

SC Germany Consumer 2021-1 Monthly Investor Report



SC Germany Consumer 2021-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Calculation Date	12.12.2023				
Payment Date	14.12.2023				
Period No	25				
Monthly Period	Dec 2023				
Interest Period	from 14.11.2023	to	14.12.2023	=	30 days
Collection Period	from 01.11.2023	to	30.11.2023		

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1. Portfolio Information



Calculation Date	12.12.2023				
Payment Date	14.12.2023				
Period No	25				
Monthly Period	Dec 2023				
Interest Period from	14.11.2023	to	14.12.2023	=	30 days
Collection Period from	01.11.2023	to	30.11.2023		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	81.080	996.314.992,66 €	1.028.500.235,04 €
Scheduled Principal Payments		16.923.257,69 €	17.414.879,85 €
Prepayment Principal		11.513.836,90 €	11.301.352,25 €
Total Principal Collections		28.437.094,59 €	28.716.232,10 €
Total Interest Collections		4.240.989,04 €	4.375.438,87 €
Defaults		2.718.371,02 €	3.469.010,28 €
Replenishment Amount		- €	- €
End of Period		965.159.527,05 €	996.314.992,66 €
Purchase Shortfall Amount		118,95 €	27,59 €
Total Assets (End of Period)	79.229	965.159.646,00 €	996.315.020,25 €
Current Prepayment Rate (annualised)		13,0%	
Current Poolfactor		62,2%	

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1.1 Portfolio Information per period



Calculation Date	12.12.2023		
Payment Date	14.12.2023		
Period No	25		
Monthly Period	Dec 2023		
Interest Period	from	14.11.2023	to 14.12.2023 = 30 days
Collection Period	from	01.11.2023	to 30.11.2023

Collection Period	Outstanding BOP	Scheduled Principal Payments	Prepayment Principal	Total Principal Collections	Prepayment Rate
1	€ 1.499.999.993,14	€ 6.155.062,72	€ 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	€ 20.706.928,99	€ 46.034.738,03	€ 66.741.667,02	31,21%
4	€ 1.499.999.995,73	€ 21.033.939,66	€ 41.567.085,59	€ 62.601.025,25	28,63%
5	€ 1.499.999.998,69	€ 21.318.836,68	€ 44.100.171,15	€ 65.419.007,83	30,10%
6	€ 1.499.999.992,23	€ 22.160.443,99	€ 40.552.897,35	€ 62.713.341,34	28,03%
7	€ 1.499.999.992,54	€ 22.229.969,22	€ 44.514.750,62	€ 66.744.719,84	30,34%
8	€ 1.499.999.979,11	€ 21.312.739,17	€ 40.284.527,73	€ 61.597.266,90	27,87%
9	€ 1.499.999.999,19	€ 22.137.961,55	€ 36.389.346,04	€ 58.527.307,59	25,52%
10	€ 1.499.999.987,23	€ 22.004.535,01	€ 34.862.780,27	€ 56.867.315,28	24,59%
11	€ 1.499.999.983,58	€ 21.916.283,23	€ 31.044.367,07	€ 52.960.650,30	22,19%
12	€ 1.499.999.995,55	€ 21.706.166,03	€ 27.343.026,33	€ 49.049.192,36	19,81%
13	€ 1.499.999.988,13	€ 21.961.381,34	€ 26.259.060,51	€ 48.220.441,85	19,10%
14	€ 1.448.430.826,05	€ 21.475.334,56	€ 16.265.547,65	€ 37.740.882,21	12,67%
15	€ 1.408.138.828,08	€ 21.243.673,95	€ 25.341.351,64	€ 46.585.025,59	19,58%
16	€ 1.357.977.306,98	€ 20.292.080,90	€ 22.566.824,39	€ 42.858.905,29	18,22%
17	€ 1.311.498.086,61	€ 20.386.778,35	€ 22.714.315,44	€ 43.101.093,79	18,91%
18	€ 1.263.657.178,09	€ 20.326.877,75	€ 16.440.117,16	€ 36.766.994,91	14,54%
19	€ 1.224.289.047,19	€ 19.346.145,52	€ 17.957.624,83	€ 37.303.770,35	16,25%
20	€ 1.182.859.822,29	€ 19.317.317,74	€ 18.569.479,78	€ 37.886.797,52	17,29%
21	€ 1.141.056.211,34	€ 18.305.732,70	€ 18.717.523,17	€ 37.023.255,87	18,00%
22	€ 1.100.935.602,54	€ 17.817.159,50	€ 17.701.594,16	€ 35.518.753,66	17,68%
23	€ 1.062.469.617,39	€ 18.353.063,08	€ 12.886.410,07	€ 31.239.473,15	13,62%
24	€ 1.028.500.235,04	€ 17.414.879,85	€ 11.301.352,25	€ 28.716.232,10	12,42%
25	€ 996.314.992,66	€ 16.923.257,69	€ 11.513.836,90	€ 28.437.094,59	13,02%
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2. Reserve Accounts



Calculation Date	12.12.2023				
Payment Date	14.12.2023				
Period No	25				
Monthly Period	Dec 2023				
Interest Period	from	14.11.2023	to	14.12.2023	= 30 days
Collection Period	from	01.11.2023	to	30.11.2023	

Reserve Accounts

Liquidity Reserve

	in %		Trigger Event y/n
Beginning of Period	0,5%	5.001.420,73 €	
Cash Outflow		5.001.420,73 €	
of which Liquidity Reserve Excess Amount		- €	
of which added to Priority of Payments		- €	
Cash Inflow		4.985.000,00 €	
End of Period	0,5%	4.985.000,00 €	
Required Liquidity Reserve Amount	0,5%	4.985.000,00 €	

Commingling Reserve

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

Set-Off Reserve

	in %		Trigger Event y/n
Beginning of Period		n/a	no
Cash Outflow		n/a	
of which Set-Off Reserve Excess Amount			
of which drawn from the set-off reserve and applied to PoP			
Cash Inflow		n/a	
End of Period		n/a	
Set-Off Reserve Required Amount		- €	

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

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3.1 Delinquency Data



Calculation Date	12.12.2023				
Payment Date	14.12.2023				
Period No	25				
Monthly Period	Dec 2023				
Interest Period	from	14.11.2023	to	14.12.2023	= 30 days
Collection Period	from	01.11.2023	to	30.11.2023	

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 €	0,00 €	0,00 €	0,00 €	0,00 €	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%
4	1.499.999.995,73 €	638.653,43 €	3.095.149,53 €	3.745.437,90 €	2.795.134,93 €	99,32%	0,04%	0,21%	0,25%	0,19%
5	1.499.999.998,69 €	3.235.364,58 €	4.134.580,93 €	3.063.513,26 €	2.500.790,83 €	99,14%	0,22%	0,28%	0,20%	0,17%
6	1.499.999.992,23 €	933.171,22 €	7.396.351,01 €	3.430.276,31 €	3.999.130,36 €	98,95%	0,06%	0,49%	0,23%	0,27%
7	1.499.999.992,54 €	3.796.457,98 €	5.109.633,29 €	3.841.574,92 €	4.796.991,73 €	98,83%	0,25%	0,34%	0,26%	0,32%
8	1.499.999.979,11 €	1.536.147,57 €	4.386.980,50 €	5.662.736,04 €	7.260.818,77 €	98,74%	0,10%	0,29%	0,38%	0,48%
9	1.499.999.999,19 €	4.122.467,51 €	2.049.128,04 €	4.984.234,60 €	8.029.562,24 €	98,72%	0,27%	0,14%	0,33%	0,54%
10	1.499.999.987,23 €	4.661.486,04 €	5.464.321,07 €	4.703.791,17 €	5.415.418,22 €	98,65%	0,31%	0,36%	0,31%	0,36%
11	1.499.999.983,58 €	1.680.382,43 €	4.649.146,31 €	5.271.569,71 €	7.457.862,16 €	98,73%	0,11%	0,31%	0,35%	0,50%
12	1.499.999.995,55 €	5.344.867,49 €	1.652.849,12 €	4.448.420,55 €	7.820.068,21 €	98,72%	0,36%	0,11%	0,30%	0,52%
13	1.499.999.988,13 €	1.955.755,05 €	5.201.897,61 €	5.333.675,09 €	8.503.803,33 €	98,60%	0,13%	0,35%	0,36%	0,57%
14	1.448.430.826,05 €	4.982.329,04 €	2.287.991,79 €	6.118.204,11 €	8.565.807,13 €	98,48%	0,34%	0,16%	0,42%	0,59%
15	1.408.138.828,08 €	5.972.313,13 €	5.888.409,68 €	1.737.522,12 €	9.888.679,44 €	98,33%	0,42%	0,42%	0,12%	0,70%
16	1.357.977.306,98 €	2.674.498,62 €	5.692.945,42 €	5.170.688,72 €	9.656.001,53 €	98,29%	0,20%	0,42%	0,38%	0,71%
17	1.311.498.086,61 €	5.343.071,01 €	6.558.294,68 €	5.185.831,44 €	6.320.068,25 €	98,22%	0,41%	0,50%	0,40%	0,48%
18	1.263.657.178,09 €	1.750.949,88 €	8.528.512,19 €	5.117.877,71 €	5.085.544,22 €	98,38%	0,14%	0,67%	0,41%	0,40%
19	1.224.289.047,19 €	5.527.606,69 €	5.418.645,99 €	5.026.185,52 €	7.083.757,76 €	98,12%	0,45%	0,44%	0,41%	0,58%
20	1.182.859.822,29 €	2.192.893,26 €	5.195.602,82 €	5.026.481,74 €	8.932.406,37 €	98,20%	0,19%	0,44%	0,42%	0,76%
21	1.141.056.211,34 €	4.842.434,14 €	2.121.939,71 €	5.511.311,72 €	7.772.082,44 €	98,23%	0,42%	0,19%	0,48%	0,68%
22	1.100.935.602,54 €	2.768.382,93 €	5.548.537,86 €	4.943.579,22 €	8.245.554,83 €	98,05%	0,25%	0,50%	0,45%	0,75%
23	1.062.469.617,39 €	2.234.285,48 €	5.491.669,33 €	4.991.770,98 €	7.675.243,27 €	98,08%	0,21%	0,52%	0,47%	0,72%
24	1.028.500.235,04 €	5.155.277,34 €	5.183.201,68 €	2.018.965,50 €	7.972.634,95 €	98,02%	0,50%	0,50%	0,20%	0,78%
25	996.314.992,66 €	2.521.677,16 €	4.392.822,69 €	4.586.380,06 €	7.862.413,37 €	98,06%	0,25%	0,44%	0,46%	0,79%
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3.2 Default Data



