

External Parties

Servicer & Originator
Santander Consumer Bank S.p.A

Rating Agency
DBRS, Inc.
Fitch Ratings Ireland Limited

Account Bank
Deutsche Bank SpA
Banco Santander S.A

Representative of Noteholders
Securitisation Services S.p.A

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Dates

| | |
|-------------------------|------------------|
| Original Closing Date | July 30, 2020 |
| First Distribution Date | October 20, 2020 |
| | |
| Distribution Date | October 20, 2020 |
| Next Distribution Date | January 20, 2021 |
| Legal Maturity Date | July 20, 2042 |
| Distribution Frequency | Quarterly |
| | |
| Interest Period[Start] | July 30, 2020 |
| Interest Period[End] | October 19, 2020 |
| Accrual Number of Days | 82 |

Contacts

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Notes Payment Details

| Current Period Distributions | | | | | | | | | | |
|------------------------------|--------------|-----|----------------------------|-----------------------------|------------|-----------|--------------------|-----------------------|--------------------|--------------------------|
| Class | ISIN | Ccy | Original Principal Balance | Beginning Principal Balance | Interest | Principal | Total Distribution | Beginning Pool Factor | Ending Pool Factor | Ending Principal Balance |
| | | | | (1) | (2) | (3) | (4)=(2)+(3) | (5) | (6) | (7)=(1)-(3) |
| A | IT0005417891 | € | 648,750,000.00 | 483,540,000.00 | 655,237.50 | 0.00 | 655,237.50 | 0.7453410 | 0.7453410 | 483,540,000.00 |
| B | IT0005417909 | € | 50,625,000.00 | 37,737,000.00 | 128,587.50 | 0.00 | 128,587.50 | 0.7454222 | 0.7454222 | 37,737,000.00 |
| Z | IT0005417917 | € | 50,625,000.00 | 37,737,000.00 | 0.00 | 0.00 | 0.00 | 0.7454222 | 0.7454222 | 37,737,000.00 |
| Total | | | 750,000,000.00 | 559,014,000.00 | 783,825.00 | 0.00 | 783,825.00 | | | 559,014,000.00 |

| Interest Accrual Detail | | | | | | | | | | | |
|-------------------------|------|---------|-------|--------|-----------------|-----------------------------|-----------------------|------------------|--------------------|---------------|-------------------------|
| Class | Days | Method | Index | Margin | Interest Rate | Beginning Principal Balance | Prior Unpaid Interest | Accrued Interest | Total Interest Due | Interest Paid | Current Unpaid Interest |
| | | | (1) | (2) | (3) = (1) + (2) | | (4) | (5) | (6) = (4) + (5) | (7) | (8) = (6) - (7) |
| A | 82 | Act/360 | N/A | N/A | 0.60000% | 483,540,000.00 | 0.00 | 655,237.50 | 655,237.50 | 655,237.50 | 0.00 |
| B | 82 | Act/360 | N/A | N/A | 1.50000% | 37,737,000.00 | 0.00 | 128,587.50 | 128,587.50 | 128,587.50 | 0.00 |
| Z | 82 | Act/360 | N/A | N/A | 0.00000% | 37,737,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | | | | | | 559,014,000.00 | 0.00 | 783,825.00 | 783,825.00 | 783,825.00 | 0.00 |

| Principal Deficiency Ledger | | | | |
|-----------------------------|--------------------------|---|--|------------------------|
| Class | Beginning Ledger Balance | Increase of Debit on Ledger this Period | Reduction of Debit on Ledger this Period | Closing Ledger Balance |
| A | 0.00 | 0.00 | 0.00 | 0.00 |
| B | 0.00 | 0.00 | 0.00 | 0.00 |
| Z | 0.00 | 98,912.96 | 98,912.96 | 0.00 |

| Ratings Detail | | | |
|----------------|--------------|-----------|-----------|
| Class | ISIN Code | DBRS | Fitch |
| A | IT0005417891 | A (high) | A+ |
| B | IT0005417909 | BBB | BBB |
| Z | IT0005417917 | Not Rated | Not Rated |

