


SC Germany Leasing 2023-1 Monthly Investor Report



 Santander

SC Germany Leasing 2023-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Calculation Date	12.03.2025				
Payment Date	14.03.2025				
Period No	15				
Monthly Period	Mar 2025				
Interest Period	from	14.02.2025	to	14.03.2025	= 28 days
Collection Period	from	01.02.2025	to	28.02.2025	

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IMPORTANT NOTICE to Investors:

Due to a technical error Recoveries have not been reported and distributed in their full amount since the closing date.

The technical issue has been resolved and Recoveries will be reported in their full amount and distributed going forward.

Such Recoveries that have not been distributed due to such technical error will be distributed this Payment Date.

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1. Portfolio Information



Calculation Date	12.03.2025	
Payment Date	14.03.2025	
Period No	15	
Monthly Period	Mar 2025	
Interest Period from	14.02.2025	to 14.03.2025 = 28 days
Collection Period from	01.02.2025	to 28.02.2025

		current period	previous period
Outstanding Receivables	No. of Contracts	Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	81.683	637.320.902,33 €	668.894.741,89 €
Scheduled Principal Payments		30.418.628,30 €	31.331.232,50 €
Prepayment Principal		89.364,58 €	69.812,84 €
Total Principal Collections		30.507.992,88 €	31.401.045,34 €
Fee Payments		432.032,84 €	457.420,99 €
Interest Payments		3.099.900,70 €	3.284.105,58 €
Total Interest & Fee Collections		3.531.933,54 €	3.741.526,57 €
Defaults		248.511,58 €	172.794,22 €
Replenishment Amount		- €	- €
End of Period		606.564.397,87 €	637.320.902,33 €
Purchase Shortfall Amount		- €	- €
Total Assets (End of Period)	80.861	606.564.397,87 €	637.320.902,33 €
Current Prepayment Rate (annualised)		0,17%	0,13%

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1.1 Portfolio Information per period



Calculation Date	12.03.2025				
Payment Date	14.03.2025				
Period No	15				
Monthly Period	Mar 2025				
Interest Period	from	14.02.2025	to	14.03.2025	= 28 days
Collection Period	from	01.02.2025	to	28.02.2025	

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%
6	699.999.985,47 €	24.827.759,76 €	1.696.488,80 €	26.524.248,56 €	2,87%
7	699.999.994,41 €	32.727.755,86 €	1.801.383,86 €	34.529.139,72 €	3,04%
8	699.999.999,10 €	25.733.046,54 €	1.662.194,73 €	27.395.241,27 €	2,81%
9	699.999.996,68 €	30.303.987,48 €	98.655,01 €	30.402.642,49 €	0,17%
10	699.999.995,36 €	28.423.596,84 €	60.394,79 €	28.483.991,63 €	0,10%
11	699.999.995,86 €	30.104.522,70 €	83.042,13 €	30.187.564,83 €	0,14%
12	699.999.986,88 €	30.419.716,20 €	91.162,41 €	30.510.878,61 €	0,16%
13	699.999.992,41 €	30.870.835,05 €	83.975,43 €	30.954.810,48 €	0,14%
14	668.894.741,89 €	31.331.232,50 €	69.812,84 €	31.401.045,34 €	0,13%
15	637.320.902,33 €	30.418.628,30 €	89.364,58 €	30.507.992,88 €	0,17%
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2. Reserve Accounts



Calculation Date	12.03.2025				
Payment Date	14.03.2025				
Period No	15				
Monthly Period	Mar 2025				
Interest Period	from	14.02.2025	to	14.03.2025	= 28 days
Collection Period	from	01.02.2025	to	28.02.2025	

Reserve Accounts

Liquidity Reserve

	in %		Trigger Event y/n
Beginning of Period	1,3%	8.273.684,55 €	
Cash Outflow		394.673,03 €	
of which Liquidity Reserve Excess Amount		394.673,03 €	
Cash Inflow		7.879.011,53 €	
End of Period	1,3%	7.879.011,53 €	
Required Liquidity Reserve Amount		7.879.011,53 €	

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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Interest Period	from	14.02.2025	to	14.03.2025	= 28 days
Collection Period	from	01.02.2025	to	28.02.2025	

3.1 Delinquency Data



Note Balance

Beginning of Period	630.320.922,00 €
End of Period	599.564.403,90 €

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	699.999.988,76 €	2.930.484,21 €	530.797,26 €	20.315,54 €	2.400,77 €	99,50%	0,42%	0,08%	0,00%	0,00%
2	699.999.991,38 €	2.746.613,78 €	546.269,28 €	273.705,24 €	33.262,64 €	99,49%	0,39%	0,08%	0,04%	0,00%
3	699.999.995,73 €	2.964.649,94 €	787.713,95 €	482.019,26 €	388.197,24 €	99,34%	0,42%	0,11%	0,07%	0,06%
4	699.999.999,56 €	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%
6	699.999.994,41 €	3.633.920,66 €	1.073.515,24 €	688.026,12 €	903.507,36 €	99,10%	0,52%	0,15%	0,10%	0,13%
7	699.999.999,10 €	3.710.492,66 €	1.429.560,41 €	553.567,71 €	989.011,56 €	99,05%	0,53%	0,20%	0,08%	0,14%
8	699.999.996,68 €	3.811.666,73 €	1.200.913,82 €	730.501,88 €	1.060.989,26 €	99,03%	0,54%	0,17%	0,10%	0,15%
9	699.999.995,36 €	3.221.948,51 €	785.490,19 €	431.722,11 €	498.465,81 €	99,29%	0,46%	0,11%	0,06%	0,07%
10	699.999.995,86 €	3.504.940,58 €	1.091.244,27 €	602.840,86 €	599.051,07 €	99,17%	0,50%	0,16%	0,09%	0,09%
11	699.999.986,88 €	2.816.896,41 €	856.544,16 €	476.818,43 €	865.997,38 €	99,28%	0,40%	0,12%	0,07%	0,12%
12	699.999.992,41 €	2.977.102,90 €	1.087.940,57 €	390.784,05 €	897.841,78 €	99,24%	0,43%	0,16%	0,06%	0,13%
13	668.894.741,89 €	3.770.270,35 €	972.415,96 €	646.969,28 €	989.150,76 €	99,05%	0,56%	0,15%	0,10%	0,15%
14	637.320.902,33 €	3.300.399,82 €	917.819,51 €	594.349,11 €	1.126.124,32 €	99,07%	0,52%	0,14%	0,09%	0,18%
15	606.564.397,87 €	2.917.640,65 €	923.378,88 €	385.368,00 €	1.069.532,30 €	99,13%	0,48%	0,15%	0,06%	0,18%
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3.2 Default Data



Calculation Date	12.03.2025				
Payment Date	14.03.2025				
Period No	15				
Monthly Period	Mar 2025				
Interest Period	from	14.02.2025	to	14.03.2025	= 28 days
Collection Period	from	01.02.2025	to	28.02.2025	

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	248.511,58 €	
Current Period Recoveries	1.548.890,18 €	
Current Period Net Default	- 1.300.378,60 €	
New Number of Defaulted Contracts		29
Cumulative Default		
Cumulative Gross Default	2.348.656,38 €	
Cumulative Recoveries	1.560.878,18 €	
Cumulative Net Losses	787.778,20 €	
Total Number of Defaulted Contracts		235

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	248.511,58 €
Class E Amount credited to the PDL	248.511,58 €
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	- €

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3.3 Defaults & Recoveries per period

Calculation Date	12.03.2025	
Payment Date	14.03.2025	
Period No	15	
Monthly Period	Mar 2025	
Interest Period	from 14.02.2025	to 14.03.2025
Collection Period	from 01.02.2025	to 28.02.2025
		= 28 days



Note Balance

Beginning of Period	630.320.922,00 €
End of Period	599.564.403,90 €

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	- €	- €	722.881.914,54 €	0,00%	- €	- €	- €	0,00%
2	3	33.186,64 €	33.186,64 €	747.408.454,30 €	0,00%	- €	- €	33.186,64 €	0,00%
3	7	71.022,65 €	104.209,29 €	770.798.020,50 €	0,01%	- €	- €	104.209,29 €	0,01%
4	12	151.627,82 €	255.837,11 €	795.725.776,24 €	0,03%	- €	- €	255.837,11 €	0,03%
5	14	79.949,36 €	335.686,47 €	821.765.365,26 €	0,04%	- €	- €	335.686,47 €	0,04%
6	17	225.690,46 €	561.376,93 €	848.515.313,22 €	0,07%	- €	- €	561.376,93 €	0,07%
7	20	296.650,53 €	858.027,46 €	883.341.108,16 €	0,10%	- €	- €	858.027,46 €	0,10%
8	34	339.775,93 €	1.197.803,39 €	911.076.122,94 €	0,13%	455,00 €	455,00 €	1.197.348,39 €	0,13%
9	23	191.636,49 €	1.389.439,88 €	941.670.450,60 €	0,15%	- €	455,00 €	1.389.034,88 €	0,15%
10	7	81.610,00 €	1.471.099,88 €	970.236.052,73 €	0,15%	1.011,00 €	1.466,00 €	1.469.633,88 €	0,15%
11	14	102.297,32 €	1.573.397,20 €	1.000.526.905,90 €	0,16%	7.771,00 €	9.237,00 €	1.564.160,20 €	0,16%
12	20	203.513,34 €	1.776.910,54 €	1.031.240.303,38 €	0,17%	2.221,00 €	11.458,00 €	1.765.452,54 €	0,17%
13	12	150.440,04 €	1.927.350,58 €	1.031.240.303,38 €	0,19%	530,00 €	11.988,00 €	1.915.362,58 €	0,19%
14	23	172.794,22 €	2.100.144,80 €	1.031.240.303,38 €	0,20%	- €	11.988,00 €	2.088.156,80 €	0,20%
15	29	248.511,58 €	2.348.656,38 €	1.031.240.303,38 €	0,23%	1.548.890,18 €	1.560.878,18 €	787.778,20 €	0,08%
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4. Concentration Limits



Calculation Date	12.03.2025			
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Collection Period from	01.02.2025	to	28.02.2025	

