

SC Germany Consumer 2021-1 Monthly Investor Report



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

Cover Sheet Monthly Investor Report



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	28				
Monthly Period	Mar 2024				
Interest Period	from 14.02.2024	to	14.03.2024	=	29 days
Collection Period	from 01.02.2024	to	29.02.2024		

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1. Portfolio Information



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Payment Date	14.03.2024				
Period No	28				
Monthly Period	Mar 2024				
Interest Period from	14.02.2024	to	14.03.2024	=	29 days
Collection Period from	01.02.2024	to	29.02.2024		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	76.035	904.913.061,14 €	938.909.475,80 €
Scheduled Principal Payments		16.234.694,61 €	16.895.781,13 €
Prepayment Principal		10.209.723,61 €	13.780.316,37 €
Total Principal Collections		26.444.418,22 €	30.676.097,50 €
Total Interest Collections		3.832.632,55 €	3.975.034,37 €
Defaults		2.101.333,99 €	3.320.317,16 €
Replenishment Amount		- €	- €
End of Period		876.367.308,93 €	904.913.061,14 €
Purchase Shortfall Amount		98,82 €	53,86 €
Total Assets (End of Period)	74.406	876.367.407,75 €	904.913.115,00 €
Current Prepayment Rate (annualised)		12,7%	
Current Poolfactor		56,2%	

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1.1 Portfolio Information per period



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Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024

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 €	20.706.928,99 €	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%
26	965.159.527,05 €	16.507.771,31 €	7.064.581,31 €	23.572.352,62 €	8,44%
27	938.909.475,80 €	16.895.781,13 €	13.780.316,37 €	30.676.097,50 €	16,26%
28	904.913.061,14 €	16.234.694,61 €	10.209.723,61 €	26.444.418,22 €	12,73%
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2. Reserve Accounts



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	28				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

Reserve Accounts

Liquidity Reserve

	in %		Trigger Event y/n
Beginning of Period	0,6%	5.000.658,95 €	
Cash Outflow		5.000.658,95 €	
of which Liquidity Reserve Excess Amount		15.658,95 €	
Cash Inflow		4.985.000,00 €	
End of Period	0,6%	4.985.000,00 €	
Required Liquidity Reserve Amount	0,6%	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



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Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

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%
26	965.159.527,05 €	5.493.748,72 €	2.108.428,69 €	4.258.830,70 €	7.880.897,11 €	97,95%	0,57%	0,22%	0,44%	0,82%
27	938.909.475,80 €	5.179.300,79 €	4.774.130,30 €	3.608.967,46 €	5.020.798,52 €	98,02%	0,55%	0,51%	0,38%	0,53%
28	904.913.061,14 €	2.579.210,45 €	4.489.891,66 €	4.511.487,32 €	6.469.726,41 €	98,01%	0,29%	0,50%	0,50%	0,71%
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3.2 Default Data



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Interest Period from	14.02.2024	to	14.03.2024	=	29 days
Collection Period from	01.02.2024	to	29.02.2024		

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	2.101.333,99 €	
Current Period Recoveries	267.936,64 €	
Current Period Net Default	1.833.397,35 €	
New Number of Defaulted Contracts		169
Cumulative Default		
Cumulative Gross Default	75.107.151,81 €	
Cumulative Recoveries	3.826.347,08 €	
Cumulative Net Losses	71.280.804,73 €	
Total Number of Defaulted Contracts		5.121

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	2.101.333,99 €	
Class G Amount credited to the PDL	2.101.333,99 €	
Class G PDL EoP	- €	

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Collection Period	from 01.02.2024	to 29.02.2024

3.3 Defaults & Recoveries per period



Default/Recovery Data and Ratios

3 Months Rolling Average Dynamic Net Loss Ratio % * 0,25%

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 €	9.372.696,59 €	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%	54.215,36 €	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%
26	4715	2.677.698,63 €	69.685.500,66 €	2.199.852.201,99 €	3,17%	211.420,52 €	3.335.912,86 €	66.349.587,80 €	3,02%	0,25%
27	4952	3.320.317,16 €	73.005.817,82 €	2.199.852.201,99 €	3,32%	222.497,58 €	3.558.410,44 €	69.447.407,38 €	3,16%	0,32%
28	5121	2.101.333,99 €	75.107.151,81 €	2.199.852.201,99 €	3,41%	267.936,64 €	3.826.347,08 €	71.280.804,73 €	3,24%	0,20%
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* trigger applies for the first 24 Payment Dates following the end of the Replenishment Period

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4. Concentration Limits



Calculation Date	12.03.2024			
Payment Date	14.03.2024			
Period No	28			
Monthly Period	Mar 2024			
Interest Period from	14.02.2024	to	14.03.2024	= 29 days
Collection Period from	01.02.2024	to	29.02.2024	

Portfolio Concentrations	Current Transaction Status			Amortising
	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		Maximum-Trigger	31.10.2023	
- from the Payment Date in Dec 2022 until (and including) the Payment Date in Nov 2023		2,75%	2,80%	yes
- current value			29.02.2024	
			3,24%	
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%		58,42%	no
Three Months Rolling Average Dynamic Net Loss Ratio *		0,40%	0,25%	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	12.03.2024				
Payment Date	14.03.2024				
Period No	28				
Monthly Period	Mar 2024				
Interest Period from	14.02.2024	to	14.03.2024	=	29 days
Collection Period from	01.02.2024	to	29.02.2024		

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)	n.r. / n.r.	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	871.913.115,00 €	684.459.225,00 €	40.656.420,00 €	66.066.682,50 €	50.820.525,00 €	25.410.262,50 €	- €	4.500.000,00 €
Replenishment	- €							
Amortisation	28.545.707,25 €							
Redemption per Class		28.545.707,25 €	- €	- €	- €	- €	- €	- €
Redemption per Note		2.393,77 €	- €	- €	- €	- €	- €	- €
Class Principal Outstanding Balance End of Period	843.367.407,75 €	655.913.517,75 €	40.656.420,00 €	66.066.682,50 €	50.820.525,00 €	25.410.262,50 €	- €	4.500.000,00 €
Current Tranching		77,8%	4,8%	7,8%	6,0%	3,0%	0,0%	0,5%
Current Pool Factor	0,56	0,55	0,68	0,68	0,68	0,68	0,00	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	3,882%	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	29							
Principal Outstanding per Note Beginning of Period		57.397,00 €	67.760,70 €	67.760,70 €	67.760,70 €	67.760,70 €	- €	100.000,00 €
Class F only: Accrued Target Amortisation Amounts							- €	
> Principal Repayment per Note		2.393,77 €	- €	- €	- €	- €	- €	- €
Principal Outstanding per Note End of Period		55.003,23 €	67.760,70 €	67.760,70 €	67.760,70 €	67.760,70 €	- €	100.000,00 €
> Interest accrued for the period	-	2.526.430,50 €	-	158.250,00 €	-	278.450,25 €	-	234.660,00 €
Interest Payment		2.526.430,50 €	158.250,00 €	278.450,25 €	234.660,00 €	136.777,50 €	- €	21.206,25 €
Interest Payment per Note		211,86 €	263,75 €	285,59 €	312,88 €	364,74 €	- €	471,25 €
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		25,66%	21,02%	13,48%	7,68%	4,78%	4,78%	4,27%