Collection Summary

| | |
|--|----------------------|
| Interest Available Funds | 13,343,774.43 |
| (a) Interest Components received by the Issuer | 8,122,905.02 |
| (b) Revenue Eligible Investments Amount (Made From Collection Account, Cash Reserve Account and Set-Off Reserve Account) | 0.00 |
| (c) Prior to Payment Date where Notes are redeemed or Trigger Notice delivered, the Cash Reserve | 5,212,800.00 |
| (d) Amount deriving from the Eligible Investments (Made From Cash Reserve Account) | 0.00 |
| (e) Interest Accrued on Accounts | -19.39 |
| (f) Payments made to the Issuer by other party | 0.00 |
| (g) Interest Components of the Purchase Price in sale or repurchase of any Receivables | 0.00 |
| (h) Any Recoveries attributes from Interest | 8,088.80 |
| (i) Any amount transferred from Principal Available Funds | 0.00 |
| (j) Principal Components previously erroneously allocated to Principal Available Funds | 0.00 |
| (k) Any other amount standing to the credit of the Collection Account | 0.00 |
| Principal Available Funds | 53,487,423.25 |
| (a) Principal Components received by the Issuer | 53,388,510.29 |
| (b) Amount deriving from the Eligible Investments Made From Collection Account and Set-Off Reserve Account) | 0.00 |
| (c) Principal Deficiency Ledger Amount calculated in respect of such Calculation Date | 98,912.96 |
| (d) Amount retained on the preceding Payment Date | 0.00 |
| (e) Payment made to the Issuer by the Seller | 0.00 |
| (f) Principal Components of the Purchase Price in sale or repurchase of any Receivables | 0.00 |
| (g) On Cancellation Date, balance standing credit of the Expenses Account | 0.00 |
| (h) Set-Off Reserve Required Amount | 0.00 |
| (i) On Payment Date where Notes are redeemed or Trigger Notice delivered, the Cash Reserve | 0.00 |
| (j) Interest Components previously erroneously allocated to Interest Available Funds | 0.00 |

Pre-Trigger Priority of Payments

| Pre-Trigger Priority of Payments | |
|---|----------------------|
| Interest Available Funds | 13,343,774.43 |
| (i) Payment of Taxes | 0.00 |
| (ii) Payment of any Fees and Expenses | |
| (A) Payment of fees and expenses in order to preserve the corporate existence of the Issuer | 147.89 |
| (B) Payment of fees and expenses in connection with the listing, deposit or rating of the Notes | 30,852.00 |
| (C) Payment of fees and expenses in connection with Representative of Noteholders | 1,560.22 |
| (D) Replenish the Expenses Account up to the Retention Amount | 21.89 |
| (E) Payment of any Repurchase Undue Amount to the Seller | 0.00 |
| (iii) Payment of fees and expenses to third parties | |
| (A) Paying Agent | 3,500.00 |
| (B) Computation Agent | 9,750.00 |
| (C) Corporate Services Provider | 0.00 |
| (D) Stichtingen Corporate Services Provider | 0.00 |
| (E) Account Banks | 35,340.17 |
| (F) Custodian | 0.00 |
| (G) Other Issuer Creditors | 0.00 |
| (iv) Payment of Servicing Fees | 179,677.41 |
| (v) Payment of Class A Interest Amount | 655,237.50 |
| (vi) Payment of Class B Interest Amount | 128,587.50 |
| (vii) If Servicer Report Delivery failure Event, retain all the amounts into the Collection Account | 0.00 |
| (viii) Payment to Cash Reserve Account to the extent of Target Cash Reserve Amount | 5,212,800.00 |
| (ix) Payment of Class A Notes Principal Deficiency Ledger | 0.00 |
| (x) Payment of Class B Notes Principal Deficiency Ledger | 0.00 |
| (xi) Payment of Class Z Notes Principal Deficiency Ledger | 98,912.96 |
| (xii) Delivery of a Set-Off Reserve Trigger Notice, credit Set-Off Reserve Account to the extent of Target Set-Off Reserve Amount | 0.00 |
| (xiii) Payment to the Initial Subscriber under the Subscription Agreement | 0.00 |
| (xiv) Payment of interest to the Subordinate Loan Provider | 32,243.22 |
| (xv) Payment of principal to the Subordinate Loan Provider | 5,242,800.00 |
| (xvi) Payment to the Santander Consumer Bank in respect of the Seller Claims | 1,712,343.67 |
| (xvii) Payment of fees to any Other Issuer Creditor incurred in the Securitisation not already paid for | 0.00 |