Current Transaction Status

Amortising

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	4,90%	-	-	
Average Yield (applicable for latest replenishment pool only)	5,50%	-	-	
WA Remaining Term (applicable for Total Portfolio)		40	-	
Max. purchase price per vehicle		200.000	-	
Max. share electric vehicles		30,00%	-	
Max. share used vehicles		7,00%	-	
Max. concentration top Lessee		0,50%	-	
Max. concentration to 2 to 5 Lessees		0,20%	-	
Max. concentration all other Lessees		0,10%	-	
		Maximum-Trigger	Current Value	Trigger Breach
Purchase Shortfall Event				
Period before previous period			-	
Previous period		10.000.000,00 €	-	
Current period			-	
Termination/Service Termination Event				no
Event of Default / Termination Event, as defined in the Interest Rate Swap				no
Sequential Payment Trigger Event				
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%	0,08%	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		4.900.000,00 €	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%		91,05%	no
Tax Call Redemption date				no
Regulatory Change Event Redemption Date				no
Termination Event or Service Termination Event				no
Early Amortisation Event				
Cumulative Net Loss Ratio prior to or on 30 November 2024		0,5%	-	
Purchase Shortfall Event				
Termination Event or Service Termination Event				
Any debit of class F PDL equal to or higher than 0.20% on two consecutive Payment Dates				
Previous period			-	
Current period		0,20%	-	
Event of Default / Termination Event, as defined in the Interest Rate Swap				

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5. Outstanding Notes



Calculation Date	12.03.2025				
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Collection Period from	01.02.2025	to	28.02.2025		

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	NR / NR
Initial Notes Aggregate Principal Outstanding Balance	700.000.000,00 €	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	630.320.922,00 €	568.198.383,80 €	27.104.709,20 €	12.733.756,00 €	12.733.756,00 €	9.550.317,00 €	0,00 €
Replenishment	- €						
Amortisation							
Redemption per Class	30.756.518,10 €	27.725.247,99 €	1.322.574,66 €	621.343,80 €	621.343,80 €	466.007,85 €	- €
Redemption per Note		4.438,17 €	4.438,17 €	4.438,17 €	4.438,17 €	4.438,17 €	- €
Class Principal Outstanding Balance End of Period	599.564.403,90 €	540.473.135,81 €	25.782.134,54 €	12.112.412,20 €	12.112.412,20 €	9.084.309,15 €	0,00 €
Current Tranching		90,14%	4,30%	2,02%	2,02%	1,52%	0,00%
Current Pool Factor	95,12%	95,12%	95,12%	95,12%	95,12%	95,12%	100,00%

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	2,616%	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	28						
Principal Outstanding per Note Beginning of Period		90.955,40 €	90.955,40 €	90.955,40 €	90.955,40 €	90.955,40 €	- €
> Principal Repayment per Note		4.438,17 €	4.438,17 €	4.438,17 €	4.438,17 €	4.438,17 €	- €
Principal Outstanding per Note End of Period		86.517,23 €	86.517,23 €	86.517,23 €	86.517,23 €	86.517,23 €	- €
> Interest accrued for the period		1.487.535,64 €	82.554,94 €	45.717,00 €	55.620,60 €	58.800,00 €	- €
Interest Payment		1.487.535,64 €	82.554,94 €	45.717,00 €	55.620,60 €	58.800,00 €	- €
Interest Payment per Note		238,12 €	277,03 €	326,55 €	397,29 €	560,00 €	- €

3. Credit Enhancements

	Class A	Class B	Class C	Class D	Class E	Class F
Initial total CE (Subordination, Reserve)	12,01%	7,75%	5,75%	3,75%	2,25%	1,25%
Current CE	12,19%	7,94%	5,95%	3,95%	2,45%	2,45%

* Last rating action as of 28.02.2025

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

6. Original Discounted Receivables



Calculation Date	12.03.2025			
Payment Date	14.03.2025			
Period No	15			
Monthly Period	Mar 2025			
Interest Period	from	14.02.2025	to	14.03.2025
Collection Period	from	01.02.2025	to	28.02.2025
				= 28 days

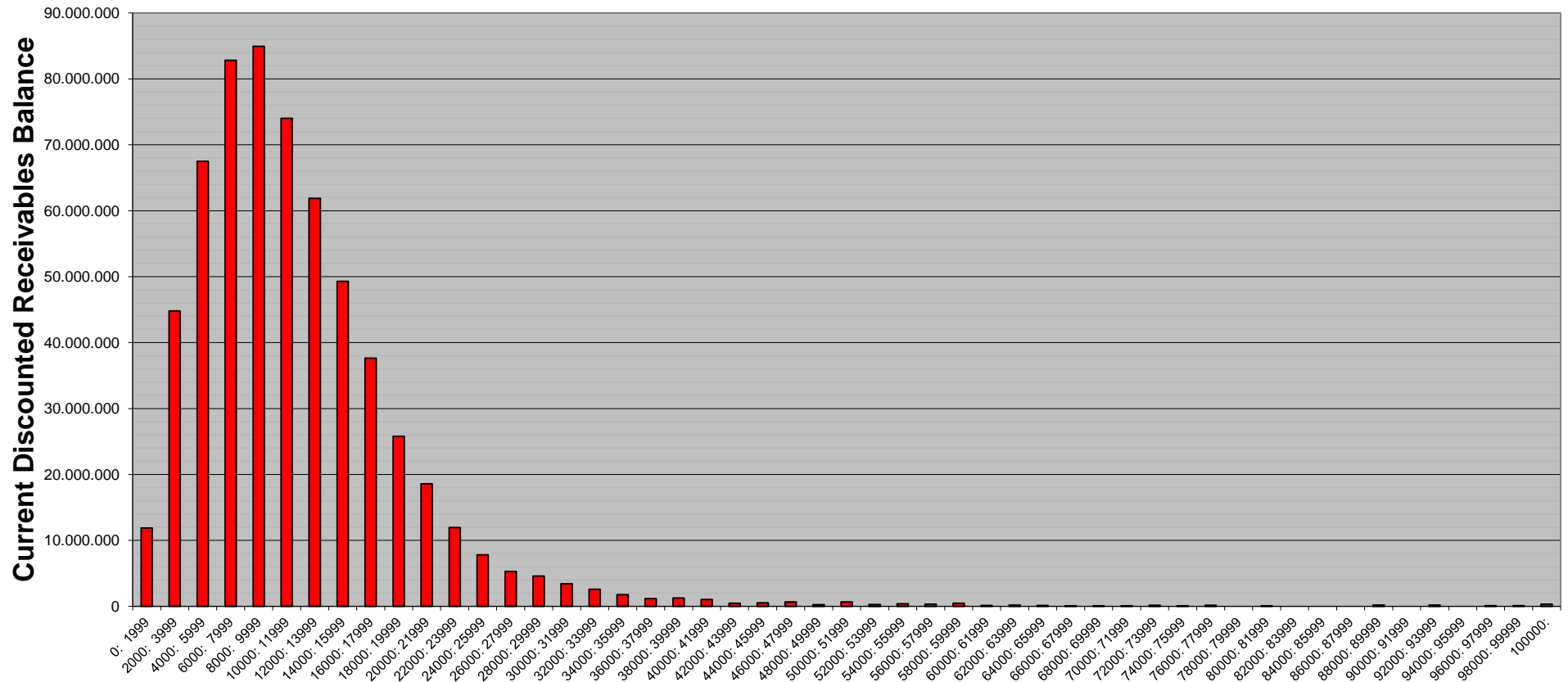
Original Discounted Receivables Balance (Ranges in EUR)	Original Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 1999	11.868.536,52	1,96%	10.113	12,51%
2000: 3999	44.812.327,93	7,39%	14.917	18,45%
4000: 5999	67.501.781,96	11,14%	13.537	16,74%
6000: 7999	82.806.988,22	13,66%	11.865	14,67%
8000: 9999	84.940.101,64	14,01%	9.491	11,74%
10000: 11999	74.007.889,98	12,21%	6.754	8,35%
12000: 13999	61.884.702,02	10,21%	4.783	5,92%
14000: 15999	49.282.492,42	8,13%	3.298	4,08%
16000: 17999	37.631.495,11	6,21%	2.221	2,75%
18000: 19999	25.781.902,47	4,25%	1.365	1,69%
20000: 21999	18.602.203,18	3,07%	889	1,10%
22000: 23999	11.967.392,83	1,97%	523	0,65%
24000: 25999	7.807.504,34	1,29%	313	0,39%
26000: 27999	5.306.605,71	0,88%	197	0,24%
28000: 29999	4.604.873,57	0,76%	159	0,20%
30000: 31999	3.442.745,80	0,57%	111	0,14%
32000: 33999	2.598.346,92	0,43%	79	0,10%
34000: 35999	1.781.430,84	0,29%	51	0,06%
36000: 37999	1.188.603,41	0,20%	32	0,04%
38000: 39999	1.246.801,92	0,21%	32	0,04%
40000: 41999	1.022.348,95	0,17%	25	0,03%
42000: 43999	468.945,11	0,08%	11	0,01%
44000: 45999	536.982,91	0,09%	12	0,01%
46000: 47999	657.656,30	0,11%	14	0,02%
48000: 49999	246.168,86	0,04%	5	0,01%
50000: 51999	667.639,24	0,11%	13	0,02%
52000: 53999	265.328,56	0,04%	5	0,01%
54000: 55999	384.626,44	0,06%	7	0,01%
56000: 57999	341.980,08	0,06%	6	0,01%
58000: 59999	471.820,15	0,08%	8	0,01%
60000: 61999	122.459,60	0,02%	2	0,00%
62000: 63999	188.923,82	0,03%	3	0,00%
64000: 65999	130.450,71	0,02%	2	0,00%
66000: 67999	67.311,82	0,01%	1	0,00%
68000: 69999	68.004,56	0,01%	1	0,00%
70000: 71999	70.653,83	0,01%	1	0,00%
72000: 73999	146.869,56	0,02%	2	0,00%
74000: 75999	75.778,31	0,01%	1	0,00%
76000: 77999	154.149,76	0,03%	2	0,00%
78000: 79999	0,00	0,00%	0	0,00%
80000: 81999	80.533,06	0,01%	1	0,00%
82000: 83999	0,00	0,00%	0	0,00%
84000: 85999	0,00	0,00%	0	0,00%
86000: 87999	0,00	0,00%	0	0,00%
88000: 89999	177.670,42	0,03%	2	0,00%
90000: 91999	0,00	0,00%	0	0,00%
92000: 93999	186.419,25	0,03%	2	0,00%
94000: 95999	0,00	0,00%	0	0,00%
96000: 97999	97.840,12	0,02%	1	0,00%
98000: 99999	98.024,66	0,02%	1	0,00%
100000:	323.706,85	0,05%	3	0,00%
Total	606.117.019,32	100,00%	80.861	100,00%

