

SC Germany Consumer 2014-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	06.07.2016				
Payment Date	11.07.2016				
Period No	28				
Monthly Period	Jul 2016				
Interest Period from	13.06.2016	to	11.07.2016	=	28 days
Collection Period from	01.06.2016	to	30.06.2016		

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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		1.282.237.617,26 €	1.349.999.998,92 €
Scheduled Principal Payments		41.865.060,88 €	
Prepayment Principal		22.582.968,23 €	
Total Principal Collections		64.448.029,11 €	64.824.350,26 €
Total Interest Collections		8.498.155,44 €	8.968.170,99 €
Defaults		2.849.505,06 €	2.938.031,40 €
Replenishment Amount		- €	- €
End of Period	153.297	1.214.940.083,09 €	1.282.237.617,26 €
Purchase Shortfall Amount		22,41 €	51,24 €
Total Assets (End of Period)		1.214.940.105,50 €	1.282.237.668,50 €
Current Prepayment Rate (annualised)		19,2%	

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2. Reserve Accounts



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Note Balance

Beginning of Period	1.282.237.668,50 €
End of Period	1.214.940.105,50 €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	1,1%	13.500.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,1%	13.500.000,00 €	
Required Reserve Fund	1,1%	13.500.000,00 €	
Commingling Reserve			
	in %		
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 %		
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	1.282.237.668,50 €
End of Period	1.214.940.105,50 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due	0,58%			
31- 60 days past due period before previous period		6.694.786,64 €	315.655,75 €	605
31- 60 days past due previous period		6.883.097,05 €	318.574,27 €	595
31- 60 days past due current period	0,68%	8.702.733,23 €	321.548,18 €	611
3-MRA* 61-90 days past due	0,31%			
61- 90 days past due period before previous period		4.204.789,89 €	272.673,48 €	327
61- 90 days past due previous period		3.697.373,27 €	252.273,41 €	319
61- 90 days past due current period	0,32%	4.087.810,42 €	273.175,16 €	327
3-MRA* 91-120 days past due	0,15%			
91- 120 days past due period before previous period		1.614.909,16 €	147.461,80 €	167
91- 120 days past due previous period		2.270.442,10 €	203.358,38 €	198
91- 120 days past due current period	0,16%	2.074.908,54 €	192.207,31 €	206

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	2.849.505,06 €	
Current Period Recoveries	333.246,40 €	
Current Period Net Default	2.516.258,66 €	
New Number of Defaulted Contracts		227
Cumulative Default		
Cumulative Gross Default	68.650.795,60 €	
Cumulative Recoveries	4.615.385,05 €	
Cumulative Net Default	64.035.410,55 €	
Total Number of Defaulted Contracts		5.044

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)	2,28%	
Annualised Loss Ratio period before previous period		2,19%
Annualised Loss Ratio previous period		2,29%
Annualised Loss Ratio current period	2,35%	2,35%

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)		A(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	1.282.237.668,50 €	1.137.237.668,50 €	145.000000,00 €
Available Distribution Amount	86.779.482,19 €		
Replenishment	0,00 €		
Amortisation	67.297.563,00 €		
Redemption per Class	67.297.563,00 €	67.297.563,00 €	0,00 €
Redemption per Note		5.584,86 €	0,00 €
Class Principal Outstanding Balance End of Period	1.214.940.105,50 €	1.069.940.105,50 €	145.000.000,00 €
Current Tranching		88,1%	11,9%
Current Pool Factor		0,89	1,00
2. Payments to Investors per Note			
Interest Rate Basis: Fixed		2,301%	3,384%
DayCount Convention	28	act/360	act/360
Interest Days			
Principal Outstanding per Note Beginning of Period		94.376,57 €	100.000,00 €
> Principal Repayment per Note		5.584,86 €	0,00 €
Principal Outstanding per Note End of Period		88.791,71 €	100.000,00 €
> Interest accrued for the period		2.035.245,00 €	381.640,00 €
Interest Payment		2.035.245,00 €	381.640,00 €
Interest Payment per Note		168,90 €	263,20 €
3. Credit Enhancements			
Initial total CE (Subordination, Reserve)		11,74%	1,00%
Current CE (incl. Excess Spread)		18,95%	7,01%
Current CE (excl. Excess Spread)		13,05%	1,11%

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6. Original Principal Balance



