

SILK FINANCE No.5

NOVEMBER 2021 SERVICER QUARTERLY REPORT

Closing Date: 23/jul/20
 Last Interest Payment Date: 25/ago/21
 Reporting for the Period Ended: 30/out/21
 Interest Payment Date: 25/nov/21
 EURIBOR Rate: -0,549%

Principal Agents:

Originator and Servicer: Banco Santander Consumer Portugal, S.A. (BSCP)
 Back-up Servicer Facilitator: Banco Santander, S.A.
 Back-Up Servicer Facilitator Trigger Event: If Banco Santander, S.A. ceases to hold 50% of the Servicer's shares or
 If Banco Santander, S.A. is downgraded below Baa2- by Moody's
 If Banco Santander, S.A. is downgraded below BBB or F2 by Fitch

Issuer Manager: Tagus, Sociedade de Titularização de Créditos, S.A.
 Transaction Manager: US Bank
 Common Representative: US Bank

BSCP Statement: None of the debtors have deposit with BSCP, therefore, no Set-Off exposure arises.

Contacts:

Ana Mexia
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Notes:	Class A Notes	Class B Notes	Class C Notes	Class D Notes	Class E Notes	Class X Notes	V. F. Note
Current Rating							
Fitch	Aa1	BBBsf	BBsf	Not Rated	Not Rated	Not Rated	Not Rated
Moody's	Aa3(sf)	Baa1(sf)	Ba3(sf)	Not Rated	Not Rated	Not Rated	Not Rated
Scheduled Final Redemption Date:	25/fev/35	25/fev/35	25/fev/35	25/fev/35	25/fev/35	25/fev/35	25/fev/35
Coupon Variable Rate (EUR 3M):	0,75%	2,00%	3,00%	-	-	-	-
Coupon Fixed Rate:				7,25%	8,00%	-	-
Currency:	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Closing Date Issue Amount:	466 100 000,00	65 900 000,00	55 000 000,00	13 000 000,00	6 600 000,00	3 600 000,00	1,00
Issue Amount as at ...	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Accumulated Amortization	0,00	0,00	0,00	0,00	3 300 000,00	3 599 000,00	0,00
Current Amount:	466 100 000,00	65 900 000,00	55 000 000,00	13 000 000,00	3 300 000,00	1 000,00	1,00

Summary Priority of Payments:

Issuer expenses	
Supervision fee CMVM	6 170,49
Issuer fee	15 434,56
Custodian fee	0,00
Servicer fee	381 913,71
Auditing Fees	0,00
Fund Manager Liabilities	0,00
Transaction Manager fees	0,00
Paying Agent fees	1 040,00
Agent Bank fees	0,00
Trustee fees	0,00
Legal Costs	0,00
Accounts Bank Fee 4th IPD	45 329,02
Interbolsa Fee	3 032,79
Annual FVC Reporting Fee (01/01/n to 31/12/n)	0,00
Listing Agent fees	0,00
Rating Agencies Fees	0,00
S&P annual surveillance fee	0,00
Corporate Servicer Provider Amendment Fee (October 2010)	0,00
VAT Liabilities	0,00
Other third party expenses	0,00
	452 920,48

Remittance Distribution Data:

Beginning Aggregate Loan Receivables Principal Balance (31/07/2021)	557 812 973,35
Total Principal Payments Received by the Servicer	39 475 258,98
Total Revolving	39 965 012,83
4 th Quarterly Revolving (Ref: 25/08/2021)	39 965 012,83
Repurchases	125 289,49
Realised Losses	0,00
Written-Offs	312 417,21
Ending Aggregate Loan Receivables Principal Balance (31/07/2021)	557 865 020,50
Quarterly Total Principal Payments received	39 475 258,98
Less: Accumulated Revolving	0,00
Add: Interest Retained under Revolving Period Principal Deficiency Ledger	1 832 745,11
Add: Accumulated Repurchases	125 289,49
Less: Accumulated Notes Principal Distribution Amount	0,00
Add: Principal Retention (Item c) PPOp) - Not distributed 4th Quarterly Revolving (Ref: 25/08/2021)	5 472 833,66
Total Principal Amount Available for Distribution (not used to buy new receivables)	46 906 127,24

"Revolving Period Principal Target Amortisation Amount" means an amount equal to the lesser of the following amounts:

(i) on the Calculation Date immediately preceding the relevant Interest Payment Date:	49 128 141,06
(a) the aggregate Principal Amount Outstanding of the Class A Notes, the Class B Notes, the Class C Notes and the Class D Notes on such Calculation	600 000 000,00
(b) the Principal Amount Outstanding of the Class E Notes as at the Closing Date, minus	6 600 000,00
(c) the Reserve Account Required Balance as of the relevant Interest Payment Date, minus	6 600 000,00
(d) the Principal Outstanding Balance of the Non-Defaulted Receivables on such Calculation Date; and	550 871 858,94
(ii) the Available Principal Distribution Amount, following the payment of item first of the Pre-Enforcement Principal Payment Priorities;	46 906 127,24

Additional Purchased Receivables - 5th Quarterly Revolving (Ref: 25/11/2021)	38 269 104,28
Principal Retention (Item c) PPOp) - Not to be distributed	8 637 022,96

