

FONDO DE TITULIZACIÓN PYMES MAGDALENA 2

QUARTERLY BONDS PAYOUT REPORT

Cash Settlement Date November 20, 2023

| Payment data | |
|----------------------|-------------------|
| Cash Settlement Date | November 20, 2023 |
| Last Settlement Date | August 21, 2023 |
| 3 Months Euribor (%) | 4,002% |
| Next Settlement Date | February 20, 2024 |

| Portfolio Amortization | |
|------------------------|----------------|
| PRONA | 345.235.271,25 |
| Portfolio Amortization | 40.895.058,06 |
| C.P.R. (annual) | 2,92% |

| Losses information | |
|--|---------------------|
| (i) Cumulative Losses previous (Aug 21, 2023) | 26.810.311,70 |
| Initial Credit Protection Amount | 27.615.471,30 |
| Credit Protection Adjustment Amount (Workout) | (166.792,26) |
| Other Adjustment | (750.488,22) |
| Late Recovery Amount | 0,00 |
| Initial Verifiable Reference Obligations (Pending) | 0,00 |
| Final Verifiable Reference Obligations (Pending) | 0,00 |
| (ii) Total | 26.698.190,82 |
| (ii)-(i) Cumulative Losses (Nov 20, 2023) | (112.120,88) |
| Aggregate Seller Payment | 2.998.190,85 |

| Tranches | | | | | | | |
|----------------------------|-------------------------|----------------|-----------------------|--|----------------------|-----------------------|----------------------|
| | Initial Balance | | Previous Balance | Loss Allocation ⁽ⁱ⁾ as of November 20, 2023 | Amortisation Amount | Final Balance | Cummulative Losses |
| Senior tranche amount | 2.185.000.000,00 | 92,00% | 344.395.238,09 | 0,00 | 38.184.318,17 | 306.210.919,92 | 0,00 |
| Protected tranche Amount A | 166.300.000,00 | 7,00% | 24.336.791,01 | (112.119,46) | 2.710.739,89 | 21.738.170,58 | 2.998.190,85 |
| Threshold amount | 23.700.000,00 | 1,00% | 0,00 | 0,00 | 0,00 | 0,00 | 23.700.000,00 |
| Total | 2.375.000.000,00 | 100,00% | 368.732.029,10 | (112.119,46) | 40.895.058,06 | 327.949.090,50 | 26.698.190,85 |

⁽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 | Next Interest per Tranche |
| Protected tranche Amount A | ES0305365001 | 1.663 | 468,51 | 779.132,13 | 1.562,61 | 2.598.620,43 | 0,89 | 12,852% | 429,33 | 713.975,79 |

| Subordination Event Information | | |
|-----------------------------------|---------------|---------------|
| | Threshold | Actual Data |
| Cumulative Adjusted Credit Losses | 35.625.000,00 | 31.028.963,47 |
| Cumulative Unmatured Losses | 24.336.791,01 | 18.668.946,47 |

* 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.

