

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	06.07.2017				
Payment Date	11.07.2017				
Period No	40				
Monthly Period	Jul 2017				
Interest Period from	12.06.2017	to	11.07.2017	=	29 days
Collection Period from	01.06.2017	to	30.06.2017		

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1. Portfolio Information



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Period No	40	
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Collection Period from	01.06.2017	to 30.06.2017

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period		673.554.923,17 €	711.173.511,42 €
Scheduled Principal Payments		22.572.741,14 €	
Prepayment Principal		11.801.784,33 €	
Total Principal Collections		34.374.525,47 €	35.729.452,30 €
Total Interest Collections		4.509.986,78 €	4.752.338,68 €
Defaults		1.596.253,32 €	1.889.135,95 €
Replenishment Amount		- €	- €
End of Period	90.607	637.584.144,38 €	673.554.923,17 €
Purchase Shortfall Amount		93,62 €	10,83 €
Total Assets (End of Period)		637.584.238,00 €	673.554.934,00 €
Current Prepayment Rate (annualised)		19,1%	

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2. Reserve Accounts



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Note Balance

Beginning of Period	673.554.934,00 €
End of Period	637.584.238,00 €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	2,0%	13.500.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	2,1%	13.500.000,00 €	
Required Reserve Fund	2,1%	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	673.554.934,00 €
End of Period	637.584.238,00 €

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	0,82%	4.986.034,81 €	259.165,31 €	467
31- 60 days past due previous period		4.831.301,40 €	269.212,11 €	482
31- 60 days past due current period	1,00%	6.727.897,40 €	296.965,94 €	693
3-MRA* 61-90 days past due				
61- 90 days past due period before previous period	0,44%	3.020.419,49 €	236.055,45 €	247
61- 90 days past due previous period		3.035.239,22 €	246.170,78 €	261
61- 90 days past due current period	0,41%	2.750.652,20 €	212.807,10 €	327
3-MRA* 91-120 days past due				
91- 120 days past due period before previous period	0,22%	1.512.171,58 €	152.143,82 €	156
91- 120 days past due previous period		1.351.045,27 €	145.573,15 €	129
91- 120 days past due current period	0,24%	1.623.584,87 €	173.848,62 €	189

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	1.596.253,32 €	
Current Period Recoveries	361.160,05 €	
Current Period Net Default	1.235.093,27 €	
New Number of Defaulted Contracts		158
Cumulative Default		
Cumulative Gross Default	96.516.756,71 €	
Cumulative Recoveries	8.549.574,35 €	
Cumulative Net Default	87.967.182,36 €	
Total Number of Defaulted Contracts		7.250

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)		
Annualised Loss Ratio period before previous period	2,47%	2,73%
Annualised Loss Ratio previous period		2,48%
Annualised Loss Ratio current period	2,20%	2,20%

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)		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	673.554.934,00 €	528.554.934,00 €	145.000.000,00 €
Available Distribution Amount	52.745.683,13 €		
Replenishment	0,00 €		
Amortisation	35.970.696,00 €		
Redemption per Class	35.970.696,00 €	35.970.696,00 €	0,00 €
Redemption per Note		2.985,12 €	0,00 €
Class Principal Outstanding Balance End of Period	637.584.238,00 €	492.584.238,00 €	145.000.000,00 €
Current Tranching		77,3%	22,7%
Current Pool Factor		0,41	1,00

2. Payments to Investors per Note

	All notes	Class A	Class B
Interest Rate Basis: Fixed		2,301%	3,384%
DayCount Convention	29	act/360	act/360
Interest Days			
Principal Outstanding per Note Beginning of Period		43.863,48 €	100.000,00 €
> Principal Repayment per Note		2.985,12 €	0,00 €
Principal Outstanding per Note End of Period		40.878,36 €	100.000,00 €
> Interest accrued for the period		979.665,00 €	395.270,00 €
Interest Payment		979.665,00 €	395.270,00 €
Interest Payment per Note		81,30 €	272,60 €

3. Credit Enhancements

	Class A	Class B
Initial total CE (Subordination, Reserve)	11,74%	1,00%
Current CE (incl. Excess Spread)	30,73%	7,99%
Current CE (excl. Excess Spread)	24,86%	2,12%

* Last rating action as of 14.03.2017

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6. Original Principal Balance



