

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	06.10.2017				
Payment Date	11.10.2017				
Period No	43				
Monthly Period	Okt 2017				
Interest Period from	11.09.2017	to	11.10.2017	=	30 days
Collection Period from	01.09.2017	to	30.09.2017		

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IMPORTANT NOTICE to Investors:

Pursuant to Clause 22.3 of the receivables purchase agreement entered into between SC Germany Auto 2014-1 UG (haftungsbeschränkt) and Santander Consumer Bank AG, and to Condition 7.4(a) of the Terms and Conditions of the Notes, Santander Consumer Bank AG has exercised the repurchase option relating to the outstanding Purchased Receivables effective with payment date 11th October 2017 which will be the final payment date on which the Notes are redeemed in full.

This is the last investor report for SC Germany Auto 2014-1 UG (haftungsbeschränkt).

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1. Portfolio Information



Reporting Date	06.10.2017			
Payment Date	11.10.2017			
Period No	43			
Monthly Period	Okt 2017			
Interest Period from	11.09.2017	to	11.10.2017	= 30 days
Collection Period from	01.09.2017	to	30.09.2017	

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period	14.053	61.827.267,44 €	68.061.392,78 €
Scheduled Principal Payments		3.983.260,79 €	
Prepayment Principal		1.304.871,55 €	
Others		- 3.298,83 €	
Total Principal Collections		5.284.833,51 €	6.209.295,71 €
Total Interest Collections		280.455,60 €	336.301,58 €
Defaults		16.671,69 €	24.829,63 €
Repurchase of receivables due to exercised Clean-Up Call	14.054	56.525.762,24 €	
End of Period	0	- €	61.827.267,44 €
Current Prepayment Rate (annualised)		22,6%	

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2. Reserve Accounts



Reporting Date	06.10.2017			
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Collection Period from	01.09.2017	to	30.09.2017	

Note Balance

Beginning of Period	61.827.300,60 €
End of Period	- €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	2,20%	1.361.228,53 €	
Cash Outflow		1.361.228,53 €	
Cash Inflow		- €	
End of Period	0,00%	- €	
Required Reserve Fund	0,00%	- €	
(thereof) Liquidity Reserve Account	in %		
Beginning of Period	2,20%	1.361.228,53 €	
Cash Outflow		1.361.228,53 €	
Cash Inflow		- €	
End of Period	0,00%	- €	
Required Liquidity Reserve Fund		- €	
Commingling Reserve	in %		
Beginning of Period	17,14%	10.599.837,96 €	yes
Cash Outflow		10.599.837,96 €	
Cash Inflow		- €	
End of Period	0,00%	- €	
Required Commingling Reserve Fund		- €	
Set-Off Reserve (X)	in %		
Beginning of Period	1,03%	637.324,70 €	
Cash Outflow		637.324,70 €	
Cash Inflow		- €	
End of Period	0,00%	- €	
Required Set-Off Reserve (X) Fund		- €	
Set-Off Reserve (Y)	in %		
Beginning of Period	3,07%	1.895.789,90 €	
Cash Outflow		1.895.789,90 €	
Cash Inflow		- €	
End of Period	0,00%	- €	
Required Set-Off Reserve (Y) Fund		- €	
Set-Off Reserve (Z)	in %		
Beginning of Period	0,31%	188.810,48 €	yes
Cash Outflow		188.810,48 €	
Cash Inflow		- €	
End of Period	0,00%	- €	
Required Set-Off Reserve (Z) Fund		- €	
Current Set-Off (Z) Amount		- €	
Set-Off Amount (per Loan)		- €	
Set-Off Amount (in % of Outstanding Balance)		0,00%	

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3. Delinquency Data



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Note Balance

Beginning of Period	61.827.300,60 €
End of Period	- €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 1- 30 days past due	0,45%			
1- 30 days past due period before previous period		311.276,95 €	140.594,16 €	55
1- 30 days past due previous period		331.096,60 €	77.664,89 €	65
1- 30 days past due current period	0,30%	186.770,74 €	20.826,16 €	42
3-MRA* 31- 60 days past due	0,30%			
31- 60 days past due period before previous period		147.535,27 €	18.604,75 €	41
31- 60 days past due previous period		215.089,48 €	70.398,13 €	47
31- 60 days past due current period	0,32%	198.219,60 €	20.145,65 €	49
3-MRA* 61-90 days past due	0,10%			
61- 90 days past due period before previous period		93.159,32 €	8.018,37 €	18
61- 90 days past due previous period		38.035,46 €	8.147,74 €	14
61- 90 days past due current period	0,10%	60.072,08 €	45.229,93 €	10
3-MRA* 91-120 days past due	0,06%			
91- 120 days past due period before previous period		34.170,68 €	5.905,90 €	7
91- 120 days past due previous period		53.412,61 €	7.640,62 €	13
91- 120 days past due current period	0,03%	20.302,66 €	4.583,41 €	8
3-MRA* 121-150 days past due	0,02%			
121- 150 days past due period before previous period		17.980,81 €	3.521,13 €	4
121- 150 days past due previous period		6.294,87 €	1.818,60 €	2
121- 150 days past due current period	0,02%	11.699,36 €	1.914,38 €	3
3-MRA* 151-180 days past due	0,04%			
151- 180 days past due period before previous period		23.588,73 €	9.169,34 €	4
151- 180 days past due previous period		27.803,47 €	9.055,23 €	6
151- 180 days past due current period	0,04%	25.249,28 €	9.097,13 €	5

* 3-MRA stands for three months rolling average

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4. Default Data



Reporting Date	06.10.2017				
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Note Balance

Beginning of Period	61.827.300,60 €
End of Period	- €

Default Data and Ratios

Current Default

	Amount	Number of Loans
Current Period Gross Default	16.671,69 €	
Current Period Recoveries	23.469,83 €	
Current Period Net Default	- 6.798,14 €	
New Number of Defaulted Contracts		3

Cumulative Default

Cumulative Gross Default	1.836.248,84 €	
Cumulative Recoveries	496.936,24 €	
Cumulative Net Default	1.339.312,60 €	
Total Number of Defaulted Contracts		374

3-MRA* /
current ratio **Ratio**

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

Annualised Loss Ratio period before previous period	-0,23%
Annualised Loss Ratio previous period	0,25%
Annualised Loss Ratio current period	-0,14%

Principal Deficiency

	Amount	Trigger Event y/n
Principal Deficiency period before previous period	- €	no
Principal Deficiency previous period	- €	
Principal Deficiency current period	- €	
PDL Trigger	7.500.000,00 €	

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

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4.1 Default Data per Quarter



Reporting Date	06.10.2017				
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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	
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	
Q3 2014	5-7	102.269,81	24.810,66	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	
Q4 2014	8-10	241.917,90	92.644,98	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	
Q1 2015	11-13	280.120,55	91.926,43	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	
Q2 2015	14-16	235.297,68	28.384,99	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	
Q3 2015	17-19	196.157,86	71.460,89	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	
Q4 2015	20-22	106.938,01	44.886,86	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	2.540,12	
Q1 2016	23-25	81.390,71	33.849,62	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	
Q2 2016	26-28	138.876,32	23.139,85	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	
Q3 2016	29-31	116.572,84	38.330,80	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	
Q4 2016	32-34	88.599,16	5.138,64	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	
Q1 2017	35-37	92.700,30	6.166,20	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	
Q2 2017	38-40	57.639,04	10.336,41	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	
Q3 2017	41-43	42.128,44	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	
Total		1.836.248,84	496.936,24	0,00	0,00	917,06	19.891,00	49.612,82	30.027,75	49.995,04	37.312,62	37.431,09	54.156,72	33.053,99	77.551,61	30.490,45	27.018,26	49.477,83

