

**Svensk Autofinans 1 Limited**  
**Monthly Investor Report**

**Cover Sheet Monthly Investor Report**



Reporting Date	02.12.2014				
Payment date	28.11.2014			Following payment dates	29.12.2014
Period No	25				28.01.2015
Monthly Period	Oct 2014				
Interest Period	28.10.2014	to	28.11.2014	=	31 days

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**1. Portfolio Information**



Reporting Date	02.12.2014	
Payment date	28.11.2014	
Period No	25	
Monthly Period	Oct 2014	
Interest Period	from 28.10.2014	to 28.11.2014 = 31 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
<b>Outstanding receivables</b>		
<b>Opening balance</b>	<b>1 288 415 971,05 SEK</b>	<b>1 384 841 675,30 SEK</b>
Scheduled Loan Principal Repayments	39 034 265,34 SEK	48 665 044,42 SEK
Prepayments	43 020 822,15 SEK	46 160 595,27 SEK
Deemed Collections	130 428,00 SEK	407 568,00 SEK
<b>Total Principal Payments Received</b>	<b>82 185 515,49 SEK</b>	<b>95 233 207,69 SEK</b>
New Defaulted Auto Loans in Period	783 052,44 SEK	1 192 496,56 SEK
<b>Closing Balance</b>	<b>1 205 447 403,12 SEK</b>	<b>1 288 415 971,05 SEK</b>
<b>Total revenue collections</b>		
Revenue and fees received on loan balances	8 032 995,76 SEK	10 139 198,58 SEK
recoveries on loans in default	304 884,66 SEK	666 626,06 SEK
<b>Total revenue received in period</b>	<b>8 337 880,42 SEK</b>	<b>10 805 824,64 SEK</b>
<b># Loans</b>		
At beginning of period	21 082 Loans	22 250 Loans
Paid in full	1 008 Loans	1 148 Loans
Repurchased (Deemed Collections)	1 Loans	3 Loans
New loans into Default	15 Loans	17 Loans
<b>At end of period</b>	<b>20 058 Loans</b>	<b>21 082 Loans</b>
Weighted Average Loan Return	5,74 %	

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**2. Amount Due for Distribution**



Reporting Date	02.12.2014	
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**Available Distribution Amount**

	Current Period	Previous Period
a. Reserve Fund	77 304 958,26 SEK	83 090 500,52 SEK
b. Collections under the Loan Agreement	90 523 395,91 SEK	106 039 032,33 SEK
1. Collections (Principal, Interest, Fees)	90 392 967,91 SEK	105 631 464,33 SEK
2. Deemed collections (Principal)	130 428,00 SEK	407 568,00 SEK
c. Stamp Duty, Taxes, Liabilities, etc Paid by the Seller to the issuer	0,00 SEK	0,00 SEK
d. Amounts due from the Seller to the Issuer relating to default interest, unpaid sums, indemnities	0,00 SEK	0,00 SEK
e. Other amounts due from the Seller to the Issuer	0,00 SEK	1 136,49 SEK
f. Interest on collection accounts and return on Permitted Investments	0,00 SEK	0,00 SEK
g. Commingling reserve (if applicable)	0,00 SEK	0,00 SEK
<b>Total Available Distribution Amount</b>	<b>167 828 354,17 SEK</b>	<b>189 130 669,34 SEK</b>

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**3. Reserve Accounts**



Reporting Date	02.12.2014
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Interest Period	from 28.10.2014 to 28.11.2014 = 31 days

**Note Balance**

Beginning of Period	1 288 415 971,05 SEK
End of Period	1 205 447 403,12 SEK

**Reserve Fund**

	in %	
Beginning of Period		51 536 638,84 SEK
Cash Outflow		51 536 638,84 SEK
Cash Inflow		48 217 896,12 SEK
End of Period		48 217 896,12 SEK
Required Reserve Amount		48 217 896,12 SEK

**Liquidity Balance**

	in %	
Beginning of Period		25 768 319,42 SEK
Cash Outflow		25 768 319,42 SEK
Cash Inflow		24 108 948,06 SEK
End of Period		24 108 948,06 SEK
Required Reserve Amount		24 108 948,06 SEK

**Servicer Advance Reserve Fund**

Beginning of Period	400 000,00 SEK
Cash Outflow	- SEK
Cash Inflow	- SEK
End of Period	400 000,00 SEK
Required Reserve Amount	400 000,00 SEK

**Commingling Reserve Fund**

Beginning of Period	108 824 330,61 SEK
Cash Outflow	8 917 367,45 SEK
Cash Inflow	- SEK
End of Period	99 906 963,16 SEK
Required Reserve Amount	99 906 963,16 SEK

**Set-off from Deposits**

No borrowers whose loans were sold to Svensk Autofinans 1 Limited held deposits with Santander Consumer Bank AS, Norge, Sverige Filial. The risk of set-off from deposits is therefore zero.

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**4. Performance Data**



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**Note Balance**

Beginning of Period	1 288 415 971,1 SEK
End of Period	1 205 447 403,1 SEK

**Portfolio Performance:**

	SEK	%	# loans
<b>Performing Receivables:</b>			
Current	1 188 230 225,5	98,6 %	19 786
1-29 days past due	9 787 257,0	0,8 %	171
<b>Delinquent Receivables:</b>			
30-59 days past due	4 094 879,0	0,3 %	55
60-89 days past due	1 861 363,6	0,2 %	22
90-119 days past due	988 158,0	0,1 %	16
120-149 days past due	485 520,0	0,0 %	8
150-179 days past due	-	0,0 %	-
<b>Total Performing and Delinquent</b>	<b>1 205 447 403,1</b>	<b>100,0 %</b>	<b>20 058 #</b>

Current Period Defaults	783 052,44	15
Cumulative Defaults	26 801 678,31	443
Current Period Recoveries	304 884,66	
Cumulative Recoveries	9 826 798,99	

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**5. Outstanding Notes**



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**1. Note Balance**

	All Notes	Class A	Class B
<b>General Note Information</b>			
ISIN Code		XS0706720496	NA
Currency		SEK	SEK
Initial Tranching	100 %	87 %	13 %
Legal Final Maturity Date		31.08.2029	31.08.2029
Rating (Fitch/Moody's)		AAAsf/AAA(sf)	Not rated
Initial Notes Aggregate Principal Outstanding Balance	4 555 223 000,00 SEK	3 963 045 000,00 SEK	592 178 000,00 SEK
Initial Nominal per Note		1 000 000,00 SEK	1 000 000,00 SEK
Increment per Note		1 000,00 SEK	1 000,00 SEK
Initial Number of Notes per Class	4778	4008	770
<b>Current Note Information</b>			
Class Principal Outstanding Opening Balance	1 288 415 971,05 SEK	696 237 971,05 SEK	592 178 000,00 SEK
Available Distribution Amount	167 828 354,17 SEK		
Amortisation	82 968 567,93 SEK		
Redemption per Class	82 968 567,93 SEK	82 968 567,93 SEK	0,00 SEK
Redemption per Note		20 700,74 SEK	0,00 SEK
Class Principal Outstanding Closing Balance	1 205 447 403,12 SEK	613 269 403,12 SEK	592 178 000,00 SEK
Current Tranching		50,87 %	49,13 %
Current Pool Factor		0,15	1,00

**2. Payments to Investors per Note**

	All Notes	Class A	Class B
Interest Rate Basis: 1-M STIBOR / Spread	0,33 %	0,95 %	1,10 %
Day Count Convention		(ACT/360)	(ACT/360)
Interest Days	31		
Principal Outstanding per Note Beginning of Period		173 712,07 SEK	769 062,34 SEK
>Principal Repayment per note		20 700,74 SEK	- SEK
Principal Outstanding per Note End of Period		153 011,33 SEK	769 062,34 SEK
>Interest accrued for the period		185,04 SEK	918,54 SEK
Interest Payment		741 628,82 SEK	707 274,37 SEK
Interest Payment per Note		185,04 SEK	918,54 SEK

**3. Credit Enhancements**

Initial total CE (Subordination, Reserve)		16,00 %	3,00 %
Current CE (incl. Excess Spread)		59,56 %	10,43 %
Current CE (excl. Excess Spread)		55,13 %	6,00 %

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6. Counterparty Ratings, Trigger Levels and Consequences