Statistics in EUR	
Average Amount	7.495,79
Min	-
Max	113.484,98

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

6.1 Original DRB (Graph)

Calculation Date	12.03.2025		
Payment Date	14.03.2025		
Period No	15		
Monthly Period	Mar 2025		
Interest Period	from	14.02.2025	to 14.03.2025 = 28 days
Collection Period	from	01.02.2025	to 28.02.2025



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

7. Current Discounted Receivables



Calculation Date	12.03.2025				
Payment Date	14.03.2025				
Period No	15				
Monthly Period	Mar 2025				
Interest Period	from	14.02.2025	to	14.03.2025	= 28 days
Collection Period	from	01.02.2025	to	28.02.2025	

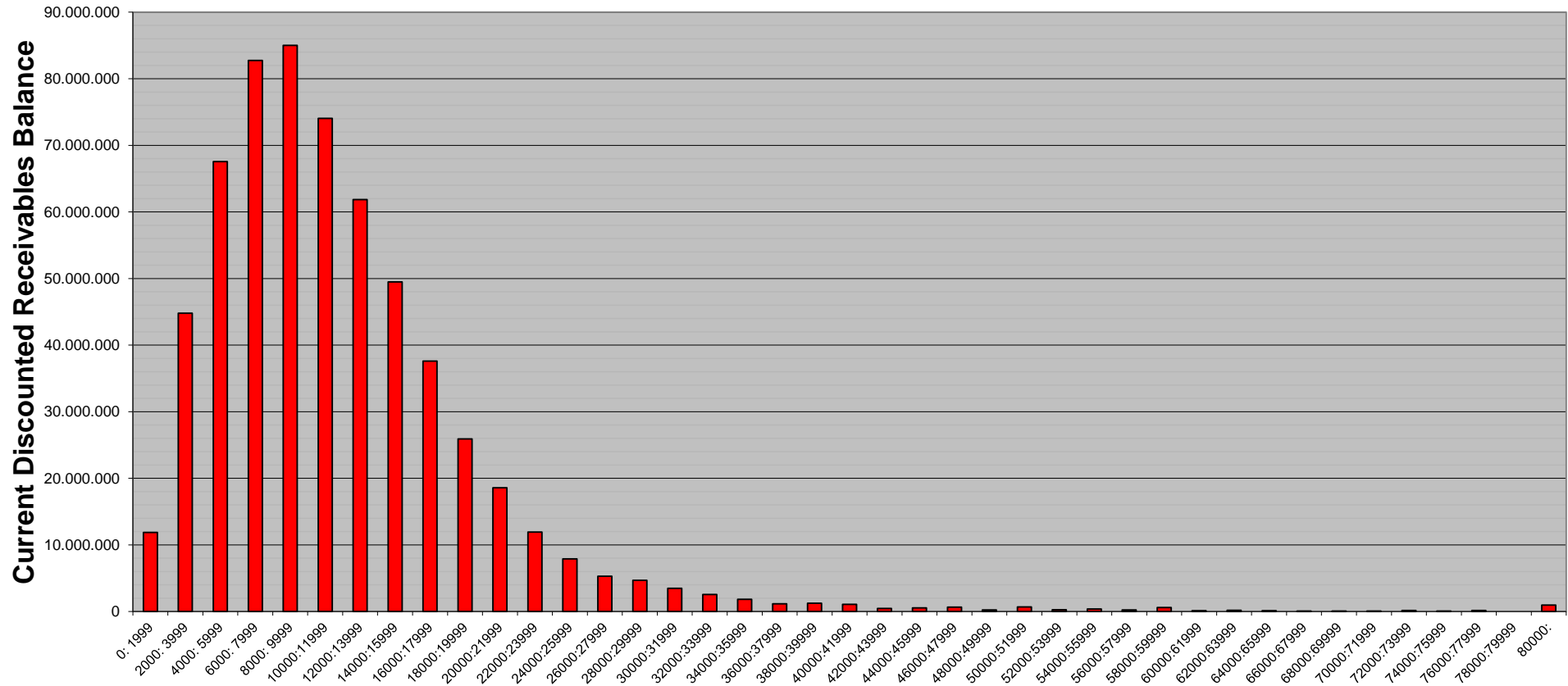
Current Discounted Receivables Balance (Ranges in EUR)	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 1999	11.862.544,88	1,96%	10.097	12,49%
2000: 3999	44.776.991,03	7,38%	14.902	18,43%
4000: 5999	67.561.228,00	11,14%	13.548	16,75%
6000: 7999	82.743.830,20	13,64%	11.855	14,66%
8000: 9999	85.001.205,94	14,01%	9.498	11,75%
10000:11999	74.054.359,27	12,21%	6.758	8,36%
12000:13999	61.847.470,20	10,20%	4.780	5,91%
14000:15999	49.475.401,82	8,16%	3.311	4,09%
16000:17999	37.610.297,90	6,20%	2.220	2,75%
18000:19999	25.898.925,74	4,27%	1.371	1,70%
20000:21999	18.580.543,06	3,06%	888	1,10%
22000:23999	11.920.794,39	1,97%	521	0,64%
24000:25999	7.882.741,14	1,30%	316	0,39%
26000:27999	5.303.549,45	0,87%	197	0,24%
28000:29999	4.691.817,24	0,77%	162	0,20%
30000:31999	3.475.236,70	0,57%	112	0,14%
32000:33999	2.566.305,75	0,42%	78	0,10%
34000:35999	1.815.456,45	0,30%	52	0,06%
36000:37999	1.151.032,36	0,19%	31	0,04%
38000:39999	1.246.460,41	0,21%	32	0,04%
40000:41999	1.062.650,69	0,18%	26	0,03%
42000:43999	470.048,73	0,08%	11	0,01%
44000:45999	536.982,91	0,09%	12	0,01%
46000:47999	657.656,30	0,11%	14	0,02%
48000:49999	246.168,86	0,04%	5	0,01%
50000:51999	667.639,24	0,11%	13	0,02%
52000:53999	265.328,56	0,04%	5	0,01%
54000:55999	384.626,44	0,06%	7	0,01%
56000:57999	227.709,79	0,04%	4	0,00%
58000:59999	590.598,49	0,10%	10	0,01%
60000:61999	122.459,60	0,02%	2	0,00%
62000:63999	188.923,82	0,03%	3	0,00%
64000:65999	130.450,71	0,02%	2	0,00%
66000:67999	67.311,62	0,01%	1	0,00%
68000:69999	68.004,56	0,01%	1	0,00%
70000:71999	70.653,63	0,01%	1	0,00%
72000:73999	146.869,56	0,02%	2	0,00%
74000:75999	75.778,31	0,01%	1	0,00%
76000:77999	154.149,76	0,03%	2	0,00%
78000:79999	0,00	0,00%	0	0,00%
80000:	964.194,36	0,16%	10	0,01%
Total	606.564.397,87	100,00%	80.861	100,00%

Statistics in EUR	
Average Amount	7.501,32
Min	2,40
Max	113.484,98

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

7.1 Current DRB (Graph)

Calculation Date	12.03.2025		
Payment Date	14.03.2025		
Period No	15		
Monthly Period	Mar 2025		
Interest Period	from	14.02.2025	to 14.03.2025 = 28 days
Collection Period	from	01.02.2025	to 28.02.2025



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

8. Lease Instalments



Calculation Date			12.03.2025		
Payment Date			14.03.2025		
Period No			15		
Monthly Period			Mar 2025		
Interest Period	from	14.02.2025	to	14.03.2025	= 28 days
Collection Period	from	01.02.2025	to	28.02.2025	

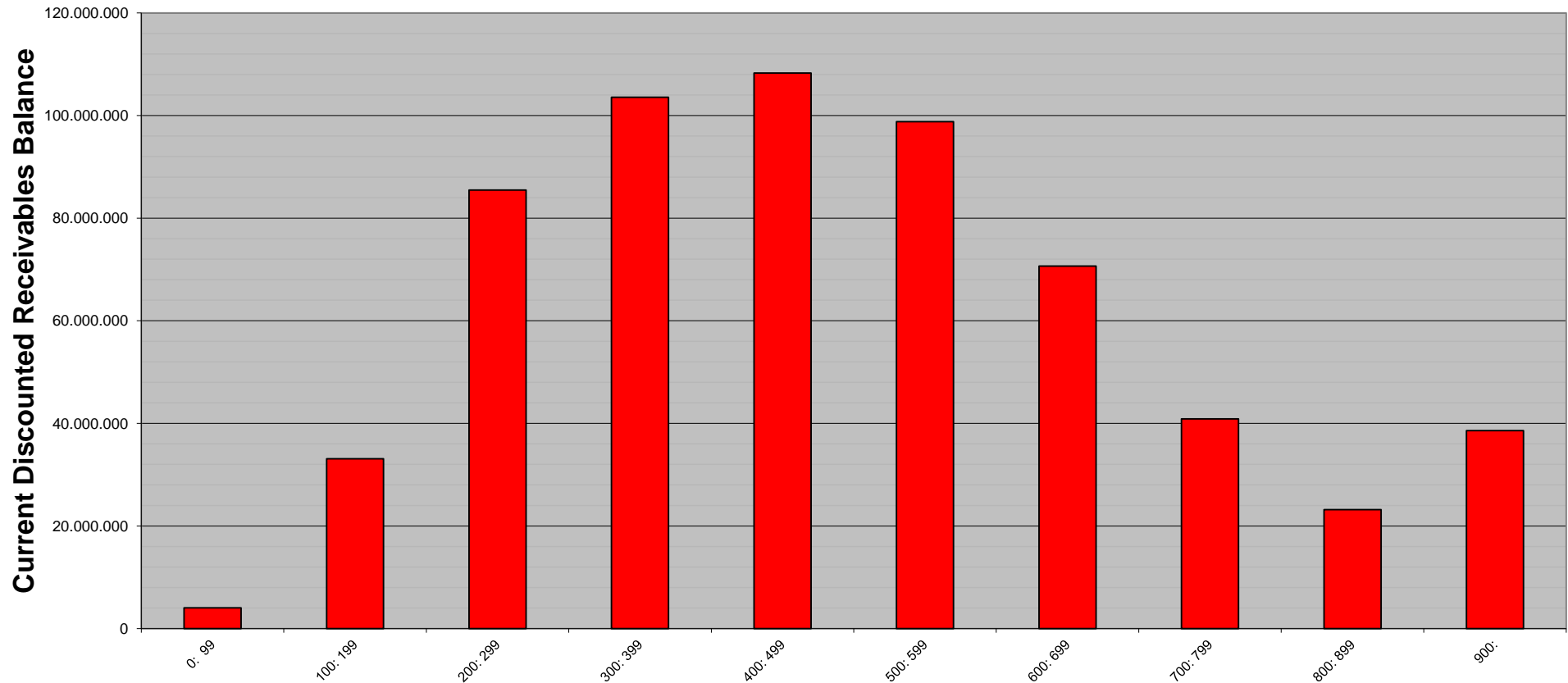
<i>Lease Instalment (Ranges in EUR)</i>	<i>Current Discounted Receivables Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Lease Contracts</i>	<i>Percentage of Total Lease Contracts</i>
0: 99	4.026.232,88	0,66%	3.200	3,96%
100: 199	33.108.105,96	5,46%	11.680	14,44%
200: 299	85.464.938,30	14,09%	17.299	21,39%
300: 399	103.579.142,19	17,08%	15.171	18,76%
400: 499	108.285.988,63	17,85%	12.290	15,20%
500: 599	98.818.547,72	16,29%	9.160	11,33%
600: 699	70.660.405,56	11,65%	5.720	7,07%
700: 799	40.866.695,88	6,74%	2.993	3,70%
800: 899	23.174.751,74	3,82%	1.493	1,85%
900:	38.579.589,01	6,36%	1.855	2,29%
Total	606.564.397,87	100,00%	80.861	100,00%

