

SC Germany Consumer 2014-1 Monthly Investor Report



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Cover Sheet Monthly Investor Report



Reporting Date	07.09.2016	
Payment Date	12.09.2016	
Period No	30	
Monthly Period	Sep 2016	
Interest Period from	11.08.2016	to 12.09.2016 = 32 days
Collection Period from	01.08.2016	to 31.08.2016

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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		1.149.587.118,76 €	1.214.940.083,09 €
Scheduled Principal Payments		38.723.501,50 €	
Prepayment Principal		19.689.494,49 €	
Total Principal Collections		58.412.995,99 €	62.443.816,18 €
Total Interest Collections		7.629.256,08 €	8.063.257,67 €
Defaults		2.857.869,84 €	2.909.148,15 €
Replenishment Amount		- €	- €
End of Period	139.637	1.088.316.252,93 €	1.149.587.118,76 €
Purchase Shortfall Amount		42,57 €	52,74 €
Total Assets (End of Period)		1.088.316.295,50 €	1.149.587.171,50 €
Current Prepayment Rate (annualised)		18,7%	

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2. Reserve Accounts



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Interest Period from	11.08.2016	to	12.09.2016	=	32 days
Collection Period from	01.08.2016	to	31.08.2016		

Note Balance

Beginning of Period	1.149.587.171,50 €
End of Period	1.088.316.295,50 €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	1,2%	13.500.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,2%	13.500.000,00 €	
Required Reserve Fund	1,2%	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	1.149.587.171,50 €
End of Period	1.088.316.295,50 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due	0,68%			
31- 60 days past due period before previous period		8.702.733,23 €	321.548,18 €	611
31- 60 days past due previous period		7.079.773,92 €	336.656,84 €	616
31- 60 days past due current period	0,67%	7.716.134,87 €	358.412,37 €	628
3-MRA* 61-90 days past due	0,32%			
61- 90 days past due period before previous period		4.087.810,42 €	273.175,16 €	327
61- 90 days past due previous period		3.466.657,91 €	235.765,26 €	308
61- 90 days past due current period	0,30%	3.420.882,97 €	239.222,13 €	292
3-MRA* 91-120 days past due	0,17%			
91- 120 days past due period before previous period		2.074.908,54 €	192.207,31 €	206
91- 120 days past due previous period		1.769.653,86 €	166.759,49 €	186
91- 120 days past due current period	0,17%	1.902.922,32 €	183.151,01 €	203

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	2.857.869,84 €	
Current Period Recoveries	286.349,51 €	
Current Period Net Default	2.571.520,33 €	
New Number of Defaulted Contracts		204
Cumulative Default		
Cumulative Gross Default	74.417.813,59 €	
Cumulative Recoveries	5.149.381,58 €	
Cumulative Net Default	69.268.432,01 €	
Total Number of Defaulted Contracts		5.447

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)	2,56%	
Annualised Loss Ratio period before previous period		2,35%
Annualised Loss Ratio previous period		2,63%
Annualised Loss Ratio current period	2,68%	2,68%
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



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	1.149.587.171,50 €	1.004.587.171,50 €	145.000.000,00 €
Available Distribution Amount	79.828.654,32 €		
Replenishment	0,00 €		
Amortisation	61.270.876,00 €		
Redemption per Class	61.270.876,00 €	61.270.876,00 €	0,00 €
Redemption per Note		5.084,72 €	0,00 €
Class Principal Outstanding Balance End of Period	1.088.316.295,50 €	943.316.295,50 €	145.000.000,00 €
Current Tranching		86,7%	13,3%
Current Pool Factor		0,78	1,00

2. Payments to Investors per Note

	All notes	Class A	Class B
Interest Rate Basis: Fixed		2,301%	3,384%
DayCount Convention	32	act/360	act/360
Interest Days			
Principal Outstanding per Note Beginning of Period		83.368,23 €	100.000,00 €
> Principal Repayment per Note		5.084,72 €	0,00 €
Principal Outstanding per Note End of Period		78.283,51 €	100.000,00 €
> Interest accrued for the period		2.054.766,00 €	436.160,00 €
Interest Payment		2.054.766,00 €	436.160,00 €
Interest Payment per Note		170,52 €	300,80 €

3. Credit Enhancements

	Class A	Class B
Initial total CE (Subordination, Reserve)	11,74%	1,00%
Current CE (incl. Excess Spread)	20,46%	7,14%
Current CE (excl. Excess Spread)	14,56%	1,24%

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6. Original Principal Balance



