

SC Germany Consumer 2014-1 Monthly Investor Report



 Santander

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

Cover Sheet Monthly Investor Report



Reporting Date	08.08.2020				
Payment Date	11.08.2020				
Period No	77				
Monthly Period	Aug 2020				
Interest Period from	13.07.2020	to	11.08.2020	=	29 days
Collection Period from	01.07.2020	to	31.07.2020		

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

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

1. Portfolio Information



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	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period	16.925	64.682.329,58 €	69.813.560,66 €
Scheduled Principal Payments		3.954.942,67 €	
Prepayment Principal		1.168.934,99 €	
Total Principal Collections		5.123.877,66 €	5.122.687,52 €
Total Interest Collections		409.117,41 €	442.552,90 €
Defaults		339.811,08 €	8.543,56 €
Replenishment Amount		- €	- €
End of Period	15.955	59.218.640,84 €	64.682.329,58 €
Purchase Shortfall Amount		11,66 €	9,92 €
Total Assets (End of Period)		59.218.652,50 €	64.682.339,50 €
Current Prepayment Rate (annualised)		19,7%	

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

2. Reserve Accounts



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Note Balance

Beginning of Period	64.682.339,50 €
End of Period	59.218.652,50 €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	20,9%	13.500.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	22,8%	13.500.000,00 €	
Required Reserve Fund	22,8%	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

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

3. Performance Data



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Note Balance

Beginning of Period	€	64.682.339,50
End of Period	€	59.218.652,50

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	1,34%	1.057.020,67 €	81.972,42 €	197
31- 60 days past due previous period		819.051,62 €	71.933,68 €	181
31- 60 days past due current period	1,13%	732.171,33 €	62.868,10 €	172
3-MRA* 61-90 days past due				
61- 90 days past due period before previous period	0,65%	535.819,21 €	64.675,77 €	94
61- 90 days past due previous period		383.723,78 €	55.529,40 €	78
61- 90 days past due current period	0,54%	346.799,74 €	52.736,83 €	82
3-MRA* 91-120 days past due				
91- 120 days past due period before previous period	0,40%	213.335,46 €	42.754,37 €	46
91- 120 days past due previous period		314.610,21 €	51.941,23 €	53
91- 120 days past due current period	0,40%	255.672,27 €	45.504,46 €	45

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	339.811,08 €	
Current Period Recoveries	527.252,13 €	
Current Period Net Default	- 187.441,05 €	
New Number of Defaulted Contracts		14
Cumulative Default		
Cumulative Gross Default	118.815.727,56 €	
Cumulative Recoveries	26.272.175,46 €	
Cumulative Net Default	92.543.552,10 €	
Total Number of Defaulted Contracts		9.031
	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)		
Annualised Loss Ratio period before previous period	-6,96%	-7,60%
Annualised Loss Ratio previous period		-9,80%
Annualised Loss Ratio current period	-3,48%	-3,48%
Principal Deficiency		
Principal Deficiency period before previous period		n/a
Principal Deficiency previous period		- €
Principal Deficiency current period		- €

* 3-MRA stands for three months rolling average

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

4. Concentration Limits



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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

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

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	64.682.339,50 €	- €	64.682.339,50 €
Available Distribution Amount	19.560.257,12 €		
Replenishment	- €		
Amortisation	5.463.687,00 €		
Redemption per Class	5.463.687,00 €	- €	5.463.687,00 €
Redemption per Note		- €	3.768,06 €
Class Principal Outstanding Balance End of Period	59.218.652,50 €	- €	59.218.652,50 €
Current Tranching		0,0%	100,0%
Current Pool Factor		0,00	0,41

2. Payments to Investors per Note

	All notes	Class A	Class B
Interest Rate Basis: Fixed		2,301%	3,384%
DayCount Convention	29	act/360	act/360
Interest Days			
Principal Outstanding per Note Beginning of Period		- €	44.608,51 €
> Principal Repayment per Note		- €	3.768,06 €
Principal Outstanding per Note End of Period		- €	40.840,45 €
> Interest accrued for the period		- €	176.320,00 €
Interest Payment		- €	176.320,00 €
Interest Payment per Note		- €	121,60 €

3. Credit Enhancements

	Class A	Class B
Initial total CE (Subordination, Reserve)	11,74%	1,00%
Current CE (incl. Excess Spread)	127,50%	27,50%
Current CE (excl. Excess Spread)	122,80%	22,80%

