

## SC Germany Consumer 2014-1 Monthly Investor Report

### Cover Sheet Monthly Investor Report



Reporting Date	05.01.2016				
Payment Date	11.01.2017				
Period No	34				
Monthly Period	Jan 2017				
Interest Period from	12.12.2016	to	11.01.2017	=	30 days
Collection Period from	01.12.2016	to	31.12.2016		

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**1. Portfolio Information**



Reporting Date	05.01.2016			
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Interest Period from	12.12.2016	to	11.01.2017	= 30 days
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Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
<b>Beginning of Period</b>		<b>932.758.123,80 €</b>	<b>981.702.193,96 €</b>
Scheduled Principal Payments		27.421.670,61 €	
Prepayment Principal		13.320.137,95 €	
<b>Total Principal Collections</b>		<b>40.741.808,56 €</b>	<b>46.862.868,63 €</b>
<b>Total Interest Collections</b>		<b>6.219.119,45 €</b>	<b>6.540.339,71 €</b>
<b>Defaults</b>		<b>2.558.046,44 €</b>	<b>2.081.201,53 €</b>
<b>Replenishment Amount</b>		<b>- €</b>	<b>- €</b>
<b>End of Period</b>	<b>120.735</b>	<b>889.458.268,80 €</b>	<b>932.758.123,80 €</b>
<b>Purchase Shortfall Amount</b>		<b>9,70 €</b>	<b>22,20 €</b>
Total Assets (End of Period)		889.458.278,50 €	932.758.146,00 €
Current Prepayment Rate (annualised)		15,9%	

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### 2. Reserve Accounts



Reporting Date	05.01.2016				
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Interest Period	from	12.12.2016	to	11.01.2017	= 30 days
Collection Period	from	01.12.2016	to	31.12.2016	

### Note Balance

Beginning of Period	932.758.146,00 €
End of Period	889.458.278,50 €

### Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	1,4%	13.500.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,5%	13.500.000,00 €	
Required Reserve Fund	1,5%	13.500.000,00 €	

### Commingling Reserve

	in %		Trigger Event y/n
Beginning of Period		n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Commingling Reserve Fund		n/a	

### Set-Off Reserve

	in %		Trigger Event y/n
Beginning of Period		n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Set-Off Reserve Fund		n/a	

Current Set-Off Amount	n/a
Set-Off Amount (per Loan)	n/a
Set-Off Amount (in % of Outstanding Balance)	n/a

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**3. Performance Data**



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Collection Period from	01.12.2016	to	31.12.2016	

**Note Balance**

Beginning of Period	932.758.146,00 €
End of Period	889.458.278,50 €

**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>0,74%</b>			
31- 60 days past due period before previous period		6.621.335,98 €	326.655,90 €	594
31- 60 days past due previous period		6.903.539,42 €	342.280,71 €	600
31- 60 days past due current period	0,78%	7.245.029,63 €	360.365,03 €	607
<b>3-MRA* 61-90 days past due</b>	<b>0,36%</b>			
61- 90 days past due period before previous period		3.613.038,91 €	247.263,05 €	285
61- 90 days past due previous period		3.276.161,73 €	236.365,79 €	271
61- 90 days past due current period	0,36%	3.311.442,69 €	245.100,76 €	290
<b>3-MRA* 91-120 days past due</b>	<b>0,20%</b>			
91- 120 days past due period before previous period		1.722.059,01 €	156.945,19 €	154
91- 120 days past due previous period		2.064.712,84 €	195.744,34 €	193
91- 120 days past due current period	0,20%	1.900.830,48 €	195.648,68 €	194

**Default Data and Ratios**

	Amount	Number of Loans
<b>Current Default</b>		
Current Period Gross Default	2.558.046,44 €	
Current Period Recoveries	284.628,97 €	
Current Period Net Default	2.273.417,47 €	
New Number of Defaulted Contracts		198
<b>Cumulative Default</b>		
Cumulative Gross Default	84.153.787,69 €	
Cumulative Recoveries	6.441.312,05 €	
Cumulative Net Default	77.712.475,64 €	
Total Number of Defaulted Contracts		6.202

	3-MRA* / current ratio	Ratio
<b>3-MRA* Annualised Loss Ratio (Neue Rechtsakten)</b>	<b>2,36%</b>	
Annualised Loss Ratio period before previous period		2,05%
Annualised Loss Ratio previous period		2,09%
Annualised Loss Ratio current period	2,92%	2,92%

**Principal Deficiency**

Principal Deficiency period before previous period	- €
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**



	All notes	Class A	Class B
<b>1. Note Balance</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)		A(sf) / A(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	932.758.146,00 €	787.758.146,00 €	145.000.000,00 €
Available Distribution Amount	60.745.579,18 €		
Replenishment	0,00 €		
Amortisation	43.299.867,50 €		
Redemption per Class	43.299.867,50 €	43.299.867,50 €	0,00 €
Redemption per Note		3.593,35 €	0,00 €
Class Principal Outstanding Balance End of Period	889.458.278,50 €	744.458.278,50 €	145.000.000,00 €
Current Tranching		83,7%	16,3%
Current Pool Factor		0,62	1,00
<b>2. Payments to Investors per Note</b>			
Interest Rate Basis: Fixed		2,301%	3,384%
Day/Count Convention	30	act/360	act/360
Interest Days			
Principal Outstanding per Note Beginning of Period		65.374,12 €	100.000,00 €
> Principal Repayment per Note		<b>3.593,35 €</b>	<b>0,00 €</b>
Principal Outstanding per Note End of Period		61.780,77 €	100.000,00 €
> Interest accrued for the period		<b>1.510.467,50 €</b>	<b>408.900,00 €</b>
Interest Payment		<b>1.510.467,50 €</b>	<b>408.900,00 €</b>
Interest Payment per Note		<b>125,35 €</b>	<b>282,00 €</b>
<b>3. Credit Enhancements</b>			
Initial total CE (Subordination, Reserve)		11,74%	1,00%
Current CE (incl. Excess Spread)		23,71%	7,41%
Current CE (excl. Excess Spread)		17,82%	1,52%

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**6. Original Principal Balance**



