

SC Germany Consumer 2021-1 Monthly Investor Report



 GlobalCapital
EUROPEAN SECURITIZATION
AWARDS 2024

ABS Issuer
of the Year

Santander Germany

WINNER

 2022

GlobalCapital
EUROPEAN
SECURITIZATION
AWARDS

ABS Issuer of the Year
Santander Consumer Bank AG

WINNER

 2021

GlobalCapital
EUROPEAN
SECURITIZATION
AWARDS

ABS ISSUER OF THE YEAR

WINNER

SC Germany Consumer 2021-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Calculation Date	12.12.2024				
Payment Date	16.12.2024				
Period No	37				
Monthly Period	Dec 2024				
Interest Period	from 14.11.2024	to 16.12.2024	=	32 days	
Collection Period	from 01.11.2024	to 30.11.2024			

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

SC Germany Consumer 2021-1 Monthly Investor Report

1. Portfolio Information



Calculation Date	12.12.2024				
Payment Date	16.12.2024				
Period No	37				
Monthly Period	Dec 2024				
Interest Period from	14.11.2024	to	16.12.2024	=	32 days
Collection Period from	01.11.2024	to	30.11.2024		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	60.880	660.901.546,09 €	685.566.657,28 €
Scheduled Principal Payments		14.328.361,42 €	14.246.337,68 €
Prepayment Principal		6.634.940,50 €	8.264.777,40 €
Total Principal Collections		20.963.301,92 €	22.511.115,08 €
Total Interest Collections		2.771.059,87 €	2.874.644,32 €
Defaults		2.034.514,60 €	2.153.996,11 €
Replenishment Amount		- €	- €
End of Period		637.903.729,57 €	660.901.546,09 €
Purchase Shortfall Amount		49,43 €	72,41 €
Total Assets (End of Period)	59.410	637.903.779,00 €	660.901.618,50 €
Current Prepayment Rate (annualised)		11,4%	
Current Poolfactor		40,3%	

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

1.1 Portfolio Information per period



Calculation Date	12.12.2024		
Payment Date	16.12.2024		
Period No	37		
Monthly Period	Dec 2024		
Interest Period	from	14.11.2024	to 16.12.2024 = 32 days
Collection Period	from	01.11.2024	to 30.11.2024

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	1.499.999.982,54 €	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%
29	876.367.308,93 €	16.226.187,91 €	11.087.676,59 €	27.313.864,50 €	14,17%
30	845.897.968,16 €	15.890.480,89 €	9.787.684,26 €	25.678.165,15 €	13,03%
31	818.131.957,10 €	15.393.861,41 €	10.104.088,53 €	25.497.949,94 €	13,85%
32	790.155.624,61 €	15.549.361,76 €	8.478.337,19 €	24.027.698,95 €	12,14%
33	763.569.871,73 €	15.015.481,48 €	10.203.525,95 €	25.219.007,43 €	14,91%
34	735.367.523,19 €	14.468.427,46 €	8.616.340,51 €	23.084.767,97 €	13,19%
35	710.172.681,26 €	14.150.944,01 €	8.236.605,48 €	22.387.549,49 €	13,06%
36	685.566.657,28 €	14.246.337,68 €	8.264.777,40 €	22.511.115,08 €	13,54%
37	660.901.546,09 €	14.328.361,42 €	6.634.940,50 €	20.963.301,92 €	11,40%
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					
55					
56					
57					
58					
59					
60					
61					
62					
63					
64					
65					
66					
67					
68					
69					
70					
71					
72					
73					
74					
75					
76					
77					
78					
79					
80					

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

2. Reserve Accounts



Calculation Date	12.12.2024				
Payment Date	16.12.2024				
Period No	37				
Monthly Period	Dec 2024				
Interest Period	from	14.11.2024	to	16.12.2024	= 32 days
Collection Period	from	01.11.2024	to	30.11.2024	

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	0,8%	4.997.661,65 €	
Cash Outflow		4.997.661,65 €	
of which Liquidity Reserve Excess Amount		12.661,65 €	
Cash Inflow		4.985.000,00 €	
End of Period	0,8%	4.985.000,00 €	
Required Liquidity Reserve Amount	0,8%	4.985.000,00 €	
Commingling Reserve	in %	n/a	no
Beginning of Period		n/a	
Cash Outflow		n/a	
of which Commingling Reserve Excess Amount			
of which drawn from the commingling reserve and applied to PoP		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Commingling Reserve Required Amount			
Set-Off Reserve	in %		no
Beginning of Period		n/a	
Cash Outflow		n/a	
of which Set-Off Reserve Excess Amount			
of which drawn from the set-off reserve and applied to PoP			
Cash Inflow		n/a	
End of Period	0,00%	n/a	
Set-Off Reserve Required Amount		- €	

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

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

3.1 Delinquency Data



Calculation Date	12.12.2024				
Payment Date	16.12.2024				
Period No	37				
Monthly Period	Dec 2024				
Interest Period	from	14.11.2024	to	16.12.2024	= 32 days
Collection Period	from	01.11.2024	to	30.11.2024	

Delinquency Data and Ratios

Collection Period	Outstanding BOP	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%
29	876.367.308,93 €	5.228.390,23 €	4.668.837,49 €	1.280.986,38 €	7.401.531,23 €	97,88%	0,60%	0,53%	0,15%	0,84%
30	845.897.968,16 €	4.841.251,50 €	4.414.060,45 €	3.564.825,00 €	5.265.175,59 €	97,86%	0,57%	0,52%	0,42%	0,62%
31	818.131.957,10 €	4.411.961,95 €	1.714.665,26 €	6.245.036,45 €	4.663.596,85 €	97,92%	0,54%	0,21%	0,76%	0,57%
32	790.155.624,61 €	1.674.815,00 €	3.687.613,43 €	3.922.732,55 €	6.915.533,45 €	97,95%	0,21%	0,47%	0,50%	0,88%
33	763.565.871,73 €	4.900.837,36 €	4.108.662,73 €	3.204.503,44 €	5.138.789,68 €	97,73%	0,64%	0,54%	0,42%	0,67%
34	735.367.523,19 €	1.815.190,75 €	3.423.890,68 €	3.927.057,35 €	5.723.960,80 €	97,98%	0,25%	0,47%	0,53%	0,78%
35	710.172.681,26 €	4.057.890,12 €	1.247.238,03 €	3.290.005,38 €	6.174.463,65 €	97,92%	0,57%	0,18%	0,46%	0,87%
36	685.566.657,28 €	4.798.143,22 €	1.231.078,34 €	2.963.340,05 €	5.921.167,74 €	97,82%	0,70%	0,18%	0,43%	0,86%
37	660.901.546,09 €	1.602.710,30 €	3.973.521,95 €	3.298.702,65 €	5.744.240,88 €	97,79%	0,24%	0,60%	0,50%	0,87%
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55										
56										
57										
58										
59										
60										
61										
62										
63										
64										
65										
66										
67										
68										
69										
70										
71										
72										
73										
74										
75										
76										
77										
78										
79										
80										

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

3.2 Default Data



Calculation Date	12.12.2024				
Payment Date	16.12.2024				
Period No	37				
Monthly Period	Dec 2024				
Interest Period from	14.11.2024	to	16.12.2024	=	32 days
Collection Period from	01.11.2024	to	30.11.2024		

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	2.034.514,60 €	
Current Period Recoveries	1.503.687,15 €	
Current Period Net Default	530.827,45 €	
New Number of Defaulted Contracts		176
Cumulative Default		
Cumulative Gross Default	96.887.310,74 €	
Cumulative Recoveries	7.528.813,36 €	
Cumulative Net Losses	89.358.497,38 €	
Total Number of Defaulted Contracts		6.683

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	2.034.514,60 €	
Class G Amount credited to the PDL	2.034.514,60 €	
Class G PDL EoP	- €	

SC Germany Consumer 2021-1
Monthly Investor Report

3.3 Defaults & Recoveries per period



Calculation Date	12.12.2024	
Payment Date	16.12.2024	
Period No	37	
Monthly Period	Dec 2024	
Interest Period	from 14.11.2024	to 16.12.2024 = 32 days
Collection Period	from 01.11.2024	to 30.11.2024

