

SC Germany Leasing 2023-1 Monthly Investor Report



SC Germany Leasing 2023-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	

Index	Page
1. Portfolio Information	1
1.1 Portfolio Information per period	2
2. Reserve Accounts	3
3.1 Delinquency Data	4
3.2 Default Data	5
3.3 Defaults & Recoveries per period	6
4. Concentration Limits	7
5. Outstanding Notes	8
6. Original Principal Balance	9
6.1 Original Principal Balance (Graph)	10
7. Current Principal Balance	11
7.1 Current Principal Balance (Graph)	12
8. Instalments	13
8.1 Instalments (Graph)	14
9. Lessee Concentration	15
10. Geographical Distribution	16
10.1 Geographical (Graph)	17
11. Object Type	18
12. Type of Contract	19
13. Payment Methods	20
14. Downpayment	21
15. Effective Interest Rate	22
15.1 Effective Interest Rate (Graph)	23
16. Seasoning	24
16.1 Seasoning (Graph)	25
17. Remaining Term	26
17.1 Remaining Term (Graph)	27
18. Original Term	28
18.1 Original Term (Graph)	29
19. Leasae Concentration	30
20. Brands + Fuel Type	31
21. Nace	32
21.1 Nace (Graph)	33
22. Amortisation Profiles	34
23. Priority of Payments + Transaction Costs	35
24. Retention	36
25. Counterparties	37
26. Issuer Information	38
27. Swap Counterparty	39
28. Santander Consumer Bank	40
29. Glossary	41

SC Germany Leasing 2023-1 Monthly Investor Report

1. Portfolio Information



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period from	15.01.2024	to	14.02.2024	=	30 days
Collection Period from	01.01.2024	to	31.01.2024		

		current period	previous period
Outstanding Receivables	No. of Contracts	Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	65.350	699.999.988,76 €	699.999.990,57 €
Scheduled Principal Payments		24.433.001,09 €	22.810.056,35 €
Prepayment Principal		60.349,41 €	71.869,43 €
Total Principal Collections		24.493.350,50 €	22.881.925,78 €
Fee Payments		140.192,74 €	3.739,10 €
Interest Payments		2.977.339,70 €	2.974.262,46 €
Total Interest & Fee Collections		3.117.532,43 €	2.978.001,57 €
Defaults		33.186,64 €	- €
Replenishment Amount		24.526.539,76 €	22.881.923,97 €
End of Period		699.999.991,38 €	699.999.988,76 €
Purchase Shortfall Amount		8,62 €	11,24 €
Total Assets (End of Period)	66.857	700.000.000,00 €	700.000.000,00 €
Current Prepayment Rate (annualised)		0,10%	0,12%

SC Germany Leasing 2023-1
Monthly Investor Report

1.1 Portfolio Information per period



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	

Collection Period	Outstanding BOP	Scheduled Principal Payments	Prepayment Principal	Total Principal Collections	Prepayment Rate
1	€ 699.999.990,57	€ 22.810.056,35	€ 71.869,43	€ 22.881.925,78	0,12%
2	€ 699.999.988,76	€ 24.433.001,09	€ 60.349,41	€ 24.493.350,50	0,10%
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SC Germany Leasing 2023-1 Monthly Investor Report

2. Reserve Accounts



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period from	15.01.2024	to	14.02.2024	=	30 days
Collection Period from	01.01.2024	to	31.01.2024		

Reserve Accounts

Liquidity Reserve

	in %		Trigger Event y/n
Beginning of Period		8.750.000,00	
Cash Outflow		1.786,92	
of which Liquidity Reserve Excess Amount		1.786,92	
Cash Inflow		8.748.213,08	
End of Period		8.748.213,08	
Required Liquidity Reserve Amount		8.748.213,08	

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		0,00	

Replacement Servicer Fee Reserve

Beginning of Period		n/a	
Cash Outflow		n/a	
of which Replacement Servicer Fee Reserve Excess Amount			
of which drawn from the Replacement Servicer Fee Reserve and applied to PoP			
Cash Inflow		n/a	
End of Period		n/a	
Replacement Servicer Fee Reserve Required Amount		0,00	

In case of Rating Trigger breach: Maintenance Reserve Required Amount

SC Germany Leasing 2023-1
Monthly Investor Report

3.1 Delinquency Data



Calculation Date	15.01.2024				
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Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	

Note Balance

Beginning of Period	699.857.046,70 €
End of Period	699.304.155,90 €

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	€ 699.999.991,38	€ 2.930.484,21	€ 530.797,26	€ 20.315,54	€ 2.400,77	99,50%	0,42%	0,08%	0,00%	0,00%
2	€ 699.999.991,38	€ 2.746.613,78	€ 546.269,28	€ 273.705,24	€ 33.262,64	99,49%	0,39%	0,08%	0,04%	0,00%
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SC Germany Leasing 2023-1
Monthly Investor Report

3.2 Default Data



Calculation Date	15.01.2024				
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Period No	2				
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Interest Period from	15.01.2024	to	14.02.2024	=	30 days
Collection Period from	01.01.2024	to	31.01.2024		

Default Data and Ratios

Current Default

Current Period Gross Default	33.186,64 €	
Current Period Recoveries	- €	
Current Period Net Default	33.186,64 €	
New Number of Defaulted Contracts		3

Cumulative Default

Cumulative Gross Default	33.186,64 €	
Cumulative Recoveries	- €	
Cumulative Net Losses	33.186,64 €	
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	33.186,64 €
Class F Amount credited to the PDL	33.186,64 €
Class F PDL EoP	- €

SC Germany Leasing 2023-1
Monthly Investor Report
3.3 Defaults & Recoveries per period



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	

Note Balance	
Beginning of Period	699.857.046,70 €
End of Period	699.304.155,90 €

Default/Recovery Data and Ratios

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 %
1	0	- €	- €	724.526.528,52 €	0,00%	- €	- €	- €	0,00%
2	3	33.186,64 €	33.186,64 €	749.053.068,28 €	0,00%	- €	- €	33.186,64 €	0,00%
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SC Germany Leasing 2023-1
Monthly Investor Report

4. Concentration Limits



Calculation Date	15.01.2024				
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Collection Period from	01.01.2024	to	31.01.2024		

Current Transaction Status

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	4,90%	-	5,10%	no
Average Yield (applicable for latest replenishment pool only)	5,50%	-	6,18%	no
WA Remaining Term (applicable for Total Portfolio)		40	33	no
Max. purchase price per vehicle		200.000	187.231,00	no
Max. share electric vehicles		30,00%	30,00%	no
Max. share used vehicles		7,00%	4,18%	no
Max. concentration top Lessee		0,50%	0,09%	no
Max. concentration to 2 to 5 Lessees		0,20%	0,08%	no
Max. concentration all other Lessees		0,10%	0,07%	no
		Maximum-Trigger	Current Value	Trigger Breach
Purchase Shortfall Event				no
Period before previous period			Begin of Period	
Previous period		10.000.000,00 €	9,43 €	
Current period			11,24 €	
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 Jan 2024 until (and including) the Payment Date in Dec 2024		0,50%		
- from the Payment Date in Jan 2025 until (and including) the Payment Date in Jun 2025		1,00%		
- from the Payment Date in Jul 2025 until (and including) the Payment Date in Dec 2025		1,30%	0,00%	no
- from the Payment Date in Jan 2026 until (and including) the Payment Date in Jun 2026		1,55%		
- from the Payment Date in Jul 2026 onwards		1,75%		
Debit balance PDL		4.900.000	0,00	no
Aggregate Outstanding Portfolio Principal Amount is lower than 10 per cent of the Aggregate Outstanding Portfolio Principal Amount on the first cut-off date	10,00%		100,00%	no
Tax Call Redemption date				no
Regulatory Change Event Redemption Date				no
Termination Event or Service Termination Event				no
Early Amortisation Event				no
Cumulative Net Loss Ratio prior to or on 30 November 2024		0,5%	0,00%	no
Purchase Shortfall Event				no
Termination Event or Service Termination Event				no
Any debit of class F PDL equal to or higher than 0.20% on two consecutive Payment Dates				
Previous period				
Current period		0,20%	0,00%	no
Event of Default / Termination Event, as defined in the Interest Rate Swap				no

SC Germany Leasing 2023-1
Monthly Investor Report

5. Outstanding Notes



Calculation Date	15.01.2024					
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Interest Period	from	15.01.2024	to	14.02.2024	=	30 days
Collection Period	from	01.01.2024	to	31.01.2024		

1. Note Balance

	All notes	Class A	Class B	Class C	Class D	Class E	Class F
General Note Information							
ISIN Code		XS2693290178	XS2693291069	XS2693291655	XS2693291903	XS2693292034	XS2715187816
Currency		EUR	EUR	EUR	EUR	EUR	EUR
Initial Tranching	in %	89,24%	4,26%	2,00%	2,00%	1,50%	1,00%
Legal Maturity		14.12.2032	14.12.2032	14.12.2032	14.12.2032	14.12.2032	14.12.2032
Expected Maturity		15.04.2027	15.04.2027	15.04.2027	15.04.2027	15.04.2027	15.04.2027
Original Rating		AAA / Aaa	AA / Aa2	A (high) / A2	BBB (high) / Baa2	BBB (low) / Ba1	BB (low) / Ba3
Current Rating *		AAA / Aaa	AA / Aa2	A (high) / A2	BBB (high) / Baa2	BBB (low) / Ba1	BB (low) / Ba3
Initial Notes Aggregate Principal Outstanding Balance	700.000.000	624.700.000,00	29.800.000,00	14.000.000,00	14.000.000,00	10.500.000,00	7.000.000,00
Initial Nominal per Note		100.000,00	100.000,00	100.000,00	100.000,00	100.000,00	100.000,00
Initial Number of Notes per Class		6.247	298	140	140	105	70
Current Note Information							
Class Principal Outstanding Balance Beginning of Period	699.857.046,70	624.700.000,00	29.800.000,00	14.000.000,00	14.000.000,00	10.500.000,00	6.857.046,70
Replenishment	24.526.539,76						
Amortisation							
Redemption per Class	552.890,80	0,00	0,00	0,00	0,00	0,00	552.890,80
Redemption per Note		0,00	0,00	0,00	0,00	0,00	7.898,44
Class Principal Outstanding Balance End of Period	699.304.155,90	624.700.000,00	29.800.000,00	14.000.000,00	14.000.000,00	10.500.000,00	6.304.155,90
Current Tranching		89,33%	4,26%	2,00%	2,00%	1,50%	0,90%
Current Pool Factor	99,92%	100,00%	100,00%	100,00%	100,00%	100,00%	91,94%

