

SC Germany Consumer 2020-1 Monthly Investor Report



ABS Issuer of the Year
Santander Consumer Bank AG

WINNER



ABS ISSUER OF THE YEAR

WINNER



ABS DEAL OF THE YEAR
— SC GERMANY CONSUMER 2020-1

WINNER



SC Germany Consumer 2020-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Calculation Date	10.03.2023				
Payment Date	14.03.2023				
Period No	28				
Monthly Period	Mar 2023				
Interest Period from	14.02.2023	to	14.03.2023	=	28 days
Collection Period from	01.02.2023	to	28.02.2023		

Index	Page
1. Portfolio Information	1
1.1 Portfolio Information per period	2
2. Reserve Accounts	3
3.1 Delinquency Data	4
3.2 Default Data	5
3.3 Defaults & Recoveries per period	6
4. Concentration Limits	7
5. Outstanding Notes	8
6. Original Principal Balance	9
6.1 Original PB (Graph)	10
7. Current Principal Balance	11
7.1 Current PB (Graph)	12
8. Borrower Concentration	13
9. Geographical Distribution	14
9.1 Geographical (Graph)	15
10. Collateral	16
11. Insurances	17
12. Payment Methods	18
13. Effective Interest Rate	19
13.1 Effective Interest Rate (Graph)	20
14. Seasoning	21
14.1 Seasoning (Graph)	22
15. Remaining Term	23
15.1 Remaining Term (Graph)	24
16. Original Term	25
16.1 Original Term (Graph)	26
17. Loan Concentration	27
18. Amortisation Profiles	28
19. Priority of Payments + Transaction Costs	29
20. Retention	30
21. Counterparties	31
21.1 Issuer Information	32
23. Swap Counterparty	33
24. Santander Consumer Bank	34
25. Glossary	35

**SC Germany Consumer 2020-1
Monthly Investor Report**

1. Portfolio Information



Calculation Date	10.03.2023				
Payment Date	14.03.2023				
Period No	28				
Monthly Period	Mar 2023				
Interest Period from	14.02.2023	to	14.03.2023	=	28 days
Collection Period from	01.02.2023	to	28.02.2023		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	95.300	940.396.572,93 €	979.508.496,29 €
Scheduled Principal Payments		19.164.568,53 €	19.747.624,75 €
Prepayment Principal		14.265.507,47 €	16.740.256,79 €
Total Principal Collections		33.430.076,00 €	36.487.881,54 €
Total Interest Collections		4.262.925,44 €	4.446.583,86 €
Defaults		2.883.031,80 €	2.624.041,82 €
Replenishment Amount		- €	- €
End of Period		904.083.465,13 €	940.396.572,93 €
Purchase Shortfall Amount		72,92 €	53,97 €
Total Assets (End of Period)	92.658	904.083.538,05 €	940.396.626,90 €
Current Prepayment Rate (annualised)		16,8%	
Current Poolfactor		48,5%	

SC Germany Consumer 2020-1
Monthly Investor Report

1.1 Portfolio Information per period

Calculation Date	10.03.2023		
Payment Date	14.03.2023		
Period No	28		
Monthly Period	Mar 2023		
Interest Period	from	14.02.2023	to 14.03.2023 = 28 days
Collection Period	from	01.02.2023	to 28.02.2023



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	€1.799.999.958,85	€ 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%
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SC Germany Consumer 2020-1 Monthly Investor Report

2. Reserve Accounts



Calculation Date	10.03.2023				
Payment Date	14.03.2023				
Period No	28				
Monthly Period	Mar 2023				
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Collection Period	from	01.02.2023	to	28.02.2023	

Reserve Accounts

Liquidity Reserve

	in %		Trigger Event y/n
Beginning of Period	0,7%	6.000.000,00 €	
Cash Outflow		6.000.000,00 €	
of which Liquidity Reserve Excess Amount		- €	
of which added to Priority of Payments		- €	
Cash Inflow		6.000.000,00 €	
End of Period	0,7%	6.000.000,00 €	
Required Liquidity Reserve Amount	0,7%	6.000.000,00 €	

Commingling Reserve

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

Set-Off Reserve

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

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

**SC Germany Consumer 2020-1
Monthly Investor Report**

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Collection Period	from	01.02.2023	to	28.02.2023	

3.1 Delinquency Data



Delinquency Data and Ratios

Collection Period	Outstanding EOP	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	€ -	€ -	€ -	€ -	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%
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SC Germany Consumer 2020-1
Monthly Investor Report

3.2 Default Data



Reporting Date	10.03.2023				
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Period No	28				
Monthly Period	Mar 2023				
Interest Period from	14.02.2023	to	14.03.2023	=	28 days
Collection Period from	01.02.2023	to	28.02.2023		

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	2.883.031,80 €	
Current Period Recoveries	196.623,44 €	
Current Period Net Default	2.686.408,36 €	
New Number of Defaulted Contracts		272
Cumulative Default		
Cumulative Gross Default	75.157.703,02 €	
Cumulative Recoveries	7.803.281,99 €	
Cumulative Net Default	67.354.421,03 €	
Total Number of Defaulted Contracts		7.325

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	2.883.031,80 €
Class G Amount credited to the PDL	2.883.031,80 €
Class G PDL EoP	- €

SC Germany Consumer 2020-1
Monthly Investor Report

3.3 Defaults & Recoveries per period



Reporting Date	10.03.2023				
Payment Date	14.03.2023				
Period No	28				
Monthly Period	Mar 2023				
Interest Period	from	14.02.2023	to	14.03.2023	= 28 days
Collection Period	from	01.02.2023	to	28.02.2023	

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	- €	- €	1.865.332.396,49 €	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 €	7.266.970,54 €	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	2.863.031,80 €	75.157.703,02 €	2.730.124.401,23 €	2,75%	196.623,44 €	7.803.261,99 €	67.354.421,03 €	2,47%
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**SC Germany Consumer 2020-1
Monthly Investor Report**

4. Concentration Limits



Reporting Date	10.03.2023			
Payment Date	14.03.2023			
Period No	28			
Monthly Period	Mar 2023			
Interest Period from	14.02.2023	to	14.03.2023	= 28 days
Collection Period from	01.02.2023	to	28.02.2023	

Portfolio Concentrations	Current Transaction Status			Amortising
	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	5,60%	-	-	no
Borrower Exposure (applicable for Total Portfolio)	-	€ 200.000,00	-	no
WA Remaining Term		80,00	-	no
		Maximum-Trigger	Current Value	Trigger Breach
Purchase Shortfall Event				no
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%		no
- from the Payment Date in Dec 2021 until (and including) the Payment Date in Nov 2022		2,50%	2,47%	no
- from the Payment Date in Dec 2022 until (and including) the Payment Date in Nov 2023		3,50%		no
- from the Payment Date in Dec 2023 onwards		4,50%		no
Class G PDL fully debited		€ -	€ -	no
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%		50,23%	no
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	no
Purchase Shortfall Event				no
Termination Event or Service Termination Event				no
Event of Default / Termination Event, as defined in the Interest Rate Swap				no
Any debit of class G after application of funds in current period		€ -	€ -	no

**SC Germany Consumer 2020-1
Monthly Investor Report**

Reporting Date	10.03.2023				
Payment Date	14.03.2023				
Period No	28				
Monthly Period	Mar 2023				
Interest Period from	14.02.2023	to	14.03.2023	=	28 days
Collection Period from	01.02.2023	to	28.02.2023		

