

SC Germany Consumer 2020-1 Monthly Investor Report



 **Santander**

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

Cover Sheet Monthly Investor Report



Calculation Date	11.05.2021				
Payment Date	14.05.2021				
Period No	6				
Monthly Period	May 2021				
Interest Period from	14.04.2021	to	14.05.2021	=	30 days
Collection Period from	01.04.2021	to	30.04.2021		

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1. Portfolio Information



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Collection Period from	01.04.2021	to	30.04.2021		

		current period	previous period
Outstanding Receivables	No. of Contracts	Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	148.978	1.799.999.998,42 €	1.799.999.993,97 €
Scheduled Principal Payments		28.945.451,65 €	
Prepayment Principal		45.554.564,24 €	
Total Principal Collections		74.500.015,89 €	81.304.359,77 €
Total Interest Collections		8.547.095,82 €	8.532.116,26 €
Defaults		2.239.836,88 €	2.218.875,82 €
Replenishment Amount		76.739.840,89 €	83.523.240,04 €
End of Period	149.859	1.799.999.986,54 €	1.799.999.998,42 €
Purchase Shortfall Amount		13,46 €	1,58 €
Total Assets (End of Period)		1.800.000.000,00 €	1.800.000.000,00 €
Current Prepayment Rate (annualised)		26,5%	
Current Poolfactor		99,7%	

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1.1 Portfolio Information per period

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Collection Period	from	01.04.2021	to	30.04.2021	



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%
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2. Reserve Accounts



Calculation Date	11.05.2021				
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Note Balance

Beginning of Period	1.795.499.996,40 €
End of Period	1.795.499.996,40 €

Reserve Accounts

Liquidity Reserve

	in %		Trigger Event y/n
Beginning of Period	0,5%	8.977.499,98 €	
Cash Outflow		8.983.124,99 €	
of which Liquidity Reserve Excess Amount		5.625,00 €	
of which added to Priority of Payments		- €	
Cash Inflow		8.977.499,98 €	
End of Period	0,5%	8.977.499,98 €	
Required Liquidity Reserve Amount	0,5%	8.977.499,98 €	

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 Ratin Trigger breach: Set-Off Reserve Required Amount

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3.1 Delinquency Data



Note Balance

Beginning of Period	1.795.499.996,40 €
End of Period	1.795.499.996,40 €

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%
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3.2 Default Data



Note Balance

Beginning of Period	1.795.499.996,40 €
End of Period	1.795.499.996,40 €

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	2.239.836,88 €	
Current Period Recoveries	3.854,39 €	
Current Period Net Default	2.235.982,49 €	
New Number of Defaulted Contracts		192
Cumulative Default		
Cumulative Gross Default	5.863.647,93 €	
Cumulative Recoveries	38.501,61 €	
Cumulative Net Default	5.825.146,32 €	
Total Number of Defaulted Contracts		507

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	2.239.836,88 €
Class G Amount credited to the PDL	2.239.836,88 €
Class G PDL EoP	- €

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3.3 Defaults & Recoveries per period

Santander

Note Balance

Beginning of Period

End of Period

1.795.499.996,40 €

1.795.499.996,40 €

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%
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4. Concentration Limits



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Current Transaction Status

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	5,60%	-	5,99%	no
Borrower Exposure (applicable for Total Portfolio)	-	€ 200.000,00	€ 121.011,37	no
WA Remaining Term		80,00	69,79	no
		Maximum-Trigger	Current Value	Trigger Breach
Purchase Shortfall Event				no
Period before previous period			€ 6,03	
Previous period			€ 1,58	
Current period			€ 13,46	
Termination/Servicer 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%		no
- from the Payment Date in Dec 2022 until (and including) the Payment Date in Nov 2023		3,50%	0,26%	no
- from the Payment Date in Dec 2023 onwards		4,50%		no
Class G PDL fully debited				
Aggregate Outstanding Portfolio Principal Amount is lower than 10 per cent. of the Aggregate Outstanding Portfolio Principal Amount				
Tax Call Redemption date				
Regulatory Change Event Redemption Date				
Early Amortisation Event				
Cumulative Net Loss Ratio				
- prior to 31 October 2021		1,50%	0,26%	no
Purchase Shortfall Event				
Termination Event or Servicer Termination Event				
Event of Default / Termination Event, as defined in the Interest Rate Swap				
Any debit of class G after application of funds in current period				

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5. Outstanding Notes



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1. Note Balance

	All notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G
General Note Information								
ISIN Code		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)	BB+ (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	1.795.499.996,40 €	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 €	35.999.996,40 €
Replenishment	76.739.840,89 €							
Amortisation	1.125.000,90 €							
Redemption per Class		- €	- €	- €	- €	- €	- €	1.125.000,90 €
Redemption per Note		- €	- €	- €	- €	- €	- €	2.777,78 €
Class Principal Outstanding Balance End of Period	1.794.374.995,50 €	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 €	34.874.995,50 €
Current Tranching		76,7%	5,3%	6,0%	4,5%	3,0%	2,5%	1,9%
Current Pool Factor	1,00	1,00	1,00	1,00	1,00	1,00	1,00	0,86

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	-0,558%	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	30							
Principal Outstanding per Note Beginning of Period		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	88.888,88 €
Class G only: Accrued Target Amortisation Amounts								1.125.000,00 €
> Principal Repayment per Note		- €	- €	- €	- €	- €	- €	2.777,78 €
Principal Outstanding per Note End of Period		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	86.111,10 €
> Interest accrued for the period	-	162.899,10 €	46.616,85 €	107.276,40 €	131.082,30 €	150.390,00 €	177.826,50 €	186.000,30 €
Interest Payment		162.899,10 €	46.616,85 €	107.276,40 €	131.082,30 €	150.390,00 €	177.826,50 €	186.000,30 €
Interest Payment per Note		11,83 €	49,33 €	99,33 €	161,83 €	278,50 €	395,17 €	459,26 €

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	23,50%	18,25%	12,25%	7,75%	4,75%	2,25%	0,31%

* Last rating action as of 19.11.2020

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6. Original Principal Balance



