

# SC Germany Consumer 2014-1 Monthly Investor Report



 Santander

## SC Germany Consumer 2014-1 Monthly Investor Report

### Cover Sheet Monthly Investor Report



Reporting Date	06.12.2019				
Payment Date	11.12.2019				
Period No	69				
Monthly Period	Dez 2019				
Interest Period from	11.11.2019	to	11.12.2019	=	30 days
Collection Period from	01.11.2019	to	30.11.2019		

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**1. Portfolio Information**



Reporting Date	06.12.2019	
Payment Date	11.12.2019	
Period No	69	
Monthly Period	Dez 2019	
Interest Period from	11.11.2019	to 11.12.2019 = 30 days
Collection Period from	01.11.2019	to 30.11.2019

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
<b>Beginning of Period</b>		€ 117.736.111,94	€ 126.898.806,54
Scheduled Principal Payments		€ 5.977.748,36	
Prepayment Principal		€ 1.976.053,85	
<b>Total Principal Collections</b>		€ 7.953.802,21	€ 8.870.785,13
<b>Total Interest Collections</b>		€ 757.512,77	€ 817.493,66
<b>Defaults</b>		€ 148.644,43	€ 291.909,47
<b>Replenishment Amount</b>		€ -	€ -
<b>End of Period</b>	<b>24.577</b>	€ 109.633.665,30	€ 117.736.111,94
<b>Purchase Shortfall Amount</b>		€ 8,20	€ 2,06
Total Assets (End of Period)		€ 109.633.673,50	€ 117.736.114,00
Current Prepayment Rate (annualised)		18,4%	

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**2. Reserve Accounts**



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Collection Period from	01.11.2019	to	30.11.2019		

**Note Balance**

Beginning of Period	€	117.736.114,00
End of Period	€	109.633.673,50

**Reserve Accounts**

Reserve Account	in %		Trigger Event y/n
Beginning of Period	11,5%	€ 13.500.000,00	
Cash Outflow		€ -	
Cash Inflow		€ -	
End of Period	12,3%	€ 13.500.000,00	
Required Reserve Fund	12,3%	€ 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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**Note Balance**

Beginning of Period	117.736.114,00 €
End of Period	109.633.673,50 €

**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>1,39%</b>			
31- 60 days past due period before previous period		1.586.938,59 €	101.112,03 €	260
31- 60 days past due previous period		1.812.323,85 €	117.795,96 €	274
31- 60 days past due current period	1,27%	1.500.141,34 €	98.080,35 €	245
<b>3-MRA* 61-90 days past due</b>	<b>0,55%</b>			
61- 90 days past due period before previous period		725.206,29 €	72.405,52 €	105
61- 90 days past due previous period		609.454,37 €	64.996,92 €	103
61- 90 days past due current period	0,52%	617.425,15 €	70.481,04 €	97
<b>3-MRA* 91-120 days past due</b>	<b>0,20%</b>			
91- 120 days past due period before previous period		198.465,51 €	34.531,28 €	57
91- 120 days past due previous period		285.108,73 €	43.201,15 €	50
91- 120 days past due current period	0,20%	229.741,74 €	38.925,86 €	47

**Default Data and Ratios**

	Amount	Number of Loans
<b>Current Default</b>		
Current Period Gross Default	148.644,43 €	
Current Period Recoveries	464.393,08 €	
Current Period Net Default	- 315.748,65 €	
New Number of Defaulted Contracts		10
<b>Cumulative Default</b>		
Cumulative Gross Default	117.702.934,76 €	
Cumulative Recoveries	22.188.479,16 €	
Cumulative Net Default	95.514.455,60 €	
Total Number of Defaulted Contracts		9.007

	3-MRA* / current ratio	Ratio
<b>3-MRA* Annualised Loss Ratio (Neue Rechtsakten)</b>	<b>-2,39%</b>	
Annualised Loss Ratio period before previous period		-2,07%
Annualised Loss Ratio previous period		-1,88%
Annualised Loss Ratio current period	-3,22%	-3,22%

**Principal Deficiency**

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

\* 3-MRA stands for three months rolling average

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**4. Concentration Limits**



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

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**5. Outstanding Notes**



**1. Note Balance**

	All notes	Class A	Class B
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**General Note Information**

ISIN Code		XS1043161667	XS1043162046
Currency		EUR	EUR
Initial Tranching	in %	89,3%	10,7%
Legal Maturity		Feb 2028	Feb 2028
Expected Maturity		Apr 2020	Apr 2020
Original Rating (DBRS / S&P)		A(sf) / A(sf)	Not rated
Current Rating (DBRS / S&P)		AAA(sf) / AA-(sf)*	Not rated
Initial Notes Aggregate Principal Outstanding Balance	1.350.000.000,00 €	1.205.000.000,00 €	145.000.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €
Initial Number of Notes per Class		12.050	1.450

**Current Note Information**

Class Principal Outstanding Balance Beginning of Period	117.736.114,00 €	0,00 €	117.736.114,00 €
Available Distribution Amount	22.675.710,12 €		
Replenishment	0,00 €		
Amortisation	8.102.440,50 €		
Redemption per Class	8.102.440,50 €	0,00 €	8.102.440,50 €
Redemption per Note		0,00 €	5.587,89 €
Class Principal Outstanding Balance End of Period	109.633.673,50 €	0,00 €	109.633.673,50 €
Current Tranching		0,0%	100,0%
Current Pool Factor		0,00	0,76

**2. Payments to Investors per Note**

	All notes	Class A	Class B
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Interest Rate Basis: Fixed		2,301%	3,384%
DayCount Convention	30	act/360	act/360
Interest Days			
Principal Outstanding per Note Beginning of Period		0,00 €	81.197,32 €
> Principal Repayment per Note		0,00 €	5.587,89 €
Principal Outstanding per Note End of Period		0,00 €	75.609,43 €
> Interest accrued for the period		0,00 €	332.021,00 €
Interest Payment		0,00 €	332.021,00 €
Interest Payment per Note		0,00 €	228,98 €

**3. Credit Enhancements**

	Class A	Class B
--	---------	---------

Initial total CE (Subordination, Reserve)	11,74%	1,00%
Current CE (incl. Excess Spread)	117,27%	17,27%
Current CE (excl. Excess Spread)	112,31%	12,31%

