

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	12.12.2023				
Payment Date	14.12.2023				
Period No	4				
Monthly Period	Dec 2023				
Interest Period	from 14.11.2023	to 14.12.2023	=	30 days	
Collection Period	from 01.11.2023	to 30.11.2023			

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1. Portfolio Information



Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	4	
Monthly Period	Dec 2023	
Interest Period from	14.11.2023	to 14.12.2023 = 30 days
Collection Period from	01.11.2023	to 30.11.2023

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	44.424	799.999.971,16 €	799.999.941,96 €
Scheduled Principal Payments		9.939.918,83 €	10.289.028,23 €
Prepayment Principal		10.413.806,88 €	9.151.176,25 €
Total Principal Collections		20.353.725,71 €	19.440.204,48 €
Total Interest Collections		4.737.440,80 €	4.728.191,97 €
Defaults		657.619,94 €	277.861,92 €
Replenishment Amount		21.011.340,18 €	19.718.095,60 €
End of Period		799.999.965,69 €	799.999.971,16 €
Purchase Shortfall Amount		15,87 €	10,40 €
Total Assets (End of Period)	45.076	799.999.981,56 €	799.999.981,56 €
Current Prepayment Rate (annualised)		14,5%	
Current Poolfactor		99,7%	

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1.1 Portfolio Information per period

Calculation Date	12.12.2023		
Payment Date	14.12.2023		
Period No	4		
Monthly Period	Dec 2023		
Interest Period	from	14.11.2023	to 14.12.2023 = 30 days
Collection Period	from	01.11.2023	to 30.11.2023



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%
4	799.999.971,16 €	9.939.918,83 €	10.413.806,88 €	20.353.725,71 €	14,55%
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2. Reserve Accounts



Calculation Date	12.12.2023				
Payment Date	14.12.2023				
Period No	4				
Monthly Period	Dec 2023				
Interest Period	from	14.11.2023	to	14.12.2023	= 30 days
Collection Period	from	01.11.2023	to	30.11.2023	

Reserve Accounts

Liquidity Reserve

	in %		Trigger Event y/n
Beginning of Period	1,5%	11.768.455,72 €	
Cash Outflow		11.768.455,72 €	
of which Liquidity Reserve Excess Amount		8.400,00 €	
of which added to Priority of Payments		- €	
Cash Inflow		11.722.800,00 €	
End of Period	1,5%	11.722.800,00 €	
Required Liquidity Reserve Amount	1,5%	11.722.800,00 €	

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	12.12.2023				
Payment Date	14.12.2023				
Period No	4				
Monthly Period	Dec 2023				
Interest Period	from	14.11.2023	to	14.12.2023	= 30 days
Collection Period	from	01.11.2023	to	30.11.2023	

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%
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%
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3.2 Default Data



Calculation Date	12.12.2023			
Payment Date	14.12.2023			
Period No	4			
Monthly Period	Dec 2023			
Interest Period from	14.11.2023	to	14.12.2023	= 30 days
Collection Period from	01.11.2023	to	30.11.2023	

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	657.619,94 €	
Current Period Recoveries	- 1.902,33 €	
Current Period Net Default	659.522,27 €	
New Number of Defaulted Contracts		34
Cumulative Default		
Cumulative Gross Default	935.481,86 €	
Cumulative Recoveries	- 2.643,47 €	
Cumulative Net Losses	938.125,33 €	
Total Number of Defaulted Contracts		40

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	657.619,94 €
OC Amount credited to the PDL	657.619,94 €
OC PDL EoP	- €

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Collection Period	from	01.11.2023	to	30.11.2023	

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%
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%
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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	12.12.2023			
Payment Date	14.12.2023			
Period No	4			
Monthly Period	Dec 2023			
Interest Period from	14.11.2023	to	14.12.2023	= 30 days
Collection Period from	01.11.2023	to	30.11.2023	

Current Transaction Status

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	7,30%	-	7,50%	no
Borrower Exposure (applicable for Total Portfolio)	-	200.000,00 €	125.596,02 €	no
WA Remaining Term		85,00	79,21	no
		Maximum-Trigger	Current Value	Trigger Breach
Purchase Shortfall Event				no
Period before previous period		78.320.000,00 €	39,60 €	
Previous period		78.320.000,00 €	10,40 €	
Current period		78.320.000,00 €	15,87 €	
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%	0,11%	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
Early Amortisation Event				
Cumulative Net Loss Ratio				
- prior to or on 31 July 2024		2,00%	0,11%	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	12.12.2023				
Payment Date	14.12.2023				
Period No	4				
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Interest Period from	14.11.2023	to	14.12.2023	=	30 days
Collection Period from	01.11.2023	to	30.11.2023		

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	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 €
Replenishment	21.011.340,18 €						
Amortisation	560.000,00 €						
Redemption per Class		- €	- €	- €	- €	- €	560.000,00 €
Redemption per Note		- €	- €	- €	- €	- €	5.000,00 €
Class Principal Outstanding Balance End of Period	780.960.000,00 €	605.600.000,00 €	40.000.000,00 €	42.400.000,00 €	41.600.000,00 €	42.400.000,00 €	8.960.000,00 €
Current Tranching		77,5%	5,1%	5,4%	5,3%	5,4%	1,1%
Current Pool Factor	1,00	1,00	1,00	1,00	1,00	1,00	0,80
2. Payments to Investors per Note							
All notes							
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	3,830%	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 €	85.000,00 €
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 €	80.000,00 €
> Interest accrued for the period	-	2.298.252,00 €	179.468,00 €	230.868,00 €	276.777,28 €	373.968,00 €	99.833,44 €
Interest Payment		2.298.252,00 €	179.468,00 €	230.868,00 €	276.777,28 €	373.968,00 €	99.833,44 €
Interest Payment per Note		379,50 €	448,67 €	544,50 €	665,33 €	882,00 €	891,37 €
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%	3,85%

* Last rating action as of 24.08.2023

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6. Original Principal Balance



Calculation Date	12.12.2023	
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Period No	4	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023