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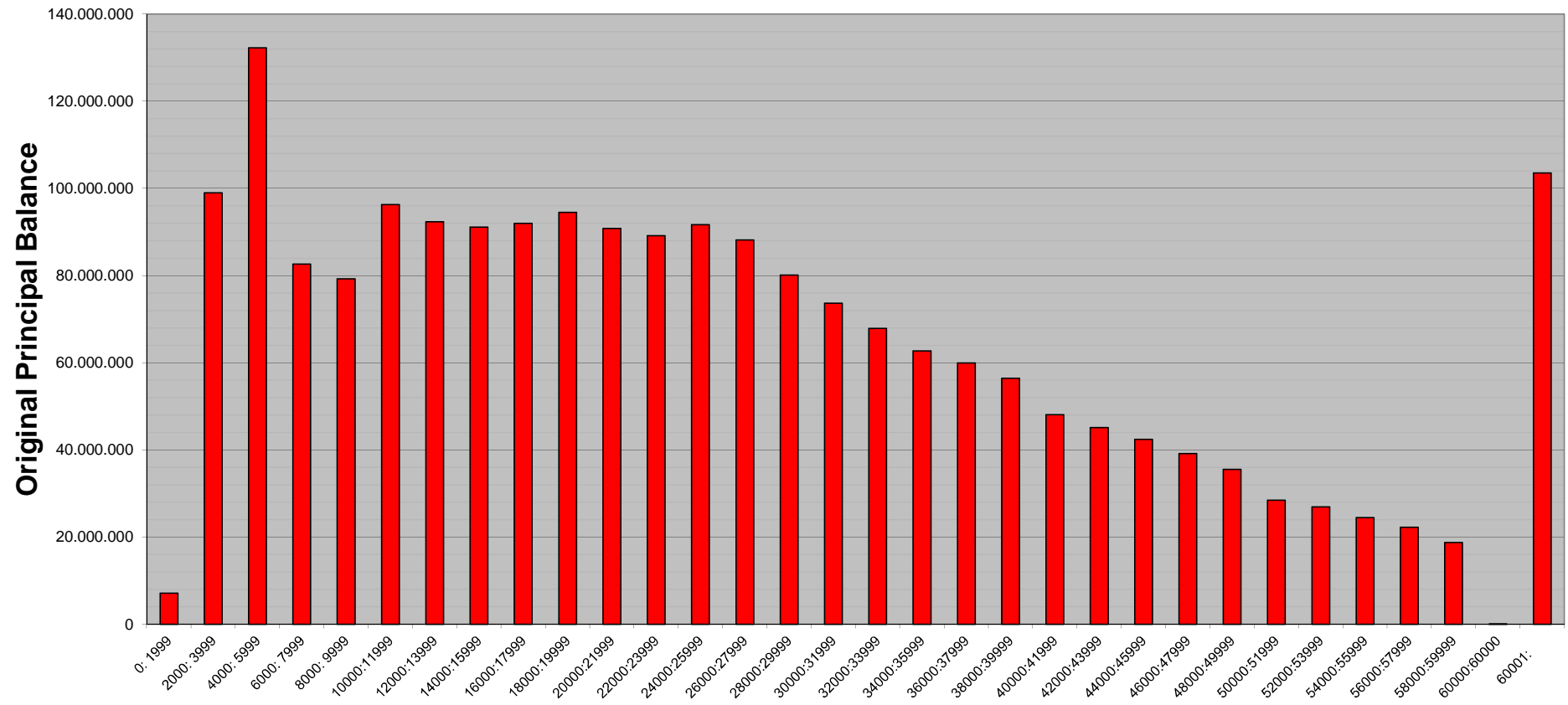
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	7.134.603,42	0,35%	5.036	3,29%
2000: 3999	98.975.732,73	4,80%	32.565	21,24%
4000: 5999	132.266.745,29	6,41%	26.801	17,48%
6000: 7999	82.621.232,44	4,01%	11.939	7,79%
8000: 9999	79.245.568,85	3,84%	8.866	5,78%
10000:11999	96.305.284,67	4,67%	8.812	5,75%
12000:13999	92.333.725,81	4,48%	7.132	4,65%
14000:15999	91.147.369,10	4,42%	6.085	3,97%
16000:17999	92.011.850,79	4,46%	5.419	3,53%
18000:19999	94.513.112,58	4,58%	4.977	3,25%
20000:21999	90.838.219,27	4,41%	4.330	2,82%
22000:23999	89.164.202,49	4,32%	3.880	2,53%
24000:25999	91.678.182,78	4,45%	3.670	2,39%
26000:27999	88.204.857,50	4,28%	3.270	2,13%
28000:29999	80.099.625,94	3,88%	2.763	1,80%
30000:31999	73.660.957,49	3,57%	2.380	1,55%
32000:33999	67.905.296,91	3,29%	2.061	1,34%
34000:35999	62.694.667,55	3,04%	1.793	1,17%
36000:37999	59.935.441,06	2,91%	1.621	1,06%
38000:39999	56.433.175,94	2,74%	1.448	0,94%
40000:41999	48.067.653,49	2,33%	1.173	0,77%
42000:43999	45.164.657,95	2,19%	1.052	0,69%
44000:45999	42.453.020,22	2,06%	944	0,62%
46000:47999	39.196.914,90	1,90%	834	0,54%
48000:49999	35.555.264,66	1,72%	726	0,47%
50000:51999	28.452.459,92	1,38%	558	0,36%
52000:53999	26.962.266,45	1,31%	509	0,33%
54000:55999	24.487.007,51	1,19%	445	0,29%
56000:57999	22.237.686,95	1,08%	390	0,25%
58000:59999	18.771.782,74	0,91%	318	0,21%
60000:60000	60.000,00	0,00%	1	0,00%
60001:	103.578.749,36	5,02%	1.499	0,98%
Total	2.062.157.316,76	100,00%	153.297	100,00%

Statistics in EUR	
Average Amount	13.452,04

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6.1 Original PB (Graph)

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7. Current Principal Balance



