

SILK FINANCE No.5

NOVEMBER 2021 SERVICER QUARTERLY REPORT

Closing Date: 23/jul/20
 Last Interest Payment Date: 25/nov/21
 Reporting for the Period Ended: 31/jan/22
 Interest Payment Date: 25/fev/22
 EURIBOR Rate: -0,572%

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 or 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:

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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	Asf	BBBsf	BSsf	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	3 960 000,00	3 599 000,00	0,00
Current Amount:	466 100 000,00	65 900 000,00	55 000 000,00	13 000 000,00	2 640 000,00	1 000,00	1,00

Summary Priority of Payments:

Issuer expenses	
Supervision fee CMVM	6 349,03
Issuer fee	15 417,69
Custodian fee	0,00
Servicer fee	381 063,07
Auditing Fees	10 455,00
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	46 101,93
Interbolsa Fee	5 953,21
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
	466 379,93

Remittance Distribution Data:

Beginning Aggregate Loan Receivables Principal Balance (31/10/2021)	558 177 437,71	
Total Principal Payments Received by the Servicer	40 799 065,93	
Total Revolving	38 269 104,28	
4 th Quarterly Revolving (Ref: 25/08/2021)	38 269 104,28	
Repurchases	84 976,49	
Realised Losses	0,00	
Written-Offs	429 395,31	
Ending Aggregate Loan Receivables Principal Balance (31/01/2022)	555 133 104,26	0,00
Quarterly Total Principal Payments received	40 799 065,93	
Less: Accumulated Revolving	0,00	
Add: Interest Retained under Revolving Period Principal Deficiency Ledger	1 682 472,59	
Add: Accumulated Repurchases	84 976,49	
Less: Accumulated Notes Principal Distribution Amount	0,00	
Add: Principal Retention (Item c) PPop) - Not distributed 4th Quarterly Revolving (Ref: 25/11/2021)	8 637 022,96	
Total Principal Amount Available for Distribution (not used to buy new receivables)	51 203 537,97	

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

	51 203 537,97
(i) on the Calculation Date immediately preceding the relevant Interest Payment Date:	54 756 995,98
(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 Date;	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	545 243 004,02
(ii) the Available Principal Distribution Amount, following the payment of item first of the Pre-Enforcement Principal Payment Priorities;	51 203 537,97

Additional Purchased Reivables - 6th Quarterly Revolving (Ref: 25/02/2025)

	44 433 903,45
Principal Retention (Item c) PPop) - Not to be distributed	6 769 634,52

Total Interest Payments Received (during the quarter)	10 978 050,43
Add: Surplus From the Bigining 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	466 379,93
Less: Shortfall on Issuer Cash Deposit Account	0,00
Less: Interest Retained under Revolving Period Principal Deficiency Ledger	1 682 472,59
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	8 169 197,91

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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	-0,57%	0,75%	0,178%	212 023,71	212 023,71	0,00	0,00	0,00	0,00
Class B	65 900 000,00	65 900 000,00	-0,57%	2,00%	1,428%	240 491,07	240 491,07	0,00	0,00	0,00	0,00
Class C	55 000 000,00	55 000 000,00	-0,57%	3,00%	2,428%	341 268,89	341 268,89	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	3 300 000,00	-	8,00%	8,000%	67 466,67	67 466,67	0,00	0,00	0,00	0,00
Class X	3 600 000,00	1 000,00	-	-	-	7 067 086,46	7 067 086,46	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	603 301 001,00				8 169 197,91	8 169 197,91	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	3 300 000,00	0,00	660 000,00	2 640 000,00	40,0%	0,00	1 682 472,59	1 682 472,59	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	603 301 001,00	0,00	660 000,00	602 641 001,00	98,8%	0,00	1 682 472,59	1 682 472,59	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	<u><u>6 600 000,00</u></u>