Calculation Date	12.12.2023				
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Interest Period from	14.11.2023	to	14.12.2023	=	30 days
Collection Period from	01.11.2023	to	30.11.2023		

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	2.718.371,02 €	
Current Period Recoveries	323.814,90 €	
Current Period Net Default	2.394.556,12 €	
New Number of Defaulted Contracts		217
Cumulative Default		
Cumulative Gross Default	67.007.802,03 €	
Cumulative Recoveries	3.124.492,34 €	
Cumulative Net Losses	63.883.309,69 €	
Total Number of Defaulted Contracts		4.509

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	2.718.371,02 €	
Class G Amount credited to the PDL	2.718.371,02 €	
Class G PDL EoP	- €	

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Collection Period	from	01.11.2023	to	30.11.2023	

3.3 Defaults & Recoveries per period



Default/Recovery Data and Ratios

3 Months Rolling Average Dynamic Net Loss Ratio % * 0,24%

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 %	Dynamic Net Loss Ratio
1	0	0,00 €	0,00 €	1.530.923.926,89 €	0,00%	0,00 €	0,00 €	0,00 €	0,00%	n/a
2	0	0,00 €	0,00 €	1.573.064.644,30 €	0,00%	0,00 €	0,00 €	0,00 €	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%	0,00%
4	49	798.889,37 €	844.911,92 €	1.703.252.261,20 €	0,05%	-427,84 €	-542,88 €	845.454,80 €	0,05%	0,05%
5	114	942.733,47 €	1.787.645,39 €	1.769.613.996,04 €	0,10%	-2.610,54 €	-3.153,42 €	1.790.798,81 €	0,10%	0,06%
6	281	2.476.697,01 €	4.264.342,40 €	1.834.804.034,70 €	0,23%	-3.716,66 €	-6.870,08 €	4.271.212,48 €	0,23%	0,17%
7	450	2.769.354,19 €	7.033.696,59 €	1.904.318.095,30 €	0,37%	-282,43 €	-7.152,51 €	7.040.849,10 €	0,37%	0,18%
8	620	2.339.166,89 €	9.372.863,48 €	1.968.254.549,17 €	0,48%	31.600,55 €	24.448,04 €	9.348.415,44 €	0,47%	0,15%
9	857	3.512.656,23 €	12.885.519,71 €	2.030.294.501,03 €	0,63%	54.215,38 €	78.663,42 €	12.806.856,29 €	0,63%	0,23%
10	1135	4.005.510,70 €	16.891.030,41 €	2.091.167.323,36 €	0,81%	44.602,91 €	123.266,33 €	16.767.764,08 €	0,80%	0,26%
11	1384	3.472.587,05 €	20.363.617,46 €	2.147.600.572,68 €	0,95%	53.112,10 €	176.378,43 €	20.187.239,03 €	0,94%	0,23%
12	1618	3.202.444,37 €	23.566.061,83 €	2.199.852.201,99 €	1,07%	57.580,25 €	233.958,68 €	23.332.103,15 €	1,06%	0,21%
13	1884	3.348.720,23 €	26.914.782,06 €	2.199.852.201,99 €	1,22%	116.940,70 €	350.899,38 €	26.563.882,68 €	1,21%	0,22%
14	2106	2.551.115,76 €	29.465.897,82 €	2.199.852.201,99 €	1,34%	107.420,03 €	458.319,41 €	29.007.578,41 €	1,32%	0,16%
15	2361	3.576.495,51 €	33.042.393,33 €	2.199.852.201,99 €	1,50%	125.351,28 €	583.670,69 €	32.458.722,64 €	1,48%	0,24%
16	2626	3.620.315,08 €	36.662.708,41 €	2.199.852.201,99 €	1,67%	148.305,12 €	731.975,81 €	35.930.732,60 €	1,63%	0,25%
17	2922	4.739.814,73 €	41.402.523,14 €	2.199.852.201,99 €	1,88%	161.562,97 €	893.538,78 €	40.508.984,36 €	1,84%	0,34%
18	3114	2.601.135,99 €	44.003.659,13 €	2.199.852.201,99 €	2,00%	183.618,21 €	1.077.156,99 €	42.926.502,14 €	1,95%	0,18%
19	3294	4.125.454,55 €	48.129.113,68 €	2.199.852.201,99 €	2,19%	123.736,46 €	1.200.893,45 €	46.928.220,23 €	2,13%	0,32%
20	3462	3.916.813,43 €	52.045.927,11 €	2.199.852.201,99 €	2,37%	195.382,00 €	1.396.275,45 €	50.649.651,66 €	2,30%	0,30%
21	3582	3.097.352,93 €	55.143.280,04 €	2.199.852.201,99 €	2,51%	182.808,87 €	1.579.084,32 €	53.564.195,72 €	2,43%	0,25%
22	3839	2.947.231,49 €	58.090.511,53 €	2.199.852.201,99 €	2,64%	188.633,92 €	1.767.718,24 €	56.322.793,29 €	2,56%	0,24%
23	4049	2.729.909,20 €	60.820.420,73 €	2.199.852.201,99 €	2,76%	177.264,11 €	1.944.982,35 €	58.875.438,38 €	2,68%	0,23%
24	4292	3.469.010,28 €	64.289.431,01 €	2.199.852.201,99 €	2,92%	855.695,09 €	2.800.677,44 €	61.488.753,57 €	2,80%	0,25%
25	4509	2.718.371,02 €	67.007.802,03 €	2.199.852.201,99 €	3,05%	323.814,90 €	3.124.492,34 €	63.883.309,69 €	2,90%	0,23%
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* trigger applies for the first 24 Payment Dates following the end of the Replenishment Period

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Monthly Investor Report**

4. Concentration Limits



Calculation Date	12.12.2023			
Payment Date	14.12.2023			
Period No	25			
Monthly Period	Dec 2023			
Interest Period from	14.11.2023	to	14.12.2023	= 30 days
Collection Period from	01.11.2023	to	30.11.2023	

Current Transaction Status

Amortising

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	5,30%	-	-	no
Borrower Exposure (applicable for Total Portfolio)	-	200.000,00 €	-	no
WA Remaining Term		85,00	-	no
		Maximum-Trigger	Current Value	Trigger Breach
Purchase Shortfall Event				no
Period before previous period		150.000.000,00 €		
Previous period		150.000.000,00 €		
Current period		150.000.000,00 €		
Termination/Service Termination Event				no
Event of Default / Termination Event, as defined in the Interest Rate Swap				no
Sequential Payment Trigger Event				no
Cumulative Net Loss Ratio				
- until (and including) the Payment Date in Nov 2022		1,50%		
- from the Payment Date in Dec 2022 until (and including) the Payment Date in Nov 2023		2,75%	2,90%	yes
- from the Payment Date in Dec 2023 until (and including) the Payment Date in Nov 2024		3,50%		
- from the Payment Date in Dec 2024 onwards		4,25%		
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%		64,34%	no
Three Months Rolling Average Dynamic Net Loss Ratio *		0,40%	0,24%	no
Tax Call Redemption date				no
Regulatory Change Event Redemption Date				no
Termination Event or Service Termination Event				no
Early Amortisation Event				
Cumulative Net Loss Ratio				
- prior to 31 October 2022		1,50%	-	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

