

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	08.08.2017				
Payment Date	11.08.2017				
Period No	41				
Monthly Period	Aug 2017				
Interest Period from	11.07.2017	to	11.08.2017	=	31 days
Collection Period from	01.07.2017	to	31.07.2017		

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1. Portfolio Information



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Period No	41	
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Interest Period from	11.07.2017	to 11.08.2017 = 31 days
Collection Period from	01.07.2017	to 31.07.2017

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period		637.584.144,38 €	673.554.923,17 €
Scheduled Principal Payments		21.923.692,41 €	
Prepayment Principal		10.058.796,89 €	
Total Principal Collections		31.982.489,30 €	34.374.525,47 €
Total Interest Collections		4.274.557,50 €	4.509.986,78 €
Defaults		1.682.850,43 €	1.596.253,32 €
Replenishment Amount		- €	- €
End of Period	86.342	603.918.804,65 €	637.584.144,38 €
Purchase Shortfall Amount		22,85 €	93,62 €
Total Assets (End of Period)		603.918.827,50 €	637.584.238,00 €
Current Prepayment Rate (annualised)		17,4%	

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2. Reserve Accounts



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Collection Period from	01.07.2017	to	31.07.2017		

Note Balance

Beginning of Period	637.584.238,00 €
End of Period	603.918.827,50 €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	2,1%	13.500.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	2,2%	13.500.000,00 €	
Required Reserve Fund	2,2%	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	637.584.238,00 €
End of Period	603.918.827,50 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due				
	0,93%			
31- 60 days past due period before previous period		4.831.301,40 €	269.212,11 €	482
31- 60 days past due previous period		6.727.897,40 €	296.965,94 €	693
31- 60 days past due current period	0,99%	6.302.790,27 €	273.265,35 €	675
3-MRA* 61-90 days past due				
	0,47%			
61- 90 days past due period before previous period		3.035.239,22 €	246.170,78 €	261
61- 90 days past due previous period		2.750.652,20 €	212.807,10 €	327
61- 90 days past due current period	0,51%	3.247.820,15 €	237.452,22 €	336
3-MRA* 91-120 days past due				
	0,24%			
91- 120 days past due period before previous period		1.351.045,27 €	145.573,15 €	129
91- 120 days past due previous period		1.623.584,87 €	173.848,62 €	189
91- 120 days past due current period	0,24%	1.524.361,61 €	160.856,59 €	202

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	1.682.850,43 €	
Current Period Recoveries	396.210,99 €	
Current Period Net Default	1.286.639,44 €	
New Number of Defaulted Contracts		129
Cumulative Default		
Cumulative Gross Default	98.199.607,14 €	
Cumulative Recoveries	8.945.785,34 €	
Cumulative Net Default	89.253.821,80 €	
Total Number of Defaulted Contracts		7.379

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)		
	2,37%	
Annualised Loss Ratio period before previous period		2,48%
Annualised Loss Ratio previous period		2,20%
Annualised Loss Ratio current period	2,42%	2,42%
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	637.584.238,00 €	492.584.238,00 €	145.000.000,00 €
Available Distribution Amount	50.153.351,41 €		
Replenishment	0,00 €		
Amortisation	33.665.410,50 €		
Redemption per Class	33.665.410,50 €	33.665.410,50 €	0,00 €
Redemption per Note		2.793,81 €	0,00 €
Class Principal Outstanding Balance End of Period	603.918.827,50 €	458.918.827,50 €	145.000.000,00 €
Current Tranching		76,0%	24,0%
Current Pool Factor		0,38	1,00

2. Payments to Investors per Note

	All notes	Class A	Class B
Interest Rate Basis: Fixed		2,301%	3,384%
DayCount Convention	31	act/360	act/360
Interest Days			
Principal Outstanding per Note Beginning of Period		40.878,36 €	100.000,00 €
> Principal Repayment per Note		2.793,81 €	0,00 €
Principal Outstanding per Note End of Period		38.084,55 €	100.000,00 €
> Interest accrued for the period		976.050,00 €	422.530,00 €
Interest Payment		976.050,00 €	422.530,00 €
Interest Payment per Note		81,00 €	291,40 €

3. Credit Enhancements

	Class A	Class B
Initial total CE (Subordination, Reserve)	11,74%	1,00%
Current CE (incl. Excess Spread)	32,11%	8,10%
Current CE (excl. Excess Spread)	26,25%	2,24%

* Last rating action as of 14.03.2017

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6. Original Principal Balance



