SC Germany Consumer 2022-1
Monthly Investor Report



Openbank Deutschland AG
Santander-Platz 1
41061 Mönchengladbach

SC Germany Consumer 2022-1
Monthly Investor Report

Cover Sheet Monthly Investor Report

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

Openbank
by Santander

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1. Portfolio Information

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Collection Period from	01.10.2026	to	31.10.2026		

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Outstanding Receivables	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Beginning of Period	**29.885**	**298.717.782,92 €**	**310.014.422,80 €**
Scheduled Principal Payments		7.523.610,29 €	7.535.666,21 €
Prepayment Principal		2.645.874,84 €	2.968.113,84 €
Total Principal Collections		**10.169.485,13 €**	**10.503.780,05 €**
Total Interest Collections		**1.341.724,63 €**	**1.392.067,12 €**
Defaults		**1.277.300,26 €**	**792.859,83 €**
Replenishment Amount		**- €**	**- €**
End of Period		**287.270.997,53 €**	**298.717.782,92 €**
Purchase Shortfall Amount		**9,52 €**	**9,59 €**
Total Assets (End of Period)	**29.307**	**287.271.007,05 €**	**298.717.792,51 €**
Current Prepayment Rate (annualised)		10,1%	
Current Poolfactor		31,5%	

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1.1 Portfolio Information per period

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Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

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Collection Period	*Outstanding BOP*	*Scheduled Principal Payments*	*Prepayment Principal*	*Total Principal Collections*	*Prepayment Rate*
1	999.999.987,09 €	12.874.153,58 €	12.869.301,56 €	25.743.455,14 €	14,40%
2	999.999.994,49 €	12.749.018,21 €	14.938.459,26 €	27.687.477,47 €	16,52%
3	999.999.997,67 €	12.267.567,37 €	9.162.134,91 €	21.429.702,28 €	10,46%
4	999.999.994,00 €	12.703.121,13 €	19.011.983,49 €	31.715.104,62 €	20,57%
5	999.999.989,14 €	12.573.513,08 €	15.870.326,32 €	28.443.839,40 €	17,47%
6	999.999.997,65 €	12.878.781,51 €	16.692.848,52 €	29.571.630,03 €	18,29%
7	999.999.996,75 €	13.682.490,24 €	13.503.526,90 €	27.186.017,14 €	15,05%
8	999.999.997,40 €	13.211.478,12 €	16.184.488,81 €	29.395.966,93 €	17,78%
9	999.999.977,96 €	13.262.543,27 €	16.278.904,21 €	29.541.447,48 €	17,88%
10	999.999.995,70 €	13.446.052,16 €	18.154.861,64 €	31.600.913,80 €	19,74%
11	999.999.981,96 €	13.599.419,19 €	16.834.208,94 €	30.433.628,13 €	18,43%
12	999.530.391,05 €	15.340.390,18 €	11.711.911,98 €	27.052.302,16 €	13,19%
13	999.580.049,79 €	13.793.697,79 €	11.179.253,25 €	24.972.951,04 €	12,63%
14	972.266.109,07 €	13.666.245,62 €	11.190.638,69 €	24.856.884,31 €	12,97%
15	944.785.206,34 €	13.428.232,84 €	6.947.345,42 €	20.375.578,26 €	8,48%
16	921.970.706,57 €	13.481.764,40 €	15.831.286,42 €	29.313.050,82 €	18,77%
17	890.117.850,69 €	12.996.695,21 €	12.787.144,97 €	25.783.840,18 €	15,94%
18	861.730.634,77 €	13.076.882,81 €	11.073.015,12 €	24.149.897,93 €	14,38%
19	835.033.301,62 €	12.399.426,81 €	11.845.408,98 €	24.244.835,79 €	15,76%
20	808.209.422,55 €	12.178.434,68 €	10.913.314,14 €	23.091.748,82 €	15,05%
21	782.196.586,96 €	12.151.252,31 €	10.400.103,58 €	22.551.355,89 €	14,84%
22	757.456.618,62 €	11.862.521,13 €	11.399.724,40 €	23.262.245,53 €	16,64%
23	731.399.238,96 €	11.731.053,27 €	9.605.072,52 €	21.336.125,79 €	14,67%
24	707.906.332,38 €	11.354.152,69 €	8.141.008,60 €	19.495.161,29 €	12,96%
25	686.245.897,84 €	11.574.922,92 €	9.370.823,74 €	20.945.746,66 €	15,21%
26	663.524.217,89 €	11.095.809,89 €	6.434.692,96 €	17.530.502,85 €	11,04%
27	643.878.808,33 €	10.824.002,31 €	4.234.187,78 €	15.058.190,09 €	7,61%
28	626.981.831,50 €	11.233.842,55 €	8.106.944,22 €	19.340.786,77 €	14,46%
29	605.593.470,44 €	10.657.546,86 €	6.148.915,50 €	16.806.462,36 €	11,53%
30	586.759.359,31 €	10.440.973,47 €	6.038.610,60 €	16.479.584,07 €	11,67%
31	568.467.527,35 €	10.352.758,20 €	6.905.244,02 €	17.258.002,22 €	13,64%
32	549.072.459,42 €	10.245.999,36 €	6.762.647,27 €	17.008.646,63 €	13,82%
33	530.411.090,53 €	9.884.900,61 €	6.033.684,47 €	15.918.585,08 €	12,83%
34	512.919.477,87 €	9.641.104,09 €	7.017.080,16 €	16.658.184,25 €	15,24%
35	493.866.831,41 €	9.680.978,13 €	5.047.183,58 €	14.728.161,71 €	11,60%
36	477.507.151,27 €	9.306.619,98 €	5.497.687,64 €	14.804.307,62 €	12,97%
37	460.745.267,48 €	8.929.420,21 €	5.064.752,36 €	13.994.172,57 €	12,42%
38	445.053.437,87 €	8.840.527,00 €	3.953.813,85 €	12.794.340,85 €	10,15%
39	430.893.625,74 €	8.806.868,92 €	3.378.974,02 €	12.185.842,94 €	9,01%
40	417.396.640,73 €	8.897.282,24 €	5.021.999,97 €	13.919.282,21 €	13,52%
41	401.596.385,39 €	8.678.323,31 €	4.279.627,71 €	12.957.951,02 €	12,06%
42	386.986.234,09 €	8.507.210,55 €	4.046.711,29 €	12.553.921,84 €	11,85%
43	373.302.016,17 €	8.426.625,53 €	3.784.084,86 €	12.210.710,39 €	11,51%
44	359.983.159,07 €	8.181.570,53 €	3.092.336,20 €	11.273.906,73 €	9,83%
45	347.493.345,84 €	8.093.720,87 €	3.352.132,97 €	11.445.853,84 €	10,98%
46	335.064.928,36 €	8.039.583,71 €	3.763.918,32 €	11.803.502,03 €	12,68%
47	322.010.304,33 €	7.521.902,10 €	3.142.741,92 €	10.664.644,02 €	11,10%
48	310.014.422,80 €	7.535.666,21 €	2.968.113,84 €	10.503.780,05 €	10,90%
49	298.717.782,92 €	7.523.610,29 €	2.645.874,84 €	10.169.485,13 €	10,13%
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2. Reserve Accounts

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Reserve Accounts

Liquidity Reserve	**in %**		**Trigger Event y/n**
Beginning of Period	3,9%	12.661.557,96 €	
Cash Outflow		12.661.557,96 €	
of which Liquidity Reserve Excess Amount		25.557,96 €	
Cash Inflow		12.622.713,36 €	
End of Period	4,0%	12.622.713,36 €	
Required Liquidity Reserve Amount	4,0%	12.636.000,00 €	

Commingling Reserve	**in %**		no
Beginning of Period		n/a	
Cash Outflow		n/a	
of which Commingling Reserve Excess Amount			
of which drawn from the commingling reserve and applied to PoP			
Cash Inflow		n/a	
End of Period		n/a	
Commingling Reserve Required Amount		- €	

Set-Off Reserve	**in %**		no
Beginning of Period		n/a	
Cash Outflow		n/a	
of which Set-Off Reserve Excess Amount			
of which drawn from the set-off reserve and applied to PoP			
Cash Inflow		n/a	
End of Period		n/a	
Set-Off Reserve Required Amount		- €	

