

SC Germany Consumer 2021-1 Monthly Investor Report



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Cover Sheet Monthly Investor Report



Calculation Date	10.02.2022				
Payment Date	14.02.2022				
Period No	3				
Monthly Period	Feb 2022				
Interest Period from	14.01.2022	to	14.02.2022	=	31 days
Collection Period from	01.01.2022	to	31.01.2022		

Index	Page
1. Portfolio Information	1
1.1 Portfolio Information per period	2
2. Reserve Accounts	3
3.1 Delinquency Data	4
3.2 Default Data	5
3.3 Defaults & Recoveries per period	6
4. Concentration Limits	7
5. Outstanding Notes	8
6. Original Principal Balance	9
6.1 Original PB (Graph)	10
7. Current Principal Balance	11
7.1 Current PB (Graph)	12
8. Borrower Concentration	13
9. Geographical Distribution	14
9.1 Geographical (Graph)	15
10. Collateral	16
11. Insurances	17
12. Payment Methods	18
13. Effective Interest Rate	19
13.1 Effective Interest Rate (Graph)	20
14. Seasoning	21
14.1 Seasoning (Graph)	22
15. Remaining Term	23
15.1 Remaining Term (Graph)	24
16. Original Term	25
16.1 Original Term (Graph)	26
17. Loan Concentration	27
18. Amortisation Profiles	28
19. Priority of Payments + Transaction Costs	29
20. Retention	30
21. Counterparties	31
21. Issuer Information	32
23. Swap Counterparty	33
24. Santander Consumer Bank	34
25. Glossary	35

**SC Germany Consumer 2021-1
Monthly Investor Report**

1. Portfolio Information



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Interest Period from	14.01.2022	to	14.02.2022	=	31 days
Collection Period from	01.01.2022	to	31.01.2022		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	97.169	1.499.999.985,98 €	1.499.999.987,15 €
Scheduled Principal Payments		20.706.928,99 €	
Prepayment Principal		46.034.738,03 €	
Total Principal Collections		66.741.667,02 €	42.140.718,58 €
Total Interest Collections		6.595.424,92 €	6.650.021,40 €
Defaults		46.022,55 €	- €
Replenishment Amount		66.787.699,32 €	42.140.717,41 €
End of Period	98.736	1.499.999.995,73 €	1.499.999.985,98 €
Purchase Shortfall Amount		4,27 €	14,02 €
Total Assets (End of Period)		1.500.000.000,00 €	1.500.000.000,00 €
Current Prepayment Rate (annualised)		31,2%	
Current Poolfactor		99,8%	

**SC Germany Consumer 2021-1
Monthly Investor Report**

1.1 Portfolio Information per period

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Collection Period	Outstanding BOP	Scheduled Principal Payments	Prepayment Principal	Total Principal Collections	Prepayment Rate
1	€ 1.499.999.993,14	€ 6.155.052,72	€ 24.768.887,02	€ 30.923.939,74	18,11%
2	€ 1.499.999.987,15	€ 20.336.323,42	€ 21.804.395,16	€ 42.140.718,58	16,11%
3	€ 1.499.999.985,98	€ 20.706.828,99	€ 46.034.738,03	€ 66.741.667,02	31,21%
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**SC Germany Consumer 2021-1
Monthly Investor Report**

2. Reserve Accounts



Calculation Date	10.02.2022				
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Collection Period from	01.01.2022	to	31.01.2022		

Note Balance

Beginning of Period	1.498.624.998,90 €
End of Period	1.498.624.998,90 €

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	0,5%	7.477.500,00 €	
Cash Outflow		7.477.500,00 €	
of which Liquidity Reserve Excess Amount		6.875,01 €	
of which added to Priority of Payments		- €	
Cash Inflow		7.470.624,99 €	
End of Period	0,5%	7.470.624,99 €	
Required Liquidity Reserve Amount	0,5%	7.470.624,99 €	
Commingling Reserve	in %		no
Beginning of Period		n/a	
Cash Outflow		n/a	
of which Commingling Reserve Excess Amount			
of which drawn from the commingling reserve and applied to PoP			
Cash Inflow		n/a	
End of Period		n/a	
Commingling Reserve Required Amount		- €	
Set-Off Reserve	in %		no
Beginning of Period		n/a	
Cash Outflow		n/a	
of which Set-Off Reserve Excess Amount			
of which drawn from the set-off reserve and applied to PoP			
Cash Inflow		n/a	
End of Period		n/a	
Set-Off Reserve Required Amount		- €	

In case of Rating Trigger breach: Set-Off Reserve Required Amount

**SC Germany Consumer 2021-1
Monthly Investor Report**

3.1 Delinquency Data



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Collection Period	from	01.01.2022	to	31.01.2022	

Note Balance

Beginning of Period	1.498.624.998,90 €
End of Period	1.498.624.998,90 €

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	€ 1.499.999.993,14	€ -	€ -	€ -	€ -	100,00%	0,00%	0,00%	0,00%	0,00%
2	€ 1.499.999.987,15	€ 3.093.997,92	€ 473.721,34	€ 25.764,03	€ 133.791,66	99,75%	0,21%	0,03%	0,00%	0,01%
3	€ 1.499.999.985,98	€ 5.002.652,16	€ 2.128.186,78	€ 532.500,42	€ 59.335,79	99,49%	0,33%	0,14%	0,04%	0,00%
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**SC Germany Consumer 2021-1
Monthly Investor Report**

3.2 Default Data



Reporting Date	10.02.2022			
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Note Balance

Beginning of Period	1.498.624.998,90 €
End of Period	1.498.624.998,90 €

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	46.022,55 €	
Current Period Recoveries	- 115,04 €	
Current Period Net Default	46.137,59 €	
New Number of Defaulted Contracts		4
Cumulative Default		
Cumulative Gross Default	46.022,55 €	
Cumulative Recoveries	- 115,04 €	
Cumulative Net Losses	46.137,59 €	
Total Number of Defaulted Contracts		4

Principal Deficiency Ledgers

Class A PDL Sub-Ledger

Class A PDL BoP	- €
Class A Amount debited to the PDL	- €
Class A Amount credited to the PDL	- €
Class A PDL EoP	- €

Class B PDL Sub-Ledger

Class B PDL BoP	- €
Class B Amount debited to the PDL	- €
Class B Amount credited to the PDL	- €
Class B PDL EoP	- €

Class C PDL Sub-Ledger

Class C PDL BoP	- €
Class C Amount debited to the PDL	- €
Class C Amount credited to the PDL	- €
Class C PDL EoP	- €

Class D PDL Sub-Ledger

Class D PDL BoP	- €
Class D Amount debited to the PDL	- €
Class D Amount credited to the PDL	- €
Class D PDL EoP	- €

Class E PDL Sub-Ledger

Class E PDL BoP	- €
Class E Amount debited to the PDL	- €
Class E Amount credited to the PDL	- €
Class E PDL EoP	- €

Class F PDL Sub-Ledger

Class F PDL BoP	- €
Class F Amount debited to the PDL	- €
Class F Amount credited to the PDL	- €
Class F PDL EoP	- €

Class G PDL Sub-Ledger

Class G PDL BoP	- €
Class G Amount debited to the PDL	- €
Class G Amount credited to the PDL	- €
Class G PDL EoP	- €

**SC Germany Consumer 2021-1
Monthly Investor Report**

3.3 Defaults & Recoveries per period



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Collection Period	from	01.01.2022	to	31.01.2022	

Note Balance

Beginning of Period	1.498.624.998,90 €
End of Period	1.498.624.998,90 €

Default/Recovery Data and Ratios

3 Months Rolling Average Dynamic Net Loss Ratio %	n/a
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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	- €	- €	1.530.923.926,89 €	0,00%	- €	- €	- €	0,00%
2	0	- €	- €	1.573.064.644,30 €	0,00%	- €	- €	- €	0,00%
3	4	46.022,55 €	46.022,55 €	1.639.852.343,62 €	0,00%	115,04 €	115,04 €	46.137,59 €	0,00%
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**SC Germany Consumer 2021-1
Monthly Investor Report**

4. Concentration Limits



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Current Transaction Status

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	5,20%	-	5,56%	no
Borrower Exposure (applicable for Total Portfolio)	-	€ 200.000,00	€ 140.587,34	no
WA Remaining Term		85,00	78,78	no
		Maximum-Trigger	Current Value	Trigger Breach
Purchase Shortfall Event				no
Period before previous period		€ 150.000.000,00	€ 12,85	
Previous period		€ 150.000.000,00	€ 14,02	
Current period		€ 150.000.000,00	€ 4,27	
Termination/Service Termination Event				no
Event of Default / Termination Event, as defined in the Interest Rate Swap				no
Sequential Payment Trigger Event				no
Cumulative Net Loss Ratio				
- until (and including) the Payment Date in Nov 2022		1,50%		no
- from the Payment Date in Dec 2022 until (and including) the Payment Date in Nov 2023		2,75%	0,00%	no
- from the Payment Date in Dec 2023 until (and including) the Payment Date in Nov 2024		3,50%		no
- from the Payment Date in Dec 2024 onwards		4,25%		no
Debit balance PDL		€ 7.500.000,00	€ -	no
Aggregate Outstanding Portfolio Principal Amount is lower than 10 per cent. of the Aggregate Outstanding Portfolio Principal Amount	10%		100,00%	no
Three Months Rolling Average Dynamic Net Loss Ratio		0,40%	n/a	no
Tax Call Redemption date				no
Regulatory Change Event Redemption Date				no
Termination Event or Service Termination Event				
Early Amortisation Event				
Cumulative Net Loss Ratio				
- prior to 31 October 2022		1,50%	0,00%	no
Purchase Shortfall Event				no
Termination Event or Service Termination Event				no
Event of Default / Termination Event, as defined in the Interest Rate Swap				no
Any debit of class G after application of funds in current period		€ -	€ -	no