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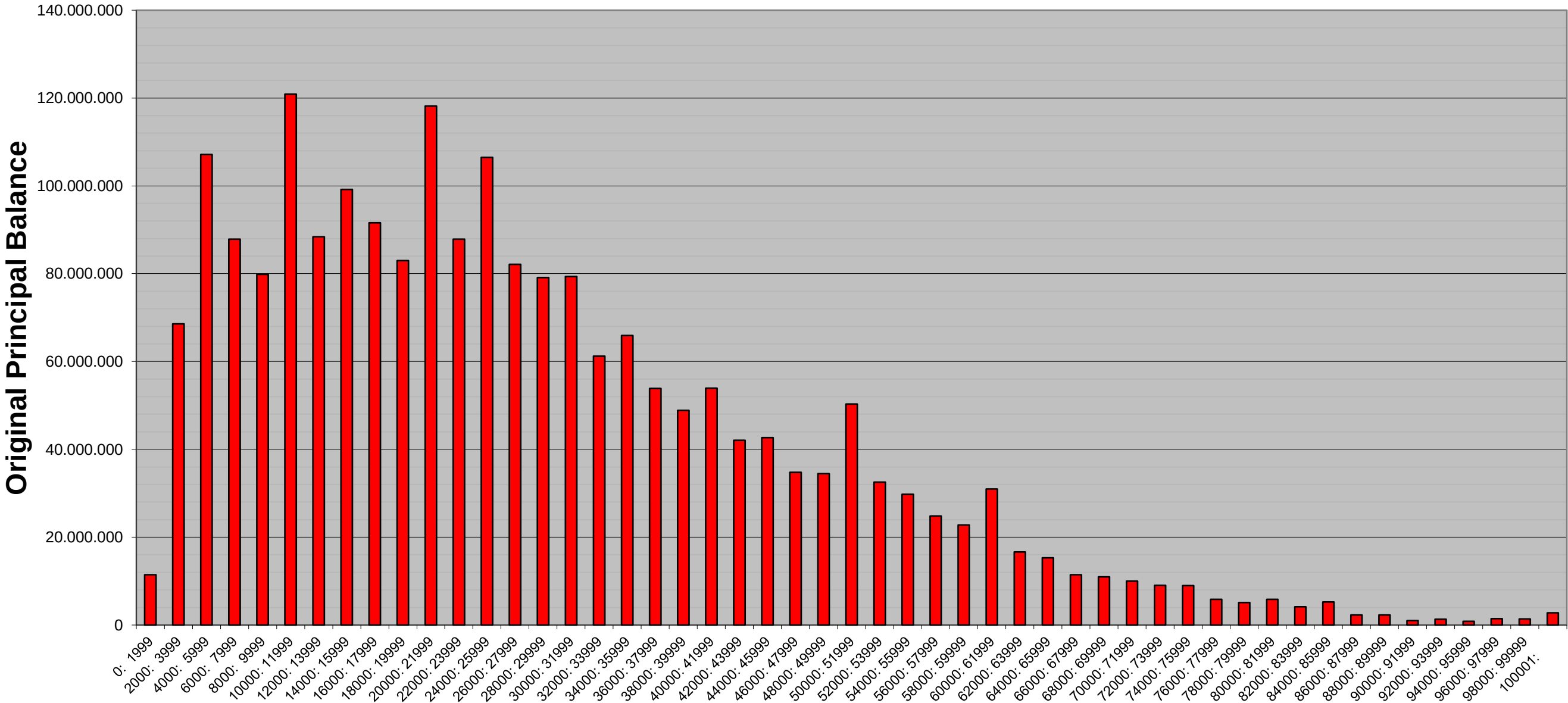
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	11.457.237,39	0,53%	9.012	6,01%
2000: 3999	68.594.992,13	3,20%	23.896	15,95%
4000: 5999	107.122.727,66	5,00%	21.888	14,61%
6000: 7999	87.885.674,02	4,10%	12.889	8,60%
8000: 9999	79.851.021,48	3,73%	9.067	6,05%
10000: 11999	120.903.956,31	5,64%	11.306	7,54%
12000: 13999	88.427.021,15	4,13%	6.881	4,59%
14000: 15999	99.219.565,56	4,63%	6.635	4,43%
16000: 17999	91.584.348,16	4,28%	5.412	3,61%
18000: 19999	82.988.829,93	3,87%	4.393	2,93%
20000: 21999	118.148.378,49	5,52%	5.706	3,81%
22000: 23999	87.860.198,90	4,10%	3.830	2,56%
24000: 25999	106.470.526,92	4,97%	4.266	2,85%
26000: 27999	82.110.452,47	3,83%	3.048	2,03%
28000: 29999	79.129.338,55	3,69%	2.731	1,82%
30000: 31999	79.383.815,09	3,71%	2.581	1,72%
32000: 33999	61.221.484,73	2,86%	1.861	1,24%
34000: 35999	65.950.269,63	3,08%	1.885	1,26%
36000: 37999	53.878.420,81	2,52%	1.458	0,97%
38000: 39999	48.896.769,13	2,28%	1.255	0,84%
40000: 41999	53.911.383,17	2,52%	1.322	0,88%
42000: 43999	42.047.574,02	1,96%	980	0,65%
44000: 45999	42.635.976,75	1,99%	948	0,63%
46000: 47999	34.762.695,39	1,62%	740	0,49%
48000: 49999	34.481.421,06	1,61%	704	0,47%
50000: 51999	50.310.047,48	2,35%	994	0,66%
52000: 53999	32.514.719,12	1,52%	613	0,41%
54000: 55999	29.769.026,81	1,39%	542	0,36%
56000: 57999	24.827.851,81	1,16%	436	0,29%
58000: 59999	22.806.201,54	1,06%	387	0,26%
60000: 61999	30.986.717,78	1,45%	512	0,34%
62000: 63999	16.628.506,20	0,78%	264	0,18%
64000: 65999	15.305.445,54	0,71%	236	0,16%
66000: 67999	11.448.344,68	0,53%	171	0,11%
68000: 69999	10.975.566,96	0,51%	159	0,11%
70000: 71999	10.016.723,93	0,47%	141	0,09%
72000: 73999	9.061.383,05	0,42%	124	0,08%
74000: 75999	8.984.926,12	0,42%	120	0,08%
76000: 77999	5.849.799,50	0,27%	76	0,05%
78000: 79999	5.136.134,23	0,24%	65	0,04%
80000: 81999	5.834.000,99	0,27%	72	0,05%
82000: 83999	4.151.643,66	0,19%	50	0,03%
84000: 85999	5.258.379,96	0,25%	62	0,04%
86000: 87999	2.263.098,81	0,11%	26	0,02%
88000: 89999	2.311.808,67	0,11%	26	0,02%
90000: 91999	999.592,48	0,05%	11	0,01%
92000: 93999	1.300.613,38	0,06%	14	0,01%
94000: 95999	853.096,83	0,04%	9	0,01%
96000: 97999	1.452.991,00	0,07%	15	0,01%
98000: 99999	1.388.132,02	0,06%	14	0,01%
100001:	2.800.882,53	0,13%	26	0,02%
Total	2.142.159.713,98	100,00%	149.859	100,00%

Statistics	in EUR
Average Amount	14.294,50

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Monthly Investor Report

6.1 Original PB (Graph)

Calculation Date	11.05.2021				
Payment Date	14.05.2021				
Period No	6				
Monthly Period	May 2021				
Interest Period	from	14.04.2021	to	14.05.2021	= 30 days
Collection Period	from	01.04.2021	to	30.04.2021	



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7. Current Principal Balance



Calculation Date	11.05.2021				
Payment Date	14.05.2021				
Period No	6				
Monthly Period	May 2021				
Interest Period	from	14.04.2021	to	14.05.2021	= 30 days
Collection Period	from	01.04.2021	to	30.04.2021	

