

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

Cover Sheet Monthly Investor Report



Index	Page
1	Portfolio Information
2	Amount Due for Distribution - Revenue
3	Amount Due for Distribution - Redemptions
4	Reserve Accounts
5 a	Performance Data
5 b	Concentration Limits
6	Note Principal
7	Outstanding Notes
8	Counterparty Ratings, Trigger Levels and Consequences
9 a	Original Principal Balance
9 b	Original PB (Graph)
10 a	Outstanding principal Balance
10 b	Outstanding PB (Graph)
11 a	Geographical Distribution
11 b	Geographical (Graph)
12 a	Interest Rate
12 b	Interest Rate (Graph)
13 a	Remaining Terms
13 b	Remaining Terms (Graph)
14 a	Seasoning
14 b	Seasoning (Graph)
15 a	Balloon loans as % of other loans
15 b	Balloon loans as % of other loans (Graph)
16 a	Loans per borrower
16 b	Loans per borrower (Graph)
17 a	Amortization Profile
17 b	Amortization Profile (Graph)
18 a	Payment Holidays
18 b	Payment Holidays (Graph)
18 c	Remaining Payment Holidays
18 d	Remaining Payment Holidays (Graph)
19 a	Downpayment
19 b	Downpayment (Graph)
20 a	Vehicle Condition
20 b	Vehicle Condition (Graph)
21 a	Borrower Type
21 b	Borrower Type (Graph)
22 a	Vehicle Type
22 b	Vehicle Type (Graph)
23 a	Restructured Loans
23 b	Restructured Loans (Graph)
24	Dynamic Interest Rate
25	Dynamic Pre-Payment
26	Dynamic Delinquency
27	Defaults, Recoveries and Losses by Quarter of Default
28	Priority of Payments (1)
29	Priority of Payments (2)
30	Transaction Costs
31	Swap Overview
32	Contact Details

Reporting Date	29.09.2025				
Payment date	25.09.2025			Following payment dates:	25.10.2025
Period No	38				25.11.2025
Monthly Period	01.08.2025				
Interest Period	from 26.08.2025	to	25.09.2025	=	30 days
Cut-Off date	31.08.2025				

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

1. Portfolio Information



	Current Period
Outstanding receivables	Aggregated Outstanding Principal Amount
Opening balance prior to replenishment	132 517 042.20 EUR
Scheduled Loan Principal Repayments (+MC)	3 088 043.64 EUR
Prepayments	3 690 181.49 EUR
Deemed Collections - Other	- EUR
Total Principal Payments Received in Period	6 778 225.13 EUR
New Defaulted Auto Loans amt in Period	275 238.04 EUR
Closing balance prior to replenishment	125 463 579.03 EUR
Further Purchase Price due (Replenishment price of new assets)	- EUR
Re-investment Principal Ledger Closing Balance	- EUR
Closing Balance post replenishment	125 463 579.03 EUR
Principal Recoveries on loans in default	285 101.95 EUR
Total revenue collections	
Total Revenue Received in Period	390 061.08 EUR
# Loans	
At beginning of period	10 566 Loans
Replenished contracts	- Loans
Paid in Full	425 Loans
Repurchased (Deemed Collections)	- Loans
New loans into default	20 Loans
At end of period (pre replenishment)	10 121 Loans

Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from 26.08.2025	to 25.09.2025	=	30 days	

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

2. Amount Due for Distribution - Revenue Receipts



Reporting Date	29.09.2025
Payment date	25.09.2025
Period No	38
Monthly Period	01.08.2025
Interest Period	from 26.08.2025 to 25.09.2025 = 30 days

Purchaser Available Revenue Receipts

Current Period

a. Collections: Interest, fees, recoveries etc.	679 731.32	EUR
b. Stamp Duty, Taxes, Liabilities etc. Paid by the Seller to the Purchaser	-	EUR
c. Default-Interest, Indemnities etc. Paid by the Seller to the Purchaser	-	EUR
d. Interest earned by the Purchaser	1 841.74	EUR
e. Residual balance from Issuer Pre-Enforcement Revenue Priority of Payments	-	EUR
f. Any other net income amount received by the Purchaser (Clean-up)	-	EUR
g. Amounts advanced to the Purchaser by the Subordinated Loan Provider	-	EUR
h. Any other amount received by the Purchaser	-	EUR
i. Post-Revolving period: Purchaser ARR from immediately succeeding Payment Date in accordance with P Redem PoP item c	-	EUR

Total Amount for Purchaser Available Revenue Receipts	681 573.06	EUR
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Issuer Available Revenue Receipts

a. Amounts due to Issuer from Purchaser under the Loan Agreement	627 554.02	EUR
b. Liquidity Reserve (in event of shortfall)	-	EUR
c. Amounts received under the Swap Agreement (if positive)	208 603.91	EUR
d. Pro rata ARR Amounts and Sequential ARR Amounts from Issuer POP Redemption (HC)	-	EUR
e. Seller Loan Revenue Purchase Price (only on Regulatory Call Early Redemption Date)	-	EUR
f. Interest earned by the Issuer	6 269.20	EUR
g. Liquidity Reserve Excess Amount	1 245.58	EUR
h. Any other net amount received by the Issuer	-	EUR

Total Amount for Issuer Available Revenue Receipts	843 672.71	EUR
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SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

3. Amount Due for Distribution - Redemption Receipts



Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days

Purchaser Available Redemption Receipts

Current Period

a. Collections: Principal payments, Deemed Collection	6 778 225.13	EUR
b. Default Interest on unpaid sums due from the Seller to the Purchaser by way of principal and any indemnities	-	EUR
c. Final Repurchase Price a) and b) (only on a Clean-up Call Early Redemption Date or Tax Call Early Redemption Date	-	EUR
d. Gap Amount	-	EUR
e. Amount standing to the credit of the Reinvestment Principal Ledger	-	EUR
f. Any other net income amount received by the Purchaser	-	EUR
Total Amount for Purchaser Available Redemption Receipts	6 778 225.13	EUR

Issuer Available Redemption Receipts

a. Amounts due to Issuer from Purchaser under the Loan Agreement	6 778 225.13	EUR
b. Seller Loan Redemption Purchase Price (only on Regulatory Call Early Redemption Date)	-	EUR
c. Credit the balance of the Principal Deficiency Sub Ledgers	275 238.04	EUR
Total Amount for Issuer Available Redemption Receipts	7 053 463.17	EUR

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

4. Reserve Accounts



Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days

Note Balance

Beginning of Period	132 517 042.20	EUR
End of Period	125 463 579.03	EUR

Liquidity Balance

Beginning of Period	0.6 %	757 050.00	EUR
Cash Outflow		-	EUR
Cash Inflow		-	EUR
End of Period	0.6 % *	757 050.00	EUR
Required Reserve Amount	0.6 % *	757 050.00	EUR

Expenses Advance

Beginning of Period	678 575.48	EUR
Interest paid	718.16	EUR
Principal Paid	71 336.43	EUR
End of Period	607 239.05	EUR

Servicer Advance Reserve Fund

Beginning of Period	100 000.00	EUR
Cash Outflow	-	EUR
Cash Inflow	-	EUR
End of Period	100 000.00	EUR
Required Reserve Amount	100 000.00	EUR

Set-off from Deposits

No borrowers whose loans were sold to SCF Rahoituspalvelut XI DAC held deposits with Santander Consumer Finance OY. The risk of set-off from deposits is therefore zero.

* The percentage displayed in the report express the required reserve amount divided by the balance of all outstanding notes

We hereby confirm that the Seller confirms its ongoing retention of a net economic interest of at least 5% in accordance with Article 6(3)(c) of the Securitisation Regulation

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

5a. Performance Data



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Payment date	25.09.2025				
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Asset Balance

Opening balance prior to replenishment	132 517 042.20	EUR
Closing balance prior to replenishment	125 463 579.03	EUR
Closing Balance post replenishment	125 463 579.03	EUR

Portfolio Performance:

Performing Receivables:

	EUR	%	# loans
Current	117 982 861.84	94.04 %	9 524
1-29 days past due	5 231 223.93	4.17 %	413

Some payments were accidentally not registered before the end of the grace period

Delinquent Receivables:

30-59 days past due	938 571.41	0.75 %	79
60-89 days past due	362 792.58	0.29 %	34
90-119 days past due	415 819.52	0.33 %	29
120-149 days past due	194 792.41	0.16 %	20
150-179 days past due	337 517.34	0.27 %	22

Total Performing and Delinquent **125 463 579** **100.00 %** **10 121**

Current Period Defaults	275 238.04	20
Cumulative Defaults	17 016 191.57	1055
Current Period Principal Recoveries	285 101.95	
Cumulative Principal Recoveries	10 360 139.48	

Sequential Payment Trigger Event, where [A], [B], [C] > 1.70%

NO

Revolving period has terminated

[A] Cumulative Net Loss Ratio, Payment Date	1.21 %
[B] Cumulative Net Loss Ratio, preceding Payment Date	1.21 %
[C] Cumulative Net Loss Ratio, second preceding Payment Date	1.21 %

or [A] + [B] - [C] / [D] < 10%

24.02 %

[A] Aggregate Outstanding Asset Principal Amount	125 463 579.03
[B] Aggregate principal balance of Defaulted Contracts	17 016 191.57
[C] Recoveries received on such Defaulted Contracts	10 360 139.48
[D] Outstanding Asset Principal Amounts on the Note Issuance Date	549 978 065.79

or AVERAGE [[A], [B], [C]] > 5%

NO

[A] Delinquency Ratio, Payment Date	1.79 %
[B] Delinquency Ratio, preceding Payment Date	1.63 %
[C] Delinquency Ratio, second preceding Payment Date	2.01 %

or Servicer Termination Event

NO

or Hedge Counterparty Downgrade Event

NO

Pro Rata Trigger Event, where [A] / [B] ≥ 16%

16.51 %

YES

[A] [1] + [2] + [3]	21 884 965.86
Class B Principal Amount [1]	3 275 835.89
Class C Principal Amount [2]	1 228 438.46
Class D Principal Amount [3]	17 380 691.51

[B] Aggregated Outstanding Note Principal Amount 132 517 042.20

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

5b. Concentration limits



Concentration limits (Limits not valid after replenishment period ends):

Weighted average interest rate (min 2.35%)	2.29 %
Weighted average months to maturity (max 56%)	24.69*
Used Vehicles (max 74%)	64.70 %
Balloon Loans (max 63,5%)	79.84 %
Corporate Borrowers (max 10%)	5.97 %
IRB (min 95%)	95,54 %**

* Bucket-based as found in IR

** As of last pool replenishment

Top-10 Exposures:

Balance	# Loans	Portion
188 417.11	1	0.15 %
148 772.53	1	0.12 %
131 626.69	1	0.10 %
105 882.16	1	0.08 %
91 381.00	2	0.07 %
90 957.23	1	0.07 %
88 541.51	1	0.07 %
86 031.34	1	0.07 %
85 039.59	1	0.07 %
84 403.48	1	0.07 %
Total		0.88 %

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SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

6. Note Principal



Note Principal

	Class A	Class B	Class C	Class D	
Beginning of Period	110 632 076.35	3 275 835.89	1 228 438.46	17 380 691.51	EUR
Sequential Amortization	-	-	-	-	EUR
Pro Rata Amortization	5 888 595.63	174 362.39	65 385.90	925 119.26	EUR
End of Period	104 743 480.71	3 101 473.50	1 163 052.56	16 455 572.25	EUR

Principal Deficiency Sub-Ledger

Beginning of Period	-	-	-	-	EUR
Principal Addition Amounts	-	-	-	-	EUR
Debit PDL	-	-	-	275 238.04	EUR
Credit PDL	-	-	-	275 238.04	EUR
End of Period	-	-	-	-	EUR

Net Note Principal

Beginning of Period	110 632 076.35	3 275 835.89	1 228 438.46	17 380 691.51	EUR
End of Period	104 743 480.71	3 101 473.50	1 163 052.56	16 455 572.25	EUR

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SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

7. Outstanding Notes



Reporting Date	29.09.2025
Payment date	25.09.2025
Period No	38
Monthly Period	01.08.2025
Interest Period	from 26.08.2025 to 25.09.2025 = 30 days

1. Note Balance	All Notes	Class A	Class B	Class C	Class D
General Note Information					
ISIN Code		XS2484094524	XS2485856764	XS2485856848	XS2485856921
Currency		EUR	EUR	EUR	EUR
Initial Tranching	100 %	90.31 %	1.45 %	0.55 %	7.69 %
Legal Final Maturity Date		25.10.2029	25.10.2029	25.10.2029	25.10.2029
Rating (Fitch/S&P)		AAA (sf) / AAA (sf)	AA+(sf) / AAA (sf)	BBB (sf) / AA (sf)	Not Rated
Initial Notes Aggregate Principal Outstanding Balance	550 000 000.00	496 700 000.00	8 000 000.00	3 000 000.00	42 300 000.00
Initial Nominal per Note		100 000.00	100 000.00	100 000.00	100 000.00
Initial Number of Notes per Class	5 500	4 967	80	30	423
Current Note Information					
Outstanding Opening Balance	132 517 042.20	110 632 076.35	3 275 835.89	1 228 438.46	17 380 691.51
Available Distribution Amount	7 053 463.17				
Amortisation	6 128 343.91				
Redemption per Class	7 053 463.17	5 888 595.63	174 362.39	65 385.90	925 119.26
Redemption per Note		1 185.54	2 179.53	2 179.53	2 187.04
Outstanding Closing Balance		104 743 480.71	3 101 473.50	1 163 052.56	16 455 572.25
Net Outstanding Closing Balance	125 463 579.03	104 743 480.71	3 101 473.50	1 163 052.56	16 455 572.25
Current Tranching	100 %	83.49 %	2.47 %	0.93 %	13.12 %
Current Pool Factor		0.21	0.39	0.39	0.39
2. Payments to Investors per Note	All Notes	Class A	Class B	Class C	Class D
Interest rate Basis: 1-M EURIBOR / Spread					
Day Count Convention*		(Act/360)	(Act/360)	(Act/360)	(Act/360)
Interest Days		30	30	30	30
Principal Outstanding per Note Beginning of Period		22 273.42	40 947.95	40 947.95	41 089.11
>Principal Repayment per note		1 185.54	2 179.53	2 179.53	2 187.04
Principal Outstanding per Note End of Period		21 087.88	38 768.42	38 768.42	38 902.06
>Interest accrued for the period		46.20	129.29	192.42	338.61
Interest Payment	388 816.84	229 469.37	10 343.45	5 772.64	143 231.38
Interest Payment per Note		46.20	129.29	192.42	338.61
3. Credit Enhancements					
Initial total CE (Subordination)		9.69 %	8.24 %	7.69 %	0.00 %
Initial total CE (Subordination, incl. Liquidity Reserve)		10.24 %	8.79 %	7.69 %	0.00 %
Current CE (Subordination incl. Excess Spread)		16.51 %	14.04 %	13.12 %	0.00 %
Current CE (Subordination, incl. Liquidity Reserve and Excess Spread)		17.12 %	14.65 %	13.12 %	0.00 %
Current CE (Subordination)		16.51 %	14.04 %	13.12 %	0.00 %
Current CE (Subordination, incl. Liquidity Reserve)		17.12 %	14.65 %	13.12 %	0.00 %

