

SC Germany Consumer 2022-1

Monthly Investor Report



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EUROPEAN SECURITIZATION
AWARDS 2024

ABS Issuer
of the Year

Santander Germany

WINNER

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ABS Issuer of the Year
Santander Consumer Bank AG

WINNER

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SECURITIZATION
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WINNER

SC Germany Consumer 2022-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	

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1. Portfolio Information



Calculation Date	12.05.2025				
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Monthly Period	May 2025				
Interest Period from	14.04.2025	to	14.05.2025	=	30 days
Collection Period from	01.04.2025	to	30.04.2025		

		current period	previous period
Outstanding Receivables	No. of Contracts	Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	44.855	568.467.527,35 €	586.759.359,31 €
Scheduled Principal Payments		10.352.758,20 €	10.440.973,47 €
Prepayment Principal		6.905.244,02 €	6.038.610,60 €
Total Principal Collections		17.258.002,22 €	16.479.584,07 €
Total Interest Collections		2.585.928,26 €	2.677.561,62 €
Defaults		2.137.065,71 €	1.812.247,89 €
Replenishment Amount		- €	- €
End of Period		549.072.459,42 €	568.467.527,35 €
Purchase Shortfall Amount		65,54 €	72,92 €
Total Assets (End of Period)	43.875	549.072.524,96 €	568.467.600,27 €
Current Prepayment Rate (annualised)		13,6%	
Current Poolfactor		56,1%	

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1.1 Portfolio Information per period



Calculation Date	12.05.2025			
Payment Date	14.05.2025			
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Interest Period	from	14.04.2025	to	14.05.2025 = 30 days
Collection Period	from	01.04.2025	to	30.04.2025

Collection Period	Outstanding BOP	Scheduled Principal Payments	Prepayment Principal	Total Principal Collections	Prepayment Rate
1	999.999.987,09 €	12.874.153,58 €	12.869.301,56 €	25.743.455,14 €	14,40%
2	999.999.994,49 €	12.749.018,21 €	14.938.459,26 €	27.687.477,47 €	16,52%
3	999.999.997,67 €	12.267.567,37 €	9.162.134,91 €	21.429.702,28 €	10,46%
4	999.999.994,00 €	12.703.121,13 €	19.011.983,49 €	31.715.104,62 €	20,57%
5	999.999.989,14 €	12.573.513,08 €	15.870.326,32 €	28.443.839,40 €	17,47%
6	999.999.997,65 €	12.878.781,51 €	16.692.848,52 €	29.571.630,03 €	18,29%
7	999.999.996,75 €	13.682.490,24 €	13.503.526,90 €	27.186.017,14 €	15,05%
8	999.999.997,40 €	13.211.478,12 €	16.184.488,81 €	29.395.966,93 €	17,78%
9	999.999.977,96 €	13.262.543,27 €	16.278.904,21 €	29.541.447,48 €	17,88%
10	999.999.995,70 €	13.446.052,16 €	18.154.861,64 €	31.600.913,80 €	19,74%
11	999.999.981,96 €	13.599.419,19 €	16.834.208,94 €	30.433.628,13 €	18,43%
12	999.530.391,05 €	15.340.390,18 €	11.711.911,98 €	27.052.302,16 €	13,19%
13	999.580.049,79 €	13.793.697,79 €	11.179.253,25 €	24.972.951,04 €	12,63%
14	972.266.109,07 €	13.666.245,62 €	11.190.638,69 €	24.856.884,31 €	12,97%
15	944.785.206,34 €	13.428.232,84 €	6.947.345,42 €	20.375.578,26 €	8,48%
16	921.970.706,57 €	13.481.764,40 €	15.831.286,42 €	29.313.050,82 €	18,77%
17	890.117.850,69 €	12.996.695,21 €	12.787.144,97 €	25.783.840,18 €	15,94%
18	861.730.634,77 €	13.076.882,81 €	11.073.015,12 €	24.149.897,93 €	14,38%
19	835.033.301,62 €	12.399.426,81 €	11.845.408,98 €	24.244.835,79 €	15,76%
20	808.209.422,55 €	12.178.434,68 €	10.913.314,14 €	23.091.748,82 €	15,05%
21	782.196.586,96 €	12.151.252,31 €	10.400.103,58 €	22.551.355,89 €	14,84%
22	757.456.618,62 €	11.862.521,13 €	11.399.724,40 €	23.262.245,53 €	16,64%
23	731.399.238,96 €	11.731.053,27 €	9.605.072,52 €	21.336.125,79 €	14,67%
24	707.906.332,38 €	11.354.152,69 €	8.141.008,60 €	19.495.161,29 €	12,96%
25	686.245.897,64 €	11.574.922,92 €	9.370.823,74 €	20.945.746,66 €	15,21%
26	663.524.217,89 €	11.095.809,89 €	6.434.692,96 €	17.530.502,85 €	11,04%
27	643.878.808,33 €	10.824.002,31 €	4.234.187,78 €	15.058.190,09 €	7,61%
28	626.981.831,50 €	11.233.842,55 €	8.106.944,22 €	19.340.786,77 €	14,46%
29	605.593.470,44 €	10.657.546,86 €	6.148.915,50 €	16.806.462,36 €	11,53%
30	586.759.359,31 €	10.440.973,47 €	6.038.610,60 €	16.479.584,07 €	11,67%
31	568.467.527,35 €	10.352.758,20 €	6.905.244,02 €	17.258.002,22 €	13,64%
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2. Reserve Accounts



Calculation Date	12.05.2025				
Payment Date	14.05.2025				
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Collection Period	from 01.04.2025	to 30.04.2025			

Reserve Accounts

Liquidity Reserve

	in %		Trigger Event y/n
Beginning of Period	2,2%	12.660.790,24 €	
Cash Outflow		12.660.790,24 €	
of which Liquidity Reserve Excess Amount		24.790,24 €	
Cash Inflow		12.636.000,00 €	
End of Period	2,3%	12.636.000,00 €	
Required Liquidity Reserve Amount	2,3%	12.636.000,00 €	

Commingling Reserve

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

Set-Off Reserve

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

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

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3.1 Delinquency Data



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Delinquency Data and Ratios

Collection Period	Outstanding BOP	Days past due				not delinquent	Days past due			
		1-30	31-60	61-90	>90		1-30	31-60	61-90	>90
1	999.999.987,09 €	0,00 €	0,00 €	0,00 €	0,00 €	100,00%	0,00%	0,00%	0,00%	0,00%
2	999.999.994,49 €	641.380,19 €	1.894.731,03 €	844.156,63 €	61.173,60 €	99,66%	0,06%	0,19%	0,08%	0,01%
3	999.999.997,67 €	2.165.080,78 €	1.060.540,63 €	2.578.767,32 €	725.701,01 €	99,35%	0,22%	0,11%	0,26%	0,07%
4	999.999.994,00 €	1.781.232,01 €	2.899.036,17 €	795.324,06 €	2.634.984,34 €	99,19%	0,18%	0,29%	0,08%	0,26%
5	999.999.989,14 €	860.512,44 €	2.266.862,75 €	2.762.908,48 €	4.198.265,92 €	98,99%	0,09%	0,23%	0,28%	0,42%
6	999.999.997,65 €	2.543.997,92 €	3.376.601,62 €	2.436.455,51 €	2.844.720,69 €	98,88%	0,25%	0,34%	0,24%	0,28%
7	999.999.996,75 €	954.864,90 €	5.145.832,87 €	2.763.720,24 €	2.757.097,57 €	98,84%	0,10%	0,51%	0,28%	0,28%
8	999.999.997,40 €	2.864.134,06 €	3.671.378,04 €	2.672.979,02 €	3.346.589,70 €	98,74%	0,29%	0,37%	0,27%	0,33%
9	999.999.977,96 €	1.065.451,69 €	3.999.926,34 €	3.994.959,29 €	5.266.748,99 €	98,57%	0,11%	0,40%	0,40%	0,53%
10	999.999.995,70 €	3.250.747,46 €	1.215.052,88 €	4.064.701,73 €	5.563.315,06 €	98,59%	0,33%	0,12%	0,41%	0,56%
11	999.999.981,96 €	1.111.463,21 €	3.290.646,07 €	3.538.383,00 €	6.510.756,00 €	98,55%	0,11%	0,33%	0,35%	0,65%
12	999.530.391,05 €	1.104.492,49 €	3.745.027,68 €	3.444.484,59 €	6.265.484,42 €	98,54%	0,11%	0,37%	0,34%	0,63%
13	999.580.049,79 €	4.151.380,28 €	3.804.017,99 €	1.411.264,70 €	6.179.967,34 €	98,44%	0,42%	0,38%	0,14%	0,62%
14	972.266.109,07 €	1.607.009,74 €	4.520.145,30 €	4.047.145,59 €	6.202.633,38 €	98,32%	0,17%	0,46%	0,42%	0,64%
15	944.785.206,34 €	3.552.122,70 €	1.608.436,98 €	4.962.406,83 €	6.386.006,24 €	98,25%	0,38%	0,17%	0,53%	0,68%
16	921.970.706,57 €	3.147.158,13 €	3.933.297,21 €	3.839.134,43 €	4.811.470,77 €	98,29%	0,34%	0,43%	0,42%	0,52%
17	890.117.850,69 €	1.252.628,08 €	4.057.655,83 €	3.440.436,28 €	7.103.166,55 €	98,22%	0,14%	0,46%	0,39%	0,80%
18	861.730.634,77 €	3.912.154,30 €	4.270.575,52 €	1.307.688,81 €	6.425.133,16 €	98,15%	0,45%	0,50%	0,15%	0,75%
19	835.033.301,62 €	3.897.092,13 €	4.002.286,96 €	3.502.789,87 €	5.126.557,96 €	98,02%	0,47%	0,48%	0,42%	0,61%
20	808.209.422,55 €	3.499.175,30 €	1.293.454,40 €	5.482.911,96 €	4.674.976,26 €	98,15%	0,43%	0,16%	0,68%	0,58%
21	782.196.586,96 €	801.151,12 €	3.187.482,48 €	3.171.427,94 €	5.867.506,49 €	98,33%	0,10%	0,41%	0,41%	0,75%
22	757.456.618,62 €	3.983.534,98 €	3.944.100,01 €	2.703.830,75 €	4.044.073,38 €	98,06%	0,53%	0,52%	0,36%	0,53%
23	731.399.238,96 €	1.386.139,24 €	3.071.441,39 €	3.509.600,48 €	4.911.018,44 €	98,24%	0,19%	0,42%	0,48%	0,67%
24	707.906.332,38 €	3.944.594,97 €	1.505.322,97 €	3.326.455,77 €	5.508.688,61 €	97,98%	0,56%	0,21%	0,47%	0,78%
25	686.245.897,64 €	3.390.577,89 €	1.391.601,05 €	3.918.207,71 €	5.636.807,70 €	97,91%	0,49%	0,20%	0,57%	0,82%
26	663.524.217,89 €	1.466.150,53 €	3.395.973,02 €	3.296.654,39 €	5.973.633,95 €	97,87%	0,22%	0,51%	0,50%	0,90%
27	643.878.808,33 €	3.107.631,11 €	3.639.798,12 €	3.069.164,05 €	3.968.949,41 €	97,86%	0,48%	0,57%	0,48%	0,62%
28	626.981.831,50 €	3.293.761,44 €	2.798.122,24 €	1.103.998,00 €	5.832.416,34 €	97,92%	0,53%	0,45%	0,18%	0,93%
29	605.593.470,44 €	1.160.188,31 €	3.542.024,69 €	2.795.788,79 €	5.065.881,92 €	97,93%	0,19%	0,58%	0,46%	0,84%
30	586.759.359,31 €	3.561.389,21 €	4.094.315,86 €	2.538.333,86 €	3.334.621,15 €	97,69%	0,61%	0,70%	0,43%	0,57%
31	568.467.527,35 €	1.353.226,82 €	4.782.020,94 €	3.235.669,96 €	3.131.024,25 €	97,80%	0,24%	0,84%	0,57%	0,55%
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3.2 Default Data