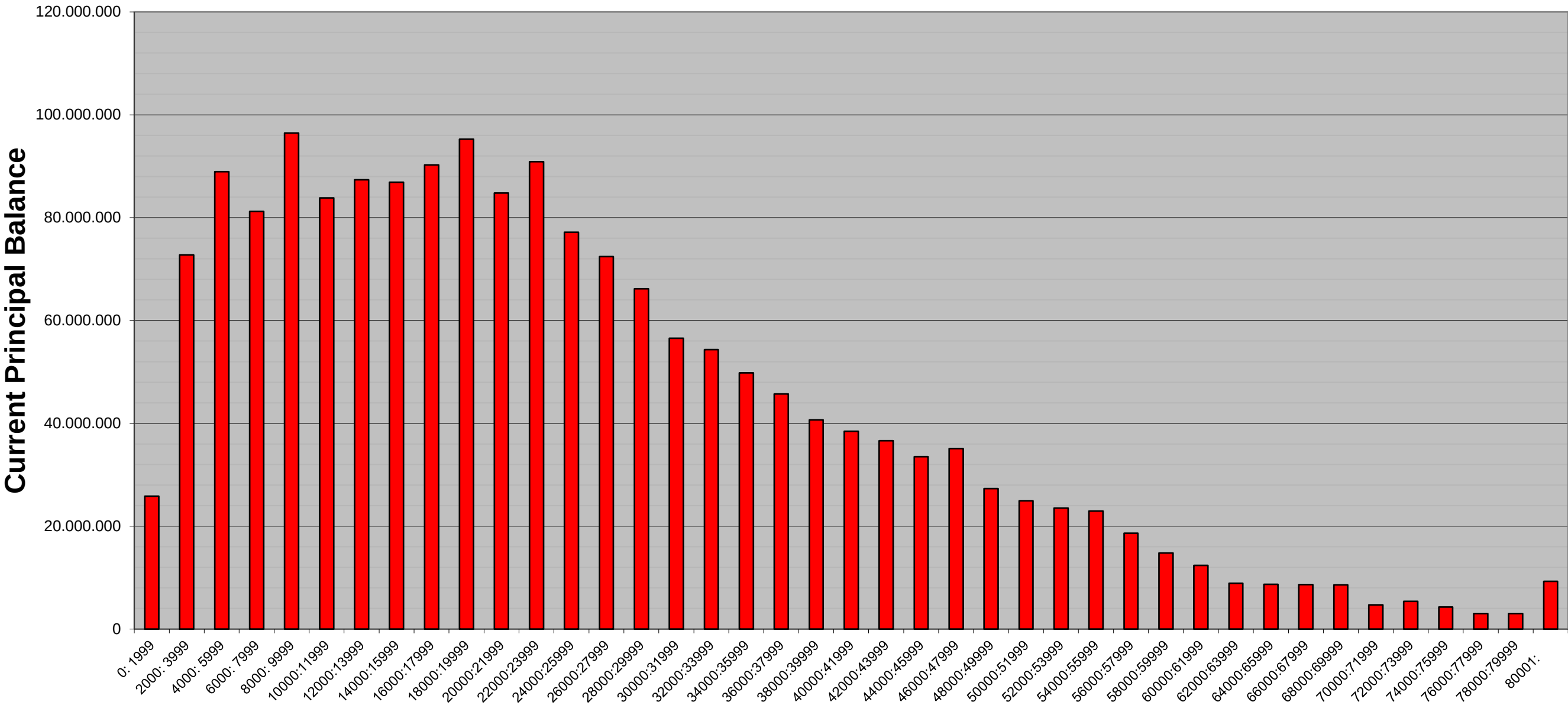
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	25.865.071,04	1,44%	24.116	16,09%
2000: 3999	72.730.848,79	4,04%	24.584	16,40%
4000: 5999	88.937.842,79	4,94%	18.127	12,10%
6000: 7999	81.218.260,57	4,51%	11.667	7,79%
8000: 9999	96.481.131,43	5,36%	10.739	7,17%
10000:11999	83.840.051,07	4,66%	7.646	5,10%
12000:13999	87.379.987,40	4,85%	6.722	4,49%
14000:15999	86.865.660,26	4,83%	5.811	3,88%
16000:17999	90.270.620,01	5,02%	5.308	3,54%
18000:19999	95.241.482,11	5,29%	5.029	3,36%
20000:21999	84.786.146,64	4,71%	4.038	2,69%
22000:23999	90.901.193,71	5,05%	3.954	2,64%
24000:25999	77.172.935,29	4,29%	3.091	2,06%
26000:27999	72.424.256,73	4,02%	2.683	1,79%
28000:29999	66.166.831,47	3,68%	2.284	1,52%
30000:31999	56.534.657,96	3,14%	1.825	1,22%
32000:33999	54.355.110,89	3,02%	1.648	1,10%
34000:35999	49.810.781,13	2,77%	1.425	0,95%
36000:37999	45.730.440,77	2,54%	1.237	0,83%
38000:39999	40.652.895,53	2,26%	1.044	0,70%
40000:41999	38.450.444,61	2,14%	938	0,63%
42000:43999	36.635.038,54	2,04%	852	0,57%
44000:45999	33.499.333,65	1,86%	745	0,50%
46000:47999	35.097.295,78	1,95%	747	0,50%
48000:49999	27.296.133,93	1,52%	558	0,37%
50000:51999	24.928.859,73	1,38%	489	0,33%
52000:53999	23.513.378,25	1,31%	444	0,30%
54000:55999	22.958.957,87	1,28%	418	0,28%
56000:57999	18.617.565,45	1,03%	327	0,22%
58000:59999	14.783.234,17	0,82%	251	0,17%
60000:61999	12.375.845,18	0,69%	203	0,14%
62000:63999	8.893.886,21	0,49%	141	0,09%
64000:65999	8.702.052,43	0,48%	134	0,09%
66000:67999	8.644.820,81	0,48%	129	0,09%
68000:69999	8.616.861,21	0,48%	125	0,08%
70000:71999	4.689.692,89	0,26%	66	0,04%
72000:73999	5.405.317,00	0,30%	74	0,05%
74000:75999	4.272.477,29	0,24%	57	0,04%
76000:77999	3.001.107,77	0,17%	39	0,03%
78000:79999	2.997.464,63	0,17%	38	0,03%
80001:	9.254.013,55	0,51%	106	0,07%
Total	1.799.999.986,54	100,00%	149.859	100,00%

Statistics	in EUR
Average Amount	12.011,29

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Monthly Investor Report

7.1 Current PB (Graph)

Calculation Date	11.05.2021				
Payment Date	14.05.2021				
Period No	6				
Monthly Period	May 2021				
Interest Period	from	14.04.2021	to	14.05.2021	= 30 days
Collection Period	from	01.04.2021	to	30.04.2021	



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8. Borrower Concentration



Calculation Date		11.05.2021			
Payment Date		14.05.2021			
Period No		6			
Monthly Period		May 2021			
Interest Period	from	14.04.2021	to	14.05.2021	= 30 days
Collection Period	from	01.04.2021	to	30.04.2021	

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	121.011,37	0,0067%	1
2	112.654,77	0,0063%	1
3	110.891,01	0,0062%	1
4	109.769,48	0,0061%	2
5	106.535,96	0,0059%	1
6	102.478,69	0,0057%	2
7	100.470,86	0,0056%	1
8	99.232,28	0,0055%	1
9	99.204,98	0,0055%	1
10	98.360,23	0,0055%	1
11	96.574,15	0,0054%	1
12	96.449,42	0,0054%	2
13	96.322,71	0,0054%	1
14	96.067,27	0,0053%	1
15	95.798,40	0,0053%	1
16	95.703,31	0,0053%	1
17	95.069,91	0,0053%	1
18	95.023,29	0,0053%	1
19	94.462,69	0,0052%	1
20	94.156,39	0,0052%	1
21	94.129,35	0,0052%	1
22	93.910,84	0,0052%	1
23	93.709,61	0,0052%	1
24	93.454,73	0,0052%	1
25	92.854,31	0,0052%	1
	2.484.296,01	0,1380%	28

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9. Geographical Distribution



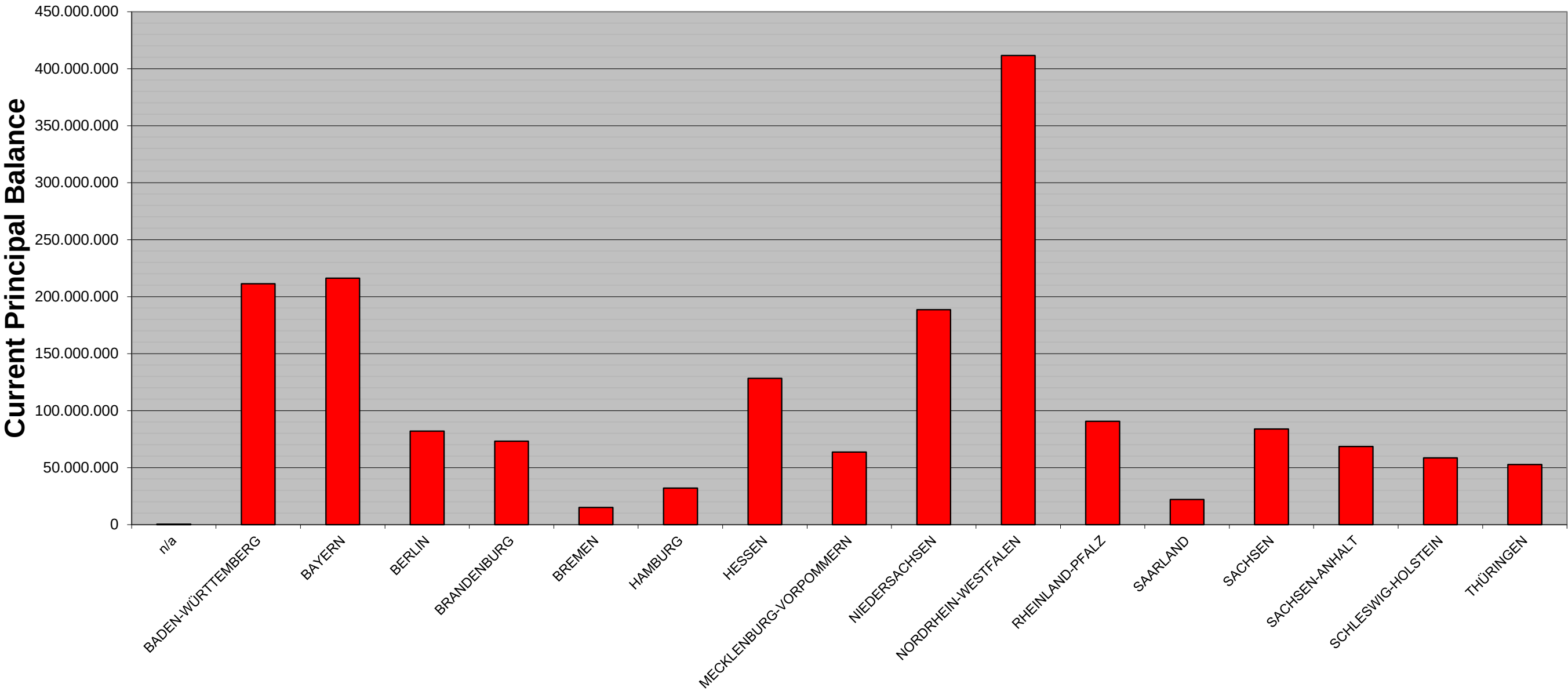
Calculation Date	11.05.2021				
Payment Date	14.05.2021				
Period No	6				
Monthly Period	May 2021				
Interest Period	from	14.04.2021	to	14.05.2021	= 30 days
Collection Period	from	01.04.2021	to	30.04.2021	

