SC Germany Consumer 2023-1
Monthly Investor Report

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Monthly Investor Report

Cover Sheet Monthly Investor Report

Calculation Date		12.05.2025				
Payment Date		14.05.2025				
Period No		21				
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		

Santander

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Santander Consumer Bank AG
Santander-Platz 1
41061 Mönchengladbach

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1. Portfolio Information

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Outstanding Receivables	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Beginning of Period	**41.732**	**622.702.749,44 €**	**642.933.391,97 €**
Scheduled Principal Payments		9.434.955,07 €	9.882.574,98 €
Prepayment Principal		7.989.945,65 €	8.282.281,16 €
Total Principal Collections		**17.424.900,72 €**	**18.164.856,14 €**
Total Interest Collections		**3.770.750,95 €**	**3.897.974,46 €**
Defaults		**2.128.637,74 €**	**2.065.786,39 €**
Replenishment Amount		**- €**	**- €**
End of Period		**603.149.210,98 €**	**622.702.749,44 €**
Purchase Shortfall Amount		**34,58 €**	**20,92 €**
Total Assets (End of Period)	**40.838**	**603.149.245,56 €**	**622.702.770,36 €**
Current Prepayment Rate (annualised)		14,4%	
Current Poolfactor		74,4%	

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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	799.999.981,56 €	10.261.648,47 €	12.394.844,21 €	22.656.492,68 €	17,09%
2	799.999.981,56 €	10.582.715,70 €	9.485.939,22 €	20.068.654,92 €	13,34%
3	799.999.941,96 €	10.289.028,23 €	9.151.176,25 €	19.440.204,48 €	12,90%
4	799.999.971,16 €	9.939.918,83 €	10.413.806,88 €	20.353.725,71 €	14,55%
5	799.999.965,69 €	9.871.476,79 €	6.550.441,01 €	16.421.917,80 €	9,40%
6	799.999.978,48 €	10.979.167,32 €	15.537.572,99 €	26.516.740,31 €	20,97%
7	799.999.981,27 €	11.106.669,15 €	12.924.974,65 €	24.031.643,80 €	17,75%
8	799.999.972,77 €	11.483.029,04 €	12.487.025,30 €	23.970.054,34 €	17,20%
9	799.999.975,18 €	11.025.237,62 €	14.344.913,09 €	25.370.150,71 €	19,52%
10	799.999.960,76 €	11.163.027,21 €	12.122.966,33 €	23.285.993,54 €	16,74%
11	799.999.954,81 €	11.145.369,15 €	12.397.144,78 €	23.542.513,93 €	17,09%
12	799.999.976,96 €	12.305.618,01 €	15.468.810,66 €	27.774.428,67 €	20,89%
13	799.999.953,43 €	11.190.351,49 €	13.033.181,79 €	24.223.533,28 €	17,89%
14	773.493.852,49 €	10.673.564,68 €	12.207.476,80 €	22.881.041,48 €	17,38%
15	749.195.329,34 €	10.816.233,13 €	12.190.468,27 €	23.006.701,40 €	17,87%
16	723.934.669,34 €	10.391.715,34 €	9.366.010,91 €	19.757.726,25 €	14,47%
17	702.538.142,62 €	9.800.878,33 €	5.164.945,97 €	14.965.824,30 €	8,47%
18	685.574.203,97 €	10.489.266,94 €	9.446.739,00 €	19.936.005,94 €	15,34%
19	663.385.495,13 €	9.971.135,75 €	8.139.337,37 €	18.110.473,12 €	13,77%
20	642.933.391,97 €	9.882.574,98 €	8.282.281,16 €	18.164.856,14 €	14,41%
21	622.702.749,44 €	9.434.955,07 €	7.989.945,65 €	17.424.900,72 €	14,36%
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2. Reserve Accounts

Reserve Accounts

Liquidity Reserve	in %		Trigger Event y/n
Beginning of Period	1,1%	6.865.358,13 €	
Cash Outflow		6.865.358,13 €	
of which Liquidity Reserve Excess Amount		- €	
of which added to Priority of Payments		- €	
Cash Inflow		6.237.123,95 €	
End of Period	1,1%	6.237.123,95 €	
Required Liquidity Reserve Amount	1,6%	9.038.141,83 €	
Commingling Reserve	**in %**		no
Beginning of Period		n/a	
Cash Outflow		n/a	
of which Commingling Reserve Excess Amount			
of which drawn from the commingling reserve and applied to PoP			
Cash Inflow		n/a	
End of Period		n/a	
Commingling Reserve Required Amount		- €	
Set-Off Reserve	**in %**		no
Beginning of Period		n/a	
Cash Outflow		n/a	
of which Set-Off Reserve Excess Amount			
of which drawn from the set-off reserve and applied to PoP			
Cash Inflow		n/a	
End of Period		n/a	
Set-Off Reserve Required Amount		- €	
In case of Rating Trigger breach: Set-Off Reserve Required Amount			

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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	**799.999.981,56 €**	0,00 €	0,00 €	0,00 €	0,00 €	**100,00%**	0,00%	0,00%	0,00%	0,00%
2	**799.999.981,56 €**	300.686,16 €	1.480.295,14 €	1.104.548,65 €	30.223,25 €	**99,64%**	0,04%	0,19%	0,14%	0,00%
3	**799.999.941,96 €**	1.500.995,62 €	1.592.449,73 €	535.431,58 €	967.777,77 €	**99,43%**	0,19%	0,20%	0,07%	0,12%
4	**799.999.971,16 €**	654.632,58 €	1.880.033,26 €	2.290.342,96 €	2.123.217,06 €	**99,13%**	0,08%	0,24%	0,29%	0,27%
5	**799.999.965,69 €**	2.088.424,78 €	1.048.972,35 €	2.036.381,93 €	3.247.767,98 €	**98,95%**	0,26%	0,13%	0,25%	0,41%
6	**799.999.978,48 €**	2.775.795,73 €	3.043.261,33 €	2.079.886,02 €	2.578.179,84 €	**98,69%**	0,35%	0,38%	0,26%	0,32%
7	**799.999.981,27 €**	1.164.177,04 €	2.617.418,49 €	3.057.357,74 €	4.809.039,37 €	**98,54%**	0,15%	0,33%	0,38%	0,60%
8	**799.999.972,77 €**	2.710.748,80 €	3.310.713,44 €	793.492,26 €	4.478.472,58 €	**98,59%**	0,34%	0,41%	0,10%	0,56%
9	**799.999.975,18 €**	3.535.515,87 €	3.393.550,14 €	2.922.140,91 €	3.294.778,98 €	**98,36%**	0,44%	0,42%	0,37%	0,41%
10	**799.999.960,76 €**	2.751.827,06 €	1.334.554,38 €	5.194.079,08 €	3.296.587,69 €	**98,43%**	0,34%	0,17%	0,65%	0,41%
11	**799.999.954,81 €**	1.263.148,75 €	2.701.830,53 €	2.935.515,35 €	5.468.424,45 €	**98,45%**	0,16%	0,34%	0,37%	0,68%
12	**799.999.976,96 €**	3.005.727,01 €	3.245.004,32 €	2.556.197,75 €	3.853.833,82 €	**98,42%**	0,38%	0,41%	0,32%	0,48%
13	**799.999.953,43 €**	1.121.534,93 €	3.290.506,59 €	2.995.097,03 €	4.900.308,80 €	**98,46%**	0,14%	0,41%	0,37%	0,61%
14	**773.493.852,49 €**	3.390.296,77 €	1.251.038,01 €	3.405.899,31 €	4.651.112,39 €	**98,36%**	0,44%	0,16%	0,44%	0,60%
15	**749.195.329,34 €**	3.688.258,37 €	1.471.123,59 €	3.254.532,10 €	5.336.618,76 €	**98,16%**	0,49%	0,20%	0,43%	0,71%
16	**723.934.669,34 €**	1.225.837,21 €	4.062.349,35 €	3.277.623,85 €	5.009.666,30 €	**98,12%**	0,17%	0,56%	0,45%	0,69%
17	**702.538.142,62 €**	3.530.115,51 €	4.171.506,81 €	2.915.982,06 €	3.622.855,90 €	**97,97%**	0,50%	0,59%	0,42%	0,52%
18	**685.574.203,97 €**	4.091.381,25 €	3.440.904,43 €	1.042.185,65 €	5.849.109,30 €	**97,90%**	0,60%	0,50%	0,15%	0,85%
19	**663.385.495,13 €**	1.201.972,56 €	3.838.731,41 €	3.571.471,86 €	5.606.125,60 €	**97,86%**	0,18%	0,58%	0,54%	0,85%
20	**642.933.391,97 €**	3.610.642,52 €	3.516.909,99 €	3.483.255,79 €	3.670.197,55 €	**97,78%**	0,56%	0,55%	0,54%	0,57%
21	**622.702.749,44 €**	1.724.722,17 €	5.293.904,22 €	2.805.141,57 €	4.336.865,29 €	**97,73%**	0,28%	0,85%	0,45%	0,70%
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3.2 Default Data

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Collection Period from	01.04.2025	to	30.04.2025		

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Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	2.128.637,74 €	
Current Period Recoveries	76.314,04 €	
Current Period Net Default	2.052.323,70 €	
New Number of Defaulted Contracts		103
Cumulative Default		
Cumulative Gross Default	33.597.024,74 €	
Cumulative Recoveries	417.373,18 €	
Cumulative Net Losses	33.179.651,56 €	
Total Number of Defaulted Contracts		1.602

