

SC Germany Consumer 2014-1 Monthly Investor Report



 Santander

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

Cover Sheet Monthly Investor Report



| | | | | | |
|------------------------|------------|----|------------|---|---------|
| Reporting Date | 10.07.2020 | | | | |
| Payment Date | 13.07.2020 | | | | |
| Period No | 76 | | | | |
| Monthly Period | Jul 2020 | | | | |
| Interest Period from | 12.06.2020 | to | 13.07.2020 | = | 31 days |
| Collection Period from | 01.06.2020 | to | 30.06.2020 | | |

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1. Portfolio Information



| | | |
|------------------------|------------|-------------------------|
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| Payment Date | 13.07.2020 | |
| Period No | 76 | |
| Monthly Period | Jul 2020 | |
| Interest Period from | 12.06.2020 | to 13.07.2020 = 31 days |
| Collection Period from | 01.06.2020 | to 30.06.2020 |

| | | current period | previous period |
|---|-------------------------|---|---|
| Outstanding Receivables | No. of Contracts | Aggregate Outstanding Principal Amount | Aggregate Outstanding Principal Amount |
| Beginning of Period | 17.972 | 69.813.560,66 € | 75.062.059,43 € |
| Scheduled Principal Payments | | 3.990.593,72 € | |
| Prepayment Principal | | 1.132.093,80 € | |
| Total Principal Collections | | 5.122.687,52 € | 5.248.498,77 € |
| Total Interest Collections | | 442.552,90 € | 479.023,23 € |
| Defaults | | 8.543,56 € | - € |
| Replenishment Amount | | - € | - € |
| End of Period | 16.925 | 64.682.329,58 € | 69.813.560,66 € |
| Purchase Shortfall Amount | | 9,92 € | 9,84 € |
| Total Assets (End of Period) | | 64.682.339,50 € | 69.813.570,50 € |
| Current Prepayment Rate (annualised) | | 17,8% | |
| Loans under German COVID-19 Mitigation Act | 441 | 3.281.012,62 € | 3.139.945,63 € |

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2. Reserve Accounts



| | | |
|------------------------|------------|-------------------------|
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Note Balance

| | |
|---------------------|-----------------|
| Beginning of Period | 69.813.570,50 € |
| End of Period | 64.682.339,50 € |

Reserve Accounts

| Reserve Account | in % | | Trigger Event y/n |
|-----------------------|-------|-----------------|-------------------|
| Beginning of Period | 19,3% | 13.500.000,00 € | |
| Cash Outflow | | - € | |
| Cash Inflow | | - € | |
| End of Period | 20,9% | 13.500.000,00 € | |
| Required Reserve Fund | 20,9% | 13.500.000,00 € | |

Commingling Reserve

| | in % | | Trigger Event y/n |
|-----------------------------------|------|-----|-------------------|
| 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 % | | Trigger Event y/n |
|-------------------------------|------|-----|-------------------|
| 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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| Monthly Period | Jul 2020 | | | | |
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Note Balance

| | | |
|---------------------|---|---------------|
| Beginning of Period | € | 69.813.570,50 |
| End of Period | € | 64.682.339,50 |

Delinquency Data and Ratios

| | 3-MRA* / current ratio | Amount at risk | Overdue amount | Number of Loans |
|---|---------------------------|----------------|----------------|--------------------|
| 3-MRA* 31- 60 days past due | | | | |
| 31- 60 days past due period before previous period | 1,47% | 1.203.776,03 € | 92.079,38 € | 228 |
| 31- 60 days past due previous period | | 1.057.020,67 € | 81.972,42 € | 197 |
| 31- 60 days past due current period | 1,17% | 819.051,62 € | 71.933,68 € | 181 |
| 3-MRA* 61-90 days past due | | | | |
| 61- 90 days past due period before previous period | 0,64% | 420.971,58 € | 62.753,61 € | 96 |
| 61- 90 days past due previous period | | 535.819,21 € | 64.675,77 € | 94 |
| 61- 90 days past due current period | 0,55% | 383.723,78 € | 55.529,40 € | 78 |
| 3-MRA* 91-120 days past due | | | | |
| 91- 120 days past due period before previous period | 0,36% | 216.698,65 € | 28.992,03 € | 34 |
| 91- 120 days past due previous period | | 213.335,46 € | 42.754,37 € | 46 |
| 91- 120 days past due current period | 0,45% | 314.610,21 € | 51.941,23 € | 53 |

Default Data and Ratios

| | Amount | Number of Loans |
|--|---------------------------|-----------------|
| Current Default | | |
| Current Period Gross Default | 8.543,56 € | |
| Current Period Recoveries | 578.953,13 € | |
| Current Period Net Default | - 570.409,57 € | |
| New Number of Defaulted Contracts | | 0 |
| Cumulative Default | | |
| Cumulative Gross Default | 118.475.916,48 € | |
| Cumulative Recoveries | 25.744.923,33 € | |
| Cumulative Net Default | 92.730.993,15 € | |
| Total Number of Defaulted Contracts | | 9.017 |
| | 3-MRA* / current ratio | Ratio |
| 3-MRA* Annualised Loss Ratio (Neue Rechtsakten) | | |
| Annualised Loss Ratio period before previous period | -8,32% | -7,55% |
| Annualised Loss Ratio previous period | | -7,60% |
| Annualised Loss Ratio current period | -9,80% | -9,80% |
| 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



| | | |
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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) | | n.r. / n.r. | n.r. / n.r. |
| 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 | 69.813.570,50 € | - € | 69.813.570,50 € |
| Available Distribution Amount | 19.644.203,39 € | | |
| Replenishment | - € | | |
| Amortisation | 5.131.231,00 € | | |
| Redemption per Class | 5.131.231,00 € | - € | 5.131.231,00 € |
| Redemption per Note | | - € | 3.538,78 € |
| Class Principal Outstanding Balance End of Period | 64.682.339,50 € | - € | 64.682.339,50 € |
| Current Tranching | | 0,0% | 100,0% |
| Current Pool Factor | | 0,00 | 0,45 |

2. Payments to Investors per Note

| | All notes | Class A | Class B |
|--|-----------|---------|---------------------|
| Interest Rate Basis: Fixed | | 2,301% | 3,384% |
| DayCount Convention | 31 | act/360 | act/360 |
| Interest Days | | | |
| Principal Outstanding per Note Beginning of Period | | - € | 48.147,29 € |
| > Principal Repayment per Note | | - € | 3.538,78 € |
| Principal Outstanding per Note End of Period | | - € | 44.608,51 € |
| > Interest accrued for the period | | - € | 203.435,00 € |
| Interest Payment | | - € | 203.435,00 € |
| Interest Payment per Note | | - € | 140,30 € |

3. Credit Enhancements

| | Class A | Class B |
|---|---------|---------|
| Initial total CE (Subordination, Reserve) | 11,74% | 1,00% |
| Current CE (incl. Excess Spread) | 125,62% | 25,62% |
| Current CE (excl. Excess Spread) | 120,87% | 20,87% |