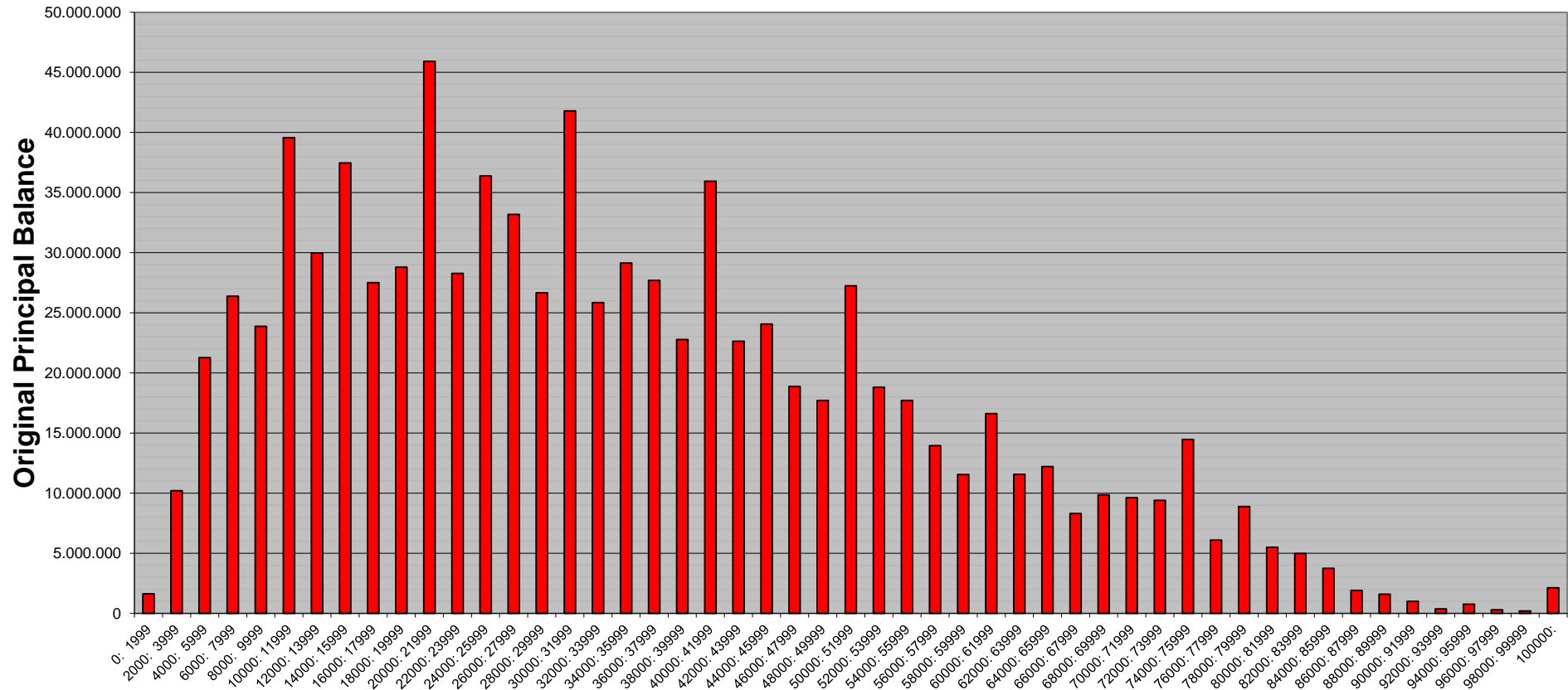
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	1.630.791,08	0,18%	1.263	2,80%
2000: 3999	10.207.667,87	1,13%	3.648	8,09%
4000: 5999	21.269.622,02	2,36%	4.360	9,67%
6000: 7999	26.386.073,32	2,92%	3.816	8,47%
8000: 9999	23.869.076,99	2,65%	2.710	6,01%
10000: 11999	39.564.506,50	4,38%	3.734	8,28%
12000: 13999	29.967.783,86	3,32%	2.333	5,18%
14000: 15999	37.461.230,61	4,15%	2.488	5,52%
16000: 17999	27.508.252,93	3,05%	1.624	3,60%
18000: 19999	28.797.787,80	3,19%	1.525	3,38%
20000: 21999	45.923.978,86	5,09%	2.221	4,93%
22000: 23999	28.271.121,83	3,13%	1.232	2,73%
24000: 25999	36.388.827,91	4,03%	1.461	3,24%
26000: 27999	33.184.233,16	3,68%	1.237	2,74%
28000: 29999	26.659.332,30	2,95%	922	2,05%
30000: 31999	41.792.033,12	4,63%	1.360	3,02%
32000: 33999	25.847.757,73	2,86%	785	1,74%
34000: 35999	29.135.311,98	3,23%	834	1,85%
36000: 37999	27.706.108,44	3,07%	751	1,67%
38000: 39999	22.781.513,49	2,52%	585	1,30%
40000: 41999	35.937.378,13	3,98%	880	1,95%
42000: 43999	22.636.550,38	2,51%	527	1,17%
44000: 45999	24.057.343,85	2,67%	535	1,19%
46000: 47999	18.878.702,01	2,09%	402	0,89%
48000: 49999	17.709.636,66	1,96%	362	0,80%
50000: 51999	27.249.909,86	3,02%	540	1,20%
52000: 53999	18.803.411,46	2,08%	356	0,79%
54000: 55999	17.708.264,31	1,96%	322	0,71%
56000: 57999	13.954.518,30	1,55%	245	0,54%
58000: 59999	11.547.747,53	1,28%	196	0,43%
60000: 61999	16.609.680,62	1,84%	274	0,61%
62000: 63999	11.573.256,53	1,28%	184	0,41%
64000: 65999	12.214.012,03	1,35%	188	0,42%
66000: 67999	8.312.044,24	0,92%	124	0,28%
68000: 69999	9.852.402,61	1,09%	143	0,32%
70000: 71999	9.623.209,02	1,07%	136	0,30%
72000: 73999	9.409.149,33	1,04%	129	0,29%
74000: 75999	14.468.608,78	1,60%	193	0,43%
76000: 77999	6.093.996,46	0,68%	79	0,18%
78000: 79999	8.892.196,05	0,99%	113	0,25%
80000: 81999	5.503.764,84	0,61%	68	0,15%
82000: 83999	4.980.930,47	0,55%	60	0,13%
84000: 85999	3.740.346,51	0,41%	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	0,23%	19	0,04%
Total	902.356.680,35	100,00%	45.076	100,00%

Statistics in EUR	
Average Amount	20.018,56

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

6.1 Original PB (Graph)

Calculation Date	12.12.2023		
Payment Date	14.12.2023		
Period No	4		
Monthly Period	Dec 2023		
Interest Period	from	14.11.2023	to 14.12.2023 = 30 days
Collection Period	from	01.11.2023	to 30.11.2023



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

7. Current Principal Balance



Calculation Date	12.12.2023				
Payment Date	14.12.2023				
Period No	4				
Monthly Period	Dec 2023				
Interest Period	from	14.11.2023	to	14.12.2023	= 30 days
Collection Period	from	01.11.2023	to	30.11.2023	

