

# SC Germany Consumer 2020-1 Monthly Investor Report



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

**Cover Sheet Monthly Investor Report**



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	40				
Monthly Period	Mar 2024				
Interest Period	from 14.02.2024	to	14.03.2024	=	29 days
Collection Period	from 01.02.2024	to	29.02.2024		

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## 1. Portfolio Information



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	40				
Monthly Period	Mar 2024				
Interest Period from	14.02.2024	to	14.03.2024	=	29 days
Collection Period from	01.02.2024	to	29.02.2024		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	68.885	593.148.563,20 €	618.529.801,11 €
Scheduled Principal Payments		14.451.149,37 €	15.218.681,96 €
Prepayment Principal		6.947.331,42 €	8.160.241,19 €
<b>Total Principal Collections</b>		<b>21.398.480,79 €</b>	<b>23.378.923,15 €</b>
<b>Total Interest Collections</b>		<b>2.662.879,22 €</b>	<b>2.779.174,62 €</b>
<b>Defaults</b>		<b>1.620.692,83 €</b>	<b>2.002.314,76 €</b>
<b>Replenishment Amount</b>		<b>- €</b>	<b>- €</b>
End of Period		570.129.389,58 €	593.148.563,20 €
<b>Purchase Shortfall Amount</b>		<b>168,72 €</b>	<b>5,75 €</b>
<b>Total Assets (End of Period)</b>	<b>67.022</b>	570.129.558,30 €	593.148.568,95 €
<b>Current Prepayment Rate (annualised)</b>		13,2%	
<b>Current Poolfactor</b>		29,4%	

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**1.1 Portfolio Information per period**

Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	40	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024



Collection Period	Outstanding BOP	Scheduled Principal Payments	Prepayment Principal	Total Principal Collections	Prepayment Rate
1	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%
39	618.529.801,11 €	15.218.681,96 €	8.160.241,19 €	23.378.923,15 €	14,73%
40	593.148.563,20 €	14.451.149,37 €	6.947.331,42 €	21.398.480,79 €	13,18%
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**2. Reserve Accounts**



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

**Reserve Accounts**

**Liquidity Reserve**

	in %		Trigger Event y/n
Beginning of Period	1,1%	6.000.000,00 €	
Cash Outflow		6.000.000,00 €	
of which Liquidity Reserve Excess Amount		- €	
Cash Inflow		6.000.000,00 €	
End of Period	1,1%	6.000.000,00 €	
Required Liquidity Reserve Amount	1,1%	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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Collection Period	from	01.02.2024	to	29.02.2024	

**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%
39	618.529.801,11 €	3.345.055,50 €	3.163.187,63 €	2.532.583,65 €	3.528.784,90 €	97,97%	0,54%	0,51%	0,41%	0,57%
40	593.148.563,20 €	1.557.008,81 €	2.701.841,43 €	2.703.966,97 €	5.021.908,87 €	97,98%	0,26%	0,46%	0,46%	0,85%
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**3.2 Default Data**



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	40				
Monthly Period	Mar 2024				
Interest Period from	14.02.2024	to	14.03.2024	=	29 days
Collection Period from	01.02.2024	to	29.02.2024		

**Default Data and Ratios**

	Amount	Number of Loans
<b>Current Default</b>		
Current Period Gross Default	1.620.692,83 €	
Current Period Recoveries	277.300,58 €	
Current Period Net Default	1.343.392,25 €	
New Number of Defaulted Contracts		153
<b>Cumulative Default</b>		
Cumulative Gross Default	99.459.875,94 €	
Cumulative Recoveries	12.372.041,58 €	
Cumulative Net Default	87.087.834,36 €	
Total Number of Defaulted Contracts		9.848

**Principal Deficiency Ledgers**

<b>Class A PDL Sub-Ledger</b>		
Class A PDL BoP	- €	
Class A Amount debited to the PDL	- €	
Class A Amount credited to the PDL	- €	
Class A PDL EoP	- €	
<b>Class B PDL Sub-Ledger</b>		
Class B PDL BoP	- €	
Class B Amount debited to the PDL	- €	
Class B Amount credited to the PDL	- €	
Class B PDL EoP	- €	
<b>Class C PDL Sub-Ledger</b>		
Class C PDL BoP	- €	
Class C Amount debited to the PDL	- €	
Class C Amount credited to the PDL	- €	
Class C PDL EoP	- €	
<b>Class D PDL Sub-Ledger</b>		
Class D PDL BoP	- €	
Class D Amount debited to the PDL	- €	
Class D Amount credited to the PDL	- €	
Class D PDL EoP	- €	
<b>Class E PDL Sub-Ledger</b>		
Class E PDL BoP	- €	
Class E Amount debited to the PDL	- €	
Class E Amount credited to the PDL	- €	
Class E PDL EoP	- €	
<b>Class F PDL Sub-Ledger</b>		
Class F PDL BoP	- €	
Class F Amount debited to the PDL	- €	
Class F Amount credited to the PDL	- €	
Class F PDL EoP	- €	
<b>Class G PDL Sub-Ledger</b>		
Class G PDL BoP	- €	
Class G Amount debited to the PDL	1.620.692,83 €	
Class G Amount credited to the PDL	1.620.692,83 €	
Class G PDL EoP	- €	

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Monthly Investor Report

3.3 Defaults & Recoveries per period



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	40				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

Default/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 €	1.593.033,85 €	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 €	2.726.970,54 €	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%
39	9.695	2.002.314,76 €	97.839.183,11 €	2.730.124.401,23 €	3,58%	314.968,47 €	12.094.741,00 €	85.744.442,11 €	3,14%
40	9.848	1.620.692,83 €	99.459.875,94 €	2.730.124.401,23 €	3,64%	277.300,58 €	12.372.041,58 €	87.087.834,36 €	3,19%
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**4. Concentration Limits**



Calculation Date	12.03.2024			
Payment Date	14.03.2024			
Period No	40			
Monthly Period	Mar 2024			
Interest Period from	14.02.2024	to	14.03.2024	= 29 days
Collection Period from	01.02.2024	to	29.02.2024	

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
<b>Purchase Shortfall Event</b>				no
Period before previous period		180.000.000,00 €	-	
Previous period		180.000.000,00 €	-	
Current period		180.000.000,00 €	-	
<b>Termination/Service Termination Event</b>				no
<b>Event of Default / Termination Event, as defined in the Interest Rate Swap</b>				no
<b>Sequential Payment Trigger Event</b>				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%	3,19%	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%		31,67%	no
Tax Call Redemption date				
Regulatory Change Event Redemption Date				
<b>Early Amortisation Event</b>				
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	12.03.2024				
Payment Date	14.03.2024				
Period No	40				
Monthly Period	Mar 2024				
Interest Period from	14.02.2024	to	14.03.2024	=	29 days
Collection Period from	01.02.2024	to	29.02.2024		