| | |
|--|----------------------|
| (xviii) Payment of Class Z Variable Return | 0.00 |
| Principal Available Funds | 53,487,423.25 |
| (i) If Servicer Report Delivery Failure Event, retain all the amounts into the Collection Account | 0.00 |
| (ii) Payment towards provision (i) to (vi) of the Pre-Trigger Interest Priority of Payments to the extent not paid | |
| (i) Payment of Taxes | 0.00 |
| (ii) Payment of any Fees and Expenses | |
| (A) Payment of fees and expenses in order to preserve the corporate existence of the Issuer | 0.00 |
| (B) Payment of fees and expenses in connection with the listing, deposit or rating of the Notes | 0.00 |
| (C) Payment of fees and expenses in connection with Representative of Noteholders | 0.00 |
| (D) Replenish the Expenses Account up to the Retention Amount | 0.00 |
| (E) Payment of any Repurchase Undue Amount to the Seller | 0.00 |
| (iii) Payment of fees and expenses to third parties | |
| (A) Paying Agent | 0.00 |
| (B) Computation Agent | 0.00 |
| (C) Corporate Services Provider | 0.00 |
| (D) Stichtingen Corporate Services Provider | 0.00 |
| (E) Account Banks | 0.00 |
| (F) Custodian | 0.00 |
| (G) Other Issuer Creditors | 0.00 |
| (iv) Payment of Servicing Fees | 0.00 |
| (v) Payment of Class A Interest Amount | 0.00 |
| (vi) Payment of Class B Interest Amount | 0.00 |
| (iii) During Revolving Period | |
| (A) Payment to the Seller of the amount due as Purchase Price Amount | 52,950,644.75 |
| (B) Retain in remainder of the Principal Available Funds into the Collection Account | 536,778.50 |
| (iv) During Amortising Period, Payment of Principal to Class A Notes | 0.00 |
| (v) During Amortising Period, Payment of Principal to Class B Notes | 0.00 |
| (vi) Payment of the Subscriber to the extent not paid | 0.00 |
| (vii) Payment of principal to the Subordinate Loan Provider to the extent not paid | 0.00 |
| (viii) During Amortising Period, Payment of Principal to Class Z Notes | 0.00 |
| (ix) Payment of Class Z Variable Return | 0.00 |

Reserve Accounts

| Reserve Accounts | |
|--|--------------|
| Cash Reserve Account | |
| Beginning Balance | 5,212,800.00 |
| Withdrawal | 5,212,800.00 |
| Deposit | 5,212,800.00 |
| Ending Balance | 5,212,800.00 |
| Target Cash Reserve Amount | 5,212,800.00 |
| Set-Off Reserve Account | |
| Beginning Balance | 0.00 |
| Withdrawal (Set-Off Reserve Required Amount) | 0.00 |
| Deposit | 0.00 |
| Ending Balance | 0.00 |
| Target Set-Off Reserve Amount | 0.00 |

Post-Trigger Priority of Payments

| Post-Trigger Priority of Payments | |
|---|------|
| (i) Payment of Taxes | 0.00 |
| (ii) Payment of any Fees and Expenses | |
| (A) Payment of fees and expenses in order to preserve the corporate existence of the Issuer | 0.00 |
| (B) Payment of fees and expenses in connection with the listing, deposit or rating of the Notes | 0.00 |
| (C) Payment of fees and expenses in connection with Representative of Noteholders | 0.00 |
| (D) Replenish the Expenses Account up to the Retention Amount | 0.00 |
| (iii) Payment of fees and expenses to third parties | |
| (A) Paying Agent | 0.00 |
| (B) Computation Agent | 0.00 |
| (C) Corporate Services Provider | 0.00 |
| (D) Stichtingen Corporate Services Provider | 0.00 |
| (E) Account Banks | 0.00 |
| (F) Servicer | 0.00 |
| (G) Custodian | 0.00 |
| (H) Other Issuer Creditors | 0.00 |
| (iv) Payment of Class A Interest Amount (including accrued but unpaid) | 0.00 |
| (v) Payment of Class A Principal Amount | 0.00 |
| (vi) Payment of Class B Interest Amount (including accrued but unpaid) | 0.00 |
| (vii) Payment of Class B Principal Amount | 0.00 |
| (viii) Payment to the Initial Subscriber under the Subscription Agreement | 0.00 |
| (ix) Payment to the Santander Consumer Bank in respect of the Seller Claims | 0.00 |
| (x) Payment to the Servicer in respect of Insurance Premia advanced | 0.00 |
| (xi) Payment of interest to the Subordinate Loan Provider | 0.00 |
| (xii) Payment of principal to the Subordinate Loan Provider | 0.00 |
| (xiii) Payment of Class Z Interest Amount (including accrued but unpaid) | 0.00 |
| (xiv) Payment of Class Z Principal Amount | 0.00 |
| (xv) Payment of Class Z Variable Return | 0.00 |

Asset Backed Notes

October 20, 2020 Distribution

Performance

| Purchase Termination Event Ratios | Performance | Limit | Breach |
|--|-------------------------|---------|--------|
| Delinquency Ratio t | refer to Summary Report | <=5.0% | n/a |
| Delinquency Ratio t-1 | | <=5.0% | N |
| Delinquency Ratio t-2 | | <=5.0% | N |
| Collateral Ratio (refer to Summary Report) | refer to Summary Report | =>97.0% | n/a |
| Single Debtor | 0.01% | <=0.3% | N |