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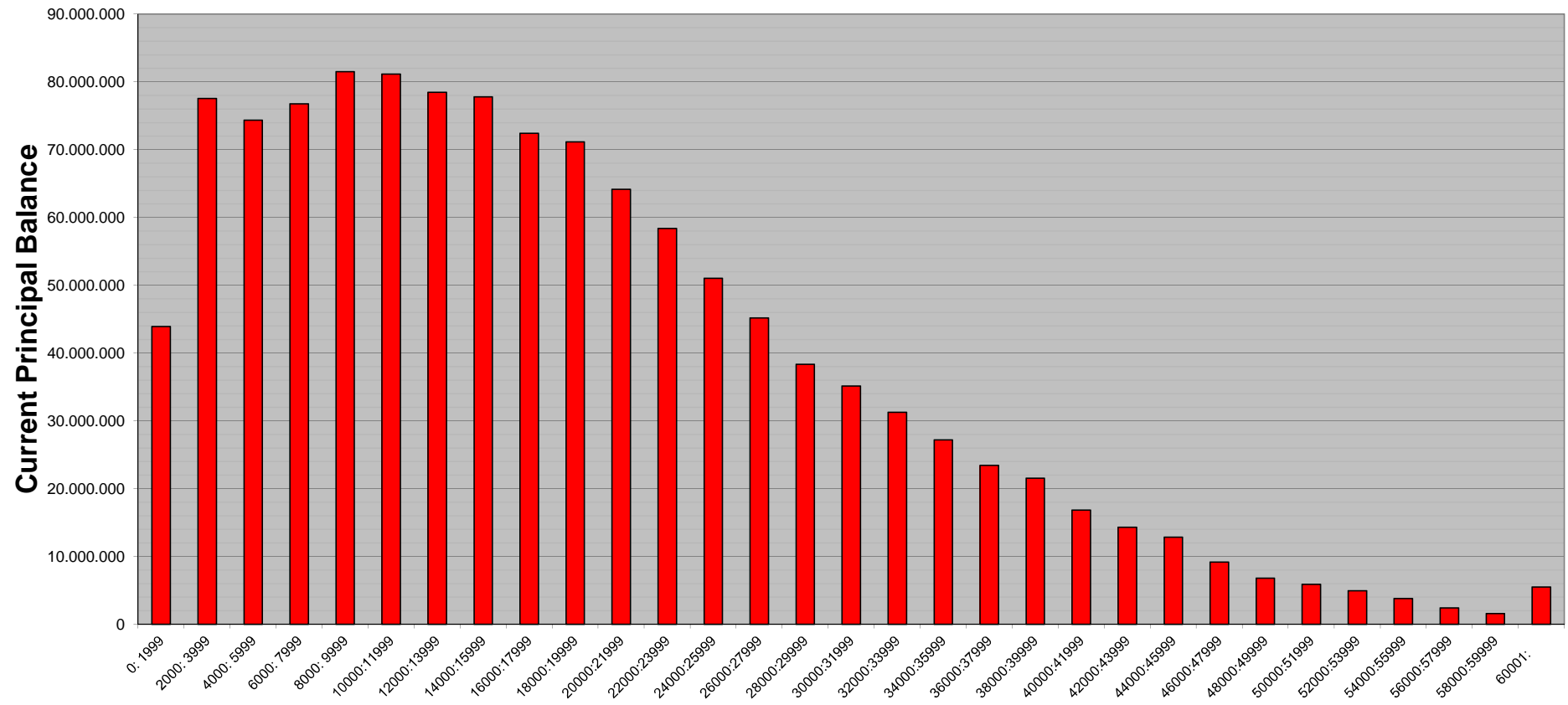
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	43.932.437,32	3,62%	48.094	31,37%
2000: 3999	77.542.066,89	6,38%	26.840	17,51%
4000: 5999	74.353.498,99	6,12%	15.083	9,84%
6000: 7999	76.758.220,37	6,32%	11.023	7,19%
8000: 9999	81.533.200,08	6,71%	9.096	5,93%
10000:11999	81.178.049,09	6,68%	7.403	4,83%
12000:13999	78.484.567,77	6,46%	6.051	3,95%
14000:15999	77.816.652,66	6,40%	5.198	3,39%
16000:17999	72.420.707,92	5,96%	4.265	2,78%
18000:19999	71.144.383,23	5,86%	3.754	2,45%
20000:21999	64.179.263,79	5,28%	3.061	2,00%
22000:23999	58.382.423,65	4,81%	2.541	1,66%
24000:25999	51.034.363,42	4,20%	2.043	1,33%
26000:27999	45.179.153,34	3,72%	1.676	1,09%
28000:29999	38.357.755,60	3,16%	1.325	0,86%
30000:31999	35.130.270,92	2,89%	1.134	0,74%
32000:33999	31.272.129,35	2,57%	948	0,62%
34000:35999	27.178.640,55	2,24%	778	0,51%
36000:37999	23.435.325,67	1,93%	634	0,41%
38000:39999	21.541.097,12	1,77%	553	0,36%
40000:41999	16.829.656,79	1,39%	411	0,27%
42000:43999	14.326.831,23	1,18%	334	0,22%
44000:45999	12.859.074,06	1,06%	286	0,19%
46000:47999	9.181.989,00	0,76%	196	0,13%
48000:49999	6.793.567,44	0,56%	139	0,09%
50000:51999	5.901.766,10	0,49%	116	0,08%
52000:53999	4.928.735,41	0,41%	93	0,06%
54000:55999	3.790.157,62	0,31%	69	0,05%
56000:57999	2.397.944,45	0,20%	42	0,03%
58000:59999	1.591.528,22	0,13%	27	0,02%
60001:	5.484.625,04	0,45%	84	0,05%
Total	1.214.940.083,09	100,00%	153.297	100,00%

Statistics	in EUR
Average Amount	7.925,40

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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	81.759,56	0,0067%	1
2	77.265,18	0,0064%	1
3	76.897,92	0,0063%	1
4	76.837,34	0,0063%	1
5	75.399,52	0,0062%	1
6	74.824,33	0,0062%	1
7	74.704,55	0,0061%	1
8	74.145,11	0,0061%	1
9	73.450,15	0,0060%	1
10	71.347,15	0,0059%	1
11	71.249,28	0,0059%	1
12	70.937,19	0,0058%	1
13	70.800,10	0,0058%	1
14	70.385,05	0,0058%	1
15	70.079,84	0,0058%	1
16	69.948,18	0,0058%	1
17	69.843,37	0,0057%	1
18	68.882,66	0,0057%	1
19	68.399,07	0,0056%	1
20	67.989,71	0,0056%	1
21	67.885,36	0,0056%	1
22	67.540,68	0,0056%	1
23	67.009,86	0,0055%	1
24	66.909,94	0,0055%	1
25	66.833,84	0,0055%	1
	1.791.324,94	0,1474%	25

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9. Geographical Distribution