Total Interest Payments Received (during the quarter)	9 531 031,18
Add: Surplus From the Biggining Pool	0,00
Add: Interest accrued on Issuer Operating Account	0,00
Add: Interest accrued on Reserve and release	0,00
Add: Recoveries Under Revolving Period	0,00
Add: Back CAP - Counterparty Floating Settlement Amount	0,00
Add: Available Principal Distribution excess amount	0,00
Add: Reserve Release Amount	6 600 000,00
Less: Issuer Expenses	452 920,48
Less: Shortfall on Issuer Cash Deposit Account	0,00
Less: Interest Retained under Revolving Period Principal Deficiency Ledger	1 832 745,11
Less: Principal Amount Class E - Reverse Amortization	660 000,00
Less: Principal Amount Class X	0,00
Less: Reserve Required Amount	6 600 000,00
Less: Interest Retained Profit Required Amount	0,00
Total Interest Amount Available for Distribution	6 585 365,59

SILK FINANCE No.5

NOVEMBER 2021 SERVICER QUARTERLY REPORT

Interest Distribution:											
Class	Original Balance	Beginning Note Balance	EUR 3M	Fixed Rate	Current Net Interest Rate	Current Accrued Interest	Total Interest Distribution	Beginning Interest Shortfall	Current Interest Shortfall	Payments of Interest Shortfall	Ending Cumulative Interest Shortfall
Class A	466 100 000,00	466 100 000,00	-0,55%	0,75%	0,201%	239 420,03	239 420,03	0,00	0,00	0,00	0,00
Class B	65 900 000,00	65 900 000,00	-0,55%	2,00%	1,451%	244 364,52	244 364,52	0,00	0,00	0,00	0,00
Class C	55 000 000,00	55 000 000,00	-0,55%	3,00%	2,451%	344 501,67	344 501,67	0,00	0,00	0,00	0,00
Class D	13 000 000,00	13 000 000,00	-	7,25%	7,250%	240 861,11	240 861,11	0,00	0,00	0,00	0,00
Class E	6 600 000,00	3 960 000,00	-	8,00%	8,000%	80 960,00	80 960,00	0,00	0,00	0,00	0,00
Class X	3 600 000,00	1 000,00	-	-	-	5 435 258,25	5 435 258,25	0,00	0,00	0,00	0,00
V.F.N.	1,00	1,00	-	-	-	0,00	0,00	0,00	0,00	0,00	0,00
	610 200 001,00	603 961 001,00				6 585 365,59	6 585 365,59	0,00	0,00	0,00	0,00

Principal Distribution:										
Class	Original Balance	Beginning Notes Principal Balance	Principal Increase	Principal Distribution	Ending Notes Balance	Ending Percentage	Beginning Principal Deficiency Ledger	Current Principal Deficiency	Payments of Principal Deficiency	Ending Principal Deficiency Ledger
Class A	466 100 000,00	466 100 000,00	0,00	0,00	466 100 000,00	100,0%	0,00	0,00	0,00	0,00
Class B	65 900 000,00	65 900 000,00	0,00	0,00	65 900 000,00	100,0%	0,00	0,00	0,00	0,00
Class C	55 000 000,00	55 000 000,00	0,00	0,00	55 000 000,00	100,0%	0,00	0,00	0,00	0,00
Class D	13 000 000,00	13 000 000,00	0,00	0,00	13 000 000,00	100,0%	0,00	0,00	0,00	0,00
Class E	6 600 000,00	3 960 000,00	0,00	660 000,00	3 300 000,00	50,0%	0,00	1 832 745,11	1 832 745,11	0,00
Class X	3 600 000,00	1 000,00	0,00	0,00	1 000,00	0,0%	0,00	0,00	0,00	0,00
V.F.N.	1,00	1,00	0,00	0,00	1,00	100,0%	0,00	0,00	0,00	0,00
	610 200 001,00	603 961 001,00	0,00	660 000,00	603 301 001,00	98,9%	0,00	1 832 745,11	1 832 745,11	0,00

Reserve Amount:

Beginning Reserve Amount	6 600 000,00
Excess Amount in the Reserve Account (Class C Notes was paid above par)	0,00
Target Reserve Amount	6 600 000,00
Ending Reserve Amount	6 600 000,00

SILK FINANCE №5

NOVEMBER 2021 SERVICER QUARTERLY REPORT

General Information	
Current proportion of:	
New car loans	89%
Used car loans	50%
Year of origination:	
2003	0.0%
2004	0.0%
2005	0.0%
2006	0.0%
2007	0.0%
2008	0.0%
2009	0.0%
2010	0.0%
2011	1.3%
2012	2.3%
2013	2.3%
2014	2.3%
2015	2.3%
2016	12.3%
2017	14.6%
2018	18.6%
2019	19.6%
2020	12.6%
2021	4.1%
Contract type	
Fixed rate	94%
Floating / Variable rate	6%

