

SC Germany Consumer 2014-1 Monthly Investor Report



 Santander

SC Germany Consumer 2014-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	08.07.2019	
Payment Date	11.07.2019	
Period No	64	
Monthly Period	Jul 2019	
Interest Period from	11.06.2019	to 11.07.2019 = 30 days
Collection Period from	01.06.2019	to 30.06.2019

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1. Portfolio Information



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Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period		€ 160.753.053,07	€ 171.948.755,66
Scheduled Principal Payments		€ 2.197.775,62	
Prepayment Principal		€ 2.214.492,53	
Total Principal Collections		€ 4.412.268,15	€ 10.762.728,44
Total Interest Collections		€ 1.077.707,56	€ 1.150.915,15
Defaults		€ 302.609,37	€ 432.974,15
Replenishment Amount		€ -	€ -
End of Period	31.079	€ 156.038.175,55	€ 160.753.053,07
Purchase Shortfall Amount		€ 106,45	€ 32,43
Total Assets (End of Period)		€ 156.038.282,00	€ 160.753.085,50
Current Prepayment Rate (annualised)		15,3%	

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2. Reserve Accounts



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Collection Period from	01.06.2019	to	30.06.2019		

Note Balance

Beginning of Period	€	160.753.085,50
End of Period	€	156.038.282,00

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	8,4%	€ 13.500.000,00	
Cash Outflow		€ -	
Cash Inflow		€ -	
End of Period	8,7%	€ 13.500.000,00	
Required Reserve Fund	8,7%	€ 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	160.753.085,50 €
End of Period	156.038.282,00 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due	1,23%			
31- 60 days past due period before previous period		2.120.509,89 €	122.442,98 €	335
31- 60 days past due previous period		1.943.952,14 €	118.841,53 €	298
31- 60 days past due current period	1,17%	1.873.490,34 €	117.256,74 €	277
3-MRA* 61-90 days past due	0,50%			
61- 90 days past due period before previous period		968.245,88 €	100.923,04 €	149
61- 90 days past due previous period		860.522,03 €	90.104,62 €	154
61- 90 days past due current period	0,37%	591.185,68 €	67.152,28 €	108
3-MRA* 91-120 days past due	0,29%			
91- 120 days past due period before previous period		495.440,41 €	60.393,49 €	77
91- 120 days past due previous period		490.671,22 €	65.657,86 €	75
91- 120 days past due current period	0,26%	416.302,67 €	64.481,32 €	72

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	302.609,37 €	
Current Period Recoveries	515.303,09 €	
Current Period Net Default	- 212.693,72 €	
New Number of Defaulted Contracts		16
Cumulative Default		
Cumulative Gross Default	116.494.929,67 €	
Cumulative Recoveries	19.729.477,38 €	
Cumulative Net Default	96.765.452,29 €	
Total Number of Defaulted Contracts		8.889
	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)	-0,95%	
Annualised Loss Ratio period before previous period		-0,89%
Annualised Loss Ratio previous period		-0,38%
Annualised Loss Ratio current period	-1,59%	-1,59%
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				no
Period before previous period			-	
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)		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	160.753.085,50 €	15.753.085,50 €	145.000.000,00 €
Available Distribution Amount	19.505.311,23 €		
Replenishment	0,00 €		
Amortisation	4.714.803,50 €		
Redemption per Class	4.714.803,50 €	4.714.803,50 €	0,00 €
Redemption per Note		391,27 €	0,00 €
Class Principal Outstanding Balance End of Period	156.038.282,00 €	11.038.282,00 €	145.000.000,00 €
Current Tranching		7,1%	92,9%
Current Pool Factor		0,01	1,00
2. Payments to Investors per Note			
	All notes	Class A	Class B
Interest Rate Basis: Fixed		2,301%	3,384%
DayCount Convention	30	act/360	act/360
Interest Days			
Principal Outstanding per Note Beginning of Period		1.307,31 €	100.000,00 €
> Principal Repayment per Note		391,27 €	0,00 €
Principal Outstanding per Note End of Period		916,04 €	100.000,00 €
> Interest accrued for the period		30.245,50 €	408.900,00 €
Interest Payment		30.245,50 €	408.900,00 €
Interest Payment per Note		2,51 €	282,00 €
3. Credit Enhancements			
		Class A	Class B
Initial total CE (Subordination, Reserve)		11,74%	1,00%
Current CE (incl. Excess Spread)		106,65%	13,73%
Current CE (excl. Excess Spread)		101,58%	8,65%

* Last rating action as of 19.03.2019

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6. Original Principal Balance



