

SC Germany Consumer 2020-1 Monthly Investor Report



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— SC GERMANY CONSUMER 2020-1

WINNER



 **Santander**

SC Germany Consumer 2020-1
Monthly Investor Report

Cover Sheet Monthly Investor Report



Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period from	15.11.2021	to	14.12.2021	=	29 days
Collection Period from	01.11.2021	to	30.11.2021		

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. 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



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Interest Period from	15.11.2021	to	14.12.2021	=	29 days
Collection Period from	01.11.2021	to	30.11.2021		

		current period	previous period
Outstanding Receivables	No. of Contracts	Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	153.281	1.799.999.958,85 €	1.799.999.993,58 €
Scheduled Principal Payments		29.556.876,67 €	
Prepayment Principal		45.760.187,19 €	
Total Principal Collections		75.317.063,86 €	78.342.034,18 €
Total Interest Collections		8.299.744,38 €	8.324.077,70 €
Defaults		3.035.221,94 €	3.348.605,56 €
Replenishment Amount		- €	81.690.605,01 €
End of Period	148.012	1.721.647.673,05 €	1.799.999.958,85 €
Purchase Shortfall Amount		32,45 €	41,15 €
Total Assets (End of Period)		1.721.647.705,50 €	1.800.000.000,00 €
Current Prepayment Rate (annualised)		26,6%	
Current Poolfactor		94,9%	

SC Germany Consumer 2020-1
Monthly Investor Report

1.1 Portfolio Information per period



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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%
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SC Germany Consumer 2020-1

Monthly Investor Report

2. Reserve Accounts



Calculation Date	10.12.2021				
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Note Balance

Beginning of Period	1.787.624.990,10 €
End of Period	1.726.305.803,10 €

Reserve Accounts

Liquidity Reserve

	in %		Trigger Event y/n
Beginning of Period	0,5%	8.938.124,95 €	
Cash Outflow		8.943.749,96 €	
of which Liquidity Reserve Excess Amount		5.625,00 €	
of which added to Priority of Payments		- €	
Cash Inflow		8.938.124,95 €	
End of Period	0,5%	8.938.124,95 €	
Required Liquidity Reserve Amount	0,5%	8.938.124,95 €	

Commingling Reserve

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

Set-Off Reserve

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

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

SC Germany Consumer 2020-1
Monthly Investor Report
3.1 Delinquency Data



Note Balance

Beginning of Period	1.787.624.990,10 €
End of Period	1.726.305.803,10 €

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%
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SC Germany Consumer 2020-1
Monthly Investor Report

3.2 Default Data



Note Balance

Beginning of Period	1.787.624.990,10 €
End of Period	1.726.305.803,10 €

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	3.035.221,94 €	
Current Period Recoveries	101.904,44 €	
Current Period Net Default	2.933.317,50 €	
New Number of Defaulted Contracts		294
Cumulative Default		
Cumulative Gross Default	26.974.747,55 €	
Cumulative Recoveries	441.308,93 €	
Cumulative Net Default	26.533.438,62 €	
Total Number of Defaulted Contracts		2.547

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	3.035.221,94 €
Class G Amount credited to the PDL	3.035.221,94 €
Class G PDL EoP	- €

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Germany Consumer 2020-1

Monthly Investor Report

3.3 Defaults & Recoveries per period



Note Balance

Beginning of Period

End of Period

1.787.624.990,10 €

1.726.305.803,10 €

Reporting Date

Payment Date

Period No

Monthly Period

Interest Period

Collection Period

10.12.2021

14.12.2021

13

Dec 2021

from 15.11.2021

from 01.11.2021

to 14.12.2021

to 30.11.2021

=

29 days

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	2.538	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%
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SC Germany Consumer 2020-1
Monthly Investor Report

4. Concentration Limits



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Current Transaction Status

Amortising

Portfolio Concentrations

	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	5,60%	-	5,84%	no
Borrower Exposure (applicable for Total Portfolio)	-	€ 200.000,00	€ 117.386,69	no
WA Remaining Term		80,00	66,98	no

	Maximum-Trigger	Current Value	Trigger Breach
Purchase Shortfall Event			no
Period before previous period	€ 180.000.000,00	€ 6,42	
Previous period	€ 180.000.000,00	€ 41,15	
Current period	€ 180.000.000,00	€ 32,45	

Termination/Servicer Termination Event

Event of Default / Termination Event, as defined in the Interest Rate Swap no

Sequential Payment Trigger Event

Cumulative Net Loss Ratio			no
- 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%	0,97%	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 Portfolio Principal Amount of the Purchased Receivables on the Cut-Off Date	10,00%	95,65%	no
Tax Call Redemption date			
Regulatory Change Event Redemption Date			

Early Amortisation Event

Cumulative Net Loss Ratio			
- prior to 31 October 2021	1,50%	0,97%	no
Purchase Shortfall Event			no
Termination Event or Servicer 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

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	1.787.624.990,10 €	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 €	28.124.990,10 €
Replenishment	- €							
Amortisation	79.477.295,40 €							
Redemption per Class		61.319.187,00 €	4.208.179,50 €	4.809.348,00 €	3.607.011,00 €	2.404.674,00 €	2.003.895,00 €	1.125.000,90 €
Redemption per Note		4.453,10 €	4.453,10 €	4.453,10 €	4.453,10 €	4.453,10 €	4.453,10 €	2.777,78 €
Class Principal Outstanding Balance End of Period	1.708.147.694,70 €	1.315.680.813,00 €	90.291.820,50 €	103.190.652,00 €	77.392.989,00 €	51.595.326,00 €	42.996.105,00 €	26.999.989,20 €
Current Tranching		77,0%	5,3%	6,0%	4,5%	3,0%	2,5%	1,6%
Current Pool Factor	0,95	0,96	0,96	0,96	0,96	0,96	0,96	0,67

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	-0,574%	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	29							
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 €	69.444,42 €
Class G only: Accrued Target Amortisation Amounts								1.125.000,00 €
> Principal Repayment per Note		4.453,10 €	4.453,10 €	4.453,10 €	4.453,10 €	4.453,10 €	4.453,10 €	2.777,78 €
Principal Outstanding per Note End of Period		95.546,90 €	95.546,90 €	95.546,90 €	95.546,90 €	95.546,90 €	95.546,90 €	66.666,64 €
> Interest accrued for the period	-	139.765,50 €	- 43.848,00 €	- 102.308,40 €	- 125.671,50 €	- 144.682,20 €	- 171.319,50 €	- 140.470,20 €
Interest Payment		139.765,50 €	43.848,00 €	102.308,40 €	125.671,50 €	144.682,20 €	171.319,50 €	140.470,20 €
Interest Payment per Note		10,15 €	46,40 €	94,73 €	155,15 €	267,93 €	380,71 €	346,84 €

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	23,58%	18,34%	12,34%	7,85%	4,85%	2,35%	0,78%