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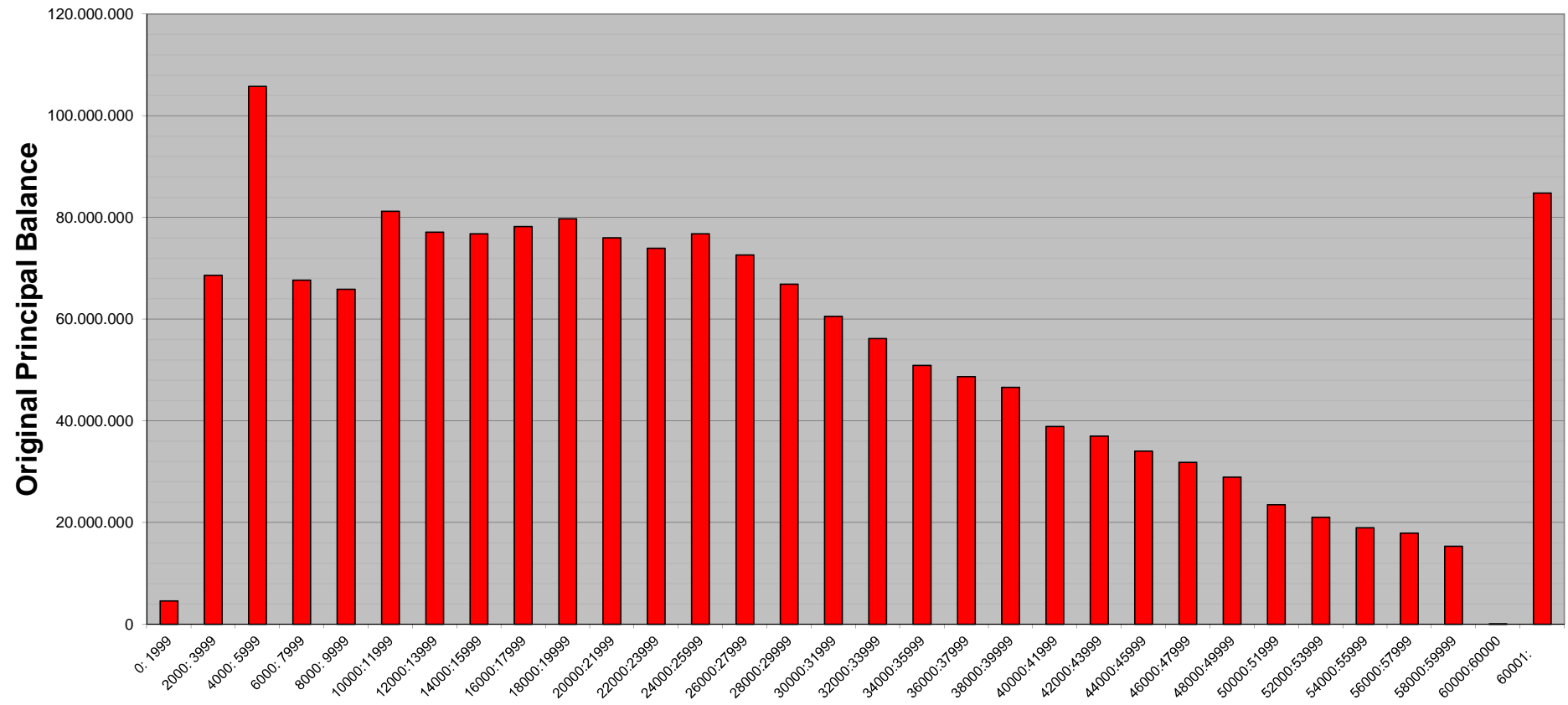
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	4.580.926,33	0,27%	3.158	2,62%
2000: 3999	68.613.688,13	4,07%	22.326	18,49%
4000: 5999	105.762.437,41	6,27%	21.416	17,74%
6000: 7999	67.672.616,54	4,01%	9.763	8,09%
8000: 9999	65.881.887,79	3,91%	7.367	6,10%
10000:11999	81.214.821,58	4,81%	7.431	6,15%
12000:13999	77.102.473,49	4,57%	5.958	4,93%
14000:15999	76.821.272,40	4,55%	5.128	4,25%
16000:17999	78.219.809,56	4,64%	4.607	3,82%
18000:19999	79.745.797,56	4,73%	4.199	3,48%
20000:21999	76.013.863,30	4,51%	3.624	3,00%
22000:23999	73.932.800,75	4,38%	3.218	2,67%
24000:25999	76.790.290,10	4,55%	3.074	2,55%
26000:27999	72.625.348,71	4,30%	2.692	2,23%
28000:29999	66.892.213,07	3,96%	2.307	1,91%
30000:31999	60.545.008,41	3,59%	1.956	1,62%
32000:33999	56.164.133,40	3,33%	1.705	1,41%
34000:35999	50.893.943,39	3,02%	1.455	1,21%
36000:37999	48.719.628,91	2,89%	1.318	1,09%
38000:39999	46.572.591,82	2,76%	1.195	0,99%
40000:41999	38.874.517,24	2,30%	949	0,79%
42000:43999	37.008.018,87	2,19%	862	0,71%
44000:45999	34.032.947,60	2,02%	757	0,63%
46000:47999	31.820.729,26	1,89%	677	0,56%
48000:49999	28.944.066,44	1,72%	591	0,49%
50000:51999	23.504.950,55	1,39%	461	0,38%
52000:53999	21.027.185,67	1,25%	397	0,33%
54000:55999	18.993.782,61	1,13%	345	0,29%
56000:57999	17.901.581,38	1,06%	314	0,26%
58000:59999	15.350.327,84	0,91%	260	0,22%
60000:60000	60.000,00	0,00%	1	0,00%
60001:	84.793.391,34	5,03%	1.224	1,01%
<b>Total</b>	<b>1.687.077.051,45</b>	<b>100,00%</b>	<b>120.735</b>	<b>100,00%</b>

Statistics in EUR	
Average Amount	13.973,39

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**6.1 Original PB (Graph)**

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**7. Current Principal Balance**