5. Outstanding Notes



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)	AA (sf) / Aa1 (sf)	A+ (sf) / Aa3 (sf)	BBB+ (sf) / Baa2 (sf)	BBB- (sf) / Ba2 (sf)	BB+ (sf) / B2 (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	911.146.603,50 €	704.266.925,40 €	48.332.043,90 €	55.236.621,60 €	41.427.466,20 €	27.618.310,80 €	23.015.259,00 €	11.249.976,60 €
Replenishment	- €							
Amortisation	37.438.089,75 €							
Redemption per Class		28.418.939,10 €	1.950.319,35 €	2.228.936,40 €	1.671.702,30 €	1.114.468,20 €	928.723,50 €	1.125.000,90 €
Redemption per Note		2.063,83 €	2.063,83 €	2.063,83 €	2.063,83 €	2.063,83 €	2.063,83 €	2.777,78 €
Class Principal Outstanding Balance End of Period	873.708.513,75 €	675.847.986,30 €	46.381.724,55 €	53.007.685,20 €	39.755.763,90 €	26.503.842,60 €	22.086.535,50 €	10.124.975,70 €
Current Tranching		77,4%	5,3%	6,1%	4,6%	3,0%	2,5%	1,2%
Current Pool Factor	0,49	0,49	0,49	0,49	0,49	0,49	0,49	0,25
2. Payments to Investors per Note								
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	2,375%	1mE+28bp	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	28							
Principal Outstanding per Note Beginning of Period		51.145,02 €	51.145,02 €	51.145,02 €	51.145,02 €	51.145,02 €	51.145,02 €	27.777,72 €
Class G only: Accrued Target Amortisation Amounts								1.125.000,00 €
> Principal Repayment per Note		2.063,83 €	2.063,83 €	2.063,83 €	2.063,83 €	2.063,83 €	2.063,83 €	2.777,78 €
Principal Outstanding per Note End of Period		49.081,19 €	49.081,19 €	49.081,19 €	49.081,19 €	49.081,19 €	49.081,19 €	24.999,94 €
> Interest accrued for the period	-	1.684.346,40 €	-	132.507,90 €	-	177.217,20 €	-	157.075,20 €
Interest Payment		1.684.346,40 €	132.507,90 €	177.217,20 €	157.075,20 €	134.794,80 €	137.389,50 €	54.249,75 €
Interest Payment per Note		122,32 €	140,22 €	164,09 €	193,92 €	249,62 €	305,31 €	133,95 €
3. Credit Enhancements								
Initial total CE (Subordination, Reserve)		23,50%	18,25%	12,25%	7,75%	4,75%	2,25%	0,00%
Current CE		25,24%	20,11%	14,25%	9,85%	6,92%	4,48%	3,36%

* Last rating action as of 26.05.2022

**SC Germany Consumer 2020-1
Monthly Investor Report**

6. Original Principal Balance



Calculation Date	10.03.2023				
Payment Date	14.03.2023				
Period No	28				
Monthly Period	Mar 2023				
Interest Period	from	14.02.2023	to	14.03.2023	= 28 days
Collection Period	from	01.02.2023	to	28.02.2023	

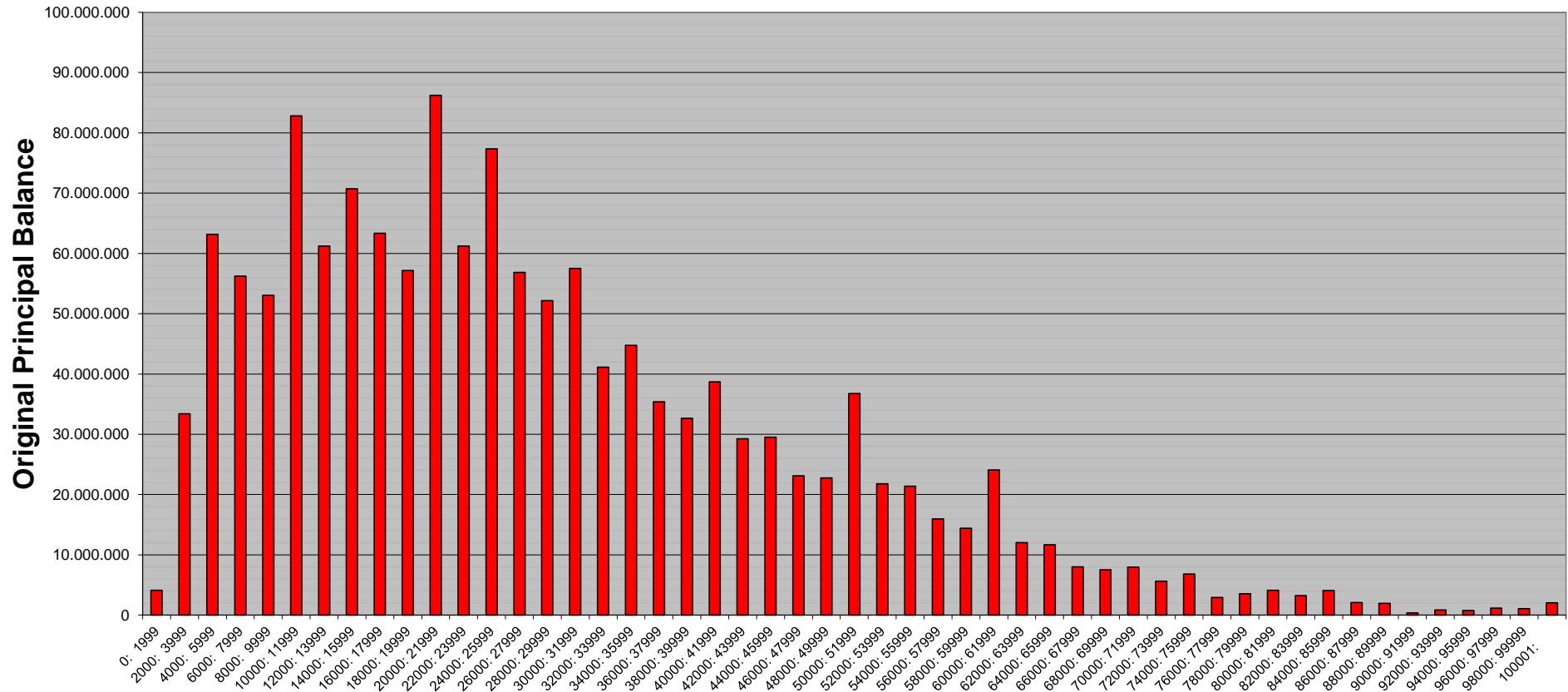
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	4.110.285,24	0,28%	3.121	3,37%
2000: 3999	33.389.503,56	2,29%	11.390	12,29%
4000: 5999	63.179.850,86	4,34%	12.890	13,91%
6000: 7999	56.232.274,07	3,86%	8.247	8,90%
8000: 9999	53.067.160,29	3,64%	6.025	6,50%
10000: 11999	82.815.620,14	5,69%	7.755	8,37%
12000: 13999	61.241.383,98	4,21%	4.771	5,15%
14000: 15999	70.705.656,77	4,86%	4.726	5,10%
16000: 17999	63.336.879,47	4,35%	3.744	4,04%
18000: 19999	57.145.127,60	3,92%	3.028	3,27%
20000: 21999	86.239.212,81	5,92%	4.172	4,50%
22000: 23999	61.236.760,53	4,21%	2.672	2,88%
24000: 25999	77.327.922,63	5,31%	3.099	3,34%
26000: 27999	56.857.612,40	3,90%	2.112	2,28%
28000: 29999	52.157.706,43	3,58%	1.800	1,94%
30000: 31999	57.500.324,52	3,95%	1.873	2,02%
32000: 33999	41.109.087,97	2,82%	1.250	1,35%
34000: 35999	44.735.256,87	3,07%	1.279	1,38%
36000: 37999	35.369.270,83	2,43%	957	1,03%
38000: 39999	32.646.002,16	2,24%	838	0,90%
40000: 41999	38.716.741,89	2,66%	951	1,03%
42000: 43999	29.258.949,51	2,01%	682	0,74%
44000: 45999	29.497.118,87	2,03%	656	0,71%
46000: 47999	23.093.438,62	1,59%	492	0,53%
48000: 49999	22.771.881,37	1,56%	465	0,50%
50000: 51999	36.774.594,06	2,53%	728	0,79%
52000: 53999	21.796.439,02	1,50%	411	0,44%
54000: 55999	21.407.182,30	1,47%	390	0,42%
56000: 57999	15.934.477,47	1,09%	280	0,30%
58000: 59999	14.427.773,28	0,99%	245	0,26%
60000: 61999	24.103.741,05	1,66%	399	0,43%
62000: 63999	12.029.197,04	0,83%	191	0,21%
64000: 65999	11.671.938,54	0,80%	180	0,19%
66000: 67999	8.024.133,05	0,55%	120	0,13%
68000: 69999	7.518.538,33	0,52%	109	0,12%
70000: 71999	7.944.669,25	0,55%	112	0,12%
72000: 73999	5.628.656,95	0,39%	77	0,08%
74000: 75999	6.819.654,46	0,47%	91	0,10%
76000: 77999	2.932.075,33	0,20%	38	0,04%
78000: 79999	3.552.866,43	0,24%	45	0,05%
80000: 81999	4.131.248,93	0,28%	51	0,06%
82000: 83999	3.237.147,40	0,22%	39	0,04%
84000: 85999	4.071.704,84	0,28%	48	0,05%
86000: 87999	2.086.723,38	0,14%	24	0,03%
88000: 89999	1.957.683,93	0,13%	22	0,02%
90000: 91999	363.371,11	0,02%	4	0,00%
92000: 93999	835.680,04	0,06%	9	0,01%
94000: 95999	757.665,38	0,05%	8	0,01%
96000: 97999	1.162.418,24	0,08%	12	0,01%
98000: 99999	1.090.657,57	0,07%	11	0,01%
100001:	2.033.783,27	0,14%	19	0,02%
Total	1.456.035.050,04	100,00%	92.658	100,00%