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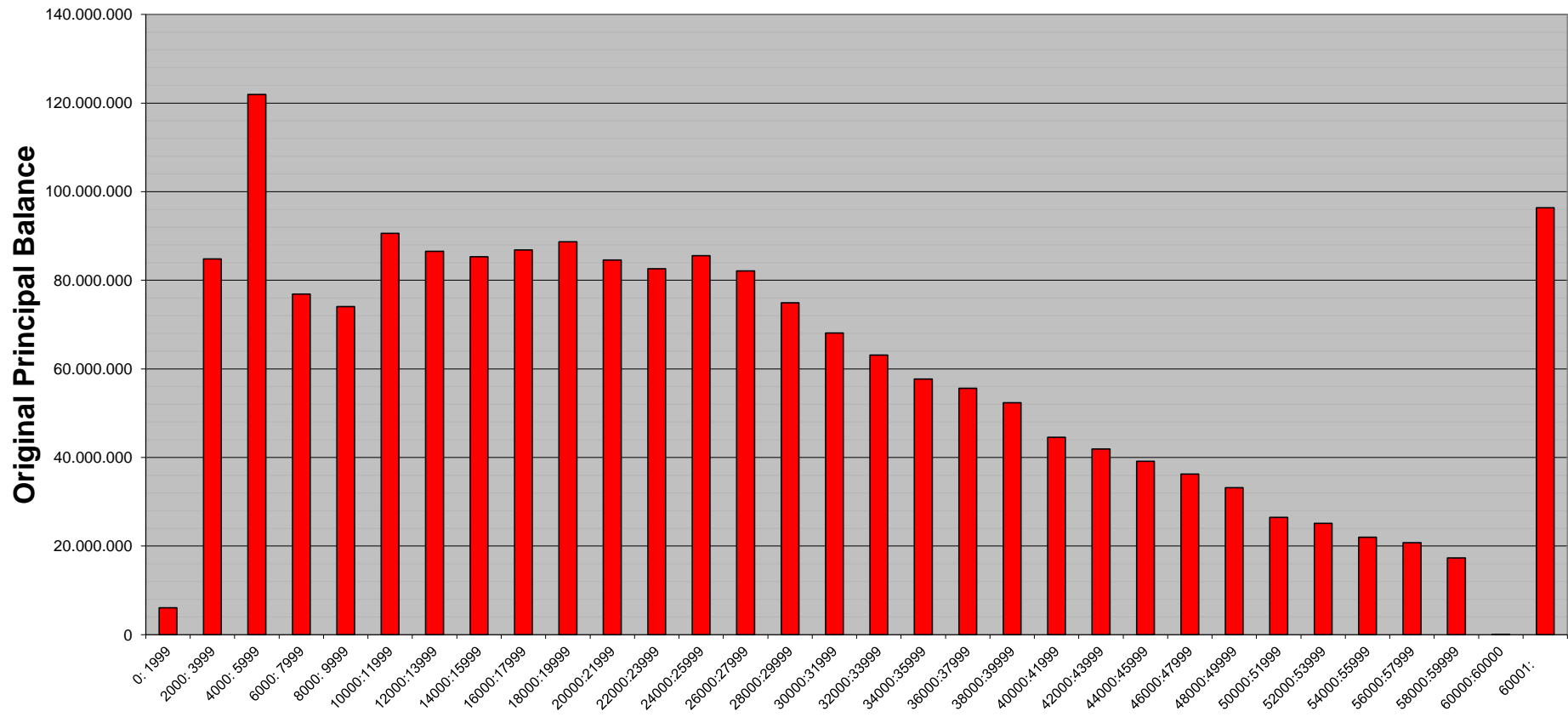
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	6.060.484,51	0,32%	4.243	3,04%
2000: 3999	84.807.536,14	4,44%	27.752	19,87%
4000: 5999	121.920.392,79	6,38%	24.685	17,68%
6000: 7999	76.874.582,44	4,02%	11.101	7,95%
8000: 9999	74.058.362,37	3,87%	8.284	5,93%
10000:11999	90.587.084,45	4,74%	8.288	5,94%
12000:13999	86.567.041,09	4,53%	6.687	4,79%
14000:15999	85.285.368,88	4,46%	5.692	4,08%
16000:17999	86.825.233,66	4,54%	5.113	3,66%
18000:19999	88.681.852,80	4,64%	4.669	3,34%
20000:21999	84.539.451,12	4,42%	4.030	2,89%
22000:23999	82.631.027,86	4,32%	3.596	2,58%
24000:25999	85.538.549,19	4,47%	3.424	2,45%
26000:27999	82.115.562,66	4,30%	3.044	2,18%
28000:29999	74.916.802,26	3,92%	2.584	1,85%
30000:31999	68.125.952,80	3,56%	2.201	1,58%
32000:33999	63.091.390,06	3,30%	1.915	1,37%
34000:35999	57.738.599,01	3,02%	1.651	1,18%
36000:37999	55.646.590,69	2,91%	1.505	1,08%
38000:39999	52.383.188,43	2,74%	1.344	0,96%
40000:41999	44.583.784,80	2,33%	1.088	0,78%
42000:43999	41.903.375,01	2,19%	976	0,70%
44000:45999	39.159.751,34	2,05%	871	0,62%
46000:47999	36.244.355,92	1,90%	771	0,55%
48000:49999	33.201.995,08	1,74%	678	0,49%
50000:51999	26.462.427,66	1,38%	519	0,37%
52000:53999	25.106.302,63	1,31%	474	0,34%
54000:55999	22.018.718,68	1,15%	400	0,29%
56000:57999	20.755.160,95	1,09%	364	0,26%
58000:59999	17.352.962,79	0,91%	294	0,21%
60000:60000	60.000,00	0,00%	1	0,00%
60001:	96.350.603,35	5,04%	1.393	1,00%
Total	1.911.594.491,42	100,00%	139.637	100,00%

Statistics in EUR	
Average Amount	13.689,74

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6.1 Original PB (Graph)

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7. Current Principal Balance



