

SILK FINANCE No.5**FEBRUARY 2023 QUARTERLY REPORT**

Closing Date: **23/jul/20**
 Last Interest Payment Date: **25/nov/22**
 Reporting for the Period Ended: **31/jan/23**
 Interest Payment Date: **27/fev/23**
 EURIBOR Rate: **1,898%**

Principal Agents:

Originator and Servicer: Santander Consumer Finance - Sucursal em Portugal (B.S.C.P.)
 Back-up Servicer Facilitator: Banco Santander
 Back-Up Servicer Facilitator Trigger Event If Santander Consumer Finance - Sucursal em Portugal (B.S.C.P.) ceases to hold 50% of the Servicer's shares or If Santander Consumer Finance - Sucursal em Portugal (B.S.C.P.) is downgraded below Baa2- by Moody's or If Santander Consumer Finance - Sucursal em Portugal (B.S.C.P.) 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

B.S.C.P. Statement: None of the debtors have deposit with B.S.C.P., 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	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	106 624 708,21	15 075 237,66	12 581 761,32	2 973 870,86	6 600 000,00	3 599 000,00	0,00
Current Amount:	359 475 291,79	50 824 762,34	42 418 238,68	10 026 129,14	0,00	1 000,00	1,00

Summary Priority of Payments:

Issuer expenses	
Supervision fee CMVM	459,13
Issuer fee	13 065,72
Custodian fee	0,00
Servicer fee	325 240,39
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
Listing Agent fees	0,00
Rating Agencies Fees	0,00
Account Bank Fees	41 663,34
Interbolsa Fees	5 782,38
VAT Liabilities	0,00
Other third party expenses	0,00
	397 705,95

Remittance Distribution Data:

Beginning Aggregate Loan Receivables Principal Balance	498 240 591,10
Total Principal Payments Received by the Servicer	39 621 901,00
Repurchases	0,00
Realised Losses	0,00
New Defaults	1 054 189,60
Ending Aggregate Loan Receivables Principal Balance (31/01/2023)	457 564 500,50
Quarterly Total Principal Payments received	39 621 901,00
Less: Accumulated Revolving	0,00
Add: Interest Retained under Revolving Period Principal Deficiency Ledger	1 054 189,60
Add: Accumulated Repurchases	0,00
Less: Accumulated Notes Principal Distribution Amount	0,00
Add: Principal Retention (Item c) PPoP) - Not distributed Quarterly Revolving (Ref:27/11/2022)	0,00
Total Principal Amount Available for Distribution (not used to buy new receivables)	40 676 090,60
Total Interest Payments Received (during the quarter)	9 651 400,09
Add: Surplus From the Beginning 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	1 253 352,48
Add: Reserve Release Amount	6 600 000,00
Add: Available Interest Adjustment	0,00
Less: Issuer Expenses	397 705,95
Less: Shortfall on Issuer Cash Deposit Account	0,00
Less: Interest Retained under Revolving Period Principal Deficiency Ledger	1 054 189,60
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	8 792 857,02

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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	388 205 474,34	1,898%	0,75%	2,648%	2 884 138,92	2 884 138,92	0,00	0,00	0,00	0,00
Class B	65 900 000,00	54 886 807,03	1,898%	2,00%	3,898%	558 644,02	558 644,02	0,00	0,00	0,00	0,00
Class C	55 000 000,00	45 808 412,55	1,898%	3,00%	4,898%	585 853,97	585 853,97	0,00	0,00	0,00	0,00
Class D	13 000 000,00	10 827 442,97	-	7,25%	7,250%	204 969,51	204 969,51	0,00	0,00	0,00	0,00
Class E	6 600 000,00	660 000,00	-	8,00%	8,000%	13 786,67	13 786,67	0,00	0,00	0,00	0,00
Class X	3 600 000,00	1 000,00	-	-	-	4 745 463,93	4 745 463,93	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	500 389 137,89				8 792 857,02	8 792 857,02	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	388 205 474,34	0,00	31 598 543,05	356 606 931,29	76,5%	0,00	0,00	0,00	0,00	
Class B	65 900 000,00	54 886 807,03	0,00	4 467 590,62	50 419 216,41	76,5%	0,00	0,00	0,00	0,00	
Class C	55 000 000,00	45 808 412,55	0,00	3 728 641,64	42 079 770,91	76,5%	0,00	0,00	0,00	0,00	
Class D	13 000 000,00	10 827 442,97	0,00	881 315,30	9 946 127,67	76,5%	0,00	1 054 189,60	1 054 189,60	0,00	
Class E	6 600 000,00	660 000,00	0,00	660 000,00	0,00	0,0%	0,00	0,00	0,00	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	500 389 137,89	0,00	41 336 090,60	459 053 047,29	75,2%	0,00	1 054 189,60	1 054 189,60	0,00	

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
Contribution to Reserve Amount	0,00
Ending Reserve Amount	6 600 000,00

SERVICER MONTHLY REPORT

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TRANSACTION: Silik Finance No.5
 SERVICER: Santander Consumer Finance - Sucursal em Portugal
 ISSUER: Tagus - Sociedade de Titularização de Créditos, S.A.

