

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

Closing Date: **23/jul/20**  
Last Interest Payment Date: **27/fev/23**  
Reporting for the Period Ended: **30/abr/23**  
Interest Payment Date: **25/mai/23**  
EURIBOR Rate: **2,693%**

**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  
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

**Current Rating**

	Asf	BBBsf	BBsf	Not Rated	Not Rated	Not Rated	Not Rated
Fitch	Aa3(sf)	Baa1(sf)	Ba3(sf)	Not Rated	Not Rated	Not Rated	Not Rated
Moody's							
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	133 425 119,35	18 864 439,75	15 744 221,33	3 721 361,41	6 600 000,00	3 599 000,00	0,00
Current Amount:	329 806 520,15	46 630 014,32	38 917 310,90	9 198 637,12	0,00	1 000,00	1,00

**Summary Priority of Payments:****Issuer expenses**

Supervision fee CMVM	12 147,65
Issuer fee	11 093,78
Custodian fee	0,00
Servicer fee	284 521,31
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	0,00
Interbolsa Fees	3 305,98
VAT Liabilities	0,00
Other third party expenses	53,51
	<b>322 617,23</b>

**Remittance Distribution Data:**

Beginning Aggregate Loan Receivables Principal Balance	457 564 500,50
Total Principal Payments Received by the Servicer	35 477 749,09
Repurchases	0,00
Realised Losses	0,00
Defaults	2 846 929,04
Ending Aggregate Loan Receivables Principal Balance (30/04/2023)	<b>419 239 822,37</b>

Quarterly Total Principal Payments received	35 477 749,09
Add: Principal Adjustment from previous IPDs	1 487 545,79
Less: Accumulated Revolving	0,00
Add: Interest Retained under Revolving Period Principal Deficiency Ledger	2 846 929,04
Add: Accumulated Repurchases	0,00
Less: Accumulated Notes Principal Distribution Amount	0,00
Add: Principal Retention (Item c) PPOp) - Not distributed Quarterly Revolving (Ref:25/02/2023)	0,00
Total Principal Amount Available for Distribution (not used to buy new receivables)	<b>39 812 223,92</b>

Total Interest Payments Received (during the quarter)	10 888 691,02
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	2 081 668,39
Add: Reserve Release Amount	6 600 000,00
Add: Available Interest Adjustment	0,00
Less: Issuer Expenses	322 617,23
Less: Shortfall on Issuer Cash Deposit Account	0,00
Less: Interest Retained under Revolving Period Principal Deficiency Ledger	2 846 929,04
Less: Interest Adjustment from previous IPDs	1 487 545,79
Less: Principal Amount Class E - Reverse Amortization	0,00
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	<b>8 313 267,34</b>

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**MAY 2023 QUARTERLY REPORT**

<b>Interest Distribution:</b>											
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	356 606 931,29	2,693%	0,75%	3,443%	2 967 177,69	2 967 177,69	0,00	0,00	0,00	0,00
Class B	65 900 000,00	50 419 216,41	2,693%	2,00%	4,693%	571 825,34	571 825,34	0,00	0,00	0,00	0,00
Class C	55 000 000,00	42 079 770,91	2,693%	3,00%	5,693%	578 936,99	578 936,99	0,00	0,00	0,00	0,00
Class D	13 000 000,00	9 946 127,67	-	7,25%	7,250%	174 264,45	174 264,45	0,00	0,00	0,00	0,00
Class E	6 600 000,00	0,00	-	8,00%	8,000%	0,00	0,00	0,00	0,00	0,00	0,00
Class X	3 600 000,00	1 000,00	-	-	-	4 021 062,67	4 021 062,67	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
	<b>610 200 001,00</b>	<b>459 053 047,29</b>				<b>8 313 267,34</b>	<b>8 313 267,34</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>

<b>Principal Distribution:</b>										
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	356 606 931,29	0,00	30 927 462,62	325 679 468,68	69,9%	0,00	0,00	0,00	0,00
Class B	65 900 000,00	50 419 216,41	0,00	4 372 709,26	46 046 507,15	69,9%	0,00	0,00	0,00	0,00
Class C	55 000 000,00	42 079 770,91	0,00	3 649 453,86	38 430 317,05	69,9%	0,00	0,00	0,00	0,00
Class D	13 000 000,00	9 946 127,67	0,00	862 598,19	9 083 529,49	69,9%	0,00	2 846 929,04	2 846 929,04	0,00
Class E	6 600 000,00	0,00	0,00	0,00	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
	<b>610 200 001,00</b>	<b>459 053 047,29</b>	<b>0,00</b>	<b>39 812 223,92</b>	<b>419 240 823,37</b>	<b>68,7%</b>	<b>0,00</b>	<b>2 846 929,04</b>	<b>2 846 929,04</b>	<b>0,00</b>

