

SC Germany Consumer 2020-1 Monthly Investor Report



STS Verification
International



ABS Issuer
of the Year

Santander Germany

WINNER



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ABS Issuer of the Year

Santander Consumer Bank AG

WINNER



GlobalCapital
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SECURITIZATION
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ABS ISSUER OF THE YEAR

WINNER

SC Germany Consumer 2020-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Calculation Date	11.09.2025				
Payment Date	15.09.2025				
Period No	58				
Monthly Period	Sep 2025				
Interest Period	from	14.08.2025	to	15.09.2025	= 32 days
Collection Period	from	01.08.2025	to	31.08.2025	

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1. Portfolio Information



Calculation Date	11.09.2025				
Payment Date	15.09.2025				
Period No	58				
Monthly Period	Sep 2025				
Interest Period from	14.08.2025	to	15.09.2025	=	32 days
Collection Period from	01.08.2025	to	31.08.2025		

		current period	previous period
Outstanding Receivables	No. of Contracts	Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	40.152	269.112.740,91 €	282.720.890,45 €
Scheduled Principal Payments		9.207.090,27 €	9.380.518,60 €
Prepayment Principal		2.852.335,14 €	3.505.360,55 €
Total Principal Collections		12.059.425,41 €	12.885.879,15 €
Total Interest Collections		1.188.043,74 €	1.250.360,68 €
Defaults		623.168,98 €	722.270,39 €
Replenishment Amount		- €	- €
End of Period		256.430.146,52 €	269.112.740,91 €
Purchase Shortfall Amount		92,23 €	149,79 €
Total Assets (End of Period)	38.863	256.430.238,75 €	269.112.890,70 €
Current Prepayment Rate (annualised)		12,0%	
Current Poolfactor		12,0%	

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1.1 Portfolio Information per period



Calculation Date	11.09.2025			
Payment Date	15.09.2025			
Period No	58			
Monthly Period	Sep 2025			
Interest Period	from	14.08.2025	to	15.09.2025 = 32 days
Collection Period	from	01.08.2025	to	31.08.2025

Collection Period	Outstanding BOP	Scheduled Principal Payments	Prepayment Principal	Total Principal Collections	Prepayment Rate
1	1.799.999.933,09 €	28.004.372,02 €	37.328.045,90 €	65.332.417,92 €	22,23%
2	1.799.999.978,57 €	27.656.379,76 €	32.092.572,15 €	59.748.951,91 €	19,42%
3	1.799.999.995,61 €	30.260.180,50 €	40.849.586,79 €	71.109.767,29 €	24,08%
4	1.799.999.991,50 €	29.666.354,11 €	42.585.774,69 €	72.252.128,80 €	24,97%
5	1.799.999.993,97 €	29.272.948,70 €	52.031.411,07 €	81.304.359,77 €	29,67%
6	1.799.999.998,42 €	28.945.451,65 €	45.554.564,24 €	74.500.015,89 €	26,48%
7	1.799.999.986,54 €	29.236.040,56 €	43.340.599,83 €	72.576.640,39 €	25,36%
8	1.799.999.989,63 €	29.279.001,04 €	50.076.352,28 €	79.355.353,32 €	28,72%
9	1.799.999.997,62 €	29.869.284,36 €	62.441.257,36 €	92.310.541,72 €	34,54%
10	1.799.999.984,70 €	29.621.444,89 €	51.566.098,32 €	81.187.543,21 €	29,45%
11	1.799.999.992,84 €	30.177.669,47 €	47.987.492,90 €	78.165.162,37 €	27,69%
12	1.799.999.993,58 €	30.876.744,16 €	47.465.290,02 €	78.342.034,18 €	27,43%
13	1.799.999.958,80 €	29.556.876,67 €	45.760.187,19 €	75.317.063,86 €	26,58%
14	1.721.647.673,05 €	28.588.769,79 €	30.693.631,43 €	59.282.401,22 €	19,42%
15	1.658.715.590,68 €	28.499.176,78 €	47.084.893,55 €	75.584.070,33 €	29,22%
16	1.579.516.526,08 €	27.185.727,46 €	44.025.413,58 €	71.211.141,04 €	28,77%
17	1.504.720.267,30 €	26.381.970,38 €	42.816.372,78 €	69.198.343,16 €	29,28%
18	1.432.703.420,57 €	26.625.784,19 €	34.486.040,66 €	61.111.824,85 €	25,35%
19	1.366.855.787,27 €	24.783.879,79 €	37.217.290,41 €	62.001.170,20 €	28,20%
20	1.301.382.552,83 €	23.445.035,29 €	31.526.190,43 €	54.971.225,72 €	25,49%
21	1.243.335.118,53 €	23.488.188,23 €	27.123.684,87 €	50.611.873,10 €	23,25%
22	1.189.492.514,20 €	22.033.853,80 €	26.062.473,99 €	48.096.327,79 €	23,34%
23	1.137.704.113,13 €	21.376.728,61 €	22.264.065,20 €	43.640.793,81 €	21,11%
24	1.091.302.713,23 €	20.896.411,55 €	17.461.551,76 €	38.357.963,31 €	17,60%
25	1.050.040.105,16 €	20.553.036,44 €	14.978.129,26 €	35.531.165,70 €	15,84%
26	1.011.546.703,21 €	19.883.570,13 €	9.981.424,55 €	29.864.994,68 €	11,22%
27	979.508.496,29 €	19.747.624,75 €	16.740.256,79 €	36.487.881,54 €	18,69%
28	940.396.572,93 €	19.164.568,53 €	14.265.507,47 €	33.430.076,00 €	16,76%
29	904.083.465,13 €	18.959.919,52 €	14.103.398,55 €	33.063.318,07 €	17,19%
30	867.754.835,41 €	18.442.913,19 €	10.244.883,26 €	28.687.796,45 €	13,28%
31	837.573.133,32 €	17.521.972,50 €	12.252.968,87 €	29.774.941,37 €	16,21%
32	805.344.476,12 €	17.333.857,71 €	11.466.605,82 €	28.800.463,53 €	15,81%
33	774.337.554,90 €	16.768.072,82 €	11.233.018,29 €	28.001.091,11 €	16,08%
34	744.253.182,52 €	16.558.540,01 €	11.174.524,56 €	27.733.064,57 €	16,60%
35	714.652.736,22 €	16.488.206,14 €	6.880.698,32 €	23.368.904,46 €	10,96%
36	689.208.813,99 €	15.952.962,62 €	7.342.513,82 €	23.295.476,44 €	12,06%
37	664.036.503,02 €	15.429.784,11 €	6.956.068,94 €	22.385.853,05 €	11,87%
38	640.143.017,52 €	15.255.509,43 €	4.508.080,21 €	19.763.589,64 €	8,13%
39	618.529.801,11 €	15.218.681,96 €	8.160.241,19 €	23.378.923,15 €	14,73%
40	593.148.563,20 €	14.451.149,37 €	6.947.331,42 €	21.398.480,79 €	13,18%
41	570.129.389,58 €	14.338.922,15 €	6.971.384,24 €	21.310.306,39 €	13,73%
42	547.537.466,85 €	13.875.942,96 €	6.931.744,92 €	20.807.687,88 €	14,18%
43	525.478.887,66 €	13.394.198,89 €	6.448.230,30 €	19.842.429,19 €	13,77%
44	504.470.040,89 €	13.279.658,99 €	5.690.703,85 €	18.970.362,84 €	12,73%
45	483.797.256,40 €	13.035.463,55 €	6.586.923,12 €	19.622.386,67 €	15,17%
46	462.729.654,54 €	12.551.419,97 €	5.527.303,30 €	18.078.723,27 €	13,43%
47	443.196.259,31 €	12.176.477,02 €	5.092.917,04 €	17.269.394,06 €	12,95%
48	424.915.466,90 €	12.221.607,01 €	4.601.998,50 €	16.823.605,51 €	12,25%
49	406.972.073,69 €	11.638.694,55 €	4.210.609,25 €	15.849.303,80 €	11,73%
50	389.757.980,50 €	11.258.049,42 €	2.706.553,84 €	13.964.603,26 €	8,02%
51	374.849.302,11 €	11.343.997,87 €	4.935.729,04 €	16.279.726,91 €	14,71%
52	357.461.476,33 €	10.837.869,98 €	4.359.003,68 €	15.196.873,66 €	13,69%
53	341.121.321,93 €	10.629.875,39 €	4.043.611,57 €	14.673.486,96 €	13,33%
54	325.648.786,46 €	10.053.480,15 €	4.073.198,34 €	14.126.678,49 €	14,02%
55	310.618.786,56 €	9.917.370,91 €	3.495.609,49 €	13.412.980,40 €	12,70%
56	296.328.148,41 €	9.579.376,90 €	3.352.633,51 €	12.932.010,41 €	12,76%
57	282.720.890,45 €	9.380.518,60 €	3.505.360,55 €	12.885.879,15 €	13,90%
58	269.112.740,91 €	9.207.090,27 €	2.852.335,14 €	12.059.425,41 €	12,00%
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2. Reserve Accounts



Calculation Date	11.09.2025				
Payment Date	15.09.2025				
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Collection Period	from 01.08.2025	to 31.08.2025			

Reserve Accounts

Liquidity Reserve

	in %		Trigger Event y/n
Beginning of Period	2,6%	6.000.000,00 €	
Cash Outflow		6.000.000,00 €	
of which Liquidity Reserve Excess Amount		- €	
Cash Inflow		6.000.000,00 €	
End of Period	2,8%	6.000.000,00 €	
Required Liquidity Reserve Amount	2,8%	6.000.000,00 €	

Commingling Reserve

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

Set-Off Reserve

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

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

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3.1 Delinquency Data



Calculation Date	11.09.2025					
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Interest Period	from	14.08.2025	to	15.09.2025	=	32 days
Collection Period	from	01.08.2025	to	31.08.2025		

