

SC Germany Leasing 2023-1 Monthly Investor Report



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Cover Sheet Monthly Investor Report



Calculation Date	10.05.2024				
Payment Date	14.05.2024				
Period No	5				
Monthly Period	May 2024				
Interest Period from	15.04.2024	to	14.05.2024	=	29 days
Collection Period from	01.04.2024	to	30.04.2024		

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1. Portfolio Information



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Monthly Period	May 2024				
Interest Period	from	15.04.2024	to	14.05.2024	= 29 days
Collection Period	from	01.04.2024	to	30.04.2024	

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	71.804	699.999.999,56 €	699.999.995,73 €
Scheduled Principal Payments		23.866.351,46 €	23.082.229,89 €
Prepayment Principal		2.093.402,29 €	1.693.894,20 €
Total Principal Collections		25.959.753,75 €	24.776.124,09 €
Fee Payments		195.455,21 €	147.476,14 €
Interest Payments		3.363.872,93 €	3.191.006,60 €
Total Interest & Fee Collections		3.559.328,14 €	3.338.482,74 €
Defaults		79.849,36 €	151.627,82 €
Replenishment Amount		26.039.589,02 €	24.927.755,74 €
End of Period		699.999.985,47 €	699.999.999,56 €
Purchase Shortfall Amount		14,53 €	0,44 €
Total Assets (End of Period)	73.406	700.000.000,00 €	700.000.000,00 €
Current Prepayment Rate (annualised)		3,53%	2,87%

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1.1 Portfolio Information per period



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Payment Date	14.05.2024	
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Monthly Period	May 2024	
Interest Period	from 15.04.2024	to 14.05.2024 = 29 days
Collection Period	from 01.04.2024	to 30.04.2024

Collection Period	Outstanding BOP	Scheduled Principal Payments	Prepayment Principal	Total Principal Collections	Prepayment Rate
1	€ 699.999.990,57	€ 22.810.056,35	€ 71.869,43	€ 22.881.925,78	0,12%
2	€ 699.999.988,76	€ 24.433.001,09	€ 60.349,41	€ 24.493.350,50	0,10%
3	€ 699.999.991,38	€ 21.598.832,85	€ 1.719.706,35	€ 23.318.539,20	2,91%
4	€ 699.999.995,73	€ 23.082.229,89	€ 1.693.894,20	€ 24.776.124,09	2,87%
5	€ 699.999.999,56	€ 23.866.351,46	€ 2.093.402,29	€ 25.959.753,75	3,53%
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2. Reserve Accounts



Calculation Date	10.05.2024	
Payment Date	14.05.2024	
Period No	5	
Monthly Period	May 2024	
Interest Period from	15.04.2024	to 14.05.2024 = 29 days
Collection Period from	01.04.2024	to 30.04.2024

Reserve Accounts

Liquidity Reserve

	in %		Trigger Event y/n
Beginning of Period	1,3%	8.733.800,41	
Cash Outflow		5.871,76	
of which Liquidity Reserve Excess Amount		5.871,76	
Cash Inflow		8.727.928,65	
End of Period	1,3%	8.727.928,65	
Required Liquidity Reserve Amount		8.727.928,65	

Commingling Reserve

	in %		Trigger Event y/n
Beginning of Period		n/a	no
Cash Outflow		n/a	
of which Commingling Reserve Excess Amount			
of which drawn from the commingling reserve and applied to PoP			
Cash Inflow		n/a	
End of Period		n/a	
Commingling Reserve Required Amount		0,00	

Replacement Servicer Fee Reserve

Beginning of Period		n/a	
Cash Outflow		n/a	
of which Replacement Servicer Fee Reserve Excess Amount			
of which drawn from the Replacement Servicer Fee Reserve and applied to PoP			
Cash Inflow		n/a	
End of Period		n/a	
Replacement Servicer Fee Reserve Required Amount		0,00	

In case of Rating Trigger breach: Maintenance Reserve Required Amount

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Collection Period	from	01.04.2024	to	30.04.2024	

3.1 Delinquency Data



Note Balance

Beginning of Period	698.704.032,60 €
End of Period	698.234.292,00 €

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	€ 699.999.985,47	€ 2.930.484,21	€ 530.797,26	€ 20.315,54	€ 2.400,77	99,50%	0,42%	0,08%	0,00%	0,00%
2	€ 699.999.985,47	€ 2.746.613,78	€ 546.269,28	€ 273.705,24	€ 33.262,64	99,49%	0,39%	0,08%	0,04%	0,00%
3	€ 699.999.985,47	€ 2.964.649,94	€ 787.713,95	€ 482.019,26	€ 388.197,24	99,34%	0,42%	0,11%	0,07%	0,06%
4	€ 699.999.985,47	€ 3.219.530,73	€ 1.021.762,17	€ 460.609,16	€ 675.085,16	99,23%	0,46%	0,15%	0,07%	0,10%
5	€ 699.999.985,47	€ 3.063.367,83	€ 1.072.981,68	€ 607.357,10	€ 821.994,75	99,20%	0,44%	0,15%	0,09%	0,12%
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3.2 Default Data



Calculation Date	10.05.2024				
Payment Date	14.05.2024				
Period No	5				
Monthly Period	May 2024				
Interest Period from	15.04.2024	to	14.05.2024	=	29 days
Collection Period from	01.04.2024	to	30.04.2024		

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	79.849,36 €	
Current Period Recoveries	- €	
Current Period Net Default	79.849,36 €	
New Number of Defaulted Contracts		12
Cumulative Default		
Cumulative Gross Default	335.686,47 €	
Cumulative Recoveries	- €	
Cumulative Net Losses	335.686,47 €	
Total Number of Defaulted Contracts		22

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	79.849,36 €	
Class F Amount credited to the PDL	79.849,36 €	
Class F PDL EoP	- €	

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3.3 Defaults & Recoveries per period

Calculation Date	10.05.2024	
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Period No	5	
Monthly Period	May 2024	
Interest Period	from 15.04.2024	to 14.05.2024 = 29 days
Collection Period	from 01.04.2024	to 30.04.2024



Note Balance

Beginning of Period	698.704.032,60 €
End of Period	698.234.292,00 €

Default/Recovery Data and Ratios

Collection Period	Number of defaulted contracts	Defaults in collection period	cumulated Defaults since cut-off	cumulated amount of purchased receivables	Cumulated Default Ratio %	Recoveries in collection period	cumulated Recoveries since cut-off	cumulated net losses	cumulative net loss ratio %
1	0	- €	- €	726.039.588,68 €	0,00%	- €	- €	- €	0,00%
2	3	33.186,64 €	33.186,64 €	752.079.177,60 €	0,00%	- €	- €	33.186,64 €	0,00%
3	7	71.022,65 €	104.209,29 €	778.118.766,62 €	0,01%	- €	- €	104.209,29 €	0,01%
4	12	151.627,92 €	255.837,11 €	804.158.355,64 €	0,03%	- €	- €	255.837,11 €	0,03%
5	14	79.849,36 €	335.686,47 €	830.197.944,66 €	0,04%	- €	- €	335.686,47 €	0,04%
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4. Concentration Limits



Calculation Date	10.05.2024			
Payment Date	14.05.2024			
Period No	5			
Monthly Period	May 2024			
Interest Period	from	15.04.2024	to	14.05.2024
Collection Period	from	01.04.2024	to	30.04.2024
			=	29 days

Current Transaction Status

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	4,90%	-	5,22%	no
Average Yield (applicable for latest replenishment pool only)	5,50%	-	6,49%	no
WA Remaining Term (applicable for Total Portfolio)		40	31	no
Max. purchase price per vehicle		200.000	187.231,00	no
Max. share electric vehicles		30,00%	30,00%	no
Max. share used vehicles		7,00%	4,08%	no
Max. concentration top Lessee		0,50%	0,07%	no
Max. concentration to 2 to 5 Lessees		0,20%	0,07%	no
Max. concentration all other Lessees		0,10%	0,06%	no
		Maximum-Trigger	Current Value	Trigger Breach
Purchase Shortfall Event				no
Period before previous period			8,62 €	
Previous period		10.000.000,00 €	4,27 €	
Current period			0,44 €	
Termination/Service Termination Event				no
Event of Default / Termination Event, as defined in the Interest Rate Swap				no
Sequential Payment Trigger Event				no
Cumulative Net Loss Ratio				
- from the first Payment Date in Jan 2024 until (and including) the Payment Date in Dec 2024		0,50%		
- from the Payment Date in Jan 2025 until (and including) the Payment Date in Jun 2025		1,00%		
- from the Payment Date in Jul 2025 until (and including) the Payment Date in Dec 2025		1,30%	0,04%	no
- from the Payment Date in Jan 2026 until (and including) the Payment Date in Jun 2026		1,55%		
- from the Payment Date in Jul 2026 onwards		1,75%		
Debit balance PDL		4.900.000	0,00	no
Aggregate Outstanding Portfolio Principal Amount is lower than 10 per cent of the Aggregate Outstanding Portfolio Principal Amount on the first cut-off date	10,00%		100,00%	no
Tax Call Redemption date				no
Regulatory Change Event Redemption Date				no
Termination Event or Service Termination Event				no
Early Amortisation Event				no
Cumulative Net Loss Ratio prior to or on 30 November 2024		0,5%	0,04%	no
Purchase Shortfall Event				no
Termination Event or Service Termination Event				no
Any debit of class F PDL equal to or higher than 0.20% on two consecutive Payment Dates				
Previous period		0,20%	0,00%	no
Current period			0,00%	
Event of Default / Termination Event, as defined in the Interest Rate Swap				no

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5. Outstanding Notes



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Collection Period from	01.04.2024	to	30.04.2024		

1. Note Balance

	All notes	Class A	Class B	Class C	Class D	Class E	Class F
General Note Information							
ISIN Code		XS2693290178	XS2693291069	XS2693291655	XS2693291903	XS2693292034	XS2715187816
Currency		EUR	EUR	EUR	EUR	EUR	EUR
Initial Tranching	in %	89,24%	4,26%	2,00%	2,00%	1,50%	1,00%
Legal Maturity		14.12.2032	14.12.2032	14.12.2032	14.12.2032	14.12.2032	14.12.2032
Expected Maturity		15.04.2027	15.04.2027	15.04.2027	15.04.2027	15.04.2027	15.04.2027
Original Rating		AAA / Aaa	AA / Aa2	A (high) / A2	BBB (high) / Baa2	BBB (low) / Ba1	BB (low) / Ba3
Current Rating *		AAA / Aaa	AA / Aa2	A (high) / A2	BBB (high) / Baa2	BBB (low) / Ba1	BB (low) / Ba3
Initial Notes Aggregate Principal Outstanding Balance	700.000.000	624.700.000,00	29.800.000,00	14.000.000,00	14.000.000,00	10.500.000,00	7.000.000,00
Initial Nominal per Note		100.000,00	100.000,00	100.000,00	100.000,00	100.000,00	100.000,00
Initial Number of Notes per Class		6.247	298	140	140	105	70
Current Note Information							
Class Principal Outstanding Balance Beginning of Period	698.234.292,00	624.700.000,00	29.800.000,00	14.000.000,00	14.000.000,00	10.500.000,00	5.234.292,00
Replenishment	26.039.589,02						
Amortisation							
Redemption per Class	1.126.855,10	0,00	0,00	0,00	0,00	0,00	1.126.855,10
Redemption per Note		0,00	0,00	0,00	0,00	0,00	16.097,93
Class Principal Outstanding Balance End of Period	697.107.436,90	624.700.000,00	29.800.000,00	14.000.000,00	14.000.000,00	10.500.000,00	4.107.436,90
Current Tranching		89,61%	4,27%	2,01%	2,01%	1,51%	0,59%
Current Pool Factor	99,84%	100,00%	100,00%	100,00%	100,00%	100,00%	78,47%