* Last rating action as of 19.11.2020

SC Germany Consumer 2020-1
Monthly Investor Report

6. Original Principal Balance



Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	

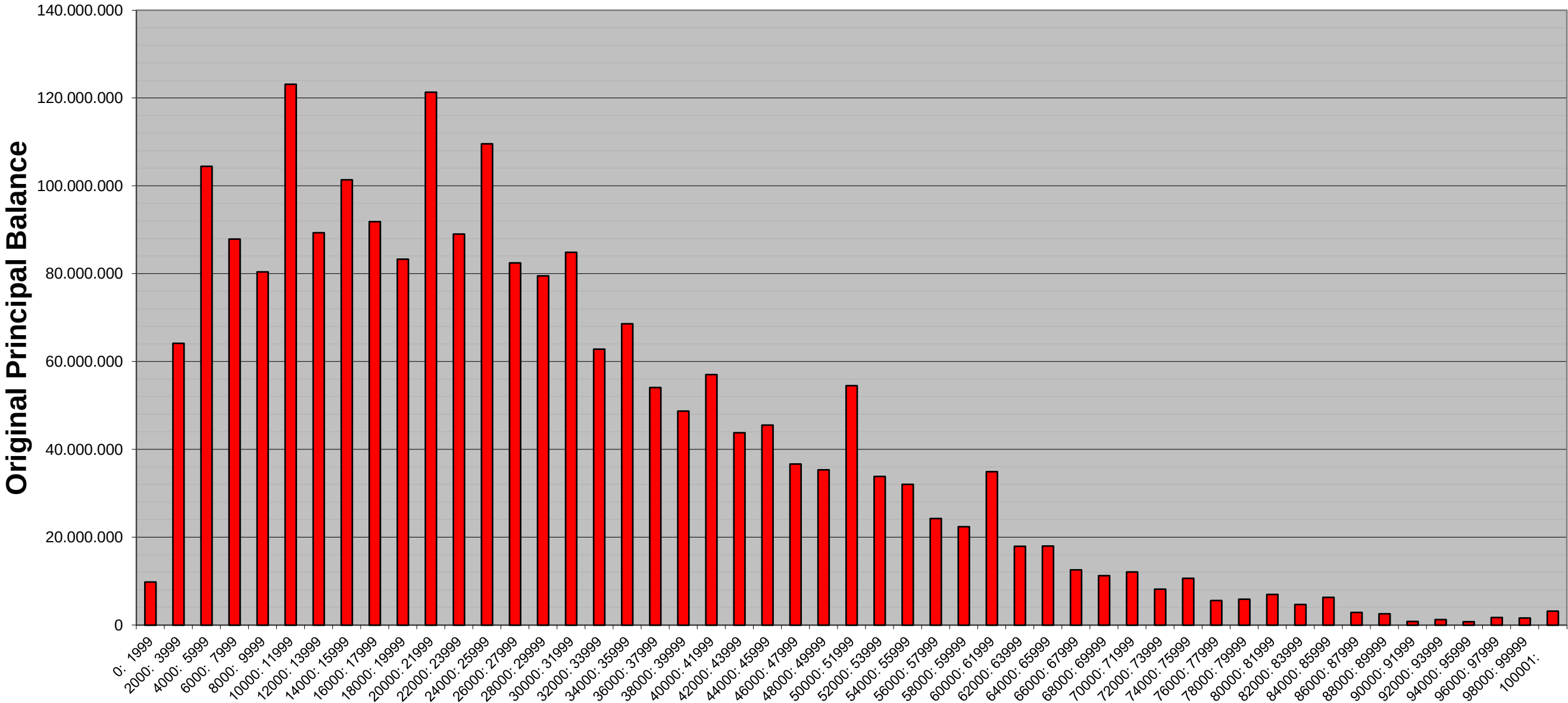
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	9.777.584,92	0,45%	7.555	5,10%
2000: 3999	64.168.222,12	2,93%	22.218	15,01%
4000: 5999	104.450.028,06	4,77%	21.346	14,42%
6000: 7999	87.869.510,53	4,01%	12.895	8,71%
8000: 9999	80.406.220,31	3,67%	9.128	6,17%
10000: 11999	123.115.882,88	5,62%	11.521	7,78%
12000: 13999	89.343.962,86	4,08%	6.959	4,70%
14000: 15999	101.394.422,14	4,63%	6.782	4,58%
16000: 17999	91.877.736,65	4,19%	5.433	3,67%
18000: 19999	83.274.817,78	3,80%	4.411	2,98%
20000: 21999	121.309.217,33	5,54%	5.864	3,96%
22000: 23999	89.050.035,57	4,06%	3.884	2,62%
24000: 25999	109.552.875,96	5,00%	4.391	2,97%
26000: 27999	82.434.138,72	3,76%	3.061	2,07%
28000: 29999	79.521.024,18	3,63%	2.745	1,85%
30000: 31999	84.840.752,95	3,87%	2.762	1,87%
32000: 33999	62.810.112,26	2,87%	1.909	1,29%
34000: 35999	68.587.481,11	3,13%	1.961	1,32%
36000: 37999	54.091.861,10	2,47%	1.464	0,99%
38000: 39999	48.736.892,86	2,22%	1.251	0,85%
40000: 41999	57.033.706,77	2,60%	1.400	0,95%
42000: 43999	43.762.144,37	2,00%	1.020	0,69%
44000: 45999	45.499.608,13	2,08%	1.012	0,68%
46000: 47999	36.680.681,41	1,67%	781	0,53%
48000: 49999	35.346.255,90	1,61%	722	0,49%
50000: 51999	54.480.063,68	2,49%	1.078	0,73%
52000: 53999	33.833.882,01	1,54%	638	0,43%
54000: 55999	32.012.854,21	1,46%	583	0,39%
56000: 57999	24.253.265,73	1,11%	426	0,29%
58000: 59999	22.388.730,01	1,02%	380	0,26%
60000: 61999	34.940.061,13	1,59%	578	0,39%
62000: 63999	17.948.890,20	0,82%	285	0,19%
64000: 65999	17.958.276,31	0,82%	277	0,19%
66000: 67999	12.577.009,58	0,57%	188	0,13%
68000: 69999	11.238.984,21	0,51%	163	0,11%
70000: 71999	12.065.458,61	0,55%	170	0,11%
72000: 73999	8.185.062,42	0,37%	112	0,08%
74000: 75999	10.643.560,81	0,49%	142	0,10%
76000: 77999	5.554.611,28	0,25%	72	0,05%
78000: 79999	5.846.235,44	0,27%	74	0,05%
80000: 81999	6.967.280,08	0,32%	86	0,06%
82000: 83999	4.649.361,48	0,21%	56	0,04%
84000: 85999	6.281.217,62	0,29%	74	0,05%
86000: 87999	2.868.639,33	0,13%	33	0,02%
88000: 89999	2.578.559,55	0,12%	29	0,02%
90000: 91999	817.494,91	0,04%	9	0,01%
92000: 93999	1.206.230,92	0,06%	13	0,01%
94000: 95999	757.665,38	0,03%	8	0,01%
96000: 97999	1.743.651,81	0,08%	18	0,01%
98000: 99999	1.587.012,39	0,07%	16	0,01%
100001:	3.157.638,43	0,14%	29	0,02%
Total	2.191.476.874,40	100,00%	148.012	100,00%