* Last rating action as of 19.03.2019

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

6. Original Principal Balance



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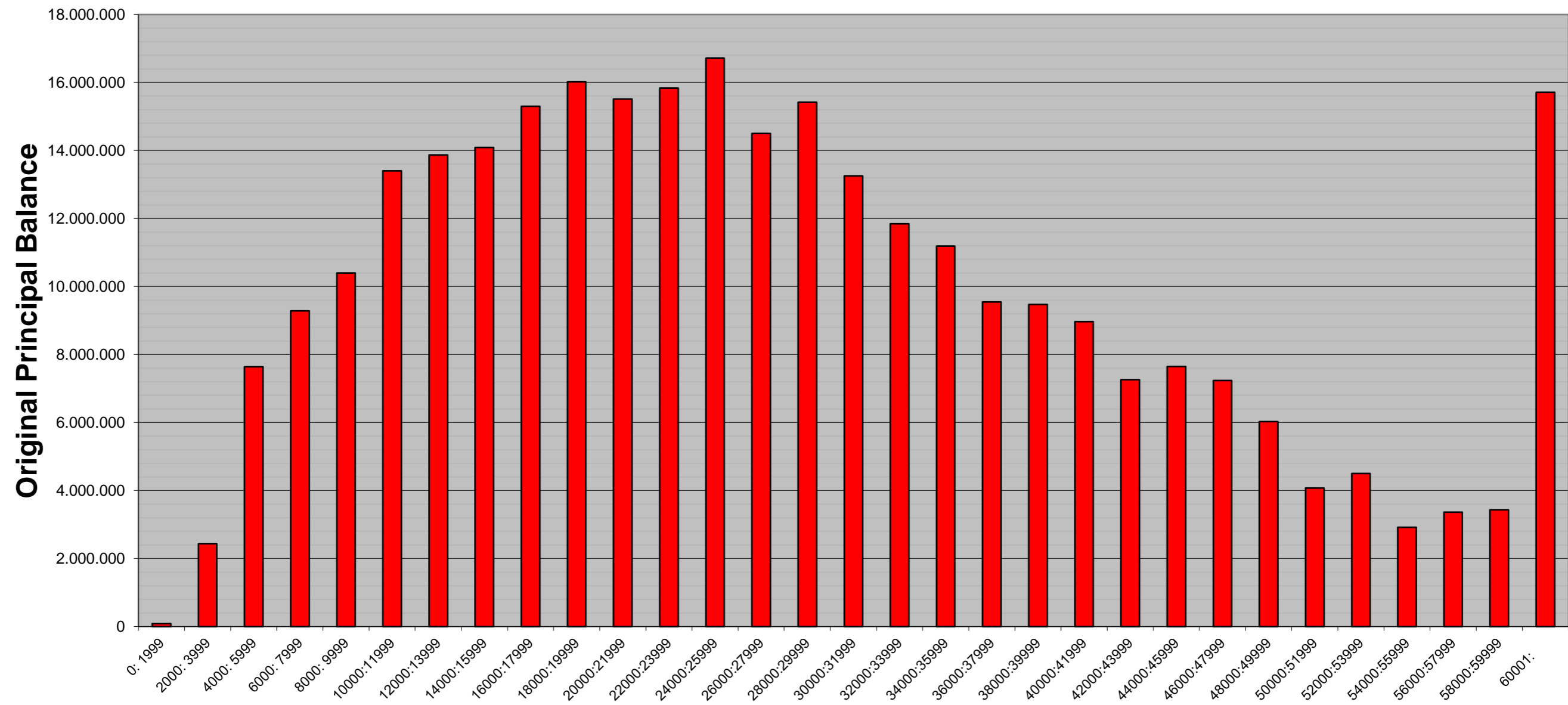
<i>Original Principal Balance (Ranges in EUR)</i>	<i>Original Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	92.568,94	0,03%	60	0,38%
2000: 3999	2.439.771,26	0,79%	735	4,61%
4000: 5999	7.638.746,77	2,49%	1.519	9,52%
6000: 7999	9.282.318,37	3,02%	1.330	8,34%
8000: 9999	10.400.466,81	3,39%	1.158	7,26%
10000:11999	13.404.285,70	4,37%	1.223	7,67%
12000:13999	13.867.430,09	4,52%	1.071	6,71%
14000:15999	14.092.014,89	4,59%	942	5,90%
16000:17999	15.296.087,25	4,98%	900	5,64%
18000:19999	16.018.150,36	5,22%	844	5,29%
20000:21999	15.511.066,27	5,05%	739	4,63%
22000:23999	15.836.137,81	5,16%	688	4,31%
24000:25999	16.714.463,87	5,45%	669	4,19%
26000:27999	14.502.906,25	4,72%	537	3,37%
28000:29999	15.421.420,99	5,02%	532	3,33%
30000:31999	13.253.506,38	4,32%	428	2,68%
32000:33999	11.844.646,37	3,86%	360	2,26%
34000:35999	11.185.807,14	3,64%	320	2,01%
36000:37999	9.547.193,50	3,11%	258	1,62%
38000:39999	9.469.838,94	3,09%	243	1,52%
40000:41999	8.968.435,68	2,92%	219	1,37%
42000:43999	7.263.214,08	2,37%	169	1,06%
44000:45999	7.648.724,11	2,49%	170	1,07%
46000:47999	7.237.692,63	2,36%	154	0,97%
48000:49999	6.023.940,17	1,96%	123	0,77%
50000:51999	4.076.501,34	1,33%	80	0,50%
52000:53999	4.498.600,97	1,47%	85	0,53%
54000:55999	2.917.854,41	0,95%	53	0,33%
56000:57999	3.361.487,09	1,10%	59	0,37%
58000:59999	3.432.968,08	1,12%	58	0,36%
60001:	15.707.542,03	5,12%	229	1,44%
Total	306.955.788,55	100,00%	15.955	100,00%

