

# SC Germany Consumer 2014-1 Monthly Investor Report



 **Santander**  
CONSUMER BANK

## SC Germany Consumer 2014-1 Monthly Investor Report

### Cover Sheet Monthly Investor Report



Reporting Date	07.06.2017				
Payment Date	12.06.2017				
Period No	39				
Monthly Period	Jun 2017				
Interest Period from	11.05.2017	to	12.06.2017	=	32 days
Collection Period from	01.05.2017	to	31.05.2017		

Index	Page
1. Portfolio Information	<a href="#">1</a>
2. Reserve Accounts	<a href="#">2</a>
3. Performance Data	<a href="#">3</a>
4. Concentration Limits	<a href="#">4</a>
5. Outstanding Notes	<a href="#">5</a>
6. Original Principal Balance	<a href="#">6</a>
6.1 Original PB (Graph)	<a href="#">7</a>
7. Current Principal Balance	<a href="#">8</a>
7.1 Current PB (Graph)	<a href="#">9</a>
8. Borrower Concentration	<a href="#">10</a>
9. Geographical Distribution	<a href="#">11</a>
9.1 Geographical (Graph)	<a href="#">12</a>
10. Collateral	<a href="#">13</a>
11. Insurances	<a href="#">14</a>
12. Payment Methods	<a href="#">15</a>
13. Customer Yield	<a href="#">16</a>
13.1 Customer Yield (Graph)	<a href="#">17</a>
14. Seasoning	<a href="#">18</a>
14.1 Seasoning (Graph)	<a href="#">19</a>
15. Remaining Term	<a href="#">20</a>
15.1 Remaining Term (Graph)	<a href="#">21</a>
16. Original Term	<a href="#">22</a>
16.1 Original Term (Graph)	<a href="#">23</a>
17. Loan Concentration	<a href="#">24</a>
18. Priority of Payments	<a href="#">25</a>
19. Transaction Costs	<a href="#">26</a>
20. Retention	<a href="#">27</a>
21. Santander Consumer Bank	<a href="#">28</a>

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

**1. Portfolio Information**



Reporting Date	07.06.2017	
Payment Date	12.06.2017	
Period No	39	
Monthly Period	Jun 2017	
Interest Period from	11.05.2017	to 12.06.2017 = 32 days
Collection Period from	01.05.2017	to 31.05.2017

	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>711.173.511,42 €</b>	<b>749.456.558,67 €</b>
Scheduled Principal Payments		23.471.109,32 €	
Prepayment Principal		12.258.342,98 €	
<b>Total Principal Collections</b>		<b>35.729.452,30 €</b>	<b>36.228.077,00 €</b>
<b>Total Interest Collections</b>		<b>4.752.338,68 €</b>	<b>5.010.233,05 €</b>
<b>Defaults</b>		<b>1.889.135,95 €</b>	<b>2.054.970,25 €</b>
<b>Replenishment Amount</b>		<b>- €</b>	<b>- €</b>
<b>End of Period</b>	<b>95.329</b>	<b>673.554.923,17 €</b>	<b>711.173.511,42 €</b>
<b>Purchase Shortfall Amount</b>		<b>10,83 €</b>	<b>76,58 €</b>
Total Assets (End of Period)		673.554.934,00 €	711.173.588,00 €
Current Prepayment Rate (annualised)		18,8%	

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

**2. Reserve Accounts**



Reporting Date	07.06.2017				
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Interest Period from	11.05.2017	to	12.06.2017	=	32 days
Collection Period from	01.05.2017	to	31.05.2017		

**Note Balance**

Beginning of Period	711.173.588,00 €
End of Period	673.554.934,00 €

**Reserve Accounts**

Reserve Account	in %		Trigger Event y/n
Beginning of Period	1,9%	13.500.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	2,0%	13.500.000,00 €	
Required Reserve Fund	2,0%	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

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

**3. Performance Data**



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Collection Period from	01.05.2017	to	31.05.2017		

**Note Balance**

Beginning of Period	711.173.588,00 €
End of Period	673.554.934,00 €

**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	<b>0,73%</b>	5.736.059,05 €	297.800,43 €	513
31- 60 days past due previous period		4.986.034,81 €	259.165,31 €	467
31- 60 days past due current period	0,68%	4.831.301,40 €	269.212,11 €	482
<b>3-MRA* 61-90 days past due</b>				
61- 90 days past due period before previous period	<b>0,43%</b>	3.098.788,92 €	234.313,84 €	264
61- 90 days past due previous period		3.020.419,49 €	236.055,45 €	247
61- 90 days past due current period	0,43%	3.035.239,22 €	246.170,78 €	261
<b>3-MRA* 91-120 days past due</b>				
91- 120 days past due period before previous period	<b>0,21%</b>	1.613.170,28 €	162.050,96 €	150
91- 120 days past due previous period		1.512.171,58 €	152.143,82 €	156
91- 120 days past due current period	0,19%	1.351.045,27 €	145.573,15 €	129

**Default Data and Ratios**

	Amount	Number of Loans
<b>Current Default</b>		
Current Period Gross Default	1.889.135,95 €	
Current Period Recoveries	418.625,96 €	
Current Period Net Default	1.470.509,99 €	
New Number of Defaulted Contracts		150
<b>Cumulative Default</b>		
Cumulative Gross Default	94.920.503,39 €	
Cumulative Recoveries	8.188.414,30 €	
Cumulative Net Default	86.732.089,09 €	
Total Number of Defaulted Contracts		7.092

	3-MRA* / current ratio	Ratio
<b>3-MRA* Annualised Loss Ratio (Neue Rechtsakten)</b>		
Annualised Loss Ratio period before previous period	<b>2,86%</b>	3,36%
Annualised Loss Ratio previous period		2,73%
Annualised Loss Ratio current period	2,48%	2,48%
<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

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

**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

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

**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)		AA(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	711.173.588,00 €	566.173.588,00 €	145.000.000,00 €
Available Distribution Amount	54.400.493,52 €		
Replenishment	0,00 €		
Amortisation	37.618.654,00 €		
Redemption per Class	37.618.654,00 €	37.618.654,00 €	0,00 €
Redemption per Note		3.121,88 €	0,00 €
Class Principal Outstanding Balance End of Period	673.554.934,00 €	528.554.934,00 €	145.000.000,00 €
Current Tranching		78,5%	21,5%
Current Pool Factor		0,44	1,00