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Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	2.137.065,71 €	
Current Period Recoveries	179.364,09 €	
Current Period Net Default	1.957.701,62 €	
New Number of Defaulted Contracts		133
Cumulative Default		
Cumulative Gross Default	60.619.828,70 €	
Cumulative Recoveries	2.625.703,04 €	
Cumulative Net Losses	57.994.125,66 €	
Total Number of Defaulted Contracts		3.716

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	16.417.488,33 €
Class G Amount debited to the PDL	2.137.065,71 €
Class G Amount credited to the PDL	808.651,60 €
Class G PDL EoP	17.745.902,44 €

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3.3 Defaults & Recoveries per period

Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	



Default/Recovery Data and Ratios

3 Months Rolling Average Dynamic Net Loss Ratio % * 0,30%

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	cumulative net loss ratio %	Dynamic Net Loss Ratio
1	0	0,00 €	0,00 €	1.025.743.449,63 €	0,00%	0,00 €	0,00 €	0,00 €	0,00%	n/a
2	2	24.148,21 €	24.148,21 €	1.053.455.078,49 €	0,00%	-106,57 €	-106,57 €	24.254,78 €	0,00%	0,00%
3	7	94.815,96 €	118.964,17 €	1.074.979.593,06 €	0,01%	-379,46 €	-486,03 €	119.450,20 €	0,01%	0,01%
4	38	475.812,17 €	594.776,34 €	1.107.170.504,99 €	0,05%	-692,74 €	-1.178,77 €	595.955,11 €	0,05%	0,05%
5	112	1.667.952,86 €	2.262.729,20 €	1.137.282.305,76 €	0,20%	-1.099,70 €	-2.278,47 €	2.265.007,87 €	0,20%	0,17%
6	227	1.799.199,77 €	4.061.928,97 €	1.168.653.134,66 €	0,35%	-2.884,83 €	-5.163,30 €	4.067.092,27 €	0,35%	0,18%
7	323	1.624.372,99 €	5.686.301,96 €	1.197.463.525,44 €	0,47%	36.361,46 €	31.198,16 €	5.655.103,80 €	0,47%	0,16%
8	421	1.702.373,25 €	7.388.675,21 €	1.228.561.846,18 €	0,60%	27.481,56 €	58.679,72 €	7.329.995,49 €	0,60%	0,17%
9	570	2.535.440,28 €	9.924.115,49 €	1.260.838.751,68 €	0,79%	25.687,07 €	84.366,79 €	9.839.748,70 €	0,78%	0,25%
10	740	2.545.825,94 €	13.169.941,43 €	1.295.485.477,68 €	1,02%	10.937,11 €	95.303,90 €	13.074.637,53 €	1,01%	0,32%
11	897	2.496.894,42 €	15.666.835,85 €	1.327.946.409,32 €	1,18%	46.365,93 €	141.669,83 €	15.525.166,02 €	1,17%	0,25%
12	1.003	1.298.353,15 €	16.965.189,00 €	1.356.346.723,37 €	1,25%	68.363,63 €	210.033,46 €	16.755.155,54 €	1,24%	0,12%
13	1.137	2.340.989,68 €	19.306.178,68 €	1.356.346.723,37 €	1,42%	47.250,13 €	257.283,59 €	19.048.895,09 €	1,40%	0,23%
14	1.284	2.624.018,42 €	21.930.197,10 €	1.356.346.723,37 €	1,62%	95.431,85 €	352.715,44 €	21.577.481,66 €	1,59%	0,25%
15	1.438	2.438.921,51 €	24.369.118,61 €	1.356.346.723,37 €	1,80%	51.728,81 €	404.444,25 €	23.964.674,36 €	1,77%	0,25%
16	1.578	2.539.805,06 €	26.908.923,67 €	1.356.346.723,37 €	1,98%	67.030,32 €	471.474,57 €	26.437.449,10 €	1,95%	0,26%
17	1.747	2.603.375,74 €	29.512.299,41 €	1.356.346.723,37 €	2,18%	73.207,89 €	544.682,46 €	28.967.616,95 €	2,14%	0,27%
18	1.894	2.547.435,22 €	32.059.734,63 €	1.356.346.723,37 €	2,36%	98.451,58 €	643.134,04 €	31.416.600,59 €	2,32%	0,28%
19	2.047	2.579.043,28 €	34.638.777,91 €	1.356.346.723,37 €	2,55%	85.179,61 €	728.313,65 €	33.910.464,26 €	2,50%	0,29%
20	2.203	2.921.086,77 €	37.559.864,68 €	1.356.346.723,37 €	2,77%	126.049,62 €	854.363,27 €	36.705.501,41 €	2,71%	0,33%
21	2.351	2.188.612,45 €	39.748.477,13 €	1.356.346.723,37 €	2,93%	124.758,21 €	979.121,48 €	38.769.355,65 €	2,86%	0,26%
22	2.514	2.795.134,13 €	42.543.611,26 €	1.356.346.723,37 €	3,14%	174.170,57 €	1.153.292,05 €	41.390.319,21 €	3,05%	0,34%
23	2.648	2.156.780,79 €	44.700.392,05 €	1.356.346.723,37 €	3,30%	140.516,25 €	1.293.808,30 €	43.406.583,75 €	3,20%	0,27%
24	2.767	2.165.273,45 €	46.865.665,50 €	1.356.346.723,37 €	3,46%	168.408,80 €	1.462.217,10 €	45.403.448,40 €	3,35%	0,27%
25	2.914	1.775.933,09 €	48.641.598,59 €	1.356.346.723,37 €	3,59%	161.828,49 €	1.624.045,59 €	47.017.553,00 €	3,47%	0,23%
26	3.058	2.114.906,71 €	50.756.505,30 €	1.356.346.723,37 €	3,74%	126.522,33 €	1.750.567,92 €	49.005.937,38 €	3,61%	0,29%
27	3.178	1.838.786,74 €	52.595.292,04 €	1.356.346.723,37 €	3,88%	250.063,51 €	2.000.631,43 €	50.594.860,61 €	3,73%	0,24%
28	3.325	2.047.574,29 €	54.642.866,33 €	1.356.346.723,37 €	4,03%	98.171,26 €	2.098.802,69 €	52.544.063,64 €	3,87%	0,30%
29	3.453	2.027.648,77 €	56.670.515,10 €	1.356.346.723,37 €	4,18%	170.484,58 €	2.269.287,27 €	54.401.227,83 €	4,01%	0,30%
30	3.583	1.812.247,89 €	58.482.762,99 €	1.356.346.723,37 €	4,31%	177.051,68 €	2.446.338,95 €	56.036.424,04 €	4,13%	0,27%
31	3.716	2.137.065,71 €	60.619.828,70 €	1.356.346.723,37 €	4,47%	179.364,09 €	2.625.703,04 €	57.994.125,86 €	4,28%	0,33%
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* trigger applies for the first 25 Payment Dates following the end of the Replenishment Period