Delinquency Data and Ratios

Collection Period	Outstanding BOP	Days past due				not delinquent	Days past due			
		1-30	31-60	61-90	>90		1-30	31-60	61-90	>90
1	1.799.999.933,09 €	0,00 €	0,00 €	0,00 €	0,00 €	100,00%	0,00%	0,00%	0,00%	0,00%
2	1.799.999.978,57 €	6.313.367,70 €	882.720,82 €	170.291,73 €	106.711,25 €	99,58%	0,35%	0,05%	0,01%	0,01%
3	1.799.999.995,61 €	6.239.761,54 €	4.939.221,31 €	866.738,74 €	194.212,76 €	99,32%	0,35%	0,27%	0,05%	0,01%
4	1.799.999.991,50 €	5.963.979,66 €	5.640.605,03 €	3.166.805,23 €	1.020.162,48 €	99,12%	0,33%	0,31%	0,18%	0,06%
5	1.799.999.993,97 €	6.549.435,07 €	5.068.350,47 €	3.154.504,95 €	3.340.625,38 €	98,99%	0,36%	0,28%	0,18%	0,19%
6	1.799.999.998,42 €	6.277.838,82 €	5.527.447,42 €	3.012.488,71 €	3.870.498,36 €	98,96%	0,35%	0,31%	0,17%	0,22%
7	1.799.999.986,54 €	6.655.977,58 €	5.191.130,95 €	3.407.325,83 €	4.039.360,98 €	98,93%	0,37%	0,29%	0,19%	0,22%
8	1.799.999.989,63 €	6.989.530,24 €	6.091.686,44 €	3.286.422,04 €	3.722.868,68 €	98,88%	0,39%	0,34%	0,18%	0,21%
9	1.799.999.997,62 €	7.133.920,03 €	6.233.651,41 €	3.951.906,29 €	3.968.753,90 €	98,82%	0,40%	0,35%	0,22%	0,22%
10	1.799.999.984,70 €	7.100.911,44 €	6.845.812,22 €	3.913.890,47 €	4.226.440,32 €	98,77%	0,39%	0,38%	0,22%	0,23%
11	1.799.999.992,84 €	7.461.489,74 €	7.241.101,48 €	4.275.039,66 €	4.343.151,61 €	98,70%	0,41%	0,40%	0,24%	0,24%
12	1.799.999.993,58 €	8.614.820,87 €	7.514.271,62 €	4.335.660,83 €	4.808.361,93 €	98,60%	0,48%	0,42%	0,24%	0,27%
13	1.799.999.958,85 €	8.149.643,43 €	7.414.728,38 €	5.196.772,53 €	4.804.992,51 €	98,58%	0,45%	0,41%	0,29%	0,27%
14	1.721.647.673,05 €	9.154.824,92 €	7.683.441,10 €	4.571.313,06 €	5.450.520,47 €	98,44%	0,53%	0,45%	0,27%	0,32%
15	1.658.715.590,68 €	8.019.501,54 €	7.716.322,14 €	4.957.459,62 €	5.141.187,28 €	98,44%	0,48%	0,47%	0,30%	0,31%
16	1.579.516.526,08 €	2.156.410,29 €	5.288.311,38 €	5.855.455,62 €	8.834.829,65 €	98,60%	0,14%	0,33%	0,37%	0,56%
17	1.504.720.267,30 €	6.103.836,10 €	6.642.996,27 €	5.178.304,37 €	5.506.748,66 €	98,44%	0,41%	0,44%	0,34%	0,37%
18	1.432.703.420,57 €	2.260.407,34 €	9.054.085,70 €	5.365.320,18 €	5.974.539,81 €	98,42%	0,16%	0,63%	0,37%	0,42%
19	1.366.855.787,27 €	5.370.518,81 €	5.457.118,45 €	5.095.288,19 €	6.238.919,17 €	98,38%	0,39%	0,40%	0,37%	0,46%
20	1.301.382.552,83 €	2.149.017,19 €	5.760.350,49 €	4.844.307,25 €	8.429.770,89 €	98,37%	0,17%	0,44%	0,37%	0,65%
21	1.243.335.118,53 €	4.753.479,16 €	2.338.223,15 €	5.410.463,65 €	7.949.872,40 €	98,36%	0,38%	0,19%	0,44%	0,64%
22	1.189.492.514,20 €	5.484.736,32 €	5.666.697,26 €	4.538.040,41 €	5.916.666,61 €	98,18%	0,46%	0,48%	0,38%	0,50%
23	1.137.704.113,13 €	1.757.770,17 €	4.233.101,56 €	4.546.757,95 €	7.527.347,52 €	98,41%	0,15%	0,37%	0,40%	0,66%
24	1.091.302.713,23 €	5.094.657,88 €	1.689.545,81 €	4.808.622,74 €	7.285.895,52 €	98,27%	0,47%	0,15%	0,44%	0,67%
25	1.050.040.105,16 €	2.059.584,85 €	5.233.159,66 €	4.294.615,30 €	7.814.341,32 €	98,15%	0,20%	0,50%	0,41%	0,74%
26	1.011.546.703,21 €	4.456.205,77 €	1.815.264,82 €	4.953.579,13 €	6.770.256,79 €	98,22%	0,44%	0,18%	0,49%	0,67%
27	979.508.496,29 €	4.706.084,98 €	4.781.727,82 €	1.417.695,23 €	7.880.938,28 €	98,08%	0,48%	0,49%	0,14%	0,80%
28	940.396.572,93 €	1.945.485,70 €	4.168.293,21 €	4.301.529,82 €	7.337.130,76 €	98,11%	0,21%	0,44%	0,46%	0,78%
29	904.083.465,13 €	4.901.116,10 €	4.564.945,11 €	3.265.378,23 €	4.891.706,97 €	98,05%	0,54%	0,50%	0,36%	0,54%
30	867.754.835,41 €	1.533.474,44 €	6.127.716,82 €	3.270.227,48 €	8.010.132,42 €	98,30%	0,18%	0,71%	0,38%	0,44%
31	837.573.133,32 €	4.796.556,50 €	3.678.024,96 €	3.464.176,11 €	4.968.428,66 €	97,98%	0,57%	0,44%	0,41%	0,59%
32	805.344.476,12 €	2.122.777,51 €	3.561.041,38 €	3.605.145,19 €	6.335.455,55 €	98,06%	0,26%	0,44%	0,45%	0,79%
33	774.337.554,90 €	4.473.384,62 €	1.535.075,82 €	3.309.766,94 €	5.941.946,53 €	98,03%	0,58%	0,20%	0,43%	0,77%
34	744.253.182,52 €	2.132.407,47 €	3.503.142,97 €	3.669.346,01 €	5.342.471,85 €	98,03%	0,29%	0,47%	0,49%	0,72%
35	714.652.736,22 €	1.891.767,24 €	4.020.922,40 €	2.804.854,34 €	5.075.477,04 €	98,07%	0,26%	0,56%	0,39%	0,71%
36	689.208.813,99 €	4.015.303,90 €	3.507.063,77 €	1.245.723,22 €	4.597.970,47 €	98,06%	0,58%	0,51%	0,18%	0,67%
37	664.036.503,02 €	1.615.005,19 €	3.351.474,16 €	3.410.957,12 €	4.983.436,81 €	97,99%	0,24%	0,50%	0,51%	0,75%
38	640.143.017,52 €	3.820.235,41 €	1.299.255,89 €	2.792.930,92 €	5.401.686,20 €	97,92%	0,60%	0,20%	0,44%	0,84%
39	618.529.801,11 €	3.345.055,50 €	3.163.187,63 €	2.532.583,65 €	3.528.784,90 €	97,97%	0,54%	0,51%	0,41%	0,57%
40	593.148.563,20 €	1.557.008,81 €	2.701.841,43 €	2.703.966,97 €	5.021.908,87 €	97,98%	0,26%	0,46%	0,46%	0,85%
41	570.129.389,58 €	3.270.910,87 €	3.015.472,85 €	523.870,24 €	4.324.867,15 €	98,05%	0,57%	0,53%	0,09%	0,76%
42	547.537.466,85 €	3.892.343,73 €	2.770.911,81 €	2.266.822,84 €	3.355.316,26 €	97,76%	0,71%	0,51%	0,41%	0,61%
43	525.478.887,66 €	3.220.590,92 €	1.083.273,29 €	3.804.331,90 €	2.761.434,36 €	97,93%	0,61%	0,21%	0,72%	0,53%
44	504.470.040,89 €	1.217.385,98 €	2.470.401,76 €	2.457.322,43 €	4.325.953,00 €	97,92%	0,24%	0,49%	0,49%	0,86%
45	483.797.256,40 €	3.666.050,91 €	2.289.090,67 €	2.104.811,90 €	2.941.467,90 €	97,73%	0,76%	0,47%	0,44%	0,61%
46	462.729.654,54 €	1.430.444,59 €	2.481.013,57 €	2.100.394,72 €	3.590.332,63 €	97,92%	0,31%	0,54%	0,45%	0,78%
47	443.196.259,31 €	3.479.794,80 €	879.683,18 €	2.279.885,16 €	3.359.991,49 €	97,74%	0,79%	0,20%	0,51%	0,76%
48	424.915.466,90 €	3.109.251,13 €	789.854,05 €	2.231.102,16 €	3.485.444,38 €	97,74%	0,73%	0,19%	0,53%	0,82%
49	406.972.073,69 €	1.212.942,40 €	2.178.056,14 €	1.796.094,18 €	3.737.363,05 €	97,81%	0,30%	0,54%	0,44%	0,92%
50	389.757.980,50 €	3.118.885,55 €	1.945.041,95 €	1.564.948,55 €	2.271.917,19 €	97,72%	0,80%	0,50%	0,40%	0,58%
51	374.849.302,11 €	2.336.577,88 €	2.007.672,25 €	459.404,84 €	3.254.026,55 €	97,85%	0,62%	0,54%	0,12%	0,87%
52	357.461.476,33 €	1.253.317,26 €	2.374.334,05 €	1.587.726,10 €	2.960.862,60 €	97,71%	0,35%	0,66%	0,44%	0,83%
53	341.121.321,93 €	2.766.773,45 €	2.174.527,97 €	1.450.008,08 €	1.963.450,76 €	97,55%	0,81%	0,64%	0,43%	0,58%
54	325.648.786,46 €	997.504,37 €	2.684.697,54 €	1.543.197,05 €	2.064.327,58 €	97,76%	0,31%	0,82%	0,47%	0,63%
55	310.618.786,56 €	2.247.778,36 €	723.490,30 €	2.142.429,59 €	1.907.741,66 €	97,74%	0,72%	0,23%	0,69%	0,61%
56	296.328.148,41 €	1.900.073,58 €	1.600.253,58 €	539.492,35 €	2.530.649,70 €	97,78%	0,64%	0,54%	0,18%	0,85%
57	282.720.890,45 €	2.225.557,08 €	603.253,87 €	1.572.362,61 €	2.395.545,46 €	97,60%	0,79%	0,21%	0,56%	0,85%
58	269.112.740,91 €	1.042.159,95 €	1.539.575,06 €	1.310.846,28 €	2.229.736,47 €	97,72%	0,39%	0,57%	0,49%	0,83%
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3.2 Default Data



Calculation Date	11.09.2025				
Payment Date	15.09.2025				
Period No	58				
Monthly Period	Sep 2025				
Interest Period	from 14.08.2025	to 15.09.2025	=	32 days	
Collection Period	from 01.08.2025	to 31.08.2025			

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	623.168,98 €	
Current Period Recoveries	318.748,76 €	
Current Period Net Default	304.420,22 €	
New Number of Defaulted Contracts		88
Cumulative Default		
Cumulative Gross Default	119.053.250,32 €	
Cumulative Recoveries	19.856.737,32 €	
Cumulative Net Default	99.196.513,00 €	
Total Number of Defaulted Contracts		12.145

Principal Deficiency Ledgers

Class A PDL Sub-Ledger

Class A PDL BoP	- €
Class A Amount debited to the PDL	- €
Class A Amount credited to the PDL	- €
Class A PDL EoP	- €

Class B PDL Sub-Ledger

Class B PDL BoP	- €
Class B Amount debited to the PDL	- €
Class B Amount credited to the PDL	- €
Class B PDL EoP	- €

Class C PDL Sub-Ledger

Class C PDL BoP	- €
Class C Amount debited to the PDL	- €
Class C Amount credited to the PDL	- €
Class C PDL EoP	- €

Class D PDL Sub-Ledger

Class D PDL BoP	- €
Class D Amount debited to the PDL	- €
Class D Amount credited to the PDL	- €
Class D PDL EoP	- €

Class E PDL Sub-Ledger

Class E PDL BoP	- €
Class E Amount debited to the PDL	- €
Class E Amount credited to the PDL	- €
Class E PDL EoP	- €

Class F PDL Sub-Ledger

Class F PDL BoP	- €
Class F Amount debited to the PDL	- €
Class F Amount credited to the PDL	- €
Class F PDL EoP	- €

Class G PDL Sub-Ledger

Class G PDL BoP	- €
Class G Amount debited to the PDL	623.168,98 €
Class G Amount credited to the PDL	623.168,98 €
Class G PDL EoP	- €

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3.3 Defaults & Recoveries per period

Calculation Date	11.09.2025					
Payment Date	15.09.2025					
Period No	58					
Monthly Period	Sep 2025					
Interest Period	from	14.08.2025	to	15.09.2025	=	32 days
Collection Period	from	01.08.2025	to	31.08.2025		



