

SC Germany Leasing 2023-1 Monthly Investor Report



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Cover Sheet Monthly Investor Report



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	

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1. Portfolio Information



Calculation Date	12.06.2025				
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Period No	18				
Monthly Period	Jun 2025				
Interest Period from	14.05.2025	to	16.06.2025	=	33 days
Collection Period from	01.05.2025	to	31.05.2025		

		current period	previous period
Outstanding Receivables	No. of Contracts	Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	79.216	545.066.487,94 €	575.851.418,18 €
Scheduled Principal Payments		29.848.169,58 €	30.392.186,23 €
Prepayment Principal		90.519,02 €	81.348,47 €
Total Principal Collections		29.938.688,60 €	30.473.534,70 €
Fee Payments		283.683,40 €	344.798,59 €
Interest Payments		2.707.724,01 €	2.807.781,87 €
Total Interest & Fee Collections		2.991.407,41 €	3.152.580,46 €
Defaults		183.256,99 €	311.395,54 €
Replenishment Amount		- €	- €
End of Period		514.944.542,35 €	545.066.487,94 €
Purchase Shortfall Amount		- €	- €
Total Assets (End of Period)	78.411	514.944.542,35 €	545.066.487,94 €
Current Prepayment Rate (annualised)		0,20%	0,17%

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1.1 Portfolio Information per period



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	

Collection Period	Outstanding BOP	Scheduled Principal Payments	Prepayment Principal	Total Principal Collections	Prepayment Rate
1	699.999.990,57 €	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 €	21.598.832,85 €	1.719.706,35 €	23.318.539,20 €	2,91%
4	699.999.995,73 €	23.082.229,89 €	1.693.894,20 €	24.776.124,09 €	2,87%
5	699.999.999,56 €	23.866.351,46 €	2.093.402,29 €	25.959.753,75 €	3,53%
6	699.999.985,47 €	24.827.759,76 €	1.696.488,80 €	26.524.248,56 €	2,87%
7	699.999.994,41 €	32.727.755,86 €	1.801.383,86 €	34.529.139,72 €	3,04%
8	699.999.999,10 €	25.733.046,54 €	1.662.194,73 €	27.395.241,27 €	2,81%
9	699.999.996,68 €	30.303.987,48 €	98.655,01 €	30.402.642,49 €	0,17%
10	699.999.995,36 €	28.423.596,84 €	60.394,79 €	28.483.991,63 €	0,10%
11	699.999.995,86 €	30.104.522,70 €	83.042,13 €	30.187.564,83 €	0,14%
12	699.999.986,88 €	30.419.716,20 €	91.162,41 €	30.510.878,61 €	0,16%
13	699.999.992,41 €	30.870.835,05 €	83.975,43 €	30.954.810,48 €	0,14%
14	668.894.741,89 €	31.331.232,50 €	69.812,84 €	31.401.045,34 €	0,13%
15	637.320.902,33 €	30.418.628,30 €	89.364,58 €	30.507.992,88 €	0,17%
16	606.564.397,87 €	30.382.838,47 €	82.696,36 €	30.465.534,83 €	0,16%
17	575.851.418,18 €	30.392.186,23 €	81.348,47 €	30.473.534,70 €	0,17%
18	545.066.487,94 €	29.848.169,58 €	90.519,02 €	29.938.688,60 €	0,20%
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2. Reserve Accounts



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period from	14.05.2025	to	16.06.2025	=	33 days
Collection Period from	01.05.2025	to	31.05.2025		

Reserve Accounts

Liquidity Reserve

	in %		Trigger Event y/n
Beginning of Period	1,3%	7.110.643,44 €	
Cash Outflow		384.811,64 €	
of which Liquidity Reserve Excess Amount		384.811,64 €	
Cash Inflow		6.725.831,81 €	
End of Period	1,3%	6.725.831,81 €	
Required Liquidity Reserve Amount		6.725.831,81 €	

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

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3.1 Delinquency Data



Note Balance

Beginning of Period 538.066.544,40 €
End of Period 507.944.606,40 €

Delinquency Data and Ratios

Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	

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	699.999.988,76 €	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%
3	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%
4	699.999.999,56 €	3.219.530,73 €	1.021.762,17 €	460.609,16 €	675.085,16 €	99,23%	0,46%	0,15%	0,07%	0,10%
5	699.999.985,47 €	3.063.367,83 €	1.072.981,68 €	607.357,10 €	821.994,75 €	99,20%	0,44%	0,15%	0,09%	0,12%
6	699.999.994,41 €	3.633.920,66 €	1.073.515,24 €	688.026,12 €	903.507,36 €	99,10%	0,52%	0,15%	0,10%	0,13%
7	699.999.999,10 €	3.710.492,66 €	1.429.560,41 €	553.567,71 €	989.011,56 €	99,05%	0,53%	0,20%	0,08%	0,14%
8	699.999.996,68 €	3.811.666,73 €	1.200.913,82 €	730.501,88 €	1.060.989,26 €	99,03%	0,54%	0,17%	0,10%	0,15%
9	699.999.995,36 €	3.221.948,51 €	785.490,19 €	431.722,11 €	498.465,81 €	99,29%	0,46%	0,11%	0,06%	0,07%
10	699.999.995,86 €	3.504.940,58 €	1.091.244,27 €	602.840,86 €	599.051,07 €	99,17%	0,50%	0,16%	0,09%	0,09%
11	699.999.986,88 €	2.816.896,41 €	856.544,16 €	476.818,43 €	865.997,38 €	99,28%	0,40%	0,12%	0,07%	0,12%
12	699.999.992,41 €	2.977.102,90 €	1.087.940,57 €	390.784,05 €	897.841,78 €	99,24%	0,43%	0,16%	0,06%	0,13%
13	668.894.741,89 €	3.770.270,35 €	972.415,96 €	646.969,28 €	989.150,76 €	99,05%	0,56%	0,15%	0,10%	0,15%
14	637.320.902,33 €	3.300.399,82 €	917.819,51 €	594.349,11 €	1.126.124,32 €	99,07%	0,52%	0,14%	0,09%	0,18%
15	606.564.397,87 €	2.917.640,65 €	923.378,88 €	385.368,00 €	1.069.532,30 €	99,13%	0,48%	0,15%	0,06%	0,18%
16	575.851.418,18 €	2.989.971,68 €	958.078,16 €	359.056,30 €	1.030.064,85 €	99,07%	0,52%	0,17%	0,06%	0,18%
17	545.066.487,94 €	2.560.840,54 €	1.218.673,08 €	479.508,16 €	862.871,16 €	99,06%	0,47%	0,22%	0,09%	0,16%
18	514.944.542,35 €	2.776.755,77 €	569.953,12 €	547.417,75 €	893.959,08 €	99,07%	0,54%	0,11%	0,11%	0,17%
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3.2 Default Data



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from 14.05.2025	to 16.06.2025	=	33 days	
Collection Period	from 01.05.2025	to 31.05.2025			

Default Data and Ratios

Current Default

Current Period Gross Default	183.256,99 €	
Current Period Recoveries	111.818,69 €	
Current Period Net Default	71.438,30 €	
New Number of Defaulted Contracts		19

Cumulative Default

Cumulative Gross Default	3.090.753,77 €	
Cumulative Recoveries	1.979.356,39 €	
Cumulative Net Losses	1.111.397,38 €	
Total Number of Defaulted Contracts		306

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	183.256,99 €
Class E Amount credited to the PDL	183.256,99 €
Class E PDL EoP	- €

Class F PDL Sub-Ledger

Class F PDL BoP	- €
Class F Amount debited to the PDL	- €
Class F Amount credited to the PDL	- €
Class F PDL EoP	- €

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3.3 Defaults & Recoveries per period



Note Balance

Beginning of Period 538.066.544,40 €
End of Period 507.944.606,40 €

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	- €	- €	722.881.914,54 €	0,00%	- €	- €	- €	0,00%
2	3	33.186,64 €	33.186,64 €	747.408.454,30 €	0,00%	- €	- €	33.186,64 €	0,00%
3	7	71.022,65 €	104.209,29 €	770.798.020,50 €	0,01%	- €	- €	104.209,29 €	0,01%
4	12	151.627,82 €	255.837,11 €	795.725.776,24 €	0,03%	- €	- €	255.837,11 €	0,03%
5	14	79.849,36 €	335.686,47 €	821.765.365,26 €	0,04%	- €	- €	335.686,47 €	0,04%
6	17	225.690,46 €	561.376,93 €	848.515.313,22 €	0,07%	- €	- €	561.376,93 €	0,07%
7	20	296.650,53 €	858.027,46 €	883.341.108,16 €	0,10%	- €	- €	858.027,46 €	0,10%
8	34	339.775,93 €	1.197.803,39 €	911.076.122,94 €	0,13%	455,00 €	455,00 €	1.197.348,39 €	0,13%
9	23	191.686,49 €	1.389.489,88 €	941.670.450,60 €	0,15%	- €	455,00 €	1.389.034,88 €	0,15%
10	7	81.610,00 €	1.471.099,88 €	970.236.052,73 €	0,15%	1.011,00 €	1.466,00 €	1.469.633,88 €	0,15%
11	14	102.297,32 €	1.573.397,20 €	1.000.525.905,90 €	0,16%	7.771,00 €	9.237,00 €	1.564.160,20 €	0,16%
12	20	203.513,34 €	1.776.910,54 €	1.031.240.303,38 €	0,17%	2.221,00 €	11.458,00 €	1.765.452,54 €	0,17%
13	12	150.440,04 €	1.927.350,58 €	1.031.240.303,38 €	0,19%	530,00 €	11.988,00 €	1.915.362,58 €	0,19%
14	23	172.794,22 €	2.100.144,80 €	1.031.240.303,38 €	0,20%	- €	11.988,00 €	2.088.156,80 €	0,20%
15	29	248.511,58 €	2.348.656,38 €	1.031.240.303,38 €	0,23%	1.548.890,18 €	1.560.878,18 €	787.778,20 €	0,08%
16	25	247.444,86 €	2.596.101,24 €	1.031.240.303,38 €	0,25%	113.437,90 €	1.674.316,08 €	921.785,16 €	0,09%
17	27	311.395,54 €	2.907.496,78 €	1.031.240.303,38 €	0,28%	193.221,62 €	1.867.537,71 €	1.039.959,07 €	0,10%
18	19	183.256,99 €	3.090.753,77 €	1.031.240.303,38 €	0,30%	111.818,69 €	1.979.356,39 €	1.111.397,38 €	0,11%
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4. Concentration Limits