State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
n/a	491.540,00	0,03%	42	0,03%
BADEN-WÜRTTEMBERG	211.450.648,77	11,75%	17.315	11,55%
BAYERN	216.316.323,04	12,02%	18.696	12,48%
BERLIN	82.157.298,38	4,56%	6.761	4,51%
BRANDENBURG	73.326.335,35	4,07%	6.095	4,07%
BREMEN	15.008.619,17	0,83%	1.324	0,88%
HAMBURG	32.182.536,95	1,79%	2.809	1,87%
HESEN	128.413.235,90	7,13%	10.530	7,03%
MECKLENBURG-VORPOMMERN	63.726.501,25	3,54%	5.072	3,38%
NIEDERSACHSEN	188.492.006,77	10,47%	15.688	10,47%
NORDRHEIN-WESTFALEN	411.654.781,86	22,87%	33.164	22,13%
RHEINLAND-PFALZ	90.718.489,09	5,04%	7.550	5,04%
SAARLAND	22.168.083,43	1,23%	1.996	1,33%
SACHSEN	83.883.609,04	4,66%	7.130	4,76%
SACHSEN-ANHALT	68.673.092,24	3,82%	5.896	3,93%
SCHLESWIG-HOLSTEIN	58.638.994,19	3,26%	5.255	3,51%
THÜRINGEN	52.697.891,11	2,93%	4.536	3,03%
Total	1.799.999.986,54	100,00%	149.859	100,00%

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9.1 Geographical Distribution (Graph)

Calculation Date	11.05.2021				
Payment Date	14.05.2021				
Period No	6				
Monthly Period	May 2021				
Interest Period	from	14.04.2021	to	14.05.2021	= 30 days
Collection Period	from	01.04.2021	to	30.04.2021	



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Monthly Investor Report

10. Collateral



Calculation Date	11.05.2021				
Payment Date	14.05.2021				
Period No	6				
Monthly Period	May 2021				
Interest Period	from	14.04.2021	to	14.05.2021	= 30 days
Collection Period	from	01.04.2021	to	30.04.2021	

Collateral	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
secured	216.500.923,71	12,03%	8.067	5,38%
unsecured	1.583.499.062,83	87,97%	141.792	94,62%
Total	1.799.999.986,54	100,00%	149.859	100,00%

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11. Insurances



Calculation Date	11.05.2021				
Payment Date	14.05.2021				
Period No	6				
Monthly Period	May 2021				
Interest Period	from	14.04.2021	to	14.05.2021	= 30 days
Collection Period	from	01.04.2021	to	30.04.2021	

Payment Protection Insurance	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
No	541.005.363,09	30,06%	62.011	41,38%
Yes	1.258.994.623,45	69,94%	87.848	58,62%
Total	1.799.999.986,54	100,00%	149.859	100,00%

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12. Payment Methods



Calculation Date		11.05.2021			
Payment Date		14.05.2021			
Period No		6			
Monthly Period		May 2021			
Interest Period	from	14.04.2021	to	14.05.2021	= 30 days
Collection Period	from	01.04.2021	to	30.04.2021	

<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	1.774.389.748,03	98,58%	147.604	98,50%
Other	25.610.238,51	1,42%	2.255	1,50%
Total	1.799.999.986,54	100,00%	149.859	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	478.207.923,02	26,57%	40.082	26,75%
1st of month	1.321.792.063,52	73,43%	109.777	73,25%
Total	1.799.999.986,54	100,00%	149.859	100,00%

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13. Effective Interest Rate



Calculation Date	11.05.2021				
Payment Date	14.05.2021				
Period No	6				
Monthly Period	May 2021				
Interest Period	from 14.04.2021	to	14.05.2021	=	30 days
Collection Period	from 01.04.2021	to	30.04.2021		

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	100.040,86	0,01%	17	0,01%
1: 1	12.268.883,17	0,68%	5.636	3,76%
2: 2	48.816.340,63	2,71%	6.723	4,49%
3: 3	165.729.244,80	9,21%	18.261	12,19%
4: 4	370.908.354,22	20,61%	32.975	22,00%
5: 5	404.257.453,82	22,46%	27.037	18,04%
6: 6	400.231.570,47	22,24%	24.110	16,09%
7: 7	256.402.345,91	14,24%	23.093	15,41%
8: 8	99.102.291,40	5,51%	7.972	5,32%
9: 9	33.738.047,28	1,87%	3.024	2,02%
10:10	6.492.569,30	0,36%	791	0,53%
11:11	1.467.298,18	0,08%	159	0,11%
12:12	280.611,49	0,02%	43	0,03%
13:13	204.935,01	0,01%	18	0,01%
Total	1.799.999.986,54	100,00%	149.859	100,00%