Statistics	in EUR
Average Amount	19.238,85

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

6.1 Original PB (Graph)

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

7. Current Principal Balance



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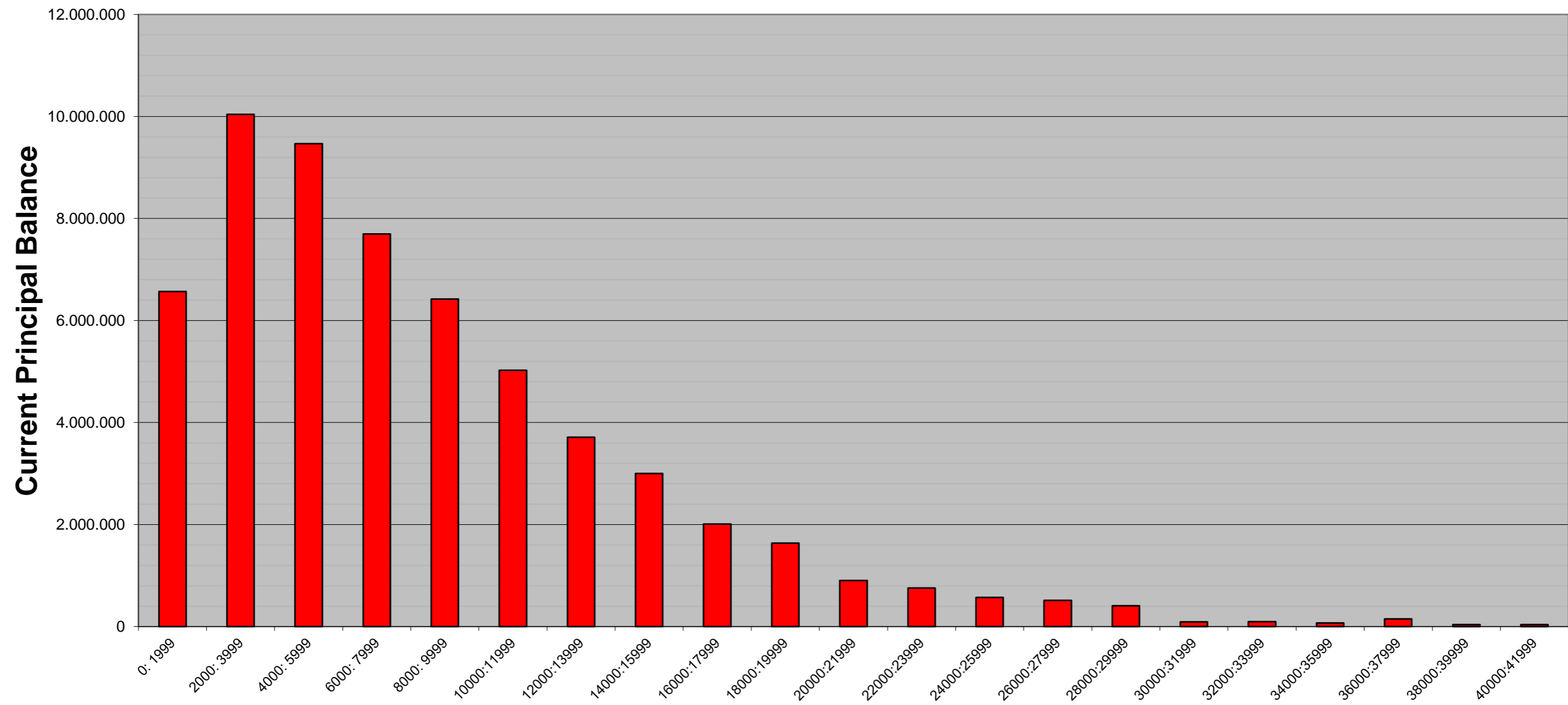
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	6.568.449,63	11,09%	7.444	46,66%
2000: 3999	10.038.961,01	16,95%	3.460	21,69%
4000: 5999	9.468.452,55	15,99%	1.925	12,07%
6000: 7999	7.697.743,87	13,00%	1.107	6,94%
8000: 9999	6.423.178,34	10,85%	720	4,51%
10000:11999	5.026.696,48	8,49%	461	2,89%
12000:13999	3.714.811,83	6,27%	287	1,80%
14000:15999	2.998.685,03	5,06%	201	1,26%
16000:17999	2.009.392,24	3,39%	118	0,74%
18000:19999	1.633.638,35	2,76%	86	0,54%
20000:21999	905.550,93	1,53%	43	0,27%
22000:23999	754.608,02	1,27%	33	0,21%
24000:25999	573.914,35	0,97%	23	0,14%
26000:27999	511.117,87	0,86%	19	0,12%
28000:29999	405.634,73	0,68%	14	0,09%
30000:31999	93.385,99	0,16%	3	0,02%
32000:33999	98.117,89	0,17%	3	0,02%
34000:35999	68.893,75	0,12%	2	0,01%
36000:37999	148.822,27	0,25%	4	0,03%
38000:39999	38.131,68	0,06%	1	0,01%
40000:41999	40.454,03	0,07%	1	0,01%
Total	59.218.640,84	100,00%	15.955	100,00%

Statistics	in EUR
Average Amount	3.711,60

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

7.1 Current PB (Graph)

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

8. Borrower Concentration



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No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	40.454,03	0,0683%	1
2	38.131,68	0,0644%	1
3	37.905,33	0,0640%	1
4	37.642,63	0,0636%	1
5	37.190,24	0,0628%	1
6	36.084,07	0,0609%	1
7	34.554,15	0,0584%	1
8	34.339,60	0,0580%	1
9	33.117,99	0,0559%	1
10	32.578,15	0,0550%	1
11	32.421,75	0,0547%	1
12	31.712,74	0,0536%	1
13	31.575,94	0,0533%	1
14	30.097,31	0,0508%	1
15	29.907,50	0,0505%	1
16	29.875,97	0,0505%	1
17	29.754,95	0,0502%	1
18	29.661,84	0,0501%	1
19	29.269,21	0,0494%	1
20	29.122,03	0,0492%	1
21	29.008,04	0,0490%	1
22	28.908,56	0,0488%	1
23	28.650,13	0,0484%	1
24	28.597,02	0,0483%	1
25	28.536,42	0,0482%	1
	809.097,28	1,3663%	25