Default/Recovery Data and Ratios

Collection Period	Number of defaulted contracts	Defaults in collection period	cumulated Defaults since cut-off	cumulated amount of purchased receivables	Cumulated Default Ratio %	Recoveries in collection period	cumulated Recoveries since cut-off	cumulated net losses	cumulated net loss ratio %
1	0	0,00 €	0,00 €	1.865.332.396,49 €	0,00%	0,00 €	0,00 €	0,00 €	0,00%
2	16	147.487,32 €	147.487,32 €	1.925.228.852,76 €	0,01%	-479,73 €	-479,73 €	147.967,05 €	0,01%
3	24	157.926,42 €	305.413,74 €	1.996.496.542,36 €	0,02%	257,69 €	-222,04 €	305.635,78 €	0,02%
4	132	1.099.521,49 €	1.404.935,23 €	2.069.848.195,12 €	0,07%	9.982,50 €	9.760,46 €	1.395.174,77 €	0,07%
5	315	2.218.875,82 €	3.623.811,05 €	2.153.371.435,16 €	0,17%	24.886,76 €	34.647,22 €	3.589.163,83 €	0,17%
6	507	2.239.836,88 €	5.863.647,93 €	2.230.111.276,05 €	0,26%	3.854,39 €	38.501,61 €	5.825.146,32 €	0,26%
7	775	2.857.778,09 €	8.721.426,02 €	2.305.545.697,62 €	0,38%	5.493,97 €	43.995,58 €	8.677.430,44 €	0,38%
8	1.035	2.403.241,33 €	11.124.667,35 €	2.387.304.300,26 €	0,47%	22.450,16 €	66.445,74 €	11.058.221,61 €	0,46%
9	1.358	3.038.826,26 €	14.163.493,61 €	2.482.653.655,32 €	0,57%	31.479,16 €	97.924,90 €	14.065.568,71 €	0,57%
10	1.606	2.948.583,92 €	17.112.077,53 €	2.566.789.790,59 €	0,67%	52.785,46 €	150.710,36 €	16.961.367,17 €	0,66%
11	1.934	3.478.842,52 €	20.590.920,05 €	2.648.433.796,22 €	0,78%	70.308,76 €	221.019,12 €	20.369.900,93 €	0,77%
12	2.253	3.348.605,56 €	23.939.525,61 €	2.730.124.401,23 €	0,88%	118.385,37 €	339.404,49 €	23.600.121,12 €	0,86%
13	2.547	3.035.221,94 €	26.974.747,55 €	2.730.124.401,23 €	0,99%	101.904,44 €	441.308,93 €	26.533.438,62 €	0,97%
14	2.882	3.649.681,15 €	30.624.428,70 €	2.730.124.401,23 €	1,12%	168.996,44 €	610.305,37 €	30.014.123,33 €	1,10%
15	3.239	3.614.994,27 €	34.239.422,97 €	2.730.124.401,23 €	1,25%	152.385,89 €	762.691,26 €	33.476.731,71 €	1,23%
16	3.622	3.585.117,74 €	37.824.540,71 €	2.730.124.401,23 €	1,39%	111.648,37 €	874.339,63 €	36.950.201,08 €	1,35%
17	3.912	2.818.503,57 €	40.643.044,28 €	2.730.124.401,23 €	1,49%	178.137,94 €	1.052.477,57 €	39.590.566,71 €	1,45%
18	4.325	4.735.808,45 €	45.378.852,73 €	2.730.124.401,23 €	1,66%	186.401,94 €	1.238.879,51 €	44.139.973,22 €	1,62%
19	4.652	3.472.064,24 €	48.850.916,97 €	2.730.124.401,23 €	1,79%	185.101,49 €	1.423.981,00 €	47.426.935,97 €	1,74%
20	4.988	3.076.208,58 €	51.927.125,55 €	2.730.124.401,23 €	1,90%	169.052,85 €	1.593.033,85 €	50.334.091,70 €	1,84%
21	5.324	3.230.731,23 €	55.157.856,78 €	2.730.124.401,23 €	2,02%	209.071,26 €	1.802.105,11 €	53.355.751,67 €	1,95%
22	5.671	3.692.073,28 €	58.849.930,06 €	2.730.124.401,23 €	2,16%	286.489,58 €	2.088.594,69 €	56.761.335,37 €	2,08%
23	5.972	2.760.606,09 €	61.610.536,15 €	2.730.124.401,23 €	2,26%	281.752,38 €	2.370.347,07 €	59.240.189,08 €	2,17%
24	6.280	2.904.644,76 €	64.515.180,91 €	2.730.124.401,23 €	2,36%	185.063,20 €	2.555.410,27 €	61.959.770,64 €	2,27%
25	6.589	2.962.236,25 €	67.477.417,16 €	2.730.124.401,23 €	2,47%	4.711.560,27 €	7.268.970,54 €	60.210.446,62 €	2,21%
26	6.808	2.173.212,24 €	69.650.629,40 €	2.730.124.401,23 €	2,55%	177.779,61 €	7.444.750,15 €	62.205.879,25 €	2,28%
27	7.053	2.624.041,82 €	72.274.671,22 €	2.730.124.401,23 €	2,65%	161.908,40 €	7.606.658,55 €	64.668.012,67 €	2,37%
28	7.325	2.883.031,80 €	75.157.703,02 €	2.730.124.401,23 €	2,75%	196.623,44 €	7.803.281,99 €	67.354.421,03 €	2,47%
29	7.620	3.265.311,65 €	78.423.014,67 €	2.730.124.401,23 €	2,87%	249.299,79 €	8.052.581,78 €	70.370.432,89 €	2,58%
30	7.829	1.493.905,64 €	79.916.920,31 €	2.730.124.401,23 €	2,93%	250.132,45 €	8.302.714,23 €	71.614.206,08 €	2,62%
31	8.081	2.453.715,83 €	82.370.636,14 €	2.730.124.401,23 €	3,02%	263.009,47 €	8.565.723,70 €	73.804.912,44 €	2,70%
32	8.325	2.206.457,69 €	84.577.093,83 €	2.730.124.401,23 €	3,10%	276.668,58 €	8.842.392,28 €	75.734.701,55 €	2,77%
33	8.542	2.083.281,27 €	86.660.375,10 €	2.730.124.401,23 €	3,17%	261.274,42 €	9.103.666,70 €	77.556.708,40 €	2,84%
34	8.746	1.867.381,73 €	88.527.756,83 €	2.730.124.401,23 €	3,24%	315.106,35 €	9.418.773,05 €	79.108.983,78 €	2,90%
35	8.943	2.075.017,77 €	90.602.774,60 €	2.730.124.401,23 €	3,32%	204.987,12 €	9.623.760,17 €	80.979.014,43 €	2,97%
36	9.135	1.876.834,53 €	92.479.609,13 €	2.730.124.401,23 €	3,39%	1.560.772,79 €	11.184.532,96 €	81.295.076,17 €	2,98%
37	9.311	1.507.632,45 €	93.987.241,58 €	2.730.124.401,23 €	3,44%	317.518,50 €	11.502.051,46 €	82.485.190,12 €	3,02%
38	9.501	1.849.626,77 €	95.836.868,35 €	2.730.124.401,23 €	3,51%	277.721,07 €	11.779.772,53 €	84.057.095,82 €	3,08%
39	9.695	2.002.314,76 €	97.839.183,11 €	2.730.124.401,23 €	3,58%	314.968,47 €	12.094.741,00 €	85.744.442,11 €	3,14%
40	9.848	1.620.692,83 €	99.459.875,94 €	2.730.124.401,23 €	3,64%	277.300,58 €	12.372.041,58 €	87.087.834,36 €	3,19%
41	9.994	1.281.616,34 €	100.741.492,28 €	2.730.124.401,23 €	3,69%	278.569,33 €	12.650.610,91 €	88.090.881,37 €	3,23%
42	10.140	1.250.891,31 €	101.992.383,59 €	2.730.124.401,23 €	3,74%	326.599,52 €	12.977.210,43 €	89.015.173,16 €	3,26%
43	10.276	1.166.417,58 €	103.158.801,17 €	2.730.124.401,23 €	3,78%	312.342,63 €	13.289.553,06 €	89.869.248,11 €	3,29%
44	10.441	1.702.421,65 €	104.861.222,82 €	2.730.124.401,23 €	3,84%	281.732,40 €	13.571.285,46 €	91.289.937,36 €	3,34%
45	10.597	1.445.215,19 €	106.306.438,01 €	2.730.124.401,23 €	3,89%	332.224,62 €	13.903.510,08 €	92.402.927,93 €	3,38%
46	10.756	1.454.671,96 €	107.761.109,97 €	2.730.124.401,23 €	3,95%	372.435,02 €	14.275.945,10 €	93.485.164,87 €	3,42%
47	10.887	1.011.398,35 €	108.772.508,32 €	2.730.124.401,23 €	3,98%	340.485,08 €	14.616.430,18 €	94.156.078,14 €	3,45%
48	11.030	1.119.787,70 €	109.892.296,02 €	2.730.124.401,23 €	4,03%	334.974,38 €	14.951.404,56 €	94.940.891,46 €	3,48%
49	11.171	1.364.789,39 €	111.257.085,41 €	2.730.124.401,23 €	4,08%	2.663.051,43 €	17.614.455,99 €	93.642.629,42 €	3,43%
50	11.287	944.075,13 €	112.201.160,54 €	2.730.124.401,23 €	4,11%	-8.077,94 €	17.606.378,05 €	94.594.782,49 €	3,46%
51	11.414	1.108.098,87 €	113.309.259,41 €	2.730.124.401,23 €	4,15%	236.397,08 €	17.842.278,13 €	95.466.484,28 €	3,50%
52	11.547	1.143.276,32 €	114.452.535,73 €	2.730.124.401,23 €	4,19%	262.503,79 €	18.105.278,92 €	96.347.256,81 €	3,53%
53	11.656	799.048,51 €	115.251.584,24 €	2.730.124.401,23 €	4,22%	263.265,02 €	18.368.543,94 €	96.883.040,30 €	3,55%
54	11.765	903.321,41 €	116.154.905,65 €	2.730.124.401,23 €	4,25%	268.765,70 €	18.637.309,64 €	97.517.596,01 €	3,57%
55	11.872	877.657,75 €	117.032.563,40 €	2.730.124.401,23 €	4,29%	282.796,35 €	18.920.105,99 €	98.112.457,41 €	3,59%
56	11.955	675.247,55 €	117.707.810,95 €	2.730.124.401,23 €	4,31%	318.422,42 €	19.238.528,41 €	98.469.282,54 €	3,61%
57	12.057	722.270,39 €	118.430.081,34 €	2.730.124.401,23 €	4,34%	299.460,15 €	19.537.988,56 €	98.892.092,78 €	3,62%
58	12.145	623.168,98 €	119.053.250,32 €	2.730.124.401,23 €	4,36%	318.748,76 €	19.856.737,32 €	99.196.513,00 €	3,63%
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4. Concentration Limits



Calculation Date	11.09.2025
Payment Date	15.09.2025
Period No	58
Monthly Period	Sep 2025
Interest Period from	14.08.2025 to 15.09.2025 = 32 days
Collection Period from	01.08.2025 to 31.08.2025