2. Payments to Investors per Note

	All notes	Class A	Class B	Class C	Class D	Class E	Class F
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	3,880%	1mE+75bps	1mE+130bps	1mE+200bps	1mE+300bps	1mE+530bps	1mE+691bps
DayCount Convention		act/360	act/360	act/360	act/360	act/360	act/360
Interest Days	33						
Principal Outstanding per Note Beginning of Period		100.000,00	100.000,00	100.000,00	100.000,00	100.000,00	97.957,81
> Principal Repayment per Note		0,00	0,00	0,00	0,00	0,00	7.898,44
Principal Outstanding per Note End of Period		100.000,00	100.000,00	100.000,00	100.000,00	100.000,00	90.059,37
> Interest accrued for the period		2.410.280,01	128.637,66	68.600,00	80.266,20	80.325,00	61.656,00
Interest Payment		2.410.280,01	128.637,66	68.600,00	80.266,20	80.325,00	61.656,00
Interest Payment per Note		385,83	431,67	490,00	573,33	765,00	880,80

3. Credit Enhancements

	Class A	Class B	Class C	Class D	Class E	Class F
Initial total CE (Subordination, Reserve)	13,26%	9,00%	7,00%	5,00%	3,50%	2,50%
Current CE	13,26%	9,00%	7,00%	5,00%	3,50%	2,60%

* Last rating action as of 31.01.2024, data source: Bloomberg

SC Germany Leasing 2023-1
Monthly Investor Report

6. Original Discounted Receivables



Calculation Date	15.01.2024				
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Collection Period	from	01.01.2024	to	31.01.2024	

Original Discounted Receivables Balance (Ranges in EUR)	Original Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 1999	6.638.237,05	0,95%	5.548	8,30%
2000: 3999	18.458.619,49	2,64%	6.232	9,32%
4000: 5999	37.170.019,23	5,31%	7.363	11,01%
6000: 7999	59.043.659,89	8,44%	8.429	12,61%
8000: 9999	74.475.737,09	10,64%	8.278	12,38%
10000: 11999	81.147.656,69	11,60%	7.390	11,05%
12000: 13999	81.680.155,32	11,67%	6.306	9,43%
14000: 15999	73.606.896,38	10,52%	4.914	7,35%
16000: 17999	64.597.590,56	9,23%	3.813	5,70%
18000: 19999	53.215.079,62	7,60%	2.806	4,20%
20000: 21999	40.170.045,61	5,74%	1.918	2,87%
22000: 23999	29.611.161,54	4,23%	1.291	1,93%
24000: 25999	21.056.948,81	3,01%	845	1,26%
26000: 27999	12.745.128,36	1,82%	473	0,71%
28000: 29999	9.272.877,81	1,32%	321	0,48%
30000: 31999	6.580.461,66	0,94%	213	0,32%
32000: 33999	5.364.233,75	0,77%	163	0,24%
34000: 35999	3.396.858,31	0,49%	97	0,15%
36000: 37999	3.136.969,13	0,45%	85	0,13%
38000: 39999	2.536.918,42	0,36%	65	0,10%
40000: 41999	1.841.493,00	0,26%	45	0,07%
42000: 43999	1.625.568,60	0,23%	38	0,06%
44000: 45999	1.664.826,90	0,24%	37	0,06%
46000: 47999	1.079.043,09	0,15%	23	0,03%
48000: 49999	1.128.124,05	0,16%	23	0,03%
50000: 51999	1.478.074,11	0,21%	29	0,04%
52000: 53999	846.097,75	0,12%	16	0,02%
54000: 55999	1.155.049,98	0,17%	21	0,03%
56000: 57999	1.084.520,68	0,15%	19	0,03%
58000: 59999	410.134,18	0,06%	7	0,01%
60000: 61999	245.101,68	0,04%	4	0,01%
62000: 63999	566.239,08	0,08%	9	0,01%
64000: 65999	390.467,98	0,06%	6	0,01%
66000: 67999	468.987,23	0,07%	7	0,01%
68000: 69999	136.865,61	0,02%	2	0,00%
70000: 71999	212.237,70	0,03%	3	0,00%
72000: 73999	144.467,25	0,02%	2	0,00%
74000: 75999	300.976,97	0,04%	4	0,01%
76000: 77999	0,00	0,00%	0	0,00%
78000: 79999	0,00	0,00%	0	0,00%
80000: 81999	160.524,03	0,02%	2	0,00%
82000: 83999	83.097,61	0,01%	1	0,00%
84000: 85999	85.117,86	0,01%	1	0,00%
86000: 87999	0,00	0,00%	0	0,00%
88000: 89999	177.906,95	0,03%	2	0,00%
90000: 91999	0,00	0,00%	0	0,00%
92000: 93999	93.227,77	0,01%	1	0,00%
94000: 95999	0,00	0,00%	0	0,00%
96000: 97999	97.952,20	0,01%	1	0,00%
98000: 99999	0,00	0,00%	0	0,00%
100000:	464.942,06	0,07%	4	0,01%
Total	699.846.299,04	100,00%	66.857	100,00%

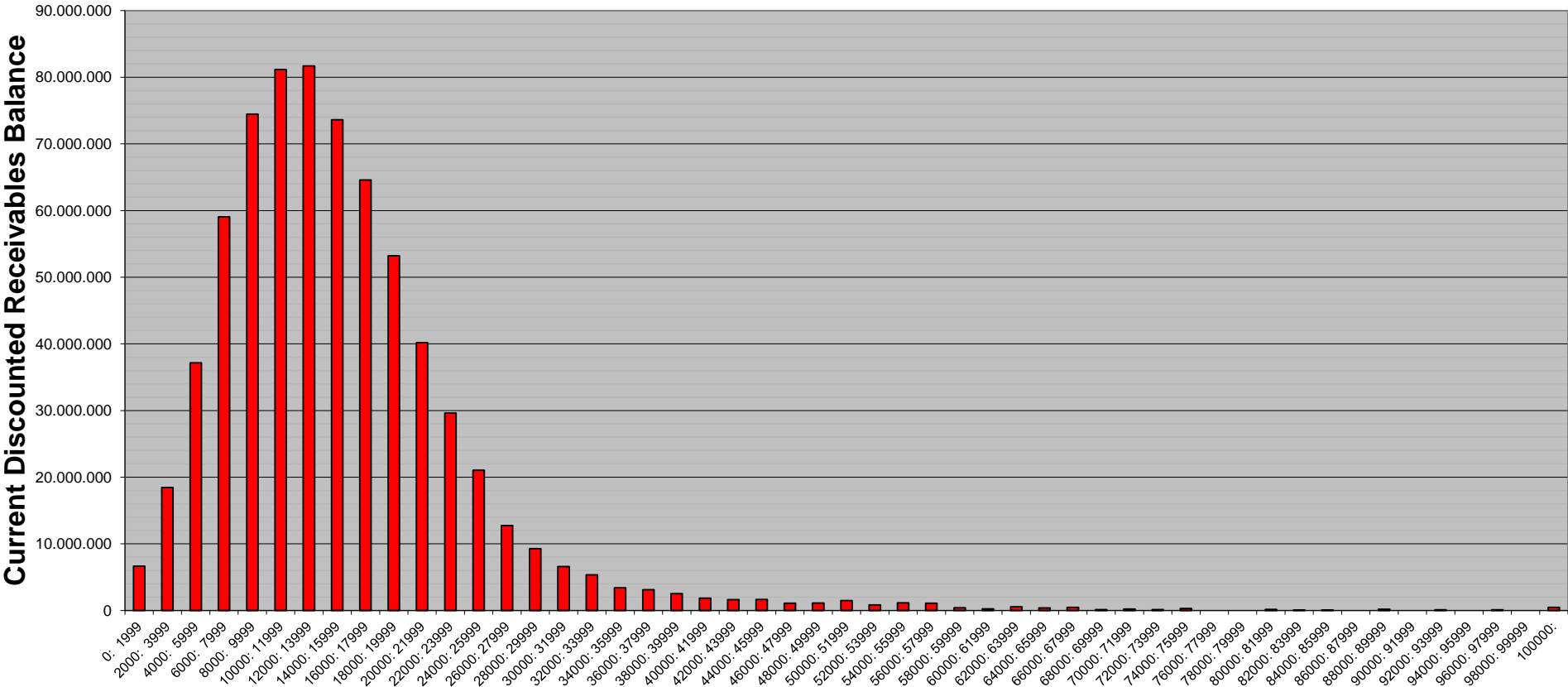
Statistics in EUR	
Average Amount	10.467,81
Min	20,85
Max	127.257,61

SC Germany Leasing 2023-1
Monthly Investor Report

6.1 Original DRB (Graph)



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Collection Period	from	01.01.2024	to	31.01.2024	