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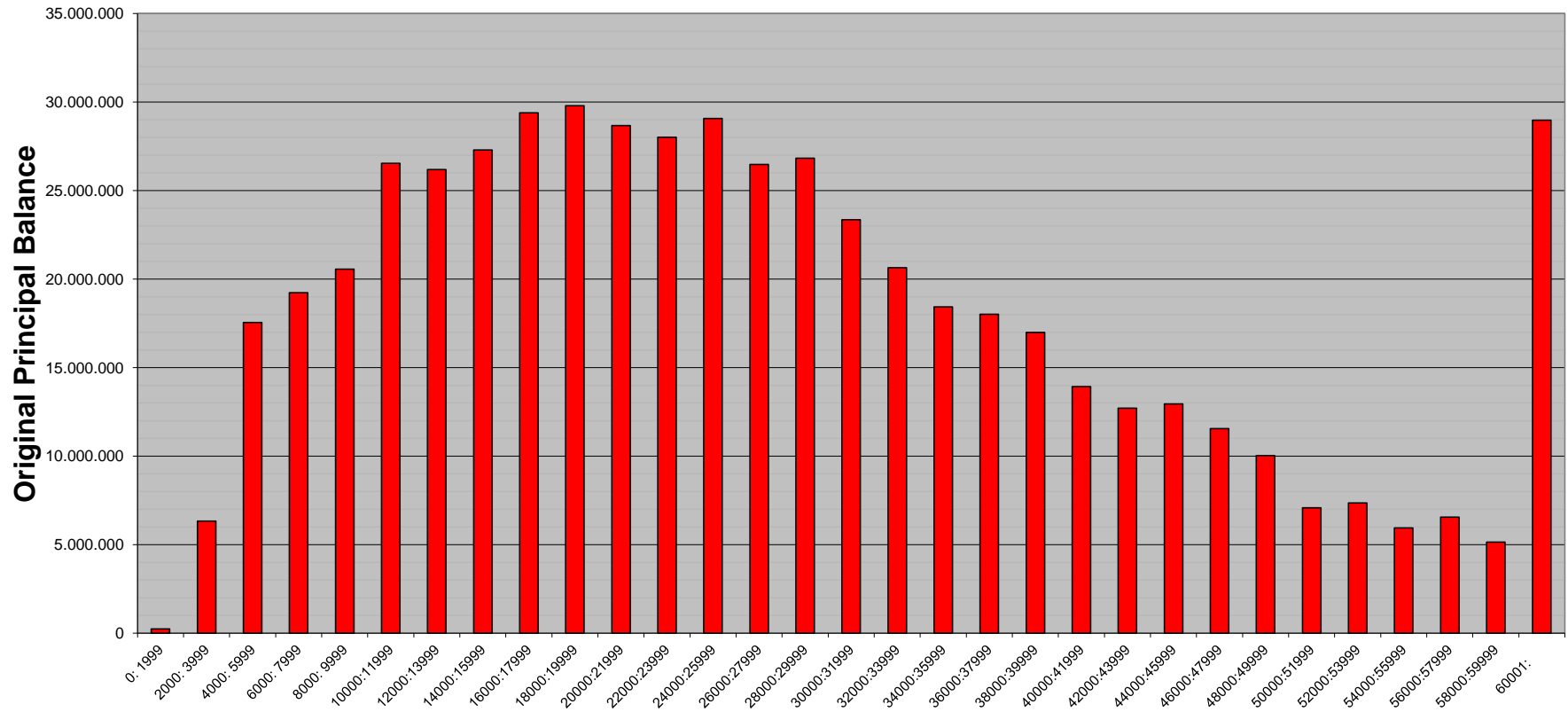
<i>Original Principal Balance (Ranges in EUR)</i>	<i>Original Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	247.189,76	0,04%	162	0,52%
2000: 3999	6.326.151,77	1,13%	1.940	6,24%
4000: 5999	17.547.858,08	3,12%	3.490	11,23%
6000: 7999	19.235.553,46	3,42%	2.758	8,87%
8000: 9999	20.555.130,43	3,66%	2.291	7,37%
10000:11999	26.542.232,71	4,72%	2.424	7,80%
12000:13999	26.194.581,58	4,66%	2.024	6,51%
14000:15999	27.295.604,52	4,86%	1.823	5,87%
16000:17999	29.400.126,55	5,23%	1.731	5,57%
18000:19999	29.789.522,03	5,30%	1.568	5,05%
20000:21999	28.671.714,82	5,10%	1.366	4,40%
22000:23999	28.017.517,14	4,99%	1.219	3,92%
24000:25999	29.067.858,20	5,17%	1.163	3,74%
26000:27999	26.479.514,59	4,71%	981	3,16%
28000:29999	26.830.962,10	4,78%	926	2,98%
30000:31999	23.343.921,56	4,15%	754	2,43%
32000:33999	20.642.866,87	3,67%	627	2,02%
34000:35999	18.435.889,92	3,28%	527	1,70%
36000:37999	18.012.512,59	3,21%	487	1,57%
38000:39999	16.987.595,56	3,02%	436	1,40%
40000:41999	13.928.987,10	2,48%	340	1,09%
42000:43999	12.717.591,59	2,26%	296	0,95%
44000:45999	12.958.391,66	2,31%	288	0,93%
46000:47999	11.560.345,25	2,06%	246	0,79%
48000:49999	10.033.555,04	1,79%	205	0,66%
50000:51999	7.084.744,68	1,26%	139	0,45%
52000:53999	7.355.122,87	1,31%	139	0,45%
54000:55999	5.941.965,81	1,06%	108	0,35%
56000:57999	6.551.801,49	1,17%	115	0,37%
58000:59999	5.142.955,63	0,92%	87	0,28%
60001:	28.983.070,83	5,16%	419	1,35%
Total	561.882.836,19	100,00%	31.079	100,00%

Statistics in EUR	
Average Amount	18.079,18

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6.1 Original PB (Graph)

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7. Current Principal Balance