**SC Germany Consumer 2021-1
Monthly Investor Report**

5. Outstanding Notes



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Collection Period from	01.01.2022	to	31.01.2022		

1. Note Balance

	All notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G
General Note Information								
ISIN Code		XS2398387071	XS2398387741	XS2398388129	XS2398388632	XS2398388715	XS2398389010	XS2398389440
Currency		EUR	EUR	EUR	EUR	EUR	EUR	EUR
Initial Tranching	in %	79,50%	4,00%	6,50%	5,00%	2,50%	2,20%	0,30%
Legal Maturity		Nov 2035	Nov 2035	Nov 2035	Nov 2035	Nov 2035	Nov 2035	Nov 2035
Expected Maturity		Nov 2026	Nov 2026	Nov 2026	Nov 2026	Nov 2026	Dez 2023	Nov 2026
Original Rating (Fitch / Moody's)		AAA (sf) / Aaa (sf)	AA (sf) / Aa1 (sf)	A (sf) / Aa3 (sf)	BBB (sf) / Baa3 (sf)	BBB- (sf) / Ba3 (sf)	BB+ (sf) / B2 (sf)	n.r. / n.r.
Current Rating (Fitch / Moody's)*		AAA (sf) / Aaa (sf)	AA (sf) / Aa1 (sf)	A (sf) / Aa3 (sf)	BBB (sf) / Baa3 (sf)	BBB- (sf) / Ba3 (sf)	BB+ (sf) / B2 (sf)	n.r. / n.r.
Initial Notes Aggregate Principal Outstanding Balance	1.500.000.000 €	1.192.500.000,00 €	60.000.000,00 €	97.500.000,00 €	75.000.000,00 €	37.500.000,00 €	33.000.000,00 €	4.500.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
Initial Number of Notes per Class		11.925	600	975	750	375	330	45
Current Note Information								
Class Principal Outstanding Balance Beginning of Period	1.498.624.998,90 €	1.192.500.000,00 €	60.000.000,00 €	97.500.000,00 €	75.000.000,00 €	37.500.000,00 €	31.624.998,90 €	4.500.000,00 €
Replenishment	66.787.699,32 €							
Amortisation	1.375.001,10 €							
Redemption per Class		- €	- €	- €	- €	- €	1.375.001,10 €	€
Redemption per Note		- €	- €	- €	- €	- €	4.166,67 €	- €
Class Principal Outstanding Balance End of Period	1.497.249.997,80 €	1.192.500.000,00 €	60.000.000,00 €	97.500.000,00 €	75.000.000,00 €	37.500.000,00 €	30.249.997,80 €	4.500.000,00 €
Current Tranching		79,6%	4,0%	6,5%	5,0%	2,5%	2,0%	0,3%
Current Pool Factor	1,00	1,00	1,00	1,00	1,00	1,00	0,92	1,00

2. Payments to Investors per Note

	All notes	Class A	Class B	Class C	Class D	Class E	Class F	Class G
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,563%	1mE+70bp	1mE+95bp	1mE+135bp	1mE+185bp	1mE+280bp	1mE+350bp	5,85%
DayCount Convention		act/360	act/360	act/360	act/360	act/360	act/360	act/360
Interest Days	31							
Principal Outstanding per Note Beginning of Period		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	95.833,33 €	100.000,00 €
Class F only: Accrued Target Amortisation Amounts								
> Principal Repayment per Note		- €	- €	- €	- €	- €	4.166,67 €	- €
Principal Outstanding per Note End of Period		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	91.666,66 €	100.000,00 €
> Interest accrued for the period	-	140.715,00 €	19.998,00 €	66.075,75 €	83.122,50 €	72.236,25 €	79.982,10 €	22.668,75 €
Interest Payment		140.715,00 €	19.998,00 €	66.075,75 €	83.122,50 €	72.236,25 €	79.982,10 €	22.668,75 €
Interest Payment per Note		11,80 €	33,33 €	67,77 €	110,83 €	192,63 €	242,37 €	503,75 €

3. Credit Enhancements

	Class A	Class B	Class C	Class D	Class E	Class F	Class G
Initial total CE (Subordination, Reserve)	21,00%	17,00%	10,50%	5,50%	3,00%	0,80%	0,50%
Current CE	21,00%	17,00%	10,50%	5,50%	3,00%	0,98%	0,68%

**SC Germany Consumer 2021-1
Monthly Investor Report**

6. Original Principal Balance



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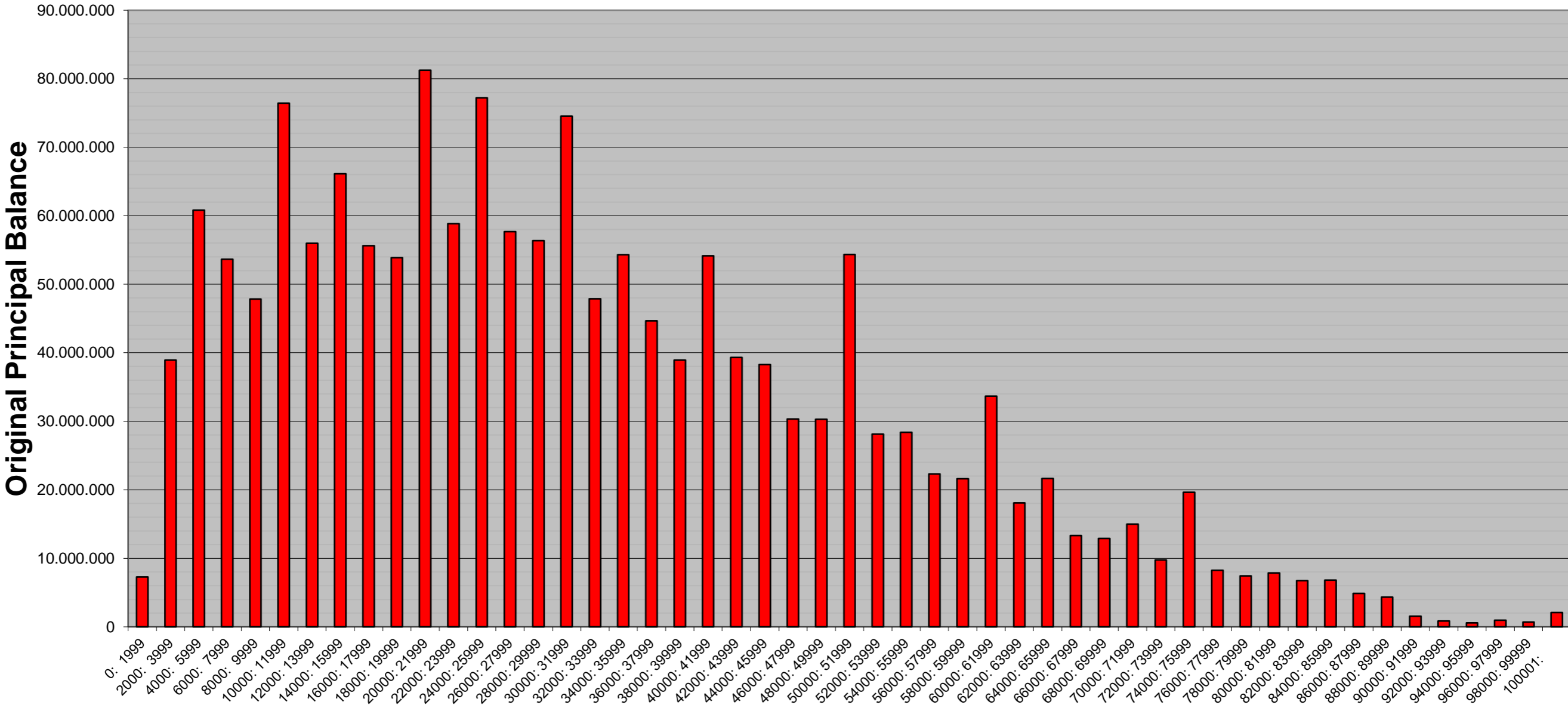
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	7.271.693,89	0,44%	5.622	5,69%
2000: 3999	38.942.927,53	2,36%	13.725	13,90%
4000: 5999	60.807.615,30	3,68%	12.511	12,67%
6000: 7999	53.636.697,46	3,25%	7.902	8,00%
8000: 9999	47.843.129,19	2,90%	5.452	5,52%
10000: 11999	76.440.951,02	4,63%	7.185	7,28%
12000: 13999	55.992.514,84	3,39%	4.370	4,43%
14000: 15999	66.147.880,41	4,00%	4.421	4,48%
16000: 17999	55.641.810,94	3,37%	3.288	3,33%
18000: 19999	53.900.999,91	3,26%	2.858	2,89%
20000: 21999	81.239.209,90	4,92%	3.937	3,99%
22000: 23999	58.844.429,85	3,56%	2.569	2,60%
24000: 25999	77.193.530,22	4,67%	3.098	3,14%
26000: 27999	57.701.064,83	3,49%	2.144	2,17%
28000: 29999	56.374.579,39	3,41%	1.947	1,97%
30000: 31999	74.539.588,00	4,51%	2.432	2,46%
32000: 33999	47.863.488,93	2,90%	1.457	1,48%
34000: 35999	54.309.293,59	3,29%	1.554	1,57%
36000: 37999	44.651.236,42	2,70%	1.209	1,22%
38000: 39999	38.922.198,43	2,36%	1.001	1,01%
40000: 41999	54.164.012,51	3,28%	1.332	1,35%
42000: 43999	39.325.154,31	2,38%	917	0,93%
44000: 45999	38.272.475,45	2,32%	852	0,86%
46000: 47999	30.338.520,38	1,84%	646	0,65%
48000: 49999	30.298.989,86	1,83%	620	0,63%
50000: 51999	54.336.123,82	3,29%	1.077	1,09%
52000: 53999	28.133.989,56	1,70%	531	0,54%
54000: 55999	28.414.041,81	1,72%	517	0,52%
56000: 57999	22.331.923,99	1,35%	392	0,40%
58000: 59999	21.616.651,56	1,31%	367	0,37%
60000: 61999	33.669.773,55	2,04%	557	0,56%
62000: 63999	18.075.123,30	1,09%	287	0,29%
64000: 65999	21.668.508,85	1,31%	334	0,34%
66000: 67999	13.312.331,42	0,81%	199	0,20%
68000: 69999	12.911.420,15	0,78%	187	0,19%
70000: 71999	14.983.918,46	0,91%	212	0,21%
72000: 73999	9.770.397,10	0,59%	134	0,14%
74000: 75999	19.626.631,77	1,19%	262	0,27%
76000: 77999	8.235.999,10	0,50%	107	0,11%
78000: 79999	7.428.874,62	0,45%	94	0,10%
80000: 81999	7.849.892,49	0,48%	97	0,10%
82000: 83999	6.727.973,46	0,41%	81	0,08%
84000: 85999	6.803.923,12	0,41%	80	0,08%
86000: 87999	4.871.008,52	0,29%	56	0,06%
88000: 89999	4.355.411,22	0,26%	49	0,05%
90000: 91999	1.545.059,80	0,09%	17	0,02%
92000: 93999	838.526,52	0,05%	9	0,01%
94000: 95999	571.310,51	0,03%	6	0,01%
96000: 97999	969.926,21	0,06%	10	0,01%
98000: 99999	696.523,97	0,04%	7	0,01%
100001:	2.106.232,23	0,13%	18	0,02%
Total	1.652.515.489,67	100,00%	98.736	100,00%

