



## **SANTANDER CONSUMER SPAIN AUTO 2014-1**

**SANTANDER DE TITULIZACION, S.G.F.T, S.A.**

**GRAN VIA DE HORTALEZA 3**

**28033 MADRID**

**[santanderdetitulizacion@gruposantander.com](mailto:santanderdetitulizacion@gruposantander.com)**



NAME OF THE FUND:

SANTANDER CONSUMER SPAIN AUTO 2014-1

INFORMATION AT:

QUARTER/SEMESTER:

March 20, 2018 - June 20, 2018

YEAR:

2018

Acting on behalf of Santander de Titulización S.G.F.T., S.A. as General Manager:	Signature:
IÑAKI REYERO ARREGUI - GENERAL MANAGER	

**I. DATA OF THE FUND**

Constitution Date	November 26, 2014	Paying Agent	BANCO SANTANDER	
Disbursement Date	November 28, 2014	Negotiation Market	AIAF	
Final Date of Redemption	August 25, 2028	Ratings Agencies	FITCH RATINGS	
			DBRS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T., S.A.	Rating	Initial	Current
Credit Rights 's Seller	SANTANDER CONSUMER, E.F.C., S.A.	CLASS A	A (sf)/A (sf)	A+ (sf)/A (sf)
		CLASS B	BBB (sf)/BBB (sf)	A-(sf)/BBB (sf)
		CLASS C	BB+ (sf)/BB (low) (sf)	BBB (sf)/BB (low) (sf)
		CLASS D	BB (sf)/B (low) (sf)	BBB-(sf)/B (low) (sf)
		CLASS E	CC (sf)/C (sf)	CC (sf)/C (sf)

## II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0305053003	7.030	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	703.000.000,00	703.000.000,00	100,00 %
CLASS B ES0305053011	274	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	27.400.000,00	27.400.000,00	100,00 %
CLASS C ES0305053029	152	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	15.200.000,00	15.200.000,00	100,00 %
CLASS D ES0305053037	144	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	14.400.000,00	14.400.000,00	100,00 %
CLASS E ES0305053045	380	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	38.000.000,00	38.000.000,00	100,00 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period June 20, 2018			Next Payment Date September 20, 2018		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	0,00 €	511,11 €	4,000000%	177,78 €	177,78 €
CLASS B	0,00 €	638,89 €	4,000000%	223,56 €	223,56 €
CLASS C	0,00 €	894,44 €	4,000000%	315,99 €	315,99 €
CLASS D	0,00 €	1.277,78 €	4,000000%	451,11 €	451,11 €
CLASS E	0,00 €	2.811,11 €	4,000000%	988,89 €	988,89 €
Accrued amortisation due not payed	0,00 €				
Scheduled Amortisation	NO				



### III. ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Number of CR's	73.909	FEB 21 2017
CR's Outstanding to be amortised	760.000.000,70	1.200.000.000,00
CR's Outstanding per Loan to be amortised	10.282,92	1.000,00
Interest Rate	8,70 %	8,12 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	0,00 %
Average Monthly Single Rate	0,00 %
Constant Prepayment Rate from Constitution	0,00 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	0,00	0,00	0,00
Debt to be amortised	0,00	0,00	0,00
Total Debt	0,00	0,00	0,00

## FTA SANTANDER CONSUMER SPAIN AUTO 14.1

### QUARTERLY BONDS PAYOUT REPORT

20th June 2018

BONDS. PRINCIPAL	
Previous Balance	798.000.000,00 €
Principal Amortised	0,00 €
Outstanding Balance	798.000.000,00 €
% of Initial Balance	100,00%
Principal accrued and unpaid	0,00 €
Retention of Principal Amount	0,00 €

DATA	
Interest on date	2018/06/06
Payment Date	2018/06/20
Last Payment Date	2018/03/20
Number of Days (Act/360)	92
Reference Interest Rate	FIXED
Next Payment Date	2018/09/20

INTEREST PAID	
CLASS A	3.593.103,30 €
CLASS B	175.055,86 €
CLASS C	135.954,88 €
CLASS D	184.000,32 €
CLASS E	1.068.221,80 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	20th June 2018
CLASS A	6,39	3,34
CLASS B	9,07	5,92
CLASS C	9,07	5,92
CLASS D	9,07	5,92
CLASS E	8,69	4,64

In compliance with the provisions of the prospectus regarding to the Regulation (EU) No 575/2013 Santander Consumer Finance continues to retain a significant net financial interest in this fund on an ongoing basis.