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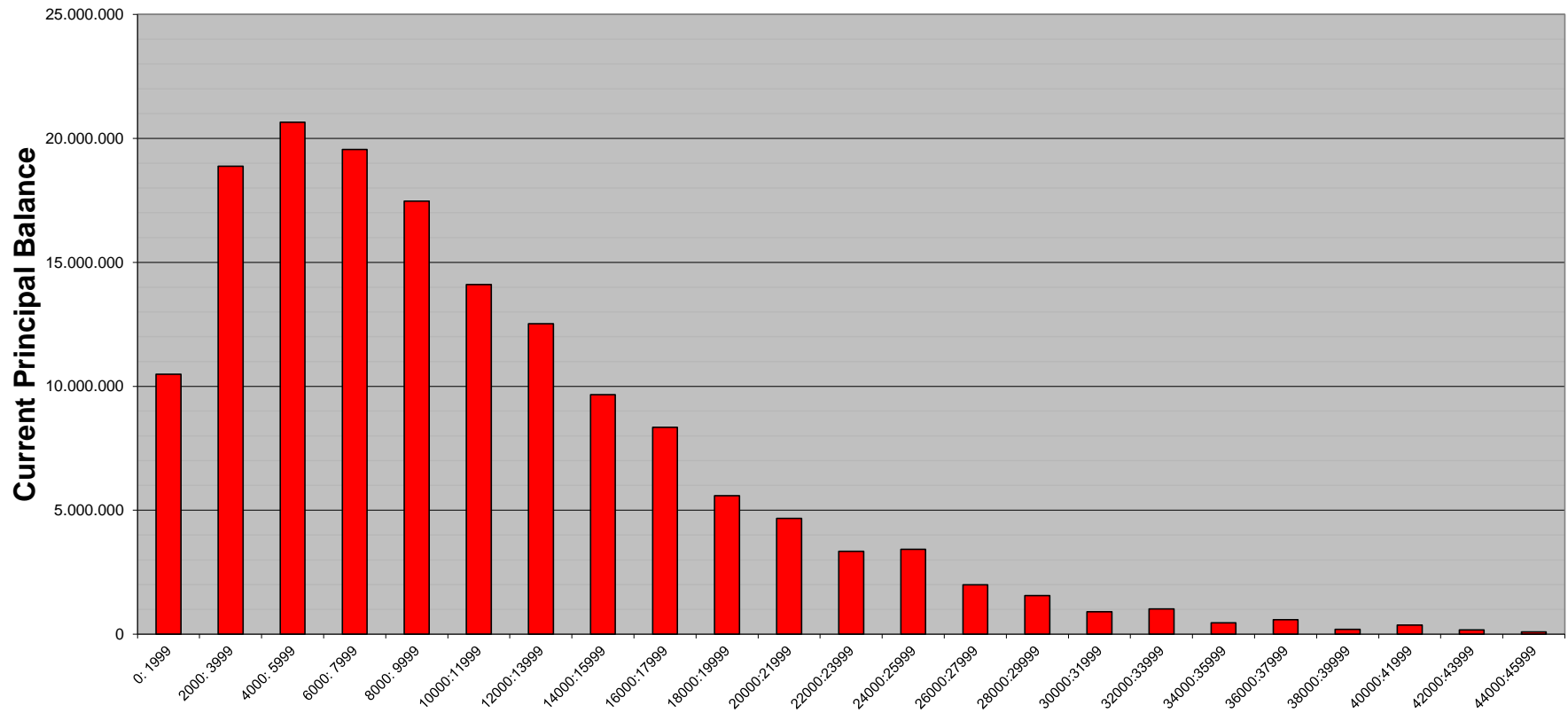
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	10.488.027,26	6,72%	11.200	36,04%
2000: 3999	18.879.620,93	12,10%	6.487	20,87%
4000: 5999	20.646.316,18	13,23%	4.187	13,47%
6000: 7999	19.551.985,65	12,53%	2.822	9,08%
8000: 9999	17.473.397,06	11,20%	1.953	6,28%
10000:11999	14.104.041,85	9,04%	1.286	4,14%
12000:13999	12.523.650,89	8,03%	967	3,11%
14000:15999	9.663.924,40	6,19%	647	2,08%
16000:17999	8.343.159,97	5,35%	492	1,58%
18000:19999	5.587.442,68	3,58%	295	0,95%
20000:21999	4.668.684,61	2,99%	223	0,72%
22000:23999	3.347.191,07	2,15%	146	0,47%
24000:25999	3.419.859,00	2,19%	137	0,44%
26000:27999	1.993.102,63	1,28%	74	0,24%
28000:29999	1.557.079,35	1,00%	54	0,17%
30000:31999	902.332,31	0,58%	29	0,09%
32000:33999	1.020.119,46	0,65%	31	0,10%
34000:35999	455.673,25	0,29%	13	0,04%
36000:37999	585.183,63	0,38%	16	0,05%
38000:39999	193.703,05	0,12%	5	0,02%
40000:41999	369.400,78	0,24%	9	0,03%
42000:43999	173.672,58	0,11%	4	0,01%
44000:45999	90.606,96	0,06%	2	0,01%
Total	156.038.175,55	100,00%	31.079	100,00%

Statistics	in EUR
Average Amount	5.020,69

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7.1 Current PB (Graph)

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8. Borrower Concentration



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Collection Period	from 01.06.2019	to 30.06.2019
		= 30 days

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	45.461,81	0,0291%	1
2	45.145,15	0,0289%	1
3	43.966,19	0,0282%	1
4	43.820,37	0,0281%	1
5	43.810,76	0,0281%	1
6	42.075,26	0,0270%	1
7	41.617,17	0,0267%	1
8	41.221,09	0,0264%	1
9	41.188,06	0,0264%	1
10	41.183,39	0,0264%	1
11	41.148,43	0,0264%	1
12	40.981,45	0,0263%	1
13	40.919,95	0,0262%	1
14	40.918,92	0,0262%	1
15	40.222,32	0,0258%	1
16	39.857,13	0,0255%	1
17	38.884,17	0,0249%	1
18	38.552,74	0,0247%	1
19	38.302,48	0,0245%	1
20	38.106,53	0,0244%	1
21	37.600,71	0,0241%	1
22	36.973,69	0,0237%	1
23	36.901,34	0,0236%	1
24	36.878,31	0,0236%	1
25	36.639,88	0,0235%	1
	1.012.377,30	0,6488%	25

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9. Geographical Distribution