Statistics	in EUR
Average Amount	14.806,08

SC Germany Consumer 2020-1
Monthly Investor Report

6.1 Original PB (Graph)

Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	



SC Germany Consumer 2020-1
Monthly Investor Report

7. Current Principal Balance



Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	

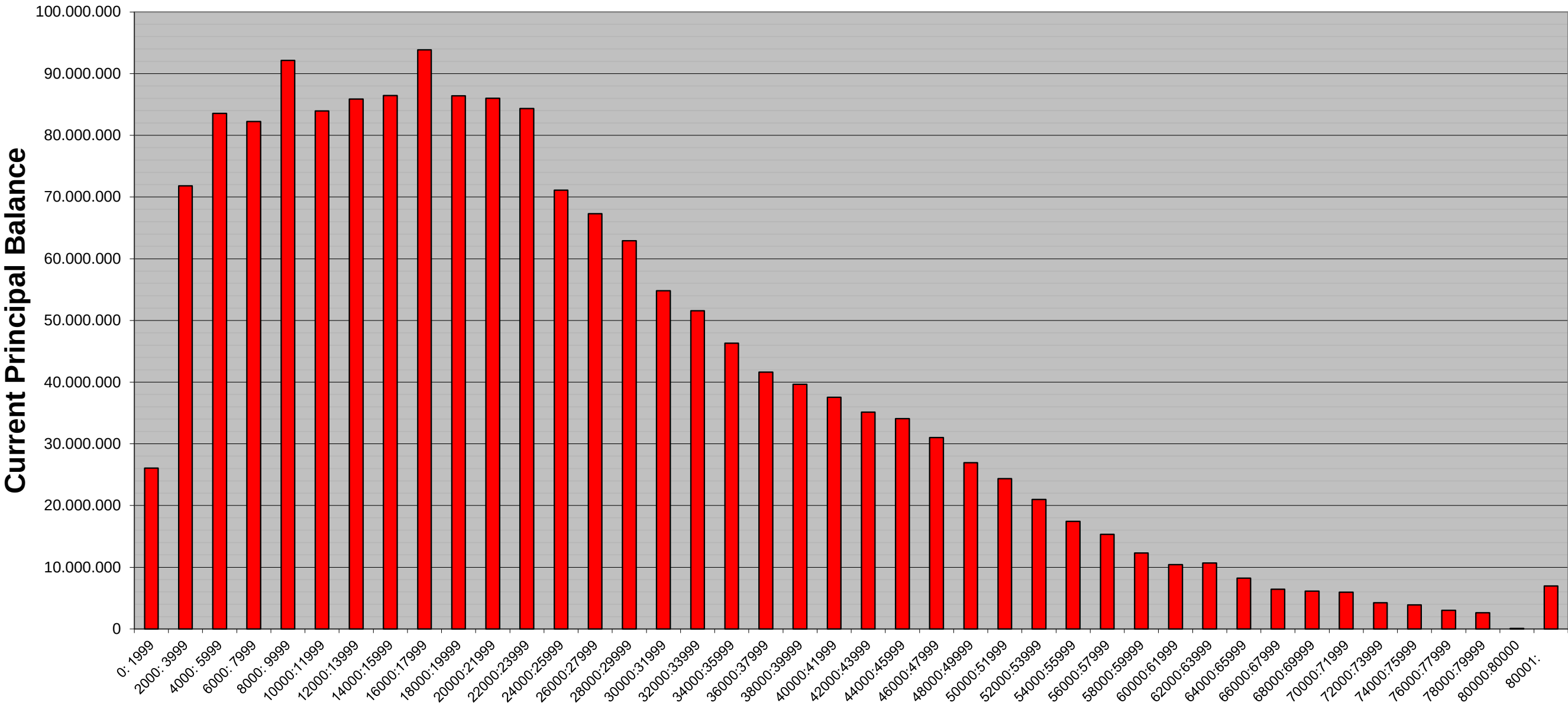
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	26.075.661,38	1,51%	25.923	17,51%
2000: 3999	71.787.901,48	4,17%	24.380	16,47%
4000: 5999	83.553.648,67	4,85%	17.044	11,52%
6000: 7999	82.232.927,59	4,78%	11.793	7,97%
8000: 9999	92.128.414,23	5,35%	10.302	6,96%
10000:11999	83.927.531,76	4,87%	7.652	5,17%
12000:13999	85.861.899,38	4,99%	6.615	4,47%
14000:15999	86.456.674,88	5,02%	5.768	3,90%
16000:17999	93.829.649,83	5,45%	5.522	3,73%
18000:19999	86.385.642,98	5,02%	4.554	3,08%
20000:21999	86.012.901,70	5,00%	4.102	2,77%
22000:23999	84.325.089,94	4,90%	3.672	2,48%
24000:25999	71.118.953,75	4,13%	2.846	1,92%
26000:27999	67.310.269,16	3,91%	2.495	1,69%
28000:29999	62.927.235,29	3,66%	2.174	1,47%
30000:31999	54.795.858,52	3,18%	1.769	1,20%
32000:33999	51.543.242,30	2,99%	1.563	1,06%
34000:35999	46.308.946,58	2,69%	1.324	0,89%
36000:37999	41.617.212,61	2,42%	1.125	0,76%
38000:39999	39.635.113,33	2,30%	1.017	0,69%
40000:41999	37.521.978,61	2,18%	916	0,62%
42000:43999	35.148.838,36	2,04%	818	0,55%
44000:45999	34.069.145,62	1,98%	758	0,51%
46000:47999	31.004.638,60	1,80%	660	0,45%
48000:49999	26.958.908,04	1,57%	551	0,37%
50000:51999	24.368.373,59	1,42%	478	0,32%
52000:53999	20.970.365,48	1,22%	396	0,27%
54000:55999	17.428.201,05	1,01%	317	0,21%
56000:57999	15.323.155,15	0,89%	269	0,18%
58000:59999	12.317.326,08	0,72%	209	0,14%
60000:61999	10.428.892,25	0,61%	171	0,12%
62000:63999	10.703.101,25	0,62%	170	0,11%
64000:65999	8.249.245,60	0,48%	127	0,09%
66000:67999	6.420.856,71	0,37%	96	0,06%
68000:69999	6.133.669,02	0,36%	89	0,06%
70000:71999	5.965.492,05	0,35%	84	0,06%
72000:73999	4.238.434,25	0,25%	58	0,04%
74000:75999	3.898.034,63	0,23%	52	0,04%
76000:77999	3.005.367,50	0,17%	39	0,03%
78000:79999	2.604.463,32	0,15%	33	0,02%
80000:80000	80.000,06	0,00%	1	0,00%
80001:	6.974.410,47	0,41%	80	0,05%
Total	1.721.647.673,05	100,00%	148.012	100,00%