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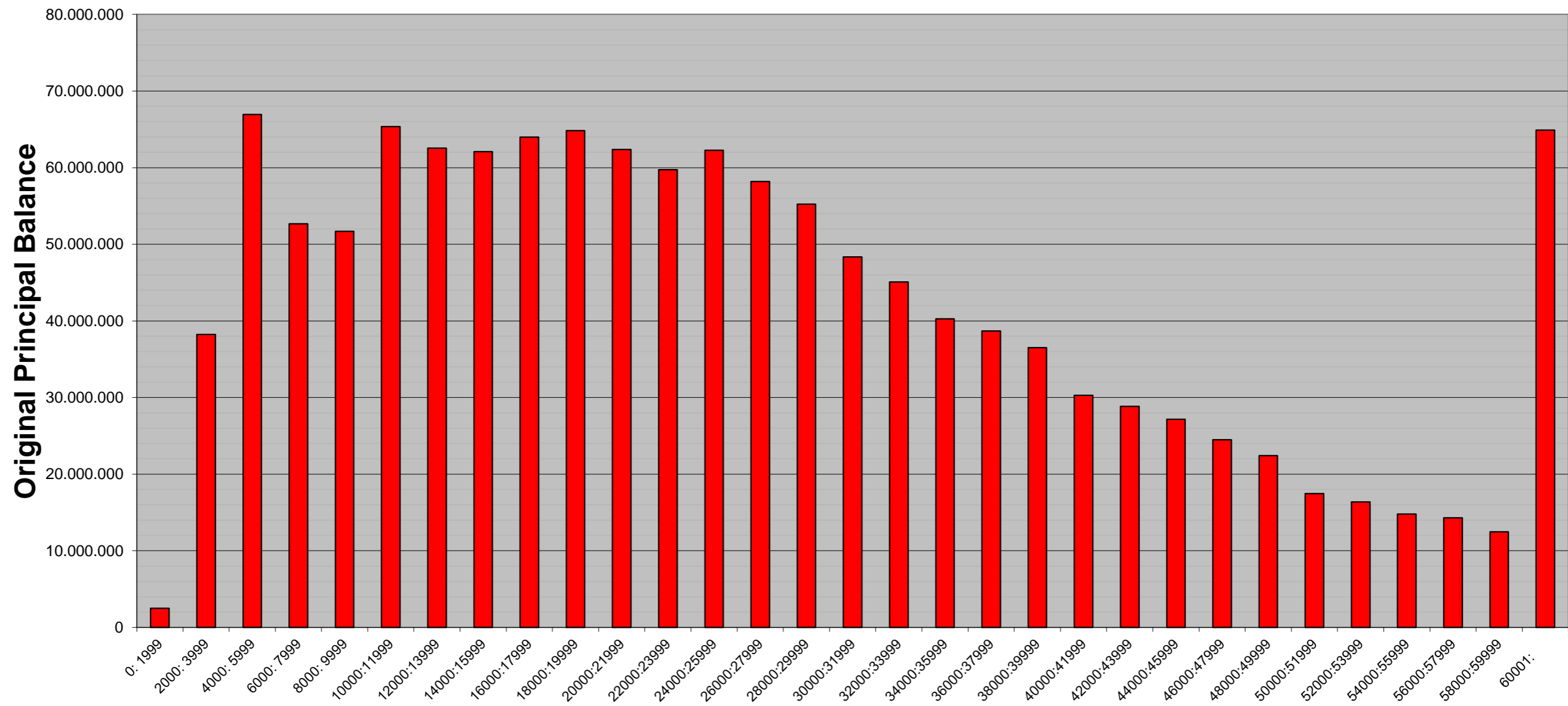
<i>Original Principal Balance (Ranges in EUR)</i>	<i>Original Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	2.486.782,24	0,19%	1.676	1,94%
2000: 3999	38.235.625,65	2,92%	12.194	14,12%
4000: 5999	66.955.137,09	5,11%	13.446	15,57%
6000: 7999	52.669.195,09	4,02%	7.599	8,80%
8000: 9999	51.695.025,03	3,94%	5.774	6,69%
10000:11999	65.346.218,54	4,98%	5.977	6,92%
12000:13999	62.557.475,82	4,77%	4.837	5,60%
14000:15999	62.096.726,33	4,74%	4.146	4,80%
16000:17999	63.973.703,77	4,88%	3.768	4,36%
18000:19999	64.846.601,14	4,95%	3.415	3,96%
20000:21999	62.367.837,80	4,76%	2.974	3,44%
22000:23999	59.737.169,97	4,56%	2.601	3,01%
24000:25999	62.281.094,98	4,75%	2.493	2,89%
26000:27999	58.176.443,86	4,44%	2.156	2,50%
28000:29999	55.223.265,91	4,21%	1.905	2,21%
30000:31999	48.365.956,20	3,69%	1.562	1,81%
32000:33999	45.092.042,10	3,44%	1.369	1,59%
34000:35999	40.269.137,47	3,07%	1.151	1,33%
36000:37999	38.705.511,91	2,95%	1.047	1,21%
38000:39999	36.519.665,35	2,79%	937	1,09%
40000:41999	30.275.540,80	2,31%	739	0,86%
42000:43999	28.846.866,41	2,20%	672	0,78%
44000:45999	27.161.495,70	2,07%	604	0,70%
46000:47999	24.488.393,53	1,87%	521	0,60%
48000:49999	22.422.813,65	1,71%	458	0,53%
50000:51999	17.479.033,61	1,33%	343	0,40%
52000:53999	16.362.253,23	1,25%	309	0,36%
54000:55999	14.807.380,34	1,13%	269	0,31%
56000:57999	14.309.633,99	1,09%	251	0,29%
58000:59999	12.457.080,43	0,95%	211	0,24%
60001:	64.890.117,41	4,95%	938	1,09%
Total	1.311.101.225,35	100,00%	86.342	100,00%

Statistics in EUR	
Average Amount	15.184,98

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6.1 Original PB (Graph)

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7. Current Principal Balance



