



F.T. RMBS SANTANDER 4

SANTANDER DE TITULIZACION, S.G.F.T, S.A.
GRAN VIA DE HORTALEZA 3
28033 MADRID
santanderdetitulizacion@gruposantander.com



NAME OF THE FUND:

F.T. RMBS SANTANDER 4

INFORMATION AT:

QUARTER/SEMESTER: December 17, 2018 - March 15, 2019 YEAR: 2019

Acting on behalf of Santander de Titulización S.G.F.T., S.A. as General Manager:	Signature:
IÑAKI REYERO ARREGUI - GENERAL MANAGER	

I. DATA OF THE FUND

Constitution Date	June 26, 2015	Paying Agent	BANCO SANTANDER	
Disbursement Date	July 03, 2015	Negotiation Market	AIAF	
Final Date of Redemption	September 15, 2063	Ratings Agencies	STANDARD & POORS	
			DBRS	
			SCOPE RATINGS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T, S.A.	Rating	Initial	Current
Credit Rights's Seller	BANCO SANTANDER	CLASS A	A+/A(high)/AA-	A+/AA/AA+
		CLASS B	CCC/CCC/CC	CCC/B(low)/CC
		CLASS C	CC/C/C	D/C/C

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0305078000	23.600	Nominal per Bond	100.000,00	66.263,73	
		Total Nominal	2.360.000.000,00	1.563.824.028,00	66,26 %
CLASS B ES0305078018	5.900	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	590.000.000,00	590.000.000,00	100,00 %
CLASS C ES0305078026	1.475	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	147.500.000,00	147.500.000,00	100,00 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period March 15, 2019			Next Payment Date June 17, 2019		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	2.042,77 €	48,25 €	0,2900 %	50,18 €	40,65 €
CLASS B	0,00 €	77,98 €	0,3200 %	83,56 €	67,68 €
CLASS C	0,00 €	0,00 €	0,3400 %	88,78 €	71,91 €
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	19.947	17.354
CR's Outstanding to be amortised	2.950.000.214,49	2.153.824.067,39
CR's Outstanding per Loan to be amortised	149.231,08	124.111,10
Interest Rate	1,53 %	0,82 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	3,84 %
Average Monthly Single Rate	4,60 %
Constant Prepayment Rate from Constitution	4,52 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	301.330,48	409.609,56	101.438,01
Debt to be amortised	0,00	0,00	2.153.145.567,06
Total Debt	301.330,48	409.609,56	2.153.247.005,07

F.T. RMBS SANTANDER 4

QUARTERLY BONDS PAYOUT REPORT

March 15th 2019

BONDS. PRINCIPAL	
Previous Balance	2.349.533.400,00 €
Principal Amortised	48.209.372,00 €
Outstanding Balance	2.301.324.028,00 €
% of Initial Balance	74,30%
Principal accrued and unpaid	0,00 €

DATA	
Pool Cut-off Date	08/03/2019
Payment Date	15/03/2019
Previous Payment Date	17/12/2018
Number of Days (Act/360)	88
Reference Interest Rate (%)	-0,310%
Next Payment Date	17/06/2019

INTEREST PAID	
CLASS A	1.138.700,00 €
CLASS B	460.082,00 €
CLASS C *	0,00 €
Interest accrued and unpaid	1.096.187,22 €

RESIDUAL LIFE (YEARS)		
	INITIAL	March 15th 2019
CLASS A	6,28	5,22
CLASS B	18,05	14,76
CLASS C	19,22	15,93

* In compliance with the provisions of the prospectus regarding to the article 405 of Regulation (EU) No 575/2013 Santander continues to retain a significant net financial interest in this fund on an ongoing basis under the terms required.