Collateral Description

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11
Payment Date	25/11/2020	25/11/2020	25/11/2020	25/11/2020	25/02/2021	25/02/2021	25/02/2021	25/05/2021	25/05/2021	25/05/2021	25/08/2021
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
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
Day Count	31	31	30	31	30	31	31	28	31	30	31
Aggregate Principal Balance (Euro)											
Begin	600 018 247,38 €	587 401 150,42 €	573 890 530,25 €	561 126 780,71 €	548 721 078,23 €	586 582 875,31 €	573 275 074,06 €	559 795 518,82 €	584 562 593,29 €	571 151 592,55 €	557 365 135,40 €
Principal Payments (includes recovered vehicles sold)	12 617 096,96 €	13 510 620,17 €	12 704 500,27 €	12 114 636,30 €	12 833 699,21 €	12 984 248,01 €	12 767 213,97 €	13 287 539,21 €	12 791 151,44 €	13 087 220,95 €	13 315 651,54 €
Realised Loss	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 €	50 927 210,91 €	0,00 €	0,00 €	38 503 852,54 €	0,00 €	0,00 €	40 723 790,43 €
End	587 401 150,42 €	573 890 530,25 €	561 186 029,98 €	549 012 144,41 €	586 814 589,93 €	573 598 627,30 €	560 507 860,09 €	585 011 832,15 €	571 771 441,85 €	558 064 371,60 €	584 773 274,29 €
New Defaults (month)	0,00 €	0,00 €	59 249,27 €	291 066,18 €	231 714,62 €	323 553,24 €	712 341,27 €	449 238,86 €	619 849,30 €	699 236,20 €	586 239,34 €
Defaults (Accumulated)	0,00 €	0,00 €	59 249,27 €	350 315,45 €	582 030,07 €	905 583,31 €	1 617 924,58 €	2 067 163,44 €	2 687 012,74 €	3 386 248,94 €	3 972 488,28 €
Aggregate Principal Balance net of Defaulted receivables	587 401 150,42 €	573 890 530,25 €	561 126 780,71 €	548 721 078,23 €	586 582 875,31 €	573 275 074,06 €	559 795 518,82 €	584 562 593,29 €	571 151 592,55 €	557 365 135,40 €	584 187 034,95 €
Loans											
Begin	53 060	52 680	52 036	51 537	51 068	53 666	53 003	52 270	53 952	53 315	52 568
Paid in Full + Realised Loss + Repurchased	380	644	499	469	599	663	733	644	637	747	698
Purchased	0	0	0	0	3 197	0	0	2 326	0	0	2 680
End	52 680	52 036	51 537	51 068	53 666	53 003	52 270	53 952	53 315	52 568	54 550
Distribution Data											
Total Principal Payments Received	12581337,75	12 831 057,79 €	12 621 983,87 €	12 014 185,71 €	12 833 699,21 €	12 957 903,33 €	12 765 434,15 €	13 048 544,75 €	12 629 619,90 €	12 997 405,83 €	13 309 886,59 €
Repurchases in the period	35 759,21 €	679 562,38 €	82 516,40 €	100 450,59 €	0,00 €	26 344,68 €	1 779,82 €	238 994,46 €	161 531,54 €	89 815,12 €	5 764,95 €
Purchases during revolving period	0,00 €	0,00 €	0,00 €	0,00 €	50 927 210,91 €	0,00 €	0,00 €	38 503 852,54 €	0,00 €	0,00 €	40 723 790,43 €
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 €
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 €
Total Interest Payments Received in Period	2 966 980,58 €	3 083 293,74 €	3 016 866,12 €	3 072 610,04 €	3 264 491,80 €	3 196 909,54 €	3 127 873,91 €	3 293 623,27 €	3 233 555,82 €	3 188 006,97 €	3 348 640,92 €
Repossessions	0,00 €	0,00 €	24 855,55 €	13 543,08 €	36 359,55 €	45 280,47 €	18 800,00 €	34 700,00 €	41 100,00 €	32 000,00 €	14 400,00 €
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 €
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%
Weighted Average Original Term (months)	101	101	101	101	102	102	102	102	102	103	103
Weighted Average Remaining Term (months)	75	74	73	75	74	74	73	74	73	73	73
Weighted Average Seasoning (months)	25	26	27	26	26	27	28	28	29	29	29
Total number Moratorium Contracts Repurshed (Stage 1)	0	57	2	7	0	0	0	0	0	0	0
Moratorium Contracts Repurchased (Stage 1)	0,00 €	679 562,38 €	24 488,68 €	74 342,45 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Moratorium (Stage 2/3)	0,00 €	52 682,35 €	51 831,37 €	28 608,95 €	34 830,26 €	36 178,36 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Total % Moratorium of Aggregate Principal Balance	0,00%	0,009%	0,009%	0,01%	0,01%	0,01%	0,00%	0,00%	0,00%	0,00%	0,00%