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Interest Period from	14.05.2025	to	16.06.2025	=	33 days
Collection Period from	01.05.2025	to	31.05.2025		

Current Transaction Status

Amortising

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	4,90%	-	-	
Average Yield (applicable for latest replenishment pool only)	5,50%	-	-	
WA Remaining Term (applicable for Total Portfolio)		40	-	
Max. purchase price per vehicle		200.000	-	
Max. share electric vehicles		30,00%	-	
Max. share used vehicles		7,00%	-	
Max. concentration top Lessee		0,50%	-	
Max. concentration to 2 to 5 Lessees		0,20%	-	
Max. concentration all other Lessees		0,10%	-	
		Maximum-Trigger	Current Value	Trigger Breach
Purchase Shortfall Event				
Period before previous period			-	
Previous period		10.000.000,00 €	-	
Current period			-	
Termination/Service Termination Event				no
Event of Default / Termination Event, as defined in the Interest Rate Swap				no
Sequential Payment Trigger Event				
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%	0,11%	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		4.900.000,00 €	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%		77,87%	no
Tax Call Redemption date				no
Regulatory Change Event Redemption Date				no
Termination Event or Service Termination Event				no
Early Amortisation Event				
Cumulative Net Loss Ratio prior to or on 30 November 2024		0,5%	-	
Purchase Shortfall Event				
Termination Event or Service Termination Event				
Any debit of class F PDL equal to or higher than 0.20% on two consecutive Payment Dates				
Previous period		0,20%	-	
Current period			-	
Event of Default / Termination Event, as defined in the Interest Rate Swap				

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5. Outstanding Notes



Calculation Date	12.06.2025					
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Interest Period	from	14.05.2025	to	16.06.2025	=	33 days
Collection Period	from	01.05.2025	to	31.05.2025		

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	NR / NR
Initial Notes Aggregate Principal Outstanding Balance	700.000.000,00 €	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	538.066.544,40 €	485.036.320,76 €	23.137.637,84 €	10.870.031,20 €	10.870.031,20 €	8.152.523,40 €	- €
Replenishment	- €						
Amortisation							
Redemption per Class	30.121.938,00 €	27.153.210,20 €	1.295.286,80 €	608.524,00 €	608.524,00 €	456.393,00 €	- €
Redemption per Note		4.346,60 €	4.346,60 €	4.346,60 €	4.346,60 €	4.346,60 €	- €
Class Principal Outstanding Balance End of Period	507.944.606,40 €	457.883.110,56 €	21.842.351,04 €	10.261.507,20 €	10.261.507,20 €	7.696.130,40 €	- €
Current Tranching		90,14%	4,30%	2,02%	2,02%	1,52%	0,00%
Current Pool Factor	94,40%	94,40%	94,40%	94,40%	94,40%	94,40%	100,00%
2. Payments to Investors per Note							
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	2,123%	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		77.643,08 €	77.643,08 €	77.643,08 €	77.643,08 €	77.643,08 €	- €
> Principal Repayment per Note		4.346,60 €	4.346,60 €	4.346,60 €	4.346,60 €	4.346,60 €	- €
Principal Outstanding per Note End of Period		73.296,48 €	73.296,48 €	73.296,48 €	73.296,48 €	73.296,48 €	- €
> Interest accrued for the period		1.277.386,56 €	72.598,76 €	41.083,00 €	51.046,80 €	55.473,60 €	- €
Interest Payment		1.277.386,56 €	72.598,76 €	41.083,00 €	51.046,80 €	55.473,60 €	- €
Interest Payment per Note		204,48 €	243,62 €	293,45 €	364,62 €	528,32 €	- €
3. Credit Enhancements							
Initial total CE (Subordination, Reserve)		12,01%	7,75%	5,75%	3,75%	2,25%	1,25%
Current CE		12,39%	8,15%	6,15%	4,16%	2,67%	2,67%

* Last rating action as of 31.05.2025

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Monthly Investor Report

6. Original Discounted Receivables



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	

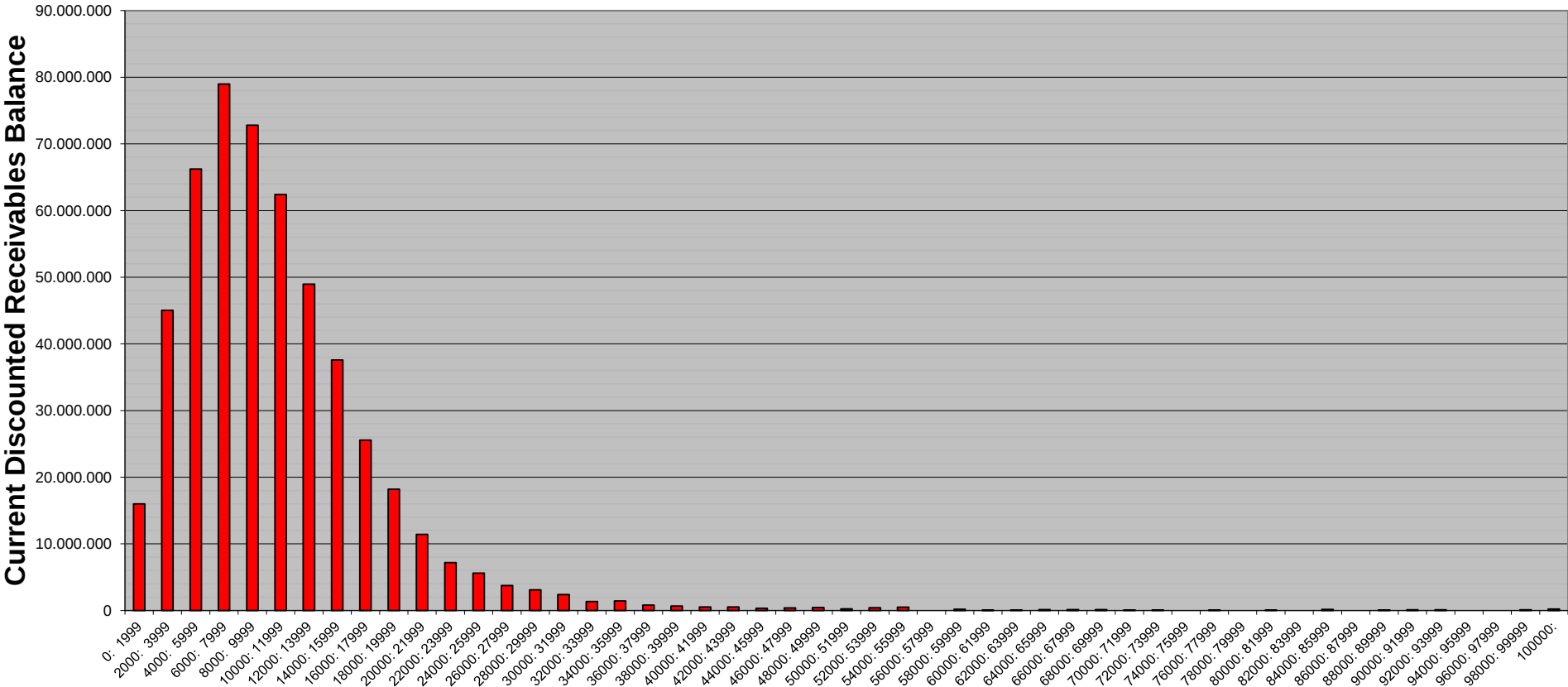
Original Discounted Receivables Balance (Ranges in EUR)	Original Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 1999	15.983.926,40	3,11%	14.346	18,30%
2000: 3999	45.034.365,32	8,75%	15.159	19,33%
4000: 5999	66.214.887,42	12,87%	13.290	16,95%
6000: 7999	78.967.250,78	15,35%	11.350	14,48%
8000: 9999	72.800.524,88	14,15%	8.151	10,40%
10000: 11999	62.423.537,45	12,13%	5.714	7,29%
12000: 13999	48.950.301,64	9,51%	3.785	4,83%
14000: 15999	37.584.130,46	7,30%	2.519	3,21%
16000: 17999	25.547.048,95	4,97%	1.512	1,93%
18000: 19999	18.196.574,96	3,54%	961	1,23%
20000: 21999	11.418.188,71	2,22%	546	0,70%
22000: 23999	7.200.472,81	1,40%	315	0,40%
24000: 25999	5.617.487,35	1,09%	225	0,29%
26000: 27999	3.748.015,12	0,73%	139	0,18%
28000: 29999	3.089.585,94	0,60%	107	0,14%
30000: 31999	2.381.810,29	0,46%	77	0,10%
32000: 33999	1.349.137,36	0,26%	41	0,05%
34000: 35999	1.434.489,28	0,28%	41	0,05%
36000: 37999	813.090,75	0,16%	22	0,03%
38000: 39999	662.523,06	0,13%	17	0,02%
40000: 41999	530.757,32	0,10%	13	0,02%
42000: 43999	515.711,82	0,10%	12	0,02%
44000: 45999	316.964,77	0,06%	7	0,01%
46000: 47999	376.677,87	0,07%	8	0,01%
48000: 49999	438.018,11	0,09%	9	0,01%
50000: 51999	253.012,15	0,05%	5	0,01%
52000: 53999	423.642,60	0,08%	8	0,01%
54000: 55999	495.760,41	0,10%	9	0,01%
56000: 57999	0,00	0,00%	0	0,00%
58000: 59999	176.749,28	0,03%	3	0,00%
60000: 61999	60.894,67	0,01%	1	0,00%
62000: 63999	62.565,73	0,01%	1	0,00%
64000: 65999	129.531,30	0,03%	2	0,00%
66000: 67999	132.701,10	0,03%	2	0,00%
68000: 69999	137.915,21	0,03%	2	0,00%
70000: 71999	71.377,96	0,01%	1	0,00%
72000: 73999	73.707,35	0,01%	1	0,00%
74000: 75999	0,00	0,00%	0	0,00%
76000: 77999	76.390,78	0,01%	1	0,00%
78000: 79999	0,00	0,00%	0	0,00%
80000: 81999	81.840,91	0,02%	1	0,00%
82000: 83999	0,00	0,00%	0	0,00%
84000: 85999	169.413,34	0,03%	2	0,00%
86000: 87999	0,00	0,00%	0	0,00%
88000: 89999	88.519,52	0,02%	1	0,00%
90000: 91999	91.792,19	0,02%	1	0,00%
92000: 93999	93.047,14	0,02%	1	0,00%
94000: 95999	0,00	0,00%	0	0,00%
96000: 97999	0,00	0,00%	0	0,00%
98000: 99999	99.688,06	0,02%	1	0,00%
100000:	209.630,58	0,04%	2	0,00%
Total	514.523.659,10	100,00%	78.411	100,00%