Statistics in EUR	
Average Amount	15.714,08

**SC Germany Consumer 2020-1
Monthly Investor Report**

6.1 Original PB (Graph)

Calculation Date	10.03.2023		
Payment Date	14.03.2023		
Period No	28		
Monthly Period	Mar 2023		
Interest Period	from	14.02.2023	to 14.03.2023 = 28 days
Collection Period	from	01.02.2023	to 28.02.2023



**SC Germany Consumer 2020-1
Monthly Investor Report**

7. Current Principal Balance



Calculation Date	10.03.2023				
Payment Date	14.03.2023				
Period No	28				
Monthly Period	Mar 2023				
Interest Period	from	14.02.2023	to	14.03.2023	= 28 days
Collection Period	from	01.02.2023	to	28.02.2023	

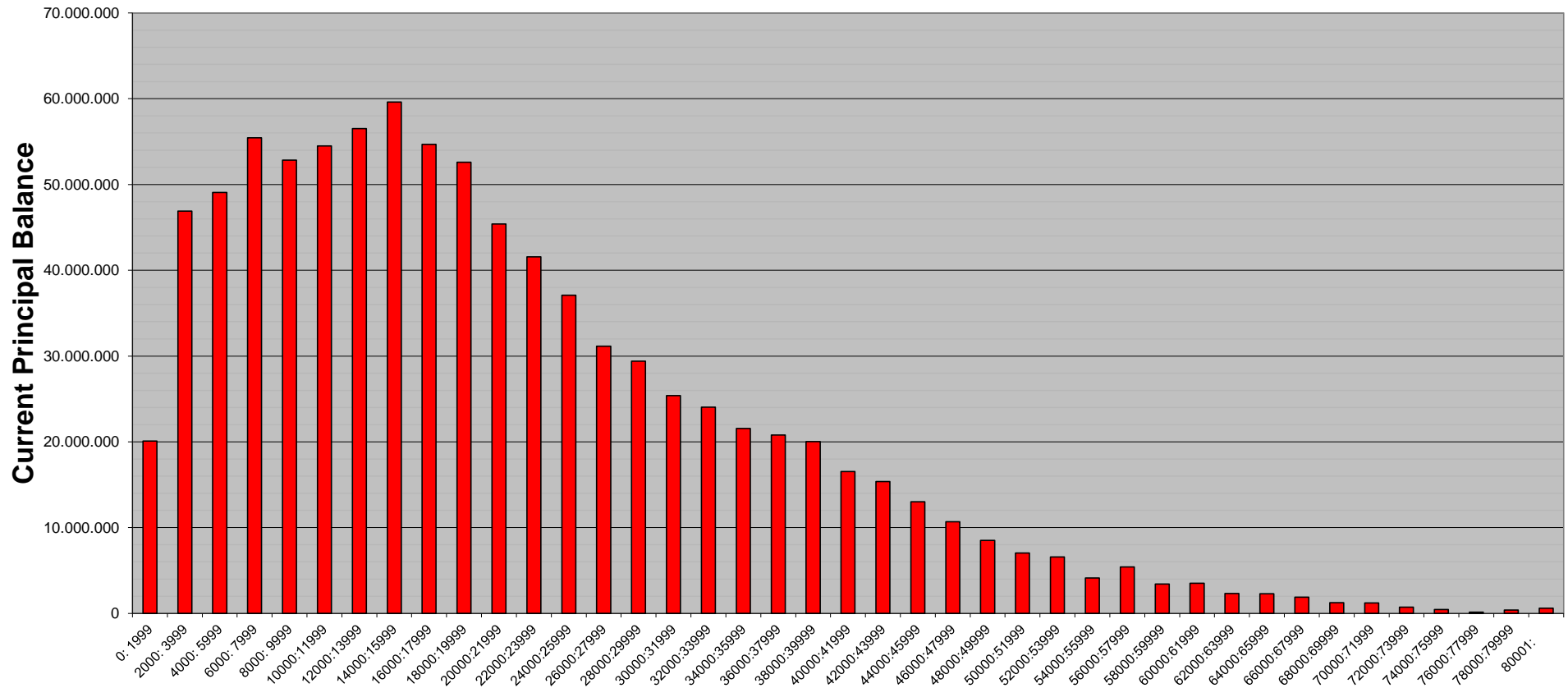
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	20.084.232,90	2,22%	20.463	22,08%
2000: 3999	46.898.079,09	5,19%	16.030	17,30%
4000: 5999	49.071.320,57	5,43%	9.953	10,74%
6000: 7999	55.452.871,65	6,13%	7.970	8,60%
8000: 9999	52.839.851,68	5,84%	5.899	6,37%
10000:11999	54.506.449,60	6,03%	4.967	5,36%
12000:13999	56.531.254,90	6,25%	4.357	4,70%
14000:15999	59.611.556,31	6,59%	3.984	4,30%
16000:17999	54.678.554,94	6,05%	3.221	3,48%
18000:19999	52.604.135,39	5,82%	2.773	2,99%
20000:21999	45.401.487,19	5,02%	2.167	2,34%
22000:23999	41.557.144,38	4,60%	1.810	1,95%
24000:25999	37.083.114,33	4,10%	1.487	1,60%
26000:27999	31.141.880,09	3,44%	1.155	1,25%
28000:29999	29.400.672,22	3,25%	1.015	1,10%
30000:31999	25.394.161,48	2,81%	820	0,88%
32000:33999	24.031.281,57	2,66%	729	0,79%
34000:35999	21.543.943,79	2,38%	616	0,66%
36000:37999	20.802.702,13	2,30%	563	0,61%
38000:39999	20.018.880,50	2,21%	514	0,55%
40000:41999	16.534.022,05	1,83%	404	0,44%
42000:43999	15.367.102,50	1,70%	358	0,39%
44000:45999	13.008.439,40	1,44%	289	0,31%
46000:47999	10.673.449,53	1,18%	227	0,24%
48000:49999	8.511.734,97	0,94%	174	0,19%
50000:51999	7.039.713,06	0,78%	138	0,15%
52000:53999	6.561.457,82	0,73%	124	0,13%
54000:55999	4.121.317,69	0,46%	75	0,08%
56000:57999	5.407.813,65	0,60%	95	0,10%
58000:59999	3.412.378,28	0,38%	58	0,06%
60000:61999	3.526.305,14	0,39%	58	0,06%
62000:63999	2.327.642,16	0,26%	37	0,04%
64000:65999	2.271.550,87	0,25%	35	0,04%
66000:67999	1.875.996,86	0,21%	28	0,03%
68000:69999	1.241.993,07	0,14%	18	0,02%
70000:71999	1.206.226,43	0,13%	17	0,02%
72000:73999	730.825,64	0,08%	10	0,01%
74000:75999	449.533,94	0,05%	6	0,01%
76000:77999	153.961,76	0,02%	2	0,00%
78000:79999	394.573,71	0,04%	5	0,01%
80001:	613.851,89	0,07%	7	0,01%
Total	904.083.465,13	100,00%	92.658	100,00%

Statistics	in EUR
Average Amount	9.757,21

**SC Germany Consumer 2020-1
Monthly Investor Report**

7.1 Current PB (Graph)

Calculation Date	10.03.2023				
Payment Date	14.03.2023				
Period No	28				
Monthly Period	Mar 2023				
Interest Period	from	14.02.2023	to	14.03.2023	= 28 days
Collection Period	from	01.02.2023	to	28.02.2023	



**SC Germany Consumer 2020-1
Monthly Investor Report**

8. Borrower Concentration



Calculation Date	10.03.2023	
Payment Date	14.03.2023	
Period No	28	
Monthly Period	Mar 2023	
Interest Period	from 14.02.2023	to 14.03.2023
Collection Period	from 01.02.2023	to 28.02.2023
		= 28 days

