

# SC Germany Consumer 2014-1 Monthly Investor Report



 Santander

## SC Germany Consumer 2014-1 Monthly Investor Report

### Cover Sheet Monthly Investor Report



Reporting Date	06.04.2018				
Payment Date	11.04.2018				
Period No	49				
Monthly Period	Apr 2018				
Interest Period from	12.03.2018	to	11.04.2018	=	30 days
Collection Period from	01.03.2018	to	31.03.2018		

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**1. Portfolio Information**



Reporting Date	06.04.2018	
Payment Date	11.04.2018	
Period No	49	
Monthly Period	Apr 2018	
Interest Period from	12.03.2018	to 11.04.2018 = 30 days
Collection Period from	01.03.2018	to 31.03.2018

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
<b>Outstanding Receivables</b>			
<b>Beginning of Period</b>		<b>410.358.384,06 €</b>	<b>434.717.519,13 €</b>
Scheduled Principal Payments		13.601.762,08 €	
Prepayment Principal		9.739.444,19 €	
<b>Total Principal Collections</b>		<b>23.341.206,27 €</b>	<b>23.509.481,69 €</b>
<b>Total Interest Collections</b>		<b>2.729.184,46 €</b>	<b>2.918.358,19 €</b>
<b>Defaults</b>		<b>979.267,41 €</b>	<b>849.653,38 €</b>
<b>Replenishment Amount</b>		<b>- €</b>	<b>- €</b>
<b>End of Period</b>	<b>63.062</b>	<b>386.037.910,38 €</b>	<b>410.358.384,06 €</b>
<b>Purchase Shortfall Amount</b>		<b>47,12 €</b>	<b>88,44 €</b>
Total Assets (End of Period)		386.037.957,50 €	410.358.472,50 €
Current Prepayment Rate (annualised)		25,0%	

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**2. Reserve Accounts**



Reporting Date	06.04.2018				
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Interest Period from	12.03.2018	to	11.04.2018	=	30 days
Collection Period from	01.03.2018	to	31.03.2018		

**Note Balance**

Beginning of Period	410.358.472,50 €
End of Period	386.037.957,50 €

**Reserve Accounts**

Reserve Account	in %		Trigger Event y/n
Beginning of Period	3,3%	13.500.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	3,5%	13.500.000,00 €	
Required Reserve Fund	3,5%	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	01.03.2018	to	31.03.2018		

**Note Balance**

Beginning of Period	410.358.472,50 €
End of Period	386.037.957,50 €

**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>				
31- 60 days past due period before previous period	1,27%	5.967.430,73 €	278.625,54 €	636
31- 60 days past due previous period		5.034.236,35 €	245.307,20 €	590
31- 60 days past due current period	1,13%	4.654.933,21 €	214.432,42 €	536
<b>3-MRA* 61-90 days past due</b>				
61- 90 days past due period before previous period	0,56%	2.257.249,75 €	185.094,70 €	260
61- 90 days past due previous period		2.518.361,12 €	199.379,49 €	269
61- 90 days past due current period	0,52%	2.134.862,96 €	172.473,23 €	233
<b>3-MRA* 91-120 days past due</b>				
91- 120 days past due period before previous period	0,26%	898.275,18 €	101.784,20 €	128
91- 120 days past due previous period		996.171,48 €	120.016,96 €	131
91- 120 days past due current period	0,32%	1.314.654,58 €	147.434,71 €	148

**Default Data and Ratios**

	Amount	Number of Loans
<b>Current Default</b>		
Current Period Gross Default	979.267,41 €	
Current Period Recoveries	482.127,70 €	
Current Period Net Default	497.139,71 €	
New Number of Defaulted Contracts		79
<b>Cumulative Default</b>		
Cumulative Gross Default	107.799.975,87 €	
Cumulative Recoveries	12.446.184,59 €	
Cumulative Net Default	95.353.791,28 €	
Total Number of Defaulted Contracts		8.263

	3-MRA* / current ratio	Ratio
<b>3-MRA* Annualised Loss Ratio (Neue Rechtsakten)</b>		
Annualised Loss Ratio period before previous period	1,35%	1,64%
Annualised Loss Ratio previous period		0,96%
Annualised Loss Ratio current period	1,45%	1,45%
<b>Principal Deficiency</b>		
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**



Reporting Date	06.04.2018			
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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**



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**1. Note Balance**

	All notes	Class A	Class B
<b>General Note Information</b>			
ISIN Code		XS1043161667	XS1043162046
Currency		EUR	EUR
Initial Tranching	in %	89,3%	10,7%
Legal Maturity		Feb 2028	Feb 2028
Expected Maturity		Apr 2020	Apr 2020
Original Rating (DBRS / S&P)		A(sf) / A(sf)	Not rated
Current Rating (DBRS / S&P)		AAA(sf) / 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	410.358.472,50 €	265.358.472,50 €	145.000.000,00 €
Available Distribution Amount	40.052.606,87 €		
Replenishment	0,00 €		
Amortisation	24.320.515,00 €		
Redemption per Class	24.320.515,00 €	24.320.515,00 €	0,00 €
Redemption per Note		2.018,30 €	0,00 €
Class Principal Outstanding Balance End of Period	386.037.957,50 €	241.037.957,50 €	145.000.000,00 €
Current Tranching		62,4%	37,6%
Current Pool Factor		0,20	1,00

**2. Payments to Investors per Note**

	All notes	Class A	Class B
Interest Rate Basis: Fixed		2,301%	3,384%
DayCount Convention	30	act/360	act/360
Interest Days			
Principal Outstanding per Note Beginning of Period		22.021,45 €	100.000,00 €
> Principal Repayment per Note		<b>2.018,30 €</b>	<b>0,00 €</b>
Principal Outstanding per Note End of Period		20.003,15 €	100.000,00 €
> Interest accrued for the period		<b>508.871,50 €</b>	<b>408.900,00 €</b>
Interest Payment		<b>508.871,50 €</b>	<b>408.900,00 €</b>
Interest Payment per Note		<b>42,23 €</b>	<b>282,00 €</b>

**3. Credit Enhancements**

	Class A	Class B
Initial total CE (Subordination, Reserve)	11,74%	1,00%
Current CE (incl. Excess Spread)	46,78%	9,22%
Current CE (excl. Excess Spread)	41,06%	3,50%

\* Last rating action as of 14.03.2018

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**6. Original Principal Balance**