F.T. RMBS SANTANDER 4

QUARTERLY COLLATERAL REPORT

March 15th 2019

PRINCIPAL	
Previous Balance	2.202.033.410,97 €
Principal Amortised	48.209.343,58 €
Outstanding Balance	2.153.824.067,39 €
Number of Credit Rights	17.354
LTV	85,54%

INTEREST	
Interest received during relevant period	4.256.315,11 €
Interest accrued during relevant period	4.256.995,46 €

PRINCIPAL BALANCE IN ARREARS					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	> 180 DAYS
Principal Balance in Arrears	256.293,20 €	118.791,40 €	108.109,45 €	111.718,75 €	83.587,53 €
Interest accrued on Credit Rights in Arrears	45.037,28 €	23.406,45 €	24.955,01 €	22.628,50 €	17.850,48 €
Outstanding Balance	89.957.165,06 €	19.058.445,29 €	10.936.822,05 €	7.556.441,03 €	10.952.110,32 €
Number of Credit Rights	695	138	79	53	73
% of Outstanding Balance	4,18%	0,88%	0,51%	0,35%	0,51%

WRITE OFF	
Cumulative WRITE OFF as of previous balance	32.625.963,73 €
Difference in Actual Period	541.268,36 €
Cumulative WRITE OFF up to date	33.167.232,09 €

F.T. RMBS SANTANDER 4

QUARTERLY COLLATERAL REPORT

March 15th 2019

CONTENTIOUS / JUDICIAL	
Last balance	10.862.801,36 €
Difference in Actual Period	-2.984.019,76 €
Current balance	7.878.781,60 €
Contentious CR's number	50

TRANSITORY PROPERTIES	
Last balance	9.587.950,70 €
Difference in Actual Period	1.363.868,94 €
Current balance	10.951.819,64 €
Transitory properties CR's number	143

NET LOSS	
Last balance	14.850.920,58 €
Difference in Actual Period	947.853,00 €
Current balance	15.798.773,58 €

F.T. RMBS SANTANDER 4

QUARTERLY REPORT - ALLOCATION OF CASH

March 15th 2019

TOTAL CASH RECEIVED END OF PERIOD	49.931.582,74 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	44.063.167,27 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	4.256.315,11 €
Interest received under GIC	0,00 €
CONTENTIOUS	244.918,74 €
OTHERS	-45,63 €
RESERVE FUND	334.003,36 €
TRANSITORY PROPERTIES	1.033.223,89 €

TOTAL CASH PAID END OF PERIOD	49.931.582,74 €
ORDINARY EXPENSES	10.136,17 €
MANAGEMENT FEE	113.292,57 €
CLASS A INTEREST	1.138.700,00 €
CLASS B INTEREST	460.082,00 €
CLASS A REDEMPTION	48.209.372,00 €
CLASS B REDEMPTION	0,00 €
CLASS C INTEREST	0,00 €
CLASS C REDEMPTION	0,00 €
SUBORDINATED LOAN INTEREST	0,00 €
SUBORDINATED LOAN REDEMPTION	0,00 €
ADMINISTRATION FEE	0,00 €
CLASS C EXTRAORDINARY INTEREST	0,00 €
EXCESS	0,00 €

TREASURY ACCOUNT STATEMENT	120.683.283,97 €
PRINCIPAL RESERVE FUND	
Previous Balance	121.017.287,33 €
Variation	-334.003,36 €
Outstanding Balance	120.683.283,97 €
WITHHOLDING TAXES	45,63 €
ISSUE EXPENSES WITHHELD	0,00 €
OTHERS	0,00 €

F.T. RMBS SANTANDER 4

CREDIT ENHANCEMENT AND SUBORDINATED LOAN

March 15th 2019

CREDIT ENHANCEMENT				
CONCEPTS	INITIAL		March 15, 2019	
SUBORDINATED ISSUE	23,81%		32,05%	
PRINCIPAL RESERVE FUND	147.500.000,00 €	5,00%	120.683.283,97 €	5,60%

SUBORDINATED LOANS				
CONCEPTS	INITIAL		March 15, 2019	
SUBORDINATED LOAN				
Total Outstanding Subordinated Loan	865.000,00 €		383.155,09 €	
Interest Rate	0,621%		0,340%	

F.T. RMBS SANTANDER 4

TRIGGERS OF THE MODEL

March 15th 2019

RESERVE FUND'S TRIGGERS	
1. IF 1.a) IS HIGHER THAN 2.a) RESERVE FUNDS WILL NOT BE REDUCED	
1.a) CREDIT RIGHTS IN ARREARS OVER 90 DAYS	18.508.551,35 €
2.a) 1 % CREDIT RIGHTS OUTSTANDING BALANCE	21.538.240,67 €

THE RESERVE FUND SHALL NOT BE REDEEMED BECAUSE IT DOES NOT MEET THE MINIMUM REQUIRED LEVEL.