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	<u><u>6 600 000,00</u></u>

**SERVICER MONTHLY REPORT**

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TRANSACTION: Silk 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
<b>Aggregate Principal Balance (Euro)</b>											
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 €
<b>Loans</b>											
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
<b>Distribution Data</b>											
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%





**SERVICER MONTHLY REPORT**

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

**Collateral Description**

	<b>Month 34</b>
Payment Date	25/05/2023
Collection Period Begin Date	01/04/2023
Collection Period End Date	30/04/2023
Day Count	30
<b>Aggregate Principal Balance (Euro)</b>	
Begin	431 417 181,55 €
Principal Payments (includes recovered vehicles sold)	10 048 013,61 €
Realised Loss	0,00 €
Purchased (Revolving)	0,00 €
End	421 369 167,94 €
New Defaults (month)	2 129 345,57 €
Defaults (Accumulated)	22 861 665,52 €
Aggregate Principal Balance net of Defaulted receivables	419 239 822,37 €
<b>Loans</b>	
Begin	49 213
Paid in Full + Realised Loss + Repurchased	847
Purchased	0
End	48 307
<b>Distribution Data</b>	
Total Principal Payments Received	10 048 013,61 €
Repurchases in the period	0,00 €
Purchases during revolving period	0,00 €
Current Period Charge-Off (Realised Loss)	0,00 €
Total Interest Payments Accrued in Period	0,00 €
Total Interest Payments Received in Period	4 625 818,85 €
Repossessions	344 094,66 €
Residual Value Outstanding	0,00 €
Weighted Average Interest Rate on Receivables (%)	6,69%
Weighted Average Original Term (months)	106
Weighted Average Remaining Term (months)	60
Weighted Average Seasoning (months)	46
Total number Moratorium Contracts Repurshed (Stage 1)	0
Moratorium Contracts Repurchased (Stage 1)	0,00 €
Moratorium (Stage 2/3)	0,00 €
Total % Moratorium of Aggregate Principal Balance	0,00%



**SILK FINANCE No.5**

**MAY 2023 QUARTERLY REPORT**

**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	586 582 875.31	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	449 238.86	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	12 629 619.90	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
31/05/2022	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	17.33%	0.00
31/12/2022	484 400 584.68	13 062 339.84	0.00	0.00	0.00	406 413.29	470 931 831.55	52 107	19 672 879.03	406 413.29	3 516 748.57	18.58%	0.00
31/01/2023	470 931 831.55	13 025 473.80	0.00	0.00	0.00	341 857.45	457 564 500.50	51 152	20 014 736.48	341 857.45	3 610 565.39	19.23%	0.00
28/02/2023	457 564 500.50	12 389 320.00	0.00	0.00	0.00	328 497.00	444 846 683.50	50 244	20 343 233.48	328 497.00	3 295 194.41	15.10%	0.00
31/03/2023	444 846 683.50	13 040 415.48	0.00	0.00	0.00	389 086.00	431 417 182.02	49 213	20 732 319.48	389 086.00	5 771 011.32	15.13%	0.00
30/04/2023	431 417 182.02	11 535 559.40	0.00	0.00	0.00	641 800.00	419 239 822.62	48 307	21 374 119.48	641 800.00	4 022 314.10	12.09%	0.00