Default/Recovery Data and Ratios

3 Months Rolling Average Dynamic Net Loss Ratio % *	n/a
---	-----

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%
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%
29	5317	3.155.476,27 €	78.262.628,08 €	2.199.852.201,99 €	3,56%	298.845,23 €	4.125.192,31 €	74.137.435,77 €	3,37%	0,32%
30	5480	2.087.845,91 €	80.350.473,99 €	2.199.852.201,99 €	3,65%	251.055,72 €	4.376.248,03 €	75.974.225,96 €	3,45%	0,21%
31	5645	2.478.382,55 €	82.828.856,54 €	2.199.852.201,99 €	3,77%	290.789,95 €	4.667.037,98 €	78.161.818,56 €	3,55%	0,26%
32	5793	2.558.053,93 €	85.386.910,47 €	2.199.852.201,99 €	3,88%	251.172,82 €	4.918.210,80 €	80.468.699,67 €	3,66%	0,28%
33	5972	2.983.341,11 €	88.370.251,58 €	2.199.852.201,99 €	4,02%	268.948,33 €	5.187.159,13 €	83.183.092,45 €	3,78%	0,34%
34	6149	2.110.073,96 €	90.480.325,54 €	2.199.852.201,99 €	4,11%	264.450,23 €	5.451.609,36 €	85.028.716,18 €	3,87%	0,24%
35	6323	2.218.474,49 €	92.698.800,03 €	2.199.852.201,99 €	4,21%	255.064,08 €	5.706.673,44 €	86.992.126,59 €	3,95%	0,27%
36	6507	2.153.996,11 €	94.852.796,14 €	2.199.852.201,99 €	4,31%	318.452,77 €	6.025.126,21 €	88.827.669,93 €	4,04%	0,26%
37	6683	2.034.514,60 €	96.887.310,74 €	2.199.852.201,99 €	4,40%	1.503.687,15 €	7.528.813,36 €	89.358.497,38 €	4,06%	0,08%
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55										
56										
57										
58										
59										
60										
61										
62										
63										
64										
65										
66										
67										
68										
69										
70										
71										
72										
73										
74										
75										
76										
77										
78										
79										
80										

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

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

4. Concentration Limits



Calculation Date	12.12.2024			
Payment Date	16.12.2024			
Period No	37			
Monthly Period	Dec 2024			
Interest Period from	14.11.2024	to	16.12.2024	= 32 days
Collection Period from	01.11.2024	to	30.11.2024	

Portfolio Concentrations	Current Transaction Status			Amortising
	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	5,30%	-	-	
Borrower Exposure (applicable for Total Portfolio)	-	200.000,00 €	-	
WA Remaining Term		85,00	-	
		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				
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			30.11.2024	
			4,06%	
Debit balance PDL		7.500.000,00 €	0,00 €	no
Aggregate Outstanding Portfolio Principal Amount is lower than 10 per cent of the Aggregate Outstanding Portfolio Principal Amount	10%		42,53%	no
Three Months Rolling Average Dynamic Net Loss Ratio *		0,40%	n/a	no
Tax Call Redemption date				no
Regulatory Change Event Redemption Date				no
Termination Event or Service Termination Event				no
Early Amortisation Event				
Cumulative Net Loss Ratio				
- prior to 31 October 2022		1,50%	-	
Purchase Shortfall Event				
Termination Event or Service Termination Event				
Event of Default / Termination Event, as defined in the Interest Rate Swap				
Any debit of class G after application of funds in current period		0,00 €	-	

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

SC Germany Consumer 2021-1
Monthly Investor Report

Calculation Date	12.12.2024				
Payment Date	16.12.2024				
Period No	37				
Monthly Period	Dec 2024				
Interest Period from	14.11.2024	to	16.12.2024	=	32 days
Collection Period from	01.11.2024	to	30.11.2024		

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)/Aaa (sf)	AA- (sf)/Aa1 (sf)	BBB+ (sf)/A2 (sf)	BBB- (sf)/Ba1 (sf)	PIF (sf)/WR (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	627.901.618,50 €	440.447.728,50 €	40.656.420,00 €	66.066.682,50 €	50.820.525,00 €	25.410.262,50 €	- €	4.500.000,00 €
Replenishment	- €							
Amortisation	22.997.839,50 €							
Redemption per Class		22.997.839,50 €	- €	- €	- €	- €	- €	- €
Redemption per Note		1.928,54 €	- €	- €	- €	- €	- €	- €
Class Principal Outstanding Balance End of Period	604.903.779,00 €	417.449.889,00 €	40.656.420,00 €	66.066.682,50 €	50.820.525,00 €	25.410.262,50 €	- €	4.500.000,00 €
Current Tranching		69,0%	6,7%	10,9%	8,4%	4,2%	0,0%	0,7%
Current Pool Factor	0,40	0,35	0,68	0,68	0,68	0,68	0,00	1,00
2. Payments to Investors per Note								
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	3,088%	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		36.934,82 €	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		1.928,54 €	- €	- €	- €	- €	- €	- €
Principal Outstanding per Note End of Period		35.006,28 €	67.760,70 €	67.760,70 €	67.760,70 €	67.760,70 €	- €	100.000,00 €
> Interest accrued for the period	-	1.482.993,00 €	145.932,00 €	260.627,25 €	223.065,00 €	132.990,00 €	- €	23.400,00 €
Interest Payment		1.482.993,00 €	145.932,00 €	260.627,25 €	223.065,00 €	132.990,00 €	- €	23.400,00 €
Interest Payment per Note		124,36 €	243,22 €	267,31 €	297,42 €	354,64 €	- €	520,00 €
3. Credit Enhancements								
Initial total CE (Subordination, Reserve)		21,00%	17,00%	10,50%	5,50%	3,00%	0,80%	0,50%
Current CE		35,06%	28,69%	18,33%	10,36%	6,38%	6,38%	5,67%

* Last rating action as of 21.03.2024

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

6. Original Principal Balance



Calculation Date	12.12.2024				
Payment Date	16.12.2024				
Period No	37				
Monthly Period	Dec 2024				
Interest Period	from	14.11.2024	to	16.12.2024	= 32 days
Collection Period	from	01.11.2024	to	30.11.2024	