Statistics in EUR	
Average Amount	6.561,88
Min	-
Max	108.630,58

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Monthly Investor Report

6.1 Original DRB (Graph)

Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	



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7. Current Discounted Receivables



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	

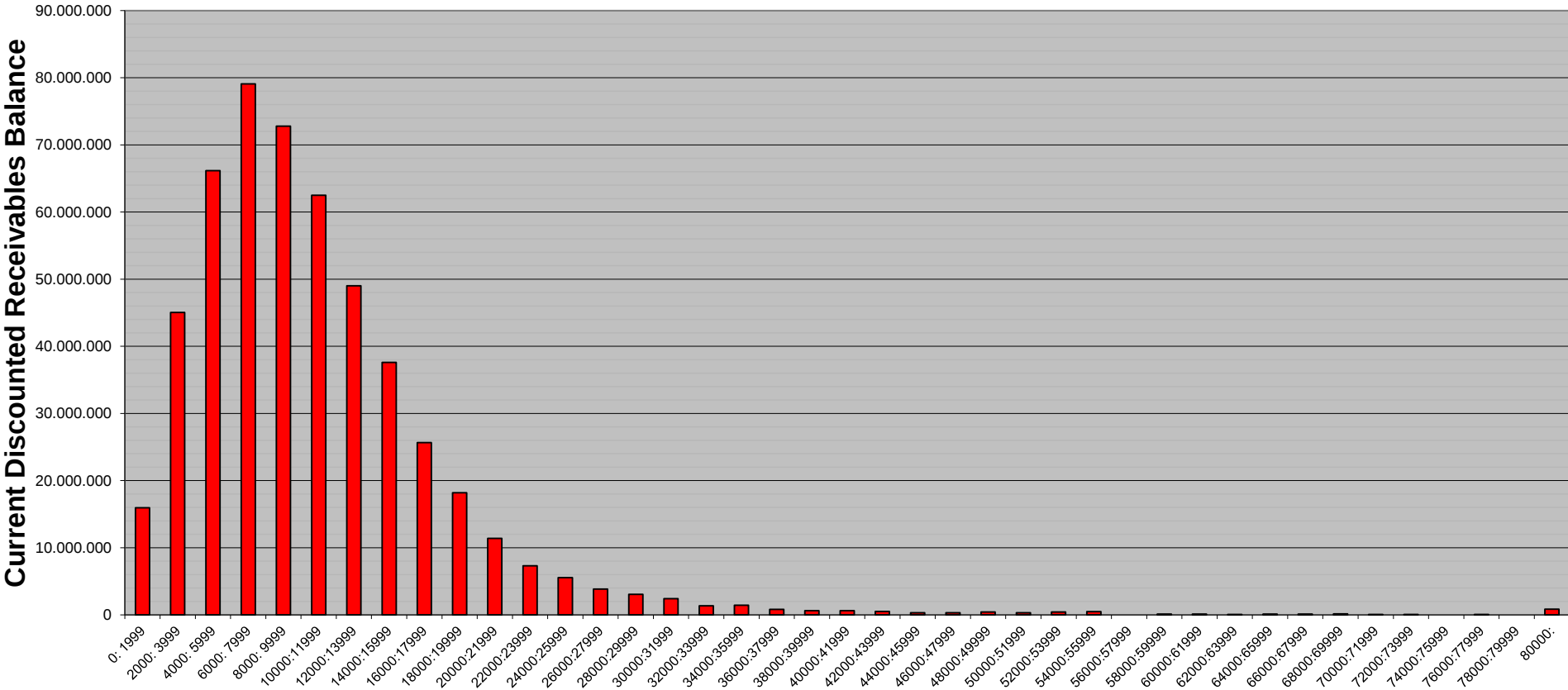
Current Discounted Receivables Balance (Ranges in EUR)	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 1999	15.960.095,92	3,10%	14.312	18,25%
2000: 3999	45.047.211,28	8,75%	15.166	19,34%
4000: 5999	66.153.646,48	12,85%	13.278	16,93%
6000: 7999	79.076.963,42	15,36%	11.367	14,50%
8000: 9999	72.796.080,73	14,14%	8.150	10,39%
10000:11999	62.480.914,38	12,13%	5.720	7,29%
12000:13999	49.020.581,49	9,52%	3.790	4,83%
14000:15999	37.597.782,07	7,30%	2.520	3,21%
16000:17999	25.662.598,29	4,98%	1.519	1,94%
18000:19999	18.197.936,30	3,53%	961	1,23%
20000:21999	11.395.880,10	2,21%	545	0,70%
22000:23999	7.296.123,27	1,42%	319	0,41%
24000:25999	5.542.382,90	1,08%	222	0,28%
26000:27999	3.827.611,06	0,74%	142	0,18%
28000:29999	3.061.932,59	0,59%	106	0,14%
30000:31999	2.414.608,82	0,47%	78	0,10%
32000:33999	1.347.893,60	0,26%	41	0,05%
34000:35999	1.434.489,28	0,28%	41	0,05%
36000:37999	813.090,75	0,16%	22	0,03%
38000:39999	623.224,35	0,12%	16	0,02%
40000:41999	612.283,06	0,12%	15	0,02%
42000:43999	515.711,82	0,10%	12	0,02%
44000:45999	316.964,77	0,06%	7	0,01%
46000:47999	329.281,57	0,06%	7	0,01%
48000:49999	438.018,11	0,09%	9	0,01%
50000:51999	304.528,12	0,06%	6	0,01%
52000:53999	423.642,60	0,08%	8	0,01%
54000:55999	495.760,41	0,10%	9	0,01%
56000:57999	0,00	0,00%	0	0,00%
58000:59999	117.352,78	0,02%	2	0,00%
60000:61999	121.830,86	0,02%	2	0,00%
62000:63999	62.565,73	0,01%	1	0,00%
64000:65999	129.531,30	0,03%	2	0,00%
66000:67999	132.701,10	0,03%	2	0,00%
68000:69999	137.915,21	0,03%	2	0,00%
70000:71999	71.377,96	0,01%	1	0,00%
72000:73999	73.707,35	0,01%	1	0,00%
74000:75999	0,00	0,00%	0	0,00%
76000:77999	76.390,78	0,01%	1	0,00%
78000:79999	0,00	0,00%	0	0,00%
80000:	833.931,74	0,16%	9	0,01%
Total	514.944.542,35	100,00%	78.411	100,00%

Statistics in EUR	
Average Amount	6.567,25
Min	12,73
Max	108.630,58

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7.1 Current DRB (Graph)

Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	



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8. Lease Instalments



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	

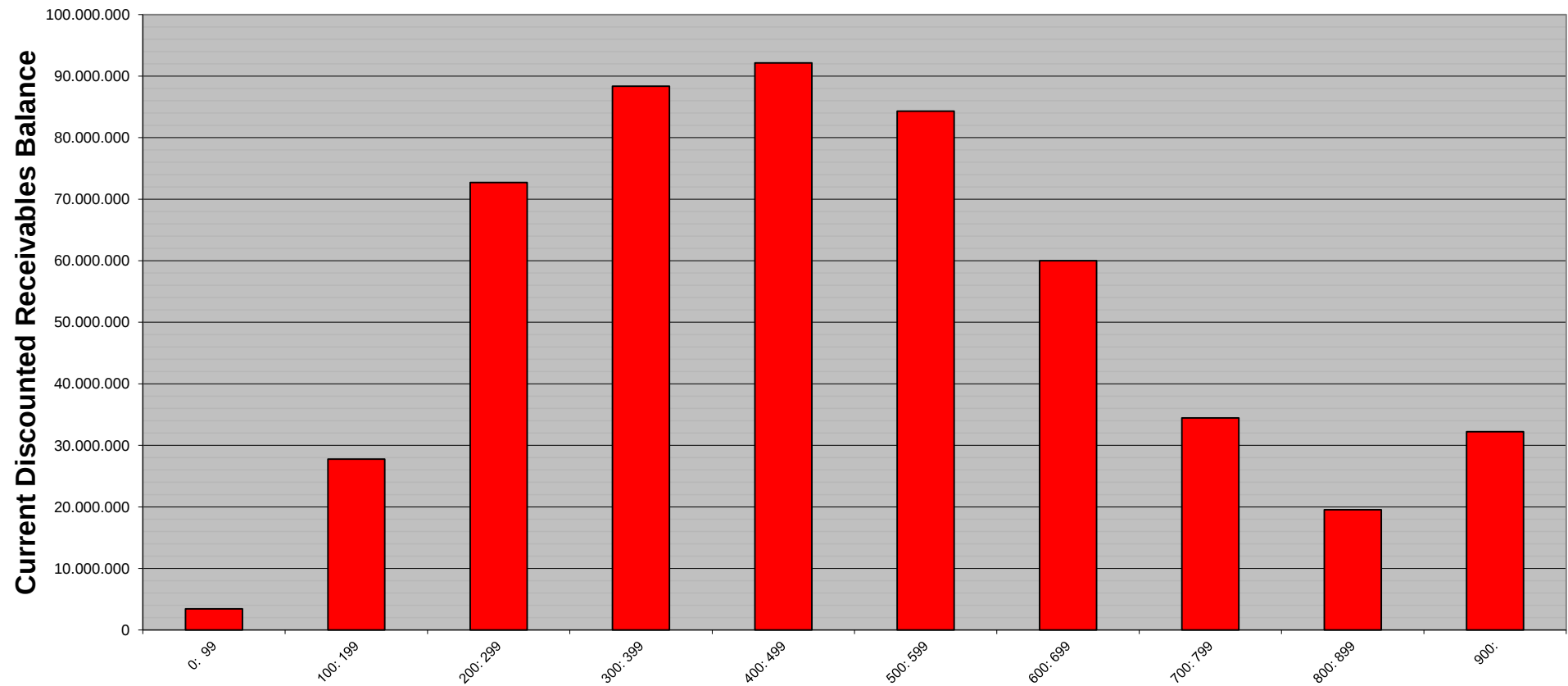
<i>Lease Instalment (Ranges in EUR)</i>	<i>Current Discounted Receivables Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Lease Contracts</i>	<i>Percentage of Total Lease Contracts</i>
0: 99	3.429.738,31	0,67%	3.033	3,87%
100: 199	27.771.817,98	5,39%	11.227	14,32%
200: 299	72.722.833,43	14,12%	16.679	21,27%
300: 399	88.375.477,44	17,16%	14.820	18,90%
400: 499	92.140.593,95	17,89%	11.974	15,27%
500: 599	84.311.045,85	16,37%	8.979	11,45%
600: 699	60.015.727,42	11,65%	5.616	7,16%
700: 799	34.444.680,06	6,69%	2.901	3,70%
800: 899	19.519.775,64	3,79%	1.453	1,85%
900:	32.212.852,27	6,26%	1.729	2,21%
Total	514.944.542,35	100,00%	78.411	100,00%

Statistics	in EUR
Max	3.344,49
Min	12,86
Average	390,52
Weighted Average	511,66

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8. Instalments (Graph)

Calculation Date	12.06.2025					
Payment Date	16.06.2025					
Period No	18					
Monthly Period	Jun 2025					
Interest Period	from	14.05.2025	to	16.06.2025	=	33 days
Collection Period	from	01.05.2025	to	31.05.2025		



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8. Lessee Concentration



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	

No	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts
1	504.216,55	0,0979%	49
2	341.496,46	0,0663%	18
3	325.151,65	0,0631%	67
4	302.577,16	0,0588%	56
5	299.527,29	0,0582%	11
6	291.360,49	0,0566%	21
7	278.464,85	0,0541%	25
8	274.110,37	0,0532%	75
9	259.200,77	0,0503%	13
10	250.742,69	0,0487%	22
11	243.107,78	0,0472%	8
12	236.776,81	0,0460%	53
13	214.135,67	0,0416%	26
14	201.705,97	0,0392%	17
15	196.969,99	0,0383%	11
16	187.927,74	0,0365%	9
17	181.349,55	0,0352%	18
18	174.342,11	0,0339%	23
19	173.653,65	0,0337%	10
20	167.948,16	0,0326%	14
21	167.306,98	0,0325%	75
22	166.572,94	0,0323%	22
23	155.762,93	0,0302%	10
24	152.493,15	0,0296%	9
25	151.656,32	0,0295%	12
	5.898.558,03	1,1455%	674

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9. Geographical Distribution



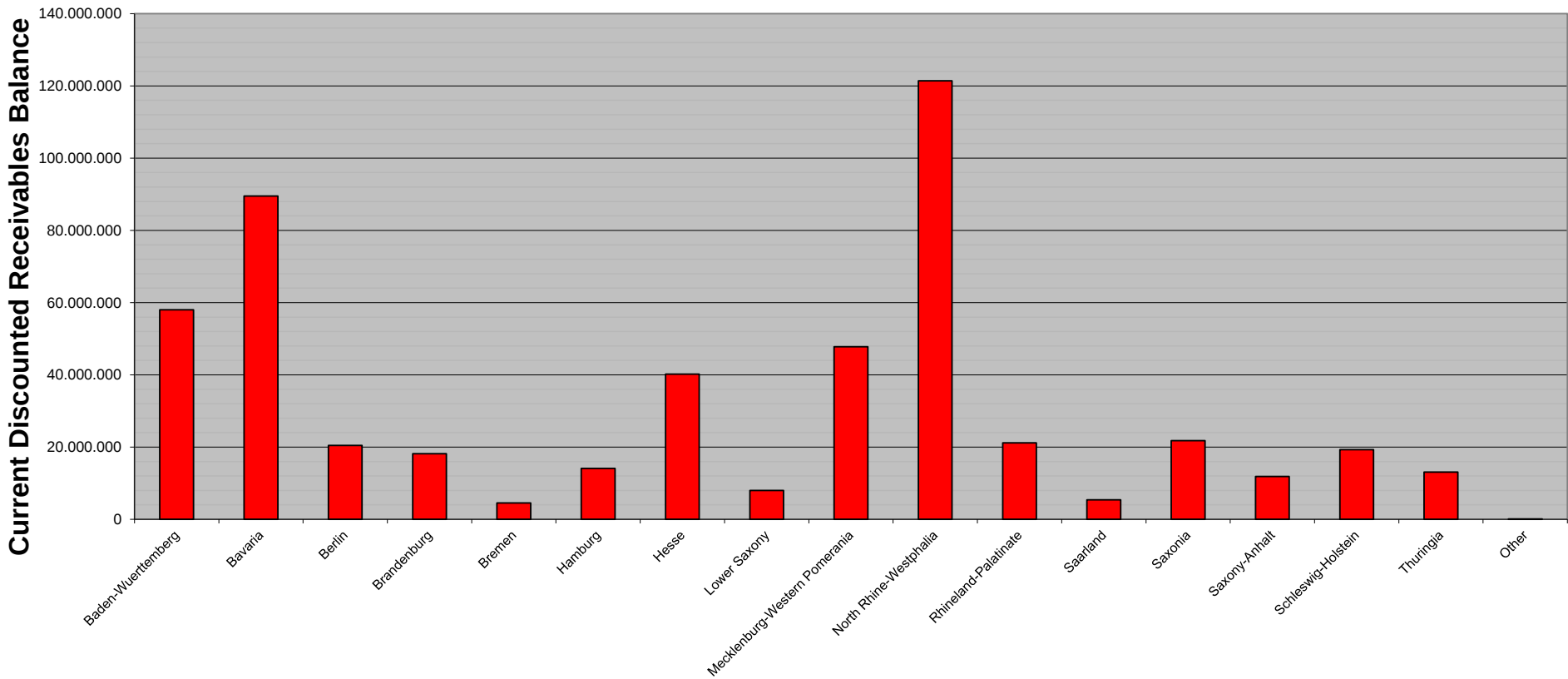
Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	

State	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
Baden-Wuerttemberg	58.013.707,80	11,27%	8.848	11,28%
Bavaria	89.522.824,25	17,38%	13.826	17,63%
Berlin	20.471.971,43	3,98%	3.413	4,35%
Brandenburg	18.184.291,56	3,53%	2.742	3,50%
Bremen	4.545.374,81	0,88%	578	0,74%
Hamburg	14.119.222,01	2,74%	2.256	2,88%
Hesse	40.179.290,25	7,80%	6.140	7,83%
Lower Saxony	7.971.246,73	1,55%	1.115	1,42%
Mecklenburg-Western Pomerania	47.802.378,23	9,28%	7.475	9,53%
North Rhine-Westphalia	121.419.572,76	23,58%	18.525	23,63%
Rhineland-Palatinate	21.157.589,97	4,11%	3.182	4,06%
Saarland	5.393.750,04	1,05%	797	1,02%
Saxonia	21.796.659,83	4,23%	3.037	3,87%
Saxony-Anhalt	11.855.980,32	2,30%	1.794	2,29%
Schleswig-Holstein	19.295.024,53	3,75%	2.781	3,55%
Thuringia	13.086.121,97	2,54%	1.885	2,40%
Other	129.535,86	0,03%	17	0,02%
Total	514.944.542,35	100,00%	78.411	100,00%