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	- €
OC PDL Sub-Ledger	
OC PDL BoP	- €
OC Amount debited to the PDL	2.128.637,74 €
OC Amount credited to the PDL	2.128.637,74 €
OC PDL EoP	- €

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3.3 Defaults & Recoveries per period

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Default/Recovery Data and Ratios

3 Months Rolling Average Dynamic Net Loss Ratio % *	0,32%

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 €	822.656.474,24 €	0,00%	0,00 €	0,00 €	0,00 €	0,00%	n/a
2	0	0,00 €	0,00 €	842.725.089,56 €	0,00%	0,00 €	0,00 €	0,00 €	0,00%	0,00%
3	6	277.861,92 €	277.861,92 €	862.443.185,16 €	0,03%	-741,14 €	-741,14 €	278.603,06 €	0,03%	0,03%
4	40	657.619,94 €	935.481,86 €	883.454.525,34 €	0,11%	-1.902,33 €	-2.643,47 €	938.125,33 €	0,11%	0,08%
5	74	874.440,48 €	1.809.922,34 €	900.750.896,41 €	0,20%	-4.553,34 €	-7.196,81 €	1.817.119,15 €	0,20%	0,11%
6	121	899.526,81 €	2.709.449,15 €	928.167.166,32 €	0,29%	-1.486,95 €	-8.683,76 €	2.718.132,91 €	0,29%	0,11%
7	199	1.864.992,84 €	4.574.441,99 €	954.063.794,46 €	0,48%	-3.874,74 €	-12.558,50 €	4.587.000,49 €	0,48%	0,23%
8	275	1.721.018,44 €	6.295.460,43 €	979.754.869,65 €	0,64%	-7.015,00 €	-19.573,50 €	6.315.033,93 €	0,64%	0,22%
9	370	2.055.289,17 €	8.350.749,60 €	1.007.180.295,11 €	0,83%	2.033,10 €	-17.540,40 €	8.368.290,00 €	0,83%	0,26%
10	454	1.963.230,39 €	10.313.979,99 €	1.032.429.513,09 €	1,00%	14.644,48 €	-2.895,92 €	10.316.875,91 €	1,00%	0,24%
11	560	2.496.297,40 €	12.810.277,39 €	1.058.468.346,57 €	1,21%	-9.644,29 €	-12.540,21 €	12.822.817,60 €	1,21%	0,31%
12	669	2.407.067,53 €	15.217.344,92 €	1.088.649.819,24 €	1,40%	29.897,93 €	17.357,72 €	15.199.987,20 €	1,40%	0,30%
13	791	2.282.567,66 €	17.499.912,58 €	1.088.649.819,24 €	1,61%	-1.560,44 €	15.797,28 €	17.484.115,30 €	1,61%	0,29%
14	869	1.417.481,67 €	18.917.394,25 €	1.088.649.819,24 €	1,74%	40.791,87 €	56.589,15 €	18.860.805,10 €	1,73%	0,17%
15	974	2.253.958,60 €	21.171.352,85 €	1.088.649.819,24 €	1,94%	41.020,86 €	97.610,01 €	21.073.742,84 €	1,94%	0,29%
16	1.068	1.638.800,47 €	22.810.153,32 €	1.088.649.819,24 €	2,10%	29.155,90 €	126.765,91 €	22.683.387,41 €	2,08%	0,21%
17	1.167	1.998.114,35 €	24.808.267,67 €	1.088.649.819,24 €	2,28%	45.260,67 €	172.026,58 €	24.636.241,09 €	2,26%	0,27%
18	1.283	2.252.702,90 €	27.060.970,57 €	1.088.649.819,24 €	2,49%	56.833,14 €	228.859,72 €	26.832.110,85 €	2,46%	0,31%
19	1.390	2.341.630,04 €	29.402.600,61 €	1.088.649.819,24 €	2,70%	25.885,26 €	254.744,98 €	29.147.855,63 €	2,68%	0,34%
20	1.499	2.065.786,39 €	31.468.387,00 €	1.088.649.819,24 €	2,89%	86.314,16 €	341.059,14 €	31.127.327,86 €	2,86%	0,30%
21	1.602	2.128.637,74 €	33.597.024,74 €	1.088.649.819,24 €	3,09%	76.314,04 €	417.373,18 €	33.179.651,56 €	3,05%	0,32%
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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

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Current Transaction Status **Amortising**

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	7,30%	-	-	
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		78.320.000,00 €	-	
Previous period		78.320.000,00 €	-	
Current period		78.320.000,00 €	-	
Termination/Servicer Termination Event				no
Event of Default / Termination Event, as defined in the Interest Rate Swap				no
Sequential Payment Trigger Event				no
Cumulative Net Loss Ratio				
- from the first Payment Date in Sep 2023 until (and including) the Payment Date in Aug 2024		2,00%		no
- from the Payment Date in Sep 2024 until (and including) the Payment Date in Aug 2025		3,50%	3,05%	no
- from the Payment Date in Sep 2025 until (and including) the Payment Date in Aug 2026		4,25%		no
- from the Payment Date in Sep 2026 onwards		5,00%		no
Debit balance PDL		16.000.000,00 €	0,00 €	no
Aggregate Outstanding Portfolio Principal Amount is lower than 10 per cent of the Aggregate Outstanding Portfolio Principal Amount	10%		75,39%	no
Three Months Rolling Average Dynamic Net Loss Ratio *		0,42%	0,32%	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 31 July 2024		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 OC 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**

Santander Consumer Bank AG
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5. Outstanding Notes

Reporting Date	12.05.2025				
Payment Date	14.05.2025				
Period No	21				
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		

Santander

1. Note Balance	All notes	Class A	Class B	Class C	Class D	Class E	Class F
General Note Information							
ISIN Code		XS2639842348	XS2639842694	XS2639843072	XS2639843403	XS2639843742	XS2639844047
Currency		EUR	EUR	EUR	EUR	EUR	EUR
Initial Tranching	in %	75,70%	5,00%	5,30%	5,20%	5,30%	1,40%
Legal Maturity		Sep 2037	Sep 2037	Sep 2037	Sep 2037	Sep 2037	Sep 2037
Expected Maturity		Sep 2034	Sep 2034	Sep 2034	Sep 2034	Sep 2034	Sep 2034
Original Rating (DBRS / Fitch / Moody's		AAA (sf)/AAA (sf)/Aaa (sf)	AA (sf)/AA (sf)/Aa1 (sf)	A (high) (sf)/A (sf)/Aa3 (sf)	A (low) (sf)/BBB (sf)/Baa1 (sf)	BBB (low) (sf)/BB (sf)/Ba1 (sf)	BB (high) (sf)/BB (sf)/Ba3 (sf)
Current Rating (DBRS / Fitch / Moody's)*		AAA (sf)/AAA (sf)/Aaa (sf)	AA (sf)/AA (sf)/Aa1 (sf)	A (high) (sf)/A (sf)/Aa3 (sf)	A (low) (sf)/BBB (sf)/Baa1 (sf)	BBB (low) (sf)/BB (sf)/Ba1 (sf)	BB (high) (sf)/BB (sf)/Ba3 (sf)
Initial Notes Aggregate Principal Outstanding Balance	783.200.000 €	605.600.000,00 €	40.000.000,00 €	42.400.000,00 €	41.600.000,00 €	42.400.000,00 €	11.200.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
Initial Number of Notes per Class		6.056	400	424	416	424	112
Current Note Information							
Class Principal Outstanding Balance Beginning of Period	602.542.788,80 €	466.518.146,24 €	30.813.616,00 €	32.662.432,96 €	32.046.160,64 €	32.662.432,96 €	7.840.000,00 €
Replenishment	- €						
Amortisation	19.553.524,80 €						
Redemption per Class		15.338.879,04 €	1.013.136,00 €	1.073.924,16 €	1.053.661,44 €	1.073.924,16 €	- €
Redemption per Note		2.532,84 €	2.532,84 €	2.532,84 €	2.532,84 €	2.532,84 €	- €
Class Principal Outstanding Balance End of Period	582.989.264,00 €	451.179.267,20 €	29.800.480,00 €	31.588.508,80 €	30.992.499,20 €	31.588.508,80 €	7.840.000,00 €
Current Tranching		77,4%	5,1%	5,4%	5,3%	5,4%	1,3%
Current Pool Factor	0,74	0,75	0,75	0,75	0,75	0,75	0,70

2. Payments to Investors per Note	All notes	Class A	Class B	Class C	Class D	Class E	Class F
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	2,350%	1mE+72bp	1mE+155bp	1mE+270bp	1mE+415bp	1mE+675bp	1mE+875bp
DayCount Convention		act/360	act/360	act/360	act/360	act/360	act/360
Interest Days	30						
Principal Outstanding per Note Beginning of Period		77.034,04 €	77.034,04 €	77.034,04 €	77.034,04 €	77.034,04 €	70.000,00 €
Class F only: Accrued Target Amortisation Amounts							75.000,00 €
> Principal Repayment per Note		**2.532,84 €**	**2.532,84 €**	**2.532,84 €**	**2.532,84 €**	**2.532,84 €**	**- €**
Principal Outstanding per Note End of Period		74.501,20 €	74.501,20 €	74.501,20 €	74.501,20 €	74.501,20 €	70.000,00 €
> Interest accrued for the period	-	**1.193.879,84 €**	- **100.168,00 €**	- **137.482,00 €**	- **173.609,28 €**	- **247.717,76 €**	- **72.526,72 €**
Interest Payment		1.193.879,84 €	100.168,00 €	137.482,00 €	173.609,28 €	247.717,76 €	72.526,72 €
Interest Payment per Note		**197,14 €**	**250,42 €**	**324,25 €**	**417,33 €**	**584,24 €**	**647,56 €**