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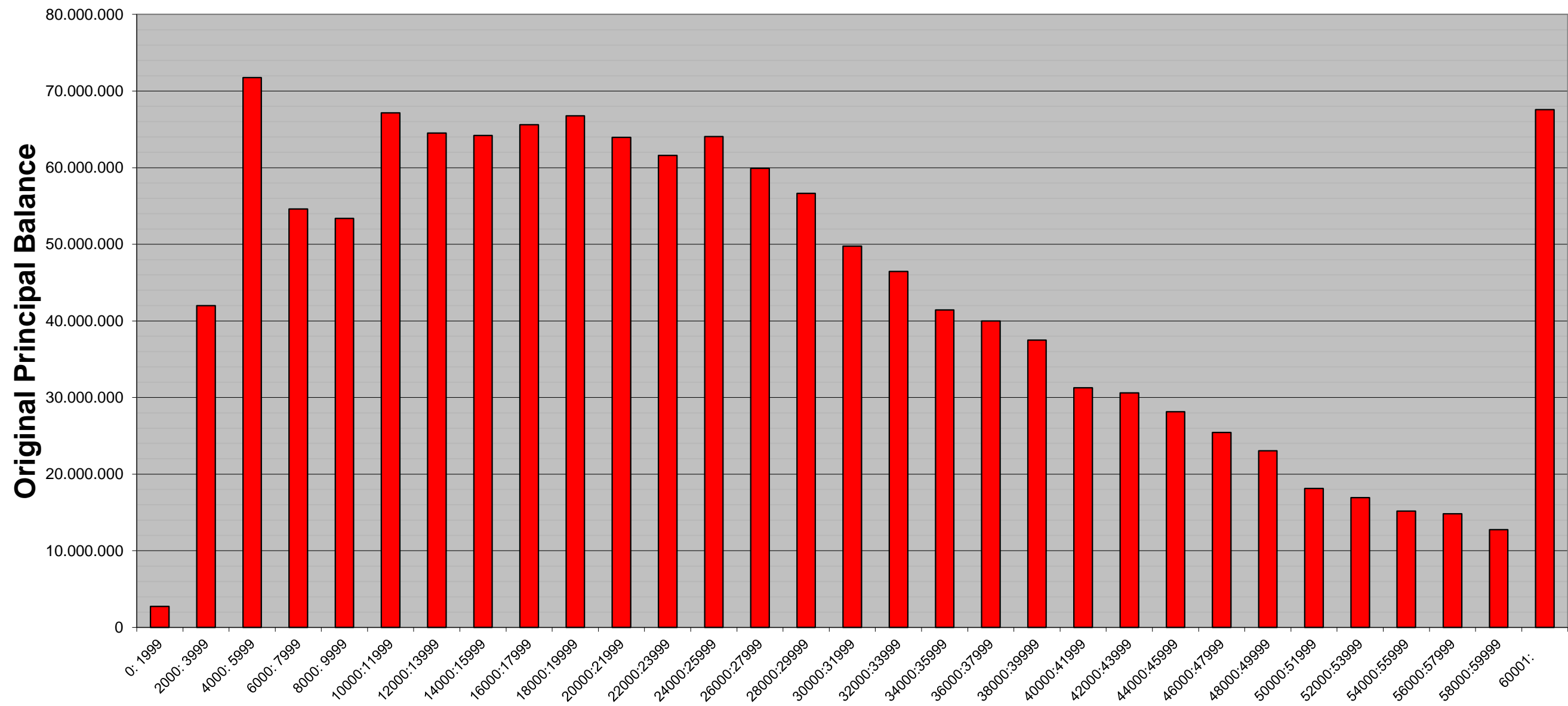
<i>Original Principal Balance (Ranges in EUR)</i>	<i>Original Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	2.734.630,25	0,20%	1.854	2,05%
2000: 3999	41.982.651,18	3,09%	13.443	14,84%
4000: 5999	71.757.016,21	5,28%	14.437	15,93%
6000: 7999	54.605.484,59	4,02%	7.881	8,70%
8000: 9999	53.367.837,78	3,93%	5.961	6,58%
10000:11999	67.157.320,63	4,95%	6.143	6,78%
12000:13999	64.512.084,75	4,75%	4.988	5,51%
14000:15999	64.216.676,21	4,73%	4.287	4,73%
16000:17999	65.609.344,64	4,83%	3.865	4,27%
18000:19999	66.770.948,57	4,92%	3.516	3,88%
20000:21999	63.946.830,91	4,71%	3.049	3,37%
22000:23999	61.597.937,17	4,54%	2.682	2,96%
24000:25999	64.057.442,13	4,72%	2.564	2,83%
26000:27999	59.900.329,75	4,41%	2.220	2,45%
28000:29999	56.649.308,52	4,17%	1.954	2,16%
30000:31999	49.758.425,49	3,66%	1.607	1,77%
32000:33999	46.443.791,23	3,42%	1.410	1,56%
34000:35999	41.419.772,00	3,05%	1.184	1,31%
36000:37999	40.001.653,89	2,95%	1.082	1,19%
38000:39999	37.493.858,26	2,76%	962	1,06%
40000:41999	31.257.519,56	2,30%	763	0,84%
42000:43999	30.614.570,84	2,25%	713	0,79%
44000:45999	28.150.845,81	2,07%	626	0,69%
46000:47999	25.433.672,99	1,87%	541	0,60%
48000:49999	23.061.058,61	1,70%	471	0,52%
50000:51999	18.140.731,77	1,34%	356	0,39%
52000:53999	16.945.427,60	1,25%	320	0,35%
54000:55999	15.193.309,89	1,12%	276	0,30%
56000:57999	14.821.081,90	1,09%	260	0,29%
58000:59999	12.750.024,64	0,94%	216	0,24%
60001:	67.585.047,03	4,98%	976	1,08%
Total	1.357.936.634,80	100,00%	90.607	100,00%

Statistics	in EUR
Average Amount	14.987,11

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6.1 Original PB (Graph)

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7. Current Principal Balance



