

STRUCTURED FINANCE

TRANSACTION PERFORMANCE REPORTING

COUNTRY

Spain

▼

ASSET CLASS

Auto ABS

▼

TRANSACTION NAME

Santander Consumer Spain Auto 2020-...

▼

TRANSACTION PROFILE

| | |
|-------------------|--|
| Transaction name | Santander Consumer Spain Auto 2020-1, FT |
| Issuer LEI | 894500EO9XFVE82OWE89 |
| Asset class | Auto ABS |
| Closing date | 22 September 2020 |
| Country of assets | Spain |
| Pool type | Static |

REPORT INFORMATION

| | |
|------------------------------|---------------|
| Date of publication | 25 March 2025 |
| Last date of investor report | 20 March 2025 |

Santander Consumer Spain Auto 2020-1, FT

... ▼

Notes profile

| | Currency ¹ | Coupon type ¹ | Frequency ¹ | Spread/ Coupon ¹ | Outstanding balance ¹ | | Credit enhancement ¹ | |
|---------|-----------------------|--------------------------|------------------------|--------------------------------|----------------------------------|------------|---------------------------------|----------|
| | | | | | Sep 2020 | Mar 2025 | Dec 2020 | Mar 2025 |
| Class A | EUR | Floating | 3M | 0.70% | 450,000,000 | 69,822,675 | 14.28% | 13.46% |
| Class B | EUR | Floating | 3M | 0.95% | 24,000,000 | 3,723,876 | 9.70% | 8.85% |
| Class C | EUR | Floating | 3M | 1.95% | 19,000,000 | 2,948,069 | 6.08% | 5.19% |
| Class D | EUR | Fixed | 3M | 3.50% | 17,000,000 | 2,637,746 | 2.85% | 1.92% |
| Class E | EUR | Fixed | 3M | 5.60% | 10,000,000 | 1,551,615 | 0.94% | 0.00% |
| Class F | EUR | Fixed | 3M | 6.49% | 5,200,000 | 0 | 0.00% | 0.00% |

Notes rating

| | Rating | Validity date |
|---------|----------|---------------|
| Class A | AA (SF) | 25 Jun 2024 |
| Class B | A- (SF) | 25 Jun 2024 |
| Class C | BBB (SF) | 25 Jun 2024 |
| Class D | BB+ (SF) | 25 Jun 2024 |
| Class E | B+ (SF) | 25 Jun 2024 |

Accounts

| | Dec 2020 | Mar 2025 |
|---------------------------------------|---------------|---------------|
| Cash reserve outstanding ¹ | 5,200,000 EUR | 2,600,000 EUR |

Counterparties

| Entity role | Entity name | Rating | Validity date |
|----------------------|---|--------|---------------|
| Account bank | Santander Consumer Finance S.A. | A+ | 13 Dec 2024 |
| Arranger | Banco Santander S.A. | AA- | 13 Dec 2024 |
| Arranger | Credit Agricole Corporate And Investment Bank | | |
| Bus facilitator | Santander Consumer Finance S.A. | A+ | 13 Dec 2024 |
| Issuer | Santander Consumer Spain Auto 2020-1, FT | | |
| Originator | Santander Consumer Finance S.A. | A+ | 13 Dec 2024 |
| Paying agent | Banco Santander S.A. | AA- | 13 Dec 2024 |
| Servicer | Santander Consumer Finance S.A. | A+ | 13 Dec 2024 |
| Swap counterparty IR | Banco Santander S.A. | AA- | 13 Dec 2024 |

¹ Source: Transaction report

² Source: EDW

Santander Consumer Spain Auto 2020-1, FT

... ▼

Portfolio profile

| | Aug 2020 | Dec 2020 | Jun 2021 | Dec 2024 | Mar 2025 |
|--|-----------------|-----------------|-----------------|----------------|----------------|
| Number of loans ¹ | | 44,524 | 42,282 | 18,661 | 16,589 |
| Outstanding portfolio balance ¹ | 520,000,000 EUR | 493,329,253 EUR | 428,485,314 EUR | 97,207,886 EUR | 84,517,796 EUR |
| Weighted average asset yield ² | | | 6.95% | 6.77% | |

Concentration

| | Jun 2021 | | Dec 2024 | |
|--------------------------------------|----------|--------------|----------|--------------|
| | Share | Geo/Business | Share | Geo/Business |
| Top 1 region (borrower) ² | 9.42% | Barcelona | 9.35% | Barcelona |

| | Jun 2021 | Dec 2024 |
|------------------------------|----------|----------|
| | Share | Share |
| Top 1 obligor ² | 0.01% | 0.03% |
| Top 10 obligor ² | 0.12% | 0.29% |
| Top 100 obligor ² | 0.92% | 2.26% |