3. Credit Enhancements	Class A	Class B	Class C	Class D	Class E	Class F
Initial total CE (Subordination, Reserve)	25,77%	20,77%	15,47%	10,27%	4,97%	3,57%
Current CE	26,23%	21,29%	16,05%	10,91%	5,68%	4,38%

* 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		21				
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	930.079,95	0,11%	706	1,73%
2000: 3999	8.279.990,42	1,01%	2.900	7,10%
4000: 5999	19.308.049,69	2,36%	3.938	9,64%
6000: 7999	25.308.304,87	3,10%	3.652	8,94%
8000: 9999	22.938.405,28	2,81%	2.604	6,38%
10000: 11999	37.892.888,28	4,64%	3.570	8,74%
12000: 13999	28.365.930,53	3,47%	2.208	5,41%
14000: 15999	36.269.585,15	4,44%	2.408	5,90%
16000: 17999	26.486.924,31	3,24%	1.563	3,83%
18000: 19999	27.208.189,05	3,33%	1.441	3,53%
20000: 21999	43.620.544,31	5,34%	2.110	5,17%
22000: 23999	25.683.792,93	3,14%	1.120	2,74%
24000: 25999	34.310.355,82	4,20%	1.378	3,37%
26000: 27999	30.372.742,39	3,72%	1.133	2,77%
28000: 29999	25.081.692,15	3,07%	868	2,13%
30000: 31999	37.994.039,63	4,65%	1.237	3,03%
32000: 33999	22.867.801,04	2,80%	694	1,70%
34000: 35999	26.027.236,81	3,19%	745	1,82%
36000: 37999	24.967.180,76	3,06%	677	1,66%
38000: 39999	19.558.423,13	2,39%	502	1,23%
40000: 41999	32.209.604,89	3,94%	789	1,93%
42000: 43999	19.112.172,25	2,34%	445	1,09%
44000: 45999	20.046.421,21	2,45%	446	1,09%
46000: 47999	17.178.232,85	2,10%	366	0,90%
48000: 49999	15.551.362,65	1,90%	318	0,78%
50000: 51999	24.261.466,75	2,97%	481	1,18%
52000: 53999	17.264.870,64	2,11%	327	0,80%
54000: 55999	14.850.612,73	1,82%	270	0,66%
56000: 57999	12.242.632,28	1,50%	215	0,53%
58000: 59999	8.537.160,57	1,05%	145	0,36%
60000: 61999	14.957.379,43	1,83%	247	0,60%
62000: 63999	10.880.233,56	1,33%	173	0,42%
64000: 65999	10.393.348,38	1,27%	160	0,39%
66000: 67999	6.577.630,97	0,81%	98	0,24%
68000: 69999	8.134.068,02	1,00%	118	0,29%
70000: 71999	8.625.437,12	1,06%	122	0,30%
72000: 73999	8.463.339,39	1,04%	116	0,28%
74000: 75999	13.338.571,99	1,63%	178	0,44%
76000: 77999	5.176.084,74	0,63%	67	0,16%
78000: 79999	7.239.507,88	0,89%	92	0,23%
80000: 81999	3.968.945,25	0,49%	49	0,12%
82000: 83999	3.654.765,71	0,45%	44	0,11%
84000: 85999	3.320.406,50	0,41%	39	0,10%
86000: 87999	1.735.568,53	0,21%	20	0,05%
88000: 89999	1.512.152,40	0,19%	17	0,04%
90000: 91999	999.428,35	0,12%	11	0,03%
92000: 93999	279.422,80	0,03%	3	0,01%
94000: 95999	758.393,99	0,09%	8	0,02%
96000: 97999	96.459,59	0,01%	1	0,00%
98000: 99999	198.134,50	0,02%	2	0,00%
100000:	1.906.775,96	0,23%	17	0,04%
Total	**816.942.748,38**	**100,00%**	**40.838**	**100,00%**

Statistics	**in EUR**
Average Amount	20.004,47

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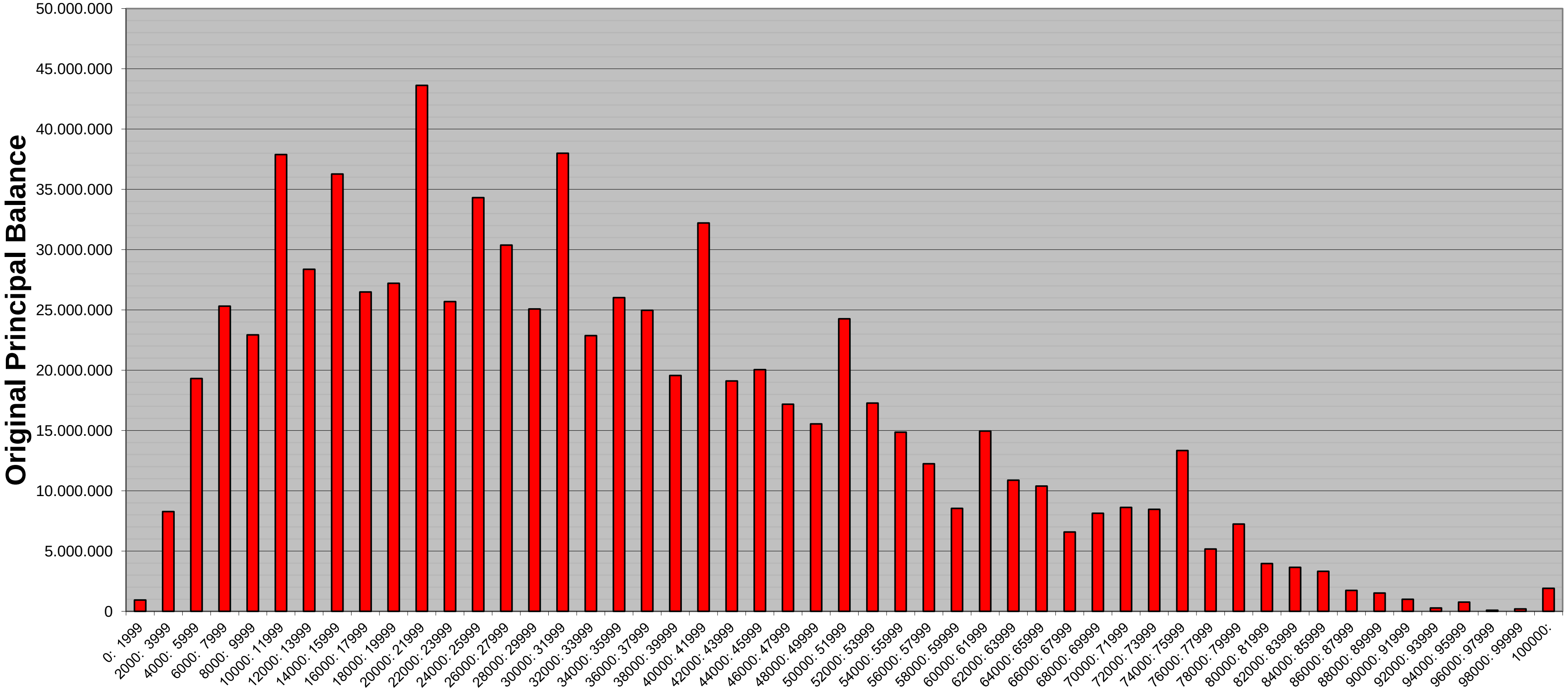
6.1 Original PB (Graph)

