

# SC Germany Consumer 2023-1 Monthly Investor Report



ABS Issuer of the Year  
Santander Consumer Bank AG

**WINNER**



ABS ISSUER OF THE YEAR

**WINNER**



# SC Germany Consumer 2023-1 Monthly Investor Report

## Cover Sheet Monthly Investor Report



Calculation Date	12.10.2023				
Payment Date	16.10.2023				
Period No	2				
Monthly Period	Oct 2023				
Interest Period from	14.09.2023	to	16.10.2023	=	32 days
Collection Period from	01.09.2023	to	30.09.2023		

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**1. Portfolio Information**



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Period No	2	
Monthly Period	Oct 2023	
Interest Period from	14.09.2023	to 16.10.2023 = 32 days
Collection Period from	01.09.2023	to 30.09.2023

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
<b>Beginning of Period</b>	<b>43.413</b>	799.999.981,56 €	799.999.981,56 €
Scheduled Principal Payments		10.582.715,70 €	10.261.648,47 €
Prepayment Principal		9.485.939,22 €	12.394.844,21 €
<b>Total Principal Collections</b>		<b>20.068.654,92 €</b>	<b>22.656.492,68 €</b>
<b>Total Interest Collections</b>		<b>4.726.723,34 €</b>	<b>4.723.917,32 €</b>
<b>Defaults</b>		<b>- €</b>	<b>- €</b>
<b>Replenishment Amount</b>		<b>20.068.615,32 €</b>	<b>22.656.492,68 €</b>
<b>End of Period</b>		<b>799.999.941,96 €</b>	<b>799.999.981,56 €</b>
<b>Purchase Shortfall Amount</b>		<b>39,60 €</b>	<b>- €</b>
<b>Total Assets (End of Period)</b>	<b>43.915</b>	<b>799.999.981,56 €</b>	<b>799.999.981,56 €</b>
<b>Current Prepayment Rate (annualised)</b>		13,3%	
<b>Current Poolfactor</b>		99,9%	

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**1.1 Portfolio Information per period**

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Interest Period	from 14.09.2023	to 16.10.2023 = 32 days
Collection Period	from 01.09.2023	to 30.09.2023



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 €	10.582.733,20 €	9.485.939,22 €	20.068.654,92 €	13,34%
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**2. Reserve Accounts**



Calculation Date	12.10.2023				
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Collection Period	from	01.09.2023	to	30.09.2023	

**Reserve Accounts**

**Liquidity Reserve**

	in %		Trigger Event y/n
Beginning of Period	1,5%	11.771.990,56 €	
Cash Outflow		11.771.990,56 €	
of which Liquidity Reserve Excess Amount		8.400,00 €	
of which added to Priority of Payments		- €	
Cash Inflow		11.739.600,00 €	
End of Period	1,5%	11.739.600,00 €	
Required Liquidity Reserve Amount	1,5%	11.739.600,00 €	

**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**



Calculation Date	12.10.2023				
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Interest Period	from	14.09.2023	to	16.10.2023	= 32 days
Collection Period	from	01.09.2023	to	30.09.2023	

**Delinquency Data and Ratios**

Collection Period	Outstanding EOP	Days past due				not delinquent	Days past due			
		1-30	31-60	61-90	>90		1-30	31-60	61-90	>90
1	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%
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**3.2 Default Data**



Calculation Date	12.10.2023				
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Interest Period from	14.09.2023	to	16.10.2023	=	32 days
Collection Period from	01.09.2023	to	30.09.2023		

**Default Data and Ratios**

	Amount	Number of Loans
<b>Current Default</b>		
Current Period Gross Default	- €	
Current Period Recoveries	- €	
Current Period Net Default	- €	
New Number of Defaulted Contracts		-
<b>Cumulative Default</b>		
Cumulative Gross Default	- €	
Cumulative Recoveries	- €	
Cumulative Net Losses	- €	
Total Number of Defaulted Contracts		-

**Principal Deficiency Ledgers**

<b>Class A PDL Sub-Ledger</b>		
Class A PDL BoP	- €	
Class A Amount debited to the PDL	- €	
Class A Amount credited to the PDL	- €	
Class A PDL EoP	- €	
<b>Class B PDL Sub-Ledger</b>		
Class B PDL BoP	- €	
Class B Amount debited to the PDL	- €	
Class B Amount credited to the PDL	- €	
Class B PDL EoP	- €	
<b>Class C PDL Sub-Ledger</b>		
Class C PDL BoP	- €	
Class C Amount debited to the PDL	- €	
Class C Amount credited to the PDL	- €	
Class C PDL EoP	- €	
<b>Class D PDL Sub-Ledger</b>		
Class D PDL BoP	- €	
Class D Amount debited to the PDL	- €	
Class D Amount credited to the PDL	- €	
Class D PDL EoP	- €	
<b>Class E PDL Sub-Ledger</b>		
Class E PDL BoP	- €	
Class E Amount debited to the PDL	- €	
Class E Amount credited to the PDL	- €	
Class E PDL EoP	- €	
<b>Class F PDL Sub-Ledger</b>		
Class F PDL BoP	- €	
Class F Amount debited to the PDL	- €	
Class F Amount credited to the PDL	- €	
Class F PDL EoP	- €	
<b>OC PDL Sub-Ledger</b>		
OC PDL BoP	- €	
OC Amount debited to the PDL	- €	
OC Amount credited to the PDL	- €	
OC PDL EoP	- €	

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**3.3 Defaults & Recoveries per period**



**Default/Recovery Data and Ratios**

3 Months Rolling Average Dynamic Net Loss Ratio % \* n/a

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 €	822.656.491,74 €	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%
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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	12.10.2023			
Payment Date	16.10.2023			
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Collection Period from	01.09.2023	to	30.09.2023	

**Current Transaction Status**

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	7,30%	-	7,46%	no
Borrower Exposure (applicable for Total Portfolio)	-	200.000,00 €	128.877,13 €	no
WA Remaining Term		85,00	80,91	no
		Maximum-Trigger	Current Value	Trigger Breach
<b>Purchase Shortfall Event</b>				no
Period before previous period		78.320.000,00 €	- €	
Previous period		78.320.000,00 €	- €	
Current period		78.320.000,00 €	39,60 €	
<b>Termination/Service Termination Event</b>				no
<b>Event of Default / Termination Event, as defined in the Interest Rate Swap</b>				no
<b>Sequential Payment Trigger Event</b>				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%	0,00%	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 €	- €	no
Aggregate Outstanding Portfolio Principal Amount is lower than 10 per cent of the Aggregate Outstanding Portfolio Principal Amount	10%		100,00%	no
Three Months Rolling Average Dynamic Net Loss Ratio *		0,42%	n/a	no
Tax Call Redemption date				no
Regulatory Change Event Redemption Date				no
Termination Event or Service Termination Event				no
<b>Early Amortisation Event</b>				
Cumulative Net Loss Ratio				
- prior to or on 31 July 2024		2,00%	0,00%	no
Purchase Shortfall Event				no
Termination Event or Service Termination Event				no
Event of Default / Termination Event, as defined in the Interest Rate Swap				no
Any debit of OC PDL equal to or higher than 0.25% on two consecutive Payment Dates				
Previous period		0,25%	0,00%	no
Current period			0,00%	

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

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Reporting Date	12.10.2023				
Payment Date	16.10.2023				
Period No	2				
Monthly Period	Oct 2023				
Interest Period from	14.09.2023	to	16.10.2023	=	32 days
Collection Period from	01.09.2023	to	30.09.2023		

