

# SC Germany Consumer 2014-1 Monthly Investor Report



 Santander

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

**Cover Sheet Monthly Investor Report**



Reporting Date	08.09.2020				
Payment Date	11.09.2020				
Period No	78				
Monthly Period	Sep 2020				
Interest Period from	11.08.2020	to	11.09.2020	=	31 days
Collection Period from	01.08.2020	to	31.08.2020		

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**1. Portfolio Information**



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Interest Period from	11.08.2020	to 11.09.2020 = 31 days
Collection Period from	01.08.2020	to 31.08.2020

		current period	previous period
<b>Outstanding Receivables</b>	<b>No. of Contracts</b>	<b>Aggregate Outstanding Principal Amount</b>	<b>Aggregate Outstanding Principal Amount</b>
<b>Beginning of Period</b>	<b>15.955</b>	<b>59.218.640,84 €</b>	<b>64.682.329,58 €</b>
Scheduled Principal Payments		3.736.883,08 €	
Prepayment Principal		862.332,87 €	
<b>Total Principal Collections</b>		<b>4.599.215,95 €</b>	<b>5.123.877,66 €</b>
<b>Total Interest Collections</b>		<b>373.957,41 €</b>	<b>409.117,41 €</b>
<b>Defaults</b>		<b>116.172,58 €</b>	<b>339.811,08 €</b>
<b>Replenishment Amount</b>		<b>- €</b>	<b>- €</b>
<b>End of Period</b>	<b>14.981</b>	<b>54.503.252,31 €</b>	<b>59.218.640,84 €</b>
<b>Purchase Shortfall Amount</b>		<b>0,19 €</b>	<b>11,66 €</b>
Total Assets (End of Period)		54.503.252,50 €	59.218.652,50 €
Current Prepayment Rate (annualised)		16,1%	

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**2. Reserve Accounts**



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**Note Balance**

Beginning of Period	59.218.652,50 €
End of Period	54.503.252,50 €

**Reserve Accounts**

Reserve Account	in %		Trigger Event y/n
Beginning of Period	22,8%	13.500.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	24,8%	13.500.000,00 €	
Required Reserve Fund	24,8%	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

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**3. Performance Data**



**Note Balance**

Beginning of Period	€	59.218.652,50
End of Period	€	54.503.252,50

**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>1,28%</b>			
31- 60 days past due period before previous period		819.051,62 €	71.933,68 €	181
31- 60 days past due previous period		732.171,33 €	62.868,10 €	172
31- 60 days past due current period	1,21%	715.248,32 €	63.737,71 €	154
<b>3-MRA* 61-90 days past due</b>	<b>0,54%</b>			
61- 90 days past due period before previous period		383.723,78 €	55.529,40 €	78
61- 90 days past due previous period		346.799,74 €	52.736,83 €	82
61- 90 days past due current period	0,37%	220.561,25 €	37.184,65 €	62
<b>3-MRA* 91-120 days past due</b>	<b>0,45%</b>			
91- 120 days past due period before previous period		314.610,21 €	51.941,23 €	53
91- 120 days past due previous period		255.672,27 €	45.504,46 €	45
91- 120 days past due current period	0,38%	226.224,99 €	41.906,32 €	42

**Default Data and Ratios**

	Amount	Number of Loans
<b>Current Default</b>		
Current Period Gross Default	116.172,58 €	
Current Period Recoveries	422.500,17 €	
Current Period Net Default	- 306.327,59 €	
New Number of Defaulted Contracts		37
<b>Cumulative Default</b>		
Cumulative Gross Default	118.931.900,14 €	
Cumulative Recoveries	26.694.675,63 €	
Cumulative Net Default	92.237.224,51 €	
Total Number of Defaulted Contracts		9.068

	3-MRA* / current ratio	Ratio
<b>3-MRA* Annualised Loss Ratio (Neue Rechtsakten)</b>	<b>-6,50%</b>	
Annualised Loss Ratio period before previous period		-9,80%
Annualised Loss Ratio previous period		-3,48%
Annualised Loss Ratio current period	-6,21%	-6,21%

**Principal Deficiency**

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

\* 3-MRA stands for three months rolling average

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**4. Concentration Limits**



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

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**5. Outstanding Notes**



**1. Note Balance**

	All notes	Class A	Class B
<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)		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
<b>Current Note Information</b>			
Class Principal Outstanding Balance Beginning of Period	59.218.652,50 €	- €	59.218.652,50 €
Available Distribution Amount	18.895.685,19 €		
Replenishment	- €		
Amortisation	4.715.400,00 €		
Redemption per Class	4.715.400,00 €	- €	4.715.400,00 €
Redemption per Note		- €	3.252,00 €
Class Principal Outstanding Balance End of Period	54.503.252,50 €	- €	54.503.252,50 €
Current Tranching		0,0%	100,0%
Current Pool Factor		0,00	0,38

**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		- €	40.840,45 €
> Principal Repayment per Note		- €	<b>3.252,00 €</b>
Principal Outstanding per Note End of Period		- €	37.588,45 €
> Interest accrued for the period		- €	<b>172.564,50 €</b>
Interest Payment		- €	<b>172.564,50 €</b>
Interest Payment per Note		- €	<b>119,01 €</b>

**3. Credit Enhancements**

	Class A	Class B
Initial total CE (Subordination, Reserve)	11,74%	1,00%
Current CE (incl. Excess Spread)	129,41%	29,41%
Current CE (excl. Excess Spread)	124,77%	24,77%

