

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 06/24/2022

- A** This return/report is for:
 - a multiemployer plan
 - a single-employer plan
 - a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
 - a DFE (specify) _____
- B** This return/report is:
 - the first return/report
 - the final return/report
 - an amended return/report
 - a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ▶
- D** Check box if filing under:
 - Form 5558
 - automatic extension
 - special extension (enter description)
 - the DFVC program
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>SANTANDER CONSUMER USA INC. 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
	1c Effective date of plan	<u>04/01/2000</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SANTANDER CONSUMER USA INC.</u> <u>8585 NORTH STEMMONS FREEWAY</u> <u>SUITE 1100-NORTH</u> <u>DALLAS, TX 75247</u>	2b Employer Identification Number (EIN)	<u>36-3149993</u>
	2c Plan Sponsor's telephone number	<u>214-614-3329</u>
	2d Business code (see instructions)	<u>522291</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	<u>04/17/2023</u>	<u>LISA WAGNER</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 6413
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 5278 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 0 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2J 2K 2T 3H 3D 2E b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> 0 A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 06/24/2022

A Name of plan <u>SANTANDER CONSUMER USA INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SANTANDER CONSUMER USA INC.</u>	D Employer Identification Number (EIN) <u>36-3149993</u>	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	407076	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

UBS FINANCIAL SERVICES INC

13-2638166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	32500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COL DIVIDEND INC ADV - COLUMBIA MG 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p>DFE/Participating Plan Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;">2022</p> <hr/> <p>This Form is Open to Public Inspection.</p>
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For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>06/24/2022</u>		
A Name of plan <u>SANTANDER CONSUMER USA INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SANTANDER CONSUMER USA INC.</u>	D Employer Identification Number (EIN) <u>36-3149993</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WT MFS GROWTH CIT S</u>	b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST, N.A.</u>	
c EIN-PN <u>38-4126293-596</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FA STABLE VALUE II</u>	b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>	
c EIN-PN <u>04-3022712-026</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PUTNAM STABLE VALUE</u>	b Name of sponsor of entity listed in (a): <u>PUTNAM FIDUCIARY TRUST COMPANY</u>	
c EIN-PN <u>04-3159710-202</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SS TRGT RET 2030 VI</u>	b Name of sponsor of entity listed in (a): <u>STATE STREET BANK & TRUST COMPANY</u>	
c EIN-PN <u>90-0337987-316</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SS TRGT RET 2045 VI</u>	b Name of sponsor of entity listed in (a): <u>STATE STREET BANK & TRUST COMPANY</u>	
c EIN-PN <u>90-0337987-319</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SS TRGT RET 2050 VI</u>	b Name of sponsor of entity listed in (a): <u>STATE STREET BANK & TRUST COMPANY</u>	
c EIN-PN <u>90-0337987-320</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SS TRGT RET 2055 VI</u>	b Name of sponsor of entity listed in (a): <u>TATE STREET BANK & TRUST COMPANY</u>	
c EIN-PN <u>90-0337987-325</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN CORE CIT R1		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.		
c EIN-PN 82-4408926-373	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2060 VI		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY		
c EIN-PN 90-0337987-454	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2065 VI		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST		
c EIN-PN 32-6528132-049	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET INC VI		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY		
c EIN-PN 90-0337987-326	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2020 VI		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY		
c EIN-PN 90-0337987-314	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2025 VI		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY		
c EIN-PN 90-0337987-315	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2040 VI		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY		
c EIN-PN 90-0337987-318	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2035 VI		
b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST COMPANY		
c EIN-PN 90-0337987-317	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

<p>SCHEDULE H (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <p>Department of Labor Employee Benefits Security Administration</p> <p>Pension Benefit Guaranty Corporation</p>	<p>Financial Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).</p> <p>► File as an attachment to Form 5500.</p>	<p>OMB No. 1210-0110</p> <p>2022</p> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **06/24/2022**

<p>A Name of plan SANTANDER CONSUMER USA INC. 401(K) PLAN</p>	<p>B Three-digit plan number (PN) ► 002</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 SANTANDER CONSUMER USA INC.</p>	<p>D Employer Identification Number (EIN) 36-3149993</p>