**5. Outstanding Notes**



1. Note Balance	All notes	Class A	Class B	Class C	Class D	Class E	Class F
<b>General Note Information</b>							
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
<b>Current Note Information</b>							
Class Principal Outstanding Balance Beginning of Period	782.640.000,00 €	605.600.000,00 €	40.000.000,00 €	42.400.000,00 €	41.600.000,00 €	42.400.000,00 €	10.640.000,00 €
Replenishment	20.068.615,32 €						
Amortisation	560.000,00 €						
Redemption per Class		- €	- €	- €	- €	- €	560.000,00 €
Redemption per Note		- €	- €	- €	- €	- €	5.000,00 €
Class Principal Outstanding Balance End of Period	782.080.000,00 €	605.600.000,00 €	40.000.000,00 €	42.400.000,00 €	41.600.000,00 €	42.400.000,00 €	10.080.000,00 €
Current Tranching		77,4%	5,1%	5,4%	5,3%	5,4%	1,3%
Current Pool Factor	1,00	1,00	1,00	1,00	1,00	1,00	0,90
<b>2. Payments to Investors per Note</b>							
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	3,700%	1mE+72bp	1mE+155bp	1mE+270bp	1mE+415bp	1mE+675bp	1mE+875bp
Day/Count Convention		act/360	act/360	act/360	act/360	act/360	act/360
Interest Days	30						
Principal Outstanding per Note Beginning of Period		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	95.000,00 €
Class F only: Accrued Target Amortisation Amounts							5.000,00 €
> Principal Repayment per Note		- €	- €	- €	- €	- €	5.000,00 €
Principal Outstanding per Note End of Period		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	90.000,00 €
> Interest accrued for the period	-	2.378.796,80 €	186.632,00 €	241.171,20 €	290.239,04 €	393.811,20 €	117.740,00 €
Interest Payment		2.378.796,80 €	186.632,00 €	241.171,20 €	290.239,04 €	393.811,20 €	117.740,00 €
Interest Payment per Note		392,80 €	466,58 €	568,80 €	697,69 €	928,80 €	1.051,25 €
<b>3. Credit Enhancements</b>							
Initial total CE (Subordination, Reserve)		25,77%	20,77%	15,47%	10,27%	4,97%	3,57%
Current CE		25,77%	20,77%	15,47%	10,27%	4,97%	3,71%

\* Last rating action as of 24.08.2023

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**6. Original Principal Balance**



Calculation Date	12.10.2023				
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Interest Period	from	14.09.2023	to	16.10.2023	= 32 days
Collection Period	from	01.09.2023	to	30.09.2023	

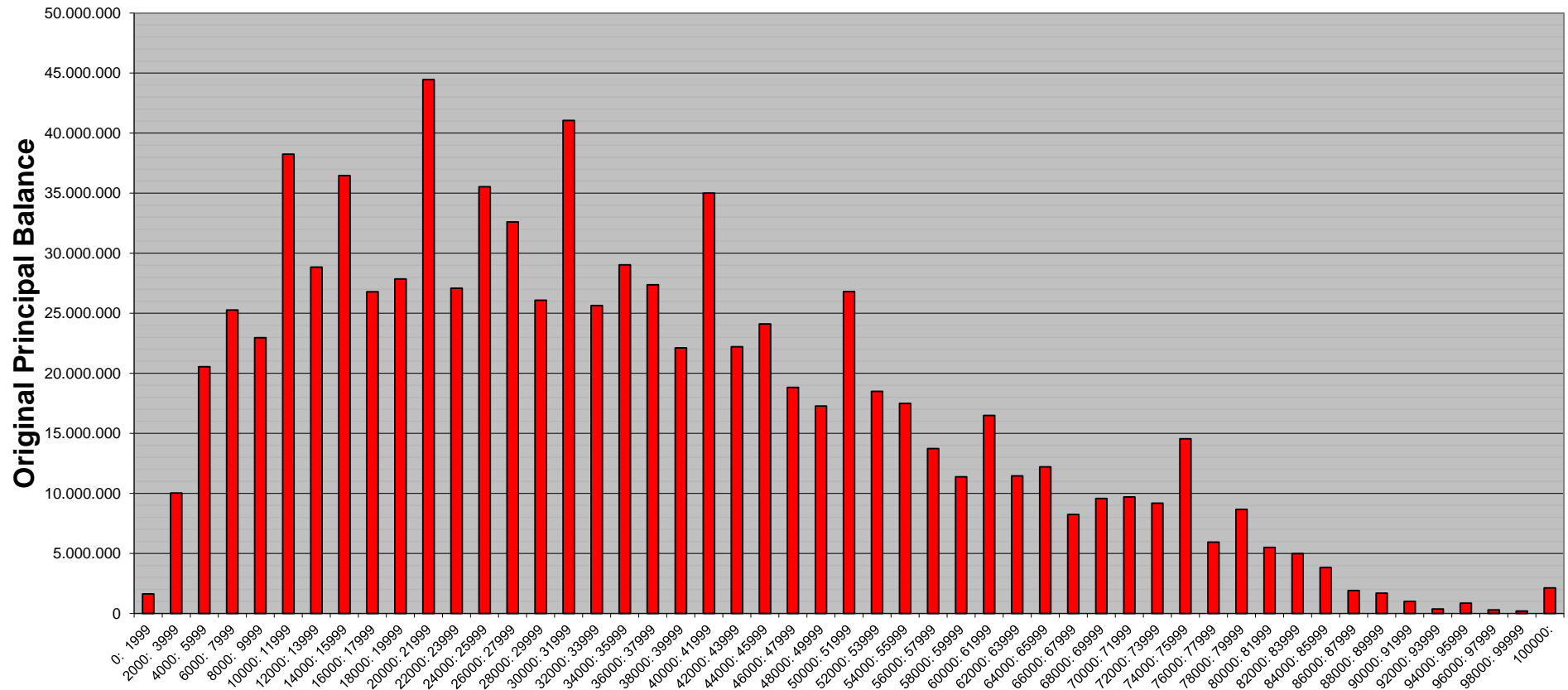
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	1.632.334,58	0,18%	1.272	2,90%
2000: 3999	10.033.526,74	1,14%	3.597	8,19%
4000: 5999	20.548.539,71	2,33%	4.214	9,60%
6000: 7999	25.274.423,10	2,86%	3.654	8,32%
8000: 9999	22.970.189,29	2,60%	2.606	5,93%
10000: 11999	38.245.829,62	4,33%	3.612	8,22%
12000: 13999	28.835.796,83	3,26%	2.245	5,11%
14000: 15999	36.458.260,15	4,13%	2.422	5,52%
16000: 17999	26.783.236,53	3,03%	1.581	3,60%
18000: 19999	27.857.931,56	3,15%	1.475	3,36%
20000: 21999	44.459.938,78	5,03%	2.150	4,90%
22000: 23999	27.082.211,55	3,06%	1.180	2,69%
24000: 25999	35.536.631,80	4,02%	1.427	3,25%
26000: 27999	32.603.338,25	3,69%	1.215	2,77%
28000: 29999	26.084.378,94	2,95%	902	2,05%
30000: 31999	41.062.103,71	4,65%	1.336	3,04%
32000: 33999	25.646.063,08	2,90%	779	1,77%
34000: 35999	29.028.957,71	3,29%	831	1,89%
36000: 37999	27.374.145,62	3,10%	742	1,69%
38000: 39999	22.121.909,55	2,50%	568	1,29%
40000: 41999	35.001.631,88	3,96%	857	1,95%
42000: 43999	22.203.897,02	2,51%	517	1,18%
44000: 45999	24.101.494,96	2,73%	536	1,22%
46000: 47999	18.831.937,48	2,13%	401	0,91%
48000: 49999	17.273.265,26	1,95%	353	0,80%
50000: 51999	26.800.500,66	3,03%	531	1,21%
52000: 53999	18.487.954,60	2,09%	350	0,80%
54000: 55999	17.491.852,81	1,98%	318	0,72%
56000: 57999	13.725.407,42	1,55%	241	0,55%
58000: 59999	11.372.716,40	1,29%	193	0,44%
60000: 61999	16.490.466,03	1,87%	272	0,62%
62000: 63999	11.448.911,34	1,30%	182	0,41%
64000: 65999	12.213.592,69	1,38%	188	0,43%
66000: 67999	8.244.493,78	0,93%	123	0,28%
68000: 69999	9.575.740,14	1,08%	139	0,32%
70000: 71999	9.695.223,29	1,10%	137	0,31%
72000: 73999	9.190.055,52	1,04%	126	0,29%
74000: 75999	14.542.654,61	1,65%	194	0,44%
76000: 77999	5.938.497,49	0,67%	77	0,18%
78000: 79999	8.657.331,75	0,98%	110	0,25%
80000: 81999	5.503.764,84	0,62%	68	0,15%
82000: 83999	4.980.930,47	0,56%	60	0,14%
84000: 85999	3.826.284,50	0,43%	45	0,10%
86000: 87999	1.909.338,97	0,22%	22	0,05%
88000: 89999	1.689.857,29	0,19%	19	0,04%
90000: 91999	998.825,27	0,11%	11	0,03%
92000: 93999	372.252,14	0,04%	4	0,01%
94000: 95999	854.270,84	0,10%	9	0,02%
96000: 97999	288.686,58	0,03%	3	0,01%
98000: 99999	198.134,50	0,02%	2	0,00%
100000:	2.120.154,98	0,24%	19	0,04%
<b>Total</b>	<b>883.669.872,61</b>	<b>100,00%</b>	<b>43.915</b>	<b>100,00%</b>