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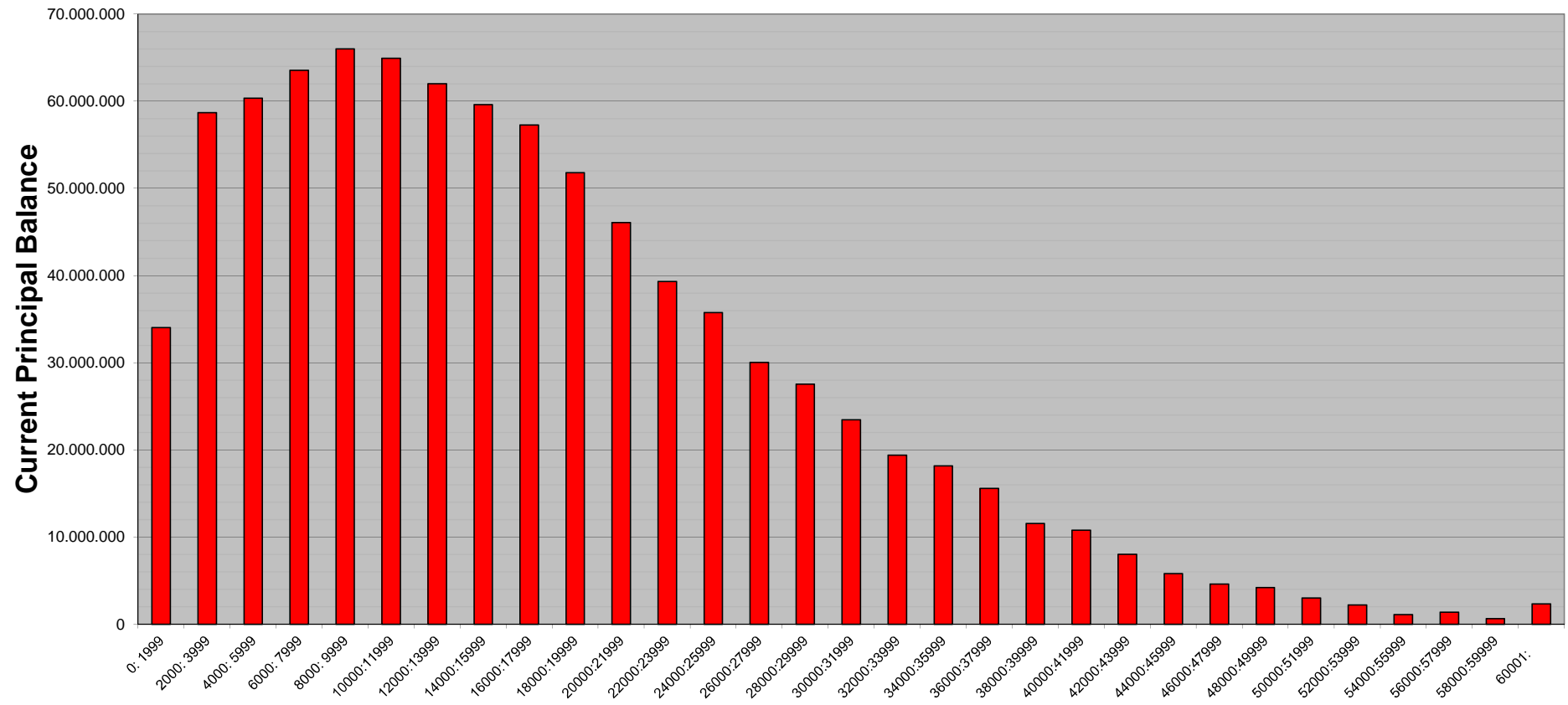
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	34.023.847,41	3,83%	39.990	33,12%
2000: 3999	58.705.616,24	6,60%	20.279	16,80%
4000: 5999	60.370.879,44	6,79%	12.217	10,12%
6000: 7999	63.558.148,06	7,15%	9.135	7,57%
8000: 9999	66.021.988,35	7,42%	7.373	6,11%
10000:11999	64.929.285,67	7,30%	5.919	4,90%
12000:13999	62.029.266,24	6,97%	4.783	3,96%
14000:15999	59.613.576,97	6,70%	3.981	3,30%
16000:17999	57.267.070,22	6,44%	3.373	2,79%
18000:19999	51.822.098,00	5,83%	2.732	2,26%
20000:21999	46.103.387,64	5,18%	2.201	1,82%
22000:23999	39.325.736,13	4,42%	1.712	1,42%
24000:25999	35.761.388,18	4,02%	1.433	1,19%
26000:27999	30.032.199,19	3,38%	1.115	0,92%
28000:29999	27.544.940,55	3,10%	951	0,79%
30000:31999	23.452.266,09	2,64%	757	0,63%
32000:33999	19.415.283,31	2,18%	589	0,49%
34000:35999	18.184.641,23	2,04%	520	0,43%
36000:37999	15.593.010,49	1,75%	422	0,35%
38000:39999	11.571.835,12	1,30%	297	0,25%
40000:41999	10.806.652,05	1,21%	264	0,22%
42000:43999	8.029.999,09	0,90%	187	0,15%
44000:45999	5.802.644,49	0,65%	129	0,11%
46000:47999	4.609.502,81	0,52%	98	0,08%
48000:49999	4.213.703,64	0,47%	86	0,07%
50000:51999	3.008.321,89	0,34%	59	0,05%
52000:53999	2.225.966,62	0,25%	42	0,03%
54000:55999	1.095.331,54	0,12%	20	0,02%
56000:57999	1.367.807,85	0,15%	24	0,02%
58000:59999	646.561,59	0,07%	11	0,01%
60001:	2.325.312,70	0,26%	36	0,03%
<b>Total</b>	<b>889.458.268,80</b>	<b>100,00%</b>	<b>120.735</b>	<b>100,00%</b>

<b>Statistics</b>	<b>in EUR</b>
Average Amount	7.367,03

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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	72.783,88	0,0082%	1
2	71.187,09	0,0080%	1
3	70.561,30	0,0079%	1
4	70.556,74	0,0079%	1
5	70.317,22	0,0079%	1
6	70.018,49	0,0079%	1
7	69.943,82	0,0079%	1
8	69.605,93	0,0078%	1
9	68.289,94	0,0077%	1
10	67.086,10	0,0075%	1
11	65.903,79	0,0074%	1
12	65.861,88	0,0074%	1
13	65.128,34	0,0073%	1
14	64.699,82	0,0073%	1
15	64.175,42	0,0072%	1
16	63.997,30	0,0072%	1
17	63.814,02	0,0072%	1
18	63.767,89	0,0072%	1
19	63.734,00	0,0072%	1
20	63.348,21	0,0071%	1
21	63.141,55	0,0071%	1
22	63.126,21	0,0071%	1
23	62.622,02	0,0070%	1
24	62.324,63	0,0070%	1
25	62.208,30	0,0070%	1
	<b>1.658.203,89</b>	<b>0,1864%</b>	<b>25</b>

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**9. Geographical Distribution**



