

SC Germany Consumer 2023-1 Monthly Investor Report



ABS Issuer of the Year
Santander Consumer Bank AG



ABS ISSUER OF THE YEAR



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

Cover Sheet Monthly Investor Report



Calculation Date	10.11.2023				
Payment Date	14.11.2023				
Period No	3				
Monthly Period	Nov 2023				
Interest Period	from 16.10.2023	to 14.11.2023	=	29 days	
Collection Period	from 01.10.2023	to 31.10.2023			

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1. Portfolio Information



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Period No	3	
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Interest Period from	16.10.2023	to 14.11.2023 = 29 days
Collection Period from	01.10.2023	to 31.10.2023

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	43.413	799.999.941,96 €	799.999.981,56 €
Scheduled Principal Payments		10.289.028,23 €	10.582.715,70 €
Prepayment Principal		9.151.176,25 €	9.485.939,22 €
Total Principal Collections		19.440.204,48 €	20.068.654,92 €
Total Interest Collections		4.728.191,97 €	4.726.723,34 €
Defaults		277.861,92 €	- €
Replenishment Amount		19.718.095,60 €	20.068.615,32 €
End of Period		799.999.971,16 €	799.999.941,96 €
Purchase Shortfall Amount		10,40 €	39,60 €
Total Assets (End of Period)	44.424	799.999.981,56 €	799.999.981,56 €
Current Prepayment Rate (annualised)		12,9%	
Current Poolfactor		99,8%	

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1.1 Portfolio Information per period

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Collection Period	from	01.10.2023	to 31.10.2023



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 €	10.582.715,70 €	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%
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2. Reserve Accounts



Calculation Date	10.11.2023				
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Reserve Accounts

Liquidity Reserve

	in %		Trigger Event y/n
Beginning of Period	1,5%	11.792.069,94 €	
Cash Outflow		11.792.069,94 €	
of which Liquidity Reserve Excess Amount		8.400,00 €	
of which added to Priority of Payments		- €	
Cash Inflow		11.731.200,00 €	
End of Period	1,5%	11.731.200,00 €	
Required Liquidity Reserve Amount	1,5%	11.731.200,00 €	

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	10.11.2023				
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Collection Period	from	01.10.2023	to	31.10.2023	

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%
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%
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3.2 Default Data



Calculation Date	10.11.2023				
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Interest Period from	16.10.2023	to	14.11.2023	=	29 days
Collection Period from	01.10.2023	to	31.10.2023		

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	277.861,92 €	
Current Period Recoveries	- 741,14 €	
Current Period Net Default	278.603,06 €	
New Number of Defaulted Contracts		6
Cumulative Default		
Cumulative Gross Default	277.861,92 €	
Cumulative Recoveries	- 741,14 €	
Cumulative Net Losses	278.603,06 €	
Total Number of Defaulted Contracts		6

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	277.861,92 €	
OC Amount credited to the PDL	277.861,92 €	
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 €	822.656.474,24 €	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%
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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	10.11.2023			
Payment Date	14.11.2023			
Period No	3			
Monthly Period	Nov 2023			
Interest Period from	16.10.2023	to	14.11.2023	= 29 days
Collection Period from	01.10.2023	to	31.10.2023	

Current Transaction Status

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	7,30%	-	7,48%	no
Borrower Exposure (applicable for Total Portfolio)	-	200.000,00 €	127.237,92 €	no
WA Remaining Term		85,00	80,07	no
		Maximum-Trigger	Current Value	Trigger Breach
Purchase Shortfall Event				no
Period before previous period		78.320.000,00 €	0,00 €	
Previous period		78.320.000,00 €	39,60 €	
Current period		78.320.000,00 €	10,40 €	
Termination/Service 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%	0,03%	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%		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
Early Amortisation Event				
Cumulative Net Loss Ratio				
- prior to or on 31 July 2024		2,00%	0,03%	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	10.11.2023				
Payment Date	14.11.2023				
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Monthly Period	Nov 2023				
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Collection Period from	01.10.2023	to	31.10.2023		

5. Outstanding Notes



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	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 €
Replenishment	19.718.095,60 €						
Amortisation	560.000,00 €						
Redemption per Class		- €	- €	- €	- €	- €	560.000,00 €
Redemption per Note		- €	- €	- €	- €	- €	5.000,00 €
Class Principal Outstanding Balance End of Period	781.520.000,00 €	605.600.000,00 €	40.000.000,00 €	42.400.000,00 €	41.600.000,00 €	42.400.000,00 €	9.520.000,00 €
Current Tranching		77,5%	5,1%	5,4%	5,3%	5,4%	1,2%
Current Pool Factor	1,00	1,00	1,00	1,00	1,00	1,00	0,85
2. Payments to Investors per Note							
All notes							
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	3,870%	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	29						
Principal Outstanding per Note Beginning of Period		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	90.000,00 €
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 €	85.000,00 €
> Interest accrued for the period	-	2.240.174,96 €	174.708,00 €	224.469,84 €	268.827,52 €	362.799,84 €	102.491,20 €
Interest Payment		2.240.174,96 €	174.708,00 €	224.469,84 €	268.827,52 €	362.799,84 €	102.491,20 €
Interest Payment per Note		369,91 €	436,77 €	529,41 €	646,22 €	855,66 €	915,10 €
3. Credit Enhancements							
Class A							
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%	3,78%

* Last rating action as of 24.08.2023

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6. Original Principal Balance



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Collection Period	from	01.10.2023	to	31.10.2023	

