

SC Germany Consumer 2021-1 Monthly Investor Report



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

Cover Sheet Monthly Investor Report



Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	1				
Monthly Period	Dec 2021				
Interest Period from	17.11.2021	to	14.12.2021	=	27 days
Collection Period from	01.11.2021	to	30.11.2021		

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

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

1. Portfolio Information



Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	1				
Monthly Period	Dec 2021				
Interest Period from	17.11.2021	to	14.12.2021	=	27 days
Collection Period from	01.11.2021	to	30.11.2021		

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period	95.204	1.499.999.993,14 €	- €
Scheduled Principal Payments		6.155.052,72 €	
Prepayment Principal		24.768.887,02 €	
Total Principal Collections		30.923.939,74 €	- €
Total Interest Collections		6.039.867,01 €	- €
Defaults		- €	- €
Replenishment Amount		30.923.933,75 €	- €
End of Period	95.717	1.499.999.987,15 €	1.499.999.993,14 €
Purchase Shortfall Amount		12,85 €	6,86 €
Total Assets (End of Period)		1.500.000.000,00 €	1.500.000.000,00 €
Current Prepayment Rate (annualised)		18,1%	
Current Poolfactor		100,0%	

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

1.1 Portfolio Information per period

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Interest Period	from	17.11.2021	to	14.12.2021	= 27 days
Collection Period	from	01.11.2021	to	30.11.2021	



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

2. Reserve Accounts



Calculation Date	10.12.2021				
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Collection Period from	01.11.2021	to	30.11.2021		

Note Balance

Beginning of Period	1.500.000.000,00 €
End of Period	1.500.000.000,00 €

Reserve Accounts

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

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

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

3.1 Delinquency Data



Reporting Date	10.12.2021				
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Collection Period	from	01.11.2021	to	30.11.2021	

Note Balance

Beginning of Period	1.500.000.000,00 €
End of Period	1.500.000.000,00 €

Delinquency Data and Ratios

Collection Period	Outstanding EOP	Days past due				not delinquent	Days past due			
		1-30	31-60	61-90	>90		1-30	31-60	61-90	>90
1	€ 1.499.999.993,14	€ -	€ -	€ -	€ -	100,00%	0,00%	0,00%	0,00%	0,00%
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**SC Germany Consumer 2021-1
Monthly Investor Report**

3.2 Default Data



Reporting Date	10.12.2021			
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Collection Period from	01.11.2021	to	30.11.2021	

Note Balance

Beginning of Period	1.500.000.000,00 €
End of Period	1.500.000.000,00 €

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	- €	
Current Period Recoveries	- €	
Current Period Net Default	- €	
New Number of Defaulted Contracts		0
Cumulative Default		
Cumulative Gross Default	- €	
Cumulative Recoveries	- €	
Cumulative Net Losses	- €	
Total Number of Defaulted Contracts		0

Principal Deficiency Ledgers

Class A PDL Sub-Ledger

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

Class B PDL Sub-Ledger

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

Class C PDL Sub-Ledger

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

Class D PDL Sub-Ledger

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

Class E PDL Sub-Ledger

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

Class F PDL Sub-Ledger

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

Class G PDL Sub-Ledger

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

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

3.3 Defaults & Recoveries per period

Reporting Date	10.12.2021				
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Collection Period	from	01.11.2021	to	30.11.2021	



Note Balance

Beginning of Period	1.500.000.000,00 €
End of Period	1.500.000.000,00 €

Default/Recovery Data and Ratios

3 Months Rolling Average Dynamic Net Loss Ratio %	n/a
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Collection Period	Number of defaulted contracts	Defaults in collection period	cumulated Defaults since cut-off	cumulated amount of purchased receivables	Cumulated Default Ratio %	Recoveries in collection period	cumulated Recoveries since cut-off	cumulated net losses	cumulative net loss ratio %
1	0	- €	- €	1.530.923.926,89 €	0,00%	- €	- €	- €	0,00%
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**SC Germany Consumer 2021-1
Monthly Investor Report**

4. Concentration Limits



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Current Transaction Status

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	5,20%	-	5,58%	no
Borrower Exposure (applicable for Total Portfolio)	-	€ 200.000,00	€ 143.131,40	no
WA Remaining Term		85,00	78,38	no
		Maximum-Trigger	Current Value	Trigger Breach
Purchase Shortfall Event				no
Period before previous period		€ 150.000.000,00	n/a	
Previous period		€ 150.000.000,00	€ 6,86	
Current period		€ 150.000.000,00	€ 12,85	
Termination/Service Termination Event				no
Event of Default / Termination Event, as defined in the Interest Rate Swap				no
Sequential Payment Trigger Event				no
Cumulative Net Loss Ratio				
- until (and including) the Payment Date in Nov 2022		1,50%		no
- from the Payment Date in Dec 2022 until (and including) the Payment Date in Nov 2023		2,75%	0,00%	no
- from the Payment Date in Dec 2023 until (and including) the Payment Date in Nov 2024		3,50%		no
- from the Payment Date in Dec 2024 onwards		4,25%		no
Debit balance PDL		€ 7.500.000,00	€ -	no
Aggregate Outstanding Portfolio Principal Amount is lower than 10 per cent. of the Aggregate Outstanding Portfolio Principal Amount	10%		100,00%	no
Three Months Rolling Average Dynamic Net Loss Ratio		0,40%	n/a	no
Tax Call Redemption date				no
Regulatory Change Event Redemption Date				no
Termination Event or Service Termination Event				
Early Amortisation Event				
Cumulative Net Loss Ratio				
- prior to 31 October 2022		1,50%	0,00%	no
Purchase Shortfall Event				no
Termination Event or Service Termination Event				no
Event of Default / Termination Event, as defined in the Interest Rate Swap				no
Any debit of class G after application of funds in current period		€ -	€ -	no

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

5. Outstanding Notes



Reporting Date	10.12.2021	
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Collection Period from	01.11.2021	to 30.11.2021

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)*	F & M	AAA (sf) / Aaa (sf)	AA (sf) / Aa1 (sf)	A (sf) / Aa3 (sf)	BBB (sf) / Baa3 (sf)	BBB- (sf) / Ba3 (sf)	BB+ (sf) / B2 (sf)	n.r. / n.r.
Initial Notes Aggregate Principal Outstanding Balance	1.500.000.000 €	1.192.500.000,00 €	60.000.000,00 €	97.500.000,00 €	75.000.000,00 €	37.500.000,00 €	33.000.000,00 €	4.500.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
Initial Number of Notes per Class		11.925	600	975	750	375	330	45
Current Note Information								
Class Principal Outstanding Balance Beginning of Period	1.500.000.000,00 €	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 €
Replenishment	30.923.933,75 €							
Amortisation	- €							
Redemption per Class		- €	- €	- €	- €	- €	- €	0,00 €
Redemption per Note		- €	- €	- €	- €	- €	- €	0,00 €
Class Principal Outstanding Balance End of Period	1.500.000.000,00 €	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 €
Current Tranching		79,5%	4,0%	6,5%	5,0%	2,5%	2,2%	0,3%
Current Pool Factor	1,00	1,00	1,00	1,00	1,00	1,00	1,00	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	-0,566%	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	27							
Principal Outstanding per Note Beginning of Period		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
Class F only: Accrued Target Amortisation Amounts								
> Principal Repayment per Note		- €	- €	- €	- €	- €	- €	- €
Principal Outstanding per Note End of Period		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period	-	119.846,25 €	17.280,00 €	57.330,00 €	72.225,00 €	62.831,25 €	72.616,50 €	19.743,75 €
Interest Payment		119.846,25 €	17.280,00 €	57.330,00 €	72.225,00 €	62.831,25 €	72.616,50 €	19.743,75 €
Interest Payment per Note		10,05 €	28,80 €	58,80 €	96,30 €	167,55 €	220,05 €	438,75 €
3. Credit Enhancements		Class A	Class B	Class C	Class D	Class E	Class F	Class G
Initial total CE (Subordination, Reserve)		21,00%	17,00%	10,50%	5,50%	3,00%	0,80%	0,50%
Current CE		21,00%	17,00%	10,50%	5,50%	3,00%	0,80%	0,50%