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TOTAL LOANS

Collateral Pool Balance:														
Dates	Beginning Collateral Pool Principal Balance	Total Principal Payments Collected	Realised Losses for Current Period	"Other Adjustments (e.g. Repurchases)"	New Receivables	Defaulted Receivables	Ending Collateral Pool Principal Balance	Number of loans (end of period)	Cumulative Default	Principal Deficiency Ledger balance	Current period Prepayment	Annualized Constant Prepayment Rate	Moratorium Outstanding Balance	
01/07/2020	0,00	0,00	0,00	0,00	0,00	0,00	0,00	53 060	0,00	0,00	0,00	0,00%	0,00	
31/07/2020	600 018 247,38	12 581 337,75	0,00	35 759,21	0,00	0,00	587 401 150,42	52 640	0,00	0,00	4 293 369,46	10,11%	726 633,85	
31/08/2020	587 401 150,42	12 831 057,79	0,00	679 562,38	0,00	0,00	573 890 530,25	52 036	0,00	0,00	3 247 915,30	7,66%	52 682,35	
30/09/2020	573 890 530,25	12 621 983,87	0,00	82 516,40	0,00	59 249,27	561 126 780,71	51 537	59 249,27	59 249,27	3 101 035,99	7,98%	51 831,37	
31/10/2020	561 126 780,71	12 014 185,71	0,00	100 450,59	0,00	291 066,18	548 721 078,23	51 068	350 315,45	291 066,18	3 173 890,89	7,66%	28 608,95	
30/11/2020	548 721 078,23	12 833 699,21	0,00	0,00	50 927 210,91	231 714,62	586 582 875,31	53 666	582 030,07	231 714,62	3 640 293,67	9,35%	34 830,26	
31/12/2020	566 582 875,31	12 957 903,33	0,00	26 344,68	0,00	323 553,24	573 275 074,06	53 003	905 583,31	323 553,24	3 933 037,25	9,41%	36 178,36	
31/01/2021	573 275 074,06	12 765 434,15	0,00	1 779,82	0,00	712 341,27	559 795 518,82	52 270	1 617 924,58	712 341,27	3 281 717,84	8,26%	0,00	
28/02/2021	559 795 518,82	13 048 544,75	0,00	238 994,46	38 503 852,54	443 238,86	584 562 593,29	53 952	2 067 163,44	449 238,86	2 915 579,44	6,98%	0,00	
31/03/2021	584 562 593,29	12 629 819,90	0,00	161 531,54	0,00	619 849,30	571 151 592,55	53 315	2 687 012,74	619 849,30	3 786 149,46	8,79%	0,00	
30/04/2021	571 151 592,55	12 997 405,83	0,00	89 815,12	0,00	699 236,20	557 365 135,40	52 568	3 386 248,94	699 236,20	3 407 175,43	8,89%	0,00	
31/05/2021	557 365 135,40	13 309 886,59	0,00	5 764,95	40 723 790,43	586 239,34	584 187 034,95	54 550	3 972 488,28	586 239,34	4 097 680,01	9,02%	0,00	
30/06/2021	584 187 034,95	13 720 089,30	0,00	3 346 883,73	0,00	418 829,39	566 701 232,53	53 631	4 391 317,67	418 829,39	4 097 680,01	8,69%	0,00	
31/07/2021	566 701 232,53	13 278 219,22	0,00	1 357,63	0,00	369 760,45	553 051 895,23	54 550	4 761 078,12	369 760,45	4 117 388,35	10,06%	0,00	
31/08/2021	553 051 895,23	13 153 701,51	0,00	21 554,13	39 965 012,83	189 014,35	579 652 638,07	54 706	4 950 092,47	189 014,35	3 760 519,55	8,45%	0,00	
30/09/2021	579 652 638,07	13 130 904,01	0,00	0,00	0,00	328 868,62	566 188 865,44	54 088	5 282 961,09	328 868,62	3 723 989,38	9,20%	0,00	
31/10/2021	566 188 865,44	13 190 653,46	0,00	103 735,36	0,00	328 962,07	552 565 514,55	53 388	5 611 923,16	328 962,07	3 958 912,52	9,63%	0,00	
30/11/2021	552 565 514,55	13 734 176,88	0,00	32 308,51	38 269 104,28	421 246,24	576 646 887,20	55 009	6 033 169,40	421 246,24	4 295 414,70	10,05%	0,00	
31/12/2021	576 646 887,20	13 477 211,53	0,00	23 121,27	0,00	641 824,82	562 504 729,58	54 209	6 674 994,22	641 824,82	4 756 242,49	11,34%	0,00	
31/01/2022	562 504 729,58	13 587 677,52	0,00	29 546,71	0,00	619 401,53	548 268 103,82	53 358	7 294 395,75	619 401,53	3 789 493,29	9,19%	0,00	
28/02/2022	548 268 103,82	14 784 037,57	0,00	32 614,91	44 433 903,45	578 193,93	577 307 160,86	55 821	7 872 589,68	578 193,93	4 745 597,31	11,26%	0,00	
31/03/2022	577 307 160,86	14 745 927,03	0,00	0,00	0,00	4 415 509,62	558 145 724,21	54 993	12 288 099,30	4 415 509,62	5 327 240,52	6,53%	0,00	
30/04/2022	558 145 724,21	13 861 122,93	0,00	0,00	0,00	2 805 225,57	541 479 375,71	53 967	15 093 324,87	2 805 225,57	3 994 680,03	12,71%	0,00	
31/05/2022	541 479 375,71	15 638 201,47	0,00	0,00	45 407 289,43	1 224 869,94	570 023 593,73	60 430	16 318 194,81	1 224 869,94	3 910 419,68	8,73%	0,00	
30/06/2022	570 023 593,73	14 424 580,55	0,00	0,00	0,00	1 471 401,83	554 127 611,35	59 452	17 789 596,64	1 471 401,83	3 572 765,12	9,90%	0,00	
31/07/2022	554 127 611,35	14 404 059,52	0,00	0,00	0,00	62 859,59	539 660 692,24	58 540	17 852 456,23	62 859,59	3 761 962,85	9,84%	0,00	
31/08/2022	539 660 692,24	14 831 289,24	0,00	0,00	0,00	327 252,79	524 502 150,21	56 415	18 179 709,02	327 252,79	4 229 773,54	10,14%	0,00	
30/09/2022	524 502 150,21	14 129 692,93	0,00	0,00	0,00	315 724,86	510 056 732,42	55 371	18 495 433,88	315 724,86	3 845 099,57	9,92%	0,00	
31/10/2022	510 056 732,42	11 351 028,32	0,00	0,00	0,00	465 113,00	498 240 591,10	54 255	18 960 546,88	465 113,00	4 016 035,88	10,68%	0,00	
30/11/2022	498 240 591,10	13 534 087,56	0,00	0,00	0,00	305 918,86	484 400 584,68	53 192	19 266 465,74	305 918,86	3 818 921,81	9,50%	0,00	
31/12/2022	484 400 584,68	13 062 339,94	0,00	0,00	0,00	406 413,29	470 931 631,55	52 107	19 672 879,03	406 413,29	3 516 748,57	10,16%	0,00	
31/01/2023	470 931 631,55	13 025 473,60	0,00	0,00	0,00	341 857,45	457 584 500,50	51 152	20 014 736,48	341 857,45	3 610 565,39	10,50%	0,00	

