

SC Germany Leasing 2023-1 Monthly Investor Report



SC Germany Leasing 2023-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from 15.09.2025	to	14.10.2025	=	29 days
Collection Period	from 01.09.2025	to	30.09.2025		

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1. Portfolio Information



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period from	15.09.2025	to	14.10.2025	=	29 days
Collection Period from	01.09.2025	to	30.09.2025		

		current period	previous period
Outstanding Receivables	No. of Contracts	Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	73.761	426.809.855,31 €	455.207.121,06 €
Scheduled Principal Payments		24.735.907,35 €	26.978.259,36 €
Prepayment Principal		1.967.961,39 €	1.225.814,61 €
Total Principal Collections		26.703.868,75 €	28.204.073,97 €
Fee Payments		1.173.898,44 €	821.411,40 €
Interest Payments		2.370.994,17 €	2.396.086,62 €
Total Interest & Fee Collections		3.544.892,61 €	3.217.498,02 €
Defaults		123.232,60 €	193.191,78 €
Replenishment Amount		- €	- €
End of Period		399.982.753,96 €	426.809.855,31 €
Purchase Shortfall Amount		- €	- €
Total Assets (End of Period)	71.584	399.982.753,96 €	426.809.855,31 €
Current Prepayment Rate (annualised)		5,39%	3,18%

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1.1 Portfolio Information per period



Calculation Date	10.10.2025			
Payment Date	14.10.2025			
Period No	22			
Monthly Period	Oct 2025			
Interest Period	from	15.09.2025	to	14.10.2025 = 29 days
Collection Period	from	01.09.2025	to	30.09.2025

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%
19	514.944.542,35 €	29.626.688,86 €	73.259,18 €	29.699.948,04 €	0,17%
20	485.174.769,04 €	29.705.828,82 €	71.699,41 €	29.777.528,23 €	0,18%
21	455.207.121,06 €	26.978.259,36 €	1.225.814,61 €	28.204.073,97 €	3,18%
22	426.809.855,31 €	24.735.907,35 €	1.967.961,39 €	26.703.868,75 €	5,39%
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2. Reserve Accounts



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period from	15.09.2025	to	14.10.2025	=	29 days
Collection Period from	01.09.2025	to	30.09.2025		

Reserve Accounts

Liquidity Reserve

	in %		Trigger Event y/n
Beginning of Period	1,3%	5.602.589,69 €	
Cash Outflow		354.965,86 €	
of which Liquidity Reserve Excess Amount		354.965,86 €	
Cash Inflow		5.247.623,82 €	
End of Period	1,3%	5.247.623,82 €	
Required Liquidity Reserve Amount		5.247.623,82 €	

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	419.809.905,90 €
End of Period	392.982.767,10 €

Delinquency Data and Ratios

Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

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%
19	485.174.769,04 €	2.704.404,83 €	1.006.838,04 €	362.190,45 €	1.123.589,99 €	98,93%	0,56%	0,21%	0,07%	0,23%
20	455.207.121,06 €	2.572.858,05 €	679.581,25 €	423.069,15 €	1.051.201,46 €	98,96%	0,57%	0,15%	0,09%	0,23%
21	426.809.855,31 €	2.007.850,90 €	748.645,95 €	389.403,99 €	1.003.676,50 €	99,03%	0,47%	0,18%	0,09%	0,24%
22	399.982.753,96 €	1.862.782,97 €	826.892,52 €	418.734,21 €	999.384,22 €	98,97%	0,47%	0,21%	0,10%	0,25%
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3.2 Default Data



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

Default Data and Ratios

Current Default	
Current Period Gross Default	123.232,60 €
Current Period Recoveries	272.607,26 €
Current Period Net Default	- 149.374,66 €
New Number of Defaulted Contracts	15

Cumulative Default	
Cumulative Gross Default	3.667.123,17 €
Cumulative Recoveries	3.136.918,06 €
Cumulative Net Losses	530.205,11 €
Total Number of Defaulted Contracts	377

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	123.232,60 €
Class E Amount credited to the PDL	123.232,60 €
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 419.809.905,90 €
End of Period 392.982.767,10 €

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	81.810,00 €	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%
19	13	69.825,27 €	3.160.579,04 €	1.031.240.303,38 €	0,31%	256.246,24 €	2.235.602,64 €	924.976,40 €	0,09%
20	22	190.119,75 €	3.350.698,79 €	1.031.240.303,38 €	0,32%	408.713,27 €	2.644.315,91 €	706.382,88 €	0,07%
21	21	193.191,78 €	3.543.890,57 €	1.031.240.303,38 €	0,34%	219.994,89 €	2.864.310,80 €	679.579,77 €	0,07%
22	15	123.232,80 €	3.667.123,37 €	1.031.240.303,38 €	0,36%	272.607,26 €	3.136.918,06 €	530.205,11 €	0,05%
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4. Concentration Limits



Calculation Date	10.10.2025				
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Interest Period from	15.09.2025	to	14.10.2025	=	29 days
Collection Period from	01.09.2025	to	30.09.2025		

Portfolio Concentrations

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

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%

- 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 €

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%

60,97%

Tax Call Redemption date

Regulatory Change Event Redemption Date

Termination Event or Service Termination Event

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	10.10.2025					
Payment Date	14.10.2025					
Period No	22					
Monthly Period	Oct 2025					
Interest Period	from	15.09.2025	to	14.10.2025	=	29 days
Collection Period	from	01.09.2025	to	30.09.2025		

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	419.809.905,90 €	378.434.701,61 €	18.052.431,74 €	8.481.008,20 €	8.481.008,20 €	6.360.756,15 €	0,00 €
Replenishment	- €						
Amortisation							
Redemption per Class	26.827.138,80 €	24.183.136,52 €	1.153.605,68 €	541.962,40 €	541.962,40 €	406.471,80 €	- €
Redemption per Note		3.871,16 €	3.871,16 €	3.871,16 €	3.871,16 €	3.871,16 €	- €
Class Principal Outstanding Balance End of Period	392.982.767,10 €	354.251.565,09 €	16.898.826,06 €	7.939.045,80 €	7.939.045,80 €	5.954.284,35 €	0,00 €
Current Tranching		90,14%	4,30%	2,02%	2,02%	1,52%	0,00%
Current Pool Factor	93,61%	93,61%	93,61%	93,61%	93,61%	93,61%	100,00%
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	1,877%	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		60.578,63 €	60.578,63 €	60.578,63 €	60.578,63 €	60.578,63 €	- €
> Principal Repayment per Note		3.871,16 €	3.871,16 €	3.871,16 €	3.871,16 €	3.871,16 €	- €
Principal Outstanding per Note End of Period		56.707,47 €	56.707,47 €	56.707,47 €	56.707,47 €	56.707,47 €	- €
> Interest accrued for the period		800.865,40 €	46.201,92 €	26.488,00 €	33.318,60 €	36.774,15 €	- €
Interest Payment		800.865,40 €	46.201,92 €	26.488,00 €	33.318,60 €	36.774,15 €	- €
Interest Payment per Note		128,20 €	155,04 €	189,20 €	237,99 €	350,23 €	- €
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		12,75%	8,52%	6,54%	4,55%	3,06%	3,06%

* Last rating action as of 30.09.2025

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6. Original Discounted Receivables