* trigger applies for the first 24 Payment Dates following the end of the Replenishment Period

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Calculation Date	12.12.2023				
Payment Date	14.12.2023				
Period No	25				
Monthly Period	Dec 2023				
Interest Period from	14.11.2023	to	14.12.2023	=	30 days
Collection Period from	01.11.2023	to	30.11.2023		

5. Outstanding Notes



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)	BBB- (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	965.036.172,41 €	775.861.130,25 €	40.656.420,00 €	66.066.682,50 €	50.820.525,00 €	25.410.262,50 €	1.721.152,16 €	4.500.000,00 €
Replenishment	- €							
Amortisation	32.488.588,04 €							
Redemption per Class		31.155.374,25 €	- €	- €	- €	- €	1.333.213,79 €	- €
Redemption per Note		2.612,61 €	- €	- €	- €	- €	4.040,04 €	- €
Class Principal Outstanding Balance End of Period	932.547.584,37 €	744.705.756,00 €	40.656.420,00 €	66.066.682,50 €	50.820.525,00 €	25.410.262,50 €	387.938,37 €	4.500.000,00 €
Current Tranching		79,9%	4,4%	7,1%	5,4%	2,7%	0,0%	0,5%
Current Pool Factor	0,62	0,62	0,68	0,68	0,68	0,68	0,01	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	3,834%	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	30							
Principal Outstanding per Note Beginning of Period		65.061,73 €	67.760,70 €	67.760,70 €	67.760,70 €	67.760,70 €	5.215,61 €	100.000,00 €
Class F only: Accrued Target Amortisation Amounts							5.215,61 €	
> Principal Repayment per Note		2.612,61 €	- €	- €	- €	- €	4.040,04 €	- €
Principal Outstanding per Note End of Period		62.449,12 €	67.760,70 €	67.760,70 €	67.760,70 €	67.760,70 €	1.175,57 €	100.000,00 €
> Interest accrued for the period	-	2.931.403,50 €	-	162.084,00 €	-	285.411,75 €	-	155.756,25 €
Interest Payment		2.931.403,50 €	162.084,00 €	285.411,75 €	240.720,00 €	140.475,00 €	10.520,40 €	- €
Interest Payment per Note		245,82 €	270,14 €	292,73 €	320,96 €	374,60 €	31,88 €	- €
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		23,34%	19,13%	12,28%	7,02%	4,39%	4,35%	3,88%

* Last rating action as of 23.09.2022

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6. Original Principal Balance



Calculation Date	12.12.2023					
Payment Date	14.12.2023					
Period No	25					
Monthly Period	Dec 2023					
Interest Period	from	14.11.2023	to	14.12.2023	=	30 days
Collection Period	from	01.11.2023	to	30.11.2023		

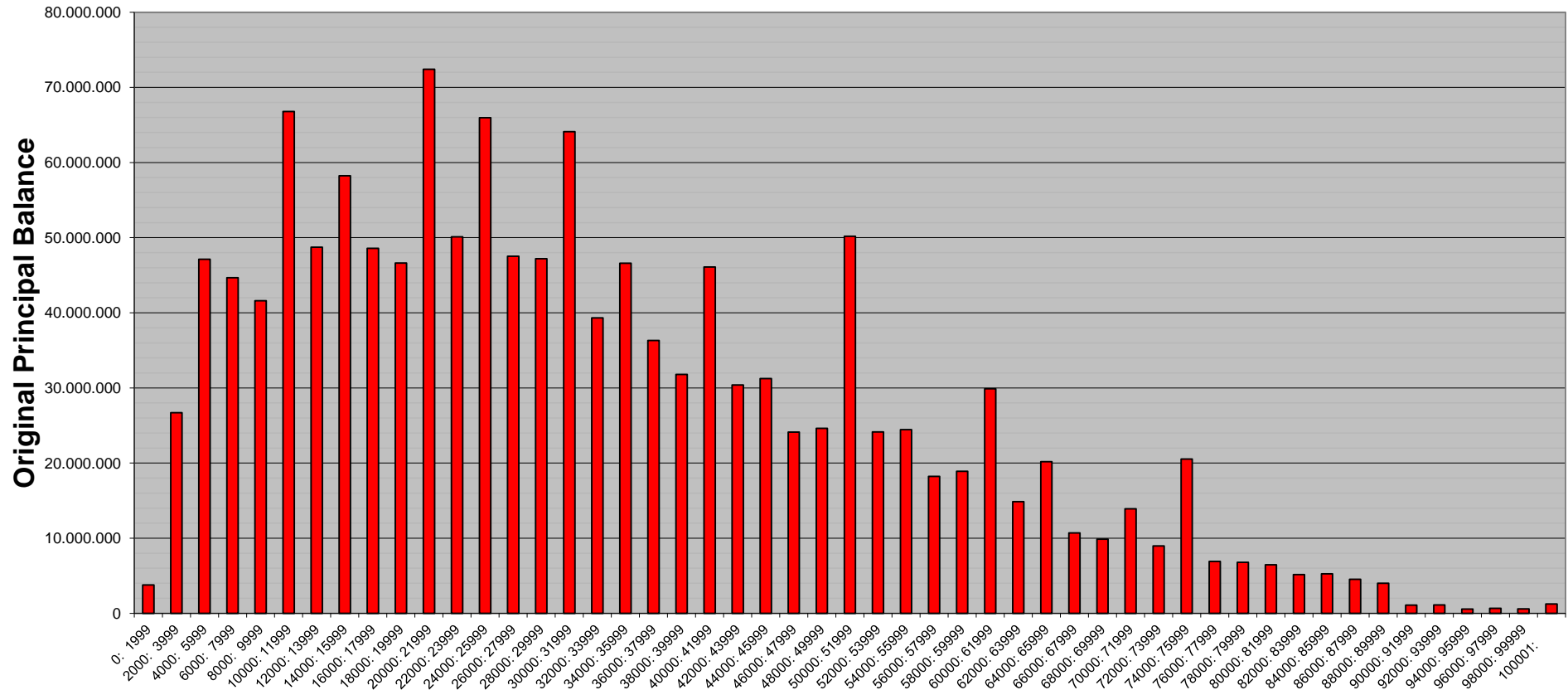
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	3.786.391,20	0,27%	2.848	3,59%
2000: 3999	26.705.181,31	1,91%	9.318	11,76%
4000: 5999	47.129.123,98	3,37%	9.672	12,21%
6000: 7999	44.662.761,57	3,19%	6.563	8,28%
8000: 9999	41.609.630,07	2,97%	4.742	5,99%
10000: 11999	66.805.818,15	4,77%	6.292	7,94%
12000: 13999	48.734.877,82	3,48%	3.808	4,81%
14000: 15999	58.230.069,64	4,16%	3.895	4,92%
16000: 17999	48.570.387,68	3,47%	2.870	3,62%
18000: 19999	46.622.250,69	3,33%	2.473	3,12%
20000: 21999	72.402.810,98	5,17%	3.517	4,44%
22000: 23999	50.101.972,35	3,58%	2.188	2,76%
24000: 25999	65.963.533,42	4,71%	2.648	3,34%
26000: 27999	47.539.255,76	3,40%	1.767	2,23%
28000: 29999	47.214.438,30	3,37%	1.632	2,06%
30000: 31999	64.104.378,50	4,58%	2.096	2,65%
32000: 33999	39.332.071,23	2,81%	1.198	1,51%
34000: 35999	46.602.107,95	3,33%	1.334	1,68%
36000: 37999	36.321.528,67	2,59%	984	1,24%
38000: 39999	31.787.696,85	2,27%	818	1,03%
40000: 41999	46.102.098,51	3,29%	1.136	1,43%
42000: 43999	30.396.766,75	2,17%	709	0,89%
44000: 45999	31.241.512,97	2,23%	695	0,88%
46000: 47999	24.132.806,95	1,72%	514	0,65%
48000: 49999	24.627.287,45	1,76%	504	0,64%
50000: 51999	50.192.083,26	3,59%	996	1,26%
52000: 53999	24.158.779,01	1,73%	456	0,58%
54000: 55999	24.459.439,33	1,75%	445	0,56%
56000: 57999	18.222.264,05	1,30%	320	0,40%
58000: 59999	18.897.741,89	1,35%	321	0,41%
60000: 61999	29.891.214,21	2,14%	495	0,62%
62000: 63999	14.865.789,51	1,06%	236	0,30%
64000: 65999	20.175.435,54	1,44%	311	0,39%
66000: 67999	10.705.657,11	0,76%	160	0,20%
68000: 69999	9.871.579,25	0,71%	143	0,18%
70000: 71999	13.918.777,15	0,99%	197	0,25%
72000: 73999	8.970.905,76	0,64%	123	0,16%
74000: 75999	20.530.788,17	1,47%	274	0,35%
76000: 77999	6.926.289,85	0,49%	90	0,11%
78000: 79999	6.799.688,65	0,49%	86	0,11%
80000: 81999	6.466.513,34	0,46%	80	0,10%
82000: 83999	5.149.803,17	0,37%	62	0,08%
84000: 85999	5.269.034,02	0,38%	62	0,08%
86000: 87999	4.522.858,18	0,32%	52	0,07%
88000: 89999	4.001.735,01	0,29%	45	0,06%
90000: 91999	1.090.679,67	0,08%	12	0,02%
92000: 93999	1.120.070,64	0,08%	12	0,02%
94000: 95999	569.262,37	0,04%	6	0,01%
96000: 97999	679.212,47	0,05%	7	0,01%
98000: 99999	598.356,96	0,04%	6	0,01%
100001:	1.241.470,45	0,09%	11	0,01%
Total	1.400.022.187,77	100,00%	79.229	100,00%

