

# SC Germany Consumer 2014-1 Monthly Investor Report



 Santander

## SC Germany Consumer 2014-1 Monthly Investor Report

### Cover Sheet Monthly Investor Report



Reporting Date	06.09.2019				
Payment Date	11.09.2019				
Period No	66				
Monthly Period	Sep 2019				
Interest Period from	12.08.2019	to	11.09.2019	=	30 days
Collection Period from	01.08.2019	to	31.08.2019		

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**1. Portfolio Information**



Reporting Date	06.09.2019				
Payment Date	11.09.2019				
Period No	66				
Monthly Period	Sep 2019				
Interest Period from	12.08.2019	to	11.09.2019	=	30 days
Collection Period from	01.08.2019	to	31.08.2019		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
<b>Beginning of Period</b>		<b>145.393.879,88 €</b>	<b>156.038.175,55 €</b>
Scheduled Principal Payments		6.722.284,15 €	
Prepayment Principal		2.660.834,51 €	
<b>Total Principal Collections</b>		<b>9.383.118,66 €</b>	<b>10.294.964,96 €</b>
<b>Total Interest Collections</b>		<b>941.415,53 €</b>	<b>1.009.534,81 €</b>
<b>Defaults</b>		<b>208.560,23 €</b>	<b>349.330,71 €</b>
<b>Replenishment Amount</b>		<b>- €</b>	<b>- €</b>
<b>End of Period</b>	<b>28.233</b>	<b>135.802.200,99 €</b>	<b>145.393.879,88 €</b>
<b>Purchase Shortfall Amount</b>		<b>14,01 €</b>	<b>34,62 €</b>
Total Assets (End of Period)		135.802.215,00 €	145.393.914,50 €
Current Prepayment Rate (annualised)		19,9%	

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**2. Reserve Accounts**



Reporting Date	06.09.2019				
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Collection Period from	01.08.2019	to	31.08.2019		

**Note Balance**

Beginning of Period	145.393.914,50 €
End of Period	135.802.244,00 €

**Reserve Accounts**

Reserve Account	in %		Trigger Event y/n
Beginning of Period	9,3%	13.500.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	9,9%	13.500.000,00 €	
Required Reserve Fund	9,9%	13.500.000,00 €	
<b>Commingling Reserve</b>			
	in %		
Beginning of Period		n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Commingling Reserve Fund		n/a	
<b>Set-Off Reserve</b>			
	in %		
Beginning of Period		n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Set-Off Reserve Fund		n/a	
Current Set-Off Amount		n/a	
Set-Off Amount (per Loan)		n/a	
Set-Off Amount (in % of Outstanding Balance)		n/a	

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**3. Performance Data**



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Collection Period from	01.08.2019	to	31.08.2019	

**Note Balance**

Beginning of Period	145.393.914,50 €
End of Period	135.802.244,00 €

**Delinquency Data and Ratios**

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
<b>3-MRA* 31- 60 days past due</b>	<b>1,30%</b>			
31- 60 days past due period before previous period		1.873.490,34 €	117.256,74 €	277
31- 60 days past due previous period		2.009.686,56 €	117.638,85 €	289
31- 60 days past due current period	1,22%	1.779.139,71 €	106.851,97 €	267
<b>3-MRA* 61-90 days past due</b>	<b>0,44%</b>			
61- 90 days past due period before previous period		591.185,68 €	67.152,28 €	108
61- 90 days past due previous period		669.462,75 €	79.048,83 €	112
61- 90 days past due current period	0,44%	645.628,80 €	68.333,68 €	110
<b>3-MRA* 91-120 days past due</b>	<b>0,26%</b>			
91- 120 days past due period before previous period		416.302,67 €	64.481,32 €	72
91- 120 days past due previous period		349.733,99 €	54.115,26 €	69
91- 120 days past due current period	0,26%	381.361,70 €	63.587,52 €	71

**Default Data and Ratios**

	Amount	Number of Loans
<b>Current Default</b>		
Current Period Gross Default	208.560,23 €	
Current Period Recoveries	489.691,86 €	
Current Period Net Default	- 281.131,63 €	
New Number of Defaulted Contracts		19
<b>Cumulative Default</b>		
Cumulative Gross Default	117.052.820,61 €	
Cumulative Recoveries	20.789.505,20 €	
Cumulative Net Default	96.263.315,41 €	
Total Number of Defaulted Contracts		8.936

	3-MRA* / current ratio	Ratio
<b>3-MRA* Annualised Loss Ratio (Neue Rechtsakten)</b>	<b>-1,87%</b>	
Annualised Loss Ratio period before previous period		-1,59%
Annualised Loss Ratio previous period		-1,70%
Annualised Loss Ratio current period	-2,32%	-2,32%

**Principal Deficiency**

Principal Deficiency period before previous period	n/a
Principal Deficiency previous period	- €
Principal Deficiency current period	- €

\* 3-MRA stands for three months rolling average

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**4. Concentration Limits**



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**Current Transaction Status**

**Amortizing**

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	7,25%	-	-	no
Remaining Term (applicable for Total Portfolio)	-	72,50	-	no
<b>Early Amortisation Events</b>		<b>Maximum-Trigger</b>	<b>Current Value</b>	<b>Trigger Breach</b>
Cumulative Loss Ratio				
- prior to 31 March 2015		1,80%	-	-
- prior to 31 March 2016		3,60%	-	-
- prior to 31 March 2017		5,20%	-	no
Purchase Shortfall Event				no
Period before previous period			-	
Previous period			-	
Current period			-	
Principal Deficiency Event			-	no

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**5. Outstanding Notes**



**1. Note Balance**

	All notes	Class A	Class B
<b>General Note Information</b>			
ISIN Code		XS1043161667	XS1043162046
Currency		EUR	EUR
Initial Tranching	in %	89,3%	10,7%
Legal Maturity		Feb 2028	Feb 2028
Expected Maturity		Apr 2020	Apr 2020
Original Rating (DBRS / S&P)		A(sf) / A(sf)	Not rated
Current Rating (DBRS / S&P)		AAA(sf) / AA-(sf)*	Not rated
Initial Notes Aggregate Principal Outstanding Balance	1.350.000.000,00 €	1.205.000.000,00 €	145.000.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €
Initial Number of Notes per Class		12.050	1.450
<b>Current Note Information</b>			
Class Principal Outstanding Balance Beginning of Period	145.393.914,50 €	393.914,50 €	145.000.000,00 €
Available Distribution Amount	24.314.260,67 €		
Replenishment	0,00 €		
Amortisation	9.591.670,50 €		
Redemption per Class	9.591.670,50 €	393.914,50 €	9.197.785,00 €
Redemption per Note		32,69 €	6.343,30 €
Class Principal Outstanding Balance End of Period	135.802.244,00 €	0,00 €	135.802.215,00 €
Current Tranching		0,0%	100,0%
Current Pool Factor		0,00	0,94