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	96.765,95	0,0107%	1
2	90.975,01	0,0101%	1
3	87.763,52	0,0097%	1
4	86.618,82	0,0096%	1
5	85.995,74	0,0095%	1
6	84.130,90	0,0093%	1
7	81.601,95	0,0090%	1
8	79.419,43	0,0088%	1
9	79.248,48	0,0088%	1
10	78.838,26	0,0087%	1
11	78.741,80	0,0087%	1
12	78.325,74	0,0087%	1
13	77.890,38	0,0086%	1
14	77.229,39	0,0085%	2
15	76.071,38	0,0084%	1
16	75.901,11	0,0084%	1
17	75.600,97	0,0084%	1
18	75.236,98	0,0083%	1
19	75.188,95	0,0083%	2
20	74.393,28	0,0082%	1
21	74.228,44	0,0082%	1
22	74.173,16	0,0082%	1
23	73.946,84	0,0082%	1
24	73.618,31	0,0081%	1
25	73.561,85	0,0081%	1
	1.985.466,64	0,2196%	27

**SC Germany Consumer 2020-1
Monthly Investor Report**

9. Geographical Distribution



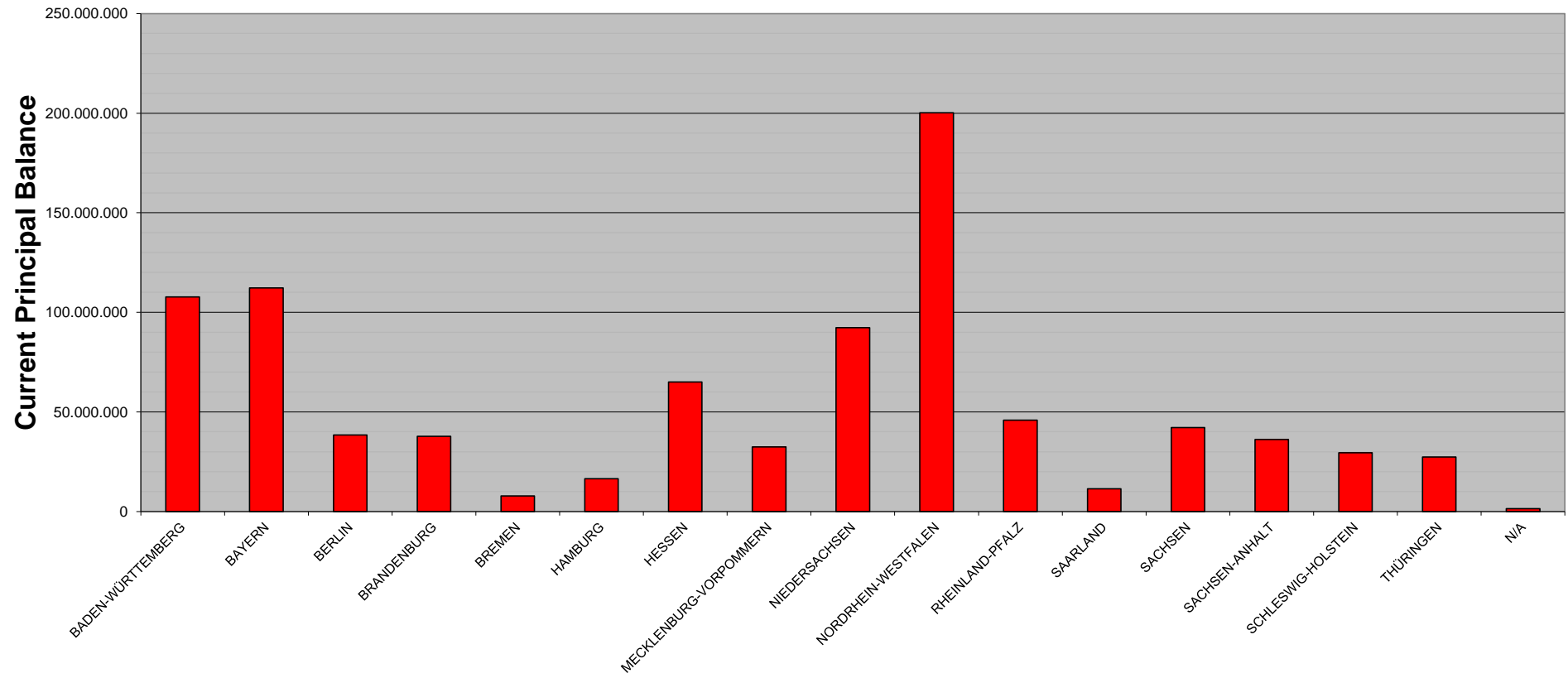
Calculation Date	10.03.2023	
Payment Date	14.03.2023	
Period No	28	
Monthly Period	Mar 2023	
Interest Period	from 14.02.2023	to 14.03.2023 = 28 days
Collection Period	from 01.02.2023	to 28.02.2023

<i>State</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>
BADEN-WÜRTTEMBERG	107.766.103,61	11,92%	10.385	11,21%
BAYERN	112.241.394,65	12,41%	11.453	12,36%
BERLIN	38.427.305,18	4,25%	3.957	4,27%
BRANDENBURG	37.690.871,71	4,17%	4.017	4,34%
BREMEN	7.794.493,98	0,86%	839	0,91%
HAMBURG	16.494.410,27	1,82%	1.733	1,87%
HESSEN	64.974.243,31	7,19%	6.525	7,04%
MECKLENBURG-VORPOMMERN	32.415.745,40	3,59%	3.316	3,58%
NIEDERSACHSEN	92.274.249,70	10,21%	9.589	10,35%
NORDRHEIN-WESTFALEN	200.226.573,62	22,15%	20.113	21,71%
RHEINLAND-PFALZ	45.887.686,75	5,08%	4.717	5,09%
SAARLAND	11.395.508,91	1,26%	1.212	1,31%
SACHSEN	42.102.487,20	4,66%	4.625	4,99%
SACHSEN-ANHALT	36.175.352,46	4,00%	3.807	4,11%
SCHLESWIG-HOLSTEIN	29.467.577,33	3,26%	3.248	3,51%
THÜRINGEN	27.289.269,05	3,02%	2.981	3,22%
N/A	1.460.192,00	0,16%	141	0,15%
Total	904.083.465,13	100,00%	92.658	100,00%

**SC Germany Consumer 2020-1
Monthly Investor Report**

9.1 Geographical Distribution (Graph)

Calculation Date	10.03.2023				
Payment Date	14.03.2023				
Period No	28				
Monthly Period	Mar 2023				
Interest Period	from	14.02.2023	to	14.03.2023	= 28 days
Collection Period	from	01.02.2023	to	28.02.2023	



**SC Germany Consumer 2020-1
Monthly Investor Report**

10. Collateral



Calculation Date		10.03.2023			
Payment Date		14.03.2023			
Period No		28			
Monthly Period		Mar 2023			
Interest Period	from	14.02.2023	to	14.03.2023	= 28 days
Collection Period	from	01.02.2023	to	28.02.2023	

<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	90.591.298,97	10,02%	4.647	5,02%
unsecured	813.492.166,16	89,98%	88.011	94,98%
Total	904.083.465,13	100,00%	92.658	100,00%

**SC Germany Consumer 2020-1
Monthly Investor Report**

11. Insurances



Calculation Date			10.03.2023		
Payment Date			14.03.2023		
Period No			28		
Monthly Period			Mar 2023		
Interest Period	from	14.02.2023	to	14.03.2023	= 28 days
Collection Period	from	01.02.2023	to	28.02.2023	

<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	322.173.663,00	35,64%	40.476	43,68%
Yes	581.909.802,13	64,36%	52.182	56,32%
Total	904.083.465,13	100,00%	92.658	100,00%

**SC Germany Consumer 2020-1
Monthly Investor Report**

12. Payment Methods



Calculation Date	10.03.2023				
Payment Date	14.03.2023				
Period No	28				
Monthly Period	Mar 2023				
Interest Period	from	14.02.2023	to	14.03.2023	= 28 days
Collection Period	from	01.02.2023	to	28.02.2023	

<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	870.997.978,76	96,34%	89.302	96,38%
Other	33.085.486,37	3,66%	3.356	3,62%
Total	904.083.465,13	100,00%	92.658	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	245.651.308,66	27,17%	25.617	27,65%
1st of month	658.432.156,47	72,83%	67.041	72,35%
Total	904.083.465,13	100,00%	92.658	100,00%

**SC Germany Consumer 2020-1
Monthly Investor Report**

13. Effective Interest Rate



Calculation Date	10.03.2023	
Payment Date	14.03.2023	
Period No	28	
Monthly Period	Mar 2023	
Interest Period	from 14.02.2023	to 14.03.2023 = 28 days
Collection Period	from 01.02.2023	to 28.02.2023

