

# SC Germany Consumer 2014-1 Monthly Investor Report



 Santander

## SC Germany Consumer 2014-1 Monthly Investor Report

### Cover Sheet Monthly Investor Report



Reporting Date	08.05.2019				
Payment Date	13.05.2019				
Period No	62				
Monthly Period	Mai 2019				
Interest Period from	11.04.2019	to	13.05.2019	=	32 days
Collection Period from	01.04.2019	to	30.04.2019		

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**1. Portfolio Information**



Reporting Date	08.05.2019				
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Interest Period from	11.04.2019	to	13.05.2019	=	32 days
Collection Period from	01.04.2019	to	30.04.2019		

Outstanding Receivables	No. of Contracts	current period		previous period	
			Aggregate Outstanding Principal Amount		Aggregate Outstanding Principal Amount
<b>Beginning of Period</b>		€	<b>184.043.103,82</b>	€	<b>196.705.054,78</b>
Scheduled Principal Payments		€	8.026.386,56		
Prepayment Principal		€	3.730.686,71		
<b>Total Principal Collections</b>		€	<b>11.757.073,27</b>	€	<b>12.368.132,78</b>
<b>Total Interest Collections</b>		€	<b>1.227.982,97</b>	€	<b>1.317.689,49</b>
<b>Defaults</b>		€	<b>337.274,89</b>	€	<b>293.818,18</b>
<b>Replenishment Amount</b>		€	-	€	-
<b>End of Period</b>	<b>34.478</b>	€	<b>171.948.755,66</b>	€	<b>184.043.103,82</b>
<b>Purchase Shortfall Amount</b>		€	<b>105,34</b>	€	<b>101,18</b>
Total Assets (End of Period)		€	171.948.861,00	€	184.043.205,00
Current Prepayment Rate (annualised)			21,8%		

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**2. Reserve Accounts**



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Collection Period from	01.04.2019	to	30.04.2019		

**Note Balance**

Beginning of Period	€	184.043.205,00
End of Period	€	171.948.861,00

**Reserve Accounts**

Reserve Account	in %		Trigger Event y/n
Beginning of Period	7,3%	€ 13.500.000,00	
Cash Outflow		€ -	
Cash Inflow		€ -	
End of Period	7,9%	€ 13.500.000,00	
Required Reserve Fund	7,9%	€ 13.500.000,00	
<b>Commingling Reserve</b>			
	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	
<b>Set-Off Reserve</b>			
	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	

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**3. Performance Data**



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**Note Balance**

Beginning of Period	184.043.205,00 €
End of Period	171.948.861,00 €

**Delinquency Data and Ratios**

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
<b>3-MRA* 31- 60 days past due</b>	<b>1,31%</b>			
31- 60 days past due period before previous period		2.661.713,05 €	152.310,48 €	378
31- 60 days past due previous period		2.469.186,95 €	143.078,08 €	354
31- 60 days past due current period	1,15%	2.120.509,89 €	122.442,98 €	335
<b>3-MRA* 61-90 days past due</b>	<b>0,58%</b>			
61- 90 days past due period before previous period		1.202.712,07 €	113.331,21 €	162
61- 90 days past due previous period		1.041.011,92 €	99.268,46 €	168
61- 90 days past due current period	0,53%	968.245,88 €	100.923,04 €	149
<b>3-MRA* 91-120 days past due</b>	<b>0,26%</b>			
91- 120 days past due period before previous period		399.719,24 €	50.947,15 €	76
91- 120 days past due previous period		552.237,68 €	66.589,11 €	79
91- 120 days past due current period	0,27%	495.440,41 €	60.393,49 €	77

**Default Data and Ratios**

**Current Default**

	Amount	Number of Loans
Current Period Gross Default	337.274,89 €	
Current Period Recoveries	473.177,55 €	
Current Period Net Default	- 135.902,66 €	
New Number of Defaulted Contracts		27

**Cumulative Default**

Cumulative Gross Default	115.759.346,15 €	
Cumulative Recoveries	18.726.619,76 €	
Cumulative Net Default	97.032.726,39 €	
Total Number of Defaulted Contracts		8.844

	3-MRA* / current ratio	Ratio
<b>3-MRA* Annualised Loss Ratio (Neue Rechtsakten)</b>	<b>-0,83%</b>	
Annualised Loss Ratio period before previous period		-0,38%
Annualised Loss Ratio previous period		-1,22%
Annualised Loss Ratio current period	-0,89%	-0,89%

**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

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**4. Concentration Limits**



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**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
<b>Early Amortisation Events</b>		<b>Maximum-Trigger</b>	<b>Current Value</b>	<b>Trigger Breach</b>
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

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**5. Outstanding Notes**



**1. Note Balance**

	<b>All notes</b>	<b>Class A</b>	<b>Class B</b>
<b>General Note Information</b>			
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
<b>Current Note Information</b>			
Class Principal Outstanding Balance Beginning of Period	184.043.205,00 €	39.043.205,00 €	145.000.000,00 €
Available Distribution Amount	26.958.334,97 €		
Replenishment	0,00 €		
Amortisation	12.094.344,00 €		
Redemption per Class	12.094.344,00 €	12.094.344,00 €	0,00 €
Redemption per Note		1.003,68 €	0,00 €
Class Principal Outstanding Balance End of Period	171.948.861,00 €	26.948.861,00 €	145.000.000,00 €
Current Tranching		15,7%	84,3%
Current Pool Factor		0,02	1,00
<b>2. Payments to Investors per Note</b>			
Interest Rate Basis: Fixed		2,301%	3,384%
DayCount Convention	32	act/360	act/360
Interest Days			
Principal Outstanding per Note Beginning of Period		3.240,10 €	100.000,00 €
> Principal Repayment per Note		<b>1.003,68 €</b>	<b>0,00 €</b>
Principal Outstanding per Note End of Period		2.236,42 €	100.000,00 €
> Interest accrued for the period		<b>79.891,50 €</b>	<b>436.160,00 €</b>
Interest Payment		<b>79.891,50 €</b>	<b>436.160,00 €</b>
Interest Payment per Note		<b>6,63 €</b>	<b>300,80 €</b>
<b>3. Credit Enhancements</b>			
Initial total CE (Subordination, Reserve)		11,74%	1,00%
Current CE (incl. Excess Spread)		97,36%	13,03%
Current CE (excl. Excess Spread)		92,18%	7,85%

