

SC Germany Consumer 2014-1 Monthly Investor Report



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Cover Sheet Monthly Investor Report



Reporting Date	06.06.2018				
Payment Date	11.06.2018				
Period No	51				
Monthly Period	Jun 2018				
Interest Period from	11.05.2018	to	11.06.2018	=	31 days
Collection Period from	01.05.2018	to	31.05.2018		

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1. Portfolio Information



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	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period		363.033.764,27 €	386.037.910,38 €
Scheduled Principal Payments		12.402.251,83 €	
Prepayment Principal		7.708.180,10 €	
Total Principal Collections		20.110.431,93 €	22.144.648,82 €
Total Interest Collections		2.429.401,04 €	2.551.129,89 €
Defaults		693.661,61 €	859.497,29 €
Replenishment Amount		- €	- €
End of Period	57.306	342.229.670,73 €	363.033.764,27 €
Purchase Shortfall Amount		29,77 €	20,23 €
Total Assets (End of Period)		342.229.700,50 €	363.033.784,50 €
Current Prepayment Rate (annualised)		22,7%	

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2. Reserve Accounts



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Note Balance

Beginning of Period	363.033.784,50 €
End of Period	342.229.700,50 €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	3,7%	13.500.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	3,9%	13.500.000,00 €	
Required Reserve Fund	3,9%	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	363.033.784,50 €
End of Period	342.229.700,50 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due	1,19%			
31- 60 days past due period before previous period		4.654.933,21 €	214.432,42 €	536
31- 60 days past due previous period		4.139.881,15 €	205.107,46 €	523
31- 60 days past due current period	1,13%	4.118.743,60 €	198.725,99 €	507
3-MRA* 61-90 days past due	0,52%			
61- 90 days past due period before previous period		2.134.862,96 €	172.473,23 €	233
61- 90 days past due previous period		1.817.928,22 €	148.405,26 €	216
61- 90 days past due current period	0,48%	1.748.206,67 €	159.831,55 €	219
3-MRA* 91-120 days past due	0,32%			
91- 120 days past due period before previous period		1.314.654,58 €	147.434,71 €	148
91- 120 days past due previous period		1.202.500,54 €	143.989,75 €	141
91- 120 days past due current period	0,27%	970.853,47 €	118.316,93 €	134

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	693.661,61 €	
Current Period Recoveries	460.346,35 €	
Current Period Net Default	233.315,26 €	
New Number of Defaulted Contracts		11
Cumulative Default		
Cumulative Gross Default	109.353.134,77 €	
Cumulative Recoveries	13.378.362,57 €	
Cumulative Net Default	95.974.772,20 €	
Total Number of Defaulted Contracts		8.354

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)	1,14%	
Annualised Loss Ratio period before previous period		1,45%
Annualised Loss Ratio previous period		1,21%
Annualised Loss Ratio current period	0,77%	0,77%
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



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1. Note Balance	All notes	Class A	Class B
General Note Information			
ISIN Code		XS1043161667	XS1043162046
Currency		EUR	EUR
Initial Tranching	in %	89,3%	10,7%
Legal Maturity		Feb 2028	Feb 2028
Expected Maturity		Apr 2020	Apr 2020
Original Rating (DBRS / S&P)		A(sf) / A(sf)	Not rated
Current Rating (DBRS / S&P)		AAA(sf) / 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	363.033.784,50 €	218.033.784,50 €	145.000.000,00 €
Available Distribution Amount	36.500.199,55 €		
Replenishment	0,00 €		
Amortisation	20.804.084,00 €		
Redemption per Class	20.804.084,00 €	20.804.084,00 €	0,00 €
Redemption per Note		1.726,48 €	0,00 €
Class Principal Outstanding Balance End of Period	342.229.700,50 €	197.229.700,50 €	145.000.000,00 €
Current Tranching		57,6%	42,4%
Current Pool Factor		0,16	1,00
2. Payments to Investors per Note			
Interest Rate Basis: Fixed		2,301%	3,384%
Day/Count Convention	31	act/360	act/360
Interest Days			
Principal Outstanding per Note Beginning of Period		18.094,09 €	100.000,00 €
> Principal Repayment per Note		1.726,48 €	0,00 €
Principal Outstanding per Note End of Period		16.367,61 €	100.000,00 €
> Interest accrued for the period		431.992,50 €	422.530,00 €
> Interest Payment		431.992,50 €	422.530,00 €
Interest Payment per Note		35,85 €	291,40 €
3. Credit Enhancements			
Initial total CE (Subordination, Reserve)		11,74%	1,00%
Current CE (incl. Excess Spread)		51,99%	9,62%
Current CE (excl. Excess Spread)		46,31%	3,94%

* Last rating action as of 14.03.2018

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6. Original Principal Balance