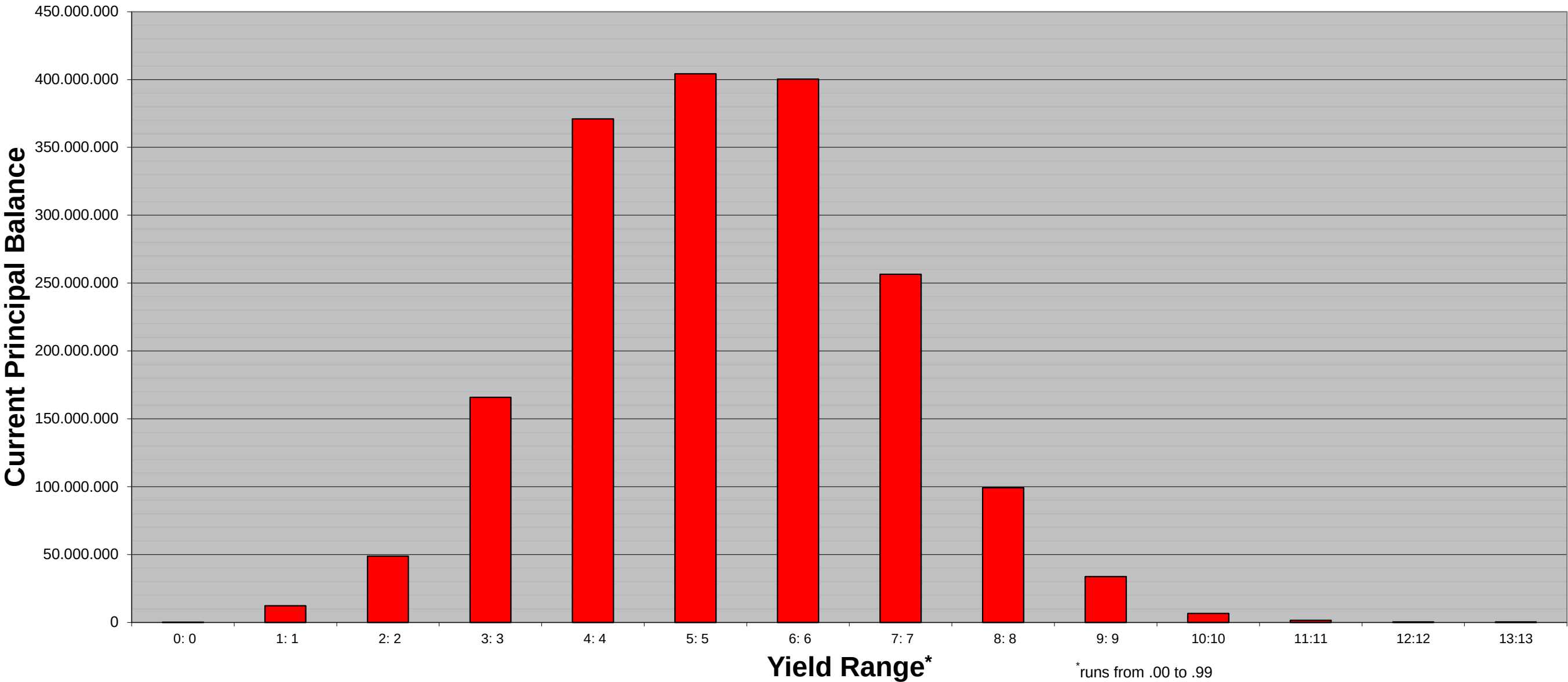
Statistics	in %
WA Interest	5,99%

* runs from .00 to .99

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Monthly Investor Report

13.1 Effective Interest Rate (Graph)

Calculation Date	11.05.2021				
Payment Date	14.05.2021				
Period No	6				
Monthly Period	May 2021				
Interest Period	from	14.04.2021	to	14.05.2021	= 30 days
Collection Period	from	01.04.2021	to	30.04.2021	



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14. Seasoning



Calculation Date	11.05.2021				
Payment Date	14.05.2021				
Period No	6				
Monthly Period	May 2021				
Interest Period	from	14.04.2021	to	14.05.2021	= 30 days
Collection Period	from	01.04.2021	to	30.04.2021	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	12.751.067,95	0,71%	875	0,58%
3: 5	112.977.482,90	6,28%	8.382	5,59%
6: 8	286.992.694,26	15,94%	21.979	14,67%
9:11	438.732.608,36	24,37%	34.177	22,81%
12:14	354.621.009,82	19,70%	29.049	19,38%
15:17	275.990.429,23	15,33%	25.568	17,06%
18:20	164.290.255,04	9,13%	14.273	9,52%
21:23	30.169.467,13	1,68%	2.371	1,58%
24:26	48.742.843,39	2,71%	4.176	2,79%
27:29	35.312.206,05	1,96%	3.558	2,37%
30:32	19.854.811,49	1,10%	2.307	1,54%
33:35	5.397.245,63	0,30%	852	0,57%
36:38	4.033.114,93	0,22%	667	0,45%
39:41	2.126.864,54	0,12%	372	0,25%
42:44	2.909.200,16	0,16%	410	0,27%
45:47	1.547.187,24	0,09%	248	0,17%
48:50	1.248.986,28	0,07%	184	0,12%
51:53	845.563,23	0,05%	142	0,09%
54:56	717.135,50	0,04%	109	0,07%
57:59	309.729,13	0,02%	79	0,05%
60:62	144.207,02	0,01%	24	0,02%
63:65	119.531,10	0,01%	15	0,01%
66:68	43.639,23	0,00%	8	0,01%
69:71	18.142,66	0,00%	7	0,00%
72:74	28.151,81	0,00%	6	0,00%
75:77	10.922,14	0,00%	5	0,00%
78:80	27.259,54	0,00%	7	0,00%
81:	38.230,78	0,00%	9	0,01%
Total	1.799.999.986,54	100,00%	149.859	100,00%

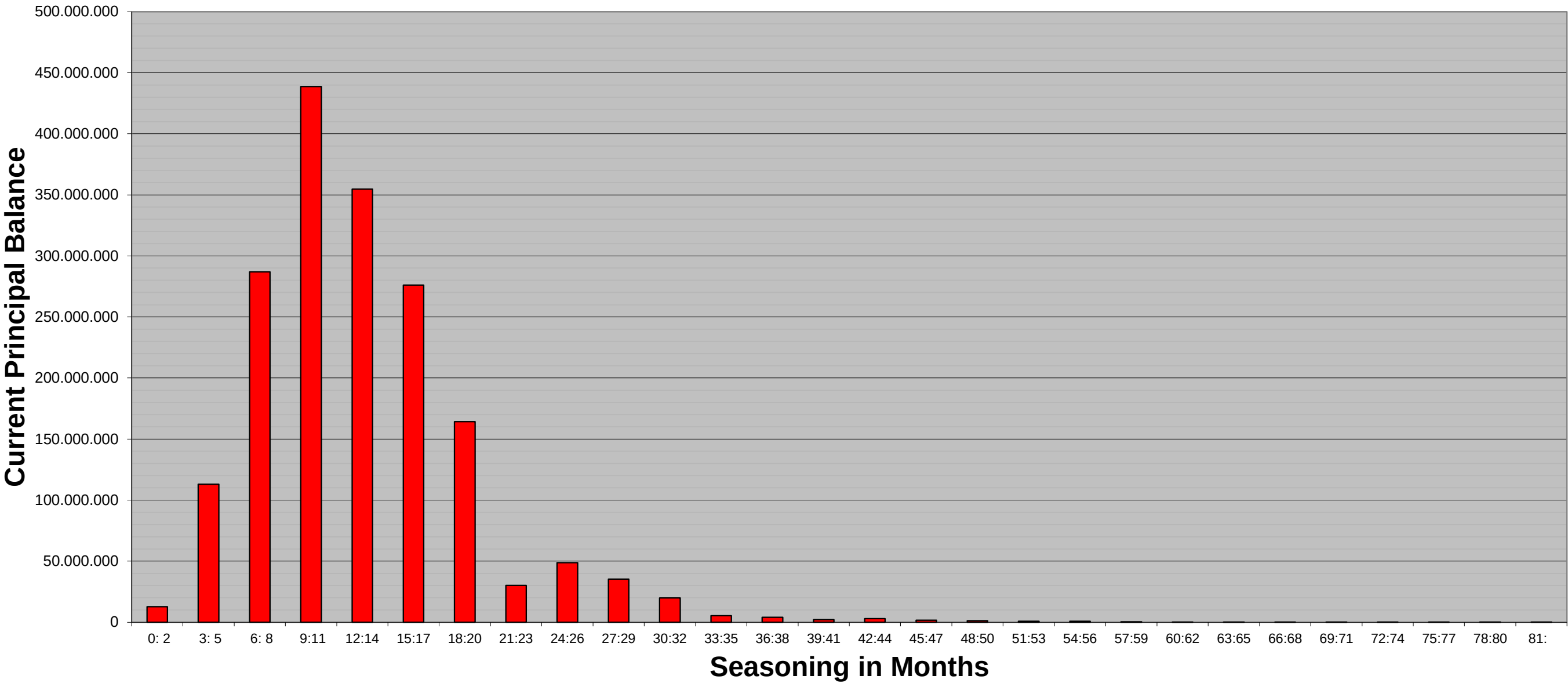
Statistics

WA Seasoning	12,90
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14.1 Seasoning (Graph)