Statistics		in EUR
Max	5.686,14	
Min	14,76	
Average	390,24	
Weighted Average	512,92	

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

8. Instalments (Graph)

Calculation Date	12.03.2025	
Payment Date	14.03.2025	
Period No	15	
Monthly Period	Mar 2025	
Interest Period	from 14.02.2025	to 14.03.2025 = 28 days
Collection Period	from 01.02.2025	to 28.02.2025



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

8. Lessee Concentration



Calculation Date	12.03.2025		
Payment Date	14.03.2025		
Period No	15		
Monthly Period	Mar 2025		
Interest Period	from	14.02.2025	to 14.03.2025 = 28 days
Collection Period	from	01.02.2025	to 28.02.2025

No	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts
1	580.998,07	0,0958%	50
2	418.554,13	0,0690%	80
3	366.727,64	0,0605%	18
4	364.323,48	0,0601%	56
5	351.882,91	0,0580%	83
6	337.670,66	0,0557%	11
7	320.055,03	0,0528%	25
8	318.120,89	0,0524%	21
9	289.367,97	0,0477%	22
10	282.983,92	0,0467%	13
11	278.433,20	0,0459%	53
12	275.918,75	0,0455%	110
13	267.172,62	0,0440%	8
14	255.560,57	0,0421%	26
15	246.297,11	0,0406%	17
16	218.446,78	0,0360%	78
17	213.916,38	0,0353%	11
18	212.322,20	0,0350%	23
19	209.738,95	0,0346%	9
20	202.593,21	0,0334%	14
21	199.914,03	0,0330%	18
22	199.585,16	0,0329%	18
23	195.857,43	0,0323%	9
24	189.453,28	0,0312%	50
25	189.121,39	0,0312%	10
	6.985.015,76	1,1516%	833

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

9. Geographical Distribution



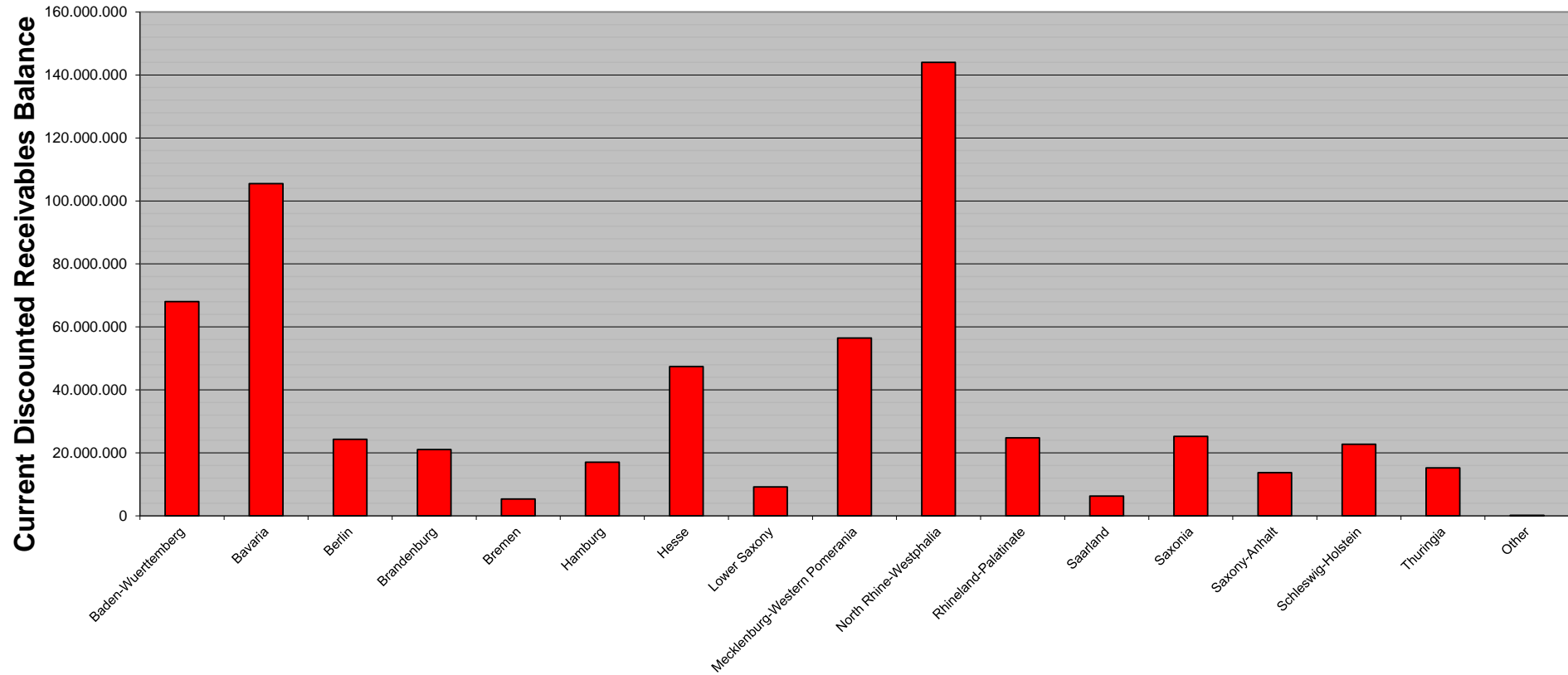
Calculation Date			12.03.2025		
Payment Date			14.03.2025		
Period No			15		
Monthly Period			Mar 2025		
Interest Period	from	14.02.2025	to	14.03.2025	= 28 days
Collection Period	from	01.02.2025	to	28.02.2025	

State	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
Baden-Wuerttemberg	68.051.670,78	11,22%	9.117	11,27%
Bavaria	105.470.480,26	17,39%	14.198	17,56%
Berlin	24.311.018,60	4,01%	3.574	4,42%
Brandenburg	21.078.254,95	3,48%	2.829	3,50%
Bremen	5.339.608,46	0,88%	589	0,73%
Hamburg	17.016.156,60	2,81%	2.340	2,89%
Hesse	47.427.205,47	7,82%	6.316	7,81%
Lower Saxony	9.201.914,74	1,52%	1.154	1,43%
Mecklenburg-Western Pomerania	56.490.553,34	9,31%	7.723	9,55%
North Rhine-Westphalia	144.011.846,28	23,74%	19.156	23,69%
Rhineland-Palatinate	24.783.648,47	4,09%	3.259	4,03%
Saarland	6.265.737,24	1,03%	821	1,02%
Saxonia	25.267.980,10	4,17%	3.129	3,87%
Saxony-Anhalt	13.726.687,24	2,26%	1.843	2,28%
Schleswig-Holstein	22.753.203,62	3,75%	2.850	3,52%
Thuringia	15.215.318,74	2,51%	1.946	2,41%
Other	153.112,98	0,03%	17	0,02%
Total	606.564.397,87	100,00%	80.861	100,00%

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

9.1 Geographical Distribution (Graph)

Calculation Date	12.03.2025	
Payment Date	14.03.2025	
Period No	15	
Monthly Period	Mar 2025	
Interest Period	from 14.02.2025	to 14.03.2025 = 28 days
Collection Period	from 01.02.2025	to 28.02.2025



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

11. Object/Vehicle Type



Calculation Date			12.03.2025		
Payment Date			14.03.2025		
Period No			15		
Monthly Period			Mar 2025		
Interest Period	from	14.02.2025	to	14.03.2025	= 28 days
Collection Period	from	01.02.2025	to	28.02.2025	

Vehicle Type		Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
New Vehicle	Commercial	381.058.209,32	62,82%	43.777	54,14%
	Private	204.448.696,71	33,71%	33.929	41,96%
		585.506.906,03	96,53%	77.706	96,10%
Used Vehicle	Commercial	14.415.071,61	2,38%	1.755	2,17%
	Private	6.642.420,23	1,10%	1.400	1,73%
		21.057.491,84	3,47%	3.155	3,90%
Total		606.564.397,87	100,00%	80.861	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	574.868.751,95	94,77%	76.373	94,45%
Motorcycle	3.060.578,73	0,50%	1.749	2,16%
Light Commercial Truck	23.076.405,21	3,80%	2.360	2,92%
Medium/Heavy Commercial Truck	1.696.448,35	0,28%	106	0,13%
Camper/Caravan	2.964.119,86	0,49%	180	0,22%
Other	898.093,77	0,15%	93	0,12%
Total	606.564.397,87	100,00%	80.861	100,00%