2. Payments to Investors per Note

	All notes	Class A	Class B	Class C	Class D	Class E	Class F
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	3,879%	1mE+75bps	1mE+130bps	1mE+200bps	1mE+300bps	1mE+530bps	1mE+691bps
DayCount Convention		act/360	act/360	act/360	act/360	act/360	act/360
Interest Days	29						
Principal Outstanding per Note Beginning of Period		100.000,00	100.000,00	100.000,00	100.000,00	100.000,00	74.775,60
> Principal Repayment per Note		0,00	0,00	0,00	0,00	0,00	16.097,93
Principal Outstanding per Note End of Period		100.000,00	100.000,00	100.000,00	100.000,00	100.000,00	58.677,67
> Interest accrued for the period		2.329.443,83	124.325,60	66.302,60	77.579,60	77.639,10	45.492,30
Interest Payment		2.329.443,83	124.325,60	66.302,60	77.579,60	77.639,10	45.492,30
Interest Payment per Note		372,89	417,20	473,59	554,14	739,42	649,89

3. Credit Enhancements

	Class A	Class B	Class C	Class D	Class E	Class F
Initial total CE (Subordination, Reserve)	12,00%	7,75%	5,75%	3,75%	2,25%	1,25%
Current CE	12,00%	7,75%	5,75%	3,75%	2,25%	1,66%

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6. Original Discounted Receivables



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Collection Period	from 01.04.2024	to 30.04.2024

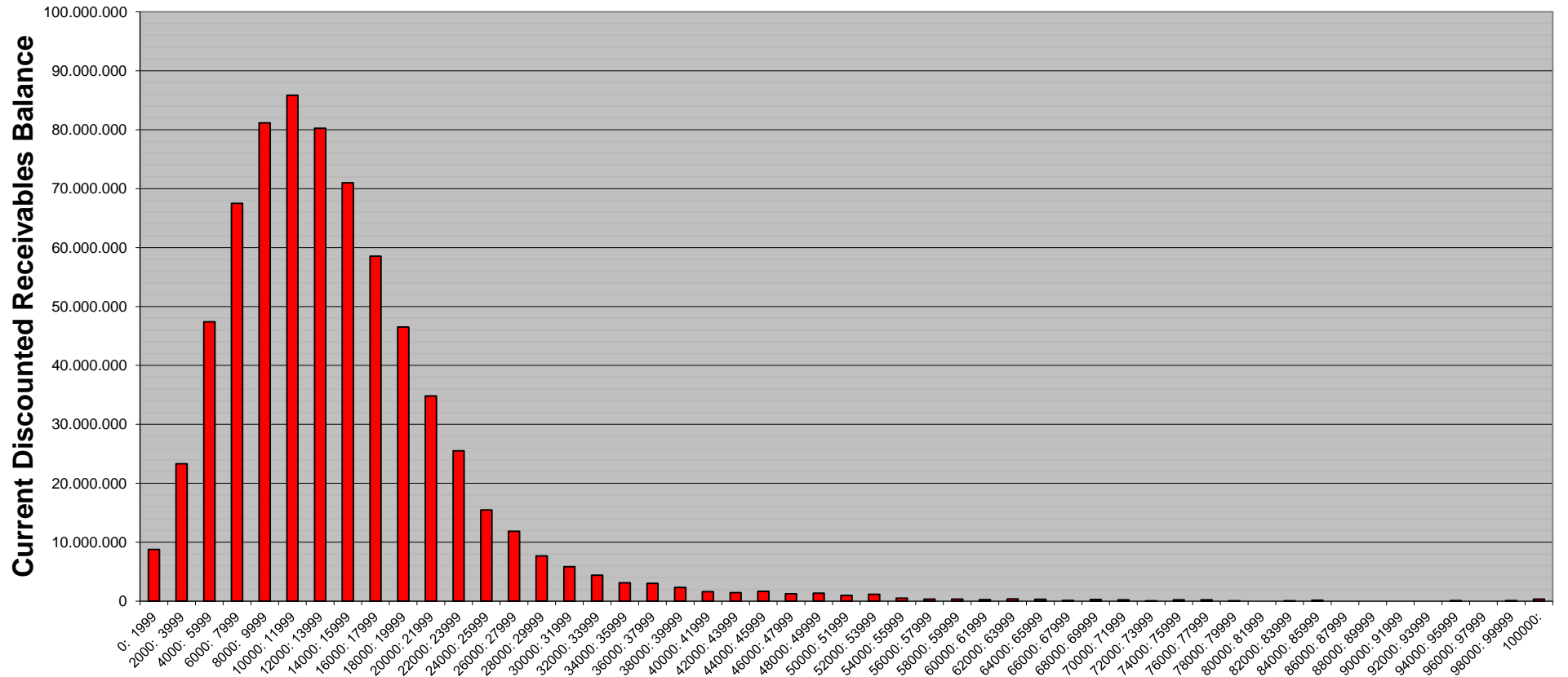
Original Discounted Receivables Balance (Ranges in EUR)	Original Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 1999	8.791.596,19	1,26%	7.930	10,80%
2000: 3999	23.317.024,48	3,34%	7.773	10,59%
4000: 5999	47.390.715,62	6,79%	9.419	12,83%
6000: 7999	67.502.705,05	9,67%	9.650	13,15%
8000: 9999	81.154.566,33	11,63%	9.041	12,32%
10000: 11999	85.827.676,87	12,30%	7.818	10,65%
12000: 13999	80.249.723,43	11,50%	6.190	8,43%
14000: 15999	71.006.158,25	10,17%	4.747	6,47%
16000: 17999	58.532.309,15	8,39%	3.452	4,70%
18000: 19999	46.511.662,85	6,66%	2.460	3,35%
20000: 21999	34.832.895,31	4,99%	1.664	2,27%
22000: 23999	25.509.400,95	3,65%	1.114	1,52%
24000: 25999	15.469.125,09	2,22%	621	0,85%
26000: 27999	11.868.230,70	1,70%	441	0,60%
28000: 29999	7.691.872,45	1,10%	266	0,36%
30000: 31999	5.843.075,82	0,84%	189	0,26%
32000: 33999	4.395.431,77	0,63%	133	0,18%
34000: 35999	3.109.622,59	0,45%	89	0,12%
36000: 37999	3.032.084,46	0,43%	82	0,11%
38000: 39999	2.333.802,86	0,33%	60	0,08%
40000: 41999	1.596.093,64	0,23%	39	0,05%
42000: 43999	1.456.701,96	0,21%	34	0,05%
44000: 45999	1.663.438,45	0,24%	37	0,05%
46000: 47999	1.267.270,85	0,18%	27	0,04%
48000: 49999	1.370.507,86	0,20%	28	0,04%
50000: 51999	973.329,56	0,14%	19	0,03%
52000: 53999	1.168.153,29	0,17%	22	0,03%
54000: 55999	492.018,33	0,07%	9	0,01%
56000: 57999	342.618,37	0,05%	6	0,01%
58000: 59999	356.668,82	0,05%	6	0,01%
60000: 61999	244.446,12	0,04%	4	0,01%
62000: 63999	375.745,66	0,05%	6	0,01%
64000: 65999	325.003,12	0,05%	5	0,01%
66000: 67999	134.897,38	0,02%	2	0,00%
68000: 69999	275.115,70	0,04%	4	0,01%
70000: 71999	213.959,90	0,03%	3	0,00%
72000: 73999	72.063,93	0,01%	1	0,00%
74000: 75999	224.847,63	0,03%	3	0,00%
76000: 77999	230.074,44	0,03%	3	0,00%
78000: 79999	79.839,60	0,01%	1	0,00%
80000: 81999	0,00	0,00%	0	0,00%
82000: 83999	82.662,68	0,01%	1	0,00%
84000: 85999	170.608,97	0,02%	2	0,00%
86000: 87999	0,00	0,00%	0	0,00%
88000: 89999	0,00	0,00%	0	0,00%
90000: 91999	0,00	0,00%	0	0,00%
92000: 93999	0,00	0,00%	0	0,00%
94000: 95999	94.007,70	0,01%	1	0,00%
96000: 97999	0,00	0,00%	0	0,00%
98000: 99999	99.125,17	0,01%	1	0,00%
100000:	345.264,68	0,05%	3	0,00%
Total	698.024.144,03	100,00%	73.406	100,00%

Statistics in EUR	
Average Amount	9.509,09
Min	-
Max	122.489,34

**SC Germany Leasing 2023-1
Monthly Investor Report**

6.1 Original DRB (Graph)

Calculation Date	10.05.2024	
Payment Date	14.05.2024	
Period No	5	
Monthly Period	May 2024	
Interest Period	from 15.04.2024	to 14.05.2024 = 29 days
Collection Period	from 01.04.2024	to 30.04.2024



**SC Germany Leasing 2023-1
Monthly Investor Report**

7. Current Discounted Receivables



Calculation Date	10.05.2024				
Payment Date	14.05.2024				
Period No	5				
Monthly Period	May 2024				
Interest Period	from	15.04.2024	to	14.05.2024	= 29 days
Collection Period	from	01.04.2024	to	30.04.2024	