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5. Outstanding Notes



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1. Note Balance

	All notes	Class A	Class B
General Note Information			
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
Current Note Information			
Class Principal Outstanding Balance Beginning of Period	61.827.300,60 €	15.327.300,60 €	46.500.000,00 €
Available Distribution Amount	63.475.782,87 €		
Amortisation	61.827.300,60 €		
Redemption per Class	61.827.300,60 €	15.327.300,60 €	46.500.000,00 €
Redemption per Note		2.769,16 €	100.000,00 €
Class Principal Outstanding Balance End of Period	0,00 €	0,00 €	0,00 €
Current Tranching		0,0%	0,0%
Current Pool Factor		0,00	0,00

2. Payments to Investors per Note

	All notes	Class A	Class B
Interest Rate Basis: 1-M Euribor / Spread / Fixed Rate	-0,372%	+42 bps	2,25%
DayCount Convention		act/360	act/360
Interest Days	30		
Principal Outstanding per Note Beginning of Period		2.769,16 €	100.000,00 €
> Principal Repayment per Note		2.769,16 €	100.000,00 €
Principal Outstanding per Note End of Period		0,00 €	0,00 €
> Interest accrued for the period		608,85 €	87.187,50 €
Interest Payment		608,85 €	87.187,50 €
Interest Payment per Note		0,11 €	187,50 €

3. Credit Enhancements

	Class A	Class B
Initial total CE (Subordination, Reserve)	8,75%	1,00%
Current CE (incl. Excess Spread)	n/a	n/a
Current CE (excl. Excess Spread)	n/a	n/a

4. Placement Disclosure

	Class A	Class B	
Pre-placed privately with investors which are not in the OG	- €	- €	At Closing
Retained by a member of the OG	- €	46.500.000 €	At Closing
Publicly offered to investors which are not in the OG	553.500.000 €	- €	At Closing
Privately-placed with investors which are not in the OG	- €	- €	Current Period
Retained by a member of the OG	- €	- €	Current Period
Publicly-placed with investors which are not in the OG	- €	- €	Current Period
Initially retained by a member of the OG, but subsequently placed with investors	- €	- €	Current Period

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

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6. Original Principal Balance



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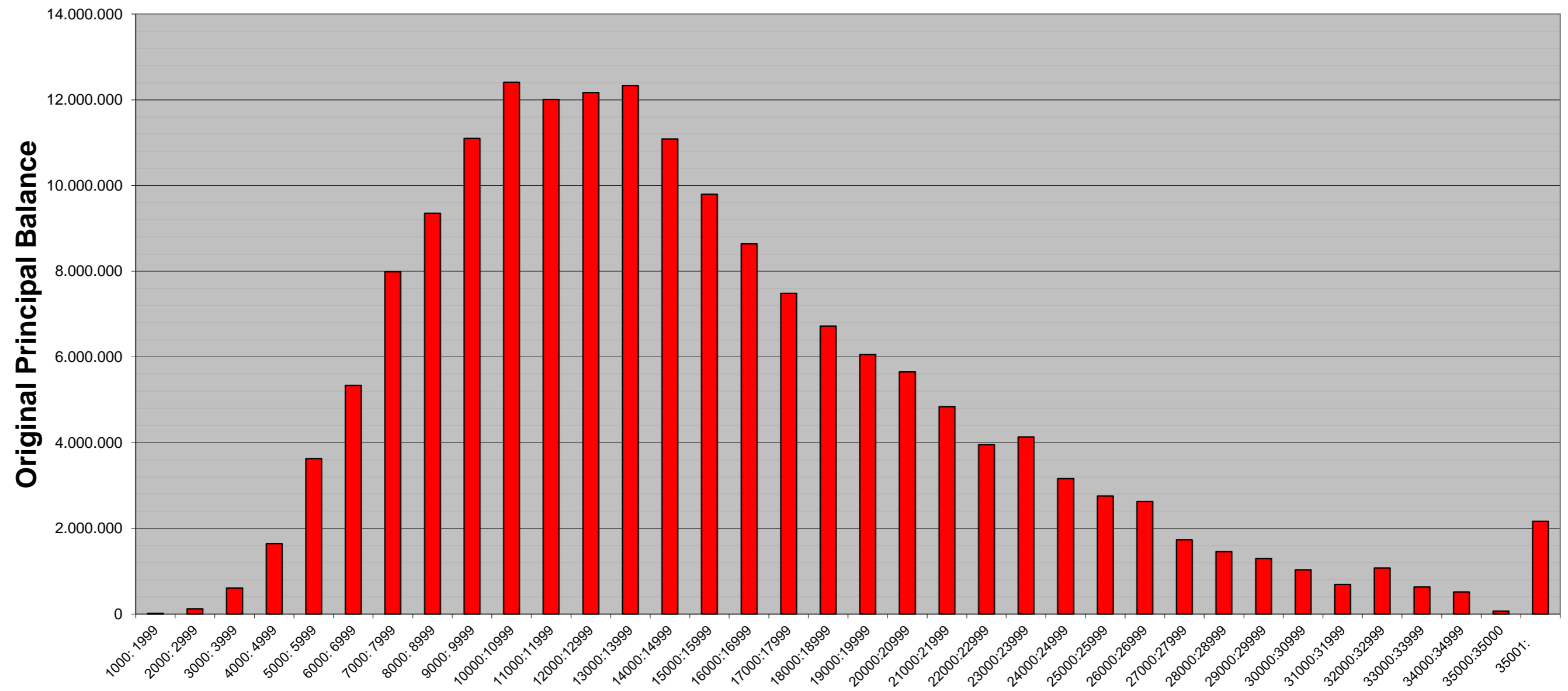
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
1000: 1999	16.613,82	0,01%	10	0,07%
2000: 2999	122.922,97	0,07%	47	0,33%
3000: 3999	606.832,15	0,34%	171	1,22%
4000: 4999	1.641.427,37	0,93%	360	2,56%
5000: 5999	3.626.722,51	2,06%	655	4,66%
6000: 6999	5.339.981,56	3,03%	817	5,81%
7000: 7999	7.987.309,02	4,53%	1.062	7,56%
8000: 8999	9.353.998,87	5,31%	1.099	7,82%
9000: 9999	11.101.339,92	6,30%	1.168	8,31%
10000:10999	12.410.014,48	7,04%	1.181	8,40%
11000:11999	12.010.730,62	6,81%	1.045	7,44%
12000:12999	12.171.354,32	6,90%	974	6,93%
13000:13999	12.336.729,23	7,00%	914	6,50%
14000:14999	11.086.454,84	6,29%	764	5,44%
15000:15999	9.795.707,59	5,56%	634	4,51%
16000:16999	8.638.095,36	4,90%	524	3,73%
17000:17999	7.480.720,09	4,24%	428	3,05%
18000:18999	6.722.580,13	3,81%	364	2,59%
19000:19999	6.058.734,29	3,44%	311	2,21%
20000:20999	5.649.359,59	3,20%	276	1,96%
21000:21999	4.839.023,13	2,74%	225	1,60%
22000:22999	3.956.323,21	2,24%	176	1,25%
23000:23999	4.132.362,33	2,34%	176	1,25%
24000:24999	3.160.538,07	1,79%	129	0,92%
25000:25999	2.755.382,04	1,56%	108	0,77%
26000:26999	2.622.714,51	1,49%	99	0,70%
27000:27999	1.735.921,31	0,98%	63	0,45%
28000:28999	1.454.657,35	0,83%	51	0,36%
29000:29999	1.298.373,61	0,74%	44	0,31%
30000:30999	1.035.200,81	0,59%	34	0,24%
31000:31999	691.459,19	0,39%	22	0,16%
32000:32999	1.073.700,44	0,61%	33	0,23%
33000:33999	636.244,05	0,36%	19	0,14%
34000:34999	516.862,33	0,29%	15	0,11%
35000:35000	70.000,00	0,04%	2	0,01%
35001:	2.163.028,62	1,23%	54	0,38%
Total	176.299.419,73	100,00%	14.054	100,00%

