

# SC Germany Auto 2014-1 Monthly Investor Report



DEUTSCHER  
VERBRIEFUNGSSTANDARD



**SC Germany Auto 2014-1  
Monthly Investor Report**

**Cover Sheet Monthly Investor Report**



Reporting Date	08.08.2017				
Payment Date	11.08.2017				
Period No	41				
Monthly Period	Aug 2017				
Interest Period	from	11.07.2017	to	11.08.2017	= 31 days
Collection Period	from	01.07.2017	to	31.07.2017	

<b>Index</b>	<b>Page</b>
1. Portfolio Information	<a href="#">1</a>
2. Reserve Accounts	<a href="#">2</a>
3. Delinquency Data	<a href="#">3</a>
4. Default Data	<a href="#">4</a>
4.1 Default Data per Quarter	<a href="#">5</a>
5. Outstanding Notes	<a href="#">6</a>
6. Original Principal Balance	<a href="#">7</a>
6.1 Original PB (Graph)	<a href="#">8</a>
7. Current Principal Balance	<a href="#">9</a>
7.1 Current PB (Graph)	<a href="#">10</a>
8. Borrower Concentration	<a href="#">11</a>
9. Geographical Distribution	<a href="#">12</a>
9.1 Geographical (Graph)	<a href="#">13</a>
10. Object/Vehicle Type	<a href="#">14</a>
11. Insurances	<a href="#">15</a>
12. Contract Type	<a href="#">16</a>
13. Payment Methods	<a href="#">17</a>
14. Downpayment	<a href="#">18</a>
15. Customer Yield	<a href="#">19</a>
15.1 Customer Yield (Graph)	<a href="#">20</a>
16. Seasoning	<a href="#">21</a>
16.1 Seasoning (Graph)	<a href="#">22</a>
17. Remaining Term	<a href="#">23</a>
17.1 Remaining Term (Graph)	<a href="#">24</a>
18. Original Term	<a href="#">25</a>
18.1 Original Term (Graph)	<a href="#">26</a>
19. Manufacturer Brands	<a href="#">27</a>
20. Priority of Payments + Transaction Costs	<a href="#">28</a>
21. Swap Counterparty Data	<a href="#">29</a>
22. Retention	<a href="#">30</a>
23. Counterparties	<a href="#">31</a>
24. Issuer Information	<a href="#">32</a>
25. Santander Consumer Bank	<a href="#">33</a>
26. Glossary	<a href="#">34</a>

**SC Germany Auto 2014-1  
Monthly Investor Report**

**1. Portfolio Information**



Reporting Date	08.08.2017				
Payment Date	11.08.2017				
Period No	41				
Monthly Period	Aug 2017				
Interest Period from	11.07.2017	to	11.08.2017	=	31 days
Collection Period from	01.07.2017	to	31.07.2017		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
<b>Beginning of Period</b>	<b>17,554</b>	<b>74,381,093.52 €</b>	<b>81,355,021.25 €</b>
Scheduled Principal Payments		4,220,749.95 €	
Prepayment Principal		2,099,840.36 €	
Others		1,516.69 €	
<b>Total Principal Collections</b>		<b>6,319,073.62 €</b>	<b>6,937,998.21 €</b>
<b>Total Interest Collections</b>		<b>347,719.09 €</b>	<b>383,032.46 €</b>
<b>Defaults</b>		<b>627.12 €</b>	<b>35,929.52 €</b>
<b>End of Period</b>	<b>16,413</b>	<b>68,061,392.78 €</b>	<b>74,381,093.52 €</b>
Current Prepayment Rate (annualised)		29.1%	

**SC Germany Auto 2014-1  
Monthly Investor Report**

**2. Reserve Accounts**



Reporting Date	08.08.2017			
Payment Date	11.08.2017			
Period No	41			
Monthly Period	Aug 2017			
Interest Period from	11.07.2017	to	11.08.2017	= 31 days
Collection Period from	01.07.2017	to	31.07.2017	

**Note Balance**

Beginning of Period	74,381,123.40 €
End of Period	68,061,426.45 €

**Reserve Accounts**

Reserve Account	in %		Trigger Event y/n
Beginning of Period	2.19%	1,627,101.15 €	
Cash Outflow		139,478.68 €	
Cash Inflow		- €	
End of Period	2.19%	1,487,622.47 €	
Required Reserve Fund	2.19%	1,487,622.47 €	
<b>(thereof) Liquidity Reserve Account</b>			
Beginning of Period	2.19%	1,627,101.15 €	
Cash Outflow		139,478.68 €	
Cash Inflow		- €	
End of Period	2.19%	1,487,622.47 €	
Required Liquidity Reserve Fund		1,487,622.47 €	
<b>Commingling Reserve</b>			
Beginning of Period	16.20%	12,049,733.11 €	yes
Cash Outflow		1,571,053.43 €	
Cash Inflow		- €	
End of Period	15.40%	10,478,679.68 €	
Required Commingling Reserve Fund		10,478,679.68 €	
<b>Set-Off Reserve (X)</b>			
Beginning of Period	1.23%	914,603.94 €	
Cash Outflow		195,705.04 €	
Cash Inflow		- €	
End of Period	1.06%	718,898.90 €	
Required Set-Off Reserve (X) Fund		718,898.90 €	
<b>Set-Off Reserve (Y)</b>			
Beginning of Period	3.05%	2,271,599.17 €	
Cash Outflow		185,488.85 €	
Cash Inflow		- €	
End of Period	3.07%	2,086,110.32 €	
Required Set-Off Reserve (Y) Fund		2,086,110.32 €	
<b>Set-Off Reserve (Z)</b>			
Beginning of Period	0.30%	220,789.80 €	yes
Cash Outflow		- €	
Cash Inflow		11,218.51 €	
End of Period	0.34%	232,008.31 €	
Required Set-Off Reserve (Z) Fund		232,008.31 €	
Current Set-Off (Z) Amount		232,008.31 €	
Set-Off Amount (per Loan)		14.14 €	
Set-Off Amount (in % of Outstanding Balance)		0.34%	

## SC Germany Auto 2014-1 Monthly Investor Report

### 3. Delinquency Data



Reporting Date	08.08.2017				
Payment Date	11.08.2017				
Period No	41				
Monthly Period	Aug 2017				
Interest Period	from	11.07.2017	to	11.08.2017	= 31 days
Collection Period	from	01.07.2017	to	31.07.2017	

### Note Balance

Beginning of Period	74,381,123.40 €
End of Period	68,061,426.45 €

### Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
<b>3-MRA* 1- 30 days past due</b>	<b>0.53%</b>			
1- 30 days past due period before previous period		490,938.83 €	88,698.79 €	98
1- 30 days past due previous period		384,310.41 €	85,089.59 €	73
1- 30 days past due current period	0.42%	311,276.95 €	140,594.16 €	55
<b>3-MRA* 31- 60 days past due</b>	<b>0.20%</b>			
31- 60 days past due period before previous period		172,431.82 €	34,279.05 €	33
31- 60 days past due previous period		130,712.95 €	30,009.20 €	25
31- 60 days past due current period	0.20%	147,535.27 €	18,604.75 €	41
<b>3-MRA* 61-90 days past due</b>	<b>0.09%</b>			
61- 90 days past due period before previous period		56,749.47 €	8,830.15 €	13
61- 90 days past due previous period		52,044.18 €	7,062.95 €	10
61- 90 days past due current period	0.13%	93,159.32 €	8,018.37 €	18
<b>3-MRA* 91-120 days past due</b>	<b>0.04%</b>			
91- 120 days past due period before previous period		26,309.34 €	6,090.84 €	9
91- 120 days past due previous period		25,079.80 €	3,724.10 €	7
91- 120 days past due current period	0.05%	34,170.68 €	5,905.90 €	7
<b>3-MRA* 121-150 days past due</b>	<b>0.03%</b>			
121- 150 days past due period before previous period		28,657.47 €	6,474.13 €	6
121- 150 days past due previous period		17,901.49 €	5,732.04 €	4
121- 150 days past due current period	0.02%	17,980.81 €	3,521.13 €	4
<b>3-MRA* 151-180 days past due</b>	<b>0.05%</b>			
151- 180 days past due period before previous period		54,392.77 €	10,614.67 €	8
151- 180 days past due previous period		40,522.94 €	6,443.80 €	5
151- 180 days past due current period	0.03%	23,588.73 €	9,169.34 €	4

\* 3-MRA stands for three months rolling average

## SC Germany Auto 2014-1 Monthly Investor Report

### 4. Default Data



Reporting Date	08.08.2017				
Payment Date	11.08.2017				
Period No	41				
Monthly Period	Aug 2017				
Interest Period	from	11.07.2017	to	11.08.2017	= 31 days
Collection Period	from	01.07.2017	to	31.07.2017	

### Note Balance

Beginning of Period	74,381,123.40 €
End of Period	68,061,426.45 €

### Default Data and Ratios

#### Current Default

	Amount	Number of Loans
Current Period Gross Default	627.12 €	
Current Period Recoveries	13,841.70 €	
Current Period Net Default	- 13,214.58 €	
New Number of Defaulted Contracts		0

#### Cumulative Default

Cumulative Gross Default	1,794,747.52 €	
Cumulative Recoveries	461,300.11 €	
Cumulative Net Default	1,333,447.41 €	
Total Number of Defaulted Contracts		367

