SANTANDER CONSUMER SPAIN AUTO 2025-1
FONDO DE TITULIZACIÓN
Quarterly Investor Report

Santander

Calculation Date	09.09.2026				
Payment Date	16.09.2026				
Period No	4				
Quarterly Period	September-26				
Interest Period from	16.06.2026	to	16.09.2026	=	92 days
Collection Period from	16.06.2026	to	16.09.2026		

7. Concentration Limits

Current Transaction Status	Purchasing Additional Receivables

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Subordination Event Trigger				**no**
(i) Insolvency Event in respect of Seller				no
(ii) Cumulative Net Loss Ratio > than				
The result of dividing Net Defaulted Receivables (7.228.752,77) by the Outstanding Balance of all Receivables (673.932.865,87)			1,073%	no
- on December 2025		1,250%		
- on March 2026		1,500%		
- on June 2026		1,750%		
- on September 2026		2,000%		
- on December 2026		2,000%		
- on March 2027		2,250%		
- on June 2027		2,250%		
- on September 2027 (included) onwards		3,000%		
(iii) Debit Balance of Class D PDL > 2% Outstanding Balance Receivables		10.869.679,61	0,00	no
(iv) Outstanding Balance to the same borrower ≥ 2% Outstanding Balance Receivables in the Aggregate Portfolio		10.869.679,61	290.047,00	no
(v) Seller defaults in the performance of its obligations				no
(vi) Event of Replacement of the Servicer				no
(vii) Swap Counterparty Downgrade				no
(viii) Clean-Up Call Event	10,00%		83,61%	no
(ix) Seller´s Call Option				n/a
Revolving Period Early Termination Event				**no**
(i) Subordination Event				no
(ii) Principal Available Funds applied on 2 consecutive Payment Dates to (2)(iii) of the Pre-Enforcement Principal Priority of Payments				n/a
(iii) Tax regulation excessively onerous to Seller				no
(iv) Seller´s Audit Report could affect Additional Receivables under CNMV opinion				n/a
(v) Outstanding of the Non-Defaulted Receivables on the last Determination Date is less than:				no
- 90% of the Outstanding Balance of the Collateralised Notes on the Disbursement Date	90,00%	---	82,50%	
Sequential Payment				**no**
(i) Subordination Event				no
Swap Counterparty Downgrade, as defined in the Interest Rate Swap				**no**
Event of Replacement of the Servicer				**no**
(i) breach of the obligations of the Servicer under the Deed of Incorporation				no
(ii) Insolvency Event				no
(iii) Servicer Voluntarily Withdrawal Event				no