

F.T.A. U.C.I. 14

SANTANDER DE TITULIZACION, S.G.F.T, S.A.
C/ JUAN IGNACIO LUCA DE TENA 9-11
28033 MADRID
santanderdetitulizacion@gruposantander.es

NAME OF THE FUND: **F.T.A. U.C.I. 14**

INFORMATION AT: **QUARTER/SEMESTER:** December 20, 2022 - March 21, 2023 **YEAR:** 2023

Acting on behalf of Santander de Titulización S.G.F.T., S.A. as General Manager: **Signature:**
JUAN CARLOS BERZAL VALERO - GENERAL MANAGER

I. DATA OF THE FUND

Constitution Date	November 28th, 2005	Paying Agent	BANCO SANTANDER	
Disbursement Date	November 30th, 2005	Negotiation Market	AIAF	
Final Date of Redemption	June 20th, 2043	Ratings Agencies	FITCH RATINGS STANDARD & POORS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T, S.A.	Rating	Initial	Current
	UNIÓN DE CRÉDITOS INMOBILIARIOS, S.	CLASS A	AAA/AAA	A+ / AA
		CLASS B	A+/A-	BBB / BB
		CLASS C	BBB+/BBB	CCC / B -

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0338341003	13.775	Nominal per Bond	100.000,00	11.538,13	
		Total Nominal	1.377.500.000,00	158.937.740,75	11,54%
CLASS B ES0338341011	341	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	34.100.000,00	34.100.000,00	100,00 %
CLASS C ES0338341029	384	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	38.400.000,00	38.400.000,00	100,00 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period 21-March-2023			Next Payment Date 20-June-2023		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	726,23 €	68,11 €	2,796%	81,55 €	66,05 €
CLASS B	0,00 €	590,74 €	2,936%	742,16 €	601,15 €
CLASS C	0,00 €	664,05 €	3,226%	815,46 €	660,52 €
Accrued amortisation due not payed	0,00 €				
Scheduled Amortisation	NO				

III. ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Number of CR's	16.742	5.255
CR's Outstanding to be amortised	1.450.000.117,58 €	251.722.569,99 €
CR's Outstanding per Loan to be amortised	86.608,54 €	47.901,54 €
Interest Rate	4,08 %	2,71%

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	7,91%
Average Monthly Single Rate	10,95%
Constant Prepayment Rate from Constitution	6,86%

F.T.A. U.C.I. 14**QUARTERLY BONDS PAYOUT REPORT**

March 20th, 2023

BONDS. PRINCIPAL	
Previous Balance	241.441.559,00 €
Principal Amortised	10.003.818,25 €
Outstanding Balance	231.437.740,75 €
% of Initial Balance	15,96%
Principal accrued and unpaid	0,00 €

DATA	
Pool Cut-Off Date	2023/03/13
Payment Date	2023/03/21
Last Payment Date	2022/12/20
Number of Days (Act/360)	91
Reference Interest Rate (%)	2,646%
Next Payment Date	2023/06/20

INTEREST PAID	
CLASS A	938.215,25 €
CLASS B	201.442,34 €
CLASS C	254.995,20 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	21 March 2023
CLASS A	4,81	2,61
CLASS B	8,13	3,76
CLASS C	8,13	3,76

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QUARTERLY COLLATERAL REPORT

March 20th, 2023

PRINCIPAL	
Previous Balance	262.415.356,92 €
Principal Amortised	10.692.786,93 €
Outstanding Balance	251.722.569,99 €
Number of Credit Rights	5.255
LTV	40,82%

PRINCIPAL BALANCE IN ARREARS					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	MORE THAN 180 DAYS
Principal Balance in Arrears	31.353,87 €	46.534,85 €	33.422,33 €	93.194,11 €	3.547.203,23 €
Interest accrued on Credit Rights in Arrears	8.392,39 €	17.276,76 €	14.178,25 €	33.896,11 €	1.761.808,70 €
Outstanding Balance	7.412.704,83 €	5.794.107,72 €	2.546.078,82 €	3.645.310,84 €	10.973.724,42 €
Number of Credit Rights	110	79	40	52	116
% of Outstanding Balance	2,94%	2,30%	1,01%	1,45%	4,36%

WRITE OFF	
Cumulative WRITE OFF as of previous balance	20.973.825,52 €
Difference in Actual Period	-688.984,49 €
Cumulative WRITE OFF up to date	20.284.841,03 €

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QUARTERLY COLLATERAL REPORT

March 20th, 2023

TRANSITORY PROPERTIES	
Last balance	0,00 €
Difference in Actual Period	28.630,24 €
Current balance	28.630,24 €
Transitory properties CR's number	1

