

SC Germany Consumer 2020-1 Monthly Investor Report



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– SC GERMANY CONSUMER 2020-1

WINNER



 Santander

**SC Germany Consumer 2020-1
Monthly Investor Report**

Cover Sheet Monthly Investor Report



Calculation Date	10.03.2022				
Payment Date	14.03.2022				
Period No	16				
Monthly Period	Mar 2022				
Interest Period from	14.02.2022	to	14.03.2022	=	28 days
Collection Period from	01.02.2022	to	28.02.2022		

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1. Portfolio Information



Calculation Date	10.03.2022	
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Period No	16	
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Interest Period from	14.02.2022	to 14.03.2022 = 28 days
Collection Period from	01.02.2022	to 28.02.2022

		current period	previous period
Outstanding Receivables	No. of Contracts	Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	138.675	1.579.516.526,08 €	1.658.715.590,68 €
Scheduled Principal Payments		27.185.727,46 €	
Prepayment Principal		44.025.413,58 €	
Total Principal Collections		71.211.141,04 €	75.584.070,33 €
Total Interest Collections		7.220.736,43 €	7.611.979,81 €
Defaults		3.585.117,74 €	3.614.994,27 €
Replenishment Amount		- €	- €
End of Period	133.748	1.504.720.267,30 €	1.579.516.526,08 €
Purchase Shortfall Amount		90,80 €	1,07 €
Total Assets (End of Period)		1.504.720.358,10 €	1.579.516.527,15 €
Current Prepayment Rate (annualised)		28,8%	
Current Poolfactor		82,7%	

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1.1 Portfolio Information per period

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Collection Period	Outstanding BOP	Scheduled Principal Payments	Prepayment Principal	Total Principal Collections	Prepayment Rate
1	€ 1.799.999.933,09	€ 28.004.372,02	€ 37.328.045,90	€ 65.332.417,92	22,20%
2	€ 1.799.999.978,57	€ 27.656.379,76	€ 32.092.572,15	€ 59.748.951,91	19,42%
3	€ 1.799.999.995,61	€ 30.260.180,50	€ 40.849.586,79	€ 71.109.767,29	24,08%
4	€ 1.799.999.991,50	€ 29.666.354,11	€ 42.585.774,69	€ 72.252.128,80	24,97%
5	€ 1.799.999.993,97	€ 29.272.948,70	€ 52.031.411,07	€ 81.304.359,77	29,67%
6	€ 1.799.999.998,42	€ 28.945.451,65	€ 45.554.564,24	€ 74.500.015,89	26,48%
7	€ 1.799.999.986,54	€ 29.236.040,56	€ 43.340.599,83	€ 72.576.640,39	25,36%
8	€ 1.799.999.989,63	€ 29.279.001,04	€ 50.076.352,28	€ 79.355.353,32	28,72%
9	€ 1.799.999.997,62	€ 29.869.284,36	€ 62.441.257,36	€ 92.310.541,72	34,54%
10	€ 1.799.999.984,70	€ 29.621.444,89	€ 51.566.098,32	€ 81.187.543,21	29,45%
11	€ 1.799.999.992,84	€ 30.177.669,47	€ 47.987.492,90	€ 78.165.162,37	27,69%
12	€ 1.799.999.993,58	€ 30.876.744,16	€ 47.465.290,02	€ 78.342.034,18	27,43%
13	€ 1.799.999.958,85	€ 29.556.876,67	€ 45.760.187,19	€ 75.317.063,86	26,58%
14	€ 1.721.647.673,05	€ 28.588.769,79	€ 30.693.631,43	€ 59.282.401,22	19,42%
15	€ 1.658.715.590,68	€ 28.499.176,78	€ 47.084.893,55	€ 75.584.070,33	29,22%
16	€ 1.579.516.526,08	€ 27.185.727,46	€ 44.025.413,58	€ 71.211.141,04	28,77%
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2. Reserve Accounts



Calculation Date	10.03.2022				
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Period No	16				
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Interest Period from	14.02.2022	to	14.03.2022	=	28 days
Collection Period from	01.02.2022	to	28.02.2022		

Note Balance

Beginning of Period	1.563.766.514,55 €
End of Period	1.505.230.382,25 €

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	0,5%	8.220.453,29 €	
Cash Outflow		8.220.453,29 €	
of which Liquidity Reserve Excess Amount		401.620,72 €	
of which added to Priority of Payments		- €	
Cash Inflow		7.818.832,57 €	
End of Period	0,5%	7.818.832,57 €	
Required Liquidity Reserve Amount	0,5%	7.818.832,57 €	
Commingling Reserve	in %		no
Beginning of Period		n/a	
Cash Outflow		n/a	
of which Commingling Reserve Excess Amount			
of which drawn from the commingling reserve and applied to PoP			
Cash Inflow		n/a	
End of Period		n/a	
Commingling Reserve Required Amount		- €	
Set-Off Reserve	in %		no
Beginning of Period		n/a	
Cash Outflow		n/a	
of which Set-Off Reserve Excess Amount			
of which drawn from the set-off reserve and applied to PoP			
Cash Inflow		n/a	
End of Period		n/a	
Set-Off Reserve Required Amount		- €	

In case of Rating Trigger breach: Set-Off Reserve Required Amount

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3.1 Delinquency Data



Reporting Date	10.03.2022			
Payment Date	14.03.2022			
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Monthly Period	Mar 2022			
Interest Period	from	14.02.2022	to	14.03.2022
Collection Period	from	01.02.2022	to	28.02.2022
			=	28 days

Note Balance

Beginning of Period	1.563.766.514,55 €
End of Period	1.505.230.382,25 €

Delinquency Data and Ratios

Collection Period	Outstanding EOP	Days past due				not delinquent	Days past due			
		1-30	31-60	61-90	>90		1-30	31-60	61-90	>90
1	€ 1.799.999.933,09	-	-	-	-	100,00%	0,00%	0,00%	0,00%	0,00%
2	€ 1.799.999.978,57	€ 6.313.367,70	€ 882.720,82	€ 170.291,73	€ 106.711,25	99,58%	0,35%	0,05%	0,01%	0,01%
3	€ 1.799.999.995,61	€ 6.239.761,54	€ 4.939.221,31	€ 866.738,74	€ 194.212,76	99,32%	0,35%	0,27%	0,05%	0,01%
4	€ 1.799.999.991,50	€ 5.963.979,66	€ 5.640.605,03	€ 3.166.805,23	€ 1.020.162,48	99,12%	0,33%	0,31%	0,18%	0,06%
5	€ 1.799.999.993,97	€ 6.549.435,07	€ 5.068.350,47	€ 3.154.504,95	€ 3.340.625,38	98,99%	0,36%	0,28%	0,18%	0,19%
6	€ 1.799.999.988,42	€ 6.277.838,82	€ 5.527.447,42	€ 3.012.488,71	€ 3.870.498,36	98,96%	0,35%	0,31%	0,17%	0,22%
7	€ 1.799.999.986,54	€ 6.655.977,58	€ 5.191.130,95	€ 3.407.325,83	€ 4.039.360,98	98,93%	0,37%	0,29%	0,19%	0,22%
8	€ 1.799.999.989,63	€ 6.989.530,24	€ 6.091.686,44	€ 3.286.422,04	€ 3.722.868,68	98,88%	0,39%	0,34%	0,18%	0,21%
9	€ 1.799.999.997,62	€ 7.133.920,03	€ 6.233.651,41	€ 3.951.906,29	€ 3.968.753,90	98,82%	0,40%	0,35%	0,22%	0,22%
10	€ 1.799.999.984,70	€ 7.100.911,44	€ 6.845.812,22	€ 3.913.890,47	€ 4.226.440,32	98,77%	0,39%	0,38%	0,22%	0,23%
11	€ 1.799.999.992,84	€ 7.461.489,74	€ 7.241.101,48	€ 4.275.039,66	€ 4.343.151,61	98,70%	0,41%	0,40%	0,24%	0,24%
12	€ 1.799.999.993,58	€ 8.614.820,87	€ 7.514.271,62	€ 4.335.660,83	€ 4.808.361,93	98,60%	0,48%	0,42%	0,24%	0,27%
13	€ 1.799.999.958,85	€ 8.149.643,43	€ 7.414.728,38	€ 5.196.772,53	€ 4.804.992,51	98,58%	0,45%	0,41%	0,29%	0,27%
14	€ 1.721.647.673,05	€ 9.154.824,92	€ 7.683.441,10	€ 4.571.313,06	€ 5.450.520,47	98,44%	0,53%	0,45%	0,27%	0,32%
15	€ 1.658.715.590,68	€ 8.019.501,54	€ 7.716.322,14	€ 4.957.459,62	€ 5.141.187,28	98,44%	0,48%	0,47%	0,30%	0,31%
16	€ 1.579.516.526,08	€ 2.156.410,29	€ 5.288.311,38	€ 5.855.455,62	€ 8.834.829,65	98,60%	0,14%	0,33%	0,37%	0,56%
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3.2 Default Data



Reporting Date	10.03.2022			
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Collection Period from	01.02.2022	to	28.02.2022	

Note Balance

Beginning of Period	1.563.766.514,55 €
End of Period	1.505.230.382,25 €

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	3.585.117,74 €	
Current Period Recoveries	111.648,37 €	
Current Period Net Default	3.473.469,37 €	
New Number of Defaulted Contracts		383
Cumulative Default		
Cumulative Gross Default	37.824.540,71 €	
Cumulative Recoveries	874.339,63 €	
Cumulative Net Default	36.950.201,08 €	
Total Number of Defaulted Contracts		3.622

Principal Deficiency Ledgers

Class A PDL Sub-Ledger

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

Class B PDL Sub-Ledger

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

Class C PDL Sub-Ledger

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

Class D PDL Sub-Ledger

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

Class E PDL Sub-Ledger

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

Class F PDL Sub-Ledger

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

Class G PDL Sub-Ledger

Class G PDL BoP	- €
Class G Amount debited to the PDL	3.585.117,74 €
Class G Amount credited to the PDL	3.585.117,74 €
Class G PDL EoP	- €

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3.3 Defaults & Recoveries per period



Reporting Date	10.03.2022				
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Collection Period	from	01.02.2022	to	28.02.2022	