**5. Outstanding Notes**



1. Note Balance	All notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G
<b>General Note Information</b>								
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) / 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
<b>Current Note Information</b>								
Class Principal Outstanding Balance Beginning of Period	552.648.568,95 €	432.507.575,70 €	29.681.892,45 €	33.922.162,80 €	25.441.622,10 €	16.961.081,40 €	14.134.234,50 €	- €
Replenishment	- €							
Amortisation	23.019.010,65 €							
Redemption per Class		18.014.877,90 €	1.236.315,15 €	1.412.931,60 €	1.059.698,70 €	706.465,80 €	588.721,50 €	- €
Redemption per Note		1.308,27 €	1.308,27 €	1.308,27 €	1.308,27 €	1.308,27 €	1.308,27 €	- €
Class Principal Outstanding Balance End of Period	529.629.558,30 €	414.492.697,80 €	28.445.577,30 €	32.509.231,20 €	24.381.923,40 €	16.254.615,60 €	13.545.513,00 €	- €
Current Tranching		78,3%	5,4%	6,1%	4,6%	3,1%	2,6%	0,0%
Current Pool Factor	0,29	0,30	0,30	0,30	0,30	0,30	0,30	0,00
<b>2. Payments to Investors per Note</b>								
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	3,882%	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	29							
Principal Outstanding per Note Beginning of Period		31.409,41 €	31.409,41 €	31.409,41 €	31.409,41 €	31.409,41 €	31.409,41 €	- €
Class G only: Accrued Target Amortisation Amounts								- €
> Principal Repayment per Note		1.308,27 €	1.308,27 €	1.308,27 €	1.308,27 €	1.308,27 €	1.308,27 €	- €
Principal Outstanding per Note End of Period		30.101,14 €	30.101,14 €	30.101,14 €	30.101,14 €	30.101,14 €	30.101,14 €	- €
> Interest accrued for the period	-	1.596.356,10 €	120.317,40 €	153.900,00 €	130.798,80 €	106.326,00 €	104.544,00 €	- €
Interest Payment		1.596.356,10 €	120.317,40 €	153.900,00 €	130.798,80 €	106.326,00 €	104.544,00 €	- €
Interest Payment per Note		115,93 €	127,32 €	142,50 €	161,48 €	196,90 €	232,32 €	- €
<b>3. Credit Enhancements</b>								
Initial total CE (Subordination, Reserve)		23,50%	18,25%	12,25%	7,75%	4,75%	2,25%	0,00%
Current CE		27,30%	22,31%	16,61%	12,33%	9,48%	7,10%	7,10%
* Last rating action as of 28.07.2023								

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**6. Original Principal Balance**



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	40				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

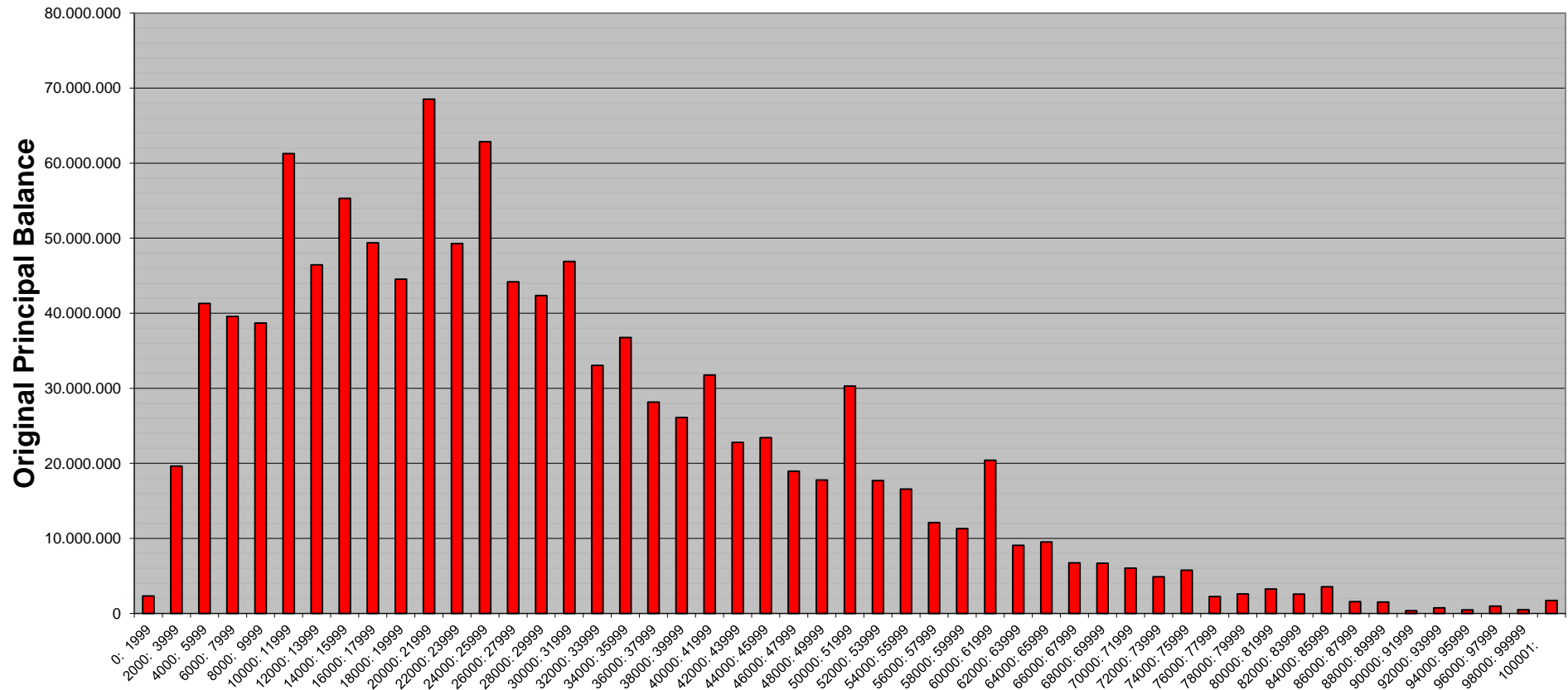
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	2.328.206,66	0,21%	1.761	2,63%
2000: 3999	19.626.526,31	1,74%	6.655	9,93%
4000: 5999	41.304.500,99	3,65%	8.413	12,55%
6000: 7999	39.570.068,19	3,50%	5.803	8,66%
8000: 9999	38.697.306,99	3,42%	4.391	6,55%
10000: 11999	61.276.422,16	5,42%	5.741	8,57%
12000: 13999	46.458.414,17	4,11%	3.621	5,40%
14000: 15999	55.304.268,13	4,89%	3.695	5,51%
16000: 17999	49.381.801,47	4,37%	2.919	4,36%
18000: 19999	44.533.089,72	3,94%	2.360	3,52%
20000: 21999	68.536.300,18	6,06%	3.319	4,95%
22000: 23999	49.279.114,15	4,36%	2.150	3,21%
24000: 25999	62.852.556,15	5,56%	2.519	3,76%
26000: 27999	44.180.502,98	3,91%	1.641	2,45%
28000: 29999	42.356.031,25	3,75%	1.462	2,18%
30000: 31999	46.908.422,28	4,15%	1.529	2,28%
32000: 33999	33.051.504,23	2,92%	1.005	1,50%
34000: 35999	36.754.374,11	3,25%	1.051	1,57%
36000: 37999	28.161.338,37	2,49%	762	1,14%
38000: 39999	26.098.101,18	2,31%	670	1,00%
40000: 41999	31.785.627,02	2,81%	781	1,17%
42000: 43999	22.786.059,36	2,02%	531	0,79%
44000: 45999	23.425.797,94	2,07%	521	0,78%
46000: 47999	18.958.869,27	1,68%	404	0,60%
48000: 49999	17.772.651,11	1,57%	363	0,54%
50000: 51999	30.298.133,09	2,68%	600	0,90%
52000: 53999	17.711.387,75	1,57%	334	0,50%
54000: 55999	16.579.827,49	1,47%	302	0,45%
56000: 57999	12.118.458,77	1,07%	213	0,32%
58000: 59999	11.312.266,32	1,00%	192	0,29%
60000: 61999	20.410.421,68	1,81%	338	0,50%
62000: 63999	9.072.849,41	0,80%	144	0,21%
64000: 65999	9.535.211,39	0,84%	147	0,22%
66000: 67999	6.750.154,16	0,60%	101	0,15%
68000: 69999	6.690.117,73	0,59%	97	0,14%
70000: 71999	6.029.788,61	0,53%	85	0,13%
72000: 73999	4.895.088,65	0,43%	67	0,10%
74000: 75999	5.769.447,98	0,51%	77	0,11%
76000: 77999	2.237.776,22	0,20%	29	0,04%
78000: 79999	2.607.194,44	0,23%	33	0,05%
80000: 81999	3.242.208,29	0,29%	40	0,06%
82000: 83999	2.573.228,62	0,23%	31	0,05%
84000: 85999	3.562.294,09	0,32%	42	0,06%
86000: 87999	1.564.871,61	0,14%	18	0,03%
88000: 89999	1.512.335,02	0,13%	17	0,03%
90000: 91999	363.371,11	0,03%	4	0,01%
92000: 93999	741.833,97	0,07%	8	0,01%
94000: 95999	474.382,69	0,04%	5	0,01%
96000: 97999	969.568,33	0,09%	10	0,01%
98000: 99999	496.306,37	0,04%	5	0,01%
100001:	1.714.690,02	0,15%	16	0,02%
<b>Total</b>	<b>1.130.621.068,18</b>	<b>100,00%</b>	<b>67.022</b>	<b>100,00%</b>