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	66.107,13	0,01%	6	0,01%
1: 1	7.982.389,62	0,88%	2.265	2,44%
2: 2	54.843.197,17	6,07%	7.073	7,63%
3: 3	104.227.500,66	11,53%	12.748	13,76%
4: 4	188.121.957,40	20,81%	20.867	22,52%
5: 5	190.631.268,99	21,09%	16.720	18,04%
6: 6	192.102.943,06	21,25%	14.839	16,01%
7: 7	111.958.084,55	12,38%	12.546	13,54%
8: 8	38.121.263,23	4,22%	3.650	3,94%
9: 9	12.797.667,12	1,42%	1.488	1,61%
10:10	2.499.889,48	0,28%	353	0,38%
11:11	517.335,18	0,06%	71	0,08%
12:12	122.402,70	0,01%	23	0,02%
13:13	91.458,84	0,01%	9	0,01%
Total	904.083.465,13	100,00%	92.658	100,00%

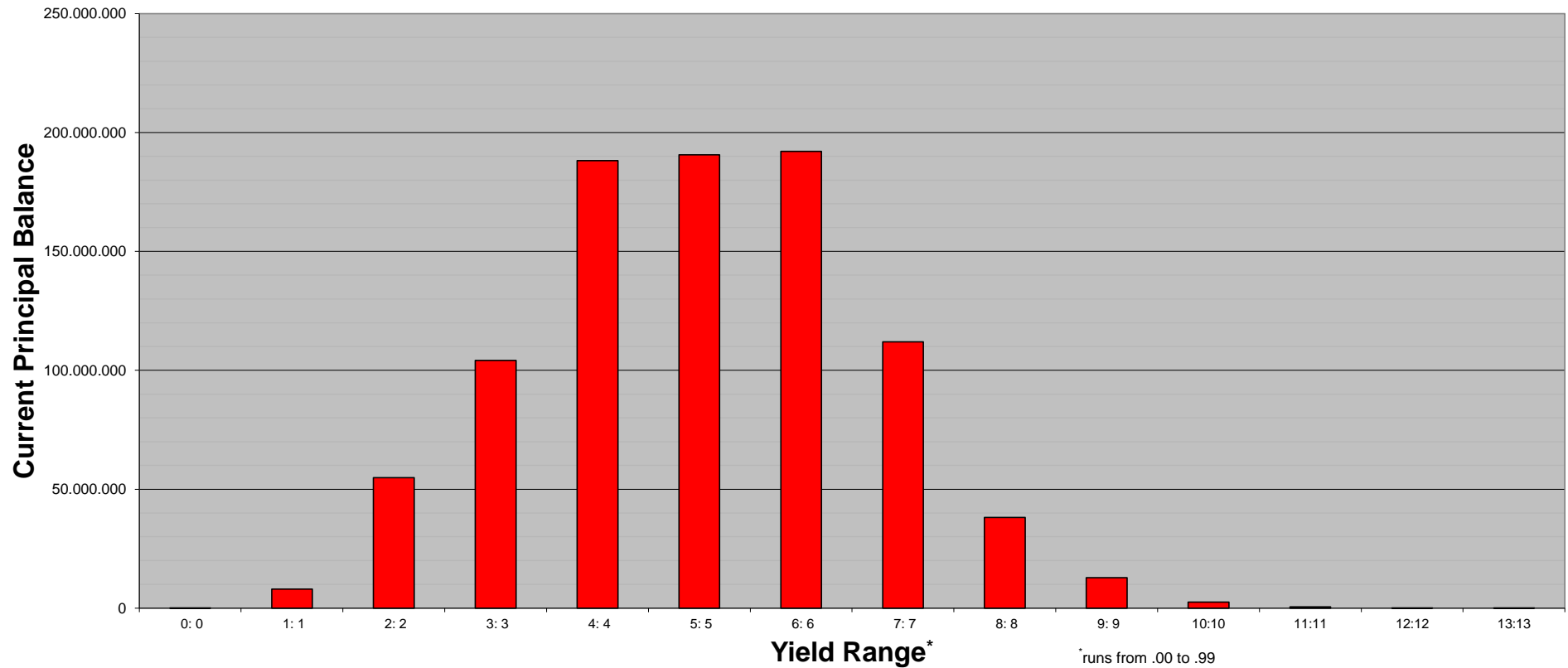
Statistics	in %
WA Interest	5,75%

* runs from .00 to .99

**SC Germany Consumer 2020-1
Monthly Investor Report**

13.1 Effective Interest Rate (Graph)

Calculation Date	10.03.2023	
Payment Date	14.03.2023	
Period No	28	
Monthly Period	Mar 2023	
Interest Period	from 14.02.2023	to 14.03.2023 = 28 days
Collection Period	from 01.02.2023	to 28.02.2023



**SC Germany Consumer 2020-1
Monthly Investor Report**

14. Seasoning



Calculation Date	10.03.2023			
Payment Date	14.03.2023			
Period No	28			
Monthly Period	Mar 2023			
Interest Period	from	14.02.2023	to	14.03.2023 = 28 days
Collection Period	from	01.02.2023	to	28.02.2023

<i>Seasoning in Months</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>
15:17	258.837,38	0,03%	23	0,02%
18:20	36.084.079,77	3,99%	3.057	3,30%
21:23	80.646.202,93	8,92%	6.662	7,19%
24:26	89.931.920,56	9,95%	7.526	8,12%
27:29	127.156.622,86	14,06%	11.647	12,57%
30:32	181.146.062,98	20,04%	18.478	19,94%
33:35	126.573.858,82	14,00%	13.847	14,94%
36:38	112.963.354,06	12,49%	13.572	14,65%
39:41	88.895.857,35	9,83%	9.976	10,77%
42:44	11.442.717,41	1,27%	1.197	1,29%
45:47	16.058.130,38	1,78%	1.816	1,96%
48:50	16.855.565,86	1,86%	2.162	2,33%
51:53	9.524.130,10	1,05%	1.292	1,39%
54:56	2.184.414,77	0,24%	396	0,43%
57:59	1.270.511,96	0,14%	294	0,32%
60:62	799.754,67	0,09%	192	0,21%
63:65	755.362,39	0,08%	143	0,15%
66:68	613.740,29	0,07%	119	0,13%
69:71	408.359,62	0,05%	93	0,10%
72:74	192.957,23	0,02%	52	0,06%
75:77	153.404,62	0,02%	43	0,05%
78:80	112.140,28	0,01%	42	0,05%
81:	55.478,84	0,01%	29	0,03%
Total	904.083.465,13	100,00%	92.658	100,00%

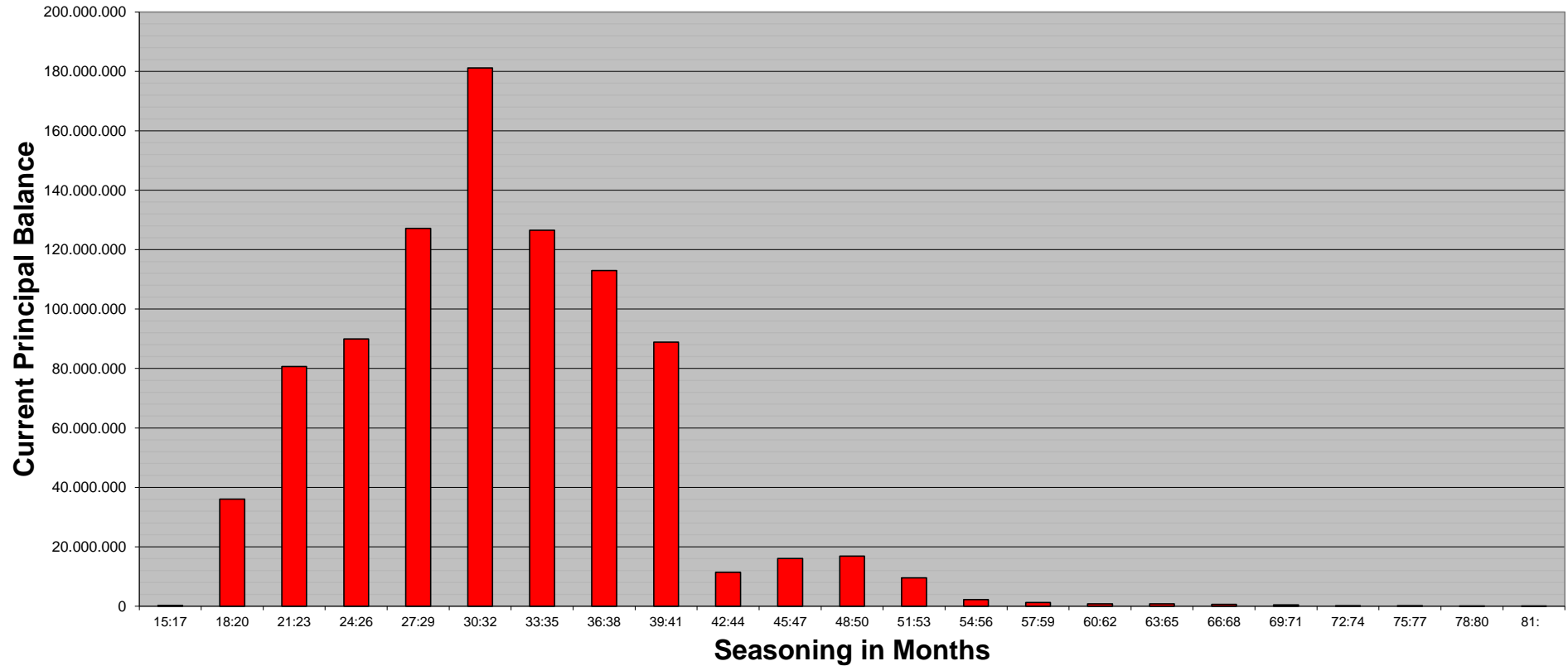
Statistics

WA Seasoning	31,93
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**SC Germany Consumer 2020-1
Monthly Investor Report**

