

SC Germany Leasing 2023-1 Monthly Investor Report



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Cover Sheet Monthly Investor Report



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	3				
Monthly Period	Mar 2024				
Interest Period	from 14.02.2024	to	14.03.2024	=	29 days
Collection Period	from 01.02.2024	to	29.02.2024		

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1. Portfolio Information



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Payment Date	14.03.2024	
Period No	3	
Monthly Period	Mar 2024	
Interest Period from	14.02.2024	to 14.03.2024 = 29 days
Collection Period from	01.02.2024	to 29.02.2024

		current period	previous period
Outstanding Receivables	No. of Contracts	Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	66.857	699.999.991,38 €	699.999.988,76 €
Scheduled Principal Payments		21.598.832,85 €	24.433.001,09 €
Prepayment Principal		1.719.706,35 €	60.349,41 €
Total Principal Collections		23.318.539,20 €	24.493.350,50 €
Fee Payments		116.175,37 €	140.192,74 €
Interest Payments		3.009.686,54 €	2.977.339,70 €
Total Interest & Fee Collections		3.125.861,91 €	3.117.532,43 €
Defaults		71.022,65 €	33.186,64 €
Replenishment Amount		23.389.566,20 €	24.526.539,76 €
End of Period		699.999.995,73 €	699.999.991,38 €
Purchase Shortfall Amount		4,27 €	8,62 €
Total Assets (End of Period)	68.430	700.000.000,00 €	700.000.000,00 €
Current Prepayment Rate (annualised)		2,91%	0,10%

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1.1 Portfolio Information per period



Calculation Date	12.03.2024
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Period No	3
Monthly Period	Mar 2024
Interest Period	from 14.02.2024 to 14.03.2024 = 29 days
Collection Period	from 01.02.2024 to 29.02.2024

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%
3	€ 699.999.991,38	€ 21.588.832,85	€ 1.719.706,35	€ 23.318.539,20	2,91%
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2. Reserve Accounts



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	3				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	1,3%	8.748.213,08	
Cash Outflow		6.911,13	
of which Liquidity Reserve Excess Amount		6.911,13	
Cash Inflow		8.741.301,95	
End of Period	1,3%	8.741.301,95	
Required Liquidity Reserve Amount		8.741.301,95	
Commingling Reserve	in %		no
Beginning of Period		n/a	
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

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Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

3.1 Delinquency Data



Note Balance

Beginning of Period	699.304.155,90 €
End of Period	698.704.032,60 €

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														
2	€ 699.999.995,73	€ 2.930.484,21	€ 530.797,26	€ 20.315,54	€ 2.400,77	99,50%	0,42%	0,08%	0,00%	0,00%				
3	€ 699.999.995,73	€ 2.746.613,78	€ 546.269,28	€ 273.705,24	€ 33.262,64	99,49%	0,39%	0,08%	0,04%	0,00%				
4	€ 699.999.995,73	€ 2.964.649,94	€ 787.713,95	€ 482.019,26	€ 388.197,24	99,34%	0,42%	0,11%	0,07%	0,06%				
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3.2 Default Data



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	3				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	71.022,65 €	
Current Period Recoveries	- €	
Current Period Net Default	71.022,65 €	
New Number of Defaulted Contracts		7
Cumulative Default		
Cumulative Gross Default	104.209,29 €	
Cumulative Recoveries	- €	
Cumulative Net Losses	104.209,29 €	
Total Number of Defaulted Contracts		10

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	71.022,65 €
Class F Amount credited to the PDL	71.022,65 €
Class F PDL EoP	- €

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3.3 Defaults & Recoveries per period

Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	3				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	



Note Balance

Beginning of Period	699.304.155,90 €
End of Period	698.704.032,60 €

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		- €	- €	723.389.557,58 €	0,00%	- €	- €	- €	0,00%
2	3	33.186,64 €	33.186,64 €	746.779.123,78 €	0,00%	- €	- €	33.186,64 €	0,00%
3	7	71.022,65 €	104.209,29 €	770.168.689,98 €	0,01%	- €	- €	104.209,29 €	0,01%
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4. Concentration Limits



Calculation Date	12.03.2024			
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Period No	3			
Monthly Period	Mar 2024			
Interest Period from	14.02.2024	to	14.03.2024	= 29 days
Collection Period from	01.02.2024	to	29.02.2024	

Current Transaction Status

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	4,90%	-	5,15%	no
Average Yield (applicable for latest replenishment pool only)	5,50%	-	6,34%	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%	4,11%	no
Max. concentration top Lessee		0,50%	0,08%	no
Max. concentration to 2 to 5 Lessees		0,20%	0,08%	no
Max. concentration all other Lessees		0,10%	0,06%	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%	0,01%	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%	0,01%	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			0,00%	no
Current period		0,20%	0,00%	no
Event of Default / Termination Event, as defined in the Interest Rate Swap				no

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5. Outstanding Notes



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Interest Period from	14.02.2024	to	14.03.2024	=	29 days
Collection Period from	01.02.2024	to	29.02.2024		

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	699.304.155,90	624.700.000,00	29.800.000,00	14.000.000,00	14.000.000,00	10.500.000,00	6.304.155,90
Replenishment	23.389.566,20						
Amortisation							
Redemption per Class	600.123,30	0,00	0,00	0,00	0,00	0,00	600.123,30
Redemption per Note		0,00	0,00	0,00	0,00	0,00	8.573,19
Class Principal Outstanding Balance End of Period	698.704.032,60	624.700.000,00	29.800.000,00	14.000.000,00	14.000.000,00	10.500.000,00	5.704.032,60
Current Tranching		89,41%	4,27%	2,00%	2,00%	1,50%	0,82%
Current Pool Factor	99,91%	100,00%	100,00%	100,00%	100,00%	100,00%	90,48%
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	3,882%	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	29						
Principal Outstanding per Note Beginning of Period		100.000,00	100.000,00	100.000,00	100.000,00	100.000,00	90.059,37
> Principal Repayment per Note		0,00	0,00	0,00	0,00	0,00	8.573,19
Principal Outstanding per Note End of Period		100.000,00	100.000,00	100.000,00	100.000,00	100.000,00	81.486,18
> Interest accrued for the period		2.330.943,11	124.397,12	66.336,20	77.613,20	77.664,30	54.805,80
Interest Payment		2.330.943,11	124.397,12	66.336,20	77.613,20	77.664,30	54.805,80
Interest Payment per Note		373,13	417,44	473,83	554,38	739,66	782,94
3. Credit Enhancements							
		Class A	Class B	Class C	Class D	Class E	Class F
Initial total CE (Subordination, Reserve)		12,01%	7,75%	5,75%	3,75%	2,25%	1,25%
Current CE		12,01%	7,75%	5,75%	3,75%	2,25%	1,43%

* Last rating action as of 29.02.2024, data source: Bloomberg

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6. Original Discounted Receivables



Calculation Date	12.03.2024			
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Interest Period	from	14.02.2024	to	14.03.2024
Collection Period	from	01.02.2024	to	29.02.2024
				= 29 days

