

SC Germany Consumer 2020-1 Monthly Investor Report



WINNER



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SC Germany Consumer 2020-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Calculation Date	11.01.2024				
Payment Date	15.01.2024				
Period No	38				
Monthly Period	Jan 2024				
Interest Period	from 14.12.2023	to 15.01.2024	=	32 days	
Collection Period	from 01.12.2023	to 31.12.2023			

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1. Portfolio Information



Calculation Date	11.01.2024				
Payment Date	15.01.2024				
Period No	38				
Monthly Period	Jan 2024				
Interest Period from	14.12.2023	to	15.01.2024	=	32 days
Collection Period from	01.12.2023	to	31.12.2023		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	72.787	640.143.017,52 €	664.036.503,02 €
Scheduled Principal Payments		15.255.509,43 €	15.429.784,11 €
Prepayment Principal		4.508.080,21 €	6.956.068,94 €
Total Principal Collections		19.763.589,64 €	22.385.853,05 €
Total Interest Collections		2.887.550,07 €	2.998.690,96 €
Defaults		1.849.626,77 €	1.507.632,45 €
Replenishment Amount		- €	- €
End of Period		618.529.801,11 €	640.143.017,52 €
Purchase Shortfall Amount		83,19 €	36,93 €
Total Assets (End of Period)	70.979	618.529.884,30 €	640.143.054,45 €
Current Prepayment Rate (annualised)		8,1%	
Current Poolfactor		32,1%	

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1.1 Portfolio Information per period

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Collection Period	from	01.12.2023	to	31.12.2023



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 €	22,23%
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%
17	1.504.720.267,30 €	26.381.970,38 €	42.816.372,78 €	69.198.343,16 €	29,28%
18	1.432.703.420,57 €	26.625.784,19 €	34.486.040,66 €	61.111.824,85 €	25,35%
19	1.366.855.787,27 €	24.783.879,79 €	37.217.290,41 €	62.001.170,20 €	28,20%
20	1.301.382.552,83 €	23.445.035,29 €	31.526.190,43 €	54.971.225,72 €	25,49%
21	1.243.335.118,53 €	23.488.188,23 €	27.123.684,87 €	50.611.873,10 €	23,25%
22	1.189.492.514,20 €	22.033.853,80 €	26.062.473,99 €	48.096.327,79 €	23,34%
23	1.137.704.113,13 €	21.376.728,61 €	22.264.065,20 €	43.640.793,81 €	21,11%
24	1.091.302.713,23 €	20.896.411,55 €	17.461.551,76 €	38.357.963,31 €	17,60%
25	1.050.040.105,16 €	20.553.036,44 €	14.978.129,26 €	35.531.165,70 €	15,84%
26	1.011.546.703,21 €	19.883.570,13 €	9.981.424,55 €	29.864.994,68 €	11,22%
27	979.508.496,29 €	19.747.624,75 €	16.740.256,79 €	36.487.881,54 €	18,69%
28	940.396.572,93 €	19.164.568,53 €	14.265.507,47 €	33.430.076,00 €	16,76%
29	904.083.465,13 €	18.959.919,52 €	14.103.398,55 €	33.063.318,07 €	17,19%
30	867.754.835,41 €	18.442.913,19 €	10.244.883,26 €	28.687.796,45 €	13,28%
31	837.573.133,32 €	17.521.972,50 €	12.252.968,87 €	29.774.941,37 €	16,21%
32	805.344.476,12 €	17.333.857,71 €	11.466.605,82 €	28.800.463,53 €	15,81%
33	774.337.554,90 €	16.768.072,82 €	11.233.018,29 €	28.001.091,11 €	16,08%
34	744.253.182,52 €	16.558.540,01 €	11.174.524,56 €	27.733.064,57 €	16,60%
35	714.652.736,22 €	16.488.206,14 €	6.880.698,32 €	23.368.904,46 €	10,96%
36	689.208.813,99 €	15.952.962,62 €	7.342.513,82 €	23.295.476,44 €	12,06%
37	664.036.503,02 €	15.429.784,11 €	6.956.068,94 €	22.385.853,05 €	11,87%
38	640.143.017,52 €	15.255.509,43 €	4.508.080,21 €	19.763.589,64 €	8,13%
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2. Reserve Accounts



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Reserve Accounts

Liquidity Reserve

	in %		Trigger Event y/n
Beginning of Period	1,0%	6.000.000,00 €	
Cash Outflow		6.000.000,00 €	
of which Liquidity Reserve Excess Amount		- €	
of which added to Priority of Payments		- €	
Cash Inflow		6.000.000,00 €	
End of Period	1,0%	6.000.000,00 €	
Required Liquidity Reserve Amount	1,0%	6.000.000,00 €	

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		- €	

Set-Off Reserve

	in %		Trigger Event y/n
Beginning of Period		n/a	no
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



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 €	0,00 €	0,00 €	0,00 €	0,00 €	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	1.799.999.998,42 €	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%
17	1.504.720.267,30 €	6.103.836,10 €	6.642.996,27 €	5.178.304,37 €	5.506.748,66 €	98,44%	0,41%	0,44%	0,34%	0,37%
18	1.432.703.420,57 €	2.260.407,34 €	9.054.085,70 €	5.365.320,18 €	5.974.539,81 €	98,42%	0,16%	0,63%	0,37%	0,42%
19	1.366.855.787,27 €	5.370.518,81 €	5.457.118,45 €	5.095.288,19 €	6.238.919,17 €	98,38%	0,39%	0,40%	0,37%	0,46%
20	1.301.382.552,83 €	2.149.017,19 €	5.760.350,49 €	4.844.307,25 €	8.429.770,89 €	98,37%	0,17%	0,44%	0,37%	0,65%
21	1.243.335.118,53 €	4.753.479,16 €	2.338.223,15 €	5.410.463,65 €	7.949.872,40 €	98,36%	0,38%	0,19%	0,44%	0,64%
22	1.189.492.514,20 €	5.484.736,32 €	5.666.697,26 €	4.538.040,41 €	5.916.666,61 €	98,18%	0,46%	0,48%	0,38%	0,50%
23	1.137.704.113,13 €	1.757.770,17 €	4.233.101,56 €	4.546.757,95 €	7.527.347,52 €	98,41%	0,15%	0,37%	0,40%	0,66%
24	1.091.302.713,23 €	5.094.657,88 €	1.689.545,81 €	4.808.622,74 €	7.285.895,52 €	98,27%	0,47%	0,15%	0,44%	0,67%
25	1.050.040.105,16 €	2.059.584,85 €	5.233.159,66 €	4.294.615,30 €	7.814.341,32 €	98,15%	0,20%	0,50%	0,41%	0,74%
26	1.011.546.703,21 €	4.456.205,77 €	1.815.264,82 €	4.953.579,13 €	6.770.256,79 €	98,22%	0,44%	0,18%	0,49%	0,67%
27	979.508.496,29 €	4.706.084,98 €	4.781.727,82 €	1.417.695,23 €	7.880.938,28 €	98,08%	0,48%	0,49%	0,14%	0,80%
28	940.396.572,93 €	1.945.485,70 €	4.168.293,21 €	4.301.529,82 €	7.337.130,76 €	98,11%	0,21%	0,44%	0,46%	0,78%
29	904.083.465,13 €	4.901.116,10 €	4.564.945,11 €	3.265.378,23 €	4.891.706,97 €	98,05%	0,54%	0,50%	0,36%	0,54%
30	867.754.835,41 €	1.533.474,44 €	6.127.716,82 €	3.270.227,48 €	3.810.132,42 €	98,30%	0,18%	0,71%	0,38%	0,44%
31	837.573.133,32 €	4.796.556,50 €	3.678.024,96 €	3.464.176,11 €	4.968.428,66 €	97,98%	0,57%	0,44%	0,41%	0,59%
32	805.344.476,12 €	2.122.777,51 €	3.561.041,38 €	3.605.145,19 €	6.335.455,55 €	98,06%	0,26%	0,44%	0,45%	0,79%
33	774.337.554,90 €	4.473.384,62 €	1.535.075,82 €	3.309.766,94 €	5.941.946,53 €	98,03%	0,58%	0,20%	0,43%	0,77%
34	744.253.182,52 €	2.132.407,47 €	3.503.142,97 €	3.669.346,01 €	5.342.471,85 €	98,03%	0,29%	0,47%	0,49%	0,72%
35	714.652.736,22 €	1.891.767,24 €	4.020.922,40 €	2.804.854,34 €	5.075.477,04 €	98,07%	0,26%	0,56%	0,39%	0,71%
36	689.208.813,99 €	4.015.303,90 €	3.507.063,77 €	1.245.723,22 €	4.597.970,47 €	98,06%	0,58%	0,51%	0,18%	0,67%
37	664.036.503,02 €	1.615.005,19 €	3.351.474,16 €	3.410.957,12 €	4.983.436,81 €	97,99%	0,24%	0,50%	0,51%	0,75%
38	640.143.017,52 €	3.820.235,41 €	1.299.255,89 €	2.792.930,92 €	5.401.686,20 €	97,92%	0,60%	0,20%	0,44%	0,84%
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3.2 Default Data