\* 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: 3999	4.618.374,33	1,02%	1.472	5,99%
4000: 5999	13.173.650,88	2,90%	2.620	10,66%
6000: 7999	14.777.884,91	3,26%	2.119	8,62%
8000: 9999	16.168.406,27	3,56%	1.801	7,33%
10000:11999	21.162.116,87	4,66%	1.932	7,86%
12000:13999	20.957.975,05	4,62%	1.618	6,58%
14000:15999	21.867.288,78	4,82%	1.461	5,94%
16000:17999	23.359.551,85	5,15%	1.375	5,59%
18000:19999	24.204.911,28	5,33%	1.274	5,18%
20000:21999	23.402.632,62	5,16%	1.115	4,54%
22000:23999	23.214.436,36	5,11%	1.010	4,11%
24000:25999	23.816.618,32	5,25%	953	3,88%
26000:27999	21.001.707,72	4,63%	778	3,17%
28000:29999	22.339.498,76	4,92%	771	3,14%
30000:31999	19.412.366,21	4,28%	627	2,55%
32000:33999	16.519.001,21	3,64%	502	2,04%
34000:35999	15.281.095,58	3,37%	437	1,78%
36000:37999	14.168.294,63	3,12%	383	1,56%
38000:39999	13.950.354,45	3,07%	358	1,46%
40000:41999	11.632.155,17	2,56%	284	1,16%
42000:43999	10.781.226,21	2,37%	251	1,02%
44000:45999	10.887.518,00	2,40%	242	0,98%
46000:47999	10.012.154,98	2,21%	213	0,87%
48000:49999	8.912.169,66	1,96%	182	0,74%
50000:51999	5.653.893,78	1,25%	111	0,45%
52000:53999	6.350.067,63	1,40%	120	0,49%
54000:55999	4.515.754,61	0,99%	82	0,33%
56000:57999	4.898.361,25	1,08%	86	0,35%
58000:59999	4.375.967,25	0,96%	74	0,30%
60001:	22.545.091,74	4,97%	326	1,33%
<b>Total</b>	<b>453.960.526,36</b>	<b>100,00%</b>	<b>24.577</b>	<b>100,00%</b>

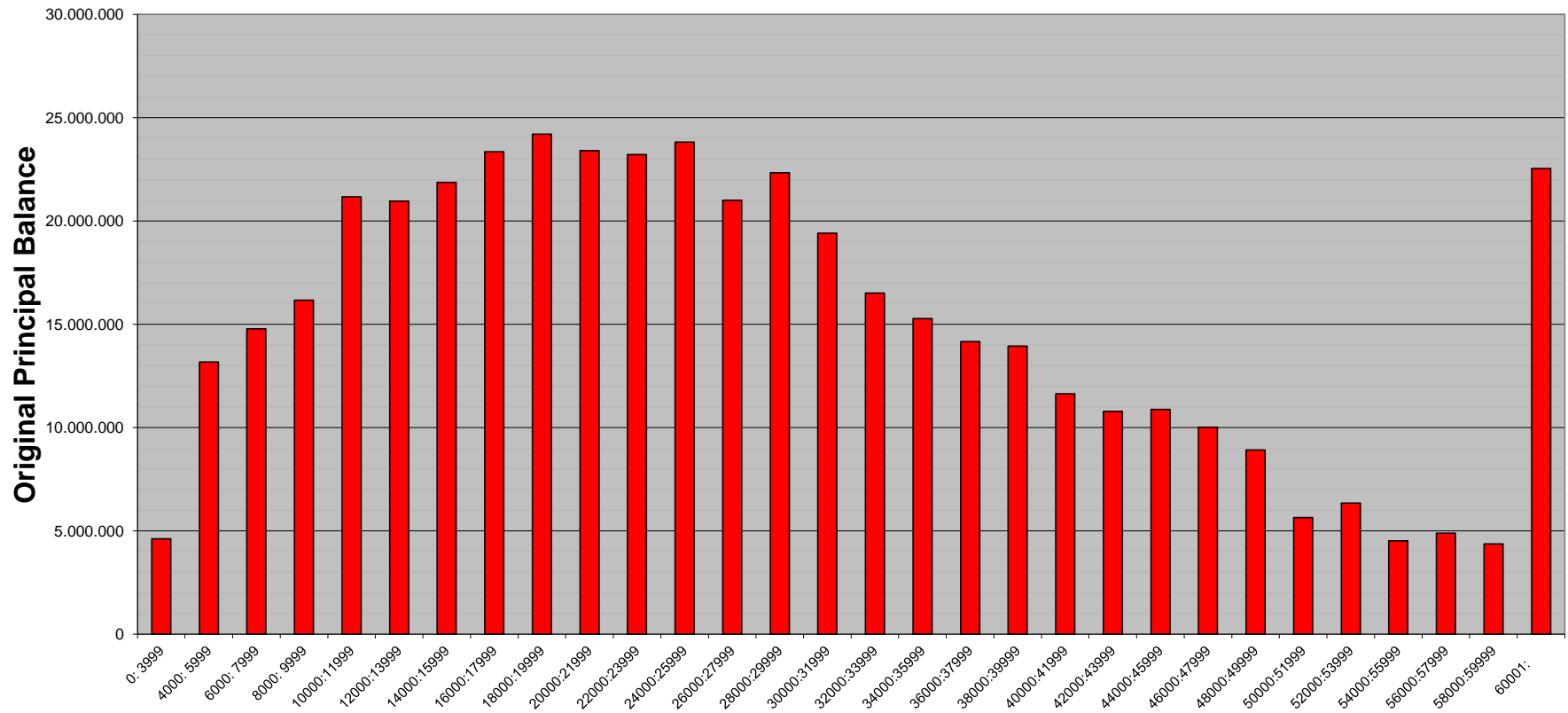
Statistics		in EUR
Average Amount		18.470,95



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**6.1 Original PB (Graph)**



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**7. Current Principal Balance**