In case of Rating Trigger breach: Set-Off Reserve Required Amount

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3.1 Delinquency Data

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Delinquency Data and Ratios

Collection Period	Outstanding BOP	Days past due				not delinquent	Days past due			
		1-30	31-60	61-90	>90		1-30	31-60	61-90	>90
1	**999.999.987,09 €**	0,00 €	0,00 €	0,00 €	0,00 €	**100,00%**	0,00%	0,00%	0,00%	0,00%
2	**999.999.994,49 €**	641.380,19 €	1.894.731,03 €	844.156,63 €	61.173,60 €	**99,66%**	0,06%	0,19%	0,08%	0,01%
3	**999.999.997,67 €**	2.165.080,78 €	1.060.540,63 €	2.578.767,32 €	725.701,01 €	**99,35%**	0,22%	0,11%	0,26%	0,07%
4	**999.999.994,00 €**	1.781.232,01 €	2.899.036,17 €	795.324,06 €	2.634.984,34 €	**99,19%**	0,18%	0,29%	0,08%	0,26%
5	**999.999.989,14 €**	860.512,44 €	2.266.862,75 €	2.762.908,48 €	4.198.265,92 €	**98,99%**	0,09%	0,23%	0,28%	0,42%
6	**999.999.997,65 €**	2.543.997,92 €	3.376.601,62 €	2.436.455,51 €	2.844.720,69 €	**98,88%**	0,25%	0,34%	0,24%	0,28%
7	**999.999.996,75 €**	954.864,90 €	5.145.832,87 €	2.763.720,24 €	2.757.097,57 €	**98,84%**	0,10%	0,51%	0,28%	0,28%
8	**999.999.997,40 €**	2.864.134,06 €	3.671.378,04 €	2.672.979,02 €	3.346.589,70 €	**98,74%**	0,29%	0,37%	0,27%	0,33%
9	**999.999.977,96 €**	1.065.451,69 €	3.999.926,34 €	3.994.959,29 €	5.266.748,99 €	**98,57%**	0,11%	0,40%	0,40%	0,53%
10	**999.999.995,70 €**	3.250.747,46 €	1.215.052,88 €	4.064.701,73 €	5.563.315,06 €	**98,59%**	0,33%	0,12%	0,41%	0,56%
11	**999.999.981,96 €**	1.111.463,21 €	3.290.646,07 €	3.538.383,00 €	6.510.756,00 €	**98,55%**	0,11%	0,33%	0,35%	0,65%
12	**999.530.391,05 €**	1.104.492,49 €	3.745.027,68 €	3.444.484,59 €	6.265.484,42 €	**98,54%**	0,11%	0,37%	0,34%	0,63%
13	**999.580.049,79 €**	4.151.380,28 €	3.804.017,99 €	1.411.264,70 €	6.179.967,34 €	**98,44%**	0,42%	0,38%	0,14%	0,62%
14	**972.266.109,07 €**	1.607.009,74 €	4.520.145,30 €	4.047.145,59 €	6.202.633,38 €	**98,32%**	0,17%	0,46%	0,42%	0,64%
15	**944.785.206,34 €**	3.552.122,70 €	1.608.436,98 €	4.962.406,83 €	6.386.006,24 €	**98,25%**	0,38%	0,17%	0,53%	0,68%
16	**921.970.706,57 €**	3.147.158,13 €	3.933.297,21 €	3.839.134,43 €	4.811.470,77 €	**98,29%**	0,34%	0,43%	0,42%	0,52%
17	**890.117.850,69 €**	1.252.628,08 €	4.057.655,83 €	3.440.436,28 €	7.103.166,55 €	**98,22%**	0,14%	0,46%	0,39%	0,80%
18	**861.730.634,77 €**	3.912.154,30 €	4.270.575,52 €	1.307.688,81 €	6.425.133,16 €	**98,15%**	0,45%	0,50%	0,15%	0,75%
19	**835.033.301,62 €**	3.897.092,13 €	4.002.286,96 €	3.502.789,87 €	5.126.557,96 €	**98,02%**	0,47%	0,48%	0,42%	0,61%
20	**808.209.422,55 €**	3.499.175,30 €	1.293.454,40 €	5.482.911,96 €	4.674.976,26 €	**98,15%**	0,43%	0,16%	0,68%	0,58%
21	**782.196.586,96 €**	801.151,12 €	3.187.482,48 €	3.171.427,94 €	5.867.506,49 €	**98,33%**	0,10%	0,41%	0,41%	0,75%
22	**757.456.618,62 €**	3.983.534,98 €	3.944.100,01 €	2.703.830,75 €	4.044.073,38 €	**98,06%**	0,53%	0,52%	0,36%	0,53%
23	**731.399.238,96 €**	1.386.139,24 €	3.071.441,39 €	3.509.600,48 €	4.911.018,44 €	**98,24%**	0,19%	0,42%	0,48%	0,67%
24	**707.906.332,38 €**	3.944.594,97 €	1.505.322,97 €	3.326.455,77 €	5.508.688,61 €	**97,98%**	0,56%	0,21%	0,47%	0,78%
25	**686.245.897,64 €**	3.390.577,89 €	1.391.601,05 €	3.918.207,71 €	5.636.807,70 €	**97,91%**	0,49%	0,20%	0,57%	0,82%
26	**663.524.217,89 €**	1.466.150,53 €	3.395.973,02 €	3.296.654,39 €	5.973.633,95 €	**97,87%**	0,22%	0,51%	0,50%	0,90%
27	**643.878.808,33 €**	3.107.631,11 €	3.639.798,12 €	3.069.164,05 €	3.968.949,41 €	**97,86%**	0,48%	0,57%	0,48%	0,62%
28	**626.981.831,50 €**	3.293.761,44 €	2.798.122,24 €	1.103.998,00 €	5.832.416,34 €	**97,92%**	0,53%	0,45%	0,18%	0,93%
29	**605.593.470,44 €**	1.160.188,31 €	3.542.024,69 €	2.795.788,79 €	5.065.881,92 €	**97,93%**	0,19%	0,58%	0,46%	0,84%
30	**586.759.359,31 €**	3.561.389,21 €	4.094.315,86 €	2.538.333,86 €	3.334.621,15 €	**97,69%**	0,61%	0,70%	0,43%	0,57%
31	**568.467.527,35 €**	1.353.226,82 €	4.782.020,94 €	3.235.669,96 €	3.131.024,25 €	**97,80%**	0,24%	0,84%	0,57%	0,55%
32	**549.072.459,42 €**	3.369.880,96 €	1.400.342,46 €	4.162.366,24 €	3.799.518,95 €	**97,68%**	0,61%	0,26%	0,76%	0,69%
33	**530.411.090,53 €**	2.998.541,33 €	3.013.054,00 €	1.073.391,29 €	5.156.200,43 €	**97,69%**	0,57%	0,57%	0,20%	0,97%
34	**512.919.477,87 €**	3.783.568,70 €	1.331.662,34 €	2.439.870,77 €	5.215.222,33 €	**97,51%**	0,74%	0,26%	0,48%	1,02%
35	**493.866.831,41 €**	1.207.173,79 €	2.278.356,20 €	2.759.996,90 €	4.425.277,35 €	**97,84%**	0,24%	0,46%	0,56%	0,90%
36	**477.507.151,27 €**	2.927.413,53 €	2.088.572,72 €	2.399.899,77 €	3.120.501,03 €	**97,79%**	0,61%	0,44%	0,50%	0,65%
37	**460.745.267,48 €**	2.904.634,20 €	994.483,29 €	2.345.946,15 €	3.435.251,55 €	**97,90%**	0,63%	0,22%	0,51%	0,75%
38	**445.053.437,87 €**	1.327.328,69 €	3.013.609,92 €	2.259.915,57 €	3.240.178,31 €	**97,79%**	0,30%	0,68%	0,51%	0,73%
39	**430.893.625,74 €**	2.816.303,66 €	2.760.884,86 €	2.018.701,49 €	2.173.924,52 €	**97,73%**	0,65%	0,64%	0,47%	0,50%
40	**417.396.640,73 €**	2.631.750,14 €	2.350.302,31 €	664.028,63 €	3.755.634,87 €	**97,75%**	0,63%	0,56%	0,16%	0,90%
41	**401.596.385,39 €**	2.209.424,92 €	914.717,99 €	1.747.380,17 €	3.142.074,07 €	**98,00%**	0,55%	0,23%	0,44%	0,78%
42	**386.986.234,09 €**	2.890.657,69 €	2.021.557,40 €	1.602.518,83 €	2.084.164,29 €	**97,78%**	0,75%	0,52%	0,41%	0,54%
43	**373.302.016,17 €**	1.243.274,48 €	3.266.279,93 €	1.526.076,57 €	2.001.680,14 €	**97,85%**	0,33%	0,87%	0,41%	0,54%
44	**359.983.159,07 €**	2.958.544,93 €	967.524,93 €	2.698.581,02 €	1.923.513,00 €	**97,63%**	0,82%	0,27%	0,75%	0,53%
45	**347.493.345,84 €**	2.622.446,53 €	2.164.000,16 €	1.610.577,85 €	2.063.008,73 €	**97,57%**	0,75%	0,62%	0,46%	0,59%
46	**335.064.928,36 €**	2.496.679,47 €	831.815,49 €	1.985.310,98 €	3.332.562,16 €	**97,42%**	0,75%	0,25%	0,59%	0,99%
47	**322.010.304,33 €**	990.817,99 €	2.274.702,24 €	1.683.218,94 €	3.280.689,32 €	**97,44%**	0,31%	0,71%	0,52%	1,02%
48	**310.014.422,80 €**	1.196.524,18 €	1.975.100,98 €	2.161.022,17 €	2.794.723,46 €	**97,38%**	0,39%	0,64%	0,70%	0,90%
49	**298.717.782,92 €**	2.320.029,34 €	1.019.327,67 €	1.509.134,61 €	3.205.221,19 €	**97,30%**	0,78%	0,34%	0,51%	1,07%
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3.2 Default Data

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

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Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	1.277.300,26 €	
Current Period Recoveries	164.994,86 €	
Current Period Net Default	1.112.305,40 €	
New Number of Defaulted Contracts		89
Cumulative Default		
Cumulative Gross Default	86.826.011,68 €	
Cumulative Recoveries	9.837.795,72 €	
Cumulative Net Losses	76.988.215,96 €	
Total Number of Defaulted Contracts		5.577

Principal Deficiency Ledgers

Class A PDL Sub-Ledger	
Class A PDL BoP	- €
Class A Amount debited to the PDL	- €
Class A Amount credited to the PDL	- €
Class A PDL EoP	- €
Class B PDL Sub-Ledger	
Class B PDL BoP	- €
Class B Amount debited to the PDL	- €
Class B Amount credited to the PDL	- €
Class B PDL EoP	- €
Class C PDL Sub-Ledger	
Class C PDL BoP	- €
Class C Amount debited to the PDL	- €
Class C Amount credited to the PDL	- €
Class C PDL EoP	- €
Class D PDL Sub-Ledger	
Class D PDL BoP	- €
Class D Amount debited to the PDL	- €
Class D Amount credited to the PDL	- €
Class D PDL EoP	- €
Class E PDL Sub-Ledger	
Class E PDL BoP	- €
Class E Amount debited to the PDL	- €
Class E Amount credited to the PDL	- €
Class E PDL EoP	- €
Class F PDL Sub-Ledger	
Class F PDL BoP	3.706.919,29 €
Class F Amount debited to the PDL	1.277.300,26 €
Class F Amount credited to the PDL	- €
Class F PDL EoP	4.984.219,55 €
Class G PDL Sub-Ledger	
Class G PDL BoP	28.000.000,00 €
Class G Amount debited to the PDL	- €
Class G Amount credited to the PDL	- €
Class G PDL EoP	28.000.000,00 €

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3.3 Defaults & Recoveries per period