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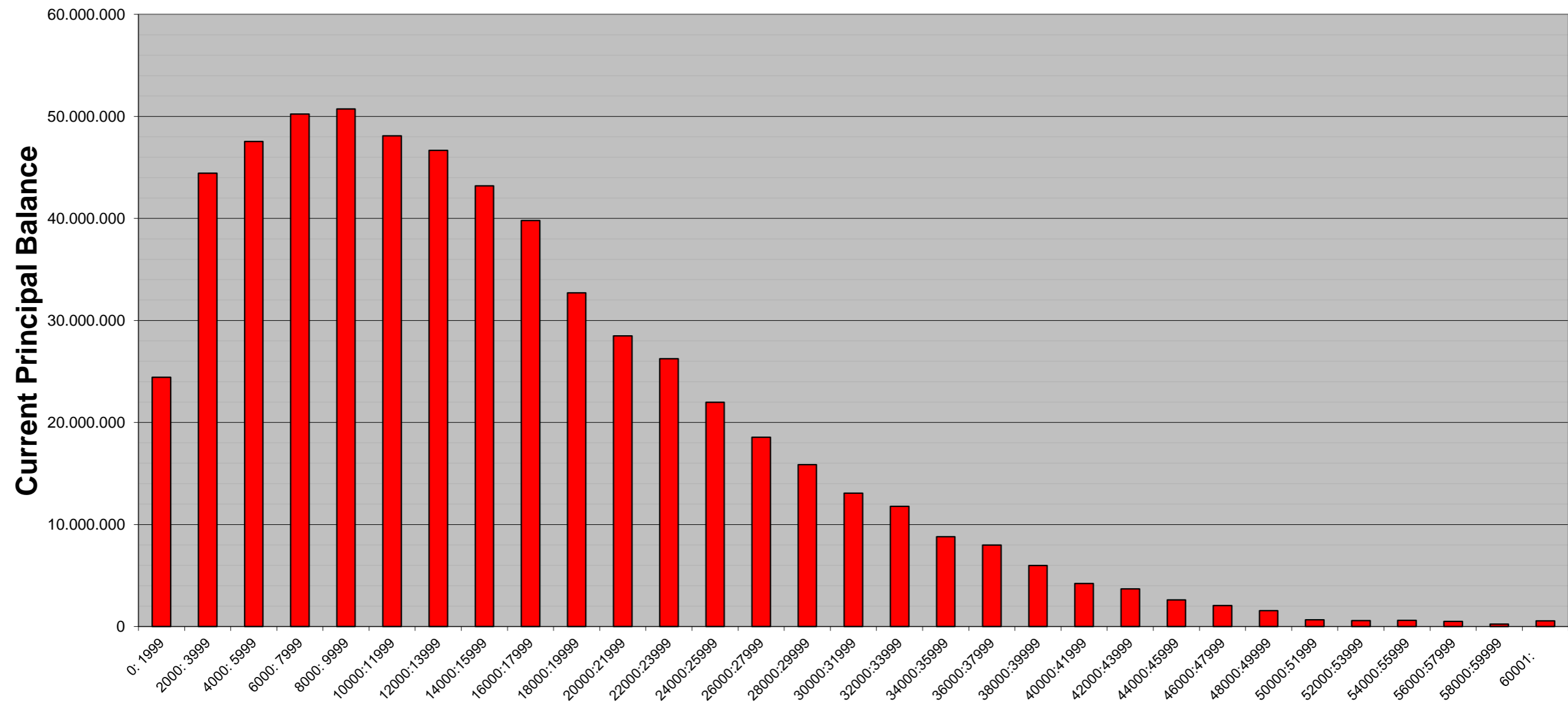
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	24.437.365,97	4,05%	27.199	31,50%
2000: 3999	44.429.913,49	7,36%	15.324	17,75%
4000: 5999	47.546.436,17	7,87%	9.613	11,13%
6000: 7999	50.227.373,80	8,32%	7.211	8,35%
8000: 9999	50.732.915,76	8,40%	5.659	6,55%
10000:11999	48.103.839,39	7,97%	4.386	5,08%
12000:13999	46.678.628,02	7,73%	3.599	4,17%
14000:15999	43.186.969,00	7,15%	2.884	3,34%
16000:17999	39.788.645,83	6,59%	2.342	2,71%
18000:19999	32.696.948,45	5,41%	1.724	2,00%
20000:21999	28.494.545,21	4,72%	1.358	1,57%
22000:23999	26.252.602,72	4,35%	1.145	1,33%
24000:25999	21.972.847,28	3,64%	880	1,02%
26000:27999	18.564.434,34	3,07%	689	0,80%
28000:29999	15.873.814,56	2,63%	548	0,63%
30000:31999	13.075.459,22	2,17%	422	0,49%
32000:33999	11.770.086,89	1,95%	357	0,41%
34000:35999	8.807.162,55	1,46%	252	0,29%
36000:37999	7.994.147,04	1,32%	216	0,25%
38000:39999	5.985.324,35	0,99%	154	0,18%
40000:41999	4.218.079,92	0,70%	103	0,12%
42000:43999	3.697.509,78	0,61%	86	0,10%
44000:45999	2.602.553,73	0,43%	58	0,07%
46000:47999	2.065.434,59	0,34%	44	0,05%
48000:49999	1.566.841,70	0,26%	32	0,04%
50000:51999	658.915,95	0,11%	13	0,02%
52000:53999	579.506,80	0,10%	11	0,01%
54000:55999	603.610,91	0,10%	11	0,01%
56000:57999	510.435,96	0,08%	9	0,01%
58000:59999	234.006,47	0,04%	4	0,00%
60001:	562.448,80	0,09%	9	0,01%
Total	603.918.804,65	100,00%	86.342	100,00%

Statistics	in EUR
Average Amount	6.994,50

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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	64.946,29	0,0108%	1
2	64.725,89	0,0107%	1
3	64.454,25	0,0107%	1
4	62.510,29	0,0104%	1
5	62.140,72	0,0103%	1
6	61.894,24	0,0102%	1
7	60.737,12	0,0101%	1
8	60.596,25	0,0100%	1
9	60.443,75	0,0100%	1
10	59.210,72	0,0098%	1
11	58.662,10	0,0097%	1
12	58.071,25	0,0096%	1
13	58.062,40	0,0096%	1
14	57.775,59	0,0096%	1
15	57.392,55	0,0095%	1
16	56.810,90	0,0094%	1
17	56.725,68	0,0094%	1
18	56.654,67	0,0094%	1
19	56.603,53	0,0094%	1
20	56.308,43	0,0093%	1
21	56.124,59	0,0093%	1
22	56.040,02	0,0093%	1
23	55.502,33	0,0092%	1
24	55.432,79	0,0092%	1
25	55.341,37	0,0092%	1
	1.473.167,72	0,2439%	25

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9. Geographical Distribution