# FTA SANTANDER CONSUMER SPAIN AUTO 14.1

## QUARTERLY COLLATERAL REPORT

20th June 2018

PRINCIPAL	
Previous Balance	759.999.997,27 €
Principal Amortised	76.116.840,41 €
Outstanding Balance	683.883.156,86 €
Number of Credit Rights new Credit Rights	95.741
Outstanding Balance new Credit Rights	76.116.829,02 €
Number of new Credit Rights	6.953
Outstanding Balance total Credit Rights	759.999.985,88 €
Number of total Credit Rights	102.694

INTEREST	
Interest received during relevant period	15.359.238,91 €
Interest accrued during relevant period	15.484.600,49 €

PRINCIPAL BALANCE IN ARREARS					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	MORE 180 DAYS
Principal Balance in Arrears	179.753,07 €	186.691,25 €	219.505,49 €	335.753,25 €	656.422,06 €
Interest accrued on Credit Rights in Arrears	54.592,89 €	56.731,25 €	62.771,36 €	88.850,28 €	153.202,70 €
Outstanding Balance	7.669.566,54 €	5.922.008,80 €	4.051.248,03 €	3.567.123,16 €	2.821.847,83 €
Number of Credit Rights	922	740	509	495	449
% of Outstanding Balance	1,01%	0,78%	0,53%	0,47%	0,37%

WRITE OFF	
Cumulative WRITE OFF as of previous balance	753.290,52 €
Difference in Actual Period	737.367,86 €
Cumulative WRITE OFF up to date	1.490.658,38 €

<b>Renegotiated Loans</b>	339.763,00 €
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## FTA SANTANDER CONSUMER SPAIN AUTO 14.1

### QUARTERLY COLLATERAL REPORT

20th June 2018

NET LOSSES	
Last balance	5.626.523,73 €
Difference in Actual Period	-149.071,53 €
Current balance	5.477.452,20 €

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### QUARTERLY REPORT - ALLOCATION OF CASH

20th June 2018

TOTAL CASH RECEIVED END OF PERIOD	92.369.366,10 €
<b>CASH RECEIVED - PRINCIPAL</b>	
Amortisation of Credit Rights	75.379.472,55 €
<b>CASH RECEIVED - INTEREST</b>	
Interest received from Credit Rights	15.359.238,91 €
Interest received under GIC	419.723,20 €
Contentious	158.048,25 €
Accrued interest receivable for SCF	-199.229,32 €
Variable fee retention	1.252.737,51 €
Others	-625,00 €

TOTAL CASH PAID END OF PERIOD	92.369.366,10 €
Ordinary Expenses	4.854,04 €
SGFT Fee	46.262,14 €
Interest paid to Bondholders Class A	3.593.103,30 €
Interest paid to Bondholders Class B	175.055,86 €
Purchase new Credit Rights	76.116.829,02 €
Interest paid to Bondholders Class C	135.954,88 €
Interest paid to Bondholders Class D	184.000,32 €
Reserve Fund	0,00 €
Interest paid to Bondholders Class E	1.068.221,80 €
Interest subordinated Loan	0,00 €
Redemption Subordinated Loan	0,00 €
Payment Variable fee	9.803.499,32 €
Variable fee retention	1.241.585,42 €

TREASURY ACCOUNT STATEMENT	39.241.585,42 €
<b>PRINCIPAL RESERVE FUND</b>	
Previous Balance	38.000.000,00 €
Period difference	0,00 €
Outstanding Balance	38.000.000,00 €
Taxt retention	0,00 €
Variable fee retention	1.241.585,42 €



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## CREDIT ENHANCEMENT AND SUBORDINATED LOAN

20th June 2018

CREDIT ENHANCEMENT		
CONCEPTS	INITIAL	20th June 2018
SUBORDINATED ISSUE	7,50%	7,50%
PRINCIPAL RESERVE FUND	5,00%	5,00%

SUBORDINATED LOAN		
CONCEPTS	INITIAL	20th June 2018
SUBORDINATED LOAN		
Total Outstanding Subordinated Loan	7.085.000,00	0,00 €
Interest Rate	1,452%	0,000%

## FTA SANTANDER CONSUMER SPAIN AUTO 14.1

### DEFINITIONS

20th June 2018

**POOL CUT-OFF DATE OR DETERMINATION DATE** Means the date in which the Gestora will carry out the necessary calculations, on behalf of the Fund, for the distribution of the available funds at this date, according with the Order of Priority of Payments.  
All the information regarding the Assets (Outstanding Balance of the Credit Rights, arrears' tables, transitory properties, stratification tables, etc.) are referred to this mentioned date.