Statistics in EUR	
Average Amount	17.670,58

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Monthly Investor Report**

6.1 Original PB (Graph)

Calculation Date	12.12.2023		
Payment Date	14.12.2023		
Period No	25		
Monthly Period	Dec 2023		
Interest Period	from	14.11.2023	to 14.12.2023 = 30 days
Collection Period	from	01.11.2023	to 30.11.2023



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7. Current Principal Balance



Calculation Date	12.12.2023			
Payment Date	14.12.2023			
Period No	25			
Monthly Period	Dec 2023			
Interest Period	from	14.11.2023	to	14.12.2023 = 30 days
Collection Period	from	01.11.2023	to	30.11.2023

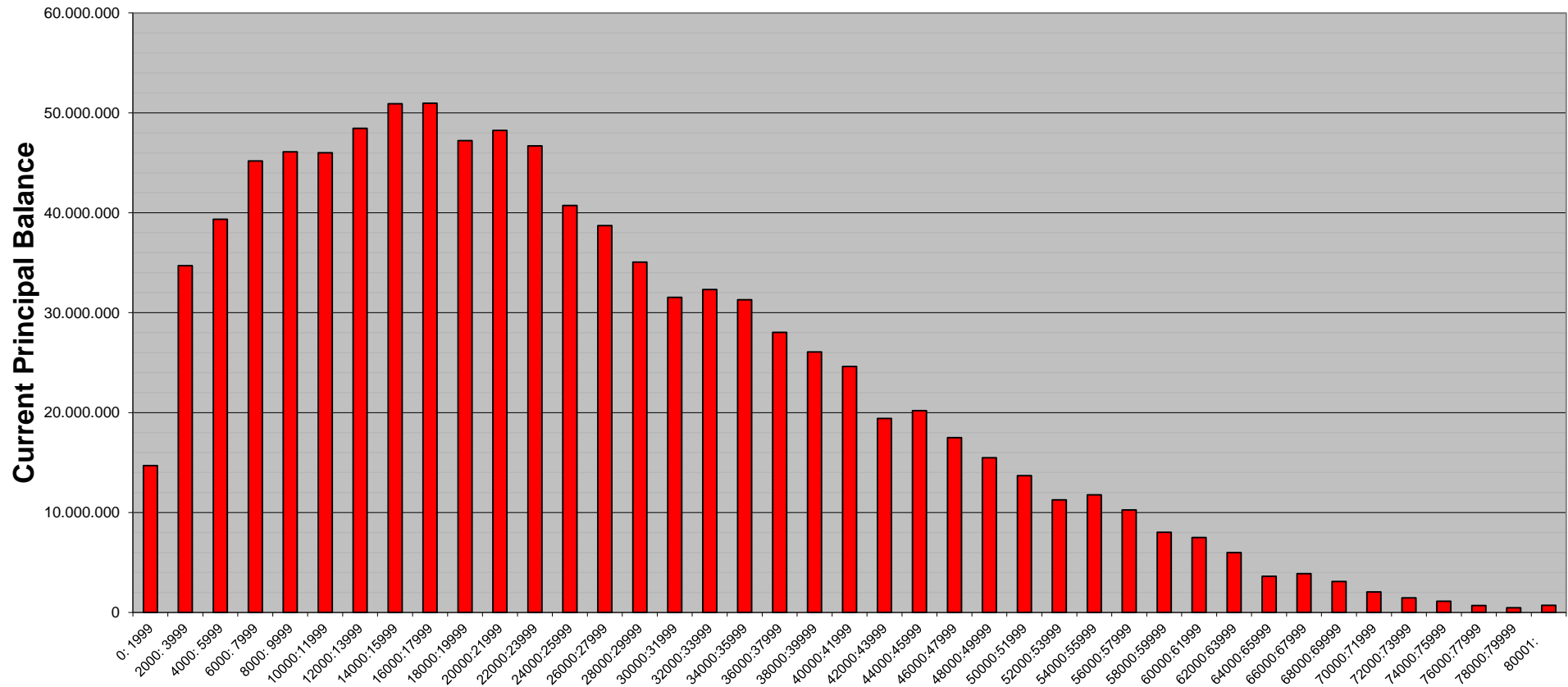
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	14.707.088,61	1,52%	14.402	18,18%
2000: 3999	34.699.928,50	3,60%	11.836	14,94%
4000: 5999	39.343.742,44	4,08%	7.956	10,04%
6000: 7999	45.177.581,45	4,68%	6.477	8,18%
8000: 9999	46.091.895,82	4,78%	5.154	6,51%
10000:11999	46.014.025,49	4,77%	4.195	5,29%
12000:13999	48.447.752,33	5,02%	3.729	4,71%
14000:15999	50.910.384,76	5,27%	3.397	4,29%
16000:17999	50.966.746,06	5,28%	3.001	3,79%
18000:19999	47.210.725,69	4,89%	2.489	3,14%
20000:21999	48.250.989,76	5,00%	2.298	2,90%
22000:23999	46.701.688,51	4,84%	2.032	2,56%
24000:25999	40.738.860,27	4,22%	1.634	2,06%
26000:27999	38.719.157,91	4,01%	1.434	1,81%
28000:29999	35.056.850,37	3,63%	1.209	1,53%
30000:31999	31.541.310,47	3,27%	1.018	1,28%
32000:33999	32.328.299,62	3,35%	980	1,24%
34000:35999	31.294.313,26	3,24%	894	1,13%
36000:37999	28.034.441,56	2,90%	758	0,96%
38000:39999	26.067.591,61	2,70%	669	0,84%
40000:41999	24.625.205,16	2,55%	601	0,76%
42000:43999	19.410.905,87	2,01%	452	0,57%
44000:45999	20.197.101,84	2,09%	449	0,57%
46000:47999	17.501.805,43	1,81%	373	0,47%
48000:49999	15.481.871,24	1,60%	316	0,40%
50000:51999	13.695.517,21	1,42%	269	0,34%
52000:53999	11.274.982,66	1,17%	213	0,27%
54000:55999	11.765.163,10	1,22%	214	0,27%
56000:57999	10.264.732,33	1,06%	180	0,23%
58000:59999	8.014.789,33	0,83%	136	0,17%
60000:61999	7.499.327,02	0,78%	123	0,16%
62000:63999	5.990.419,43	0,62%	95	0,12%
64000:65999	3.629.858,07	0,38%	56	0,07%
66000:67999	3.881.828,52	0,40%	58	0,07%
68000:69999	3.096.788,37	0,32%	45	0,06%
70000:71999	2.057.401,26	0,21%	29	0,04%
72000:73999	1.458.345,73	0,15%	20	0,03%
74000:75999	1.121.900,40	0,12%	15	0,02%
76000:77999	692.627,26	0,07%	9	0,01%
78000:79999	474.367,34	0,05%	6	0,01%
80001:	721.214,99	0,07%	8	0,01%
Total	965.159.527,05	100,00%	79.229	100,00%

Statistics	in EUR
Average Amount	12.181,90

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Monthly Investor Report**

7.1 Current PB (Graph)

Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	25	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023



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8. Borrower Concentration



Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	25	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	103.764,06	0,0108%	1
2	97.062,95	0,0101%	1
3	93.549,92	0,0097%	1
4	87.758,65	0,0091%	2
5	87.351,59	0,0091%	2
6	86.761,65	0,0090%	1
7	86.482,47	0,0090%	1
8	86.210,77	0,0089%	1
9	82.561,89	0,0086%	1
10	80.794,38	0,0084%	2
11	79.778,79	0,0083%	1
12	79.728,78	0,0083%	1
13	79.049,13	0,0082%	1
14	78.879,11	0,0082%	1
15	78.617,99	0,0081%	1
16	78.313,54	0,0081%	1
17	77.646,67	0,0080%	1
18	77.456,46	0,0080%	1
19	77.304,29	0,0080%	1
20	77.198,02	0,0080%	1
21	76.973,02	0,0080%	1
22	76.785,49	0,0080%	2
23	76.729,68	0,0079%	1
24	76.683,85	0,0079%	1
25	76.436,31	0,0079%	1
	2.059.879,46	0,2134%	29

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9. Geographical Distribution