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Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	1.849.626,77 €	
Current Period Recoveries	277.721,07 €	
Current Period Net Default	1.571.905,70 €	
New Number of Defaulted Contracts		190
Cumulative Default		
Cumulative Gross Default	95.836.868,35 €	
Cumulative Recoveries	11.779.772,53 €	
Cumulative Net Default	84.057.095,82 €	
Total Number of Defaulted Contracts		9.501

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	1.849.626,77 €	
Class G Amount credited to the PDL	1.849.626,77 €	
Class G PDL EoP	- €	

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3.3 Defaults & Recoveries per period

Calculation Date	11.01.2024				
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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	0,00 €	0,00 €	1.865.332.396,49 €	0,00%	0,00 €	0,00 €	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%
17	3.912	2.818.503,57 €	40.643.044,28 €	2.730.124.401,23 €	1,49%	178.137,94 €	1.052.477,57 €	39.590.566,71 €	1,45%
18	4.325	4.735.808,45 €	45.378.852,73 €	2.730.124.401,23 €	1,66%	186.401,94 €	1.238.879,51 €	44.139.973,22 €	1,62%
19	4.652	3.472.064,24 €	48.850.916,97 €	2.730.124.401,23 €	1,79%	185.101,49 €	1.423.981,00 €	47.426.935,97 €	1,74%
20	4.988	3.076.208,58 €	51.927.125,55 €	2.730.124.401,23 €	1,90%	169.052,85 €	1.593.035,85 €	50.334.091,70 €	1,84%
21	5.324	3.230.731,23 €	55.157.856,78 €	2.730.124.401,23 €	2,02%	209.071,26 €	1.802.105,11 €	53.355.751,67 €	1,95%
22	5.671	3.692.073,28 €	58.849.930,06 €	2.730.124.401,23 €	2,16%	286.489,58 €	2.088.594,69 €	56.761.335,37 €	2,08%
23	5.972	2.760.806,09 €	61.610.536,15 €	2.730.124.401,23 €	2,26%	281.752,38 €	2.370.347,07 €	59.240.189,08 €	2,17%
24	6.280	2.904.644,76 €	64.515.180,91 €	2.730.124.401,23 €	2,36%	185.063,20 €	2.555.410,27 €	61.959.770,64 €	2,27%
25	6.589	2.962.236,25 €	67.477.417,16 €	2.730.124.401,23 €	2,47%	471.156,27 €	2.268.970,54 €	60.210.446,62 €	2,21%
26	6.808	2.173.212,24 €	69.650.629,40 €	2.730.124.401,23 €	2,55%	177.779,61 €	7.444.750,15 €	62.205.879,25 €	2,28%
27	7.053	2.624.041,82 €	72.274.671,22 €	2.730.124.401,23 €	2,65%	161.908,40 €	7.606.658,55 €	64.668.012,67 €	2,37%
28	7.325	2.883.031,80 €	75.157.703,02 €	2.730.124.401,23 €	2,75%	196.623,44 €	7.803.281,99 €	67.354.421,03 €	2,47%
29	7.620	3.265.311,65 €	78.423.014,67 €	2.730.124.401,23 €	2,87%	249.299,79 €	8.052.581,78 €	70.370.432,89 €	2,58%
30	7.829	1.493.905,64 €	79.916.920,31 €	2.730.124.401,23 €	2,93%	250.132,45 €	8.302.714,23 €	71.614.206,08 €	2,62%
31	8.081	2.453.715,83 €	82.370.636,14 €	2.730.124.401,23 €	3,02%	263.009,47 €	8.565.723,70 €	73.804.912,44 €	2,70%
32	8.325	2.206.457,69 €	84.577.093,83 €	2.730.124.401,23 €	3,10%	276.668,58 €	8.842.392,28 €	75.734.701,55 €	2,77%
33	8.542	2.083.281,27 €	86.660.375,10 €	2.730.124.401,23 €	3,17%	261.274,42 €	9.103.666,70 €	77.556.708,40 €	2,84%
34	8.746	1.867.381,73 €	88.527.756,83 €	2.730.124.401,23 €	3,24%	315.106,35 €	9.418.773,05 €	79.108.983,78 €	2,90%
35	8.943	2.075.017,77 €	90.602.774,60 €	2.730.124.401,23 €	3,32%	204.987,12 €	9.623.760,17 €	80.979.014,43 €	2,97%
36	9.135	1.876.834,53 €	92.479.609,13 €	2.730.124.401,23 €	3,39%	1.560.772,79 €	11.184.532,96 €	81.295.076,17 €	2,98%
37	9.311	1.507.632,45 €	93.987.241,58 €	2.730.124.401,23 €	3,44%	317.518,50 €	11.502.051,46 €	82.485.190,12 €	3,02%
38	9.501	1.849.626,77 €	95.836.868,35 €	2.730.124.401,23 €	3,51%	277.721,07 €	11.779.772,53 €	84.057.095,82 €	3,08%
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4. Concentration Limits



Calculation Date	11.01.2024			
Payment Date	15.01.2024			
Period No	38			
Monthly Period	Jan 2024			
Interest Period from	14.12.2023	to	15.01.2024	= 32 days
Collection Period from	01.12.2023	to	31.12.2023	

Portfolio Concentrations	Current Transaction Status			Amortising
	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	5,60%	-	-	no
Borrower Exposure (applicable for Total Portfolio)	-	200.000,00 €	-	no
WA Remaining Term		80,00	-	no
		Maximum-Trigger	Current Value	Trigger Breach
Purchase Shortfall Event				no
Period before previous period		180.000.000,00 €	-	
Previous period		180.000.000,00 €	-	
Current period		180.000.000,00 €	-	
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				
- 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%	3,08%	no
- from the Payment Date in Dec 2022 until (and including) the Payment Date in Nov 2023		3,50%		no
- from the Payment Date in Dec 2023 onwards		4,50%		no
Class G PDL fully debited		0,00 €	0,00 €	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%		34,36%	no
Tax Call Redemption date				
Regulatory Change Event Redemption Date				
Early Amortisation Event				
Cumulative Net Loss Ratio				
- 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		0,00 €	0,00 €	no

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Calculation Date	11.01.2024				
Payment Date	15.01.2024				
Period No	38				
Monthly Period	Jan 2024				
Interest Period from	14.12.2023	to	15.01.2024	=	32 days
Collection Period from	01.12.2023	to	31.12.2023		

5. Outstanding Notes



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) / Baa1 (sf)	BB (sf) / B2 (sf)	n.r. / n.r.
Current Rating (Fitch / Moody's)*		AAA (sf) / Aaa (sf)	AA (sf) / Aaa (sf)	A+ (sf) / Aa2 (sf)	BBB+ (sf) / A2 (sf)	BBB- (sf) / Baa1 (sf)	BB+ (sf) / Baa3 (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	599.643.054,45 €	469.285.868,70 €	32.205.892,95 €	36.806.734,80 €	27.605.051,10 €	18.403.367,40 €	15.336.139,50 €	- €
Replenishment	- €							
Amortisation	21.613.170,15 €							
Redemption per Class		16.914.654,90 €	1.160.809,65 €	1.326.639,60 €	994.979,70 €	663.319,80 €	552.766,50 €	- €
Redemption per Note		1.228,37 €	1.228,37 €	1.228,37 €	1.228,37 €	1.228,37 €	1.228,37 €	- €
Class Principal Outstanding Balance End of Period	578.029.884,30 €	452.371.213,80 €	31.045.083,30 €	35.480.095,20 €	26.610.071,40 €	17.740.047,60 €	14.783.373,00 €	- €
Current Tranching		78,3%	5,4%	6,1%	4,6%	3,1%	2,6%	0,0%
Current Pool Factor	0,32	0,33	0,33	0,33	0,33	0,33	0,33	0,00
2. Payments to Investors per Note								
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	3,862%	1mE+70bp	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	31							
Principal Outstanding per Note Beginning of Period		34.080,31 €	34.080,31 €	34.080,31 €	34.080,31 €	34.080,31 €	34.080,31 €	- €
Class G only: Accrued Target Amortisation Amounts								- €
> Principal Repayment per Note		1.228,37 €	1.228,37 €	1.228,37 €	1.228,37 €	1.228,37 €	1.228,37 €	- €
Principal Outstanding per Note End of Period		32.851,94 €	32.851,94 €	32.851,94 €	32.851,94 €	32.851,94 €	32.851,94 €	- €
> Interest accrued for the period	-	1.903.014,00 €	143.479,35 €	183.610,80 €	156.111,30 €	126.975,60 €	124.897,50 €	- €
Interest Payment		1.903.014,00 €	143.479,35 €	183.610,80 €	156.111,30 €	126.975,60 €	124.897,50 €	- €
Interest Payment per Note		138,20 €	151,83 €	170,01 €	192,73 €	235,14 €	277,55 €	- €
3. Credit Enhancements								
Initial total CE (Subordination, Reserve)		23,50%	18,25%	12,25%	7,75%	4,75%	2,25%	0,00%
Current CE		26,86%	21,84%	16,11%	11,81%	8,94%	6,55%	6,55%