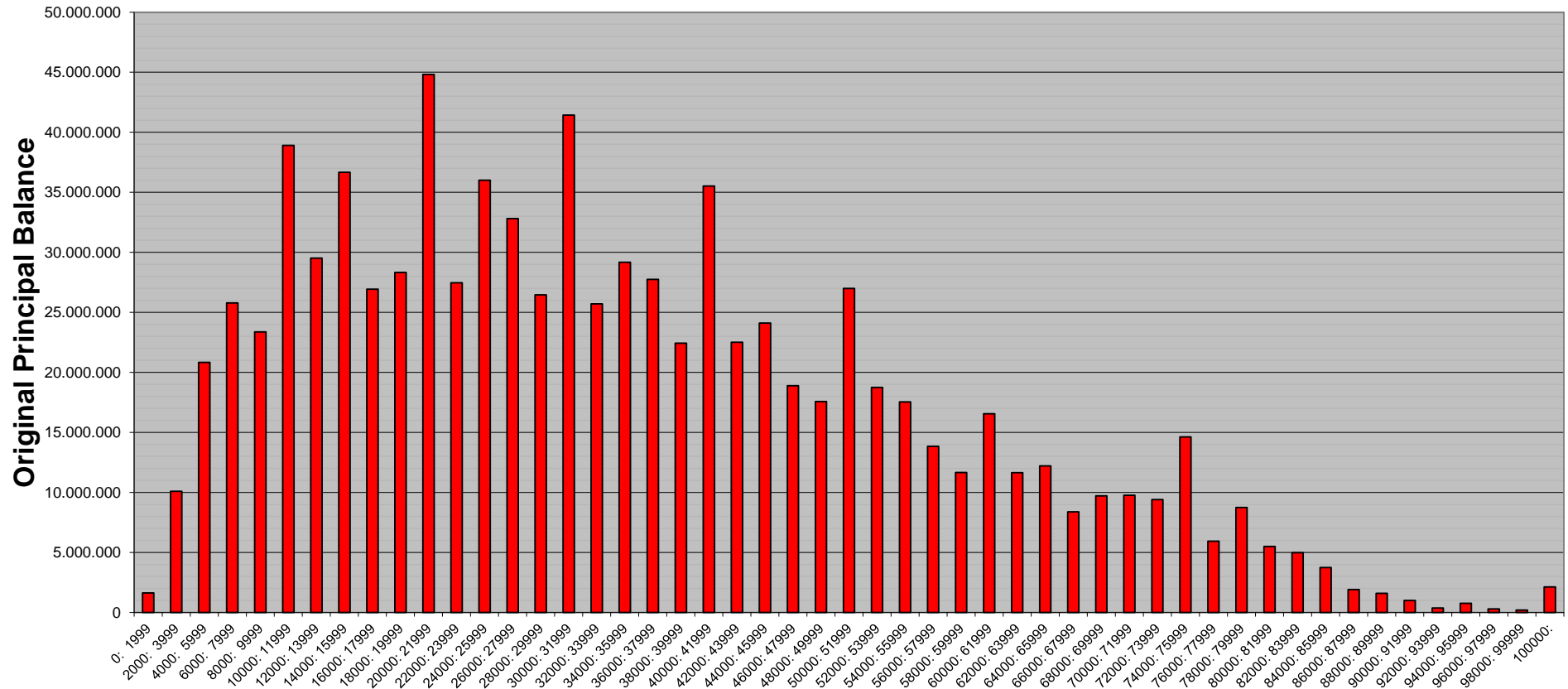
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	1.619.797,84	0,18%	1.257	2,83%
2000: 3999	10.087.041,03	1,13%	3.613	8,13%
4000: 5999	20.837.296,63	2,33%	4.272	9,62%
6000: 7999	25.779.666,98	2,89%	3.729	8,39%
8000: 9999	23.365.864,67	2,62%	2.653	5,97%
10000: 11999	38.910.367,56	4,36%	3.673	8,27%
12000: 13999	29.515.802,87	3,31%	2.298	5,17%
14000: 15999	36.669.422,33	4,11%	2.436	5,48%
16000: 17999	26.931.838,39	3,02%	1.590	3,58%
18000: 19999	28.328.823,06	3,17%	1.500	3,38%
20000: 21999	44.822.549,80	5,02%	2.168	4,88%
22000: 23999	27.470.239,99	3,08%	1.197	2,69%
24000: 25999	36.004.630,83	4,03%	1.446	3,25%
26000: 27999	32.813.143,21	3,67%	1.223	2,75%
28000: 29999	26.456.033,58	2,96%	915	2,06%
30000: 31999	41.430.452,61	4,64%	1.348	3,03%
32000: 33999	25.709.624,19	2,88%	781	1,76%
34000: 35999	29.169.583,29	3,27%	835	1,88%
36000: 37999	27.741.320,64	3,11%	752	1,69%
38000: 39999	22.430.815,88	2,51%	576	1,30%
40000: 41999	35.529.142,83	3,98%	870	1,96%
42000: 43999	22.506.442,27	2,52%	524	1,18%
44000: 45999	24.101.403,61	2,70%	536	1,21%
46000: 47999	18.880.089,05	2,11%	402	0,90%
48000: 49999	17.562.963,18	1,97%	359	0,81%
50000: 51999	26.999.824,62	3,02%	535	1,20%
52000: 53999	18.750.575,59	2,10%	355	0,80%
54000: 55999	17.544.572,91	1,96%	319	0,72%
56000: 57999	13.840.817,79	1,55%	243	0,55%
58000: 59999	11.665.521,75	1,31%	198	0,45%
60000: 61999	16.552.912,02	1,85%	273	0,61%
62000: 63999	11.638.394,86	1,30%	185	0,42%
64000: 65999	12.214.149,20	1,37%	188	0,42%
66000: 67999	8.378.709,17	0,94%	125	0,28%
68000: 69999	9.714.113,81	1,09%	141	0,32%
70000: 71999	9.762.533,81	1,09%	138	0,31%
72000: 73999	9.409.149,33	1,05%	129	0,29%
74000: 75999	14.617.890,27	1,64%	195	0,44%
76000: 77999	5.938.497,49	0,67%	77	0,17%
78000: 79999	8.735.619,85	0,98%	111	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	3.740.346,51	0,42%	44	0,10%
86000: 87999	1.909.338,97	0,21%	22	0,05%
88000: 89999	1.600.431,32	0,18%	18	0,04%
90000: 91999	998.825,27	0,11%	11	0,02%
92000: 93999	372.252,14	0,04%	4	0,01%
94000: 95999	758.784,81	0,08%	8	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%
Total	892.909.289,18	100,00%	44.424	100,00%

Statistics in EUR	
Average Amount	20.099,70

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

6.1 Original PB (Graph)

Calculation Date	10.11.2023		
Payment Date	14.11.2023		
Period No	3		
Monthly Period	Nov 2023		
Interest Period	from	16.10.2023	to 14.11.2023 = 29 days
Collection Period	from	01.10.2023	to 31.10.2023



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Monthly Investor Report**

7. Current Principal Balance



Calculation Date	10.11.2023				
Payment Date	14.11.2023				
Period No	3				
Monthly Period	Nov 2023				
Interest Period	from	16.10.2023	to	14.11.2023	= 29 days
Collection Period	from	01.10.2023	to	31.10.2023	