**WRITE OFF** Those loans that at a given date are unpaid for a period equal or higher to 12 or 18 months (according to Prospectus) of arrears in due payments.

**NET LOSSES** Those loans which the Originator considers that will not recover (net of recoveries).

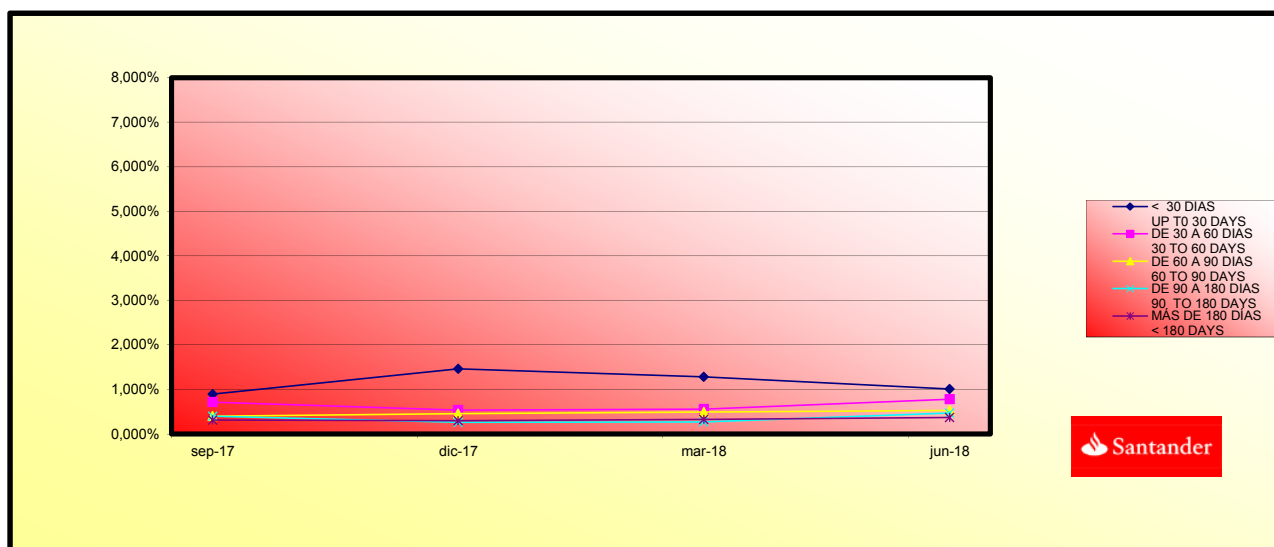
**FAILED LOANS** Those loans which the Originator considers that will not recover, or those loans that at a given date are unpaid for a period equal or higher to 12 or 18 months.

**CUMULATIVE FAILED LOANS** Accumulated outstanding balance of the failed loans without taking into account the recovered amount.

FONDO DE TITULIZACIÓN DE ACTIVOS  
SANTANDER CONSUMER SPAIN AUTO 2014-1

INFORME HISTÓRICO DE MOROSIDAD HISTORICAL ARREARS REPORT

MOROSIDAD HISTORICA		HISTORICAL ARREARS			
		09/2017	12/2017	03/2018	06/2018
< 30 DIAS	UP TO 30 DAYS	0,893%	1,463%	1,283%	1,009%
DE 30 A 60 DIAS	30 TO 60 DAYS	0,715%	0,536%	0,556%	0,779%
DE 60 A 90 DIAS	60 TO 90 DAYS	0,398%	0,456%	0,494%	0,533%
DE 90 A 180 DIAS	90 TO 180 DAYS	0,401%	0,264%	0,271%	0,469%
MAS DE 180 DIAS	< 180 DAYS	0,312%	0,298%	0,329%	0,371%



**FTA SANTANDER CONSUMER SPAIN AUTO 14.1**

**TRIGGERS**

**TRIGGERS TERMINATION REVOLVING PERIOD**

The Revolving Period will be early and definitely terminated on the Determination Date of the Revolving Period, inclusive, on which any of the following circumstances, if applicable, has occurred:

- 1.- That the average of Defaulted Loans Ratios corresponding to the last day of the immediately preceding three (3) calendar months exceeds 2,91%; and/or
- 2.- That the Delinquency Ratio exceeds the following percentages:

Until the fourth Determination Date of the Revolving Period: 2.25%.  
Until the eighth Determination Date of the Revolving Period: 3.50%.  
Until the twelfth Determination Date of the Revolving Period: 4.25%.  
Until the sixteenth Determination Date of the Revolving Period: 4.75%.