**2. Payments to Investors per Note**

	All notes	Class A	Class B
Interest Rate Basis: Fixed		2,301%	3,384%
DayCount Convention	32	act/360	act/360
Interest Days			
Principal Outstanding per Note Beginning of Period		46.985,36 €	100.000,00 €
> Principal Repayment per Note		<b>3.121,88 €</b>	<b>0,00 €</b>
Principal Outstanding per Note End of Period		43.863,48 €	100.000,00 €
> Interest accrued for the period		<b>1.158.005,00 €</b>	<b>436.160,00 €</b>
Interest Payment		<b>1.158.005,00 €</b>	<b>436.160,00 €</b>
Interest Payment per Note		<b>96,10 €</b>	<b>300,80 €</b>

**3. Credit Enhancements**

	Class A	Class B
Initial total CE (Subordination, Reserve)	11,74%	1,00%
Current CE (incl. Excess Spread)	29,41%	7,88%
Current CE (excl. Excess Spread)	23,53%	2,00%

\* Last rating action as of 14.03.2017

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

**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	3.030.020,92	0,22%	2.058	2,16%
2000: 3999	46.333.211,66	3,29%	14.901	15,63%
4000: 5999	77.467.646,05	5,51%	15.616	16,38%
6000: 7999	56.597.034,51	4,02%	8.166	8,57%
8000: 9999	55.196.934,50	3,92%	6.166	6,47%
10000:11999	69.405.786,96	4,93%	6.349	6,66%
12000:13999	65.995.833,60	4,69%	5.103	5,35%
14000:15999	66.006.188,32	4,69%	4.406	4,62%
16000:17999	67.341.719,16	4,79%	3.967	4,16%
18000:19999	68.774.336,05	4,89%	3.621	3,80%
20000:21999	65.802.152,55	4,68%	3.137	3,29%
22000:23999	63.250.968,43	4,50%	2.754	2,89%
24000:25999	65.636.113,43	4,66%	2.627	2,76%
26000:27999	61.839.136,67	4,39%	2.292	2,40%
28000:29999	58.187.040,74	4,14%	2.007	2,11%
30000:31999	51.236.023,23	3,64%	1.655	1,74%
32000:33999	48.188.983,91	3,42%	1.463	1,53%
34000:35999	42.889.896,39	3,05%	1.226	1,29%
36000:37999	41.183.181,63	2,93%	1.114	1,17%
38000:39999	38.354.366,70	2,73%	984	1,03%
40000:41999	32.406.379,72	2,30%	791	0,83%
42000:43999	31.389.945,65	2,23%	731	0,77%
44000:45999	29.008.162,05	2,06%	645	0,68%
46000:47999	26.416.001,59	1,88%	562	0,59%
48000:49999	23.746.426,80	1,69%	485	0,51%
50000:51999	18.855.652,77	1,34%	370	0,39%
52000:53999	17.794.673,81	1,26%	336	0,35%
54000:55999	15.636.035,02	1,11%	284	0,30%
56000:57999	15.393.362,09	1,09%	270	0,28%
58000:59999	13.166.557,56	0,94%	223	0,23%
60001:	70.554.283,43	5,01%	1.020	1,07%
<b>Total</b>	<b>1.407.084.055,90</b>	<b>100,00%</b>	<b>95.329</b>	<b>100,00%</b>

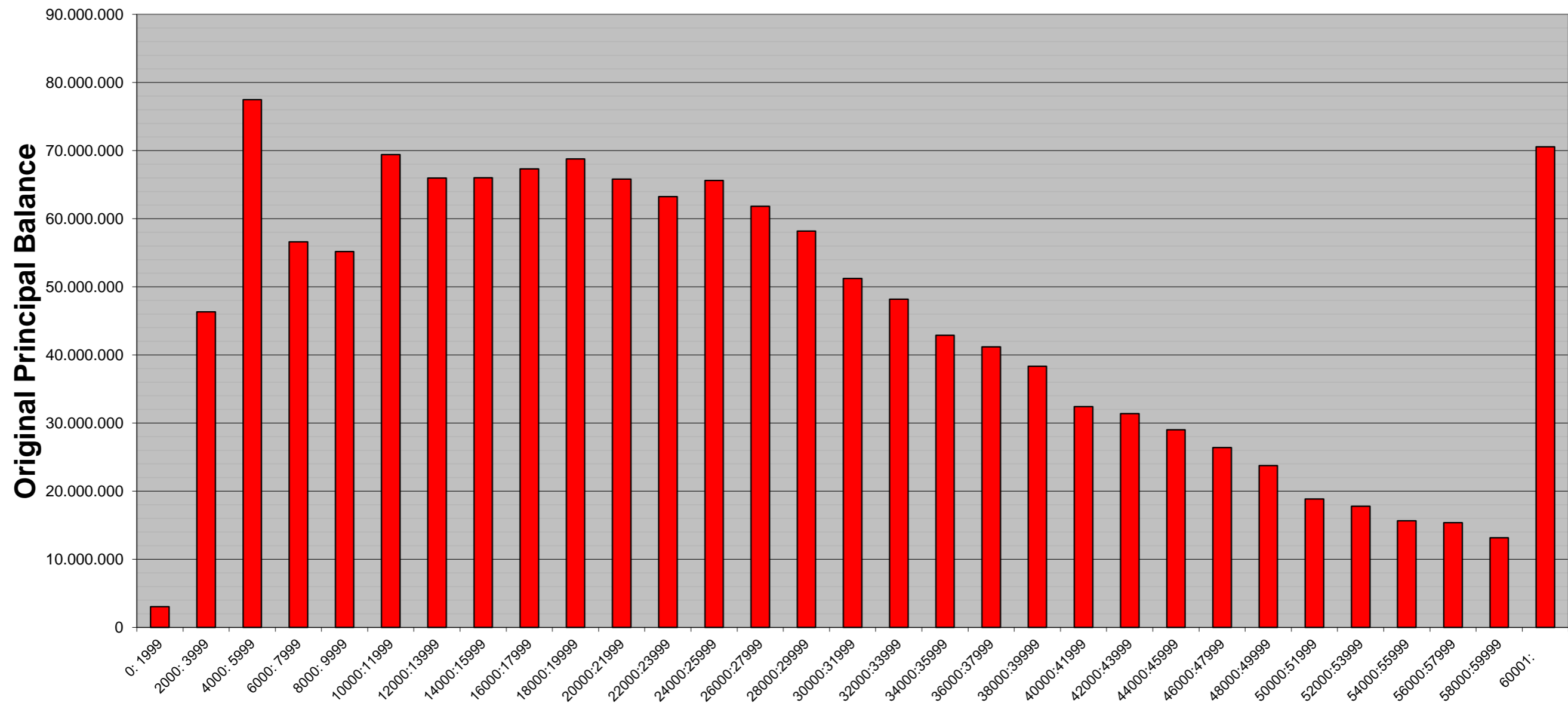
<b>Statistics</b>	<b>in EUR</b>
Average Amount	14.760,29