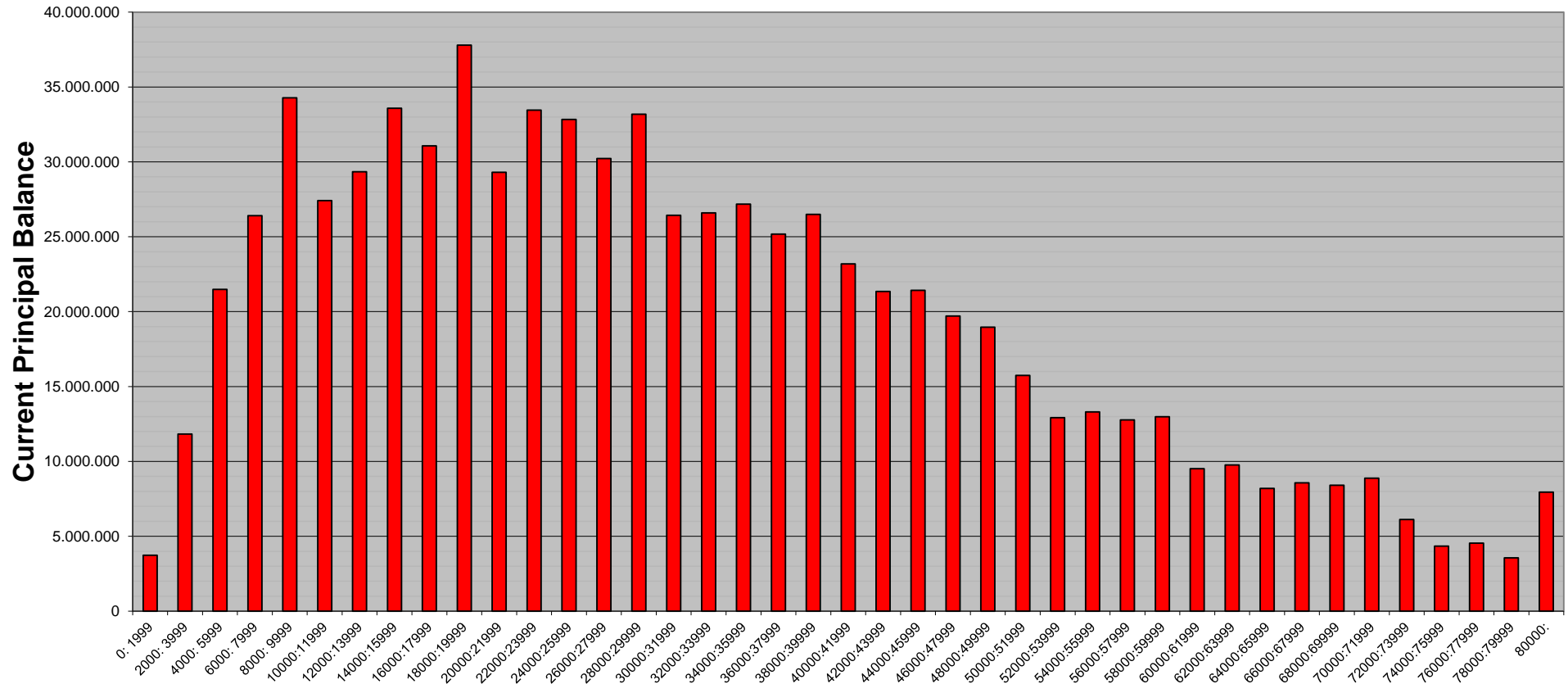
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	3.738.466,94	0,47%	3.444	7,64%
2000: 3999	11.830.655,60	1,48%	3.950	8,76%
4000: 5999	21.485.099,10	2,69%	4.338	9,62%
6000: 7999	26.403.083,97	3,30%	3.771	8,37%
8000: 9999	34.281.988,37	4,29%	3.785	8,40%
10000:11999	27.409.554,62	3,43%	2.495	5,54%
12000:13999	29.339.424,97	3,67%	2.259	5,01%
14000:15999	33.580.503,32	4,20%	2.254	5,00%
16000:17999	31.065.274,20	3,88%	1.827	4,05%
18000:19999	37.793.359,50	4,72%	1.987	4,41%
20000:21999	29.302.320,26	3,66%	1.397	3,10%
22000:23999	33.450.604,85	4,18%	1.453	3,22%
24000:25999	32.840.061,90	4,11%	1.317	2,92%
26000:27999	30.219.992,20	3,78%	1.120	2,48%
28000:29999	33.180.074,32	4,15%	1.146	2,54%
30000:31999	26.438.072,07	3,30%	855	1,90%
32000:33999	26.592.553,94	3,32%	806	1,79%
34000:35999	27.181.807,44	3,40%	777	1,72%
36000:37999	25.179.413,65	3,15%	680	1,51%
38000:39999	26.495.904,80	3,31%	680	1,51%
40000:41999	23.186.727,03	2,90%	566	1,26%
42000:43999	21.345.328,94	2,67%	497	1,10%
44000:45999	21.417.012,26	2,68%	476	1,06%
46000:47999	19.709.835,48	2,46%	419	0,93%
48000:49999	18.960.141,91	2,37%	388	0,86%
50000:51999	15.741.018,65	1,97%	309	0,69%
52000:53999	12.924.064,97	1,62%	244	0,54%
54000:55999	13.309.113,24	1,66%	242	0,54%
56000:57999	12.770.662,80	1,60%	224	0,50%
58000:59999	12.982.863,51	1,62%	220	0,49%
60000:61999	9.508.950,08	1,19%	156	0,35%
62000:63999	9.764.471,31	1,22%	155	0,34%
64000:65999	8.192.357,28	1,02%	126	0,28%
66000:67999	8.574.016,83	1,07%	128	0,28%
68000:69999	8.412.082,20	1,05%	122	0,27%
70000:71999	8.875.521,50	1,11%	125	0,28%
72000:73999	6.125.390,92	0,77%	84	0,19%
74000:75999	4.347.621,54	0,54%	58	0,13%
76000:77999	4.538.047,64	0,57%	59	0,13%
78000:79999	3.553.555,64	0,44%	45	0,10%
80000:	7.952.965,94	0,99%	92	0,20%
Total	799.999.965,69	100,00%	45.076	100,00%

Statistics in EUR	
Average Amount	17.747,80

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

7.1 Current PB (Graph)

Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	4	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023



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

8. Borrower Concentration



Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	4	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	125.596,02	0,0157%	1
2	123.447,03	0,0154%	1
3	107.712,13	0,0135%	1
4	107.142,63	0,0134%	1
5	107.118,64	0,0134%	1
6	103.768,81	0,0130%	1
7	101.824,55	0,0127%	1
8	100.725,54	0,0126%	1
9	98.639,66	0,0123%	1
10	98.098,38	0,0123%	2
11	96.692,62	0,0121%	1
12	96.584,13	0,0121%	1
13	93.201,72	0,0117%	2
14	92.301,76	0,0115%	1
15	91.736,17	0,0115%	1
16	91.025,89	0,0114%	1
17	90.603,80	0,0113%	1
18	90.599,07	0,0113%	1
19	89.985,69	0,0112%	1
20	89.785,85	0,0112%	1
21	89.352,88	0,0112%	1
22	89.017,06	0,0111%	2
23	88.579,57	0,0111%	1
24	88.086,57	0,0110%	1
25	86.956,74	0,0109%	1
	2.438.582,91	0,3048%	28