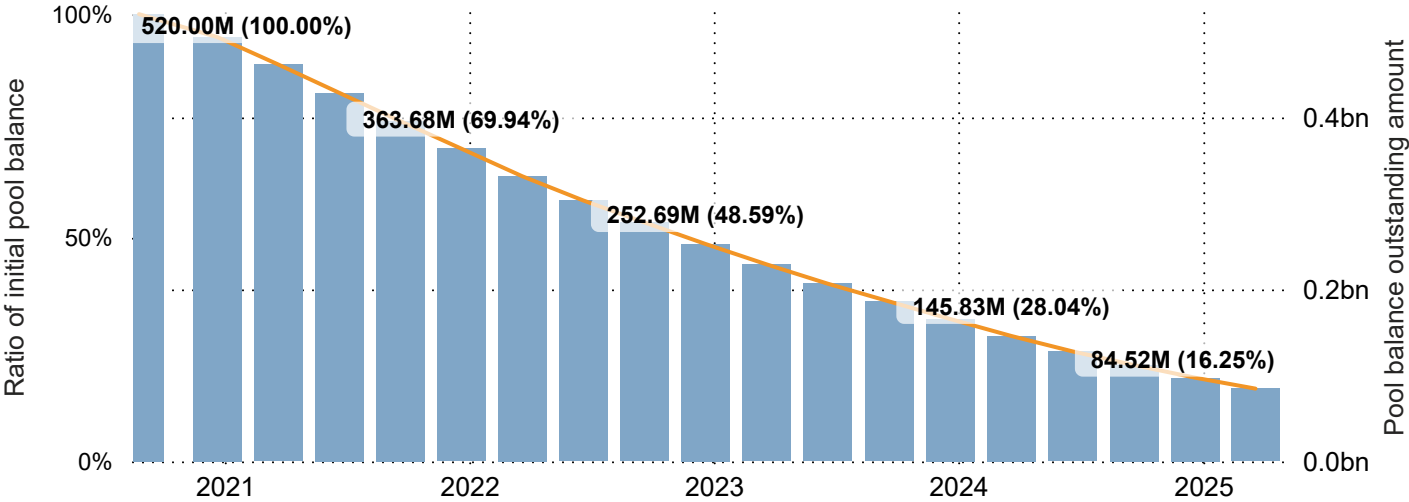
¹ Source: Transaction report
² Source: EDW

Santander Consumer Spain Auto 2020-1, FT

... ▾

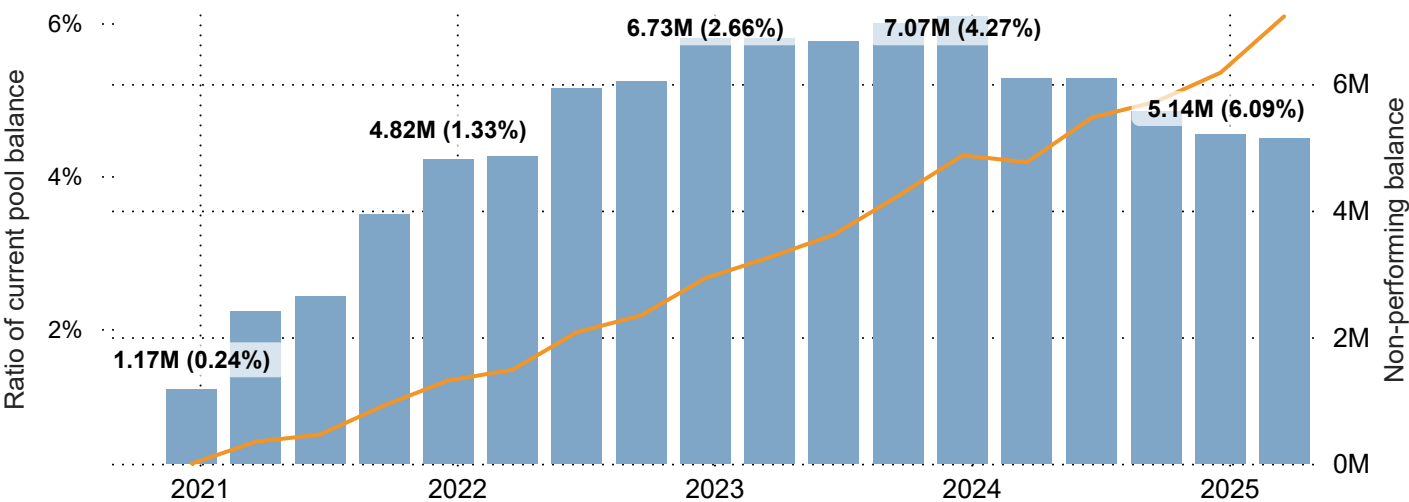
Asset pool balance (currency : EUR)