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

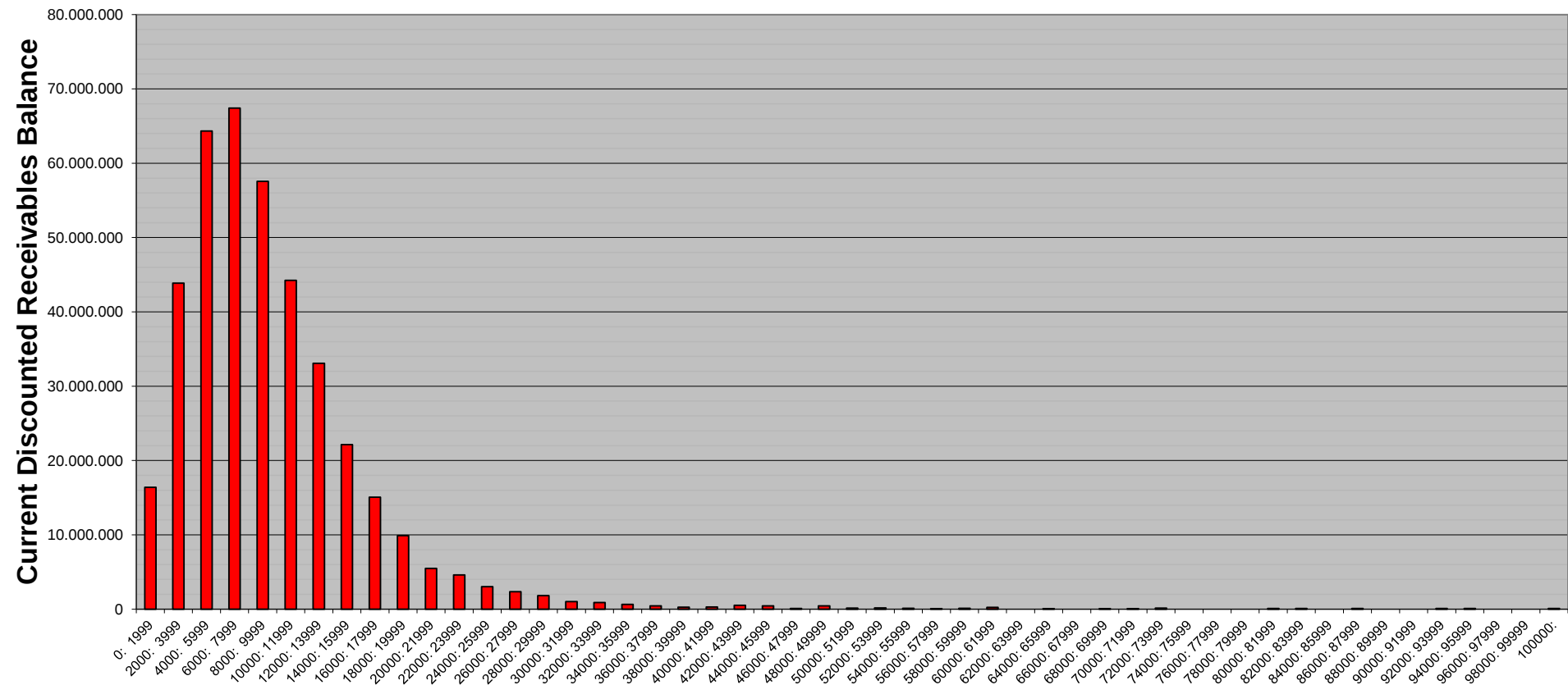
Original Discounted Receivables Balance (Ranges in EUR)	Original Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 1999	16.399.375,64	4,12%	17.345	24,23%
2000: 3999	43.874.757,88	11,02%	14.694	20,53%
4000: 5999	64.341.331,07	16,16%	12.964	18,11%
6000: 7999	67.430.977,91	16,94%	9.734	13,60%
8000: 9999	57.573.214,81	14,46%	6.441	9,00%
10000: 11999	44.248.808,89	11,11%	4.047	5,65%
12000: 13999	33.078.867,53	8,31%	2.563	3,58%
14000: 15999	22.146.777,10	5,56%	1.486	2,08%
16000: 17999	15.078.021,65	3,79%	891	1,24%
18000: 19999	9.890.164,40	2,48%	522	0,73%
20000: 21999	5.480.320,06	1,38%	262	0,37%
22000: 23999	4.604.425,82	1,16%	201	0,28%
24000: 25999	3.015.400,42	0,76%	121	0,17%
26000: 27999	2.345.304,63	0,59%	87	0,12%
28000: 29999	1.819.383,98	0,46%	63	0,09%
30000: 31999	1.016.368,44	0,26%	33	0,05%
32000: 33999	891.043,18	0,22%	27	0,04%
34000: 35999	631.538,41	0,16%	18	0,03%
36000: 37999	444.774,85	0,11%	12	0,02%
38000: 39999	273.088,62	0,07%	7	0,01%
40000: 41999	285.789,31	0,07%	7	0,01%
42000: 43999	511.262,62	0,13%	12	0,02%
44000: 45999	450.987,63	0,11%	10	0,01%
46000: 47999	95.462,45	0,02%	2	0,00%
48000: 49999	442.047,25	0,11%	9	0,01%
50000: 51999	151.762,27	0,04%	3	0,00%
52000: 53999	157.742,55	0,04%	3	0,00%
54000: 55999	109.646,94	0,03%	2	0,00%
56000: 57999	57.502,61	0,01%	1	0,00%
58000: 59999	118.417,08	0,03%	2	0,00%
60000: 61999	243.468,13	0,06%	4	0,01%
62000: 63999	0,00	0,00%	0	0,00%
64000: 65999	65.369,39	0,02%	1	0,00%
66000: 67999	0,00	0,00%	0	0,00%
68000: 69999	68.129,71	0,02%	1	0,00%
70000: 71999	70.794,46	0,02%	1	0,00%
72000: 73999	146.482,22	0,04%	2	0,00%
74000: 75999	0,00	0,00%	0	0,00%
76000: 77999	0,00	0,00%	0	0,00%
78000: 79999	0,00	0,00%	0	0,00%
80000: 81999	81.914,09	0,02%	1	0,00%
82000: 83999	83.310,50	0,02%	1	0,00%
84000: 85999	0,00	0,00%	0	0,00%
86000: 87999	86.547,63	0,02%	1	0,00%
88000: 89999	0,00	0,00%	0	0,00%
90000: 91999	0,00	0,00%	0	0,00%
92000: 93999	93.624,71	0,02%	1	0,00%
94000: 95999	94.108,64	0,02%	1	0,00%
96000: 97999	0,00	0,00%	0	0,00%
98000: 99999	0,00	0,00%	0	0,00%
100000:	102.020,87	0,03%	1	0,00%
Total	398.100.336,35	100,00%	71.584	100,00%

Statistics in EUR	
Average Amount	5.561,30
Min	-
Max	102.020,87

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6.1 Original DRB (Graph)

Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	



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7. Current Discounted Receivables