* Last rating action as of 23.09.2022

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6. Original Principal Balance



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	28				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

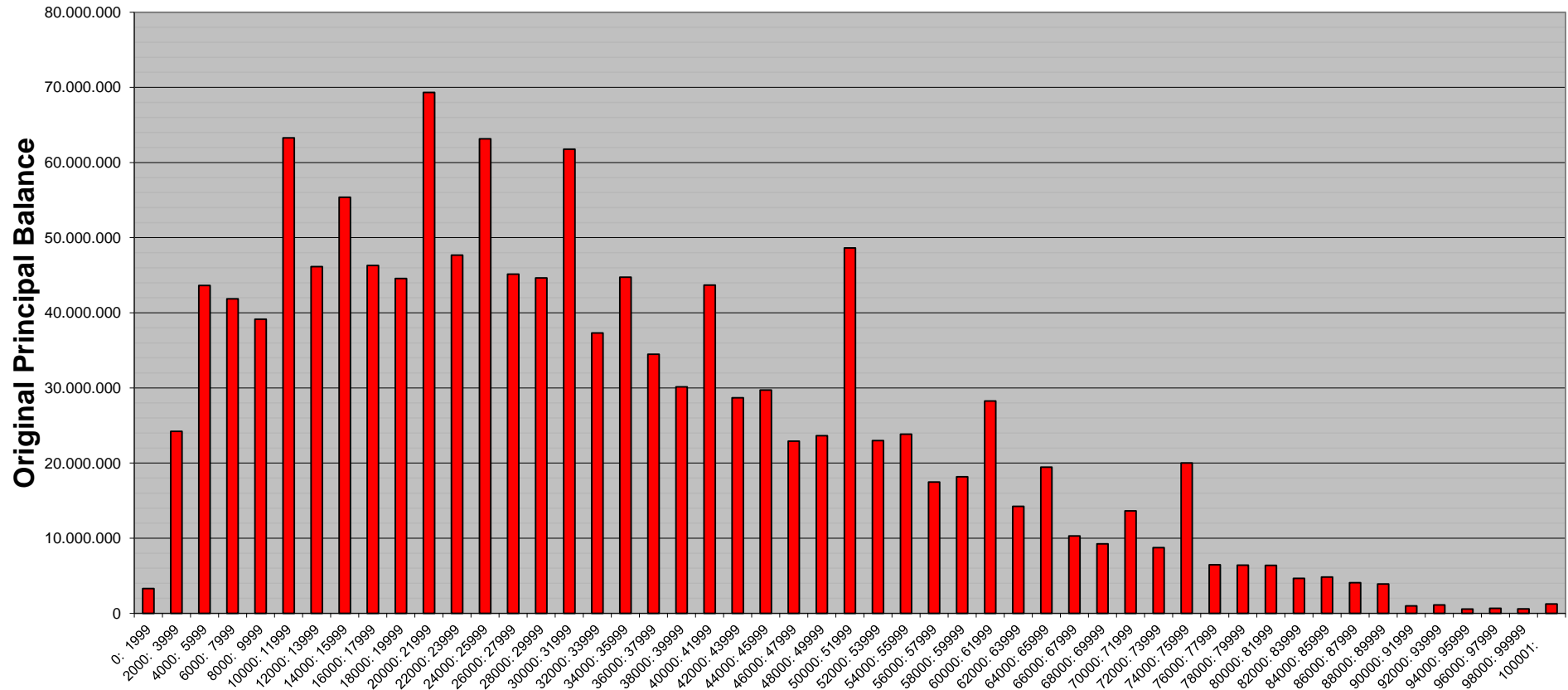
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	3.312.405,94	0,25%	2.488	3,34%
2000: 3999	24.213.696,71	1,82%	8.435	11,34%
4000: 5999	43.630.311,88	3,28%	8.953	12,03%
6000: 7999	41.862.033,14	3,14%	6.150	8,27%
8000: 9999	39.144.460,32	2,94%	4.461	6,00%
10000: 11999	63.292.595,29	4,75%	5.962	8,01%
12000: 13999	46.145.287,88	3,46%	3.606	4,85%
14000: 15999	55.387.173,99	4,16%	3.705	4,98%
16000: 17999	46.288.963,71	3,48%	2.735	3,68%
18000: 19999	44.578.404,95	3,35%	2.365	3,18%
20000: 21999	69.326.670,20	5,20%	3.368	4,53%
22000: 23999	47.673.519,65	3,58%	2.082	2,80%
24000: 25999	63.166.739,16	4,74%	2.536	3,41%
26000: 27999	45.141.973,84	3,39%	1.678	2,26%
28000: 29999	44.637.785,49	3,35%	1.543	2,07%
30000: 31999	61.768.646,19	4,64%	2.020	2,71%
32000: 33999	37.329.799,13	2,80%	1.137	1,53%
34000: 35999	44.751.608,08	3,36%	1.281	1,72%
36000: 37999	34.476.328,48	2,59%	934	1,26%
38000: 39999	30.149.514,36	2,26%	776	1,04%
40000: 41999	43.700.783,91	3,28%	1.077	1,45%
42000: 43999	28.687.112,76	2,15%	669	0,90%
44000: 45999	29.705.710,78	2,23%	661	0,89%
46000: 47999	22.918.480,51	1,72%	488	0,66%
48000: 49999	23.853.162,76	1,78%	484	0,65%
50000: 51999	48.630.802,71	3,65%	965	1,30%
52000: 53999	22.992.241,10	1,73%	434	0,58%
54000: 55999	23.852.103,75	1,79%	434	0,58%
56000: 57999	17.484.630,93	1,31%	307	0,41%
58000: 59999	18.190.877,96	1,37%	309	0,42%
60000: 61999	28.255.245,25	2,12%	468	0,63%
62000: 63999	14.236.733,53	1,07%	226	0,30%
64000: 65999	19.459.220,46	1,46%	300	0,40%
66000: 67999	10.304.502,04	0,77%	154	0,21%
68000: 69999	9.252.374,76	0,69%	134	0,18%
70000: 71999	13.635.559,74	1,02%	193	0,26%
72000: 73999	8.752.857,21	0,66%	120	0,16%
74000: 75999	20.006.465,92	1,50%	267	0,36%
76000: 77999	6.466.791,11	0,49%	84	0,11%
78000: 79999	6.405.241,96	0,48%	81	0,11%
80000: 81999	6.385.509,92	0,48%	79	0,11%
82000: 83999	4.652.240,51	0,35%	56	0,08%
84000: 85999	4.845.162,00	0,36%	57	0,08%
86000: 87999	4.088.459,73	0,31%	47	0,06%
88000: 89999	3.912.844,56	0,29%	44	0,06%
90000: 91999	1.000.127,25	0,08%	11	0,01%
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	1.331.961.534,40	100,00%	74.406	100,00%

Statistics in EUR	
Average Amount	17.901,27

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6.1 Original PB (Graph)

Calculation Date	12.03.2024		
Payment Date	14.03.2024		
Period No	28		
Monthly Period	Mar 2024		
Interest Period	from	14.02.2024	to 14.03.2024 = 29 days
Collection Period	from	01.02.2024	to 29.02.2024



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7. Current Principal Balance



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	28				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