NEW CAR LOANS

Dates	Beginning Collateral Pool Principal Balance	Total Principle Payments Collected Current Period	Realised Losses for Current Period	Other Adjustments (e.g. Repurchases)	New Receivables	Ending Collateral Pool Principal Balance	Number of loans (end of period)	Defaulted Receivables	Principals Delinquency Ledger Balance	Current period Prepayment	Annualized Constant Prepayment Rate	Cumulative Default
31/07/2020	353 757 786	0	0	0	0	353 757 786	31 374	0	0	0	0.00%	0.00
31/08/2020	353 757 786	7 954 281	0	0	0	345 803 505	31 114	0	0	2 402 570	9.83%	0.00
31/09/2020	345 803 505	7 651 588	0	326 150	0	337 826 768	30 786	0	0	1 470 849	6.25%	0.00
31/10/2020	337 826 768	7 006 203	0	68 717	0	329 951 788	30 501	34 114	24 114	1 650 849	7.17%	24 113.99
31/11/2020	329 951 788	7 352 841	0	67 745	0	322 531 201	30 215	77 066	101 373	1 628 552	7.00%	101 373.86
30/11/2020	322 531 201	7 893 241	0	0	28 033 105	342 601 066	31 524	112 846	107 659	1 975 223	8.82%	209 031.90
31/12/2020	342 601 066	8 116 435	0	28 345	0	334 458 268	31 123	109 958	198 169	2 240 233	9.17%	297 541.82
31/01/2021	334 458 268	7 923 862	0	1 780	0	326 533 645	30 648	320 168	410 798	1 790 398	8.02%	152 171.01
29/02/2021	326 533 645	8 116 435	0	152 739	20 858 693	339 123 014	31 422	397 068	130 801	1 967 701	6.86%	845 771.80
31/03/2021	339 123 014	7 940 550	0	42 576	0	331 138 888	30 999	495 659	253 703	2 195 364	8.71%	795 874.27
30/04/2021	331 138 888	8 043 743	0	41 725	0	323 054 420	30 527	598 426	430 987	1 811 460	7.94%	943 107.58
31/05/2021	323 054 420	13 231 535	0	8 765	21 858 689	31 676 810	31 467	703 326	151 697	2 100 758	8.50%	1 084 854.65
30/06/2021	331 676 810	13 656 070	0	2 605 387	0	315 414 353	30 879	636 092	311 623	2 109 758	9.27%	1 254 780.75
31/07/2021	315 414 353	13 198 568	0	1 308	0	302 214 328	31 467	679 057	392 329	2 085 398	9.21%	1 338 085.69
31/08/2021	302 214 328	13 069 553	0	8 547	18 108 779	307 245 007	31 081	741 805	1 885 644	1 885 644	7.59%	393 922.06
30/09/2021	307 245 007	13 038 507	0	0	0	294 206 250	30 719	677 993	140 395	1 887 608	8.46%	1 486 481.49
31/10/2021	294 206 250	13 100 307	0	93 931	0	281 012 512	30 300	724 635	230 693	2 048 795	8.79%	1 566 775.24

NEW CAR LOANS

Current	Delinquent	Default	Written-off								
1 instalment in arrears overdue	2 instalments in arrears overdue	3 instalments in arrears overdue	4 instalments in arrears overdue	5 instalments in arrears overdue	6 instalments in arrears overdue	7 instalments in arrears overdue	8 instalments in arrears overdue	9 instalments in arrears overdue	10 instalments in arrears overdue	11 instalments in arrears overdue	12 instalments in arrears overdue
31/07/2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31/08/2020	349 803 595.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31/09/2020	337 427 987.04	292 852.93	195 927.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30/10/2020	329 873 683.44	171 435.24	182 576.00	24 113.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31/11/2020	322 169 201.93	61 713.49	224 220.41	77 065.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30/12/2020	341 704 666.26	528 215.05	295 538.74	49 309.59	63 455.28	0.00	0.00	0.00	0.00	0.00	0.00
31/01/2021	333 122 325.70	558 540.76	617 461.59	65 440.15	11 063.98	63 454.24	0.00	0.00	0.00	0.00	0.00
29/02/2021	324 624 352.88	741 611.20	846 971.64	210 543.41	56 251.97	0.00	53 372.91	0.00	0.00	0.00	0.00
31/03/2021	337 485 414.73	628 468.54	850 744.24	186 473.15	61 969.52	56 251.12	0.00	53 372.36	0.00	0.00	0.00
30/04/2021	329 619 609.14	430 500.29	594 779.63	203 014.78	73 607.11	79 783.72	36 821.67	44 607.65	8 964.16	0.00	0.00
30/05/2021	321 472 159.26	457 143.76	696 682.84	296 647.48	114 587.06	79 783.28	67 685.65	0.00	9 070.26	0.00	0.00
30/06/2021	330 525 886.42	260 574.43	469 023.00	325 470.89	129 916.69	58 245.78	41 738.11	115 623.04	23 260.14	0.00	9 070.96
31/07/2021	313 903 547.22	474 020.24	600 880.21	103 646.62	200 520.17	61 857.25	46 393.14	41 738.11	51 261.07	11 023.98	9 070.96
31/08/2021	300 873 256.07	382 701.79	470 203.07	205 900.07	125 395.20	179 920.20	53 664.05	34 896.98	29 019.09	51 260.62	0.00
30/09/2021	305 505 721.07	485 961.16	457 447.50	216 120.64	130 231.60	116 161.78	139 346.94	62 866.81	34 085.88	18 154.88	9 070.96
30/10/2021	292 541 435.86	484 370.70	493 480.05	158 140.07	137 180.42	67 845.80	65 981.09	99 485.76	64 612.02	13 347.79	18 154.88
31/10/2021	279 454 916.01	171 795.84	606 649.08	103 921.13	130 889.86	85 337.74	66 336.13	82 405.03	93 991.12	42 181.97	18 154.88

NEW CAR LOANS

Classification as a Written-off Receivable made by the Originator/Servicer (x12 instalments overdue)												
0 instalment in arrears overdue	1 instalment in arrears overdue	2 instalments in arrears overdue	3 instalments in arrears overdue	4 instalments in arrears overdue	5 instalments in arrears overdue	6 instalments in arrears overdue	7 instalments in arrears overdue	8 instalments in arrears overdue	9 instalments in arrears overdue	10 instalments in arrears overdue	11 instalments in arrears overdue	12 instalments in arrears overdue
31/07/2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31/08/2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31/09/2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31/10/2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30/11/2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31/12/2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31/01/2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29/02/2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31/03/2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30/04/2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31/05/2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30/06/2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31/07/2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31/08/2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30/09/2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31/10/2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

