

SC Germany Consumer 2014-1 Monthly Investor Report



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Cover Sheet Monthly Investor Report



Reporting Date	08.05.2020				
Payment Date	11.05.2020				
Period No	74				
Monthly Period	Mai 2020				
Interest Period from	14.04.2020	to	11.05.2020	=	27 days
Collection Period from	01.04.2020	to	30.04.2020		

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1. Portfolio Information



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Collection Period from	01.04.2020	to 30.04.2020

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period	20.152	80.811.451,46 €	87.618.718,52 €
Scheduled Principal Payments		4.624.736,49 €	
Prepayment Principal		1.118.138,34 €	
Total Principal Collections		5.742.874,83 €	6.546.318,81 €
Total Interest Collections		514.945,05 €	559.314,70 €
Defaults		6.517,20 €	260.948,25 €
Replenishment Amount		- €	- €
End of Period	19.101	75.062.059,43 €	80.811.451,46 €
Purchase Shortfall Amount		3,57 €	6,54 €
Total Assets (End of Period)		75.062.063,00 €	80.811.458,00 €
Current Prepayment Rate (annualised)		15,4%	
Loans under German COVID-19 Mitigation Act	389	2.871.548,35 €	- €

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2. Reserve Accounts



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Note Balance

Beginning of Period	80.811.458,00 €
End of Period	75.062.063,00 €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	16,7%	13.500.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	18,0%	13.500.000,00 €	
Required Reserve Fund	18,0%	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	

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3. Performance Data



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Note Balance

Beginning of Period	€	80.811.458,00
End of Period	€	75.062.063,00

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due	1,53%			
31- 60 days past due period before previous period		1.397.892,24 €	101.410,82 €	234
31- 60 days past due previous period		1.099.677,00 €	94.398,61 €	227
31- 60 days past due current period	1,49%	1.203.776,03 €	92.079,38 €	228
3-MRA* 61-90 days past due	0,58%			
61- 90 days past due period before previous period		536.743,73 €	60.896,63 €	96
61- 90 days past due previous period		454.985,87 €	53.140,92 €	79
61- 90 days past due current period	0,52%	420.971,58 €	62.753,61 €	96
3-MRA* 91-120 days past due	0,31%			
91- 120 days past due period before previous period		228.741,56 €	34.253,06 €	44
91- 120 days past due previous period		294.060,71 €	44.039,14 €	51
91- 120 days past due current period	0,27%	216.698,65 €	28.992,03 €	34

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	6.517,20 €	
Current Period Recoveries	514.989,52 €	
Current Period Net Default	- 508.472,32 €	
New Number of Defaulted Contracts		0
Cumulative Default		
Cumulative Gross Default	118.467.372,92 €	
Cumulative Recoveries	24.690.648,97 €	
Cumulative Net Default	93.776.723,95 €	
Total Number of Defaulted Contracts		9.048

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)	-5,15%	
Annualised Loss Ratio period before previous period		-3,46%
Annualised Loss Ratio previous period		-4,43%
Annualised Loss Ratio current period	-7,55%	-7,55%

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
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				
Period before previous period			-	no
Previous period			-	
Current period			-	
Principal Deficiency Event			-	no

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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)		-	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	80.811.458,00 €	- €	80.811.458,00 €
Available Distribution Amount	20.272.815,94 €		
Replenishment	- €		
Amortisation	5.749.395,00 €		
Redemption per Class	5.749.395,00 €	- €	5.749.395,00 €
Redemption per Note		- €	3.965,10 €
Class Principal Outstanding Balance End of Period	75.062.063,00 €	- €	75.062.063,00 €
Current Tranching		0,0%	100,0%
Current Pool Factor		0,00	0,52
2. Payments to Investors per Note			
	All notes	Class A	Class B
Interest Rate Basis: Fixed		2,301%	3,384%
DayCount Convention	27	act/360	act/360
Interest Days			
Principal Outstanding per Note Beginning of Period		- €	55.732,04 €
> Principal Repayment per Note		- €	3.965,10 €
Principal Outstanding per Note End of Period		- €	51.766,94 €
> Interest accrued for the period		- €	205.102,50 €
Interest Payment		- €	205.102,50 €
Interest Payment per Note		- €	141,45 €
3. Credit Enhancements			
		Class A	Class B
Initial total CE (Subordination, Reserve)		11,74%	1,00%
Current CE (incl. Excess Spread)		122,82%	22,82%
Current CE (excl. Excess Spread)		117,99%	17,99%

* Last rating action as of 19.03.2019

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6. Original Principal Balance