Statistics	in EUR
Average Amount	11.631,81

SC Germany Consumer 2020-1
Monthly Investor Report

7.1 Current PB (Graph)

Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	



SC Germany Consumer 2020-1
Monthly Investor Report

8. Borrower Concentration



Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	117.386,69	0,0068%	1
2	113.811,56	0,0066%	1
3	106.005,57	0,0062%	1
4	103.546,55	0,0060%	1
5	100.957,38	0,0059%	1
6	99.748,97	0,0058%	2
7	99.735,05	0,0058%	1
8	99.525,19	0,0058%	1
9	98.467,20	0,0057%	1
10	97.735,15	0,0057%	1
11	97.294,54	0,0057%	1
12	95.286,59	0,0055%	2
13	94.299,43	0,0055%	1
14	92.385,02	0,0054%	1
15	92.334,06	0,0054%	1
16	91.733,08	0,0053%	2
17	91.627,13	0,0053%	1
18	91.596,85	0,0053%	1
19	91.463,62	0,0053%	1
20	91.380,47	0,0053%	1
21	90.720,61	0,0053%	1
22	90.581,36	0,0053%	1
23	90.063,66	0,0052%	2
24	89.678,98	0,0052%	2
25	89.505,66	0,0052%	1
	2.416.870,37	0,1404%	30

SC Germany Consumer 2020-1 Monthly Investor Report

9. Geographical Distribution



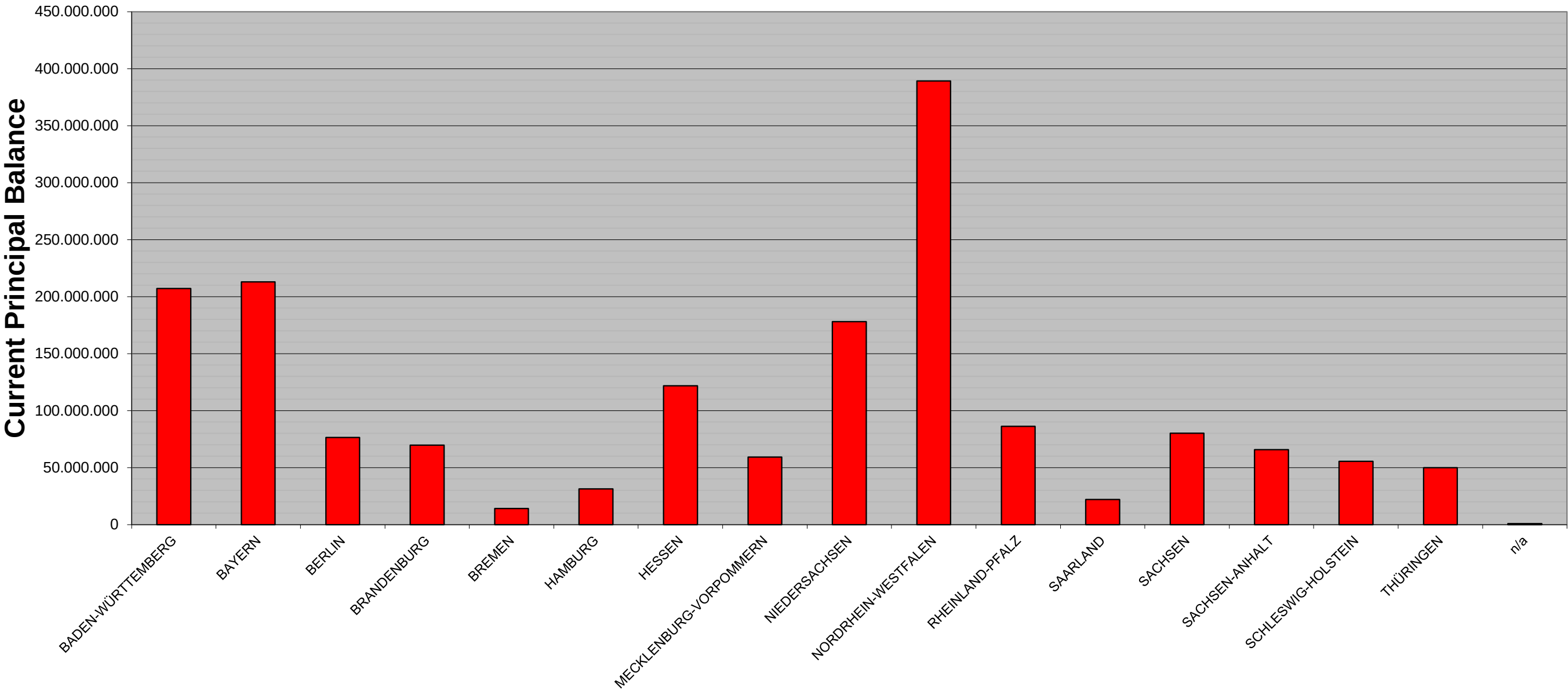
Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	

State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
BADEN-WÜRTTEMBERG	207.204.672,59	12,04%	17.024	11,50%
BAYERN	213.085.008,55	12,38%	18.541	12,53%
BERLIN	76.390.763,73	4,44%	6.533	4,41%
BRANDENBURG	69.797.640,77	4,05%	6.133	4,14%
BREMEN	14.243.508,74	0,83%	1.292	0,87%
HAMBURG	31.481.231,24	1,83%	2.810	1,90%
HESEN	121.827.665,56	7,08%	10.372	7,01%
MECKLENBURG-VORPOMMERN	59.367.544,78	3,45%	5.023	3,39%
NIEDERSACHSEN	178.040.613,79	10,34%	15.348	10,37%
NORDRHEIN-WESTFALEN	389.259.507,34	22,61%	32.751	22,13%
RHEINLAND-PFALZ	86.353.086,24	5,02%	7.416	5,01%
SAARLAND	22.069.263,75	1,28%	1.986	1,34%
SACHSEN	80.141.608,85	4,65%	7.150	4,83%
SACHSEN-ANHALT	65.836.676,16	3,82%	5.818	3,93%
SCHLESWIG-HOLSTEIN	55.678.876,09	3,23%	5.194	3,51%
THÜRINGEN	49.885.200,93	2,90%	4.539	3,07%
n/a	984.803,94	0,06%	82	0,06%
Total	1.721.647.673,05	100,00%	148.012	100,00%

SC Germany Consumer 2020-1
Monthly Investor Report

9.1 Geographical Distribution (Graph)

Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	



SC Germany Consumer 2020-1
Monthly Investor Report

10. Collateral



Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	

Collateral	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
secured	178.851.635,91	10,39%	7.223	4,88%
unsecured	1.542.796.037,14	89,61%	140.789	95,12%
Total	1.721.647.673,05	100,00%	148.012	100,00%