SC Germany Leasing 2023-1
Monthly Investor Report

7. Current Discounted Receivables



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	

Current Discounted Receivables Balance (Ranges in EUR)	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 1999	6.636.460,16	0,95%	5.545	8,29%
2000: 3999	18.469.450,74	2,64%	6.235	9,33%
4000: 5999	37.145.822,26	5,31%	7.358	11,01%
6000: 7999	59.018.743,30	8,43%	8.426	12,60%
8000: 9999	74.489.178,54	10,64%	8.279	12,38%
10000:11999	81.105.438,79	11,59%	7.386	11,05%
12000:13999	81.732.241,81	11,68%	6.310	9,44%
14000:15999	73.609.812,13	10,52%	4.914	7,35%
16000:17999	64.650.226,61	9,24%	3.816	5,71%
18000:19999	53.236.462,47	7,61%	2.807	4,20%
20000:21999	40.194.817,45	5,74%	1.919	2,87%
22000:23999	29.658.314,61	4,24%	1.293	1,93%
24000:25999	20.956.951,22	2,99%	841	1,26%
26000:27999	12.773.012,82	1,82%	474	0,71%
28000:29999	9.360.128,70	1,34%	324	0,48%
30000:31999	6.580.461,66	0,94%	213	0,32%
32000:33999	5.365.023,72	0,77%	163	0,24%
34000:35999	3.325.709,66	0,48%	95	0,14%
36000:37999	3.173.385,31	0,45%	86	0,13%
38000:39999	2.536.532,39	0,36%	65	0,10%
40000:41999	1.882.215,71	0,27%	46	0,07%
42000:43999	1.625.593,60	0,23%	38	0,06%
44000:45999	1.664.826,90	0,24%	37	0,06%
46000:47999	1.079.068,09	0,15%	23	0,03%
48000:49999	1.128.124,05	0,16%	23	0,03%
50000:51999	1.478.074,11	0,21%	29	0,04%
52000:53999	846.097,75	0,12%	16	0,02%
54000:55999	1.155.049,98	0,17%	21	0,03%
56000:57999	1.084.520,68	0,15%	19	0,03%
58000:59999	410.134,18	0,06%	7	0,01%
60000:61999	245.101,68	0,04%	4	0,01%
62000:63999	566.239,08	0,08%	9	0,01%
64000:65999	390.467,98	0,06%	6	0,01%
66000:67999	468.987,23	0,07%	7	0,01%
68000:69999	136.865,61	0,02%	2	0,00%
70000:71999	212.237,70	0,03%	3	0,00%
72000:73999	144.467,25	0,02%	2	0,00%
74000:75999	300.976,97	0,04%	4	0,01%
76000:77999	0,00	0,00%	0	0,00%
78000:79999	0,00	0,00%	0	0,00%
80000:	1.162.768,48	0,17%	12	0,02%
Total	699.999.991,38	100,00%	66.857	100,00%

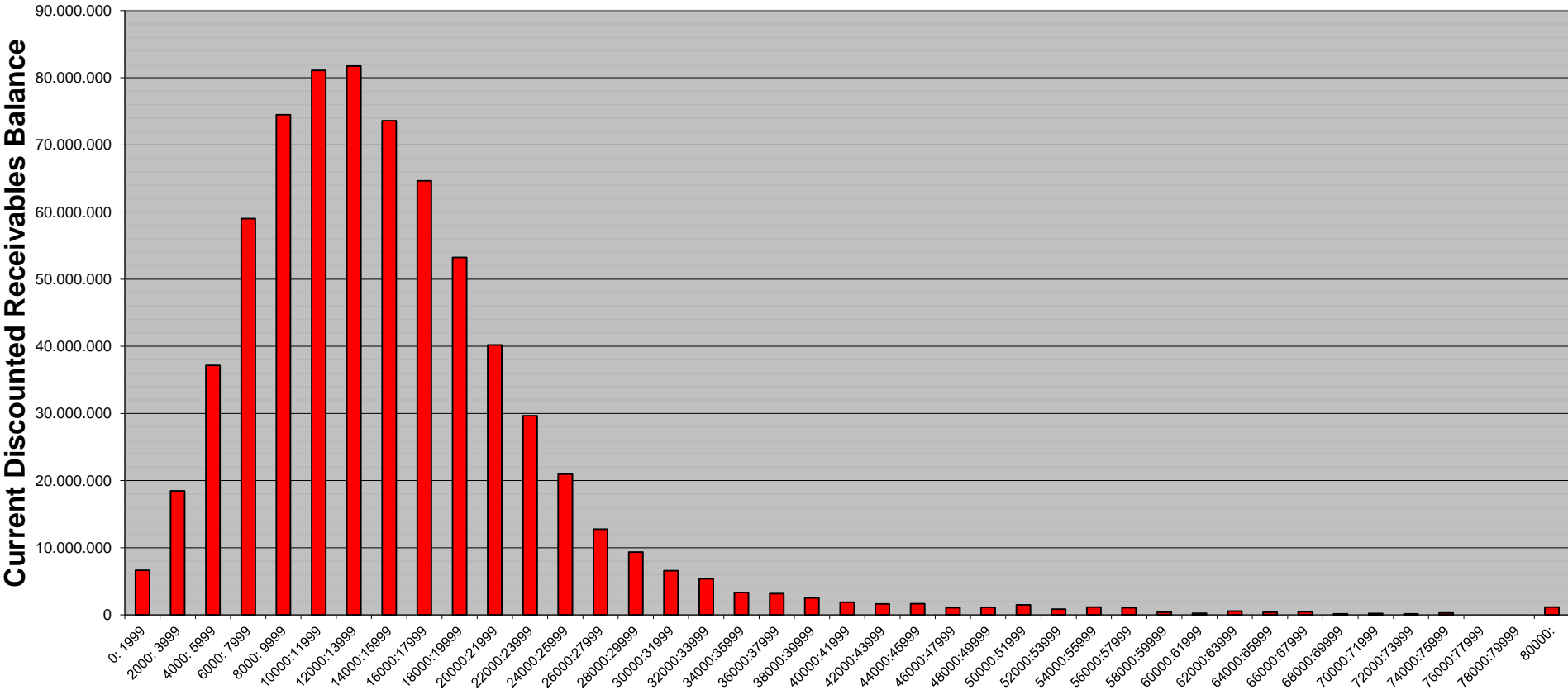
Statistics in EUR	
Average Amount	10.470,11
Min	20,85
Max	127.257,61

SC Germany Leasing 2023-1
Monthly Investor Report

7.1 Current DRB (Graph)



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	



SC Germany Leasing 2023-1 Monthly Investor Report

8. Lease Instalments



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	

<i>Lease Instalment (Ranges in EUR)</i>	<i>Current Discounted Receivables Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Lease Contracts</i>	<i>Percentage of Total Lease Contracts</i>
0: 99	5.757.824,37	0,82%	3.358	5,02%
100: 199	39.121.536,88	5,59%	9.932	14,86%
200: 299	97.718.343,21	13,96%	14.007	20,95%
300: 399	126.154.277,84	18,02%	12.713	19,02%
400: 499	129.354.229,67	18,48%	10.148	15,18%
500: 599	111.196.942,09	15,89%	7.225	10,81%
600: 699	76.570.759,32	10,94%	4.346	6,50%
700: 799	43.139.998,31	6,16%	2.221	3,32%
800: 899	25.336.797,74	3,62%	1.201	1,80%
900:	45.649.281,95	6,52%	1.706	2,55%
Total	699.999.991,38	100,00%	66.857	100,00%

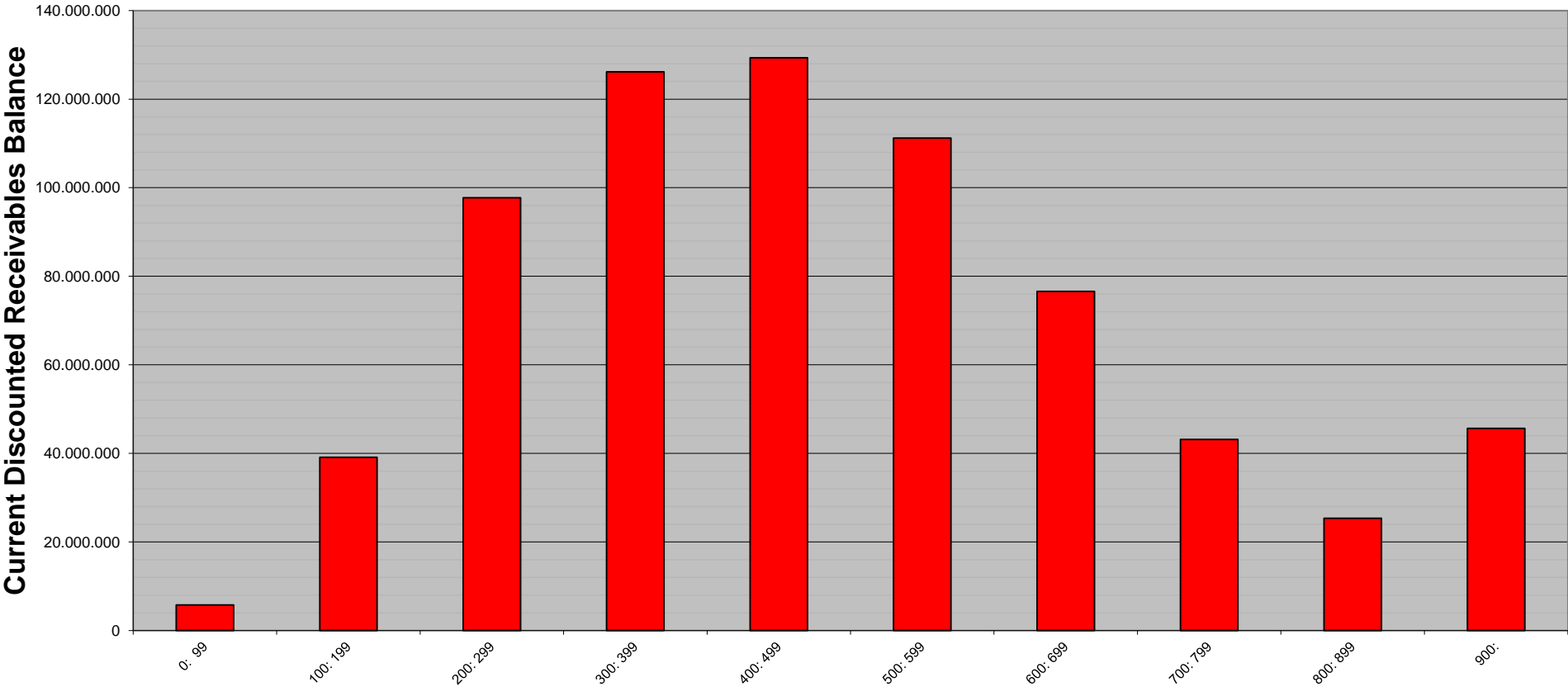
Statistics in EUR	
Max	5.523,70
Min	0,00
Average	384,51
Weighted Average	507,91

SC Germany Leasing 2023-1
Monthly Investor Report

8. Instalments (Graph)



Calculation Date	15.01.2024					
Payment Date	14.02.2024					
Period No	2					
Monthly Period	Feb 2024					
Interest Period	from	15.01.2024	to	14.02.2024	=	30 days
Collection Period	from	01.01.2024	to	31.01.2024		