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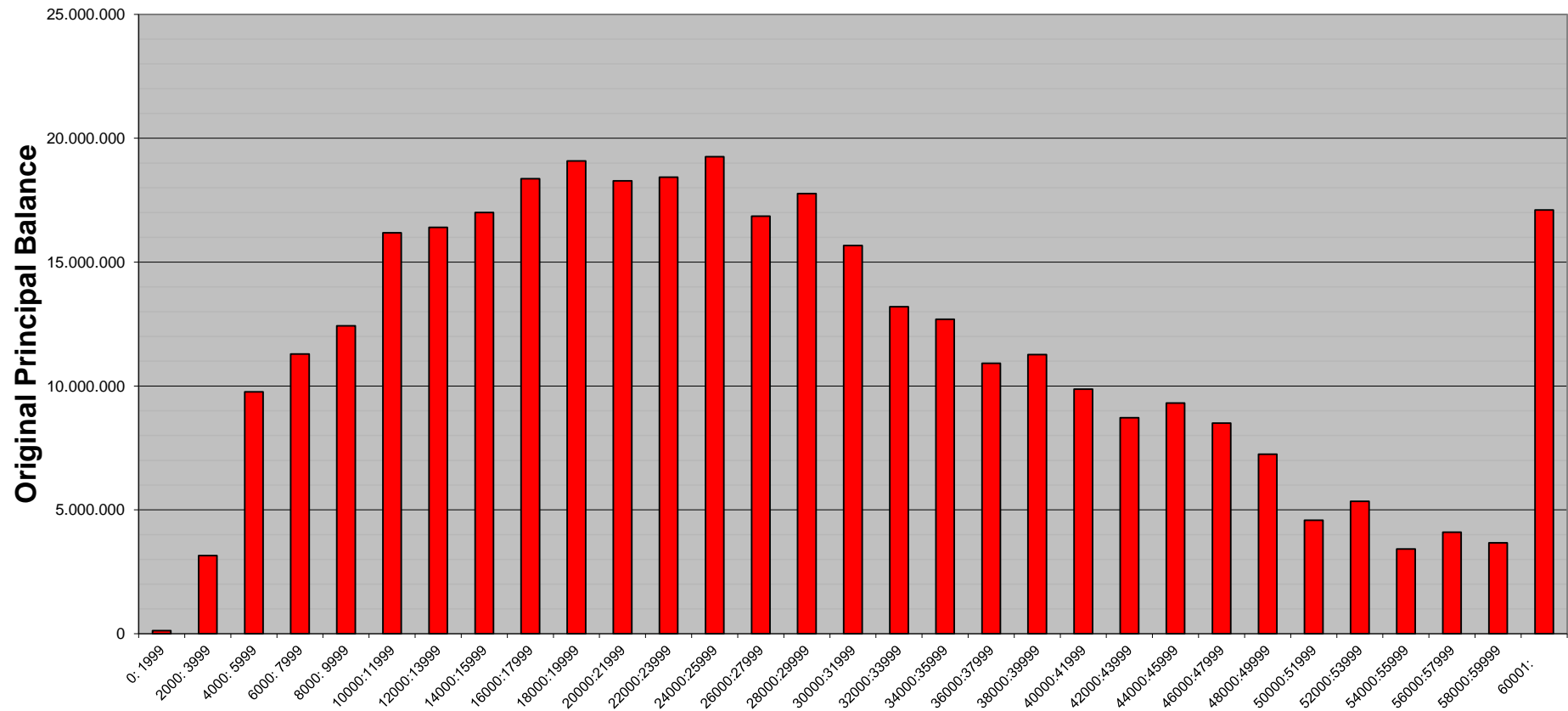
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	122.861,58	0,03%	80	0,42%
2000: 3999	3.151.803,09	0,88%	957	5,01%
4000: 5999	9.762.098,36	2,71%	1.944	10,18%
6000: 7999	11.290.691,47	3,14%	1.619	8,48%
8000: 9999	12.431.632,23	3,45%	1.385	7,25%
10000:11999	16.181.952,73	4,49%	1.477	7,73%
12000:13999	16.402.089,91	4,56%	1.266	6,63%
14000:15999	17.006.939,69	4,72%	1.136	5,95%
16000:17999	18.365.269,73	5,10%	1.081	5,66%
18000:19999	19.086.872,11	5,30%	1.005	5,26%
20000:21999	18.283.228,42	5,08%	871	4,56%
22000:23999	18.431.988,58	5,12%	801	4,19%
24000:25999	19.256.123,83	5,35%	771	4,04%
26000:27999	16.855.258,16	4,68%	624	3,27%
28000:29999	17.769.093,29	4,94%	613	3,21%
30000:31999	15.669.860,10	4,35%	506	2,65%
32000:33999	13.199.246,88	3,67%	401	2,10%
34000:35999	12.690.739,26	3,53%	363	1,90%
36000:37999	10.912.711,10	3,03%	295	1,54%
38000:39999	11.267.712,83	3,13%	289	1,51%
40000:41999	9.871.259,12	2,74%	241	1,26%
42000:43999	8.720.647,55	2,42%	203	1,06%
44000:45999	9.312.360,48	2,59%	207	1,08%
46000:47999	8.502.693,89	2,36%	181	0,95%
48000:49999	7.244.221,33	2,01%	148	0,77%
50000:51999	4.584.471,94	1,27%	90	0,47%
52000:53999	5.345.938,55	1,48%	101	0,53%
54000:55999	3.416.072,74	0,95%	62	0,32%
56000:57999	4.099.729,96	1,14%	72	0,38%
58000:59999	3.668.447,78	1,02%	62	0,32%
60001:	17.105.731,30	4,75%	250	1,31%
Total	360.009.747,99	100,00%	19.101	100,00%

Statistics	in EUR
Average Amount	18.847,69

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6.1 Original PB (Graph)

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7. Current Principal Balance