NET LOSSES	
Last balance	58.970.402,04 €
Difference in Actual Period	351.933,60 €
Current balance	59.322.335,64 €

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QUARTERLY REPORT - ALLOCATION OF CASH

March 20th, 2023

TOTAL CASH RECEIVED END OF PERIOD	12.065.456,36 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	9.820.107,40 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	1.389.831,75 €
Interest received under GIC	104.360,42 €
INCOMES/EXPENSES OF TRANSITORY PROPERTIES	723.106,79 €
INCOMES/EXPENSES OF INSURED PROPERTIES	28.050,00 €
OTHERS	0,00 €

TREASURY ACCOUNT STATEMENT	11.864.984,03 €
PRINCIPAL RESERVE FUND	
Previous Balance	11.600.000,00 €
Difference	0,00 €
Outstanding Balance	11.600.000,00 €
WITHHOLDING TAXES	264.984,03 €

TOTAL CASH PAID END OF PERIOD	12.065.456,36 €
ORDINARY EXPENSES	10.220,30 €
MANAGEMENT FEE	11.492,00 €
SWAP PAYMENT	0,00 €
SWAP COLLECTION	0,00 €
INTEREST ON CLASS A BONDS	938.215,25 €
INTEREST ON CLASS B BONDS	201.442,34 €
INTEREST ON CLASS C BONDS	254.995,20 €
REDEMPTION ON CLASS A BONDS	10.003.818,25 €
INTEREST ON SUBORDINATED LOAN SANTANDER	39.258,82 €
INTEREST ON SUBORDINATED LOAN UCB	39.258,82 €
REDEMPTION ON SUBORDINATED LOAN SANTANDER	0,00 €
REDEMPTION ON SUBORDINATED LOAN UCB	0,00 €
FEES IN FAVOUR OF UCI	566.755,38 €
RESERVE FUND	0,00 €

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CREDIT ENHANCEMENT AND SUBORDINATED LOAN

March 20th, 2023

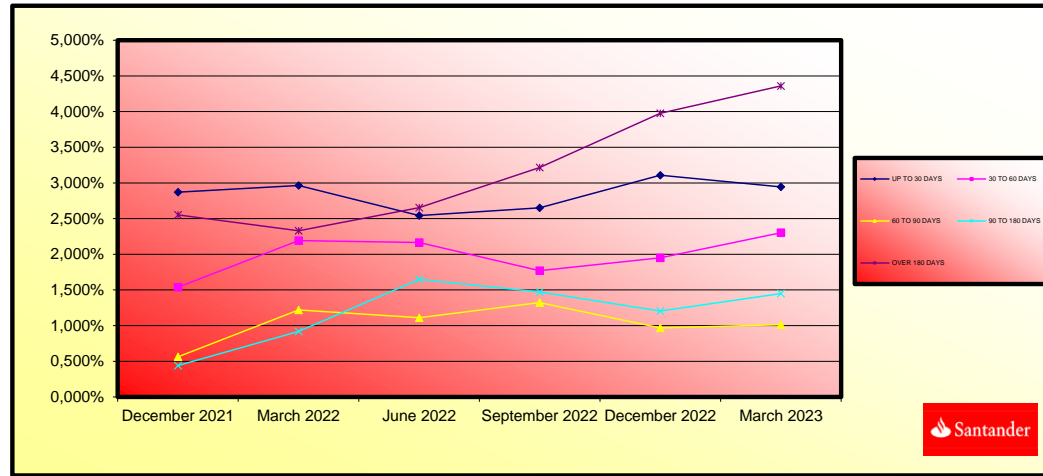
CREDIT ENHANCEMENT		
CONCEPTS	INITIAL	March 20th, 2023
SUBORDINATED ISSUE	72.500.000,00 € (5,00%)	72.500.000,00 € (28,80%)
PRINCIPAL RESERVE FUND	21.750.000,00 € (1,50 %)	11.600.000,00 € 4,61%

SUBORDINATED LOANS		
CONCEPTS	INITIAL	March 20th, 2023
SUBORDINATED LOAN SCH		
Total Outstanding Subordinated Loan	11.460.000,00 €	5.801.629,30 €
Interest Rate	3,132 %	3,276%
SUBORDINATED LOAN UCB		
Total Outstanding Subordinated Loan	11.460.000,00 €	5.801.629,31 €
Interest Rate	3,132 %	3,276%