Collateral Pool Performance	Current		Delinquent		Default
	Dates	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	0.00
31/07/2020	587 401 150.42	0.00	0.00	0.00	0.00
31/08/2020	572 907 274.19	728 341.18	254 914.88	0.00	0.00
30/09/2020	559 820 605.29	585 239.98	720 935.44	59 249.27	0.00
31/10/2020	547 671 192.18	359 468.87	690 417.18	350 315.45	0.00
30/11/2020	584 696 720.88	1 073 132.76	813 021.67	582 030.07	0.00
31/12/2020	570 195 687.38	1 245 823.43	1 833 563.25	905 583.31	0.00
31/01/2021	555 998 959.58	1 807 029.80	1 989 529.44	1 617 924.58	0.00
28/02/2021	580 684 621.30	2 021 647.06	1 856 324.93	2 067 163.44	0.00
31/03/2021	567 529 499.61	1 311 624.53	2 310 468.41	2 687 012.74	0.00
30/04/2021	553 833 790.05	1 381 548.80	2 149 796.55	3 386 248.94	0.00
31/05/2021	581 831 553.92	620 512.45	1 734 968.58	3 972 488.28	0.00
30/06/2021	564 053 222.32	1 181 194.23	1 466 815.98	4 391 317.67	0.00
31/07/2021	550 711 843.90	820 360.34	1 519 690.99	4 761 078.12	0.00
31/08/2021	576 663 924.50	1 294 768.53	1 693 945.04	4 950 092.47	0.00
30/09/2021	563 471 580.44	1 101 161.43	1 616 123.57	5 282 961.09	0.00
31/10/2021	550 159 814.88	459 013.87	1 946 685.80	5 611 923.16	0.00
30/11/2021	572 677 804.08	1 630 643.04	2 338 440.08	6 033 169.40	0.00
31/12/2021	559 210 343.00	928 928.11	2 365 458.47	6 674 994.22	0.00
31/01/2022	543 851 086.71	1 895 517.93	2 521 499.18	7 294 395.75	0.00
28/02/2022	573 805 221.27	1 695 371.37	1 806 568.22	7 872 589.68	0.00
31/03/2022	557 043 301.76	897 583.37	204 839.08	12 288 099.30	0.00
30/04/2022	540 317 795.80	882 682.55	278 897.36	15 093 324.87	0.00
31/05/2022	556 120 104.02	13 467 398.12	436 091.59	16 318 194.81	0.00
30/06/2022	544 896 573.78	8 826 788.92	304 248.65	17 789 596.64	0.00
31/07/2022	529 510 600.52	9 027 705.45	1 122 386.27	17 852 456.23	0.00
31/08/2022	515 105 228.51	8 303 628.62	1 093 293.08	18 179 709.02	0.00
30/09/2022	499 899 274.33	8 857 565.03	1 299 893.06	18 495 433.88	0.00
31/10/2022	487 034 130.48	10 021 896.87	1 184 563.75	18 960 546.88	0.00
30/11/2022	470 483 696.04	11 479 241.30	2 437 647.34	19 266 465.74	0.00
31/12/2022	463 720 846.65	5 669 094.57	1 541 890.33	19 672 879.03	0.00
31/01/2023	447 364 524.76	8 336 055.28	1 863 920.46	20 014 736.48	0.00
28/02/2023	434 474 475.73	8 790 643.39	1 581 564.38	20 343 233.48	0.00
31/03/2023	420 087 757.55	9 399 157.42	1 930 267.05	20 732 319.48	0.00
30/04/2023	406 347 054.66	10 760 336.37	2 132 431.59	21 374 119.48	0.00



**SILK FINANCE No.5**

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**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
31/03/2022	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
31/01/2023	20 014 736,48 €	457 564 500,50 €	2,23%	5,50%	OK
28/02/2023	20 343 233,48 €	444 846 683,50 €	2,26%	5,50%	OK
31/03/2023	20 732 319,48 €	431 417 182,02 €	2,31%	5,50%	OK
30/04/2023	21 374 119,48 €	419 239 822,62 €	2,38%	5,50%	OK

0



**SILK FINANCE No.5**

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**Portfolio Stratification Tables**

**a) Portfolio Summary**

Product	New Used Car	No.	Outstanding Balance	Min Outstanding Balance	Average Outstanding Balance	Max Outstanding Balance
Loan	New	26 552	225 371 083	40	8 488	71 546
Loan	Used	21 755	193 868 739	35	8 911	76 260
<b>Total</b>		<b>48 307</b>	<b>419 239 822</b>	<b>75</b>	<b>17 399</b>	<b>147 806</b>