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

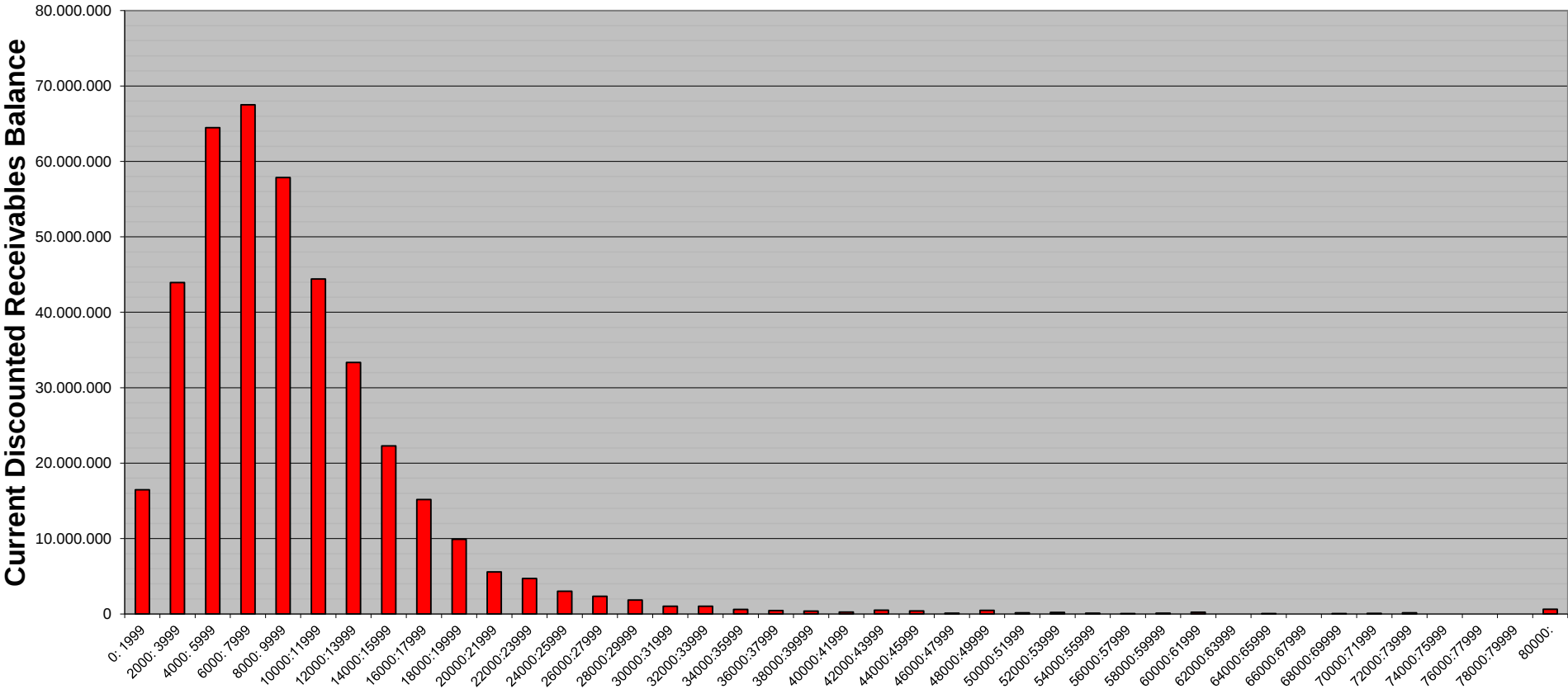
Current Discounted Receivables Balance (Ranges in EUR)	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 1999	16.456.731,39	4,11%	17.184	24,01%
2000: 3999	43.941.051,99	10,99%	14.716	20,56%
4000: 5999	64.482.571,96	16,12%	12.989	18,15%
6000: 7999	67.498.776,12	16,88%	9.744	13,61%
8000: 9999	57.872.743,36	14,47%	6.475	9,05%
10000:11999	44.411.813,50	11,10%	4.062	5,67%
12000:13999	33.359.313,42	8,34%	2.585	3,61%
14000:15999	22.281.498,02	5,57%	1.495	2,09%
16000:17999	15.179.427,30	3,80%	897	1,25%
18000:19999	9.910.420,32	2,48%	523	0,73%
20000:21999	5.585.496,39	1,40%	267	0,37%
22000:23999	4.697.635,67	1,17%	205	0,29%
24000:25999	3.015.949,49	0,75%	121	0,17%
26000:27999	2.346.340,04	0,59%	87	0,12%
28000:29999	1.848.480,50	0,46%	64	0,09%
30000:31999	1.015.695,66	0,25%	33	0,05%
32000:33999	1.022.713,29	0,26%	31	0,04%
34000:35999	596.169,35	0,15%	17	0,02%
36000:37999	444.602,24	0,11%	12	0,02%
38000:39999	389.920,36	0,10%	10	0,01%
40000:41999	245.543,74	0,06%	6	0,01%
42000:43999	511.262,62	0,13%	12	0,02%
44000:45999	406.861,28	0,10%	9	0,01%
46000:47999	95.462,45	0,02%	2	0,00%
48000:49999	490.495,50	0,12%	10	0,01%
50000:51999	151.762,27	0,04%	3	0,00%
52000:53999	210.325,07	0,05%	4	0,01%
54000:55999	109.646,94	0,03%	2	0,00%
56000:57999	57.502,61	0,01%	1	0,00%
58000:59999	118.417,08	0,03%	2	0,00%
60000:61999	243.468,13	0,06%	4	0,01%
62000:63999	0,00	0,00%	0	0,00%
64000:65999	65.369,39	0,02%	1	0,00%
66000:67999	0,00	0,00%	0	0,00%
68000:69999	68.129,71	0,02%	1	0,00%
70000:71999	70.794,46	0,02%	1	0,00%
72000:73999	146.482,22	0,04%	2	0,00%
74000:75999	0,00	0,00%	0	0,00%
76000:77999	0,00	0,00%	0	0,00%
78000:79999	0,00	0,00%	0	0,00%
80000:	633.880,12	0,16%	7	0,01%
Total	399.982.753,96	100,00%	71.584	100,00%

Statistics in EUR	
Average Amount	5.587,60
Min	(14.957,14)
Max	102.020,87

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7.1 Current DRB (Graph)

Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	



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8. Lease Instalments



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

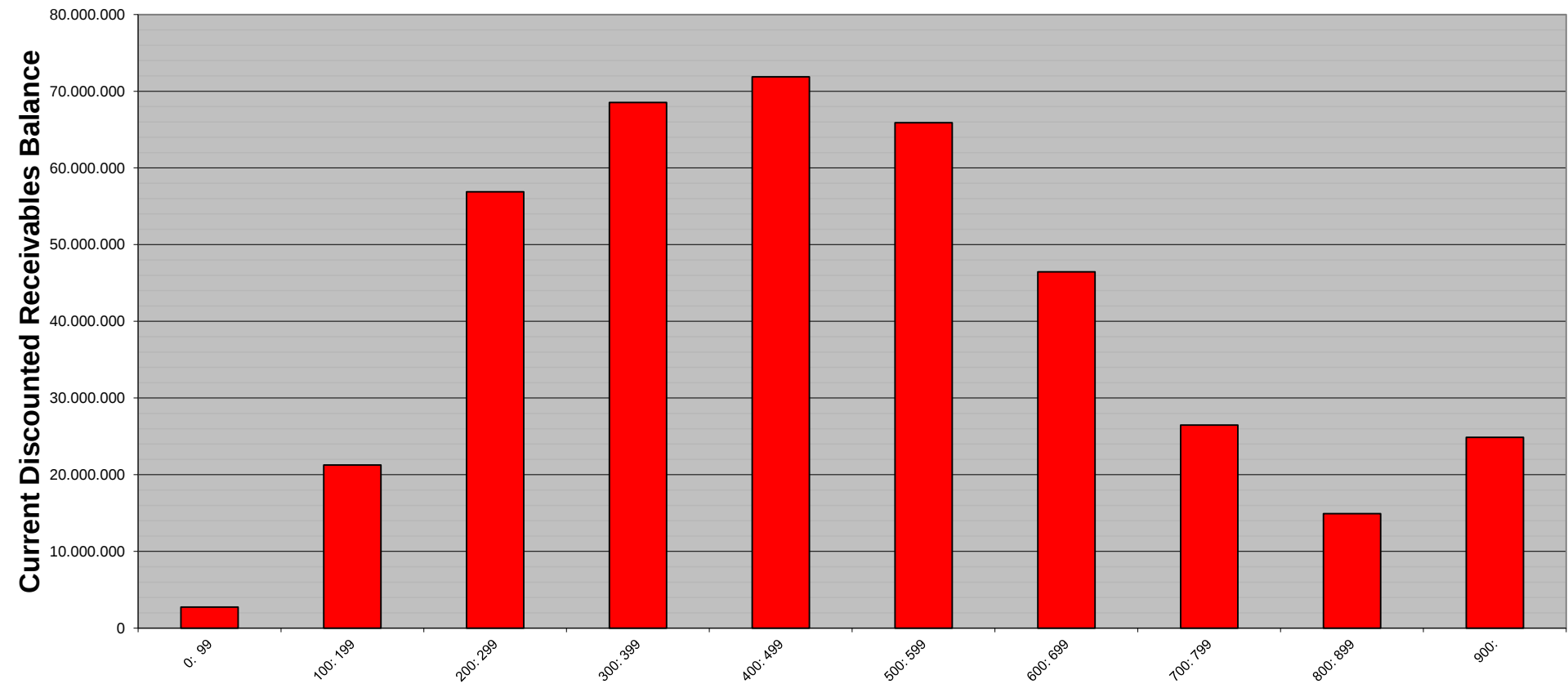
Lease Instalment (Ranges in EUR)	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 99	2.754.096,29	0,69%	2.720	3,80%
100: 199	21.279.581,76	5,32%	9.864	13,78%
200: 299	56.891.288,21	14,22%	15.396	21,51%
300: 399	68.546.957,74	17,14%	13.545	18,92%
400: 499	71.881.712,00	17,97%	11.098	15,50%
500: 599	65.904.460,56	16,48%	8.283	11,57%
600: 699	46.453.966,89	11,61%	5.182	7,24%
700: 799	26.473.741,11	6,62%	2.655	3,71%
800: 899	14.912.906,64	3,73%	1.320	1,84%
900:	24.884.042,76	6,22%	1.521	2,12%
Total	399.982.753,96	100,00%	71.584	100,00%

Statistics in EUR	
Max	3.344,49
Min	0,00
Average	391,47
Weighted Average	510,98

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8. Instalments (Graph)

Calculation Date	10.10.2025					
Payment Date	14.10.2025					
Period No	22					
Monthly Period	Oct 2025					
Interest Period	from	15.09.2025	to	14.10.2025	=	29 days
Collection Period	from	01.09.2025	to	30.09.2025		



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8. Lessee Concentration



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from 15.09.2025	to	14.10.2025	=	29 days
Collection Period	from 01.09.2025	to	30.09.2025		