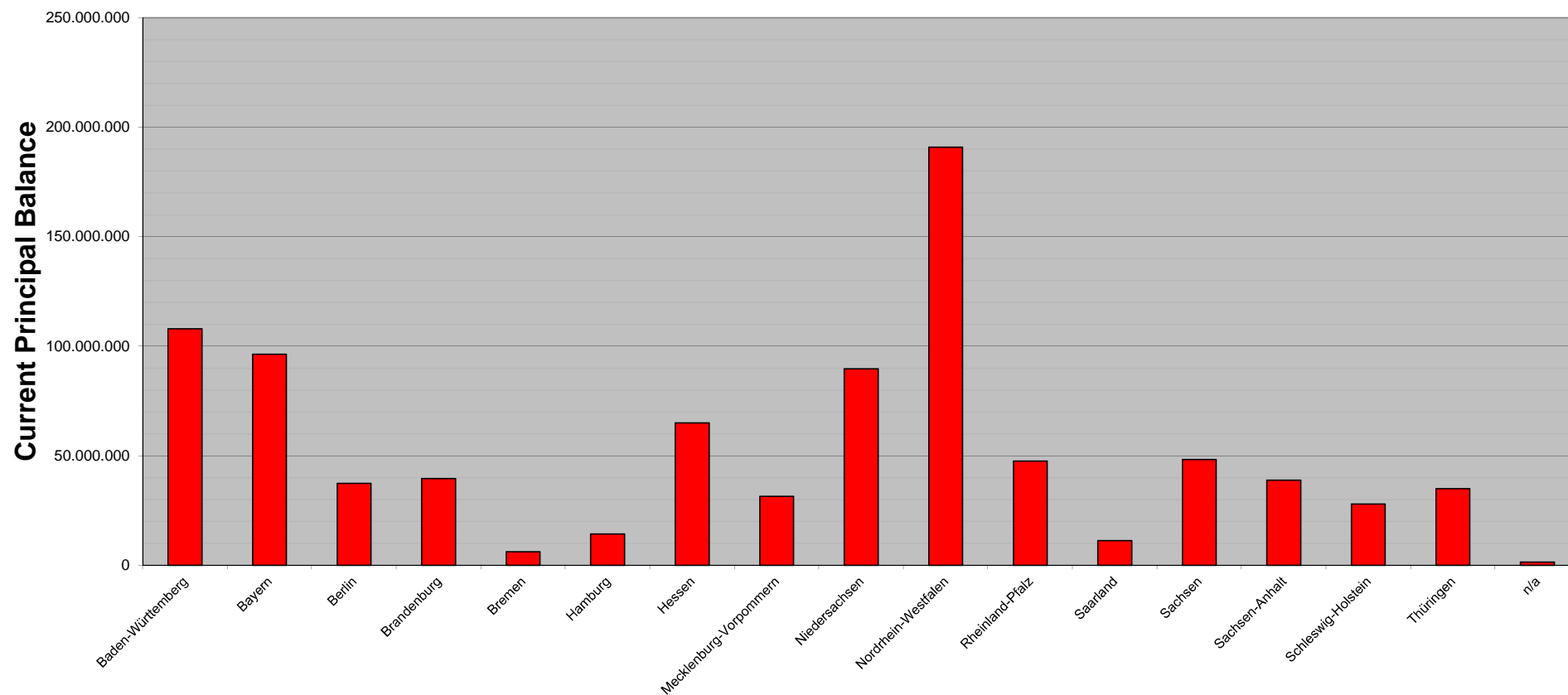
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	107.976.692,63	12,14%	13.982	11,58%
Bayern	96.360.867,24	10,83%	13.794	11,43%
Berlin	37.479.403,58	4,21%	5.593	4,63%
Brandenburg	39.624.248,08	4,45%	5.746	4,76%
Bremen	6.153.096,33	0,69%	778	0,64%
Hamburg	14.245.565,89	1,60%	2.134	1,77%
Hessen	65.005.275,81	7,31%	8.317	6,89%
Mecklenburg-Vorpomm	31.478.652,86	3,54%	4.450	3,69%
Niedersachsen	89.666.073,72	10,08%	11.874	9,83%
Nordrhein-Westfalen	190.849.932,93	21,46%	24.667	20,43%
Rheinland-Pfalz	47.638.534,23	5,36%	6.181	5,12%
Saarland	11.303.798,47	1,27%	1.439	1,19%
Sachsen	48.348.343,52	5,44%	7.125	5,90%
Sachsen-Anhalt	38.883.075,65	4,37%	5.485	4,54%
Schleswig-Holstein	27.972.293,13	3,14%	4.106	3,40%
Thüringen	34.985.069,28	3,93%	4.874	4,04%
n/a	1.487.345,45	0,17%	190	0,16%
<b>Total</b>	<b>889.458.268,80</b>	<b>100,00%</b>	<b>120.735</b>	<b>100,00%</b>

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**9.1 Geographical Distribution (Graph)**

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**10. Collateral**



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Interest Period	from	12.12.2016	to	11.01.2017	= 30 days
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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	225.334.677,09	25,33%	15.906	13,17%
unsecured	664.123.591,71	74,67%	104.829	86,83%
<b>Total</b>	<b>889.458.268,80</b>	<b>100,00%</b>	<b>120.735</b>	<b>100,00%</b>

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**11. Insurances**



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Collection Period	from	01.12.2016	to	31.12.2016		

<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	113.739.366,67	12,79%	29.769	24,66%
Yes	775.718.902,13	87,21%	90.966	75,34%
<b>Total</b>	<b>889.458.268,80</b>	<b>100,00%</b>	<b>120.735</b>	<b>100,00%</b>

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**12. Payment Methods**



Reporting Date	05.01.2016	
Payment Date	11.01.2017	
Period No	34	
Monthly Period	Jan 2017	
Interest Period	from 12.12.2016	to 11.01.2017 = 30 days
Collection Period	from 01.12.2016	to 31.12.2016

<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	828.288.916,24	93,12%	114.700	95,00%
Other	61.169.352,56	6,88%	6.035	5,00%
<b>Total</b>	<b>889.458.268,80</b>	<b>100,00%</b>	<b>120.735</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	251.536.715,81	28,28%	38.056	31,52%
1st of month	637.921.552,99	71,72%	82.679	68,48%
<b>Total</b>	<b>889.458.268,80</b>	<b>100,00%</b>	<b>120.735</b>	<b>100,00%</b>