SERVICER MONTHLY REPORT

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

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	17th Month	18th Month	19th Month
Payment Date	25/11/2020	25/11/2020	25/11/2020	25/11/2020	25/02/2021	25/02/2021	25/02/2021	25/02/2021	25/02/2021	25/02/2021	25/02/2021	25/02/2021	25/02/2021	25/11/2021	25/11/2021	25/11/2021	25/02/2022	25/02/2022	25/02/2022
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	01/11/2021	01/12/2021	01/01/2022
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	28/02/2021	30/04/2021	31/05/2021	30/06/2021	31/07/2021	31/08/2021	30/09/2021	30/11/2021	31/12/2021	31/01/2022	31/01/2022
Day Count	31	31	30	31	30	31	31	28	31	30	31	30	31	31	30	31	30	31	31
Aggregate Principal Balance (Euro)																			
Begin	600 019 247.38 €	587 401 150.42 €	573 890 530.25 €	561 186 029.98 €	549 071 393.68 €	537 164 905.38 €	524 187 513.97 €	511 143 443.40 €	498 629 756.73 €	486 629 756.73 €	474 187 384.34 €	462 187 384.34 €	450 187 384.34 €	438 187 384.34 €	426 187 384.34 €	414 187 384.34 €	402 187 384.34 €	390 187 384.34 €	378 187 384.34 €
Principal Payments (includes recovered vehicles sold)	12 077 296.96 €	13 910 850.17 €	12 704 800.27 €	12 114 636.34 €	12 833 699.21 €	12 984 448.91 €	12 787 513.97 €	13 287 539.21 €	12 791 151.44 €	13 087 200.95 €	13 315 651.64 €	13 096 973.93 €	13 379 976.85 €	13 175 255.84 €	13 138 904.01 €	13 298 388.82 €	13 796 495.39 €	13 909 335.80 €	13 817 228.25 €
Realised 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 €	0.00 €	0.00 €	0.00 €
Purchased (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 €	0.00 €	0.00 €	0.00 €
End	587 401 150.42 €	573 890 530.25 €	561 186 029.98 €	549 071 393.68 €	537 164 905.38 €	524 187 513.97 €	511 143 443.40 €	498 629 756.73 €	486 629 756.73 €	474 187 384.34 €	462 187 384.34 €	450 187 384.34 €	438 187 384.34 €	426 187 384.34 €	414 187 384.34 €	402 187 384.34 €	390 187 384.34 €	378 187 384.34 €	366 187 384.34 €
Written-off receivables (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 €	0.00 €	0.00 €	0.00 €
Aggregate Principal Balance net of Written-off receivables	587 401 150.42 €	573 890 530.25 €	561 186 029.98 €	549 071 393.68 €	537 164 905.38 €	524 187 513.97 €	511 143 443.40 €	498 629 756.73 €	486 629 756.73 €	474 187 384.34 €	462 187 384.34 €	450 187 384.34 €	438 187 384.34 €	426 187 384.34 €	414 187 384.34 €	402 187 384.34 €	390 187 384.34 €	378 187 384.34 €	366 187 384.34 €
Loans																			
Begin	53 060	52 680	52 038	51 537	51 068	50 663	50 303	50 000	49 750	49 550	49 400	49 300	49 250	49 200	49 150	49 100	49 050	49 000	48 950
Paid in Full + Realised Loss + Repurchased	380	644	409	469	509	663	733	844	637	747	698	919	701	667	618	700	732	800	851
Purchased	0	0	0	0	3 197	0	2 326	0	2 480	0	2 463	0	2 463	0	2 363	0	2 363	0	0
End	52 680	52 038	51 537	51 068	50 666	50 303	50 000	49 750	49 550	49 400	49 300	49 250	49 200	49 150	49 100	49 050	49 000	48 950	48 900
Distribution Data																			
Total Principal Payments Received	12 881 337.75 €	12 831 057.79 €	12 821 983.87 €	12 814 185.71 €	12 833 699.21 €	12 987 903.33 €	12 765 434.15 €	13 048 544.75 €	12 629 819.90 €	12 997 405.83 €	13 309 886.59 €	13 228 089.30 €	13 278 219.22 €	13 153 701.61 €	13 130 904.01 €	13 190 653.46 €	13 734 176.88 €	13 477 211.53 €	13 587 677.52 €
Repurchases in the period	35 759.21 €	679 562.38 €	82 516.40 €	100 450.59 €	0.00 €	26 344.68 €	1 779.82 €	238 944.46 €	161 531.54 €	89 815.12 €	5 784.95 €	3 346 883.73 €	1 357.63 €	21 554.13 €	0.00 €	103 735.36 €	32 306.51 €	23 121.27 €	29 546.71 €
Purchases during revolving period	0.00 €	0.00 €	0.00 €	0.00 €	50 827 210.91 €	0.00 €	0.00 €	38 503 852.94 €	0.00 €	0.00 €	40 723 790.43 €	0.00 €	0.00 €	39 969 012.83 €	0.00 €	0.00 €	38 269 104.28 €	0.00 €	0.00 €
Current Period Charge-Off (Realised 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 €	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 €	0.00 €	0.00 €	0.00 €
Total Interest Payments Received in Period	2 968 980.58 €	3 083 293.74 €	3 016 886.12 €	3 072 810.04 €	3 264 481.80 €	3 198 908.64 €	3 127 819.51 €	3 203 629.27 €	3 233 556.64 €	3 188 506.97 €	3 348 840.92 €	3 298 718.53 €	1 674 882.63 €	3 202 986.49 €	3 202 779.23 €	3 065 345.56 €	4 711 801.79 €	3 178 524.78 €	3 087 723.89 €
Repossessions	0.00 €	0.00 €	24 865.55 €	13 543.08 €	36 359.55 €	45 289.47 €	18 800.00 €	34 700.00 €	41 100.00 €	32 000.00 €	14 400.00 €	18 308.00 €	1 868.00 €	721.00 €	2 488.00 €	8 375.00 €	7 442.00 €	8 027.00 €	46 310.00 €
Residual 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 €	0.00 €	0.00 €	0.00 €
Weighted Average Interest Rate on Receivables (%)	7.00%	7.00%	7.00%	7.00%	7.00%	6.59%	7.00%	7.00%	7.00%	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	102	102	102	102	102	103	103	103	104	104	104	104	104	105	105
Weighted Average Remaining Term (months)	75	74	73	72	75	74	74	73	74	73	73	72	72	72	72	72	72	72	72
Weighted Average Seasoning (months)	25	26	27	28	28	27	28	28	29	29	29	30	31	30	31	32	31	32	32