Statistics in EUR	
Average Amount	16.869,40

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**6.1 Original PB (Graph)**

Calculation Date	12.03.2024		
Payment Date	14.03.2024		
Period No	40		
Monthly Period	Mar 2024		
Interest Period	from	14.02.2024	to 14.03.2024 = 29 days
Collection Period	from	01.02.2024	to 29.02.2024



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**7. Current Principal Balance**



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	40				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

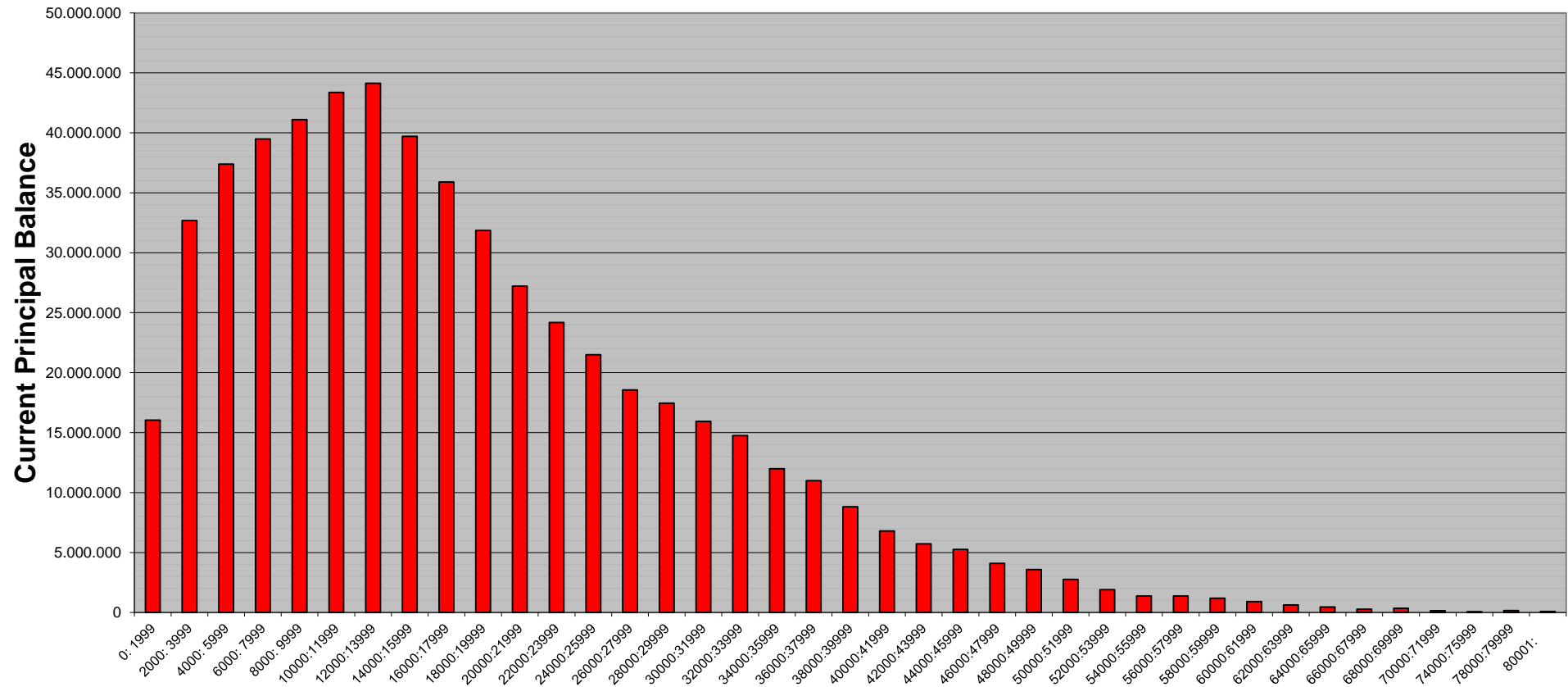
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	16.046.705,04	2,81%	17.060	25,45%
2000: 3999	32.675.673,55	5,73%	11.221	16,74%
4000: 5999	37.387.601,43	6,56%	7.540	11,25%
6000: 7999	39.496.284,78	6,93%	5.697	8,50%
8000: 9999	41.104.816,51	7,21%	4.590	6,85%
10000:11999	43.378.785,47	7,61%	3.948	5,89%
12000:13999	44.133.117,23	7,74%	3.403	5,08%
14000:15999	39.706.504,24	6,96%	2.652	3,96%
16000:17999	35.895.087,59	6,30%	2.119	3,16%
18000:19999	31.857.051,94	5,59%	1.681	2,51%
20000:21999	27.207.489,08	4,77%	1.298	1,94%
22000:23999	24.178.921,54	4,24%	1.053	1,57%
24000:25999	21.487.512,37	3,77%	861	1,28%
26000:27999	18.561.495,08	3,26%	688	1,03%
28000:29999	17.449.519,28	3,06%	602	0,90%
30000:31999	15.929.277,95	2,79%	514	0,77%
32000:33999	14.745.361,19	2,59%	447	0,67%
34000:35999	11.988.140,89	2,10%	343	0,51%
36000:37999	10.991.276,65	1,93%	297	0,44%
38000:39999	8.819.820,17	1,55%	226	0,34%
40000:41999	6.796.246,97	1,19%	166	0,25%
42000:43999	5.715.593,85	1,00%	133	0,20%
44000:45999	5.259.718,38	0,92%	117	0,17%
46000:47999	4.093.472,36	0,72%	87	0,13%
48000:49999	3.576.159,47	0,63%	73	0,11%
50000:51999	2.757.931,89	0,48%	54	0,08%
52000:53999	1.903.084,74	0,33%	36	0,05%
54000:55999	1.374.068,15	0,24%	25	0,04%
56000:57999	1.364.824,24	0,24%	24	0,04%
58000:59999	1.179.933,35	0,21%	20	0,03%
60000:61999	913.786,24	0,16%	15	0,02%
62000:63999	631.016,26	0,11%	10	0,01%
64000:65999	455.104,00	0,08%	7	0,01%
66000:67999	269.590,03	0,05%	4	0,01%
68000:69999	342.925,21	0,06%	5	0,01%
70000:71999	141.163,03	0,02%	2	0,00%
74000:75999	74.437,86	0,01%	1	0,00%
78000:79999	156.870,44	0,03%	2	0,00%
80001:	83.021,13	0,01%	1	0,00%
<b>Total</b>	<b>570.129.389,58</b>	<b>100,00%</b>	<b>67.022</b>	<b>100,00%</b>