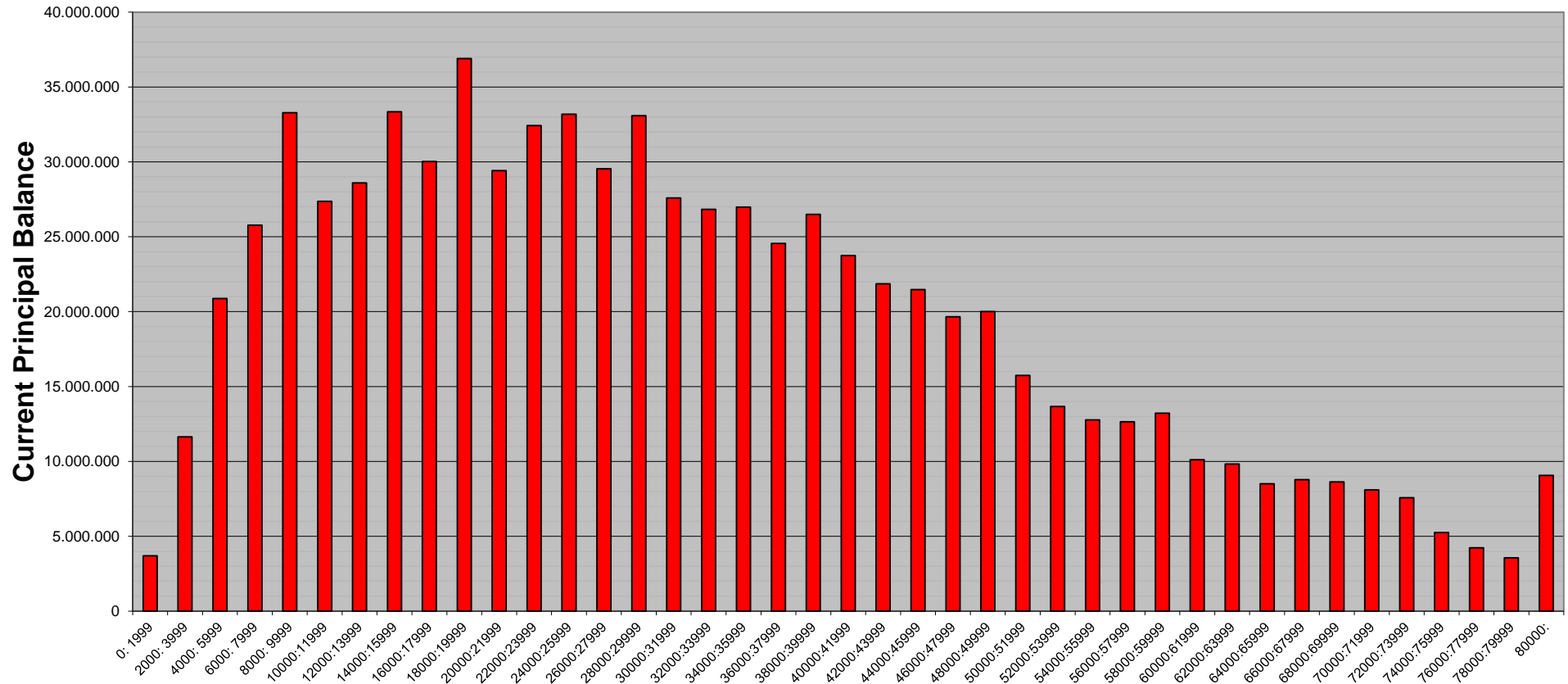
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	3.701.747,84	0,46%	3.321	7,48%
2000: 3999	11.641.660,02	1,46%	3.877	8,73%
4000: 5999	20.881.075,61	2,61%	4.202	9,46%
6000: 7999	25.772.070,71	3,22%	3.674	8,27%
8000: 9999	33.287.299,12	4,16%	3.671	8,26%
10000:11999	27.362.555,80	3,42%	2.495	5,62%
12000:13999	28.589.891,76	3,57%	2.201	4,95%
14000:15999	33.344.225,80	4,17%	2.236	5,03%
16000:17999	30.030.699,81	3,75%	1.766	3,98%
18000:19999	36.897.975,06	4,61%	1.940	4,37%
20000:21999	29.410.344,88	3,68%	1.404	3,16%
22000:23999	32.424.029,09	4,05%	1.408	3,17%
24000:25999	33.183.437,67	4,15%	1.330	2,99%
26000:27999	29.534.661,99	3,69%	1.095	2,46%
28000:29999	33.085.728,76	4,14%	1.143	2,57%
30000:31999	27.593.056,12	3,45%	893	2,01%
32000:33999	26.833.321,51	3,35%	813	1,83%
34000:35999	26.977.775,75	3,37%	771	1,74%
36000:37999	24.557.846,81	3,07%	664	1,49%
38000:39999	26.490.050,09	3,31%	680	1,53%
40000:41999	23.749.612,76	2,97%	580	1,31%
42000:43999	21.862.053,16	2,73%	509	1,15%
44000:45999	21.471.860,41	2,68%	477	1,07%
46000:47999	19.660.524,49	2,46%	418	0,94%
48000:49999	20.001.970,49	2,50%	409	0,92%
50000:51999	15.747.074,65	1,97%	309	0,70%
52000:53999	13.661.738,49	1,71%	258	0,58%
54000:55999	12.767.533,58	1,60%	232	0,52%
56000:57999	12.651.622,11	1,58%	222	0,50%
58000:59999	13.214.070,87	1,65%	224	0,50%
60000:61999	10.106.152,80	1,26%	166	0,37%
62000:63999	9.824.348,31	1,23%	156	0,35%
64000:65999	8.508.913,00	1,06%	131	0,29%
66000:67999	8.778.564,73	1,10%	131	0,29%
68000:69999	8.625.695,92	1,08%	125	0,28%
70000:71999	8.092.218,31	1,01%	114	0,26%
72000:73999	7.575.454,84	0,95%	104	0,23%
74000:75999	5.246.348,15	0,66%	70	0,16%
76000:77999	4.236.611,34	0,53%	55	0,12%
78000:79999	3.555.883,95	0,44%	45	0,10%
80000:	9.062.264,60	1,13%	105	0,24%
Total	799.999.971,16	100,00%	44.424	100,00%

Statistics in EUR	
Average Amount	18.008,28

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

7.1 Current PB (Graph)

Calculation Date	10.11.2023	
Payment Date	14.11.2023	
Period No	3	
Monthly Period	Nov 2023	
Interest Period	from 16.10.2023	to 14.11.2023 = 29 days
Collection Period	from 01.10.2023	to 31.10.2023



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

8. Borrower Concentration



Calculation Date	10.11.2023			
Payment Date	14.11.2023			
Period No	3			
Monthly Period	Nov 2023			
Interest Period	from	16.10.2023	to	14.11.2023
Collection Period	from	01.10.2023	to	31.10.2023
			=	29 days

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	127.237,92	0,0159%	1
2	124.476,48	0,0156%	1
3	108.710,00	0,0136%	1
4	108.054,30	0,0135%	1
5	106.435,85	0,0133%	1
6	104.660,01	0,0131%	1
7	104.055,35	0,0130%	1
8	102.699,93	0,0128%	1
9	101.587,59	0,0127%	1
10	99.411,84	0,0124%	1
11	99.083,17	0,0124%	2
12	97.676,91	0,0122%	1
13	93.103,86	0,0116%	1
14	92.585,73	0,0116%	1
15	91.800,30	0,0115%	1
16	91.468,17	0,0114%	1
17	91.404,74	0,0114%	1
18	90.906,21	0,0114%	1
19	90.466,64	0,0113%	1
20	90.407,70	0,0113%	1
21	89.734,71	0,0112%	2
22	89.240,86	0,0112%	1
23	88.754,40	0,0111%	1
24	87.644,78	0,0110%	1
25	87.326,36	0,0109%	1
	2.458.933,81	0,3074%	27