**b) Car Brand breakdown**

Car Make	New	Used	Grand Total
ALF	109 539	737 790	847 329
BMW	827 783	12 929 475	13 757 258
CIT	33 452 033	17 153 672	50 605 705
HON	4 049 502	779 103	4 828 606
HYU	4 337 300	1 916 162	6 253 463
MAZ	779 147	949 355	1 728 503
MER	920 464	14 318 499	15 238 963
NIS	2 918 597	8 816 725	11 735 322
Other	18 485 238	14 427 650	32 912 888
SEA	2 813 901	6 415 116	9 229 017
VWG	1 148 839	7 039 238	8 188 077
REN	3 845 118	29 126 236	32 971 354
FOR	5 686 723	5 319 554	11 006 277
KIA	55 232 050	6 127 355	61 359 405
MIT	13 369 814	2 666 315	16 036 129
OPE	11 870 632	7 591 479	19 462 112
FIA	1 691 626	5 831 711	7 523 337
TOY	3 309 151	5 317 816	8 626 967
PEU	59 334 191	40 209 812	99 544 003
AUD	518 702	5 487 306	6 006 008
SKO	670 730	708 369	1 379 099
<b>Total</b>	<b>225 371 083</b>	<b>193 868 739</b>	<b>419 239 822</b>

**c) Client Type and District breakdown**

District	Company	Individual	Professional	Self Employed	Outstanding Balance	Weight (%)
AVEIRO	2 569 472	20 166 012	539 331	1 735 764	25 010 578	6,0%
BEJA	599 311	6 756 287	109 825	1 262 576	8 727 999	2,1%
BRAGA	2 013 885	12 585 686	267 808	954 825	15 822 205	3,8%
BRAGANCA	197 119	2 016 756	57 688	337 406	2 608 969	0,6%
CASTELO BRANCO	584 485	5 415 500	154 262	591 242	6 745 489	1,6%
COIMBRA	1 295 506	12 912 040	462 233	792 645	15 462 424	3,7%
EVORA	695 316	7 143 029	94 592	1 059 120	8 992 058	2,1%
FARO	3 254 490	23 029 895	816 177	3 689 516	30 790 079	7,3%
GUARDA	236 794	4 010 123	103 766	376 894	4 727 578	1,1%
ILHA DA MADEIRA	1 343 648	16 621 358	160 992	955 766	19 081 765	4,6%
ILHA DAS FLORES	3 628	70 010	0	111 790	185 428	0,0%
ILHA DO CORVO	7 600	14 388	0	0	21 988	0,0%
ILHA DO FAIAL	0	346 589	0	18 125	364 714	0,1%
ILHA DO PICO	53 051	242 153	0	98 331	393 535	0,1%
ILHA GRACIOSA	0	59 250	0	3 454	62 704	0,0%
ILHA PORTO SANT	0	279 594	0	0	279 594	0,1%
ILHA SAO JORGE	0	162 111	0	64 767	226 878	0,1%
ILHA SAO MIGUEL	461 162	12 521 937	346 829	1 411 917	14 741 846	3,5%
ILHA STA MARIA	6 539	344 919	0	56 261	407 719	0,1%
ILHA TERCEIRA	158 537	4 625 974	25 132	202 616	5 012 260	1,2%
LEIRIA	1 542 521	11 064 185	246 609	1 151 228	14 004 542	3,3%
LISBOA	8 531 205	60 064 413	2 332 738	4 632 175	75 560 531	18,0%
PORTALEGRE	290 329	4 603 192	77 626	497 551	5 468 699	1,3%
PORTO	7 082 067	60 622 465	1 593 619	4 043 537	73 341 689	17,5%
SANTAREM	1 236 057	10 693 098	179 459	900 379	13 008 992	3,1%
SETUBAL	3 011 283	51 873 914	1 162 525	3 667 712	59 715 434	14,2%
VIANA CASTELO	330 652	4 094 399	118 622	402 346	4 946 019	1,2%
VILA REAL	402 227	4 432 210	55 181	618 737	5 508 355	1,3%
WISEU	621 215	6 668 256	199 833	530 449	8 019 753	1,9%
<b>Weight (%)</b>	<b>8,71%</b>	<b>81,92%</b>	<b>2,17%</b>	<b>7,20%</b>	<b>100,00%</b>	
<b>Total</b>	<b>36 528 101</b>	<b>343 439 745</b>	<b>9 104 848</b>	<b>30 167 129</b>	<b>419 239 822</b>	<b>100,0%</b>