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

**6.1 Original PB (Graph)**

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

**7. Current Principal Balance**



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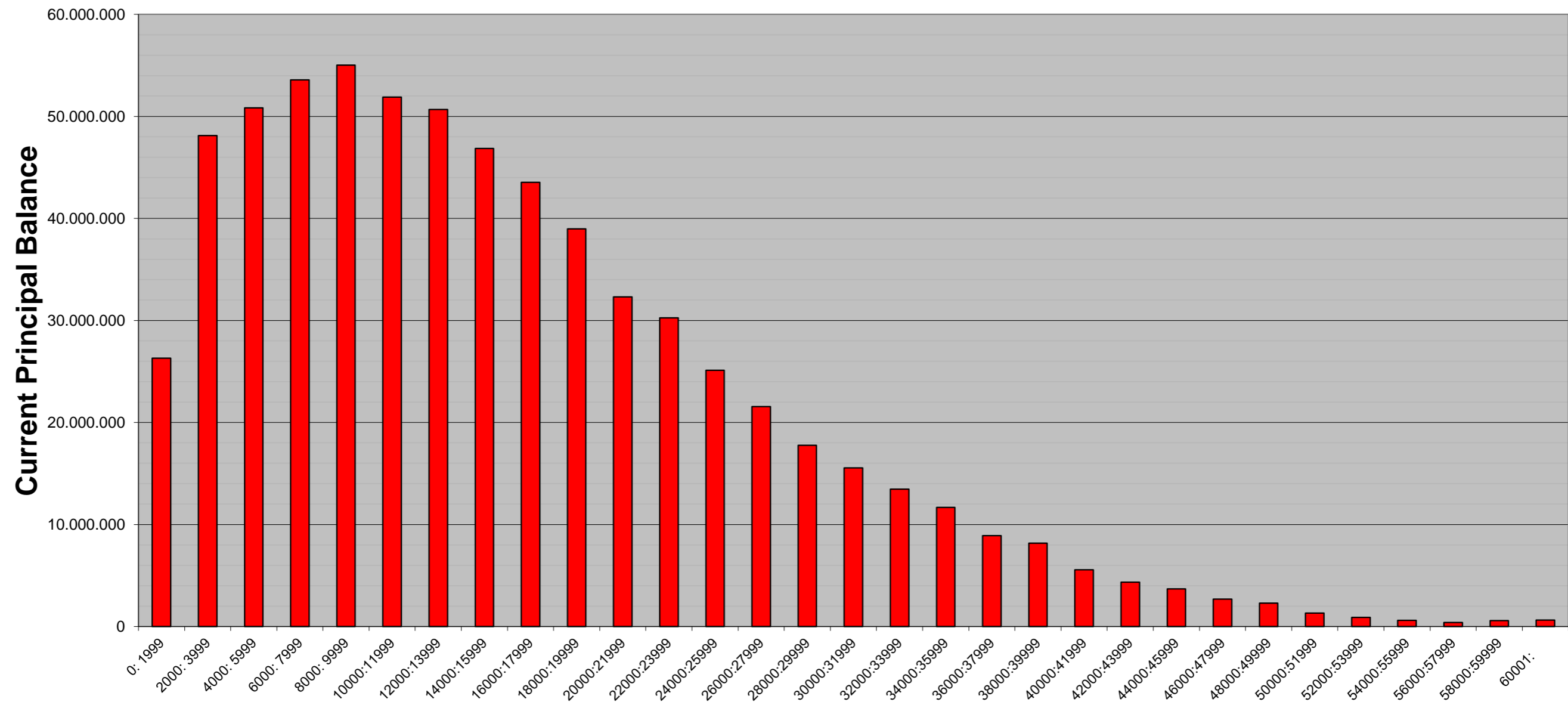
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	26.292.113,60	3,90%	30.722	32,23%
2000: 3999	48.132.131,47	7,15%	16.618	17,43%
4000: 5999	50.828.642,07	7,55%	10.278	10,78%
6000: 7999	53.566.765,69	7,95%	7.698	8,08%
8000: 9999	55.040.876,66	8,17%	6.136	6,44%
10000:11999	51.900.614,41	7,71%	4.736	4,97%
12000:13999	50.668.908,47	7,52%	3.905	4,10%
14000:15999	46.859.742,92	6,96%	3.132	3,29%
16000:17999	43.535.936,81	6,46%	2.569	2,69%
18000:19999	38.985.414,21	5,79%	2.060	2,16%
20000:21999	32.303.987,32	4,80%	1.541	1,62%
22000:23999	30.260.603,52	4,49%	1.318	1,38%
24000:25999	25.103.794,97	3,73%	1.005	1,05%
26000:27999	21.551.979,58	3,20%	799	0,84%
28000:29999	17.764.972,88	2,64%	613	0,64%
30000:31999	15.538.632,13	2,31%	502	0,53%
32000:33999	13.459.779,62	2,00%	408	0,43%
34000:35999	11.664.708,31	1,73%	334	0,35%
36000:37999	8.904.234,09	1,32%	241	0,25%
38000:39999	8.172.474,85	1,21%	210	0,22%
40000:41999	5.555.740,59	0,82%	136	0,14%
42000:43999	4.339.681,09	0,64%	101	0,11%
44000:45999	3.691.564,69	0,55%	82	0,09%
46000:47999	2.678.547,18	0,40%	57	0,06%
48000:49999	2.298.572,13	0,34%	47	0,05%
50000:51999	1.321.872,89	0,20%	26	0,03%
52000:53999	900.485,60	0,13%	17	0,02%
54000:55999	603.377,93	0,09%	11	0,01%
56000:57999	398.794,84	0,06%	7	0,01%
58000:59999	589.115,22	0,09%	10	0,01%
60001:	640.857,43	0,10%	10	0,01%
<b>Total</b>	<b>673.554.923,17</b>	<b>100,00%</b>	<b>95.329</b>	<b>100,00%</b>