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

9. Geographical Distribution



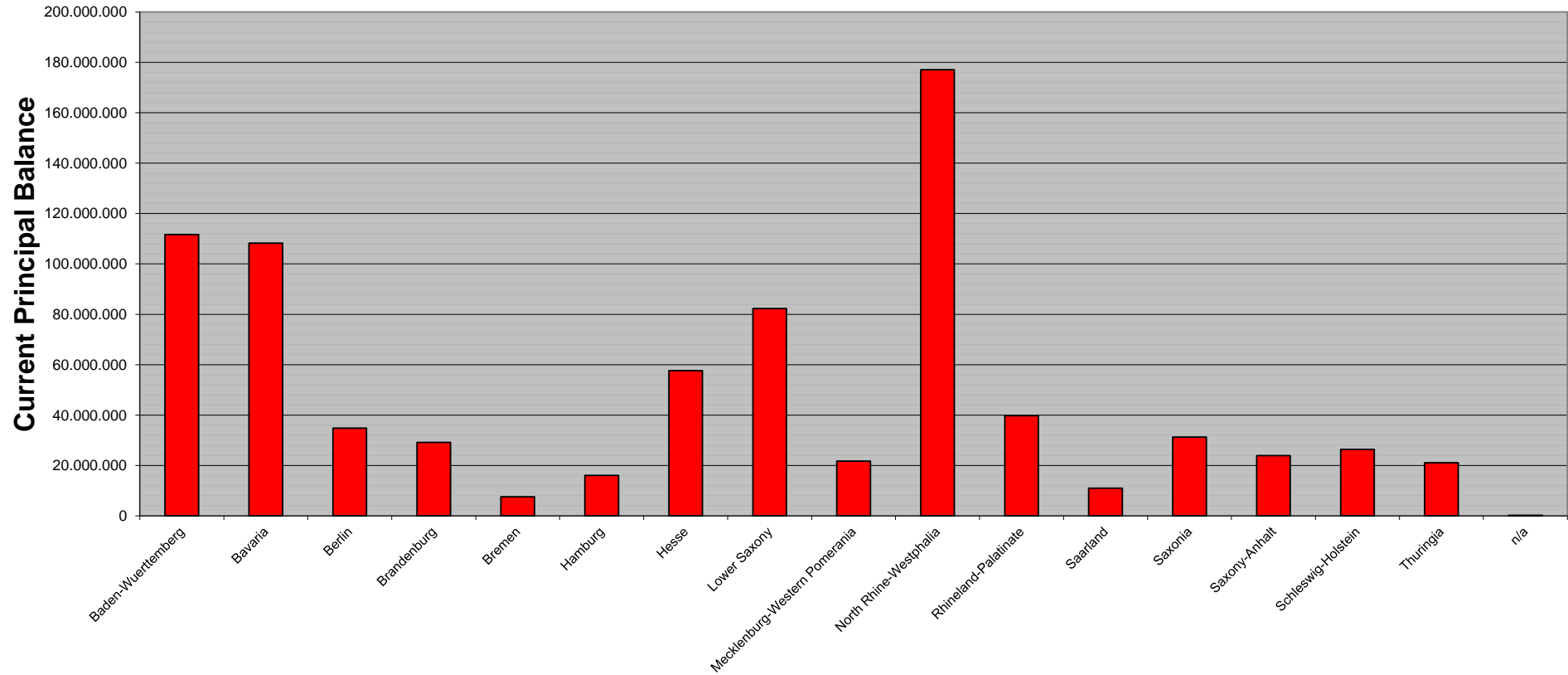
Calculation Date		10.11.2023			
Payment Date		14.11.2023			
Period No		3			
Monthly Period		Nov 2023			
Interest Period	from	16.10.2023	to	14.11.2023	= 29 days
Collection Period	from	01.10.2023	to	31.10.2023	

<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	111.690.783,93	13,96%	5.755	12,95%
Bavaria	108.211.802,04	13,53%	6.017	13,54%
Berlin	34.846.504,83	4,36%	1.819	4,09%
Brandenburg	29.152.935,90	3,64%	1.702	3,83%
Bremen	7.556.340,48	0,94%	414	0,93%
Hamburg	16.104.530,80	2,01%	845	1,90%
Hesse	57.637.527,13	7,20%	3.064	6,90%
Lower Saxony	82.281.476,62	10,29%	4.543	10,23%
Mecklenburg-Western Pomerania	21.733.031,17	2,72%	1.251	2,82%
North Rhine-Westphalia	177.086.939,28	22,14%	9.884	22,25%
Rhineland-Palatinate	39.764.346,80	4,97%	2.174	4,89%
Saarland	11.002.902,35	1,38%	664	1,49%
Saxonia	31.250.991,64	3,91%	1.943	4,37%
Saxony-Anhalt	23.942.576,80	2,99%	1.531	3,45%
Schleswig-Holstein	26.400.763,07	3,30%	1.560	3,51%
Thuringia	21.096.457,66	2,64%	1.247	2,81%
n/a	240.060,66	0,03%	11	0,02%
Total	799.999.971,16	100,00%	44.424	100,00%

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9.1 Geographical Distribution (Graph)

Calculation Date	10.11.2023	
Payment Date	14.11.2023	
Period No	3	
Monthly Period	Nov 2023	
Interest Period	from 16.10.2023	to 14.11.2023 = 29 days
Collection Period	from 01.10.2023	to 31.10.2023



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10. Collateral



Calculation Date		10.11.2023			
Payment Date		14.11.2023			
Period No		3			
Monthly Period		Nov 2023			
Interest Period	from	16.10.2023	to	14.11.2023	= 29 days
Collection Period	from	01.10.2023	to	31.10.2023	

<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	9.929.247,19	1,24%	280	0,63%
unsecured	790.070.723,97	98,76%	44.144	99,37%
Total	799.999.971,16	100,00%	44.424	100,00%

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Monthly Investor Report**

11. Insurances



Calculation Date			10.11.2023		
Payment Date			14.11.2023		
Period No			3		
Monthly Period			Nov 2023		
Interest Period	from	16.10.2023	to	14.11.2023	= 29 days
Collection Period	from	01.10.2023	to	31.10.2023	

<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	249.249.745,27	31,16%	17.338	39,03%
Yes	550.750.225,89	68,84%	27.086	60,97%
Total	799.999.971,16	100,00%	44.424	100,00%

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12. Payment Methods



Calculation Date	10.11.2023			
Payment Date	14.11.2023			
Period No	3			
Monthly Period	Nov 2023			
Interest Period	from	16.10.2023	to	14.11.2023 = 29 days
Collection Period	from	01.10.2023	to	31.10.2023

<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	791.060.419,27	98,88%	43.912	98,85%
Other	8.939.551,89	1,12%	512	1,15%
Total	799.999.971,16	100,00%	44.424	100,00%

<i>Cycle of Payment</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
15th of month	189.682.475,17	23,71%	10.945	24,64%
1st of month	610.317.495,99	76,29%	33.479	75,36%
Total	799.999.971,16	100,00%	44.424	100,00%

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Monthly Investor Report**

13. Effective Interest Rate



Calculation Date	10.11.2023	
Payment Date	14.11.2023	
Period No	3	
Monthly Period	Nov 2023	
Interest Period	from 16.10.2023	to 14.11.2023 = 29 days
Collection Period	from 01.10.2023	to 31.10.2023

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	27.062,18	0,00%	11	0,02%
1: 1	2.904.844,18	0,36%	371	0,84%
2: 2	32.065.234,90	4,01%	2.485	5,59%
3: 3	24.219.235,08	3,03%	1.622	3,65%
4: 4	45.863.185,86	5,73%	2.610	5,88%
5: 5	84.919.609,87	10,61%	4.217	9,49%
6: 6	119.723.936,04	14,97%	5.859	13,19%
7: 7	177.786.926,10	22,22%	9.727	21,90%
8: 8	195.152.730,71	24,39%	9.963	22,43%
9: 9	84.575.833,68	10,57%	5.456	12,28%
10:10	25.396.740,54	3,17%	1.575	3,55%
11:11	4.824.982,93	0,60%	336	0,76%
12:12	1.759.113,87	0,22%	115	0,26%
13:	780.535,22	0,10%	77	0,17%
Total	799.999.971,16	100,00%	44.424	100,00%