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4. Concentration Limits



Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	

	Current Transaction Status			Amortising
Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	5,50%	-	-	
Borrower Exposure (applicable for Total Portfolio)	-	200.000,00 €	-	
WA Remaining Term		85,00	-	
		Maximum-Trigger	Current Value	Trigger Breach
Purchase Shortfall Event				
Period before previous period		100.000.000,00 €	-	
Previous period		100.000.000,00 €	-	
Current period		100.000.000,00 €	-	
Termination/Servicer Termination Event				no
Event of Default / Termination Event, as defined in the Interest Rate Swap				no
Sequential Payment Trigger Event				
Cumulative Net Loss Ratio		Maximum-Trigger	30.09.2024	
- from the Payment Date in Nov 2023 until (and including) the Payment Date in Oct 2024		3,25%	3,35%	yes
- current Value			30.04.2025	
			4,28%	
Debit balance PDL		20.000.000,00 €	17.745.902,44 €	no
Aggregate Outstanding Portfolio Principal Amount is lower than 10 per cent of the Aggregate Outstanding Portfolio Principal Amount	10%		54,91%	no
Three Months Rolling Average Dynamic Net Loss Ratio *		0,35%	0,30%	no
Tax Call Redemption date				no
Regulatory Change Event Redemption Date				no
Termination Event or Servicer Termination Event				no
Early Amortisation Event				
Cumulative Net Loss Ratio				
- prior to or on 30 September 2023		2,00%	-	
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 PDL equal to or higher than 0.25% on two consecutive Payment Dates				
Previous period		0,25%	-	
Current period			-	

* trigger applies for the first 25 Payment Dates following the end of the Replenishment Period

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5. Outstanding Notes



Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period from	14.04.2025	to	14.05.2025	=	30 days
Collection Period from	01.04.2025	to	30.04.2025		

1. Note Balance

	All notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G
General Note Information								
ISIN Code		XS2482884850	XS2482885071	XS2482886046	XS2482886475	XS2482886558	XS2482886632	XS2482886806
Currency		EUR	EUR	EUR	EUR	EUR	EUR	EUR
Initial Tranching	in %	75,60%	4,40%	5,50%	4,00%	5,10%	2,60%	2,80%
Legal Maturity		Okt 2036	Okt 2036	Okt 2036	Okt 2036	Okt 2036	Okt 2036	Okt 2036
Expected Maturity		Nov 2027	Nov 2027	Nov 2027	Nov 2027	Nov 2027	Jan 2024	Nov 2027
Original Rating (Fitch / Moody's)		AAA (sf) / Aaa (sf)	AA- (sf) / Aa1 (sf)	A (sf) / A1 (sf)	BBB (sf) / Baa3 (sf)	BB (sf) / Ba3 (sf)	B- (sf) / B2 (sf)	n.r. / n.r.
Current Rating (Fitch / Moody's)*		AAA (sf)/Aaa (sf)	AA- (sf)/Aaa (sf)	A (sf)/Aa3 (sf)	BBB (sf)/Baa3 (sf)	B+ (sf)/Ba3 (sf)	CC (sf)/Caa1 (sf)	
Initial Notes Aggregate Principal Outstanding Balance	1.000.000.000 €	756.000.000,00 €	44.000.000,00 €	55.000.000,00 €	40.000.000,00 €	51.000.000,00 €	26.000.000,00 €	28.000.000,00 €
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		7.560	440	550	400	510	260	280
Current Note Information								
Class Principal Outstanding Balance Beginning of Period	579.143.919,44 €	397.633.395,60 €	30.858.286,80 €	38.572.858,50 €	28.052.988,00 €	35.767.559,70 €	20.258.830,84 €	28.000.000,00 €
Replenishment	- €							
Amortisation	18.066.661,20 €							
Redemption per Class		18.066.661,20 €	- €	- €	- €	- €	- €	- €
Redemption per Note		2.389,77 €	- €	- €	- €	- €	- €	- €
Class Principal Outstanding Balance End of Period	561.077.258,24 €	379.566.734,40 €	30.858.286,80 €	38.572.858,50 €	28.052.988,00 €	35.767.559,70 €	20.258.830,84 €	28.000.000,00 €
Current Tranching		67,6%	5,5%	6,9%	5,0%	6,4%	3,6%	5,0%
Current Pool Factor	0,56	0,50	0,70	0,70	0,70	0,70	0,78	1,00

2. Payments to Investors per Note

	All notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	2,351%	1mE+70bp	1mE+275bp	1mE+375bp	1mE+550bp	1mE+850bp	1mE+1200bp	1614bp
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		52.597,01 €	70.132,47 €	70.132,47 €	70.132,47 €	70.132,47 €	77.918,58 €	100.000,00 €
> Principal Repayment per Note		2.389,77 €	- €	- €	- €	- €	- €	- €
Principal Outstanding per Note End of Period		50.207,24 €	70.132,47 €	70.132,47 €	70.132,47 €	70.132,47 €	77.918,58 €	100.000,00 €
> Interest accrued for the period	-	1.010.998,80 €	-	196.113,50 €	-	323.426,70 €	-	11.674.597,20 €
Interest Payment		1.010.998,80 €	131.172,80 €	196.113,50 €	183.536,00 €	323.426,70 €	242.278,40 €	- €
Interest Payment per Note		133,73 €	298,12 €	356,57 €	458,84 €	634,17 €	931,84 €	- €

3. Credit Enhancements

	Class A	Class B	Class C	Class D	Class E	Class F	Class G
Initial total CE (Subordination, Reserve)	26,5%	22,1%	16,6%	12,6%	7,5%	4,9%	2,1%
Current CE	33,2%	27,6%	20,5%	15,4%	8,9%	5,2%	0,1%

* Last rating action as of 24.02.2025

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6. Original Principal Balance



Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	

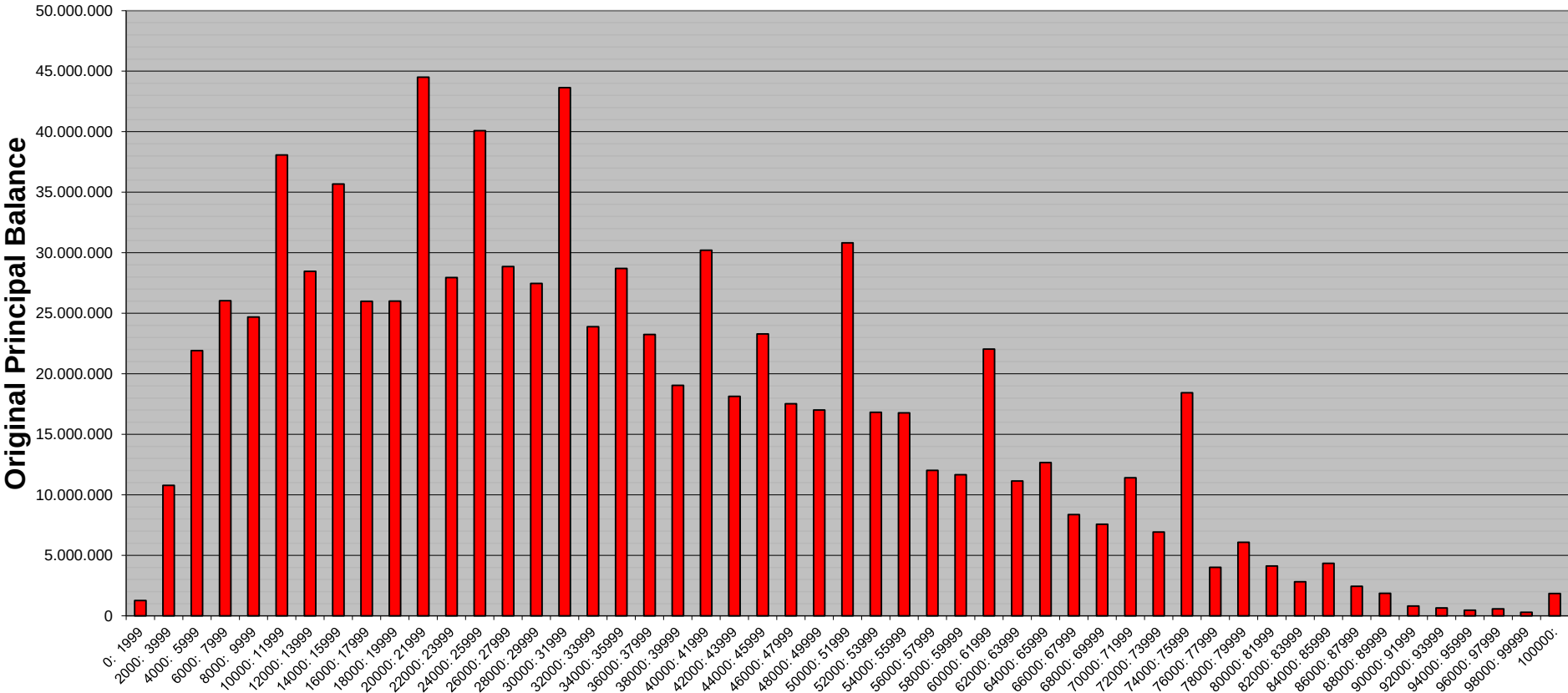
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	1.264.119,55	0,15%	953	2,17%
2000: 3999	10.776.302,92	1,24%	3.759	8,57%
4000: 5999	21.920.431,72	2,52%	4.481	10,21%
6000: 7999	26.037.095,52	2,99%	3.782	8,62%
8000: 9999	24.692.243,46	2,84%	2.802	6,39%
10000: 11999	38.073.500,03	4,38%	3.586	8,17%
12000: 13999	28.467.267,14	3,27%	2.222	5,06%
14000: 15999	35.675.634,59	4,10%	2.379	5,42%
16000: 17999	25.986.152,39	2,99%	1.538	3,51%
18000: 19999	26.005.312,67	2,99%	1.380	3,15%
20000: 21999	44.512.188,46	5,12%	2.160	4,92%
22000: 23999	27.950.406,53	3,22%	1.222	2,79%
24000: 25999	40.076.805,69	4,61%	1.608	3,66%
26000: 27999	28.860.038,94	3,32%	1.076	2,45%
28000: 29999	27.467.168,04	3,16%	950	2,17%
30000: 31999	43.639.490,19	5,02%	1.425	3,25%
32000: 33999	23.889.863,96	2,75%	728	1,66%
34000: 35999	28.694.483,29	3,30%	822	1,87%
36000: 37999	23.247.383,19	2,67%	630	1,44%
38000: 39999	19.036.340,17	2,19%	489	1,11%
40000: 41999	30.203.693,86	3,47%	743	1,69%
42000: 43999	18.130.126,38	2,09%	423	0,96%
44000: 45999	23.285.028,58	2,68%	518	1,18%
46000: 47999	17.521.651,60	2,02%	373	0,85%
48000: 49999	17.005.397,43	1,96%	348	0,79%
50000: 51999	30.814.469,89	3,54%	612	1,39%
52000: 53999	16.813.402,30	1,93%	318	0,72%
54000: 55999	16.762.955,50	1,93%	305	0,70%
56000: 57999	12.025.551,08	1,38%	211	0,48%
58000: 59999	11.659.368,60	1,34%	198	0,45%
60000: 61999	22.045.322,86	2,54%	365	0,83%
62000: 63999	11.144.284,72	1,28%	177	0,40%
64000: 65999	12.655.517,25	1,46%	195	0,44%
66000: 67999	8.368.694,06	0,96%	125	0,28%
68000: 69999	7.575.090,26	0,87%	110	0,25%
70000: 71999	11.415.535,27	1,31%	162	0,37%
72000: 73999	6.924.468,18	0,80%	95	0,22%
74000: 75999	18.435.228,92	2,12%	246	0,56%
76000: 77999	4.005.298,61	0,46%	52	0,12%
78000: 79999	6.076.753,77	0,70%	77	0,18%
80000: 81999	4.120.008,88	0,47%	51	0,12%
82000: 83999	2.823.047,74	0,32%	34	0,08%
84000: 85999	4.331.616,07	0,50%	51	0,12%
86000: 87999	2.435.971,52	0,28%	28	0,06%
88000: 89999	1.868.178,95	0,21%	21	0,05%
90000: 91999	815.162,87	0,09%	9	0,02%
92000: 93999	650.577,42	0,07%	7	0,02%
94000: 95999	472.719,94	0,05%	5	0,01%
96000: 97999	581.188,20	0,07%	6	0,01%
98000: 99999	295.906,86	0,03%	3	0,01%
100000:	1.840.523,42	0,21%	15	0,03%
Total	869.374.969,44	100,00%	43.875	100,00%