3-MRA\* /  
current ratio

Ratio

#### 3-MRA\* Annualised Net Default Ratio (New Default)

0.06%

Annualised Loss Ratio period before previous period	0.00%
Annualised Loss Ratio previous period	0.42%
Annualised Loss Ratio current period	-0.23%

#### Principal Deficiency

	Amount	Trigger Event y/n
Principal Deficiency period before previous period	- €	no
Principal Deficiency previous period	- €	
Principal Deficiency current period	- €	
<b>PDL Trigger</b>	<b>7,500,000.00 €</b>	

#### Repurchased Assets

Current Repurchased Asset Amount through breach of warranty or voluntary buyback	- €
Cumulative Repurchased Asset Amount through breach of warranty or voluntary buyback	- €

\* 3-MRA stands for three months rolling average

SC Germany Auto 2014-1  
Monthly Investor Report

4.1 Default Data per Quarter



Reporting Date	08.08.2017				
Payment Date	11.08.2017				
Period No	41				
Monthly Period	Aug 2017				
Interest Period	from	11.07.2017	to	11.08.2017	= 31 days
Collection Period	from	01.07.2017	to	31.07.2017	

Quarter of Default	Periods	New Defaults	Recoveries	Recoveries in Quarter														
				Q1 2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017
Q1 2014	1-1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Q2 2014	2-4	55,640.22	25,859.91	0.00	0.00	700.00	3,946.20	3,162.52	4,906.88	12,124.31	510.00	510.00	0.00	0.00	0.00	0.00	0.00	0.00
Q3 2014	5-7	102,269.81	24,090.84	0.00	0.00	217.06	1,902.47	558.26	814.26	5,188.69	1,264.26	1,344.26	2,921.16	2,898.96	1,592.40	2,127.88	2,665.20	595.98
Q4 2014	8-10	241,917.90	91,469.19	0.00	0.00	0.00	14,042.33	18,408.54	9,433.07	2,618.80	5,288.01	8,799.04	6,801.86	6,197.86	10,079.09	6,649.50	2,394.63	756.46
Q1 2015	11-13	280,120.55	88,733.53	0.00	0.00	0.00	0.00	27,483.50	12,402.51	7,645.46	3,473.41	9,853.31	6,518.50	1,751.85	8,109.05	4,898.50	5,073.72	1,523.72
Q2 2015	14-16	235,297.68	27,624.99	0.00	0.00	0.00	0.00	0.00	2,471.03	9,001.13	2,260.26	2,832.17	3,802.58	3,139.46	2,318.03	767.44	772.89	260.00
Q3 2015	17-19	196,157.86	67,899.85	0.00	0.00	0.00	0.00	0.00	0.00	13,416.65	17,573.68	3,473.66	16,488.94	5,675.66	2,498.56	3,763.06	1,063.52	3,946.12
Q4 2015	20-22	106,938.01	43,357.46	0.00	0.00	0.00	0.00	0.00	0.00	6,943.00	9,041.56	11,331.84	6,942.86	1,950.00	3,445.76	2,691.72	1,010.72	
Q1 2016	23-25	81,390.71	23,317.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,577.09	5,917.82	3,334.07	2,585.83	2,545.90	3,636.01	3,720.56
Q2 2016	26-28	138,876.32	22,126.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	374.02	3,113.27	13,425.18	2,333.96	2,222.58	657.80
Q3 2016	29-31	116,572.84	38,094.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34,255.20	1,589.84	1,638.62	610.34
Q4 2016	32-34	88,599.16	4,438.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	738.27	1,400.00	1,800.37	500.00
Q1 2017	35-37	92,700.30	4,037.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	968.61	2,859.00	210.00
Q2 2017	38-40	57,639.04	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	50.00
Q3 2017	41-41	627.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>		<b>1,794,747.52</b>	<b>461,300.11</b>	<b>0.00</b>	<b>0.00</b>	<b>917.06</b>	<b>19,891.00</b>	<b>49,612.82</b>	<b>30,027.75</b>	<b>49,995.04</b>	<b>37,312.62</b>	<b>37,431.09</b>	<b>54,156.72</b>	<b>33,053.99</b>	<b>77,551.61</b>	<b>30,490.45</b>	<b>27,018.26</b>	<b>13,841.70</b>

**SC Germany Auto 2014-1  
Monthly Investor Report**

**5. Outstanding Notes**



Reporting Date	08.08.2017			
Payment Date	11.08.2017			
Period No	41			
Monthly Period	Aug 2017			
Interest Period from	11.07.2017	to	11.08.2017	= 31 days
Collection Period from	01.07.2017	to	31.07.2017	

	All notes	Class A	Class B
<b>1. Note Balance</b>			
<b>General Note Information</b>			
ISIN Code		XS1041499283	XS1041500551
Currency		EUR	EUR
Initial Tranching	in %	92.25%	7.75%
Legal Maturity		Dec 2023	Dec 2023
Expected Maturity		Aug 2018	Aug 2018
Original Rating (Fitch / Moody's / S&P)		AAAsf/Aaa(sf)/AAA (sf)	NR/NR/NR
Current Rating (Fitch / Moody's / S&P)*		AAAsf/Aaa(sf)/AAA (sf)	NR/NR/NR
Initial Notes Aggregate Principal Outstanding Balance	600,000,000.00 €	553,500,000.00 €	46,500,000.00 €
Initial Nominal per Note		100,000.00 €	100,000.00 €
Initial Number of Notes per Class		5,535	465
<b>Current Note Information</b>			
Class Principal Outstanding Balance Beginning of Period	74,381,123.40 €	27,881,123.40 €	46,500,000.00 €
Available Distribution Amount	8,307,765.44 €		
Amortisation	6,319,696.95 €		
Redemption per Class	6,319,696.95 €	6,319,696.95 €	0.00 €
Redemption per Note		1,141.77 €	0.00 €
Class Principal Outstanding Balance End of Period	68,061,426.45 €	21,561,426.45 €	46,500,000.00 €
Current Tranching		31.7%	68.3%
Current Pool Factor		0.04	1.00
<b>2. Payments to Investors per Note</b>			
Interest Rate Basis: 1-M Euribor / Spread / Fixed Rate	-0.372%	+42 bps	2.25%
DayCount Convention		act/360	act/360
Interest Days	31		
Principal Outstanding per Note Beginning of Period		5,037.24 €	100,000.00 €
> Principal Repayment per Note		1,141.77 €	0.00 €
Principal Outstanding per Note End of Period		3,895.47 €	100,000.00 €
> Interest accrued for the period		1,162.35 €	90,093.75 €
Interest Payment		1,162.35 €	90,093.75 €
Interest Payment per Note		0.21 €	193.75 €
<b>3. Credit Enhancements</b>			
Initial total CE (Subordination, Reserve)		8.75%	1.00%
Current CE (incl. Excess Spread)		73.70%	5.38%
Current CE (excl. Excess Spread)		70.51%	2.19%
<b>4. Placement Disclosure</b>			
		Class A	Class B
Pre-placed privately with investors which are not in the OG		- €	- €
Retained by a member of the OG		- €	46,500,000 €
Publicly offered to investors which are not in the OG		553,500,000 €	- €
Privately-placed with investors which are not in the OG		- €	- €
Retained by a member of the OG		- €	46,500,000 €
Publicly-placed with investors which are not in the OG		21,561,426 €	- €
Initially retained by a member of the OG, but subsequently placed with investors		- €	- €