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Transaction Role	Counterparty	Fitch Rating Triggers				Trigger breached?	Summary of Contractual Requirements if Rating Trigger Breach	
		Short Term		Long Term				
		Criteria	Current	Criteria	Current			
Issuer	Svensk Autofinans 1 Limited		No rating		No rating	N/A		
Seller	Santander Consumer Bank Sweden		No rating		No rating	N/A		
Servicer	Santander Consumer Bank Sweden		No rating		No rating	N/A		
Servicer's Owner	Santander Consumer Finance	Downgrade 1	F1 Rating Watch Negative	F2	A Rating Watch Negative	A Outlook stable	Y	<p>As at the date of this Prospectus, the Servicer's Owner's short term and long term unsecured, unsubordinated and unguaranteed indebtedness is rated P-2 and Baa2 respectively by Moody's and F2 and BBB+ respectively by Fitch and, therefore, a Servicer's Owner Downgrade 1 has occurred. As a consequence, on or before the Note Issuance Date, the Commingling Reserve Account will be funded through the proceeds of an advance made by the Subordinated Loan Provider to the Issuer in an amount equal to the Commingling Reserve Required Amount.</p> <p>the Servicer, on behalf of the Issuer and the Security Trustee with the prior written consent of the Note Trustee, will instruct the Purchasers to make payments on Purchased Installment Purchase Agreements to a specified account of the Issuer (the "Issuer Collections Account"), together with the Seller Collections Accounts and the Seller Segregated Collections Account, the "Collections Accounts") at the Collections Account Bank. On a daily basis, the Servicer will arrange for the transfer of the amounts on deposit in the Issuer Collections Account to the Transaction Account.</p> <p>A back up servicer must be identified</p> <p>Servicer Termination Event triggered</p>
		Downgrade 2	N/A	F2	BB+	A Outlook stable	N	
		Downgrade 3	N/A	F2	BB-	A- Outlook stable	N	
Liquidity Facility Provider	Banco Santander S.A.		F2	F2	A Rating Watch Negative	BBB+ Outlook Stable	Y	<p>The Liquidity Facility Provider (Banco Santander) shall either a) assign or transfer all its rights, benefits, and obligations to a bank or financial intermediary passported to perform banking activities in Ireland that (i) meets the applicable Required Ratings (ii) enters into a liquidity facility agreement on substantially the same terms as the Liquidity Facility Agreement and (iii) accedes to the Issuer Security Trust Deed all by no later than 30 calendar days from the date on which the Ratings Downgrade took place if the Liquidity Facility provider fails to provide Cash Collateral or b) deposit an amount equal to the Available Facility into the Issuer Transaction Account by no later than 14 calendar days after the downgrade (Cash Collateral)</p>
Issuer Bank	Deutsche Bank AG		F2	F1+	A-	A+	N	<p>If at any time a Ratings Downgrade has occurred in respect of the Transaction Account Bank, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Secured Accounts, the Expenses Loan Payment Account and all of the funds standing to the credit of such accounts are transferred to another bank or banks who meet the Required Ratings (which bank shall be notified in writing by the Issuer to the Transaction Account Bank) and approved in writing by the Note Trustee and transferred in accordance with the provisions of the Transaction Account Agreement. The appointment of the Transaction Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. Upon the transfer of the accounts to another bank or banks, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Transaction Account Agreement and accedes to the Security Trust Deed.</p>
Paying Agent and related roles	Deutsche Bank AG			F1+		A+	N/A	
Corporate Service Provider	Deutsche International Corporate Services			F1+		A+	N/A	
Note Trustee and Security Trustee	Deutsche Trustee Company Limited			F1+		A+	N/A	
Collections Bank	SEB AB		F2	F1	A-	A+	N	<p>If at any time a Ratings Downgrade has occurred in relation to the Collections Account Bank, then the Servicer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Collections Account and all of the funds standing to the credit of the Issuer Collections Account are transferred to another bank or banks who meet the Required Ratings (which bank shall be notified in writing by the Servicer to the Collections Account Bank and approved in writing by the Note Trustee); the appointment of the Collections Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. Upon the transfer of the Issuer Collections Account to another bank, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Issuer Collections Account Agreement and accedes to the Security Trust Deed.</p>

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**6.a Original Portfolio Principal Balance**



Reporting Date	02.12.2014	
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Average loan balance at start of transaction: 88 941

TOTAL								
Original balance	Min	Max	No	Original balance	%	WA months to maturity	WA seasoning	
	0,0	49999,9	15 824	491 555 447	10,8 %	30,7	22,7	
	50000,0	99999,9	17 915	1 318 633 541	28,9 %	45,8	17,9	
	100000,0	149999,9	10 643	1 300 080 151	28,5 %	51,5	14,8	
	150000,0	199999,9	4 207	718 488 045	15,8 %	54,0	13,3	
	200000,0	249999,9	1 482	328 150 116	7,2 %	54,5	12,7	
	250000,0	299999,9	579	157 102 138	3,4 %	57,8	12,0	
	300000,0	349999,9	213	68 453 750	1,5 %	52,8	12,1	
	350000,0	399999,9	129	48 344 121	1,1 %	46,2	13,8	
	400000,0	449999,9	67	28 366 529	0,6 %	49,3	15,2	
450000,0	499999,9	38	17 884 950	0,4 %	47,2	11,9		
500000,0	549999,9	44	23 163 362	0,5 %	38,9	13,0		
550000,0	599999,9	24	13 870 875	0,3 %	37,0	17,2		
600000,0 +		51	41 129 757	0,9 %	35,3	13,3		
Total			51 216	4 555 222 782	100,00 %	43,6	16,82	

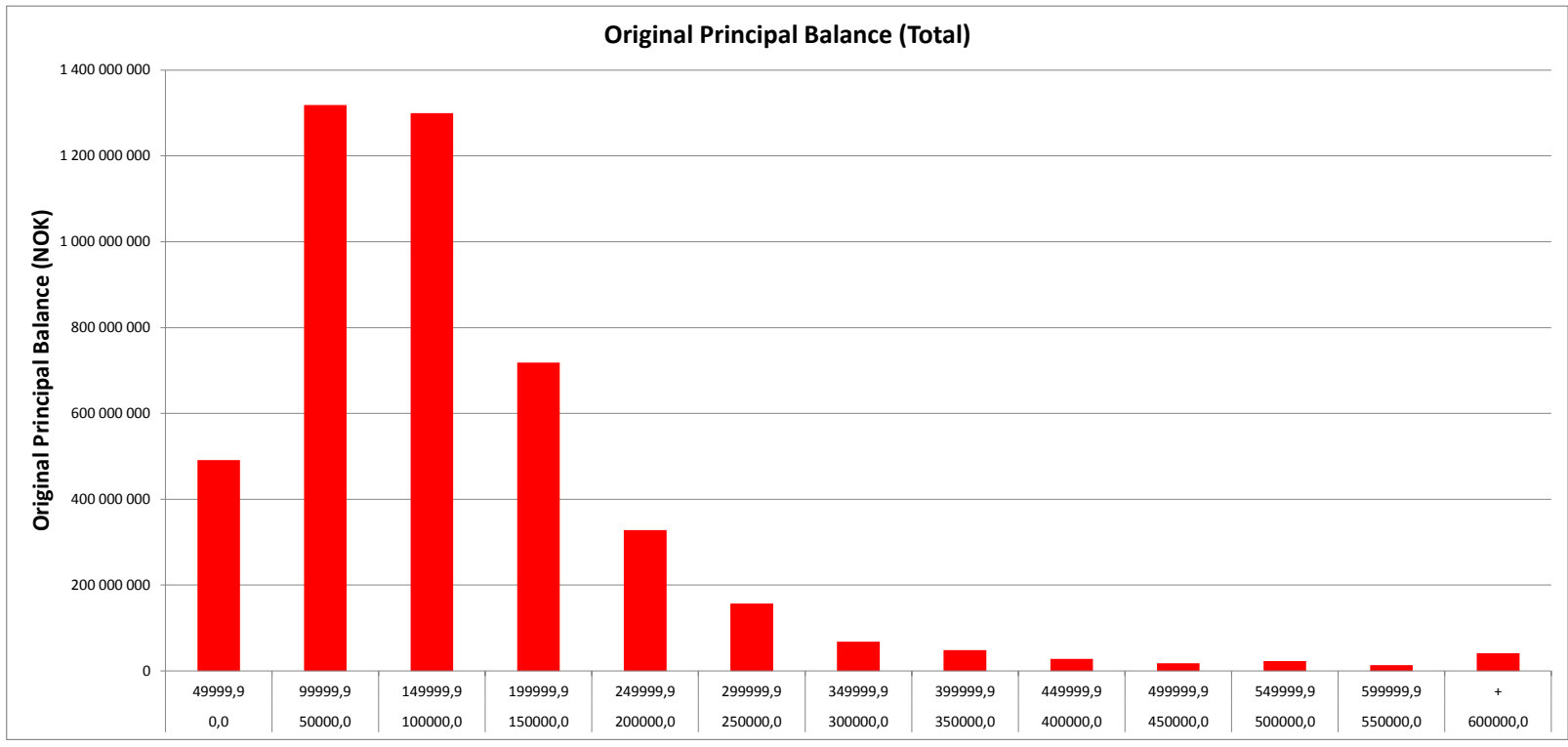
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**6.b Original Principal Balance Graph**