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

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by Santander

Default/Recovery Data and Ratios

3 Months Rolling Average Dynamic Net Loss Ratio % *	n/a

Collection Period	*Number of defaulted contracts*	*Defaults in collection period*	*cumulated Defaults since cut-off*	*cumulated amount of purchased receivables*	*Cumulated Default Ratio %*	*Recoveries in collection period*	*cumulated Recoveries since cut-off*	*cumulated net losses*	*cumulative net loss ratio %*	*Dynamic Net Loss Ratio*
1	0	0,00 €	0,00 €	1.025.743.449,63 €	0,00%	0,00 €	0,00 €	0,00 €	0,00%	n/a
2	2	24.148,21 €	24.148,21 €	1.053.455.078,49 €	0,00%	-106,57 €	-106,57 €	24.254,78 €	0,00%	0,00%
3	7	94.815,96 €	118.964,17 €	1.074.979.593,06 €	0,01%	-379,46 €	-486,03 €	119.450,20 €	0,01%	0,01%
4	38	475.812,17 €	594.776,34 €	1.107.170.504,99 €	0,05%	-692,74 €	-1.178,77 €	595.955,11 €	0,05%	0,05%
5	112	1.667.952,86 €	2.262.729,20 €	1.137.282.305,76 €	0,20%	-1.099,70 €	-2.278,47 €	2.265.007,67 €	0,20%	0,17%
6	227	1.799.199,77 €	4.061.928,97 €	1.168.653.134,66 €	0,35%	-2.884,83 €	-5.163,30 €	4.067.092,27 €	0,35%	0,18%
7	323	1.624.372,99 €	5.686.301,96 €	1.197.463.525,44 €	0,47%	36.361,46 €	31.198,16 €	5.655.103,80 €	0,47%	0,16%
8	421	1.702.373,25 €	7.388.675,21 €	1.228.561.846,18 €	0,60%	27.481,56 €	58.679,72 €	7.329.995,49 €	0,60%	0,17%
9	570	2.535.440,28 €	9.924.115,49 €	1.260.638.751,68 €	0,79%	25.687,07 €	84.366,79 €	9.839.748,70 €	0,78%	0,25%
10	740	3.245.825,94 €	13.169.941,43 €	1.295.485.477,68 €	1,02%	10.937,11 €	95.303,90 €	13.074.637,53 €	1,01%	0,32%
11	897	2.496.894,42 €	15.666.835,85 €	1.327.946.409,32 €	1,18%	46.365,93 €	141.669,83 €	15.525.166,02 €	1,17%	0,25%
12	1.003	1.298.353,15 €	16.965.189,00 €	1.356.346.723,37 €	1,25%	68.363,63 €	210.033,46 €	16.755.155,54 €	1,24%	0,12%
13	1.137	2.340.989,68 €	19.306.178,68 €	1.356.346.723,37 €	1,42%	47.250,13 €	257.283,59 €	19.048.895,09 €	1,40%	0,23%
14	1.284	2.624.018,42 €	21.930.197,10 €	1.356.346.723,37 €	1,62%	95.431,85 €	352.715,44 €	21.577.481,66 €	1,59%	0,25%
15	1.438	2.438.921,51 €	24.369.118,61 €	1.356.346.723,37 €	1,80%	51.728,81 €	404.444,25 €	23.964.674,36 €	1,77%	0,25%
16	1.578	2.539.805,06 €	26.908.923,67 €	1.356.346.723,37 €	1,98%	67.030,32 €	471.474,57 €	26.437.449,10 €	1,95%	0,26%
17	1.747	2.603.375,74 €	29.512.299,41 €	1.356.346.723,37 €	2,18%	73.207,89 €	544.682,46 €	28.967.616,95 €	2,14%	0,27%
18	1.894	2.547.435,22 €	32.059.734,63 €	1.356.346.723,37 €	2,36%	98.451,58 €	643.134,04 €	31.416.600,59 €	2,32%	0,28%
19	2.047	2.579.043,28 €	34.638.777,91 €	1.356.346.723,37 €	2,55%	85.179,61 €	728.313,65 €	33.910.464,26 €	2,50%	0,29%
20	2.203	2.921.086,77 €	37.559.864,68 €	1.356.346.723,37 €	2,77%	126.049,62 €	854.363,27 €	36.705.501,41 €	2,71%	0,33%
21	2.351	2.188.612,45 €	39.748.477,13 €	1.356.346.723,37 €	2,93%	124.758,21 €	979.121,48 €	38.769.355,65 €	2,86%	0,26%
22	2.514	2.795.134,13 €	42.543.611,26 €	1.356.346.723,37 €	3,14%	174.170,57 €	1.153.292,05 €	41.390.319,21 €	3,05%	0,34%
23	2.648	2.156.780,79 €	44.700.392,05 €	1.356.346.723,37 €	3,30%	140.516,25 €	1.293.808,30 €	43.406.583,75 €	3,20%	0,27%
24	2.767	2.165.273,45 €	46.865.665,50 €	1.356.346.723,37 €	3,46%	168.408,80 €	1.462.217,10 €	45.403.448,40 €	3,35%	0,27%
25	2.914	1.775.933,09 €	48.641.598,59 €	1.356.346.723,37 €	3,59%	161.828,49 €	1.624.045,59 €	47.017.553,00 €	3,47%	0,23%
26	3.058	2.114.906,71 €	50.756.505,30 €	1.356.346.723,37 €	3,74%	126.522,33 €	1.750.567,92 €	49.005.937,38 €	3,61%	0,29%
27	3.178	1.838.786,74 €	52.595.292,04 €	1.356.346.723,37 €	3,88%	250.063,51 €	2.000.631,43 €	50.594.660,61 €	3,73%	0,24%
28	3.325	2.047.574,29 €	54.642.866,33 €	1.356.346.723,37 €	4,03%	98.171,26 €	2.098.802,69 €	52.544.063,64 €	3,87%	0,30%
29	3.453	2.027.648,77 €	56.670.515,10 €	1.356.346.723,37 €	4,18%	170.484,58 €	2.269.287,27 €	54.401.227,83 €	4,01%	0,30%
30	3.583	1.812.247,89 €	58.482.762,99 €	1.356.346.723,37 €	4,31%	177.051,68 €	2.446.338,95 €	56.036.424,04 €	4,13%	0,27%
31	3.716	2.137.065,71 €	60.619.828,70 €	1.356.346.723,37 €	4,47%	179.364,09 €	2.625.703,04 €	57.994.125,66 €	4,28%	0,33%
32	3.815	1.652.722,26 €	62.272.550,96 €	1.356.346.723,37 €	4,59%	121.340,66 €	2.747.043,70 €	59.525.507,26 €	4,39%	0,27%
33	3.928	1.573.027,58 €	63.845.578,54 €	1.356.346.723,37 €	4,71%	154.016,49 €	2.901.060,19 €	60.944.518,35 €	4,49%	0,26%
34	4.081	2.394.462,21 €	66.240.040,75 €	1.356.346.723,37 €	4,88%	155.151,20 €	3.056.211,39 €	63.183.829,36 €	4,66%	0,42%
35	4.195	1.631.518,43 €	67.871.559,18 €	1.356.346.723,37 €	5,00%	184.720,33 €	3.240.931,72 €	64.630.627,46 €	4,77%	0,28%
36	4.344	1.957.576,17 €	69.829.135,35 €	1.356.346.723,37 €	5,15%	245.855,55 €	3.486.787,27 €	66.342.348,08 €	4,89%	0,35%
37	4.463	1.697.657,04 €	71.526.792,39 €	1.356.346.723,37 €	5,27%	197.278,56 €	3.684.065,83 €	67.842.726,56 €	5,00%	0,31%
38	4.557	1.365.471,28 €	72.892.263,67 €	1.356.346.723,37 €	5,37%	1.362.999,31 €	5.047.065,14 €	67.845.198,53 €	5,00%	0,00%
39	4.653	1.311.142,07 €	74.203.405,74 €	1.356.346.723,37 €	5,47%	179.067,73 €	5.226.132,87 €	68.977.272,87 €	5,09%	0,25%
40	4.783	1.880.973,13 €	76.084.378,87 €	1.356.346.723,37 €	5,61%	163.869,21 €	5.390.002,08 €	70.694.376,79 €	5,21%	0,40%
41	4.887	1.652.200,28 €	77.736.579,15 €	1.356.346.723,37 €	5,73%	179.175,19 €	5.569.177,27 €	72.167.401,88 €	5,32%	0,35%
42	4.974	1.130.296,08 €	78.866.875,23 €	1.356.346.723,37 €	5,81%	252.419,59 €	5.821.596,86 €	73.045.278,37 €	5,39%	0,22%
43	5.062	1.108.146,71 €	79.975.021,94 €	1.356.346.723,37 €	5,90%	248.810,15 €	6.070.407,01 €	73.904.614,93 €	5,45%	0,22%
44	5.147	1.215.906,50 €	81.190.928,44 €	1.356.346.723,37 €	5,99%	222.996,26 €	6.293.403,27 €	74.897.525,17 €	5,52%	0,27%
45	5.230	982.563,64 €	82.173.492,08 €	1.356.346.723,37 €	6,06%	2.915.349,58 €	9.208.752,85 €	72.964.739,23 €	5,38%	-0,54%
46	5.318	1.251.122,00 €	83.424.614,08 €	1.356.346.723,37 €	6,15%	154.541,33 €	9.363.294,18 €	74.061.319,90 €	5,46%	0,32%
47	5.413	1.331.237,51 €	84.755.851,59 €	1.356.346.723,37 €	6,25%	165.890,43 €	9.529.184,61 €	75.226.666,98 €	5,55%	0,35%
48	5.488	792.859,83 €	85.548.711,42 €	1.356.346.723,37 €	6,31%	143.616,25 €	9.672.800,86 €	75.875.910,56 €	5,59%	0,20%
49	5.577	1.277.300,26 €	86.826.011,68 €	1.356.346.723,37 €	6,40%	164.994,86 €	9.837.795,72 €	76.988.215,96 €	5,68%	0,36%
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*** trigger applies for the first 25 Payment Dates following the end of the Replenishment Period**

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4. Concentration Limits

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

Openbank by Santander

Current Transaction Status **Amortising**

Portfolio Concentrations	**Minimum-Trigger**	**Maximum-Trigger**	**Current Value**	**Trigger Breach**
Average Yield (applicable for Total Portfolio)	5,50%	-	-	
Borrower Exposure (applicable for Total Portfolio)	-	200.000,00 €	-	
WA Remaining Term		85,00	-	

	Maximum-Trigger	**Current Value**	**Trigger Breach**
Purchase Shortfall Event			
Period before previous period	100.000.000,00 €	-	
Previous period	100.000.000,00 €	-	
Current period	100.000.000,00 €	-	
Termination/Servicer Termination Event			no
Event of Default / Termination Event, as defined in the Interest Rate Swap			no
Sequential Payment Trigger Event			yes
Cumulative Net Loss Ratio	**Maximum-Trigger**	**30.09.2024**	
- from the Payment Date in Nov 2023 until (and including) the Payment Date in Oct 2024	3,25%	3,35%	
- current Value		**31.10.2026** 5,68%	
Debit balance PDL	20.000.000,00 €	32.984.219,55 €	
Aggregate Outstanding Portfolio Principal Amount is lower than 10 per cent of the Aggregate Outstanding Portfolio Principal Amount	10%	28,73%	
Three Months Rolling Average Dynamic Net Loss Ratio *	0,35%	n/a	
Tax Call Redemption date			
Regulatory Change Event Redemption Date			
Termination Event or Servicer Termination Event			
Early Amortisation Event			
Cumulative Net Loss Ratio			
- prior to or on 30 September 2023	2,00%	-	
Purchase Shortfall Event			
Termination Event or Servicer Termination Event			
Event of Default / Termination Event, as defined in the Interest Rate Swap			
Any debit of class G PDL equal to or higher than 0.25% on two consecutive Payment Dates			
Previous period	0,25%	-	
Current period		-	

*** trigger applies for the first 25 Payment Dates following the end of the Replenishment Period**

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5. Outstanding Notes

Calculation Date	12.11.2026					
Payment Date	16.11.2026					
Period No	49					
Monthly Period	Nov 2026					
Interest Period	from 14.10.2026	to	16.11.2026	=	33 days	
Collection Period	from 01.10.2026	to	31.10.2026			

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1. Note Balance	All notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G
General Note Information								
ISIN Code		XS2482884850	XS2482885071	XS2482886046	XS2482886475	XS2482886558	XS2482886632	XS2482886806
Currency		EUR	EUR	EUR	EUR	EUR	EUR	EUR
Initial Tranching	in %	75,60%	4,40%	5,50%	4,00%	5,10%	2,60%	2,80%
Legal Maturity		Okt 2036	Okt 2036	Okt 2036	Okt 2036	Okt 2036	Okt 2036	Okt 2036
Expected Maturity		Nov 2027	Nov 2027	Nov 2027	Nov 2027	Nov 2027	Jan 2024	Nov 2027
Original Rating (Fitch / Moody's)		AAA (sf) / Aaa (sf)	AA- (sf) / Aa1 (sf)	A (sf) / A1 (sf)	BBB (sf) / Baa3 (sf)	BB (sf) / Ba3 (sf)	B- (sf) / B2 (sf)	n.r. / n.r.
Current Rating (Fitch / Moody's)*		AAA (sf)/Aaa (sf)	AAA (sf)/Aaa (sf)	AA (sf)/Aa1 (sf)	A- (sf)/A2 (sf)	B+ (sf)/Ba3 (sf)	CC (sf)/Caa3 (sf)	
Initial Notes Aggregate Principal Outstanding Balance	1.000.000.000 €	756.000.000,00 €	44.000.000,00 €	55.000.000,00 €	40.000.000,00 €	51.000.000,00 €	26.000.000,00 €	28.000.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
Initial Number of Notes per Class		7.560	440	550	400	510	260	280
Current Note Information								
Class Principal Outstanding Balance Beginning of Period	324.683.542,64 €	143.173.018,80 €	30.858.286,80 €	38.572.858,50 €	28.052.988,00 €	35.767.559,70 €	20.258.830,84 €	28.000.000,00 €
Replenishment	- €							
Amortisation	10.169.485,20 €							
Redemption per Class		10.169.485,20 €	- €	- €	- €	- €	- €	- €
Redemption per Note		1.345,17 €	- €	- €	- €	- €	- €	- €
Class Principal Outstanding Balance End of Period	314.514.057,44 €	133.003.533,60 €	30.858.286,80 €	38.572.858,50 €	28.052.988,00 €	35.767.559,70 €	20.258.830,84 €	28.000.000,00 €
Current Tranching		42,3%	9,8%	12,3%	8,9%	11,4%	6,4%	8,9%
Current Pool Factor	0,31	0,18	0,70	0,70	0,70	0,70	0,78	1,00