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<i>Original Principal Balance (Ranges in EUR)</i>	<i>Original Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	1.440.687,09	0,14%	964	1,53%
2000: 3999	22.834.968,71	2,27%	7.179	11,38%
4000: 5999	45.515.622,89	4,52%	9.116	14,46%
6000: 7999	39.284.746,42	3,90%	5.658	8,97%
8000: 9999	39.928.881,04	3,97%	4.457	7,07%
10000:11999	50.444.223,33	5,01%	4.614	7,32%
12000:13999	48.240.843,24	4,79%	3.729	5,91%
14000:15999	48.826.993,66	4,85%	3.260	5,17%
16000:17999	50.660.969,05	5,03%	2.983	4,73%
18000:19999	51.385.321,42	5,11%	2.706	4,29%
20000:21999	49.314.076,36	4,90%	2.351	3,73%
22000:23999	48.257.795,96	4,80%	2.101	3,33%
24000:25999	49.499.625,71	4,92%	1.981	3,14%
26000:27999	44.929.269,48	4,47%	1.665	2,64%
28000:29999	43.365.852,27	4,31%	1.496	2,37%
30000:31999	38.440.647,29	3,82%	1.241	1,97%
32000:33999	34.580.412,30	3,44%	1.050	1,67%
34000:35999	31.597.317,30	3,14%	903	1,43%
36000:37999	30.907.450,80	3,07%	836	1,33%
38000:39999	27.828.160,74	2,77%	714	1,13%
40000:41999	22.937.345,09	2,28%	560	0,89%
42000:43999	22.287.067,34	2,21%	519	0,82%
44000:45999	20.874.132,25	2,07%	464	0,74%
46000:47999	18.478.505,99	1,84%	393	0,62%
48000:49999	17.665.855,86	1,76%	361	0,57%
50000:51999	12.689.051,94	1,26%	249	0,39%
52000:53999	12.973.607,01	1,29%	245	0,39%
54000:55999	10.779.749,04	1,07%	196	0,31%
56000:57999	10.717.001,26	1,07%	188	0,30%
58000:59999	9.210.818,42	0,92%	156	0,25%
60001:	50.335.972,24	5,00%	727	1,15%
<b>Total</b>	<b>1.006.232.971,50</b>	<b>100,00%</b>	<b>63.062</b>	<b>100,00%</b>

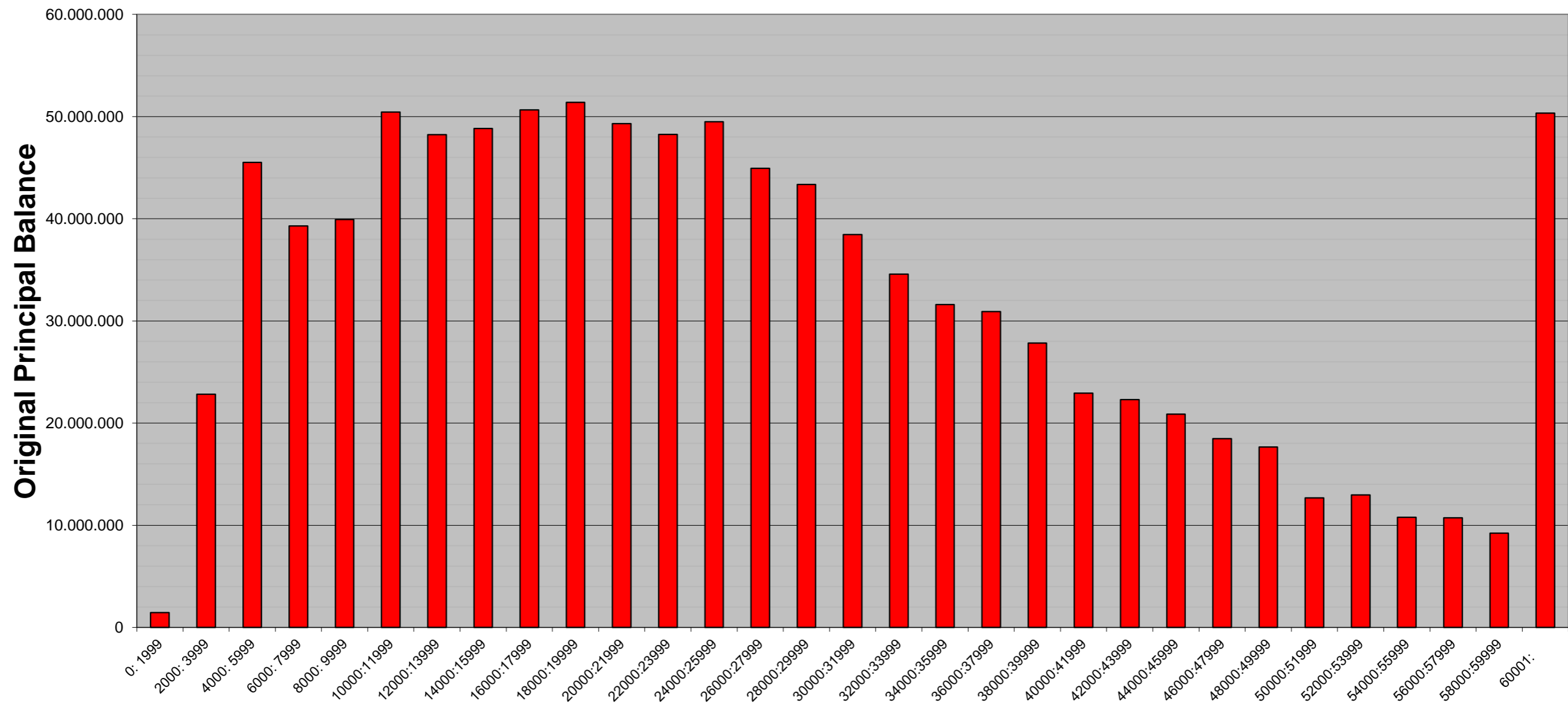
<b>Statistics</b>	<b>in EUR</b>
Average Amount	15.956,25



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**6.1 Original PB (Graph)**

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**7. Current Principal Balance**