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	865995	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities.....	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests.....	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	6879387	0
(9) Value of interest in common/collective trusts.....	1c(9)	174312503	0
(10) Value of interest in pooled separate accounts.....	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	150107599	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	332165484	0

Liabilities

g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	332165484	0
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	9605421	
(B) Participants.....	2a(1)(B)	14296542	
(C) Others (including rollovers).....	2a(1)(C)	1993558	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		25895521
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	139564	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		139564
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	386749	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-28673685
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-29675927
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-31927778
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	24282339	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		24282339
f Corrective distributions (see instructions)	2f		10265
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	439576	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		439576
j Total expenses. Add all expense amounts in column (b) and enter total	2j		24732180
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-56659958
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan.....	2l(2)		275505526

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

- (1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

- (1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **HERBEIN & COMPANY, INC.**

(2) EIN: **23-2415973**

d The opinion of an independent qualified public accountant is **not attached** because:

- (1) This form is filed for a CCT, PSA, or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?.....	4e	X		50000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k	X		
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
SANTANDER 401(K) PLAN	23-2453088	002

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 06/24/2022

A Name of plan <u>SANTANDER CONSUMER USA INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SANTANDER CONSUMER USA INC.</u>	D Employer Identification Number (EIN) <u>36-3149993</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	
---	--

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock?..... Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
b The corresponding number for the second preceding plan year.....	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
 0-3 years 3-6 years 6-9 years 9-12 years 12-15 years 15-18 years 18-21 years 21 years or more

c What duration measure was used to calculate line 19(b)?
 Effective duration Macaulay duration Modified duration Other (specify): _____

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation _____



SANTANDER CONSUMER USA INC. 401(K) PLAN

FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and Year Ended December 31, 2021



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INDEPENDENT AUDITOR'S REPORT

To the Plan Participants and Plan Administrator Santander Consumer USA Inc. 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Santander Consumer USA Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 24, 2022 and December 31, 2021, and the related statement of changes in net assets available for benefits for the period January 1, 2022 through June 24, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Santander Consumer USA Inc. 401(k) Plan financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of June 24, 2022 and December 31, 2021, and for the period from January 1, 2022 to June 24, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Santander Consumer USA Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter – Plan Merger

As further discussed in Note 1 of the financial statements, on June 24, 2022, all Plan assets were transferred into the Santander 401(k) Plan.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Santander Consumer USA Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Santander Consumer USA Inc. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Santander Consumer USA Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Herbein + Company, Inc.

Reading, Pennsylvania
April 13, 2023

SANTANDER CONSUMER USA INC. 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	June 24, 2022	December 31, 2021
ASSETS		
Investments at fair value:		
Mutual funds (see Note 3)	\$ -	\$ 150,107,599
Common and collective trust funds (see Note 3)	-	174,312,503
	<u>-</u>	<u>174,312,503</u>
Total investments	-	324,420,102
Receivables:		
Employer contributions	-	865,995
Notes receivable from participants	-	6,879,387
	<u>-</u>	<u>6,879,387</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ -</u>	<u>\$ 332,165,484</u>

SANTANDER CONSUMER USA INC. 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Period from January 1, 2022 to June 24, 2022

ADDITIONS:

Investment income:		
Interest and dividends	\$	386,749
Interest income on notes receivable from participants		139,564
Contributions:		
Participants		14,296,542
Employer (see Note 1)		9,605,421
Rollover		1,993,558
		<u>25,895,521</u>
Total additions		26,421,834

DEDUCTIONS:

Net depreciation in fair value of investments		58,349,612
Benefits paid to participants		24,282,339
Corrected distributions		10,265
Administrative expenses		439,576
		<u>83,081,792</u>
Total deductions		83,081,792

NET DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS (56,659,958)

TRANSFERS TO SANTANDER 401(K) PLAN (275,505,526)

NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR 332,165,484

NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR \$ -

SANTANDER CONSUMER USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and the Year Ended December 31, 2021

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Santander Consumer USA Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

Plan Merger

On June 24, 2022, an amendment was approved to merge the Plan into the Santander 401(k) Plan. All participants in the Plan were credited for their years of service and followed vesting rules discussed in Note 1. Upon merger, all participants account balances transferred into the Santander 401(k) Plan. The Plan stopped accepting contributions after June 17, 2022, and an aggregate of \$275,505,526 transferred out of the Plan on June 24, 2022, which are included in the transfers to Santander 401(k) Plan on the statement of changes in net assets available for benefits. The following provisions described in the description of the Plan were in effect prior to the Plan merger.