Statistics in EUR	
Average Amount	20.122,28

**SC Germany Consumer 2023-1  
Monthly Investor Report**

**6.1 Original PB (Graph)**

Calculation Date	12.10.2023				
Payment Date	16.10.2023				
Period No	2				
Monthly Period	Oct 2023				
Interest Period	from	14.09.2023	to	16.10.2023	= 32 days
Collection Period	from	01.09.2023	to	30.09.2023	



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**7. Current Principal Balance**



Calculation Date	12.10.2023			
Payment Date	16.10.2023			
Period No	2			
Monthly Period	Oct 2023			
Interest Period	from	14.09.2023	to	16.10.2023 = 32 days
Collection Period	from	01.09.2023	to	30.09.2023

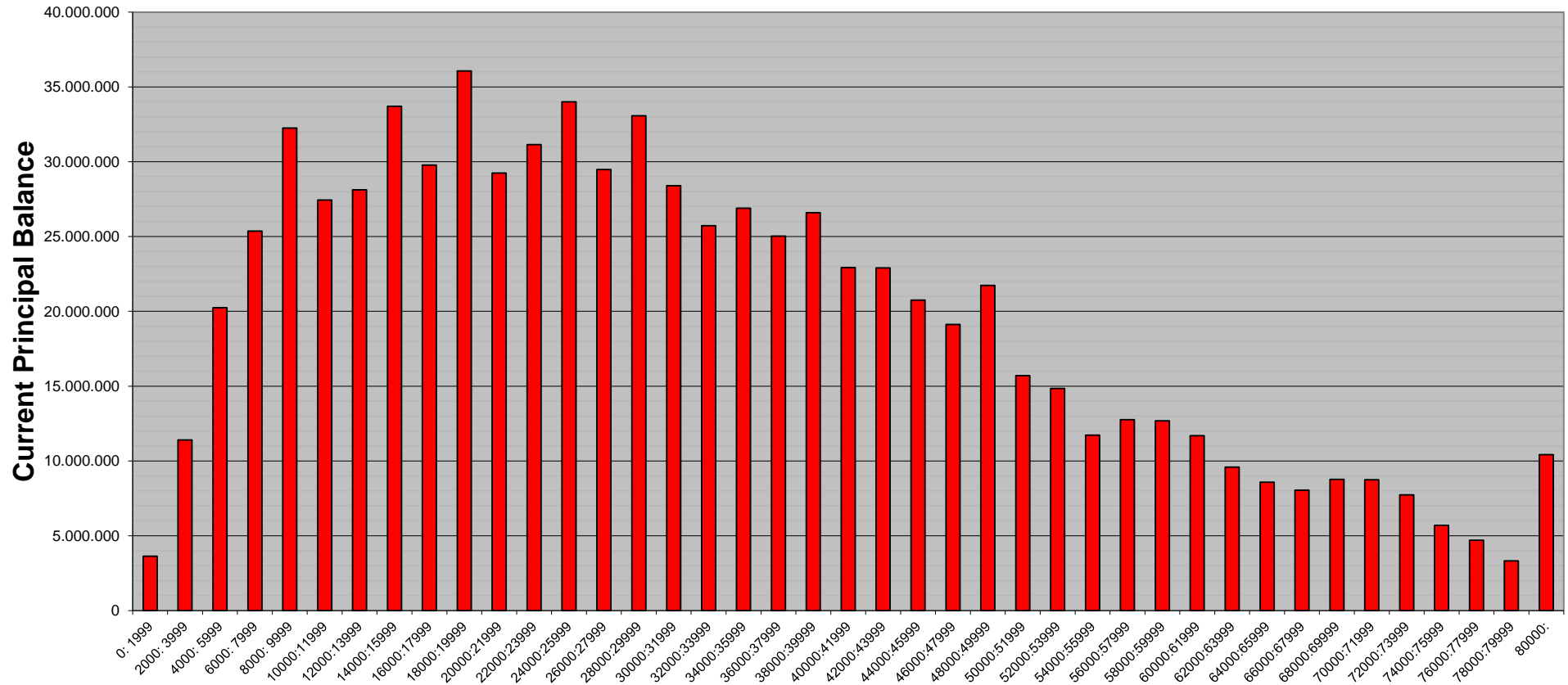
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	3.628.068,51	0,45%	3.227	7,35%
2000: 3999	11.405.253,94	1,43%	3.792	8,63%
4000: 5999	20.245.726,32	2,53%	4.078	9,29%
6000: 7999	25.359.288,07	3,17%	3.616	8,23%
8000: 9999	32.251.008,81	4,03%	3.555	8,10%
10000:11999	27.435.284,24	3,43%	2.510	5,72%
12000:13999	28.119.431,97	3,51%	2.166	4,93%
14000:15999	33.702.802,63	4,21%	2.257	5,14%
16000:17999	29.779.711,30	3,72%	1.750	3,98%
18000:19999	36.070.135,62	4,51%	1.894	4,31%
20000:21999	29.240.499,55	3,66%	1.397	3,18%
22000:23999	31.149.497,31	3,89%	1.354	3,08%
24000:25999	33.999.404,29	4,25%	1.363	3,10%
26000:27999	29.478.502,62	3,68%	1.093	2,49%
28000:29999	33.067.354,79	4,13%	1.141	2,60%
30000:31999	28.393.044,41	3,55%	918	2,09%
32000:33999	25.722.067,92	3,22%	779	1,77%
34000:35999	26.894.288,92	3,36%	769	1,75%
36000:37999	25.029.862,93	3,13%	677	1,54%
38000:39999	26.589.567,39	3,32%	682	1,55%
40000:41999	22.927.992,90	2,87%	560	1,28%
42000:43999	22.899.197,03	2,86%	533	1,21%
44000:45999	20.755.928,07	2,59%	461	1,05%
46000:47999	19.116.623,89	2,39%	407	0,93%
48000:49999	21.731.246,23	2,72%	444	1,01%
50000:51999	15.705.671,88	1,96%	308	0,70%
52000:53999	14.845.643,94	1,86%	280	0,64%
54000:55999	11.726.865,65	1,47%	213	0,49%
56000:57999	12.763.375,61	1,60%	224	0,51%
58000:59999	12.679.935,51	1,58%	215	0,49%
60000:61999	11.694.813,76	1,46%	192	0,44%
62000:63999	9.587.785,03	1,20%	152	0,35%
64000:65999	8.582.686,25	1,07%	132	0,30%
66000:67999	8.042.246,46	1,01%	120	0,27%
68000:69999	8.762.788,50	1,10%	127	0,29%
70000:71999	8.739.863,79	1,09%	123	0,28%
72000:73999	7.734.028,71	0,97%	106	0,24%
74000:75999	5.696.445,45	0,71%	76	0,17%
76000:77999	4.698.795,20	0,59%	61	0,14%
78000:79999	3.321.674,15	0,42%	42	0,10%
80000:	10.425.532,41	1,30%	121	0,28%
<b>Total</b>	<b>799.999.941,96</b>	<b>100,00%</b>	<b>43.915</b>	<b>100,00%</b>

Statistics in EUR	
Average Amount	18.217,01

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**7.1 Current PB (Graph)**

Calculation Date	12.10.2023		
Payment Date	16.10.2023		
Period No	2		
Monthly Period	Oct 2023		
Interest Period	from	14.09.2023	to 16.10.2023 = 32 days
Collection Period	from	01.09.2023	to 30.09.2023



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**8. Borrower Concentration**



Calculation Date	12.10.2023	
Payment Date	16.10.2023	
Period No	2	
Monthly Period	Oct 2023	
Interest Period	from 14.09.2023	to 16.10.2023 = 32 days
Collection Period	from 01.09.2023	to 30.09.2023

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	128.877,13	0,0161%	1
2	125.498,80	0,0157%	1
3	109.703,45	0,0137%	1
4	108.960,85	0,0136%	1
5	107.267,48	0,0134%	1
6	105.546,21	0,0132%	1
7	104.823,16	0,0131%	1
8	103.570,06	0,0129%	1
9	102.444,13	0,0128%	1
10	100.177,92	0,0125%	1
11	100.062,00	0,0125%	2
12	98.654,91	0,0123%	1
13	93.900,84	0,0117%	1
14	93.430,20	0,0117%	1
15	92.569,17	0,0116%	1
16	92.332,73	0,0115%	1
17	92.201,81	0,0115%	1
18	91.822,64	0,0115%	1
19	91.454,98	0,0114%	1
20	91.142,05	0,0114%	1
21	90.447,24	0,0113%	2
22	89.896,92	0,0112%	1
23	88.617,47	0,0111%	1
24	88.328,16	0,0110%	1
25	88.324,13	0,0110%	1
	<b>2.480.054,44</b>	<b>0,3100%</b>	<b>27</b>

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**9. Geographical Distribution**



