

SC Germany Consumer 2020-1

Monthly Investor Report



STS Verification
International



ABS Issuer
of the Year

Santander Germany

WINNER



GlobalCapital
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SECURITIZATION
AWARDS

ABS Issuer of the Year

Santander Consumer Bank AG

WINNER



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ABS ISSUER OF THE YEAR

WINNER

SC Germany Consumer 2020-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	

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1. Portfolio Information



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period from	14.11.2025	to	15.12.2025	=	31 days
Collection Period from	01.11.2025	to	30.11.2025		

		current period	previous period
Outstanding Receivables	No. of Contracts	Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	36.630	231.450.349,60 €	243.826.140,63 €
Scheduled Principal Payments		8.440.917,51 €	8.558.029,64 €
Prepayment Principal		2.516.502,97 €	2.889.893,93 €
Total Principal Collections		10.957.420,48 €	11.447.923,57 €
Total Interest Collections		1.020.071,01 €	1.073.596,65 €
Defaults		875.605,27 €	927.867,46 €
Replenishment Amount		- €	- €
End of Period		219.617.323,85 €	231.450.349,60 €
Purchase Shortfall Amount		128,05 €	91,70 €
Total Assets (End of Period)	35.427	219.617.451,90 €	231.450.441,30 €
Current Prepayment Rate (annualised)		12,3%	
Current Poolfactor		10,0%	

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1.1 Portfolio Information per period



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	

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	1.799.999.958,80 €	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%
41	570.129.389,58 €	14.338.922,15 €	6.971.384,24 €	21.310.306,39 €	13,73%
42	547.537.466,85 €	13.875.942,96 €	6.931.744,92 €	20.807.687,88 €	14,18%
43	525.478.887,66 €	13.394.198,89 €	6.448.230,30 €	19.842.429,19 €	13,77%
44	504.470.040,89 €	13.279.658,99 €	5.690.703,85 €	18.970.362,84 €	12,73%
45	483.797.256,40 €	13.035.463,55 €	6.586.923,12 €	19.622.386,67 €	15,17%
46	462.729.654,54 €	12.551.419,97 €	5.527.303,30 €	18.078.723,27 €	13,43%
47	443.196.259,31 €	12.176.477,02 €	5.092.917,04 €	17.269.394,06 €	12,95%
48	424.915.466,90 €	12.221.607,01 €	4.601.998,50 €	16.823.605,51 €	12,25%
49	406.972.073,69 €	11.638.694,55 €	4.210.609,25 €	15.849.303,80 €	11,73%
50	389.757.980,50 €	11.258.049,42 €	2.706.553,84 €	13.964.603,26 €	8,02%
51	374.849.302,11 €	11.343.997,87 €	4.935.729,04 €	16.279.726,91 €	14,71%
52	357.461.476,33 €	10.837.869,98 €	4.359.003,68 €	15.196.873,66 €	13,69%
53	341.121.321,93 €	10.629.875,39 €	4.043.611,57 €	14.673.486,96 €	13,33%
54	325.648.786,46 €	10.053.480,15 €	4.073.198,34 €	14.126.678,49 €	14,02%
55	310.618.786,56 €	9.917.370,91 €	3.495.609,49 €	13.412.980,40 €	12,70%
56	296.328.148,41 €	9.579.376,90 €	3.352.633,51 €	12.932.010,41 €	12,76%
57	282.720.890,45 €	9.380.518,60 €	3.505.360,55 €	12.885.879,15 €	13,90%
58	269.112.740,91 €	9.207.090,27 €	2.852.335,14 €	12.059.425,41 €	12,00%
59	256.430.146,52 €	8.991.958,93 €	2.894.403,43 €	11.886.362,36 €	12,73%
60	243.826.140,63 €	8.558.029,64 €	2.889.893,93 €	11.447.923,57 €	13,33%
61	231.450.349,60 €	8.440.917,51 €	2.516.502,97 €	10.957.420,48 €	12,29%
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2. Reserve Accounts



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
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Interest Period from	14.11.2025	to	15.12.2025	=	31 days
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Reserve Accounts

Liquidity Reserve

	in %		Trigger Event y/n
Beginning of Period	3,1%	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	3,3%	6.000.000,00 €	
Required Liquidity Reserve Amount	3,3%	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



Calculation Date	11.12.2025				
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Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	

Delinquency Data and Ratios

Collection Period	Outstanding BOP	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 €	4.891.706,95 €	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 €	5.328.784,90 €	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%
41	570.129.389,58 €	3.270.910,87 €	3.015.472,85 €	523.870,24 €	4.324.867,15 €	98,05%	0,57%	0,53%	0,09%	0,76%
42	547.537.466,85 €	3.892.343,73 €	2.770.911,81 €	2.266.822,84 €	3.355.316,26 €	97,76%	0,71%	0,51%	0,41%	0,61%
43	525.478.887,66 €	3.220.590,92 €	1.083.273,29 €	3.804.331,90 €	2.761.434,36 €	97,93%	0,61%	0,21%	0,72%	0,53%
44	504.470.040,89 €	1.217.385,98 €	2.470.401,76 €	2.457.322,43 €	4.325.953,00 €	97,92%	0,24%	0,49%	0,49%	0,86%
45	483.797.256,40 €	3.666.050,91 €	2.289.090,67 €	2.104.811,90 €	2.941.467,90 €	97,73%	0,76%	0,47%	0,44%	0,61%
46	462.729.654,54 €	1.430.444,59 €	2.481.013,57 €	2.100.394,72 €	3.590.332,63 €	97,92%	0,31%	0,54%	0,45%	0,78%
47	443.196.259,31 €	3.479.794,80 €	879.683,18 €	2.279.885,16 €	3.359.991,49 €	97,74%	0,79%	0,20%	0,51%	0,76%
48	424.915.466,90 €	3.109.251,13 €	789.854,05 €	2.231.102,16 €	3.485.444,38 €	97,74%	0,73%	0,19%	0,53%	0,82%
49	406.972.073,69 €	1.212.942,40 €	2.178.056,14 €	1.796.094,18 €	3.737.363,05 €	97,81%	0,30%	0,54%	0,44%	0,92%
50	389.757.980,50 €	3.118.885,55 €	1.945.041,95 €	1.564.948,55 €	2.271.917,19 €	97,72%	0,80%	0,50%	0,40%	0,58%
51	374.849.302,11 €	2.336.577,88 €	2.007.672,25 €	459.404,84 €	3.254.026,55 €	97,85%	0,62%	0,54%	0,12%	0,87%
52	357.461.476,33 €	1.253.317,26 €	2.374.334,05 €	1.587.726,10 €	2.960.862,60 €	97,71%	0,35%	0,66%	0,44%	0,83%
53	341.121.321,93 €	2.766.773,45 €	2.174.527,97 €	1.450.008,08 €	1.963.450,76 €	97,55%	0,81%	0,64%	0,43%	0,58%
54	325.648.786,46 €	997.504,37 €	2.684.697,54 €	1.543.197,05 €	2.064.327,58 €	97,76%	0,31%	0,82%	0,47%	0,63%
55	310.618.786,56 €	2.247.778,36 €	723.490,30 €	2.142.429,59 €	1.907.741,66 €	97,74%	0,72%	0,23%	0,69%	0,61%
56	296.328.148,41 €	1.900.073,58 €	1.600.253,58 €	539.492,35 €	2.530.649,70 €	97,78%	0,64%	0,54%	0,18%	0,85%
57	282.720.890,45 €	2.225.557,08 €	603.253,87 €	1.572.362,61 €	2.395.545,46 €	97,60%	0,79%	0,21%	0,56%	0,85%
58	269.112.740,91 €	1.042.159,95 €	1.539.575,06 €	1.310.846,28 €	2.229.736,47 €	97,72%	0,39%	0,57%	0,49%	0,83%
59	256.430.146,52 €	1.576.053,23 €	1.757.965,22 €	1.023.322,37 €	1.591.357,85 €	97,68%	0,61%	0,69%	0,40%	0,92%
60	243.826.140,63 €	1.914.558,45 €	609.886,93 €	1.180.509,29 €	2.317.504,34 €	97,53%	0,79%	0,25%	0,48%	0,95%
61	231.450.349,60 €	812.500,83 €	1.604.942,76 €	1.075.425,92 €	2.066.599,24 €	97,60%	0,35%	0,69%	0,46%	0,89%
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3.2 Default Data