General

The Plan was a defined contribution plan established on April 1, 2000, covering eligible employees of Santander Consumer USA Inc. (the "Employer") who were not subject to a collective bargaining agreement. The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974. The Benefits Committee was responsible for oversight of the Plan. The Benefits Committee determined the appropriateness of the Plan's investment offerings and monitored investment performance.

Eligibility

All employees aged 21 and older, except those employees who were (1) covered by a collective bargaining agreement, (2) living outside the United States, (3) nonresident aliens who do not receive any earned income from the Employer which constitutes United States source income, (4) temporary employees who have not completed at least 1,000 Hours of Service, or (5) residing in Puerto Rico became eligible to contribute to the Plan on the first day of employment. Employer non-elective contributions began after six months of employment.

Contributions

Each year, participants could contribute a percentage of their pretax annual compensation, as defined in the Plan, up to the maximum of 75%, and up to the dollar limitation set forth in Section 402(g) of the Internal Revenue Code (IRC). Participants could also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants who had attained age 50 before the end of the Plan period or year were eligible to make catch-up contributions. Participants directed the investment of their contributions into various investment options offered by the Plan. Participants were permitted to irrevocably designate a portion or all of the deferral contributions as Roth 401(k) contributions that were includable in the participant's gross income at the time deferred.

SANTANDER CONSUMER USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and the Year Ended December 31, 2021

NOTE 1 - DESCRIPTION OF PLAN - CONTINUED

Contributions - continued

The Plan provided for Employer matching contributions to all participants in an amount equal to 100% of the first 6% of eligible compensation that was contributed to the Plan as deferral contributions. The Employer could also, at its discretion, make additional non-elective employer contributions to the Plan on an annual basis. Participants were eligible for non-elective employer contributions if they had at least 501 hours of service during the Plan year or were employed by the Employer or a related employer on the last day of the Plan period or year. For the period ended June 24, 2022 and the year ended December 31, 2021, the Employer made no non-elective employer contributions to the Plan.

The Plan allowed for a special Employer true-up matching contribution. The special Employer contribution was based on a recalculation of all Employer contributions made during the period or year. If the calculation resulted in a larger total matching contribution, then a special matching contribution would be made to an employee's account during the following Plan period or year and recorded as a receivable at period or year end. True-up matching contributions totaled \$0 and \$865,995 for the period ended June 24, 2022 and the year ended December 31, 2021, respectively.

Participant Accounts

Each participant's account was credited with the participant's contributions and Employer matching contributions, as well as allocations of the Employer's non-elective contributions and Plan earnings. Participant accounts were charged with an allocation of administrative expenses that were paid by the Plan. Allocations were based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant was entitled was the benefit that can be provided from the participant's vested account.

Vesting

Participants were immediately vested in their contributions and Employer matching contributions plus actual earnings thereon. Vesting in the Employer's non-elective contributions were based on years of continuous service. Generally, participants vested in Employer non-elective contributions on a three-year schedule as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
1	20%
2	50%
3	100%

Employees who were members of certain classes received a different vesting schedule as outlined in the Plan document.

SANTANDER CONSUMER USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and the Year Ended December 31, 2021

NOTE 1 - DESCRIPTION OF PLAN - CONTINUED

Notes Receivable from Participants

Participants could borrow from their account a minimum of \$1,000 up to an amount not to exceed the lesser of 50% of their vested account balance or \$50,000. Such loans had to generally be paid back over a maximum of five years unless such loan was for the purchase of a participant's primary residence, in which case the repayment period could not have extended beyond 10 years. Interest rates varied from 4.25% to 7.00%, maturing through 2031. Loans were secured by the balance in the participant's account. The loan interest rate was set at one percent above the prime rate, as defined. Principal and interest were paid ratably through biweekly payroll deductions. All outstanding notes receivable from participants were transferred to the Santander 401(k) Plan as of June 24, 2022.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant could elect to receive a lump-sum payment equal to the value of the participant's vested interest in his or her account. If the vested account balance was \$5,000 or less, the Plan administrator would direct the trustee that any amount exceeding \$1,000 be distributed to an Individual Retirement Account or annuity to the benefit of the participant.