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**7.a Outstanding Principal Balance**

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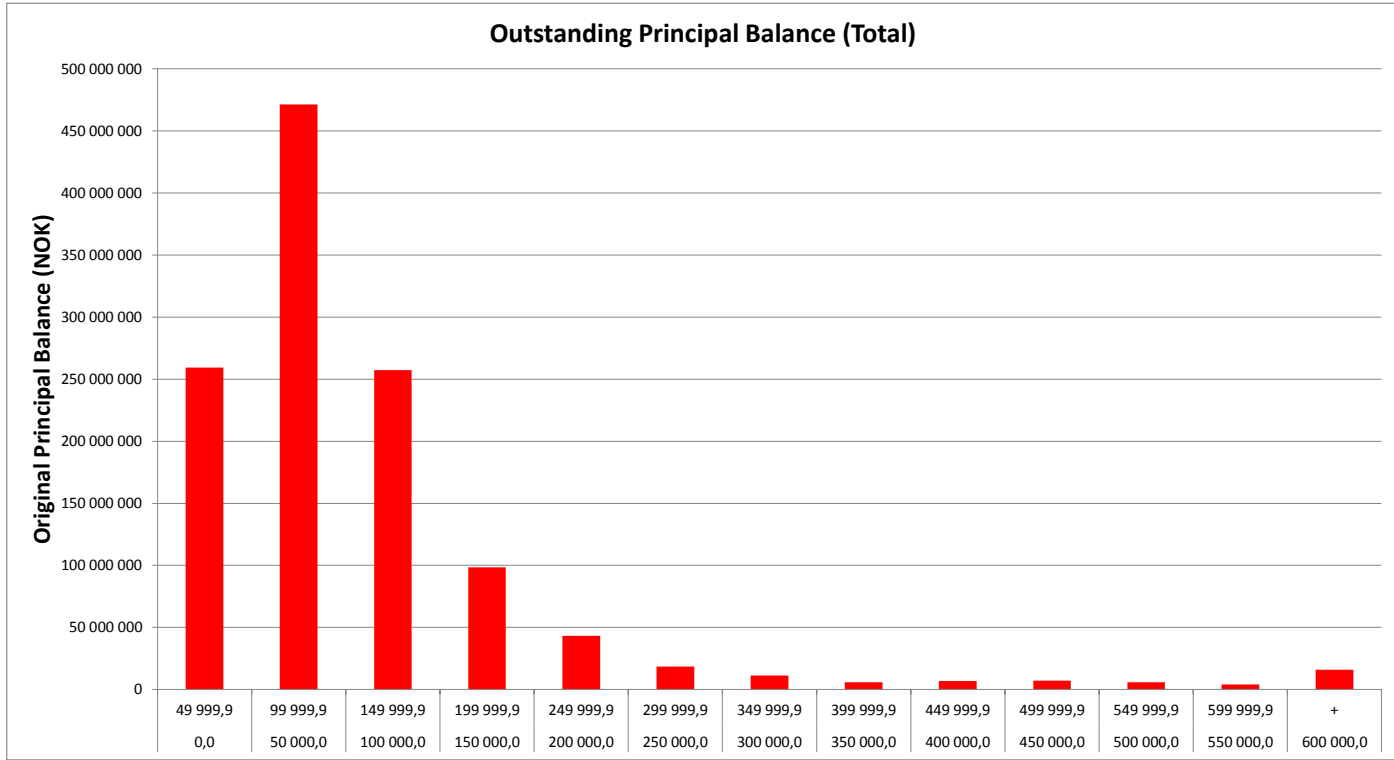
Average loan outstanding balance- all: 60 098

		TOTAL						
Min	Max	No	Outstanding Balance	% of Loans	% of Outstanding Balance	WA months to maturity	WA seasoning	
0,0	49 999,9	10 354	259 374 365	51,62 %	21,52 %	21,5	43,0	
50 000,0	99 999,9	6 587	471 412 862	32,84 %	39,11 %	32,2	39,0	
100 000,0	149 999,9	2 154	257 353 351	10,74 %	21,35 %	37,2	37,2	
150 000,0	199 999,9	578	98 340 174	2,88 %	8,16 %	37,5	37,9	
200 000,0	249 999,9	197	43 324 087	0,98 %	3,59 %	36,8	37,6	
250 000,0	299 999,9	69	18 613 992	0,34 %	1,54 %	31,8	41,0	
300 000,0	349 999,9	35	11 350 099	0,17 %	0,94 %	34,2	44,1	
350 000,0	399 999,9	16	5 875 577	0,08 %	0,49 %	28,3	45,7	
400 000,0	449 999,9	16	6 880 530	0,08 %	0,57 %	17,3	37,3	
450 000,0	499 999,9	15	7 134 186	0,07 %	0,59 %	18,5	40,8	
500 000,0	549 999,9	11	5 751 546	0,05 %	0,48 %	27,2	42,0	
550 000,0	599 999,9	7	4 025 914	0,03 %	0,33 %	18,4	39,8	
600 000,0 +		19	16 010 721	0,09 %	1,33 %	12,6	39,7	
Total		20 058	1 205 447 403	100,0 %	100,0 %	31,0	39,5	

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**7.b Outstanding Principal Balance Graph**

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**8.a Geographical Distribution**