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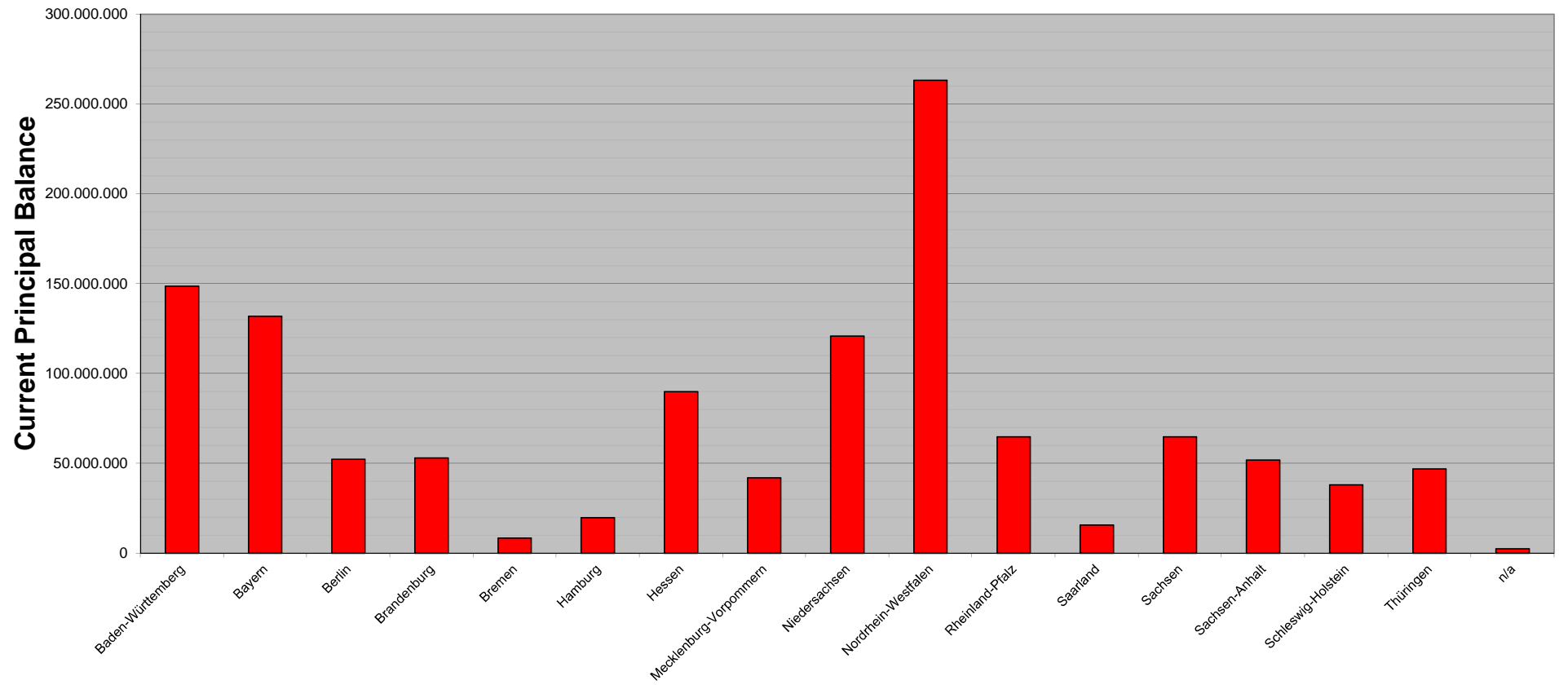
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	148.547.776,76	12,23%	17.849	11,64%
Bayern	131.926.010,43	10,86%	17.663	11,52%
Berlin	52.250.668,69	4,30%	7.233	4,72%
Brandenburg	53.047.657,15	4,37%	7.140	4,66%
Bremen	8.392.425,67	0,69%	1.017	0,66%
Hamburg	19.849.175,87	1,63%	2.773	1,81%
Hessen	89.946.010,90	7,40%	10.645	6,94%
Mecklenburg-Vorpomm	42.053.291,91	3,46%	5.463	3,56%
Niedersachsen	120.927.102,17	9,95%	15.050	9,82%
Nordrhein-Westfalen	263.201.769,54	21,66%	31.660	20,65%
Rheinland-Pfalz	64.842.281,29	5,34%	7.748	5,05%
Saarland	15.704.501,64	1,29%	1.821	1,19%
Sachsen	64.779.781,43	5,33%	8.870	5,79%
Sachsen-Anhalt	51.915.990,61	4,27%	6.791	4,43%
Schleswig-Holstein	38.035.970,79	3,13%	5.211	3,40%
Thüringen	46.966.118,18	3,87%	6.062	3,95%
n/a	2.553.550,06	0,21%	301	0,20%
Total	1.214.940.083,09	100,00%	153.297	100,00%

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9.1 Geographical Distribution (Graph)



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10. Collateral



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Interest Period	from	13.06.2016	to	11.07.2016	= 28 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	303.954.974,40	25,02%	19.205	12,53%
unsecured	910.985.108,69	74,98%	134.092	87,47%
Total	1.214.940.083,09	100,00%	153.297	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	156.076.859,24	12,85%	37.616	24,54%
Yes	1.058.863.223,85	87,15%	115.681	75,46%
Total	1.214.940.083,09	100,00%	153.297	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	1.146.363.973,35	94,36%	146.892	95,82%
Other	68.576.109,74	5,64%	6.405	4,18%
Total	1.214.940.083,09	100,00%	153.297	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	338.632.898,73	27,87%	49.195	32,09%
1st of month	876.307.184,36	72,13%	104.102	67,91%
Total	1.214.940.083,09	100,00%	153.297	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	394.099,63	0,03%	522	0,34%
1: 1	7.183.282,40	0,59%	5.248	3,42%
2: 2	24.704.858,70	2,03%	22.689	14,80%
3: 3	37.661.734,81	3,10%	8.898	5,80%
4: 4	39.731.450,25	3,27%	6.208	4,05%
5: 5	64.108.317,01	5,28%	3.979	2,60%
6: 6	104.676.597,59	8,62%	9.028	5,89%
7: 7	214.525.346,80	17,66%	20.686	13,49%
8: 8	267.221.310,07	21,99%	32.709	21,34%
9: 9	384.122.206,77	31,62%	34.923	22,78%
10:10	56.834.377,62	4,68%	6.538	4,26%
11:11	10.381.631,67	0,85%	1.313	0,86%
12:12	2.519.626,99	0,21%	386	0,25%
13:13	799.300,21	0,07%	148	0,10%
14:14	70.863,13	0,01%	21	0,01%
15:	5.079,44	0,00%	1	0,00%
Total	1.214.940.083,09	100,00%	153.297	100,00%