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

9. Geographical Distribution



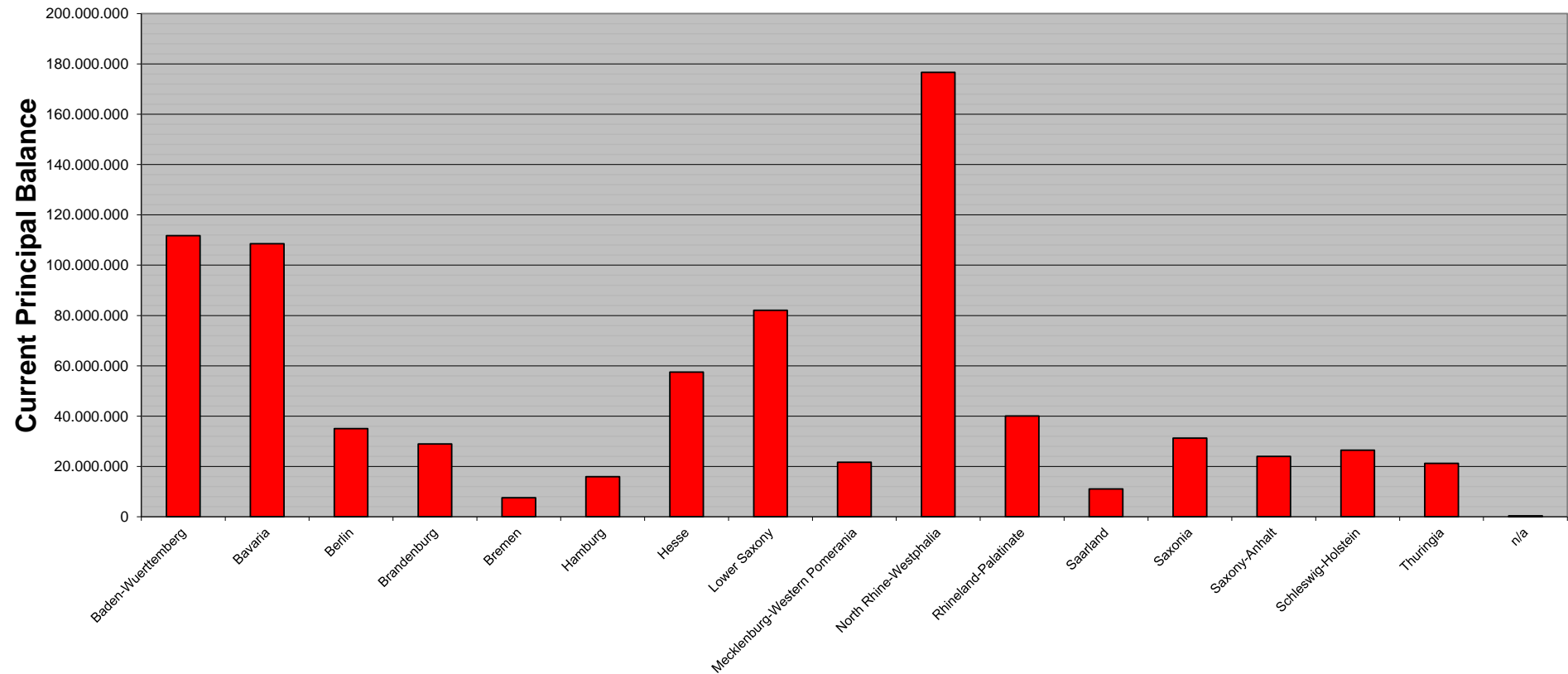
Calculation Date			12.12.2023		
Payment Date			14.12.2023		
Period No			4		
Monthly Period			Dec 2023		
Interest Period	from	14.11.2023	to	14.12.2023	= 30 days
Collection Period	from	01.11.2023	to	30.11.2023	

<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	111.701.172,95	13,96%	5.831	12,94%
Bavaria	108.561.802,52	13,57%	6.094	13,52%
Berlin	35.047.474,62	4,38%	1.857	4,12%
Brandenburg	28.904.286,67	3,61%	1.715	3,80%
Bremen	7.563.898,87	0,95%	416	0,92%
Hamburg	15.911.346,52	1,99%	849	1,88%
Hesse	57.517.051,11	7,19%	3.108	6,90%
Lower Saxony	82.111.247,38	10,26%	4.612	10,23%
Mecklenburg-Western Pomerania	21.640.122,12	2,71%	1.269	2,82%
North Rhine-Westphalia	176.648.305,18	22,08%	10.014	22,22%
Rhineland-Palatinate	40.062.568,33	5,01%	2.230	4,95%
Saarland	11.035.944,85	1,38%	674	1,50%
Saxonia	31.269.761,80	3,91%	1.974	4,38%
Saxony-Anhalt	23.978.690,60	3,00%	1.546	3,43%
Schleswig-Holstein	26.464.874,12	3,31%	1.598	3,55%
Thuringia	21.245.642,72	2,66%	1.275	2,83%
n/a	335.775,33	0,04%	14	0,03%
Total	799.999.965,69	100,00%	45.076	100,00%

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

9.1 Geographical Distribution (Graph)

Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	4	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023



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Monthly Investor Report**

10. Collateral



Calculation Date			12.12.2023		
Payment Date			14.12.2023		
Period No			4		
Monthly Period			Dec 2023		
Interest Period	from	14.11.2023	to	14.12.2023	= 30 days
Collection Period	from	01.11.2023	to	30.11.2023	

<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	9.944.220,52	1,24%	281	0,62%
unsecured	790.055.745,17	98,76%	44.795	99,38%
Total	799.999.965,69	100,00%	45.076	100,00%

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Monthly Investor Report**

11. Insurances



Calculation Date			12.12.2023		
Payment Date			14.12.2023		
Period No			4		
Monthly Period			Dec 2023		
Interest Period	from	14.11.2023	to	14.12.2023	= 30 days
Collection Period	from	01.11.2023	to	30.11.2023	

<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	250.469.848,02	31,31%	17.642	39,14%
Yes	549.530.117,67	68,69%	27.434	60,86%
Total	799.999.965,69	100,00%	45.076	100,00%

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12. Payment Methods



Calculation Date			12.12.2023		
Payment Date			14.12.2023		
Period No			4		
Monthly Period			Dec 2023		
Interest Period	from	14.11.2023	to	14.12.2023	= 30 days
Collection Period	from	01.11.2023	to	30.11.2023	

<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	788.853.149,22	98,61%	44.445	98,60%
Other	11.146.816,47	1,39%	631	1,40%
Total	799.999.965,69	100,00%	45.076	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	190.424.470,23	23,80%	11.166	24,77%
1st of month	609.575.495,46	76,20%	33.910	75,23%
Total	799.999.965,69	100,00%	45.076	100,00%

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Monthly Investor Report**

13. Effective Interest Rate



Calculation Date			12.12.2023		
Payment Date			14.12.2023		
Period No			4		
Monthly Period			Dec 2023		
Interest Period	from	14.11.2023	to	14.12.2023	= 30 days
Collection Period	from	01.11.2023	to	30.11.2023	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	28.584,19	0,00%	18	0,04%
1: 1	2.858.650,99	0,36%	363	0,81%
2: 2	31.762.978,41	3,97%	2.461	5,46%
3: 3	24.156.825,68	3,02%	1.630	3,62%
4: 4	45.601.802,73	5,70%	2.619	5,81%
5: 5	84.047.559,25	10,51%	4.231	9,39%
6: 6	118.609.749,23	14,83%	5.890	13,07%
7: 7	177.347.780,11	22,17%	9.832	21,81%
8: 8	195.157.093,79	24,39%	10.089	22,38%
9: 9	86.477.962,86	10,81%	5.686	12,61%
10:10	25.947.740,32	3,24%	1.656	3,67%
11:11	5.300.168,76	0,66%	384	0,85%
12:12	1.844.586,88	0,23%	128	0,28%
13:	858.482,49	0,11%	89	0,20%
Total	799.999.965,69	100,00%	45.076	100,00%