SC Germany Consumer 2020-1
Monthly Investor Report

11. Insurances



Calculation Date		10.12.2021				
Payment Date		14.12.2021				
Period No		13				
Monthly Period		Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	=	29 days
Collection Period	from	01.11.2021	to	30.11.2021		

Payment Protection Insurance	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
No	576.071.053,67	33,46%	63.663	43,01%
Yes	1.145.576.619,38	66,54%	84.349	56,99%
Total	1.721.647.673,05	100,00%	148.012	100,00%

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

12. Payment Methods



Calculation Date		10.12.2021			
Payment Date		14.12.2021			
Period No		13			
Monthly Period		Dec 2021			
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	

<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	1.686.621.689,38	97,97%	144.728	97,78%
Other	35.025.983,67	2,03%	3.284	2,22%
Total	1.721.647.673,05	100,00%	148.012	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	454.139.860,87	26,38%	39.484	26,68%
1st of month	1.267.507.812,18	73,62%	108.528	73,32%
Total	1.721.647.673,05	100,00%	148.012	100,00%

SC Germany Consumer 2020-1 Monthly Investor Report

13. Effective Interest Rate



Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from 15.11.2021	to	14.12.2021	=	29 days
Collection Period	from 01.11.2021	to	30.11.2021		

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	87.716,29	0,01%	8	0,01%
1: 1	14.072.978,30	0,82%	4.633	3,13%
2: 2	94.920.693,36	5,51%	10.670	7,21%
3: 3	184.531.085,10	10,72%	19.120	12,92%
4: 4	344.097.985,93	19,99%	31.594	21,35%
5: 5	358.910.016,18	20,85%	25.610	17,30%
6: 6	378.671.176,13	21,99%	24.111	16,29%
7: 7	231.769.229,18	13,46%	22.059	14,90%
8: 8	80.416.051,27	4,67%	6.724	4,54%
9: 9	27.323.844,70	1,59%	2.594	1,75%
10:10	5.206.106,12	0,30%	676	0,46%
11:11	1.199.502,50	0,07%	152	0,10%
12:12	300.868,75	0,02%	46	0,03%
13:13	140.419,24	0,01%	15	0,01%
Total	1.721.647.673,05	100,00%	148.012	100,00%

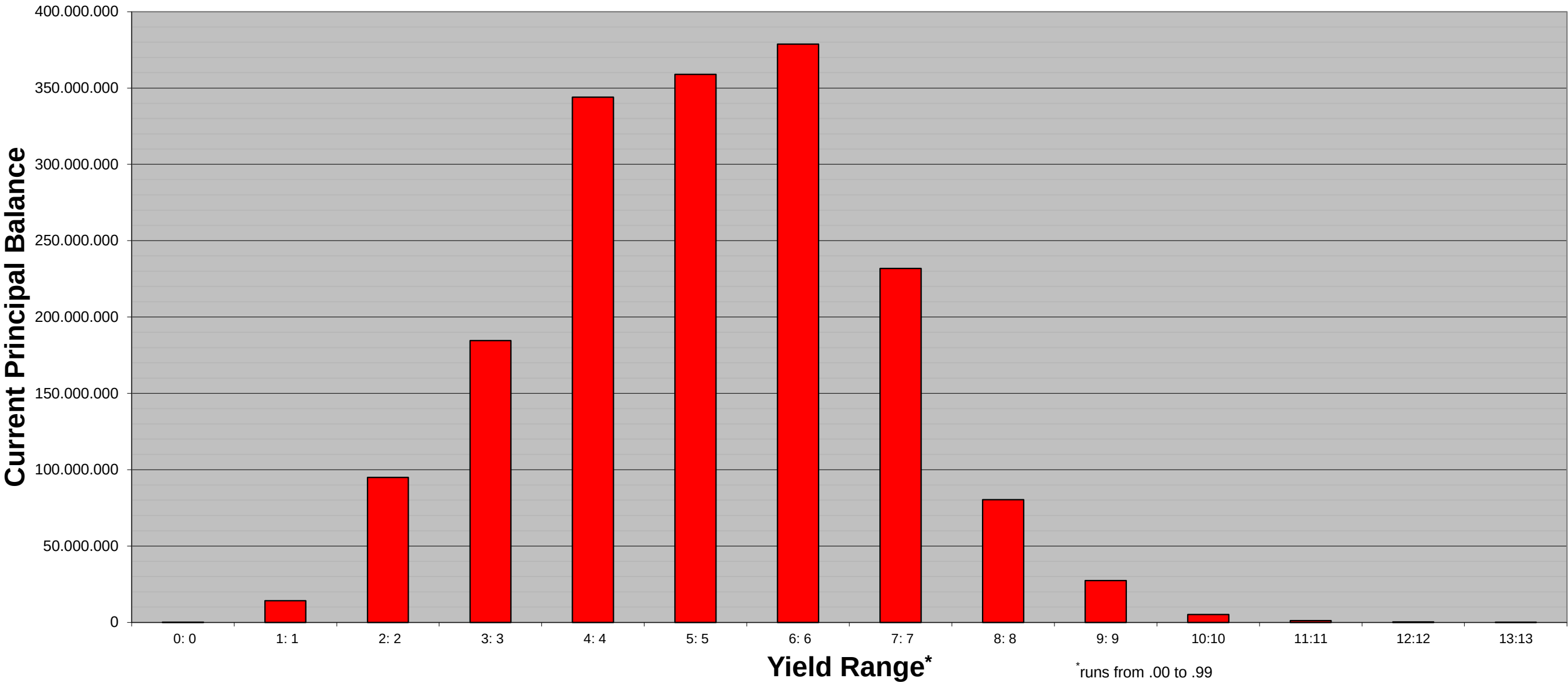
Statistics	in %
WA Interest	5,84%

* runs from .00 to .99

SC Germany Consumer 2020-1
Monthly Investor Report

13.1 Effective Interest Rate (Graph)

Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	



SC Germany Consumer 2020-1
Monthly Investor Report

14. Seasoning



Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	455.566,50	0,03%	42	0,03%
3: 5	65.804.554,40	3,82%	4.716	3,19%
6: 8	146.478.554,28	8,51%	10.061	6,80%
9:11	166.676.717,26	9,68%	11.765	7,95%
12:14	238.850.138,83	13,87%	18.471	12,48%
15:17	340.355.618,92	19,77%	28.810	19,46%
18:20	245.405.130,36	14,25%	21.365	14,43%
21:23	222.136.813,19	12,90%	22.529	15,22%
24:26	173.406.171,79	10,07%	16.921	11,43%
27:29	22.075.938,19	1,28%	1.822	1,23%
30:32	30.828.018,63	1,79%	2.763	1,87%
33:35	33.798.376,96	1,96%	3.745	2,53%
36:38	19.550.082,58	1,14%	2.336	1,58%
39:41	4.965.757,49	0,29%	704	0,48%
42:44	3.096.988,02	0,18%	531	0,36%
45:47	1.911.134,18	0,11%	380	0,26%
48:50	1.784.998,38	0,10%	306	0,21%
51:53	1.399.329,14	0,08%	218	0,15%
54:56	943.842,18	0,05%	163	0,11%
57:59	573.069,82	0,03%	115	0,08%
60:62	476.598,88	0,03%	105	0,07%
63:65	364.596,89	0,02%	73	0,05%
66:68	93.102,60	0,01%	22	0,01%
69:71	79.034,32	0,00%	11	0,01%
72:74	58.101,36	0,00%	11	0,01%
75:77	6.984,47	0,00%	4	0,00%
78:80	27.437,11	0,00%	5	0,00%
81:	45.016,32	0,00%	18	0,01%
Total	1.721.647.673,05	100,00%	148.012	100,00%