**FONDO DE TITULIZACION DE ACTIVOS
UCI 14**

Report date: March 21st, 2023

ARREARS PERFORMANCE						
	December 2021	March 2022	June 2022	September 2022	December 2022	March 2023
UP TO 30 DAYS	2,870%	2,965%	2,542%	2,651%	3,108%	2,945%
30 TO 60 DAYS	1,538%	2,192%	2,165%	1,770%	1,949%	2,302%
60 TO 90 DAYS	0,562%	1,221%	1,112%	1,322%	0,968%	1,011%
90 TO 180 DAYS	0,440%	0,919%	1,649%	1,472%	1,205%	1,448%
OVER 180 DAYS	2,552%	2,329%	2,654%	3,215%	3,976%	4,359%



**FONDO DE TITULIZACION DE ACTIVOS
UCI 14**

TRIGGERS

Report date: March 21st, 2023

CLASS B AND CLASS C REDEMPTION		
IF 1) IS HIGHER THAN 2) CLASS B AND CLASS C ARE NOT REEDEMED		
1) DC'S IN ARREARS OVER 90 DAYS		34.903.876,29 €
2) 2% DC'S OUTSTANDING BALANCE		5.034.451,40 €
IF 3) IS HIGHER OR EQUAL THAN 4) CLASS B CAN BE REEDEMED		
3) CLASS B BALANCE		34.100.000,00 €
4) 4,70%* ALL CLASSES BALANCE		10.877.573,82 €
IF 5) IS HIGHER OR EQUAL THAN 6) CLASS C CAN BE REEDEMED		
5) CLASS C BALANCE		38.400.000,00 €
6) 5,30%* ALL CLASSES BALANCE		12.266.200,26 €

CURRENT ARREARS PERCENTAGE
13,87%

CLASSES B & C CANNOT BE REDEEMED

RESERVE FUNDS TRIGGERS	
IF 1) IS HIGHER THAN 2) RESERVE FUNDS WILL NOT BE REDUCED	
1) BONDS WEIGHTED AVERAGE RATE + 0,40%	0,818%
1) DC'S WEIGHTED AVERAGE RATE	2,71%

RESERVE FUND CAN'T BE REDEEMED DUE TO ARREARS > 90 DAYS > 1,25%

RESERVE FUND LEVELS		
CURRENT ARREARS PERCENTAGE < 0,75%	HIGHER OF 3% CR OUTSTANDING BALANCE 0,40% INITIAL OF THE BONDS	NA
CURRENT ARREARS PERCENTAGE BETWEEN 0,75% AND 1,25%	HIGHER OF 3% CR OUTSTANDING BALANCE 0,70% INITIAL OF THE BONDS	NA
CURRENT ARREARS PERCENTAGE > 1,25%	HIGHER OF 3% CR OUTSTANDING BALANCE 0,80% INITIAL OT THE BONDS	11.600.000,00 €

ARREARS OVER 90 DAYS ARE HIGHER THAN THE 1,25% LIMIT, THEREFORE, THE RESERVE FUND SHALL NOT BE REDEEMED.

INTEREST DEFERRAL FOR CLASS B AND C	
IF 1) IS HIGHER THAN 2)+3) CLASS B INTERESTS ARE DEFERRED TO POSITION 7°	
1) CLASS A OUTSTANDING BALANCE	168.941.559,00 €
2) CR OUTSTANDING BALANCE (EXCLUDING WRITE OFF)	229.055.258,33 €
3) REMAINING FUNDS AFTER PAYMENTS POINTS 1° TO 4°	22.504.086,47 €
IF 1) IS HIGHER THAN 2)+3) CLASS C INTERESTS ARE DEFERRED TO POSITION 8°	
1) CLASS A AND CLASS B OUTSTANDING BALANCE	203.041.559,00 €
2) CR OUTSTANDING BALANCE (EXCLUDING WRITE OFF)	229.055.258,33 €
3) REMAINING FUNDS AFTER PAYMENTS POINTS 1° TO 5°	22.249.091,27 €

CLASS B INTEREST ARE NOT DEFERRED

CLASS C INTEREST ARE NOT DEFERRED

LIQUIDITY REMAINING	
Current Balance	77.827,08 €

IF 1.a) IS HIGHER THAN 9,60% CR OUTSTANDING BALANCE, INTEREST ON CLASS B or C SHALL BE DEFERRED	NO
1.a) ACCRUED DEFAULT BALANCE WILL BE THE SUM OF i) + ii)	23.863.811,57 €
i). CR OUTSTANDING BALANCE WITH ARREARS HIGHER THAN 18 MONTHS	22.667.311,66 €
ii). CR OUTSTANDING BALANCE IN PROCESS OF EXECUTION OF GUARANTEES WITH ARREARS LOWER THAN 18 MONTHS	1.196.499,91 €
RATIO	1,65%

AGREEMENT	COUNTERPARTY	RATING AGENCY	MINIMUM RATING REQUIRED	CURRENT RATING
TREASURY ACCOUNT	BANCO SANTANDER	S&P FITCH	A-1 s/t F-1 s/t	A-1 s/t F-1 s/t*
PAYMENT AGENT	BANCO SANTANDER	S&P FITCH	A-1 s/t F-1 s/t	A-1 s/t F-1 s/t*

(*) Rating Deposit

THE COUNTERPARTY MEETS THE MINIMUM RATING REQUIRED.