Note Balance

Beginning of Period	1.563.766.514,55 €
End of Period	1.505.230.382,25 €

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	cumulated net loss ratio %
1	0	- €	- €	1.865.332.396,49 €	0,00%	- €	- €	- €	0,00%
2	16	147.487,32 €	147.487,32 €	1.925.228.852,76 €	0,01%	479,73 €	479,73 €	147.967,05 €	0,01%
3	24	157.926,42 €	305.413,74 €	1.996.496.542,36 €	0,02%	257,69 €	222,04 €	305.635,78 €	0,02%
4	132	1.099.521,49 €	1.404.935,23 €	2.069.848.195,12 €	0,07%	9.982,50 €	9.760,46 €	1.395.174,77 €	0,07%
5	315	2.218.875,82 €	3.623.811,05 €	2.153.371.435,16 €	0,17%	24.886,76 €	34.647,22 €	3.589.163,83 €	0,17%
6	507	2.239.836,88 €	5.863.647,93 €	2.230.111.276,05 €	0,26%	3.854,39 €	38.501,61 €	5.825.146,32 €	0,26%
7	775	2.857.778,09 €	8.721.426,02 €	2.305.545.697,62 €	0,38%	5.493,97 €	43.995,58 €	8.677.430,44 €	0,38%
8	1.035	2.403.241,33 €	11.124.667,35 €	2.387.304.300,26 €	0,47%	22.450,16 €	66.445,74 €	11.058.221,61 €	0,46%
9	1.358	3.038.826,26 €	14.163.493,61 €	2.482.653.655,32 €	0,57%	31.479,16 €	97.924,90 €	14.065.568,71 €	0,57%
10	1.606	2.948.583,92 €	17.112.077,53 €	2.566.789.790,59 €	0,67%	52.785,46 €	150.710,36 €	16.961.367,17 €	0,66%
11	1.934	3.478.842,52 €	20.590.920,05 €	2.648.433.796,22 €	0,78%	70.308,76 €	221.019,12 €	20.369.900,93 €	0,77%
12	2.253	3.348.605,56 €	23.939.525,61 €	2.730.124.401,23 €	0,88%	118.385,37 €	339.404,49 €	23.600.121,12 €	0,86%
13	2.547	3.035.221,94 €	26.974.747,55 €	2.730.124.401,23 €	0,99%	101.904,44 €	441.308,93 €	26.533.438,62 €	0,97%
14	2.882	3.649.681,15 €	30.624.428,70 €	2.730.124.401,23 €	1,12%	168.996,44 €	610.305,37 €	30.014.123,33 €	1,10%
15	3.239	3.614.994,27 €	34.239.422,97 €	2.730.124.401,23 €	1,25%	152.385,89 €	762.691,26 €	33.476.731,71 €	1,23%
16	3.622	3.585.117,74 €	37.824.540,71 €	2.730.124.401,23 €	1,39%	111.648,37 €	874.339,63 €	36.950.201,08 €	1,35%
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4. Concentration Limits



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Current Transaction Status

Amortising

Portfolio Concentrations

	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	5,60%	-	5,81%	no
Borrower Exposure (applicable for Total Portfolio)	-	€ 200.000,00	€ 113.342,68	no
WA Remaining Term		80,00	64,56	no

Maximum-Trigger Current Value Trigger Breach

Purchase Shortfall Event

Period before previous period		€ 180.000.000,00		no
Previous period		€ 180.000.000,00		
Current period		€ 180.000.000,00		

Termination/Service Termination Event

Event of Default / Termination Event, as defined in the Interest Rate Swap

Sequential Payment Trigger Event

Cumulative Net Loss Ratio				no
- until (and including) the Payment Date in Nov 2021		1,50%		no
- from the Payment Date in Dec 2021 until (and including) the Payment Date in Nov 2022		2,50%		no
- from the Payment Date in Dec 2022 until (and including) the Payment Date in Nov 2023		3,50%	1,35%	no
- from the Payment Date in Dec 2023 onwards		4,50%		no
Class G PDL fully debited		€ -	€ -	no
Aggregate Outstanding Portfolio Principal Amount is lower than 10 per cent. of the Aggregate Outstanding Portfolio Principal Amount of the Purchased Receivables on the Cut-Off Date	10,00%		83,60%	no
Tax Call Redemption date				
Regulatory Change Event Redemption Date				

Early Amortisation Event

Cumulative Net Loss Ratio				no
- prior to 31 October 2021		n/a	n/a	no
Purchase Shortfall Event				no
Termination Event or Service Termination Event				no
Event of Default / Termination Event, as defined in the Interest Rate Swap				no
Any debit of class G after application of funds in current period		€ -	€ -	no

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5. Outstanding Notes



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1. Note Balance

	All notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G
General Note Information								
ISIN Code		XS2239090785	XS2239091320	XS2239091593	XS2239091759	XS2239091833	XS2239091916	XS2239092138
Currency		EUR	EUR	EUR	EUR	EUR	EUR	EUR
Initial Tranching	in %	76,50%	5,25%	6,00%	4,50%	3,00%	2,50%	2,25%
Legal Maturity		Nov 2034	Nov 2034	Nov 2034	Nov 2034	Nov 2034	Nov 2034	Nov 2034
Expected Maturity		Sep 2025	Sep 2025	Sep 2025	Sep 2025	Sep 2025	Sep 2025	Dez 2023
Original Rating (Fitch / Moody's)		AAA (sf) / Aaa (sf)	AA (sf) / Aa1 (sf)	A (sf) / A3 (sf)	BBB (sf) / Baa2 (sf)	BB+ (sf) / Ba2 (sf)	BB (sf) / B2 (sf)	n.r. / n.r.
Current Rating (Fitch / Moody's)*		AAA (sf) / Aaa (sf)	AA (sf) / Aa1 (sf)	A (sf) / Aa3 (sf)	BBB (sf) / Baa2 (sf)	BB+ (sf) / Ba2 (sf)	BB (sf) / B2 (sf)	n.r. / n.r.
Initial Notes Aggregate Principal Outstanding Balance	1.800.000.000 €	1.377.000.000,00 €	94.500.000,00 €	108.000.000,00 €	81.000.000,00 €	54.000.000,00 €	45.000.000,00 €	40.500.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
Initial Number of Notes per Class		13.770	945	1.080	810	540	450	405
Current Note Information								
Class Principal Outstanding Balance Beginning of Period	1.563.766.514,55 €	1.204.447.716,90 €	82.658.176,65 €	94.466.487,60 €	70.849.865,70 €	47.233.243,80 €	39.361.036,50 €	24.749.987,40 €
Replenishment	- €							
Amortisation	75.921.169,95 €							
Redemption per Class		58.536.132,30 €	4.017.185,55 €	4.591.069,20 €	3.443.301,90 €	2.295.534,60 €	1.912.945,50 €	1.125.000,90 €
Redemption per Note		4.250,99 €	4.250,99 €	4.250,99 €	4.250,99 €	4.250,99 €	4.250,99 €	2.777,78 €
Class Principal Outstanding Balance End of Period	1.487.845.344,60 €	1.145.911.584,60 €	78.640.991,10 €	89.875.418,40 €	67.406.563,80 €	44.937.709,20 €	37.448.091,00 €	23.624.986,50 €
Current Tranching		77,0%	5,3%	6,0%	4,5%	3,0%	2,5%	1,6%
Current Pool Factor	0,83	0,83	0,83	0,83	0,83	0,83	0,83	0,58

2. Payments to Investors per Note

	All notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,552%	1mE+28bp	1mE+115bp	1mE+175bp	1mE+250bp	1mE+390bp	1mE+530bp	6,20%
DayCount Convention		act/360	act/360	act/360	act/360	act/360	act/360	act/360
Interest Days	28							
Principal Outstanding per Note Beginning of Period		87.468,97 €	87.468,97 €	87.468,97 €	87.468,97 €	87.468,97 €	87.468,97 €	61.111,08 €
Class G only: Accrued Target Amortisation Amounts								1.125.000,00 €
> Principal Repayment per Note		4.250,99 €	4.250,99 €	4.250,99 €	4.250,99 €	4.250,99 €	4.250,99 €	2.777,78 €
Principal Outstanding per Note End of Period		83.217,98 €	83.217,98 €	83.217,98 €	83.217,98 €	83.217,98 €	83.217,98 €	58.333,30 €
> Interest accrued for the period	-	138.663,90 €	- 38.442,60 €	- 88.020,00 €	- 107.349,30 €	- 122.995,80 €	- 145.354,50 €	- 119.349,45 €
Interest Payment		138.663,90 €	38.442,60 €	88.020,00 €	107.349,30 €	122.995,80 €	145.354,50 €	119.349,45 €
Interest Payment per Note		10,07 €	40,68 €	81,50 €	132,53 €	227,77 €	323,01 €	294,69 €

3. Credit Enhancements

	Class A	Class B	Class C	Class D	Class E	Class F	Class G
Initial total CE (Subordination, Reserve)	23,50%	18,25%	12,25%	7,75%	4,75%	2,25%	0,00%
Current CE	23,85%	18,62%	12,65%	8,17%	5,18%	2,69%	1,12%

* Last rating action as of 19.11.2020

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6. Original Principal Balance



Calculation Date	10.03.2022			
Payment Date	14.03.2022			
Period No	16			
Monthly Period	Mar 2022			
Interest Period	from	14.02.2022	to	14.03.2022 = 28 days
Collection Period	from	01.02.2022	to	28.02.2022