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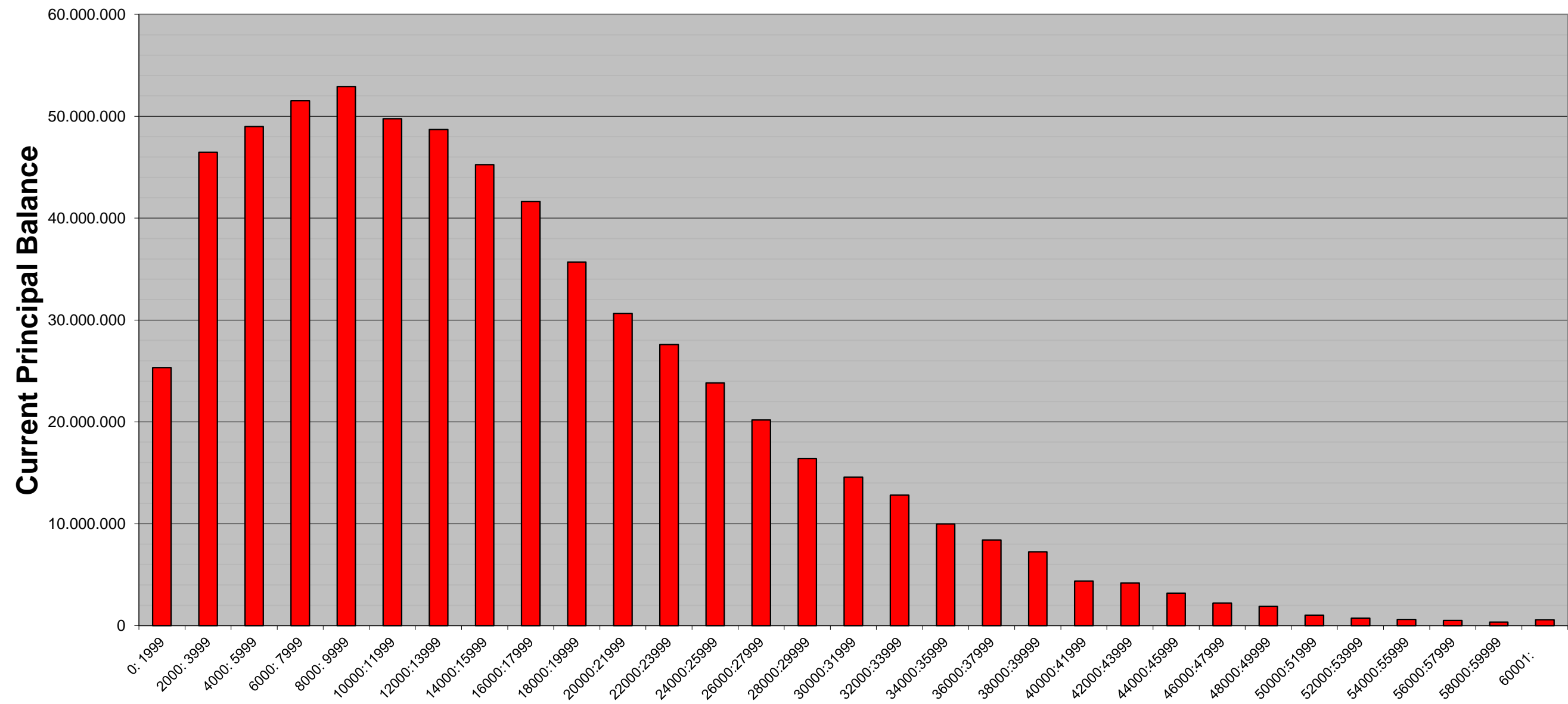
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	25.316.423,42	3,97%	28.829	31,82%
2000: 3999	46.457.022,83	7,29%	16.014	17,67%
4000: 5999	48.982.353,41	7,68%	9.889	10,91%
6000: 7999	51.518.926,34	8,08%	7.397	8,16%
8000: 9999	52.927.211,26	8,30%	5.903	6,51%
10000:11999	49.754.968,07	7,80%	4.539	5,01%
12000:13999	48.710.644,22	7,64%	3.756	4,15%
14000:15999	45.259.323,42	7,10%	3.023	3,34%
16000:17999	41.641.055,48	6,53%	2.453	2,71%
18000:19999	35.696.929,62	5,60%	1.884	2,08%
20000:21999	30.639.278,06	4,81%	1.460	1,61%
22000:23999	27.585.190,09	4,33%	1.202	1,33%
24000:25999	23.812.530,72	3,73%	954	1,05%
26000:27999	20.185.067,60	3,17%	749	0,83%
28000:29999	16.391.620,00	2,57%	566	0,62%
30000:31999	14.573.523,68	2,29%	471	0,52%
32000:33999	12.798.970,85	2,01%	388	0,43%
34000:35999	9.998.981,07	1,57%	286	0,32%
36000:37999	8.404.821,10	1,32%	227	0,25%
38000:39999	7.241.238,65	1,14%	186	0,21%
40000:41999	4.376.382,69	0,69%	107	0,12%
42000:43999	4.203.005,15	0,66%	98	0,11%
44000:45999	3.186.503,91	0,50%	71	0,08%
46000:47999	2.212.411,47	0,35%	47	0,05%
48000:49999	1.907.603,50	0,30%	39	0,04%
50000:51999	1.017.066,78	0,16%	20	0,02%
52000:53999	741.313,38	0,12%	14	0,02%
54000:55999	605.298,68	0,09%	11	0,01%
56000:57999	513.139,13	0,08%	9	0,01%
58000:59999	353.930,70	0,06%	6	0,01%
60001:	571.409,10	0,09%	9	0,01%
Total	637.584.144,38	100,00%	90.607	100,00%

Statistics	in EUR
Average Amount	7.036,81

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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	65.721,09	0,0103%	1
2	65.571,03	0,0103%	1
3	65.425,50	0,0103%	1
4	63.675,86	0,0100%	1
5	63.478,13	0,0100%	1
6	63.027,80	0,0099%	1
7	62.028,54	0,0097%	1
8	61.253,93	0,0096%	1
9	61.227,22	0,0096%	1
10	59.872,22	0,0094%	1
11	59.309,14	0,0093%	1
12	58.888,11	0,0092%	1
13	58.732,56	0,0092%	1
14	58.679,47	0,0092%	1
15	58.449,20	0,0092%	1
16	57.478,41	0,0090%	1
17	57.457,64	0,0090%	1
18	57.413,12	0,0090%	1
19	57.393,76	0,0090%	1
20	57.199,19	0,0090%	1
21	56.774,63	0,0089%	1
22	56.756,87	0,0089%	1
23	56.632,68	0,0089%	1
24	56.032,83	0,0088%	1
25	55.784,26	0,0087%	1
	1.494.263,19	0,2344%	25

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9. Geographical Distribution



