

SC Germany Consumer 2014-1 Monthly Investor Report



SC Germany Consumer 2014-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	08.02.2020	
Payment Date	11.02.2020	
Period No	71	
Monthly Period	Feb 2020	
Interest Period from	13.01.2020	to 11.02.2020 = 29 days
Collection Period from	01.01.2020	to 31.01.2020

Index

Page

1. Portfolio Information	1
2. Reserve Accounts	2
3. Performance Data	3
4. Concentration Limits	4
5. Outstanding Notes	5
6. Original Principal Balance	6
6.1 Original PB (Graph)	7
7. Current Principal Balance	8
7.1 Current PB (Graph)	9
8. Borrower Concentration	10
9. Geographical Distribution	11
9.1 Geographical (Graph)	12
10. Collateral	13
11. Insurances	14
12. Payment Methods	15
13. Effective Interest Rate	16
13.1 Effective Interest Rate (Graph)	17
14. Seasoning	18
14.1 Seasoning (Graph)	19
15. Remaining Term	20
15.1 Remaining Term (Graph)	21
16. Original Term	22
16.1 Original Term (Graph)	23
17. Loan Concentration	24
18. Priority of Payments	25
19. Transaction Costs	26
20. Retention	27
21. Counterparties	28
22. Santander Consumer Bank	29

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

1. Portfolio Information



Reporting Date	08.02.2020	
Payment Date	11.02.2020	
Period No	71	
Monthly Period	Feb 2020	
Interest Period from	13.01.2020	to 11.02.2020 = 29 days
Collection Period from	01.01.2020	to 31.01.2020

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period	23.494	102.334.803,74 €	109.633.665,30 €
Scheduled Principal Payments		5.553.397,02 €	
Prepayment Principal		2.011.911,41 €	
Total Principal Collections		7.565.308,43 €	7.142.944,71 €
Total Interest Collections		656.010,55 €	704.979,36 €
Defaults		192.536,91 €	155.916,85 €
Replenishment Amount		- €	- €
End of Period	22.346	94.576.958,40 €	102.334.803,74 €
Purchase Shortfall Amount		2,10 €	4,76 €
Total Assets (End of Period)		94.576.960,50 €	102.334.808,50 €
Current Prepayment Rate (annualised)		21,2%	

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

2. Reserve Accounts



Reporting Date	08.02.2020				
Payment Date	11.02.2020				
Period No	71				
Monthly Period	Feb 2020				
Interest Period from	13.01.2020	to	11.02.2020	=	29 days
Collection Period from	01.01.2020	to	31.01.2020		

Note Balance

Beginning of Period	102.334.808,50 €
End of Period	94.576.960,50 €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	13,2%	13.500.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	14,3%	13.500.000,00 €	
Required Reserve Fund	14,3%	13.500.000,00 €	
Commingling Reserve			
	in %		
Beginning of Period		n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Commingling Reserve Fund		n/a	
Set-Off Reserve			
	in %		
Beginning of Period		n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Set-Off Reserve Fund		n/a	
Current Set-Off Amount		n/a	
Set-Off Amount (per Loan)		n/a	
Set-Off Amount (in % of Outstanding Balance)		n/a	

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

3. Performance Data



Reporting Date	08.02.2020				
Payment Date	11.02.2020				
Period No	71				
Monthly Period	Feb 2020				
Interest Period from	13.01.2020	to	11.02.2020	=	29 days
Collection Period from	01.01.2020	to	31.01.2020		

Note Balance

Beginning of Period	102.334.808,50 €
End of Period	94.576.960,50 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due	1,48%			
31- 60 days past due period before previous period		1.500.141,34 €	98.080,35 €	245
31- 60 days past due previous period		1.411.036,18 €	94.745,07 €	240
31- 60 days past due current period	1,59%	1.625.464,68 €	106.553,17 €	261
3-MRA* 61-90 days past due	0,57%			
61- 90 days past due period before previous period		617.425,15 €	70.481,04 €	97
61- 90 days past due previous period		564.820,90 €	62.667,26 €	85
61- 90 days past due current period	0,54%	556.328,33 €	62.372,50 €	92
3-MRA* 91-120 days past due	0,23%			
91- 120 days past due period before previous period		229.741,74 €	38.925,86 €	47
91- 120 days past due previous period		259.950,41 €	41.026,20 €	50
91- 120 days past due current period	0,20%	204.370,16 €	39.103,27 €	37

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	192.536,91 €	
Current Period Recoveries	520.247,63 €	
Current Period Net Default	- 327.710,72 €	
New Number of Defaulted Contracts		9
Cumulative Default		
Cumulative Gross Default	118.051.388,52 €	
Cumulative Recoveries	23.169.811,60 €	
Cumulative Net Default	94.881.576,92 €	
Total Number of Defaulted Contracts		9.034

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)	-3,47%	
Annualised Loss Ratio period before previous period		-3,22%
Annualised Loss Ratio previous period		-3,34%
Annualised Loss Ratio current period	-3,84%	-3,84%

Principal Deficiency

Principal Deficiency period before previous period	n/a
Principal Deficiency previous period	- €
Principal Deficiency current period	- €

* 3-MRA stands for three months rolling average

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

4. Concentration Limits



Reporting Date	08.02.2020				
Payment Date	11.02.2020				
Period No	71				
Monthly Period	Feb 2020				
Interest Period	13.01.2020	to	11.02.2020	=	29 days
Collection Period	01.01.2020	to	31.01.2020		

Current Transaction Status

Amortizing

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	7,25%	-	-	no
Remaining Term (applicable for Total Portfolio)	-	72,50	-	no
Early Amortisation Events		Maximum-Trigger	Current Value	Trigger Breach
Cumulative Loss Ratio				
- prior to 31 March 2015		1,80%	-	-
- prior to 31 March 2016		3,60%	-	-
- prior to 31 March 2017		5,20%	-	no
Purchase Shortfall Event				no
Period before previous period			-	
Previous period			-	
Current period			-	
Principal Deficiency Event			-	no

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

Reporting Date	08.02.2020			
Payment Date	11.02.2020			
Period No	71			
Monthly Period	Feb 2020			
Interest Period from	13.01.2020	to	11.02.2020	= 29 days
Collection Period from	01.01.2020	to	31.01.2020	