2. Payments to Investors per Note	All notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	2,444%	1mE+70bp	1mE+275bp	1mE+375bp	1mE+550bp	1mE+850bp	1mE+1200bp	1614bp
DayCount Convention		act/360	act/360	act/360	act/360	act/360	act/360	act/360
Interest Days	31							
Principal Outstanding per Note Beginning of Period		18.938,23 €	70.132,47 €	70.132,47 €	70.132,47 €	70.132,47 €	77.918,58 €	100.000,00 €
> Principal Repayment per Note		**1.345,17 €**	**- €**	**- €**	**- €**	**- €**	**- €**	**- €**
Principal Outstanding per Note End of Period		17.593,06 €	70.132,47 €	70.132,47 €	70.132,47 €	70.132,47 €	77.918,58 €	100.000,00 €
> Interest accrued for the period	-	**412.624,80 €**	**- 146.920,40 €**	**- 219.010,00 €**	**- 204.280,00 €**	**- 358.820,70 €**	**- 268.234,20 €**	**- 18.591.479,20 €**
Interest Payment		**412.624,80 €**	**146.920,40 €**	**219.010,00 €**	**204.280,00 €**	**358.820,70 €**	**268.234,20 €**	**- €**
Interest Payment per Note		**54,58 €**	**333,91 €**	**398,20 €**	**510,70 €**	**703,57 €**	**1.031,67 €**	**- €**

3. Credit Enhancements	Class A	Class B	Class C	Class D	Class E	Class F	Class G
Initial total CE (Subordination, Reserve)	26,5%	22,1%	16,6%	12,6%	7,5%	4,9%	2,1%
Current CE	58,1%	47,4%	33,9%	24,2%	11,7%	4,7%	-5,1%

* Last rating action as of 31.05.2026

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6. Original Principal Balance

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

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Original Principal Balance (Ranges in EUR)	*Original Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*	*Percentage of Total Loans*
0: 1999	549.032,47	0,09%	417	1,42%
2000: 3999	5.309.008,40	0,85%	1.836	6,26%
4000: 5999	11.896.333,48	1,90%	2.424	8,27%
6000: 7999	16.788.475,42	2,68%	2.428	8,28%
8000: 9999	16.412.093,80	2,62%	1.858	6,34%
10000: 11999	25.856.597,76	4,12%	2.438	8,32%
12000: 13999	19.490.296,91	3,11%	1.523	5,20%
14000: 15999	25.356.274,50	4,04%	1.689	5,76%
16000: 17999	18.251.423,28	2,91%	1.081	3,69%
18000: 19999	19.009.385,19	3,03%	1.009	3,44%
20000: 21999	32.882.118,54	5,24%	1.596	5,45%
22000: 23999	20.526.028,63	3,27%	897	3,06%
24000: 25999	29.827.120,41	4,76%	1.197	4,08%
26000: 27999	21.567.575,86	3,44%	804	2,74%
28000: 29999	19.580.753,93	3,12%	677	2,31%
30000: 31999	33.254.063,45	5,30%	1.087	3,71%
32000: 33999	17.226.730,13	2,75%	525	1,79%
34000: 35999	21.294.181,96	3,40%	610	2,08%
36000: 37999	17.629.255,69	2,81%	478	1,63%
38000: 39999	13.945.137,10	2,22%	358	1,22%
40000: 41999	22.067.665,32	3,52%	543	1,85%
42000: 43999	14.106.007,51	2,25%	329	1,12%
44000: 45999	16.822.621,90	2,68%	374	1,28%
46000: 47999	12.306.842,58	1,96%	262	0,89%
48000: 49999	12.363.821,04	1,97%	253	0,86%
50000: 51999	23.890.251,03	3,81%	475	1,62%
52000: 53999	12.695.224,09	2,02%	240	0,82%
54000: 55999	12.968.443,79	2,07%	236	0,81%
56000: 57999	8.895.270,86	1,42%	156	0,53%
58000: 59999	9.308.322,43	1,48%	158	0,54%
60000: 61999	16.309.394,77	2,60%	270	0,92%
62000: 63999	9.129.601,17	1,46%	145	0,49%
64000: 65999	8.961.426,53	1,43%	138	0,47%
66000: 67999	5.487.448,08	0,88%	82	0,28%
68000: 69999	5.646.063,91	0,90%	82	0,28%
70000: 71999	8.455.008,22	1,35%	120	0,41%
72000: 73999	4.743.220,64	0,76%	65	0,22%
74000: 75999	13.343.004,47	2,13%	178	0,61%
76000: 77999	3.080.040,36	0,49%	40	0,14%
78000: 79999	4.732.775,16	0,75%	60	0,20%
80000: 81999	2.828.366,56	0,45%	35	0,12%
82000: 83999	2.073.988,55	0,33%	25	0,09%
84000: 85999	2.973.041,84	0,47%	35	0,12%
86000: 87999	1.738.003,92	0,28%	20	0,07%
88000: 89999	1.691.359,11	0,27%	19	0,06%
90000: 91999	635.096,81	0,10%	7	0,02%
92000: 93999	464.503,74	0,07%	5	0,02%
94000: 95999	378.120,57	0,06%	4	0,01%
96000: 97999	193.128,28	0,03%	2	0,01%
98000: 99999	295.906,86	0,05%	3	0,01%
100000:	1.717.325,73	0,27%	14	0,05%
Total	**626.953.182,74**	**100,00%**	**29.307**	**100,00%**

Statistics	**in EUR**
Average Amount	21.392,61

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6.1 Original PB (Graph)

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

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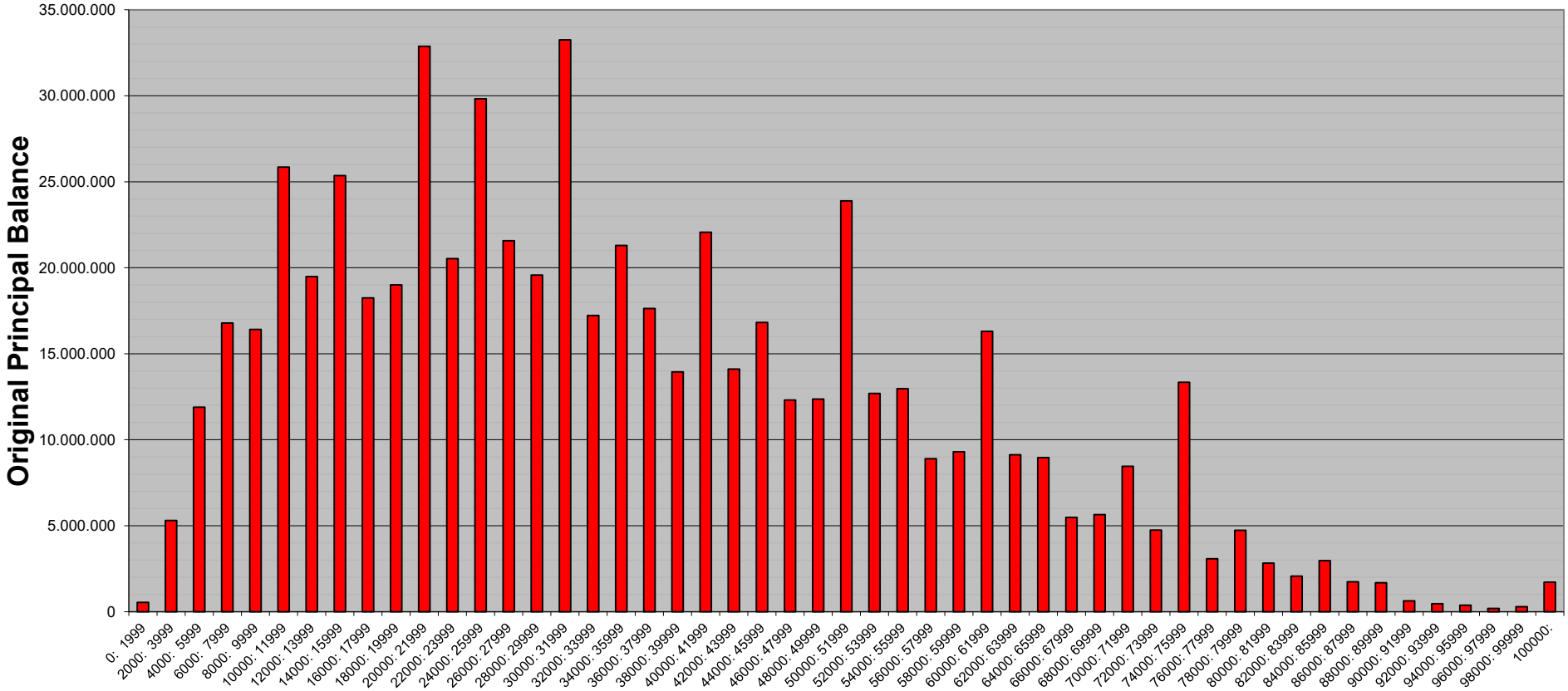

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7. Current Principal Balance

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

Current Principal Balance (Ranges in EUR)	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*	*Percentage of Total Loans*
0: 1999	5.116.150,66	1,78%	5.367	18,31%
2000: 3999	13.409.527,07	4,67%	4.543	15,50%
4000: 5999	18.300.630,30	6,37%	3.704	12,64%
6000: 7999	18.444.526,92	6,42%	2.641	9,01%
8000: 9999	19.908.663,46	6,93%	2.217	7,56%
10000:11999	20.540.451,41	7,15%	1.877	6,40%
12000:13999	21.526.717,52	7,49%	1.665	5,68%
14000:15999	20.287.435,36	7,06%	1.355	4,62%
16000:17999	17.572.709,41	6,12%	1.037	3,54%
18000:19999	16.398.184,64	5,71%	863	2,94%
20000:21999	14.940.218,77	5,20%	712	2,43%
22000:23999	13.698.995,38	4,77%	595	2,03%
24000:25999	14.286.451,37	4,97%	573	1,96%
26000:27999	12.251.687,18	4,26%	454	1,55%
28000:29999	10.295.640,70	3,58%	355	1,21%
30000:31999	8.850.733,77	3,08%	286	0,98%
32000:33999	8.027.160,30	2,79%	243	0,83%
34000:35999	6.811.545,46	2,37%	195	0,67%
36000:37999	6.246.015,44	2,17%	169	0,58%
38000:39999	4.515.673,51	1,57%	116	0,40%
40000:41999	3.315.019,14	1,15%	81	0,28%
42000:43999	2.915.413,92	1,01%	68	0,23%
44000:45999	2.152.295,04	0,75%	48	0,16%
46000:47999	1.784.678,74	0,62%	38	0,13%
48000:49999	1.323.350,68	0,46%	27	0,09%
50000:51999	1.122.370,11	0,39%	22	0,08%
52000:53999	795.341,84	0,28%	15	0,05%
54000:55999	603.903,96	0,21%	11	0,04%
56000:57999	682.890,13	0,24%	12	0,04%
58000:59999	295.449,34	0,10%	5	0,02%
60000:61999	245.169,09	0,09%	4	0,01%
62000:63999	125.769,61	0,04%	2	0,01%
64000:65999	130.254,73	0,05%	2	0,01%
66000:67999	67.918,56	0,02%	1	0,00%
68000:69999	68.004,78	0,02%	1	0,00%
70000:71999	214.049,23	0,07%	3	0,01%
72000:73999	0,00	0,00%	0	0,00%
74000:75999	0,00	0,00%	0	0,00%
76000:77999	0,00	0,00%	0	0,00%
78000:79999	0,00	0,00%	0	0,00%
80000:	0,00	0,00%	0	0,00%
Total	**287.270.997,53**	**100,00%**	**29.307**	**100,00%**

Statistics	**in EUR**
Average Amount	9.802,13

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7.1 Current PB (Graph)