* Last rating action as of 28.07.2023

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6. Original Principal Balance



Calculation Date	11.01.2024	
Payment Date	15.01.2024	
Period No	38	
Monthly Period	Jan 2024	
Interest Period	from 14.12.2023	to 15.01.2024 = 32 days
Collection Period	from 01.12.2023	to 31.12.2023

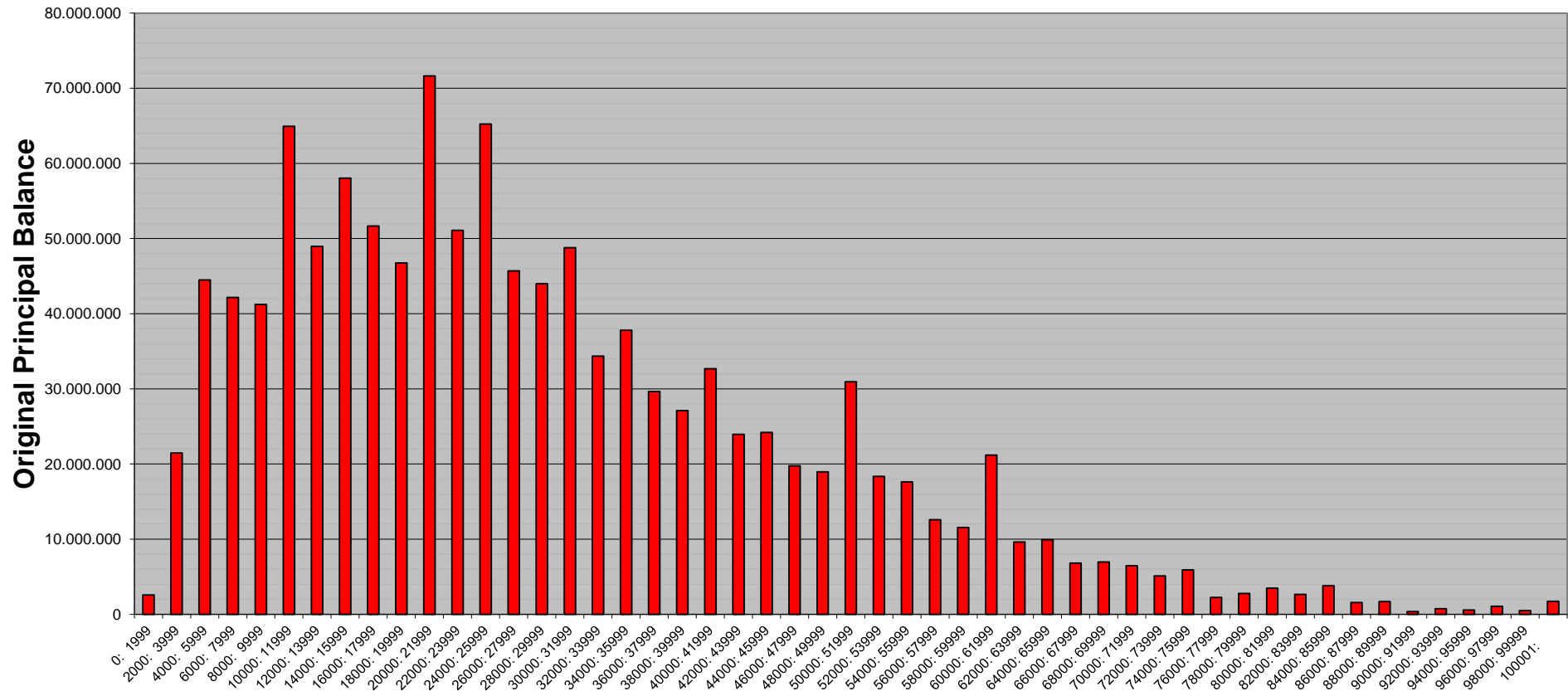
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	2.567.054,27	0,22%	1.937	2,73%
2000: 3999	21.467.489,78	1,81%	7.288	10,27%
4000: 5999	44.502.395,49	3,76%	9.066	12,77%
6000: 7999	42.169.488,19	3,56%	6.184	8,71%
8000: 9999	41.226.252,77	3,48%	4.680	6,59%
10000: 11999	64.942.366,17	5,49%	6.084	8,57%
12000: 13999	48.966.239,27	4,14%	3.816	5,38%
14000: 15999	58.028.731,31	4,90%	3.877	5,46%
16000: 17999	51.665.759,07	4,37%	3.054	4,30%
18000: 19999	46.756.032,21	3,95%	2.478	3,49%
20000: 21999	71.624.838,67	6,05%	3.468	4,89%
22000: 23999	51.085.151,02	4,32%	2.229	3,14%
24000: 25999	65.226.523,51	5,51%	2.614	3,68%
26000: 27999	45.692.009,81	3,86%	1.697	2,39%
28000: 29999	43.987.552,25	3,72%	1.518	2,14%
30000: 31999	48.779.719,10	4,12%	1.590	2,24%
32000: 33999	34.361.618,13	2,90%	1.045	1,47%
34000: 35999	37.800.679,36	3,19%	1.081	1,52%
36000: 37999	29.636.754,27	2,50%	802	1,13%
38000: 39999	27.109.032,36	2,29%	696	0,98%
40000: 41999	32.678.518,60	2,76%	803	1,13%
42000: 43999	23.941.244,24	2,02%	558	0,79%
44000: 45999	24.191.013,80	2,04%	538	0,76%
46000: 47999	19.756.512,48	1,67%	421	0,59%
48000: 49999	18.947.237,90	1,60%	387	0,55%
50000: 51999	30.958.535,91	2,62%	613	0,86%
52000: 53999	18.347.906,68	1,55%	346	0,49%
54000: 55999	17.622.502,70	1,49%	321	0,45%
56000: 57999	12.572.417,04	1,06%	221	0,31%
58000: 59999	11.548.038,57	0,98%	196	0,28%
60000: 61999	21.199.467,59	1,79%	351	0,49%
62000: 63999	9.635.756,85	0,81%	153	0,22%
64000: 65999	9.924.526,59	0,84%	153	0,22%
66000: 67999	6.816.685,96	0,58%	102	0,14%
68000: 69999	6.966.045,48	0,59%	101	0,14%
70000: 71999	6.453.565,37	0,55%	91	0,13%
72000: 73999	5.114.301,05	0,43%	70	0,10%
74000: 75999	5.917.931,91	0,50%	79	0,11%
76000: 77999	2.237.776,22	0,19%	29	0,04%
78000: 79999	2.765.379,28	0,23%	35	0,05%
80000: 81999	3.483.842,65	0,29%	43	0,06%
82000: 83999	2.655.512,51	0,22%	32	0,05%
84000: 85999	3.816.595,75	0,32%	45	0,06%
86000: 87999	1.564.871,61	0,13%	18	0,03%
88000: 89999	1.690.867,38	0,14%	19	0,03%
90000: 91999	363.371,11	0,03%	4	0,01%
92000: 93999	741.833,97	0,06%	8	0,01%
94000: 95999	568.633,22	0,05%	6	0,01%
96000: 97999	1.066.055,01	0,09%	11	0,02%
98000: 99999	496.306,37	0,04%	5	0,01%
100001:	1.714.690,02	0,14%	16	0,02%
Total	1.183.353.630,81	100,00%	70.979	100,00%

Statistics in EUR	
Average Amount	16.671,88

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6.1 Original PB (Graph)

Calculation Date	11.01.2024				
Payment Date	15.01.2024				
Period No	38				
Monthly Period	Jan 2024				
Interest Period	from	14.12.2023	to	15.01.2024	= 32 days
Collection Period	from	01.12.2023	to	31.12.2023	



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7. Current Principal Balance



Calculation Date	11.01.2024				
Payment Date	15.01.2024				
Period No	38				
Monthly Period	Jan 2024				
Interest Period	from	14.12.2023	to	15.01.2024	= 32 days
Collection Period	from	01.12.2023	to	31.12.2023	