Calculation Date		12.10.2023			
Payment Date		16.10.2023			
Period No		2			
Monthly Period		Oct 2023			
Interest Period	from	14.09.2023	to	16.10.2023	= 32 days
Collection Period	from	01.09.2023	to	30.09.2023	

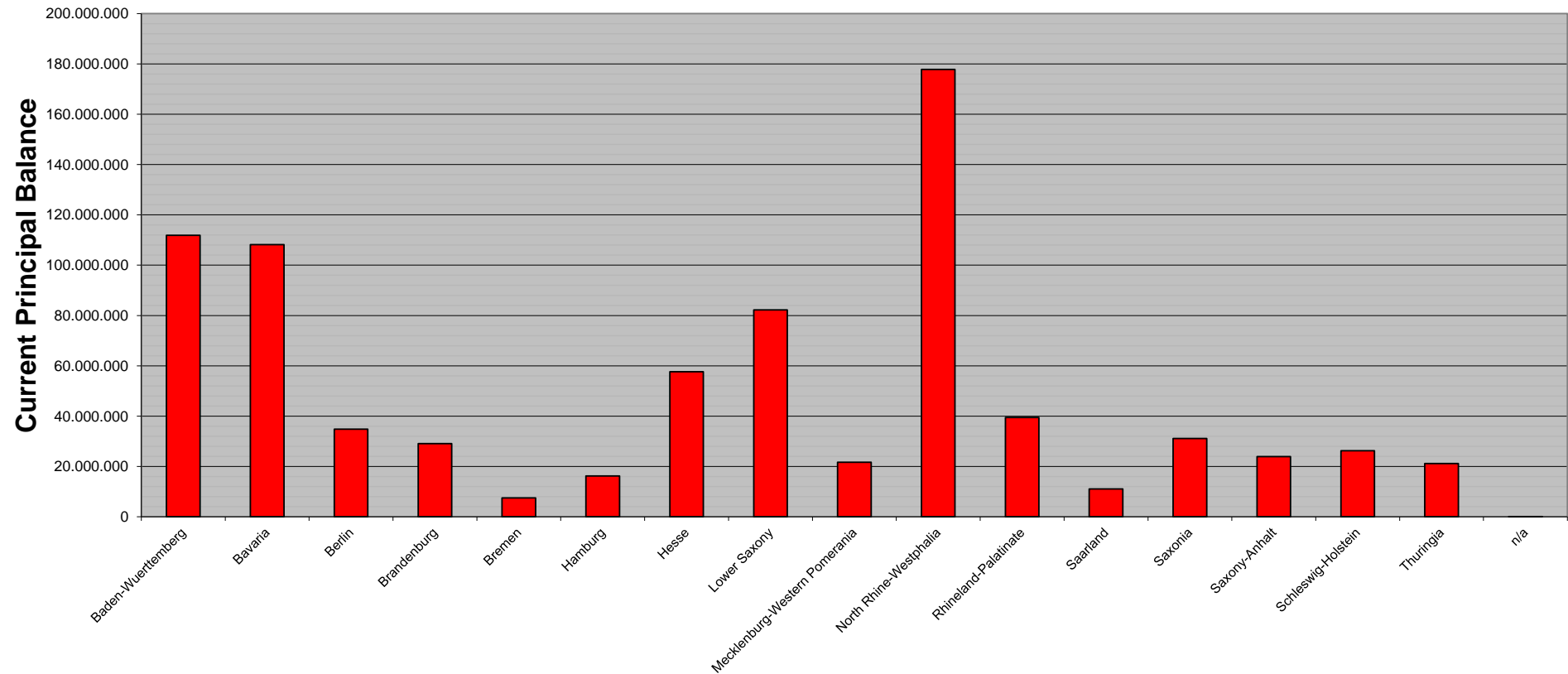
<i>State</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Baden-Wuerttemberg	111.854.895,65	13,98%	5.687	12,95%
Bavaria	108.149.029,83	13,52%	5.946	13,54%
Berlin	34.838.293,01	4,35%	1.800	4,10%
Brandenburg	29.083.919,58	3,64%	1.681	3,83%
Bremen	7.475.593,70	0,93%	409	0,93%
Hamburg	16.190.159,38	2,02%	832	1,89%
Hesse	57.617.770,87	7,20%	3.037	6,92%
Lower Saxony	82.217.531,46	10,28%	4.486	10,22%
Mecklenburg-Western Pomerania	21.691.202,27	2,71%	1.232	2,81%
North Rhine-Westphalia	177.823.706,82	22,23%	9.812	22,34%
Rhineland-Palatinate	39.513.416,55	4,94%	2.136	4,86%
Saarland	11.035.773,99	1,38%	659	1,50%
Saxonia	31.127.654,18	3,89%	1.913	4,36%
Saxony-Anhalt	23.936.623,33	2,99%	1.510	3,44%
Schleswig-Holstein	26.261.355,29	3,28%	1.545	3,52%
Thuringia	21.126.200,45	2,64%	1.226	2,79%
n/a	56.815,60	0,01%	4	0,01%
<b>Total</b>	<b>799.999.941,96</b>	<b>100,00%</b>	<b>43.915</b>	<b>100,00%</b>



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Monthly Investor Report**

**9.1 Geographical Distribution (Graph)**

Calculation Date	12.10.2023	
Payment Date	16.10.2023	
Period No	2	
Monthly Period	Oct 2023	
Interest Period	from 14.09.2023	to 16.10.2023 = 32 days
Collection Period	from 01.09.2023	to 30.09.2023



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**10. Collateral**



Calculation Date			12.10.2023		
Payment Date			16.10.2023		
Period No			2		
Monthly Period			Oct 2023		
Interest Period	from	14.09.2023	to	16.10.2023	= 32 days
Collection Period	from	01.09.2023	to	30.09.2023	

<i>Collateral</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
secured	10.118.233,30	1,26%	277	0,63%
unsecured	789.881.708,66	98,74%	43.638	99,37%
<b>Total</b>	<b>799.999.941,96</b>	<b>100,00%</b>	<b>43.915</b>	<b>100,00%</b>

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**11. Insurances**



Calculation Date			12.10.2023		
Payment Date			16.10.2023		
Period No			2		
Monthly Period			Oct 2023		
Interest Period	from	14.09.2023	to	16.10.2023	= 32 days
Collection Period	from	01.09.2023	to	30.09.2023	

<i>Payment Protection Insurance</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
No	248.836.394,39	31,10%	17.166	39,09%
Yes	551.163.547,57	68,90%	26.749	60,91%
<b>Total</b>	<b>799.999.941,96</b>	<b>100,00%</b>	<b>43.915</b>	<b>100,00%</b>

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**12. Payment Methods**



Calculation Date			12.10.2023		
Payment Date			16.10.2023		
Period No			2		
Monthly Period			Oct 2023		
Interest Period	from	14.09.2023	to	16.10.2023	= 32 days
Collection Period	from	01.09.2023	to	30.09.2023	

<i>Payment Method</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Direct Debit	793.657.648,75	99,21%	43.551	99,17%
Other	6.342.293,21	0,79%	364	0,83%
<b>Total</b>	<b>799.999.941,96</b>	<b>100,00%</b>	<b>43.915</b>	<b>100,00%</b>

<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	189.027.376,67	23,63%	10.802	24,60%
1st of month	610.972.565,29	76,37%	33.113	75,40%
<b>Total</b>	<b>799.999.941,96</b>	<b>100,00%</b>	<b>43.915</b>	<b>100,00%</b>

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**13. Effective Interest Rate**



Calculation Date			12.10.2023		
Payment Date			16.10.2023		
Period No			2		
Monthly Period			Oct 2023		
Interest Period	from	14.09.2023	to	16.10.2023	= 32 days
Collection Period	from	01.09.2023	to	30.09.2023	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	26.192,24	0,00%	10	0,02%
1: 1	2.950.600,08	0,37%	369	0,84%
2: 2	32.626.346,16	4,08%	2.497	5,69%
3: 3	24.425.964,33	3,05%	1.613	3,67%
4: 4	46.118.199,09	5,76%	2.597	5,91%
5: 5	85.160.139,86	10,65%	4.192	9,55%
6: 6	120.374.600,05	15,05%	5.837	13,29%
7: 7	178.211.871,03	22,28%	9.703	22,09%
8: 8	194.805.638,26	24,35%	9.844	22,42%
9: 9	83.502.229,15	10,44%	5.264	11,99%
10:10	24.843.730,79	3,11%	1.510	3,44%
11:11	4.488.822,49	0,56%	301	0,69%
12:12	1.708.841,90	0,21%	108	0,25%
13:	756.766,53	0,09%	70	0,16%
<b>Total</b>	<b>799.999.941,96</b>	<b>100,00%</b>	<b>43.915</b>	<b>100,00%</b>