Calculation Date		12.05.2025				
Payment Date		14.05.2025				
Period No		21				
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		21				
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	4.164.868,66	0,69%	4.115	10,08%
2000: 3999	13.721.492,42	2,27%	4.533	11,10%
4000: 5999	21.084.630,35	3,50%	4.244	10,39%
6000: 7999	27.307.186,20	4,53%	3.907	9,57%
8000: 9999	28.461.198,54	4,72%	3.185	7,80%
10000:11999	27.021.414,18	4,48%	2.455	6,01%
12000:13999	29.366.751,40	4,87%	2.270	5,56%
14000:15999	29.285.640,21	4,86%	1.951	4,78%
16000:17999	30.939.460,55	5,13%	1.824	4,47%
18000:19999	28.701.435,67	4,76%	1.512	3,70%
20000:21999	29.697.027,05	4,92%	1.416	3,47%
22000:23999	26.915.726,24	4,46%	1.170	2,86%
24000:25999	26.693.397,36	4,43%	1.069	2,62%
26000:27999	22.651.108,17	3,76%	839	2,05%
28000:29999	23.385.561,68	3,88%	807	1,98%
30000:31999	21.876.279,04	3,63%	706	1,73%
32000:33999	22.865.382,64	3,79%	694	1,70%
34000:35999	19.809.625,29	3,28%	566	1,39%
36000:37999	18.589.530,16	3,08%	503	1,23%
38000:39999	17.582.226,14	2,92%	451	1,10%
40000:41999	16.989.909,78	2,82%	415	1,02%
42000:43999	13.328.822,40	2,21%	310	0,76%
44000:45999	13.059.792,66	2,17%	290	0,71%
46000:47999	12.315.476,59	2,04%	262	0,64%
48000:49999	8.960.435,08	1,49%	183	0,45%
50000:51999	10.696.544,44	1,77%	210	0,51%
52000:53999	7.996.775,32	1,33%	151	0,37%
54000:55999	7.147.705,32	1,19%	130	0,32%
56000:57999	7.019.087,08	1,16%	123	0,30%
58000:59999	7.624.321,39	1,26%	129	0,32%
60000:61999	5.364.481,54	0,89%	88	0,22%
62000:63999	4.588.370,04	0,76%	73	0,18%
64000:65999	4.619.766,62	0,77%	71	0,17%
66000:67999	3.018.516,87	0,50%	45	0,11%
68000:69999	3.650.037,16	0,61%	53	0,13%
70000:71999	2.198.678,59	0,36%	31	0,08%
72000:73999	1.237.447,86	0,21%	17	0,04%
74000:75999	752.675,37	0,12%	10	0,02%
76000:77999	1.002.866,83	0,17%	13	0,03%
78000:79999	393.925,90	0,07%	5	0,01%
80000:	1.063.632,19	0,18%	12	0,03%
Total	**603.149.210,98**	**100,00%**	**40.838**	**100,00%**

Statistics	**in EUR**
Average Amount	14.769,31

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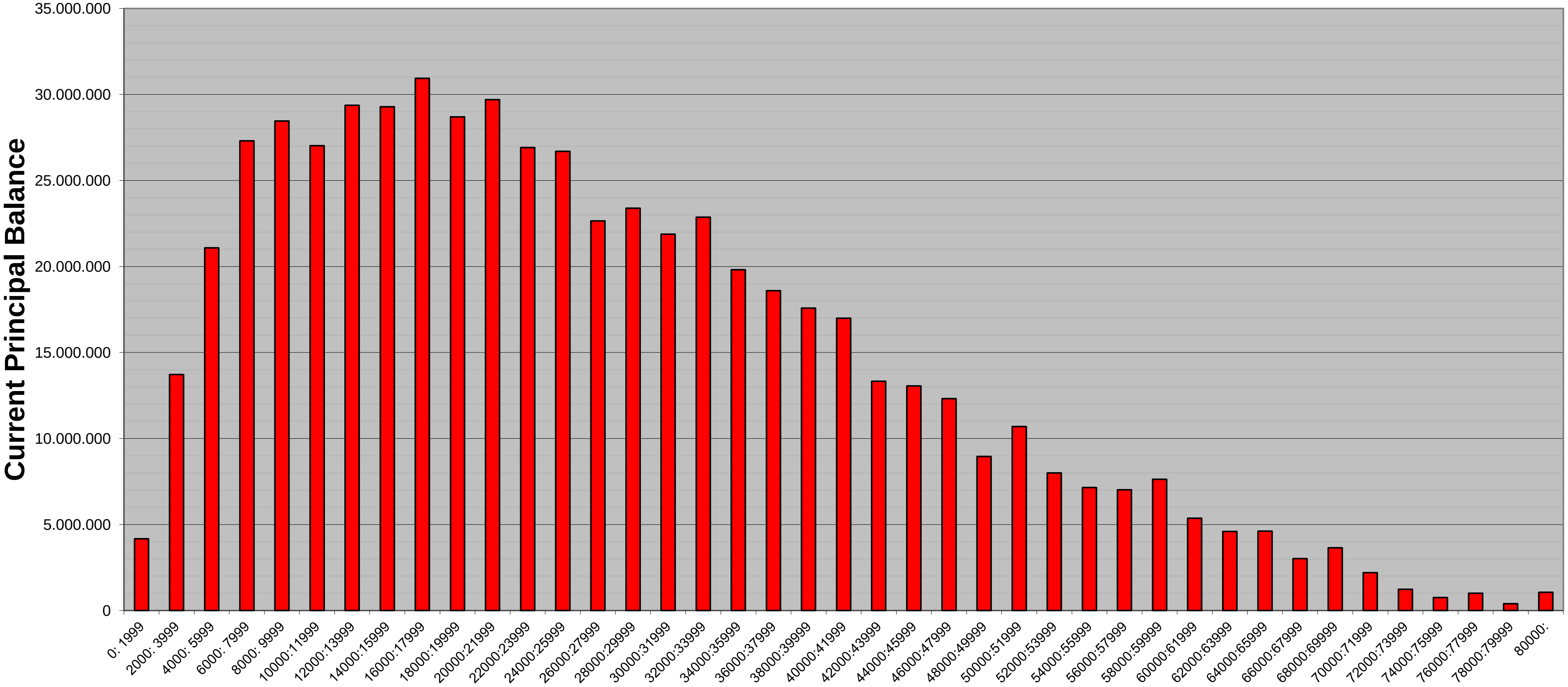
7.1 Current PB (Graph)

Calculation Date		12.05.2025				
Payment Date		14.05.2025				
Period No		21				
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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Calculation Date		12.05.2025				
Payment Date		14.05.2025				
Period No		21				
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		

8. Borrower Concentration

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No	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*
1	108.803,99	0,0180%	1
2	97.266,93	0,0161%	1
3	90.832,55	0,0151%	1
4	90.051,40	0,0149%	1
5	87.824,38	0,0146%	1
6	86.109,42	0,0143%	1
7	85.672,24	0,0142%	1
8	85.192,81	0,0141%	1
9	84.532,00	0,0140%	1
10	83.567,88	0,0139%	1
11	83.325,32	0,0138%	1
12	80.453,27	0,0133%	1
13	79.979,54	0,0133%	2
14	79.440,08	0,0132%	1
15	79.085,20	0,0131%	1
16	78.957,27	0,0131%	1
17	78.406,93	0,0130%	1
18	78.036,42	0,0129%	1
19	77.849,82	0,0129%	1
20	77.755,06	0,0129%	1
21	77.673,46	0,0129%	1
22	77.664,22	0,0129%	1
23	77.417,04	0,0128%	1
24	77.346,42	0,0128%	1
25	77.095,47	0,0128%	1
	2.080.339,12	**0,3449%**	**26**

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9. Geographical Distribution

Calculation Date		12.05.2025				
Payment Date		14.05.2025				
Period No		21				
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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State	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*	*Percentage of Total Loans*
Baden-Wuerttemberg	84.690.203,11	14,04%	5.269	12,90%
Bavaria	83.004.056,59	13,76%	5.389	13,20%
Berlin	25.016.051,62	4,15%	1.603	3,93%
Brandenburg	22.099.647,37	3,66%	1.627	3,98%
Bremen	5.164.618,42	0,86%	330	0,81%
Hamburg	11.781.765,49	1,95%	744	1,82%
Hesse	43.572.700,02	7,22%	2.859	7,00%
Lower Saxony	62.081.927,14	10,29%	4.190	10,26%
Mecklenburg-Western Pomerania	16.871.510,37	2,80%	1.227	3,00%
North Rhine-Westphalia	128.987.217,98	21,39%	8.909	21,82%
Rhineland-Palatinate	30.499.399,05	5,06%	2.041	5,00%
Saarland	8.622.110,66	1,43%	605	1,48%
Saxony	24.034.557,94	3,98%	1.842	4,51%
Saxony-Anhalt	18.578.267,66	3,08%	1.442	3,53%
Schleswig-Holstein	20.460.724,49	3,39%	1.495	3,66%
Thuringia	16.864.222,41	2,80%	1.216	2,98%
n/a	820.230,66	0,14%	50	0,12%
Total	**603.149.210,98**	**100,00%**	**40.838**	**100,00%**