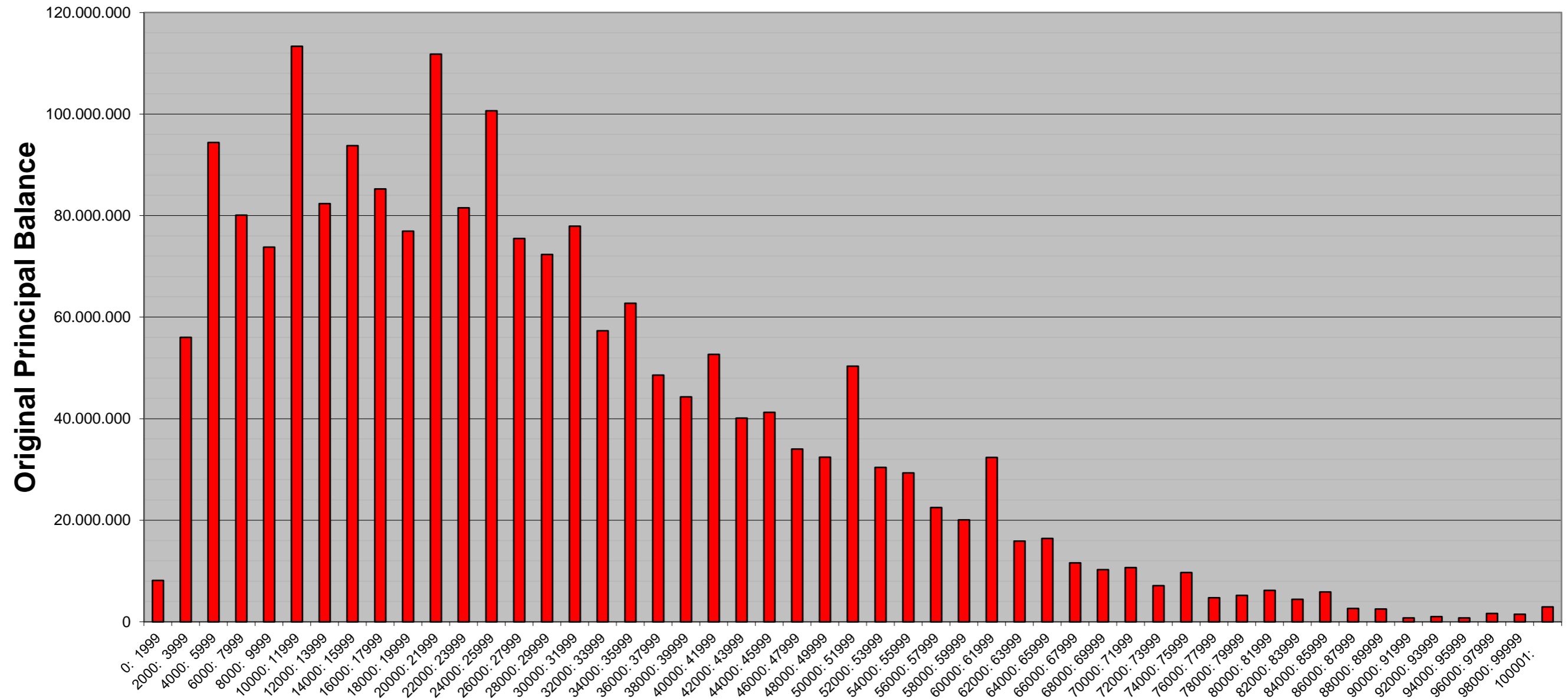
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	8.150.758,58	0,41%	6.248	4,67%
2000: 3999	56.003.459,91	2,80%	19.297	14,43%
4000: 5999	94.408.604,82	4,71%	19.286	14,42%
6000: 7999	80.052.366,75	4,00%	11.746	8,78%
8000: 9999	73.754.747,53	3,68%	8.373	6,26%
10000: 11999	113.350.569,76	5,66%	10.609	7,93%
12000: 13999	82.324.668,51	4,11%	6.412	4,79%
14000: 15999	93.760.014,95	4,68%	6.271	4,69%
16000: 17999	85.232.023,73	4,25%	5.039	3,77%
18000: 19999	76.904.030,96	3,84%	4.074	3,05%
20000: 21999	111.775.073,93	5,58%	5.404	4,04%
22000: 23999	81.539.603,71	4,07%	3.556	2,66%
24000: 25999	100.641.385,88	5,02%	4.033	3,02%
26000: 27999	75.494.161,12	3,77%	2.803	2,10%
28000: 29999	72.329.366,60	3,61%	2.497	1,87%
30000: 31999	77.887.497,53	3,89%	2.536	1,90%
32000: 33999	57.311.117,94	2,86%	1.742	1,30%
34000: 35999	62.743.212,70	3,13%	1.794	1,34%
36000: 37999	48.552.099,75	2,42%	1.314	0,98%
38000: 39999	44.295.743,49	2,21%	1.137	0,85%
40000: 41999	52.666.758,07	2,63%	1.293	0,97%
42000: 43999	40.122.275,16	2,00%	935	0,70%
44000: 45999	41.236.319,84	2,06%	917	0,69%
46000: 47999	33.999.850,62	1,70%	724	0,54%
48000: 49999	32.409.753,64	1,62%	662	0,49%
50000: 51999	50.327.085,78	2,51%	996	0,74%
52000: 53999	30.384.429,89	1,52%	573	0,43%
54000: 55999	29.318.749,03	1,46%	534	0,40%
56000: 57999	22.489.817,47	1,12%	395	0,30%
58000: 59999	20.085.373,95	1,00%	341	0,25%
60000: 61999	32.335.944,57	1,61%	535	0,40%
62000: 63999	15.872.846,23	0,79%	252	0,19%
64000: 65999	16.405.804,36	0,82%	253	0,19%
66000: 67999	11.575.787,49	0,58%	173	0,13%
68000: 69999	10.272.418,77	0,51%	149	0,11%
70000: 71999	10.646.074,78	0,53%	150	0,11%
72000: 73999	7.090.434,93	0,35%	97	0,07%
74000: 75999	9.671.642,08	0,48%	129	0,10%
76000: 77999	4.706.267,71	0,23%	61	0,05%
78000: 79999	5.213.700,55	0,26%	66	0,05%
80000: 81999	6.157.662,27	0,31%	76	0,06%
82000: 83999	4.399.347,48	0,22%	53	0,04%
84000: 85999	5.856.658,73	0,29%	69	0,05%
86000: 87999	2.606.451,33	0,13%	30	0,02%
88000: 89999	2.489.456,16	0,12%	28	0,02%
90000: 91999	727.159,79	0,04%	8	0,01%
92000: 93999	1.020.096,36	0,05%	11	0,01%
94000: 95999	757.665,38	0,04%	8	0,01%
96000: 97999	1.646.480,10	0,08%	17	0,01%
98000: 99999	1.487.526,06	0,07%	15	0,01%
100001:	2.932.478,00	0,15%	27	0,02%
Total	2.003.422.824,73	100,00%	133.748	100,00%

Statistics	in EUR
Average Amount	14.979,09

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6.1 Original PB (Graph)

Calculation Date			10.03.2022		
Payment Date			14.03.2022		
Period No			16		
Monthly Period			Mar 2022		
Interest Period	from	14.02.2022	to	14.03.2022	= 28 days
Collection Period	from	01.02.2022	to	28.02.2022	



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7. Current Principal Balance



Calculation Date	10.03.2022	
Payment Date	14.03.2022	
Period No	16	
Monthly Period	Mar 2022	
Interest Period	from 14.02.2022	to 14.03.2022 = 28 days
Collection Period	from 01.02.2022	to 28.02.2022

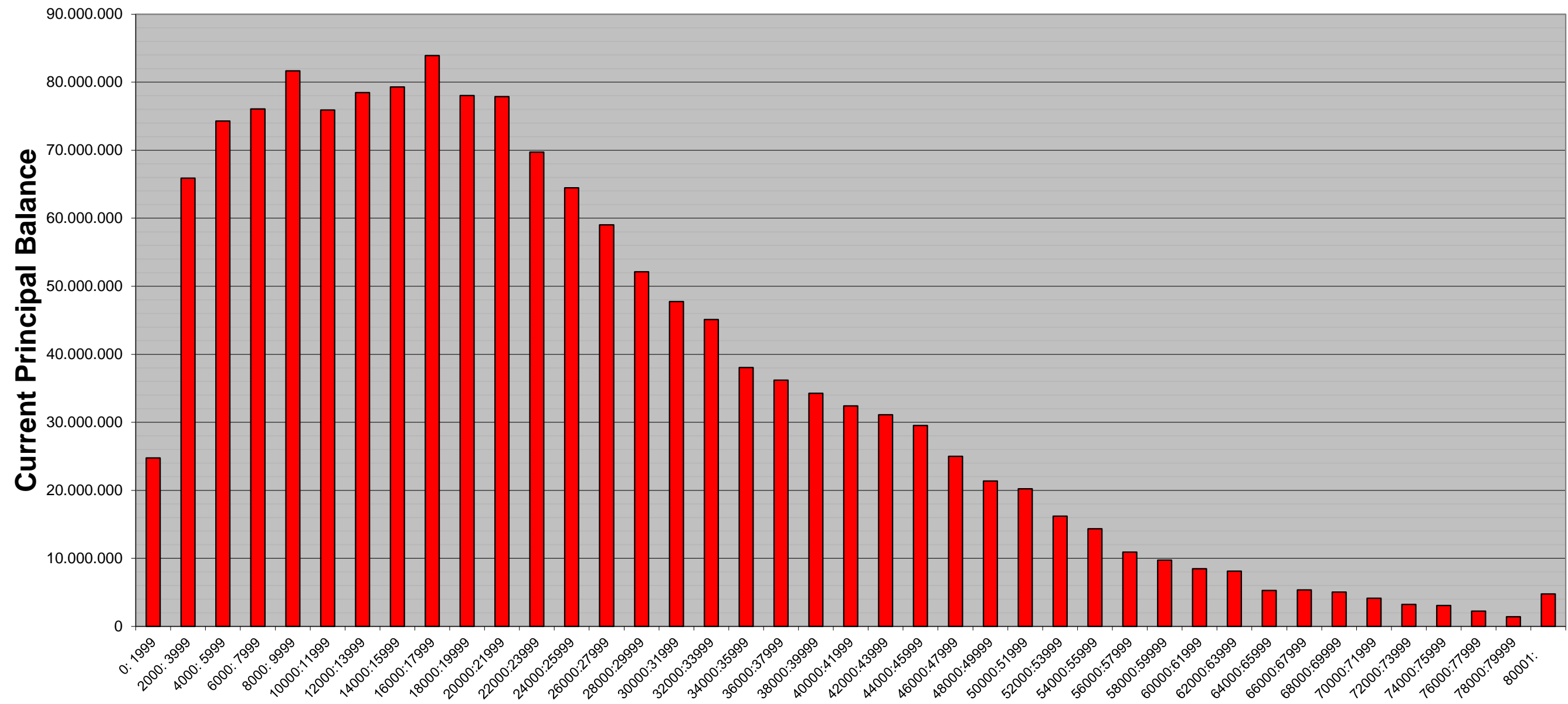
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	24.751.724,11	1,64%	24.465	18,29%
2000: 3999	65.883.294,50	4,38%	22.402	16,75%
4000: 5999	74.296.128,01	4,94%	15.150	11,33%
6000: 7999	76.048.949,67	5,05%	10.896	8,15%
8000: 9999	81.666.473,01	5,43%	9.139	6,83%
10000:11999	75.904.661,35	5,04%	6.920	5,17%
12000:13999	78.463.593,21	5,21%	6.052	4,52%
14000:15999	79.307.173,58	5,27%	5.288	3,95%
16000:17999	83.901.355,37	5,58%	4.942	3,70%
18000:19999	78.040.322,45	5,19%	4.113	3,08%
20000:21999	77.885.540,33	5,18%	3.712	2,78%
22000:23999	69.720.457,20	4,63%	3.039	2,27%
24000:25999	64.468.985,98	4,28%	2.581	1,93%
26000:27999	59.027.676,25	3,92%	2.187	1,64%
28000:29999	52.123.216,01	3,46%	1.800	1,35%
30000:31999	47.757.808,72	3,17%	1.542	1,15%
32000:33999	45.099.420,35	3,00%	1.367	1,02%
34000:35999	38.032.623,41	2,53%	1.087	0,81%
36000:37999	36.183.717,91	2,40%	979	0,73%
38000:39999	34.269.537,62	2,28%	880	0,66%
40000:41999	32.408.707,48	2,15%	791	0,59%
42000:43999	31.116.626,93	2,07%	724	0,54%
44000:45999	29.511.086,46	1,96%	656	0,49%
46000:47999	24.974.993,45	1,66%	532	0,40%
48000:49999	21.360.490,57	1,42%	436	0,33%
50000:51999	20.233.677,81	1,34%	397	0,30%
52000:53999	16.203.332,60	1,08%	306	0,23%
54000:55999	14.353.036,02	0,95%	261	0,20%
56000:57999	10.933.785,32	0,73%	192	0,14%
58000:59999	9.741.726,65	0,65%	165	0,12%
60000:61999	8.474.843,25	0,56%	139	0,10%
62000:63999	8.115.962,62	0,54%	129	0,10%
64000:65999	5.260.749,25	0,35%	81	0,06%
66000:67999	5.350.554,53	0,36%	80	0,06%
68000:69999	5.028.742,22	0,33%	73	0,05%
70000:71999	4.117.060,50	0,27%	58	0,04%
72000:73999	3.211.439,56	0,21%	44	0,03%
74000:75999	3.073.911,98	0,20%	41	0,03%
76000:77999	2.232.105,67	0,15%	29	0,02%
78000:79999	1.421.750,54	0,09%	18	0,01%
80001:	4.763.024,85	0,32%	55	0,04%
Total	1.504.720.267,30	100,00%	133.748	100,00%