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period from	14.11.2025	to	15.12.2025	=	31 days
Collection Period from	01.11.2025	to	30.11.2025		

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	875.605,27 €	
Current Period Recoveries	3.483.326,67 €	
Current Period Net Default	-2.607.721,40 €	
New Number of Defaulted Contracts		106
Cumulative Default		
Cumulative Gross Default	121.574.366,58 €	
Cumulative Recoveries	23.957.032,43 €	
Cumulative Net Default	97.617.334,15 €	
Total Number of Defaulted Contracts		12.457

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	875.605,27 €
Class G Amount credited to the PDL	875.605,27 €
Class G PDL EoP	- €

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3.3 Defaults & Recoveries per period

Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	



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	2.760.606,09 €	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%	4.711.560,27 €	7.266.970,54 €	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%
41	9.994	1.281.616,34 €	100.741.492,28 €	2.730.124.401,23 €	3,69%	278.569,33 €	12.650.610,91 €	88.090.881,37 €	3,23%
42	10.140	1.250.891,31 €	101.992.383,59 €	2.730.124.401,23 €	3,74%	326.599,52 €	12.977.210,43 €	89.015.173,16 €	3,26%
43	10.276	1.166.417,58 €	103.158.801,17 €	2.730.124.401,23 €	3,78%	312.342,63 €	13.289.553,06 €	89.869.248,11 €	3,29%
44	10.441	1.702.421,65 €	104.861.222,82 €	2.730.124.401,23 €	3,84%	281.732,40 €	13.571.285,46 €	91.289.937,36 €	3,34%
45	10.597	1.445.215,19 €	106.306.438,01 €	2.730.124.401,23 €	3,89%	332.224,62 €	13.903.510,08 €	92.402.927,93 €	3,38%
46	10.756	1.454.671,96 €	107.761.109,97 €	2.730.124.401,23 €	3,95%	372.435,02 €	14.275.945,10 €	93.485.164,87 €	3,42%
47	10.887	1.011.398,35 €	108.772.508,32 €	2.730.124.401,23 €	3,98%	340.485,08 €	14.616.430,18 €	94.156.078,14 €	3,45%
48	11.030	1.119.787,70 €	109.892.296,02 €	2.730.124.401,23 €	4,03%	334.974,38 €	14.951.404,56 €	94.940.891,46 €	3,48%
49	11.171	1.364.789,39 €	111.257.085,41 €	2.730.124.401,23 €	4,08%	2.663.051,43 €	17.614.455,99 €	93.642.629,42 €	3,43%
50	11.287	944.075,13 €	112.201.160,54 €	2.730.124.401,23 €	4,11%	-8.077,94 €	17.606.378,05 €	94.594.782,49 €	3,46%
51	11.414	1.108.098,87 €	113.309.259,41 €	2.730.124.401,23 €	4,15%	236.397,08 €	17.842.757,13 €	95.466.484,28 €	3,50%
52	11.547	1.143.276,32 €	114.452.535,73 €	2.730.124.401,23 €	4,19%	262.503,79 €	18.105.278,92 €	96.347.256,81 €	3,53%
53	11.656	799.048,51 €	115.251.584,24 €	2.730.124.401,23 €	4,22%	263.265,02 €	18.368.543,94 €	96.883.040,30 €	3,55%
54	11.765	903.321,41 €	116.154.905,65 €	2.730.124.401,23 €	4,25%	268.765,70 €	18.637.309,64 €	97.517.596,01 €	3,57%
55	11.872	877.657,75 €	117.032.563,40 €	2.730.124.401,23 €	4,29%	282.796,35 €	18.920.105,99 €	98.112.457,41 €	3,59%
56	11.955	675.247,55 €	117.707.810,95 €	2.730.124.401,23 €	4,31%	318.422,42 €	19.238.528,41 €	98.469.282,54 €	3,61%
57	12.057	722.270,39 €	118.430.081,34 €	2.730.124.401,23 €	4,34%	299.460,15 €	19.537.988,56 €	98.892.092,78 €	3,62%
58	12.145	623.168,98 €	119.053.250,32 €	2.730.124.401,23 €	4,36%	318.748,76 €	19.856.737,32 €	99.196.513,00 €	3,63%
59	12.240	717.643,53 €	119.770.893,85 €	2.730.124.401,23 €	4,39%	291.127,67 €	20.147.864,99 €	99.623.028,86 €	3,65%
60	12.351	927.867,46 €	120.698.761,31 €	2.730.124.401,23 €	4,42%	325.840,77 €	20.473.705,76 €	100.225.055,55 €	3,67%
61	12.457	875.605,27 €	121.574.366,58 €	2.730.124.401,23 €	4,45%	3.483.326,67 €	23.957.032,43 €	97.617.334,15 €	3,58%
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4. Concentration Limits



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period from	14.11.2025	to	15.12.2025	=	31 days
Collection Period from	01.11.2025	to	30.11.2025		

Current Transaction Status

Amortising

Portfolio Concentrations

	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	5,60%	-	-	
Borrower Exposure (applicable for Total Portfolio)	-	200.000,00 €	-	
WA Remaining Term		80,00	-	

Maximum-Trigger	Current Value	Trigger Breach
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Purchase Shortfall Event

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%	
- from the Payment Date in Dec 2021 until (and including) the Payment Date in Nov 2022	2,50%	3,58%
- from the Payment Date in Dec 2022 until (and including) the Payment Date in Nov 2023	3,50%	
- from the Payment Date in Dec 2023 onwards	4,50%	
Class G PDL fully debited	0,00 €	0,00 €
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%	12,20%
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
Purchase Shortfall Event		
Termination Event or Service Termination Event		
Event of Default / Termination Event, as defined in the Interest Rate Swap		
Any debit of class G after application of funds in current period	n/a	n/a

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5. Outstanding Notes



Calculation Date	11.12.2025					
Payment Date	15.12.2025					
Period No	61					
Monthly Period	Dec 2025					
Interest Period	from	14.11.2025	to	15.12.2025	=	31 days
Collection Period	from	01.11.2025	to	30.11.2025		

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%	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)	AAA (sf)/Aaa (sf)	AA+ (sf)/Aaa (sf)	AA (sf)/Aa1 (sf)	AA- (sf)/Aa2 (sf)	A+ (sf)/Aa3 (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	190.950.441,30 €	149.439.475,80 €	10.255.650,30 €	11.720.743,20 €	8.790.557,40 €	5.860.371,60 €	4.883.643,00 €	- €
Replenishment	- €							
Amortisation	11.832.989,40 €							
Redemption per Class		9.260.600,40 €	635.531,40 €	726.321,60 €	544.741,20 €	363.160,80 €	302.634,00 €	- €
Redemption per Note		672,52 €	672,52 €	672,52 €	672,52 €	672,52 €	672,52 €	- €
Class Principal Outstanding Balance End of Period	179.117.451,90 €	140.178.875,40 €	9.620.118,90 €	10.994.421,60 €	8.245.816,20 €	5.497.210,80 €	4.581.009,00 €	- €
Current Tranching		78,3%	5,4%	6,1%	4,6%	3,1%	2,6%	0,0%
Current Pool Factor	0,10	0,10	0,10	0,10	0,10	0,10	0,10	0,00
2. Payments to Investors per Note	All notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	1,871%	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	30							
Principal Outstanding per Note Beginning of Period		10.852,54 €	10.852,54 €	10.852,54 €	10.852,54 €	10.852,54 €	10.852,54 €	- €
Class G only: Accrued Target Amortisation Amounts								- €
> Principal Repayment per Note		672,52 €	672,52 €	672,52 €	672,52 €	672,52 €	672,52 €	- €
Principal Outstanding per Note End of Period		10.180,02 €	10.180,02 €	10.180,02 €	10.180,02 €	10.180,02 €	10.180,02 €	- €
> Interest accrued for the period	-	330.893,10 €	26.677,35 €	36.547,20 €	33.088,50 €	29.122,20 €	30.154,50 €	- €
Interest Payment		330.893,10 €	26.677,35 €	36.547,20 €	33.088,50 €	29.122,20 €	30.154,50 €	- €
Interest Payment per Note		24,03 €	28,23 €	33,84 €	40,85 €	53,93 €	67,01 €	- €
3. Credit Enhancements		Class A	Class B	Class C	Class D	Class E	Class F	Class G
Initial total CE (Subordination, Reserve)		23,50%	18,25%	12,25%	7,75%	4,75%	2,25%	0,00%
Current CE		36,17%	31,79%	26,78%	23,03%	20,53%	18,44%	18,44%

