

SC Germany Consumer 2025-1

Monthly Investor Report



ABS Issuer
of the Year

Santander Germany

WINNER



ABS Issuer of the Year
Santander Consumer Bank AG

WINNER



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WINNER

SC Germany Consumer 2025-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	1				
Monthly Period	Jun 2025				
Interest Period	from	21.05.2025	to	16.06.2025	= 26 days
Collection Period	from	01.05.2025	to	31.05.2025	

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1. Portfolio Information



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	1				
Monthly Period	Jun 2025				
Interest Period from	21.05.2025	to	16.06.2025	=	26 days
Collection Period from	01.05.2025	to	31.05.2025		

		current period	previous period
Outstanding Receivables	No. of Contracts	Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	34.918	699.999.837,13 €	
Scheduled Principal Payments		8.956.275,53 €	
Prepayment Principal		7.906.947,39 €	
Total Principal Collections		16.863.222,92 €	
Total Interest Collections		5.087.857,18 €	
Defaults		79.072,92 €	
Replenishment Amount		16.942.366,09 €	
End of Period		699.999.907,38 €	
Purchase Shortfall Amount		92,62 €	
Total Assets (End of Period)	35.646	700.000.000,00 €	
Current Prepayment Rate (annualised)		13%	
Current Poolfactor		99,92%	

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1.1 Portfolio Information per period



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Collection Period	from	01.05.2025	to	31.05.2025	

Collection Period	Outstanding BOP	Scheduled Principal Payments	Prepayment Principal	Total Principal Collections	Prepayment Rate
1	699.999.837,13 €	8.956.275,53 €	7.906.947,39 €	16.863.222,92 €	12,74%
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2. Reserve Accounts



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	1				
Monthly Period	Jun 2025				
Interest Period from	21.05.2025	to	16.06.2025	=	26 days
Collection Period from	01.05.2025	to	31.05.2025		

Reserve Accounts

Liquidity Reserve

	in %		
Beginning of Period	1,50%	10.503.805,07 €	
Cash Outflow		10.503.805,07 €	
of which Liquidity Reserve Excess Amount		3.805,07 €	
Cash Inflow		10.500.000,00 €	
End of Period		10.500.000,00 €	
Required Liquidity Reserve Amount		10.500.000,00 €	

Trigger Event y/n

Commingling Reserve

	in %		
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 %		
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	12.06.2025				
Payment Date	16.06.2025				
Period No	1				
Monthly Period	Jun 2025				
Interest Period	from	21.05.2025	to	16.06.2025	= 26 days
Collection Period	from	01.05.2025	to	31.05.2025	

Delinquency Data and Ratios

Collection Period	Outstanding BOP	Days past due				not delinquent	Days past due			
		1-30	31-60	61-90	>90		1-30	31-60	61-90	>90
1	699.999.837,13 €	0,00 €	0,00 €	0,00 €	0,00 €	100,00%	0,00%	0,00%	0,00%	0,00%
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3.2 Default Data



Calculation Date	12.06.2025					
Payment Date	16.06.2025					
Period No	1					
Monthly Period	Jun 2025					
Interest Period	from 21.05.2025	to 16.06.2025	=	26 days		
Collection Period	from 01.05.2025	to 31.05.2025				

Default Data and Ratios

Current Default

Current Period Gross Default	79.072,92 €	
Current Period Recoveries	65,94 €	
Current Period Net Default	79.006,98 €	
New Number of Defaulted Contracts		3

Cumulative Default

Cumulative Gross Default	79.072,92 €	
Cumulative Recoveries	65,94 €	
Cumulative Net Losses	79.006,98 €	
Total Number of Defaulted Contracts		3

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	79.072,92 €
Class F Amount credited to the PDL	79.072,92 €
Class F PDL EoP	- €

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3.3 Defaults & Recoveries per period

Calculation Date	12.06.2025					
Payment Date	16.06.2025					
Period No	1					
Monthly Period	Jun 2025					
Interest Period	from	21.05.2025	to	16.06.2025	=	26 days
Collection Period	from	01.05.2025	to	31.05.2025		



Default/Recovery Data and Ratios

3 Months Rolling Average Dynamic Net Loss Ratio % *	n/a
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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	3	79.072,92 €	79.072,92 €	716.942.203,22 €	0,01%	65,94 €	65,94 €	79.006,98 €	0,01%	n/a
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* starting after the end of the Replenishment Period until and including the 25th Payment Date following the end of the Replenishment Period

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4. Concentration Limits



Calculation Date	12.06.2025				
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Collection Period from	01.05.2025	to	31.05.2025		

Current Transaction Status

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	8,80%	-	9,24%	no
Borrower Exposure (applicable for Total Portfolio)	-	200.000,00 €	93.725,20 €	no
WA Remaining Term		88	84,18	no
		Maximum-Trigger	Current Value	Trigger Breach
Purchase Shortfall Event				no
Period before previous period			n/a	
Previous period		70.000.000,00 €	162,87 €	
Current period			92,62 €	
Termination/Service Termination Event				no
Event of Default / Termination Event, as defined in the Interest Rate Swap				no
Pro Rata Payment Trigger Event				
Class A Credit Enhancement		23%	15,74%	
Sequential Payment Trigger Event				no
Cumulative Net Loss Ratio				
- from the first Payment Date in Jun 2025 until (and including) the Payment Date in Dec 2025		1,00%		no
- from the Payment Date in Jan 2026 until (and including) the Payment Date in Jun 2026		2,25%		no
- from the Payment Date in Jul 2026 until (and including) the Payment Date in Dec 2026		3,50%	0,01%	no
- from the Payment Date in Jan 2027 until (and including) the Payment Date in Jun 2027		4,75%		no
- from the Payment Date in Jul 2027 onwards		6,00%		no
Debit balance PDL		3.500.000,00 €	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 30 November 2025		1,00%	0,01%	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 F PDL higher than EUR 0 on two consecutive Payment Dates				
Previous period		0,00 €	0,00 €	no
Current period			0,00 €	

* starting after the end of the Replenishment Period until and including the 25th Payment Date following the end of the Replenishment Period

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5. Outstanding Notes



Reporting Date	12.06.2025				
Payment Date	16.06.2025				
Period No	1				
Monthly Period	Jun 2025				
Interest Period	from	21.05.2025	to	16.06.2025	= 26 days
Collection Period	from	01.05.2025	to	31.05.2025	