5. Outstanding Notes



1. Note Balance

	All notes	Class A	Class B
General Note Information			
ISIN Code		XS1043161667	XS1043162046
Currency		EUR	EUR
Initial Tranching	in %	89,3%	10,7%
Legal Maturity		Feb 2028	Feb 2028
Expected Maturity		Apr 2020	Apr 2020
Original Rating (DBRS / S&P)		A(sf) / A(sf)	Not rated
Current Rating (DBRS / S&P)		AAA(sf) / AA-(sf)*	Not rated
Initial Notes Aggregate Principal Outstanding Balance	1.350.000.000,00 €	1.205.000.000,00 €	145.000.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €
Initial Number of Notes per Class		12.050	1.450
Current Note Information			
Class Principal Outstanding Balance Beginning of Period	102.334.808,50 €	0,00 €	102.334.808,50 €
Available Distribution Amount	22.241.571,37 €		
Replenishment	0,00 €		
Amortisation	7.757.848,00 €		
Redemption per Class	7.757.848,00 €	0,00 €	7.757.848,00 €
Redemption per Note		0,00 €	5.350,24 €
Class Principal Outstanding Balance End of Period	94.576.960,50 €	0,00 €	94.576.960,50 €
Current Tranching		0,0%	100,0%
Current Pool Factor		0,00	0,65

2. Payments to Investors per Note

	All notes	Class A	Class B
Interest Rate Basis: Fixed		2,301%	3,384%
DayCount Convention	29	act/360	act/360
Interest Days			
Principal Outstanding per Note Beginning of Period		0,00 €	70.575,73 €
> Principal Repayment per Note		0,00 €	5.350,24 €
Principal Outstanding per Note End of Period		0,00 €	65.225,49 €
> Interest accrued for the period		0,00 €	278.965,50 €
Interest Payment		0,00 €	278.965,50 €
Interest Payment per Note		0,00 €	192,39 €

3. Credit Enhancements

	Class A	Class B
Initial total CE (Subordination, Reserve)	11,74%	1,00%
Current CE (incl. Excess Spread)	119,20%	19,20%
Current CE (excl. Excess Spread)	114,27%	14,27%

* Last rating action as of 19.03.2019

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

6. Original Principal Balance



Reporting Date	08.02.2020	
Payment Date	11.02.2020	
Period No	71	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 11.02.2020 = 29 days
Collection Period	from 01.01.2020	to 31.01.2020

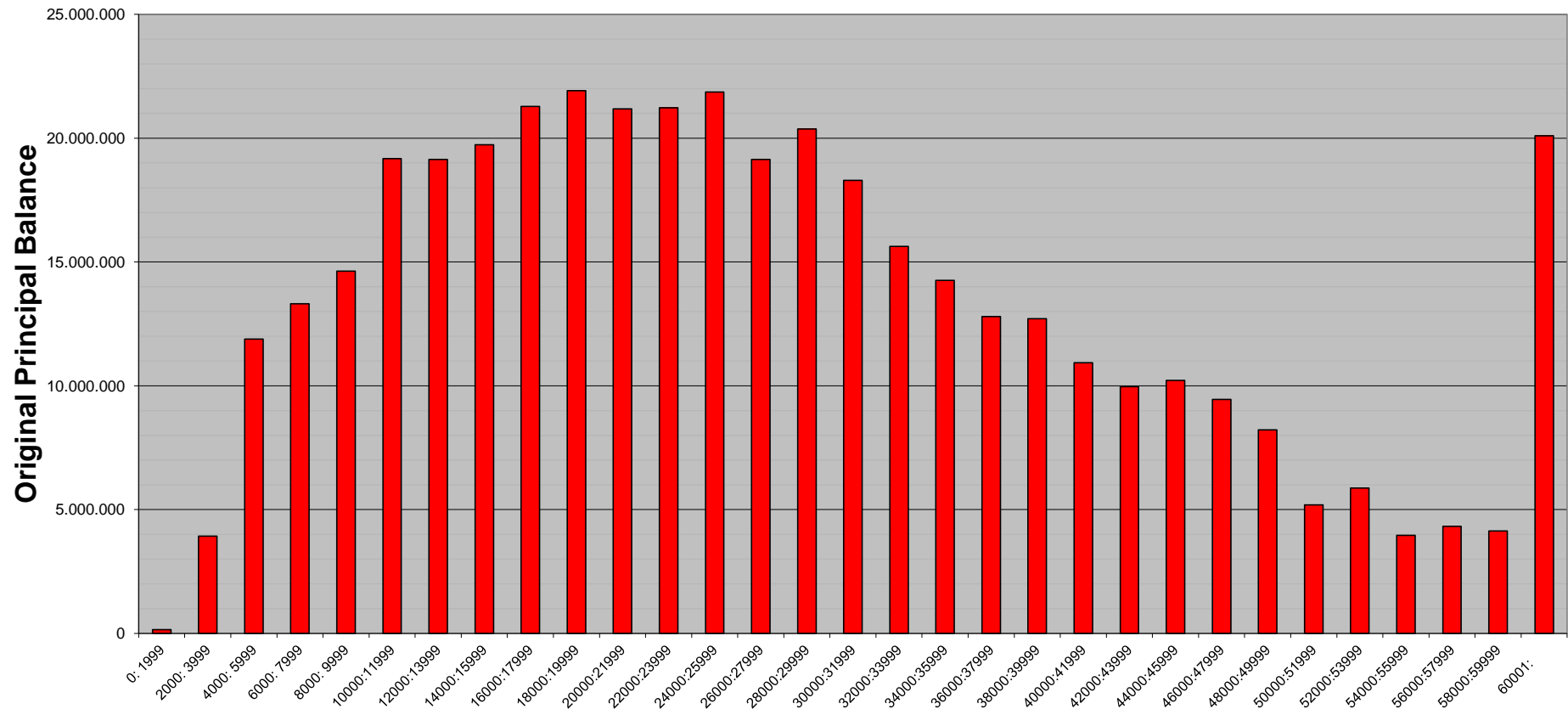
<i>Original Principal Balance (Ranges in EUR)</i>	<i>Original Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	156.518,79	0,04%	101	0,45%
2000: 3999	3.932.882,68	0,95%	1.202	5,38%
4000: 5999	11.890.236,31	2,86%	2.367	10,59%
6000: 7999	13.319.054,73	3,21%	1.910	8,55%
8000: 9999	14.636.584,21	3,53%	1.631	7,30%
10000:11999	19.175.671,36	4,62%	1.751	7,84%
12000:13999	19.141.416,23	4,61%	1.478	6,61%
14000:15999	19.732.664,74	4,75%	1.318	5,90%
16000:17999	21.279.316,90	5,13%	1.252	5,60%
18000:19999	21.922.919,89	5,28%	1.154	5,16%
20000:21999	21.181.330,25	5,10%	1.009	4,52%
22000:23999	21.222.959,65	5,11%	923	4,13%
24000:25999	21.859.636,47	5,27%	875	3,92%
26000:27999	19.146.246,24	4,61%	709	3,17%
28000:29999	20.367.707,19	4,91%	703	3,15%
30000:31999	18.298.497,51	4,41%	591	2,64%
32000:33999	15.627.354,18	3,77%	475	2,13%
34000:35999	14.262.590,27	3,44%	408	1,83%
36000:37999	12.801.580,62	3,08%	346	1,55%
38000:39999	12.711.215,65	3,06%	326	1,46%
40000:41999	10.932.003,69	2,63%	267	1,19%
42000:43999	9.965.652,86	2,40%	232	1,04%
44000:45999	10.213.591,17	2,46%	227	1,02%
46000:47999	9.445.082,26	2,28%	201	0,90%
48000:49999	8.224.289,67	1,98%	168	0,75%
50000:51999	5.194.702,62	1,25%	102	0,46%
52000:53999	5.875.108,04	1,42%	111	0,50%
54000:55999	3.965.704,72	0,96%	72	0,32%
56000:57999	4.326.859,13	1,04%	76	0,34%
58000:59999	4.140.340,15	1,00%	70	0,31%
60001:	20.101.251,13	4,84%	291	1,30%
Total	415.050.969,31	100,00%	22.346	100,00%