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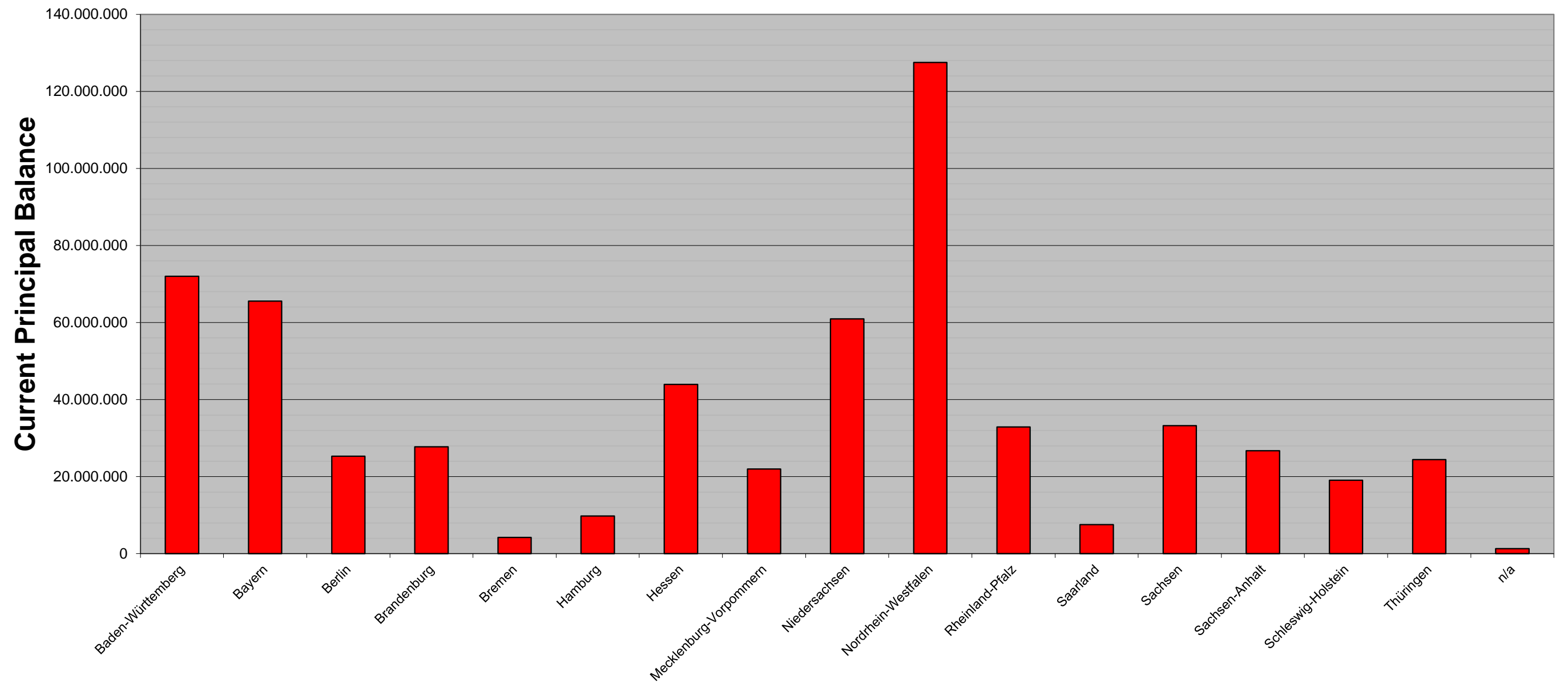
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	71.995.874,44	11,92%	9.839	11,40%
Bayern	65.530.826,79	10,85%	9.805	11,36%
Berlin	25.298.198,96	4,19%	3.943	4,57%
Brandenburg	27.730.722,32	4,59%	4.221	4,89%
Bremen	4.182.351,73	0,69%	563	0,65%
Hamburg	9.768.412,47	1,62%	1.472	1,70%
Hessen	43.947.160,31	7,28%	5.888	6,82%
Mecklenburg-Vorpomm	21.970.261,14	3,64%	3.347	3,88%
Niedersachsen	60.915.458,91	10,09%	8.470	9,81%
Nordrhein-Westfalen	127.479.193,49	21,11%	17.378	20,13%
Rheinland-Pfalz	32.875.341,84	5,44%	4.453	5,16%
Saarland	7.533.808,16	1,25%	1.052	1,22%
Sachsen	33.189.668,58	5,50%	5.204	6,03%
Sachsen-Anhalt	26.715.729,53	4,42%	4.056	4,70%
Schleswig-Holstein	19.059.048,89	3,16%	2.879	3,33%
Thüringen	24.399.411,48	4,04%	3.584	4,15%
n/a	1.327.335,61	0,22%	188	0,22%
Total	603.918.804,65	100,00%	86.342	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	154.274.033,47	25,55%	12.553	14,54%
unsecured	449.644.771,18	74,45%	73.789	85,46%
Total	603.918.804,65	100,00%	86.342	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	75.749.398,10	12,54%	19.495	22,58%
Yes	528.169.406,55	87,46%	66.847	77,42%
Total	603.918.804,65	100,00%	86.342	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	557.446.838,03	92,30%	81.307	94,17%
Other	46.471.966,62	7,70%	5.035	5,83%
Total	603.918.804,65	100,00%	86.342	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	173.174.408,97	28,68%	27.425	31,76%
1st of month	430.744.395,68	71,32%	58.917	68,24%
Total	603.918.804,65	100,00%	86.342	100,00%

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13. Customer Yield



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Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	443.898,54	0,07%	697	0,81%
1: 1	1.795.271,41	0,30%	2.752	3,19%
2: 2	3.383.050,85	0,56%	3.709	4,30%
3: 3	20.283.135,47	3,36%	6.782	7,85%
4: 4	21.090.401,04	3,49%	4.107	4,76%
5: 5	32.850.388,62	5,44%	2.584	2,99%
6: 6	53.078.366,52	8,79%	5.307	6,15%
7: 7	106.099.060,50	17,57%	11.693	13,54%
8: 8	127.067.856,35	21,04%	19.889	23,04%
9: 9	201.618.026,52	33,38%	23.219	26,89%
10:10	29.287.873,24	4,85%	4.370	5,06%
11:11	5.229.127,09	0,87%	878	1,02%
12:12	1.245.288,20	0,21%	257	0,30%
13:13	399.917,74	0,07%	84	0,10%
14:14	43.253,61	0,01%	13	0,02%
15:	3.888,95	0,00%	1	0,00%
Total	603.918.804,65	100,00%	86.342	100,00%