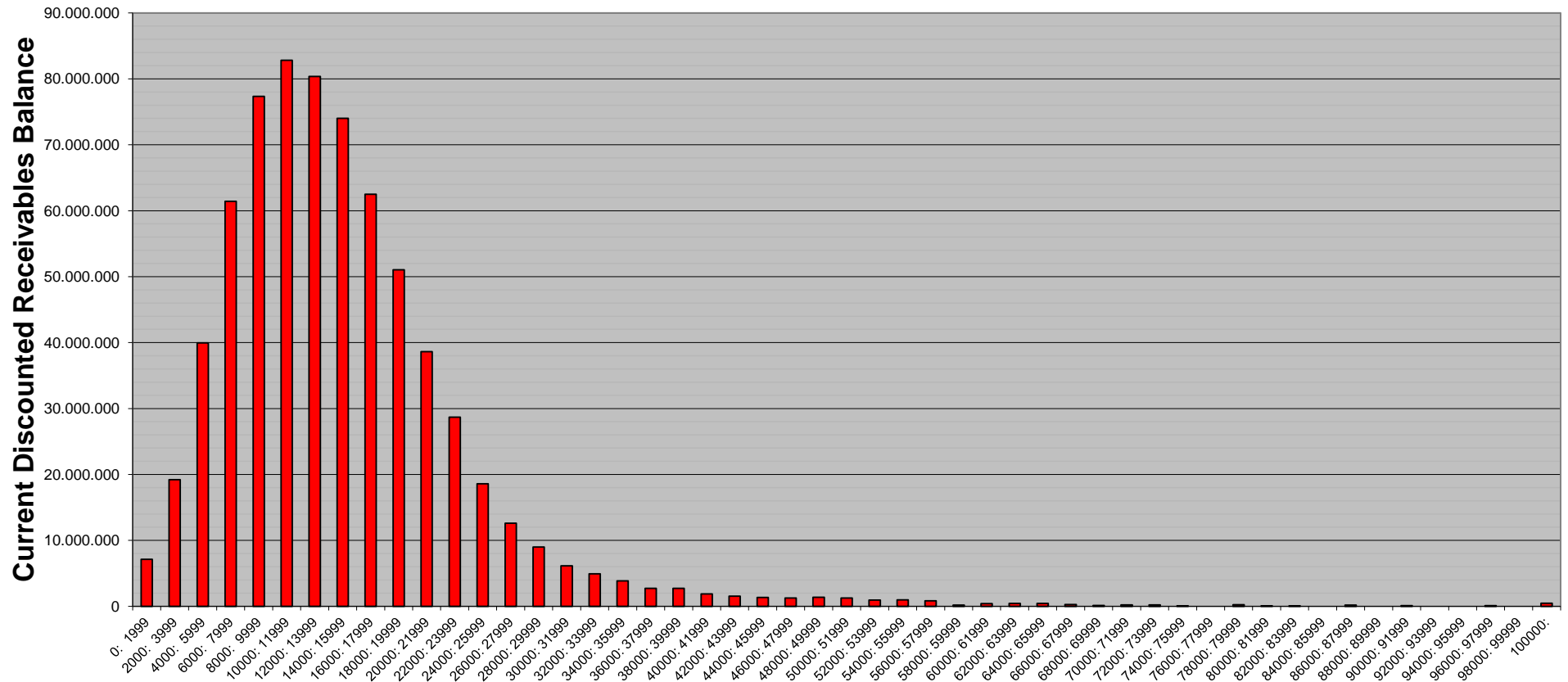
Original Discounted Receivables Balance (Ranges in EUR)	Original Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 1999	7.120.275,01	1,02%	6.095	8,91%
2000: 3999	19.197.166,61	2,75%	6.443	9,42%
4000: 5999	39.943.594,16	5,72%	7.919	11,57%
6000: 7999	61.423.820,00	8,79%	8.778	12,83%
8000: 9999	77.345.340,64	11,07%	8.604	12,57%
10000: 11999	82.832.651,80	11,85%	7.537	11,01%
12000: 13999	80.365.572,95	11,50%	6.207	9,07%
14000: 15999	74.012.668,94	10,59%	4.947	7,23%
16000: 17999	62.503.399,39	8,94%	3.690	5,39%
18000: 19999	51.052.168,26	7,31%	2.695	3,94%
20000: 21999	38.624.303,56	5,53%	1.846	2,70%
22000: 23999	28.685.015,24	4,10%	1.250	1,83%
24000: 25999	18.581.335,36	2,66%	746	1,09%
26000: 27999	12.595.757,07	1,80%	467	0,68%
28000: 29999	9.004.057,93	1,29%	311	0,45%
30000: 31999	6.132.501,96	0,88%	198	0,29%
32000: 33999	4.939.200,38	0,71%	150	0,22%
34000: 35999	3.858.191,82	0,55%	110	0,16%
36000: 37999	2.733.845,57	0,39%	74	0,11%
38000: 39999	2.726.124,45	0,39%	70	0,10%
40000: 41999	1.886.732,53	0,27%	46	0,07%
42000: 43999	1.549.301,20	0,22%	36	0,05%
44000: 45999	1.343.972,63	0,19%	30	0,04%
46000: 47999	1.270.004,39	0,18%	27	0,04%
48000: 49999	1.373.694,36	0,20%	28	0,04%
50000: 51999	1.273.981,93	0,18%	25	0,04%
52000: 53999	956.666,64	0,14%	18	0,03%
54000: 55999	989.911,64	0,14%	18	0,03%
56000: 57999	848.187,87	0,12%	15	0,02%
58000: 59999	175.392,48	0,03%	3	0,00%
60000: 61999	425.790,69	0,06%	7	0,01%
62000: 63999	441.906,46	0,06%	7	0,01%
64000: 65999	453.985,17	0,06%	7	0,01%
66000: 67999	267.843,29	0,04%	4	0,01%
68000: 69999	138.899,09	0,02%	2	0,00%
70000: 71999	212.514,37	0,03%	3	0,00%
72000: 73999	220.523,70	0,03%	3	0,00%
74000: 75999	74.558,63	0,01%	1	0,00%
76000: 77999	0,00	0,00%	0	0,00%
78000: 79999	235.761,15	0,03%	3	0,00%
80000: 81999	81.152,75	0,01%	1	0,00%
82000: 83999	83.368,58	0,01%	1	0,00%
84000: 85999	0,00	0,00%	0	0,00%
86000: 87999	174.386,04	0,02%	2	0,00%
88000: 89999	0,00	0,00%	0	0,00%
90000: 91999	90.829,68	0,01%	1	0,00%
92000: 93999	0,00	0,00%	0	0,00%
94000: 95999	0,00	0,00%	0	0,00%
96000: 97999	96.642,31	0,01%	1	0,00%
98000: 99999	0,00	0,00%	0	0,00%
100000:	458.124,26	0,07%	4	0,01%
Total	698.801.122,94	100,00%	68.430	100,00%

Statistics in EUR	
Average Amount	10.211,91
Min	-
Max	125.675,95

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

6.1 Original DRB (Graph)

Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	3				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	



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

7. Current Discounted Receivables



Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	3	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024