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

6. Original Principal Balance



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Collection Period	from 01.11.2021	to 30.11.2021

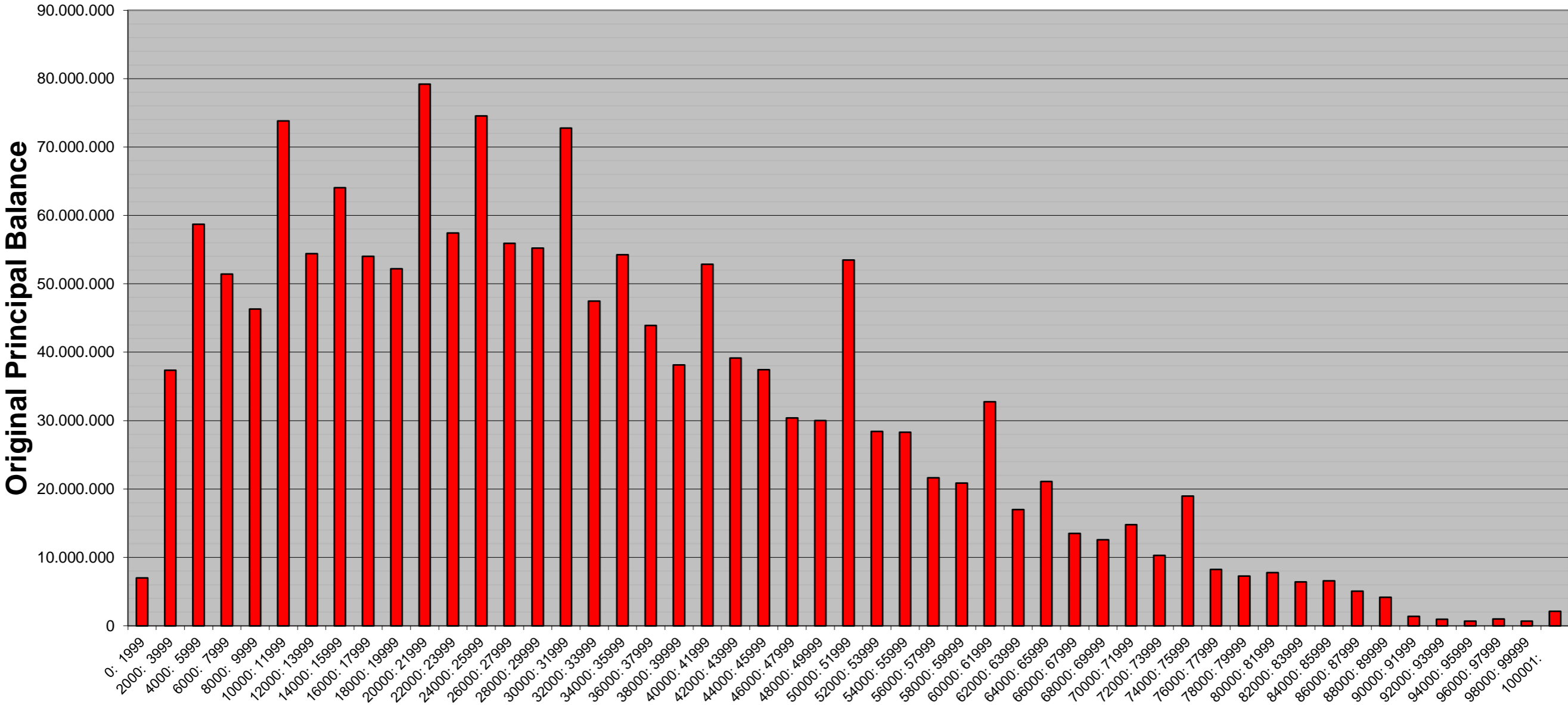
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	7.010.958,29	0,43%	5.432	5,68%
2000: 3999	37.371.510,87	2,32%	13.163	13,75%
4000: 5999	58.689.229,45	3,64%	12.076	12,62%
6000: 7999	51.410.153,05	3,19%	7.575	7,91%
8000: 9999	46.302.900,80	2,87%	5.279	5,52%
10000: 11999	73.826.753,31	4,57%	6.940	7,25%
12000: 13999	54.421.709,43	3,37%	4.249	4,44%
14000: 15999	64.061.155,28	3,97%	4.282	4,47%
16000: 17999	54.033.730,16	3,35%	3.193	3,34%
18000: 19999	52.198.200,85	3,23%	2.767	2,89%
20000: 21999	79.181.753,30	4,91%	3.837	4,01%
22000: 23999	57.443.596,38	3,56%	2.508	2,62%
24000: 25999	74.553.582,44	4,62%	2.993	3,13%
26000: 27999	55.896.067,58	3,46%	2.077	2,17%
28000: 29999	55.230.036,07	3,42%	1.908	1,99%
30000: 31999	72.770.649,34	4,51%	2.374	2,48%
32000: 33999	47.472.949,41	2,94%	1.445	1,51%
34000: 35999	54.241.964,85	3,36%	1.552	1,62%
36000: 37999	43.919.433,80	2,72%	1.189	1,24%
38000: 39999	38.140.104,99	2,36%	981	1,02%
40000: 41999	52.862.167,04	3,28%	1.300	1,36%
42000: 43999	39.147.588,94	2,43%	913	0,95%
44000: 45999	37.420.859,95	2,32%	833	0,87%
46000: 47999	30.382.465,92	1,88%	647	0,68%
48000: 49999	30.007.663,01	1,86%	614	0,64%
50000: 51999	53.484.373,78	3,31%	1.060	1,11%
52000: 53999	28.401.148,24	1,76%	536	0,56%
54000: 55999	28.302.765,64	1,75%	515	0,54%
56000: 57999	21.652.899,34	1,34%	380	0,40%
58000: 59999	20.852.588,84	1,29%	354	0,37%
60000: 61999	32.756.542,97	2,03%	542	0,57%
62000: 63999	17.003.545,27	1,05%	270	0,28%
64000: 65999	21.085.449,14	1,31%	325	0,34%
66000: 67999	13.508.131,96	0,84%	202	0,21%
68000: 69999	12.568.310,97	0,78%	182	0,19%
70000: 71999	14.769.613,72	0,92%	209	0,22%
72000: 73999	10.279.957,93	0,64%	141	0,15%
74000: 75999	18.954.440,88	1,17%	253	0,26%
76000: 77999	8.236.263,50	0,51%	107	0,11%
78000: 79999	7.271.430,68	0,45%	92	0,10%
80000: 81999	7.768.956,03	0,48%	96	0,10%
82000: 83999	6.394.117,31	0,40%	77	0,08%
84000: 85999	6.550.606,47	0,41%	77	0,08%
86000: 87999	5.045.741,82	0,31%	58	0,06%
88000: 89999	4.177.971,95	0,26%	47	0,05%
90000: 91999	1.363.423,18	0,08%	15	0,02%
92000: 93999	932.083,45	0,06%	10	0,01%
94000: 95999	666.321,28	0,04%	7	0,01%
96000: 97999	969.926,21	0,06%	10	0,01%
98000: 99999	696.523,97	0,04%	7	0,01%
100001:	2.106.232,23	0,13%	18	0,02%
Total	1.613.796.551,27	100,00%	95.717	100,00%

Statistics	in EUR
Average Amount	16.860,08

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

6.1 Original PB (Graph)

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Payment Date	14.12.2021	
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Interest Period	from 17.11.2021	to 14.12.2021 = 27 days
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**SC Germany Consumer 2021-1
Monthly Investor Report**

7. Current Principal Balance



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Period No	1				
Monthly Period	Dec 2021				
Interest Period	from	17.11.2021	to	14.12.2021	= 27 days
Collection Period	from	01.11.2021	to	30.11.2021	