Current Transaction Status

Amortising

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	5,60%	-	-	
Borrower Exposure (applicable for Total Portfolio)	-	200.000,00 €	-	
WA Remaining Term		80,00	-	
		Maximum-Trigger	Current Value	Trigger Breach
Purchase Shortfall Event				
Period before previous period		180.000.000,00 €	-	
Previous period		180.000.000,00 €	-	
Current period		180.000.000,00 €	-	
Termination/Service Termination Event				no
Event of Default / Termination Event, as defined in the Interest Rate Swap				no
Sequential Payment Trigger Event				no
Cumulative Net Loss Ratio				
- until (and including) the Payment Date in Nov 2021		1,50%		
- from the Payment Date in Dec 2021 until (and including) the Payment Date in Nov 2022		2,50%	3,63%	
- from the Payment Date in Dec 2022 until (and including) the Payment Date in Nov 2023		3,50%		
- from the Payment Date in Dec 2023 onwards		4,50%		
Class G PDL fully debited		0,00 €	0,00 €	
Aggregate Outstanding Portfolio Principal Amount is lower than 10 per cent. of the Aggregate Outstanding Portfolio Principal Amount of the Purchased Receivables on the Cut-Off Date	10,00%		14,25%	
Tax Call Redemption date				
Regulatory Change Event Redemption Date				
Early Amortisation Event				
Cumulative Net Loss Ratio				
- prior to 31 October 2021		n/a	n/a	
Purchase Shortfall Event				
Termination Event or Service Termination Event				
Event of Default / Termination Event, as defined in the Interest Rate Swap				
Any debit of class G after application of funds in current period		n/a	n/a	

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5. Outstanding Notes



Calculation Date	11.09.2025					
Payment Date	15.09.2025					
Period No	58					
Monthly Period	Sep 2025					
Interest Period	from	14.08.2025	to	15.09.2025	=	32 days
Collection Period	from	01.08.2025	to	31.08.2025		

1. Note Balance	All notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G
General Note Information								
ISIN Code		XS2239090785	XS2239091320	XS2239091593	XS2239091759	XS2239091833	XS2239091916	XS2239092138
Currency		EUR	EUR	EUR	EUR	EUR	EUR	EUR
Initial Tranching	in %	76,50%	5,25%	6,00%	4,50%	3,00%	2,50%	2,25%
Legal Maturity		Nov 2034	Nov 2034	Nov 2034	Nov 2034	Nov 2034	Nov 2034	Nov 2034
Expected Maturity		Sep 2025	Sep 2025	Sep 2025	Sep 2025	Sep 2025	Sep 2025	Dez 2023
Original Rating (Fitch / Moody's)		AAA (sf) / Aaa (sf)	AA (sf) / Aa1 (sf)	A (sf) / A3 (sf)	BBB (sf) / Baa2 (sf)	BB+ (sf) / Ba2 (sf)	BB (sf) / B2 (sf)	n.r. / n.r.
Current Rating (Fitch / Moody's)*		AAA (sf)/Aaa (sf)	AAA (sf)/Aaa (sf)	AA+ (sf)/Aa2 (sf)	AA (sf)/A2 (sf)	AA- (sf)/A3 (sf)	A+ (sf)/Baa1 (sf)	n.r. / n.r.
Initial Notes Aggregate Principal Outstanding Balance	1.800.000.000 €	1.377.000.000,00 €	94.500.000,00 €	108.000.000,00 €	81.000.000,00 €	54.000.000,00 €	45.000.000,00 €	40.500.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
Initial Number of Notes per Class		13.770	945	1.080	810	540	450	405
Current Note Information								
Class Principal Outstanding Balance Beginning of Period	228.612.890,70 €	178.914.436,20 €	12.278.441,70 €	14.032.504,80 €	10.524.378,60 €	7.016.252,40 €	5.846.877,00 €	- €
Replenishment	- €							
Amortisation	12.682.651,95 €							
Redemption per Class		9.925.553,70 €	681.165,45 €	778.474,80 €	583.856,10 €	389.237,40 €	324.364,50 €	- €
Redemption per Note		720,81 €	720,81 €	720,81 €	720,81 €	720,81 €	720,81 €	- €
Class Principal Outstanding Balance End of Period	215.930.238,75 €	168.988.882,50 €	11.597.276,25 €	13.254.030,00 €	9.940.522,50 €	6.627.015,00 €	5.522.512,50 €	- €
Current Tranching		78,3%	5,4%	6,1%	4,6%	3,1%	2,6%	0,0%
Current Pool Factor	0,12	0,12	0,12	0,12	0,12	0,12	0,12	0,00
2. Payments to Investors per Note	All notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	1,866%	1mE+70bp	1mE+115bp	1mE+175bp	1mE+250bp	1mE+390bp	1mE+530bp	6,20%
DayCount Convention		act/360	act/360	act/360	act/360	act/360	act/360	act/360
Interest Days	31							
Principal Outstanding per Note Beginning of Period		12.993,06 €	12.993,06 €	12.993,06 €	12.993,06 €	12.993,06 €	12.993,06 €	- €
Class G only: Accrued Target Amortisation Amounts								- €
> Principal Repayment per Note		720,81 €	720,81 €	720,81 €	720,81 €	720,81 €	720,81 €	- €
Principal Outstanding per Note End of Period		12.272,25 €	12.272,25 €	12.272,25 €	12.272,25 €	12.272,25 €	12.272,25 €	- €
> Interest accrued for the period	-	408.142,80 €	32.914,35 €	45.100,80 €	40.840,20 €	35.958,60 €	37.242,00 €	- €
Interest Payment		408.142,80 €	32.914,35 €	45.100,80 €	40.840,20 €	35.958,60 €	37.242,00 €	- €
Interest Payment per Note		29,64 €	34,83 €	41,76 €	50,42 €	66,59 €	82,76 €	- €
3. Credit Enhancements		Class A	Class B	Class C	Class D	Class E	Class F	Class G
Initial total CE (Subordination, Reserve)		23,50%	18,25%	12,25%	7,75%	4,75%	2,25%	0,00%
Current CE		34,10%	29,58%	24,41%	20,53%	17,95%	15,79%	15,79%

* Last rating action as of 24.02.2025

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6. Original Principal Balance



Calculation Date	11.09.2025				
Payment Date	15.09.2025				
Period No	58				
Monthly Period	Sep 2025				
Interest Period	from	14.08.2025	to	15.09.2025	= 32 days
Collection Period	from	01.08.2025	to	31.08.2025	

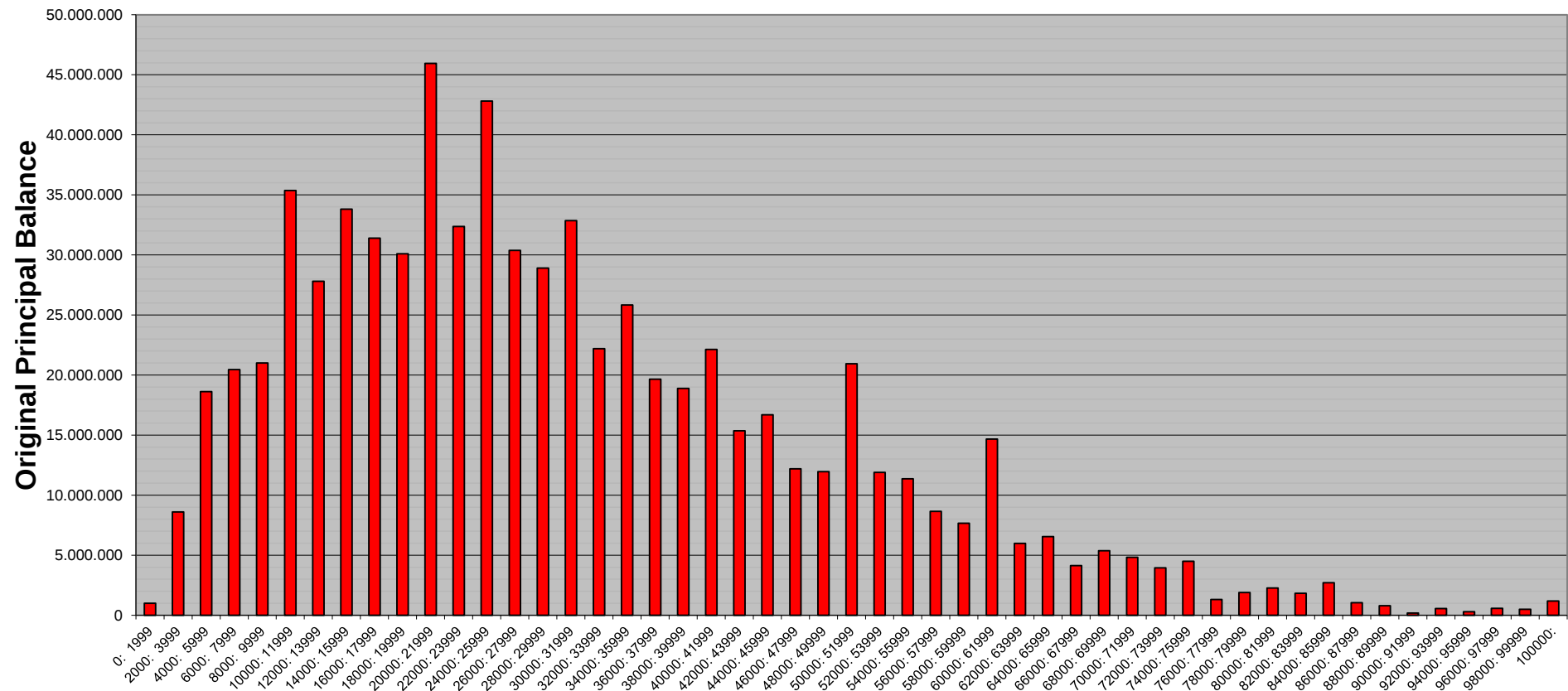
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	997.635.46	0.14%	759	1.95%
2000: 3999	8.595.720.84	1.17%	2.918	7.51%
4000: 5999	18.627.662.57	2.54%	3.786	9.74%
6000: 7999	20.461.778.64	2.80%	2.998	7.71%
8000: 9999	21.003.445.31	2.87%	2.378	6.12%
10000: 11999	35.361.825.24	4.83%	3.313	8.52%
12000: 13999	27.806.635.56	3.80%	2.171	5.59%
14000: 15999	33.819.971.62	4.62%	2.260	5.82%
16000: 17999	31.403.922.78	4.29%	1.855	4.77%
18000: 19999	30.091.876.78	4.11%	1.595	4.10%
20000: 21999	45.950.536.23	6.28%	2.228	5.73%
22000: 23999	32.370.299.25	4.42%	1.412	3.63%
24000: 25999	42.812.454.63	5.85%	1.717	4.42%
26000: 27999	30.385.987.00	4.15%	1.129	2.91%
28000: 29999	28.910.103.14	3.95%	998	2.57%
30000: 31999	32.859.476.38	4.49%	1.072	2.76%
32000: 33999	22.189.047.22	3.03%	675	1.74%
34000: 35999	25.830.581.28	3.53%	739	1.90%
36000: 37999	19.654.291.31	2.69%	532	1.37%
38000: 39999	18.890.233.04	2.58%	485	1.25%
40000: 41999	22.135.916.09	3.02%	544	1.40%
42000: 43999	15.357.800.46	2.10%	358	0.92%
44000: 45999	16.684.948.19	2.28%	371	0.95%
46000: 47999	12.198.567.88	1.67%	260	0.67%
48000: 49999	11.949.591.00	1.63%	244	0.63%
50000: 51999	20.939.186.62	2.86%	415	1.07%
52000: 53999	11.887.994.79	1.62%	224	0.58%
54000: 55999	11.365.796.49	1.55%	207	0.53%
56000: 57999	8.650.860.24	1.18%	152	0.39%
58000: 59999	7.659.506.51	1.05%	130	0.33%
60000: 61999	14.673.242.08	2.00%	243	0.63%
62000: 63999	5.984.827.95	0.82%	95	0.24%
64000: 65999	6.542.679.70	0.89%	101	0.26%
66000: 67999	4.141.039.12	0.57%	62	0.16%
68000: 69999	5.379.821.12	0.73%	78	0.20%
70000: 71999	4.821.435.79	0.66%	68	0.17%
72000: 73999	3.943.786.43	0.54%	54	0.14%
74000: 75999	4.495.237.97	0.61%	60	0.15%
76000: 77999	1.311.573.05	0.18%	17	0.04%
78000: 79999	1.895.204.40	0.26%	24	0.06%
80000: 81999	2.268.954.40	0.31%	28	0.07%
82000: 83999	1.826.280.97	0.25%	22	0.06%
84000: 85999	2.714.683.86	0.37%	32	0.08%
86000: 87999	1.044.437.95	0.14%	12	0.03%
88000: 89999	800.259.36	0.11%	9	0.02%
90000: 91999	181.070.93	0.02%	2	0.01%
92000: 93999	556.845.49	0.08%	6	0.02%
94000: 95999	285.313.62	0.04%	3	0.01%
96000: 97999	581.644.27	0.08%	6	0.02%
98000: 99999	496.306.37	0.07%	5	0.01%
100000:	1.191.882.56	0.16%	11	0.03%
Total	731.990.179.94	100.00%	38.863	100.00%