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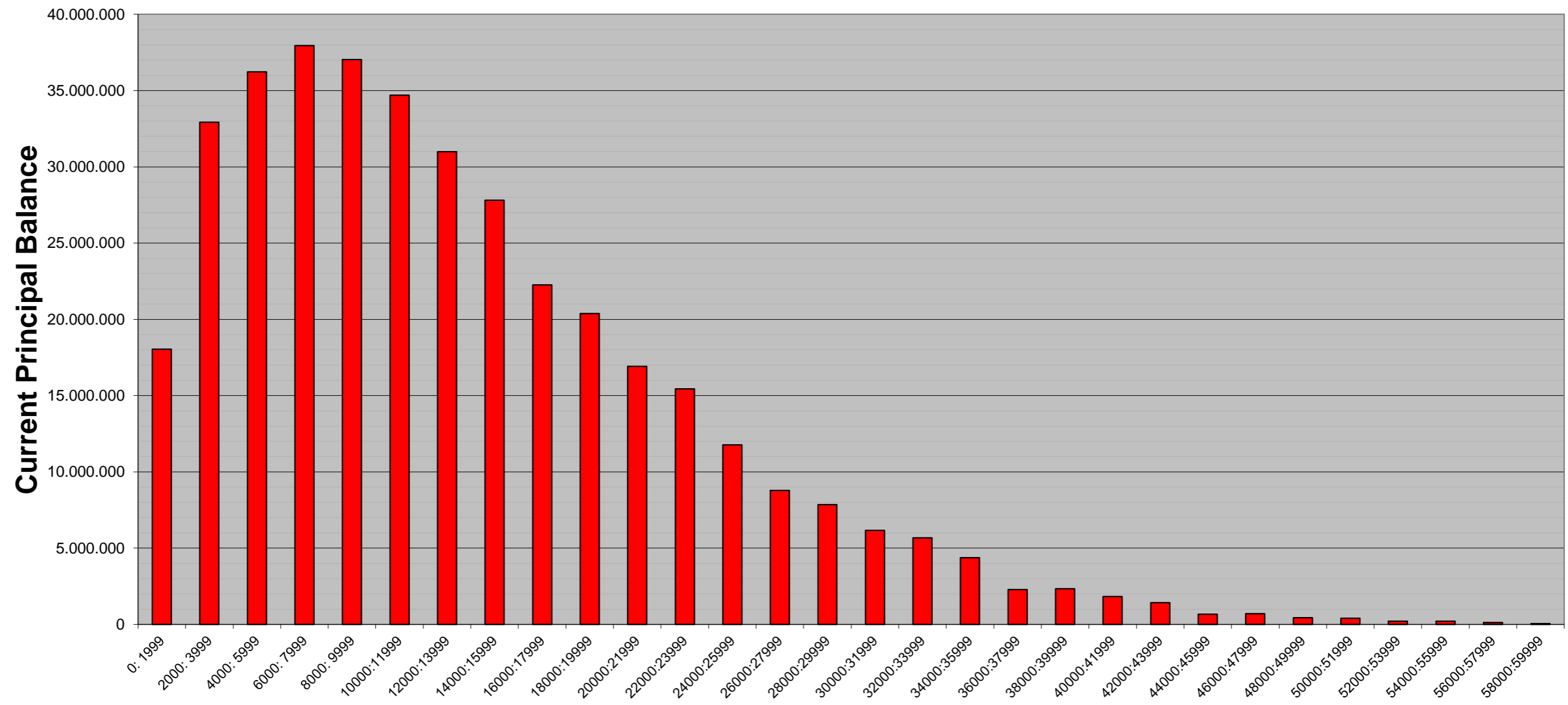
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	18.052.270,19	4,68%	21.726	34,45%
2000: 3999	32.924.890,20	8,53%	11.313	17,94%
4000: 5999	36.220.553,53	9,38%	7.330	11,62%
6000: 7999	37.952.480,15	9,83%	5.462	8,66%
8000: 9999	37.037.302,47	9,59%	4.136	6,56%
10000:11999	34.704.246,31	8,99%	3.160	5,01%
12000:13999	30.997.914,18	8,03%	2.389	3,79%
14000:15999	27.805.219,84	7,20%	1.855	2,94%
16000:17999	22.259.677,62	5,77%	1.312	2,08%
18000:19999	20.385.063,06	5,28%	1.075	1,70%
20000:21999	16.922.602,32	4,38%	808	1,28%
22000:23999	15.439.140,06	4,00%	673	1,07%
24000:25999	11.775.782,00	3,05%	472	0,75%
26000:27999	8.789.323,15	2,28%	326	0,52%
28000:29999	7.851.361,26	2,03%	271	0,43%
30000:31999	6.168.759,85	1,60%	199	0,32%
32000:33999	5.672.552,11	1,47%	172	0,27%
34000:35999	4.366.066,96	1,13%	125	0,20%
36000:37999	2.292.484,90	0,59%	62	0,10%
38000:39999	2.336.253,98	0,61%	60	0,10%
40000:41999	1.834.811,92	0,48%	45	0,07%
42000:43999	1.418.657,38	0,37%	33	0,05%
44000:45999	673.082,53	0,17%	15	0,02%
46000:47999	704.252,02	0,18%	15	0,02%
48000:49999	440.758,15	0,11%	9	0,01%
50000:51999	407.872,62	0,11%	8	0,01%
52000:53999	212.799,68	0,06%	4	0,01%
54000:55999	218.691,14	0,06%	4	0,01%
56000:57999	114.384,72	0,03%	2	0,00%
58000:59999	58.656,08	0,02%	1	0,00%
<b>Total</b>	<b>386.037.910,38</b>	<b>100,00%</b>	<b>63.062</b>	<b>100,00%</b>

<b>Statistics in EUR</b>	
Average Amount	6.121,56

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**7.1 Current PB (Graph)**

Reporting Date			06.04.2018			
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**8. Borrower Concentration**



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Interest Period	from	12.03.2018	to	11.04.2018	=	30 days
Collection Period	from	01.03.2018	to	31.03.2018		

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	58.656,08	0,0152%	1
2	57.815,21	0,0150%	1
3	56.569,51	0,0147%	1
4	55.208,70	0,0143%	1
5	54.939,02	0,0142%	1
6	54.483,23	0,0141%	1
7	54.060,19	0,0140%	1
8	53.789,52	0,0139%	1
9	53.371,26	0,0138%	1
10	52.996,46	0,0137%	1
11	52.642,44	0,0136%	1
12	51.732,88	0,0134%	1
13	51.541,43	0,0134%	1
14	51.304,87	0,0133%	1
15	51.089,34	0,0132%	1
16	50.943,85	0,0132%	1
17	50.798,82	0,0132%	1
18	50.358,65	0,0130%	1
19	50.102,78	0,0130%	1
20	49.895,08	0,0129%	1
21	49.748,63	0,0129%	1
22	49.514,65	0,0128%	1
23	48.873,95	0,0127%	1
24	48.783,23	0,0126%	1
25	48.726,99	0,0126%	1
	<b>1.307.946,77</b>	<b>0,3388%</b>	<b>25</b>