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

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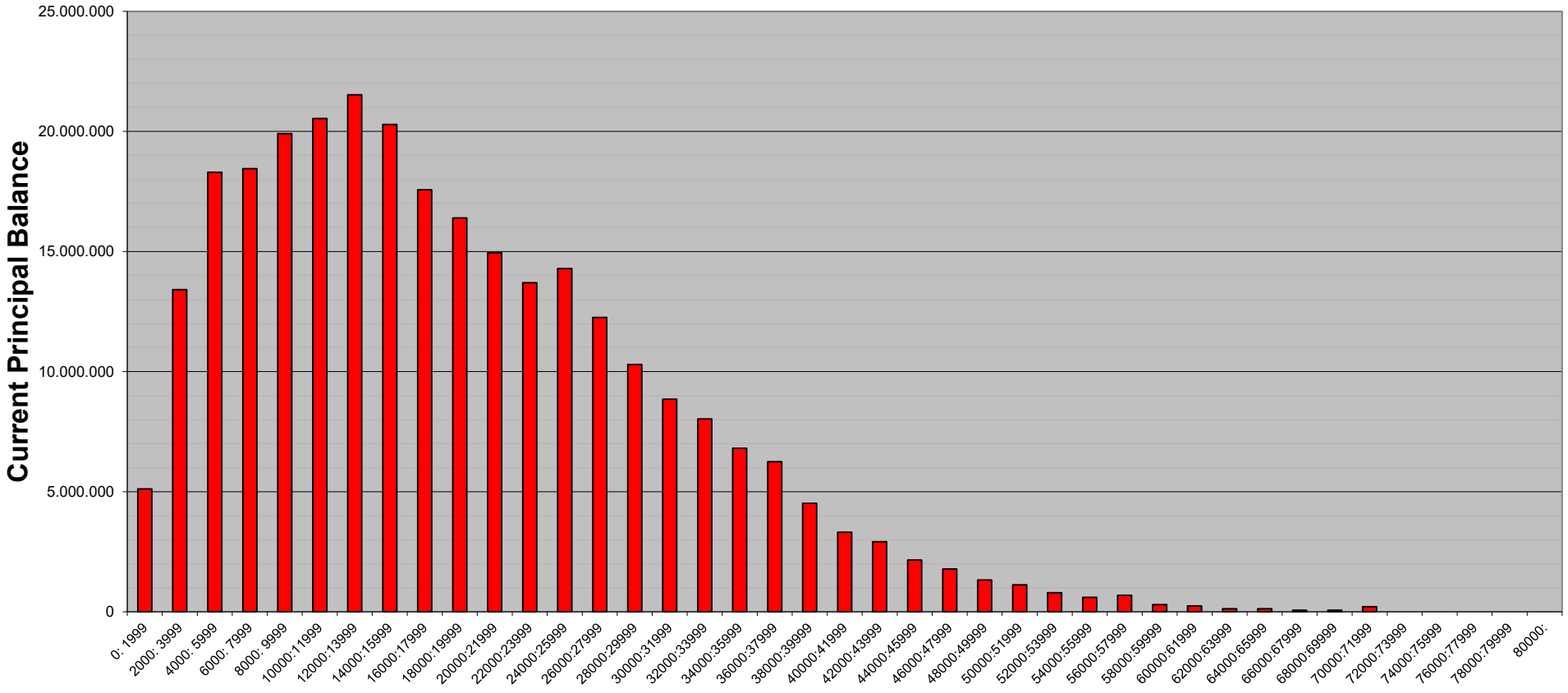

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8. Borrower Concentration

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

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No	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*
1	71.844,44	0,0250%	1
2	71.601,03	0,0249%	1
3	70.603,76	0,0246%	1
4	68.004,78	0,0237%	1
5	67.918,56	0,0236%	1
6	65.452,76	0,0228%	1
7	64.801,97	0,0226%	1
8	63.086,07	0,0220%	1
9	62.683,54	0,0218%	1
10	61.868,34	0,0215%	1
11	61.662,88	0,0215%	1
12	60.942,78	0,0212%	1
13	60.695,09	0,0211%	1
14	59.936,98	0,0209%	1
15	59.439,90	0,0207%	1
16	59.008,83	0,0205%	1
17	58.845,72	0,0205%	1
18	58.217,91	0,0203%	1
19	57.734,09	0,0201%	1
20	57.650,92	0,0201%	1
21	57.611,33	0,0201%	1
22	57.341,74	0,0200%	1
23	57.171,99	0,0199%	1
24	56.853,21	0,0198%	1
25	56.781,69	0,0198%	1
	1.547.760,31	**0,5388%**	**25**

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9. Geographical Distribution

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

State	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*	*Percentage of Total Loans*
Baden-Wuerttemberg	37.794.182,67	13,16%	3.607	12,31%
Bavaria	40.260.854,76	14,01%	3.961	13,52%
Berlin	11.531.612,59	4,01%	1.154	3,94%
Brandenburg	10.882.273,05	3,79%	1.151	3,93%
Bremen	2.250.619,10	0,78%	232	0,79%
Hamburg	5.484.596,52	1,91%	534	1,82%
Hesse	22.012.328,85	7,66%	2.168	7,40%
Lower Saxony	28.219.804,90	9,82%	2.947	10,06%
Mecklenburg-Western Pomerania	8.526.046,34	2,97%	896	3,06%
North Rhine-Westphalia	61.484.774,35	21,40%	6.254	21,34%
Rhineland-Palatinate	14.514.762,25	5,05%	1.473	5,03%
Saarland	4.917.110,04	1,71%	461	1,57%
Saxony	10.959.201,89	3,81%	1.304	4,45%
Saxony-Anhalt	9.211.011,10	3,21%	1.030	3,51%
Schleswig-Holstein	9.671.612,91	3,37%	1.086	3,71%
Thuringia	7.833.300,59	2,73%	902	3,08%
n/a	1.716.905,62	0,60%	147	0,50%
Total	**287.270.997,53**	**100,00%**	**29.307**	**100,00%**

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9.1 Geographical Distribution (Graph)

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

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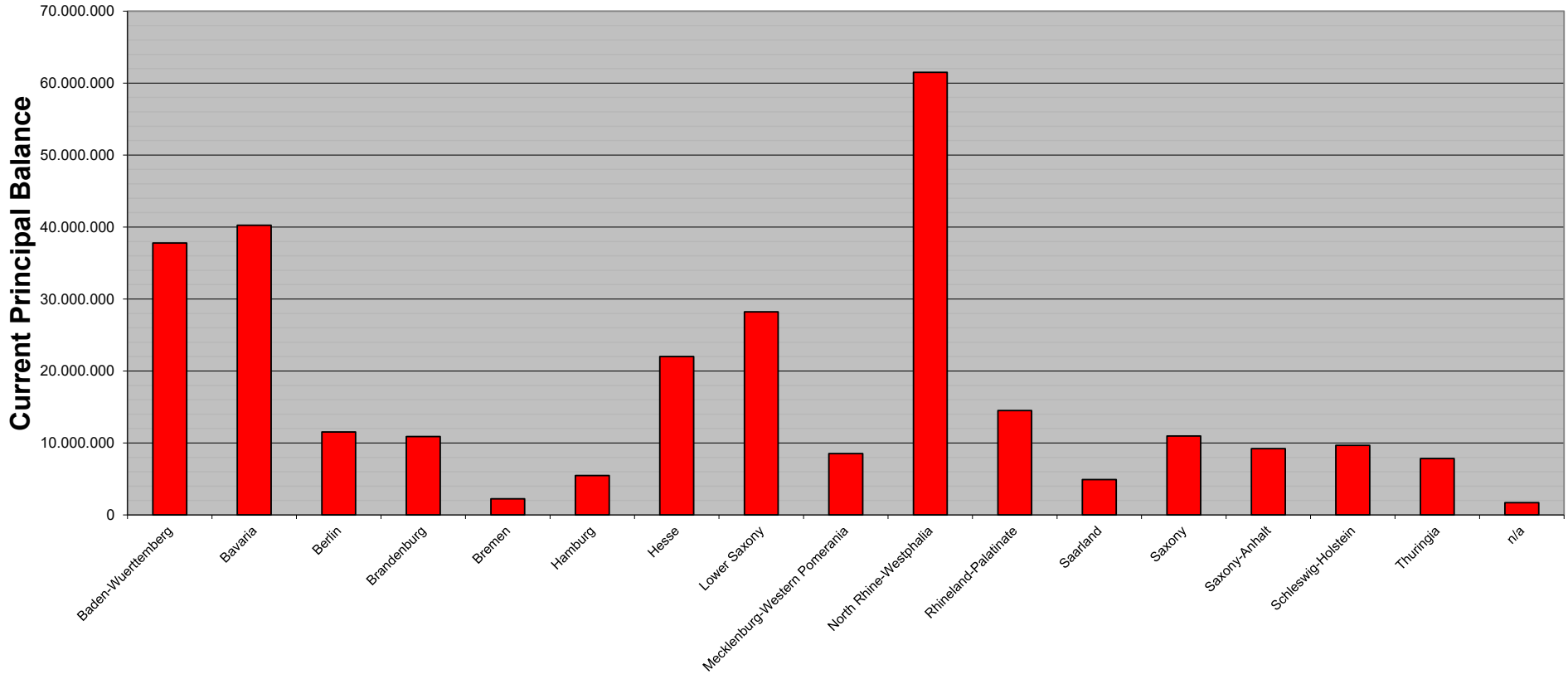

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10. Collateral

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

Collateral	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*	*Percentage of Total Loans*
secured	5.877.163,89	2,05%	328	1,12%
unsecured	281.393.833,64	97,95%	28.979	98,88%
Total	**287.270.997,53**	**100,00%**	**29.307**	**100,00%**

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11. Insurances

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

Payment Protection Insurance	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*	*Percentage of Total Loans*
No	127.142.488,24	44,26%	14.142	48,25%
Yes	160.128.509,29	55,74%	15.165	51,75%
Total	**287.270.997,53**	**100,00%**	**29.307**	**100,00%**

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12. Payment Methods

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

Payment Method	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*	*Percentage of Total Loans*
Direct Debit	267.127.215,49	92,99%	27.590	94,14%
Other	20.143.782,04	7,01%	1.717	5,86%
Total	**287.270.997,53**	**100,00%**	**29.307**	**100,00%**

Cycle of Payment	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*	*Percentage of Total Loans*
15th of month	76.695.767,36	26,70%	7.644	26,08%
1st of month	210.575.230,17	73,30%	21.663	73,92%
Total	**287.270.997,53**	**100,00%**	**29.307**	**100,00%**

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13. Effective Interest Rate

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

Yield Range *	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*	*Percentage of Total Loans*
0: 0	140.135,40	0,05%	145	0,49%
1: 1	2.994.294,17	1,04%	562	1,92%
2: 2	50.905.554,18	17,72%	5.757	19,64%
3: 3	34.342.394,58	11,95%	3.730	12,73%
4: 4	33.115.884,75	11,53%	3.387	11,56%
5: 5	37.300.659,19	12,98%	3.550	12,11%
6: 6	55.194.732,38	19,21%	5.158	17,60%
7: 7	41.968.351,92	14,61%	3.904	13,32%
8: 8	21.277.951,83	7,41%	1.945	6,64%
9: 9	7.198.604,01	2,51%	808	2,76%
10:10	2.060.251,51	0,72%	239	0,82%
11:11	577.513,03	0,20%	80	0,27%
12:12	161.014,78	0,06%	34	0,12%
13:	33.655,80	0,01%	8	0,03%
Total	**287.270.997,53**	**100,00%**	**29.307**	**100,00%**

Statistics	**in %**
WA Interest	5,71%

*runs from .00 to .99

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13.1 Effective Interest Rate (Graph)