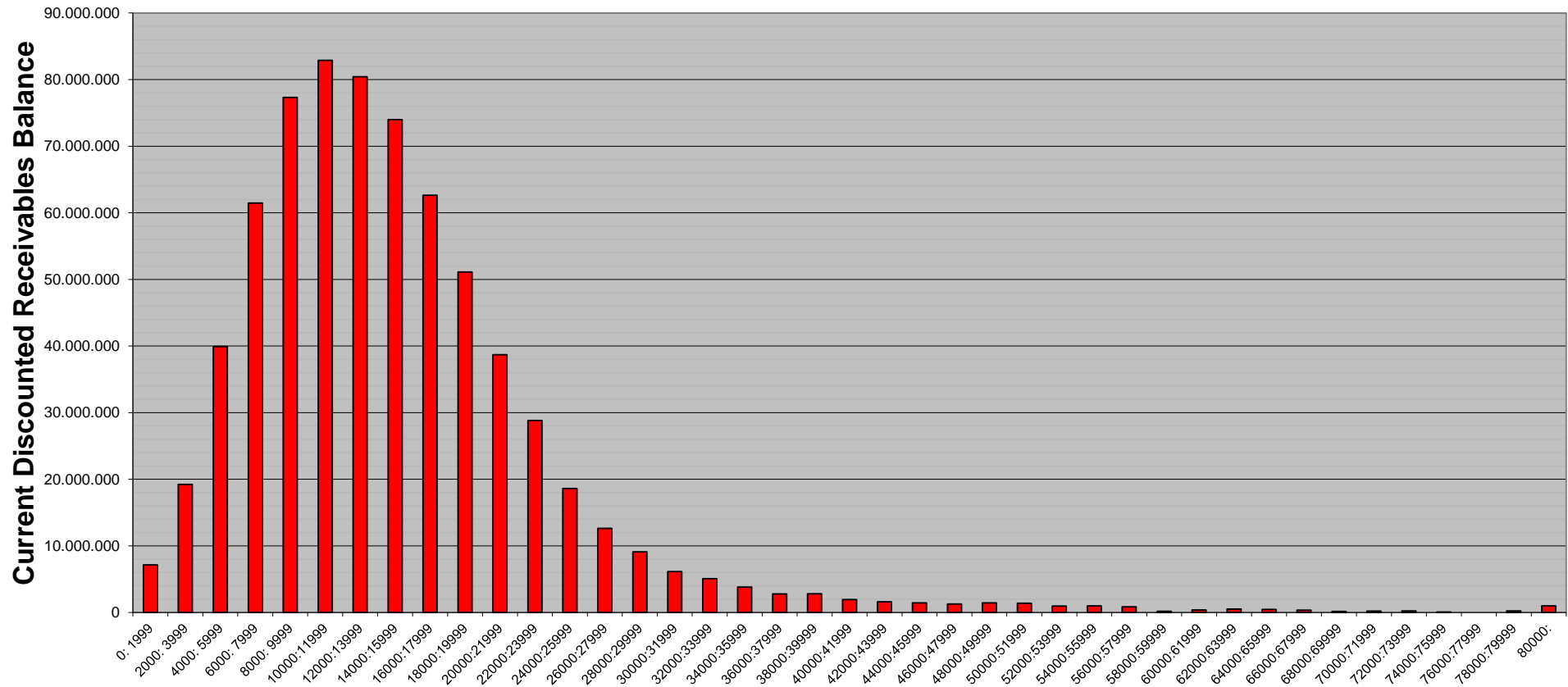
Current Discounted Receivables Balance (Ranges in EUR)	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 1999	7.127.100,20	1,02%	6.048	8,84%
2000: 3999	19.212.838,51	2,74%	6.447	9,42%
4000: 5999	39.928.248,77	5,70%	7.916	11,57%
6000: 7999	61.466.857,97	8,78%	8.784	12,84%
8000: 9999	77.305.214,32	11,04%	8.599	12,57%
10000:11999	82.883.120,09	11,84%	7.542	11,02%
12000:13999	80.415.440,57	11,49%	6.211	9,08%
14000:15999	73.980.404,71	10,57%	4.945	7,23%
16000:17999	62.625.151,33	8,95%	3.697	5,40%
18000:19999	51.109.240,77	7,30%	2.698	3,94%
20000:21999	38.686.585,48	5,53%	1.849	2,70%
22000:23999	28.823.079,40	4,12%	1.256	1,84%
24000:25999	18.607.295,55	2,66%	747	1,09%
26000:27999	12.623.847,80	1,80%	468	0,68%
28000:29999	9.092.794,22	1,30%	314	0,46%
30000:31999	6.132.843,53	0,88%	198	0,29%
32000:33999	5.068.642,10	0,72%	154	0,23%
34000:35999	3.822.461,57	0,55%	109	0,16%
36000:37999	2.769.548,03	0,40%	75	0,11%
38000:39999	2.802.622,43	0,40%	72	0,11%
40000:41999	1.927.223,53	0,28%	47	0,07%
42000:43999	1.593.008,07	0,23%	37	0,05%
44000:45999	1.432.679,89	0,20%	32	0,05%
46000:47999	1.270.004,39	0,18%	27	0,04%
48000:49999	1.423.372,58	0,20%	29	0,04%
50000:51999	1.374.064,21	0,20%	27	0,04%
52000:53999	956.666,64	0,14%	18	0,03%
54000:55999	989.911,64	0,14%	18	0,03%
56000:57999	848.187,87	0,12%	15	0,02%
58000:59999	175.392,48	0,03%	3	0,00%
60000:61999	364.531,39	0,05%	6	0,01%
62000:63999	504.633,93	0,07%	8	0,01%
64000:65999	453.985,17	0,06%	7	0,01%
66000:67999	334.703,37	0,05%	5	0,01%
68000:69999	138.899,09	0,02%	2	0,00%
70000:71999	214.047,03	0,03%	3	0,00%
72000:73999	220.523,70	0,03%	3	0,00%
74000:75999	74.558,63	0,01%	1	0,00%
76000:77999	0,00	0,00%	0	0,00%
78000:79999	235.761,15	0,03%	3	0,00%
80000:	984.503,62	0,14%	10	0,01%
Total	699.999.995,73	100,00%	68.430	100,00%

Statistics in EUR	
Average Amount	10.229.43
Min	0,01
Max	125.675,95

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

7.1 Current DRB (Graph)

Calculation Date	12.03.2024		
Payment Date	14.03.2024		
Period No	3		
Monthly Period	Mar 2024		
Interest Period	from	14.02.2024	to 14.03.2024 = 29 days
Collection Period	from	01.02.2024	to 29.02.2024



**SC Germany Leasing 2023-1
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8. Lease Instalments



Calculation Date			12.03.2024		
Payment Date			14.03.2024		
Period No			3		
Monthly Period			Mar 2024		
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

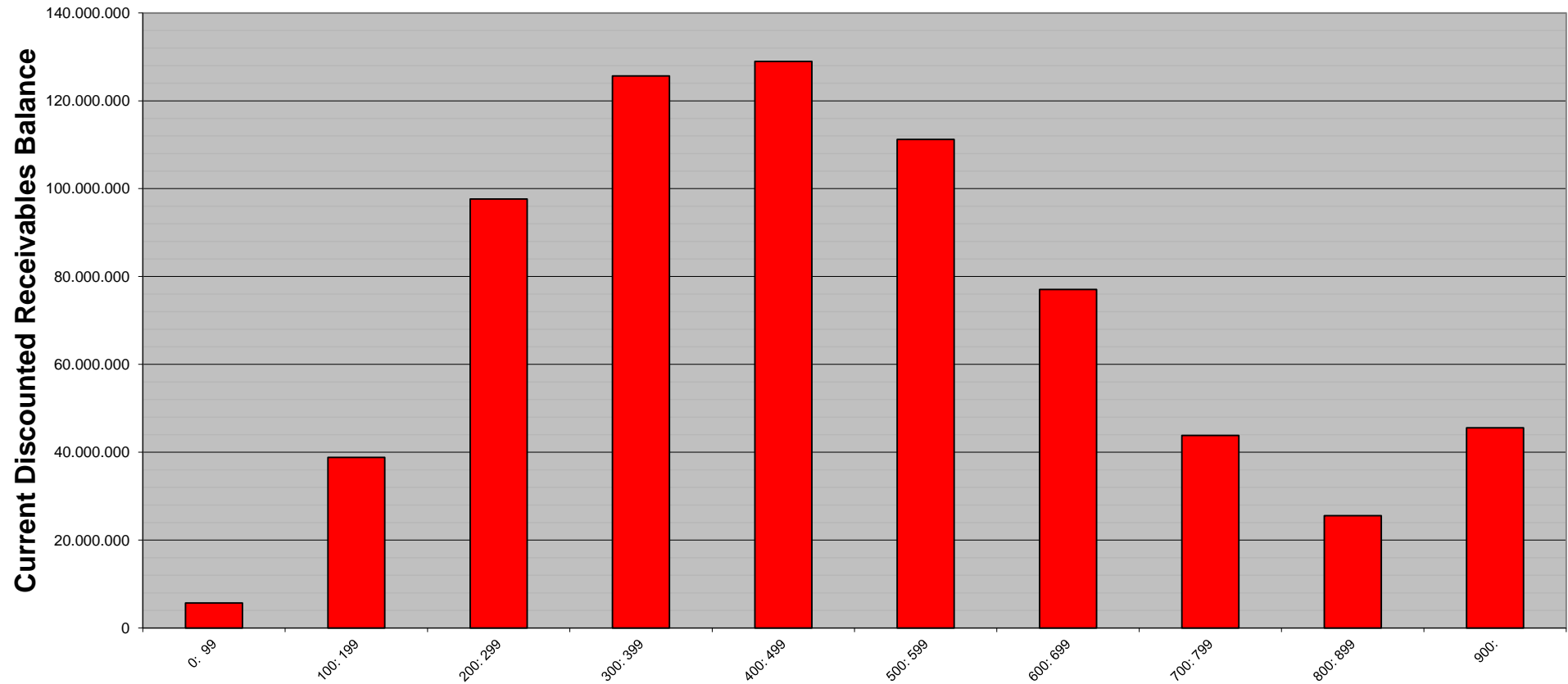
<i>Lease Instalment (Ranges in EUR)</i>	<i>Current Discounted Receivables Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Lease Contracts</i>	<i>Percentage of Total Lease Contracts</i>
0: 99	5.679.285,37	0,81%	3.420	5,00%
100: 199	38.825.439,81	5,55%	10.174	14,87%
200: 299	97.639.302,20	13,95%	14.388	21,03%
300: 399	125.642.116,10	17,95%	12.983	18,97%
400: 499	128.962.453,91	18,42%	10.375	15,16%
500: 599	111.218.097,80	15,89%	7.395	10,81%
600: 699	77.071.091,02	11,01%	4.473	6,54%
700: 799	43.825.450,16	6,26%	2.286	3,34%
800: 899	25.572.784,58	3,65%	1.225	1,79%
900:	45.563.974,78	6,51%	1.711	2,50%
Total	699.999.995,73	100,00%	68.430	100,00%

Statistics		in EUR
Max	5.523,70	
Min	0,00	
Average	384,31	
Weighted Average	508,84	