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**9. Geographical Distribution**



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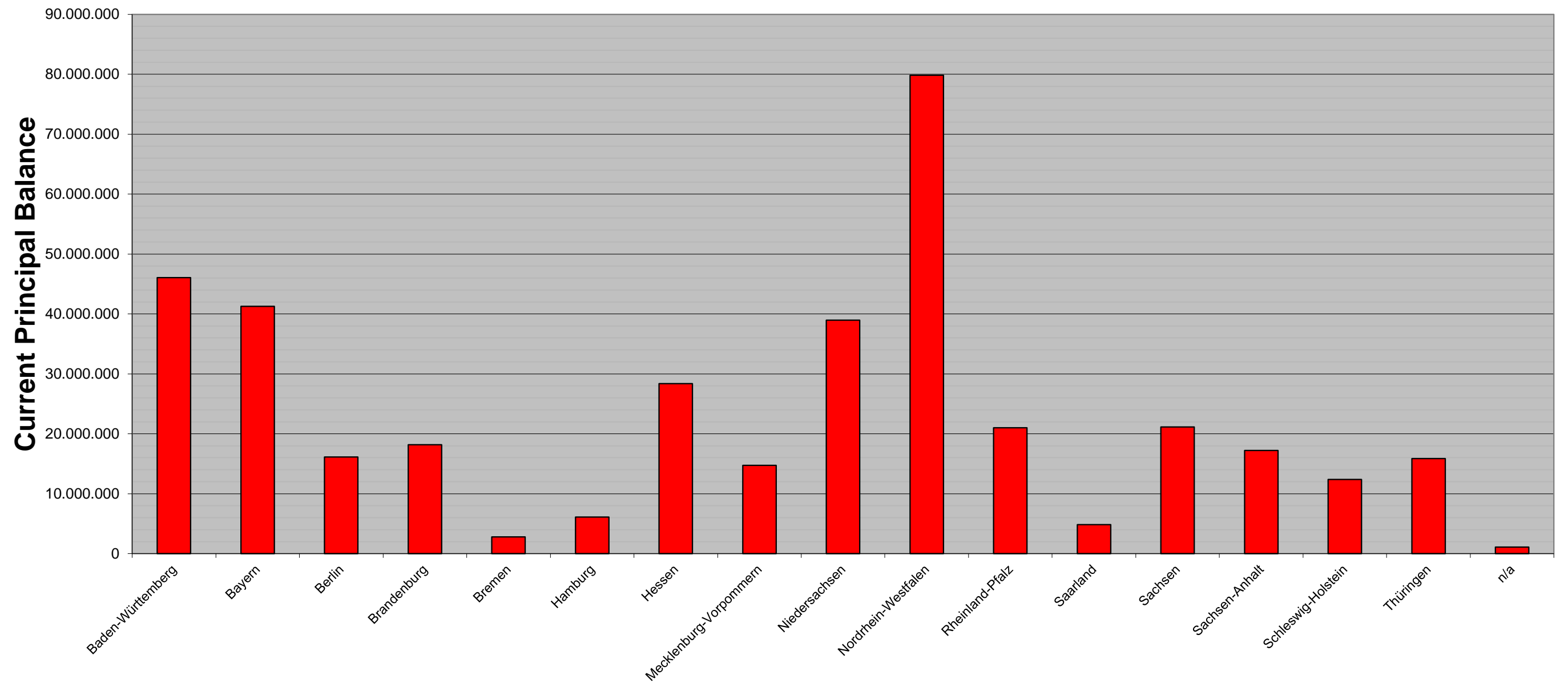
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	46.062.658,93	11,93%	7.134	11,31%
Bayern	41.280.763,32	10,69%	7.041	11,17%
Berlin	16.141.105,74	4,18%	2.867	4,55%
Brandenburg	18.155.312,88	4,70%	3.142	4,98%
Bremen	2.774.687,49	0,72%	412	0,65%
Hamburg	6.122.099,21	1,59%	1.046	1,66%
Hessen	28.371.557,30	7,35%	4.302	6,82%
Mecklenburg-Vorpomm	14.722.085,26	3,81%	2.540	4,03%
Niedersachsen	38.960.072,46	10,09%	6.230	9,88%
Nordrhein-Westfalen	79.814.629,83	20,68%	12.469	19,77%
Rheinland-Pfalz	21.024.727,25	5,45%	3.256	5,16%
Saarland	4.846.408,91	1,26%	781	1,24%
Sachsen	21.151.114,38	5,48%	3.860	6,12%
Sachsen-Anhalt	17.239.484,27	4,47%	3.030	4,80%
Schleswig-Holstein	12.376.696,95	3,21%	2.067	3,28%
Thüringen	15.876.670,11	4,11%	2.726	4,32%
n/a	1.117.836,09	0,29%	159	0,25%
<b>Total</b>	<b>386.037.910,38</b>	<b>100,00%</b>	<b>63.062</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	97.576.793,07	25,28%	9.580	15,19%
unsecured	288.461.117,31	74,72%	53.482	84,81%
<b>Total</b>	<b>386.037.910,38</b>	<b>100,00%</b>	<b>63.062</b>	<b>100,00%</b>

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**11. Insurances**



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Collection Period	from	01.03.2018	to	31.03.2018		

<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	48.086.250,50	12,46%	13.732	21,78%
Yes	337.951.659,88	87,54%	49.330	78,22%
<b>Total</b>	<b>386.037.910,38</b>	<b>100,00%</b>	<b>63.062</b>	<b>100,00%</b>



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**12. Payment Methods**



Reporting Date	06.04.2018	
Payment Date	11.04.2018	
Period No	49	
Monthly Period	Apr 2018	
Interest Period	from 12.03.2018	to 11.04.2018 = 30 days
Collection Period	from 01.03.2018	to 31.03.2018

<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	352.951.434,46	91,43%	59.063	93,66%
Other	33.086.475,92	8,57%	3.999	6,34%
<b>Total</b>	<b>386.037.910,38</b>	<b>100,00%</b>	<b>63.062</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	112.370.355,54	29,11%	20.126	31,91%
1st of month	273.667.554,84	70,89%	42.936	68,09%
<b>Total</b>	<b>386.037.910,38</b>	<b>100,00%</b>	<b>63.062</b>	<b>100,00%</b>