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**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	2 535	2 535	0,0%
2	3	0	0	0	0,0%
3	4	5 554 072	817 084	6 371 156	1,5%
4	5	21 993 875	5 687 942	27 681 817	6,6%
5	6	70 969 606	27 845 544	98 815 150	23,6%
6	7	83 284 619	48 545 394	131 830 013	31,4%
7	8	38 245 370	46 643 694	84 889 064	20,2%
8	9	4 044 499	40 075 621	44 120 120	10,5%
9	10	900 295	22 547 188	23 447 483	5,6%
10	11	257 976	1 197 411	1 455 387	0,3%
11	12	92 890	283 428	376 318	0,1%
12	13	7 615	161 888	169 504	0,0%
13	14	20 266	34 562	54 828	0,0%
14	15	0	14 619	14 619	0,0%
15	16	0	3 089	3 089	0,0%
16	17	0	495	495	0,0%
17	18	0	0	0	0,0%
18	19	0	3 236	3 236	0,0%
19	20	0	0	0	0,0%
20	21	0	3 757	3 757	0,0%
21	22	0	1 252	1 252	0,0%
<b>Total</b>		<b>225 371 083</b>	<b>193 868 739</b>	<b>419 239 822</b>	<b>100,0%</b>

**e) Car Age and Product breakdown**

Vehicle Year	Loan		Outstanding Balance	Weight (%)
	New	Used		
2001	0	6 071	6 071	0,0%
2002	0	0	0	0,0%
2003	0	9 650	9 650	0,0%
2004	0	25 255	25 255	0,0%
2005	0	31 097	31 097	0,0%
2006	0	99 195	99 195	0,0%
2007	0	339 971	339 971	0,1%
2008	158	750 540	750 698	0,2%
2009	0	1 167 565	1 167 565	0,3%
2010	3 715	3 207 804	3 211 519	0,8%
2011	0	5 563 439	5 563 439	1,3%
2012	1 820	8 187 347	8 189 168	2,0%
2013	263 452	11 119 514	11 382 966	2,7%
2014	1 622 370	17 311 779	18 934 149	4,5%
2015	5 061 378	23 125 413	28 186 790	6,7%
2016	15 265 175	26 916 136	42 181 311	10,1%
2017	28 018 325	30 827 075	56 845 399	13,6%
2018	40 583 933	27 707 806	68 291 739	16,3%
2019	51 166 997	23 173 800	74 340 797	17,7%
2020	42 588 649	9 929 726	52 518 376	12,5%
2021	38 479 148	4 313 317	42 792 464	10,2%
2022	4 315 963	56 239	4 372 202	1,0%
2023	0	0	0	0,0%
<b>Total</b>	<b>139 987 322</b>	<b>179 569 457</b>	<b>419 239 822</b>	<b>100%</b>

**f) Instalment Past Due per Client Type**

No. Instalments Overdue	No.	Company	Individual	Professional	Self-Employed	Outstanding Balance	Weight (%)
0	47 052	35 812 897	332 611 990	8 733 946	29 188 221	406 347 054	96,9%
1	1 066	616 083	9 045 506	296 266	802 481	10 760 336	2,6%
2	189	99 120	1 782 249	74 636	176 427	2 132 432	0,5%
<b>Total</b>	<b>48 307</b>	<b>36 528 101</b>	<b>343 439 745</b>	<b>9 104 848</b>	<b>30 167 129</b>	<b>419 239 822</b>	<b>100,0%</b>

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**Portfolio Stratification Tables**

**g) Outstanding Balance breakdown**

**Loan New**

Min	Max	No.	Outstanding Balance	Weight (%)
1	5 000	8 578	21 976 681	9,8%
5 001	10 000	8 894	66 160 657	29,4%
10 001	15 000	5 653	68 823 577	30,3%
15 001	20 000	836	18 414 689	8,2%
20 001	25 000	276	7 459 723	3,3%
25 001	30 000	108	3 462 704	1,5%
30 001	35 000	32	1 206 437	0,5%
35 001	40 000	6	333 837	0,1%
40 001	45 000	6	279 550	0,1%
45 001	50 000	2 154	36 855 113	16,4%
50 001	>	7	398 113	0,2%
<b>Total</b>		<b>26 552</b>	<b>225 371 083</b>	<b>100%</b>