Statistics	in EUR
Average Amount	12.544,43

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6.1 Original PB (Graph)

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7. Current Principal Balance



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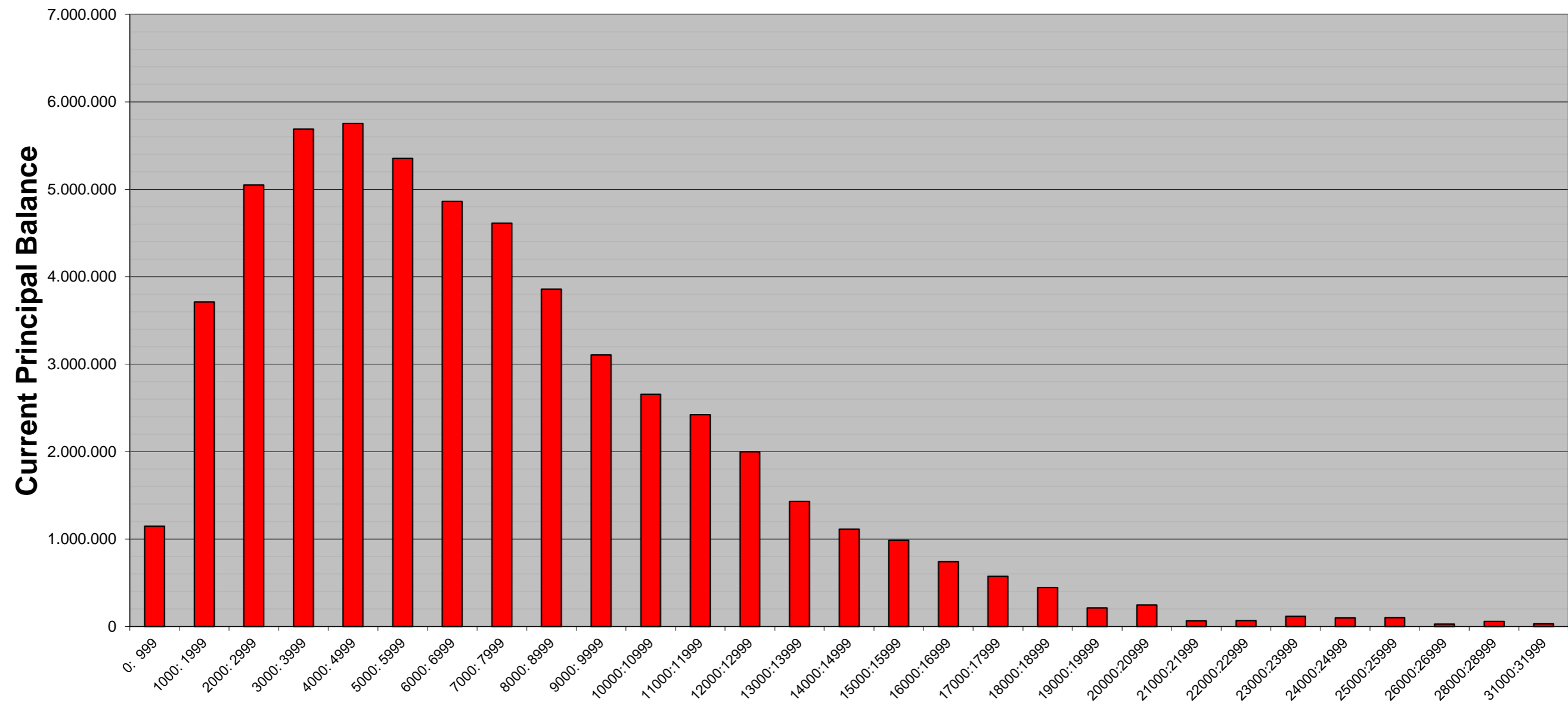
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 999	1.147.067,47	2,03%	2.477	17,62%
1000: 1999	3.712.480,43	6,57%	2.473	17,60%
2000: 2999	5.048.741,00	8,93%	2.038	14,50%
3000: 3999	5.688.856,63	10,06%	1.637	11,65%
4000: 4999	5.753.201,51	10,18%	1.285	9,14%
5000: 5999	5.352.720,98	9,47%	978	6,96%
6000: 6999	4.859.636,49	8,60%	748	5,32%
7000: 7999	4.611.586,97	8,16%	617	4,39%
8000: 8999	3.857.404,64	6,82%	455	3,24%
9000: 9999	3.104.646,79	5,49%	327	2,33%
10000:10999	2.657.457,82	4,70%	253	1,80%
11000:11999	2.422.881,78	4,29%	211	1,50%
12000:12999	1.999.212,73	3,54%	160	1,14%
13000:13999	1.430.408,91	2,53%	106	0,75%
14000:14999	1.111.543,31	1,97%	77	0,55%
15000:15999	987.876,84	1,75%	64	0,46%
16000:16999	739.465,19	1,31%	45	0,32%
17000:17999	576.172,69	1,02%	33	0,23%
18000:18999	444.342,89	0,79%	24	0,17%
19000:19999	212.552,25	0,38%	11	0,08%
20000:20999	245.159,81	0,43%	12	0,09%
21000:21999	64.812,59	0,11%	3	0,02%
22000:22999	67.176,29	0,12%	3	0,02%
23000:23999	117.594,60	0,21%	5	0,04%
24000:24999	97.525,80	0,17%	4	0,03%
25000:25999	101.040,30	0,18%	4	0,03%
26000:26999	26.128,15	0,05%	1	0,01%
28000:28999	56.965,35	0,10%	2	0,01%
31000:31999	31.102,03	0,06%	1	0,01%
Total	56.525.762,24	100,00%	14.054	100,00%

Statistics in EUR	
Average Amount	4.022,04

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7.1 Current PB (Graph)

Reporting Date			06.10.2017			
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Monthly Period			Okt 2017			
Interest Period	from	11.09.2017	to	11.10.2017	=	30 days
Collection Period	from	01.09.2017	to	30.09.2017		



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8. Borrower Concentration



Reporting Date			06.10.2017			
Payment Date			11.10.2017			
Period No			43			
Monthly Period			Okt 2017			
Interest Period	from	11.09.2017	to	11.10.2017	=	30 days
Collection Period	from	01.09.2017	to	30.09.2017		