Statistics in EUR	
Average Amount	16.736,71

**SC Germany Consumer 2021-1
Monthly Investor Report**

6.1 Original PB (Graph)

Calculation Date	10.02.2022				
Payment Date	14.02.2022				
Period No	3				
Monthly Period	Feb 2022				
Interest Period	from	14.01.2022	to	14.02.2022	= 31 days
Collection Period	from	01.01.2022	to	31.01.2022	



**SC Germany Consumer 2021-1
Monthly Investor Report**

7. Current Principal Balance



Calculation Date	10.02.2022	
Payment Date	14.02.2022	
Period No	3	
Monthly Period	Feb 2022	
Interest Period	from 14.01.2022	to 14.02.2022 = 31 days
Collection Period	from 01.01.2022	to 31.01.2022

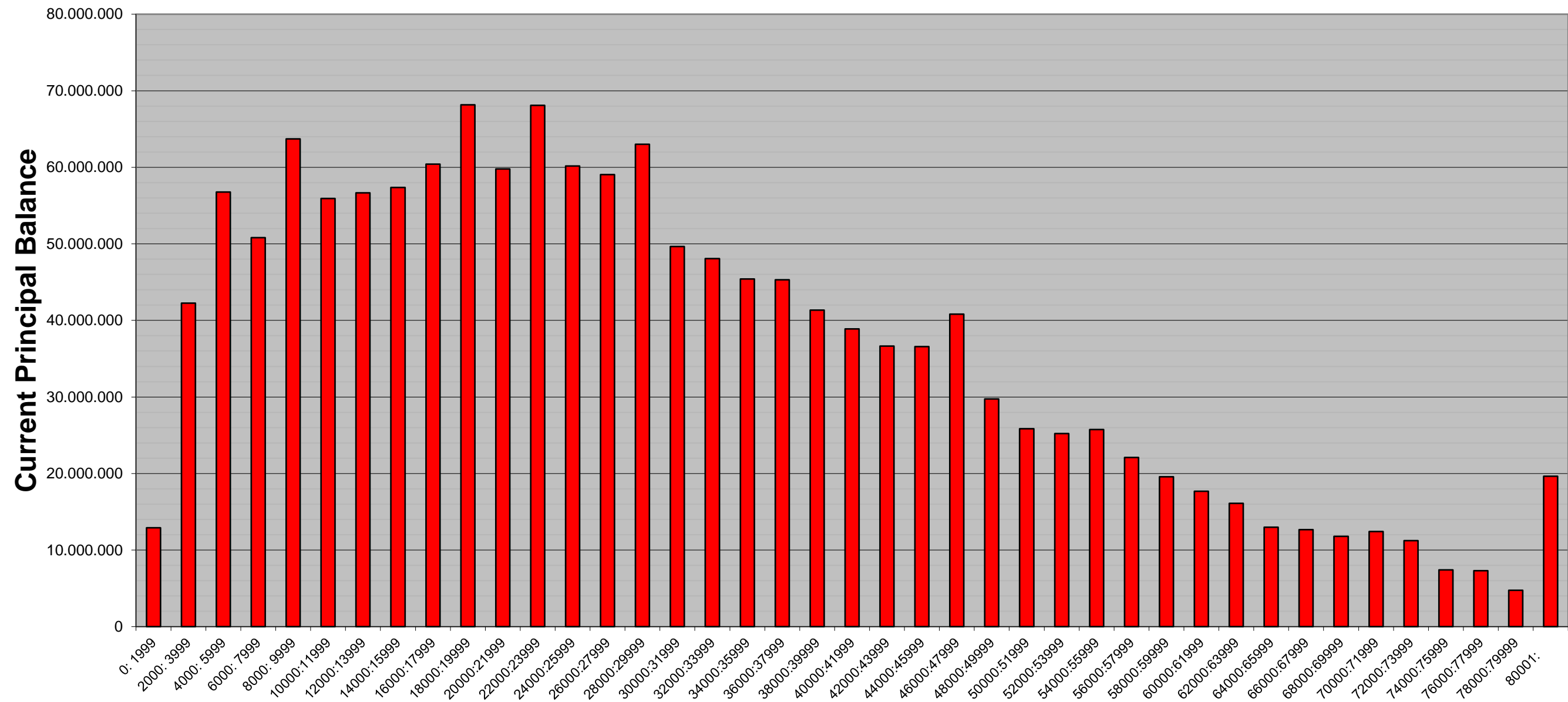
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	12.925.702,55	0,86%	10.777	10,91%
2000: 3999	42.273.056,37	2,82%	14.257	14,44%
4000: 5999	56.772.708,58	3,78%	11.527	11,67%
6000: 7999	50.807.515,22	3,39%	7.278	7,37%
8000: 9999	63.714.200,91	4,25%	7.061	7,15%
10000:11999	55.915.933,29	3,73%	5.087	5,15%
12000:13999	56.663.199,50	3,78%	4.360	4,42%
14000:15999	57.363.710,12	3,82%	3.842	3,89%
16000:17999	60.398.304,18	4,03%	3.550	3,60%
18000:19999	68.175.937,92	4,55%	3.596	3,64%
20000:21999	59.790.427,12	3,99%	2.850	2,89%
22000:23999	68.082.473,05	4,54%	2.958	3,00%
24000:25999	60.185.139,10	4,01%	2.410	2,44%
26000:27999	59.057.250,20	3,94%	2.186	2,21%
28000:29999	63.019.311,30	4,20%	2.178	2,21%
30000:31999	49.640.049,63	3,31%	1.603	1,62%
32000:33999	48.067.999,51	3,20%	1.456	1,47%
34000:35999	45.405.504,12	3,03%	1.297	1,31%
36000:37999	45.297.846,66	3,02%	1.224	1,24%
38000:39999	41.361.476,25	2,76%	1.061	1,07%
40000:41999	38.895.997,96	2,59%	949	0,96%
42000:43999	36.643.362,41	2,44%	852	0,86%
44000:45999	36.569.000,74	2,44%	812	0,82%
46000:47999	40.807.443,73	2,72%	869	0,88%
48000:49999	29.748.937,36	1,98%	608	0,62%
50000:51999	25.859.046,01	1,72%	507	0,51%
52000:53999	25.209.290,62	1,68%	476	0,48%
54000:55999	25.736.581,18	1,72%	468	0,47%
56000:57999	22.098.233,62	1,47%	388	0,39%
58000:59999	19.562.435,41	1,30%	332	0,34%
60000:61999	17.670.729,21	1,18%	290	0,29%
62000:63999	16.104.253,19	1,07%	256	0,26%
64000:65999	12.986.397,77	0,87%	200	0,20%
66000:67999	12.659.010,77	0,84%	189	0,19%
68000:69999	11.788.597,46	0,79%	171	0,17%
70000:71999	12.416.863,82	0,83%	175	0,18%
72000:73999	11.227.636,73	0,75%	154	0,16%
74000:75999	7.415.205,20	0,49%	99	0,10%
76000:77999	7.303.887,27	0,49%	95	0,10%
78000:79999	4.743.511,03	0,32%	60	0,06%
80001:	19.635.828,66	1,31%	228	0,23%
Total	1.499.999.995,73	100,00%	98.736	100,00%