USED CAR LOANS

Dates	Beginning Collateral Pool Principal Balance	Total Principle Payments Collected Current Period	Realised Losses for Current Period	Other Adjustments (e.g. Repurchases)	New Receivables	Ending Collateral Pool Principal Balance	Number of loans (end of period)	Defaulted Receivables	Principals Delinquency Ledger Balance	Current period Prepayment	Annualized Constant Prepayment Rate	Cumulative Default
31/07/2020	246 280 461.75	4 627 057.24	0.00	0.00	0.00	246 280 461.75	21 684	0.00	0.00	0.00	0.00%	0.00
31/08/2020	241 597 645.30	4 179 470.28	0.00	35 789.21	0.00	241 597 645.30	21 526	0.00	0.00	1 890 799.40	10.51%	0.00
30/09/2020	236 983 722.54	4 815 712.34	0.00	364 412.48	0.00	236 983 722.54	21 250	0.00	0.00	1 777 066.58	9.70%	0.00
31/10/2020	231 234 241.75	4 661 344.26	0.00	13 793.45	0.00	231 234 241.75	21 026	35 135.32	35 135.32	1 450 187.29	8.10%	35 135.32
30/11/2020	226 540 192.27	4 850 458.44	0.00	32 705.22	0.00	226 540 192.27	20 853	184 499.02	195 275.08	1 545 338.66	8.61%	195 275.08
31/12/2020	244 563 838.44	4 841 469.49	0.00	22 874 105.61	24 563 839.44	22 142	349 811.57	1 772 730.99	1 665 071.03	10 133%	327 998.17	
31/01/2021	239 122 370.95	4 841 572.17	0.00	0.00	0.00	239 122 370.95	21 880	614 416.04	412 766.41	1 602 404.83	8.76%	608 041.49
29/02/2021	234 880 798.78	4 933 019.99	0.00	0.00	0.00	234 880 798.78	21 622	880 700.69	101 478.49	1 491 119.67	8.81%	1 105 753.57
31/03/2021	247 506 742.87	4 689 070.19	0.00	66 283.97	17 645 210.15	247 506 742.87	22 250	898 638.09	316 638.27	1 347 878.02	7.44%	1 421 391.84
30/04/2021	242 698 717.14	4 952 662.88	0.00	110 956.64	0.00	242 698 717.14	22 316	1 247 776.81	795 384.00	1 588 790.02	8.89%	1 891 138.47
31/05/2021	237 598 984.03	5 283 391.97	0.00	48 090.23	0.00	237 598 984.03	22 031	1 731 447.64	1 337 337.79	1 589 715.05	9.03%	2 443 091.36
30/06/2021	236 483 713.47	64 019.34	0.00	18 865 101.41	256 483 713.47	21 083	1 689 946.07	434 242.27	1 987 912.32	10 344%	2 877 033.63	
31/07/2021	205 678 197.23	79 951.48	0.00	0.00	0.00	205 678 197.23	23 083	1 980 428.58	981 900.07	2 031 900.13	11.45%	3 424 991.43
31/08/2021	205 598 645.75	84 145.96	0.00	13 096.92	21 856 233.78	277 357 723.85	23 625	1 880 748.04	1 113 976.05	1 874 870.03	9.46%	3 596 170.42
30/09/2021	277 357 723.85	92 247.48	0.00	0.00	0.00	277 357 723.85	23 989	1 993 721.28	1 354 388.24	1 868 381.22	10.06%	3 797 479.80
31/10/2021	277 355 476.17	90 345.19	0.00	10 204 223	0.00	277 164 925.76	23 698	1 989 816.72	1 602 052.06	1 910 116.76	10.98%	4 049 143.43

USED CAR LOANS

Current	Delinquent	Default	Written-off								
1 instalment in arrears overdue	2 instalments in arrears overdue	3 instalments in arrears overdue	4 instalments in arrears overdue	5 instalments in arrears overdue	6 instalments in arrears overdue	7 instalments in arrears overdue	8 instalments in arrears overdue	9 instalments in arrears overdue	10 instalments in arrears overdue	11 instalments in arrears overdue	12 instalments in arrears overdue
31/07/2020	246 280 462										

SERVICER MONTHLY REPORT

TRANSACTION: S&F Finance No.5
 SERVICER: Banco Santander Consumer Portugal, S.A.
 ISSUER: Tapas - Sociedade de Fidejuciação de Crédito, S.A.