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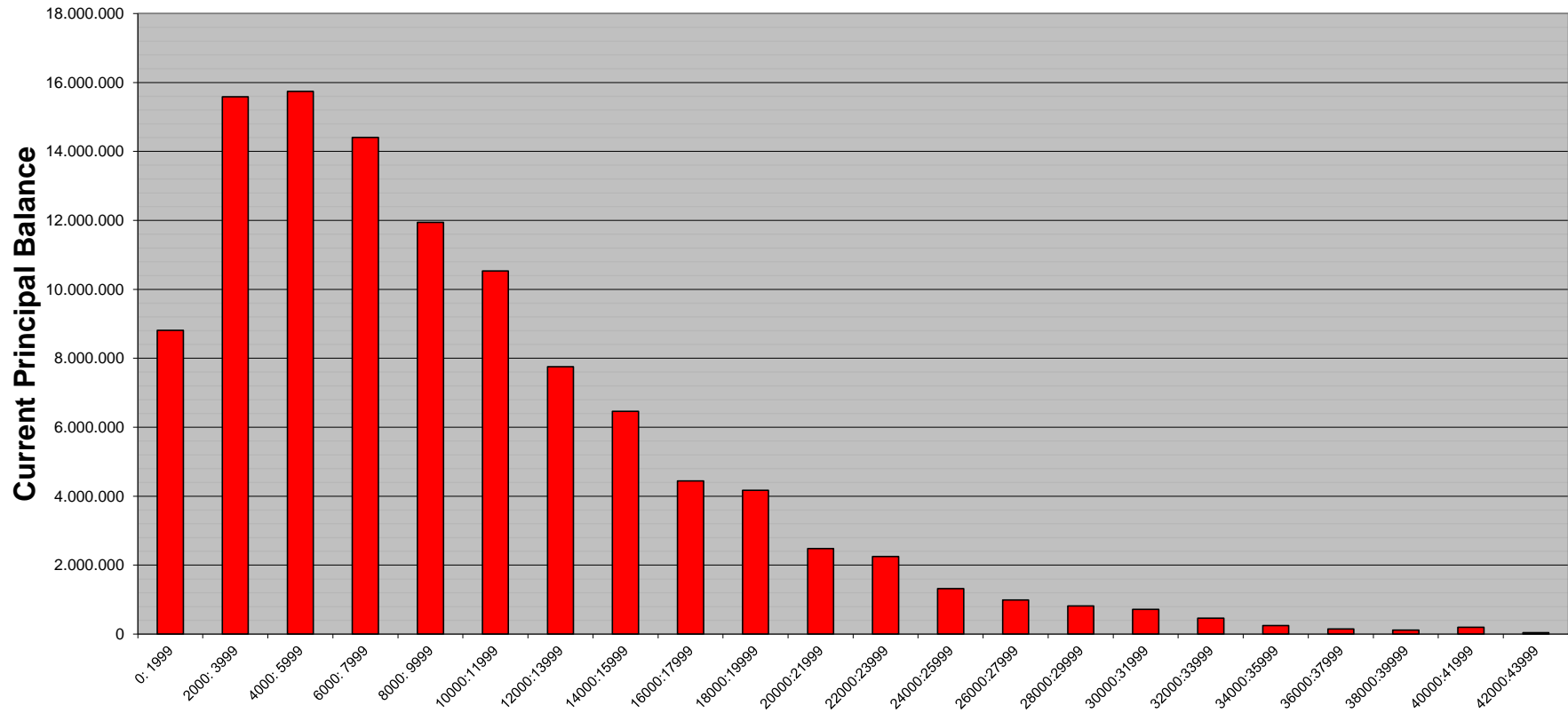
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	8.807.990,76	8,03%	9.743	39,64%
2000: 3999	15.587.188,28	14,22%	5.354	21,78%
4000: 5999	15.740.276,78	14,36%	3.203	13,03%
6000: 7999	14.407.031,35	13,14%	2.079	8,46%
8000: 9999	11.941.486,17	10,89%	1.333	5,42%
10000:11999	10.536.866,01	9,61%	960	3,91%
12000:13999	7.753.508,47	7,07%	599	2,44%
14000:15999	6.465.926,04	5,90%	432	1,76%
16000:17999	4.441.472,72	4,05%	263	1,07%
18000:19999	4.167.454,87	3,80%	220	0,90%
20000:21999	2.478.009,23	2,26%	118	0,48%
22000:23999	2.247.600,30	2,05%	98	0,40%
24000:25999	1.320.960,40	1,20%	53	0,22%
26000:27999	991.865,16	0,90%	37	0,15%
28000:29999	813.760,66	0,74%	28	0,11%
30000:31999	716.223,85	0,65%	23	0,09%
32000:33999	461.029,93	0,42%	14	0,06%
34000:35999	245.451,47	0,22%	7	0,03%
36000:37999	147.228,22	0,13%	4	0,02%
38000:39999	117.509,33	0,11%	3	0,01%
40000:41999	202.233,32	0,18%	5	0,02%
42000:43999	42.591,98	0,04%	1	0,00%
<b>Total</b>	<b>109.633.665,30</b>	<b>100,00%</b>	<b>24.577</b>	<b>100,00%</b>

<b>Statistics</b>	<b>in EUR</b>
Average Amount	4.460,82

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**7.1 Current PB (Graph)**

Reporting Date			06.12.2019		
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**8. Borrower Concentration**



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Collection Period	from	01.11.2019	to	30.11.2019
			=	30 days

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	42.591,98	0,0388%	1
2	41.353,76	0,0377%	1
3	40.341,81	0,0368%	1
4	40.267,84	0,0367%	1
5	40.150,48	0,0366%	1
6	40.119,43	0,0366%	1
7	39.519,74	0,0360%	1
8	39.292,80	0,0358%	1
9	38.696,79	0,0353%	1
10	37.668,45	0,0344%	1
11	37.063,39	0,0338%	1
12	36.405,28	0,0332%	1
13	36.091,10	0,0329%	1
14	35.946,27	0,0328%	1
15	35.569,14	0,0324%	1
16	35.439,97	0,0323%	1
17	35.142,94	0,0321%	1
18	34.870,38	0,0318%	1
19	34.308,49	0,0313%	1
20	34.174,28	0,0312%	1
21	33.389,23	0,0305%	1
22	33.378,63	0,0304%	1
23	33.252,49	0,0303%	1
24	33.181,86	0,0303%	1
25	33.156,90	0,0302%	1
	<b>921.373,43</b>	<b>0,8404%</b>	<b>25</b>