Statistics in EUR	
Average Amount	18.835.14

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6.1 Original PB (Graph)

Calculation Date	11.09.2025				
Payment Date	15.09.2025				
Period No	58				
Monthly Period	Sep 2025				
Interest Period	from	14.08.2025	to	15.09.2025	= 32 days
Collection Period	from	01.08.2025	to	31.08.2025	



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7. Current Principal Balance



Calculation Date	11.09.2025				
Payment Date	15.09.2025				
Period No	58				
Monthly Period	Sep 2025				
Interest Period	from	14.08.2025	to	15.09.2025	= 32 days
Collection Period	from	01.08.2025	to	31.08.2025	

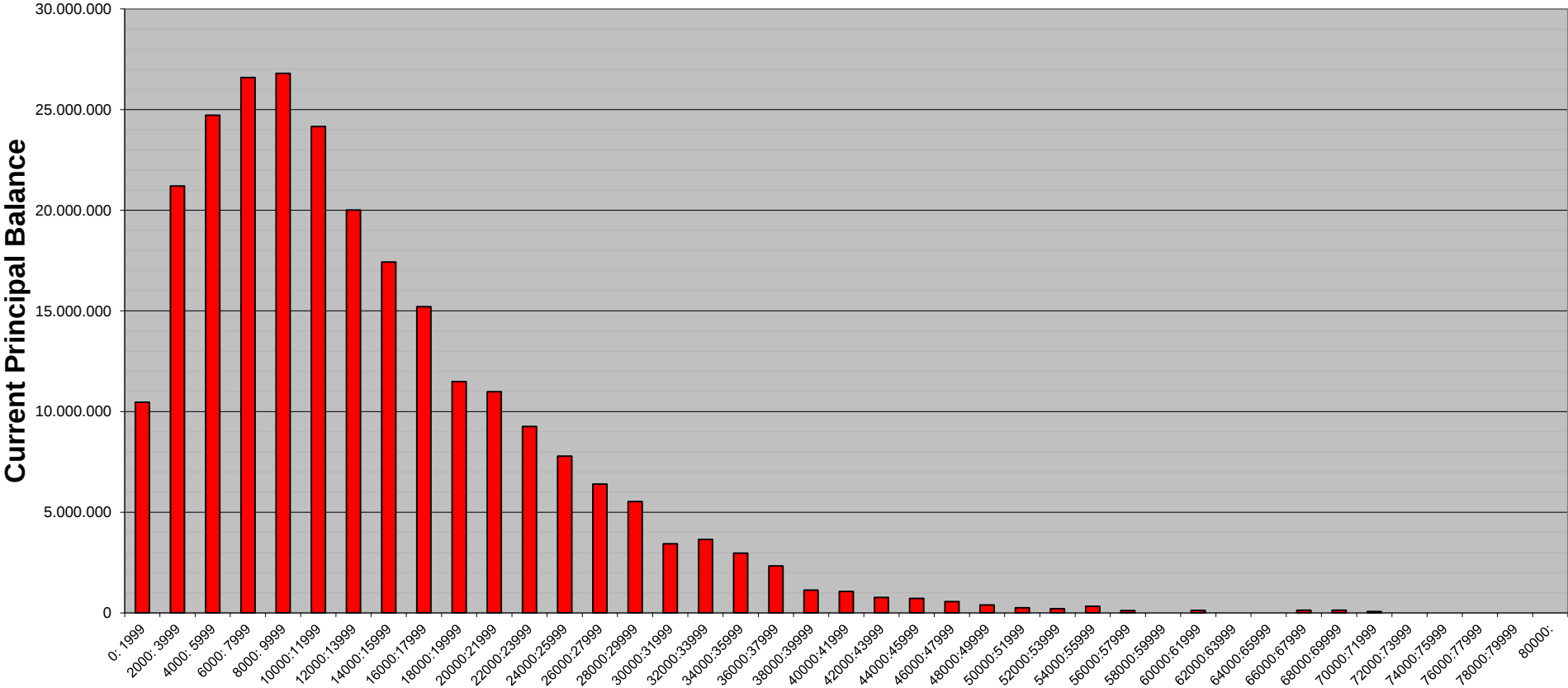
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	10.465.686,92	4,08%	11.201	28,82%
2000: 3999	21.202.783,97	8,27%	7.253	18,66%
4000: 5999	24.720.999,58	9,64%	5.004	12,88%
6000: 7999	26.596.474,29	10,37%	3.816	9,82%
8000: 9999	26.801.510,44	10,45%	2.998	7,71%
10000:11999	24.160.076,64	9,42%	2.208	5,68%
12000:13999	20.013.967,10	7,80%	1.545	3,98%
14000:15999	17.425.085,43	6,80%	1.165	3,00%
16000:17999	15.207.627,44	5,93%	897	2,31%
18000:19999	11.489.548,30	4,48%	606	1,56%
20000:21999	10.984.278,78	4,28%	525	1,35%
22000:23999	9.260.313,87	3,61%	402	1,03%
24000:25999	7.784.775,43	3,04%	312	0,80%
26000:27999	6.396.373,75	2,49%	237	0,61%
28000:29999	5.530.882,15	2,16%	191	0,49%
30000:31999	3.431.410,74	1,34%	111	0,29%
32000:33999	3.649.800,48	1,42%	111	0,29%
34000:35999	2.967.119,90	1,16%	85	0,22%
36000:37999	2.332.856,70	0,91%	63	0,16%
38000:39999	1.129.868,41	0,44%	29	0,07%
40000:41999	1.061.986,05	0,41%	26	0,07%
42000:43999	767.553,48	0,30%	18	0,05%
44000:45999	716.577,45	0,28%	16	0,04%
46000:47999	566.787,06	0,22%	12	0,03%
48000:49999	394.234,13	0,15%	8	0,02%
50000:51999	254.863,26	0,10%	5	0,01%
52000:53999	211.179,96	0,08%	4	0,01%
54000:55999	328.227,75	0,13%	6	0,02%
56000:57999	113.977,38	0,04%	2	0,01%
58000:59999	0,00	0,00%	0	0,00%
60000:61999	121.582,40	0,05%	2	0,01%
62000:63999	0,00	0,00%	0	0,00%
64000:65999	0,00	0,00%	0	0,00%
66000:67999	133.707,43	0,05%	2	0,01%
68000:69999	137.932,12	0,05%	2	0,01%
70000:71999	70.097,73	0,03%	1	0,00%
72000:73999	0,00	0,00%	0	0,00%
74000:75999	0,00	0,00%	0	0,00%
76000:77999	0,00	0,00%	0	0,00%
78000:79999	0,00	0,00%	0	0,00%
80000:	0,00	0,00%	0	0,00%
Total	256.430.146,52	100,00%	38.863	100,00%

Statistics in EUR	
Average Amount	6.598,31

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7.1 Current PB (Graph)

Calculation Date	11.09.2025				
Payment Date	15.09.2025				
Period No	58				
Monthly Period	Sep 2025				
Interest Period	from	14.08.2025	to	15.09.2025	= 32 days
Collection Period	from	01.08.2025	to	31.08.2025	



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8. Borrower Concentration



Calculation Date	11.09.2025				
Payment Date	15.09.2025				
Period No	58				
Monthly Period	Sep 2025				
Interest Period	from	14.08.2025	to	15.09.2025	= 32 days
Collection Period	from	01.08.2025	to	31.08.2025	

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	70.097,73	0,0273%	1
2	69.434,46	0,0271%	1
3	68.497,66	0,0267%	1
4	67.236,96	0,0262%	1
5	66.470,47	0,0259%	1
6	61.276,33	0,0239%	1
7	60.306,07	0,0235%	1
8	57.430,74	0,0224%	1
9	56.546,64	0,0221%	1
10	54.901,02	0,0214%	1
11	54.850,85	0,0214%	1
12	54.826,86	0,0214%	1
13	54.748,18	0,0214%	1
14	54.608,37	0,0213%	1
15	54.292,47	0,0212%	1
16	53.568,09	0,0209%	1
17	52.851,38	0,0206%	1
18	52.706,03	0,0206%	1
19	52.345,84	0,0204%	2
20	52.054,46	0,0203%	1
21	51.599,93	0,0201%	1
22	51.087,03	0,0199%	1
23	50.805,45	0,0198%	1
24	50.768,39	0,0198%	1
25	50.602,46	0,0197%	1
	1.423.913,87	0,5553%	26

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9. Geographical Distribution



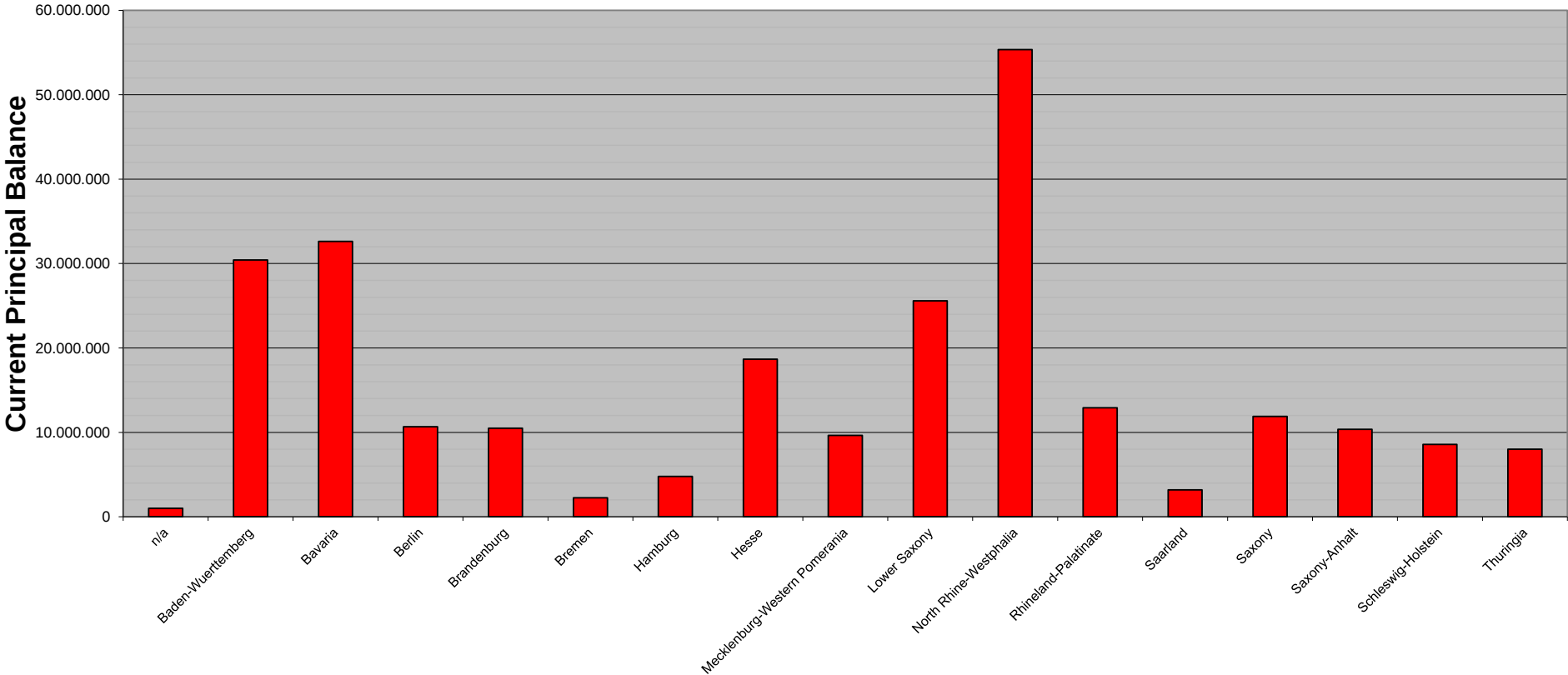
Calculation Date	11.09.2025				
Payment Date	15.09.2025				
Period No	58				
Monthly Period	Sep 2025				
Interest Period	from	14.08.2025	to	15.09.2025	= 32 days
Collection Period	from	01.08.2025	to	31.08.2025	