Collateral Description

Collateral Description	1st Month	2nd Month	3rd Month	4th Month	5th Month	6th Month	7th Month	8th Month	9th Month	10th Month	11th Month	12th Month	13th Month	14th Month	15th Month	16th Month
Payment Date	25/11/2020	25/11/2020	25/11/2020	25/12/2020	25/02/2021	25/02/2021	25/02/2021	25/05/2021	25/05/2021	25/05/2021	25/08/2021	25/08/2021	25/08/2021	25/11/2021	25/11/2021	25/11/2021
Collection Period Begin Date	01/07/2020	01/08/2020	01/09/2020	01/10/2020	01/11/2020	01/12/2020	01/01/2021	01/02/2021	01/03/2021	01/04/2021	01/05/2021	01/06/2021	01/07/2021	01/08/2021	01/09/2021	01/10/2021
Collection Period End Date	31/07/2020	31/08/2020	30/09/2020	31/10/2020	30/11/2020	31/12/2020	31/01/2021	28/02/2021	31/03/2021	30/04/2021	31/05/2021	30/06/2021	31/07/2021	31/08/2021	30/09/2021	31/10/2021
Day Count	31	31	30	31	30	31	31	28	31	30	31	30	31	31	30	31
Aggregate Principal Balance (Euro)																
Begin	600 010 547,38 €	587 401 150,42 €	573 800 520,29 €	561 186 020,98 €	549 071 303,09 €	537 164 900,38 €	524 180 637,37 €	511 180 637,37 €	500 180 637,37 €	488 629 795,73 €	477 500 000,00 €	466 500 000,00 €	455 500 000,00 €	444 500 000,00 €	433 500 000,00 €	422 500 000,00 €
Principal Payments (includes recovered vehicles sale)	12 617 036,56 €	13 510 620,17 €	12 700 500,37 €	12 618 089,21 €	12 618 089,21 €	12 618 089,21 €	12 797 213,57 €	13 287 036,21 €	13 791 151,44 €	13 097 220,95 €	13 115 071,54 €	13 279 578,95 €	13 279 578,95 €	13 130 804,01 €	13 200 368,82 €	13 200 368,82 €
Revised Loss	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Purchase (Revolving)	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
End	587 401 150,42 €	573 800 520,29 €	561 186 020,98 €	549 071 303,09 €	537 164 900,38 €	524 180 637,37 €	511 180 637,37 €	500 180 637,37 €	488 629 795,73 €	477 500 000,00 €	466 500 000,00 €	455 500 000,00 €	444 500 000,00 €	433 500 000,00 €	422 500 000,00 €	411 500 000,00 €
Written-off receivable (accumulated)	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Aggregate Principal Balance net of Written-off receivable	587 401 150,42 €	573 800 520,29 €	561 186 020,98 €	549 071 303,09 €	537 164 900,38 €	524 180 637,37 €	511 180 637,37 €	500 180 637,37 €	488 629 795,73 €	477 500 000,00 €	466 500 000,00 €	455 500 000,00 €	444 500 000,00 €	433 500 000,00 €	422 500 000,00 €	411 500 000,00 €
Loans																
Begin	53 880	52 880	52 096	51 537	51 066	50 625	50 000	49 370	48 740	48 110	47 480	46 850	46 220	45 590	44 960	44 330
Partic.Ful + Revised Loss + Repurchased	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Purchase	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
End	53 880	52 880	52 096	51 537	51 066	50 625	50 000	49 370	48 740	48 110	47 480	46 850	46 220	45 590	44 960	44 330
Distribution Data																
Total Principal Payments Received	12 581 337,75 €	12 821 057,75 €	12 621 963,87 €	12 614 185,71 €	12 603 699,21 €	12 957 805,33 €	12 705 424,13 €	13 048 544,75 €	12 629 619,95 €	12 987 420,83 €	13 300 886,58 €	13 720 089,39 €	13 279 219,22 €	13 153 701,51 €	13 130 804,01 €	13 100 633,45 €
Repayments in the period	20 293,21 €	679 562,38 €	82 516,41 €	100 400,04 €	0,00 €	20 264,68 €	1 779,82 €	208 984,66 €	161 551,54 €	68 613,14 €	3 764,86 €	3 368 883,72 €	3 287,04 €	31 884,13 €	109 792,38 €	0,00 €
Purchase during revolving period	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Current Period Charge-Off (Revised Loss)	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Total Interest Payments Accrued in Period	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Total Interest Payments Received in Period	3 866 980,58 €	3 085 793,74 €	3 016 865,12 €	3 072 610,04 €	3 264 481,85 €	3 190 800,04 €	3 127 873,03 €	3 220 623,23 €	3 148 000,07 €	3 268 686,28 €	3 328 274,33 €	1 674 460,03 €	3 202 906,38 €	3 202 779,23 €	3 085 345,66 €	0,00 €
Repayments	0,00 €	0,00 €	24 805,91 €	13 543,08 €	0,00 €	38 385,51 €	45 280,47 €	18 800,00 €	18 800,00 €	34 700,00 €	41 000,00 €	14 400,00 €	18 306,00 €	721,00 €	2 400,00 €	8 275,00 €
Revised Value Outstanding	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Weighted Average Interest Rate on Receivables (%)	7,00%	7,00%	7,00%	7,00%	7,00%	6,99%	7,00%	7,00%	7,00%	7,00%	7,00%	7,00%	7,00%	7,00%	7,00%	7,00%
Weighted Average Original Term (months)	101	101	101	101	101	102	102	102	102	102	102	102	102	106	106	106
Weighted Average Remaining Term (months)	75	74	73	73	74	74	74	74	73	73	73	72	72	73	74	74
Weighted Average Seasoning (months)	25	26	27	26	26	27	28	28	28	28	28	28	28	31	31	32

SILK FINANCE No.5

NOVEMBER 2021 SERVICER QUARTERLY REPORT

TRIGGER RATIOS

Cumulative Default					
Period Ending	Defaulted + Written-off Receivables	Total Outstanding Receivables	%	Maximum	Trigger
01/07/2020	0,00 €	600 018 247,38 €	0,00%	0,60%	OK
31/07/2020	0,00 €	587 401 150,42 €	0,00%	0,60%	OK
31/08/2020	0,00 €	573 890 530,25 €	0,00%	0,60%	OK
30/09/2020	59 249,27 €	561 186 029,98 €	0,01%	0,60%	OK
31/10/2020	296 647,94 €	549 071 393,68 €	0,05%	0,60%	OK
30/11/2020	582 030,07 €	587 164 905,38 €	0,09%	0,90%	OK
31/12/2020	905 583,31 €	574 180 657,37 €	0,14%	0,90%	OK
31/01/2021	1 617 924,58 €	561 413 443,40 €	0,25%	0,90%	OK
28/02/2021	2 067 163,44 €	586 629 756,73 €	0,30%	1,30%	OK
31/03/2021	2 687 012,74 €	573 838 605,29 €	0,39%	1,30%	OK
30/04/2021	3 386 248,94 €	560 751 384,34 €	0,49%	1,30%	OK
31/05/2021	3 972 488,28 €	588 159 523,23 €	0,54%	1,50%	OK
30/06/2021	4 391 317,67 €	571 092 550,20 €	0,60%	1,50%	OK
31/07/2021	4 838 413,47 €	557 812 973,35 €	0,66%	1,50%	OK
31/08/2021	5 095 503,04 €	584 602 730,54 €	0,66%	1,80%	OK
30/09/2021	5 469 930,85 €	571 471 826,53 €	0,71%	1,80%	OK
31/10/2021	5 924 340,37 €	558 177 437,71 €	0,77%	1,80%	OK