Statistics in EUR	
Average Amount	19.814,81

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6.1 Original PB (Graph)

Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	



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7. Current Principal Balance



Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	

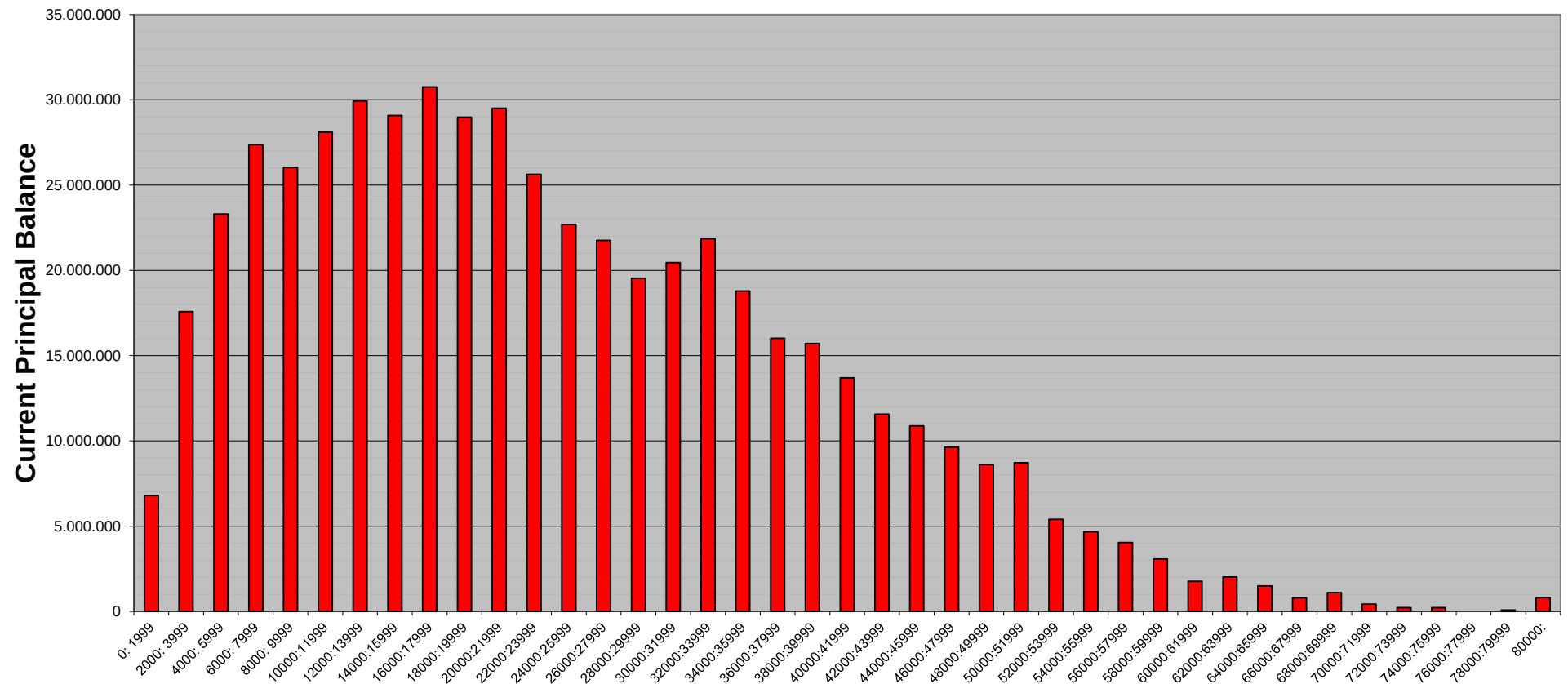
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	6.786.062,65	1,24%	6.861	15,64%
2000: 3999	17.580.348,64	3,20%	5.904	13,46%
4000: 5999	23.300.841,87	4,24%	4.665	10,63%
6000: 7999	27.369.272,95	4,98%	3.942	8,98%
8000: 9999	26.029.630,17	4,74%	2.902	6,61%
10000:11999	28.102.142,18	5,12%	2.566	5,85%
12000:13999	29.921.006,36	5,45%	2.303	5,25%
14000:15999	29.077.657,95	5,30%	1.941	4,42%
16000:17999	30.755.270,89	5,60%	1.815	4,14%
18000:19999	28.975.294,78	5,28%	1.523	3,47%
20000:21999	29.505.099,60	5,37%	1.408	3,21%
22000:23999	25.627.567,21	4,67%	1.116	2,54%
24000:25999	22.692.927,13	4,13%	909	2,07%
26000:27999	21.760.935,61	3,96%	807	1,84%
28000:29999	19.537.810,46	3,56%	675	1,54%
30000:31999	20.456.127,45	3,73%	661	1,51%
32000:33999	21.855.134,45	3,98%	662	1,51%
34000:35999	18.787.307,05	3,42%	537	1,22%
36000:37999	16.017.401,54	2,92%	433	0,99%
38000:39999	15.705.662,41	2,86%	403	0,92%
40000:41999	13.700.777,48	2,50%	335	0,76%
42000:43999	11.571.101,50	2,11%	269	0,61%
44000:45999	10.877.013,66	1,98%	242	0,55%
46000:47999	9.631.725,66	1,75%	205	0,47%
48000:49999	8.611.676,71	1,57%	176	0,40%
50000:51999	8.718.737,33	1,59%	171	0,39%
52000:53999	5.400.397,38	0,98%	102	0,23%
54000:55999	4.667.427,11	0,85%	85	0,19%
56000:57999	4.043.405,42	0,74%	71	0,16%
58000:59999	3.065.438,54	0,56%	52	0,12%
60000:61999	1.769.132,99	0,32%	29	0,07%
62000:63999	2.014.433,18	0,37%	32	0,07%
64000:65999	1.494.070,58	0,27%	23	0,05%
66000:67999	800.176,04	0,15%	12	0,03%
68000:69999	1.101.917,55	0,20%	16	0,04%
70000:71999	427.374,29	0,08%	6	0,01%
72000:73999	217.748,62	0,04%	3	0,01%
74000:75999	226.322,97	0,04%	3	0,01%
76000:77999	0,00	0,00%	0	0,00%
78000:79999	78.264,99	0,01%	1	0,00%
80000:	811.816,07	0,15%	9	0,02%
Total	549.072.459,42	100,00%	43.875	100,00%

Statistics in EUR	
Average Amount	12.514,47

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7.1 Current PB (Graph)

Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	



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8. Borrower Concentration



Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	102.196,08	0,0186%	1
2	97.092,42	0,0177%	1
3	96.146,61	0,0175%	1
4	95.976,59	0,0175%	1
5	90.820,81	0,0165%	1
6	83.909,12	0,0153%	1
7	83.593,15	0,0152%	1
8	81.147,57	0,0148%	1
9	80.933,72	0,0147%	1
10	78.264,99	0,0143%	1
11	75.587,24	0,0138%	1
12	75.428,38	0,0137%	1
13	75.307,35	0,0137%	1
14	72.888,48	0,0133%	1
15	72.575,12	0,0132%	1
16	72.285,02	0,0132%	1
17	71.913,75	0,0131%	1
18	71.539,94	0,0130%	1
19	71.489,66	0,0130%	1
20	71.157,72	0,0130%	1
21	71.037,93	0,0129%	1
22	70.235,29	0,0128%	1
23	69.819,17	0,0127%	1
24	69.785,93	0,0127%	1
25	69.576,00	0,0127%	1
	1.970.708,04	0,3589%	25