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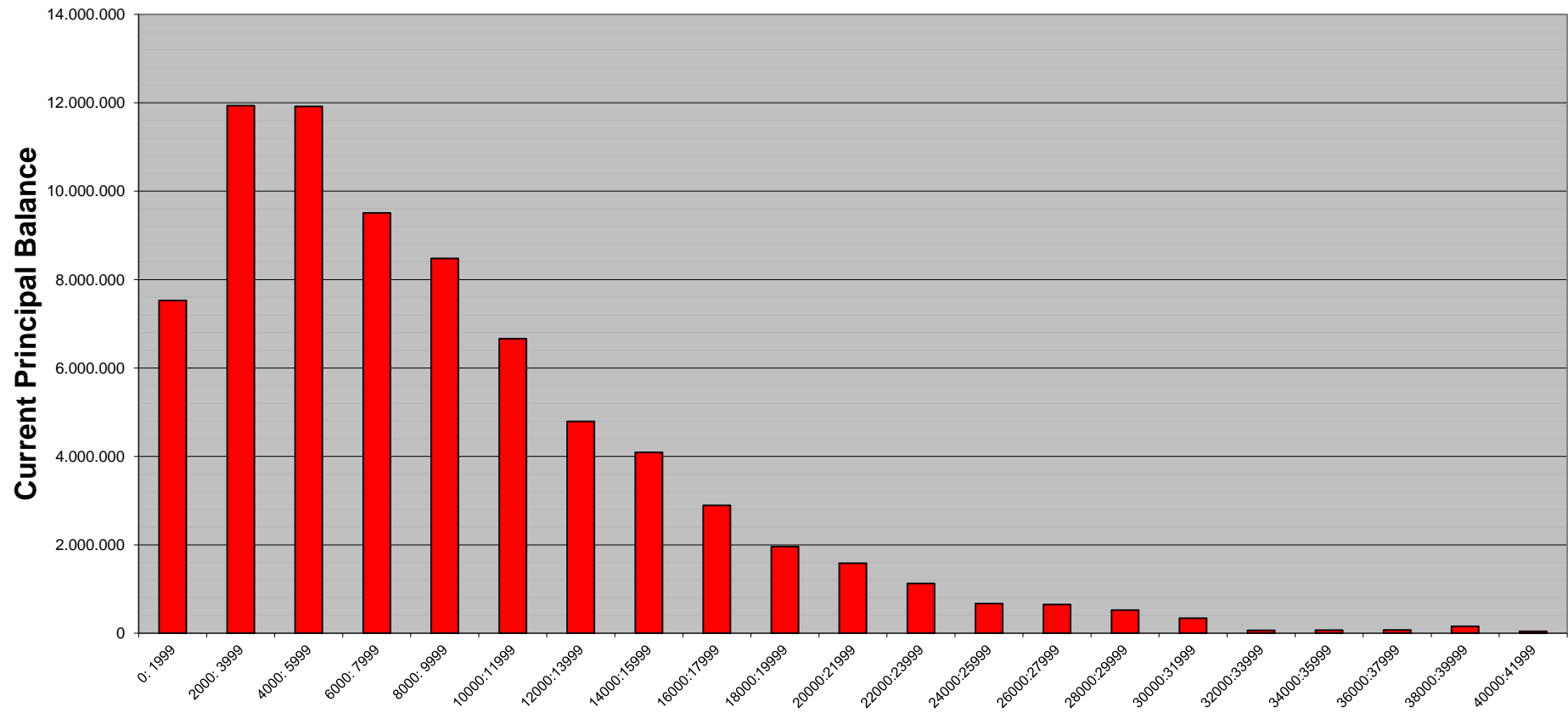
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	7.525.349,56	10,03%	8.501	44,51%
2000: 3999	11.933.952,04	15,90%	4.110	21,52%
4000: 5999	11.918.231,24	15,88%	2.418	12,66%
6000: 7999	9.506.607,73	12,66%	1.376	7,20%
8000: 9999	8.478.524,29	11,30%	951	4,98%
10000:11999	6.665.148,04	8,88%	610	3,19%
12000:13999	4.789.561,99	6,38%	371	1,94%
14000:15999	4.094.445,34	5,45%	274	1,43%
16000:17999	2.891.141,36	3,85%	171	0,90%
18000:19999	1.957.051,55	2,61%	103	0,54%
20000:21999	1.584.572,97	2,11%	76	0,40%
22000:23999	1.125.902,48	1,50%	49	0,26%
24000:25999	673.160,84	0,90%	27	0,14%
26000:27999	647.244,99	0,86%	24	0,13%
28000:29999	523.577,65	0,70%	18	0,09%
30000:31999	340.687,64	0,45%	11	0,06%
32000:33999	65.327,12	0,09%	2	0,01%
34000:35999	70.749,25	0,09%	2	0,01%
36000:37999	74.419,49	0,10%	2	0,01%
38000:39999	155.120,42	0,21%	4	0,02%
40000:41999	41.283,44	0,05%	1	0,01%
Total	75.062.059,43	100,00%	19.101	100,00%

Statistics in EUR	
Average Amount	3.929,75

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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	41.283,44	0,0550%	1
2	39.470,48	0,0526%	1
3	38.947,13	0,0519%	1
4	38.579,29	0,0514%	1
5	38.123,52	0,0508%	1
6	37.611,28	0,0501%	1
7	36.808,21	0,0490%	1
8	35.513,81	0,0473%	1
9	35.235,44	0,0469%	1
10	32.752,17	0,0436%	1
11	32.574,95	0,0434%	1
12	31.886,43	0,0425%	1
13	31.577,91	0,0421%	1
14	31.498,04	0,0420%	1
15	31.183,93	0,0415%	1
16	31.002,38	0,0413%	1
17	30.995,40	0,0413%	1
18	30.884,09	0,0411%	1
19	30.654,88	0,0408%	1
20	30.436,14	0,0405%	1
21	30.422,90	0,0405%	1
22	30.145,54	0,0402%	1
23	29.880,85	0,0398%	1
24	29.832,62	0,0397%	1
25	29.826,01	0,0397%	1
	837.126,84	1,1152%	25

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9. Geographical Distribution



