

STRUCTURED FINANCE TRANSACTION PERFORMANCE REPORTING

COUNTRY		
Spain		\checkmark
ASSET CLASS		
RMBS		\checkmark
TRANSACTION NAME		
FT RMBS PRADC	XIX	∨
TRANSACTION PROFILE		
Transaction name	FT RMBS PRADO IX	
Issuer LEI	984500E7067C76A6Y462	
Asset class	RMBS	
Closing date	21 October 2021	
Country of assets	Spain	
Pool type	Static	
REPORT INFORMATION		
Date of publication	18 March 2025	
Last date of investor report	17 March 2025	

TRANSACTION OVERVIEW





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Notes profile

	Currency ¹	Coupon type¹	Frequency ¹	Spread/ Coupon¹	Outstand	ding balance¹	Credit enha	ancement ¹
					Oct 2021	Mar 2025	Dec 2021	Mar 2025
Class A	EUR	Floating	3M	0.70%	424,600,000	294,559,669	13.14%	17.71%
Class B	EUR	Floating	3M	0.80%	24,400,000	24,400,000	8.08%	10.90%
Class C	EUR	Floating	3M	0.90%	39,000,000	39,000,000	0.00%	0.00%

Notes rating

	Rating	Validity date
Class A	AAA (SF)	16 Aug 2024
Class B	A+ (SF)	16 Aug 2024

Accounts

	Dec 2021	Mar 2025
Cash reserve outstanding ¹	9,648,804 EUR	7,159,193 EUR
Cash reserve target ¹	9,648,804 EUR	7,159,193 EUR

Counterparties

Entity role	Entity name	Rating	Validity date
Account bank	Banco Santander S.A.	AA-	13 Dec 2024
Arranger	Banco Santander S.A.	AA-	13 Dec 2024
Arranger	BNP Paribas	AA-	13 Dec 2024
Bus facilitator	Banco Santander S.A.	AA-	13 Dec 2024
Originator	Union De Creditos Inmobiliarios S.A.		
Paying agent	Banco Santander S.A.	AA-	13 Dec 2024
Servicer	Union De Creditos Inmobiliarios S.A.		
Swap counterparty IR	BNP Paribas	AA-	13 Dec 2024

² Source: EDW

¹ Source: Transaction report

FT RMBS PRADO IX

Portfolio profile

	Oct 2021	Dec 2021	Mar 2025
Number of loans ¹		3,504	3,020
Outstanding portfolio balance ¹	488,000,030 EUR	482,440,189 EUR	357,959,645 EUR
Weighted average asset yield ¹		2.11%	2.94%
Weighted average LTV (Current) ¹		68.24%	62.26%
Weighted average remaining term ¹		312 months	275 months

Concentration

	D	ec 2021	N	lar 2025
	Share Geo/Business		Share	Geo/Business
Top 1 region (borrower) ¹	34.46%	Cataluña	35.26%	Cataluña

	Sep 2021	Dec 2021	Dec 2024	Mar 2025
	Share	Share	Share	Share
Top 1 obligor ¹		0.15%	0.17%	0.17%
Top 10 obligor ²	1.25%	1.26%	1.46%	
Top 100 obligor ²	8.66%	8.77%	9.86%	

2 Source: EDW



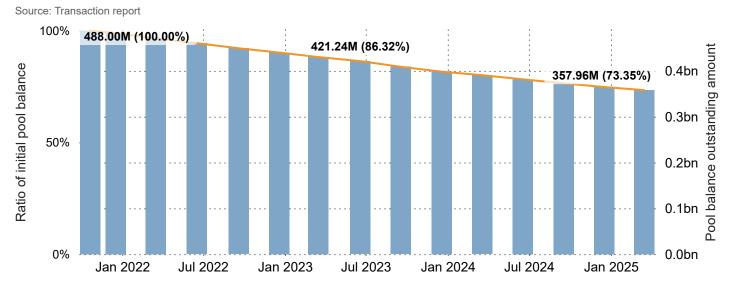


¹ Source: Transaction report



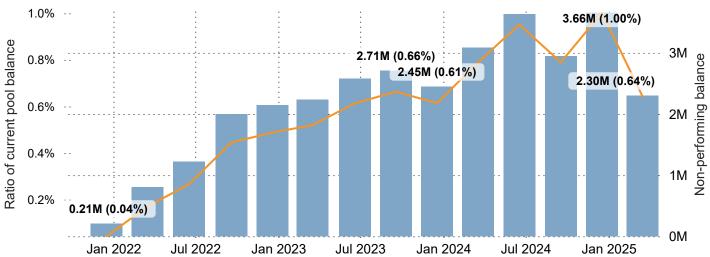
FT RMBS PRADO IX

Asset pool balance (currency : EUR)