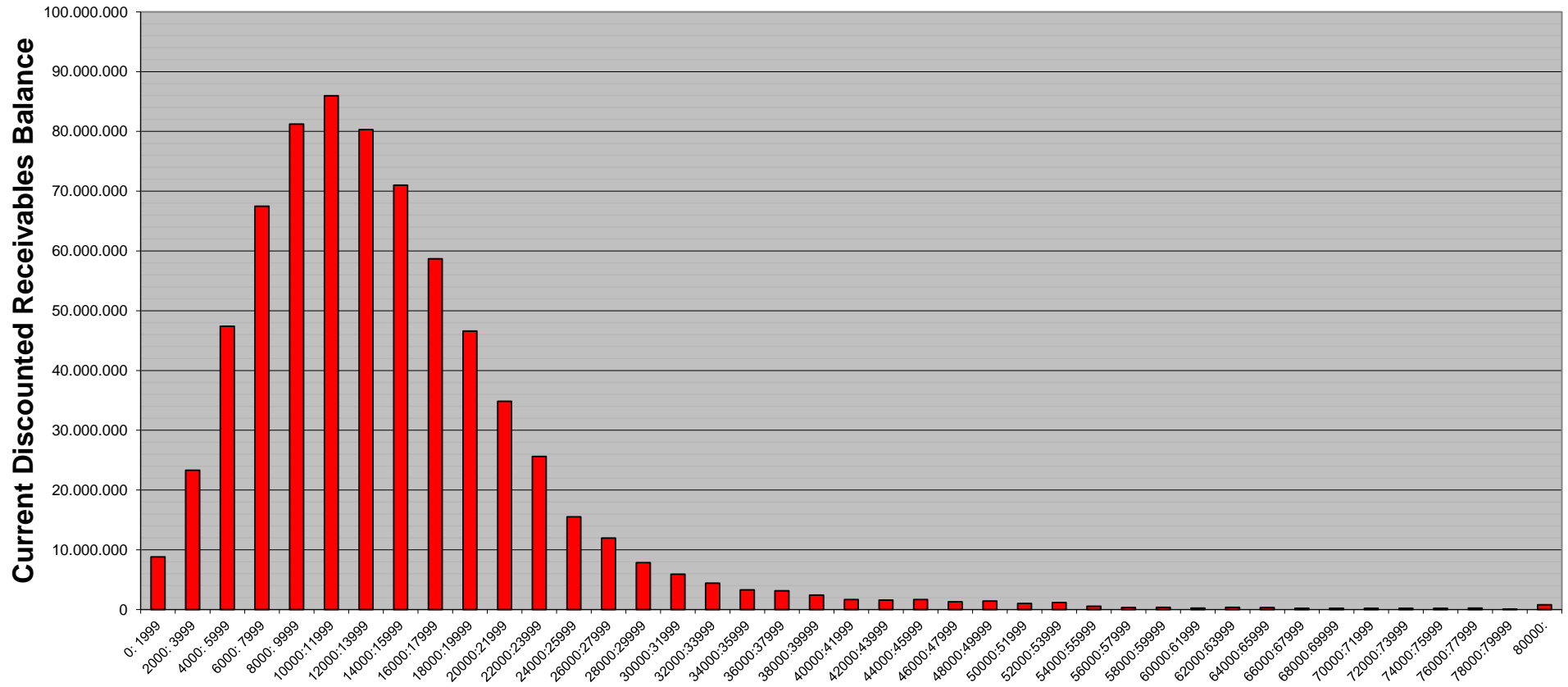
Current Discounted Receivables Balance (Ranges in EUR)	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 1999	8.800.993,02	1,26%	7.852	10,70%
2000: 3999	23.318.567,06	3,33%	7.774	10,59%
4000: 5999	47.397.180,55	6,77%	9.421	12,83%
6000: 7999	67.470.632,44	9,64%	9.646	13,14%
8000: 9999	81.220.102,69	11,60%	9.048	12,33%
10000:11999	85.965.655,76	12,28%	7.830	10,67%
12000:13999	80.308.165,16	11,47%	6.194	8,44%
14000:15999	71.002.103,59	10,14%	4.747	6,47%
16000:17999	58.700.095,78	8,39%	3.462	4,72%
18000:19999	46.611.421,68	6,66%	2.465	3,36%
20000:21999	34.852.418,74	4,98%	1.665	2,27%
22000:23999	25.601.737,70	3,66%	1.118	1,52%
24000:25999	15.521.824,28	2,22%	623	0,85%
26000:27999	11.976.758,92	1,71%	445	0,61%
28000:29999	7.863.139,16	1,12%	272	0,37%
30000:31999	5.906.720,34	0,84%	191	0,26%
32000:33999	4.427.752,66	0,63%	134	0,18%
34000:35999	3.285.949,26	0,47%	94	0,13%
36000:37999	3.143.322,24	0,45%	85	0,12%
38000:39999	2.412.646,53	0,34%	62	0,08%
40000:41999	1.678.624,76	0,24%	41	0,06%
42000:43999	1.584.623,48	0,23%	37	0,05%
44000:45999	1.664.359,34	0,24%	37	0,05%
46000:47999	1.314.071,36	0,19%	28	0,04%
48000:49999	1.420.186,08	0,20%	29	0,04%
50000:51999	1.023.637,43	0,15%	20	0,03%
52000:53999	1.168.153,29	0,17%	22	0,03%
54000:55999	547.707,74	0,08%	10	0,01%
56000:57999	342.618,37	0,05%	6	0,01%
58000:59999	356.668,82	0,05%	6	0,01%
60000:61999	244.446,12	0,03%	4	0,01%
62000:63999	375.745,66	0,05%	6	0,01%
64000:65999	325.003,12	0,05%	5	0,01%
66000:67999	202.215,77	0,03%	3	0,00%
68000:69999	206.883,98	0,03%	3	0,00%
70000:71999	213.959,90	0,03%	3	0,00%
72000:73999	217.461,82	0,03%	3	0,00%
74000:75999	224.847,63	0,03%	3	0,00%
76000:77999	230.074,44	0,03%	3	0,00%
78000:79999	79.839,60	0,01%	1	0,00%
80000:	791.669,20	0,11%	8	0,01%
Total	699.999.985,47	100,00%	73.406	100,00%

Statistics in EUR	
Average Amount	9.536,01
Min	0,01
Max	122.489,34

**SC Germany Leasing 2023-1
Monthly Investor Report**

7.1 Current DRB (Graph)

Calculation Date	10.05.2024				
Payment Date	14.05.2024				
Period No	5				
Monthly Period	May 2024				
Interest Period	from	15.04.2024	to	14.05.2024	= 29 days
Collection Period	from	01.04.2024	to	30.04.2024	



**SC Germany Leasing 2023-1
Monthly Investor Report**

8. Lease Instalments



Calculation Date			10.05.2024		
Payment Date			14.05.2024		
Period No			5		
Monthly Period			May 2024		
Interest Period	from	15.04.2024	to	14.05.2024	= 29 days
Collection Period	from	01.04.2024	to	30.04.2024	

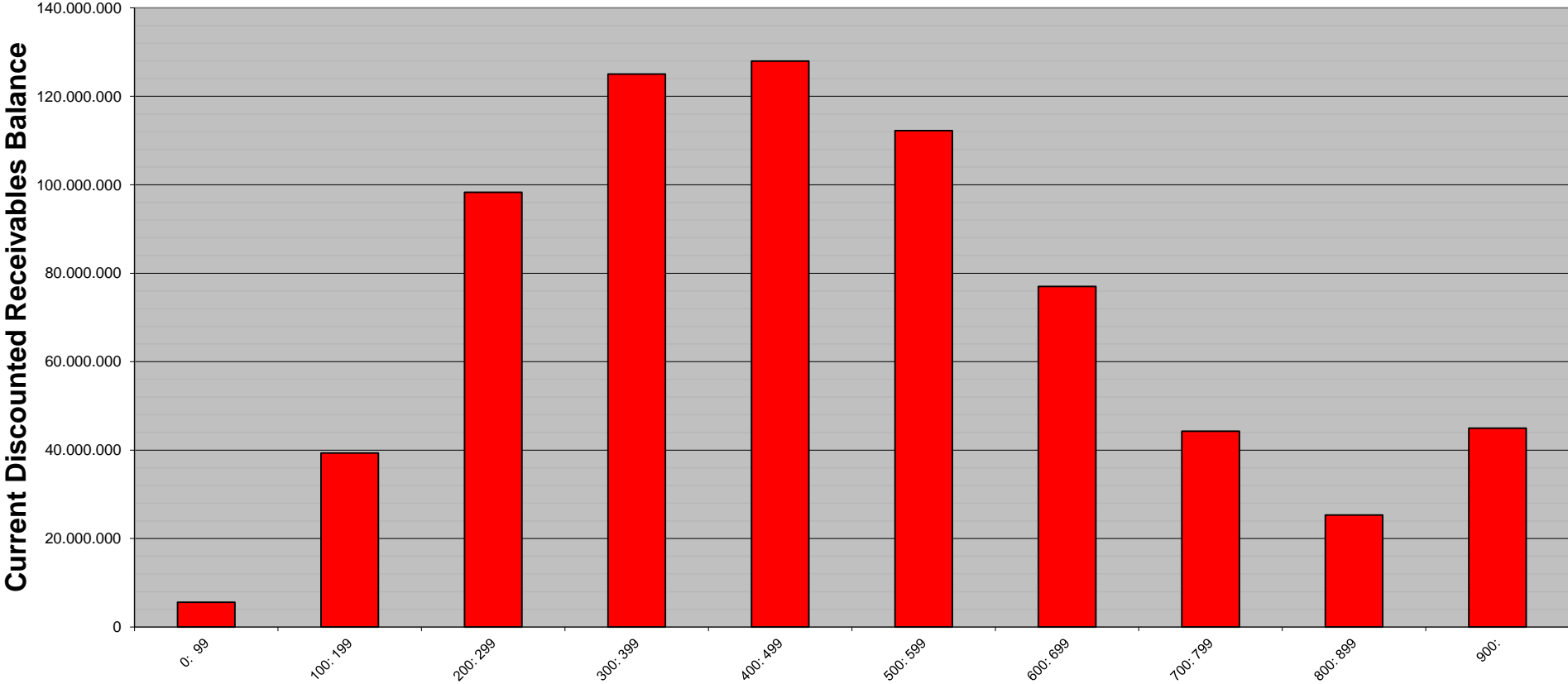
<i>Lease Instalment (Ranges in EUR)</i>	<i>Current Discounted Receivables Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Lease Contracts</i>	<i>Percentage of Total Lease Contracts</i>
0: 99	5.585.707,91	0,80%	3.689	5,03%
100: 199	39.343.571,83	5,62%	11.186	15,24%
200: 299	98.280.337,72	14,04%	15.683	21,36%
300: 399	125.048.230,89	17,86%	13.867	18,89%
400: 499	127.958.250,32	18,28%	10.941	14,90%
500: 599	112.232.110,92	16,03%	7.872	10,72%
600: 699	76.998.231,19	11,00%	4.727	6,44%
700: 799	44.270.712,44	6,32%	2.420	3,30%
800: 899	25.318.543,60	3,62%	1.257	1,71%
900:	44.964.288,65	6,42%	1.764	2,40%
Total	699.999.985,47	100,00%	73.406	100,00%

Statistics in EUR	
Max	5.523,70
Min	19,90
Average	380,92
Weighted Average	507,40

**SC Germany Leasing 2023-1
Monthly Investor Report**

8. Instalments (Graph)

Calculation Date			10.05.2024			
Payment Date			14.05.2024			
Period No			5			
Monthly Period			May 2024			
Interest Period	from	15.04.2024	to	14.05.2024	=	29 days
Collection Period	from	01.04.2024	to	30.04.2024		



**SC Germany Leasing 2023-1
Monthly Investor Report**

8. Lessee Concentration



Calculation Date	10.05.2024	
Payment Date	14.05.2024	
Period No	5	
Monthly Period	May 2024	
Interest Period	from 15.04.2024	to 14.05.2024 = 29 days
Collection Period	from 01.04.2024	to 30.04.2024