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

9. Geographical Distribution



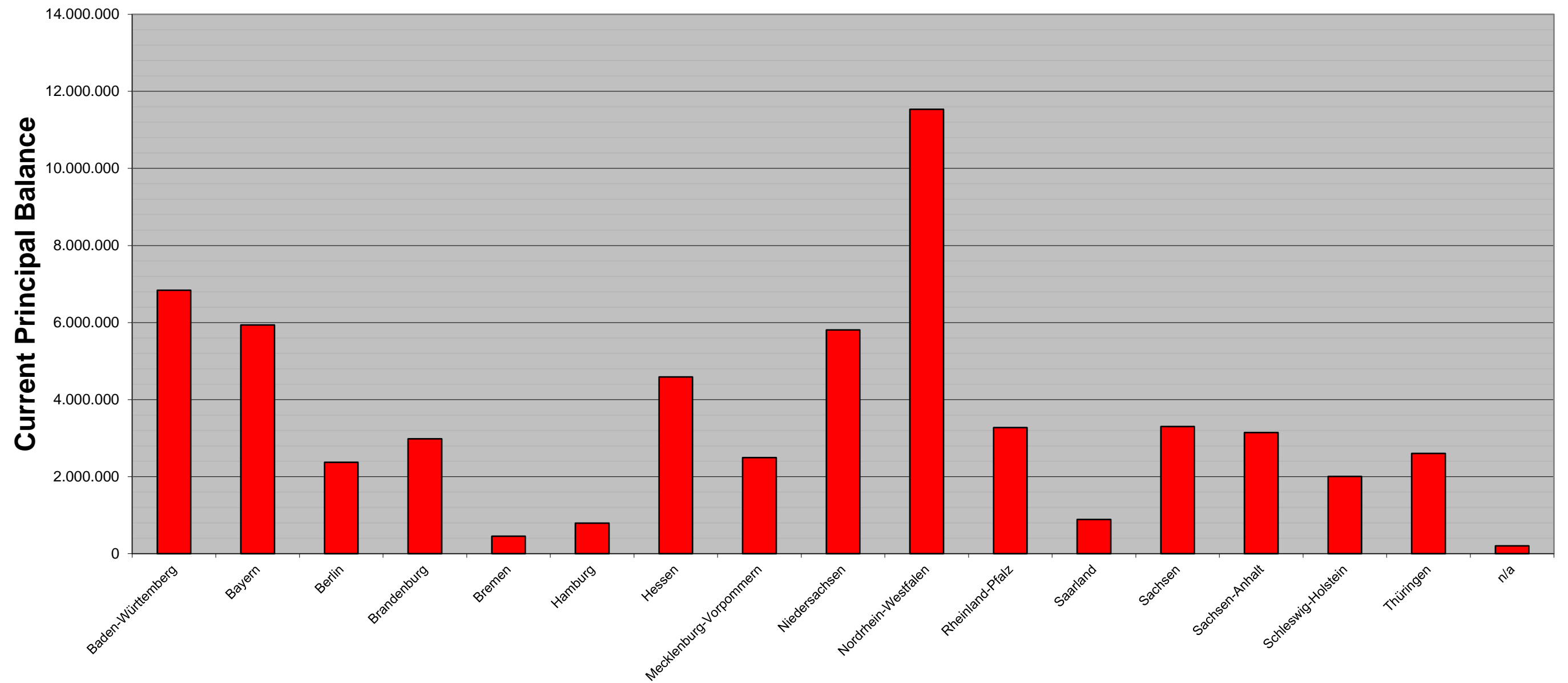
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	6.840.962,53	11,55%	1.705	10,69%
Bayern	5.935.945,79	10,02%	1.675	10,50%
Berlin	2.369.756,68	4,00%	724	4,54%
Brandenburg	2.983.614,98	5,04%	861	5,40%
Bremen	457.059,58	0,77%	112	0,70%
Hamburg	790.402,69	1,33%	229	1,44%
Hessen	4.589.697,40	7,75%	1.100	6,89%
Mecklenburg-Vorpommern	2.493.648,42	4,21%	733	4,59%
Niedersachsen	5.810.919,59	9,81%	1.510	9,46%
Nordrhein-Westfalen	11.532.105,55	19,47%	3.024	18,95%
Rheinland-Pfalz	3.270.557,27	5,52%	876	5,49%
Saarland	886.844,68	1,50%	214	1,34%
Sachsen	3.302.275,88	5,58%	992	6,22%
Sachsen-Anhalt	3.142.000,76	5,31%	837	5,25%
Schleswig-Holstein	2.007.373,95	3,39%	526	3,30%
Thüringen	2.599.317,60	4,39%	785	4,92%
n/a	206.157,49	0,35%	52	0,33%
Total	59.218.640,84	100,00%	15.955	100,00%

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

9.1 Geographical Distribution (Graph)

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Monthly Period	Aug 2020	
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**SC Germany Consumer 2014-1
Monthly Investor Report**

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	12.589.261,76	21,26%	2.333	14,62%
unsecured	46.629.379,08	78,74%	13.622	85,38%
Total	59.218.640,84	100,00%	15.955	100,00%

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

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	9.469.455,12	15,99%	3.360	21,06%
Yes	49.749.185,72	84,01%	12.595	78,94%
Total	59.218.640,84	100,00%	15.955	100,00%

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

12. Payment Methods



Reporting Date			08.08.2020			
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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	51.231.215,38	86,51%	14.445	90,54%
Other	7.987.425,46	13,49%	1.510	9,46%
Total	59.218.640,84	100,00%	15.955	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	17.948.875,03	30,31%	5.443	34,11%
1st of month	41.269.765,81	69,69%	10.512	65,89%
Total	59.218.640,84	100,00%	15.955	100,00%

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

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	2.291.150,57	3,87%	752	4,71%
2: 2	9.956,01	0,02%	10	0,06%
3: 3	1.953.949,48	3,30%	970	6,08%
4: 4	2.470.018,49	4,17%	749	4,69%
5: 5	3.877.584,45	6,55%	591	3,70%
6: 6	4.872.693,73	8,23%	1.014	6,36%
7: 7	10.553.324,59	17,82%	2.319	14,53%
8: 8	10.112.264,17	17,08%	2.883	18,07%
9: 9	20.262.735,90	34,22%	5.732	35,93%
10:10	2.371.493,64	4,00%	761	4,77%
11:11	365.871,28	0,62%	130	0,81%
12:12	53.398,22	0,09%	30	0,19%
13:13	23.311,27	0,04%	13	0,08%
14:14	889,04	0,00%	1	0,01%
Total	59.218.640,84	100,00%	15.955	100,00%