14.1 Seasoning (Graph)

Calculation Date	10.03.2023				
Payment Date	14.03.2023				
Period No	28				
Monthly Period	Mar 2023				
Interest Period	from	14.02.2023	to	14.03.2023	= 28 days
Collection Period	from	01.02.2023	to	28.02.2023	



**SC Germany Consumer 2020-1
Monthly Investor Report**

15. Remaining Term



Calculation Date	10.03.2023	
Payment Date	14.03.2023	
Period No	28	
Monthly Period	Mar 2023	
Interest Period	from 14.02.2023	to 14.03.2023 = 28 days
Collection Period	from 01.02.2023	to 28.02.2023

<i>Remaining Term in Months</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>
0: 6	3.485.424,77	0,39%	6.351	6,85%
7: 13	13.840.694,27	1,53%	7.459	8,05%
14: 20	22.545.118,57	2,49%	7.240	7,81%
21: 27	38.606.184,88	4,27%	8.297	8,95%
28: 34	47.861.995,59	5,29%	7.440	8,03%
35: 41	56.151.585,58	6,21%	6.557	7,08%
42: 48	72.923.961,98	8,07%	7.368	7,95%
49: 55	102.505.022,01	11,34%	9.296	10,03%
56: 62	170.916.064,76	18,90%	12.389	13,37%
63: 69	204.443.071,58	22,61%	12.049	13,00%
70: 76	134.909.462,36	14,92%	6.689	7,22%
77: 83	33.984.793,06	3,76%	1.452	1,57%
84: 90	1.234.349,88	0,14%	49	0,05%
91: 97	240.708,90	0,03%	8	0,01%
98:104	258.506,38	0,03%	7	0,01%
105:108	130.775,14	0,01%	5	0,01%
109:	45.745,42	0,01%	2	0,00%
Total	904.083.465,13	100,00%	92.658	100,00%

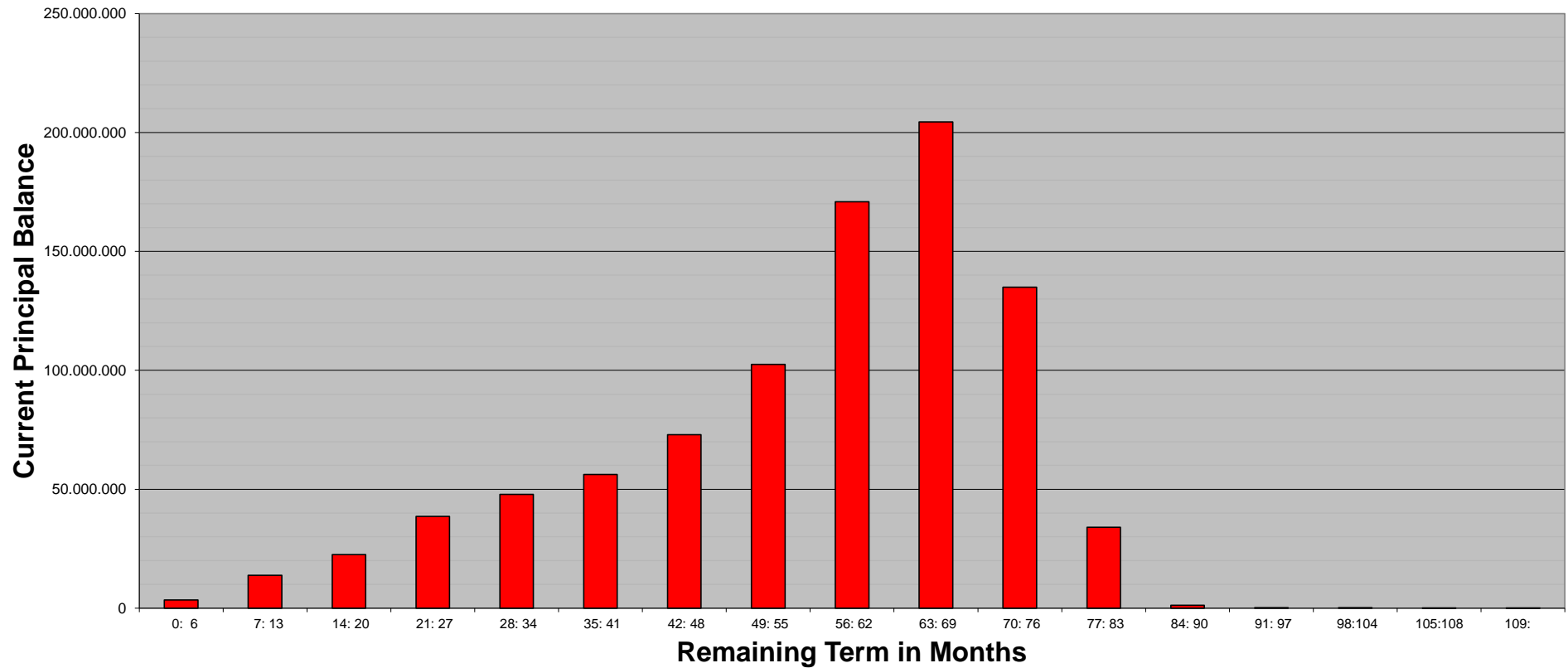
Statistics

WA Remaining Term	55,34
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**SC Germany Consumer 2020-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Calculation Date	10.03.2023	
Payment Date	14.03.2023	
Period No	28	
Monthly Period	Mar 2023	
Interest Period	from 14.02.2023	to 14.03.2023 = 28 days
Collection Period	from 01.02.2023	to 28.02.2023



**SC Germany Consumer 2020-1
Monthly Investor Report**

16. Original Term



Calculation Date	10.03.2023	
Payment Date	14.03.2023	
Period No	28	
Monthly Period	Mar 2023	
Interest Period	from 14.02.2023	to 14.03.2023 = 28 days
Collection Period	from 01.02.2023	to 28.02.2023

<i>Original Term in Months</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>
0: 27	405.510,62	0,04%	1.046	1,13%
28: 34	595.162,28	0,07%	608	0,66%
35: 41	9.123.841,73	1,01%	7.487	8,08%
42: 48	4.741.994,96	0,52%	1.782	1,92%
49: 55	32.622.182,28	3,61%	11.122	12,00%
56: 62	60.875.000,54	6,73%	11.990	12,94%
63: 69	19.630.870,13	2,17%	2.473	2,67%
70: 76	75.119.519,58	8,31%	8.610	9,29%
77: 83	24.783.585,71	2,74%	1.865	2,01%
84: 90	170.760.607,27	18,89%	16.306	17,60%
91: 97	244.388.206,45	27,03%	15.186	16,39%
98:104	248.250.445,75	27,46%	13.680	14,76%
105:111	11.484.902,27	1,27%	452	0,49%
112:118	547.718,04	0,06%	25	0,03%
119:	753.917,52	0,08%	26	0,03%
Total	904.083.465,13	100,00%	92.658	100,00%