SC Germany Leasing 2023-1 Monthly Investor Report

8. Instalments (Graph)

Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	3	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024



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

8. Lessee Concentration



Calculation Date	12.03.2024		
Payment Date	14.03.2024		
Period No	3		
Monthly Period	Mar 2024		
Interest Period	from	14.02.2024	to 14.03.2024 = 29 days
Collection Period	from	01.02.2024	to 29.02.2024

No	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts
1	591.648,14	0,0845%	136
2	510.612,13	0,0729%	64
3	491.996,18	0,0703%	110
4	488.407,23	0,0698%	87
5	485.243,55	0,0693%	69
6	454.688,97	0,0650%	242
7	437.516,21	0,0625%	23
8	417.618,25	0,0597%	16
9	413.785,23	0,0591%	21
10	400.616,00	0,0572%	40
11	389.028,53	0,0556%	16
12	371.744,66	0,0531%	37
13	366.713,82	0,0524%	19
14	360.095,47	0,0514%	8
15	340.072,97	0,0486%	30
16	331.448,75	0,0473%	162
17	329.536,74	0,0471%	17
18	312.900,78	0,0447%	23
19	294.580,78	0,0421%	9
20	281.454,00	0,0402%	10
21	274.081,79	0,0392%	19
22	273.591,11	0,0391%	19
23	269.918,96	0,0386%	16
24	256.379,50	0,0366%	35
25	253.005,52	0,0361%	17
	9.396.685,27	1,3424%	1.245

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9. Geographical Distribution



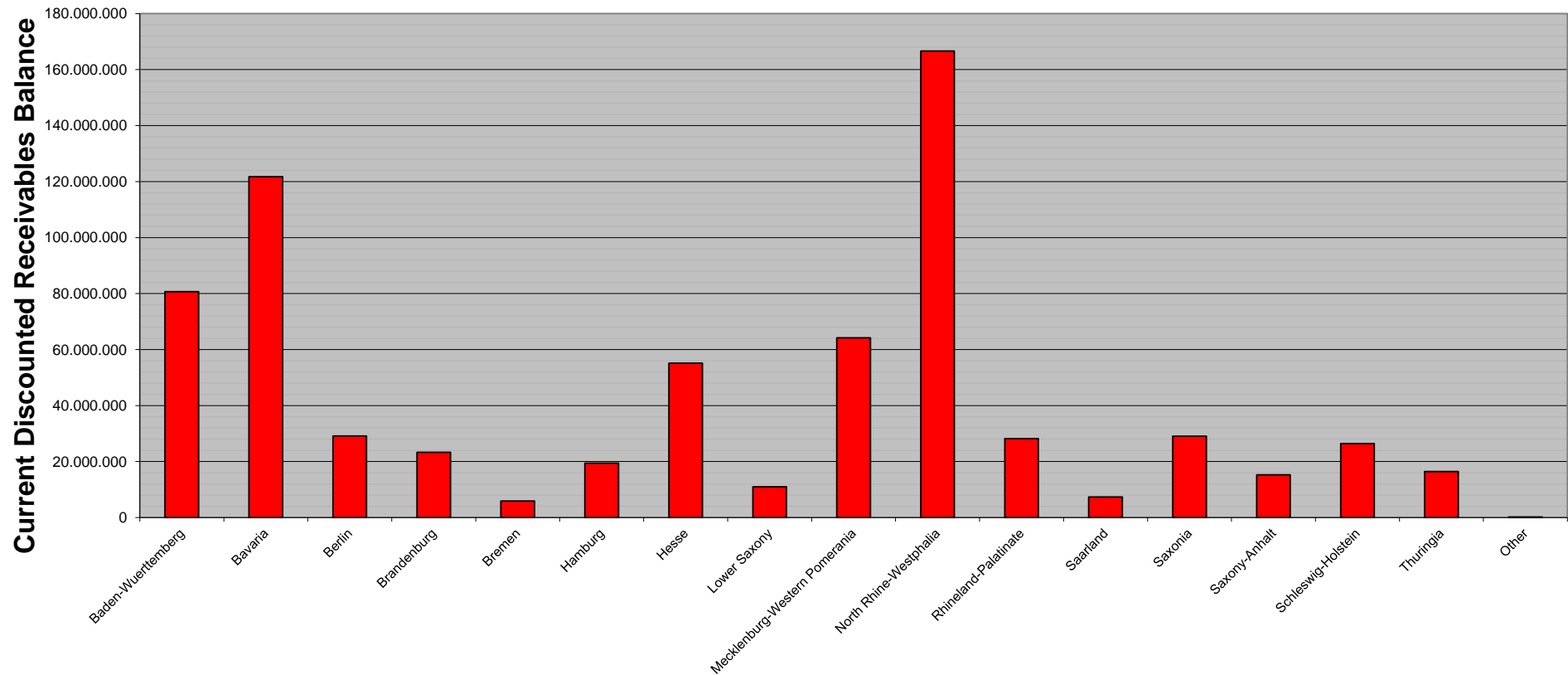
Calculation Date			12.03.2024		
Payment Date			14.03.2024		
Period No			3		
Monthly Period			Mar 2024		
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

State	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
Baden-Wuerttemberg	80.679.398,74	11,53%	7.776	11,36%
Bavaria	121.771.235,26	17,40%	12.046	17,60%
Berlin	29.126.573,47	4,16%	3.186	4,66%
Brandenburg	23.293.485,67	3,33%	2.401	3,51%
Bremen	5.914.081,84	0,84%	476	0,70%
Hamburg	19.462.211,40	2,78%	1.881	2,75%
Hesse	55.168.331,69	7,88%	5.374	7,85%
Lower Saxony	10.978.405,16	1,57%	982	1,44%
Mecklenburg-Western Pomerania	64.197.835,41	9,17%	6.428	9,39%
North Rhine-Westphalia	166.618.067,41	23,80%	16.295	23,81%
Rhineland-Palatinate	28.188.981,21	4,03%	2.620	3,83%
Saarland	7.301.048,47	1,04%	671	0,98%
Saxonia	29.029.879,10	4,15%	2.697	3,94%
Saxony-Anhalt	15.233.690,12	2,18%	1.585	2,32%
Schleswig-Holstein	26.425.314,39	3,78%	2.383	3,48%
Thuringia	16.441.292,79	2,35%	1.616	2,36%
Other	170.163,60	0,02%	13	0,02%
Total	699.999.995,73	100,00%	68.430	100,00%

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

9.1 Geographical Distribution (Graph)

Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	3	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024



**SC Germany Leasing 2023-1
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11. Object/Vehicle Type



Calculation Date			12.03.2024		
Payment Date			14.03.2024		
Period No			3		
Monthly Period			Mar 2024		
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

Vehicle Type		Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
New Vehicle	Commercial	464.751.278,45	66,39%	39.066	57,09%
	Private	206.466.014,28	29,50%	26.399	38,58%
		671.217.292,73	95,89%	65.465	95,67%
Used Vehicle	Commercial	21.324.634,55	3,05%	1.883	2,75%
	Private	7.458.068,45	1,07%	1.082	1,58%
		28.782.703,00	4,11%	2.965	4,33%
Total		699.999.995,73	100,00%	68.430	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	662.155.585,03	94,59%	64.002	93,53%
Motorcycle	4.734.202,32	0,68%	1.839	2,69%
Light Commercial Truck	26.484.384,50	3,78%	2.194	3,21%
Medium/Heavy Commercial Truck	1.591.191,32	0,23%	77	0,11%
Camper/Caravan	4.941.448,13	0,71%	309	0,45%
Other	93.184,43	0,01%	9	0,01%
Total	699.999.995,73	100,00%	68.430	100,00%

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12. Type of Contract



Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	3	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024

Type of Contract	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
Kilometer Leasing	32.413.266,94	4,63%	2.804	4,10%
Full Service Leasing	470.727.056,76	67,25%	48.347	70,65%
Residual Value Leasing	196.859.672,03	28,12%	17.279	25,25%
Others	0,00	0,00%	0	0,00%
Total	699.999.995,73	100,00%	68.430	100,00%

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13. Payment Methods



Calculation Date			12.03.2024		
Payment Date			14.03.2024		
Period No			3		
Monthly Period			Mar 2024		
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

<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	691.482.363,42	98,78%	67.751,00	99,01%
Other	8.517.632,31	1,22%	679,00	0,99%
Total	699.999.995,73	100,00%	68.430	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	416.779.656,85	59,54%	40.064,00	58,55%
15th of Month	283.220.338,88	40,46%	28.366,00	41,45%
Total	699.999.995,73	100,00%	68.430	100,00%