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

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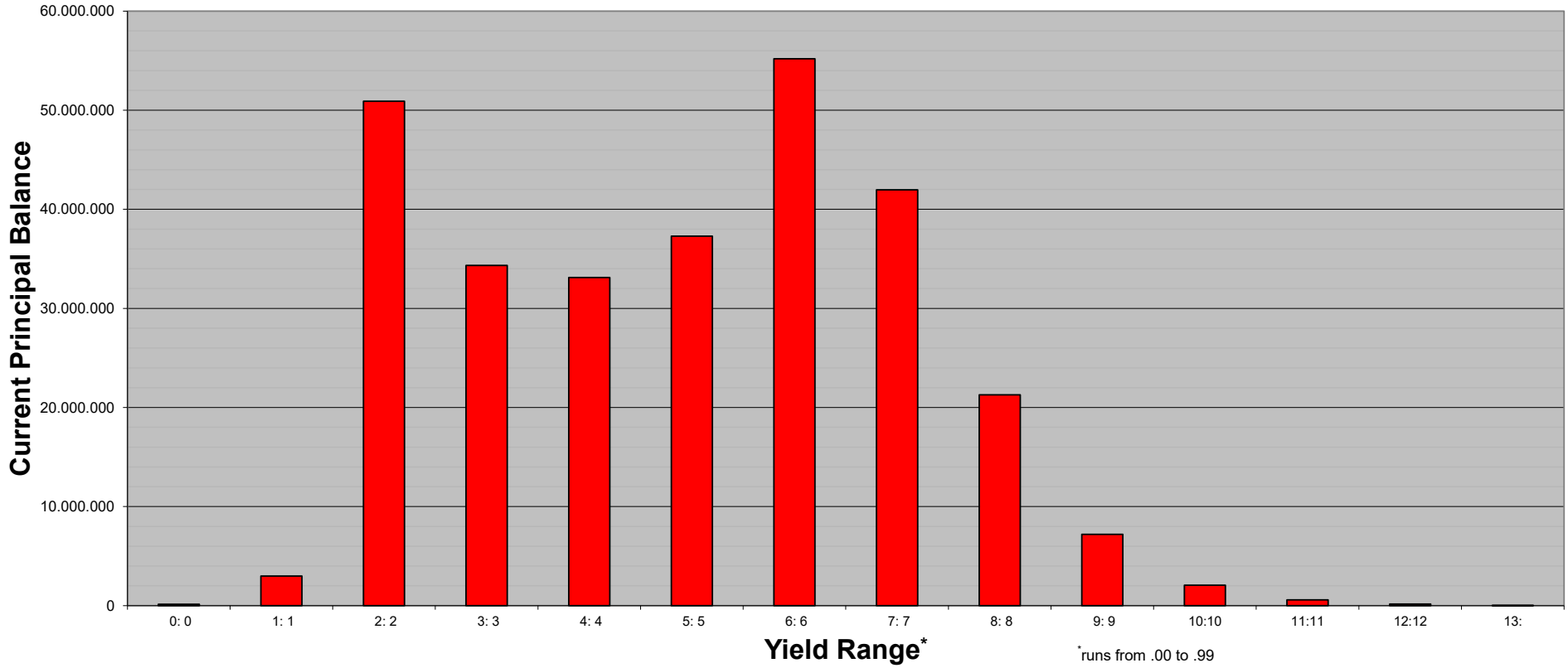

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14. Seasoning

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

Seasoning in Months	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*	*Percentage of Total Loans*
0: 2	0,00	0,00%	0	0,00%
3: 5	0,00	0,00%	0	0,00%
6: 8	0,00	0,00%	0	0,00%
9:11	0,00	0,00%	0	0,00%
12:14	0,00	0,00%	0	0,00%
15:17	0,00	0,00%	0	0,00%
18:20	0,00	0,00%	0	0,00%
21:23	0,00	0,00%	0	0,00%
24:26	0,00	0,00%	0	0,00%
27:29	0,00	0,00%	0	0,00%
30:32	0,00	0,00%	0	0,00%
33:35	0,00	0,00%	0	0,00%
36:38	127.114,90	0,04%	13	0,04%
39:41	9.493.205,99	3,30%	846	2,89%
42:44	12.876.071,02	4,48%	1.197	4,08%
45:47	14.098.856,24	4,91%	1.400	4,78%
48:50	21.464.737,25	7,47%	2.296	7,83%
51:53	99.936.109,16	34,79%	9.546	32,57%
54:56	70.258.954,12	24,46%	6.956	23,73%
57:59	35.707.061,21	12,43%	4.067	13,88%
60:62	15.794.260,18	5,50%	1.941	6,62%
63:65	3.476.180,20	1,21%	427	1,46%
66:68	2.278.038,37	0,79%	296	1,01%
69:71	1.045.724,28	0,36%	168	0,57%
72:74	555.473,48	0,19%	105	0,36%
75:77	37.112,52	0,01%	8	0,03%
78:80	85.711,00	0,03%	19	0,06%
81:	36.387,61	0,01%	22	0,08%
Total	**287.270.997,53**	**100,00%**	**29.307**	**100,00%**

Statistics

WA Seasoning	52,98

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14.1 Seasoning (Graph)

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

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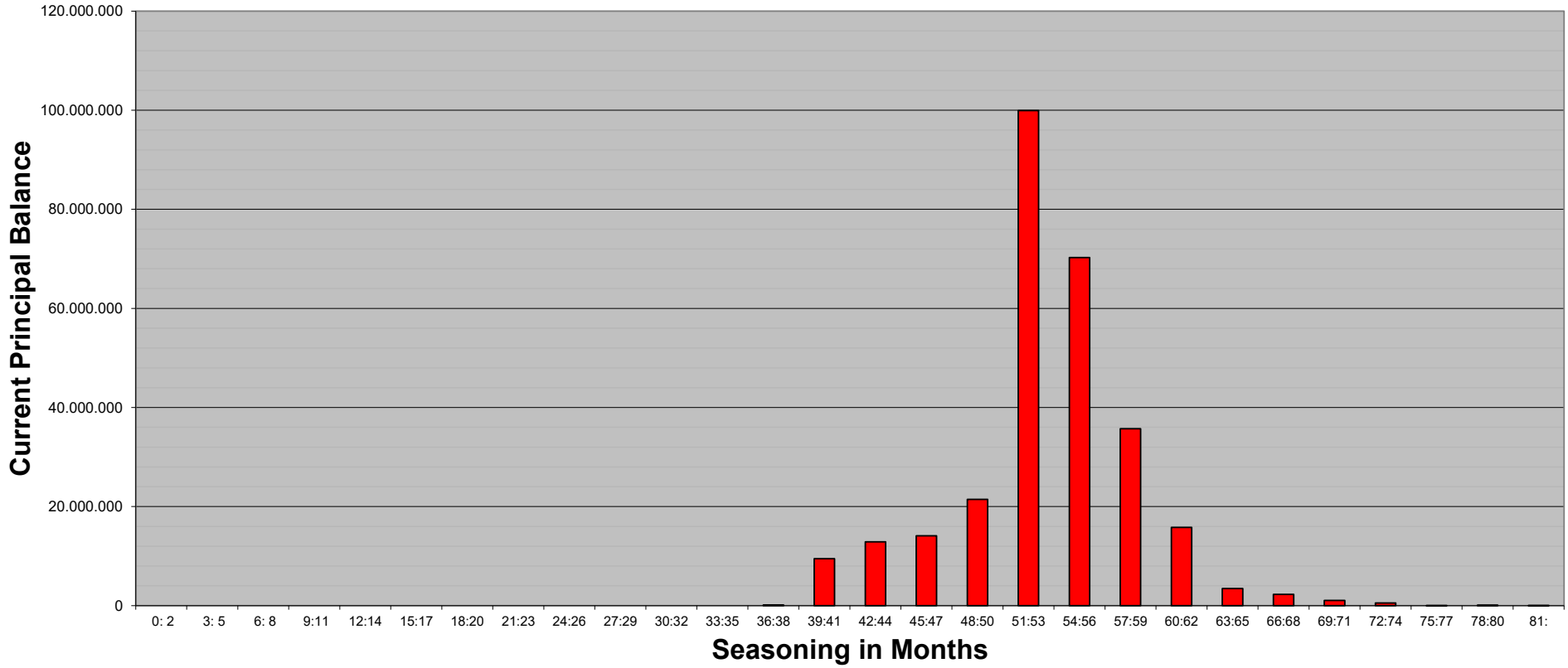

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15. Remaining Term

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

Remaining Term in Months	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*	*Percentage of Total Loans*
0: 6	1.202.575,15	0,42%	1.834	6,26%
7: 13	4.141.153,56	1,44%	1.906	6,50%
14: 20	7.275.592,67	2,53%	1.799	6,14%
21: 27	11.729.921,88	4,08%	2.095	7,15%
28: 34	33.032.139,93	11,50%	4.580	15,63%
35: 41	50.552.348,71	17,60%	4.604	15,71%
42: 48	115.246.725,49	40,12%	8.676	29,60%
49: 55	40.435.699,02	14,08%	2.669	9,11%
56: 62	17.802.245,72	6,20%	921	3,14%
63: 69	3.971.843,97	1,38%	158	0,54%
70: 76	1.149.797,87	0,40%	37	0,13%
77: 83	273.717,91	0,10%	13	0,04%
84: 90	183.103,81	0,06%	6	0,02%
91: 97	136.684,81	0,05%	4	0,01%
98:	137.447,03	0,05%	5	0,02%
Total	**287.270.997,53**	**100,00%**	**29.307**	**100,00%**

Statistics

WA Remaining Term	42,25

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15.1 Remaining Term (Graph)

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

Openbank
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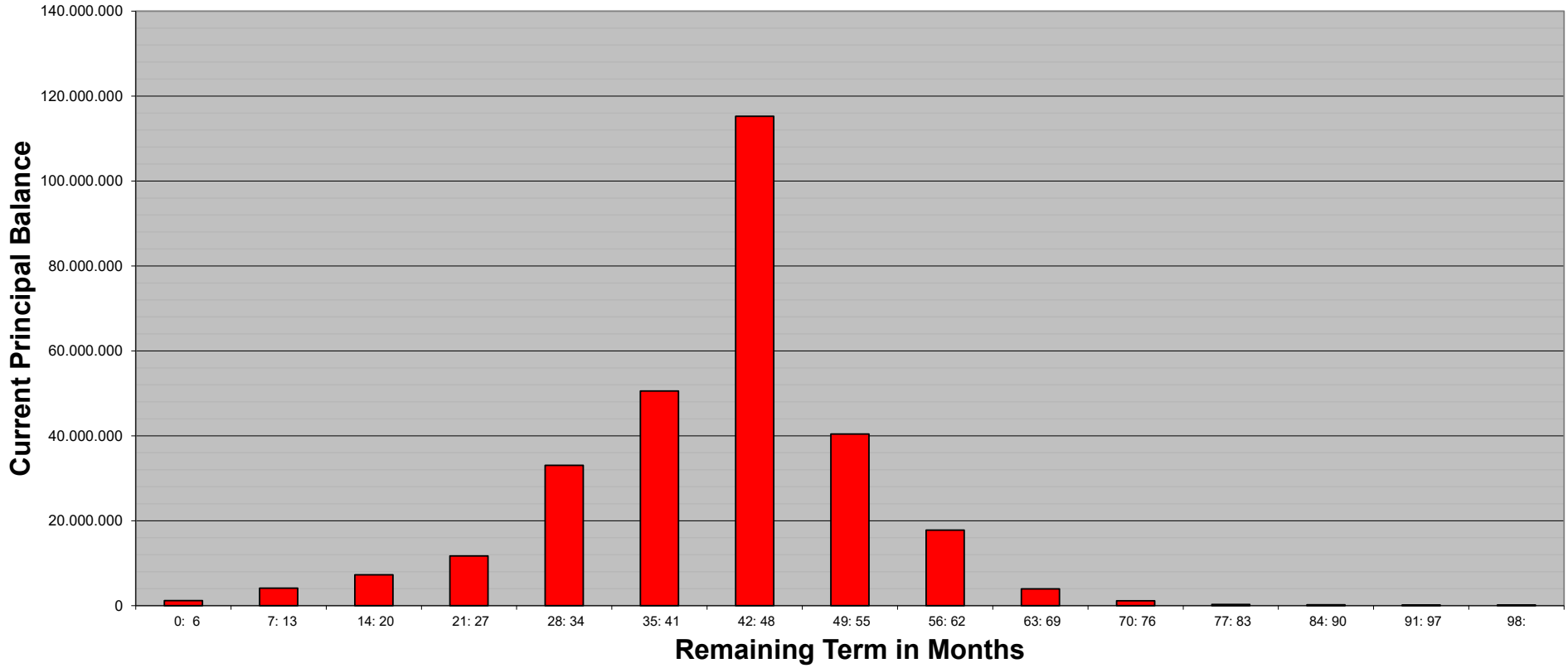