Statistics	in EUR
Average Amount	11.250,41

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7.1 Current PB (Graph)

Calculation Date	10.03.2022				
Payment Date	14.03.2022				
Period No	16				
Monthly Period	Mar 2022				
Interest Period	from	14.02.2022	to	14.03.2022	= 28 days
Collection Period	from	01.02.2022	to	28.02.2022	



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8. Borrower Concentration



Calculation Date	10.03.2022	
Payment Date	14.03.2022	
Period No	16	
Monthly Period	Mar 2022	
Interest Period	from 14.02.2022	to 14.03.2022 = 28 days
Collection Period	from 01.02.2022	to 28.02.2022

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	113.342,68	0,0075%	1
2	103.086,18	0,0069%	1
3	100.334,46	0,0067%	1
4	98.165,79	0,0065%	1
5	97.889,96	0,0065%	1
6	97.047,00	0,0064%	1
7	95.813,38	0,0064%	1
8	95.351,12	0,0063%	2
9	94.217,10	0,0063%	1
10	92.933,25	0,0062%	1
11	91.836,78	0,0061%	2
12	89.297,02	0,0059%	1
13	89.135,45	0,0059%	1
14	88.632,10	0,0059%	1
15	88.308,05	0,0059%	1
16	88.246,45	0,0059%	1
17	88.236,81	0,0059%	1
18	88.090,92	0,0059%	2
19	88.020,92	0,0058%	1
20	87.751,73	0,0058%	1
21	87.273,85	0,0058%	2
22	87.014,59	0,0058%	1
23	86.648,27	0,0058%	2
24	86.463,24	0,0057%	1
25	86.274,47	0,0057%	1
	2.309.411,57	0,1535%	30

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9. Geographical Distribution



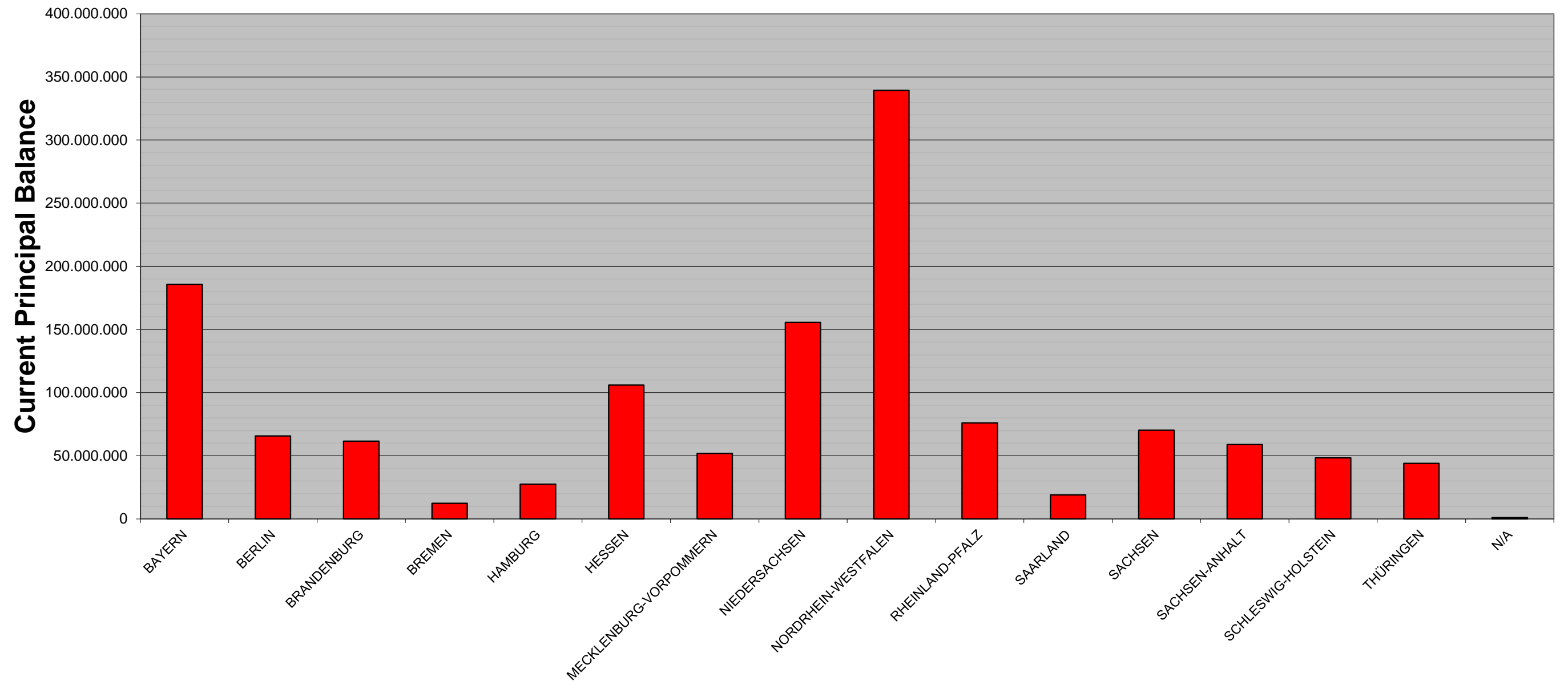
Calculation Date	10.03.2022	
Payment Date	14.03.2022	
Period No	16	
Monthly Period	Mar 2022	
Interest Period	from 14.02.2022	to 14.03.2022 = 28 days
Collection Period	from 01.02.2022	to 28.02.2022

<i>State</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
BADEN-WÜRTTEMBERG	181.175.574,32	12,04%	15.367	11,49%
BAYERN	185.780.452,43	12,35%	16.701	12,49%
BERLIN	65.741.123,75	4,37%	5.837	4,36%
BRANDENBURG	61.639.602,96	4,10%	5.614	4,20%
BREMEN	12.414.100,81	0,83%	1.159	0,87%
HAMBURG	27.484.802,51	1,83%	2.514	1,88%
HESSEN	106.123.648,25	7,05%	9.358	7,00%
MECKLENBURG-VORPOMMERN	51.921.454,81	3,45%	4.583	3,43%
NIEDERSACHSEN	155.552.741,14	10,34%	13.867	10,37%
NORDRHEIN-WESTFALEN	339.314.111,60	22,55%	29.497	22,05%
RHEINLAND-PFALZ	76.037.481,51	5,05%	6.732	5,03%
SAARLAND	18.937.444,63	1,26%	1.771	1,32%
SACHSEN	70.344.125,82	4,67%	6.526	4,88%
SACHSEN-ANHALT	58.811.862,60	3,91%	5.322	3,98%
SCHLESWIG-HOLSTEIN	48.342.173,03	3,21%	4.664	3,49%
THÜRINGEN	43.981.420,00	2,92%	4.139	3,09%
N/A	1.118.147,13	0,07%	97	0,07%
Total	1.504.720.267,30	100,00%	133.748	100,00%

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9.1 Geographical Distribution (Graph)

Calculation Date	10.03.2022	
Payment Date	14.03.2022	
Period No	16	
Monthly Period	Mar 2022	
Interest Period	from 14.02.2022	to 14.03.2022 = 28 days
Collection Period	from 01.02.2022	to 28.02.2022



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10. Collateral



Calculation Date		10.03.2022			
Payment Date		14.03.2022			
Period No		16			
Monthly Period		Mar 2022			
Interest Period	from	14.02.2022	to	14.03.2022	= 28 days
Collection Period	from	01.02.2022	to	28.02.2022	