Statistics	in EUR
Average Amount	8.506,60

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Monthly Investor Report**

**7.1 Current PB (Graph)**

Calculation Date	12.03.2024		
Payment Date	14.03.2024		
Period No	40		
Monthly Period	Mar 2024		
Interest Period	from	14.02.2024	to 14.03.2024 = 29 days
Collection Period	from	01.02.2024	to 29.02.2024



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**8. Borrower Concentration**



Calculation Date			12.03.2024		
Payment Date			14.03.2024		
Period No			40		
Monthly Period			Mar 2024		
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	83.021,13	0,0146%	1
2	78.731,34	0,0138%	1
3	78.139,10	0,0137%	1
4	74.437,86	0,0131%	1
5	71.048,55	0,0125%	1
6	70.114,48	0,0123%	1
7	69.024,32	0,0121%	1
8	68.994,22	0,0121%	1
9	68.483,65	0,0120%	1
10	68.418,25	0,0120%	1
11	68.004,77	0,0119%	1
12	67.961,94	0,0119%	1
13	67.615,04	0,0119%	1
14	67.255,02	0,0118%	1
15	67.149,17	0,0118%	2
16	66.758,03	0,0117%	1
17	65.800,24	0,0115%	1
18	65.644,61	0,0115%	1
19	65.083,94	0,0114%	1
20	65.024,60	0,0114%	1
21	64.878,72	0,0114%	1
22	64.378,48	0,0113%	1
23	64.293,41	0,0113%	1
24	63.882,33	0,0112%	1
25	63.839,25	0,0112%	1
	<b>1.717.982,45</b>	<b>0,3013%</b>	<b>26</b>

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Monthly Investor Report**

**9. Geographical Distribution**



Calculation Date			12.03.2024		
Payment Date			14.03.2024		
Period No			40		
Monthly Period			Mar 2024		
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

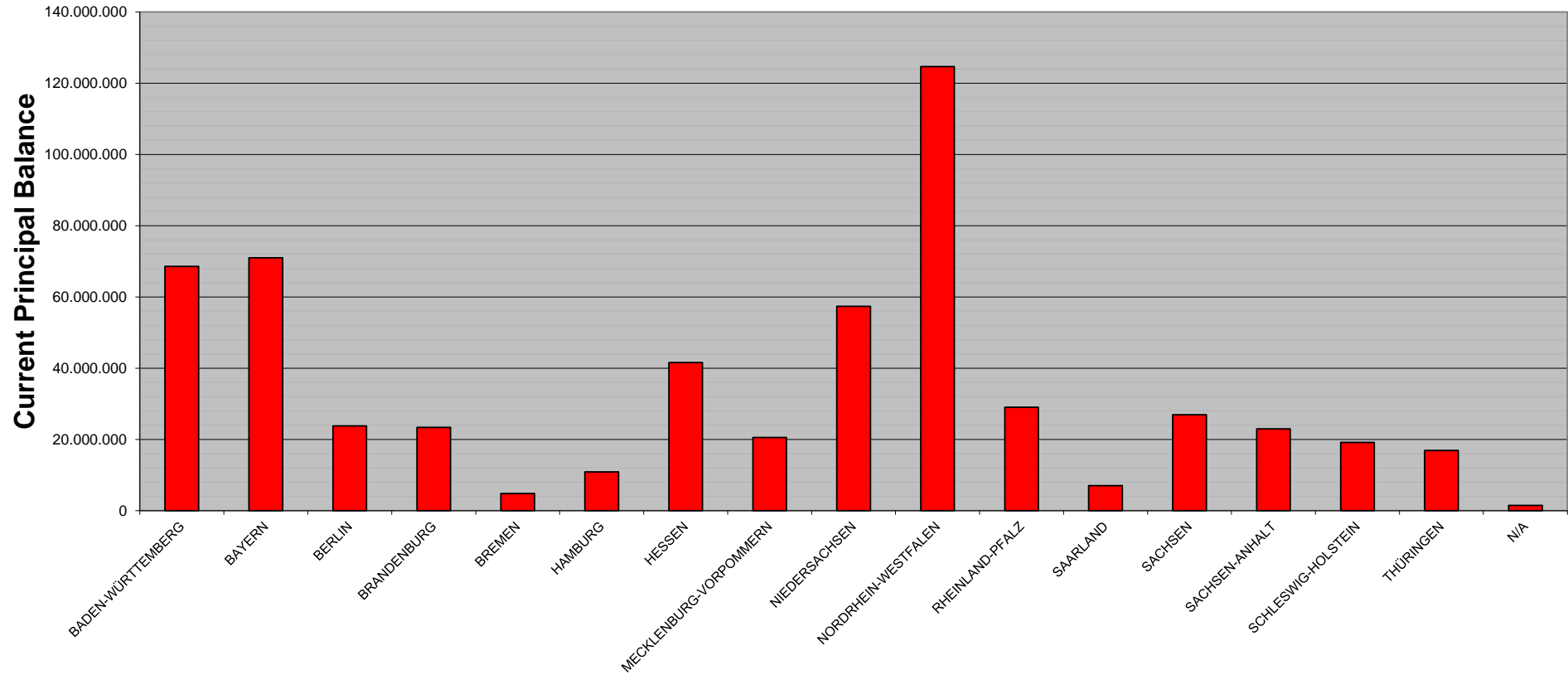
<i>State</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
BADEN-WÜRTTEMBERG	68.580.134,15	12,03%	7.527	11,23%
BAYERN	70.980.413,75	12,45%	8.204	12,24%
BERLIN	23.787.410,21	4,17%	2.806	4,19%
BRANDENBURG	23.392.500,39	4,10%	2.942	4,39%
BREMEN	4.826.164,13	0,85%	582	0,87%
HAMBURG	10.884.409,40	1,91%	1.274	1,90%
HESSEN	41.600.448,93	7,30%	4.742	7,08%
MECKLENBURG-VORPOMMERN	20.561.456,38	3,61%	2.389	3,56%
NIEDERSACHSEN	57.345.013,52	10,06%	6.860	10,24%
NORDRHEIN-WESTFALEN	124.649.302,74	21,86%	14.428	21,53%
RHEINLAND-PFALZ	29.035.250,64	5,09%	3.422	5,11%
SAARLAND	7.040.803,75	1,23%	883	1,32%
SACHSEN	26.939.391,19	4,73%	3.437	5,13%
SACHSEN-ANHALT	22.970.942,34	4,03%	2.811	4,19%
SCHLESWIG-HOLSTEIN	19.161.377,46	3,36%	2.394	3,57%
THÜRINGEN	16.915.354,88	2,97%	2.182	3,26%
N/A	1.459.015,72	0,26%	139	0,21%
<b>Total</b>	<b>570.129.389,58</b>	<b>100,00%</b>	<b>67.022</b>	<b>100,00%</b>



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Monthly Investor Report**

**9.1 Geographical Distribution (Graph)**

Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	40	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024