\* Last rating action as of 19.03.2019

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**6. Original Principal Balance**



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<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	292.854,37	0,05%	192	0,56%
2000: 3999	7.522.057,06	1,23%	2.315	6,71%
4000: 5999	20.579.828,31	3,36%	4.095	11,88%
6000: 7999	21.299.991,95	3,48%	3.057	8,87%
8000: 9999	22.960.373,42	3,75%	2.560	7,43%
10000:11999	29.324.590,89	4,78%	2.678	7,77%
12000:13999	28.883.320,31	4,71%	2.232	6,47%
14000:15999	29.958.877,97	4,89%	2.001	5,80%
16000:17999	32.096.711,45	5,24%	1.890	5,48%
18000:19999	32.235.036,40	5,26%	1.697	4,92%
20000:21999	30.869.869,83	5,04%	1.471	4,27%
22000:23999	30.652.535,20	5,00%	1.334	3,87%
24000:25999	30.994.880,51	5,06%	1.240	3,60%
26000:27999	28.959.433,70	4,73%	1.073	3,11%
28000:29999	29.042.438,76	4,74%	1.002	2,91%
30000:31999	25.484.343,43	4,16%	823	2,39%
32000:33999	22.522.377,19	3,67%	684	1,98%
34000:35999	20.080.129,81	3,28%	574	1,66%
36000:37999	19.379.362,67	3,16%	524	1,52%
38000:39999	18.158.880,02	2,96%	466	1,35%
40000:41999	15.112.176,93	2,47%	369	1,07%
42000:43999	13.876.029,42	2,26%	323	0,94%
44000:45999	13.809.802,72	2,25%	307	0,89%
46000:47999	12.593.392,95	2,05%	268	0,78%
48000:49999	11.012.139,53	1,80%	225	0,65%
50000:51999	7.801.612,27	1,27%	153	0,44%
52000:53999	7.831.077,11	1,28%	148	0,43%
54000:55999	6.599.113,40	1,08%	120	0,35%
56000:57999	7.067.485,25	1,15%	124	0,36%
58000:59999	5.554.268,90	0,91%	94	0,27%
60001:	30.333.810,67	4,95%	439	1,27%
<b>Total</b>	<b>612.888.802,40</b>	<b>100,00%</b>	<b>34.478</b>	<b>100,00%</b>

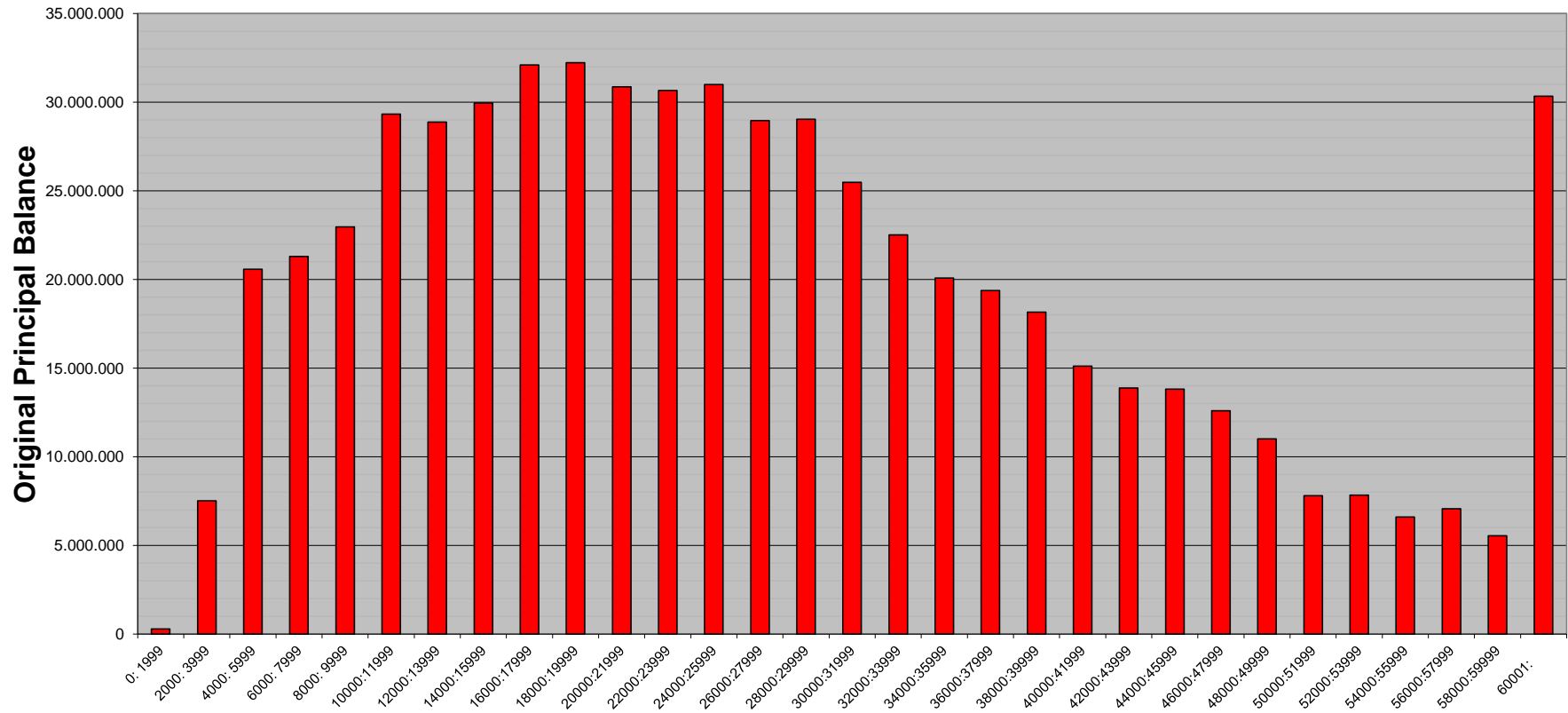
<b>Statistics</b>	<b>in EUR</b>
Average Amount	17.776,23



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**6.1 Original PB (Graph)**

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**7. Current Principal Balance**



