

SC Germany Consumer 2014-1 Monthly Investor Report



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Cover Sheet Monthly Investor Report



Reporting Date	08.03.2017				
Payment Date	13.03.2017				
Period No	36				
Monthly Period	Mrz 2017				
Interest Period from	13.02.2017	to	13.03.2017	=	28 days
Collection Period from	01.02.2017	to	28.02.2017		

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1. Portfolio Information



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Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period		842.091.796,91 €	889.458.268,80 €
Scheduled Principal Payments		29.296.402,62 €	
Prepayment Principal		15.518.001,95 €	
Total Principal Collections		44.814.404,57 €	45.012.880,94 €
Total Interest Collections		5.605.448,09 €	5.923.916,66 €
Defaults		1.908.492,56 €	2.353.590,95 €
Replenishment Amount		- €	- €
End of Period	111.030	795.368.899,78 €	842.091.796,91 €
Purchase Shortfall Amount		86,72 €	100,59 €
Total Assets (End of Period)		795.368.986,50 €	842.091.897,50 €
Current Prepayment Rate (annualised)		20,0%	

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2. Reserve Accounts



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Note Balance

Beginning of Period	842.091.897,50 €
End of Period	795.368.986,50 €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	1,6%	13.500.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,7%	13.500.000,00 €	
Required Reserve Fund	1,7%	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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Note Balance

Beginning of Period	842.091.897,50 €
End of Period	795.368.986,50 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due				
31- 60 days past due period before previous period	0,75%	7.245.029,63 €	360.365,03 €	607
31- 60 days past due previous period		5.908.241,16 €	294.703,43 €	548
31- 60 days past due current period	0,69%	5.807.160,28 €	286.372,81 €	520
3-MRA* 61-90 days past due				
61- 90 days past due period before previous period	0,40%	3.311.442,69 €	245.100,76 €	290
61- 90 days past due previous period		3.785.158,85 €	271.556,66 €	298
61- 90 days past due current period	0,35%	2.968.934,78 €	219.141,97 €	258
3-MRA* 91-120 days past due				
91- 120 days past due period before previous period	0,23%	1.900.830,48 €	195.648,68 €	194
91- 120 days past due previous period		1.906.873,56 €	198.500,72 €	188
91- 120 days past due current period	0,24%	1.996.614,31 €	196.466,70 €	174

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	1.908.492,56 €	
Current Period Recoveries	297.797,84 €	
Current Period Net Default	1.610.694,72 €	
New Number of Defaulted Contracts		171
Cumulative Default		
Cumulative Gross Default	88.415.871,20 €	
Cumulative Recoveries	7.086.907,15 €	
Cumulative Net Default	81.328.964,05 €	
Total Number of Defaulted Contracts		6.575

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)		
Annualised Loss Ratio period before previous period		2,92%
Annualised Loss Ratio previous period		2,71%
Annualised Loss Ratio current period	2,30%	2,30%

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
1. Note Balance			
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)		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
Current Note Information			
Class Principal Outstanding Balance Beginning of Period	842.091.897,50 €	697.091.897,50 €	145.000.000,00 €
Available Distribution Amount	64.217.751,09 €		
Replenishment	0,00 €		
Amortisation	46.722.911,00 €		
Redemption per Class	46.722.911,00 €	46.722.911,00 €	0,00 €
Redemption per Note		3.877,42 €	0,00 €
Class Principal Outstanding Balance End of Period	795.368.986,50 €	650.368.986,50 €	145.000.000,00 €
Current Tranching		81,8%	18,2%
Current Pool Factor		0,54	1,00
2. Payments to Investors per Note			
Interest Rate Basis: Fixed		2,301%	3,384%
DayCount Convention	28	act/360	act/360
Interest Days			
Principal Outstanding per Note Beginning of Period		57.849,95 €	100.000,00 €
> Principal Repayment per Note		3.877,42 €	0,00 €
Principal Outstanding per Note End of Period		53.972,53 €	100.000,00 €
> Interest accrued for the period		1.247.536,50 €	381.640,00 €
> Interest Payment		1.247.536,50 €	381.640,00 €
Interest Payment per Note		103,53 €	263,20 €
3. Credit Enhancements			
Initial total CE (Subordination, Reserve)		11,74%	1,00%
Current CE (incl. Excess Spread)		25,82%	7,59%
Current CE (excl. Excess Spread)		19,93%	1,70%

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6. Original Principal Balance