<b>Statistics in EUR</b>	
Average Amount	7.065,58

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

**7.1 Current PB (Graph)**

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

**8. Borrower Concentration**



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No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	66.493,37	0,0099%	1
2	66.412,09	0,0099%	1
3	66.393,59	0,0099%	1
4	65.052,52	0,0097%	1
5	64.836,25	0,0096%	1
6	63.911,99	0,0095%	1
7	63.311,73	0,0094%	1
8	62.007,52	0,0092%	1
9	61.908,17	0,0092%	1
10	60.530,20	0,0090%	1
11	59.953,05	0,0089%	1
12	59.708,61	0,0089%	1
13	59.578,28	0,0088%	1
14	59.501,57	0,0088%	1
15	59.390,10	0,0088%	1
16	58.474,69	0,0087%	1
17	58.297,53	0,0087%	1
18	58.104,28	0,0086%	1
19	58.101,76	0,0086%	1
20	58.005,35	0,0086%	1
21	57.791,97	0,0086%	1
22	57.421,53	0,0085%	1
23	57.221,10	0,0085%	1
24	56.758,01	0,0084%	1
25	56.578,19	0,0084%	1
	<b>1.515.743,45</b>	<b>0,2250%</b>	<b>25</b>

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

**9. Geographical Distribution**



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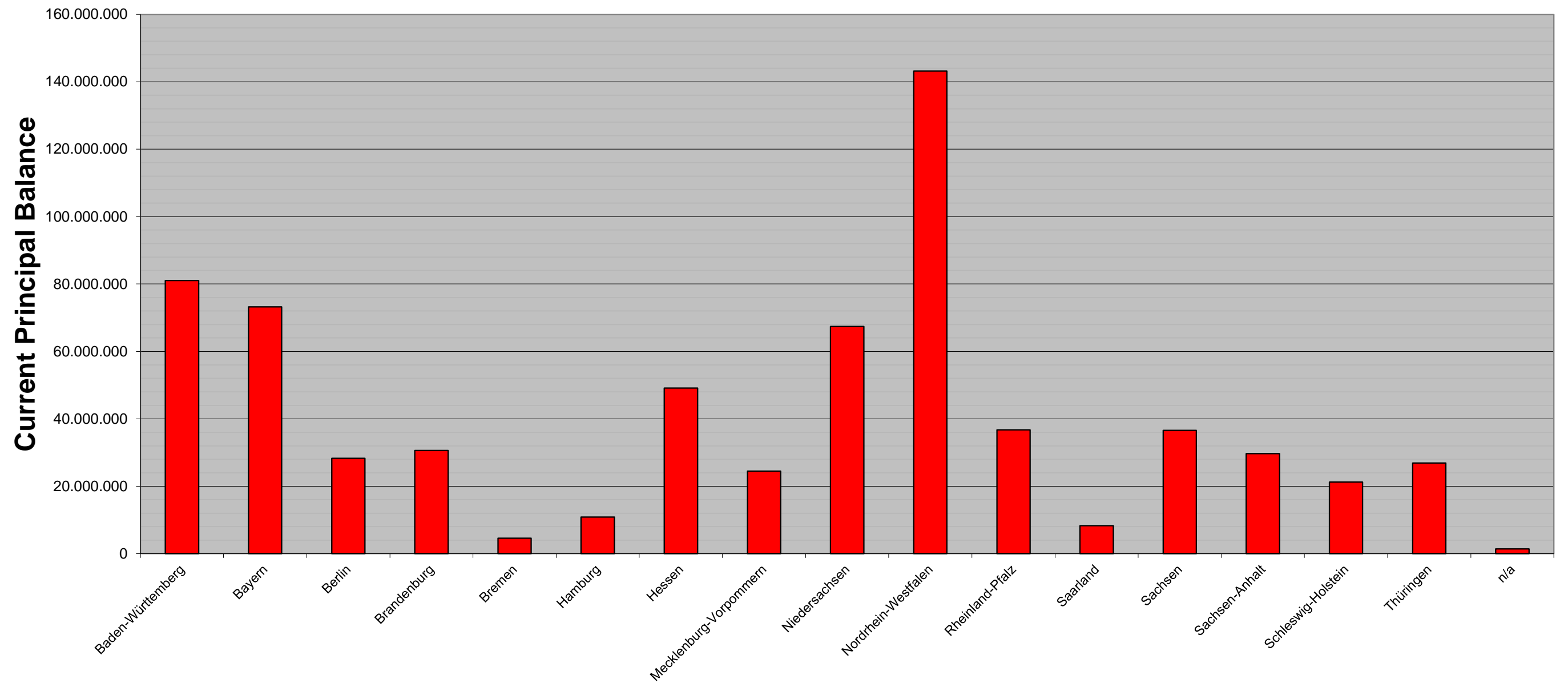
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	81.047.209,31	12,03%	10.946	11,48%
Bayern	73.204.903,75	10,87%	10.855	11,39%
Berlin	28.252.196,83	4,19%	4.371	4,59%
Brandenburg	30.594.322,68	4,54%	4.608	4,83%
Bremen	4.544.899,05	0,67%	609	0,64%
Hamburg	10.883.218,17	1,62%	1.664	1,75%
Hessen	49.134.754,75	7,29%	6.559	6,88%
Mecklenburg-Vorpomm	24.515.583,40	3,64%	3.644	3,82%
Niedersachsen	67.409.922,65	10,01%	9.336	9,79%
Nordrhein-Westfalen	143.122.801,31	21,25%	19.279	20,22%
Rheinland-Pfalz	36.763.693,58	5,46%	4.915	5,16%
Saarland	8.296.752,15	1,23%	1.134	1,19%
Sachsen	36.594.125,70	5,43%	5.658	5,94%
Sachsen-Anhalt	29.701.972,86	4,41%	4.437	4,65%
Schleswig-Holstein	21.209.384,48	3,15%	3.214	3,37%
Thüringen	26.864.801,54	3,99%	3.908	4,10%
n/a	1.414.380,96	0,21%	192	0,20%
<b>Total</b>	<b>673.554.923,17</b>	<b>100,00%</b>	<b>95.329</b>	<b>100,00%</b>

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

**9.1 Geographical Distribution (Graph)**



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

**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	171.637.588,72	25,48%	13.367	14,02%
unsecured	501.917.334,45	74,52%	81.962	85,98%
<b>Total</b>	<b>673.554.923,17</b>	<b>100,00%</b>	<b>95.329</b>	<b>100,00%</b>

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

**11. Insurances**



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Monthly Period		Jun 2017				
Interest Period	from	11.05.2017	to	12.06.2017	=	32 days
Collection Period	from	01.05.2017	to	31.05.2017		

<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	85.129.225,35	12,64%	22.371	23,47%
Yes	588.425.697,82	87,36%	72.958	76,53%
<b>Total</b>	<b>673.554.923,17</b>	<b>100,00%</b>	<b>95.329</b>	<b>100,00%</b>