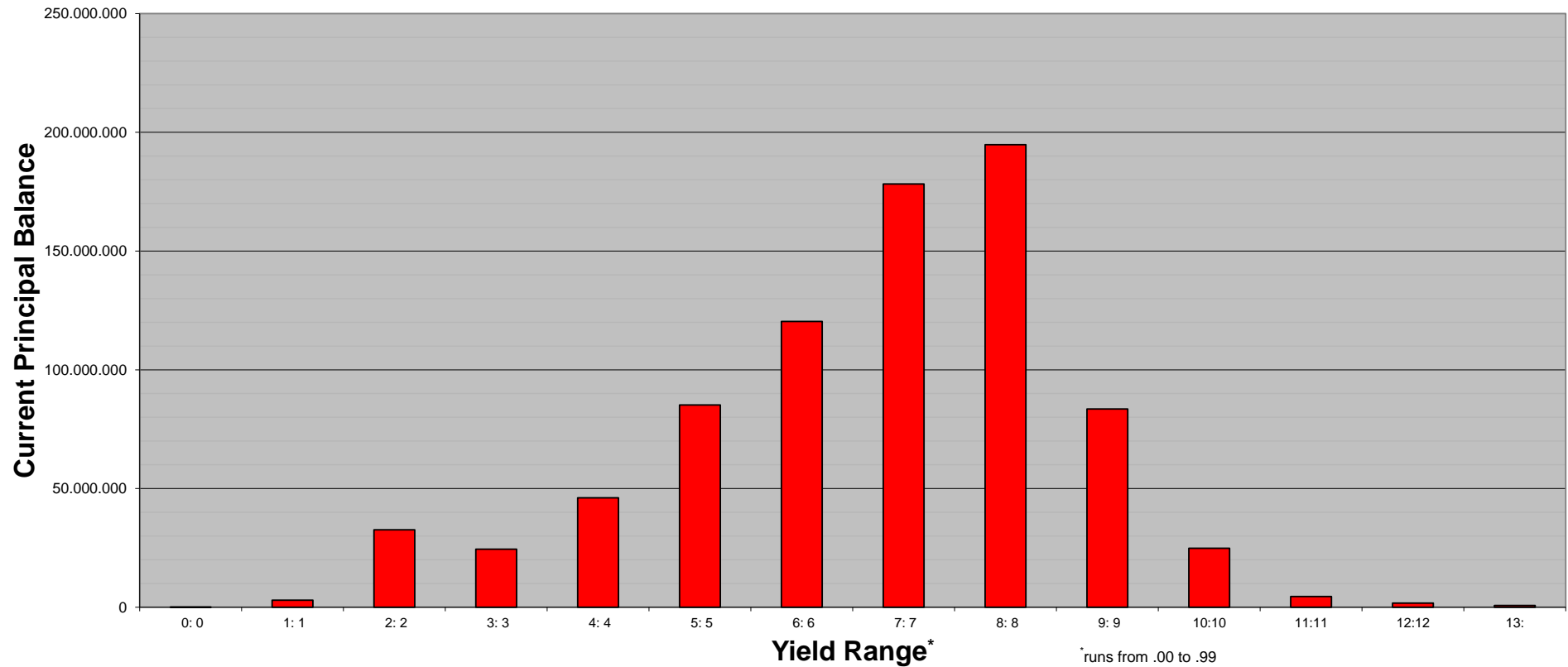
Statistics		in %
WA Interest		7,46%

\* runs from .00 to .99

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Monthly Investor Report**

**13.1 Effective Interest Rate (Graph)**

Calculation Date	12.10.2023	
Payment Date	16.10.2023	
Period No	2	
Monthly Period	Oct 2023	
Interest Period	from 14.09.2023	to 16.10.2023 = 32 days
Collection Period	from 01.09.2023	to 30.09.2023



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**14. Seasoning**



Calculation Date	12.10.2023	
Payment Date	16.10.2023	
Period No	2	
Monthly Period	Oct 2023	
Interest Period	from 14.09.2023	to 16.10.2023 = 32 days
Collection Period	from 01.09.2023	to 30.09.2023

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	4.554.507,80	0,57%	308	0,70%
3: 5	211.799.538,56	26,47%	11.001	25,05%
6: 8	245.918.733,16	30,74%	12.700	28,92%
9:11	99.390.564,93	12,42%	5.342	12,16%
12:14	102.500.673,12	12,81%	6.042	13,76%
15:17	59.295.134,79	7,41%	3.369	7,67%
18:20	43.360.495,64	5,42%	2.561	5,83%
21:23	20.417.804,01	2,55%	1.560	3,55%
24:26	5.819.202,82	0,73%	467	1,06%
27:29	3.005.895,24	0,38%	196	0,45%
30:32	1.759.957,80	0,22%	130	0,30%
33:35	1.006.366,53	0,13%	96	0,22%
36:38	405.003,00	0,05%	42	0,10%
39:41	131.558,93	0,02%	15	0,03%
42:44	153.043,41	0,02%	17	0,04%
45:47	131.531,06	0,02%	20	0,05%
48:50	55.613,04	0,01%	8	0,02%
51:53	77.646,42	0,01%	10	0,02%
54:56	87.637,75	0,01%	10	0,02%
57:59	24.877,67	0,00%	2	0,00%
60:62	37.553,11	0,00%	4	0,01%
63:65	25.732,05	0,00%	3	0,01%
66:68	9.500,99	0,00%	3	0,01%
69:71	5.232,31	0,00%	3	0,01%
72:74	23.164,88	0,00%	4	0,01%
75:77	0,00	0,00%	0	0,00%
78:80	2.538,22	0,00%	1	0,00%
81:	434,72	0,00%	1	0,00%
<b>Total</b>	<b>799.999.941,96</b>	<b>100,00%</b>	<b>43.915</b>	<b>100,00%</b>

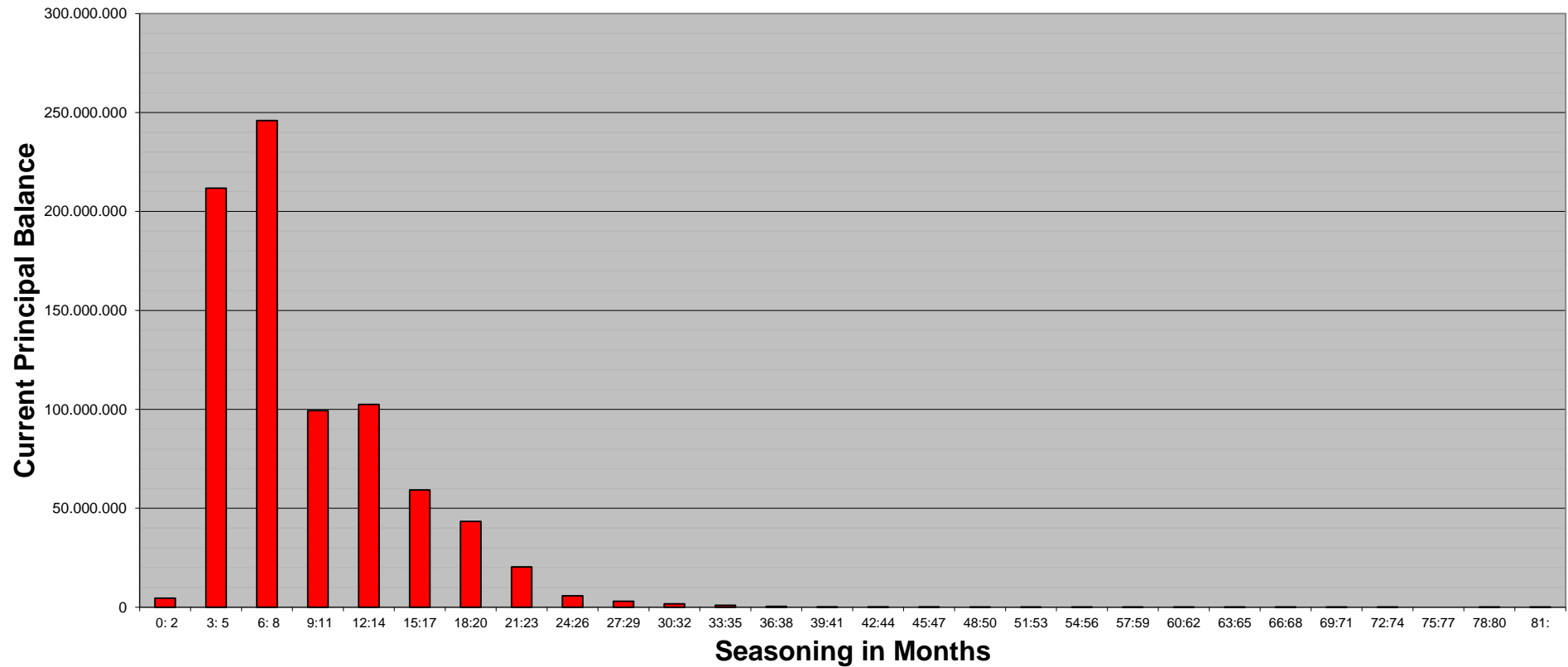
**Statistics**

WA Seasoning	9,43
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Monthly Investor Report**