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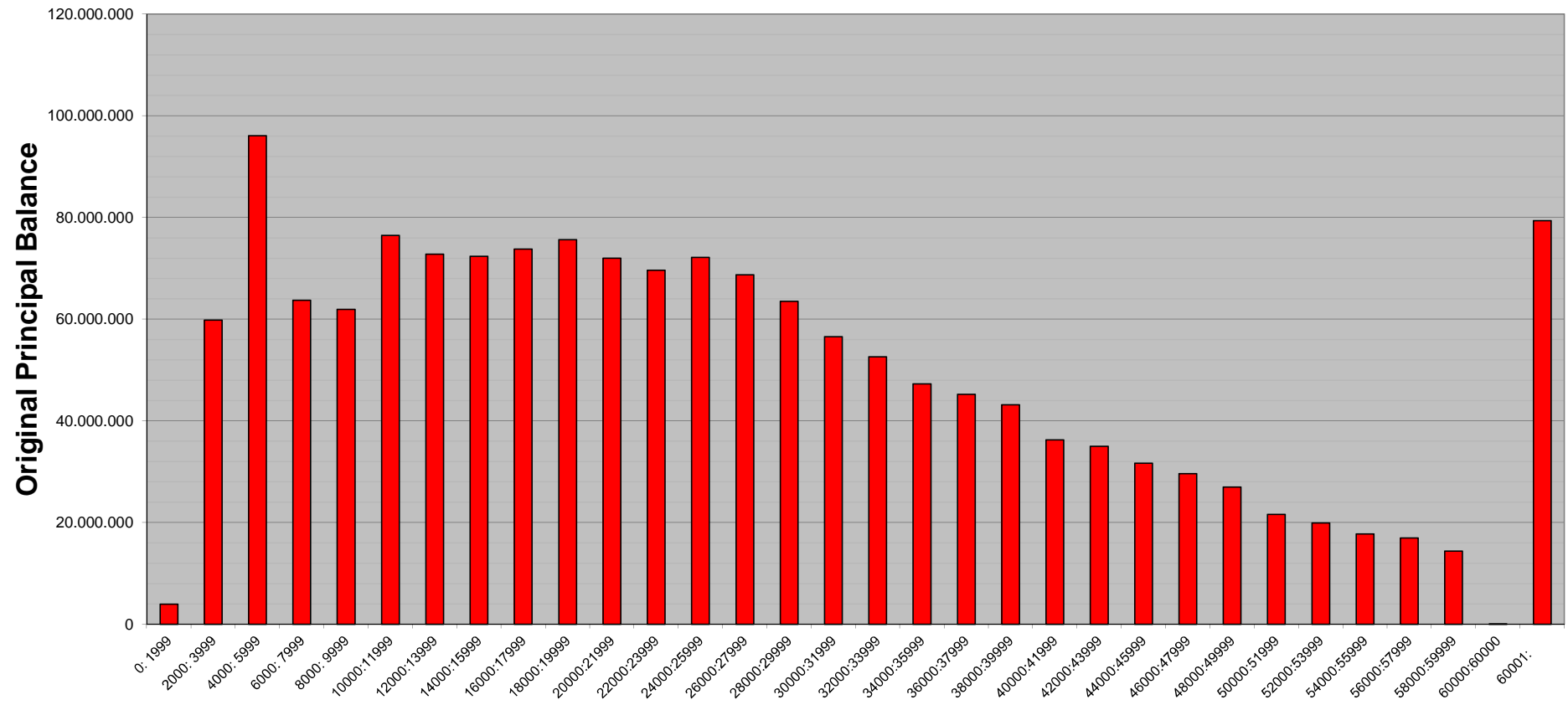
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	3.962.953,41	0,25%	2.710	2,44%
2000: 3999	59.849.580,63	3,79%	19.393	17,47%
4000: 5999	96.066.947,04	6,09%	19.438	17,51%
6000: 7999	63.707.664,70	4,04%	9.190	8,28%
8000: 9999	61.910.534,44	3,93%	6.918	6,23%
10000:11999	76.499.487,64	4,85%	6.999	6,30%
12000:13999	72.816.641,92	4,62%	5.627	5,07%
14000:15999	72.353.657,95	4,59%	4.830	4,35%
16000:17999	73.815.248,76	4,68%	4.348	3,92%
18000:19999	75.642.714,19	4,80%	3.983	3,59%
20000:21999	72.008.614,90	4,57%	3.433	3,09%
22000:23999	69.620.839,53	4,41%	3.031	2,73%
24000:25999	72.180.711,60	4,58%	2.889	2,60%
26000:27999	68.706.398,05	4,36%	2.547	2,29%
28000:29999	63.527.371,36	4,03%	2.191	1,97%
30000:31999	56.548.436,16	3,59%	1.827	1,65%
32000:33999	52.606.414,46	3,34%	1.597	1,44%
34000:35999	47.256.299,74	3,00%	1.351	1,22%
36000:37999	45.210.944,12	2,87%	1.223	1,10%
38000:39999	43.149.477,06	2,74%	1.107	1,00%
40000:41999	36.260.581,72	2,30%	885	0,80%
42000:43999	34.989.503,30	2,22%	815	0,73%
44000:45999	31.656.897,83	2,01%	704	0,63%
46000:47999	29.611.736,14	1,88%	630	0,57%
48000:49999	26.985.351,12	1,71%	551	0,50%
50000:51999	21.615.166,28	1,37%	424	0,38%
52000:53999	19.915.094,66	1,26%	376	0,34%
54000:55999	17.784.774,66	1,13%	323	0,29%
56000:57999	16.989.631,97	1,08%	298	0,27%
58000:59999	14.407.100,19	0,91%	244	0,22%
60000:60000	60.000,00	0,00%	1	0,00%
60001:	79.360.411,95	5,03%	1.147	1,03%
Total	1.577.077.187,48	100,00%	111.030	100,00%

Statistics in EUR	
Average Amount	14.204,06

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6.1 Original PB (Graph)

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7. Current Principal Balance