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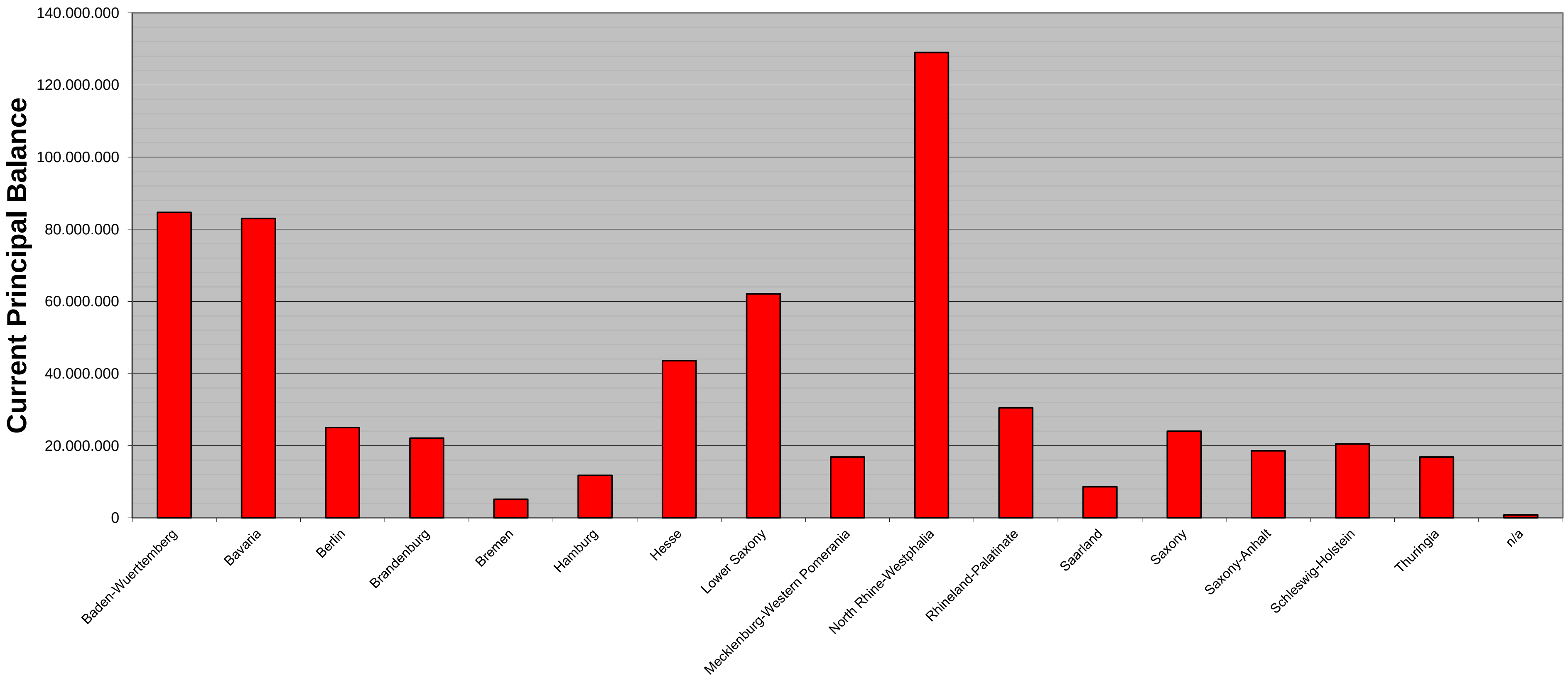
9.1 Geographical Distribution (Graph)

Calculation Date		12.05.2025				
Payment Date		14.05.2025				
Period No		21				
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		21				
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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Collateral	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*	*Percentage of Total Loans*
secured	7.239.459,67	1,20%	245	0,60%
unsecured	595.909.751,31	98,80%	40.593	99,40%
Total	**603.149.210,98**	**100,00%**	**40.838**	**100,00%**

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11. Insurances

Calculation Date		12.05.2025				
Payment Date		14.05.2025				
Period No		21				
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		

Payment Protection Insurance	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*	*Percentage of Total Loans*
No	190.834.455,40	31,64%	15.703	38,45%
Yes	412.314.755,58	68,36%	25.135	61,55%
Total	**603.149.210,98**	**100,00%**	**40.838**	**100,00%**

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12. Payment Methods

Calculation Date		12.05.2025				
Payment Date		14.05.2025				
Period No		21				
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		

Payment Method	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*	*Percentage of Total Loans*
Direct Debit	579.598.711,29	96,10%	39.498	96,72%
Other	23.550.499,69	3,90%	1.340	3,28%
Total	**603.149.210,98**	**100,00%**	**40.838**	**100,00%**

Cycle of Payment	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*	*Percentage of Total Loans*
15th of month	156.281.241,12	25,91%	10.519	25,76%
1st of month	446.867.969,86	74,09%	30.319	74,24%
Total	**603.149.210,98**	**100,00%**	**40.838**	**100,00%**

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13. Effective Interest Rate

Calculation Date		12.05.2025				
Payment Date		14.05.2025				
Period No		21				
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	28.347,09	0,00%	45	0,11%
1: 1	1.938.315,98	0,32%	267	0,65%
2: 2	22.132.369,14	3,67%	1.911	4,68%
3: 3	16.740.524,41	2,78%	1.372	3,36%
4: 4	32.352.874,95	5,36%	2.278	5,58%
5: 5	60.330.598,28	10,00%	3.612	8,84%
6: 6	81.386.863,95	13,49%	5.065	12,40%
7: 7	124.750.861,91	20,68%	7.914	19,38%
8: 8	143.676.346,81	23,82%	8.941	21,89%
9: 9	77.957.354,42	12,93%	5.876	14,39%
10:10	27.416.931,64	4,55%	2.148	5,26%
11:11	10.349.814,19	1,72%	933	2,28%
12:12	2.719.856,81	0,45%	253	0,62%
13:	1.368.151,40	0,23%	223	0,55%
Total	**603.149.210,98**	**100,00%**	**40.838**	**100,00%**

Statistics	**in %**
WA Interest	7,69%

*runs from .00 to .99

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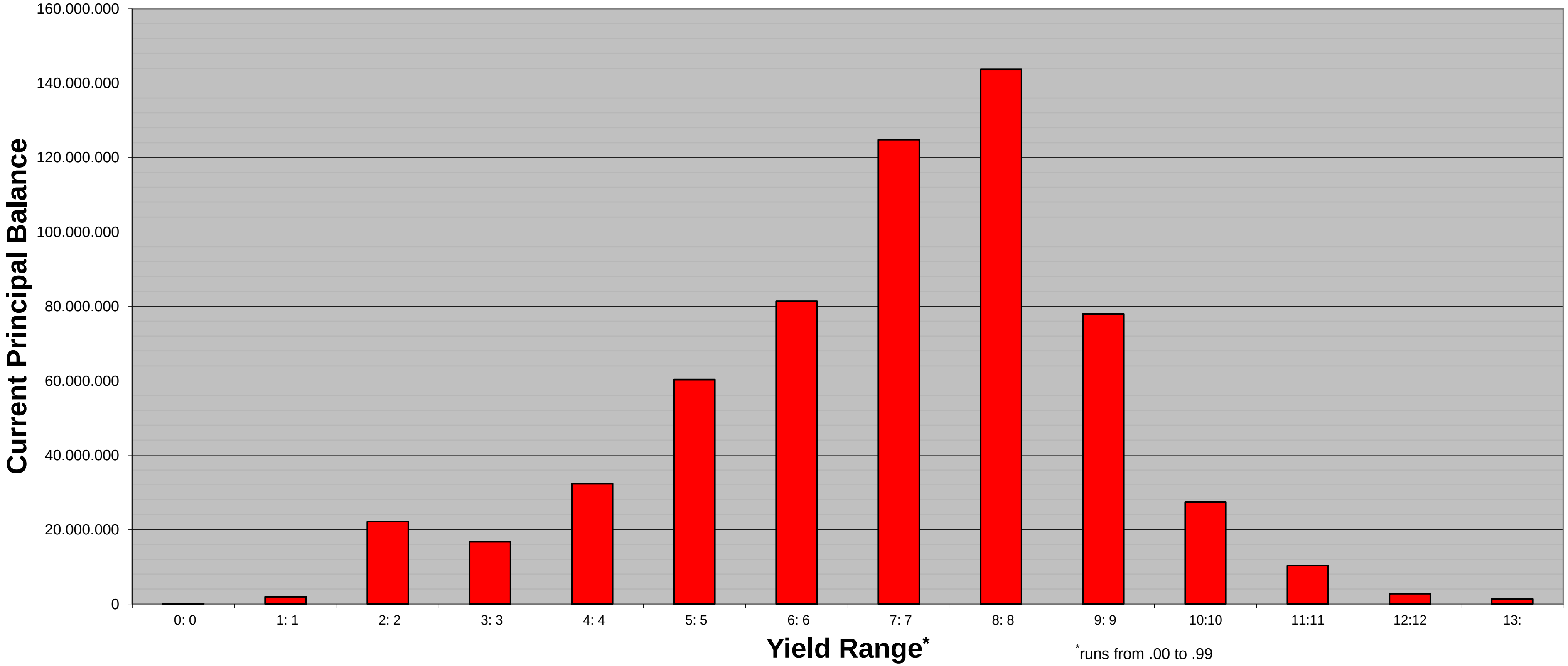
13.1 Effective Interest Rate (Graph)

Calculation Date		12.05.2025				
Payment Date		14.05.2025				
Period No		21				
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		21				
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		

Santander

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	7.947.624,10	1,32%	540	1,32%
12:14	38.163.931,40	6,33%	2.465	6,04%
15:17	17.190.517,66	2,85%	1.338	3,28%
18:20	31.953.385,45	5,30%	2.431	5,95%
21:23	106.955.960,89	17,73%	6.993	17,12%
24:26	149.343.261,27	24,76%	9.359	22,92%
27:29	83.868.853,31	13,91%	5.346	13,09%
30:32	69.945.314,37	11,60%	4.798	11,75%
33:35	41.729.039,56	6,92%	3.041	7,45%
36:38	28.605.066,62	4,74%	2.056	5,03%
39:41	15.561.437,63	2,58%	1.300	3,18%
42:44	7.254.178,23	1,20%	668	1,64%
45:47	1.808.508,42	0,30%	194	0,48%
48:50	1.449.497,38	0,24%	118	0,29%
51:53	536.221,64	0,09%	68	0,17%
54:56	496.205,68	0,08%	57	0,14%
57:59	69.196,04	0,01%	8	0,02%
60:62	64.540,51	0,01%	14	0,03%
63:65	104.037,68	0,02%	19	0,05%
66:68	39.250,88	0,01%	5	0,01%
69:71	17.740,07	0,00%	6	0,01%
72:74	34.709,41	0,01%	8	0,02%
75:77	3.102,66	0,00%	3	0,01%
78:80	6.078,29	0,00%	1	0,00%
81:	1.551,83	0,00%	2	0,00%
Total	**603.149.210,98**	**100,00%**	**40.838**	**100,00%**