\* 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	81.295,37	0,03%	53	0,35%
2000: 3999	2.256.581,72	0,78%	678	4,53%
4000: 5999	7.131.696,84	2,46%	1.419	9,47%
6000: 7999	8.656.014,57	2,99%	1.240	8,28%
8000: 9999	9.765.365,41	3,37%	1.087	7,26%
10000:11999	12.532.587,36	4,32%	1.143	7,63%
12000:13999	13.069.128,19	4,51%	1.010	6,74%
14000:15999	13.166.939,34	4,54%	880	5,87%
16000:17999	14.293.349,41	4,93%	841	5,61%
18000:19999	15.071.744,35	5,20%	794	5,30%
20000:21999	14.509.135,17	5,00%	691	4,61%
22000:23999	14.936.512,27	5,15%	649	4,33%
24000:25999	15.711.099,95	5,42%	629	4,20%
26000:27999	13.800.096,39	4,76%	511	3,41%
28000:29999	14.556.386,40	5,02%	502	3,35%
30000:31999	12.134.998,10	4,18%	392	2,62%
32000:33999	11.052.924,73	3,81%	336	2,24%
34000:35999	10.659.976,73	3,68%	305	2,04%
36000:37999	9.175.153,05	3,16%	248	1,66%
38000:39999	9.000.910,82	3,10%	231	1,54%
40000:41999	8.394.236,68	2,89%	205	1,37%
42000:43999	6.875.927,76	2,37%	160	1,07%
44000:45999	7.242.655,17	2,50%	161	1,07%
46000:47999	6.956.160,25	2,40%	148	0,99%
48000:49999	5.878.263,76	2,03%	120	0,80%
50000:51999	3.924.758,00	1,35%	77	0,51%
52000:53999	4.445.502,14	1,53%	84	0,56%
54000:55999	2.808.041,40	0,97%	51	0,34%
56000:57999	3.136.552,12	1,08%	55	0,37%
58000:59999	3.432.968,08	1,18%	58	0,39%
60000:	15.308.129,85	5,28%	223	1,49%
<b>Total</b>	<b>289.965.091,38</b>	<b>100,00%</b>	<b>14.981</b>	<b>100,00%</b>

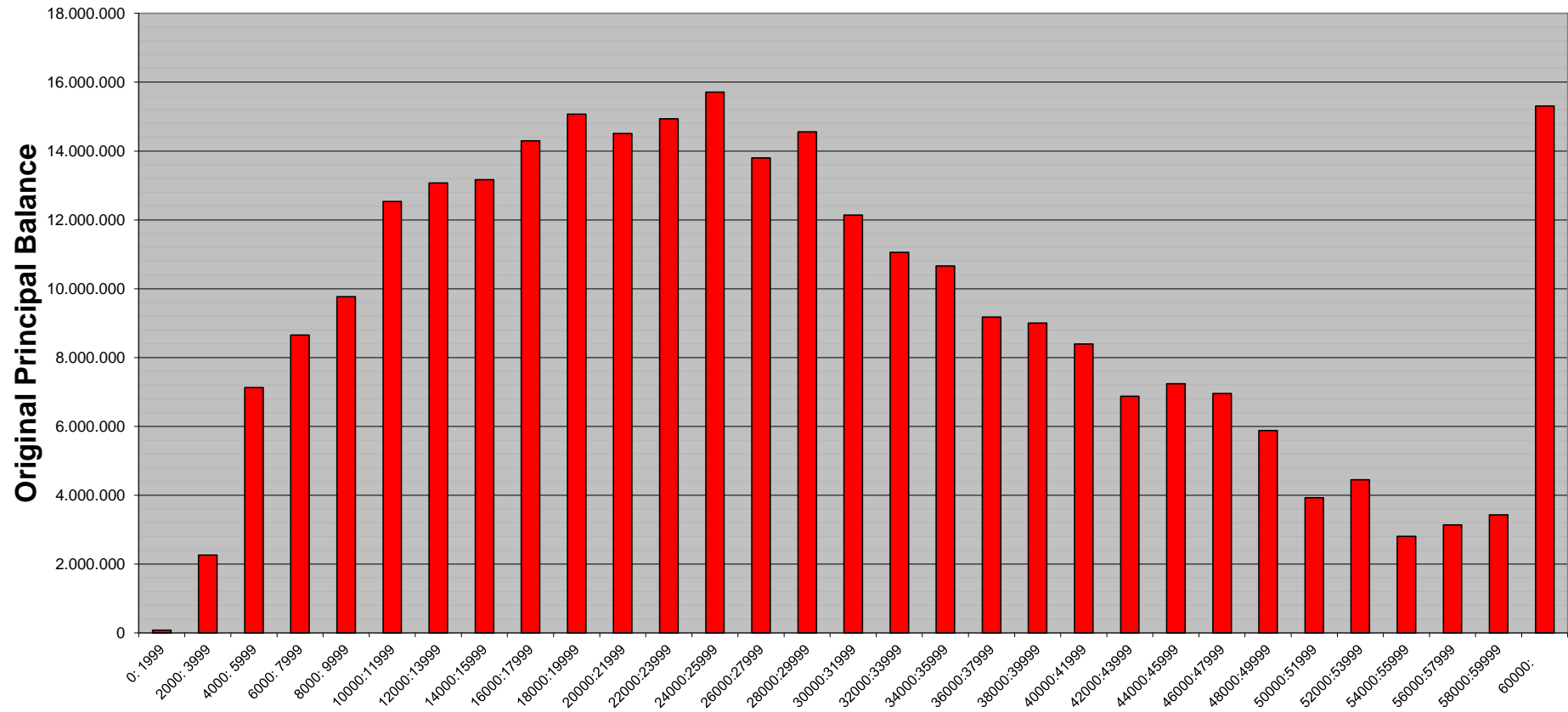
Statistics in EUR	
Average Amount	19.355,52



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**6.1 Original PB (Graph)**

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**7. Current Principal Balance**