**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		32,69 €	100.000,00 €
> Principal Repayment per Note		<b>32,69 €</b>	<b>6.343,30 €</b>
Principal Outstanding per Note End of Period		0,00 €	93.656,70 €
> Interest accrued for the period		<b>723,00 €</b>	<b>408.900,00 €</b>
Interest Payment		<b>723,00 €</b>	<b>408.900,00 €</b>
Interest Payment per Note		<b>0,06 €</b>	<b>282,00 €</b>

**3. Credit Enhancements**

	Class A	Class B
Initial total CE (Subordination, Reserve)	11,74%	1,00%
Current CE (incl. Excess Spread)	114,92%	14,92%
Current CE (excl. Excess Spread)	109,94%	9,94%

\* 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	211.673,54	0,04%	138	0,49%
2000: 3999	5.368.603,41	1,04%	1.642	5,82%
4000: 5999	15.421.748,07	2,99%	3.065	10,86%
6000: 7999	17.437.367,24	3,38%	2.499	8,85%
8000: 9999	18.787.396,90	3,64%	2.094	7,42%
10000:11999	24.137.051,50	4,68%	2.204	7,81%
12000:13999	23.941.035,39	4,64%	1.849	6,55%
14000:15999	25.005.528,35	4,84%	1.670	5,92%
16000:17999	26.738.466,80	5,18%	1.574	5,58%
18000:19999	27.450.631,97	5,32%	1.445	5,12%
20000:21999	26.570.598,30	5,15%	1.266	4,48%
22000:23999	25.828.626,31	5,00%	1.124	3,98%
24000:25999	26.739.960,42	5,18%	1.070	3,79%
26000:27999	24.345.654,54	4,72%	902	3,19%
28000:29999	25.056.002,60	4,85%	865	3,06%
30000:31999	21.761.378,12	4,22%	703	2,49%
32000:33999	18.990.238,79	3,68%	577	2,04%
34000:35999	17.032.136,99	3,30%	487	1,72%
36000:37999	16.567.683,39	3,21%	448	1,59%
38000:39999	15.814.791,58	3,06%	406	1,44%
40000:41999	12.900.308,41	2,50%	315	1,12%
42000:43999	11.816.736,88	2,29%	275	0,97%
44000:45999	12.012.387,47	2,33%	267	0,95%
46000:47999	10.950.719,85	2,12%	233	0,83%
48000:49999	9.447.459,30	1,83%	193	0,68%
50000:51999	6.471.684,81	1,25%	127	0,45%
52000:53999	6.933.516,50	1,34%	131	0,46%
54000:55999	5.174.401,75	1,00%	94	0,33%
56000:57999	5.864.845,09	1,14%	103	0,36%
58000:59999	4.849.695,42	0,94%	82	0,29%
60001:	26.651.570,65	5,16%	385	1,36%
<b>Total</b>	<b>516.279.900,34</b>	<b>100,00%</b>	<b>28.233</b>	<b>100,00%</b>

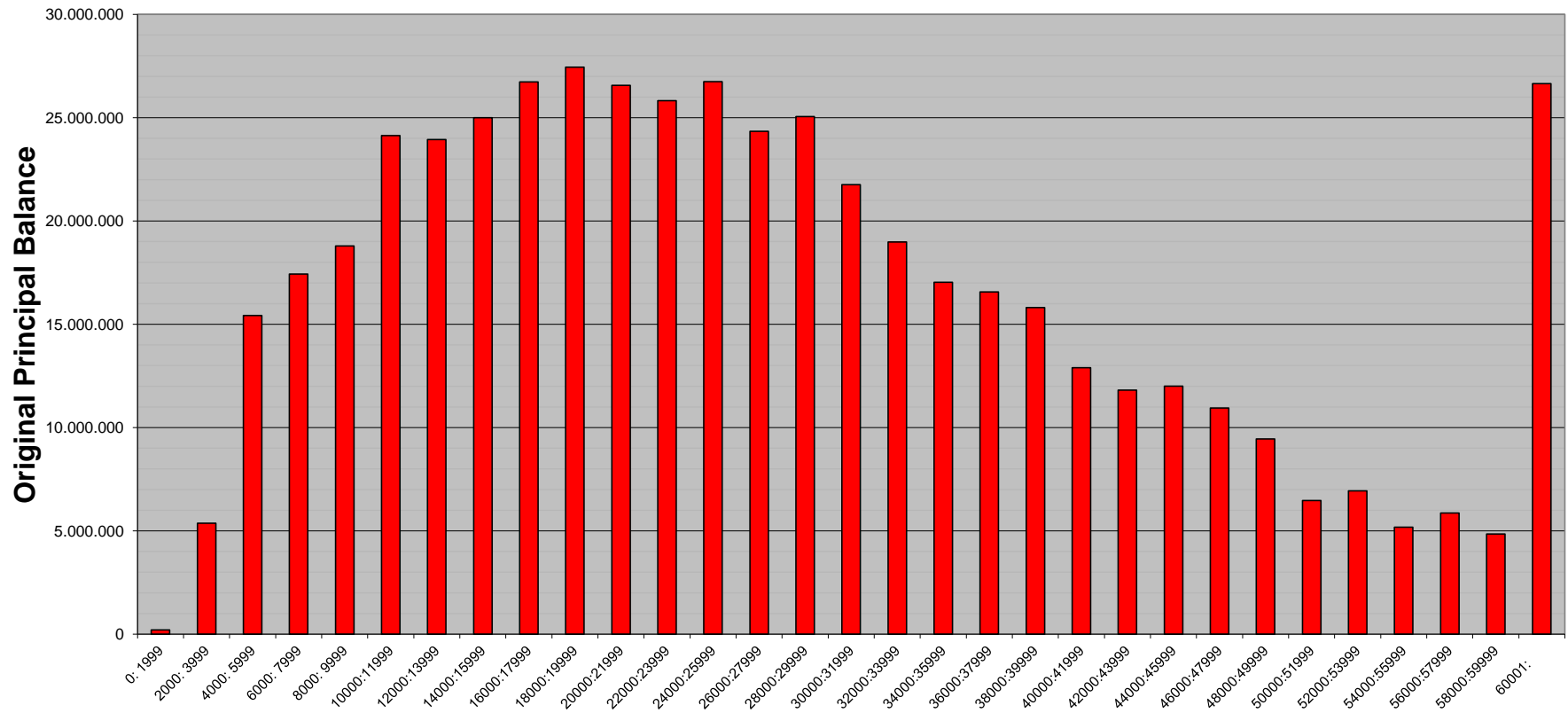
<b>Statistics</b>	<b>in EUR</b>
Average Amount	18.286,40