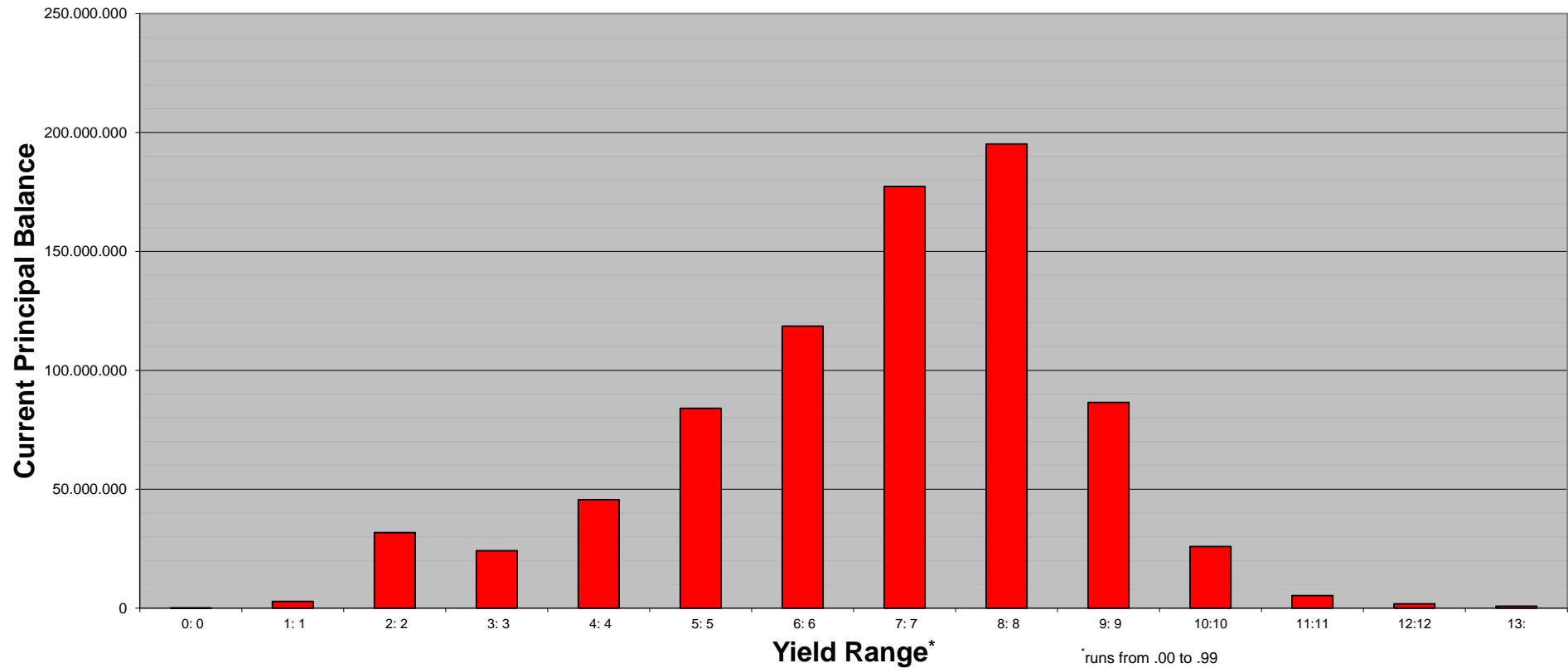
Statistics		in %
WA Interest		7,50%

* runs from .00 to .99

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

13.1 Effective Interest Rate (Graph)

Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	4	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023



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Monthly Investor Report**

14. Seasoning



Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	4	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	2.495.686,85	0,31%	198	0,44%
3: 5	40.089.881,45	5,01%	2.554	5,67%
6: 8	278.588.937,91	34,82%	14.720	32,66%
9:11	174.528.564,86	21,82%	9.188	20,38%
12:14	109.271.454,59	13,66%	6.131	13,60%
15:17	83.623.771,95	10,45%	5.044	11,19%
18:20	53.648.953,02	6,71%	3.108	6,90%
21:23	30.712.187,12	3,84%	2.003	4,44%
24:26	17.717.295,82	2,21%	1.347	2,99%
27:29	3.496.800,36	0,44%	282	0,63%
30:32	2.462.265,28	0,31%	172	0,38%
33:35	1.431.145,41	0,18%	111	0,25%
36:38	980.652,33	0,12%	91	0,20%
39:41	240.852,61	0,03%	21	0,05%
42:44	143.942,49	0,02%	22	0,05%
45:47	134.035,60	0,02%	17	0,04%
48:50	145.427,41	0,02%	20	0,04%
51:53	34.942,48	0,00%	7	0,02%
54:56	90.566,49	0,01%	11	0,02%
57:59	45.144,26	0,01%	8	0,02%
60:62	47.447,50	0,01%	4	0,01%
63:65	28.248,51	0,00%	2	0,00%
66:68	11.423,95	0,00%	4	0,01%
69:71	1.680,97	0,00%	2	0,00%
72:74	18.005,25	0,00%	4	0,01%
75:77	8.621,02	0,00%	3	0,01%
78:80	0,00	0,00%	0	0,00%
81:	2.030,20	0,00%	2	0,00%
Total	799.999.965,69	100,00%	45.076	100,00%