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**13. Customer Yield**



Reporting Date	06.04.2018	
Payment Date	11.04.2018	
Period No	49	
Monthly Period	Apr 2018	
Interest Period	from 12.03.2018	to 11.04.2018 = 30 days
Collection Period	from 01.03.2018	to 31.03.2018

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	723.822,43	0,19%	637	1,01%
1: 1	525.349,97	0,14%	1.270	2,01%
2: 2	961.548,75	0,25%	1.500	2,38%
3: 3	12.797.357,90	3,32%	5.147	8,16%
4: 4	14.080.506,95	3,65%	3.167	5,02%
5: 5	21.920.981,75	5,68%	2.002	3,17%
6: 6	34.411.592,41	8,91%	3.919	6,21%
7: 7	68.784.845,73	17,82%	8.724	13,83%
8: 8	76.148.256,97	19,73%	14.144	22,43%
9: 9	132.711.145,96	34,38%	18.273	28,98%
10:10	18.806.622,54	4,87%	3.355	5,32%
11:11	3.196.400,96	0,83%	652	1,03%
12:12	718.409,38	0,19%	201	0,32%
13:13	222.071,20	0,06%	58	0,09%
14:14	25.942,03	0,01%	12	0,02%
15:	3.055,45	0,00%	1	0,00%
<b>Total</b>	<b>386.037.910,38</b>	<b>100,00%</b>	<b>63.062</b>	<b>100,00%</b>

Statistics	in %
WA Interest	8,43%

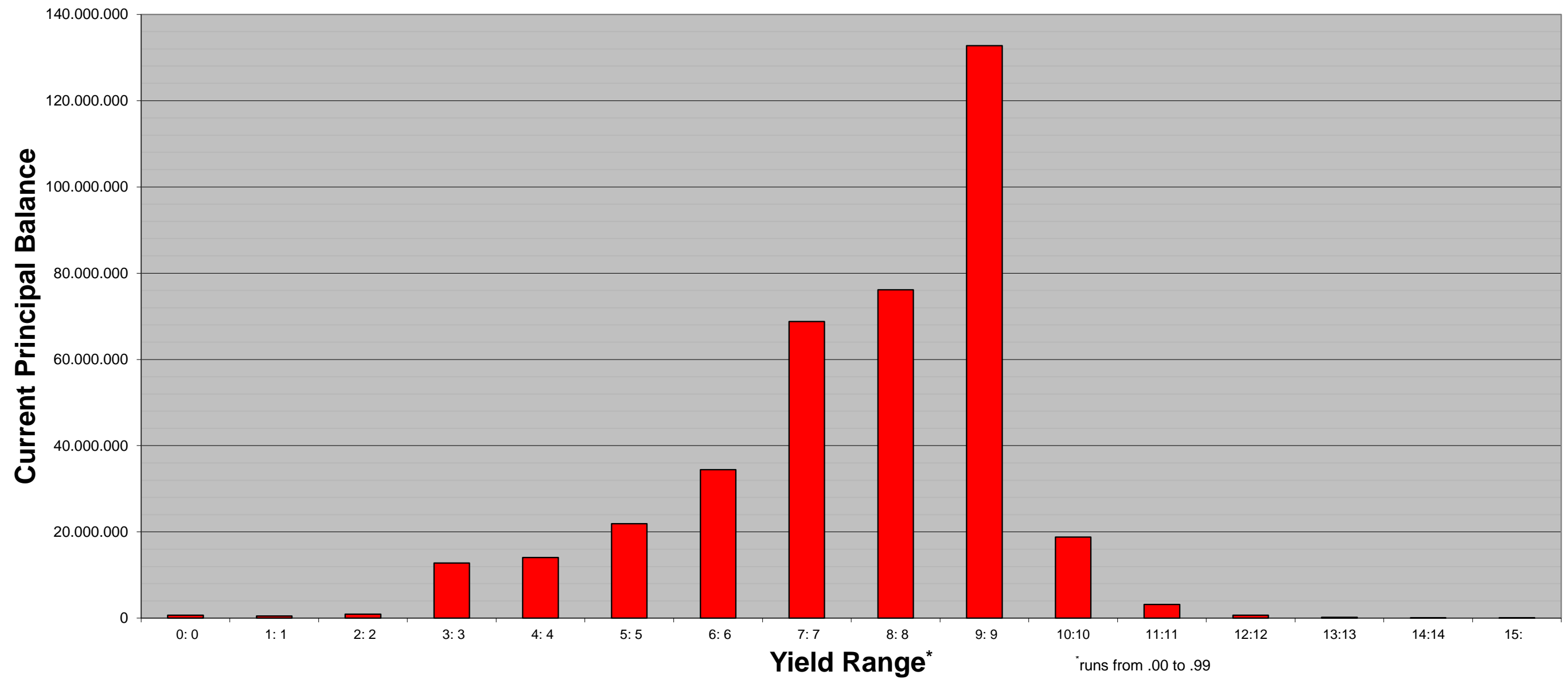
\* runs from .00 to .99

**SC Germany Consumer 2014-1  
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**13.1 Customer Yield (Graph)**



Reporting Date			06.04.2018		
Payment Date			11.04.2018		
Period No			49		
Monthly Period			Apr 2018		
Interest Period	from	12.03.2018	to	11.04.2018	= 30 days
Collection Period	from	01.03.2018	to	31.03.2018	



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**14. Seasoning**



Reporting Date			06.04.2018			
Payment Date			11.04.2018			
Period No			49			
Monthly Period			Apr 2018			
Interest Period	from	12.03.2018	to	11.04.2018	=	30 days
Collection Period	from	01.03.2018	to	31.03.2018		

<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>
24:26	209.202,72	0,05%	42	0,07%
27:29	14.697.985,62	3,81%	2.125	3,37%
30:32	36.828.089,02	9,54%	5.311	8,42%
33:35	21.716.473,27	5,63%	3.097	4,91%
36:38	15.608.021,25	4,04%	2.471	3,92%
39:41	11.715.395,59	3,03%	1.440	2,28%
42:44	11.162.656,75	2,89%	1.420	2,25%
45:47	16.399.677,44	4,25%	3.849	6,10%
48:50	53.879.923,83	13,96%	8.822	13,99%
51:53	38.366.120,54	9,94%	5.716	9,06%
54:56	40.491.007,10	10,49%	5.813	9,22%
57:59	37.519.785,62	9,72%	6.089	9,66%
60:62	30.268.308,31	7,84%	5.330	8,45%
63:65	15.139.972,85	3,92%	2.324	3,69%
66:68	10.208.124,08	2,64%	1.546	2,45%
69:71	8.965.530,47	2,32%	1.464	2,32%
72:74	6.711.343,00	1,74%	1.239	1,96%
75:77	4.072.670,79	1,05%	904	1,43%
78:80	4.404.675,89	1,14%	1.118	1,77%
81:	7.672.946,24	1,99%	2.942	4,67%
<b>Total</b>	<b>386.037.910,38</b>	<b>100,00%</b>	<b>63.062</b>	<b>100,00%</b>