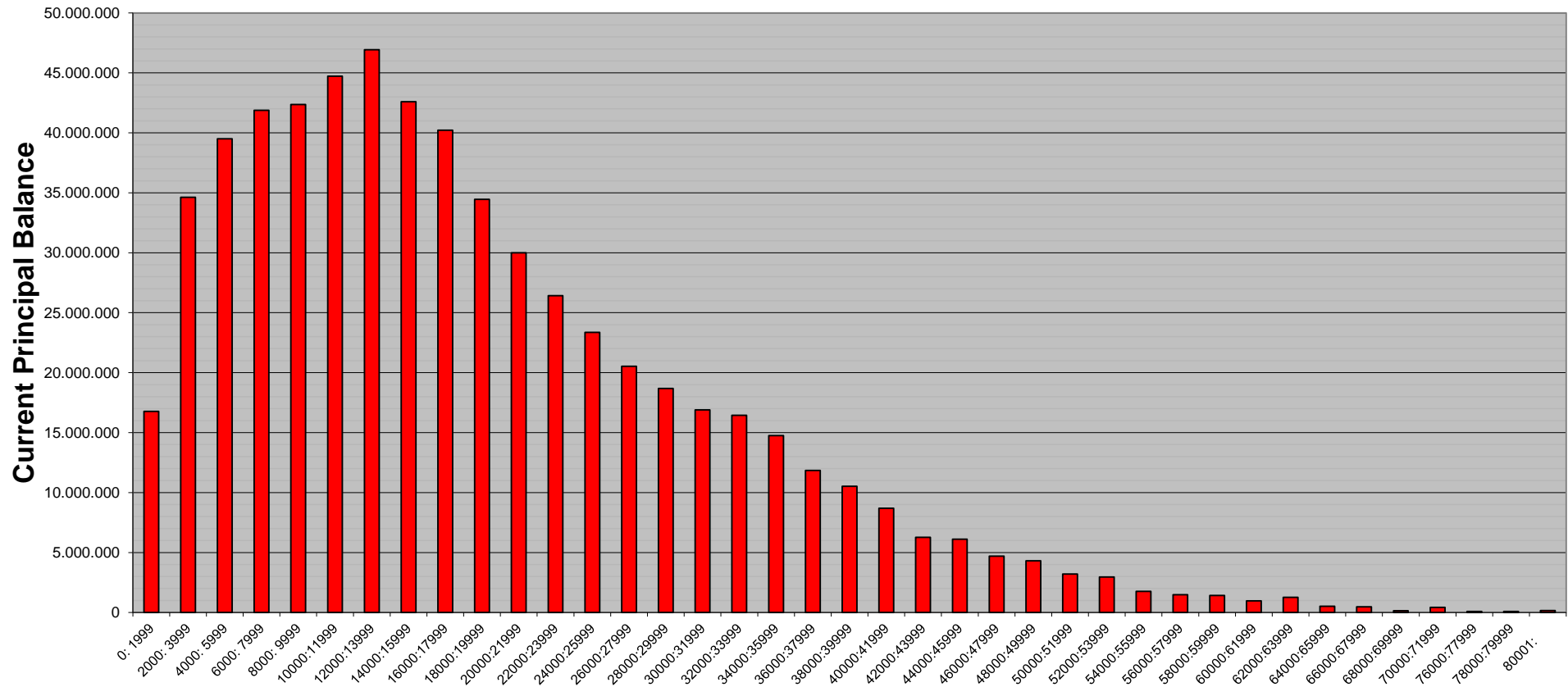
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	16.772.962,70	2,71%	17.713	24,96%
2000: 3999	34.631.717,86	5,60%	11.897	16,76%
4000: 5999	39.509.013,32	6,39%	7.960	11,21%
6000: 7999	41.885.457,37	6,77%	6.034	8,50%
8000: 9999	42.368.961,54	6,85%	4.727	6,66%
10000:11999	44.721.244,54	7,23%	4.075	5,74%
12000:13999	46.929.909,25	7,59%	3.617	5,10%
14000:15999	42.589.052,56	6,89%	2.845	4,01%
16000:17999	40.223.941,33	6,50%	2.371	3,34%
18000:19999	34.452.226,06	5,57%	1.815	2,56%
20000:21999	29.994.147,69	4,85%	1.430	2,01%
22000:23999	26.415.115,02	4,27%	1.150	1,62%
24000:25999	23.354.512,72	3,78%	935	1,32%
26000:27999	20.537.227,33	3,32%	762	1,07%
28000:29999	18.680.507,51	3,02%	645	0,91%
30000:31999	16.902.285,05	2,73%	546	0,77%
32000:33999	16.445.116,92	2,66%	499	0,70%
34000:35999	14.749.442,04	2,38%	422	0,59%
36000:37999	11.839.391,26	1,91%	320	0,45%
38000:39999	10.522.774,13	1,70%	270	0,38%
40000:41999	8.686.412,59	1,40%	212	0,30%
42000:43999	6.265.310,17	1,01%	146	0,21%
44000:45999	6.109.674,71	0,99%	136	0,19%
46000:47999	4.692.368,52	0,76%	100	0,14%
48000:49999	4.313.755,98	0,70%	88	0,12%
50000:51999	3.209.063,69	0,52%	63	0,09%
52000:53999	2.962.731,87	0,48%	56	0,08%
54000:55999	1.758.725,83	0,28%	32	0,05%
56000:57999	1.480.426,96	0,24%	26	0,04%
58000:59999	1.416.913,09	0,23%	24	0,03%
60000:61999	975.676,54	0,16%	16	0,02%
62000:63999	1.258.144,51	0,20%	20	0,03%
64000:65999	519.500,38	0,08%	8	0,01%
66000:67999	471.310,96	0,08%	7	0,01%
68000:69999	138.478,04	0,02%	2	0,00%
70000:71999	424.278,65	0,07%	6	0,01%
76000:77999	76.513,50	0,01%	1	0,00%
78000:79999	79.260,10	0,01%	1	0,00%
80001:	166.248,82	0,03%	2	0,00%
Total	618.529.801,11	100,00%	70.979	100,00%

Statistics	in EUR
Average Amount	8.714,26

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7.1 Current PB (Graph)

Calculation Date	11.01.2024		
Payment Date	15.01.2024		
Period No	38		
Monthly Period	Jan 2024		
Interest Period	from	14.12.2023	to 15.01.2024 = 32 days
Collection Period	from	01.12.2023	to 31.12.2023



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8. Borrower Concentration



Calculation Date	11.01.2024			
Payment Date	15.01.2024			
Period No	38			
Monthly Period	Jan 2024			
Interest Period	from	14.12.2023	to	15.01.2024
Collection Period	from	01.12.2023	to	31.12.2023
			=	32 days

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	85.918,26	0,0139%	1
2	80.330,56	0,0130%	1
3	79.260,10	0,0128%	1
4	76.513,50	0,0124%	1
5	71.597,38	0,0116%	1
6	70.805,97	0,0114%	1
7	70.705,82	0,0114%	1
8	70.600,13	0,0114%	1
9	70.528,55	0,0114%	1
10	70.040,80	0,0113%	1
11	69.808,29	0,0113%	1
12	69.340,94	0,0112%	2
13	68.669,75	0,0111%	1
14	67.975,59	0,0110%	1
15	67.891,39	0,0110%	1
16	67.757,94	0,0110%	1
17	67.608,93	0,0109%	1
18	67.540,14	0,0109%	1
19	66.339,82	0,0107%	1
20	66.197,15	0,0107%	1
21	65.854,13	0,0106%	1
22	65.741,20	0,0106%	1
23	65.354,29	0,0106%	1
24	65.117,09	0,0105%	1
25	64.559,24	0,0104%	1
	1.752.056,96	0,2833%	26

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9. Geographical Distribution



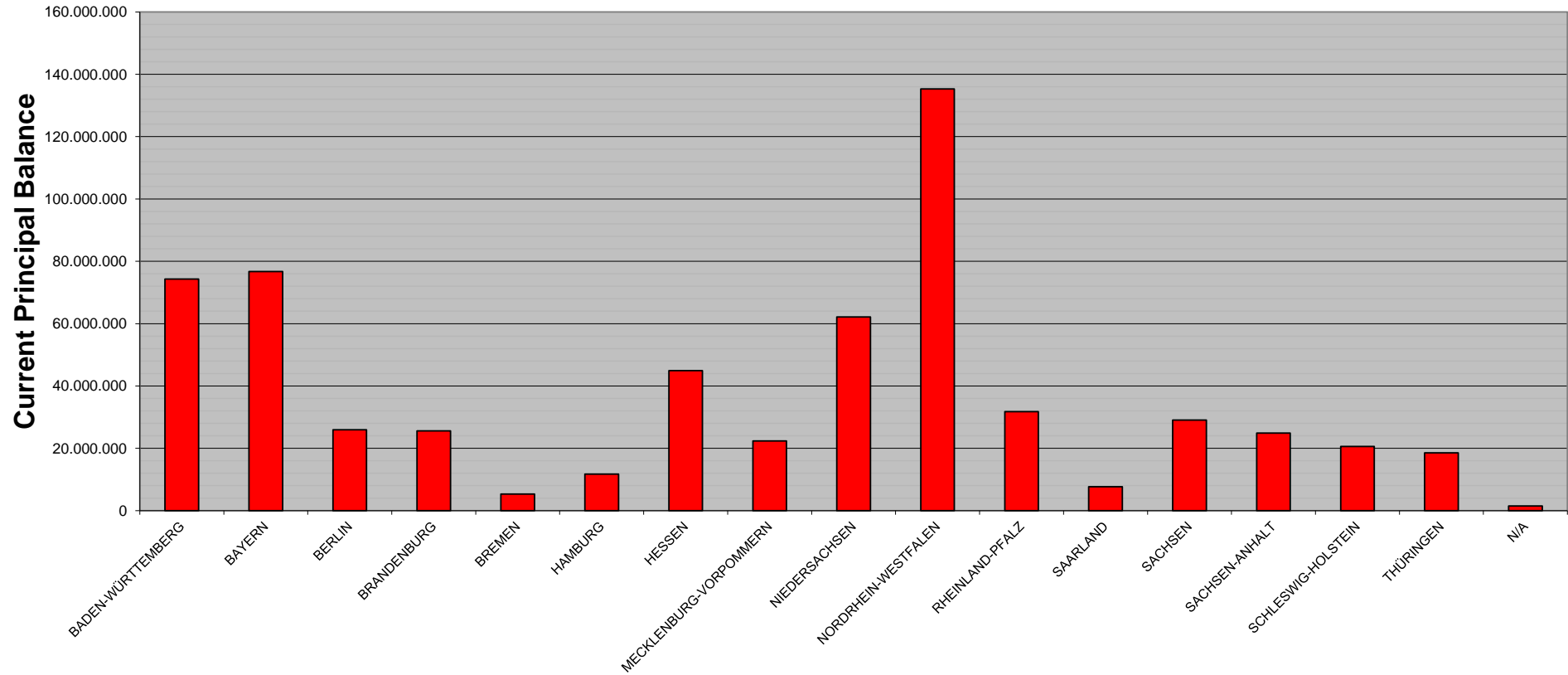
Calculation Date	11.01.2024	
Payment Date	15.01.2024	
Period No	38	
Monthly Period	Jan 2024	
Interest Period	from 14.12.2023	to 15.01.2024 = 32 days
Collection Period	from 01.12.2023	to 31.12.2023