**Loan Used**

Min	Max	No.
1	5 000	5 397
5 001	10 000	8 272
10 001	15 000	5 587
15 001	20 000	481
20 001	25 000	165
25 001	30 000	70
30 001	35 000	24
35 001	40 000	10
40 001	45 000	7
45 001	50 000	1 735
50 001	>	7
<b>Total</b>		<b>21 755</b>

**h) Original Term breakdown**

**Loan New**

Min	Max	No.	Outstanding Balance	Weight (%)
1	12	0	0	0,0%
13	24	78	103 483	0,0%
25	36	179	449 261	0,2%
37	48	1 167	5 597 821	2,5%
49	60	2 707	14 292 817	6,3%
61	72	2 527	15 459 455	6,9%
73	84	3 966	26 741 348	11,9%
85	96	4 608	32 440 409	14,4%
97	108	555	5 594 974	2,5%
109	120	10 765	124 691 514	55,3%
121	>	0	0	0,0%
<b>Total</b>		<b>26 552</b>	<b>225 371 083</b>	<b>100%</b>

**Loan Used**

Min	Max	No.
1	12	0
13	24	4
25	36	49
37	48	409
49	60	1 344
61	72	1 511
73	84	2 311
85	96	2 555
97	108	978
109	120	12 593
121	>	1
<b>Total</b>		<b>21 755</b>

**i) Remaining Term breakdown**

**Loan New**

Min	Max	No.	Outstanding Balance	Weight (%)
1	12	4 397	7 294 813	3,2%
13	24	4 197	19 022 800	8,4%
25	36	4 103	28 706 516	12,7%
37	48	3 872	35 814 011	15,9%
49	60	3 090	33 911 401	15,0%
61	72	2 467	31 416 169	13,9%
73	84	2 232	31 767 138	14,1%
85	96	1 438	23 429 529	10,4%
97	108	756	14 008 704	6,2%
109	120	0	0	0,0%
121	>	0	0	0,0%
<b>Total</b>		<b>26 552</b>	<b>225 371 083</b>	<b>100%</b>

**Loan Used**

Min	Max	No.
1	12	2 120
13	24	2 282
25	36	2 647
37	48	2 981
49	60	2 801
61	72	3 056
73	84	2 461
85	96	1 852
97	108	1 555
109	120	0
121	>	0
<b>Total</b>		<b>21 755</b>

**J) Top Obligors breakdown**

No.	Outstanding Balance	Weight (%)
13	113 620	0,03%
6	112 903	0,03%
9	111 433	0,03%
10	104 910	0,03%
27	103 013	0,02%
10	100 338	0,02%
8	99 405	0,02%
16	98 187	0,02%
6	98 023	0,02%
11	96 218	0,02%
<b>116</b>	<b>1 038 049</b>	<b>0,25%</b>

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Outstanding Balance	Weight (%)
14 902 197	7,7%
62 335 286	32,2%
67 764 975	35,0%
10 602 595	5,5%
4 404 516	2,3%
2 261 226	1,2%
895 160	0,5%
422 129	0,2%
329 013	0,2%
29 524 712	15,2%
426 929	0,2%
<b>193 868 739</b>	<b>100%</b>

Outstanding Balance	Weight (%)
0	0,0%
8 657	0,0%
218 990	0,1%
1 904 222	1,0%
6 659 536	3,4%
7 998 505	4,1%
15 125 299	7,8%
17 233 231	8,9%
7 925 497	4,1%
136 783 431	70,6%
11 371	0,0%
<b>193 868 739</b>	<b>100%</b>

0

Outstanding Balance	Weight (%)
3 098 981	1,6%
8 968 157	4,6%
16 007 620	8,3%
23 940 590	12,3%
27 035 447	13,9%
34 242 151	17,7%
31 007 620	16,0%
25 817 508	13,3%
23 750 666	12,3%
0	0,0%
0	0,0%
<b>193 868 739</b>	<b>100%</b>