Statistics	in EUR
Average Amount	15.192,03

**SC Germany Consumer 2021-1
Monthly Investor Report**

7.1 Current PB (Graph)

Calculation Date	10.02.2022				
Payment Date	14.02.2022				
Period No	3				
Monthly Period	Feb 2022				
Interest Period	from	14.01.2022	to	14.02.2022	= 31 days
Collection Period	from	01.01.2022	to	31.01.2022	



**SC Germany Consumer 2021-1
Monthly Investor Report**

8. Borrower Concentration



Calculation Date	10.02.2022	
Payment Date	14.02.2022	
Period No	3	
Monthly Period	Feb 2022	
Interest Period	from 14.01.2022	to 14.02.2022 = 31 days
Collection Period	from 01.01.2022	to 31.01.2022

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	140.587,34	0,0094%	1
2	128.363,71	0,0086%	1
3	120.471,61	0,0080%	1
4	118.198,95	0,0079%	1
5	115.442,64	0,0077%	1
6	115.289,42	0,0077%	1
7	114.959,31	0,0077%	1
8	110.343,51	0,0074%	1
9	108.539,15	0,0072%	1
10	104.928,44	0,0070%	1
11	104.571,45	0,0070%	2
12	101.736,99	0,0068%	1
13	100.981,38	0,0067%	1
14	99.802,37	0,0067%	1
15	97.589,11	0,0065%	1
16	97.256,14	0,0065%	1
17	96.963,59	0,0065%	1
18	96.800,79	0,0065%	1
19	95.831,44	0,0064%	1
20	95.390,11	0,0064%	2
21	95.232,88	0,0063%	1
22	93.653,56	0,0062%	1
23	92.911,65	0,0062%	1
24	92.537,57	0,0062%	1
25	92.285,72	0,0062%	1
	2.630.668,83	0,1754%	27

**SC Germany Consumer 2021-1
Monthly Investor Report**

9. Geographical Distribution



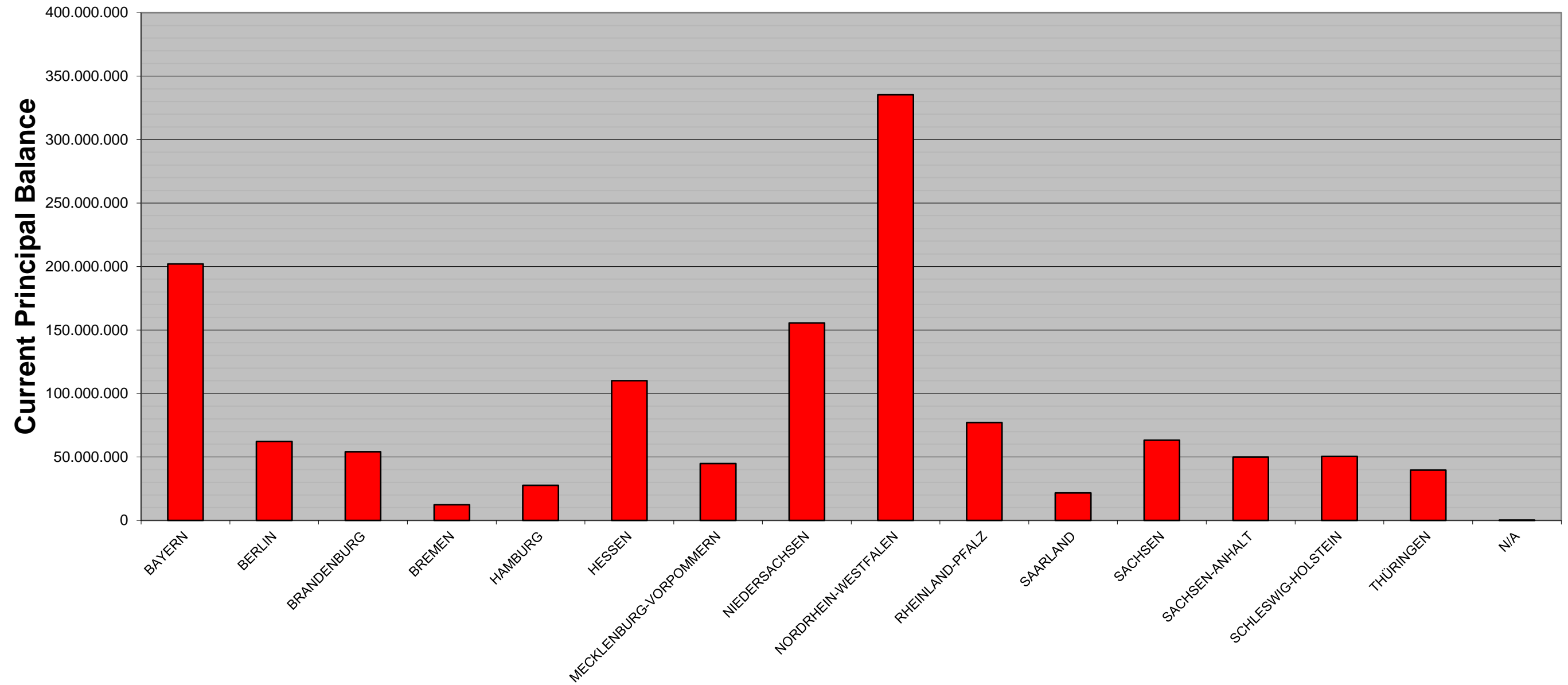
Calculation Date	10.02.2022	
Payment Date	14.02.2022	
Period No	3	
Monthly Period	Feb 2022	
Interest Period	from 14.01.2022	to 14.02.2022 = 31 days
Collection Period	from 01.01.2022	to 31.01.2022

<i>State</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
BADEN-WÜRTTEMBERG	193.828.830,48	12,92%	12.237	12,39%
BAYERN	202.028.745,37	13,47%	13.243	13,41%
BERLIN	62.153.456,36	4,14%	4.089	4,14%
BRANDENBURG	54.056.794,35	3,60%	3.716	3,76%
BREMEN	12.394.643,97	0,83%	803	0,81%
HAMBURG	27.572.329,84	1,84%	1.889	1,91%
HESSEN	110.094.285,93	7,34%	7.016	7,11%
MECKLENBURG-VORPOMMERN	44.696.924,66	2,98%	2.887	2,92%
NIEDERSACHSEN	155.520.153,05	10,37%	10.246	10,38%
NORDRHEIN-WESTFALEN	335.451.402,25	22,36%	21.738	22,02%
RHEINLAND-PFALZ	77.063.130,08	5,14%	5.224	5,29%
SAARLAND	21.738.957,68	1,45%	1.409	1,43%
SACHSEN	63.262.864,67	4,22%	4.337	4,39%
SACHSEN-ANHALT	49.873.784,45	3,32%	3.519	3,56%
SCHLESWIG-HOLSTEIN	50.356.203,98	3,36%	3.450	3,49%
THÜRINGEN	39.697.642,51	2,65%	2.921	2,96%
N/A	209.846,10	0,01%	12	0,01%
Total	1.499.999.995,73	100,00%	98.736	100,00%

**SC Germany Consumer 2021-1
Monthly Investor Report**

9.1 Geographical Distribution (Graph)

Calculation Date	10.02.2022	
Payment Date	14.02.2022	
Period No	3	
Monthly Period	Feb 2022	
Interest Period	from 14.01.2022	to 14.02.2022 = 31 days
Collection Period	from 01.01.2022	to 31.01.2022



**SC Germany Consumer 2021-1
Monthly Investor Report**

10. Collateral



Calculation Date		10.02.2022				
Payment Date		14.02.2022				
Period No		3				
Monthly Period		Feb 2022				
Interest Period	from	14.01.2022	to	14.02.2022	=	31 days
Collection Period	from	01.01.2022	to	31.01.2022		

<i>Collateral</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
secured	82.942.227,70	5,53%	2.494	2,53%
unsecured	1.417.057.768,03	94,47%	96.242	97,47%
Total	1.499.999.995,73	100,00%	98.736	100,00%

**SC Germany Consumer 2021-1
Monthly Investor Report**

11. Insurances



Calculation Date		10.02.2022			
Payment Date		14.02.2022			
Period No		3			
Monthly Period		Feb 2022			
Interest Period	from	14.01.2022	to	14.02.2022	= 31 days
Collection Period	from	01.01.2022	to	31.01.2022	

<i>Payment Protection Insurance</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
No	585.367.284,14	39,02%	47.120	47,72%
Yes	914.632.711,59	60,98%	51.616	52,28%
Total	1.499.999.995,73	100,00%	98.736	100,00%

**SC Germany Consumer 2021-1
Monthly Investor Report**

12. Payment Methods



Calculation Date			10.02.2022			
Payment Date			14.02.2022			
Period No			3			
Monthly Period			Feb 2022			
Interest Period	from	14.01.2022	to	14.02.2022	=	31 days
Collection Period	from	01.01.2022	to	31.01.2022		

<i>Payment Method</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Direct Debit	1.487.410.470,74	99,16%	97.805	99,06%
Other	12.589.524,99	0,84%	931	0,94%
Total	1.499.999.995,73	100,00%	98.736	100,00%

<i>Cycle of Payment</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
15th of month	332.418.487,14	22,16%	20.905	21,17%
1st of month	1.167.581.508,59	77,84%	77.831	78,83%
Total	1.499.999.995,73	100,00%	98.736	100,00%

**SC Germany Consumer 2021-1
Monthly Investor Report**

13. Effective Interest Rate



Calculation Date			10.02.2022			
Payment Date			14.02.2022			
Period No			3			
Monthly Period			Feb 2022			
Interest Period	from	14.01.2022	to	14.02.2022	=	31 days
Collection Period	from	01.01.2022	to	31.01.2022		