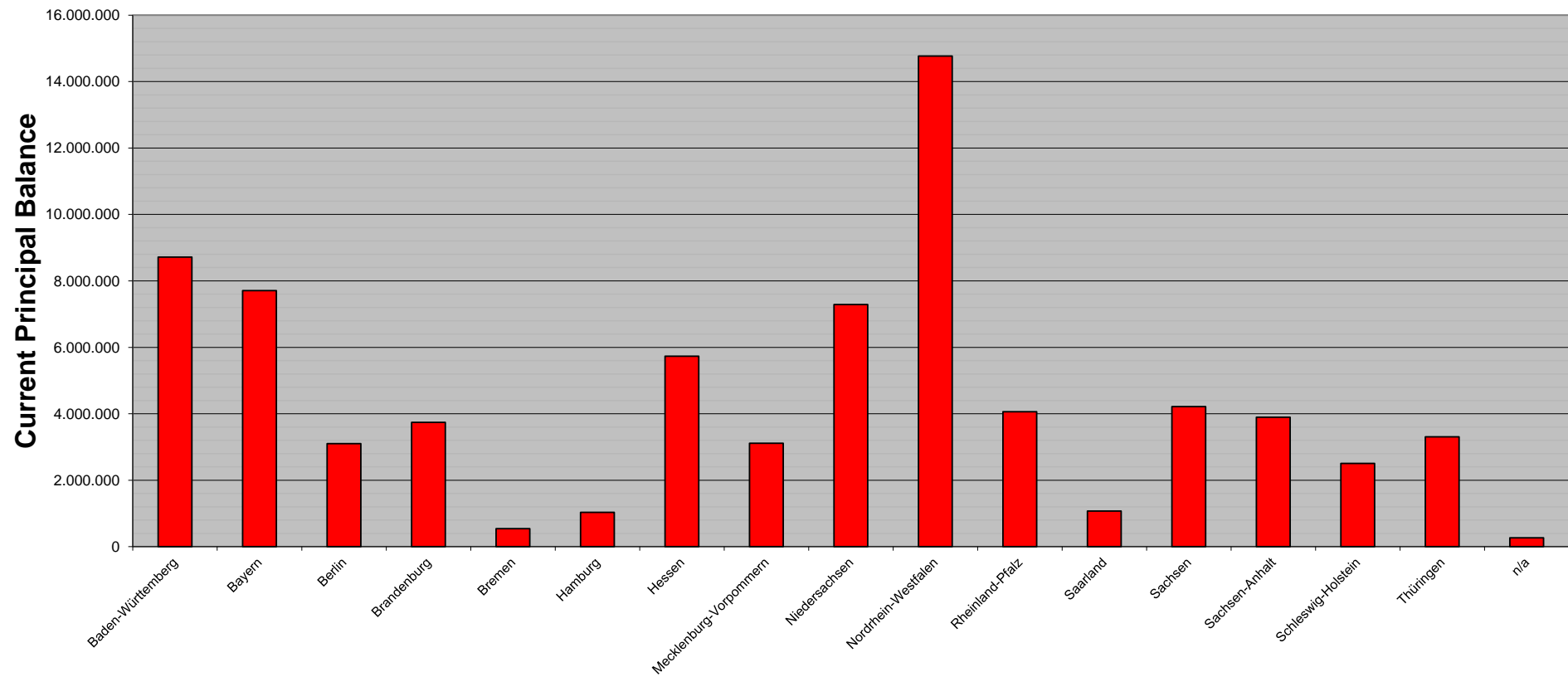
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	8.718.407,66	11,61%	2.071	10,84%
Bayern	7.710.144,89	10,27%	2.052	10,74%
Berlin	3.102.033,47	4,13%	865	4,53%
Brandenburg	3.739.261,57	4,98%	1.012	5,30%
Bremen	538.865,38	0,72%	129	0,68%
Hamburg	1.030.981,78	1,37%	283	1,48%
Hessen	5.734.862,55	7,64%	1.281	6,71%
Mecklenburg-Vorpommern	3.111.675,97	4,15%	847	4,43%
Niedersachsen	7.285.669,88	9,71%	1.842	9,64%
Nordrhein-Westfalen	14.767.970,70	19,67%	3.607	18,88%
Rheinland-Pfalz	4.063.669,32	5,41%	1.029	5,39%
Saarland	1.072.499,11	1,43%	247	1,29%
Sachsen	4.217.451,18	5,62%	1.202	6,29%
Sachsen-Anhalt	3.897.165,03	5,19%	993	5,20%
Schleswig-Holstein	2.504.233,32	3,34%	646	3,38%
Thüringen	3.302.896,66	4,40%	934	4,89%
n/a	264.270,96	0,35%	0	0,32%
Total	75.062.059,43	100,00%	19.040	100,00%

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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	16.354.845,35	21,79%	2.873	15,04%
unsecured	58.707.214,08	78,21%	16.228	84,96%
Total	75.062.059,43	100,00%	19.101	100,00%

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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	11.004.192,88	14,66%	3.908	20,46%
Yes	64.057.866,55	85,34%	15.193	79,54%
Total	75.062.059,43	100,00%	19.101	100,00%

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12. Payment Methods



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<i>Payment Method</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Direct Debit	65.920.765,31	87,82%	17.434	91,27%
Other	9.141.294,12	12,18%	1.667	8,73%
Total	75.062.059,43	100,00%	19.101	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	22.720.080,28	30,27%	6.491	33,98%
1st of month	52.341.979,15	69,73%	12.610	66,02%
Total	75.062.059,43	100,00%	19.101	100,00%

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13. Effective Interest Rate



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Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	2.039.221,52	2,72%	698	3,65%
2: 2	12.848,32	0,02%	15	0,08%
3: 3	2.384.725,77	3,18%	1.219	6,38%
4: 4	3.013.515,41	4,01%	938	4,91%
5: 5	4.707.897,88	6,27%	709	3,71%
6: 6	6.294.288,94	8,39%	1.246	6,52%
7: 7	13.329.294,06	17,76%	2.807	14,70%
8: 8	13.277.943,86	17,69%	3.539	18,53%
9: 9	26.239.683,46	34,96%	6.763	35,41%
10:10	3.154.081,90	4,20%	948	4,96%
11:11	501.279,51	0,67%	165	0,86%
12:12	74.143,91	0,10%	37	0,19%
13:13	31.911,72	0,04%	15	0,08%
14:14	1.223,17	0,00%	2	0,01%
Total	75.062.059,43	100,00%	19.101	100,00%