1. Note Balance	All notes	Class A1	Class A2	Class B	Class C	Class D	Class E	Class F
General Note Information								
ISIN Code		XS3035233595	XS3035234056	XS3035235616	XS3035235707	XS3035236002	XS3035236184	XS3035236267
Currency		EUR	EUR	EUR	EUR	EUR	EUR	EUR
Initial Tranching	in %	42,13%	42,13%	6,00%	3,25%	3,25%	1,25%	2,00%
Legal Maturity		Dez 2038	Dez 2038	Dez 2038	Dez 2038	Dez 2038	Dez 2038	Dez 2038
Expected Maturity		Jun 2031	Jun 2031	Jun 2031	Jun 2031	Jun 2031	Jun 2031	Mai 2027
Original Rating (DBRS / Fitch)		AAA (sf) / AAA(sf)	AAA (sf) / AAA(sf)	AA (sf) / AA- (sf)	A (high) (sf) / A (sf)	A (low) (sf) / BBB+ (sf)	BBB (high) (sf) / BBB (sf)	BBB (high) (sf) / BBB+ (sf)
Current Rating (DBRS / Fitch)*		AAA (sf)/AAA (sf)	AAA (sf)/AAA (sf)	AA (sf)/AA- (sf)	A (high) (sf)/A (sf)	A (low) (sf)/BBB+ (sf)	BBB (high) (sf)/BBB (sf)	BBB (high) (sf)/BBB+ (sf)
Initial Notes Aggregate Principal Outstanding Balance	700.000.000 €	294.900.000,00 €	294.900.000,00 €	42.000.000,00 €	22.700.000,00 €	22.700.000,00 €	8.800.000,00 €	14.000.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
Initial Number of Notes per Class		2.949	2.949	420	227	227	88	140
Current Note Information								
Class Principal Outstanding Balance Beginning of Period	700.000.000,00 €	294.900.000,00 €	294.900.000,00 €	42.000.000,00 €	22.700.000,00 €	22.700.000,00 €	8.800.000,00 €	14.000.000,00 €
Replenishment	16.942.366,09 €							
Amortisation	583.333,80 €							
Redemption per Class		- €	- €	- €	- €	- €	- €	583.333,80 €
Redemption per Note		- €	- €	- €	- €	- €	- €	4.166,67 €
Class Principal Outstanding Balance End of Period	699.416.666,20 €	294.900.000,00 €	294.900.000,00 €	42.000.000,00 €	22.700.000,00 €	22.700.000,00 €	8.800.000,00 €	13.416.666,20 €
Current Tranching		42,16%	42,16%	6,01%	3,25%	3,25%	1,26%	1,92%
Current Pool Factor	1,00 €	1,00	1,00	1,00	1,00	1,00	1,00	0,96
2. Payments to Investors per Note								
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	2,116%	1mE+73bp	1mE+73bp	1mE+96bp	1mE+120bp	1mE+175bp	1mE+300bp	1mE+207bp
Day/Count Convention		act/360	act/360	act/360	act/360	act/360	act/360	act/360
Interest Days	24							
Principal Outstanding per Note Beginning of Period		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
Class F only: Accrued Target Amortisation Amounts								4.166,67 €
> Principal Repayment per Note		- €	- €	- €	- €	- €	- €	4.166,67 €
Principal Outstanding per Note End of Period		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	95.833,33 €
> Interest accrued for the period	-	606.137,46 €	606.137,46 €	93.000,60 €	54.364,23 €	63.380,67 €	32.515,12 €	42.324,80 €
Interest Payment		606.137,46 €	606.137,46 €	93.000,60 €	54.364,23 €	63.380,67 €	32.515,12 €	42.324,80 €
Interest Payment per Note		205,54 €	205,54 €	221,43 €	239,49 €	279,21 €	369,49 €	302,32 €
3. Credit Enhancements								
Initial total CE (Subordination, Reserve)		17,25%	17,25%	11,25%	8,00%	4,75%	3,50%	1,50%
Current CE		17,24%	17,24%	11,24%	8,00%	4,76%	3,50%	1,58%

* Last rating action as of 21.05.2025

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6. Original Principal Balance



Calculation Date	12.06.2025				
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Period No	1				
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Interest Period	from	21.05.2025	to	16.06.2025	= 26 days
Collection Period	from	01.05.2025	to	31.05.2025	

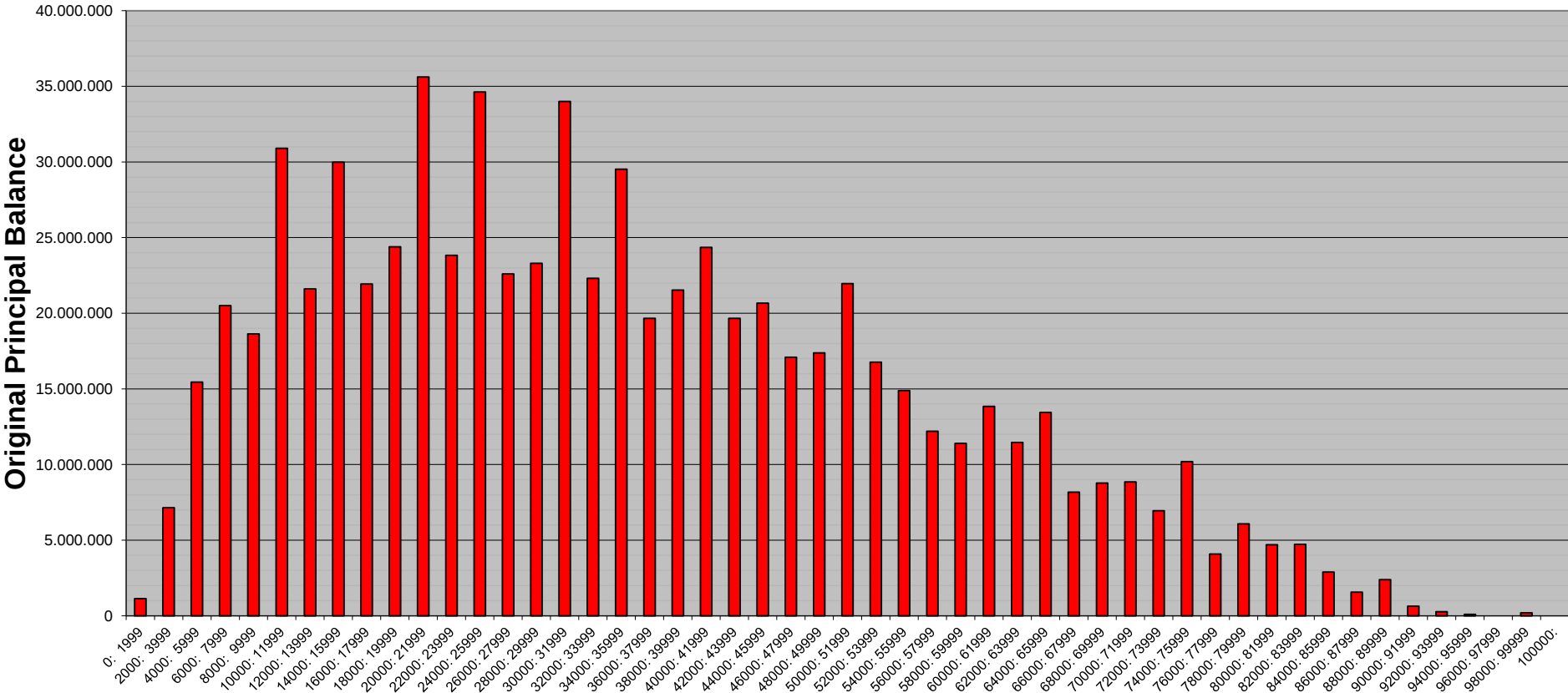
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	1.143.292,14	0,15%	902	2,53%
2000: 3999	7.143.031,91	0,96%	2.505	7,03%
4000: 5999	15.450.430,76	2,08%	3.169	8,89%
6000: 7999	20.505.222,17	2,75%	2.981	8,36%
8000: 9999	18.639.761,85	2,50%	2.125	5,96%
10000: 11999	30.904.274,93	4,15%	2.943	8,26%
12000: 13999	21.606.315,72	2,90%	1.688	4,74%
14000: 15999	29.990.608,94	4,03%	2.002	5,62%
16000: 17999	21.931.834,33	2,95%	1.296	3,64%
18000: 19999	24.393.157,39	3,28%	1.292	3,62%
20000: 21999	35.613.601,56	4,78%	1.729	4,85%
22000: 23999	23.825.394,59	3,20%	1.040	2,92%
24000: 25999	34.626.209,65	4,65%	1.389	3,90%
26000: 27999	22.596.288,16	3,04%	842	2,36%
28000: 29999	23.297.503,32	3,13%	804	2,26%
30000: 31999	34.003.473,94	4,57%	1.107	3,11%
32000: 33999	22.306.267,23	3,00%	677	1,90%
34000: 35999	29.527.288,44	3,97%	845	2,37%
36000: 37999	19.656.449,94	2,64%	532	1,49%
38000: 39999	21.532.908,05	2,89%	553	1,55%
40000: 41999	24.355.257,58	3,27%	599	1,68%
42000: 43999	19.668.602,29	2,64%	459	1,29%
44000: 45999	20.663.714,31	2,78%	460	1,29%
46000: 47999	17.092.252,72	2,30%	364	1,02%
48000: 49999	17.382.798,88	2,34%	355	1,00%
50000: 51999	21.958.883,50	2,95%	434	1,22%
52000: 53999	16.760.442,81	2,25%	317	0,89%
54000: 55999	14.885.960,31	2,00%	271	0,76%
56000: 57999	12.205.025,71	1,64%	214	0,60%
58000: 59999	11.399.053,24	1,53%	193	0,54%
60000: 61999	13.848.190,00	1,86%	228	0,64%
62000: 63999	11.465.358,53	1,54%	182	0,51%
64000: 65999	13.437.114,82	1,81%	207	0,58%
66000: 67999	8.167.966,95	1,10%	122	0,34%
68000: 69999	8.774.980,36	1,18%	127	0,36%
70000: 71999	8.856.114,83	1,19%	125	0,35%
72000: 73999	6.940.488,95	0,93%	95	0,27%
74000: 75999	10.187.831,37	1,37%	136	0,38%
76000: 77999	4.083.204,80	0,55%	53	0,15%
78000: 79999	6.076.882,31	0,82%	77	0,22%
80000: 81999	4.694.109,44	0,63%	58	0,16%
82000: 83999	4.727.483,58	0,64%	57	0,16%
84000: 85999	2.890.789,76	0,39%	34	0,10%
86000: 87999	1.569.953,87	0,21%	18	0,05%
88000: 89999	2.397.263,33	0,32%	27	0,08%
90000: 91999	636.683,84	0,09%	7	0,02%
92000: 93999	277.870,03	0,04%	3	0,01%
94000: 95999	95.597,17	0,01%	1	0,00%
96000: 97999	0,00	0,00%	0	0,00%
98000: 99999	199.114,37	0,03%	2	0,01%
100000:	0,00	0,00%	0	0,00%
Total	744.392.304,68	100,00%	35.646	100,00%