Statistics	in %
WA Interest	8,33%

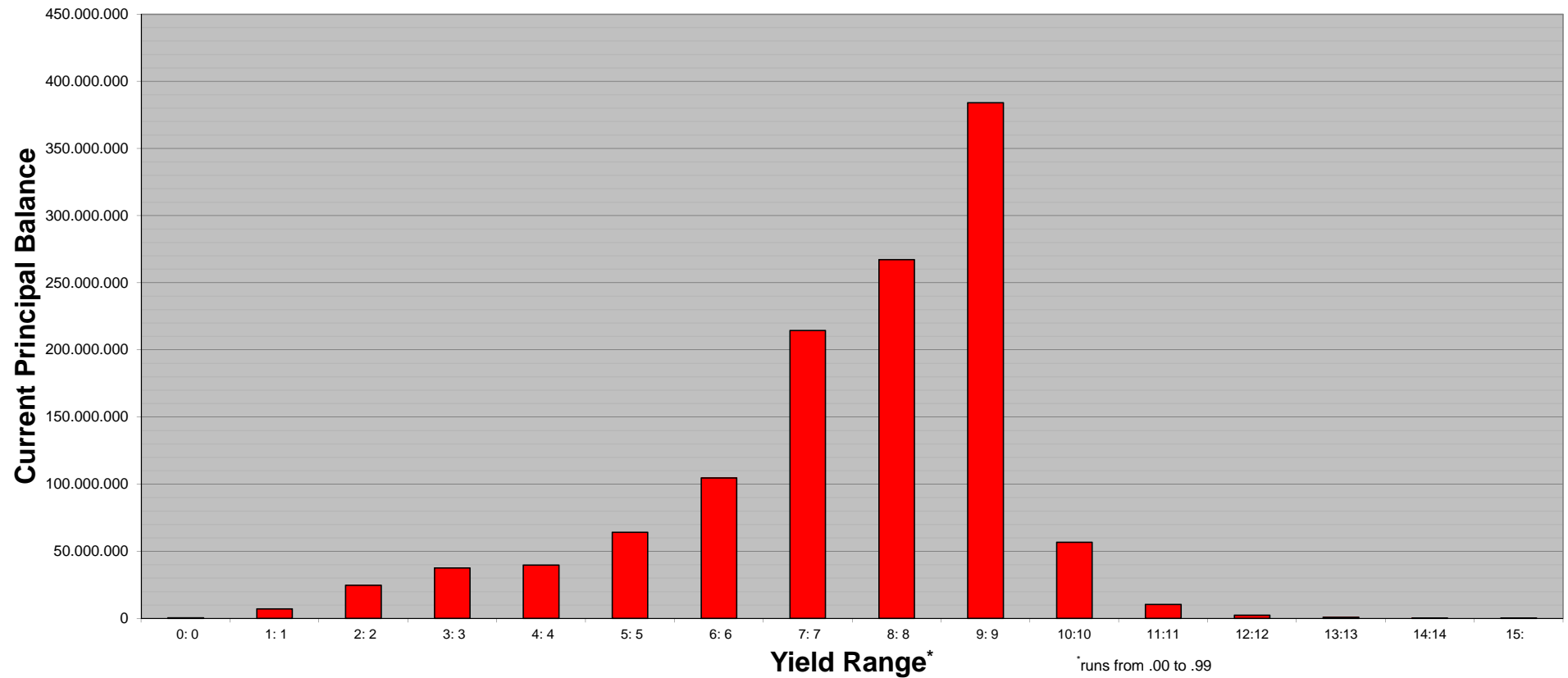
*runs from .00 to .99

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13.1 Customer Yield (Graph)



Reporting Date	06.07.2016	
Payment Date	11.07.2016	
Period No	28	
Monthly Period	Jul 2016	
Interest Period	from 13.06.2016	to 11.07.2016 = 28 days
Collection Period	from 01.06.2016	to 30.06.2016



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14. Seasoning



Reporting Date	06.07.2016	
Payment Date	11.07.2016	
Period No	28	
Monthly Period	Jul 2016	
Interest Period	from 13.06.2016	to 11.07.2016 = 28 days
Collection Period	from 01.06.2016	to 30.06.2016

<i>Seasoning in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
3: 5	620.716,31	0,05%	90	0,06%
6: 8	43.635.229,24	3,59%	4.694	3,06%
9:11	109.826.125,34	9,04%	11.393	7,43%
12:14	65.367.678,80	5,38%	6.848	4,47%
15:17	48.658.040,10	4,00%	5.486	3,58%
18:20	38.279.209,53	3,15%	4.188	2,73%
21:23	33.594.473,30	2,77%	4.356	2,84%
24:26	55.343.504,78	4,56%	12.964	8,46%
27:29	170.414.961,58	14,03%	22.653	14,78%
30:32	124.244.875,84	10,23%	17.222	11,23%
33:35	126.630.416,65	10,42%	15.401	10,05%
36:38	116.643.397,29	9,60%	15.072	9,83%
39:41	97.989.380,76	8,07%	11.388	7,43%
42:44	48.037.899,56	3,95%	5.252	3,43%
45:47	29.130.844,09	2,40%	2.719	1,77%
48:50	24.950.654,69	2,05%	2.479	1,62%
51:53	19.041.069,02	1,57%	2.033	1,33%
54:56	12.357.519,64	1,02%	1.569	1,02%
57:59	15.637.816,71	1,29%	2.103	1,37%
60:62	13.337.327,69	1,10%	1.918	1,25%
63:65	11.202.932,21	0,92%	1.548	1,01%
66:68	4.929.798,64	0,41%	881	0,57%
69:71	3.289.839,73	0,27%	637	0,42%
72:74	1.776.371,59	0,15%	403	0,26%
Total	1.214.940.083,09	100,00%	153.297	100,00%