LTV					
	OUTSTANDING BALANCE	% OUTSTANDING	NUMBER LOANS	% NUM LOANS	
0,35-39,99	82.695.808,53 €	35,24%	1.578	44,48%	
40,00-49,99	60.402.173,89 €	25,74%	897	25,28%	
50,00-59,99	51.378.065,35 €	21,90%	671	18,91%	
60,00-69,99	18.333.044,07 €	7,81%	196	5,52%	
70,00-79,99	18.482.049,25 €	7,88%	181	5,10%	
80,00-96,02	3.360.259,39 €	1,43%	25	0,70%	
	234.651.400,48 €	100,00%	3.548	100,00%	

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DEFINITIONS

March 20th, 2023

POOL CUT-OFF DATE Means the date in which the Gestora will carry out the necessary calculations, on behalf of the Fund, for the distribution of the available funds at this date, according with the Order of Priority of Payments.
All the information regarding the Assets (Outstanding Balance of the Credit Rights, arrears' tables, transitory properties, stratification tables, etc.) are referred to this mentioned date.

ACCRUED DEFAULT BALANCE Will be the balance of the loans which have outstanding instalments for longer than 18 months, or which have begun the process of execution of guarantees (if this process occurs previous to the 18 months from the first failure to pay), discounting the recovered amounts.

WRITE OFF Those loans that at a given date are unpaid for a period equal or higher to 12 or 18 months (according to Prospectus) of arrears in due payments.

NET LOSSES Those loans which the Originator considers that will not recover (net of recoveries).

TRANSITORY PROPERTIES Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

30-nov.-20	899.698.610,08	330.791.910,21	34,24%	36,77%	0,55%	6,42%	0,21%	2,43%	308.012.180,02
31-dic.-20	895.918.053,21	325.979.879,88	34,03%	36,39%	0,55%	6,45%	1,04%	11,78%	304.906.824,28
31-ene.-21	892.124.642,44	316.964.973,04	33,83%	35,53%	0,56%	6,56%	2,35%	24,84%	301.823.053,24
28-feb.-21	888.318.334,08	312.976.316,41	33,63%	35,23%	0,57%	6,58%	0,84%	9,58%	298.760.731,25
31-mar.-21	884.499.084,27	308.939.515,56	33,43%	34,93%	0,57%	6,60%	0,86%	9,88%	295.719.723,47
30-abr.-21	880.666.849,01	305.709.889,57	33,24%	34,71%	0,57%	6,60%	0,61%	7,13%	292.699.895,90
31-may.-21	876.821.584,16	302.598.129,65	33,04%	34,51%	0,57%	6,60%	0,58%	6,78%	289.701.115,33
30-jun.-21	872.969.069,11	298.710.632,17	32,84%	34,22%	0,57%	6,62%	0,85%	9,73%	286.725.162,15
31-jul.-21	869.103.455,51	295.756.994,81	32,65%	34,03%	0,57%	6,62%	0,55%	6,39%	283.769.975,86
31-ago.-21	865.224.698,82	293.300.943,09	32,46%	33,90%	0,57%	6,60%	0,39%	4,53%	280.835.425,77
30-sep.-21	861.332.754,36	290.209.059,35	32,27%	33,69%	0,57%	6,61%	0,61%	7,05%	277.921.381,97
31-oct.-21	857.427.577,29	287.393.708,20	32,08%	33,52%	0,57%	6,60%	0,52%	6,05%	275.027.715,38
30-nov.-21	853.509.122,62	284.489.959,09	31,89%	33,33%	0,57%	6,60%	0,56%	6,47%	272.154.297,65
31-dic.-21	849.579.248,15	281.829.037,01	31,70%	33,17%	0,57%	6,60%	0,48%	5,58%	269.301.604,43
31-ene.-22	845.636.012,12	279.051.254,93	31,51%	33,00%	0,57%	6,60%	0,52%	6,11%	266.468.900,68
28-feb.-22	841.679.369,08	276.110.309,79	31,32%	32,80%	0,57%	6,60%	0,59%	6,84%	263.656.060,41
31-mar.-22	837.709.273,45	273.244.632,57	31,14%	32,62%	0,57%	6,60%	0,57%	6,62%	260.862.958,42
30-abr.-22	833.725.679,50	270.267.210,55	30,96%	32,42%	0,57%	6,60%	0,62%	7,16%	258.089.470,26
31-may.-22	829.728.541,33	265.946.822,95	30,77%	32,05%	0,57%	6,63%	1,12%	12,69%	255.335.472,23
30-jun.-22	825.727.804,83	260.455.406,29	30,59%	31,54%	0,58%	6,69%	1,59%	17,50%	252.603.898,08
31-jul.-22	821.713.465,82	255.269.002,23	30,41%	31,07%	0,58%	6,74%	1,51%	16,71%	249.891.543,16
31-ago.-22	817.685.478,05	252.355.139,73	30,23%	30,86%	0,58%	6,75%	0,65%	7,58%	247.198.286,17
30-sep.-22	813.643.795,13	249.230.109,52	30,05%	30,63%	0,58%	6,75%	0,75%	8,61%	244.524.006,57
31-oct.-22	809.588.370,49	243.819.888,64	29,88%	30,12%	0,59%	6,82%	1,68%	18,40%	241.868.584,54
30-nov.-22	805.519.157,41	241.473.389,68	29,70%	29,98%	0,59%	6,81%	0,46%	5,41%	239.231.900,99
31-dic.-22	801.441.378,34	238.307.101,97	29,52%	29,73%	0,59%	6,82%	0,81%	9,29%	236.615.393,25
31-ene.-23	797.349.734,82	234.238.518,03	29,35%	29,38%	0,59%	6,85%	1,20%	13,52%	234.017.374,86
28-feb.-23	793.244.179,72	231.437.728,96	29,18%	29,18%	0,59%	6,86%	0,68%	7,91%	231.437.728,96