No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	31.102,03	0,0550%	1
2	28.958,46	0,0512%	1
3	28.006,89	0,0495%	1
4	26.128,15	0,0462%	1
5	25.699,18	0,0455%	1
6	25.566,85	0,0452%	2
7	25.188,50	0,0446%	1
8	25.134,93	0,0445%	1
9	25.017,69	0,0443%	1
10	24.889,39	0,0440%	1
11	24.524,21	0,0434%	1
12	24.111,66	0,0427%	1
13	24.000,54	0,0425%	1
14	23.831,84	0,0422%	1
15	23.792,93	0,0421%	1
16	23.535,99	0,0416%	1
17	23.388,56	0,0414%	1
18	23.045,28	0,0408%	1
19	22.507,69	0,0398%	1
20	22.454,73	0,0397%	1
21	22.213,87	0,0393%	1
22	21.770,61	0,0385%	1
23	21.756,77	0,0385%	1
24	21.285,21	0,0377%	1
25	20.969,87	0,0371%	1
	608.881,83	1,0772%	26

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Monthly Investor Report**

9. Geographical Distribution



Reporting Date	06.10.2017				
Payment Date	11.10.2017				
Period No	43				
Monthly Period	Okt 2017				
Interest Period	from	11.09.2017	to	11.10.2017	= 30 days
Collection Period	from	01.09.2017	to	30.09.2017	

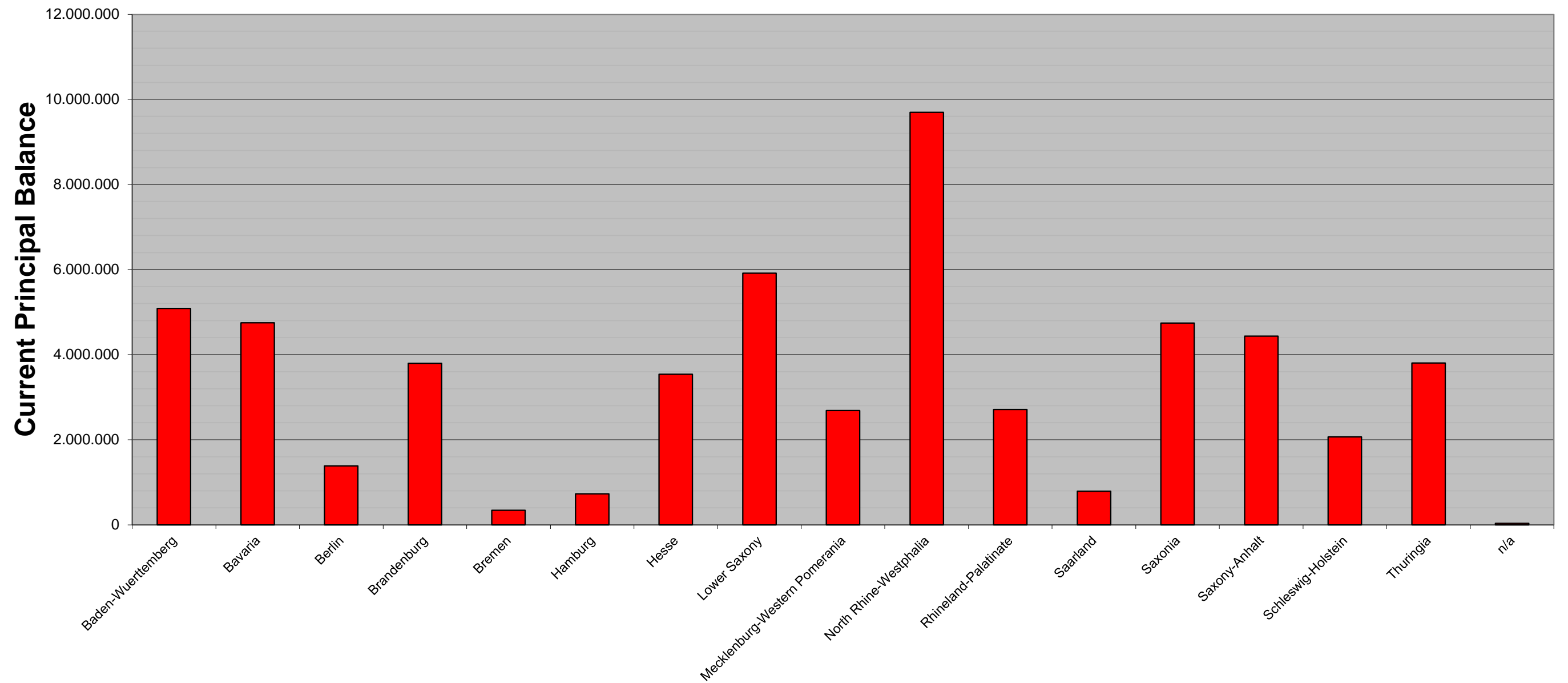
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	5.085.774,65	9,00%	1.135	8,08%
Bavaria	4.748.510,57	8,40%	1.102	7,84%
Berlin	1.386.164,07	2,45%	346	2,46%
Brandenburg	3.795.636,12	6,71%	980	6,97%
Bremen	343.708,27	0,61%	87	0,62%
Hamburg	731.852,38	1,29%	176	1,25%
Hesse	3.540.713,39	6,26%	756	5,38%
Lower Saxony	5.916.476,77	10,47%	1.456	10,36%
Mecklenburg-Western	2.685.762,96	4,75%	777	5,53%
North Rhine-Westphali	9.697.444,14	17,16%	2.466	17,55%
Rhineland-Palatinate	2.713.393,36	4,80%	610	4,34%
Saarland	791.539,89	1,40%	189	1,34%
Saxonia	4.743.801,90	8,39%	1.204	8,57%
Saxony-Anhalt	4.437.758,20	7,85%	1.248	8,88%
Schleswig-Holstein	2.064.358,85	3,65%	594	4,23%
Thuringia	3.807.141,89	6,74%	913	6,50%
n/a	35.724,83	0,06%	15	0,11%
Total	56.525.762,24	100,00%	14.054	100,00%

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Monthly Investor Report**

9.1 Geographical Distribution (Graph)



Reporting Date	06.10.2017				
Payment Date	11.10.2017				
Period No	43				
Monthly Period	Okt 2017				
Interest Period	from	11.09.2017	to	11.10.2017	= 30 days
Collection Period	from	01.09.2017	to	30.09.2017	



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10. Object/Vehicle Type



Reporting Date			06.10.2017		
Payment Date			11.10.2017		
Period No			43		
Monthly Period			Okt 2017		
Interest Period	from	11.09.2017	to	11.10.2017	= 30 days
Collection Period	from	01.09.2017	to	30.09.2017	

<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	27.467.922,24	48,59%	5.197	36,98%
Used Vehicle	29.057.840,00	51,41%	8.857	63,02%
Total	56.525.762,24	100,00%	14.054	100,00%

<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	55.581.556,18	98,33%	13.675	97,30%
Motorbike	483.909,12	0,86%	273	1,94%
Leisure	460.296,94	0,81%	106	0,75%
Total	56.525.762,24	100,00%	14.054	100,00%

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Monthly Investor Report**

11. Insurances



Reporting Date	06.10.2017				
Payment Date	11.10.2017				
Period No	43				
Monthly Period	Okt 2017				
Interest Period	from	11.09.2017	to	11.10.2017	= 30 days
Collection Period	from	01.09.2017	to	30.09.2017	

<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	21.453.366,44	37,95%	4.837	34,42%
Yes	35.072.395,80	62,05%	9.217	65,58%
Total	56.525.762,24	100,00%	14.054	100,00%

<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	41.124.749,42	72,75%	10.411	74,08%
Yes	15.401.012,82	27,25%	3.643	25,92%
Total	56.525.762,24	100,00%	14.054	100,00%