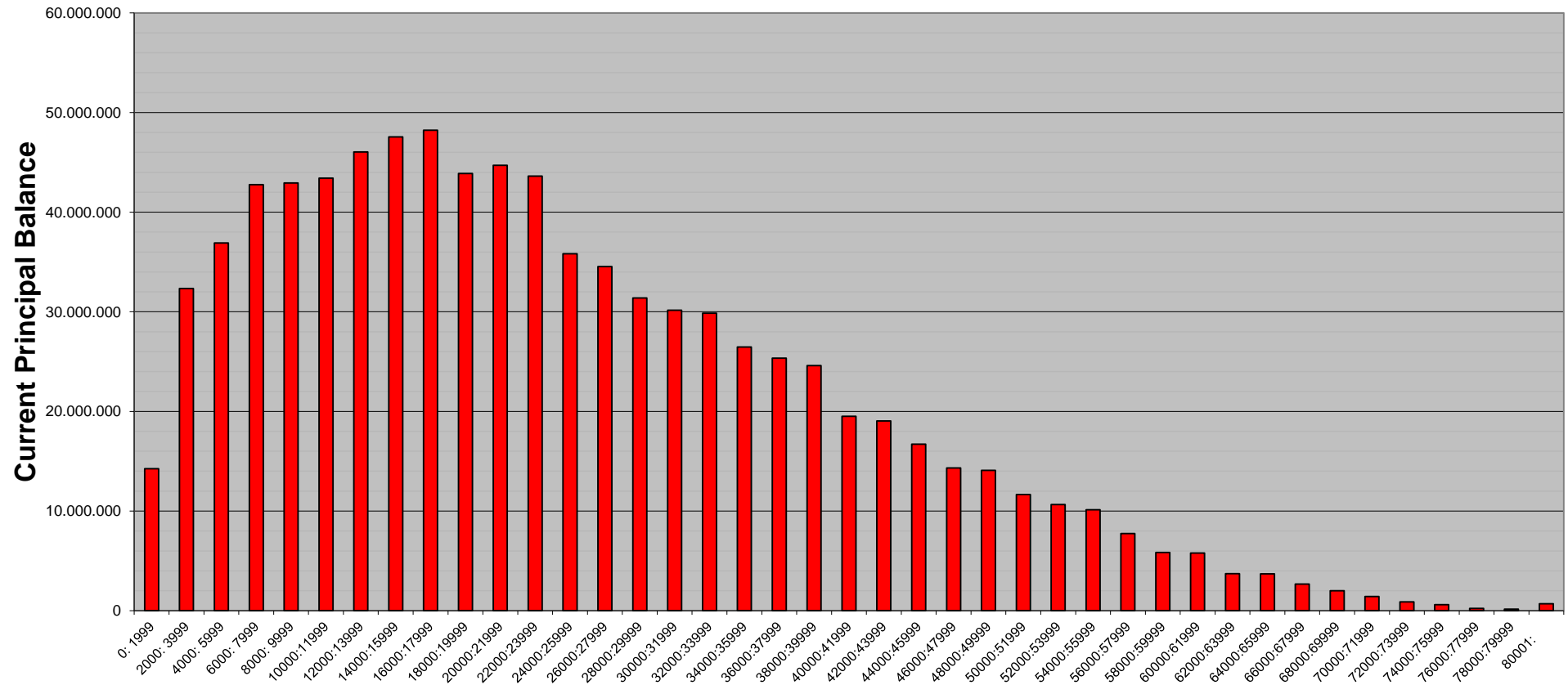
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	14.253.981,31	1,63%	14.342	19,28%
2000: 3999	32.343.650,96	3,69%	11.026	14,82%
4000: 5999	36.910.136,52	4,21%	7.439	10,00%
6000: 7999	42.755.616,62	4,88%	6.124	8,23%
8000: 9999	42.934.337,49	4,90%	4.792	6,44%
10000:11999	43.411.853,73	4,95%	3.956	5,32%
12000:13999	46.044.247,39	5,25%	3.547	4,77%
14000:15999	47.548.314,97	5,43%	3.178	4,27%
16000:17999	48.227.075,39	5,50%	2.844	3,82%
18000:19999	43.872.550,64	5,01%	2.311	3,11%
20000:21999	44.697.558,15	5,10%	2.129	2,86%
22000:23999	43.627.697,84	4,98%	1.900	2,55%
24000:25999	35.828.920,28	4,09%	1.434	1,93%
26000:27999	34.534.986,05	3,94%	1.281	1,72%
28000:29999	31.393.862,23	3,58%	1.084	1,46%
30000:31999	30.160.564,54	3,44%	973	1,31%
32000:33999	29.864.492,55	3,41%	905	1,22%
34000:35999	26.461.874,72	3,02%	757	1,02%
36000:37999	25.346.667,19	2,89%	686	0,92%
38000:39999	24.595.477,18	2,81%	631	0,85%
40000:41999	19.515.436,27	2,23%	477	0,64%
42000:43999	19.048.496,90	2,17%	443	0,60%
44000:45999	16.703.770,22	1,91%	372	0,50%
46000:47999	14.321.945,76	1,63%	305	0,41%
48000:49999	14.079.802,93	1,61%	288	0,39%
50000:51999	11.667.794,13	1,33%	229	0,31%
52000:53999	10.645.873,62	1,21%	201	0,27%
54000:55999	10.128.823,67	1,16%	184	0,25%
56000:57999	7.751.746,18	0,88%	136	0,18%
58000:59999	5.842.702,98	0,67%	99	0,13%
60000:61999	5.783.745,49	0,66%	95	0,13%
62000:63999	3.707.567,83	0,42%	59	0,08%
64000:65999	3.701.857,56	0,42%	57	0,08%
66000:67999	2.675.816,27	0,31%	40	0,05%
68000:69999	1.998.326,75	0,23%	29	0,04%
70000:71999	1.420.480,24	0,16%	20	0,03%
72000:73999	875.882,21	0,10%	12	0,02%
74000:75999	598.700,66	0,07%	8	0,01%
76000:77999	230.717,32	0,03%	3	0,00%
78000:79999	158.396,56	0,02%	2	0,00%
80001:	695.559,63	0,08%	8	0,01%
Total	876.367.308,93	100,00%	74.406	100,00%

Statistics in EUR	
Average Amount	11.778,18

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7.1 Current PB (Graph)

Calculation Date	12.03.2024		
Payment Date	14.03.2024		
Period No	28		
Monthly Period	Mar 2024		
Interest Period	from	14.02.2024	to 14.03.2024 = 29 days
Collection Period	from	01.02.2024	to 29.02.2024



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8. Borrower Concentration



Calculation Date			12.03.2024		
Payment Date			14.03.2024		
Period No			28		
Monthly Period			Mar 2024		
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	100.192,29	0,0114%	1
2	93.791,22	0,0107%	1
3	89.962,96	0,0103%	1
4	84.724,90	0,0097%	2
5	84.423,40	0,0096%	2
6	83.599,73	0,0095%	1
7	83.090,25	0,0095%	1
8	82.943,67	0,0095%	1
9	80.098,29	0,0091%	1
10	79.323,70	0,0091%	1
11	79.072,86	0,0090%	1
12	77.412,25	0,0088%	2
13	77.144,32	0,0088%	1
14	76.936,10	0,0088%	1
15	76.636,90	0,0087%	1
16	75.950,48	0,0087%	1
17	75.892,86	0,0087%	1
18	75.224,68	0,0086%	2
19	75.066,07	0,0086%	1
20	74.494,38	0,0085%	1
21	74.445,08	0,0085%	1
22	74.430,56	0,0085%	1
23	74.300,40	0,0085%	1
24	74.120,83	0,0085%	1
25	73.959,70	0,0084%	1
	1.997.237,88	0,2279%	29