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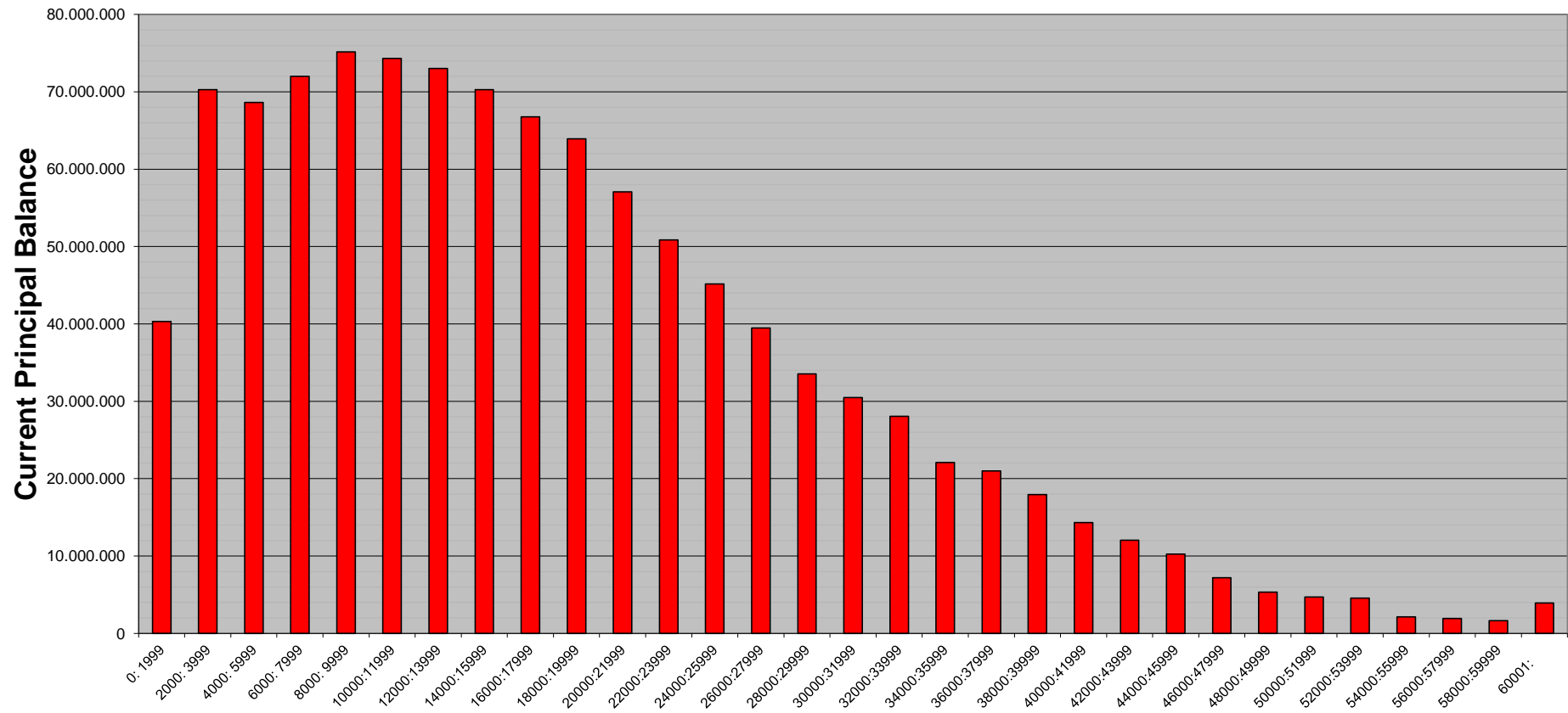
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	40.316.591,75	3,70%	43.892	31,43%
2000: 3999	70.283.838,33	6,46%	24.350	17,44%
4000: 5999	68.640.395,21	6,31%	13.923	9,97%
6000: 7999	71.984.753,72	6,61%	10.340	7,40%
8000: 9999	75.159.554,32	6,91%	8.388	6,01%
10000:11999	74.307.929,44	6,83%	6.785	4,86%
12000:13999	73.034.486,14	6,71%	5.634	4,03%
14000:15999	70.279.379,25	6,46%	4.699	3,37%
16000:17999	66.749.207,89	6,13%	3.931	2,82%
18000:19999	63.904.401,39	5,87%	3.372	2,41%
20000:21999	57.068.731,10	5,24%	2.722	1,95%
22000:23999	50.837.193,93	4,67%	2.215	1,59%
24000:25999	45.181.315,05	4,15%	1.809	1,30%
26000:27999	39.476.593,48	3,63%	1.465	1,05%
28000:29999	33.526.550,80	3,08%	1.157	0,83%
30000:31999	30.484.327,71	2,80%	985	0,71%
32000:33999	28.060.843,64	2,58%	851	0,61%
34000:35999	22.074.676,71	2,03%	631	0,45%
36000:37999	20.990.568,04	1,93%	568	0,41%
38000:39999	17.936.213,36	1,65%	461	0,33%
40000:41999	14.333.054,00	1,32%	350	0,25%
42000:43999	12.033.299,53	1,11%	280	0,20%
44000:45999	10.238.324,29	0,94%	228	0,16%
46000:47999	7.189.073,40	0,66%	153	0,11%
48000:49999	5.339.462,77	0,49%	109	0,08%
50000:51999	4.683.890,84	0,43%	92	0,07%
52000:53999	4.556.320,75	0,42%	86	0,06%
54000:55999	2.144.490,29	0,20%	39	0,03%
56000:57999	1.932.748,65	0,18%	34	0,02%
58000:59999	1.651.756,79	0,15%	28	0,02%
60001:	3.916.280,36	0,36%	60	0,04%
Total	1.088.316.252,93	100,00%	139.637	100,00%

Statistics	in EUR
Average Amount	7.793,90

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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	78.803,61	0,0072%	1
2	75.050,43	0,0069%	1
3	74.966,16	0,0069%	1
4	74.498,30	0,0068%	1
5	73.800,88	0,0068%	1
6	73.331,75	0,0067%	1
7	73.152,68	0,0067%	1
8	72.756,03	0,0067%	1
9	71.741,28	0,0066%	1
10	69.871,70	0,0064%	1
11	69.272,22	0,0064%	1
12	68.973,90	0,0063%	1
13	68.889,55	0,0063%	1
14	68.783,15	0,0063%	1
15	68.008,16	0,0062%	1
16	67.986,91	0,0062%	1
17	67.644,33	0,0062%	1
18	66.863,71	0,0061%	1
19	66.394,96	0,0061%	1
20	66.296,50	0,0061%	1
21	66.176,62	0,0061%	1
22	65.734,19	0,0060%	1
23	65.609,93	0,0060%	1
24	65.465,67	0,0060%	1
25	65.254,74	0,0060%	1
	1.745.327,36	0,1604%	25

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9. Geographical Distribution



