

## 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 April 20, 2021

Next Distribution Date July 20, 2021

Legal Maturity Date July 20, 2042

Distribution Frequency Quarterly

Interest Period[Start] January 20, 2021

Interest Period[End] April 19, 2021

Accrual Number of Days 90

## 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	720,112.50	0.00	720,112.50	0.7453410	0.7453410	483,540,000.00
B	IT0005417909	€	50,625,000.00	37,737,000.00	141,243.75	0.00	141,243.75	0.7454222	0.7454222	37,737,000.00
Z	IT0005417917	€	50,625,000.00	37,737,000.00	6,919,163.84	0.00	6,919,163.84	0.7454222	0.7454222	37,737,000.00
Total			750,000,000.00	559,014,000.00	7,780,520.09	0.00	7,780,520.09			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	90	Act/360	N/A	N/A	0.60000%	483,540,000.00	0.00	720,112.50	720,112.50	720,112.50	0.00
B	90	Act/360	N/A	N/A	1.50000%	37,737,000.00	0.00	141,243.75	141,243.75	141,243.75	0.00
Z	90	Act/360	N/A	N/A	0.00000%	37,737,000.00	0.00	0.00	0.00	6,919,163.84	0.00
Total						559,014,000.00	0.00	861,356.25	861,356.25	7,780,520.09	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	809,251.81	809,251.81	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

<b>Interest Available Funds</b>	<b>14,252,287.13</b>
(a) Interest Components received by the Issuer	8,997,371.87
(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	0.00
(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	42,115.26
(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
<b>Principal Available Funds</b>	<b>63,880,301.52</b>
(a) Principal Components received by the Issuer	62,291,777.21
(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	809,251.81
(d) Amount retained on the preceding Payment Date	764,241.07
(e) Payment made to the Issuer by the Seller	15,031.43
(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	
<b>Interest Available Funds</b>	<b>14,252,287.13</b>
(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	8,545.67
(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	1,736.22
(D) Replenish the Expenses Account up to the Retention Amount	178.74
(E) Payment of any Repurchase Undue Amount to the Seller	0.00
(iii) Payment of fees and expenses to third parties	
(A) Paying Agent	833.33
(B) Computation Agent	2,083.33
(C) Corporate Services Provider	0.00
(D) Stichtingen Corporate Services Provider	0.00
(E) Account Banks	68,363.10
(F) Custodian	0.00
(G) Other Issuer Creditors	0.00
(iv) Payment of Servicing Fees	162,899.29
(v) Payment of Class A Interest Amount	720,112.50
(vi) Payment of Class B Interest Amount	141,243.75
(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	809,251.81
(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	0.00
(xv) Payment of principal to the Subordinate Loan Provider	0.00
(xvi) Payment to the Santander Consumer Bank in respect of the Seller Claims	205,075.55
(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	6,919,163.84
<b>Principal Available Funds</b>	<b>63,880,301.52</b>
(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	63,402,937.54
(B) Retain in remainder of the Principal Available Funds into the Collection Account	477,363.98
(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	
<b>Cash Reserve Account</b>	
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
<b>Set-Off Reserve Account</b>	
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

## April 20, 2021 Distribution

## Performance

Purchase Termination Event Ratios	Performance	Limit	Breach
Delinquency Ratio t	refer to Summary Report	<=5.0%	n/a
Delinquency Ratio t-1	0.4%	<=5.0%	N
Delinquency Ratio t-2	0.4%	<=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
Q3	20/04/2021	0.27%	1.30%	N

Concentration Criteria (pre-replenishment)	Current Valuation Date	Limit	Breach
Average Nominal Interest Rate (T.A.N.)	6.3%	=>4.00%	N
Auto new	77.8%	=>70.0%	N
South	27.8%	<=35.0%	N
Direct Debit	94.2%	=>90.0%	N
Borrowers in an amount exceeding EUR 60,000	0.44%	<=1.0%	N
Companies or Sole entrepreneurs	11.22%	<=25%	N
Top Borrower	0.01%	<=0.3%	N
Top 10 Borrowers	0.12%	<=0.6%	N

## Delinquent Loans

## Delinquent Loans

Past due & Unpaid	Principal	Interest	Total
0-30	44,015.63	7,317.68	51,333.31
30-60	18,756.48	2,104.81	20,861.29
60-90	12,104.47	1,759.64	13,864.11
90-120	839.17	169.78	1,008.95
120-150	54.18	0.32	54.50
150-180	-	-	-

Outstanding not past due	Principal	Interest	Total
0-30	1,250,740.41	155,351.55	1,406,091.96
30-60	188,009.33	16,936.17	204,945.50
60-90	97,553.97	9,570.09	107,124.06
90-120	7,396.54	832.75	8,229.29
120-150	-	-	-
150-180	-	-	-

## Defaulted Loans

Defaulted Loans in the reference period	809,251.81
Recoveries on Defaulted Loans in the reference period	42,115.26
Defaulted Loans as of the Valuation Date	1,362,542.56
Gross accumulated Defaulted Loans	1,389,517.09
Accumulated Recoveries on Defaulted Receivables since issue date	72,352.29
Cumulative Losses	1,317,164.80
Periodic CDR	0.2%
Annualised Constant Default Rate	0.7%



## Asset Backed Notes

## April 20, 2021 Distribution

## Portfolio Information

Portfolio Breakdown by Product	EUR	%
Auto new	385,254,027.30	77.8%
Auto used	109,922,834.88	22.2%
<b>TOTAL</b>	<b>495,176,862.18</b>	<b>100.0%</b>

Portfolio Breakdown by Geographical Area	EUR	%
North	247,084,567.86	49.9%
Centre	110,587,130.87	22.3%
South + Islands	137,505,163.45	27.8%
<b>TOTAL</b>	<b>495,176,862.18</b>	<b>100.0%</b>

Portfolio Breakdown by Payment Type	EUR	%
Direct Debit	466,612,758.71	94.2%
Postal Slip	28,564,103.47	5.8%
<b>TOTAL</b>	<b>495,176,862.18</b>	<b>100.0%</b>

Portfolio Breakdown for Counterparty	EUR	%
Consumers (persone fisiche)	439,606,539.80	88.8%
Individual entrepreneurs (ditte individuali)	21,532,074.90	4.3%
Companies	34,038,247.48	6.9%
<b>TOTAL</b>	<b>495,176,862.18</b>	<b>100.0%</b>

Modified Loans	EUR
Modified Loans during the reference period	60,405.57
Modified Loans inception to date	140,903.20

Restructured Loans	Outstanding Amount (A)
Restructured loans during the reference period	86,814.82
Restructured loans inception to date	147,692.14

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	298,439.37	805,921.17	1,104,360.54
of which still in suspension	227,861.86	596,663.65	824,525.51

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