* Last rating action as of 24.02.2025

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6. Original Principal Balance



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	

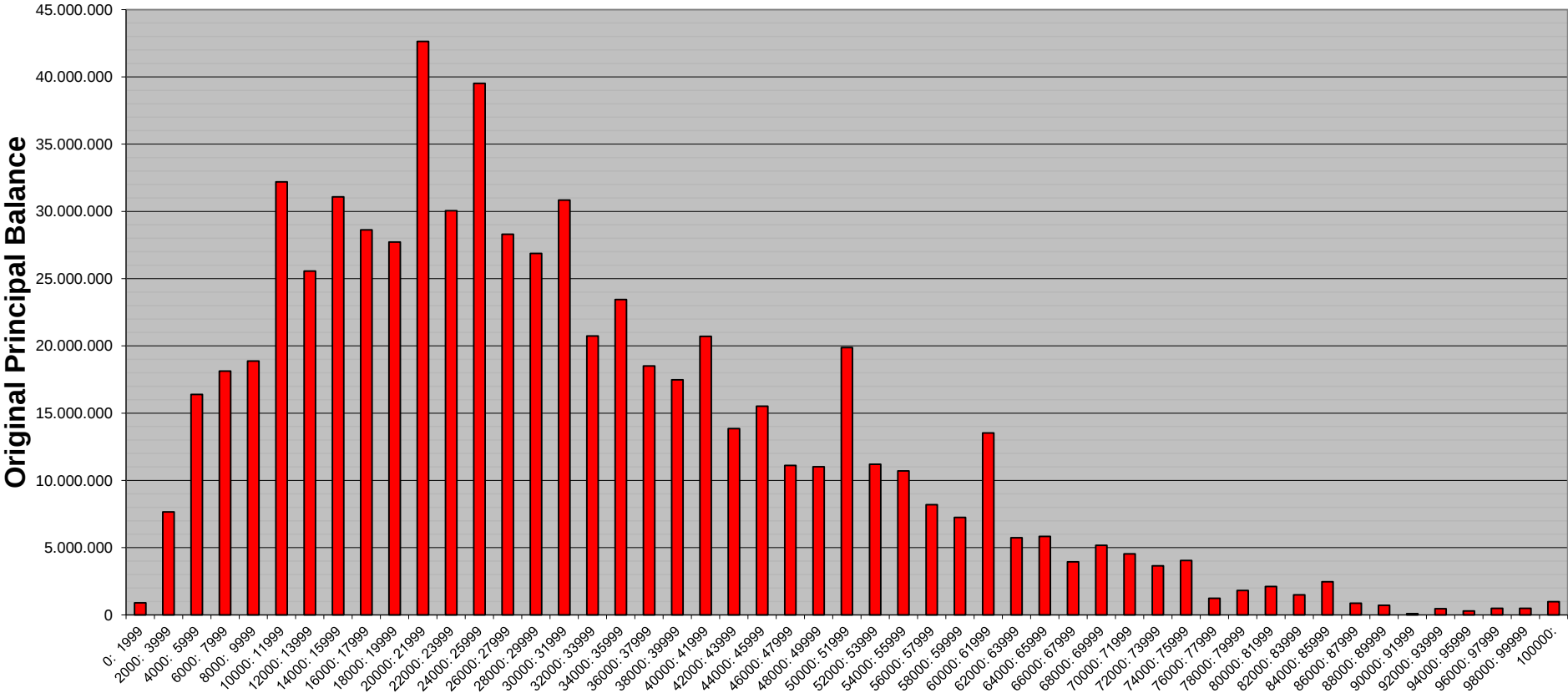
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	892.323,53	0,13%	677	1,91%
2000: 3999	7.655.362,95	1,13%	2.602	7,34%
4000: 5999	16.394.506,91	2,43%	3.334	9,41%
6000: 7999	18.134.282,08	2,69%	2.657	7,50%
8000: 9999	18.875.982,26	2,80%	2.136	6,03%
10000: 11999	32.190.075,29	4,77%	3.015	8,51%
12000: 13999	25.563.352,35	3,79%	1.996	5,63%
14000: 15999	31.081.726,19	4,61%	2.077	5,86%
16000: 17999	28.629.544,25	4,24%	1.691	4,77%
18000: 19999	27.726.924,64	4,11%	1.470	4,15%
20000: 21999	42.637.865,89	6,32%	2.068	5,84%
22000: 23999	30.043.629,26	4,45%	1.310	3,70%
24000: 25999	39.521.431,89	5,86%	1.585	4,47%
26000: 27999	28.302.589,12	4,19%	1.052	2,97%
28000: 29999	26.878.961,22	3,98%	928	2,62%
30000: 31999	30.834.338,39	4,57%	1.006	2,84%
32000: 33999	20.742.946,84	3,07%	631	1,78%
34000: 35999	23.445.725,04	3,47%	671	1,89%
36000: 37999	18.513.093,77	2,74%	501	1,41%
38000: 39999	17.484.866,87	2,59%	449	1,27%
40000: 41999	20.711.598,85	3,07%	509	1,44%
42000: 43999	13.855.348,25	2,05%	323	0,91%
44000: 45999	15.513.193,26	2,30%	345	0,97%
46000: 47999	11.118.606,65	1,65%	237	0,67%
48000: 49999	11.017.568,81	1,63%	225	0,64%
50000: 51999	19.878.425,71	2,95%	394	1,11%
52000: 53999	11.198.098,39	1,66%	211	0,60%
54000: 55999	10.708.380,58	1,59%	195	0,55%
56000: 57999	8.197.854,82	1,21%	144	0,41%
58000: 59999	7.246.451,43	1,07%	123	0,35%
60000: 61999	13.526.552,48	2,00%	224	0,63%
62000: 63999	5.734.131,34	0,85%	91	0,26%
64000: 65999	5.830.430,53	0,86%	90	0,25%
66000: 67999	3.941.679,48	0,58%	59	0,17%
68000: 69999	5.173.066,36	0,77%	75	0,21%
70000: 71999	4.537.857,11	0,67%	64	0,18%
72000: 73999	3.653.758,25	0,54%	50	0,14%
74000: 75999	4.044.260,82	0,60%	54	0,15%
76000: 77999	1.234.002,55	0,18%	16	0,05%
78000: 79999	1.815.656,06	0,27%	23	0,06%
80000: 81999	2.106.766,01	0,31%	26	0,07%
82000: 83999	1.494.955,33	0,22%	18	0,05%
84000: 85999	2.460.131,13	0,36%	29	0,08%
86000: 87999	871.380,79	0,13%	10	0,03%
88000: 89999	711.776,36	0,11%	8	0,02%
90000: 91999	90.289,40	0,01%	1	0,00%
92000: 93999	463.371,48	0,07%	5	0,01%
94000: 95999	285.313,62	0,04%	3	0,01%
96000: 97999	484.183,97	0,07%	5	0,01%
98000: 99999	496.306,37	0,07%	5	0,01%
100000:	983.977,09	0,15%	9	0,03%
Total	674.934.902,02	100,00%	35.427	100,00%

Statistics in EUR	
Average Amount	19.051,43

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6.1 Original PB (Graph)

Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	



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7. Current Principal Balance