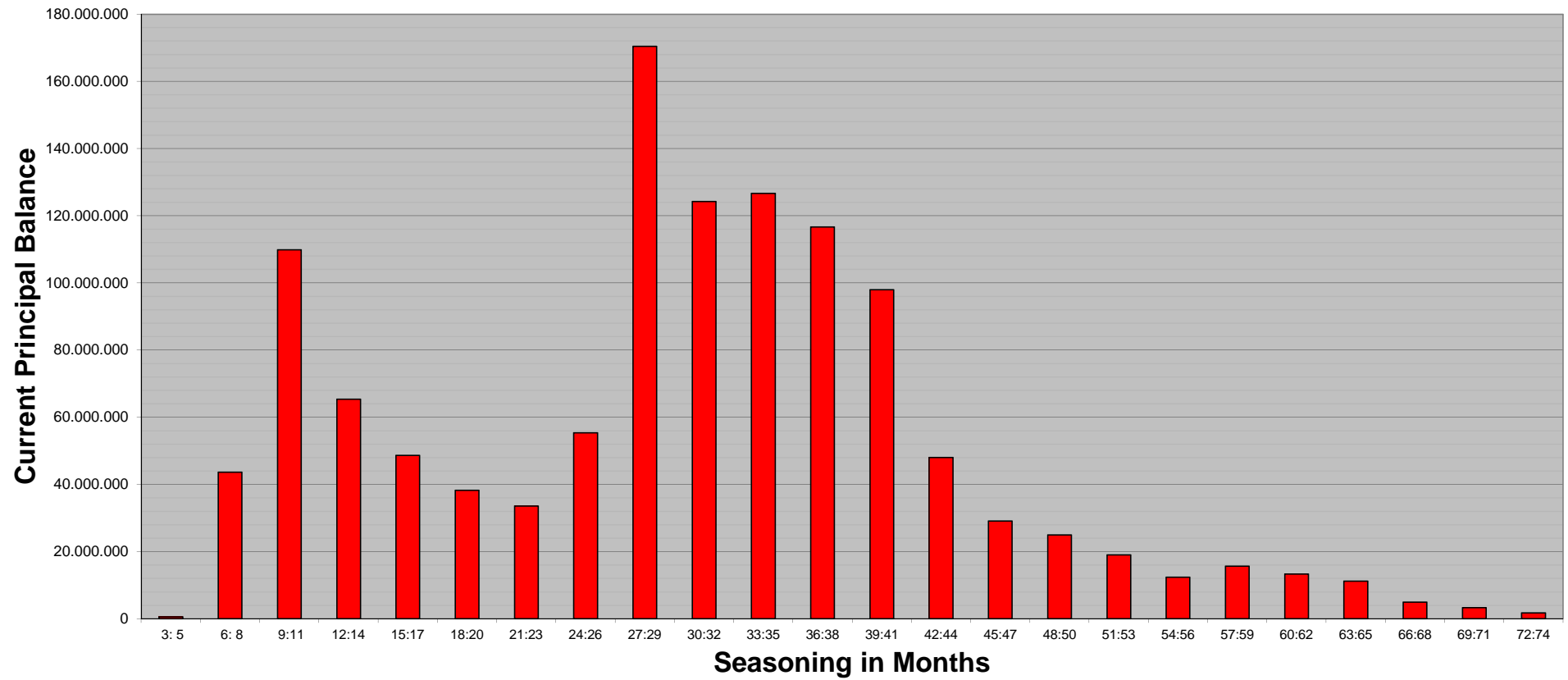
Statistics	
WA Seasoning	29,98

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14.1 Seasoning (Graph)



Reporting Date	06.07.2016	
Payment Date	11.07.2016	
Period No	28	
Monthly Period	Jul 2016	
Interest Period	from 13.06.2016	to 11.07.2016 = 28 days
Collection Period	from 01.06.2016	to 30.06.2016



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15. Remaining Term



Reporting Date	06.07.2016	
Payment Date	11.07.2016	
Period No	28	
Monthly Period	Jul 2016	
Interest Period	from 13.06.2016	to 11.07.2016 = 28 days
Collection Period	from 01.06.2016	to 30.06.2016

<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	7.488.050,78	0,62%	17.495	11,41%
7:13	30.495.191,83	2,51%	21.200	13,83%
14:20	38.276.513,81	3,15%	12.533	8,18%
21:27	68.633.072,53	5,65%	15.497	10,11%
28:34	96.611.583,84	7,95%	15.025	9,80%
35:41	110.558.880,43	9,10%	12.454	8,12%
42:48	145.868.608,87	12,01%	13.263	8,65%
49:55	172.772.345,41	14,22%	13.052	8,51%
56:62	189.819.311,52	15,62%	12.734	8,31%
63:69	164.611.942,07	13,55%	9.692	6,32%
70:76	91.253.103,56	7,51%	5.285	3,45%
77:83	46.330.972,55	3,81%	2.455	1,60%
84:90	48.003.506,11	3,95%	2.400	1,57%
91:	4.216.999,78	0,35%	212	0,14%
Total	1.214.940.083,09	100,00%	153.297	100,00%