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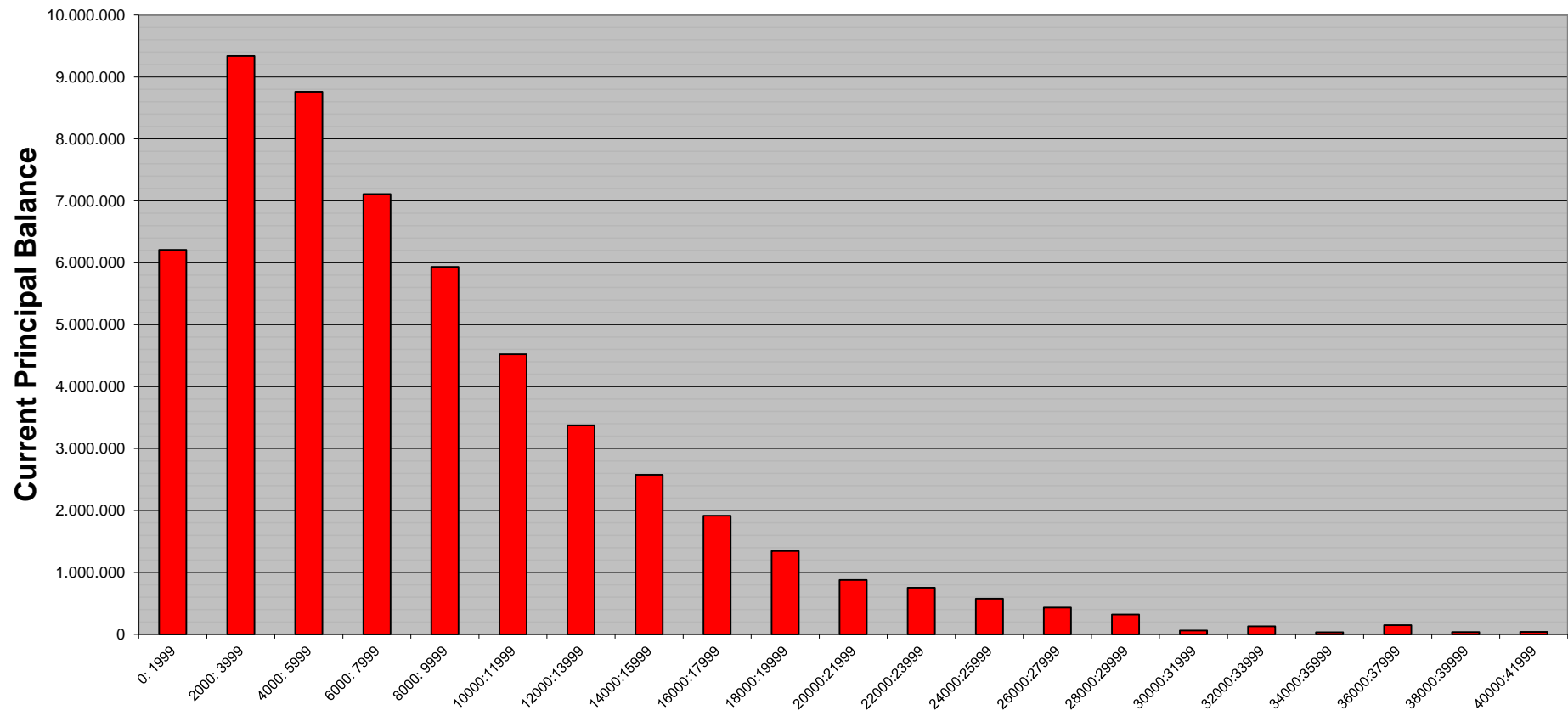
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	6.209.209,76	11,39%	7.106	47,43%
2000: 3999	9.338.597,69	17,13%	3.230	21,56%
4000: 5999	8.762.697,56	16,08%	1.786	11,92%
6000: 7999	7.111.144,38	13,05%	1.024	6,84%
8000: 9999	5.934.436,48	10,89%	665	4,44%
10000:11999	4.523.810,89	8,30%	414	2,76%
12000:13999	3.374.906,33	6,19%	261	1,74%
14000:15999	2.576.063,49	4,73%	173	1,15%
16000:17999	1.915.791,35	3,52%	113	0,75%
18000:19999	1.345.085,21	2,47%	71	0,47%
20000:21999	879.558,00	1,61%	42	0,28%
22000:23999	752.955,02	1,38%	33	0,22%
24000:25999	574.874,35	1,05%	23	0,15%
26000:27999	431.565,70	0,79%	16	0,11%
28000:29999	319.230,02	0,59%	11	0,07%
30000:31999	62.873,52	0,12%	2	0,01%
32000:33999	129.917,79	0,24%	4	0,03%
34000:35999	34.229,16	0,06%	1	0,01%
36000:37999	147.923,07	0,27%	4	0,03%
38000:39999	38.212,50	0,07%	1	0,01%
40000:41999	40.170,04	0,07%	1	0,01%
<b>Total</b>	<b>54.503.252,31</b>	<b>100,00%</b>	<b>14.981</b>	<b>100,00%</b>

<b>Statistics</b>	<b>in EUR</b>
Average Amount	3.638,16

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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	40.170,04	0,0737%	1
2	38.212,50	0,0701%	1
3	37.855,95	0,0695%	1
4	37.314,52	0,0685%	1
5	36.466,10	0,0669%	1
6	36.286,50	0,0666%	1
7	34.229,16	0,0628%	1
8	33.503,59	0,0615%	1
9	32.405,30	0,0595%	1
10	32.005,46	0,0587%	1
11	32.003,44	0,0587%	1
12	31.761,54	0,0583%	1
13	31.111,98	0,0571%	1
14	29.977,41	0,0550%	1
15	29.497,44	0,0541%	1
16	29.451,01	0,0540%	1
17	29.345,28	0,0538%	1
18	29.247,92	0,0537%	1
19	28.866,23	0,0530%	1
20	28.705,60	0,0527%	1
21	28.683,08	0,0526%	1
22	28.655,35	0,0526%	1
23	28.413,77	0,0521%	1
24	28.386,93	0,0521%	1
25	27.980,57	0,0513%	1
	<b>800.536,67</b>	<b>1,4688%</b>	<b>25</b>

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**9. Geographical Distribution**