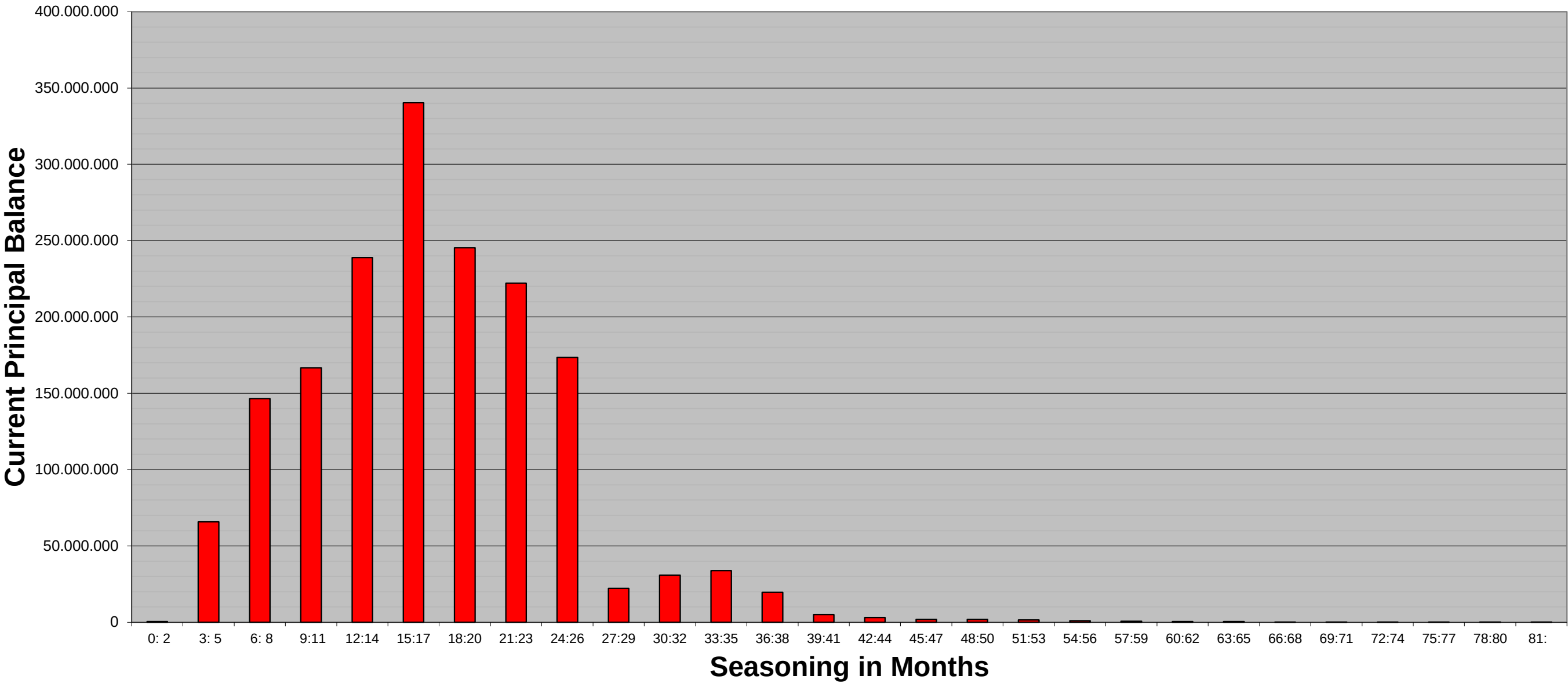
Statistics

WA Seasoning	17,16
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SC Germany Consumer 2020-1
Monthly Investor Report

14.1 Seasoning (Graph)

Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	



SC Germany Consumer 2020-1
Monthly Investor Report

15. Remaining Term



Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	

<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	4.033.119,85	0,23%	7.939	5,36%
7: 13	14.099.649,37	0,82%	7.727	5,22%
14: 20	27.698.833,66	1,61%	9.413	6,36%
21: 27	42.648.953,25	2,48%	9.749	6,59%
28: 34	58.074.462,90	3,37%	10.525	7,11%
35: 41	79.262.148,35	4,60%	10.821	7,31%
42: 48	92.897.276,21	5,40%	10.243	6,92%
49: 55	109.102.913,78	6,34%	9.462	6,39%
56: 62	134.704.260,82	7,82%	10.117	6,84%
63: 69	178.515.751,84	10,37%	12.836	8,67%
70: 76	277.426.667,87	16,11%	16.695	11,28%
77: 83	380.050.974,73	22,07%	18.824	12,72%
84: 90	255.331.210,71	14,83%	10.998	7,43%
91: 97	67.624.269,19	3,93%	2.657	1,80%
98:104	62.858,99	0,00%	3	0,00%
109:	114.321,53	0,01%	3	0,00%
Total	1.721.647.673,05	100,00%	148.012	100,00%