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**13. Customer Yield**



Reporting Date	05.01.2016	
Payment Date	11.01.2017	
Period No	34	
Monthly Period	Jan 2017	
Interest Period	from 12.12.2016	to 11.01.2017 = 30 days
Collection Period	from 01.12.2016	to 31.12.2016

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	367.769,91	0,04%	571	0,47%
1: 1	4.032.732,35	0,45%	3.810	3,16%
2: 2	11.325.064,62	1,27%	14.593	12,09%
3: 3	29.041.110,91	3,27%	7.928	6,57%
4: 4	30.261.457,32	3,40%	5.344	4,43%
5: 5	47.929.268,47	5,39%	3.267	2,71%
6: 6	77.939.757,21	8,76%	7.135	5,91%
7: 7	156.617.737,15	17,61%	15.976	13,23%
8: 8	192.631.711,94	21,66%	26.279	21,77%
9: 9	287.053.076,12	32,27%	28.870	23,91%
10:10	42.258.774,08	4,75%	5.436	4,50%
11:11	7.542.601,61	0,85%	1.079	0,89%
12:12	1.846.787,26	0,21%	320	0,27%
13:13	553.291,91	0,06%	112	0,09%
14:14	52.574,26	0,01%	14	0,01%
15:	4.553,68	0,00%	1	0,00%
<b>Total</b>	<b>889.458.268,80</b>	<b>100,00%</b>	<b>120.735</b>	<b>100,00%</b>

Statistics	in %
WA Interest	8,37%

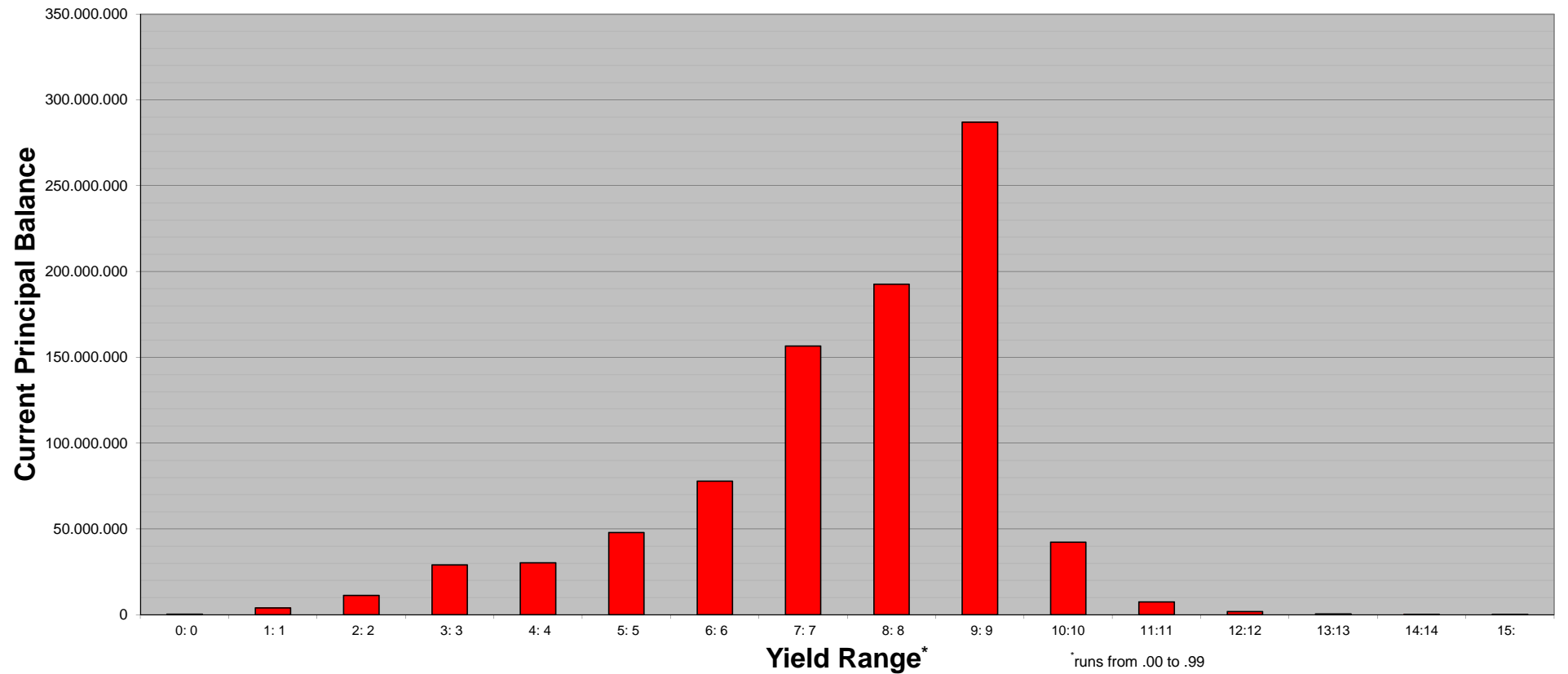
\* runs from .00 to .99

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Monthly Investor Report**

**13.1 Customer Yield (Graph)**



Reporting Date	05.01.2016	
Payment Date	11.01.2017	
Period No	34	
Monthly Period	Jan 2017	
Interest Period	from 12.12.2016	to 11.01.2017 = 30 days
Collection Period	from 01.12.2016	to 31.12.2016



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**14. Seasoning**



Reporting Date	05.01.2016	
Payment Date	11.01.2017	
Period No	34	
Monthly Period	Jan 2017	
Interest Period	from 12.12.2016	to 11.01.2017 = 30 days
Collection Period	from 01.12.2016	to 31.12.2016