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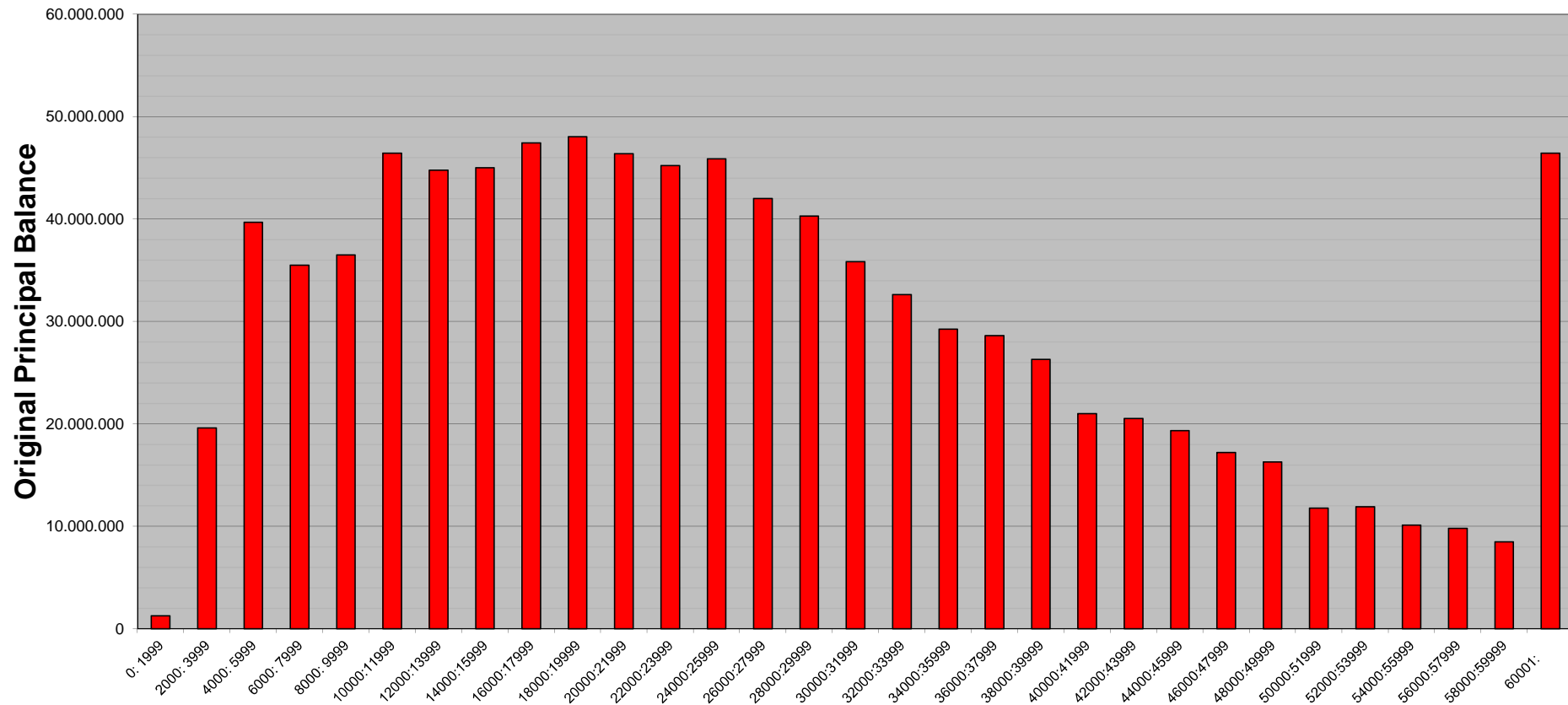
<i>Original Principal Balance (Ranges in EUR)</i>	<i>Original Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	1.268.140,86	0,14%	847	1,48%
2000: 3999	19.625.318,47	2,11%	6.151	10,73%
4000: 5999	39.700.070,69	4,27%	7.940	13,86%
6000: 7999	35.496.198,72	3,82%	5.108	8,91%
8000: 9999	36.518.706,01	3,93%	4.077	7,11%
10000:11999	46.439.581,07	4,99%	4.247	7,41%
12000:13999	44.794.509,03	4,82%	3.462	6,04%
14000:15999	45.008.677,17	4,84%	3.006	5,25%
16000:17999	47.451.754,25	5,10%	2.794	4,88%
18000:19999	48.054.627,08	5,17%	2.531	4,42%
20000:21999	46.383.351,33	4,99%	2.211	3,86%
22000:23999	45.222.581,05	4,86%	1.969	3,44%
24000:25999	45.893.868,53	4,94%	1.837	3,21%
26000:27999	42.009.459,44	4,52%	1.557	2,72%
28000:29999	40.305.098,35	4,33%	1.390	2,43%
30000:31999	35.840.132,85	3,85%	1.157	2,02%
32000:33999	32.636.547,89	3,51%	991	1,73%
34000:35999	29.251.351,52	3,15%	836	1,46%
36000:37999	28.616.734,95	3,08%	774	1,35%
38000:39999	26.303.352,12	2,83%	675	1,18%
40000:41999	21.015.820,40	2,26%	513	0,90%
42000:43999	20.530.103,08	2,21%	478	0,83%
44000:45999	19.345.935,23	2,08%	430	0,75%
46000:47999	17.202.640,15	1,85%	366	0,64%
48000:49999	16.294.242,50	1,75%	333	0,58%
50000:51999	11.775.419,01	1,27%	231	0,40%
52000:53999	11.912.589,51	1,28%	225	0,39%
54000:55999	10.121.691,22	1,09%	184	0,32%
56000:57999	9.804.836,53	1,05%	172	0,30%
58000:59999	8.504.253,65	0,91%	144	0,25%
60001:	46.432.743,71	4,99%	670	1,17%
Total	929.760.336,37	100,00%	57.306	100,00%

Statistics		in EUR
Average Amount		16.224,48

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6.1 Original PB (Graph)

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7. Current Principal Balance