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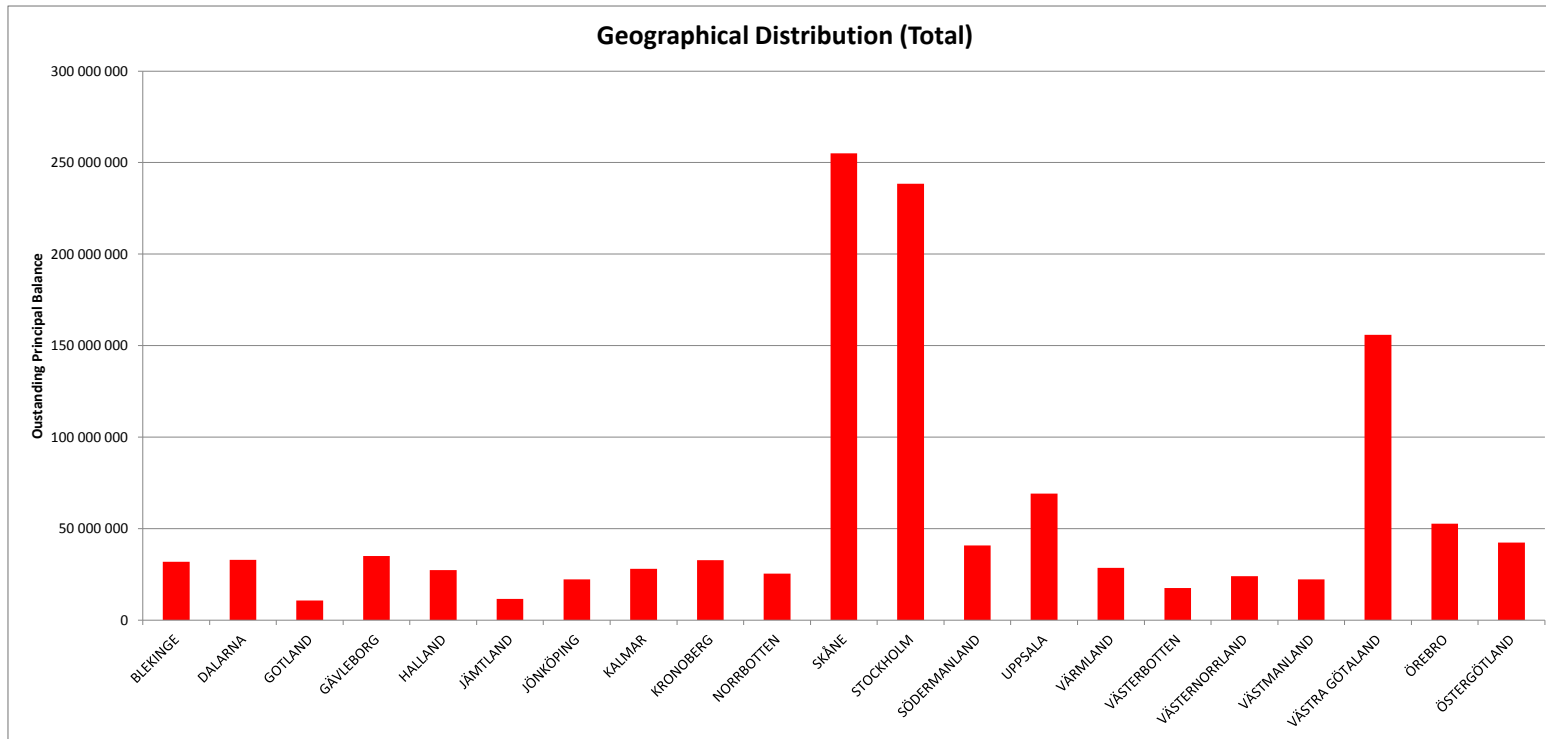
TOTAL							
District	No	Outstanding Balance	% of Outstanding balance	% of Loans	WA months to maturity	WA seasoning	
BLEKINGE	533	31 872 794	2,64 %	2,66 %	31,9	38,9	
DALARNA	582	32 967 500	2,73 %	2,90 %	31,2	39,1	
GOTLAND	198	10 721 315	0,89 %	0,99 %	39,8	40,1	
GÄVLEBORG	676	35 028 130	2,91 %	3,37 %	31,6	39,6	
HALLAND	470	27 390 187	2,27 %	2,34 %	29,7	39,9	
JÄMTLAND	240	11 625 465	0,96 %	1,20 %	32,8	41,0	
JÖNKÖPING	393	22 306 352	1,85 %	1,96 %	38,7	38,9	
KALMAR	508	28 100 008	2,33 %	2,53 %	30,0	39,1	
KRONOBERG	538	32 794 430	2,72 %	2,68 %	31,8	38,9	
NORRBOTTEN	400	25 456 088	2,11 %	1,99 %	35,2	40,9	
SKÅNE	4 002	255 078 802	21,16 %	19,95 %	26,4	39,9	
STOCKHOLM	3 981	238 430 079	19,78 %	19,85 %	30,1	38,7	
SÖDERMANLAND	684	40 905 972	3,39 %	3,41 %	32,8	39,8	
UPPSALA	1 079	69 202 374	5,74 %	5,38 %	24,0	38,4	
VÄRMLAND	573	28 604 178	2,37 %	2,86 %	33,6	41,4	
VÄSTERBOTTEN	257	17 507 324	1,45 %	1,28 %	28,8	40,6	
VÄSTERNORRLAND	388	24 049 670	2,00 %	1,93 %	28,9	39,4	
VÄSTMANLAND	366	22 347 104	1,85 %	1,82 %	33,5	38,1	
VÄSTRA GÖTALAND	2 659	155 894 567	12,93 %	13,26 %	36,7	40,1	
ÖREBRO	883	52 736 717	4,37 %	4,40 %	33,6	39,1	
ÖSTERGÖTLAND	648	42 428 347	3,52 %	3,23 %	39,3	39,4	
Sum:	20 058	1 205 447 403	100,0 %	100,00 %	31,0	39,5	

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**8.b Geographical Distribution Graph**

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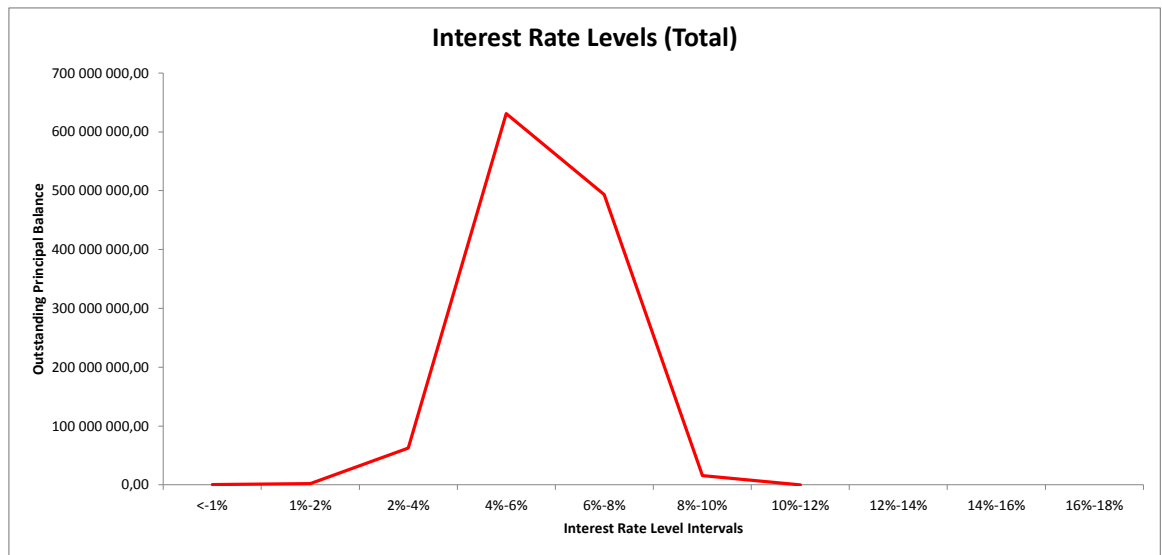


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**9.b Interest Rate**



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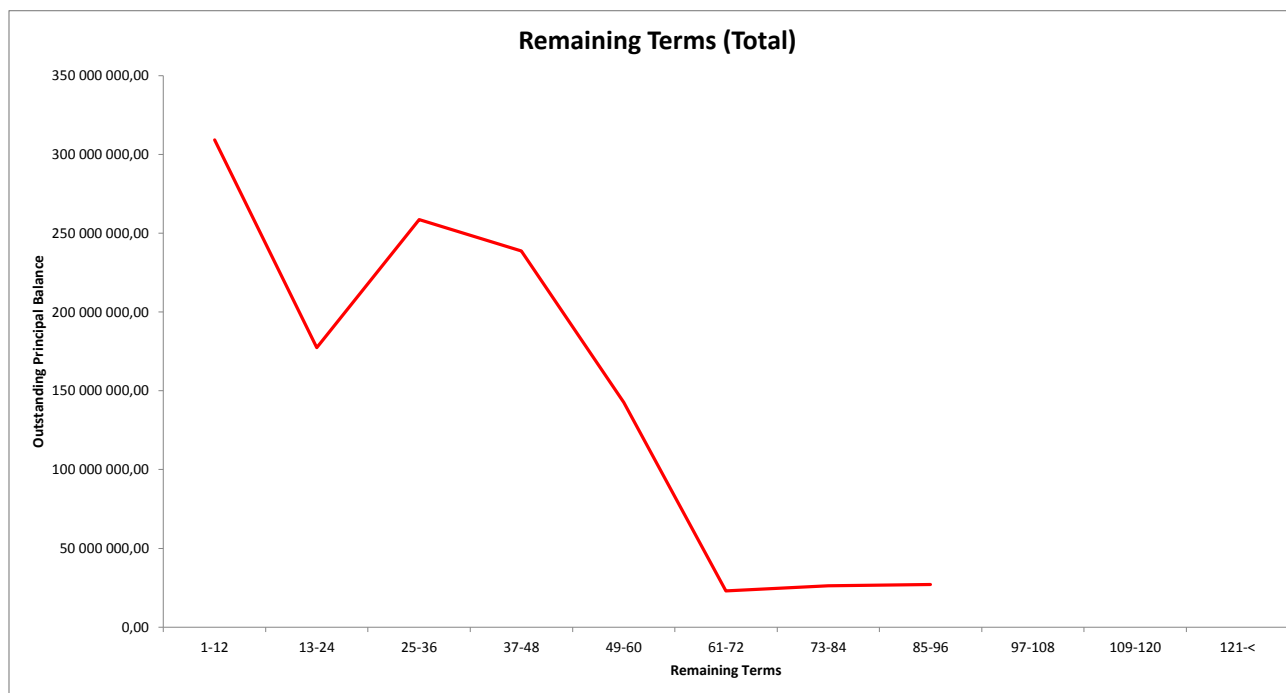