No	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts
1	407.618,75	0,1019%	47
2	307.263,30	0,0768%	18
3	255.099,82	0,0638%	21
4	247.624,32	0,0619%	11
5	226.803,31	0,0567%	13
6	224.508,80	0,0561%	55
7	223.118,76	0,0558%	24
8	221.589,30	0,0554%	58
9	210.486,53	0,0526%	8
10	198.260,01	0,0496%	22
11	173.866,32	0,0435%	11
12	169.854,19	0,0425%	52
13	158.463,35	0,0396%	9
14	156.129,00	0,0390%	18
15	154.443,10	0,0386%	25
16	152.632,11	0,0382%	10
17	141.029,51	0,0353%	17
18	140.439,80	0,0351%	22
19	130.337,94	0,0326%	9
20	128.127,87	0,0320%	8
21	126.157,12	0,0315%	11
22	125.654,85	0,0314%	11
23	125.448,61	0,0314%	10
24	123.243,26	0,0308%	22
25	121.654,15	0,0304%	2
	4.649.854,08	1,1625%	514

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9. Geographical Distribution



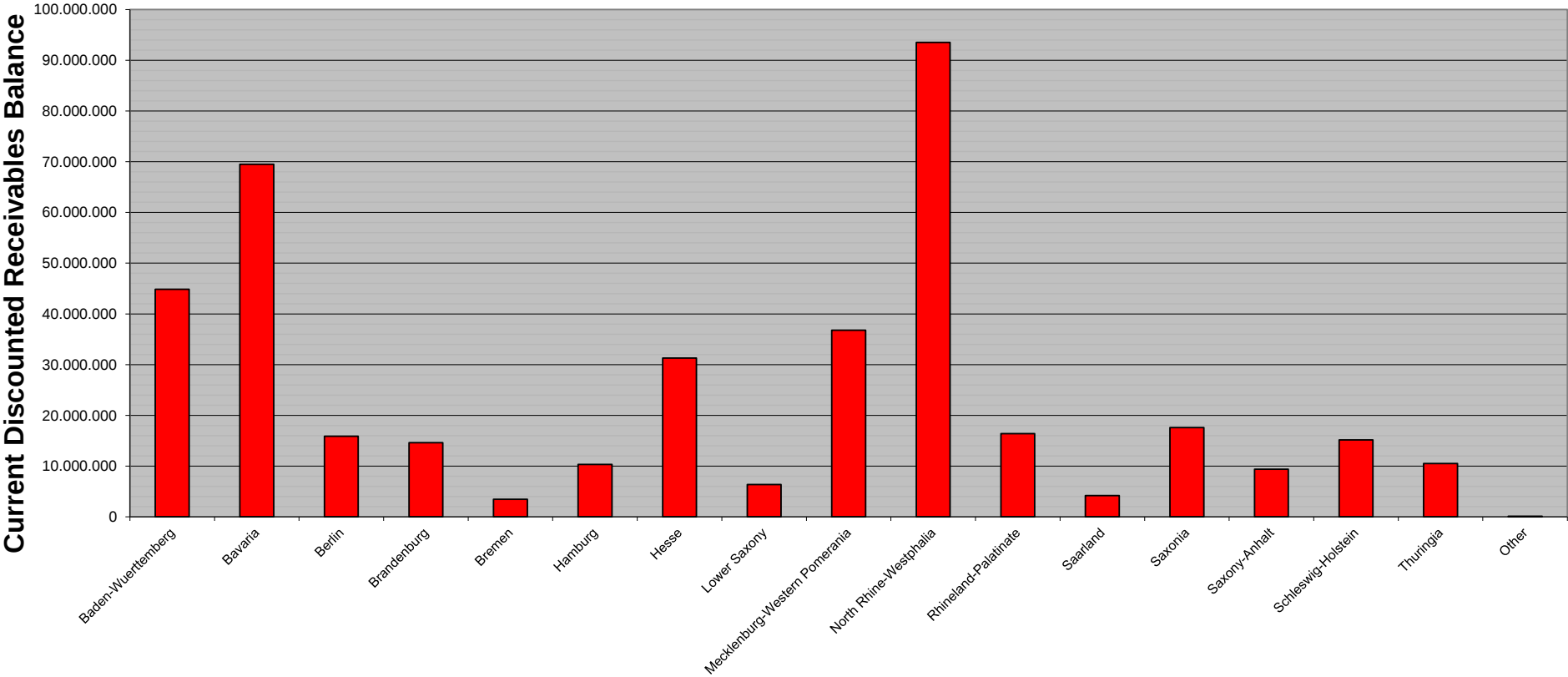
Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

State	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
Baden-Wuerttemberg	44.857.714,54	11,21%	8.040	11,23%
Bavaria	69.498.442,89	17,38%	12.614	17,62%
Berlin	15.895.480,15	3,97%	3.097	4,33%
Brandenburg	14.605.719,73	3,65%	2.487	3,47%
Bremen	3.457.654,17	0,86%	539	0,75%
Hamburg	10.340.565,24	2,59%	1.959	2,74%
Hesse	31.301.544,92	7,83%	5.659	7,91%
Lower Saxony	6.368.833,45	1,59%	1.020	1,42%
Mecklenburg-Western Pomerania	36.794.763,85	9,20%	6.765	9,45%
North Rhine-Westphalia	93.537.735,06	23,39%	16.954	23,68%
Rhineland-Palatinate	16.402.628,34	4,10%	2.880	4,02%
Saarland	4.169.451,51	1,04%	737	1,03%
Saxonia	17.585.607,63	4,40%	2.855	3,99%
Saxony-Anhalt	9.394.801,85	2,35%	1.623	2,27%
Schleswig-Holstein	15.165.342,11	3,79%	2.605	3,64%
Thuringia	10.508.206,85	2,63%	1.734	2,42%
Other	98.261,67	0,02%	16	0,02%
Total	399.982.753,96	100,00%	71.584	100,00%

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9.1 Geographical Distribution (Graph)

Calculation Date	10.10.2025					
Payment Date	14.10.2025					
Period No	22					
Monthly Period	Oct 2025					
Interest Period	from	15.09.2025	to	14.10.2025	=	29 days
Collection Period	from	01.09.2025	to	30.09.2025		



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11. Object/Vehicle Type



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

<i>Vehicle 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>
New Vehicle	Commercial	244.194.718,04	61,05%	38.542	53,84%
	Private	142.543.604,33	35,64%	30.448	42,53%
		386.738.322,36	96,69%	68.990	96,38%
Used Vehicle	Commercial	8.985.399,14	2,25%	1.448	2,02%
	Private	4.259.032,46	1,06%	1.146	1,60%
		13.244.431,60	3,31%	2.594	3,62%
Total		399.982.753,96	100,00%	71.584	100,00%

<i>Object 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>
Passenger Car	377.361.810,59	94,34%	67.521	94,32%
Motorcycle	1.892.129,42	0,47%	1.262	1,76%
Light Commercial Truck	16.458.382,38	4,11%	2.106	2,94%
Medium/Heavy Commercial Truck	1.322.036,69	0,33%	108	0,15%
Camper/Caravan	1.769.357,95	0,44%	123	0,17%
Other	1.179.036,94	0,29%	464	0,65%
Total	399.982.753,96	100,00%	71.584	100,00%

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12. Type of Contract



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

Type of Contract	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
Kilometer Leasing	17.978.603,87	4,51%	2.639	3,70%
Full Service Leasing	283.622.069,14	71,15%	53.707	75,25%
Residual Value Leasing	98.382.080,95	24,68%	15.238	21,35%
Others	0,00	0,00%	0	0,00%
Total	399.982.753,96	100,00%	71.584	100,00%

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13. Payment Methods



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

Payment Method	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
Direct Debit	391.941.948,29	97,99%	70.293,00	98,20%
Other	8.040.805,68	2,01%	1.291,00	1,80%
Total	399.982.753,96	100,00%	71.584	100,00%

Cycle of Payment	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
1st of Month	238.880.429,99	59,72%	42.279,00	59,06%
15th of Month	161.102.323,97	40,28%	29.305,00	40,94%
Total	399.982.753,96	100,00%	71.584	100,00%

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14. Downpayment



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

Downpayment (Ranges in EUR)	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
No Downpayment	220.699.110,87	55,18%	32.733,00	45,73%
0: 999	5.791.361,61	1,45%	1.259	1,76%
1000: 1999	10.373.581,09	2,59%	2.202	3,08%
2000: 2999	14.848.772,99	3,71%	2.862	4,00%
3000: 3999	37.229.474,57	9,31%	8.279	11,57%
4000: 4999	37.819.612,55	9,46%	7.466	10,43%
5000: 5999	21.158.488,39	5,29%	5.015	7,01%
6000: 6999	12.384.417,76	3,10%	3.529	4,93%
7000: 7999	5.608.988,14	1,40%	1.191	1,66%
8000: 8999	11.130.673,08	2,78%	2.272	3,17%
9000: 9999	2.468.862,33	0,62%	566	0,79%
10000:10999	6.099.509,32	1,52%	1.202	1,68%
11000:11999	1.303.831,34	0,33%	331	0,46%
12000:12999	3.939.180,81	0,98%	900	1,26%
13000:13999	977.885,25	0,24%	256	0,36%
14000:14999	684.773,94	0,17%	178	0,25%
15000:15999	1.579.663,97	0,39%	282	0,39%
16000:	5.884.565,98	1,47%	1.061	1,48%
Total	399.982.753,96	100,00%	71.584	100,00%