If the vested account balance was \$1,000 or less, the Plan administrator would direct the trustee to distribute the balance as a lump-sum distribution.

Forfeitures

Forfeitures of nonvested Employer contributions were used to pay administrative expenses or to reduce future Employer matching contributions. Forfeitures of \$0 and \$746 were available for these purposes as of June 24, 2022 and December 31, 2021, respectively. Forfeitures of approximately \$22,826 and \$5,245 were used to pay administrative expense or reduce Employer matching contributions for the period ended June 24, 2022 and the year ended December 31, 2021, respectively.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan were prepared on the accrual basis of accounting.

Use of Estimates

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts or assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

SANTANDER CONSUMER USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and the Year Ended December 31, 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Investment Valuation and Income Recognition

Investments were reported at fair value. Fair value was the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Employer's Investment Committee determined the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities were recorded on a trade-date basis. Interest income was recorded on the accrual basis. Dividends were recorded on the ex-dividend date. Net depreciation included the Plan's gains and losses on investments bought and sold as well as held during the period.

Investment Concentration

The Plan held certain investments that represent 10% or more of the Plan's total investments at December 31, 2021:

Mutual fund:

Fidelity 500 Index Fund - Institutional Premium Class	\$ 92,623,805
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Notes Receivable from Participants

Notes receivable from participants were measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income was recorded on the accrual basis. Related fees were recorded as administrative expenses and were expensed when they are incurred. Delinquent participant loans were reclassified as distributions based upon the terms of the Plan document. No allowance for credit losses has been recorded as of June 24, 2022 and December 31, 2021.

Payment of Benefits

Benefits were recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan were paid by the Plan, unless otherwise paid by the Employer. Expenses that were paid by the Employer are excluded from these financial statements. Fees related to the administration of notes receivable from participants were charged directly to the participant's account and were included in administrative expenses. Investment related expenses were included in net depreciation in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through April 13, 2023, the date the financial statements were available to be issued.

SANTANDER CONSUMER USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and the Year Ended December 31, 2021

NOTE 3 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to the valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 24, 2022 and December 31, 2021.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan were open-end mutual funds that were registered with the Securities Exchange Commission. The mutual funds were required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan were deemed to be actively traded.

Common and collective trust funds: Valued at the net value of participation units held by the Plan at period or year end. The value of these units was determined by the trustee based on the current market values of the underlying assets of the common and collective trust fund as based on information reported by the investment advisor using the audited financial statements of the common and collective trust fund at period or year end and was used as a practical expedient to estimate fair value.

SANTANDER CONSUMER USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and the Year Ended December 31, 2021

NOTE 3 - FAIR VALUE MEASUREMENTS - CONTINUED

There were no investments held as of June 24, 2022, due to the Plan merger, as described in Note 1. The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 150,107,599	\$ -	\$ -	\$ 150,107,599
Total assets in fair value hierarchy	150,107,599	-	-	150,107,599
Total investments measured at net asset value*	-	-	-	174,312,503
Investments at fair value	\$ 150,107,599	\$ -	\$ -	\$ 324,420,102

* In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table were intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Transfer between Levels

For the period ended June 24, 2022 and the year ended December 31, 2021, there were no significant transfers between levels.

SANTANDER CONSUMER USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and the Year Ended December 31, 2021

NOTE 3 - FAIR VALUE MEASUREMENTS - CONTINUED

Investments Measured Using the Net Asset Value Per Share Practical Expedient

The following table summarized investments for which fair value was measured using the NAV per share practical expedient as of December 31, 2021. There were no participant redemption restrictions for these investments; the redemption notice period was applicable only to the Plan.