SC Germany Leasing 2023-1 Monthly Investor Report

8. Lessee Concentration



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from 15.01.2024	to	14.02.2024	=	30 days
Collection Period	from 01.01.2024	to	31.01.2024		

No	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts
1	637.073,06	0,0910%	139
2	542.937,43	0,0776%	281
3	534.315,77	0,0763%	71
4	515.288,00	0,0736%	110
5	511.342,93	0,0730%	63
6	463.485,96	0,0662%	77
7	450.007,15	0,0643%	23
8	440.015,02	0,0629%	21
9	427.540,96	0,0611%	16
10	415.738,31	0,0594%	39
11	414.661,04	0,0592%	40
12	401.935,61	0,0574%	16
13	374.979,39	0,0536%	164
14	367.604,09	0,0525%	8
15	335.469,80	0,0479%	29
16	318.592,86	0,0455%	17
17	309.696,44	0,0442%	16
18	306.039,90	0,0437%	22
19	301.597,29	0,0431%	10
20	301.480,76	0,0431%	9
21	291.656,37	0,0417%	16
22	282.683,56	0,0404%	19
23	261.812,92	0,0374%	17
24	250.935,78	0,0358%	14
25	249.543,60	0,0356%	33
	9.706.434,00	1,3866%	1.270

SC Germany Leasing 2023-1
Monthly Investor Report

9. Geographical Distribution



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	

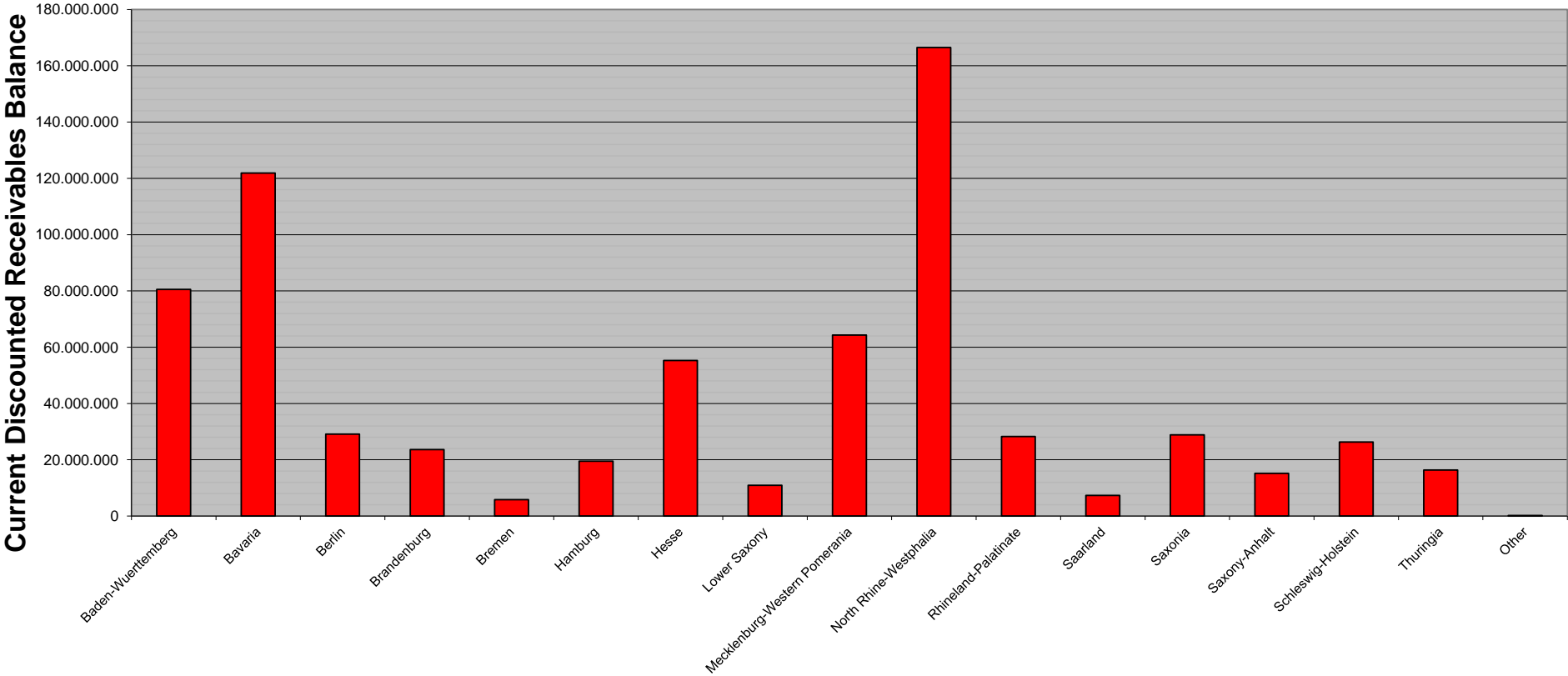
State	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
Baden-Wuerttemberg	80.514.290,97	11,50%	7.556	11,30%
Bavaria	121.875.096,83	17,41%	11.785	17,63%
Berlin	29.118.027,44	4,16%	3.103	4,64%
Brandenburg	23.597.453,85	3,37%	2.370	3,54%
Bremen	5.838.544,06	0,83%	459	0,69%
Hamburg	19.490.432,73	2,78%	1.835	2,74%
Hesse	55.267.368,01	7,90%	5.253	7,86%
Lower Saxony	10.951.603,33	1,56%	967	1,45%
Mecklenburg-Western Pomerania	64.297.404,78	9,19%	6.259	9,36%
North Rhine-Westphalia	166.502.144,49	23,79%	15.944	23,85%
Rhineland-Palatinate	28.262.480,14	4,04%	2.564	3,84%
Saarland	7.347.233,53	1,05%	657	0,98%
Saxonia	28.876.434,25	4,13%	2.632	3,94%
Saxony-Anhalt	15.194.202,10	2,17%	1.565	2,34%
Schleswig-Holstein	26.329.121,78	3,76%	2.322	3,47%
Thuringia	16.361.882,88	2,34%	1.573	2,35%
Other	176.270,21	0,03%	13	0,02%
Total	699.999.991,38	100,00%	66.857	100,00%

SC Germany Leasing 2023-1
Monthly Investor Report

9.1 Geographical Distribution (Graph)



Calculation Date	15.01.2024					
Payment Date	14.02.2024					
Period No	2					
Monthly Period	Feb 2024					
Interest Period	from	15.01.2024	to	14.02.2024	=	30 days
Collection Period	from	01.01.2024	to	31.01.2024		



SC Germany Leasing 2023-1
Monthly Investor Report

11. Object/Vehicle Type



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	

Vehicle Type		Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
New Vehicle	Commercial	466.609.435,36	66,66%	38.374	57,40%
	Private	204.102.585,92	29,16%	25.556	38,22%
		670.712.021,28	95,82%	63.930	95,62%
Used Vehicle	Commercial	21.790.772,37	3,11%	1.873	2,80%
	Private	7.497.197,73	1,07%	1.054	1,58%
		29.287.970,10	4,18%	2.927	4,38%
Total		699.999.991,38	100,00%	66.857	100,00%

Object Type	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
Passenger Car	661.579.711,40	94,51%	62.533	93,53%
Motorcycle	4.648.366,35	0,66%	1.775	2,65%
Light Commercial Truck	26.603.286,58	3,80%	2.128	3,18%
Medium/Heavy Commercial Truck	1.876.343,78	0,27%	93	0,14%
Camper/Caravan	5.198.315,15	0,74%	318	0,48%
Other	93.968,12	0,01%	10	0,01%
Total	699.999.991,38	100,00%	66.857	100,00%

SC Germany Leasing 2023-1
Monthly Investor Report

12. Type of Contract



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	

Type of Contract	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
Kilometer Leasing	218.265.584,76	31,18%	20.523	30,70%
Full Service Leasing	448.141.563,31	64,02%	43.450	64,99%
Residual Value Leasing	33.592.843,31	4,80%	2.884	4,31%
Others	0,00	0,00%	0	0,00%
Total	699.999.991,38	100,00%	66.857	100,00%

SC Germany Leasing 2023-1
Monthly Investor Report

13. Payment Methods



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	

<i>Payment Method</i>	<i>Current Discounted Receivables Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Lease Contracts</i>	<i>Percentage of Total Lease Contracts</i>
Direct Debit	692.669.655,15	98,95%	66.248,00	99,09%
Other	7.330.336,23	1,05%	609,00	0,91%
Total	699.999.991,38	100,00%	66.857	100,00%

<i>Cycle of Payment</i>	<i>Current Discounted Receivables Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Lease Contracts</i>	<i>Percentage of Total Lease Contracts</i>
1st of Month	416.699.900,88	59,53%	39.094,00	58,47%
15th of Month	283.300.090,50	40,47%	27.763,00	41,53%
Total	699.999.991,38	100,00%	66.857	100,00%

SC Germany Leasing 2023-1 Monthly Investor Report

14. Downpayment



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from 15.01.2024	to 14.02.2024	=	30 days	
Collection Period	from 01.01.2024	to 31.01.2024			

<i>Downpayment (Ranges in EUR)</i>	<i>Current Discounted Receivables Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Lease Contracts</i>	<i>Percentage of Total Lease Contracts</i>
No Downpayment	326.880.471,94	46,70%	28.332,00	42,38%
0: 999	9.366.637,66	1,34%	1.181	1,77%
1000: 1999	16.844.689,37	2,41%	1.934	2,89%
2000: 2999	20.126.154,35	2,88%	2.178	3,26%
3000: 3999	97.982.344,00	14,00%	9.069	13,56%
4000: 4999	77.325.923,45	11,05%	7.350	10,99%
5000: 5999	47.034.041,68	6,72%	5.410	8,09%
6000: 6999	33.606.014,12	4,80%	3.919	5,86%
7000: 7999	10.823.785,66	1,55%	1.152	1,72%
8000: 8999	18.704.454,98	2,67%	1.944	2,91%
9000: 9999	4.755.065,21	0,68%	527	0,79%
10000:10999	10.571.854,23	1,51%	1.043	1,56%
11000:11999	2.389.267,58	0,34%	303	0,45%
12000:12999	7.143.582,50	1,02%	821	1,23%
13000:13999	1.964.385,64	0,28%	254	0,38%
14000:14999	1.345.979,87	0,19%	170	0,25%
15000:15999	2.678.318,89	0,38%	250	0,37%
16000:	10.457.020,25	1,49%	1.020	1,53%
Total	699.999.991,38	100,00%	66.857	100,00%