No	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts
1	512.556,69	0,0732%	112
2	497.615,13	0,0711%	67
3	472.556,76	0,0675%	97
4	447.252,23	0,0639%	111
5	439.446,64	0,0628%	24
6	428.788,38	0,0613%	44
7	408.448,21	0,0583%	226
8	407.389,21	0,0582%	68
9	370.399,56	0,0529%	17
10	367.984,12	0,0526%	32
11	351.446,98	0,0502%	19
12	348.944,88	0,0498%	18
13	344.971,46	0,0493%	8
14	336.887,45	0,0481%	18
15	293.743,35	0,0420%	12
16	286.298,04	0,0409%	21
17	284.621,41	0,0407%	39
18	281.390,95	0,0402%	11
19	280.601,34	0,0401%	22
20	278.434,82	0,0398%	21
21	274.625,19	0,0392%	29
22	264.190,01	0,0377%	38
23	256.761,37	0,0367%	19
24	246.359,43	0,0352%	41
25	238.455,21	0,0341%	18
	8.720.168,82	1,2457%	1.132

**SC Germany Leasing 2023-1
Monthly Investor Report**

9. Geographical Distribution



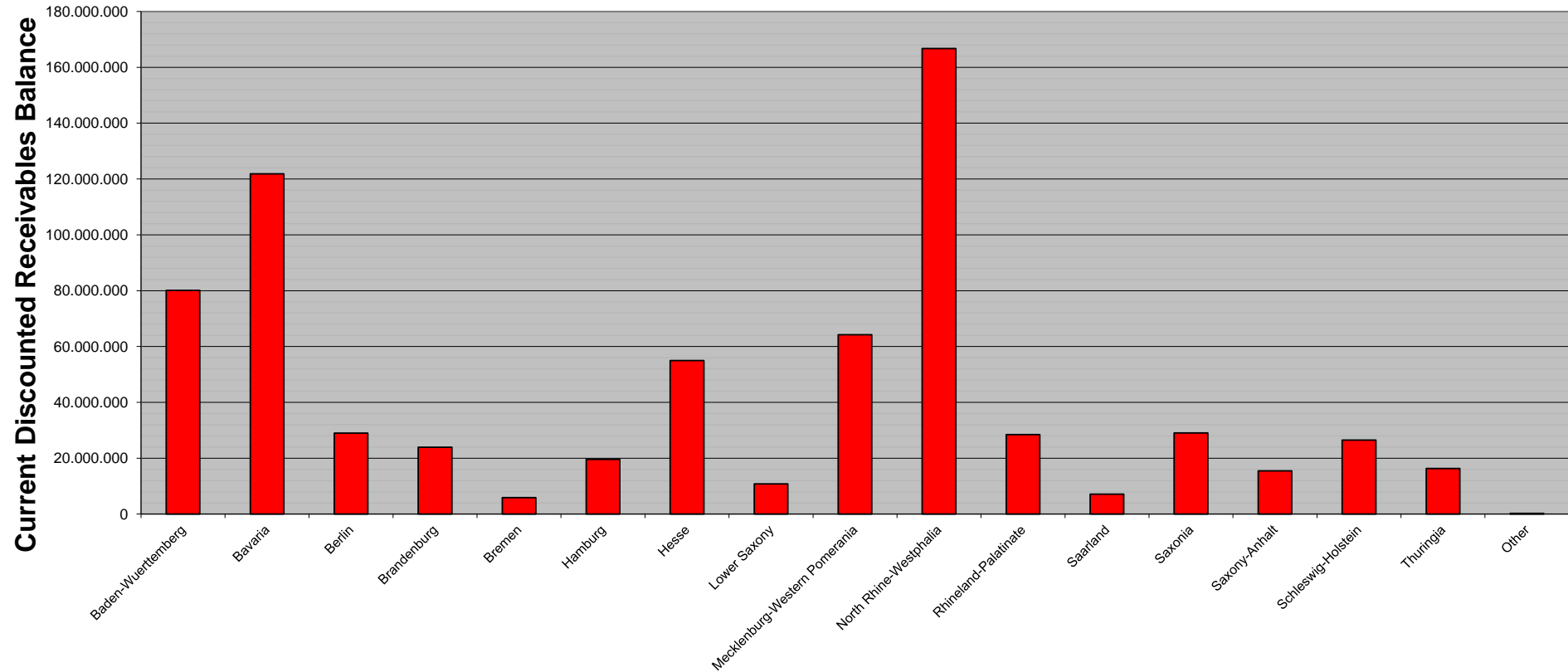
Calculation Date	10.05.2024	
Payment Date	14.05.2024	
Period No	5	
Monthly Period	May 2024	
Interest Period	from 15.04.2024	to 14.05.2024 = 29 days
Collection Period	from 01.04.2024	to 30.04.2024

State	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
Baden-Wuerttemberg	80.088.765,70	11,44%	8.349	11,37%
Bavaria	121.873.747,16	17,41%	12.864	17,52%
Berlin	28.970.667,59	4,14%	3.406	4,64%
Brandenburg	23.897.383,71	3,41%	2.632	3,59%
Bremen	5.851.081,93	0,84%	503	0,69%
Hamburg	19.580.995,68	2,80%	2.044	2,78%
Hesse	54.967.226,75	7,85%	5.766	7,85%
Lower Saxony	10.776.775,43	1,54%	1.049	1,43%
Mecklenburg-Western Pomerania	64.193.736,12	9,17%	6.871	9,36%
North Rhine-Westphalia	166.742.586,69	23,82%	17.427	23,74%
Rhineland-Palatinate	28.448.582,53	4,06%	2.846	3,88%
Saarland	7.136.156,67	1,02%	724	0,99%
Saxonia	29.037.754,87	4,15%	2.927	3,99%
Saxony-Anhalt	15.455.671,65	2,21%	1.691	2,30%
Schleswig-Holstein	26.456.046,70	3,78%	2.561	3,49%
Thuringia	16.309.710,30	2,33%	1.730	2,36%
Other	213.095,99	0,03%	16	0,02%
Total	699.999.985,47	100,00%	73.406	100,00%

**SC Germany Leasing 2023-1
Monthly Investor Report**

9.1 Geographical Distribution (Graph)

Calculation Date	10.05.2024	
Payment Date	14.05.2024	
Period No	5	
Monthly Period	May 2024	
Interest Period	from 15.04.2024	to 14.05.2024 = 29 days
Collection Period	from 01.04.2024	to 30.04.2024



**SC Germany Leasing 2023-1
Monthly Investor Report**

11. Object/Vehicle Type



Calculation Date	10.05.2024	
Payment Date	14.05.2024	
Period No	5	
Monthly Period	May 2024	
Interest Period	from 15.04.2024	to 14.05.2024 = 29 days
Collection Period	from 01.04.2024	to 30.04.2024

Vehicle Type		Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
New Vehicle	Commercial	460.363.745,08	65,77%	41.218	56,15%
	Private	211.049.038,56	30,15%	28.974	39,47%
		671.412.783,64	95,92%	70.192	95,62%
Used Vehicle	Commercial	20.888.089,39	2,98%	1.989	2,71%
	Private	7.699.112,44	1,10%	1.225	1,67%
		28.587.201,83	4,08%	3.214	4,38%
Total		699.999.985,47	100,00%	73.406	100,00%

Object Type	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
Passenger Car	661.735.173,28	94,53%	68.723	93,62%
Motorcycle	4.456.645,40	0,64%	1.872	2,55%
Light Commercial Truck	26.926.600,78	3,85%	2.390	3,26%
Medium/Heavy Commercial Truck	2.354.886,27	0,34%	139	0,19%
Camper/Caravan	4.433.564,75	0,63%	272	0,37%
Other	93.114,99	0,01%	10	0,01%
Total	699.999.985,47	100,00%	73.406	100,00%

**SC Germany Leasing 2023-1
Monthly Investor Report**

12. Type of Contract



Calculation Date			10.05.2024			
Payment Date			14.05.2024			
Period No			5			
Monthly Period			May 2024			
Interest Period	from	15.04.2024	to	14.05.2024	=	29 days
Collection Period	from	01.04.2024	to	30.04.2024		

<i>Type of Contract</i>	<i>Current Discounted Receivables Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Lease Contracts</i>	<i>Percentage of Total Lease Contracts</i>
Kilometer Leasing	34.216.279,89	4,89%	3.583	4,88%
Full Service Leasing	471.120.099,25	67,30%	51.134	69,66%
Residual Value Leasing	194.663.606,33	27,81%	18.689	25,46%
Others	0,00	0,00%	0	0,00%
Total	699.999.985,47	100,00%	73.406	100,00%

**SC Germany Leasing 2023-1
Monthly Investor Report**

13. Payment Methods



Calculation Date			10.05.2024			
Payment Date			14.05.2024			
Period No			5			
Monthly Period			May 2024			
Interest Period	from	15.04.2024	to	14.05.2024	=	29 days
Collection Period	from	01.04.2024	to	30.04.2024		

<i>Payment Method</i>	<i>Current Discounted Receivables Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Lease Contracts</i>	<i>Percentage of Total Lease Contracts</i>
Direct Debit	690.663.425,63	98,67%	72.628,00	98,94%
Other	9.336.559,84	1,33%	778,00	1,06%
Total	699.999.985,47	100,00%	73.406	100,00%

<i>Cycle of Payment</i>	<i>Current Discounted Receivables Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Lease Contracts</i>	<i>Percentage of Total Lease Contracts</i>
1st of Month	417.183.507,66	59,60%	42.929,00	58,48%
15th of Month	282.816.477,81	40,40%	30.477,00	41,52%
Total	699.999.985,47	100,00%	73.406	100,00%

**SC Germany Leasing 2023-1
Monthly Investor Report**

14. Downpayment



Calculation Date	10.05.2024	
Payment Date	14.05.2024	
Period No	5	
Monthly Period	May 2024	
Interest Period	from 15.04.2024	to 14.05.2024 = 29 days
Collection Period	from 01.04.2024	to 30.04.2024

<i>Downpayment (Ranges in EUR)</i>	<i>Current Discounted Receivables Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Lease Contracts</i>	<i>Percentage of Total Lease Contracts</i>
No Downpayment	337.729.934,71	48,25%	31.726,00	43,22%
0: 999	9.496.096,56	1,36%	1.323	1,80%
1000: 1999	17.066.902,25	2,44%	2.185	2,98%
2000: 2999	20.996.195,69	3,00%	2.499	3,40%
3000: 3999	92.026.575,09	13,15%	9.669	13,17%
4000: 4999	75.167.050,49	10,74%	7.940	10,82%
5000: 5999	45.420.801,47	6,49%	5.785	7,88%
6000: 6999	31.900.983,25	4,56%	4.167	5,68%
7000: 7999	10.648.689,46	1,52%	1.249	1,70%
8000: 8999	18.502.860,46	2,64%	2.132	2,90%
9000: 9999	4.652.677,37	0,66%	574	0,78%
10000:10999	10.420.741,72	1,49%	1.126	1,53%
11000:11999	2.359.771,05	0,34%	326	0,44%
12000:12999	7.053.101,64	1,01%	885	1,21%
13000:13999	1.928.951,20	0,28%	263	0,36%
14000:14999	1.391.847,71	0,20%	185	0,25%
15000:15999	2.667.941,40	0,38%	273	0,37%
16000:	10.568.863,95	1,51%	1.099	1,50%
Total	699.999.985,47	100,00%	73.406	100,00%