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	99.303,50	0,01%	4	0,00%
1: 1	26.593.910,32	1,77%	2.880	2,92%
2: 2	237.403.929,21	15,83%	23.260	23,56%
3: 3	182.117.969,73	12,14%	11.453	11,60%
4: 4	209.650.204,62	13,98%	12.611	12,77%
5: 5	207.186.201,76	13,81%	12.151	12,31%
6: 6	372.623.947,20	24,84%	18.385	18,62%
7: 7	195.722.974,47	13,05%	13.320	13,49%
8: 8	49.115.467,28	3,27%	3.288	3,33%
9: 9	14.476.432,87	0,97%	968	0,98%
10:10	3.220.508,98	0,21%	258	0,26%
11:11	1.523.154,44	0,10%	118	0,12%
12:12	228.406,67	0,02%	33	0,03%
13:13	23.461,95	0,00%	6	0,01%
15:	14.122,73	0,00%	1	0,00%
Total	1.499.999.995,73	100,00%	98.736	100,00%

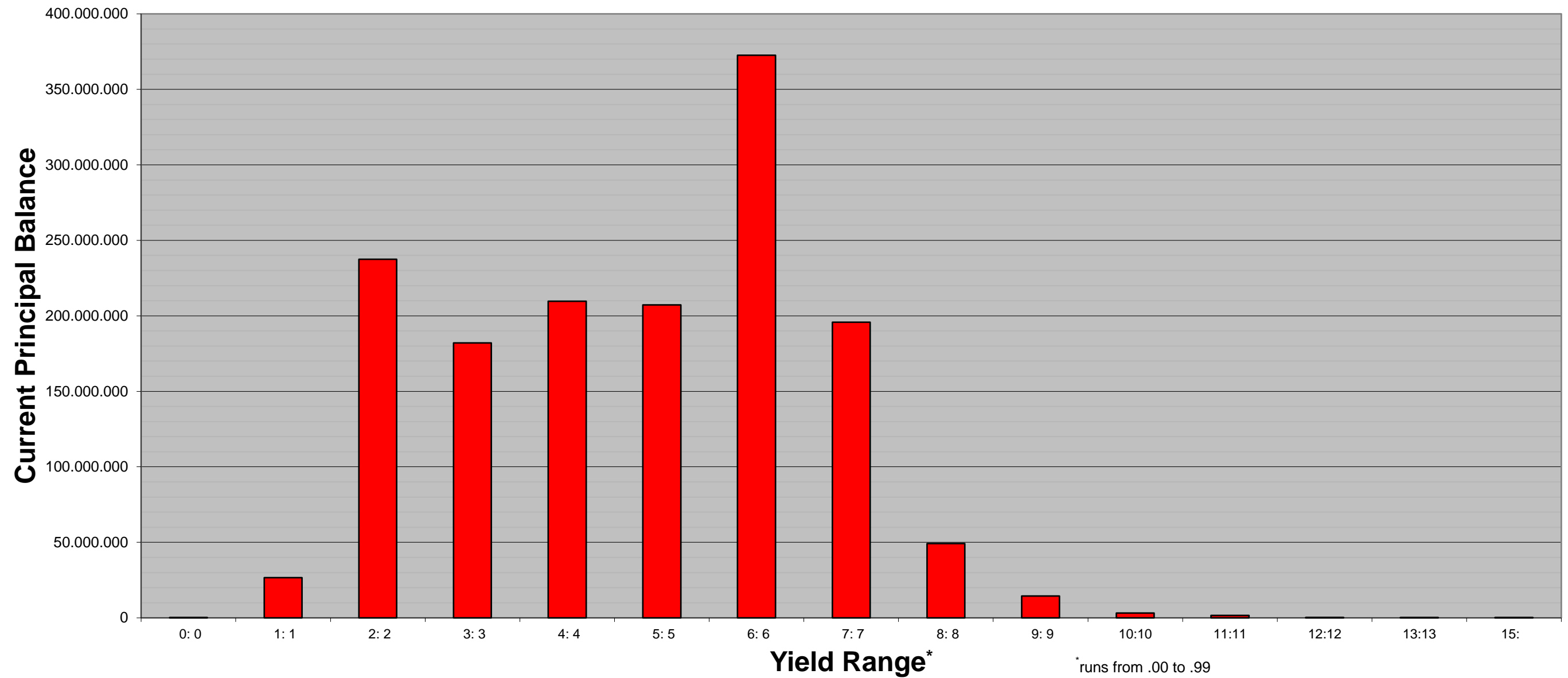
Statistics	in %
WA Interest	5,56%

* runs from .00 to .99

**SC Germany Consumer 2021-1
Monthly Investor Report**

13.1 Effective Interest Rate (Graph)

Calculation Date			10.02.2022		
Payment Date			14.02.2022		
Period No			3		
Monthly Period			Feb 2022		
Interest Period	from	14.01.2022	to	14.02.2022	= 31 days
Collection Period	from	01.01.2022	to	31.01.2022	



**SC Germany Consumer 2021-1
Monthly Investor Report**

14. Seasoning



Calculation Date	10.02.2022	
Payment Date	14.02.2022	
Period No	3	
Monthly Period	Feb 2022	
Interest Period	from 14.01.2022	to 14.02.2022 = 31 days
Collection Period	from 01.01.2022	to 31.01.2022

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	172.056.923,63	11,47%	12.489	12,65%
3: 5	572.179.526,63	38,15%	37.209	37,69%
6: 8	367.610.405,66	24,51%	22.772	23,06%
9:11	203.773.148,73	13,58%	12.964	13,13%
12:14	137.543.016,69	9,17%	9.662	9,79%
15:17	25.256.396,50	1,68%	1.724	1,75%
18:20	6.177.671,42	0,41%	524	0,53%
21:23	5.760.411,10	0,38%	535	0,54%
24:26	5.368.264,58	0,36%	431	0,44%
27:29	585.069,51	0,04%	54	0,05%
30:32	1.294.543,16	0,09%	98	0,10%
33:35	1.108.438,13	0,07%	87	0,09%
36:38	657.212,09	0,04%	74	0,07%
39:41	164.000,31	0,01%	24	0,02%
42:44	138.825,35	0,01%	21	0,02%
45:47	70.134,81	0,00%	15	0,02%
48:50	97.103,53	0,01%	13	0,01%
51:53	48.758,41	0,00%	13	0,01%
54:56	51.380,41	0,00%	8	0,01%
57:59	17.163,27	0,00%	5	0,01%
60:62	10.487,48	0,00%	3	0,00%
63:65	6.363,62	0,00%	4	0,00%
66:68	15.251,00	0,00%	2	0,00%
69:71	1.855,88	0,00%	1	0,00%
75:77	5.065,19	0,00%	2	0,00%
78:80	632,45	0,00%	1	0,00%
81:	1.946,19	0,00%	1	0,00%
Total	1.499.999.995,73	100,00%	98.736	100,00%

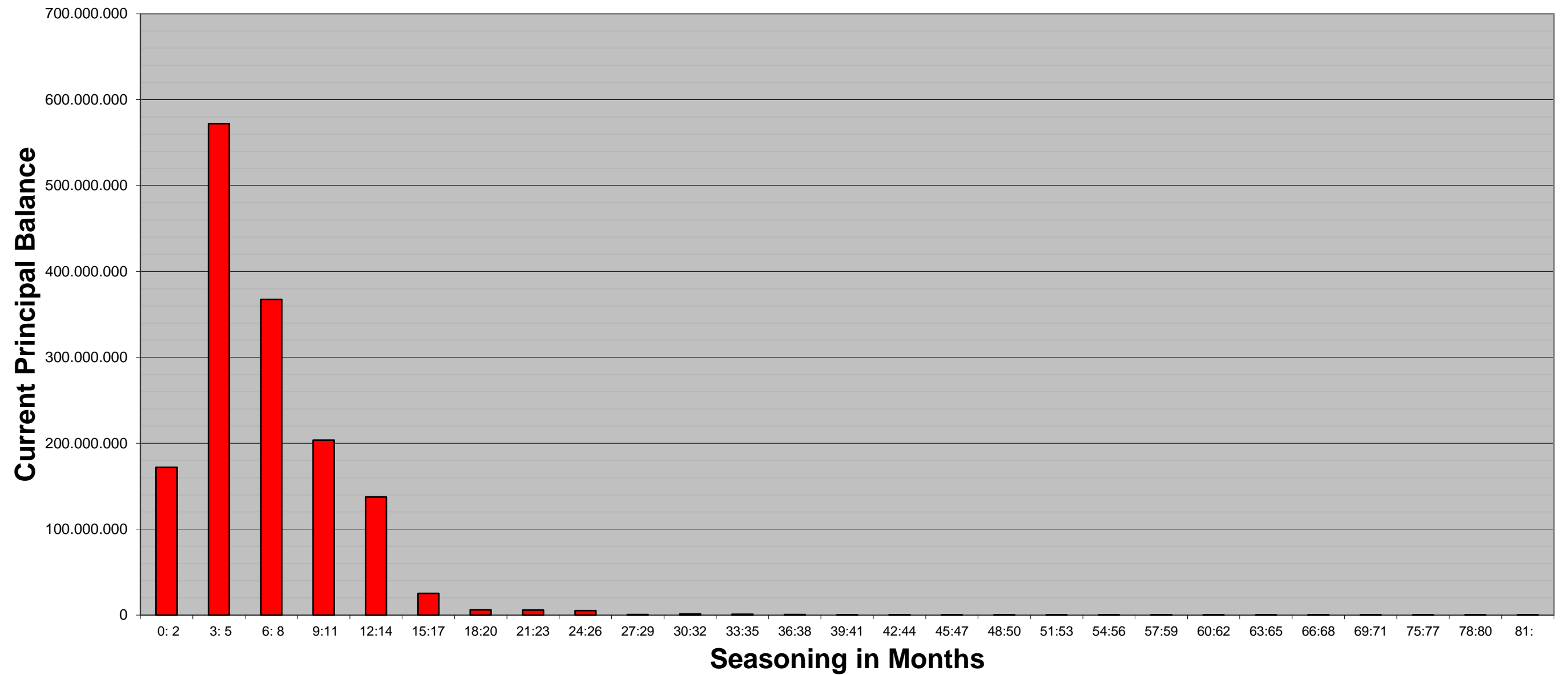
Statistics

WA Seasoning	6,51
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**SC Germany Consumer 2021-1
Monthly Investor Report**