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

**12. Payment Methods**



Reporting Date			07.06.2017			
Payment Date			12.06.2017			
Period No			39			
Monthly Period			Jun 2017			
Interest Period	from	11.05.2017	to	12.06.2017	=	32 days
Collection Period	from	01.05.2017	to	31.05.2017		

<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	623.178.029,53	92,52%	90.026	94,44%
Other	50.376.893,64	7,48%	5.303	5,56%
<b>Total</b>	<b>673.554.923,17</b>	<b>100,00%</b>	<b>95.329</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	191.946.196,73	28,50%	30.786	32,29%
1st of month	481.608.726,44	71,50%	64.543	67,71%
<b>Total</b>	<b>673.554.923,17</b>	<b>100,00%</b>	<b>95.329</b>	<b>100,00%</b>

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

**13. Customer Yield**



Reporting Date	07.06.2017	
Payment Date	12.06.2017	
Period No	39	
Monthly Period	Jun 2017	
Interest Period	from 11.05.2017	to 12.06.2017 = 32 days
Collection Period	from 01.05.2017	to 31.05.2017

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	487.393,10	0,07%	742	0,78%
1: 1	2.319.631,78	0,34%	3.017	3,16%
2: 2	4.661.821,21	0,69%	6.695	7,02%
3: 3	22.549.393,22	3,35%	7.093	7,44%
4: 4	23.549.666,59	3,50%	4.469	4,69%
5: 5	36.562.713,23	5,43%	2.742	2,88%
6: 6	59.433.865,96	8,82%	5.792	6,08%
7: 7	118.108.160,69	17,54%	12.647	13,27%
8: 8	143.050.280,36	21,24%	21.540	22,60%
9: 9	222.598.311,60	33,05%	24.630	25,84%
10:10	32.483.831,21	4,82%	4.648	4,88%
11:11	5.863.102,90	0,87%	935	0,98%
12:12	1.401.812,59	0,21%	275	0,29%
13:13	433.260,27	0,06%	89	0,09%
14:14	47.593,68	0,01%	14	0,01%
15:	4.084,78	0,00%	1	0,00%
<b>Total</b>	<b>673.554.923,17</b>	<b>100,00%</b>	<b>95.329</b>	<b>100,00%</b>

Statistics	in %
WA Interest	8,41%

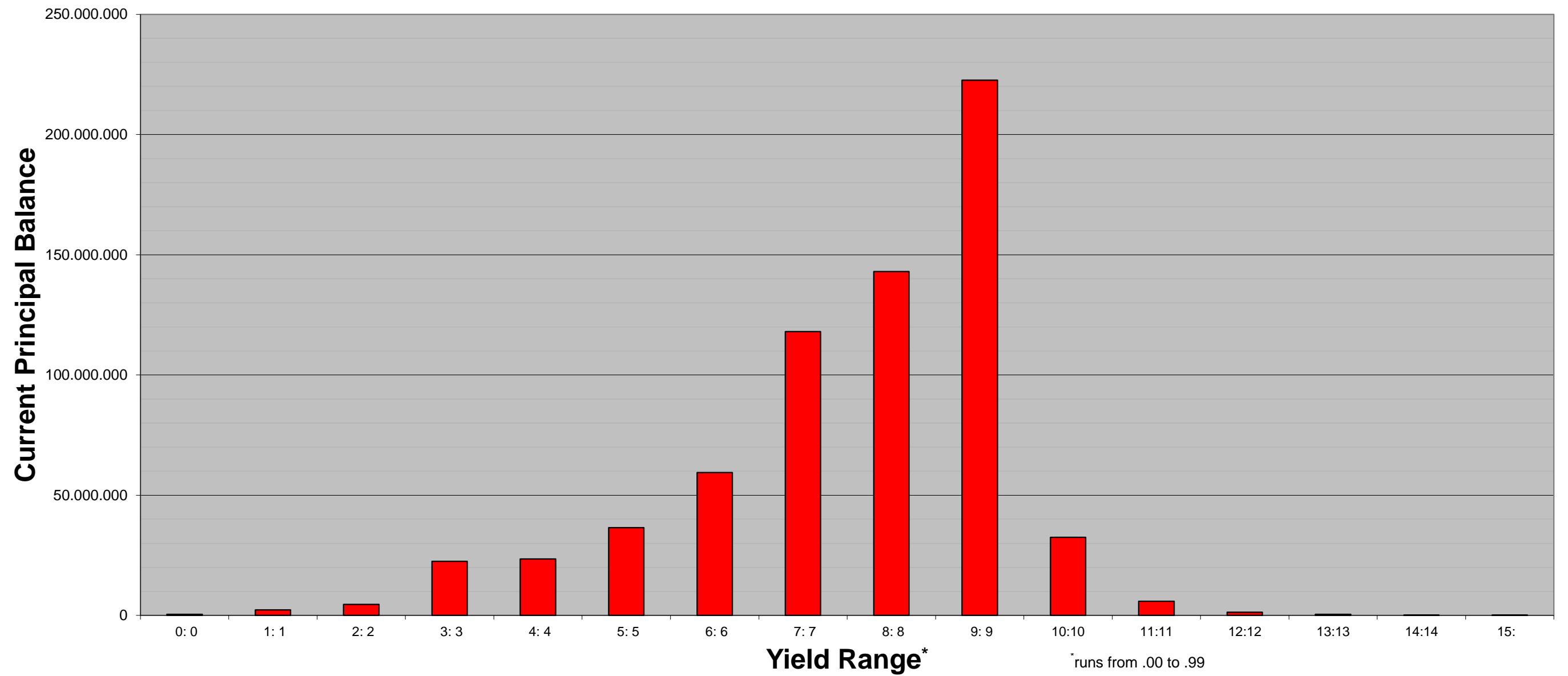
\*runs from .00 to .99

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

**13.1 Customer Yield (Graph)**



Reporting Date			07.06.2017		
Payment Date			12.06.2017		
Period No			39		
Monthly Period			Jun 2017		
Interest Period	from	11.05.2017	to	12.06.2017	= 32 days
Collection Period	from	01.05.2017	to	31.05.2017	



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

**14. Seasoning**



Reporting Date	07.06.2017	
Payment Date	12.06.2017	
Period No	39	
Monthly Period	Jun 2017	
Interest Period	from 11.05.2017	to 12.06.2017 = 32 days
Collection Period	from 01.05.2017	to 31.05.2017