<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	74.323.050,45	12,02%	7.975	11,24%
BAYERN	76.720.279,67	12,40%	8.661	12,20%
BERLIN	25.928.370,60	4,19%	2.978	4,20%
BRANDENBURG	25.623.924,71	4,14%	3.130	4,41%
BREMEN	5.307.163,91	0,86%	619	0,87%
HAMBURG	11.757.517,48	1,90%	1.348	1,90%
HESSEN	44.914.509,97	7,26%	4.991	7,03%
MECKLENBURG-VORPOMMERN	22.359.495,74	3,61%	2.543	3,58%
NIEDERSACHSEN	62.157.270,84	10,05%	7.284	10,26%
NORDRHEIN-WESTFALEN	135.329.732,02	21,88%	15.329	21,60%
RHEINLAND-PFALZ	31.746.545,87	5,13%	3.631	5,12%
SAARLAND	7.665.873,23	1,24%	927	1,31%
SACHSEN	29.093.918,36	4,70%	3.618	5,10%
SACHSEN-ANHALT	24.900.359,30	4,03%	2.977	4,19%
SCHLESWIG-HOLSTEIN	20.630.315,65	3,34%	2.518	3,55%
THÜRINGEN	18.558.650,45	3,00%	2.311	3,26%
N/A	1.512.822,86	0,24%	139	0,20%
Total	618.529.801,11	100,00%	70.979	100,00%

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9.1 Geographical Distribution (Graph)

Calculation Date	11.01.2024				
Payment Date	15.01.2024				
Period No	38				
Monthly Period	Jan 2024				
Interest Period	from	14.12.2023	to	15.01.2024	= 32 days
Collection Period	from	01.12.2023	to	31.12.2023	



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10. Collateral



Calculation Date			11.01.2024		
Payment Date			15.01.2024		
Period No			38		
Monthly Period			Jan 2024		
Interest Period	from	14.12.2023	to	15.01.2024	= 32 days
Collection Period	from	01.12.2023	to	31.12.2023	

<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	58.101.217,48	9,39%	3.527	4,97%
unsecured	560.428.583,63	90,61%	67.452	95,03%
Total	618.529.801,11	100,00%	70.979	100,00%

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11. Insurances



Calculation Date			11.01.2024		
Payment Date			15.01.2024		
Period No			38		
Monthly Period			Jan 2024		
Interest Period	from	14.12.2023	to	15.01.2024	= 32 days
Collection Period	from	01.12.2023	to	31.12.2023	

<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	228.736.222,45	36,98%	31.281	44,07%
Yes	389.793.578,66	63,02%	39.698	55,93%
Total	618.529.801,11	100,00%	70.979	100,00%

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12. Payment Methods



Calculation Date			11.01.2024		
Payment Date			15.01.2024		
Period No			38		
Monthly Period			Jan 2024		
Interest Period	from	14.12.2023	to	15.01.2024	= 32 days
Collection Period	from	01.12.2023	to	31.12.2023	

<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	588.374.306,88	95,12%	67.787	95,50%
Other	30.155.494,23	4,88%	3.192	4,50%
Total	618.529.801,11	100,00%	70.979	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	167.804.650,40	27,13%	19.691	27,74%
1st of month	450.725.150,71	72,87%	51.288	72,26%
Total	618.529.801,11	100,00%	70.979	100,00%

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13. Effective Interest Rate



Calculation Date			11.01.2024		
Payment Date			15.01.2024		
Period No			38		
Monthly Period			Jan 2024		
Interest Period	from	14.12.2023	to	15.01.2024	= 32 days
Collection Period	from	01.12.2023	to	31.12.2023	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	56.091,71	0,01%	6	0,01%
1: 1	5.455.151,16	0,88%	1.537	2,17%
2: 2	39.305.454,23	6,35%	5.395	7,60%
3: 3	72.950.400,69	11,79%	9.824	13,84%
4: 4	129.650.195,61	20,96%	16.237	22,88%
5: 5	130.802.793,90	21,15%	13.209	18,61%
6: 6	130.353.815,78	21,07%	11.519	16,23%
7: 7	74.326.293,01	12,02%	9.145	12,88%
8: 8	25.436.908,32	4,11%	2.707	3,81%
9: 9	8.203.103,64	1,33%	1.091	1,54%
10:10	1.521.161,65	0,25%	234	0,33%
11:11	369.916,18	0,06%	53	0,07%
12:12	88.401,30	0,01%	17	0,02%
13:13	10.113,93	0,00%	5	0,01%
Total	618.529.801,11	100,00%	70.979	100,00%

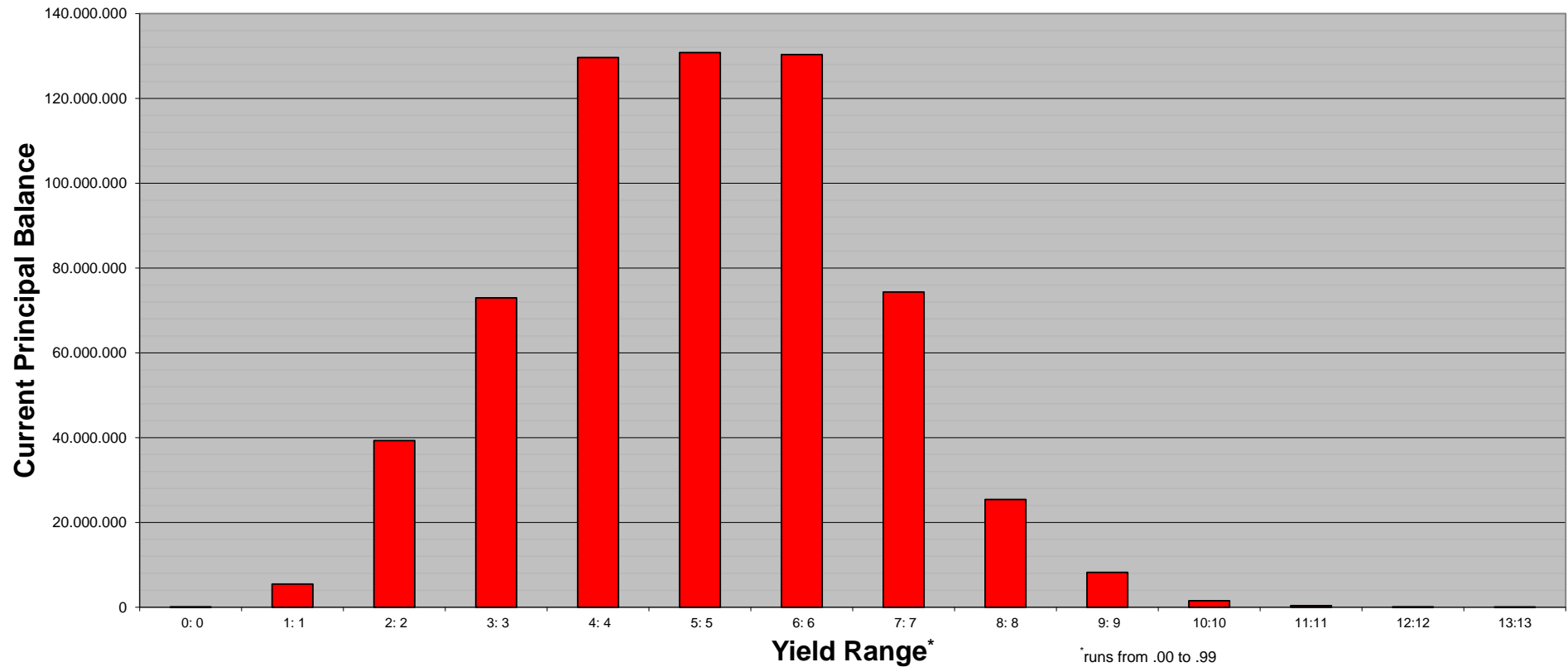
Statistics	in %
WA Interest	5,71%

* runs from .00 to .99

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Monthly Investor Report**

13.1 Effective Interest Rate (Graph)

Calculation Date	11.01.2024	
Payment Date	15.01.2024	
Period No	38	
Monthly Period	Jan 2024	
Interest Period	from 14.12.2023	to 15.01.2024 = 32 days
Collection Period	from 01.12.2023	to 31.12.2023