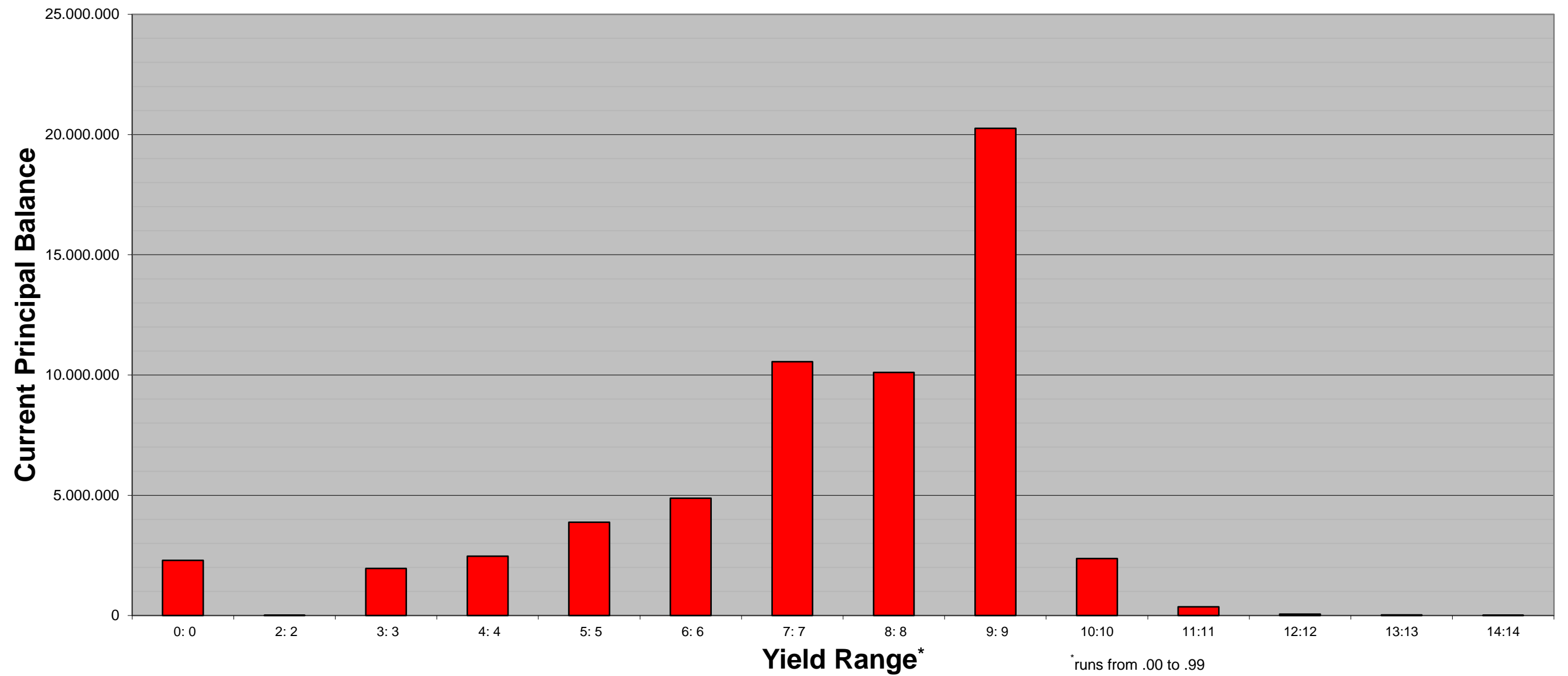
Statistics	in %
WA Interest	8,09%

* runs from .00 to .99

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

13.1 Effective Interest Rate (Graph)

Reporting Date	08.08.2020	
Payment Date	11.08.2020	
Period No	77	
Monthly Period	Aug 2020	
Interest Period	from 13.07.2020	to 11.08.2020 = 29 days
Collection Period	from 01.07.2020	to 31.07.2020



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

14. Seasoning



Reporting Date	08.08.2020	
Payment Date	11.08.2020	
Period No	77	
Monthly Period	Aug 2020	
Interest Period	from 13.07.2020	to 11.08.2020 = 29 days
Collection Period	from 01.07.2020	to 31.07.2020

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
54:56	1.448.194,67	2,45%	283	1,77%
57:59	7.636.036,86	12,89%	1.436	9,00%
60:62	5.085.994,97	8,59%	984	6,17%
63:65	3.330.055,60	5,62%	575	3,60%
66:68	2.497.027,73	4,22%	453	2,84%
69:71	2.422.176,77	4,09%	489	3,06%
72:74	2.019.824,13	3,41%	608	3,81%
75:77	7.373.254,36	12,45%	1.733	10,86%
78:80	7.017.168,25	11,85%	1.802	11,29%
81:	20.388.907,50	34,43%	7.592	47,58%
Total	59.218.640,84	100,00%	15.955	100,00%