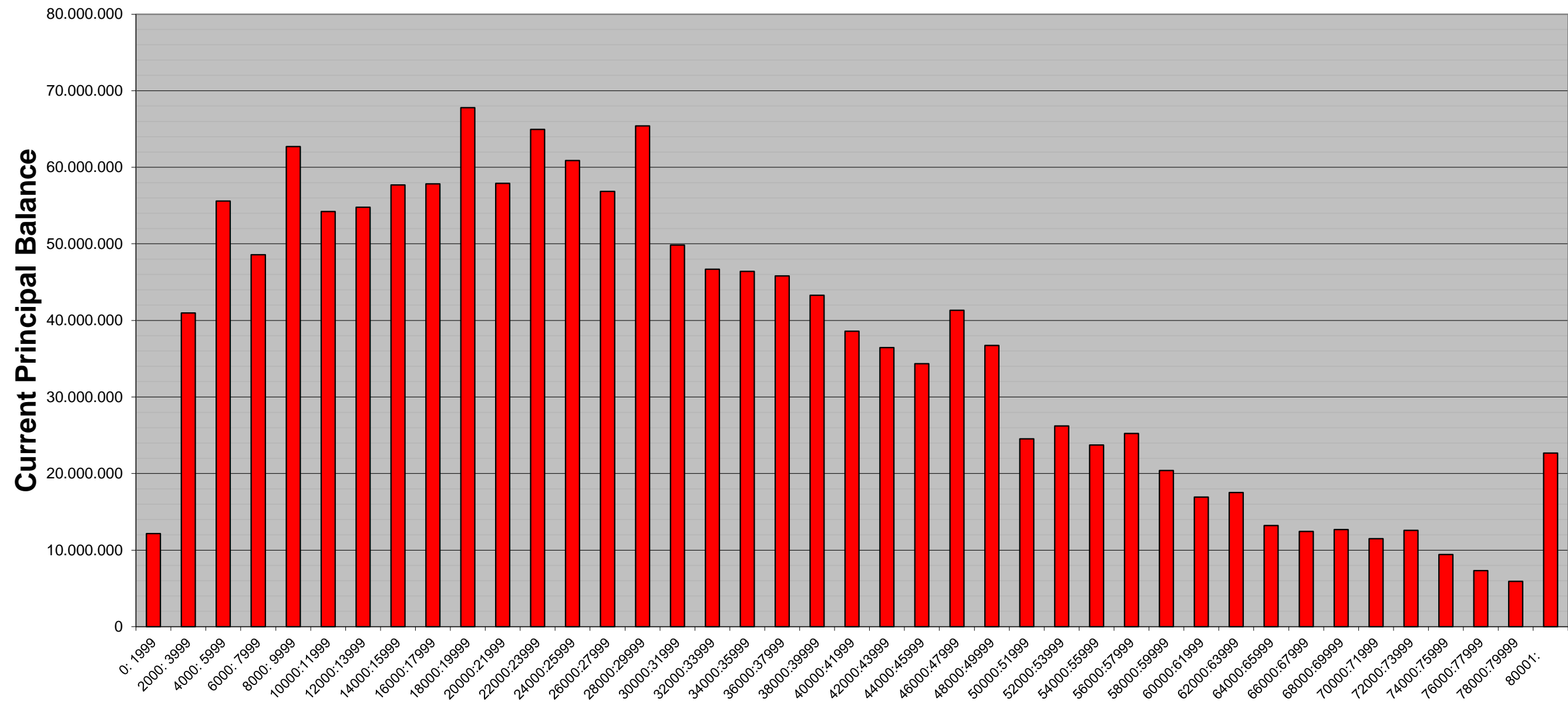
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	12.161.698,11	0,81%	9.601	10,03%
2000: 3999	40.971.424,96	2,73%	13.622	14,23%
4000: 5999	55.587.771,29	3,71%	11.175	11,68%
6000: 7999	48.574.005,64	3,24%	6.948	7,26%
8000: 9999	62.718.149,77	4,18%	6.913	7,22%
10000:11999	54.222.040,99	3,61%	4.933	5,15%
12000:13999	54.797.476,26	3,65%	4.219	4,41%
14000:15999	57.677.378,78	3,85%	3.865	4,04%
16000:17999	57.817.100,42	3,85%	3.395	3,55%
18000:19999	67.793.670,20	4,52%	3.566	3,73%
20000:21999	57.904.137,51	3,86%	2.758	2,88%
22000:23999	64.934.979,41	4,33%	2.819	2,95%
24000:25999	60.886.544,30	4,06%	2.442	2,55%
26000:27999	56.840.403,19	3,79%	2.107	2,20%
28000:29999	65.418.845,42	4,36%	2.257	2,36%
30000:31999	49.836.127,95	3,32%	1.609	1,68%
32000:33999	46.700.923,48	3,11%	1.415	1,48%
34000:35999	46.422.218,84	3,09%	1.328	1,39%
36000:37999	45.795.089,49	3,05%	1.238	1,29%
38000:39999	43.269.403,10	2,88%	1.110	1,16%
40000:41999	38.587.407,24	2,57%	941	0,98%
42000:43999	36.443.199,61	2,43%	848	0,89%
44000:45999	34.335.884,93	2,29%	763	0,80%
46000:47999	41.328.113,00	2,76%	879	0,92%
48000:49999	36.717.006,60	2,45%	750	0,78%
50000:51999	24.519.190,06	1,63%	481	0,50%
52000:53999	26.221.694,36	1,75%	495	0,52%
54000:55999	23.722.690,82	1,58%	431	0,45%
56000:57999	25.226.275,61	1,68%	443	0,46%
58000:59999	20.397.782,06	1,36%	346	0,36%
60000:61999	16.910.119,64	1,13%	277	0,29%
62000:63999	17.522.836,24	1,17%	278	0,29%
64000:65999	13.194.752,64	0,88%	203	0,21%
66000:67999	12.445.397,27	0,83%	186	0,19%
68000:69999	12.684.439,00	0,85%	184	0,19%
70000:71999	11.507.045,70	0,77%	162	0,17%
72000:73999	12.559.791,11	0,84%	172	0,18%
74000:75999	9.435.862,67	0,63%	126	0,13%
76000:77999	7.315.909,77	0,49%	95	0,10%
78000:79999	5.919.117,78	0,39%	75	0,08%
80001:	22.676.081,93	1,51%	262	0,27%
Total	1.499.999.987,15	100,00%	95.717	100,00%

Statistics	in EUR
Average Amount	15.671,20

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

7.1 Current PB (Graph)

Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	1				
Monthly Period	Dec 2021				
Interest Period	from	17.11.2021	to	14.12.2021	= 27 days
Collection Period	from	01.11.2021	to	30.11.2021	



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

8. Borrower Concentration



Calculation Date	10.12.2021			
Payment Date	14.12.2021			
Period No	1			
Monthly Period	Dec 2021			
Interest Period	from	17.11.2021	to	14.12.2021 = 27 days
Collection Period	from	01.11.2021	to	30.11.2021

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	143.131,40	0,0095%	1
2	130.452,65	0,0087%	1
3	122.409,40	0,0082%	1
4	120.301,96	0,0080%	1
5	118.579,42	0,0079%	1
6	118.408,55	0,0079%	1
7	117.268,30	0,0078%	1
8	112.341,11	0,0075%	1
9	110.708,50	0,0074%	1
10	106.646,30	0,0071%	2
11	106.536,33	0,0071%	1
12	103.761,66	0,0069%	1
13	102.803,86	0,0069%	1
14	101.622,80	0,0068%	1
15	99.167,66	0,0066%	1
16	98.838,84	0,0066%	1
17	98.706,69	0,0066%	1
18	98.335,41	0,0066%	1
19	97.504,55	0,0065%	1
20	96.880,28	0,0065%	1
21	95.326,10	0,0064%	1
22	94.444,39	0,0063%	1
23	94.138,69	0,0063%	1
24	93.829,57	0,0063%	1
25	93.484,51	0,0062%	1
	2.675.628,93	0,1784%	26