**Statistics**

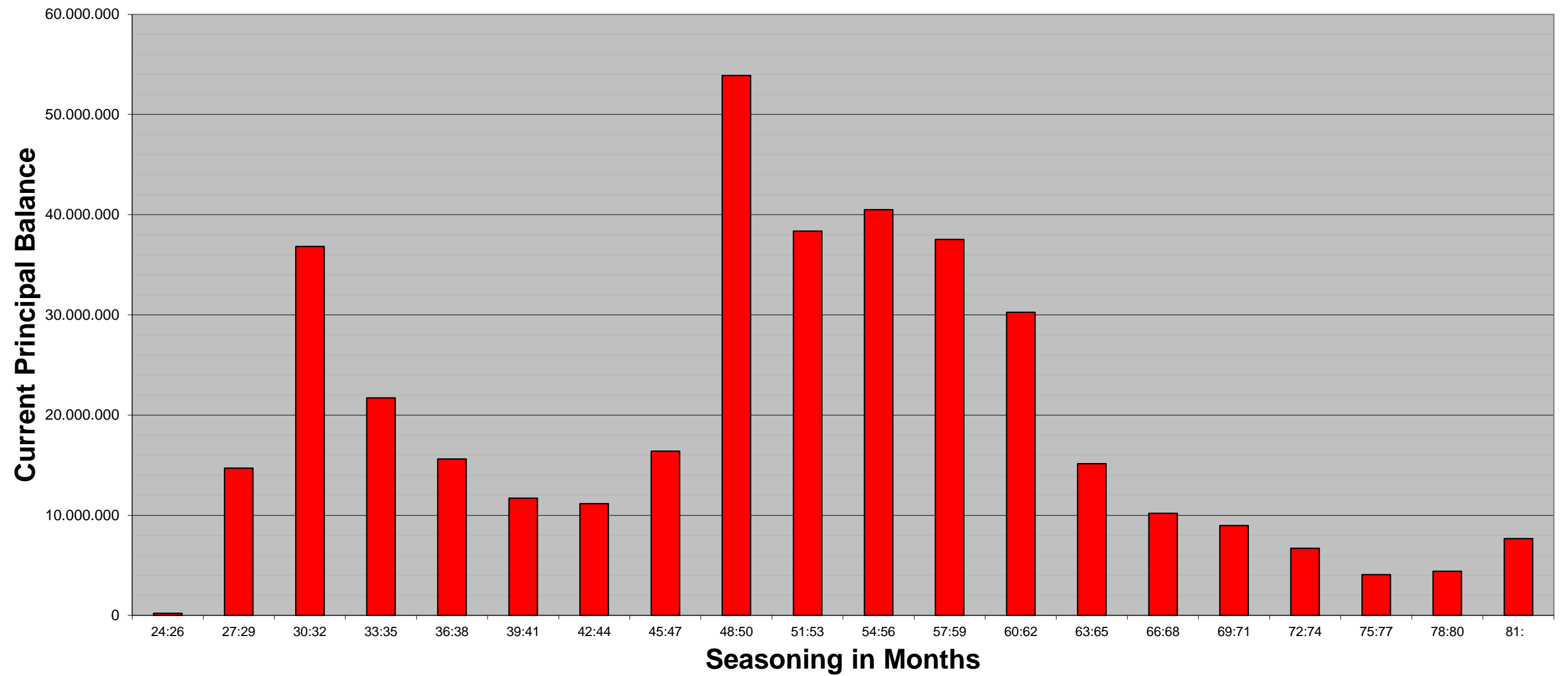
WA Seasoning	50,57
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**SC Germany Consumer 2014-1  
Monthly Investor Report**

**14.1 Seasoning (Graph)**



Reporting Date	06.04.2018	
Payment Date	11.04.2018	
Period No	49	
Monthly Period	Apr 2018	
Interest Period	from 12.03.2018	to 11.04.2018 = 30 days
Collection Period	from 01.03.2018	to 31.03.2018



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**15. Remaining Term**



Reporting Date	06.04.2018	
Payment Date	11.04.2018	
Period No	49	
Monthly Period	Apr 2018	
Interest Period	from 12.03.2018	to 11.04.2018 = 30 days
Collection Period	from 01.03.2018	to 31.03.2018

<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	5.941.333,78	1,54%	10.715	16,99%
7:13	20.166.633,15	5,22%	9.554	15,15%
14:20	30.351.239,56	7,86%	7.660	12,15%
21:27	46.653.445,55	12,09%	8.089	12,83%
28:34	60.505.227,82	15,67%	7.797	12,36%
35:41	70.116.549,62	18,16%	7.445	11,81%
42:48	63.899.518,42	16,55%	5.507	8,73%
49:55	40.248.849,65	10,43%	3.207	5,09%
56:62	21.680.068,17	5,62%	1.462	2,32%
63:69	20.663.874,82	5,35%	1.313	2,08%
70:76	3.640.033,25	0,94%	197	0,31%
77:83	668.783,18	0,17%	42	0,07%
84:90	545.225,11	0,14%	27	0,04%
91:	957.128,30	0,25%	47	0,07%
<b>Total</b>	<b>386.037.910,38</b>	<b>100,00%</b>	<b>63.062</b>	<b>100,00%</b>