Statistics in EUR	
Average Amount	20.882,91

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6.1 Original PB (Graph)

Calculation Date	12.06.2025				
Payment Date	16.06.2025				
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Collection Period	from	01.05.2025	to	31.05.2025	



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7. Current Principal Balance



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	1				
Monthly Period	Jun 2025				
Interest Period	from	21.05.2025	to	16.06.2025	= 26 days
Collection Period	from	01.05.2025	to	31.05.2025	

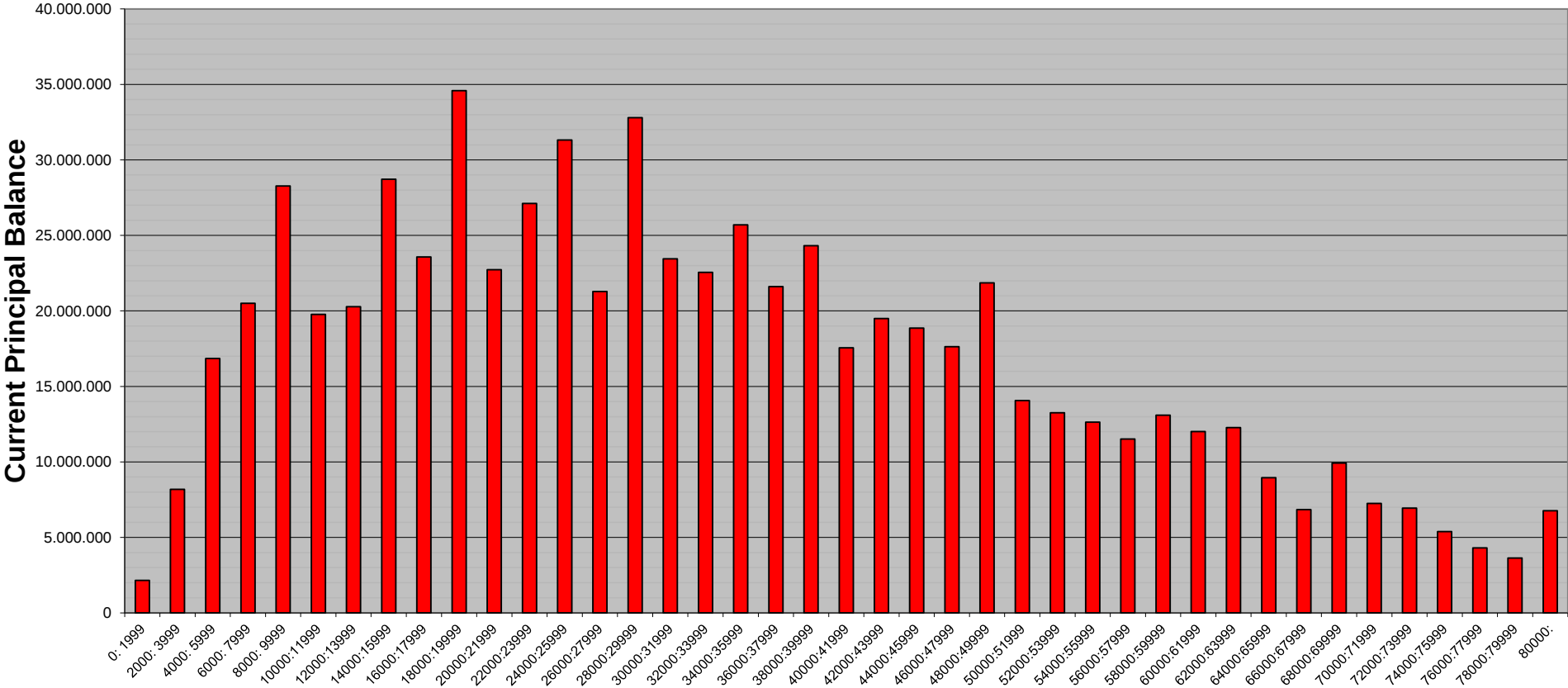
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	2.155.650,72	0,31%	1.837	5,15%
2000: 3999	8.180.905,62	1,17%	2.697	7,57%
4000: 5999	16.844.704,19	2,41%	3.354	9,41%
6000: 7999	20.499.720,81	2,93%	2.883	8,09%
8000: 9999	28.273.042,50	4,04%	3.056	8,57%
10000:11999	19.773.925,08	2,82%	1.795	5,04%
12000:13999	20.273.371,28	2,90%	1.561	4,38%
14000:15999	28.723.445,50	4,10%	1.924	5,40%
16000:17999	23.574.211,19	3,37%	1.383	3,88%
18000:19999	34.581.248,32	4,94%	1.804	5,06%
20000:21999	22.730.123,13	3,25%	1.084	3,04%
22000:23999	27.117.108,66	3,87%	1.177	3,30%
24000:25999	31.319.797,27	4,47%	1.259	3,53%
26000:27999	21.289.351,25	3,04%	788	2,21%
28000:29999	32.796.572,72	4,69%	1.128	3,16%
30000:31999	23.443.188,81	3,35%	757	2,12%
32000:33999	22.547.600,34	3,22%	683	1,92%
34000:35999	25.692.573,54	3,67%	737	2,07%
36000:37999	21.605.914,29	3,09%	584	1,64%
38000:39999	24.320.503,08	3,47%	624	1,75%
40000:41999	17.557.686,46	2,51%	429	1,20%
42000:43999	19.496.142,18	2,79%	453	1,27%
44000:45999	18.859.624,41	2,69%	420	1,18%
46000:47999	17.626.965,79	2,52%	375	1,05%
48000:49999	21.860.047,32	3,12%	446	1,25%
50000:51999	14.059.717,06	2,01%	276	0,77%
52000:53999	13.252.852,40	1,89%	250	0,70%
54000:55999	12.633.254,66	1,80%	230	0,65%
56000:57999	11.520.259,24	1,65%	202	0,57%
58000:59999	13.095.425,56	1,87%	222	0,62%
60000:61999	12.009.658,76	1,72%	197	0,55%
62000:63999	12.278.335,85	1,75%	195	0,55%
64000:65999	8.951.192,53	1,28%	138	0,39%
66000:67999	6.838.837,06	0,98%	102	0,29%
68000:69999	9.926.997,26	1,42%	144	0,40%
70000:71999	7.253.297,68	1,04%	102	0,29%
72000:73999	6.940.505,84	0,99%	95	0,27%
74000:75999	5.391.004,47	0,77%	72	0,20%
76000:77999	4.306.360,24	0,62%	56	0,16%
78000:79999	3.633.779,67	0,52%	46	0,13%
80000:	6.765.004,64	0,97%	81	0,23%
Total	699.999.907,38	100,00%	35.646	100,00%

Statistics in EUR	
Average Amount	19.637,54

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Monthly Investor Report

7.1 Current PB (Graph)

Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	1				
Monthly Period	Jun 2025				
Interest Period	from	21.05.2025	to	16.06.2025	= 26 days
Collection Period	from	01.05.2025	to	31.05.2025	