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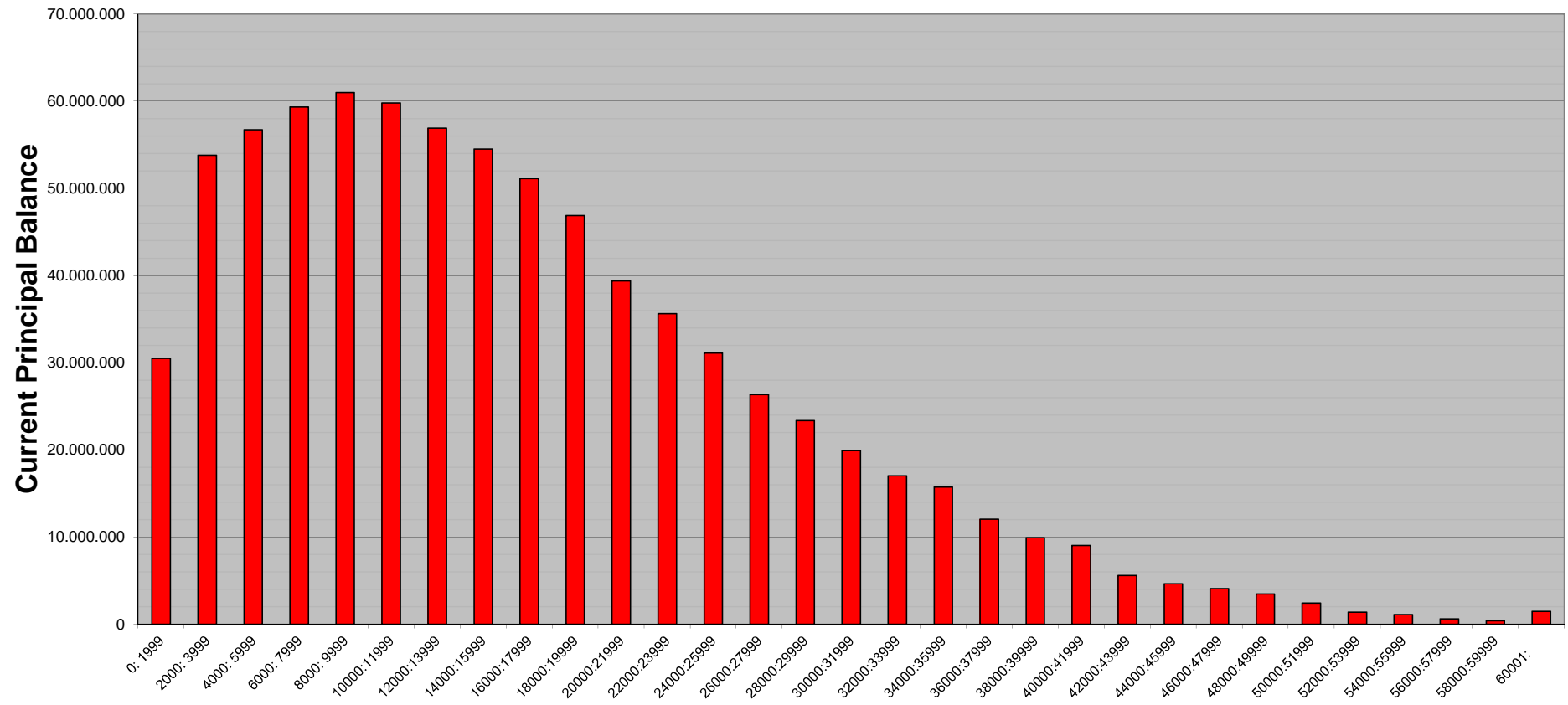
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	30.503.138,54	3,84%	37.260	33,56%
2000: 3999	53.821.744,39	6,77%	18.587	16,74%
4000: 5999	56.716.831,48	7,13%	11.479	10,34%
6000: 7999	59.351.436,10	7,46%	8.526	7,68%
8000: 9999	60.986.873,04	7,67%	6.811	6,13%
10000:11999	59.796.601,12	7,52%	5.455	4,91%
12000:13999	56.907.896,85	7,15%	4.387	3,95%
14000:15999	54.510.313,89	6,85%	3.641	3,28%
16000:17999	51.121.313,64	6,43%	3.012	2,71%
18000:19999	46.891.023,54	5,90%	2.473	2,23%
20000:21999	39.380.247,02	4,95%	1.881	1,69%
22000:23999	35.620.456,75	4,48%	1.550	1,40%
24000:25999	31.109.454,04	3,91%	1.246	1,12%
26000:27999	26.351.417,65	3,31%	978	0,88%
28000:29999	23.360.697,64	2,94%	807	0,73%
30000:31999	19.920.033,94	2,50%	643	0,58%
32000:33999	17.032.293,42	2,14%	516	0,46%
34000:35999	15.755.755,51	1,98%	450	0,41%
36000:37999	12.049.580,45	1,51%	326	0,29%
38000:39999	9.937.048,68	1,25%	255	0,23%
40000:41999	9.047.162,49	1,14%	221	0,20%
42000:43999	5.587.376,25	0,70%	130	0,12%
44000:45999	4.628.679,17	0,58%	103	0,09%
46000:47999	4.078.860,83	0,51%	87	0,08%
48000:49999	3.472.005,66	0,44%	71	0,06%
50000:51999	2.440.901,25	0,31%	48	0,04%
52000:53999	1.374.946,26	0,17%	26	0,02%
54000:55999	1.106.042,72	0,14%	20	0,02%
56000:57999	625.606,55	0,08%	11	0,01%
58000:59999	414.037,12	0,05%	7	0,01%
60001:	1.469.123,79	0,18%	23	0,02%
Total	795.368.899,78	100,00%	111.030	100,00%

Statistics in EUR	
Average Amount	7.163,55

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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	69.719,23	0,0088%	1
2	69.279,04	0,0087%	1
3	68.910,93	0,0087%	1
4	68.795,16	0,0086%	1
5	68.286,57	0,0086%	1
6	67.112,39	0,0084%	1
7	66.547,32	0,0084%	1
8	64.329,51	0,0081%	1
9	63.850,40	0,0080%	1
10	62.633,17	0,0079%	1
11	62.483,18	0,0079%	1
12	62.244,59	0,0078%	1
13	62.139,13	0,0078%	1
14	62.137,76	0,0078%	1
15	61.866,17	0,0078%	1
16	61.714,75	0,0078%	1
17	61.691,28	0,0078%	1
18	61.482,32	0,0077%	1
19	61.340,32	0,0077%	1
20	61.144,58	0,0077%	1
21	60.727,38	0,0076%	1
22	60.670,11	0,0076%	1
23	60.018,50	0,0075%	1
24	59.553,16	0,0075%	1
25	59.343,56	0,0075%	1
	1.588.020,51	0,1997%	25