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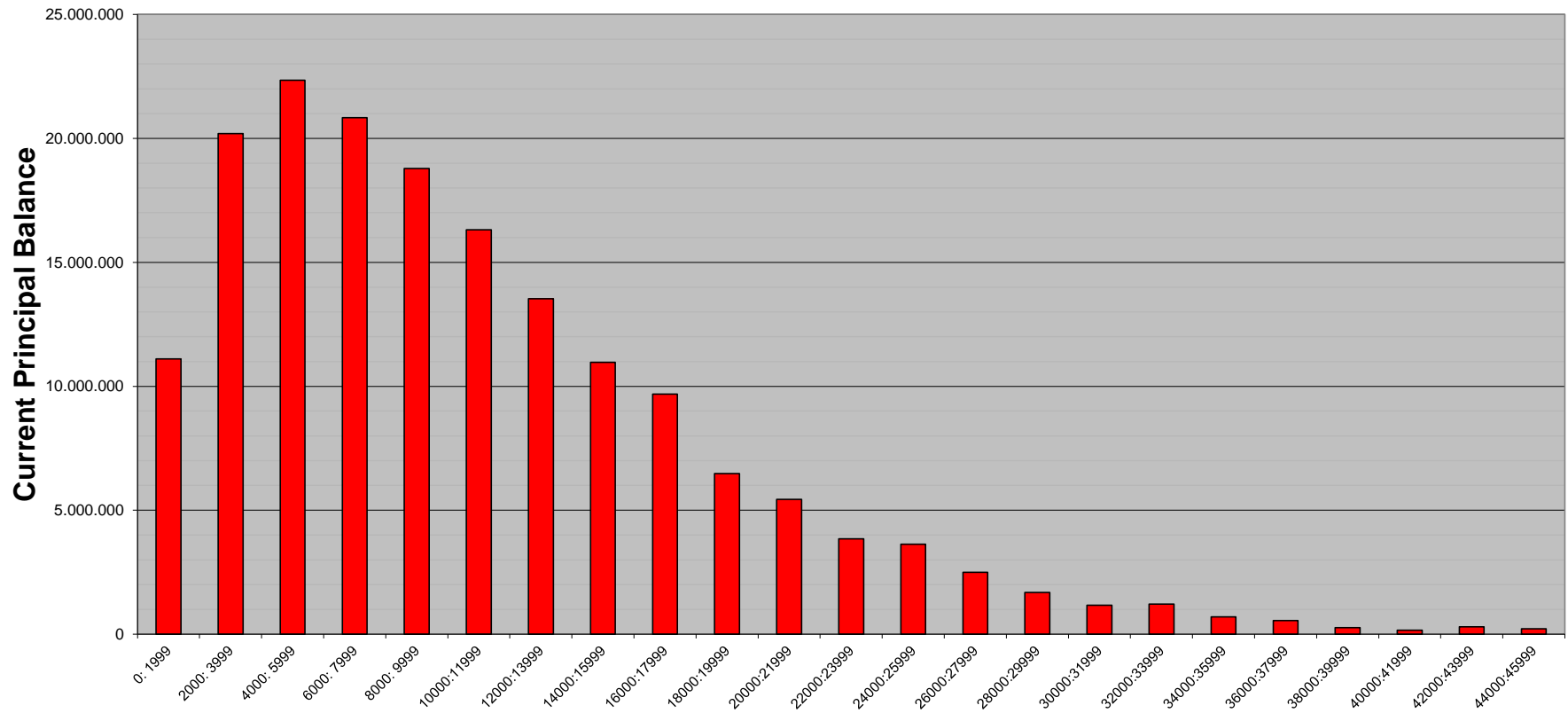
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	11.101.180,84	6,46%	12.878	37,35%
2000: 3999	20.190.720,62	11,74%	6.936	20,12%
4000: 5999	22.349.446,79	13,00%	4.519	13,11%
6000: 7999	20.831.234,28	12,11%	3.004	8,71%
8000: 9999	18.789.252,39	10,93%	2.104	6,10%
10000:11999	16.314.422,43	9,49%	1.491	4,32%
12000:13999	13.531.665,66	7,87%	1.042	3,02%
14000:15999	10.969.701,57	6,38%	735	2,13%
16000:17999	9.689.527,32	5,64%	571	1,66%
18000:19999	6.478.139,12	3,77%	342	0,99%
20000:21999	5.438.678,27	3,16%	259	0,75%
22000:23999	3.852.157,81	2,24%	168	0,49%
24000:25999	3.633.861,05	2,11%	145	0,42%
26000:27999	2.499.485,04	1,45%	93	0,27%
28000:29999	1.680.963,65	0,98%	58	0,17%
30000:31999	1.172.793,64	0,68%	38	0,11%
32000:33999	1.216.427,75	0,71%	37	0,11%
34000:35999	697.137,52	0,41%	20	0,06%
36000:37999	554.849,32	0,32%	15	0,04%
38000:39999	270.489,68	0,16%	7	0,02%
40000:41999	164.024,25	0,10%	4	0,01%
42000:43999	298.959,34	0,17%	7	0,02%
44000:45999	223.637,32	0,13%	5	0,01%
<b>Total</b>	<b>171.948.755,66</b>	<b>100,00%</b>	<b>34.478</b>	<b>100,00%</b>

<b>Statistics</b>	<b>in EUR</b>
Average Amount	4.987,20

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**7.1 Current PB (Graph)**

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**8. Borrower Concentration**



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No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	45.956,87	0,0267%	1
2	44.612,22	0,0259%	1
3	44.470,69	0,0259%	1
4	44.323,77	0,0258%	1
5	44.273,77	0,0257%	1
6	43.403,88	0,0252%	1
7	43.311,07	0,0252%	1
8	42.828,12	0,0249%	1
9	42.605,19	0,0248%	1
10	42.509,51	0,0247%	1
11	42.208,34	0,0245%	1
12	42.093,23	0,0245%	1
13	41.758,59	0,0243%	1
14	41.182,90	0,0240%	1
15	40.736,28	0,0237%	1
16	40.346,48	0,0235%	1
17	39.372,96	0,0229%	1
18	39.350,27	0,0229%	1
19	38.688,90	0,0225%	1
20	38.539,24	0,0224%	1
21	38.367,91	0,0223%	1
22	38.148,59	0,0222%	1
23	38.021,81	0,0221%	1
24	37.969,31	0,0221%	1
25	37.795,80	0,0220%	1
	<b>1.032.875,70</b>	<b>0,6007%</b>	<b>25</b>

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**9. Geographical Distribution**