14.1 Seasoning (Graph)

Calculation Date			10.02.2022			
Payment Date			14.02.2022			
Period No			3			
Monthly Period			Feb 2022			
Interest Period	from	14.01.2022	to	14.02.2022	=	31 days
Collection Period	from	01.01.2022	to	31.01.2022		



**SC Germany Consumer 2021-1
Monthly Investor Report**

15. Remaining Term



Calculation Date	10.02.2022	
Payment Date	14.02.2022	
Period No	3	
Monthly Period	Feb 2022	
Interest Period	from 14.01.2022	to 14.02.2022 = 31 days
Collection Period	from 01.01.2022	to 31.01.2022

<i>Remaining Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 6	467.042,48	0,03%	1.069	1,08%
7: 13	3.718.622,44	0,25%	2.460	2,49%
14: 20	9.629.074,78	0,64%	3.541	3,59%
21: 27	17.382.120,72	1,16%	4.802	4,86%
28: 34	31.263.263,47	2,08%	6.369	6,45%
35: 41	29.612.141,10	1,97%	4.744	4,80%
42: 48	53.229.881,70	3,55%	7.264	7,36%
49: 55	52.826.185,08	3,52%	4.879	4,94%
56: 62	73.419.914,94	4,89%	6.744	6,83%
63: 69	74.057.882,57	4,94%	4.839	4,90%
70: 76	110.348.216,78	7,36%	7.076	7,17%
77: 83	208.298.457,28	13,89%	11.989	12,14%
84: 90	302.661.416,52	20,18%	12.411	12,57%
91: 97	532.858.028,23	35,52%	20.539	20,80%
98:104	227.747,64	0,02%	10	0,01%
Total	1.499.999.995,73	100,00%	98.736	100,00%

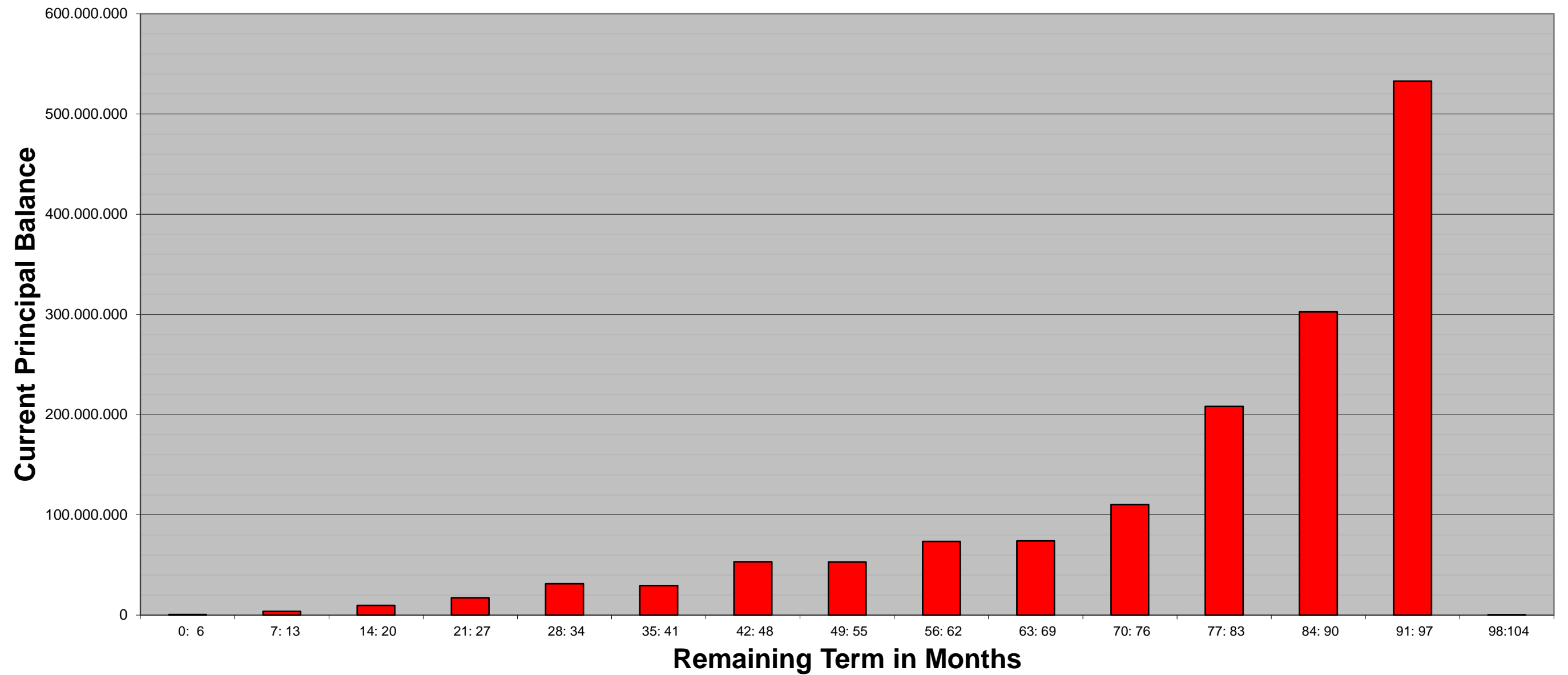
Statistics

WA Remaining Term	78,78
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**SC Germany Consumer 2021-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Calculation Date			10.02.2022			
Payment Date			14.02.2022			
Period No			3			
Monthly Period			Feb 2022			
Interest Period	from	14.01.2022	to	14.02.2022	=	31 days
Collection Period	from	01.01.2022	to	31.01.2022		



**SC Germany Consumer 2021-1
Monthly Investor Report**

16. Original Term



Calculation Date			10.02.2022		
Payment Date			14.02.2022		
Period No			3		
Monthly Period			Feb 2022		
Interest Period	from	14.01.2022	to	14.02.2022	= 31 days
Collection Period	from	01.01.2022	to	31.01.2022	

<i>Original Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 13	1.437.917,54	0,10%	1.584	1,60%
14: 20	3.325.936,38	0,22%	1.946	1,97%
21: 27	17.361.369,63	1,16%	6.145	6,22%
28: 34	4.203.904,83	0,28%	731	0,74%
35: 41	40.223.353,47	2,68%	8.739	8,85%
42: 48	9.607.202,50	0,64%	1.144	1,16%
49: 55	62.607.988,01	4,17%	9.157	9,27%
56: 62	98.245.786,13	6,55%	9.873	10,00%
63: 69	19.588.372,40	1,31%	1.306	1,32%
70: 76	104.795.774,50	6,99%	7.335	7,43%
77: 83	27.532.261,43	1,84%	1.226	1,24%
84: 90	248.382.990,98	16,56%	15.544	15,74%
91: 97	570.718.113,24	38,05%	22.968	23,26%
98:104	291.910.881,97	19,46%	11.033	11,17%
105:111	58.142,72	0,00%	5	0,01%
Total	1.499.999.995,73	100,00%	98.736	100,00%