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9. Geographical Distribution



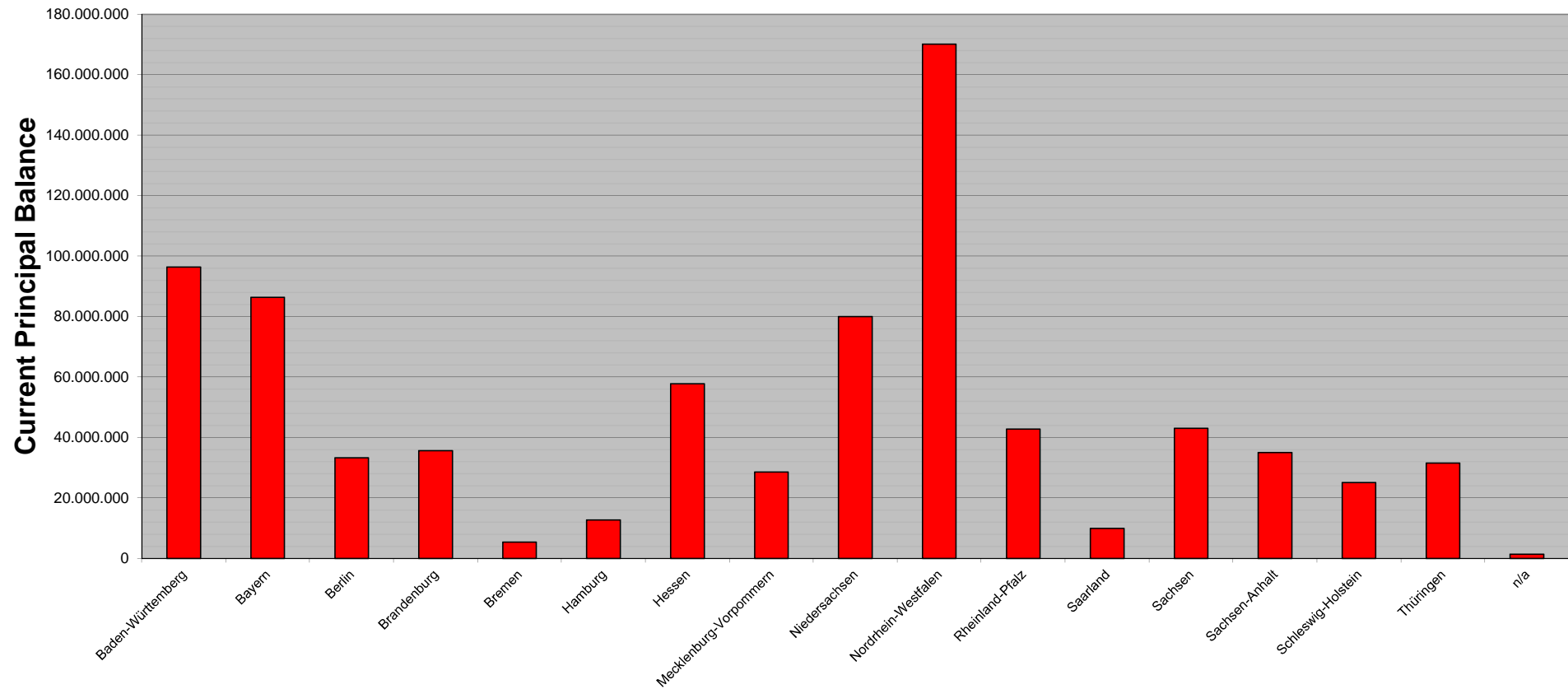
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	96.418.870,19	12,12%	12.861	11,58%
Bayern	86.406.938,86	10,86%	12.683	11,42%
Berlin	33.292.586,82	4,19%	5.111	4,60%
Brandenburg	35.665.763,49	4,48%	5.300	4,77%
Bremen	5.398.329,89	0,68%	711	0,64%
Hamburg	12.726.837,22	1,60%	1.960	1,77%
Hessen	57.798.169,12	7,27%	7.633	6,87%
Mecklenburg-Vorpomm	28.555.852,65	3,59%	4.151	3,74%
Niedersachsen	80.031.892,83	10,06%	10.913	9,83%
Nordrhein-Westfalen	170.098.056,64	21,39%	22.551	20,31%
Rheinland-Pfalz	42.761.230,85	5,38%	5.677	5,11%
Saarland	9.991.418,62	1,26%	1.336	1,20%
Sachsen	43.035.774,34	5,41%	6.593	5,94%
Sachsen-Anhalt	35.004.901,21	4,40%	5.077	4,57%
Schleswig-Holstein	25.148.903,29	3,16%	3.762	3,39%
Thüringen	31.584.456,01	3,97%	4.519	4,07%
n/a	1.448.917,75	0,18%	192	0,17%
Total	795.368.899,78	100,00%	111.030	100,00%

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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	201.778.579,21	25,37%	14.822	13,35%
unsecured	593.590.320,57	74,63%	96.208	86,65%
Total	795.368.899,78	100,00%	111.030	100,00%

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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	101.941.187,34	12,82%	27.196	24,49%
Yes	693.427.712,44	87,18%	83.834	75,51%
Total	795.368.899,78	100,00%	111.030	100,00%

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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	738.746.593,16	92,88%	105.292	94,83%
Other	56.622.306,62	7,12%	5.738	5,17%
Total	795.368.899,78	100,00%	111.030	100,00%