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

12. Type of Contract



Calculation Date	12.03.2025	
Payment Date	14.03.2025	
Period No	15	
Monthly Period	Mar 2025	
Interest Period	from 14.02.2025	to 14.03.2025 = 28 days
Collection Period	from 01.02.2025	to 28.02.2025

Type of Contract	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
Kilometer Leasing	25.059.995,03	4,13%	2.937	3,63%
Full Service Leasing	439.343.303,27	72,43%	61.287	75,79%
Residual Value Leasing	142.161.099,57	23,44%	16.637	20,57%
Others	0,00	0,00%	0	0,00%
Total	606.564.397,87	100,00%	80.861	100,00%

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

13. Payment Methods



Calculation Date			12.03.2025		
Payment Date			14.03.2025		
Period No			15		
Monthly Period			Mar 2025		
Interest Period	from	14.02.2025	to	14.03.2025	= 28 days
Collection Period	from	01.02.2025	to	28.02.2025	

<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	597.457.515,37	98,50%	79.792,00	98,68%
Other	9.106.882,50	1,50%	1.069,00	1,32%
Total	606.564.397,87	100,00%	80.861	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	360.084.603,87	59,36%	47.200,00	58,37%
15th of Month	246.479.794,00	40,64%	33.661,00	41,63%
Total	606.564.397,87	100,00%	80.861	100,00%

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

14. Downpayment



Calculation Date	12.03.2025	
Payment Date	14.03.2025	
Period No	15	
Monthly Period	Mar 2025	
Interest Period	from 14.02.2025	to 14.03.2025 = 28 days
Collection Period	from 01.02.2025	to 28.02.2025

<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	327.123.258,90	53,93%	36.944,00	45,69%
0: 999	8.329.363,95	1,37%	1.382	1,71%
1000: 1999	15.059.331,37	2,48%	2.401	2,97%
2000: 2999	20.866.236,56	3,44%	3.056	3,78%
3000: 3999	62.889.030,27	10,37%	9.775	12,09%
4000: 4999	57.885.511,86	9,54%	8.535	10,56%
5000: 5999	34.080.866,08	5,62%	5.726	7,08%
6000: 6999	21.716.899,79	3,58%	3.992	4,94%
7000: 7999	8.453.196,18	1,39%	1.331	1,65%
8000: 8999	16.320.708,16	2,69%	2.475	3,06%
9000: 9999	3.684.445,78	0,61%	625	0,77%
10000:10999	9.016.898,13	1,49%	1.304	1,61%
11000:11999	1.955.924,48	0,32%	363	0,45%
12000:12999	5.787.902,14	0,95%	986	1,22%
13000:13999	1.490.916,08	0,25%	285	0,35%
14000:14999	1.017.610,27	0,17%	194	0,24%
15000:15999	2.268.118,62	0,37%	308	0,38%
16000:	8.618.179,25	1,42%	1.179	1,46%
Total	606.564.397,87	100,00%	80.861	100,00%

Statistics

AV all leases	2.985,64
AV Leases w/ Downpayment	5.497,22
Min	0,84
Max	55.000,00

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

15. Effective Interest Rate



Calculation Date			12.03.2025		
Payment Date			14.03.2025		
Period No			15		
Monthly Period			Mar 2025		
Interest Period	from	14.02.2025	to	14.03.2025	= 28 days
Collection Period	from	01.02.2025	to	28.02.2025	

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	51.689,30	0,01%	12	0,01%
2: 2	7.048.234,83	1,16%	1.708	2,11%
3: 3	113.800.931,50	18,76%	20.938	25,89%
4: 4	60.814.080,21	10,03%	8.934	11,05%
5: 5	100.568.797,74	16,58%	12.726	15,74%
6: 6	236.597.944,14	39,01%	27.963	34,58%
7: 7	76.554.674,75	12,62%	7.734	9,56%
8: 8	10.031.481,62	1,65%	769	0,95%
9: 9	1.029.771,61	0,17%	73	0,09%
10:10	30.466,66	0,01%	2	0,00%
11:11	36.325,51	0,01%	2	0,00%
12:12	0,00	0,00%	0	0,00%
13:	0,00	0,00%	0	0,00%
Total	606.564.397,87	100,00%	80.861	100,00%

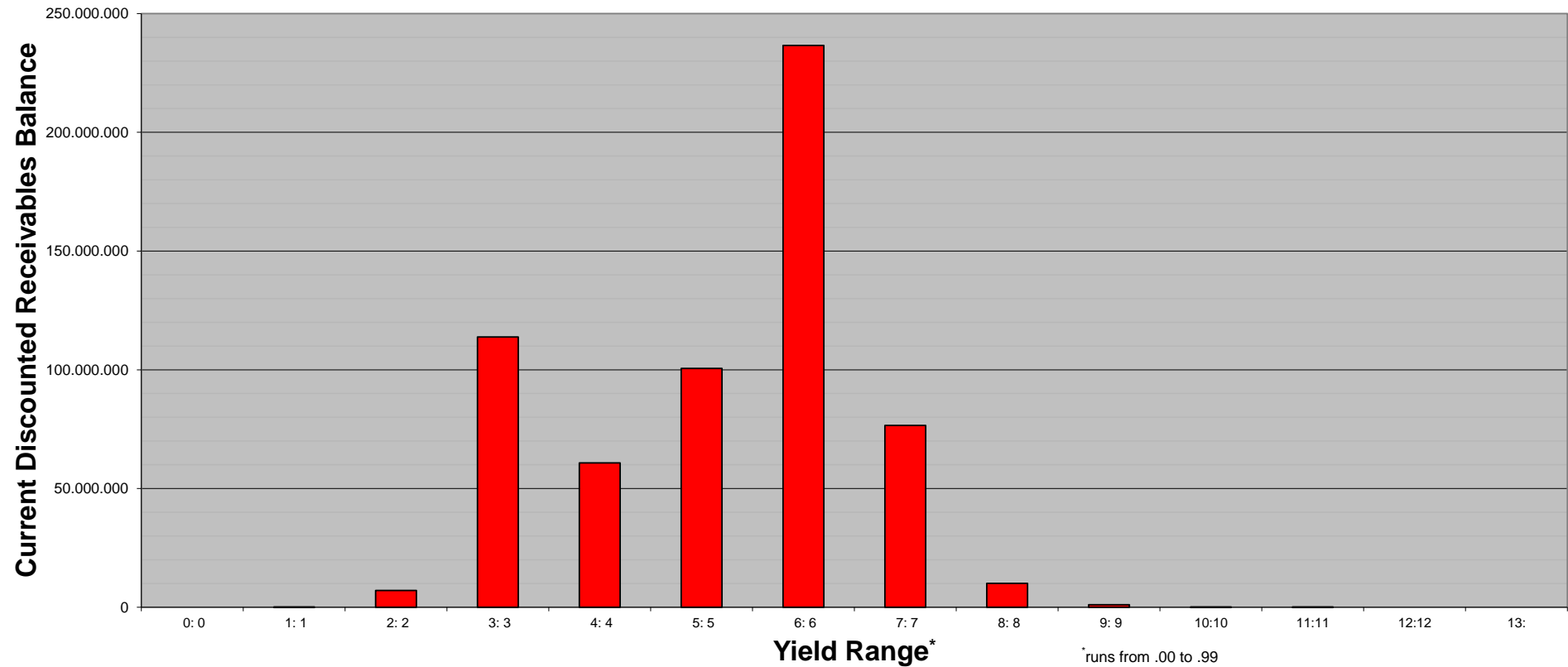
Statistics	in %
WA Interest	5,69%
Min	1,00
Max	11,54

* runs from .00 to .99

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15.1 Effective Interest Rate (Graph)

Calculation Date	12.03.2025	
Payment Date	14.03.2025	
Period No	15	
Monthly Period	Mar 2025	
Interest Period	from 14.02.2025	to 14.03.2025 = 28 days
Collection Period	from 01.02.2025	to 28.02.2025



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16. Seasoning



Calculation Date	12.03.2025			
Payment Date	14.03.2025			
Period No	15			
Monthly Period	Mar 2025			
Interest Period	from	14.02.2025	to	14.03.2025 = 28 days
Collection Period	from	01.02.2025	to	28.02.2025

Seasoning in Months	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 2	1.769,87	0,00%	1	0,00%
3: 5	1.279.911,75	0,21%	117	0,14%
6: 8	31.402.911,02	5,18%	3.200	3,96%
9:11	59.395.700,51	9,79%	5.871	7,26%
12:14	70.521.158,88	11,63%	7.274	9,00%
15:17	101.034.839,15	16,66%	11.943	14,77%
18:20	124.842.105,15	20,58%	15.089	18,66%
21:23	72.614.764,93	11,97%	10.089	12,48%
24:26	68.119.048,08	11,23%	10.779	13,33%
27:29	61.937.498,15	10,21%	12.556	15,53%
30:32	15.193.014,75	2,50%	3.832	4,74%
33:35	206.415,42	0,03%	102	0,13%
36:38	13.951,09	0,00%	6	0,01%
39:41	980,93	0,00%	1	0,00%
42:44	0,00	0,00%	0	0,00%
45:47	0,00	0,00%	0	0,00%
48:50	328,19	0,00%	1	0,00%
51:53	0,00	0,00%	0	0,00%
54:56	0,00	0,00%	0	0,00%
57:59	0,00	0,00%	0	0,00%
60:62	0,00	0,00%	0	0,00%
63:65	0,00	0,00%	0	0,00%
66:68	0,00	0,00%	0	0,00%
69:71	0,00	0,00%	0	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	606.564.397,87	100,00%	80.861	100,00%