<i>Collateral</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
secured	156.547.410,62	10,40%	6.614	4,95%
unsecured	1.348.172.856,68	89,60%	127.134	95,05%
Total	1.504.720.267,30	100,00%	133.748	100,00%

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11. Insurances



Calculation Date		10.03.2022				
Payment Date		14.03.2022				
Period No		16				
Monthly Period		Mar 2022				
Interest Period	from	14.02.2022	to	14.03.2022	=	28 days
Collection Period	from	01.02.2022	to	28.02.2022		

<i>Payment Protection Insurance</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
No	511.221.363,86	33,97%	57.666	43,12%
Yes	993.498.903,44	66,03%	76.082	56,88%
Total	1.504.720.267,30	100,00%	133.748	100,00%

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12. Payment Methods



Calculation Date			10.03.2022			
Payment Date			14.03.2022			
Period No			16			
Monthly Period			Mar 2022			
Interest Period	from	14.02.2022	to	14.03.2022	=	28 days
Collection Period	from	01.02.2022	to	28.02.2022		

<i>Payment Method</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Direct Debit	1.468.883.666,02	97,62%	130.388	97,49%
Other	35.836.601,28	2,38%	3.360	2,51%
Total	1.504.720.267,30	100,00%	133.748	100,00%

<i>Cycle of Payment</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
15th of month	399.613.271,33	26,56%	36.053	26,96%
1st of month	1.105.106.995,97	73,44%	97.695	73,04%
Total	1.504.720.267,30	100,00%	133.748	100,00%

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13. Effective Interest Rate



Calculation Date			10.03.2022		
Payment Date			14.03.2022		
Period No			16		
Monthly Period			Mar 2022		
Interest Period	from	14.02.2022	to	14.03.2022	= 28 days
Collection Period	from	01.02.2022	to	28.02.2022	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	81.513,93	0,01%	8	0,01%
1: 1	12.484.946,71	0,83%	3.828	2,86%
2: 2	84.963.967,18	5,65%	9.847	7,36%
3: 3	164.180.744,14	10,91%	17.606	13,16%
4: 4	304.128.332,91	20,21%	28.946	21,64%
5: 5	315.768.216,95	20,99%	23.360	17,47%
6: 6	328.345.267,08	21,82%	21.685	16,21%
7: 7	197.979.721,00	13,16%	19.556	14,62%
8: 8	68.019.869,76	4,52%	5.848	4,37%
9: 9	22.991.332,44	1,53%	2.295	1,72%
10:10	4.373.842,61	0,29%	588	0,44%
11:11	1.042.765,42	0,07%	132	0,10%
12:12	232.679,45	0,02%	36	0,03%
13:13	127.067,72	0,01%	13	0,01%
Total	1.504.720.267,30	100,00%	133.748	100,00%

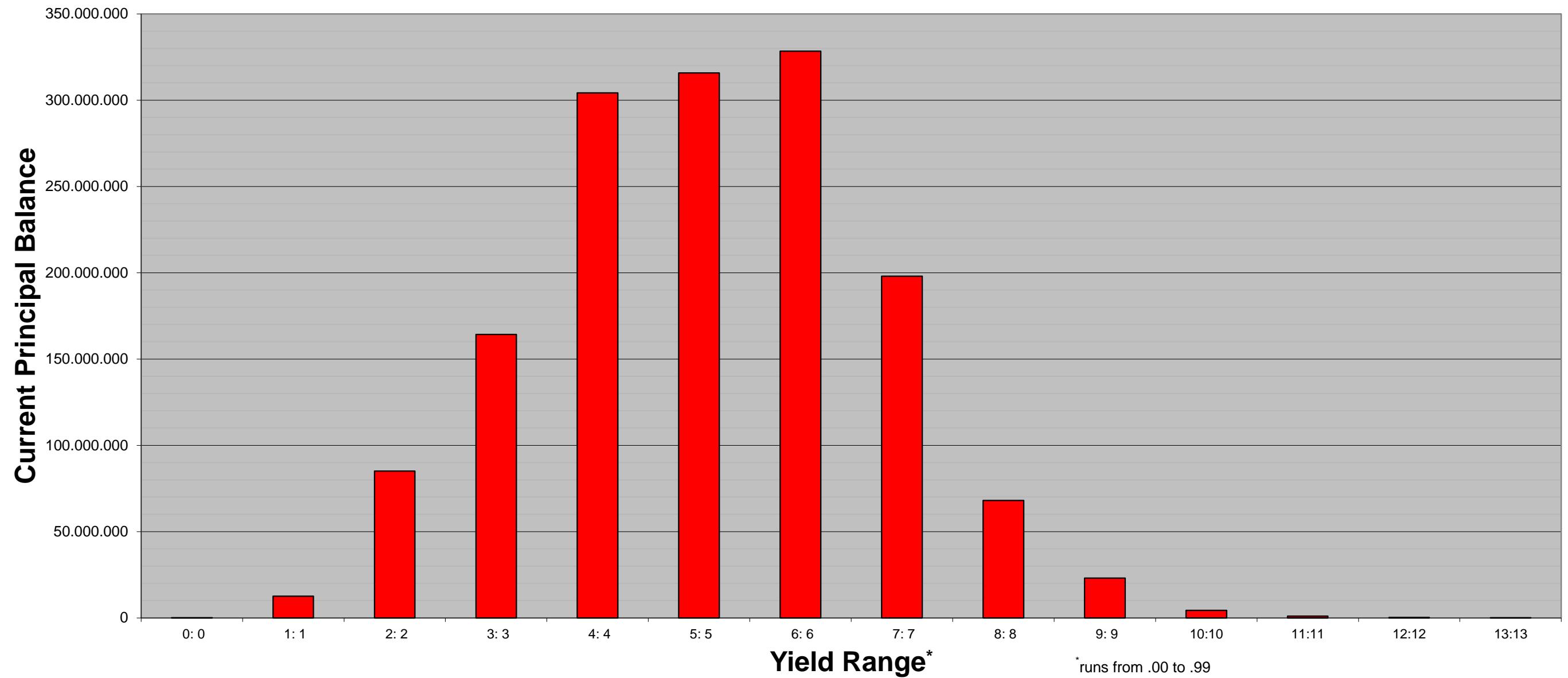
Statistics	in %
WA Interest	5,81%

* runs from .00 to .99

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13.1 Effective Interest Rate (Graph)

Calculation Date			10.03.2022		
Payment Date			14.03.2022		
Period No			16		
Monthly Period			Mar 2022		
Interest Period	from	14.02.2022	to	14.03.2022	= 28 days
Collection Period	from	01.02.2022	to	28.02.2022	



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14. Seasoning



Calculation Date	10.03.2022	
Payment Date	14.03.2022	
Period No	16	
Monthly Period	Mar 2022	
Interest Period	from 14.02.2022	to 14.03.2022 = 28 days
Collection Period	from 01.02.2022	to 28.02.2022

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
3: 5	404.536,18	0,03%	38	0,03%
6: 8	58.368.056,94	3,88%	4.329	3,24%
9:11	129.283.921,82	8,59%	9.249	6,92%
12:14	145.504.415,68	9,67%	10.611	7,93%
15:17	208.666.792,28	13,87%	16.727	12,51%
18:20	297.433.349,90	19,77%	26.256	19,63%
21:23	214.569.316,05	14,26%	19.688	14,72%
24:26	193.150.047,01	12,84%	20.013	14,96%
27:29	151.081.834,32	10,04%	14.878	11,12%
30:32	19.347.939,04	1,29%	1.674	1,25%
33:35	27.315.480,24	1,82%	2.593	1,94%
36:38	29.367.995,14	1,95%	3.325	2,49%
39:41	16.950.963,33	1,13%	1.973	1,48%
42:44	4.167.023,66	0,28%	655	0,49%
45:47	2.602.779,53	0,17%	496	0,37%
48:50	1.592.671,73	0,11%	327	0,24%
51:53	1.508.769,71	0,10%	255	0,19%
54:56	1.233.285,43	0,08%	207	0,15%
57:59	813.209,06	0,05%	149	0,11%
60:62	441.783,79	0,03%	97	0,07%
63:65	377.566,67	0,03%	82	0,06%
66:68	315.863,04	0,02%	66	0,05%
69:71	70.060,69	0,00%	19	0,01%
72:74	55.764,73	0,00%	9	0,01%
75:77	42.668,79	0,00%	9	0,01%
78:80	5.603,01	0,00%	4	0,00%
81:	48.569,53	0,00%	19	0,01%
Total	1.504.720.267,30	100,00%	133.748	100,00%