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

8. Counterparty Ratings, Trigger Levels and Consequences



Reporting Date 29.09.2025
 Payment date 25.09.2025
 Period No 38
 Monthly Period 01.08.2025
 Interest Period : 26.08.2025 to 25.09.2025 = 30 days

			Rating Triggers									
			Short Term				Long Term					
			Fitch		S&P		Fitch		S&P			
Transaction Role	Counterparty		Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current	Trigger breached?	Summary of Contractual Requirements if Rating Trigger Breach
Issuer	SCF Rahoituspalvelut XI DAC			No rating		No rating		No rating		No rating	N/A	
Seller	Santander Consumer Finance Oy			No rating		No rating		No rating		No rating	N/A	
Servicer	Santander Consumer Finance Oy			No rating		No rating		No rating		No rating	N/A	
Servicer's Owner	Santander Consumer Finance S.A.		N/A	F1	N/A	A-1	BBB-	A	BBB-	A	No	Santander Consumer Finance, S.A. undertakes in the Servicing Agreement to act as Back-Up Servicer Facilitator, which will require it to (i) select within sixty (60) days a bank or financial institution meeting the requirements set out in the Servicing Agreement and willing to assume the duties of a successor servicer in the event that a Servicer Termination Notice is delivered, (ii) review the information provided to it by the Servicer under the Servicing Agreement, (iii) enter into appropriate data confidentiality provisions and (iv) notify the Servicer if it requires further assistance.
Transaction Account Bank	BNP Paribas S.A.		F1	F1+	A-1	A-1	A	AA-	A	A+	No	The Issuer and the Purchaser will procure with the assistance of the Servicer (with the prior written consent of the Note Trustee) arrange for the transfer (no earlier than 33 calendar days but within 60 calendar days from the date on which the Transaction Account Bank fails to meet the minimum rating requirement) of (i) in relation to the Issuer, the Issuer Secured Accounts and all of the funds standing to the credit of the Issuer Secured Accounts; and (ii) in relation to the Purchaser, the Purchaser Transaction Account and all funds standing to the credit of the Purchaser Transaction Account, in each case, to another bank which meets the Required Ratings.
Hedge Counterparty	Banco Santander, S.A.	Fitch First Trigger Required Rating	F1	F1	N/A	N/A	A(dcr)	A+(dcr)	N/A	N/A	No	If the Hedge Counterparty (or its guarantor) ceases to have the Fitch First Trigger Required Rating, it (i) will with 14 days post collateral in accordance with the provisions of the Credit Support Annex. The Hedge Counterparty's obligation to post collateral under the Credit Support Annex will cease at such time as the Fitch First Trigger Required Rating is no longer continuing or if the Hedge Counterparty, at its own cost, (A) obtains a guarantee in respect of all of the Hedge Counterparty's present and future obligations under the Hedge Agreement provided by a guarantor having the Fitch First Trigger Required Rating or the Fitch Second Trigger Required Rating (as defined below) and providing collateral in accordance with the Credit Support Annex or (B) effects a transfer to Fitch Eligible Replacement in accordance with the Hedge Agreement.
	Banco Santander, S.A.	Fitch Second Trigger Required Rating	F3	F1	N/A	N/A	BBB-(dcr)	A+(dcr)	N/A	N/A	No	If the Hedge Counterparty (or its guarantor) ceases to have the Fitch Second Trigger Required Rating, it (i) will within 14 calendar days post collateral on each Business Day for its obligations in accordance with the provisions of the Credit Support Annex; and (ii) will, within sixty (60) calendar days, (a) obtain a guarantee of its obligations under the Hedge Agreement from a third party with the Required Ratings; or (b) transfer all of its rights and obligations under the Hedge Agreement to a third party with the Required Ratings.
Hedge Counterparty	Banco Santander, S.A.	S&P Qualifying Collateral Trigger Rating	N/A	N/A	N/A	A-1	N/A	N/A	A-	A+	No	If the Hedge Counterparty (or its guarantor) ceases to have the S&P Qualifying Collateral Trigger Rating, it will post collateral in accordance with the provisions of the Credit Support Annex, within 10 Business Days.
	Banco Santander, S.A.	S&P Qualifying Transfer Trigger Rating	N/A	N/A	N/A	A-1	N/A	N/A	BBB-	A+	No	If the Hedge Counterparty (or its guarantor) ceases to have the S&P Qualifying Collateral Trigger Rating, it (i) will post collateral for its obligations in accordance with the provisions of the Credit Support Annex; and (ii) will, within 30 Business Days, (a) obtain a guarantee of its obligations under the Hedge Agreement from a third party with the Required Ratings; (b) transfer all of its rights and obligations under the Hedge Agreement to a third party with the Required Ratings; or (c) take any such further action (confirmed by S&P) to maintain the then current rating of the Rated Notes.
Collections Account Bank	Skandinaviska Enskilda Banken AB (publ), Helsinki Branch		F1	F1+	A-1	A-1	A	AA	A	A+	No	The Servicer will (with the prior written consent of the Note Trustee) use reasonable endeavours to arrange for the transfer (no earlier than thirty-three (33) calendar days but within sixty (60) calendar days) of the Issuer Collections Account and all of the funds standing to the credit of the Issuer Collections Account to another bank which meets the Required Ratings.

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

9.a Original Portfolio Principal Balance

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Interest Period	from	26.08.2025	to	25.09.2025	= 30 days



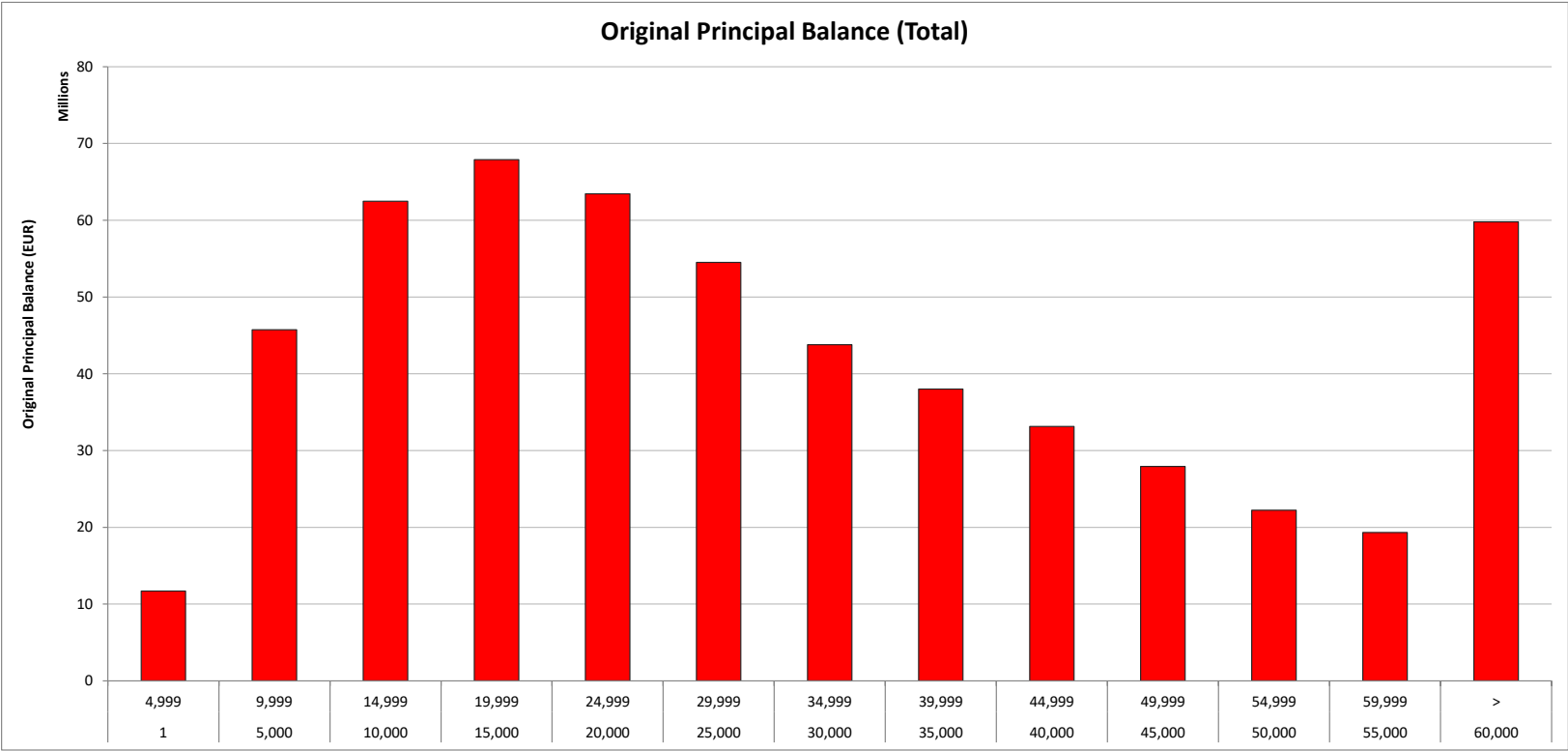
Average amount - all: 19 172

Original balance	TOTAL						
	Min	Max	No	Original balance	%	WA mounths to maturity	WA seasoning
	1	4 999	3 498	11 701 973	2.1 %	24.2	12.8
	5 000	9 999	6 169	45 729 696	8.3 %	39.5	10.6
	10 000	14 999	5 020	62 468 729	11.4 %	48.1	9.7
	15 000	19 999	3 903	67 902 834	12.3 %	51.1	9.0
	20 000	24 999	2 835	63 461 929	11.5 %	53.1	8.2
	25 000	29 999	1 993	54 517 255	9.9 %	53.5	7.8
	30 000	34 999	1 352	43 787 546	8.0 %	54.0	7.8
	35 000	39 999	1 016	38 009 000	6.9 %	53.2	8.1
	40 000	44 999	780	33 132 977	6.0 %	54.3	8.3
	45 000	49 999	590	27 926 279	5.1 %	54.4	7.6
	50 000	54 999	424	22 234 970	4.0 %	55.3	7.6
	55 000	59 999	337	19 325 046	3.5 %	58.0	7.1
	60 000	>	769	59 779 831	10.9 %	56.6	7.2
Total			28 686	549 978 066	100 %	51.4	8.5

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

9.b Original Principal Balance Graph

Reporting Date	29.09.2025						
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SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