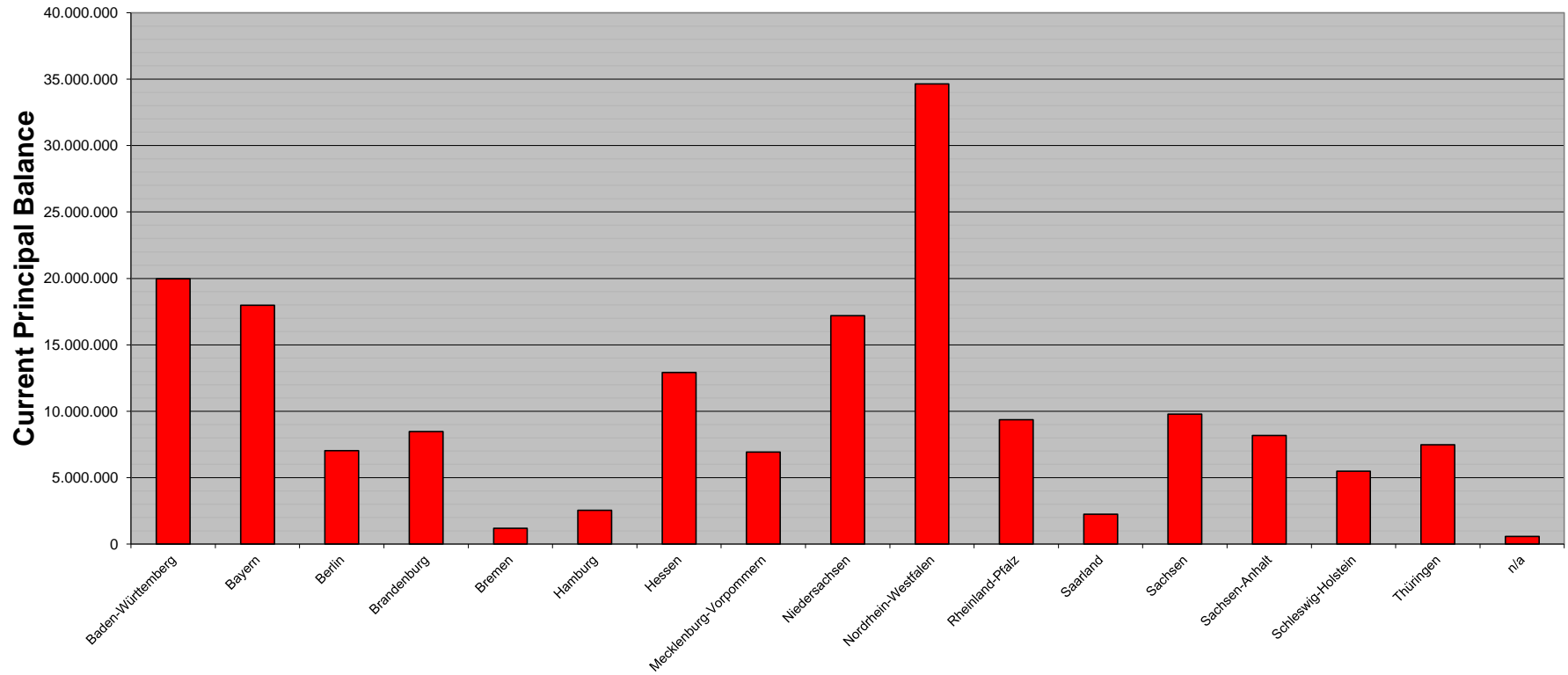
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	19.975.039,28	11,62%	3.798	11,02%
Bayern	17.974.432,04	10,45%	3.725	10,80%
Berlin	7.023.084,86	4,08%	1.536	4,46%
Brandenburg	8.473.064,38	4,93%	1.785	5,18%
Bremen	1.181.017,83	0,69%	228	0,66%
Hamburg	2.544.207,28	1,48%	551	1,60%
Hessen	12.911.152,34	7,51%	2.323	6,74%
Mecklenburg-Vorpomm	6.936.859,68	4,03%	1.481	4,30%
Niedersachsen	17.189.428,22	10,00%	3.417	9,91%
Nordrhein-Westfalen	34.643.061,08	20,15%	6.661	19,32%
Rheinland-Pfalz	9.352.233,32	5,44%	1.816	5,27%
Saarland	2.253.797,24	1,31%	436	1,26%
Sachsen	9.780.843,87	5,69%	2.162	6,27%
Sachsen-Anhalt	8.174.810,44	4,75%	1.716	4,98%
Schleswig-Holstein	5.478.481,80	3,19%	1.141	3,31%
Thüringen	7.488.034,14	4,35%	1.590	4,61%
n/a	569.207,86	0,33%	112	0,32%
<b>Total</b>	<b>171.948.755,66</b>	<b>100,00%</b>	<b>34.478</b>	<b>100,00%</b>

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**9.1 Geographical Distribution (Graph)**

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**10. Collateral**



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<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	41.016.225,39	23,85%	5.542	16,07%
unsecured	130.932.530,27	76,15%	28.936	83,93%
<b>Total</b>	<b>171.948.755,66</b>	<b>100,00%</b>	<b>34.478</b>	<b>100,00%</b>

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**11. Insurances**



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<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	22.124.477,03	12,87%	6.815	19,77%
Yes	149.824.278,63	87,13%	27.663	80,23%
<b>Total</b>	<b>171.948.755,66</b>	<b>100,00%</b>	<b>34.478</b>	<b>100,00%</b>



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**12. Payment Methods**



Reporting Date			08.05.2019		
Payment Date			13.05.2019		
Period No			62		
Monthly Period			Mai 2019		
Interest Period	from	11.04.2019	to	13.05.2019	= 32 days
Collection Period	from	01.04.2019	to	30.04.2019	

<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	154.767.428,82	90,01%	31.944	92,65%
Other	17.181.326,84	9,99%	2.534	7,35%
<b>Total</b>	<b>171.948.755,66</b>	<b>100,00%</b>	<b>34.478</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	51.791.221,39	30,12%	11.401	33,07%
1st of month	120.157.534,27	69,88%	23.077	66,93%
<b>Total</b>	<b>171.948.755,66</b>	<b>100,00%</b>	<b>34.478</b>	<b>100,00%</b>

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

**13. Effective Interest Rate**



Reporting Date	08.05.2019	
Payment Date	13.05.2019	
Period No	62	
Monthly Period	Mai 2019	
Interest Period	from 11.04.2019	to 13.05.2019 = 32 days
Collection Period	from 01.04.2019	to 30.04.2019