- 3.- That the Reserve Fund has not been provided up to its required level on the Payment Date immediately preceding the Determination Date; and/or
- 4.- That the tax regulations are amended in such a way that the assignment of Additional Credit Rights proves to be excessively onerous to the Assignor, and/or
- 5.- If the interests accrued on the Series A or Series B Bonds remain unpaid, due to the lack of Available Funds, for two Working Days following the Payment Date immediately preceding the Determination Date; and/or
- 6.- That Santander Consumer becomes involved in a situation of insolvency, suspension of payments, creditors' proceedings or it loses its power to grant loans for the acquisition of vehicles, and/or
- 7.- That Santander Consumer ceases to perform or is replaced as regards its duties as Administrator of the Credit Rights, or it fails to comply with any of its obligations established by the Deed of Incorporation.
- 8.- That, on any Det. Date from the Date of Incorp. to 31st December 2015, the Accum. Bal. of the Reneg. Loans since the Date of Incorporation divided by the Outs. Balance of the Credit Rights as at the Date of Incorporation, exceeds 2.50
- 9.- That, on any Det. Date from 31st December 2015 to 31st December 2016, the Accumulated Balance of Reneg. Loans since 31st December 2015 divided by the Outst. Balance of the Credit Rights as at 31st December 2015, exceeds 2.50
- 10.- That, on any Det. Date from 31st December 2016 to 31st December 2017, the Accumulated Balance of the Reneg. Loans since 31st December 2016 divided by the Outs. Balance of the Credit Rights as at 31st December 2016, exceeds 2.50
- 11.- That, on any Det. Date from 31st December 2017 to 31st December 2018, the Accumulated Balance of the Reneg. Loans since 31st December 2017 divided by the Outs. Balance of the Credit Rights as at 31st December 2017, exceeds 2.50

**Global Requirements**

1. That, on each Offer Date, the Outstanding Balance of the Credit Rights corresponding to used vehicle does not exceed 30% of the total Outstanding Balance of the Credit Rights.
2. That, on each Offer Date, the Outstanding Balance of the Credit Rights corresponding to the same debtor does not exceed 0.05% of the total Outstanding Balance of the Credit Rights.
3. That, on each Offer Date, the Credit Rights corresponding to corporate bodies does not exceed 8% of the total Outstanding Balance of the Credit Rights.
4. That, on each Offer Date, the average maturity of the Credit Rights since the date of assignment to the Fund, weighted by the Outstanding Balance of the Credit Rights, does not exceed 72 months.
5. That, on each Offer Date, the Outstanding Balance of the Credit Rights with a term to maturity exceeding 96 months does not exceed 10% of the total Outstanding Balance of the Credit Rights.
6. That, on each Offer Date, the Outstanding Balance of the Credit Rights corresponding to the Autonomous Region with the highest representation does not exceed 30% of the total Outstanding Balance of the Credit Rights.
7. That, on each Offer Date, the Outstanding Balance of the Credit Rights corresponding to the three Autonomous Regions with the highest representation does not exceed 60% of the total Outstanding Balance of the Credit Rights.
8. That, on each Offer Date, the Outstanding Balance of the Credit Rights with an Outstanding Balance exceeding 50,000 euros does not exceed 1.5% of the total Outstanding Balance of the Credit Rights.
9. That, on each Offer Date, the Outstanding Balance of the Credit Rights corresponding to a type of vehicle other than a Passenger Car and a Four-Wheel Drive Vehicle does not exceed 15% of the total Outstanding Balance of the Credit Rights.
10. That, on each Offer Date, the Outstanding Balance of the Credit Rights with a down payment percentage as regards the vehicle's value lower than 5% does not exceed 10% of the total Outstanding Balance of the Credit Rights.
11. That, on each Offer Date, the Outstanding Balance of the Credit Rights with a down payment percentage as regards the vehicle's value lower than 20% does not exceed 50% of the total Outstanding Balance of the Credit Rights.
12. That, on each Offer Date, the Outstanding Balance of the Credit Rights corresponding to new vehicles with a score in the scoring model lower than 545 does not exceed 15% of the total Outstanding Balance of the Credit Rights.
13. That, on each Offer Date, the Outstanding Balance of the Credit Rights corresponding to used vehicles with a score in the scoring model lower than 539 does not exceed 20% of the total Outstanding Balance of the Credit Rights.
14. That, on each Offer Date, the Outs. Balance of the Credit Rights corresp. to debtors with an employment status of "Does not work" on the date on which the Loan is granted does not exceed 7% of the total Outs. Balance of the Credit Rights.
15. That, on each Offer Date, the weighted average rate of the Credit Rights is not lower than 7%.
16. That, on each Offer Date, the Outs. Balance of the Credit Rights corresp. to debtors with an employment status of "Self-employed" on the date on which the Loan is granted does not exceed 18% of the total Outs. Balance of the Credit Rights.