Openbank Deutschland AG
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16. Original Term

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

Original Term in Months	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*	*Percentage of Total Loans*
0: 13	-5.018,29	0,00%	5	0,02%
14: 20	-6.748,32	0,00%	11	0,04%
21: 27	-4.896,88	0,00%	10	0,03%
28: 34	-5.250,27	0,00%	6	0,02%
35: 41	-13.487,98	0,00%	21	0,07%
42: 48	31.334,48	0,01%	58	0,20%
49: 55	395.628,59	0,14%	501	1,71%
56: 62	4.004.347,08	1,39%	2.678	9,14%
63: 69	1.965.454,47	0,68%	592	2,02%
70: 76	9.887.661,25	3,44%	2.299	7,84%
77: 83	5.459.920,54	1,90%	697	2,38%
84: 90	41.085.786,90	14,30%	5.988	20,43%
91: 97	126.963.191,52	44,20%	10.406	35,51%
98:104	72.686.147,16	25,30%	5.001	17,06%
105:111	16.391.239,09	5,71%	727	2,48%
112:	8.435.688,19	2,94%	307	1,05%
Total	**287.270.997,53**	**100,00%**	**29.307**	**100,00%**

Statistics

WA Original Term	95,22

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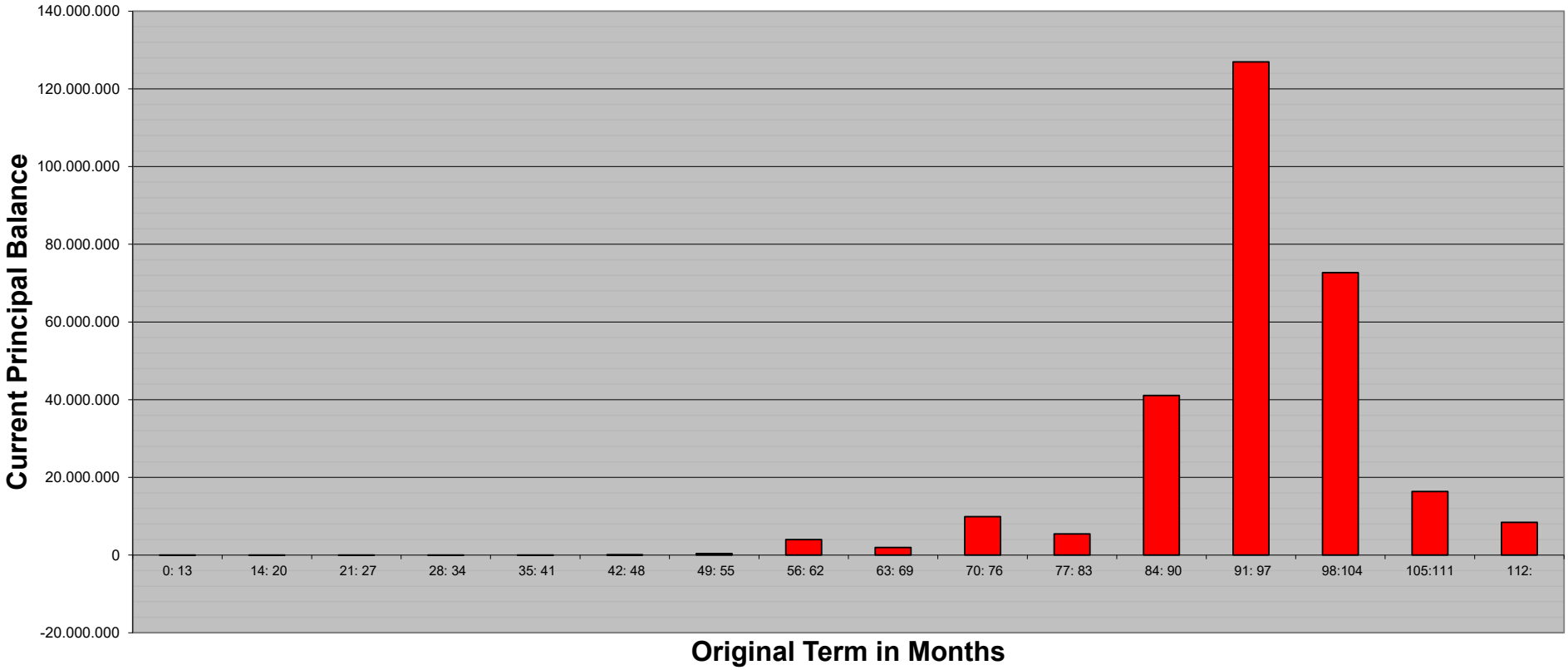
16.1 Original Term (Graph)

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

Openbank
by Santander



Openbank Deutschland AG
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17. Loan Concentration

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

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by Santander

Loan Concentration	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*	*Percentage of Total Loans*	*Number of Debtors*	*Percentage of Total Debtors*
1: 1	283.074.124,54	98,54%	28.539	97,38%	28.539	98,71%
2: 2	4.094.688,13	1,43%	712	2,43%	356	1,23%
3: 3	90.178,64	0,03%	48	0,16%	16	0,06%
4: 4	12.006,22	0,00%	8	0,03%	2	0,01%
5: 5	0,00	0,00%	0	0,00%	0	0,00%
6: 6	0,00	0,00%	0	0,00%	0	0,00%
7:	0,00	0,00%	0	0,00%	0	0,00%
Total	**287.270.997,53**	**100,00%**	**29.307**	**100,00%**	**28.913**	**100,00%**

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18. Amortisation Profile

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

Openbank
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Amortisation profile

Collection Period	*Outstanding Volume*
1	**287.270.997,53 €**
2	**280.204.322,64 €**
3	**273.056.436,24 €**
4	**265.936.499,54 €**
5	**258.822.810,18 €**
6	**251.748.872,13 €**
7	**244.714.685,27 €**
8	**237.702.689,98 €**
9	**230.719.003,46 €**
10	**223.770.531,75 €**
11	**216.868.697,14 €**
12	**210.019.982,07 €**
13	**203.182.391,97 €**
14	**196.360.896,82 €**
15	**189.562.857,52 €**
16	**182.783.066,91 €**
17	**176.027.658,97 €**
18	**169.300.649,80 €**
19	**162.610.035,18 €**
20	**155.952.955,28 €**
21	**149.338.521,10 €**
22	**142.763.719,83 €**
23	**136.240.537,47 €**
24	**129.768.097,74 €**
25	**123.309.749,96 €**
26	**116.880.450,46 €**
27	**110.508.194,54 €**
28	**104.192.867,46 €**
29	**97.924.337,90 €**
30	**91.732.281,42 €**
31	**85.656.397,88 €**
32	**79.701.043,38 €**
33	**73.873.895,88 €**
34	**68.203.181,49 €**
35	**62.691.373,67 €**
36	**57.348.743,30 €**
37	**52.091.357,97 €**
38	**46.917.495,08 €**
39	**41.931.534,55 €**
40	**37.139.976,72 €**
41	**32.512.193,79 €**
42	**28.128.722,53 €**
43	**24.048.896,47 €**
44	**20.327.411,88 €**
45	**17.016.627,94 €**
46	**14.266.032,46 €**
47	**12.032.380,78 €**
48	**10.323.151,23 €**
49	**8.813.945,34 €**
50	**7.487.500,26 €**

Collection Period	*Outstanding Volume*
51	**6.324.212,18 €**
52	**5.320.883,13 €**
53	**4.435.434,55 €**
54	**3.668.309,65 €**
55	**3.016.963,59 €**
56	**2.475.652,90 €**
57	**2.019.168,77 €**
58	**1.649.460,52 €**
59	**1.374.150,67 €**
60	**1.151.876,18 €**
61	**963.537,09 €**
62	**807.235,90 €**
63	**688.910,38 €**
64	**587.141,37 €**
65	**497.400,33 €**
66	**428.061,72 €**
67	**369.741,90 €**
68	**321.408,67 €**
69	**281.321,14 €**
70	**249.930,50 €**
71	**220.325,24 €**
72	**197.423,24 €**
73	**174.971,98 €**
74	**156.045,04 €**
75	**142.048,72 €**
76	**129.750,88 €**
77	**118.218,06 €**
78	**108.012,37 €**
79	**98.900,68 €**
80	**90.588,24 €**
81	**83.458,70 €**
82	**76.286,39 €**
83	**69.250,66 €**
84	**62.226,79 €**
85	**56.194,85 €**
86	**50.127,01 €**
87	**44.478,20 €**
88	**39.396,78 €**
89	**35.006,73 €**
90	**30.817,11 €**
91	**27.294,54 €**
92	**23.750,93 €**
93	**20.877,44 €**
94	**17.985,48 €**
95	**15.074,93 €**
96	**12.497,21 €**
97	**9.902,70 €**
98	**8.184,13 €**
99	**6.455,98 €**
100	**5.200,69 €**

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19. Priority of Payments + Transaction Costs

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
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Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

Openbank by Santander

Pre-Enforcement Available Interest Amount

Interest Collections	+	1.341.724,63 €
Other Interest Payments by the Seller to the Issuer	+	- €
Recoveries recieved by the Seller	+	164.994,86 €
Interest Earned on Transaction Account and Purchase Shortfall Account	+	- €
Amounts standing to the Commingling Reserve Account	+	- €
Amounts standing to the credit of the Liquidity Reserve Account	+	12.661.557,96 €
Interests paid by the Interest Swap Counterparty to the Issuer	+	88.115,01 €
Remaining Pre-Enforcement Available Principal Amount	+	- €
Other Amounts paid to the Issuer	+	- €
Available Interest Amount	=	14.256.392,46 €

*excl. any interest earned on any balance credited to the Commingling Reserve Account

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+	10.169.485,13 €
other principal amount paid by the Seller to the Issuer	+	- €
Final Repurchase Price	+	- €
Amounts standing to the credit of the Commingling Reserve Account	+	- €
Amounts standing to the credit of the Set-Off Reserve Account	+	- €
Purchase Shortfall Amount	+	9,59 €
Mezzanine Loan Disbursement Amount paid by the Originator to the Issuer	+	- €
Principal Deficiency Sub-Ledger	+	- €
Rounding Differences from previous period	+	- €
Available Principal Amount	=	10.169.494,72 €