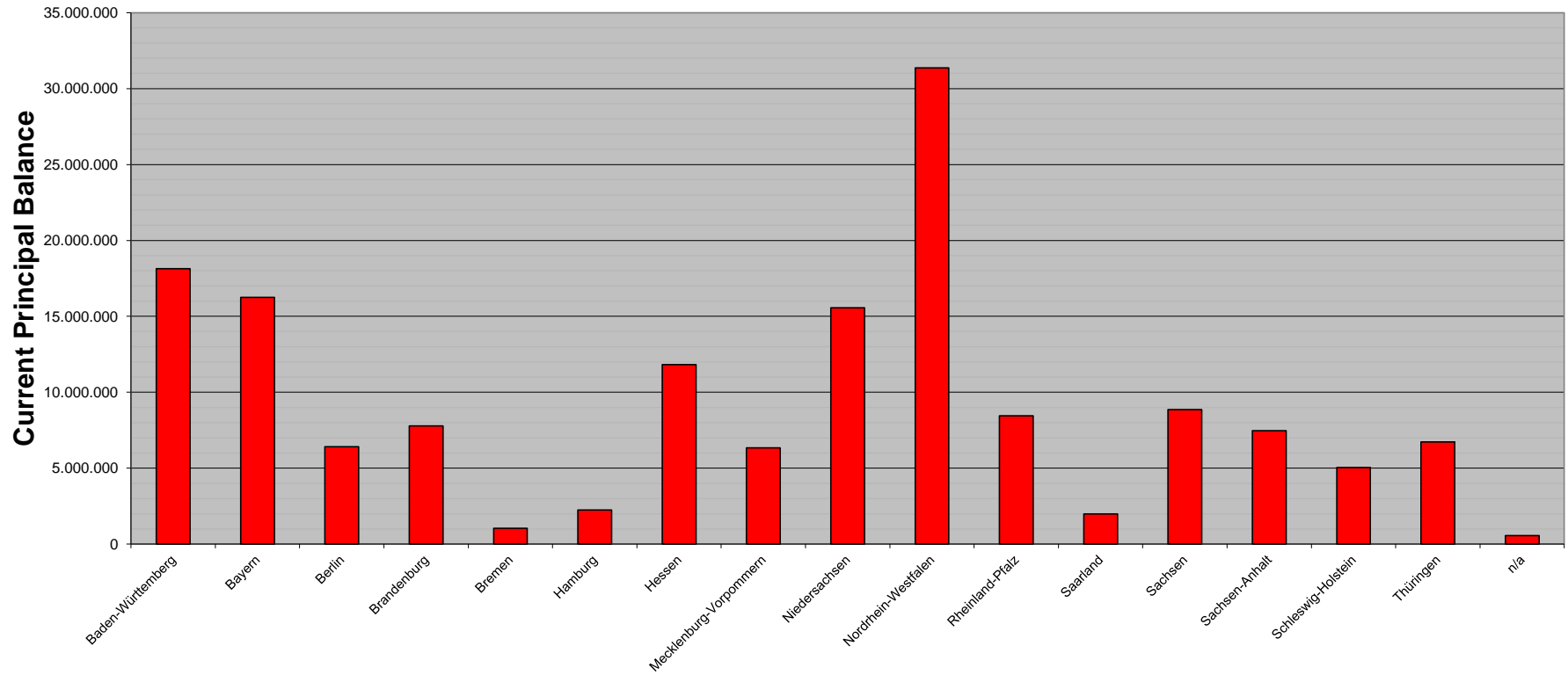
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<i>State</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Baden-Württemberg	18.132.050,10	11,62%	3.409	10,97%
Bayern	16.256.620,37	10,42%	3.325	10,70%
Berlin	6.407.174,21	4,11%	1.375	4,42%
Brandenburg	7.784.089,36	4,99%	1.612	5,19%
Bremen	1.047.548,75	0,67%	202	0,65%
Hamburg	2.244.532,10	1,44%	492	1,58%
Hessen	11.817.777,16	7,57%	2.108	6,78%
Mecklenburg-Vorpomn	6.334.249,48	4,06%	1.340	4,31%
Niedersachsen	15.560.650,95	9,97%	3.076	9,90%
Nordrhein-Westfalen	31.358.979,98	20,10%	6.007	19,33%
Rheinland-Pfalz	8.443.800,40	5,41%	1.651	5,31%
Saarland	1.994.959,46	1,28%	389	1,25%
Sachsen	8.850.420,10	5,67%	1.964	6,32%
Sachsen-Anhalt	7.460.601,01	4,78%	1.549	4,98%
Schleswig-Holstein	5.049.220,14	3,24%	1.028	3,31%
Thüringen	6.734.500,72	4,32%	1.452	4,67%
n/a	561.001,26	0,36%	100	0,32%
Total	156.038.175,55	100,00%	31.079	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	36.983.030,84	23,70%	4.966	15,98%
unsecured	119.055.144,71	76,30%	26.113	84,02%
Total	156.038.175,55	100,00%	31.079	100,00%

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11. Insurances



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Collection Period	from	01.06.2019	to	30.06.2019		

<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	20.375.606,55	13,06%	6.042	19,44%
Yes	135.662.569,00	86,94%	25.037	80,56%
Total	156.038.175,55	100,00%	31.079	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	140.416.762,63	89,99%	28.702	92,35%
Other	15.621.412,92	10,01%	2.377	7,65%
Total	156.038.175,55	100,00%	31.079	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	45.782.985,39	29,34%	10.099	32,49%
1st of month	110.255.190,16	70,66%	20.980	67,51%
Total	156.038.175,55	100,00%	31.079	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	1.541.273,67	0,99%	560	1,80%
1: 1	1.565,57	0,00%	3	0,01%
2: 2	31.264,34	0,02%	27	0,09%
3: 3	5.067.646,31	3,25%	2.190	7,05%
4: 4	5.892.108,37	3,78%	1.510	4,86%
5: 5	9.162.672,31	5,87%	1.097	3,53%
6: 6	13.750.719,92	8,81%	2.104	6,77%
7: 7	27.732.996,80	17,77%	4.622	14,87%
8: 8	28.374.670,42	18,18%	6.050	19,47%
9: 9	55.964.947,30	35,87%	10.685	34,38%
10:10	7.008.627,81	4,49%	1.772	5,70%
11:11	1.195.957,31	0,77%	325	1,05%
12:12	217.975,36	0,14%	94	0,30%
13:13	88.123,95	0,06%	35	0,11%
14:14	6.223,95	0,00%	4	0,01%
15:	1.402,16	0,00%	1	0,00%
Total	156.038.175,55	100,00%	31.079	100,00%