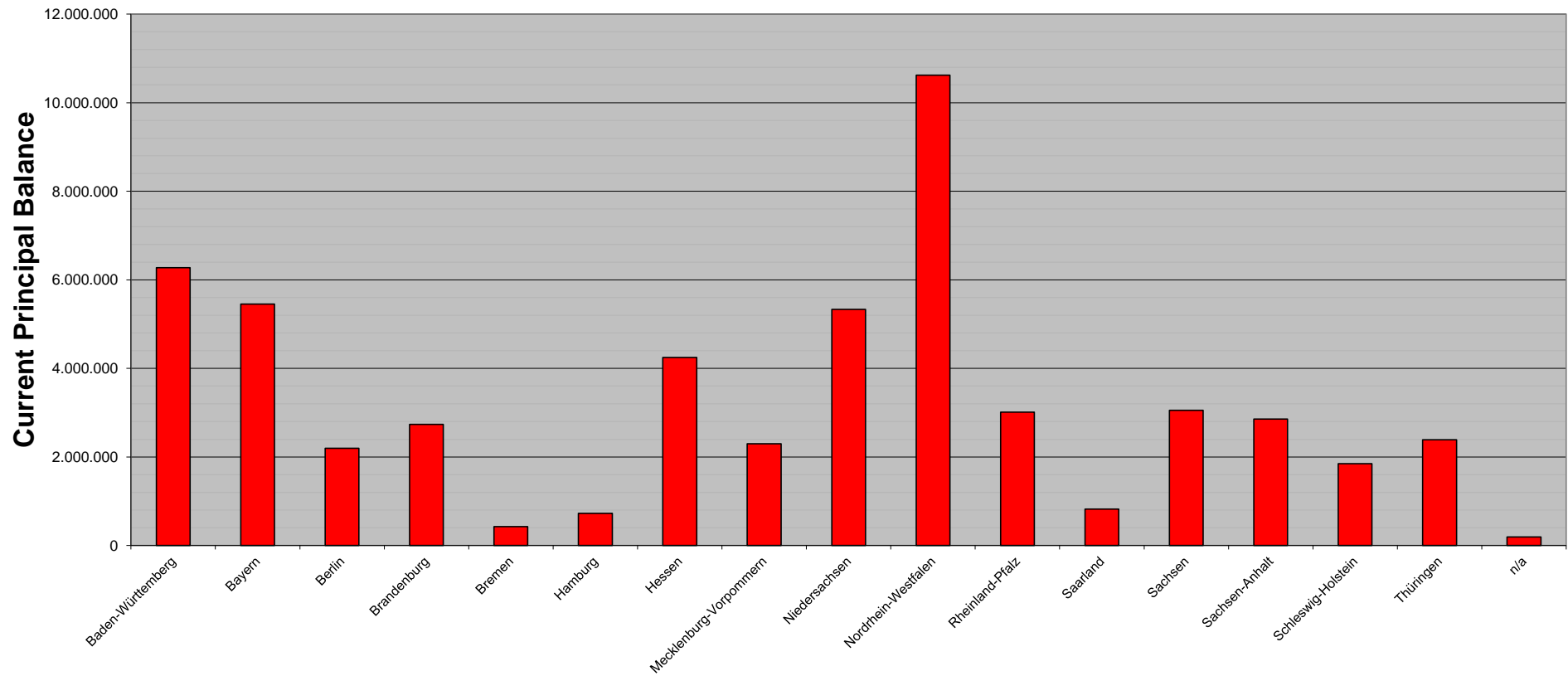
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	6.275.643,29	11,51%	1.594	10,64%
Bayern	5.454.639,19	10,01%	1.569	10,47%
Berlin	2.197.422,28	4,03%	684	4,57%
Brandenburg	2.738.870,79	5,03%	805	5,37%
Bremen	427.199,29	0,78%	107	0,71%
Hamburg	728.157,19	1,34%	214	1,43%
Hessen	4.249.558,07	7,80%	1.038	6,93%
Mecklenburg-Vorpommern	2.299.952,10	4,22%	680	4,54%
Niedersachsen	5.333.900,38	9,79%	1.398	9,33%
Nordrhein-Westfalen	10.622.221,21	19,49%	2.832	18,90%
Rheinland-Pfalz	3.012.311,54	5,53%	838	5,59%
Saarland	824.353,38	1,51%	206	1,38%
Sachsen	3.052.070,15	5,60%	927	6,19%
Sachsen-Anhalt	2.853.468,12	5,24%	799	5,33%
Schleswig-Holstein	1.849.773,14	3,39%	499	3,33%
Thüringen	2.390.037,66	4,39%	743	4,96%
n/a	193.674,53	0,36%	48	0,32%
<b>Total</b>	<b>54.503.252,31</b>	<b>100,00%</b>	<b>14.981</b>	<b>100,00%</b>

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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	11.533.301,49	21,16%	2.182	14,57%
unsecured	42.969.950,82	78,84%	12.799	85,43%
<b>Total</b>	<b>54.503.252,31</b>	<b>100,00%</b>	<b>14.981</b>	<b>100,00%</b>



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**11. Insurances**



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<i>Payment Protection Insurance</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
No	9.011.434,77	16,53%	3.189	21,29%
Yes	45.491.817,54	83,47%	11.792	78,71%
<b>Total</b>	<b>54.503.252,31</b>	<b>100,00%</b>	<b>14.981</b>	<b>100,00%</b>

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**12. Payment Methods**



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<i>Payment Method</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Direct Debit	46.962.995,47	86,17%	13.559	90,51%
Other	7.540.256,84	13,83%	1.422	9,49%
<b>Total</b>	<b>54.503.252,31</b>	<b>100,00%</b>	<b>14.981</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	16.546.627,60	30,36%	5.104	34,07%
1st of month	37.956.624,71	69,64%	9.877	65,93%
<b>Total</b>	<b>54.503.252,31</b>	<b>100,00%</b>	<b>14.981</b>	<b>100,00%</b>

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

**13. Effective Interest Rate**



Reporting Date	08.09.2020	
Payment Date	11.09.2020	
Period No	78	
Monthly Period	Sep 2020	
Interest Period	from 11.08.2020	to 11.09.2020 = 31 days
Collection Period	from 01.08.2020	to 31.08.2020

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	2.421.829,91	4,44%	748	4,99%
2: 2	9.233,43	0,02%	10	0,07%
3: 3	1.818.922,67	3,34%	905	6,04%
4: 4	2.320.745,71	4,26%	701	4,68%
5: 5	3.587.166,23	6,58%	557	3,72%
6: 6	4.420.228,59	8,11%	934	6,23%
7: 7	9.775.850,66	17,94%	2.178	14,54%
8: 8	9.154.696,66	16,80%	2.663	17,78%
9: 9	18.457.045,98	33,86%	5.418	36,17%
10:10	2.134.685,05	3,92%	701	4,68%
11:11	333.126,83	0,61%	126	0,84%
12:12	47.756,91	0,09%	27	0,18%
13:13	21.144,04	0,04%	12	0,08%
14:14	819,64	0,00%	1	0,01%
<b>Total</b>	<b>54.503.252,31</b>	<b>100,00%</b>	<b>14.981</b>	<b>100,00%</b>