Statistics	in %
WA Interest	8,42%

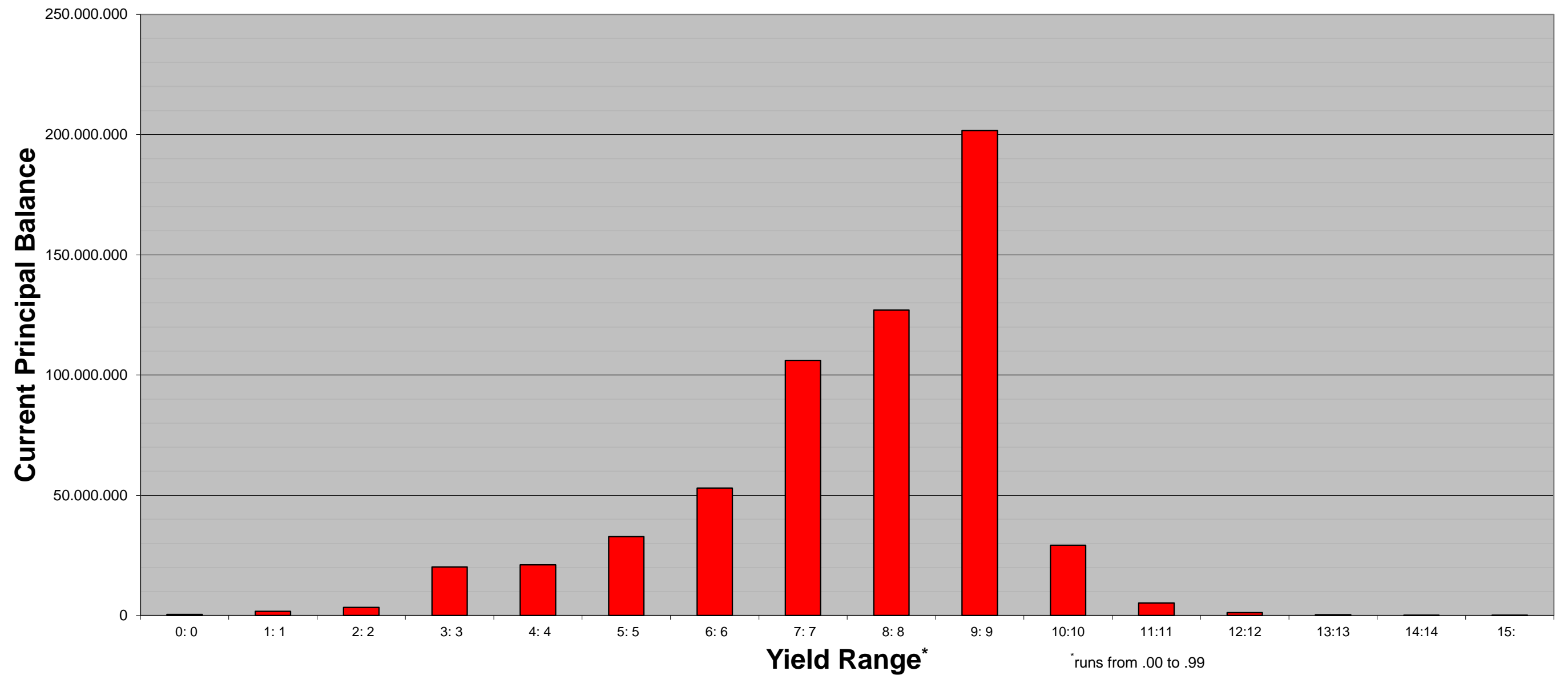
*runs from .00 to .99

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

13.1 Customer Yield (Graph)



Reporting Date			08.08.2017		
Payment Date			11.08.2017		
Period No			41		
Monthly Period			Aug 2017		
Interest Period	from	11.07.2017	to	11.08.2017	= 31 days
Collection Period	from	01.07.2017	to	31.07.2017	



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Monthly Investor Report**

14. Seasoning



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
18:20	10.154.831,45	1,68%	1.505	1,74%
21:23	53.116.105,82	8,80%	7.098	8,22%
24:26	37.981.385,98	6,29%	4.794	5,55%
27:29	25.954.777,44	4,30%	3.353	3,88%
30:32	19.220.187,74	3,18%	2.553	2,96%
33:35	19.274.309,90	3,19%	2.735	3,17%
36:38	19.046.062,38	3,15%	4.259	4,93%
39:41	66.121.737,31	10,95%	9.519	11,02%
42:44	69.867.112,53	11,57%	9.615	11,14%
45:47	61.327.158,04	10,15%	8.023	9,29%
48:50	64.412.722,28	10,67%	8.641	10,01%
51:53	50.280.798,88	8,33%	7.146	8,28%
54:56	31.285.744,15	5,18%	4.666	5,40%
57:59	18.041.059,83	2,99%	2.309	2,67%
60:62	14.081.255,28	2,33%	1.755	2,03%
63:65	11.862.163,75	1,96%	1.652	1,91%
66:68	7.134.885,94	1,18%	1.132	1,31%
69:71	7.276.930,69	1,20%	1.359	1,57%
72:74	6.668.128,44	1,10%	1.380	1,60%
75:77	5.432.421,86	0,90%	1.187	1,37%
78:80	2.817.595,37	0,47%	740	0,86%
81:	2.561.429,59	0,42%	921	1,07%
Total	603.918.804,65	100,00%	86.342	100,00%