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9. Geographical Distribution



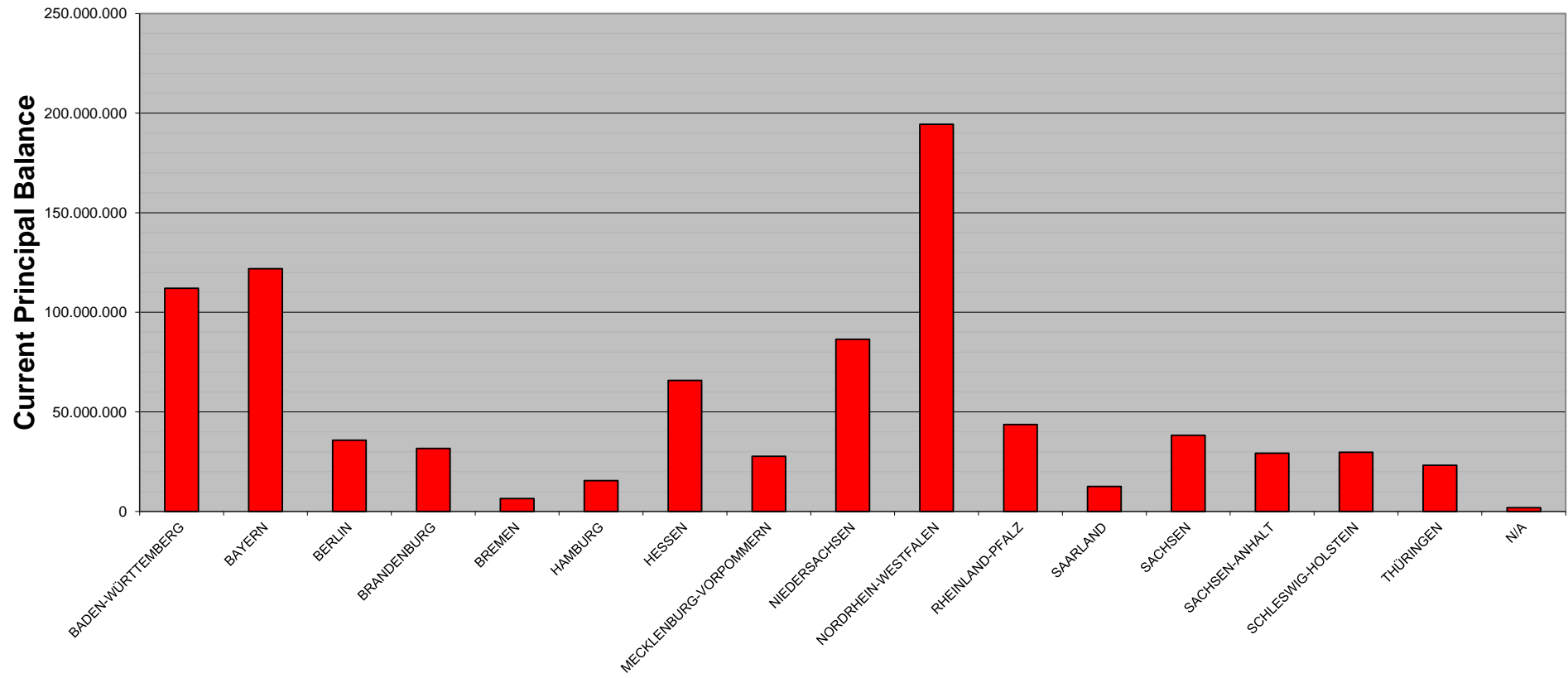
Calculation Date			12.03.2024		
Payment Date			14.03.2024		
Period No			28		
Monthly Period			Mar 2024		
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

<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	112.079.530,59	12,79%	8.948	12,03%
BAYERN	121.893.853,15	13,91%	9.958	13,38%
BERLIN	35.759.437,03	4,08%	3.066	4,12%
BRANDENBURG	31.637.856,37	3,61%	2.891	3,89%
BREMEN	6.515.426,48	0,74%	577	0,78%
HAMBURG	15.516.958,15	1,77%	1.383	1,86%
HESSEN	65.822.390,96	7,51%	5.306	7,13%
MECKLENBURG-VORPOMMERN	27.673.989,34	3,16%	2.321	3,12%
NIEDERSACHSEN	86.435.092,27	9,86%	7.594	10,21%
NORDRHEIN-WESTFALEN	194.426.994,52	22,19%	16.313	21,92%
RHEINLAND-PFALZ	43.683.672,57	4,98%	3.785	5,09%
SAARLAND	12.590.323,98	1,44%	1.034	1,39%
SACHSEN	38.236.406,37	4,36%	3.420	4,60%
SACHSEN-ANHALT	29.265.267,99	3,34%	2.736	3,68%
SCHLESWIG-HOLSTEIN	29.744.415,54	3,39%	2.682	3,60%
THÜRINGEN	23.231.280,50	2,65%	2.276	3,06%
N/A	1.854.413,12	0,21%	116	0,16%
Total	876.367.308,93	100,00%	74.406	100,00%

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Monthly Investor Report**

9.1 Geographical Distribution (Graph)

Calculation Date	12.03.2024		
Payment Date	14.03.2024		
Period No	28		
Monthly Period	Mar 2024		
Interest Period	from	14.02.2024	to 14.03.2024 = 29 days
Collection Period	from	01.02.2024	to 29.02.2024



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10. Collateral



Calculation Date		12.03.2024			
Payment Date		14.03.2024			
Period No		28			
Monthly Period		Mar 2024			
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

<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	39.980.908,07	4,56%	1.593	2,14%
unsecured	836.386.400,86	95,44%	72.813	97,86%
Total	876.367.308,93	100,00%	74.406	100,00%

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

11. Insurances



Calculation Date			12.03.2024		
Payment Date			14.03.2024		
Period No			28		
Monthly Period			Mar 2024		
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

<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	386.163.694,89	44,06%	37.579	50,51%
Yes	490.203.614,04	55,94%	36.827	49,49%
Total	876.367.308,93	100,00%	74.406	100,00%

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

12. Payment Methods



Calculation Date	12.03.2024			
Payment Date	14.03.2024			
Period No	28			
Monthly Period	Mar 2024			
Interest Period	from	14.02.2024	to	14.03.2024 = 29 days
Collection Period	from	01.02.2024	to	29.02.2024

<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	840.501.789,06	95,91%	71.494	96,09%
Other	35.865.519,87	4,09%	2.912	3,91%
Total	876.367.308,93	100,00%	74.406	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	218.919.474,99	24,98%	18.257	24,54%
1st of month	657.447.833,94	75,02%	56.149	75,46%
Total	876.367.308,93	100,00%	74.406	100,00%