* Last rating action as of 19.03.2019

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6. Original Principal Balance



| | | | | | |
|-------------------|------|------------|----|------------|-----------|
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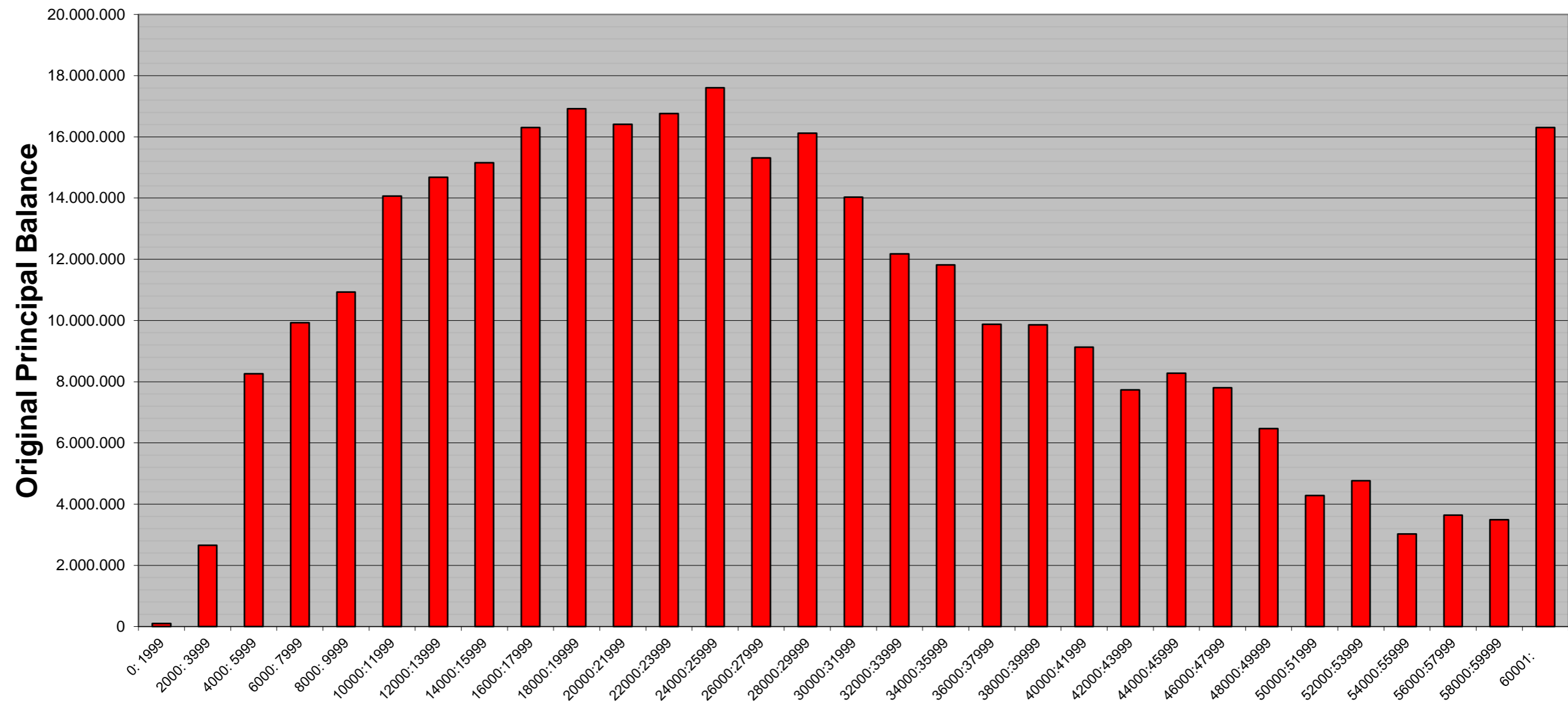
| Original Principal Balance (Ranges in EUR) | Original Principal Balance in EUR | Percentage of Total Balance | Number of Loans | Percentage of Total Loans |
|--|-----------------------------------|-----------------------------|-----------------|---------------------------|
| 0: 1999 | 102.840,42 | 0,03% | 67 | 0,40% |
| 2000: 3999 | 2.657.247,69 | 0,82% | 802 | 4,74% |
| 4000: 5999 | 8.260.271,01 | 2,55% | 1.642 | 9,70% |
| 6000: 7999 | 9.927.308,40 | 3,07% | 1.423 | 8,41% |
| 8000: 9999 | 10.932.858,38 | 3,38% | 1.218 | 7,20% |
| 10000:11999 | 14.061.672,53 | 4,34% | 1.283 | 7,58% |
| 12000:13999 | 14.676.730,42 | 4,53% | 1.133 | 6,69% |
| 14000:15999 | 15.154.674,82 | 4,68% | 1.013 | 5,99% |
| 16000:17999 | 16.304.313,91 | 5,03% | 959 | 5,67% |
| 18000:19999 | 16.917.857,29 | 5,22% | 891 | 5,26% |
| 20000:21999 | 16.412.499,44 | 5,07% | 782 | 4,62% |
| 22000:23999 | 16.761.877,43 | 5,18% | 728 | 4,30% |
| 24000:25999 | 17.608.974,61 | 5,44% | 705 | 4,17% |
| 26000:27999 | 15.309.367,37 | 4,73% | 567 | 3,35% |
| 28000:29999 | 16.116.723,76 | 4,98% | 556 | 3,29% |
| 30000:31999 | 14.026.767,66 | 4,33% | 453 | 2,68% |
| 32000:33999 | 12.176.992,47 | 3,76% | 370 | 2,19% |
| 34000:35999 | 11.814.606,24 | 3,65% | 338 | 2,00% |
| 36000:37999 | 9.879.539,91 | 3,05% | 267 | 1,58% |
| 38000:39999 | 9.860.336,10 | 3,04% | 253 | 1,49% |
| 40000:41999 | 9.131.255,89 | 2,82% | 223 | 1,32% |
| 42000:43999 | 7.736.650,86 | 2,39% | 180 | 1,06% |
| 44000:45999 | 8.277.355,35 | 2,56% | 184 | 1,09% |
| 46000:47999 | 7.799.627,74 | 2,41% | 166 | 0,98% |
| 48000:49999 | 6.464.546,30 | 2,00% | 132 | 0,78% |
| 50000:51999 | 4.280.250,65 | 1,32% | 84 | 0,50% |
| 52000:53999 | 4.763.000,62 | 1,47% | 90 | 0,53% |
| 54000:55999 | 3.027.793,86 | 0,93% | 55 | 0,32% |
| 56000:57999 | 3.644.354,06 | 1,13% | 64 | 0,38% |
| 58000:59999 | 3.492.257,13 | 1,08% | 59 | 0,35% |
| 60001: | 16.308.564,87 | 5,04% | 238 | 1,41% |
| Total | 323.889.117,19 | 100,00% | 16.925 | 100,00% |

| Statistics in EUR | |
|-------------------|-----------|
| Average Amount | 19.136,73 |