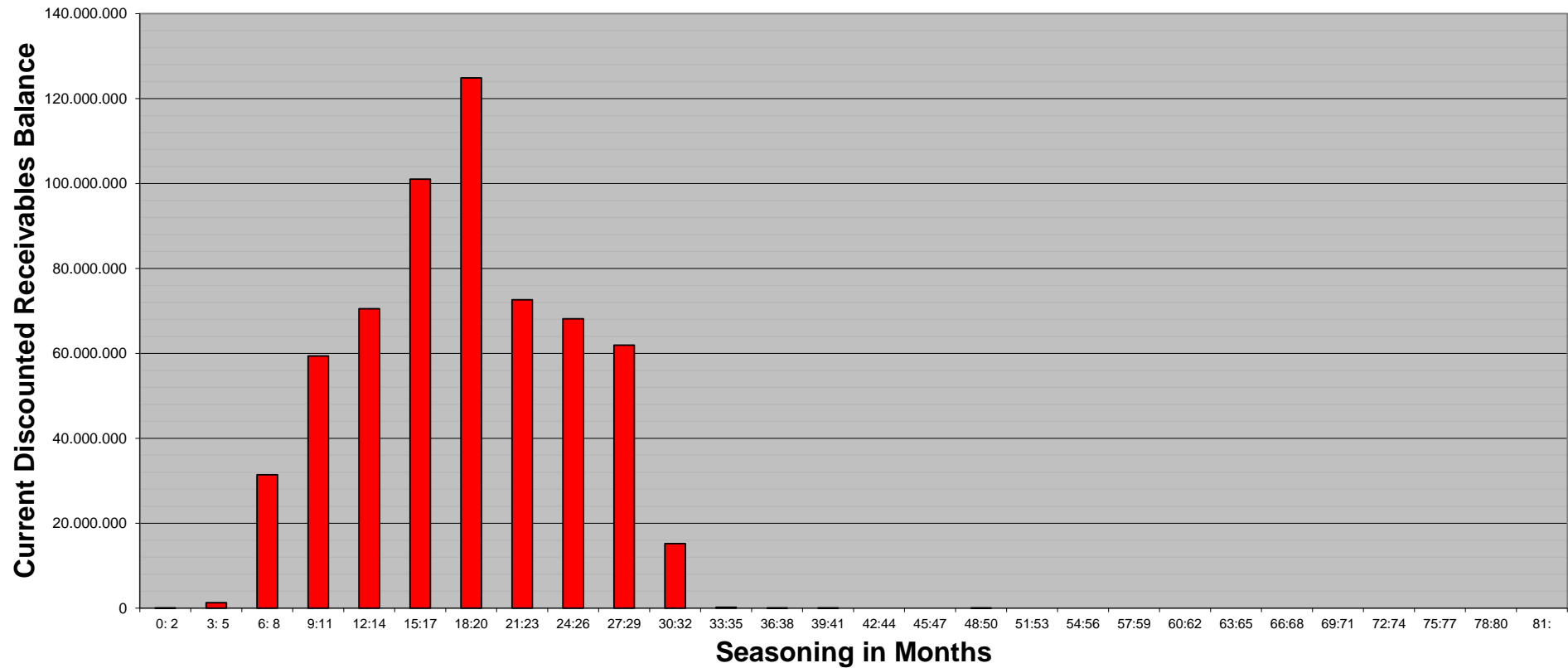
Statistics

WA Seasoning	18,59
Min	2
Max	49

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16.1 Seasoning (Graph)

Calculation Date			12.03.2025		
Payment Date			14.03.2025		
Period No			15		
Monthly Period			Mar 2025		
Interest Period	from	14.02.2025	to	14.03.2025	= 28 days
Collection Period	from	01.02.2025	to	28.02.2025	



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17. Remaining Term



Calculation Date	12.03.2025	
Payment Date	14.03.2025	
Period No	15	
Monthly Period	Mar 2025	
Interest Period	from 14.02.2025	to 14.03.2025 = 28 days
Collection Period	from 01.02.2025	to 28.02.2025

Remaining Term in Months	Current Discounted Receivables Balance in EUR	Percentage of Total Balance	Number of Lease Contracts	Percentage of Total Lease Contracts
0: 6	7.367.926,63	1,21%	5.123	6,34%
7: 13	66.372.458,73	10,94%	18.039	22,31%
14: 20	119.893.227,80	19,77%	17.764	21,97%
21: 27	155.300.984,53	25,60%	17.273	21,36%
28: 34	156.816.933,55	25,85%	14.772	18,27%
35: 41	70.073.512,63	11,55%	5.941	7,35%
42: 48	22.942.697,80	3,78%	1.579	1,95%
49: 55	6.957.693,40	1,15%	356	0,44%
56: 62	838.962,80	0,14%	14	0,02%
63: 69	0,00	0,00%	0	0,00%
70: 76	0,00	0,00%	0	0,00%
77: 83	0,00	0,00%	0	0,00%
84:	0,00	0,00%	0	0,00%
Total	606.564.397,87	100,00%	80.861	100,00%

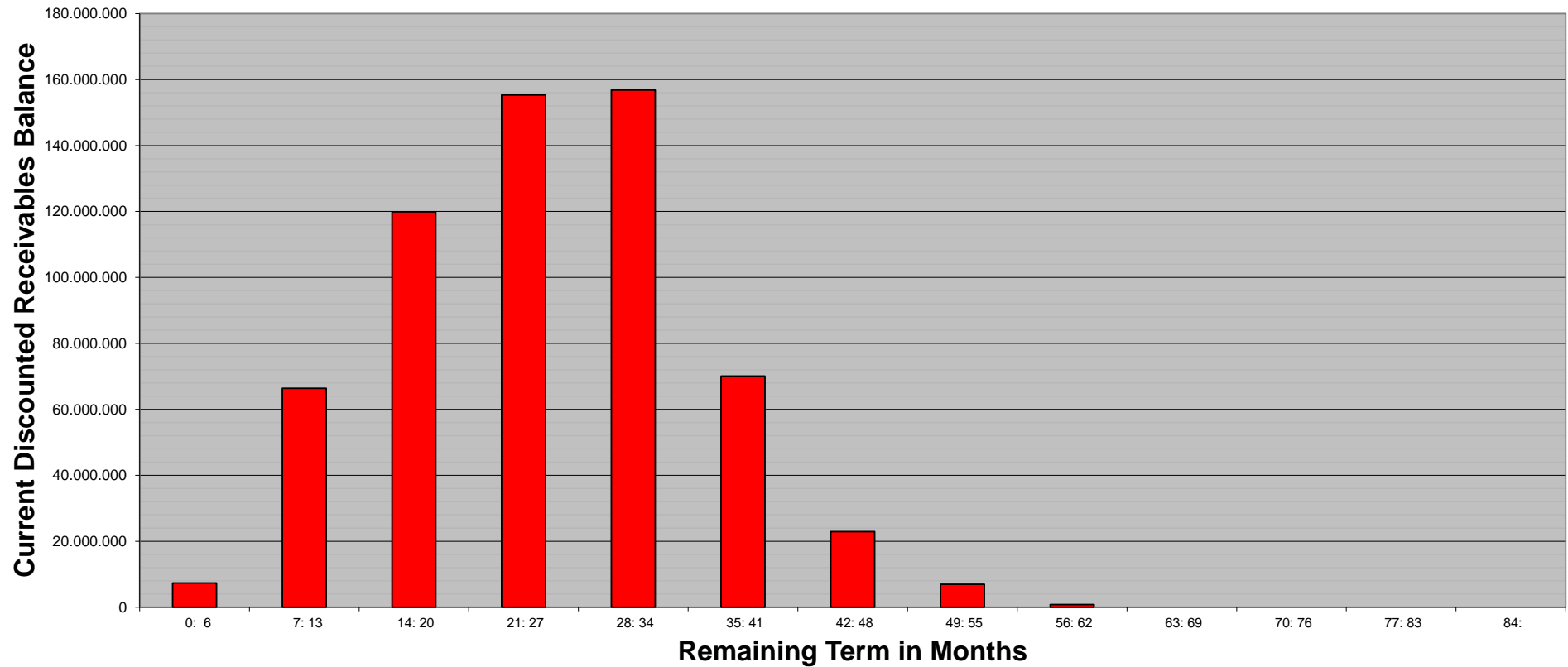
Statistics

WA Remaining Term	25,34
Min	0
Max	61

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

17.1 Remaining Term (Graph)

Calculation Date	12.03.2025	
Payment Date	14.03.2025	
Period No	15	
Monthly Period	Mar 2025	
Interest Period	from 14.02.2025	to 14.03.2025 = 28 days
Collection Period	from 01.02.2025	to 28.02.2025



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18. Original Term



Calculation Date	12.03.2025	
Payment Date	14.03.2025	
Period No	15	
Monthly Period	Mar 2025	
Interest Period	from 14.02.2025	to 14.03.2025 = 28 days
Collection Period	from 01.02.2025	to 28.02.2025

<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	484.715,99	0,08%	463	0,57%
14: 20	188.554,40	0,03%	98	0,12%
21: 27	17.187.304,36	2,83%	7.516	9,29%
28: 34	6.331.146,20	1,04%	1.685	2,08%
35: 41	219.925.577,62	36,26%	33.796	41,80%
42: 48	298.872.662,95	49,27%	31.788	39,31%
49: 55	2.957.554,94	0,49%	238	0,29%
56: 62	57.933.643,23	9,55%	5.220	6,46%
63: 69	0,00	0,00%	0	0,00%
70: 76	2.627.861,54	0,43%	56	0,07%
77: 83	0,00	0,00%	0	0,00%
84:	55.376,64	0,01%	1	0,00%
Total	606.564.397,87	100,00%	80.861	100,00%