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Monthly Investor Report**

13. Effective Interest Rate



Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	28	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	55.077,11	0,01%	3	0,00%
1: 1	15.111.247,30	1,72%	2.441	3,28%
2: 2	170.712.230,09	19,48%	19.679	26,45%
3: 3	119.555.656,83	13,64%	9.531	12,81%
4: 4	121.469.574,78	13,86%	9.347	12,56%
5: 5	121.450.279,62	13,86%	9.173	12,33%
6: 6	196.653.142,08	22,44%	13.142	17,66%
7: 7	96.858.929,95	11,05%	8.112	10,90%
8: 8	24.365.361,73	2,78%	2.023	2,72%
9: 9	7.532.917,69	0,86%	672	0,90%
10:10	1.522.777,50	0,17%	166	0,22%
11:11	839.928,13	0,10%	83	0,11%
12:12	210.797,45	0,02%	27	0,04%
13:13	29.388,67	0,00%	7	0,01%
Total	876.367.308,93	100,00%	74.406	100,00%

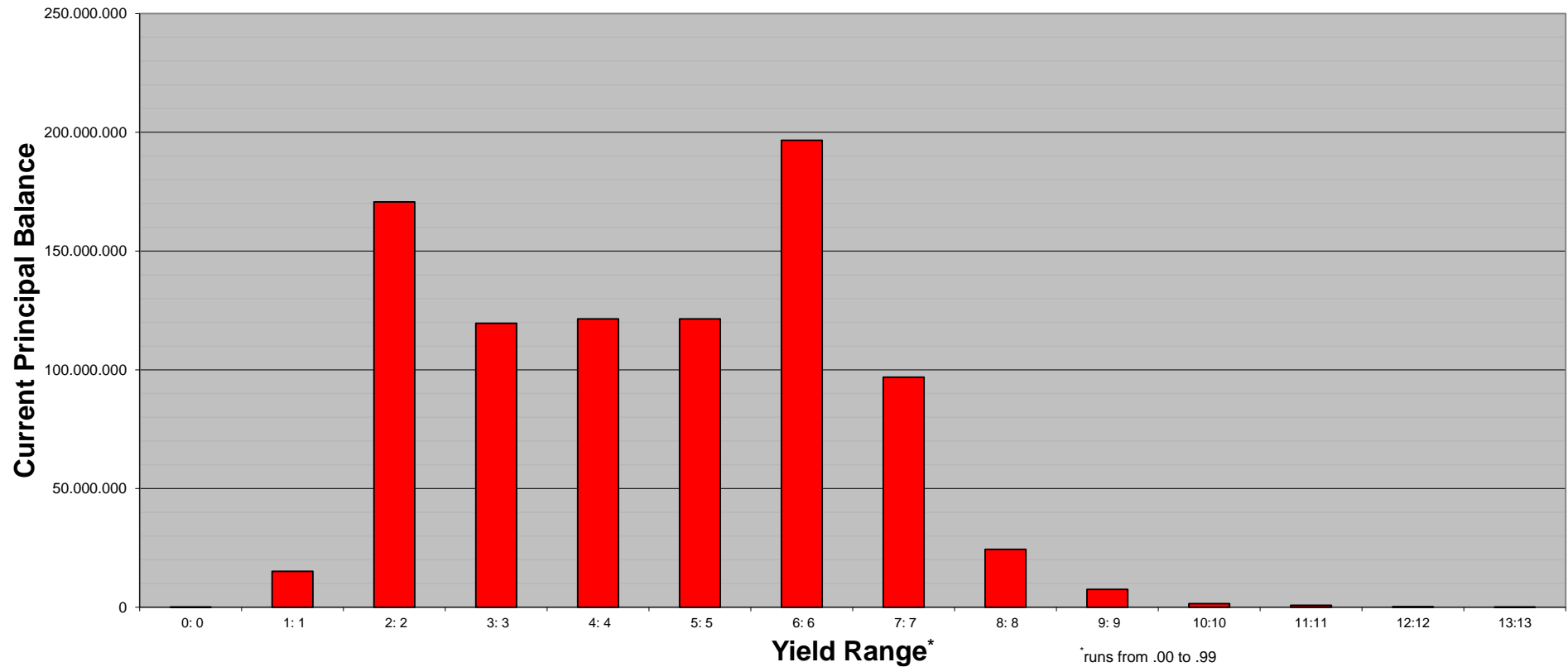
Statistics	in %
WA Interest	5,34%

* runs from .00 to .99

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Monthly Investor Report**

13.1 Effective Interest Rate (Graph)

Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	28	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024



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14. Seasoning



Calculation Date	12.03.2024			
Payment Date	14.03.2024			
Period No	28			
Monthly Period	Mar 2024			
Interest Period	from	14.02.2024	to	14.03.2024 = 29 days
Collection Period	from	01.02.2024	to	29.02.2024

<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>
15:17	271.440,57	0,03%	23	0,03%
18:20	28.159.448,85	3,21%	2.090	2,81%
21:23	70.823.199,38	8,08%	4.968	6,68%
24:26	90.586.055,37	10,34%	7.093	9,53%
27:29	139.568.105,25	15,93%	12.366	16,62%
30:32	241.442.476,24	27,55%	20.520	27,58%
33:35	150.464.919,50	17,17%	12.888	17,32%
36:38	82.150.411,51	9,37%	7.171	9,64%
39:41	54.776.453,04	6,25%	5.290	7,11%
42:44	10.210.642,23	1,17%	959	1,29%
45:47	2.254.995,50	0,26%	286	0,38%
48:50	2.241.187,69	0,26%	290	0,39%
51:53	1.920.453,31	0,22%	226	0,30%
54:56	224.014,30	0,03%	34	0,05%
57:59	401.119,22	0,05%	49	0,07%
60:62	448.379,08	0,05%	57	0,08%
63:65	233.818,32	0,03%	42	0,06%
66:68	55.420,32	0,01%	11	0,01%
69:71	34.208,66	0,00%	8	0,01%
72:74	31.850,00	0,00%	10	0,01%
75:77	29.413,04	0,00%	6	0,01%
78:80	10.776,00	0,00%	5	0,01%
81:	28.521,55	0,00%	14	0,02%
Total	876.367.308,93	100,00%	74.406	100,00%