0

SILK FINANCE No.5

NOVEMBER 2021 SERVICER QUARTERLY REPORT

Portfolio Stratification Tables

a) Portfolio Summary

Product	New_Used Car	No.	Outstanding Balance	Min Outstanding Balance	Average Outstanding Balance	Max Outstanding Balance
Loan	New	30 300	312 297 794	0	10 307	89 649
Loan	Used	23 088	245 875 432	0	10 649	89 538
Total		53 388	558 173 226	0	20 956	179 187

b) Car Brand breakdown

Car Make	New	Used	Grand Total
VWG	1 503 287	9 270 491	10 773 778
SEA	3 990 663	7 507 756	11 498 420
REN	5 632 123	37 020 585	42 652 708
AUD	639 295	6 876 825	7 516 120
OPE	19 798 730	10 127 611	29 926 341
PEU	81 542 522	52 863 816	134 406 338
FOR	7 422 424	6 631 182	14 053 606
MIT	18 505 741	3 366 504	21 872 245
SKO	912 489	962 187	1 874 676
TOY	4 402 853	6 668 184	11 071 037
FIA	2 374 197	6 124 344	8 498 540
KIA	71 952 321	7 271 556	79 223 877
BMW	1 143 404	15 488 859	16 632 263
CIT	47 676 375	22 238 716	69 915 090
NIS	4 194 209	11 540 585	15 734 794
MER	1 354 336	17 807 762	19 162 098
MAZ	1 033 021	1 123 740	2 156 761
HYU	5 917 351	2 158 031	8 075 382
HON	6 253 376	1 116 524	7 369 900
ALF	155 301	858 206	1 013 507
Other	25 893 777	18 851 969	44 745 746
Total	312 297 794	245 875 432	558 173 226

c) Client Type and District breakdown

District	Company	Individual	Professional	Self Employed	Outstanding Balance	Weight (%)
AVEIRO	3 037 451	28 721 236	299 975	1 791 334	33 849 996	6,1%
BEJA	754 651	8 970 727	87 219	1 592 846	11 405 444	2,0%
BRAGA	2 316 617	17 978 304	110 377	1 014 496	21 419 795	3,8%
BRAGANCA	302 015	2 627 878	0	340 144	3 270 038	0,6%
CASTELO BRANCO	680 485	7 620 012	108 711	715 281	9 124 489	1,6%
COIMBRA	1 712 811	18 338 602	386 995	1 158 437	21 596 845	3,9%
ER	0	26 353	0	0	26 353	0,0%
EVORA	866 682	9 730 846	57 023	1 179 275	11 833 826	2,1%
FARO	3 691 166	31 183 560	789 701	4 037 673	39 702 099	7,1%
GUARDA	300 054	5 405 833	87 384	465 537	6 258 808	1,1%
ILHA DA MADEIRA	1 147 935	21 742 868	123 363	775 226	23 789 392	4,3%
ILHA DAS FLORES	6 322	92 223	0	109 219	207 764	0,0%
ILHA DO CORVO	22 986	9 107	0	0	32 093	0,0%
ILHA DO FAIAL	14 748	534 868	0	20 532	570 148	0,1%
ILHA DO PICO	73 599	380 792	0	146 925	601 315	0,1%
ILHA GRACIOSA	0	95 304	0	10 989	106 293	0,0%
ILHA PORTO SANT	9 622	338 224	0	0	347 846	0,1%
ILHA SAO JORGE	0	267 394	0	78 851	346 245	0,1%
ILHA SAO MIGUEL	415 251	15 022 622	191 557	1 427 853	17 057 282	3,1%
ILHA STA MARIA	8 912	450 755	24 040	59 528	543 235	0,1%
ILHA TERCEIRA	97 257	5 961 980	11 409	192 096	6 262 742	1,1%
LEIRIA	1 895 513	14 905 189	174 573	1 155 065	18 130 339	3,2%
LISBOA	9 570 930	88 890 711	1 281 337	4 455 167	104 198 146	18,7%
PORTALEGRE	440 123	5 573 888	19 085	641 946	6 675 042	1,2%
PORTO	8 484 207	84 717 044	735 116	3 911 706	97 848 072	17,5%
SANTAREM	1 485 325	14 732 292	120 564	913 797	17 251 977	3,1%
SETUBAL	3 469 305	71 843 614	802 566	3 716 779	79 832 265	14,3%
VIANA CASTELO	411 718	6 099 980	39 997	366 551	6 918 246	1,2%
VILA REAL	697 005	6 702 648	50 672	704 243	8 154 567	1,5%
WISEU	662 670	9 530 648	79 284	539 923	10 812 525	1,9%
Weight (%)	7,63%	85,73%	1,00%	5,65%	100,00%	
Total	42 575 361	478 495 499	5 580 948	31 521 419	558 173 226	100,0%