10.a Outstanding Principal Balance



Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days

Average amount - all: 12 396

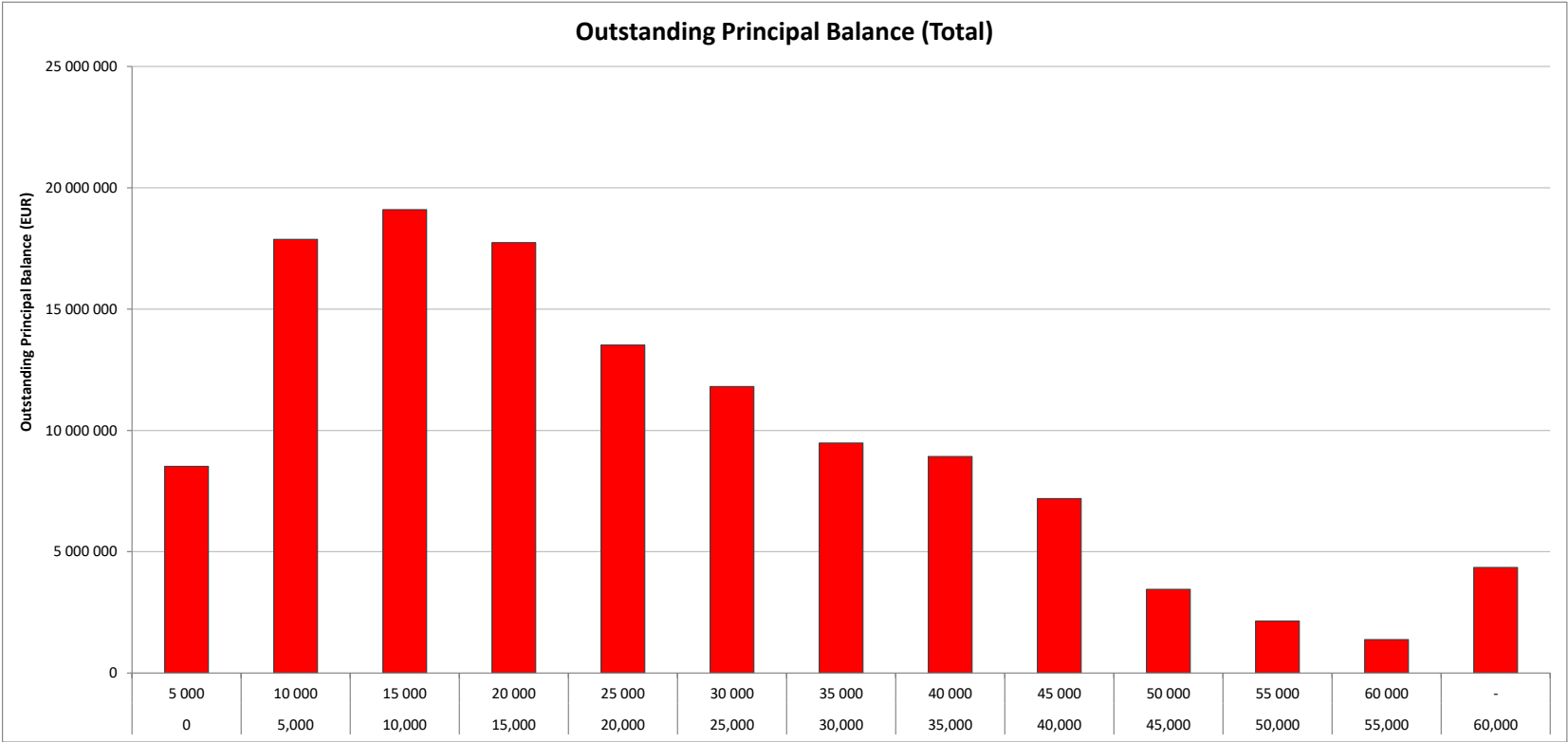
Outstanding balance

TOTAL						
Min	Max	No	Outstanding balance	%	WA months to maturity	WA seasoning
0	5 000	3 163	8 520 357	6.79 %	16.8	45.3
5 000	10 000	2 447	17 874 059	14.25 %	22.5	44.3
10 000	15 000	1 552	19 094 639	15.22 %	23.4	43.9
15 000	20 000	1 025	17 737 303	14.14 %	23.9	43.6
20 000	25 000	604	13 516 134	10.77 %	24.7	43.3
25 000	30 000	434	11 806 607	9.41 %	25.9	43.4
30 000	35 000	292	9 476 661	7.55 %	27.2	43.3
35 000	40 000	239	8 923 366	7.11 %	28.0	43.0
40 000	45 000	170	7 189 878	5.73 %	29.8	42.2
45 000	50 000	73	3 452 886	2.75 %	30.0	42.6
50 000	55 000	41	2 144 151	1.71 %	27.6	43.3
55 000	60 000	24	1 375 401	1.10 %	26.0	43.5
60 000	-	57	4 352 138	3.47 %	28.2	43.0
Total		10 121	125 463 579	100 %	24.7	43.6

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

10.b Outstanding Principal Balance Graph

Reporting Date	29.09.2025					
Payment date	25.09.2025					
Period No	38					
Monthly Period	01.08.2025					
Interest Period	from	26.08.2025	to	25.09.2025	=	30 days



SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

11.a Geographical Distribution



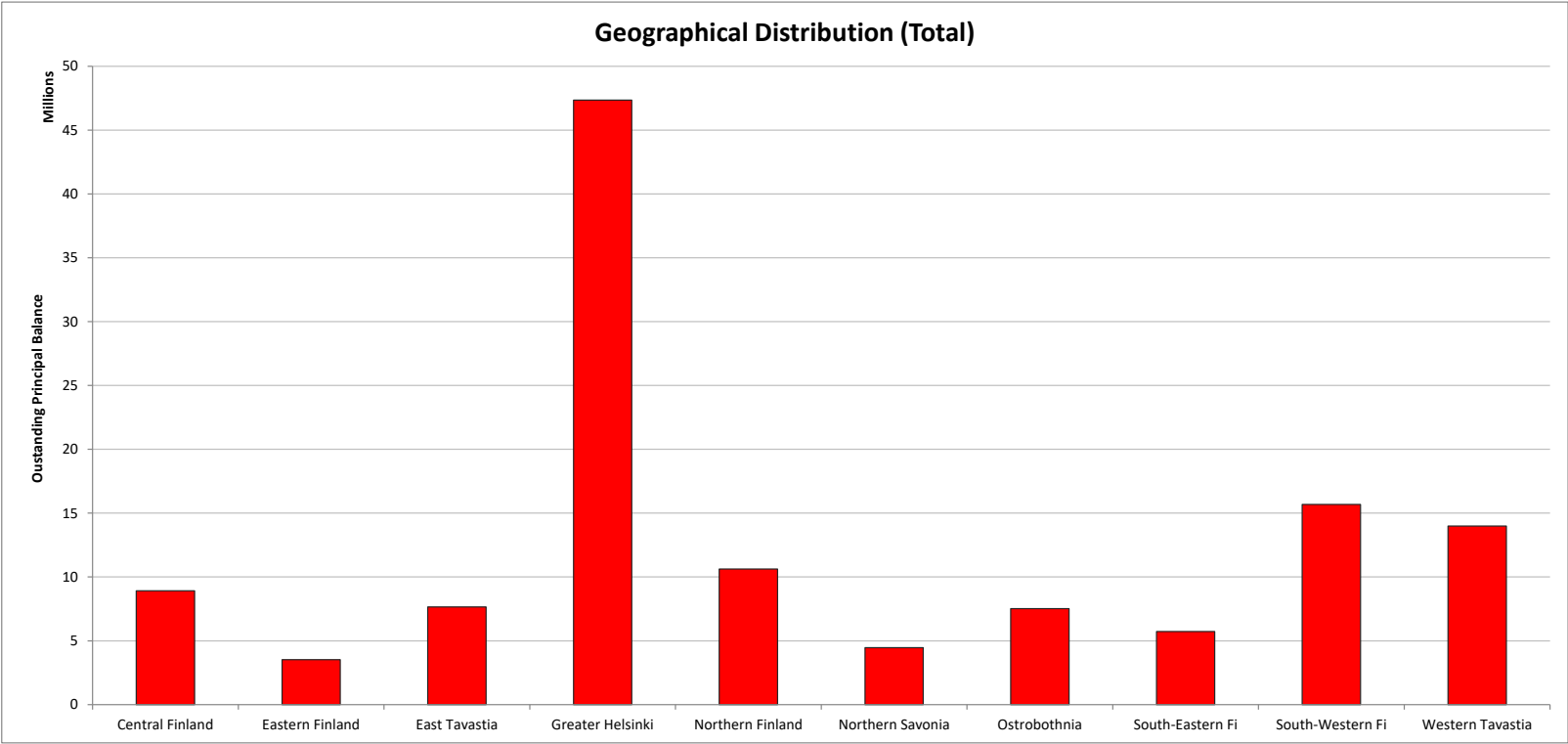
Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days

TOTAL					
District	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning
Central Finland	830	8 911 548	7.10 %	24.3	43.6
Eastern Finland	331	3 519 010	2.80 %	25.0	43.4
East Tavastia	661	7 658 559	6.10 %	23.4	43.7
Greater Helsinki	3 268	47 349 522	37.74 %	25.2	43.6
Northern Finland	855	10 627 927	8.47 %	24.9	43.2
Northern Savonia	407	4 460 058	3.55 %	23.8	44.1
Ostrobothnia	673	7 528 539	6.00 %	24.8	43.2
South-Eastern Fi	565	5 724 710	4.56 %	24.1	43.7
South-Western Fi	1 323	15 686 977	12.50 %	25.0	43.6
Western Tavastia	1 208	13 996 730	11.16 %	24.0	43.9
Total	10 121	125 463 579	100 %	24.7	43.6

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

11.b Geographical Distribution Graph

Reporting Date	29.09.2025					
Payment date	25.09.2025					
Period No	38					
Monthly Period	01.08.2025					
Interest Period	from	26.08.2025	to	25.09.2025	=	30 days



SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

12.a Interest Rate

Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days

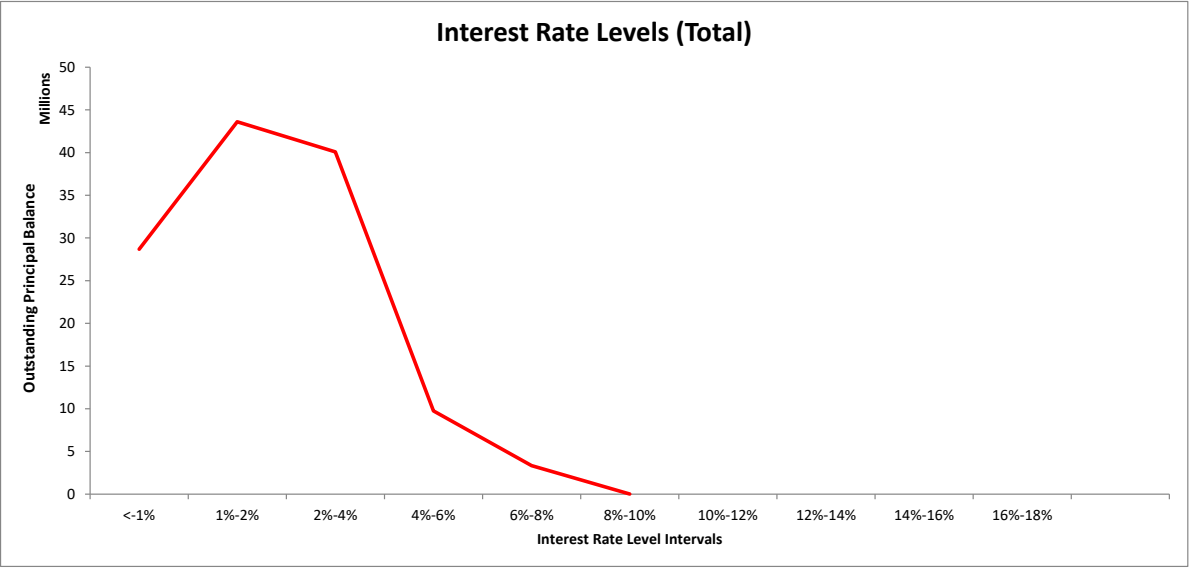


Interest distribution	TOTAL						
	Min (>=)	Max (<)	No	Outstanding balance	% of total Outstanding balance	WA months to maturity	WA seasoning
	0 %	1 %	2 160	28 682 517	22.86 %	22.1	44.1
	1 %	2 %	2 440	43 608 914	34.76 %	24.7	44.0
	2 %	4 %	3 421	40 074 102	31.94 %	26.3	42.9
	4 %	6 %	1 444	9 740 151	7.76 %	25.7	43.1
	6 %	8 %	651	3 345 060	2.67 %	25.5	42.5
	8 %	10 %	5	12 836	0.01 %	25.8	43.5
	10 %	12 %					
	12 %	14 %					
	14 %	16 %					
	16 %	18 %					
	18 %	-					
	Total		10 121	125 463 579	100 %	24.7	43.6

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

12.b Interest Rate

Reporting Date	29.09.2025					
Payment date	25.09.2025					
Period No	38					
Monthly Period	01.08.2025					
Interest Period	from	26.08.2025	to	25.09.2025	=	30 days



SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

13.a Remaining Terms

Reporting Date	29.09.2025					
Payment date	25.09.2025					
Period No	38					
Monthly Period	01.08.2025					
Interest Period	from	26.08.2025	to	25.09.2025	=	30 days

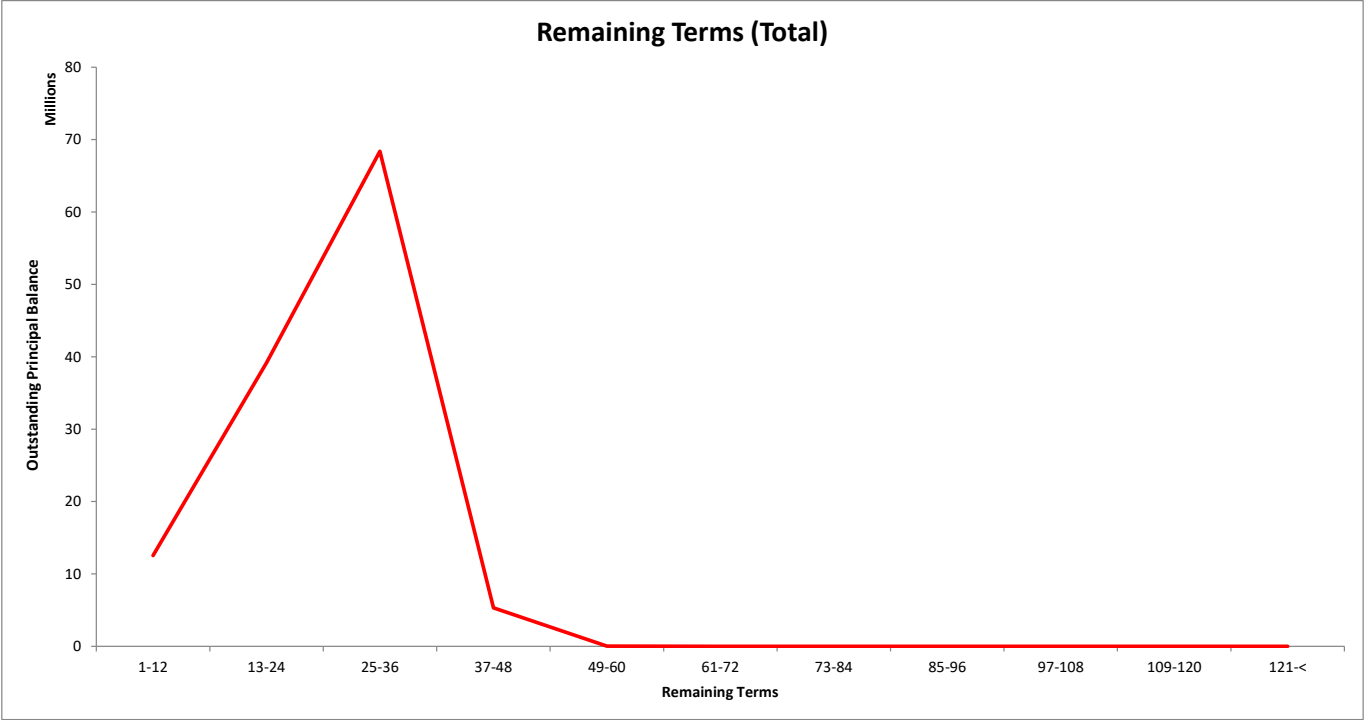


Months to maturity	TOTAL						
	Min	Max	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0	0	32	63 115	0.05 %	0.0	51.2
	1		12 2 117	12 538 193	9.99 %	7.9	49.4
	13	24	3 786	39 144 861	31.20 %	18.6	45.0
	25	36	3 922	68 383 556	54.50 %	30.2	42.2
	37	48	262	5 313 981	4.24 %	38.1	37.5
	49	60	2	19 872	0.02 %	54.9	45.1
	61	72					
	73	84					
	85	96					
	97	108					
	109	120					
	121	-					
	Total		10 121	125 463 579	100 %	24.7	43.6