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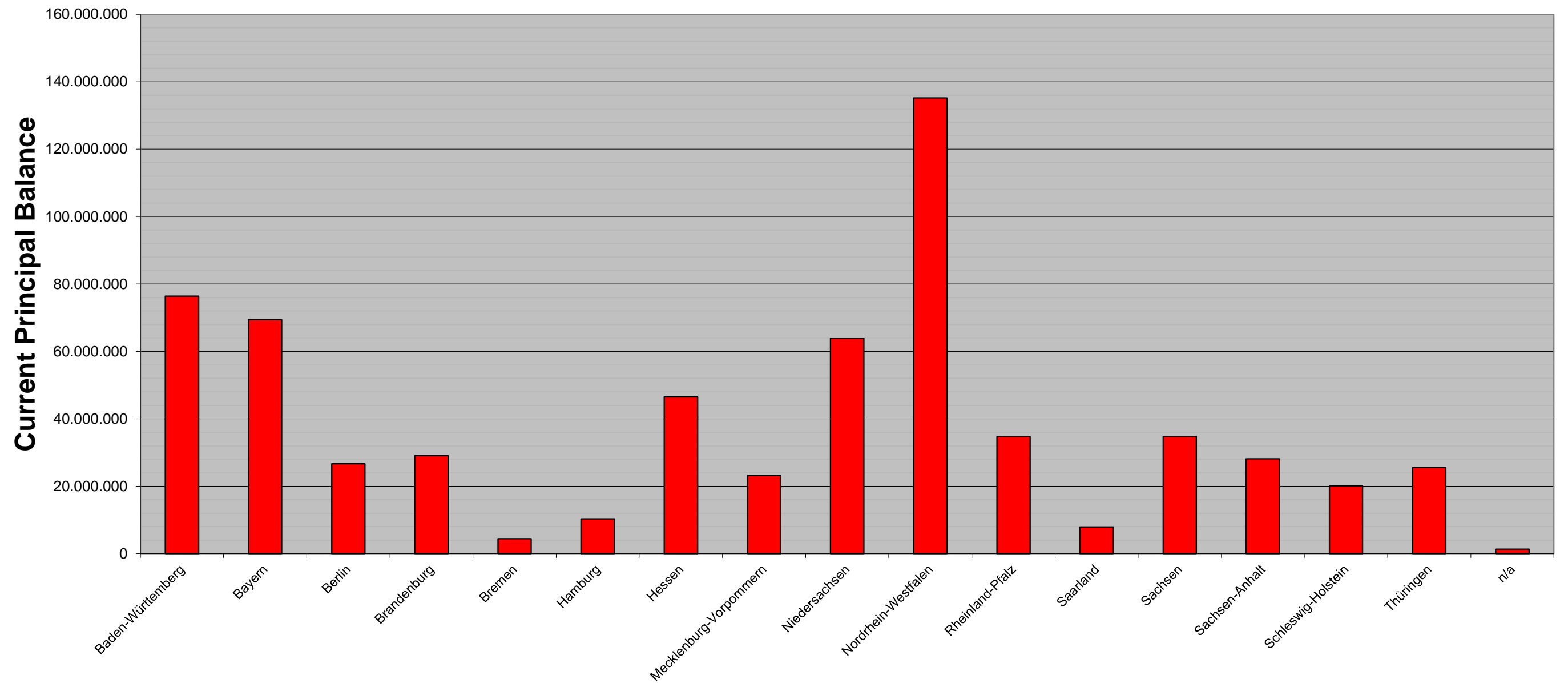
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	76.354.938,00	11,98%	10.369	11,44%
Bayern	69.427.228,47	10,89%	10.323	11,39%
Berlin	26.640.897,70	4,18%	4.136	4,56%
Brandenburg	29.048.922,63	4,56%	4.396	4,85%
Bremen	4.405.249,80	0,69%	589	0,65%
Hamburg	10.342.340,13	1,62%	1.560	1,72%
Hessen	46.469.184,28	7,29%	6.200	6,84%
Mecklenburg-Vorpomm	23.192.303,47	3,64%	3.491	3,85%
Niedersachsen	63.912.871,76	10,02%	8.892	9,81%
Nordrhein-Westfalen	135.187.446,23	21,20%	18.275	20,17%
Rheinland-Pfalz	34.763.454,07	5,45%	4.676	5,16%
Saarland	7.886.369,78	1,24%	1.087	1,20%
Sachsen	34.776.248,81	5,45%	5.400	5,96%
Sachsen-Anhalt	28.147.969,13	4,41%	4.240	4,68%
Schleswig-Holstein	20.111.905,16	3,15%	3.035	3,35%
Thüringen	25.566.264,86	4,01%	3.749	4,14%
n/a	1.350.550,10	0,21%	189	0,21%
Total	637.584.144,38	100,00%	90.607	100,00%

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9.1 Geographical Distribution (Graph)



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10. Collateral



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Interest Period	from	12.06.2017	to	11.07.2017	=	29 days
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<i>Collateral</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
secured	162.706.802,20	25,52%	12.956	14,30%
unsecured	474.877.342,18	74,48%	77.651	85,70%
Total	637.584.144,38	100,00%	90.607	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	80.386.216,70	12,61%	20.810	22,97%
Yes	557.197.927,68	87,39%	69.797	77,03%
Total	637.584.144,38	100,00%	90.607	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	588.974.977,96	92,38%	85.428	94,28%
Other	48.609.166,42	7,62%	5.179	5,72%
Total	637.584.144,38	100,00%	90.607	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	182.339.874,22	28,60%	29.036	32,05%
1st of month	455.244.270,16	71,40%	61.571	67,95%
Total	637.584.144,38	100,00%	90.607	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	469.002,97	0,07%	722	0,80%
1: 1	2.048.202,83	0,32%	2.872	3,17%
2: 2	3.936.986,77	0,62%	5.013	5,53%
3: 3	21.392.690,20	3,36%	6.946	7,67%
4: 4	22.295.836,81	3,50%	4.261	4,70%
5: 5	34.619.093,27	5,43%	2.656	2,93%
6: 6	56.120.535,87	8,80%	5.532	6,11%
7: 7	111.893.104,60	17,55%	12.157	13,42%
8: 8	134.817.267,27	21,15%	20.715	22,86%
9: 9	211.817.936,02	33,22%	23.949	26,43%
10:10	30.895.927,98	4,85%	4.509	4,98%
11:11	5.495.016,18	0,86%	906	1,00%
12:12	1.318.239,79	0,21%	266	0,29%
13:13	413.854,27	0,06%	88	0,10%
14:14	46.462,08	0,01%	14	0,02%
15:	3.987,47	0,00%	1	0,00%
Total	637.584.144,38	100,00%	90.607	100,00%