Calculation Date	11.05.2021					
Payment Date	14.05.2021					
Period No	6					
Monthly Period	May 2021					
Interest Period	from	14.04.2021	to	14.05.2021	=	30 days
Collection Period	from	01.04.2021	to	30.04.2021		



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15. Remaining Term



Calculation Date	11.05.2021				
Payment Date	14.05.2021				
Period No	6				
Monthly Period	May 2021				
Interest Period	from	14.04.2021	to	14.05.2021	= 30 days
Collection Period	from	01.04.2021	to	30.04.2021	

<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	3.101.556,58	0,17%	5.440	3,63%
7: 13	15.130.003,55	0,84%	9.173	6,12%
14: 20	24.575.967,89	1,37%	8.122	5,42%
21: 27	38.735.918,10	2,15%	9.469	6,32%
28: 34	56.663.528,28	3,15%	10.185	6,80%
35: 41	70.461.459,18	3,91%	10.180	6,79%
42: 48	95.446.555,85	5,30%	10.877	7,26%
49: 55	110.171.503,36	6,12%	10.344	6,90%
56: 62	117.916.146,35	6,55%	8.717	5,82%
63: 69	160.316.296,67	8,91%	10.618	7,09%
70: 76	209.862.931,86	11,66%	13.690	9,14%
77: 83	322.559.660,00	17,92%	17.540	11,70%
84: 90	451.183.694,69	25,07%	20.085	13,40%
91: 97	123.874.764,18	6,88%	5.419	3,62%
Total	1.799.999.986,54	100,00%	149.859	100,00%

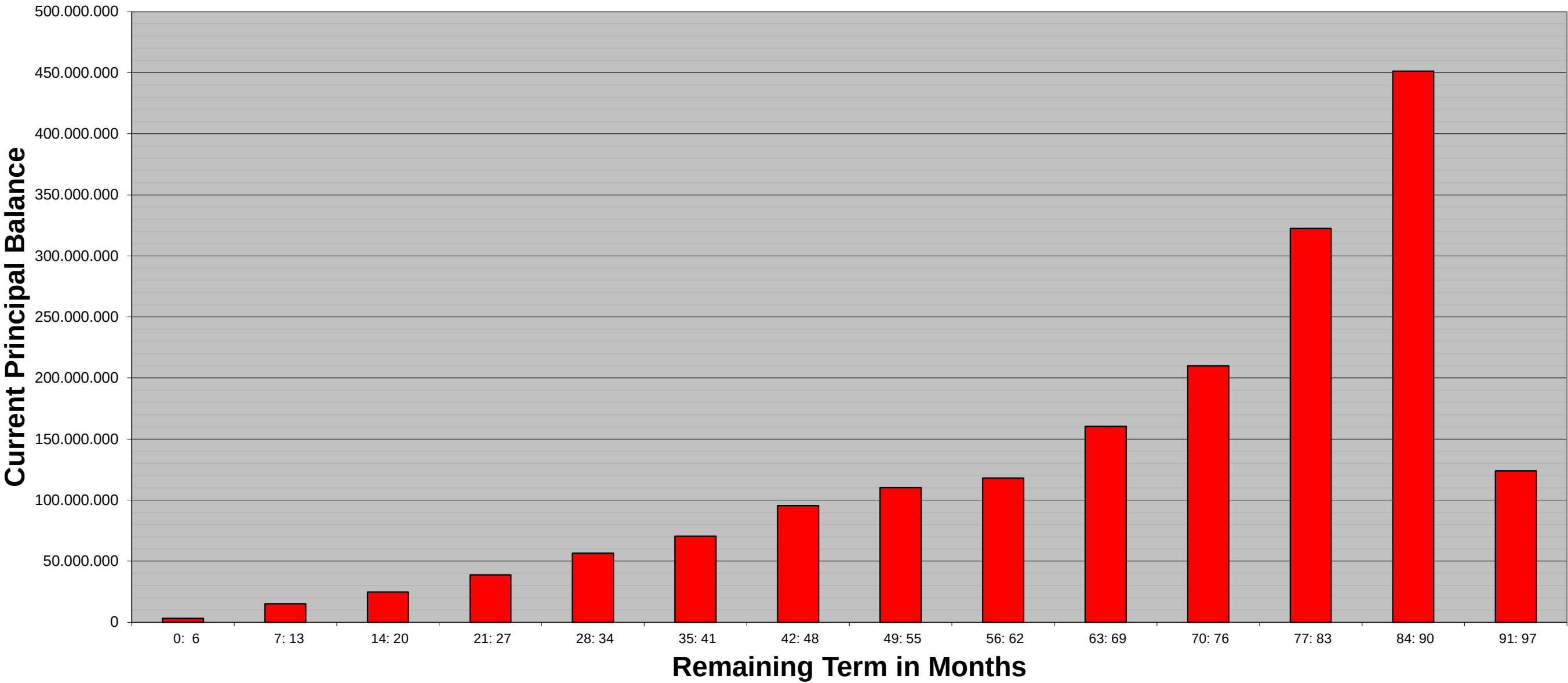
Statistics

WA Remaining Term	69,79
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15.1 Remaining Term (Graph)

Calculation Date	11.05.2021					
Payment Date	14.05.2021					
Period No	6					
Monthly Period	May 2021					
Interest Period	from	14.04.2021	to	14.05.2021	=	30 days
Collection Period	from	01.04.2021	to	30.04.2021		



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Monthly Investor Report

16. Original Term



Calculation Date	11.05.2021				
Payment Date	14.05.2021				
Period No	6				
Monthly Period	May 2021				
Interest Period	from	14.04.2021	to	14.05.2021	= 30 days
Collection Period	from	01.04.2021	to	30.04.2021	

Original Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 13	1.415.136,36	0,08%	1.896	1,27%
14: 20	4.756.071,08	0,26%	4.296	2,87%
21: 27	20.126.056,06	1,12%	9.774	6,52%
28: 34	8.347.912,67	0,46%	2.081	1,39%
35: 41	56.401.690,58	3,13%	15.299	10,21%
42: 48	17.186.576,80	0,95%	2.532	1,69%
49: 55	96.119.652,52	5,34%	15.961	10,65%
56: 62	147.855.124,36	8,21%	17.027	11,36%
63: 69	41.248.996,62	2,29%	3.093	2,06%
70: 76	163.323.789,03	9,07%	12.360	8,25%
77: 83	46.491.012,56	2,58%	2.345	1,56%
84: 90	320.605.159,43	17,81%	22.567	15,06%
91: 97	445.122.933,51	24,73%	21.654	14,45%
98:104	430.344.903,61	23,91%	18.942	12,64%
105:111	650.120,99	0,04%	31	0,02%
112:118	4.850,36	0,00%	1	0,00%
Total	1.799.999.986,54	100,00%	149.859	100,00%