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

13.b Remaining Terms

Reporting Date	29.09.2025					
Payment date	25.09.2025					
Period No	38					
Monthly Period	01.08.2025					
Interest Period	from	26.08.2025	to	25.09.2025	=	30 days



SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

14.a Seasoning



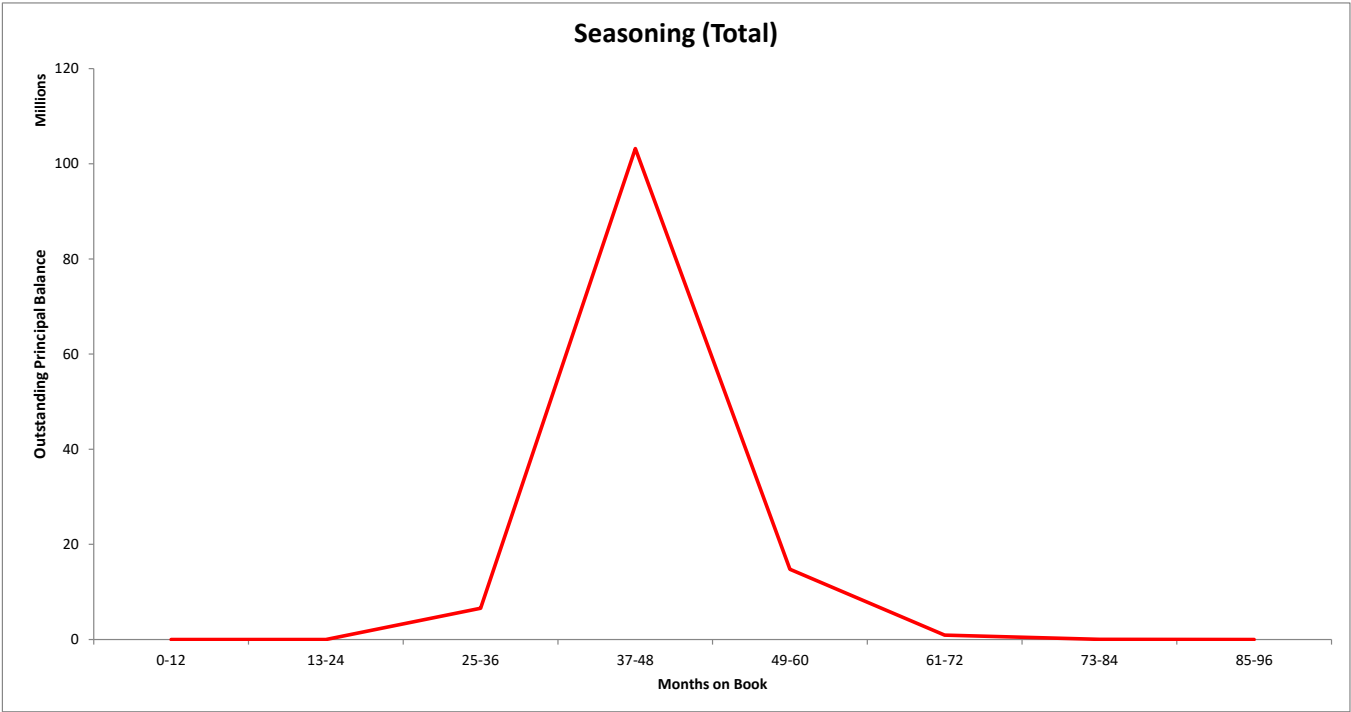
Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days

Months on book	TOTAL						
	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	1		12				
	13		24				
	25		36	479	6 561 248	5.23 %	32.7
	37		48	7 913	103 193 224	82.25 %	25.7
	49		60	1 598	14 747 780	11.75 %	15.3
	61		72	127	913 445	0.73 %	9.9
	73		84	4	47 882	0.04 %	4.5
	85		96				
Total			10 121	125 463 579	100 %	24.7	43.6

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

14.b Seasoning

Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days



SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

15.a Balloon loans



Reporting Date	29.09.2025					
Payment date	25.09.2025					
Period No	38					
Monthly Period	01.08.2025					
Interest Period	from	26.08.2025	to	25.09.2025	=	30 days

Balloon loans in % of portfolio	TOTAL							
	Min	No	Outstanding balance	% of Outstanding Balance	Residual Value	Residual of Total	WA months to maturity	WA seasoning
	Standard	4 923	25 291 376	20.2 %	2 633	0.0 %	23.4	43.0
	Balloon	5 198	100 172 203	79.8 %	58 661 198	58.6 %	25.0	43.7
	Total	10 121	125 463 579	100 %	58 663 831	47 %	24.7	43.6

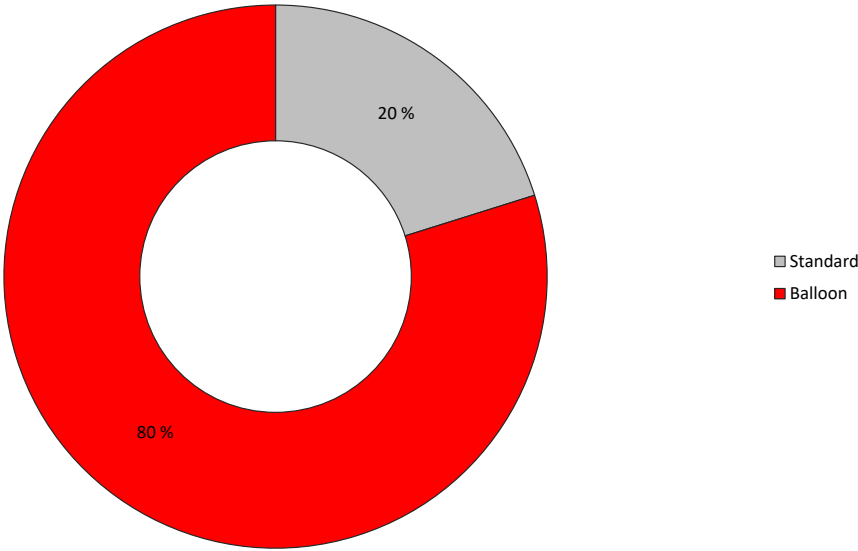
SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

15.b Balloon loans



Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days

Balloon loans in %
of portfolio



SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

16.a # loans per borrower



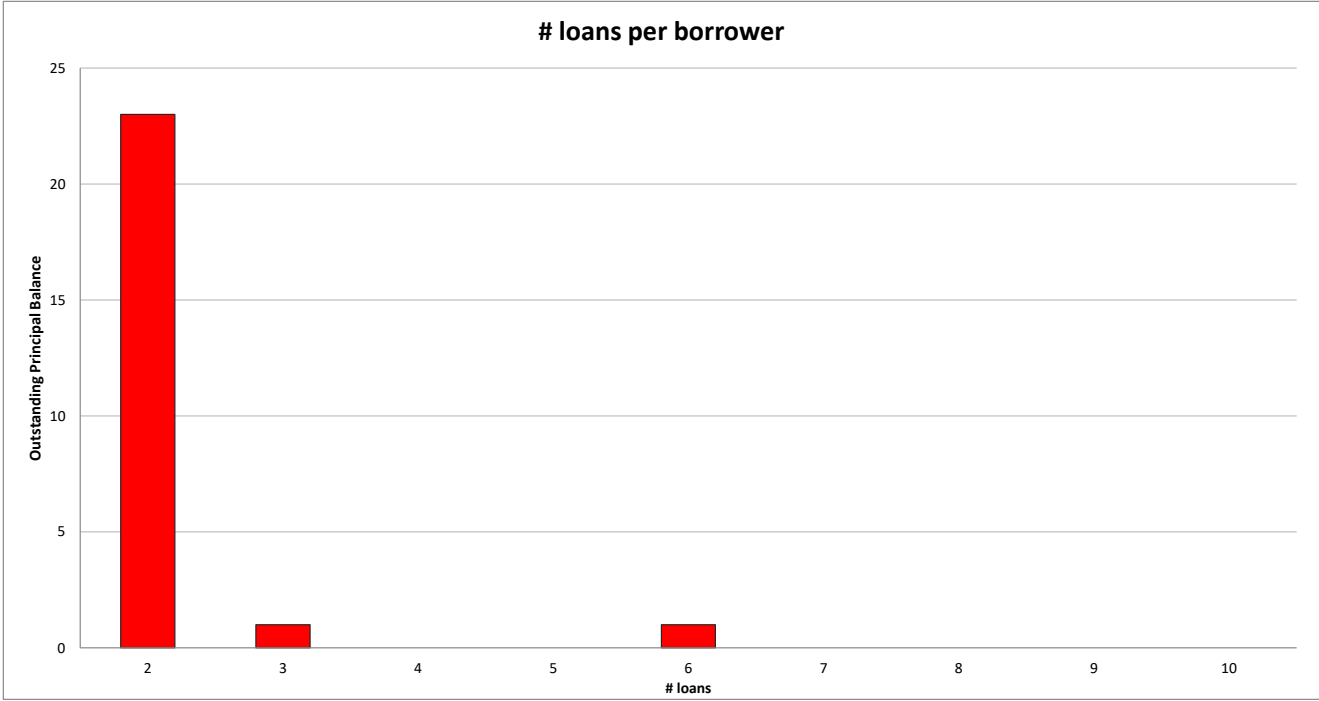
Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days

# loans per borrower	TOTAL			
	Total number of loans	Total number of debtors	Outstanding balance	%
	1	10 066	124 925 546	99.57 %
	2	23	492 047	0.39 %
	3	1	13 815	0.01 %
	4			
	5			
	6	1	32 171	0.03 %
	7			
	8			
	9			
	10			
	Total:	10 091	125 463 579	100 %

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Monthly Investor Report

16.b # loans per borrower

Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days



SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

17.a Amortization Profile



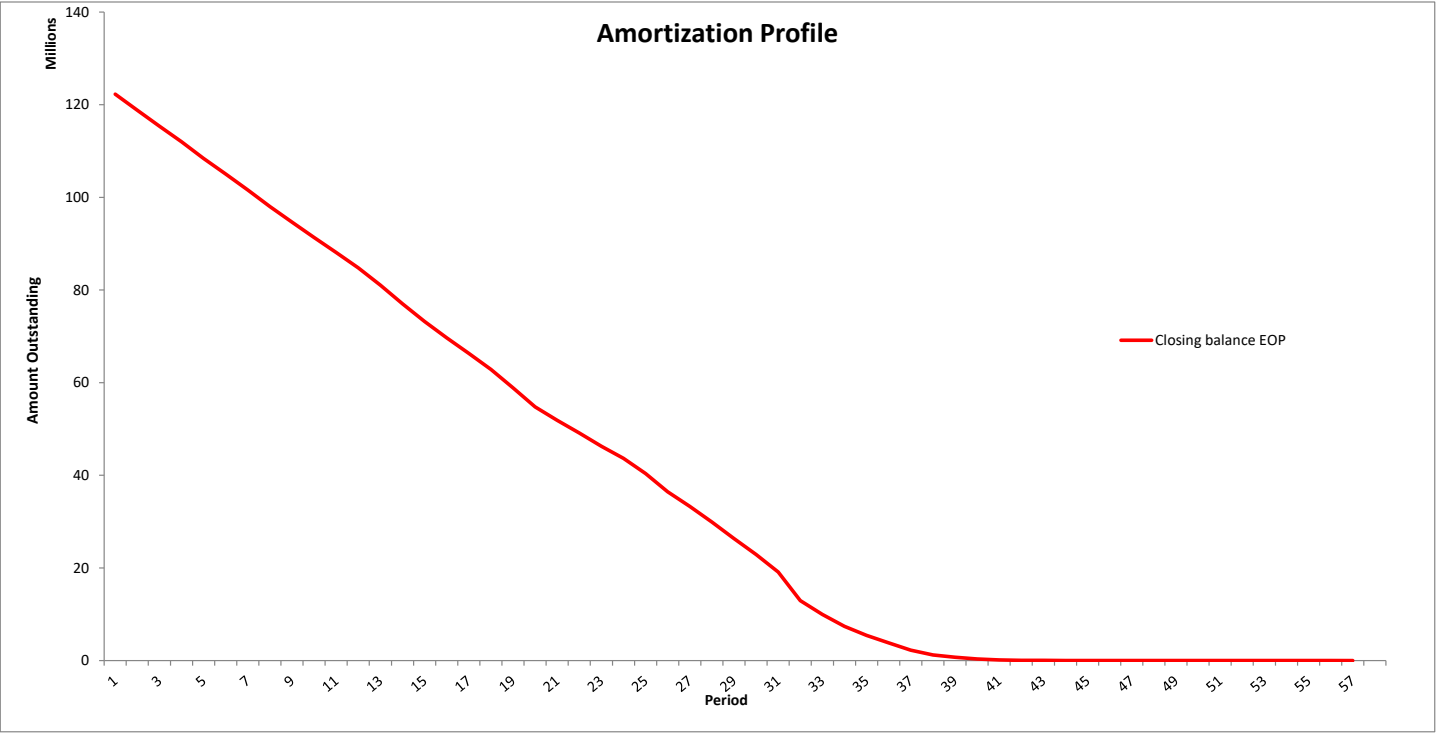
Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days