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14. Seasoning



Calculation Date			11.01.2024		
Payment Date			15.01.2024		
Period No			38		
Monthly Period			Jan 2024		
Interest Period	from	14.12.2023	to	15.01.2024	= 32 days
Collection Period	from	01.12.2023	to	31.12.2023	

<i>Seasoning 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>
27:29	13.468.541,14	2,18%	1.227	1,73%
30:32	48.196.300,96	7,79%	4.282	6,03%
33:35	66.492.259,25	10,75%	6.208	8,75%
36:38	78.446.019,09	12,68%	7.959	11,21%
39:41	118.612.460,72	19,18%	12.953	18,25%
42:44	90.362.629,39	14,61%	10.580	14,91%
45:47	91.045.670,32	14,72%	12.144	17,11%
48:50	63.404.220,57	10,25%	8.656	12,20%
51:53	17.116.867,00	2,77%	1.994	2,81%
54:56	8.192.366,41	1,32%	1.074	1,51%
57:59	12.074.732,76	1,95%	1.806	2,54%
60:62	6.376.633,08	1,03%	1.008	1,42%
63:65	2.179.869,62	0,35%	360	0,51%
66:68	789.960,05	0,13%	178	0,25%
69:71	660.297,46	0,11%	173	0,24%
72:74	306.949,57	0,05%	103	0,15%
75:77	442.152,56	0,07%	103	0,15%
78:80	148.907,00	0,02%	60	0,08%
81:	212.964,16	0,03%	111	0,16%
Total	618.529.801,11	100,00%	70.979	100,00%

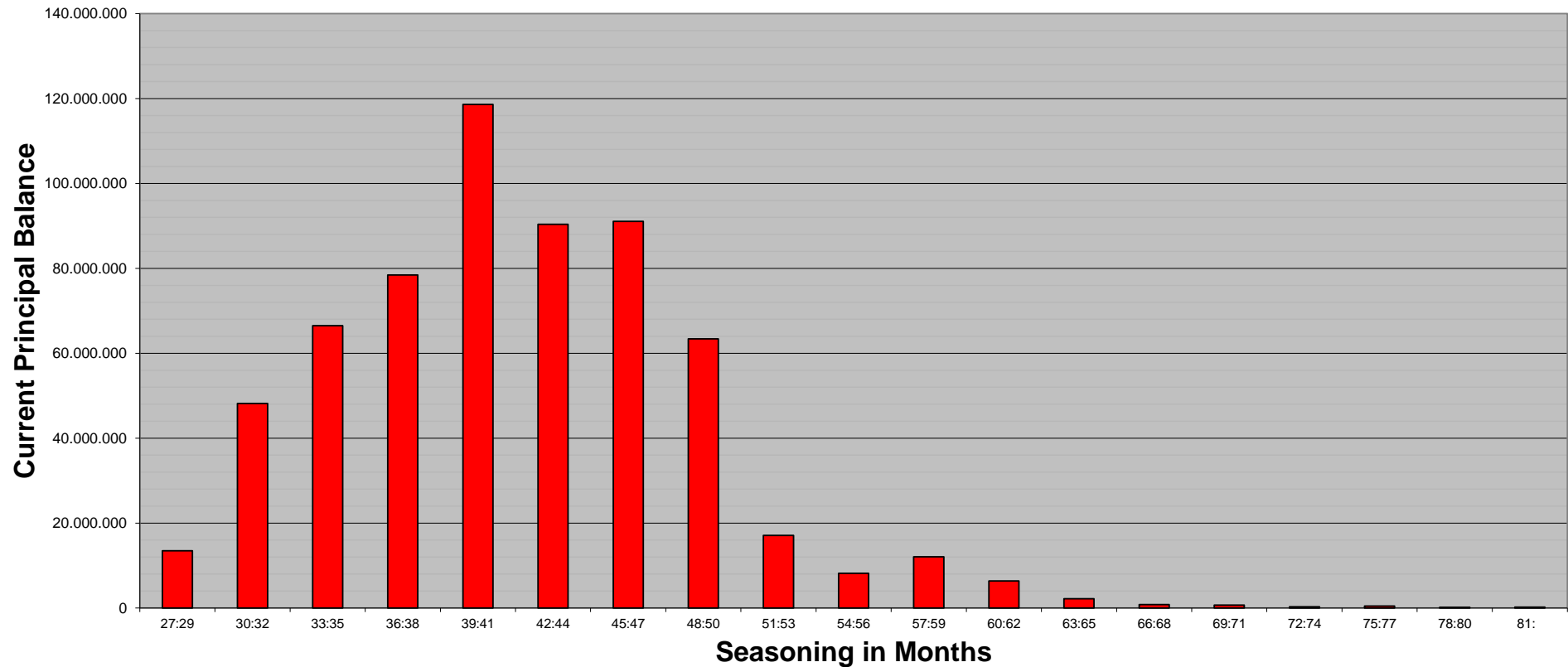
Statistics

WA Seasoning	41,62
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14.1 Seasoning (Graph)

Calculation Date	11.01.2024				
Payment Date	15.01.2024				
Period No	38				
Monthly Period	Jan 2024				
Interest Period	from	14.12.2023	to	15.01.2024	= 32 days
Collection Period	from	01.12.2023	to	31.12.2023	



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15. Remaining Term



Calculation Date	11.01.2024	
Payment Date	15.01.2024	
Period No	38	
Monthly Period	Jan 2024	
Interest Period	from 14.12.2023	to 15.01.2024 = 32 days
Collection Period	from 01.12.2023	to 31.12.2023

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	3.377.402,84	0,55%	6.120	8,62%
7: 13	12.920.471,18	2,09%	6.478	9,13%
14: 20	23.253.702,80	3,76%	6.968	9,82%
21: 27	31.799.544,47	5,14%	5.996	8,45%
28: 34	37.144.322,20	6,01%	5.237	7,38%
35: 41	64.868.153,91	10,49%	7.816	11,01%
42: 48	88.672.761,16	14,34%	8.711	12,27%
49: 55	134.614.135,76	21,76%	10.545	14,86%
56: 62	133.513.857,26	21,59%	8.675	12,22%
63: 69	77.784.404,33	12,58%	4.053	5,71%
70: 76	9.075.541,23	1,47%	319	0,45%
77: 83	737.608,31	0,12%	33	0,05%
84: 90	424.475,49	0,07%	13	0,02%
91: 97	232.866,27	0,04%	9	0,01%
98:104	89.850,32	0,01%	4	0,01%
105:108	7.175,47	0,00%	1	0,00%
109:	13.528,11	0,00%	1	0,00%
Total	618.529.801,11	100,00%	70.979	100,00%