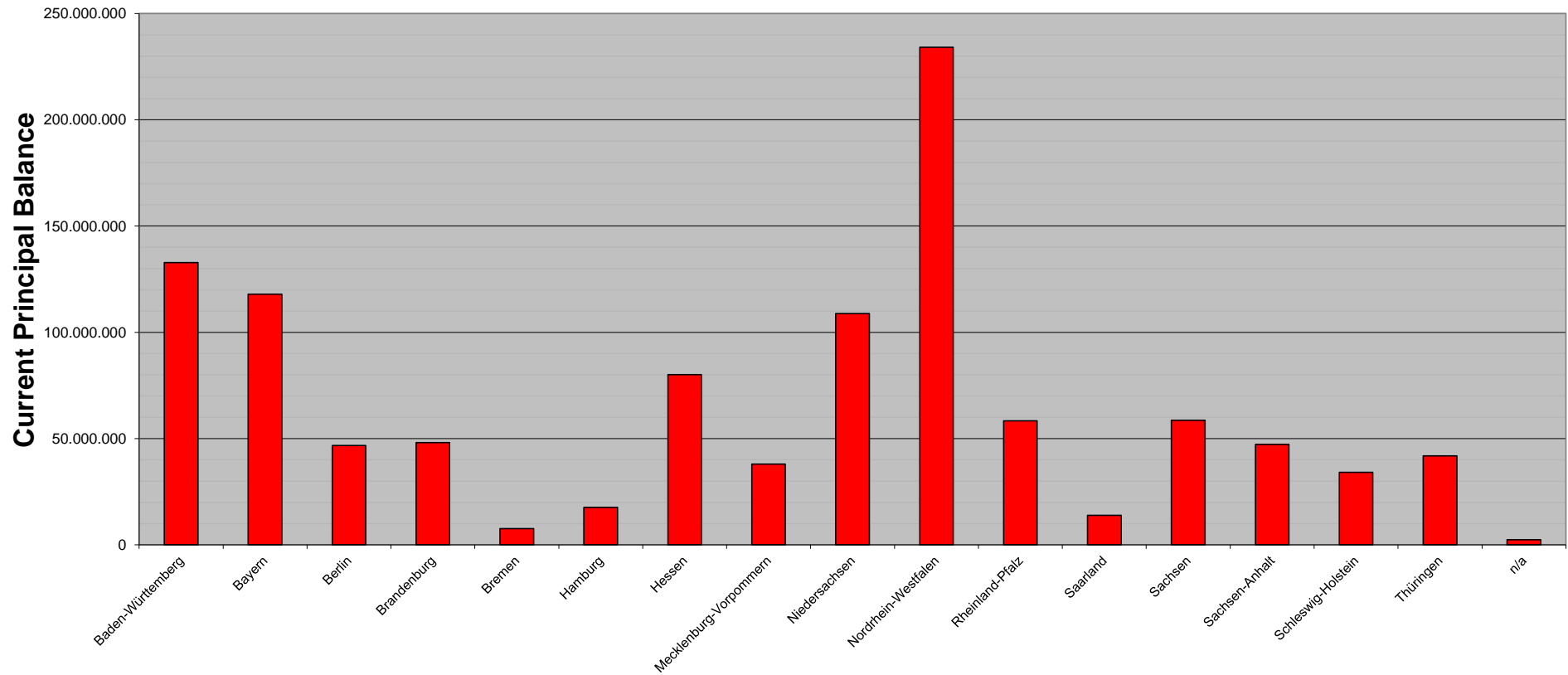
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	132.835.958,99	12,21%	16.240	11,63%
Bayern	117.893.627,00	10,83%	16.018	11,47%
Berlin	46.725.097,97	4,29%	6.582	4,71%
Brandenburg	48.058.744,34	4,42%	6.569	4,70%
Bremen	7.598.436,77	0,70%	916	0,66%
Hamburg	17.632.021,59	1,62%	2.491	1,78%
Hessen	80.120.040,46	7,36%	9.631	6,90%
Mecklenburg-Vorpomm	38.021.576,99	3,49%	5.037	3,61%
Niedersachsen	108.870.108,62	10,00%	13.758	9,85%
Nordrhein-Westfalen	234.153.102,53	21,52%	28.672	20,53%
Rheinland-Pfalz	58.356.652,90	5,36%	7.096	5,08%
Saarland	13.851.337,47	1,27%	1.663	1,19%
Sachsen	58.633.816,89	5,39%	8.157	5,84%
Sachsen-Anhalt	47.195.458,54	4,34%	6.264	4,49%
Schleswig-Holstein	34.181.508,46	3,14%	4.729	3,39%
Thüringen	41.844.015,45	3,84%	5.522	3,95%
n/a	2.344.747,96	0,22%	292	0,21%
Total	1.088.316.252,93	100,00%	139.637	100,00%

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9.1 Geographical Distribution (Graph)

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10. Collateral



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Interest Period	from	11.08.2016	to	12.09.2016	=	32 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	273.857.355,93	25,16%	17.908	12,82%
unsecured	814.458.897,00	74,84%	121.729	87,18%
Total	1.088.316.252,93	100,00%	139.637	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	139.890.055,78	12,85%	34.190	24,48%
Yes	948.426.197,15	87,15%	105.447	75,52%
Total	1.088.316.252,93	100,00%	139.637	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	1.020.614.189,69	93,78%	133.302	95,46%
Other	67.702.063,24	6,22%	6.335	4,54%
Total	1.088.316.252,93	100,00%	139.637	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	304.853.205,55	28,01%	44.331	31,75%
1st of month	783.463.047,38	71,99%	95.306	68,25%
Total	1.088.316.252,93	100,00%	139.637	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	421.957,38	0,04%	555	0,40%
1: 1	5.953.989,07	0,55%	4.864	3,48%
2: 2	19.572.964,41	1,80%	18.692	13,39%
3: 3	34.379.373,81	3,16%	8.522	6,10%
4: 4	36.189.258,85	3,33%	5.840	4,18%
5: 5	57.732.488,75	5,30%	3.689	2,64%
6: 6	94.259.418,29	8,66%	8.221	5,89%
7: 7	192.213.738,65	17,66%	18.811	13,47%
8: 8	238.278.403,27	21,89%	30.097	21,55%
9: 9	345.713.344,54	31,77%	32.527	23,29%
10:10	51.389.351,21	4,72%	6.095	4,36%
11:11	9.270.421,72	0,85%	1.210	0,87%
12:12	2.156.272,41	0,20%	359	0,26%
13:13	717.128,56	0,07%	134	0,10%
14:14	63.233,51	0,01%	20	0,01%
15:	4.908,50	0,00%	1	0,00%
Total	1.088.316.252,93	100,00%	139.637	100,00%