FONDO DE TUTILIZACIÓN PYMES MAGDALENA 2

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 |
| 90630001-55X0000A9L | Failure to pay | 31/08/2023 | 1.392,95 | n/a |
| 90630001-555120SHJG | Failure to pay | 30/08/2023 | 7.456,14 | n/a |
| 90630001-55X0000DMU | Restructuring | 03/08/2023 | 13.213,08 | n/a |
| 90630001-55X0000DUG | Failure to pay | 28/08/2023 | 1.799,24 | n/a |
| 90630001-55X0002MPX | Restructuring | 09/08/2023 | 52.775,10 | n/a |
| 90630001-555120SW63 | Restructuring | 23/08/2023 | 3.164,32 | n/a |
| 90630001-55X000233K | Failure to pay | 29/08/2023 | 9.645,67 | n/a |
| 90630001-55X0000SYM | Failure to pay | 29/08/2023 | 1.769,65 | n/a |
| 90630001-55X0000UAE | Failure to pay | 29/08/2023 | 6.311,25 | n/a |
| 90630001-55X0000XGD | Failure to pay | 29/08/2023 | 606,24 | n/a |
| 90630001-55X0000XKE | Failure to pay | 28/08/2023 | 2.908,83 | n/a |
| 90630001-55X0000Y4U | Failure to pay | 30/08/2023 | 2.234,91 | n/a |
| 90630001-55X000140B | Restructuring | 09/08/2023 | 1.031,99 | n/a |
| 90630001-55X0000GQC | Failure to pay | 14/09/2023 | 804,52 | n/a |
| 90630001-55X0000SLP | Restructuring | 22/09/2023 | 1.618,84 | n/a |
| 90630001-55X0000SYL | Failure to pay | 05/09/2023 | 1.074,40 | n/a |
| 90630001-55X0000Y4S | Failure to pay | 01/09/2023 | 1.196,16 | n/a |
| 90630001-55X00013HG | Failure to pay | 11/09/2023 | 5.218,78 | n/a |
| 90630001-55X0002N5J | Failure to pay | 29/09/2023 | 52.630,74 | n/a |
| 90630001-55X0000ADN | Failure to pay | 29/10/2023 | 1.751,24 | n/a |
| 90630001-55X0000I0J | Failure to pay | 12/10/2023 | 5.072,87 | n/a |
| 90630001-55X0000ICJ | Failure to pay | 28/10/2023 | 731,52 | n/a |
| 90630001-55X00022XH | Failure to pay | 09/10/2023 | 97.405,88 | n/a |
| 90630001-55X0000MIE | Failure to pay | 28/10/2023 | 3.563,55 | n/a |
| 90630001-55X0000MU7 | Bankruptcy | 25/09/2023 | 2.445,97 | n/a |
| 90630001-55X0000P4K | Failure to pay | 18/10/2023 | 249,08 | n/a |
| 90630001-55X0000PPG | Failure to pay | 28/10/2023 | 1.057,54 | n/a |
| 90630001-55X0000STJ | Failure to pay | 28/10/2023 | 6.890,53 | n/a |
| 90630001-55X0000TA6 | Restructuring | 24/10/2023 | 3.094,40 | n/a |
| 90630001-55X0000VDW | Failure to pay | 14/10/2023 | 6.539,38 | n/a |
| 90630001-555120T1WY | Restructuring | 11/10/2023 | 2.866,56 | n/a |
| 90630001-55X0002389 | Failure to pay | 29/10/2023 | 1.655,03 | n/a |
| 90630001-55X0000ZXM | Failure to pay | 30/10/2023 | 1.407,85 | n/a |
| 90630001-55X00011ZW | Failure to pay | 03/10/2023 | 1.803,33 | n/a |
| 90630001-55X00012L0 | Failure to pay | 10/10/2023 | 7.417,78 | n/a |
| 90630001-55X00014F0 | Failure to pay | 18/10/2023 | 5.539,53 | n/a |
| 90630001-555120TA13 | Failure to pay | 09/10/2023 | 4.308,53 | n/a |
| 90630001-55X000158R | Failure to pay | 05/10/2023 | 260,02 | n/a |

