

FONDO DE TITULIZACIÓN PYMES MAGDALENA 2

QUARTERLY BONDS PAYOUT REPORT

Cash Settlement Date February 20, 2025

Payment data	
Cash Settlement Date	February 20, 2025
Last Settlement Date	November 20, 2024
3 Months Euribor (%)	2,516%
Next Settlement Date	May 20, 2025

Portfolio Amortization	
PRONA	187.010.800,88
Portfolio Amortization	24.766.626,67
C.P.R. (annual)	3,87%

Losses information	
(i) Cumulative Losses previous (Nov 20, 2024)	28.424.620,61
Initial Credit Protection Amount	27.874.438,51
Credit Protection Adjustment Amount (Workout)	1.478.550,71
Other Adjustment	(1.149.414,66)
Late Recovery Amount	0,00
Initial Verifiable Reference Obligations (Pending)	0,00
Final Verifiable Reference Obligations (Pending)	0,00
(ii) Total	28.203.574,56

(ii)-(i) Cumulative Losses (Feb 20, 2025)	(221.046,05)
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Aggregate Seller Payment	4.503.571,71
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Tranches						
	Initial Balance		Previous Balance	Loss Allocation ⁽ⁱ⁾ as of February 20, 2025	Amortisation Amount	Final Balance
Senior tranche amount	2.185.000.000,00	92,00%	186.768.152,95	0,00	24.766.626,67	162.001.526,28
Protected tranche Amount A	166.300.000,00	7,00%	12.194.346,62	(221.029,33)	0,00	12.415.375,95
Threshold amount	23.700.000,00	1,00%	0,00	0,00	0,00	0,00
Total	2.375.000.000,00	100,00%	198.962.499,57	(221.029,33)	24.766.626,67	174.416.902,23
						28.203.571,71

⁽ⁱ⁾ Losses applied to the tranche and adjusted to the application of the losses per note.

CLN information									
	ISIN Code	Number of Bonds	Current Interest per Note	Current Interest per Tranche	Amortisation Amount per Note	Amortisation Amount per Tranche	WAL	Next Interest Rate	Next Interest per Note
Protected tranche Amount A	ES0305365001	1.663	222,13	369.402,19	-132,91	-221.029,33	3,03	11,366%	209,78
									348.864,14

Subordination Event Information		
	Threshold	Actual Data
Cumulative Adjusted Credit Losses	35.625.000,00	33.842.924,09
Cumulative Unmatured Losses	12.194.346,62	12.323.908,39

* In compliance with the provisions of the deed of incorporation 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.

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QUARTERLY BONDS PAYOUT REPORT

QUARTER CREDIT EVENT NOTICE INFORMATION				
Original RO ID Anon	Credit Event Type	Credit Event Date	Initial Credit Protection Amount	Auditor Verification
90630001-55X0002N4S	Failure to pay	October 29, 2024	4.544,42	n/a
90630001-55X00013DO	Failure to pay	November 17, 2024	565,83	n/a
90630001-55X000173T	Failure to pay	November 19, 2024	12.001,39	n/a
90630001-55512OT33O	Restructuring	November 26, 2024	1.715,56	n/a
90630001-55X0000XD0	Restructuring	November 26, 2024	3.659,47	n/a
90630001-55X0000UEU	Failure to pay	November 28, 2024	1.373,35	n/a
90630001-55X0000S5F	Failure to pay	November 28, 2024	631,79	n/a
90630001-55512OTFEW	Restructuring	November 29, 2024	2.073,46	n/a
90630001-55X0000HEQ	Failure to pay	November 29, 2024	7.073,41	n/a
90630001-55X000173V	Failure to pay	November 29, 2024	1.668,31	n/a
90630001-55X00018CL	Failure to pay	December 4, 2024	2.084,56	n/a
90630001-55X0000NFE	Failure to pay	December 5, 2024	586,83	n/a
90630001-55X00011OT	Restructuring	December 17, 2024	912,62	n/a
90630001-55X00023KF	Restructuring	December 19, 2024	20.049,55	n/a
90630001-55X000127O	Failure to pay	December 30, 2024	3.954,08	n/a
90630001-55X0001AJP	Failure to pay	December 30, 2024	2.081,76	n/a
90630001-55X00011G0	Failure to pay	January 28, 2025	1.951,93	n/a
90630001-55X0000AHA	Failure to pay	January 29, 2025	1.815,80	n/a

68.744,12

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QUARTERLY BONDS PAYOUT REPORT