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

9. Geographical Distribution



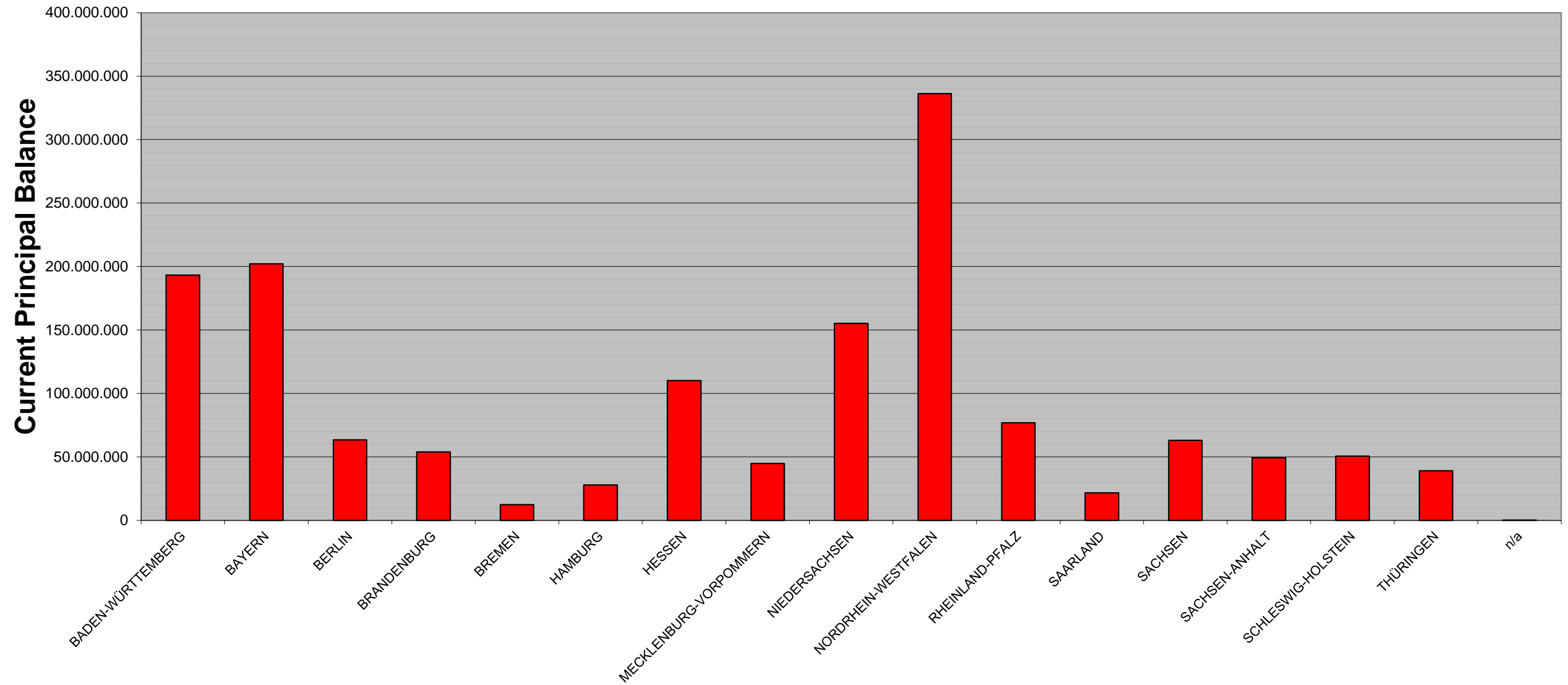
Calculation Date	10.12.2021	
Payment Date	14.12.2021	
Period No	1	
Monthly Period	Dec 2021	
Interest Period	from 17.11.2021	to 14.12.2021 = 27 days
Collection Period	from 01.11.2021	to 30.11.2021

<i>State</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
BADEN-WÜRTTEMBERG	193.275.512,14	12,89%	11.850	12,38%
BAYERN	202.112.429,88	13,47%	12.828	13,40%
BERLIN	63.533.784,92	4,24%	4.009	4,19%
BRANDENBURG	53.936.173,79	3,60%	3.582	3,74%
BREMEN	12.377.434,16	0,83%	777	0,81%
HAMBURG	27.841.422,35	1,86%	1.843	1,93%
HESSEN	110.172.731,00	7,34%	6.800	7,10%
MECKLENBURG-VORPOMMERN	44.749.192,86	2,98%	2.802	2,93%
NIEDERSACHSEN	155.215.233,69	10,35%	9.924	10,37%
NORDRHEIN-WESTFALEN	336.280.680,42	22,42%	21.149	22,10%
RHEINLAND-PFALZ	76.787.690,94	5,12%	5.070	5,30%
SAARLAND	21.612.333,09	1,44%	1.362	1,42%
SACHSEN	63.131.273,17	4,21%	4.190	4,38%
SACHSEN-ANHALT	49.315.936,93	3,29%	3.377	3,53%
SCHLESWIG-HOLSTEIN	50.562.576,66	3,37%	3.345	3,49%
THÜRINGEN	38.981.846,14	2,60%	2.802	2,93%
n/a	113.735,01	0,01%	7	0,01%
Total	1.499.999.987,15	100,00%	95.717	100,00%

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

9.1 Geographical Distribution (Graph)

Calculation Date	10.12.2021	
Payment Date	14.12.2021	
Period No	1	
Monthly Period	Dec 2021	
Interest Period	from 17.11.2021	to 14.12.2021 = 27 days
Collection Period	from 01.11.2021	to 30.11.2021



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

10. Collateral



Calculation Date		10.12.2021			
Payment Date		14.12.2021			
Period No		1			
Monthly Period		Dec 2021			
Interest Period	from	17.11.2021	to	14.12.2021	= 27 days
Collection Period	from	01.11.2021	to	30.11.2021	

<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	83.420.313,80	5,56%	2.442	2,55%
unsecured	1.416.579.673,35	94,44%	93.275	97,45%
Total	1.499.999.987,15	100,00%	95.717	100,00%

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

11. Insurances



Calculation Date			10.12.2021			
Payment Date			14.12.2021			
Period No			1			
Monthly Period			Dec 2021			
Interest Period	from	17.11.2021	to	14.12.2021	=	27 days
Collection Period	from	01.11.2021	to	30.11.2021		

<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	580.220.080,92	38,68%	45.519	47,56%
Yes	919.779.906,23	61,32%	50.198	52,44%
Total	1.499.999.987,15	100,00%	95.717	100,00%

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

12. Payment Methods



Calculation Date			10.12.2021			
Payment Date			14.12.2021			
Period No			1			
Monthly Period			Dec 2021			
Interest Period	from	17.11.2021	to	14.12.2021	=	27 days
Collection Period	from	01.11.2021	to	30.11.2021		

<i>Payment Method</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Direct Debit	1.494.510.413,34	99,63%	95.276	99,54%
Other	5.489.573,81	0,37%	441	0,46%
Total	1.499.999.987,15	100,00%	95.717	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	319.434.706,15	21,30%	19.367	20,23%
1st of month	1.180.565.281,00	78,70%	76.350	79,77%
Total	1.499.999.987,15	100,00%	95.717	100,00%

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

13. Effective Interest Rate



Calculation Date			10.12.2021			
Payment Date			14.12.2021			
Period No			1			
Monthly Period			Dec 2021			
Interest Period	from	17.11.2021	to	14.12.2021	=	27 days
Collection Period	from	01.11.2021	to	30.11.2021		

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	101.897,10	0,01%	4	0,00%
1: 1	26.076.098,95	1,74%	2.698	2,82%
2: 2	233.118.490,25	15,54%	22.110	23,10%
3: 3	180.988.426,82	12,07%	11.168	11,67%
4: 4	208.694.933,39	13,91%	12.287	12,84%
5: 5	206.830.124,35	13,79%	11.808	12,34%
6: 6	374.894.723,04	24,99%	17.838	18,64%
7: 7	199.200.110,05	13,28%	13.201	13,79%
8: 8	50.181.773,30	3,35%	3.268	3,41%
9: 9	14.740.765,60	0,98%	939	0,98%
10:10	3.431.710,24	0,23%	258	0,27%
11:11	1.462.323,47	0,10%	99	0,10%
12:12	243.540,53	0,02%	34	0,04%
13:13	19.739,41	0,00%	4	0,00%
15:	15.330,65	0,00%	1	0,00%
Total	1.499.999.987,15	100,00%	95.717	100,00%