SILK FINANCE No.5

NOVEMBER 2021 SERVICER QUARTERLY REPORT

Portfolio Stratification Tables

d) Nominal Yield breakdown

Yield (%)		Loan		Outstanding Balance	Weight (%)
Min	Max	New	Used		
0	1	217 949	16 643	234 591	0,0%
1	2	0	0	0	0,0%
2	3	107 917	2 190	110 107	0,0%
3	4	4 327 952	1 111 246	5 439 198	1,0%
4	5	32 489 612	9 775 721	42 265 334	7,6%
5	6	103 238 046	41 216 752	144 454 798	25,9%
6	7	113 925 529	61 037 735	174 963 264	31,3%
7	8	49 878 780	57 105 608	106 984 387	19,2%
8	9	5 347 394	49 282 263	54 629 657	9,8%
9	10	1 397 746	23 511 890	24 909 636	4,5%
10	11	690 764	2 009 786	2 700 550	0,5%
11	12	346 049	376 627	722 675	0,1%
12	13	74 036	109 317	183 354	0,0%
13	14	92 804	89 023	181 828	0,0%
14	15	18 782	36 877	55 658	0,0%
15	16	33 007	31 882	64 889	0,0%
16	17	19 880	44 194	64 074	0,0%
17	18	17 128	11 936	29 064	0,0%
18	19	3 772	21 194	24 966	0,0%
19	20	0	3 107	3 107	0,0%
20	21	0	0	0	0,0%
21	22	3 387	6 804	10 191	0,0%
22	23	10 804	6 837	17 641	0,0%
23	24	2 627	4 916	7 543	0,0%
24	25	0	2 388	2 388	0,0%
25	26	0	5 154	5 154	0,0%
26	27	12 359	3 627	15 986	0,0%
27	28	0	2 146	2 146	0,0%
28	29	0	4 250	4 250	0,0%
29	30	41 471	45 319	86 790	0,0%
Total		312 297 794	245 875 432	558 173 226	100,0%

e) Car Age and Product breakdown

Vehicle Year	Loan		Outstanding Balance	Weight (%)
	New	Used		
2003	0	4 489	4 489	0,0%
2004	0	10 862	10 862	0,0%
2005	0	32 842	32 842	0,0%
2006	0	142 796	142 796	0,0%
2007	0	513 874	513 874	0,1%
2008	2 808	1 020 173	1 022 981	0,2%
2009	0	1 466 794	1 466 794	0,3%
2010	0	3 710 841	3 710 841	0,7%
2011	3 838	7 238 414	7 242 251	1,3%
2012	1 771	11 922 350	11 924 121	2,1%
2013	3 689	15 756 780	15 760 468	2,8%
2014	65 001	23 775 150	23 840 152	4,3%
2015	3 833 992	33 816 451	37 650 442	6,7%
2016	31 659 191	36 808 422	68 467 613	12,3%
2017	46 499 110	39 739 431	86 238 541	15,5%
2018	69 182 515	34 415 680	103 598 194	18,6%
2019	77 851 175	25 766 088	103 617 264	18,6%
2020	61 555 273	8 725 837	70 281 110	12,6%
2021	21 639 430	1 008 158	22 647 588	4,1%
Total	312 297 794	245 875 432	558 173 226	100%

f) Instalment Past Due per Client Type

No. Instalments Overdue	No.	Company	Individual	Professional	Self Employed	Outstanding Balance	Weight (%)
0	52 991	42 331 172	473 739 168	5 471 012	31 199 606	552 740 958	99,0%
1	42	41 404	388 374	9 343	19 893	459 014	0,1%
2	144	76 622	1 643 823	49 822	176 419	1 946 686	0,3%
3	53	0	611 245	50 771	13 573	675 589	0,1%
4	30	15 908	375 690	0	33 544	425 142	0,1%
5	25	31 104	267 728	0	0	298 832	0,1%
6	18	12 051	289 442	0	9 144	310 637	0,1%
Total	53 388	42 575 361	478 495 499	5 580 948	31 521 419	558 173 226	100,0%

SILK FINANCE No.5

NOVEMBER 2021 SERVICER QUARTERLY REPORT

Portfolio Stratification Tables

g) Outstanding Balance breakdown

Loan New

Min	Max	No.	Outstanding Balance	Weight (%)
1	5 000	6 548	18 111 142	5,8%
5 001	10 000	9 525	72 097 703	23,1%
10 001	15 000	8 202	100 896 891	32,3%
15 001	20 000	3 767	64 333 635	20,6%
20 001	25 000	1 429	31 592 305	10,1%
25 001	30 000	506	13 718 882	4,4%
30 001	35 000	202	6 480 354	2,1%
35 001	40 000	67	2 500 091	0,8%
40 001	45 000	28	1 181 199	0,4%
45 001	50 000	13	620 691	0,2%
50 001	>	13	764 901	0,2%
Total		30 300	312 297 794	100%

Loan Used

Min	Max	No.	Outstanding Balance	Weight (%)
1	5 000	3 782	10 821 858	4,4%
5 001	10 000	7 416	57 273 746	23,3%
10 001	15 000	7 498	92 039 603	37,4%
15 001	20 000	3 033	51 496 762	20,9%
20 001	25 000	902	19 902 992	8,1%
25 001	30 000	283	7 701 999	3,1%
30 001	35 000	83	2 651 040	1,1%
35 001	40 000	43	1 595 755	0,6%
40 001	45 000	19	811 184	0,3%
45 001	50 000	11	515 590	0,2%
50 001	>	18	1 064 903	0,4%
Total		23 088	245 875 432	100%

h) Original Term breakdown

Loan New

Min	Max	No.	Outstanding Balance	Weight (%)
1	12	2	12 383	0,0%
13	24	30	105 404	0,0%
25	36	248	977 149	0,3%
37	48	2 233	12 370 502	4,0%
49	60	4 438	27 193 169	8,7%
61	72	3 620	25 936 249	8,3%
73	84	4 501	40 594 270	13,0%
85	96	4 644	48 692 969	15,6%
97	108	354	4 959 421	1,6%
109	120	10 229	151 443 263	48,5%
121	>	1	13 016	0,0%
Total		30 300	312 297 794	100%