<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	51.565.882,59	91,23%	12.763	90,81%
Yes	4.959.879,65	8,77%	1.291	9,19%
Total	56.525.762,24	100,00%	14.054	100,00%

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Monthly Investor Report**

12. Type of Contract



Reporting Date	06.10.2017				
Payment Date	11.10.2017				
Period No	43				
Monthly Period	Okt 2017				
Interest Period	from	11.09.2017	to	11.10.2017	= 30 days
Collection Period	from	01.09.2017	to	30.09.2017	

<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	32.418.531,65	57,35%	11.030	78,48%
Yes	24.107.230,59	42,65%	3.024	21,52%
- of which balloon rates	20.392.635,91	36,08%		
- of which regular installments	3.714.594,68	6,57%		
Total	56.525.762,24	100,00%	14.054	100,00%

<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	3.795.268,11	18,61%	487	16,10%
52:64	16.573.290,52	81,27%	2.530	83,66%
65:72	21.152,58	0,10%	5	0,17%
73:	2.924,70	0,01%	2	0,07%
Total	20.392.635,91	100,00%	3.024	100,00%

<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	16.951.388,01	83,13%	2.528	83,60%
13:25	3.439.804,90	16,87%	495	16,37%
39:51	1.443,00	0,01%	1	0,03%
Total	20.392.635,91	100,00%	3.024	100,00%

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Monthly Investor Report**

13. Payment Methods



Reporting Date			06.10.2017			
Payment Date			11.10.2017			
Period No			43			
Monthly Period			Okt 2017			
Interest Period	from	11.09.2017	to	11.10.2017	=	30 days
Collection Period	from	01.09.2017	to	30.09.2017		

<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	55.346.878,64	97,91%	13.778	98,04%
Other	1.178.883,60	2,09%	276	1,96%
Total	56.525.762,24	100,00%	14.054	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	26.496.846,40	46,88%	6.568	46,73%
1st of month	30.028.915,84	53,12%	7.486	53,27%
Total	56.525.762,24	100,00%	14.054	100,00%

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Monthly Investor Report**

14. Downpayment



Reporting Date			06.10.2017			
Payment Date			11.10.2017			
Period No			43			
Monthly Period			Okt 2017			
Interest Period	from	11.09.2017	to	11.10.2017	=	30 days
Collection Period	from	01.09.2017	to	30.09.2017		

<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	18.776.489,10	33,22%	4.746	33,77%	0,00%
0: 999	2.367.886,49	4,19%	740	5,27%	5,24%
1000: 1999	5.422.177,78	9,59%	1.590	11,31%	11,15%
2000: 2999	6.030.478,65	10,67%	1.584	11,27%	16,79%
3000: 3999	5.375.379,63	9,51%	1.295	9,21%	21,39%
4000: 4999	3.939.258,56	6,97%	940	6,69%	25,60%
5000: 5999	4.064.088,90	7,19%	918	6,53%	28,75%
6000: 6999	2.743.178,37	4,85%	588	4,18%	32,62%
7000: 7999	1.775.787,98	3,14%	370	2,63%	35,78%
8000: 8999	1.337.349,89	2,37%	298	2,12%	38,04%
9000: 9999	722.056,03	1,28%	161	1,15%	42,44%
10000:10999	1.355.766,95	2,40%	304	2,16%	42,03%
11000:11999	424.697,07	0,75%	98	0,70%	45,85%
12000:12999	573.172,17	1,01%	113	0,80%	45,97%
13000:13999	342.201,70	0,61%	61	0,43%	46,57%
14000:14999	251.849,25	0,45%	48	0,34%	50,64%
15000:15000	264.060,84	0,47%	47	0,33%	47,04%
15001:	759.882,88	1,34%	153	1,09%	55,62%
Total	56.525.762,24	100,00%	14.054	100,00%	19,53%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average downpayment	2.848,38 €	4.300,72 €
Average Purchase Price	14.585,53 €	16.152,17 €
Mimimum Downpayment		100,00 €
Maximum Downpayment		83.324,00 €
Downpayment in %	19,53%	26,63%

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15. Customer Yield



Reporting Date			06.10.2017			
Payment Date			11.10.2017			
Period No			43			
Monthly Period			Okt 2017			
Interest Period	from	11.09.2017	to	11.10.2017	=	30 days
Collection Period	from	01.09.2017	to	30.09.2017		

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
2: 2	971.547,95	1,72%	200	1,42%
3: 3	11.576.083,79	20,48%	1.895	13,48%
4: 4	22.280.770,86	39,42%	4.898	34,85%
5: 5	14.683.303,24	25,98%	4.236	30,14%
6: 6	4.781.710,28	8,46%	1.804	12,84%
7: 7	1.471.183,39	2,60%	632	4,50%
8: 8	537.728,56	0,95%	251	1,79%
9: 9	212.004,46	0,38%	132	0,94%
10:10	11.429,71	0,02%	6	0,04%
Total	56.525.762,24	100,00%	14.054	100,00%

Statistics	in %
WA Interest	5,17%

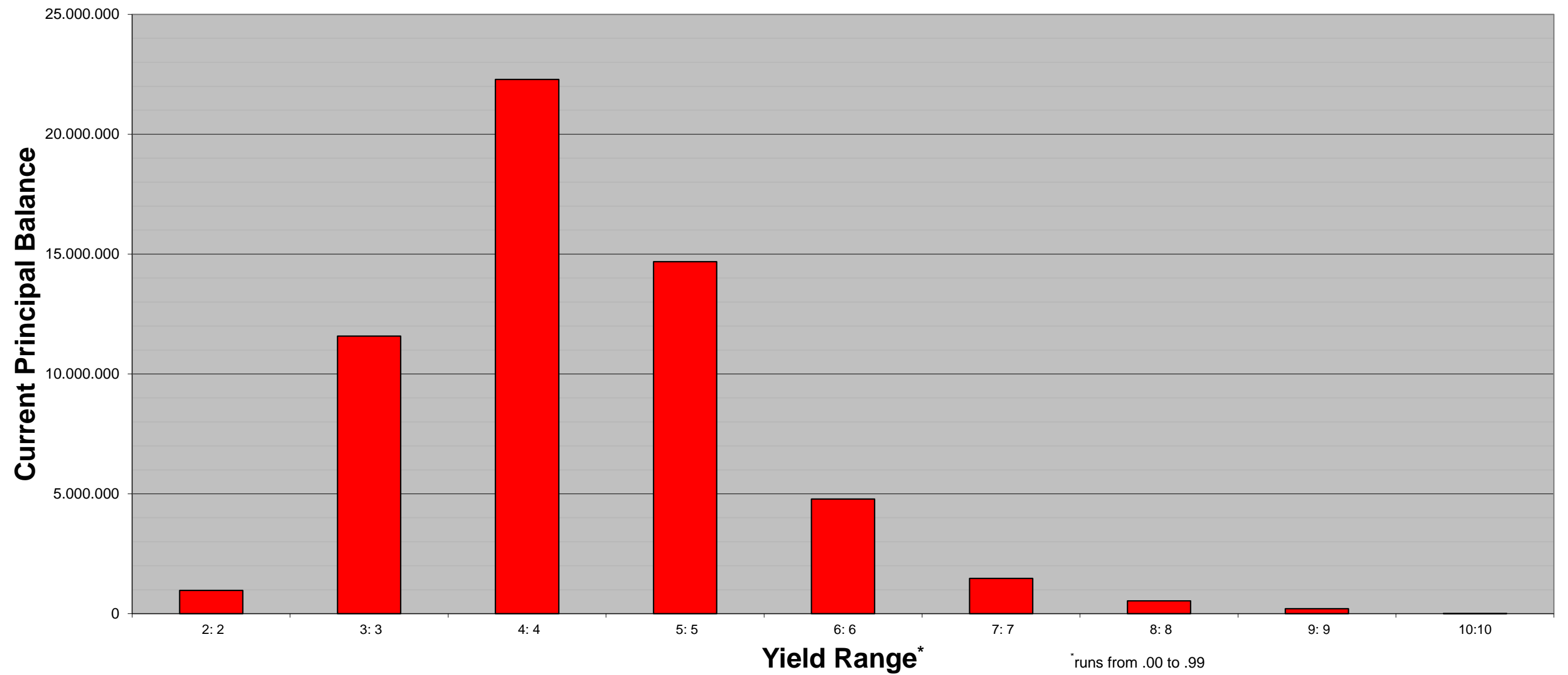
* runs from .00 to .99

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15.1 Customer Yield (Graph)