Statistics

WA Seasoning	26,07

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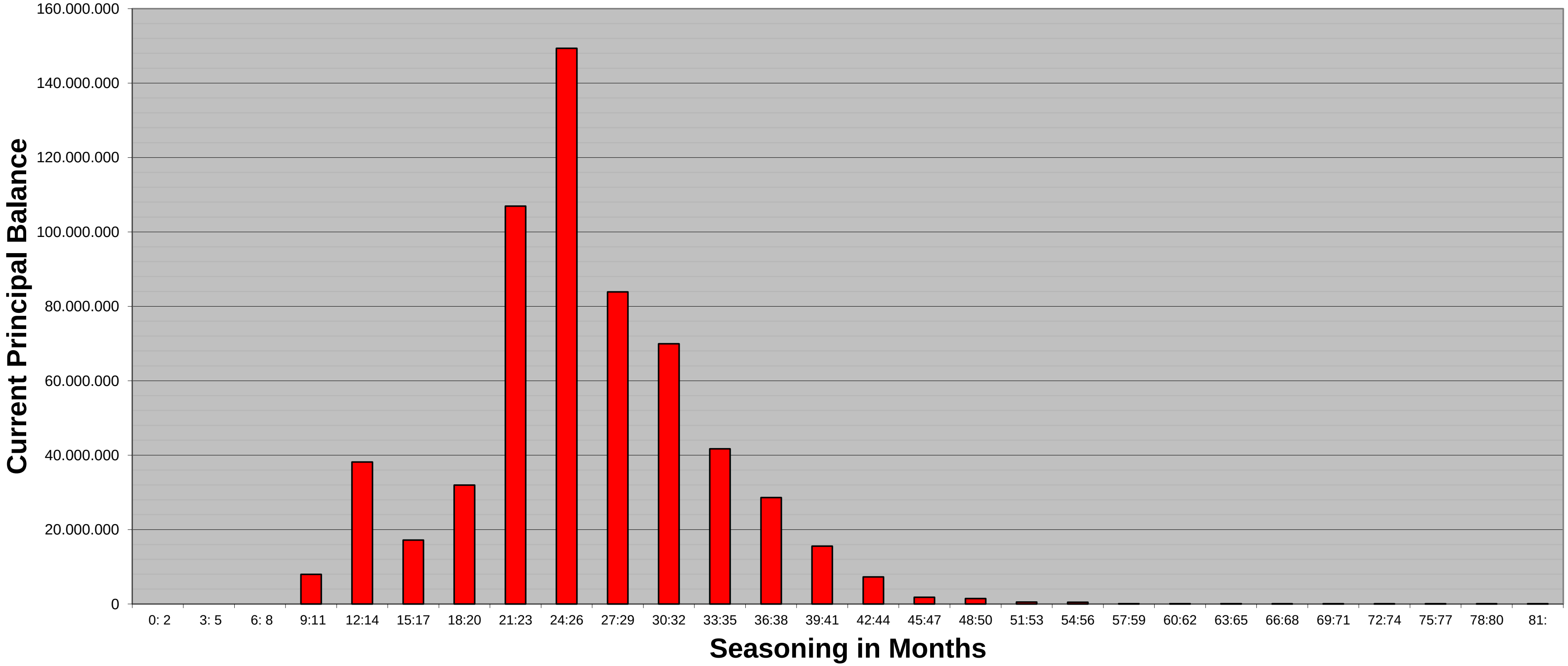
14.1 Seasoning (Graph)

Calculation Date		12.05.2025				
Payment Date		14.05.2025				
Period No		21				
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		21				
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		

Santander

Remaining Term in Months	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*	*Percentage of Total Loans*
0: 6	712.857,90	0,12%	1.209	2,96%
7: 13	3.129.032,23	0,52%	1.556	3,81%
14: 20	5.160.540,92	0,86%	1.583	3,88%
21: 27	9.630.972,62	1,60%	2.012	4,93%
28: 34	10.899.009,74	1,81%	1.588	3,89%
35: 41	17.154.406,52	2,84%	2.152	5,27%
42: 48	21.119.123,48	3,50%	2.050	5,02%
49: 55	35.596.449,41	5,90%	2.966	7,26%
56: 62	72.181.591,50	11,97%	4.699	11,51%
63: 69	108.147.003,53	17,93%	5.765	14,12%
70: 76	215.514.874,69	35,73%	10.568	25,88%
77: 83	66.346.691,57	11,00%	3.023	7,40%
84: 90	35.584.315,14	5,90%	1.601	3,92%
91: 97	1.888.031,96	0,31%	62	0,15%
98:	84.309,77	0,01%	4	0,01%
Total	**603.149.210,98**	**100,00%**	**40.838**	**100,00%**

Statistics

WA Remaining Term	65,98

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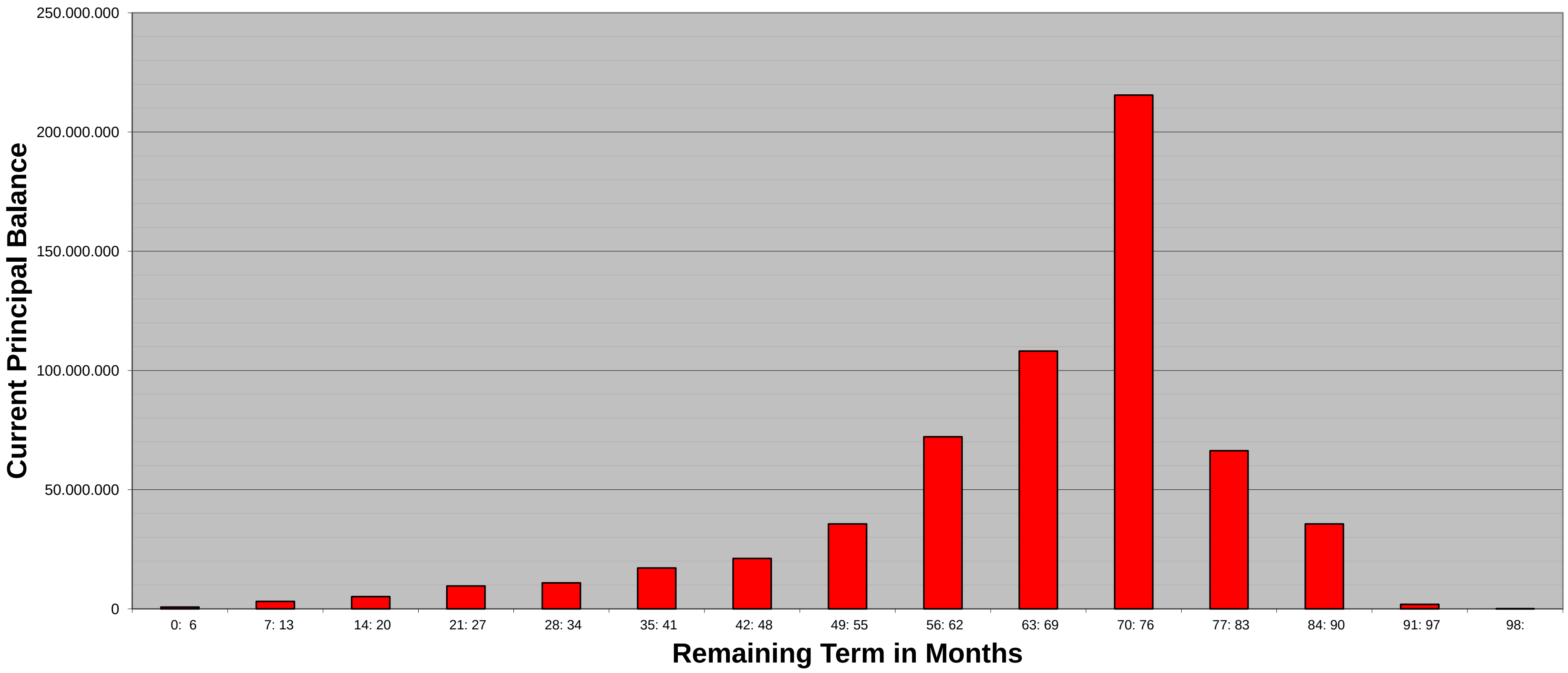
15.1 Remaining Term (Graph)