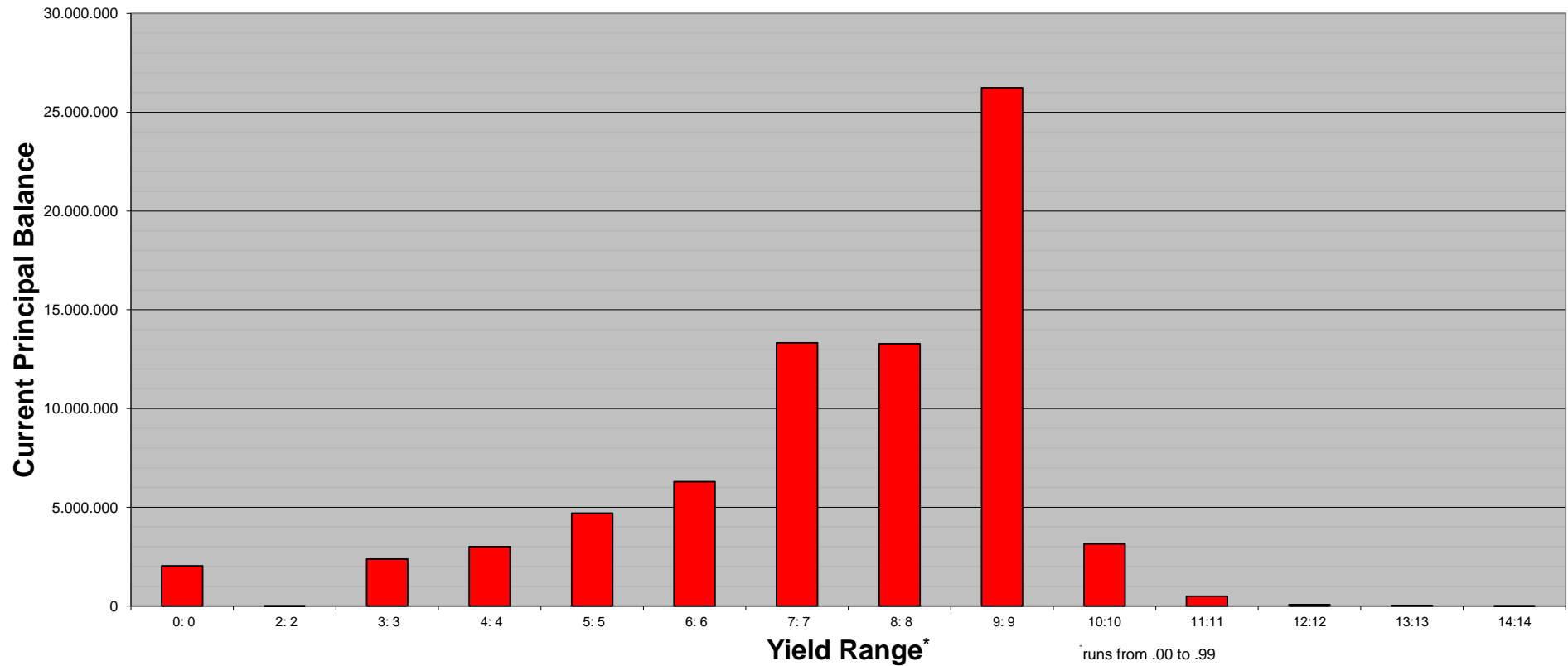
Statistics	in %
WA Interest	8,22%

* runs from .00 to .99

**SC Germany Consumer 2014-1
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13.1 Effective Interest Rate (Graph)

Reporting Date			08.05.2020			
Payment Date			11.05.2020			
Period No			74			
Monthly Period			Mai 2020			
Interest Period	from	14.04.2020	to	11.05.2020	=	27 days
Collection Period	from	01.04.2020	to	30.04.2020		



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14. Seasoning



Reporting Date			08.05.2020			
Payment Date			11.05.2020			
Period No			74			
Monthly Period			Mai 2020			
Interest Period	from	14.04.2020	to	11.05.2020	=	27 days
Collection Period	from	01.04.2020	to	30.04.2020		

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
51:53	1.665.086,66	2,22%	308	1,61%
54:56	9.049.512,44	12,06%	1.547	8,10%
57:59	6.073.707,03	8,09%	1.085	5,68%
60:62	3.966.271,26	5,28%	783	4,10%
63:65	3.027.617,76	4,03%	503	2,63%
66:68	3.000.262,60	4,00%	536	2,81%
69:71	2.486.304,20	3,31%	717	3,75%
72:74	9.135.792,40	12,17%	2.320	12,15%
75:77	8.807.822,37	11,73%	1.992	10,43%
78:80	7.739.303,77	10,31%	1.878	9,83%
81:	20.110.378,94	26,79%	7.432	38,91%
Total	75.062.059,43	100,00%	19.101	100,00%