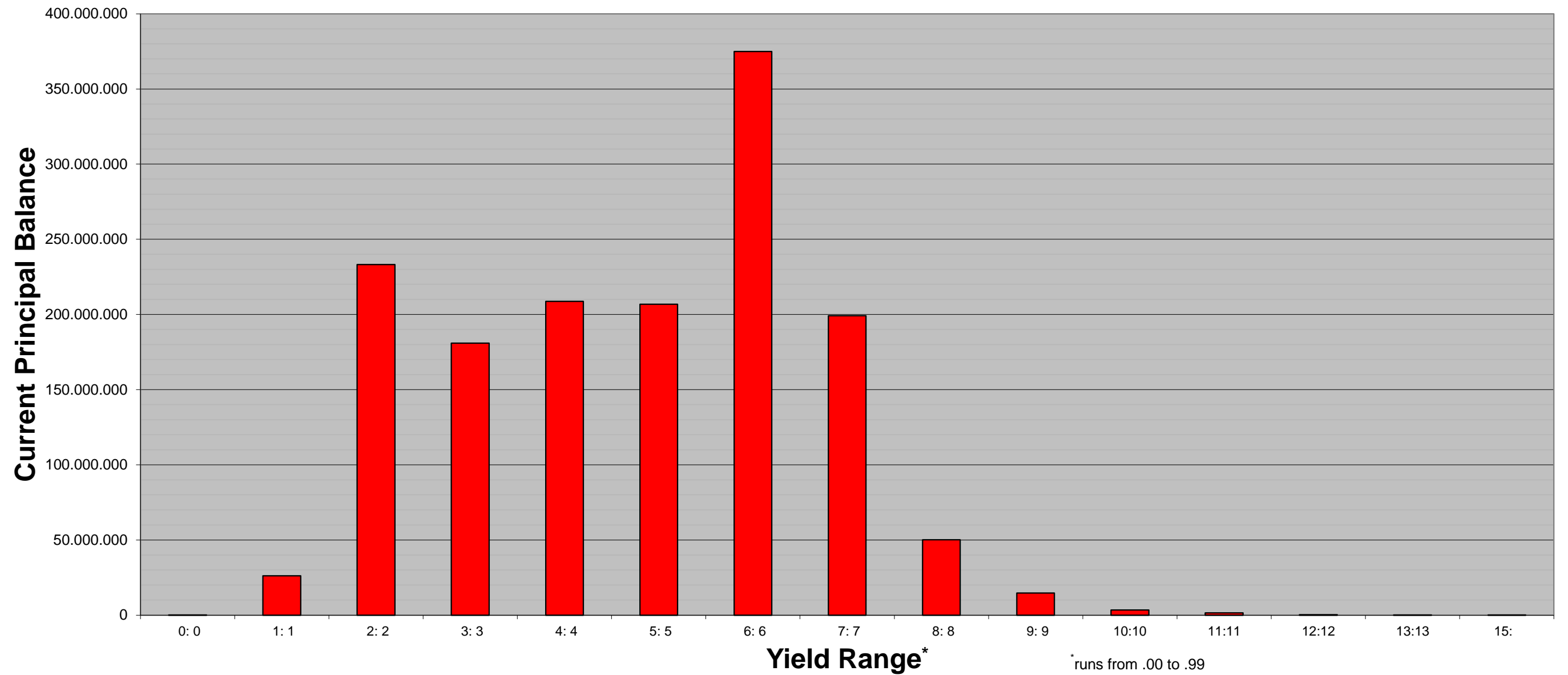
Statistics	in %
WA Interest	5,58%

* runs from .00 to .99

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

13.1 Effective Interest Rate (Graph)

Calculation Date			10.12.2021		
Payment Date			14.12.2021		
Period No			1		
Monthly Period			Dec 2021		
Interest Period	from	17.11.2021	to	14.12.2021	= 27 days
Collection Period	from	01.11.2021	to	30.11.2021	



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

14. Seasoning



Calculation Date			10.12.2021			
Payment Date			14.12.2021			
Period No			1			
Monthly Period			Dec 2021			
Interest Period	from	17.11.2021	to	14.12.2021	=	27 days
Collection Period	from	01.11.2021	to	30.11.2021		

<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>
0: 2	113.555.538,66	7,57%	8.063	8,42%
3: 5	592.501.483,08	39,50%	37.637	39,32%
6: 8	384.574.510,10	25,64%	23.180	24,22%
9:11	215.166.737,07	14,34%	13.295	13,89%
12:14	144.608.773,65	9,64%	9.859	10,30%
15:17	27.257.765,02	1,82%	1.767	1,85%
18:20	6.559.708,22	0,44%	534	0,56%
21:23	5.982.040,04	0,40%	543	0,57%
24:26	5.451.635,38	0,36%	429	0,45%
27:29	648.585,66	0,04%	53	0,06%
30:32	1.219.161,85	0,08%	93	0,10%
33:35	1.133.784,27	0,08%	86	0,09%
36:38	682.264,98	0,05%	72	0,08%
39:41	172.729,11	0,01%	24	0,03%
42:44	166.485,77	0,01%	21	0,02%
45:47	74.061,33	0,00%	14	0,01%
48:50	89.679,37	0,01%	12	0,01%
51:53	43.251,99	0,00%	12	0,01%
54:56	53.878,38	0,00%	8	0,01%
57:59	11.433,40	0,00%	3	0,00%
60:62	11.390,35	0,00%	3	0,00%
63:65	6.736,87	0,00%	3	0,00%
66:68	16.239,51	0,00%	2	0,00%
69:71	2.114,56	0,00%	1	0,00%
75:77	6.085,07	0,00%	2	0,00%
81:	3.913,46	0,00%	1	0,00%
Total	1.499.999.987,15	100,00%	95.717	100,00%

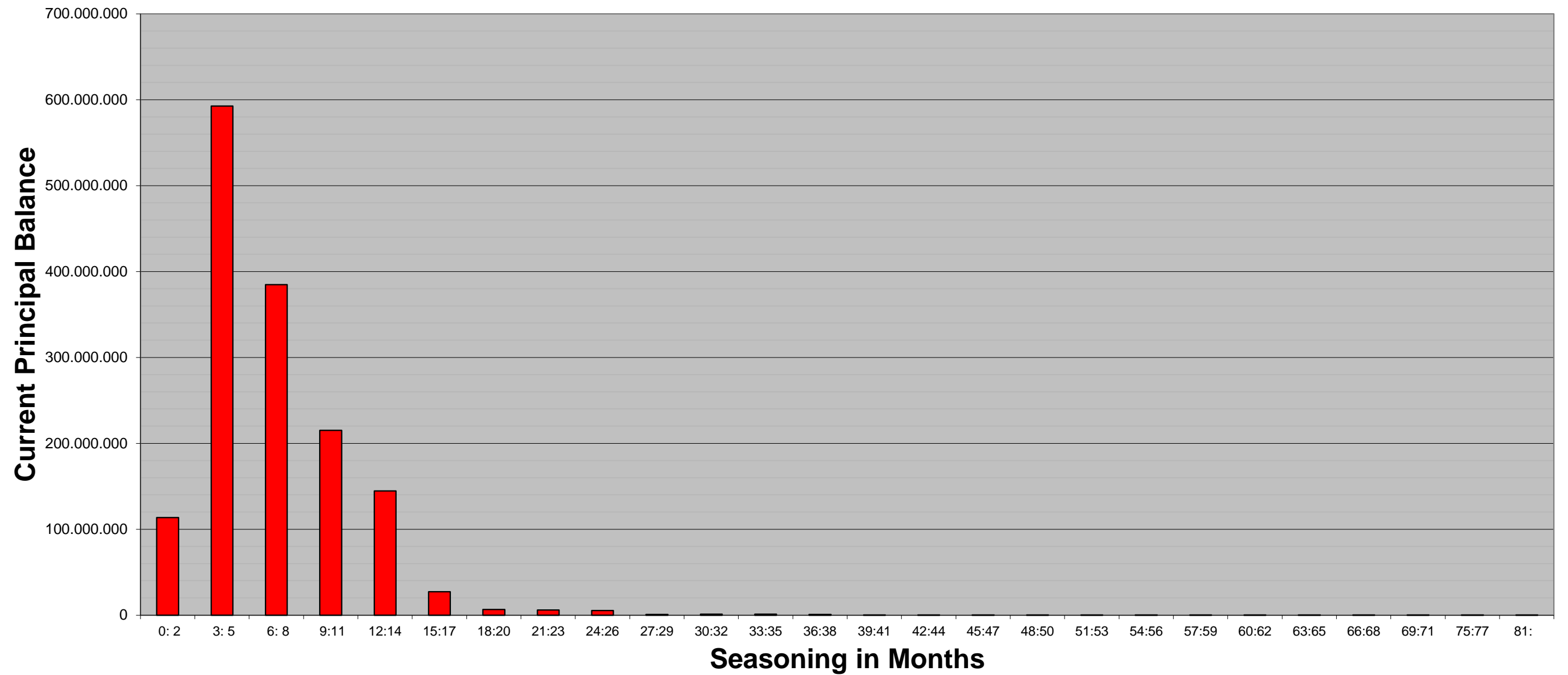
Statistics

WA Seasoning	6,78
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**SC Germany Consumer 2021-1
Monthly Investor Report**