**14.1 Seasoning (Graph)**

Calculation Date	12.10.2023	
Payment Date	16.10.2023	
Period No	2	
Monthly Period	Oct 2023	
Interest Period	from 14.09.2023	to 16.10.2023 = 32 days
Collection Period	from 01.09.2023	to 30.09.2023





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**15. Remaining Term**



Calculation Date			12.10.2023		
Payment Date			16.10.2023		
Period No			2		
Monthly Period			Oct 2023		
Interest Period	from	14.09.2023	to	16.10.2023	= 32 days
Collection Period	from	01.09.2023	to	30.09.2023	

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	485.255,96	0,06%	753	1,71%
7: 13	1.762.999,24	0,22%	916	2,09%
14: 20	3.565.866,36	0,45%	1.135	2,58%
21: 27	4.776.886,63	0,60%	1.160	2,64%
28: 34	10.255.610,77	1,28%	1.768	4,03%
35: 41	10.461.701,59	1,31%	1.425	3,24%
42: 48	17.237.805,88	2,15%	2.005	4,57%
49: 55	20.110.468,11	2,51%	1.783	4,06%
56: 62	23.476.870,91	2,93%	1.865	4,25%
63: 69	40.589.411,91	5,07%	2.740	6,24%
70: 76	50.485.032,63	6,31%	2.895	6,59%
77: 83	131.212.554,54	16,40%	6.242	14,21%
84: 90	243.297.949,76	30,41%	9.658	21,99%
91: 97	242.253.444,88	30,28%	9.569	21,79%
98:	28.082,79	0,00%	1	0,00%
<b>Total</b>	<b>799.999.941,96</b>	<b>100,00%</b>	<b>43.915</b>	<b>100,00%</b>

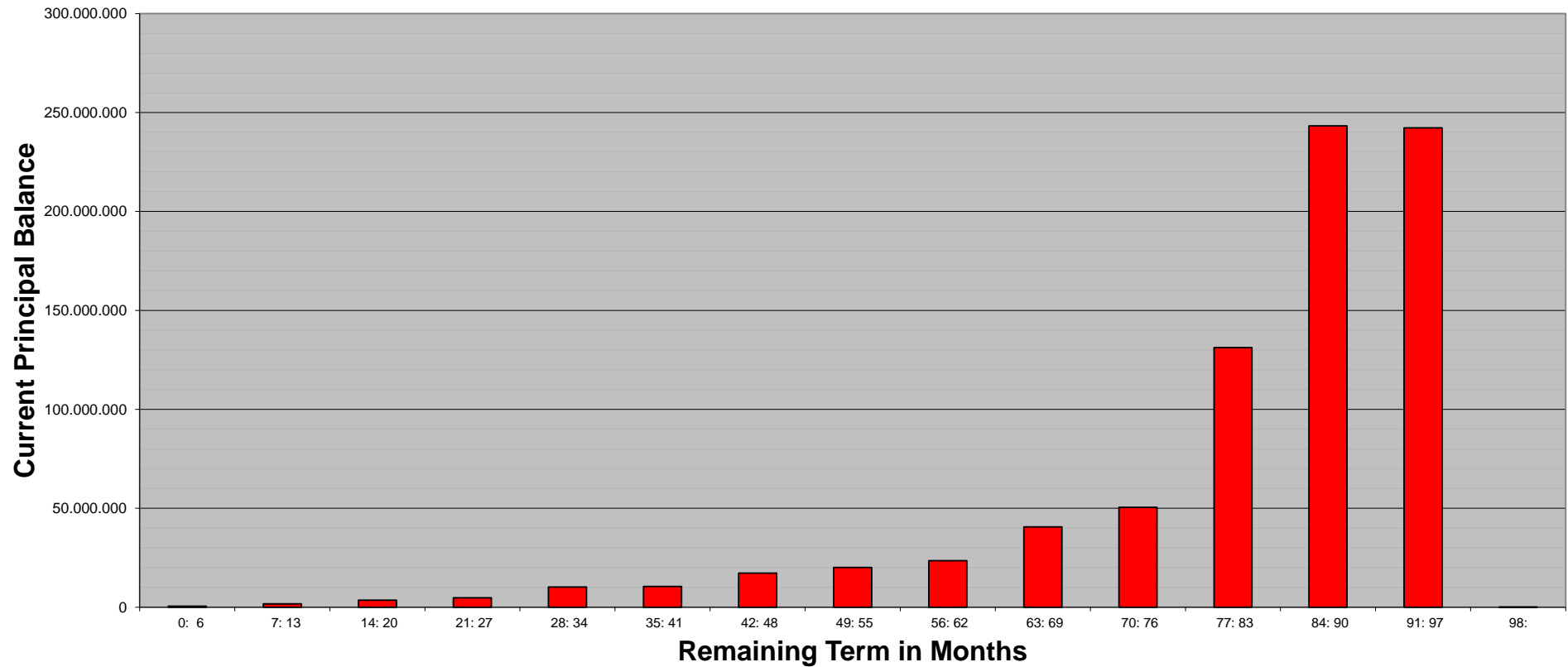
**Statistics**

WA Remaining Term	80,91
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**15.1 Remaining Term (Graph)**

Calculation Date	12.10.2023	
Payment Date	16.10.2023	
Period No	2	
Monthly Period	Oct 2023	
Interest Period	from 14.09.2023	to 16.10.2023 = 32 days
Collection Period	from 01.09.2023	to 30.09.2023



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**16. Original Term**



Calculation Date	12.10.2023	
Payment Date	16.10.2023	
Period No	2	
Monthly Period	Oct 2023	
Interest Period	from 14.09.2023	to 16.10.2023 = 32 days
Collection Period	from 01.09.2023	to 30.09.2023

<i>Original Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 13	574.016,53	0,07%	499	1,14%
14: 20	951.047,11	0,12%	532	1,21%
21: 27	3.532.106,69	0,44%	1.422	3,24%
28: 34	1.070.620,35	0,13%	220	0,50%
35: 41	9.865.431,13	1,23%	2.144	4,88%
42: 48	3.291.027,82	0,41%	393	0,89%
49: 55	18.809.001,92	2,35%	2.771	6,31%
56: 62	29.301.426,77	3,66%	2.965	6,75%
63: 69	6.347.789,69	0,79%	434	0,99%
70: 76	35.593.615,82	4,45%	2.651	6,04%
77: 83	9.952.063,60	1,24%	483	1,10%
84: 90	89.493.826,27	11,19%	5.855	13,33%
91: 97	453.010.374,03	56,63%	18.420	41,94%
98:104	138.166.836,62	17,27%	5.123	11,67%
105:111	40.757,61	0,01%	3	0,01%
112:	0,00	0,00%	0	0,00%
<b>Total</b>	<b>799.999.941,96</b>	<b>100,00%</b>	<b>43.915</b>	<b>100,00%</b>