Statistics

AV all leases	3.162,27
AV Leases w/ Downpayment	5.487,86
Min	0,84
Max	69.326,10

SC Germany Leasing 2023-1
Monthly Investor Report

15. Effective Interest Rate



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	

Yield Range*	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 0	0,00	0,00%	0	0,00%
1: 1	107.892,33	0,02%	13	0,02%
2: 2	15.350.725,50	2,19%	2.107	3,15%
3: 3	214.576.529,20	30,65%	23.388	34,98%
4: 4	102.171.278,47	14,60%	9.934	14,86%
5: 5	129.818.994,57	18,55%	11.605	17,36%
6: 6	171.534.399,98	24,50%	15.332	22,93%
7: 7	60.660.393,32	8,67%	4.163	6,23%
8: 8	5.259.780,73	0,75%	279	0,42%
9: 9	441.242,26	0,06%	33	0,05%
10:10	28.784,35	0,00%	1	0,00%
11:11	27.659,81	0,00%	1	0,00%
12:12	0,00	0,00%	0	0,00%
13:	22.310,86	0,00%	1	0,00%
Total	699.999.991,38	100,00%	66.857	100,00%

Statistics		in %
WA Interest		5,10%
Min		1,00
Max		16,30

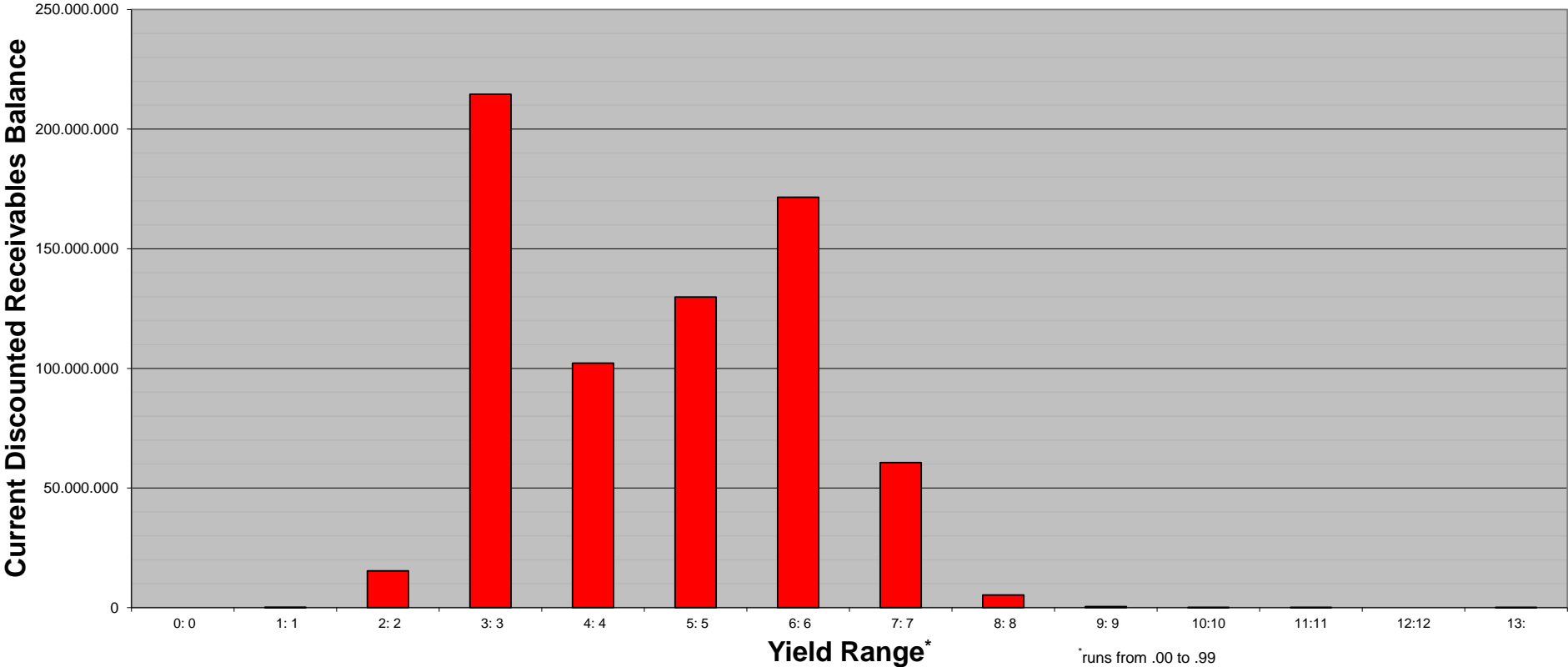
* runs from .00 to .99

SC Germany Leasing 2023-1
Monthly Investor Report

15.1 Effective Interest Rate (Graph)



Calculation Date	15.01.2024					
Payment Date	14.02.2024					
Period No	2					
Monthly Period	Feb 2024					
Interest Period	from	15.01.2024	to	14.02.2024	=	30 days
Collection Period	from	01.01.2024	to	31.01.2024		



SC Germany Leasing 2023-1
Monthly Investor Report

16. Seasoning



Calculation Date	15.01.2024			
Payment Date	14.02.2024			
Period No	2			
Monthly Period	Feb 2024			
Interest Period	from	15.01.2024	to	14.02.2024 = 30 days
Collection Period	from	01.01.2024	to	31.01.2024

Seasoning in Months	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 2	12.611.750,75	1,80%	1.058	1,58%
3: 5	146.122.549,02	20,87%	12.293	18,39%
6: 8	170.753.011,02	24,39%	14.030	20,99%
9:11	117.607.541,85	16,80%	10.879	16,27%
12:14	137.631.157,89	19,66%	14.060	21,03%
15:17	98.436.612,23	14,06%	12.123	18,13%
18:20	16.383.617,15	2,34%	2.292	3,43%
21:23	403.881,13	0,06%	109	0,16%
24:26	43.832,64	0,01%	10	0,01%
27:29	2.750,93	0,00%	1	0,00%
30:32	0,00	0,00%	0	0,00%
33:35	2.583,67	0,00%	1	0,00%
36:38	703,10	0,00%	1	0,00%
39:41	0,00	0,00%	0	0,00%
42:44	0,00	0,00%	0	0,00%
45:47	0,00	0,00%	0	0,00%
48:50	0,00	0,00%	0	0,00%
51:53	0,00	0,00%	0	0,00%
54:56	0,00	0,00%	0	0,00%
57:59	0,00	0,00%	0	0,00%
60:62	0,00	0,00%	0	0,00%
63:65	0,00	0,00%	0	0,00%
66:68	0,00	0,00%	0	0,00%
69:71	0,00	0,00%	0	0,00%
72:74	0,00	0,00%	0	0,00%
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	699.999.991,38	100,00%	66.857	100,00%

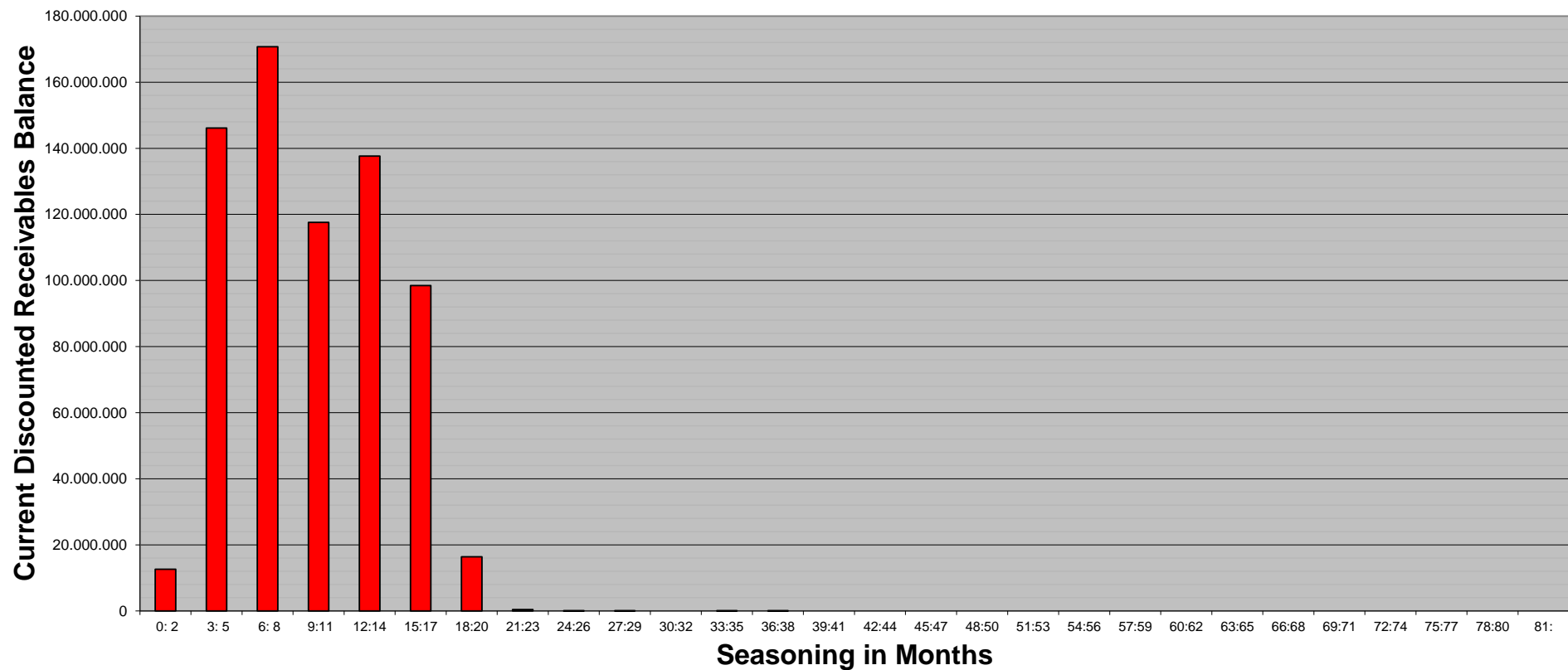
Statistics	
WA Seasoning	9,55
Min	1,00
Max	36,00