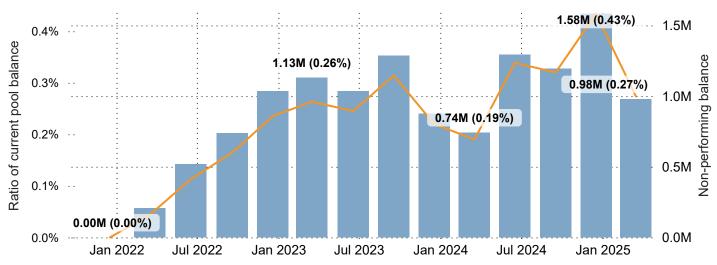


Non-performing balance due for more than 30 days in arrears (currency : EUR)

Source: Transaction report



Non-performing balance due for more than 90 days in arrears (currency : EUR)



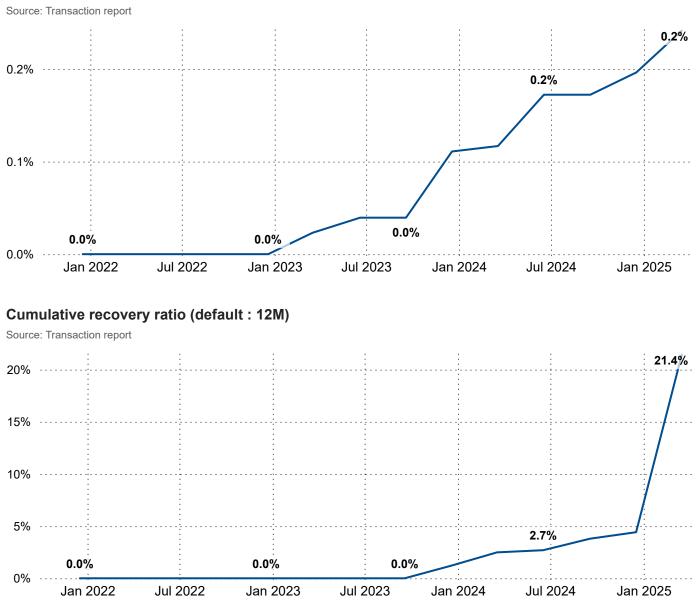
ASSET PERFORMANCE | DEFAULTS, RECOVERIES & PREPAYMENTS



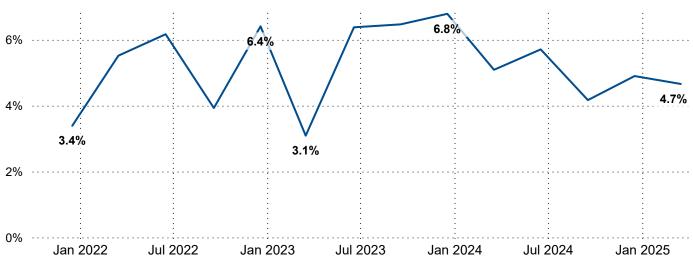
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Cumulative default ratio (default : 12M)



Annualised constant prepayment rate (CPR)



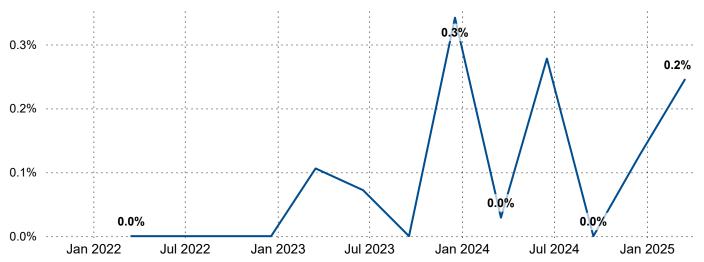
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Annualised constant default ratio (CDR)