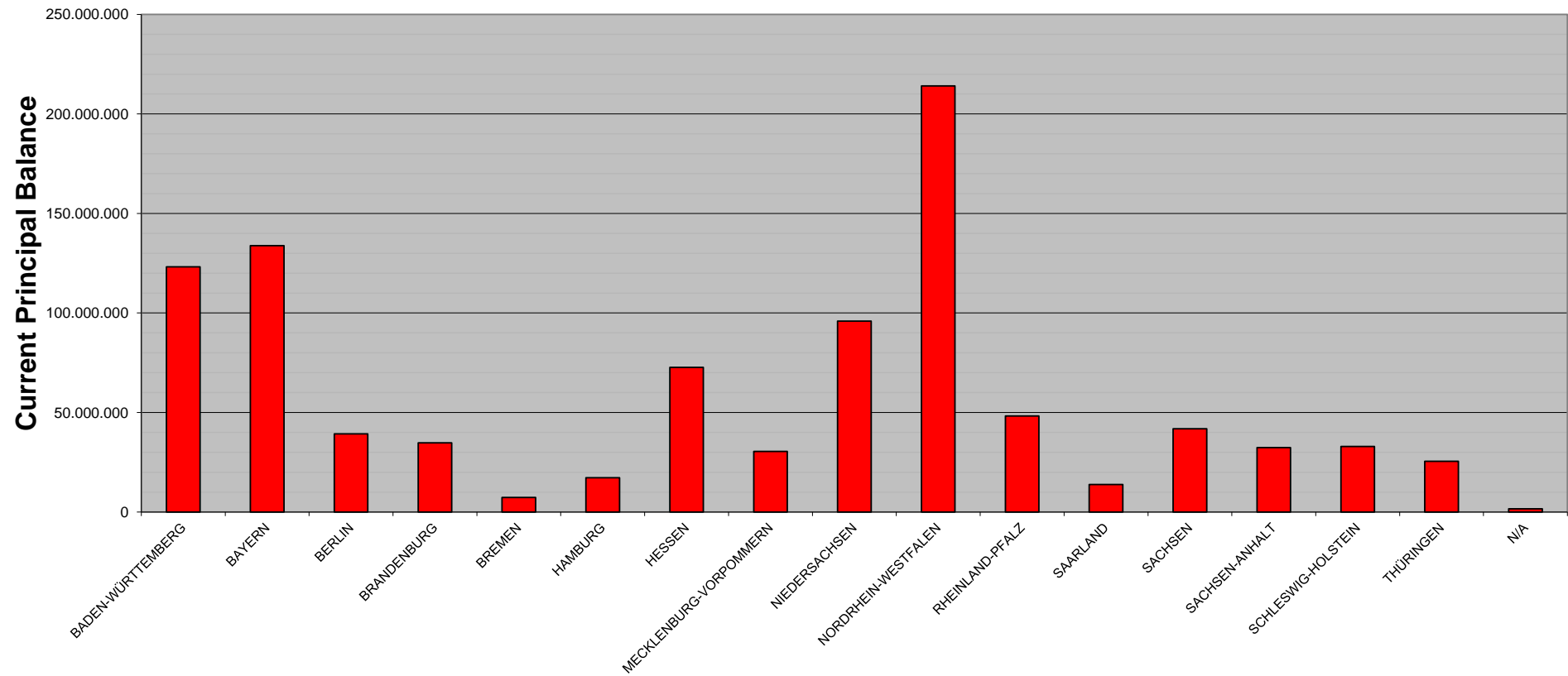
Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	25	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023

<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	123.144.583,11	12,76%	9.565	12,07%
BAYERN	133.841.014,86	13,87%	10.602	13,38%
BERLIN	39.301.724,90	4,07%	3.262	4,12%
BRANDENBURG	34.733.242,79	3,60%	3.071	3,88%
BREMEN	7.304.382,86	0,76%	618	0,78%
HAMBURG	17.231.235,68	1,79%	1.484	1,87%
HESSEN	72.708.750,24	7,53%	5.641	7,12%
MECKLENBURG-VORPOMMERN	30.457.782,30	3,16%	2.460	3,10%
NIEDERSACHSEN	95.908.541,16	9,94%	8.119	10,25%
NORDRHEIN-WESTFALEN	214.107.313,05	22,18%	17.417	21,98%
RHEINLAND-PFALZ	48.240.964,72	5,00%	4.040	5,10%
SAARLAND	13.852.450,91	1,44%	1.090	1,38%
SACHSEN	41.859.396,03	4,34%	3.626	4,58%
SACHSEN-ANHALT	32.422.154,09	3,36%	2.904	3,67%
SCHLESWIG-HOLSTEIN	32.914.998,47	3,41%	2.839	3,58%
THÜRINGEN	25.517.299,98	2,64%	2.385	3,01%
N/A	1.613.691,90	0,17%	106	0,13%
Total	965.159.527,05	100,00%	79.229	100,00%

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9.1 Geographical Distribution (Graph)

Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	25	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023



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10. Collateral



Calculation Date			12.12.2023		
Payment Date			14.12.2023		
Period No			25		
Monthly Period			Dec 2023		
Interest Period	from	14.11.2023	to	14.12.2023	= 30 days
Collection Period	from	01.11.2023	to	30.11.2023	

<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	44.117.670,27	4,57%	1.689	2,13%
unsecured	921.041.856,78	95,43%	77.540	97,87%
Total	965.159.527,05	100,00%	79.229	100,00%

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11. Insurances



Calculation Date			12.12.2023		
Payment Date			14.12.2023		
Period No			25		
Monthly Period			Dec 2023		
Interest Period	from	14.11.2023	to	14.12.2023	= 30 days
Collection Period	from	01.11.2023	to	30.11.2023	

<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	422.255.881,66	43,75%	39.873	50,33%
Yes	542.903.645,39	56,25%	39.356	49,67%
Total	965.159.527,05	100,00%	79.229	100,00%

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Monthly Investor Report**

12. Payment Methods



Calculation Date			12.12.2023		
Payment Date			14.12.2023		
Period No			25		
Monthly Period			Dec 2023		
Interest Period	from	14.11.2023	to	14.12.2023	= 30 days
Collection Period	from	01.11.2023	to	30.11.2023	

<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	929.331.378,11	96,29%	76.357	96,38%
Other	35.828.148,94	3,71%	2.872	3,62%
Total	965.159.527,05	100,00%	79.229	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	239.280.833,08	24,79%	19.333	24,40%
1st of month	725.878.693,97	75,21%	59.896	75,60%
Total	965.159.527,05	100,00%	79.229	100,00%

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Monthly Investor Report**

13. Effective Interest Rate



Calculation Date			12.12.2023		
Payment Date			14.12.2023		
Period No			25		
Monthly Period			Dec 2023		
Interest Period	from	14.11.2023	to	14.12.2023	= 30 days
Collection Period	from	01.11.2023	to	30.11.2023	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	57.561,33	0,01%	3	0,00%
1: 1	16.835.097,71	1,74%	2.612	3,30%
2: 2	187.072.463,66	19,38%	20.887	26,36%
3: 3	130.162.349,82	13,49%	10.059	12,70%
4: 4	133.833.728,49	13,87%	9.917	12,52%
5: 5	133.244.430,32	13,81%	9.730	12,28%
6: 6	216.887.171,03	22,47%	13.957	17,62%
7: 7	107.997.860,60	11,19%	8.832	11,15%
8: 8	27.628.623,99	2,86%	2.195	2,77%
9: 9	8.574.064,81	0,89%	732	0,92%
10:10	1.621.924,81	0,17%	173	0,22%
11:11	972.539,24	0,10%	96	0,12%
12:12	239.411,06	0,02%	29	0,04%
13:13	32.300,18	0,00%	7	0,01%
Total	965.159.527,05	100,00%	79.229	100,00%