Statistics

AV all leases	3.105,29
AV Leases w/ Downpayment	5.468,97
Min	0,84
Max	69.326,10

**SC Germany Leasing 2023-1
Monthly Investor Report**

15. Effective Interest Rate



Calculation Date	10.05.2024	
Payment Date	14.05.2024	
Period No	5	
Monthly Period	May 2024	
Interest Period	from 15.04.2024	to 14.05.2024 = 29 days
Collection Period	from 01.04.2024	to 30.04.2024

Yield Range*	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 0	0,00	0,00%	0	0,00%
1: 1	93.478,95	0,01%	13	0,02%
2: 2	13.431.249,46	1,92%	2.112	2,88%
3: 3	200.146.256,34	28,59%	25.475	34,70%
4: 4	94.532.984,72	13,50%	10.021	13,65%
5: 5	123.260.322,78	17,61%	11.695	15,93%
6: 6	194.739.284,47	27,82%	18.693	25,47%
7: 7	66.385.772,47	9,48%	4.961	6,76%
8: 8	6.490.417,46	0,93%	370	0,50%
9: 9	821.381,30	0,12%	61	0,08%
10:10	31.426,98	0,00%	2	0,00%
11:11	45.485,88	0,01%	2	0,00%
12:12	0,00	0,00%	0	0,00%
13:	21.924,66	0,00%	1	0,00%
Total	699.999.985,47	100,00%	73.406	100,00%

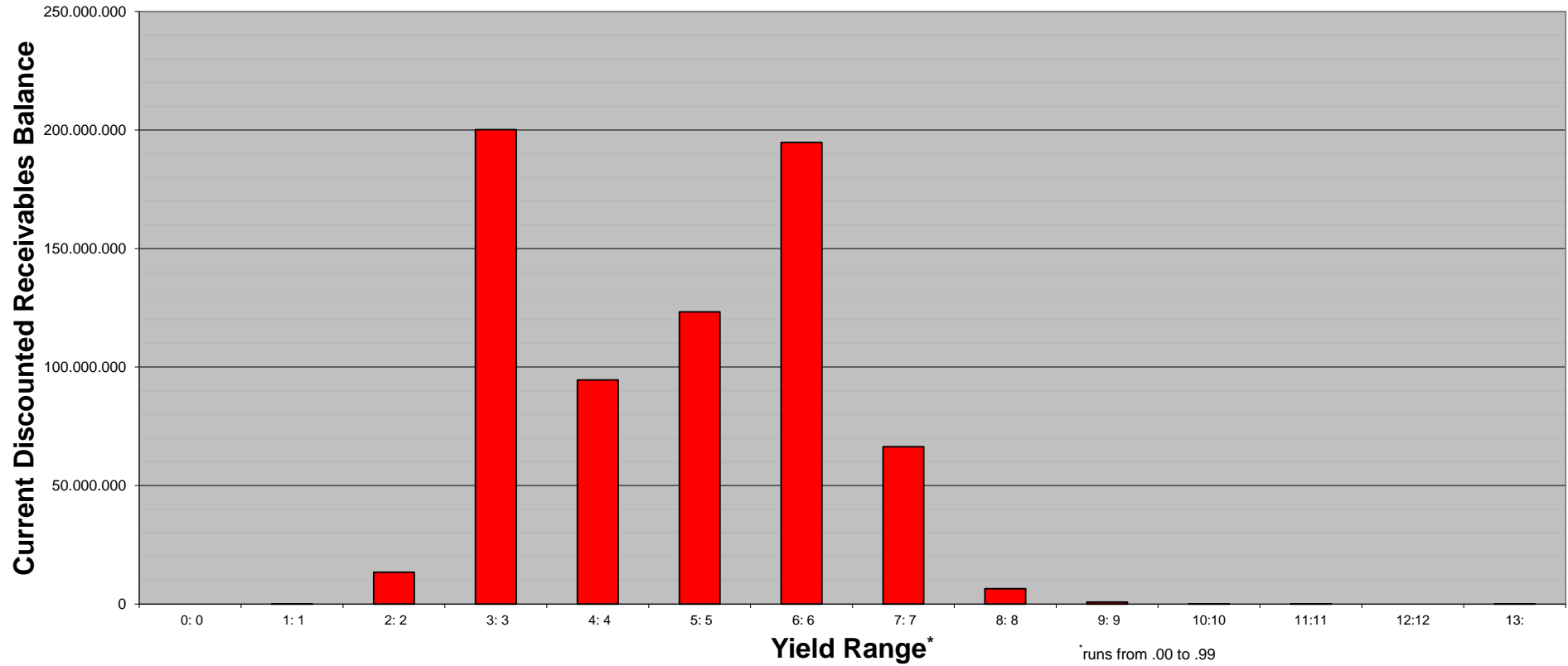
Statistics	in %
WA Interest	5,22%
Min	1,00
Max	16,30

* runs from .00 to .99

**SC Germany Leasing 2023-1
Monthly Investor Report**

15.1 Effective Interest Rate (Graph)

Calculation Date	10.05.2024	
Payment Date	14.05.2024	
Period No	5	
Monthly Period	May 2024	
Interest Period	from 15.04.2024	to 14.05.2024 = 29 days
Collection Period	from 01.04.2024	to 30.04.2024



SC Germany Leasing 2023-1
Monthly Investor Report

16. Seasoning



Calculation Date	10.05.2024			
Payment Date	14.05.2024			
Period No	5			
Monthly Period	May 2024			
Interest Period	from	15.04.2024	to	14.05.2024 = 29 days
Collection Period	from	01.04.2024	to	30.04.2024

Seasoning in Months	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 2	10.077.747,73	1,44%	751	1,02%
3: 5	48.926.569,02	6,99%	4.378	5,96%
6: 8	152.241.121,57	21,75%	13.561	18,47%
9:11	153.070.720,43	21,87%	13.792	18,79%
12:14	106.771.958,47	15,25%	10.334	14,08%
15:17	123.773.223,65	17,68%	14.335	19,53%
18:20	85.594.679,34	12,23%	11.957	16,29%
21:23	12.149.914,31	1,74%	1.990	2,71%
24:26	2.097.815,53	0,30%	370	0,50%
27:29	1.266.735,90	0,18%	290	0,40%
30:32	988.570,46	0,14%	308	0,42%
33:35	776.720,74	0,11%	286	0,39%
36:38	647.670,76	0,09%	194	0,26%
39:41	551.667,13	0,08%	190	0,26%
42:44	383.370,85	0,05%	194	0,26%
45:47	311.561,11	0,04%	222	0,30%
48:50	127.939,58	0,02%	47	0,06%
51:53	132.747,58	0,02%	71	0,10%
54:56	65.973,32	0,01%	64	0,09%
57:59	29.558,31	0,00%	64	0,09%
60:62	4.848,74	0,00%	3	0,00%
63:65	8.008,64	0,00%	4	0,01%
66:68	0,00	0,00%	0	0,00%
69:71	862,30	0,00%	1	0,00%
72:74	0,00	0,00%	0	0,00%
75:77	0,00	0,00%	0	0,00%
78:80	0,00	0,00%	0	0,00%
81:	0,00	0,00%	0	0,00%
Total	699.999.985,47	100,00%	73.406	100,00%

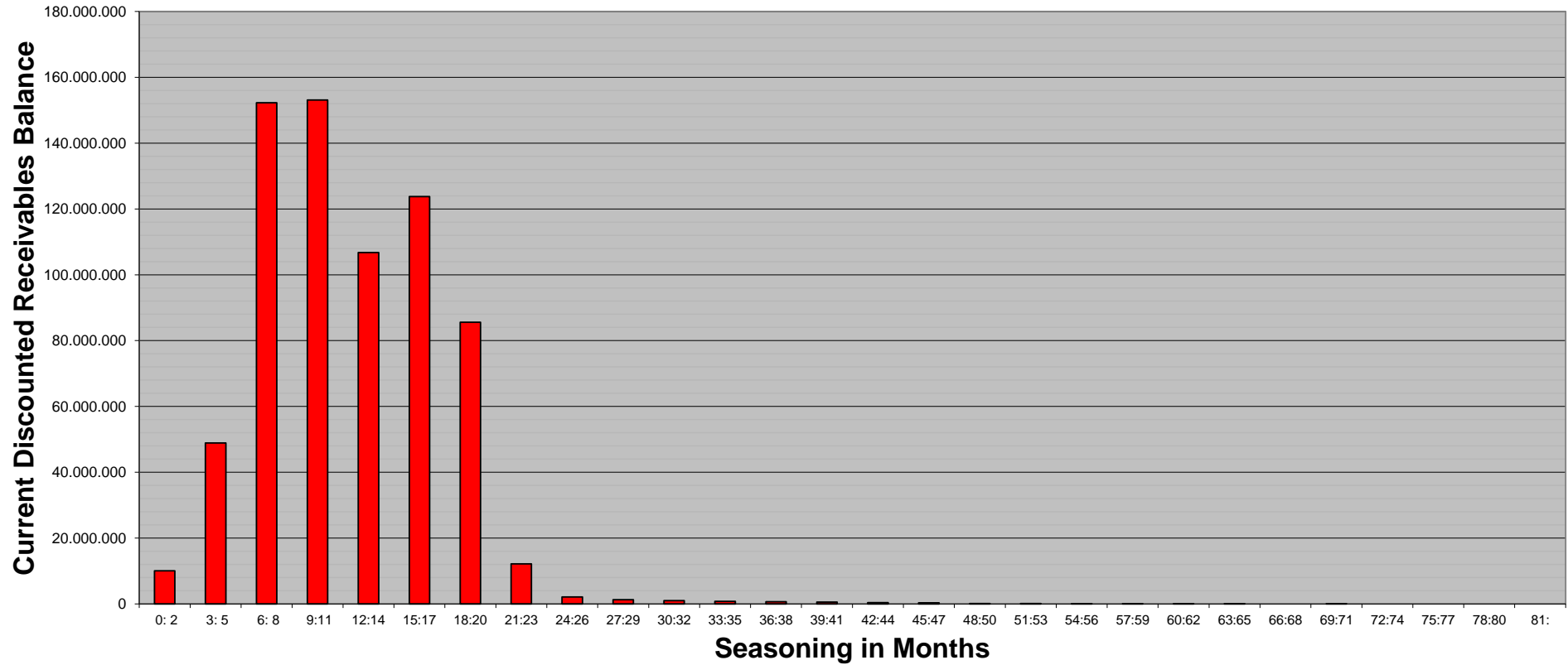
Statistics

WA Seasoning	11,92
Min	1,00
Max	69,00

**SC Germany Leasing 2023-1
Monthly Investor Report**

16.1 Seasoning (Graph)

Calculation Date	10.05.2024				
Payment Date	14.05.2024				
Period No	5				
Monthly Period	May 2024				
Interest Period	from	15.04.2024	to	14.05.2024	= 29 days
Collection Period	from	01.04.2024	to	30.04.2024	



**SC Germany Leasing 2023-1
Monthly Investor Report**

17. Remaining Term



Calculation Date			10.05.2024		
Payment Date			14.05.2024		
Period No			5		
Monthly Period			May 2024		
Interest Period	from	15.04.2024	to	14.05.2024	= 29 days
Collection Period	from	01.04.2024	to	30.04.2024	