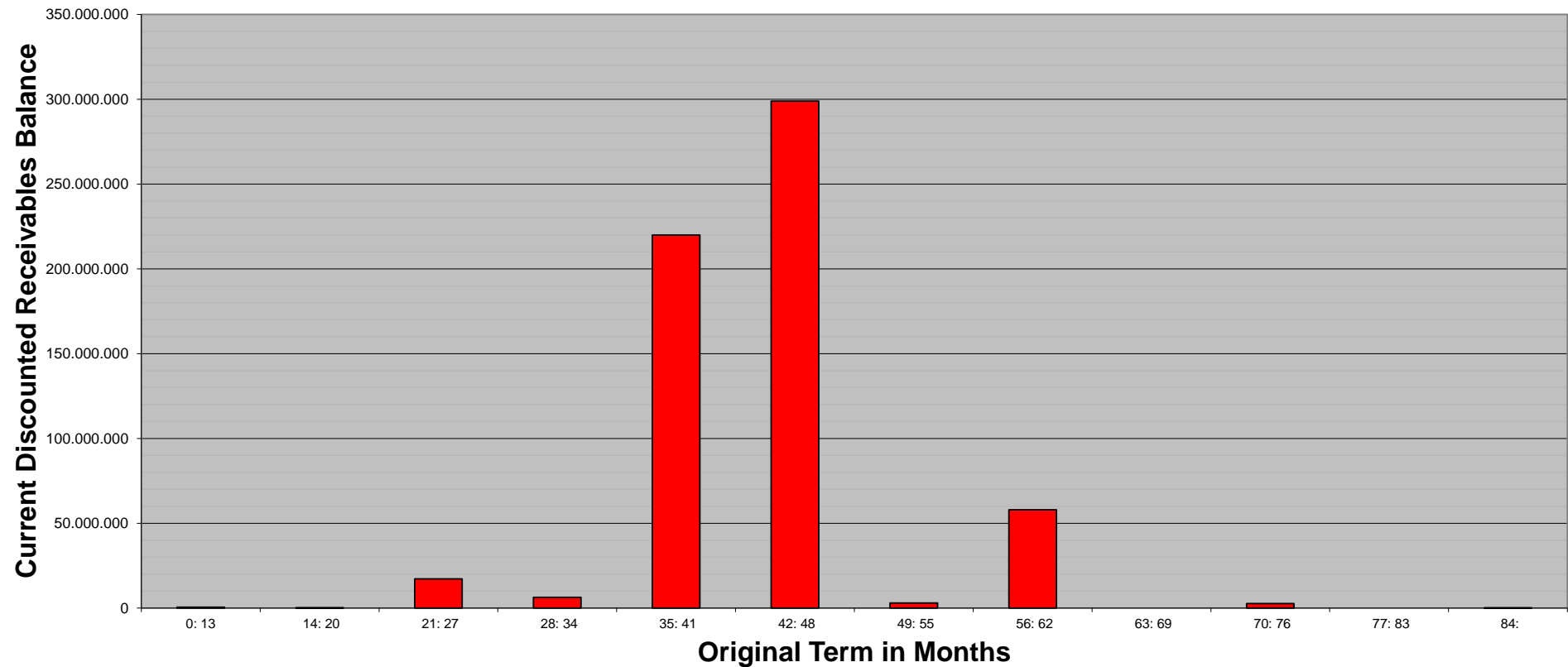
Statistics

WA Original Term	43,95
Min	11
Max	84

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

18.1 Original Term (Graph)

Calculation Date	12.03.2025	
Payment Date	14.03.2025	
Period No	15	
Monthly Period	Mar 2025	
Interest Period	from 14.02.2025	to 14.03.2025 = 28 days
Collection Period	from 01.02.2025	to 28.02.2025



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Monthly Investor Report**

19. Lease Contract Concentration



Calculation Date			12.03.2025			
Payment Date			14.03.2025			
Period No			15			
Monthly Period			Mar 2025			
Interest Period	from	14.02.2025	to	14.03.2025	=	28 days
Collection Period	from	01.02.2025	to	28.02.2025		

<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	484.074.475,75	79,81%	66.247	81,93%	66.247	93,07%
2: 2	58.104.481,80	9,58%	6.760	8,36%	3.380	4,75%
3: 3	20.564.167,60	3,39%	2.367	2,93%	789	1,11%
4: 4	10.898.412,33	1,80%	1.184	1,46%	296	0,42%
5: 5	6.071.808,65	1,00%	730	0,90%	146	0,21%
6: 6	5.296.241,08	0,87%	624	0,77%	104	0,15%
7:	21.554.810,66	3,55%	2.949	3,65%	215	0,30%
Total	606.564.397,87	100,00%	80.861	100,00%	71.177	100,00%

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20. Manufacturer Brands & Fueltype



Calculation Date	12.03.2025	
Payment Date	14.03.2025	
Period No	15	
Monthly Period	Mar 2025	
Interest Period	from 14.02.2025	to 14.03.2025 = 28 days
Collection Period	from 01.02.2025	to 28.02.2025

<i>Top 5 Manufacturer brands</i>	<i>Brand</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>
1	VOLVO	244.865.702,65	40,37%	31.116	38,48%
2	MAZDA	150.585.111,20	24,83%	22.897	28,32%
3	TESLA	87.985.050,22	14,51%	8.120	10,04%
4	FORD	16.625.855,80	2,74%	1.858	2,30%
5	GENESIS	12.191.307,23	2,01%	858	1,06%
	Other	94.311.370,77	15,55%	16.012	19,80%
Total		606.564.397,87	100,00%	80.861	100,00%

<i>Engine Type</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>
Electric	175.962.725,63	29,01%	23.789	29,42%
PHybrid	135.902.214,05	22,41%	15.020	18,58%
Hybrid	5.585.949,01	0,92%	1.010	1,25%
Thermal	289.102.931,79	47,66%	41.040	50,75%
Other	10.577,39	0,00%	2	0,00%
Total	606.564.397,87	100,00%	80.861	100,00%

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21. Nace



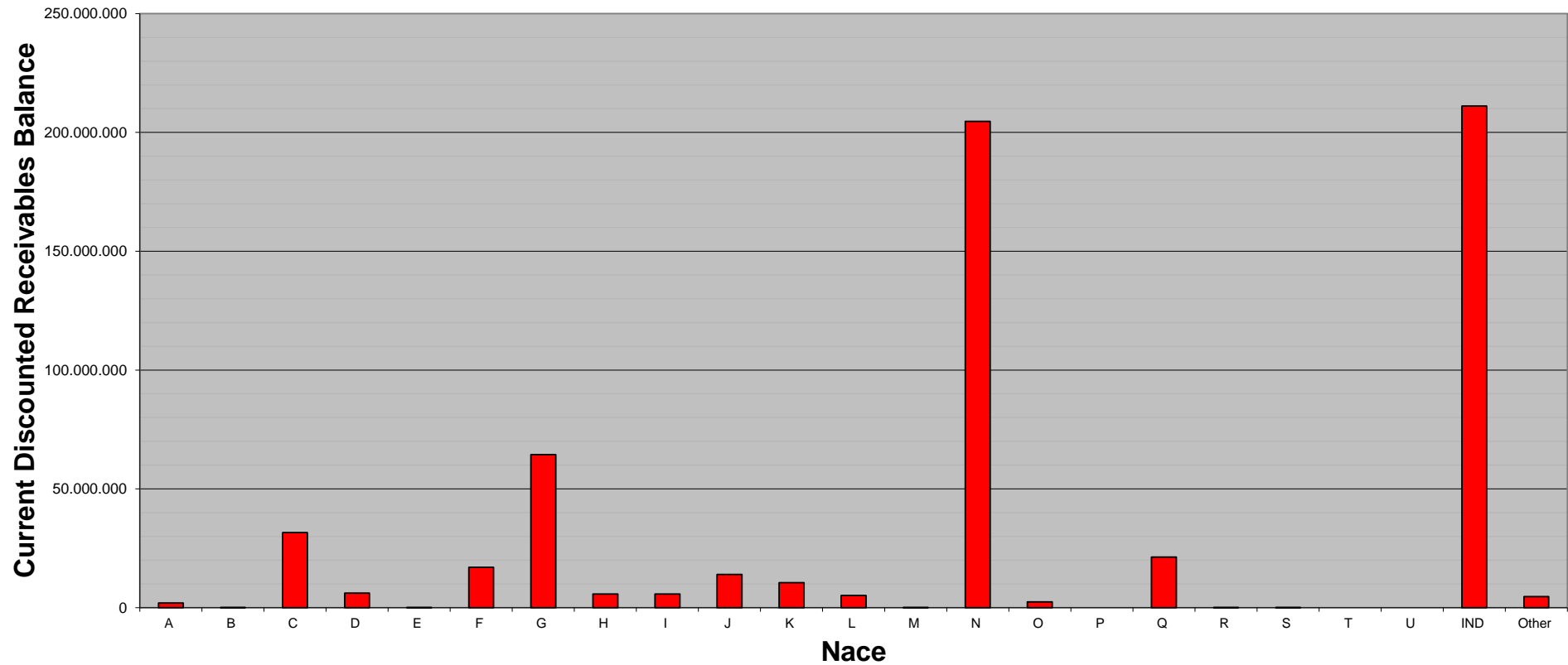
Calculation Date	12.03.2025	
Payment Date	14.03.2025	
Period No	15	
Monthly Period	Mar 2025	
Interest Period	from 14.02.2025	to 14.03.2025 = 28 days
Collection Period	from 01.02.2025	to 28.02.2025

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	2.000.341,37	0,33%	234	0,29%
B - Mining and quarrying	62.745,86	0,01%	5	0,01%
C - Manufacturing	31.589.723,85	5,21%	3.127	3,87%
D - Electricity, gas, steam and air conditioning supply	6.147.722,07	1,01%	648	0,80%
E - Water supply; sewerage; waste management and remediation activities	22.106,21	0,00%	1	0,00%
F - Construction	17.009.629,45	2,80%	1.831	2,26%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	64.365.232,81	10,61%	7.263	8,98%
H - Transporting and storage	5.762.523,57	0,95%	611	0,76%
I - Accommodation and food service activities	5.715.081,35	0,94%	695	0,86%
J - Information and communication	13.982.221,47	2,31%	1.594	1,97%
K - Financial and insurance activities	10.485.272,96	1,73%	1.219	1,51%
L - Real estate activities	5.144.442,80	0,85%	625	0,77%
M - Professional, scientific and technical activities	23.445,58	0,00%	3	0,00%
N - Administrative and support service activities	204.668.795,89	33,74%	24.042	29,73%
O - Public administration and defence; compulsory social security	2.474.733,47	0,41%	341	0,42%
P - Education	0,00	0,00%	0	0,00%
Q - Human health and social work activities	21.322.628,15	3,52%	2.724	3,37%
R - Arts, entertainment and recreation	12.404,47	0,00%	2	0,00%
S - Other services activities	28.901,26	0,00%	3	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	211.091.116,94	34,80%	35.329	43,69%
Other	4.655.328,34	0,77%	564	0,70%
Total	606.564.397,87	100,00%	80.861	100,00%