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**6.1 Original PB (Graph)**

Reporting Date	06.09.2019	
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**7. Current Principal Balance**



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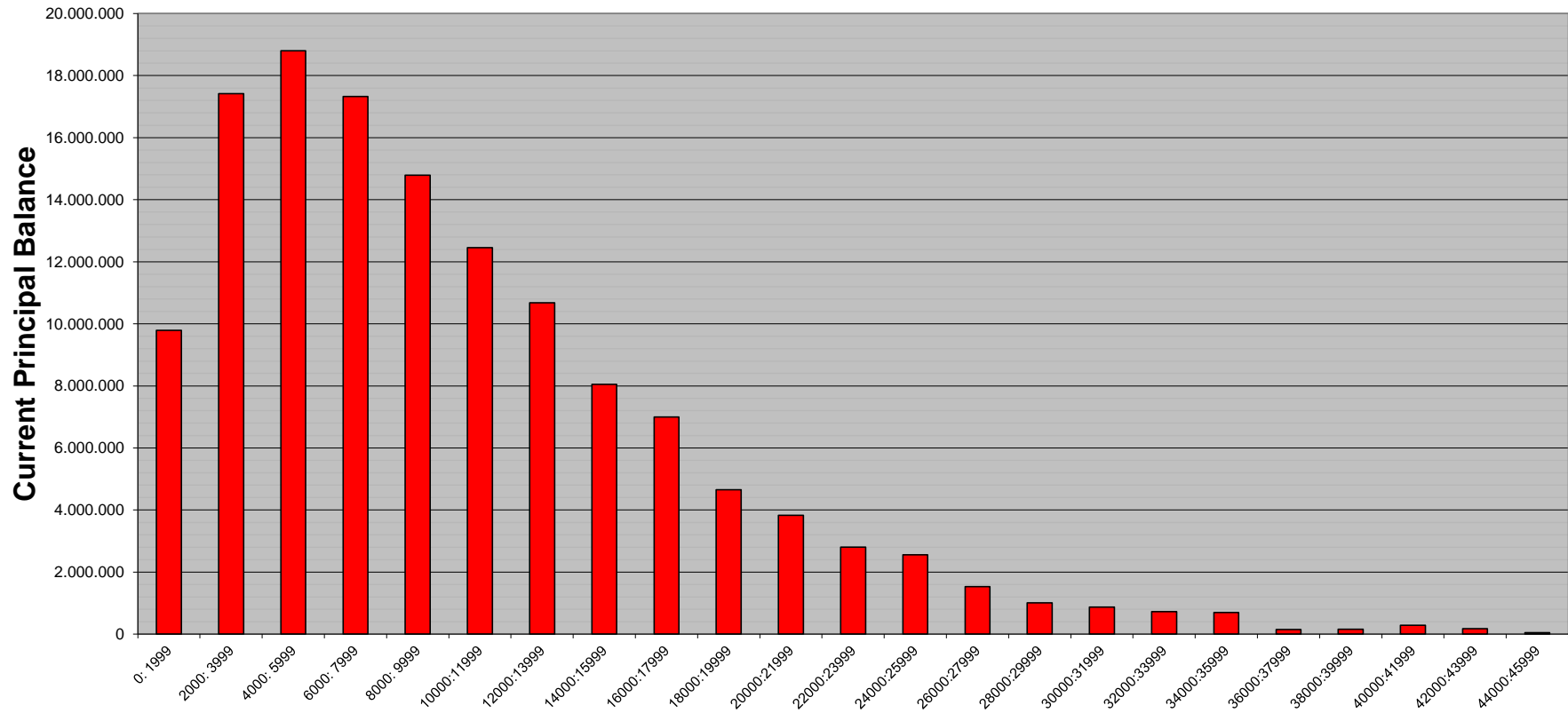
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	9.788.721,31	7,21%	10.538	37,33%
2000: 3999	17.420.503,25	12,83%	5.975	21,16%
4000: 5999	18.797.562,78	13,84%	3.814	13,51%
6000: 7999	17.328.012,76	12,76%	2.497	8,84%
8000: 9999	14.793.956,10	10,89%	1.657	5,87%
10000:11999	12.457.147,69	9,17%	1.137	4,03%
12000:13999	10.677.783,70	7,86%	827	2,93%
14000:15999	8.052.023,27	5,93%	539	1,91%
16000:17999	6.998.967,54	5,15%	414	1,47%
18000:19999	4.651.244,41	3,43%	245	0,87%
20000:21999	3.826.309,84	2,82%	183	0,65%
22000:23999	2.800.028,28	2,06%	122	0,43%
24000:25999	2.560.652,19	1,89%	103	0,36%
26000:27999	1.534.461,74	1,13%	57	0,20%
28000:29999	1.011.812,82	0,75%	35	0,12%
30000:31999	872.871,17	0,64%	28	0,10%
32000:33999	724.573,23	0,53%	22	0,08%
34000:35999	699.642,55	0,52%	20	0,07%
36000:37999	149.130,64	0,11%	4	0,01%
38000:39999	156.212,04	0,12%	4	0,01%
40000:41999	283.824,08	0,21%	7	0,02%
42000:43999	172.121,09	0,13%	4	0,01%
44000:45999	44.638,51	0,03%	1	0,00%
<b>Total</b>	<b>135.802.200,99</b>	<b>100,00%</b>	<b>28.233</b>	<b>100,00%</b>

<b>Statistics</b>	<b>in EUR</b>
Average Amount	4.810,05

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**7.1 Current PB (Graph)**

Reporting Date	06.09.2019	
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**8. Borrower Concentration**



Reporting Date	06.09.2019			
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Interest Period	from	12.08.2019	to	11.09.2019
Collection Period	from	01.08.2019	to	31.08.2019
			=	30 days

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	44.638,51	0,0329%	1
2	43.965,98	0,0324%	1
3	43.333,84	0,0319%	1
4	42.458,19	0,0313%	1
5	42.363,08	0,0312%	1
6	41.025,74	0,0302%	1
7	40.733,69	0,0300%	1
8	40.683,52	0,0300%	1
9	40.459,07	0,0298%	1
10	40.436,13	0,0298%	1
11	40.418,02	0,0298%	1
12	40.067,91	0,0295%	1
13	39.769,80	0,0293%	1
14	39.117,47	0,0288%	1
15	38.997,23	0,0287%	1
16	38.327,54	0,0282%	1
17	37.964,07	0,0280%	1
18	37.402,49	0,0275%	1
19	37.219,02	0,0274%	1
20	36.545,06	0,0269%	1
21	35.943,49	0,0265%	1
22	35.915,36	0,0264%	1
23	35.576,07	0,0262%	1
24	35.478,79	0,0261%	1
25	35.254,13	0,0260%	1
	<b>984.094,20</b>	<b>0,7247%</b>	<b>25</b>