<i>Remaining Term in Months</i>	<i>Current Discounted Receivables Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Lease Contracts</i>	<i>Percentage of Total Lease Contracts</i>
0: 6	4.725.569,36	0,68%	4.068	5,54%
7: 13	13.807.291,03	1,97%	4.501	6,13%
14: 20	94.649.078,96	13,52%	14.857	20,24%
21: 27	133.354.772,34	19,05%	13.242	18,04%
28: 34	186.815.671,82	26,69%	16.831	22,93%
35: 41	177.681.866,31	25,38%	13.683	18,64%
42: 48	58.341.916,96	8,33%	4.238	5,77%
49: 55	27.032.895,80	3,86%	1.864	2,54%
56: 62	2.199.283,39	0,31%	101	0,14%
63: 69	1.329.064,59	0,19%	20	0,03%
70: 76	62.574,91	0,01%	1	0,00%
77: 83	0,00	0,00%	0	0,00%
84:	0,00	0,00%	0	0,00%
Total	699.999.985,47	100,00%	73.406	100,00%

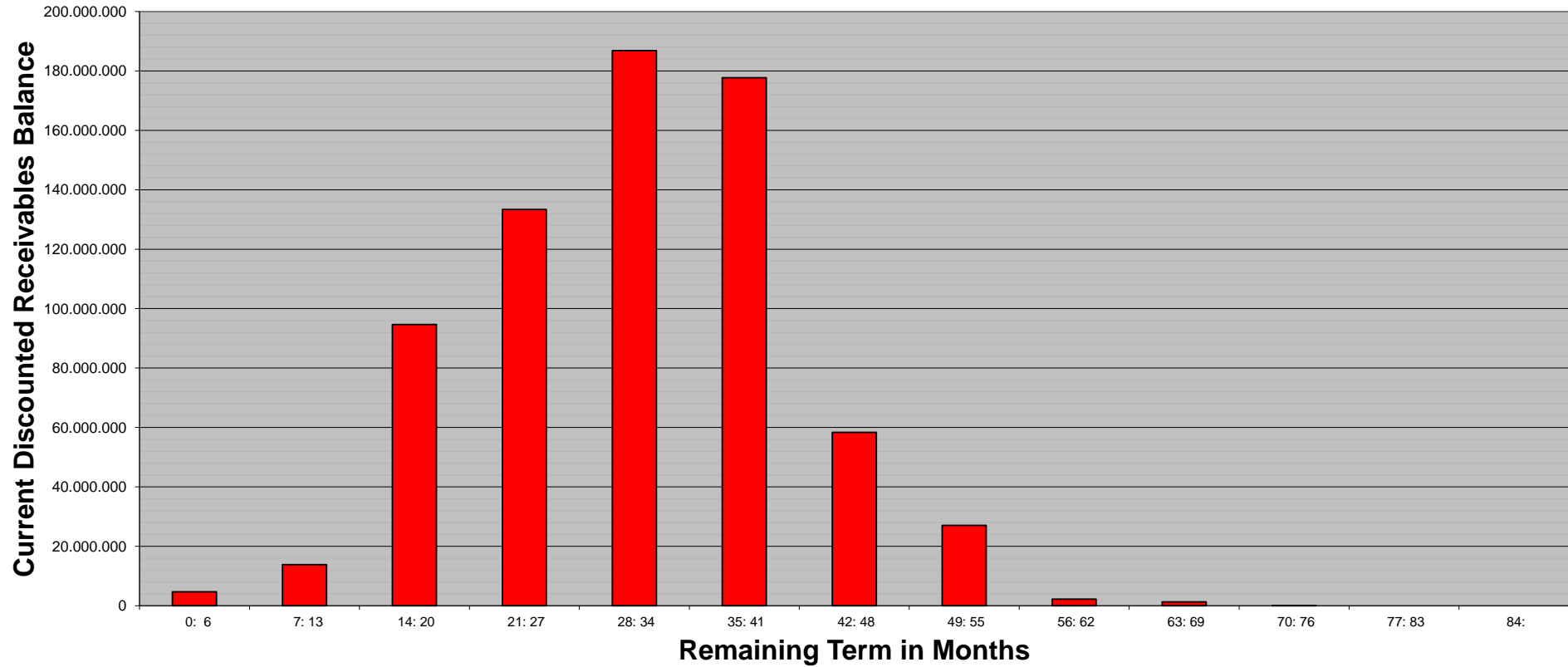
Statistics

WA Remaining Term	31,14
Min	-
Max	71,00

**SC Germany Leasing 2023-1
Monthly Investor Report**

17.1 Remaining Term (Graph)

Calculation Date	10.05.2024	
Payment Date	14.05.2024	
Period No	5	
Monthly Period	May 2024	
Interest Period	from 15.04.2024	to 14.05.2024 = 29 days
Collection Period	from 01.04.2024	to 30.04.2024



**SC Germany Leasing 2023-1
Monthly Investor Report**

18. Original Term



Calculation Date			10.05.2024		
Payment Date			14.05.2024		
Period No			5		
Monthly Period			May 2024		
Interest Period	from	15.04.2024	to	14.05.2024	= 29 days
Collection Period	from	01.04.2024	to	30.04.2024	

<i>Original Term in Months</i>	<i>Current Discounted Receivables Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Lease Contracts</i>	<i>Percentage of Total Lease Contracts</i>
0: 13	2.885.256,22	0,41%	2.021	2,75%
14: 20	1.012.518,18	0,14%	296	0,40%
21: 27	27.818.992,43	3,97%	8.207	11,18%
28: 34	5.957.824,55	0,85%	981	1,34%
35: 41	266.966.136,88	38,14%	28.149	38,35%
42: 48	328.186.229,20	46,88%	28.222	38,45%
49: 55	3.397.859,37	0,49%	226	0,31%
56: 62	61.049.779,66	8,72%	5.235	7,13%
63: 69	977,16	0,00%	1	0,00%
70: 76	2.660.551,09	0,38%	66	0,09%
77: 83	0,00	0,00%	0	0,00%
84:	63.860,73	0,01%	2	0,00%
Total	699.999.985,47	100,00%	73.406	100,00%

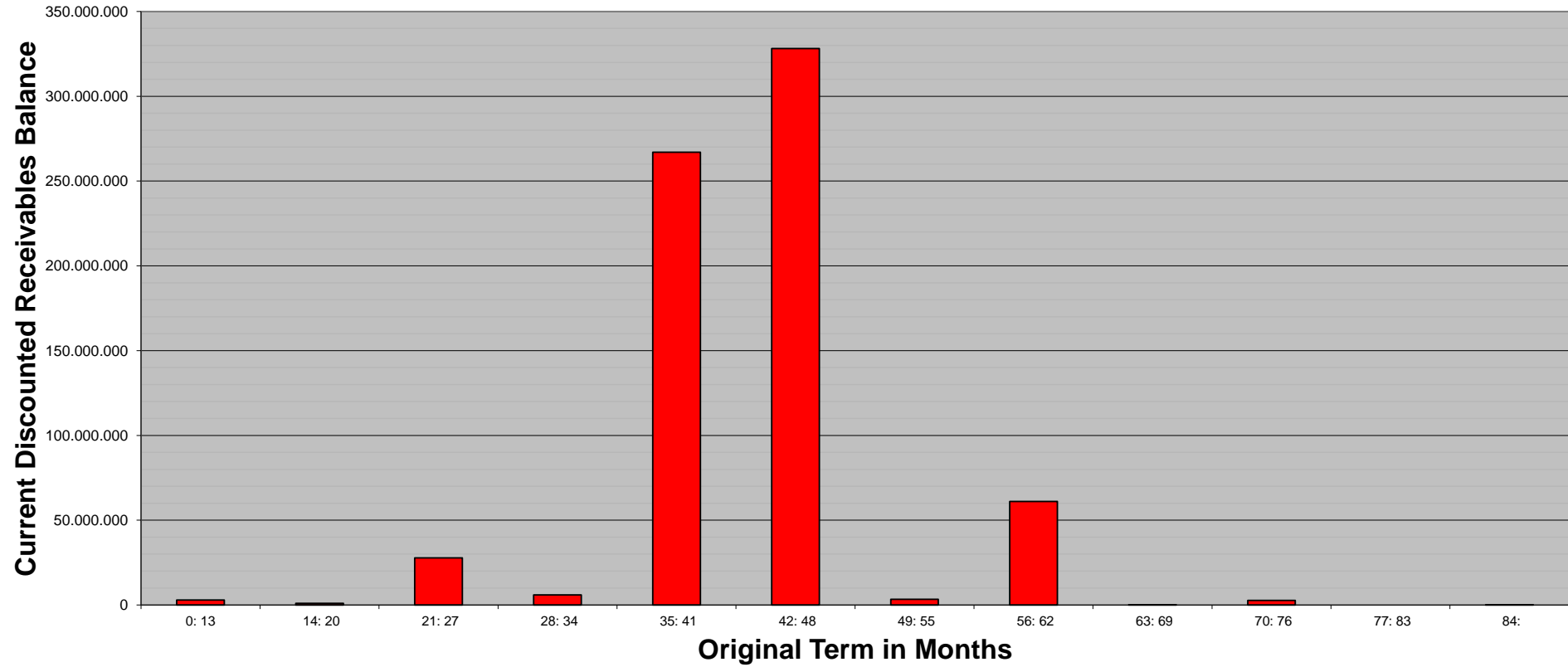
Statistics

WA Original Term	43,22
Min	5,00
Max	84,00

**SC Germany Leasing 2023-1
Monthly Investor Report**

18.1 Original Term (Graph)

Calculation Date	10.05.2024				
Payment Date	14.05.2024				
Period No	5				
Monthly Period	May 2024				
Interest Period	from	15.04.2024	to	14.05.2024	= 29 days
Collection Period	from	01.04.2024	to	30.04.2024	



**SC Germany Leasing 2023-1
Monthly Investor Report**

19. Lease Contract Concentration



Calculation Date	10.05.2024				
Payment Date	14.05.2024				
Period No	5				
Monthly Period	May 2024				
Interest Period	from	15.04.2024	to	14.05.2024	= 29 days
Collection Period	from	01.04.2024	to	30.04.2024	

<i>Lease Contract Concentration</i>	<i>Current Discounted Receivables Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Lease Contracts</i>	<i>Percentage of Total Lease Contracts</i>	<i>Number of Lessees</i>	<i>Percentage of Total Lessees</i>
1: 1	562.862.355,80	80,41%	59.798	81,46%	59.798	93,24%
2: 2	65.503.031,02	9,36%	5.994	8,17%	2.997	4,67%
3: 3	23.119.461,86	3,30%	2.016	2,75%	672	1,05%
4: 4	11.309.667,46	1,62%	1.044	1,42%	261	0,41%
5: 5	6.626.472,97	0,95%	630	0,86%	126	0,20%
6: 6	4.680.145,19	0,67%	450	0,61%	75	0,12%
7:	25.898.851,17	3,70%	3.474	4,73%	207	0,32%
Total	699.999.985,47	100,00%	73.406	100,00%	64.136	100,00%