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6.1 Original PB (Graph)

| | | |
|-------------------|-----------------|-------------------------|
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7. Current Principal Balance



| | | | | | |
|-------------------|------|------------|------------|------------|-----------|
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| Monthly Period | | | Jul 2020 | | |
| Interest Period | from | 12.06.2020 | to | 13.07.2020 | = 31 days |
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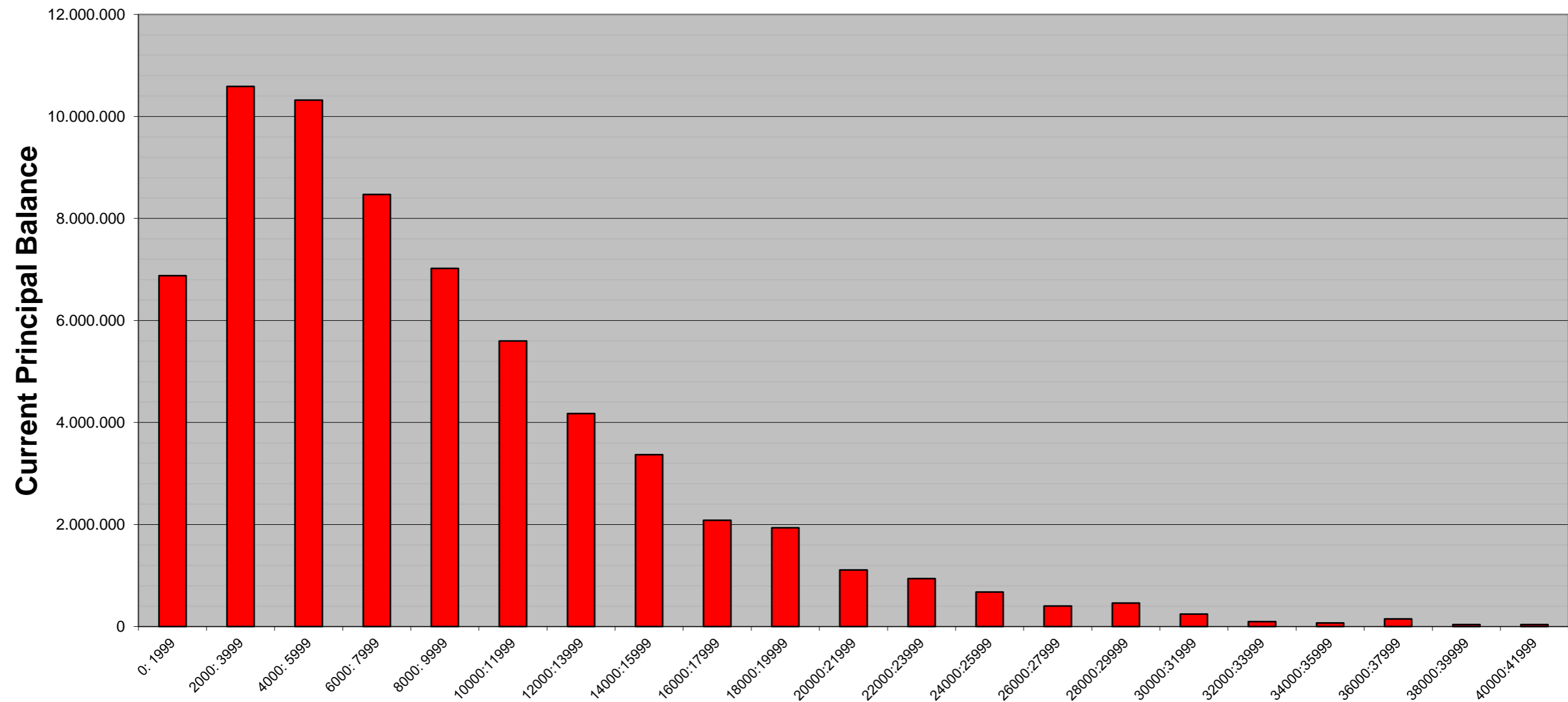
| <i>Current Principal Balance (Ranges in EUR)</i> | <i>Current Principal Balance in EUR</i> | <i>Percentage of Total Balance</i> | <i>Number of Loans</i> | <i>Percentage of Total Loans</i> |
|--|---|------------------------------------|------------------------|----------------------------------|
| 0: 1999 | 6.881.387,81 | 10,64% | 7.707 | 45,54% |
| 2000: 3999 | 10.589.920,19 | 16,37% | 3.653 | 21,58% |
| 4000: 5999 | 10.320.690,80 | 15,96% | 2.103 | 12,43% |
| 6000: 7999 | 8.471.419,69 | 13,10% | 1.220 | 7,21% |
| 8000: 9999 | 7.019.531,92 | 10,85% | 786 | 4,64% |
| 10000:11999 | 5.596.967,52 | 8,65% | 513 | 3,03% |
| 12000:13999 | 4.173.629,61 | 6,45% | 322 | 1,90% |
| 14000:15999 | 3.369.020,84 | 5,21% | 225 | 1,33% |
| 16000:17999 | 2.085.271,83 | 3,22% | 123 | 0,73% |
| 18000:19999 | 1.935.049,60 | 2,99% | 102 | 0,60% |
| 20000:21999 | 1.111.534,90 | 1,72% | 53 | 0,31% |
| 22000:23999 | 941.090,64 | 1,45% | 41 | 0,24% |
| 24000:25999 | 678.649,21 | 1,05% | 27 | 0,16% |
| 26000:27999 | 403.662,56 | 0,62% | 15 | 0,09% |
| 28000:29999 | 460.217,66 | 0,71% | 16 | 0,09% |
| 30000:31999 | 244.113,89 | 0,38% | 8 | 0,05% |
| 32000:33999 | 99.253,49 | 0,15% | 3 | 0,02% |
| 34000:35999 | 70.045,58 | 0,11% | 2 | 0,01% |
| 36000:37999 | 151.732,14 | 0,23% | 4 | 0,02% |
| 38000:39999 | 38.405,45 | 0,06% | 1 | 0,01% |
| 40000:41999 | 40.734,25 | 0,06% | 1 | 0,01% |
| Total | 64.682.329,58 | 100,00% | 16.925 | 100,00% |

| Statistics | in EUR |
|-------------------|---------------|
| Average Amount | 3.821,70 |

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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 | 40.734,25 | 0,0630% | 1 |
| 2 | 38.405,45 | 0,0594% | 1 |
| 3 | 37.978,08 | 0,0587% | 1 |
| 4 | 37.952,71 | 0,0587% | 1 |
| 5 | 37.916,93 | 0,0586% | 1 |
| 6 | 37.884,42 | 0,0586% | 1 |
| 7 | 35.169,00 | 0,0544% | 1 |
| 8 | 34.876,58 | 0,0539% | 1 |
| 9 | 33.827,23 | 0,0523% | 1 |
| 10 | 33.149,40 | 0,0512% | 1 |
| 11 | 32.276,86 | 0,0499% | 1 |
| 12 | 31.505,13 | 0,0487% | 1 |
| 13 | 31.399,16 | 0,0485% | 1 |
| 14 | 30.467,00 | 0,0471% | 1 |
| 15 | 30.252,96 | 0,0468% | 1 |
| 16 | 30.213,72 | 0,0467% | 1 |
| 17 | 30.146,53 | 0,0466% | 1 |
| 18 | 30.072,49 | 0,0465% | 1 |
| 19 | 30.056,90 | 0,0465% | 1 |
| 20 | 29.376,39 | 0,0454% | 1 |
| 21 | 29.308,97 | 0,0453% | 1 |
| 22 | 29.209,54 | 0,0452% | 1 |
| 23 | 29.198,55 | 0,0451% | 1 |
| 24 | 29.133,95 | 0,0450% | 1 |
| 25 | 28.990,89 | 0,0448% | 1 |
| | 819.503,09 | 1,2670% | 25 |

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9. Geographical Distribution