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**9. Geographical Distribution**



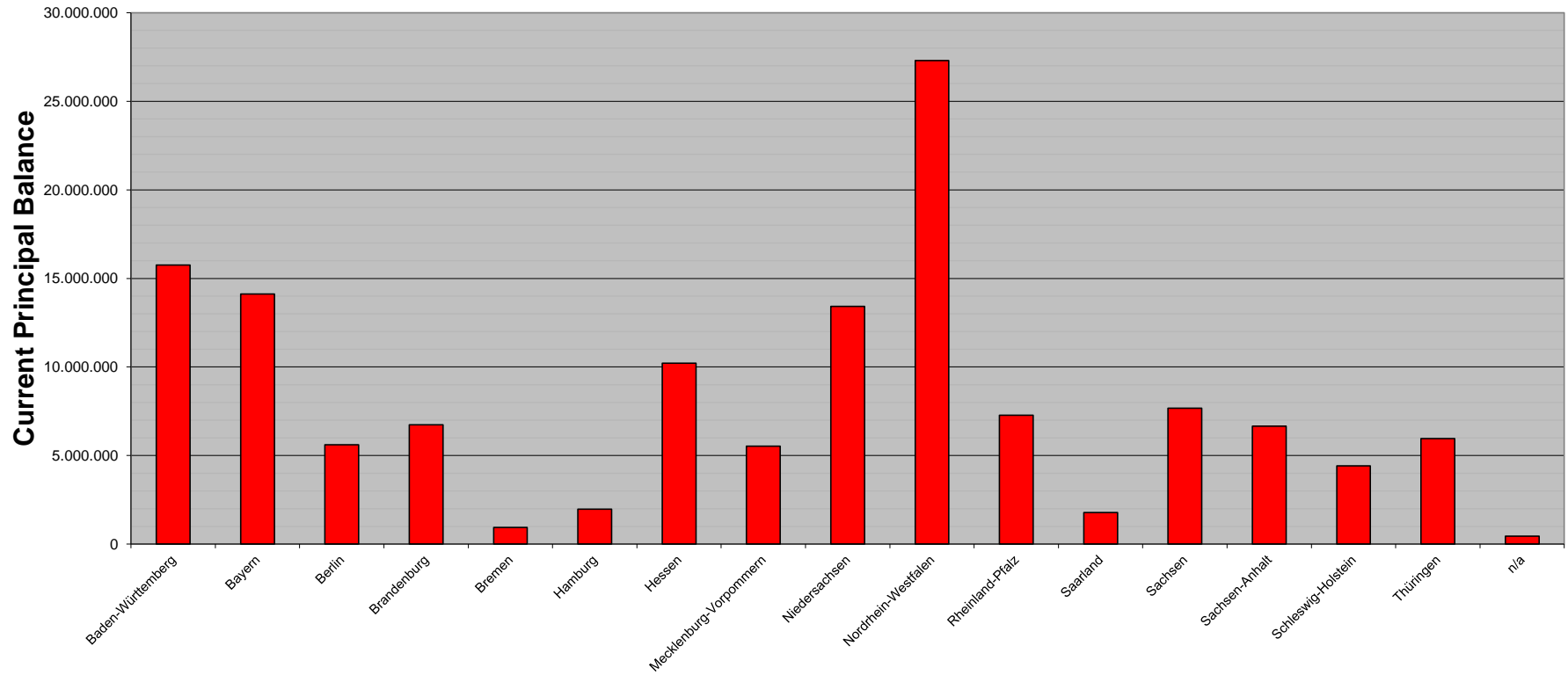
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<i>State</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Baden-Württemberg	15.749.303,53	11,60%	3.091	10,95%
Bayern	14.117.478,84	10,40%	3.017	10,69%
Berlin	5.601.894,52	4,13%	1.253	4,44%
Brandenburg	6.741.714,86	4,96%	1.454	5,15%
Bremen	943.865,48	0,70%	185	0,66%
Hamburg	1.970.353,59	1,45%	445	1,58%
Hessen	10.209.750,70	7,52%	1.923	6,81%
Mecklenburg-Vorpomn	5.531.054,55	4,07%	1.232	4,36%
Niedersachsen	13.427.032,81	9,89%	2.791	9,89%
Nordrhein-Westfalen	27.295.136,21	20,10%	5.411	19,17%
Rheinland-Pfalz	7.272.906,64	5,36%	1.507	5,34%
Saarland	1.787.623,83	1,32%	362	1,28%
Sachsen	7.677.645,32	5,65%	1.788	6,33%
Sachsen-Anhalt	6.653.284,85	4,90%	1.411	5,00%
Schleswig-Holstein	4.413.270,17	3,25%	941	3,33%
Thüringen	5.958.780,16	4,39%	1.329	4,71%
n/a	451.104,93	0,33%	93	0,33%
<b>Total</b>	<b>135.802.200,99</b>	<b>100,00%</b>	<b>28.233</b>	<b>100,00%</b>

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**9.1 Geographical Distribution (Graph)**

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**10. Collateral**



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Collection Period	from 01.08.2019	to 31.08.2019

<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	31.866.521,63	23,47%	4.495	15,92%
unsecured	103.935.679,36	76,53%	23.738	84,08%
<b>Total</b>	<b>135.802.200,99</b>	<b>100,00%</b>	<b>28.233</b>	<b>100,00%</b>

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**11. Insurances**



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Interest Period	from	12.08.2019	to	11.09.2019	=	30 days
Collection Period	from	01.08.2019	to	31.08.2019		

<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	17.808.022,41	13,11%	5.449	19,30%
Yes	117.994.178,58	86,89%	22.784	80,70%
<b>Total</b>	<b>135.802.200,99</b>	<b>100,00%</b>	<b>28.233</b>	<b>100,00%</b>



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**12. Payment Methods**



Reporting Date			06.09.2019		
Payment Date			11.09.2019		
Period No			66		
Monthly Period			Sep 2019		
Interest Period	from	12.08.2019	to	11.09.2019	= 30 days
Collection Period	from	01.08.2019	to	31.08.2019	

<i>Payment Method</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Direct Debit	121.704.855,32	89,62%	26.013	92,14%
Other	14.097.345,67	10,38%	2.220	7,86%
<b>Total</b>	<b>135.802.200,99</b>	<b>100,00%</b>	<b>28.233</b>	<b>100,00%</b>

<i>Cycle of Payment</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
15th of month	39.950.434,46	29,42%	9.133	32,35%
1st of month	95.851.766,53	70,58%	19.100	67,65%
<b>Total</b>	<b>135.802.200,99</b>	<b>100,00%</b>	<b>28.233</b>	<b>100,00%</b>