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**10. Collateral**



Calculation Date			12.03.2024		
Payment Date			14.03.2024		
Period No			40		
Monthly Period			Mar 2024		
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

<i>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	53.342.447,34	9,36%	3.345	4,99%
unsecured	516.786.942,24	90,64%	63.677	95,01%
<b>Total</b>	<b>570.129.389,58</b>	<b>100,00%</b>	<b>67.022</b>	<b>100,00%</b>

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Monthly Investor Report**

**11. Insurances**



Calculation Date			12.03.2024		
Payment Date			14.03.2024		
Period No			40		
Monthly Period			Mar 2024		
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

<i>Payment 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	212.512.640,08	37,27%	29.626	44,20%
Yes	357.616.749,50	62,73%	37.396	55,80%
<b>Total</b>	<b>570.129.389,58</b>	<b>100,00%</b>	<b>67.022</b>	<b>100,00%</b>

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**12. Payment Methods**



Calculation Date	12.03.2024			
Payment Date	14.03.2024			
Period No	40			
Monthly Period	Mar 2024			
Interest Period	from	14.02.2024	to	14.03.2024 = 29 days
Collection Period	from	01.02.2024	to	29.02.2024

<i>Payment Method</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Direct Debit	541.856.087,81	95,04%	63.870	95,30%
Other	28.273.301,77	4,96%	3.152	4,70%
<b>Total</b>	<b>570.129.389,58</b>	<b>100,00%</b>	<b>67.022</b>	<b>100,00%</b>

<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	155.145.356,37	27,21%	18.729	27,94%
1st of month	414.984.033,21	72,79%	48.293	72,06%
<b>Total</b>	<b>570.129.389,58</b>	<b>100,00%</b>	<b>67.022</b>	<b>100,00%</b>

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**13. Effective Interest Rate**



Calculation Date			12.03.2024		
Payment Date			14.03.2024		
Period No			40		
Monthly Period			Mar 2024		
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	54.029,69	0,01%	6	0,01%
1: 1	4.989.042,54	0,88%	1.371	2,05%
2: 2	36.781.615,40	6,45%	5.131	7,66%
3: 3	67.872.064,27	11,90%	9.265	13,82%
4: 4	119.569.539,03	20,97%	15.309	22,84%
5: 5	120.859.553,69	21,20%	12.564	18,75%
6: 6	119.759.987,06	21,01%	10.929	16,31%
7: 7	67.609.386,31	11,86%	8.596	12,83%
8: 8	23.279.096,91	4,08%	2.539	3,79%
9: 9	7.507.739,78	1,32%	1.029	1,54%
10:10	1.434.437,05	0,25%	217	0,32%
11:11	323.892,21	0,06%	46	0,07%
12:12	80.277,29	0,01%	16	0,02%
13:13	8.728,35	0,00%	4	0,01%
<b>Total</b>	<b>570.129.389,58</b>	<b>100,00%</b>	<b>67.022</b>	<b>100,00%</b>

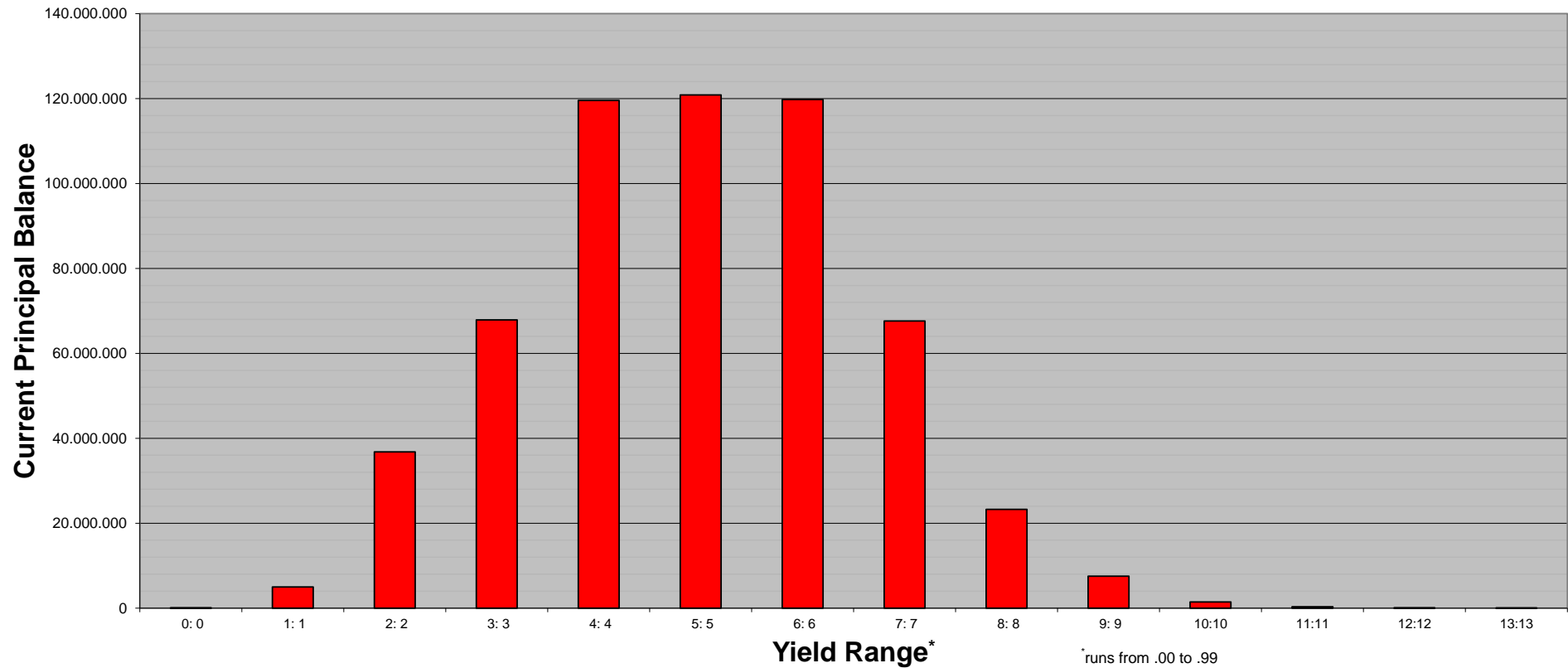
Statistics	in %
WA Interest	5,70%

\* runs from .00 to .99

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Monthly Investor Report**

**13.1 Effective Interest Rate (Graph)**

Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	40	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024



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**14. Seasoning**



Calculation Date			12.03.2024		
Payment Date			14.03.2024		
Period No			40		
Monthly Period			Mar 2024		
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

<i>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	118.347,80	0,02%	15	0,02%
30:32	24.875.294,62	4,36%	2.293	3,42%
33:35	53.357.670,22	9,36%	5.067	7,56%
36:38	59.122.817,27	10,37%	5.674	8,47%
39:41	83.318.385,52	14,61%	8.683	12,96%
42:44	114.294.458,84	20,05%	13.475	20,11%
45:47	79.412.880,68	13,93%	10.067	15,02%
48:50	68.778.330,87	12,06%	9.530	14,22%
51:53	53.524.880,55	9,39%	6.932	10,34%
54:56	6.640.547,97	1,16%	844	1,26%
57:59	9.102.108,34	1,60%	1.294	1,93%
60:62	9.412.378,75	1,65%	1.469	2,19%
63:65	5.233.244,57	0,92%	860	1,28%
66:68	1.071.226,11	0,19%	225	0,34%
69:71	636.679,42	0,11%	168	0,25%
72:74	379.050,24	0,07%	117	0,17%
75:77	347.094,31	0,06%	105	0,16%
78:80	264.032,24	0,05%	77	0,11%
81:	239.961,26	0,04%	127	0,19%
<b>Total</b>	<b>570.129.389,58</b>	<b>100,00%</b>	<b>67.022</b>	<b>100,00%</b>