QUARTER LOSS AMOUNT (1)							
Original RO ID Anon	Credit Event Type	Credit Event Date	Initial Credit Protection Amount	Auditor Verification	Credit Protection Adjustment Amount	Cure Date	Worked out Date
90630001-55X0002N4S	Failure to pay	October 29, 2024	4.544,42	n/a			
90630001-55X00013DO	Failure to pay	November 17, 2024	565,83	n/a			
90630001-55X000173T	Failure to pay	November 19, 2024	12.001,39	n/a			
90630001-55512OT33O	Restructuring	November 26, 2024	1.715,56	n/a			
90630001-55X0000XD0	Restructuring	November 26, 2024	3.659,47	n/a			
90630001-55X0000UEU	Failure to pay	November 28, 2024	1.373,35	n/a			
90630001-55X0000S5F	Failure to pay	November 28, 2024	631,79	n/a			
90630001-55512OTFEW	Restructuring	November 29, 2024	2.073,46	n/a			
90630001-55X0000HEQ	Failure to pay	November 29, 2024	7.073,41	n/a			
90630001-55X000173V	Failure to pay	November 29, 2024	1.668,31	n/a			
90630001-55X00018CL	Failure to pay	December 4, 2024	2.084,56	n/a			
90630001-55X0000NFE	Failure to pay	December 5, 2024	586,83	n/a			
90630001-55X00011OT	Restructuring	December 17, 2024	912,62	n/a			
90630001-55X00023KF	Restructuring	December 19, 2024	20.049,55	n/a			
90630001-55X000127O	Failure to pay	December 30, 2024	3.954,08	n/a			
90630001-55X0001AJP	Failure to pay	December 30, 2024	2.081,76	n/a			
90630001-55X00011G0	Failure to pay	January 28, 2025	1.951,93	n/a			
90630001-55X0000AHA	Failure to pay	January 29, 2025	1.815,80	n/a			
90630001-55512OSYK4	Failure to pay	January 18, 2019		n/a	22.352,60		January 18, 2025
90630001-55512OT0UV	Failure to pay	January 11, 2020		n/a	(4,42)		January 20, 2025
90630001-55X0000VPT	Failure to pay	October 29, 2020		n/a	(1.243,04)		January 30, 2025
90630001-55X0000ADD	Failure to pay	November 13, 2023		n/a	(2.319,46)		January 29, 2025
90630001-55X0000P4E	Failure to pay	May 29, 2024		n/a	(593,23)		January 29, 2025
90630001-55X0000JHO	Restructuring	January 17, 2019		n/a	1.953,89		January 17, 2025
90630001-55X0002MSF	Failure to pay	November 9, 2023		n/a	(14.949,02)		January 30, 2025
90630001-55X0000NML	Bankruptcy	December 20, 2018		n/a	14.885,17		December 20, 2024
90630001-55512OSP00	Bankruptcy	September 16, 2022		n/a	1.849,45		December 20, 2024
90630001-55X00012C5	Failure to pay	December 11, 2018		n/a	(5.975,41)		December 11, 2024
90630001-55512OT713	Failure to pay	December 27, 2018		n/a	40.905,80		December 27, 2024
90630001-55X0000L7F	Failure to pay	April 10, 2019		n/a	2.885,70		December 20, 2024
90630001-55X0000XOE	Failure to pay	May 29, 2019		n/a	1.910,18		December 20, 2024
90630001-55512OSS6P	Failure to pay	July 29, 2019		n/a	(1.582,63)		December 31, 2024
90630001-55X00012OC	Failure to pay	August 9, 2019		n/a	12.120,01		December 20, 2024
90630001-55X0000Z6I	Failure to pay	August 13, 2019		n/a	1.257,23		December 20, 2024
90630001-55X0000Z6G	Failure to pay	August 17, 2019		n/a	3.912,52		December 20, 2024
90630001-55512OT0PE	Failure to pay	October 18, 2019		n/a	1.584,98		December 20, 2024
90630001-55X00011JB	Failure to pay	January 24, 2020		n/a	4.321,98		December 20, 2024
90630001-55X0000ZZO	Failure to pay	January 31, 2020		n/a	424,78		December 20, 2024
90630001-55X0000DNG	Failure to pay	March 4, 2020		n/a	1.440,46		December 20, 2024
90630001-55X0000NWR	Failure to pay	March 19, 2020		n/a	(36.747,31)		December 20, 2024
90630001-55X00016TC	Failure to pay	April 25, 2020		n/a	2.100,61		December 20, 2024
90630001-55X0000KSQ	Failure to pay	June 18, 2020		n/a	5.159,24		December 20, 2024
90630001-55X0001A97	Failure to pay	June 28, 2020		n/a	1.529,26		December 20, 2024
90630001-55X0000TCV	Failure to pay	August 6, 2020		n/a	2.343,10		December 20, 2024
90630001-55X0001812	Failure to pay	February 20, 2021		n/a	(15.051,65)		December 30, 2024
90630001-55X00019KA	Failure to pay	March 11, 2021		n/a	1.361,74		December 20, 2024
90630001-55X0000TXU	Failure to pay	January 6, 2023		n/a	181,44		December 20, 2024
90630001-55X0000YED	Failure to pay	January 29, 2023		n/a	2.150,05		December 20, 2024
90630001-55X0000S85	Failure to pay	February 28, 2023		n/a	6.321,81		December 20, 2024
90630001-55X0000SSY	Failure to pay	April 5, 2023		n/a	5.752,63		December 20, 2024
90630001-55X0000MG0	Failure to pay	May 1, 2023		n/a	978,90		December 20, 2024
90630001-55X0000NA1	Failure to pay	April 30, 2023		n/a	484,93		December 20, 2024
90630001-55X0001336	Failure to pay	April 30, 2023		n/a	1.614,34		December 20, 2024
90630001-55512OT8R9	Failure to pay	April 30, 2023		n/a	2.530,68		December 20, 2024
90630001-55X0000QLS	Failure to pay	May 30, 2023		n/a	588,55		December 20, 2024
90630001-55X000137U	Failure to pay	June 28, 2023		n/a	1.362,71		December 20, 2024
90630001-55X0000FPA	Failure to pay	July 29, 2023		n/a	289,69		December 20, 2024