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

**13. Effective Interest Rate**



Reporting Date	06.09.2019	
Payment Date	11.09.2019	
Period No	66	
Monthly Period	Sep 2019	
Interest Period	from 12.08.2019	to 11.09.2019 = 30 days
Collection Period	from 01.08.2019	to 31.08.2019

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	1.570.290,68	1,16%	533	1,89%
1: 1	1.018,11	0,00%	2	0,01%
2: 2	26.063,97	0,02%	24	0,09%
3: 3	4.431.666,72	3,26%	1.932	6,84%
4: 4	5.166.806,60	3,80%	1.352	4,79%
5: 5	8.121.012,45	5,98%	1.002	3,55%
6: 6	11.780.730,28	8,67%	1.907	6,75%
7: 7	24.210.777,38	17,83%	4.213	14,92%
8: 8	24.556.071,48	18,08%	5.450	19,30%
9: 9	48.637.876,10	35,82%	9.838	34,85%
10:10	6.049.631,65	4,45%	1.588	5,62%
11:11	991.257,93	0,73%	276	0,98%
12:12	175.511,41	0,13%	79	0,28%
13:13	76.830,39	0,06%	32	0,11%
14:14	5.520,35	0,00%	4	0,01%
15:	1.135,49	0,00%	1	0,00%
<b>Total</b>	<b>135.802.200,99</b>	<b>100,00%</b>	<b>28.233</b>	<b>100,00%</b>

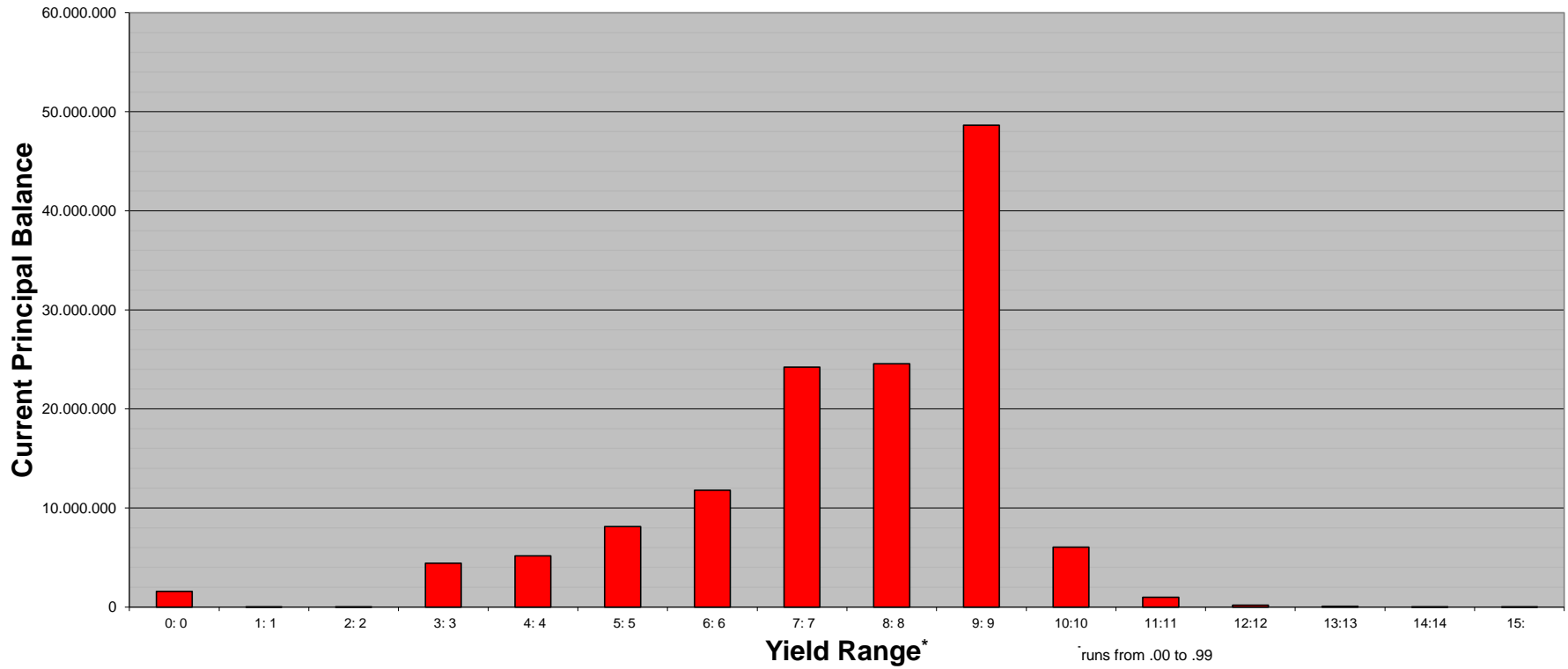
Statistics	in %
WA Interest	8,36%

\* runs from .00 to .99

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

**13.1 Effective Interest Rate (Graph)**

Reporting Date	06.09.2019	
Payment Date	11.09.2019	
Period No	66	
Monthly Period	Sep 2019	
Interest Period	from 12.08.2019	to 11.09.2019 = 30 days
Collection Period	from 01.08.2019	to 31.08.2019



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

**14. Seasoning**



Reporting Date	06.09.2019	
Payment Date	11.09.2019	
Period No	66	
Monthly Period	Sep 2019	
Interest Period	from 12.08.2019	to 11.09.2019 = 30 days
Collection Period	from 01.08.2019	to 31.08.2019

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
42:44	993.869,30	0,73%	177	0,63%
45:47	10.707.676,78	7,88%	1.612	5,71%
48:50	12.406.168,15	9,14%	2.000	7,08%
51:53	6.673.621,80	4,91%	982	3,48%
54:56	6.683.042,41	4,92%	1.034	3,66%
57:59	4.611.738,96	3,40%	758	2,68%
60:62	3.955.355,22	2,91%	817	2,89%
63:65	9.495.035,17	6,99%	2.044	7,24%
66:68	20.589.273,75	15,16%	3.902	13,82%
69:71	12.721.867,19	9,37%	2.531	8,96%
72:74	14.834.296,09	10,92%	2.882	10,21%
75:77	11.187.515,03	8,24%	2.444	8,66%
78:80	8.672.557,99	6,39%	2.033	7,20%
81:	12.270.183,15	9,04%	5.017	17,77%
<b>Total</b>	<b>135.802.200,99</b>	<b>100,00%</b>	<b>28.233</b>	<b>100,00%</b>