**Statistics**

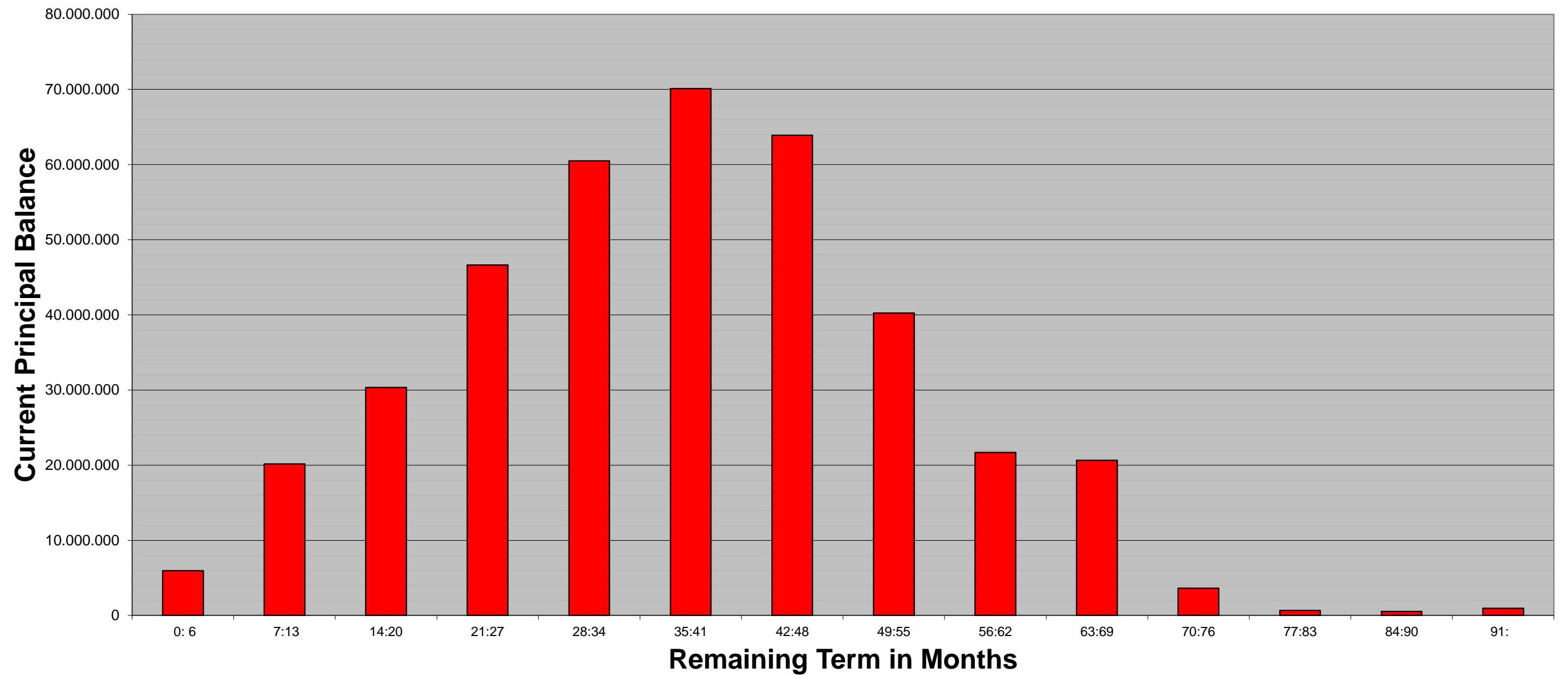
WA Remaining Term	37,50
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**SC Germany Consumer 2014-1  
Monthly Investor Report**

**15.1 Remaining Term (Graph)**



Reporting Date			06.04.2018			
Payment Date			11.04.2018			
Period No			49			
Monthly Period			Apr 2018			
Interest Period	from	12.03.2018	to	11.04.2018	=	30 days
Collection Period	from	01.03.2018	to	31.03.2018		



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**16. Original Term**



Reporting Date			06.04.2018			
Payment Date			11.04.2018			
Period No			49			
Monthly Period			Apr 2018			
Interest Period	from	12.03.2018	to	11.04.2018	=	30 days
Collection Period	from	01.03.2018	to	31.03.2018		

<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>
7:13	69,07	0,00%	11	0,02%
14:20	122,99	0,00%	23	0,04%
21:27	1.213,31	0,00%	29	0,05%
28:34	42.904,48	0,01%	160	0,25%
35:41	2.689.719,07	0,70%	4.076	6,46%
42:48	992.644,68	0,26%	669	1,06%
49:55	6.965.526,95	1,80%	4.926	7,81%
56:62	24.452.694,42	6,33%	10.233	16,23%
63:69	11.156.699,31	2,89%	2.363	3,75%
70:76	39.992.876,41	10,36%	7.231	11,47%
77:83	21.219.249,16	5,50%	2.300	3,65%
84:90	67.439.191,61	17,47%	7.913	12,55%
91:97	119.430.300,77	30,94%	14.377	22,80%
98:	91.654.698,15	23,74%	8.751	13,88%
<b>Total</b>	<b>386.037.910,38</b>	<b>100,00%</b>	<b>63.062</b>	<b>100,00%</b>

**Statistics**

WA Original Term	88,07
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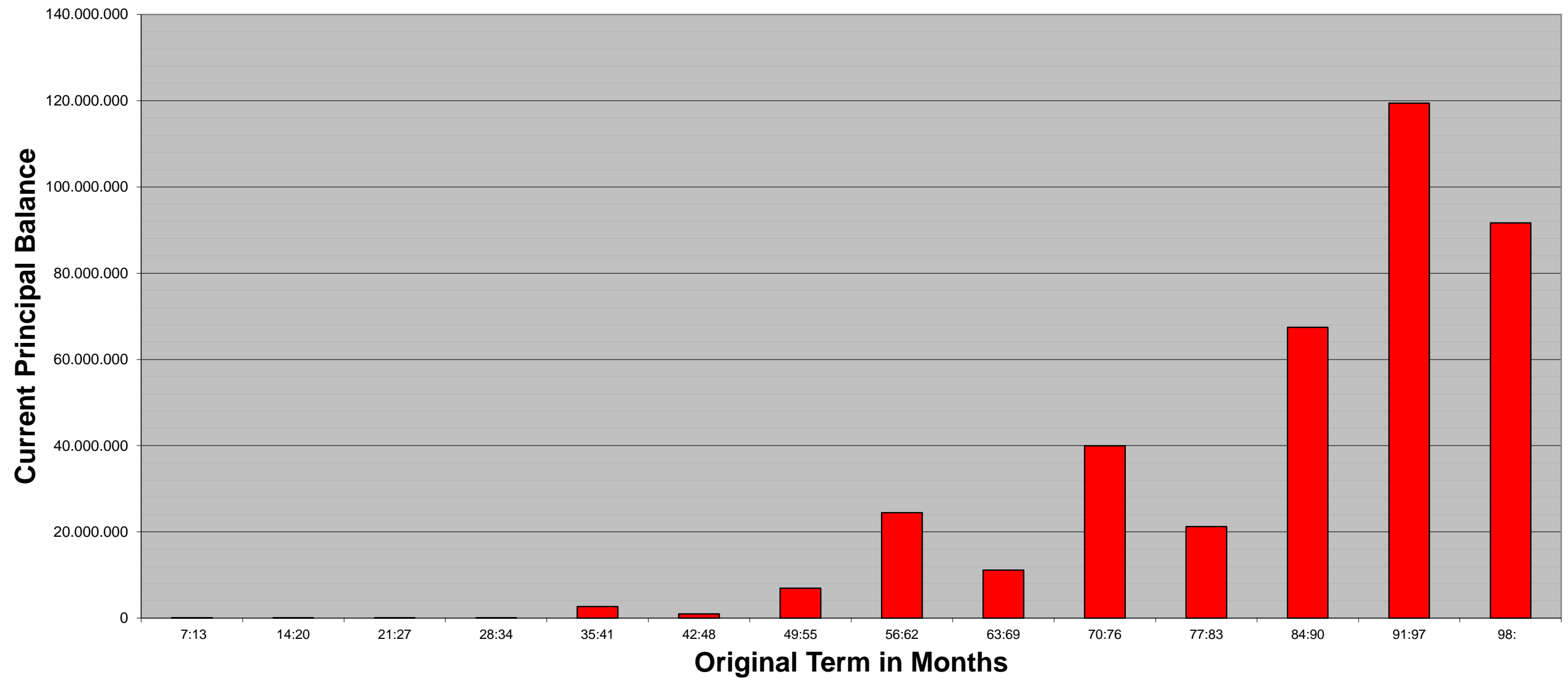