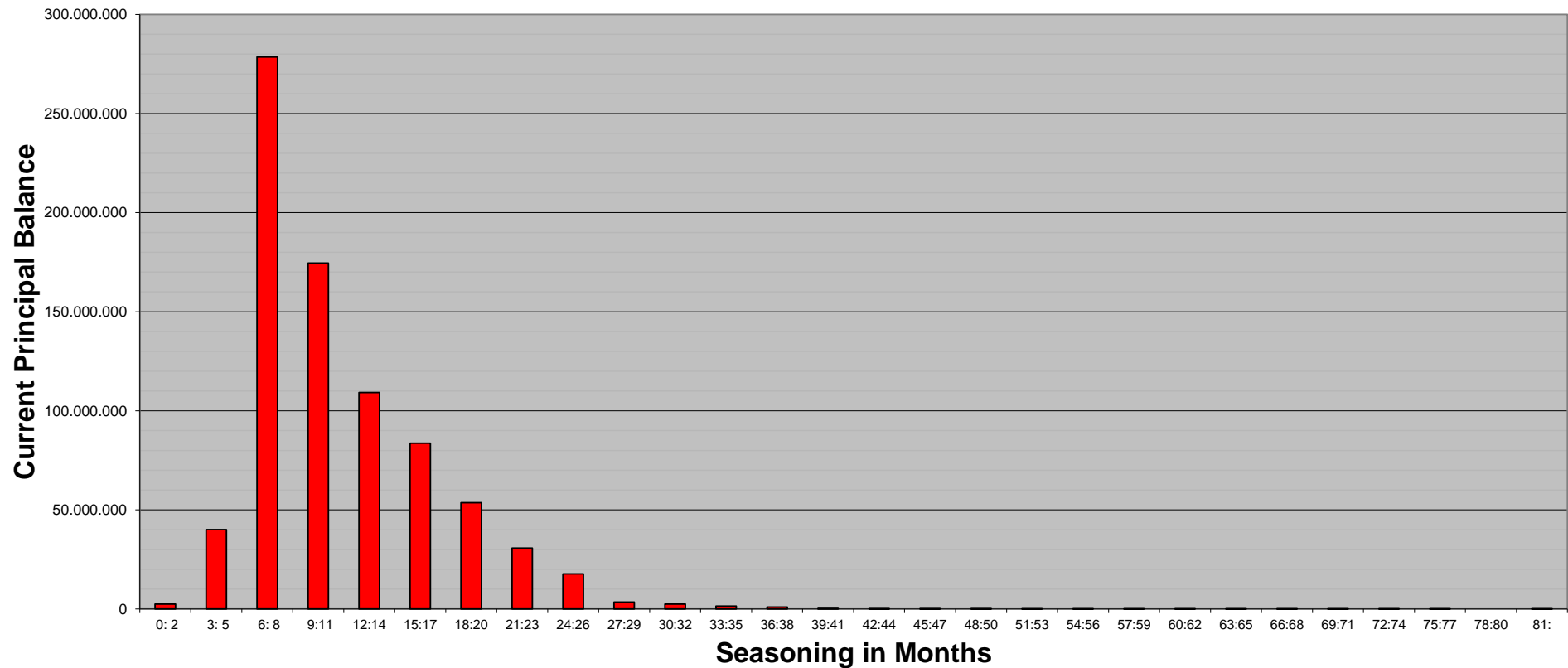
Statistics

WA Seasoning	11,21
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**SC Germany Consumer 2023-1
Monthly Investor Report**

14.1 Seasoning (Graph)

Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	4	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023



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15. Remaining Term



Calculation Date			12.12.2023		
Payment Date			14.12.2023		
Period No			4		
Monthly Period			Dec 2023		
Interest Period	from	14.11.2023	to	14.12.2023	= 30 days
Collection Period	from	01.11.2023	to	30.11.2023	

<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	547.697,38	0,07%	869	1,93%
7: 13	1.867.053,06	0,23%	986	2,19%
14: 20	3.683.810,25	0,46%	1.213	2,69%
21: 27	5.425.064,23	0,68%	1.236	2,74%
28: 34	10.363.565,37	1,30%	1.811	4,02%
35: 41	12.994.666,65	1,62%	1.749	3,88%
42: 48	16.833.562,28	2,10%	1.880	4,17%
49: 55	25.327.467,85	3,17%	2.278	5,05%
56: 62	20.750.042,94	2,59%	1.572	3,49%
63: 69	43.422.248,84	5,43%	2.917	6,47%
70: 76	68.932.083,00	8,62%	3.810	8,45%
77: 83	153.626.844,20	19,20%	7.132	15,82%
84: 90	305.639.304,39	38,20%	12.211	27,09%
91: 97	130.558.431,16	16,32%	5.411	12,00%
98:	28.124,09	0,00%	1	0,00%
Total	799.999.965,69	100,00%	45.076	100,00%

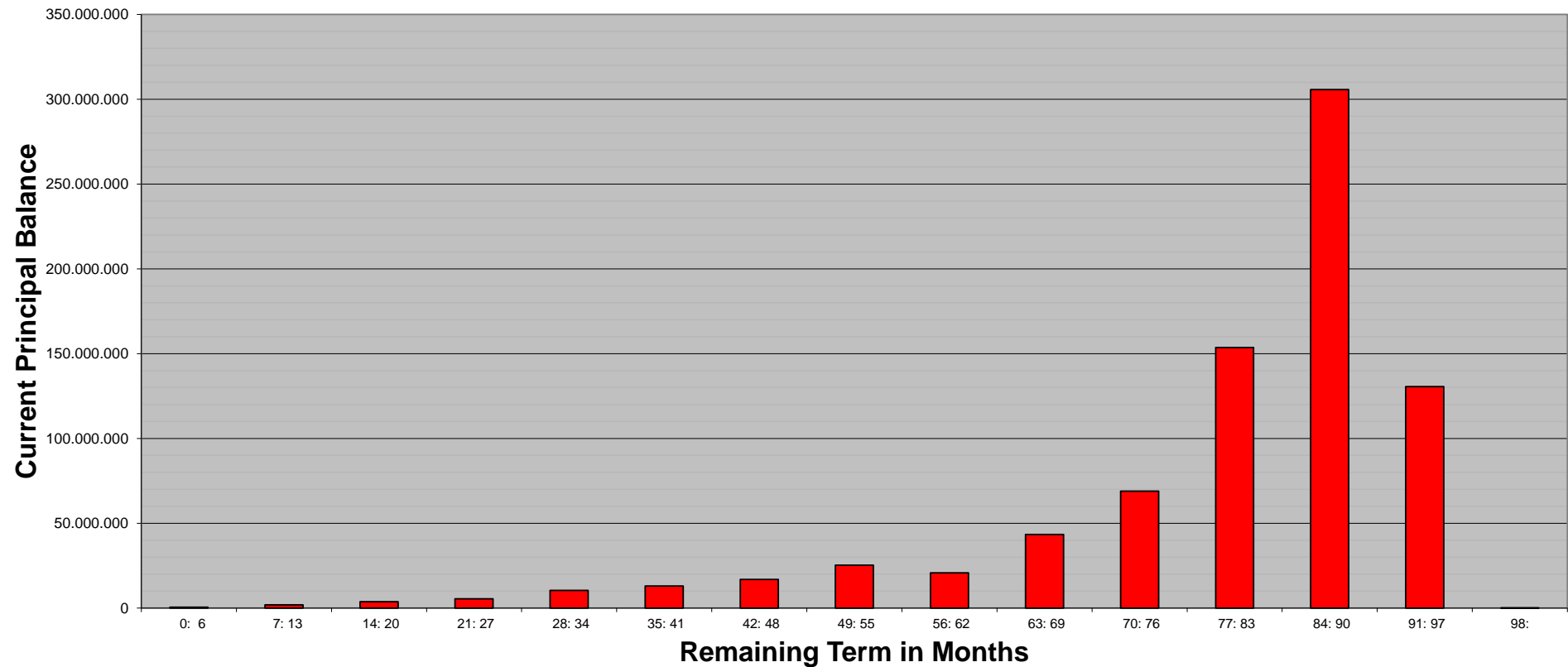
Statistics

WA Remaining Term	79,21
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**SC Germany Consumer 2023-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	4	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023



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

16. Original Term



Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	4	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023