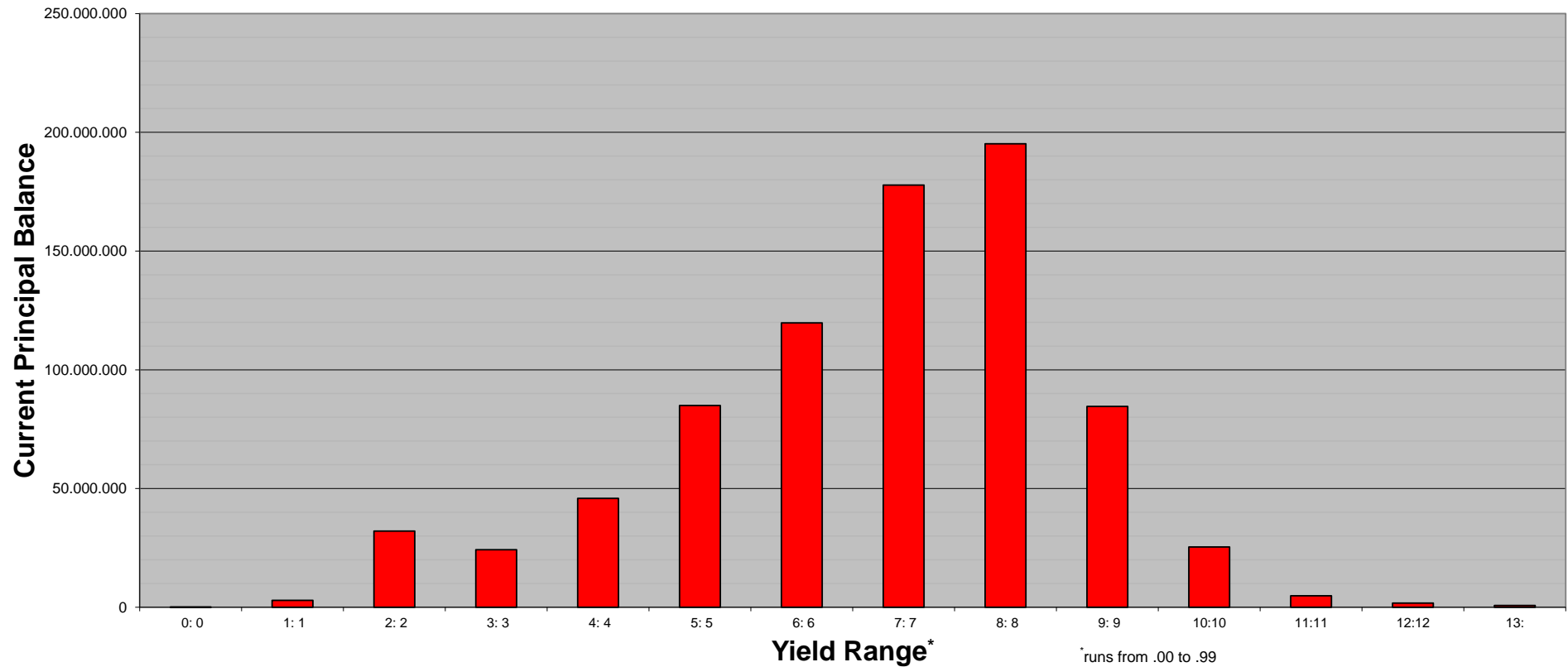
Statistics in %	
WA Interest	7,48%

* runs from .00 to .99

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

13.1 Effective Interest Rate (Graph)

Calculation Date	10.11.2023	
Payment Date	14.11.2023	
Period No	3	
Monthly Period	Nov 2023	
Interest Period	from 16.10.2023	to 14.11.2023 = 29 days
Collection Period	from 01.10.2023	to 31.10.2023



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14. Seasoning



Calculation Date	10.11.2023	
Payment Date	14.11.2023	
Period No	3	
Monthly Period	Nov 2023	
Interest Period	from 16.10.2023	to 14.11.2023 = 29 days
Collection Period	from 01.10.2023	to 31.10.2023

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	3.587.194,61	0,45%	251	0,57%
3: 5	135.185.309,68	16,90%	7.265	16,35%
6: 8	250.541.073,51	31,32%	13.048	29,37%
9:11	140.243.470,10	17,53%	7.486	16,85%
12:14	112.011.315,37	14,00%	6.367	14,33%
15:17	66.068.791,77	8,26%	3.897	8,77%
18:20	46.565.317,78	5,82%	2.716	6,11%
21:23	26.276.488,86	3,28%	1.814	4,08%
24:26	11.573.146,98	1,45%	909	2,05%
27:29	3.201.718,52	0,40%	243	0,55%
30:32	2.145.700,54	0,27%	151	0,34%
33:35	980.070,26	0,12%	97	0,22%
36:38	815.700,96	0,10%	68	0,15%
39:41	108.910,62	0,01%	15	0,03%
42:44	137.401,84	0,02%	20	0,05%
45:47	188.954,35	0,02%	21	0,05%
48:50	82.928,16	0,01%	12	0,03%
51:53	65.146,22	0,01%	10	0,02%
54:56	83.923,25	0,01%	8	0,02%
57:59	17.515,58	0,00%	6	0,01%
60:62	56.382,84	0,01%	5	0,01%
63:65	21.875,69	0,00%	2	0,00%
66:68	12.545,89	0,00%	4	0,01%
69:71	844,75	0,00%	2	0,00%
72:74	22.367,23	0,00%	4	0,01%
75:77	3.373,20	0,00%	1	0,00%
78:80	0,00	0,00%	0	0,00%
81:	2.502,60	0,00%	2	0,00%
Total	799.999.971,16	100,00%	44.424	100,00%