Statistics	
AV all leases	2.997,86
AV Leases w/ Downpayment	5.523,63
Min	0,84
Max	55.000,00

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15. Effective Interest Rate



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

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	18.019,41	0,00%	6	0,01%
2: 2	2.927.735,92	0,73%	1.221	1,71%
3: 3	59.257.235,70	14,81%	17.000	23,75%
4: 4	37.671.461,51	9,42%	7.752	10,83%
5: 5	68.556.307,72	17,14%	11.776	16,45%
6: 6	166.915.422,98	41,73%	25.608	35,77%
7: 7	56.524.142,66	14,13%	7.484	10,45%
8: 8	7.417.611,17	1,85%	686	0,96%
9: 9	645.787,67	0,16%	48	0,07%
10:10	19.657,07	0,00%	1	0,00%
11:11	29.372,15	0,01%	2	0,00%
12:12	0,00	0,00%	0	0,00%
13:	0,00	0,00%	0	0,00%
Total	399.982.753,96	100,00%	71.584	100,00%

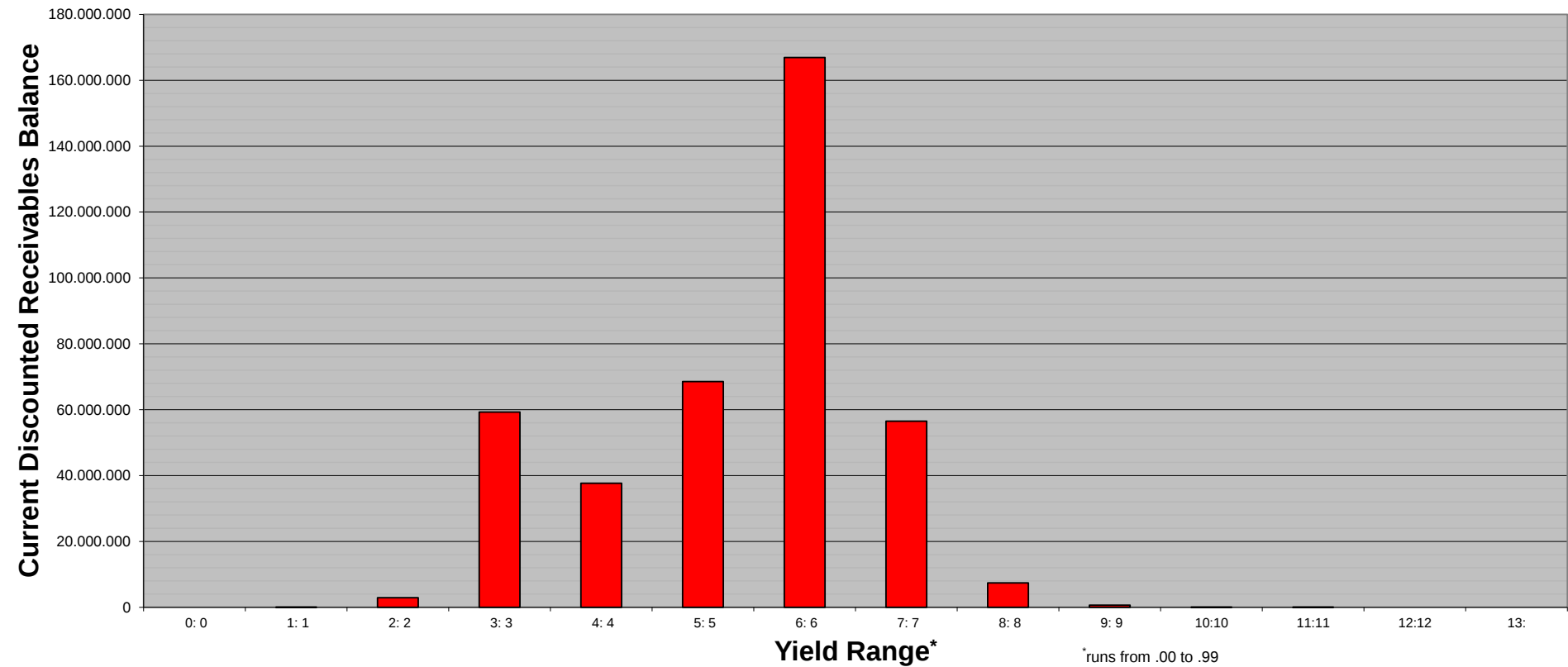
Statistics in %	
WA Interest	5,86%
Min	1,00
Max	11,54

*runs from .00 to .99

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15.1 Effective Interest Rate (Graph)

Calculation Date	10.10.2025					
Payment Date	14.10.2025					
Period No	22					
Monthly Period	Oct 2025					
Interest Period	from	15.09.2025	to	14.10.2025	=	29 days
Collection Period	from	01.09.2025	to	30.09.2025		



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16. Seasoning



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

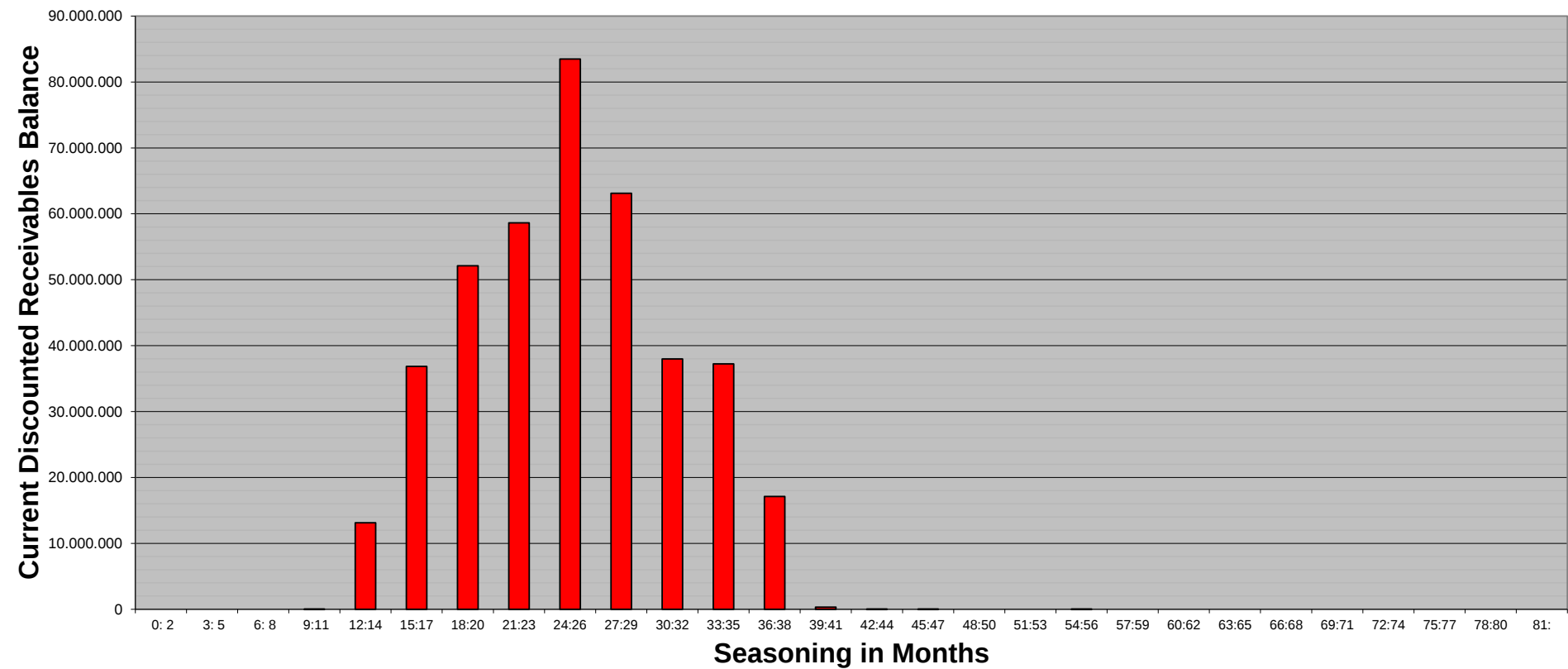
Seasoning in Months	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 2	0,00	0,00%	0	0,00%
3: 5	0,00	0,00%	0	0,00%
6: 8	0,00	0,00%	0	0,00%
9:11	1.216,16	0,00%	1	0,00%
12:14	13.137.259,10	3,28%	1.616	2,26%
15:17	36.841.891,21	9,21%	4.552	6,36%
18:20	52.118.192,40	13,03%	6.569	9,18%
21:23	58.633.138,48	14,66%	9.495	13,26%
24:26	83.470.421,60	20,87%	12.206	17,05%
27:29	63.111.119,58	15,78%	10.973	15,33%
30:32	37.974.036,90	9,49%	9.127	12,75%
33:35	37.237.821,89	9,31%	12.468	17,42%
36:38	17.110.204,71	4,28%	4.425	6,18%
39:41	321.524,05	0,08%	140	0,20%
42:44	24.763,20	0,01%	10	0,01%
45:47	1.044,16	0,00%	1	0,00%
48:50	0,00	0,00%	0	0,00%
51:53	0,00	0,00%	0	0,00%
54:56	120,53	0,00%	1	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	399.982.753,96	100,00%	71.584	100,00%