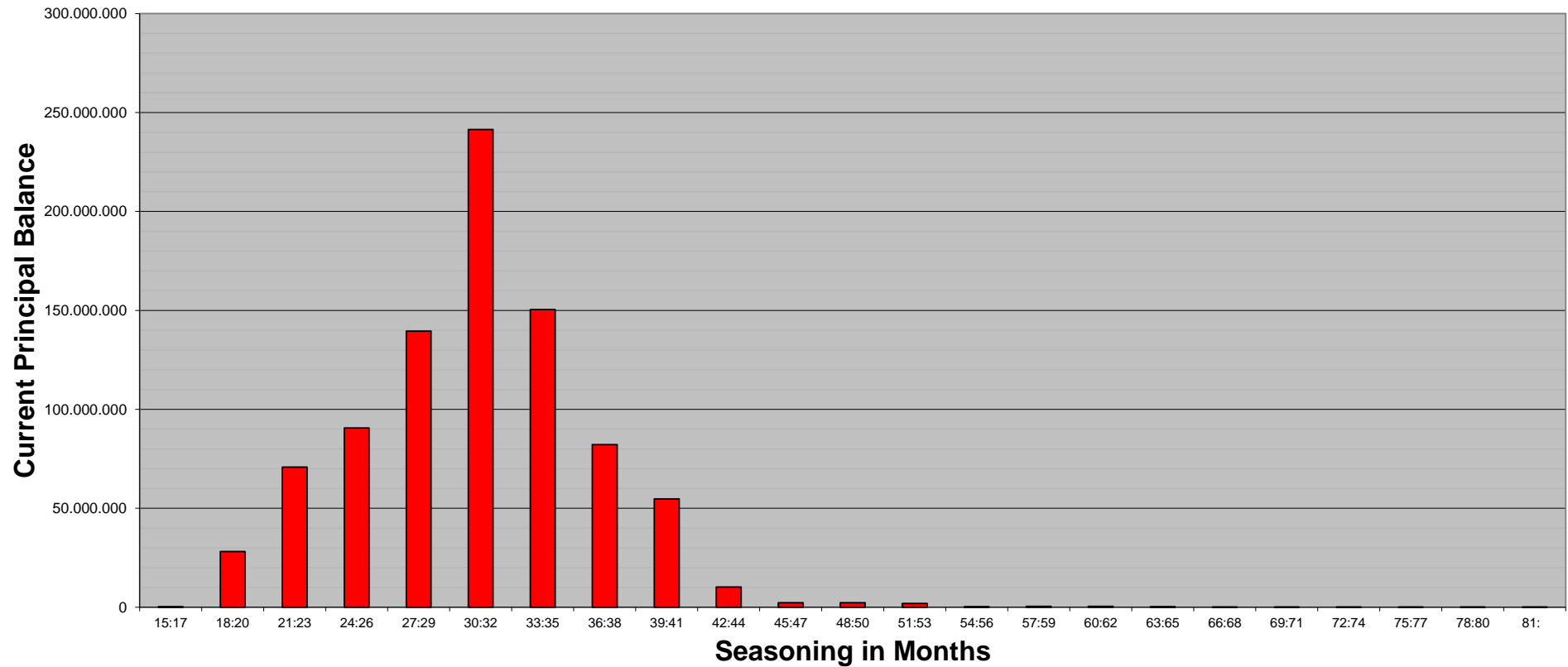
Statistics

WA Seasoning	30,72
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Monthly Investor Report**

14.1 Seasoning (Graph)

Calculation Date	12.03.2024		
Payment Date	14.03.2024		
Period No	28		
Monthly Period	Mar 2024		
Interest Period	from	14.02.2024	to 14.03.2024 = 29 days
Collection Period	from	01.02.2024	to 29.02.2024



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15. Remaining Term



Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	28	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024

<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	2.314.188,28	0,26%	4.089	5,50%
7: 13	7.996.616,38	0,91%	4.755	6,39%
14: 20	16.233.995,68	1,85%	5.337	7,17%
21: 27	23.316.022,17	2,66%	4.861	6,53%
28: 34	34.533.761,84	3,94%	5.577	7,50%
35: 41	35.721.224,54	4,08%	4.099	5,51%
42: 48	54.697.171,77	6,24%	5.417	7,28%
49: 55	90.985.614,95	10,38%	7.609	10,23%
56: 62	147.303.377,13	16,81%	9.684	13,02%
63: 69	274.499.815,25	31,32%	14.377	19,32%
70: 76	150.325.919,83	17,15%	6.995	9,40%
77: 83	36.632.624,97	4,18%	1.544	2,08%
84: 90	1.619.739,16	0,18%	54	0,07%
91: 97	81.995,57	0,01%	4	0,01%
98:104	43.570,72	0,00%	2	0,00%
109:	61.670,69	0,01%	2	0,00%
Total	876.367.308,93	100,00%	74.406	100,00%

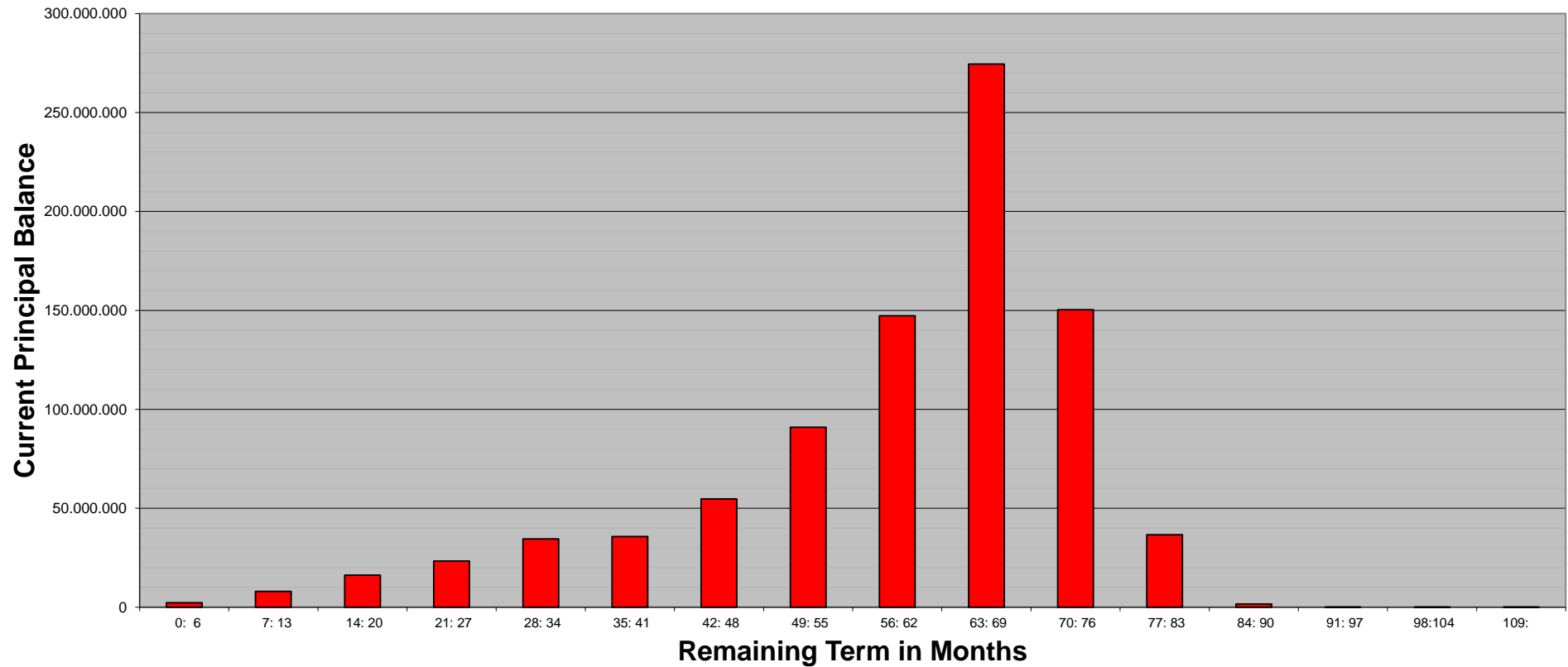
Statistics

WA Remaining Term	58,70
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Monthly Investor Report**