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**10.b Remaining Terms**



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**11.a Seasoning**



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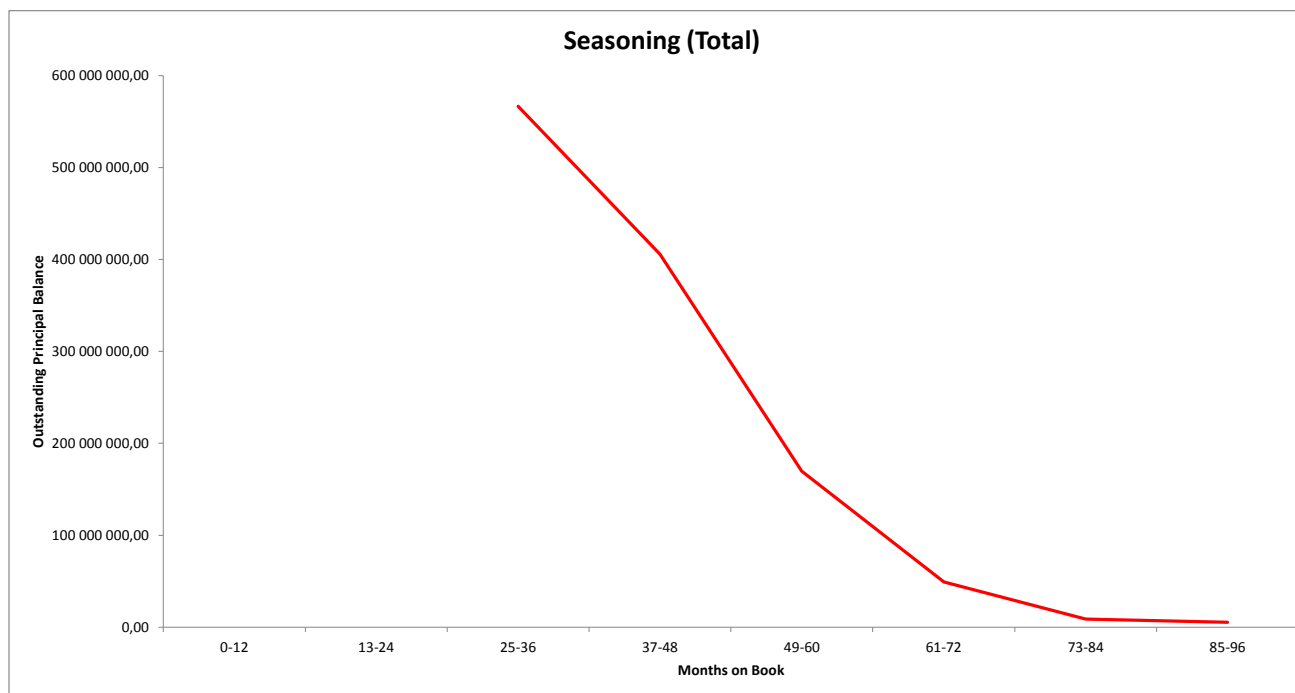
TOTAL						
Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
1		12				
13		24				
25		36	8 169	566 702 770	47,0 %	35,4
37		48	6 579	405 840 172	33,7 %	28,0
49		60	3 733	169 838 576	14,1 %	24,1
61		72	1 295	49 246 860	4,1 %	25,5
73		84	229	8 673 621	0,7 %	29,0
85		96	53	5 145 404	0,4 %	77,2
97		108				
109		120				
121	>					
		20 058		1 205 447 403	100 %	31,0

**Svensk Autofinans 1 Limited**  
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**11.b Seasoning**



Reporting Date	02.12.2014				
Payment date	28.11.2014				
Period No	25				
Monthly Period	Oct 2014				
Interest Period	from	28.10.2014	to	28.11.2014	= 31 days



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**13.a Balloon loans**



Reporting Date	02.12.2014				
Payment date	28.11.2014				
Period No	25				
Monthly Period	Oct 2014				
Interest Period	from	28.10.2014	to	28.11.2014	= 31 days

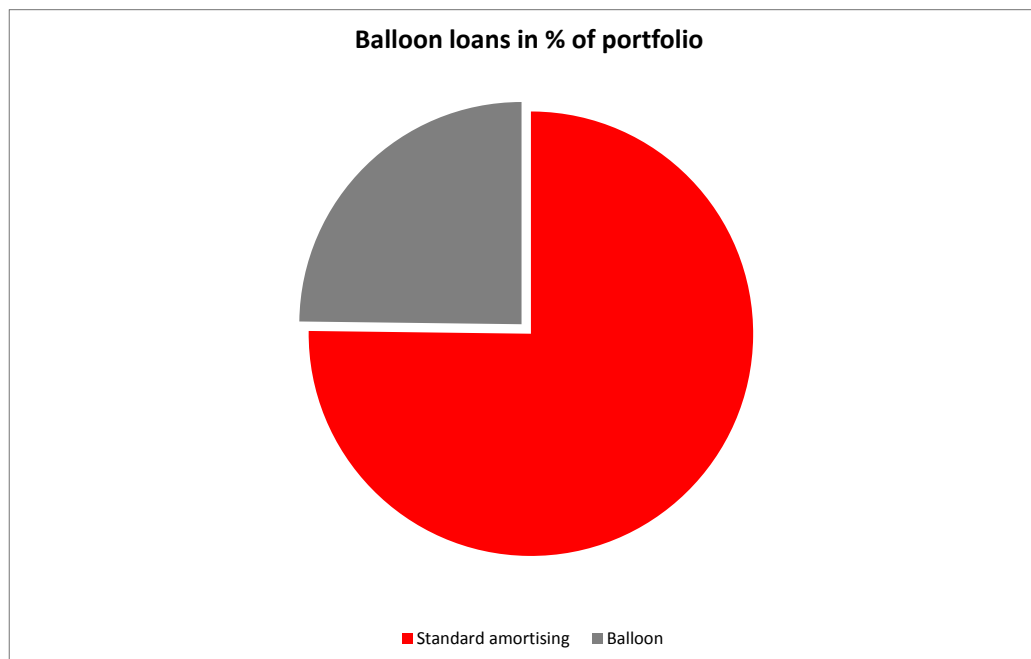
Balloon loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	Standard amortising	17 307	906 466 215	75,20 %	38,4	39,0
	Balloon	2 751	298 981 188	24,80 %	8,6	40,7
	Total	20 058	1 205 447 403	100 %	31,0	39,5

**Svensk Autofinans 1 Limited**  
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**13.b Balloon loans**



Reporting Date	02.12.2014				
Payment date	28.11.2014				
Period No	25				
Monthly Period	Oct 2014				
Interest Period	from	28.10.2014	to	28.11.2014	= 31 days



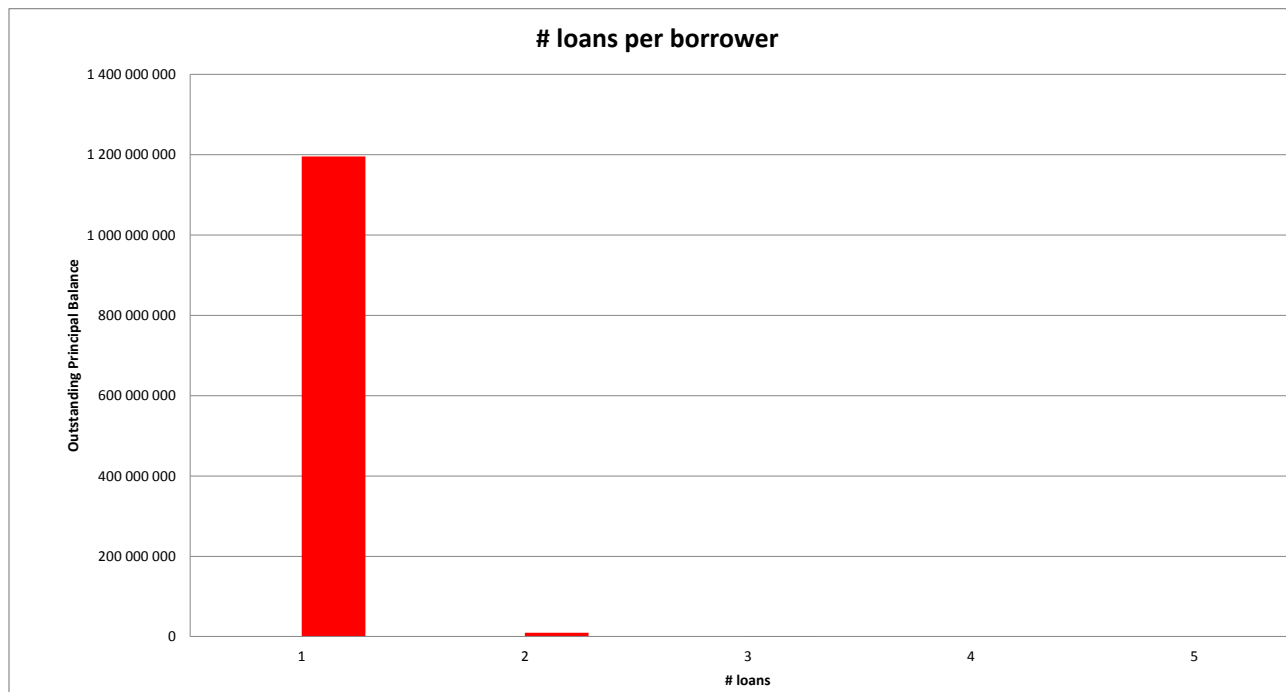


**Svensk Autofinans 1 Limited**  
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**14.b # loans per borrower**



Reporting Date	02.12.2014	
Payment date	28.11.2014	
Period No	25	
Monthly Period	Oct 2014	
Interest Period	from	28.10.2014
	to	28.11.2014
	=	31 days