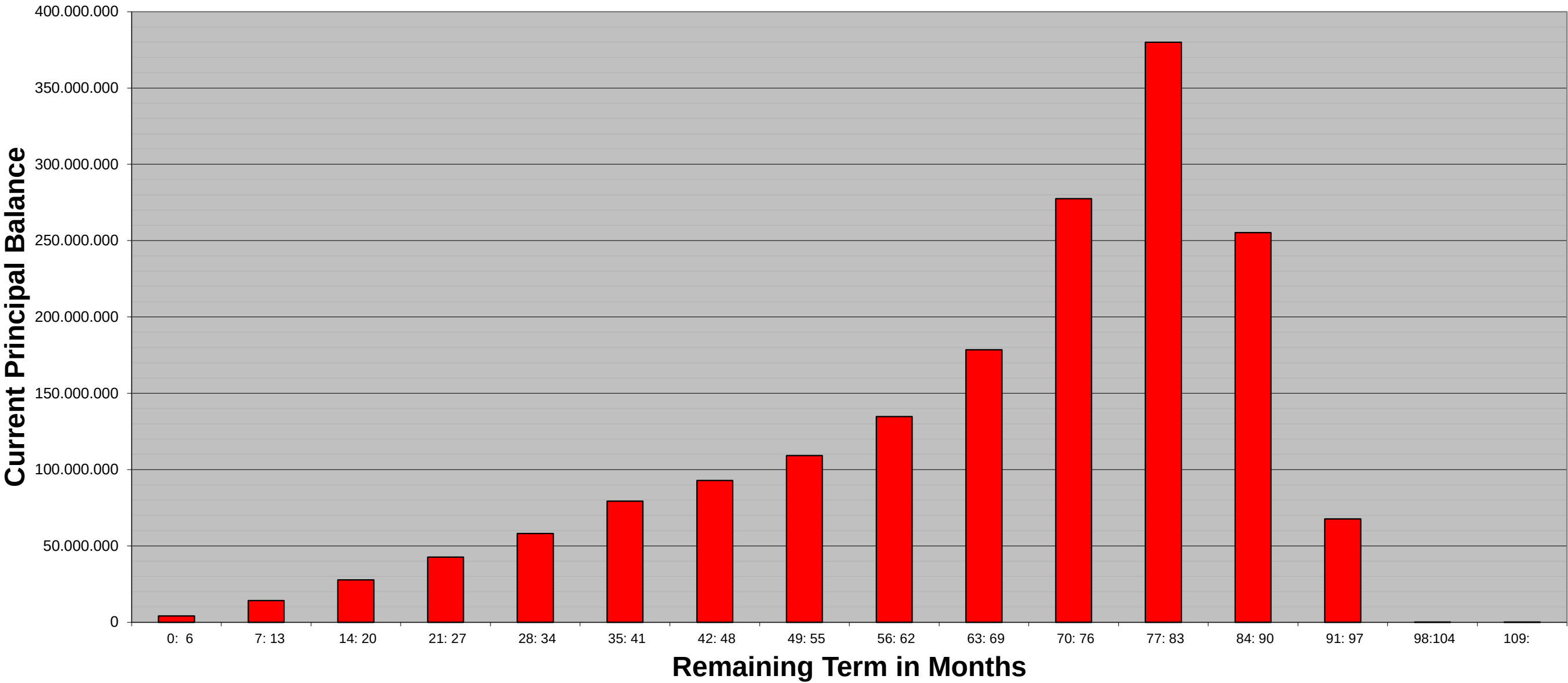
Statistics

WA Remaining Term	66,98
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SC Germany Consumer 2020-1
Monthly Investor Report

15.1 Remaining Term (Graph)

Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	



SC Germany Consumer 2020-1
Monthly Investor Report

16. Original Term



Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	

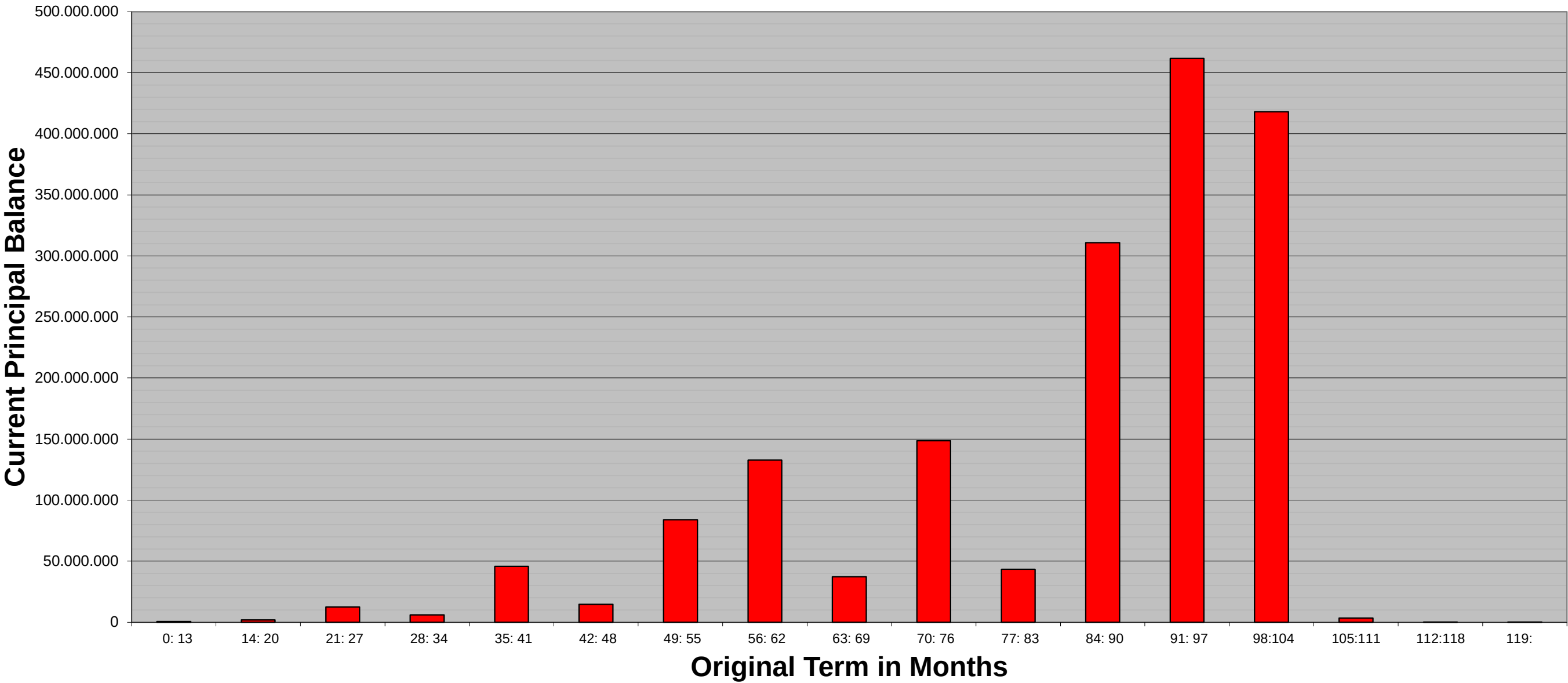
Original Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 13	571.075,93	0,03%	883	0,60%
14: 20	1.837.295,32	0,11%	2.124	1,44%
21: 27	12.395.294,45	0,72%	8.990	6,07%
28: 34	6.000.118,47	0,35%	1.958	1,32%
35: 41	45.707.253,47	2,65%	14.957	10,11%
42: 48	14.717.471,39	0,85%	2.572	1,74%
49: 55	83.933.312,98	4,88%	16.081	10,86%
56: 62	132.779.768,59	7,71%	17.043	11,51%
63: 69	37.206.545,39	2,16%	3.136	2,12%
70: 76	148.718.016,05	8,64%	12.305	8,31%
77: 83	43.355.550,21	2,52%	2.425	1,64%
84: 90	310.903.246,74	18,06%	23.142	15,64%
91: 97	461.821.931,75	26,82%	23.044	15,57%
98:104	418.159.706,15	24,29%	19.208	12,98%
105:111	3.331.865,41	0,19%	137	0,09%
112:118	33.202,68	0,00%	2	0,00%
119:	176.018,07	0,01%	5	0,00%
Total	1.721.647.673,05	100,00%	148.012	100,00%