State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
n/a	1.013.267,59	0,40%	141	0,36%
Baden-Wuerttemberg	30.419.655,62	11,86%	4.316	11,11%
Bavaria	32.621.408,70	12,72%	4.735	12,18%
Berlin	10.673.484,40	4,16%	1.624	4,18%
Brandenburg	10.501.445,14	4,10%	1.762	4,53%
Bremen	2.243.087,97	0,87%	334	0,86%
Hamburg	4.783.530,90	1,87%	720	1,85%
Hesse	18.666.004,07	7,28%	2.771	7,13%
Mecklenburg-Western Pomerania	9.647.394,74	3,76%	1.477	3,80%
Lower Saxony	25.593.189,76	9,98%	3.967	10,21%
North Rhine-Westphalia	55.344.035,33	21,58%	8.267	21,27%
Rhineland-Palatinate	12.915.911,37	5,04%	1.977	5,09%
Saarland	3.191.870,50	1,24%	475	1,22%
Saxony	11.880.083,01	4,63%	1.968	5,06%
Saxony-Anhalt	10.352.881,00	4,04%	1.618	4,16%
Schleswig-Holstein	8.573.111,82	3,34%	1.399	3,60%
Thuringia	8.009.784,60	3,12%	1.312	3,38%
Total	256.430.146,52	100,00%	38.863	100,00%

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9.1 Geographical Distribution (Graph)

Calculation Date	11.09.2025					
Payment Date	15.09.2025					
Period No	58					
Monthly Period	Sep 2025					
Interest Period	from	14.08.2025	to	15.09.2025	=	32 days
Collection Period	from	01.08.2025	to	31.08.2025		



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10. Collateral



Calculation Date	11.09.2025				
Payment Date	15.09.2025				
Period No	58				
Monthly Period	Sep 2025				
Interest Period	from	14.08.2025	to	15.09.2025	= 32 days
Collection Period	from	01.08.2025	to	31.08.2025	

<i>Collateral</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
secured	20.489.235,95	7,99%	1.876	4,83%
unsecured	235.940.910,57	92,01%	36.987	95,17%
Total	256.430.146,52	100,00%	38.863	100,00%

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11. Insurances



Calculation Date	11.09.2025				
Payment Date	15.09.2025				
Period No	58				
Monthly Period	Sep 2025				
Interest Period	from	14.08.2025	to	15.09.2025	= 32 days
Collection Period	from	01.08.2025	to	31.08.2025	

<i>Payment Protection Insurance</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
No	98.906.109,52	38,57%	17.336	44,61%
Yes	157.524.037,00	61,43%	21.527	55,39%
Total	256.430.146,52	100,00%	38.863	100,00%

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12. Payment Methods



Calculation Date	11.09.2025				
Payment Date	15.09.2025				
Period No	58				
Monthly Period	Sep 2025				
Interest Period	from	14.08.2025	to	15.09.2025	= 32 days
Collection Period	from	01.08.2025	to	31.08.2025	

<i>Payment Method</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Direct Debit	236.572.056,24	92,26%	36.299	93,40%
Other	19.858.090,28	7,74%	2.564	6,60%
Total	256.430.146,52	100,00%	38.863	100,00%

<i>Cycle of Payment</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
15th of month	71.866.930,23	28,03%	10.495	27,01%
1st of month	184.563.216,29	71,97%	28.368	72,99%
Total	256.430.146,52	100,00%	38.863	100,00%

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13. Effective Interest Rate



Calculation Date	11.09.2025				
Payment Date	15.09.2025				
Period No	58				
Monthly Period	Sep 2025				
Interest Period	from	14.08.2025	to	15.09.2025	= 32 days
Collection Period	from	01.08.2025	to	31.08.2025	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	695.664,35	0,27%	497	1,28%
1: 1	2.119.550,86	0,83%	592	1,52%
2: 2	18.023.937,54	7,03%	2.790	7,18%
3: 3	31.334.863,48	12,22%	5.174	13,31%
4: 4	53.298.110,72	20,78%	8.856	22,79%
5: 5	53.653.132,70	20,92%	7.553	19,43%
6: 6	52.828.881,47	20,60%	6.432	16,55%
7: 7	30.641.451,50	11,95%	4.824	12,41%
8: 8	9.693.412,17	3,78%	1.422	3,66%
9: 9	3.238.554,28	1,26%	577	1,48%
10:10	686.123,46	0,27%	113	0,29%
11:11	167.541,29	0,07%	24	0,06%
12:12	44.844,04	0,02%	8	0,02%
13:	4.078,66	0,00%	1	0,00%
Total	256.430.146,52	100,00%	38.863	100,00%

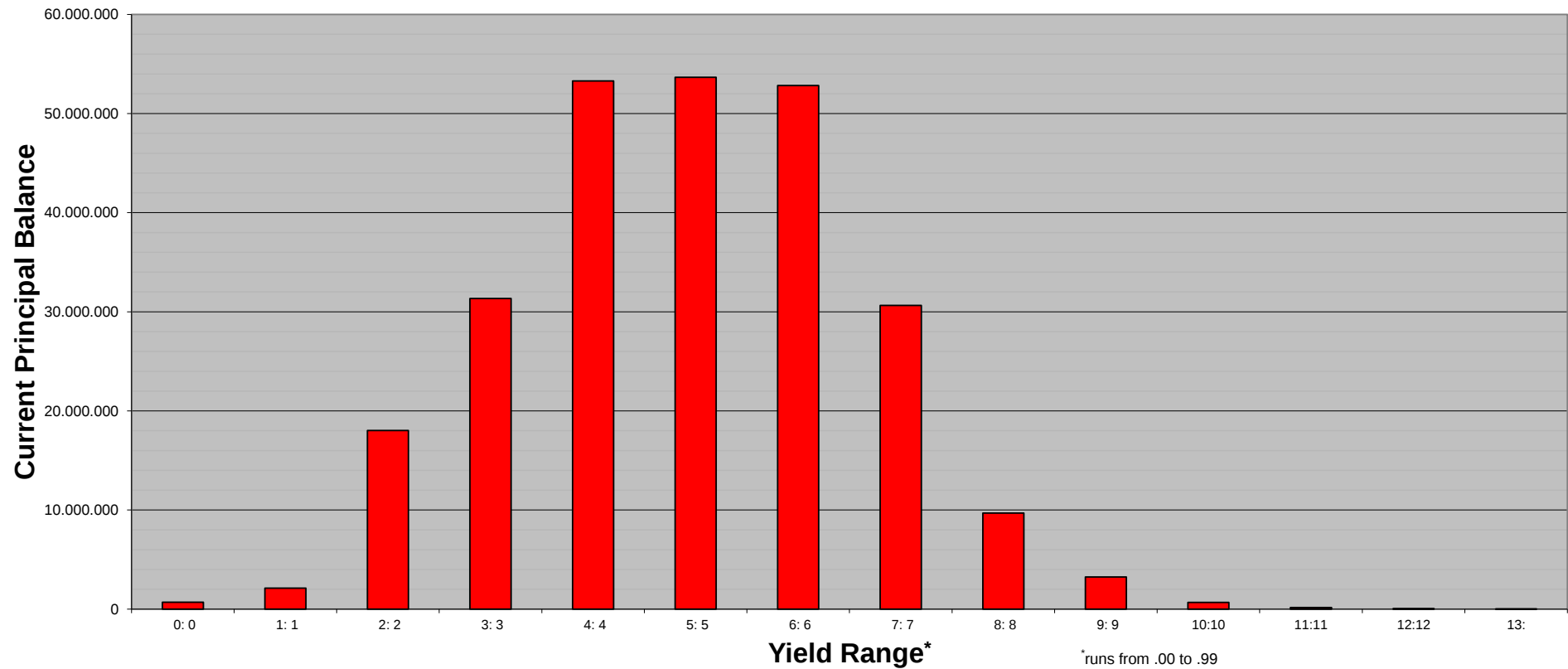
Statistics in %	
WA Interest	5,66%

* runs from .00 to .99

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13.1 Effective Interest Rate (Graph)

Calculation Date	11.09.2025					
Payment Date	15.09.2025					
Period No	58					
Monthly Period	Sep 2025					
Interest Period	from	14.08.2025	to	15.09.2025	=	32 days
Collection Period	from	01.08.2025	to	31.08.2025		



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14. Seasoning



Calculation Date	11.09.2025				
Payment Date	15.09.2025				
Period No	58				
Monthly Period	Sep 2025				
Interest Period	from	14.08.2025	to	15.09.2025	= 32 days
Collection Period	from	01.08.2025	to	31.08.2025	