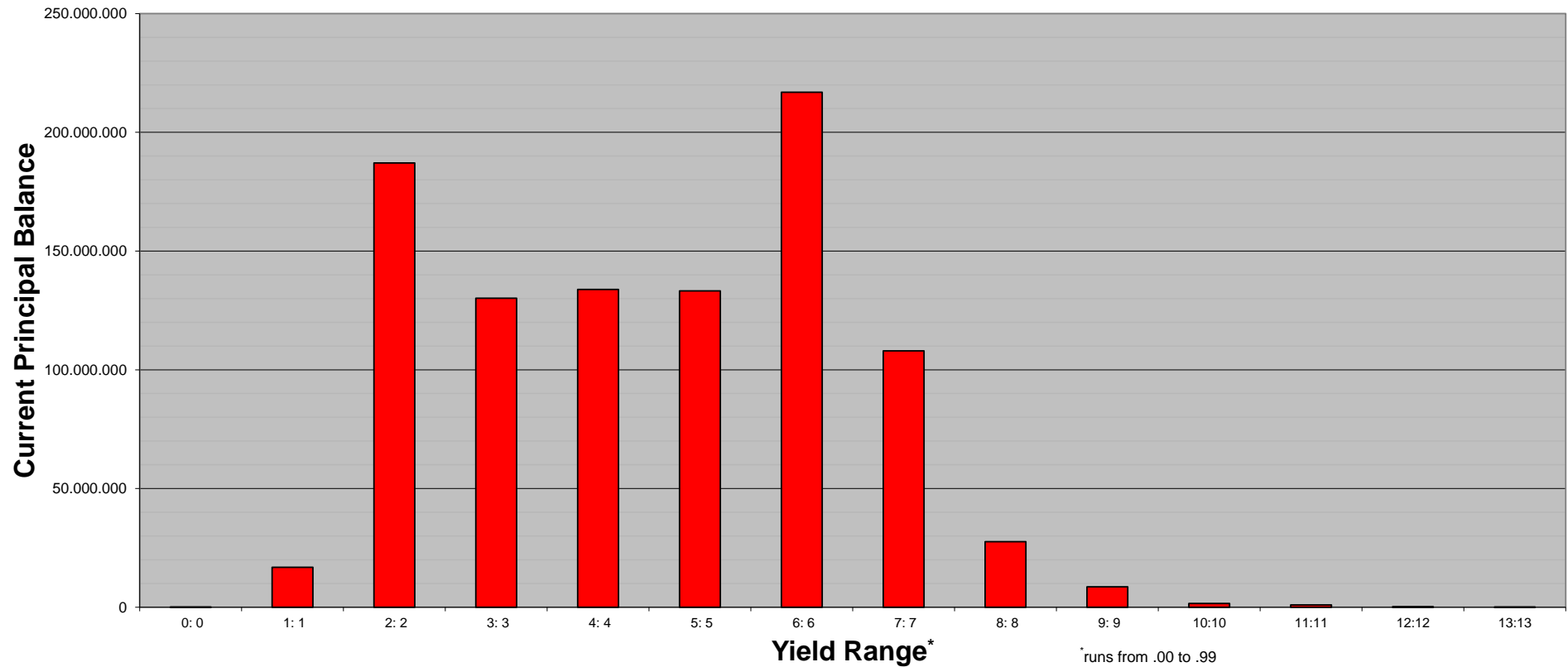
Statistics	in %
WA Interest	5,35%

* runs from .00 to .99

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Monthly Investor Report**

13.1 Effective Interest Rate (Graph)

Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	25	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023



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14. Seasoning



Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	25	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023

<i>Seasoning 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>
12:14	282.692,81	0,03%	23	0,03%
15:17	30.659.240,65	3,18%	2.228	2,81%
18:20	76.953.840,64	7,97%	5.231	6,60%
21:23	99.329.843,04	10,29%	7.793	9,84%
24:26	153.530.896,40	15,91%	13.243	16,71%
27:29	265.779.892,47	27,54%	21.556	27,21%
30:32	165.883.017,88	17,19%	13.456	16,98%
33:35	91.177.918,39	9,45%	7.789	9,83%
36:38	61.120.230,72	6,33%	5.753	7,26%
39:41	11.373.289,64	1,18%	1.008	1,27%
42:44	2.516.423,48	0,26%	304	0,38%
45:47	2.582.443,52	0,27%	325	0,41%
48:50	2.245.580,79	0,23%	263	0,33%
51:53	260.185,48	0,03%	37	0,05%
54:56	442.647,81	0,05%	53	0,07%
57:59	524.540,20	0,05%	64	0,08%
60:62	262.513,33	0,03%	45	0,06%
63:65	61.751,50	0,01%	11	0,01%
66:68	38.867,10	0,00%	8	0,01%
69:71	38.914,70	0,00%	10	0,01%
72:74	33.624,80	0,00%	6	0,01%
75:77	17.180,47	0,00%	6	0,01%
78:80	21.219,76	0,00%	7	0,01%
81:	22.771,47	0,00%	10	0,01%
Total	965.159.527,05	100,00%	79.229	100,00%

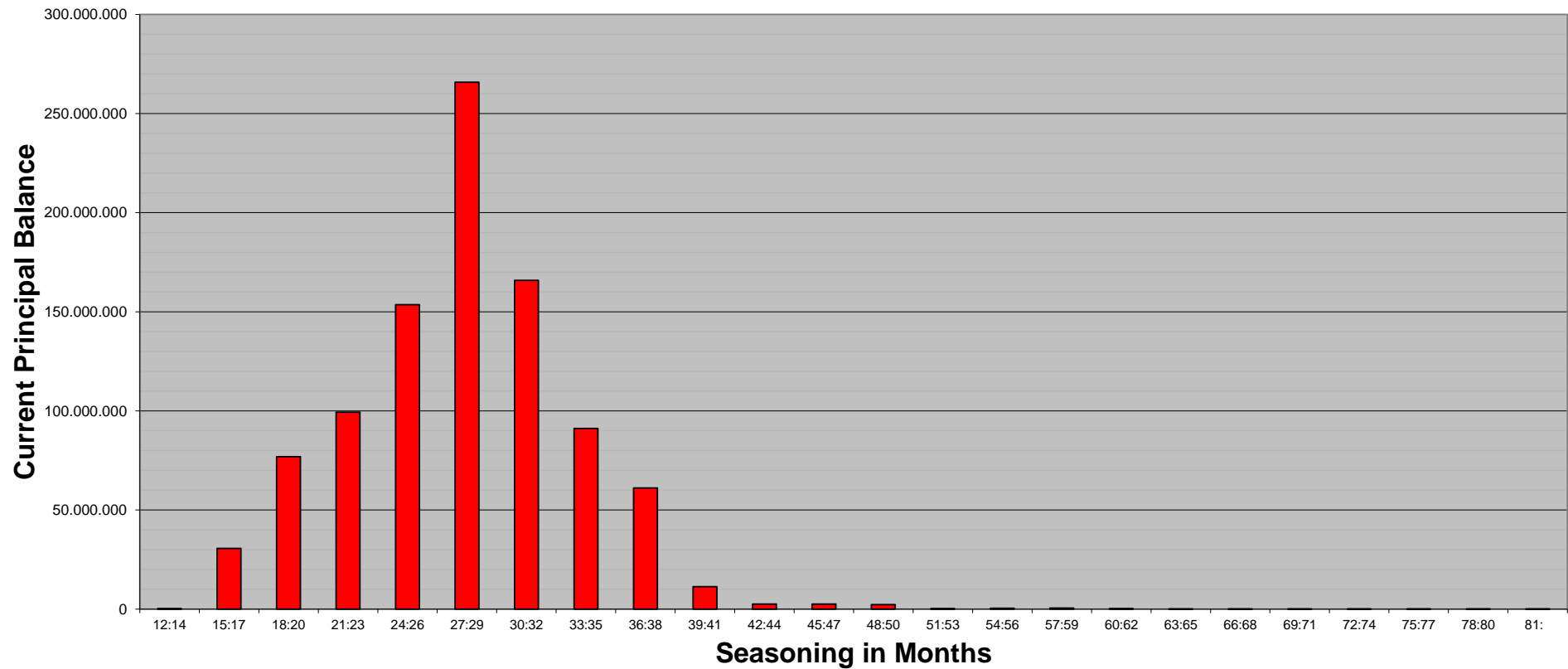
Statistics

WA Seasoning	27,76
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**SC Germany Consumer 2021-1
Monthly Investor Report**

14.1 Seasoning (Graph)

Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	25	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023



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15. Remaining Term



Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	25	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023

<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	1.893.060,67	0,20%	3.511	4,43%
7: 13	9.238.171,64	0,96%	5.496	6,94%
14: 20	14.069.554,24	1,46%	4.516	5,70%
21: 27	24.276.517,95	2,52%	5.571	7,03%
28: 34	35.180.738,74	3,65%	5.709	7,21%
35: 41	38.229.603,56	3,96%	4.774	6,03%
42: 48	51.060.289,77	5,29%	5.052	6,38%
49: 55	81.121.950,44	8,41%	6.552	8,27%
56: 62	126.660.589,17	13,12%	9.320	11,76%
63: 69	248.687.424,54	25,77%	13.050	16,47%
70: 76	237.577.591,21	24,62%	11.483	14,49%
77: 83	91.960.896,04	9,53%	4.025	5,08%
84: 90	5.013.758,79	0,52%	163	0,21%
91: 97	49.517,28	0,01%	3	0,00%
98:104	60.811,19	0,01%	2	0,00%
105:108	33.211,31	0,00%	1	0,00%
109:	45.840,51	0,00%	1	0,00%
Total	965.159.527,05	100,00%	79.229	100,00%