Source: Transaction report



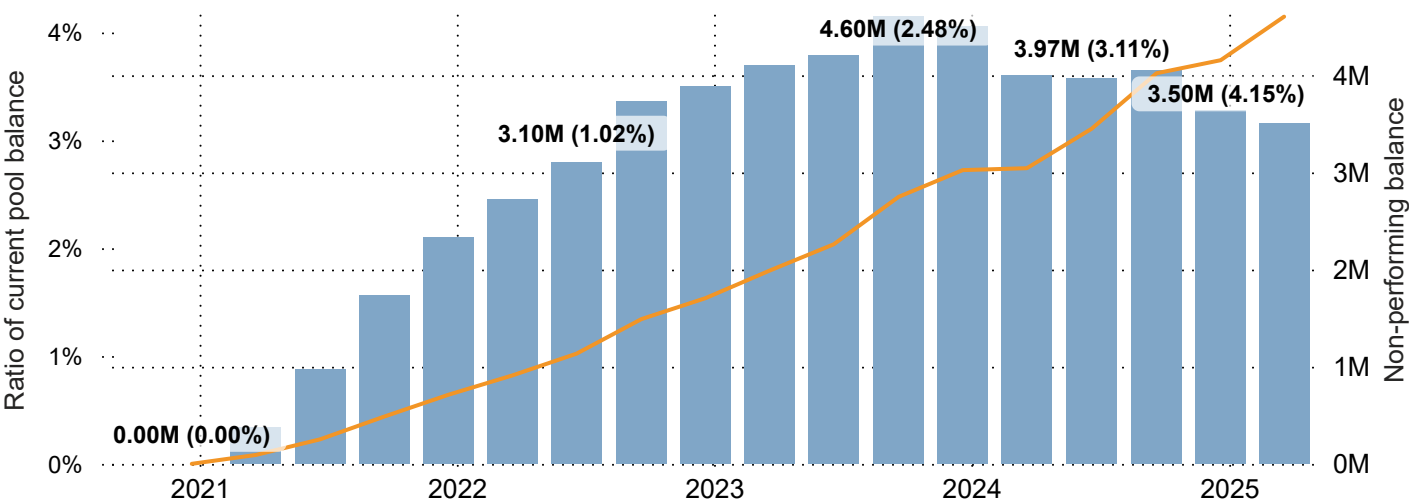
Non-performing balance due for more than 30 days in arrears (currency : EUR)

Source: Transaction report



Non-performing balance due for more than 90 days in arrears (currency : EUR)