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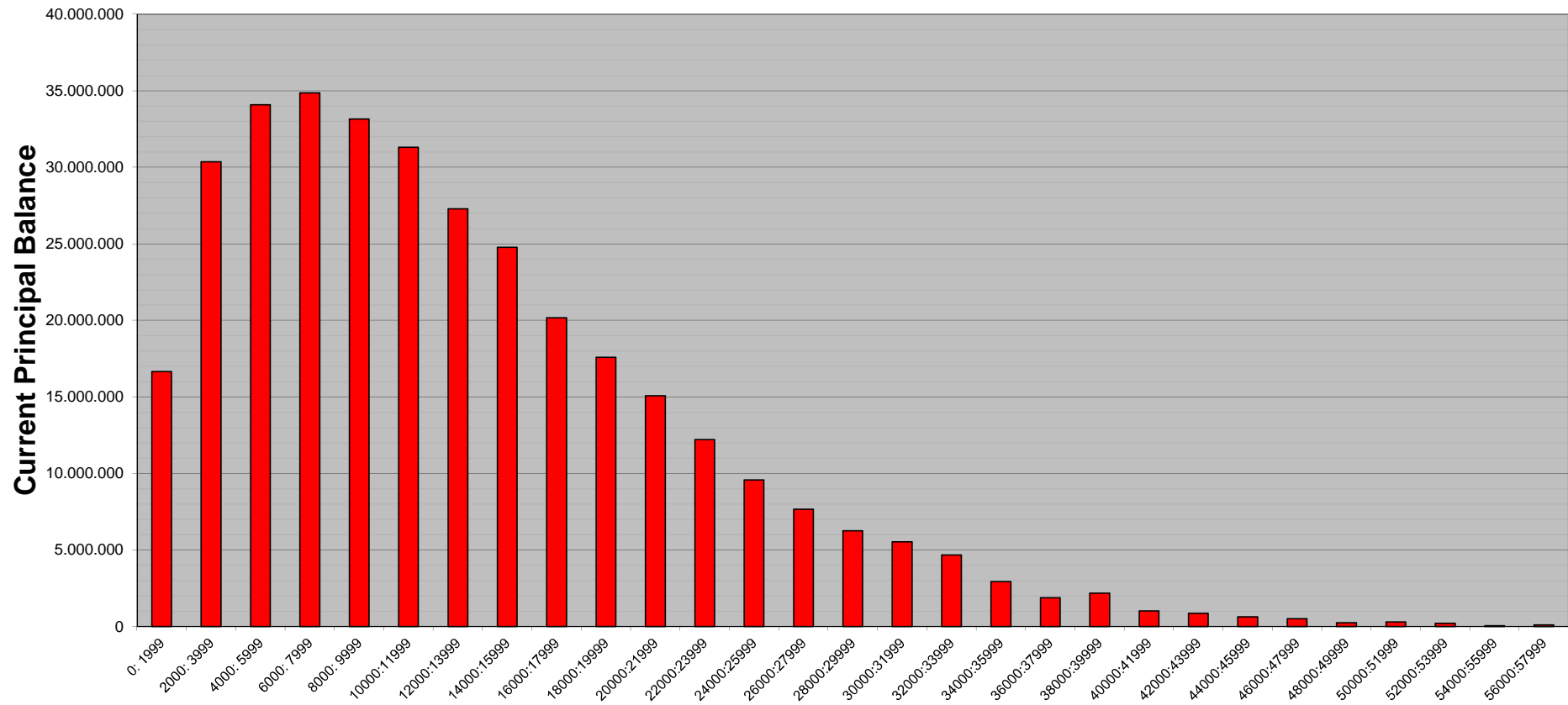
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	16.664.338,23	4,87%	19.777	34,51%
2000: 3999	30.357.063,58	8,87%	10.429	18,20%
4000: 5999	34.086.618,70	9,96%	6.890	12,02%
6000: 7999	34.854.661,60	10,18%	5.016	8,75%
8000: 9999	33.164.180,56	9,69%	3.708	6,47%
10000:11999	31.314.771,62	9,15%	2.862	4,99%
12000:13999	27.289.514,89	7,97%	2.110	3,68%
14000:15999	24.781.222,06	7,24%	1.661	2,90%
16000:17999	20.168.290,13	5,89%	1.188	2,07%
18000:19999	17.599.641,27	5,14%	928	1,62%
20000:21999	15.072.546,40	4,40%	719	1,25%
22000:23999	12.222.986,37	3,57%	534	0,93%
24000:25999	9.573.561,72	2,80%	384	0,67%
26000:27999	7.659.099,37	2,24%	284	0,50%
28000:29999	6.256.048,69	1,83%	216	0,38%
30000:31999	5.536.183,14	1,62%	179	0,31%
32000:33999	4.682.027,53	1,37%	142	0,25%
34000:35999	2.931.257,46	0,86%	84	0,15%
36000:37999	1.883.491,46	0,55%	51	0,09%
38000:39999	2.180.544,84	0,64%	56	0,10%
40000:41999	1.024.765,02	0,30%	25	0,04%
42000:43999	856.163,75	0,25%	20	0,03%
44000:45999	630.032,37	0,18%	14	0,02%
46000:47999	513.672,98	0,15%	11	0,02%
48000:49999	244.025,78	0,07%	5	0,01%
50000:51999	303.943,20	0,09%	6	0,01%
52000:53999	211.348,97	0,06%	4	0,01%
54000:55999	54.566,06	0,02%	1	0,00%
56000:57999	113.102,98	0,03%	2	0,00%
Total	342.229.670,73	100,00%	57.306	100,00%

Statistics in EUR	
Average Amount	5.971,97

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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	57.057,72	0,0167%	1
2	56.045,26	0,0164%	1
3	54.566,06	0,0159%	1
4	53.826,10	0,0157%	1
5	53.109,05	0,0155%	1
6	52.397,64	0,0153%	1
7	52.016,18	0,0152%	1
8	51.246,01	0,0150%	1
9	50.762,13	0,0148%	1
10	50.687,97	0,0148%	1
11	50.564,56	0,0148%	1
12	50.485,41	0,0148%	1
13	50.197,12	0,0147%	1
14	49.691,54	0,0145%	1
15	49.382,87	0,0144%	1
16	48.451,69	0,0142%	1
17	48.342,61	0,0141%	1
18	48.157,07	0,0141%	1
19	47.358,04	0,0138%	1
20	47.336,52	0,0138%	1
21	47.056,14	0,0137%	1
22	46.931,22	0,0137%	1
23	46.750,00	0,0137%	1
24	46.747,26	0,0137%	1
25	46.610,04	0,0136%	1
	1.255.776,21	0,3669%	25

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9. Geographical Distribution