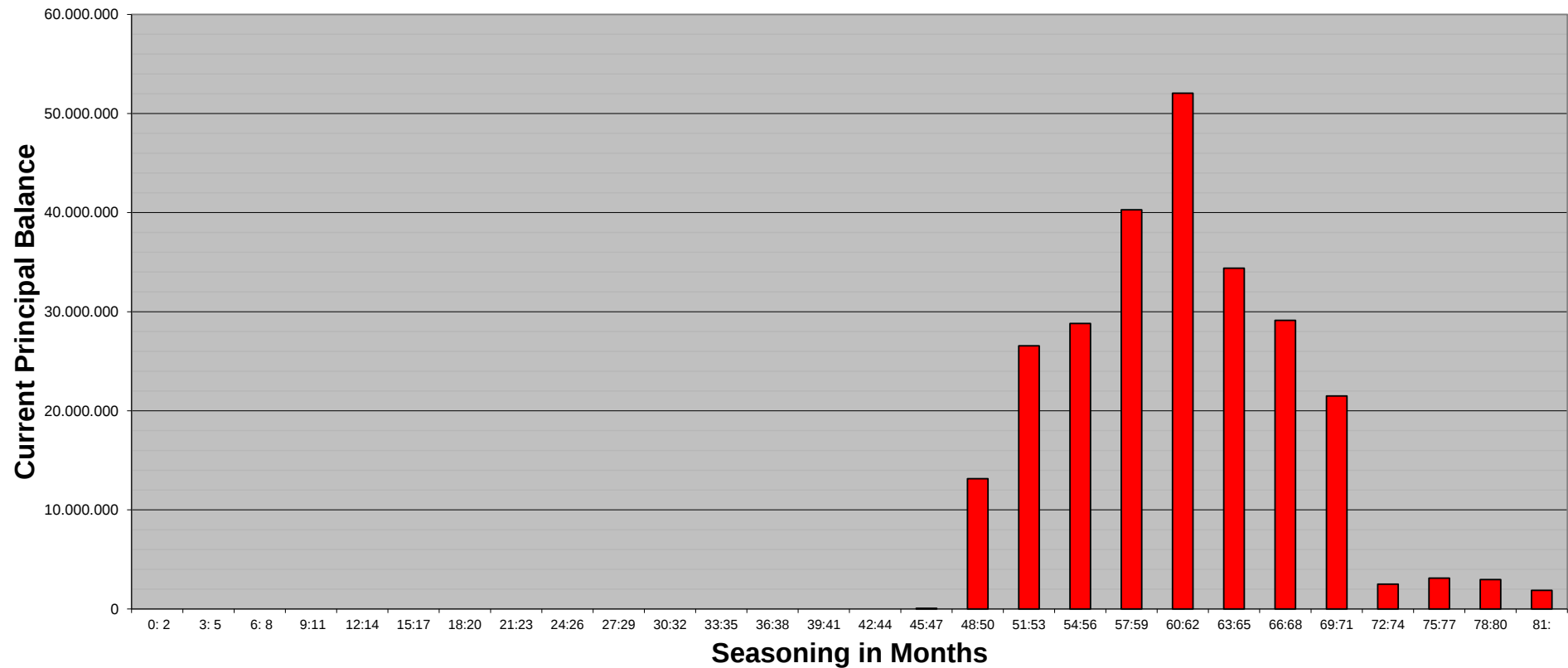
Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	0,00	0,00%	0	0,00%
3: 5	0,00	0,00%	0	0,00%
6: 8	0,00	0,00%	0	0,00%
9:11	0,00	0,00%	0	0,00%
12:14	0,00	0,00%	0	0,00%
15:17	0,00	0,00%	0	0,00%
18:20	0,00	0,00%	0	0,00%
21:23	0,00	0,00%	0	0,00%
24:26	0,00	0,00%	0	0,00%
27:29	0,00	0,00%	0	0,00%
30:32	0,00	0,00%	0	0,00%
33:35	0,00	0,00%	0	0,00%
36:38	0,00	0,00%	0	0,00%
39:41	0,00	0,00%	0	0,00%
42:44	0,00	0,00%	0	0,00%
45:47	61.157,42	0,02%	9	0,02%
48:50	13.151.908,76	5,13%	1.374	3,54%
51:53	26.567.346,65	10,36%	2.967	7,63%
54:56	28.817.487,53	11,24%	3.556	9,15%
57:59	40.289.126,50	15,71%	5.674	14,60%
60:62	52.046.653,94	20,30%	8.032	20,67%
63:65	34.397.478,59	13,41%	5.393	13,88%
66:68	29.124.409,51	11,36%	5.209	13,40%
69:71	21.497.767,74	8,38%	4.078	10,49%
72:74	2.509.715,28	0,98%	474	1,22%
75:77	3.120.930,00	1,22%	609	1,57%
78:80	2.972.830,76	1,16%	774	1,99%
81:	1.873.333,84	0,73%	714	1,84%
Total	256.430.146,52	100,00%	38.863	100,00%

Statistics	
WA Seasoning	60,80

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14.1 Seasoning (Graph)

Calculation Date	11.09.2025					
Payment Date	15.09.2025					
Period No	58					
Monthly Period	Sep 2025					
Interest Period	from	14.08.2025	to	15.09.2025	=	32 days
Collection Period	from	01.08.2025	to	31.08.2025		



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15. Remaining Term



Calculation Date	11.09.2025				
Payment Date	15.09.2025				
Period No	58				
Monthly Period	Sep 2025				
Interest Period	from	14.08.2025	to	15.09.2025	= 32 days
Collection Period	from	01.08.2025	to	31.08.2025	

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	3.271.877,15	1,28%	4.129	10,62%
7: 13	9.569.157,38	3,73%	4.126	10,62%
14: 20	20.762.088,52	8,10%	5.478	14,10%
21: 27	33.702.145,53	13,14%	6.121	15,75%
28: 34	60.850.767,98	23,73%	7.925	20,39%
35: 41	69.678.773,27	27,17%	7.004	18,02%
42: 48	44.058.934,89	17,18%	3.335	8,58%
49: 55	10.437.470,83	4,07%	564	1,45%
56: 62	2.515.674,05	0,98%	114	0,29%
63: 69	557.084,36	0,22%	25	0,06%
70: 76	401.347,94	0,16%	16	0,04%
77: 83	333.187,85	0,13%	12	0,03%
84: 90	68.423,93	0,03%	5	0,01%
91: 97	93.603,25	0,04%	4	0,01%
98:	129.609,59	0,05%	5	0,01%
Total	256.430.146,52	100,00%	38.863	100,00%

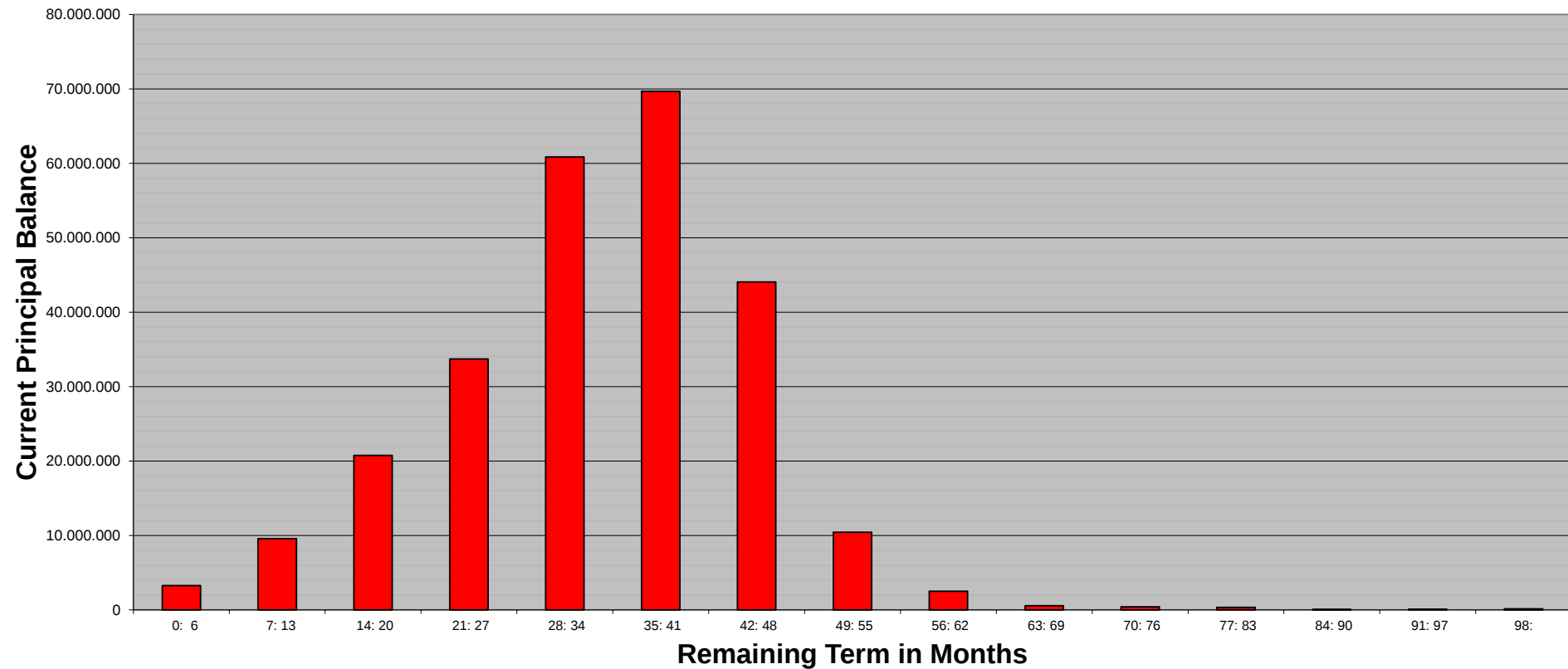
Statistics

WA Remaining Term	33,51
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15.1 Remaining Term (Graph)

Calculation Date	11.09.2025					
Payment Date	15.09.2025					
Period No	58					
Monthly Period	Sep 2025					
Interest Period	from	14.08.2025	to	15.09.2025	=	32 days
Collection Period	from	01.08.2025	to	31.08.2025		



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16. Original Term



Calculation Date	11.09.2025				
Payment Date	15.09.2025				
Period No	58				
Monthly Period	Sep 2025				
Interest Period	from	14.08.2025	to	15.09.2025	= 32 days
Collection Period	from	01.08.2025	to	31.08.2025	

Original Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 13	-10.789,48	0,00%	16	0,04%
14: 20	-32.552,49	-0,01%	25	0,06%
21: 27	-2.291,51	0,00%	22	0,06%
28: 34	-13.826,42	-0,01%	16	0,04%
35: 41	12.737,03	0,00%	28	0,07%
42: 48	-3.097,61	0,00%	19	0,05%
49: 55	191.883,77	0,07%	182	0,47%
56: 62	2.452.833,60	0,96%	2.524	6,49%
63: 69	1.727.773,58	0,67%	997	2,57%
70: 76	12.628.397,69	4,92%	4.792	12,33%
77: 83	6.138.828,15	2,39%	1.269	3,27%
84: 90	48.155.171,50	18,78%	10.087	25,96%
91: 97	81.746.093,31	31,88%	9.332	24,01%
98:104	86.144.020,62	33,59%	8.587	22,10%
105:111	11.923.882,13	4,65%	700	1,80%
112:	5.371.082,65	2,09%	267	0,69%
Total	256.430.146,52	100,00%	38.863	100,00%

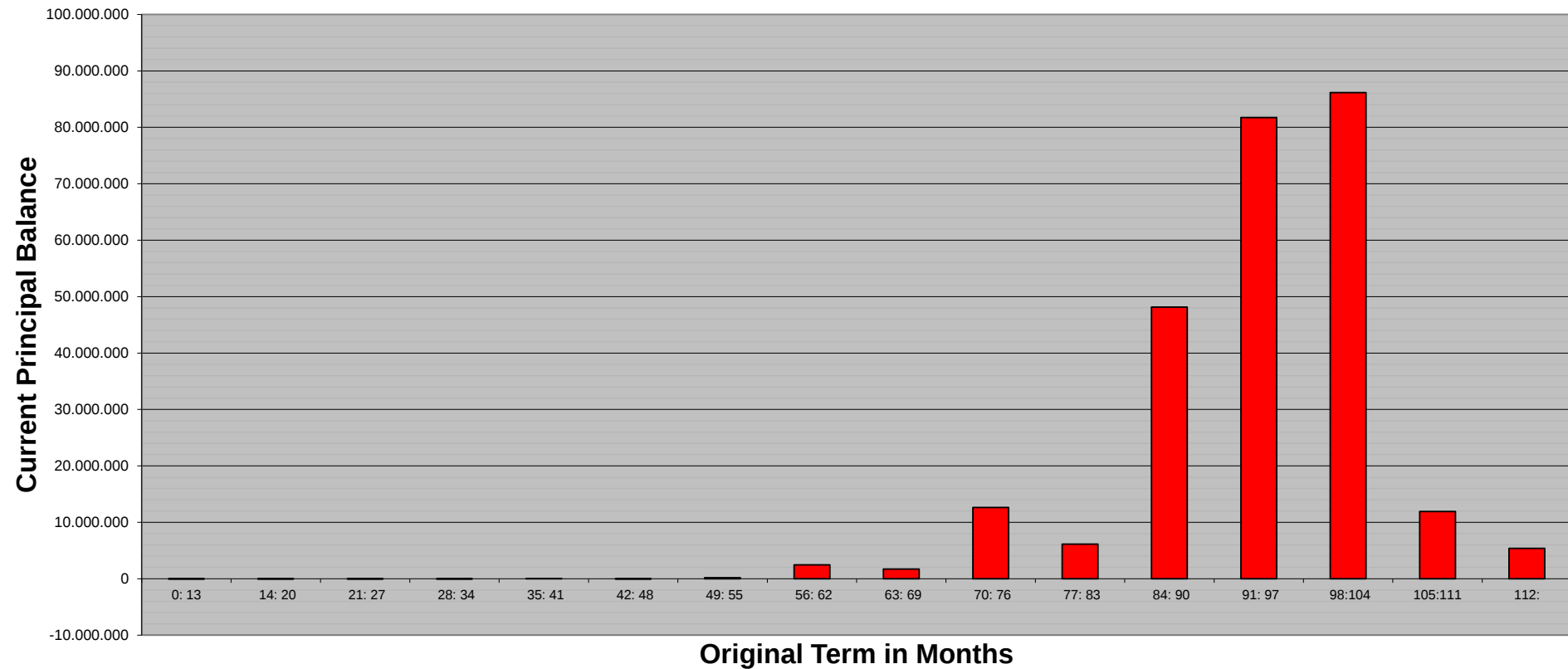
Statistics

WA Original Term	94,31
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16.1 Original Term (Graph)