<i>Cycle of Payment</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
15th of month	226.269.459,71	28,45%	35.827	32,27%
1st of month	569.099.440,07	71,55%	75.203	67,73%
Total	795.368.899,78	100,00%	111.030	100,00%

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13. Customer Yield



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Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	420.438,35	0,05%	694	0,63%
1: 1	3.274.051,43	0,41%	3.516	3,17%
2: 2	8.049.685,52	1,01%	11.703	10,54%
3: 3	26.412.209,73	3,32%	7.629	6,87%
4: 4	27.325.268,37	3,44%	5.046	4,54%
5: 5	43.243.261,28	5,44%	3.064	2,76%
6: 6	69.605.369,42	8,75%	6.553	5,90%
7: 7	140.171.935,41	17,62%	14.623	13,17%
8: 8	171.194.217,36	21,52%	24.462	22,03%
9: 9	258.558.729,45	32,51%	27.187	24,49%
10:10	38.190.929,13	4,80%	5.117	4,61%
11:11	6.733.829,61	0,85%	1.018	0,92%
12:12	1.640.086,49	0,21%	301	0,27%
13:13	493.945,97	0,06%	102	0,09%
14:14	50.572,67	0,01%	14	0,01%
15:	4.369,59	0,00%	1	0,00%
Total	795.368.899,78	100,00%	111.030	100,00%

Statistics	in %
WA Interest	8,39%

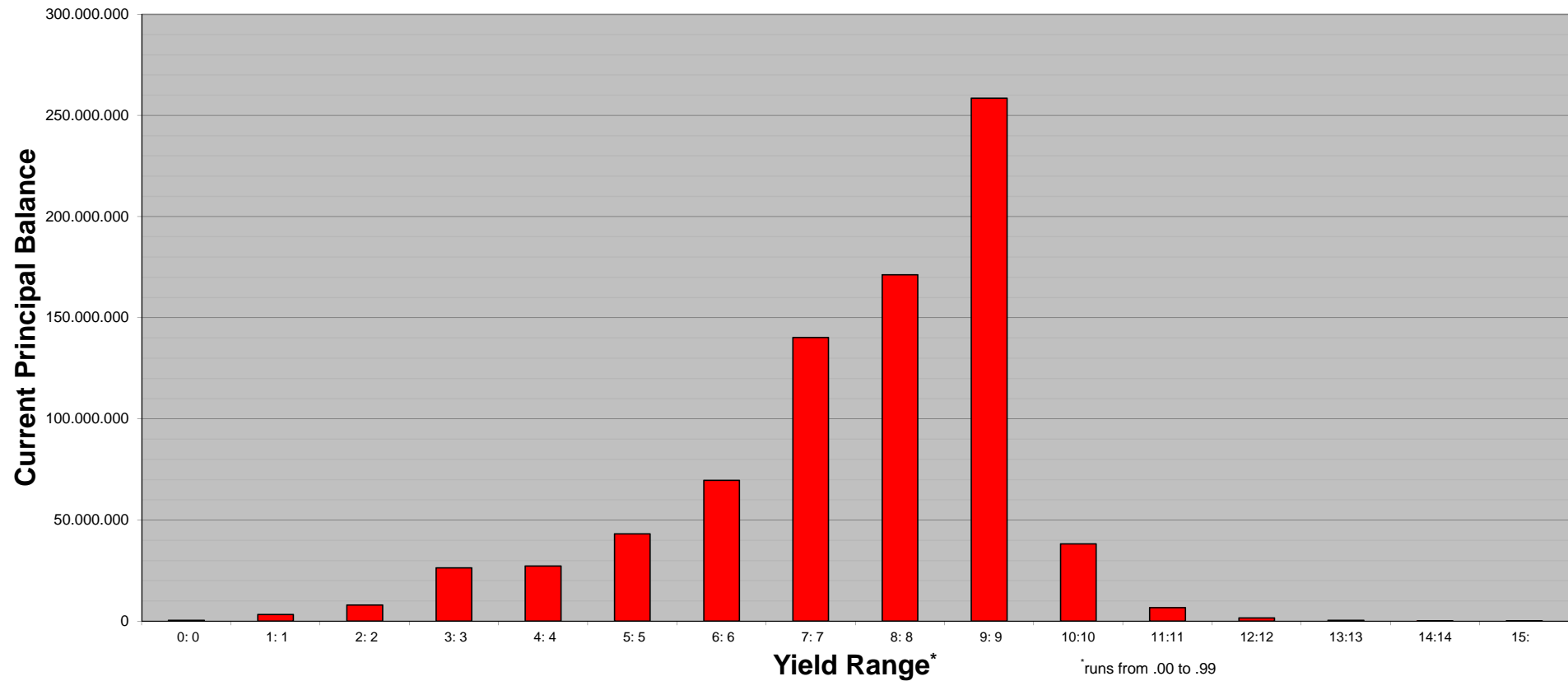
* runs from .00 to .99

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13.1 Customer Yield (Graph)



Reporting Date	08.03.2017	
Payment Date	13.03.2017	
Period No	36	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017



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14. Seasoning



Reporting Date	08.03.2017				
Payment Date	13.03.2017				
Period No	36				
Monthly Period	Mrz 2017				
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