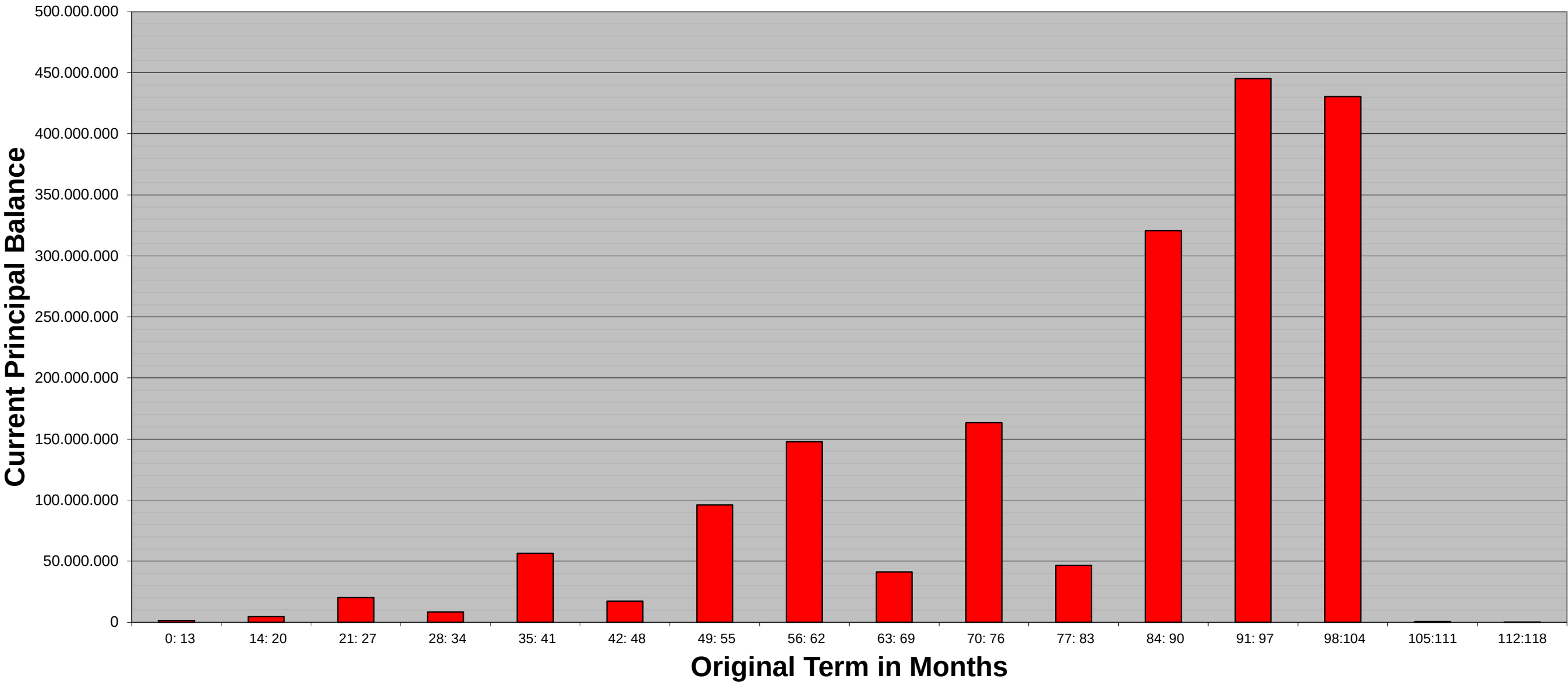
Statistics

WA Original Term	82,69
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Monthly Investor Report

16.1 Original Term (Graph)

Calculation Date	11.05.2021					
Payment Date	14.05.2021					
Period No	6					
Monthly Period	May 2021					
Interest Period	from	14.04.2021	to	14.05.2021	=	30 days
Collection Period	from	01.04.2021	to	30.04.2021		



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17. Loan Concentration



Calculation Date	11.05.2021				
Payment Date	14.05.2021				
Period No	6				
Monthly Period	May 2021				
Interest Period	from	14.04.2021	to	14.05.2021	= 30 days
Collection Period	from	01.04.2021	to	30.04.2021	

Loan Concentration	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans	Number of Debtors	Percentage of Total Debtors
1: 1	1.734.724.095,99	96,37%	138.120	92,17%	138.120	96,62%
2: 2	54.077.324,91	3,00%	7.786	5,20%	3.893	2,72%
3: 3	5.654.693,59	0,31%	1.539	1,03%	513	0,36%
4: 4	2.253.041,94	0,13%	776	0,52%	194	0,14%
5: 5	997.904,73	0,06%	410	0,27%	82	0,06%
6: 6	676.082,67	0,04%	336	0,22%	56	0,04%
7:	1.616.842,71	0,09%	892	0,60%	93	0,07%
Total	1.799.999.986,54	100,00%	149.859	100,00%	142.951	100,00%

SC Germany Consumer 2020-1 Monthly Investor Report <u>18. Amortisation Profile</u>		Calculation Date11.05.2021					
		Payment Date14.05.2021					
		Period No6					
		Monthly PeriodMay 2021					
		Interest Period	from	14.04.2021	to	14.05.2021	=30 days
		Collection Period	from	01.04.2021	to	30.04.2021	



Amortisation profile

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	1.799.999.986,54 €	51	562.573.909,46 €
2	1.773.092.562,77 €	52	542.016.788,74 €
3	1.746.009.018,41 €	53	521.714.085,93 €
4	1.718.948.048,41 €	54	501.676.931,36 €
5	1.691.891.686,71 €	55	481.917.197,83 €
6	1.664.864.616,94 €	56	462.353.496,35 €
7	1.637.893.772,55 €	57	443.086.956,16 €
8	1.610.929.497,70 €	58	424.092.357,09 €
9	1.584.077.208,16 €	59	405.361.193,24 €
10	1.557.337.545,24 €	60	386.841.124,37 €
11	1.530.679.933,80 €	61	368.590.198,02 €
12	1.504.109.335,66 €	62	350.563.136,00 €
13	1.477.678.652,90 €	63	332.741.931,81 €
14	1.451.326.726,78 €	64	315.136.082,22 €
15	1.425.025.560,71 €	65	297.786.883,73 €
16	1.398.768.210,87 €	66	280.688.489,60 €
17	1.372.586.257,35 €	67	263.863.521,26 €
18	1.346.471.287,61 €	68	247.223.873,66 €
19	1.320.430.968,13 €	69	231.018.906,04 €
20	1.294.423.234,81 €	70	215.280.633,83 €
21	1.268.568.340,74 €	71	199.919.668,41 €
22	1.242.855.965,27 €	72	184.865.191,39 €
23	1.217.282.789,59 €	73	170.286.680,47 €
24	1.191.825.749,13 €	74	156.161.779,57 €
25	1.166.530.401,92 €	75	142.463.890,15 €
26	1.141.368.329,21 €	76	129.139.295,31 €
27	1.116.289.381,70 €	77	116.246.981,42 €
28	1.091.285.670,53 €	78	103.803.121,77 €
29	1.066.414.750,30 €	79	91.844.620,23 €
30	1.041.688.094,75 €	80	80.243.151,60 €
31	1.017.103.218,69 €	81	69.435.967,77 €
32	992.616.375,45 €	82	59.421.902,74 €
33	968.334.494,64 €	83	50.081.178,04 €
34	944.260.423,00 €	84	41.320.159,00 €
35	920.348.015,70 €	85	33.372.526,16 €
36	896.592.905,80 €	86	26.302.316,90 €
37	873.032.520,98 €	87	19.955.153,95 €
38	849.633.906,99 €	88	14.360.158,27 €
39	826.385.893,41 €	89	9.724.387,84 €
40	803.266.534,10 €	90	6.176.097,60 €
41	780.325.649,16 €	91	3.833.476,16 €
42	757.579.389,72 €	92	2.162.807,89 €
43	735.041.643,36 €	93	1.054.527,46 €
44	712.631.195,56 €	94	449.330,94 €
45	690.487.916,80 €	95	138.564,06 €
46	668.589.196,27 €	96	4.146,63 €
47	646.920.631,73 €	97	84,90 €
48	625.465.112,33 €	98	- €
49	604.270.111,33 €	99	- €
50	583.321.492,34 €	100	- €

SC Germany Consumer 2020-1		Calculation Date11.05.2021					
Monthly Investor Report		Payment Date14.05.2021					
		Period No6					
		Monthly PeriodMay 2021					
		Interest Periodfrom14.04.2021to14.05.2021=30 days					
		Collection Periodfrom01.04.2021to30.04.2021					