15.1 Remaining Term (Graph)

Calculation Date	12.03.2024		
Payment Date	14.03.2024		
Period No	28		
Monthly Period	Mar 2024		
Interest Period	from	14.02.2024	to 14.03.2024 = 29 days
Collection Period	from	01.02.2024	to 29.02.2024



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16. Original Term



Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	28	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024

<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	121.614,47	0,01%	624	0,84%
28: 34	420.888,93	0,05%	499	0,67%
35: 41	7.267.084,86	0,83%	6.279	8,44%
42: 48	3.425.796,05	0,39%	1.080	1,45%
49: 55	24.632.837,18	2,81%	7.774	10,45%
56: 62	45.207.419,36	5,16%	7.969	10,71%
63: 69	12.764.224,01	1,46%	1.472	1,98%
70: 76	55.532.003,49	6,34%	5.977	8,03%
77: 83	18.894.405,57	2,16%	1.308	1,76%
84: 90	152.263.957,37	17,37%	13.066	17,56%
91: 97	324.248.603,47	37,00%	17.605	23,66%
98:104	214.044.386,22	24,42%	10.177	13,68%
105:111	16.619.255,77	1,90%	543	0,73%
112:118	689.400,71	0,08%	24	0,03%
119:	235.431,47	0,03%	9	0,01%
Total	876.367.308,93	100,00%	74.406	100,00%

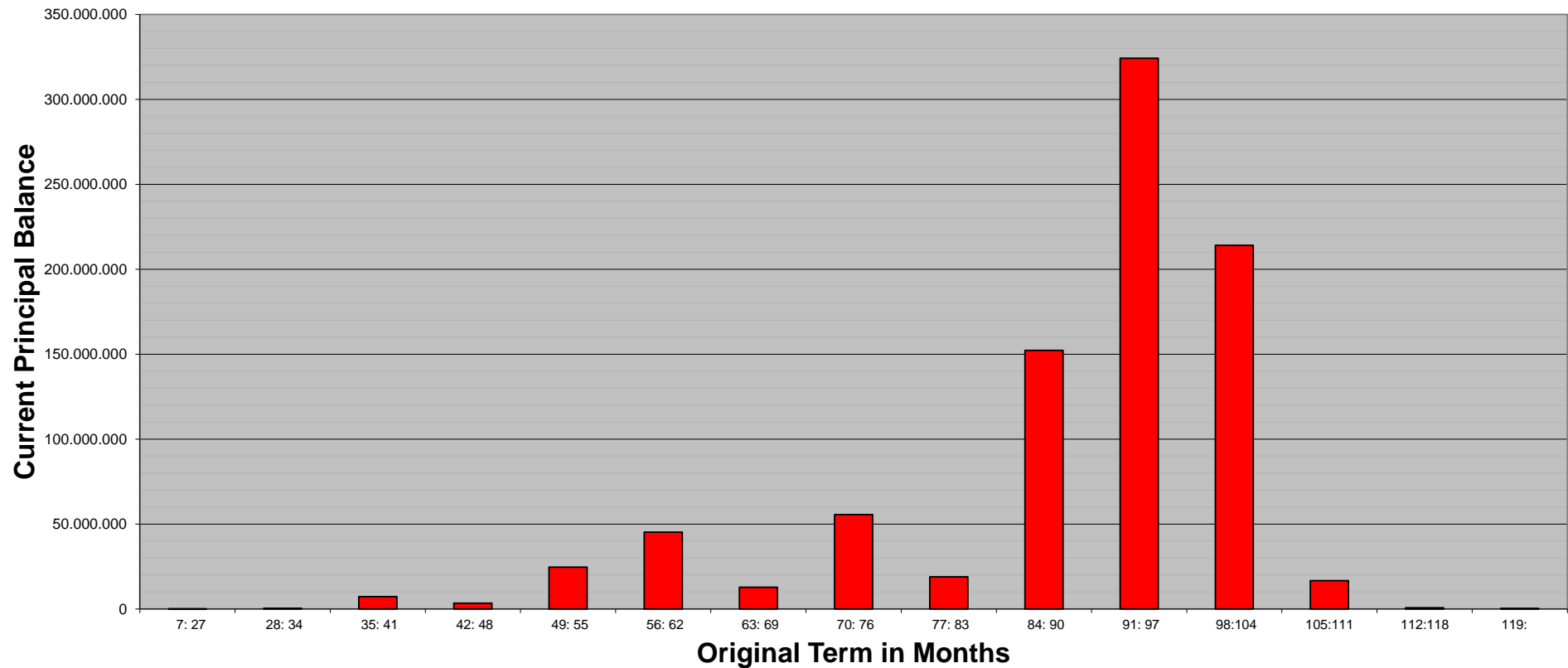
Statistics

WA Original Term	89,42
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16.1 Original Term (Graph)

Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	28	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024



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17. Loan Concentration

Calculation Date			12.03.2024			
Payment Date			14.03.2024			
Period No			28			
Monthly Period			Mar 2024			
Interest Period	from	14.02.2024	to	14.03.2024	=	29 days
Collection Period	from	01.02.2024	to	29.02.2024		



<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	852.389.408,24	97,26%	70.127	94,25%	70.127	97,28%
2: 2	21.600.511,37	2,46%	3.348	4,50%	1.674	2,32%
3: 3	1.791.589,52	0,20%	684	0,92%	228	0,32%
4: 4	440.802,02	0,05%	164	0,22%	41	0,06%
5: 5	123.682,18	0,01%	55	0,07%	11	0,02%
6: 6	4.238,89	0,00%	6	0,01%	1	0,00%
7:	17.076,71	0,00%	22	0,03%	3	0,00%
Total	876.367.308,93	100,00%	74.406	100,00%	72.085	100,00%

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18. Amortisation Profile



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	28				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

Amortisation profile

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	876.367.308,93 €	51	172.722.564,63 €
2	860.765.948,95 €	52	161.378.919,07 €
3	845.003.005,65 €	53	150.237.115,80 €
4	829.269.052,78 €	54	139.343.014,11 €
5	813.579.884,96 €	55	128.697.232,92 €
6	797.922.231,04 €	56	118.307.717,84 €
7	782.329.159,13 €	57	108.162.661,21 €
8	766.804.305,48 €	58	98.342.629,56 €
9	751.361.507,07 €	59	88.814.839,25 €
10	735.998.225,93 €	60	79.621.532,03 €
11	720.695.157,49 €	61	70.724.779,58 €
12	705.442.206,78 €	62	62.140.642,31 €
13	690.212.538,55 €	63	54.039.465,68 €
14	675.013.275,94 €	64	46.430.451,28 €
15	659.865.327,44 €	65	39.334.677,79 €
16	644.772.241,99 €	66	32.887.122,37 €
17	629.720.578,28 €	67	27.101.383,74 €
18	614.732.862,17 €	68	22.075.672,53 €
19	599.827.817,94 €	69	17.896.911,18 €
20	584.999.135,88 €	70	14.456.480,95 €
21	570.263.944,91 €	71	11.482.103,63 €
22	555.634.118,89 €	72	8.983.127,62 €
23	541.085.161,52 €	73	6.807.543,19 €
24	526.625.311,10 €	74	5.008.349,86 €
25	512.231.627,54 €	75	3.572.710,87 €
26	497.899.724,19 €	76	2.487.496,52 €
27	483.648.788,53 €	77	1.668.018,32 €
28	469.493.485,59 €	78	1.080.085,23 €
29	455.440.012,71 €	79	680.610,21 €
30	441.488.652,05 €	80	426.430,08 €
31	427.645.362,46 €	81	289.716,50 €
32	413.920.949,80 €	82	196.094,43 €
33	400.310.048,39 €	83	133.666,89 €
34	386.827.020,28 €	84	91.880,39 €
35	373.431.232,86 €	85	65.472,27 €
36	360.142.814,51 €	86	48.635,64 €
37	346.914.544,32 €	87	40.257,38 €
38	333.764.827,71 €	88	35.360,36 €
39	320.707.892,16 €	89	31.902,22 €
40	307.733.336,94 €	90	28.752,72 €
41	294.854.437,92 €	91	26.448,41 €
42	282.069.683,77 €	92	24.130,12 €
43	269.391.731,38 €	93	21.953,23 €
44	256.821.458,14 €	94	19.763,09 €
45	244.353.160,27 €	95	17.559,62 €
46	232.035.157,92 €	96	15.536,29 €
47	219.862.958,86 €	97	13.501,46 €
48	207.854.740,45 €	98	11.455,06 €
49	195.987.221,66 €	99	10.217,93 €
50	184.260.231,76 €	100	9.078,85 €