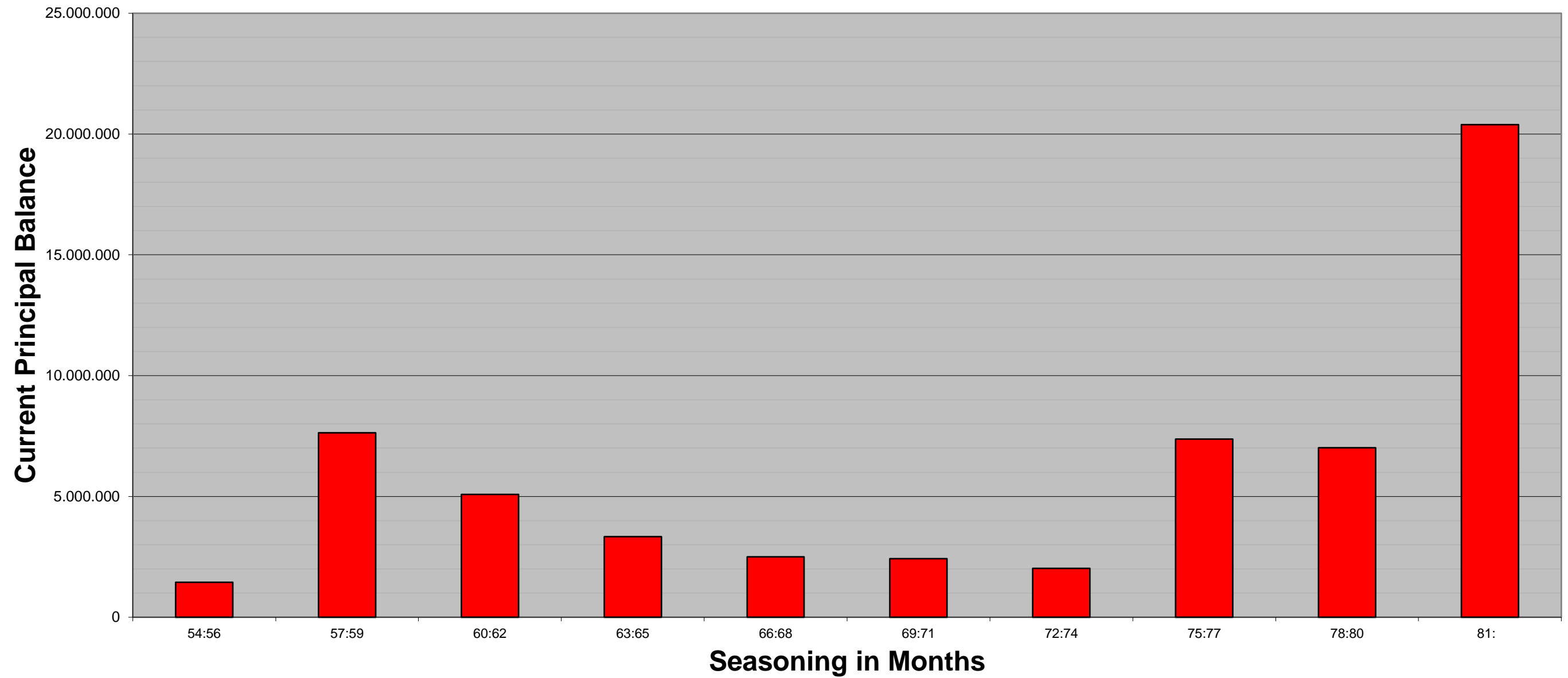
Statistics

WA Seasoning	74,47
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**SC Germany Consumer 2014-1
Monthly Investor Report**

14.1 Seasoning (Graph)

Reporting Date	08.08.2020	
Payment Date	11.08.2020	
Period No	77	
Monthly Period	Aug 2020	
Interest Period	from	13.07.2020 to 11.08.2020 = 29 days
Collection Period	from	01.07.2020 to 31.07.2020



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

15. Remaining Term



Reporting Date	08.08.2020	
Payment Date	11.08.2020	
Period No	77	
Monthly Period	Aug 2020	
Interest Period	from 13.07.2020	to 11.08.2020 = 29 days
Collection Period	from 01.07.2020	to 31.07.2020

<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	4.682.433,30	7,91%	4.895	30,68%
7:13	11.578.283,56	19,55%	4.285	26,86%
14:20	14.339.268,18	24,21%	3.113	19,51%
21:27	10.518.670,55	17,76%	1.772	11,11%
28:34	6.856.385,04	11,58%	850	5,33%
35:41	6.967.469,38	11,77%	725	4,54%
42:48	1.974.043,94	3,33%	157	0,98%
49:55	804.986,64	1,36%	62	0,39%
56:62	393.964,42	0,67%	28	0,18%
63:69	379.235,79	0,64%	23	0,14%
70:76	264.206,48	0,45%	17	0,11%
77:83	126.263,63	0,21%	7	0,04%
84:90	118.681,65	0,20%	8	0,05%
91:	214.748,28	0,36%	13	0,08%
Total	59.218.640,84	100,00%	15.955	100,00%