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
December 31, 2021				
Common and collective trust funds:				
Fidelity Advisor Stable Value Portfolio Class II	\$ 1	None	Daily	12 Months
Putnam Stable Value Fund	18,007,645	None	Daily	12 Months
State Street Target Retirement 2020 VI	5,108,996	None	Daily	None
State Street Target Retirement 2025 VI	12,062,880	None	Daily	None
State Street Target Retirement 2030 VI	22,176,790	None	Daily	None
State Street Target Retirement 2035 VI	21,162,815	None	Daily	None
State Street Target Retirement 2040 VI	26,621,579	None	Daily	None
State Street Target Retirement 2045 VI	25,435,813	None	Daily	None
State Street Target Retirement 2050 VI	18,819,155	None	Daily	None
State Street Target Retirement 2055 VI	13,006,073	None	Daily	None
State Street Target Retirement 2060 VI	2,789,772	None	Daily	None
State Street Target Retirement 2065 VI	90,615	None	Daily	None
State Street Target Retirement Income VI	8,691,157	None	Daily	None
Western Asset Core Plus Bond CIT Class R1	40,541	None	Daily	None
WT MFS Growth CIT S	298,721	None	Daily	None

SANTANDER CONSUMER USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and the Year Ended December 31, 2021

NOTE 4 - CERTIFIED INVESTMENTS

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements, including investments and notes receivable from participants held at June 24, 2022 and December 31, 2021, and net depreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the period from January 1, 2022 to June 24, 2022, was obtained by management and agreed to, or derived from, information certified as complete and accurate by Fidelity Management Trust Company (the trustee of the Plan).

NOTE 5 - RISKS AND UNCERTAINTIES

The Plan invested in various investment securities. Investment securities were previously exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it was at least reasonably possible that changes in the values of investment securities would occur in the near-term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 6 - PLAN TERMINATION

The Company had the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. See Note 1 for discussion of the plan merger that resulted in the transfer of all plan assets into the Santander 401(k) Plan on June 24, 2022.

NOTE 7 - TAX STATUS

The Plan was based on a volume submitter profit sharing plan with CODA, which received a favorable opinion letter from the Internal Revenue Service (IRS) on June 30, 2020, stating that the prototype plan and related trust were designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan was amended since receiving the determination letter, the Plan's tax counsel and plan administrator believed that the Plan was designed and being operated in compliance with the applicable requirements of the IRC, and therefore believed that the Plan was qualified and the related trust was tax exempt.

Accounting principles generally accepted in the United States of America required plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan took an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan was subject to routine audits by taxing jurisdictions; however, there were no audits for any tax periods in progress.

SANTANDER CONSUMER USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and the Year Ended December 31, 2021

NOTE 8 - RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments were managed by Fidelity Management Trust Company. Fidelity Management Trust Company was the trustee and recordkeeper of the Plan, and therefore these transactions qualified as party-in-interest transactions. Additionally, the Plan issued loans to participants, which were secured by the participant's account balances. These transactions qualified as exempt party-in-interest transactions. All other transactions which may have been considered related-party or party-in-interest transactions relate to normal plan management, administrative services, and the related payment of fees.

Certain administrative functions of the Plan were performed by officers or employees of the Employer. No such officer or employee received compensation from the Plan.



SANTANDER CONSUMER USA INC. 401(K) PLAN

FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and Year Ended December 31, 2021



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INDEPENDENT AUDITOR'S REPORT

**To the Plan Participants and Plan Administrator
Santander Consumer USA Inc. 401(k) Plan**

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Santander Consumer USA Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 24, 2022 and December 31, 2021, and the related statement of changes in net assets available for benefits for the period January 1, 2022 through June 24, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Santander Consumer USA Inc. 401(k) Plan financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of June 24, 2022 and December 31, 2021, and for the period from January 1, 2022 to June 24, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Santander Consumer USA Inc. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter – Plan Merger

As further discussed in Note 1 of the financial statements, on June 24, 2022, all Plan assets were transferred into the Santander 401(k) Plan.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Santander Consumer USA Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Santander Consumer USA Inc. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Santander Consumer USA Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Herbein + Company, Inc.