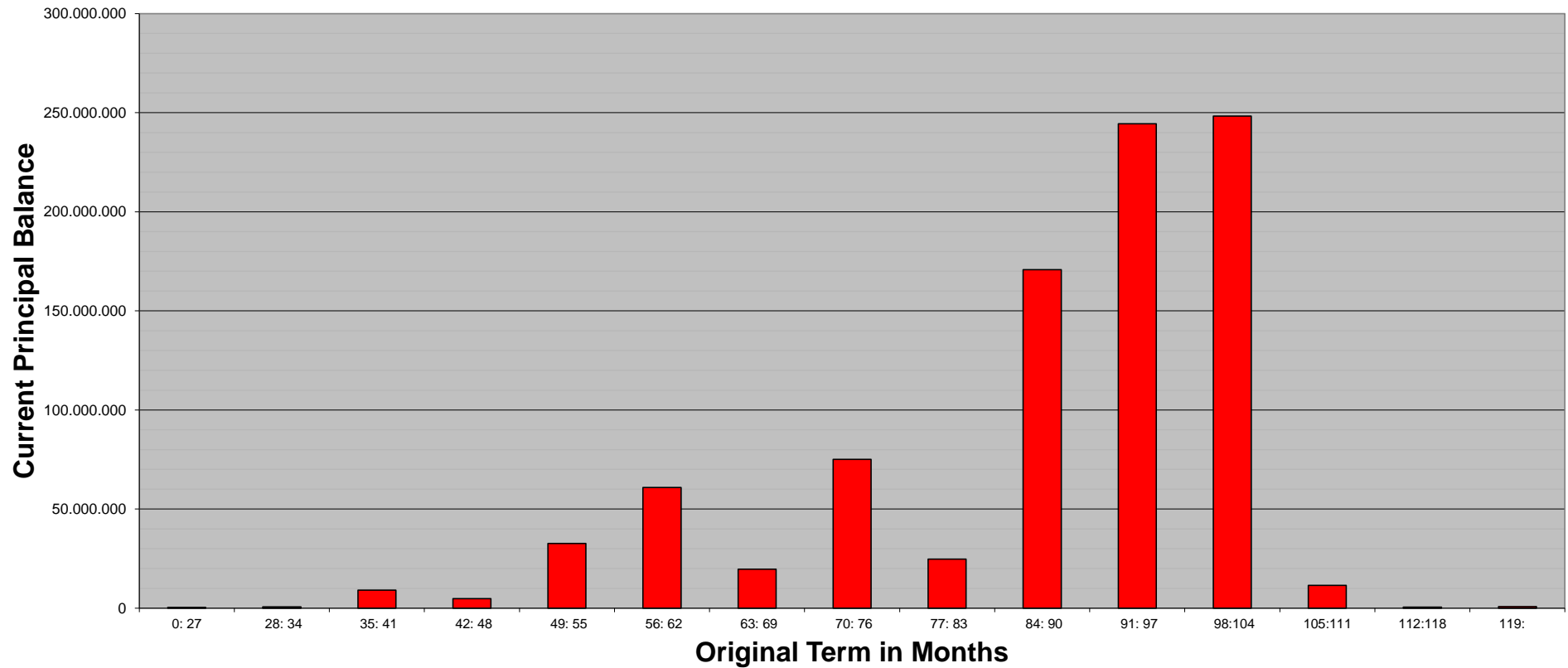
Statistics

WA Original Term	87,27
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**SC Germany Consumer 2020-1
Monthly Investor Report**

16.1 Original Term (Graph)

Calculation Date			10.03.2023		
Payment Date			14.03.2023		
Period No			28		
Monthly Period			Mar 2023		
Interest Period	from	14.02.2023	to	14.03.2023	= 28 days
Collection Period	from	01.02.2023	to	28.02.2023	



**SC Germany Consumer 2020-1
Monthly Investor Report**

17. Loan Concentration

Calculation Date			10.03.2023			
Payment Date			14.03.2023			
Period No			28			
Monthly Period			Mar 2023			
Interest Period	from	14.02.2023	to	14.03.2023	=	28 days
Collection Period	from	01.02.2023	to	28.02.2023		



<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	874.809.122,63	96,76%	86.280	93,12%	86.280	97,07%
2: 2	24.117.334,80	2,67%	4.182	4,51%	2.091	2,35%
3: 3	2.494.401,53	0,28%	816	0,88%	272	0,31%
4: 4	1.200.709,01	0,13%	468	0,51%	117	0,13%
5: 5	462.402,01	0,05%	235	0,25%	47	0,05%
6: 6	268.547,58	0,03%	168	0,18%	28	0,03%
7: 7	730.947,57	0,08%	509	0,55%	53	0,06%
Total	904.083.465,13	100,00%	92.658	100,00%	88.888	100,00%

**SC Germany Consumer 2020-1
Monthly Investor Report**

18. Amortisation Profile



Calculation Date	10.03.2023				
Payment Date	14.03.2023				
Period No	28				
Monthly Period	Mar 2023				
Interest Period	from	14.02.2023	to	14.03.2023	= 28 days
Collection Period	from	01.02.2023	to	28.02.2023	

Amortisation profile

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	904.083.465,13 €	51	152.318.322,89 €
2	886.036.086,14 €	52	141.798.846,61 €
3	867.886.118,93 €	53	131.564.639,23 €
4	849.855.245,45 €	54	121.574.721,46 €
5	831.908.410,59 €	55	111.824.640,69 €
6	814.037.042,20 €	56	102.351.844,00 €
7	796.249.525,23 €	57	93.142.117,15 €
8	778.556.717,75 €	58	84.174.969,98 €
9	760.946.698,57 €	59	75.673.769,36 €
10	743.407.775,98 €	60	67.663.210,98 €
11	726.005.093,58 €	61	60.089.547,35 €
12	708.755.004,30 €	62	52.881.119,41 €
13	691.624.684,07 €	63	46.172.677,34 €
14	674.596.567,22 €	64	40.009.278,42 €
15	657.724.982,65 €	65	34.306.879,06 €
16	640.990.515,64 €	66	29.034.518,99 €
17	624.379.085,81 €	67	24.287.582,14 €
18	607.864.784,10 €	68	20.103.350,35 €
19	591.485.386,32 €	69	16.522.198,96 €
20	575.224.982,19 €	70	13.404.160,21 €
21	559.098.436,65 €	71	10.717.337,85 €
22	543.066.654,20 €	72	8.439.709,35 €
23	527.215.038,39 €	73	6.479.234,01 €
24	511.539.557,29 €	74	4.774.645,31 €
25	496.019.276,77 €	75	3.392.794,80 €
26	480.636.209,76 €	76	2.337.023,01 €
27	465.432.198,11 €	77	1.552.618,78 €
28	450.408.674,74 €	78	1.011.505,68 €
29	435.562.226,42 €	79	660.535,79 €
30	420.869.723,28 €	80	457.373,88 €
31	406.349.246,65 €	81	347.738,64 €
32	392.006.403,74 €	82	270.062,41 €
33	377.830.593,18 €	83	215.154,63 €
34	363.786.494,31 €	84	175.418,85 €
35	349.937.293,49 €	85	149.314,17 €
36	336.270.366,72 €	86	134.303,84 €
37	322.775.307,34 €	87	121.124,32 €
38	309.436.180,18 €	88	111.564,35 €
39	296.292.961,09 €	89	102.469,60 €
40	283.325.929,72 €	90	93.981,01 €
41	270.518.706,82 €	91	85.447,14 €
42	257.865.820,96 €	92	77.166,15 €
43	245.377.176,27 €	93	68.840,48 €
44	233.043.902,67 €	94	60.862,77 €
45	220.879.259,30 €	95	52.842,16 €
46	208.836.655,65 €	96	44.979,38 €
47	197.027.213,99 €	97	38.596,06 €
48	185.498.718,89 €	98	32.178,94 €
49	174.207.442,23 €	99	26.883,83 €
50	163.113.292,33 €	100	22.314,66 €

**SC Germany Consumer 2020-1
Monthly Investor Report**

Calculation Date	10.03.2023				
Payment Date	14.03.2023				
Period No	28				
Monthly Period	Mar 2023				
Interest Period	from	14.02.2023	to	14.03.2023	= 28 days
Collection Period	from	01.02.2023	to	28.02.2023	

19. Priority of Payments + Transaction Costs



Pre-Enforcement Available Interest Amount

Interest Collections	+	4.262.925,44 €
Other Interest Payments by the Seller to the Issuer	+	- €
Recoveries	+	196.623,44 €
Interest on Transaction and Purchase Shortfall Account	+	- €
After the Commingling Reserve related to interest payments after such event	+	- €
Amounts on the Liquidity Reserve Account	+	6.000.000,00 €
Amounts received by the Interest Rate Swap counterparty	+	2.061.963,14 €
Principal Amount borrowed to cover interest shortfall (Senior Expense Deficit)	+	- €
Other Amounts paid to the Issuer	+	- €
Available Interest Amount	=	12.521.512,02 €