Santander

Pre-Enforcement Available Interest Amount		Pre-Enforcement Available Principal Amount	
Interest Collections	+8.547.095,82 €	Principal Collections (including Deemed Collections)	+74.500.015,89 €
Other Interest Payments by the Seller to the Issuer	+ - €	other principal amount paid by the Seller to the Issuer	+ - €
Recoveries	+3.854,39 €	Final Repurchase Price	+ - €
Interest on Transaction and Purchase Shortfall Account	+ - €	Amounts standing to the credit of the Commingling Reserve Account	+ - €
After the Commingling Reserve related to interest payments after such event	+ - €	Amounts standing to the credit of the Set-Off Reserve Account	+ - €
Amounts on the Liquidity Reserve Account	+8.983.124,99 €	Purchase Shortfall Amount	+1,58 €
Amounts received by the Interest Rate Swap counterparty	+19.061,25 €	Mezzanine Loan Disbursement Amount paid by the Originator to the Issuer	+ - €
Principal Amount borrowed to cover interest shortfall (Senior Expense Deficit)	+ - €	Principal Deficiency Sub-Ledger	+2.239.836,88 €
Other Amounts paid to the Issuer	+ - €	Rounding Differences from previous period	+ - €
Available Interest Amount	=17.553.136,45 €	Available Principal Amount	=76.739.854,35 €

Pre-Enforcement Interest Priority of Payments		Pre-Enforcement Principal Priority of Payments	
Available Interest Amount	17.553.136,45 €	Available Principal Amount	76.739.854,35 €
Senior Expenses and Taxes	-7.419,72 €	Senior Expense Deficit	- - €
Swap Interest Paymentst other than subordinated Payments	- - €	Net Note Available Principal Proceeds	=76.739.854,35 €
Interest on Class A Notes	-162.899,10 €	Replenishment	-76.739.840,89 €
Interest on Class B (If Most Senior Note or Class B PDL < 25%)	-46.616,85 €	Purchase Shortfall Amount	-13,46 €
Interest on Class C (If Most Senior Note or Class C PDL < 25%)	-107.276,40 €	Prior to Sequential Payment Trigger Event: Class A Pro Rata- Principal Payment Amount	- - €
Interest on Class D (If Most Senior Note or Class D PDL < 25%)	-131.082,30 €	Prior to Sequential Payment Trigger Event: Class B Pro Rata- Principal Payment Amount	- - €
Interest on Class E (If Most Senior Note or Class E PDL < 25%)	-150.390,00 €	Prior to Sequential Payment Trigger Event: Class C Pro Rata- Principal Payment Amount	- - €
Interest on Class F (If Most Senior Note or Class F PDL < 25%)	-177.826,50 €	Prior to Sequential Payment Trigger Event: Class D Pro Rata- Principal Payment Amount	- - €
Required Liquidity Reserve Amount Replenishment	-8.977.499,98 €	Prior to Sequential Payment Trigger Event: Class E Pro Rata- Principal Payment Amount	- - €
Liquidity Reserve Reduction Amount	-5.625,00 €	Prior to Sequential Payment Trigger Event: Class F Pro Rata- Principal Payment Amount	- - €
Crediting the PDLs until cleared	-2.239.836,88 €	On or after to Sequential Payment Trigger Event: Redemption Class A	- - €
Interest Class B (if not paid above)	- - €	Full Redemption Class B - G (after Regulatory Change Event)	- - €
Interest Class C (if not paid above)	- - €	On or after to Sequential Payment Trigger Event: Redemption Class B	- - €
Interest Class D (if not paid above)	- - €	On or after to Sequential Payment Trigger Event: Redemption Class C	- - €
Interest Class E (if not paid above)	- - €	On or after to Sequential Payment Trigger Event: Redemption Class D	- - €
Interest Class F (if not paid above)	- - €	On or after to Sequential Payment Trigger Event: Redemption Class E	- - €
Interest Class G	-186.000,30 €	On or after to Sequential Payment Trigger Event: Redemption Class F	- - €
Mezzanin Loan Interest	- - €	Redemption Class G Notes	- - €
Subordinatedeed Swap Amounts (if applicable)	- - €	Mezzanine Loan Principal	- - €
Fees for Commingling Reserve Account and Set-Off Reserve Account	- - €	Transaction Account Remaining Amount	- - €
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	4.235.662,51 €		

Transaction Costs	All notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G	Liquidity Reserve Loan
Senior Expenses									
Interest accrued for the Period	962.091,45 €	162.899,10 €	46.616,85 €	107.276,40 €	131.082,30 €	150.390,00 €	177.826,50 €	186.000,30 €	- €
Cumulative Interest accrued	5.727.396,11 €	956.326,50 €	273.530,25 €	629.402,40 €	769.054,50 €	882.300,60 €	1.043.257,50 €	1.169.862,75 €	3.661,61 €
Interest Payments	962.091,45 €	162.899,10 €	46.616,85 €	107.276,40 €	131.082,30 €	150.390,00 €	177.826,50 €	186.000,30 €	- €
Cumulative Interest Payments	5.727.396,11 €	956.326,50 €	273.530,25 €	629.402,40 €	769.054,50 €	882.300,60 €	1.043.257,50 €	1.169.862,75 €	3.661,61 €
Unpaid Interest for the Period	- €	- €	- €	- €	- €	- €	- €	- €	- €
Cumulative Unpaid Interest	- €	- €	- €	- €	- €	- €	- €	- €	- €
Liquidity Reserve Loan only: Outstanding Amount	- €								- €

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Monthly Investor Report

20. Retention



Calculation Date	11.05.2021				
Payment Date	14.05.2021				
Period No	6				
Monthly Period	May 2021				
Interest Period	from	14.04.2021	to	14.05.2021	= 30 days
Collection Period	from	01.04.2021	to	30.04.2021	

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 90.149.982,55 €

SC Germany Consumer 2020-1
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

Reporting Date	11.05.2021				
Payment Date	14.05.2021				
Period No	6				
Monthly Period	May 2021				
Interest Period	from	14.04.2021	to	14.05.2021	= 30 days
Collection Period	from	01.04.2021	to	30.04.2021	

Fitch			Moody's			Counterparty status
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
A-	F2	NEG	(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+	NEG	-	P-1	-	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing
AA-	F1+	NEG	Aa1	P-1	NEG	performing

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

Ratings as of 30.04.2021, data source: Bloomberg

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22. Issuer Information



Reporting Date	11.05.2021				
Payment Date	14.05.2021				
Period No	6				
Monthly Period	May 2021				
Interest Period	from	14.04.2021	to	14.05.2021	= 30 days
Collection Period	from	01.04.2021	to	30.04.2021	

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	11.05.2021					
Payment Date	14.05.2021					
Period No	6					
Monthly Period	May 2021					
Interest Period	from	14.04.2021	to	14.05.2021	=	30 days
Collection Period	from	01.04.2021	to	30.04.2021		

Swap Counterparty

Swap Counterparty
Swap Rating Trigger Breach

DZ Bank AG
no

Rating Trigger & Current Ratings	Consequenses	Fitch			Moody's			Trigger breach
		Long Term	Short Term	Outlook	Long Term (CRA)	Short Term	Outlook	
1st Rating Trigger	Collateral, Guarantee or Replacement	A	F1		A3			no
2nd Rating Trigger	Collateral, Guarantee or Replacement	BBB-	F3		Baa1			no
Current Counterparty Ratings		AA-	F1+	NEG	Aa1(cr)	P-1	NEG	

Current Swap Data

Swap Type	Fixed Floating Interest Rate Swap
Notional Amount	1.759.500.000,00
Fixed Rate	-0,5710%
Floating Rate (Euribor)	-0,5580%
Net Swap Payments	-19.061,25
Notional Amount next period	1.759.500.000,00

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 30.04.2021, data source: Bloomberg

SC Germany Consumer 2020-1 Monthly Investor Report

24. Santander Consumer Bank



Contact Details

Capital Markets

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Reporting Date	11.05.2021				
Payment Date	14.05.2021				
Period No	6				
Monthly Period	May 2021				
Interest Period	from	14.04.2021	to	14.05.2021	= 30 days
Collection Period	from	01.04.2021	to	30.04.2021	

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

Ratings as of 30.04.2021, data source: Bloomberg

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

25. Glossary



Reporting Date		11.05.2021				
Payment Date		14.05.2021				
Period No		Jan 1900				
Monthly Period		May 2021				
Interest Period	from	14.04.2021	to	14.05.2021	=	30 days
Collection Period	from	01.04.2021	to	30.04.2021		

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 [●] % 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