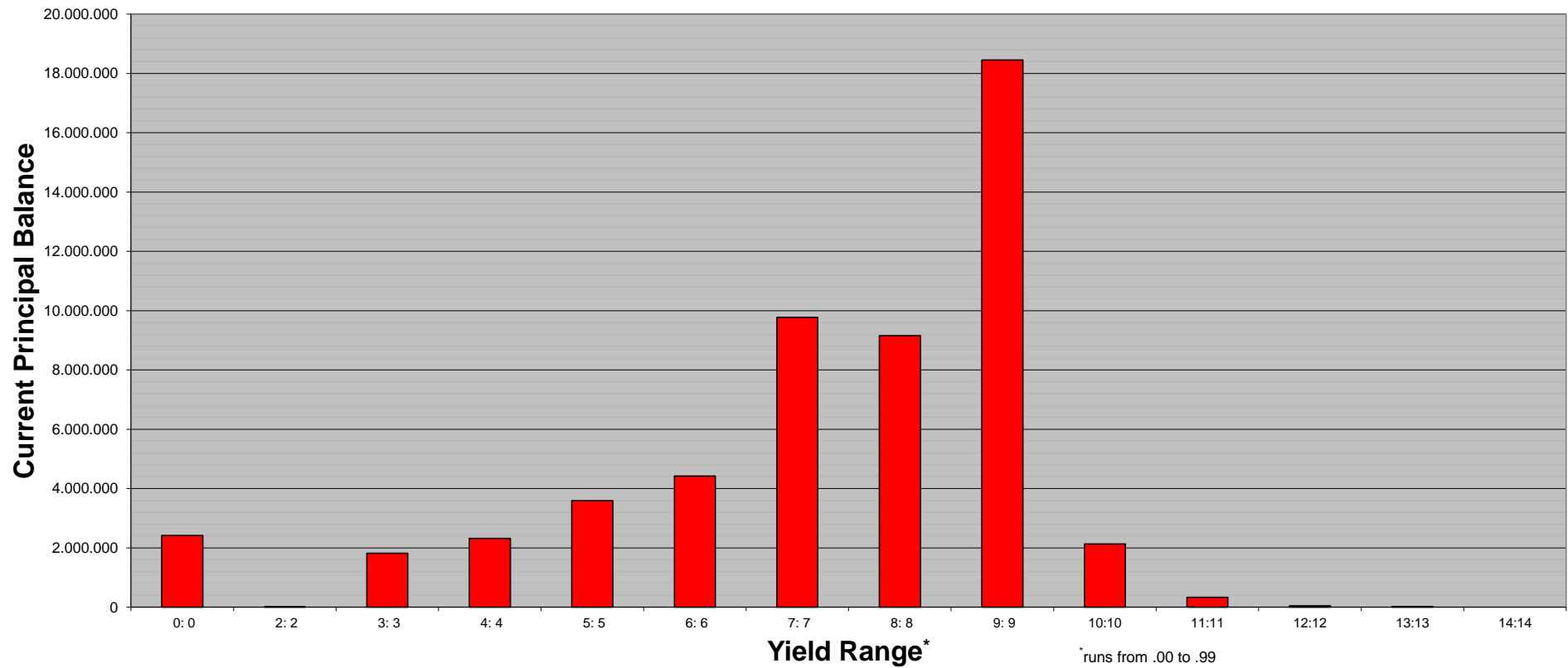
Statistics	in %
WA Interest	8,03%

\* runs from .00 to .99

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

**13.1 Effective Interest Rate (Graph)**

Reporting Date			08.09.2020			
Payment Date			11.09.2020			
Period No			78			
Monthly Period			Sep 2020			
Interest Period	from	11.08.2020	to	11.09.2020	=	31 days
Collection Period	from	01.08.2020	to	31.08.2020		



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

**14. Seasoning**



Reporting Date	08.09.2020	
Payment Date	11.09.2020	
Period No	78	
Monthly Period	Sep 2020	
Interest Period	from 11.08.2020	to 11.09.2020 = 31 days
Collection Period	from 01.08.2020	to 31.08.2020

<i>Seasoning 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>
54:56	499.052,26	0,92%	101	0,67%
57:59	5.477.230,58	10,05%	990	6,61%
60:62	6.012.318,89	11,03%	1.229	8,20%
63:65	3.365.711,50	6,18%	577	3,85%
66:68	3.079.443,39	5,65%	577	3,85%
69:71	2.161.865,12	3,97%	430	2,87%
72:74	1.650.052,06	3,03%	447	2,98%
75:77	4.089.721,30	7,50%	1.097	7,32%
78:80	8.658.961,99	15,89%	2.185	14,59%
81:	19.508.895,22	35,79%	7.348	49,05%
<b>Total</b>	<b>54.503.252,31</b>	<b>100,00%</b>	<b>14.981</b>	<b>100,00%</b>