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	

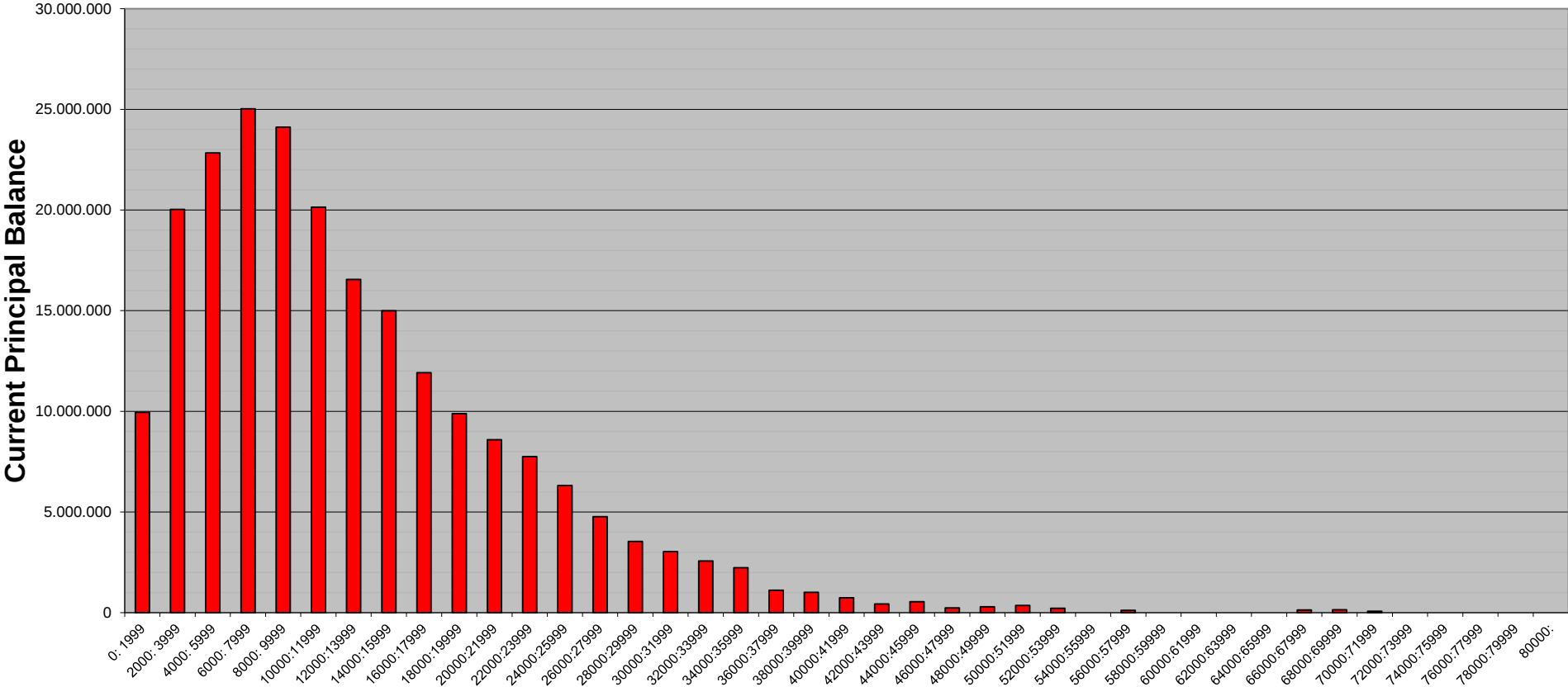
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	9.952.346,45	4,53%	10.681	30,15%
2000: 3999	20.031.394,38	9,12%	6.828	19,27%
4000: 5999	22.836.714,69	10,40%	4.618	13,04%
6000: 7999	25.027.379,91	11,40%	3.597	10,15%
8000: 9999	24.116.113,96	10,98%	2.692	7,60%
10000:11999	20.141.738,35	9,17%	1.839	5,19%
12000:13999	16.551.340,01	7,54%	1.278	3,61%
14000:15999	14.991.035,17	6,83%	1.004	2,83%
16000:17999	11.919.382,62	5,43%	704	1,99%
18000:19999	9.885.692,16	4,50%	522	1,47%
20000:21999	8.586.908,97	3,91%	409	1,15%
22000:23999	7.746.883,84	3,53%	338	0,95%
24000:25999	6.315.805,06	2,88%	253	0,71%
26000:27999	4.762.420,70	2,17%	177	0,50%
28000:29999	3.534.885,90	1,61%	122	0,34%
30000:31999	3.036.906,11	1,38%	98	0,28%
32000:33999	2.568.457,00	1,17%	78	0,22%
34000:35999	2.230.183,06	1,02%	64	0,18%
36000:37999	1.112.266,39	0,51%	30	0,08%
38000:39999	1.011.875,62	0,46%	26	0,07%
40000:41999	736.844,43	0,34%	18	0,05%
42000:43999	428.376,55	0,20%	10	0,03%
44000:45999	539.975,32	0,25%	12	0,03%
46000:47999	232.538,24	0,11%	5	0,01%
48000:49999	291.520,56	0,13%	6	0,02%
50000:51999	356.301,95	0,16%	7	0,02%
52000:53999	213.885,92	0,10%	4	0,01%
54000:55999	0,00	0,00%	0	0,00%
56000:57999	114.034,17	0,05%	2	0,01%
58000:59999	0,00	0,00%	0	0,00%
60000:61999	0,00	0,00%	0	0,00%
62000:63999	0,00	0,00%	0	0,00%
64000:65999	0,00	0,00%	0	0,00%
66000:67999	134.967,97	0,06%	2	0,01%
68000:69999	139.005,10	0,06%	2	0,01%
70000:71999	70.143,29	0,03%	1	0,00%
72000:73999	0,00	0,00%	0	0,00%
74000:75999	0,00	0,00%	0	0,00%
76000:77999	0,00	0,00%	0	0,00%
78000:79999	0,00	0,00%	0	0,00%
80000:	0,00	0,00%	0	0,00%
Total	219.617.323,85	100,00%	35.427	100,00%

Statistics	in EUR
Average Amount	6.199,15

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7.1 Current PB (Graph)

Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	



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8. Borrower Concentration



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	70.143,29	0,0319%	1
2	69.942,80	0,0318%	1
3	69.062,30	0,0314%	1
4	67.536,77	0,0308%	1
5	67.431,20	0,0307%	1
6	57.352,43	0,0261%	1
7	56.681,74	0,0258%	1
8	53.800,41	0,0245%	1
9	53.486,30	0,0244%	1
10	53.475,23	0,0243%	1
11	53.123,98	0,0242%	1
12	51.739,67	0,0236%	1
13	51.489,86	0,0234%	1
14	51.151,71	0,0233%	1
15	50.818,16	0,0231%	1
16	50.544,96	0,0230%	1
17	50.291,01	0,0229%	1
18	50.266,58	0,0229%	1
19	49.584,76	0,0226%	1
20	49.159,76	0,0224%	1
21	48.889,53	0,0223%	2
22	48.311,79	0,0220%	1
23	48.189,83	0,0219%	1
24	48.177,21	0,0219%	1
25	48.097,21	0,0219%	1
	1.368.748,49	0,6232%	26

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9. Geographical Distribution



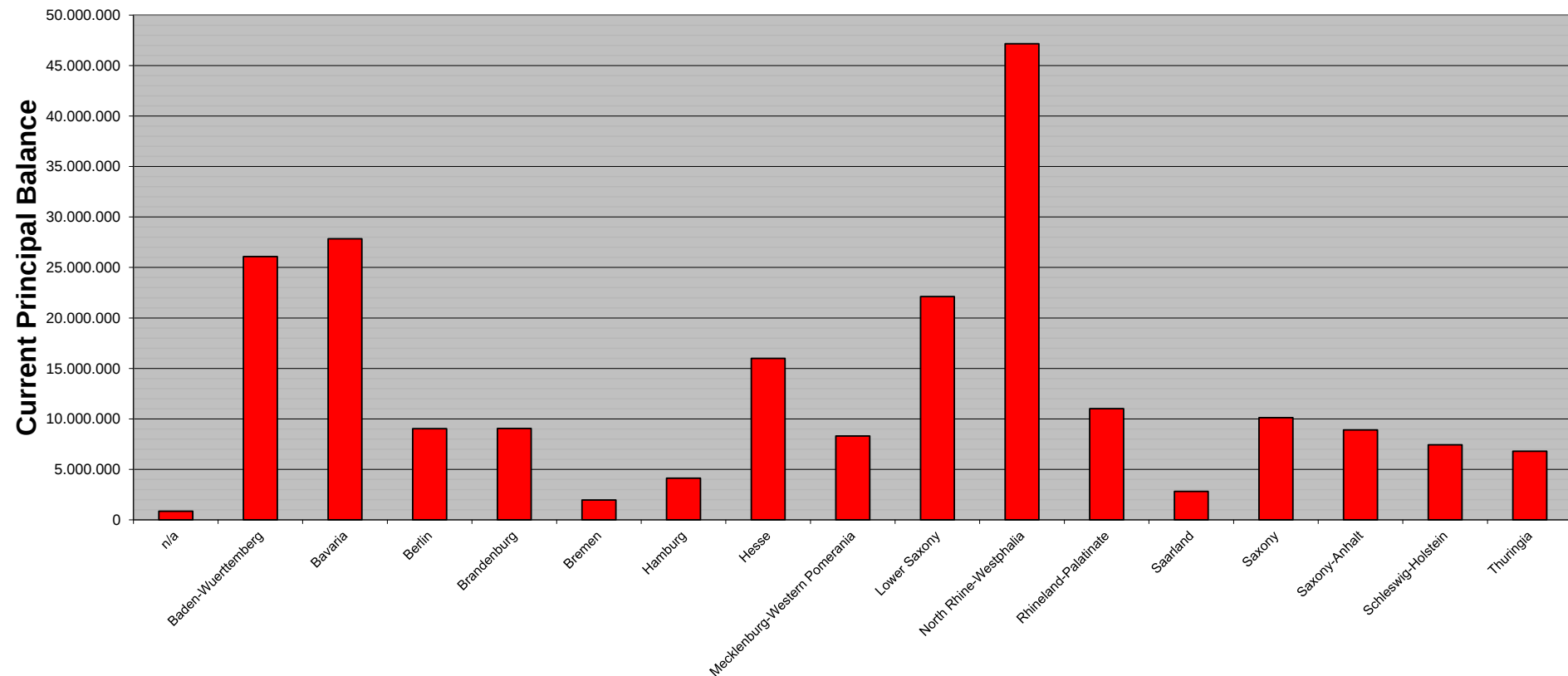
Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	