OG stands for Originator Group  
\* Last rating action as of 20.03.2014



**SC Germany Auto 2014-1  
Monthly Investor Report**

**6. Original Principal Balance**



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

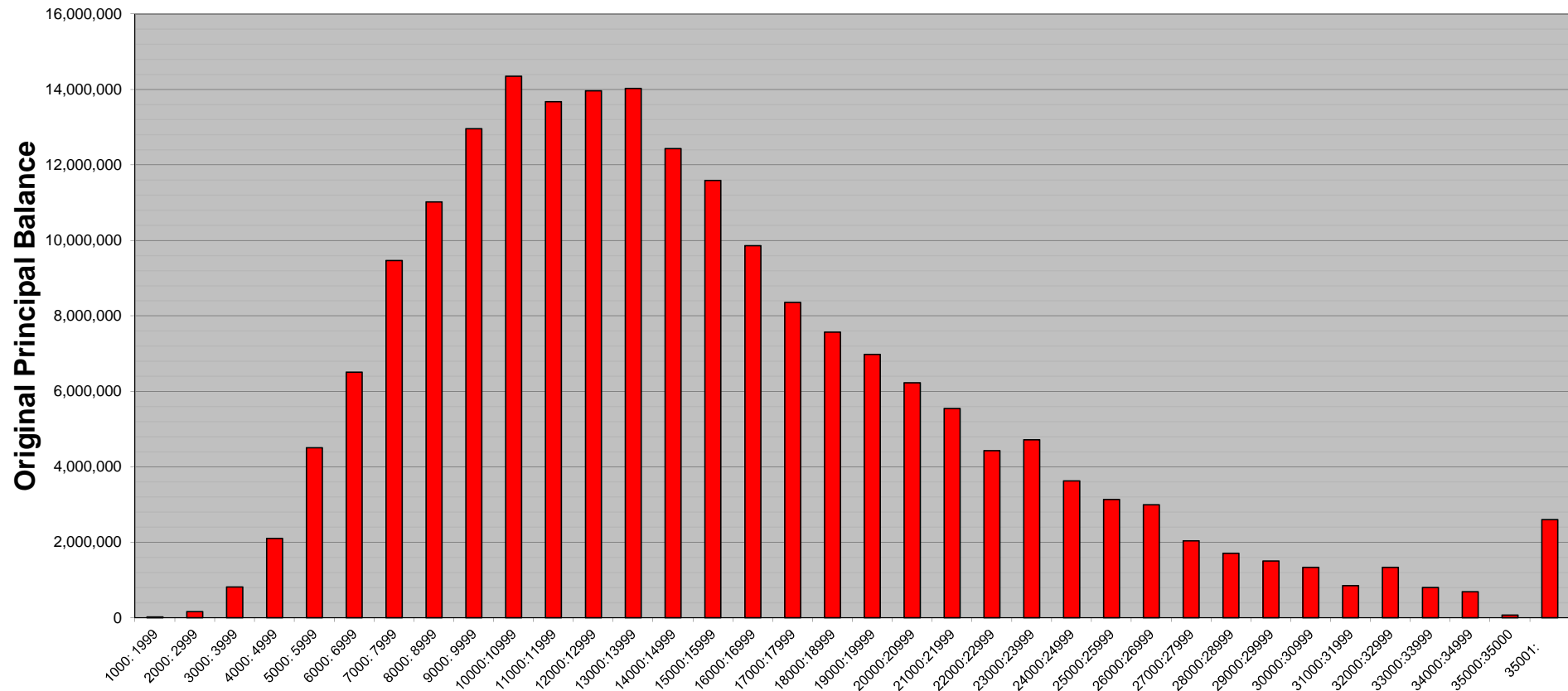
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
1000:1999	22,432.82	0.01%	13	0.08%
2000:2999	162,960.97	0.08%	63	0.38%
3000:3999	813,689.07	0.40%	228	1.39%
4000:4999	2,099,979.12	1.03%	462	2.81%
5000:5999	4,509,615.92	2.21%	815	4.97%
6000:6999	6,507,346.93	3.19%	997	6.07%
7000:7999	9,470,394.26	4.64%	1,259	7.67%
8000:8999	11,023,200.08	5.40%	1,295	7.89%
9000:9999	12,960,930.79	6.35%	1,364	8.31%
10000:10999	14,350,876.30	7.03%	1,366	8.32%
11000:11999	13,676,899.90	6.70%	1,190	7.25%
12000:12999	13,967,823.04	6.85%	1,118	6.81%
13000:13999	14,030,385.16	6.88%	1,040	6.34%
14000:14999	12,434,388.82	6.10%	857	5.22%
15000:15999	11,590,191.70	5.68%	750	4.57%
16000:16999	9,859,477.19	4.83%	598	3.64%
17000:17999	8,355,960.04	4.10%	478	2.91%
18000:18999	7,573,544.05	3.71%	410	2.50%
19000:19999	6,977,022.06	3.42%	358	2.18%
20000:20999	6,225,089.33	3.05%	304	1.85%
21000:21999	5,548,814.20	2.72%	258	1.57%
22000:22999	4,428,213.22	2.17%	197	1.20%
23000:23999	4,719,140.06	2.31%	201	1.22%
24000:24999	3,626,413.14	1.78%	148	0.90%
25000:25999	3,136,498.16	1.54%	123	0.75%
26000:26999	2,992,019.91	1.47%	113	0.69%
27000:27999	2,038,446.21	1.00%	74	0.45%
28000:28999	1,710,918.35	0.84%	60	0.37%
29000:29999	1,506,551.33	0.74%	51	0.31%
30000:30999	1,339,753.22	0.66%	44	0.27%
31000:31999	849,134.19	0.42%	27	0.16%
32000:32999	1,334,661.05	0.65%	41	0.25%
33000:33999	802,576.05	0.39%	24	0.15%
34000:34999	689,563.33	0.34%	20	0.12%
35000:35000	70,000.00	0.03%	2	0.01%
35001:	2,600,647.61	1.27%	65	0.40%
<b>Total</b>	<b>204,005,557.58</b>	<b>100.00%</b>	<b>16,413</b>	<b>100.00%</b>

Statistics in EUR	
Average Amount	12,429.51

**SC Germany Auto 2014-1  
Monthly Investor Report**

**6.1 Original PB (Graph)**

Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017



**SC Germany Auto 2014-1  
Monthly Investor Report**

**7. Current Principal Balance**



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

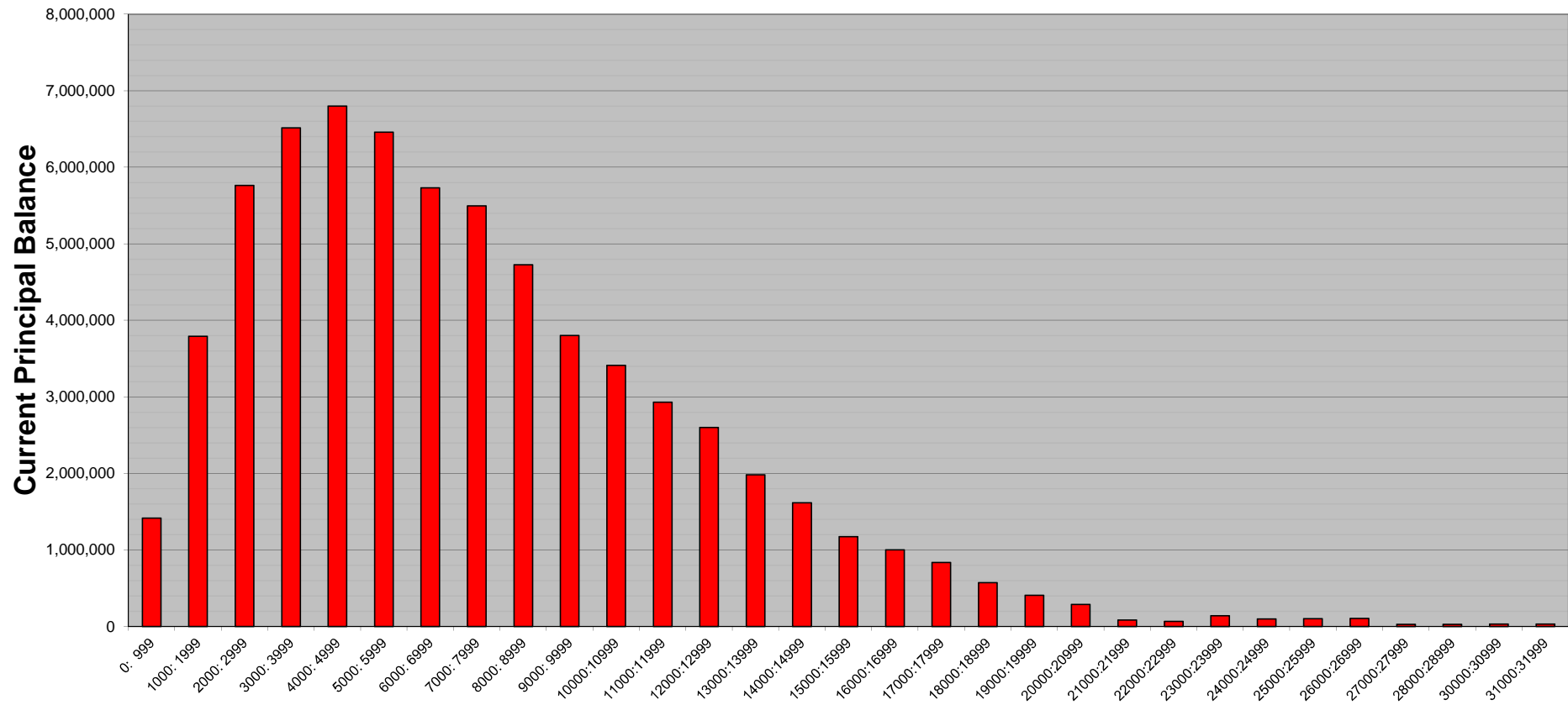
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 999	1,415,609.72	2.08%	3,084	18.79%
1000: 1999	3,791,419.90	5.57%	2,524	15.38%
2000: 2999	5,762,060.98	8.47%	2,324	14.16%
3000: 3999	6,516,283.15	9.57%	1,876	11.43%
4000: 4999	6,801,072.05	9.99%	1,519	9.25%
5000: 5999	6,460,600.89	9.49%	1,180	7.19%
6000: 6999	5,733,665.74	8.42%	885	5.39%
7000: 7999	5,495,764.68	8.07%	734	4.47%
8000: 8999	4,728,163.13	6.95%	557	3.39%
9000: 9999	3,803,509.58	5.59%	402	2.45%
10000:10999	3,414,357.79	5.02%	326	1.99%
11000:11999	2,930,106.36	4.31%	255	1.55%
12000:12999	2,601,288.29	3.82%	208	1.27%
13000:13999	1,983,889.83	2.91%	147	0.90%
14000:14999	1,615,956.31	2.37%	112	0.68%
15000:15999	1,176,100.39	1.73%	76	0.46%
16000:16999	1,001,829.00	1.47%	61	0.37%
17000:17999	838,067.42	1.23%	48	0.29%
18000:18999	573,856.73	0.84%	31	0.19%
19000:19999	408,161.09	0.60%	21	0.13%
20000:20999	288,403.16	0.42%	14	0.09%
21000:21999	86,491.51	0.13%	4	0.02%
22000:22999	67,811.12	0.10%	3	0.02%
23000:23999	141,463.15	0.21%	6	0.04%
24000:24999	98,318.00	0.14%	4	0.02%
25000:25999	101,892.69	0.15%	4	0.02%
26000:26999	106,191.26	0.16%	4	0.02%
27000:27999	27,697.90	0.04%	1	0.01%
28000:28999	28,922.96	0.04%	1	0.01%
30000:30999	30,646.62	0.05%	1	0.01%
31000:31999	31,791.38	0.05%	1	0.01%
<b>Total</b>	<b>68,061,392.78</b>	<b>100.00%</b>	<b>16,413</b>	<b>100.00%</b>