Reading, Pennsylvania
April 13, 2023

SANTANDER CONSUMER USA INC. 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	June 24, 2022	December 31, 2021
ASSETS		
Investments at fair value:		
Mutual funds (see Note 3)	\$ -	\$ 150,107,599
Common and collective trust funds (see Note 3)	-	174,312,503
	<u>-</u>	<u>174,312,503</u>
Total investments	-	324,420,102
Receivables:		
Employer contributions	-	865,995
Notes receivable from participants	-	6,879,387
	<u>-</u>	<u>6,879,387</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ -</u>	<u>\$ 332,165,484</u>

SANTANDER CONSUMER USA INC. 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Period from January 1, 2022 to June 24, 2022

ADDITIONS:

Investment income:	
Interest and dividends	\$ 386,749
Interest income on notes receivable from participants	139,564
Contributions:	
Participants	14,296,542
Employer (see Note 1)	9,605,421
Rollover	1,993,558
	<u>25,895,521</u>
Total additions	26,421,834

DEDUCTIONS:

Net depreciation in fair value of investments	58,349,612
Benefits paid to participants	24,282,339
Corrected distributions	10,265
Administrative expenses	439,576
	<u>83,081,792</u>
Total deductions	83,081,792

NET DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS (56,659,958)

TRANSFERS TO SANTANDER 401(K) PLAN (275,505,526)

NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR 332,165,484

NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR \$ -

SANTANDER CONSUMER USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and the Year Ended December 31, 2021

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Santander Consumer USA Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

Plan Merger

On June 24, 2022, an amendment was approved to merge the Plan into the Santander 401(k) Plan. All participants in the Plan were credited for their years of service and followed vesting rules discussed in Note 1. Upon merger, all participants account balances transferred into the Santander 401(k) Plan. The Plan stopped accepting contributions after June 17, 2022, and an aggregate of \$275,505,526 transferred out of the Plan on June 24, 2022, which are included in the transfers to Santander 401(k) Plan on the statement of changes in net assets available for benefits. The following provisions described in the description of the Plan were in effect prior to the Plan merger.

General

The Plan was a defined contribution plan established on April 1, 2000, covering eligible employees of Santander Consumer USA Inc. (the "Employer") who were not subject to a collective bargaining agreement. The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974. The Benefits Committee was responsible for oversight of the Plan. The Benefits Committee determined the appropriateness of the Plan's investment offerings and monitored investment performance.

Eligibility

All employees aged 21 and older, except those employees who were (1) covered by a collective bargaining agreement, (2) living outside the United States, (3) nonresident aliens who do not receive any earned income from the Employer which constitutes United States source income, (4) temporary employees who have not completed at least 1,000 Hours of Service, or (5) residing in Puerto Rico became eligible to contribute to the Plan on the first day of employment. Employer non-elective contributions began after six months of employment.

Contributions

Each year, participants could contribute a percentage of their pretax annual compensation, as defined in the Plan, up to the maximum of 75%, and up to the dollar limitation set forth in Section 402(g) of the Internal Revenue Code (IRC). Participants could also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants who had attained age 50 before the end of the Plan period or year were eligible to make catch-up contributions. Participants directed the investment of their contributions into various investment options offered by the Plan. Participants were permitted to irrevocably designate a portion or all of the deferral contributions as Roth 401(k) contributions that were includable in the participant's gross income at the time deferred.

SANTANDER CONSUMER USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and the Year Ended December 31, 2021

NOTE 1 - DESCRIPTION OF PLAN - CONTINUED

Contributions - continued

The Plan provided for Employer matching contributions to all participants in an amount equal to 100% of the first 6% of eligible compensation that was contributed to the Plan as deferral contributions. The Employer could also, at its discretion, make additional non-elective employer contributions to the Plan on an annual basis. Participants were eligible for non-elective employer contributions if they had at least 501 hours of service during the Plan year or were employed by the Employer or a related employer on the last day of the Plan period or year. For the period ended June 24, 2022 and the year ended December 31, 2021, the Employer made no non-elective employer contributions to the Plan.

The Plan allowed for a special Employer true-up matching contribution. The special Employer contribution was based on a recalculation of all Employer contributions made during the period or year. If the calculation resulted in a larger total matching contribution, then a special matching contribution would be made to an employee's account during the following Plan period or year and recorded as a receivable at period or year end. True-up matching contributions totaled \$0 and \$865,995 for the period ended June 24, 2022 and the year ended December 31, 2021, respectively.

Participant Accounts

Each participant's account was credited with the participant's contributions and Employer matching contributions, as well as allocations of the Employer's non-elective contributions and Plan earnings. Participant accounts were charged with an allocation of administrative expenses that were paid by the Plan. Allocations were based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant was entitled was the benefit that can be provided from the participant's vested account.