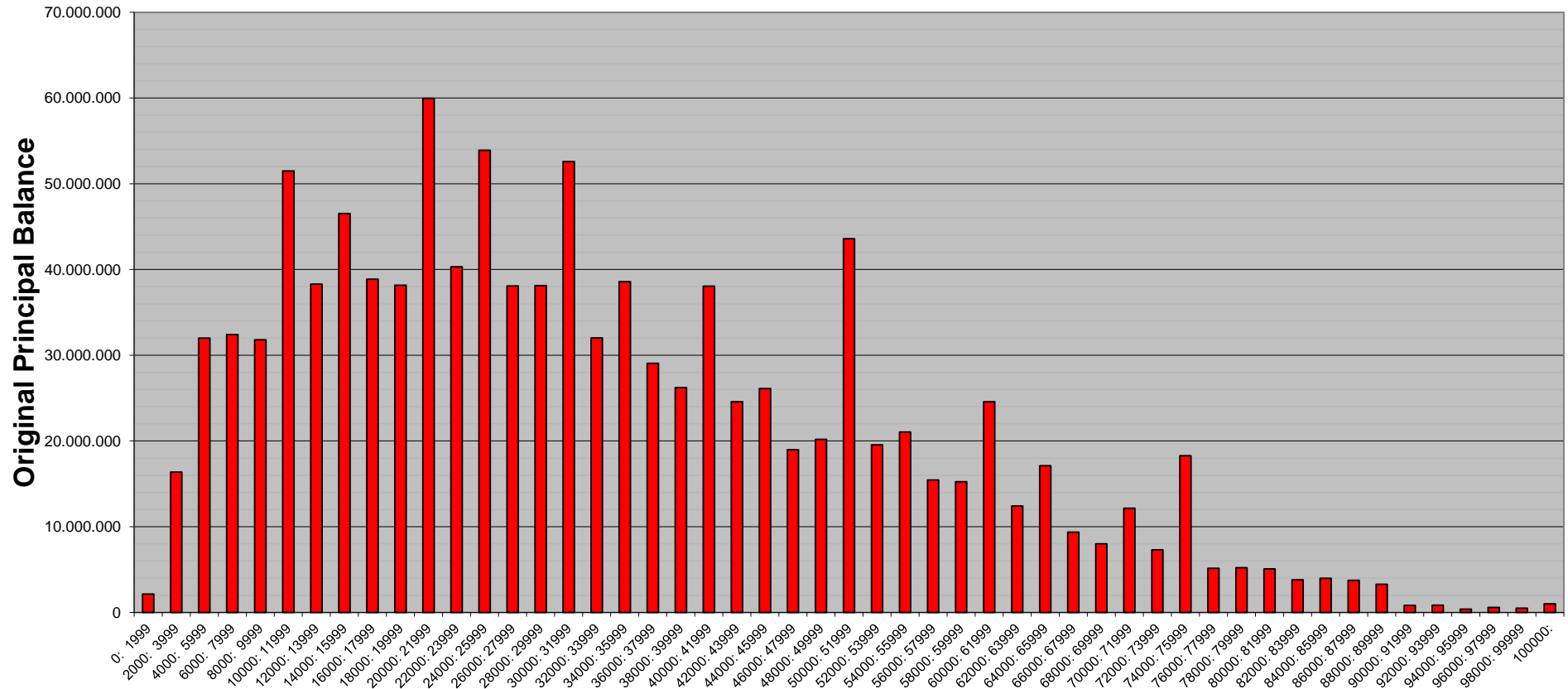
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	2.133.096,34	0,19%	1.598	2,69%
2000: 3999	16.366.514,21	1,46%	5.675	9,55%
4000: 5999	31.997.301,11	2,85%	6.540	11,01%
6000: 7999	32.407.028,58	2,89%	4.760	8,01%
8000: 9999	31.801.361,49	2,83%	3.624	6,10%
10000: 11999	51.486.438,92	4,58%	4.846	8,16%
12000: 13999	38.295.434,12	3,41%	2.992	5,04%
14000: 15999	46.518.443,66	4,14%	3.112	5,24%
16000: 17999	38.865.202,12	3,46%	2.297	3,87%
18000: 19999	38.155.025,87	3,40%	2.025	3,41%
20000: 21999	59.963.614,48	5,34%	2.914	4,90%
22000: 23999	40.310.418,14	3,59%	1.761	2,96%
24000: 25999	53.907.066,63	4,80%	2.164	3,64%
26000: 27999	38.066.733,26	3,39%	1.415	2,38%
28000: 29999	38.127.047,27	3,39%	1.318	2,22%
30000: 31999	52.590.098,92	4,68%	1.721	2,90%
32000: 33999	32.009.821,76	2,85%	975	1,64%
34000: 35999	38.570.623,51	3,43%	1.104	1,86%
36000: 37999	29.050.473,63	2,59%	787	1,32%
38000: 39999	26.224.929,45	2,33%	675	1,14%
40000: 41999	38.055.794,76	3,39%	938	1,58%
42000: 43999	24.566.982,58	2,19%	573	0,96%
44000: 45999	26.104.402,77	2,32%	581	0,98%
46000: 47999	18.968.968,75	1,69%	404	0,68%
48000: 49999	20.183.645,99	1,80%	413	0,70%
50000: 51999	43.575.361,86	3,88%	865	1,46%
52000: 53999	19.545.426,43	1,74%	369	0,62%
54000: 55999	21.045.853,52	1,87%	383	0,64%
56000: 57999	15.435.005,06	1,37%	271	0,46%
58000: 59999	15.247.070,60	1,36%	259	0,44%
60000: 61999	24.565.632,54	2,19%	407	0,69%
62000: 63999	12.410.431,60	1,10%	197	0,33%
64000: 65999	17.121.674,03	1,52%	264	0,44%
66000: 67999	9.368.646,17	0,83%	140	0,24%
68000: 69999	8.008.626,52	0,71%	116	0,20%
70000: 71999	12.151.377,19	1,08%	172	0,29%
72000: 73999	7.292.175,26	0,65%	100	0,17%
74000: 75999	18.281.698,92	1,63%	244	0,41%
76000: 77999	5.157.093,96	0,46%	67	0,11%
78000: 79999	5.222.778,18	0,46%	66	0,11%
80000: 81999	5.094.333,45	0,45%	63	0,11%
82000: 83999	3.820.463,77	0,34%	46	0,08%
84000: 85999	3.994.854,28	0,36%	47	0,08%
86000: 87999	3.741.083,08	0,33%	43	0,07%
88000: 89999	3.291.698,47	0,29%	37	0,06%
90000: 91999	817.589,87	0,07%	9	0,02%
92000: 93999	840.672,76	0,07%	9	0,02%
94000: 95999	378.108,70	0,03%	4	0,01%
96000: 97999	581.527,73	0,05%	6	0,01%
98000: 99999	498.453,89	0,04%	5	0,01%
100000:	1.013.065,96	0,09%	9	0,02%
Total	1.123.227.172,12	100,00%	59.410	100,00%

Statistics in EUR	
Average Amount	18.906,37

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

6.1 Original PB (Graph)

Calculation Date	12.12.2024		
Payment Date	16.12.2024		
Period No	37		
Monthly Period	Dec 2024		
Interest Period	from	14.11.2024	to 16.12.2024 = 32 days
Collection Period	from	01.11.2024	to 30.11.2024



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

7. Current Principal Balance



Calculation Date	12.12.2024			
Payment Date	16.12.2024			
Period No	37			
Monthly Period	Dec 2024			
Interest Period	from	14.11.2024	to	16.12.2024 = 32 days
Collection Period	from	01.11.2024	to	30.11.2024

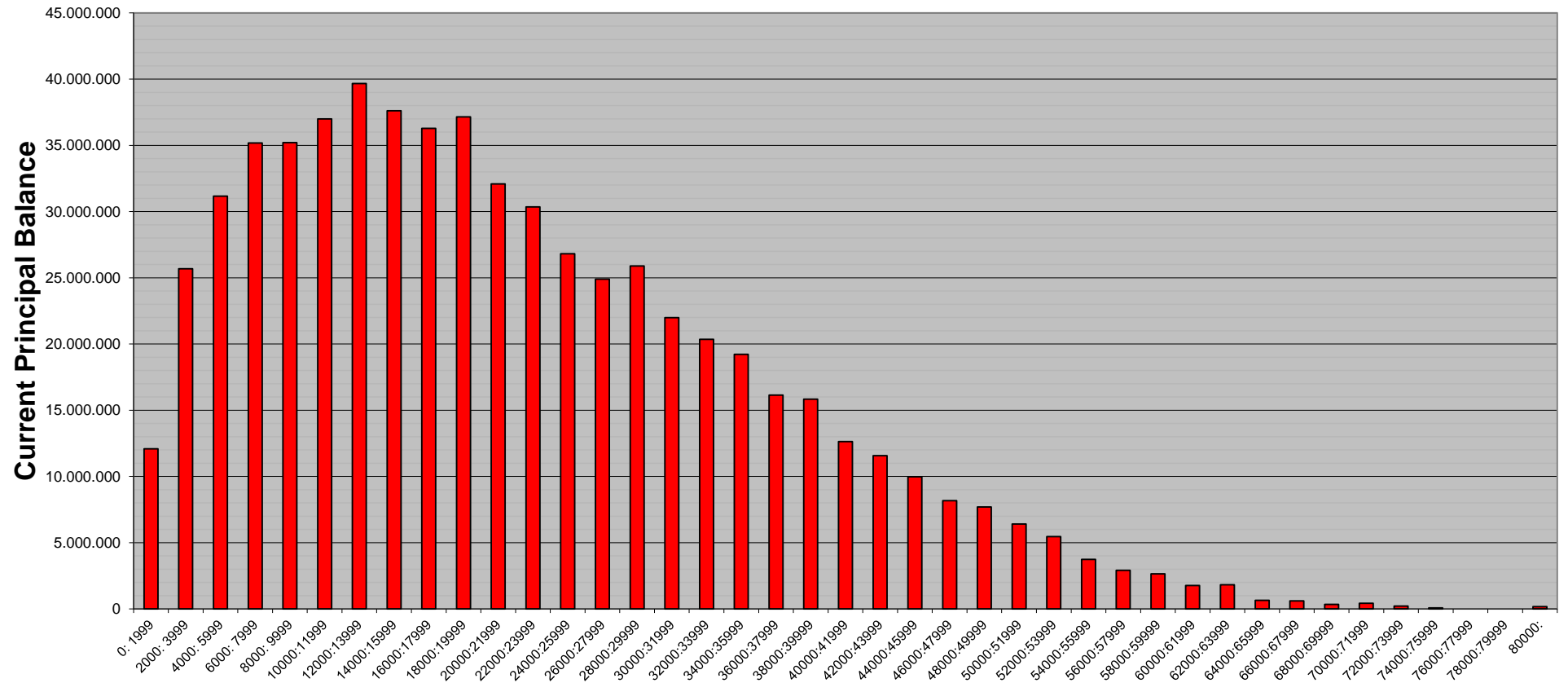
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	12.084.255,49	1,89%	12.292	20,69%
2000: 3999	25.680.000,53	4,03%	8.751	14,73%
4000: 5999	31.156.286,73	4,88%	6.263	10,54%
6000: 7999	35.175.669,23	5,51%	5.063	8,52%
8000: 9999	35.206.390,33	5,52%	3.925	6,61%
10000:11999	36.990.967,32	5,80%	3.369	5,67%
12000:13999	39.663.349,60	6,22%	3.055	5,14%
14000:15999	37.614.263,57	5,90%	2.516	4,23%
16000:17999	36.277.644,29	5,69%	2.136	3,60%
18000:19999	37.151.571,22	5,82%	1.957	3,29%
20000:21999	32.082.001,93	5,03%	1.532	2,58%
22000:23999	30.351.921,26	4,76%	1.322	2,23%
24000:25999	26.818.937,80	4,20%	1.074	1,81%
26000:27999	24.898.630,52	3,90%	924	1,56%
28000:29999	25.887.791,24	4,06%	893	1,50%
30000:31999	21.993.108,56	3,45%	710	1,20%
32000:33999	20.356.869,25	3,19%	618	1,04%
34000:35999	19.224.475,03	3,01%	550	0,93%
36000:37999	16.144.815,19	2,53%	437	0,74%
38000:39999	15.834.540,42	2,48%	406	0,68%
40000:41999	12.637.879,56	1,98%	308	0,52%
42000:43999	11.565.873,35	1,81%	269	0,45%
44000:45999	9.980.906,84	1,56%	222	0,37%
46000:47999	8.177.595,05	1,28%	174	0,29%
48000:49999	7.689.228,97	1,21%	157	0,26%
50000:51999	6.414.905,84	1,01%	126	0,21%
52000:53999	5.458.272,74	0,86%	103	0,17%
54000:55999	3.735.917,77	0,59%	68	0,11%
56000:57999	2.914.907,96	0,46%	51	0,09%
58000:59999	2.652.017,88	0,42%	45	0,08%
60000:61999	1.767.832,22	0,28%	29	0,05%
62000:63999	1.822.265,51	0,29%	29	0,05%
64000:65999	650.844,19	0,10%	10	0,02%
66000:67999	602.211,37	0,09%	9	0,02%
68000:69999	345.814,74	0,05%	5	0,01%
70000:71999	427.316,25	0,07%	6	0,01%
72000:73999	218.367,31	0,03%	3	0,01%
74000:75999	75.366,77	0,01%	1	0,00%
76000:77999	0,00	0,00%	0	0,00%
78000:79999	0,00	0,00%	0	0,00%
80000:	172.715,74	0,03%	2	0,00%
Total	637.903.729,57	100,00%	59.410	100,00%