Statistics in EUR	
Average Amount	4,146.80

**SC Germany Auto 2014-1  
Monthly Investor Report**

**7.1 Current PB (Graph)**

Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017



**SC Germany Auto 2014-1  
Monthly Investor Report**

**8. Borrower Concentration**



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	31,791.38	0.0467%	1
2	30,646.62	0.0450%	1
3	28,922.96	0.0425%	1
4	27,697.90	0.0407%	1
5	26,891.27	0.0395%	1
6	26,642.78	0.0391%	1
7	26,530.98	0.0390%	1
8	26,126.23	0.0384%	1
9	25,866.50	0.0380%	2
10	25,741.83	0.0378%	1
11	25,539.63	0.0375%	1
12	25,362.53	0.0373%	1
13	25,248.70	0.0371%	1
14	24,947.29	0.0367%	1
15	24,830.77	0.0365%	1
16	24,273.00	0.0357%	1
17	24,266.94	0.0357%	1
18	23,997.41	0.0353%	1
19	23,852.83	0.0350%	1
20	23,667.45	0.0348%	1
21	23,512.97	0.0345%	1
22	23,330.64	0.0343%	1
23	23,101.85	0.0339%	1
24	22,951.57	0.0337%	1
25	22,716.87	0.0334%	1
	<b>638,458.90</b>	<b>0.9381%</b>	<b>26</b>

**SC Germany Auto 2014-1  
Monthly Investor Report**

**9. Geographical Distribution**



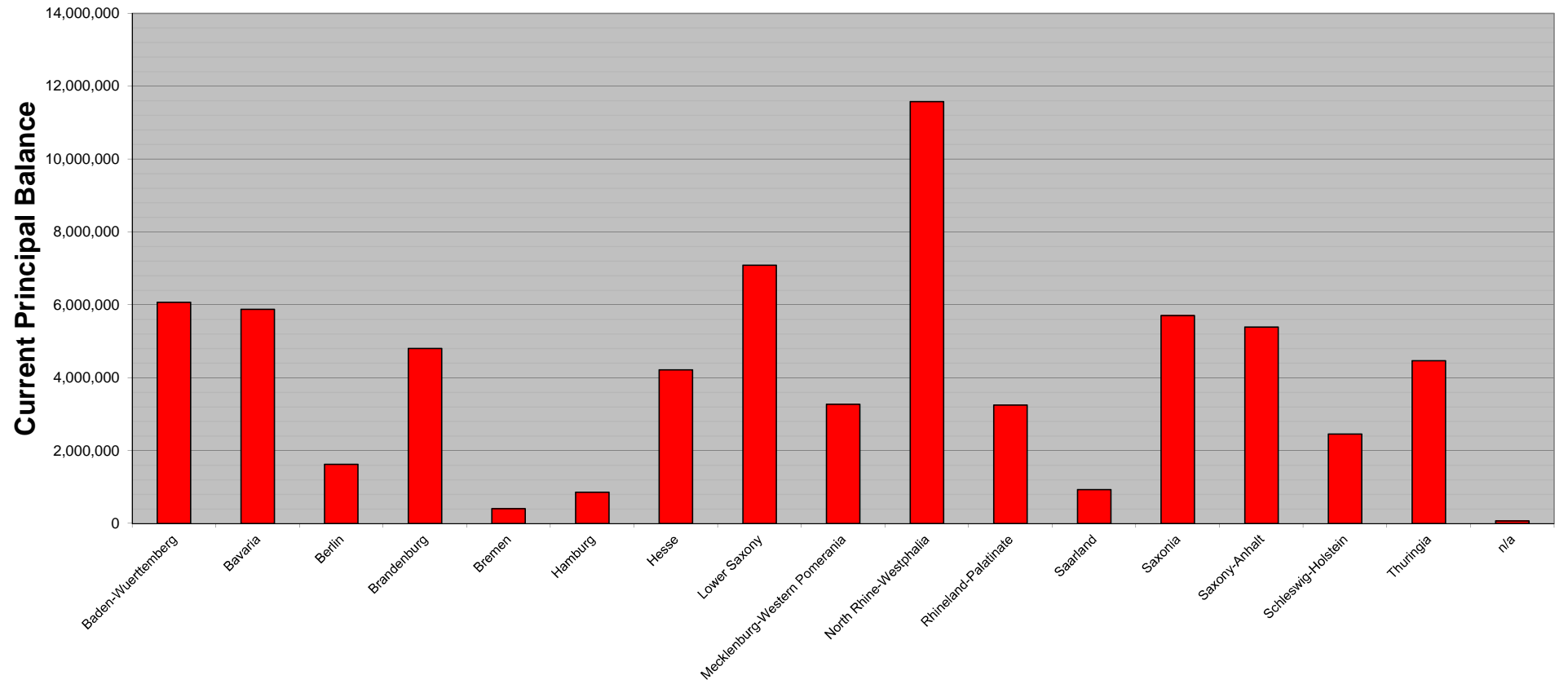
Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	6,070,692.47	8.92%	1,331	8.11%
Bavaria	5,877,683.74	8.64%	1,305	7.95%
Berlin	1,624,304.08	2.39%	405	2.47%
Brandenburg	4,801,512.20	7.05%	1,155	7.04%
Bremen	410,207.08	0.60%	99	0.60%
Hamburg	857,620.24	1.26%	198	1.21%
Hesse	4,215,777.07	6.19%	905	5.51%
Lower Saxony	7,089,048.17	10.42%	1,703	10.38%
Mecklenburg-Western	3,268,348.06	4.80%	904	5.51%
North Rhine-Westphali	11,573,955.50	17.01%	2,870	17.49%
Rhineland-Palatinat	3,249,222.99	4.77%	695	4.23%
Saarland	930,494.17	1.37%	212	1.29%
Saxonia	5,704,768.50	8.38%	1,408	8.58%
Saxony-Anhalt	5,392,865.58	7.92%	1,452	8.85%
Schleswig-Holstein	2,457,188.32	3.61%	677	4.12%
Thuringia	4,469,825.48	6.57%	1,073	6.54%
n/a	67,879.13	0.10%	21	0.13%
<b>Total</b>	<b>68,061,392.78</b>	<b>100.00%</b>	<b>16,413</b>	<b>100.00%</b>

**SC Germany Auto 2014-1  
Monthly Investor Report**

**9.1 Geographical Distribution (Graph)**

Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017



**SC Germany Auto 2014-1  
Monthly Investor Report**

**10. Object/Vehicle Type**



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

<i>Vehicle Type</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>
New Vehicle	33,335,402.97	48.98%	6,040	36.80%
Used Vehicle	34,725,989.81	51.02%	10,373	63.20%
<b>Total</b>	<b>68,061,392.78</b>	<b>100.00%</b>	<b>16,413</b>	<b>100.00%</b>

<i>Object Type</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>
Car	66,927,773.18	98.33%	15,957	97.22%
Motorbike	596,122.78	0.88%	334	2.03%
Leisure	537,496.82	0.79%	122	0.74%
<b>Total</b>	<b>68,061,392.78</b>	<b>100.00%</b>	<b>16,413</b>	<b>100.00%</b>



**SC Germany Auto 2014-1  
Monthly Investor Report**

**11. Insurances**



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

<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	26,434,275.40	38.84%	5,697	34.71%
Yes	41,627,117.38	61.16%	10,716	65.29%
<b>Total</b>	<b>68,061,392.78</b>	<b>100.00%</b>	<b>16,413</b>	<b>100.00%</b>

<i>Gap Insurance (Santander Safe)</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	50,138,310.71	73.67%	12,268	74.75%
Yes	17,923,082.07	26.33%	4,145	25.25%
<b>Total</b>	<b>68,061,392.78</b>	<b>100.00%</b>	<b>16,413</b>	<b>100.00%</b>

<i>Repair Cost Insurance (Santander AutoCare)</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	62,243,942.23	91.45%	14,936	91.00%
Yes	5,817,450.55	8.55%	1,477	9.00%
<b>Total</b>	<b>68,061,392.78</b>	<b>100.00%</b>	<b>16,413</b>	<b>100.00%</b>

**SC Germany Auto 2014-1  
Monthly Investor Report**

**12. Type of Contract**



Reporting Date		08.08.2017			
Payment Date		11.08.2017			
Period No		41			
Monthly Period		Aug 2017			
Interest Period	from	11.07.2017	to	11.08.2017	= 31 days
Collection Period	from	01.07.2017	to	31.07.2017	

<i>Contracts w/Balloon Payments</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	38,324,155.39	56.31%	12,700	77.38%
Yes	29,737,237.39	43.69%	3,713	22.62%
- of which balloon rates	25,022,731.94	36.76%		
- of which regular installments	4,714,505.45	6.93%		
<b>Total</b>	<b>68,061,392.78</b>	<b>100.00%</b>	<b>16,413</b>	<b>100.00%</b>