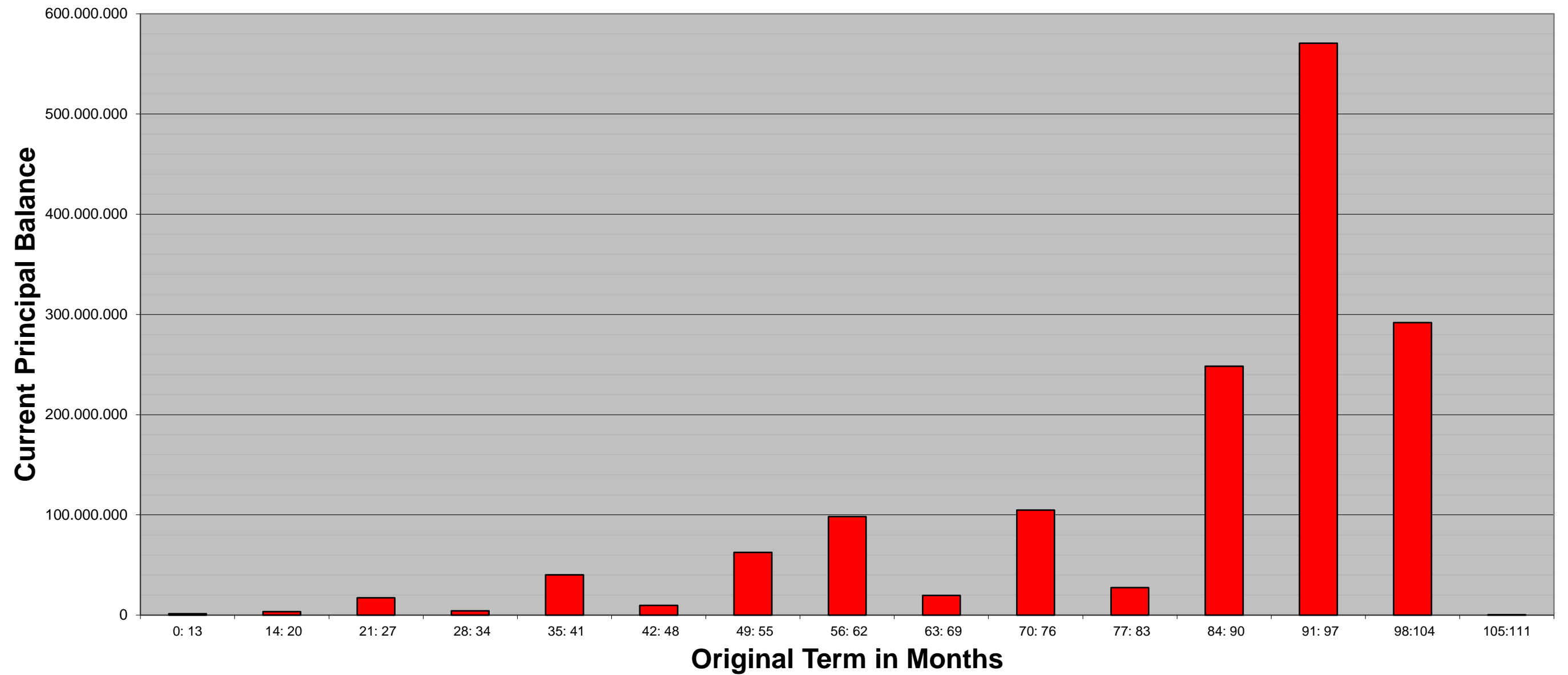
Statistics

WA Original Term	85,30
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**SC Germany Consumer 2021-1
Monthly Investor Report**

16.1 Original Term (Graph)

Calculation Date			10.02.2022		
Payment Date			14.02.2022		
Period No			3		
Monthly Period			Feb 2022		
Interest Period	from	14.01.2022	to	14.02.2022	= 31 days
Collection Period	from	01.01.2022	to	31.01.2022	



**SC Germany Consumer 2021-1
Monthly Investor Report**

17. Loan Concentration



Calculation Date			10.02.2022			
Payment Date			14.02.2022			
Period No			3			
Monthly Period			Feb 2022			
Interest Period	from	14.01.2022	to	14.02.2022	=	31 days
Collection Period	from	01.01.2022	to	31.01.2022		

<i>Loan Concentration</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>	<i>Number of Debtors</i>	<i>Percentage of Total Debtors</i>
1: 1	1.459.175.131,82	97,28%	92.590	93,78%	92.590	97,09%
2: 2	35.793.071,84	2,39%	4.682	4,74%	2.341	2,45%
3: 3	3.749.581,51	0,25%	996	1,01%	332	0,35%
4: 4	841.624,79	0,06%	288	0,29%	72	0,08%
5: 5	378.944,85	0,03%	135	0,14%	27	0,03%
6: 6	36.315,66	0,00%	30	0,03%	5	0,01%
7:	25.325,26	0,00%	15	0,02%	2	0,00%
Total	1.499.999.995,73	100,00%	98.736	100,00%	95.369	100,00%

**SC Germany Consumer 2021-1
Monthly Investor Report**

18. Amortisation Profile



Calculation Date	10.02.2022					
Payment Date	14.02.2022					
Period No	3					
Monthly Period	Feb 2022					
Interest Period	from	14.01.2022	to	14.02.2022	=	31 days
Collection Period	from	01.01.2022	to	31.01.2022		

Amortisation profile

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	1.499.999.995,73 €	51	560.768.097,06 €
2	1.480.998.835,84 €	52	543.480.582,68 €
3	1.461.844.296,39 €	53	526.305.106,59 €
4	1.442.647.798,86 €	54	509.250.649,61 €
5	1.423.438.350,70 €	55	492.338.257,40 €
6	1.404.184.783,91 €	56	475.577.172,63 €
7	1.384.885.995,22 €	57	458.984.512,36 €
8	1.365.556.901,22 €	58	442.596.234,34 €
9	1.346.204.104,18 €	59	426.416.013,95 €
10	1.326.844.323,95 €	60	410.310.626,81 €
11	1.307.493.271,10 €	61	394.282.072,14 €
12	1.288.126.191,24 €	62	378.299.425,05 €
13	1.268.733.184,77 €	63	362.358.124,66 €
14	1.249.314.195,37 €	64	346.504.275,34 €
15	1.229.881.988,58 €	65	330.758.372,75 €
16	1.210.453.646,52 €	66	315.133.083,36 €
17	1.191.052.059,47 €	67	299.638.192,23 €
18	1.171.659.578,89 €	68	284.284.636,76 €
19	1.152.271.082,38 €	69	269.111.015,30 €
20	1.132.921.235,25 €	70	254.116.610,81 €
21	1.113.632.659,45 €	71	239.344.323,92 €
22	1.094.431.774,57 €	72	224.750.415,97 €
23	1.075.326.208,72 €	73	210.347.137,69 €
24	1.056.231.068,82 €	74	196.108.001,50 €
25	1.037.141.355,31 €	75	182.024.252,69 €
26	1.018.042.996,98 €	76	168.181.779,46 €
27	998.938.274,45 €	77	154.622.737,61 €
28	979.847.831,81 €	78	141.345.389,79 €
29	960.800.134,48 €	79	128.433.581,53 €
30	941.812.363,62 €	80	115.896.655,89 €
31	922.874.508,30 €	81	103.791.676,14 €
32	904.035.096,03 €	82	92.091.112,29 €
33	885.313.609,63 €	83	80.930.619,10 €
34	866.730.462,06 €	84	70.152.799,26 €
35	848.267.795,76 €	85	59.850.211,56 €
36	829.842.467,86 €	86	49.952.010,40 €
37	811.448.952,64 €	87	40.435.379,32 €
38	793.063.730,00 €	88	31.621.635,17 €
39	774.687.883,04 €	89	23.635.187,56 €
40	756.344.727,98 €	90	16.478.314,72 €
41	738.065.676,54 €	91	10.452.298,52 €
42	719.853.195,90 €	92	5.673.604,25 €
43	701.721.884,74 €	93	2.345.962,78 €
44	683.713.714,77 €	94	623.208,87 €
45	665.826.529,99 €	95	167.191,67 €
46	648.094.209,42 €	96	4.930,10 €
47	630.515.988,80 €	97	1.875,61 €
48	613.000.608,86 €	98	82,88 €
49	595.551.734,12 €	99	- €
50	578.143.131,13 €	100	- €

SC Germany Consumer 2021-1
Monthly Investor Report

19. Priority of Payments + Transaction Costs



Calculation Date	10.02.2022				
Payment Date	14.02.2022				
Period No	3				
Monthly Period	Feb 2022				
Interest Period	from	14.01.2022	to	14.02.2022	= 31 days
Collection Period	from	01.01.2022	to	31.01.2022	

Pre-Enforcement Available Interest Amount

Interest Collections	+ 6.595.424,92 €
Other Interest Payments by the Seller to the Issuer	+ - €
Recoveries	+ - 115,04 €
Interest on Transaction and Purchase Shortfall Account	+ - €
Amounts on the Commingling Reserve account*	+ - €
Amounts on the Liquidity Reserve Account	+ 7.477.500,00 €
Amounts received by the Interest Rate Swap counterparty	+ - €
Other Amounts paid to the Issuer	+ - €
Available Interest Amount	= 14.072.809,88 €

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

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+ 66.741.667,02 €
other principal amount paid by the Seller to the Issuer	+ - €
Final Repurchase Price	+ - €
Amounts standing to the credit of the Commingling Reserve Account	+ - €
Amounts standing to the credit of the Set-Off Reserve Account	+ - €
Purchase Shortfall Amount	+ 14,02 €
Mezzanine Loan Disbursement Amount paid by the Originator to the Issuer	+ - €
Principal Deficiency Sub-Ledger	+ 46.022,55 €
Rounding Differences from previous period	+ - €
Available Principal Amount	= 66.787.703,59 €

Pre-Enforcement Interest Priority of Payments

Available Interest Amount	14.072.809,88 €
Senior Expenses and Taxes	- 11.225,90 €
Swap Interest Payment other than subordinated Payments	- 415.574,27 €
Interest on Class A Notes	- 140.715,00 €
Interest on Class B (If Most Senior Note or Class B PDL < 25%)	- 19.998,00 €
Interest on Class C (If Most Senior Note or Class C PDL < 25%)	- 66.075,75 €
Interest on Class D (If Most Senior Note or Class D PDL < 25%)	- 83.122,50 €
Interest on Class E (If Most Senior Note or Class E PDL < 25%)	- 72.236,25 €
Interest on Class F (If Most Senior Note or Class F PDL < 25%)	- 79.982,10 €
Required Liquidity Reserve Amount Replenishment	- 7.470.624,99 €
Crediting the PDLs until cleared	- 46.022,55 €
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)	- - €
Target Amortisation of Class F (including previously accrued)	- 1.375.001,10 €
Interest Class G	- 22.668,75 €
Mezzanine Loan Interest	- - €
Subordinated Swap Amounts (if applicable)	- - €
Fees for Commingling Reserve Account and Set-Off Reserve Account	- - €
Interest on Liquidity Reserve Loan	- 44.106,86 €
Principal on Liquidity Reserve Loan	- 6.875,01 €
Remaining Amount to the Seller	4.218.580,85 €