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Calculation Date	12.03.2024	
Payment Date	14.03.2024	
Period No	28	
Monthly Period	Mar 2024	
Interest Period	from 14.02.2024	to 14.03.2024 = 29 days
Collection Period	from 01.02.2024	to 29.02.2024

19. Priority of Payments + Transaction Costs



Pre-Enforcement Available Interest Amount

Interest Collections	+ 3.832.632,55 €
Other Interest Payments by the Seller to the Issuer	+ - €
Recoveries	+ 267.936,64 €
Interest on Transaction and Purchase Shortfall Account	+ 0,15 €
Amounts on the Commingling Reserve account*	+ - €
Amounts on the Liquidity Reserve Account	+ 5.000.658,95 €
Amounts received by the Interest Rate Swap counterparty	+ 2.880.245,25 €
Remaining Pre-Enforcement Available Principal Amount	+ - €
Other Amounts paid to the Issuer	+ - €
Available Interest Amount	= 11.981.473,54 €

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+ 26.444.418,22 €
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	+ 53,86 €
Mezzanine Loan Disbursement Amount paid by the Originator to the Issuer	+ - €
Principal Deficiency Sub-Ledger	+ 2.101.333,99 €
Rounding Differences from previous period	+ - €
Available Principal Amount	= 28.545.806,07 €

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

Pre-Enforcement Interest Priority of Payments

Available Interest Amount	11.981.473,54 €
Senior Expenses and Taxes	- 12.251,82 €
Swap Interest Payment other than subordinated Payments	- - €
Interest on Class A Notes	- 2.526.430,50 €
Interest on Class B (if Most Senior Note or Class B PDL < 25%)	- 158.250,00 €
Interest on Class C (if Most Senior Note or Class C PDL < 25%)	- 278.450,25 €
Interest on Class D (if Most Senior Note or Class D PDL < 25%)	- 234.660,00 €
Interest on Class E (if Most Senior Note or Class E PDL < 25%)	- 136.777,50 €
Interest on Class F (if Most Senior Note or Class F PDL < 25%)	- - €
Required Liquidity Reserve Amount Replenishment	- 4.985.000,00 €
Crediting the PDLs until cleared	- 2.101.333,99 €
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)	- - €
Interest Class G	- 21.206,25 €
Mezzanine Loan Interest	- - €
Subordinated Swap Amounts (if applicable)	- - €
Fees for Commingling Reserve Account and Set-Off Reserve Account	- - €
Interest on Liquidity Reserve Loan	- 31.880,44 €
Principal on Liquidity Reserve Loan	- 792.476,55 €
Remaining Amount to the Seller	= 702.756,24 €

Pre-Enforcement Principal Priority of Payments

Available Principal Amount	28.545.806,07 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 28.545.806,07 €
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	- 28.545.707,25 €
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	12.251,82 €								
Interest accrued for the Period	3.387.654,94 €	2.526.430,50 €	158.250,00 €	278.450,25 €	234.660,00 €	136.777,50 €	- €	21.206,25 €	31.880,44 €
Cumulative Interest accrued	71.382.458,78 €	50.689.239,75 €	2.920.908,00 €	5.555.862,00 €	5.051.992,50 €	3.265.342,50 €	1.504.800,00 €	1.266.525,00 €	1.127.789,03 €
Interest Payments	3.387.654,94 €	2.526.430,50 €	158.250,00 €	278.450,25 €	234.660,00 €	136.777,50 €	- €	21.206,25 €	31.880,44 €
Cumulative Interest Payments	70.433.488,18 €	50.689.239,75 €	2.920.908,00 €	5.555.862,00 €	5.051.992,50 €	3.265.342,50 €	1.504.800,00 €	620.100,00 €	825.243,43 €
Unpaid Interest for the Period	- €	- €	- €	- €	- €	- €	- €	- €	- €
Cumulative Unpaid Interest	948.970,60 €	- €	- €	- €	- €	- €	- €	646.425,00 €	302.545,60 €
Liquidity Reserve Loan only: Outstanding Amount	4.985.000,00 €								4.985.000,00 €

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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

43.364.029,83 €

Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	28				
Monthly Period	Mar 2024				
Interest Period	from 14.02.2024	to	14.03.2024	=	29 days
Collection Period	from 01.02.2024	to	29.02.2024		

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21. Counterparties



Calculation Date	12.03.2024				
Payment Date	14.03.2024				
Period No	28				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

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Corporate Administrator

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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 29.02.2024, data source: Bloomberg

SC Germany Consumer 2021-1 Monthly Investor Report

22. Issuer Information



Calculation Date		12.03.2024				
Payment Date		14.03.2024				
Period No		28				
Monthly Period		Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	=	29 days
Collection Period	from	01.02.2024	to	29.02.2024		

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	12.03.2024				
Payment Date	14.03.2024				
Period No	28				
Monthly Period	Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	= 29 days
Collection Period	from	01.02.2024	to	29.02.2024	

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 867.413.115,00 €
Fixed Rate -0,2400%
Floating Rate (Euribor) 3,8820%
Net Swap Payments -2.880.245,25 €
Notional Amount next period 838.867.407,75 €

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 29.02.2024, data source: Bloomberg

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

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24. Santander Consumer Bank



Contact Details

Team ABS

abs_ger@santander.de

Calculation Date			12.03.2024			
Payment Date			14.03.2024			
Period No			28			
Monthly Period			Mar 2024			
Interest Period	from	14.02.2024	to	14.03.2024	=	29 days
Collection Period	from	01.02.2024	to	29.02.2024		

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 29.02.2024, data source: Bloomberg

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25. Glossary



Calculation Date		12.03.2024				
Payment Date		14.03.2024				
Period No		28				
Monthly Period		Mar 2024				
Interest Period	from	14.02.2024	to	14.03.2024	=	29 days
Collection Period	from	01.02.2024	to	29.02.2024		

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