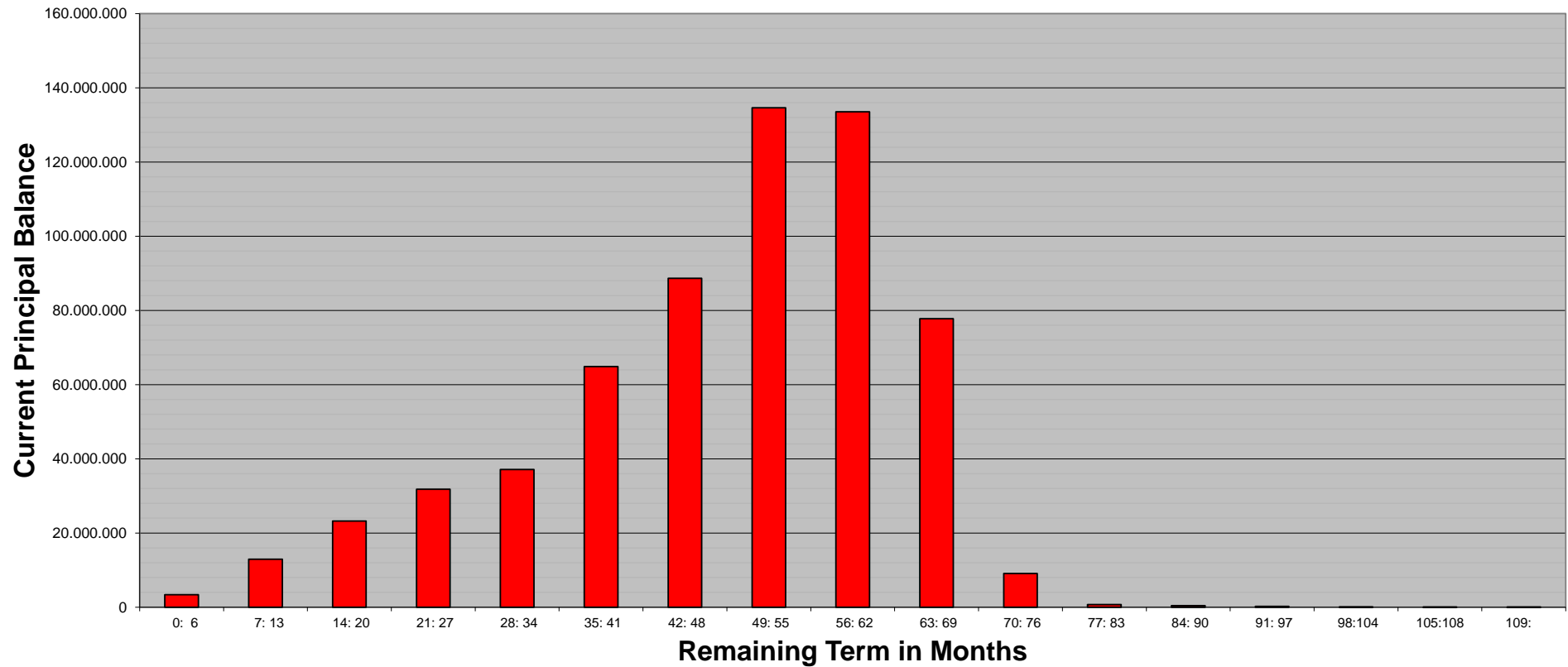
Statistics

WA Remaining Term	48,00
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15.1 Remaining Term (Graph)

Calculation Date	11.01.2024	
Payment Date	15.01.2024	
Period No	38	
Monthly Period	Jan 2024	
Interest Period	from 14.12.2023	to 15.01.2024 = 32 days
Collection Period	from 01.12.2023	to 31.12.2023



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16. Original Term



Calculation Date	11.01.2024	
Payment Date	15.01.2024	
Period No	38	
Monthly Period	Jan 2024	
Interest Period	from 14.12.2023	to 15.01.2024 = 32 days
Collection Period	from 01.12.2023	to 31.12.2023

<i>Original 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: 41	1.023.032,19	0,17%	1.883	2,65%
42: 48	1.190.878,43	0,19%	1.011	1,42%
49: 55	12.407.799,66	2,01%	8.049	11,34%
56: 62	33.180.753,50	5,36%	9.830	13,85%
63: 69	11.788.664,58	1,91%	2.139	3,01%
70: 76	48.665.969,77	7,87%	7.326	10,32%
77: 83	17.439.031,98	2,82%	1.669	2,35%
84: 90	119.163.446,10	19,27%	13.820	19,47%
91: 97	175.853.254,85	28,43%	12.879	18,14%
98:104	181.597.872,40	29,36%	11.676	16,45%
105:111	13.442.811,94	2,17%	586	0,83%
112:118	1.778.701,96	0,29%	73	0,10%
119:	997.583,75	0,16%	38	0,05%
Total	618.529.801,11	100,00%	70.979	100,00%

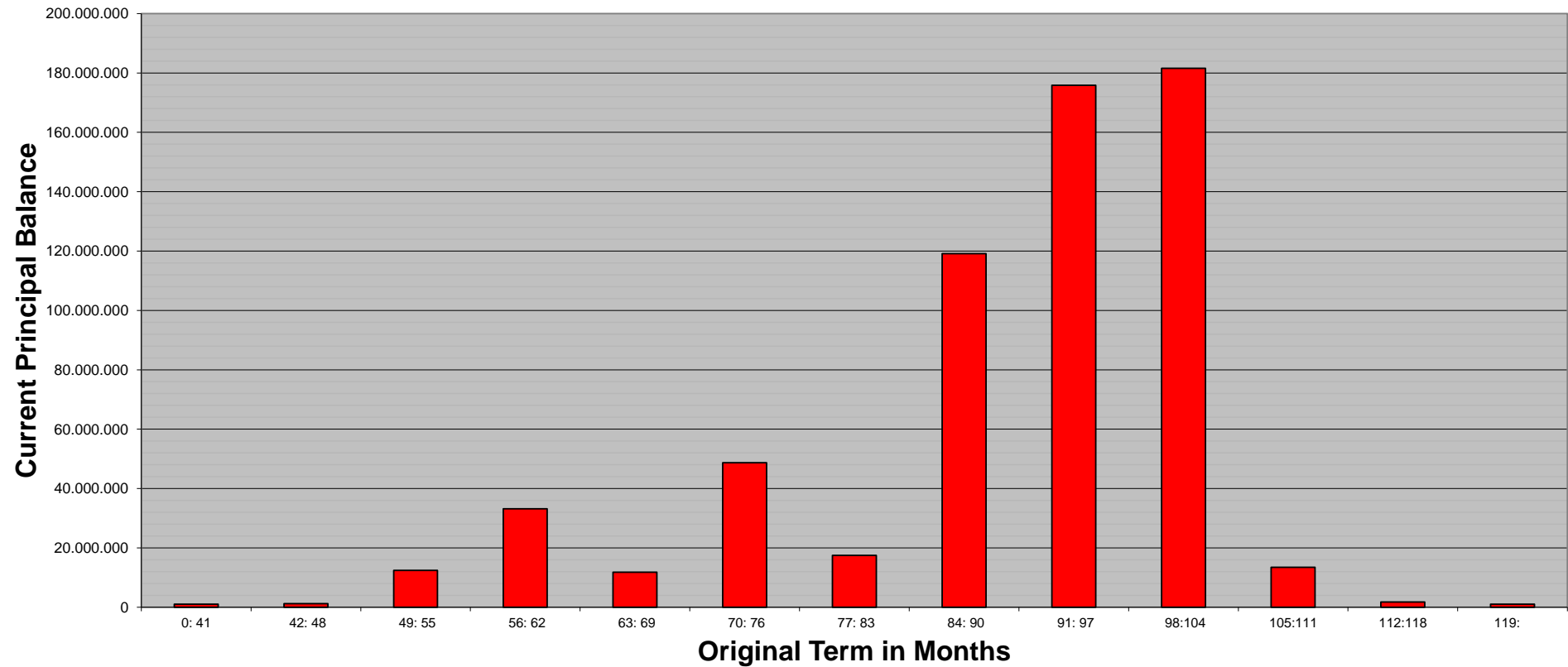
Statistics

WA Original Term	89,63
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16.1 Original Term (Graph)

Calculation Date	11.01.2024	
Payment Date	15.01.2024	
Period No	38	
Monthly Period	Jan 2024	
Interest Period	from 14.12.2023	to 15.01.2024 = 32 days
Collection Period	from 01.12.2023	to 31.12.2023



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17. Loan Concentration

Calculation Date			11.01.2024			
Payment Date			15.01.2024			
Period No			38			
Monthly Period			Jan 2024			
Interest Period	from	14.12.2023	to	15.01.2024	=	32 days
Collection Period	from	01.12.2023	to	31.12.2023		



<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	600.939.062,27	97,16%	66.533	93,74%	66.533	97,34%
2: 2	14.371.513,60	2,32%	2.892	4,07%	1.446	2,12%
3: 3	1.605.340,42	0,26%	588	0,83%	196	0,29%
4: 4	770.555,30	0,12%	364	0,51%	91	0,13%
5: 5	270.790,06	0,04%	165	0,23%	33	0,05%
6: 6	181.988,58	0,03%	126	0,18%	21	0,03%
7:	390.550,88	0,06%	311	0,44%	33	0,05%
Total	618.529.801,11	100,00%	70.979	100,00%	68.353	100,00%

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18. Amortisation Profile



Calculation Date	11.01.2024				
Payment Date	15.01.2024				
Period No	38				
Monthly Period	Jan 2024				
Interest Period	from	14.12.2023	to	15.01.2024	= 32 days
Collection Period	from	01.12.2023	to	31.12.2023	