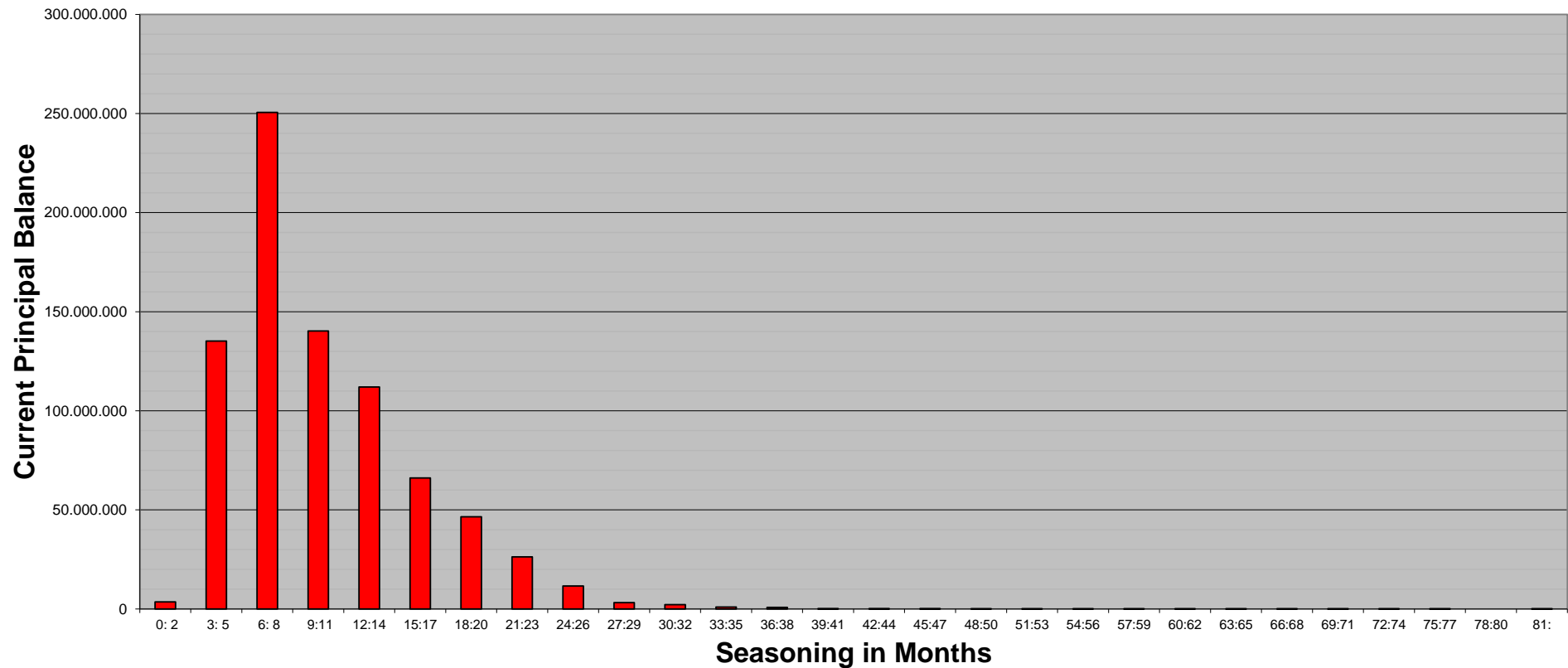
Statistics

WA Seasoning	10,33
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Monthly Investor Report**

14.1 Seasoning (Graph)

Calculation Date	10.11.2023	
Payment Date	14.11.2023	
Period No	3	
Monthly Period	Nov 2023	
Interest Period	from 16.10.2023	to 14.11.2023 = 29 days
Collection Period	from 01.10.2023	to 31.10.2023



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15. Remaining Term



Calculation Date			10.11.2023		
Payment Date			14.11.2023		
Period No			3		
Monthly Period			Nov 2023		
Interest Period	from	16.10.2023	to	14.11.2023	= 29 days
Collection Period	from	01.10.2023	to	31.10.2023	

<i>Remaining Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 6	523.007,99	0,07%	817	1,84%
7: 13	1.820.686,66	0,23%	946	2,13%
14: 20	3.840.674,21	0,48%	1.226	2,76%
21: 27	4.671.718,47	0,58%	1.097	2,47%
28: 34	10.433.864,37	1,30%	1.815	4,09%
35: 41	11.478.023,09	1,43%	1.564	3,52%
42: 48	17.080.779,02	2,14%	1.957	4,41%
49: 55	22.579.960,15	2,82%	1.983	4,46%
56: 62	22.330.091,03	2,79%	1.767	3,98%
63: 69	41.617.333,40	5,20%	2.793	6,29%
70: 76	59.297.501,68	7,41%	3.347	7,53%
77: 83	144.598.532,12	18,07%	6.767	15,23%
84: 90	272.484.489,73	34,06%	10.830	24,38%
91: 97	187.181.466,67	23,40%	7.513	16,91%
98:	61.842,57	0,01%	2	0,00%
Total	799.999.971,16	100,00%	44.424	100,00%

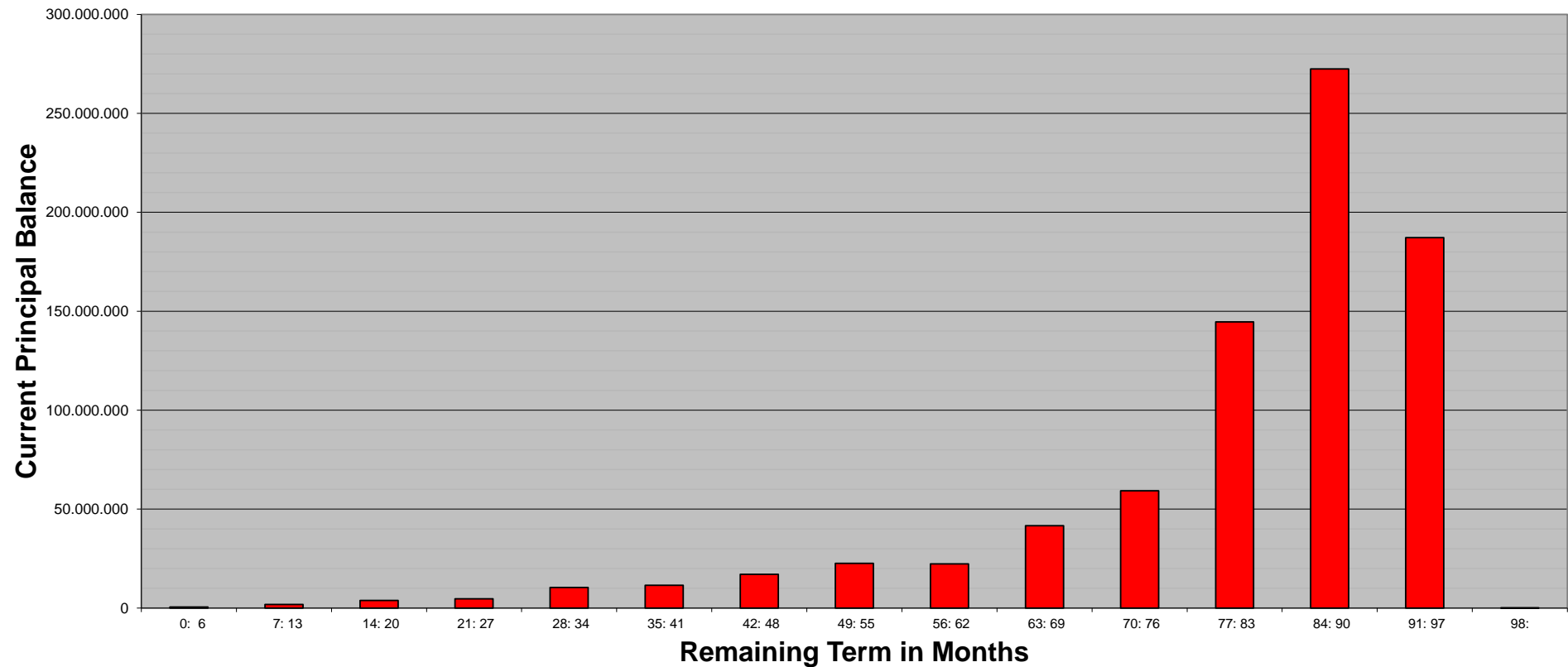
Statistics

WA Remaining Term	80,07
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Monthly Investor Report**

15.1 Remaining Term (Graph)

Calculation Date	10.11.2023	
Payment Date	14.11.2023	
Period No	3	
Monthly Period	Nov 2023	
Interest Period	from 16.10.2023	to 14.11.2023 = 29 days
Collection Period	from 01.10.2023	to 31.10.2023