Statistics	in EUR
Average Amount	18.573,84

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

6.1 Original PB (Graph)

Reporting Date	08.02.2020	
Payment Date	11.02.2020	
Period No	71	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 11.02.2020 = 29 days
Collection Period	from 01.01.2020	to 31.01.2020



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

7. Current Principal Balance



Reporting Date	08.02.2020	
Payment Date	11.02.2020	
Period No	71	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 11.02.2020 = 29 days
Collection Period	from 01.01.2020	to 31.01.2020

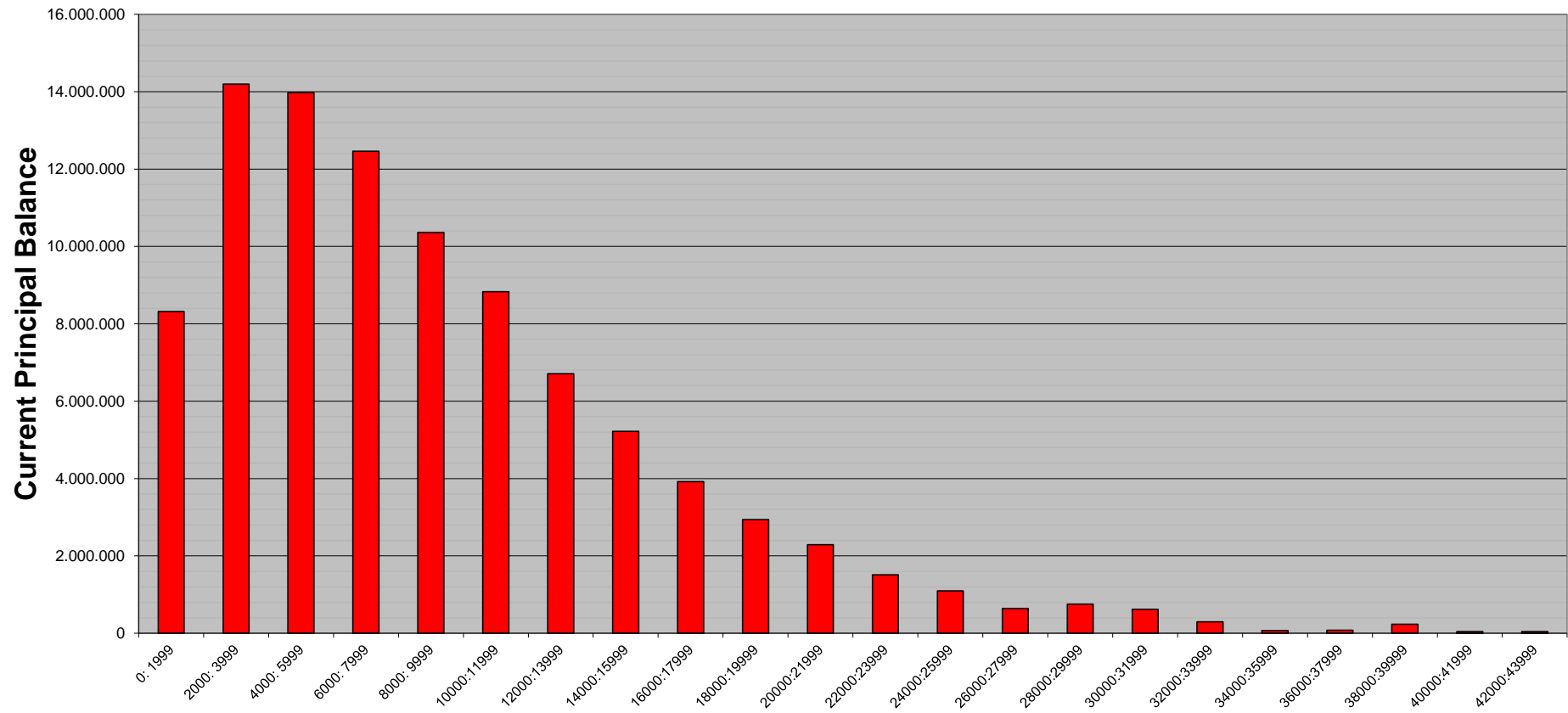
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	8.313.947,47	8,79%	9.271	41,49%
2000: 3999	14.196.694,56	15,01%	4.895	21,91%
4000: 5999	13.977.808,78	14,78%	2.842	12,72%
6000: 7999	12.463.834,91	13,18%	1.805	8,08%
8000: 9999	10.358.427,64	10,95%	1.159	5,19%
10000:11999	8.828.338,51	9,33%	809	3,62%
12000:13999	6.709.094,68	7,09%	519	2,32%
14000:15999	5.217.968,76	5,52%	349	1,56%
16000:17999	3.918.860,28	4,14%	231	1,03%
18000:19999	2.936.974,47	3,11%	156	0,70%
20000:21999	2.288.107,33	2,42%	109	0,49%
22000:23999	1.506.778,83	1,59%	66	0,30%
24000:25999	1.097.801,90	1,16%	44	0,20%
26000:27999	640.912,39	0,68%	24	0,11%
28000:29999	750.350,10	0,79%	26	0,12%
30000:31999	616.085,43	0,65%	20	0,09%
32000:33999	294.721,32	0,31%	9	0,04%
34000:35999	68.590,35	0,07%	2	0,01%
36000:37999	73.773,23	0,08%	2	0,01%
38000:39999	233.990,54	0,25%	6	0,03%
40000:41999	41.817,43	0,04%	1	0,00%
42000:43999	42.079,49	0,04%	1	0,00%
Total	94.576.958,40	100,00%	22.346	100,00%

Statistics in EUR	
Average Amount	4.232,39

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

7.1 Current PB (Graph)

Reporting Date	08.02.2020	
Payment Date	11.02.2020	
Period No	71	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 11.02.2020 = 29 days
Collection Period	from 01.01.2020	to 31.01.2020



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

8. Borrower Concentration



Reporting Date	08.02.2020	
Payment Date	11.02.2020	
Period No	71	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 11.02.2020 = 29 days
Collection Period	from 01.01.2020	to 31.01.2020