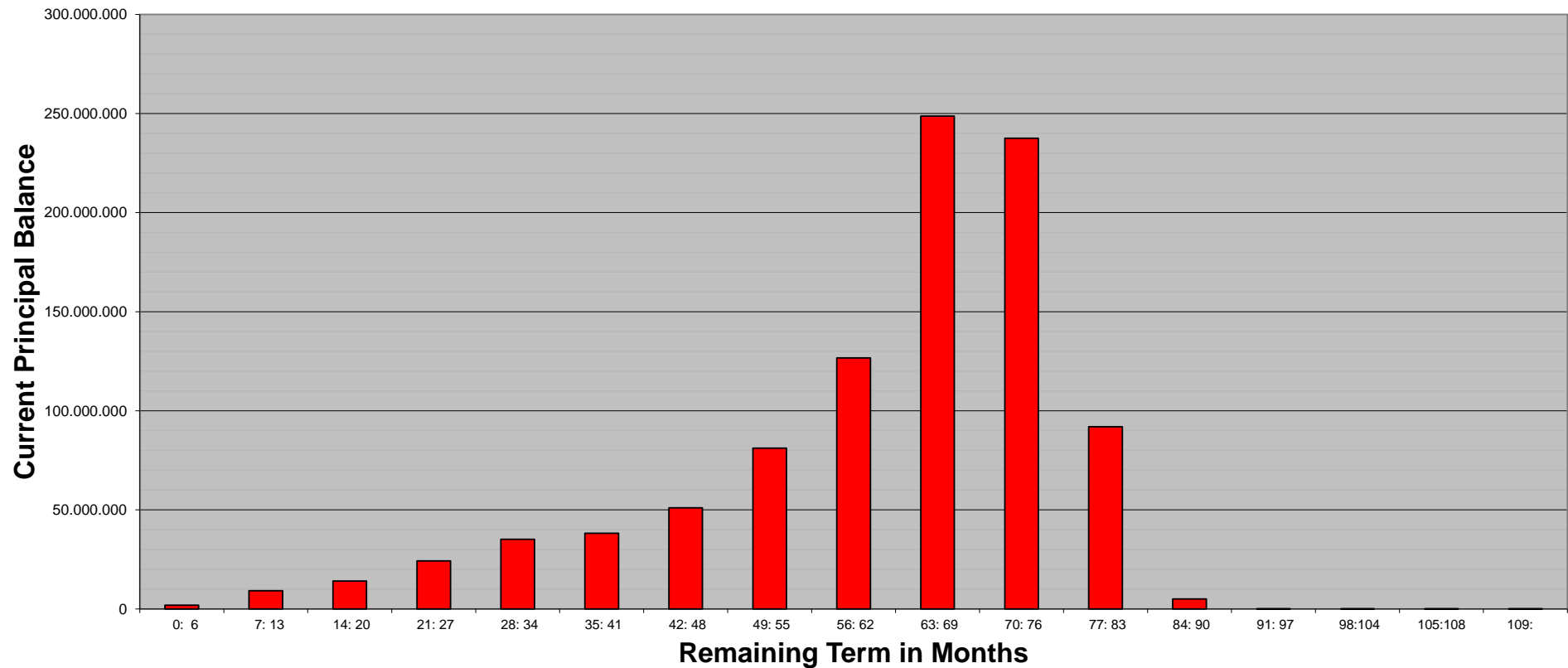
Statistics

WA Remaining Term	61,11
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**SC Germany Consumer 2021-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	25	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023



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16. Original Term



Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	25	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023

<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>
7: 27	600.237,38	0,06%	1.418	1,79%
28: 34	775.105,57	0,08%	670	0,85%
35: 41	10.881.378,08	1,13%	7.065	8,92%
42: 48	4.341.603,93	0,45%	1.144	1,44%
49: 55	29.662.014,09	3,07%	8.141	10,28%
56: 62	52.089.890,46	5,40%	8.340	10,53%
63: 69	14.287.746,33	1,48%	1.522	1,92%
70: 76	61.678.306,42	6,39%	6.229	7,86%
77: 83	20.537.217,93	2,13%	1.350	1,70%
84: 90	166.684.611,69	17,27%	13.645	17,22%
91: 97	355.929.722,83	36,88%	18.555	23,42%
98:104	233.263.017,57	24,17%	10.676	13,47%
105:111	13.848.353,62	1,43%	455	0,57%
112:118	403.395,73	0,04%	13	0,02%
119:	176.925,42	0,02%	6	0,01%
Total	965.159.527,05	100,00%	79.229	100,00%

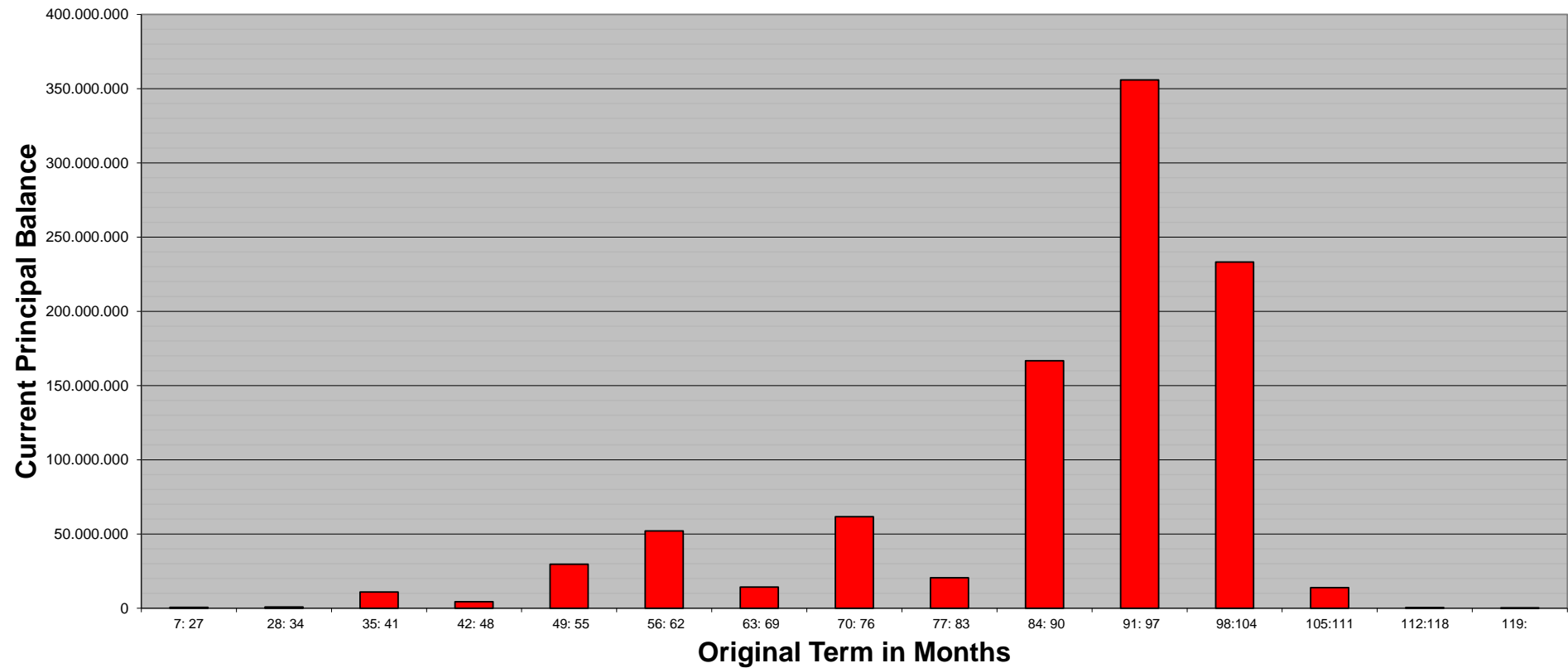
Statistics

WA Original Term	88,87
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16.1 Original Term (Graph)

Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	25	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023



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17. Loan Concentration

Calculation Date			12.12.2023			
Payment Date			14.12.2023			
Period No			25			
Monthly Period			Dec 2023			
Interest Period	from	14.11.2023	to	14.12.2023	=	30 days
Collection Period	from	01.11.2023	to	30.11.2023		



<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	937.553.416,87	97,14%	74.525	94,06%	74.525	97,19%
2: 2	24.923.705,11	2,58%	3.700	4,67%	1.850	2,41%
3: 3	2.029.491,86	0,21%	741	0,94%	247	0,32%
4: 4	499.128,98	0,05%	180	0,23%	45	0,06%
5: 5	131.144,14	0,01%	55	0,07%	11	0,01%
6: 6	4.472,00	0,00%	6	0,01%	1	0,00%
7:	18.168,09	0,00%	22	0,03%	3	0,00%
Total	965.159.527,05	100,00%	79.229	100,00%	76.682	100,00%

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18. Amortisation Profile



Calculation Date	12.12.2023					
Payment Date	14.12.2023					
Period No	25					
Monthly Period	Dec 2023					
Interest Period	from	14.11.2023	to	14.12.2023	=	30 days
Collection Period	from	01.11.2023	to	30.11.2023		