<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>
9:11	519.312,44	0,06%	79	0,07%
12:14	32.240.867,22	3,62%	3.888	3,22%
15:17	81.174.451,16	9,13%	9.148	7,58%
18:20	48.132.543,98	5,41%	5.418	4,49%
21:23	35.609.218,20	4,00%	4.511	3,74%
24:26	27.653.502,84	3,11%	3.349	2,77%
27:29	25.019.146,90	2,81%	3.243	2,69%
30:32	39.718.446,96	4,47%	9.807	8,12%
33:35	124.211.059,34	13,96%	19.415	16,08%
36:38	88.811.435,34	9,98%	13.573	11,24%
39:41	92.944.756,29	10,45%	9.996	8,28%
42:44	85.979.605,70	9,67%	10.481	8,68%
45:47	71.679.467,89	8,06%	9.553	7,91%
48:50	35.227.515,41	3,96%	4.435	3,67%
51:53	22.180.823,58	2,49%	2.291	1,90%
54:56	19.080.962,25	2,15%	2.114	1,75%
57:59	14.401.102,32	1,62%	1.769	1,47%
60:62	9.184.187,20	1,03%	1.344	1,11%
63:65	11.373.058,54	1,28%	1.743	1,44%
66:68	9.410.351,19	1,06%	1.602	1,33%
69:71	8.059.684,28	0,91%	1.341	1,11%
72:74	3.383.298,83	0,38%	758	0,63%
75:77	2.259.455,12	0,25%	536	0,44%
78:80	1.204.015,82	0,14%	341	0,28%
<b>Total</b>	<b>889.458.268,80</b>	<b>100,00%</b>	<b>120.735</b>	<b>100,00%</b>

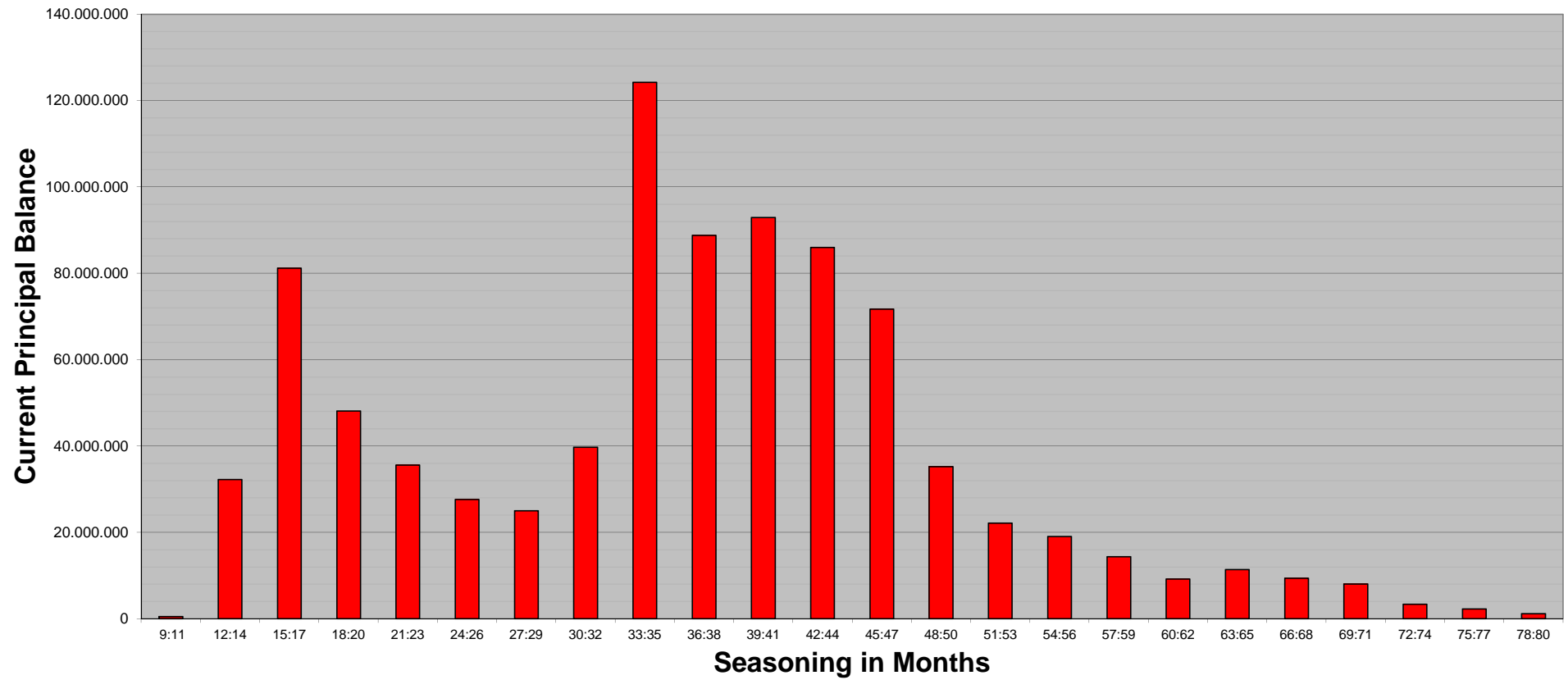
<b>Statistics</b>	
WA Seasoning	35,96

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Monthly Investor Report**

**14.1 Seasoning (Graph)**



Reporting Date	05.01.2016	
Payment Date	11.01.2017	
Period No	34	
Monthly Period	Jan 2017	
Interest Period	from 12.12.2016	to 11.01.2017 = 30 days
Collection Period	from 01.12.2016	to 31.12.2016



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**15. Remaining Term**



Reporting Date	05.01.2016	
Payment Date	11.01.2017	
Period No	34	
Monthly Period	Jan 2017	
Interest Period	from 12.12.2016	to 11.01.2017 = 30 days
Collection Period	from 01.12.2016	to 31.12.2016

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	9.233.179,83	1,04%	19.957	16,53%
7:13	19.037.212,49	2,14%	10.935	9,06%
14:20	41.766.295,47	4,70%	13.602	11,27%
21:27	62.205.117,00	6,99%	12.874	10,66%
28:34	80.007.367,63	9,00%	11.347	9,40%
35:41	104.299.914,84	11,73%	11.309	9,37%
42:48	127.405.330,99	14,32%	11.217	9,29%
49:55	144.388.626,92	16,23%	11.035	9,14%
56:62	128.296.937,13	14,42%	8.386	6,95%
63:69	83.415.168,04	9,38%	5.191	4,30%
70:76	42.368.951,92	4,76%	2.413	2,00%
77:83	38.146.821,99	4,29%	2.025	1,68%
84:90	7.262.007,70	0,82%	368	0,30%
91:	1.625.336,85	0,18%	76	0,06%
<b>Total</b>	<b>889.458.268,80</b>	<b>100,00%</b>	<b>120.735</b>	<b>100,00%</b>