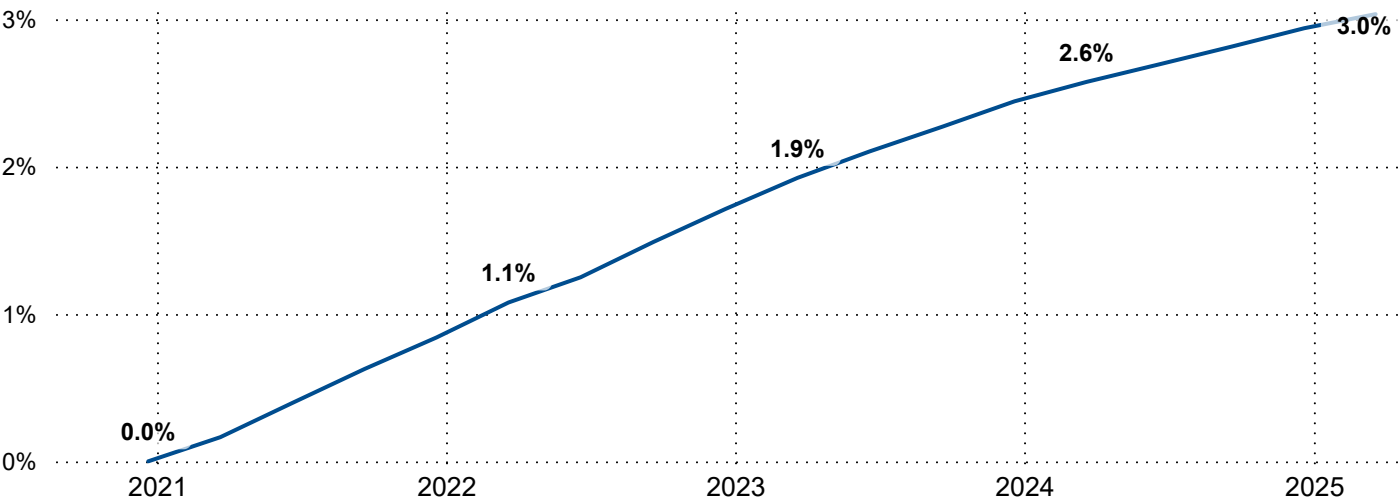
Source: Transaction report



Santander Consumer Spain Auto 2020-1, FT ... ▾

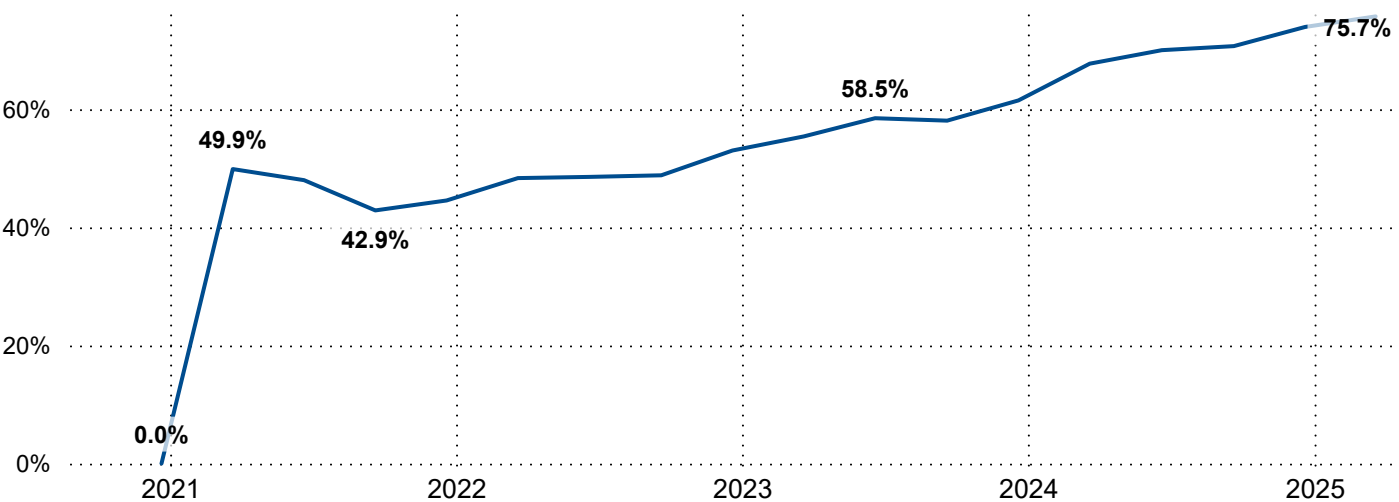
Cumulative default ratio (default : 3M)

Source: Transaction report



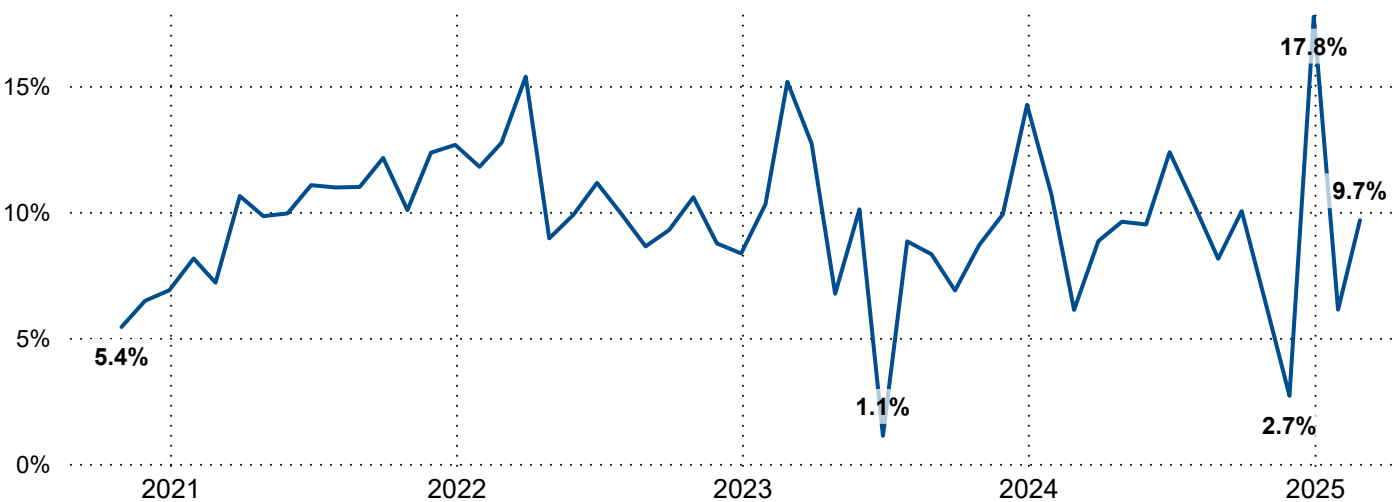
Cumulative recovery ratio (default : 3M)

Source: Transaction report



Annualised constant prepayment rate (CPR)