Amortization profile (first 20 periods)	TOTAL						
	Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
	1	125 463 579	122 285 008	3 178 572	239 978	2.32 %	97.47 %
	2	122 285 008	118 804 672	3 480 336	233 525	2.32 %	94.69 %
	3	118 804 672	115 365 278	3 439 394	226 309	2.31 %	91.95 %
	4	115 365 278	112 011 317	3 353 961	219 495	2.31 %	89.28 %
	5	112 011 317	108 411 220	3 600 096	212 847	2.30 %	86.41 %
	6	108 411 220	105 033 917	3 377 303	205 725	2.30 %	83.72 %
	7	105 033 917	101 609 271	3 424 647	199 000	2.30 %	80.99 %
	8	101 609 271	97 984 011	3 625 260	192 153	2.29 %	78.10 %
	9	97 984 011	94 638 184	3 345 827	185 015	2.29 %	75.43 %
	10	94 638 184	91 326 851	3 311 333	178 425	2.29 %	72.79 %
	11	91 326 851	88 075 189	3 251 662	172 024	2.28 %	70.20 %
	12	88 075 189	84 792 713	3 282 476	165 747	2.28 %	67.58 %
	13	84 792 713	81 060 209	3 732 504	159 244	2.28 %	64.61 %
	14	81 060 209	77 019 333	4 040 876	152 456	2.28 %	61.39 %
	15	77 019 333	73 203 254	3 816 079	145 433	2.29 %	58.35 %
	16	73 203 254	69 680 125	3 523 129	138 671	2.30 %	55.54 %
	17	69 680 125	66 336 306	3 343 819	132 297	2.30 %	52.87 %
	18	66 336 306	62 833 429	3 502 877	126 345	2.31 %	50.08 %
	19	62 833 429	58 889 216	3 944 213	120 465	2.33 %	46.94 %
20	58 889 216	54 771 244	4 117 972	113 871	2.35 %	43.66 %	

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

17.b Amortization Profile

Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days



SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

18.a Payment Holidays



Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days

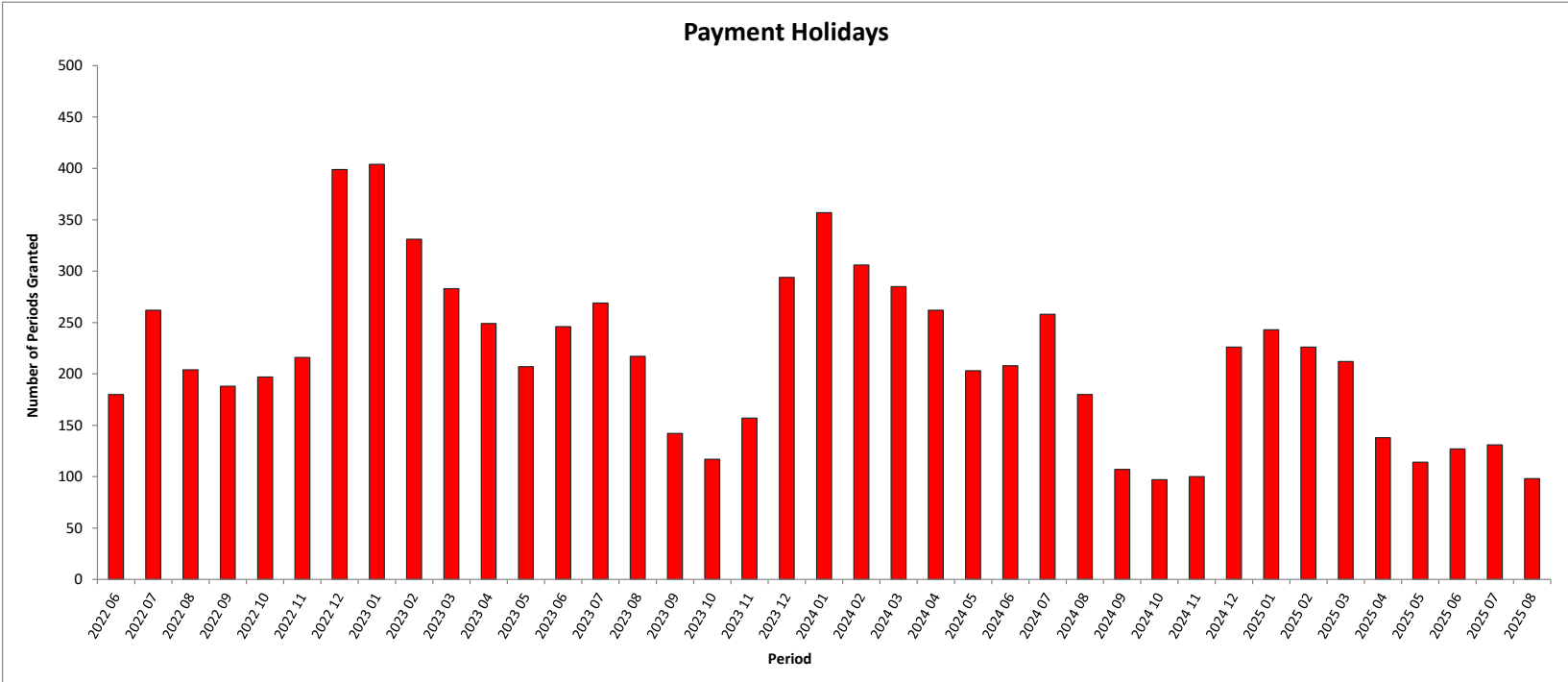
Period	No	TOTAL			Closing Balance
		Number of periods granted	Sum of Payments		
2022 06	180	238	70 655		3 810 197
2022 07	262	344	97 063		5 484 065
2022 08	204	243	64 370		4 135 584
2022 09	188	234	72 075		3 858 300
2022 10	197	262	75 205		4 442 934
2022 11	216	311	92 057		5 085 392
2022 12	399	532	143 303		7 786 026
2023 01	404	559	168 932		8 786 031
2023 02	331	457	139 416		6 932 375
2023 03	283	375	102 514		5 430 576
2023 04	249	331	96 799		5 402 004
2023 05	207	276	76 528		4 000 714
2023 06	246	330	100 909		5 160 037
2023 07	269	356	105 639		5 199 512
2023 08	217	268	87 921		4 445 303
2023 09	142	172	53 001		2 939 444
2023 10	117	155	49 495		2 426 915
2023 11	157	229	62 061		2 616 389
2023 12	294	385	108 174		4 869 137
2024 01	357	450	144 757		6 946 815
2024 02	306	340	111 297		6 298 987
2024 03	285	294	93 443		5 926 089
2024 04	262	280	80 301		4 795 818
2024 05	203	217	63 868		3 386 295
2024 06	208	220	68 750		3 703 634
2024 07	258	275	94 153		4 873 591
2024 08	180	187	54 451		3 302 942
2024 09	107	110	36 420		1 840 856
2024 10	97	100	26 925		1 379 917
2024 11	100	109	31 845		1 617 300
2024 12	226	240	76 434		3 387 327
2025 01	243	264	83 420		4 406 202
2025 02	226	239	76 210		4 320 226
2025 03	212	230	74 295		3 787 232
2025 04	138	148	51 772		2 443 650
2025 05	114	120	38 848		1 645 089
2025 06	127	138	46 404		2 170 450
2025 07	131	138	43 728		2 111 427
2025 08	98	107	35 137		1 456 731
2025 09					
Total:	8 440	10 263	3 098 574		162 611 510

Payment Holiday

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

18.b Payment Holidays

Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days



SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

18.c Remaining Payment Holidays



Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days

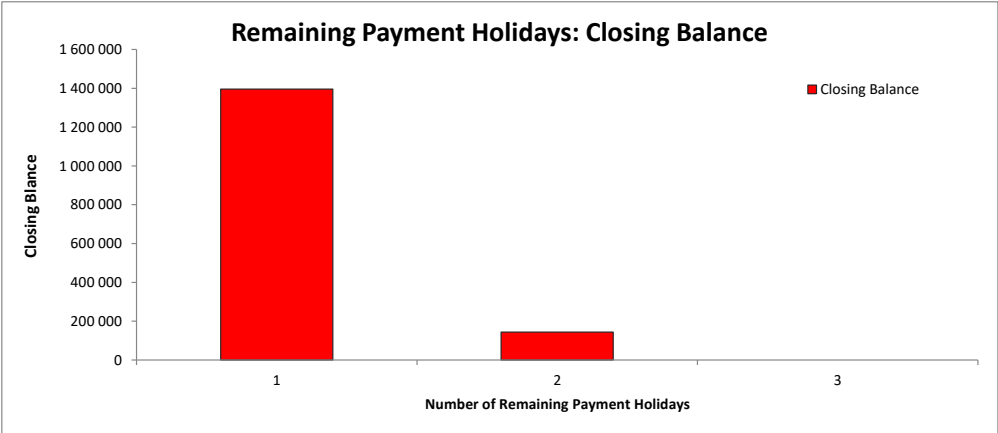
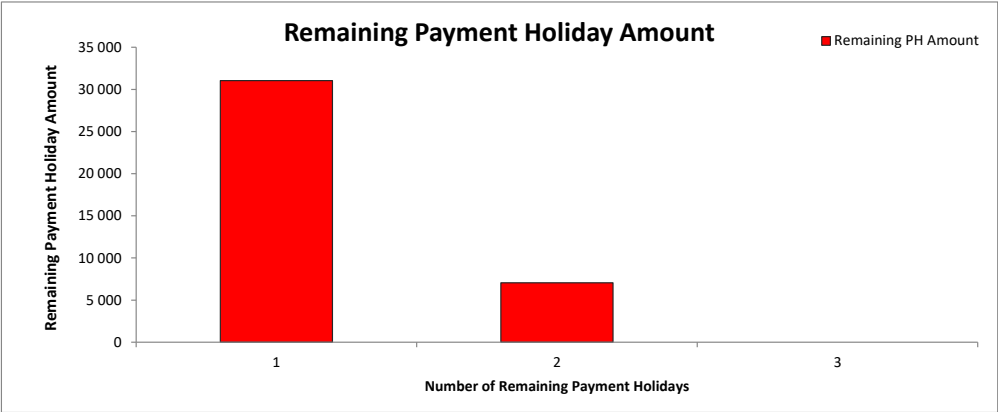
Remaining PH's	TOTAL			
	Remaining Payment Holiday Months	Contracts	Remaining Payment Holiday Amt	Closing Balance Amt
	1	96	31 050	1 395 824
	2	9	7 052	143 755
	3	0	0	0
	Total	105	38 103	1 539 580

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

18.d Remaining Payment Holidays



Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days



SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

19.a Downpayment



Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days

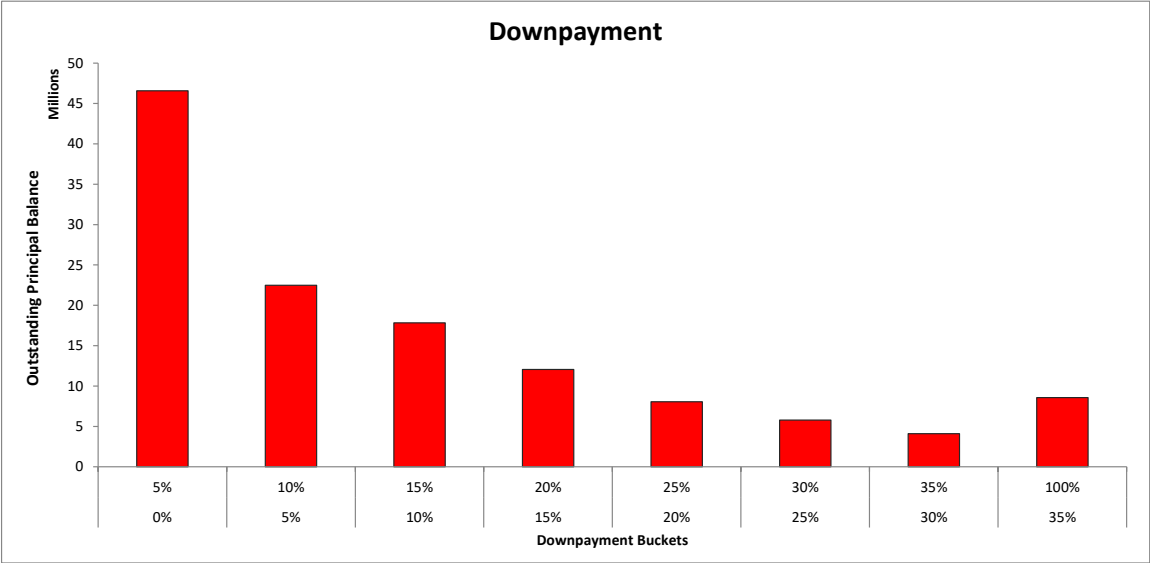
Downpayment %	TOTAL						
	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	3 579	46 575 730	37.12 %	26.1	43.7
	5 %	10 %	1 490	22 485 555	17.92 %	25.4	43.6
	10 %	15 %	1 304	17 831 169	14.21 %	24.4	43.7
	15 %	20 %	956	12 056 843	9.61 %	24.0	43.5
	20 %	25 %	671	8 061 261	6.43 %	22.7	43.6
	25 %	30 %	528	5 785 302	4.61 %	23.0	43.5
	30 %	35 %	424	4 095 574	3.26 %	22.0	43.4
	35 %	100 %	1 169	8 572 147	6.83 %	20.9	43.3
Total			10 121	125 463 579	100 %	24.7	43.6

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

19.b Downpayment



Reporting Date	29.09.2025					
Payment date	25.09.2025					
Period No	38					
Monthly Period	01.08.2025					
Interest Period	from	26.08.2025	to	25.09.2025	=	30 days



SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

20.a Vehicle Condition



Reporting Date	29.09.2025
Payment date	25.09.2025
Period No	38
Monthly Period	01.08.2025
Interest Period	from 26.08.2025 to 25.09.2025 = 30 days