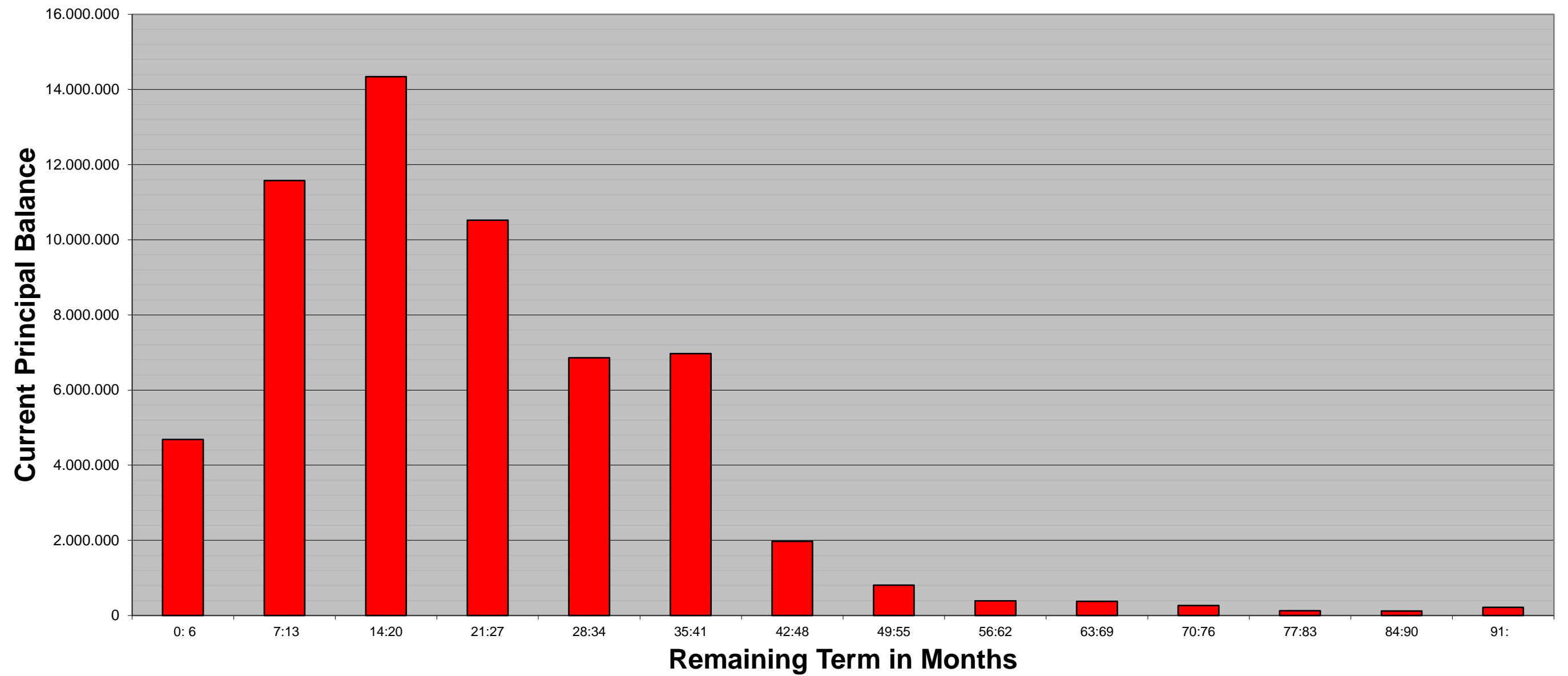
Statistics

WA Remaining Term	22,73
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**SC Germany Consumer 2014-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Reporting Date	08.08.2020	
Payment Date	11.08.2020	
Period No	77	
Monthly Period	Aug 2020	
Interest Period	from 13.07.2020	to 11.08.2020 = 29 days
Collection Period	from 01.07.2020	to 31.07.2020



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

16. Original Term



Reporting Date		08.08.2020			
Payment Date		11.08.2020			
Period No		77			
Monthly Period		Aug 2020			
Interest Period	from	13.07.2020	to	11.08.2020	= 29 days
Collection Period	from	01.07.2020	to	31.07.2020	

<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>
14:41	961,14	0,00%	14	0,09%
42:48	177,57	0,00%	5	0,03%
49:55	5.374,06	0,01%	14	0,09%
56:62	472.638,64	0,80%	696	4,36%
63:69	444.304,93	0,75%	228	1,43%
70:76	2.318.737,97	3,92%	957	6,00%
77:83	1.799.657,53	3,04%	573	3,59%
84:90	8.947.921,86	15,11%	3.288	20,61%
91:97	20.777.872,84	35,09%	5.977	37,46%
98:	24.450.994,30	41,29%	4.203	26,34%
Total	59.218.640,84	100,00%	15.955	100,00%