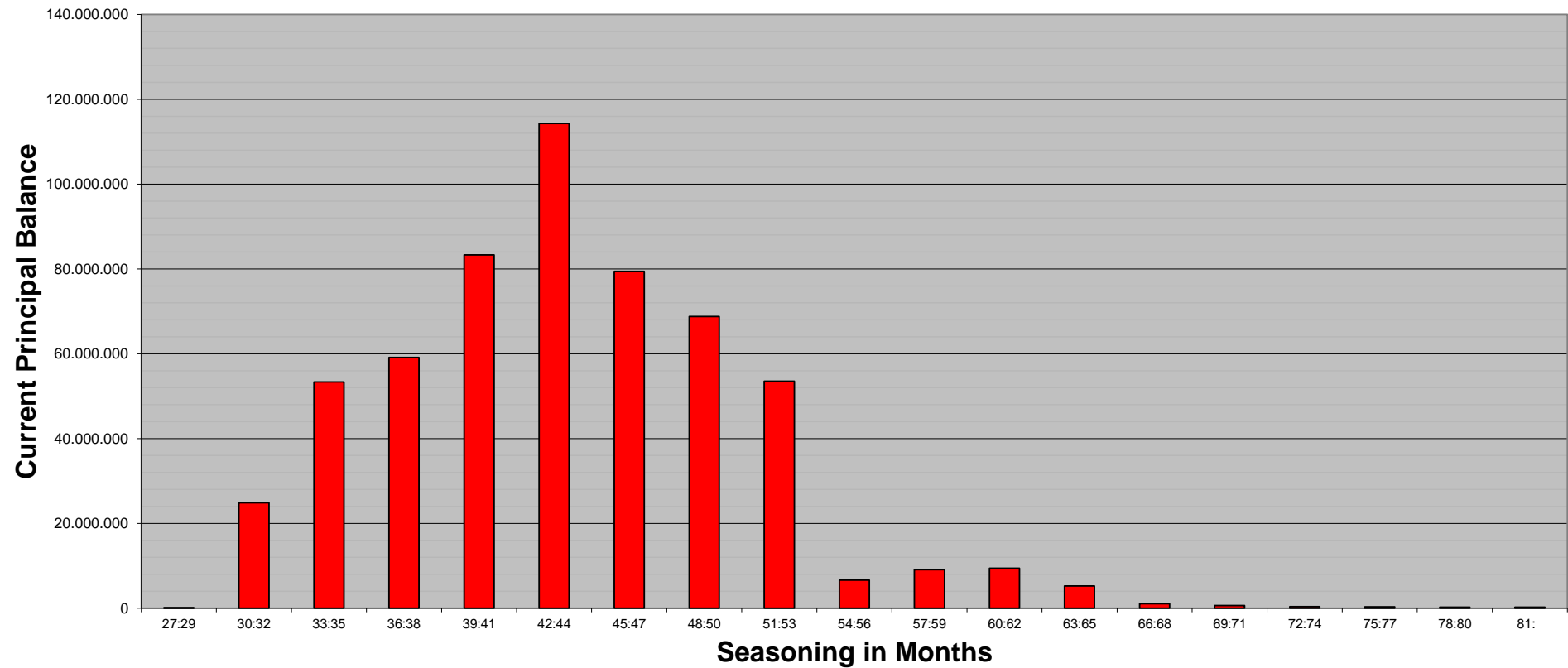
**Statistics**

WA Seasoning	43,56
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Monthly Investor Report**

**14.1 Seasoning (Graph)**

Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	40				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	





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**15. Remaining Term**



Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	40	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	3.337.145,52	0,59%	6.008	8,96%
7: 13	12.849.304,74	2,25%	6.409	9,56%
14: 20	21.881.772,75	3,84%	6.387	9,53%
21: 27	31.316.032,69	5,49%	5.802	8,66%
28: 34	40.689.325,75	7,14%	5.676	8,47%
35: 41	61.008.899,92	10,70%	7.400	11,04%
42: 48	95.431.445,65	16,74%	9.197	13,72%
49: 55	140.881.802,21	24,71%	10.751	16,04%
56: 62	107.191.796,90	18,80%	6.695	9,99%
63: 69	49.156.771,83	8,62%	2.453	3,66%
70: 76	5.090.536,01	0,89%	193	0,29%
77: 83	525.232,35	0,09%	23	0,03%
84: 90	400.751,80	0,07%	12	0,02%
91: 97	224.525,00	0,04%	9	0,01%
98:104	72.538,61	0,01%	3	0,00%
105:108	20.413,76	0,00%	2	0,00%
109:	51.094,09	0,01%	2	0,00%
<b>Total</b>	<b>570.129.389,58</b>	<b>100,00%</b>	<b>67.022</b>	<b>100,00%</b>

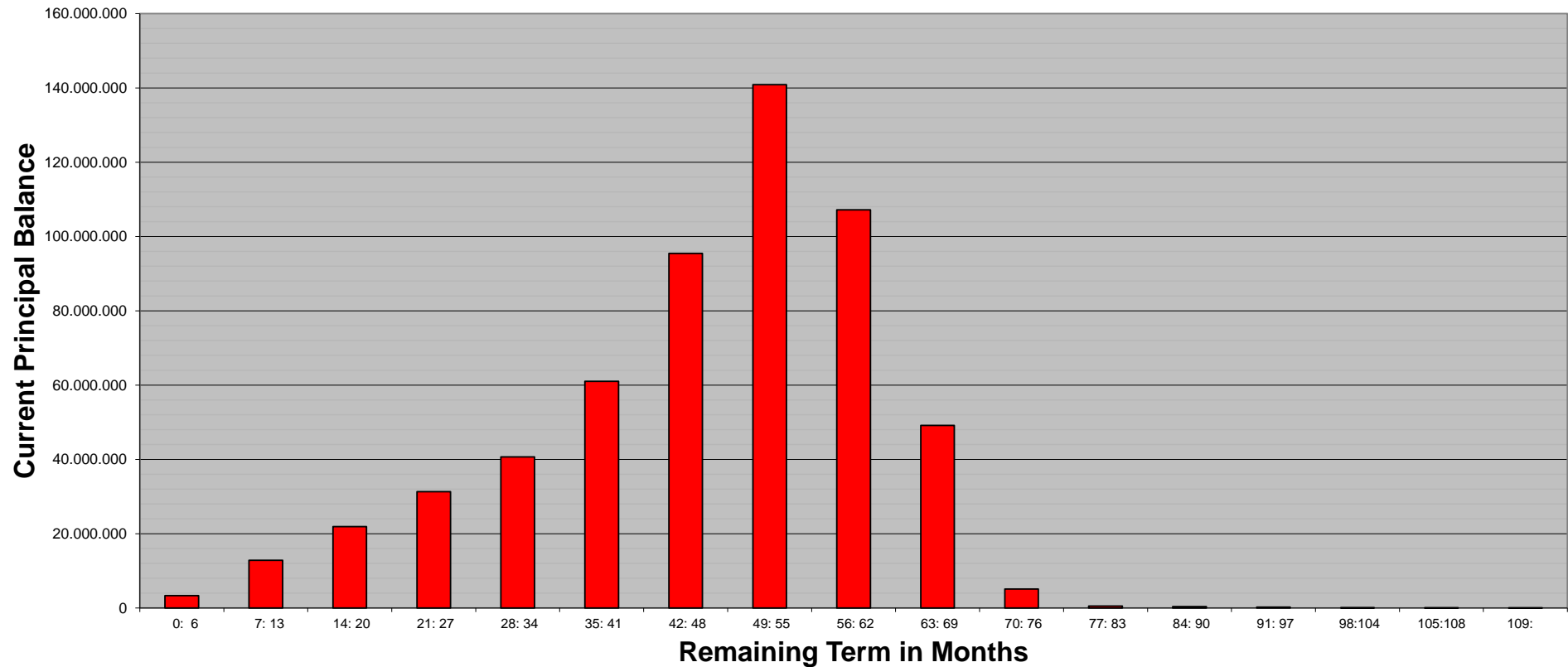
**Statistics**

WA Remaining Term	46,52
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**15.1 Remaining Term (Graph)**

Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	40	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024



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**16. Original Term**



Calculation Date			12.03.2024			
Payment Date			14.03.2024			
Period No			40			
Monthly Period			Mar 2024			
Interest Period	from	14.02.2024	to	14.03.2024	=	29 days
Collection Period	from	01.02.2024	to	29.02.2024		

<i>Original Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 41	513.218,97	0,09%	1.354	2,02%
42: 48	830.711,66	0,15%	801	1,20%
49: 55	9.483.266,46	1,66%	6.917	10,32%
56: 62	28.427.833,49	4,99%	9.356	13,96%
63: 69	10.403.494,25	1,82%	2.051	3,06%
70: 76	44.275.699,37	7,77%	7.088	10,58%
77: 83	16.206.596,34	2,84%	1.635	2,44%
84: 90	110.408.475,15	19,37%	13.394	19,98%
91: 97	163.459.015,29	28,67%	12.436	18,56%
98:104	169.610.550,94	29,75%	11.265	16,81%
105:111	13.356.719,84	2,34%	599	0,89%
112:118	2.071.132,89	0,36%	83	0,12%
119:	1.082.674,93	0,19%	43	0,06%
<b>Total</b>	<b>570.129.389,58</b>	<b>100,00%</b>	<b>67.022</b>	<b>100,00%</b>

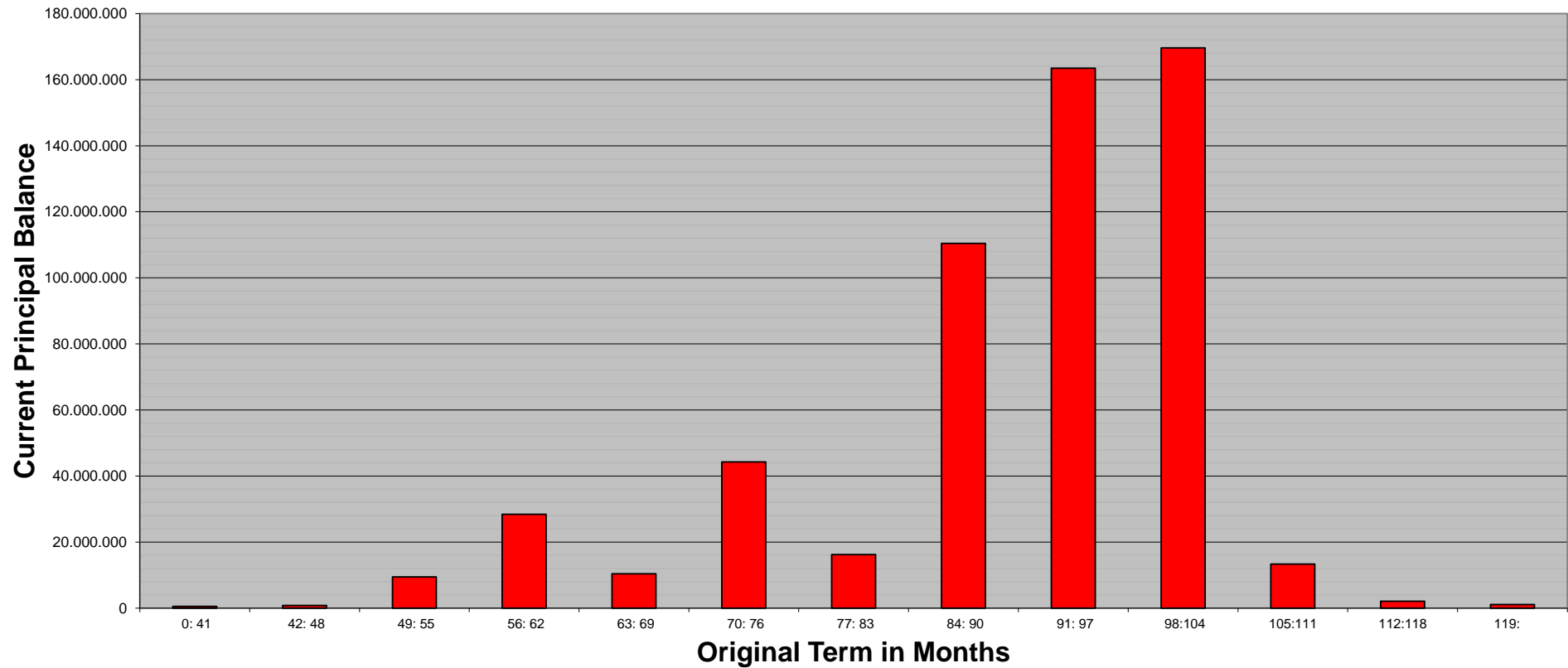
**Statistics**

WA Original Term	90,08
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**16.1 Original Term (Graph)**

Calculation Date			12.03.2024			
Payment Date			14.03.2024			
Period No			40			
Monthly Period			Mar 2024			
Interest Period	from	14.02.2024	to	14.03.2024	=	29 days
Collection Period	from	01.02.2024	to	29.02.2024		



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**17. Loan Concentration**

Calculation Date			12.03.2024			
Payment Date			14.03.2024			
Period No			40			
Monthly Period			Mar 2024			
Interest Period	from	14.02.2024	to	14.03.2024	=	29 days
Collection Period	from	01.02.2024	to	29.02.2024		



<i>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	554.348.513,60	97,23%	62.902	93,85%	62.902	97,39%
2: 2	12.864.158,99	2,26%	2.662	3,97%	1.331	2,06%
3: 3	1.511.406,53	0,27%	573	0,85%	191	0,30%
4: 4	663.520,24	0,12%	348	0,52%	87	0,13%
5: 5	223.059,16	0,04%	130	0,19%	26	0,04%
6: 6	172.298,57	0,03%	126	0,19%	21	0,03%
7:	346.432,49	0,06%	281	0,42%	30	0,05%
<b>Total</b>	<b>570.129.389,58</b>	<b>100,00%</b>	<b>67.022</b>	<b>100,00%</b>	<b>64.588</b>	<b>100,00%</b>

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**18. Amortisation Profile**



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	40				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