Statistics	in EUR
Average Amount	10.737,31

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

7.1 Current PB (Graph)

Calculation Date	12.12.2024		
Payment Date	16.12.2024		
Period No	37		
Monthly Period	Dec 2024		
Interest Period	from	14.11.2024	to 16.12.2024 = 32 days
Collection Period	from	01.11.2024	to 30.11.2024



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

8. Borrower Concentration



Calculation Date	12.12.2024	
Payment Date	16.12.2024	
Period No	37	
Monthly Period	Dec 2024	
Interest Period	from 14.11.2024	to 16.12.2024 = 32 days
Collection Period	from 01.11.2024	to 30.11.2024

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	89.030,29	0,0140%	1
2	83.685,45	0,0131%	1
3	75.371,24	0,0118%	2
4	75.366,77	0,0118%	1
5	75.310,10	0,0118%	2
6	73.156,94	0,0115%	1
7	72.453,21	0,0114%	1
8	71.884,29	0,0113%	1
9	71.667,80	0,0112%	1
10	71.578,27	0,0112%	1
11	71.145,51	0,0112%	1
12	70.624,39	0,0111%	1
13	70.415,99	0,0110%	1
14	69.806,60	0,0109%	1
15	69.727,70	0,0109%	1
16	69.172,96	0,0108%	1
17	68.696,61	0,0108%	1
18	68.410,87	0,0107%	1
19	67.958,08	0,0107%	1
20	67.435,83	0,0106%	1
21	67.198,43	0,0105%	1
22	67.056,43	0,0105%	2
23	67.002,04	0,0105%	1
24	66.904,07	0,0105%	1
25	66.736,23	0,0105%	1
	1.787.796,10	0,2803%	28

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

9. Geographical Distribution



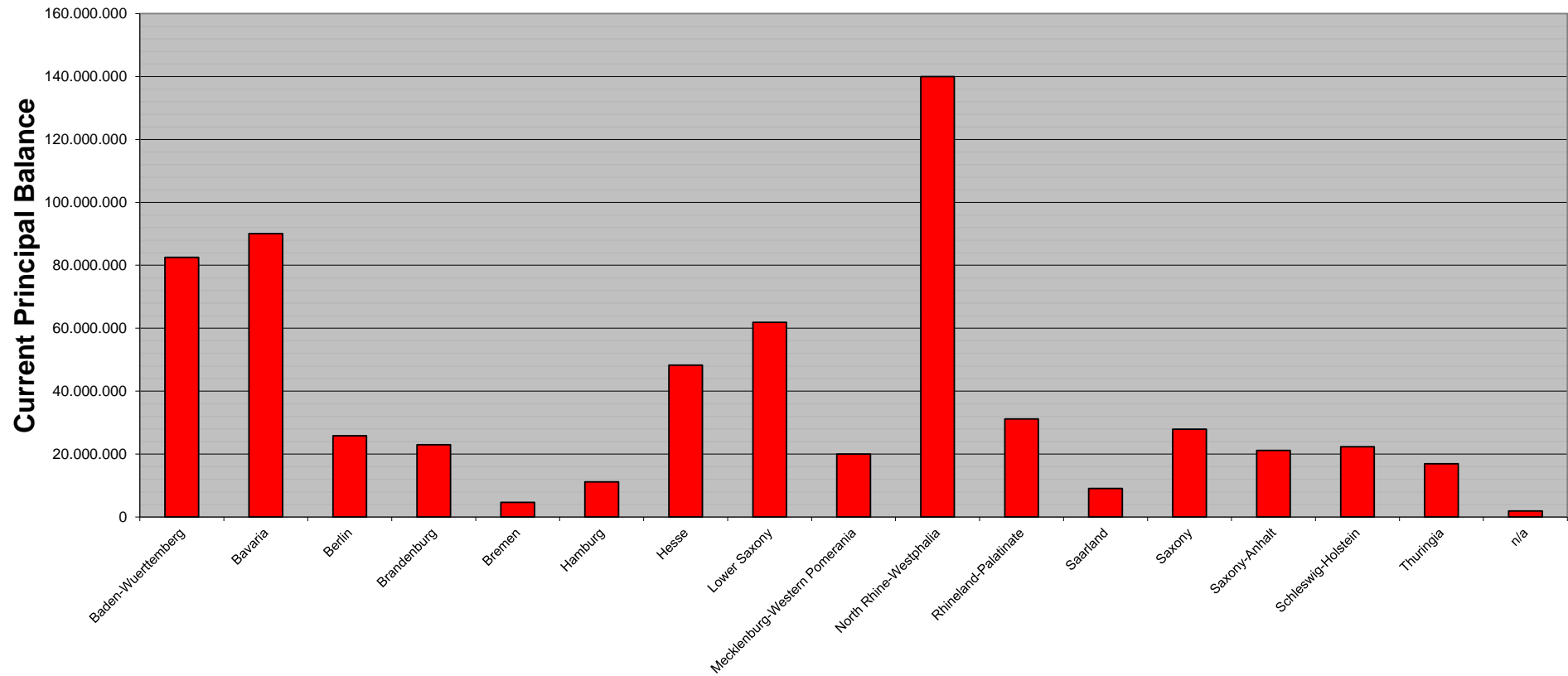
Calculation Date			12.12.2024		
Payment Date			16.12.2024		
Period No			37		
Monthly Period			Dec 2024		
Interest Period	from	14.11.2024	to	16.12.2024	= 32 days
Collection Period	from	01.11.2024	to	30.11.2024	