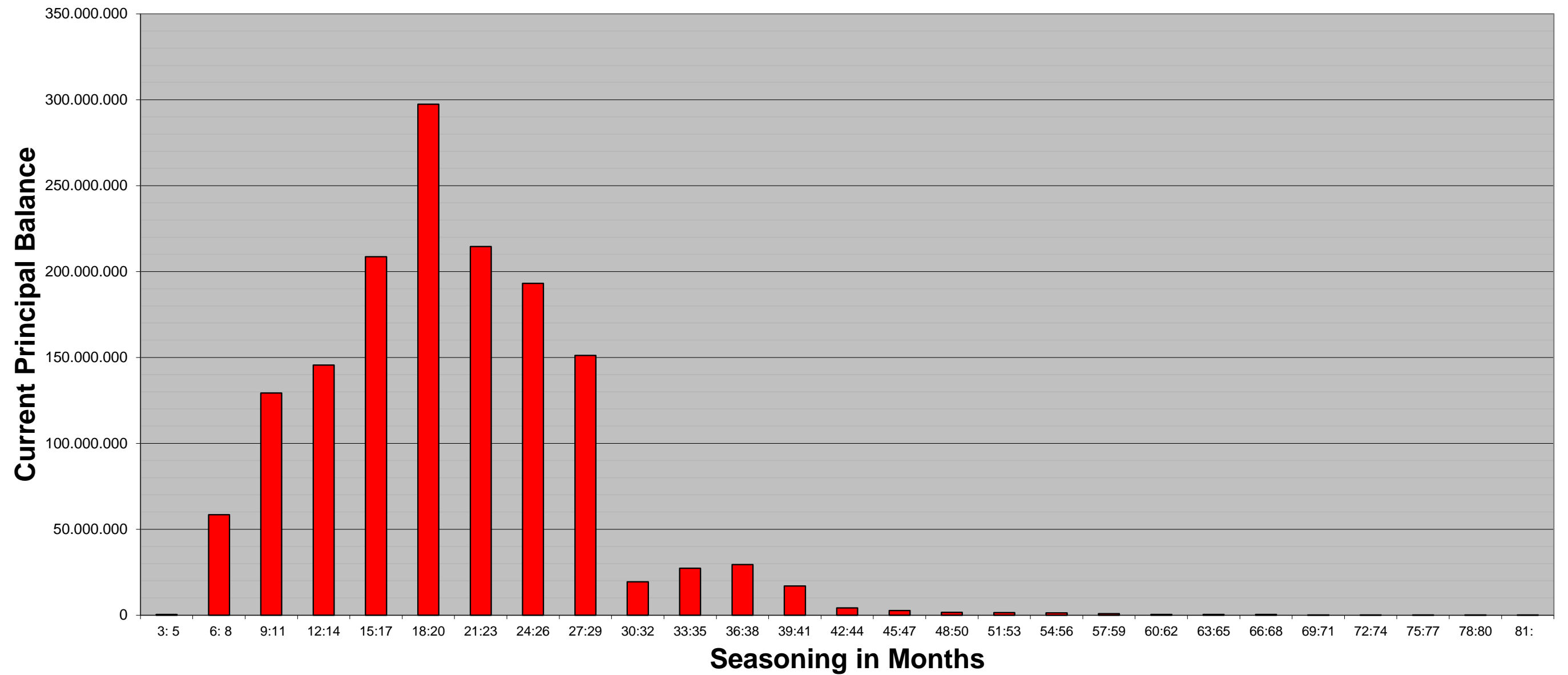
Statistics

WA Seasoning	20,13
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**SC Germany Consumer 2020-1
Monthly Investor Report**

14.1 Seasoning (Graph)

Calculation Date			10.03.2022			
Payment Date			14.03.2022			
Period No			16			
Monthly Period			Mar 2022			
Interest Period	from	14.02.2022	to	14.03.2022	=	28 days
Collection Period	from	01.02.2022	to	28.02.2022		



**SC Germany Consumer 2020-1
Monthly Investor Report**

15. Remaining Term



Calculation Date			10.03.2022		
Payment Date			14.03.2022		
Period No			16		
Monthly Period			Mar 2022		
Interest Period	from	14.02.2022	to	14.03.2022	= 28 days
Collection Period	from	01.02.2022	to	28.02.2022	

<i>Remaining Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 6	3.432.470,18	0,23%	6.656	4,98%
7: 13	14.946.697,56	0,99%	8.628	6,45%
14: 20	24.875.874,87	1,65%	8.164	6,10%
21: 27	43.651.896,12	2,90%	10.196	7,62%
28: 34	55.017.080,96	3,66%	9.426	7,05%
35: 41	75.135.535,85	4,99%	10.215	7,64%
42: 48	87.281.867,25	5,80%	9.139	6,83%
49: 55	98.759.392,49	6,56%	8.527	6,38%
56: 62	141.781.422,88	9,42%	11.120	8,31%
63: 69	178.965.312,16	11,89%	12.504	9,35%
70: 76	291.851.485,36	19,40%	16.616	12,42%
77: 83	313.123.810,87	20,81%	15.312	11,45%
84: 90	166.768.762,50	11,08%	6.883	5,15%
91: 97	8.925.464,77	0,59%	356	0,27%
98:104	28.722,18	0,00%	1	0,00%
105:108	65.381,89	0,00%	2	0,00%
109:	109.089,41	0,01%	3	0,00%
Total	1.504.720.267,30	100,00%	133.748	100,00%

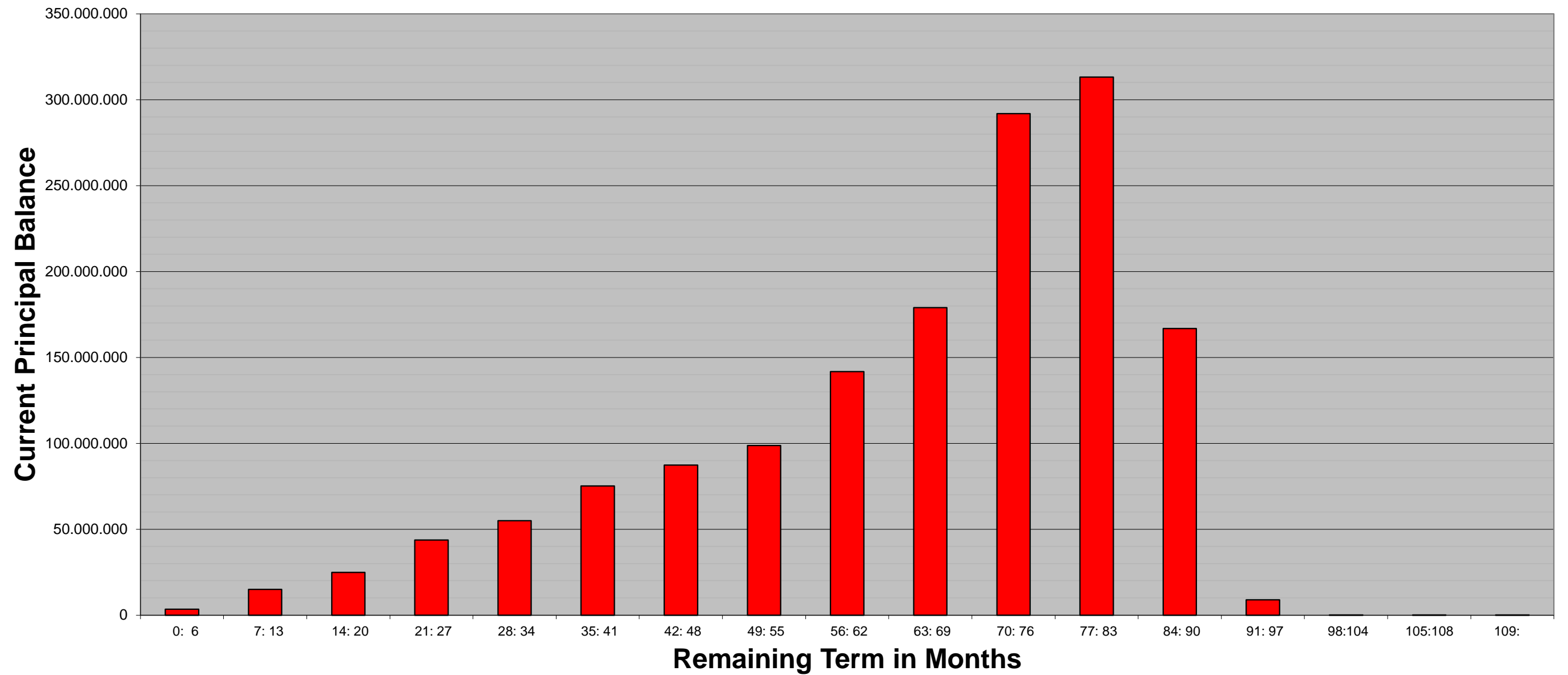
Statistics

WA Remaining Term	64,56
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**SC Germany Consumer 2020-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Calculation Date			10.03.2022			
Payment Date			14.03.2022			
Period No			16			
Monthly Period			Mar 2022			
Interest Period	from	14.02.2022	to	14.03.2022	=	28 days
Collection Period	from	01.02.2022	to	28.02.2022		



**SC Germany Consumer 2020-1
Monthly Investor Report**

16. Original Term



Calculation Date			10.03.2022			
Payment Date			14.03.2022			
Period No			16			
Monthly Period			Mar 2022			
Interest Period	from	14.02.2022	to	14.03.2022	=	28 days
Collection Period	from	01.02.2022	to	28.02.2022		

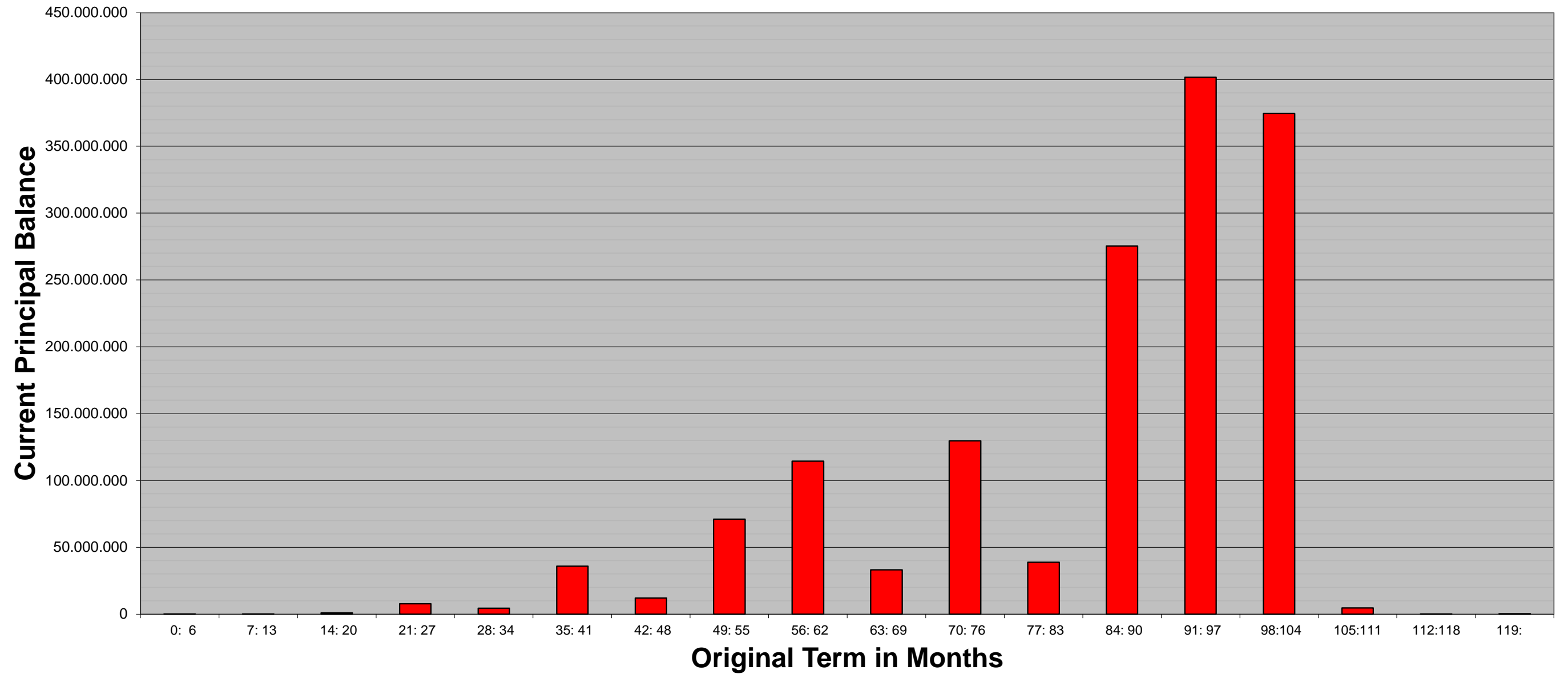
Original Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	79,26	0,00%	8	0,01%
7: 13	197.083,78	0,01%	479	0,36%
14: 20	870.409,18	0,06%	1.317	0,98%
21: 27	7.729.307,63	0,51%	6.541	4,89%
28: 34	4.346.601,91	0,29%	1.798	1,34%
35: 41	35.926.311,38	2,39%	13.540	10,12%
42: 48	12.094.826,08	0,80%	2.408	1,80%
49: 55	70.944.332,96	4,71%	14.937	11,17%
56: 62	114.354.332,81	7,60%	15.815	11,82%
63: 69	33.152.266,59	2,20%	2.985	2,23%
70: 76	129.694.673,73	8,62%	11.373	8,50%
77: 83	38.726.008,10	2,57%	2.290	1,71%
84: 90	275.461.531,75	18,31%	21.429	16,02%
91: 97	401.761.767,04	26,70%	20.878	15,61%
98:104	374.544.692,43	24,89%	17.760	13,28%
105:111	4.617.498,68	0,31%	179	0,13%
112:118	63.991,56	0,00%	4	0,00%
119:	234.552,43	0,02%	7	0,01%
Total	1.504.720.267,30	100,00%	133.748	100,00%