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				= 31 days

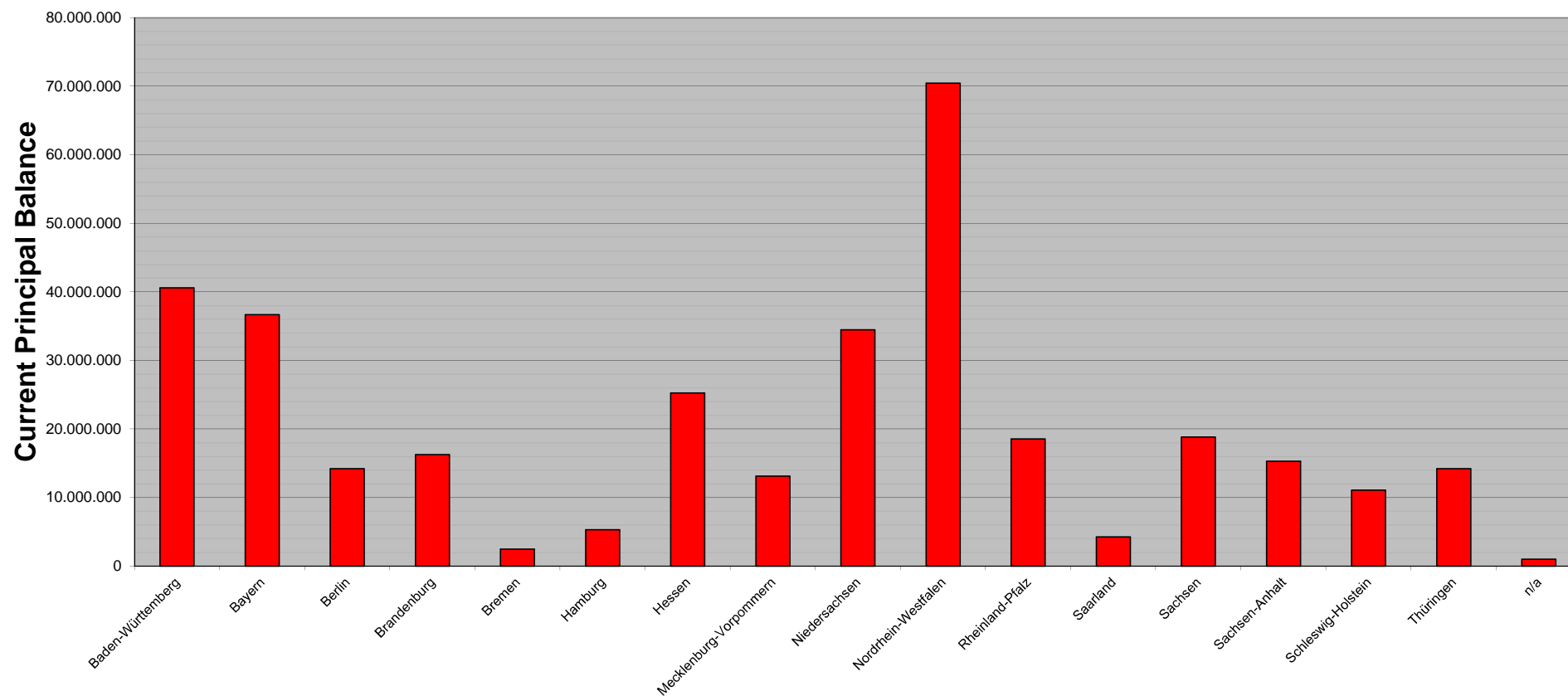
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	40.585.845,02	11,86%	6.465	11,28%
Bayern	36.667.542,86	10,71%	6.385	11,14%
Berlin	14.205.860,32	4,15%	2.598	4,53%
Brandenburg	16.274.444,27	4,76%	2.840	4,96%
Bremen	2.486.395,30	0,73%	369	0,64%
Hamburg	5.329.262,90	1,56%	941	1,64%
Hessen	25.279.730,67	7,39%	3.917	6,84%
Mecklenburg-Vorpomm	13.150.482,51	3,84%	2.322	4,05%
Niedersachsen	34.488.513,05	10,08%	5.666	9,89%
Nordrhein-Westfalen	70.470.541,38	20,59%	11.298	19,72%
Rheinland-Pfalz	18.572.023,38	5,43%	2.950	5,15%
Saarland	4.269.214,06	1,25%	707	1,23%
Sachsen	18.827.484,87	5,50%	3.538	6,17%
Sachsen-Anhalt	15.300.734,79	4,47%	2.751	4,80%
Schleswig-Holstein	11.074.619,82	3,24%	1.902	3,32%
Thüringen	14.224.519,23	4,16%	2.506	4,37%
n/a	1.022.456,30	0,30%	151	0,26%
Total	342.229.670,73	100,00%	57.306	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	85.853.640,24	25,09%	8.823	15,40%
unsecured	256.376.030,49	74,91%	48.483	84,60%
Total	342.229.670,73	100,00%	57.306	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	42.492.246,27	12,42%	12.271	21,41%
Yes	299.737.424,46	87,58%	45.035	78,59%
Total	342.229.670,73	100,00%	57.306	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	312.137.482,94	91,21%	53.610	93,55%
Other	30.092.187,79	8,79%	3.696	6,45%
Total	342.229.670,73	100,00%	57.306	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	99.628.224,21	29,11%	18.294	31,92%
1st of month	242.601.446,52	70,89%	39.012	68,08%
Total	342.229.670,73	100,00%	57.306	100,00%

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13. Effective Interest Rate



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Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	866.677,70	0,25%	665	1,16%
1: 1	343.458,73	0,10%	1.051	1,83%
2: 2	641.889,09	0,19%	1.233	2,15%
3: 3	11.221.366,58	3,28%	4.419	7,71%
4: 4	12.423.446,21	3,63%	2.836	4,95%
5: 5	19.341.669,21	5,65%	1.834	3,20%
6: 6	30.359.060,84	8,87%	3.585	6,26%
7: 7	61.426.246,78	17,95%	8.065	14,07%
8: 8	66.623.051,03	19,47%	12.636	22,05%
9: 9	118.708.640,19	34,69%	16.979	29,63%
10:10	16.623.222,60	4,86%	3.144	5,49%
11:11	2.820.414,15	0,82%	607	1,06%
12:12	604.512,89	0,18%	182	0,32%
13:13	206.396,34	0,06%	57	0,10%
14:14	16.784,51	0,00%	12	0,02%
15:	2.833,88	0,00%	1	0,00%
Total	342.229.670,73	100,00%	57.306	100,00%