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+	33.430.076,00 €
other principal amount paid by the Seller to the Issuer	+	- €
Final Repurchase Price	+	- €
Amounts standing to the credit of the Commingling Reserve Account	+	- €
Amounts standing to the credit of the Set-Off Reserve Account	+	- €
Purchase Shortfall Amount	+	53,97 €
Mezzanine Loan Disbursement Amount paid by the Originator to the Issuer	+	- €
Principal Deficiency Sub-Ledger	+	2.883.031,80 €
Rounding Differences from previous period	+	- €
Available Principal Amount	=	36.313.161,77 €

Pre-Enforcement Interest Priority of Payments

Available Interest Amount	12.521.512,02 €
Senior Expenses and Taxes	- 30.753,70 €
Swap Interest Payment other than subordinated Payments	- - €
Interest on Class A Notes	- 1.684.346,40 €
Interest on Class B (if Most Senior Note or Class B PDL < 25%)	- 132.507,90 €
Interest on Class C (if Most Senior Note or Class C PDL < 25%)	- 177.217,20 €
Interest on Class D (if Most Senior Note or Class D PDL < 25%)	- 157.075,20 €
Interest on Class E (if Most Senior Note or Class E PDL < 25%)	- 134.794,80 €
Interest on Class F (if Most Senior Note or Class F PDL < 25%)	- 137.389,50 €
Required Liquidity Reserve Amount Replenishment	- 6.000.000,00 €
Liquidity Reserve Reduction Amount	- - €
Crediting the PDLs until cleared	- 2.883.031,80 €
Interest Class B (if not paid above)	- - €
Interest Class C (if not paid above)	- - €
Interest Class D (if not paid above)	- - €
Interest Class E (if not paid above)	- - €
Interest Class F (if not paid above)	- - €
Interest Class G	- 54.249,75 €
Mezzanine Loan Interest	- - €
Subordinated Swap Amounts (if applicable)	- - €
Fees for Commingling Reserve Account and Set-Off Reserve Account	- - €
Interest on Liquidity Reserve Loan	- - €
Principal on Liquidity Reserve Loan	- - €
Target Amortisation of Class G (including previously accrued)	- 1.125.000,90 €
Remaining Amount to the Seller	- 5.144,87 €

Pre-Enforcement Principal Priority of Payments

Available Principal Amount	36.313.161,77 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 36.313.161,77 €
Replenishment	- - €
Purchase Shortfall Amount	- 72,92 €
Prior to Sequential Payment Trigger Event: Class A Pro Rata- Principal Payment Amount	- 28.418.939,10 €
Prior to Sequential Payment Trigger Event: Class B Pro Rata- Principal Payment Amount	- 1.950.319,35 €
Prior to Sequential Payment Trigger Event: Class C Pro Rata- Principal Payment Amount	- 2.228.936,40 €
Prior to Sequential Payment Trigger Event: Class D Pro Rata- Principal Payment Amount	- 1.671.702,30 €
Prior to Sequential Payment Trigger Event: Class E Pro Rata- Principal Payment Amount	- 1.114.468,20 €
Prior to Sequential Payment Trigger Event: Class F Pro Rata- Principal Payment Amount	- 928.723,50 €
On or after to Sequential Payment Trigger Event: Redemption Class A	- - €
Full Redemption Class B - G (after Regulatory Change Event)	- - €
On or after to Sequential Payment Trigger Event: Redemption Class B	- - €
On or after to Sequential Payment Trigger Event: Redemption Class C	- - €
On or after to Sequential Payment Trigger Event: Redemption Class D	- - €
On or after to Sequential Payment Trigger Event: Redemption Class E	- - €
On or after to Sequential Payment Trigger Event: Redemption Class F	- - €
Redemption Class G Notes	- - €
Mezzanine Loan Principal	- - €
Transaction Account Remaining Amount	- - €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G	Liquidity Reserve Loan
Senior Expenses	30.753,70 €								
Interest accrued for the Period	2.477.580,75 €	1.684.346,40 €	132.507,90 €	177.217,20 €	157.075,20 €	134.794,80 €	137.389,50 €	54.249,75 €	- €
Cumulative Interest accrued	32.780.630,66 €	12.117.049,20 €	1.671.487,65 €	3.190.136,40 €	3.592.487,70 €	3.888.178,20 €	4.484.475,00 €	3.833.154,90 €	3.661,61 €
Interest Payments	2.477.580,75 €	1.684.346,40 €	132.507,90 €	177.217,20 €	157.075,20 €	134.794,80 €	137.389,50 €	54.249,75 €	- €
Cumulative Interest Payments	32.780.630,66 €	12.117.049,20 €	1.671.487,65 €	3.190.136,40 €	3.592.487,70 €	3.888.178,20 €	4.484.475,00 €	3.833.154,90 €	3.661,61 €
Unpaid Interest for the Period	- €	- €	- €	- €	- €	- €	- €	- €	- €
Cumulative Unpaid Interest	- €	- €	- €	- €	- €	- €	- €	- €	- €
Liquidity Reserve Loan only: Outstanding Amount	- €	- €	- €	- €	- €	- €	- €	- €	- €

**SC Germany Consumer 2020-1
Monthly Investor Report**

20. Retention



Calculation Date	10.03.2023				
Payment Date	14.03.2023				
Period No	28				
Monthly Period	Mar 2023				
Interest Period	from	14.02.2023	to	14.03.2023	= 28 days
Collection Period	from	01.02.2023	to	28.02.2023	

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 43.814.272,45 €

**SC Germany Consumer 2020-1
Monthly Investor Report**

21. Counterparties



Reporting Date	10.03.2023				
Payment Date	14.03.2023				
Period No	28				
Monthly Period	Mar 2023				
Interest Period	from	14.02.2023	to	14.03.2023	= 28 days
Collection Period	from	01.02.2023	to	28.02.2023	

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:**

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

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

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 Strozziilaan 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

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

Fitch			Moody's			Counterparty status
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
A-	F2	STABLE	(P)A2	P-1	STABLE	performing
A-	F1	STABLE	A1	P-1	STABLE	performing
AA	F1+	STABLE	-	-	-	performing
-	-	-	A2	P-1	STABLE	performing
AA-	F1+	STABLE	-	P-1	NEG	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing
AA-	F1+	STABLE	Aa2	P-1	STABLE	performing

Ratings as of 28.02.2023, data source: Bloomberg

**SC Germany Consumer 2020-1
Monthly Investor Report**

22. Issuer Information



Reporting Date		10.03.2023				
Payment Date		14.03.2023				
Period No		28				
Monthly Period		Mar 2023				
Interest Period	from	14.02.2023	to	14.03.2023	=	28 days
Collection Period	from	01.02.2023	to	28.02.2023		

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



Reporting Date	10.03.2023				
Payment Date	14.03.2023				
Period No	28				
Monthly Period	Mar 2023				
Interest Period	from	14.02.2023	to	14.03.2023	= 28 days
Collection Period	from	01.02.2023	to	28.02.2023	

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 1.759.500.000,00
Fixed Rate -0,5710%
Floating Rate (Euribor) 2,3750%
Net Swap Payments -2.061.963,14
Notional Amount next period 863.583.538,05

Swap Counterparty Details

DZ Bank AG
Kapitalmärkte Handel / ABS-Emissionen
Platz der Republik
60265 Frankfurt am Main
Germany
Phone +49 69 7447 4341
Email: Tom.Oelrich@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 28.02.2023, data source: Bloomberg

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

**SC Germany Consumer 2020-1
Monthly Investor Report**

24. Santander Consumer Bank



Contact Details

Team Securitization

Stefan Zilligen +49-2161-690-6069
Christina Opwis +49-2161-690-7086
Team ABS

stefan.zilligen@santander.de
christina.opwis@santander.de
abs_ger@santander.de

Reporting Date	10.03.2023				
Payment Date	14.03.2023				
Period No	28				
Monthly Period	Mar 2023				
Interest Period	from	14.02.2023	to	14.03.2023	= 28 days
Collection Period	from	01.02.2023	to	28.02.2023	

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)	STABLE
A	F1	STABLE	A3(cr)	P-2(cr)	STABLE
A-	F2	STABLE	A1(cr)	P-1(cr)	STABLE

Ratings as of 28.02.2023, data source: Bloomberg

**SC Germany Consumer 2020-1
Monthly Investor Report**

25. Glossary

Reporting Date		10.03.2023				
Payment Date		14.03.2023				
Period No		Jan 1900				
Monthly Period		Mar 2023				
Interest Period	from	14.02.2023	to	14.03.2023	=	28 days
Collection Period	from	01.02.2023	to	28.02.2023		



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