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9. Geographical Distribution



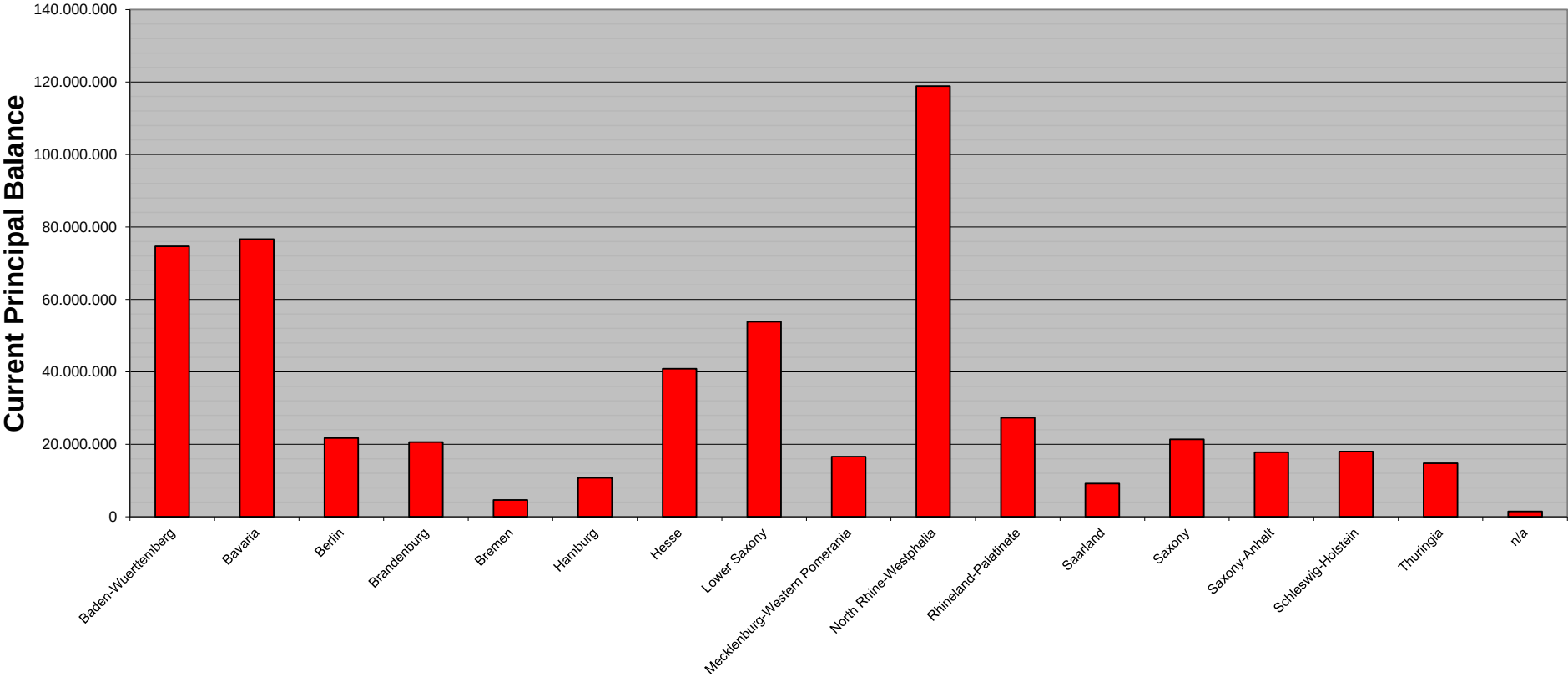
Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	

State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	74.640.875,56	13,59%	5.502	12,54%
Bavaria	76.626.963,84	13,96%	6.005	13,69%
Berlin	21.742.968,75	3,96%	1.720	3,92%
Brandenburg	20.610.357,02	3,75%	1.718	3,92%
Bremen	4.629.540,27	0,84%	356	0,81%
Hamburg	10.720.979,42	1,95%	846	1,93%
Hesse	40.855.428,84	7,44%	3.157	7,20%
Lower Saxony	53.853.816,33	9,81%	4.382	9,99%
Mecklenburg-Western Pomerania	16.584.815,10	3,02%	1.355	3,09%
North Rhine-Westphalia	118.866.549,12	21,65%	9.478	21,60%
Rhineland-Palatinate	27.336.753,62	4,98%	2.202	5,02%
Saarland	9.182.261,48	1,67%	688	1,57%
Saxony	21.363.330,15	3,89%	1.952	4,45%
Saxony-Anhalt	17.834.593,13	3,25%	1.550	3,53%
Schleswig-Holstein	17.996.787,02	3,28%	1.556	3,55%
Thuringia	14.744.148,89	2,69%	1.309	2,98%
n/a	1.482.290,88	0,27%	99	0,23%
Total	549.072.459,42	100,00%	43.875	100,00%

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9.1 Geographical Distribution (Graph)

Calculation Date	12.05.2025					
Payment Date	14.05.2025					
Period No	31					
Monthly Period	May 2025					
Interest Period	from	14.04.2025	to	14.05.2025	=	30 days
Collection Period	from	01.04.2025	to	30.04.2025		



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10. Collateral



Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	

<i>Collateral</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
secured	13.013.648,89	2,37%	512	1,17%
unsecured	536.058.810,53	97,63%	43.363	98,83%
Total	549.072.459,42	100,00%	43.875	100,00%

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11. Insurances



Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	

<i>Payment Protection Insurance</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
No	238.147.874,96	43,37%	20.914	47,67%
Yes	310.924.584,46	56,63%	22.961	52,33%
Total	549.072.459,42	100,00%	43.875	100,00%

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12. Payment Methods



Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	

<i>Payment Method</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Direct Debit	523.742.269,88	95,39%	42.056	95,85%
Other	25.330.189,54	4,61%	1.819	4,15%
Total	549.072.459,42	100,00%	43.875	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	140.007.464,92	25,50%	11.202	25,53%
1st of month	409.064.994,50	74,50%	32.673	74,47%
Total	549.072.459,42	100,00%	43.875	100,00%

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13. Effective Interest Rate



Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	81.693,26	0,01%	119	0,27%
1: 1	5.684.071,72	1,04%	839	1,91%
2: 2	93.876.950,97	17,10%	8.149	18,57%
3: 3	65.657.536,56	11,96%	5.393	12,29%
4: 4	63.240.083,31	11,52%	5.027	11,46%
5: 5	72.263.717,08	13,16%	5.231	11,92%
6: 6	106.300.707,65	19,36%	7.687	17,52%
7: 7	82.426.780,86	15,01%	6.503	14,82%
8: 8	40.054.449,78	7,29%	2.981	6,79%
9: 9	13.765.699,86	2,51%	1.319	3,01%
10:10	4.093.961,37	0,75%	424	0,97%
11:11	1.163.828,57	0,21%	129	0,29%
12:12	365.097,55	0,07%	55	0,13%
13:	97.880,88	0,02%	19	0,04%
Total	549.072.459,42	100,00%	43.875	100,00%

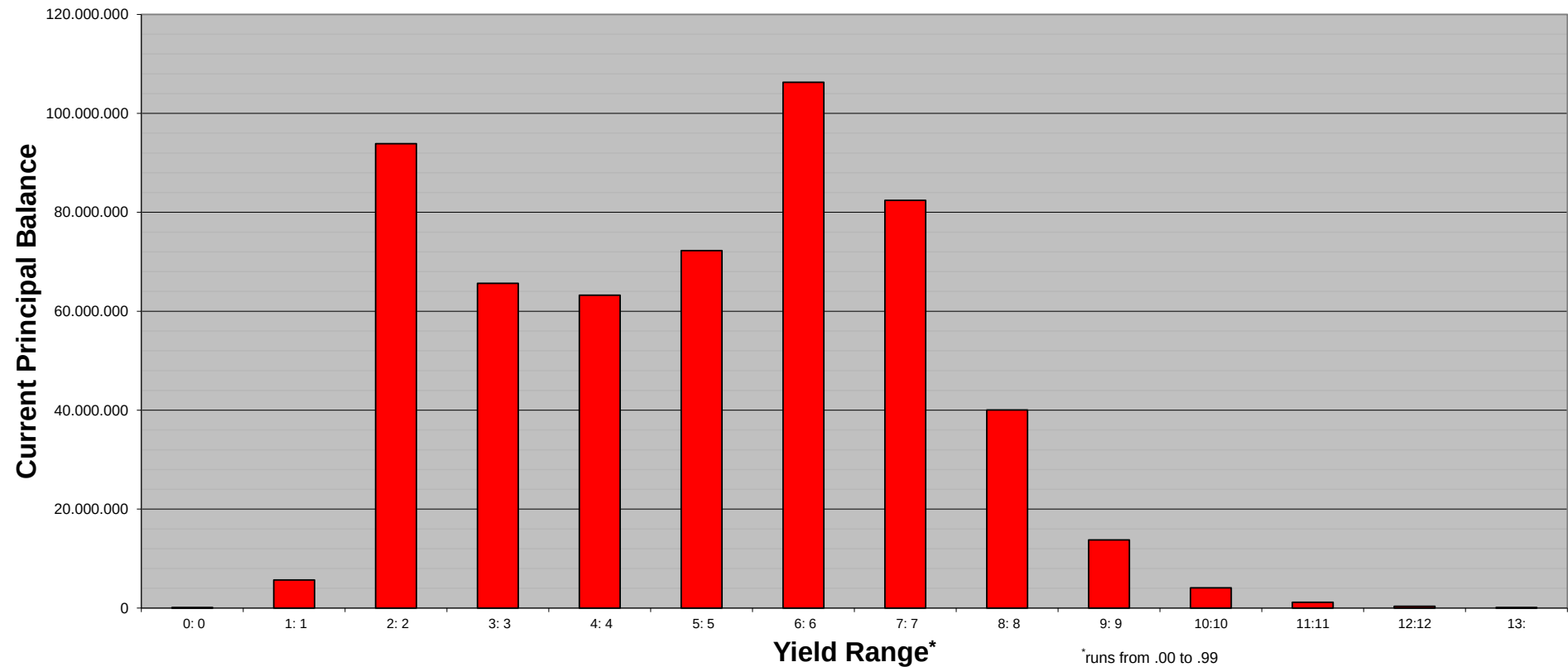
Statistics in %	
WA Interest	5,75%

* runs from .00 to .99

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13.1 Effective Interest Rate (Graph)