Statistics

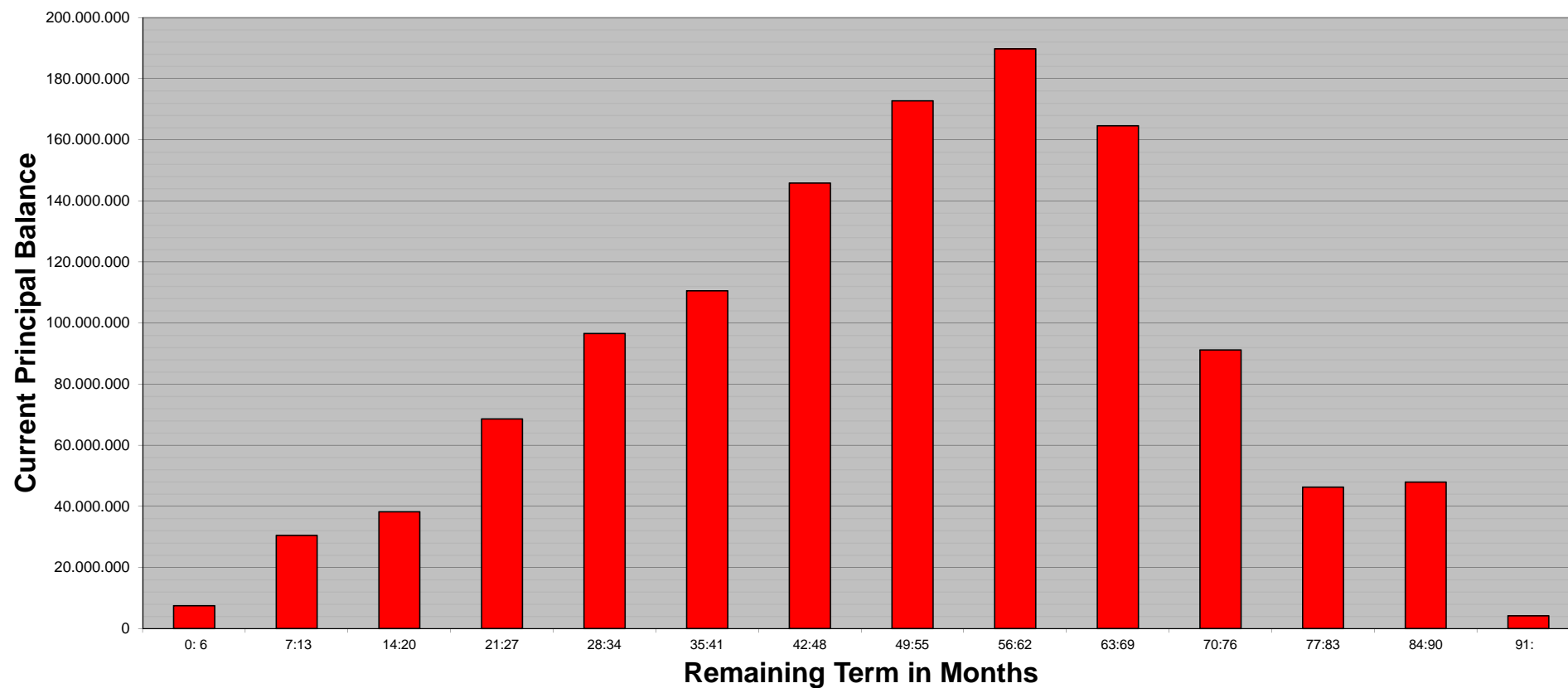
WA Remaining Term	51,37
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15.1 Remaining Term (Graph)



Reporting Date	06.07.2016	
Payment Date	11.07.2016	
Period No	28	
Monthly Period	Jul 2016	
Interest Period	from 13.06.2016	to 11.07.2016 = 28 days
Collection Period	from 01.06.2016	to 30.06.2016



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16. Original Term



Reporting Date	06.07.2016				
Payment Date	11.07.2016				
Period No	28				
Monthly Period	Jul 2016				
Interest Period	from	13.06.2016	to	11.07.2016	= 28 days
Collection Period	from	01.06.2016	to	30.06.2016	

<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>
0:13	715.692,47	0,06%	1.047	0,68%
14:20	1.696.916,18	0,14%	1.704	1,11%
21:27	7.868.950,86	0,65%	6.415	4,18%
28:34	2.899.141,55	0,24%	1.870	1,22%
35:41	45.924.254,35	3,78%	32.236	21,03%
42:48	11.931.155,19	0,98%	4.379	2,86%
49:55	57.846.568,31	4,76%	14.343	9,36%
56:62	123.658.096,90	10,18%	19.229	12,54%
63:69	43.388.764,11	3,57%	3.993	2,60%
70:76	140.304.027,20	11,55%	12.973	8,46%
77:83	62.740.013,13	5,16%	3.989	2,60%
84:90	195.364.702,80	16,08%	13.871	9,05%
91:97	324.235.595,52	26,69%	24.188	15,78%
98:	196.366.204,52	16,16%	13.060	8,52%
Total	1.214.940.083,09	100,00%	153.297	100,00%