<i>Balloon Loans - Original Term in months</i>	<i>Balloon Rates in EUR</i>	<i>Balloon Rates in % of Total Balloon Rates</i>	<i>Number of Balloon Loans</i>	<i>Percentage of Total Balloon Loans</i>
39:51	6,884,910.16	27.51%	893	24.05%
52:64	18,113,744.50	72.39%	2,813	75.76%
65:72	21,152.58	0.08%	5	0.13%
73:	2,924.70	0.01%	2	0.05%
<b>Total</b>	<b>25,022,731.94</b>	<b>100.00%</b>	<b>3,713</b>	<b>100.00%</b>

<i>Balloon Loans - Remaining Term in months</i>	<i>Balloon Rates in EUR</i>	<i>Balloon Rates in % of Total Balloon Rates</i>	<i>Number of Balloon Loans</i>	<i>Percentage of Total Balloon Loans</i>
0:12	17,785,255.65	71.08%	2,644	71.21%
13:25	7,234,551.59	28.91%	1,067	28.74%
26:38	1,481.70	0.01%	1	0.03%
39:51	1,443.00	0.01%	1	0.03%
<b>Total</b>	<b>25,022,731.94</b>	<b>100.00%</b>	<b>3,713</b>	<b>100.00%</b>

**SC Germany Auto 2014-1  
Monthly Investor Report**

**13. Payment Methods**



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

<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	65,932,077.93	96.87%	15,944	97.14%
Other	2,129,314.85	3.13%	469	2.86%
<b>Total</b>	<b>68,061,392.78</b>	<b>100.00%</b>	<b>16,413</b>	<b>100.00%</b>

<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	31,776,273.99	46.69%	7,688	46.84%
1st of month	36,285,118.79	53.31%	8,725	53.16%
<b>Total</b>	<b>68,061,392.78</b>	<b>100.00%</b>	<b>16,413</b>	<b>100.00%</b>

**SC Germany Auto 2014-1  
Monthly Investor Report**

**14. Downpayment**



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

<i>Downpayment (Ranges in EUR)</i>	<i>Original Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>	<i>Downpayment / Purchase Price in %</i>
No Downpayment	22,187,237.82	32.60%	5,452	33.22%	0.00%
0: 999	2,832,663.32	4.16%	881	5.37%	5.38%
1000: 1999	6,450,618.70	9.48%	1,848	11.26%	11.25%
2000: 2999	7,204,482.44	10.59%	1,822	11.10%	16.90%
3000: 3999	6,411,374.16	9.42%	1,500	9.14%	21.58%
4000: 4999	4,723,373.28	6.94%	1,103	6.72%	25.95%
5000: 5999	4,925,591.29	7.24%	1,076	6.56%	28.87%
6000: 6999	3,267,866.78	4.80%	683	4.16%	32.71%
7000: 7999	2,171,038.48	3.19%	446	2.72%	35.80%
8000: 8999	1,728,937.91	2.54%	352	2.14%	37.79%
9000: 9999	971,235.43	1.43%	201	1.22%	42.20%
10000:10999	1,828,605.09	2.69%	404	2.46%	41.76%
11000:11999	605,315.78	0.89%	122	0.74%	45.40%
12000:12999	663,852.99	0.98%	133	0.81%	46.73%
13000:13999	473,809.70	0.70%	82	0.50%	46.70%
14000:14999	296,717.95	0.44%	59	0.36%	51.05%
15000:15000	341,980.08	0.50%	58	0.35%	47.98%
15001:	976,691.58	1.44%	191	1.16%	56.07%
<b>Total</b>	<b>68,061,392.78</b>	<b>100.00%</b>	<b>16,413</b>	<b>100.00%</b>	<b>20.05%</b>

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average downpayment	2,920.38 €	4,372.98 €
Average Purchase Price	14,564.71 €	16,138.47 €
Mimumum Downpayment		100.00 €
Maximum Downpayment		83,324.00 €
<b>Downpayment in %</b>	<b>20.05%</b>	<b>27.10%</b>

**SC Germany Auto 2014-1  
Monthly Investor Report**

**15. Customer Yield**



Reporting Date			08.08.2017			
Payment Date			11.08.2017			
Period No			41			
Monthly Period			Aug 2017			
Interest Period	from	11.07.2017	to	11.08.2017	=	31 days
Collection Period	from	01.07.2017	to	31.07.2017		

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
2: 2	1,153,480.36	1.69%	230	1.40%
3: 3	14,716,060.83	21.62%	2,304	14.04%
4: 4	26,045,010.16	38.27%	5,598	34.11%
5: 5	17,609,367.54	25.87%	4,942	30.11%
6: 6	5,818,446.61	8.55%	2,119	12.91%
7: 7	1,784,095.34	2.62%	756	4.61%
8: 8	652,598.11	0.96%	297	1.81%
9: 9	268,749.72	0.39%	160	0.97%
10:10	13,584.11	0.02%	7	0.04%
<b>Total</b>	<b>68,061,392.78</b>	<b>100.00%</b>	<b>16,413</b>	<b>100.00%</b>

Statistics	in %
WA Interest	5.15%

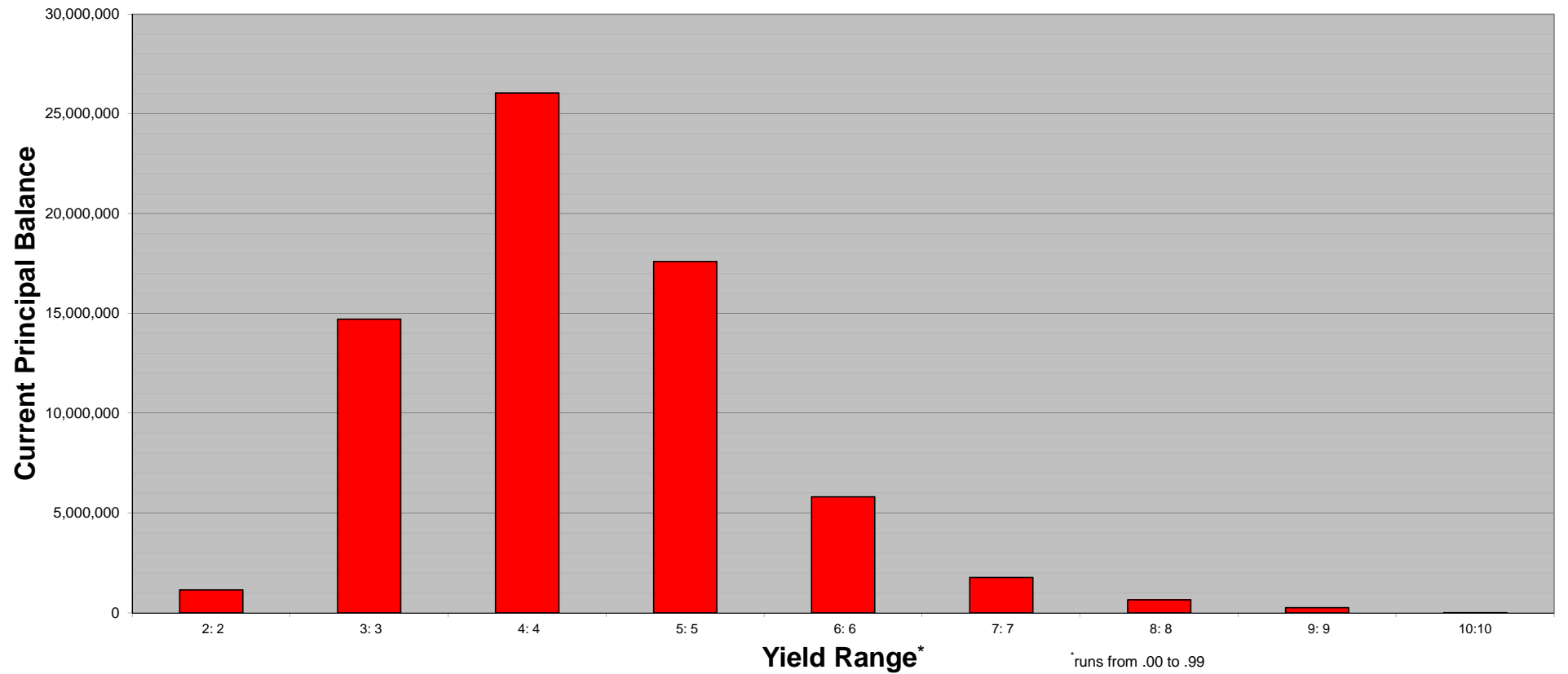
\* runs from .00 to .99

**SC Germany Auto 2014-1  
Monthly Investor Report**

**15.1 Customer Yield (Graph)**



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017



**SC Germany Auto 2014-1  
Monthly Investor Report**

**16. Seasoning**



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

<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>
42:44	5,365,809.93	7.88%	858	5.23%
45:47	23,154,952.43	34.02%	4,583	27.92%
48:50	16,718,044.46	24.56%	3,468	21.13%
51:53	9,746,296.16	14.32%	2,332	14.21%
54:56	4,699,724.95	6.91%	1,311	7.99%
57:59	3,442,428.28	5.06%	1,279	7.79%
60:62	1,994,861.68	2.93%	915	5.57%
63:65	1,292,348.18	1.90%	552	3.36%
66:68	748,721.80	1.10%	378	2.30%
69:71	595,698.30	0.88%	461	2.81%
72:74	163,990.97	0.24%	146	0.89%
75:77	90,183.06	0.13%	60	0.37%
78:80	24,694.86	0.04%	26	0.16%
81:	23,637.72	0.03%	44	0.27%
<b>Total</b>	<b>68,061,392.78</b>	<b>100.00%</b>	<b>16,413</b>	<b>100.00%</b>