**Statistics**

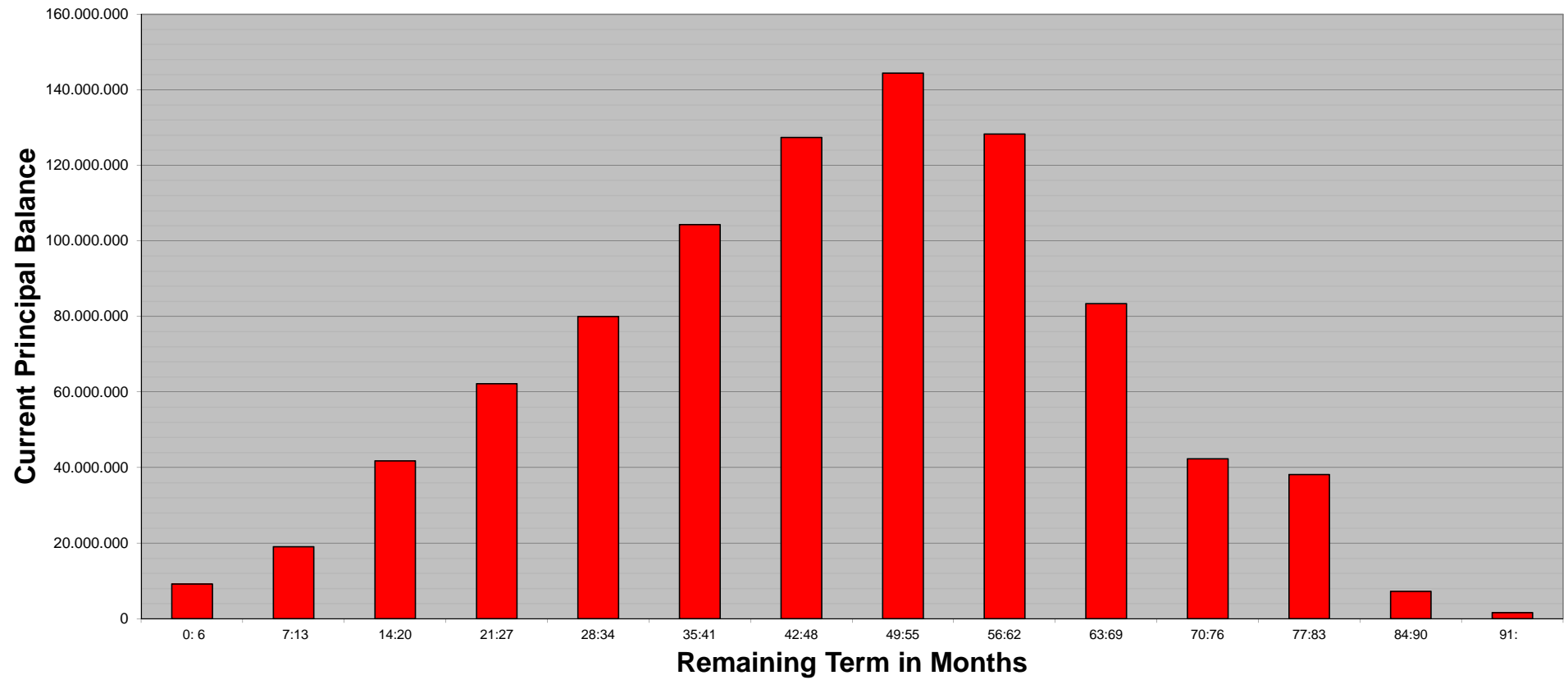
WA Remaining Term	47,35
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**15.1 Remaining Term (Graph)**



Reporting Date	05.01.2016	
Payment Date	11.01.2017	
Period No	34	
Monthly Period	Jan 2017	
Interest Period	from 12.12.2016	to 11.01.2017 = 30 days
Collection Period	from 01.12.2016	to 31.12.2016



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**16. Original Term**



Reporting Date	05.01.2016					
Payment Date	11.01.2017					
Period No	34					
Monthly Period	Jan 2017					
Interest Period	from	12.12.2016	to	11.01.2017	=	30 days
Collection Period	from	01.12.2016	to	31.12.2016		

<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>
0:13	22.620,56	0,00%	172	0,14%
14:20	374.513,20	0,04%	808	0,67%
21:27	3.540.365,17	0,40%	3.377	2,80%
28:34	1.284.933,10	0,14%	847	0,70%
35:41	22.760.002,79	2,56%	21.625	17,91%
42:48	6.844.892,30	0,77%	3.547	2,94%
49:55	35.914.773,08	4,04%	12.285	10,18%
56:62	83.647.398,20	9,40%	16.132	13,36%
63:69	31.227.812,00	3,51%	3.424	2,84%
70:76	100.900.459,69	11,34%	10.950	9,07%
77:83	47.619.901,40	5,35%	3.485	2,89%
84:90	146.967.849,43	16,52%	11.798	9,77%
91:97	247.729.210,62	27,85%	20.647	17,10%
98:	160.623.537,26	18,06%	11.638	9,64%
<b>Total</b>	<b>889.458.268,80</b>	<b>100,00%</b>	<b>120.735</b>	<b>100,00%</b>