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	42.079,49	0,0445%	1
2	41.817,43	0,0442%	1
3	39.745,23	0,0420%	1
4	39.507,85	0,0418%	1
5	38.906,24	0,0411%	1
6	38.665,25	0,0409%	1
7	38.657,44	0,0409%	1
8	38.508,53	0,0407%	1
9	37.322,31	0,0395%	1
10	36.450,92	0,0385%	1
11	34.452,53	0,0364%	1
12	34.137,82	0,0361%	1
13	33.698,25	0,0356%	1
14	33.611,50	0,0355%	1
15	33.224,20	0,0351%	1
16	32.823,70	0,0347%	1
17	32.574,50	0,0344%	1
18	32.382,33	0,0342%	1
19	32.214,07	0,0341%	1
20	32.115,15	0,0340%	1
21	32.077,62	0,0339%	1
22	31.820,05	0,0336%	1
23	31.791,13	0,0336%	1
24	31.666,38	0,0335%	1
25	31.537,25	0,0333%	1
	881.787,17	0,9323%	25

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

9. Geographical Distribution



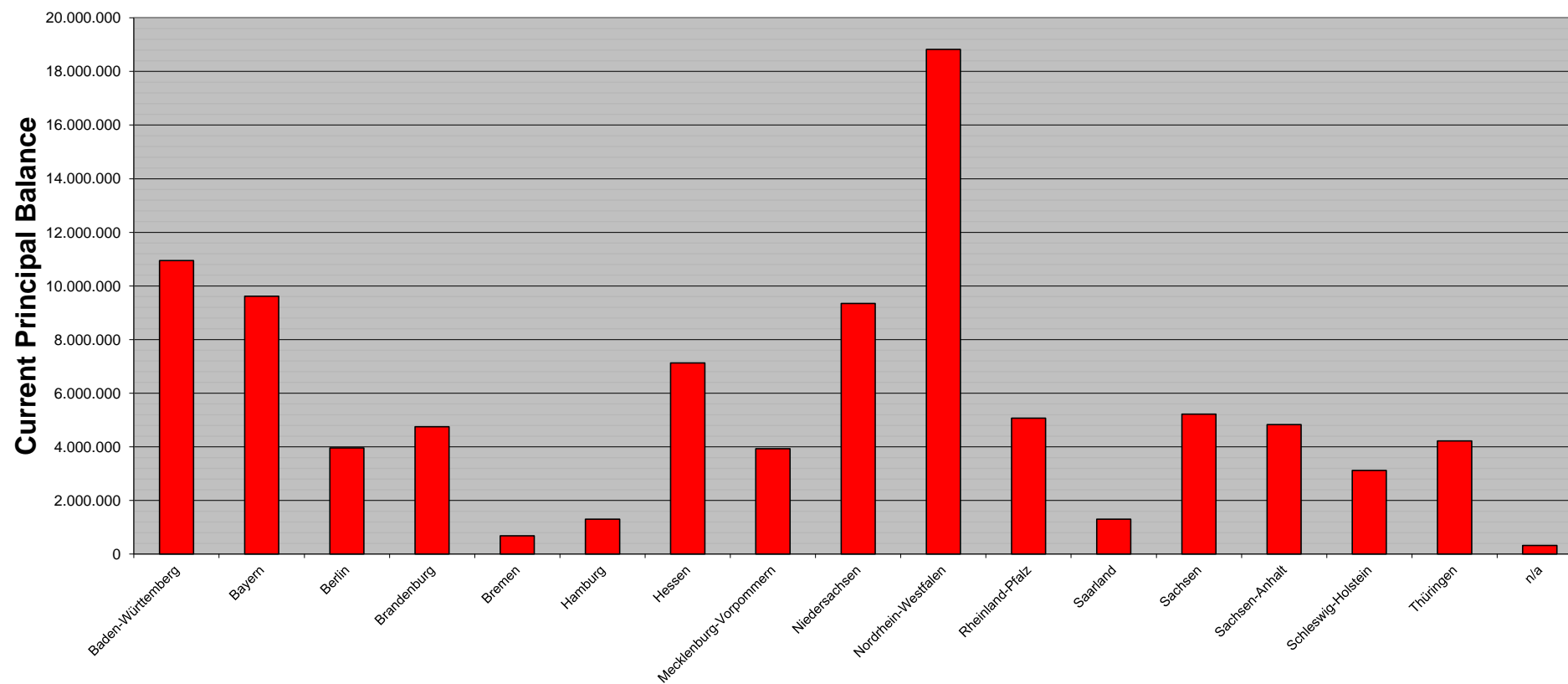
Reporting Date	08.02.2020	
Payment Date	11.02.2020	
Period No	71	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 11.02.2020 = 29 days
Collection Period	from 01.01.2020	to 31.01.2020

State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	10.943.034,72	11,57%	2.439	10,91%
Bayern	9.618.954,40	10,17%	2.376	10,63%
Berlin	3.958.351,92	4,19%	1.021	4,57%
Brandenburg	4.747.949,05	5,02%	1.181	5,29%
Bremen	686.278,51	0,73%	155	0,69%
Hamburg	1.303.710,06	1,38%	341	1,53%
Hessen	7.129.359,74	7,54%	1.487	6,65%
Mecklenburg-Vorpommern	3.932.309,72	4,16%	974	4,36%
Niedersachsen	9.351.377,17	9,89%	2.188	9,79%
Nordrhein-Westfalen	18.820.918,37	19,90%	4.266	19,09%
Rheinland-Pfalz	5.066.647,94	5,36%	1.188	5,32%
Saarland	1.302.868,65	1,38%	291	1,30%
Sachsen	5.223.538,33	5,52%	1.389	6,22%
Sachsen-Anhalt	4.831.949,72	5,11%	1.157	5,18%
Schleswig-Holstein	3.121.994,94	3,30%	744	3,33%
Thüringen	4.218.976,27	4,46%	1.076	4,82%
n/a	318.738,89	0,34%	73	0,33%
Total	94.576.958,40	100,00%	22.346	100,00%

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

9.1 Geographical Distribution (Graph)

Reporting Date	08.02.2020	
Payment Date	11.02.2020	
Period No	71	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 11.02.2020 = 29 days
Collection Period	from 01.01.2020	to 31.01.2020



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

10. Collateral



Reporting Date			08.02.2020		
Payment Date			11.02.2020		
Period No			71		
Monthly Period			Feb 2020		
Interest Period	from	13.01.2020	to	11.02.2020	= 29 days
Collection Period	from	01.01.2020	to	31.01.2020	

<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	21.443.539,30	22,67%	3.458	15,47%
unsecured	73.133.419,10	77,33%	18.888	84,53%
Total	94.576.958,40	100,00%	22.346	100,00%