Statistics

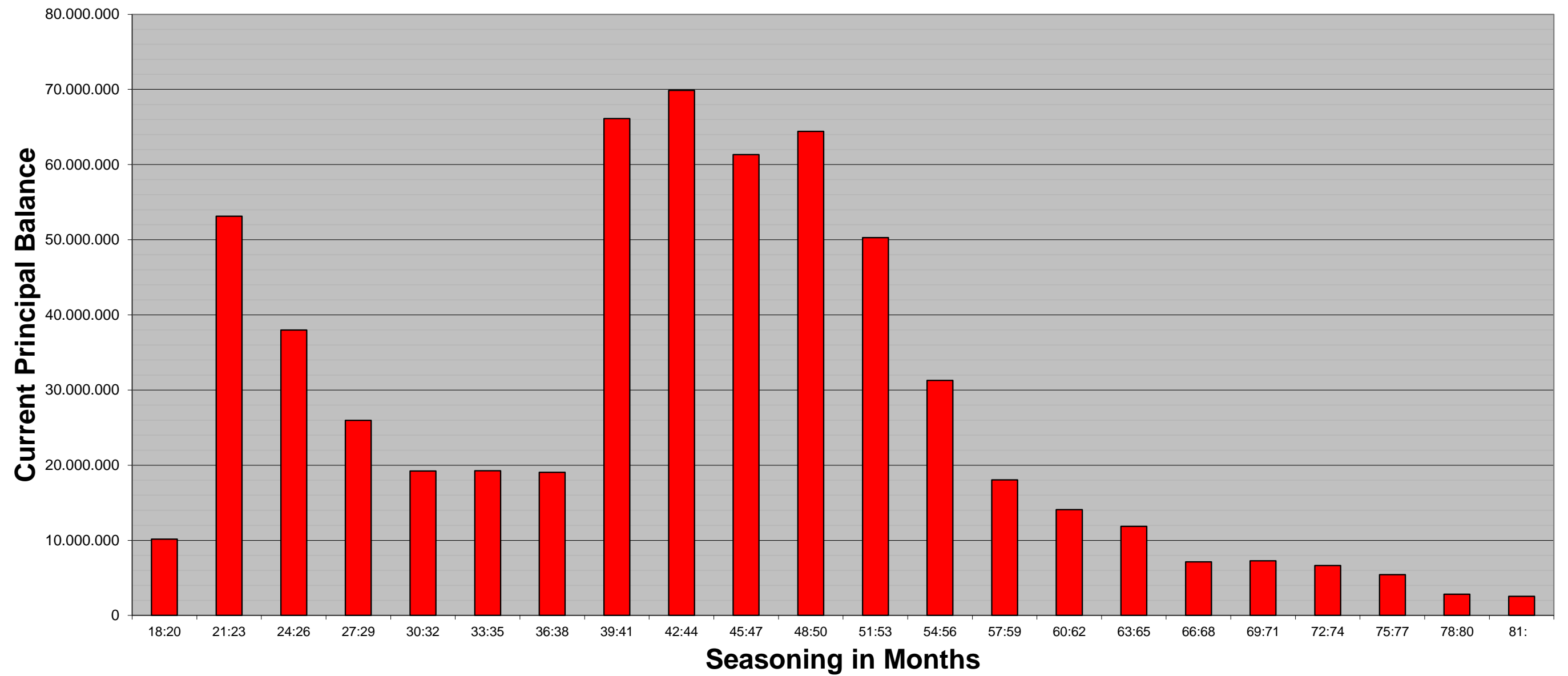
WA Seasoning	42,95
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**SC Germany Consumer 2014-1
Monthly Investor Report**

14.1 Seasoning (Graph)



Reporting Date			08.08.2017		
Payment Date			11.08.2017		
Period No			41		
Monthly Period			Aug 2017		
Interest Period	from	11.07.2017	to	11.08.2017	= 31 days
Collection Period	from	01.07.2017	to	31.07.2017	



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15. Remaining Term



Reporting Date	08.08.2017				
Payment Date	11.08.2017				
Period No	41				
Monthly Period	Aug 2017				
Interest Period	from	11.07.2017	to	11.08.2017	= 31 days
Collection Period	from	01.07.2017	to	31.07.2017	

<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	5.241.521,02	0,87%	10.457	12,11%
7:13	21.291.807,09	3,53%	11.774	13,64%
14:20	37.643.757,53	6,23%	10.988	12,73%
21:27	52.382.032,38	8,67%	9.653	11,18%
28:34	71.886.366,09	11,90%	9.620	11,14%
35:41	89.956.027,02	14,90%	9.442	10,94%
42:48	101.280.507,68	16,77%	9.094	10,53%
49:55	93.399.110,13	15,47%	6.935	8,03%
56:62	61.781.020,58	10,23%	4.275	4,95%
63:69	32.538.353,99	5,39%	2.034	2,36%
70:76	28.050.319,96	4,64%	1.620	1,88%
77:83	6.513.123,72	1,08%	344	0,40%
84:90	528.202,04	0,09%	33	0,04%
91:	1.426.655,42	0,24%	73	0,08%
Total	603.918.804,65	100,00%	86.342	100,00%