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**15.a Amortization Profile**



Reporting Date	02.12.2014	
Payment date	28.11.2014	
Period No	25	
Monthly Period	Oct 2014	
Interest Period	from 28.10.2014	to 28.11.2014 = 31 days

TOTAL							
Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	%	
1	1 205 447 403	1 154 360 604	51 086 799	5 753 514	5,7 %	95,8 %	
2	1 154 360 604	1 103 586 943	50 773 661	5 521 962	5,7 %	91,5 %	
3	1 103 586 943	1 055 351 404	48 235 540	5 280 373	5,7 %	87,5 %	
4	1 055 351 404	1 002 604 846	52 746 557	5 051 974	5,7 %	83,2 %	
5	1 002 604 846	946 972 851	55 631 995	4 806 797	5,8 %	78,6 %	
6	946 972 851	891 468 356	55 504 495	4 546 342	5,8 %	74,0 %	
7	891 468 356	826 931 406	64 536 950	4 284 511	5,8 %	68,6 %	
8	826 931 406	772 548 776	54 382 630	3 989 392	5,8 %	64,1 %	
9	772 548 776	720 400 488	52 148 288	3 734 317	5,8 %	59,8 %	
10	720 400 488	678 845 187	41 555 301	3 489 804	5,8 %	56,3 %	
11	678 845 187	637 847 711	40 997 476	3 293 561	5,8 %	52,9 %	
12	637 847 711	600 547 767	37 299 943	3 101 213	5,8 %	49,8 %	
13	600 547 767	570 915 496	29 632 272	2 925 367	5,8 %	47,4 %	
14	570 915 496	544 941 971	25 973 525	2 781 244	5,8 %	45,2 %	
15	544 941 971	519 219 163	25 722 808	2 654 066	5,8 %	43,1 %	
16	519 219 163	494 336 659	24 882 504	2 527 606	5,8 %	41,0 %	
17	494 336 659	469 347 182	24 989 476	2 405 390	5,8 %	38,9 %	
18	469 347 182	445 071 726	24 275 456	2 282 459	5,8 %	36,9 %	
19	445 071 726	419 084 596	25 987 131	2 163 543	5,8 %	34,8 %	
20	419 084 596	393 916 856	25 167 739	2 037 141	5,8 %	32,7 %	

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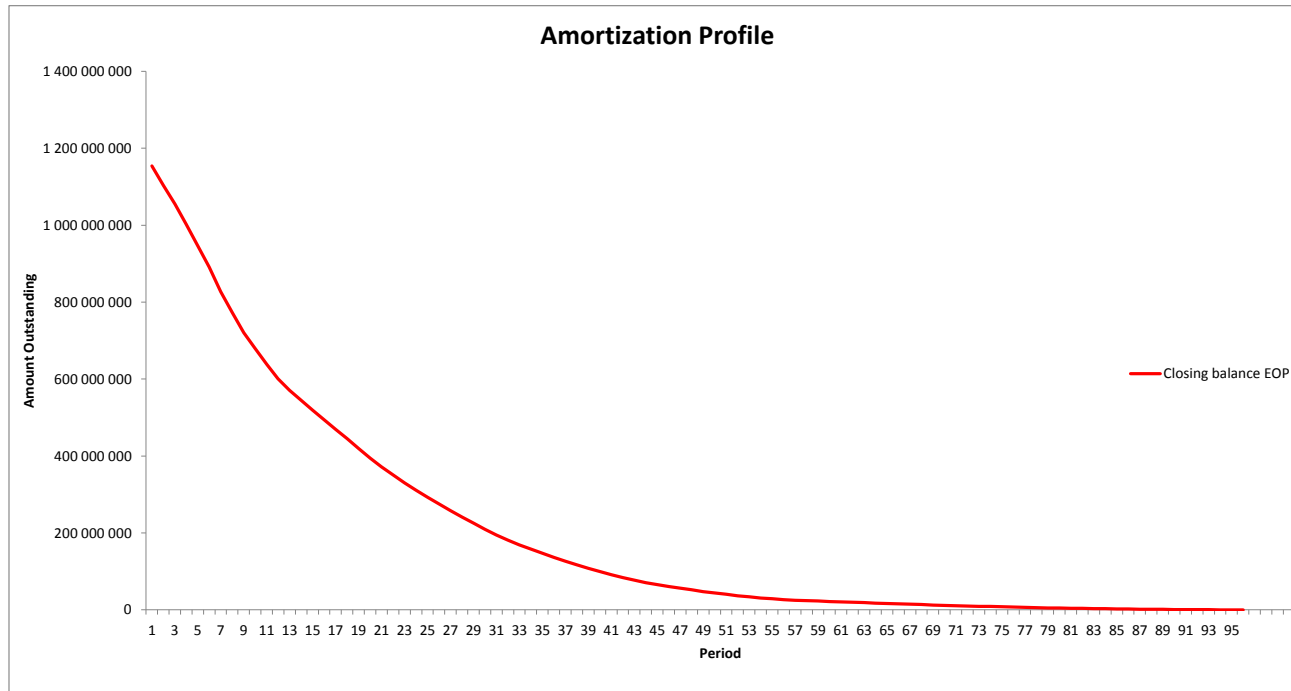


**Svensk Autofinans 1 Limited**  
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**15.b Amortization Profile**



Reporting Date	02.12.2014				
Payment date	28.11.2014				
Period No	25				
Monthly Period	Oct 2014				
Interest Period	from	28.10.2014	to	28.11.2014	= 31 days



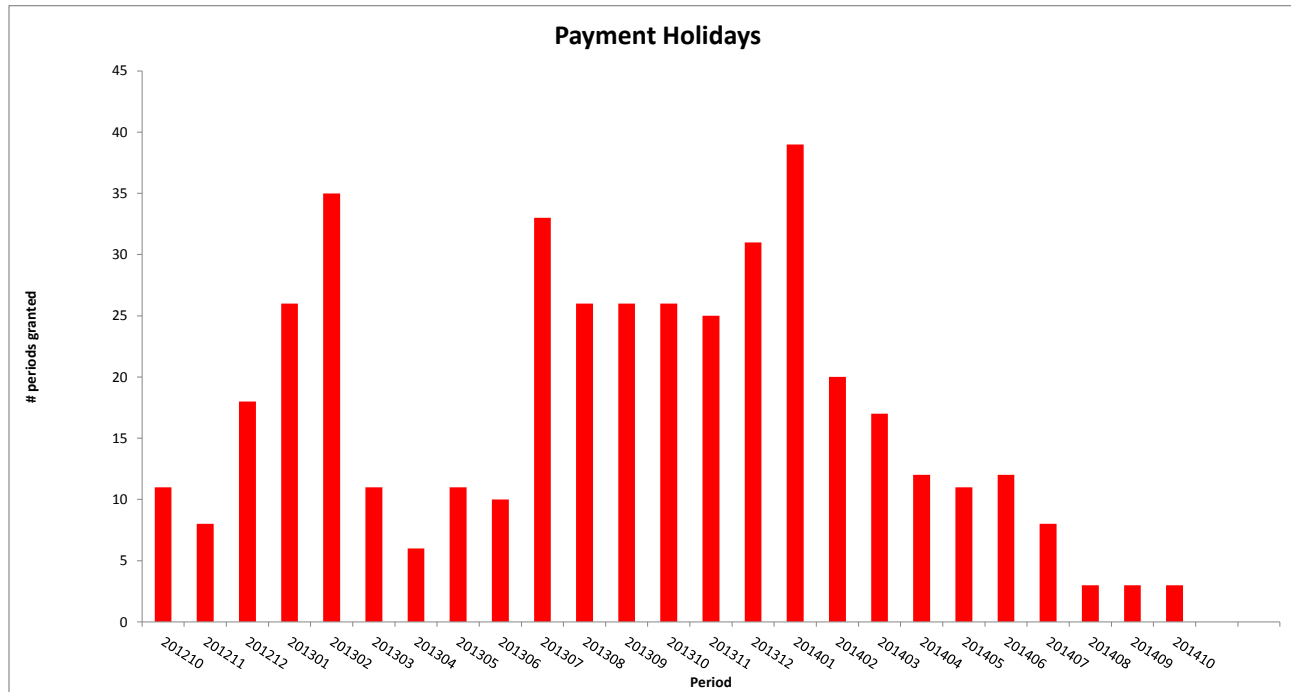


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**16.b Payment Holidays**



Reporting Date	02.12.2014				
Payment date	28.11.2014				
Period No	25				
Monthly Period	Oct 2014				
Interest Period	from	28.10.2014	to	28.11.2014	= 31 days