<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	421.342,69	0,05%	479	1,06%
14: 20	782.143,06	0,10%	509	1,13%
21: 27	3.291.268,61	0,41%	1.415	3,14%
28: 34	1.079.862,40	0,13%	246	0,55%
35: 41	9.812.177,36	1,23%	2.224	4,93%
42: 48	3.341.036,07	0,42%	412	0,91%
49: 55	18.702.504,02	2,34%	2.877	6,38%
56: 62	29.382.289,52	3,67%	3.059	6,79%
63: 69	6.634.339,10	0,83%	480	1,06%
70: 76	35.700.599,88	4,46%	2.732	6,06%
77: 83	10.992.518,92	1,37%	536	1,19%
84: 90	89.700.827,77	11,21%	6.000	13,31%
91: 97	444.088.573,56	55,51%	18.665	41,41%
98:104	145.725.880,40	18,22%	5.428	12,04%
105:111	344.602,33	0,04%	14	0,03%
112:	0,00	0,00%	0	0,00%
Total	799.999.965,69	100,00%	45.076	100,00%

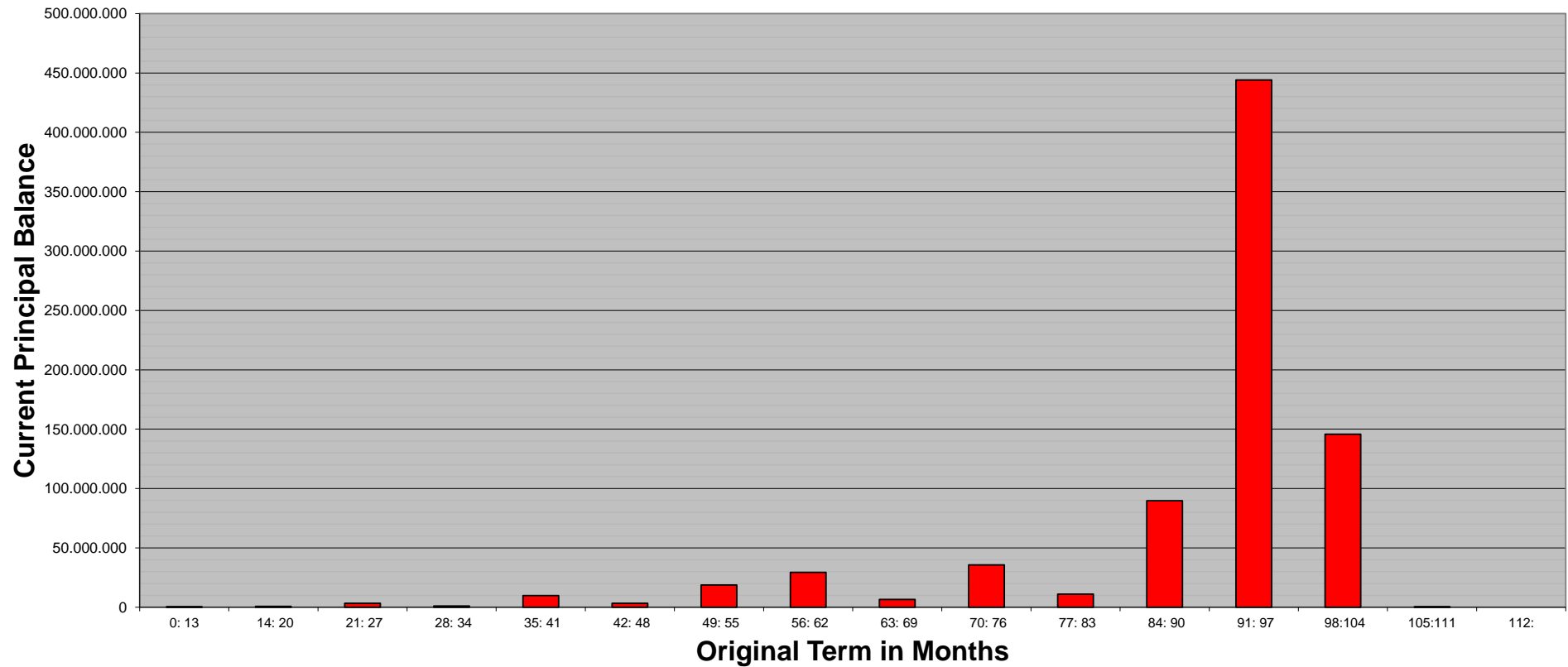
Statistics

WA Original Term	90,42
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**SC Germany Consumer 2023-1
Monthly Investor Report**

16.1 Original Term (Graph)

Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	4	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023



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

17. Loan Concentration

Calculation Date			12.12.2023			
Payment Date			14.12.2023			
Period No			4			
Monthly Period			Dec 2023			
Interest Period	from	14.11.2023	to	14.12.2023	=	30 days
Collection Period	from	01.11.2023	to	30.11.2023		



<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	790.083.037,63	98,76%	44.199	98,05%	44.199	99,02%
2: 2	9.865.674,54	1,23%	868	1,93%	434	0,97%
3: 3	51.253,52	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	799.999.965,69	100,00%	45.076	100,00%	44.636	100,00%

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18. Amortisation Profile



Calculation Date	12.12.2023					
Payment Date	14.12.2023					
Period No	4					
Monthly Period	Dec 2023					
Interest Period	from	14.11.2023	to	14.12.2023	=	30 days
Collection Period	from	01.11.2023	to	30.11.2023		

Amortisation profile

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	799.999.965,69 €	51	330.959.087,46 €
2	791.198.404,74 €	52	321.342.190,09 €
3	782.323.305,35 €	53	311.737.398,25 €
4	773.413.023,02 €	54	302.161.872,86 €
5	764.471.196,54 €	55	292.614.492,71 €
6	755.504.332,28 €	56	283.104.264,53 €
7	746.509.033,96 €	57	273.652.547,47 €
8	737.492.843,17 €	58	264.193.301,70 €
9	728.451.407,11 €	59	254.725.455,01 €
10	719.376.086,22 €	60	245.258.897,92 €
11	710.270.353,08 €	61	235.794.211,10 €
12	701.137.890,67 €	62	226.332.830,08 €
13	691.977.869,59 €	63	216.882.027,77 €
14	682.788.040,19 €	64	207.433.457,71 €
15	673.574.791,28 €	65	198.013.078,10 €
16	664.321.512,35 €	66	188.637.735,50 €
17	655.044.392,84 €	67	179.318.752,90 €
18	645.745.189,69 €	68	170.084.823,99 €
19	636.430.136,72 €	69	160.948.169,54 €
20	627.096.385,05 €	70	151.842.152,43 €
21	617.749.403,05 €	71	142.769.051,90 €
22	608.366.456,54 €	72	133.755.705,19 €
23	598.956.598,45 €	73	124.805.024,65 €
24	589.524.531,98 €	74	115.949.724,50 €
25	580.059.326,66 €	75	107.214.781,10 €
26	570.572.144,48 €	76	98.535.741,14 €
27	561.064.136,44 €	77	90.013.537,93 €
28	551.527.236,06 €	78	81.686.439,65 €
29	541.980.329,04 €	79	73.589.496,46 €
30	532.430.525,35 €	80	65.735.640,91 €
31	522.878.551,58 €	81	58.246.262,48 €
32	513.335.336,58 €	82	50.964.898,74 €
33	503.808.463,92 €	83	43.931.454,55 €
34	494.262.741,86 €	84	37.275.733,82 €
35	484.700.999,54 €	85	30.964.764,97 €
36	475.116.409,20 €	86	24.992.993,49 €
37	465.508.154,23 €	87	19.451.519,22 €
38	455.885.591,15 €	88	14.186.498,32 €
39	446.253.562,21 €	89	9.539.885,73 €
40	436.599.730,96 €	90	5.774.450,70 €
41	426.956.748,58 €	91	2.897.267,15 €
42	417.317.614,97 €	92	974.861,30 €
43	407.696.920,07 €	93	477.622,23 €
44	398.091.209,41 €	94	191.171,03 €
45	388.523.083,99 €	95	57.527,77 €
46	378.946.215,06 €	96	14.294,84 €
47	369.359.585,89 €	97	2.782,09 €
48	359.768.823,75 €	98	417,55 €
49	350.169.362,78 €	99	- €
50	340.565.556,55 €	100	- €