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
15:17	4.390.202,59	0,65%	660	0,69%
18:20	42.939.540,30	6,38%	5.493	5,76%
21:23	53.037.847,20	7,87%	6.672	7,00%
24:26	29.886.417,04	4,44%	3.895	4,09%
27:29	28.128.599,54	4,18%	3.477	3,65%
30:32	20.336.291,70	3,02%	2.598	2,73%
33:35	18.220.020,57	2,71%	3.525	3,70%
36:38	44.856.939,11	6,66%	10.573	11,09%
39:41	100.870.195,47	14,98%	12.786	13,41%
42:44	61.492.487,06	9,13%	7.863	8,25%
45:47	74.290.517,11	11,03%	9.096	9,54%
48:50	58.092.264,53	8,62%	8.380	8,79%
51:53	47.299.453,92	7,02%	6.466	6,78%
54:56	19.540.275,73	2,90%	2.510	2,63%
57:59	16.128.488,46	2,39%	1.895	1,99%
60:62	13.698.970,80	2,03%	1.744	1,83%
63:65	10.162.161,62	1,51%	1.463	1,53%
66:68	6.948.150,41	1,03%	1.214	1,27%
69:71	8.555.536,43	1,27%	1.525	1,60%
72:74	6.219.407,55	0,92%	1.306	1,37%
75:77	4.961.993,52	0,74%	1.071	1,12%
78:80	1.878.382,89	0,28%	532	0,56%
81:	1.620.779,62	0,24%	585	0,61%
<b>Total</b>	<b>673.554.923,17</b>	<b>100,00%</b>	<b>95.329</b>	<b>100,00%</b>

**Statistics**

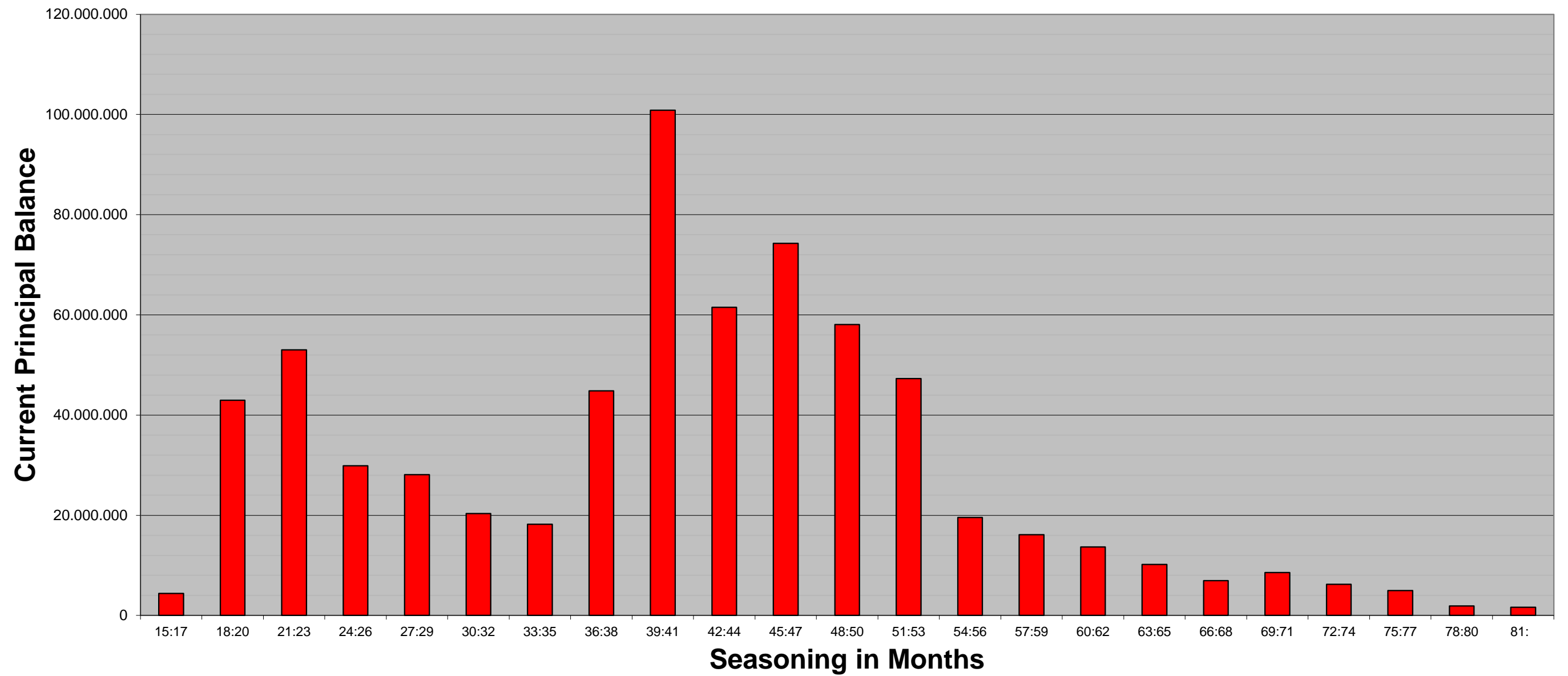
WA Seasoning	40,99
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**SC Germany Consumer 2014-1  
Monthly Investor Report**

**14.1 Seasoning (Graph)**



Reporting Date			07.06.2017		
Payment Date			12.06.2017		
Period No			39		
Monthly Period			Jun 2017		
Interest Period	from	11.05.2017	to	12.06.2017	= 32 days
Collection Period	from	01.05.2017	to	31.05.2017	



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

**15. Remaining Term**



Reporting Date	07.06.2017			
Payment Date	12.06.2017			
Period No	39			
Monthly Period	Jun 2017			
Interest Period	from	11.05.2017	to	12.06.2017 = 32 days
Collection Period	from	01.05.2017	to	31.05.2017

<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	5.712.315,11	0,85%	13.255	13,90%
7:13	21.366.135,75	3,17%	11.808	12,39%
14:20	37.033.871,93	5,50%	11.288	11,84%
21:27	56.808.428,82	8,43%	10.709	11,23%
28:34	70.906.329,21	10,53%	9.556	10,02%
35:41	96.741.876,73	14,36%	10.295	10,80%
42:48	109.785.049,42	16,30%	9.751	10,23%
49:55	108.325.023,11	16,08%	8.091	8,49%
56:62	79.433.466,32	11,79%	5.437	5,70%
63:69	40.377.165,14	5,99%	2.509	2,63%
70:76	28.296.472,13	4,20%	1.625	1,70%
77:83	16.493.458,89	2,45%	885	0,93%
84:90	829.750,19	0,12%	47	0,05%
91:	1.445.580,42	0,21%	73	0,08%
<b>Total</b>	<b>673.554.923,17</b>	<b>100,00%</b>	<b>95.329</b>	<b>100,00%</b>