Vesting

Participants were immediately vested in their contributions and Employer matching contributions plus actual earnings thereon. Vesting in the Employer's non-elective contributions were based on years of continuous service. Generally, participants vested in Employer non-elective contributions on a three-year schedule as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
1	20%
2	50%
3	100%

Employees who were members of certain classes received a different vesting schedule as outlined in the Plan document.

SANTANDER CONSUMER USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and the Year Ended December 31, 2021

NOTE 1 - DESCRIPTION OF PLAN - CONTINUED

Notes Receivable from Participants

Participants could borrow from their account a minimum of \$1,000 up to an amount not to exceed the lesser of 50% of their vested account balance or \$50,000. Such loans had to generally be paid back over a maximum of five years unless such loan was for the purchase of a participant's primary residence, in which case the repayment period could not have extended beyond 10 years. Interest rates varied from 4.25% to 7.00%, maturing through 2031. Loans were secured by the balance in the participant's account. The loan interest rate was set at one percent above the prime rate, as defined. Principal and interest were paid ratably through biweekly payroll deductions. All outstanding notes receivable from participants were transferred to the Santander 401(k) Plan as of June 24, 2022.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant could elect to receive a lump-sum payment equal to the value of the participant's vested interest in his or her account. If the vested account balance was \$5,000 or less, the Plan administrator would direct the trustee that any amount exceeding \$1,000 be distributed to an Individual Retirement Account or annuity to the benefit of the participant.

If the vested account balance was \$1,000 or less, the Plan administrator would direct the trustee to distribute the balance as a lump-sum distribution.

Forfeitures

Forfeitures of nonvested Employer contributions were used to pay administrative expenses or to reduce future Employer matching contributions. Forfeitures of \$0 and \$746 were available for these purposes as of June 24, 2022 and December 31, 2021, respectively. Forfeitures of approximately \$22,826 and \$5,245 were used to pay administrative expense or reduce Employer matching contributions for the period ended June 24, 2022 and the year ended December 31, 2021, respectively.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan were prepared on the accrual basis of accounting.

Use of Estimates

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts or assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

SANTANDER CONSUMER USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and the Year Ended December 31, 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Investment Valuation and Income Recognition

Investments were reported at fair value. Fair value was the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Employer's Investment Committee determined the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities were recorded on a trade-date basis. Interest income was recorded on the accrual basis. Dividends were recorded on the ex-dividend date. Net depreciation included the Plan's gains and losses on investments bought and sold as well as held during the period.

Investment Concentration

The Plan held certain investments that represent 10% or more of the Plan's total investments at December 31, 2021:

Mutual fund:

Fidelity 500 Index Fund - Institutional Premium Class	\$ 92,623,805
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Notes Receivable from Participants

Notes receivable from participants were measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income was recorded on the accrual basis. Related fees were recorded as administrative expenses and were expensed when they are incurred. Delinquent participant loans were reclassified as distributions based upon the terms of the Plan document. No allowance for credit losses has been recorded as of June 24, 2022 and December 31, 2021.

Payment of Benefits

Benefits were recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan were paid by the Plan, unless otherwise paid by the Employer. Expenses that were paid by the Employer are excluded from these financial statements. Fees related to the administration of notes receivable from participants were charged directly to the participant's account and were included in administrative expenses. Investment related expenses were included in net depreciation in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through April 13, 2023, the date the financial statements were available to be issued.

SANTANDER CONSUMER USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and the Year Ended December 31, 2021

NOTE 3 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to the valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 24, 2022 and December 31, 2021.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan were open-end mutual funds that were registered with the Securities Exchange Commission. The mutual funds were required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan were deemed to be actively traded.

Common and collective trust funds: Valued at the net value of participation units held by the Plan at period or year end. The value of these units was determined by the trustee based on the current market values of the underlying assets of the common and collective trust fund as based on information reported by the investment advisor using the audited financial statements of the common and collective trust fund at period or year end and was used as a practical expedient to estimate fair value.