68.744,12

68.088,26

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Original RO ID Anon	Credit Event Type	Credit Event Date	Initial Credit Protection Amount	Auditor Verification	Credit Protection Adjustment Amount	Cure Date	Worked out Date
90630001-55X0000XKE	Failure to pay	August 28, 2023		n/a	1.890,84		December 20, 2024
90630001-55X0000UAE	Failure to pay	August 29, 2023		n/a	4.077,24		December 20, 2024
90630001-55X0000SYM	Failure to pay	August 29, 2023		n/a	1.169,00		December 20, 2024
90630001-55X0000SYL	Failure to pay	September 5, 2023		n/a	707,03		December 20, 2024
90630001-55X0000WU5	Failure to pay	December 13, 2023		n/a	510,17		December 20, 2024
90630001-55X0000NW4	Failure to pay	September 12, 2024		n/a	700,19		December 20, 2024
90630001-55512OSV2J	Restructuring	August 29, 2019		n/a	(10.024,02)		December 31, 2024
90630001-55X0000PBH	Restructuring	August 29, 2019		n/a	(10.817,06)		December 31, 2024
90630001-55512OSGC4	Restructuring	November 14, 2019		n/a	640,15		December 20, 2024
90630001-55X0000C4N	Restructuring	November 14, 2019		n/a	574,70		December 20, 2024
90630001-55X0000C4O	Restructuring	November 14, 2019		n/a	1.421,16		December 20, 2024
90630001-55512OTE6M	Restructuring	November 14, 2019		n/a	(2.754,48)		December 2, 2024
90630001-55X0000HMF	Restructuring	November 19, 2019		n/a	(7.847,33)		December 2, 2024
90630001-55X0000Y10	Restructuring	January 22, 2020		n/a	(941,82)		December 20, 2024
90630001-55X00010J5	Restructuring	December 22, 2020		n/a	100,19		December 20, 2024
90630001-55X0000DFQ	Restructuring	May 11, 2020		n/a	(5.809,40)		December 17, 2024
90630001-55X0000US8	Restructuring	May 4, 2020		n/a	4.982,98		December 20, 2024
90630001-55X0001A4H	Restructuring	May 12, 2020		n/a	(5.632,50)		December 3, 2024
90630001-55512OTC8V	Restructuring	May 3, 2021		n/a	1.139,88		December 20, 2024
90630001-55X00018FL	Restructuring	May 21, 2021		n/a	515,56		December 20, 2024
90630001-55X00018FM	Restructuring	May 21, 2021		n/a	1.290,02		December 20, 2024
90630001-55X0000WOP	Restructuring	October 15, 2021		n/a	(292,06)		December 31, 2024
90630001-55X0000HMK	Restructuring	November 18, 2021		n/a	(330,39)		December 5, 2024
90630001-55X00017RG	Restructuring	September 18, 2020		n/a	(1.874,33)		December 2, 2024
90630001-55X0000LXR	Restructuring	September 29, 2020		n/a	2.179,04		December 20, 2024
90630001-55X00015O2	Restructuring	October 7, 2022		n/a	362,79		December 20, 2024
90630001-55X00018HR	Restructuring	November 14, 2019		n/a	(114,62)		December 2, 2024
90630001-55X000239N	Failure to pay	March 4, 2023		n/a	8.272,07		December 20, 2024
90630001-55X00023GT	Failure to pay	June 29, 2023		n/a	6.000,24		December 20, 2024
90630001-55X0002N1W	Restructuring	May 24, 2024		n/a	(13.292,10)		December 18, 2024
90630001-55X0000SBV	Failure to pay	November 29, 2018		n/a	4.497,68		November 29, 2024
90630001-55X0000FBM	Failure to pay	September 28, 2021		n/a	(20.742,18)		November 27, 2024
90630001-55X0000JNH	Restructuring	November 13, 2018		n/a	(26.620,76)		November 13, 2024
90630001-55X0000B7Z	Restructuring	November 16, 2018		n/a	2.647,36		November 16, 2024