Statistics

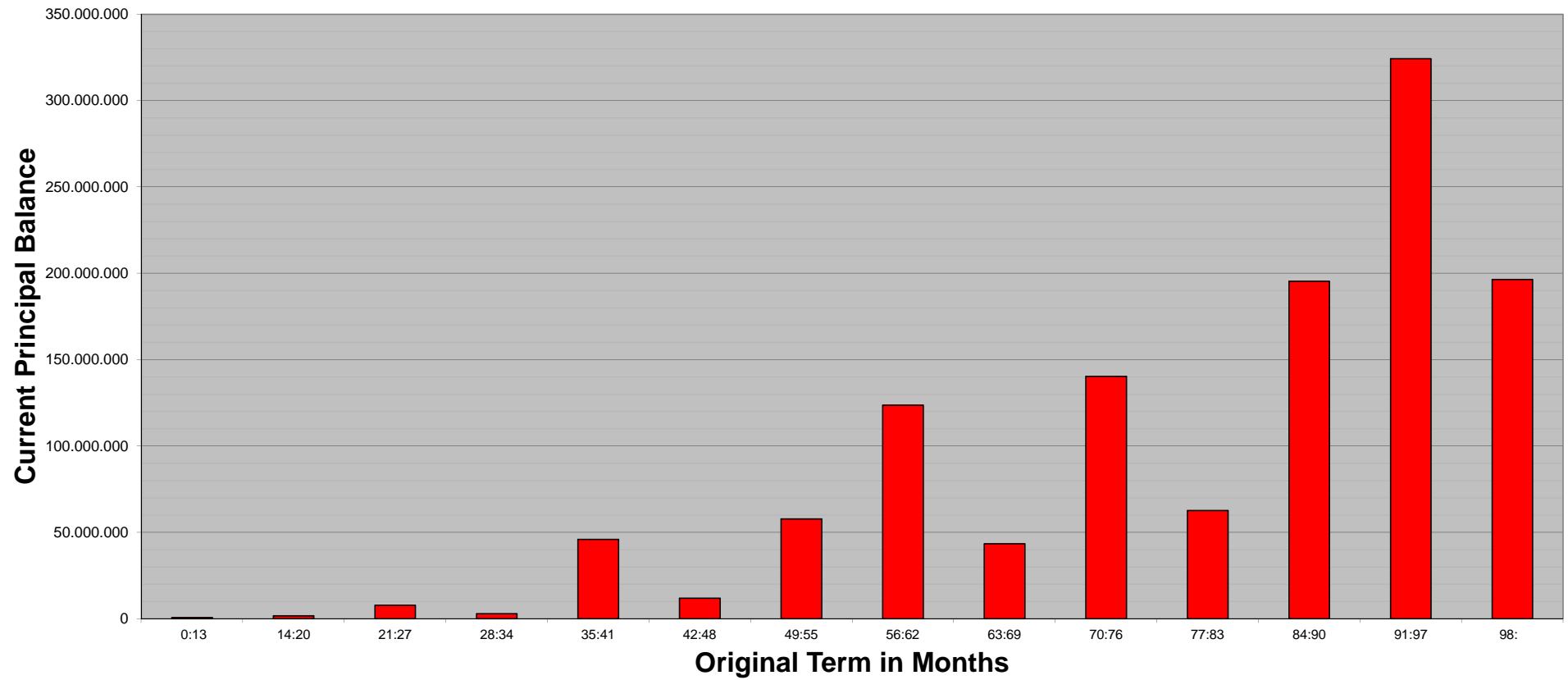
WA Original Term	81,35
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**SC Germany Consumer 2014-1
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16.1 Original Term (Graph)



Reporting Date	06.07.2016	
Payment Date	11.07.2016	
Period No	28	
Monthly Period	Jul 2016	
Interest Period	from 13.06.2016	to 11.07.2016 = 28 days
Collection Period	from 01.06.2016	to 30.06.2016



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17. Loan Concentration



Reporting Date			06.07.2016			
Payment Date			11.07.2016			
Period No			28			
Monthly Period			Jul 2016			
Interest Period	from	13.06.2016	to	11.07.2016	=	28 days
Collection Period	from	01.06.2016	to	30.06.2016		

<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	1.199.558.669,27	98,73%	150.278	98,03%	150.278	99,02%
2: 2	15.176.185,29	1,25%	2.914	1,90%	1.457	0,96%
3: 3	182.346,39	0,02%	93	0,06%	31	0,02%
4: 4	22.882,14	0,00%	12	0,01%	3	0,00%
Total	1.214.940.083,09	100,00%	153.297	100,00%	151.769	100,00%

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18. Priority of Payments



Reporting Date			06.07.2016			
Payment Date			11.07.2016			
Period No			28			
Monthly Period			Jul 2016			
Interest Period	from	13.06.2016	to	11.07.2016	=	28 days
Collection Period	from	01.06.2016	to	30.06.2016		

Priority of Payments

Available Distribution Amount		86.779.482,19 €
Senior Expenses	-	- €
Interest Notes Class A	-	2.035.245,00 €
Interest Notes Class B	-	381.640,00 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	22,41 €
Payments to Reserve Fund	-	13.500.000,00 €
Principal Payments Class A	-	67.297.563,00 €
Principal Payments Class B	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Interest Subordinated Loan	-	38.682,00 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	3.526.329,78 €

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19. Transaction Costs



Reporting Date	06.07.2016	
Payment Date	11.07.2016	
Period No	28	
Monthly Period	Jul 2016	
Interest Period	from 13.06.2016	to 11.07.2016 = 28 days
Collection Period	from 01.06.2016	to 30.06.2016

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- €		
Interest accrued for the Period	- 2.416.885,00 €	2.035.245,00 €	- 381.640,00 €
Cumulative Interest accrued	- 76.386.945,00 €	64.883.225,00 €	- 11.503.720,00 €
Interest Payments	- 2.416.885,00 €	2.035.245,00 €	- 381.640,00 €
Cumulative Interest Payments	- 76.386.945,00 €	64.883.225,00 €	- 11.503.720,00 €
Interest accrued on Subordinated Loan for the Period	- 38.682,00 €		
Cumulative Interest accrued on Subordinated Loan	- 1.165.986,00 €		
Interest Payments on Subordinated Loan	- 38.682,00 €		
Cumulative Interest Payments on Subordinated Loan	- 1.165.986,00 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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20. Retention



Reporting Date	06.07.2016				
Payment Date	11.07.2016				
Period No	28				
Monthly Period	Jul 2016				
Interest Period	from	13.06.2016	to	11.07.2016	= 28 days
Collection Period	from	01.06.2016	to	30.06.2016	

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:	1.282.237.617,26 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	1.214.940.083,09 €
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:	12,36%
Net economic interest ratio as of the end of the Monthly Period:	13,05%

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21. Santander Consumer Bank



Contact Details

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Reporting Date	06.07.2016				
Payment Date	11.07.2016				
Period No	28				
Monthly Period	Jul 2016				
Interest Period	from	13.06.2016	to	11.07.2016	= 28 days
Collection Period	from	01.06.2016	to	30.06.2016	

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 30.06.2016, data source: Bloomberg