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

11. Insurances



Reporting Date			08.02.2020		
Payment Date			11.02.2020		
Period No			71		
Monthly Period			Feb 2020		
Interest Period	from	13.01.2020	to	11.02.2020	= 29 days
Collection Period	from	01.01.2020	to	31.01.2020	

<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	12.977.448,21	13,72%	4.389	19,64%
Yes	81.599.510,19	86,28%	17.957	80,36%
Total	94.576.958,40	100,00%	22.346	100,00%

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

12. Payment Methods



Reporting Date	08.02.2020	
Payment Date	11.02.2020	
Period No	71	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 11.02.2020 = 29 days
Collection Period	from 01.01.2020	to 31.01.2020

<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	84.030.993,93	88,85%	20.523	91,84%
Other	10.545.964,47	11,15%	1.823	8,16%
Total	94.576.958,40	100,00%	22.346	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	28.097.390,11	29,71%	7.242	32,41%
1st of month	66.479.568,29	70,29%	15.104	67,59%
Total	94.576.958,40	100,00%	22.346	100,00%

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

13. Effective Interest Rate



Reporting Date	08.02.2020	
Payment Date	11.02.2020	
Period No	71	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 11.02.2020 = 29 days
Collection Period	from 01.01.2020	to 31.01.2020

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	1.626.634,59	1,72%	541	2,42%
2: 2	16.100,14	0,02%	16	0,07%
3: 3	2.973.231,24	3,14%	1.452	6,50%
4: 4	3.723.715,36	3,94%	1.137	5,09%
5: 5	5.859.649,71	6,20%	801	3,58%
6: 6	8.144.804,80	8,61%	1.461	6,54%
7: 7	16.821.923,21	17,79%	3.301	14,77%
8: 8	16.885.686,80	17,85%	4.203	18,81%
9: 9	33.659.247,91	35,59%	7.991	35,76%
10:10	4.045.163,48	4,28%	1.164	5,21%
11:11	652.777,08	0,69%	203	0,91%
12:12	116.537,73	0,12%	50	0,22%
13:13	46.530,34	0,05%	22	0,10%
14:14	4.516,75	0,00%	3	0,01%
15:	439,26	0,00%	1	0,00%
Total	94.576.958,40	100,00%	22.346	100,00%

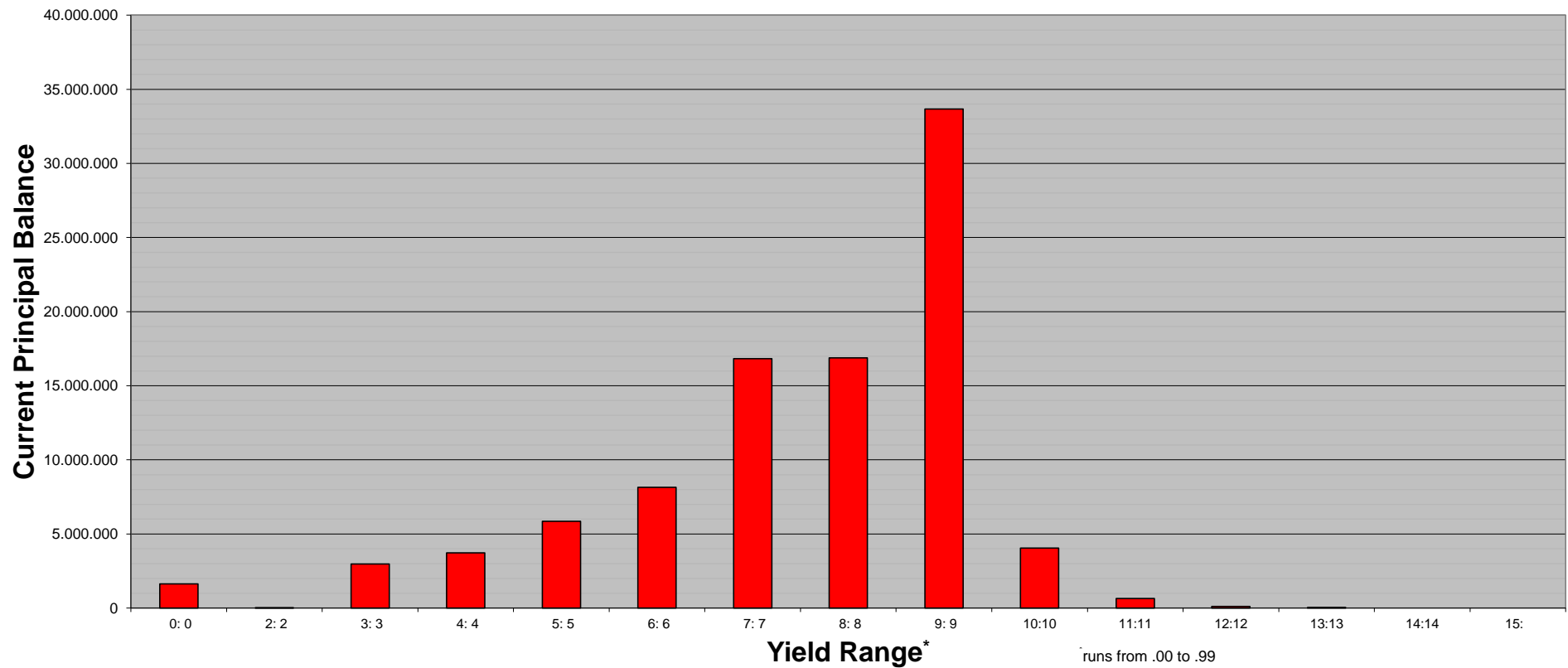
Statistics	in %
WA Interest	8,31%

* runs from .00 to .99

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

13.1 Effective Interest Rate (Graph)

Reporting Date			08.02.2020			
Payment Date			11.02.2020			
Period No			71			
Monthly Period			Feb 2020			
Interest Period	from	13.01.2020	to	11.02.2020	=	29 days
Collection Period	from	01.01.2020	to	31.01.2020		



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

14. Seasoning



Reporting Date	08.02.2020	
Payment Date	11.02.2020	
Period No	71	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 11.02.2020 = 29 days
Collection Period	from 01.01.2020	to 31.01.2020

<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>
48:50	2.011.945,30	2,13%	367	1,64%
51:53	10.772.227,99	11,39%	1.678	7,51%
54:56	7.266.183,34	7,68%	1.170	5,24%
57:59	4.887.318,33	5,17%	880	3,94%
60:62	3.672.132,61	3,88%	680	3,04%
63:65	3.539.213,61	3,74%	587	2,63%
66:68	3.149.436,14	3,33%	775	3,47%
69:71	11.400.727,15	12,05%	2.626	11,75%
72:74	10.934.172,52	11,56%	2.632	11,78%
75:77	9.649.916,72	10,20%	2.045	9,15%
78:80	10.087.162,96	10,67%	2.323	10,40%
81:	17.206.521,73	18,19%	6.583	29,46%
Total	94.576.958,40	100,00%	22.346	100,00%