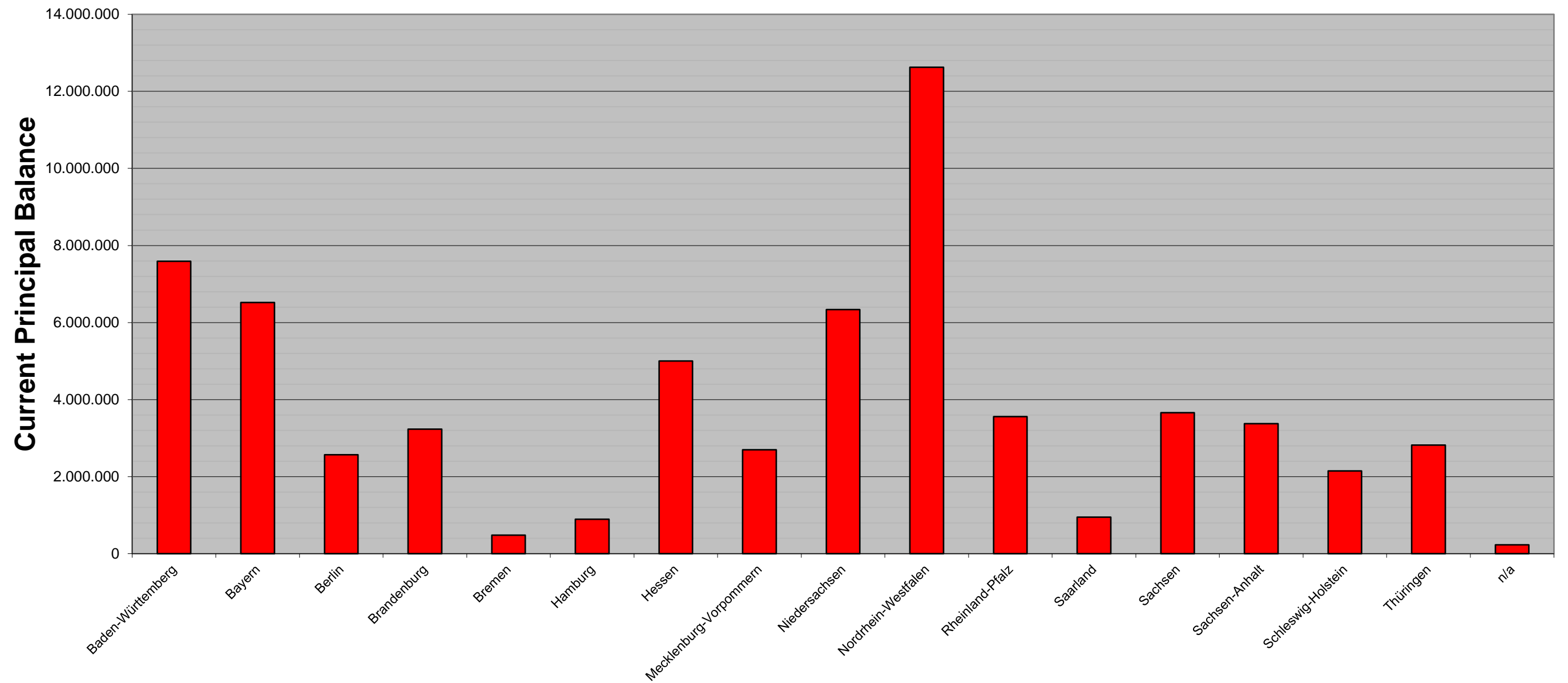
| | | |
|-------------------|-----------------|-------------------------|
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| <i>State</i> | <i>Current Principal Balance in EUR</i> | <i>Percentage of Total Balance</i> | <i>Number of Loans</i> | <i>Percentage of Total Loans</i> |
|------------------------|---|------------------------------------|------------------------|----------------------------------|
| Baden-Württemberg | 7.588.252,43 | 11,73% | 1.821 | 10,76% |
| Bayern | 6.520.552,13 | 10,08% | 1.792 | 10,59% |
| Berlin | 2.569.465,60 | 3,97% | 762 | 4,50% |
| Brandenburg | 3.231.608,13 | 5,00% | 911 | 5,38% |
| Bremen | 478.201,88 | 0,74% | 117 | 0,69% |
| Hamburg | 891.274,31 | 1,38% | 250 | 1,48% |
| Hessen | 5.003.919,06 | 7,74% | 1.167 | 6,90% |
| Mecklenburg-Vorpommern | 2.698.537,16 | 4,17% | 772 | 4,56% |
| Niedersachsen | 6.335.783,72 | 9,80% | 1.613 | 9,53% |
| Nordrhein-Westfalen | 12.624.611,60 | 19,52% | 3.181 | 18,79% |
| Rheinland-Pfalz | 3.559.916,17 | 5,50% | 932 | 5,51% |
| Saarland | 948.948,97 | 1,47% | 227 | 1,34% |
| Sachsen | 3.658.425,29 | 5,66% | 1.055 | 6,23% |
| Sachsen-Anhalt | 3.377.430,47 | 5,22% | 881 | 5,21% |
| Schleswig-Holstein | 2.146.999,07 | 3,32% | 557 | 3,29% |
| Thüringen | 2.816.878,07 | 4,35% | 833 | 4,92% |
| n/a | 231.525,52 | 0,36% | 54 | 0,32% |
| Total | 64.682.329,58 | 100,00% | 16.925 | 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 | 13.842.831,00 | 21,40% | 2.505 | 14,80% |
| unsecured | 50.839.498,58 | 78,60% | 14.420 | 85,20% |
| Total | 64.682.329,58 | 100,00% | 16.925 | 100,00% |

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

11. Insurances



| | | | | | | |
|-------------------|------|------------|------------|------------|---|---------|
| Reporting Date | | | 10.07.2020 | | | |
| Payment Date | | | 13.07.2020 | | | |
| Period No | | | 76 | | | |
| Monthly Period | | | Jul 2020 | | | |
| Interest Period | from | 12.06.2020 | to | 13.07.2020 | = | 31 days |
| Collection Period | from | 01.06.2020 | to | 30.06.2020 | | |

| <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 | 10.104.628,00 | 15,62% | 3.521 | 20,80% |
| Yes | 54.577.701,58 | 84,38% | 13.404 | 79,20% |
| Total | 64.682.329,58 | 100,00% | 16.925 | 100,00% |

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

12. Payment Methods



| | | | | | | |
|-------------------|------|------------|------------|------------|---|---------|
| Reporting Date | | | 10.07.2020 | | | |
| Payment Date | | | 13.07.2020 | | | |
| Period No | | | 76 | | | |
| Monthly Period | | | Jul 2020 | | | |
| Interest Period | from | 12.06.2020 | to | 13.07.2020 | = | 31 days |
| Collection Period | from | 01.06.2020 | to | 30.06.2020 | | |

| <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 | 55.952.537,62 | 86,50% | 15.324 | 90,54% |
| Other | 8.729.791,96 | 13,50% | 1.601 | 9,46% |
| Total | 64.682.329,58 | 100,00% | 16.925 | 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 | 19.680.589,51 | 30,43% | 5.714 | 33,76% |
| 1st of month | 45.001.740,07 | 69,57% | 11.211 | 66,24% |
| Total | 64.682.329,58 | 100,00% | 16.925 | 100,00% |