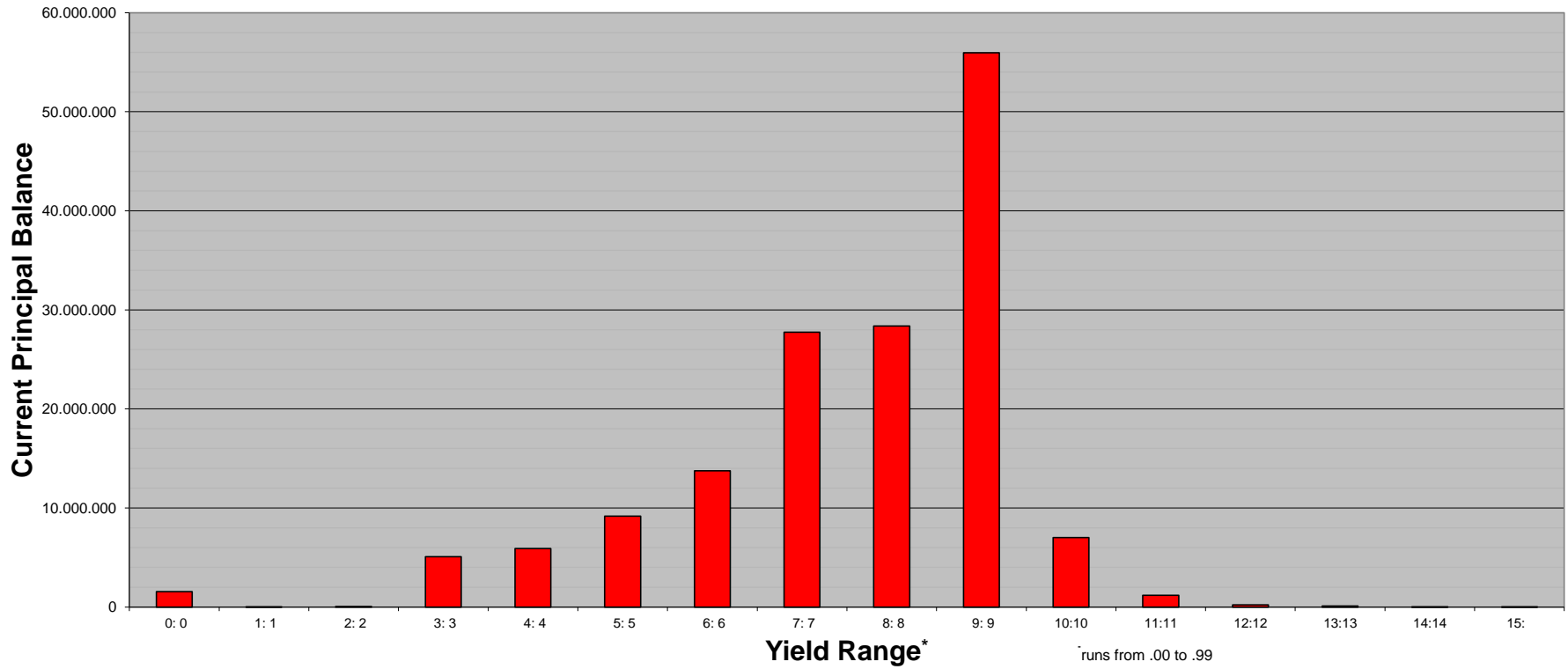
Statistics	in %
WA Interest	8,38%

* runs from .00 to .99

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

13.1 Effective Interest Rate (Graph)

Reporting Date	08.07.2019	
Payment Date	11.07.2019	
Period No	64	
Monthly Period	Jul 2019	
Interest Period	from 11.06.2019	to 11.07.2019 = 30 days
Collection Period	from 01.06.2019	to 30.06.2019



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Monthly Investor Report**

14. Seasoning



Reporting Date			08.07.2019		
Payment Date			11.07.2019		
Period No			64		
Monthly Period			Jul 2019		
Interest Period	from	11.06.2019	to	11.07.2019	= 30 days
Collection Period	from	01.06.2019	to	30.06.2019	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
39:41	60.704,86	0,04%	14	0,05%
42:44	6.442.158,28	4,13%	975	3,14%
45:47	16.752.699,19	10,74%	2.471	7,95%
48:50	9.354.710,91	6,00%	1.448	4,66%
51:53	7.016.760,66	4,50%	1.036	3,33%
54:56	5.515.133,19	3,53%	818	2,63%
57:59	4.932.794,83	3,16%	842	2,71%
60:62	6.672.067,15	4,28%	1.771	5,70%
63:65	22.355.939,69	14,33%	3.873	12,46%
66:68	15.626.400,07	10,01%	2.959	9,52%
69:71	16.559.733,77	10,61%	3.009	9,68%
72:74	14.929.388,81	9,57%	3.127	10,06%
75:77	11.792.776,53	7,56%	2.482	7,99%
78:80	5.934.947,92	3,80%	1.380	4,44%
81:	12.091.959,69	7,75%	4.874	15,68%
Total	156.038.175,55	100,00%	31.079	100,00%