Amortisation profile

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	618.529.801,11 €	51	52.479.099,82 €
2	604.067.364,58 €	52	46.357.892,77 €
3	589.491.234,60 €	53	40.668.200,88 €
4	575.007.702,66 €	54	35.438.967,05 €
5	560.659.487,32 €	55	30.590.106,09 €
6	546.430.214,26 €	56	26.101.503,25 €
7	532.302.917,26 €	57	22.037.383,20 €
8	518.256.423,62 €	58	18.434.381,74 €
9	504.324.312,68 €	59	15.320.525,19 €
10	490.495.065,01 €	60	12.601.749,38 €
11	476.776.001,22 €	61	10.248.930,21 €
12	463.137.165,03 €	62	8.243.964,98 €
13	449.657.006,56 €	63	6.500.360,75 €
14	436.329.024,35 €	64	4.973.630,92 €
15	423.137.486,37 €	65	3.716.351,20 €
16	410.061.266,48 €	66	2.726.172,45 €
17	397.135.042,07 €	67	1.971.494,41 €
18	384.359.532,07 €	68	1.418.141,73 €
19	371.726.490,67 €	69	1.025.846,91 €
20	359.230.780,11 €	70	767.612,65 €
21	346.887.346,21 €	71	598.764,31 €
22	334.693.549,01 €	72	473.452,28 €
23	322.642.017,79 €	73	380.011,80 €
24	310.702.782,10 €	74	309.781,05 €
25	298.926.178,52 €	75	256.608,30 €
26	287.304.467,03 €	76	216.138,68 €
27	275.830.322,10 €	77	185.769,10 €
28	264.484.495,71 €	78	164.800,58 €
29	253.301.580,17 €	79	150.025,66 €
30	242.268.905,98 €	80	136.737,11 €
31	231.374.194,92 €	81	123.977,98 €
32	220.615.036,59 €	82	112.248,04 €
33	209.995.284,20 €	83	101.159,13 €
34	199.503.777,95 €	84	90.867,14 €
35	189.147.758,41 €	85	80.843,26 €
36	178.902.361,40 €	86	70.968,89 €
37	168.857.478,38 €	87	61.821,59 €
38	159.052.858,00 €	88	52.626,88 €
39	149.448.677,74 €	89	45.287,88 €
40	140.007.835,81 €	90	38.541,09 €
41	130.824.713,04 €	91	32.005,03 €
42	121.883.282,01 €	92	27.668,21 €
43	113.181.674,88 €	93	24.057,03 €
44	104.690.538,01 €	94	20.427,60 €
45	96.401.744,42 €	95	16.779,80 €
46	88.352.675,11 €	96	13.113,55 €
47	80.533.856,66 €	97	10.171,97 €
48	72.915.419,98 €	98	8.118,57 €
49	65.702.881,30 €	99	6.762,63 €
50	58.903.287,82 €	100	5.399,40 €

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Calculation Date	11.01.2024	
Payment Date	15.01.2024	
Period No	38	
Monthly Period	Jan 2024	
Interest Period	from 14.12.2023	to 15.01.2024 = 32 days
Collection Period	from 01.12.2023	to 31.12.2023

19. Priority of Payments + Transaction Costs



Pre-Enforcement Available Interest Amount

Interest Collections	+ 2.887.550,07 €
Other Interest Payments by the Seller to the Issuer	+ - €
Recoveries	+ 277.721,07 €
Interest on Transaction and Purchase Shortfall Account	+ - €
After the Commingling Reserve related to interest payments after such event	+ - €
Amounts on the Liquidity Reserve Account	+ 6.000.000,00 €
Amounts received by the Interest Rate Swap counterparty	+ 2.362.860,14 €
Principal Amount borrowed to cover interest shortfall (Senior Expense Deficit)	+ - €
Other Amounts paid to the Issuer	+ - €
Available Interest Amount	= 11.528.131,28 €

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+ 19.763.589,64 €
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	+ 36,93 €
Mezzanine Loan Disbursement Amount paid by the Originator to the Issuer	+ - €
Principal Deficiency Sub-Ledger	+ 1.849.626,77 €
Rounding Differences from previous period	+ - €
Available Principal Amount	= 21.613.253,34 €

Pre-Enforcement Interest Priority of Payments

Available Interest Amount	11.528.131,28 €
Senior Expenses and Taxes	- 18.652,80 €
Swap Interest Payment other than subordinated Payments	- - €
Interest on Class A Notes	- 1.903.014,00 €
Interest on Class B (if Most Senior Note or Class B PDL < 25%)	- 143.479,35 €
Interest on Class C (if Most Senior Note or Class C PDL < 25%)	- 183.610,80 €
Interest on Class D (if Most Senior Note or Class D PDL < 25%)	- 156.111,30 €
Interest on Class E (if Most Senior Note or Class E PDL < 25%)	- 126.975,60 €
Interest on Class F (if Most Senior Note or Class F PDL < 25%)	- 124.897,50 €
Required Liquidity Reserve Amount Replenishment	- 6.000.000,00 €
Liquidity Reserve Reduction Amount	- - €
Crediting the PDLs until cleared	- 1.849.626,77 €
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	- - €
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)	- - €
Remaining Amount to the Seller	1.021.763,16 €

Pre-Enforcement Principal Priority of Payments

Available Principal Amount	21.613.253,34 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 21.613.253,34 €
Replenishment	- - €
Purchase Shortfall Amount	- 83,19 €
Prior to Sequential Payment Trigger Event: Class A Pro Rata- Principal Payment Amount	- 16.914.854,90 €
Prior to Sequential Payment Trigger Event: Class B Pro Rata- Principal Payment Amount	- 1.180.809,95 €
Prior to Sequential Payment Trigger Event: Class C Pro Rata- Principal Payment Amount	- 1.326.639,60 €
Prior to Sequential Payment Trigger Event: Class D Pro Rata- Principal Payment Amount	- 994.979,70 €
Prior to Sequential Payment Trigger Event: Class E Pro Rata- Principal Payment Amount	- 663.319,80 €
Prior to Sequential Payment Trigger Event: Class F Pro Rata- Principal Payment Amount	- 552.786,50 €
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	- - €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G	Liquidity Reserve Loan
Senior Expenses	18.652,80 €								
Interest accrued for the Period	2.638.088,55 €	1.903.014,00 €	143.479,35 €	183.610,80 €	156.111,30 €	126.975,60 €	124.897,50 €	- €	- €
Cumulative Interest accrued	60.654.671,06 €	31.849.459,20 €	3.174.784,20 €	5.135.443,20 €	5.264.489,70 €	5.267.948,40 €	5.855.202,00 €	4.103.682,75 €	3.661,61 €
Interest Payments	2.638.088,55 €	1.903.014,00 €	143.479,35 €	183.610,80 €	156.111,30 €	126.975,60 €	124.897,50 €	- €	- €
Cumulative Interest Payments	60.654.671,06 €	31.849.459,20 €	3.174.784,20 €	5.135.443,20 €	5.264.489,70 €	5.267.948,40 €	5.855.202,00 €	4.103.682,75 €	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	11.01.2024				
Payment Date	15.01.2024				
Period No	38				
Monthly Period	Jan 2024				
Interest Period	from	14.12.2023	to	15.01.2024	= 32 days
Collection Period	from	01.12.2023	to	31.12.2023	

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 29.447.146,10 €

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21. Counterparties



Calculation Date	11.01.2024				
Payment Date	15.01.2024				
Period No	38				
Monthly Period	Jan 2024				
Interest Period	from	14.12.2023	to	15.01.2024	= 32 days
Collection Period	from	01.12.2023	to	31.12.2023	

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

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	POS	A1	P-1	STABLE	performing
AA	F1+	STABLE	-	-	-	performing
-	-	-	A2	P-1	STABLE	performing
A+	F1	STABLE	-	P-1	NEG	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing
AA-	F1+	STABLE	Aa2	P-1	STABLE	performing

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

Ratings as of 31.12.2023, data source: Bloomberg

SC Germany Consumer 2020-1 Monthly Investor Report

22. Issuer Information



Calculation Date			11.01.2024			
Payment Date			15.01.2024			
Period No			38			
Monthly Period			Jan 2024			
Interest Period	from	14.12.2023	to	15.01.2024	=	32 days
Collection Period	from	01.12.2023	to	31.12.2023		

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:

54930010DV9V1WKUO071

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

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23. Swap Counterparty Data



Calculation Date	11.01.2024				
Payment Date	15.01.2024				
Period No	38				
Monthly Period	Jan 2024				
Interest Period	from	14.12.2023	to	15.01.2024	= 32 days
Collection Period	from	01.12.2023	to	31.12.2023	

Swap Counterparty

Swap Counterparty DZ Bank AG
Swap Rating Trigger Breach no

Rating Trigger & Current Ratings	Consequenses	Fitch			Moody's			Trigger breach
		Long Term or Derivative Counterparty Rating	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(dcr)	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) 3,8620%
Net Swap Payments -2.362.860,14 €
Notional Amount next period 578.029.884,30 €

Swap Counterparty Details

DZ Bank AG
Kapitalmärkte Handel / ABS-Emissionen
Platz der Republik
60265 Frankfurt am Main
Germany
Email: structured.products@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 31.12.2023, data source: Bloomberg

In case of Fitch, only one required rating must be held

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24. Santander Consumer Bank



Calculation Date			11.01.2024			
Payment Date			15.01.2024			
Period No			38			
Monthly Period			Jan 2024			
Interest Period	from	14.12.2023	to	15.01.2024	=	32 days
Collection Period	from	01.12.2023	to	31.12.2023		

Contact Details

Team ABS

abs_ger@santander.de

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 31.12.2023, data source: Bloomberg

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25. Glossary



Calculation Date		11.01.2024				
Payment Date		15.01.2024				
Period No		38				
Monthly Period		Jan 2024				
Interest Period	from	14.12.2023	to	15.01.2024	=	32 days
Collection Period	from	01.12.2023	to	31.12.2023		

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