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

13. Effective Interest Rate



| | | |
|-------------------|-----------------|-------------------------|
| Reporting Date | 10.07.2020 | |
| Payment Date | 13.07.2020 | |
| Period No | 76 | |
| Monthly Period | Jul 2020 | |
| Interest Period | from 12.06.2020 | to 13.07.2020 = 31 days |
| Collection Period | from 01.06.2020 | to 30.06.2020 |

| Yield Range * | Current Principal Balance in EUR | Percentage of Total Balance | Number of Loans | Percentage of Total Loans |
|---------------|----------------------------------|-----------------------------|-----------------|---------------------------|
| 0: 0 | 2.275.083,09 | 3,52% | 745 | 4,40% |
| 2: 2 | 10.826,18 | 0,02% | 12 | 0,07% |
| 3: 3 | 2.109.670,38 | 3,26% | 1.035 | 6,12% |
| 4: 4 | 2.626.250,45 | 4,06% | 796 | 4,70% |
| 5: 5 | 4.134.563,18 | 6,39% | 629 | 3,72% |
| 6: 6 | 5.380.108,67 | 8,32% | 1.088 | 6,43% |
| 7: 7 | 11.467.381,80 | 17,73% | 2.474 | 14,62% |
| 8: 8 | 11.213.540,85 | 17,34% | 3.088 | 18,25% |
| 9: 9 | 22.332.078,01 | 34,53% | 6.057 | 35,79% |
| 10:10 | 2.631.519,51 | 4,07% | 813 | 4,80% |
| 11:11 | 416.075,56 | 0,64% | 142 | 0,84% |
| 12:12 | 59.328,18 | 0,09% | 32 | 0,19% |
| 13:13 | 24.946,08 | 0,04% | 13 | 0,08% |
| 14:14 | 957,64 | 0,00% | 1 | 0,01% |
| Total | 64.682.329,58 | 100,00% | 16.925 | 100,00% |

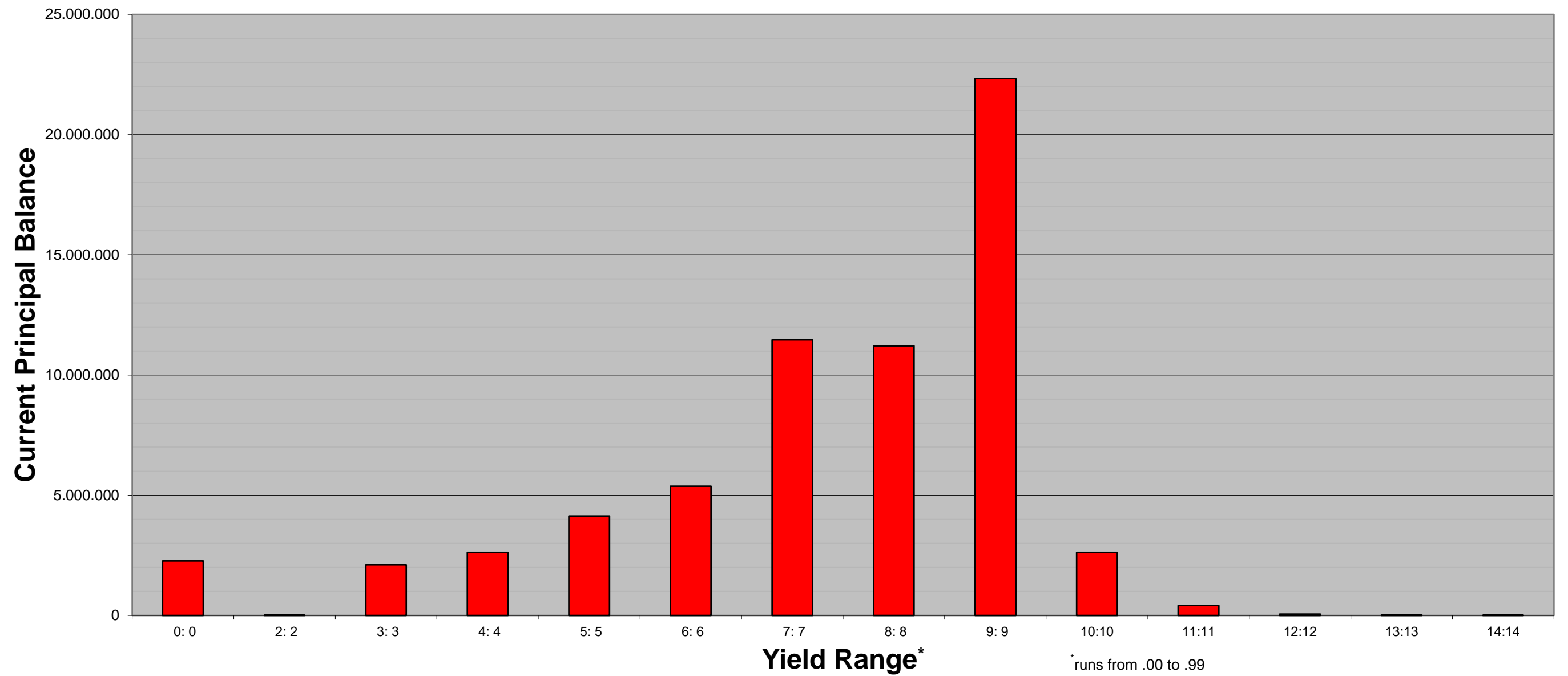
| Statistics | in % |
|-------------|-------|
| WA Interest | 8,13% |

* runs from .00 to .99

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

13.1 Effective Interest Rate (Graph)

| | | | | | | |
|-------------------|------|------------|------------|------------|---|---------|
| Reporting Date | | | 10.07.2020 | | | |
| Payment Date | | | 13.07.2020 | | | |
| Period No | | | 76 | | | |
| Monthly Period | | | Jul 2020 | | | |
| Interest Period | from | 12.06.2020 | to | 13.07.2020 | = | 31 days |
| Collection Period | from | 01.06.2020 | to | 30.06.2020 | | |



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

14. Seasoning



| | | |
|-------------------|-----------------|-------------------------|
| Reporting Date | 10.07.2020 | |
| Payment Date | 13.07.2020 | |
| Period No | 76 | |
| Monthly Period | Jul 2020 | |
| Interest Period | from 12.06.2020 | to 13.07.2020 = 31 days |
| Collection Period | from 01.06.2020 | to 30.06.2020 |

| Seasoning in Months | Current Principal Balance in EUR | Percentage of Total Balance | Number of Loans | Percentage of Total Loans |
|---------------------|----------------------------------|-----------------------------|-----------------|---------------------------|
| 51:53 | 17.988,20 | 0,03% | 8 | 0,05% |
| 54:56 | 3.354.092,37 | 5,19% | 606 | 3,58% |
| 57:59 | 8.397.018,68 | 12,98% | 1.530 | 9,04% |
| 60:62 | 4.694.285,29 | 7,26% | 893 | 5,28% |
| 63:65 | 3.228.049,66 | 4,99% | 577 | 3,41% |
| 66:68 | 2.687.272,86 | 4,15% | 466 | 2,75% |
| 69:71 | 2.334.030,24 | 3,61% | 487 | 2,88% |
| 72:74 | 2.767.993,21 | 4,28% | 925 | 5,47% |
| 75:77 | 9.831.968,75 | 15,20% | 2.172 | 12,83% |
| 78:80 | 6.677.632,14 | 10,32% | 1.752 | 10,35% |
| 81: | 20.691.998,18 | 31,99% | 7.509 | 44,37% |
| Total | 64.682.329,58 | 100,00% | 16.925 | 100,00% |