Calculation Date	12.05.2025					
Payment Date	14.05.2025					
Period No	31					
Monthly Period	May 2025					
Interest Period	from	14.04.2025	to	14.05.2025	=	30 days
Collection Period	from	01.04.2025	to	30.04.2025		



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14. Seasoning



Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	0,00	0,00%	0	0,00%
3: 5	0,00	0,00%	0	0,00%
6: 8	0,00	0,00%	0	0,00%
9:11	0,00	0,00%	0	0,00%
12:14	0,00	0,00%	0	0,00%
15:17	0,00	0,00%	0	0,00%
18:20	276.385,61	0,05%	22	0,05%
21:23	17.172.094,33	3,13%	1.309	2,98%
24:26	22.803.593,50	4,15%	1.766	4,03%
27:29	26.707.836,59	4,86%	2.049	4,67%
30:32	40.565.212,01	7,39%	3.443	7,85%
33:35	185.181.262,91	33,73%	14.137	32,22%
36:38	134.597.333,99	24,51%	10.143	23,12%
39:41	71.536.926,60	13,03%	6.110	13,93%
42:44	32.955.311,69	6,00%	3.078	7,02%
45:47	7.769.156,13	1,41%	786	1,79%
48:50	5.131.108,47	0,93%	481	1,10%
51:53	2.401.640,91	0,44%	269	0,61%
54:56	1.416.938,01	0,26%	183	0,42%
57:59	151.471,11	0,03%	20	0,05%
60:62	191.248,86	0,03%	28	0,06%
63:65	64.904,37	0,01%	18	0,04%
66:68	43.627,58	0,01%	9	0,02%
69:71	40.645,91	0,01%	6	0,01%
72:74	33.259,15	0,01%	7	0,02%
75:77	16.576,69	0,00%	6	0,01%
78:80	3.448,60	0,00%	2	0,00%
81:	12.476,40	0,00%	3	0,01%
Total	549.072.459,42	100,00%	43.875	100,00%

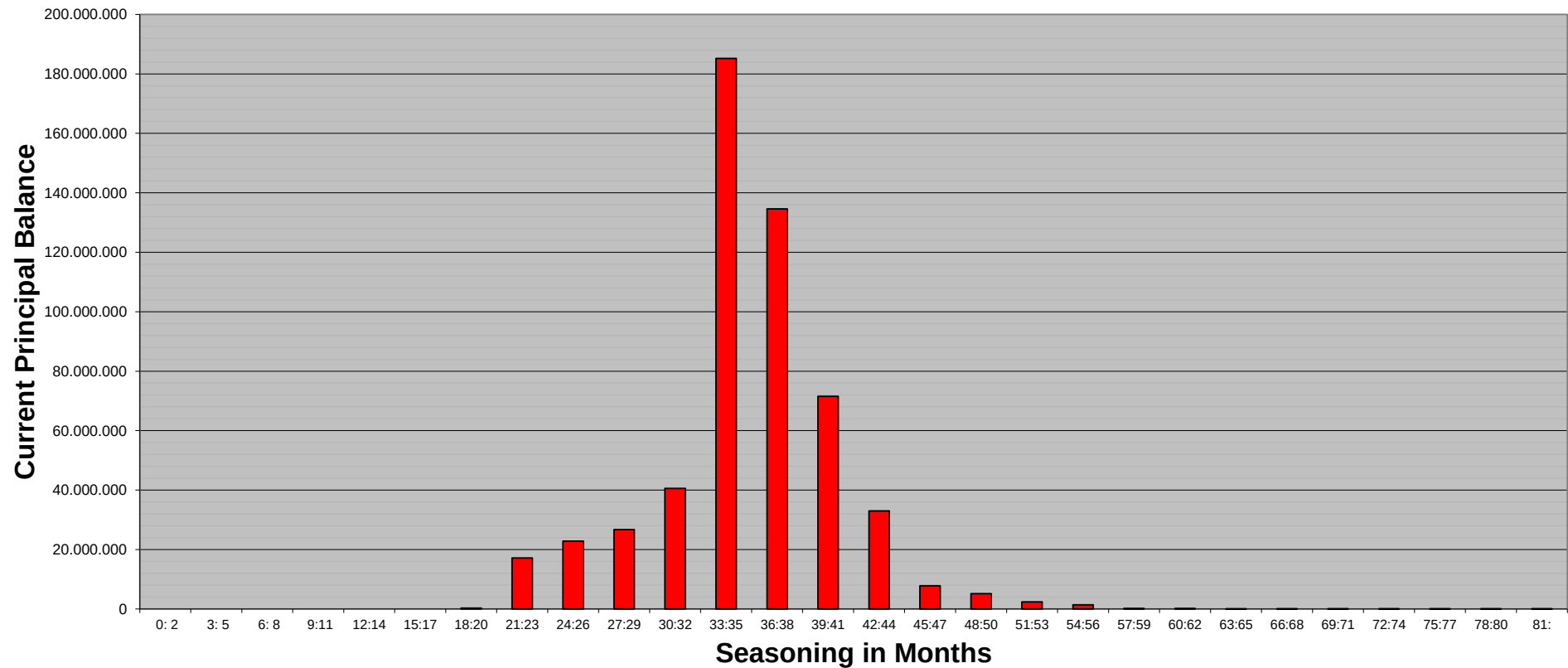
Statistics

WA Seasoning	35,20
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14.1 Seasoning (Graph)

Calculation Date	12.05.2025					
Payment Date	14.05.2025					
Period No	31					
Monthly Period	May 2025					
Interest Period	from	14.04.2025	to	14.05.2025	=	30 days
Collection Period	from	01.04.2025	to	30.04.2025		



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15. Remaining Term



Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	922.053,82	0,17%	1.843	4,20%
7: 13	4.373.509,72	0,80%	2.379	5,42%
14: 20	8.207.380,68	1,49%	2.614	5,96%
21: 27	13.687.347,30	2,49%	2.675	6,10%
28: 34	14.724.607,25	2,68%	2.126	4,85%
35: 41	22.051.346,25	4,02%	2.560	5,83%
42: 48	39.661.730,52	7,22%	3.627	8,27%
49: 55	70.444.541,44	12,83%	5.727	13,05%
56: 62	169.243.567,78	30,82%	9.570	21,81%
63: 69	146.986.407,93	26,77%	7.842	17,87%
70: 76	51.127.915,77	9,31%	2.630	5,99%
77: 83	6.531.394,31	1,19%	245	0,56%
84: 90	784.806,21	0,14%	26	0,06%
91: 97	73.348,33	0,01%	3	0,01%
98:	252.502,11	0,05%	8	0,02%
Total	549.072.459,42	100,00%	43.875	100,00%

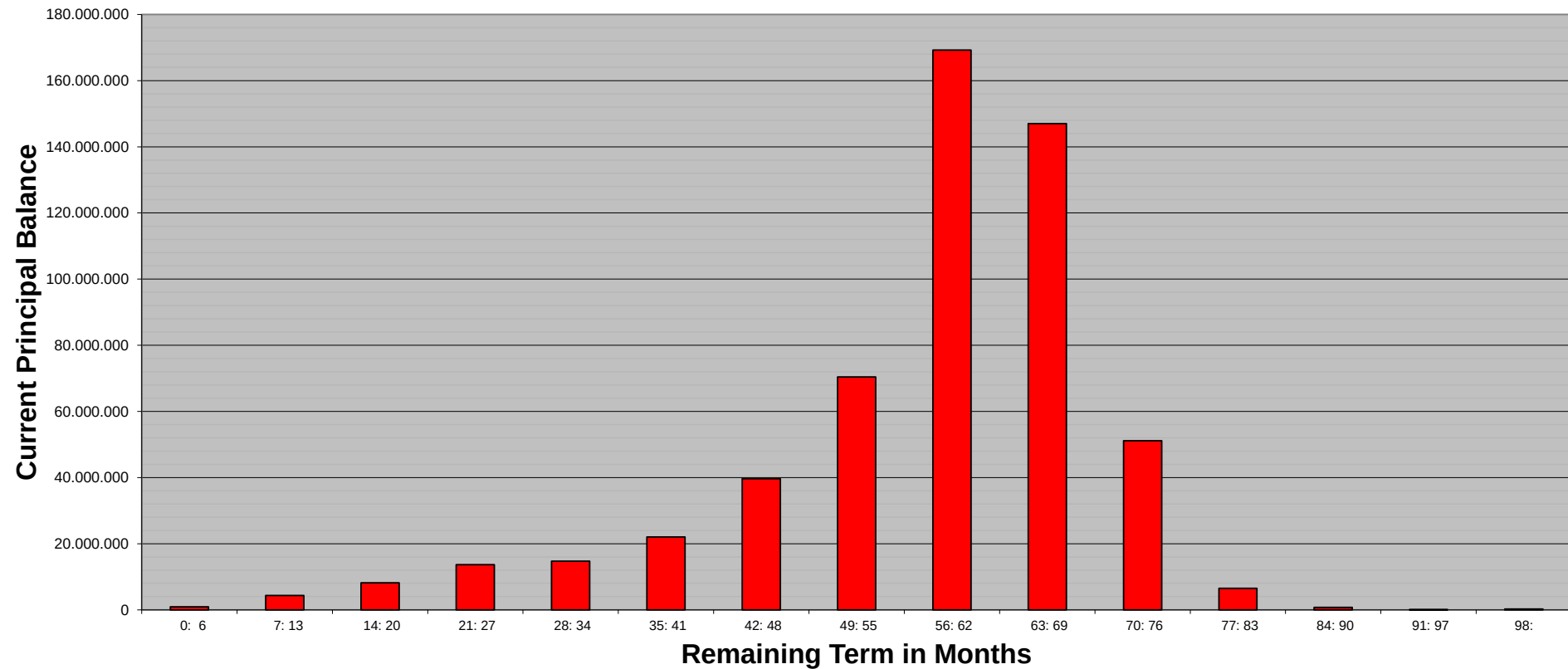
Statistics

WA Remaining Term	56,96
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15.1 Remaining Term (Graph)