**Amortisation profile**

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	570.129.389,58 €	51	39.429.834,28 €
2	556.289.528,26 €	52	34.378.509,83 €
3	542.400.590,12 €	53	29.693.917,88 €
4	528.627.542,19 €	54	25.361.773,46 €
5	514.955.572,35 €	55	21.440.797,39 €
6	501.363.514,77 €	56	17.967.147,45 €
7	487.884.806,40 €	57	14.964.767,69 €
8	474.503.671,86 €	58	12.341.993,90 €
9	461.230.698,16 €	59	10.068.901,93 €
10	448.036.429,90 €	60	8.134.052,03 €
11	434.995.790,60 €	61	6.451.965,41 €
12	422.101.114,74 €	62	4.977.288,89 €
13	409.338.601,78 €	63	3.761.450,60 €
14	396.689.010,68 €	64	2.796.253,67 €
15	384.183.939,61 €	65	2.060.002,73 €
16	371.823.722,88 €	66	1.512.341,56 €
17	359.599.110,90 €	67	1.121.304,83 €
18	347.508.412,59 €	68	856.268,58 €
19	335.560.837,51 €	69	680.368,77 €
20	323.755.713,58 €	70	550.577,02 €
21	312.089.583,98 €	71	450.284,03 €
22	300.533.023,88 €	72	371.720,78 €
23	289.135.175,90 €	73	313.980,37 €
24	277.888.465,55 €	74	269.496,58 €
25	266.784.263,04 €	75	234.799,32 €
26	255.804.519,94 €	76	206.485,93 €
27	244.981.075,06 €	77	186.328,39 €
28	234.304.463,18 €	78	168.589,44 €
29	223.765.314,71 €	79	153.268,74 €
30	213.356.215,13 €	80	139.191,24 €
31	203.085.223,77 €	81	125.756,90 €
32	192.940.871,34 €	82	113.339,32 €
33	182.929.701,37 €	83	102.234,35 €
34	173.026.987,18 €	84	91.474,25 €
35	163.322.909,82 €	85	81.436,99 €
36	153.849.328,01 €	86	71.348,22 €
37	144.568.453,46 €	87	63.110,52 €
38	135.444.469,26 €	88	55.460,73 €
39	126.565.914,52 €	89	48.017,49 €
40	117.923.401,05 €	90	42.768,91 €
41	109.510.300,70 €	91	38.241,58 €
42	101.300.398,56 €	92	33.691,78 €
43	93.286.717,75 €	93	29.521,66 €
44	85.504.140,40 €	94	25.330,71 €
45	77.944.111,96 €	95	21.312,93 €
46	70.578.436,75 €	96	18.178,49 €
47	63.611.622,51 €	97	15.736,65 €
48	57.042.020,81 €	98	13.831,63 €
49	50.838.502,40 €	99	12.117,03 €
50	44.926.300,53 €	100	10.755,42 €

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Collection Period	from 01.02.2024	to 29.02.2024

**19. Priority of Payments + Transaction Costs**



**Pre-Enforcement Available Interest Amount**

Interest Collections	+ 2.662.879,22 €
Other Interest Payments by the Seller to the Issuer	+ - €
Recoveries	+ 277.300,58 €
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	+ 1.982.427,17 €
Principal Amount borrowed to cover interest shortfall (Senior Expense Deficit)	+ - €
Other Amounts paid to the Issuer	+ - €
Available Interest Amount	= 10.922.606,97 €

**Pre-Enforcement Available Principal Amount**

Principal Collections (including Deemed Collections)	+ 21.398.480,79 €
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	+ 5,75 €
Mezzanine Loan Disbursement Amount paid by the Originator to the Issuer	+ - €
Principal Deficiency Sub-Ledger	+ 1.620.692,83 €
Rounding Differences from previous period	+ - €
Available Principal Amount	= 23.019.179,37 €

**Pre-Enforcement Interest Priority of Payments**

Available Interest Amount	10.922.606,97 €
Senior Expenses and Taxes	- 35.024,35 €
Swap Interest Payment other than subordinated Payments	- - €
Interest on Class A Notes	- 1.596.356,10 €
Interest on Class B (if Most Senior Note or Class B PDL < 25%)	- 120.317,40 €
Interest on Class C (if Most Senior Note or Class C PDL < 25%)	- 153.900,00 €
Interest on Class D (if Most Senior Note or Class D PDL < 25%)	- 130.798,80 €
Interest on Class E (if Most Senior Note or Class E PDL < 25%)	- 106.326,00 €
Interest on Class F (if Most Senior Note or Class F PDL < 25%)	- 104.544,00 €
Required Liquidity Reserve Amount Replenishment	- 6.000.000,00 €
Liquidity Reserve Reduction Amount	- - €
Crediting the PDLs until cleared	- 1.620.692,83 €
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	1.054.647,49 €

**Pre-Enforcement Principal Priority of Payments**

Available Principal Amount	23.019.179,37 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 23.019.179,37 €
Replenishment	- - €
Purchase Shortfall Amount	- 168,72 €
Prior to Sequential Payment Trigger Event: Class A Pro Rata- Principal Payment Amount	- 18.014.877,90 €
Prior to Sequential Payment Trigger Event: Class B Pro Rata- Principal Payment Amount	- 1.236.315,15 €
Prior to Sequential Payment Trigger Event: Class C Pro Rata- Principal Payment Amount	- 1.412.931,60 €
Prior to Sequential Payment Trigger Event: Class D Pro Rata- Principal Payment Amount	- 1.059.698,70 €
Prior to Sequential Payment Trigger Event: Class E Pro Rata- Principal Payment Amount	- 706.465,80 €
Prior to Sequential Payment Trigger Event: Class F Pro Rata- Principal Payment Amount	- 588.721,50 €
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	35.024,35 €								
Interest accrued for the Period	2.212.242,30 €	1.596.356,10 €	120.317,40 €	153.900,00 €	130.798,80 €	106.326,00 €	104.544,00 €	- €	- €
Cumulative Interest accrued	65.259.566,06 €	35.172.297,90 €	3.425.228,10 €	5.455.803,60 €	5.536.763,10 €	5.489.289,00 €	6.072.840,00 €	4.103.682,75 €	3.661,61 €
Interest Payments	2.212.242,30 €	1.596.356,10 €	120.317,40 €	153.900,00 €	130.798,80 €	106.326,00 €	104.544,00 €	- €	- €
Cumulative Interest Payments	65.259.566,06 €	35.172.297,90 €	3.425.228,10 €	5.455.803,60 €	5.536.763,10 €	5.489.289,00 €	6.072.840,00 €	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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**20. Retention**



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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 27.046.537,25 €



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**21. Counterparties**



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
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Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

**Joint Lead Managers:**

**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 29.02.2024, data source: Bloomberg

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**22. Issuer Information**



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Collection Period	from	01.02.2024	to	29.02.2024		

**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**



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Collection Period	from	01.02.2024	to	29.02.2024	

**Swap Counterparty**

Swap Counterparty DZ Bank AG  
Swap Rating Trigger Breach no

Rating Trigger & Current Ratings	Consequenses	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
<b>Current Counterparty Ratings</b>		AA(dcr)	F1+	STABLE	Aa2(cr)	P-1	STABLE	

**Current Swap Data**

Swap Type Fixed Floating Interest Rate Swap  
Notional Amount 552.648.568,95 €  
Fixed Rate -0,5710%  
Floating Rate (Euribor) 3,8820%  
Net Swap Payments -1.982.427,17 €  
Notional Amount next period 529.629.558,30 €

**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 29.02.2024, data source: Bloomberg

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

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## 24. Santander Consumer Bank



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Collection Period	from 01.02.2024	to 29.02.2024

### Contact Details

Team ABS

[abs\\_ger@santander.de](mailto: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 29.02.2024, data source: Bloomberg

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**25. Glossary**



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**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