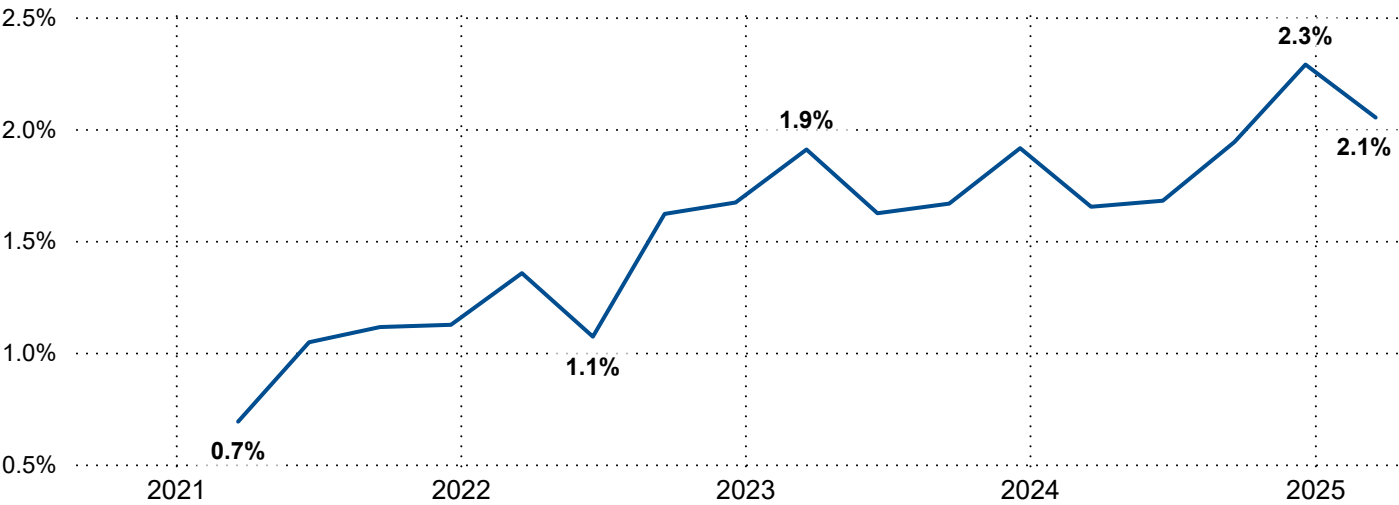
Source: Transaction report



Santander Consumer Spain Auto 2020-1, FT ... ▾

Annualised constant default ratio (CDR)