SC Germany Leasing 2023-1
Monthly Investor Report

16.1 Seasoning (Graph)



Calculation Date	15.01.2024					
Payment Date	14.02.2024					
Period No	2					
Monthly Period	Feb 2024					
Interest Period	from	15.01.2024	to	14.02.2024	=	30 days
Collection Period	from	01.01.2024	to	31.01.2024		



SC Germany Leasing 2023-1
Monthly Investor Report

17. Remaining Term



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	

Remaining Term in Months	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 6	3.239.556,81	0,46%	2.105	3,15%
7: 13	12.350.730,94	1,76%	4.455	6,66%
14: 20	46.668.407,51	6,67%	7.229	10,81%
21: 27	134.801.646,38	19,26%	14.107	21,10%
28: 34	199.536.739,31	28,51%	16.838	25,19%
35: 41	144.658.609,83	20,67%	11.044	16,52%
42: 48	121.030.194,52	17,29%	8.510	12,73%
49: 55	28.587.293,47	4,08%	2.143	3,21%
56: 62	7.923.240,18	1,13%	409	0,61%
63: 69	1.138.925,88	0,16%	16	0,02%
70: 76	64.646,55	0,01%	1	0,00%
77: 83	0,00	0,00%	0	0,00%
84:	0,00	0,00%	0	0,00%
Total	699.999.991,38	100,00%	66.857	100,00%

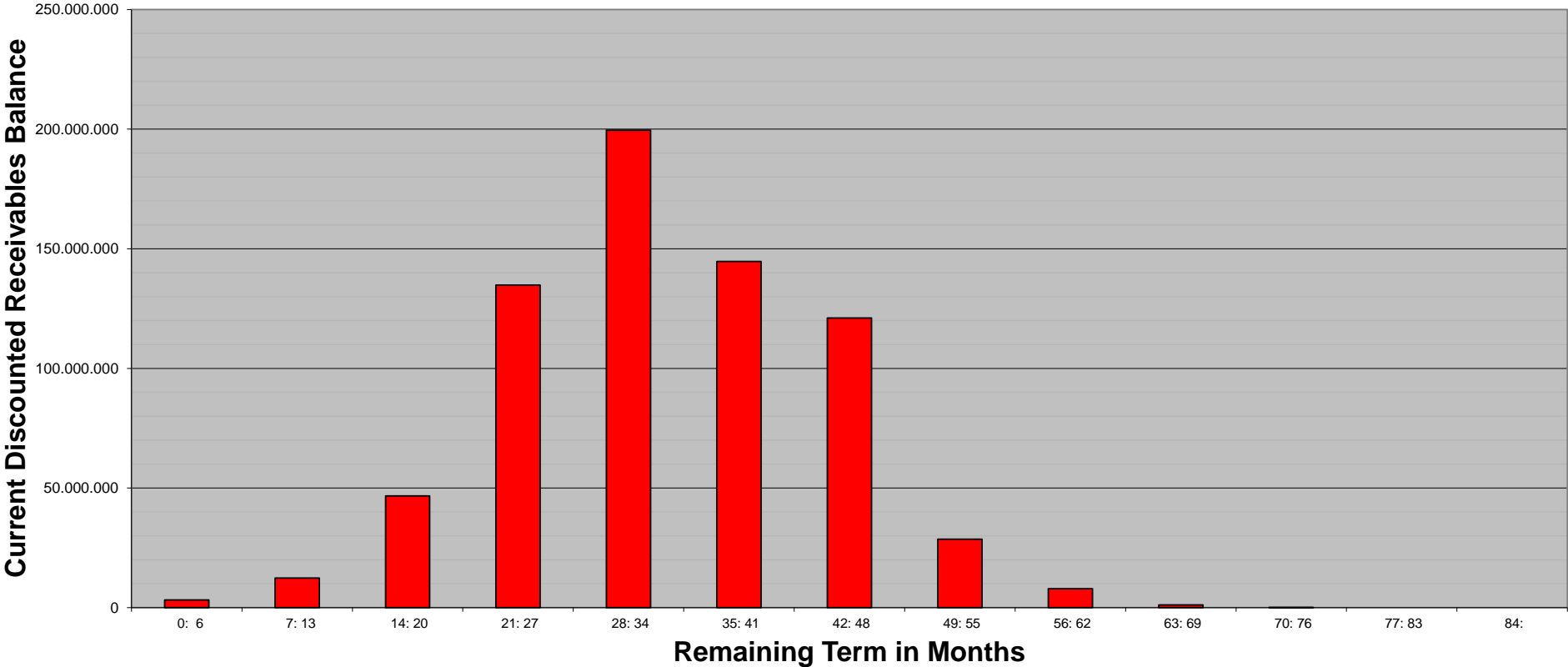
Statistics	
WA Remaining Term	33,30
Min	-
Max	74,00

SC Germany Leasing 2023-1
Monthly Investor Report

17.1 Remaining Term (Graph)



Calculation Date	15.01.2024					
Payment Date	14.02.2024					
Period No	2					
Monthly Period	Feb 2024					
Interest Period	from	15.01.2024	to	14.02.2024	=	30 days
Collection Period	from	01.01.2024	to	31.01.2024		



SC Germany Leasing 2023-1
Monthly Investor Report

18. Original Term



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	

Original Term in Months	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 13	4.623.473,90	0,66%	2.479	3,71%
14: 20	1.397.481,16	0,20%	366	0,55%
21: 27	30.088.773,28	4,30%	7.329	10,96%
28: 34	5.976.616,20	0,85%	868	1,30%
35: 41	272.305.533,00	38,90%	25.819	38,62%
42: 48	322.409.830,10	46,06%	25.317	37,87%
49: 55	3.221.446,65	0,46%	182	0,27%
56: 62	57.441.670,47	8,21%	4.450	6,66%
63: 69	0,00	0,00%	0	0,00%
70: 76	2.470.520,07	0,35%	46	0,07%
77: 83	0,00	0,00%	0	0,00%
84:	64.646,55	0,01%	1	0,00%
Total	699.999.991,38	100,00%	66.857	100,00%

Statistics

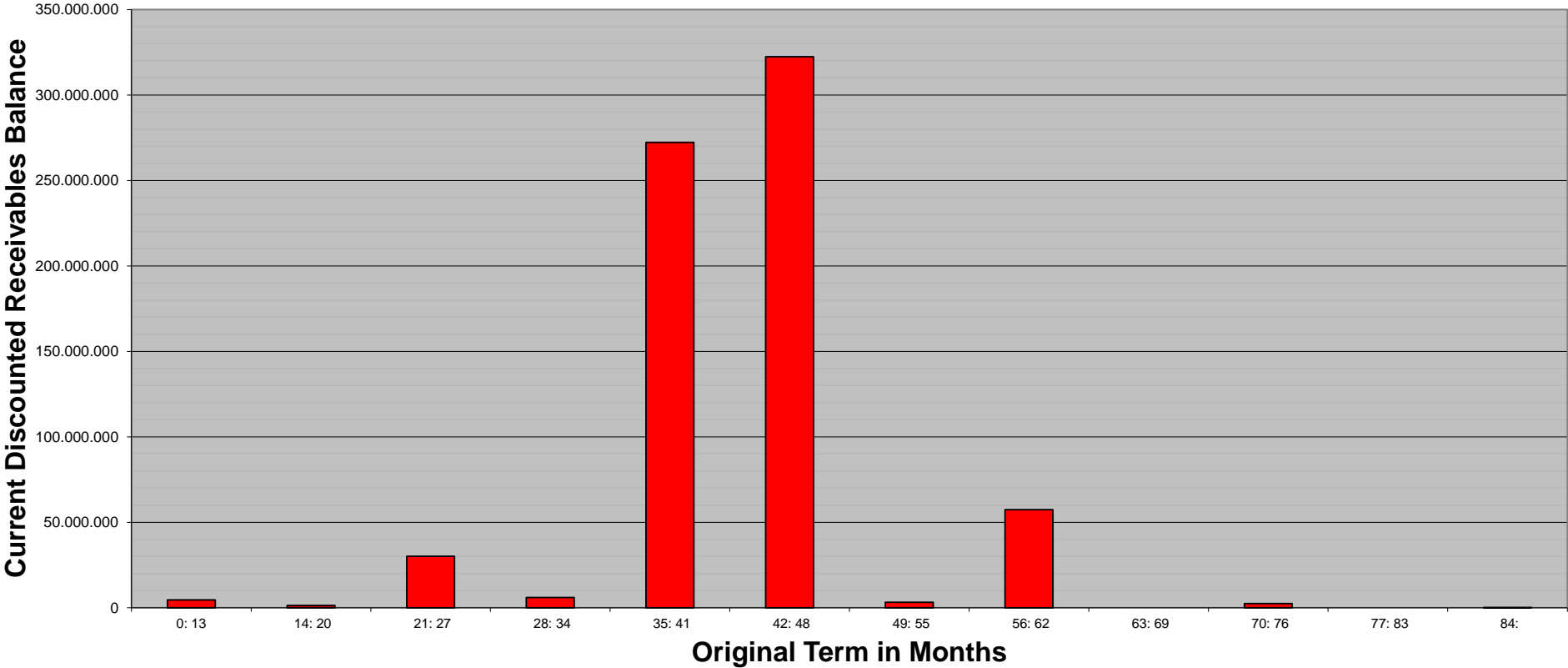
WA Original Term	42,87
Min	6,00
Max	84,00

SC Germany Leasing 2023-1
Monthly Investor Report

18.1 Original Term (Graph)



Calculation Date	15.01.2024					
Payment Date	14.02.2024					
Period No	2					
Monthly Period	Feb 2024					
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Collection Period	from	01.01.2024	to	31.01.2024		