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9.1 Geographical Distribution (Graph)

Calculation Date	12.06.2025					
Payment Date	16.06.2025					
Period No	18					
Monthly Period	Jun 2025					
Interest Period	from	14.05.2025	to	16.06.2025	=	33 days
Collection Period	from	01.05.2025	to	31.05.2025		



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11. Object/Vehicle Type



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from 14.05.2025	to	16.06.2025	=	33 days
Collection Period	from 01.05.2025	to	31.05.2025		

Vehicle Type		Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
New Vehicle	Commercial	320.056.710,34	62,15%	42.455	54,14%
	Private	177.342.736,02	34,44%	32.966	42,04%
		497.399.446,36	96,59%	75.421	96,19%
Used Vehicle	Commercial	11.952.088,40	2,32%	1.646	2,10%
	Private	5.593.007,59	1,09%	1.344	1,71%
		17.545.095,99	3,41%	2.990	3,81%
Total		514.944.542,35	100,00%	78.411	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	487.255.348,48	94,62%	73.936	94,29%
Motorcycle	2.287.264,29	0,44%	1.400	1,79%
Light Commercial Truck	20.193.143,45	3,92%	2.313	2,95%
Medium/Heavy Commercial Truck	1.400.592,56	0,27%	101	0,13%
Camper/Caravan	2.313.561,38	0,45%	137	0,17%
Other	1.494.632,19	0,29%	524	0,67%
Total	514.944.542,35	100,00%	78.411	100,00%

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12. Type of Contract



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	

Type of Contract	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
Kilometer Leasing	21.885.401,88	4,25%	2.855	3,64%
Full Service Leasing	369.247.335,26	71,71%	59.146	75,43%
Residual Value Leasing	123.811.805,21	24,04%	16.410	20,93%
Others	0,00	0,00%	0	0,00%
Total	514.944.542,35	100,00%	78.411	100,00%

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13. Payment Methods



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	

<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	506.597.620,55	98,38%	77.270,00	98,54%
Other	8.346.921,80	1,62%	1.141,00	1,46%
Total	514.944.542,35	100,00%	78.411	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	306.402.822,13	59,50%	45.840,00	58,46%
15th of Month	208.541.720,22	40,50%	32.571,00	41,54%
Total	514.944.542,35	100,00%	78.411	100,00%

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14. Downpayment



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from 14.05.2025	to	16.06.2025	=	33 days
Collection Period	from 01.05.2025	to	31.05.2025		

<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	279.700.109,08	54,32%	35.510,00	45,29%
0: 999	7.231.392,77	1,40%	1.349	1,72%
1000: 1999	12.972.432,26	2,52%	2.331	2,97%
2000: 2999	18.238.005,76	3,54%	3.003	3,83%
3000: 3999	51.506.094,62	10,00%	9.475	12,08%
4000: 4999	49.129.206,34	9,54%	8.375	10,68%
5000: 5999	28.341.079,59	5,50%	5.627	7,18%
6000: 6999	17.563.998,38	3,41%	3.905	4,98%
7000: 7999	7.203.933,62	1,40%	1.299	1,66%
8000: 8999	14.069.847,75	2,73%	2.419	3,09%
9000: 9999	3.171.949,94	0,62%	611	0,78%
10000:10999	7.717.592,72	1,50%	1.286	1,64%
11000:11999	1.661.449,27	0,32%	351	0,45%
12000:12999	4.976.755,34	0,97%	966	1,23%
13000:13999	1.244.787,52	0,24%	275	0,35%
14000:14999	878.807,17	0,17%	190	0,24%
15000:15999	1.962.201,17	0,38%	301	0,38%
16000:	7.374.899,05	1,43%	1.138	1,45%
Total	514.944.542,35	100,00%	78.411	100,00%

Statistics

AV all leases	3.006,92
AV Leases w/ Downpayment	5.495,81
Min	0,84
Max	55.000,00

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15. Effective Interest Rate



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	

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	36.126,30	0,01%	11	0,01%
2: 2	5.173.605,37	1,00%	1.545	1,97%
3: 3	89.445.818,17	17,37%	20.196	25,76%
4: 4	50.474.614,48	9,80%	8.627	11,00%
5: 5	86.694.741,12	16,84%	12.349	15,75%
6: 6	205.741.893,56	39,95%	27.291	34,81%
7: 7	67.780.602,11	13,16%	7.611	9,71%
8: 8	8.676.098,17	1,68%	719	0,92%
9: 9	863.206,77	0,17%	58	0,07%
10:10	24.433,97	0,00%	2	0,00%
11:11	33.402,33	0,01%	2	0,00%
12:12	0,00	0,00%	0	0,00%
13:	0,00	0,00%	0	0,00%
Total	514.944.542,35	100,00%	78.411	100,00%

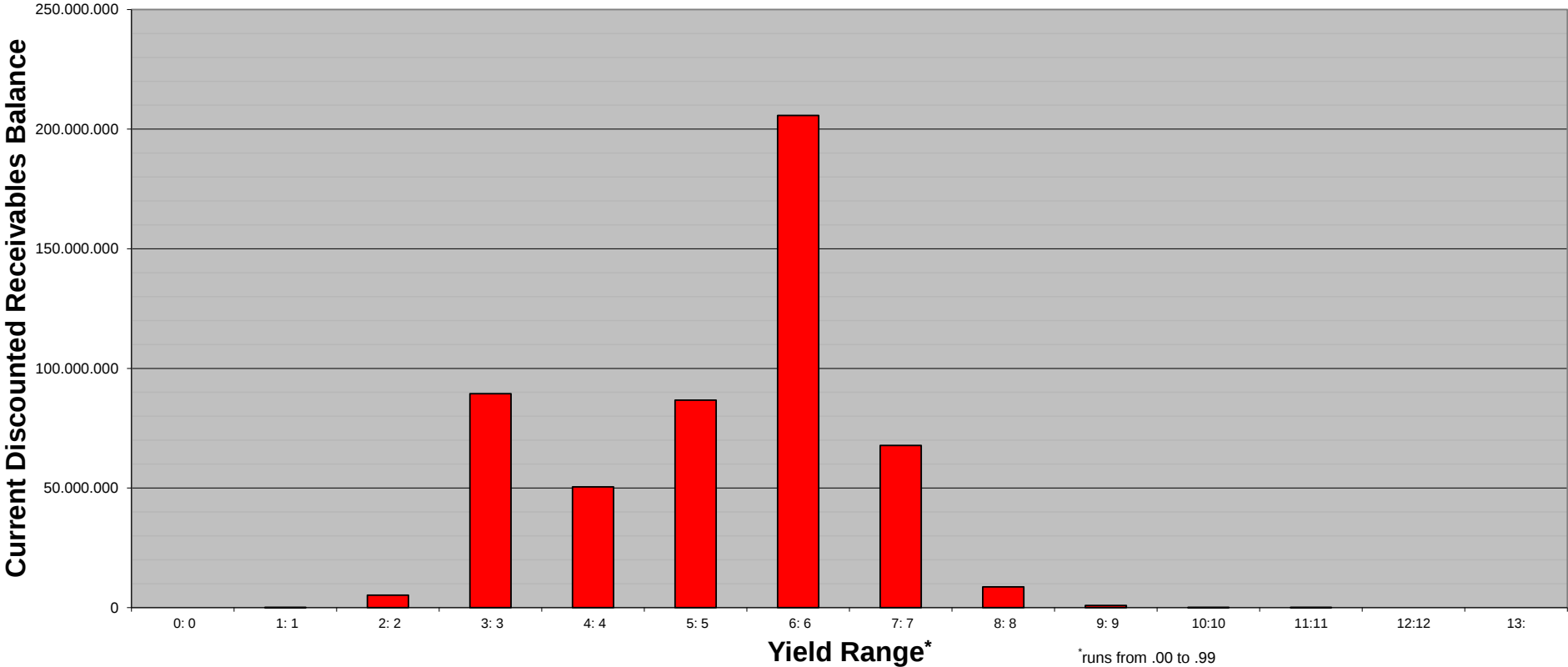
Statistics in %	
WA Interest	5,75%
Min	1,00
Max	11,54

*runs from .00 to .99

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Monthly Investor Report

15.1 Effective Interest Rate (Graph)

Calculation Date	12.06.2025					
Payment Date	16.06.2025					
Period No	18					
Monthly Period	Jun 2025					
Interest Period	from	14.05.2025	to	16.06.2025	=	33 days
Collection Period	from	01.05.2025	to	31.05.2025		



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16. Seasoning



Calculation Date	12.06.2025			
Payment Date	16.06.2025			
Period No	18			
Monthly Period	Jun 2025			
Interest Period	from	14.05.2025	to	16.06.2025 = 33 days
Collection Period	from	01.05.2025	to	31.05.2025