Vehicle condition	TOTAL				
	Vehicle condition	No	Outstanding balance	%	WA months to maturity
	WA seasoning				
	New	2 535	44 285 422	35.30 %	22.2
	Used	7 586	81 178 157	64.70 %	26.0
Total		10 121	125 463 579	100 %	24.7
					43.6

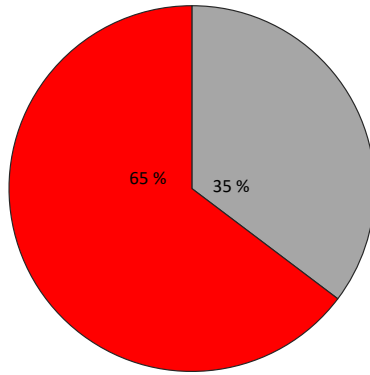
SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

20.b Vehicle Condition



Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days

Vehicle Condition



■ New ■ Used

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

21.a Borrower Type



Reporting Date	29.09.2025
Payment date	25.09.2025
Period No	38
Monthly Period	01.08.2025
Interest Period	from 26.08.2025 to 25.09.2025 = 30 days

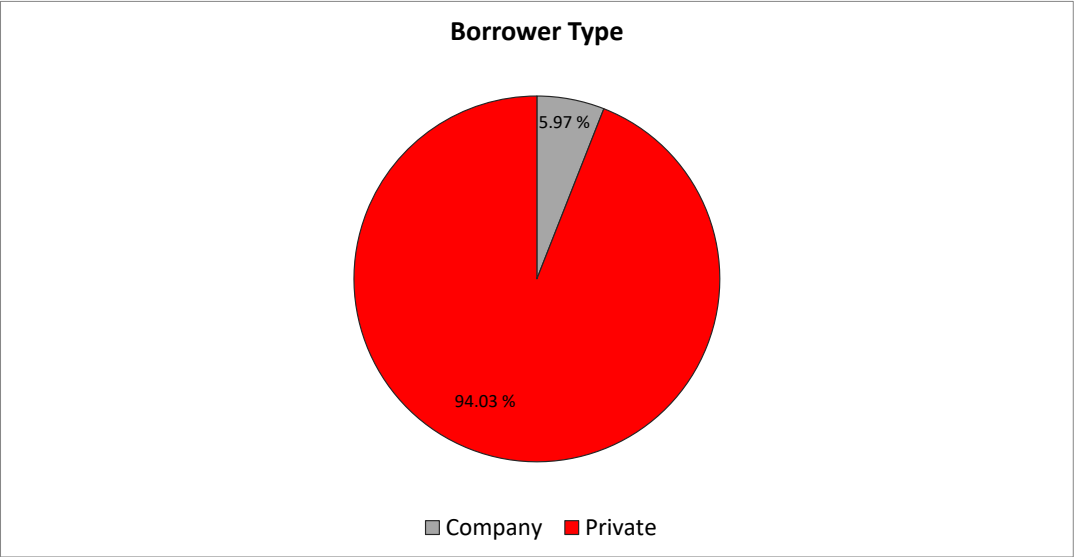
Borrower Type	TOTAL				
	Borrower type	No	Outstanding balance	%	WA months to maturity
	WA seasoning				
	Company	601	7 489 241	5.97 %	18.9
	Private	9 520	117 974 338	94.03 %	25.1
	Total	10 121	125 463 579	100 %	24.7

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

21.b Borrower Type



Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from 26.08.2025	to 25.09.2025	=	30 days	



SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

22.a Vehicle type



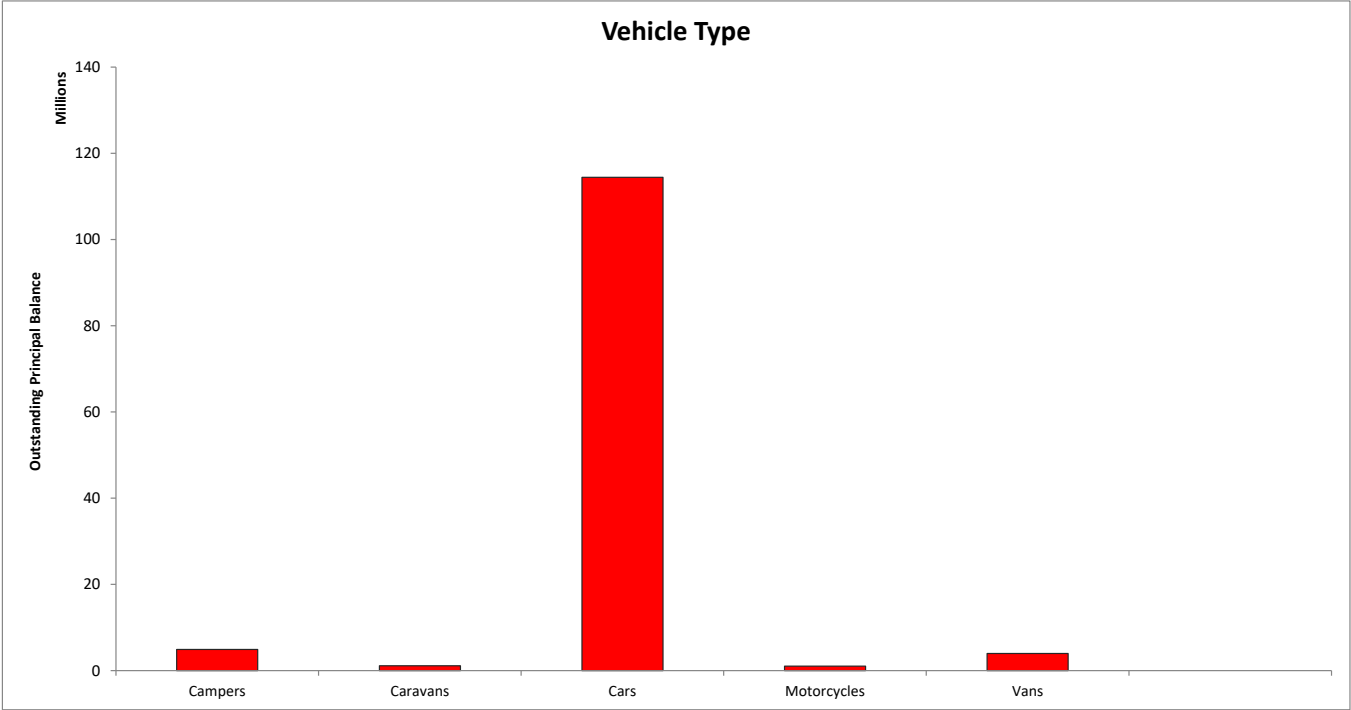
Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days

Vehicle type	TOTAL				
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity
	WA seasoning				
	Campers	192	4 901 764	3.91 %	26.0
	Caravans	96	1 107 987	0.88 %	24.5
	Cars	9 148	114 443 307	91.22 %	24.8
	Motorcycles	171	1 034 401	0.82 %	20.8
	Vans	514	3 976 119	3.17 %	20.2
	Total	10 121	125 463 579	100 %	24.7

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

22.b Vehicle type

Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days



SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

23.a Restructured Loans



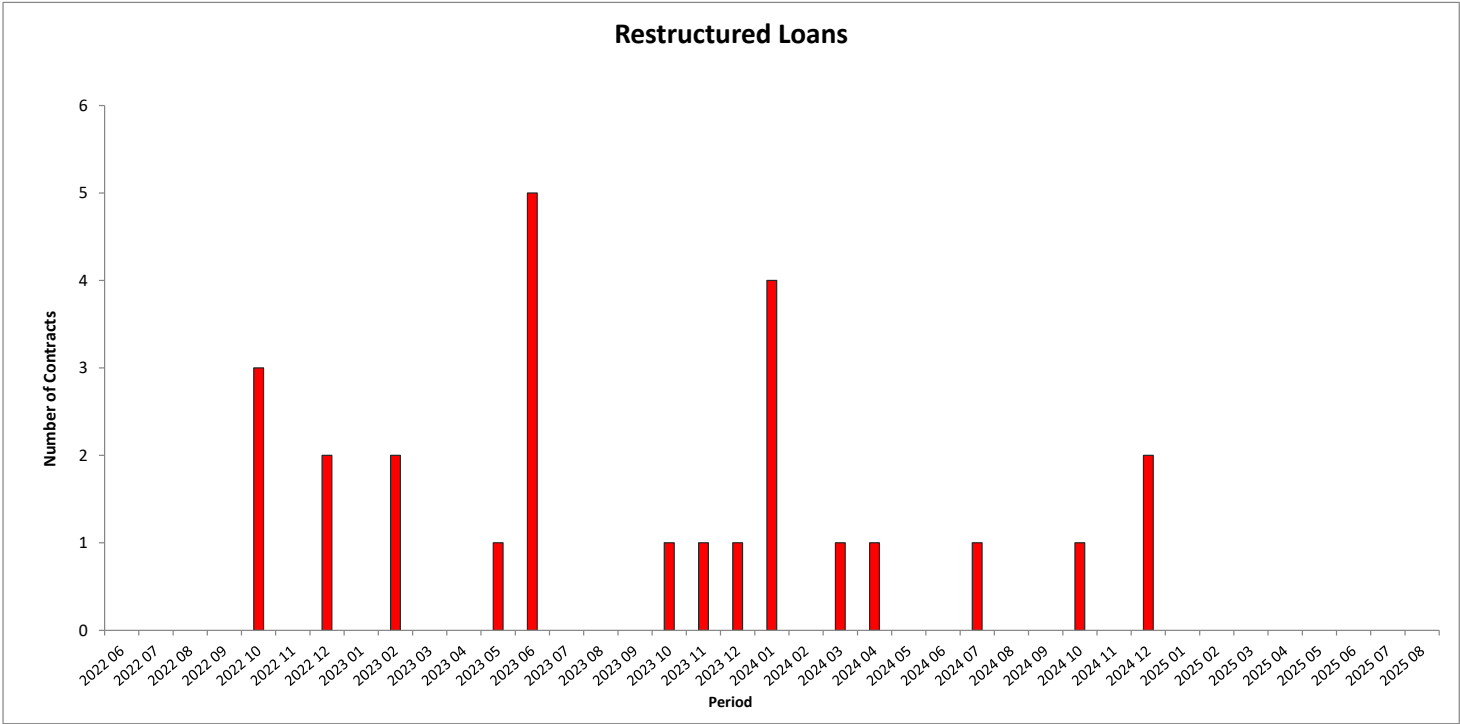
Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days

	TOTAL		
	Period	No	Outstanding balance
Restructured	2022 06	0	0
	2022 07	0	0
	2022 08	0	0
	2022 09	0	0
	2022 10	3	59 383
	2022 11	0	0
	2022 12	2	13 151
	2023 01	0	0
	2023 02	2	10 588
	2023 03	0	0
	2023 04	0	0
	2023 05	1	2 578
	2023 06	5	107 691
	2023 07	0	0
	2023 08	0	0
	2023 09	0	0
	2023 10	1	7 370
	2023 11	1	4 751
	2023 12	1	13 622
	2024 01	4	47 395
	2024 02	0	0
	2024 03	1	5 279
	2024 04	1	3 119
	2024 05	0	0
	2024 06	0	0
	2024 07	1	8 404
	2024 08	0	0
	2024 09	0	0
	2024 10	1	34 362
	2024 11	0	0
	2024 12	2	6 133
	2025 01	0	0
	2025 02	0	0
	2025 03	0	0
	2025 04	0	0
	2025 05	0	0
	2025 06	0	0
	2025 07	0	0
	2025 08	0	0
	2025 09		
	Total	26	323 825