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	1.411.278,33	0,82%	560	1,62%
1: 1	1.941,35	0,00%	4	0,01%
2: 2	34.658,48	0,02%	29	0,08%
3: 3	5.618.664,59	3,27%	2.572	7,46%
4: 4	6.541.025,25	3,80%	1.760	5,10%
5: 5	10.155.523,03	5,91%	1.213	3,52%
6: 6	15.158.327,46	8,82%	2.324	6,74%
7: 7	30.585.929,15	17,79%	5.085	14,75%
8: 8	31.329.242,15	18,22%	6.825	19,80%
9: 9	61.710.201,41	35,89%	11.608	33,67%
10:10	7.706.655,86	4,48%	1.979	5,74%
11:11	1.342.879,97	0,78%	367	1,06%
12:12	241.735,79	0,14%	107	0,31%
13:13	102.471,01	0,06%	38	0,11%
14:14	6.709,44	0,00%	6	0,02%
15:	1.512,39	0,00%	1	0,00%
<b>Total</b>	<b>171.948.755,66</b>	<b>100,00%</b>	<b>34.478</b>	<b>100,00%</b>

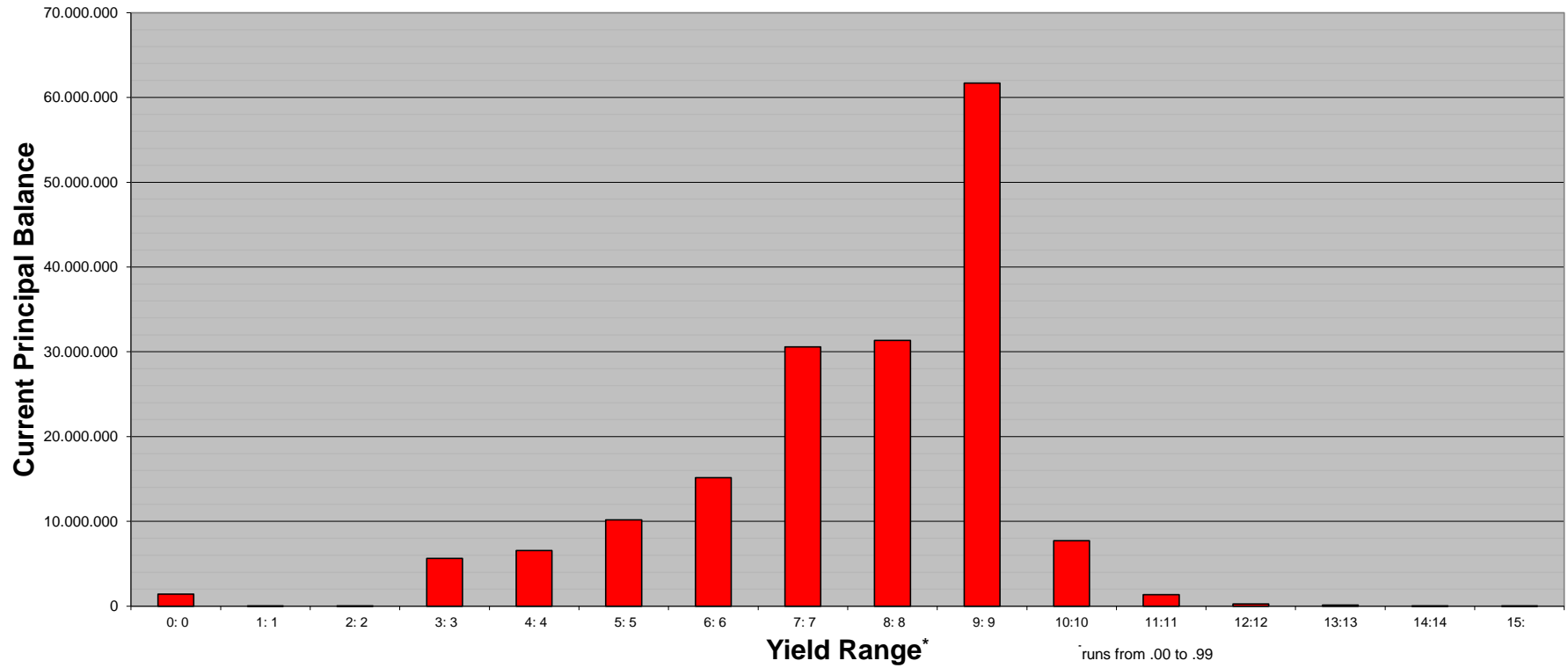
Statistics	in %
WA Interest	8,40%

\* runs from .00 to .99

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

**13.1 Effective Interest Rate (Graph)**

Reporting Date	08.05.2019				
Payment Date	13.05.2019				
Period No	62				
Monthly Period	Mai 2019				
Interest Period	from	11.04.2019	to	13.05.2019	= 32 days
Collection Period	from	01.04.2019	to	30.04.2019	



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

**14. Seasoning**



Reporting Date			08.05.2019		
Payment Date			13.05.2019		
Period No			62		
Monthly Period			Mai 2019		
Interest Period	from	11.04.2019	to	13.05.2019	= 32 days
Collection Period	from	01.04.2019	to	30.04.2019	

<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>
39:41	3.210.411,42	1,87%	512	1,49%
42:44	17.456.449,24	10,15%	2.502	7,26%
45:47	11.981.798,59	6,97%	1.760	5,10%
48:50	7.964.144,68	4,63%	1.276	3,70%
51:53	6.071.090,98	3,53%	879	2,55%
54:56	6.158.366,13	3,58%	926	2,69%
57:59	5.649.811,51	3,29%	1.379	4,00%
60:62	19.813.765,17	11,52%	4.313	12,51%
63:65	19.658.072,58	11,43%	3.458	10,03%
66:68	17.450.352,09	10,15%	3.135	9,09%
69:71	18.346.714,79	10,67%	3.496	10,14%
72:74	13.644.227,01	7,94%	3.017	8,75%
75:77	8.316.515,54	4,84%	1.781	5,17%
78:80	5.311.094,59	3,09%	1.283	3,72%
81:	10.915.941,34	6,35%	4.761	13,81%
<b>Total</b>	<b>171.948.755,66</b>	<b>100,00%</b>	<b>34.478</b>	<b>100,00%</b>