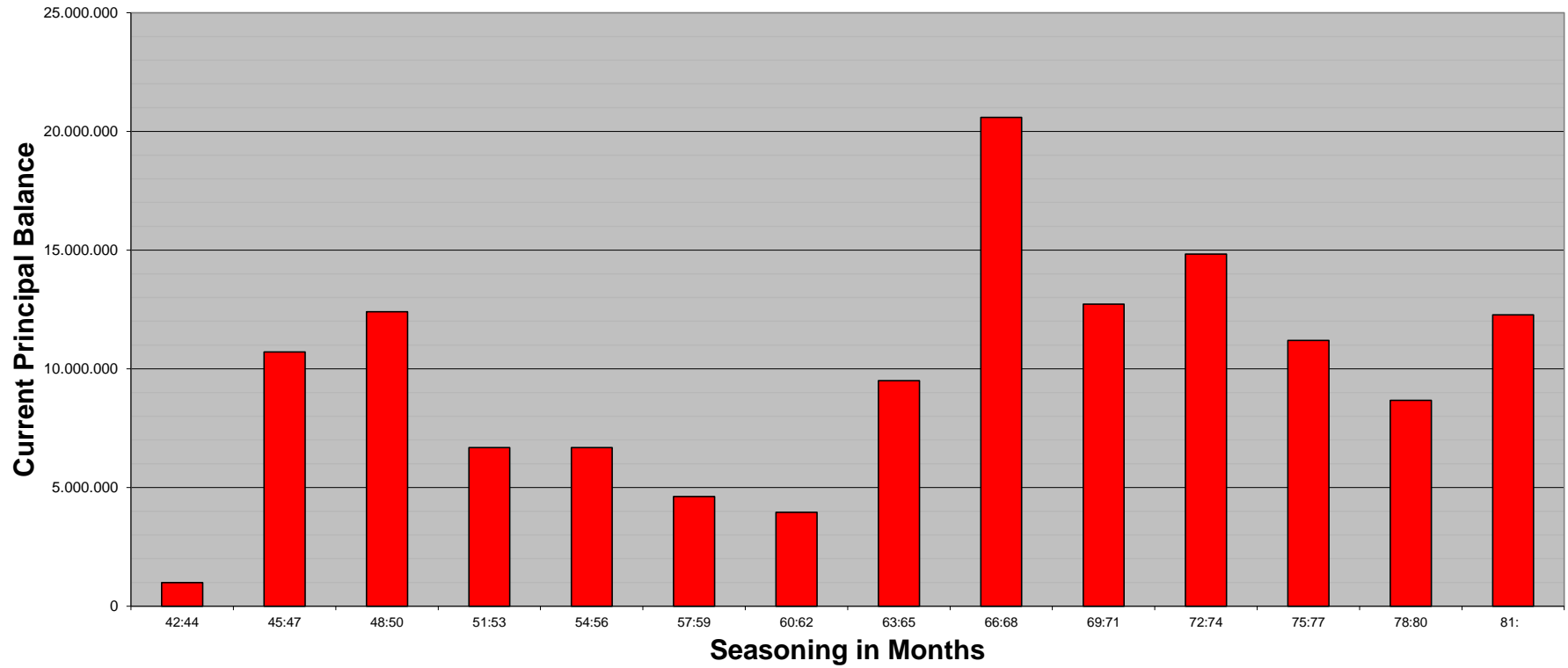
**Statistics**

WA Seasoning	65,75
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**SC Germany Consumer 2014-1  
Monthly Investor Report**

**14.1 Seasoning (Graph)**

Reporting Date			06.09.2019			
Payment Date			11.09.2019			
Period No			66			
Monthly Period			Sep 2019			
Interest Period	from	12.08.2019	to	11.09.2019	=	30 days
Collection Period	from	01.08.2019	to	31.08.2019		



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

**15. Remaining Term**



Reporting Date	06.09.2019	
Payment Date	11.09.2019	
Period No	66	
Monthly Period	Sep 2019	
Interest Period	from 12.08.2019	to 11.09.2019 = 30 days
Collection Period	from 01.08.2019	to 31.08.2019

<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	5.086.271,20	3,75%	5.696	20,17%
7:13	15.412.628,44	11,35%	5.885	20,84%
14:20	24.965.556,70	18,38%	5.608	19,86%
21:27	29.081.956,58	21,41%	4.650	16,47%
28:34	25.555.132,81	18,82%	3.220	11,41%
35:41	14.203.731,12	10,46%	1.447	5,13%
42:48	9.441.285,26	6,95%	824	2,92%
49:55	8.556.588,17	6,30%	687	2,43%
56:62	1.394.506,68	1,03%	93	0,33%
63:69	637.706,29	0,47%	41	0,15%
70:76	389.310,39	0,29%	24	0,09%
77:83	421.474,69	0,31%	23	0,08%
84:90	242.989,14	0,18%	12	0,04%
91:	413.063,52	0,30%	23	0,08%
<b>Total</b>	<b>135.802.200,99</b>	<b>100,00%</b>	<b>28.233</b>	<b>100,00%</b>