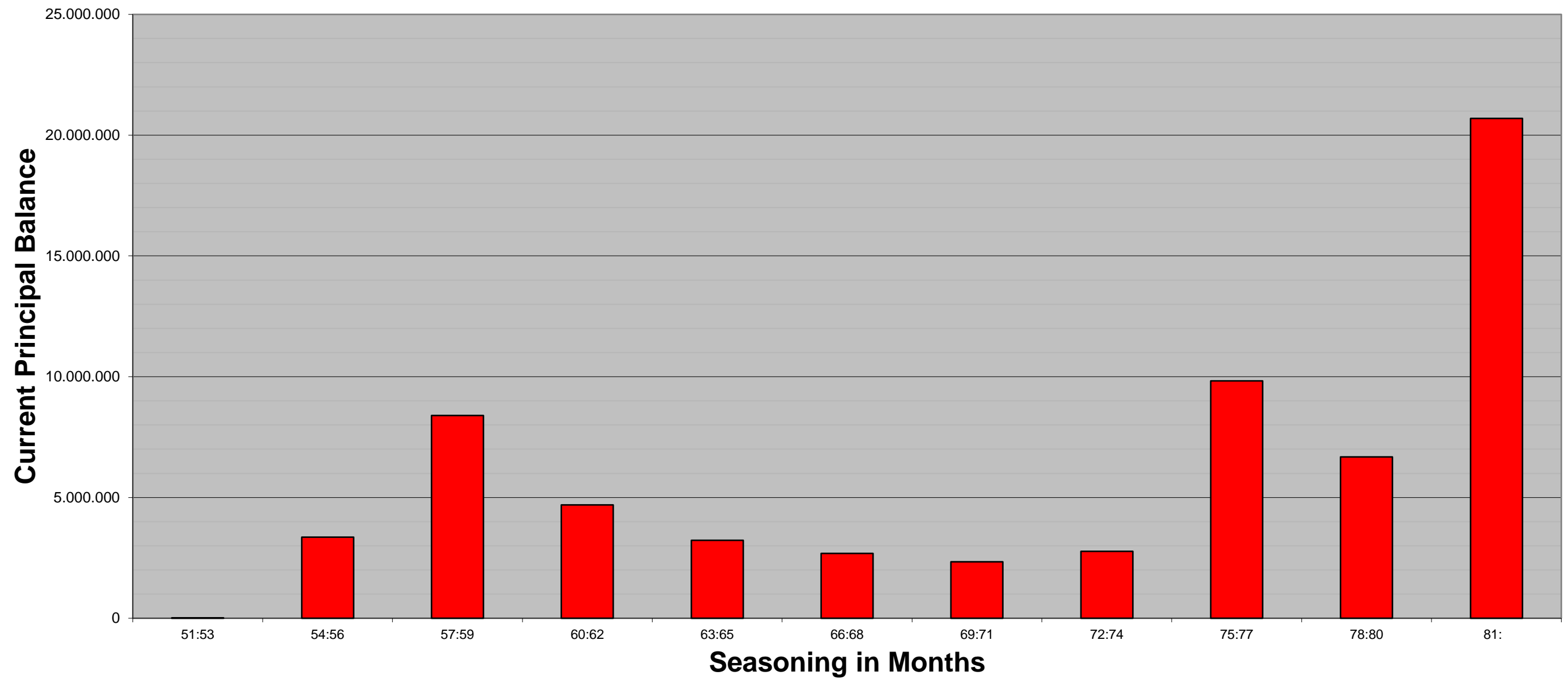
Statistics

| | |
|--------------|-------|
| WA Seasoning | 73,72 |
|--------------|-------|

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

14.1 Seasoning (Graph)

| | | | | | |
|-------------------|------|------------|------------|------------|-----------|
| Reporting Date | | | 10.07.2020 | | |
| Payment Date | | | 13.07.2020 | | |
| Period No | | | 76 | | |
| Monthly Period | | | Jul 2020 | | |
| Interest Period | from | 12.06.2020 | to | 13.07.2020 | = 31 days |
| Collection Period | from | 01.06.2020 | to | 30.06.2020 | |



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

15. Remaining Term



| | | | | | |
|-------------------|------|------------|----|------------|-----------|
| Reporting Date | | 10.07.2020 | | | |
| Payment Date | | 13.07.2020 | | | |
| Period No | | 76 | | | |
| Monthly Period | | Jul 2020 | | | |
| Interest Period | from | 12.06.2020 | to | 13.07.2020 | = 31 days |
| Collection Period | from | 01.06.2020 | to | 30.06.2020 | |

| <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 | 4.856.835,62 | 7,51% | 4.984 | 29,45% |
| 7:13 | 12.018.543,08 | 18,58% | 4.461 | 26,36% |
| 14:20 | 15.157.658,95 | 23,43% | 3.298 | 19,49% |
| 21:27 | 12.280.367,92 | 18,99% | 2.041 | 12,06% |
| 28:34 | 7.747.711,42 | 11,98% | 986 | 5,83% |
| 35:41 | 7.238.935,03 | 11,19% | 748 | 4,42% |
| 42:48 | 2.879.679,15 | 4,45% | 237 | 1,40% |
| 49:55 | 854.009,73 | 1,32% | 63 | 0,37% |
| 56:62 | 463.509,71 | 0,72% | 34 | 0,20% |
| 63:69 | 413.189,45 | 0,64% | 25 | 0,15% |
| 70:76 | 298.517,62 | 0,46% | 19 | 0,11% |
| 77:83 | 138.135,46 | 0,21% | 8 | 0,05% |
| 84:90 | 119.630,20 | 0,18% | 8 | 0,05% |
| 91: | 215.606,24 | 0,33% | 13 | 0,08% |
| Total | 64.682.329,58 | 100,00% | 16.925 | 100,00% |