Amortisation profile

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	966.159.527,05 €	51	216.768.846,34 €
2	948.865.373,58 €	52	204.354.836,48 €
3	932.337.346,28 €	53	192.089.484,51 €
4	915.825.067,56 €	54	180.013.916,98 €
5	899.331.932,37 €	55	168.139.187,73 €
6	882.867.728,58 €	56	156.476.526,80 €
7	866.431.884,80 €	57	145.077.606,45 €
8	850.040.959,77 €	58	133.931.931,78 €
9	833.681.066,47 €	59	123.056.823,22 €
10	817.384.104,86 €	60	112.436.655,93 €
11	801.158.343,40 €	61	102.159.420,68 €
12	785.018.346,37 €	62	92.191.007,93 €
13	768.962.632,04 €	63	82.574.440,44 €
14	752.970.090,87 €	64	73.262.935,75 €
15	737.026.843,46 €	65	64.274.838,86 €
16	721.108.459,16 €	66	55.794.370,35 €
17	705.224.424,00 €	67	47.833.498,38 €
18	689.394.368,28 €	68	40.410.493,97 €
19	673.618.904,75 €	69	33.666.625,90 €
20	657.889.711,92 €	70	27.633.886,58 €
21	642.223.444,36 €	71	22.399.190,06 €
22	626.642.559,32 €	72	18.064.495,50 €
23	611.141.678,78 €	73	14.523.659,47 €
24	595.739.768,98 €	74	11.474.889,70 €
25	580.449.663,56 €	75	8.915.688,31 €
26	565.241.325,05 €	76	6.690.684,33 €
27	550.125.167,86 €	77	4.859.890,36 €
28	535.076.938,80 €	78	3.405.233,67 €
29	520.093.828,41 €	79	2.310.181,74 €
30	505.197.180,59 €	80	1.500.396,44 €
31	490.397.001,69 €	81	928.412,10 €
32	475.701.806,25 €	82	559.481,56 €
33	461.112.494,44 €	83	335.294,31 €
34	446.640.482,59 €	84	223.746,17 €
35	432.288.326,87 €	85	148.214,03 €
36	418.055.189,54 €	86	97.998,36 €
37	403.954.909,45 €	87	66.083,72 €
38	389.945.736,44 €	88	48.694,01 €
39	376.053.937,78 €	89	37.491,88 €
40	362.224.331,24 €	90	31.399,47 €
41	348.474.434,48 €	91	27.624,99 €
42	334.816.897,83 €	92	25.292,43 €
43	321.247.177,60 €	93	23.101,73 €
44	307.778.809,69 €	94	21.248,22 €
45	294.411.754,39 €	95	19.382,60 €
46	281.152.629,04 €	96	17.504,79 €
47	268.001.100,51 €	97	15.614,70 €
48	254.959.931,13 €	98	13.712,25 €
49	242.070.119,79 €	99	11.984,22 €
50	229.331.253,70 €	100	10.245,60 €

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Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	25	
Monthly Period	Dec 2023	
Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023

19. Priority of Payments + Transaction Costs



Pre-Enforcement Available Interest Amount

Interest Collections	+ 4.240.989,04 €
Other Interest Payments by the Seller to the Issuer	+ - €
Recoveries	+ 323.814,90 €
Interest on Transaction and Purchase Shortfall Account	+ - €
Amounts on the Commingling Reserve account*	+ - €
Amounts on the Liquidity Reserve Account	+ 5.001.420,73 €
Amounts received by the Interest Rate Swap counterparty	+ 3.261.020,30 €
Remaining Pre-Enforcement Available Principal Amount	+ - €
Other Amounts paid to the Issuer	+ - €
Available Interest Amount	= 12.827.244,97 €

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+ 28.437.004,59 €
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	+ 27,59 €
Mezzanine Loan Disbursement Amount paid by the Originator to the Issuer	+ - €
Principal Deficiency Sub-Ledger	+ 2.718.371,02 €
Rounding Differences from previous period	+ - €
Available Principal Amount	= 31.155.493,20 €

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

Pre-Enforcement Interest Priority of Payments

Available Interest Amount	12.827.244,97 €
Senior Expenses and Taxes	- 20.045,51 €
Swap Interest Payment other than subordinated Payments	- - €
Interest on Class A Notes	- 2.931.403,50 €
Interest on Class B (if Most Senior Note or Class B PDL < 25%)	- 162.084,00 €
Interest on Class C (if Most Senior Note or Class C PDL < 25%)	- 285.411,75 €
Interest on Class D (if Most Senior Note or Class D PDL < 25%)	- 240.720,00 €
Interest on Class E (if Most Senior Note or Class E PDL < 25%)	- 140.475,00 €
Interest on Class F (if Most Senior Note or Class F PDL < 25%)	- 10.520,40 €
Required Liquidity Reserve Amount Replenishment	- 4.985.000,00 €
Crediting the PDLs until cleared	- 2.718.371,02 €
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)	- 1.333.213,79 €
Interest Class G	- - €
Mezzanine Loan Interest	- - €
Subordinated Swap Amounts (if applicable)	- - €
Fees for Commingling Reserve Account and Set-Off Reserve Account	- - €
Interest on Liquidity Reserve Loan	- - €
Principal on Liquidity Reserve Loan	- - €
Remaining Amount to the Seller	- - €

Pre-Enforcement Principal Priority of Payments

Available Principal Amount	31.155.493,20 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 31.155.493,20 €
Replenishment	- - €
Purchase Shortfall Amount	- - €
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	- 31.155.374,25 €
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	20.045,51 €								
Interest accrued for the Period	3.964.088,90 €	2.931.403,50 €	162.084,00 €	285.411,75 €	240.720,00 €	140.475,00 €	10.520,40 €	155.756,25 €	37.718,00 €
Cumulative Interest accrued	60.229.489,14 €	42.400.768,50 €	2.425.110,00 €	4.683.393,00 €	4.316.632,50 €	2.836.642,50 €	1.502.262,30 €	1.044.225,00 €	1.020.455,34 €
Interest Payments	3.770.614,65 €	2.931.403,50 €	162.084,00 €	285.411,75 €	240.720,00 €	140.475,00 €	10.520,40 €	- €	- €
Cumulative Interest Payments	59.280.518,54 €	42.400.768,50 €	2.425.110,00 €	4.683.393,00 €	4.316.632,50 €	2.836.642,50 €	1.502.262,30 €	397.800,00 €	717.909,74 €
Unpaid Interest for the Period	193.474,25 €	- €	- €	- €	- €	- €	- €	155.756,25 €	37.718,00 €
Cumulative Unpaid Interest	948.970,60 €	- €	- €	- €	- €	- €	- €	302.545,60 €	302.545,60 €
Liquidity Reserve Loan only: Outstanding Amount	6.645.251,38 €							646.425,00 €	6.645.251,38 €

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Monthly Investor Report**

20. Retention



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

Amount of randomly Selected Exposures

48.085.340,44 €

Calculation Date	12.12.2023	
Payment Date	14.12.2023	
Period No	25	
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Interest Period	from 14.11.2023	to 14.12.2023 = 30 days
Collection Period	from 01.11.2023	to 30.11.2023

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21. Counterparties



Calculation Date	12.12.2023				
Payment Date	14.12.2023				
Period No	25				
Monthly Period	Dec 2023				
Interest Period	from	14.11.2023	to	14.12.2023	= 30 days
Collection Period	from	01.11.2023	to	30.11.2023	

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

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

Ratings as of 30.11.2023, data source: Bloomberg

SC Germany Consumer 2021-1 Monthly Investor Report

22. Issuer Information



Calculation Date		12.12.2023				
Payment Date		14.12.2023				
Period No		25				
Monthly Period		Dec 2023				
Interest Period	from	14.11.2023	to	14.12.2023	=	30 days
Collection Period	from	01.11.2023	to	30.11.2023		

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:

54930010DV9V1WKUO071

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

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Monthly Investor Report**

23. Swap Counterparty Data



Calculation Date	12.12.2023				
Payment Date	14.12.2023				
Period No	25				
Monthly Period	Dec 2023				
Interest Period	from	14.11.2023	to	14.12.2023	= 30 days
Collection Period	from	01.11.2023	to	30.11.2023	

Swap Counterparty

Swap Counterparty DZ Bank AG
Swap Rating Trigger Breach no

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

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 1.495.500.000,00 €
Fixed Rate -0,2400%
Floating Rate (Euribor) 3,8340%
Net Swap Payments -3.261.020,30 €
Notional Amount next period 928.047.584,37 €

Swap Counterparty Details

DZ Bank AG
Kapitalmärkte Handel / ABS-Emissionen
Platz der Republik
60265 Frankfurt am Main
Germany
Email: structured.products@dzbank.de

Counterparty Replacement

Old Counterparty DZ Bank AG
Current Counterparty DZ Bank AG

Swap Collateral

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

Ratings as of 30.11.2023, data source: Bloomberg

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

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

24. Santander Consumer Bank



Contact Details

Team ABS abs_ger@santander.de

Calculation Date	12.12.2023				
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Collection Period	from	01.11.2023	to	30.11.2023	

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 30.11.2023, data source: Bloomberg

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25. Glossary



Calculation Date		12.12.2023				
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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