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**9. Geographical Distribution**



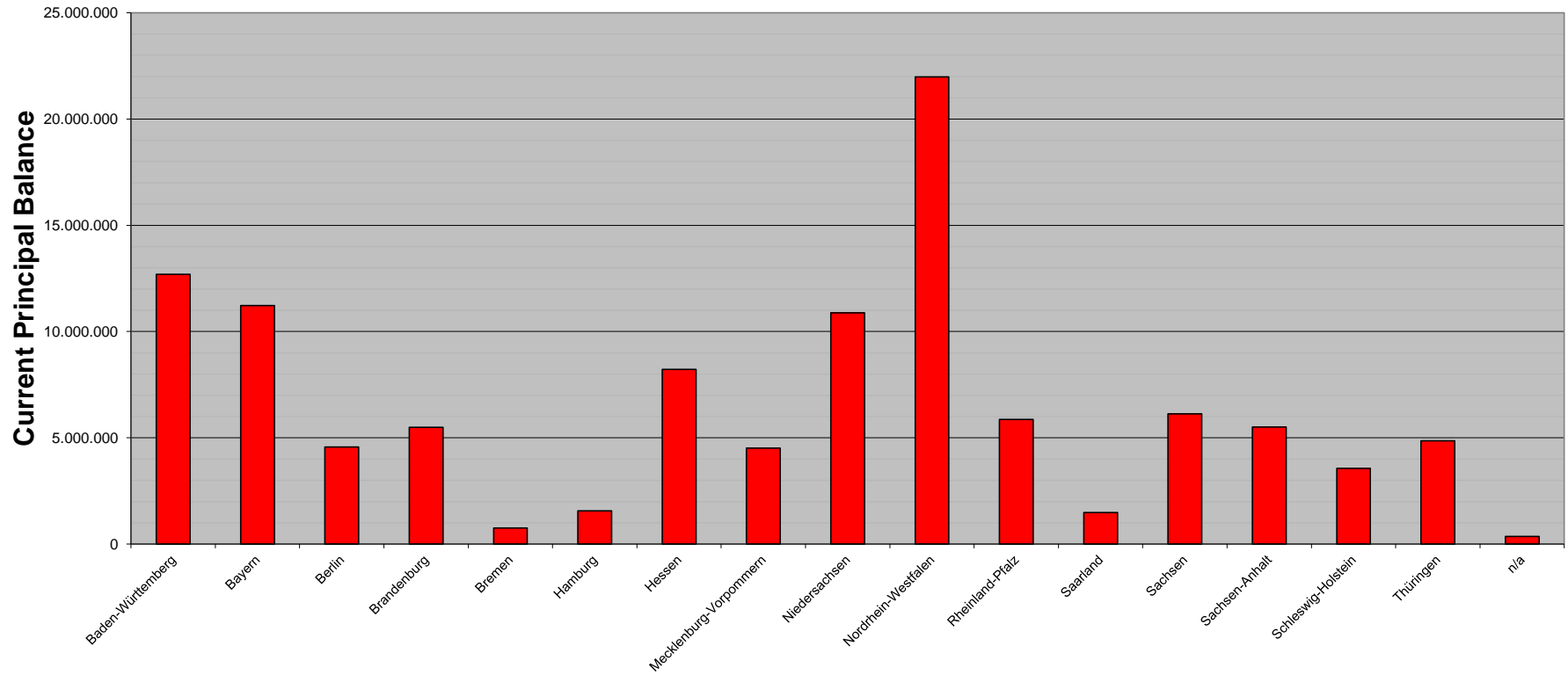
Reporting Date	06.12.2019			
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Collection Period	from	01.11.2019	to	30.11.2019
			=	30 days

<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	12.691.847,44	11,58%	2.685	10,92%
Bayern	11.225.342,88	10,24%	2.612	10,63%
Berlin	4.562.545,71	4,16%	1.108	4,51%
Brandenburg	5.488.491,54	5,01%	1.290	5,25%
Bremen	760.140,99	0,69%	163	0,66%
Hamburg	1.567.997,72	1,43%	374	1,52%
Hessen	8.213.231,74	7,49%	1.642	6,68%
Mecklenburg-Vorpomm	4.513.981,19	4,12%	1.070	4,35%
Niedersachsen	10.883.249,77	9,93%	2.407	9,79%
Nordrhein-Westfalen	21.974.436,87	20,04%	4.684	19,06%
Rheinland-Pfalz	5.864.151,17	5,35%	1.326	5,40%
Saarland	1.480.248,71	1,35%	313	1,27%
Sachsen	6.122.860,93	5,58%	1.555	6,33%
Sachsen-Anhalt	5.507.438,05	5,02%	1.253	5,10%
Schleswig-Holstein	3.559.667,92	3,25%	828	3,37%
Thüringen	4.853.842,42	4,43%	1.185	4,82%
n/a	364.190,25	0,33%	82	0,33%
<b>Total</b>	<b>109.633.665,30</b>	<b>100,00%</b>	<b>24.577</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	25.131.703,51	22,92%	3.832	15,59%
unsecured	84.501.961,79	77,08%	20.745	84,41%
<b>Total</b>	<b>109.633.665,30</b>	<b>100,00%</b>	<b>24.577</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	14.621.404,49	13,34%	4.779	19,45%
Yes	95.012.260,81	86,66%	19.798	80,55%
<b>Total</b>	<b>109.633.665,30</b>	<b>100,00%</b>	<b>24.577</b>	<b>100,00%</b>



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**12. Payment Methods**



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Interest Period	from	11.11.2019	to	11.12.2019	= 30 days
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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	97.692.841,58	89,11%	22.585	91,89%
Other	11.940.823,72	10,89%	1.992	8,11%
<b>Total</b>	<b>109.633.665,30</b>	<b>100,00%</b>	<b>24.577</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	32.455.298,39	29,60%	8.049	32,75%
1st of month	77.178.366,91	70,40%	16.528	67,25%
<b>Total</b>	<b>109.633.665,30</b>	<b>100,00%</b>	<b>24.577</b>	<b>100,00%</b>