Statistics	in %
WA Interest	8,34%

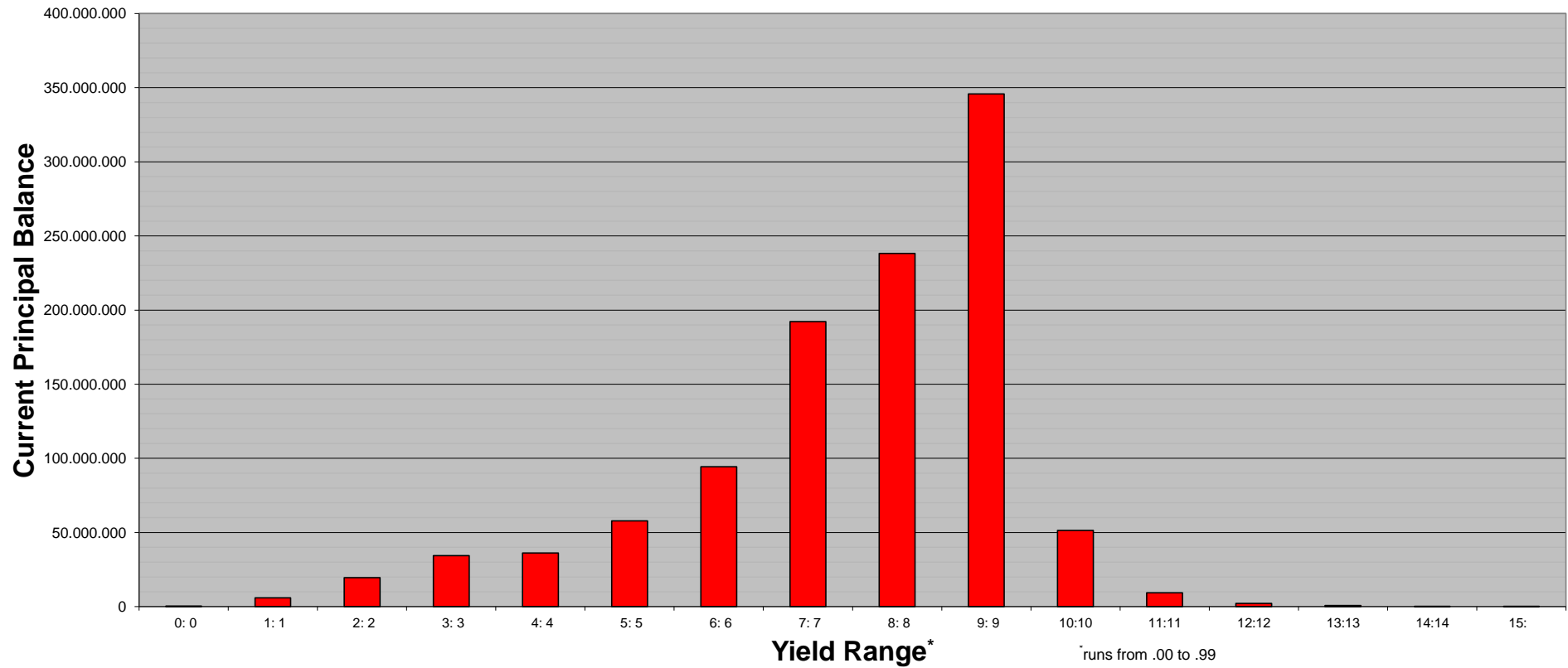
* runs from .00 to .99

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13.1 Customer Yield (Graph)



Reporting Date	07.09.2016	
Payment Date	12.09.2016	
Period No	30	
Monthly Period	Sep 2016	
Interest Period	from 11.08.2016	to 12.09.2016 = 32 days
Collection Period	from 01.08.2016	to 31.08.2016



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14. Seasoning



Reporting Date	07.09.2016				
Payment Date	12.09.2016				
Period No	30				
Monthly Period	Sep 2016				
Interest Period	from	11.08.2016	to	12.09.2016	= 32 days
Collection Period	from	01.08.2016	to	31.08.2016	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
6: 8	7.604.873,91	0,70%	943	0,68%
9:11	68.082.648,01	6,26%	7.454	5,34%
12:14	84.962.670,23	7,81%	9.214	6,60%
15:17	48.884.425,11	4,49%	5.325	3,81%
18:20	45.487.221,03	4,18%	5.190	3,72%
21:23	32.783.726,14	3,01%	3.832	2,74%
24:26	29.939.598,09	2,75%	4.881	3,50%
27:29	75.458.869,02	6,93%	14.723	10,54%
30:32	164.421.564,31	15,11%	23.075	16,52%
33:35	99.763.075,56	9,17%	13.565	9,71%
36:38	117.881.460,24	10,83%	13.298	9,52%
39:41	92.995.074,86	8,54%	11.154	7,99%
42:44	77.856.471,10	7,15%	9.387	6,72%
45:47	30.687.713,06	2,82%	3.273	2,34%
48:50	24.454.981,48	2,25%	2.388	1,71%
51:53	20.380.912,62	1,87%	2.128	1,52%
54:56	15.434.037,12	1,42%	1.821	1,30%
57:59	11.118.714,80	1,02%	1.579	1,13%
60:62	14.108.246,37	1,30%	1.985	1,42%
63:65	10.836.010,08	1,00%	1.638	1,17%
66:68	8.546.304,49	0,79%	1.352	0,97%
69:71	3.452.630,40	0,32%	684	0,49%
72:74	2.537.751,08	0,23%	584	0,42%
75:77	637.273,82	0,06%	164	0,12%
Total	1.088.316.252,93	100,00%	139.637	100,00%