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21.1 Nace (Graph)

Calculation Date	12.03.2025	
Payment Date	14.03.2025	
Period No	15	
Monthly Period	Mar 2025	
Interest Period	from 14.02.2025	to 14.03.2025 = 28 days
Collection Period	from 01.02.2025	to 28.02.2025



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22. Amortisation Profile



Calculation Date	12.03.2025	
Payment Date	14.03.2025	
Period No	15	
Monthly Period	Mar 2025	
Interest Period	from 14.02.2025	to 14.03.2025
Collection Period	from 01.02.2025	to 28.02.2025
		= 28 days

Amortisation profile

Collection Period	Outstanding Volume
1	606.564.397,87 €
2	578.934.266,07 €
3	551.280.390,62 €
4	523.612.529,55 €
5	495.956.859,33 €
6	468.363.811,59 €
7	440.955.321,89 €
8	414.013.794,89 €
9	387.679.938,72 €
10	361.993.956,64 €
11	337.375.754,65 €
12	313.976.920,05 €
13	291.231.735,00 €
14	269.199.805,04 €
15	248.032.106,96 €
16	227.396.243,09 €
17	207.403.519,52 €
18	188.285.533,03 €
19	170.029.668,77 €
20	152.960.125,85 €
21	137.143.015,45 €
22	122.298.117,69 €
23	108.573.164,93 €
24	96.214.662,33 €
25	84.577.778,99 €
26	73.774.065,59 €
27	63.946.120,60 €
28	54.856.384,23 €
29	46.577.427,53 €
30	39.526.909,10 €
31	33.281.061,99 €
32	28.054.325,80 €
33	23.770.176,11 €
34	20.014.738,56 €
35	16.751.251,22 €
36	13.955.532,72 €
37	11.456.321,88 €
38	9.278.633,42 €
39	7.478.537,61 €
40	5.994.243,45 €
41	4.745.991,92 €
42	3.765.336,38 €
43	2.984.735,84 €
44	2.386.465,46 €
45	1.904.992,66 €
46	1.498.467,68 €
47	1.178.332,16 €
48	922.806,69 €
49	701.947,81 €
50	521.883,93 €

Collection Period	Outstanding Volume
51	380.957,07 €
52	276.965,21 €
53	192.614,98 €
54	130.991,38 €
55	91.031,89 €
56	64.756,59 €
57	48.184,33 €
58	34.658,73 €
59	21.874,04 €
60	9.984,22 €
61	1.090,11 €
62	- €
63	- €
64	- €
65	- €
66	- €
67	- €
68	- €
69	- €
70	- €
71	- €
72	- €
73	- €
74	- €
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81	- €
82	- €
83	- €
84	- €
85	- €
86	- €
87	- €
88	- €
89	- €
90	- €
91	- €
92	- €
93	- €
94	- €
95	- €
96	- €
97	- €
98	- €
99	- €
100	- €

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23. Priority of Payments + Transaction Costs



Calculation Date	12.03.2025				
Payment Date	14.03.2025				
Period No	15				
Monthly Period	Mar 2025				
Interest Period	from	14.02.2025	to	14.03.2025	= 28 days
Collection Period	from	01.02.2025	to	28.02.2025	

Pre-Enforcement Available Interest Amount

Interest Collections	+	3.531.933,54 €
Other Interest Payments by the Seller to the Issuer	+	- €
Recoveries received by the Seller	+	1.548.890,18 €
Interest Earned on Transaction Account and Purchase Shortfall Account	+	21.339,41 €
Amounts standing to the Commingling Reserve Account*	+	- €
Amounts standing to the credit of the Liquidity Reserve Account	+	8.273.684,55 €
Interests paid by the Interest Swap Counterparty to the Issuer	+	- €
Principal Addition Amount	+	- €
Remaining Pre-Enforcement Available Principal Amount	+	- €
Other Amounts paid to the Issuer	+	- €
Available Interest Amount	=	13.375.847,69 €

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

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+	30.507.992,88 €
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	+	19,67 €
Mezzanine Loan Disbursement Amount	+	- €
Principal Deficiency Sub-Ledger	+	248.511,58 €
Other Amounts paid to the Issuer	+	- €
Rounding Differences from previous period	+	- €
Available Principal Amount	=	30.756.524,13 €

Pre-Enforcement Interest Priority of Payments

Available Interest Amount	13.375.847,69 €
Senior Expenses and Taxes	- 11.828,51 €
Swap Interest Payment other than subordinated Payments	- 370.138,45 €
Interest on Class A Notes	- 1.487.535,64 €
Interest on Class B (if most senior or PD Sub-Ledger <0%)	- 82.554,94 €
Interest on Class C (if most senior or PD Sub-Ledger <0%)	- 45.717,00 €
Interest on Class D (if most senior or PD Sub-Ledger <0%)	- 55.620,60 €
Interest on Class E (if most senior or PD Sub-Ledger <0%)	- 58.800,00 €
Interest on Class F (if most senior or PD Sub-Ledger <0%)	- - €
Liquidity Reserve Amount Replenishment (Part I)	- 5.357.727,84 €
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	- 248.511,58 €
Credit the Class F Principal Deficiency Sub-Ledger	- - €
Liquidity Reserve Amount Replenishment (Part II)	- 2.521.283,69 €
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	- - €
Interests Mezzanine Loan	- - €
Termination Payment [Re. Swap Agreement]	- - €
Interests Liquidity Reserve Loan	- 6.737,50 €
Principal Of Liquidity Reserve Loan	- 388.815,45 €
Crediting Servicer Fee Reserve	- - €
Any Remaining Amount To The Seller	= 2.740.576,50 €

Pre-Enforcement Principal Priority of Payments

Available Principal Amount	30.756.524,13 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 30.756.524,13 €
Replenishment	- - €
Purchase Shortfall Amount	- - €
Prior to Sequential Payment Trigger Event: Class A Pro Rata- Principal Amount	- 27.725.247,99 €
Prior to Sequential Payment Trigger Event: Class B Pro Rata- Principal Amount	- 1.322.574,66 €
Prior to Sequential Payment Trigger Event: Class C Pro Rata- Principal Amount	- 621.343,80 €
Prior to Sequential Payment Trigger Event: Class D Pro Rata- Principal Amount	- 621.343,80 €
Prior to Sequential Payment Trigger Event: Class E Pro Rata- Principal Amount	- 466.007,85 €
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	- 6,03 €
Transaction Account Remaining Amount	= - €

Transaction Costs

	Total	Class A	Class B	Class C	Class D	Class E	Class F	Liquidity Reserve Loan
Senior Expenses	11.828,51 €							
Interest accrued for the Period	1.736.965,68 €	1.487.535,64 €	82.554,94 €	45.717,00 €	55.620,60 €	58.800,00 €	- €	6.737,50 €
Cumulative Interest accrued	39.276.684,94 €	33.360.479,28 €	1.797.670,10 €	967.878,80 €	1.144.074,40 €	1.161.994,05 €	396.751,60 €	447.836,71 €
Interest Payments	1.736.965,68 €	1.487.535,64 €	82.554,94 €	45.717,00 €	55.620,60 €	58.800,00 €	- €	6.737,50 €
Cumulative Interest Payments	38.939.583,72 €	33.360.479,28 €	1.797.670,10 €	967.878,80 €	1.144.074,40 €	1.161.994,05 €	396.751,60 €	110.735,49 €
Unpaid Interest for the Period	- €	- €	- €	- €	- €	- €	- €	- €
Cumulative Unpaid Interest	337.101,22 €	- €	- €	- €	- €	- €	- €	337.101,22 €
Liquidity Reserve Loan only: Outstanding Amount	8.273.684,55 €							8.273.684,55 €

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

24. Retention



Calculation Date	12.03.2025	
Payment Date	14.03.2025	
Period No	15	
Monthly Period	Mar 2025	
Interest Period	from 14.02.2025	to 14.03.2025 = 28 days
Collection Period	from 01.02.2025	to 28.02.2025

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 **30.259.877,55 €**

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Monthly Investor Report**

25. Counterparties



Calculation Date	12.03.2025				
Payment Date	14.03.2025				
Period No	15				
Monthly Period	Mar 2025				
Interest Period	from	14.02.2025	to	14.03.2025	= 28 days
Collection Period	from	01.02.2025	to	28.02.2025	

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
Tausanusanlage 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

* Last rating action as of 28.02.2025

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26. Issuer Information



Calculation Date		12.03.2025				
Payment Date		14.03.2025				
Period No		15				
Monthly Period		Mar 2025				
Interest Period	from	14.02.2025	to	14.03.2025	=	28 days
Collection Period	from	01.02.2025	to	28.02.2025		

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:	54930010DV9V1WKUO071
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
SPV-Administrator:	Circumference FS (Luxembourg) S.A. 22-24 Boulevard Royal L-2449 Luxembourg, Grand Duchy of Luxembourg

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Monthly Investor Report**

27. Swap Counterparty Data



Calculation Date	12.03.2025				
Payment Date	14.03.2025				
Period No	15				
Monthly Period	Mar 2025				
Interest Period	from	14.02.2025	to	14.03.2025	= 28 days
Collection Period	from	01.02.2025	to	28.02.2025	

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	630.320.922,00 €
Fixed Rate	3,3710%
Floating Rate (Euribor)	2,6160%
Net Swap Payments	370.138,45 €
Notional Amount next period	599.564.403,90 €

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	- €

* Last rating action as of 28.02.2025

SC Germany Leasing 2023-1 Monthly Investor Report

28. Santander Consumer Bank



Contact Details

Team ABS

abs_ger@santander.de

Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

Calculation Date	12.03.2025	
Payment Date	14.03.2025	
Period No	15	
Monthly Period	Mar 2025	
Interest Period	from 14.02.2025	to 14.03.2025 = 28 days
Collection Period	from 01.02.2025	to 28.02.2025

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	-	-	-

* Last rating action as of 28.02.2025

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29. Glossary



Calculation Date		12.03.2025				
Payment Date		14.03.2025				
Period No		15				
Monthly Period		Mar 2025				
Interest Period	from	14.02.2025	to	14.03.2025	=	28 days
Collection Period	from	01.02.2025	to	28.02.2025		

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