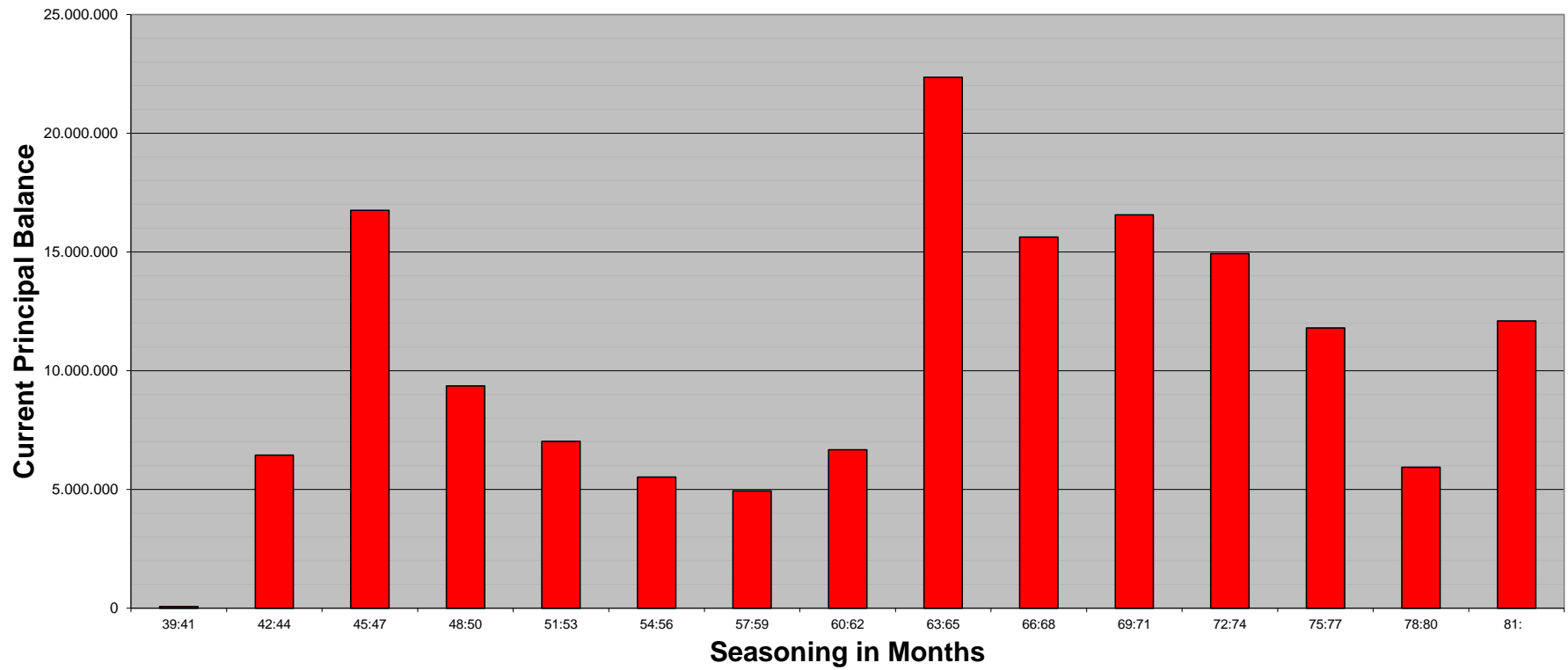
Statistics

WA Seasoning	64,07
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**SC Germany Consumer 2014-1
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14.1 Seasoning (Graph)

Reporting Date	08.07.2019	
Payment Date	11.07.2019	
Period No	64	
Monthly Period	Jul 2019	
Interest Period	from 11.06.2019	to 11.07.2019 = 30 days
Collection Period	from 01.06.2019	to 30.06.2019



**SC Germany Consumer 2014-1
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15. Remaining Term



Reporting Date	08.07.2019	
Payment Date	11.07.2019	
Period No	64	
Monthly Period	Jul 2019	
Interest Period	from 11.06.2019	to 11.07.2019 = 30 days
Collection Period	from 01.06.2019	to 30.06.2019

<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	5.223.352,74	3,35%	5.957	19,17%
7:13	16.034.740,96	10,28%	6.169	19,85%
14:20	25.647.091,72	16,44%	5.717	18,40%
21:27	32.703.953,01	20,96%	5.283	17,00%
28:34	31.339.027,91	20,08%	3.897	12,54%
35:41	18.629.711,73	11,94%	1.961	6,31%
42:48	11.222.916,27	7,19%	956	3,08%
49:55	11.068.856,09	7,09%	884	2,84%
56:62	1.796.908,85	1,15%	118	0,38%
63:69	611.136,29	0,39%	42	0,14%
70:76	557.259,44	0,36%	30	0,10%
77:83	431.251,03	0,28%	24	0,08%
84:90	366.808,19	0,24%	19	0,06%
91:	405.161,32	0,26%	22	0,07%
Total	156.038.175,55	100,00%	31.079	100,00%