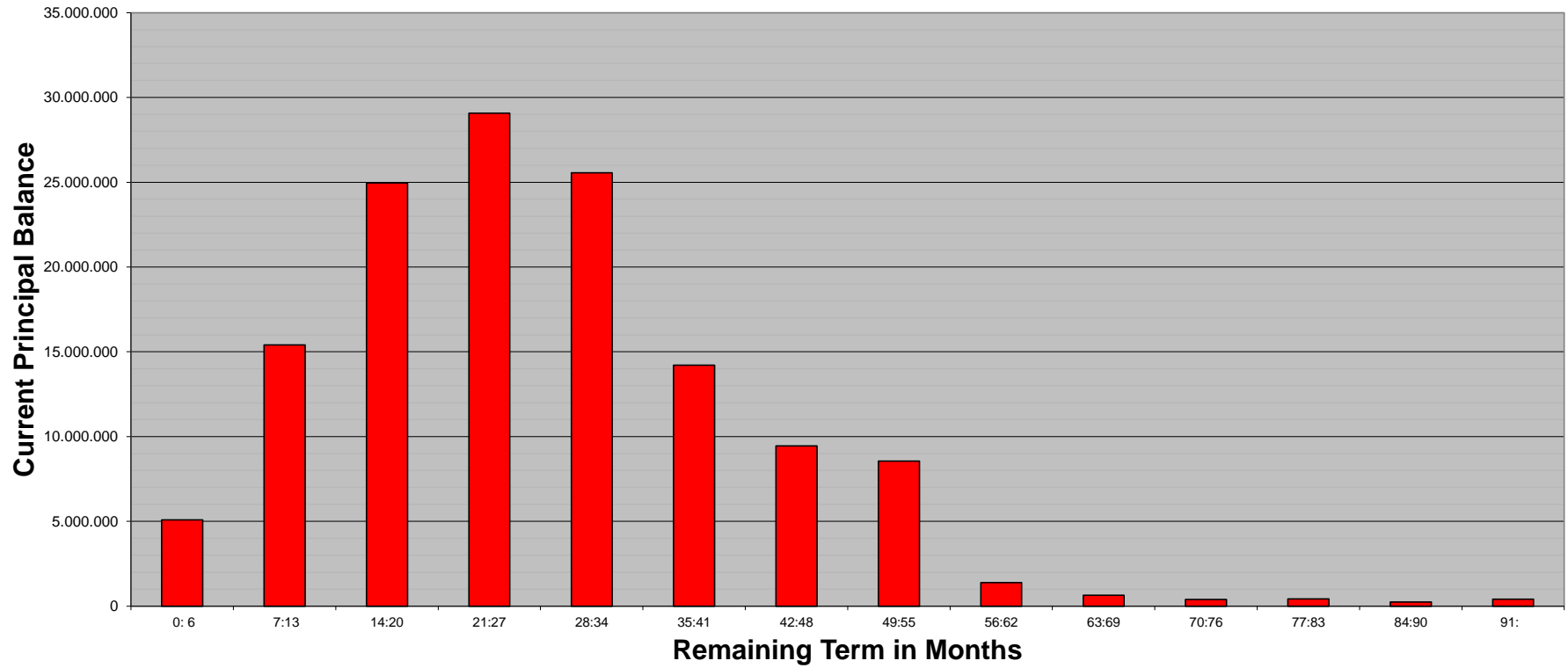
**Statistics**

WA Remaining Term	27,56
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**SC Germany Consumer 2014-1  
Monthly Investor Report**

**15.1 Remaining Term (Graph)**

Reporting Date	06.09.2019	
Payment Date	11.09.2019	
Period No	66	
Monthly Period	Sep 2019	
Interest Period	from 12.08.2019	to 11.09.2019 = 30 days
Collection Period	from 01.08.2019	to 31.08.2019



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

**16. Original Term**



Reporting Date			06.09.2019		
Payment Date			11.09.2019		
Period No			66		
Monthly Period			Sep 2019		
Interest Period	from	12.08.2019	to	11.09.2019	= 30 days
Collection Period	from	01.08.2019	to	31.08.2019	

<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>
21:41	1.036,36	0,00%	15	0,05%
42:48	12.106,79	0,01%	52	0,18%
49:55	444.978,94	0,33%	755	2,67%
56:62	3.364.623,81	2,48%	1.680	5,95%
63:69	2.031.511,81	1,50%	680	2,41%
70:76	9.200.018,39	6,77%	3.658	12,96%
77:83	6.161.393,19	4,54%	1.384	4,90%
84:90	23.939.649,04	17,63%	5.093	18,04%
91:97	47.635.732,22	35,08%	8.995	31,86%
98:	43.011.150,44	31,67%	5.921	20,97%
<b>Total</b>	<b>135.802.200,99</b>	<b>100,00%</b>	<b>28.233</b>	<b>100,00%</b>

**Statistics**

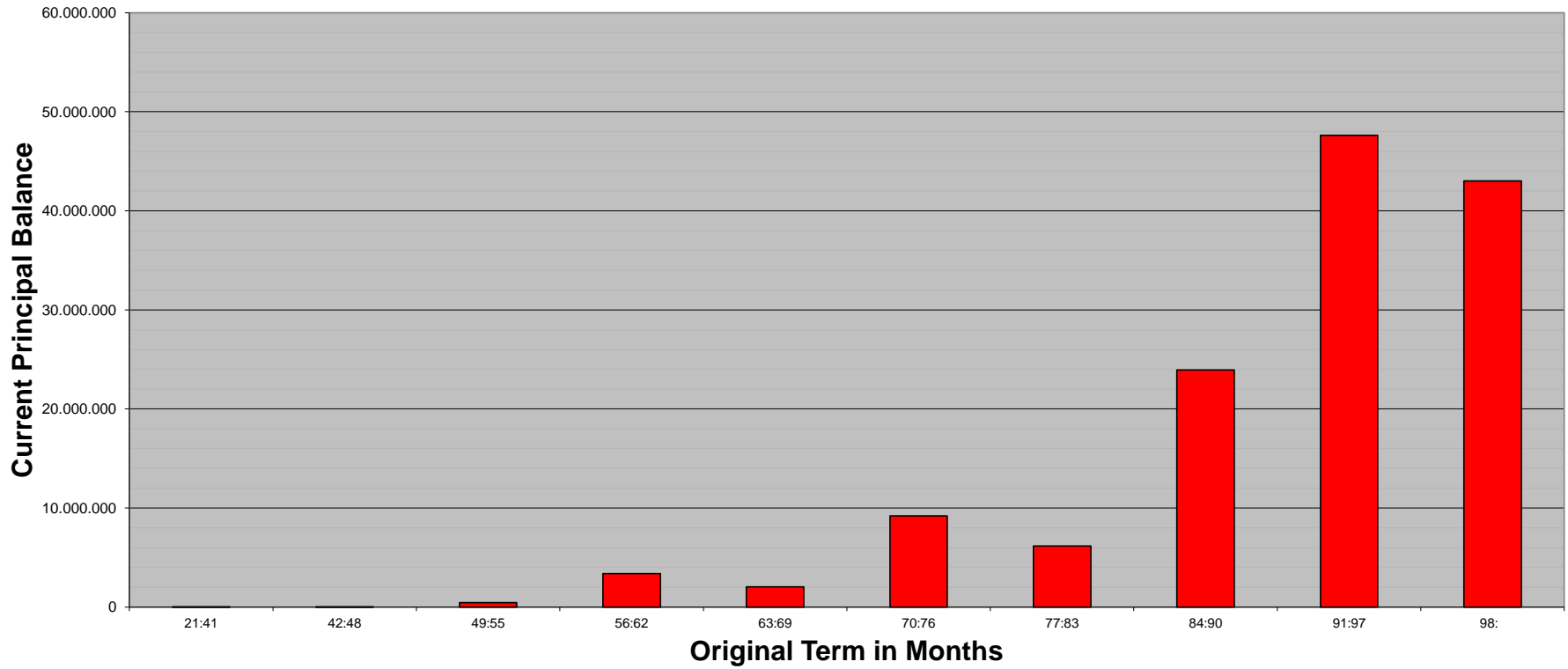
WA Original Term	93,31
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**SC Germany Consumer 2014-1  
Monthly Investor Report**

**16.1 Original Term (Graph)**

Reporting Date			06.09.2019			
Payment Date			11.09.2019			
Period No			66			
Monthly Period			Sep 2019			
Interest Period	from	12.08.2019	to	11.09.2019	=	30 days
Collection Period	from	01.08.2019	to	31.08.2019		