Reporting Date			06.10.2017			
Payment Date			11.10.2017			
Period No			43			
Monthly Period			Okt 2017			
Interest Period	from	11.09.2017	to	11.10.2017	=	30 days
Collection Period	from	01.09.2017	to	30.09.2017		



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16. Seasoning



Reporting Date			06.10.2017		
Payment Date			11.10.2017		
Period No			43		
Monthly Period			Okt 2017		
Interest Period	from	11.09.2017	to	11.10.2017	= 30 days
Collection Period	from	01.09.2017	to	30.09.2017	

<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>
45:47	11.447.037,56	20,25%	2.138	15,21%
48:50	17.045.536,47	30,16%	3.427	24,38%
51:53	13.126.451,83	23,22%	2.932	20,86%
54:56	6.331.873,86	11,20%	1.786	12,71%
57:59	3.434.923,30	6,08%	1.110	7,90%
60:62	2.032.747,84	3,60%	895	6,37%
63:65	1.240.454,98	2,19%	523	3,72%
66:68	906.025,98	1,60%	476	3,39%
69:71	510.426,52	0,90%	364	2,59%
72:74	297.086,32	0,53%	266	1,89%
75:77	88.479,40	0,16%	59	0,42%
78:80	48.288,68	0,09%	41	0,29%
81:	16.429,50	0,03%	37	0,26%
Total	56.525.762,24	100,00%	14.054	100,00%

Statistics

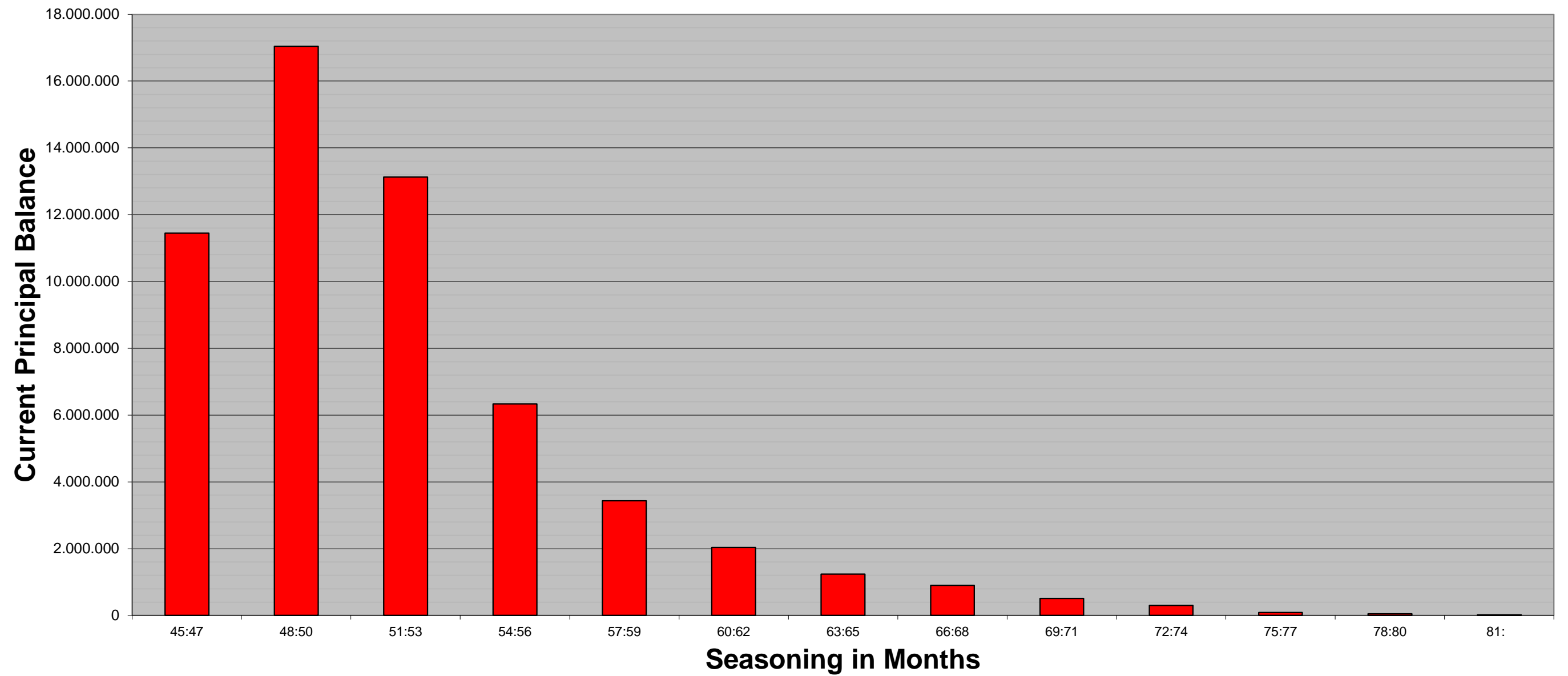
WA Seasoning	51,75
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16.1 Seasoning (Graph)



Reporting Date			06.10.2017			
Payment Date			11.10.2017			
Period No			43			
Monthly Period			Okt 2017			
Interest Period	from	11.09.2017	to	11.10.2017	=	30 days
Collection Period	from	01.09.2017	to	30.09.2017		



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17. Remaining Term



Reporting Date			06.10.2017			
Payment Date			11.10.2017			
Period No			43			
Monthly Period			Okt 2017			
Interest Period	from	11.09.2017	to	11.10.2017	=	30 days
Collection Period	from	01.09.2017	to	30.09.2017		

<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	9.607.976,14	17,00%	3.796	27,01%
7:13	20.814.672,78	36,82%	5.041	35,87%
14:20	7.987.802,07	14,13%	1.976	14,06%
21:27	8.792.796,11	15,56%	1.850	13,16%
28:34	4.950.130,69	8,76%	805	5,73%
35:41	4.226.579,67	7,48%	571	4,06%
42:48	120.395,59	0,21%	13	0,09%
49:55	25.409,19	0,04%	2	0,01%
Total	56.525.762,24	100,00%	14.054	100,00%