State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
n/a	853.589,42	0,39%	132	0,37%
Baden-Wuerttemberg	26.087.871,03	11,88%	3.948	11,14%
Bavaria	27.846.507,34	12,68%	4.276	12,07%
Berlin	9.031.469,67	4,11%	1.484	4,19%
Brandenburg	9.053.278,01	4,12%	1.620	4,57%
Bremen	1.957.210,94	0,89%	304	0,86%
Hamburg	4.124.670,67	1,88%	656	1,85%
Hesse	15.991.785,95	7,28%	2.521	7,12%
Mecklenburg-Western Pomerania	8.309.324,07	3,78%	1.336	3,77%
Lower Saxony	22.113.858,79	10,07%	3.637	10,27%
North Rhine-Westphalia	47.168.177,51	21,48%	7.537	21,27%
Rhineland-Palatinate	11.012.429,46	5,01%	1.787	5,04%
Saarland	2.817.757,95	1,28%	442	1,25%
Saxony	10.115.147,21	4,61%	1.796	5,07%
Saxony-Anhalt	8.897.763,52	4,05%	1.490	4,21%
Schleswig-Holstein	7.429.668,75	3,38%	1.284	3,62%
Thuringia	6.806.813,56	3,10%	1.177	3,32%
Total	219.617.323,85	100,00%	35.427	100,00%

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9.1 Geographical Distribution (Graph)

Calculation Date	11.12.2025					
Payment Date	15.12.2025					
Period No	61					
Monthly Period	Dec 2025					
Interest Period	from	14.11.2025	to	15.12.2025	=	31 days
Collection Period	from	01.11.2025	to	30.11.2025		



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10. Collateral



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	

<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	16.726.281,22	7,62%	1.672	4,72%
unsecured	202.891.042,63	92,38%	33.755	95,28%
Total	219.617.323,85	100,00%	35.427	100,00%

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11. Insurances



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	

<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	85.355.655,46	38,87%	15.897	44,87%
Yes	134.261.668,39	61,13%	19.530	55,13%
Total	219.617.323,85	100,00%	35.427	100,00%

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12. Payment Methods



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	

<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	201.300.850,93	91,66%	32.928	92,95%
Other	18.316.472,92	8,34%	2.499	7,05%
Total	219.617.323,85	100,00%	35.427	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	61.800.640,33	28,14%	9.629	27,18%
1st of month	157.816.683,52	71,86%	25.798	72,82%
Total	219.617.323,85	100,00%	35.427	100,00%

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13. Effective Interest Rate



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	742.725,60	0,34%	491	1,39%
1: 1	1.807.185,06	0,82%	535	1,51%
2: 2	15.498.015,07	7,06%	2.528	7,14%
3: 3	27.123.175,34	12,35%	4.722	13,33%
4: 4	45.583.392,54	20,76%	8.100	22,86%
5: 5	45.334.631,11	20,64%	6.875	19,41%
6: 6	45.415.231,74	20,68%	5.857	16,53%
7: 7	26.330.979,52	11,99%	4.367	12,33%
8: 8	8.257.608,42	3,76%	1.291	3,64%
9: 9	2.727.971,04	1,24%	527	1,49%
10:10	607.637,95	0,28%	103	0,29%
11:11	142.861,50	0,07%	22	0,06%
12:12	42.390,35	0,02%	8	0,02%
13:	3.518,61	0,00%	1	0,00%
Total	219.617.323,85	100,00%	35.427	100,00%

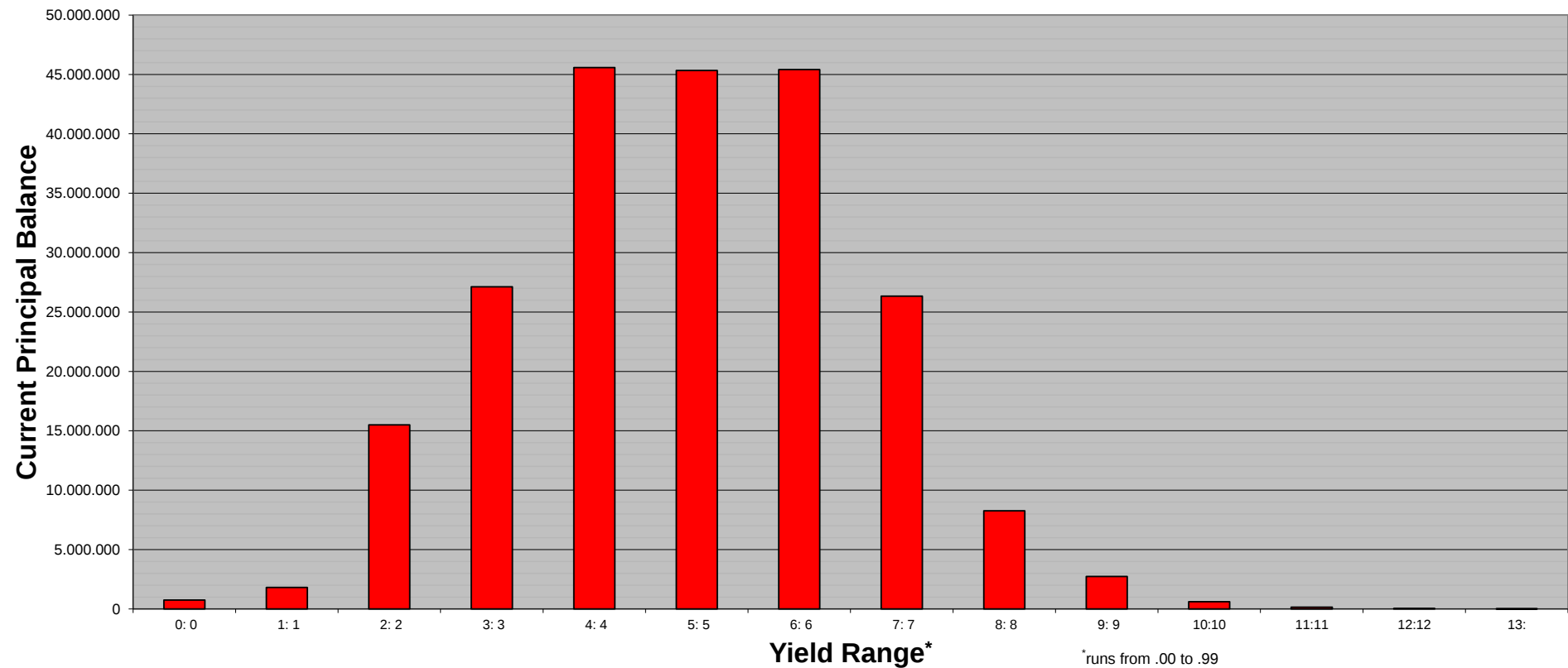
Statistics		in %
WA Interest		5,66%

* runs from .00 to .99

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13.1 Effective Interest Rate (Graph)

Calculation Date	11.12.2025					
Payment Date	15.12.2025					
Period No	61					
Monthly Period	Dec 2025					
Interest Period	from	14.11.2025	to	15.12.2025	=	31 days
Collection Period	from	01.11.2025	to	30.11.2025		