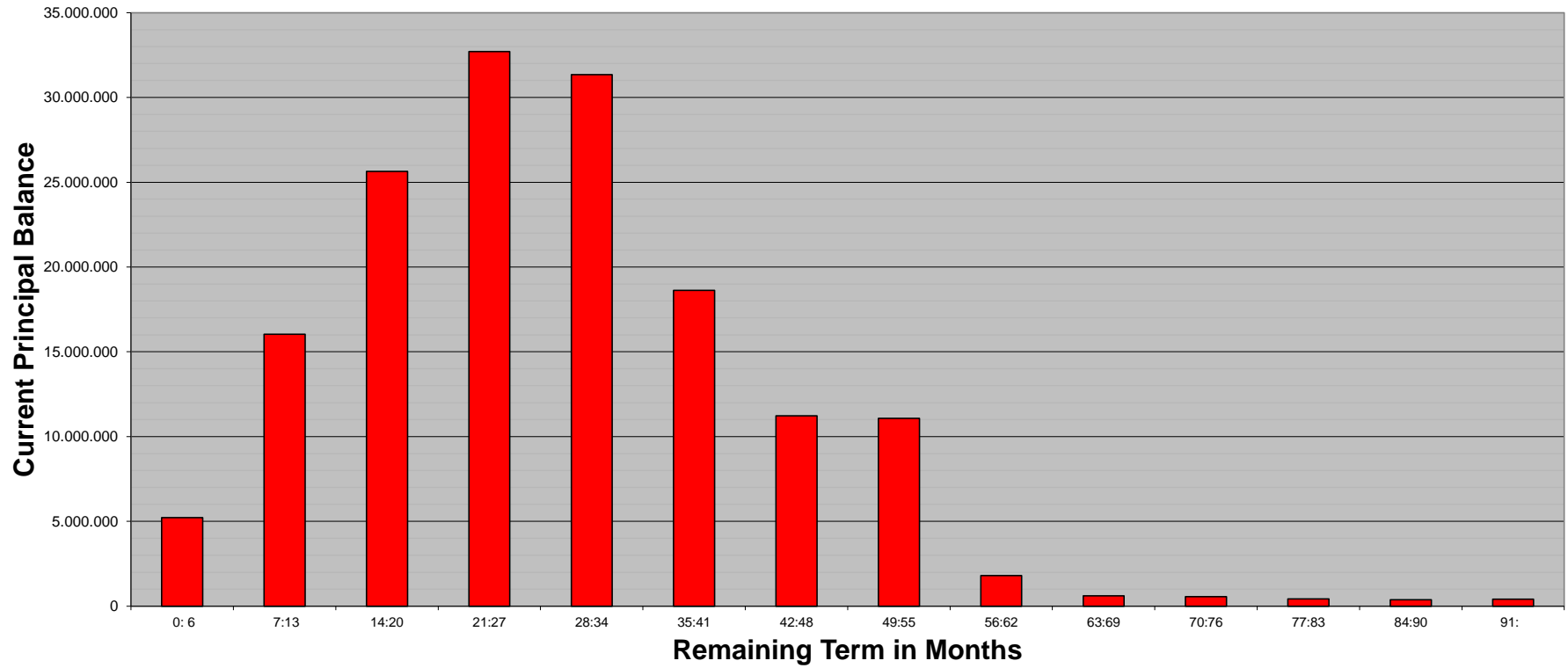
Statistics

WA Remaining Term	28,60
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**SC Germany Consumer 2014-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Reporting Date	08.07.2019	
Payment Date	11.07.2019	
Period No	64	
Monthly Period	Jul 2019	
Interest Period	from 11.06.2019	to 11.07.2019 = 30 days
Collection Period	from 01.06.2019	to 30.06.2019



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16. Original Term



Reporting Date			08.07.2019		
Payment Date			11.07.2019		
Period No			64		
Monthly Period			Jul 2019		
Interest Period	from	11.06.2019	to	11.07.2019	= 30 days
Collection Period	from	01.06.2019	to	30.06.2019	

<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	50,64	0,00%	6	0,02%
35:41	1.262,62	0,00%	13	0,04%
42:48	39.083,77	0,03%	98	0,32%
49:55	811.155,87	0,52%	958	3,08%
56:62	4.299.934,22	2,76%	2.136	6,87%
63:69	2.519.613,08	1,61%	851	2,74%
70:76	11.664.245,79	7,48%	4.284	13,78%
77:83	7.478.340,53	4,79%	1.499	4,82%
84:90	27.617.757,45	17,70%	5.353	17,22%
91:97	54.092.128,37	34,67%	9.617	30,94%
98:	47.514.603,21	30,45%	6.264	20,16%
Total	156.038.175,55	100,00%	31.079	100,00%

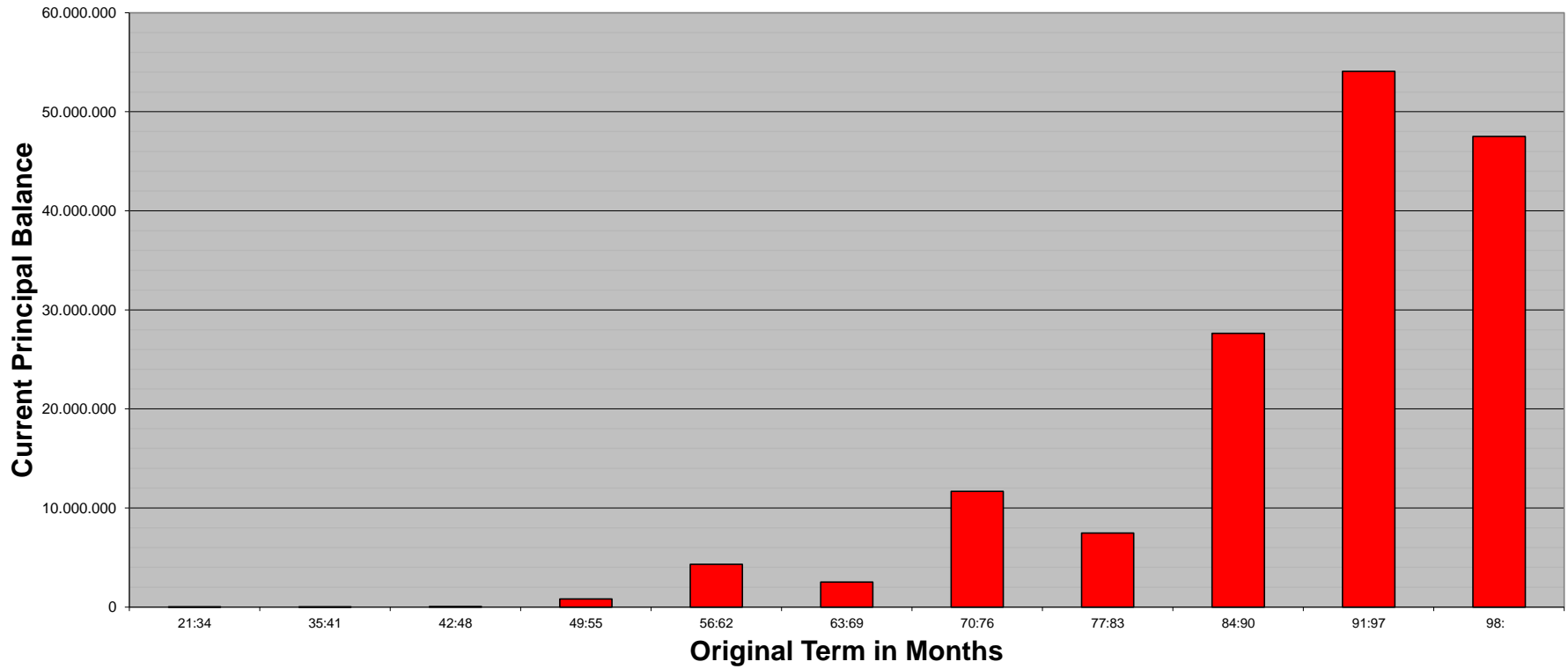
Statistics

WA Original Term	92,67
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**SC Germany Consumer 2014-1
Monthly Investor Report**