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Monthly Investor Report**

14. Downpayment



Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	3	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024

<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	329.992.653,20	47,14%	29.074,00	42,49%
0: 999	9.292.290,95	1,33%	1.190	1,74%
1000: 1999	16.838.592,64	2,41%	1.980	2,89%
2000: 2999	20.272.359,23	2,90%	2.240	3,27%
3000: 3999	96.309.395,28	13,76%	9.258	13,53%
4000: 4999	76.837.091,13	10,98%	7.533	11,01%
5000: 5999	46.513.706,84	6,64%	5.512	8,05%
6000: 6999	33.087.627,85	4,73%	3.986	5,82%
7000: 7999	10.734.489,37	1,53%	1.172	1,71%
8000: 8999	18.758.605,68	2,68%	2.003	2,93%
9000: 9999	4.703.478,82	0,67%	536	0,78%
10000:10999	10.606.548,86	1,52%	1.075	1,57%
11000:11999	2.374.533,23	0,34%	308	0,45%
12000:12999	7.135.564,62	1,02%	835	1,22%
13000:13999	1.932.261,30	0,28%	255	0,37%
14000:14999	1.396.188,32	0,20%	175	0,26%
15000:15999	2.645.294,11	0,38%	254	0,37%
16000:	10.569.314,30	1,51%	1.044	1,53%
Total	699.999.995,73	100,00%	68.430	100,00%

Statistics

AV all leases	3.157,40
AV Leases w/ Downpayment	5.489,91
Min	0,84
Max	69.326,10

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

15. Effective Interest Rate



Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	3	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024

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	103.118,18	0,01%	13	0,02%
2: 2	14.763.869,50	2,11%	2.114	3,09%
3: 3	208.104.013,43	29,73%	23.473	34,30%
4: 4	99.871.487,43	14,27%	9.965	14,56%
5: 5	128.364.324,44	18,34%	11.667	17,05%
6: 6	179.480.480,00	25,64%	16.421	24,00%
7: 7	62.990.529,37	9,00%	4.431	6,48%
8: 8	5.558.961,08	0,79%	301	0,44%
9: 9	665.707,77	0,10%	41	0,06%
10:10	28.364,61	0,00%	1	0,00%
11:11	47.215,26	0,01%	2	0,00%
12:12	0,00	0,00%	0	0,00%
13:	21.924,66	0,00%	1	0,00%
Total	699.999.995,73	100,00%	68.430	100,00%

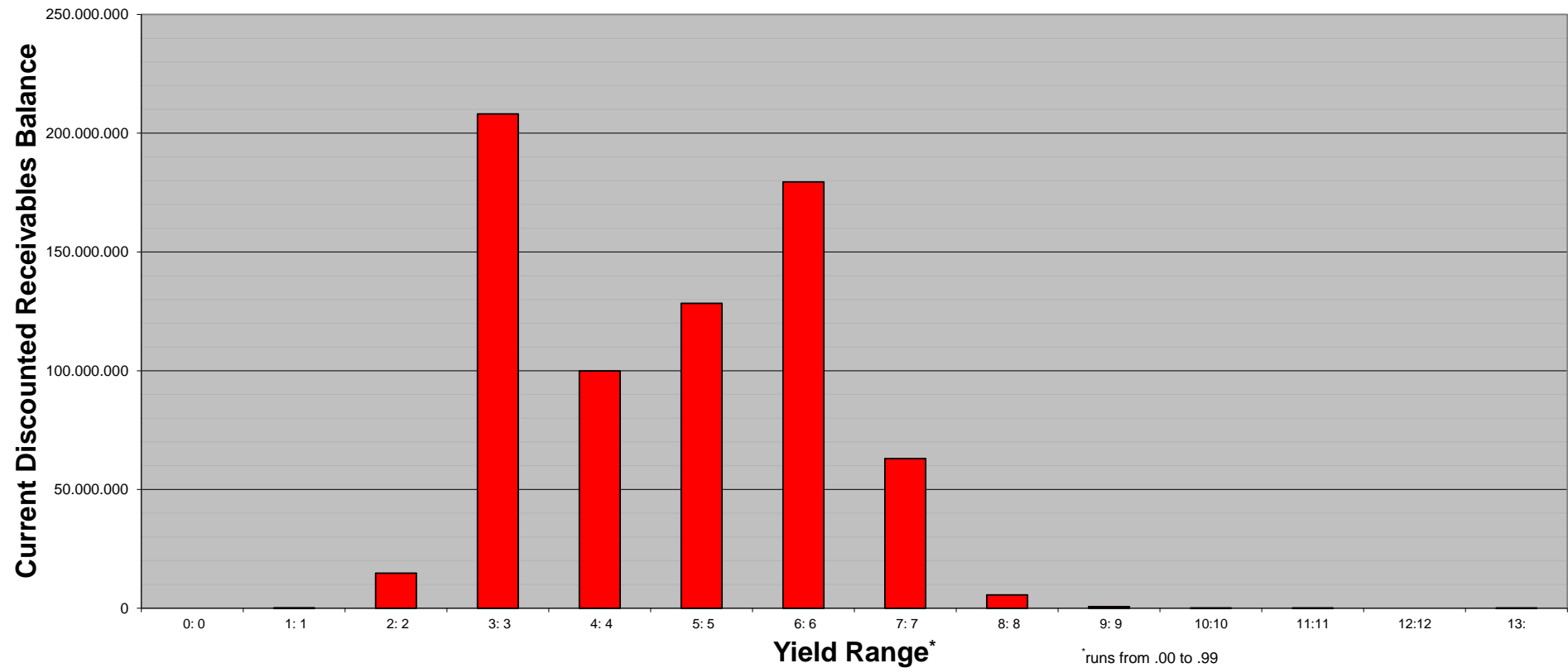
Statistics		in %
WA Interest		5,15%
Min		1,00
Max		16,30

* runs from .00 to .99

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

15.1 Effective Interest Rate (Graph)

Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	3	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024



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16. Seasoning



Calculation Date	12.03.2024			
Payment Date	14.03.2024			
Period No	3			
Monthly Period	Mar 2024			
Interest Period	from	14.02.2024	to	14.03.2024 = 29 days
Collection Period	from	01.02.2024	to	29.02.2024

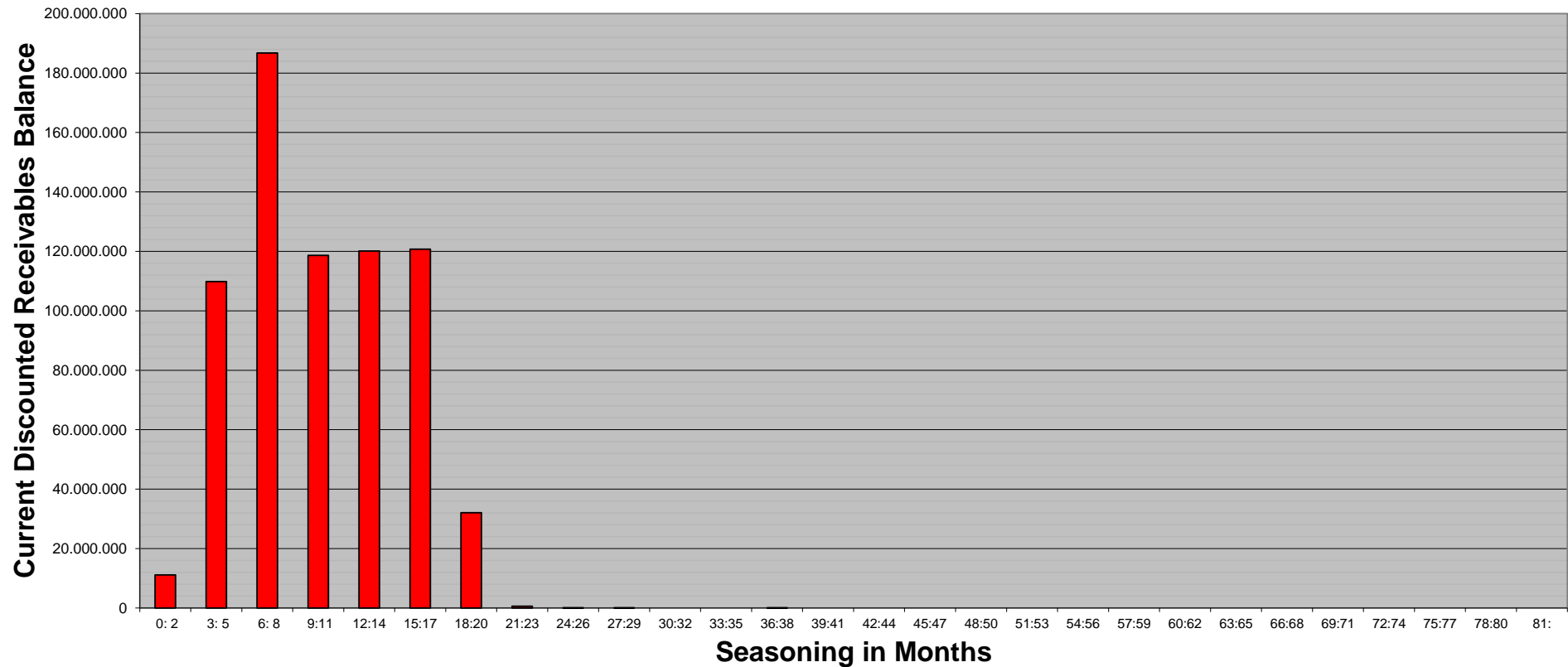
Seasoning in Months	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 2	11.129.922,03	1,59%	922	1,35%
3: 5	109.843.870,19	15,69%	9.280	13,56%
6: 8	186.747.798,38	26,68%	15.881	23,21%
9:11	118.671.536,24	16,95%	10.920	15,96%
12:14	120.142.922,17	17,16%	12.120	17,71%
15:17	120.735.283,68	17,25%	14.653	21,41%
18:20	32.046.901,19	4,58%	4.480	6,55%
21:23	615.820,31	0,09%	157	0,23%
24:26	60.261,52	0,01%	14	0,02%
27:29	2.617,12	0,00%	1	0,00%
30:32	0,00	0,00%	0	0,00%
33:35	0,00	0,00%	0	0,00%
36:38	3.062,90	0,00%	2	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	699.999.995,73	100,00%	68.430	100,00%