Statistics	
WA Original Term	84,15

SC Germany Consumer 2020-1
Monthly Investor Report

16.1 Original Term (Graph)

Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	



SC Germany Consumer 2020-1
Monthly Investor Report

17. Loan Concentration



Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	

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	1.654.157.713,98	96,08%	135.976	91,87%	135.976	96,48%
2: 2	55.925.436,81	3,25%	7.992	5,40%	3.996	2,84%
3: 3	6.165.836,20	0,36%	1.671	1,13%	557	0,40%
4: 4	2.153.375,12	0,13%	712	0,48%	178	0,13%
5: 5	1.122.859,48	0,07%	460	0,31%	92	0,07%
6: 6	601.810,28	0,03%	306	0,21%	51	0,04%
7:	1.520.641,18	0,09%	895	0,60%	92	0,07%
Total	1.721.647.673,05	100,00%	148.012	100,00%	140.942	100,00%

SC Germany Consumer 2020-1
Monthly Investor Report

18. Amortisation Profile



Amortisation profile

Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	

Collection Period	Outstanding Volume
1	1.721.647.673,05 €
2	1.694.640.058,88 €
3	1.667.256.726,25 €
4	1.639.943.891,56 €
5	1.612.697.813,55 €
6	1.585.581.797,12 €
7	1.558.545.964,56 €
8	1.531.553.322,33 €
9	1.504.602.534,86 €
10	1.477.713.631,41 €
11	1.450.876.415,72 €
12	1.424.097.161,03 €
13	1.397.346.978,02 €
14	1.370.735.937,37 €
15	1.344.257.188,37 €
16	1.317.899.816,42 €
17	1.291.638.863,74 €
18	1.265.532.189,94 €
19	1.239.569.000,18 €
20	1.213.709.297,57 €
21	1.187.941.185,72 €
22	1.162.288.733,55 €
23	1.136.765.575,88 €
24	1.111.357.351,74 €
25	1.086.046.077,26 €
26	1.060.919.658,94 €
27	1.035.995.499,41 €
28	1.011.224.796,00 €
29	986.595.204,73 €
30	962.168.994,26 €
31	937.924.612,63 €
32	913.843.264,36 €
33	889.885.189,17 €
34	866.106.738,82 €
35	842.495.818,14 €
36	819.067.305,42 €
37	795.748.739,63 €
38	772.677.761,50 €
39	749.838.400,65 €
40	727.214.675,63 €
41	704.777.773,61 €
42	682.590.081,24 €
43	660.657.409,13 €
44	638.952.163,94 €
45	617.450.562,21 €
46	596.177.306,56 €
47	575.136.933,19 €
48	554.320.324,97 €
49	533.686.408,06 €
50	513.320.888,45 €

Collection Period	Outstanding Volume
51	493.224.014,51 €
52	473.379.441,14 €
53	453.743.861,98 €
54	434.381.802,17 €
55	415.263.682,41 €
56	396.372.024,37 €
57	377.712.252,36 €
58	359.307.770,99 €
59	341.131.509,41 €
60	323.192.014,65 €
61	305.410.927,20 €
62	287.992.167,72 €
63	270.984.904,14 €
64	254.329.178,11 €
65	237.958.279,20 €
66	222.023.259,66 €
67	206.503.729,73 €
68	191.375.019,84 €
69	176.588.659,09 €
70	162.168.990,24 €
71	148.138.305,53 €
72	134.487.856,78 €
73	121.174.778,97 €
74	108.565.348,85 €
75	96.674.507,00 €
76	85.417.765,76 €
77	74.701.764,08 €
78	64.736.586,19 €
79	55.610.427,33 €
80	47.162.740,71 €
81	39.384.540,21 €
82	32.404.082,94 €
83	26.321.969,16 €
84	21.188.742,19 €
85	16.739.087,94 €
86	12.951.462,13 €
87	9.818.316,73 €
88	7.169.944,86 €
89	4.891.872,31 €
90	3.140.821,59 €
91	1.867.474,27 €
92	961.358,92 €
93	417.734,18 €
94	134.001,81 €
95	30.840,95 €
96	26.114,26 €
97	23.376,28 €
98	21.233,80 €
99	19.177,07 €
100	17.166,65 €

SC Germany Consumer 2020-1		10.12.2021					
Monthly Investor Report		14.12.2021					
		13					
		Dec 2021					
		15.11.2021					
		14.12.2021					
		=					
		29 days					
		30.11.2021					

SC Germany Consumer 2020-1
Monthly Investor Report

20. Retention



Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	

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 86.287.427,18 €

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	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	

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
-	-	-	-	-	-	performing
AA-	F1+	STABLE	Aa2	P-1	STABLE	performing

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

Ratings as of 30.11.2021, data source: Bloomberg

SC Germany Consumer 2020-1 Monthly Investor Report

22. Issuer Information



Reporting Date	10.12.2021					
Payment Date	14.12.2021					
Period No	13					
Monthly Period	Dec 2021					
Interest Period	from 15.11.2021	to	14.12.2021	=	29 days	
Collection Period	from 01.11.2021	to	30.11.2021			

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	10.12.2021					
Payment Date	14.12.2021					
Period No	13					
Monthly Period	Dec 2021					
Interest Period	from	15.11.2021	to	14.12.2021	=	29 days
Collection Period	from	01.11.2021	to	30.11.2021		

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	Replacement	BBB-	F3		Baa1			no
Current Counterparty Ratings		AA-	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)	-0,5740%
Net Swap Payments	4.252,13
Notional Amount next period	1.681.147.705,50

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 30.11.2021, data source: Bloomberg

SC Germany Consumer 2020-1 Monthly Investor Report

24. Santander Consumer Bank



Contact Details

Capital Markets

Tomasz Osipowicz	+49-2161-690-7046
Robert Westermann	+49-2161-690-7424
Michael Evers	+49-2161-690-5761
Bastian Menges	+49-2161-690-7085
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Kirsten Hirschel	+49-2161-690-5649
Team ABS	

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stefan.zilligen@santander.de
kirsten.hirschel@santander.de
abs_ger@santander.de

Reporting Date	10.12.2021				
Payment Date	14.12.2021				
Period No	13				
Monthly Period	Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	= 29 days
Collection Period	from	01.11.2021	to	30.11.2021	

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	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 30.11.2021, data source: Bloomberg

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

25. Glossary



Reporting Date		10.12.2021				
Payment Date		14.12.2021				
Period No		Jan 1900				
Monthly Period		Dec 2021				
Interest Period	from	15.11.2021	to	14.12.2021	=	29 days
Collection Period	from	01.11.2021	to	30.11.2021		

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 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