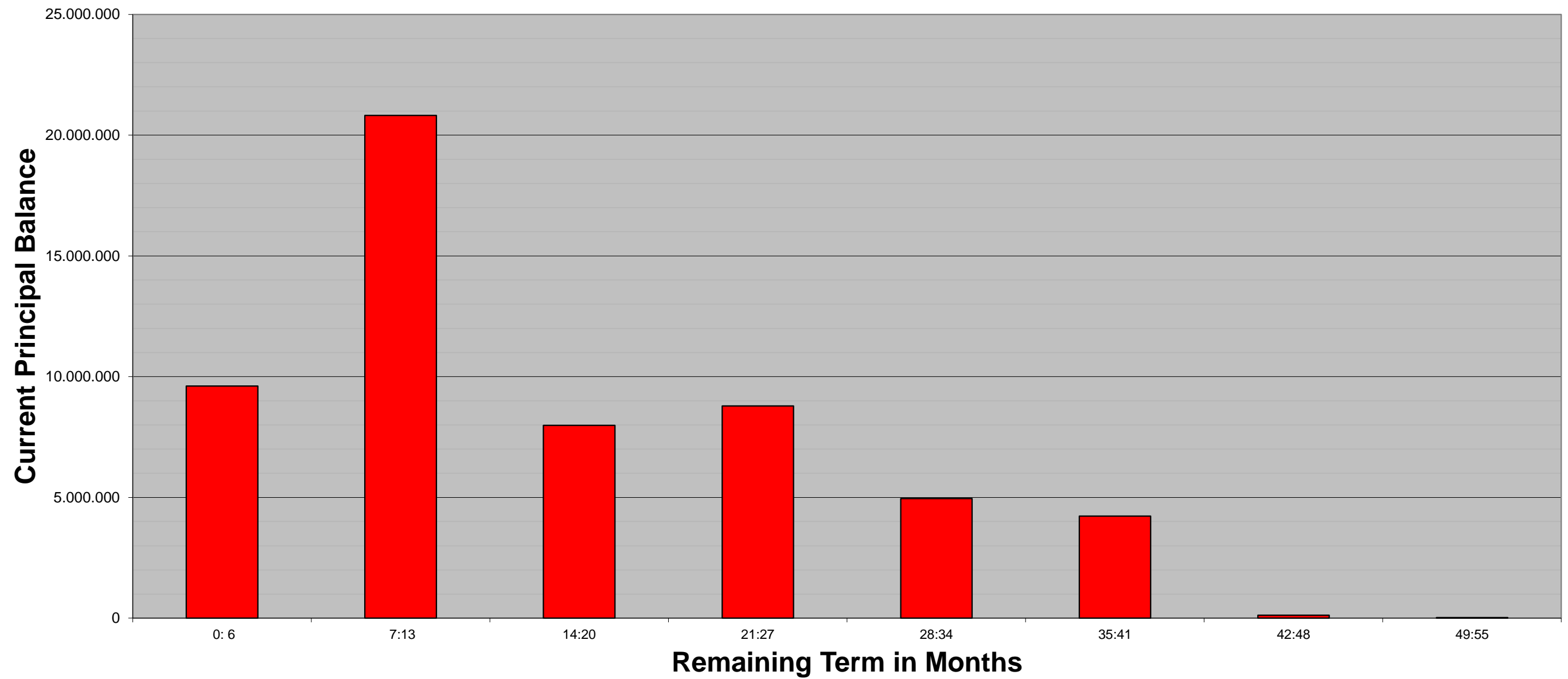
Statistics

WA Remaining Term	15,86
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17.1 Remaining Term (Graph)

Reporting Date			06.10.2017			
Payment Date			11.10.2017			
Period No			43			
Monthly Period			Okt 2017			
Interest Period	from	11.09.2017	to	11.10.2017	=	30 days
Collection Period	from	01.09.2017	to	30.09.2017		



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18. Original Term



Reporting Date		06.10.2017				
Payment Date		11.10.2017				
Period No		43				
Monthly Period		Okt 2017				
Interest Period	from	11.09.2017	to	11.10.2017	=	30 days
Collection Period	from	01.09.2017	to	30.09.2017		

<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	4.001.047,24	7,08%	1.058	7,53%
52:64	26.867.033,36	47,53%	6.491	46,19%
65:77	13.250.688,89	23,44%	4.158	29,59%
78:	12.406.992,75	21,95%	2.347	16,70%
Total	56.525.762,24	100,00%	14.054	100,00%

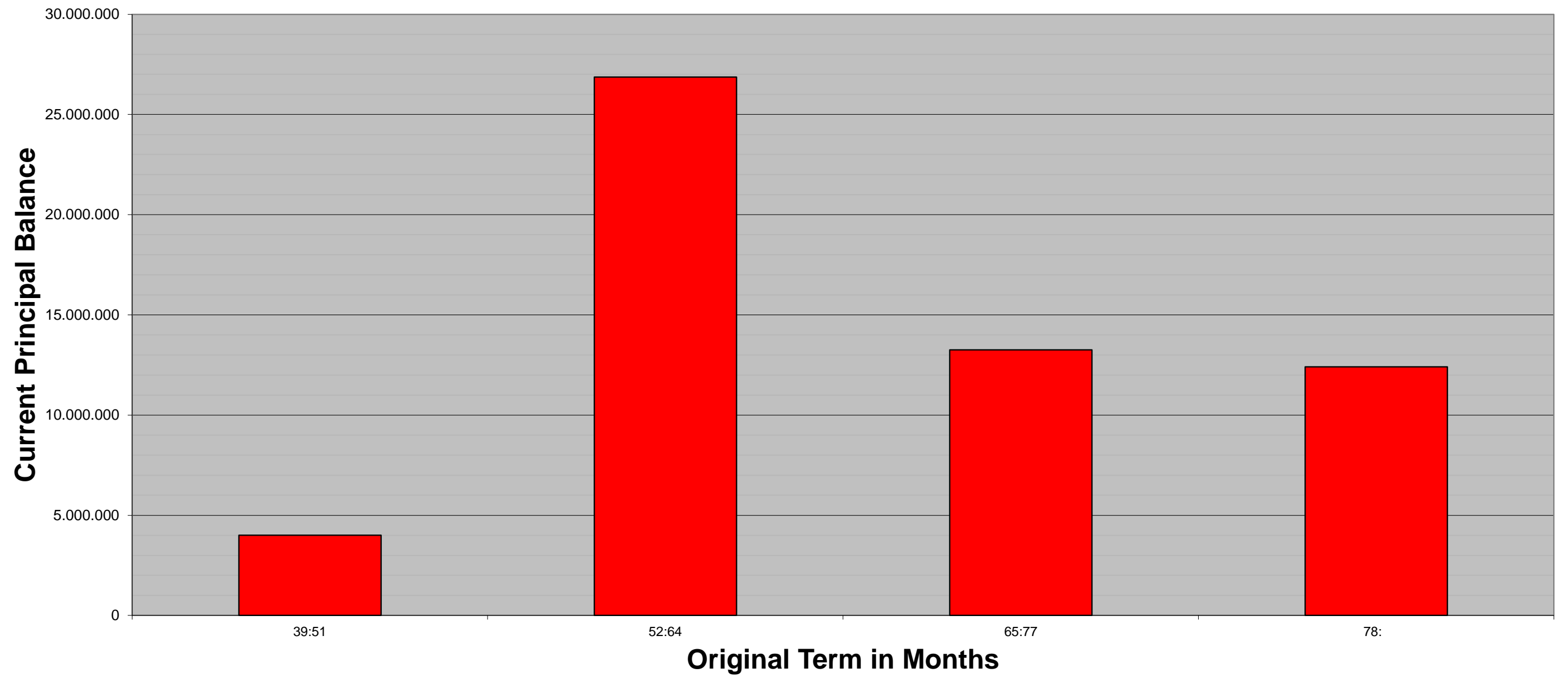
Statistics

WA Original Term	67,61
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18.1 Original Term (Graph)