Calculation Date	12.05.2025					
Payment Date	14.05.2025					
Period No	31					
Monthly Period	May 2025					
Interest Period	from	14.04.2025	to	14.05.2025	=	30 days
Collection Period	from	01.04.2025	to	30.04.2025		



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16. Original Term



Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	

<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: 13	-3.168,32	0,00%	5	0,01%
14: 20	-9.505,12	0,00%	14	0,03%
21: 27	-42.366,31	-0,01%	105	0,24%
28: 34	63.033,46	0,01%	90	0,21%
35: 41	1.445.585,88	0,26%	1.651	3,76%
42: 48	1.365.128,09	0,25%	562	1,28%
49: 55	8.987.590,44	1,64%	3.804	8,67%
56: 62	18.706.485,29	3,41%	3.880	8,84%
63: 69	6.088.316,26	1,11%	769	1,75%
70: 76	25.414.176,86	4,63%	3.080	7,02%
77: 83	10.642.253,99	1,94%	803	1,83%
84: 90	81.429.487,10	14,83%	7.633	17,40%
91: 97	242.008.026,61	44,08%	14.176	32,31%
98:104	132.644.606,30	24,16%	6.596	15,03%
105:111	17.664.464,00	3,22%	616	1,40%
112:	2.668.344,89	0,49%	91	0,21%
Total	549.072.459,42	100,00%	43.875	100,00%

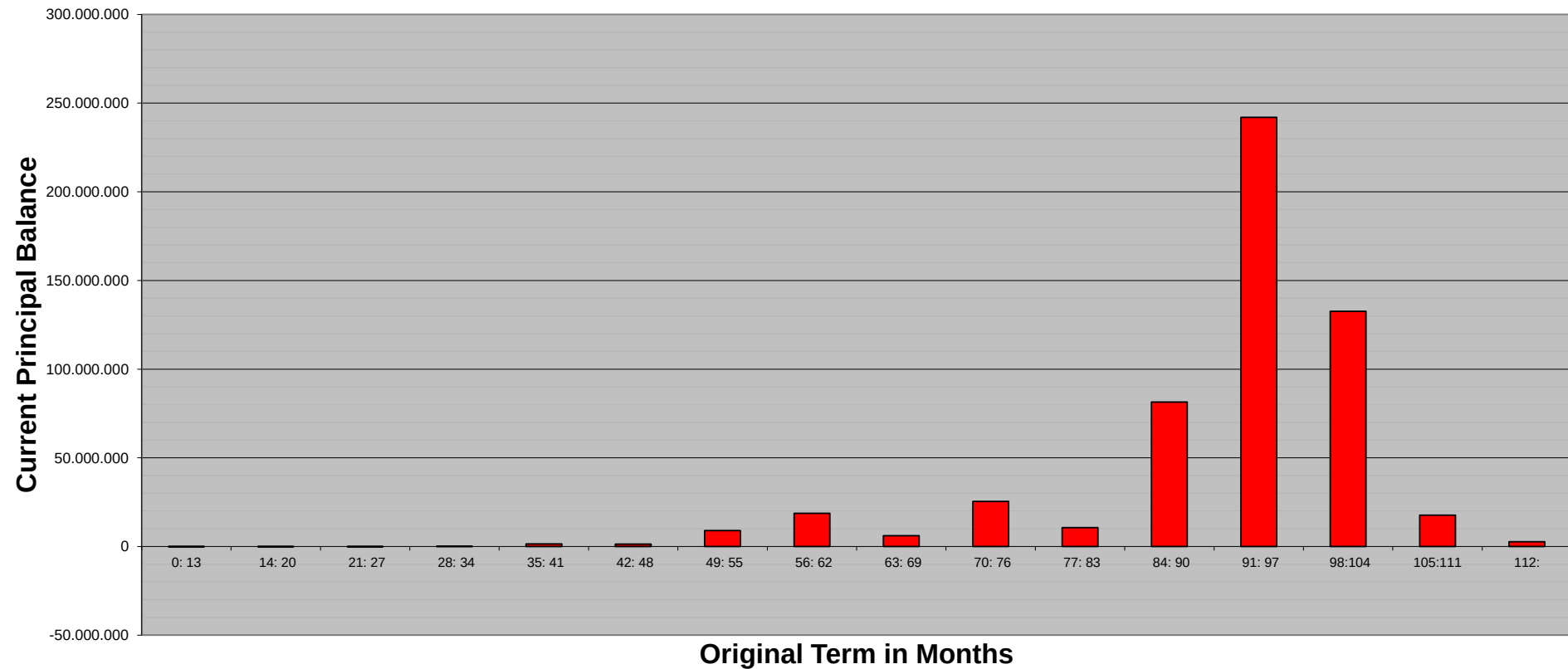
Statistics

WA Original Term	92,16
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16.1 Original Term (Graph)

Calculation Date	12.05.2025					
Payment Date	14.05.2025					
Period No	31					
Monthly Period	May 2025					
Interest Period	from	14.04.2025	to	14.05.2025	=	30 days
Collection Period	from	01.04.2025	to	30.04.2025		



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17. Loan Concentration



Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	

<i>Loan Concentration</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>	<i>Number of Debtors</i>	<i>Percentage of Total Debtors</i>
1: 1	539.656.477,41	98,29%	42.503	96,87%	42.503	98,45%
2: 2	9.216.393,72	1,68%	1.274	2,90%	637	1,48%
3: 3	170.317,12	0,03%	78	0,18%	26	0,06%
4: 4	29.271,17	0,01%	20	0,05%	5	0,01%
5: 5	0,00	0,00%	0	0,00%	0	0,00%
6: 6	0,00	0,00%	0	0,00%	0	0,00%
7: 7	0,00	0,00%	0	0,00%	0	0,00%
Total	549.072.459,42	100,00%	43.875	100,00%	43.171	100,00%

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18. Amortisation Profile



Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	=
Collection Period	from	01.04.2025	to	30.04.2025	30 days

Amortisation profile

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	549.072.459,42 €	51	93.628.933,06 €
2	539.460.798,57 €	52	86.145.217,07 €
3	529.706.422,57 €	53	78.865.112,99 €
4	519.968.054,29 €	54	71.815.817,93 €
5	510.243.178,91 €	55	64.868.761,40 €
6	500.539.273,52 €	56	58.034.972,99 €
7	490.826.539,67 €	57	51.442.637,10 €
8	481.111.890,06 €	58	45.121.050,53 €
9	471.412.063,14 €	59	39.011.131,58 €
10	461.720.430,16 €	60	33.225.659,30 €
11	452.033.708,28 €	61	27.855.401,18 €
12	442.370.580,54 €	62	22.993.356,68 €
13	432.733.738,76 €	63	18.690.130,46 €
14	423.121.340,24 €	64	15.130.990,01 €
15	413.532.032,37 €	65	12.277.901,27 €
16	403.976.775,62 €	66	10.190.370,88 €
17	394.458.632,06 €	67	8.387.306,77 €
18	384.977.566,98 €	68	6.819.814,23 €
19	375.504.400,97 €	69	5.472.331,71 €
20	366.038.637,85 €	70	4.336.485,78 €
21	356.606.258,35 €	71	3.353.865,49 €
22	347.211.531,17 €	72	2.540.168,70 €
23	337.830.011,62 €	73	1.896.672,87 €
24	328.492.422,79 €	74	1.390.231,95 €
25	319.205.446,89 €	75	994.705,98 €
26	309.950.759,29 €	76	701.250,66 €
27	300.734.827,05 €	77	520.506,24 €
28	291.569.361,43 €	78	399.771,51 €
29	282.467.140,29 €	79	302.581,20 €
30	273.432.514,10 €	80	234.469,86 €
31	264.410.219,65 €	81	185.744,27 €
32	255.403.704,01 €	82	150.407,94 €
33	246.427.800,40 €	83	123.661,73 €
34	237.476.840,73 €	84	102.282,80 €
35	228.558.330,22 €	85	86.549,98 €
36	219.673.714,42 €	86	76.356,05 €
37	210.839.209,33 €	87	68.254,91 €
38	202.050.808,96 €	88	63.237,32 €
39	193.318.824,53 €	89	58.613,78 €
40	184.641.991,78 €	90	53.964,01 €
41	176.034.730,00 €	91	49.612,67 €
42	167.480.896,25 €	92	45.703,31 €
43	158.945.990,48 €	93	42.141,70 €
44	150.447.891,32 €	94	39.115,71 €
45	142.023.293,78 €	95	36.073,98 €
46	133.669.800,74 €	96	33.016,43 €
47	125.384.297,41 €	97	29.942,96 €
48	117.206.391,43 €	98	27.003,45 €
49	109.177.832,86 €	99	24.048,65 €
50	101.321.427,50 €	100	21.078,48 €