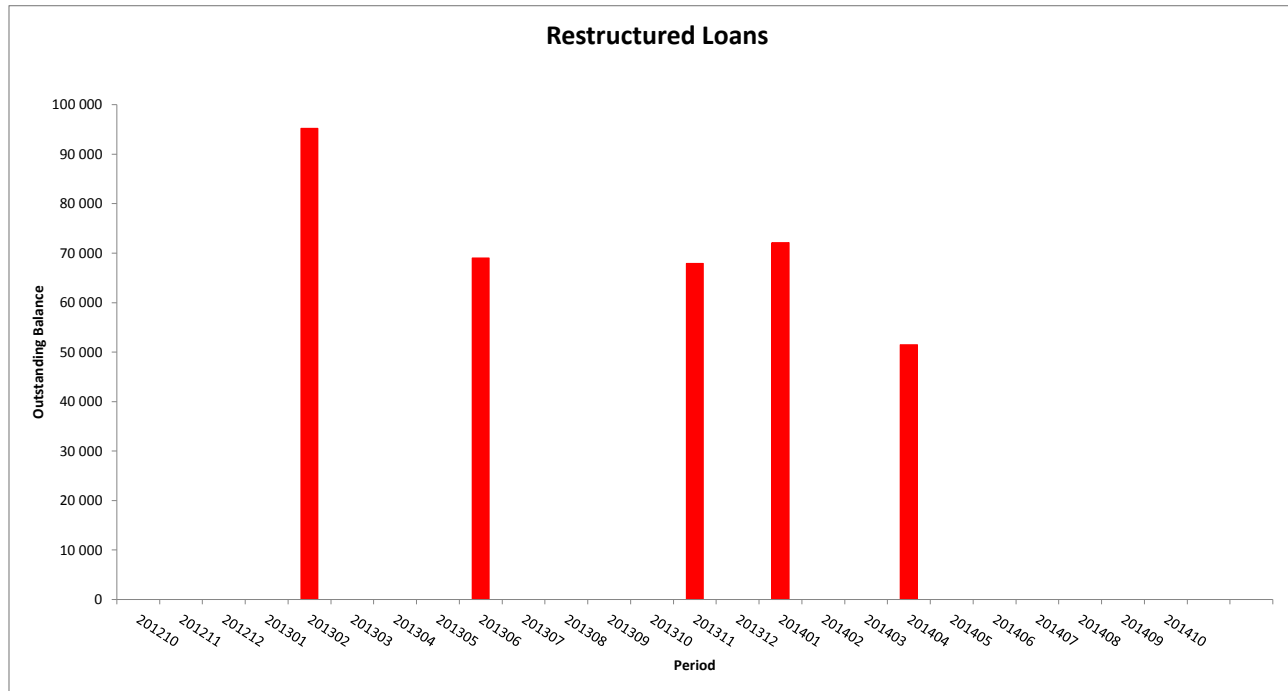


**Svensk Autofinans 1 Limited**  
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**17.b Restructured Loans**



Reporting Date	02.12.2014				
Payment date	28.11.2014				
Period No	25				
Monthly Period	Oct 2014				
Interest Period	from	28.10.2014	to	28.11.2014	= 31 days



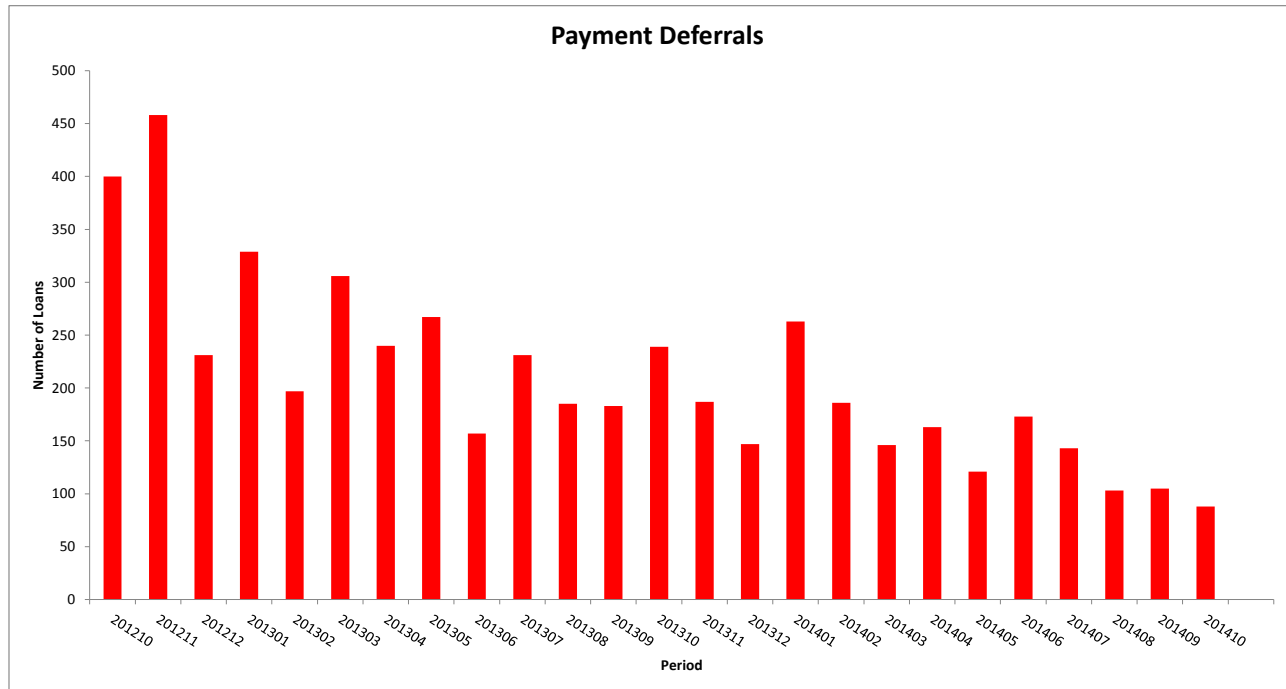


**Svensk Autofinans 1 Limited**  
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**18.b Payment Deferrals**



Reporting Date	02.12.2014				
Payment date	28.11.2014				
Period No	25				
Monthly Period	Oct 2014				
Interest Period	from	28.10.2014	to	28.11.2014	= 31 days



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**19.a Vehicle Type**



Reporting Date	02.12.2014				
Payment date	28.11.2014				
Period No	25				
Monthly Period	Oct 2014				
Interest Period from	28.10.2014	to	28.11.2014	=	31 days

TOTAL						
Vehicle type	#	Outstanding balance	%	WA months to maturity	WA seasoning	
Car	17 784	1 025 349 560	85,1 %	27,7		38,7
Caravan	908	65 820 992	5,5 %	63,6		46,7
Light Comercial Vehicle	594	34 682 797	2,9 %	25,3		39,0
Motorcycle	416	17 618 693	1,5 %	34,4		38,4
Camper	356	61 975 361	5,1 %	54,3		44,8
Total	21 082	1 288 415 971	100 %	31,6		38,5