320.913,40

FONDO DE TITULIZACIÓN PYMES MAGDALENA 2

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 |
| 90630001-55X0000A9L | Failure to pay | 31/08/2023 | 1.392,95 | n/a | | | |
| 90630001-555120SHJG | Failure to pay | 30/08/2023 | 7.456,14 | n/a | | | |
| 90630001-55X0000DMU | Restructuring | 03/08/2023 | 13.213,08 | n/a | | | |
| 90630001-55X0000DUG | Failure to pay | 28/08/2023 | 1.799,24 | n/a | | | |
| 90630001-55X0002MPX | Restructuring | 09/08/2023 | 52.775,10 | n/a | | | |
| 90630001-555120SW63 | Restructuring | 23/08/2023 | 3.164,32 | n/a | | | |
| 90630001-55X000233K | Failure to pay | 29/08/2023 | 9.645,67 | n/a | | | |
| 90630001-55X0000SYM | Failure to pay | 29/08/2023 | 1.769,65 | n/a | | | |
| 90630001-55X0000UAE | Failure to pay | 29/08/2023 | 6.311,25 | n/a | | | |
| 90630001-55X0000XGD | Failure to pay | 29/08/2023 | 606,24 | n/a | | | |
| 90630001-55X0000XKE | Failure to pay | 28/08/2023 | 2.908,83 | n/a | | | |
| 90630001-55X0000Y4U | Failure to pay | 30/08/2023 | 2.234,91 | n/a | | | |
| 90630001-55X000140B | Restructuring | 09/08/2023 | 1.031,99 | n/a | | | |
| 90630001-55X0000A8Q | Failure to pay | May 29, 2019 | | n/a | (10.606,52) | | August 1, 2023 |
| 90630001-55X00020L4 | Failure to pay | April 16, 2023 | | n/a | (549,01) | | August 3, 2023 |
| 90630001-55X0000BZO | Failure to pay | July 29, 2023 | | n/a | (92,70) | | August 14, 2023 |
| 90630001-55X0000H0W | Restructuring | May 4, 2020 | | n/a | (210,89) | | August 3, 2023 |
| 90630001-55X0000JL | Restructuring | June 24, 2020 | | n/a | (5.158,18) | | August 16, 2023 |
| 90630001-55X0000MUO | Restructuring | March 17, 2021 | | n/a | (741,72) | | August 1, 2023 |
| 90630001-55X0000NFW | Restructuring | August 8, 2018 | | n/a | (4.306,00) | | August 8, 2023 |
| 90630001-55X0000NFZ | Restructuring | August 8, 2018 | | n/a | (2.638,65) | | August 8, 2023 |
| 90630001-55X00014H7 | Restructuring | March 23, 2020 | | n/a | 2.400,14 | | August 16, 2023 |
| 90630001-55X00014H8 | Restructuring | March 23, 2020 | | n/a | 1.976,05 | | August 16, 2023 |
| 90630001-55X00014HN | Restructuring | April 24, 2019 | | n/a | (213,14) | | August 1, 2023 |
| 90630001-555120TA4T | Restructuring | April 24, 2019 | | n/a | (1.342,28) | | August 1, 2023 |
| 90630001-55X000155Z | Failure to pay | August 10, 2022 | | n/a | 640,90 | | August 8, 2023 |
| 90630001-55X00018H1 | Restructuring | July 17, 2019 | | n/a | (2.852,26) | | August 1, 2023 |
| 90630001-55X0000TJT | Failure to pay | December 27, 2022 | | n/a | (2.834,09) | | August 28, 2023 |
| 90630001-55X0000GQC | Failure to pay | 14/09/2023 | 804,52 | n/a | | | |
| 90630001-55X0000SLP | Restructuring | 22/09/2023 | 1.618,84 | n/a | | | |
| 90630001-55X0000SYL | Failure to pay | 05/09/2023 | 1.074,40 | n/a | | | |
| 90630001-55X0000Y4S | Failure to pay | 01/09/2023 | 1.196,16 | n/a | | | |
| 90630001-55X00013HG | Failure to pay | 11/09/2023 | 5.218,78 | n/a | | | |
| 90630001-55X0002N5J | Failure to pay | 29/09/2023 | 52.630,74 | n/a | | | |
| 90630001-55X0000JSW | Failure to pay | June 28, 2023 | (9.517,23) | n/a | | September 18, 2023 | |
| 90630001-55X0000MU9 | Failure to pay | July 19, 2023 | (136,00) | n/a | | September 8, 2023 | |
| 90630001-55X0000DJE | Failure to pay | October 30, 2022 | | n/a | (2.118,69) | | September 29, 2023 |
| 90630001-555120SKD0 | Failure to pay | February 13, 2019 | | n/a | 2.087,38 | | September 20, 2023 |
| 90630001-55X0000RPZ | Failure to pay | March 4, 2020 | | n/a | (158.089,43) | | September 21, 2023 |
| 90630001-55X0000Z4U | Failure to pay | July 15, 2022 | | n/a | (4.378,78) | | September 29, 2023 |
| 90630001-55X00010WE | Failure to pay | July 29, 2022 | | n/a | 2.810,20 | | September 19, 2023 |
| 90630001-55X00016SG | Restructuring | March 5, 2021 | | n/a | (10.229,28) | | September 22, 2023 |
| 90630001-55X0000ADN | Failure to pay | October 29, 2023 | 1.751,24 | n/a | | | |
| 90630001-55X0000IOJ | Failure to pay | October 12, 2023 | 5.072,87 | n/a | | | |
| 90630001-55X0000ICJ | Failure to pay | October 28, 2023 | 731,52 | n/a | | | |
| 90630001-55X00022XH | Failure to pay | October 9, 2023 | 97.405,88 | n/a | | | |
| 90630001-55X0000MIE | Failure to pay | October 28, 2023 | 3.563,55 | n/a | | | |
| 90630001-55X0000MU7 | Bankruptcy | September 25, 2023 | 2.445,97 | n/a | | | |
| 90630001-55X0000P4K | Failure to pay | October 18, 2023 | 249,08 | n/a | | | |
| 90630001-55X0000PPG | Failure to pay | October 28, 2023 | 1.057,54 | n/a | | | |
| 90630001-55X0000STJ | Failure to pay | October 28, 2023 | 6.890,53 | n/a | | | |
| 90630001-55X0000TA6 | Restructuring | October 24, 2023 | 3.094,40 | n/a | | | |
| 90630001-55X0000VDW | Failure to pay | October 14, 2023 | 6.539,38 | n/a | | | |
| 90630001-555120T1WY | Restructuring | October 11, 2023 | 2.866,56 | n/a | | | |
| 90630001-55X0002389 | Failure to pay | October 29, 2023 | 1.655,03 | n/a | | | |
| 90630001-55X0000ZXM | Failure to pay | October 30, 2023 | 1.407,85 | n/a | | | |