Statistics

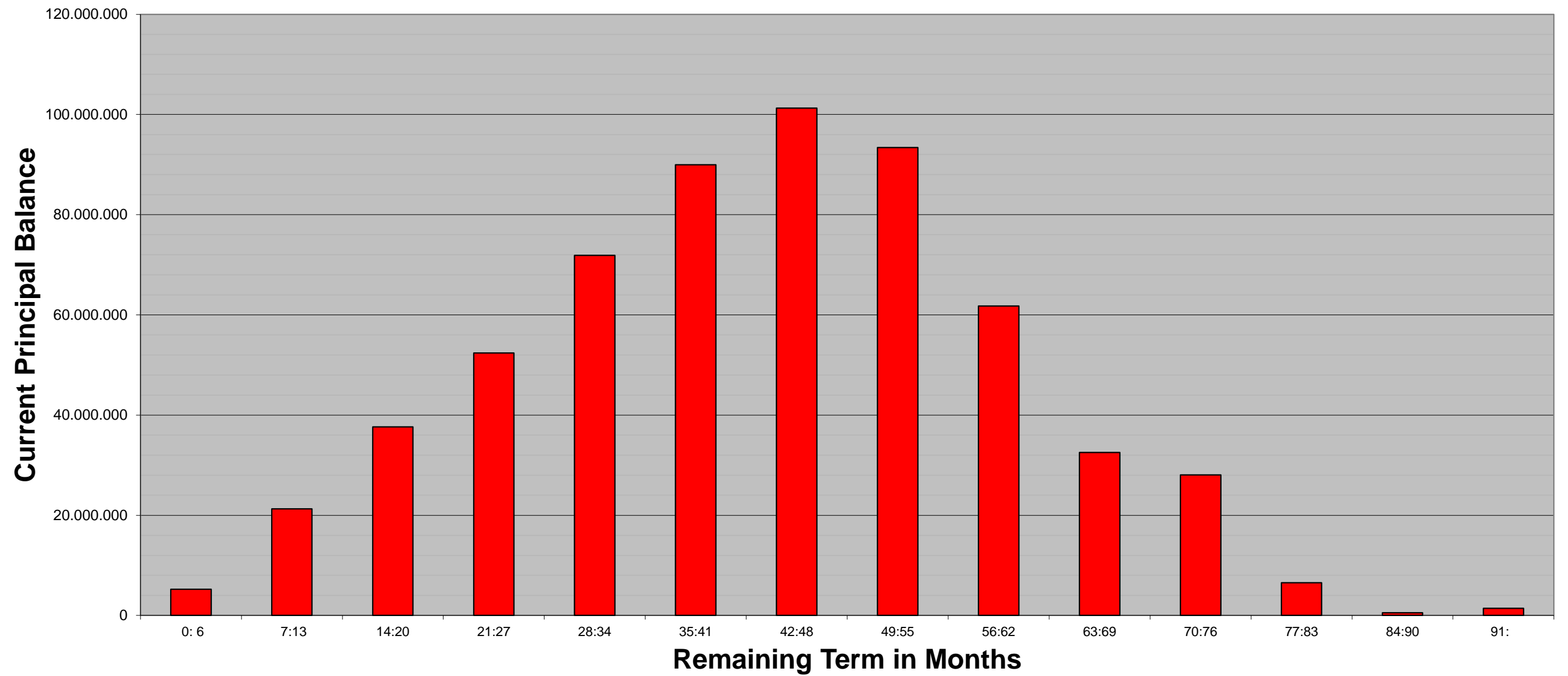
WA Remaining Term	42,61
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**SC Germany Consumer 2014-1
Monthly Investor Report**

15.1 Remaining Term (Graph)



Reporting Date			08.08.2017			
Payment Date			11.08.2017			
Period No			41			
Monthly Period			Aug 2017			
Interest Period	from	11.07.2017	to	11.08.2017	=	31 days
Collection Period	from	01.07.2017	to	31.07.2017		



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Monthly Investor Report**

16. Original Term



Reporting Date			08.08.2017			
Payment Date			11.08.2017			
Period No			41			
Monthly Period			Aug 2017			
Interest Period	from	11.07.2017	to	11.08.2017	=	31 days
Collection Period	from	01.07.2017	to	31.07.2017		

<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	711.910,12	0,12%	1.862	2,16%
28:34	501.129,00	0,08%	458	0,53%
35:41	8.580.806,22	1,42%	7.714	8,93%
42:48	2.981.748,65	0,49%	1.834	2,12%
49:55	18.226.656,60	3,02%	9.147	10,59%
56:62	50.258.149,50	8,32%	13.465	15,59%
63:69	20.113.436,16	3,33%	2.866	3,32%
70:76	66.386.474,48	10,99%	8.998	10,42%
77:83	33.670.409,10	5,58%	2.913	3,37%
84:90	101.444.485,27	16,80%	9.702	11,24%
91:97	176.600.257,70	29,24%	17.229	19,95%
98:	124.443.341,85	20,61%	10.154	11,76%
Total	603.918.804,65	100,00%	86.342	100,00%

Statistics

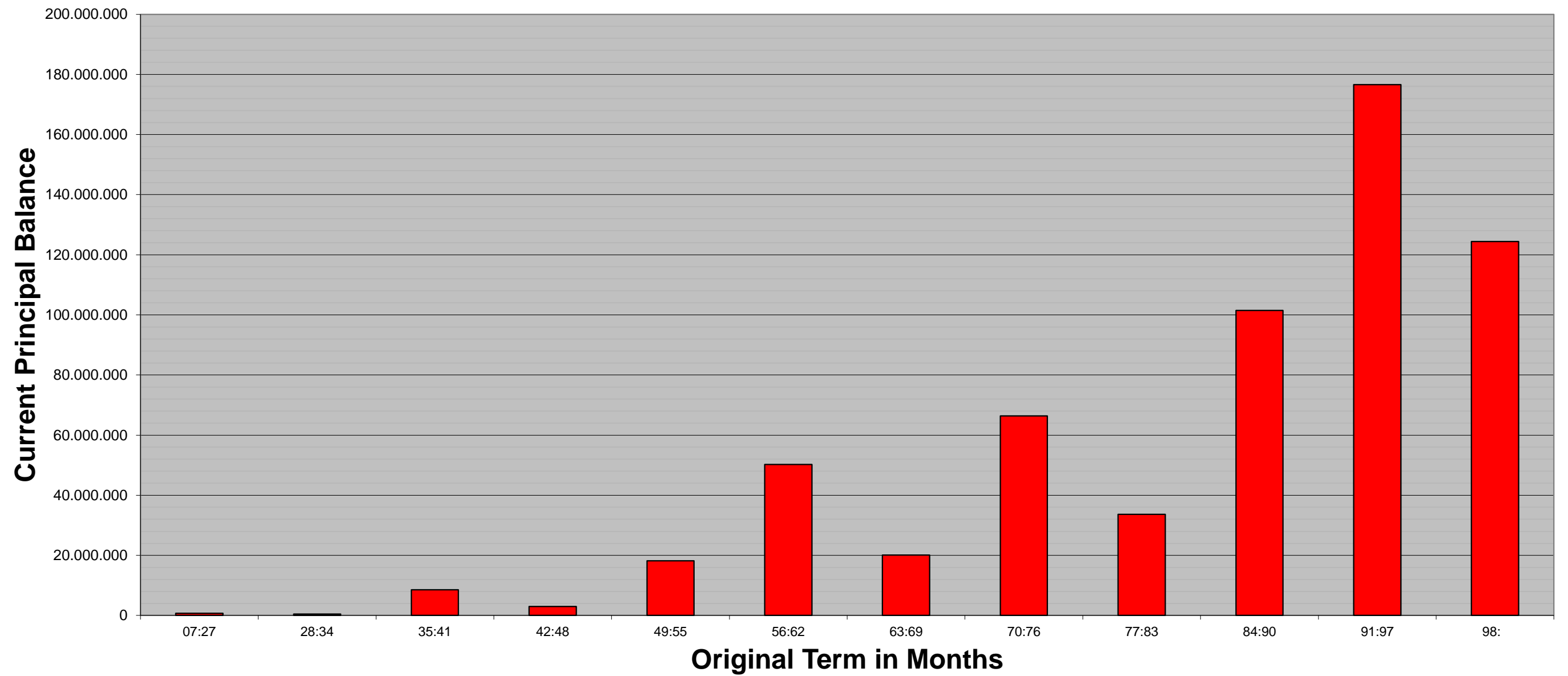
WA Original Term	85,55
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**SC Germany Consumer 2014-1
Monthly Investor Report**