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14. Seasoning



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	0,00	0,00%	0	0,00%
3: 5	0,00	0,00%	0	0,00%
6: 8	0,00	0,00%	0	0,00%
9:11	0,00	0,00%	0	0,00%
12:14	0,00	0,00%	0	0,00%
15:17	0,00	0,00%	0	0,00%
18:20	0,00	0,00%	0	0,00%
21:23	0,00	0,00%	0	0,00%
24:26	0,00	0,00%	0	0,00%
27:29	0,00	0,00%	0	0,00%
30:32	0,00	0,00%	0	0,00%
33:35	0,00	0,00%	0	0,00%
36:38	0,00	0,00%	0	0,00%
39:41	0,00	0,00%	0	0,00%
42:44	0,00	0,00%	0	0,00%
45:47	0,00	0,00%	0	0,00%
48:50	22.922,74	0,01%	5	0,01%
51:53	11.665.747,58	5,31%	1.272	3,59%
54:56	23.257.148,31	10,59%	2.813	7,94%
57:59	25.039.630,81	11,40%	3.355	9,47%
60:62	35.022.438,18	15,95%	5.008	14,14%
63:65	44.974.564,37	20,48%	7.089	20,01%
66:68	29.244.778,67	13,32%	5.054	14,27%
69:71	24.532.651,85	11,17%	4.894	13,81%
72:74	17.671.026,71	8,05%	3.670	10,36%
75:77	2.092.416,66	0,95%	411	1,16%
78:80	2.490.495,43	1,13%	569	1,61%
81:	3.603.502,54	1,64%	1.287	3,63%
Total	219.617.323,85	100,00%	35.427	100,00%

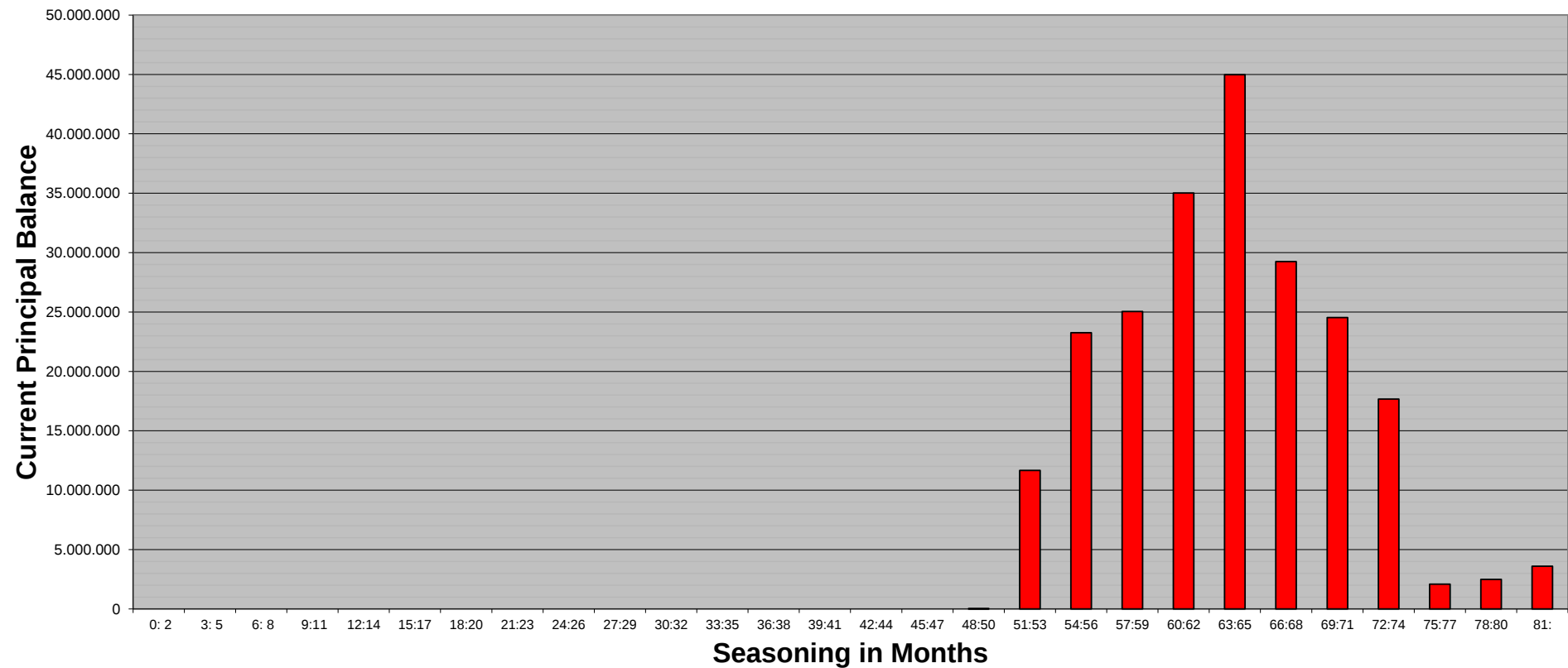
Statistics

WA Seasoning	63,63
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14.1 Seasoning (Graph)

Calculation Date	11.12.2025					
Payment Date	15.12.2025					
Period No	61					
Monthly Period	Dec 2025					
Interest Period	from	14.11.2025	to	15.12.2025	=	31 days
Collection Period	from	01.11.2025	to	30.11.2025		



SC Germany Consumer 2020-1 Monthly Investor Report

15. Remaining Term



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	3.155.475,39	1,44%	3.931	11,10%
7: 13	10.420.274,98	4,74%	4.244	11,98%
14: 20	20.552.949,41	9,36%	5.470	15,44%
21: 27	38.194.520,16	17,39%	6.735	19,01%
28: 34	61.778.423,91	28,13%	7.867	22,21%
35: 41	51.757.368,93	23,57%	4.909	13,86%
42: 48	25.595.271,28	11,65%	1.870	5,28%
49: 55	5.272.762,03	2,40%	273	0,77%
56: 62	1.549.424,73	0,71%	71	0,20%
63: 69	481.345,27	0,22%	21	0,06%
70: 76	347.338,88	0,16%	14	0,04%
77: 83	277.331,30	0,13%	11	0,03%
84: 90	46.715,36	0,02%	3	0,01%
91: 97	135.851,39	0,06%	5	0,01%
98:	52.270,83	0,02%	3	0,01%
Total	219.617.323,85	100,00%	35.427	100,00%