Statistics	
WA Original Term	84,69

**SC Germany Consumer 2020-1
Monthly Investor Report**

16.1 Original Term (Graph)

Calculation Date			10.03.2022		
Payment Date			14.03.2022		
Period No			16		
Monthly Period			Mar 2022		
Interest Period	from	14.02.2022	to	14.03.2022	= 28 days
Collection Period	from	01.02.2022	to	28.02.2022	



**SC Germany Consumer 2020-1
Monthly Investor Report**

17. Loan Concentration



Calculation Date			10.03.2022			
Payment Date			14.03.2022			
Period No			16			
Monthly Period			Mar 2022			
Interest Period	from	14.02.2022	to	14.03.2022	=	28 days
Collection Period	from	01.02.2022	to	28.02.2022		

<i>Loan Concentration</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>	<i>Number of Debtors</i>	<i>Percentage of Total Debtors</i>
1: 1	1.448.283.347,40	96,25%	123.317	92,20%	123.317	96,63%
2: 2	46.738.229,49	3,11%	6.934	5,18%	3.467	2,72%
3: 3	5.116.225,94	0,34%	1.437	1,07%	479	0,38%
4: 4	1.822.706,52	0,12%	616	0,46%	154	0,12%
5: 5	951.762,01	0,06%	390	0,29%	78	0,06%
6: 6	487.430,02	0,03%	258	0,19%	43	0,03%
7:	1.320.565,92	0,09%	796	0,60%	82	0,06%
Total	1.504.720.267,30	100,00%	133.748	100,00%	127.620	100,00%

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Monthly Investor Report**

18. Amortisation Profile



Calculation Date	10.03.2022				
Payment Date	14.03.2022				
Period No	16				
Monthly Period	Mar 2022				
Interest Period	from	14.02.2022	to	14.03.2022	= 28 days
Collection Period	from	01.02.2022	to	28.02.2022	

Amortisation profile

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	1.504.720.267,30 €	51	397.011.915,50 €
2	1.479.983.362,39 €	52	379.508.151,69 €
3	1.454.982.515,89 €	53	362.212.373,81 €
4	1.430.073.326,33 €	54	345.131.848,34 €
5	1.405.207.139,17 €	55	328.285.764,84 €
6	1.380.385.507,76 €	56	311.651.231,11 €
7	1.355.625.086,40 €	57	295.238.291,73 €
8	1.330.910.797,90 €	58	278.977.386,17 €
9	1.306.250.493,85 €	59	263.050.760,08 €
10	1.281.616.251,82 €	60	247.503.657,86 €
11	1.257.112.410,07 €	61	232.275.396,34 €
12	1.232.732.284,31 €	62	217.305.801,98 €
13	1.208.466.758,70 €	63	202.734.681,47 €
14	1.184.291.944,90 €	64	188.546.069,09 €
15	1.160.261.008,11 €	65	174.725.533,62 €
16	1.136.365.852,72 €	66	161.230.286,54 €
17	1.112.566.195,79 €	67	148.076.989,48 €
18	1.088.850.815,64 €	68	135.287.048,89 €
19	1.065.245.159,07 €	69	122.855.002,99 €
20	1.041.758.324,87 €	70	110.730.922,09 €
21	1.018.376.910,13 €	71	99.247.743,73 €
22	995.084.372,19 €	72	88.425.916,14 €
23	971.968.143,85 €	73	78.187.809,07 €
24	949.034.721,58 €	74	68.443.765,68 €
25	926.249.551,80 €	75	59.380.413,33 €
26	903.600.952,51 €	76	51.078.071,11 €
27	881.146.617,69 €	77	43.398.505,97 €
28	858.865.608,95 €	78	36.336.842,31 €
29	836.734.738,19 €	79	29.987.016,19 €
30	814.724.252,86 €	80	24.449.864,22 €
31	792.876.685,14 €	81	19.759.233,61 €
32	771.185.440,71 €	82	15.685.430,82 €
33	749.662.651,84 €	83	12.211.337,99 €
34	728.246.376,98 €	84	9.321.682,25 €
35	707.064.266,99 €	85	6.876.539,66 €
36	686.100.385,42 €	86	4.769.163,76 €
37	665.335.987,46 €	87	3.122.197,51 €
38	644.748.010,98 €	88	1.906.529,35 €
39	624.392.643,96 €	89	1.032.670,10 €
40	604.276.740,94 €	90	491.414,07 €
41	584.377.359,65 €	91	193.009,82 €
42	564.668.673,90 €	92	68.885,64 €
43	545.174.898,26 €	93	48.507,36 €
44	525.897.771,06 €	94	39.724,54 €
45	506.831.723,53 €	95	35.452,35 €
46	487.933.704,62 €	96	31.945,77 €
47	469.291.569,63 €	97	29.185,57 €
48	450.889.651,20 €	98	26.479,96 €
49	432.719.914,36 €	99	24.187,78 €
50	414.742.956,86 €	100	21.884,36 €

SC Germany Consumer 2020-1
Monthly Investor Report

19. Priority of Payments + Transaction Costs



Calculation Date	10.03.2022				
Payment Date	14.03.2022				
Period No	16				
Monthly Period	Mar 2022				
Interest Period	from	14.02.2022	to	14.03.2022	= 28 days
Collection Period	from	01.02.2022	to	28.02.2022	

Pre-Enforcement Available Interest Amount

Interest Collections	+	7.220.736,43 €
Other Interest Payments by the Seller to the Issuer	+	- €
Recoveries	+	111.648,37 €
Interest on Transaction and Purchase Shortfall Account	+	- €
After the Commingling Reserve related to interest payments after such event	+	- €
Amounts on the Liquidity Reserve Account	+	8.220.453,29 €
Amounts received by the Interest Rate Swap counterparty	+	22.743,24 €
Principal Amount borrowed to cover interest shortfall (Senior Expense Deficit)	+	- €
Other Amounts paid to the Issuer	+	- €
Available Interest Amount	=	15.575.581,33 €

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+	71.211.141,04 €
other principal amount paid by the Seller to the Issuer	+	- €
Final Repurchase Price	+	- €
Amounts standing to the credit of the Commingling Reserve Account	+	- €
Amounts standing to the credit of the Set-Off Reserve Account	+	- €
Purchase Shortfall Amount	+	1,07 €
Mezzanine Loan Disbursement Amount paid by the Originator to the Issuer	+	- €
Principal Deficiency Sub-Ledger	+	3.585.117,74 €
Rounding Differences from previous period	+	- €
Available Principal Amount	=	74.796.259,85 €

Pre-Enforcement Interest Priority of Payments

Available Interest Amount	15.575.581,33 €
Senior Expenses and Taxes	- 45.450,76 €
Swap Interest Payment other than subordinated Payments	- - €
Interest on Class A Notes	- 138.663,90 €
Interest on Class B (If Most Senior Note or Class B PDL < 25%)	- 38.442,60 €
Interest on Class C (If Most Senior Note or Class C PDL < 25%)	- 88.020,00 €
Interest on Class D (If Most Senior Note or Class D PDL < 25%)	- 107.349,30 €
Interest on Class E (If Most Senior Note or Class E PDL < 25%)	- 122.995,80 €
Interest on Class F (If Most Senior Note or Class F PDL < 25%)	- 145.354,50 €
Required Liquidity Reserve Amount Replenishment	- 7.818.832,57 €
Liquidity Reserve Reduction Amount	- 401.620,72 €
Crediting the PDLs until cleared	- 3.585.117,74 €
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)	- - €
Interest Class G	- 119.349,45 €
Mezzanine Loan Interest	- - €
Subordinated Swap Amounts (if applicable)	- - €
Fees for Commingling Reserve Account and Set-Off Reserve Account	- - €
Interest on Liquidity Reserve Loan	- - €
Principal on Liquidity Reserve Loan	- - €
Target Amortisation of Class G (including previously accrued)	- 1.125.000,90 €
Remaining Amount to the Seller	- 1.839.383,09 €