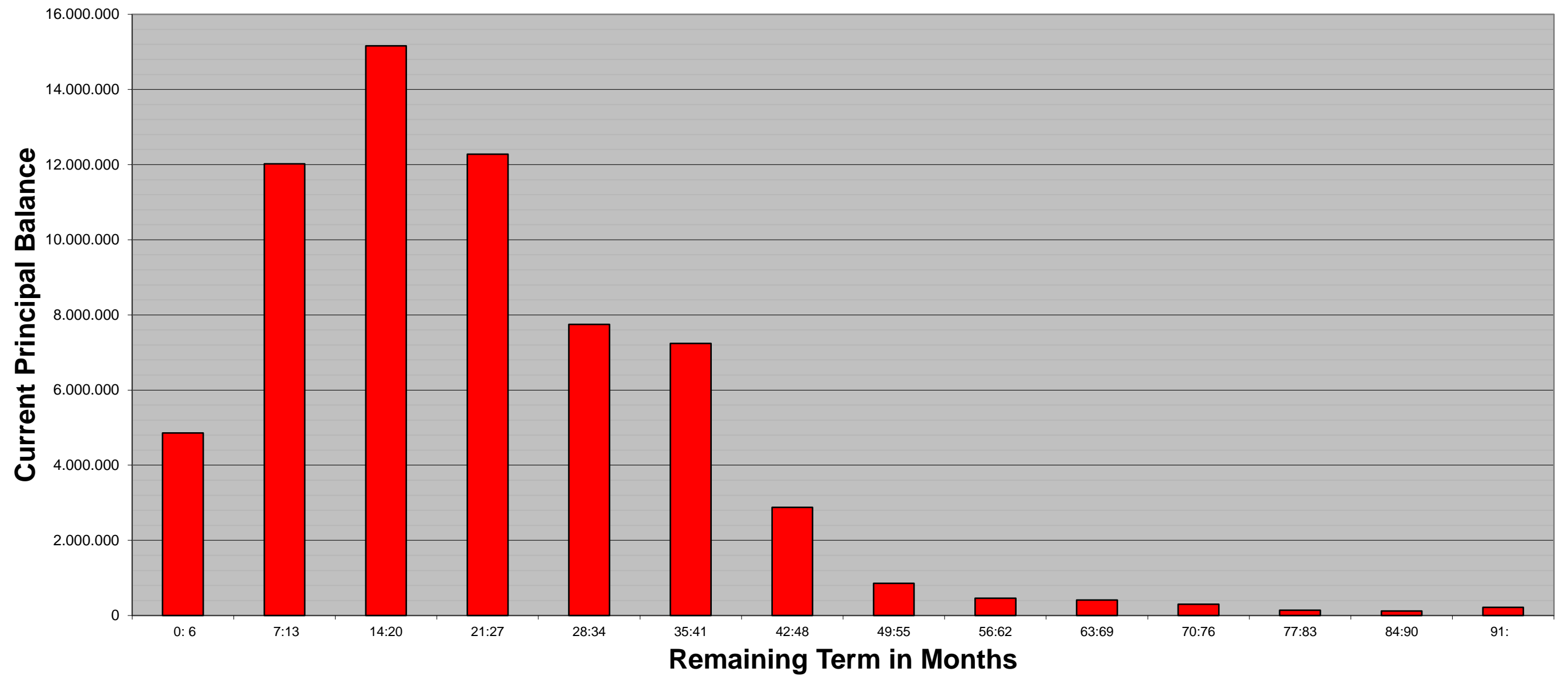
Statistics

| | |
|-------------------|-------|
| WA Remaining Term | 23,14 |
|-------------------|-------|

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

15.1 Remaining Term (Graph)

| | | | | | | |
|-------------------|------|------------|------------|------------|---|---------|
| Reporting Date | | | 10.07.2020 | | | |
| Payment Date | | | 13.07.2020 | | | |
| Period No | | | 76 | | | |
| Monthly Period | | | Jul 2020 | | | |
| Interest Period | from | 12.06.2020 | to | 13.07.2020 | = | 31 days |
| Collection Period | from | 01.06.2020 | to | 30.06.2020 | | |



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

16. Original Term



| | | | | | |
|-------------------|------|------------|----|------------|-----------|
| Reporting Date | | 10.07.2020 | | | |
| Payment Date | | 13.07.2020 | | | |
| Period No | | 76 | | | |
| Monthly Period | | Jul 2020 | | | |
| Interest Period | from | 12.06.2020 | to | 13.07.2020 | = 31 days |
| Collection Period | from | 01.06.2020 | to | 30.06.2020 | |

| <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> |
|--------------------------------|---|------------------------------------|------------------------|----------------------------------|
| 21:48 | 1.227,54 | 0,00% | 19 | 0,11% |
| 49:55 | 6.780,79 | 0,01% | 18 | 0,11% |
| 56:62 | 620.316,01 | 0,96% | 785 | 4,64% |
| 63:69 | 534.438,57 | 0,83% | 251 | 1,48% |
| 70:76 | 2.604.365,35 | 4,03% | 1.111 | 6,56% |
| 77:83 | 2.040.148,12 | 3,15% | 643 | 3,80% |
| 84:90 | 9.992.574,70 | 15,45% | 3.490 | 20,62% |
| 91:97 | 22.794.259,96 | 35,24% | 6.235 | 36,84% |
| 98: | 26.088.218,54 | 40,33% | 4.373 | 25,84% |
| Total | 64.682.329,58 | 100,00% | 16.925 | 100,00% |

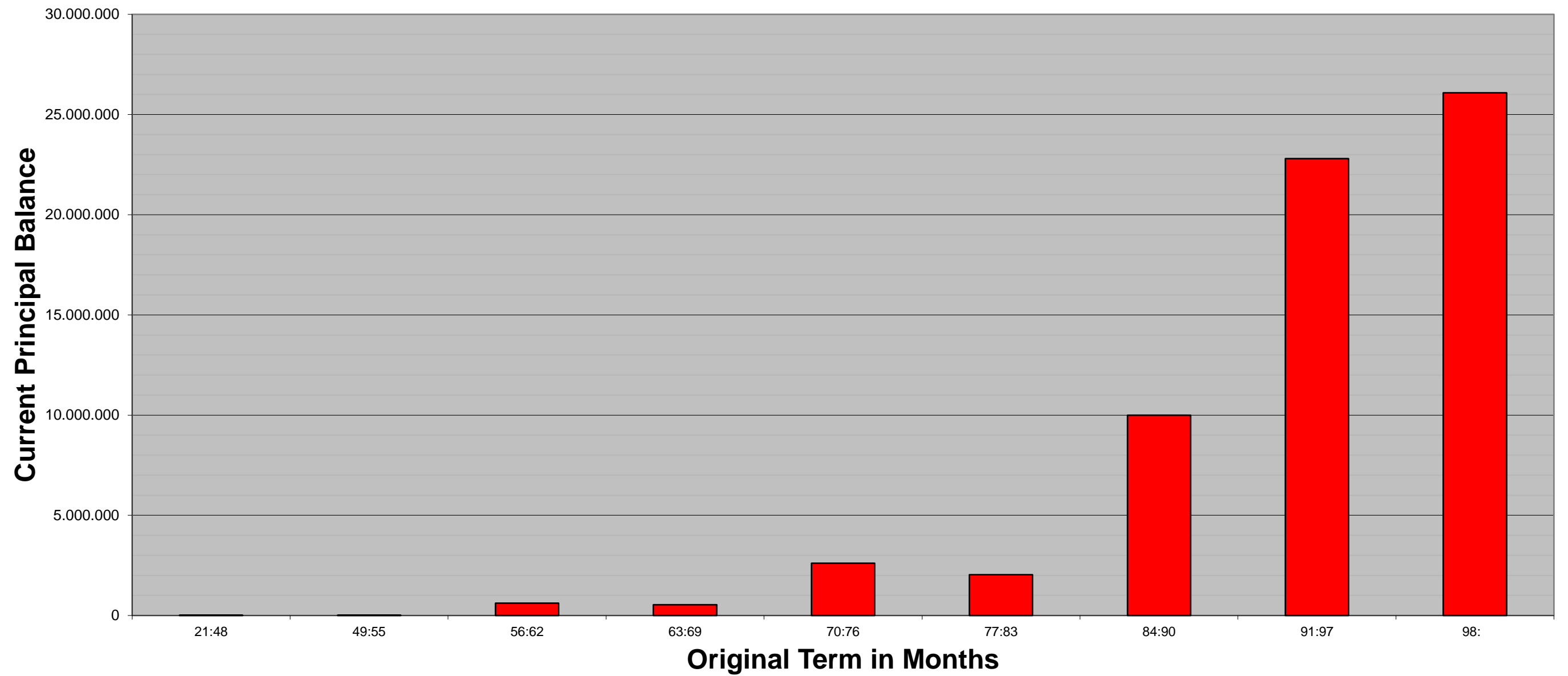
Statistics

| | |
|------------------|-------|
| WA Original Term | 96,85 |
|------------------|-------|