Statistics	
WA Seasoning	10,15
Min	1,00
Max	37,00

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

16.1 Seasoning (Graph)

Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	3	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024



**SC Germany Leasing 2023-1
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17. Remaining Term



Calculation Date			12.03.2024		
Payment Date			14.03.2024		
Period No			3		
Monthly Period			Mar 2024		
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

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	3.344.246,74	0,48%	2.362	3,45%
7: 13	12.544.225,22	1,79%	4.427	6,47%
14: 20	58.820.166,03	8,40%	9.209	13,46%
21: 27	129.268.378,18	18,47%	13.409	19,60%
28: 34	205.657.942,10	29,38%	17.607	25,73%
35: 41	144.844.266,68	20,69%	11.158	16,31%
42: 48	108.859.399,46	15,55%	7.752	11,33%
49: 55	29.395.701,30	4,20%	2.204	3,22%
56: 62	6.030.750,75	0,86%	284	0,42%
63: 69	1.170.958,87	0,17%	17	0,02%
70: 76	63.960,40	0,01%	1	0,00%
77: 83	0,00	0,00%	0	0,00%
84:	0,00	0,00%	0	0,00%
Total	699.999.995,73	100,00%	68.430	100,00%

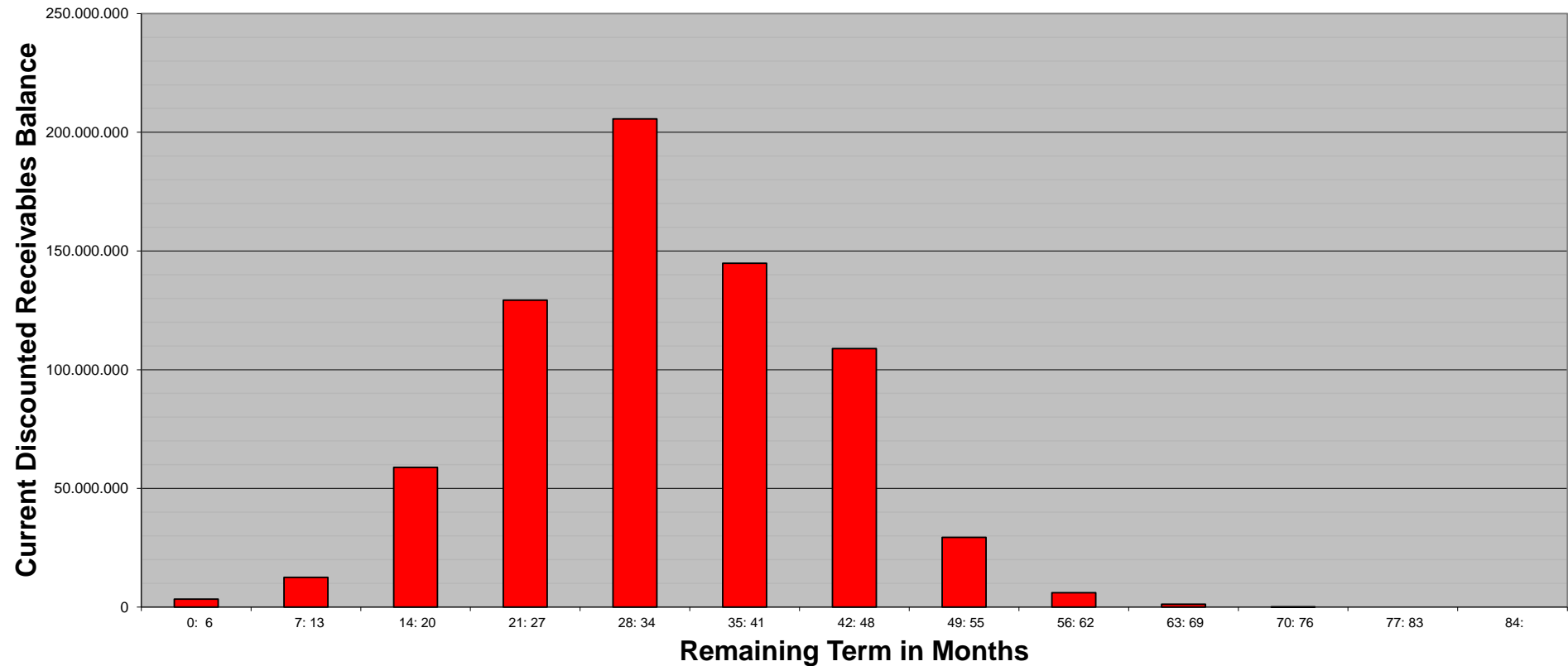
Statistics

WA Remaining Term	32,79
Min	-
Max	73,00

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

17.1 Remaining Term (Graph)

Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	3	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024



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

18. Original Term



Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	3	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024

<i>Original Term in Months</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: 13	3.980.623,24	0,57%	2.372	3,47%
14: 20	1.268.655,28	0,18%	344	0,50%
21: 27	29.641.878,22	4,23%	7.663	11,20%
28: 34	5.948.021,55	0,85%	894	1,31%
35: 41	271.107.625,71	38,73%	26.474	38,69%
42: 48	323.960.257,82	46,28%	25.909	37,86%
49: 55	3.295.041,38	0,47%	188	0,27%
56: 62	58.252.976,43	8,32%	4.538	6,63%
63: 69	0,00	0,00%	0	0,00%
70: 76	2.480.955,70	0,35%	47	0,07%
77: 83	0,00	0,00%	0	0,00%
84:	63.960,40	0,01%	1	0,00%
Total	699.999.995,73	100,00%	68.430	100,00%