Statistics	in %
WA Interest	8,44%

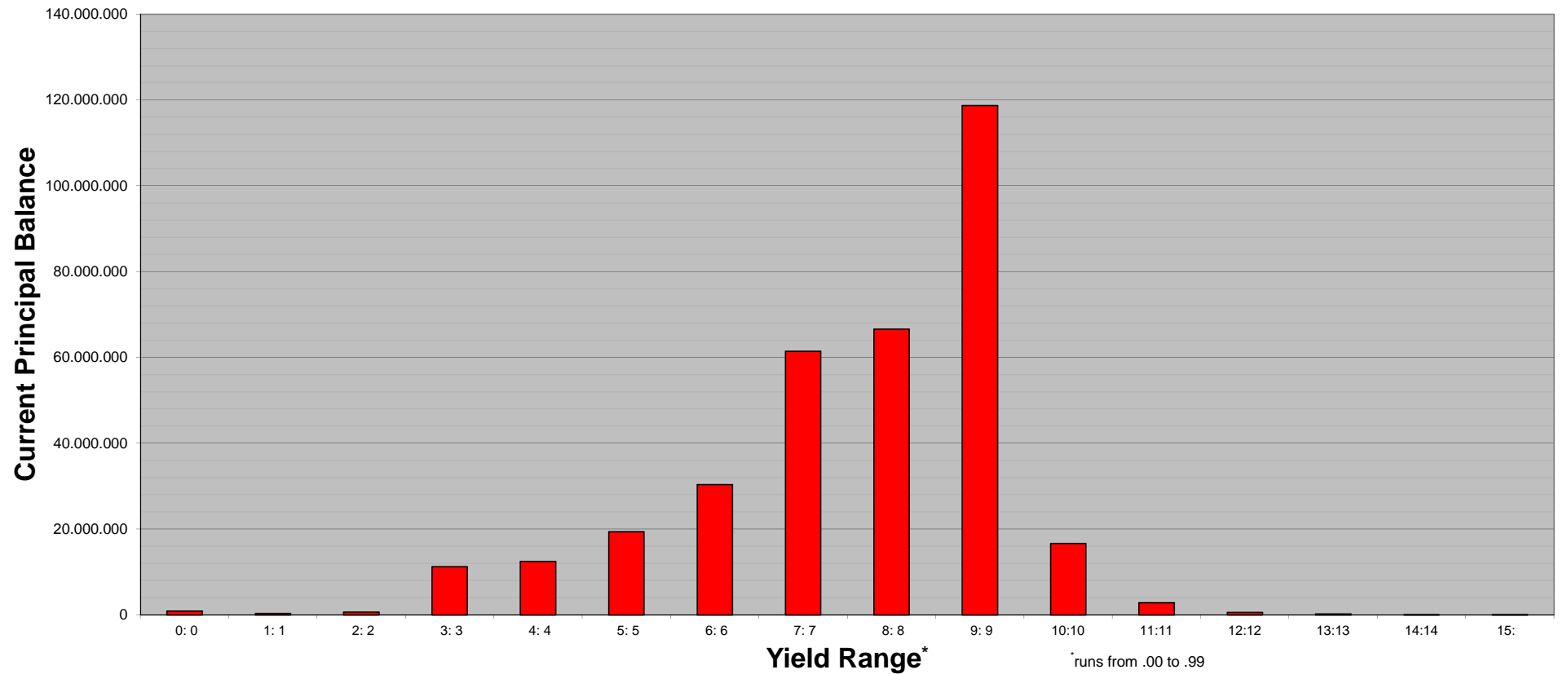
* runs from .00 to .99

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

13.1 Effective Interest Rate (Graph)



Reporting Date	06.06.2018	
Payment Date	11.06.2018	
Period No	51	
Monthly Period	Jun 2018	
Interest Period	from 11.05.2018	to 11.06.2018 = 31 days
Collection Period	from 01.05.2018	to 31.05.2018



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14. Seasoning



Reporting Date			06.06.2018		
Payment Date			11.06.2018		
Period No			51		
Monthly Period			Jun 2018		
Interest Period	from	11.05.2018	to	11.06.2018	= 31 days
Collection Period	from	01.05.2018	to	31.05.2018	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
27:29	2.161.466,11	0,63%	401	0,70%
30:32	23.602.813,92	6,90%	3.548	6,19%
33:35	28.025.054,05	8,19%	4.349	7,59%
36:38	15.427.869,86	4,51%	2.373	4,14%
39:41	14.667.732,36	4,29%	1.792	3,13%
42:44	10.561.681,69	3,09%	1.335	2,33%
45:47	9.473.060,20	2,77%	1.587	2,77%
48:50	23.464.292,74	6,86%	4.976	8,68%
51:53	50.582.094,56	14,78%	7.534	13,15%
54:56	31.366.337,68	9,17%	4.935	8,61%
57:59	37.774.179,08	11,04%	5.751	10,04%
60:62	29.011.074,61	8,48%	5.219	9,11%
63:65	22.888.361,09	6,69%	3.655	6,38%
66:68	10.470.246,80	3,06%	1.735	3,03%
69:71	8.463.948,74	2,47%	1.387	2,42%
72:74	7.104.355,72	2,08%	1.293	2,26%
75:77	5.168.891,52	1,51%	1.079	1,88%
78:80	3.265.672,45	0,95%	876	1,53%
81:	8.750.537,55	2,56%	3.481	6,07%
Total	342.229.670,73	100,00%	57.306	100,00%