<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>
12:14	5.259.184,96	0,66%	731	0,66%
15:17	50.440.632,59	6,34%	6.030	5,43%
18:20	62.094.932,79	7,81%	7.417	6,68%
21:23	35.775.021,14	4,50%	4.382	3,95%
24:26	33.002.171,75	4,15%	4.248	3,83%
27:29	23.901.538,34	3,01%	2.831	2,55%
30:32	21.845.348,07	2,75%	3.811	3,43%
33:35	54.223.127,52	6,82%	12.866	11,59%
36:38	119.079.824,59	14,97%	17.989	16,20%
39:41	72.343.261,58	9,10%	8.619	7,76%
42:44	87.495.767,45	11,00%	9.956	8,97%
45:47	68.461.162,00	8,61%	9.450	8,51%
48:50	55.895.982,51	7,03%	7.677	6,91%
51:53	22.984.941,71	2,89%	2.725	2,45%
54:56	18.797.761,35	2,36%	2.052	1,85%
57:59	15.616.867,17	1,96%	1.871	1,69%
60:62	11.666.799,92	1,47%	1.588	1,43%
63:65	8.116.826,83	1,02%	1.312	1,18%
66:68	10.173.251,42	1,28%	1.645	1,48%
69:71	7.673.621,54	0,96%	1.423	1,28%
72:74	6.019.320,72	0,76%	1.198	1,08%
75:77	2.388.426,24	0,30%	578	0,52%
78:80	1.696.730,17	0,21%	491	0,44%
81:	416.397,42	0,05%	140	0,13%
Total	795.368.899,78	100,00%	111.030	100,00%

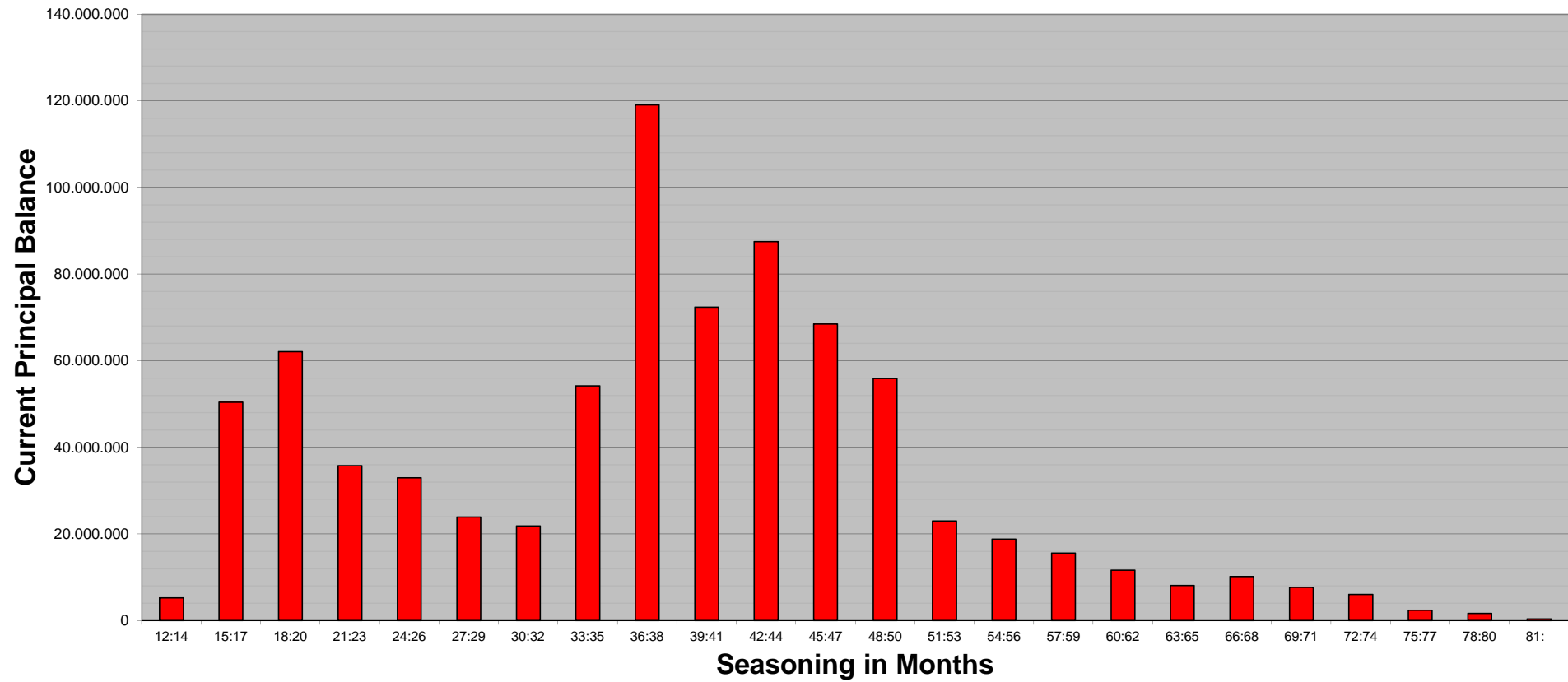
Statistics	
WA Seasoning	38,00

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14.1 Seasoning (Graph)



Reporting Date	08.03.2017	
Payment Date	13.03.2017	
Period No	36	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017



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15. Remaining Term



Reporting Date	08.03.2017	
Payment Date	13.03.2017	
Period No	36	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

<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	7.481.291,85	0,94%	18.360	16,54%
7:13	20.219.712,41	2,54%	11.034	9,94%
14:20	40.900.560,67	5,14%	13.110	11,81%
21:27	61.244.923,38	7,70%	12.089	10,89%
28:34	72.499.556,84	9,12%	9.882	8,90%
35:41	102.376.933,33	12,87%	11.111	10,01%
42:48	120.016.576,77	15,09%	10.575	9,52%
49:55	131.480.605,71	16,53%	9.977	8,99%
56:62	113.056.392,09	14,21%	7.493	6,75%
63:69	58.708.518,93	7,38%	3.729	3,36%
70:76	32.634.060,21	4,10%	1.802	1,62%
77:83	31.491.294,54	3,96%	1.706	1,54%
84:90	1.580.106,50	0,20%	82	0,07%
91:	1.678.366,55	0,21%	80	0,07%
Total	795.368.899,78	100,00%	111.030	100,00%