0



**SILK FINANCE No.5**

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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	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	16 708	48 994
2020 - Q4	846 334,04	58	8 446	17 081	71 461	14 973	15 009	16 412	43 083	88 777	192 273	72 649	-	540 165
2021 - Q1	1 781 429,43	124	39 224	62 476	96 595	39 086	102 604	71 055	58 822	152 105	175 395	-	-	797 362
2021 - Q2	1 704 304,93	114	52 432	69 989	69 443	91 467	36 471	29 991	114 940	237 208	-	-	-	701 939
2021 - Q3	891 643,42	64	9 495	28 833	21 672	16 775	18 067	28 780	130 520	-	-	-	-	254 141
2021 - Q4	1 392 033,13	98	14 103	126 588	56 551	23 834	34 978	58 673	-	-	-	-	-	314 727
2022 - Q1	5 613 105,08	391	81 875	474 926	302 568	231 659	245 919	-	-	-	-	-	-	1 336 948
2022 - Q2	5 501 497,34	422	107 674	276 139	242 245	242 904	-	-	-	-	-	-	-	868 962
2022 - Q3	705 837,24	59	7 706	67 028	71 760	-	-	-	-	-	-	-	-	146 494
2022 - Q4	1 177 445,15	96	47 434	62 191	-	-	-	-	-	-	-	-	-	109 625
2023 - Q1	1 059 440,92	91	19 497	-	-	-	-	-	-	-	-	-	-	19 497
2023 - Q2	641 799,78	62	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>21 374 119,73</b>	<b>1 584</b>	<b>387 885</b>	<b>1 186 843</b>	<b>940 905</b>	<b>661 471</b>	<b>455 968</b>	<b>214 766</b>	<b>347 806</b>	<b>478 536</b>	<b>373 398</b>	<b>74 565</b>	<b>16 708</b>	<b>5 138 852</b>

**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%	28,20%
2020 - Q4	846 334,04	58	1,00%	2,02%	8,44%	1,77%	1,77%	1,94%	5,09%	10,49%	22,72%	8,58%	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%	9,85%	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%	13,92%	0,00%	0,00%	0,00%
2021 - Q3	891 643,42	64	1,06%	3,23%	2,43%	1,88%	2,03%	3,23%	14,64%	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%	4,21%	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%	4,38%	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%	4,42%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
2022 - Q3	705 837,24	59	1,09%	9,50%	10,17%	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%	5,28%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
<b>TOTAL</b>	<b>21 374 119,73</b>	<b>1 584</b>	<b>1,81%</b>	<b>5,55%</b>	<b>4,40%</b>	<b>3,09%</b>	<b>2,13%</b>	<b>1,00%</b>	<b>1,63%</b>	<b>2,24%</b>	<b>1,75%</b>	<b>0,35%</b>	<b>0,08%</b>

**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%	82,69%
2020 - Q4	846 334,04	58	1,00%	3,02%	11,46%	13,23%	15,00%	16,94%	22,03%	32,52%	55,24%	63,82%	63,82%
2021 - Q1	1 781 429,43	124	2,20%	5,71%	11,13%	13,33%	19,08%	23,07%	26,38%	34,91%	44,76%	44,76%	44,76%
2021 - Q2	1 704 304,93	114	3,08%	7,18%	11,26%	16,62%	18,76%	20,52%	27,27%	41,19%	41,19%	41,19%	41,19%
2021 - Q3	891 643,42	64	1,06%	4,30%	6,73%	8,61%	10,64%	13,86%	28,50%	28,50%	28,50%	28,50%	28,50%
2021 - Q4	1 392 033,13	98	1,01%	10,11%	14,17%	15,88%	18,39%	22,61%	22,61%	22,61%	22,61%	22,61%	22,61%
2022 - Q1	5 613 105,08	391	1,46%	9,92%	15,31%	19,44%	23,82%	23,82%	23,82%	23,82%	23,82%	23,82%	23,82%
2022 - Q2	5 501 497,34	422	1,96%	6,98%	11,38%	15,80%	15,80%	15,80%	15,80%	15,80%	15,80%	15,80%	15,80%
2022 - Q3	705 837,24	59	1,09%	10,59%	20,75%	20,75%	20,75%	20,75%	20,75%	20,75%	20,75%	20,75%	20,75%
2022 - Q4	1 177 445,15	96	4,03%	9,31%	9,31%	9,31%	9,31%	9,31%	9,31%	9,31%	9,31%	9,31%	9,31%
<b>TOTAL</b>	<b>21 374 119,73</b>	<b>1 584</b>	<b>1,81%</b>	<b>7,37%</b>	<b>11,77%</b>	<b>14,86%</b>	<b>17,00%</b>	<b>18,00%</b>	<b>19,63%</b>	<b>21,87%</b>	<b>23,62%</b>	<b>23,96%</b>	<b>24,04%</b>