CLASS B DEFERRAL INTEREST TRIGGERS		
The payment of interest accrued on Series B Bonds will be postponed to the fifth (5th) place in the Ranking since the Payment Date full on the corresponding Payment Date (not included) on which there is a Principal Deficit for an amount exceeding the sum of (a) 50% of the Outstanding Balance of the Series B Bonds plus (b) 100% of the Outstanding Balance of the Series C and D Bonds, and provided that the Series A Bonds have not been already redeemed in full or they were not going to be redeemed in full on the corresponding Payment Date.		
Principal Deficit	0,00 €	
50% of the Outstanding Balance		
100% Class C and D Bonds	43.300.000,00 €	Meets level

RESERVE FUND		
Reserve Fund may not decrease upon the occurrence of any of the following circumstances:		
· The Revolving Period has not expired.		Meets level
· That on the preceding Payment Date, the Reserve Fund did not reach the Required Level of the Reserve Fund		Meets level
Required Level of the Reserve Fund	38.000.000,00 €	
Current Reserve Fund	38.000.000,00 €	
· That four (4) years have not elapsed since the beginning of the Redemption Period.		Meets level

TRIGGERS TERMINATION REVOLVING PERIOD		
That the average of Defaulted Loans Ratios corresponding to the last day of the immediately preceding three (3) calendar months.		
	%	Outstanding balance
2018/03/01	0,761%	744.883.188,11 €
2018/04/01	0,807%	719.308.372,49 €
2018/05/01	0,815%	693.914.504,24 €
Ratio	Meets level	0,794%
<b>Delinquency loans.</b>		
Accumulated Balance of the Delinquent Loans	8.098.799,64 €	Meets level
<b>Required Level of the Reserve Fund</b>		
Required Level of the Reserve Fund	38.000.000,00 €	
Current Reserve Fund	38.000.000,00 €	Meets level
<b>Interests accrued on the Series A or Series B Bonds remain unpaid</b>		
Interest unpaid Class A Bonds	0,00 €	
Interest unpaid Class B Bonds	0,00 €	Meets level
<b>Renegotiated Loans</b>		
Accumulated Balance of the Renegotiated Loans since 2018/01/01(included)	339.763,00 €	
Outstanding Balance since Constitution 2017.12.31	735.647.680,02 €	
%	0,05%	Meets level

**SANTANDER CONSUMER SPAIN AUTO 2014-1**

Fecha	Saldo antes de pago	Saldo Real	0,00%	Permanencia final de mes	Tasa Prepago mensual desde inicio	Tasa Prepago anualizada desde inicio	Tasa Prepago mensual	Tasa Prepago mensual anualizada	Saldo después de pago
			Vector de prepago						

**14,53%**

DATE	OUTSTANDING BEFORE PREPAYMENT	REAL OUTSTANDING	100,00%	REMAINING AT THE END OF THE MONTH	AVERAGE SINGLE MONTHLY MORTALITY	CPR	MONTHLY SINGLE MONTHLY MORTALITY	CPR	OUTSTANDING AFTER PREPAYMENT
			PREPAYMENT VECTOR						
30 marzo-18	760.000.000,00	760.000.000,00	100,00%	100,00%	0,00%	0,00%	0,00%	0,00%	760.000.000,00
31 abril-18	747.031.702,14	744.042.554,33	100,00%	99,60%	0,01%	0,16%	0,40%	4,70%	747.031.702,14
32 mayo-18	727.572.036,54	713.316.248,77	100,00%	98,04%	0,06%	0,74%	1,57%	17,25%	727.572.036,54