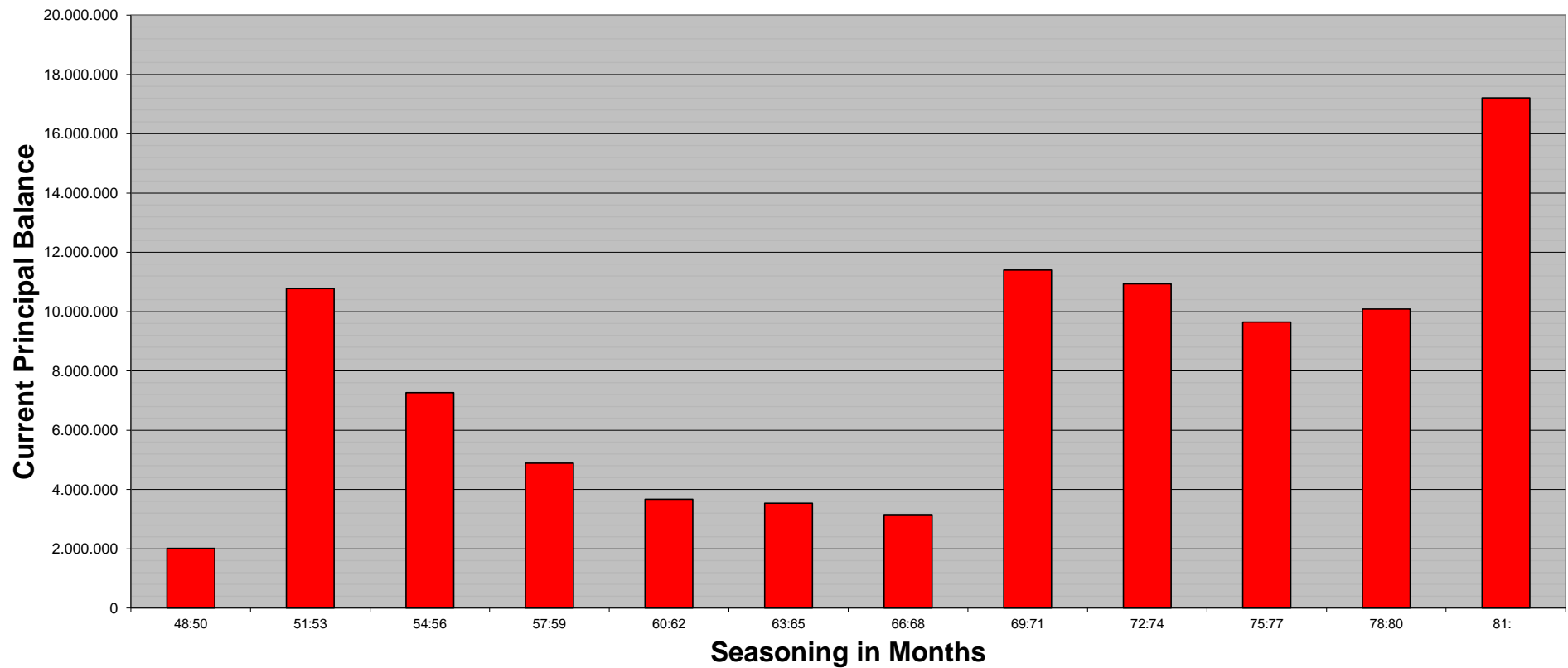
Statistics

WA Seasoning	69,85
--------------	-------

SC Germany Consumer 2014-1
Monthly Investor Report

14.1 Seasoning (Graph)

Reporting Date	08.02.2020	
Payment Date	11.02.2020	
Period No	71	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 11.02.2020 = 29 days
Collection Period	from 01.01.2020	to 31.01.2020



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

15. Remaining Term



Reporting Date	08.02.2020	
Payment Date	11.02.2020	
Period No	71	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 11.02.2020 = 29 days
Collection Period	from 01.01.2020	to 31.01.2020

<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	5.146.360,59	5,44%	5.698	25,50%
7:13	13.820.164,99	14,61%	5.056	22,63%
14:20	20.460.075,15	21,63%	4.611	20,63%
21:27	21.751.009,28	23,00%	3.436	15,38%
28:34	12.793.710,05	13,53%	1.676	7,50%
35:41	8.316.158,32	8,79%	839	3,75%
42:48	8.567.659,23	9,06%	777	3,48%
49:55	1.602.700,67	1,69%	117	0,52%
56:62	561.222,11	0,59%	42	0,19%
63:69	438.197,82	0,46%	28	0,13%
70:76	374.397,99	0,40%	23	0,10%
77:83	325.013,04	0,34%	18	0,08%
84:90	75.157,16	0,08%	4	0,02%
91:	345.132,00	0,36%	21	0,09%
Total	94.576.958,40	100,00%	22.346	100,00%