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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
30/11/2021	6 356 348,52 €	582 680 056,60 €	0,79%	2,50%	OK
31/12/2021	7 063 018,75 €	569 179 723,80 €	0,87%	2,50%	OK
31/01/2022	7 723 791,06 €	555 562 499,57 €	0,96%	2,50%	OK

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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	3 763	2 490	9 817	23 753
2020 - Q4	846 334,04	58	7 692	23 895	19 400	58 331	17 431	131 505
2021 - Q1	1 781 429,43	124	30 494	77 006	88 441	36 206	43 952	276 099
2021 - Q2	1 704 304,93	114	28 718	85 906	77 779	27 051		219 453
2021 - Q3	891 643,42	64	7 511	29 807	11 422			48 740
2021 - Q4	1 392 033,13	98	14 729	30 984				45 713
2022 - Q1	619 401,53	47	26 105					26 105
TOTAL	7 294 395,75	510	116 309	253 090	200 805	124 077	71 201	771 368

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%	6,35%	4,20%	16,57%
2020 - Q4	846 334,04	58	0,91%	2,82%	2,29%	6,89%	2,06%
2021 - Q1	1 781 429,43	124	1,71%	4,32%	4,96%	2,03%	2,47%
2021 - Q2	1 704 304,93	114	1,69%	5,04%	4,56%	1,59%	0,00%
2021 - Q3	891 643,42	64	0,84%	3,34%	1,28%	0,00%	0,00%
2021 - Q4	1 392 033,13	98	1,06%	2,23%	0,00%	0,00%	0,00%
2022 - Q1	619 401,53	47	4,21%	0,00%	0,00%	0,00%	0,00%
TOTAL	7 294 395,75	510	1,59%	3,47%	2,75%	1,70%	0,98%

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%	17,41%	21,61%	38,18%
2020 - Q4	846 334,04	58	0,91%	3,73%	6,02%	12,92%	14,98%
2021 - Q1	1 781 429,43	124	1,71%	6,03%	11,00%	13,03%	15,50%
2021 - Q2	1 704 304,93	114	1,69%	6,73%	11,29%	12,88%	12,88%
2021 - Q3	891 643,42	64	0,84%	4,19%	5,47%	5,47%	5,47%
2021 - Q4	1 392 033,13	98	1,06%	3,28%	3,28%	3,28%	3,28%
2022 - Q1	619 401,53	47	4,21%	4,21%	4,21%	4,21%	4,21%
TOTAL	7 294 395,75	510	1,59%	5,06%	7,82%	9,52%	10,49%