16.1 Original Term (Graph)



Reporting Date			08.08.2017			
Payment Date			11.08.2017			
Period No			41			
Monthly Period			Aug 2017			
Interest Period	from	11.07.2017	to	11.08.2017	=	31 days
Collection Period	from	01.07.2017	to	31.07.2017		



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Monthly Investor Report**

17. Loan Concentration



Reporting Date			08.08.2017			
Payment Date			11.08.2017			
Period No			41			
Monthly Period			Aug 2017			
Interest Period	from	11.07.2017	to	11.08.2017	=	31 days
Collection Period	from	01.07.2017	to	31.07.2017		

<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	598.457.226,81	99,10%	85.270	98,76%	85.270	99,38%
2: 2	5.415.966,84	0,90%	1.044	1,21%	522	0,61%
3: 3	37.362,55	0,01%	24	0,03%	8	0,01%
4: 4	8.248,45	0,00%	4	0,00%	1	0,00%
Total	603.918.804,65	100,00%	86.342	100,00%	85.801	100,00%

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Monthly Investor Report**

18. Priority of Payments



Reporting Date		08.08.2017				
Payment Date		11.08.2017				
Period No		41				
Monthly Period		Aug 2017				
Interest Period	from	11.07.2017	to	11.08.2017	=	31 days
Collection Period	from	01.07.2017	to	31.07.2017		

Priority of Payments

Available Distribution Amount	-	50.153.351,41 €
Senior Expenses	-	- €
Interest Notes Class A	-	976.050,00 €
Interest Notes Class B	-	422.530,00 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	22,85 €
Payments to Reserve Fund	-	13.500.000,00 €
Principal Payments Class A	-	33.665.410,50 €
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	=	1.546.511,56 €

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

19. Transaction Costs



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	41	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- €		
Interest accrued for the Period	- 1.398.580,00 € -	976.050,00 €	- 422.530,00 €
Cumulative Interest accrued	- 100.930.188,00 € -	84.028.988,00 €	- 16.901.200,00 €
Interest Payments	- 1.398.580,00 € -	976.050,00 €	- 422.530,00 €
Cumulative Interest Payments	- 100.930.188,00 € -	84.028.988,00 €	- 16.901.200,00 €
Interest accrued on Subordinated Loan for the Period	- 42.826,50 €		
Cumulative Interest accrued on Subordinated Loan	- 1.713.060,00 €		
Interest Payments on Subordinated Loan	- 42.826,50 €		
Cumulative Interest Payments on Subordinated Loan	- 1.713.060,00 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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20. Retention



Reporting Date	08.08.2017				
Payment Date	11.08.2017				
Period No	41				
Monthly Period	Aug 2017				
Interest Period	from	11.07.2017	to	11.08.2017	= 31 days
Collection Period	from	01.07.2017	to	31.07.2017	

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:	637.584.144,38 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	603.918.804,65 €
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:	24,86%
Net economic interest ratio as of the end of the Monthly Period:	26,25%

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21. Counterparties



Reporting Date	08.08.2017				
Payment Date	11.08.2017				
Period No	41				
Monthly Period	Aug 2017				
Interest Period	from	11.07.2017	to	11.08.2017	= 31 days
Collection Period	from	01.07.2017	to	31.07.2017	

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Data Trustee:

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Phone: +49 (0) 69 643 50 8904

Intertrust (Deutschland) GmbH
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Germany

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			S & P		
	Short Term	Outlook	Long Term	Short Term	Outlook	
AA	R-1H	STABLE	AA-	A-1+	STABLE	
AA	R-1H	STABLE	AA-	A-1+	STABLE	
-	-	-	-	-	-	
-	-	-	-	-	-	

Counterparty status
performing
performing
performing
performing

Ratings as of 31.07.2017, data source: Bloomberg

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Monthly Investor Report**

22. Santander Consumer Bank



Reporting Date	08.08.2017				
Payment Date	11.08.2017				
Period No	41				
Monthly Period	Aug 2017				
Interest Period	from	11.07.2017	to	11.08.2017	= 31 days
Collection Period	from	01.07.2017	to	31.07.2017	

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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 31.07.2017, data source: Bloomberg