Statistics

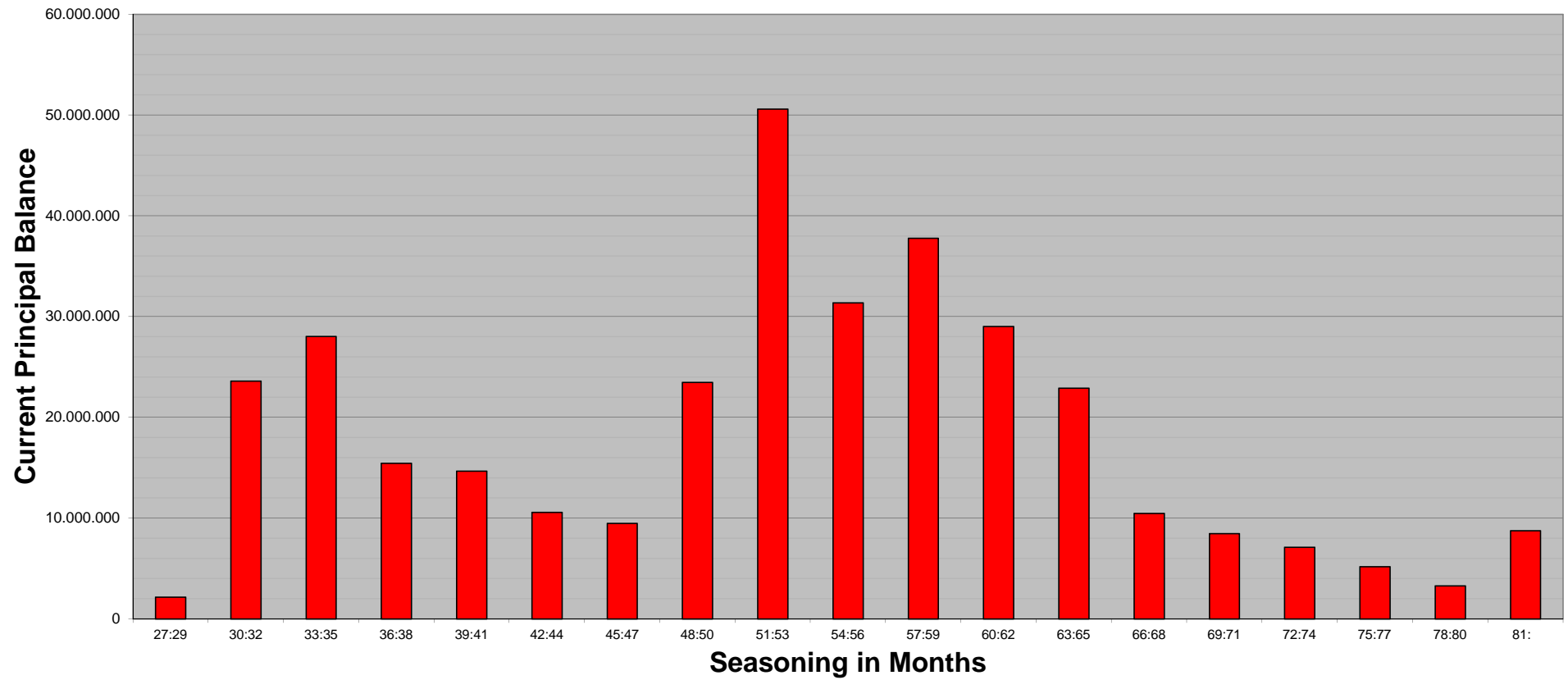
WA Seasoning	52,45
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14.1 Seasoning (Graph)



Reporting Date	06.06.2018	
Payment Date	11.06.2018	
Period No	51	
Monthly Period	Jun 2018	
Interest Period	from 11.05.2018	to 11.06.2018 = 31 days
Collection Period	from 01.05.2018	to 31.05.2018



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15. Remaining Term



Reporting Date	06.06.2018	
Payment Date	11.06.2018	
Period No	51	
Monthly Period	Jun 2018	
Interest Period	from 11.05.2018	to 11.06.2018 = 31 days
Collection Period	from 01.05.2018	to 31.05.2018

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	5.935.946,77	1,73%	10.011	17,47%
7:13	18.538.058,31	5,42%	8.611	15,03%
14:20	28.389.299,18	8,30%	6.986	12,19%
21:27	46.223.377,04	13,51%	7.969	13,91%
28:34	58.033.989,38	16,96%	7.546	13,17%
35:41	64.393.944,79	18,82%	6.674	11,65%
42:48	53.745.329,66	15,70%	4.759	8,30%
49:55	29.521.901,31	8,63%	2.307	4,03%
56:62	17.293.828,42	5,05%	1.186	2,07%
63:69	16.304.071,97	4,76%	1.052	1,84%
70:76	1.804.886,73	0,53%	95	0,17%
77:83	637.051,00	0,19%	40	0,07%
84:90	461.602,73	0,13%	25	0,04%
91:	946.383,44	0,28%	45	0,08%
Total	342.229.670,73	100,00%	57.306	100,00%