Pre-Enforcement Interest Priority of Payments

Available Interest Amount		14.256.392,46 €
Senior Expenses and Taxes	-	23.789,00 €
Swap Interest Paymenst other than subordinated Payments	-	- €
Interest on Class A Notes	-	412.624,80 €
Interest on Class B (If Most Senior Note or Class B PDL < 100%)	-	146.920,40 €
Interest on Class C (If Most Senior Note or Class C PDL < 25%)	-	219.010,00 €
Interest on Class D (If Most Senior Note or Class D PDL < 25%)	-	204.280,00 €
Interest on Class E (If Most Senior Note or Class E PDL < 25%)	-	358.820,70 €
Interest on Class F (If Most Senior Note or Class F PDL < 25%)	-	268.234,20 €
Liquidity Reserve Amount Replenishment (Part I)	-	12.622.713,36 €
Crediting the PDLs until cleared	-	- €
Liquidity Reserve Amount Replenishment (Part II)	-	- €
Interest Class B (if not paid above)	-	- €
Interest Class C (if not paid above)	-	- €
Interest Class D (if not paid above)	-	- €
Interest Class E (if not paid above)	-	- €
Interest Class F (if not paid above)	-	- €
Amortisation of Class F	-	- €
Mezzanine Loan Interest	-	- €
Interest Class G	-	- €
Termination Payment [Re. Swap Agreement]	-	- €
Interests Liquidity Reserve Loan	-	- €
Principal Of Liquidity Reserve Loan	-	- €
Any Remaining Amount To The Seller	=	- €

Pre-Enforcement Principal Priority of Payments

Available Principal Amount		10.169.494,72 €
Senior Expense Deficit	-	- €
Net Note Available Principal Proceeds	=	10.169.494,72 €
Replenishment	-	- €
Purchase Shortfall Amount	-	- €
Prior to Sequential Payment Trigger Event: Class A Pro Rata- Principal Payment Amount	-	- €
Prior to Sequential Payment Trigger Event: Class B Pro Rata- Principal Payment Amount	-	- €
Prior to Sequential Payment Trigger Event: Class C Pro Rata- Principal Payment Amount	-	- €
Prior to Sequential Payment Trigger Event: Class D Pro Rata- Principal Payment Amount	-	- €
Prior to Sequential Payment Trigger Event: Class E Pro Rata- Principal Payment Amount	-	- €
On or after to Sequential Payment Trigger Event: Redemption Class A	-	10.169.485,20 €
Full Redemption Class B - G (after Regulatory Change Event)	-	- €
On or after to Sequential Payment Trigger Event: Redemption Class B	-	- €
On or after to Sequential Payment Trigger Event: Redemption Class C	-	- €
On or after to Sequential Payment Trigger Event: Redemption Class D	-	- €
On or after to Sequential Payment Trigger Event: Redemption Class E	-	- €
Redemption Class F Notes	-	- €
Mezzanine Loan Principal	-	- €
Redemption Class G Notes	-	- €
Transaction Account Remaining Amount	=	- €

Transaction Costs	Total	Class A	Class B	Class C	Class D	Class E	Class F	Class G	Liquidity Reserve Loan
Senior Expenses	23.789,00 €								
Interest accrued for the Period	20.806.866,74 €	412.624,80 €	146.920,40 €	219.010,00 €	204.280,00 €	358.820,70 €	268.234,20 €	18.591.479,20 €	605.497,44 €
Cumulative Interest accrued	607.093.744,82 €	73.669.780,80 €	8.061.741,60 €	11.906.449,50 €	10.987.396,00 €	19.097.597,70 €	12.370.896,20 €	460.443.592,00 €	10.556.291,02 €
Interest Payments	1.609.890,10 €	412.624,80 €	146.920,40 €	219.010,00 €	204.280,00 €	358.820,70 €	268.234,20 €	- €	- €
Cumulative Interest Payments	136.093.861,80 €	73.669.780,80 €	8.061.741,60 €	11.906.449,50 €	10.987.396,00 €	19.097.597,70 €	12.370.896,20 €	- €	- €
Unpaid Interest for the Period	19.196.976,64 €	- €	- €	- €	- €	- €	- €	18.591.479,20 €	605.497,44 €
Cumulative Unpaid Interest	470.999.883,02 €	- €	- €	- €	- €	- €	- €	460.443.592,00 €	10.556.291,02 €
Liquidity Reserve Loan only: Outstanding Amount	21.667.900,40 €								21.667.900,40 €

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20. Retention

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

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For the purposes of compliance with the requirements of Article 6(3)(c) of the Securitisation Regulation, the Seller will retain, in its capacity as originator within the meaning of the Securitisation Regulation, on an ongoing basis for the life of the transaction, such net economic interest through an interest in randomly selected exposures.

Amount of randomly Selected Exposures	13.981.915,53 €

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21. Counterparties

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

Openbank by Santander

		Fitch			Moody's			
		Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Counterparty status
Joint Lead Managers	**Banco Santander S.A.** Paseo de Pareda 9 - 12 39004 Santander Spain	A+	F1	STABLE	A1	P-1	STABLE	performing
	Société Générale S.A. 29 Boulevard Haussmann 75009 Paris France	A+	F1	STABLE	A1	P-1	NEG	performing
	UniCredit Bank AG Arabellastraße 12 81925 Munich Germany	A	F1	STABLE	A1	P-1	-	performing
Corporate Administrator	**Circumference FS (Luxembourg) S.A.** 22 Boulevard Royal L-2449 Luxembourg Grand Duchy of Luxembourg	-	-	-	-	-	-	performing
Luxembourg Listing Agent	**Bank of New York Mellon SA-NV/Luxembourg** 2-4 rue Eugène Ruppert L-2453 Luxembourg Grand Duchy of Luxembourg	AA+	F1+	STABLE	-	P-1	STABLE	performing
Principal Paying Agent, Calculation Agent, Cash Administrator, Interest Determination Agent & Back-Up Servicer Facilitator	**Bank of New York Mellon** One Canada Square London E14 5AL United Kingdom	AA+	F1+	STABLE	Aa2	P-1	STABLE	performing
Account Bank & Transaction Security Trustee	**Bank of New York Mellon** Messe Turm, Friedrich-Ebert-Anlage 49 60327 Frankfurt am Main Germany	AA+	F1+	STABLE	Aa2	P-1	STABLE	performing
Interest Swap Counterparty:	**Banco Santander S.A.** Ciudad Grupo Santander Avenida de Cantabria s/n Edificio Encinar 28660, Boadilla del Monte Spain	A+	F1	STABLE	A1	P-1	STABLE	performing
Data Trustee:	**Oversea FS B.V.** Museumlaan 23581 HK, Utrecht 3581 HK Utrecht The Netherlands	-	-	-	-	-	-	performing

Rating Agencies:

Fitch Ratings
Neue Mainzer Strasse 46 - 50
60311 Frankfurt am Main
Germany

Moody's Investors Service España, S.A.
Principe de Vergara, 131 - 6º Floor
28002 Madrid
Spain

Ratings as of 31.10.2026, data source: Bloomberg

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22. Issuer Information

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

Openbank by Santander

Deal Name:	**SC Germany Consumer 2022-1**
Issuer:	**RED FLAME GERMANY S.A., COMPARTMENT CONSUMER 2022-1** 22 Boulevard Royal L-2449 Luxembourg, Grand Duchy of Luxembourg
LEI:	549300I0DV9V1WKUO071
Seller of the Receivables:	**Openbank Deutschland AG** Santander-Platz 1 41061 Mönchengladbach Germany
Servicer Name:	**Openbank Deutschland AG**
Reporting Entity:	**Red Flame Germany S.A.** **operated by Openbank Deutschland AG** eMail abs_ger@openbank.de
SPV-Administrator:	**Circumference FS (Luxembourg) S.A.** 22 Boulevard Royal L-2449 Luxembourg, Grand Duchy of Luxembourg
***Note** Openbank Deutschland AG Red Flame Germany S.A.	**Formerly known as** Santander Consumer Bank AG SC Germany S.A.

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Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

23. Swap Counterparty Data

Openbank by Santander

Swap Counterparty

Swap Counterparty	Banco Santander S.A.
Swap Rating Trigger Breach	no

Rating Trigger & Current Ratings	Consequenses	Fitch			Moody's			Trigger breach
		Long Term or Derivative Counterparty Rating	Short Term	Outlook	Long Term (CRA)	Short Term	Outlook	
1st Rating Trigger	Collateral, Guarantee or Replacement	A	F1		A3			no
2nd Rating Trigger	Replacement	BBB-	F3		Baa1			no
Current Counterparty Ratings		A+(dcr)	F1	STABLE	A2(cr)	P-1	STABLE	

Current Swap Data

Swap Type	Fixed Floating Interest Rate Swap	
Notional Amount	296.683.542,64	€
Fixed Rate	2,1200%	
Floating Rate (Euribor)	2,4440%	
Net Swap Payments	- 88.115,01	€
Notional Amount next period	286.514.057,44	€

Swap Collateral

Begining of Period	-	€
Cash Outflow	-	€
Cash Inflow	-	€
End of Period	-	€

Swap Counterparty Details

Banco Santander, S.A.
Ciudad Grupo Santander
Avenida de Cantabria s/n
Edificio Encinar
28660, Boadilla del Monte
Madrid
Spain

Phone +34 912 89 23 58

Email: irswapscommod_doc@gruposantander.com

Counterparty Replacement

Old Counterparty	Banco Santander S.A.
Current Counterparty	Banco Santander S.A.

Ratings as of 31.10.2026, data source: Bloomberg

In case of Fitch, only one required rating must be held

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24. Openbank Deutschland AG

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
Period No		49				
Monthly Period		Nov 2026				
Interest Period	from	14.10.2026	to	16.11.2026	=	33 days
Collection Period	from	01.10.2026	to	31.10.2026		

Openbank by Santander

Contact Details

Team ABS abs_ger@openbank.de

Ratings Santander

	Fitch			Moody's		
	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
Banco Santander S.A.	A+	F1	STABLE	A2(cr)	P-1(cr)	STABLE
Open Bank S.A.	A+	F1	STABLE	A2(cr)	P-1(cr)	STABLE
Openbank Deutschland AG	A+	F1	STABLE	A1(cr)	P-1(cr)	STABLE

Ratings as of 31.10.2026, data source: Bloomberg

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25. Glossary

Calculation Date		12.11.2026				
Payment Date		16.11.2026				
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Collection Period	from	01.10.2026	to	31.10.2026		

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Aggregate Outstanding Principal Amount: Shall mean in respect of all Purchased Receivables at any time, the aggregate of the Outstanding Principal Amounts of all Purchased Receivables which, as of such time, are not defaulted receivables.

Defaulted Contracts/Defaults: Shall mean as of any date, any purchased receivable which has been declared due and payable in full in accordance to the Credit and Collection Policy which in principal is between 120 and 180 calendar days after the due date.

Delinquent Receivable: Shall mean as of any date, any purchased receivable which is more than 30 days overdue and not a defaulted contract.

Excess Spread: Excess Spread equals WA Portfolio Yield minus Fixed Swap Rate minus WA Notes Margin.

Legal Maturity: Final Payment date on which each Class A Note will be redeemed in full.

Expected Maturity: Maturity date of the notes under the assumption of inter alia (a) a 27 **%** constant prepayment rate, (b) an exercised Clean-Up Call at 10%.

Payment Protection Insurance: Insurance, composed of life insurance and/or accident insurance and/or temporary disability insurance and/or unemployment insurance, which covers the risk that a Debtor in its capacity as insured person is unable to pay the Loan Instalments owed by such Debtor life insurance.

Recoveries: Any amount received on defaulted contracts.

Set-Off Reserves (X/Y): Protection against set-off risks due to (X) capitalized service fees (e.g. Payment Protection Insurance, Gap Insurance, Repair Cost Insurance) and (Y) deposits.