NOTES PERFORMANCE | NOTES RATING & METRICS

FT RMBS PRADO IX



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Rating history

Source: Scope

● Class A ● Class B

AAA (SF)	Class A : AAA	(SF)			С	lass A : AAA (SF)
AA+ (SF):			•			
AA (SF)	••••••••••	••••••	· • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •		••••••
AA- (SF)	· • • • • • • • • • • • • • • • • • • •	••••••	· • • • • • • • • • • • • • • • • • • •	••••••	· • • • • • • • • • • • • • • • • • • •	••••••
A+ (SF)	•••••••••	• • • • • • • • • • • • • • • • • • •	•••••••••	• • • • • • • • • • • • • • • • • • • •	••••••	Class B : A+ (SF
A (SF)	•••••••••		•••••••	• • • • • • • • • • • • • • • • • • • •		:
A- (SF)		• • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •	•••••	•••••••••
BBB+ (SF)	Class B : BBB	+ (SF)		••••••	•••••	••••••
BBB (SF)						•••••••••
BBB- (SF)		• • • • • • • • • • • • • • • • • • •		• • • • • • • • • • • • • • • • • • • •	••••••	••••••
BB+ (SF)		· • • • • • • • • • • • • • • • • • • •	••••••••	••••••••••		•••••••
BB (SF)				• • • • • • • • • • • • • • • • • • • •		••••••
BB- (SF)	· • • • • • • • • • • • • • • • • • • •			• • • • • • • • • • • • • • • • • • • •		••••••••••••••••••••••••••••••••••••••
B+ (SF)		• • • • • • • • • • • • • • • • • • •	•••••••	•••••••••	•••••••	••••••••
B (SF)				• • • • • • • • • • • • • • • • • • • •	•••••••	••••••
B- (SF)		· • • • • • • • • • • • • • • • • • • •	••••••••	•••••••••	•••••••••	•••••••••
CCC (SF)		· • • • • • • • • • • • • • • • • • • •		• • • • • • • • • • • • • • • • • • • •	••••••	••••••
CC (SF)		· • • • • • • • • • • • • • • • • • • •	••••••••	•••••••	••••••	•••••••
C (SF)		· • • • • • • • • • • • • • • • • • • •	•••••••••	• • • • • • • • • • • • • • • • • • • •		••••••
D (SF)/WD (SF)		• • • • • • • • • • • • • • • • • • •	•••••••	• • • • • • • • • • • • • • • • • • • •	• • • • • • • • • • • • • • • • • • • •	•••••••••
Jan 2022	Jul 2022	Jan 2023	Jul 2023	Jan 2024	Jul 2024	Jan 2025

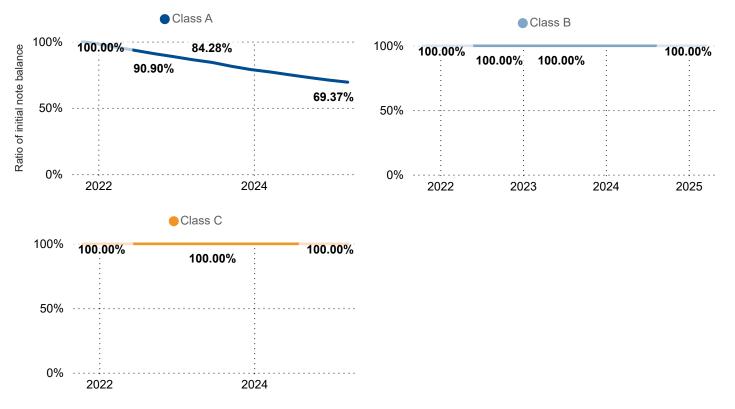
	29 Sep 2021	21 Oct 2021	21 Sep 2022	08 Aug 2024	16 Aug 2024
Class A	AAA (SF)	AAA (SF)	AAA (SF)		AAA (SF)
Class B	A- (SF)	A- (SF)	BBB+ (SF)	BBB+ (SF)	A+ (SF)

NOTES PERFORMANCE | NOTES RATING & METRICS

FT RMBS PRADO IX

Outstanding notes balance

Source: Transaction report



Credit enhancement





NOTES PERFORMANCE | NOTES RATING & METRICS



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FT RMBS PRADO IX

Notes overcollateralisation







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FT RMBS PRADO IX

Remarks on the transaction

Field name	Description
Credit enhancement	Either as per the investor report or computed as the ratio of (i) the sum of those liabilities' nominal value which rank junior to the notes under consideration, and (ii) the sum of all liabilities' nominal value.
Cumulative default ratio	Ratio of (i) the sum of defaulted amounts since closing and (ii) the initial portfolio balance.
Cumulative recovery ratio	Ratio of (i) the sum of recovered amounts (as per the investor report definition) and (ii) the sum of defaulted amounts since closing.
Notes overcollateralisation	Ratio of (i) the sum of the aggregate loan balance and the reserve account's balance and (ii) the sum of the relevant notes' and all those notes' nominal value which rank pari-passu or senior to the relevant note.
Outstanding notes balance	The relevant note's nominal value at the relevant date.
Outstanding portfolio balance	Aggregate loan balance at the relevant date.



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