Calculation Date		12.05.2025				
Payment Date		14.05.2025				
Period No		21				
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		21				
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 Term in Months	*Current Principal Balance in EUR*	*Percentage of Total Balance*	*Number of Loans*	*Percentage of Total Loans*
0: 13	6.932,56	0,00%	39	0,10%
14: 20	73.179,19	0,01%	94	0,23%
21: 27	652.249,69	0,11%	713	1,75%
28: 34	516.532,30	0,09%	311	0,76%
35: 41	4.666.645,67	0,77%	1.960	4,80%
42: 48	2.182.898,87	0,36%	483	1,18%
49: 55	11.471.630,52	1,90%	2.745	6,72%
56: 62	19.705.553,74	3,27%	2.882	7,06%
63: 69	6.260.916,83	1,04%	627	1,54%
70: 76	25.353.095,54	4,20%	2.557	6,26%
77: 83	9.487.555,02	1,57%	617	1,51%
84: 90	67.629.924,73	11,21%	5.550	13,59%
91: 97	302.542.724,32	50,16%	15.976	39,12%
98:104	135.429.016,17	22,45%	5.756	14,09%
105:111	15.746.493,18	2,61%	485	1,19%
112:	1.423.862,65	0,24%	43	0,11%
Total	**603.149.210,98**	**100,00%**	**40.838**	**100,00%**

Statistics

WA Original Term	92,05

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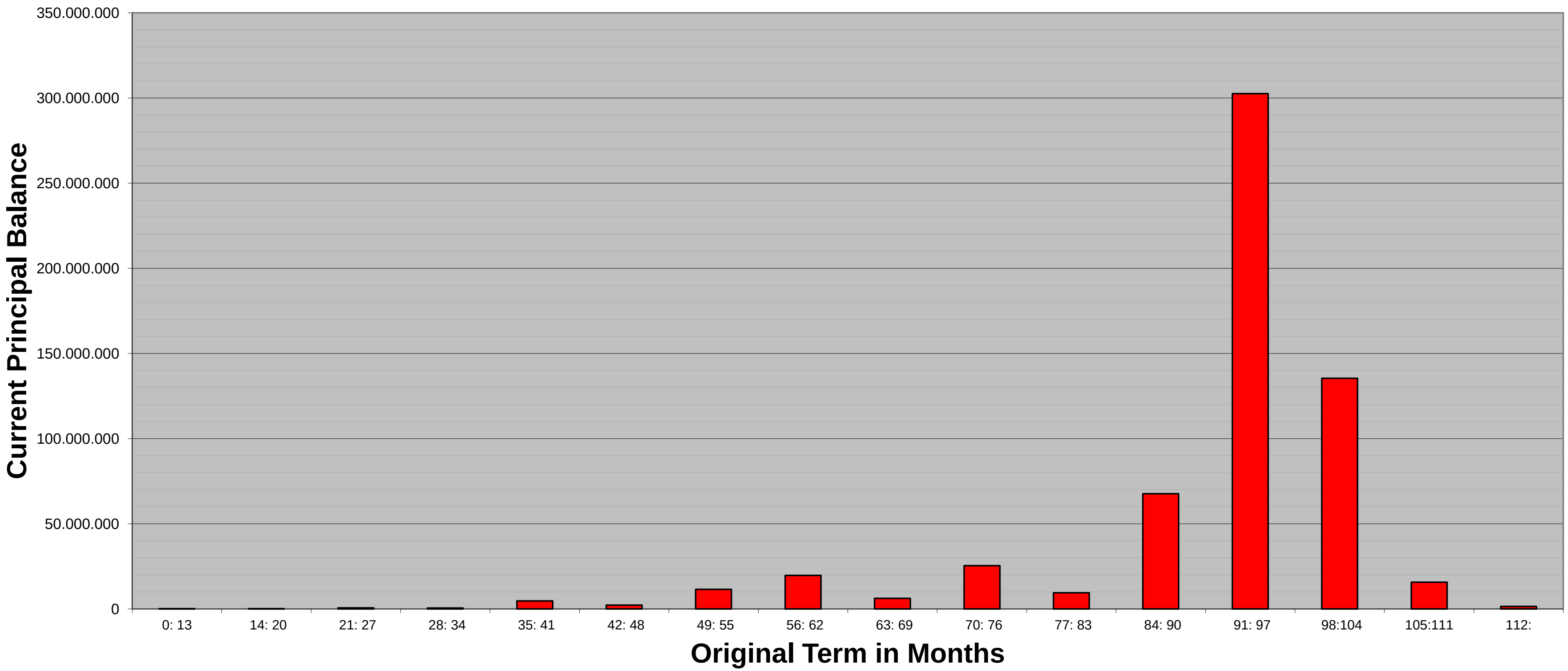
16.1 Original Term (Graph)

Calculation Date		12.05.2025				
Payment Date		14.05.2025				
Period No		21				
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		21				
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		

Santander

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	594.458.416,18	98,56%	39.995	97,94%	39.995	98,97%
2: 2	8.589.967,62	1,42%	822	2,01%	411	1,02%
3: 3	100.827,18	0,02%	21	0,05%	7	0,02%
4: 4	0,00	0,00%	0	0,00%	0	0,00%
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:	0,00	0,00%	0	0,00%	0	0,00%
Total	**603.149.210,98**	**100,00%**	**40.838**	**100,00%**	**40.413**	**100,00%**

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18. Amortisation Profile

Calculation Date		12.05.2025				
Payment Date		14.05.2025				
Period No		21				
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		

Amortisation profile

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	**603.149.210,98 €**	51	**172.161.664,23 €**
2	**594.667.256,22 €**	52	**163.931.860,26 €**
3	**586.148.112,01 €**	53	**155.732.166,12 €**
4	**577.618.422,21 €**	54	**147.560.366,41 €**
5	**569.062.663,68 €**	55	**139.440.324,92 €**
6	**560.489.915,86 €**	56	**131.385.024,84 €**
7	**551.897.753,06 €**	57	**123.416.726,86 €**
8	**543.285.073,41 €**	58	**115.545.793,37 €**
9	**534.657.662,78 €**	59	**107.715.938,02 €**
10	**526.018.013,75 €**	60	**100.001.202,78 €**
11	**517.354.535,56 €**	61	**92.437.492,36 €**
12	**508.678.799,22 €**	62	**85.064.811,20 €**
13	**499.999.641,62 €**	63	**77.886.959,34 €**
14	**491.317.606,38 €**	64	**70.986.152,61 €**
15	**482.641.891,16 €**	65	**64.264.554,86 €**
16	**473.978.100,99 €**	66	**57.752.403,18 €**
17	**465.300.176,98 €**	67	**51.524.090,71 €**
18	**456.610.545,96 €**	68	**45.557.417,85 €**
19	**447.905.406,23 €**	69	**39.837.265,58 €**
20	**439.181.556,60 €**	70	**34.417.420,20 €**
21	**430.450.797,00 €**	71	**29.190.748,72 €**
22	**421.718.266,11 €**	72	**24.380.457,17 €**
23	**412.971.810,28 €**	73	**20.113.384,23 €**
24	**404.233.422,54 €**	74	**16.415.679,33 €**
25	**395.496.712,15 €**	75	**13.321.987,18 €**
26	**386.770.363,08 €**	76	**11.103.507,51 €**
27	**378.062.821,81 €**	77	**9.180.143,91 €**
28	**369.384.991,87 €**	78	**7.535.396,20 €**
29	**360.700.724,16 €**	79	**6.113.748,07 €**
30	**352.014.572,13 €**	80	**4.892.879,05 €**
31	**343.327.692,31 €**	81	**3.848.621,24 €**
32	**334.642.186,62 €**	82	**2.965.817,84 €**
33	**325.963.262,90 €**	83	**2.183.725,43 €**
34	**317.283.902,31 €**	84	**1.505.107,04 €**
35	**308.595.960,45 €**	85	**914.570,16 €**
36	**299.918.433,13 €**	86	**544.881,29 €**
37	**291.262.355,69 €**	87	**349.028,85 €**
38	**282.640.066,78 €**	88	**256.155,98 €**
39	**274.044.488,63 €**	89	**184.523,24 €**
40	**265.489.575,67 €**	90	**125.758,68 €**
41	**256.934.184,97 €**	91	**82.709,20 €**
42	**248.386.303,17 €**	92	**52.638,33 €**
43	**239.842.723,80 €**	93	**33.299,08 €**
44	**231.307.468,56 €**	94	**21.980,79 €**
45	**222.787.801,29 €**	95	**15.406,77 €**
46	**214.278.562,88 €**	96	**11.628,10 €**
47	**205.776.734,06 €**	97	**8.840,32 €**
48	**197.300.684,09 €**	98	**7.326,25 €**
49	**188.861.392,01 €**	99	**6.221,57 €**
50	**180.473.085,99 €**	100	**5.108,80 €**

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19. Priority of Payments + Transaction Costs

Calculation Date		12.05.2025				
Payment Date		14.05.2025				
Period No		21				
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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Pre-Enforcement Available Interest Amount

Interest Collections	+	3.770.750,95 €
Other Interest Payments by the Seller to the Issuer	+	0,00 €
Recoveries recieved by the Seller	+	76.314,04 €
Interest Earned on Transaction Account and Purchase Shortfall Account	+	0,00 €
Amounts standing to the Commingling Reserve Account	+	0,00 €
Amounts standing to the credit of the Liquidity Reserve Account	+	6.865.358,13 €
Interests paid by the Interest Swap Counterparty to the Issuer	+	0,00 €
Principal Adition Amounts	+	0,00 €
Other Amounts paid to the Issuer	+	0,00 €
Remaining Pre-Enforcement Available Principal Amount	+	0,00 €
Available Interest Amount	=	10.712.423,12 €

*excl. any interest earned on any balance credited to the Commingling Reserve Account