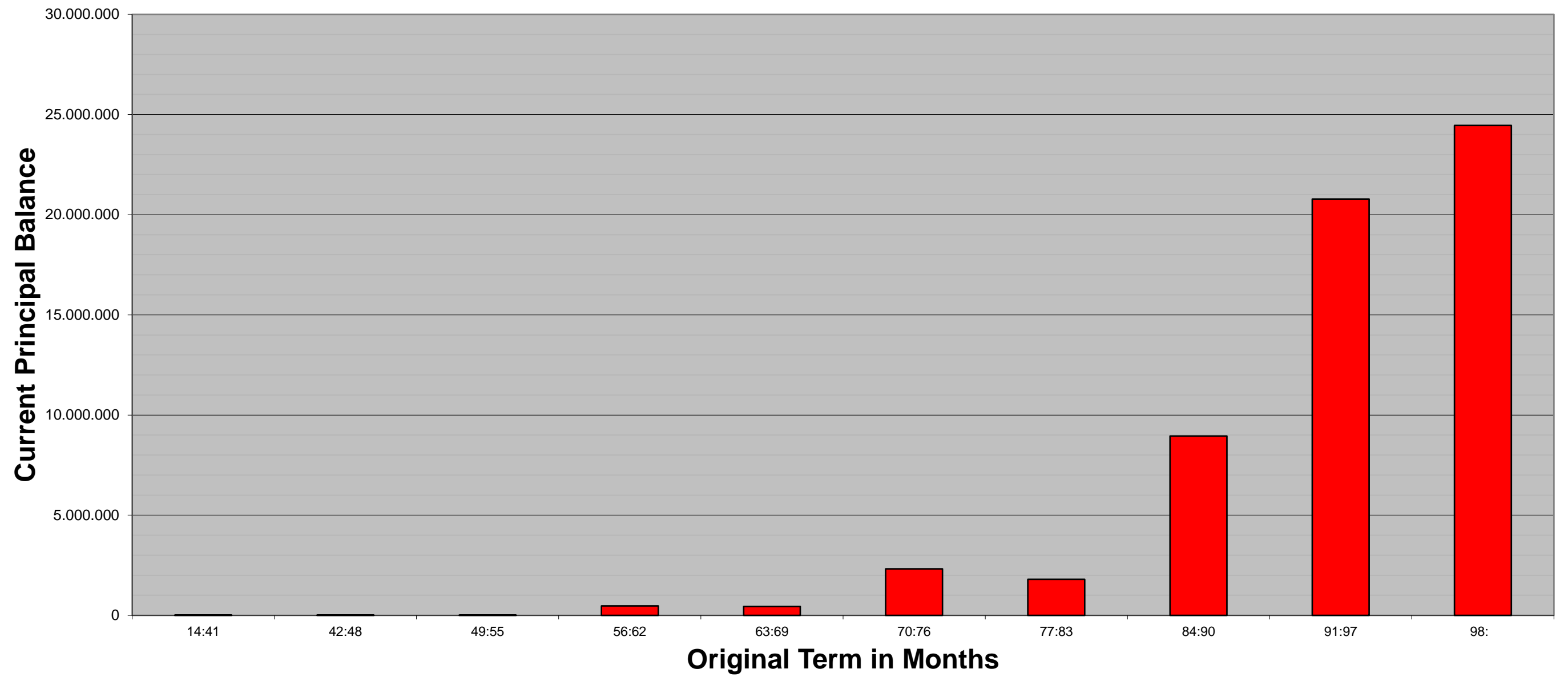
Statistics

WA Original Term	97,20
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**SC Germany Consumer 2014-1
Monthly Investor Report**

16.1 Original Term (Graph)

Reporting Date			08.08.2020			
Payment Date			11.08.2020			
Period No			77			
Monthly Period			Aug 2020			
Interest Period	from	13.07.2020	to	11.08.2020	=	29 days
Collection Period	from	01.07.2020	to	31.07.2020		



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

17. Loan Concentration

Reporting Date	08.08.2020	
Payment Date	11.08.2020	
Period No	77	
Monthly Period	Aug 2020	
Interest Period	from 13.07.2020	to 11.08.2020 = 29 days
Collection Period	from 01.07.2020	to 31.07.2020



<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	58.981.126,14	99,60%	15.869	99,46%	15.869	99,73%
2: 2	237.514,70	0,40%	86	0,54%	43	0,27%
Total	59.218.640,84	100,00%	15.955	100,00%	15.912	100,00%

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

18. Priority of Payments



Priority of Payments

Available Distribution Amount		19.560.257,12 €
Senior Expenses	-	- €
Interest Notes Class A	-	- €
Interest Notes Class B	-	176.320,00 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	11,66 €
Payments to Reserve Fund	-	13.500.000,00 €
Principal Payments Class A	-	- €
Principal Payments Class B	-	5.463.687,00 €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Interest Subordinated Loan	-	40.063,50 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	380.174,96 €

Reporting Date		08.08.2020				
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Period No		77				
Monthly Period		Aug 2020				
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Collection Period	from	01.07.2020	to	31.07.2020		

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

19. Transaction Costs



Reporting Date	08.08.2020	
Payment Date	11.08.2020	
Period No	77	
Monthly Period	Aug 2020	
Interest Period	from 13.07.2020	to 11.08.2020 = 29 days
Collection Period	from 01.07.2020	to 31.07.2020

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- €		
Interest accrued for the Period	- 176.320,00 €	- €	- 176.320,00 €
Cumulative Interest accrued	- 123.316.843,50 €	- 92.990.934,50 €	- 30.325.909,00 €
Interest Payments	- 176.320,00 €	- €	- 176.320,00 €
Cumulative Interest Payments	- 123.316.843,50 €	- 92.990.934,50 €	- 30.325.909,00 €
Interest accrued on Subordinated Loan for the Period	- 40.063,50 €		
Cumulative Interest accrued on Subordinated Loan	- 3.227.184,00 €		
Interest Payments on Subordinated Loan	- 40.063,50 €		
Cumulative Interest Payments on Subordinated Loan	- 3.227.184,00 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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

20. Retention



Reporting Date	08.08.2020				
Payment Date	11.08.2020				
Period No	77				
Monthly Period	Aug 2020				
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Collection Period	from	01.07.2020	to	31.07.2020	

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:	64.682.329,58 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	59.218.640,84 €
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:	64.682.339,50 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	59.218.652,50 €
Net economic interest ratio as of Offer Date:	11,74%
Net economic interest ratio as of the beginning of the Monthly Period:	120,87%
Net economic interest ratio as of the end of the Monthly Period:	122,80%

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

21. Counterparties



Reporting Date	08.08.2020				
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Period No	77				
Monthly Period	Aug 2020				
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Collection Period	from	01.07.2020	to	31.07.2020	

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

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Transaction Security Trustee:

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Intertrust Trustees Limited

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Data Trustee:

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Intertrust (Deutschland) GmbH

Eschersheimer Landstrasse 14
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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	
	AAH	R-1H	STABLE	AA-	A-1+	STABLE	performing
	AAH	R-1H	STABLE	AA-	A-1+	STABLE	performing
	-	-	-	-	-	-	performing
	-	-	-	-	-	-	performing

Ratings as of 31.07.2020, data source: Bloomberg

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

22. Issuer Information



Reporting Date		08.08.2020				
Payment Date		11.08.2020				
Period No		77				
Monthly Period		11.08.2020				
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Collection Period	from	01.07.2020	to	31.07.2020		

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



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Reporting Date	08.08.2020				
Payment Date	11.08.2020				
Period No	77				
Monthly Period	Aug 2020				
Interest Period	from	13.07.2020	to	11.08.2020	= 29 days
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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 31.07.2020, data source: Bloomberg

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

24. Glossary



Reporting Date		08.08.2020				
Payment Date		11.08.2020				
Period No		77				
Monthly Period		Aug 2020				
Interest Period	from	13.07.2020	to	11.08.2020	=	29 days
Collection Period	from	01.07.2020	to	31.07.2020		

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