<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-Wuerttemberg	82.503.681,89	12,93%	7.144	12,02%
Bavaria	90.100.794,90	14,12%	8.043	13,54%
Berlin	25.843.843,68	4,05%	2.455	4,13%
Brandenburg	22.993.475,56	3,60%	2.340	3,94%
Bremen	4.633.810,88	0,73%	448	0,75%
Hamburg	11.193.285,78	1,75%	1.085	1,83%
Hesse	48.271.825,01	7,57%	4.275	7,20%
Lower Saxony	61.903.197,18	9,70%	5.992	10,09%
Mecklenburg-Western Pomerania	19.995.553,15	3,13%	1.896	3,19%
North Rhine-Westphalia	140.006.860,17	21,95%	12.891	21,70%
Rhineland-Palatinate	31.168.180,75	4,89%	2.947	4,96%
Saarland	9.050.721,49	1,42%	834	1,40%
Saxony	27.922.903,57	4,38%	2.765	4,65%
Saxony-Anhalt	21.147.285,43	3,32%	2.179	3,67%
Schleswig-Holstein	22.321.830,19	3,50%	2.190	3,69%
Thuringia	16.934.114,71	2,65%	1.784	3,00%
n/a	1.912.365,23	0,30%	142	0,24%
Total	637.903.729,57	100,00%	59.410	100,00%

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

9.1 Geographical Distribution (Graph)

Calculation Date	12.12.2024	
Payment Date	16.12.2024	
Period No	37	
Monthly Period	Dec 2024	
Interest Period	from 14.11.2024	to 16.12.2024 = 32 days
Collection Period	from 01.11.2024	to 30.11.2024



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

10. Collateral



Calculation Date			12.12.2024		
Payment Date			16.12.2024		
Period No			37		
Monthly Period			Dec 2024		
Interest Period	from	14.11.2024	to	16.12.2024	= 32 days
Collection Period	from	01.11.2024	to	30.11.2024	

<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	27.918.578,65	4,38%	1.281	2,16%
unsecured	609.985.150,92	95,62%	58.129	97,84%
Total	637.903.729,57	100,00%	59.410	100,00%

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

11. Insurances



Calculation Date			12.12.2024			
Payment Date			16.12.2024			
Period No			37			
Monthly Period			Dec 2024			
Interest Period	from	14.11.2024	to	16.12.2024	=	32 days
Collection Period	from	01.11.2024	to	30.11.2024		

<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	288.843.720,31	45,28%	30.256	50,93%
Yes	349.060.009,26	54,72%	29.154	49,07%
Total	637.903.729,57	100,00%	59.410	100,00%

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

12. Payment Methods



Calculation Date			12.12.2024		
Payment Date			16.12.2024		
Period No			37		
Monthly Period			Dec 2024		
Interest Period	from	14.11.2024	to	16.12.2024	= 32 days
Collection Period	from	01.11.2024	to	30.11.2024	

<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	603.713.454,42	94,64%	56.495	95,09%
Other	34.190.275,15	5,36%	2.915	4,91%
Total	637.903.729,57	100,00%	59.410	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	161.550.939,61	25,33%	14.351	24,16%
1st of month	476.352.789,96	74,67%	45.059	75,84%
Total	637.903.729,57	100,00%	59.410	100,00%

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

13. Effective Interest Rate



Calculation Date	12.12.2024	
Payment Date	16.12.2024	
Period No	37	
Monthly Period	Dec 2024	
Interest Period	from 14.11.2024	to 16.12.2024 = 32 days
Collection Period	from 01.11.2024	to 30.11.2024

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	225.379,87	0,04%	284	0,48%
1: 1	10.675.269,61	1,67%	1.724	2,90%
2: 2	129.448.701,28	20,29%	15.441	25,99%
3: 3	88.455.606,52	13,87%	7.833	13,18%
4: 4	88.714.347,48	13,91%	7.635	12,85%
5: 5	89.538.644,79	14,04%	7.610	12,81%
6: 6	139.037.065,18	21,80%	10.487	17,65%
7: 7	68.587.277,60	10,75%	6.227	10,48%
8: 8	16.113.324,75	2,53%	1.445	2,43%
9: 9	5.557.741,15	0,87%	534	0,90%
10:10	864.253,30	0,14%	105	0,18%
11:11	543.846,28	0,09%	61	0,10%
12:12	121.220,10	0,02%	20	0,03%
13:	21.051,66	0,00%	4	0,01%
Total	637.903.729,57	100,00%	59.410	100,00%

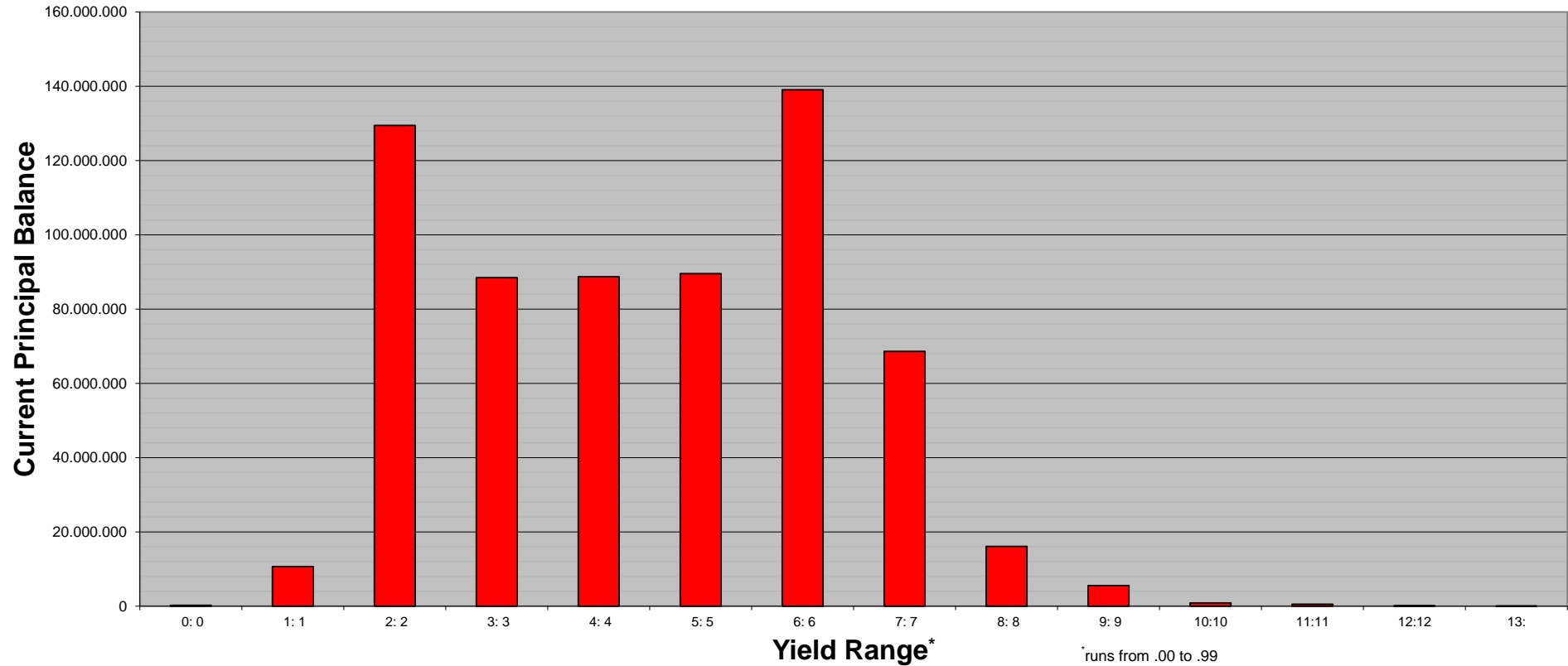
Statistics	in %
WA Interest	5,30%

* runs from .00 to .99

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

13.1 Effective Interest Rate (Graph)

Calculation Date	12.12.2024	
Payment Date	16.12.2024	
Period No	37	
Monthly Period	Dec 2024	
Interest Period	from 14.11.2024	to 16.12.2024 = 32 days
Collection Period	from 01.11.2024	to 30.11.2024



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

14. Seasoning



Calculation Date	12.12.2024	
Payment Date	16.12.2024	
Period No	37	
Monthly Period	Dec 2024	
Interest Period	from 14.11.2024	to 16.12.2024 = 32 days
Collection Period	from 01.11.2024	to 30.11.2024