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+	17.424.900,72 €
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	+	- €
Amounts standing to the credit of the Purchase Shortfall Account	+	20,92 €
Mezzanine Loan Disbursement Amount paid by the Originator to the Issuer	+	- €
Principal Deficiency Sub-Ledger	+	2.128.637,74 €
Other Amounts paid to the Issuer	+	- €
Available Principal Amount	=	19.553.559,38 €

Pre-Enforcement Interest Priority of Payments

Available Interest Amount		10.712.423,12 €
Senior Expenses and Taxes	-	- €
Replacement Servicer Fee Reserve Shortfall	-	- €
Swap Interest Paymenst other than subordinated Payments	-	421.277,83 €
Interest on Class A Notes	-	1.193.879,84 €
Interest on Class B (If Most Senior Note or Class B PDL < 25%)	-	100.168,00 €
Interest on Class C (If Most Senior Note or Class C PDL < 25%)	-	137.482,00 €
Interest on Class D (If Most Senior Note or Class D PDL < 25%)	-	173.609,28 €
Interest on Class E (If Most Senior Note or Class E PDL < 25%)	-	247.717,76 €
Interest on Class F (If Most Senior Note or Class F PDL < 25%)	-	72.526,72 €
Liquidity Reserve Amount Replenishment (Part I)	-	6.025.427,89 €
Crediting the PDLs until cleared	-	2.128.637,74 €
Liquidity Reserve Amount Replenishment (Part II)	-	211.696,06 €
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)	-	- €
Target Principal Redemption Amount Class F	-	- €
Mezzanine Loan Interest	-	- €
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 Principal Amount		19.553.559,38 €
Senior Expense Deficit	-	- €
Net Note Available Principal Proceeds	=	19.553.559,38 €
Replenishment	-	- €
Purchase Shortfall Amount	-	- €
Prior to Sequential Payment Trigger Event: Class A Pro Rata- Principal Payment Amount	-	15.338.879,04 €
Prior to Sequential Payment Trigger Event: Class B Pro Rata- Principal Payment Amount	-	1.013.136,00 €
Prior to Sequential Payment Trigger Event: Class C Pro Rata- Principal Payment Amount	-	1.073.924,16 €
Prior to Sequential Payment Trigger Event: Class D Pro Rata- Principal Payment Amount	-	1.053.661,44 €
Prior to Sequential Payment Trigger Event: Class E Pro Rata- Principal Payment Amount	-	1.073.924,16 €
On or after to Sequential Payment Trigger Event: Redemption Class A	-	- €
Full Redemption Class B - F (after Regulatory Change Event)	-	- €
Full Payment of Deferred Purchase Price	-	- €
On or after to Sequential Payment Trigger Event: Redemption Class B	-	- €
On or after to Sequential Payment Trigger Event: Redemption Class C	-	- €
On or after to Sequential Payment Trigger Event: Redemption Class D	-	- €
On or after to Sequential Payment Trigger Event: Redemption Class E	-	- €
On or after to Sequential Payment Trigger Event: Redemption Class F	-	- €
Mezzanine Loan Principal	-	- €
On or after to Sequential Payment Trigger Event: Redemption of Deferred Purchase Price	-	- €
Clearing of rounding differences	-	34,58 €
Transaction Account Remaining Amount	=	- €

Transaction Costs

Transaction Costs	Total	Class A	Class B	Class C	Class D	Class E	Class F	Liquidity Reserve Loan
Senior Expenses	- €							
Interest accrued for the Period	1.935.138,60 €	1.193.879,84 €	100.168,00 €	137.482,00 €	173.609,28 €	247.717,76 €	72.526,72 €	9.755,00 €
Cumulative Interest accrued	64.096.388,00 €	42.022.220,64 €	3.325.624,00 €	4.333.004,40 €	5.250.610,56 €	7.178.006,24 €	1.782.260,48 €	204.661,68 €
Interest Payments	1.925.383,60 €	1.193.879,84 €	100.168,00 €	137.482,00 €	173.609,28 €	247.717,76 €	72.526,72 €	- €
Cumulative Interest Payments	63.948.437,16 €	42.022.220,64 €	3.325.624,00 €	4.333.004,40 €	5.250.610,56 €	7.178.006,24 €	1.782.260,48 €	56.710,84 €
Unpaid Interest for the Period	9.755,00 €	- €	- €	- €	- €	- €	- €	9.755,00 €
Cumulative Unpaid Interest	147.950,84 €	- €	- €	- €	- €	- €	- €	147.950,84 €
Liquidity Reserve Loan only: Outstanding Amount	11.706.000,00 €							11.706.000,00 €

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20. Retention

Calculation Date		12.05.2025				
Payment Date		14.05.2025				
Period No		21				
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		

Santander

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	29.609.613,83 €

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21. Counterparties

Calculation Date		12.05.2025			
Payment Date		14.05.2025			
Period No		21			
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	

Santander

		Fitch			Moody's			DBRS			
		Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Counterparty status
Joint Lead Managers	**Santander Corporate & Investment Banking** 2 Triton Square Regent's Place London NW1 3AN United Kingdom	A	F1	STABLE	A2	P-1	POS	AH	R-1M	STABLE	performing
	Deutsche Bank AG Taunusanlage 12 60325 Frankfurt am Main Germany	A-	F2	STABLE	A1	P-1	STABLE	A	R-1L	POS	performing
	ING Bank N.V. Bijlmerdreef 106 1102 CT Amsterdam The Netherlands	A+	F1	STABLE	Baa1	-	POS	AH	R-1M	STABLE	performing
Corporate Administrator	**Circumference FS (Luxembourg) S.A.** 22-24 Boulevard Royal L-2449 Luxembourg Grand Duchy of Luxembourg	-	-	-	-	-	-	-	-	-	performing
Luxembourg Listing Agent	**Bank of New York Mellon SA-NV/Luxembourg** 2-4 rue Eugène Ruppert L-2453 Luxembourg Grand Duchy of Luxembourg	AA	F1+	STABLE	-	P-1	STABLE	AAH	R-1H	STABLE	performing
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	AA	F1+	STABLE	Aa1	P-1	STABLE	AAH	R-1H	STABLE	performing
Account Bank & Transaction Security Trustee	**Bank of New York Mellon** Messe Turm, Friedrich-Ebert-Anlage 49 60327 Frankfurt am Main Germany	AA	F1+	STABLE	Aa1	P-1	STABLE	AAH	R-1H	STABLE	performing
Interest Swap Counterparty:	**DZ Bank AG** Platz der Republik 60325 Frankfurt am Main Germany	AA-	F1+	STABLE	Aa2	P-1	STABLE	AAL	R-1M	STABLE	performing
Data Trustee:	**Oversea FS B.V.** Museumlaan 23581 HK, Utrecht 3581 HK Utrecht The Netherlands	-	-	-	-	-	-	-	-	-	performing

Rating Agencies:

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

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

DBRS Ratings Ltd.
Structured Finance
1 Minister Court, 10th floor, Mincing Lane
EC3R 7 AA London
United Kingom

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		21				
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 2023-1**
Issuer:	**SC GERMANY S.A., COMPARTMENT CONSUMER 2023-1** 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		21				
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	DZ Bank AG
Swap Rating Trigger Breach	no

Rating Trigger & Current Ratings	Consequenses	Fitch: Long Term or Derivative Counterparty Rating	Fitch: Short Term	Fitch: Outlook	Moody's: Long Term (CRA)	Moody's: Short Term	Moody's: Outlook	DBRS: "Critical obligations rating" or higher of "issuer rating" and "senior unsecured debt rating"	DBRS: Outlook	Trigger breach
1st Rating Trigger	Collateral, Guarantee or Replacement	A	F1		A3			A		no
2nd Rating Trigger	Replacement	BBB-	F3		Baa1			BBB		no
Current Counterparty Ratings		AA(dcr)	F1+	STABLE	Aa2(cr)	P-1	STABLE	AAL	STABLE	

Current Swap Data

Swap Type	Fixed Floating Interest Rate Swap
Notional Amount	602.542.788,80 €
Fixed Rate	3,1900%
Floating Rate (Euribor)	2,3510%
Net Swap Payments	421.277,83 €
Notional Amount next period	582.989.264,00 €

Swap Counterparty Details

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

Counterparty Replacement

Old Counterparty	DZ Bank AG
Current Counterparty	DZ Bank AG

Swap Collateral

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

Ratings as of 30.04.2025, data source: Bloomberg

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

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24. Santander Consumer Bank

Calculation Date		12.05.2025				
Payment Date		14.05.2025				
Period No		21				
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		

Contact Details

Team ABS abs_ger@santander.de

Ratings Santander

	Fitch			Moody's			DBRS		
	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
Banco Santander S.A.	A	F1	STABLE	A3(cr)	P-2(cr)	POS	AH	R-1M	STABLE
Santander Consumer Finance S.A.	A+	F1	STABLE	A3(cr)	P-2(cr)	POS	-	-	-
Santander Consumer Bank AG	A	F1	STABLE	A1(cr)	P-1(cr)	STABLE	-	-	-

Ratings as of 30.04.2025, data source: Bloomberg

Santander Consumer Bank AG
Santander-Platz 1
41061 Mönchengladbach

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25. Glossary

Calculation Date		12.05.2025				
Payment Date		14.05.2025				
Period No		21				
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		

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 20 **%** 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.