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

**13. Effective Interest Rate**



Reporting Date	06.12.2019	
Payment Date	11.12.2019	
Period No	69	
Monthly Period	Dez 2019	
Interest Period	from 11.11.2019	to 11.12.2019 = 30 days
Collection Period	from 01.11.2019	to 30.11.2019

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	1.560.574,77	1,42%	519	2,11%
1: 1	291,35	0,00%	2	0,01%
2: 2	19.278,69	0,02%	20	0,08%
3: 3	3.523.201,28	3,21%	1.616	6,58%
4: 4	4.318.411,35	3,94%	1.227	4,99%
5: 5	6.659.442,57	6,07%	872	3,55%
6: 6	9.381.061,89	8,56%	1.622	6,60%
7: 7	19.590.287,82	17,87%	3.652	14,86%
8: 8	19.596.159,86	17,87%	4.696	19,11%
9: 9	39.200.195,33	35,76%	8.716	35,46%
10:10	4.811.662,50	4,39%	1.312	5,34%
11:11	771.747,42	0,70%	235	0,96%
12:12	136.530,36	0,12%	59	0,24%
13:13	59.234,91	0,05%	25	0,10%
14:14	4.862,28	0,00%	3	0,01%
15:	722,92	0,00%	1	0,00%
<b>Total</b>	<b>109.633.665,30</b>	<b>100,00%</b>	<b>24.577</b>	<b>100,00%</b>

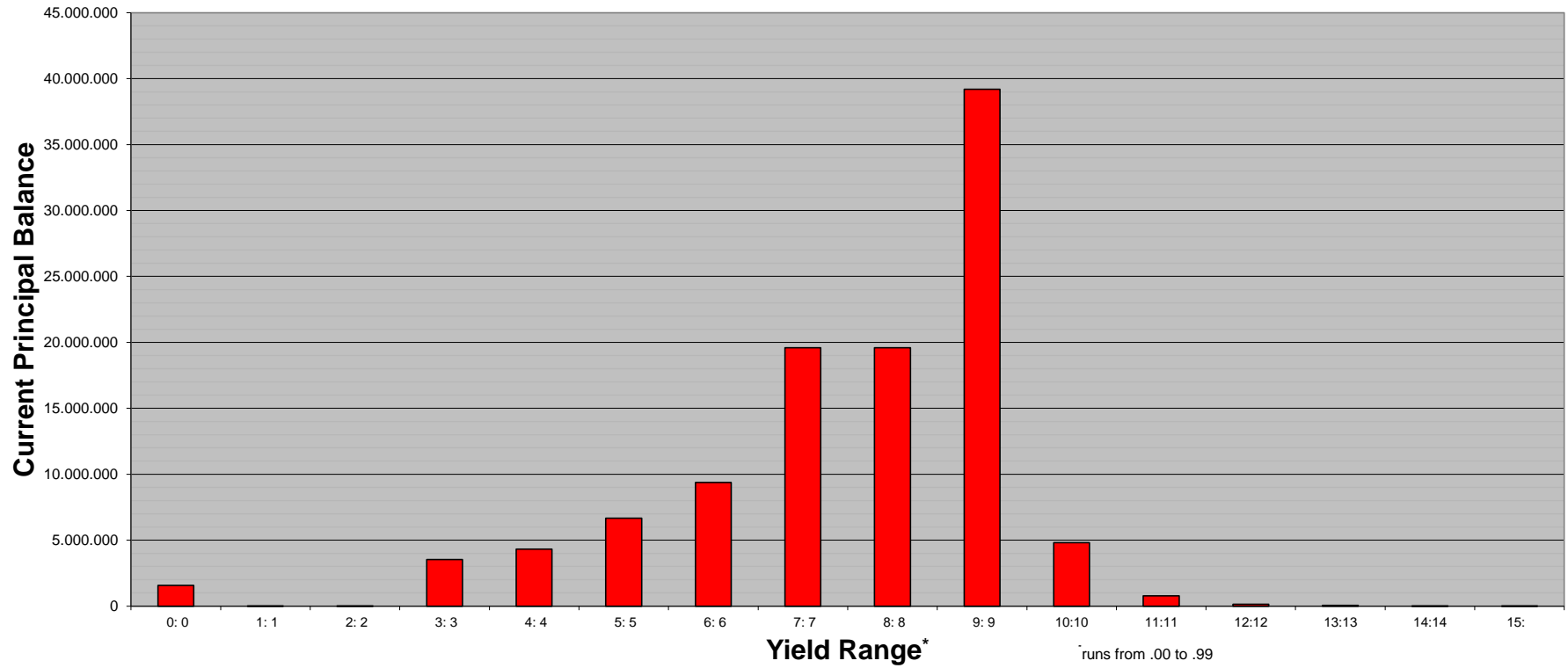
Statistics	in %
WA Interest	8,34%

\* runs from .00 to .99

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

**13.1 Effective Interest Rate (Graph)**

Reporting Date	06.12.2019	
Payment Date	11.12.2019	
Period No	69	
Monthly Period	Dez 2019	
Interest Period	from 11.11.2019	to 11.12.2019 = 30 days
Collection Period	from 01.11.2019	to 30.11.2019



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

**14. Seasoning**



Reporting Date	06.12.2019	
Payment Date	11.12.2019	
Period No	69	
Monthly Period	Dez 2019	
Interest Period	from 11.11.2019	to 11.12.2019 = 30 days
Collection Period	from 01.11.2019	to 30.11.2019

<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>
45:47	846.381,06	0,77%	166	0,68%
48:50	8.943.204,72	8,16%	1.418	5,77%
51:53	10.418.001,93	9,50%	1.598	6,50%
54:56	5.596.607,71	5,10%	908	3,69%
57:59	5.606.606,25	5,11%	959	3,90%
60:62	3.869.360,77	3,53%	682	2,77%
63:65	3.236.261,64	2,95%	633	2,58%
66:68	7.722.011,72	7,04%	1.877	7,64%
69:71	16.854.560,47	15,37%	3.579	14,56%
72:74	10.247.882,19	9,35%	2.293	9,33%
75:77	12.022.100,27	10,97%	2.372	9,65%
78:80	8.935.007,19	8,15%	2.231	9,08%
81:	15.335.679,38	13,99%	5.861	23,85%
<b>Total</b>	<b>109.633.665,30</b>	<b>100,00%</b>	<b>24.577</b>	<b>100,00%</b>