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16. Original Term



Calculation Date	10.11.2023	
Payment Date	14.11.2023	
Period No	3	
Monthly Period	Nov 2023	
Interest Period	from 16.10.2023	to 14.11.2023 = 29 days
Collection Period	from 01.10.2023	to 31.10.2023

<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	518.490,38	0,06%	488	1,10%
14: 20	859.148,61	0,11%	511	1,15%
21: 27	3.422.524,85	0,43%	1.429	3,22%
28: 34	1.078.454,16	0,13%	227	0,51%
35: 41	9.723.731,73	1,22%	2.174	4,89%
42: 48	3.253.704,00	0,41%	396	0,89%
49: 55	18.713.855,14	2,34%	2.820	6,35%
56: 62	29.338.724,68	3,67%	3.007	6,77%
63: 69	6.461.157,88	0,81%	454	1,02%
70: 76	35.521.895,41	4,44%	2.691	6,06%
77: 83	10.224.906,45	1,28%	501	1,13%
84: 90	90.065.040,27	11,26%	5.931	13,35%
91: 97	449.089.412,41	56,14%	18.529	41,71%
98:104	141.599.306,45	17,70%	5.259	11,84%
105:111	129.618,74	0,02%	7	0,02%
112:	0,00	0,00%	0	0,00%
Total	799.999.971,16	100,00%	44.424	100,00%

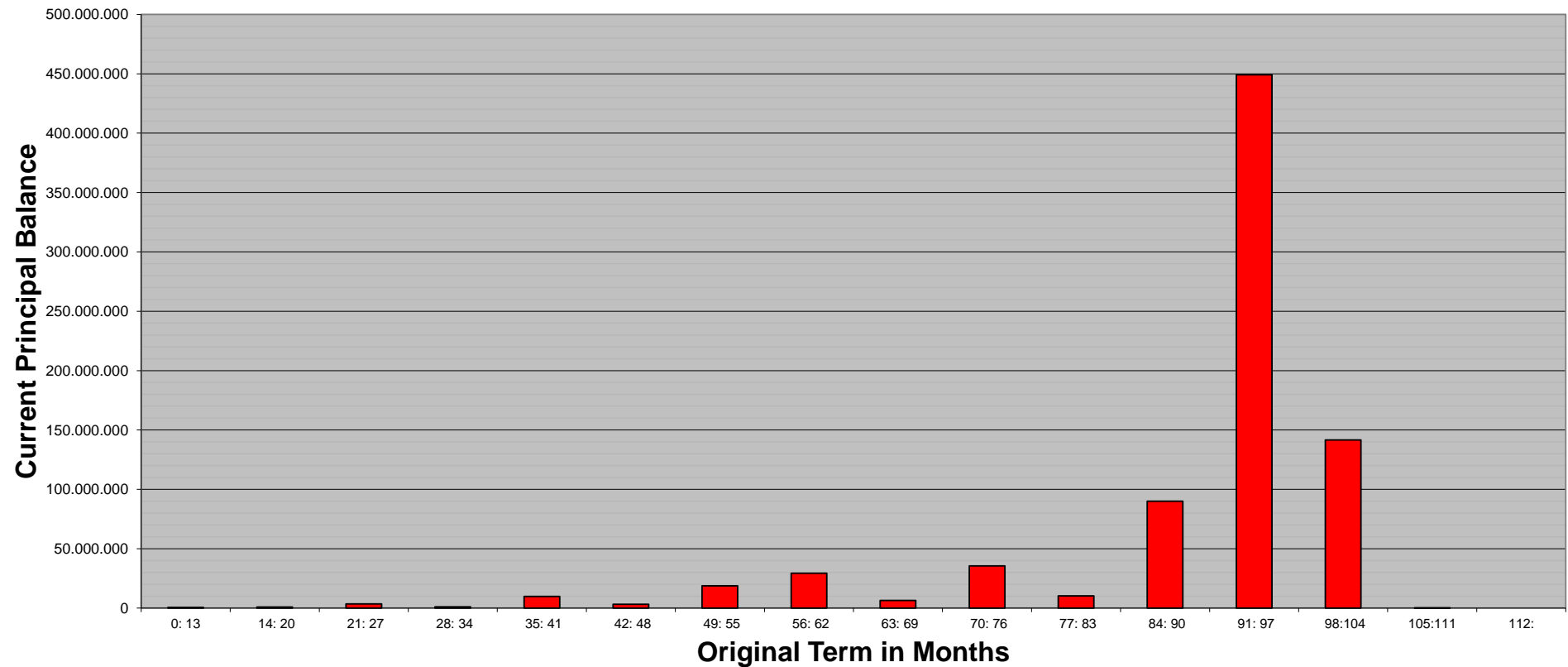
Statistics

WA Original Term	90,40
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**SC Germany Consumer 2023-1
Monthly Investor Report**

16.1 Original Term (Graph)

Calculation Date	10.11.2023	
Payment Date	14.11.2023	
Period No	3	
Monthly Period	Nov 2023	
Interest Period	from 16.10.2023	to 14.11.2023 = 29 days
Collection Period	from 01.10.2023	to 31.10.2023



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

17. Loan Concentration

Calculation Date			10.11.2023			
Payment Date			14.11.2023			
Period No			3			
Monthly Period			Nov 2023			
Interest Period	from	16.10.2023	to	14.11.2023	=	29 days
Collection Period	from	01.10.2023	to	31.10.2023		



<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	790.472.036,93	98,81%	43.577	98,09%	43.577	99,04%
2: 2	9.476.096,42	1,18%	838	1,89%	419	0,95%
3: 3	51.837,81	0,01%	9	0,02%	3	0,01%
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: 7	0,00	0,00%	0	0,00%	0	0,00%
Total	799.999.971,16	100,00%	44.424	100,00%	43.999	100,00%

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18. Amortisation Profile



Calculation Date	10.11.2023					
Payment Date	14.11.2023					
Period No	3					
Monthly Period	Nov 2023					
Interest Period	from	16.10.2023	to	14.11.2023	=	29 days
Collection Period	from	01.10.2023	to	31.10.2023		