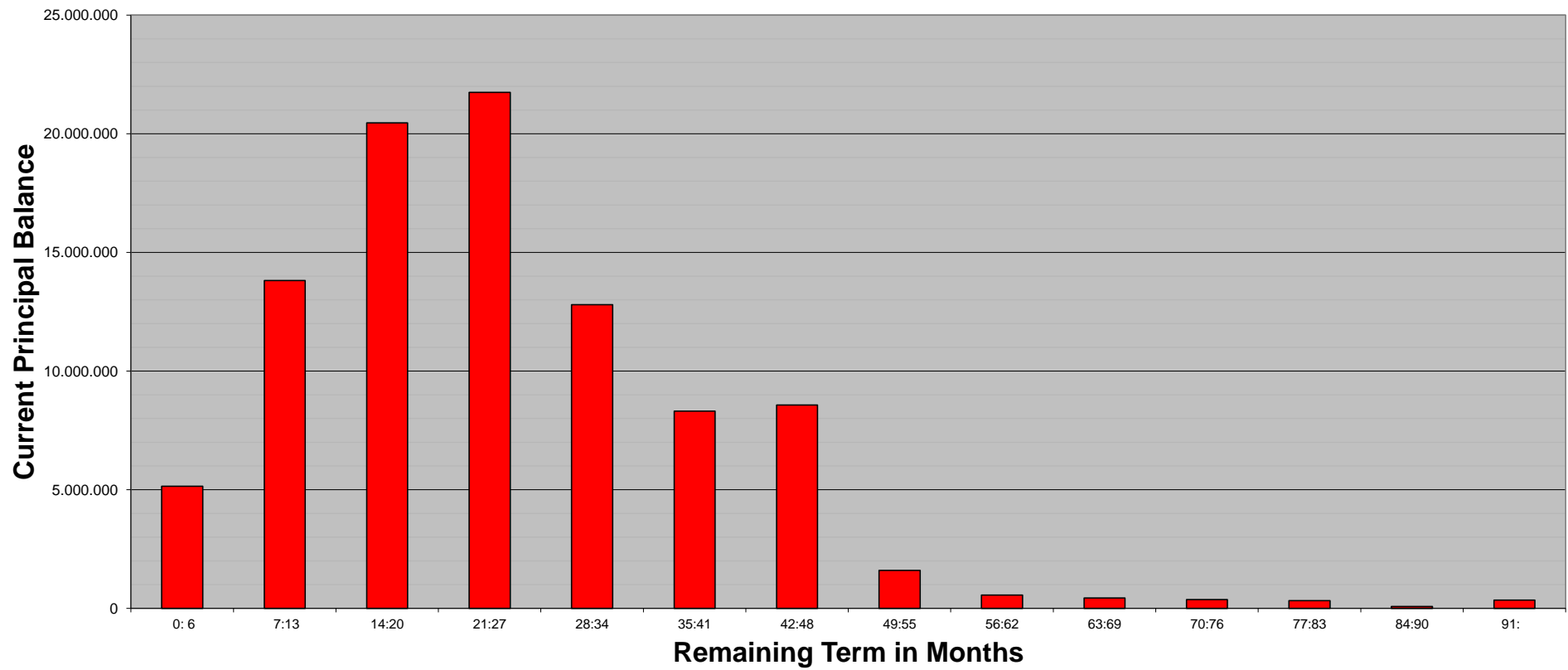
Statistics

WA Remaining Term	25,06
-------------------	-------

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

15.1 Remaining Term (Graph)

Reporting Date			08.02.2020			
Payment Date			11.02.2020			
Period No			71			
Monthly Period			Feb 2020			
Interest Period	from	13.01.2020	to	11.02.2020	=	29 days
Collection Period	from	01.01.2020	to	31.01.2020		



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

16. Original Term



Reporting Date			08.02.2020			
Payment Date			11.02.2020			
Period No			71			
Monthly Period			Feb 2020			
Interest Period	from	13.01.2020	to	11.02.2020	=	29 days
Collection Period	from	01.01.2020	to	31.01.2020		

<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>
21:55	18.522,77	0,02%	144	0,64%
56:62	1.693.999,37	1,79%	1.228	5,50%
63:69	1.108.226,83	1,17%	355	1,59%
70:76	5.029.311,84	5,32%	2.468	11,04%
77:83	3.651.064,35	3,86%	980	4,39%
84:90	15.945.245,43	16,86%	4.510	20,18%
91:97	34.117.216,31	36,07%	7.633	34,16%
98:	33.013.371,50	34,91%	5.028	22,50%
Total	94.576.958,40	100,00%	22.346	100,00%

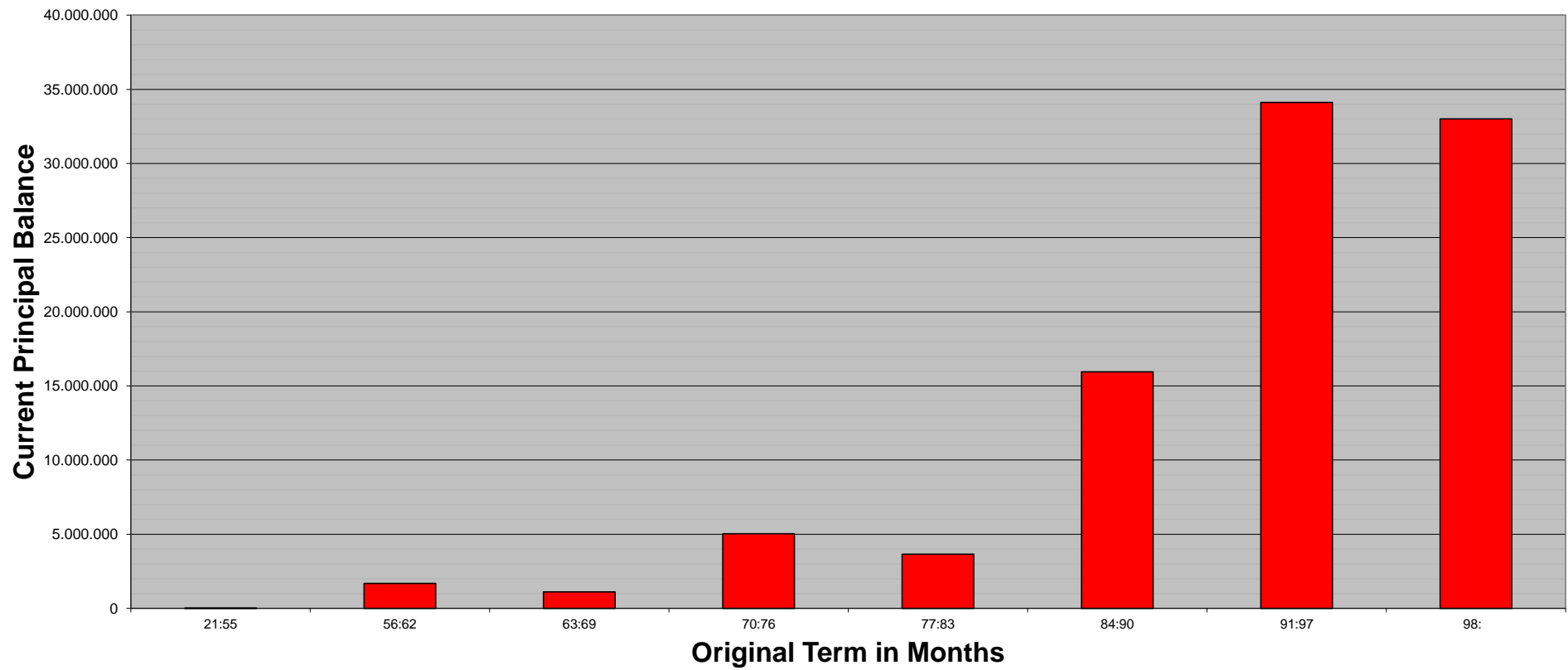
Statistics

WA Original Term	94,91
------------------	-------

SC Germany Consumer 2014-1
Monthly Investor Report

16.1 Original Term (Graph)

Reporting Date			08.02.2020			
Payment Date			11.02.2020			
Period No			71			
Monthly Period			Feb 2020			
Interest Period	from	13.01.2020	to	11.02.2020	=	29 days
Collection Period	from	01.01.2020	to	31.01.2020		



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

17. Loan Concentration



Reporting Date	08.02.2020	
Payment Date	11.02.2020	
Period No	71	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 11.02.2020 = 29 days
Collection Period	from 01.01.2020	to 31.01.2020

<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	94.130.402,78	99,53%	22.198	99,34%	22.198	99,67%
2: 2	442.992,98	0,47%	142	0,64%	71	0,32%
3: 3	3.562,64	0,00%	6	0,03%	2	0,01%
Total	94.576.958,40	100,00%	22.346	100,00%	22.271	100,00%