FLUJOS POR CADA BONO SIN RETENCIÓN PARA EL TOMADOR (Euros)
FLows FOR EVERY BOND WITHOUT WITHHOLDING FOR THE HOLDER (Euros)

TACP / CPR: 6,86%

Fecha de Pago / Payment Date	Bonos Serie A / Series A Bonds			Bonos Serie B / Series B Bonds			Bonos Serie C / Series C Bonds		
	Principal Amortizado/ Principal Repayment	Intereses Brutos / Gross Interest	Flujo Total / Total Flow	Principal Amortizado/ Principal Repayment	Intereses Brutos / Gross Interest	Flujo Total / Total Flow	Principal Amortizado/ Principal Repayment	Intereses Brutos / Gross Interest	Flujo Total / Total Flow
TOTAL:	11.538,13	662,44	12.200,57	100.000,00	8.778,16	108.778,16	100.000,00	9.867,44	109.867,44
21/03/2023									
20/06/2023	553,89	63,20	617,09	0,00	582,65	582,65	0,00	654,95	654,95
20/09/2023	540,93	60,83	601,76	0,00	589,05	589,05	0,00	662,15	662,15
20/12/2023	529,48	57,20	586,68	0,00	582,65	582,65	0,00	654,95	654,95
20/03/2024	517,70	54,30	572,00	0,00	582,65	582,65	0,00	654,95	654,95
20/06/2024	506,69	52,03	558,73	0,00	589,05	589,05	0,00	662,15	662,15
20/09/2024	494,82	49,23	544,05	0,00	589,05	589,05	0,00	662,15	662,15
20/12/2024	484,25	45,98	530,23	0,00	582,65	582,65	0,00	654,95	654,95
20/03/2025	470,22	42,85	513,08	0,00	576,25	576,25	0,00	647,75	647,75
20/06/2025	460,14	41,20	501,34	0,00	589,05	589,05	0,00	662,15	662,15
22/09/2025	437,89	39,49	477,39	0,00	601,86	601,86	0,00	676,54	676,54
22/12/2025	428,50	35,83	464,34	0,00	582,65	582,65	0,00	654,95	654,95
20/03/2026	419,24	32,38	451,62	0,00	563,44	563,44	0,00	633,36	633,36
22/06/2026	410,20	32,22	442,42	0,00	601,86	601,86	0,00	676,54	676,54
21/09/2026	401,01	28,94	429,95	0,00	582,65	582,65	0,00	654,95	654,95
21/12/2026	4.883,16	26,75	4.909,91	100.000,00	582,65	100.582,65	100.000,00	654,95	100.654,95