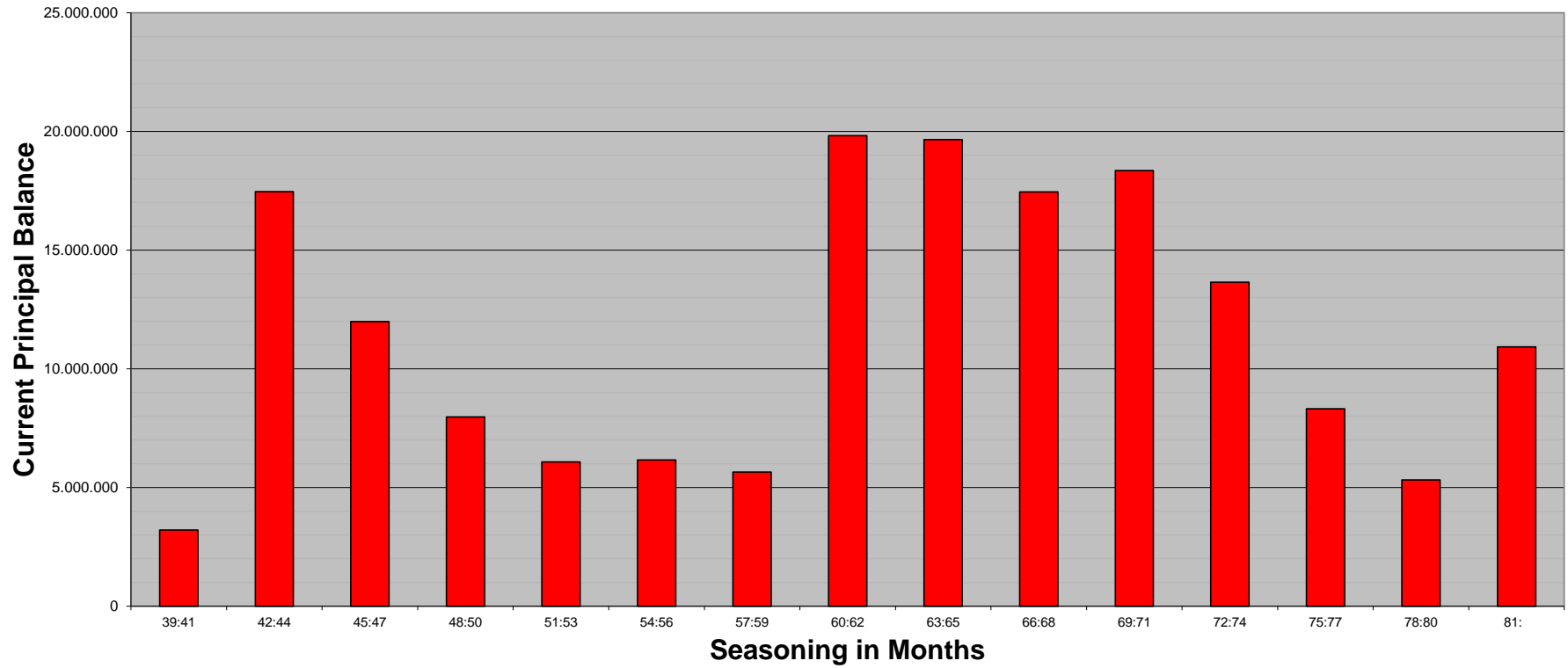
**Statistics**

WA Seasoning	62,27
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**SC Germany Consumer 2014-1**  
**Monthly Investor Report**

**14.1 Seasoning (Graph)**

Reporting Date			08.05.2019			
Payment Date			13.05.2019			
Period No			62			
Monthly Period			Mai 2019			
Interest Period	from	11.04.2019	to	13.05.2019	=	32 days
Collection Period	from	01.04.2019	to	30.04.2019		



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

**15. Remaining Term**



Reporting Date	08.05.2019	
Payment Date	13.05.2019	
Period No	62	
Monthly Period	Mai 2019	
Interest Period	from 11.04.2019	to 13.05.2019 = 32 days
Collection Period	from 01.04.2019	to 30.04.2019

<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	4.583.091,14	2,67%	6.811	19,75%
7:13	15.269.468,36	8,88%	6.234	18,08%
14:20	26.076.520,03	15,17%	6.053	17,56%
21:27	34.204.513,99	19,89%	5.767	16,73%
28:34	33.823.433,19	19,67%	4.263	12,36%
35:41	24.918.532,67	14,49%	2.670	7,74%
42:48	14.123.913,72	8,21%	1.271	3,69%
49:55	12.368.558,63	7,19%	988	2,87%
56:62	3.700.030,75	2,15%	253	0,73%
63:69	878.577,12	0,51%	56	0,16%
70:76	659.820,22	0,38%	37	0,11%
77:83	460.624,23	0,27%	27	0,08%
84:90	446.873,19	0,26%	24	0,07%
91:	434.798,42	0,25%	24	0,07%
<b>Total</b>	<b>171.948.755,66</b>	<b>100,00%</b>	<b>34.478</b>	<b>100,00%</b>