CUMULATIVE FAILED LOANS
56.092.239,54 €

CLASS B DEFERRAL INTEREST TRIGGERS	
CLASS B INTEREST DEFERRAL (5th PLACE) IF CUMULATIVE FAILED LOANS > 295.000.021,45 EUR	NO

F.T. RMBS SANTANDER 4

DEFINITIONS

March 15th 2019

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.

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).

FAILED LOANS Those loans which the Originator considers that will not recover, or those loans that at a given date are unpaid for a period equal or higher to 12 or 18 months.

CUMULATIVE FAILED LOANS Accumulated outstanding balance of the failed loans without taking into account the recovered amount.

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

CONTENTIOUS / JUDICIAL Loans in which the Originator will take legal actions. This amount is included in the different buckets in arrears.

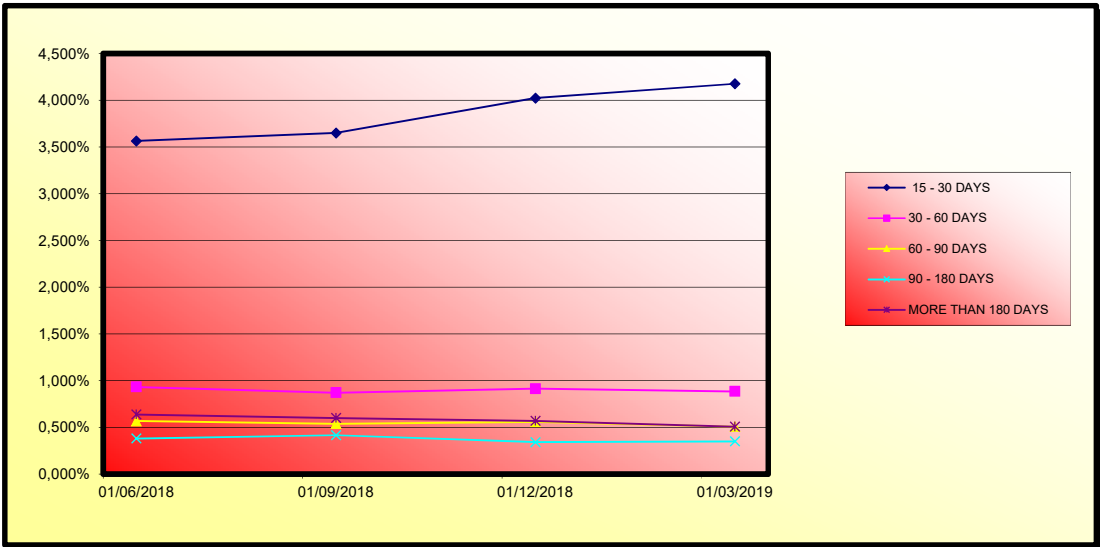


**FONDO DE TITULIZACIÓN DE ACTIVOS
RMBS SANTANDER 4**

March 15, 2019

HISTORICAL ARREARS REPORTS

HISTORICAL ARREARS REPORTS				
	Jun-18	Sep-18	Dec-18	Mar-19
15 - 30 DAYS	3,565%	3,650%	4,023%	4,177%
30 - 60 DAYS	0,932%	0,870%	0,914%	0,885%
60 - 90 DAYS	0,568%	0,538%	0,559%	0,508%
90 - 180 DAYS	0,381%	0,416%	0,342%	0,351%
MORE THAN 180 DAYS	0,638%	0,601%	0,570%	0,508%





**FONDO DE TITULIZACION DE ACTIVOS
RMBS SANTANDER 4**

15-March-2019

LTV

LTV				
LTV (%)	OUTS. BALANC	% OUTSTANDING	LOANS	% LOANS
0-9,99	625.075,31 €	0,03%	35	0,20%
10-19,99	978.517,12 €	0,04%	34	0,19%
20-29,99	2.794.752,95 €	0,13%	53	0,30%
30-39,99	6.904.454,30 €	0,32%	98	0,56%
40-49,99	14.633.017,96 €	0,67%	170	0,97%
50-59,99	42.515.470,39 €	1,94%	455	2,59%
60-69,99	304.985.932,71 €	13,95%	2.957	16,80%
70-79,99	656.079.636,86 €	30,00%	5.468	31,07%
80-89,99	479.076.347,52 €	21,91%	3.634	20,65%
90-99,99	213.028.958,12 €	9,74%	1.541	8,76%
>100	465.369.136,24 €	21,28%	3.155	17,93%