**SC Germany Consumer 2014-1  
Monthly Investor Report**

**16.1 Original Term (Graph)**



Reporting Date			06.04.2018			
Payment Date			11.04.2018			
Period No			49			
Monthly Period			Apr 2018			
Interest Period	from	12.03.2018	to	11.04.2018	=	30 days
Collection Period	from	01.03.2018	to	31.03.2018		



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**17. Loan Concentration**



Reporting Date			06.04.2018			
Payment Date			11.04.2018			
Period No			49			
Monthly Period			Apr 2018			
Interest Period	from	12.03.2018	to	11.04.2018	=	30 days
Collection Period	from	01.03.2018	to	31.03.2018		

<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	382.989.106,70	99,21%	62.398	98,95%	62.398	99,48%
2: 2	3.026.752,41	0,78%	648	1,03%	324	0,52%
3: 3	15.793,43	0,00%	12	0,02%	4	0,01%
4: 4	6.257,84	0,00%	4	0,01%	1	0,00%
<b>Total</b>	<b>386.037.910,38</b>	<b>100,00%</b>	<b>63.062</b>	<b>100,00%</b>	<b>62.727</b>	<b>100,00%</b>

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**18. Priority of Payments**



Reporting Date		06.04.2018				
Payment Date		11.04.2018				
Period No		49				
Monthly Period		Apr 2018				
Interest Period	from	12.03.2018	to	11.04.2018	=	30 days
Collection Period	from	01.03.2018	to	31.03.2018		

**Priority of Payments**

Available Distribution Amount		40.052.606,87 €
Senior Expenses	-	12.140,00 €
Interest Notes Class A	-	508.871,50 €
Interest Notes Class B	-	408.900,00 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	47,12 €
Payments to Reserve Fund	-	13.500.000,00 €
Principal Payments Class A	-	24.320.515,00 €
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	=	1.260.688,25 €

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**19. Transaction Costs**



Reporting Date	06.04.2018	
Payment Date	11.04.2018	
Period No	49	
Monthly Period	Apr 2018	
Interest Period	from 12.03.2018	to 11.04.2018 = 30 days
Collection Period	from 01.03.2018	to 31.03.2018

**Transaction Costs**

	<b>All notes</b>	<b>Class A</b>	<b>Class B</b>
Senior Expenses	- 12.140,00 €		
Interest accrued for the Period	- 917.771,50 €	- 508.871,50 €	- 408.900,00 €
Cumulative Interest accrued	- 109.799.015,00 €	- 89.585.725,00 €	- 20.213.290,00 €
Interest Payments	- 917.771,50 €	- 508.871,50 €	- 408.900,00 €
Cumulative Interest Payments	- 109.799.015,00 €	- 89.585.725,00 €	- 20.213.290,00 €
Interest accrued on Subordinated Loan for the Period	- 41.445,00 €		
Cumulative Interest accrued on Subordinated Loan	- 2.048.764,50 €		
Interest Payments on Subordinated Loan	- 41.445,00 €		
Cumulative Interest Payments on Subordinated Loan	- 2.048.764,50 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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**20. Retention**



Reporting Date	06.04.2018				
Payment Date	11.04.2018				
Period No	49				
Monthly Period	Apr 2018				
Interest Period	from	12.03.2018	to	11.04.2018	= 30 days
Collection Period	from	01.03.2018	to	31.03.2018	

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:	410.358.384,06 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	386.037.910,38 €
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:	38,62%
Net economic interest ratio as of the end of the Monthly Period:	41,06%

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**21. Counterparties**



Reporting Date	06.04.2018				
Payment Date	11.04.2018				
Period No	49				
Monthly Period	Apr 2018				
Interest Period	from	12.03.2018	to	11.04.2018	= 30 days
Collection Period	from	01.03.2018	to	31.03.2018	

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**Data Trustee:**

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**Intertrust (Deutschland) GmbH**  
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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

Long Term	DBRS		Long Term	S & P		Counterparty status
	Short Term	Outlook		Short Term	Outlook	
AA	R-1H	STABLE	AA-	A-1+	STABLE	performing
AA	R-1H	STABLE	AA-	A-1+	STABLE	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing

Ratings as of 31.03.2018, data source: Bloomberg

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**22. Santander Consumer Bank**



Reporting Date	06.04.2018				
Payment Date	11.04.2018				
Period No	49				
Monthly Period	Apr 2018				
Interest Period	from	12.03.2018	to	11.04.2018	= 30 days
Collection Period	from	01.03.2018	to	31.03.2018	

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**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
A	R-1L	STABLE	A-	A-2	STABLE
-	-	-	BBB+	A-2	STABLE
-	-	-	BBB+	A-2	STABLE

Ratings as of 31.03.2018, data source: Bloomberg