Statistics

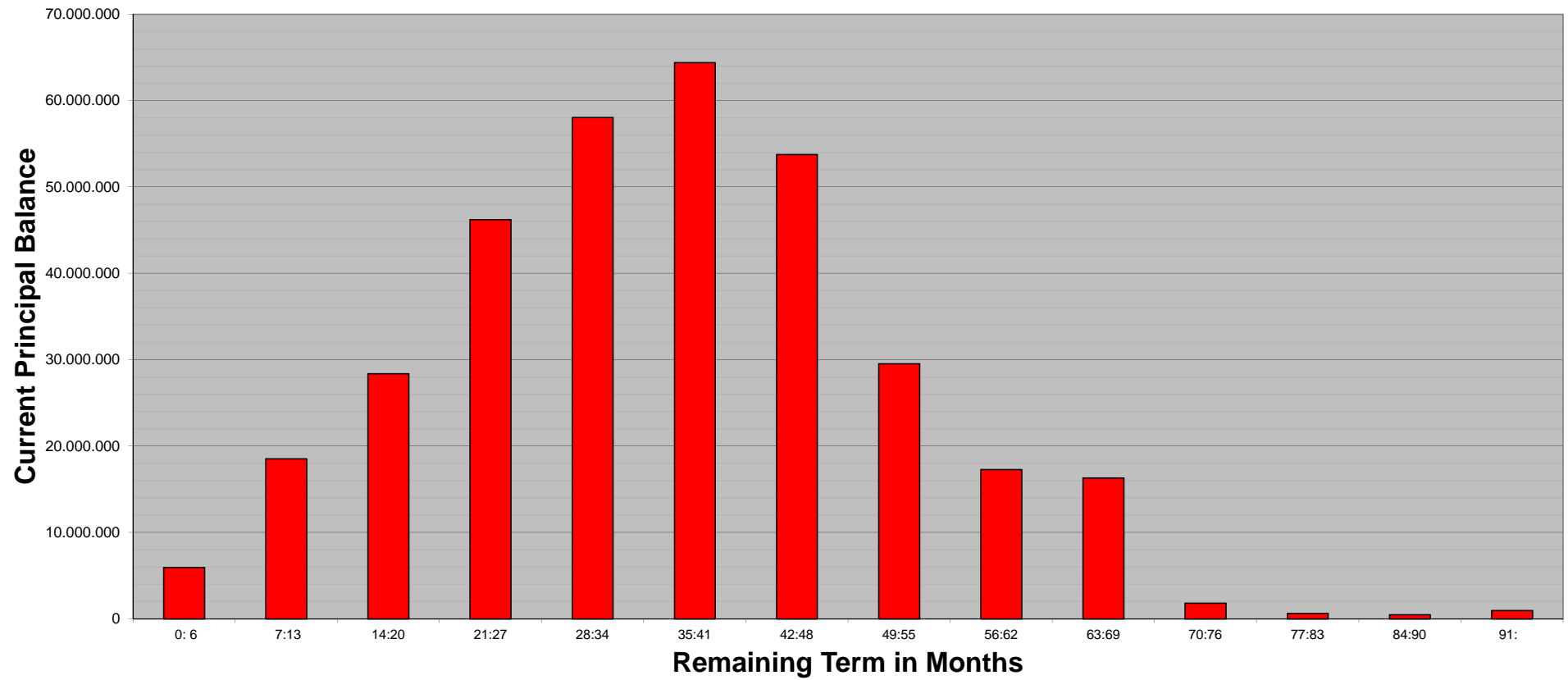
WA Remaining Term	36,29
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**SC Germany Consumer 2014-1
Monthly Investor Report**

15.1 Remaining Term (Graph)



Reporting Date	06.06.2018	
Payment Date	11.06.2018	
Period No	51	
Monthly Period	Jun 2018	
Interest Period	from 11.05.2018	to 11.06.2018 = 31 days
Collection Period	from 01.05.2018	to 31.05.2018



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16. Original Term



Reporting Date	06.06.2018	
Payment Date	11.06.2018	
Period No	51	
Monthly Period	Jun 2018	
Interest Period	from 11.05.2018	to 11.06.2018 = 31 days
Collection Period	from 01.05.2018	to 31.05.2018

<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>
21:27	882,53	0,00%	6	0,01%
28:34	13.623,89	0,00%	82	0,14%
35:41	1.762.219,09	0,51%	3.397	5,93%
42:48	777.379,35	0,23%	497	0,87%
49:55	5.267.364,92	1,54%	3.435	5,99%
56:62	19.775.366,99	5,78%	8.988	15,68%
63:69	9.414.364,86	2,75%	2.208	3,85%
70:76	34.553.333,10	10,10%	6.859	11,97%
77:83	18.734.111,15	5,47%	2.170	3,79%
84:90	60.138.276,71	17,57%	7.485	13,06%
91:97	107.366.433,76	31,37%	13.734	23,97%
98:	84.426.314,38	24,67%	8.445	14,74%
Total	342.229.670,73	100,00%	57.306	100,00%

Statistics

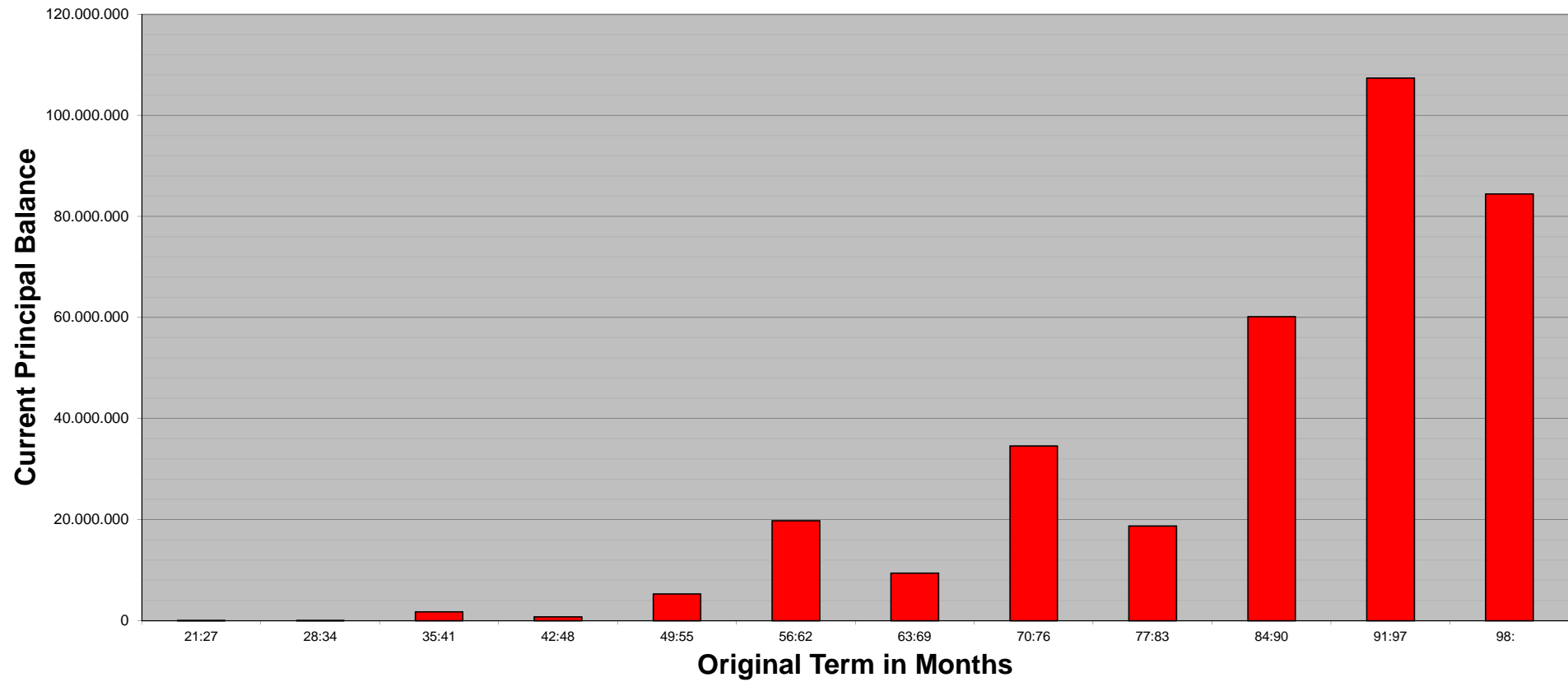
WA Original Term	88,73
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**SC Germany Consumer 2014-1
Monthly Investor Report**