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	0,00	0,00%	0	0,00%
3: 5	0,00	0,00%	0	0,00%
6: 8	0,00	0,00%	0	0,00%
9:11	0,00	0,00%	0	0,00%
12:14	0,00	0,00%	0	0,00%
15:17	0,00	0,00%	0	0,00%
18:20	0,00	0,00%	0	0,00%
21:23	0,00	0,00%	0	0,00%
24:26	189.372,83	0,03%	18	0,03%
27:29	21.364.304,20	3,35%	1.654	2,78%
30:32	53.642.492,52	8,41%	4.091	6,89%
33:35	67.438.507,88	10,57%	5.941	10,00%
36:38	102.105.028,18	16,01%	9.996	16,83%
39:41	174.239.157,04	27,31%	15.856	26,69%
42:44	110.031.440,17	17,25%	10.136	17,06%
45:47	58.485.744,57	9,17%	5.865	9,87%
48:50	38.196.691,83	5,99%	4.303	7,24%
51:53	7.080.040,43	1,11%	754	1,27%
54:56	1.482.645,42	0,23%	209	0,35%
57:59	1.506.890,40	0,24%	222	0,37%
60:62	1.239.907,25	0,19%	188	0,32%
63:65	141.543,73	0,02%	23	0,04%
66:68	244.268,20	0,04%	37	0,06%
69:71	291.349,26	0,05%	51	0,09%
72:74	152.364,97	0,02%	35	0,06%
75:77	18.043,07	0,00%	4	0,01%
78:80	20.152,78	0,00%	6	0,01%
81:	33.784,84	0,01%	21	0,04%
Total	637.903.729,57	100,00%	59.410	100,00%

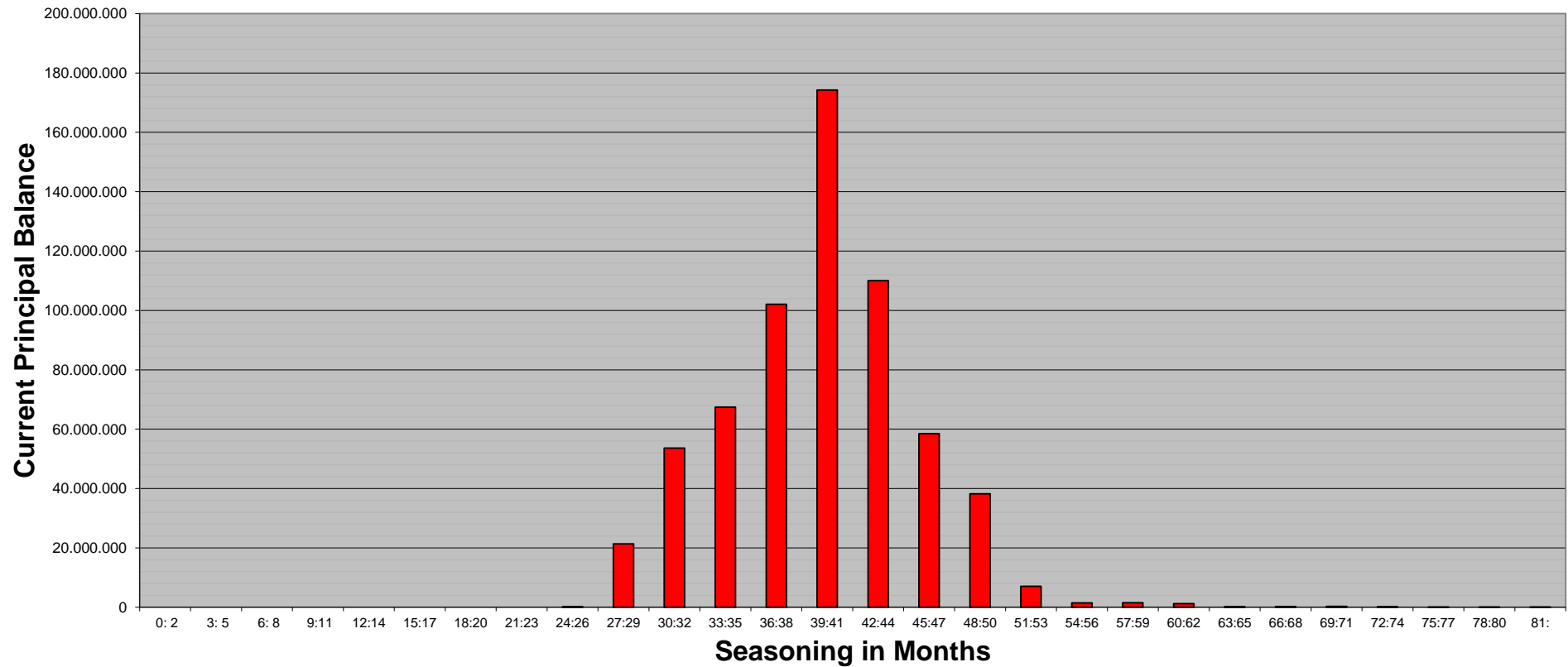
Statistics

WA Seasoning	39,60
--------------	-------

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

14.1 Seasoning (Graph)

Calculation Date	12.12.2024	
Payment Date	16.12.2024	
Period No	37	
Monthly Period	Dec 2024	
Interest Period	from 14.11.2024	to 16.12.2024 = 32 days
Collection Period	from 01.11.2024	to 30.11.2024



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

15. Remaining Term



Calculation Date			12.12.2024		
Payment Date			16.12.2024		
Period No			37		
Monthly Period			Dec 2024		
Interest Period	from	14.11.2024	to	16.12.2024	= 32 days
Collection Period	from	01.11.2024	to	30.11.2024	

<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	2.007.166,92	0,31%	3.445	5,80%
7: 13	8.844.230,58	1,39%	4.845	8,16%
14: 20	14.954.236,87	2,34%	4.232	7,12%
21: 27	21.894.341,80	3,43%	4.514	7,60%
28: 34	27.470.101,69	4,31%	3.781	6,36%
35: 41	45.723.827,27	7,17%	5.216	8,78%
42: 48	76.624.780,03	12,01%	7.364	12,40%
49: 55	134.259.978,09	21,05%	9.118	15,35%
56: 62	189.371.747,16	29,69%	11.219	18,88%
63: 69	97.596.052,79	15,30%	4.937	8,31%
70: 76	16.550.585,87	2,59%	654	1,10%
77: 83	1.839.147,41	0,29%	59	0,10%
84: 90	147.076,29	0,02%	6	0,01%
91: 97	160.003,29	0,03%	5	0,01%
98:	460.453,51	0,07%	15	0,03%
Total	637.903.729,57	100,00%	59.410	100,00%