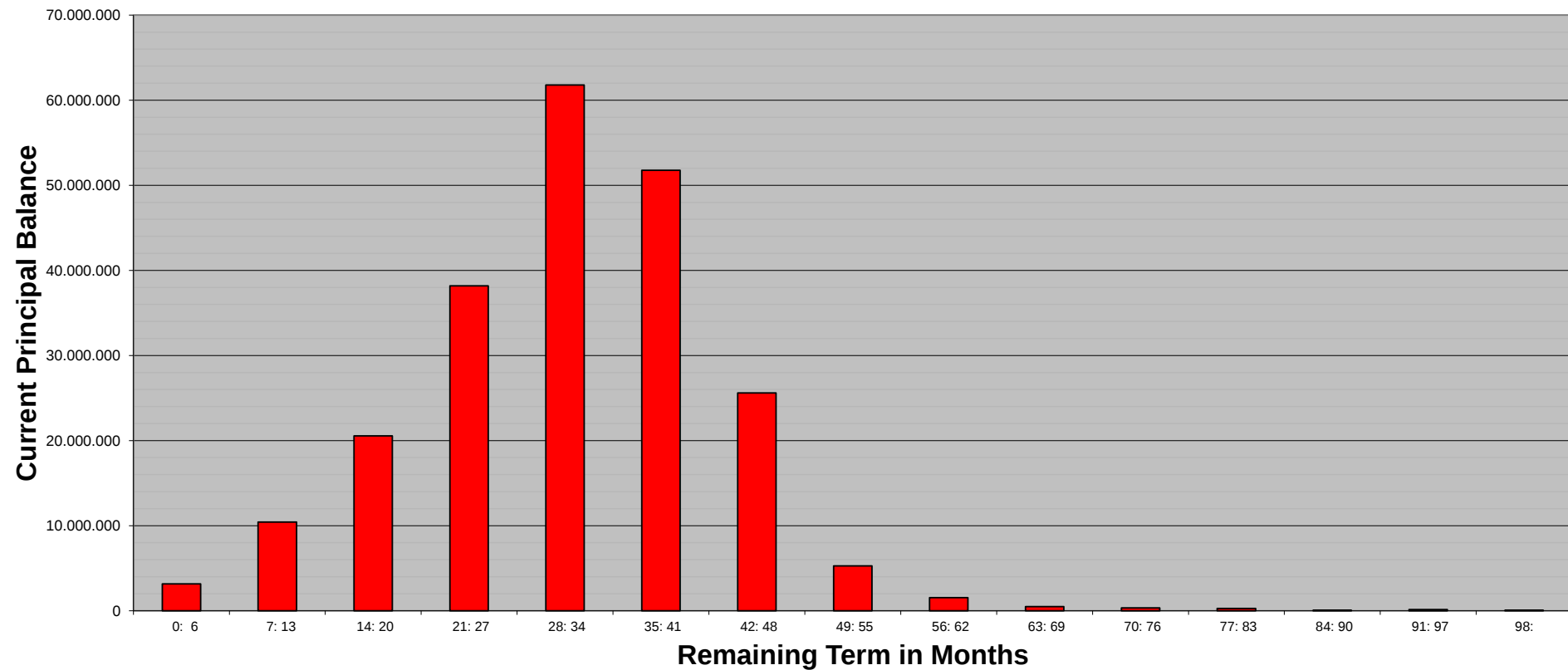
Statistics

WA Remaining Term	31,34
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SC Germany Consumer 2020-1
Monthly Investor Report

15.1 Remaining Term (Graph)

Calculation Date	11.12.2025					
Payment Date	15.12.2025					
Period No	61					
Monthly Period	Dec 2025					
Interest Period	from	14.11.2025	to	15.12.2025	=	31 days
Collection Period	from	01.11.2025	to	30.11.2025		



SC Germany Consumer 2020-1
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16. Original Term



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	

Original Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 13	-16.627,01	-0,01%	17	0,05%
14: 20	-32.552,49	-0,01%	25	0,07%
21: 27	-2.297,21	0,00%	21	0,06%
28: 34	-31.354,06	-0,01%	17	0,05%
35: 41	18.056,07	0,01%	25	0,07%
42: 48	667,26	0,00%	15	0,04%
49: 55	157.114,77	0,07%	78	0,22%
56: 62	1.237.674,89	0,56%	1.420	4,01%
63: 69	1.040.880,77	0,47%	690	1,95%
70: 76	9.021.212,91	4,11%	4.279	12,08%
77: 83	4.849.191,72	2,21%	1.191	3,36%
84: 90	40.315.215,63	18,36%	9.583	27,05%
91: 97	71.211.717,73	32,43%	8.879	25,06%
98: 104	75.183.653,76	34,23%	8.199	23,14%
105: 111	11.190.026,09	5,10%	704	1,99%
112:	5.474.743,02	2,49%	284	0,80%
Total	219.617.323,85	100,00%	35.427	100,00%

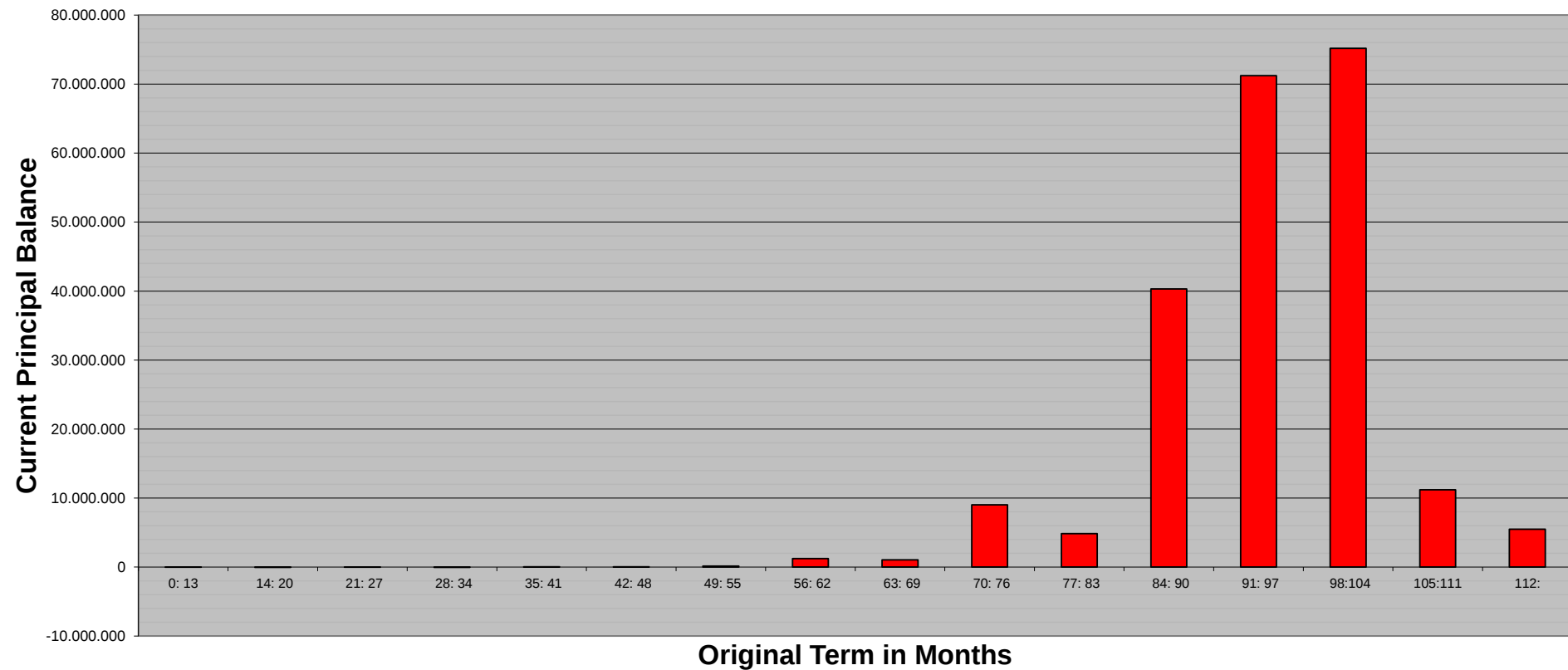
Statistics

WA Original Term	94,97
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SC Germany Consumer 2020-1
Monthly Investor Report

16.1 Original Term (Graph)

Calculation Date	11.12.2025					
Payment Date	15.12.2025					
Period No	61					
Monthly Period	Dec 2025					
Interest Period	from	14.11.2025	to	15.12.2025	=	31 days
Collection Period	from	01.11.2025	to	30.11.2025		



**SC Germany Consumer 2020-1
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17. Loan Concentration



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	

<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	215.046.566,04	97,92%	33.641	94,96%	33.641	97,89%
2: 2	3.680.134,14	1,68%	1.136	3,21%	568	1,65%
3: 3	482.313,67	0,22%	270	0,76%	90	0,26%
4: 4	156.312,43	0,07%	132	0,37%	33	0,10%
5: 5	60.775,84	0,03%	50	0,14%	10	0,03%
6: 6	49.952,24	0,02%	42	0,12%	7	0,02%
7:	141.269,49	0,06%	156	0,44%	17	0,05%
Total	219.617.323,85	100,00%	35.427	100,00%	34.366	100,00%

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18. Amortisation Profile



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	=
Collection Period	from	01.11.2025	to	30.11.2025	31 days