16.1 Original Term (Graph)



Reporting Date	06.06.2018	
Payment Date	11.06.2018	
Period No	51	
Monthly Period	Jun 2018	
Interest Period	from 11.05.2018	to 11.06.2018 = 31 days
Collection Period	from 01.05.2018	to 31.05.2018



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17. Loan Concentration



Reporting Date			06.06.2018			
Payment Date			11.06.2018			
Period No			51			
Monthly Period			Jun 2018			
Interest Period	from	11.05.2018	to	11.06.2018	=	31 days
Collection Period	from	01.05.2018	to	31.05.2018		

<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	339.640.466,74	99,24%	56.718	98,97%	56.718	99,49%
2: 2	2.569.132,41	0,75%	572	1,00%	286	0,50%
3: 3	14.326,33	0,00%	12	0,02%	4	0,01%
4: 4	5.745,25	0,00%	4	0,01%	1	0,00%
Total	342.229.670,73	100,00%	57.306	100,00%	57.009	100,00%

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18. Priority of Payments



Reporting Date			06.06.2018			
Payment Date			11.06.2018			
Period No			51			
Monthly Period			Jun 2018			
Interest Period	from	11.05.2018	to	11.06.2018	=	31 days
Collection Period	from	01.05.2018	to	31.05.2018		

Priority of Payments

Available Distribution Amount		36.500.199,55 €
Senior Expenses	-	181,25 €
Interest Notes Class A	-	431.992,50 €
Interest Notes Class B	-	422.530,00 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	29,77 €
Payments to Reserve Fund	-	13.500.000,00 €
Principal Payments Class A	-	20.804.084,00 €
Principal Payments Class B	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Interest Subordinated Loan	-	42.826,50 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	1.298.555,53 €

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19. Transaction Costs



Reporting Date	06.06.2018	
Payment Date	11.06.2018	
Period No	51	
Monthly Period	Jun 2018	
Interest Period	from 11.05.2018	to 11.06.2018 = 31 days
Collection Period	from 01.05.2018	to 31.05.2018

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 181,25 €		
Interest accrued for the Period	- 854.522,50 €	- 431.992,50 €	- 422.530,00 €
Cumulative Interest accrued	- 111.524.675,50 €	- 90.479.955,50 €	- 21.044.720,00 €
Interest Payments	- 854.522,50 €	- 431.992,50 €	- 422.530,00 €
Cumulative Interest Payments	- 111.524.675,50 €	- 90.479.955,50 €	- 21.044.720,00 €
Interest accrued on Subordinated Loan for the Period	- 42.826,50 €		
Cumulative Interest accrued on Subordinated Loan	- 2.133.036,00 €		
Interest Payments on Subordinated Loan	- 42.826,50 €		
Cumulative Interest Payments on Subordinated Loan	- 2.133.036,00 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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20. Retention



Reporting Date	06.06.2018					
Payment Date	11.06.2018					
Period No	51					
Monthly Period	Jun 2018					
Interest Period	from	11.05.2018	to	11.06.2018	=	31 days
Collection Period	from	01.05.2018	to	31.05.2018		

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:	363.033.764,27 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	342.229.670,73 €
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:	43,66%
Net economic interest ratio as of the end of the Monthly Period:	46,31%

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21. Counterparties



Reporting Date	06.06.2018				
Payment Date	11.06.2018				
Period No	51				
Monthly Period	Jun 2018				
Interest Period	from	11.05.2018	to	11.06.2018	= 31 days
Collection Period	from	01.05.2018	to	31.05.2018	

Calculation Agent, Cash Administrator:

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Rating Agencies:

DBRS Ratings Ltd.
Structured Finance
1 Minister Court, 10th floor, Mincing Lane
EC3R 7 AA London
United Kingdom

Standard & Poor's Ratings Services
Structured Finance
20 Canada Square
E14 5LH London
United Kingdom

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

Ratings as of 31.05.2018, data source: Bloomberg

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22. Santander Consumer Bank



Reporting Date	06.06.2018				
Payment Date	11.06.2018				
Period No	51				
Monthly Period	Jun 2018				
Interest Period	from	11.05.2018	to	11.06.2018	= 31 days
Collection Period	from	01.05.2018	to	31.05.2018	

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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
AH	R-1M	STABLE	A	A-1	STABLE
-	-	-	A-	A-2	STABLE
-	-	-	A-	A-2	STABLE

Ratings as of 31.05.2018, data source: Bloomberg