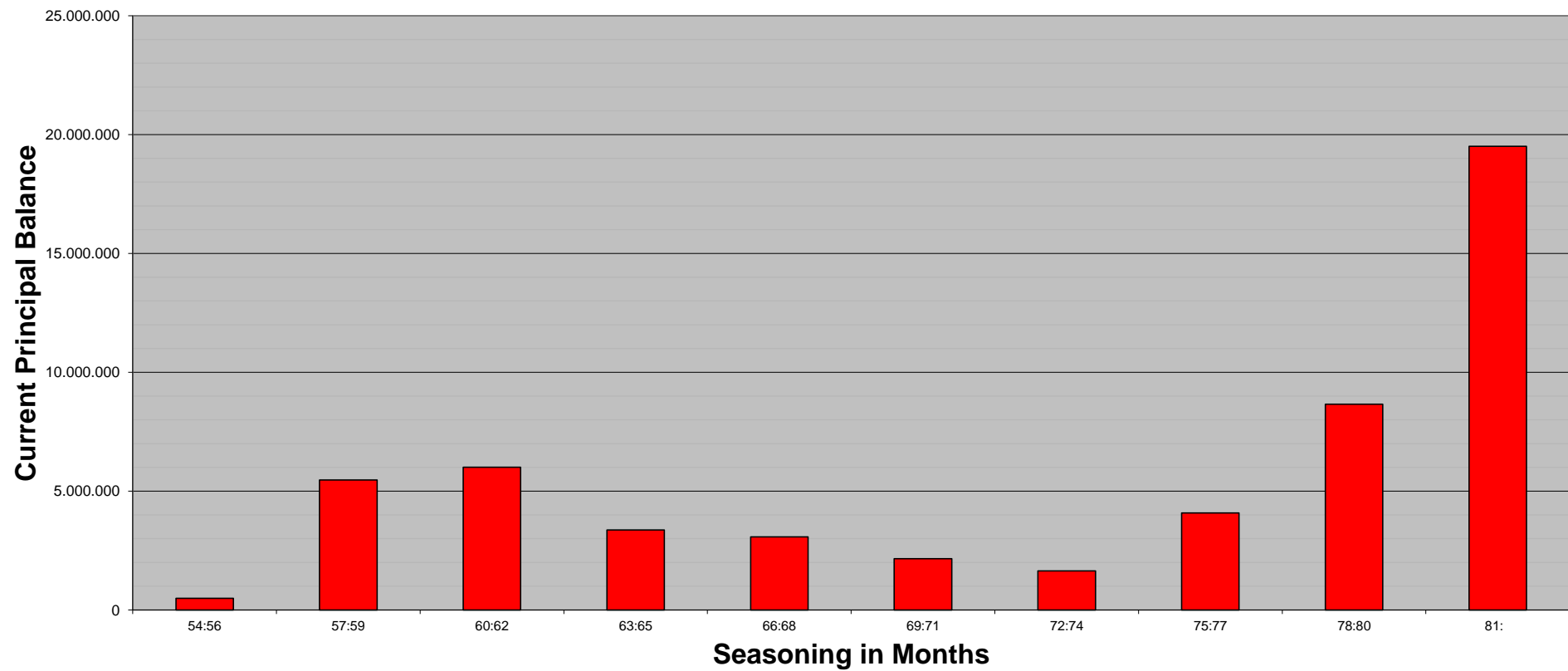
**Statistics**

WA Seasoning	75,17
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**SC Germany Consumer 2014-1**  
**Monthly Investor Report**

**14.1 Seasoning (Graph)**

Reporting Date	08.09.2020	
Payment Date	11.09.2020	
Period No	78	
Monthly Period	Sep 2020	
Interest Period	from 11.08.2020	to 11.09.2020 = 31 days
Collection Period	from 01.08.2020	to 31.08.2020



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Monthly Investor Report**

**15. Remaining Term**



Reporting Date	08.09.2020	
Payment Date	11.09.2020	
Period No	78	
Monthly Period	Sep 2020	
Interest Period	from 11.08.2020	to 11.09.2020 = 31 days
Collection Period	from 01.08.2020	to 31.08.2020

<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	4.531.528,87	8,31%	4.758	31,76%
7:13	11.083.225,65	20,33%	4.059	27,09%
14:20	13.471.829,49	24,72%	2.973	19,85%
21:27	9.056.927,78	16,62%	1.492	9,96%
28:34	6.229.501,72	11,43%	755	5,04%
35:41	6.427.365,41	11,79%	675	4,51%
42:48	1.620.007,43	2,97%	128	0,85%
49:55	704.158,37	1,29%	52	0,35%
56:62	316.943,62	0,58%	24	0,16%
63:69	348.448,07	0,64%	20	0,13%
70:76	322.095,32	0,59%	20	0,13%
77:83	70.795,37	0,13%	4	0,03%
84:90	102.509,08	0,19%	8	0,05%
91:	217.916,13	0,40%	13	0,09%
<b>Total</b>	<b>54.503.252,31</b>	<b>100,00%</b>	<b>14.981</b>	<b>100,00%</b>

**Statistics**

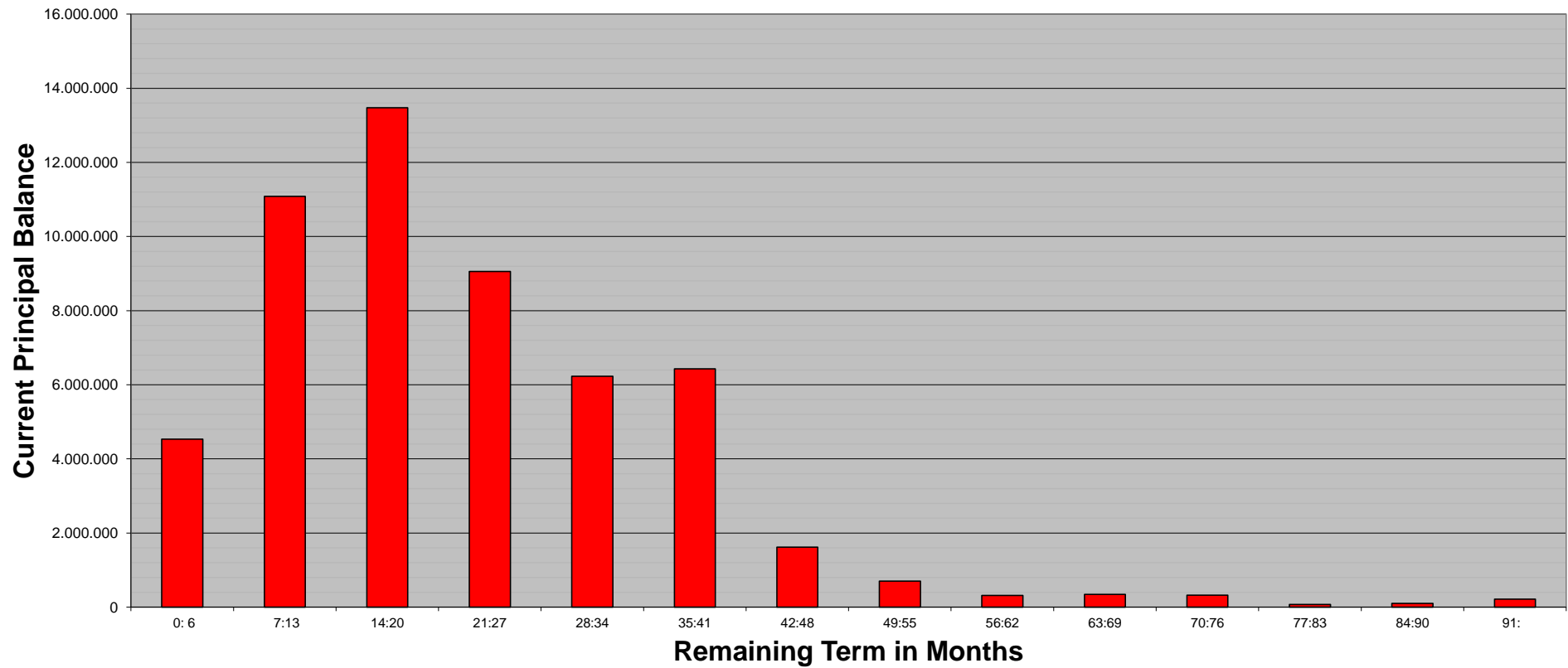
WA Remaining Term	22,45
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**SC Germany Consumer 2014-1  
Monthly Investor Report**