Amortisation profile

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	799.999.971,16 €	51	336.616.051,72 €
2	791.285.808,84 €	52	327.097.720,12 €
3	782.527.437,54 €	53	317.569.820,19 €
4	773.746.496,68 €	54	308.054.899,16 €
5	764.932.053,83 €	55	298.568.248,92 €
6	756.086.633,69 €	56	289.110.916,38 €
7	747.218.252,77 €	57	279.692.510,48 €
8	738.320.182,89 €	58	270.331.205,72 €
9	729.404.178,65 €	59	260.960.461,94 €
10	720.465.332,78 €	60	251.578.306,54 €
11	711.494.218,56 €	61	242.194.696,11 €
12	702.492.789,62 €	62	232.807.606,07 €
13	693.461.783,26 €	63	223.424.791,51 €
14	684.401.836,83 €	64	214.049.465,44 €
15	675.314.054,17 €	65	204.676.853,26 €
16	666.201.106,63 €	66	195.334.688,16 €
17	657.049.128,17 €	67	186.037.372,01 €
18	647.873.593,94 €	68	176.797.941,20 €
19	638.676.346,17 €	69	167.641.377,59 €
20	629.463.638,89 €	70	158.584.105,29 €
21	620.231.428,52 €	71	149.552.084,77 €
22	610.987.091,20 €	72	140.551.257,84 €
23	601.707.647,58 €	73	131.605.833,55 €
24	592.400.596,89 €	74	122.722.869,82 €
25	583.070.062,78 €	75	113.932.534,90 €
26	573.707.310,12 €	76	105.267.354,05 €
27	564.321.062,13 €	77	96.659.777,91 €
28	554.915.564,36 €	78	88.212.844,05 €
29	545.480.490,89 €	79	79.961.602,69 €
30	536.033.656,30 €	80	71.938.960,54 €
31	526.583.074,27 €	81	64.166.684,80 €
32	517.131.099,41 €	82	56.763.937,43 €
33	507.687.272,45 €	83	49.572.475,36 €
34	498.261.341,27 €	84	42.617.625,93 €
35	488.816.023,19 €	85	36.038.794,62 €
36	479.348.888,34 €	86	29.802.895,69 €
37	469.857.272,42 €	87	23.910.257,70 €
38	460.341.935,85 €	88	18.448.114,85 €
39	450.813.348,47 €	89	13.268.744,73 €
40	441.275.560,38 €	90	8.725.071,99 €
41	431.715.966,88 €	91	5.085.151,45 €
42	422.169.875,65 €	92	2.346.327,02 €
43	412.627.422,01 €	93	567.359,52 €
44	403.103.998,97 €	94	223.837,14 €
45	393.594.836,75 €	95	60.997,34 €
46	384.124.472,12 €	96	7.084,27 €
47	374.643.408,79 €	97	2.933,59 €
48	365.148.142,10 €	98	1.303,80 €
49	355.645.237,82 €	99	417,39 €
50	346.131.760,59 €	100	- €

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19. Priority of Payments + Transaction Costs



Calculation Date	10.11.2023			
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				= 29 days

Pre-Enforcement Available Interest Amount

Interest Collections	+	4,728,191,97 €
Other Interest Payments by the Seller to the Issuer	+	0,00 €
Recoveries received by the Seller	+	-741,14 €
Interest Earned on Transaction Account and Purchase Shortfall Account	+	12,67 €
Amounts standing to the Commingling Reserve Account	+	0,00 €
Amounts standing to the credit of the Liquidity Reserve Account	+	11,792,069,94 €
Interests paid by the Interest Swap Counterparty to the Issuer	+	429,666,06 €
Principal Addition Amounts	+	0,00 €
Other Amounts paid to the Issuer	+	0,00 €
Remaining Pre-Enforcement Available Principal Amount	+	0,00 €
Available Interest Amount	=	16,949,199,50 €

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+	19,440,204,48 €
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	+	39,60 €
Mezzanine Loan Disbursement Amount paid by the Originator to the Issuer	+	- €
Principal Deficiency Sub-Ledger	+	277,861,92 €
Other Amounts paid to the Issuer	+	- €
Available Principal Amount	=	19,718,106,00 €

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

Pre-Enforcement Interest Priority of Payments

Available Interest Amount	16,949,199,50 €
Senior Expenses and Taxes	- 8,583,33 €
Replacement Servicer Fee Reserve Shortfall	- - €
Swap Interest Payment other than subordinated Payments	- - €
Interest on Class A Notes	- 2,240,174,96 €
Interest on Class B (If Most Senior Note or Class B PDL < 25%)	- 174,708,00 €
Interest on Class C (If Most Senior Note or Class C PDL < 25%)	- 224,469,84 €
Interest on Class D (If Most Senior Note or Class D PDL < 25%)	- 268,827,52 €
Interest on Class E (If Most Senior Note or Class E PDL < 25%)	- 362,799,84 €
Interest on Class F (If Most Senior Note or Class F PDL < 25%)	- 102,491,20 €
Liquidity Reserve Amount Replenishment (Part I)	- 7,820,800,00 €
Crediting the PDLs until cleared	- 277,861,92 €
Liquidity Reserve Amount Replenishment (Part II)	- 3,910,400,00 €
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	- 9,456,90 €
Principal Of Liquidity Reserve Loan	- 8,400,00 €
Any Remaining Amount To The Seller	= 980,225,99 €

Pre-Enforcement Principal Priority of Payments

Available Principal Amount	19,718,106,00 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 19,718,106,00 €
Replenishment	- 19,718,096,60 €
Purchase Shortfall Amount	- 10,40 €
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	8,583,33 €							
Interest accrued for the Period	3,382,928,26 €	2,240,174,96 €	174,708,00 €	224,469,84 €	268,827,52 €	362,799,84 €	102,491,20 €	9,456,90 €
Cumulative Interest accrued	9,350,567,13 €	6,156,771,84 €	482,276,00 €	622,279,36 €	747,934,72 €	1,013,419,36 €	301,133,28 €	26,752,57 €
Interest Payments	3,382,928,26 €	2,240,174,96 €	174,708,00 €	224,469,84 €	268,827,52 €	362,799,84 €	102,491,20 €	9,456,90 €
Cumulative Interest Payments	9,350,567,13 €	6,156,771,84 €	482,276,00 €	622,279,36 €	747,934,72 €	1,013,419,36 €	301,133,28 €	26,752,57 €
Unpaid Interest for the Period	- €	- €	- €	- €	- €	- €	- €	- €
Cumulative Unpaid Interest	- €	- €	- €	- €	- €	- €	- €	- €
Liquidity Reserve Loan only: Outstanding Amount	11,731,200,00 €							11,731,200,00 €

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20. Retention



Calculation Date	10.11.2023	
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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 40.149.970,32 €

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21. Counterparties



Calculation Date	10.11.2023	
Payment Date	14.11.2023	
Period No	3	
Monthly Period	Nov 2023	
Interest Period	from 16.10.2023	to 14.11.2023
Collection Period	from 01.10.2023	to 31.10.2023
		= 29 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 31.10.2023, data source: Bloomberg

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22. Issuer Information



Calculation Date		10.11.2023				
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Collection Period	from	01.10.2023	to	31.10.2023		

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	10.11.2023				
Payment Date	14.11.2023				
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Monthly Period	Nov 2023				
Interest Period	from	16.10.2023	to	14.11.2023	=
Collection Period	from	01.10.2023	to	31.10.2023	29 days

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
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 782.080.000,00 €
Fixed Rate 3,1900%
Floating Rate (Euribor) 3,8700%
Net Swap Payments - 429.666,06 €
Notional Amount next period 781.520.000,00 €

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 31.10.2023, 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
christina.opwis@santander.de
abs_ger@santander.de

Calculation Date	10.11.2023	
Payment Date	14.11.2023	
Period No	3	
Monthly Period	Nov 2023	
Interest Period	from 16.10.2023 to 14.11.2023	= 29 days
Collection Period	from 01.10.2023 to 31.10.2023	

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
Banco Santander S.A.	A-	F1	STABLE	A3(cr)	P-2(cr)	STABLE	AH	R-1M	STABLE
Santander Consumer Finance S.A.	A	F1	STABLE	A3(cr)	P-2(cr)	STABLE	-	-	-
Santander Consumer Bank AG	A-	F2	STABLE	A1(cr)	P-1(cr)	STABLE	-	-	-

Ratings as of 31.10.2023, data source: Bloomberg

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25. Glossary



Calculation Date		10.11.2023				
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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