16.1 Original Term (Graph)

Reporting Date	08.07.2019	
Payment Date	11.07.2019	
Period No	64	
Monthly Period	Jul 2019	
Interest Period	from 11.06.2019	to 11.07.2019 = 30 days
Collection Period	from 01.06.2019	to 30.06.2019



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

17. Loan Concentration

Reporting Date			08.07.2019			
Payment Date			11.07.2019			
Period No			64			
Monthly Period			Jul 2019			
Interest Period	from	11.06.2019	to	11.07.2019	=	30 days
Collection Period	from	01.06.2019	to	30.06.2019		



<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	155.085.843,38	99,39%	30.821	99,17%	30.821	99,59%
2: 2	946.257,96	0,61%	252	0,81%	126	0,41%
3: 3	6.074,21	0,00%	6	0,02%	2	0,01%
Total	156.038.175,55	100,00%	31.079	100,00%	30.949	100,00%

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

18. Priority of Payments



Priority of Payments

Available Distribution Amount	€	19.505.311,23
Senior Expenses	- €	6.500,00
Interest Notes Class A	- €	30.245,50
Interest Notes Class B	- €	408.900,00
Replenishment	- €	-
Payments to Purchase Shortfall Account	- €	106,45
Payments to Reserve Fund	- €	13.500.000,00
Principal Payments Class A	- €	4.714.803,50
Principal Payments Class B	- €	-
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Interest Subordinated Loan	- €	41.445,00
Principal Payments Subordinated Loan	- €	-
Payments to Seller	= €	803.310,78

Reporting Date		08.07.2019			
Payment Date		11.07.2019			
Period No		64			
Monthly Period		Jul 2019			
Interest Period	from	11.06.2019	to	11.07.2019	= 30 days
Collection Period	from	01.06.2019	to	30.06.2019	

**SC Germany Consumer 2014-1
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19. Transaction Costs



Reporting Date	08.07.2019				
Payment Date	11.07.2019				
Period No	64				
Monthly Period	Jul 2019				
Interest Period	from	11.06.2019	to	11.07.2019	= 30 days
Collection Period	from	01.06.2019	to	30.06.2019	

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 6.500,00 €		
Interest accrued for the Period	- 439.145,50 € -	30.245,50 €	- 408.900,00 €
Cumulative Interest accrued	- 119.396.248,00 € -	92.967.678,00 €	- 26.428.570,00 €
Interest Payments	- 439.145,50 € -	30.245,50 €	- 408.900,00 €
Cumulative Interest Payments	- 119.396.248,00 € -	92.967.678,00 €	- 26.428.570,00 €
Interest accrued on Subordinated Loan for the Period	- 41.445,00 €		
Cumulative Interest accrued on Subordinated Loan	- 2.678.728,50 €		
Interest Payments on Subordinated Loan	- 41.445,00 €		
Cumulative Interest Payments on Subordinated Loan	- 2.678.728,50 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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

20. Retention



Reporting Date	08.07.2019				
Payment Date	11.07.2019				
Period No	64				
Monthly Period	Jul 2019				
Interest Period	from	11.06.2019	to	11.07.2019	= 30 days
Collection Period	from	01.06.2019	to	30.06.2019	

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:	160.753.053,07 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	156.038.175,55 €
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 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:	98,60%
Net economic interest ratio as of the end of the Monthly Period:	101,58%

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21. Counterparties



Reporting Date	08.07.2019				
Payment Date	11.07.2019				
Period No	64				
Monthly Period	Jul 2019				
Interest Period	from	11.06.2019	to	11.07.2019	= 30 days
Collection Period	from	01.06.2019	to	30.06.2019	

Calculation Agent, Cash Administrator:

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Phone: +49 69 12014 1772

Bank of New York Mellon
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United Kingdom

Account Bank and Principal Paying Agent:

[eMail: tsampikos.trigenis@bnymellon.com](mailto:tsampikos.trigenis@bnymellon.com)
Phone: +49 69 12014 1772

Bank of New York Mellon
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Transaction Security Trustee:

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Phone: +44 (0) 20 7398 6324

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Intertrust (Deutschland) GmbH
Grüneburgweg 58-62
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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	
AA	R-1H	POS	AA-	A-1+	STABLE	performing
AA	R-1H	POS	AA-	A-1+	STABLE	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing

Ratings as of 30.06.2019, data source: Bloomberg

SC Germany Consumer 2014-1 Monthly Investor Report

22. Issuer Information



Reporting Date		08.07.2019				
Payment Date		11.07.2019				
Period No		64				
Monthly Period		11.07.2019				
Interest Period	from	11.06.2019	to	11.07.2019	=	30 days
Collection Period	from	01.06.2019	to	30.06.2019		

Deal Name:

SC Germany Consumer 2014-1

Issuer:

SC Germany Consumer 2014-1 UG (haftungsbeschränkt)

The Managing Directors
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60313 Frankfurt am Main
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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
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SPV-Administrator:

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23. Santander Consumer Bank



Reporting Date	08.07.2019				
Payment Date	11.07.2019				
Period No	64				
Monthly Period	Jul 2019				
Interest Period	from	11.06.2019	to	11.07.2019	= 30 days
Collection Period	from	01.06.2019	to	30.06.2019	

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Team ABS		abs_ger@santander.de

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 30.06.2019, data source: Bloomberg

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Monthly Investor Report**

24. Glossary



Reporting Date		08.07.2019			
Payment Date		11.07.2019			
Period No		64			
Monthly Period		Jul 2019			
Interest Period	from	11.06.2019	to	11.07.2019	= 30 days
Collection Period	from	01.06.2019	to	30.06.2019	

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