Statistics	in %
WA Interest	8,42%

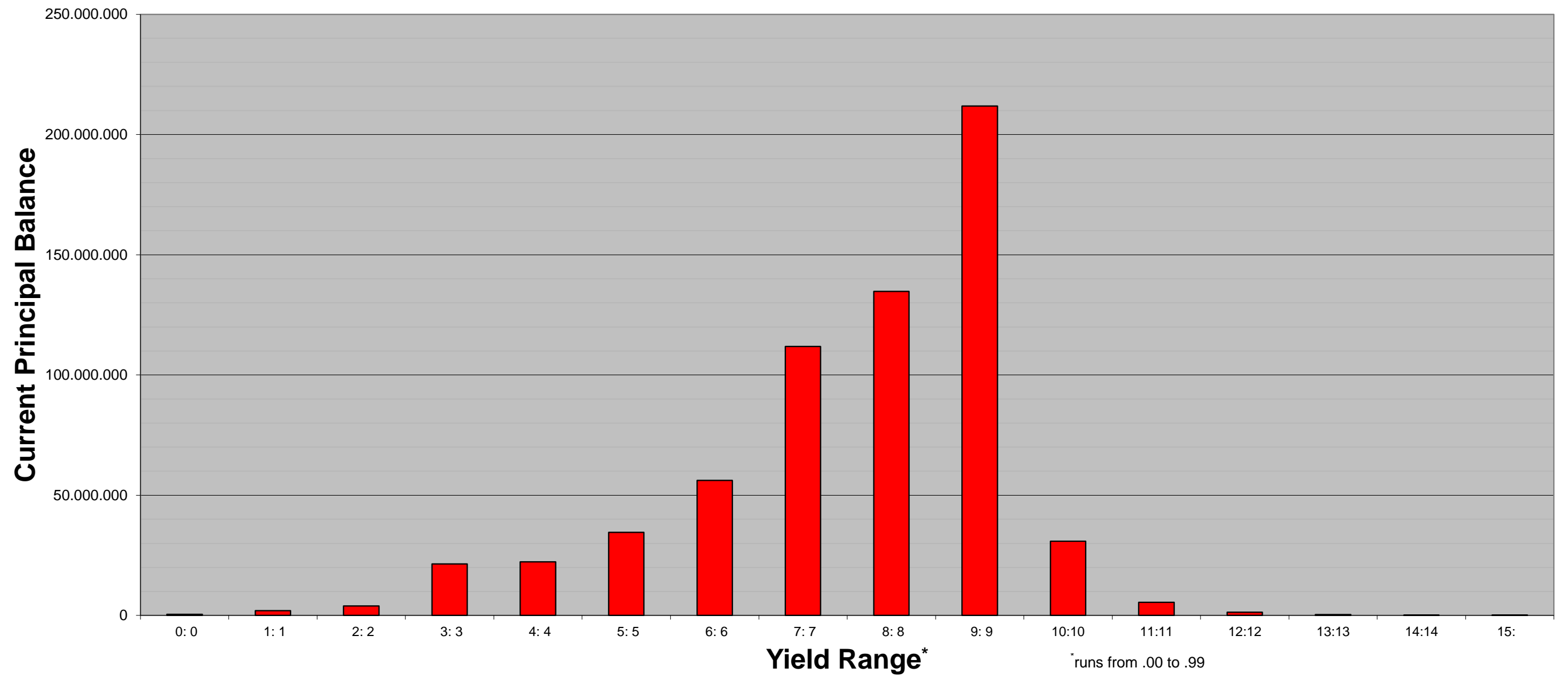
*runs from .00 to .99

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Monthly Investor Report**

13.1 Customer Yield (Graph)



Reporting Date			06.07.2017			
Payment Date			11.07.2017			
Period No			40			
Monthly Period			Jul 2017			
Interest Period	from	12.06.2017	to	11.07.2017	=	29 days
Collection Period	from	01.06.2017	to	30.06.2017		



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14. Seasoning



Reporting Date	06.07.2017	
Payment Date	11.07.2017	
Period No	40	
Monthly Period	Jul 2017	
Interest Period	from 12.06.2017	to 11.07.2017 = 29 days
Collection Period	from 01.06.2017	to 30.06.2017

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
15:17	398.514,01	0,06%	67	0,07%
18:20	22.736.026,49	3,57%	3.102	3,42%
21:23	58.957.204,75	9,25%	7.548	8,33%
24:26	34.676.242,90	5,44%	4.352	4,80%
27:29	25.503.666,49	4,00%	3.325	3,67%
30:32	19.381.424,95	3,04%	2.526	2,79%
33:35	17.949.947,76	2,82%	2.727	3,01%
36:38	27.091.833,70	4,25%	7.162	7,90%
39:41	88.284.408,16	13,85%	11.625	12,83%
42:44	63.776.795,29	10,00%	8.629	9,52%
45:47	67.153.094,13	10,53%	8.436	9,31%
48:50	61.766.095,60	9,69%	8.546	9,43%
51:53	51.664.548,65	8,10%	7.253	8,00%
54:56	25.199.807,93	3,95%	3.458	3,82%
57:59	16.740.648,03	2,63%	1.980	2,19%
60:62	14.411.850,71	2,26%	1.836	2,03%
63:65	10.796.579,14	1,69%	1.517	1,67%
66:68	6.802.775,14	1,07%	1.142	1,26%
69:71	8.050.265,87	1,26%	1.494	1,65%
72:74	6.474.797,10	1,02%	1.379	1,52%
75:77	5.407.361,14	0,85%	1.112	1,23%
78:80	2.215.427,88	0,35%	635	0,70%
81:	2.144.828,56	0,34%	756	0,83%
Total	637.584.144,38	100,00%	90.607	100,00%