Source: Transaction report

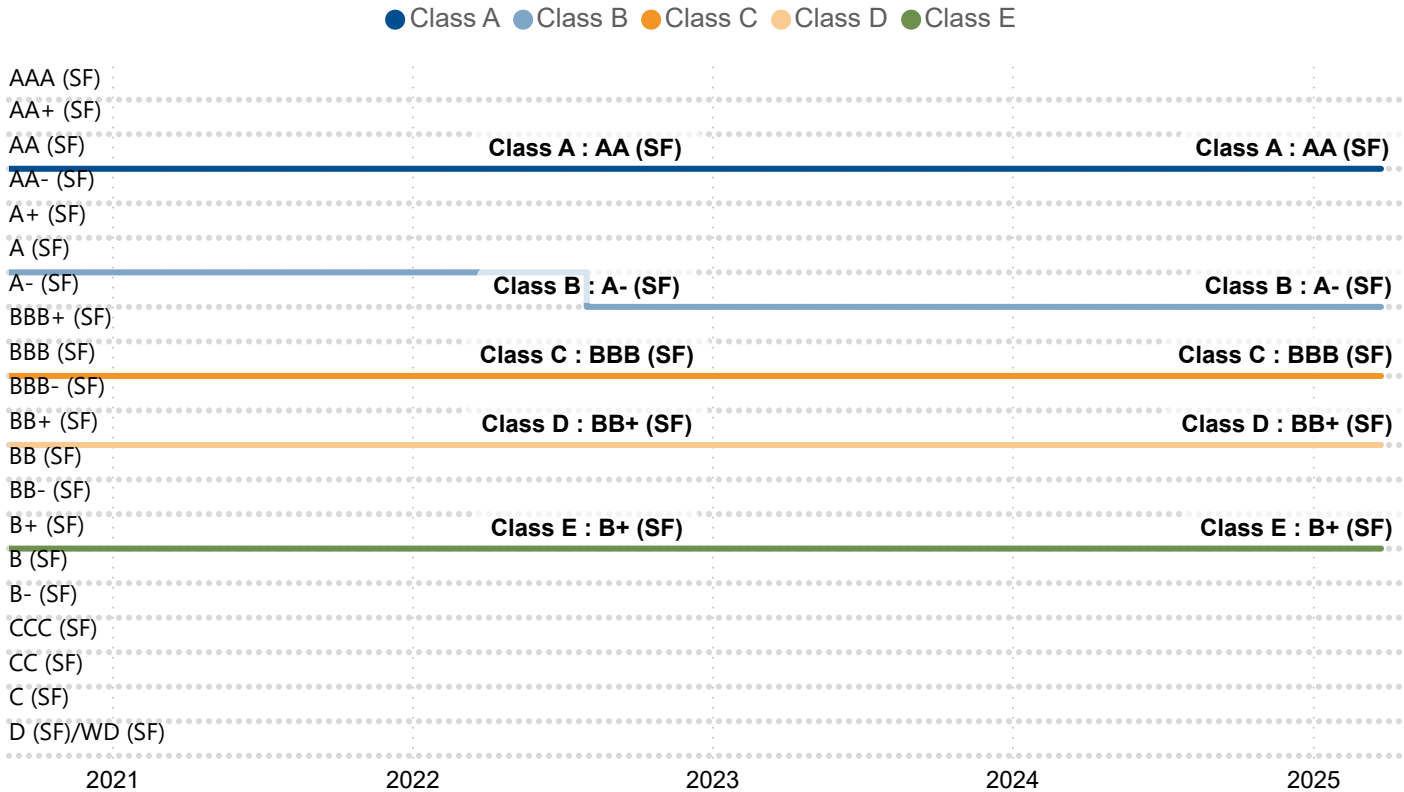


Santander Consumer Spain Auto 2020-1, FT

... ▼

Rating history

Source: Scope

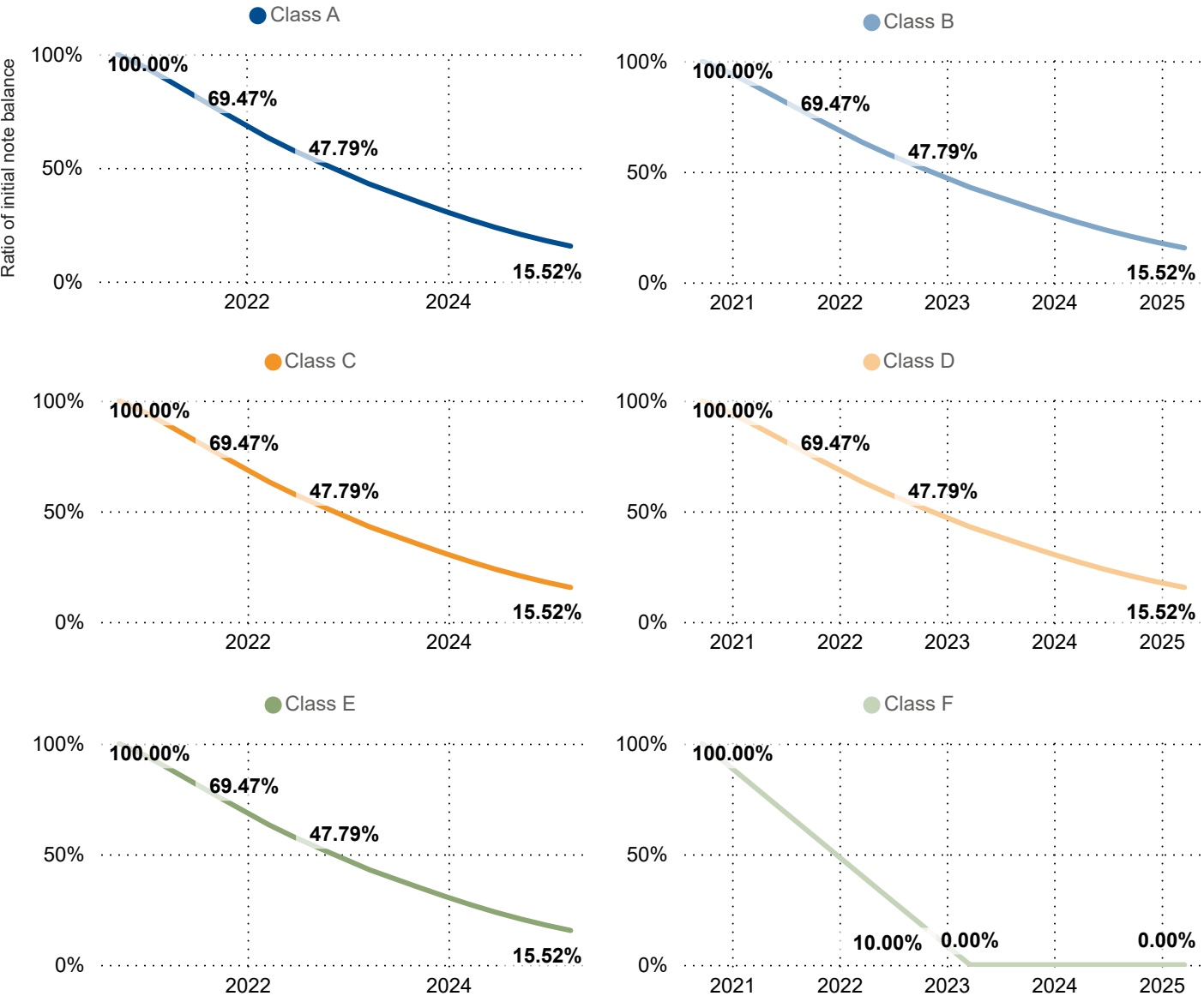


| | 26 Aug 2020 | 25 Sep 2020 | 16 Sep 2021 | 02 Aug 2022 | 29 May 2024 | 25 Jun 2024 |
|---------|-------------|-------------|-------------|-------------|-------------|-------------|
| Class A | AA (SF) | AA (SF) | AA (SF) | AA (SF) | AA (SF) | AA (SF) |
| Class B | A (SF) | A (SF) | A (SF) | A- (SF) | A- (SF) | A- (SF) |
| Class C | BBB (SF) | BBB (SF) | BBB (SF) | BBB (SF) | BBB (SF) | BBB (SF) |
| Class D | BB+ (SF) | BB+ (SF) | BB+ (SF) | BB+ (SF) | BB+ (SF) | BB+ (SF) |
| Class E | B+ (SF) | B+ (SF) | B+ (SF) | B+ (SF) | B+ (SF) | B+ (SF) |

Santander Consumer Spain Auto 2020-1, FT ...