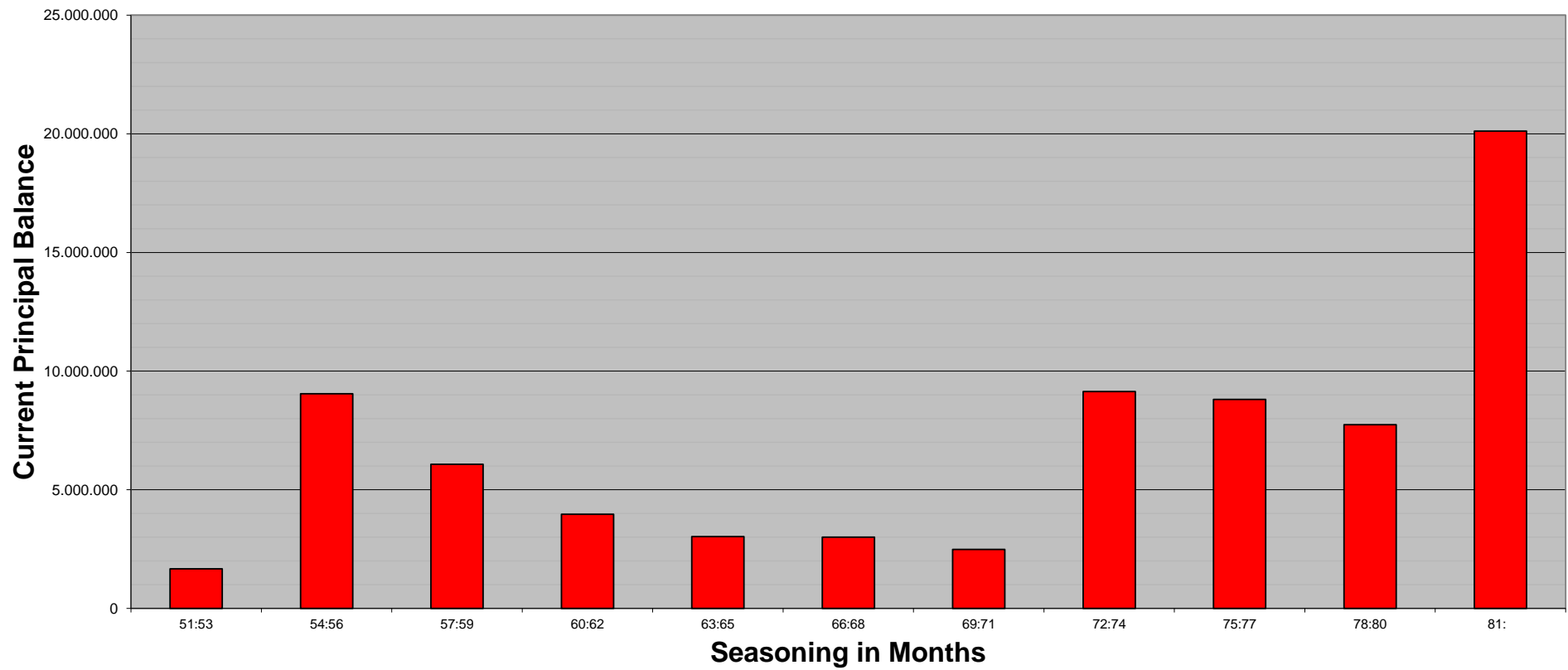
Statistics

WA Seasoning	72,23
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14.1 Seasoning (Graph)

Reporting Date			08.05.2020		
Payment Date			11.05.2020		
Period No			74		
Monthly Period			Mai 2020		
Interest Period	from	14.04.2020	to	11.05.2020	= 27 days
Collection Period	from	01.04.2020	to	30.04.2020	



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15. Remaining Term



Reporting Date	08.05.2020	
Payment Date	11.05.2020	
Period No	74	
Monthly Period	Mai 2020	
Interest Period	from 14.04.2020	to 11.05.2020 = 27 days
Collection Period	from 01.04.2020	to 30.04.2020

<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	5.016.093,66	6,68%	5.445	28,51%
7:13	12.877.547,94	17,16%	4.749	24,86%
14:20	17.267.491,87	23,00%	3.821	20,00%
21:27	15.561.927,43	20,73%	2.515	13,17%
28:34	9.310.926,46	12,40%	1.184	6,20%
35:41	7.014.796,47	9,35%	737	3,86%
42:48	5.125.715,93	6,83%	452	2,37%
49:55	1.137.700,60	1,52%	83	0,43%
56:62	491.009,45	0,65%	38	0,20%
63:69	352.965,87	0,47%	24	0,13%
70:76	338.340,78	0,45%	21	0,11%
77:83	186.066,10	0,25%	9	0,05%
84:90	140.919,97	0,19%	9	0,05%
91:	240.556,90	0,32%	14	0,07%
Total	75.062.059,43	100,00%	19.101	100,00%