Statistics

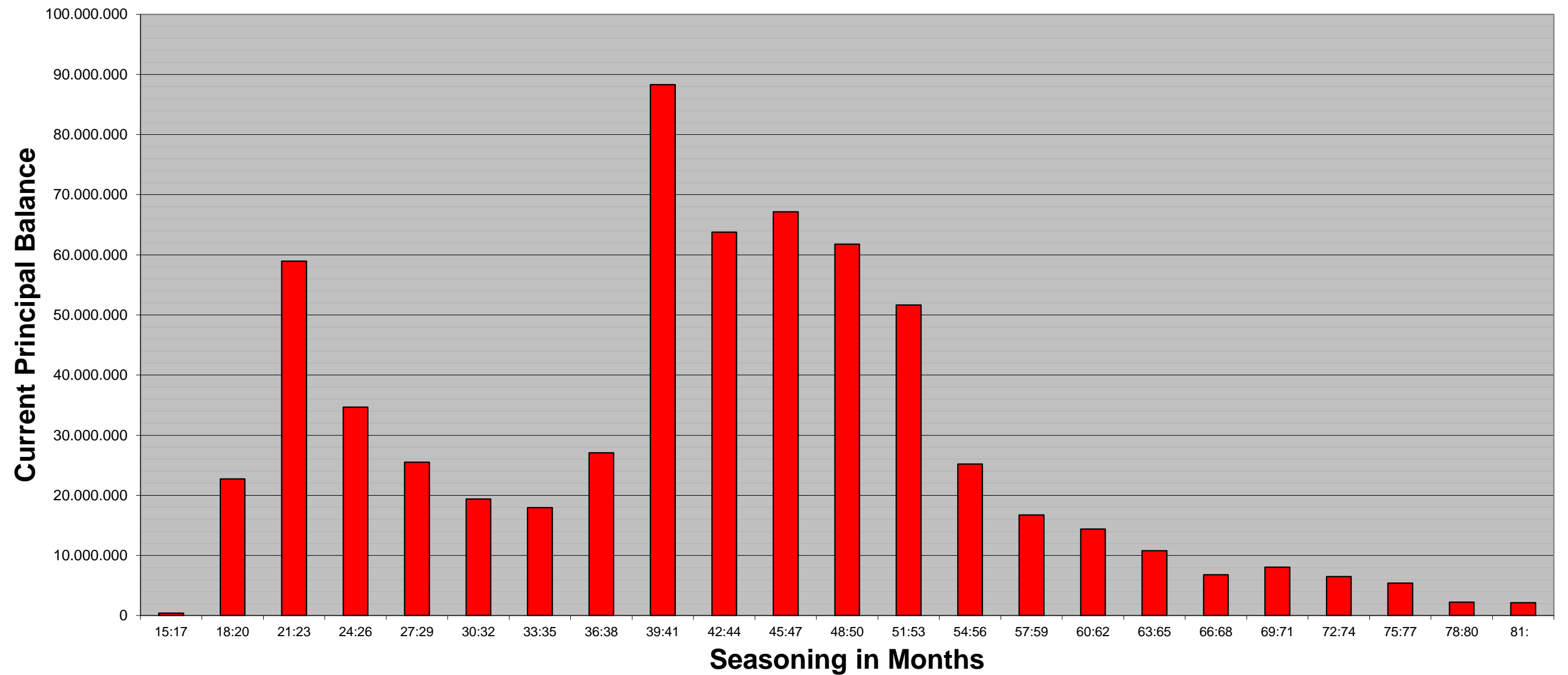
WA Seasoning	41,97
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**SC Germany Consumer 2014-1
Monthly Investor Report**

14.1 Seasoning (Graph)



Reporting Date			06.07.2017			
Payment Date			11.07.2017			
Period No			40			
Monthly Period			Jul 2017			
Interest Period	from	12.06.2017	to	11.07.2017	=	29 days
Collection Period	from	01.06.2017	to	30.06.2017		



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15. Remaining Term



Reporting Date	06.07.2017					
Payment Date	11.07.2017					
Period No	40					
Monthly Period	Jul 2017					
Interest Period	from	12.06.2017	to	11.07.2017	=	29 days
Collection Period	from	01.06.2017	to	30.06.2017		

<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	5.265.869,91	0,83%	11.557	12,76%
7:13	21.741.559,22	3,41%	12.065	13,32%
14:20	36.669.300,07	5,75%	10.967	12,10%
21:27	55.180.659,50	8,65%	10.268	11,33%
28:34	72.321.808,70	11,34%	9.651	10,65%
35:41	93.561.660,71	14,67%	9.851	10,87%
42:48	103.612.628,83	16,25%	9.336	10,30%
49:55	100.594.212,76	15,78%	7.467	8,24%
56:62	70.243.537,59	11,02%	4.813	5,31%
63:69	36.874.736,58	5,78%	2.309	2,55%
70:76	29.072.589,56	4,56%	1.645	1,82%
77:83	10.398.519,20	1,63%	568	0,63%
84:90	577.263,53	0,09%	35	0,04%
91:	1.469.798,22	0,23%	75	0,08%
Total	637.584.144,38	100,00%	90.607	100,00%