Seasoning in Months	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 2	0,00	0,00%	0	0,00%
3: 5	1.535,15	0,00%	1	0,00%
6: 8	859.546,00	0,17%	91	0,12%
9:11	26.889.944,33	5,22%	3.025	3,86%
12:14	52.435.807,54	10,18%	5.494	7,01%
15:17	61.390.967,00	11,92%	7.050	8,99%
18:20	89.211.870,11	17,32%	11.847	15,11%
21:23	107.749.446,43	20,92%	14.932	19,04%
24:26	61.467.321,34	11,94%	9.356	11,93%
27:29	54.486.096,53	10,58%	10.371	13,23%
30:32	48.596.669,63	9,44%	12.322	15,71%
33:35	11.700.327,70	2,27%	3.858	4,92%
36:38	143.317,86	0,03%	57	0,07%
39:41	10.890,08	0,00%	5	0,01%
42:44	562,95	0,00%	1	0,00%
45:47	0,00	0,00%	0	0,00%
48:50	0,00	0,00%	0	0,00%
51:53	239,70	0,00%	1	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	514.944.542,35	100,00%	78.411	100,00%

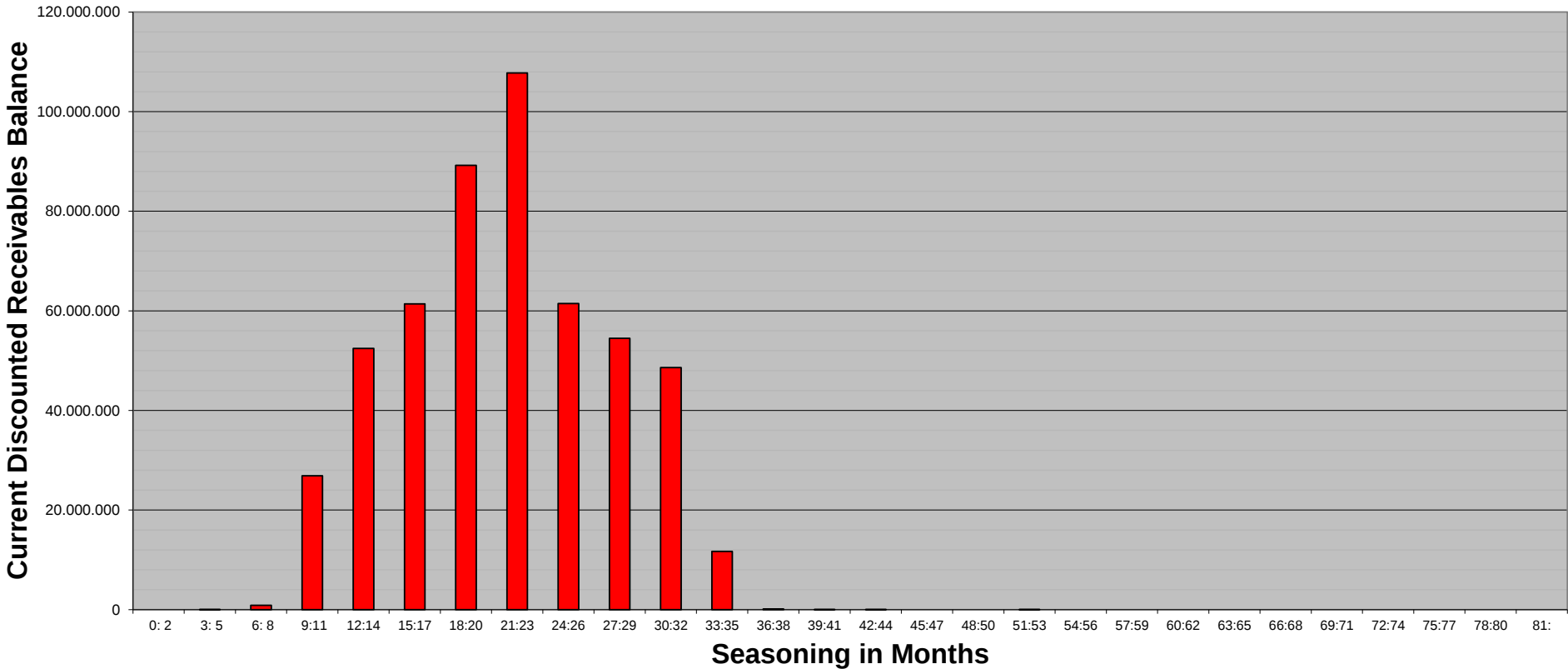
Statistics

WA Seasoning	21,35
Min	5
Max	52

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16.1 Seasoning (Graph)

Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	



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17. Remaining Term



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	

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	18.365.774,60	3,57%	12.458	15,89%
7: 13	58.958.703,73	11,45%	14.626	18,65%
14: 20	131.847.527,43	25,60%	20.527	26,18%
21: 27	154.410.863,36	29,99%	17.137	21,86%
28: 34	91.615.897,62	17,79%	8.844	11,28%
35: 41	44.235.526,90	8,59%	3.950	5,04%
42: 48	12.152.967,13	2,36%	743	0,95%
49: 55	2.780.526,10	0,54%	117	0,15%
56: 62	576.755,48	0,11%	9	0,01%
63: 69	0,00	0,00%	0	0,00%
70: 76	0,00	0,00%	0	0,00%
77: 83	0,00	0,00%	0	0,00%
84:	0,00	0,00%	0	0,00%
Total	514.944.542,35	100,00%	78.411	100,00%

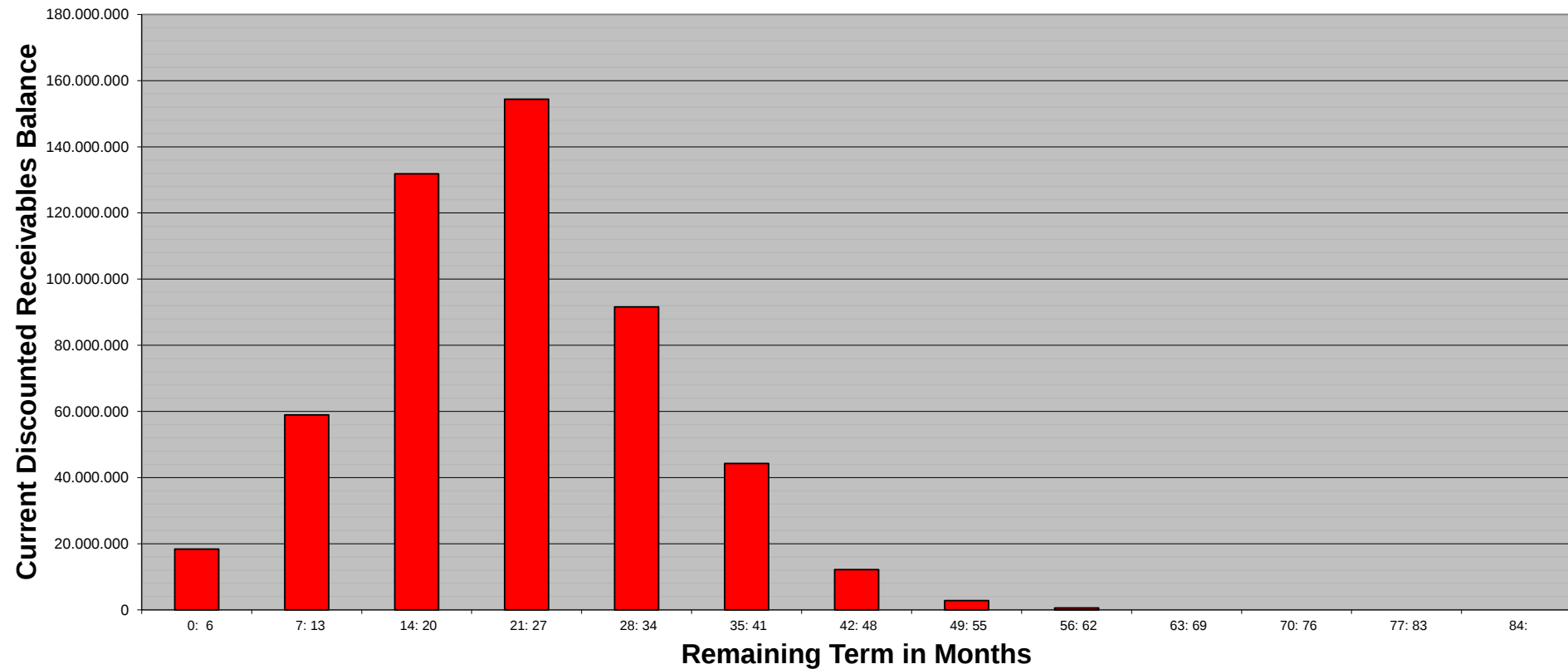
Statistics

WA Remaining Term	23,04
Min	0
Max	58

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17.1 Remaining Term (Graph)

Calculation Date	12.06.2025					
Payment Date	16.06.2025					
Period No	18					
Monthly Period	Jun 2025					
Interest Period	from	14.05.2025	to	16.06.2025	=	33 days
Collection Period	from	01.05.2025	to	31.05.2025		



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18. Original Term



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	

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	76.695,35	0,01%	152	0,19%
14: 20	67.199,95	0,01%	53	0,07%
21: 27	10.956.872,86	2,13%	6.573	8,38%
28: 34	4.939.290,85	0,96%	1.498	1,91%
35: 41	175.656.254,00	34,11%	33.145	42,27%
42: 48	264.719.595,91	51,41%	31.516	40,19%
49: 55	2.696.317,04	0,52%	237	0,30%
56: 62	53.292.161,70	10,35%	5.180	6,61%
63: 69	0,00	0,00%	0	0,00%
70: 76	2.487.028,39	0,48%	56	0,07%
77: 83	0,00	0,00%	0	0,00%
84:	53.126,30	0,01%	1	0,00%
Total	514.944.542,35	100,00%	78.411	100,00%