**Statistics**

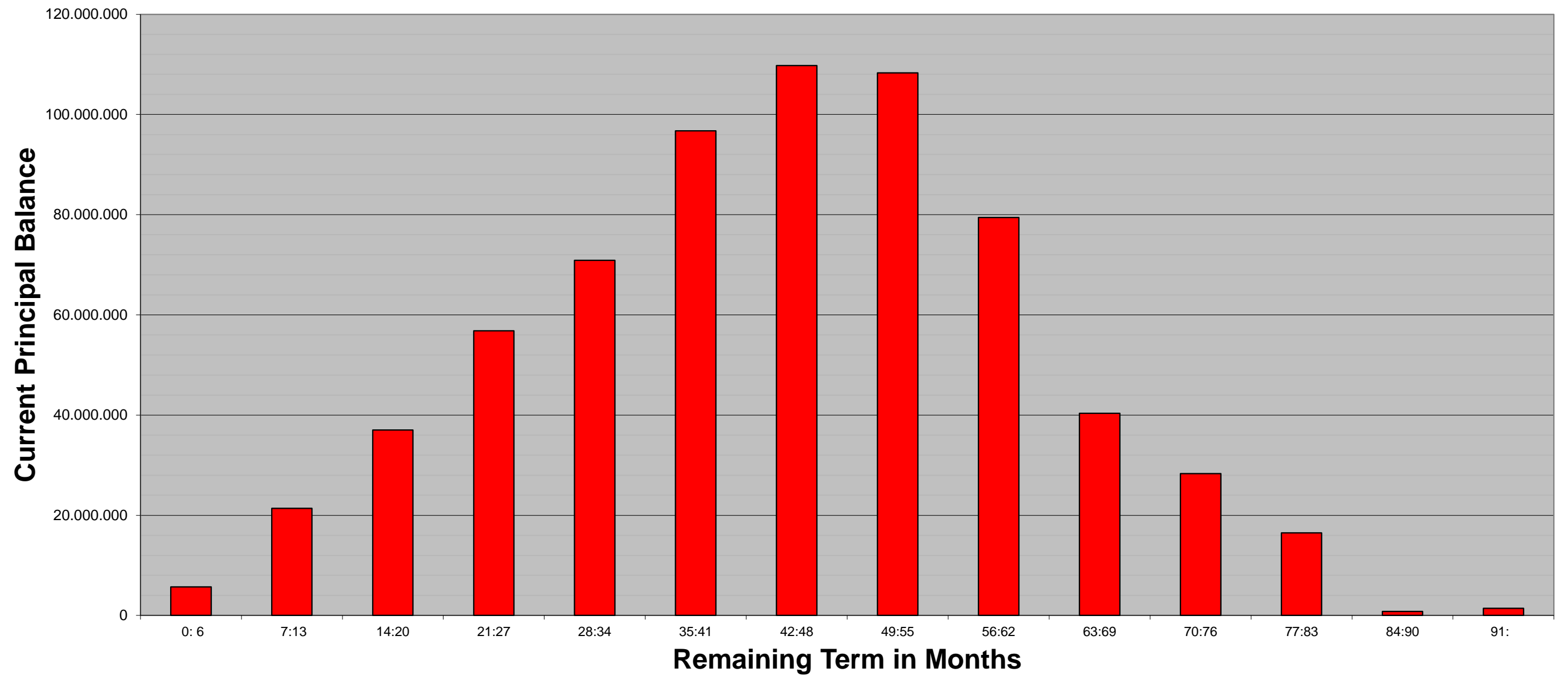
WA Remaining Term	43,93
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**SC Germany Consumer 2014-1  
Monthly Investor Report**

**15.1 Remaining Term (Graph)**



Reporting Date			07.06.2017			
Payment Date			12.06.2017			
Period No			39			
Monthly Period			Jun 2017			
Interest Period	from	11.05.2017	to	12.06.2017	=	32 days
Collection Period	from	01.05.2017	to	31.05.2017		



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

**16. Original Term**



Reporting Date			07.06.2017			
Payment Date			12.06.2017			
Period No			39			
Monthly Period			Jun 2017			
Interest Period	from	11.05.2017	to	12.06.2017	=	32 days
Collection Period	from	01.05.2017	to	31.05.2017		

<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>
7:13	342,13	0,00%	19	0,02%
14:20	16.020,00	0,00%	238	0,25%
21:27	1.323.265,62	0,20%	2.221	2,33%
28:34	690.910,72	0,10%	516	0,54%
35:41	11.089.700,30	1,65%	11.385	11,94%
42:48	3.874.183,53	0,58%	2.288	2,40%
49:55	22.284.591,84	3,31%	10.108	10,60%
56:62	58.490.155,27	8,68%	14.141	14,83%
63:69	23.034.378,70	3,42%	3.017	3,16%
70:76	75.115.124,79	11,15%	9.501	9,97%
77:83	37.289.663,69	5,54%	3.077	3,23%
84:90	112.587.455,18	16,72%	10.221	10,72%
91:97	194.698.992,68	28,91%	18.095	18,98%
98:	133.060.138,72	19,75%	10.502	11,02%
<b>Total</b>	<b>673.554.923,17</b>	<b>100,00%</b>	<b>95.329</b>	<b>100,00%</b>