Dates	Collateral Pool Performance	Delinquent		Default
	Current Performing	1 instalment in arrears overdue	2 instalments in arrears overdue	3 instalments in arrears overdue
01/07/2020	0,00	0,00	0,00	0,00
31/07/2020	587 401 150,42	0,00	0,00	0,00
31/08/2020	572 907 274,19	728 341,18	254 914,88	0,00
30/09/2020	559 820 605,29	585 239,98	720 935,44	59 249,27
31/10/2020	547 671 192,18	359 468,87	690 417,18	350 315,45
30/11/2020	584 696 720,89	1 073 132,76	613 021,67	582 030,07
31/12/2020	570 195 687,38	1 245 823,43	1 833 563,25	905 583,31
31/01/2021	555 998 959,58	1 807 029,80	1 989 529,44	1 617 924,58
28/02/2021	580 684 621,30	2 021 647,06	1 856 324,93	2 067 163,44
31/03/2021	567 529 499,61	1 311 624,53	2 310 468,41	2 687 012,74
30/04/2021	553 833 790,05	1 381 548,80	2 149 796,55	3 386 248,94
31/05/2021	581 831 553,92	620 512,45	1 734 968,58	3 972 488,28
30/06/2021	564 053 222,32	1 181 194,23	1 466 815,98	4 391 317,67
31/07/2021	550 711 843,90	820 360,34	1 519 690,99	4 761 078,12
31/08/2021	576 663 924,50	1 294 768,53	1 693 945,04	4 950 092,47
30/09/2021	563 471 580,44	1 101 161,43	1 616 123,57	5 282 961,09
30/10/2021	550 159 814,88	459 013,87	1 946 685,80	5 611 923,16
30/11/2021	572 677 804,08	1 630 843,04	2 338 440,89	6 033 169,40
31/12/2021	559 210 343,00	928 928,11	2 365 458,47	6 674 994,22
31/01/2022	543 851 086,71	1 895 517,93	2 521 499,18	7 294 395,75
28/02/2022	573 805 221,27	1 695 371,37	1 806 568,22	7 872 589,68
31/03/2022	557 043 301,76	897 583,37	204 839,08	12 288 099,30
30/04/2022	540 317 795,80	882 682,55	278 897,36	15 093 324,87
31/05/2022	556 120 104,02	13 467 398,12	436 091,59	16 318 194,81
30/06/2022	544 896 573,78	9 926 788,92	304 248,65	17 789 596,64
31/07/2022	529 510 600,52	9 027 705,45	1 122 386,27	17 852 456,23
31/08/2022	515 105 228,51	8 303 628,62	1 093 293,08	18 179 709,02
30/09/2022	499 899 274,33	8 857 565,03	1 299 893,06	18 495 433,88
31/10/2022	487 034 130,48	10 021 896,87	1 184 563,75	18 960 546,88
30/11/2022	470 483 696,04	11 479 241,30	2 437 647,34	19 266 465,74
31/12/2022	463 720 846,65	5 669 094,57	1 541 890,33	19 672 879,03
31/01/2023	447 364 524,76	8 336 055,28	1 863 920,46	20 014 736,48