**Statistics**

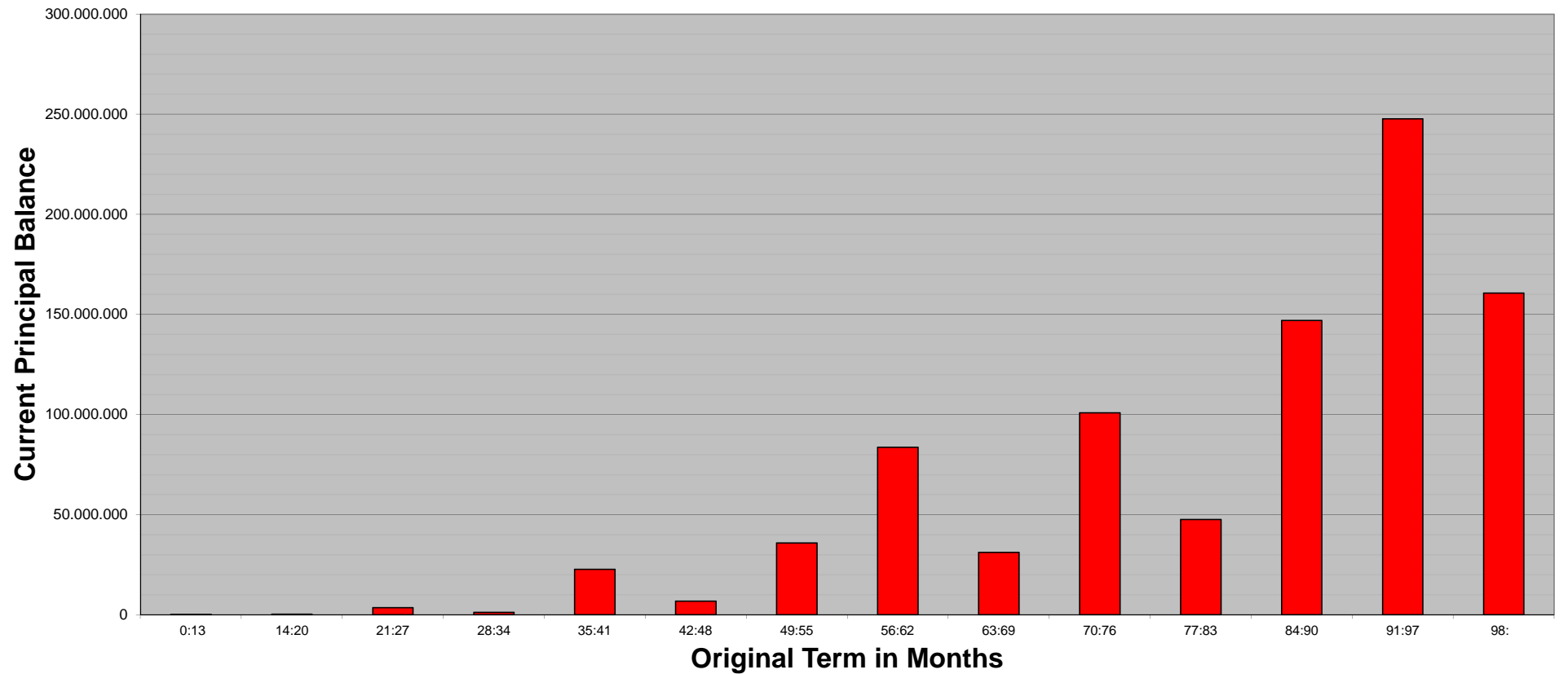
WA Original Term	83,31
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**SC Germany Consumer 2014-1  
Monthly Investor Report**

**16.1 Original Term (Graph)**



Reporting Date	05.01.2016	
Payment Date	11.01.2017	
Period No	34	
Monthly Period	Jan 2017	
Interest Period	from 12.12.2016	to 11.01.2017 = 30 days
Collection Period	from 01.12.2016	to 31.12.2016





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**17. Loan Concentration**



Reporting Date			05.01.2016			
Payment Date			11.01.2017			
Period No			34			
Monthly Period			Jan 2017			
Interest Period	from	12.12.2016	to	11.01.2017	=	30 days
Collection Period	from	01.12.2016	to	31.12.2016		

<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	879.362.596,23	98,86%	118.717	98,33%	118.717	99,17%
2: 2	9.952.493,35	1,12%	1.942	1,61%	971	0,81%
3: 3	133.264,39	0,01%	72	0,06%	24	0,02%
4: 4	9.914,83	0,00%	4	0,00%	1	0,00%
<b>Total</b>	<b>889.458.268,80</b>	<b>100,00%</b>	<b>120.735</b>	<b>100,00%</b>	<b>119.713</b>	<b>100,00%</b>

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Monthly Investor Report**

**18. Priority of Payments**



Reporting Date			05.01.2016			
Payment Date			11.01.2017			
Period No			34			
Monthly Period			Jan 2017			
Interest Period	from	12.12.2016	to	11.01.2017	=	30 days
Collection Period	from	01.12.2016	to	31.12.2016		

**Priority of Payments**

Available Distribution Amount		60.745.579,18 €
Senior Expenses	-	- €
Interest Notes Class A	-	1.510.467,50 €
Interest Notes Class B	-	408.900,00 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	9,70 €
Payments to Reserve Fund	-	13.500.000,00 €
Principal Payments Class A	-	43.299.867,50 €
Principal Payments Class B	-	- €
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	=	1.984.889,48 €

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**19. Transaction Costs**



Reporting Date	05.01.2016	
Payment Date	11.01.2017	
Period No	34	
Monthly Period	Jan 2017	
Interest Period	from 12.12.2016	to 11.01.2017 = 30 days
Collection Period	from 01.12.2016	to 31.12.2016

**Transaction Costs**

	<b>All notes</b>	<b>Class A</b>	<b>Class B</b>
Senior Expenses	- €		
Interest accrued for the Period	- 1.919.367,50 € -	1.510.467,50 €	- 408.900,00 €
Cumulative Interest accrued	- 89.744.564,50 € -	75.732.924,50 €	- 14.011.640,00 €
Interest Payments	- 1.919.367,50 € -	1.510.467,50 €	- 408.900,00 €
Cumulative Interest Payments	- 89.744.564,50 € -	75.732.924,50 €	- 14.011.640,00 €
Interest accrued on Subordinated Loan for the Period	- 41.445,00 €		
Cumulative Interest accrued on Subordinated Loan	- 1.420.182,00 €		
Interest Payments on Subordinated Loan	- 41.445,00 €		
Cumulative Interest Payments on Subordinated Loan	- 1.420.182,00 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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### 20. Retention



Reporting Date	05.01.2016				
Payment Date	11.01.2017				
Period No	34				
Monthly Period	Jan 2017				
Interest Period	from	12.12.2016	to	11.01.2017	= 30 days
Collection Period	from	01.12.2016	to	31.12.2016	

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:	932.758.123,80 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	889.458.268,80 €
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 as of the end of the Monthly Period:	145.000.000,00 €
Net economic interest ratio as of Offer Date:	11,74%
Net economic interest ratio as of the beginning of the Monthly Period:	16,99%
Net economic interest ratio as of the end of the Monthly Period:	17,82%

## SC Germany Consumer 2014-1 Monthly Investor Report

### 21. Santander Consumer Bank



#### Contact Details

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Reporting Date	05.01.2016				
Payment Date	11.01.2017				
Period No	34				
Monthly Period	Jan 2017				
Interest Period	from	12.12.2016	to	11.01.2017	= 30 days
Collection Period	from	01.12.2016	to	31.12.2016	

#### Ratings Santander

**Banco Santander S.A.**

**Santander Consumer Finance S.A.**

DBRS			S & P		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
A	R-1L	STABLE	A-	A-2	STABLE
-	-	-	BBB+	A-2	STABLE

Ratings as of 31.12.2016, data source: Bloomberg