**Statistics**

WA Original Term	84,92
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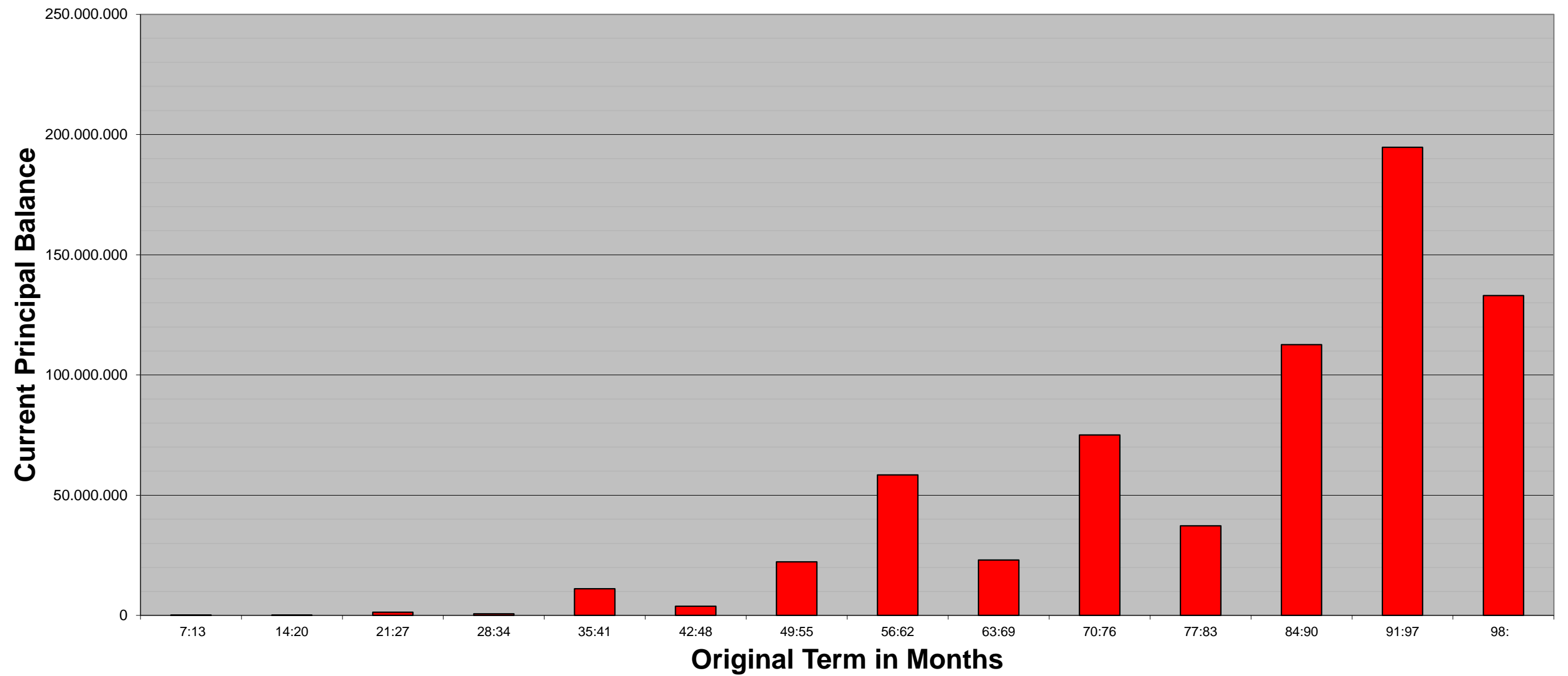


**SC Germany Consumer 2014-1  
Monthly Investor Report**

**16.1 Original Term (Graph)**



Reporting Date			07.06.2017			
Payment Date			12.06.2017			
Period No			39			
Monthly Period			Jun 2017			
Interest Period	from	11.05.2017	to	12.06.2017	=	32 days
Collection Period	from	01.05.2017	to	31.05.2017		



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

**17. Loan Concentration**



Reporting Date			07.06.2017			
Payment Date			12.06.2017			
Period No			39			
Monthly Period			Jun 2017			
Interest Period	from	11.05.2017	to	12.06.2017	=	32 days
Collection Period	from	01.05.2017	to	31.05.2017		

<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	667.198.548,64	99,06%	94.033	98,64%	94.033	99,32%
2: 2	6.274.931,26	0,93%	1.250	1,31%	625	0,66%
3: 3	72.711,70	0,01%	42	0,04%	14	0,01%
4: 4	8.731,57	0,00%	4	0,00%	1	0,00%
<b>Total</b>	<b>673.554.923,17</b>	<b>100,00%</b>	<b>95.329</b>	<b>100,00%</b>	<b>94.673</b>	<b>100,00%</b>

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

**18. Priority of Payments**



**Priority of Payments**

Available Distribution Amount	-	54.400.493,52 €
Senior Expenses	-	3.341,83 €
Interest Notes Class A	-	1.158.005,00 €
Interest Notes Class B	-	436.160,00 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	10,83 €
Payments to Reserve Fund	-	13.500.000,00 €
Principal Payments Class A	-	37.618.654,00 €
Principal Payments Class B	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Interest Subordinated Loan	-	44.208,00 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	1.640.113,86 €

Reporting Date			07.06.2017			
Payment Date			12.06.2017			
Period No			39			
Monthly Period			Jun 2017			
Interest Period	from	11.05.2017	to	12.06.2017	=	32 days
Collection Period	from	01.05.2017	to	31.05.2017		

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

**19. Transaction Costs**



Reporting Date	07.06.2017	
Payment Date	12.06.2017	
Period No	39	
Monthly Period	Jun 2017	
Interest Period	from 11.05.2017	to 12.06.2017 = 32 days
Collection Period	from 01.05.2017	to 31.05.2017

**Transaction Costs**

	<b>All notes</b>	<b>Class A</b>	<b>Class B</b>
Senior Expenses	- 3.341,83 €		
Interest accrued for the Period	- 1.594.165,00 €	- 1.158.005,00 €	- 436.160,00 €
Cumulative Interest accrued	- 98.156.673,00 €	- 82.073.273,00 €	- 16.083.400,00 €
Interest Payments	- 1.594.165,00 €	- 1.158.005,00 €	- 436.160,00 €
Cumulative Interest Payments	- 98.156.673,00 €	- 82.073.273,00 €	- 16.083.400,00 €
Interest accrued on Subordinated Loan for the Period	- 44.208,00 €		
Cumulative Interest accrued on Subordinated Loan	- 1.630.170,00 €		
Interest Payments on Subordinated Loan	- 44.208,00 €		
Cumulative Interest Payments on Subordinated Loan	- 1.630.170,00 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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

**20. Retention**



Reporting Date	07.06.2017				
Payment Date	12.06.2017				
Period No	39				
Monthly Period	Jun 2017				
Interest Period	from	11.05.2017	to	12.06.2017	= 32 days
Collection Period	from	01.05.2017	to	31.05.2017	

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:	711.173.511,42 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	673.554.923,17 €
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:	22,29%
Net economic interest ratio as of the end of the Monthly Period:	23,53%

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

**21. Santander Consumer Bank**



Reporting Date	07.06.2017				
Payment Date	12.06.2017				
Period No	39				
Monthly Period	Jun 2017				
Interest Period	from	11.05.2017	to	12.06.2017	= 32 days
Collection Period	from	01.05.2017	to	31.05.2017	

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

**Ratings Santander**

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

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

Ratings as of 31.05.2017, data source: Bloomberg