**15.1 Remaining Term (Graph)**

Reporting Date	08.09.2020	
Payment Date	11.09.2020	
Period No	78	
Monthly Period	Sep 2020	
Interest Period	from 11.08.2020	to 11.09.2020 = 31 days
Collection Period	from 01.08.2020	to 31.08.2020



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

**16. Original Term**



Reporting Date			08.09.2020			
Payment Date			11.09.2020			
Period No			78			
Monthly Period			Sep 2020			
Interest Period	from	11.08.2020	to	11.09.2020	=	31 days
Collection Period	from	01.08.2020	to	31.08.2020		

<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>
14:55	6.478,24	0,01%	31	0,21%
56:62	333.977,39	0,61%	595	3,97%
63:69	366.931,65	0,67%	215	1,44%
70:76	2.066.684,61	3,79%	850	5,67%
77:83	1.577.716,83	2,89%	504	3,36%
84:90	7.998.735,17	14,68%	3.036	20,27%
91:97	19.086.377,86	35,02%	5.708	38,10%
98:	23.066.350,56	42,32%	4.042	26,98%
<b>Total</b>	<b>54.503.252,31</b>	<b>100,00%</b>	<b>14.981</b>	<b>100,00%</b>

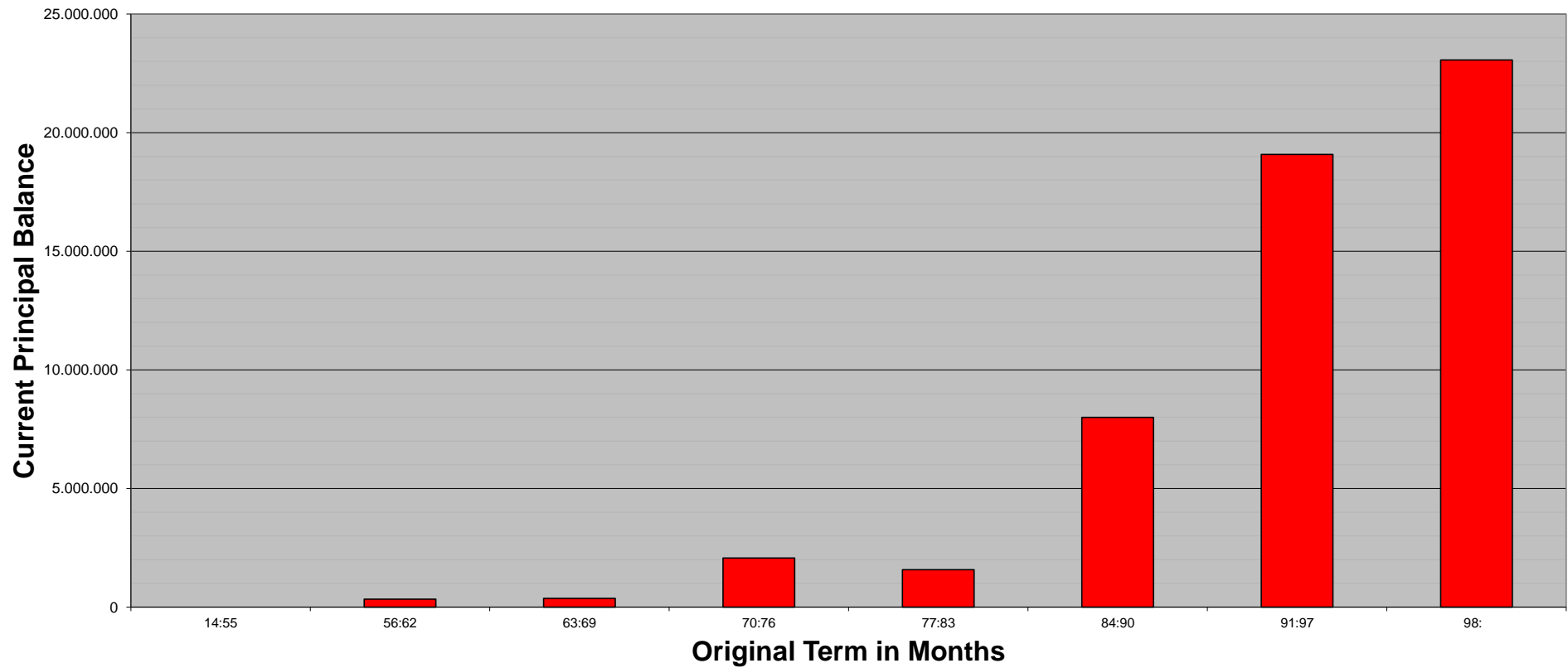
**Statistics**

WA Original Term	97,62
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**SC Germany Consumer 2014-1  
Monthly Investor Report**