Amortisation profile

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	219.617.323,85 €	51	889.810,42 €
2	211.108.575,03 €	52	780.237,32 €
3	202.974.613,18 €	53	688.205,19 €
4	194.962.855,23 €	54	609.711,41 €
5	187.044.701,97 €	55	545.087,29 €
6	179.238.675,13 €	56	488.658,84 €
7	171.532.213,93 €	57	438.320,22 €
8	163.913.164,89 €	58	395.666,71 €
9	156.385.443,28 €	59	358.211,75 €
10	148.958.861,31 €	60	326.216,04 €
11	141.632.376,47 €	61	299.176,49 €
12	134.407.044,81 €	62	274.970,79 €
13	127.268.874,03 €	63	252.370,19 €
14	120.271.630,62 €	64	231.788,29 €
15	113.452.347,30 €	65	212.535,04 €
16	106.770.427,68 €	66	194.730,16 €
17	100.198.633,00 €	67	178.011,99 €
18	93.797.493,92 €	68	162.444,71 €
19	87.556.192,76 €	69	148.509,67 €
20	81.488.760,04 €	70	136.100,83 €
21	75.566.348,97 €	71	123.679,44 €
22	69.792.410,29 €	72	111.195,53 €
23	64.177.167,14 €	73	100.148,43 €
24	58.726.579,00 €	74	90.219,42 €
25	53.406.981,19 €	75	81.554,23 €
26	48.378.854,73 €	76	73.553,10 €
27	43.633.938,17 €	77	66.264,23 €
28	39.132.893,75 €	78	59.238,08 €
29	34.853.470,58 €	79	52.936,44 €
30	30.870.980,01 €	80	46.604,72 €
31	27.198.636,77 €	81	41.492,15 €
32	23.781.773,55 €	82	37.844,22 €
33	20.616.178,08 €	83	34.926,01 €
34	17.727.776,08 €	84	31.994,26 €
35	15.163.083,13 €	85	29.048,91 €
36	12.916.936,78 €	86	26.169,79 €
37	10.938.150,03 €	87	23.277,20 €
38	9.202.438,99 €	88	20.542,11 €
39	7.704.106,39 €	89	17.794,48 €
40	6.391.400,33 €	90	15.034,26 €
41	5.233.556,07 €	91	12.660,26 €
42	4.252.958,28 €	92	10.275,22 €
43	3.460.043,48 €	93	8.371,51 €
44	2.814.106,98 €	94	6.458,94 €
45	2.301.454,90 €	95	4.537,46 €
46	1.906.459,66 €	96	2.906,01 €
47	1.612.350,14 €	97	2.224,51 €
48	1.381.254,78 €	98	1.538,91 €
49	1.188.742,74 €	99	849,20 €
50	1.025.077,26 €	100	155,36 €

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19. Priority of Payments + Transaction Costs



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	

Pre-Enforcement Available Interest Amount

Interest Collections	+	1.020.071,01 €
Other Interest Payments by the Seller to the Issuer	+	- €
Recoveries	+	3.483.326,67 €
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	+	401.536,95 €
Principal Amount borrowed to cover interest shortfall (Senior Expense Deficit)	+	- €
Other Amounts paid to the Issuer	+	- €
Available Interest Amount	=	10.904.934,63 €

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+	10.957.420,48 €
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	+	91,70 €
Mezzanine Loan Disbursement Amount paid by the Originator to the Issuer	+	- €
Principal Deficiency Sub-Ledger	+	875.605,27 €
Rounding Differences from previous period	+	- €
Available Principal Amount	=	11.833.117,45 €

Pre-Enforcement Interest Priority of Payments

Available Interest Amount	10.904.934,63 €
Senior Expenses and Taxes	- 31.000,00 €
Swap Interest Payment other than subordinated Payments	- - €
Interest on Class A Notes	- 330.893,10 €
Interest on Class B (if Most Senior Note or Class B PDL < 25%)	- 26.677,35 €
Interest on Class C (if Most Senior Note or Class C PDL < 25%)	- 36.547,20 €
Interest on Class D (if Most Senior Note or Class D PDL < 25%)	- 33.088,50 €
Interest on Class E (if Most Senior Note or Class E PDL < 25%)	- 29.122,20 €
Interest on Class F (if Most Senior Note or Class F PDL < 25%)	- 30.154,50 €
Required Liquidity Reserve Amount Replenishment	- 6.000.000,00 €
Liquidity Reserve Reduction Amount	- - €
Crediting the PDLs until cleared	- 875.605,27 €
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	3.511.846,51 €

Pre-Enforcement Principal Priority of Payments

Available Principal Amount	11.833.117,45 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 11.833.117,45 €
Replenishment	- - €
Purchase Shortfall Amount	- 128,05 €
Prior to Sequential Payment Trigger Event: Class A Pro Rata- Principal Payment Amount	- 9.260.600,40 €
Prior to Sequential Payment Trigger Event: Class B Pro Rata- Principal Payment Amount	- 635.531,40 €
Prior to Sequential Payment Trigger Event: Class C Pro Rata- Principal Payment Amount	- 726.321,60 €
Prior to Sequential Payment Trigger Event: Class D Pro Rata- Principal Payment Amount	- 544.741,20 €
Prior to Sequential Payment Trigger Event: Class E Pro Rata- Principal Payment Amount	- 363.160,80 €
Prior to Sequential Payment Trigger Event: Class F Pro Rata- Principal Payment Amount	- 302.634,00 €
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	31.000,00 €								
Interest accrued for the Period	486.482,85 €	330.893,10 €	26.677,35 €	36.547,20 €	33.088,50 €	29.122,20 €	30.154,50 €	- €	- €
Cumulative Interest accrued	90.362.629,76 €	52.966.993,50 €	4.794.003,90 €	7.245.061,20 €	7.089.533,10 €	6.786.871,20 €	7.372.822,50 €	4.103.682,75 €	3.661,61 €
Interest Payments	486.482,85 €	330.893,10 €	26.677,35 €	36.547,20 €	33.088,50 €	29.122,20 €	30.154,50 €	- €	- €
Cumulative Interest Payments	90.362.629,76 €	52.966.993,50 €	4.794.003,90 €	7.245.061,20 €	7.089.533,10 €	6.786.871,20 €	7.372.822,50 €	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



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

9.957.085,82 €

Calculation Date	11.12.2025				
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Collection Period	from	01.11.2025	to	30.11.2025	

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21. Counterparties



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:

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

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

Cash Administrator and Calculation Agent:

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

Transaction Security Trustee:

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

Data Trustee:

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

Interest Swap Counterparty:

DZ Bank AG
Platz der Republik
60265 Frankfurt am Main
Germany

Rating Agencies:

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

Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
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Collection Period	from	01.11.2025	to	30.11.2025	

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

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

Ratings as of 30.11.2025, data source: Bloomberg

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22. Issuer Information



Calculation Date	11.12.2025				
Payment Date	15.12.2025				
Period No	61				
Monthly Period	Dec 2025				
Interest Period	from	14.11.2025	to	15.12.2025	= 31 days
Collection Period	from	01.11.2025	to	30.11.2025	

Deal Name:

SC Germany Consumer 2020-1

Issuer:

SC GERMANY S.A., COMPARTMENT CONSUMER 2020-1

The Managing Directors
22-24 Boulevard Royal
L-2449 Luxembourg,
Grand Duchy of Luxembourg

LEI:

549300I0DV9V1WKUO071

Seller of the Receivables:

Santander Consumer Bank AG

Servicer Name:

Santander Consumer Bank AG

Reporting Entity:

Santander Consumer Bank AG

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

SPV-Administrator:

Circumference FS (Luxembourg) S.A.

22-24 Boulevard Royal
L-2449 Luxembourg,
Grand Duchy of Luxembourg

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



Calculation Date	11.12.2025					
Payment Date	15.12.2025					
Period No	61					
Monthly Period	Dec 2025					
Interest Period	from	14.11.2025	to	15.12.2025	=	31 days
Collection Period	from	01.11.2025	to	30.11.2025		

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 190.950.441,30 €
Fixed Rate -0,5710%
Floating Rate (Euribor) 1,8710%
Net Swap Payments -401.536,95 €
Notional Amount next period 179.117.451,90 €

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 30.11.2025, data source: Bloomberg

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

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24. Santander Consumer Bank



Contact Details

Team ABS

abs_ger@santander.de

Calculation Date	11.12.2025					
Payment Date	15.12.2025					
Period No	61					
Monthly Period	Dec 2025					
Interest Period	from	14.11.2025	to	15.12.2025	=	31 days
Collection Period	from	01.11.2025	to	30.11.2025		

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	A2(cr)	P-1(cr)	STABLE
A+	F1	STABLE	A2(cr)	P-1(cr)	STABLE
A	F1	STABLE	A1(cr)	P-1(cr)	STABLE

Ratings as of 30.11.2025, data source: Bloomberg

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Monthly Investor Report**

25. Glossary



Calculation Date	11.12.2025					
Payment Date	15.12.2025					
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Monthly Period	Dec 2025					
Interest Period	from	14.11.2025	to	15.12.2025	=	31 days
Collection Period	from	01.11.2025	to	30.11.2025		

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.