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8. Borrower Concentration



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	1				
Monthly Period	Jun 2025				
Interest Period	from	21.05.2025	to	16.06.2025	= 26 days
Collection Period	from	01.05.2025	to	31.05.2025	

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	93.725,20	0,0134%	1
2	93.608,06	0,0134%	1
3	91.128,06	0,0130%	1
4	89.076,39	0,0127%	1
5	88.488,83	0,0126%	1
6	87.578,88	0,0125%	1
7	87.347,99	0,0125%	1
8	87.146,05	0,0124%	1
9	87.097,20	0,0124%	1
10	86.764,87	0,0124%	1
11	86.615,46	0,0124%	1
12	86.268,40	0,0123%	1
13	85.894,14	0,0123%	1
14	85.624,25	0,0122%	1
15	85.622,43	0,0122%	1
16	85.539,55	0,0122%	1
17	85.456,39	0,0122%	1
18	85.399,72	0,0122%	1
19	85.347,61	0,0122%	1
20	85.220,03	0,0122%	1
21	85.073,51	0,0122%	1
22	84.983,62	0,0121%	1
23	84.861,69	0,0121%	1
24	84.844,65	0,0121%	1
25	84788,48	0,000121	1
	2.173.501,46	0,3105%	25

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9. Geographical Distribution



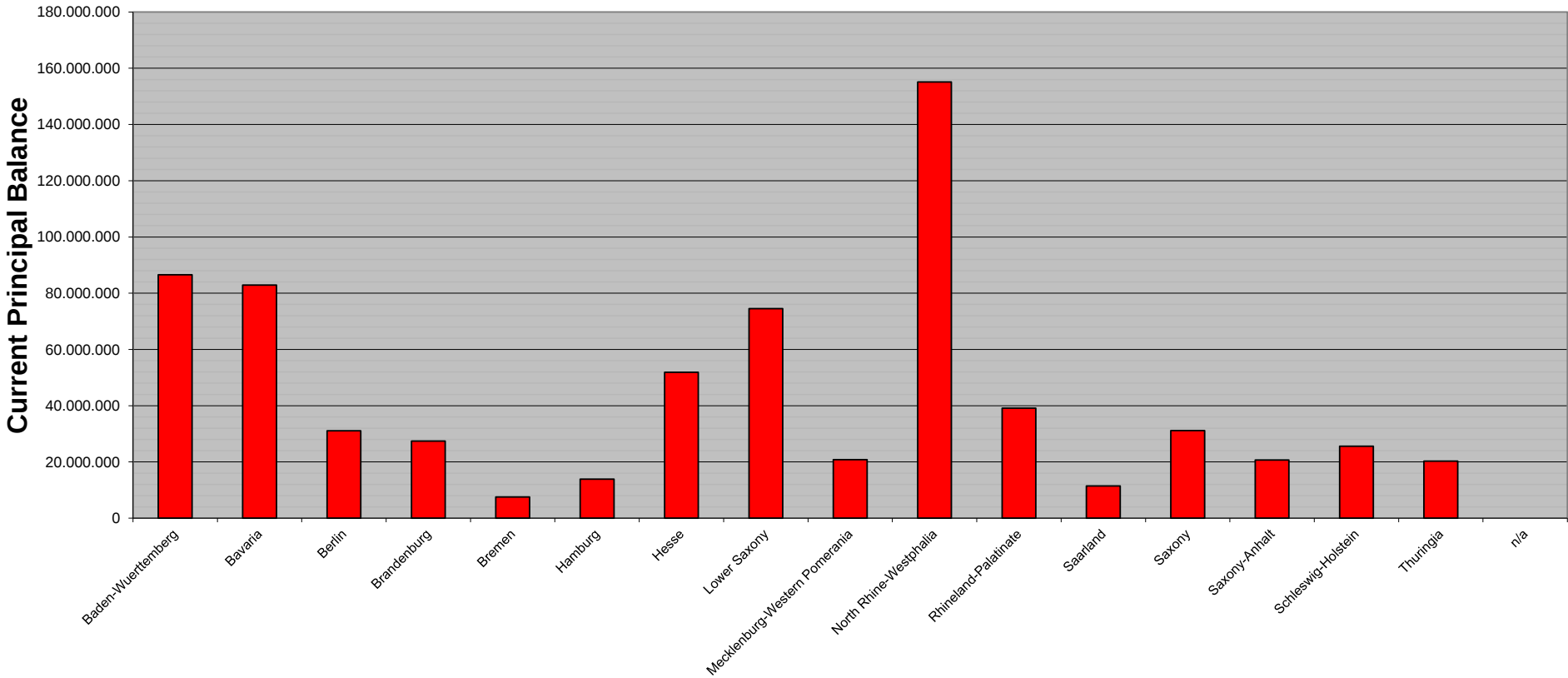
Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	1				
Monthly Period	Jun 2025				
Interest Period	from	21.05.2025	to	16.06.2025	= 26 days
Collection Period	from	01.05.2025	to	31.05.2025	

State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	86.567.181,00	12,37%	4.314	12,10%
Bavaria	82.876.999,68	11,84%	4.286	12,02%
Berlin	31.058.681,98	4,44%	1.477	4,14%
Brandenburg	27.409.698,82	3,92%	1.447	4,06%
Bremen	7.524.540,29	1,07%	375	1,05%
Hamburg	13.883.625,72	1,98%	721	2,02%
Hesse	51.874.259,96	7,41%	2.476	6,95%
Lower Saxony	74.505.390,44	10,64%	3.805	10,67%
Mecklenburg-Western Pomerania	20.832.310,91	2,98%	1.094	3,07%
North Rhine-Westphalia	155.118.633,19	22,16%	7.758	21,76%
Rhineland-Palatinate	39.159.040,57	5,59%	1.981	5,56%
Saarland	11.455.152,66	1,64%	599	1,68%
Saxony	31.172.951,81	4,45%	1.645	4,61%
Saxony-Anhalt	20.676.612,76	2,95%	1.172	3,29%
Schleswig-Holstein	25.570.696,07	3,65%	1.403	3,94%
Thuringia	20.314.131,52	2,90%	1.093	3,07%
n/a	0,00	0,00%	0	0,00%
Total	699.999.907,38	100,00%	35.646	100,00%

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9.1 Geographical Distribution (Graph)

Calculation Date	12.06.2025					
Payment Date	16.06.2025					
Period No	1					
Monthly Period	Jun 2025					
Interest Period	from	21.05.2025	to	16.06.2025	=	26 days
Collection Period	from	01.05.2025	to	31.05.2025		



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10. Collateral



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	1				
Monthly Period	Jun 2025				
Interest Period	from	21.05.2025	to	16.06.2025	= 26 days
Collection Period	from	01.05.2025	to	31.05.2025	

Collateral	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
secured	186454315,00%	0,27%	76	0,21%
unsecured	698.135.364,23	99,73%	35.570	99,79%
Total	699.999.907,38	100,00%	35.646	100,00%

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11. Insurances



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	1				
Monthly Period	Jun 2025				
Interest Period	from	21.05.2025	to	16.06.2025	= 26 days
Collection Period	from	01.05.2025	to	31.05.2025	

Payment Protection Insurance	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
No	370.216.243,80	52,89%	21.785	61,11%
Yes	329.783.663,58	47,11%	13.861	38,89%
Total	699.999.907,38	100,00%	35.646	100,00%

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12. Payment Methods



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	1				
Monthly Period	Jun 2025				
Interest Period	from	21.05.2025	to	16.06.2025	= 26 days
Collection Period	from	01.05.2025	to	31.05.2025	

Payment Method	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Direct Debit	695.890.549,29	99,41%	35.419	99,36%
Other	4.109.358,09	0,59%	227	0,64%
Total	699.999.907,38	100,00%	35.646	100,00%

Cycle of Payment	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
15th of month	140.802.340,44	20,11%	6.527	18,31%
1st of month	559.197.566,94	79,89%	29.119	81,69%
Total	699.999.907,38	100,00%	35.646	100,00%