14.1 Seasoning (Graph)

Calculation Date			10.12.2021			
Payment Date			14.12.2021			
Period No			1			
Monthly Period			Dec 2021			
Interest Period	from	17.11.2021	to	14.12.2021	=	27 days
Collection Period	from	01.11.2021	to	30.11.2021		



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

15. Remaining Term



Calculation Date	10.12.2021	
Payment Date	14.12.2021	
Period No	1	
Monthly Period	Dec 2021	
Interest Period	from 17.11.2021	to 14.12.2021 = 27 days
Collection Period	from 01.11.2021	to 30.11.2021

<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	899.210,06	0,06%	1.122	1,17%
7: 13	4.420.266,70	0,29%	2.369	2,48%
14: 20	10.667.410,12	0,71%	3.484	3,64%
21: 27	17.916.378,68	1,19%	4.519	4,72%
28: 34	33.181.196,20	2,21%	6.393	6,68%
35: 41	28.833.519,77	1,92%	4.326	4,52%
42: 48	53.832.092,15	3,59%	7.062	7,38%
49: 55	54.017.162,13	3,60%	4.785	5,00%
56: 62	72.188.149,02	4,81%	6.360	6,64%
63: 69	76.323.738,41	5,09%	4.866	5,08%
70: 76	109.480.525,07	7,30%	6.808	7,11%
77: 83	213.903.002,44	14,26%	12.072	12,61%
84: 90	312.408.075,23	20,83%	12.288	12,84%
91: 97	511.929.261,17	34,13%	19.263	20,12%
Total	1.499.999.987,15	100,00%	95.717	100,00%

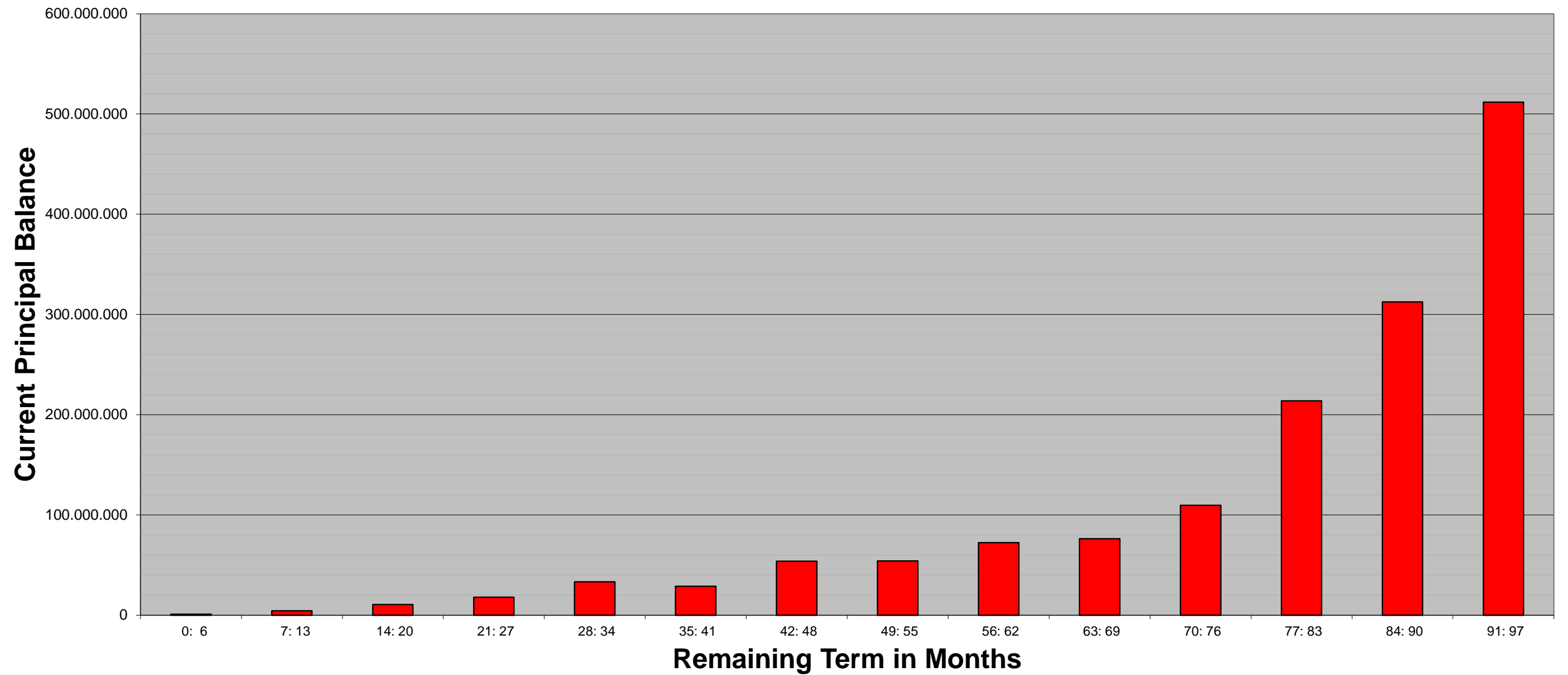
Statistics

WA Remaining Term	78,38
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**SC Germany Consumer 2021-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Calculation Date			10.12.2021			
Payment Date			14.12.2021			
Period No			1			
Monthly Period			Dec 2021			
Interest Period	from	17.11.2021	to	14.12.2021	=	27 days
Collection Period	from	01.11.2021	to	30.11.2021		



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

16. Original Term



Calculation Date			10.12.2021		
Payment Date			14.12.2021		
Period No			1		
Monthly Period			Dec 2021		
Interest Period	from	17.11.2021	to	14.12.2021	= 27 days
Collection Period	from	01.11.2021	to	30.11.2021	

<i>Original Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 13	1.856.049,60	0,12%	1.539	1,61%
14: 20	3.763.573,77	0,25%	1.860	1,94%
21: 27	18.237.347,01	1,22%	5.861	6,12%
28: 34	4.304.471,37	0,29%	695	0,73%
35: 41	41.016.514,82	2,73%	8.418	8,79%
42: 48	9.231.130,77	0,62%	1.067	1,11%
49: 55	63.261.506,38	4,22%	8.875	9,27%
56: 62	98.952.112,51	6,60%	9.600	10,03%
63: 69	19.025.038,43	1,27%	1.227	1,28%
70: 76	104.065.368,53	6,94%	7.064	7,38%
77: 83	26.994.735,30	1,80%	1.188	1,24%
84: 90	248.294.480,73	16,55%	15.169	15,85%
91: 97	574.524.215,97	38,30%	22.537	23,55%
98:104	286.450.039,22	19,10%	10.615	11,09%
105:111	23.402,74	0,00%	2	0,00%
Total	1.499.999.987,15	100,00%	95.717	100,00%