**Statistics**

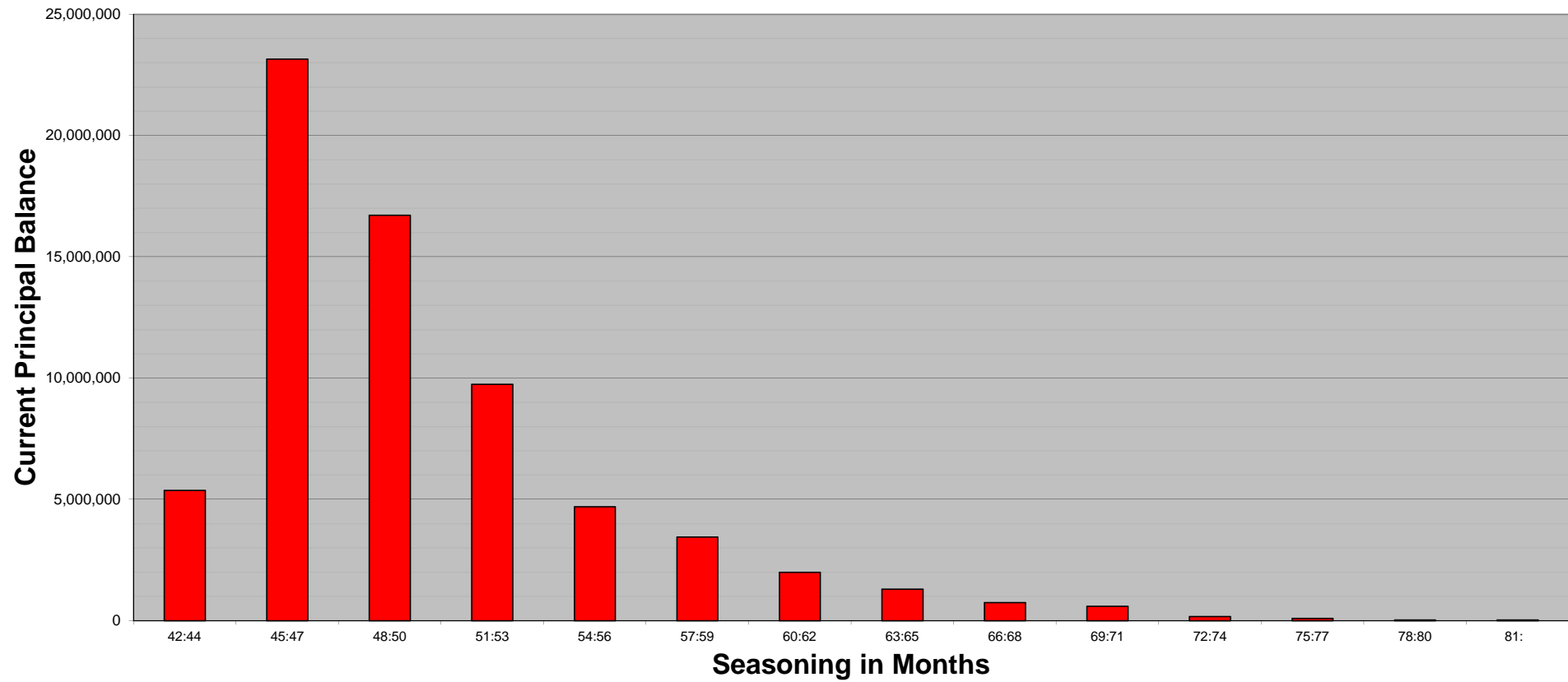
WA Seasoning	49.94
--------------	-------

**SC Germany Auto 2014-1  
Monthly Investor Report**

**16.1 Seasoning (Graph)**



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017





**SC Germany Auto 2014-1  
Monthly Investor Report**

**17. Remaining Term**



Reporting Date			08.08.2017			
Payment Date			11.08.2017			
Period No			41			
Monthly Period			Aug 2017			
Interest Period	from	11.07.2017	to	11.08.2017	=	31 days
Collection Period	from	01.07.2017	to	31.07.2017		

<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	12,303,330.77	18.08%	4,630	28.21%
7:13	18,516,604.02	27.21%	4,694	28.60%
14:20	14,966,101.01	21.99%	3,173	19.33%
21:27	10,126,910.06	14.88%	2,134	13.00%
28:34	5,331,291.57	7.83%	874	5.33%
35:41	6,556,477.69	9.63%	878	5.35%
42:48	211,789.71	0.31%	26	0.16%
49:55	48,887.95	0.07%	4	0.02%
<b>Total</b>	<b>68,061,392.78</b>	<b>100.00%</b>	<b>16,413</b>	<b>100.00%</b>

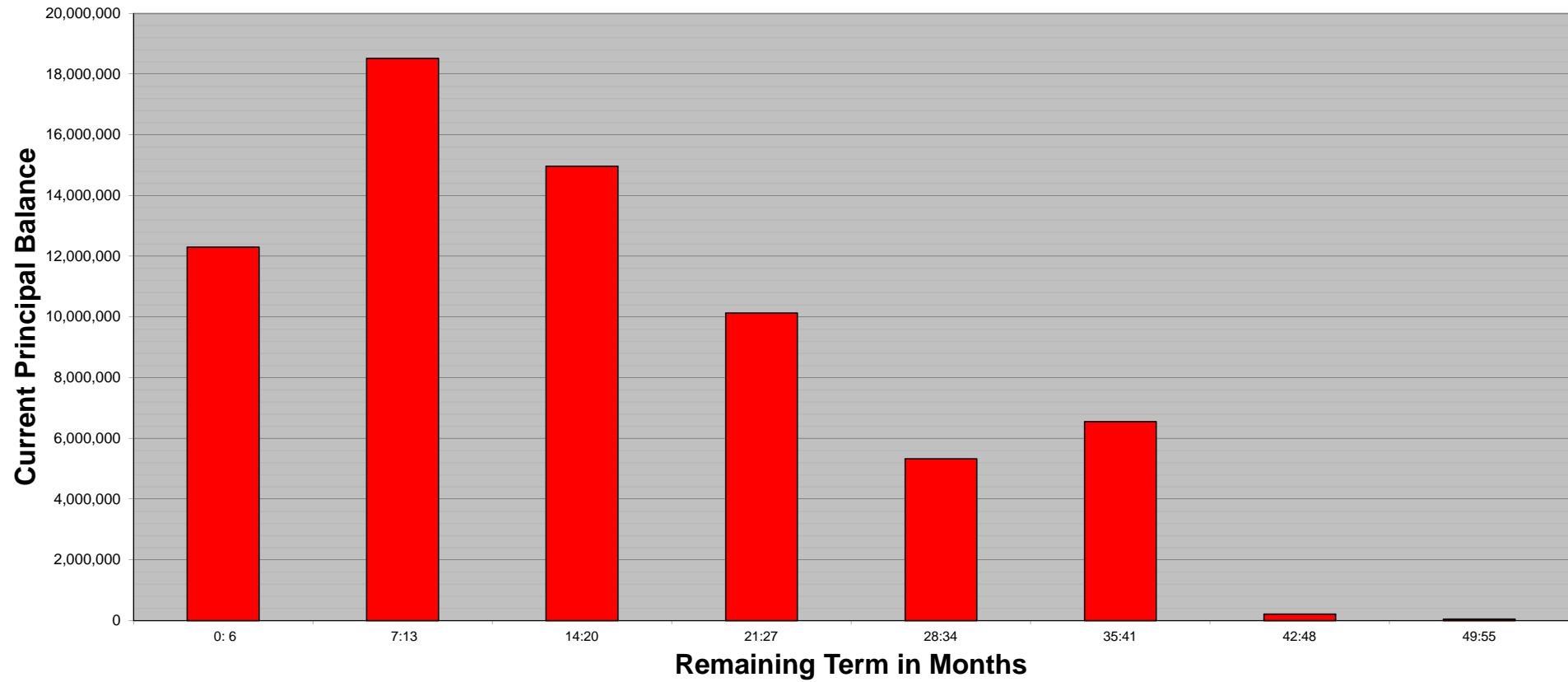
**Statistics**

WA Remaining Term	16.68
-------------------	-------

**SC Germany Auto 2014-1  
Monthly Investor Report**

**17.1 Remaining Term (Graph)**

Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017



**SC Germany Auto 2014-1  
Monthly Investor Report**

**18. Original Term**



Reporting Date			08.08.2017		
Payment Date			11.08.2017		
Period No			41		
Monthly Period			Aug 2017		
Interest Period	from	11.07.2017	to	11.08.2017	= 31 days
Collection Period	from	01.07.2017	to	31.07.2017	

<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>
39:51	7,524,210.50	11.06%	2,064	12.58%
52:64	31,294,131.06	45.98%	7,354	44.81%
65:77	15,426,059.30	22.66%	4,516	27.51%
78:	13,816,991.92	20.30%	2,479	15.10%
<b>Total</b>	<b>68,061,392.78</b>	<b>100.00%</b>	<b>16,413</b>	<b>100.00%</b>