Statistics

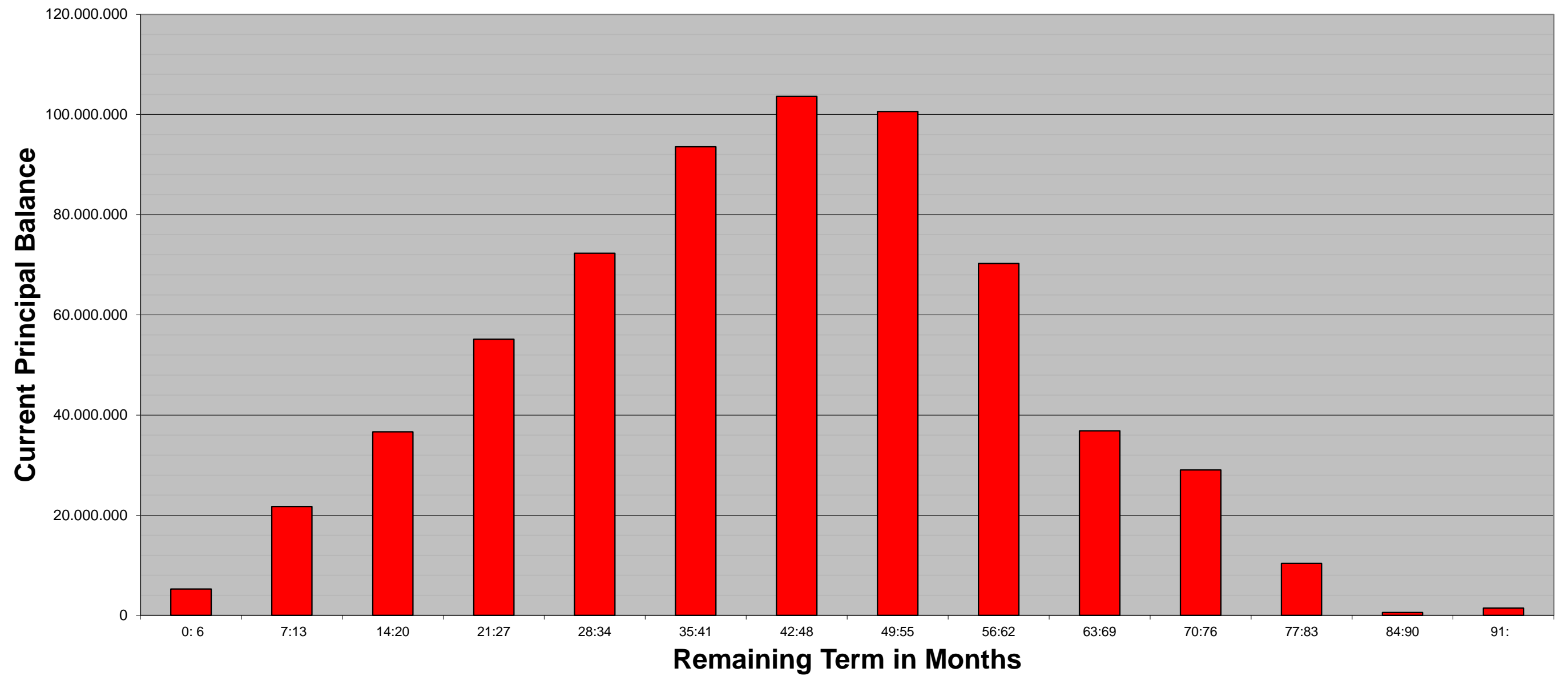
WA Remaining Term	43,27
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**SC Germany Consumer 2014-1
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15.1 Remaining Term (Graph)



Reporting Date			06.07.2017			
Payment Date			11.07.2017			
Period No			40			
Monthly Period			Jul 2017			
Interest Period	from	12.06.2017	to	11.07.2017	=	29 days
Collection Period	from	01.06.2017	to	30.06.2017		



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Monthly Investor Report**

16. Original Term



Reporting Date			06.07.2017			
Payment Date			11.07.2017			
Period No			40			
Monthly Period			Jul 2017			
Interest Period	from	12.06.2017	to	11.07.2017	=	29 days
Collection Period	from	01.06.2017	to	30.06.2017		

<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>
07:27	1.011.027,74	0,16%	2.175	2,40%
28:34	593.240,96	0,09%	500	0,55%
35:41	9.712.109,28	1,52%	9.322	10,29%
42:48	3.397.430,52	0,53%	2.058	2,27%
49:55	20.199.998,31	3,17%	9.626	10,62%
56:62	54.249.119,23	8,51%	13.805	15,24%
63:69	21.385.975,88	3,35%	2.933	3,24%
70:76	70.525.054,17	11,06%	9.251	10,21%
77:83	35.399.688,74	5,55%	3.003	3,31%
84:90	107.090.150,62	16,80%	9.971	11,00%
91:97	185.275.038,66	29,06%	17.643	19,47%
98:	128.745.310,27	20,19%	10.320	11,39%
Total	637.584.144,38	100,00%	90.607	100,00%