FONDO DE TITULIZACIÓN PYMES MAGDALENA 2

QUARTERLY BONDS PAYOUT REPORT

| QUARTER LOSS AMOUNT (2) | | | | | | | |
|-------------------------|-------------------|-------------------|----------------------------------|----------------------|-------------------------------------|-----------|------------------|
| 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 |
| 90630001-55X00011ZW | Failure to pay | 03/10/2023 | 1.803,33 | n/a | | | |
| 90630001-55X00012L0 | Failure to pay | 10/10/2023 | 7.417,78 | n/a | | | |
| 90630001-55X00014F0 | Failure to pay | 18/10/2023 | 5.539,53 | n/a | | | |
| 90630001-55512OTA13 | Failure to pay | 09/10/2023 | 4.308,53 | n/a | | | |
| 90630001-55X000158R | Failure to pay | 05/10/2023 | 260,02 | n/a | | | |
| 90630001-55512OSG3R | Failure to pay | 29/05/2023 | | n/a | - 3.214,52 | | October 5, 2023 |
| 90630001-55X0000BT6 | Failure to pay | 02/05/2023 | | n/a | - 9.221,49 | | October 5, 2023 |
| 90630001-55X0000CNR | Restructuring | 08/10/2018 | | n/a | - 6.783,07 | | October 31, 2023 |
| 90630001-55X0000CZZ | Restructuring | 11/04/2019 | | n/a | - 24.071,32 | | October 11, 2023 |
| 90630001-55512OT2L2 | Failure to pay | 19/12/2019 | | n/a | - 11.566,84 | | October 13, 2023 |
| 90630001-55512OSMLB | Failure to pay | 21/10/2020 | | n/a | 2.847,50 | | October 5, 2023 |
| 90630001-55X0000IOL | Failure to pay | 30/08/2020 | | n/a | 1.382,04 | | October 5, 2023 |
| 90630001-55X0000K42 | Failure to pay | 28/06/2023 | | n/a | - | | October 26, 2023 |
| 90630001-55X0000QQB | Failure to pay | 01/07/2020 | | n/a | 1.192,40 | | October 13, 2023 |
| 90630001-55X0000R5L | Restructuring | 27/09/2018 | | n/a | - 147.127,14 | | October 13, 2023 |
| 90630001-55X0000T87 | Failure to pay | 28/08/2019 | | n/a | - 6.992,93 | | October 2, 2023 |
| 90630001-55X0000ZEY | Failure to pay | 01/05/2019 | | n/a | 2.550,59 | | October 25, 2023 |
| 90630001-55512OT90A | Restructuring | 06/11/2019 | | n/a | - 3.899,53 | | October 27, 2023 |
| 90630001-55X00016Y0 | Failure to pay | 14/12/2019 | | n/a | - 11.089,03 | | October 23, 2023 |

311.260,17

(412.440,29)