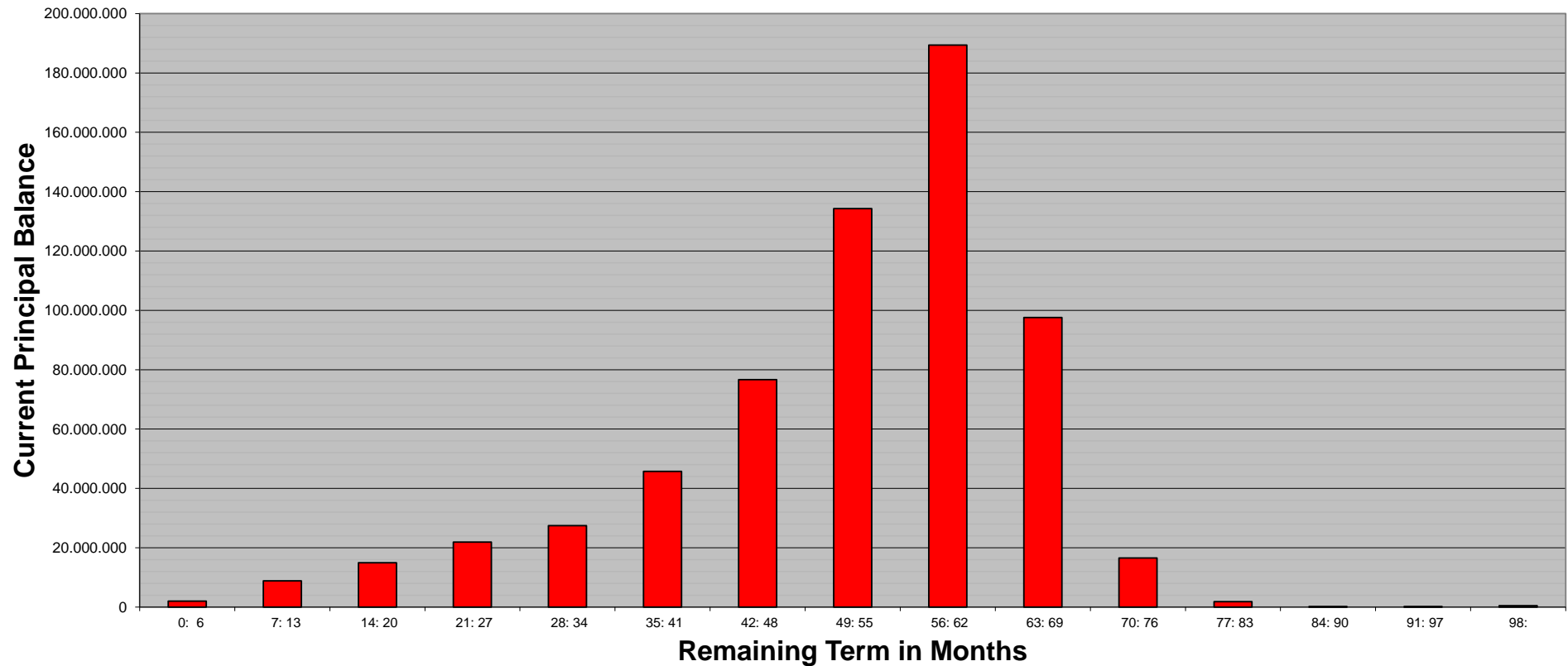
Statistics

WA Remaining Term	51,58
-------------------	-------

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

15.1 Remaining Term (Graph)

Calculation Date	12.12.2024	
Payment Date	16.12.2024	
Period No	37	
Monthly Period	Dec 2024	
Interest Period	from 14.11.2024	to 16.12.2024 = 32 days
Collection Period	from 01.11.2024	to 30.11.2024



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

16. Original Term



Calculation Date			12.12.2024		
Payment Date			16.12.2024		
Period No			37		
Monthly Period			Dec 2024		
Interest Period	from	14.11.2024	to	16.12.2024	= 32 days
Collection Period	from	01.11.2024	to	30.11.2024	

<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>
0: 13	-16.493,35	0,00%	12	0,02%
14: 20	-2.921,35	0,00%	15	0,03%
21: 27	-79.162,35	-0,01%	28	0,05%
28: 34	15.035,09	0,00%	76	0,13%
35: 41	841.997,60	0,13%	1.424	2,40%
42: 48	1.316.150,39	0,21%	859	1,45%
49: 55	11.078.185,67	1,74%	6.412	10,79%
56: 62	27.186.192,65	4,26%	6.883	11,59%
63: 69	8.894.153,55	1,39%	1.345	2,26%
70: 76	38.308.785,21	6,01%	5.164	8,69%
77: 83	14.104.815,46	2,21%	1.184	1,99%
84: 90	111.757.489,85	17,52%	11.404	19,20%
91: 97	239.991.360,42	37,62%	14.958	25,18%
98:104	159.566.394,03	25,01%	8.752	14,73%
105:111	21.200.974,85	3,32%	765	1,29%
112:	3.740.771,85	0,59%	129	0,22%
Total	637.903.729,57	100,00%	59.410	100,00%

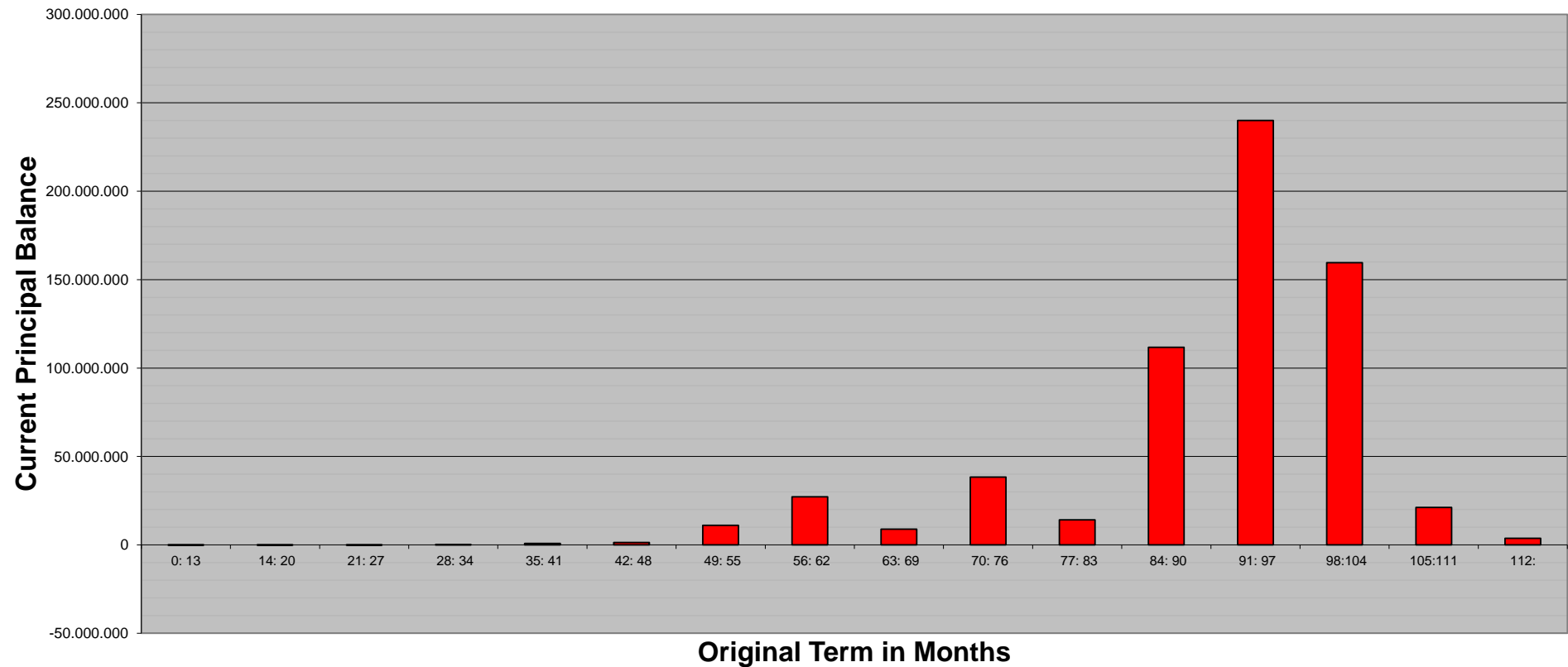
Statistics

WA Original Term	91,18
------------------	-------

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

16.1 Original Term (Graph)

Calculation Date	12.12.2024	
Payment Date	16.12.2024	
Period No	37	
Monthly Period	Dec 2024	
Interest Period	from 14.11.2024	to 16.12.2024 = 32 days
Collection Period	from 01.11.2024	to 30.11.2024



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

17. Loan Concentration

Calculation Date			12.12.2024			
Payment Date			16.12.2024			
Period No			37			
Monthly Period			Dec 2024			
Interest Period	from	14.11.2024	to	16.12.2024	=	32 days
Collection Period	from	01.11.2024	to	30.11.2024		



<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	622.476.042,30	97,58%	56.320	94,80%	56.320	97,55%
2: 2	13.919.084,31	2,18%	2.426	4,08%	1.213	2,10%
3: 3	1.142.397,18	0,18%	483	0,81%	161	0,28%
4: 4	263.554,89	0,04%	124	0,21%	31	0,05%
5: 5	92.036,96	0,01%	45	0,08%	9	0,02%
6: 6	10.613,93	0,00%	12	0,02%	2	0,00%
7: 7	0,00	0,00%	0	0,00%	0	0,00%
Total	637.903.729,57	100,00%	59.410	100,00%	57.736	100,00%

SC Germany Consumer 2021-1
Monthly Investor Report

18. Amortisation Profile



Calculation Date	12.12.2024					
Payment Date	16.12.2024					
Period No	37					
Monthly Period	Dec 2024					
Interest Period	from	14.11.2024	to	16.12.2024	=	32 days
Collection Period	from	01.11.2024	to	30.11.2024		