Loan Used

Min	Max	No.	Outstanding Balance	Weight (%)
1	12	1	1 078	0,0%
13	24	5	18 291	0,0%
25	36	109	379 983	0,2%
37	48	721	3 195 939	1,3%
49	60	2 057	10 574 081	4,3%
61	72	2 151	12 871 192	5,2%
73	84	2 538	20 945 030	8,5%
85	96	2 514	24 290 227	9,9%
97	108	861	9 759 402	4,0%
109	120	12 130	163 826 451	66,6%
121	>	1	13 758	0,0%
Total		23 088	245 875 432	100%

i) Remaining Term breakdown

Loan New

Min	Max	No.	Outstanding Balance	Weight (%)
1	12	2 836	4 688 170	1,5%
13	24	3 678	16 938 354	5,4%
25	36	4 025	28 966 666	9,3%
37	48	3 643	34 784 237	11,1%
49	60	4 163	45 981 076	14,7%
61	72	3 577	46 031 316	14,7%
73	84	2 885	40 372 189	12,9%
85	96	2 520	39 880 040	12,8%
97	108	1 991	35 209 479	11,3%
109	120	982	19 446 268	6,2%
121	>	0	0	0,0%
Total		30 300	312 297 794	100%

Loan Used

Min	Max	No.	Outstanding Balance	Weight (%)
1	12	1 200	1 665 302	0,7%
13	24	1 685	6 401 326	2,6%
25	36	1 996	12 047 778	4,9%
37	48	2 002	16 113 096	6,6%
49	60	2 812	27 357 411	11,1%
61	72	3 068	34 542 452	14,0%
73	84	3 155	39 948 797	16,2%
85	96	3 311	46 696 114	19,0%
97	108	2 396	36 765 458	15,0%
109	120	1 463	24 337 698	9,9%
121	>	0	0	0,0%
Total		23 088	245 875 432	100%

J) Top Obligers breakdown

No.	Outstanding Balance	Weight (%)
9	132 025	0,02%
2	130 900	0,02%
1	89 649	0,02%
1	89 538	0,02%
6	76 843	0,01%
2	73 578	0,01%
5	69 160	0,01%
5	67 136	0,01%
1	65 029	0,01%
1	64 761	0,01%
33	858 620	0,15%

SILK FINANCE No.5

NOVEMBER 2021 SERVICER QUARTERLY REPORT

B) Static Recoveries

Amount Recovered

Date of Default	Amount Defaulted	Number of Defaulted Loans	Recovery Date (from date of default)					Total Recoveries
			0	1	2	3	4	
2020 - Q3	59 249,27	5	1 061	5 492	1 061	2 490	972	11 076
2020 - Q4	846 334,04	58	7 692	23 895	19 400	13 923	5 291	70 201
2021 - Q1	1 781 429,43	124	30 026	68 423	52 535	15 310		166 294
2021 - Q2	1 704 304,93	114	28 644	47 159	24 383			100 186
2021 - Q3	891 643,42	64	7 387	6 524				13 912
2021 - Q4	328 962,07	24	1 405					1 405
TOTAL	5 611 923,16	389	76 216	151 493	97 378	31 723	6 264	363 075

Amount Recovered in % of defaulted amount

Date of Default	Amount Defaulted	Number of Defaulted Loans	Recovery Date (from date of default)				
			0	1	2	3	4
2020 - Q3	59 249,27	5	1,79%	9,27%	1,79%	4,20%	1,64%
2020 - Q4	846 334,04	58	0,91%	2,82%	2,29%	1,65%	0,63%
2021 - Q1	1 781 429,43	124	1,69%	3,84%	2,95%	0,86%	0,00%
2021 - Q2	1 704 304,93	114	1,68%	2,77%	1,43%	0,00%	0,00%
2021 - Q3	891 643,42	64	0,83%	0,73%	0,00%	0,00%	0,00%
2021 - Q4	328 962,07	24	0,43%	0,00%	0,00%	0,00%	0,00%
TOTAL	5 611 923,16	389	1,36%	2,70%	1,74%	0,57%	0,11%

Cumulative Recoveries in % of defaulted amount

Date of Default	Amount Defaulted	Number of Defaulted Loans	Recovery Date (from date of default)				
			0	1	2	3	4
2020 - Q3	59 249,27	5	1,79%	11,06%	12,85%	17,05%	18,69%
2020 - Q4	846 334,04	58	0,91%	3,73%	6,02%	7,67%	8,29%
2021 - Q1	1 781 429,43	124	1,69%	5,53%	8,48%	9,33%	9,33%
2021 - Q2	1 704 304,93	114	1,68%	4,45%	5,88%	5,88%	5,88%
2021 - Q3	891 643,42	64	0,83%	1,56%	1,56%	1,56%	1,56%
2021 - Q4	328 962,07	24	0,43%	0,43%	0,43%	0,43%	0,43%
TOTAL	5 611 923,16	389	1,36%	4,06%	5,79%	6,36%	6,47%