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13. Effective Interest Rate



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	1				
Monthly Period	Jun 2025				
Interest Period	from	21.05.2025	to	16.06.2025	= 26 days
Collection Period	from	01.05.2025	to	31.05.2025	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	36.421,60	0,01%	7	0,02%
1: 1	14.668,56	0,00%	3	0,01%
2: 2	870.539,05	0,12%	79	0,22%
3: 3	1.664.337,78	0,24%	83	0,23%
4: 4	5.496.787,76	0,79%	254	0,71%
5: 5	20.416.212,31	2,92%	821	2,30%
6: 6	49.532.796,35	7,08%	2.117	5,94%
7: 7	118.519.141,23	16,93%	4.121	11,56%
8: 8	155.949.173,78	22,28%	7.065	19,82%
9: 9	176.575.943,98	25,23%	9.041	25,36%
10:10	87.415.163,01	12,49%	5.425	15,22%
11:11	46.918.720,54	6,70%	3.283	9,21%
12:12	19.413.419,28	2,77%	1.613	4,53%
13:	17.176.582,15	2,45%	1.734	4,86%
Total	699.999.907,38	100,00%	35.646	100,00%

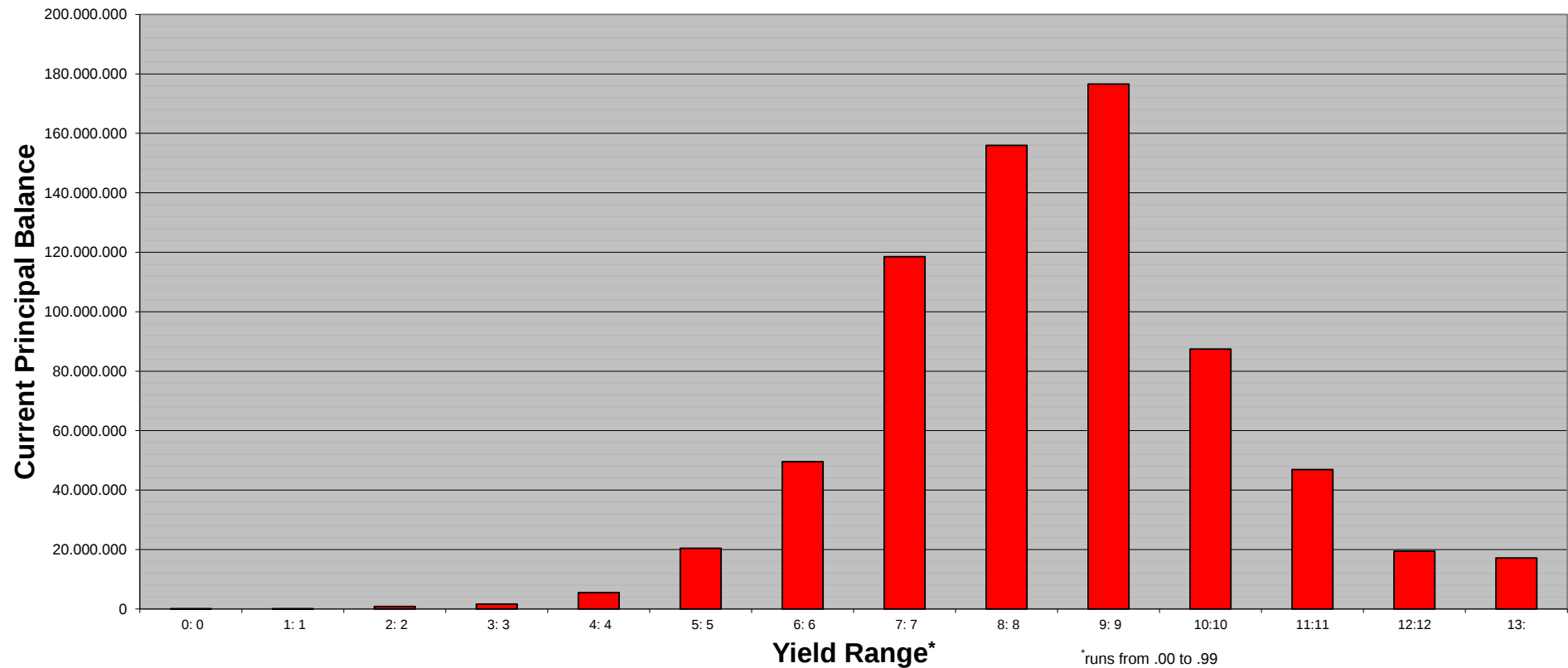
Statistics in %	
WA Interest	9,24%

* runs from .00 to .99

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Monthly Investor Report

13.1 Effective Interest Rate (Graph)

Calculation Date	12.06.2025					
Payment Date	16.06.2025					
Period No	1					
Monthly Period	Jun 2025					
Interest Period	from	21.05.2025	to	16.06.2025	=	26 days
Collection Period	from	01.05.2025	to	31.05.2025		



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14. Seasoning



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	1				
Monthly Period	Jun 2025				
Interest Period	from	21.05.2025	to	16.06.2025	= 26 days
Collection Period	from	01.05.2025	to	31.05.2025	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	16.886.011,00	2,41%	1.154	3,24%
3: 5	292.118.612,05	41,73%	16.050	45,03%
6: 8	279.485.694,89	39,93%	12.965	36,37%
9:11	59.491.596,07	8,50%	2.767	7,76%
12:14	35.249.646,08	5,04%	1.719	4,82%
15:17	3.909.521,54	0,56%	160	0,45%
18:20	2.422.873,32	0,35%	127	0,36%
21:23	3.527.346,85	0,50%	188	0,53%
24:26	1.492.707,70	0,21%	88	0,25%
27:29	1.288.210,48	0,18%	71	0,20%
30:32	900.180,92	0,13%	58	0,16%
33:35	1.027.990,66	0,15%	70	0,20%
36:38	557.744,95	0,08%	50	0,14%
39:41	385.012,51	0,06%	42	0,12%
42:44	620.384,15	0,09%	47	0,13%
45:47	97.409,10	0,01%	12	0,03%
48:50	111.734,56	0,02%	11	0,03%
51:53	92.747,04	0,01%	11	0,03%
54:56	175.053,94	0,03%	25	0,07%
57:59	23.789,00	0,00%	4	0,01%
60:62	23.792,18	0,00%	6	0,02%
63:65	75.443,80	0,01%	14	0,04%
66:68	11.560,70	0,00%	2	0,01%
69:71	1.554,47	0,00%	1	0,00%
72:74	23.289,42	0,00%	4	0,01%
75:77	0,00	0,00%	0	0,00%
78:80	0,00	0,00%	0	0,00%
81:	0,00	0,00%	0	0,00%
Total	699.999.907,38	100,00%	35.646	100,00%