SILK FINANCE No.5

FEBRUARY 2023 QUARTERLY REPORT

TRIGGER RATIOS

Cumulative Default					
Period Ending	Defaulted Receivables	Total Outstanding Receivables	%	Maximum	Trigger
01/07/2020	0,00 €	0,00 €	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 €	561 126 780,71 €	0,01%	0,60%	OK
31/10/2020	350 315,45 €	548 721 078,23 €	0,06%	0,60%	OK
30/11/2020	582 030,07 €	586 582 875,31 €	0,09%	0,90%	OK
31/12/2020	905 583,31 €	573 275 074,06 €	0,14%	0,90%	OK
31/01/2021	1 617 924,58 €	559 795 518,82 €	0,25%	0,90%	OK
28/02/2021	2 067 163,44 €	584 562 593,29 €	0,30%	1,30%	OK
31/03/2021	2 687 012,74 €	571 151 592,55 €	0,39%	1,30%	OK
30/04/2021	3 386 248,94 €	557 365 135,40 €	0,49%	1,30%	OK
31/05/2021	3 972 488,28 €	584 187 034,95 €	0,54%	1,50%	OK
30/06/2021	4 391 317,67 €	566 701 232,53 €	0,60%	1,50%	OK
31/07/2021	4 761 078,12 €	553 051 895,23 €	0,65%	1,50%	OK
31/08/2021	4 950 092,47 €	579 652 638,07 €	0,64%	1,80%	OK
30/09/2021	5 282 961,09 €	566 188 865,44 €	0,69%	1,80%	OK
31/10/2021	5 611 923,16 €	552 565 514,55 €	0,73%	1,80%	OK
30/11/2021	6 033 169,40 €	576 646 887,20 €	0,75%	2,50%	OK
31/12/2021	6 674 994,22 €	562 504 729,58 €	0,83%	2,50%	OK
31/01/2022	7 294 395,75 €	548 268 103,82 €	0,90%	2,50%	OK
28/02/2022	7 872 589,68 €	577 307 160,86 €	0,92%	4,00%	OK
31/03/2022	12 288 099,30 €	558 145 724,21 €	1,44%	4,00%	OK
30/04/2022	15 093 324,87 €	541 479 375,71 €	1,77%	4,00%	OK
31/05/2022	16 318 194,81 €	570 023 593,73 €	1,82%	5,50%	OK
30/06/2022	17 789 596,64 €	554 127 611,35 €	1,98%	5,50%	OK
31/07/2022	17 852 456,23 €	539 660 692,24 €	1,99%	5,50%	OK
31/08/2022	18 179 709,02 €	524 502 150,21 €	2,02%	5,50%	OK
30/09/2022	18 495 433,88 €	510 056 732,42 €	2,06%	5,50%	OK
31/10/2022	18 960 546,88 €	498 240 591,10 €	2,11%	5,50%	OK
30/11/2022	19 266 465,74 €	484 400 584,68 €	2,14%	5,50%	OK
31/12/2022	19 672 879,03 €	470 931 831,55 €	2,19%	5,50%	OK
20/01/2023	20 014 736,48 €	457 564 500,50 €	2,23%	5,50%	OK

0

SILK FINANCE No.5

FEBRUARY 2023 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	28 197	247 366 748	40	8 773	74 709
Loan	Used	22 955	210 197 752	11	9 157	81 257
Total		51 152	457 564 500	52	17 930	155 965
			-0,60			

b) Car Brand breakdown

Car Make	New	Used	Grand Total
VWG	1 267 027	7 665 740	8 932 767
SEA	3 071 944	6 998 542	10 070 487
REN	4 245 294	31 553 803	35 799 097
AUD	585 884	5 968 891	6 554 775
OPE	13 381 838	8 250 867	21 632 705
PEU	64 952 803	43 491 160	108 443 962
FOR	6 111 820	5 785 190	11 897 010
MIT	14 706 940	2 877 917	17 584 858
SKO	752 141	753 517	1 505 658
TOY	3 653 023	5 817 625	9 470 648
FIA	1 850 015	6 235 686	8 085 701
KIA	60 028 083	6 523 306	66 551 389
BMW	872 363	14 025 457	14 897 820
CIT	36 880 441	18 549 544	55 429 985
NIS	3 228 946	9 506 410	12 735 356
MER	1 004 014	15 696 901	16 700 915
MAZ	860 453	1 027 366	1 887 819
HYU	4 777 842	2 079 536	6 857 378
HON	4 633 222	872 005	5 505 226
ALF	132 965	806 233	939 197
Other	20 369 690	15 712 058	36 081 748
Total	247 366 748	210 197 752	457 564 500
			0