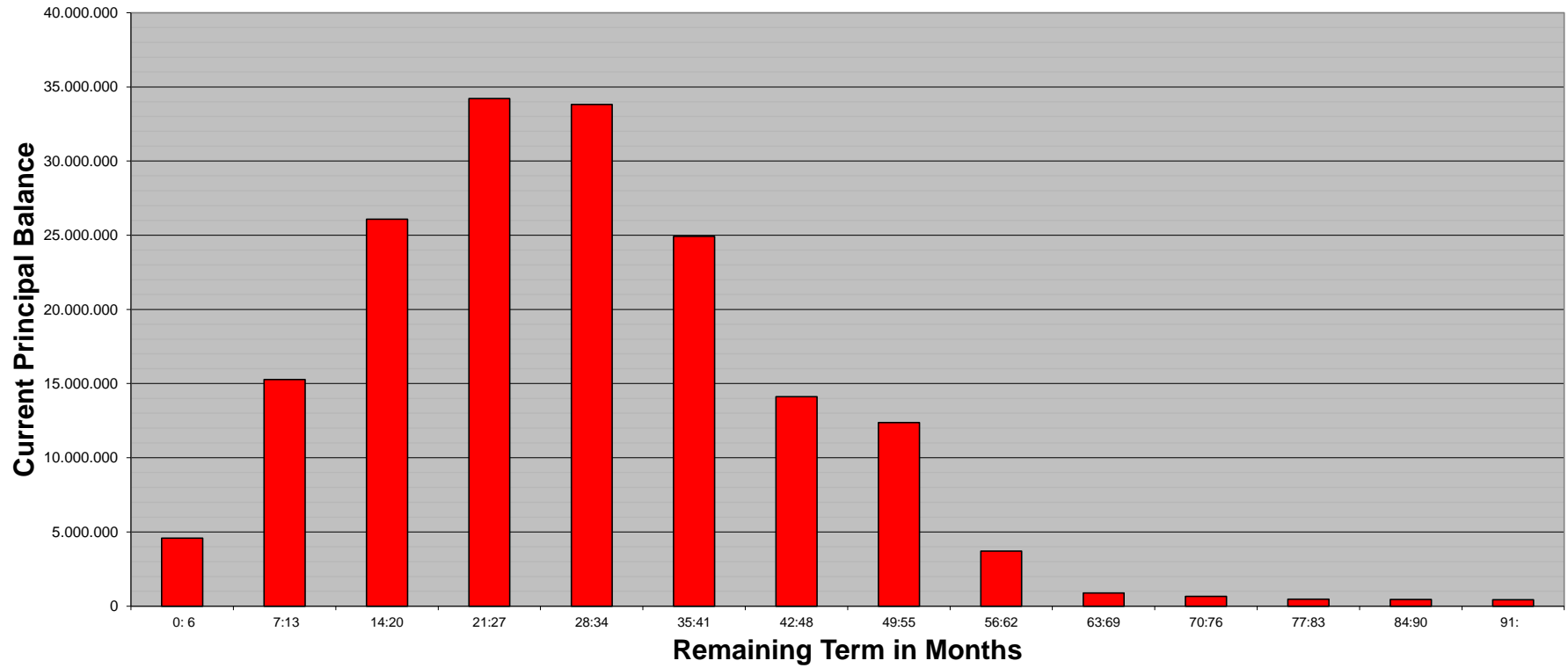
**Statistics**

WA Remaining Term	29,97
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**SC Germany Consumer 2014-1  
Monthly Investor Report**

**15.1 Remaining Term (Graph)**

Reporting Date			08.05.2019			
Payment Date			13.05.2019			
Period No			62			
Monthly Period			Mai 2019			
Interest Period	from	11.04.2019	to	13.05.2019	=	32 days
Collection Period	from	01.04.2019	to	30.04.2019		



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

**16. Original Term**



Reporting Date			08.05.2019		
Payment Date			13.05.2019		
Period No			62		
Monthly Period			Mai 2019		
Interest Period	from	11.04.2019	to	13.05.2019	= 32 days
Collection Period	from	01.04.2019	to	30.04.2019	

<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>
21:34	118,21	0,00%	6	0,02%
35:41	1.309,92	0,00%	21	0,06%
42:48	66.510,05	0,04%	145	0,42%
49:55	1.109.239,07	0,65%	1.154	3,35%
56:62	5.100.159,88	2,97%	3.161	9,17%
63:69	2.980.582,87	1,73%	1.038	3,01%
70:76	13.459.769,46	7,83%	4.871	14,13%
77:83	8.631.931,42	5,02%	1.614	4,68%
84:90	30.624.279,44	17,81%	5.596	16,23%
91:97	59.091.445,92	34,37%	10.262	29,76%
98:	50.883.409,42	29,59%	6.610	19,17%
<b>Total</b>	<b>171.948.755,66</b>	<b>100,00%</b>	<b>34.478</b>	<b>100,00%</b>

**Statistics**

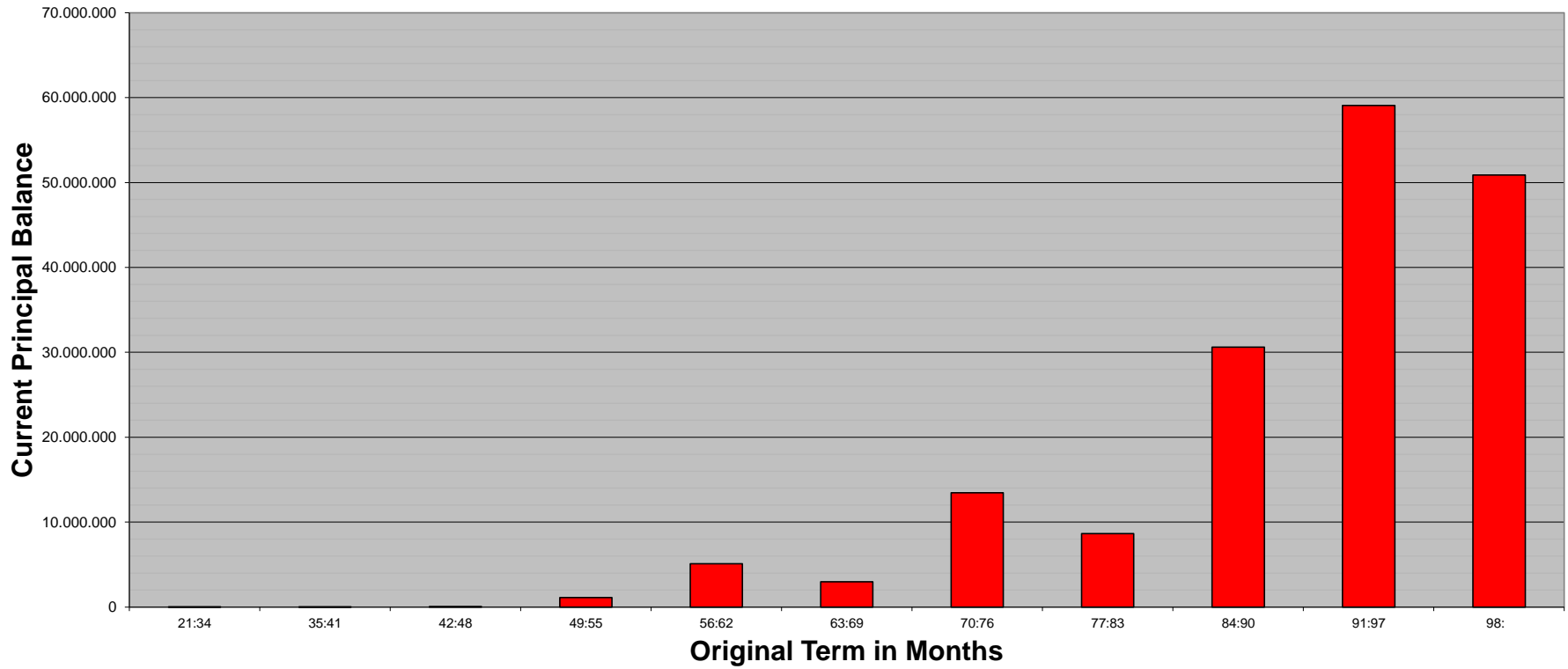
WA Original Term	92,24
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**SC Germany Consumer 2014-1  
Monthly Investor Report**