Reporting Date			06.10.2017			
Payment Date			11.10.2017			
Period No			43			
Monthly Period			Okt 2017			
Interest Period	from	11.09.2017	to	11.10.2017	=	30 days
Collection Period	from	01.09.2017	to	30.09.2017		



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19. Manufacturer Brands



Reporting Date	06.10.2017	
Payment Date	11.10.2017	
Period No	43	
Monthly Period	Okt 2017	
Interest Period	from 11.09.2017	to 11.10.2017 = 30 days
Collection Period	from 01.09.2017	to 30.09.2017

Manufacturer brands	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
1	9.856.242,22	17,44%	1.604	11,41%
2	5.533.930,44	9,79%	1.565	11,14%
3	4.628.270,72	8,19%	862	6,13%
4	4.565.215,19	8,08%	1.402	9,98%
5	4.409.193,07	7,80%	1.134	8,07%
6	3.855.567,84	6,82%	987	7,02%
7	1.995.008,96	3,53%	639	4,55%
8	1.845.944,66	3,27%	359	2,55%
9	1.789.502,19	3,17%	538	3,83%
10	1.782.008,95	3,15%	433	3,08%
11	1.593.094,07	2,82%	441	3,14%
12	1.523.269,10	2,69%	344	2,45%
13	1.423.046,01	2,52%	368	2,62%
14	1.323.462,42	2,34%	388	2,76%
15	1.262.397,02	2,23%	339	2,41%
	47.386.152,86	83,83%	11.403	81,14%

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

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20. Priority of Payments + Transaction Costs



Reporting Date	06.10.2017				
Payment Date	11.10.2017				
Period No	43				
Monthly Period	Okt 2017				
Interest Period	from	11.09.2017	to	11.10.2017	= 30 days
Collection Period	from	01.09.2017	to	30.09.2017	

Priority of Payments

Available Distribution Amount		63.475.782,87 €
Senior Expenses	-	93.013,00 €
Net Swap Payments	-	8.468,33 €
Interest Notes Class A	-	608,85 €
Interest Notes Class B	-	87.187,50 €
Payments to Liquidity Reserve Fund	-	15.327.300,60 €
Principal Payments Class A	-	46.500.000,00 €
Principal Payments Class B	-	- €
Payment due to rounding differences	-	- €
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	-	2.470,63 €
Principal Payments Subordinated Loan	-	1.361.228,53 €
Payments to Seller	=	95.505,43 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 93.013,00 €		
Interest accrued for the Period	- 87.796,35 €	- 608,85 €	- 87.187,50 €
Cumulative Interest accrued	- 7.094.337,60 €	- 3.313.306,35 €	- 3.781.031,25 €
Interest Payments	- 87.796,35 €	- 608,85 €	- 87.187,50 €
Cumulative Interest Payments	- 7.094.337,60 €	- 3.313.306,35 €	- 3.781.031,25 €
Interest accrued on Subordinated Loan for the	- 2.470,63 €		
Cumulative Interest accrued on Subordinated L	- 400.250,31 €		
Interest Payments on Subordinated Loan	- 2.470,63 €		
Cumulative Interest Payments on Subordinatec	- 400.250,31 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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21. Swap Counterparty



Reporting Date	06.10.2017				
Payment Date	11.10.2017				
Period No	43				
Monthly Period	Okt 2017				
Interest Period	from	11.09.2017	to	11.10.2017	= 30 days
Collection Period	from	01.09.2017	to	30.09.2017	

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
Current Counterparty Ratings		Aa2(cr)	P-1(cr)	NEG	AA-	F1+	STABLE	AA-	A-1+	NEG	

Current Swap Data

Swap Type	Fixed Floating Interest Rate Swap
Notional Amount	15.327.300,60 €
Fixed Rate	0,2910%
Floating Rate (Euribor)	-0,3720%
Net Swap Payments	- 8.468,33 €
Notional Amount next period	- €

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 30.09.2017, data source: Bloomberg

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22. Retention



Reporting Date	06.10.2017				
Payment Date	11.10.2017				
Period No	43				
Monthly Period	11.10.2017				
Interest Period	from	11.09.2017	to	11.10.2017	= 30 days
Collection Period	from	01.09.2017	to	30.09.2017	

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:	61.827.267,44 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	0,00 €
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:	1.361.228,53 €
Outstanding Principal Balance of the Subordinated Loan as of the end of the Monthly Period:	0,00 €
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 of the end of the Monthly Period:	0,00 €
Net Economic Interest Ratio as of Offer Date:	8,75%
Net Economic Interest Ratio as of the beginning of the Monthly Period:	77,41%
Net Economic Interest Ratio as of the end of the Monthly Period:	0,00%

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23. Counterparties



Reporting Date	06.10.2017				
Payment Date	11.10.2017				
Period No	43				
Monthly Period	Okt 2017				
Interest Period	from	11.09.2017	to	11.10.2017	= 30 days
Collection Period	from	01.09.2017	to	30.09.2017	

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Data Trustee:

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Rating Agencies:

Banco Santander S.A.

Santander Global Banking and Markets
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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 Andrew Street
London EC4A 3AE
United Kingdom

Deutsche Bank Luxembourg S.A.

2 boulevard Konrad Adenauer
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Luxembourg

Moody's Deutschland GmbH

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

Fitch Ratings Limited

Strutured 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
Aa2(cr)	P-1(cr)	NEG	AA-	F1+	STABLE	AA-	A-1+	NEG	performing
A3(cr)	P-2(cr)	STABLE	BBB+	F2	STABLE	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 30.09.2017, data source: Bloomberg

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24. Issuer Information



Reporting Date		06.10.2017			
Payment Date		11.10.2017			
Period No		43			
Monthly Period		Okt 2017			
Interest Period	from	11.09.2017	to	11.10.2017	= 30 days
Collection Period	from	01.09.2017	to	30.09.2017	

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
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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
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SPV-Administrator:

Wilmington Trust SP Services (Frankfurt) GmbH

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25. Santander Consumer Bank



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Reporting Date	06.10.2017	
Payment Date	11.10.2017	
Period No	43	
Monthly Period	Okt 2017	
Interest Period	from 11.09.2017	to 11.10.2017 = 30 days
Collection Period	from 01.09.2017	to 30.09.2017

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 30.09.2017, data source: Bloomberg

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26. Glossary



Reporting Date		06.10.2017				
Payment Date		11.10.2017				
Period No		43				
Monthly Period		Okt 2017				
Interest Period	from	11.09.2017	to	11.10.2017	=	30 days
Collection Period	from	01.09.2017	to	30.09.2017		

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.
Balloon Loan:	A loan where the final payment due is higher than any of the previous loan instalments payable by the relevant debtor.
Balloon Payment:	The final payment of a balloon loan.
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.
Downpayment:	The initial upfront portion of the total net amount due at the time of finalizing the contract.
Excess Spread:	Excess Spread equals WA Portfolio Yield minus Fixed Swap Rate minus WA Notes Margin
Gap Insurance:	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
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 (a) a 14% constant prepayment rate, (b) an exercised Clean-Up Call at 10% and (c) a 2,7% Gross Loss Assumption.
Leisure:	Is composed of motorised and not motorised caravans and campers.
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
Repair Cost Insurance:	Insurance which covers repair costs for the repair of certain important components of the Financed Vehicle
Set-Off Reserves (X/Y/Z):	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
Used Vehicle	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