FTA RMBS SANTANDER 4

Fecha	Saldo antes de pago	Saldo Real	0,38%	Permanencia final de mes	Tasa Prepago mensual desde inicio	Tasa Prepago anualizada desde inicio	Tasa Prepago mensual	Tasa Prepago mensual anualizada	Saldo después de pago
			Vector de prepago						
						4,60%			
DATE	OUTSTANDING BEFORE PREPAYMENT	REAL OUTSTANDING	0,38% PREPAYMENT VECTOR	REMAINING AT THE END OF THE MONTH	AVERAGE SINGLE MONTHLY MORTALITY	CPR	MONTHLY SINGLE MONTHLY MORTALITY	CPR	OUTSTANDING AFTER PREPAYMENT
jun-15	2.950.000.000,00		100,00%	100,00%					
jul-15	2.942.165.090,13	2.902.257.807,62	99,62%	98,64%	1,36%	15,12%	1,36%	15,12%	2.902.257.807,62
ago-15	2.934.287.020,61	2.883.255.920,72	99,23%	98,26%	0,87%	9,99%	0,39%	4,56%	2.883.255.920,72
sep-15	2.926.354.355,91	2.868.125.875,08	98,85%	98,01%	0,67%	7,72%	0,26%	3,02%	2.868.125.875,08
oct-15	2.918.331.395,13	2.852.342.199,14	98,47%	97,74%	0,57%	6,63%	0,28%	3,27%	2.852.342.199,14
nov-15	2.910.270.388,24	2.836.615.974,98	98,09%	97,47%	0,51%	5,97%	0,28%	3,26%	2.836.615.974,98
dic-15	2.902.130.732,73	2.817.274.300,06	97,71%	97,08%	0,49%	5,76%	0,40%	4,73%	2.817.274.300,06
ene-16	2.893.927.751,26	2.797.306.112,07	97,34%	96,66%	0,48%	5,66%	0,43%	5,01%	2.797.306.112,07
feb-16	2.885.662.222,95	2.772.708.869,65	96,96%	96,09%	0,50%	5,81%	0,60%	6,92%	2.772.708.869,65
mar-16	2.877.323.168,96	2.764.443.675,27	96,59%	96,59%	0,44%	5,20%	0,01%	0,11%	2.764.443.675,27
abr-16	2.868.934.588,28	2.745.050.241,73	96,22%	95,68%	0,44%	5,16%	0,41%	4,82%	2.745.050.241,73
may-16	2.860.492.842,41	2.726.854.215,26	95,85%	95,33%	0,43%	5,09%	0,37%	4,35%	2.726.854.215,26
jun-16	2.851.989.780,25	2.708.456.248,99	95,48%	94,97%	0,43%	5,03%	0,38%	4,45%	2.708.456.248,99
jul-16	2.843.459.927,81	2.684.555.735,10	95,11%	94,41%	0,44%	5,17%	0,59%	6,80%	2.684.555.735,10
ago-16	2.834.913.361,98	2.667.339.741,32	94,75%	94,09%	0,43%	5,09%	0,34%	4,02%	2.667.339.741,32
sep-16	2.826.338.069,43	2.654.326.878,53	94,38%	93,91%	0,42%	4,90%	0,19%	2,21%	2.654.326.878,53
oct-16	2.817.716.760,24	2.639.379.952,87	94,02%	93,67%	0,41%	4,79%	0,26%	3,06%	2.639.379.952,87
nov-16	2.809.097.991,93	2.624.924.536,72	93,66%	93,44%	0,40%	4,67%	0,24%	2,87%	2.624.924.536,72
dic-16	2.800.439.290,56	2.605.643.301,31	93,30%	93,04%	0,40%	4,69%	0,43%	5,01%	2.605.643.301,31
ene-17	2.791.757.271,42	2.584.042.010,31	92,94%	92,56%	0,41%	4,77%	0,52%	6,07%	2.584.042.010,31
feb-17	2.783.065.349,81	2.566.137.074,66	92,58%	92,21%	0,40%	4,75%	0,38%	4,50%	2.566.137.074,66