c) Client Type and District breakdown

District	Company	Individual	Professional	Self Employed	Outstanding Balance	Weight (%)
AVEIRO	2 846 571	22 134 594	570 051	1 901 614	27 452 831	6,0%
BEJA	663 727	7 276 006	114 733	1 358 280	9 412 746	2,1%
BRAGA	2 246 707	13 640 741	301 872	1 066 442	17 255 763	3,8%
BRAGANCA	222 975	2 127 003	59 893	364 066	2 773 936	0,6%
CASTELO BRANCO	641 409	5 892 509	166 135	641 051	7 341 105	1,6%
COIMBRA	1 453 127	14 013 970	521 019	862 082	16 850 197	3,7%
EVORA	779 510	7 737 756	99 208	1 149 670	9 766 144	2,1%
FARO	3 640 745	25 135 168	881 034	4 063 335	33 720 283	7,4%
GUARDA	276 942	4 401 150	107 846	405 938	5 191 876	1,1%
ILHA DA MADEIRA	1 450 419	18 027 401	170 586	1 026 963	20 675 369	4,5%
ILHA DAS FLORES	4 102	74 834	0	115 109	194 046	0,0%
ILHA DO CORVO	9 951	15 136	0	0	25 087	0,0%
ILHA DO FAIAL	0	366 768	0	18 544	385 312	0,1%
ILHA DO PICO	56 604	271 627	0	104 316	432 547	0,1%
ILHA GRACIOSA	0	62 153	0	4 634	66 787	0,0%
ILHA PORTO SANT	7 279	298 850	0	0	306 129	0,1%
ILHA SAO JORGE	0	175 778	0	67 513	243 292	0,1%
ILHA SAO MIGUEL	507 609	13 462 589	379 033	1 518 333	15 867 565	3,5%
ILHA STA MARIA	6 951	365 731	0	89 119	461 801	0,1%
ILHA TERCEIRA	193 564	4 971 219	27 267	212 857	5 404 907	1,2%
LEIRIA	1 622 999	12 068 113	278 665	1 248 058	15 217 836	3,3%
LISBOA	9 648 395	66 019 028	2 540 225	5 014 110	83 221 759	18,2%
PORTALEGRE	326 606	4 908 080	81 032	527 882	5 843 599	1,3%
PORTO	7 992 036	65 846 579	1 680 239	4 392 281	79 911 136	17,5%
SANTAREM	1 363 932	11 614 468	190 075	1 000 802	14 169 276	3,1%
SETUBAL	3 388 428	56 407 377	1 282 615	3 978 030	65 056 449	14,2%
VIANA CASTELO	368 662	4 464 241	151 694	457 760	5 442 356	1,2%
VILA REAL	466 317	4 807 288	76 922	670 643	6 021 168	1,3%
VISEU	696 262	7 339 944	226 750	590 244	8 853 200	1,9%
	0	0	0	0	0	0,0%
Weight (%)	8,93%	81,72%	2,17%	7,18%	100,00%	
Total	40 881 830	373 926 103	9 906 894	32 849 673	457 564 500	100,0%
						0

SILK FINANCE No.5

FEBRUARY 2023 QUARTERLY REPORT

Portfolio Stratification Tables

d) Nominal Yield breakdown

Yield (%)		Loan		Outstanding Balance	Weight (%)
Min	Max	New	Used		
0	1	0	0	0	0,0%
1	2	0	2 817	2 817	0,0%
2	3	0	0	0	0,0%
3	4	6 100 544	917 806	7 018 350	1,5%
4	5	24 477 577	6 293 412	30 770 989	6,7%
5	6	78 217 922	30 888 208	109 106 130	23,8%
6	7	91 212 840	52 242 983	143 455 823	31,4%
7	8	41 628 121	50 434 479	92 062 600	20,1%
8	9	4 369 789	43 491 419	47 861 209	10,5%
9	10	912 869	24 116 890	25 029 759	5,5%
10	11	311 820	1 292 066	1 603 887	0,4%
11	12	99 782	302 682	402 463	0,1%
12	13	10 455	158 867	169 322	0,0%
13	14	24 589	23 479	48 069	0,0%
14	15	0	16 127	16 127	0,0%
15	16	0	3 831	3 831	0,0%
16	17	0	1 213	1 213	0,0%
17	18	439	0	439	0,0%
18	19	0	3 640	3 640	0,0%
19	20	0	0	0	0,0%
20	21	0	5 706	5 706	0,0%
21	22	0	2 129	2 129	0,0%
22	23	0	0	0	0,0%
23	24	0	0	0	0,0%
24	25	0	0	0	0,0%
25	26	0	0	0	0,0%
26	27	0	0	0	0,0%
27	28	0	0	0	0,0%
28	29	0	0	0	0,0%
29	30	0	0	0	0,0%
Total		247 366 748	210 197 753	457 564 500	100,0%

0

e) Car Age and Product breakdown

Vehicle Year	Loan		Outstanding Balance	Weight (%)
	New	Used		
2001	0	6 334	6 334	0,0%
2002	0	0	0	0,0%
2003	0	10 153	10 153	0,0%
2004	0	26 817	26 817	0,0%
2005	0	35 520	35 520	0,0%
2006	0	115 499	115 499	0,0%
2007	0	373 364	373 364	0,1%
2008	623	882 637	883 259	0,2%
2009	0	1 367 038	1 367 038	0,3%
2010	4 383	3 708 933	3 713 315	0,8%
2011	0	6 345 440	6 345 440	1,4%
2012	5 499	9 101 695	9 107 194	2,0%
2013	441 319	12 255 328	12 696 647	2,8%
2014	1 977 824	18 881 670	20 859 494	4,6%
2015	6 039 929	25 169 832	31 209 761	6,8%
2016	17 776 692	29 068 458	46 845 150	10,2%
2017	29 227 266	33 278 963	62 506 229	13,7%
2018	45 128 790	29 662 670	74 791 460	16,3%
2019	55 860 608	24 687 467	80 548 076	17,6%
2020	45 590 058	10 577 812	56 167 870	12,3%
2021	40 656 570	4 581 787	45 238 357	9,9%
2022	4 657 189	60 336	4 717 525	1,0%
2023	0	0	0	0,0%
Total	247 366 748	210 197 752	457 564 500	100%