Statistics

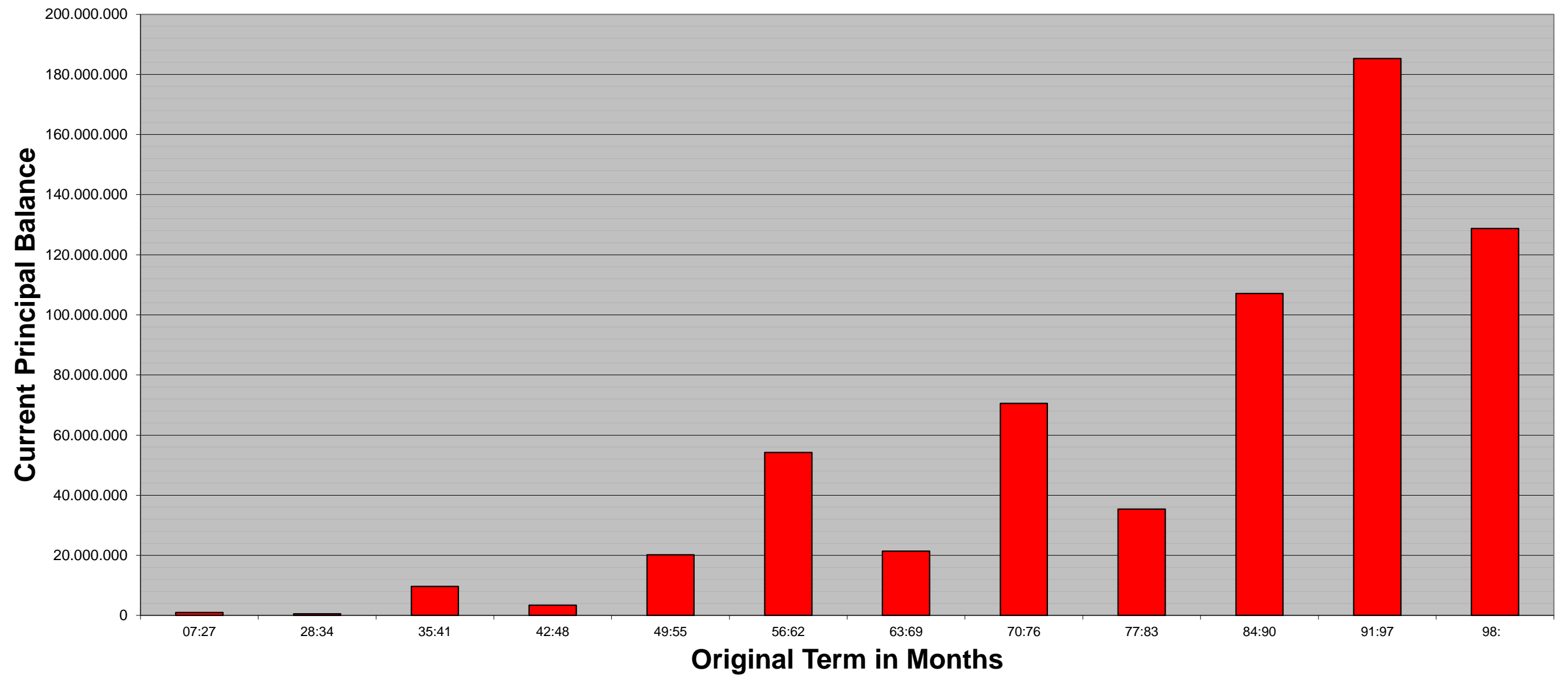
WA Original Term	85,24
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**SC Germany Consumer 2014-1
Monthly Investor Report**

16.1 Original Term (Graph)



Reporting Date			06.07.2017			
Payment Date			11.07.2017			
Period No			40			
Monthly Period			Jul 2017			
Interest Period	from	12.06.2017	to	11.07.2017	=	29 days
Collection Period	from	01.06.2017	to	30.06.2017		



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Monthly Investor Report**

17. Loan Concentration



Reporting Date			06.07.2017			
Payment Date			11.07.2017			
Period No			40			
Monthly Period			Jul 2017			
Interest Period	from	12.06.2017	to	11.07.2017	=	29 days
Collection Period	from	01.06.2017	to	30.06.2017		

<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	631.663.970,03	99,07%	89.429	98,70%	89.429	99,35%
2: 2	5.872.719,88	0,92%	1.150	1,27%	575	0,64%
3: 3	38.963,74	0,01%	24	0,03%	8	0,01%
4: 4	8.490,73	0,00%	4	0,00%	1	0,00%
Total	637.584.144,38	100,00%	90.607	100,00%	90.013	100,00%

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Monthly Investor Report**

18. Priority of Payments



Priority of Payments

Available Distribution Amount	-	52.745.683,13 €
Senior Expenses	-	16.132,68 €
Interest Notes Class A	-	979.665,00 €
Interest Notes Class B	-	395.270,00 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	93,62 €
Payments to Reserve Fund	-	13.500.000,00 €
Principal Payments Class A	-	35.970.696,00 €
Principal Payments Class B	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Interest Subordinated Loan	-	40.063,50 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	1.843.762,33 €

Reporting Date		06.07.2017			
Payment Date		11.07.2017			
Period No		40			
Monthly Period		Jul 2017			
Interest Period	from	12.06.2017	to	11.07.2017	= 29 days
Collection Period	from	01.06.2017	to	30.06.2017	

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19. Transaction Costs



Reporting Date	06.07.2017	
Payment Date	11.07.2017	
Period No	40	
Monthly Period	Jul 2017	
Interest Period	from 12.06.2017	to 11.07.2017 = 29 days
Collection Period	from 01.06.2017	to 30.06.2017

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 16.132,68 €		
Interest accrued for the Period	- 1.374.935,00 €	- 979.665,00 €	- 395.270,00 €
Cumulative Interest accrued	- 99.531.608,00 €	- 83.052.938,00 €	- 16.478.670,00 €
Interest Payments	- 1.374.935,00 €	- 979.665,00 €	- 395.270,00 €
Cumulative Interest Payments	- 99.531.608,00 €	- 83.052.938,00 €	- 16.478.670,00 €
Interest accrued on Subordinated Loan for the Period	- 40.063,50 €		
Cumulative Interest accrued on Subordinated Loan	- 1.670.233,50 €		
Interest Payments on Subordinated Loan	- 40.063,50 €		
Cumulative Interest Payments on Subordinated Loan	- 1.670.233,50 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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20. Retention



Reporting Date	06.07.2017				
Payment Date	11.07.2017				
Period No	40				
Monthly Period	Jul 2017				
Interest Period	from	12.06.2017	to	11.07.2017	= 29 days
Collection Period	from	01.06.2017	to	30.06.2017	

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:	673.554.923,17 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	637.584.144,38 €
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:	23,53%
Net economic interest ratio as of the end of the Monthly Period:	24,86%

SC Germany Consumer 2014-1 Monthly Investor Report

21. Santander Consumer Bank



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Reporting Date	06.07.2017				
Payment Date	11.07.2017				
Period No	40				
Monthly Period	Jul 2017				
Interest Period	from	12.06.2017	to	11.07.2017	= 29 days
Collection Period	from	01.06.2017	to	30.06.2017	

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	STABLE
-	-	-	BBB+	A-2	STABLE

Ratings as of 30.06.2017, data source: Bloomberg