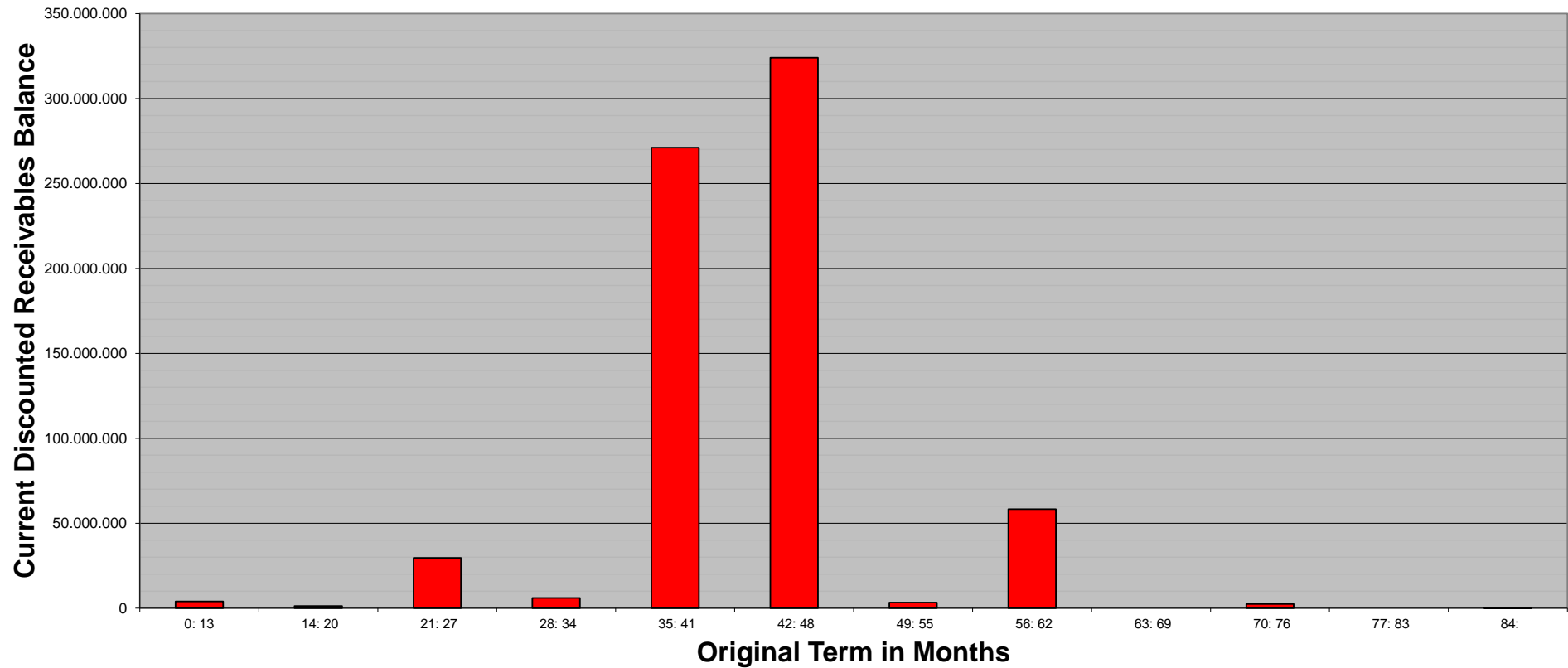
Statistics

WA Original Term	42,96
Min	4,00
Max	84,00

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

18.1 Original Term (Graph)

Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	3	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024



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

19. Lease Contract Concentration



Calculation Date			12.03.2024			
Payment Date			14.03.2024			
Period No			3			
Monthly Period			Mar 2024			
Interest Period	from	14.02.2024	to	14.03.2024	=	29 days
Collection Period	from	01.02.2024	to	29.02.2024		

<i>Lease Contract Concentration</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>	<i>Number of Lessees</i>	<i>Percentage of Total Lessees</i>
1: 1	563.206.196,49	80,46%	55.395	80,95%	55.395	93,21%
2: 2	64.778.242,17	9,25%	5.568	8,14%	2.784	4,68%
3: 3	22.716.324,66	3,25%	1.866	2,73%	622	1,05%
4: 4	10.820.428,96	1,55%	968	1,41%	242	0,41%
5: 5	6.567.268,31	0,94%	590	0,86%	118	0,20%
6: 6	4.772.732,03	0,68%	426	0,62%	71	0,12%
7:	27.138.803,11	3,88%	3.617	5,29%	201	0,34%
Total	699.999.995,73	100,00%	68.430	100,00%	59.433	100,00%

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

20. Manufacturer Brands & Fueltype



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	3				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

<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	270.991.474,86	38,71%	24.924	36,42%
2	MAZDA	167.994.059,82	24,00%	18.946	27,69%
3	TESLA	98.012.838,48	14,00%	6.108	8,93%
4	FORD	20.443.451,07	2,92%	2.071	3,03%
5	Tesla (USA)	20.334.550,38	2,90%	1.275	1,86%
	Other	122.223.621,12	17,46%	15.106	22,08%
Total		699.999.995,73	100,00%	68.430	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	209.999.854,00	30,00%	18.594	27,17%
PHybrid	155.344.872,85	22,19%	13.443	19,64%
Hybrid	6.213.159,24	0,89%	895	1,31%
Thermal	328.402.887,59	46,91%	35.495	51,87%
Other	39.222,05	0,01%	3	0,00%
Total	699.999.995,73	100,00%	68.430	100,00%

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

21. Nace



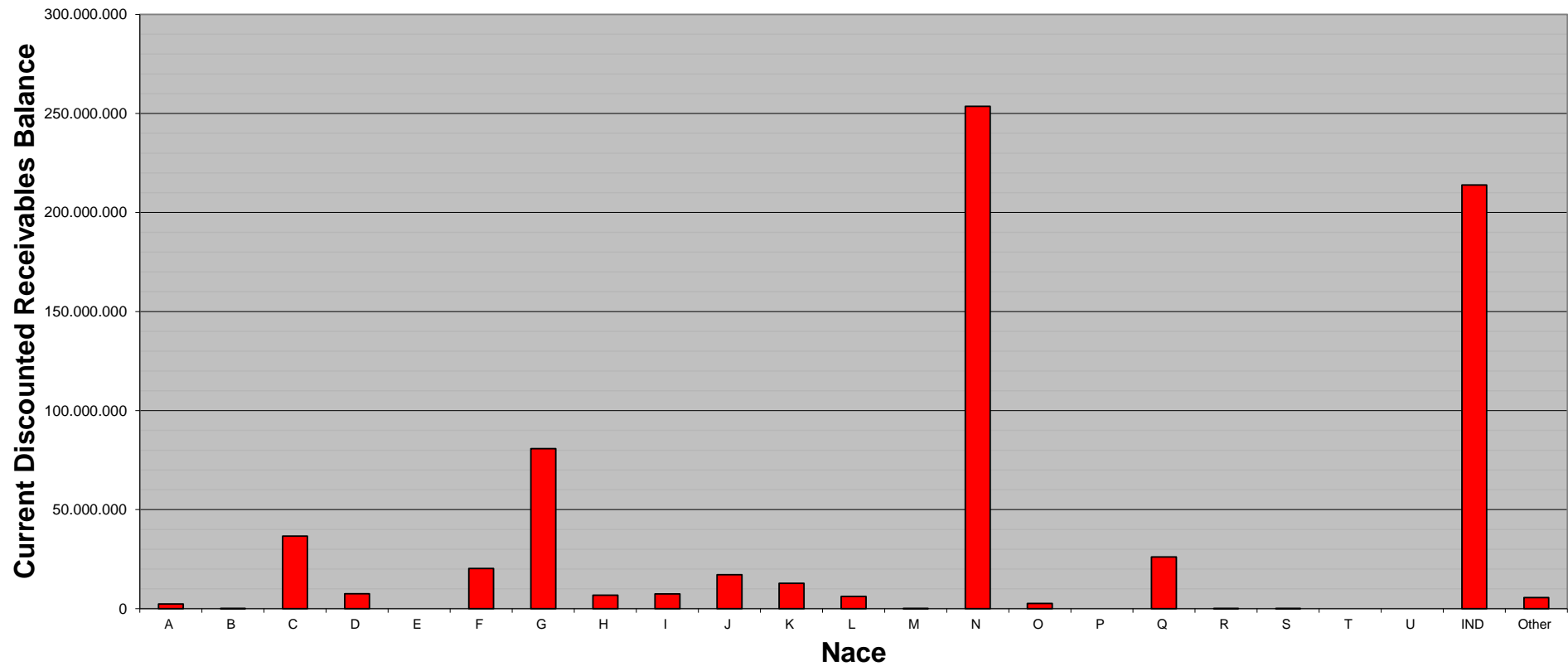
Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	3	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024