0

f) Instalment Past Due per Client Type

No. Instalments Overdue	No.	Company	Individual	Professional	Self-Employed	Outstanding Balance	Weight (%)
0	50 289	40 235 782	366 237 167	9 657 078	31 903 519	448 033 546	97,9%
1	762	579 339	6 708 098	197 406	851 213	8 336 055	1,8%
2	101	66 710	980 838	52 411	94 941	1 194 899	0,3%
Total	51 152	40 881 830	373 926 103	9 906 894	32 849 673	457 564 500	100,0%

0

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FEBRUARY 2023 QUARTERLY REPORT

Portfolio Stratification Tables

g) Outstanding Balance breakdown

Loan New

Min	Max	No.	Outstanding Balance	Weight (%)
1	5 000	8 739	22 897 440	9,3%
5 001	10 000	9 261	69 076 593	27,9%
10 001	15 000	6 242	76 061 531	30,7%
15 001	20 000	2 472	42 264 627	17,1%
20 001	25 000	952	21 038 584	8,5%
25 001	30 000	336	9 095 067	3,7%
30 001	35 000	123	3 950 201	1,6%
35 001	40 000	41	1 520 693	0,6%
40 001	45 000	16	666 629	0,3%
45 001	50 000	6	284 687	0,1%
50 001	>	9	510 697	0,2%

Total 28 197 247 366 748 100%

0

Loan Used

Min	Max	No.	Outstanding Balance	Weight (%)
1	5 000	5 452	14 894 412	7,1%
5 001	10 000	8 493	64 135 903	30,5%
10 001	15 000	6 113	74 318 246	35,4%
15 001	20 000	1 986	33 788 372	16,1%
20 001	25 000	575	12 648 054	6,0%
25 001	30 000	200	5 371 919	2,6%
30 001	35 000	72	2 321 091	1,1%
35 001	40 000	33	1 216 023	0,6%
40 001	45 000	17	717 412	0,3%
45 001	50 000	6	287 082	0,1%
50 001	>	8	499 237	0,2%

Total 22 955 210 197 752 100%

h) Original Term breakdown

Loan New

Min	Max	No.	Outstanding Balance	Weight (%)
1	12	0	0	0,0%
13	24	87	156 862	0,1%
25	36	198	572 040	0,2%
37	48	1 353	6 915 153	2,8%
49	60	3 039	17 002 214	6,9%
61	72	2 745	17 639 839	7,1%
73	84	4 262	30 006 317	12,1%
85	96	4 830	36 062 236	14,6%
97	108	578	6 088 361	2,5%
109	120	11 105	132 923 725	53,7%
121	>	0	0	0,0%

Total 28 197 247 366 748 100%

0

Loan Used

Min	Max	No.	Outstanding Balance	Weight (%)
1	12	1	387	0,0%
13	24	4	13 147	0,0%
25	36	55	267 450	0,1%
37	48	471	2 285 252	1,1%
49	60	1 491	7 668 425	3,6%
61	72	1 653	9 058 078	4,3%
73	84	2 515	16 964 735	8,1%
85	96	2 717	19 124 230	9,1%
97	108	1 019	8 643 688	4,1%
109	120	13 028	146 160 467	69,5%
121	>	1	11 894	0,0%

Total 22 955 210 197 752 100%

0

i) Remaining Term breakdown

Loan New

Min	Max	No.	Outstanding Balance	Weight (%)
1	12	4 664	8 514 933	3,4%
13	24	4 387	20 882 482	8,4%
25	36	4 020	28 817 924	11,6%
37	48	4 226	39 196 611	15,8%
49	60	3 230	36 462 246	14,7%
61	72	2 714	34 891 290	14,1%
73	84	2 397	34 382 524	13,9%
85	96	1 481	24 128 685	9,8%
97	108	1 078	20 090 053	8,1%
109	120	0	0	0,0%
121	>	0	0	0,0%

Total 28 197 247 366 748 100%

0

Loan Used

Min	Max	No.	Outstanding Balance	Weight (%)
1	12	2 270	3 306 229	1,6%
13	24	2 309	9 429 521	4,5%
25	36	2 615	16 041 175	7,6%
37	48	3 017	24 479 391	11,6%
49	60	2 897	28 244 949	13,4%
61	72	3 222	36 538 698	17,4%
73	84	2 775	35 272 126	16,8%
85	96	1 751	24 425 990	11,6%
97	108	2 099	32 459 674	15,4%
109	120	0	0	0,0%
121	>	0	0	0,0%

Total 22 955 210 197 752 100%

0

J) Top Obligors breakdown

No.	Outstanding Balance	Weight (%)
15	129 058	0,03%
28	115 499	0,03%
6	115 109	0,03%
10	114 733	0,03%
10	107 846	0,02%
10	104 316	0,02%
6	101 779	0,02%
16	99 782	0,02%
11	99 208	0,02%
6	94 941	0,02%

118 1 082 271 0,24%

A) Static Gross Credit Losses.

Table containing 'Amount Defaulted', 'Cumulative Default', and 'Cumulative Gross Default in % of originated amount' across various dates from 2015-Q4 to 2022-Q4. The table includes columns for Date of Origination, Amount Defaulted, Number of Defaulted Loans, and multiple columns for Default Date (from date of origination) from 0 to 28. A final column shows the Cumulative Default amount.