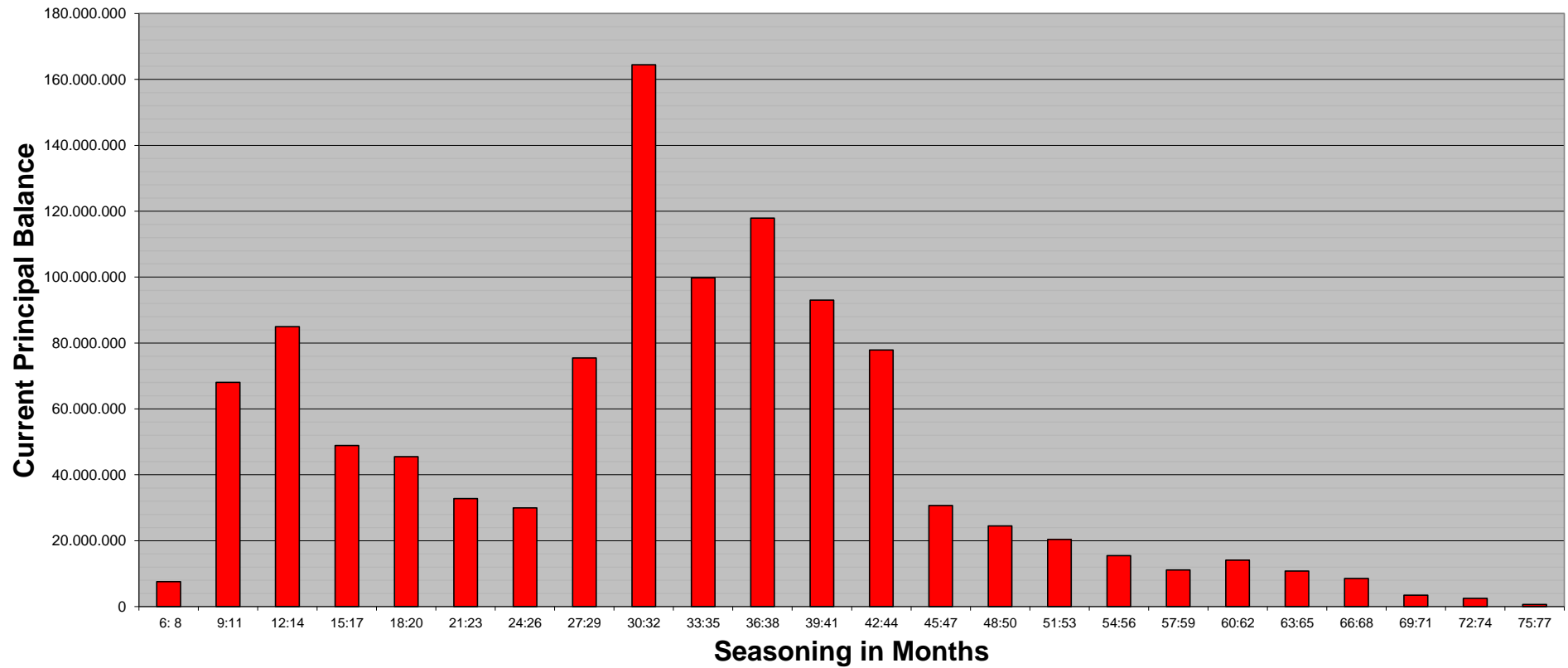
Statistics	
WA Seasoning	31,98

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14.1 Seasoning (Graph)



Reporting Date	07.09.2016	
Payment Date	12.09.2016	
Period No	30	
Monthly Period	Sep 2016	
Interest Period	from 11.08.2016	to 12.09.2016 = 32 days
Collection Period	from 01.08.2016	to 31.08.2016



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15. Remaining Term



Reporting Date	07.09.2016	
Payment Date	12.09.2016	
Period No	30	
Monthly Period	Sep 2016	
Interest Period	from 11.08.2016	to 12.09.2016 = 32 days
Collection Period	from 01.08.2016	to 31.08.2016

<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	8.392.734,74	0,77%	16.932	12,13%
7:13	25.918.986,54	2,38%	17.595	12,60%
14:20	41.022.687,05	3,77%	13.381	9,58%
21:27	64.485.495,32	5,93%	14.282	10,23%
28:34	90.127.343,14	8,28%	13.635	9,76%
35:41	102.556.953,16	9,42%	11.215	8,03%
42:48	144.134.510,58	13,24%	12.955	9,28%
49:55	163.569.305,24	15,03%	12.505	8,96%
56:62	170.456.415,09	15,66%	11.292	8,09%
63:69	135.752.045,81	12,47%	8.163	5,85%
70:76	67.498.834,65	6,20%	3.842	2,75%
77:83	37.156.283,55	3,41%	1.955	1,40%
84:90	35.639.723,45	3,27%	1.803	1,29%
91:	1.604.934,61	0,15%	82	0,06%
Total	1.088.316.252,93	100,00%	139.637	100,00%