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19. Priority of Payments + Transaction Costs

Calculation Date	12.12.2023				
Payment Date	14.12.2023				
Period No	4				
Monthly Period	Dec 2023				
Interest Period	from	14.11.2023	to	14.12.2023	= 30 days
Collection Period	from	01.11.2023	to	30.11.2023	



Pre-Enforcement Available Interest Amount

Interest Collections	+	4,737,440,80 €
Other Interest Payments by the Seller to the Issuer	+	0,00 €
Recoveries received by the Seller	+	-1,902,33 €
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	+	11,768,455,72 €
Interests paid by the Interest Swap Counterparty to the Issuer	+	419,415,73 €
Principal Addition Amounts	+	0,00 €
Other Amounts paid to the Issuer	+	0,00 €
Remaining Pre-Enforcement Available Principal Amount	+	0,00 €
Available Interest Amount	=	16,923,409,92 €

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+	20,353,725,71 €
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	+	10,40 €
Mezzanine Loan Disbursement Amount paid by the Originator to the Issuer	+	- €
Principal Deficiency Sub-Ledger	+	657,619,94 €
Other Amounts paid to the Issuer	+	- €
Available Principal Amount	=	21,011,356,05 €

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

Pre-Enforcement Interest Priority of Payments

Available Interest Amount	16,923,409,92 €
Senior Expenses and Taxes	- 3,000,00 €
Replacement Servicer Fee Reserve Shortfall	- - €
Swap Interest Payment other than subordinated Payments	- - €
Interest on Class A Notes	- 2,298,252,00 €
Interest on Class B (If Most Senior Note or Class B PDL < 25%)	- 179,468,00 €
Interest on Class C (If Most Senior Note or Class C PDL < 25%)	- 230,868,00 €
Interest on Class D (If Most Senior Note or Class D PDL < 25%)	- 276,777,28 €
Interest on Class E (If Most Senior Note or Class E PDL < 25%)	- 373,968,00 €
Interest on Class F (If Most Senior Note or Class F PDL < 25%)	- 99,833,44 €
Liquidity Reserve Amount Replenishment (Part I)	- 7,815,200,00 €
Crediting the PDLs until cleared	- 657,619,94 €
Liquidity Reserve Amount Replenishment (Part II)	- 3,907,600,00 €
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	- 9,776,00 €
Principal Of Liquidity Reserve Loan	- 8,400,00 €
Any Remaining Amount To The Seller	= 502,647,26 €

Pre-Enforcement Principal Priority of Payments

Available Principal Amount	21,011,356,05 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 21,011,356,05 €
Replenishment	- 21,011,340,18 €
Purchase Shortfall Amount	- 15,87 €
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	3,000,00 €							
Interest accrued for the Period	3,468,942,72 €	2,298,252,00 €	179,468,00 €	230,868,00 €	276,777,28 €	373,968,00 €	99,833,44 €	9,776,00 €
Cumulative Interest accrued	12,819,509,85 €	8,455,023,84 €	661,744,00 €	853,147,36 €	1,024,712,00 €	1,387,387,36 €	400,966,72 €	36,528,57 €
Interest Payments	3,468,942,72 €	2,298,252,00 €	179,468,00 €	230,868,00 €	276,777,28 €	373,968,00 €	99,833,44 €	9,776,00 €
Cumulative Interest Payments	12,819,509,85 €	8,455,023,84 €	661,744,00 €	853,147,36 €	1,024,712,00 €	1,387,387,36 €	400,966,72 €	36,528,57 €
Unpaid Interest for the Period	- €	- €	- €	- €	- €	- €	- €	- €
Cumulative Unpaid Interest	- €	- €	- €	- €	- €	- €	- €	- €
Liquidity Reserve Loan only: Outstanding Amount	11,722,800,00 €							11,722,800,00 €

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20. Retention



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

Amount of randomly Selected Exposures

40.149.978,01 €

Calculation Date	12.12.2023				
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Collection Period	from 01.11.2023	to	30.11.2023		

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21. Counterparties



Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	4	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023
Collection Period	from 01.11.2023	to 30.11.2023
		= 30 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.
Príncipe 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	NEG	AA	R-1H	STABLE	performing
AA	F1+	STABLE	Aa2	P-1	NEG	AAH	R-1H	STABLE	performing
AA	F1+	STABLE	Aa2	P-1	NEG	AAH	R-1H	STABLE	performing
AA-	F1+	STABLE	Aa2	P-1	STABLE	AAL	R-1M	STABLE	performing
-	-	-	-	-	-	-	-	-	performing

Ratings as of 30.11.2023, data source: Bloomberg

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22. Issuer Information



Calculation Date		12.12.2023				
Payment Date		14.12.2023				
Period No		4				
Monthly Period		Dec 2023				
Interest Period	from	14.11.2023	to	14.12.2023	=	30 days
Collection Period	from	01.11.2023	to	30.11.2023		

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

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23. Swap Counterparty Data



Calculation Date	12.12.2023					
Payment Date	14.12.2023					
Period No	4					
Monthly Period	Dec 2023					
Interest Period	from	14.11.2023	to	14.12.2023	=	30 days
Collection Period	from	01.11.2023	to	30.11.2023		

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 781.520.000,00 €
Fixed Rate 3,1900%
Floating Rate (Euribor) 3,8300%
Net Swap Payments - 419.415,73 €
Notional Amount next period 780.960.000,00

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
Current Counterparty

DZ Bank AG
DZ Bank AG

Swap Collateral

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

Ratings as of 30.11.2023, data source: Bloomberg

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

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Monthly Investor Report**

24. Santander Consumer Bank



Contact Details

Team ABS abs_qer@santander.de

Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	4	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023

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
A	F1	STABLE	A3(cr)	P-2(cr)	STABLE	AH	R-1M	STABLE
A	F1	STABLE	A3(cr)	P-2(cr)	STABLE	-	-	-
A-	F2	STABLE	A1(cr)	P-1(cr)	STABLE	-	-	-

Ratings as of 30.11.2023, data source: Bloomberg

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25. Glossary



Calculation Date		12.12.2023				
Payment Date		14.12.2023				
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Monthly Period		Dec 2023				
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Collection Period	from	01.11.2023	to	30.11.2023		

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