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

18. Priority of Payments



Priority of Payments

Available Distribution Amount		22.241.571,37 €
Senior Expenses	-	3.058,30 €
Interest Notes Class A	-	- €
Interest Notes Class B	-	278.965,50 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	2,10 €
Payments to Reserve Fund	-	13.500.000,00 €
Principal Payments Class A	-	- €
Principal Payments Class B	-	7.757.848,00 €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Interest Subordinated Loan	-	40.063,50 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	661.633,97 €

Reporting Date		08.02.2020			
Payment Date		11.02.2020			
Period No		71			
Monthly Period		Feb 2020			
Interest Period	from	13.01.2020	to	11.02.2020	= 29 days
Collection Period	from	01.01.2020	to	31.01.2020	

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

19. Transaction Costs



Reporting Date	08.02.2020	
Payment Date	11.02.2020	
Period No	71	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 11.02.2020 = 29 days
Collection Period	from 01.01.2020	to 31.01.2020

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 3.058,30 €		
Interest accrued for the Period	- 278.965,50 €	- €	- 278.965,50 €
Cumulative Interest accrued	- 121.968.372,50 €	- 92.990.934,50 €	- 28.977.438,00 €
Interest Payments	- 278.965,50 €	- €	- 278.965,50 €
Cumulative Interest Payments	- 121.968.372,50 €	- 92.990.934,50 €	- 28.977.438,00 €
Interest accrued on Subordinated Loan for the Period	- 40.063,50 €		
Cumulative Interest accrued on Subordinated Loan	- 2.975.751,00 €		
Interest Payments on Subordinated Loan	- 40.063,50 €		
Cumulative Interest Payments on Subordinated Loan	- 2.975.751,00 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

SC Germany Consumer 2014-1 Monthly Investor Report

20. Retention



Reporting Date	08.02.2020	
Payment Date	11.02.2020	
Period No	71	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 11.02.2020 = 29 days
Collection Period	from 01.01.2020	to 31.01.2020

Santander Consumer Bank AG confirms its compliance to have continuously retained a net economic interest in the SC Germany Consumer 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:	1.349.999.986,41 €
Outstanding Principal Balance of Purchased Receivables as of the beginning of the Monthly Period:	102.334.803,74 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	94.576.958,40 €
Outstanding Principal Balance of the Subordinated Loan as of the Offer Date:	13.500.000,00 €
Outstanding Principal Balance of the Subordinated Loan as of the beginning of the Monthly Period:	13.500.000,00 €
Outstanding Principal Balance of the Subordinated Loan as of the end of the Monthly Period:	13.500.000,00 €
Outstanding Balance of the Class B Notes as of the Offer Date:	145.000.000,00 €
Outstanding Balance of the Class B Notes as of the beginning of the Monthly Period:	102.334.808,50 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	94.576.960,50 €
Net economic interest ratio as of Offer Date:	11,74%
Net economic interest ratio as of the beginning of the Monthly Period:	113,19%
Net economic interest ratio as of the end of the Monthly Period:	114,27%

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

21. Counterparties



Reporting Date	08.02.2020				
Payment Date	11.02.2020				
Period No	71				
Monthly Period	Feb 2020				
Interest Period	from	13.01.2020	to	11.02.2020	= 29 days
Collection Period	from	01.01.2020	to	31.01.2020	

Calculation Agent, Cash Administrator:

eMail: tsampikos.trigenis@bnymellon.com
Phone: +49 69 12014 1772

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

Account Bank and Principal Paying Agent:

eMail: tsampikos.trigenis@bnymellon.com
Phone: +49 69 12014 1772

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

Transaction Security Trustee:

nella.liburd@intertrustgroup.com
Phone: +44 (0) 20 7398 6324

Intertrust Trustees Limited
35 Great St. Helen's
London EC3A 6AP
United Kingdom

Data Trustee:

frankfurt@intertrustgroup.com
Phone: +49 (0) 69 643 50 8904

Intertrust (Deutschland) GmbH
Grüneburgweg 58-62
60322 Frankfurt am Main
Germany

Rating Agencies:

DBRS Ratings Ltd.
Structured Finance
1 Minister Court, 10th floor, Mincing Lane
EC3R 7 AA London
United Kingdom

Standard & Poor's Ratings Services
Structured Finance
20 Canada Square
E14 5LH London
United Kingdom

DBRS			S & P			Counterparty status
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
AAH	R-1H	STABLE	AA-	A-1+	STABLE	performing
AAH	R-1H	STABLE	AA-	A-1+	STABLE	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing

Ratings as of 31.01.2020, data source: Bloomberg

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

22. Issuer Information



Reporting Date		08.02.2020				
Payment Date		11.02.2020				
Period No		71				
Monthly Period		11.02.2020				
Interest Period	from	13.01.2020	to	11.02.2020	=	29 days
Collection Period	from	01.01.2020	to	31.01.2020		

Deal Name:

SC Germany Consumer 2014-1

Issuer:

SC Germany Consumer 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

LEI:

391200KYKWKGSS16LQ32

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 Consumer 2014-1 Monthly Investor Report

23. Santander Consumer Bank



Contact Details

Capital Markets

Peter René Müller	+49-2161-690-7337	peterrene.mueller@santander.de
Tomasz Osipowicz	+49-2161-690-7046	tomasz.osipowicz@santander.de
Robert Westermann	+49-2161-690-7424	robert.westermann@santander.de
Michael Evers	+49-2161-690-5761	michael.evers@santander.de
Bastian Menges	+49-2161-690-7085	bastian.menges@santander.de
Stefan Zilligen	+49-2161-690-6069	stefan.zilligen@santander.de
Team ABS		abs_ger@santander.de

Reporting Date	08.02.2020				
Payment Date	11.02.2020				
Period No	71				
Monthly Period	Feb 2020				
Interest Period	from	13.01.2020	to	11.02.2020	= 29 days
Collection Period	from	01.01.2020	to	31.01.2020	

Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

DBRS			S & P		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
AH	R-1M	STABLE	A	A-1	STABLE
-	-	-	A-	A-2	STABLE
-	-	-	A-	A-2	STABLE

Ratings as of 31.01.2020, data source: Bloomberg

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

24. Glossary



Reporting Date		08.02.2020				
Payment Date		11.02.2020				
Period No		71				
Monthly Period		Feb 2020				
Interest Period	from	13.01.2020	to	11.02.2020	=	29 days
Collection Period	from	01.01.2020	to	31.01.2020		

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.
Legal Maturity:	Final Payment date on which all outstanding notes will mature.
Expected Maturity:	Maturity date of the notes under the assumption of inter alia (a) a 30% constant prepayment rate, (b) an exercised Clean-Up Call at 10%, and (c) 0% cumulative gross losses.
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 Reserve:	Protection against set-off risks due to deposits