**16.1 Original Term (Graph)**

Reporting Date			08.05.2019			
Payment Date			13.05.2019			
Period No			62			
Monthly Period			Mai 2019			
Interest Period	from	11.04.2019	to	13.05.2019	=	32 days
Collection Period	from	01.04.2019	to	30.04.2019		



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

**17. Loan Concentration**



Reporting Date			08.05.2019			
Payment Date			13.05.2019			
Period No			62			
Monthly Period			Mai 2019			
Interest Period	from	11.04.2019	to	13.05.2019	=	32 days
Collection Period	from	01.04.2019	to	30.04.2019		

<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	170.906.621,23	99,39%	34.192	99,17%	34.192	99,59%
2: 2	1.035.400,10	0,60%	280	0,81%	140	0,41%
3: 3	6.734,33	0,00%	6	0,02%	2	0,01%
<b>Total</b>	<b>171.948.755,66</b>	<b>100,00%</b>	<b>34.478</b>	<b>100,00%</b>	<b>34.334</b>	<b>100,00%</b>

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

**18. Priority of Payments**



**Priority of Payments**

Available Distribution Amount		26.958.334,97 €
Senior Expenses	-	- €
Interest Notes Class A	-	79.891,50 €
Interest Notes Class B	-	436.160,00 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	105,34 €
Payments to Reserve Fund	-	13.500.000,00 €
Principal Payments Class A	-	12.094.344,00 €
Principal Payments Class B	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Interest Subordinated Loan	-	44.208,00 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	803.626,13 €

Reporting Date		08.05.2019				
Payment Date		13.05.2019				
Period No		62				
Monthly Period		Mai 2019				
Interest Period	from	11.04.2019	to	13.05.2019	=	32 days
Collection Period	from	01.04.2019	to	30.04.2019		

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

**19. Transaction Costs**



Reporting Date	08.05.2019				
Payment Date	13.05.2019				
Period No	62				
Monthly Period	Mai 2019				
Interest Period	from	11.04.2019	to	13.05.2019	= 32 days
Collection Period	from	01.04.2019	to	30.04.2019	

**Transaction Costs**

	<b>All notes</b>	<b>Class A</b>	<b>Class B</b>
Senior Expenses	- €		
Interest accrued for the Period	- 516.051,50 €	- 79.891,50 €	- 436.160,00 €
Cumulative Interest accrued	- 118.511.825,00 €	- 92.887.425,00 €	- 25.624.400,00 €
Interest Payments	- 516.051,50 €	- 79.891,50 €	- 436.160,00 €
Cumulative Interest Payments	- 118.511.825,00 €	- 92.887.425,00 €	- 25.624.400,00 €
Interest accrued on Subordinated Loan for the Period	- 44.208,00 €		
Cumulative Interest accrued on Subordinated Loan	- 2.597.220,00 €		
Interest Payments on Subordinated Loan	- 44.208,00 €		
Cumulative Interest Payments on Subordinated Loan	- 2.597.220,00 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

## SC Germany Consumer 2014-1 Monthly Investor Report

### 20. Retention



Reporting Date	08.05.2019				
Payment Date	13.05.2019				
Period No	62				
Monthly Period	Mai 2019				
Interest Period	from	11.04.2019	to	13.05.2019	= 32 days
Collection Period	from	01.04.2019	to	30.04.2019	

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:	184.043.103,82 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	171.948.755,66 €
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:	145.000.000,00 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	145.000.000,00 €
Net economic interest ratio as of Offer Date:	11,74%
Net economic interest ratio as of the beginning of the Monthly Period:	86,12%
Net economic interest ratio as of the end of the Monthly Period:	92,18%

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

**21. Counterparties**



Reporting Date	08.05.2019				
Payment Date	13.05.2019				
Period No	62				
Monthly Period	Mai 2019				
Interest Period	from	11.04.2019	to	13.05.2019	= 32 days
Collection Period	from	01.04.2019	to	30.04.2019	

**Calculation Agent, Cash Administrator:**

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Phone: +49 69 12014 1772

**Bank of New York Mellon**  
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**Account Bank and Principal Paying Agent:**

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**Bank of New York Mellon**  
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**Transaction Security Trustee:**

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Phone: +44 (0) 20 7398 6324

**Intertrust Trustees Limited**  
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**Data Trustee:**

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Phone: +49 (0) 69 643 50 8904

**Intertrust (Deutschland) GmbH**  
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**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	
AA	R-1H	POS	AA-	A-1+	STABLE	performing
AA	R-1H	POS	AA-	A-1+	STABLE	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing

Ratings as of 30.04.2019, data source: Bloomberg

## SC Germany Consumer 2014-1 Monthly Investor Report

### 22. Issuer Information



Reporting Date		08.05.2019				
Payment Date		13.05.2019				
Period No		62				
Monthly Period		13.05.2019				
Interest Period	from	11.04.2019	to	13.05.2019	=	32 days
Collection Period	from	01.04.2019	to	30.04.2019		

**Deal Name:**

**SC Germany Consumer 2014-1**

**Issuer:**

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

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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  
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fax +49 (0) 2161 690 7077

**SPV-Administrator:**

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

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

**23. Santander Consumer Bank**



Reporting Date	08.05.2019				
Payment Date	13.05.2019				
Period No	62				
Monthly Period	Mai 2019				
Interest Period	from	11.04.2019	to	13.05.2019	= 32 days
Collection Period	from	01.04.2019	to	30.04.2019	

**Contact Details**

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Team ABS		<a href="mailto:abs_ger@santander.de">abs_ger@santander.de</a>

**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 30.04.2019, data source: Bloomberg



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

**24. Glossary**



Reporting Date		08.05.2019				
Payment Date		13.05.2019				
Period No		62				
Monthly Period		Mai 2019				
Interest Period	from	11.04.2019	to	13.05.2019	=	32 days
Collection Period	from	01.04.2019	to	30.04.2019		

**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