Statistics	
WA Seasoning	24,87
Min	9
Max	56

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16.1 Seasoning (Graph)

Calculation Date	10.10.2025					
Payment Date	14.10.2025					
Period No	22					
Monthly Period	Oct 2025					
Interest Period	from	15.09.2025	to	14.10.2025	=	29 days
Collection Period	from	01.09.2025	to	30.09.2025		



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17. Remaining Term



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

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	18.278.879,92	4,57%	15.021	20,98%
7: 13	72.553.727,42	18,14%	17.760	24,81%
14: 20	110.138.158,23	27,54%	17.074	23,85%
21: 27	116.680.555,74	29,17%	14.038	19,61%
28: 34	57.485.185,28	14,37%	5.894	8,23%
35: 41	18.197.453,53	4,55%	1.447	2,02%
42: 48	5.986.591,06	1,50%	338	0,47%
49: 55	662.202,78	0,17%	12	0,02%
56: 62	0,00	0,00%	0	0,00%
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	399.982.753,96	100,00%	71.584	100,00%

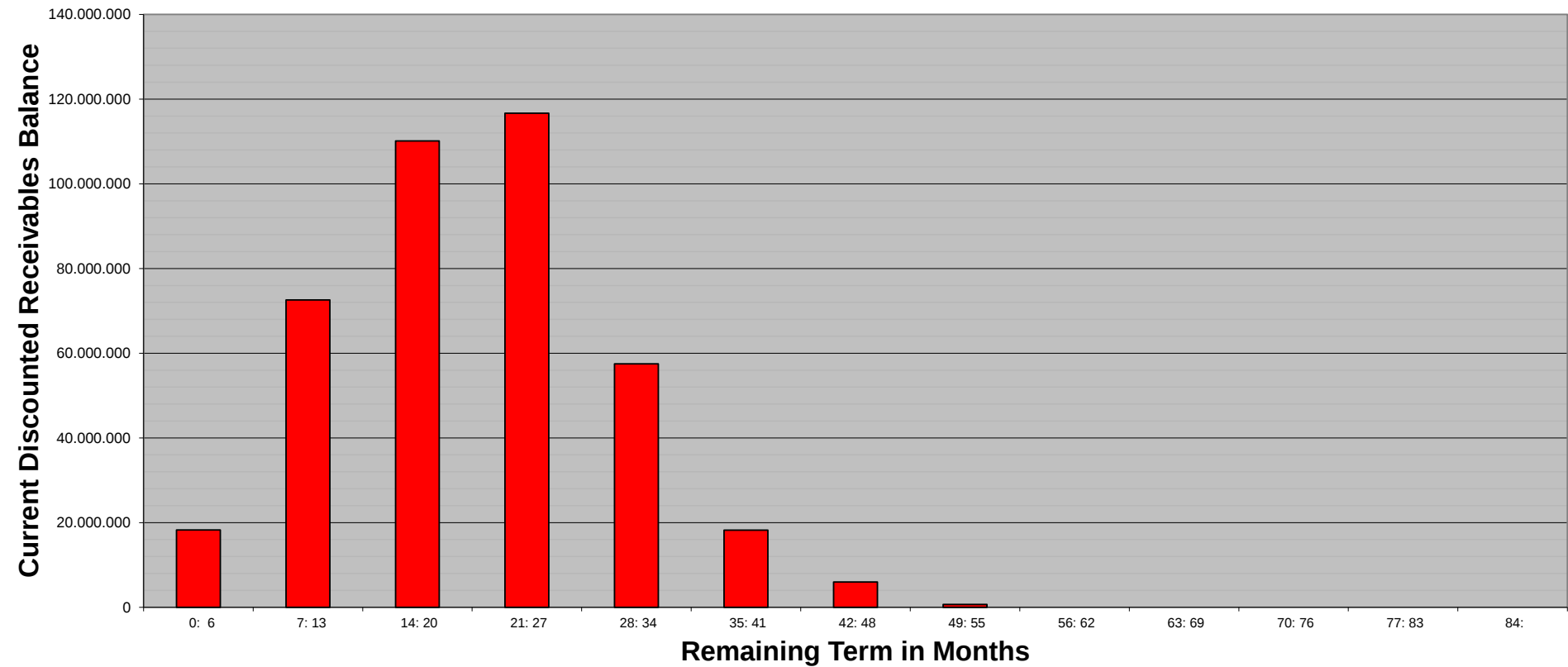
Statistics

WA Remaining Term	20,50
Min	0
Max	54

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17.1 Remaining Term (Graph)

Calculation Date	10.10.2025					
Payment Date	14.10.2025					
Period No	22					
Monthly Period	Oct 2025					
Interest Period	from	15.09.2025	to	14.10.2025	=	29 days
Collection Period	from	01.09.2025	to	30.09.2025		



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18. Original Term



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

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	97,96	0,00%	1	0,00%
14: 20	14.126,62	0,00%	15	0,02%
21: 27	4.718.807,42	1,18%	4.228	5,91%
28: 34	3.348.733,99	0,84%	1.353	1,89%
35: 41	119.407.925,15	29,85%	29.285	40,91%
42: 48	220.346.674,22	55,09%	31.234	43,63%
49: 55	2.332.664,72	0,58%	234	0,33%
56: 62	47.482.376,82	11,87%	5.177	7,23%
63: 69	0,00	0,00%	0	0,00%
70: 76	2.281.288,83	0,57%	56	0,08%
77: 83	0,00	0,00%	0	0,00%
84:	50.058,23	0,01%	1	0,00%
Total	399.982.753,96	100,00%	71.584	100,00%