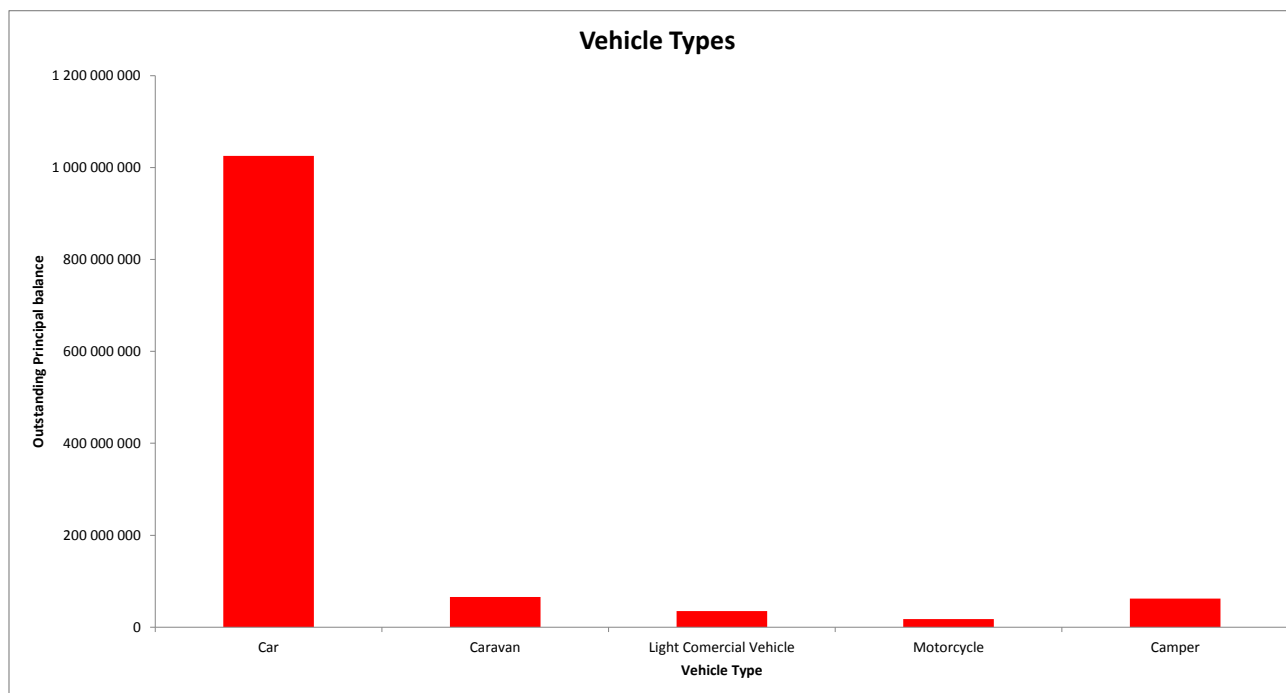


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**19.b Vehicle Type**



Reporting Date	02.12.2014	
Payment date	28.11.2014	
Period No	25	
Monthly Period	Oct 2014	
Interest Period	from	28.10.2014
	to	28.11.2014
	=	31 days



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**20. Defaults, Recoveries and Losses by Quarter of Default**

Reporting Date 02.12.2014  
 Payment date 28.11.2014  
 Period No 25  
 Monthly Period Oct 2014  
 from 28.10.2014 to 28.11.2014 = 31 days



Default Quarter	Default Amount	Recovery Quarter No Of Loans	2012 4			2013 1			2013 2			2013 3			2013 4			
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	
2012 4	133 424	4	0	0	133 424	4 896	4 896	128 528	30 662	35 558	97 866	1 624	37 182	96 242	0	37 182	96 242	
2013 1	3 286 295	57					53 960	53 960	3 232 335	504 430	558 390	2 727 905	336 214	894 604	2 391 691	55 948	950 551	2 335 744
2013 2	3 701 040	46							470 924	470 924	3 230 116	475 445	946 369	2 754 670	716 038	1 662 407	2 038 632	
2013 3	4 359 080	73										688 417	688 417	3 670 663	307 273	995 690	3 363 390	
2013 4	5 354 731	73													616 367	616 367	4 738 364	
2014 1	4 754 801	75																
2014 2	2 814 252	53																
2014 3	2 401 868	47																
2014 4	783 052	15																

Default Quarter	Default Amount	Recovery Quarter No Of Loans	2014 1			2014 2			2014 3			2014 3		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2012 4	133 424	4	0	37 182	96 242	0	37 182	96 242	0	37 182	0	0	0	0
2013 1	3 286 295	57	53 592	1 004 144	2 282 152	53 631	1 057 775	2 228 520	25 596	1 083 371	2 202 924	6 652	1 090 023	2 196 272
2013 2	3 701 040	46	44 875	1 707 282	1 993 757	10 740	1 718 022	1 983 017	137 695	1 855 717	1 845 323	688	1 856 405	1 844 635
2013 3	4 359 080	73	230 543	1 226 233	3 132 847	215 408	1 441 641	2 917 439	65 821	1 507 462	2 851 618	14 574	1 522 036	2 837 044
2013 4	5 354 731	73	752 591	1 368 958	3 985 773	550 454	1 919 412	3 435 318	234 537	2 158 226	3 196 505	20 126	2 178 352	3 176 379
2014 1	4 754 801	75	552 775	552 775	4 202 026	666 440	1 219 215	3 535 586	442 733	1 661 947	3 092 854	15 006	1 676 953	3 077 848
2014 2	2 814 252	53				158 487	158 487	2 655 765	829 406	987 894	1 826 359	113 018	1 100 912	1 713 340
2014 3	2 401 868	47							231 874	231 874	2 169 994	134 138	366 012	2 035 856
2014 4	783 052	15										0	0	0

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**21. Priority of Payments**



Reporting Date		02.12.2014					
Payment date		28.11.2014					
Period No		25					
Monthly Period		Oct 2014					
Interest Period	from	28.10.2014	to	28.11.2014	=	31 days	

**Pre-Enforcement Priority of Payments**

Available Distribution Amount	+	167 828 354,17	SEK
Senior Expenses	-	816 205,23	SEK
Interest Notes Class A	-	741 628,82	SEK
Payment to Reserve Account	-	24 108 948,06	SEK
Principal Payments on Class A	-	82 968 567,93	SEK
Payment to Reserve Account (Required Reserve Amount)	-	48 217 896,12	SEK
Interest Notes Class B	-	707 274,37	SEK
Principal Payments Class B	-	-	SEK
Interest on Subordinated Loan	-	5 506 080,05	SEK
Principal Payments on Subordinated Loan	-	-	SEK
Payments to Servicer Advance Reserve Account	-	-	SEK
Amounts due to the Seller for deemed collections refunded, refunds,etc	-	-	SEK
<hr/>			
Payment to Seller		4 761 753,59	SEK

**Svensk Autofinans 1 Limited**  
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**22. Transaction Costs**



Reporting Date	02.12.2014	
Payment date	28.11.2014	
Period No	25	
Monthly Period	Oct 2014	
Interest Period	from	28.10.2014
	to	28.11.2014
	=	31 days

**Transaction Costs**

	<b>All Notes</b>	<b>Class A</b>	<b>Class B</b>
Senior Expenses	816 205,23 SEK		
Interest accrued for the Period	1 448 903,19 SEK	741 628,82 SEK	707 274,37 SEK
Cumulative Interest accrued	117 760 156,06 SEK	91 786 521,66 SEK	25 973 634,40 SEK
Interest Payments	1 448 903,19 SEK	741 628,82 SEK	707 274,37 SEK
Cumulative Interest Payments	117 760 156,06 SEK	91 786 521,66 SEK	25 973 634,40 SEK
Interest accrued on Subordinated Loans for the Period	5 506 080,05 SEK		
Cumulative Interest accrued on Subordinated Loans	87 396 853,06 SEK		
Interest Payments on Subordinated Loans	5 506 080,05 SEK		
Cumulative Interest Payments on Subordinated Loans	87 396 853,06 SEK		
Unpaid Interest for the Period	- SEK		
Cumulative Unpaid Interest	- SEK		

**Svensk Autofinans 1 Limited**  
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**23. Priority of Payments - Post-Enforcement**



Reporting Date	02.12.2014	
Payment date	28.11.2014	
Period No	25	
Monthly Period	Oct 2014	
Interest Period	from	28.10.2014
	to	28.11.2014
	=	31 days

**Priority of Payments**

Available Distribution Amount	+	-	SEK
Senior Expenses	-	-	SEK
Interest Notes Class A	-	-	SEK
Principal Payments Class A	-	-	SEK
Interest Notes Class B	-	-	SEK
Principal Payments Class B	-	-	SEK
Interest Subordinated Loan	-	-	SEK
Principal Payments Subordinated Loan	-	-	SEK
Payments to Seller	=	-	SEK

**Svensk Autofinans 1 Limited**  
**Monthly Investor Report**

**24. Contact Details**



**Santander Consumer Bank AS**

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Reporting Date	02.12.2014					
Payment date	28.11.2014					
Period No	25					
Monthly Period	Oct 2014					
Interest Period	from	28.10.2014	to	28.11.2014	=	31 days