Cumulative Loss Ratio

| Payment Dates | Payment Dates | Current level (%) | Trigger level (%) | Breach |
|---------------|---------------|-------------------|-------------------|--------|
| Q1 | 20/10/2020 | 0.02% | 0.90% | N |

Concentration Criteria (pre-replenishment)

| Concentration Criteria (pre-replenishment) | Current Valuation Date | Limit | Breach |
|---|------------------------|---------|--------|
| Average Nominal Interest Rate (T.A.N.) | 6.4% | =>4.00% | N |
| Auto new | 76.5% | =>70.0% | N |
| South | 32.2% | <=35.0% | N |
| Direct Debit | 94.2% | =>90.0% | N |
| Borrowers in an amount exceeding EUR 60,000 | 0.47% | <=1.0% | N |
| Companies or Sole entrepreneurs | 12.22% | <=25% | N |
| Top Borrower | 0.13% | <=0.3% | N |
| Top 10 Borrowers | 0.13% | <=0.6% | N |

Delinquent Loans

| Past due & Unpaid | Principal | Interest | Total |
|-------------------|-----------|-----------|-----------|
| 0-30 | 54,068.52 | 10,021.34 | 64,089.86 |
| 30-60 | 19,646.98 | 3,707.28 | 23,354.26 |
| 60-90 | 24,304.81 | 914.52 | 25,219.33 |
| 90-120 | - | - | - |
| 120-150 | - | - | - |
| 150-180 | - | - | - |
| 180+ | - | - | - |

| Outstanding not past due | Principal | Interest | Total |
|--------------------------|--------------|------------|--------------|
| 0-30 | 1,624,789.78 | 222,101.06 | 1,846,890.84 |
| 30-60 | 330,727.05 | 46,609.08 | 377,336.13 |
| 60-90 | 63,278.46 | 7,363.37 | 70,641.83 |
| 90-120 | - | - | - |
| 120-150 | - | - | - |
| 150-180 | - | - | - |
| 180+ | - | - | - |

Defaulted Loans

| | |
|--|-----------|
| Defaulted Loans in the reference period | 98,912.96 |
| Recoveries on Defaulted Loans in the reference period | 8,088.80 |
| Defaulted Loans as of the Valuation Date | 92,000.83 |
| Gross accumulated Defaulted Loans | 98,912.96 |
| Accumulated Recoveries on Defaulted Receivables since issue date | 8,088.80 |
| Cumulative Losses | 90,824.16 |
| Periodic CDR | 0.0% |
| Annualised Constant Default Rate | 0.1% |

Asset Backed Notes

October 20, 2020 Distribution

Portfolio Information

| Portfolio Breakdown by Product | EUR | % |
|--------------------------------|-----------------------|---------------|
| Auto new | 386,659,995.01 | 76.5% |
| Auto used | 118,857,426.98 | 23.5% |
| TOTAL | 505,517,421.99 | 100.0% |

| Portfolio Breakdown by Geographical Area | EUR | % |
|--|-----------------------|---------------|
| North | 247,245,143.75 | 48.9% |
| Centre | 95,744,412.76 | 18.9% |
| South + Islands | 162,527,865.48 | 32.2% |
| TOTAL | 505,517,421.99 | 100.0% |

| Portfolio Breakdown by Payment Type | EUR | % |
|-------------------------------------|-----------------------|---------------|
| Direct Debit | 476,208,077.76 | 94.2% |
| Postal Slip | 29,309,344.23 | 5.8% |
| TOTAL | 505,517,421.99 | 100.0% |

| Portfolio Breakdown for Counterparty | EUR | % |
|--|-----------------------|---------------|
| Consumers (persone fisiche) | 443,721,144.97 | 87.8% |
| Individual entrepreneurs (ditte individuali) | 22,502,866.55 | 4.5% |
| Companies | 39,293,410.47 | 7.8% |
| TOTAL | 505,517,421.99 | 100.0% |

| Modified Loans | EUR |
|--|-----------|
| Modified Loans during the reference period | 20,047.06 |
| Modified Loans inception to date | 20,047.06 |

| Restructured Loans | Outstanding Amount (A) |
|--|------------------------|
| Restructured loans during the reference period | 13,522.03 |
| Restructured loans inception to date | 13,522.03 |

| Moratoria on loan repayments applied in the light of the COVID-19 crisis | Legislative (*) | Non-Legislative | Total |
|--|-----------------|-----------------|------------|
| Outstanding Principal of Loans which benefited of payment holidays | 24,061.14 | 230,853.02 | 254,914.16 |
| of which still in suspension | 24,061.14 | 230,853.02 | 254,914.16 |

(*) According to Law Decree No. 18 of March 17, 2020 (Decreto Cura Italia) and following amendments