SC Germany Leasing 2023-1
Monthly Investor Report

19. Lease Contract Concentration



Calculation Date	15.01.2024					
Payment Date	14.02.2024					
Period No	2					
Monthly Period	Feb 2024					
Interest Period	from	15.01.2024	to	14.02.2024	=	30 days
Collection Period	from	01.01.2024	to	31.01.2024		

Lease Contract Concentration	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts	Number of Lessees	Percentage of Total Lessees
1: 1	563.377.027,52	80,48%	54.044	80,84%	54.044	93,24%
2: 2	64.278.809,05	9,18%	5.392	8,06%	2.696	4,65%
3: 3	22.863.522,89	3,27%	1.842	2,76%	614	1,06%
4: 4	10.401.343,51	1,49%	908	1,36%	227	0,39%
5: 5	6.354.817,16	0,91%	590	0,88%	118	0,20%
6: 6	4.688.216,49	0,67%	396	0,59%	66	0,11%
7:	28.036.254,76	4,01%	3.685	5,51%	200	0,35%
Total	699.999.991,38	100,00%	66.857	100,00%	57.965	100,00%

SC Germany Leasing 2023-1
Monthly Investor Report

20. Manufacturer Brands & Fueltype



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	

<i>Top 5 Manufacturer brands</i>	<i>Brand</i>	<i>Current Discounted Receivables Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Lease Contracts</i>	<i>Percentage of Total Lease Contracts</i>
1	VOLVO	270.485.298,82	38,64%	24.232	36,24%
2	MAZDA	168.639.494,29	24,09%	18.611	27,84%
3	TESLA	97.215.582,12	13,89%	5.911	8,84%
4	Tesla (USA)	21.026.891,28	3,00%	1.293	1,93%
5	FORD	20.632.763,32	2,95%	2.040	3,05%
	Other	121.999.961,55	17,43%	14.770	22,09%
Total		699.999.991,38	100,00%	66.857	100,00%

<i>Engine Type</i>	<i>Current Discounted Receivables Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Lease Contracts</i>	<i>Percentage of Total Lease Contracts</i>
Electric	209.999.726,74	30,00%	18.122	27,11%
PHybrid	156.476.388,55	22,35%	13.276	19,86%
Hybrid	6.614.453,23	0,94%	933	1,40%
Thermal	326.867.892,96	46,70%	34.523	51,64%
Other	41.529,90	0,01%	3	0,00%
Total	699.999.991,38	100,00%	66.857	100,00%

SC Germany Leasing 2023-1
Monthly Investor Report

21. Nace



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from 15.01.2024	to 14.02.2024	=	30 days	
Collection Period	from 01.01.2024	to 31.01.2024			

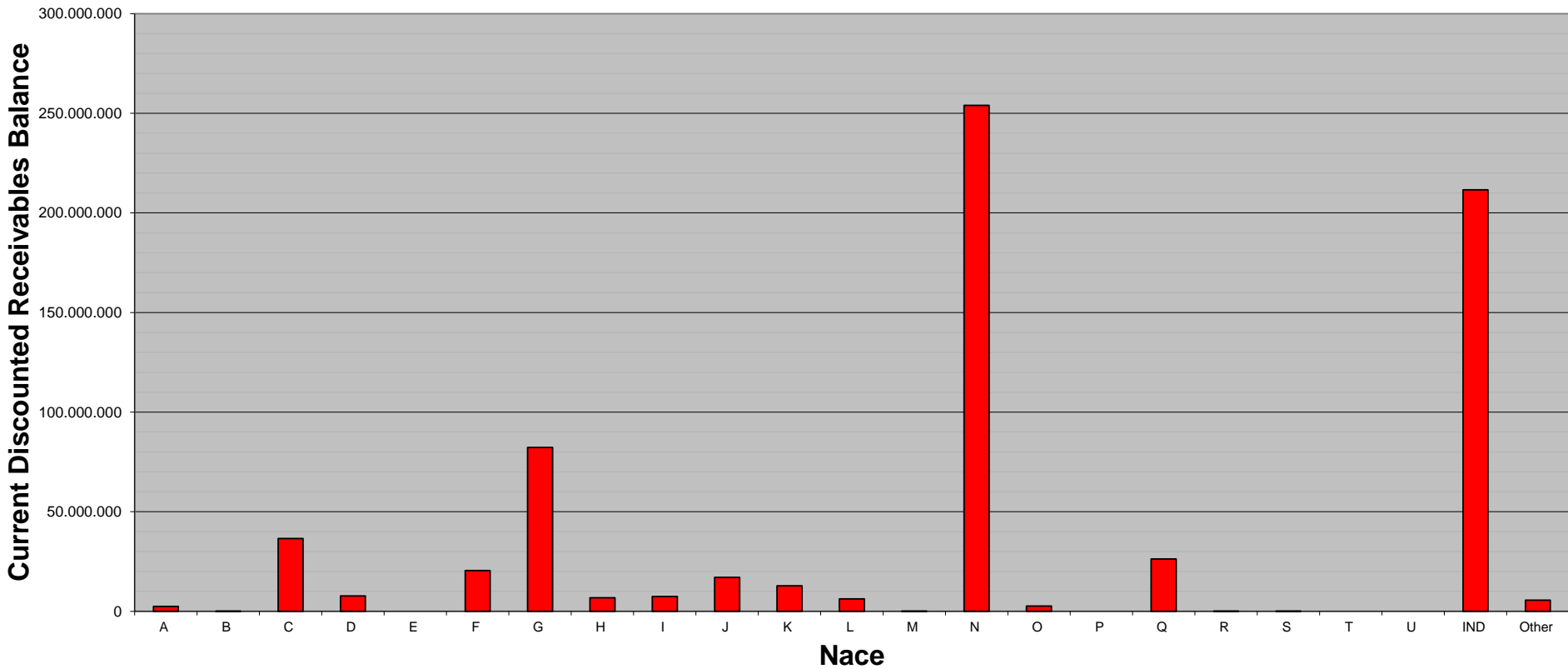
Nace	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
A - Agriculture, forestry and fishing	2.463.008,13	0,35%	203	0,30%
B - Mining and quarrying	28.908,12	0,00%	2	0,00%
C - Manufacturing	36.533.782,09	5,22%	2.507	3,75%
D - Electricity, gas, steam and air conditioning supply	7.706.276,34	1,10%	545	0,82%
E - Water supply; sewerage; waste management and remediation activities	0,00	0,00%	0	0,00%
F - Construction	20.517.357,59	2,93%	1.600	2,39%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	82.297.578,47	11,76%	7.454	11,15%
H - Transporting and storage	6.820.896,80	0,97%	493	0,74%
I - Accommodation and food service activities	7.457.161,98	1,07%	615	0,92%
J - Information and communication	17.029.093,96	2,43%	1.286	1,92%
K - Financial and insurance activities	12.806.676,07	1,83%	1.064	1,59%
L - Real estate activities	6.213.283,24	0,89%	530	0,79%
M - Professional, scientific and technical activities	44.571,73	0,01%	4	0,01%
N - Administrative and support service activities	253.959.662,11	36,28%	20.957	31,35%
O - Public administration and defence; compulsory social security	2.644.941,18	0,38%	258	0,39%
P - Education	0,00	0,00%	0	0,00%
Q - Human health and social work activities	26.253.943,02	3,75%	2.254	3,37%
R - Arts, entertainment and recreation	27.120,90	0,00%	2	0,00%
S - Other services activities	25.940,85	0,00%	2	0,00%
T - Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use	0,00	0,00%	0	0,00%
U - Activities of extraterritorial organisations and bodies	0,00	0,00%	0	0,00%
IND - Individuals	211.599.783,65	30,23%	26.610	39,80%
Other	5.570.005,15	0,80%	471	0,70%
Total	699.999.991,38	100,00%	66.857	100,00%

SC Germany Leasing 2023-1
Monthly Investor Report

21.1 Nace (Graph)



Calculation Date	15.01.2024					
Payment Date	14.02.2024					
Period No	2					
Monthly Period	Feb 2024					
Interest Period	from	15.01.2024	to	14.02.2024	=	30 days
Collection Period	from	01.01.2024	to	31.01.2024		



SC Germany Leasing 2023-1
Monthly Investor Report

22. Amortisation Profile



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	=
Collection Period	from	01.01.2024	to	31.01.2024	30 days

Amortisation profile

Collection Period	Outstanding Volume
1	699.999.991,35 €
2	677.807.550,57 €
3	655.597.602,18 €
4	633.412.712,15 €
5	611.274.183,51 €
6	589.138.386,78 €
7	567.030.523,89 €
8	544.985.257,42 €
9	523.035.835,53 €
10	501.187.489,11 €
11	479.422.923,56 €
12	457.784.067,38 €
13	436.292.516,42 €
14	414.851.060,88 €
15	393.465.098,18 €
16	372.147.322,27 €
17	350.877.986,61 €
18	329.672.589,03 €
19	308.551.941,22 €
20	287.665.691,53 €
21	267.326.835,21 €
22	247.664.960,21 €
23	228.688.382,96 €
24	210.727.639,60 €
25	193.872.288,08 €
26	177.575.215,68 €
27	161.930.516,47 €
28	147.078.829,74 €
29	132.720.349,03 €
30	118.965.249,36 €
31	106.036.917,66 €
32	93.923.223,51 €
33	82.962.641,05 €
34	73.233.619,08 €
35	64.377.201,14 €
36	56.294.251,36 €
37	49.112.344,20 €
38	42.254.587,27 €
39	35.818.895,40 €
40	29.925.722,63 €
41	24.412.630,68 €
42	19.447.762,43 €
43	15.440.145,08 €
44	12.014.096,69 €
45	9.478.571,59 €
46	7.802.242,17 €
47	6.555.199,73 €
48	5.531.890,83 €
49	4.677.779,20 €
50	3.871.791,73 €