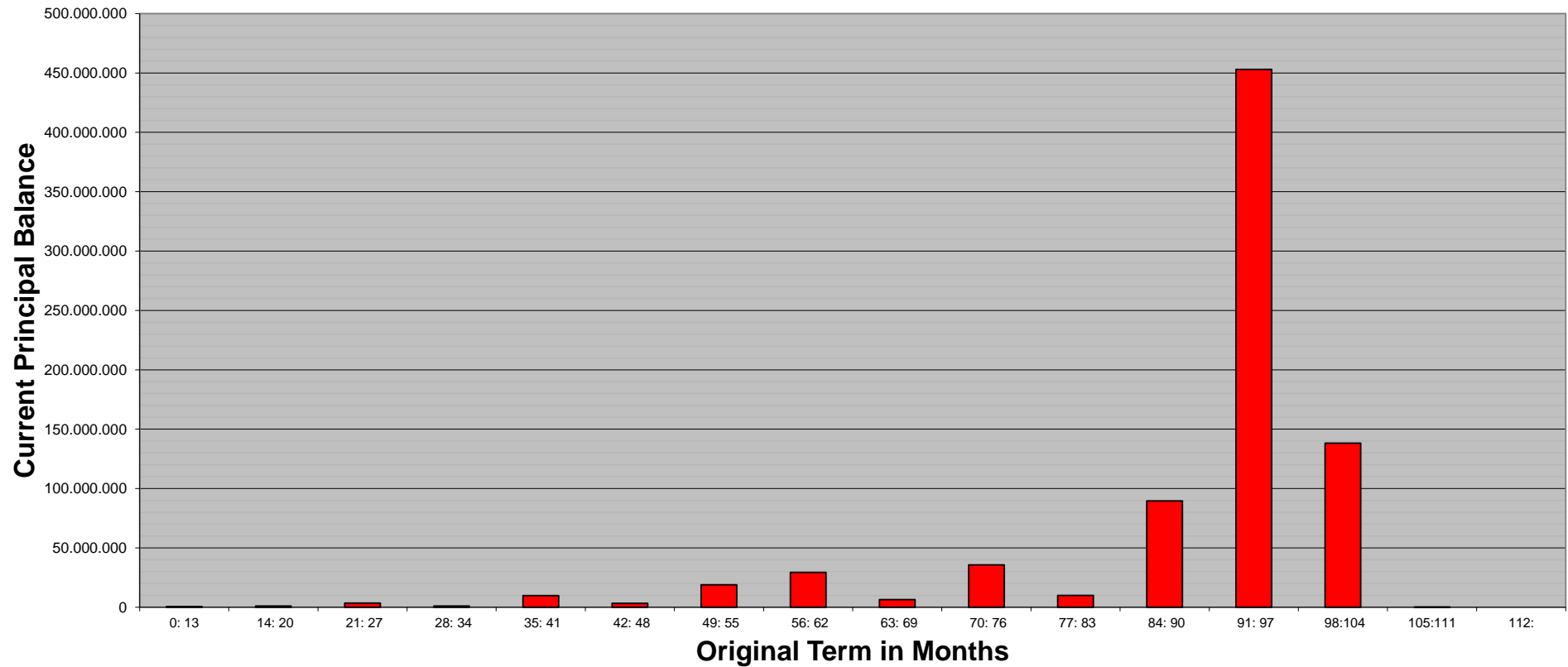
**Statistics**

WA Original Term	90,35
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**16.1 Original Term (Graph)**

Calculation Date	12.10.2023	
Payment Date	16.10.2023	
Period No	2	
Monthly Period	Oct 2023	
Interest Period	from 14.09.2023	to 16.10.2023 = 32 days
Collection Period	from 01.09.2023	to 30.09.2023



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**17. Loan Concentration**

Calculation Date			12.10.2023			
Payment Date			16.10.2023			
Period No			2			
Monthly Period			Oct 2023			
Interest Period	from	14.09.2023	to	16.10.2023	=	32 days
Collection Period	from	01.09.2023	to	30.09.2023		



<i>Loan Concentration</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>	<i>Number of Debtors</i>	<i>Percentage of Total Debtors</i>
1: 1	790.644.252,00	98,83%	43.081	98,10%	43.081	99,04%
2: 2	9.313.808,77	1,16%	828	1,89%	414	0,95%
3: 3	41.881,19	0,01%	6	0,01%	2	0,00%
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%
<b>Total</b>	<b>799.999.941,96</b>	<b>100,00%</b>	<b>43.915</b>	<b>100,00%</b>	<b>43.497</b>	<b>100,00%</b>

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18. Amortisation Profile



Calculation Date	12.10.2023				
Payment Date	16.10.2023				
Period No	2				
Monthly Period	Oct 2023				
Interest Period	from	14.09.2023	to	16.10.2023	= 32 days
Collection Period	from	01.09.2023	to	30.09.2023	

Amortisation profile

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	799.999.941,96 €	51	342.107.524,67 €
2	791.421.101,51 €	52	332.680.674,76 €
3	782.789.026,19 €	53	323.250.646,54 €
4	774.126.921,46 €	54	313.812.416,86 €
5	765.438.626,57 €	55	304.383.824,60 €
6	756.715.562,91 €	56	294.983.929,80 €
7	747.963.860,33 €	57	285.612.797,69 €
8	739.186.568,38 €	58	276.279.901,97 €
9	730.380.109,77 €	59	267.005.764,28 €
10	721.555.194,51 €	60	257.720.642,31 €
11	712.705.917,73 €	61	248.421.004,08 €
12	703.822.447,36 €	62	239.118.300,05 €
13	694.907.698,14 €	63	229.813.392,68 €
14	685.965.600,18 €	64	220.515.143,24 €
15	676.996.364,01 €	65	211.224.122,70 €
16	667.998.807,23 €	66	201.936.585,00 €
17	658.980.374,96 €	67	192.679.556,33 €
18	649.923.551,36 €	68	183.469.189,25 €
19	640.844.720,26 €	69	174.316.003,32 €
20	631.744.088,93 €	70	165.245.335,25 €
21	622.628.882,01 €	71	156.273.672,09 €
22	613.493.202,76 €	72	147.324.375,34 €
23	604.346.433,19 €	73	138.403.639,89 €
24	595.164.530,57 €	74	129.534.357,91 €
25	585.953.949,41 €	75	120.728.417,55 €
26	576.715.639,19 €	76	112.013.911,89 €
27	567.445.334,01 €	77	103.421.119,58 €
28	558.150.858,54 €	78	94.888.750,72 €
29	548.837.346,58 €	79	86.517.457,84 €
30	539.493.782,87 €	80	78.343.896,81 €
31	530.139.042,99 €	81	70.399.288,76 €
32	520.782.001,97 €	82	62.704.772,07 €
33	511.424.642,20 €	83	55.388.172,32 €
34	502.075.400,24 €	84	48.276.913,16 €
35	492.744.473,51 €	85	41.400.184,31 €
36	483.393.370,19 €	86	34.893.014,36 €
37	474.018.058,51 €	87	28.735.078,54 €
38	464.618.546,45 €	88	22.925.621,14 €
39	455.195.354,72 €	89	17.551.819,24 €
40	445.759.616,95 €	90	12.465.455,32 €
41	436.315.414,03 €	91	8.029.107,86 €
42	426.849.888,16 €	92	4.511.861,45 €
43	417.398.847,97 €	93	1.902.718,90 €
44	407.951.510,11 €	94	258.960,95 €
45	398.522.176,94 €	95	62.068,34 €
46	389.108.449,89 €	96	3.982,97 €
47	379.734.588,13 €	97	1.303,17 €
48	370.349.087,04 €	98	416,93 €
49	360.945.389,42 €	99	- €
50	351.531.202,40 €	100	- €

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**19. Priority of Payments + Transaction Costs**



Calculation Date	12.10.2023				
Payment Date	16.10.2023				
Period No	2				
Monthly Period	Oct 2023				
Interest Period	from	14.09.2023	to	16.10.2023	= 32 days
Collection Period	from	01.09.2023	to	30.09.2023	

**Pre-Enforcement Available Interest Amount**

Interest Collections	+	4,726,723,34 €
Other Interest Payments by the Seller to the Issuer	+	0,00 €
Recoveries received by the Seller	+	0,00 €
Interest Earned on Transaction Account and Purchase Shortfall Account	+	25,60 €
Amounts standing to the Commingling Reserve Account	+	0,00 €
Amounts standing to the credit of the Liquidity Reserve Account	+	11,771,990,56 €
Interests paid by the Interest Swap Counterparty to the Issuer	+	354,101,12 €
Principal Addition Amounts	+	0,00 €
Other Amounts paid to the Issuer	+	0,00 €
Remaining Pre-Enforcement Available Principal Amount	+	0,00 €
Available Interest Amount	=	16,852,840,62 €

**Pre-Enforcement Available Principal Amount**

Principal Collections (including Deemed Collections)	+	20,068,654,92 €
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	+	- €
Mezzanine Loan Disbursement Amount paid by the Originator to the Issuer	+	- €
Principal Deficiency Sub-Ledger	+	- €
Other Amounts paid to the Issuer	+	- €
Available Principal Amount	=	20,068,654,92 €