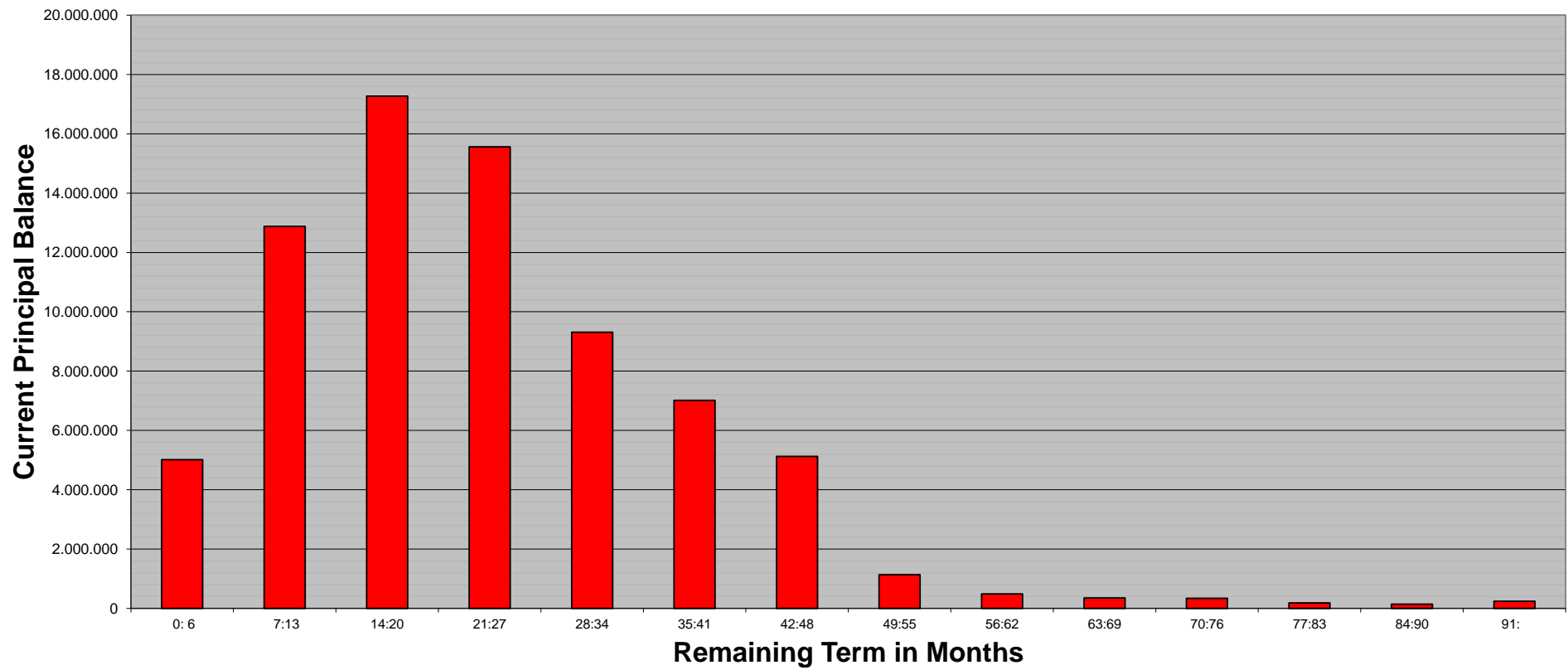
Statistics

WA Remaining Term	23,72
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15.1 Remaining Term (Graph)

Reporting Date	08.05.2020	
Payment Date	11.05.2020	
Period No	74	
Monthly Period	Mai 2020	
Interest Period	from 14.04.2020	to 11.05.2020 = 27 days
Collection Period	from 01.04.2020	to 30.04.2020



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16. Original Term



Reporting Date			08.05.2020			
Payment Date			11.05.2020			
Period No			74			
Monthly Period			Mai 2020			
Interest Period	from	14.04.2020	to	11.05.2020	=	27 days
Collection Period	from	01.04.2020	to	30.04.2020		

<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	10.904,66	0,01%	57	0,30%
56:62	993.218,29	1,32%	983	5,15%
63:69	684.693,06	0,91%	291	1,52%
70:76	3.389.984,98	4,52%	1.636	8,56%
77:83	2.594.088,25	3,46%	768	4,02%
84:90	12.149.819,94	16,19%	3.934	20,60%
91:97	27.009.301,70	35,98%	6.803	35,62%
98:	28.230.048,55	37,61%	4.629	24,23%
Total	75.062.059,43	100,00%	19.101	100,00%

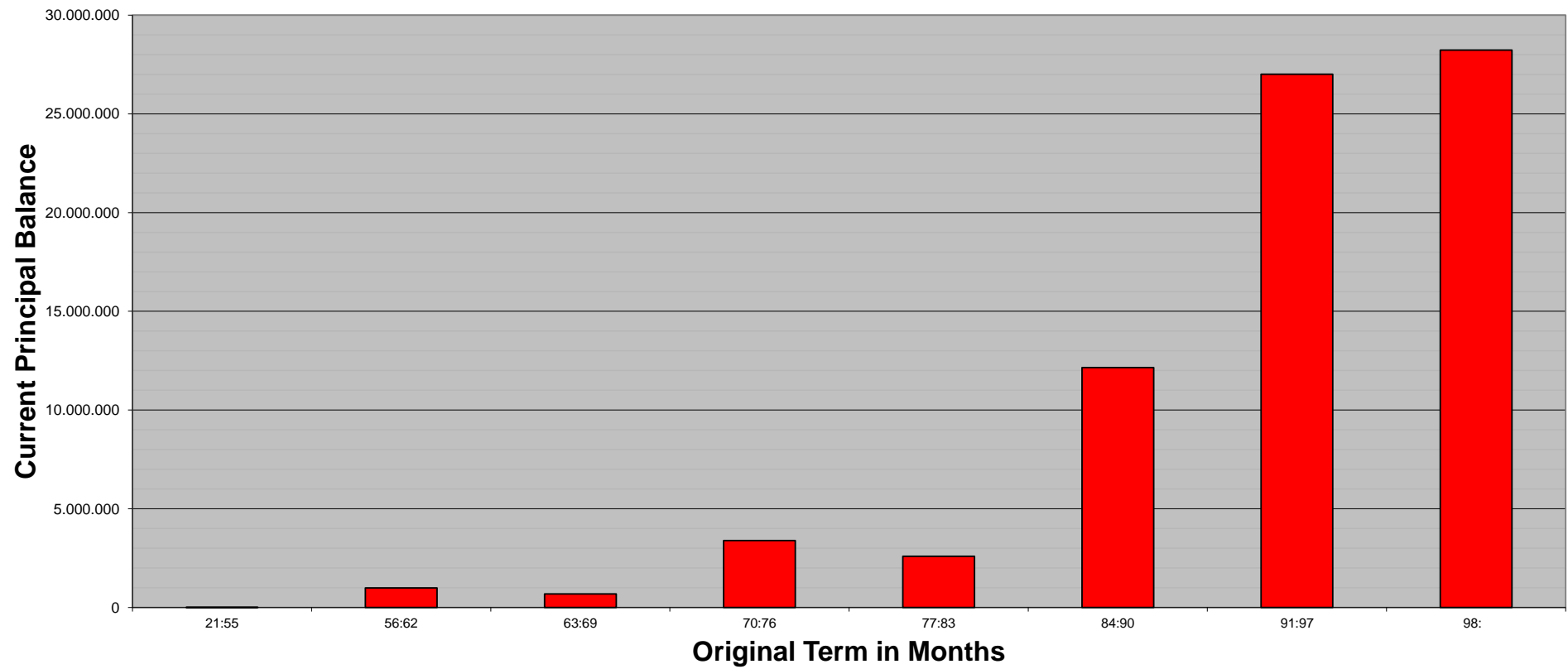
Statistics

WA Original Term	95,95
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**SC Germany Consumer 2014-1
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16.1 Original Term (Graph)