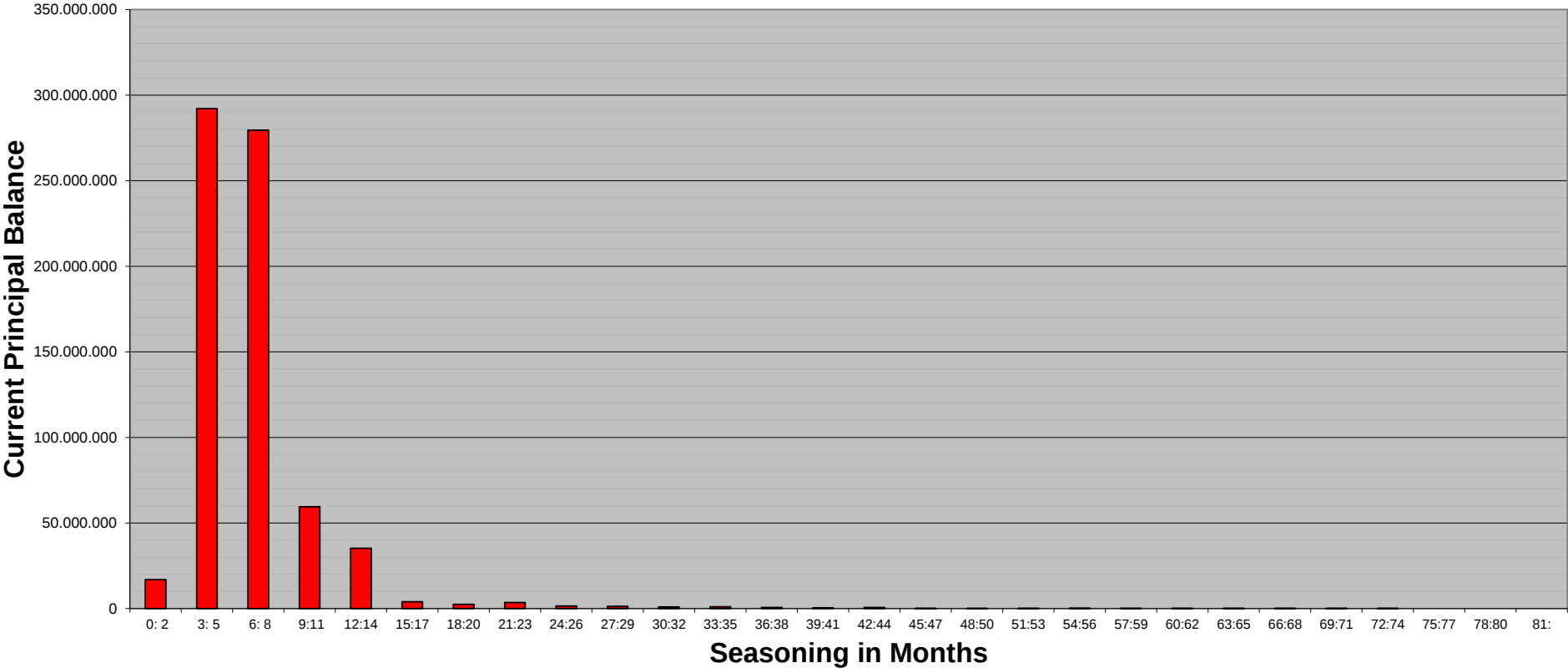
Statistics

WA Seasoning	6,45
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14.1 Seasoning (Graph)

Calculation Date	12.06.2025					
Payment Date	16.06.2025					
Period No	1					
Monthly Period	Jun 2025					
Interest Period	from	21.05.2025	to	16.06.2025	=	26 days
Collection Period	from	01.05.2025	to	31.05.2025		



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15. Remaining Term



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	1				
Monthly Period	Jun 2025				
Interest Period	from	21.05.2025	to	16.06.2025	= 26 days
Collection Period	from	01.05.2025	to	31.05.2025	

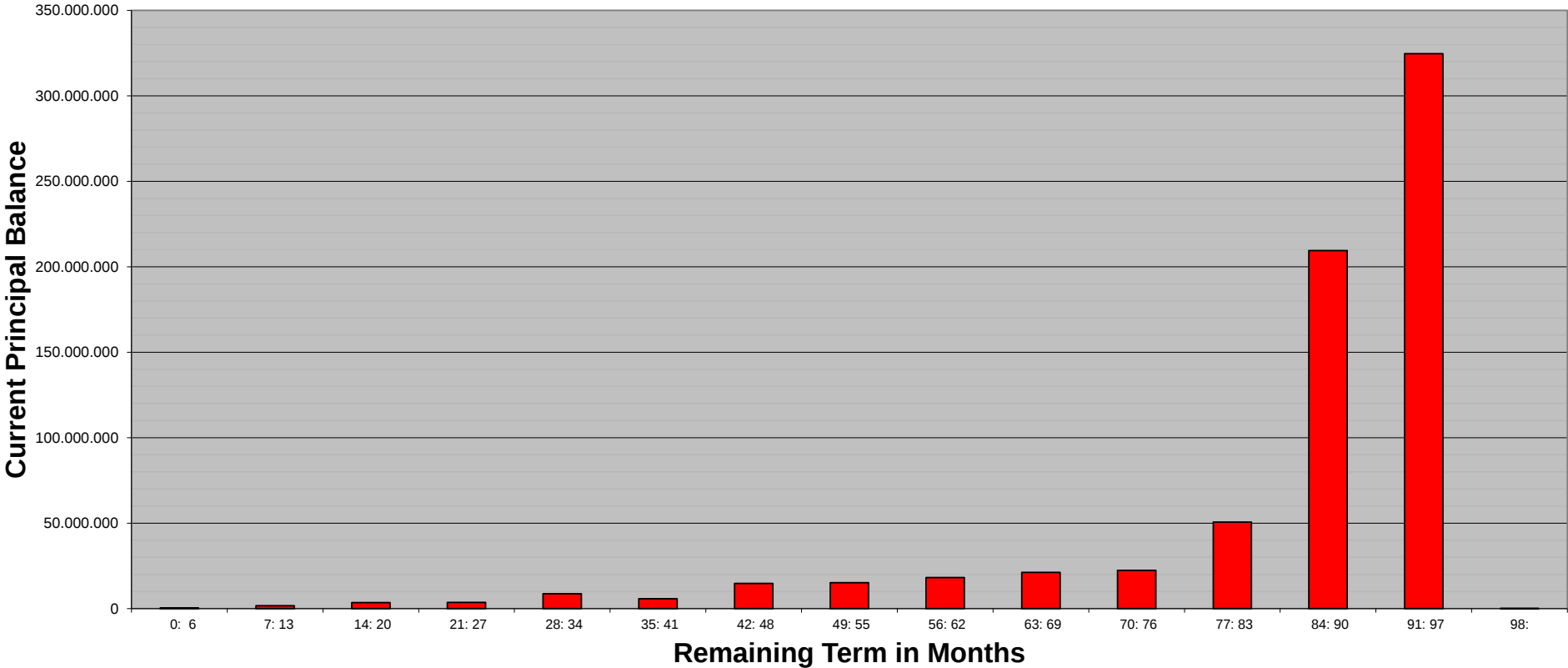
Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	380.139,47	0,05%	440	1,23%
7: 13	1.712.286,16	0,24%	738	2,07%
14: 20	3.488.290,71	0,50%	964	2,70%
21: 27	3.582.964,15	0,51%	780	2,19%
28: 34	8.733.923,60	1,25%	1.486	4,17%
35: 41	5.812.461,61	0,83%	649	1,82%
42: 48	14.728.671,38	2,10%	1.706	4,79%
49: 55	15.192.659,37	2,17%	1.232	3,46%
56: 62	18.128.237,51	2,59%	1.454	4,08%
63: 69	21.182.150,47	3,03%	1.273	3,57%
70: 76	22.355.700,15	3,19%	1.180	3,31%
77: 83	50.665.718,93	7,24%	2.529	7,09%
84: 90	209.400.481,32	29,91%	7.176	20,13%
91: 97	324.615.088,65	46,37%	14.037	39,38%
98:	21.133,90	0,00%	2	0,01%
Total	699.999.907,38	100,00%	35.646	100,00%

Statistics	
WA Remaining Term	84,18

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15.1 Remaining Term (Graph)

Calculation Date	12.06.2025					
Payment Date	16.06.2025					
Period No	1					
Monthly Period	Jun 2025					
Interest Period	from	21.05.2025	to	16.06.2025	=	26 days
Collection Period	from	01.05.2025	to	31.05.2025		



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16. Original Term



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	1				
Monthly Period	Jun 2025				
Interest Period	from	21.05.2025	to	16.06.2025	= 26 days
Collection Period	from	01.05.2025	to	31.05.2025	

Original Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 13	1.113.702,79	0,16%	742	2,08%
14: 20	1.415.258,67	0,20%	498	1,40%
21: 27	4.433.743,85	0,63%	1.210	3,39%
28: 34	1.165.753,21	0,17%	178	0,50%
35: 41	9.770.254,07	1,40%	1.708	4,79%
42: 48	3.494.736,24	0,50%	329	0,92%
49: 55	15.806.739,42	2,26%	1.880	5,27%
56: 62	25.323.598,21	3,62%	2.266	6,36%
63: 69	5.361.242,78	0,77%	305	0,86%
70: 76	24.363.984,92	3,48%	1.571	4,41%
77: 83	8.603.330,31	1,23%	363	1,02%
84: 90	46.923.528,60	6,70%	2.650	7,43%
91: 97	497.981.598,47	71,14%	19.864	55,73%
98:104	53.971.223,20	7,71%	2.070	5,81%
105:111	176.464,38	0,03%	8	0,02%
112:	94.748,26	0,01%	4	0,01%
Total	699.999.907,38	100,00%	35.646	100,00%