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

**Pre-Enforcement Interest Priority of Payments**

Available Interest Amount	16,852,840,62 €
Senior Expenses and Taxes	- 42,300,00 €
Replacement Servicer Fee Reserve Shortfall	- - €
Swap Interest Payment other than subordinated Payments	- - €
Interest on Class A Notes	- 2,378,796,80 €
Interest on Class B (If Most Senior Note or Class B PDL < 25%)	- 186,632,00 €
Interest on Class C (If Most Senior Note or Class C PDL < 25%)	- 241,171,20 €
Interest on Class D (If Most Senior Note or Class D PDL < 25%)	- 290,239,04 €
Interest on Class E (If Most Senior Note or Class E PDL < 25%)	- 393,811,20 €
Interest on Class F (If Most Senior Note or Class F PDL < 25%)	- 117,740,00 €
Liquidity Reserve Amount Replenishment (Part I)	- 7,826,400,00 €
Crediting the PDLs until cleared	- - €
Liquidity Reserve Amount Replenishment (Part II)	- 3,913,200,00 €
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	- 560,000,00 €
Mezzanine Loan Interest	- - €
Termination Payment [Re. Swap Agreement]	- - €
Interests Liquidity Reserve Loan	- 10,442,67 €
Principal Of Liquidity Reserve Loan	- 8,400,00 €
Any Remaining Amount To The Seller	= 883,707,71 €

**Pre-Enforcement Principal Priority of Payments**

Available Principal Amount	20,068,654,92 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 20,068,654,92 €
Replenishment	- 20,068,615,32 €
Purchase Shortfall Amount	- 39,60 €
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	- - €
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	- - €
Transaction Account Remaining Amount	= - €

**Transaction Costs**

	Total	Class A	Class B	Class C	Class D	Class E	Class F	Liquidity Reserve Loan
Senior Expenses	42,300,00 €							
Interest accrued for the Period	3,618,832,91 €	2,378,796,80 €	186,632,00 €	241,171,20 €	290,239,04 €	393,811,20 €	117,740,00 €	10,442,67 €
Cumulative Interest accrued	5,967,638,87 €	3,916,596,88 €	307,568,00 €	397,809,52 €	479,107,20 €	650,619,52 €	198,642,08 €	17,295,67 €
Interest Payments	3,618,832,91 €	2,378,796,80 €	186,632,00 €	241,171,20 €	290,239,04 €	393,811,20 €	117,740,00 €	10,442,67 €
Cumulative Interest Payments	5,967,638,87 €	3,916,596,88 €	307,568,00 €	397,809,52 €	479,107,20 €	650,619,52 €	198,642,08 €	17,295,67 €
Unpaid Interest for the Period	- €	- €	- €	- €	- €	- €	- €	- €
Cumulative Unpaid Interest	- €	- €	- €	- €	- €	- €	- €	- €
Liquidity Reserve Loan only: Outstanding Amount	11,739,600,00 €							11,739,600,00 €

**SC Germany Consumer 2023-1  
Monthly Investor Report**

**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

40.149.946,53 €

Calculation Date	12.10.2023	
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**21. Counterparties**



Calculation Date	12.10.2023	
Payment Date	16.10.2023	
Period No	2	
Monthly Period	Oct 2023	
Interest Period	from 14.09.2023	to 16.10.2023
Collection Period	from 01.09.2023	to 30.09.2023
		= 32 days

**Joint Lead Managers**

**Santander Corporate & Investment Banking**  
2 Triton Square  
Regent's Place  
London NW1 3AN  
United Kingdom

**Deutsche Bank AG**  
Taunusanlage 12  
60325 Frankfurt am Main  
Germany

**ING Bank N.V.**  
Bijlmerdreef 106  
1102 CT Amsterdam  
The Netherlands

**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:**

**DZ Bank AG**  
Platz der Republik  
60325 Frankfurt am Main  
Germany

**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

**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 Kingdom

Fitch			Moody's			DBRS			Counterparty status
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
A-	F2	STABLE	(P)A2	P-1	STABLE	AH	R-1M	STABLE	performing
A-	F2	STABLE	A1	P-1	STABLE	A	R-1L	STABLE	performing
A+	F1	STABLE	Baa1	-	STABLE	AH	R-1M	STABLE	performing
-	-	-	-	-	-	-	-	-	performing
AA	F1+	STABLE	-	P-1	-	AA	R-1H	STABLE	performing
AA	F1+	STABLE	Aa2 *-	P-1	-	AAH	R-1H	STABLE	performing
AA	F1+	STABLE	Aa2 *-	P-1	-	AAH	R-1H	STABLE	performing
AA-	F1+	STABLE	Aa2	P-1	STABLE	AAL	R-1M	STABLE	performing
-	-	-	-	-	-	-	-	-	performing

Ratings as of 30.09.2023, data source: Bloomberg

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### 22. Issuer Information



Calculation Date		12.10.2023				
Payment Date		16.10.2023				
Period No		2				
Monthly Period		Oct 2023				
Interest Period	from	14.09.2023	to	16.10.2023	=	32 days
Collection Period	from	01.09.2023	to	30.09.2023		

**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:**

54930010DV9V1WKUO071

**Seller of the Receivables:**

**Santander Consumer Bank AG**

**Servicer Name:**

**Santander Consumer Bank AG**

**Reporting Entity:**

**Santander Consumer Bank AG**

Capital Markets  
Santander-Platz 1  
41061 Mönchengladbach  
Germany  
eMail abs\_ger@santander.de  
fax +49 (0) 2161 690 7077

**SPV-Administrator:**

**Circumference FS (Luxembourg) S.A.**

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

**SC Germany Consumer 2023-1  
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**23. Swap Counterparty Data**



Calculation Date	12.10.2023					
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**Swap Counterparty**

Swap Counterparty DZ Bank AG  
Swap Rating Trigger Breach no

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

**Current Swap Data**

Swap Type Fixed Floating Interest Rate Swap  
Notional Amount 782.640.000,00 €  
Fixed Rate 3,1900%  
Floating Rate (Euribor) 3,7000%  
Net Swap Payments - 354.101,12 €  
Notional Amount next period 782.080.000,00

**Swap Counterparty Details**

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

**Counterparty Replacement**

Old Counterparty  
Current Counterparty

DZ Bank AG  
DZ Bank AG

**Swap Collateral**

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

Ratings as of 30.09.2023, data source: Bloomberg

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

**SC Germany Consumer 2023-1  
Monthly Investor Report**

**24. Santander Consumer Bank**



**Contact Details**

**Team Securitization**

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

[stefan.zilligen@santander.de](mailto:stefan.zilligen@santander.de)  
[christina.opwis@santander.de](mailto:christina.opwis@santander.de)  
[abs\\_ger@santander.de](mailto:abs_ger@santander.de)

Calculation Date	12.10.2023	
Payment Date	16.10.2023	
Period No	2	
Monthly Period	Oct 2023	
Interest Period	from 14.09.2023 to 16.10.2023	= 32 days
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**Ratings Santander**

**Banco Santander S.A.**

**Santander Consumer Finance S.A.**

**Santander Consumer Bank AG**

Fitch			Moody's			DBRS		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
A	F1	STABLE	A3(cr)	P-2(cr)	STABLE	AH	R-1M	STABLE
A	F1	STABLE	A3(cr)	P-2(cr)	STABLE	-	-	-
-	-	STABLE	A1(cr)	P-1(cr)	STABLE	-	-	-

Ratings as of 30.09.2023, data source: Bloomberg

**SC Germany Consumer 2023-1  
Monthly Investor Report**

**25. Glossary**



Calculation Date		12.10.2023				
Payment Date		16.10.2023				
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Collection Period	from	01.09.2023	to	30.09.2023		

**Aggregate Outstanding Principal Amount:**

Shall mean in respect of all Purchased Receivables at any time, the aggregate of the Outstanding Principal Amounts of all Purchased Receivables which, as of such time, are not defaulted receivables.

**Defaulted Contracts/Defaults:**

Shall mean as of any date, any purchased receivable which has been declared due and payable in full in accordance to the Credit and Collection Policy which in principal is between 120 and 180 calendar days after the due date.

**Delinquent Receivable:**

Shall mean as of any date, any purchased receivable which is more than 30 days overdue and not a defaulted contract.

**Excess Spread:**

Excess Spread equals WA Portfolio Yield minus Fixed Swap Rate minus WA Notes Margin

**Legal Maturity:**

Final Payment date on which each Class A Note will be redeemed in full.

**Expected Maturity:**

Maturity date of the notes under the assumption of inter alia (a) a 27 % constant prepayment rate, (b) an exercised Clean-Up Call at 10%,

**Payment Protection Insurance:**

Insurance, composed of life insurance and/or accident insurance and/or temporary disability insurance and/or unemployment insurance, which covers the risk that a Debtor in its capacity as insured person is unable to pay the Loan Instalments owed by such Debtor life insurance

**Recoveries:**

Any amount received on defaulted contracts

**Set-Off Reserves (X/Y):**

Protection against set-off risks due to (X) capitalized service fees (e.g. Payment Protection Insurance, Gap Insurance, Repair Cost Insurance) and (Y) deposits