**Statistics**

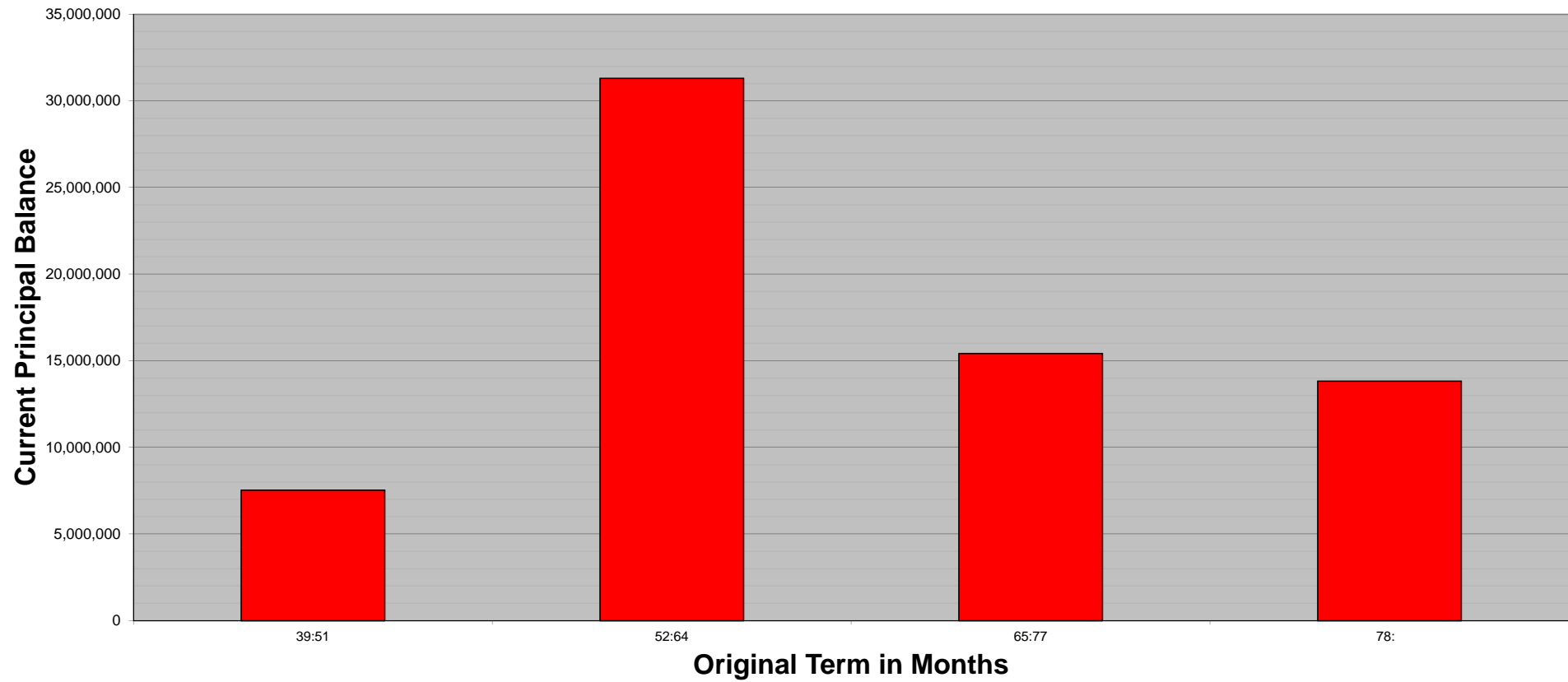
WA Original Term	66.62
------------------	-------

**SC Germany Auto 2014-1  
Monthly Investor Report**

**18.1 Original Term (Graph)**



Reporting Date			08.08.2017			
Payment Date			11.08.2017			
Period No			41			
Monthly Period			Aug 2017			
Interest Period	from	11.07.2017	to	11.08.2017	=	31 days
Collection Period	from	01.07.2017	to	31.07.2017		



**SC Germany Auto 2014-1  
Monthly Investor Report**

**19. Manufacturer Brands**



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

<i>Manufacturer brands</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>
1	11,286,145.62	16.58%	1,802	10.98%
2	6,595,034.39	9.69%	1,116	6.80%
3	6,473,591.99	9.51%	1,773	10.80%
4	5,464,025.29	8.03%	1,645	10.02%
5	5,398,138.88	7.93%	1,355	8.26%
6	4,480,916.74	6.58%	1,103	6.72%
7	2,405,381.27	3.53%	750	4.57%
8	2,151,571.18	3.16%	418	2.55%
9	2,128,051.46	3.13%	611	3.72%
10	2,086,017.97	3.06%	491	2.99%
11	1,879,131.32	2.76%	521	3.17%
12	1,821,933.87	2.68%	412	2.51%
13	1,653,329.92	2.43%	420	2.56%
14	1,617,674.87	2.38%	452	2.75%
15	1,531,177.79	2.25%	456	2.78%
	<b>56,972,122.56</b>	<b>83.71%</b>	<b>13,325</b>	<b>81.19%</b>

TOP 15 manufacturer brands in alphabetical order:  
Audi, BMW, Citroen, Ford, Hyundai, Kia, Mazda, Nissan, Opel, Peugeot, Renault, SEAT (E), Skoda, Suzuki, VW

**SC Germany Auto 2014-1  
Monthly Investor Report**

**20. Priority of Payments + Transaction Costs**



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

**Priority of Payments**

Available Distribution Amount		8,307,765.44 €
Senior Expenses	-	19,866.12 €
Net Swap Payments	-	15,917.79 €
Interest Notes Class A	-	1,162.35 €
Interest Notes Class B	-	90,093.75 €
Payments to Liquidity Reserve Fund	-	1,487,622.47 €
Principal Payments Class A	-	6,319,696.95 €
Principal Payments Class B	-	- €
Payment due to rounding differences	-	33.67 €
Payments to Reserve Fund	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Swap Termination Payments	-	n/a
Interest Subordinated Loan	-	3,051.63 €
Principal Payments Subordinated Loan	-	139,478.68 €
Payments to Seller	=	230,842.03 €

**Transaction Costs**

	All notes	Class A	Class B
Senior Expenses	- 19,866.12 €		
Interest accrued for the Period	- 91,256.10 €	- 1,162.35 €	- 90,093.75 €
Cumulative Interest accrued	- 6,915,617.25 €	- 3,311,867.25 €	- 3,603,750.00 €
Interest Payments	- 91,256.10 €	- 1,162.35 €	- 90,093.75 €
Cumulative Interest Payments	- 6,915,617.25 €	- 3,311,867.25 €	- 3,603,750.00 €
Interest accrued on Subordinated Loan for the	- 3,051.63 €		
Cumulative Interest accrued on Subordinated L	- 394,992.21 €		
Interest Payments on Subordinated Loan	- 3,051.63 €		
Cumulative Interest Payments on Subordinate	- 394,992.21 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

**SC Germany Auto 2014-1  
Monthly Investor Report**

**21. Swap Counterparty**



Reporting Date	08.08.2017				
Payment Date	11.08.2017				
Period No	41				
Monthly Period	Aug 2017				
Interest Period	from	11.07.2017	to	11.08.2017	= 31 days
Collection Period	from	01.07.2017	to	31.07.2017	

**Swap Counterparty**

Swap Counterparty HSBC Bank plc  
Swap Rating Trigger Breach no

Rating Trigger & Current Ratings	Consequenses	Moody's			Fitch			S & P			Trigger breach
		Long Term (CRA)	Short Term (CRA)	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
1st Rating Trigger	Collateral, Guarantee or Replacement	A3 (cr)	P1(cr)		A	F1		A	A1		no
2nd Rating Trigger	Guarantee or Replacement	Baa1 (cr)	P2(cr)		BBB+	F2		A-	-		no
3rd Rating Trigger	Guarantee or Replacement	-	-		BBB-	F3		-	-		no
<b>Current Counterparty Ratings</b>		Aa1(cr)	P-1(cr)	NEG	AA-	F1+	STABLE	AA-	A-1+	NEG	

**Current Swap Data**

Swap Type	Fixed Floating Interest Rate Swap
Notional Amount	27,881,123.40
Fixed Rate	0.2910%
Floating Rate (Euribor)	-0.3720%
Net Swap Payments	-15,917.79
Notional Amount next period	21,561,426.45

**Swap Counterparty Details**

HSBC Bank plc  
Derivates & Swap Proceession  
8 Canada Sqare  
Canary Wharf  
London, E14 5HQ  
United Kingdom  
Phone +49 211 910 4789  
Email: tilo.neubauer@hsbc.de

**Counterparty Replacement**

Old Counterparty HSBC Bank plc  
Current Counterparty HSBC Bank plc

**Swap Collateral**

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

Ratings as of 31.07.2017, data source: Bloomberg

## SC Germany Auto 2014-1 Monthly Investor Report

### 22. Retention



Reporting Date		08.08.2017				
Payment Date		11.08.2017				
Period No		41				
Monthly Period		11.08.2017				
Interest Period	from	11.07.2017	to	11.08.2017	=	31 days
Collection Period	from	01.07.2017	to	31.07.2017		

Santander Consumer Bank AG confirms its compliance to have continuously retained a net economic interest in the SC Germany Auto 2014-1 securitisation transaction of at least 5% of the securitised Purchased Receivables pursuant to Art. 405 of the CRR (Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013) by retaining the regulatory first loss tranche which is represented by the Subordinated Loan of at least 1% and by retaining the regulatory second loss tranche which is represented by the Class B Notes of at least 4%.