SANTANDER CONSUMER USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and the Year Ended December 31, 2021

NOTE 3 - FAIR VALUE MEASUREMENTS - CONTINUED

There were no investments held as of June 24, 2022, due to the Plan merger, as described in Note 1. The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 150,107,599	\$ -	\$ -	\$ 150,107,599
Total assets in fair value hierarchy	150,107,599	-	-	150,107,599
Total investments measured at net asset value*	-	-	-	174,312,503
Investments at fair value	\$ 150,107,599	\$ -	\$ -	\$ 324,420,102

* In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table were intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Transfer between Levels

For the period ended June 24, 2022 and the year ended December 31, 2021, there were no significant transfers between levels.

SANTANDER CONSUMER USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and the Year Ended December 31, 2021

NOTE 3 - FAIR VALUE MEASUREMENTS - CONTINUED

Investments Measured Using the Net Asset Value Per Share Practical Expedient

The following table summarized investments for which fair value was measured using the NAV per share practical expedient as of December 31, 2021. There were no participant redemption restrictions for these investments; the redemption notice period was applicable only to the Plan.

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
December 31, 2021				
Common and collective trust funds:				
Fidelity Advisor Stable Value Portfolio Class II	\$ 1	None	Daily	12 Months
Putnam Stable Value Fund	18,007,645	None	Daily	12 Months
State Street Target Retirement 2020 VI	5,108,996	None	Daily	None
State Street Target Retirement 2025 VI	12,062,880	None	Daily	None
State Street Target Retirement 2030 VI	22,176,790	None	Daily	None
State Street Target Retirement 2035 VI	21,162,815	None	Daily	None
State Street Target Retirement 2040 VI	26,621,579	None	Daily	None
State Street Target Retirement 2045 VI	25,435,813	None	Daily	None
State Street Target Retirement 2050 VI	18,819,155	None	Daily	None
State Street Target Retirement 2055 VI	13,006,073	None	Daily	None
State Street Target Retirement 2060 VI	2,789,772	None	Daily	None
State Street Target Retirement 2065 VI	90,615	None	Daily	None
State Street Target Retirement Income VI	8,691,157	None	Daily	None
Western Asset Core Plus Bond CIT Class R1	40,541	None	Daily	None
WT MFS Growth CIT S	298,721	None	Daily	None

SANTANDER CONSUMER USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and the Year Ended December 31, 2021

NOTE 4 - CERTIFIED INVESTMENTS

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements, including investments and notes receivable from participants held at June 24, 2022 and December 31, 2021, and net depreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the period from January 1, 2022 to June 24, 2022, was obtained by management and agreed to, or derived from, information certified as complete and accurate by Fidelity Management Trust Company (the trustee of the Plan).

NOTE 5 - RISKS AND UNCERTAINTIES

The Plan invested in various investment securities. Investment securities were previously exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it was at least reasonably possible that changes in the values of investment securities would occur in the near-term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 6 - PLAN TERMINATION

The Company had the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. See Note 1 for discussion of the plan merger that resulted in the transfer of all plan assets into the Santander 401(k) Plan on June 24, 2022.

NOTE 7 - TAX STATUS

The Plan was based on a volume submitter profit sharing plan with CODA, which received a favorable opinion letter from the Internal Revenue Service (IRS) on June 30, 2020, stating that the prototype plan and related trust were designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan was amended since receiving the determination letter, the Plan's tax counsel and plan administrator believed that the Plan was designed and being operated in compliance with the applicable requirements of the IRC, and therefore believed that the Plan was qualified and the related trust was tax exempt.

Accounting principles generally accepted in the United States of America required plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan took an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan was subject to routine audits by taxing jurisdictions; however, there were no audits for any tax periods in progress.

SANTANDER CONSUMER USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

For the Period Ended June 24, 2022 and the Year Ended December 31, 2021

NOTE 8 - RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments were managed by Fidelity Management Trust Company. Fidelity Management Trust Company was the trustee and recordkeeper of the Plan, and therefore these transactions qualified as party-in-interest transactions. Additionally, the Plan issued loans to participants, which were secured by the participant's account balances. These transactions qualified as exempt party-in-interest transactions. All other transactions which may have been considered related-party or party-in-interest transactions relate to normal plan management, administrative services, and the related payment of fees.

Certain administrative functions of the Plan were performed by officers or employees of the Employer. No such officer or employee received compensation from the Plan.