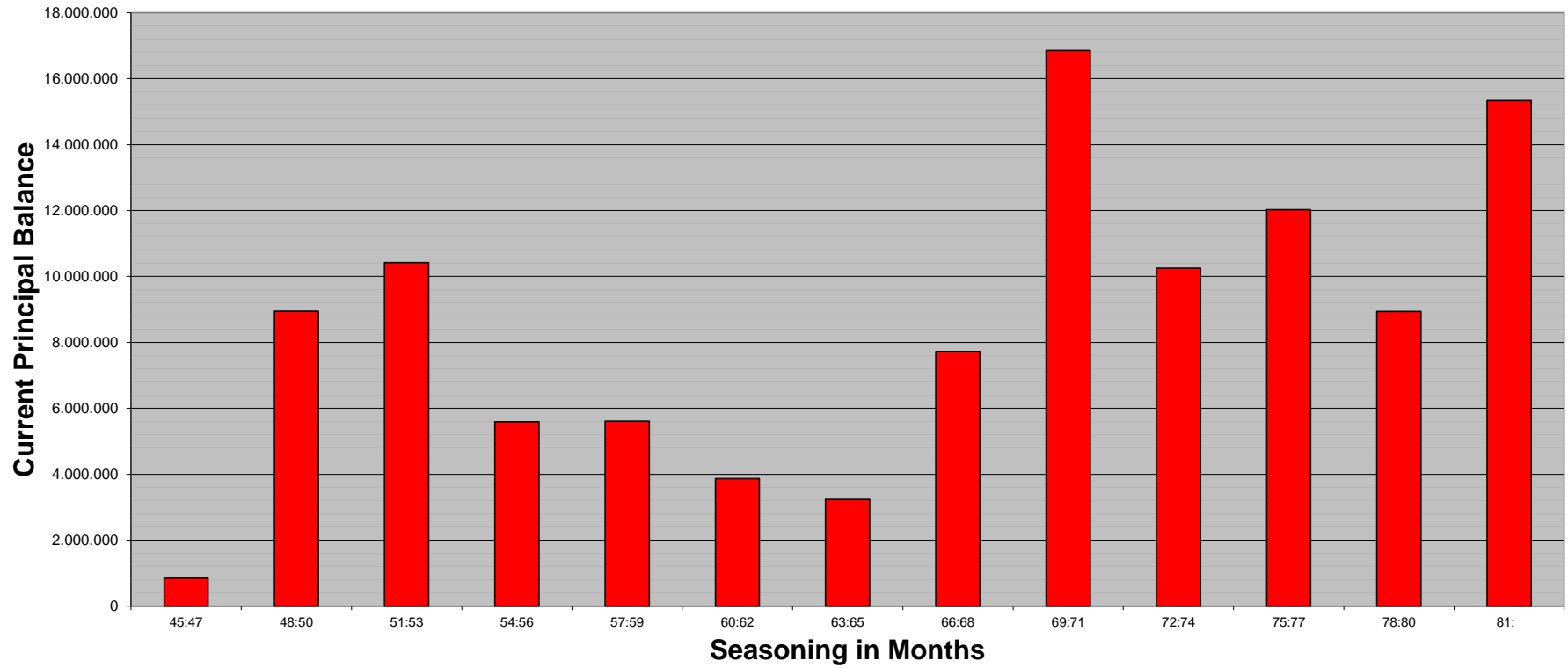
**Statistics**

WA Seasoning	68,23
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**SC Germany Consumer 2014-1  
Monthly Investor Report**

**14.1 Seasoning (Graph)**

Reporting Date	06.12.2019				
Payment Date	11.12.2019				
Period No	69				
Monthly Period	Dez 2019				
Interest Period	from	11.11.2019	to	11.12.2019	= 30 days
Collection Period	from	01.11.2019	to	30.11.2019	



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

**15. Remaining Term**



Reporting Date	06.12.2019	
Payment Date	11.12.2019	
Period No	69	
Monthly Period	Dez 2019	
Interest Period	from 11.11.2019	to 11.12.2019 = 30 days
Collection Period	from 01.11.2019	to 30.11.2019

<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	5.295.684,80	4,83%	5.797	23,59%
7:13	14.453.172,82	13,18%	5.289	21,52%
14:20	22.148.328,25	20,20%	5.073	20,64%
21:27	23.903.840,02	21,80%	3.737	15,21%
28:34	18.047.570,69	16,46%	2.327	9,47%
35:41	10.648.734,46	9,71%	1.103	4,49%
42:48	9.387.713,20	8,56%	854	3,47%
49:55	3.178.670,88	2,90%	234	0,95%
56:62	808.865,73	0,74%	58	0,24%
63:69	543.484,23	0,50%	33	0,13%
70:76	442.920,37	0,40%	28	0,11%
77:83	339.357,91	0,31%	20	0,08%
84:90	116.298,43	0,11%	6	0,02%
91:	319.023,51	0,29%	18	0,07%
<b>Total</b>	<b>109.633.665,30</b>	<b>100,00%</b>	<b>24.577</b>	<b>100,00%</b>