Pre-Enforcement Principal Priority of Payments

Available Principal Amount	74.796.259,85 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 74.796.259,85 €
Replenishment	- - €
Purchase Shortfall Amount	- 90,80 €
Prior to Sequential Payment Trigger Event: Class A Pro Rata- Principal Payment Amount	- 58.536.132,30 €
Prior to Sequential Payment Trigger Event: Class B Pro Rata- Principal Payment Amount	- 4.017.185,55 €
Prior to Sequential Payment Trigger Event: Class C Pro Rata- Principal Payment Amount	- 4.591.069,20 €
Prior to Sequential Payment Trigger Event: Class D Pro Rata- Principal Payment Amount	- 3.443.301,90 €
Prior to Sequential Payment Trigger Event: Class E Pro Rata- Principal Payment Amount	- 2.295.534,80 €
Prior to Sequential Payment Trigger Event: Class F Pro Rata- Principal Payment Amount	- 1.912.945,50 €
On or after to Sequential Payment Trigger Event: Redemption Class A	- - €
Full Redemption Class B - G (after Regulatory Change Event)	- - €
On or after to Sequential Payment Trigger Event: Redemption Class B	- - €
On or after to Sequential Payment Trigger Event: Redemption Class C	- - €
On or after to Sequential Payment Trigger Event: Redemption Class D	- - €
On or after to Sequential Payment Trigger Event: Redemption Class E	- - €
On or after to Sequential Payment Trigger Event: Redemption Class F	- - €
Redemption Class G Notes	- - €
Mezzanine Loan Principal	- - €
Transaction Account Remaining Amount	- 0,00 €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G	Liquidity Reserve Loan
Senior Expenses	45.450,76 €								
Interest accrued for the Period	760.175,55 €	138.663,90 €	38.442,60 €	88.020,00 €	107.349,30 €	122.995,80 €	145.354,50 €	119.349,45 €	- €
Cumulative Interest accrued	14.943.196,31 €	2.550.341,70 €	733.310,55 €	1.688.785,20 €	2.064.139,20 €	2.368.602,00 €	2.800.926,00 €	2.733.430,05 €	3.661,61 €
Interest Payments	760.175,55 €	138.663,90 €	38.442,60 €	88.020,00 €	107.349,30 €	122.995,80 €	145.354,50 €	119.349,45 €	- €
Cumulative Interest Payments	14.943.196,31 €	2.550.341,70 €	733.310,55 €	1.688.785,20 €	2.064.139,20 €	2.368.602,00 €	2.800.926,00 €	2.733.430,05 €	3.661,61 €
Unpaid Interest for the Period	- €	- €	- €	- €	- €	- €	- €	- €	- €
Cumulative Unpaid Interest	- €	- €	- €	- €	- €	- €	- €	- €	- €
Liquidity Reserve Loan only: Outstanding Amount	- €								- €

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Monthly Investor Report**

20. Retention



Calculation Date		10.03.2022				
Payment Date		14.03.2022				
Period No		16				
Monthly Period		Mar 2022				
Interest Period	from	14.02.2022	to	14.03.2022	=	28 days
Collection Period	from	01.02.2022	to	28.02.2022		

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 74.664.340,80 €

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Monthly Investor Report**

21. Counterparties



Reporting Date	10.03.2022				
Payment Date	14.03.2022				
Period No	16				
Monthly Period	Mar 2022				
Interest Period	from	14.02.2022	to	14.03.2022	= 28 days
Collection Period	from	01.02.2022	to	28.02.2022	

Joint Lead Managers:

Banco Santander S.A.
Paseo de Pareda 9-12
39004 Santander
Spain

Société Générale S.A.
29 Boulevard Haussmann
75009 Paris
France

Merrill Lynch International
2 King Edward Street
London EC1A 1 HQ
United Kingdom

Luxembourg Listing Agent and Local Agent:

Banque Internationale à Luxembourg S.A.
69, Route d'Esch
L-2953 Luxembourg

**Principal Paying Agent,
Account Bank and Interest Determination Agent:**

Elavon Financial Services DAC
Block E, Cherrywood Business Park
Loughlinstown, Dublin
Republic of Ireland

E-mail: mbs.erg.london@usbank.com

Cash Administrator and Calculation Agent:

U.S. Bank Global Corporate Trust Limited
125 Old Broad Street
London, EC2N 1AR
United Kingdom

Transaction Security Trustee:

Circumference FS (Netherlands) B.V.
Barbara Strozziilaan 101
1083HN Amsterdam
the Netherlands

Data Trustee:

Circumference FS (UK) Limited
14 Devonshire Square
EC2M 4YT London
United Kingdom

Interest Swap Counterparty:

DZ BANK AG
Platz der Republik
60265 Frankfurt am Main
Germany

Rating Agencies:

Fitch Ratings Ireland Limited
39/40 Mount Street Upper
Dublin 2, D02PR89
Ireland

Moody's Investors Service España, S.A.
Calle Principe De Vergara
131 6 Planta
Madrid, 28002
Spain

Fitch			Moody's			Counterparty status
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
A-	F2	STABLE	(P)A2	P-1	STABLE	performing
A-	F1	STABLE	A1	P-1	STABLE	performing
AA	F1+	STABLE	-	-	-	performing
-	-	-	A2	P-1	STABLE	performing
AA-	F1+	STABLE	-	P-1	NEG	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing
AA-	F1+	STABLE	Aa2	P-1	STABLE	performing

Ratings as of 28.02.2022, data source: Bloomberg

**SC Germany Consumer 2020-1
Monthly Investor Report**

22. Issuer Information



Reporting Date		10.03.2022				
Payment Date		14.03.2022				
Period No		16				
Monthly Period		Mar 2022				
Interest Period	from	14.02.2022	to	14.03.2022	=	28 days
Collection Period	from	01.02.2022	to	28.02.2022		

Deal Name: SC Germany Consumer 2020-1

Issuer: SC GERMANY S.A., COMPARTMENT CONSUMER 2020-1
The Managing Directors
22-24 Boulevard Royal
L-2449 Luxembourg,
Grand Duchy of Luxembourg

LEI: 549300I0DV9V1WKUO071

Seller of the Receivables: Santander Consumer Bank AG

Servicer Name: Santander Consumer Bank AG

Reporting Entity: Santander Consumer Bank AG
Capital Markets
Santander-Platz 1
41061 Mönchengladbach
Germany
eMail abs_ger@santander.de
fax +49 (0) 2161 690 7077

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

**SC Germany Consumer 2020-1
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23. Swap Counterparty Data



Reporting Date	10.03.2022				
Payment Date	14.03.2022				
Period No	16				
Monthly Period	Mar 2022				
Interest Period	from	14.02.2022	to	14.03.2022	= 28 days
Collection Period	from	01.02.2022	to	28.02.2022	

Swap Counterparty

Swap Counterparty
Swap Rating Trigger Breach

DZ Bank AG
no

Rating Trigger & Current Ratings	Consequenses	Fitch			Moody's			Trigger breach
		Long Term	Short Term	Outlook	Long Term (CRA)	Short Term	Outlook	
1st Rating Trigger	Collateral, Guarantee or Replacement	A	F1		A3			no
2nd Rating Trigger	Replacement	BBB-	F3		Baa1			no
Current Counterparty Ratings		AA-	F1+	STABLE	Aa2(cr)	P-1	STABLE	

Current Swap Data

Swap Type	Fixed Floating Interest Rate Swap
Notional Amount	1.759.500.000,00
Fixed Rate	-0,5710%
Floating Rate (Euribor)	-0,5520%
Net Swap Payments	-22.743,24
Notional Amount next period	1.464.220.358,10

Swap Counterparty Details

DZ Bank AG
Kapitalmärkte Handel / ABS-Emissionen
Platz der Republik
60265 Frankfurt am Main
Germany
Phone +49 69 7447 4341
Email: Tom.Oelrich@dzbank.de

Counterparty Replacement

Old Counterparty	DZ Bank AG
Current Counterparty	DZ Bank AG

Swap Collateral

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

Ratings as of 28.02.2022, data source: Bloomberg

**SC Germany Consumer 2020-1
Monthly Investor Report**

24. Santander Consumer Bank



Contact Details

Capital Markets

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Reporting Date	10.03.2022				
Payment Date	14.03.2022				
Period No	16				
Monthly Period	Mar 2022				
Interest Period	from	14.02.2022	to	14.03.2022	= 28 days
Collection Period	from	01.02.2022	to	28.02.2022	

Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

Fitch			Moody's		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
A	F1	STABLE	A3(cr)	P-2(cr)	STABLE
A	F1	STABLE	A3(cr)	P-2(cr)	STABLE
A-	F2	STABLE	A1(cr)	P-1(cr)	STABLE

Ratings as of 28.02.2022, data source: Bloomberg

**SC Germany Consumer 2020-1
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25. Glossary



Reporting Date		10.03.2022				
Payment Date		14.03.2022				
Period No		Jan 1900				
Monthly Period		Mar 2022				
Interest Period	from	14.02.2022	to	14.03.2022	=	28 days
Collection Period	from	01.02.2022	to	28.02.2022		

Aggregate Outstanding Principal Amount:	Shall mean in respect of all Purchased Receivables at any time, the aggregate of the Outstanding Principal Amounts of all Purchased Receivables which, as of such time, are not defaulted receivables.
Defaulted Contracts/Defaults:	Shall mean as of any date, any purchased receivable which has been declared due and payable in full in accordance to the Credit and Collection Policy which in principal is between 120 and 180 calendar days after the due date.
Delinquent Receivable:	Shall mean as of any date, any purchased receivable which is more than 30 days overdue and not a defaulted contract.
Excess Spread:	Excess Spread equals WA Portfolio Yield minus Fixed Swap Rate minus WA Notes Margin
Legal Maturity:	Final Payment date on which each Class A Note will be redeemed in full.
Expected Maturity:	Maturity date of the notes under the assumption of inter alia (a) a 27% constant prepayment rate, (b) an exercised Clean-Up Call at 10%,
Payment Protection Insurance:	Insurance, composed of life insurance and/or accident insurance and/or temporary disability insurance and/or unemployment insurance, which covers the risk that a Debtor in its capacity as insured person is unable to pay the Loan Instalments owed by such Debtor life insurance
Recoveries:	Any amount received on defaulted contracts
Set-Off Reserves (X/Y):	Protection against set-off risks due to (X) capitalized service fees (e.g. Payment Protection Insurance, Gap Insurance, Repair Cost Insurance) and (Y) deposits