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

23.b Restructured Loans

Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days



SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

24.a Dynamic Interest rate



Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days

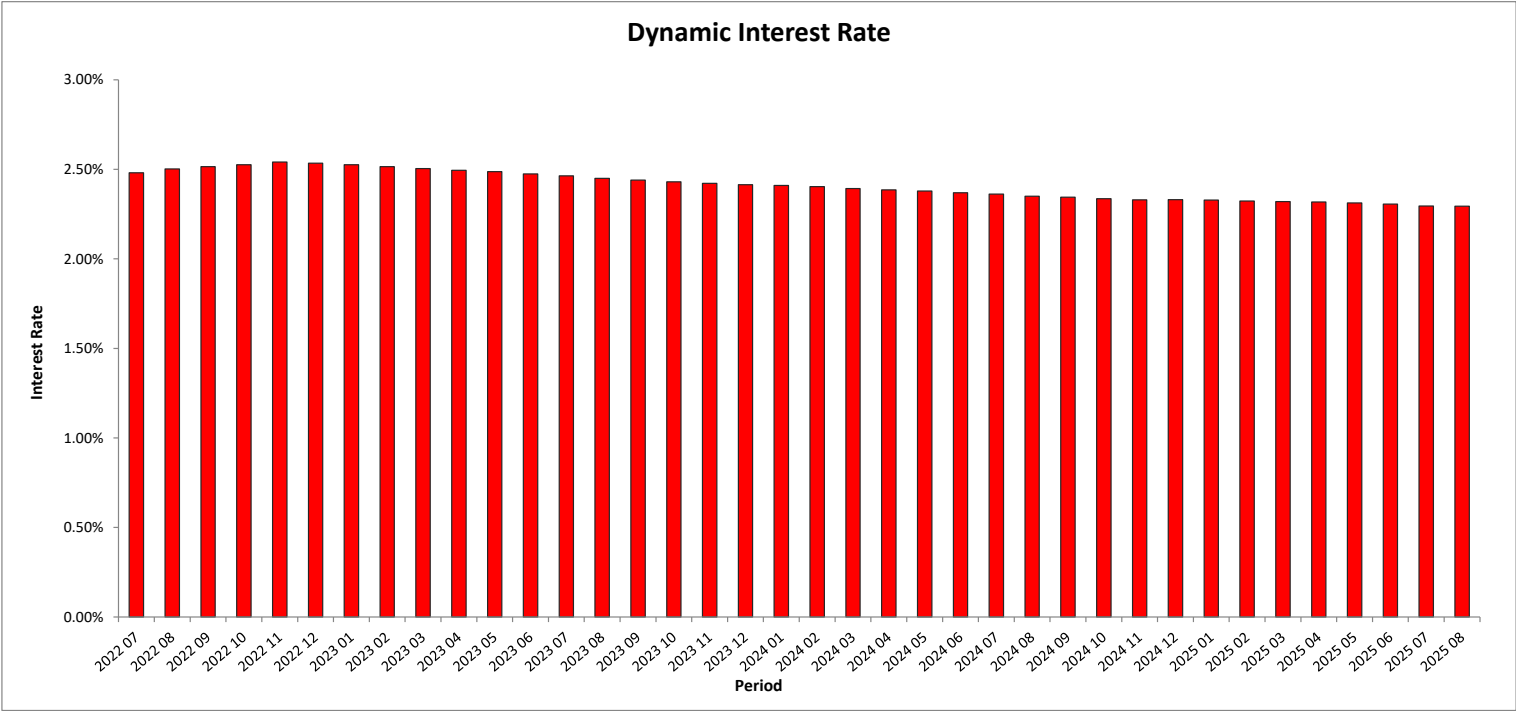
TOTAL		
Period	Closing balance	WA Interest rate
2022 07	494 515 066	2.48 %
2022 08	528 329 251	2.50 %
2022 09	528 793 604	2.51 %
2022 10	530 023 809	2.53 %
2022 11	529 979 124	2.54 %
2022 12	512 797 452	2.53 %
2023 01	494 365 066	2.53 %
2023 02	477 233 114	2.51 %
2023 03	459 161 206	2.50 %
2023 04	443 545 051	2.49 %
2023 05	425 936 186	2.49 %
2023 06	410 273 551	2.47 %
2023 07	395 424 158	2.46 %
2023 08	378 280 841	2.45 %
2023 09	363 480 161	2.44 %
2023 10	348 097 392	2.43 %
2023 11	334 819 039	2.42 %
2023 12	323 086 013	2.41 %
2024 01	309 535 649	2.41 %
2024 02	296 822 555	2.40 %
2024 03	284 666 608	2.39 %
2024 04	271 880 046	2.38 %
2024 05	259 488 281	2.38 %
2024 06	248 917 384	2.37 %
2024 07	237 898 766	2.36 %
2024 08	227 712 762	2.35 %
2024 09	218 054 987	2.34 %
2024 10	206 495 876	2.34 %
2024 11	198 101 373	2.33 %
2024 12	189 372 580	2.33 %
2025 01	180 235 925	2.33 %
2025 02	171 856 443	2.32 %
2025 03	163 013 899	2.32 %
2025 04	154 487 024	2.32 %
2025 05	147 223 857	2.31 %
2025 06	139 946 636	2.31 %
2025 07	132 517 042	2.30 %
2025 08	125 463 579	2.29 %

Interest rate evolution

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

24.b Dynamic Interest Rate

Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days



SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

25.a Dynamic Pre-Payments



Reporting Date 29.09.2025
Payment date 25.09.2025
Period No 38

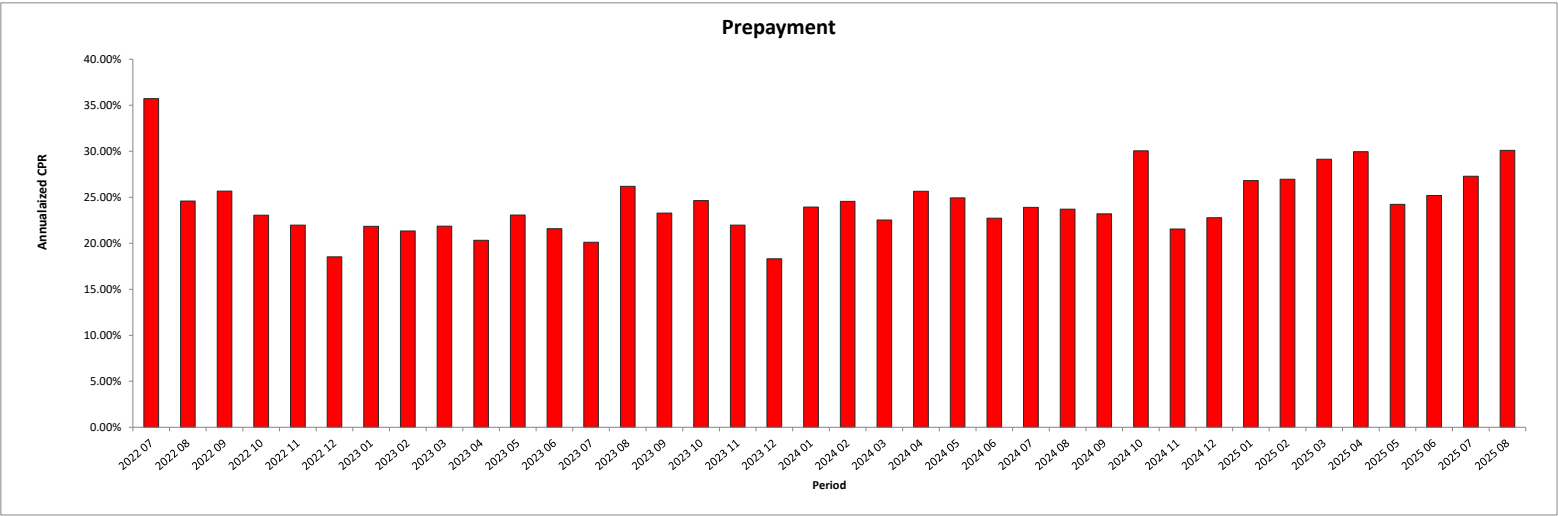
Monthly Period Interest Period from 01.08.2025 to 25.09.2025 = 30 days

TOTAL			
Period	Sum of Pre-Payments	Closing Balance	CPR Annual
2022 07	35 112 924	494 515 066	35.72 %
2022 08	12 281 723	528 329 251	24.59 %
2022 09	12 915 528	528 793 604	25.68 %
2022 10	11 453 486	530 023 809	23.06 %
2022 11	10 843 978	529 979 124	21.97 %
2022 12	8 683 622	512 797 452	18.53 %
2023 01	10 054 324	494 365 066	21.85 %
2023 02	9 450 007	477 233 114	21.34 %
2023 03	9 340 193	459 161 206	21.86 %
2023 04	8 318 871	443 545 051	20.32 %
2023 05	9 213 008	425 936 186	23.08 %
2023 06	8 230 721	410 273 551	21.59 %
2023 07	7 329 726	395 424 158	20.11 %
2023 08	9 454 540	378 280 841	26.19 %
2023 09	7 941 365	363 480 161	23.29 %
2023 10	8 112 110	348 097 392	24.64 %
2023 11	6 853 659	334 819 039	21.98 %
2023 12	5 399 197	323 086 013	18.31 %
2024 01	6 978 923	309 535 649	23.94 %
2024 02	6 888 640	296 822 555	24.56 %
2024 03	5 994 853	284 666 608	22.54 %
2024 04	6 636 881	271 880 046	25.66 %
2024 05	6 129 508	259 488 281	24.94 %
2024 06	5 289 701	248 917 384	22.72 %
2024 07	5 353 634	237 898 766	23.90 %
2024 08	5 076 385	227 712 762	23.70 %
2024 09	4 743 799	218 054 987	23.20 %
2024 10	6 060 816	206 495 876	30.06 %
2024 11	3 965 566	198 101 373	21.55 %
2024 12	4 035 794	189 372 580	22.78 %
2025 01	4 629 227	180 235 925	26.82 %
2025 02	4 441 508	171 856 443	26.96 %
2025 03	4 611 870	163 013 899	29.13 %
2025 04	4 515 142	154 487 024	29.95 %
2025 05	3 366 570	147 223 857	24.24 %
2025 06	3 346 096	139 946 636	25.20 %
2025 07	3 472 727	132 517 042	27.29 %
2025 08	3 690 181	125 463 579	30.11 %

25.b Dynamic Pre-Payments



Reporting Date	29.09.2025				
Payment date	25.09.2025				
Period No	38				
Monthly Period	01.08.2025				
Interest Period	from	26.08.2025	to	25.09.2025	= 30 days



SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

26. Delinquency

Reporting Date	29.09.2025
Payment date	25.09.2025
Period No	38
Monthly Period	01.08.2025
Interest Period	from 26.08.2025 to 25.09.2025 = 30 days



year	mtb	Total outstanding	accounts current	balance current	accounts 1-30	balance 1-30	accounts 30-60	balance 30-60	accounts 60-90	balance 60-90	accounts 90-120	balance 90-120	accounts 120-150	balance 120-150	accounts 150-180	balance 150-180	New defaults Count	New defaults Balance
2022	6	514 131 095	26 211	492 865 520	1 056	18 728 022	109	1 945 231	29	592 321	-	-	-	-	-	-	-	-
	7	494 515 066	25 155	466 154 219	1 361	24 382 676	128	2 290 388	65	1 236 382	18	451 401	-	-	-	-	-	-
	8	528 329 251	27 025	500 131 440	1 338	23 702 415	124	1 992 128	73	1 299 273	42	859 226	-	-	-	-	-	-
	9	528 793 604	27 448	504 165 630	1 152	19 768 358	144	2 508 142	53	680 462	42	728 249	15	344 768	-	-	-	-
	10	530 023 809	27 508	501 455 893	1 326	23 174 466	148	2 292 720	86	1 502 695	36	490 732	32	577 906	25	529 396	11	253 768
	11	529 979 124	27 834	503 765 729	1 217	20 307 763	162	2 718 254	76	1 367 389	60	996 095	26	366 413	26	457 482	19	468 516
	12	512 797 452	27 107	485 204 310	1 300	20 733 794	173	3 095 767	93	1 648 076	54	967 594	52	887 994	17	259 916	35	548 997
	1	494 365 066	26 469	468 575 355	1 179	19 242 502	161	2 433 407	102	1 613 307	59	997 470	41	768 965	43	734 062	19	280 291
	2	477 233 114	25 828	452 702 213	1 132	17 969 807	163	2 862 958	77	1 240 105	67	1 046 875	42	696 430	37	714 724	37	505 926
	3	459 161 206	25 197	436 120 101	1 029	16 580 223	148	2 501 083	87	1 702 501	64	1 106 872	44	701 993	31	448 432	41	688 575
	4	443 545 051	24 527	420 218 964	1 003	16 099 439	166	2 909 983	85	1 349 879	69	1 452 673	49	873 719	37	640 395	36	420 463
2023	5	425 918 278	23 683	400 987 984	1 116	17 754 511	147	2 461 425	101	1 849 262	58	1 009 236	52	1 172 683	38	683 178	42	708 017
	6	410 255 802	23 117	387 995 123	1 006	15 604 442	156	2 370 782	70	1 215 958	69	1 306 979	45	798 253	42	964 265	44	584 203
	7	395 424 158	22 451	372 274 949	1 068	16 959 925	153	2 328 781	81	1 308 976	49	934 254	47	967 618	34	649 654	37	745 390
	8	378 280 841	21 889	358 859 540	915	14 219 374	103	1 571 904	82	1 449 257	54	882 367	34	681 218	29	617 182	45	777 545
	9	363 480 161	21 149	343 031 727	938	14 942 342	138	2 131 458	56	978 603	53	1 040 173	42	701 760	31	654 098	36	651 558
	10	348 114 506	20 347	327 636 995	1 018	14 924 906	134	2 331 830	80	1 209 938	39	670 361	44	850 075	26	490 400	37	636 946
	11	334 819 039	19 853	314 873 616	935	14 493 677	134	1 913 747	77	1 297 528	58	1 040 819	28	513 278	37	686 374	27	398 761
	12	323 086 013	19 289	303 169 644	955	13 375 191	179	3 013 004	83	1 335 334	59	1 041 371	41	734 988	20	416 481	40	630 274
	1	309 535 649	18 813	291 274 408	854	12 651 539	113	1 632 362	99	1 748 361	54	897 941	41	854 706	29	476 331	27	431 872
	2	296 822 555	18 259	279 987 640	781	11 128 187	132	1 978 873	55	855 405	70	1 398 210	40	766 334	34	707 904	28	367 551
	3	284 666 608	17 424	264 907 592	1 020	14 389 997	123	1 746 171	83	1 179 189	42	717 017	52	1 146 390	29	580 252	46	902 229
	4	271 880 046	16 952	254 298 937	867	12 303 054	148	1 991 304	68	995 515	56	761 704	29	486 390	39	1 043 142	35	570 552
2024	5	259 488 281	16 424	242 984 894	807	11 538 740	146	2 169 881	76	1 142 942	44	660 468	43	555 707	23	435 648	36	807 155
	6	248 917 384	16 021	234 196 754	741	10 530 920	88	1 393 986	83	1 274 066	42	601 938	29	500 888	33	418 834	29	446 640
	7	237 896 766	15 377	223 059 866	781	10 677 095	132	1 742 488	44	725 922	53	914 474	28	444 830	19	334 090	32	401 829
	8	227 712 762	14 885	214 135 814	696	9 432 407	116	1 592 830	65	799 103	31	574 564	39	794 197	20	383 847	23	345 712
	9	218 054 987	14 289	202 914 802	779	11 246 393	100	1 431 063	61	767 805	43	542 842	21	387 577	33	764 505	26	407 610
	10	206 495 676	13 795	194 175 845	681	8 990 902	99	1 362 316	55	795 310	42	524 303	26	325 651	16	321 550	39	744 724
	11	198 101 373	13 346	185 292 287	655	9 288 720	117	1 426 913	62	895 283	34	531 967	33	418 938	20	247 265	18	320 897
	12	189 372 580	12 868	176 752 627	700	9 110 043	88	1 283 971	77	891 810	42	579 706	22	375 515	28	378 908	18	220 834
	1	180 235 925	12 477	169 374 924	604	7 475 768	89	1 331 644	42	660 859	51	652 226	30	460 261	15	280 243	32	405 194
	2	171 856 443	12 046	161 648 708	570	6 929 948	83	1 144 993	52	743 345	33	619 189	33	383 164	24	387 096	16	250 042
	3	163 013 899	11 453	151 600 401	668	8 536 188	77	847 907	51	682 985	30	541 479	21	388 715	31	416 225	24	359 585
	4	154 487 024	10 994	143 447 916	609	7 733 848	107	1 518 648	47	519 797	38	567 221	21	362 835	17	336 759	27	329 106
2025	5	147 223 857	10 609	136 811 593	566	7 176 355	98	1 005 879	69	1 011 767	29	365 132	33	557 022	15	296 109	22	356 112
	6	139 946 636	9 790	123 449 140	999	13 682 049	79	950 697	46	484 913	45	659 609	19	276 804	25	443 424	22	315 907
	7	132 517 042	9 978	125 064 009	423	5 295 432	49	602 578	40	508 192	29	333 313	33	501 299	14	212 219	28	455 947
	8	125 463 579	9 524	117 982 862	413	5 231 224	79	938 571	34	362 793	29	415 820	20	194 792	22	337 517	20	275 238
	9																	
	10																	
	11																	
	12																	