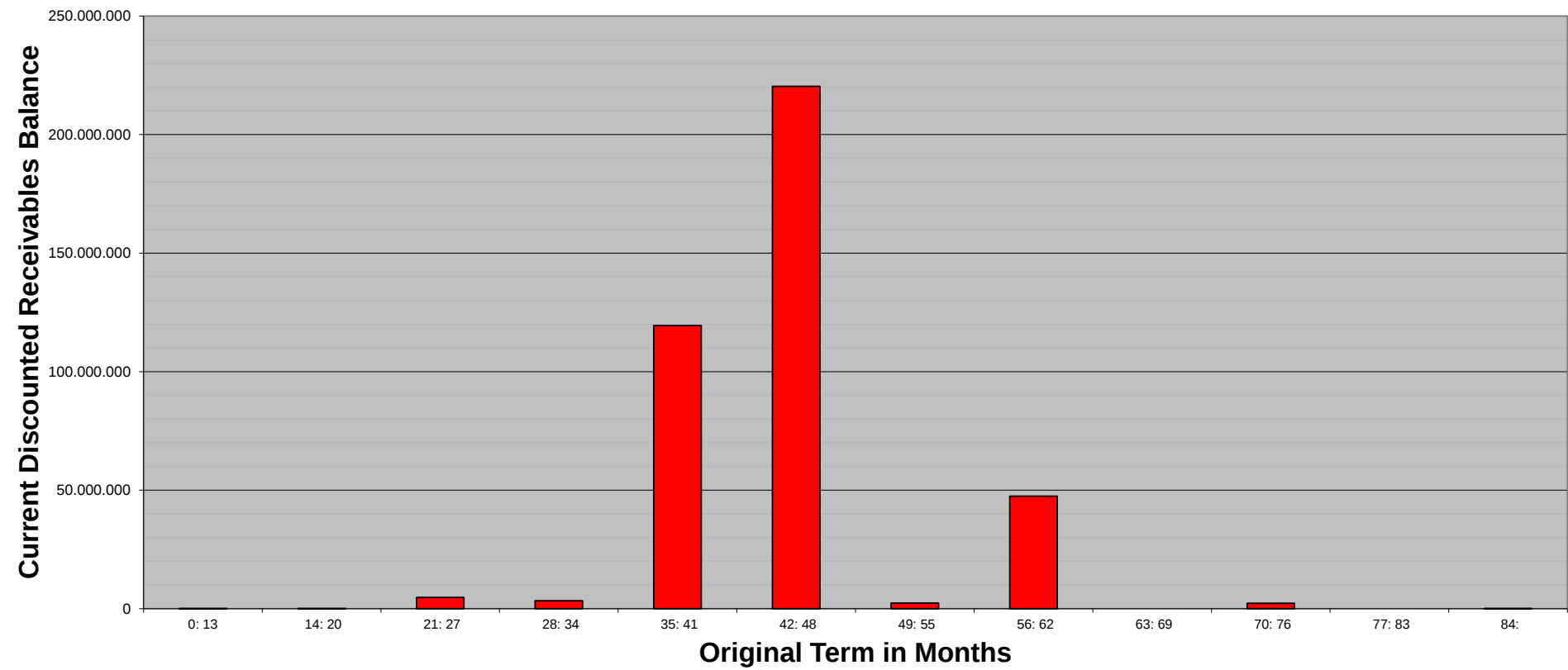
Statistics

WA Original Term	45,50
Min	13
Max	84

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Monthly Investor Report

18.1 Original Term (Graph)

Calculation Date	10.10.2025					
Payment Date	14.10.2025					
Period No	22					
Monthly Period	Oct 2025					
Interest Period	from	15.09.2025	to	14.10.2025	=	29 days
Collection Period	from	01.09.2025	to	30.09.2025		



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19. Lease Contract Concentration



Calculation Date	10.10.2025					
Payment Date	14.10.2025					
Period No	22					
Monthly Period	Oct 2025					
Interest Period	from	15.09.2025	to	14.10.2025	=	29 days
Collection Period	from	01.09.2025	to	30.09.2025		

Lease Contract Concentration	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts	Number of Lessees	Percentage of Total Lessees
1: 1	324.429.455,15	81,11%	59.436	83,03%	59.436	93,34%
2: 2	37.318.638,52	9,33%	5.862	8,19%	2.931	4,60%
3: 3	12.726.613,28	3,18%	2.022	2,82%	674	1,06%
4: 4	6.894.101,50	1,72%	1.052	1,47%	263	0,41%
5: 5	3.712.388,43	0,93%	600	0,84%	120	0,19%
6: 6	2.837.177,82	0,71%	474	0,66%	79	0,12%
7: 7	12.064.379,27	3,02%	2.138	2,99%	176	0,28%
Total	399.982.753,96	100,00%	71.584	100,00%	63.679	100,00%

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20. Manufacturer Brands & Fueltype



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

Top 5 Manufacturer brands	Brand	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
1	VOLVO	152.130.645,63	38,03%	27.227	38,04%
2	MAZDA	103.776.408,55	25,95%	20.913	29,21%
3	TESLA	61.191.829,63	15,30%	7.785	10,88%
4	FORD	11.486.219,67	2,87%	1.621	2,26%
5	GENESIS	8.706.604,94	2,18%	772	1,08%
	Other	62.691.045,54	15,67%	13.266	18,53%
Total		399.982.753,96	100,00%	71.584	100,00%

Engine Type	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
Electric	115.386.154,83	28,85%	20.958	29,28%
PHybrid	85.733.675,92	21,43%	13.224	18,47%
Hybrid	3.325.154,26	0,83%	738	1,03%
Thermal	195.533.333,88	48,89%	36.663	51,22%
Other	4.435,08	0,00%	1	0,00%
Total	399.982.753,96	100,00%	71.584	100,00%

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21. Nace

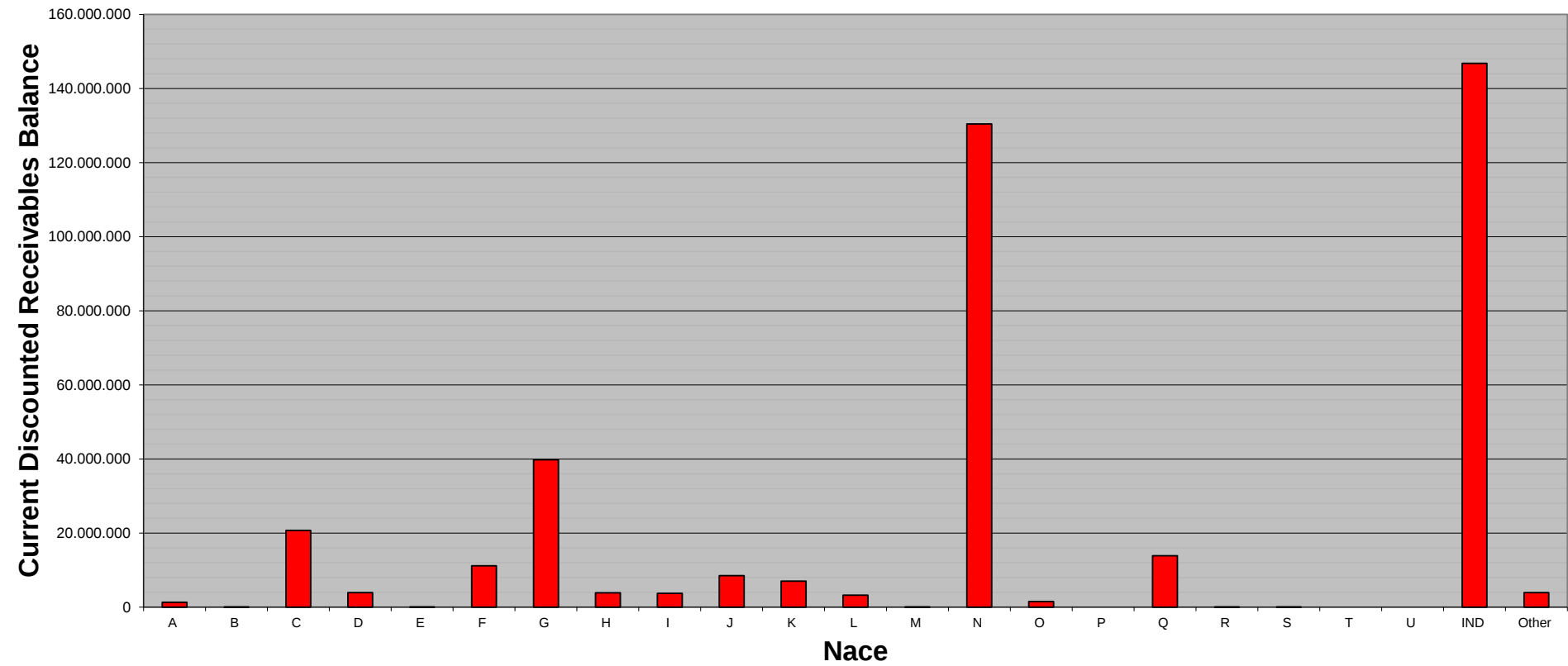

Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

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	1.334.798,06	0,33%	211	0,29%
B - Mining and quarrying	48.617,22	0,01%	5	0,01%
C - Manufacturing	20.729.164,68	5,18%	2.850	3,98%
D - Electricity, gas, steam and air conditioning supply	3.935.483,05	0,98%	586	0,82%
E - Water supply; sewerage; waste management and remediation activities	18.557,87	0,00%	1	0,00%
F - Construction	11.184.458,33	2,80%	1.636	2,29%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	39.775.839,79	9,94%	6.140	8,58%
H - Transporting and storage	3.890.121,34	0,97%	543	0,76%
I - Accommodation and food service activities	3.713.940,99	0,93%	614	0,86%
J - Information and communication	8.514.591,51	2,13%	1.374	1,92%
K - Financial and insurance activities	7.030.294,41	1,76%	1.111	1,55%
L - Real estate activities	3.246.490,20	0,81%	552	0,77%
M - Professional, scientific and technical activities	12.281,19	0,00%	3	0,00%
N - Administrative and support service activities	130.443.454,48	32,61%	21.037	29,39%
O - Public administration and defence; compulsory social security	1.489.791,00	0,37%	273	0,38%
P - Education	0,00	0,00%	0	0,00%
Q - Human health and social work activities	13.865.513,01	3,47%	2.436	3,40%
R - Arts, entertainment and recreation	4.263,96	0,00%	2	0,00%
S - Other services activities	18.342,08	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	146.802.636,78	36,70%	31.594	44,14%
Other	3.924.114,01	0,98%	613	0,86%
Total	399.982.753,96	100,00%	71.584	100,00%