Statistics

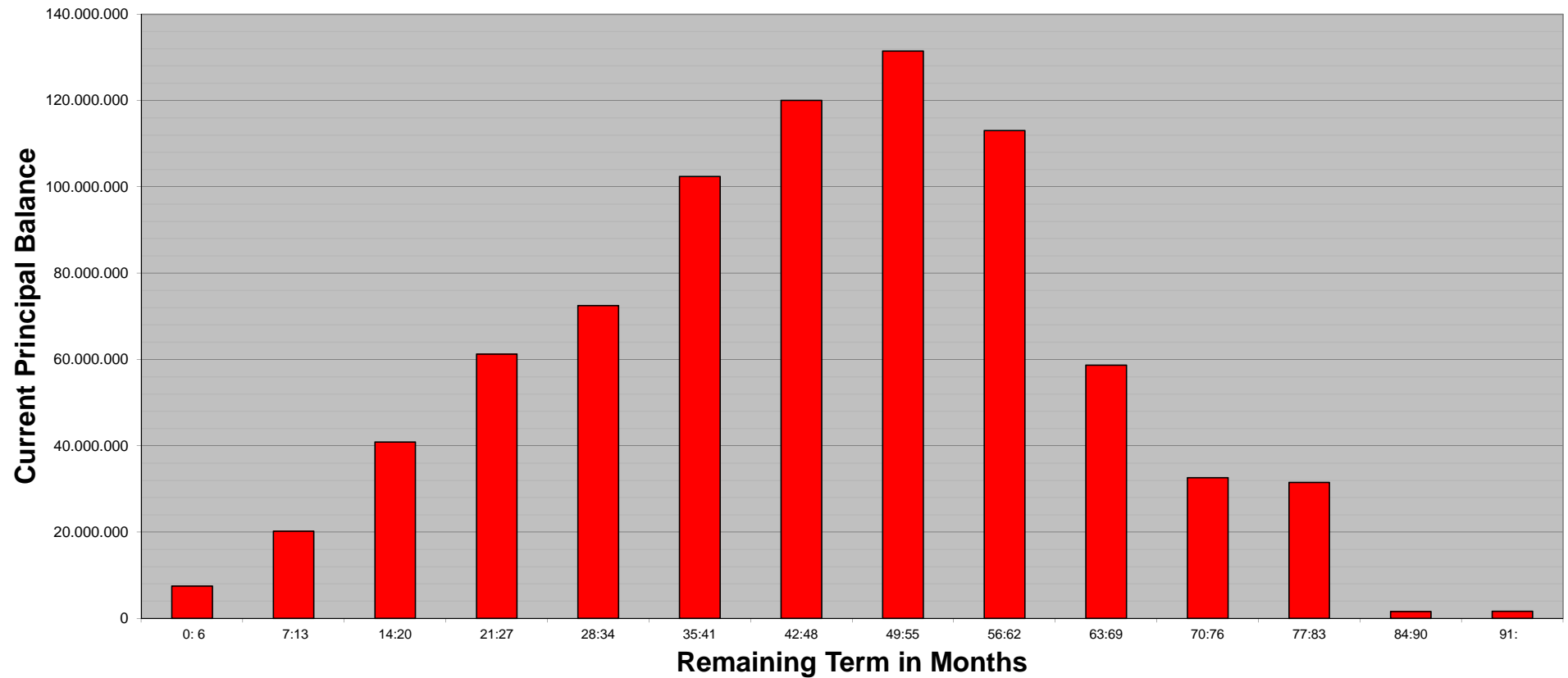
WA Remaining Term	45,98
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15.1 Remaining Term (Graph)



Reporting Date	08.03.2017	
Payment Date	13.03.2017	
Period No	36	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017



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Monthly Investor Report**

16. Original Term



Reporting Date	08.03.2017	
Payment Date	13.03.2017	
Period No	36	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

<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: 6	12,73	0,00%	1	0,00%
7:13	-1.265,48	0,00%	35	0,03%
14:20	168.147,36	0,02%	597	0,54%
21:27	2.514.415,49	0,32%	2.993	2,70%
28:34	1.033.673,91	0,13%	685	0,62%
35:41	17.059.395,18	2,14%	17.970	16,18%
42:48	5.528.296,60	0,70%	3.091	2,78%
49:55	29.852.473,42	3,75%	11.545	10,40%
56:62	72.827.544,80	9,16%	15.309	13,79%
63:69	27.616.178,59	3,47%	3.247	2,92%
70:76	89.754.404,40	11,28%	10.348	9,32%
77:83	42.409.796,41	5,33%	3.274	2,95%
84:90	132.400.402,08	16,65%	11.154	10,05%
91:97	225.968.874,67	28,41%	19.636	17,69%
98:	148.236.549,62	18,64%	11.145	10,04%
Total	795.368.899,78	100,00%	111.030	100,00%