**SC Germany Leasing 2023-1
Monthly Investor Report**

20. Manufacturer Brands & Fueltype



Calculation Date	10.05.2024					
Payment Date	14.05.2024					
Period No	5					
Monthly Period	May 2024					
Interest Period	from	15.04.2024	to	14.05.2024	=	29 days
Collection Period	from	01.04.2024	to	30.04.2024		

Top 5 Manufacturer brands	Brand	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
1	VOLVO	271.540.113,01	38,79%	26.756	36,45%
2	MAZDA	170.008.183,14	24,29%	20.630	28,10%
3	TESLA	110.566.453,21	15,80%	7.444	10,14%
4	FORD	20.508.591,41	2,93%	2.218	3,02%
5	GENESIS	13.671.438,64	1,95%	736	1,00%
	Other	113.705.206,06	16,24%	15.622	21,28%
Total		699.999.985,47	100,00%	73.406	100,00%

Engine Type	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
Electric	209.999.981,52	30,00%	20.513	27,94%
PHybrid	153.423.974,73	21,92%	14.053	19,14%
Hybrid	6.466.501,61	0,92%	985	1,34%
Thermal	330.074.957,17	47,15%	37.852	51,57%
Other	34.570,44	0,00%	3	0,00%
Total	699.999.985,47	100,00%	73.406	100,00%

**SC Germany Leasing 2023-1
Monthly Investor Report**

21. Nace



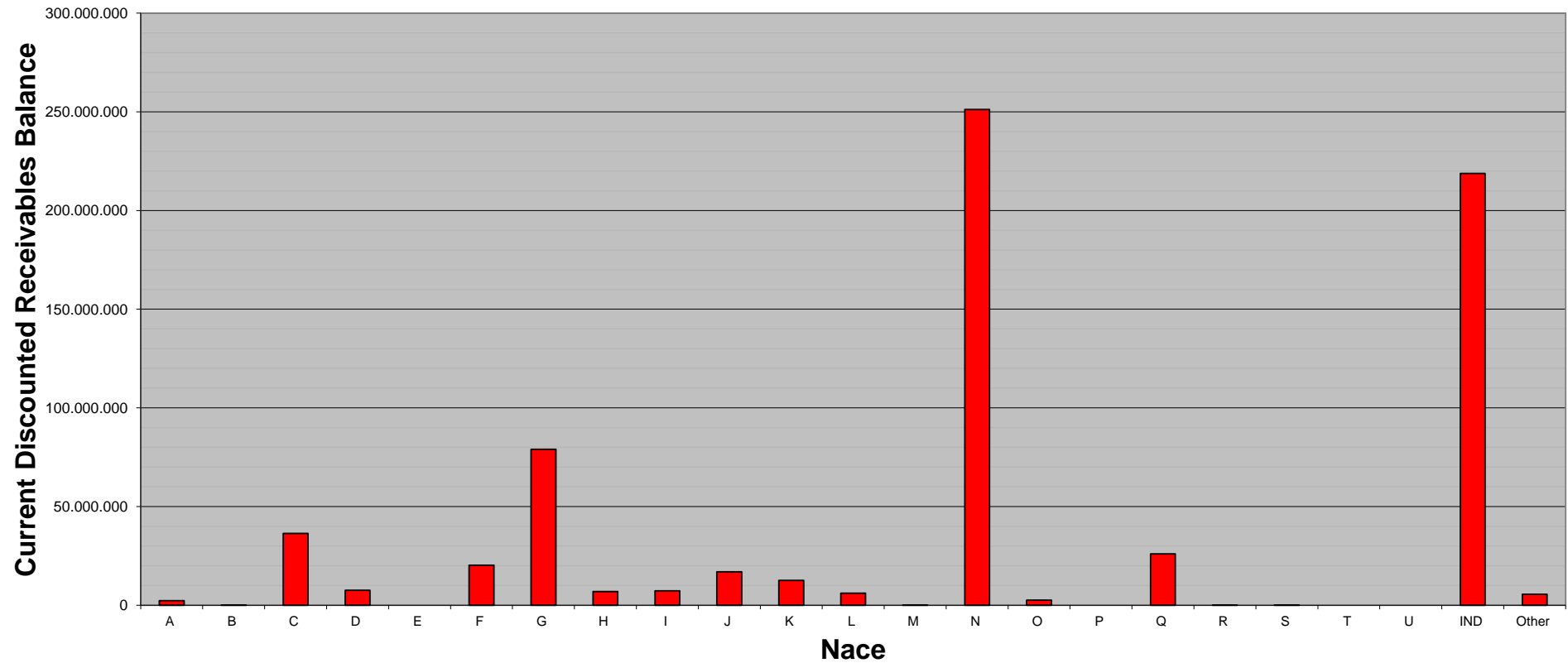
Calculation Date	10.05.2024	
Payment Date	14.05.2024	
Period No	5	
Monthly Period	May 2024	
Interest Period	from 15.04.2024	to 14.05.2024 = 29 days
Collection Period	from 01.04.2024	to 30.04.2024

Nace	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
A - Agriculture, forestry and fishing	2.361.005,40	0,34%	215	0,29%
B - Mining and quarrying	26.309,17	0,00%	2	0,00%
C - Manufacturing	36.426.203,98	5,20%	2.745	3,74%
D - Electricity, gas, steam and air conditioning supply	7.625.852,61	1,09%	600	0,82%
E - Water supply; sewerage; waste management and remediation activities	0,00	0,00%	0	0,00%
F - Construction	20.325.176,72	2,90%	1.782	2,43%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	79.041.804,33	11,29%	7.536	10,27%
H - Transporting and storage	6.943.003,52	0,99%	550	0,75%
I - Accommodation and food service activities	7.332.675,60	1,05%	686	0,93%
J - Information and communication	16.981.732,91	2,43%	1.416	1,93%
K - Financial and insurance activities	12.634.935,68	1,80%	1.134	1,54%
L - Real estate activities	6.148.657,99	0,88%	582	0,79%
M - Professional, scientific and technical activities	38.878,17	0,01%	3	0,00%
N - Administrative and support service activities	251.149.019,51	35,88%	22.686	30,90%
O - Public administration and defence; compulsory social security	2.570.082,06	0,37%	277	0,38%
P - Education	0,00	0,00%	0	0,00%
Q - Human health and social work activities	26.028.773,60	3,72%	2.471	3,37%
R - Arts, entertainment and recreation	23.770,44	0,00%	2	0,00%
S - Other services activities	29.965,48	0,00%	2	0,00%
T - Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use	0,00	0,00%	0	0,00%
U - Activities of extraterritorial organisations and bodies	0,00	0,00%	0	0,00%
IND - Individuals	218.748.151,00	31,25%	30.199	41,14%
Other	5.563.987,30	0,79%	518	0,71%
Total	699.999.985,47	100,00%	73.406	100,00%

**SC Germany Leasing 2023-1
Monthly Investor Report**

21.1 Nace (Graph)

Calculation Date	10.05.2024				
Payment Date	14.05.2024				
Period No	5				
Monthly Period	May 2024				
Interest Period	from	15.04.2024	to	14.05.2024	= 29 days
Collection Period	from	01.04.2024	to	30.04.2024	



**SC Germany Leasing 2023-1
Monthly Investor Report**

22. Amortisation Profile



Calculation Date	10.05.2024	
Payment Date	14.05.2024	
Period No	5	
Monthly Period	May 2024	
Interest Period	from 15.04.2024	to 14.05.2024 =
Collection Period	from 01.04.2024	to 30.04.2024 = 29 days

Amortisation profile

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	699.999.985,47 €	51	1.967.290,41 €
2	675.721.270,10 €	52	1.465.358,08 €
3	651.430.559,65 €	53	1.041.619,99 €
4	627.186.844,69 €	54	733.794,91 €
5	603.006.089,57 €	55	520.227,15 €
6	578.934.849,86 €	56	375.428,86 €
7	554.969.864,87 €	57	291.004,94 €
8	531.120.833,25 €	58	234.593,96 €
9	507.451.791,56 €	59	192.190,72 €
10	483.980.284,33 €	60	161.711,87 €
11	460.597.134,44 €	61	137.498,98 €
12	437.286.987,50 €	62	113.161,42 €
13	414.078.515,70 €	63	88.698,52 €
14	390.928.162,35 €	64	64.109,62 €
15	367.843.293,18 €	65	42.339,32 €
16	344.856.655,03 €	66	26.522,04 €
17	322.111.680,59 €	67	18.301,69 €
18	299.918.658,30 €	68	13.183,53 €
19	278.424.407,64 €	69	8.856,55 €
20	257.647.506,15 €	70	4.503,21 €
21	237.942.296,53 €	71	1.089,84 €
22	219.431.183,89 €	72	- €
23	201.531.643,84 €	73	- €
24	184.325.756,53 €	74	- €
25	167.958.340,63 €	75	- €
26	152.093.321,15 €	76	- €
27	136.850.604,98 €	77	- €
28	122.468.536,20 €	78	- €
29	108.919.359,16 €	79	- €
30	96.538.690,04 €	80	- €
31	85.412.320,43 €	81	- €
32	75.209.199,24 €	82	- €
33	65.935.928,56 €	83	- €
34	57.755.150,21 €	84	- €
35	50.043.170,07 €	85	- €
36	42.861.783,44 €	86	- €
37	36.287.950,64 €	87	- €
38	30.098.753,34 €	88	- €
39	24.473.122,62 €	89	- €
40	19.827.780,05 €	90	- €
41	15.774.847,42 €	91	- €
42	12.624.605,89 €	92	- €
43	10.350.356,24 €	93	- €
44	8.548.117,60 €	94	- €
45	7.085.521,70 €	95	- €
46	5.920.545,87 €	96	- €
47	4.898.061,92 €	97	- €
48	4.009.412,96 €	98	- €
49	3.260.738,59 €	99	- €
50	2.576.940,79 €	100	- €

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Monthly Investor Report

23. Priority of Payments + Transaction Costs



Calculation Date	10.05.2024				
Payment Date	14.05.2024				
Period No	5				
Monthly Period	May 2024				
Interest Period	from	15.04.2024	to	14.05.2024	= 29 days
Collection Period	from	01.04.2024	to	30.04.2024	

Pre-Enforcement Available Interest Amount

Interest Collections	+	3.559.328,14 €
Other Interest Payments by the Seller to the Issuer	+	- €
Recoveries received by the Seller	+	- €
Interest Earned on Transaction Account and Purchase Shortfall Account	+	85.161,98 €
Amounts standing to the Commingling Reserve Account*	+	- €
Amounts standing to the credit of the Liquidity Reserve Account	+	8.733.800,41 €
Interests paid by the Interest Swap Counterparty to the Issuer	+	285.732,99 €
Principal Addition Amount	+	- €
Remaining Pre-Enforcement Available Principal Amount	+	- €
Other Amounts paid to the Issuer	+	- €
Available Interest Amount	=	12.664.023,52 €