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MAY 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	5	6	7	8	9	10	
2020 - Q3	59 249,27	5	-	1 593	8 608	775	2 921	9 856	442	446	5 730	1 916	593	32 880
2020 - Q4	846 334,04	58	8 446	17 081	71 461	14 973	15 009	16 412	43 083	88 777	192 273	7 134	-	474 649
2021 - Q1	1 781 429,43	124	39 224	62 476	96 595	39 086	102 604	71 055	58 822	152 105	91 338	-	-	713 305
2021 - Q2	1 704 304,93	114	52 432	69 989	69 443	91 467	36 471	29 991	114 940	19 416	-	-	-	484 147
2021 - Q3	891 643,42	64	9 495	28 833	21 672	16 775	18 067	28 780	4 285	-	-	-	-	127 906
2021 - Q4	1 392 033,13	98	14 103	126 588	56 551	23 834	34 978	7 384	-	-	-	-	-	263 438
2022 - Q1	5 613 105,08	391	81 875	474 926	302 568	231 659	59 111	-	-	-	-	-	-	1 150 140
2022 - Q2	5 501 497,34	422	107 674	276 139	242 245	82 281	-	-	-	-	-	-	-	708 340
2022 - Q3	705 837,24	59	7 706	67 028	6 904	-	-	-	-	-	-	-	-	81 638
2022 - Q4	1 177 445,15	96	47 434	10 661	-	-	-	-	-	-	-	-	-	58 095
2023 - Q1	341 857,45	31	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	20 014 736,48	1 462	368 388	1 135 313	876 049	500 849	269 161	163 477	221 572	260 744	289 341	9 050	593	4 094 537

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	5	6	7	8	9	10
2020 - Q3	59 249,27	5	0,00%	2,69%	14,53%	1,31%	4,93%	16,63%	0,75%	0,75%	9,67%	3,23%	1,00%
2020 - Q4	846 334,04	58	1,00%	2,02%	8,44%	1,77%	1,77%	1,94%	5,09%	10,49%	22,72%	0,84%	0,00%
2021 - Q1	1 781 429,43	124	2,20%	3,51%	5,42%	2,19%	5,76%	3,99%	3,30%	8,54%	5,13%	0,00%	0,00%
2021 - Q2	1 704 304,93	114	3,08%	4,11%	4,07%	5,37%	2,14%	1,76%	6,74%	1,14%	0,00%	0,00%	0,00%
2021 - Q3	891 643,42	64	1,06%	3,23%	2,43%	1,88%	2,03%	3,23%	0,48%	0,00%	0,00%	0,00%	0,00%
2021 - Q4	1 392 033,13	98	1,01%	9,09%	4,06%	1,71%	2,51%	0,53%	0,00%	0,00%	0,00%	0,00%	0,00%
2022 - Q1	5 613 105,08	391	1,46%	8,46%	5,39%	4,13%	1,05%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
2022 - Q2	5 501 497,34	422	1,96%	5,02%	4,40%	1,50%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
2022 - Q3	705 837,24	59	1,09%	9,50%	0,98%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
2022 - Q4	1 177 445,15	96	4,03%	0,91%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
TOTAL	20 014 736,48	1 462	1,84%	5,67%	4,38%	2,50%	1,34%	0,82%	1,11%	1,30%	1,45%	0,05%	0,00%

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	5	6	7	8	9	10
2020 - Q3	59 249,27	5	0,00%	2,69%	17,22%	18,53%	23,46%	40,09%	40,84%	41,59%	51,26%	54,49%	55,49%
2020 - Q4	846 334,04	58	1,00%	3,02%	11,46%	13,23%	15,00%	16,94%	22,03%	32,52%	55,24%	56,08%	56,08%
2021 - Q1	1 781 429,43	124	2,20%	5,71%	11,13%	13,33%	19,08%	23,07%	26,38%	34,91%	40,04%	40,04%	40,04%
2021 - Q2	1 704 304,93	114	3,08%	7,18%	11,26%	16,62%	18,76%	20,52%	27,27%	28,41%	28,41%	28,41%	28,41%
2021 - Q3	891 643,42	64	1,06%	4,30%	6,73%	8,61%	10,64%	13,86%	14,35%	14,35%	14,35%	14,35%	14,35%
2021 - Q4	1 392 033,13	98	1,01%	10,11%	14,17%	15,88%	18,39%	18,92%	18,92%	18,92%	18,92%	18,92%	18,92%
2022 - Q1	5 613 105,08	391	1,46%	9,92%	15,31%	19,44%	20,49%	20,49%	20,49%	20,49%	20,49%	20,49%	20,49%
2022 - Q2	5 501 497,34	422	1,96%	6,98%	11,38%	12,88%	12,88%	12,88%	12,88%	12,88%	12,88%	12,88%	12,88%
2022 - Q3	705 837,24	59	1,09%	10,59%	11,57%	11,57%	11,57%	11,57%	11,57%	11,57%	11,57%	11,57%	11,57%
2022 - Q4	1 177 445,15	96	4,03%	4,93%	4,93%	4,93%	4,93%	4,93%	4,93%	4,93%	4,93%	4,93%	4,93%
TOTAL	20 014 736,48	1 462	1,84%	7,51%	11,89%	14,39%	15,74%	16,55%	17,66%	18,96%	20,41%	20,45%	20,46%