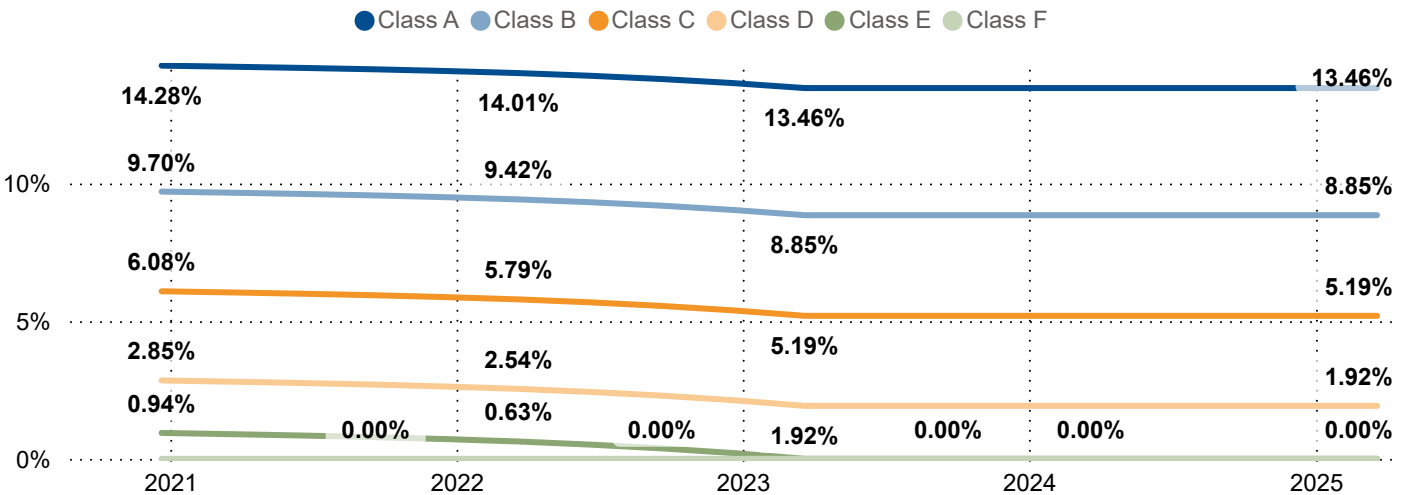
Outstanding notes balance

Source: Transaction report



Credit enhancement

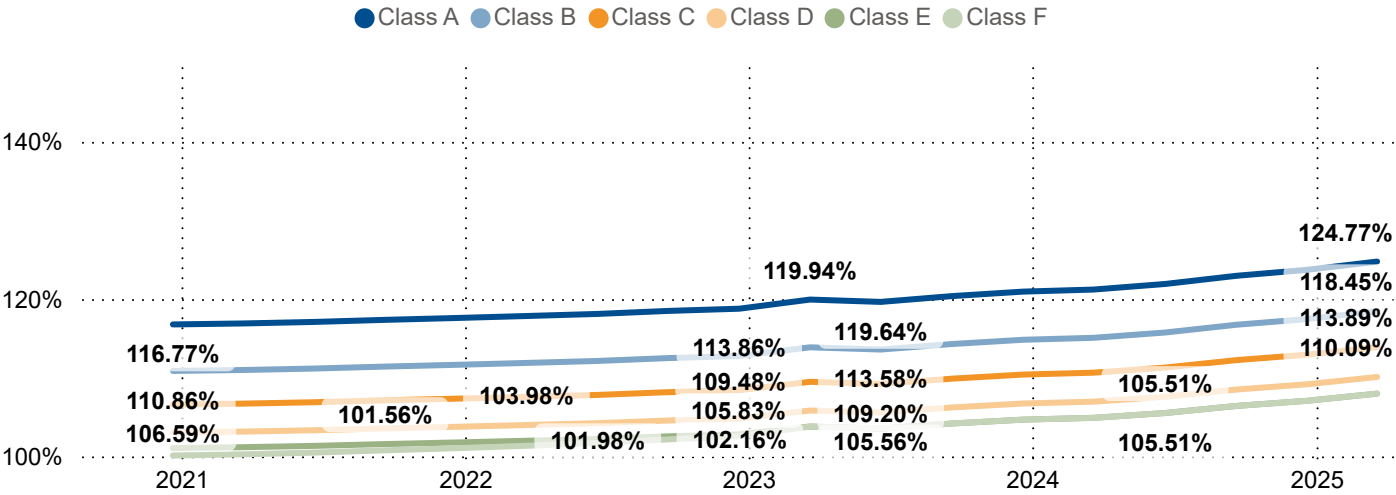
Source: Transaction report



Santander Consumer Spain Auto 2020-1, FT ... ▾

Notes overcollateralisation

Source: Transaction report



Santander Consumer Spain Auto 2020-1, FT

... 

Remarks on the transaction

-

| Field name | Description |
|-------------------------------|---|
| Credit enhancement | Either as per the investor report or computed as the ratio of (i) the sum of those liabilities' nominal value which rank junior to the notes under consideration, and (ii) the sum of all liabilities' nominal value. |
| Cumulative default ratio | Ratio of (i) the sum of defaulted amounts since closing and (ii) the initial portfolio balance. |
| Cumulative recovery ratio | Ratio of (i) the sum of recovered amounts (as per the investor report definition) and (ii) the sum of defaulted amounts since closing. |
| Notes overcollateralisation | Ratio of (i) the sum of the aggregate loan balance and the reserve account's balance and (ii) the sum of the relevant notes' and all those notes' nominal value which rank pari-passu or senior to the relevant note. |
| Outstanding notes balance | The relevant note's nominal value at the relevant date. |
| Outstanding portfolio balance | Aggregate loan balance at the relevant date. |

Scope Ratings GmbH

Headquarters Berlin

Lennéstraße 5
D-10785 Berlin
Phone +49 30 27891 0

Frankfurt am Main

Neue Mainzer Straße 66-68
D-60311 Frankfurt am Main
Phone +49 69 66 77 389 0

Paris

10 avenue de Messine
FR-75008 Paris
Phone +33 6 6289 3512

Oslo

Karenslyst allé 53
N-0279 Oslo
Phone +47 21 09 38 35

Madrid

Paseo de la Castellana 141
E-28046 Madrid
Phone +34 91 572 67 11

Milan

Via Nino Bixio, 31
20129 Milano MI
Phone +39 02 30315 814

Scope Ratings UK Limited

52 Grosvenor Gardens
London SW1W 0AU
Phone +44 20 7824 5180

info@scoperatings.com
www.scoperatings.com

Disclaimer

© 2025 Scope SE & Co. KGaA and all its subsidiaries including Scope Ratings GmbH, Scope Ratings UK Limited, Scope Fund Analysis GmbH, and Scope ESG Analysis GmbH (collectively, Scope). All rights reserved. The information and data supporting Scope's ratings, rating reports, rating opinions and related research and credit opinions originate from sources Scope considers to be reliable and accurate. Scope does not, however, independently verify the reliability and accuracy of the information and data. Scope's ratings, rating reports, rating opinions, or related research and credit opinions are provided 'as is' without any representation or warranty of any kind. In no circumstance shall Scope or its directors, officers, employees and other representatives be liable to any party for any direct, indirect, incidental or other damages, expenses of any kind, or losses arising from any use of Scope's ratings, rating reports, rating opinions, related research or credit opinions. Ratings and other related credit opinions issued by Scope are, and have to be viewed by any party as, opinions on relative credit risk and not a statement of fact or recommendation to purchase, hold or sell securities. Past performance does not necessarily predict future results. Any report issued by Scope is not a prospectus or similar document related to a debt security or issuing entity. Scope issues credit ratings and related research and opinions with the understanding and expectation that parties using them will assess independently the suitability of each security for investment or transaction purposes. Scope's credit ratings address relative credit risk, they do not address other risks such as market, liquidity, legal, or volatility. The information and data included herein is protected by copyright and other laws. To reproduce, transmit, transfer, disseminate, translate, resell, or store for subsequent use for any such purpose the information and data contained herein, contact Scope Ratings GmbH at Lennéstraße 5, D-10785 Berlin.