Outstanding Principal Balance of Purchased Receivables as of the Offer Date:	599,999,997.50 €
Outstanding Principal Balance of Purchased Receivables as of the beginning of the Monthly Period:	74,381,093.52 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	68,061,392.78 €
Outstanding Principal Balance of the Subordinated Loan as of the Offer Date:	6,000,000.00 €
Outstanding Principal Balance of the Subordinated Loan as of the beginning of the Monthly Period:	1,627,101.15 €
Outstanding Principal Balance of the Subordinated Loan as of the end of the Monthly Period:	1,487,622.47 €
Outstanding Balance of the Class B Notes as of the Offer Date:	46,500,000.00 €
Outstanding Balance of the Class B Notes as of the beginning of the Monthly Period:	46,500,000.00 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	46,500,000.00 €
Net Economic Interest Ratio as of Offer Date:	8.75%
Net Economic Interest Ratio as of the beginning of the Monthly Period:	64.70%
Net Economic Interest Ratio as of the end of the Monthly Period:	70.51%



**SC Germany Auto 2014-1  
Monthly Investor Report**

**23. Counterparties**



Reporting Date	08.08.2017				
Payment Date	11.08.2017				
Period No	41				
Monthly Period	Aug 2017				
Interest Period	from	11.07.2017	to	11.08.2017	= 31 days
Collection Period	from	01.07.2017	to	31.07.2017	

**Join Lead Managers:**

eMail: [steve.gandy@santandergbm.com](mailto:steve.gandy@santandergbm.com)  
Phone: +44 20 7756 5599

eMail: [transaction.management@hsbc.com](mailto:transaction.management@hsbc.com)  
Phone: +44 20 7991 888

**Paying Agent:**

eMail: [paul.davies@db.com](mailto:paul.davies@db.com)  
Phone: +44(20)754-58273

**Transaction Account:**

eMail: [mbs.erg.london@usbank.com](mailto:mbs.erg.london@usbank.com)  
Phone: +44(20)733-02000

**Transaction Security Trustee:**

eMail: [sfs.london@tmf-group.com](mailto:sfs.london@tmf-group.com)  
Phone: +44 207 832 4900

**Data Trustee:**

eMail: [lux.registrar@db.com](mailto:lux.registrar@db.com)  
Phone: +352 42 122 656

**Rating Agencies:**

**Banco Santander S.A.**

Santander Global Banking and Markets  
2 Triton Square  
Regent's Place  
London NW1 3AN  
United Kingdom

**HSBC**

8 Canada Square  
London E14 5HQ  
United Kingdom

**Deutsche Bank AG, London Branch**

1 Great Winchester Street  
London EC2N 2DB  
United Kingdom

**Elavon Financial Services Limited**

5th Floor, 125 Old Broad Street  
London EC2N 1Ar  
United Kingdom

**TMF Trustee Limited**

6 St Abdrw Street  
London EC4A 3AE  
United Kingdom

**Deutsche Bank Luxembourg S.A.**

2 boulevard Konrad Adenauer  
L-1115 Luxembourg  
Grand Duchy of Luxembourg  
Luxembourg

**Moody's Deutschland GmbH**

Strutred Finance Monitoring  
An der Welle 5  
60322 Frankfurt am Main  
Germany

**Fitch Ratings Limited**

Strutred Finance Monitoring  
30 North Colonnade, Canary Wharf  
London E14 5GN  
United Kingdom

**Standard & Poor's Ratings Services**

Structured Finance  
20 Canada Square  
E14 5LH London  
United Kingdom

Moody's			Fitch			S & P			Counterparty status
Long Term (CRA)	Short Term (CRA)	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
A3(cr)	P-2(cr)	STABLE	A-	F2	STABLE	A-	A-2	STABLE	performing
Aa1(cr)	P-1(cr)	NEG	AA-	F1+	STABLE	AA-	A-1+	NEG	performing
A3(cr)	P-2(cr)	STABLE	A-	F1	NEG	A-	A-2	NEG	performing
-	P-1	STABLE	AA	F1+	STABLE	AA-	A-1+	STABLE	performing
-	-	-	-	-	-	-	-	-	performing
-	-	-	-	-	-	A-	A-2	NEG	performing

Ratings as of 31.07.2017, data source: Bloomberg

## SC Germany Auto 2014-1 Monthly Investor Report

### 24. Issuer Information



Reporting Date		08.08.2017				
Payment Date		11.08.2017				
Period No		41				
Monthly Period		Aug 2017				
Interest Period	from	11.07.2017	to	11.08.2017	=	31 days
Collection Period	from	01.07.2017	to	31.07.2017		

**Deal Name:**

**SC Germany Auto 2014-1**

**Issuer:**

**SC Germany Auto 2014-1 UG (haftungsbeschränkt)**

The Managing Directors  
Steinweg 3-5  
60313 Frankfurt am Main  
Germany  
eMail fradirectors@wilmingtontrust.com  
fax +49 (0) 69 2992 5387

**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:**

**Wilmington Trust SP Services (Frankfurt) GmbH**

Steinweg 3-5  
60313 Frankfurt am Main  
Germany  
eMail fradirectors@wilmingtontrust.com  
fax +49 (0) 69 2992 5387

**SC Germany Auto 2014-1  
Monthly Investor Report**

**25. Santander Consumer Bank**



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

**Contact Details**

**Capital Markets**

Peter René Müller	+49-2161-690-7337	<a href="mailto:peterrene.mueller@santander.de">peterrene.mueller@santander.de</a>
Ralf Schüring	+49-2161-690-5464	<a href="mailto:ralf.schuering@santander.de">ralf.schuering@santander.de</a>
Bastian Menges	+49-2161-690-7085	<a href="mailto:bastian.menges@santander.de">bastian.menges@santander.de</a>
Stefan Zilligen	+49-2161-690-6069	<a href="mailto:stefan.zilligen@santander.de">stefan.zilligen@santander.de</a>
Tobias Daners	+49-2161-690-7410	<a href="mailto:tobias.daners@santander.de">tobias.daners@santander.de</a>
Ronja Dahmen	+49-2161-690-9453	<a href="mailto:ronja.dahmen@santander.de">ronja.dahmen@santander.de</a>
Team ABS		<a href="mailto:abs_qer@santander.de">abs_qer@santander.de</a>

**Ratings Santander**

**Banco Santander S.A.**

**Santander Consumer Finance S.A.**

**Santander Consumer Bank AG**

Moody's			Fitch			S & P		
Long Term (CRA)	Short Term (CRA)	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
A3(cr)	P-2(cr)	STABLE	A-	F2	STABLE	A-	A-2	STABLE
A3(cr)	P-2(cr)	STABLE	A-	F2	STABLE	BBB+	A-2	STABLE
-	-	-	A-	F2	STABLE	BBB+	A-2	STABLE

Ratings as of 31.07.2017, data source: Bloomberg

## SC Germany Auto 2014-1 Monthly Investor Report

### 26. Glossary



Reporting Date		08.08.2017				
Payment Date		11.08.2017				
Period No		41				
Monthly Period		Aug 2017				
Interest Period	from	11.07.2017	to	11.08.2017	=	31 days
Collection Period	from	01.07.2017	to	31.07.2017		

<b>Aggregate Outstanding Principal Amount:</b>	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.
<b>Balloon Loan:</b>	A loan where the final payment due is higher than any of the previous loan instalments payable by the relevant debtor.
<b>Balloon Payment:</b>	The final payment of a balloon loan.
<b>Defaulted Contracts/Defaults:</b>	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.
<b>Delinquent Receivable:</b>	Shall mean as of any date, any purchased receivable which is more than 30 days overdue and not a defaulted contract.
<b>Downpayment:</b>	The initial upfront portion of the total net amount due at the time of finalizing the contract.
<b>Excess Spread:</b>	Excess Spread equals WA Portfolio Yield minus Fixed Swap Rate minus WA Notes Margin
<b>Gap Insurance:</b>	Insurance which covers the risk that loss is incurred if the relevant Financed Vehicle has to be completely written off (total damage) due to fire, accident (irrespective of whether such accident was caused by the Debtor or a third party), flooding or theft
<b>Legal Maturity:</b>	Final Payment date on which each Class A Note will be redeemed in full.
<b>Expected Maturity:</b>	Maturity date of the notes under the assumption of (a) a 14% constant prepayment rate, (b) an exercised Clean-Up Call at 10% and (c) a 2,7% Gross Loss Assumption.
<b>Leisure:</b>	Is composed of motorised and not motorised caravans and campers.
<b>Payment Protection Insurance:</b>	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
<b>Recoveries:</b>	Any amount received on defaulted contracts
<b>Repair Cost Insurance:</b>	Insurance which covers repair costs for the repair of certain important components of the Financed Vehicle
<b>Set-Off Reserves (X/Y/Z):</b>	Protection against set-off risks due to (X) loan handling fees, (Y) capitalized service fees (e.g. Payment Protection Insurance, Gap Insurance, Repair Cost Insurance) and (Z) deposits
<b>Used Vehicle</b>	Shall mean any Financed Vehicle the date of purchase of which by the relevant debtor was later than 12 months after the date of first registration of such Financed Vehicle