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	2.403.499,21	0,34%	204	0,30%
B - Mining and quarrying	28.046,15	0,00%	2	0,00%
C - Manufacturing	36.614.673,54	5,23%	2.576	3,76%
D - Electricity, gas, steam and air conditioning supply	7.567.392,27	1,08%	550	0,80%
E - Water supply; sewerage; waste management and remediation activities	0,00	0,00%	0	0,00%
F - Construction	20.285.107,58	2,90%	1.624	2,37%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	80.745.718,91	11,54%	7.410	10,83%
H - Transporting and storage	6.829.866,27	0,98%	504	0,74%
I - Accommodation and food service activities	7.462.181,56	1,07%	630	0,92%
J - Information and communication	17.117.536,19	2,45%	1.325	1,94%
K - Financial and insurance activities	12.806.949,61	1,83%	1.089	1,59%
L - Real estate activities	6.121.640,58	0,87%	540	0,79%
M - Professional, scientific and technical activities	42.462,74	0,01%	4	0,01%
N - Administrative and support service activities	253.633.032,96	36,23%	21.432	31,32%
O - Public administration and defence; compulsory social security	2.652.145,78	0,38%	265	0,39%
P - Education	0,00	0,00%	0	0,00%
Q - Human health and social work activities	26.135.700,93	3,73%	2.303	3,37%
R - Arts, entertainment and recreation	26.007,09	0,00%	2	0,00%
S - Other services activities	18.848,00	0,00%	1	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	213.924.082,73	30,56%	27.481	40,16%
Other	5.585.103,63	0,80%	488	0,71%
Total	699.999.995,73	100,00%	68.430	100,00%

SC Germany Leasing 2023-1
Monthly Investor Report

21.1 Nace (Graph)

Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	3	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024



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

22. Amortisation Profile



Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	3	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 =
Collection Period	from 01.02.2024	to 29.02.2024 = 29 days

Amortisation profile

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	699.999.995,64 €	51	2.738.024,24 €
2	677.245.327,75 €	52	2.113.650,47 €
3	654.478.292,24 €	53	1.563.502,12 €
4	631.743.862,72 €	54	1.117.151,85 €
5	609.008.545,56 €	55	748.640,74 €
6	586.303.693,59 €	56	495.158,52 €
7	563.655.875,55 €	57	335.364,70 €
8	541.110.847,21 €	58	240.294,27 €
9	518.655.362,71 €	59	194.103,54 €
10	496.283.028,20 €	60	169.391,96 €
11	474.042.663,94 €	61	148.492,66 €
12	451.960.714,56 €	62	127.488,46 €
13	429.934.443,16 €	63	106.378,80 €
14	407.968.546,40 €	64	85.163,14 €
15	386.065.041,75 €	65	63.840,93 €
16	364.206.622,87 €	66	42.411,61 €
17	342.406.389,01 €	67	23.819,72 €
18	320.688.159,24 €	68	11.200,63 €
19	299.199.240,26 €	69	6.198,19 €
20	278.253.996,13 €	70	4.318,20 €
21	257.988.112,28 €	71	3.248,84 €
22	238.413.067,50 €	72	2.172,71 €
23	219.877.229,03 €	73	1.089,78 €
24	202.481.230,44 €	74	- €
25	185.658.971,30 €	75	- €
26	169.494.026,74 €	76	- €
27	154.128.134,40 €	77	- €
28	139.256.029,09 €	78	- €
29	124.992.359,23 €	79	- €
30	111.559.392,00 €	80	- €
31	98.945.852,82 €	81	- €
32	87.496.458,46 €	82	- €
33	77.284.880,39 €	83	- €
34	67.973.516,00 €	84	- €
35	59.502.856,01 €	85	- €
36	52.021.793,06 €	86	- €
37	44.909.875,93 €	87	- €
38	38.221.388,77 €	88	- €
39	32.077.590,65 €	89	- €
40	26.317.069,82 €	90	- €
41	21.113.011,24 €	91	- €
42	16.873.463,89 €	92	- €
43	13.220.192,13 €	93	- €
44	10.464.305,07 €	94	- €
45	8.574.556,00 €	95	- €
46	7.135.527,24 €	96	- €
47	5.976.630,75 €	97	- €
48	5.048.361,69 €	98	- €
49	4.204.986,05 €	99	- €
50	3.426.670,58 €	100	- €

SC Germany Leasing 2023-1
Monthly Investor Report

23. Priority of Payments + Transaction Costs



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	3				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

Pre-Enforcement Available Interest Amount

Interest Collections	+	3.125.861,91 €
Other Interest Payments by the Seller to the Issuer	+	- €
Recoveries received by the Seller	+	- €
Interest Earned on Transaction Account and Purchase Shortfall Account	+	- €
Amounts standing to the Commingling Reserve Account*	+	- €
Amounts standing to the credit of the Liquidity Reserve Account	+	8.748.213,08 €
Interests paid by the Interest Swap Counterparty to the Issuer	+	287.860,79 €
Principal Addition Amount	+	- €
Remaining Pre-Enforcement Available Principal Amount	+	- €
Other Amounts paid to the Issuer	+	- €
Available Interest Amount	=	12.161.935,78 €

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+	23.318.539,20 €
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	+	8,62 €
Mezzanine Loan Disbursement Amount	+	- €
Principal Deficiency Sub-Ledger	+	71.022,65 €
Other Amounts paid to the Issuer	+	- €
Rounding Differences from previous period	+	- €
Available Principal Amount	=	23.389.570,47 €

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

Pre-Enforcement Interest Priority of Payments

Available Interest Amount	12.161.935,78 €
Senior Expenses and Taxes	- 17.727,58 €
Swap Interest Payment other than subordinated Payments	- - €
Interest on Class A Notes	- 2.330.943,11 €
Interest on Class B (if most senior or PD Sub-Ledger <0%)	- 124.397,12 €
Interest on Class C (if most senior or PD Sub-Ledger <0%)	- 66.336,20 €
Interest on Class D (if most senior or PD Sub-Ledger <0%)	- 77.613,20 €
Interest on Class E (if most senior or PD Sub-Ledger <0%)	- 77.664,30 €
Interest on Class F (if most senior or PD Sub-Ledger <0%)	- 54.805,80 €
Liquidity Reserve Amount Replenishment (Part I)	- 5.944.085,33 €
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	- 71.022,65 €
Liquidity Reserve Amount Replenishment (Part II)	- 2.797.216,62 €
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	- 600.123,30 €
Interests Mezzanine Loan	- - €
Termination Payment [Re. Swap Agreement]	- - €
Interests Liquidity Reserve Loan	- 0,57 €
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	23.389.570,47 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 23.389.570,47 €
Replenishment	- 23.389.566,20 €
Purchase Shortfall Amount	- 4,27 €
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	17.727,58 €							
Interest accrued for the Period	2.754.120,18 €	2.330.943,11 €	124.397,12 €	66.336,20 €	77.613,20 €	77.664,30 €	54.805,80 €	22.360,45 €
Cumulative Interest accrued	8.707.279,56 €	7.379.955,92 €	393.935,14 €	210.113,40 €	245.890,40 €	246.134,70 €	185.556,70 €	45.693,30 €
Interest Payments	2.731.760,30 €	2.330.943,11 €	124.397,12 €	66.336,20 €	77.613,20 €	77.664,30 €	54.805,80 €	0,57 €
Cumulative Interest Payments	8.661.587,49 €	7.379.955,92 €	393.935,14 €	210.113,40 €	245.890,40 €	246.134,70 €	185.556,70 €	1,23 €
Unpaid Interest for the Period	22.359,88 €	- €	- €	- €	- €	- €	- €	22.359,88 €
Cumulative Unpaid Interest	45.692,07 €	- €	- €	- €	- €	- €	- €	45.692,07 €
Liquidity Reserve Loan only: Outstanding Amount	8.750.000,00 €							8.750.000,00 €

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

24. Retention



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	3				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

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 **35.000.084,95 €**

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Monthly Investor Report**

25. Counterparties



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	3				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

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
Tausanusanlage 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 29.02.2024, data source: Bloomberg

SC Germany Leasing 2023-1 Monthly Investor Report

26. Issuer Information



Calculation Date		12.03.2024				
Payment Date		14.03.2024				
Period No		3				
Monthly Period		Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	=	29 days
Collection Period	from	01.02.2024	to	29.02.2024		

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:

54930010DV9V1WKUO071

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
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27. Swap Counterparty Data



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	3				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

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	699.304.155,90 €
Fixed Rate	3,3710%
Floating Rate (Euribor)	3,8820%
Net Swap Payments	305.588,37 €
Notional Amount next period	698.704.032,60 €

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 29.02.2024, data source: Bloomberg

SC Germany Leasing 2023-1 Monthly Investor Report

28. Santander Consumer Bank



Contact Details

Team ABS

abs_ger@santander.de

Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	3	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024

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 29.02.2024, data source: Bloomberg

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29. Glossary



Calculation Date		12.03.2024				
Payment Date		14.03.2024				
Period No		3				
Monthly Period		Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	=	29 days
Collection Period	from	01.02.2024	to	29.02.2024		

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