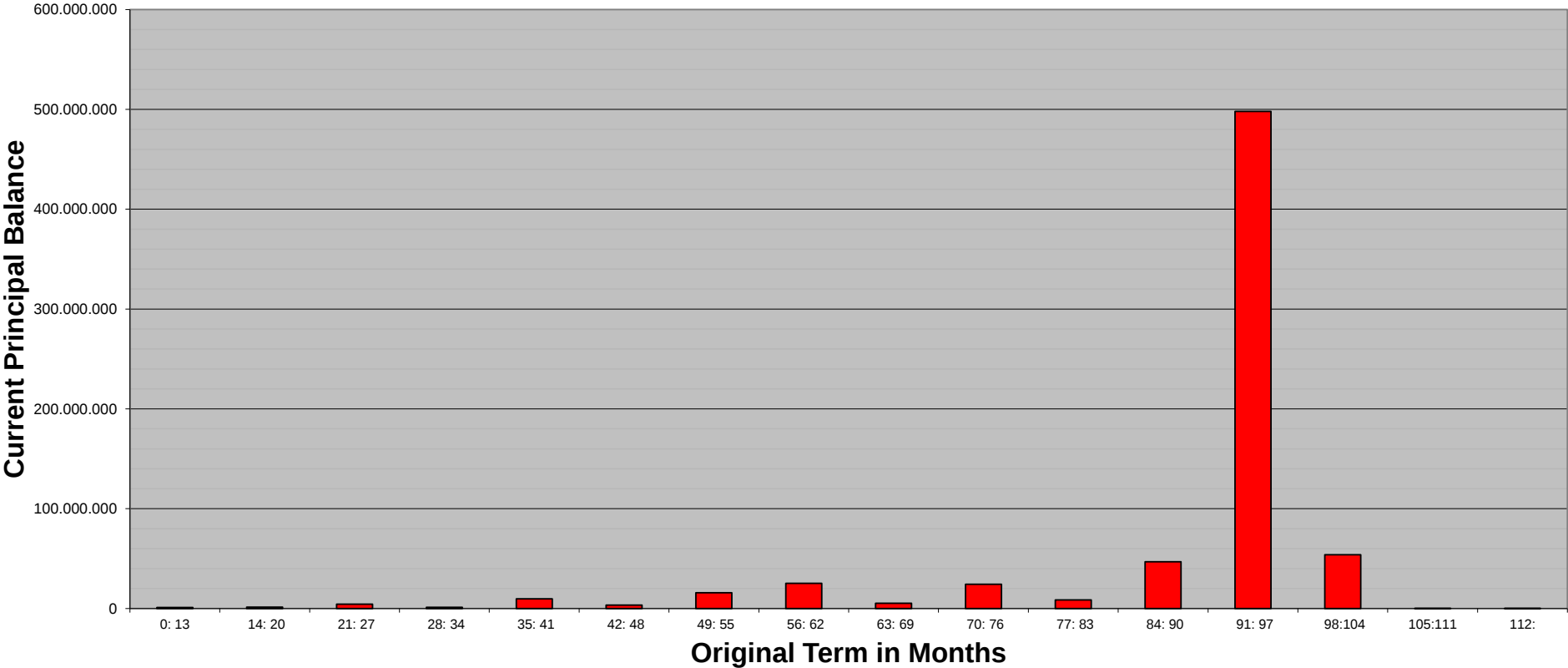
Statistics

WA Original Term	90,62
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16.1 Original Term (Graph)

Calculation Date	12.06.2025					
Payment Date	16.06.2025					
Period No	1					
Monthly Period	Jun 2025					
Interest Period	from	21.05.2025	to	16.06.2025	=	26 days
Collection Period	from	01.05.2025	to	31.05.2025		



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17. Loan Concentration



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	1				
Monthly Period	Jun 2025				
Interest Period	from	21.05.2025	to	16.06.2025	= 26 days
Collection Period	from	01.05.2025	to	31.05.2025	

<i>Loan Concentration</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>	<i>Number of Debtors</i>	<i>Percentage of Total Debtors</i>
1: 1	695.644.465,43	99,38%	35.329	99,11%	35.329	99,55%
2: 2	4.354.120,11	0,62%	314	0,88%	157	0,44%
3: 3	1.321,84	0,00%	3	0,01%	1	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%
Total	699.999.907,38	100,00%	35.646	100,00%	35.487	100,00%

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18. Amortisation Profile



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	1				
Monthly Period	Jun 2025				
Interest Period	from	21.05.2025	to	16.06.2025	= 26 days
Collection Period	from	01.05.2025	to	31.05.2025	

Amortisation profile

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	699.999.907,38 €	51	328.392.243,60 €
2	693.289.607,02 €	52	320.411.695,74 €
3	686.505.603,83 €	53	312.396.314,54 €
4	679.677.999,38 €	54	304.353.192,02 €
5	672.810.628,23 €	55	296.290.898,41 €
6	665.896.464,92 €	56	288.267.550,38 €
7	658.940.051,64 €	57	280.267.476,10 €
8	651.972.879,22 €	58	272.279.162,50 €
9	644.989.144,15 €	59	264.318.047,28 €
10	637.976.395,47 €	60	256.409.465,50 €
11	630.942.824,30 €	61	248.476.609,66 €
12	623.889.014,16 €	62	240.505.047,92 €
13	616.796.442,27 €	63	232.493.416,52 €
14	609.671.618,45 €	64	224.451.615,85 €
15	602.513.514,48 €	65	216.384.748,99 €
16	595.321.327,32 €	66	208.289.703,36 €
17	588.098.602,24 €	67	200.174.457,59 €
18	580.852.237,56 €	68	192.069.792,57 €
19	573.566.928,74 €	69	183.974.735,93 €
20	566.279.923,30 €	70	175.878.965,93 €
21	558.974.927,30 €	71	167.805.365,96 €
22	551.645.595,64 €	72	159.763.728,72 €
23	544.294.873,98 €	73	151.708.385,41 €
24	536.941.002,48 €	74	143.634.655,40 €
25	529.547.009,55 €	75	135.547.797,58 €
26	522.110.997,37 €	76	127.447.782,12 €
27	514.638.133,91 €	77	119.340.274,76 €
28	507.123.143,21 €	78	111.228.623,05 €
29	499.567.910,06 €	79	103.127.297,07 €
30	491.970.641,18 €	80	95.100.653,56 €
31	484.333.696,67 €	81	87.137.080,10 €
32	476.692.070,69 €	82	79.196.540,36 €
33	469.042.407,16 €	83	71.336.967,29 €
34	461.371.196,47 €	84	63.551.902,52 €
35	453.704.155,71 €	85	55.845.562,74 €
36	446.052.673,88 €	86	48.253.250,27 €
37	438.365.994,33 €	87	40.790.701,40 €
38	430.641.459,08 €	88	33.494.838,38 €
39	422.886.201,46 €	89	26.421.348,89 €
40	415.092.601,05 €	90	19.537.577,56 €
41	407.265.786,51 €	91	13.396.004,41 €
42	399.401.303,07 €	92	8.549.532,65 €
43	391.511.362,71 €	93	4.850.396,62 €
44	383.625.146,44 €	94	1.822.309,32 €
45	375.745.453,88 €	95	161.453,86 €
46	367.864.311,46 €	96	7.688,67 €
47	359.992.883,37 €	97	2.673,97 €
48	352.141.412,17 €	98	1.636,62 €
49	344.261.075,16 €	99	1.362,60 €
50	336.340.807,16 €	100	1.170,67 €

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19. Priority of Payments + Transaction Costs



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Payment Date	16.06.2025				
Period No	1				
Monthly Period	Jun 2025				
Interest Period	from	21.05.2025	to	16.06.2025	= 26 days
Collection Period	from	01.05.2025	to	31.05.2025	

Pre-Enforcement Available Interest Amount

Interest Collections	+	5.087.857,18 €
Other Interest Payments by the Seller to the Issuer	+	- €
Recoveries received by the Seller	+	65,94 €
Interest Earned on Transaction Account and Purchase Shortfall Account	+	0,07 €
Amounts standing to the Commingling Reserve Account*	+	- €
Amounts standing to the credit of the Liquidity Reserve Account	+	10.503.805,07 €
Interests paid by the Interest Swap Counterparty to the Issuer	+	77.350,00 €
Principal Adion Amounts	+	- €
Other Amounts paid to the Issuer	+	- €
Remaining Pre-Enforcement Available Principal Amount		<u>0,00 €</u>
Available Interest Amount	=	15.669.078,26 €