Statistics

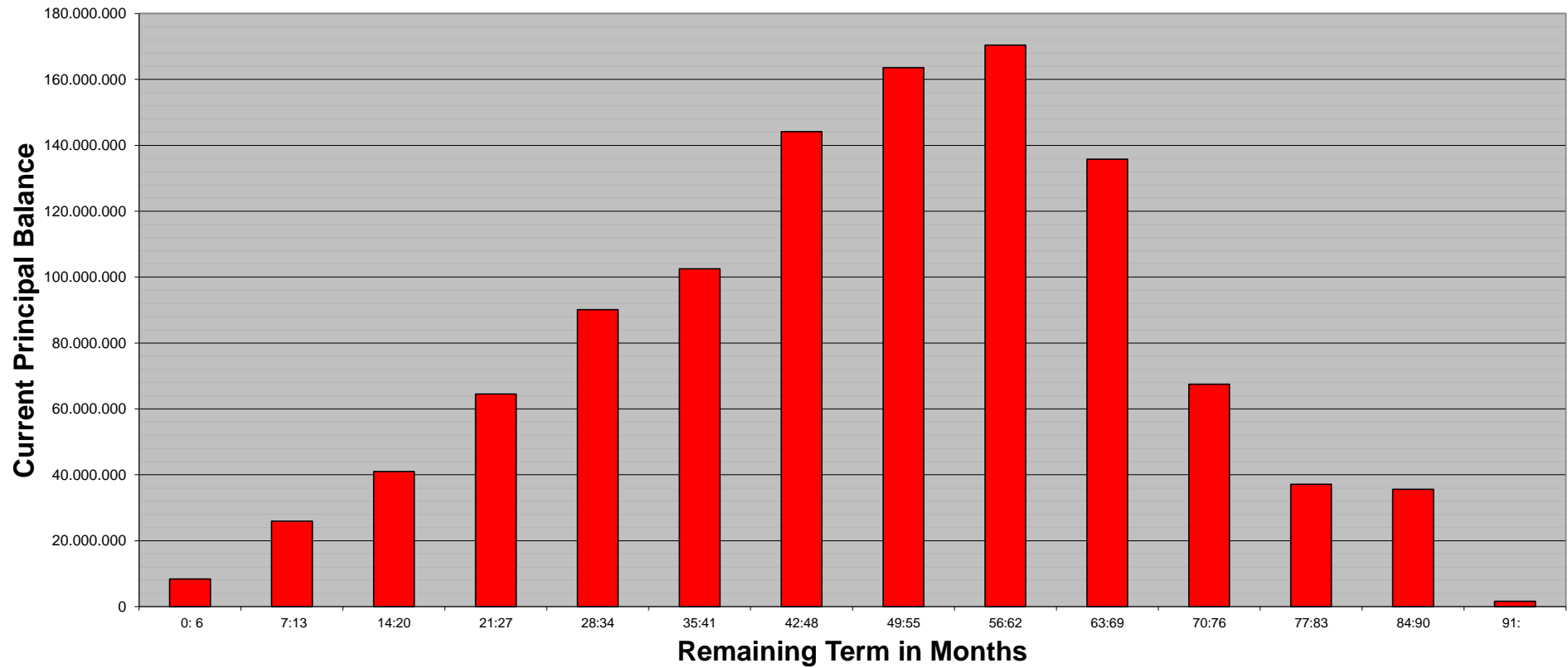
WA Remaining Term	50,00
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15.1 Remaining Term (Graph)



Reporting Date	07.09.2016	
Payment Date	12.09.2016	
Period No	30	
Monthly Period	Sep 2016	
Interest Period	from 11.08.2016	to 12.09.2016 = 32 days
Collection Period	from 01.08.2016	to 31.08.2016



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16. Original Term



Reporting Date			07.09.2016			
Payment Date			12.09.2016			
Period No			30			
Monthly Period			Sep 2016			
Interest Period	from	11.08.2016	to	12.09.2016	=	32 days
Collection Period	from	01.08.2016	to	31.08.2016		

<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	340.658,86	0,03%	752	0,54%
14:20	1.099.292,48	0,10%	1.440	1,03%
21:27	6.126.592,52	0,56%	4.509	3,23%
28:34	2.201.146,91	0,20%	1.554	1,11%
35:41	36.953.480,77	3,40%	27.690	19,83%
42:48	9.960.318,21	0,92%	4.148	2,97%
49:55	49.198.604,40	4,52%	13.527	9,69%
56:62	108.738.798,76	9,99%	18.037	12,92%
63:69	38.479.087,84	3,54%	3.747	2,68%
70:76	124.475.140,98	11,44%	12.160	8,71%
77:83	56.570.078,04	5,20%	3.782	2,71%
84:90	177.535.994,55	16,31%	13.080	9,37%
91:97	294.615.134,02	27,07%	22.761	16,30%
98:	182.021.924,59	16,73%	12.450	8,92%
Total	1.088.316.252,93	100,00%	139.637	100,00%