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

16.1 Original Term (Graph)

| | | | | | | |
|-------------------|------|------------|------------|------------|---|---------|
| Reporting Date | | | 10.07.2020 | | | |
| Payment Date | | | 13.07.2020 | | | |
| Period No | | | 76 | | | |
| Monthly Period | | | Jul 2020 | | | |
| Interest Period | from | 12.06.2020 | to | 13.07.2020 | = | 31 days |
| Collection Period | from | 01.06.2020 | to | 30.06.2020 | | |



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

17. Loan Concentration



| | | | | | | |
|-------------------|------|------------|------------|------------|---|---------|
| Reporting Date | | | 10.07.2020 | | | |
| Payment Date | | | 13.07.2020 | | | |
| Period No | | | 76 | | | |
| Monthly Period | | | Jul 2020 | | | |
| Interest Period | from | 12.06.2020 | to | 13.07.2020 | = | 31 days |
| Collection Period | from | 01.06.2020 | to | 30.06.2020 | | |

| <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 | 64.424.731,88 | 99,60% | 16.835 | 99,47% | 16.835 | 99,73% |
| 2: 2 | 257.597,70 | 0,40% | 90 | 0,53% | 45 | 0,27% |
| Total | 64.682.329,58 | 100,00% | 16.925 | 100,00% | 16.880 | 100,00% |

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

18. Priority of Payments



Priority of Payments

| | | |
|--|---|-----------------|
| Available Distribution Amount | - | 19.644.203,39 € |
| Senior Expenses | - | - € |
| Interest Notes Class A | - | - € |
| Interest Notes Class B | - | 203.435,00 € |
| Replenishment | - | - € |
| Payments to Purchase Shortfall Account | - | 9,92 € |
| Payments to Reserve Fund | - | 13.500.000,00 € |
| Principal Payments Class A | - | - € |
| Principal Payments Class B | - | 5.131.231,00 € |
| Payments to Commingling Reserve Ledger | - | n/a |
| Payments to Set-Off Reserve Ledger | - | n/a |
| Interest Subordinated Loan | - | 42.826,50 € |
| Principal Payments Subordinated Loan | - | - € |
| Payments to Seller | = | 766.700,97 € |

| | | | | | | |
|-------------------|------|------------|----|------------|---|---------|
| Reporting Date | | 10.07.2020 | | | | |
| Payment Date | | 13.07.2020 | | | | |
| Period No | | 76 | | | | |
| Monthly Period | | Jul 2020 | | | | |
| Interest Period | from | 12.06.2020 | to | 13.07.2020 | = | 31 days |
| Collection Period | from | 01.06.2020 | to | 30.06.2020 | | |

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

19. Transaction Costs



| | | |
|-------------------|-----------------|-------------------------|
| Reporting Date | 10.07.2020 | |
| Payment Date | 13.07.2020 | |
| Period No | 76 | |
| Monthly Period | Jul 2020 | |
| Interest Period | from 12.06.2020 | to 13.07.2020 = 31 days |
| Collection Period | from 01.06.2020 | to 30.06.2020 |

Transaction Costs

| | All notes | Class A | Class B |
|--|--------------------|-------------------|-------------------|
| Senior Expenses | - € | | |
| Interest accrued for the Period | - 203.435,00 € | - € | - 203.435,00 € |
| Cumulative Interest accrued | - 123.140.523,50 € | - 92.990.934,50 € | - 30.149.589,00 € |
| Interest Payments | - 203.435,00 € | - € | - 203.435,00 € |
| Cumulative Interest Payments | - 123.140.523,50 € | - 92.990.934,50 € | - 30.149.589,00 € |
| Interest accrued on Subordinated Loan for the Period | - 42.826,50 € | | |
| Cumulative Interest accrued on Subordinated Loan | - 3.187.120,50 € | | |
| Interest Payments on Subordinated Loan | - 42.826,50 € | | |
| Cumulative Interest Payments on Subordinated Loan | - 3.187.120,50 € | | |
| Unpaid Interest for the Period | - € | | |
| Cumulative Unpaid Interest | - € | | |

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

20. Retention



| | | |
|-------------------|-----------------|-------------------------|
| Reporting Date | 10.07.2020 | |
| Payment Date | 13.07.2020 | |
| Period No | 76 | |
| Monthly Period | Jul 2020 | |
| Interest Period | from 12.06.2020 | to 13.07.2020 = 31 days |
| Collection Period | from 01.06.2020 | to 30.06.2020 |

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: | 69.813.560,66 € |
| Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period: | 64.682.329,58 € |
| 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: | 69.813.570,50 € |
| Outstanding Balance of the Class B Notes as of the end of the Monthly Period: | 64.682.339,50 € |
| Net economic interest ratio as of Offer Date: | 11,74% |
| Net economic interest ratio as of the beginning of the Monthly Period: | 119,34% |
| Net economic interest ratio as of the end of the Monthly Period: | 120,87% |

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

21. Counterparties



| | | | | | |
|-------------------|------------|------------|----|------------|-----------|
| Reporting Date | 10.07.2020 | | | | |
| Payment Date | 13.07.2020 | | | | |
| Period No | 76 | | | | |
| Monthly Period | Jul 2020 | | | | |
| Interest Period | from | 12.06.2020 | to | 13.07.2020 | = 31 days |
| Collection Period | from | 01.06.2020 | to | 30.06.2020 | |

Calculation Agent, Cash Administrator:

[eMail: tsampikos.trigenis@bnymellon.com](mailto: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](mailto: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

Eschersheimer Landstrasse 14
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 30.06.2020, data source: Bloomberg

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

22. Issuer Information



| | | | | | | |
|-------------------|------|------------|----|------------|---|---------|
| Reporting Date | | 10.07.2020 | | | | |
| Payment Date | | 13.07.2020 | | | | |
| Period No | | 76 | | | | |
| Monthly Period | | 01.07.2020 | | | | |
| Interest Period | from | 12.06.2020 | to | 13.07.2020 | = | 31 days |
| Collection Period | from | 01.06.2020 | to | 30.06.2020 | | |

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
Eschersheimer Landstrasse 14
60322 Frankfurt am Main
Germany
eMail frankfurt@intertrustgroup.com
fax +49 (0) 69 643 50 8925

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

23. Santander Consumer Bank



Contact Details

Capital Markets

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| | | | | | |
|-------------------|------------|------------|----|------------|-----------|
| Reporting Date | 10.07.2020 | | | | |
| Payment Date | 13.07.2020 | | | | |
| Period No | 76 | | | | |
| Monthly Period | Jul 2020 | | | | |
| Interest Period | from | 12.06.2020 | to | 13.07.2020 | = 31 days |
| Collection Period | from | 01.06.2020 | to | 30.06.2020 | |

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 30.06.2020, data source: Bloomberg

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

24. Glossary



| | | | | | | |
|-------------------|------|------------|----|------------|---|---------|
| Reporting Date | | 10.07.2020 | | | | |
| Payment Date | | 13.07.2020 | | | | |
| Period No | | 76 | | | | |
| Monthly Period | | Jul 2020 | | | | |
| Interest Period | from | 12.06.2020 | to | 13.07.2020 | = | 31 days |
| Collection Period | from | 01.06.2020 | to | 30.06.2020 | | |

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