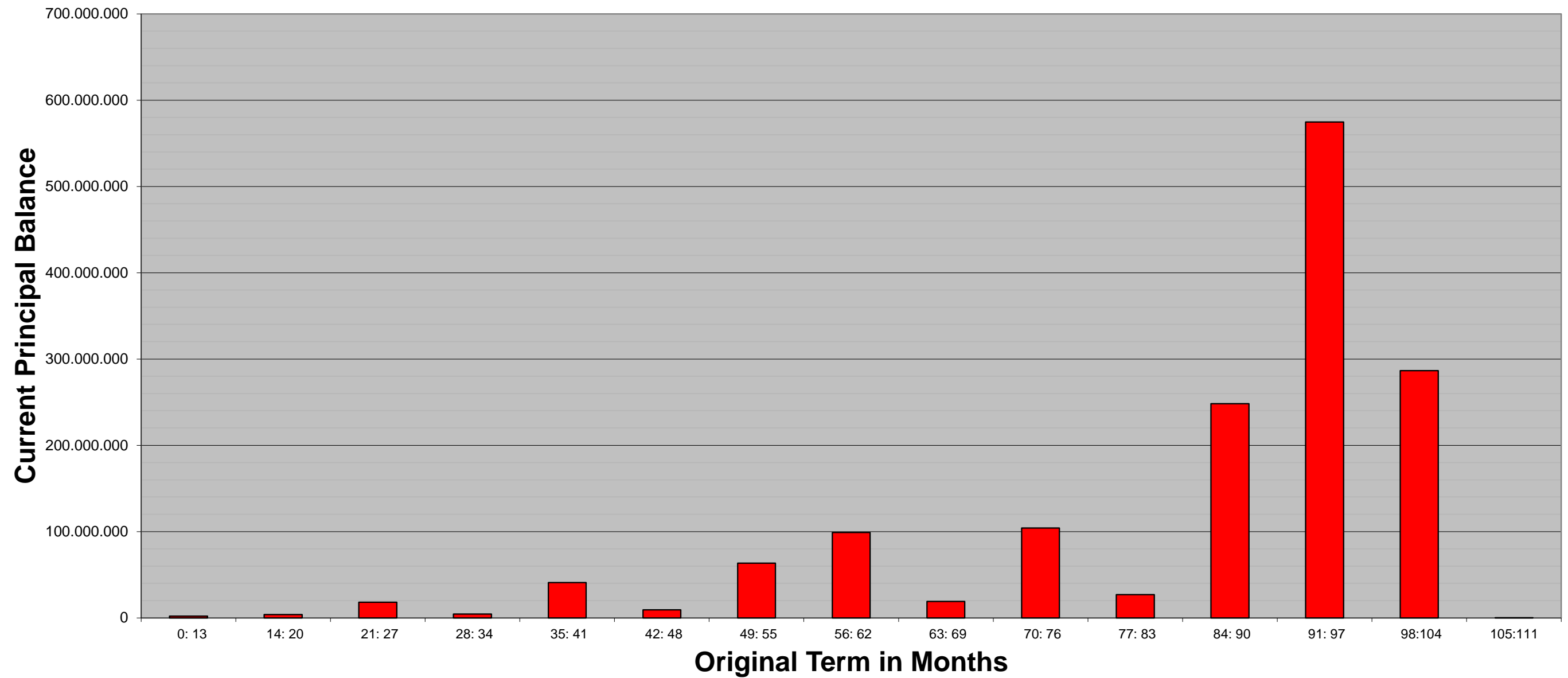
Statistics

WA Original Term	85,16
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**SC Germany Consumer 2021-1
Monthly Investor Report**

16.1 Original Term (Graph)

Calculation Date			10.12.2021			
Payment Date			14.12.2021			
Period No			1			
Monthly Period			Dec 2021			
Interest Period	from	17.11.2021	to	14.12.2021	=	27 days
Collection Period	from	01.11.2021	to	30.11.2021		



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

17. Loan Concentration



Calculation Date			10.12.2021			
Payment Date			14.12.2021			
Period No			1			
Monthly Period			Dec 2021			
Interest Period	from	17.11.2021	to	14.12.2021	=	27 days
Collection Period	from	01.11.2021	to	30.11.2021		

<i>Loan Concentration</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>	<i>Number of Debtors</i>	<i>Percentage of Total Debtors</i>
1: 1	1.461.209.532,73	97,41%	89.940	93,96%	89.940	97,17%
2: 2	34.161.009,09	2,28%	4.436	4,63%	2.218	2,40%
3: 3	3.462.505,00	0,23%	924	0,97%	308	0,33%
4: 4	745.844,44	0,05%	244	0,25%	61	0,07%
5: 5	370.612,05	0,02%	135	0,14%	27	0,03%
6: 6	27.794,57	0,00%	24	0,03%	4	0,00%
7:	22.689,27	0,00%	14	0,01%	2	0,00%
Total	1.499.999.987,15	100,00%	95.717	100,00%	92.560	100,00%

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

18. Amortisation Profile



Calculation Date	10.12.2021				
Payment Date	14.12.2021				
Period No	1				
Monthly Period	Dec 2021				
Interest Period	from	17.11.2021	to	14.12.2021	= 27 days
Collection Period	from	01.11.2021	to	30.11.2021	

Amortisation profile

Collection Period	Outstanding Volume	Collection Period	Outstanding Volume
1	1.499.999.987,15 €	51	580.059.972,91 €
2	1.481.552.869,35 €	52	563.008.587,57 €
3	1.462.980.539,61 €	53	545.993.111,74 €
4	1.444.355.494,05 €	54	529.071.227,05 €
5	1.425.678.270,65 €	55	512.263.032,94 €
6	1.406.957.685,59 €	56	495.571.019,22 €
7	1.388.225.320,33 €	57	479.026.389,37 €
8	1.369.450.720,43 €	58	462.638.296,97 €
9	1.350.631.691,79 €	59	446.426.163,11 €
10	1.331.786.686,24 €	60	430.421.388,36 €
11	1.312.921.505,37 €	61	414.613.641,49 €
12	1.294.055.519,95 €	62	398.836.071,69 €
13	1.275.200.343,32 €	63	383.119.298,27 €
14	1.256.316.628,36 €	64	367.447.874,53 €
15	1.237.402.081,81 €	65	351.819.264,26 €
16	1.218.460.970,87 €	66	336.281.340,87 €
17	1.199.510.130,87 €	67	320.852.795,84 €
18	1.180.564.259,24 €	68	305.543.843,93 €
19	1.161.644.293,97 €	69	290.369.057,51 €
20	1.142.727.449,64 €	70	275.333.104,12 €
21	1.123.813.896,99 €	71	260.484.660,61 €
22	1.104.943.917,87 €	72	245.825.125,16 €
23	1.086.139.728,77 €	73	231.380.436,07 €
24	1.067.426.636,63 €	74	217.070.425,53 €
25	1.048.805.326,50 €	75	202.930.670,47 €
26	1.030.167.377,01 €	76	188.959.604,60 €
27	1.011.520.707,90 €	77	175.143.197,42 €
28	992.867.721,83 €	78	161.576.072,74 €
29	974.211.337,92 €	79	148.295.791,48 €
30	955.571.214,15 €	80	135.296.925,24 €
31	936.974.954,49 €	81	122.666.757,44 €
32	918.438.015,29 €	82	110.414.841,89 €
33	899.953.146,74 €	83	98.596.245,88 €
34	881.566.063,41 €	84	87.197.055,82 €
35	863.301.097,36 €	85	76.339.725,36 €
36	845.175.033,08 €	86	65.827.379,30 €
37	827.164.176,46 €	87	55.777.441,30 €
38	809.157.279,52 €	88	46.152.636,00 €
39	791.165.941,30 €	89	36.922.349,26 €
40	773.185.176,19 €	90	28.422.026,31 €
41	755.209.980,29 €	91	20.782.169,87 €
42	737.267.536,37 €	92	14.001.819,23 €
43	719.388.317,68 €	93	8.392.060,07 €
44	701.576.606,86 €	94	4.061.867,61 €
45	683.847.617,57 €	95	1.220.027,03 €
46	666.248.028,96 €	96	9.315,35 €
47	648.777.921,17 €	97	- €
48	631.462.697,77 €	98	- €
49	614.296.241,03 €	99	- €
50	597.154.203,51 €	100	- €

SC Germany Consumer 2021-1
Monthly Investor Report

19. Priority of Payments + Transaction Costs



Calculation Date	10.12.2021	
Payment Date	14.12.2021	
Period No	1	
Monthly Period	Dec 2021	
Interest Period	from 17.11.2021	to 14.12.2021 = 27 days
Collection Period	from 01.11.2021	to 30.11.2021