Reporting Date			08.05.2020			
Payment Date			11.05.2020			
Period No			74			
Monthly Period			Mai 2020			
Interest Period	from	14.04.2020	to	11.05.2020	=	27 days
Collection Period	from	01.04.2020	to	30.04.2020		



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17. Loan Concentration



Reporting Date			08.05.2020			
Payment Date			11.05.2020			
Period No			74			
Monthly Period			Mai 2020			
Interest Period	from	14.04.2020	to	11.05.2020	=	27 days
Collection Period	from	01.04.2020	to	30.04.2020		

<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	74.729.622,00	99,56%	18.981	99,37%	18.981	99,68%
2: 2	332.437,43	0,44%	120	0,63%	60	0,32%
Total	75.062.059,43	100,00%	19.101	100,00%	19.041	100,00%

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

18. Priority of Payments



Priority of Payments

Available Distribution Amount		20.272.815,94 €
Senior Expenses	-	3.978,00 €
Interest Notes Class A	-	- €
Interest Notes Class B	-	205.102,50 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	3,57 €
Payments to Reserve Fund	-	13.500.000,00 €
Principal Payments Class A	-	- €
Principal Payments Class B	-	5.749.395,00 €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Interest Subordinated Loan	-	37.300,50 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	<u>777.036,37 €</u>

Reporting Date		08.05.2020			
Payment Date		11.05.2020			
Period No		74			
Monthly Period		Mai 2020			
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Collection Period	from	01.04.2020	to	30.04.2020	

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19. Transaction Costs



Reporting Date	08.05.2020	
Payment Date	11.05.2020	
Period No	74	
Monthly Period	Mai 2020	
Interest Period	from 14.04.2020	to 11.05.2020 = 27 days
Collection Period	from 01.04.2020	to 30.04.2020

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 3.978,00 €		
Interest accrued for the Period	- 205.102,50 €	- €	- 205.102,50 €
Cumulative Interest accrued	- 122.711.309,00 €	- 92.990.934,50 €	- 29.720.374,50 €
Interest Payments	- 205.102,50 €	- €	- 205.102,50 €
Cumulative Interest Payments	- 122.711.309,00 €	- 92.990.934,50 €	- 29.720.374,50 €
Interest accrued on Subordinated Loan for the Period	- 37.300,50 €		
Cumulative Interest accrued on Subordinated Loan	- 3.100.086,00 €		
Interest Payments on Subordinated Loan	- 37.300,50 €		
Cumulative Interest Payments on Subordinated Loan	- 3.100.086,00 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

SC Germany Consumer 2014-1 Monthly Investor Report

20. Retention



Reporting Date	08.05.2020	
Payment Date	11.05.2020	
Period No	74	
Monthly Period	Mai 2020	
Interest Period	from 14.04.2020	to 11.05.2020 = 27 days
Collection Period	from 01.04.2020	to 30.04.2020

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:	80.811.451,46 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	75.062.059,43 €
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:	80.811.458,00 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	75.062.063,00 €
Net economic interest ratio as of Offer Date:	11,74%
Net economic interest ratio as of the beginning of the Monthly Period:	116,71%
Net economic interest ratio as of the end of the Monthly Period:	117,99%

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21. Counterparties



Reporting Date	08.05.2020				
Payment Date	11.05.2020				
Period No	74				
Monthly Period	Mai 2020				
Interest Period	from	14.04.2020	to	11.05.2020	= 27 days
Collection Period	from	01.04.2020	to	30.04.2020	

Calculation Agent, Cash Administrator:

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Phone: +49 69 12014 1772

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United Kingdom

Account Bank and Principal Paying Agent:

eMail: tsampikos.trigenis@bnymellon.com
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Bank of New York Mellon
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London E14 5AL
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Transaction Security Trustee:

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Phone: +44 (0) 20 7398 6324

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United Kingdom

Data Trustee:

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Phone: +49 (0) 69 643 50 8904

Intertrust (Deutschland) GmbH
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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 30.04.2020, data source: Bloomberg

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22. Issuer Information



Reporting Date		08.05.2020				
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Monthly Period		11.05.2020				
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Collection Period	from	01.04.2020	to	30.04.2020		

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:

Intertrust (Deutschland) GmbH
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60322 Frankfurt am Main
Germany
eMail frankfurt@intertrustgroup.com
fax +49 (0) 69 643 50 8925

**SC Germany Consumer 2014-1
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23. Santander Consumer Bank



Contact Details

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Reporting Date	08.05.2020				
Payment Date	11.05.2020				
Period No	74				
Monthly Period	Mai 2020				
Interest Period	from	14.04.2020	to	11.05.2020	= 27 days
Collection Period	from	01.04.2020	to	30.04.2020	

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	NEG
-	-	-	A-	A-2	NEG
-	-	-	A-	A-2	NEG

Ratings as of 30.04.2020, data source: Bloomberg

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24. Glossary



Reporting Date		08.05.2020				
Payment Date		11.05.2020				
Period No		74				
Monthly Period		Mai 2020				
Interest Period	from	14.04.2020	to	11.05.2020	=	27 days
Collection Period	from	01.04.2020	to	30.04.2020		

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