**16.1 Original Term (Graph)**

Reporting Date			08.09.2020			
Payment Date			11.09.2020			
Period No			78			
Monthly Period			Sep 2020			
Interest Period	from	11.08.2020	to	11.09.2020	=	31 days
Collection Period	from	01.08.2020	to	31.08.2020		



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

**17. Loan Concentration**



Reporting Date			08.09.2020			
Payment Date			11.09.2020			
Period No			78			
Monthly Period			Sep 2020			
Interest Period	from	11.08.2020	to	11.09.2020	=	31 days
Collection Period	from	01.08.2020	to	31.08.2020		

<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	54.289.941,07	99,61%	14.905	99,49%	14.905	99,75%
2: 2	213.311,24	0,39%	76	0,51%	38	0,25%
<b>Total</b>	<b>54.503.252,31</b>	<b>100,00%</b>	<b>14.981</b>	<b>100,00%</b>	<b>14.943</b>	<b>100,00%</b>

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

**18. Priority of Payments**



**Priority of Payments**

Available Distribution Amount		18.895.685,19 €
Senior Expenses	-	5.053,89 €
Interest Notes Class A	-	- €
Interest Notes Class B	-	172.564,50 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	0,19 €
Payments to Reserve Fund	-	13.500.000,00 €
Principal Payments Class A	-	- €
Principal Payments Class B	-	4.715.400,00 €
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	=	459.840,11 €

Reporting Date		08.09.2020			
Payment Date		11.09.2020			
Period No		78			
Monthly Period		Sep 2020			
Interest Period	from	11.08.2020	to	11.09.2020	= 31 days
Collection Period	from	01.08.2020	to	31.08.2020	

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

**19. Transaction Costs**



Reporting Date	08.09.2020	
Payment Date	11.09.2020	
Period No	78	
Monthly Period	Sep 2020	
Interest Period	from 11.08.2020	to 11.09.2020 = 31 days
Collection Period	from 01.08.2020	to 31.08.2020

**Transaction Costs**

	<b>All notes</b>	<b>Class A</b>	<b>Class B</b>
Senior Expenses	- 5.053,89 €		
Interest accrued for the Period	- 172.564,50 €	- €	- 172.564,50 €
Cumulative Interest accrued	- 123.489.408,00 €	- 92.990.934,50 €	- 30.498.473,50 €
Interest Payments	- 172.564,50 €	- €	- 172.564,50 €
Cumulative Interest Payments	- 123.489.408,00 €	- 92.990.934,50 €	- 30.498.473,50 €
Interest accrued on Subordinated Loan for the Period	- 42.826,50 €		
Cumulative Interest accrued on Subordinated Loan	- 3.270.010,50 €		
Interest Payments on Subordinated Loan	- 42.826,50 €		
Cumulative Interest Payments on Subordinated Loan	- 3.270.010,50 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

## SC Germany Consumer 2014-1 Monthly Investor Report

### 20. Retention



Reporting Date	08.09.2020					
Payment Date	11.09.2020					
Period No	78					
Monthly Period	Sep 2020					
Interest Period	from	11.08.2020	to	11.09.2020	=	31 days
Collection Period	from	01.08.2020	to	31.08.2020		

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:	59.218.640,84 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	54.503.252,31 €
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:	59.218.652,50 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	54.503.252,50 €
Net economic interest ratio as of Offer Date:	11,74%
Net economic interest ratio as of the beginning of the Monthly Period:	122,80%
Net economic interest ratio as of the end of the Monthly Period:	124,77%



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

**21. Counterparties**



Reporting Date	08.09.2020				
Payment Date	11.09.2020				
Period No	78				
Monthly Period	Sep 2020				
Interest Period	from	11.08.2020	to	11.09.2020	= 31 days
Collection Period	from	01.08.2020	to	31.08.2020	

**Calculation Agent, Cash Administrator:**

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Phone: +49 69 12014 1772

**Bank of New York Mellon**

One Canada Square  
London E14 5AL  
United Kingdom

**Account Bank and Principal Paying Agent:**

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Phone: +49 69 12014 1772

**Bank of New York Mellon**

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London E14 5AL  
United Kingdom

**Transaction Security Trustee:**

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Phone: +44 (0) 20 7398 6324

**Intertrust Trustees Limited**

35 Great St. Helen's  
London EC3A 6AP  
United Kingdom

**Data Trustee:**

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

**Intertrust (Deutschland) GmbH**

Eschersheimer Landstrasse 14  
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**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 31.08.2020, data source: Bloomberg

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

**22. Issuer Information**



Reporting Date		08.09.2020				
Payment Date		11.09.2020				
Period No		78				
Monthly Period		11.09.2020				
Interest Period	from	11.08.2020	to	11.09.2020	=	31 days
Collection Period	from	01.08.2020	to	31.08.2020		

**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  
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eMail abs\_ger@santander.de  
fax +49 (0) 2161 690 7077

**SPV-Administrator:**

**Intertrust (Deutschland) GmbH**  
Eschersheimer Landstrasse 14  
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eMail frankfurt@intertrustgroup.com  
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**SC Germany Consumer 2014-1  
Monthly Investor Report**

**23. Santander Consumer Bank**



Reporting Date	08.09.2020				
Payment Date	11.09.2020				
Period No	78				
Monthly Period	Sep 2020				
Interest Period	from	11.08.2020	to	11.09.2020	= 31 days
Collection Period	from	01.08.2020	to	31.08.2020	

**Contact Details**

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

**Ratings Santander**

<b>Banco Santander S.A.</b>
<b>Santander Consumer Finance S.A.</b>
<b>Santander Consumer Bank AG</b>

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 31.08.2020, data source: Bloomberg

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

**24. Glossary**



Reporting Date		08.09.2020				
Payment Date		11.09.2020				
Period No		78				
Monthly Period		Sep 2020				
Interest Period	from	11.08.2020	to	11.09.2020	=	31 days
Collection Period	from	01.08.2020	to	31.08.2020		

<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