Amortisation profile

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	637.903.729,57 €	51	70.793.531,37 €
2	624.724.481,07 €	52	63.127.842,05 €
3	611.511.653,76 €	53	55.728.204,85 €
4	598.319.243,48 €	54	48.725.736,78 €
5	585.163.923,93 €	55	42.149.898,69 €
6	572.054.743,28 €	56	36.031.365,15 €
7	558.996.105,40 €	57	30.455.539,59 €
8	545.981.078,54 €	58	25.438.419,84 €
9	533.022.820,50 €	59	21.042.393,21 €
10	520.129.590,91 €	60	17.350.951,51 €
11	507.304.057,61 €	61	14.277.007,41 €
12	494.561.677,94 €	62	11.597.054,13 €
13	481.915.029,03 €	63	9.305.863,64 €
14	469.335.307,45 €	64	7.303.060,62 €
15	456.830.707,82 €	65	5.635.585,62 €
16	444.379.609,28 €	66	4.274.175,68 €
17	431.983.491,93 €	67	3.208.260,83 €
18	419.657.794,66 €	68	2.380.231,85 €
19	407.413.593,86 €	69	1.765.284,15 €
20	395.251.624,07 €	70	1.322.035,11 €
21	383.177.300,58 €	71	1.011.804,01 €
22	371.199.295,63 €	72	805.159,38 €
23	359.325.610,31 €	73	641.457,71 €
24	347.552.131,78 €	74	513.075,80 €
25	335.892.601,46 €	75	414.127,77 €
26	324.315.507,33 €	76	345.958,33 €
27	312.832.599,31 €	77	295.759,35 €
28	301.402.044,34 €	78	258.083,59 €
29	290.036.951,29 €	79	230.742,30 €
30	278.749.359,58 €	80	211.095,36 €
31	267.534.562,10 €	81	194.852,04 €
32	256.413.001,95 €	82	180.592,86 €
33	245.370.094,34 €	83	169.408,81 €
34	234.416.412,78 €	84	158.780,28 €
35	223.560.070,64 €	85	149.641,59 €
36	212.798.724,15 €	86	140.957,81 €
37	202.168.074,79 €	87	132.569,97 €
38	191.657.961,51 €	88	124.135,56 €
39	181.294.310,00 €	89	115.812,27 €
40	171.063.909,79 €	90	108.262,83 €
41	160.947.167,30 €	91	100.672,08 €
42	150.992.060,70 €	92	93.358,42 €
43	141.210.873,57 €	93	86.204,14 €
44	131.606.708,46 €	94	79.456,57 €
45	122.222.988,53 €	95	73.097,32 €
46	113.058.922,59 €	96	66.703,01 €
47	104.116.437,75 €	97	60.273,44 €
48	95.386.965,96 €	98	54.901,22 €
49	86.929.645,24 €	99	49.499,14 €
50	78.719.093,40 €	100	44.312,95 €

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

Calculation Date	12.12.2024	
Payment Date	16.12.2024	
Period No	37	
Monthly Period	Dec 2024	
Interest Period	from 14.11.2024	to 16.12.2024 = 32 days
Collection Period	from 01.11.2024	to 30.11.2024

19. Priority of Payments + Transaction Costs



Pre-Enforcement Available Interest Amount

Interest Collections	+ 2.771.059,87 €
Other Interest Payments by the Seller to the Issuer	+ - €
Recoveries	+ 1.503.687,15 €
Interest on Transaction and Purchase Shortfall Account	+ 0,15 €
Amounts on the Commingling Reserve account*	+ - €
Amounts on the Liquidity Reserve Account	+ 4.997.661,65 €
Amounts received by the Interest Rate Swap counterparty	+ 1.844.160,53 €
Remaining Pre-Enforcement Available Principal Amount	+ - €
Other Amounts paid to the Issuer	+ - €
Available Interest Amount	= 11.116.569,35 €

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+ 20.963.301,92 €
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	+ 72,41 €
Mezzanine Loan Disbursement Amount paid by the Originator to the Issuer	+ - €
Principal Deficiency Sub-Ledger	+ 2.034.514,60 €
Rounding Differences from previous period	+ - €
Available Principal Amount	= 22.997.888,93 €

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

Pre-Enforcement Interest Priority of Payments

Available Interest Amount	11.116.569,35 €
Senior Expenses and Taxes	- 179,67 €
Swap Interest Paymentst other than subordinated Payments	- - €
Interest on Class A Notes	- 1.482.993,00 €
Interest on Class B (if Most Senior Note or Class B PDL < 25%)	- 145.932,00 €
Interest on Class C (if Most Senior Note or Class C PDL < 25%)	- 260.627,25 €
Interest on Class D (if Most Senior Note or Class D PDL < 25%)	- 223.065,00 €
Interest on Class E (if Most Senior Note or Class E PDL < 25%)	- 132.990,00 €
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	- 2.034.514,60 €
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	- 23.400,00 €
Mezzanine Loan Interest	- - €
Subordinated Swap Amounts (if applicable)	- - €
Fees for Commingling Reserve Account and Set-Off Reserve Account	- - €
Interest on Liquidity Reserve Loan	- 30.353,11 €
Principal on Liquidity Reserve Loan	- - €
Remaining Amount to the Seller	1.797.514,72 €

Pre-Enforcement Principal Priority of Payments

Available Principal Amount	22.997.888,93 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 22.997.888,93 €
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	- 22.997.839,50 €
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	179,67 €								
Interest accrued for the Period	2.299.360,36 €	1.482.993,00 €	145.932,00 €	260.627,25 €	223.065,00 €	132.990,00 €	- €	23.400,00 €	30.353,11 €
Cumulative Interest accrued	97.203.247,66 €	68.751.321,75 €	4.337.892,00 €	8.061.807,00 €	7.175.152,50 €	4.512.660,00 €	1.504.800,00 €	1.469.081,25 €	1.390.533,16 €
Interest Payments	2.299.360,36 €	1.482.993,00 €	145.932,00 €	260.627,25 €	223.065,00 €	132.990,00 €	- €	23.400,00 €	30.353,11 €
Cumulative Interest Payments	96.254.277,06 €	68.751.321,75 €	4.337.892,00 €	8.061.807,00 €	7.175.152,50 €	4.512.660,00 €	1.504.800,00 €	822.656,25 €	1.087.987,59 €
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 €

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

20. Retention



Calculation Date	12.12.2024	
Payment Date	16.12.2024	
Period No	37	
Monthly Period	Dec 2024	
Interest Period	from 14.11.2024	to 16.12.2024 = 32 days
Collection Period	from 01.11.2024	to 30.11.2024

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 31.130.355,17 €

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

21. Counterparties



Calculation Date	12.12.2024				
Payment Date	16.12.2024				
Period No	37				
Monthly Period	Dec 2024				
Interest Period	from	14.11.2024	to	16.12.2024	= 32 days
Collection Period	from	01.11.2024	to	30.11.2024	

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	A2	P-1	POS	performing
A-	F1	STABLE	A1	P-1	NEG	performing
-	-	-	-	P-1	STABLE	performing
-	-	-	-	-	-	performing
AA	F1+	STABLE	-	P-1	STABLE	performing
AA	F1+	STABLE	Aa1	P-1	STABLE	performing
AA	F1+	STABLE	Aa1	P-1	STABLE	performing
AA-	F1+	STABLE	Aa2	P-1	STABLE	performing
-	-	-	-	-	-	performing

Ratings as of 30.11.2024, data source: Bloomberg

SC Germany Consumer 2021-1 Monthly Investor Report

22. Issuer Information



Calculation Date			12.12.2024			
Payment Date			16.12.2024			
Period No			37			
Monthly Period			Dec 2024			
Interest Period	from	14.11.2024	to	16.12.2024	=	32 days
Collection Period	from	01.11.2024	to	30.11.2024		

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

SPV-Administrator:

Circumference FS (Luxembourg) S.A.

22-24 Boulevard Royal
L-2449 Luxembourg,
Grand Duchy of Luxembourg

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

23. Swap Counterparty Data



Calculation Date	12.12.2024				
Payment Date	16.12.2024				
Period No	37				
Monthly Period	Dec 2024				
Interest Period	from	14.11.2024	to	16.12.2024	= 32 days
Collection Period	from	01.11.2024	to	30.11.2024	

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 623.401.618,50 €
Fixed Rate -0,2400%
Floating Rate (Euribor) 3,0880%
Net Swap Payments - 1.844.160,53 €
Notional Amount next period 600.403.779,00 €

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 30.11.2024, 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			12.12.2024			
Payment Date			16.12.2024			
Period No			37			
Monthly Period			Dec 2024			
Interest Period	from	14.11.2024	to	16.12.2024	=	32 days
Collection Period	from	01.11.2024	to	30.11.2024		

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)	POS
A	F1	STABLE	A3(cr)	P-2(cr)	POS
A-	F2	STABLE	A1(cr)	P-1(cr)	STABLE

Ratings as of 30.11.2024, data source: Bloomberg

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

25. Glossary



Calculation Date		12.12.2024				
Payment Date		16.12.2024				
Period No		37				
Monthly Period		Dec 2024				
Interest Period	from	14.11.2024	to	16.12.2024	=	32 days
Collection Period	from	01.11.2024	to	30.11.2024		

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.