Statistics

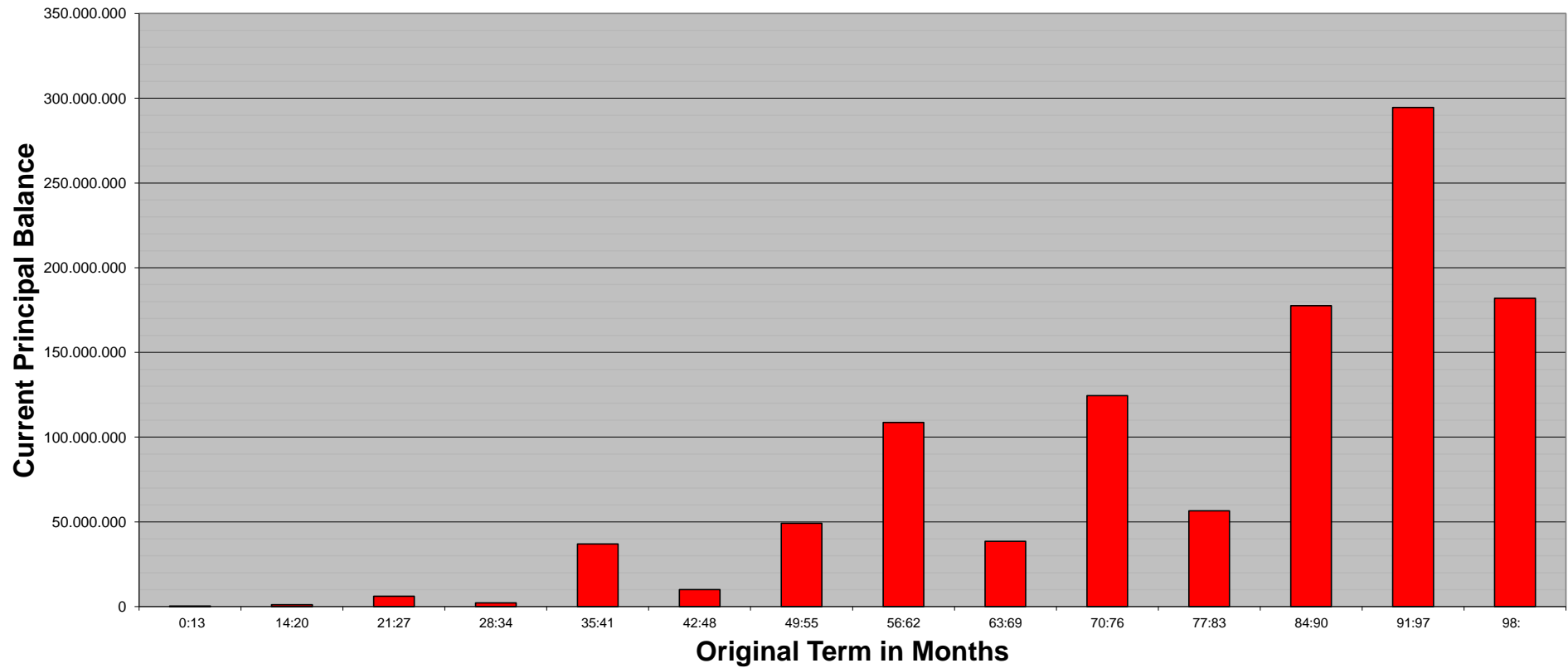
WA Original Term	81,98
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**SC Germany Consumer 2014-1
Monthly Investor Report**

16.1 Original Term (Graph)



Reporting Date	07.09.2016	
Payment Date	12.09.2016	
Period No	30	
Monthly Period	Sep 2016	
Interest Period	from 11.08.2016	to 12.09.2016 = 32 days
Collection Period	from 01.08.2016	to 31.08.2016



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17. Loan Concentration



Reporting Date			07.09.2016			
Payment Date			12.09.2016			
Period No			30			
Monthly Period			Sep 2016			
Interest Period	from	11.08.2016	to	12.09.2016	=	32 days
Collection Period	from	01.08.2016	to	31.08.2016		

<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	1.075.174.570,81	98,79%	137.106	98,19%	137.106	99,10%
2: 2	12.977.440,55	1,19%	2.446	1,75%	1.223	0,88%
3: 3	153.404,78	0,01%	81	0,06%	27	0,02%
4: 4	10.836,79	0,00%	4	0,00%	1	0,00%
Total	1.088.316.252,93	100,00%	139.637	100,00%	138.357	100,00%

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18. Priority of Payments



Reporting Date		07.09.2016				
Payment Date		12.09.2016				
Period No		30				
Monthly Period		Sep 2016				
Interest Period	from	11.08.2016	to	12.09.2016	=	32 days
Collection Period	from	01.08.2016	to	31.08.2016		

Priority of Payments

Available Distribution Amount		79.828.654,32 €
Senior Expenses	-	- €
Interest Notes Class A	-	2.054.766,00 €
Interest Notes Class B	-	436.160,00 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	42,57 €
Payments to Reserve Fund	-	13.500.000,00 €
Principal Payments Class A	-	61.270.876,00 €
Principal Payments Class B	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Interest Subordinated Loan	-	44.208,00 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	2.522.601,75 €

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19. Transaction Costs



Reporting Date	07.09.2016	
Payment Date	12.09.2016	
Period No	30	
Monthly Period	Sep 2016	
Interest Period	from 11.08.2016	to 12.09.2016 = 32 days
Collection Period	from 01.08.2016	to 31.08.2016

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- €		
Interest accrued for the Period	- 2.490.926,00 €	- 2.054.766,00 €	- 436.160,00 €
Cumulative Interest accrued	- 81.420.357,50 €	- 69.057.947,50 €	- 12.362.410,00 €
Interest Payments	- 2.490.926,00 €	- 2.054.766,00 €	- 436.160,00 €
Cumulative Interest Payments	- 81.420.357,50 €	- 69.057.947,50 €	- 12.362.410,00 €
Interest accrued on Subordinated Loan for the Period	- 44.208,00 €		
Cumulative Interest accrued on Subordinated Loan	- 1.253.020,50 €		
Interest Payments on Subordinated Loan	- 44.208,00 €		
Cumulative Interest Payments on Subordinated Loan	- 1.253.020,50 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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20. Retention



Reporting Date	07.09.2016				
Payment Date	12.09.2016				
Period No	30				
Monthly Period	Sep 2016				
Interest Period	from	11.08.2016	to	12.09.2016	= 32 days
Collection Period	from	01.08.2016	to	31.08.2016	

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:	1.149.587.118,76 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	1.088.316.252,93 €
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 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:	13,79%
Net economic interest ratio as of the end of the Monthly Period:	14,56%

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21. Santander Consumer Bank



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Reporting Date	07.09.2016				
Payment Date	12.09.2016				
Period No	30				
Monthly Period	Sep 2016				
Interest Period	from	11.08.2016	to	12.09.2016	= 32 days
Collection Period	from	01.08.2016	to	31.08.2016	

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 31.08.2016, data source: Bloomberg