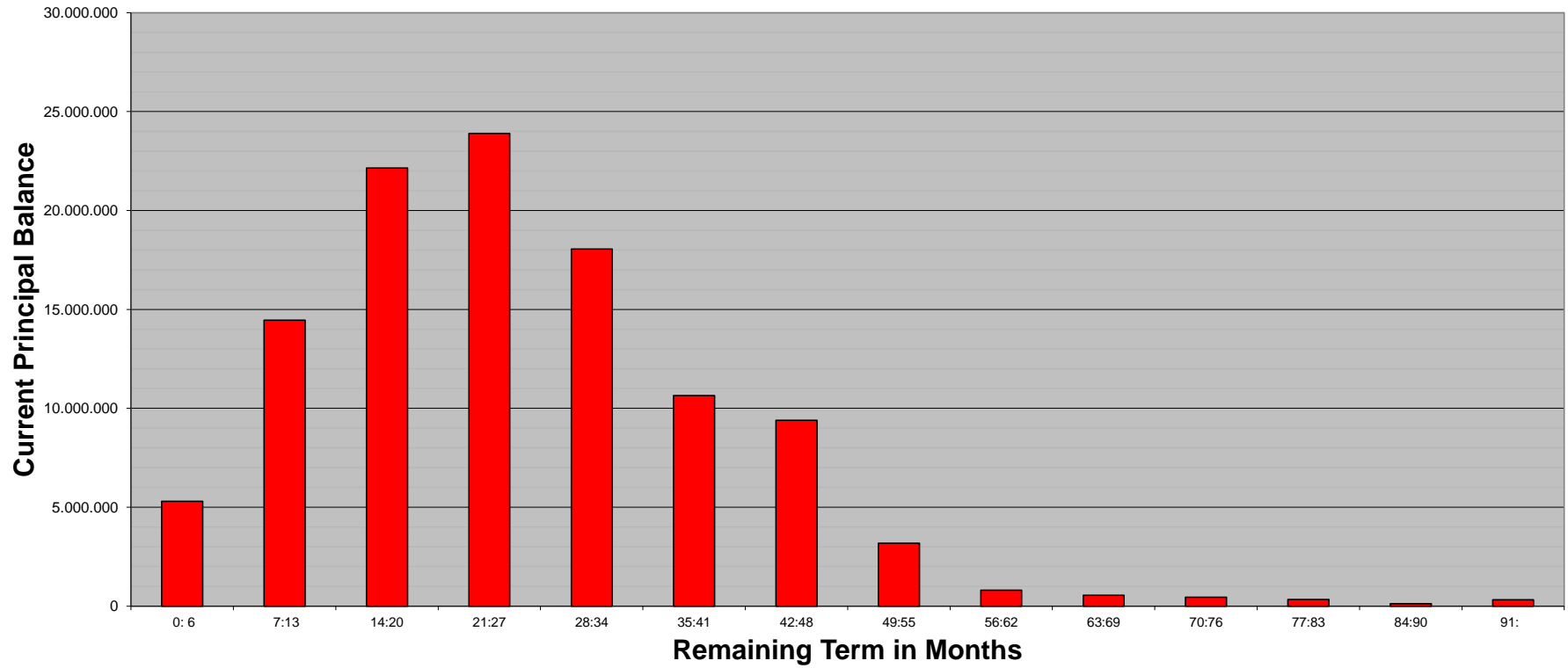
**Statistics**

WA Remaining Term	26,00
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**SC Germany Consumer 2014-1  
Monthly Investor Report**

**15.1 Remaining Term (Graph)**

Reporting Date			06.12.2019			
Payment Date			11.12.2019			
Period No			69			
Monthly Period			Dez 2019			
Interest Period	from	11.11.2019	to	11.12.2019	=	30 days
Collection Period	from	01.11.2019	to	30.11.2019		



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

**16. Original Term**



Reporting Date			06.12.2019		
Payment Date			11.12.2019		
Period No			69		
Monthly Period			Dez 2019		
Interest Period	from	11.11.2019	to	11.12.2019	= 30 days
Collection Period	from	01.11.2019	to	30.11.2019	

<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>
56 :62	2.414.299,53	2,20%	1.771	7,21%
63:69	1.374.663,70	1,25%	453	1,84%
70:76	6.435.707,16	5,87%	2.956	12,03%
77:83	4.559.143,50	4,16%	1.148	4,67%
84:90	18.940.953,05	17,28%	4.736	19,27%
91:97	39.194.566,83	35,75%	8.138	33,11%
98:	36.714.331,53	33,49%	5.375	21,87%
<b>Total</b>	<b>109.633.665,30</b>	<b>100,00%</b>	<b>24.577</b>	<b>100,00%</b>

**Statistics**

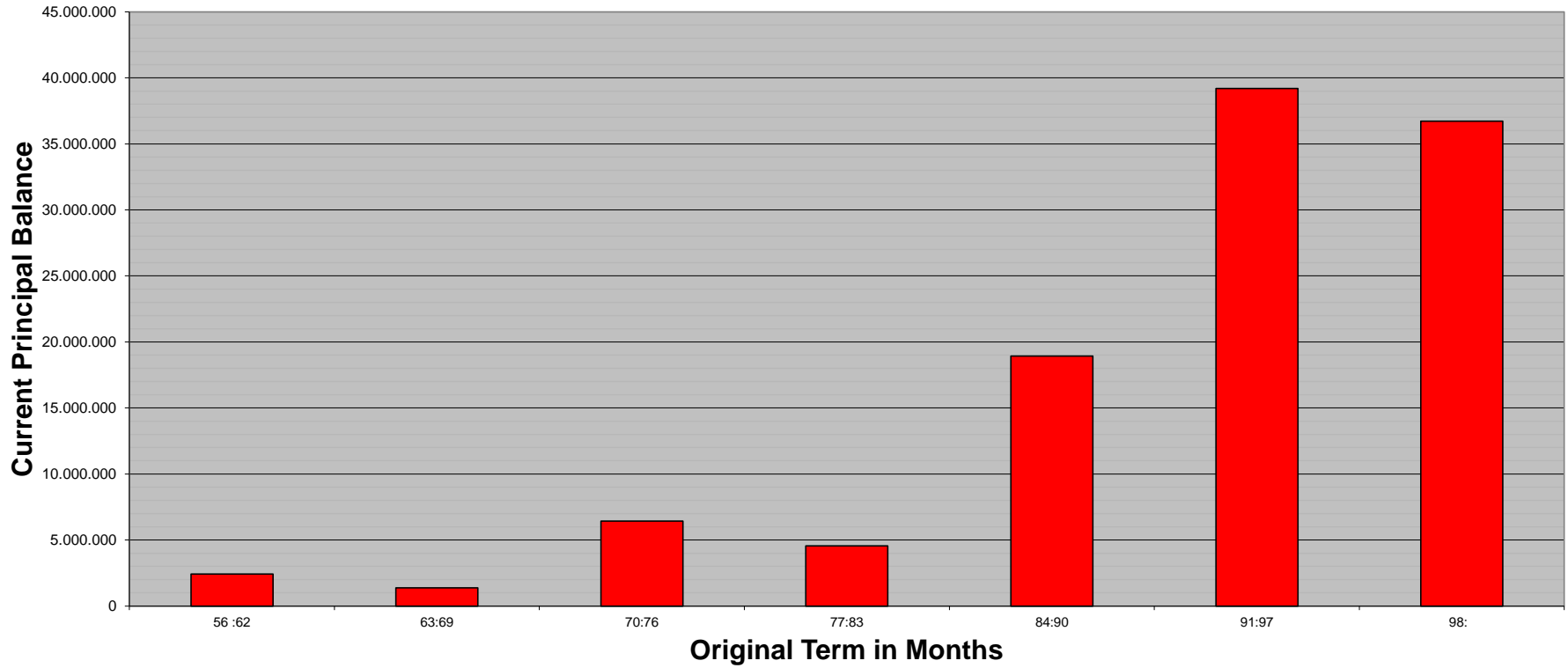
WA Original Term	94,24
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**SC Germany Consumer 2014-1  
Monthly Investor Report**