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

**17. Loan Concentration**

Reporting Date			06.09.2019			
Payment Date			11.09.2019			
Period No			66			
Monthly Period			Sep 2019			
Interest Period	from	12.08.2019	to	11.09.2019	=	30 days
Collection Period	from	01.08.2019	to	31.08.2019		



<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	135.025.661,75	99,43%	28.021	99,25%	28.021	99,63%
2: 2	771.176,79	0,57%	206	0,73%	103	0,37%
3: 3	5.362,45	0,00%	6	0,02%	2	0,01%
<b>Total</b>	<b>135.802.200,99</b>	<b>100,00%</b>	<b>28.233</b>	<b>100,00%</b>	<b>28.126</b>	<b>100,00%</b>

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

**18. Priority of Payments**



**Priority of Payments**

Available Distribution Amount		24.314.260,67 €
Senior Expenses	-	7.988,09 €
Interest Notes Class A	-	723,00 €
Interest Notes Class B	-	408.900,00 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	14,01 €
Payments to Reserve Fund	-	13.500.000,00 €
Principal Payments Class A	-	393.914,50 €
Principal Payments Class B	-	9.197.785,00 €
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	=	763.491,07 €

Reporting Date		06.09.2019			
Payment Date		11.09.2019			
Period No		66			
Monthly Period		Sep 2019			
Interest Period	from	12.08.2019	to	11.09.2019	= 30 days
Collection Period	from	01.08.2019	to	31.08.2019	

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

**19. Transaction Costs**



Reporting Date	06.09.2019				
Payment Date	11.09.2019				
Period No	66				
Monthly Period	Sep 2019				
Interest Period	from	12.08.2019	to	11.09.2019	= 30 days
Collection Period	from	01.08.2019	to	31.08.2019	

**Transaction Costs**

	<b>All notes</b>	<b>Class A</b>	<b>Class B</b>
Senior Expenses	- 7.988,09 €		
Interest accrued for the Period	- 409.623,00 € -	723,00 €	- 408.900,00 €
Cumulative Interest accrued	- 120.264.564,50 € -	92.990.934,50 €	- 27.273.630,00 €
Interest Payments	- 409.623,00 € -	723,00 €	- 408.900,00 €
Cumulative Interest Payments	- 120.264.564,50 € -	92.990.934,50 €	- 27.273.630,00 €
Interest accrued on Subordinated Loan for the Period	- 41.445,00 €		
Cumulative Interest accrued on Subordinated Loan	- 2.764.381,50 €		
Interest Payments on Subordinated Loan	- 41.445,00 €		
Cumulative Interest Payments on Subordinated Loan	- 2.764.381,50 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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

**20. Retention**



Reporting Date	06.09.2019				
Payment Date	11.09.2019				
Period No	66				
Monthly Period	Sep 2019				
Interest Period	from	12.08.2019	to	11.09.2019	= 30 days
Collection Period	from	01.08.2019	to	31.08.2019	

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:	145.393.879,88 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	135.802.200,99 €
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:	135.802.215,00 €
Net economic interest ratio as of Offer Date:	11,74%
Net economic interest ratio as of the beginning of the Monthly Period:	109,01%
Net economic interest ratio as of the end of the Monthly Period:	109,94%

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

**21. Counterparties**



Reporting Date	06.09.2019				
Payment Date	11.09.2019				
Period No	66				
Monthly Period	Sep 2019				
Interest Period	from	12.08.2019	to	11.09.2019	= 30 days
Collection Period	from	01.08.2019	to	31.08.2019	

**Calculation Agent, Cash Administrator:**

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Phone: +49 69 12014 1772

**Bank of New York Mellon**  
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Phone: +49 69 12014 1772

**Bank of New York Mellon**  
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United Kingdom

**Transaction Security Trustee:**

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Phone: +44 (0) 20 7398 6324

**Intertrust Trustees Limited**  
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United Kingdom

**Data Trustee:**

[frankfurt@intertrustgroup.com](mailto:frankfurt@intertrustgroup.com)  
Phone: +49 (0) 69 643 50 8904

**Intertrust (Deutschland) GmbH**  
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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 31.08.2019, data source: Bloomberg

## SC Germany Consumer 2014-1 Monthly Investor Report

### 22. Issuer Information



Reporting Date		06.09.2019				
Payment Date		11.09.2019				
Period No		66				
Monthly Period		11.09.2019				
Interest Period	from	12.08.2019	to	11.09.2019	=	30 days
Collection Period	from	01.08.2019	to	31.08.2019		

**Deal Name:**

**SC Germany Consumer 2014-1**

**Issuer:**

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

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60313 Frankfurt am Main  
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eMail fradirectors@wilmingtontrust.com  
fax +49 (0) 69 2992 5387

**LEI:**

391200KYKWKGSS16LQ32

**Seller of the Receivables:**

**Santander Consumer Bank AG**

**Servicer Name:**

**Santander Consumer Bank AG**

**Reporting Entity:**

**Santander Consumer Bank AG**

Capital Markets  
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fax +49 (0) 2161 690 7077

**SPV-Administrator:**

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

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

**23. Santander Consumer Bank**



Reporting Date	06.09.2019				
Payment Date	11.09.2019				
Period No	66				
Monthly Period	Sep 2019				
Interest Period	from	12.08.2019	to	11.09.2019	= 30 days
Collection Period	from	01.08.2019	to	31.08.2019	

**Contact Details**

**Capital Markets**

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

**Ratings Santander**

**Banco Santander S.A.**

**Santander Consumer Finance S.A.**

**Santander Consumer Bank AG**

DBRS			S & P		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
AH	R-1M	STABLE	A	A-1	STABLE
-	-	-	A-	A-2	STABLE
-	-	-	A-	A-2	STABLE

Ratings as of 31.08.2019, data source: Bloomberg



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

**24. Glossary**



Reporting Date		06.09.2019				
Payment Date		11.09.2019				
Period No		66				
Monthly Period		Sep 2019				
Interest Period	from	12.08.2019	to	11.09.2019	=	30 days
Collection Period	from	01.08.2019	to	31.08.2019		

<b>Aggregate Outstanding Principal Amount:</b>	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.
<b>Defaulted Contracts/Defaults:</b>	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.
<b>Delinquent Receivable:</b>	Shall mean as of any date, any purchased receivable which is more than 30 days overdue and not a defaulted contract.
<b>Legal Maturity:</b>	Final Payment date on which all outstanding notes will mature.
<b>Expected Maturity:</b>	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.
<b>Payment Protection Insurance:</b>	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
<b>Recoveries:</b>	Any amount received on defaulted contracts
<b>Set-Off Reserve:</b>	Protection against set-off risks due to deposits