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

27. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date 29.09.2025
Payment date 25.09.2025
Period No 38

Monthly Period 01.08.2025
Interest Period from 26.08.2025 to 25.09.2025 = 30 days

Default Quarter	Default Amount	Recovery Quarter	2022 Q3			2022 Q4			2023 Q1			2023 Q2			2023 Q3		
		No Of Loans	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2022 3	2 228	1	101	101	2 127	303	404	1 824	303	707	1 521	1 005	1 712	516	0	1 712	516
2022 4	1 271 281	64				35 986	35 986	1 235 295	125 368	161 354	1 109 927	221 717	383 071	888 209	48 289	431 361	839 920
2023 1	1 474 792	96							124 923	124 923	1 349 869	329 161	454 084	1 020 708	132 086	586 170	888 622
2023 2	1 712 684	124										201 743	201 743	1 510 940	202 182	403 926	1 308 758
2023 3	2 174 494	118													293 221	293 221	1 881 272

Default Quarter	Default Amount	Recovery Quarter	2023 Q4			2024 Q1			2024 Q2			2024 Q3			2024 Q4		
		No Of Loans	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2022 3	2 228	1	0	1 712	516	0	1 712	516	0	1 712	516	0	1 712	516	0	1 712	516
2022 4	1 271 281	64	63 173	494 533	776 747	31 851	526 384	744 897	121 401	647 785	623 496	21 807	669 591	601 690	88 573	758 164	513 116
2023 1	1 474 792	96	80 742	666 912	807 880	62 618	729 530	745 262	238 232	967 762	507 030	41 246	1 009 009	465 783	27 542	1 036 551	438 242
2023 2	1 712 684	124	221 991	625 917	1 086 766	79 050	704 968	1 007 716	326 580	1 031 548	681 136	36 128	1 067 676	645 008	91 028	1 158 703	553 980
2023 3	2 174 494	118	493 247	786 468	1 388 026	191 515	977 983	1 196 511	262 004	1 239 987	934 507	71 353	1 311 340	863 154	160 256	1 471 596	702 898
2023 4	1 665 980	104	223 738	223 738	1 442 243	263 303	487 040	1 178 940	329 415	816 455	849 525	158 495	974 951	691 030	55 394	1 030 345	635 636
2024 1	1 701 651	101				87 472	87 472	1 614 179	400 955	488 427	1 213 224	154 967	643 394	1 058 257	248 837	892 231	809 420
2024 2	1 824 346	100							227 842	227 842	1 596 504	378 269	606 112	1 218 234	209 910	816 022	1 008 324
2024 3	1 155 151	81										81 182	81 182	1 073 968	174 745	255 927	899 223
2024 4	1 286 455	75													135 333	135 333	1 151 122

Default Quarter	Default Amount	Recovery Quarter	2025 Q1			2025 Q2			2025 Q3			2025 Q4			2026 Q1		
		No Of Loans	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2022 3	2 228	1	0	1 712	516	0	1 712	516	0	1 712	0						
2022 4	1 271 281	64	24 976	783 141	488 140	46 239	829 379	441 901	9 110	838 489	432 792						
2023 1	1 474 792	96	100 926	1 137 476	337 316	64 710	1 202 186	272 606	16 794	1 218 980	255 812						
2023 2	1 712 684	124	30 496	1 189 200	523 484	64 883	1 254 082	458 601	28 214	1 282 297	430 387						
2023 3	2 174 494	118	107 632	1 579 228	595 266	106 555	1 685 782	488 711	27 756	1 713 538	460 958						
2023 4	1 665 980	104	59 780	1 090 124	575 856	106 189	1 196 313	469 667	50 247	1 246 561	419 420						
2024 1	1 701 651	101	40 892	933 124	768 527	196 732	1 129 856	571 795	89 260	1 219 116	482 535						
2024 2	1 824 346	100	87 165	903 186	921 160	190 590	1 093 776	730 570	133 660	1 227 436	596 910						
2024 3	1 155 151	81	98 904	354 832	800 319	239 150	593 981	561 169	52 295	646 276	508 875						
2024 4	1 286 455	75	117 189	252 522	1 033 933	317 980	570 502	715 953	34 984	605 486	680 969						
2025 1	1 014 822	48	96 219	96 219	918 602	138 975	235 194	779 627	88 946	324 140	690 681						
2025 2	1 001 125	27				57 392	57 392	943 733	151 706	209 098	792 027						
2025 3	731 185	28							42 975	42 975	688 210						
2025 4																	

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

28. Priority of Payments - Revenue



Reporting Date	29.09.2025
Payment date	25.09.2025
Period No	38
Monthly Period	01.08.2025
Interest Period	from 26.08.2025 to 25.09.2025 = 30 days

Purchaser Priority of Payments - Revenue

Purchaser Available Revenue Receipts	+	681 573.06	EUR
Senior Expenses	-	667.00	EUR
Servicing Fee	-	54 019.04	EUR
Credit the Issuer for the Issuer Swap Interest Amount	-	106 897.08	EUR
Tranche A Loan Interest to Issuer	-	229 469.00	EUR
Credit the Issuer for Class A Principal Deficiency Sub-Ledger Amount	-	-	EUR
Tranche B Loan Interest to Issuer	-	10 343.00	EUR
Credit the Issuer the amount for the Reserve Account	-	-	EUR
Credit the Issuer for Class B Principal Deficiency Sub-Ledger Amount	-	-	EUR
Tranche C Loan Interest to Issuer	-	5 773.00	EUR
Credit the Issuer for Class C Principal Deficiency Sub-Ledger Amount	-	-	EUR
Tranche D Loan Interest to Issuer	-	143 231.00	EUR
Credit the Issuer for Class D Principal Deficiency Sub-Ledger Amount	-	131 173.94	EUR
Credit the Issuer for Interest and principal due to Issuer Subordinated Loan Provider	-	-	EUR
Hedge Subordinated Amounts	-	-	EUR
Interest due to Purchaser Subordinated Loan Provider	-	-	EUR
Deferred Purchase Price to Seller	-	-	EUR

Issuer Priority of Payments - Revenue

Issuer Available Revenue Receipts	+	843 672.71	EUR
Senior Expenses	-	667.00	EUR
Issuer swap interest to swap counterparty	-	106 897.08	EUR
Interest Class A Notes	-	229 469.00	EUR
Credit the Class A Principal Deficiency Sub-Ledger	-	-	EUR
Interest Class B Notes	-	10 343.00	EUR
Credit the Reserve Account up to the required Liquidity Reserve Amount	-	-	EUR
Credit the Class B Principal Deficiency Sub-Ledger	-	-	EUR
Interest Class C Notes	-	5 773.00	EUR
Credit the Class C Principal Deficiency Sub-Ledger	-	-	EUR
Interest Class D Notes	-	143 231.00	EUR
Credit the Class D Principal Deficiency Sub-Ledger	-	275 238.04	EUR
Interest and principal due to Issuer Subordinated Loan Provider	-	-	EUR
Interest and principal due to Expenses Advance Provider	-	72 054.59	EUR
Hedge Subordinated Amounts	-	-	EUR
Pay the balance to the Purchaser to be applied in accordance with the Purchaser Revenue Priority of Payment	-	-	EUR

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

29. Priority of Payments - Redemption



Purchaser Priority of Payments - Redemption

Purchaser Available Redemption Receipts	+	6 778 225.13	EUR
Payable to Issuer for the Senior Expenses Deficit	-	-	EUR
<u>Prior to the Revolving Period End Date</u>			
Further Purchase Price Payable to Seller		-	EUR
Balance to be Credited to the Reinvestment Principal Ledger		-	EUR
<u>On and after the occurrence of the Revolving Period End Date</u>			
Principal Payments on Loan to Issuer	-	6 778 225.13	EUR
Payment to Purchaser as Purchaser Available Revenue Receipts	-	-	EUR

Issuer Priority of Payments - Redemption

Issuer Available Redemption Receipts	+	7 053 463.17	EUR
<u>Prior to the Revolving Period End Date</u>			
Solely, the Current period Principal Addition Amounts for Senior Expenses Deficit	-	-	EUR
<u>On and after the occurrence of the Revolving Period End Date</u>			
Current period Principal Addition Amounts for Senior Expenses Deficit		-	EUR
<u>Prior to a Pro Rata trigger Event</u>			
Principal Payments on Class A Notes	-	-	EUR
On the Regulatory Call Early Redemption Date, pay the the Regulatory Call Allocated Principal Amount	-	-	EUR
<u>On or after the occurrence of a Pro Rata trigger Event and Before a Sequential Payment Trigger Event</u>			
To pay <i>pari passu</i> and on a <i>pro rata</i> basis			
(i) Principal Payments on Class A Notes	-	5 888 595.63	EUR
(ii) Principal Payments on Class B Notes	-	174 362.39	EUR
(iii) Principal Payments on Class C Notes	-	65 385.90	EUR
(iii) Principal Payments on Class D Notes	-	925 119.26	EUR
<u>On the Regulatory Call Early Redemption Date, pay the the Regulatory Call Allocated Principal Amount</u>			
Payment to Issuer as Issuer Available Revenue Receipts	-	-	EUR
<u>On (i) a Clean-up Call Early Redemption Date or (ii) a Tax Call Early Redemption Date or (iii) on or after the occurrence of a Sequential Payment Trigger Event</u>			
To pay any Class A Notes Principal due and payable		5 888 595.63	EUR
On the Regulatory Call Early Redemption Date, pay the the Regulatory Call Allocated Principal Amount		-	EUR
Only after the Class A Notes have been redeemed in full, to pay any Class B Notes Principal due and payable		174 362.39	EUR
Only after the Class B Notes have been redeemed in full, to pay any Class C Notes Principal due and payable		65 385.90	EUR
Only after the Class C Notes have been redeemed in full, to pay any Class D Notes Principal due and payable		925 119.26	EUR
Payment to Issuer as Issuer Available Revenue Receipts		-	EUR

Issuer Priority of Payments - Revenue (o)

Pay the balance to the Purchaser to be applied in accordance with the Purchaser Revenue Priority of Payment	-	EUR
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Purchaser Priority of Payments - Revenue (p)

Payment of residual fund as Deferred Purchase Price to Seller	-	EUR
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Reporting Date	29.09.2025						
Payment date	25.09.2025						
Period No	38						
Monthly Period	01.08.2025						
Interest Period	from 26.08.2025	to 25.09.2025	=	30 days			

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

30. Transaction Costs



Reporting Date	29.09.2025					
Payment date	25.09.2025					
Period No	38					
Monthly Period	01.08.2025					
Interest Period	from	26.08.2025	to	25.09.2025	=	30 days

Transaction Costs	Currency	All Notes	Class A	Class B	Class C	Class D
Senior Expenses	EUR	667.00				
Interest accrued for the Period	EUR	388 816.00	229 469.00	10 343.00	5 773.00	143 231.00
Cumulative Interest accrued	EUR	43 609 242.00	29 425 191.00	1 012 533.00	536 050.00	12 635 468.00
Interest Payments	EUR	388 816.00	229 469.00	10 343.00	5 773.00	143 231.00
Cumulative Interest Payments	EUR	43 609 242.00	29 425 191.00	1 012 533.00	536 050.00	12 635 468.00
Interest accrued on Subordinated Loan for the Period	EUR	-				
Cumulative Interest accrued on Subordinated Loan	EUR	14 897.00				
Unpaid Cumulative Interest accrued on Subordinated loan t-1	EUR	-				
Interest Payments on Subordinated Loan	EUR	-				
Cumulative Interest Payments on Subordinated Loan	EUR	14 897.00				
Unpaid Interest for the Period	EUR	-				
Unpaid Cumulative Interest	EUR	-				

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

31. Swap Overview



Class A, B, C and D details

Kimi 11 | Front Swap

Party A	BANCO SANTANDER, S.A
Party B	SCF Rahoituspalvelut XI DAC
Swap Notional	EUR 132 517 042.20
Interest Period Start	26.08.2025
Interest Period End	25.09.2025
Interest Days	30
Settlement Date	25.09.2025
Party A Floating Interest Rate	1.889 %
Party A Floating Rate Day Count Fraction	0.08
Party A Interest Amount	EUR 208 603.91
Party B Fixed Rate	0.9680 %
Party B Fixed Rate Day Count Fraction	0.08
Party B Interest Amount	EUR 106 897.08

Reporting Date	29.09.2025						
Payment date	25.09.2025						
Period No	38						
Monthly Period	01.08.2025						
Interest Period	from	26.08.2025	to	25.09.2025	=	30 days	

SCF RAHOITUSPALVELUT XI DAC
Monthly Investor Report

32. Contact Details



Santander Consumer Bank AS

Team ABS Capital.Markets@santanderconsumer.no

Reporting Date	29.09.2025					
Payment date	25.09.2025					
Period No	38					
Monthly Period	01.08.2025					
Interest Period	from	26.08.2025	to	25.09.2025	=	30 days