Pre-Enforcement Available Interest Amount

Interest Collections	+ 6.039.867,01 €
Other Interest Payments by the Seller to the Issuer	+ - €
Recoveries	+ - €
Interest on Transaction and Purchase Shortfall Account	+ - €
Amounts on the Commingling Reserve account*	+ - €
Amounts on the Liquidity Reserve Account	+ 7.477.500,00 €
Amounts received by the Interest Rate Swap counterparty	+ - €
Other Amounts paid to the Issuer	+ - €
Available Interest Amount	= 13.517.367,01 €

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

Pre-Enforcement Available Principal Amount

Principal Collections (including Deemed Collections)	+ 30.923.939,74 €
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	+ 6,86 €
Mezzanine Loan Disbursement Amount paid by the Originator to the Issuer	+ - €
Principal Deficiency Sub-Ledger	+ - €
Rounding Differences from previous period	+ - €
Available Principal Amount	= 30.923.946,60 €

Pre-Enforcement Interest Priority of Payments

Available Interest Amount	13.517.367,01 €
Senior Expenses and Taxes	- 46.300,00 €
Swap Interest Paymentst other than subordinated Payments	- 365.649,75 €
Interest on Class A Notes	- 119.846,25 €
Interest on Class B (If Most Senior Note or Class B PDL < 25%)	- 17.280,00 €
Interest on Class C (If Most Senior Note or Class C PDL < 25%)	- 57.330,00 €
Interest on Class D (If Most Senior Note or Class D PDL < 25%)	- 72.225,00 €
Interest on Class E (If Most Senior Note or Class E PDL < 25%)	- 62.831,25 €
Interest on Class F (If Most Senior Note or Class F PDL < 25%)	- 72.616,50 €
Required Liquidity Reserve Amount Replenishment	- 7.477.500,00 €
Crediting the PDLs until cleared	- - €
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	- 19.743,75 €
Mezzanine Loan Interest	- - €
Subordinated Swap Amounts (if applicable)	- - €
Fees for Commingling Reserve Account and Set-Off Reserve Account	- - €
Interest on Liquidity Reserve Loan	- 38.415,66 €
Principal on Liquidity Reserve Loan	- - €
Remaining Amount to the Seller	= 5.167.628,85 €

Pre-Enforcement Principal Priority of Payments

Available Principal Amount	30.923.946,60 €
Senior Expense Deficit	- - €
Net Note Available Principal Proceeds	= 30.923.946,60 €
Replenishment	- 30.923.933,75 €
Purchase Shortfall Amount	- 12,85 €
Prior to Sequential Payment Trigger Event: Class A Pro Rata- Principal Payment Amount	- - €
Prior to Sequential Payment Trigger Event: Class B Pro Rata- Principal Payment Amount	- - €
Prior to Sequential Payment Trigger Event: Class C Pro Rata- Principal Payment Amount	- - €
Prior to Sequential Payment Trigger Event: Class D Pro Rata- Principal Payment Amount	- - €
Prior to Sequential Payment Trigger Event: Class E Pro Rata- Principal Payment Amount	- - €
On or after to Sequential Payment Trigger Event: Redemption Class A	- - €
Full Redemption Class B - G (after Regulatory Change Event)	- - €
On or after to Sequential Payment Trigger Event: Redemption Class B	- - €
On or after to Sequential Payment Trigger Event: Redemption Class C	- - €
On or after to Sequential Payment Trigger Event: Redemption Class D	- - €
On or after to Sequential Payment Trigger Event: Redemption Class E	- - €
Redemption Class F Notes	- - €
Redemption Class G Notes	- - €
Mezzanine Loan Principal	- - €
Clearing of rounding differences	= - €

Transaction Costs

	Total	Class A	Class B	Class C	Class D	Class E	Class F	Class G	Liquidity Reserve Loan
Senior Expenses	46.300,00 €								
Interest accrued for the Period	460.288,41 €	119.846,25 €	17.280,00 €	57.330,00 €	72.225,00 €	62.831,25 €	72.616,50 €	19.743,75 €	38.415,66 €
Cumulative Interest accrued	460.288,41 €	119.846,25 €	17.280,00 €	57.330,00 €	72.225,00 €	62.831,25 €	72.616,50 €	19.743,75 €	38.415,66 €
Interest Payments	460.288,41 €	119.846,25 €	17.280,00 €	57.330,00 €	72.225,00 €	62.831,25 €	72.616,50 €	19.743,75 €	38.415,66 €
Cumulative Interest Payments	460.288,41 €	119.846,25 €	17.280,00 €	57.330,00 €	72.225,00 €	62.831,25 €	72.616,50 €	19.743,75 €	38.415,66 €
Unpaid Interest for the Period	- €	- €	- €	- €	- €	- €	- €	- €	- €
Cumulative Unpaid Interest	- €	- €	- €	- €	- €	- €	- €	- €	- €
Liquidity Reserve Loan only: Outstanding Amount	7.477.500,00 €								7.477.500,00 €

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

20. Retention



Calculation Date		10.12.2021				
Payment Date		14.12.2021				
Period No		1				
Monthly Period		Dec 2021				
Interest Period	from	17.11.2021	to	14.12.2021	=	27 days
Collection Period	from	01.11.2021	to	30.11.2021		

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

Amount of randomly Selected Exposures 75.149.960,84 €

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

21. Counterparties



Reporting Date	10.12.2021				
Payment Date	14.12.2021				
Period No	1				
Monthly Period	Dec 2021				
Interest Period	from	17.11.2021	to	14.12.2021	= 27 days
Collection Period	from	01.11.2021	to	30.11.2021	

Joint Lead Managers

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

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

Joint Lead Manager (Class A)

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

Corporate Administrator

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

Luxembourg Listing Agent

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

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

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

Account Bank & Transaction Security Trustee

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

Interest Swap Counterparty:

DZ BANK AG
Platz der Republik
60265 Frankfurt am Main
Germany

Data Trustee:

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

Rating Agencies:

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

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

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

Ratings as of 30.11.2021, data source: Bloomberg

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

22. Issuer Information



Reporting Date		10.12.2021				
Payment Date		14.12.2021				
Period No		1				
Monthly Period		Dec 2021				
Interest Period	from	17.11.2021	to	14.12.2021	=	27 days
Collection Period	from	01.11.2021	to	30.11.2021		

Deal Name: SC Germany Consumer 2021-1

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

LEI: 549300I0DV9V1WKUO071

Seller of the Receivables: Santander Consumer Bank AG

Servicer Name: Santander Consumer Bank AG

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

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

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

23. Swap Counterparty Data



Reporting Date	10.12.2021				
Payment Date	14.12.2021				
Period No	1				
Monthly Period	Dec 2021				
Interest Period	from	17.11.2021	to	14.12.2021	= 27 days
Collection Period	from	01.11.2021	to	30.11.2021	

Swap Counterparty

Swap Counterparty DZ Bank AG
Swap Rating Trigger Breach no

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

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 1.495.500.000,00 €
Fixed Rate -0,2400%
Floating Rate (Euribor) -0,5660%
Net Swap Payments 365.649,75 €
Notional Amount next period 1.495.500.000,00

Swap Counterparty Details

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

Counterparty Replacement

Old Counterparty DZ Bank AG
Current Counterparty DZ Bank AG

Swap Collateral

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

Ratings as of 30.11.2021, data source: Bloomberg

SC Germany Consumer 2021-1 Monthly Investor Report

24. Santander Consumer Bank



Contact Details

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abs_ger@santander.de

Reporting Date	10.12.2021				
Payment Date	14.12.2021				
Period No	1				
Monthly Period	Dec 2021				
Interest Period	from	17.11.2021	to	14.12.2021	= 27 days
Collection Period	from	01.11.2021	to	30.11.2021	

Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

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

Ratings as of 30.11.2021, data source: Bloomberg

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

25. Glossary



Reporting Date		10.12.2021				
Payment Date		14.12.2021				
Period No		Jan 1900				
Monthly Period		Dec 2021				
Interest Period	from	17.11.2021	to	14.12.2021	=	27 days
Collection Period	from	01.11.2021	to	30.11.2021		

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