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+	25.959.753,75 €
other principal amount paid by the Seller to the Issuer	+	- €
Final Repurchase Price	+	- €
Amounts standing to the credit of the Commingling Reserve Account	+	- €
Amounts standing to the credit of the Purchase Shortfall Account	+	0,44 €
Mezzanine Loan Disbursement Amount	+	- €
Principal Deficiency Sub-Ledger	+	79.849,36 €
Other Amounts paid to the Issuer	+	- €
Rounding Differences from previous period	+	- €
Available Principal Amount	=	26.039.603,55 €

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

Pre-Enforcement Interest Priority of Payments

Available Interest Amount	12.664.023,52 €
Senior Expenses and Taxes	- 8.607,20 €
Swap Interest Payment other than subordinated Payments	- - €
Interest on Class A Notes	- 2.329.443,83 €
Interest on Class B (if most senior or PD Sub-Ledger <0%)	- 124.325,60 €
Interest on Class C (if most senior or PD Sub-Ledger <0%)	- 66.302,60 €
Interest on Class D (if most senior or PD Sub-Ledger <0%)	- 77.579,60 €
Interest on Class E (if most senior or PD Sub-Ledger <0%)	- 77.639,10 €
Interest on Class F (if most senior or PD Sub-Ledger <0%)	- 45.492,30 €
Liquidity Reserve Amount Replenishment (Part I)	- 5.934.991,49 €
Credit the Class A Principal Deficiency Sub-Ledger	- - €
Credit the Class B Principal Deficiency Sub-Ledger	- - €
Credit the Class C Principal Deficiency Sub-Ledger	- - €
Credit the Class D Principal Deficiency Sub-Ledger	- - €
Credit the Class E Principal Deficiency Sub-Ledger	- - €
Credit the Class F Principal Deficiency Sub-Ledger	- 79.849,36 €
Liquidity Reserve Amount Replenishment (Part II)	- 2.792.937,17 €
Interest Class B (if not paid above)	- - €
Interest Class C (if not paid above)	- - €
Interest Class D (if not paid above)	- - €
Interest Class E (if not paid above)	- - €
Interest Class F (if not paid above)	- - €
Amortisation of Class F	- 1.126.855,10 €
Interests Mezzanine Loan	- - €
Termination Payment [Re. Swap Agreement]	- - €
Interests Liquidity Reserve Loan	- 0,18 €
Principal Of Liquidity Reserve Loan	- - €
Crediting Servicer Fee Reserve	- - €
Any Remaining Amount To The Seller	= - €

Pre-Enforcement Principal Priority of Payments

Available Principal Amount	26.039.603,55 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 26.039.603,55 €
Replenishment	- 26.039.589,02 €
Purchase Shortfall Amount	- 14,53 €
Prior to Sequential Payment Trigger Event: Class A Pro Rata- Principal Amount	- - €
Prior to Sequential Payment Trigger Event: Class B Pro Rata- Principal Amount	- - €
Prior to Sequential Payment Trigger Event: Class C Pro Rata- Principal Amount	- - €
Prior to Sequential Payment Trigger Event: Class D Pro Rata- Principal Amount	- - €
Prior to Sequential Payment Trigger Event: Class E Pro Rata- Principal Amount	- - €
On or after the Sequential Payment Trigger Event: Redemption Class A	- - €
Payment Class B - F Notes (on Regulatory Change Event)	- - €
After Sequential Payment Trigger Event: Redemption Class B	- - €
After Sequential Payment Trigger Event: Redemption Class C	- - €
After Sequential Payment Trigger Event: Redemption Class D	- - €
After Sequential Payment Trigger Event: Redemption Class E	- - €
Full Redemption of Class F Notes	- - €
Principal of Mezzanine Loan	- - €
Clearing of rounding differences	= - €
Transaction Account Remaining Amount	= - €

Transaction Costs

	Total	Class A	Class B	Class C	Class D	Class E	Class F	Liquidity Reserve Loan
Senior Expenses	8.607,20 €							
Interest accrued for the Period	2.757.968,74 €	2.329.443,83 €	124.325,60 €	66.302,60 €	77.579,60 €	77.639,10 €	45.492,30 €	37.185,71 €
Cumulative Interest accrued	14.462.254,93 €	12.262.048,89 €	654.598,72 €	349.178,20 €	408.678,80 €	409.146,15 €	285.589,50 €	113.016,67 €
Interest Payments	2.720.783,21 €	2.329.443,83 €	124.325,60 €	66.302,60 €	77.579,60 €	77.639,10 €	45.492,30 €	0,18 €
Cumulative Interest Payments	14.369.240,23 €	12.262.048,89 €	654.598,72 €	349.178,20 €	408.678,80 €	409.146,15 €	285.589,50 €	1,97 €
Unpaid Interest for the Period	37.185,53 €	- €	- €	- €	- €	- €	- €	37.185,53 €
Cumulative Unpaid Interest	113.014,70 €	- €	- €	- €	- €	- €	- €	113.014,70 €
Liquidity Reserve Loan only: Outstanding Amount	8.750.000,00 €							8.750.000,00 €

SC Germany Leasing 2023-1 Monthly Investor Report

24. Retention



For the purposes of compliance with the requirements of Article 6(3)(c) of the Securitisation Regulation, the Seller will retain, in its capacity as originator within the meaning of the Securitisation Regulation, on an ongoing basis for the life of the transaction, such net economic interest through an interest in randomly selected exposures.

Amount of randomly Selected Exposures

35.000.094,01 €

Calculation Date	10.05.2024	
Payment Date	14.05.2024	
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**SC Germany Leasing 2023-1
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25. Counterparties



Calculation Date	10.05.2024				
Payment Date	14.05.2024				
Period No	5				
Monthly Period	May 2024				
Interest Period	from	15.04.2024	to	14.05.2024	= 29 days
Collection Period	from	01.04.2024	to	30.04.2024	

Joint Lead Managers

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

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

Corporate Administrator

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

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

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

Account Bank

HSBC Continental Europe
38 avenue Kléber
75116 Paris
France

Interest Swap Counterparty:

DZ Bank AG
Platz der Republik
60325 Frankfurt am Main
Germany

Transaction Security Trustee

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

Data Trustee:

Vistra (Germany) GmbH
Westendstrasse 28
60325 Frankfurt
Germany

Rating Agencies:

Moody's France SAS
96 Boulevard Haussmann
75008 Paris
France

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

	Moody's			DBRS			Counterparty status
	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
	A3(cr)	P-2(cr)	POS	AH	R-1M	STABLE	performing
	A1	P-1	STABLE	AAL	R-1M	STABLE	performing
	-	-	-	-	-	-	performing
	Aa3(cr)	P-1	STABLE	-	-	-	performing
	Aa3(cr)	P-1	STABLE	-	-	-	performing
	Aa2(cr)	P-1(cr)	STABLE	-	R-1M	STABLE	performing
	-	-	-	-	-	-	performing
	-	-	-	-	-	-	performing

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26. Issuer Information



Calculation Date		10.05.2024				
Payment Date		14.05.2024				
Period No		5				
Monthly Period		May 2024				
Interest Period	from	15.04.2024	to	14.05.2024	=	29 days
Collection Period	from	01.04.2024	to	30.04.2024		

Deal Name: SC Germany Leasing 2023-1

Issuer: SC Germany S.A., Compartment Leasing 2023-1
The Managing Directors
22-24 Boulevard Royal
L-2449 Luxembourg,
Grand Duchy of Luxembourg

LEI: 549300I0DV9V1WKUO071

Seller of the Receivables: Santander Consumer Leasing GmbH

Servicer Name: Santander Consumer Leasing GmbH

Reporting Entity: Santander Consumer Bank AG
Capital Markets
Santander-Platz 1
41061 Mönchengladbach
Germany
eMail abs_ger@santander.de
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 Leasing 2023-1
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27. Swap Counterparty Data



Calculation Date	10.05.2024				
Payment Date	14.05.2024				
Period No	5				
Monthly Period	May 2024				
Interest Period	from	15.04.2024	to	14.05.2024	= 29 days
Collection Period	from	01.04.2024	to	30.04.2024	

Swap Counterparty

Swap Counterparty DZ Bank AG
Swap Rating Trigger Breach no

Rating Trigger & Current Ratings	Consequenses	Moody's			DBRS		Trigger breach
		Long Term (CRA)	Short Term	Outlook	"Critical obligations rating" or higher of "issuer rating" and "senior unsecured debt rating"	Outlook	
1st Rating Trigger	Collateral, Guarantee or Replacement	A3			A		no
2nd Rating Trigger	Replacement	Baa1			BBB		no
Current Counterparty Ratings		Aa2(cr)	P-1(cr)	STABLE	R-1M	STABLE	

Current Swap Data

Swap Type Interest Rate Swap
Notional Amount 698.234.292,00 €
Fixed Rate 3,3710%
Floating Rate (Euribor) 3,8790%
Net Swap Payments 294.340,19 €
Notional Amount next period 697.107.436,90 €

Swap Counterparty Details

DZ Bank AG
Platz der Republik
60325 Frankfurt am Main
Germany

Counterparty Replacement

Old Counterparty DZ Bank AG
Current Counterparty DZ Bank AG

Swap Collateral

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

**SC Germany Leasing 2023-1
Monthly Investor Report**

28. Santander Consumer Bank



Calculation Date	10.05.2024	
Payment Date	14.05.2024	
Period No	5	
Monthly Period	May 2024	
Interest Period	from 15.04.2024	to 14.05.2024 = 29 days
Collection Period	from 01.04.2024	to 30.04.2024

Contact Details

Team ABS

abs_ger@santander.de

Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

Moody's			DBRS		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
A3(cr)	P-2(cr)	POS	AH	R-1M	STABLE
A3(cr)	P-2(cr)	POS	-	-	-
A1(cr)	P-1(cr)	STABLE	-	-	-

**SC Germany Leasing 2023-1
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29. Glossary



Calculation Date		10.05.2024				
Payment Date		14.05.2024				
Period No		5				
Monthly Period		May 2024				
Interest Period	from	15.04.2024	to	14.05.2024	=	29 days
Collection Period	from	01.04.2024	to	30.04.2024		

Current Discounted Receivables Balance:

Shall mean in respect of all Purchased Receivables at any time, the aggregate of the Outstanding Principal Amounts of all Purchased Receivables which, as of such time, are not defaulted receivables.

Defaulted Contracts/Defaults:

Shall mean as of any date, any purchased receivable which has been declared due and payable in full in accordance to the Credit and Collection Policy which in principal is between 120 and 180 calendar days after the due date.

Delinquent Receivable:

Shall mean as of any date, any purchased receivable which is more than 30 days overdue and not a defaulted contract.

Downpayment:

The initial upfront portion of the total net amount due at the time of finalizing the contract.

Excess Spread:

Excess Spread equals WA Portfolio Yield minus Fixed Swap Rate minus WA Notes Margin

Legal Maturity:

Final Payment date on which each Class A Note will be redeemed in full.

Expected Maturity:

Maturity date of the notes under the assumption of inter alia (a) a 27 % constant prepayment rate, (b) an exercised Clean-Up Call at 10%,

Recoveries:

Any amount received on defaulted contracts

Used Vehicle

Shall mean any Financed Vehicle the date of purchase of which by the relevant debtor was later than 12 months after the date of first registration