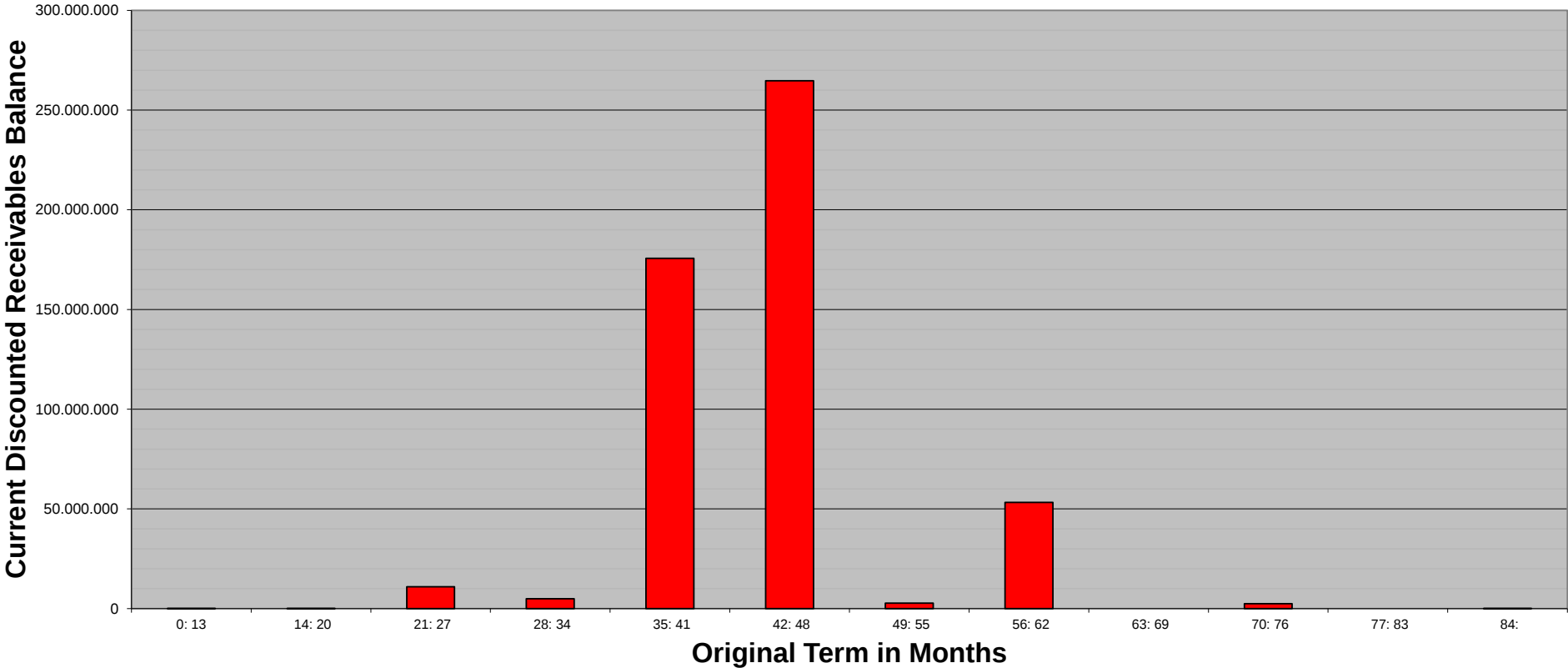
Statistics

WA Original Term	44,53
Min	11
Max	84

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18.1 Original Term (Graph)

Calculation Date	12.06.2025					
Payment Date	16.06.2025					
Period No	18					
Monthly Period	Jun 2025					
Interest Period	from	14.05.2025	to	16.06.2025	=	33 days
Collection Period	from	01.05.2025	to	31.05.2025		



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19. Lease Contract Concentration



Calculation Date	12.06.2025					
Payment Date	16.06.2025					
Period No	18					
Monthly Period	Jun 2025					
Interest Period	from	14.05.2025	to	16.06.2025	=	33 days
Collection Period	from	01.05.2025	to	31.05.2025		

<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	413.242.082,50	80,25%	64.549	82,32%	64.549	93,15%
2: 2	48.664.961,72	9,45%	6.492	8,28%	3.246	4,68%
3: 3	17.646.301,65	3,43%	2.334	2,98%	778	1,12%
4: 4	9.021.120,05	1,75%	1.156	1,47%	289	0,42%
5: 5	4.927.042,86	0,96%	685	0,87%	137	0,20%
6: 6	3.986.394,18	0,77%	534	0,68%	89	0,13%
7: 7	17.456.639,39	3,39%	2.661	3,39%	209	0,30%
Total	514.944.542,35	100,00%	78.411	100,00%	69.297	100,00%

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20. Manufacturer Brands & Fueltype



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	

<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	203.897.666,54	39,60%	30.022	38,29%
2	MAZDA	130.039.486,98	25,25%	22.375	28,54%
3	TESLA	77.365.376,98	15,02%	8.180	10,43%
4	FORD	14.288.437,44	2,77%	1.782	2,27%
5	GENESIS	10.677.175,50	2,07%	839	1,07%
	Other	78.676.398,91	15,28%	15.213	19,40%
Total		514.944.542,35	100,00%	78.411	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	148.441.405,38	28,83%	23.115	29,48%
PHybrid	116.327.574,15	22,59%	14.969	19,09%
Hybrid	4.777.903,21	0,93%	975	1,24%
Thermal	245.391.078,55	47,65%	39.351	50,19%
Other	6.581,06	0,00%	1	0,00%
Total	514.944.542,35	100,00%	78.411	100,00%

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21. Nace



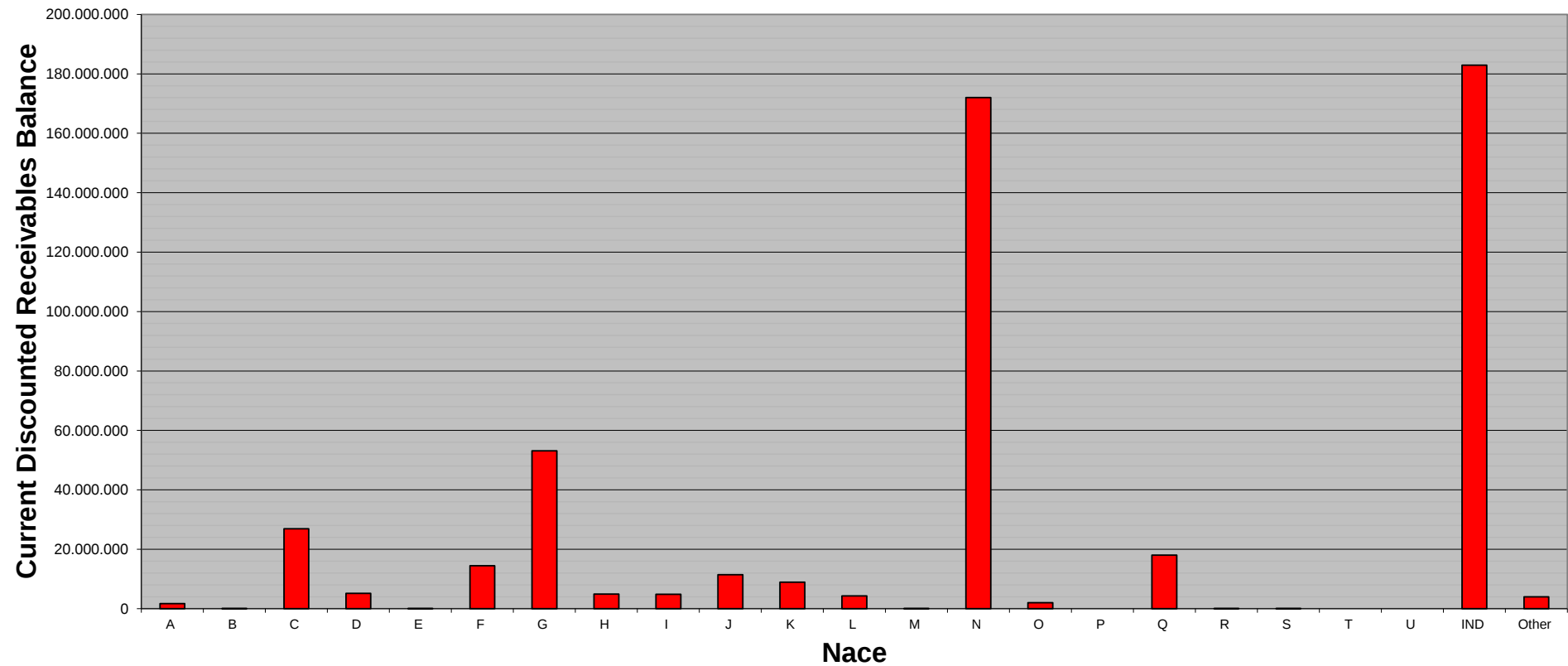
Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from 14.05.2025	to 16.06.2025	=	33 days	
Collection Period	from 01.05.2025	to 31.05.2025			