Pre-Enforcement Principal Priority of Payments

Available Principal Amount	66.787.703,59 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 66.787.703,59 €
Replenishment	- 66.787.699,32 €
Purchase Shortfall Amount	- 4,27 €
Prior to Sequential Payment Trigger Event: Class A Pro Rata- Principal Payment Amount	- - €
Prior to Sequential Payment Trigger Event: Class B Pro Rata- Principal Payment Amount	- - €
Prior to Sequential Payment Trigger Event: Class C Pro Rata- Principal Payment Amount	- - €
Prior to Sequential Payment Trigger Event: Class D Pro Rata- Principal Payment Amount	- - €
Prior to Sequential Payment Trigger Event: Class E Pro Rata- Principal Payment Amount	- - €
On or after to Sequential Payment Trigger Event: Redemption Class A	- - €
Full Redemption Class B - G (after Regulatory Change Event)	- - €
On or after to Sequential Payment Trigger Event: Redemption Class B	- - €
On or after to Sequential Payment Trigger Event: Redemption Class C	- - €
On or after to Sequential Payment Trigger Event: Redemption Class D	- - €
On or after to Sequential Payment Trigger Event: Redemption Class E	- - €
Redemption Class F Notes	- - €
Redemption Class G Notes	- - €
Mezzanine Loan Principal	- - €
Clearing of rounding differences	- - €

Transaction Costs

	Total	Class A	Class B	Class C	Class D	Class E	Class F	Class G	Liquidity Reserve Loan
Senior Expenses	11.225,90 €								
Interest accrued for the Period	528.905,21 €	140.715,00 €	19.998,00 €	66.075,75 €	83.122,50 €	72.236,25 €	79.982,10 €	22.668,75 €	44.106,86 €
Cumulative Interest accrued	1.504.827,43 €	387.920,25 €	56.604,00 €	188.389,50 €	237.630,00 €	206.883,75 €	235.689,30 €	65.081,25 €	126.629,38 €
Interest Payments	528.905,21 €	140.715,00 €	19.998,00 €	66.075,75 €	83.122,50 €	72.236,25 €	79.982,10 €	22.668,75 €	44.106,86 €
Cumulative Interest Payments	1.504.827,43 €	387.920,25 €	56.604,00 €	188.389,50 €	237.630,00 €	206.883,75 €	235.689,30 €	65.081,25 €	126.629,38 €
Unpaid Interest for the Period	- €	- €	- €	- €	- €	- €	- €	- €	- €
Cumulative Unpaid Interest	- €	- €	- €	- €	- €	- €	- €	- €	- €
Liquidity Reserve Loan only: Outstanding Amount	7.470.624,99 €								7.470.624,99 €

**SC Germany Consumer 2021-1
Monthly Investor Report**

20. Retention



Calculation Date			10.02.2022			
Payment Date			14.02.2022			
Period No			3			
Monthly Period			Feb 2022			
Interest Period	from	14.01.2022	to	14.02.2022	=	31 days
Collection Period	from	01.01.2022	to	31.01.2022		

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 75.149.976,46 €

**SC Germany Consumer 2021-1
Monthly Investor Report**

21. Counterparties



Reporting Date	10.02.2022				
Payment Date	14.02.2022				
Period No	3				
Monthly Period	Feb 2022				
Interest Period	from	14.01.2022	to	14.02.2022	= 31 days
Collection Period	from	01.01.2022	to	31.01.2022	

Joint Lead Managers

Banco Santander S.A.
Paseo de Pareda 9 - 12
39004 Santander
Spain

Société Générale S.A.
29 Boulevard Haussmann
75009 Paris
France

Joint Lead Manager (Class A)

Citigroup Global Markets Europe AG
Reuterweg 16
60323 Frankfurt am Main
Germany

Corporate Administrator

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

Luxembourg Listing Agent

Bank of New York Mellon SA-NV/Luxembourg
2-4 rue Eugène Ruppert
L-2453 Luxembourg
Grand Duchy of Luxembourg

**Principal Paying Agent, Calculation Agent,
Cash Administrator, Interest Determination Agent
& Back-Up Servicer Facilitator**

Bank of New York Mellon
One Canada Square
London E14 5AL
United Kingdom

Account Bank & Transaction Security Trustee

Bank of New York Mellon
Messe Turm, Friedrich-Ebert-Anlage 49
60327 Frankfurt am Main
Germany

Interest Swap Counterparty:

DZ Bank AG
Platz der Republik
60265 Frankfurt am Main
Germany

Data Trustee:

Oversea FS B.V.
Barbara Strozziilaan 101
1083 HN Amsterdam
The Netherlands

Rating Agencies:

Fitch Ratings
Neue Mainzer Strasse 46 - 50
60311 Frankfurt am Main
Germany

Moody's Investors Service España, S.A.
Principe de Vergara, 131 - 6º Floor
28002 Madrid
Spain

	Fitch			Moody's			Counterparty status
	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
	A-	F2	STABLE	(P)A2	P-1	STABLE	performing
	A-	F1	STABLE	A1	P-1	STABLE	performing
	-	-	-	-	P-1	STABLE	performing
	-	-	-	-	-	-	performing
	AA-	F1+	STABLE	-	P-1	STABLE	performing
	AA	F1+	STABLE	Aa2	P-1	STABLE	performing
	AA	F1+	STABLE	Aa2	P-1	STABLE	performing
	AA-	F1+	STABLE	Aa2	P-1	STABLE	performing
	-	-	-	-	-	-	performing

Ratings as of 31.01.2022, data source: Bloomberg

**SC Germany Consumer 2021-1
Monthly Investor Report**

22. Issuer Information



Reporting Date		10.02.2022				
Payment Date		14.02.2022				
Period No		3				
Monthly Period		Feb 2022				
Interest Period	from	14.01.2022	to	14.02.2022	=	31 days
Collection Period	from	01.01.2022	to	31.01.2022		

Deal Name: SC Germany Consumer 2021-1

Issuer: SC GERMANY S.A., COMPARTMENT CONSUMER 2021-1
The Managing Directors
22-24 Boulevard Royal
L-2449 Luxembourg,
Grand Duchy of Luxembourg

LEI: 549300I0DV9V1WKUO071

Seller of the Receivables: Santander Consumer Bank AG

Servicer Name: Santander Consumer Bank AG

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

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

**SC Germany Consumer 2021-1
Monthly Investor Report**

23. Swap Counterparty Data



Reporting Date	10.02.2022				
Payment Date	14.02.2022				
Period No	3				
Monthly Period	Feb 2022				
Interest Period	from	14.01.2022	to	14.02.2022	= 31 days
Collection Period	from	01.01.2022	to	31.01.2022	

Swap Counterparty

Swap Counterparty DZ Bank AG
Swap Rating Trigger Breach no

Rating Trigger & Current Ratings	Consequenses	Fitch			Moody's			Trigger breach
		Long Term	Short Term	Outlook	Long Term (CRA)	Short Term	Outlook	
1st Rating Trigger	Collateral, Guarantee or Replacement	A	F1		A3			no
2nd Rating Trigger	Replacement	BBB-	F3		Baa1			no
Current Counterparty Ratings		AA-	F1+	STABLE	Aa2(cr)	P-1	STABLE	

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 1.495.500.000,00 €
Fixed Rate -0,2400%
Floating Rate (Euribor) -0,5630%
Net Swap Payments 415.574,27 €
Notional Amount next period 1.492.749.997,80

Swap Counterparty Details

DZ Bank AG
Kapitalmärkte Handel / ABS-Emissionen
Platz der Republik
60265 Frankfurt am Main
Germany
Phone +49 69 7447 4341
Email: Tom.Oelrich@dzbank.de

Counterparty Replacement

Old Counterparty DZ Bank AG
Current Counterparty DZ Bank AG

Swap Collateral

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

Ratings as of 31.01.2022, data source: Bloomberg

**SC Germany Consumer 2021-1
Monthly Investor Report**

24. Santander Consumer Bank



Contact Details

Capital Markets

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abs_ger@santander.de

Reporting Date	10.02.2022				
Payment Date	14.02.2022				
Period No	3				
Monthly Period	Feb 2022				
Interest Period	from	14.01.2022	to	14.02.2022	= 31 days
Collection Period	from	01.01.2022	to	31.01.2022	

Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

Fitch			Moody's		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
A	F1	STABLE	A3(cr)	P-2(cr)	STABLE
A	F1	STABLE	A3(cr)	P-2(cr)	STABLE
A-	F2	STABLE	A1(cr)	P-1(cr)	STABLE

Ratings as of 31.01.2022, data source: Bloomberg

**SC Germany Consumer 2021-1
Monthly Investor Report**

25. Glossary



Reporting Date		10.02.2022				
Payment Date		14.02.2022				
Period No		Jan 1900				
Monthly Period		Feb 2022				
Interest Period	from	14.01.2022	to	14.02.2022	=	31 days
Collection Period	from	01.01.2022	to	31.01.2022		

Aggregate Outstanding Principal Amount:

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

Defaulted Contracts/Defaults:

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

Delinquent Receivable:

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

Excess Spread:

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

Legal Maturity:

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

Expected Maturity:

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

Payment Protection Insurance:

Insurance, composed of life insurance and/or accident insurance and/or temporary disability insurance and/or unemployment insurance, which covers the risk that a Debtor in its capacity as insured person is unable to pay the Loan Instalments owed by such Debtor life insurance

Recoveries:

Any amount received on defaulted contracts

Set-Off Reserves (X/Y):

Protection against set-off risks due to (X) capitalized service fees (e.g. Payment Protection Insurance, Gap Insurance, Repair Cost Insurance) and (Y) deposits