mar-17	2.774.341.560,78	2.548.842.465,34	92,23%	91,87%	0,40%	4,73%	0,36%	4,25%	2.548.842.465,34
abr-17	2.765.614.654,73	2.537.863.152,08	91,87%	91,76%	0,39%	4,58%	0,12%	1,39%	2.537.863.152,08
may-17	2.756.879.254,35	2.516.988.449,05	91,52%	91,30%	0,40%	4,64%	0,51%	5,93%	2.516.988.449,05
jun-17	2.748.108.566,94	2.495.661.894,05	91,17%	90,81%	0,40%	4,70%	0,53%	6,19%	2.495.661.894,05
jul-17	2.739.339.005,99	2.474.453.611,35	90,82%	90,33%	0,41%	4,76%	0,53%	6,20%	2.474.453.611,35
ago-17	2.730.568.515,93	2.457.111.968,14	90,47%	89,99%	0,41%	4,75%	0,38%	4,49%	2.457.111.968,14
sep-17	2.721.781.979,06	2.441.407.328,07	90,12%	89,70%	0,40%	4,72%	0,32%	3,75%	2.441.407.328,07
oct-17	2.712.962.882,60	2.426.961.096,54	89,77%	89,46%	0,40%	4,66%	0,27%	3,18%	2.426.961.096,54
nov-17	2.704.160.951,00	2.408.849.563,61	89,43%	89,08%	0,40%	4,67%	0,42%	4,96%	2.408.849.563,61
dic-17	2.695.338.606,35	2.390.130.168,10	89,08%	88,68%	0,40%	4,69%	0,45%	5,29%	2.390.130.168,10
ene-18	2.686.505.956,35	2.372.579.141,58	88,74%	88,31%	0,40%	4,70%	0,41%	4,79%	2.372.579.141,58
feb-18	2.677.668.978,69	2.355.916.906,47	88,40%	87,98%	0,40%	4,69%	0,37%	4,40%	2.355.916.906,47
mar-18	2.668.803.782,42	2.341.009.696,04	88,06%	87,72%	0,40%	4,65%	0,30%	3,57%	2.341.009.696,04
abr-18	2.659.942.016,27	2.321.785.577,82	87,72%	87,29%	0,40%	4,69%	0,49%	5,73%	2.321.785.577,82
may-18	2.651.072.730,76	2.306.168.096,06	87,38%	86,99%	0,40%	4,67%	0,34%	4,01%	2.306.168.096,06
jun-18	2.642.166.853,54	2.287.340.794,37	87,05%	86,57%	0,40%	4,69%	0,48%	5,63%	2.287.340.794,37
jul-18	2.633.262.749,98	2.272.025.163,69	86,71%	86,28%	0,40%	4,67%	0,33%	3,93%	2.272.025.163,69
ago-18	2.624.358.036,61	2.257.495.919,91	86,38%	86,02%	0,40%	4,64%	0,30%	3,57%	2.257.495.919,91
sep-18	2.615.436.806,19	2.244.726.428,83	86,05%	85,83%	0,39%	4,59%	0,23%	2,68%	2.244.726.428,83
oct-18	2.606.481.519,13	2.230.947.331,11	85,72%	85,59%	0,39%	4,56%	0,27%	3,22%	2.230.947.331,11
nov-18	2.597.542.468,12	2.216.639.346,15	85,39%	85,34%	0,39%	4,54%	0,30%	3,53%	2.216.639.346,15
dic-18	2.588.582.030,82	2.202.033.410,97	85,06%	85,07%	0,38%	4,52%	0,32%	3,72%	2.202.033.410,97
ene-19	2.579.610.324,66	2.183.070.899,33	84,73%	84,63%	0,39%	4,55%	0,52%	6,02%	2.183.070.899,33
feb-19	2.570.632.436,20	2.168.461.140,77	84,41%	84,36%	0,39%	4,53%	0,32%	3,80%	2.168.461.140,77
mar-19	2.561.621.692,67	2.153.824.067,39	84,08%	84,08%	0,38%	4,52%	0,33%	3,84%	2.153.824.067,39