Collection Period	Outstanding Volume
51	3.130.301,60 €
52	2.480.210,61 €
53	1.894.073,12 €
54	1.380.571,66 €
55	967.451,31 €
56	632.495,05 €
57	410.622,26 €
58	281.813,98 €
59	213.278,90 €
60	181.466,53 €
61	161.440,74 €
62	141.315,20 €
63	121.089,40 €
64	100.762,81 €
65	80.334,91 €
66	59.805,18 €
67	39.173,09 €
68	21.383,11 €
69	9.571,05 €
70	5.380,71 €
71	4.318,09 €
72	3.248,76 €
73	2.172,66 €
74	1.089,75 €
75	- €
76	- €
77	- €
78	- €
79	- €
80	- €
81	- €
82	- €
83	- €
84	- €
85	- €
86	- €
87	- €
88	- €
89	- €
90	- €
91	- €
92	- €
93	- €
94	- €
95	- €
96	- €
97	- €
98	- €
99	- €
100	- €

SC Germany Leasing 2023-1
Monthly Investor Report

23. Priority of Payments + Transaction Costs



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	

Pre-Enforcement Available Interest Amount

Interest Collections	+	3.117.532,43 €
Other Interest Payments by the Seller to the Issuer	+	- €
Recoveries received by the Seller	+	- €
Interest Earned on Transaction Account and Purchase Shortfall Account	+	16.843,77 €
Amounts standing to the Commingling Reserve Account*	+	- €
Amounts standing to the credit of the Liquidity Reserve Account	+	8.750.000,00 €
Interests paid by the Interest Swap Counterparty to the Issuer	+	296.856,03 €
Principal Addition Amount	+	- €
Remaining Pre-Enforcement Available Principal Amount	+	- €
Other Amounts paid to the Issuer	+	- €
Available Interest Amount	=	12.181.232,24 €

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

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+	24.493.350,50 €
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 Purchase Shortfall Account	+	11,24 €
Mezzanine Loan Disbursement Amount	+	- €
Principal Deficiency Sub-Ledger	+	33.186,64 €
Other Amounts paid to the Issuer	+	- €
Rounding Differences from previous period	+	- €
Available Principal Amount	=	24.526.548,38 €

Pre-Enforcement Interest Priority of Payments

Available Interest Amount	12.181.232,24 €
Senior Expenses and Taxes	- 17.176,66 €
Swap Interest Paymentst other than subordinated Payments	- - €
Interest on Class A Notes	- 2.410.280,01 €
Interest on Class B (if most senior or PD Sub-Ledger <0%)	- 128.637,66 €
Interest on Class C (if most senior or PD Sub-Ledger <0%)	- 68.600,00 €
Interest on Class D (if most senior or PD Sub-Ledger <0%)	- 80.266,20 €
Interest on Class E (if most senior or PD Sub-Ledger <0%)	- 80.325,00 €
Interest on Class F (if most senior or PD Sub-Ledger <0%)	- 61.656,00 €
Liquidity Reserve Amount Replenishment (Part I)	- 5.948.784,90 €
Credit the Class A Principal Deficiency Sub-Ledger	- - €
Credit the Class B Principal Deficiency Sub-Ledger	- - €
Credit the Class C Principal Deficiency Sub-Ledger	- - €
Credit the Class D Principal Deficiency Sub-Ledger	- - €
Credit the Class E Principal Deficiency Sub-Ledger	- - €
Credit the Class F Principal Deficiency Sub-Ledger	- 33.186,64 €
Liquidity Reserve Amount Replenishment (Part II)	- 2.799.428,19 €
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)	- - €
Amortisation of Class F	- 552.890,80 €
Interests Mezzanine Loan	- - €
Termination Payment [Re. Swap Agreement]	- - €
Interests Liquidity Reserve Loan	- 0,18 €
Principal Of Liquidity Reserve Loan	- 0,00 €
Crediting Servicer Fee Reserve	- - €
Any Remaining Amount To The Seller	= - €

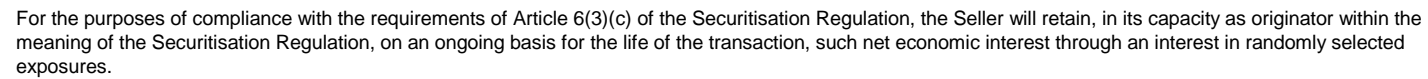
Pre-Enforcement Principal Priority of Payments

Available Principal Amount	24.526.548,38 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 24.526.548,38 €
Replenishment	- 24.526.539,76 €
Purchase Shortfall Amount	- 8,62 €
Prior to Sequential Payment Trigger Event: Class A Pro Rata- Principal Amount	- - €
Prior to Sequential Payment Trigger Event: Class B Pro Rata- Principal Amount	- - €
Prior to Sequential Payment Trigger Event: Class C Pro Rata- Principal Amount	- - €
Prior to Sequential Payment Trigger Event: Class D Pro Rata- Principal Amount	- - €
Prior to Sequential Payment Trigger Event: Class E Pro Rata- Principal Amount	- - €
On or after the Sequential Payment Trigger Event: Redemption Class A	- - €
Payment Class B - F Notes (on Regulatory Change Event)	- - €
After Sequential Payment Trigger Event: Redemption Class B	- - €
After Sequential Payment Trigger Event: Redemption Class C	- - €
After Sequential Payment Trigger Event: Redemption Class D	- - €
After Sequential Payment Trigger Event: Redemption Class E	- - €
Full Redemption of Class F Notes	- - €
Principal of Mezzanine Loan	- - €
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	17.176,66 €							
Interest accrued for the Period	2.845.076,89 €	2.410.280,01 €	128.637,66 €	68.600,00 €	80.266,20 €	80.325,00 €	61.656,00 €	15.312,02 €
Cumulative Interest accrued	5.953.159,38 €	5.049.012,81 €	269.538,02 €	143.777,20 €	168.277,20 €	168.470,40 €	130.750,90 €	23.332,85 €
Interest Payments	2.829.765,05 €	2.410.280,01 €	128.637,66 €	68.600,00 €	80.266,20 €	80.325,00 €	61.656,00 €	0,18 €
Cumulative Interest Payments	5.929.827,19 €	5.049.012,81 €	269.538,02 €	143.777,20 €	168.277,20 €	168.470,40 €	130.750,90 €	0,06 €
Unpaid Interest for the Period	15.311,84 €	- €	- €	- €	- €	- €	- €	15.311,84 €
Cumulative Unpaid Interest	23.332,19 €	- €	- €	- €	- €	- €	- €	23.332,19 €
Liquidity Reserve Loan only: Outstanding Amount	8.750.000,00 €							8.750.000,00 €

24. Retention



35.000.097,93 €

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Collection Period	from	01.01.2024	to	31.01.2024		

SC Germany Leasing 2023-1
Monthly Investor Report

25. Counterparties



Calculation Date	15.01.2024				
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Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	

Joint Lead Managers

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

Bank of America
Bank of America Europe DAC
Zweigniederlassung Frankfurt am Main
Taunusanlage 9-10, 60329 Frankfurt am Main

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

HSBC Bank plc
8 Canada Square
London, E14 5HQ
United Kingdom

Account Bank

HSBC Continental Europe
38 avenue Kléber
75116 Paris
France

Interest Swap Counterparty:

DZ Bank AG
Platz der Republik
60325 Frankfurt am Main
Germany

Transaction Security Trustee

Vistra Capital Markets Trustees Limited
7th Floor 50 Broadway
LondonSW1H 0DB
United Kingdom

Data Trustee:

Vistra (Germany) GmbH
Westendstrasse 28
60325 Frankfurt
Germany

Rating Agencies:

Moody's France SAS
96 Boulevard Haussmann
75008 Paris
France

DBRS Ratings GmbH
Neue Mainzer Straße 75
60311 Frankfurt am Main Deutschland
Germany

Moody's			DBRS			Counterparty status
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
A3(cr)	P-2(cr)	STABLE	AH	R-1M	STABLE	performing
A1	P-1	STABLE	AAL	R-1M	STABLE	performing
-	-	-	-	-	-	performing
Aa3(cr)	P-1	STABLE	-	-	-	performing
Aa3(cr)	P-1	STABLE	-	-	-	performing
Aa2(cr)	P-1(cr)	STABLE	-	R-1M	STABLE	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing

* Last rating action as of 31.01.2024, data source: Bloomberg

SC Germany Leasing 2023-1 Monthly Investor Report

26. Issuer Information



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	

Deal Name:

SC Germany Leasing 2023-1

Issuer:

SC Germany S.A., Compartment Leasing 2023-1

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

LEI:

549300I0DV9V1WKUO071

Seller of the Receivables:

Santander Consumer Leasing GmbH

Servicer Name:

Santander Consumer Leasing GmbH

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 Leasing 2023-1
Monthly Investor Report

27. Swap Counterparty Data



Calculation Date	15.01.2024					
Payment Date	14.02.2024					
Period No	2					
Monthly Period	Feb 2024					
Interest Period	from	15.01.2024	to	14.02.2024	=	30 days
Collection Period	from	01.01.2024	to	31.01.2024		

Swap Counterparty

Swap Counterparty DZ Bank AG
Swap Rating Trigger Breach no

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

Current Swap Data

Swap Type	Interest Rate Swap
Notional Amount	699.857.046,70 €
Fixed Rate	3,3710%
Floating Rate (Euribor)	3,8800%
Net Swap Payments	314.032,69 €
Notional Amount next period	699.304.155,90 €

Swap Counterparty Details

DZ Bank AG
Platz der Republik
60325 Frankfurt am Main
Germany

Counterparty Replacement

Old Counterparty	DZ Bank AG
Current Counterparty	DZ Bank AG

Swap Collateral

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

* Last rating action as of 31.01.2024, data source: Bloomberg

SC Germany Leasing 2023-1
Monthly Investor Report

28. Santander Consumer Bank



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	

Contact Details

Team ABS abs_ger@santander.de

Ratings Santander

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

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

* Last rating action as of 31.01.2024, data source: Bloomberg

SC Germany Leasing 2023-1 Monthly Investor Report

29. Glossary



Calculation Date	15.01.2024				
Payment Date	14.02.2024				
Period No	2				
Monthly Period	Feb 2024				
Interest Period	from	15.01.2024	to	14.02.2024	= 30 days
Collection Period	from	01.01.2024	to	31.01.2024	

Current Discounted Receivables Balance:

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.

Downpayment:

The initial upfront portion of the total net amount due at the time of finalizing the 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%,

Recoveries:

Any amount received on defaulted contracts

Used Vehicle

Shall mean any Financed Vehicle the date of purchase of which by the relevant debtor was later than 12 months after the date of first registration