Calculation Date	11.09.2025					
Payment Date	15.09.2025					
Period No	58					
Monthly Period	Sep 2025					
Interest Period	from	14.08.2025	to	15.09.2025	=	32 days
Collection Period	from	01.08.2025	to	31.08.2025		



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17. Loan Concentration



Calculation Date	11.09.2025				
Payment Date	15.09.2025				
Period No	58				
Monthly Period	Sep 2025				
Interest Period	from	14.08.2025	to	15.09.2025	= 32 days
Collection Period	from	01.08.2025	to	31.08.2025	

<i>Loan Concentration</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>	<i>Number of Debtors</i>	<i>Percentage of Total Debtors</i>
1: 1	250.866.663,54	97,83%	36.853	94,83%	36.853	97,84%
2: 2	4.494.885,05	1,75%	1.272	3,27%	636	1,69%
3: 3	566.795,96	0,22%	297	0,76%	99	0,26%
4: 4	197.606,70	0,08%	148	0,38%	37	0,10%
5: 5	80.441,25	0,03%	75	0,19%	15	0,04%
6: 6	55.728,67	0,02%	42	0,11%	7	0,02%
7:	168.025,35	0,07%	176	0,45%	19	0,05%
Total	256.430.146,52	100,00%	38.863	100,00%	37.666	100,00%

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18. Amortisation Profile



Calculation Date	11.09.2025				
Payment Date	15.09.2025				
Period No	58				
Monthly Period	Sep 2025				
Interest Period	from	14.08.2025	to	15.09.2025	=
Collection Period	from	01.08.2025	to	31.08.2025	32 days

Amortisation profile

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	256.430.146,52 €	51	1.296.908,41 €
2	247.298.272,33 €	52	1.111.114,74 €
3	238.470.978,20 €	53	957.856,26 €
4	229.729.801,44 €	54	826.938,98 €
5	221.106.992,12 €	55	721.325,98 €
6	212.600.915,13 €	56	636.128,63 €
7	204.210.526,12 €	57	563.589,46 €
8	195.910.940,85 €	58	502.741,22 €
9	187.724.473,95 €	59	452.796,53 €
10	179.641.947,07 €	60	407.827,90 €
11	171.654.707,62 €	61	368.671,12 €
12	163.759.357,12 €	62	333.389,44 €
13	155.971.044,39 €	63	304.150,79 €
14	148.287.291,95 €	64	279.938,42 €
15	140.710.513,02 €	65	257.188,49 €
16	133.223.133,81 €	66	237.373,66 €
17	125.880.988,02 €	67	219.080,17 €
18	118.723.046,85 €	68	201.050,80 €
19	111.713.297,04 €	69	183.980,32 €
20	104.818.757,41 €	70	169.057,70 €
21	98.102.671,45 €	71	154.304,05 €
22	91.551.774,39 €	72	140.507,07 €
23	85.183.047,65 €	73	128.932,32 €
24	78.960.968,74 €	74	117.349,65 €
25	72.894.770,50 €	75	105.709,07 €
26	66.996.076,13 €	76	94.816,54 €
27	61.268.716,40 €	77	85.453,85 €
28	55.680.390,53 €	78	76.947,21 €
29	50.402.461,12 €	79	69.503,88 €
30	45.418.560,56 €	80	62.775,77 €
31	40.697.019,76 €	81	56.118,40 €
32	36.211.264,41 €	82	50.854,35 €
33	32.036.408,19 €	83	45.565,40 €
34	28.187.108,74 €	84	41.501,24 €
35	24.611.264,56 €	85	37.852,33 €
36	21.300.246,36 €	86	34.933,49 €
37	18.281.357,74 €	87	32.001,11 €
38	15.595.612,41 €	88	29.055,12 €
39	13.249.221,11 €	89	26.175,38 €
40	11.187.007,43 €	90	23.282,16 €
41	9.378.677,79 €	91	20.546,50 €
42	7.819.738,93 €	92	17.798,30 €
43	6.455.120,77 €	93	15.037,50 €
44	5.253.881,50 €	94	12.663,07 €
45	4.238.140,57 €	95	10.277,62 €
46	3.420.049,96 €	96	8.373,56 €
47	2.752.952,92 €	97	6.460,63 €
48	2.228.240,04 €	98	4.538,78 €
49	1.825.476,23 €	99	2.907,04 €
50	1.527.429,03 €	100	2.225,29 €

SC Germany Consumer 2020-1 Monthly Investor Report Calculation Date11.09.2025 Payment Date15.09.2025 Period No58 Monthly PeriodSep 2025 Interest Periodfrom14.08.2025to15.09.2025=32 days Collection Periodfrom01.08.2025to31.08.2025
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SC Germany Consumer 2020-1 Monthly Investor Report

20. Retention



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

Amount of randomly Selected Exposures

11.692.370,70 €

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Monthly Investor Report

21. Counterparties



Joint Lead Managers:

Banco Santander S.A.
Paseo de Pareda 9-12
39004 Santander
Spain

Société Générale S.A.
29 Boulevard Haussmann
75009 Paris
France

Merrill Lynch International
2 King Edward Street
London EC1A 1 HQ
United Kingdom

Luxembourg Listing Agent and Local Agent:

Banque Internationale à Luxembourg S.A.
69, Route d'Esch
L-2953 Luxembourg

**Principal Paying Agent,
Account Bank and Interest Determination Agent:**

E-mail: mbs.erg.london@usbank.com

Elavon Financial Services DAC
Block E, Cherrywood Business Park
Loughlinstown, Dublin
Republic of Ireland

Cash Administrator and Calculation Agent:

U.S. Bank Global Corporate Trust Limited
125 Old Broad Street
London, EC2N 1AR
United Kingdom

Transaction Security Trustee:

Circumference FS (Netherlands) B.V.
Barbara Strozzi laan 101
1083HN Amsterdam
the Netherlands

Data Trustee:

Circumference FS (UK) Limited
14 Devonshire Square
EC2M 4YT London
United Kingdom

Interest Swap Counterparty:

DZ Bank AG
Platz der Republik
60265 Frankfurt am Main
Germany

Rating Agencies:

Fitch Ratings Ireland Limited
39/40 Mount Street Upper
Dublin 2, D02PR89
Ireland

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Fitch			Moody's			Counterparty status
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
A+	F1	STABLE	A2	P-1	POS	performing
A-	F1	STABLE	A1	P-1	STABLE	performing
AA	F1+	STABLE	-	-	-	performing
-	-	-	A2	P-1	STABLE	performing
A+	F1	STABLE	-	P-1	NEG	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing
AA-	F1+	STABLE	Aa2	P-1	STABLE	performing

Moody's Investors Service España, S.A.
Calle Principe De Vergara
131 6 Planta
Madrid, 28002
Spain

Ratings as of 31.08.2025, data source: Bloomberg

SC Germany Consumer 2020-1 Monthly Investor Report

22. Issuer Information



Calculation Date	11.09.2025				
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Collection Period	from	01.08.2025	to	31.08.2025	

Deal Name:

SC Germany Consumer 2020-1

Issuer:

SC GERMANY S.A., COMPARTMENT CONSUMER 2020-1

The Managing Directors
22-24 Boulevard Royal
L-2449 Luxembourg,
Grand Duchy of Luxembourg

LEI:

549300I0DV9V1WKUO071

Seller of the Receivables:

Santander Consumer Bank AG

Servicer Name:

Santander Consumer Bank AG

Reporting Entity:

Santander Consumer Bank AG

Capital Markets
Santander-Platz 1
41061 Mönchengladbach
Germany
eMail abs_ger@santander.de
fax +49 (0) 2161 690 7077

SPV-Administrator:

Circumference FS (Luxembourg) S.A.

22-24 Boulevard Royal
L-2449 Luxembourg,
Grand Duchy of Luxembourg

SC Germany Consumer 2020-1 Monthly Investor Report

23. Swap Counterparty Data



Calculation Date	11.09.2025					
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Collection Period	from	01.08.2025	to	31.08.2025		

Swap Counterparty

Swap Counterparty DZ Bank AG
Swap Rating Trigger Breach no

Rating Trigger & Current Ratings	Consequenses	Fitch			Moody's			Trigger breach
		Long Term or Derivative Counterparty Rating	Short Term	Outlook	Long Term (CRA)	Short Term	Outlook	
1st Rating Trigger	Collateral, Guarantee or Replacement	A	F1		A3			no
2nd Rating Trigger	Replacement	BBB-	F3		Baa1			no
Current Counterparty Ratings		AA(dcr)	F1+	STABLE	Aa2(cr)	P-1	STABLE	

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 228.612.890,70 €
Fixed Rate -0,5710%
Floating Rate (Euribor) 1,8660%
Net Swap Payments -495.226,32 €
Notional Amount next period 215.930.238,75 €

Swap Counterparty Details

DZ Bank AG
Kapitalmärkte Handel / ABS-Emissionen
Platz der Republik
60265 Frankfurt am Main
Germany
Email: structured.products@dzbank.de

Counterparty Replacement

Old Counterparty DZ Bank AG
Current Counterparty DZ Bank AG

Swap Collateral

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

Ratings as of 31.08.2025, data source: Bloomberg

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

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24. Santander Consumer Bank



Contact Details

Team ABS

abs_ger@santander.de

Calculation Date	11.09.2025					
Payment Date	15.09.2025					
Period No	58					
Monthly Period	Sep 2025					
Interest Period	from	14.08.2025	to	15.09.2025	=	32 days
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Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

Fitch			Moody's		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
A+	F1	STABLE	A3(cr)	P-2(cr)	POS
A+	F1	STABLE	A3(cr)	P-2(cr)	POS
A	F1	STABLE	A1(cr)	P-1(cr)	STABLE

Ratings as of 31.08.2025, data source: Bloomberg

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25. Glossary



Calculation Date	11.09.2025				
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Aggregate Outstanding Principal Amount:

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

Defaulted Contracts/Defaults:

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

Delinquent Receivable:

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

Excess Spread:

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

Legal Maturity:

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

Expected Maturity:

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

Payment Protection Insurance:

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

Recoveries:

Any amount received on defaulted contracts.

Set-Off Reserves (X/Y):

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