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19. Priority of Payments + Transaction Costs



Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	

Pre-Enforcement Available Interest Amount

Interest Collections	+	2.585.928,26 €
Other Interest Payments by the Seller to the Issuer	+	- €
Recoveries received by the Seller	+	179.364,09 €
Interest Earned on Transaction Account and Purchase Shortfall Account	+	- €
Amounts standing to the Commingling Reserve Account	+	- €
Amounts standing to the credit of the Liquidity Reserve Account	+	12.660.790,24 €
Interests paid by the Interest Swap Counterparty to the Issuer	+	106.095,21 €
Remaining Pre-Enforcement Available Principal Amount	+	- €
Other Amounts paid to the Issuer	+	- €
Available Interest Amount	=	15.532.177,80 €

*next: any interest earned on any balance credited to the Commingling Reserve Account

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+	17.258.002,22 €
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	+	72,92 €
Mezzanine Loan Disbursement Amount paid by the Originator to the Issuer	+	- €
Principal Deficiency Sub-Ledger	+	808.651,60 €
Rounding Differences from previous period	+	- €
Available Principal Amount	=	18.066.726,74 €

Pre-Enforcement Interest Priority of Payments

Available Interest Amount	15.532.177,80 €
Senior Expenses and Taxes	- - €
Swap Interest Paymentst other than subordinated Payments	- - €
Interest on Class A Notes	- 1.010.998,80 €
Interest on Class B (if Most Senior Note or Class B PDL < 100%)	- 131.172,80 €
Interest on Class C (if Most Senior Note or Class C PDL < 25%)	- 196.113,50 €
Interest on Class D (if Most Senior Note or Class D PDL < 25%)	- 183.536,00 €
Interest on Class E (if Most Senior Note or Class E PDL < 25%)	- 323.426,70 €
Interest on Class F (if Most Senior Note or Class F PDL < 25%)	- 242.278,40 €
Liquidity Reserve Amount Replenishment (Part I)	- 12.636.000,00 €
Crediting the PDLs until cleared	- 808.651,60 €
Liquidity Reserve Amount Replenishment (Part II)	- - €
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)	- - €
Amortisation of Class F	- - €
Mezzanine Loan Interest	- - €
Interest Class G	- - €
Termination Payment [Re: Swap Agreement]	- - €
Interests Liquidity Reserve Loan	- - €
Principal Of Liquidity Reserve Loan	- - €
Any Remaining Amount To The Seller	= - €

Pre-Enforcement Principal Priority of Payments

Available Principals Amount	18.066.726,74 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 18.066.726,74 €
Replenishment	- - €
Purchase Shortfall Amount	- - €
Prior to Sequential Payment Trigger Event: Class A Pro Rata- Principal Payment Amount	- - €
Prior to Sequential Payment Trigger Event: Class B Pro Rata- Principal Payment Amount	- - €
Prior to Sequential Payment Trigger Event: Class C Pro Rata- Principal Payment Amount	- - €
Prior to Sequential Payment Trigger Event: Class D Pro Rata- Principal Payment Amount	- - €
Prior to Sequential Payment Trigger Event: Class E Pro Rata- Principal Payment Amount	- - €
On or after to Sequential Payment Trigger Event: Redemption Class A	- 18.066.661,20 €
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	- - €
Redemption Class F Notes	- - €
Mezzanine Loan Principal	- - €
Redemption Class G Notes	- - €
Transaction Account Remaining Amount	= - €

Transaction Costs	Total	Class A	Class B	Class C	Class D	Class E	Class F	Class G	Liquidity Reserve Loan
Senior Expenses	- €								
Interest accrued for the Period	14.035.961,59 €	1.010.998,80 €	131.172,80 €	196.113,50 €	183.536,00 €	323.426,70 €	242.278,40 €	11.674.597,20 €	273.858,19 €
Cumulative Interest accrued	293.722.973,37 €	63.203.716,80 €	5.798.927,20 €	8.487.556,00 €	7.749.532,00 €	13.326.998,70 €	8.017.157,20 €	184.659.504,40 €	2.479.581,07 €
Interest Payments	2.087.526,20 €	1.010.998,80 €	131.172,80 €	196.113,50 €	183.536,00 €	323.426,70 €	242.278,40 €	- €	- €
Cumulative Interest Payments	106.583.887,90 €	63.203.716,80 €	5.798.927,20 €	8.487.556,00 €	7.749.532,00 €	13.326.998,70 €	8.017.157,20 €	- €	- €
Unpaid Interest for the Period	11.948.455,39 €	- €	- €	- €	- €	- €	- €	11.674.597,20 €	273.858,19 €
Cumulative Unpaid Interest	187.139.085,47 €	- €	- €	- €	- €	- €	- €	184.659.504,40 €	2.479.581,07 €
Liquidity Reserve Loan only: Outstanding Amount	21.667.900,40 €								21.667.900,40 €

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20. Retention



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

Amount of randomly Selected Exposures

26.786.567,26 €

Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	

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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

UniCredit Bank AG
Arabellstraße 12
81925 Munich
Germany

Corporate Administrator

Circumference FS (Luxembourg) S.A.
22-24 Boulevard Royal
L-2449 Luxembourg
Grand Duchy of Luxembourg

Luxembourg Listing Agent

Bank of New York Mellon SA-NV/Luxembourg
2-4 rue Eugène Ruppert
L-2453 Luxembourg
Grand Duchy of Luxembourg

Principal Paying Agent, Calculation Agent,
Cash Administrator, Interest Determination Agent
& Back-Up Servicer Facilitator

Bank of New York Mellon
One Canada Square
London E14 5AL
United Kingdom

Account Bank & Transaction Security Trustee

Bank of New York Mellon
Messe Turm, Friedrich-Ebert-Anlage 49
60327 Frankfurt am Main
Germany

Interest Swap Counterparty:

Banco Santander S.A.
Ciudad Grupo Santander
Avenida de Cantabria s/n
Edificio Encinar
28660, Boadilla del Monte
Spain

Data Trustee:

Oversea FS B.V.
Museumlaan 23581 HK, Utrecht
3581 HK Utrecht
The Netherlands

Rating Agencies:

Fitch Ratings
Neue Mainzer Strasse 46 - 50
60311 Frankfurt am Main
Germany

Calculation Date	12.05.2025					
Payment Date	14.05.2025					
Period No	31					
Monthly Period	May 2025					
Interest Period	from	14.04.2025	to	14.05.2025	=	30 days
Collection Period	from	01.04.2025	to	30.04.2025		

Fitch			Moody's			Counterparty status
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
A	F1	STABLE	A2	P-1	POS	performing
A-	F1	STABLE	A1	P-1	NEG	performing
A-	F2	STABLE	A2	P-1	POS	performing
-	-	-	-	-	-	performing
AA	F1+	STABLE	-	P-1	STABLE	performing
AA	F1+	STABLE	Aa1	P-1	STABLE	performing
AA	F1+	STABLE	Aa1	P-1	STABLE	performing
A	F1	STABLE	A2	P-1	POS	performing
-	-	-	-	-	-	performing

Moody's Investors Service España, S.A.
Príncipe de Vergara, 131 - 6º Floor
28002 Madrid
Spain

Ratings as of 30.04.2025, data source: Bloomberg

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22. Issuer Information



Calculation Date	12.05.2025				
Payment Date	14.05.2025				
Period No	31				
Monthly Period	May 2025				
Interest Period	from	14.04.2025	to	14.05.2025	= 30 days
Collection Period	from	01.04.2025	to	30.04.2025	

Deal Name:

SC Germany Consumer 2022-1

Issuer:

SC GERMANY S.A., COMPARTMENT CONSUMER 2022-1

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

SPV-Administrator:

Circumference FS (Luxembourg) S.A.

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

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23. Swap Counterparty Data



Calculation Date	12.05.2025					
Payment Date	14.05.2025					
Period No	31					
Monthly Period	May 2025					
Interest Period	from	14.04.2025	to	14.05.2025	=	30 days
Collection Period	from	01.04.2025	to	30.04.2025		

Swap Counterparty

Swap Counterparty Banco Santander S.A.
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		A+(dcr)	F1	STABLE	A3(cr)	P-1	POS	

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 551.143.919,44 €
Fixed Rate 2,1200%
Floating Rate (Euribor) 2,3510%
Net Swap Payments - 106.095,21 €
Notional Amount next period 533.077.258,24 €

Swap Collateral

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

Swap Counterparty Details

Banco Santander, S.A.
Ciudad Grupo Santander
Avenida de Cantabria s/n
Edificio Encinar
28660, Boadilla del Monte
Madrid
Spain
Phone +34 912 89 23 58
Email: irswapscommod_doc@gruposantander.com

Counterparty Replacement

Old Counterparty Banco Santander S.A.
Current Counterparty Banco Santander S.A.

Ratings as of 30.04.2025, data source: Bloomberg

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

SC Germany Consumer 2022-1
Monthly Investor Report

24. Santander Consumer Bank



Contact Details

Team ABS abs_ger@santander.de

Calculation Date	12.05.2025					
Payment Date	14.05.2025					
Period No	31					
Monthly Period	May 2025					
Interest Period	from	14.04.2025	to	14.05.2025	=	30 days
Collection Period	from	01.04.2025	to	30.04.2025		

Ratings Santander

Banco Santander S.A.
Santander Consumer Finance S.A.
Santander Consumer Bank AG

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

Ratings as of 30.04.2025, data source: Bloomberg

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25. Glossary



Calculation Date	12.05.2025				
Payment Date	14.05.2025				
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Monthly Period	May 2025				
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Collection Period	from	01.04.2025	to	30.04.2025	

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.