Statistics

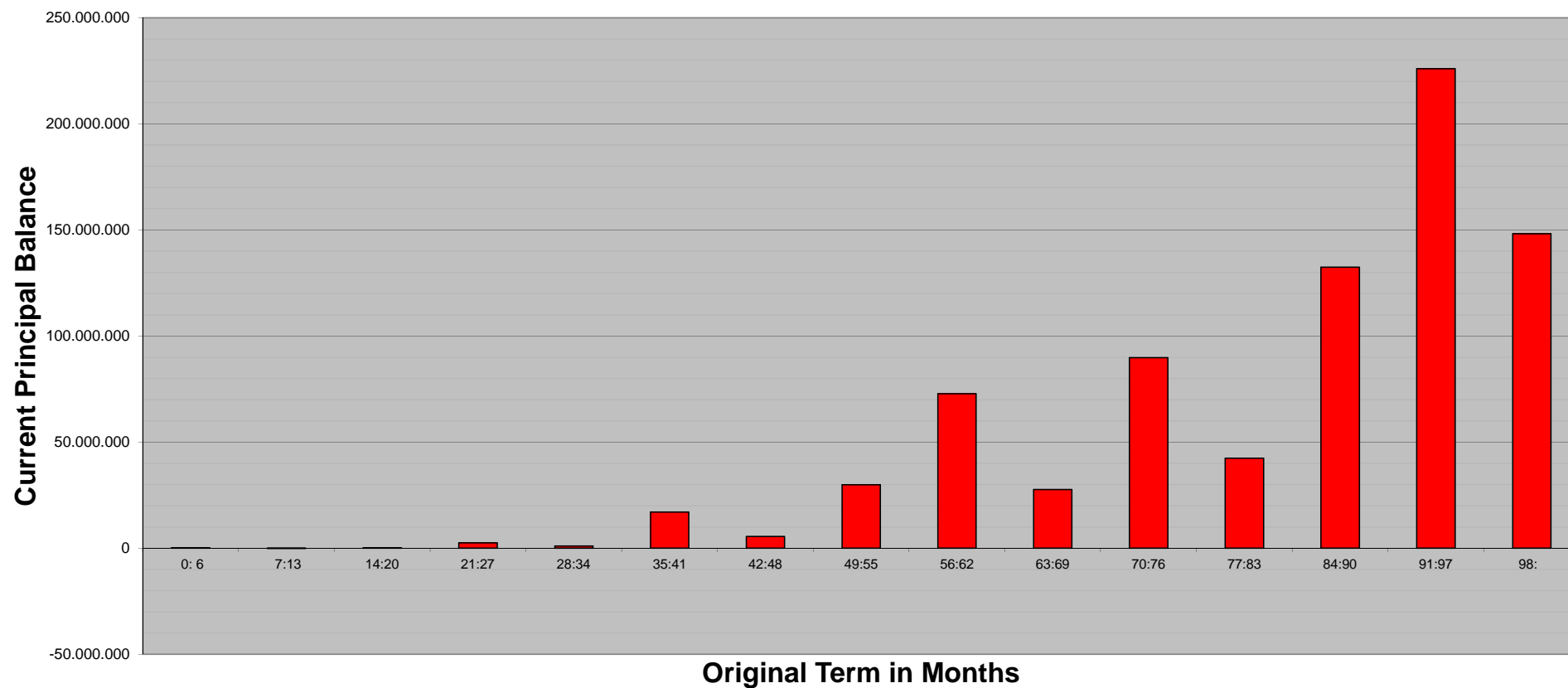
WA Original Term	83,98
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**SC Germany Consumer 2014-1
Monthly Investor Report**

16.1 Original Term (Graph)



Reporting Date	08.03.2017	
Payment Date	13.03.2017	
Period No	36	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017



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17. Loan Concentration



Reporting Date	08.03.2017	
Payment Date	13.03.2017	
Period No	36	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

<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	787.002.217,39	98,95%	109.314	98,45%	109.314	99,23%
2: 2	8.260.527,68	1,04%	1.658	1,49%	829	0,75%
3: 3	96.709,02	0,01%	54	0,05%	18	0,02%
4: 4	9.445,69	0,00%	4	0,00%	1	0,00%
Total	795.368.899,78	100,00%	111.030	100,00%	110.162	100,00%

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18. Priority of Payments



Reporting Date			08.03.2017		
Payment Date			13.03.2017		
Period No			36		
Monthly Period			Mrz 2017		
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

Priority of Payments

Available Distribution Amount		64.217.751,09 €
Senior Expenses	-	14.280,00 €
Interest Notes Class A	-	1.247.536,50 €
Interest Notes Class B	-	381.640,00 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	86,72 €
Payments to Reserve Fund	-	13.500.000,00 €
Principal Payments Class A	-	46.722.911,00 €
Principal Payments Class B	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Interest Subordinated Loan	-	38.682,00 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	2.312.614,87 €

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19. Transaction Costs



Reporting Date	08.03.2017	
Payment Date	13.03.2017	
Period No	36	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 14.280,00 €		
Interest accrued for the Period	- 1.629.176,50 €	- 1.247.536,50 €	- 381.640,00 €
Cumulative Interest accrued	- 93.393.766,50 €	- 78.550.696,50 €	- 14.843.070,00 €
Interest Payments	- 1.629.176,50 €	- 1.247.536,50 €	- 381.640,00 €
Cumulative Interest Payments	- 93.393.766,50 €	- 78.550.696,50 €	- 14.843.070,00 €
Interest accrued on Subordinated Loan for the Period	- 38.682,00 €		
Cumulative Interest accrued on Subordinated Loan	- 1.504.453,50 €		
Interest Payments on Subordinated Loan	- 38.682,00 €		
Cumulative Interest Payments on Subordinated Loan	- 1.504.453,50 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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20. Retention



Reporting Date	08.03.2017				
Payment Date	13.03.2017				
Period No	36				
Monthly Period	Mrz 2017				
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

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:	842.091.796,91 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	795.368.899,78 €
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:	18,82%
Net economic interest ratio as of the end of the Monthly Period:	19,93%

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21. Santander Consumer Bank



Contact Details

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Reporting Date	08.03.2017				
Payment Date	13.03.2017				
Period No	36				
Monthly Period	Mrz 2017				
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

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	POS
-	-	-	BBB+	A-2	STABLE

Ratings as of 28.02.2017, data source: Bloomberg