**16.1 Original Term (Graph)**

Reporting Date			06.12.2019			
Payment Date			11.12.2019			
Period No			69			
Monthly Period			Dez 2019			
Interest Period	from	11.11.2019	to	11.12.2019	=	30 days
Collection Period	from	01.11.2019	to	30.11.2019		



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

**17. Loan Concentration**

Reporting Date			06.12.2019			
Payment Date			11.12.2019			
Period No			69			
Monthly Period			Dez 2019			
Interest Period	from	11.11.2019	to	11.12.2019	=	30 days
Collection Period	from	01.11.2019	to	30.11.2019		



<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	109.069.393,74	99,49%	24.403	99,29%	24.403	99,65%
2: 2	559.985,47	0,51%	168	0,68%	84	0,34%
3: 3	4.286,09	0,00%	6	0,02%	2	0,01%
<b>Total</b>	<b>109.633.665,30</b>	<b>100,00%</b>	<b>24.577</b>	<b>100,00%</b>	<b>24.489</b>	<b>100,00%</b>

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

**18. Priority of Payments**



**Priority of Payments**

Available Distribution Amount		22.675.710,12 €
Senior Expenses	-	750,00 €
Interest Notes Class A	-	- €
Interest Notes Class B	-	332.021,00 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	8,20 €
Payments to Reserve Fund	-	13.500.000,00 €
Principal Payments Class A	-	- €
Principal Payments Class B	-	8.102.440,50 €
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	=	699.045,42 €

Reporting Date		06.12.2019				
Payment Date		11.12.2019				
Period No		69				
Monthly Period		Dez 2019				
Interest Period	from	11.11.2019	to	11.12.2019	=	30 days
Collection Period	from	01.11.2019	to	30.11.2019		

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

**19. Transaction Costs**



Reporting Date	06.12.2019				
Payment Date	11.12.2019				
Period No	69				
Monthly Period	Dez 2019				
Interest Period	from	11.11.2019	to	11.12.2019	= 30 days
Collection Period	from	01.11.2019	to	30.11.2019	

**Transaction Costs**

	<b>All notes</b>	<b>Class A</b>	<b>Class B</b>
Senior Expenses	- 750,00 €		
Interest accrued for the Period	- 332.021,00 €	- €	- 332.021,00 €
Cumulative Interest accrued	- 121.349.324,00 €	- 92.990.934,50 €	- 28.358.389,50 €
Interest Payments	- 332.021,00 €	- €	- 332.021,00 €
Cumulative Interest Payments	- 121.349.324,00 €	- 92.990.934,50 €	- 28.358.389,50 €
Interest accrued on Subordinated Loan for the Period	- 41.445,00 €		
Cumulative Interest accrued on Subordinated Loan	- 2.890.098,00 €		
Interest Payments on Subordinated Loan	- 41.445,00 €		
Cumulative Interest Payments on Subordinated Loan	- 2.890.098,00 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

## SC Germany Consumer 2014-1 Monthly Investor Report

### 20. Retention



Reporting Date	06.12.2019				
Payment Date	11.12.2019				
Period No	69				
Monthly Period	Dez 2019				
Interest Period	from	11.11.2019	to	11.12.2019	= 30 days
Collection Period	from	01.11.2019	to	30.11.2019	

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:	117.736.111,94 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	109.633.665,30 €
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:	117.736.114,00 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	109.633.673,50 €
Net economic interest ratio as of Offer Date:	11,74%
Net economic interest ratio as of the beginning of the Monthly Period:	111,47%
Net economic interest ratio as of the end of the Monthly Period:	112,31%

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

**21. Counterparties**



Reporting Date	06.12.2019				
Payment Date	11.12.2019				
Period No	69				
Monthly Period	Dez 2019				
Interest Period	from	11.11.2019	to	11.12.2019	= 30 days
Collection Period	from	01.11.2019	to	30.11.2019	

**Calculation Agent, Cash Administrator:**

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Phone: +49 69 12014 1772

**Bank of New York Mellon**  
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**Account Bank and Principal Paying Agent:**

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**Bank of New York Mellon**  
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**Transaction Security Trustee:**

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Phone: +44 (0) 20 7398 6324

**Intertrust Trustees Limited**  
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**Data Trustee:**

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Phone: +49 (0) 69 643 50 8904

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

Ratings as of 30.11.2019, data source: Bloomberg

## SC Germany Consumer 2014-1 Monthly Investor Report

### 22. Issuer Information



Reporting Date		06.12.2019				
Payment Date		11.12.2019				
Period No		69				
Monthly Period		11.12.2019				
Interest Period	from	11.11.2019	to	11.12.2019	=	30 days
Collection Period	from	01.11.2019	to	30.11.2019		

**Deal Name:**

**SC Germany Consumer 2014-1**

**Issuer:**

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

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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  
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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	06.12.2019				
Payment Date	11.12.2019				
Period No	69				
Monthly Period	Dez 2019				
Interest Period	from	11.11.2019	to	11.12.2019	= 30 days
Collection Period	from	01.11.2019	to	30.11.2019	

**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 30.11.2019, data source: Bloomberg



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

**24. Glossary**



Reporting Date		06.12.2019			
Payment Date		11.12.2019			
Period No		69			
Monthly Period		Dez 2019			
Interest Period	from	11.11.2019	to	11.12.2019	= 30 days
Collection Period	from	01.11.2019	to	30.11.2019	

<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