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+	16.863.222,92 €
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	+	162,87 €
Mezzanine Loan Disbursement Amount paid by the Originator to the Issuer	+	- €
Principal Deficiency Sub-Ledger	+	79.072,92 €
Other Amounts paid to the Issuer	+	- €
Available Principal Amount	=	16.942.458,71 €

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

Pre-Enforcement Interest Priority of Payments

Available Interest Amount	15.669.078,26 €
Senior Expenses and Taxes	- 36.000,00 €
Replacement Servicer Fee Reserve Shortfall	- - €
Swap Interest Payment other than subordinated Payments	- - €
Interest on Class A1 Notes and Class A2 Notes	- 1.212.274,92 €
Interest on Class B (if Most Senior Note or Class B PDL < 25%)	- 93.000,60 €
Interest on Class C (if Most Senior Note or Class C PDL < 25%)	- 54.364,23 €
Interest on Class D (if Most Senior Note or Class D PDL < 25%)	- 63.380,67 €
Interest on Class E (if Most Senior Note or Class E PDL < 25%)	- 32.515,12 €
Interest on Class F (if Most Senior Note or Class F PDL < 25%)	- 42.324,80 €
Liquidity Reserve Amount Replenishment	- 10.500.000,00 €
Crediting the PDLs until cleared	- 79.072,92 €
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	- 583.333,80 €
Mezzanine Loan Interest	- - €
Termination Payment [Re. Swap Agreement]	- - €
Interests Liquidity Reserve Loan	- 7.583,33 €
Principal Of Liquidity Reserve Loan	- - €
Credit the Replacement Servicer Fee Reserve [if RSF Reserve Funding Failure occurred]	- - €
Any Remaining Amount To The Seller	= 2.965.227,87 €

Pre-Enforcement Principal Priority of Payments

Available Principal Amount	16.942.458,71 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 16.942.458,71 €
Replenishment	- 16.942.366,09 €
Purchase Shortfall Amount	- 92,62 €
Class A1 and Class A2: Sequential Principal	- - €
After Pro Rata Payment Trigger Event: Class A1 Pro Rata Principal Payment Amount	- - €
After Pro Rata Payment Trigger Event: Class A2 Pro Rata Principal Payment Amount	- - €
After Pro Rata Payment Trigger Event: Class B Pro Rata Principal Payment Amount	- - €
After Pro Rata Payment Trigger Event: Class C Pro Rata Principal Payment Amount	- - €
After Pro Rata Payment Trigger Event: Class D Pro Rata Principal Payment Amount	- - €
After Pro Rata Payment Trigger Event: Class E Pro Rata Principal Payment Amount	- - €
On or after to Sequential Payment Trigger Event: Redemption Class A1 and Class A2	- - €
Full Redemption Class B - F (on or after Regulatory Change Event)	- - €
On or after Sequential Payment Trigger Event: Redemption Class B	- - €
On or after Sequential Payment Trigger Event: Redemption Class C	- - €
On or after Sequential Payment Trigger Event: Redemption Class D	- - €
On or after Sequential Payment Trigger Event: Redemption Class E	- - €
On or after Sequential Payment Trigger Event: Redemption Class F	- - €
Mezzanine Loan Principal	- - €
Clearing of rounding differences	- - €
Transaction Account Remaining Amount	= 0,00 €

Transaction Costs	Total	Class A1	Class A2	Class B	Class C	Class D	Class E	Class F	Liquidiv Reserve Loan
Senior Expenses	36.000,00 €								
Interest accrued for the Period	1.505.443,67 €	606.137,46 €	606.137,46 €	93.000,60 €	54.364,23 €	63.380,67 €	32.515,12 €	42.324,80 €	7.583,33 €
Cumulative Interest accrued	1.505.443,67 €	606.137,46 €	606.137,46 €	93.000,60 €	54.364,23 €	63.380,67 €	32.515,12 €	42.324,80 €	7.583,33 €
Interest Payments	1.505.443,67 €	606.137,46 €	606.137,46 €	93.000,60 €	54.364,23 €	63.380,67 €	32.515,12 €	42.324,80 €	7.583,33 €
Cumulative Interest Payments	1.505.443,67 €	606.137,46 €	606.137,46 €	93.000,60 €	54.364,23 €	63.380,67 €	32.515,12 €	42.324,80 €	7.583,33 €
Unpaid Interest for the Period	- €	- €	- €	- €	- €	- €	- €	- €	- €
Cumulative Unpaid Interest	- €	- €	- €	- €	- €	- €	- €	- €	- €
Liquidity Reserve Loan only: Outstanding Amount	- €								10.500.000,00 €

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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

35.149.900,21 €

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21. Counterparties



Joint Lead Managers

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

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

SMBC Bank EUR AG
Neue Mainzer Straße 52-58
60311 Frankfurt am Main
Germany

Corporate Administrator

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

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

Bank of New York Mellon
160 Queen Victoria Street
London, EC4V 4LA
United Kingdom

Account Bank

Bank of New York Mellon Frankfurt
Ebert- Anlage 49
60327 Frankfurt am Main
Canary Wharf

Transaction Security Trustee

Bank of New York Mellon Frankfurt
Ebert- Anlage 49
60327 Frankfurt am Main
Canary Wharf

Interest Swap Counterparty

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

Data Trustee

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

Rating Agencies

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

Calculation Date	12.06.2025				
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Fitch			DBRS			Counterparty status
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
A	F1	STABLE	AH	R-1M	STABLE	performing
A+	F1	STABLE	AH	R-1M	STABLE	performing
A-	F1	STABLE	-	-	-	performing
-	-	-	-	-	-	performing
AA	F1+	STABLE	AAH	R-1H	STABLE	performing
AA	F1+	STABLE	AAH	R-1H	STABLE	performing
AA	F1+	STABLE	AAH	R-1H	STABLE	performing
A	F1	STABLE	AH	R-1M	STABLE	performing
-	-	-	-	-	-	performing

DBRS Ratings GmbH
Neue Mainzer Str. 75
60311 Frankfurt am Main
Germany

Ratings as of 31.05.2025, data source: Bloomberg

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22. Issuer Information



Calculation Date	12.06.2025				
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Deal Name:

SC Germany Consumer 2025-1

Issuer:

SC GERMANY S.A., COMPARTMENT CONSUMER 2025-1

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

LEI:

549300I0DV9V1WKUO071

Seller of the Receivables:

Santander Consumer Bank AG

Servicer Name:

Santander Consumer Bank AG

Reporting Entity:

Santander Consumer Bank AG

Capital Markets
Santander-Platz 1
41061 Mönchengladbach
Germany
eMail abs_ger@santander.de

SPV-Administrator:

Circumference FS (Luxembourg) S.A.

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

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23. Swap Counterparty Data



Calculation Date	12.06.2025					
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Swap Counterparty

Swap Counterparty Banco Santander S.A.
Swap Rating Trigger Breach no

Rating Trigger & Current Ratings	Consequenses	Fitch			DBRS		
		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		A		no
2nd Rating Trigger	Replacement	BBB-	F3		BBB		no
Current Counterparty Ratings		A+(dcr)	F1	STABLE	AH	STABLE	

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 700.000.000,00 €
Fixed Rate 1,9630%
Floating Rate (Euribor) 2,1160%
Net Swap Payments - 77.350,00 €
Notional Amount next period 699.416.666,20 €

Swap Counterparty Details

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

Counterparty Replacement

Old Counterparty
Current Counterparty

Banco Santander S.A.
Banco Santander S.A.

Swap Collateral

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

Ratings as of 31.05.2025, data source: Bloomberg

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24. Santander Consumer Bank



Contact Details

Team ABS abs_ger@santander.de

Calculation Date	12.06.2025				
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Ratings Santander

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

Fitch			DBRS		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
A	F1	STABLE	AH	R-1M	STABLE
A+	F1	STABLE	-	-	-
A	F1	STABLE	-	-	-

Ratings as of 31.05.2025, data source: Bloomberg

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25. Glossary



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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 15 % 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.