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21.1 Nace (Graph)

Calculation Date	10.10.2025					
Payment Date	14.10.2025					
Period No	22					
Monthly Period	Oct 2025					
Interest Period	from	15.09.2025	to	14.10.2025	=	29 days
Collection Period	from	01.09.2025	to	30.09.2025		



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22. Amortisation Profile



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	=
Collection Period	from	01.09.2025	to	30.09.2025	29 days

Amortisation profile

Collection Period	Outstanding Volume
1	399.982.753,96 €
2	375.517.123,53 €
3	351.388.439,56 €
4	327.961.438,29 €
5	305.495.582,45 €
6	283.572.671,33 €
7	262.267.185,64 €
8	241.760.688,68 €
9	221.747.705,56 €
10	202.339.109,62 €
11	183.766.339,03 €
12	166.028.276,99 €
13	149.441.819,15 €
14	134.071.015,17 €
15	119.624.197,91 €
16	106.244.201,56 €
17	94.180.090,04 €
18	82.808.128,61 €
19	72.241.610,15 €
20	62.622.660,05 €
21	53.724.978,40 €
22	45.621.933,35 €
23	38.718.455,69 €
24	32.606.908,69 €
25	27.494.706,16 €
26	23.308.809,90 €
27	19.640.069,14 €
28	16.450.670,17 €
29	13.714.429,21 €
30	11.266.824,69 €
31	9.133.209,43 €
32	7.369.362,15 €
33	5.914.799,12 €
34	4.691.526,11 €
35	3.727.279,79 €
36	2.958.260,12 €
37	2.369.264,54 €
38	1.894.111,33 €
39	1.492.262,51 €
40	1.175.177,76 €
41	920.981,11 €
42	700.547,52 €
43	520.814,55 €
44	380.527,97 €
45	276.638,87 €
46	192.387,41 €
47	130.845,75 €
48	90.933,64 €
49	64.686,16 €
50	48.132,82 €

Collection Period	Outstanding Volume
51	34.620,99 €
52	21.850,26 €
53	9.972,20 €
54	1.090,31 €
55	- €
56	- €
57	- €
58	- €
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	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

Pre-Enforcement Available Interest Amount

Interest Collections	+	3.544.892,61 €
Other Interest Payments by the Seller to the Issuer	+	- €
Recoveries received by the Seller	+	272.607,26 €
Interest Earned on Transaction Account and Purchase Shortfall Account	+	9.814,61 €
Amounts standing to the Commingling Reserve Account*	+	- €
Amounts standing to the credit of the Liquidity Reserve Account	+	5.602.589,69 €
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	=	9.429.904,16 €

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

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+	26.703.868,75 €
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	+	50,59 €
Mezzanine Loan Disbursement Amount	+	- €
Principal Deficiency Sub-Ledger	+	123.232,60 €
Other Amounts paid to the Issuer	+	- €
Rounding Differences from previous period	+	- €
Available Principal Amount	=	26.827.151,94 €

Pre-Enforcement Interest Priority of Payments

Available Interest Amount	9.429.904,16 €
Senior Expenses and Taxes	- 141,78 €
Swap Interest Payment other than subordinated Payments	- 505.241,22 €
Interest on Class A Notes	- 800.865,40 €
Interest on Class B (if most senior or PD Sub-Ledger <0%)	- 46.201,92 €
Interest on Class C (if most senior or PD Sub-Ledger <0%)	- 26.488,00 €
Interest on Class D (if most senior or PD Sub-Ledger <0%)	- 33.318,60 €
Interest on Class E (if most senior or PD Sub-Ledger <0%)	- 36.774,15 €
Interest on Class F (if most senior or PD Sub-Ledger <0%)	- - €
Liquidity Reserve Amount Replenishment (Part I)	- 3.568.384,20 €
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	- 123.232,60 €
Credit the Class F Principal Deficiency Sub-Ledger	- 0,00 €
Liquidity Reserve Amount Replenishment (Part II)	- 1.679.239,62 €
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	- - €
Interests Mezzanine Loan	- - €
Termination Payment [Re. Swap Agreement]	- - €
Interests Liquidity Reserve Loan	- 4.513,20 €
Principal Of Liquidity Reserve Loan	- 354.965,86 €
Crediting Servicer Fee Reserve	- - €
Any Remaining Amount To The Seller	= 2.250.537,61 €

Pre-Enforcement Principal Priority of Payments

Available Principal Amount	26.827.151,94 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 26.827.151,94 €
Replenishment	- - €
Purchase Shortfall Amount	- - €
Prior to Sequential Payment Trigger Event: Class A Pro Rata- Principal Amount	- 24.183.136,52 €
Prior to Sequential Payment Trigger Event: Class B Pro Rata- Principal Amount	- 1.153.605,68 €
Prior to Sequential Payment Trigger Event: Class C Pro Rata- Principal Amount	- 541.962,40 €
Prior to Sequential Payment Trigger Event: Class D Pro Rata- Principal Amount	- 541.962,40 €
Prior to Sequential Payment Trigger Event: Class E Pro Rata- Principal Amount	- 406.471,80 €
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	- 13,14 €
Transaction Account Remaining Amount	= - €

Transaction Costs

	Total	Class A	Class B	Class C	Class D	Class E	Class F	Liquidity Reserve Loan
Senior Expenses	141,78 €							
Interest accrued for the Period	948.161,27 €	800.865,40 €	46.201,92 €	26.488,00 €	33.318,60 €	36.774,15 €	- €	4.513,20 €
Cumulative Interest accrued	48.399.765,86 €	41.101.386,86 €	2.238.543,22 €	1.217.820,80 €	1.455.182,40 €	1.500.838,50 €	396.751,60 €	489.242,48 €
Interest Payments	948.161,27 €	800.865,40 €	46.201,92 €	26.488,00 €	33.318,60 €	36.774,15 €	- €	4.513,20 €
Cumulative Interest Payments	48.062.664,64 €	41.101.386,86 €	2.238.543,22 €	1.217.820,80 €	1.455.182,40 €	1.500.838,50 €	396.751,60 €	152.141,26 €
Unpaid Interest for the Period	- €	- €	- €	- €	- €	- €	- €	- €
Cumulative Unpaid Interest	337.101,22 €	- €	- €	- €	- €	- €	- €	337.101,22 €
Liquidity Reserve Loan only: Outstanding Amount	5.247.623,82 €							5.247.623,82 €

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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 **19.694.484,39 €**

Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

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25. Counterparties



Joint Lead Managers

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

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

Corporate Administrator

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

Principal Paying Agent, Calculation Agent,
Cash Administrator, Interest Determination Agent

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

Account Bank

HSBC Continental Europe
38 avenue Kléber
75116 Paris
France

Interest Swap Counterparty:

DZ Bank AG
Platz der Republik
60325 Frankfurt am Main
Germany

Transaction Security Trustee

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

Data Trustee:

Vistra (Germany) GmbH
Westendstrasse 28
60325 Frankfurt
Germany

Rating Agencies:

Moody's France SAS
96 Boulevard Haussmann
75008 Paris
France

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

Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

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 30.09.2025

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26. Issuer Information



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

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

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27. Swap Counterparty Data



Calculation Date	10.10.2025					
Payment Date	14.10.2025					
Period No	22					
Monthly Period	Oct 2025					
Interest Period	from	15.09.2025	to	14.10.2025	=	29 days
Collection Period	from	01.09.2025	to	30.09.2025		

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 419.809.905,90 €
Fixed Rate 3,3710%
Floating Rate (Euribor) 1,8770%
Net Swap Payments 505.241,22 €
Notional Amount next period 392.982.767,10 €

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 30.09.2025

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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	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

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 30.09.2025

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29. Glossary



Calculation Date	10.10.2025				
Payment Date	14.10.2025				
Period No	22				
Monthly Period	Oct 2025				
Interest Period	from	15.09.2025	to	14.10.2025	= 29 days
Collection Period	from	01.09.2025	to	30.09.2025	

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