90630001-55X0000NTH	Restructuring	November 14, 2018		n/a	628,30		November 14, 2024
90630001-55X0000DT0	Restructuring	November 14, 2018		n/a	1.237,11		November 14, 2024
90630001-55X0000CLQ	Restructuring	May 30, 2019		n/a	(21.478,61)		November 28, 2024
90630001-55X0000WTX	Restructuring	May 30, 2019		n/a	(5.805,18)		November 28, 2024
90630001-55X00015N7	Restructuring	November 11, 2019		n/a	(5.754,50)		November 12, 2024
90630001-55X0000IXZ	Restructuring	February 13, 2020		n/a	(13.941,82)		November 5, 2024
90630001-55X0000ORO	Restructuring	February 24, 2021		n/a	(4.184,88)		November 27, 2024
90630001-55X00020CA	Restructuring	January 11, 2019	(2.264,17)	n/a		January 11, 2025	
90630001-55X00020EJ	Restructuring	January 15, 2019	(8.412,70)	n/a		January 15, 2025	
90630001-55X00020EJ	Restructuring	January 15, 2019	(408,07)	n/a		January 15, 2025	
90630001-55X00020B1	Restructuring	December 7, 2018	(63.435,58)	n/a		December 7, 2024	
90630001-55X0000QWK	Restructuring	December 5, 2018	(3.327,21)	n/a		December 5, 2024	
90630001-55X0000QWO	Restructuring	December 5, 2018	(11.968,49)	n/a		December 5, 2024	
90630001-55X0000JPM	Restructuring	December 14, 2018	(13.482,07)	n/a		December 14, 2024	
90630001-55X0000GLC	Restructuring	December 18, 2018	(2.147,59)	n/a		December 18, 2024	
90630001-55X0000PT9	Restructuring	December 3, 2018	(12.978,95)	n/a		December 3, 2024	
90630001-55512OSVLU	Restructuring	December 3, 2018	(2.689,86)	n/a		December 3, 2024	
90630001-55512OTFVY	Restructuring	December 20, 2018	(5.596,44)	n/a		December 20, 2024	
90630001-55512OSPEA	Restructuring	December 27, 2018	(6.467,20)	n/a		December 27, 2024	
90630001-55X0001CMC	Failure to pay	June 18, 2024	(11.875,07)	n/a		December 27, 2024	
90630001-55512OSTO0	Failure to pay	May 1, 2023	(4.767,57)	n/a		November 21, 2024	
90630001-55X0000QDV	Failure to pay	August 29, 2024	(953,61)	n/a		November 22, 2024	
90630001-55X0000EVD	Restructuring	November 7, 2018	(167,45)	n/a		November 7, 2024	

(150.942,03)

(112.714,34)

FONDO DE TITULIZACIÓN PYMES MAGDALENA 2

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QUARTER LOSS AMOUNT (1)							
Original RO ID Anon	Credit Event Type	Credit Event Date	Initial Credit Protection Amount	Auditor Verification	Credit Protection Adjustment Amount	Cure Date	Worked out Date
90630001-55X0001A45	Restructuring	November 9, 2018	(7.484,50)	n/a		November 9, 2024	
90630001-55X000117A	Restructuring	November 13, 2018	(2.342,69)	n/a		November 13, 2024	
90630001-55X000117B	Restructuring	November 13, 2018	(3.272,24)	n/a		November 13, 2024	
90630001-55X0000NBZ	Restructuring	November 16, 2018	(7.252,22)	n/a		November 16, 2024	
90630001-55X00013MK	Restructuring	November 2, 2018	(15.745,16)	n/a		November 2, 2024	
90630001-55X0000JTK	Restructuring	November 22, 2018	(6.720,37)	n/a		November 22, 2024	
90630001-55X0000JTT	Restructuring	November 22, 2018	(11.556,71)	n/a		November 22, 2024	
90630001-55X0000CIW	Restructuring	November 29, 2018	(7.821,44)	n/a		November 29, 2024	

(62.195,33)

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Total

(189.019,32)