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	1.703.173,49	0,33%	229	0,29%
B - Mining and quarrying	56.760,35	0,01%	5	0,01%
C - Manufacturing	26.891.108,63	5,22%	3.085	3,93%
D - Electricity, gas, steam and air conditioning supply	5.157.743,13	1,00%	633	0,81%
E - Water supply; sewerage; waste management and remediation activities	20.602,91	0,00%	1	0,00%
F - Construction	14.468.510,86	2,81%	1.797	2,29%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	53.146.933,35	10,32%	6.912	8,82%
H - Transporting and storage	4.936.073,71	0,96%	600	0,77%
I - Accommodation and food service activities	4.851.897,95	0,94%	678	0,86%
J - Information and communication	11.447.182,25	2,22%	1.506	1,92%
K - Financial and insurance activities	8.887.056,93	1,73%	1.193	1,52%
L - Real estate activities	4.307.474,11	0,84%	614	0,78%
M - Professional, scientific and technical activities	18.697,97	0,00%	3	0,00%
N - Administrative and support service activities	172.034.076,64	33,41%	23.323	29,74%
O - Public administration and defence; compulsory social security	2.039.756,20	0,40%	318	0,41%
P - Education	0,00	0,00%	0	0,00%
Q - Human health and social work activities	18.035.343,14	3,50%	2.654	3,38%
R - Arts, entertainment and recreation	8.934,48	0,00%	2	0,00%
S - Other services activities	24.417,97	0,00%	3	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	182.935.743,61	35,53%	34.310	43,76%
Other	3.973.054,67	0,77%	545	0,70%
Total	514.944.542,35	100,00%	78.411	100,00%

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21.1 Nace (Graph)

Calculation Date	12.06.2025					
Payment Date	16.06.2025					
Period No	18					
Monthly Period	Jun 2025					
Interest Period	from	14.05.2025	to	16.06.2025	=	33 days
Collection Period	from	01.05.2025	to	31.05.2025		



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22. Amortisation Profile



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	=
Collection Period	from	01.05.2025	to	31.05.2025	33 days

Amortisation profile

Collection Period	Outstanding Volume
1	514.944.542,35 €
2	488.133.058,54 €
3	461.325.007,00 €
4	434.642.854,67 €
5	408.337.857,59 €
6	382.568.243,14 €
7	357.383.800,07 €
8	333.187.421,96 €
9	310.148.405,13 €
10	287.732.180,54 €
11	265.995.104,29 €
12	245.108.529,83 €
13	224.748.227,44 €
14	205.020.177,67 €
15	186.148.745,23 €
16	168.126.502,64 €
17	151.273.967,51 €
18	135.652.185,31 €
19	120.985.826,36 €
20	107.420.027,42 €
21	95.204.180,75 €
22	83.699.314,03 €
23	73.015.127,19 €
24	63.296.497,77 €
25	54.307.133,06 €
26	46.120.391,03 €
27	39.148.036,68 €
28	32.972.127,05 €
29	27.801.075,58 €
30	23.561.497,08 €
31	19.845.163,17 €
32	16.615.635,37 €
33	13.849.500,35 €
34	11.375.750,18 €
35	9.220.357,93 €
36	7.438.061,25 €
37	5.966.761,83 €
38	4.728.944,69 €
39	3.753.763,81 €
40	2.976.574,87 €
41	2.380.795,60 €
42	1.901.388,76 €
43	1.496.859,76 €
44	1.178.021,56 €
45	922.524,68 €
46	701.762,69 €
47	521.763,86 €
48	380.872,28 €
49	276.873,38 €
50	192.534,64 €

Collection Period	Outstanding Volume
51	130.934,27 €
52	90.993,11 €
53	64.728,76 €
54	48.163,97 €
55	34.643,81 €
56	21.864,64 €
57	9.979,46 €
58	1.090,20 €
59	- €
60	- €
61	- €
62	- €
63	- €
64	- €
65	- €
66	- €
67	- €
68	- €
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87	- €
88	- €
89	- €
90	- €
91	- €
92	- €
93	- €
94	- €
95	- €
96	- €
97	- €
98	- €
99	- €
100	- €

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23. Priority of Payments + Transaction Costs



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	

Pre-Enforcement Available Interest Amount

Interest Collections	+	2.991.407,41 €
Other Interest Payments by the Seller to the Issuer	+	- €
Recoveries received by the Seller	+	111.818,69 €
Interest Earned on Transaction Account and Purchase Shortfall Account	+	14.712,63 €
Amounts standing to the Commingling Reserve Account*	+	- €
Amounts standing to the credit of the Liquidity Reserve Account	+	7.110.643,44 €
Interests paid by the Interest Swap Counterparty to the Issuer	+	- €
Principal Addition Amount	+	- €
Remaining Pre-Enforcement Available Principal Amount	+	- €
Other Amounts paid to the Issuer	+	- €
Available Interest Amount	=	10.228.582,17 €

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

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+	29.938.688,60 €
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	+	56,46 €
Mezzanine Loan Disbursement Amount	+	- €
Principal Deficiency Sub-Ledger	+	183.256,99 €
Other Amounts paid to the Issuer	+	- €
Rounding Differences from previous period	+	- €
Available Principal Amount	=	30.122.002,05 €

Pre-Enforcement Interest Priority of Payments

Available Interest Amount	10.228.582,17 €
Senior Expenses and Taxes	- 11.510,44 €
Swap Interest Payment other than subordinated Payments	- 615.548,13 €
Interest on Class A Notes	- 1.277.386,56 €
Interest on Class B (if most senior or PD Sub-Ledger <0%)	- 72.598,76 €
Interest on Class C (if most senior or PD Sub-Ledger <0%)	- 41.083,00 €
Interest on Class D (if most senior or PD Sub-Ledger <0%)	- 51.046,80 €
Interest on Class E (if most senior or PD Sub-Ledger <0%)	- 55.473,60 €
Interest on Class F (if most senior or PD Sub-Ledger <0%)	- - €
Liquidity Reserve Amount Replenishment (Part I)	- 4.573.565,63 €
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	- 183.256,99 €
Credit the Class F Principal Deficiency Sub-Ledger	- 0,00 €
Liquidity Reserve Amount Replenishment (Part II)	- 2.152.266,18 €
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	- - €
Interests Mezzanine Loan	- - €
Termination Payment [Re. Swap Agreement]	- - €
Interests Liquidity Reserve Loan	- 6.870,01 €
Principal Of Liquidity Reserve Loan	- 383.911,61 €
Crediting Servicer Fee Reserve	- - €
Any Remaining Amount To The Seller	= 804.064,48 €

Pre-Enforcement Principal Priority of Payments

Available Principal Amount	30.122.002,05 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 30.122.002,05 €
Replenishment	- - €
Purchase Shortfall Amount	- - €
Prior to Sequential Payment Trigger Event: Class A Pro Rata- Principal Amount	- 27.153.210,20 €
Prior to Sequential Payment Trigger Event: Class B Pro Rata- Principal Amount	- 1.295.286,80 €
Prior to Sequential Payment Trigger Event: Class C Pro Rata- Principal Amount	- 608.524,00 €
Prior to Sequential Payment Trigger Event: Class D Pro Rata- Principal Amount	- 608.524,00 €
Prior to Sequential Payment Trigger Event: Class E Pro Rata- Principal Amount	- 456.393,00 €
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	- 64,05 €
Transaction Account Remaining Amount	= - €

Transaction Costs

	Total	Class A	Class B	Class C	Class D	Class E	Class F	Liquidity Reserve Loan
Senior Expenses	11.510,44 €							
Interest accrued for the Period	1.504.458,73 €	1.277.386,56 €	72.598,76 €	41.083,00 €	51.046,80 €	55.473,60 €	- €	6.870,01 €
Cumulative Interest accrued	44.048.721,17 €	37.425.277,24 €	2.026.659,26 €	1.096.439,40 €	1.302.604,80 €	1.332.591,75 €	396.751,60 €	468.397,12 €
Interest Payments	1.504.458,73 €	1.277.386,56 €	72.598,76 €	41.083,00 €	51.046,80 €	55.473,60 €	- €	6.870,01 €
Cumulative Interest Payments	43.711.619,95 €	37.425.277,24 €	2.026.659,26 €	1.096.439,40 €	1.302.604,80 €	1.332.591,75 €	396.751,60 €	131.295,90 €
Unpaid Interest for the Period	- €	- €	- €	- €	- €	- €	- €	- €
Cumulative Unpaid Interest	337.101,22 €	- €	- €	- €	- €	- €	- €	337.101,22 €
Liquidity Reserve Loan only: Outstanding Amount	7.110.643,44 €							7.110.643,44 €

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24. Retention



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

Amount of randomly Selected Exposures

25.522.121,95 €

Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	

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25. Counterparties



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	

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
Taufhausanlage 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)	POS	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 31.05.2025

SC Germany Leasing 2023-1 Monthly Investor Report

26. Issuer Information



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	

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

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	12.06.2025					
Payment Date	16.06.2025					
Period No	18					
Monthly Period	Jun 2025					
Interest Period	from	14.05.2025	to	16.06.2025	=	33 days
Collection Period	from	01.05.2025	to	31.05.2025		

Swap Counterparty

Swap Counterparty
Swap Rating Trigger Breach

DZ Bank AG
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	538.066.544,40 €
Fixed Rate	3,3710%
Floating Rate (Euribor)	2,1230%
Net Swap Payments	615.548,13 €
Notional Amount next period	507.944.606,40 €

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 31.05.2025

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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	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
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Collection Period	from	01.05.2025	to	31.05.2025	

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

* Last rating action as of 31.05.2025

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29. Glossary



Calculation Date	12.06.2025				
Payment Date	16.06.2025				
Period No	18				
Monthly Period	Jun 2025				
Interest Period	from	14.05.2025	to	16.06.2025	= 33 days
Collection Period	from	01.05.2025	to	31.05.2025	

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