

SC Germany Auto 2014-2 Monthly Investor Report



SC Germany Auto 2014-2
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	10.03.2017				
Payment Date	13.03.2017				
Period No	30				
Monthly Period	Mrz 2017				
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

Index

Page

1. Portfolio Information	1
2. Reserve Accounts	2
3. Delinquency Data	3
4. Default Data	4
5. Concentration Limits	5
6. Outstanding Notes	6
7. Original Principal Balance	7
7.1 Original PB (Graph)	8
8. Current Principal Balance	9
8.1 Current PB (Graph)	10
9. Borrower Concentration	11
10. Geographical Distribution	12
10.1 Geographical (Graph)	13
11. Object / Vehicle / Distribution	14
12. Insurances	15
13. Contract Type	16
14. Payment Methods	17
15. Downpayment	18
16. Customer Yield	19
16.1 Customer Yield (Graph)	20
17. Seasoning	21
17.1 Seasoning (Graph)	22
18. Remaining Term	23
18.1 Remaining Term (Graph)	24
19. Original Term	25
19.1 Original Term (Graph)	26
20. Manufacturer Brands	27
21. Priority of Payments + Transaction Costs	28
22. Retention	29
23. Issuer Information	30
24. Santander Consumer Bank	31

**SC Germany Auto 2014-2
Monthly Investor Report**

1. Portfolio Information



Reporting Date	10.03.2017				
Payment Date	13.03.2017				
Period No	30				
Monthly Period	Mrz 2017				
Interest Period from	13.02.2017	to	13.03.2017	=	28 days
Collection Period from	01.02.2017	to	28.02.2017		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	367.424	2.999.999.999,05 €	2.999.999.999,72 €
Scheduled Principal Payments		74.322.988,68 €	
Prepayment Principal		42.415.462,54 €	
Others		3.640.360,33 €	
Total Principal Collections		120.378.811,55 €	115.251.410,04 €
Total Interest Collections		14.995.171,73 €	14.730.488,08 €
Defaults		459.228,91 €	424.021,56 €
Replenishment Amount		120.838.040,97 €	115.675.430,93 €
End of Period	369.164	2.999.999.999,56 €	2.999.999.999,05 €
Purchase Shortfall Amount		0,44 €	0,95 €
Total Assets (End of Period)		3.000.000.000,00 €	3.000.000.000,00 €
Current Prepayment Rate (annualised)		15,7%	

**SC Germany Auto 2014-2
Monthly Investor Report**

2. Reserve Accounts



Reporting Date	10.03.2017				
Payment Date	13.03.2017				
Period No	30				
Monthly Period	Mrz 2017				
Interest Period from	13.02.2017	to	13.03.2017	=	28 days
Collection Period from	01.02.2017	to	28.02.2017		

Note Balance

Beginning of Period	3.000.000.000,00 €
End of Period	3.000.000.000,00 €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	1,00%	30.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,00%	30.000.000,00 €	
Required Reserve Fund	1,00%	30.000.000,00 €	

Commingling Reserve

	in %		Trigger Event y/n
Beginning of Period		n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Commingling Reserve Fund		n/a	

Set-Off Reserve

	in %		Trigger Event y/n
Beginning of Period		n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Set-Off Reserve Fund		n/a	
Current Set-Off Amount		n/a	
Set-Off Amount (per Loan)		n/a	
Set-Off Amount (in % of Outstanding Balance)		n/a	

**SC Germany Auto 2014-2
Monthly Investor Report**

3. Delinquency Data



Reporting Date	10.03.2017			
Payment Date	13.03.2017			
Period No	30			
Monthly Period	Mrz 2017			
Interest Period	from	13.02.2017	to	13.03.2017 = 28 days
Collection Period	from	01.02.2017	to	28.02.2017

Note Balance

Beginning of Period	3.000.000.000,00 €
End of Period	3.000.000.000,00 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 1- 30 days past due	0,32%			
1- 30 days past due period before previous period		10.238.341,43 €	535.398,82 €	1129
1- 30 days past due previous period		9.089.101,45 €	382.711,44 €	1002
1- 30 days past due current period	0,31%	9.336.316,20 €	337.565,62 €	1055
3-MRA* 31- 60 days past due	0,12%			
31- 60 days past due period before previous period		3.746.333,09 €	278.937,26 €	402
31- 60 days past due previous period		3.666.254,11 €	290.152,74 €	385
31- 60 days past due current period	0,13%	3.772.379,62 €	237.051,92 €	405
3-MRA* 61-90 days past due	0,06%			
61- 90 days past due period before previous period		1.779.569,21 €	135.737,26 €	212
61- 90 days past due previous period		1.686.574,82 €	157.451,76 €	200
61- 90 days past due current period	0,06%	1.895.629,27 €	185.792,37 €	209
3-MRA* 91-120 days past due	0,03%			
91- 120 days past due period before previous period		881.965,25 €	88.484,61 €	104
91- 120 days past due previous period		794.182,50 €	70.354,70 €	86
91- 120 days past due current period	0,03%	842.425,51 €	104.018,15 €	96
3-MRA* 121-150 days past due	0,02%			
121- 150 days past due period before previous period		479.070,23 €	48.789,24 €	54
121- 150 days past due previous period		488.700,15 €	55.941,72 €	55
121- 150 days past due current period	0,01%	438.504,05 €	43.852,07 €	43
3-MRA* 151-180 days past due	0,02%			
151- 180 days past due period before previous period		496.428,60 €	80.492,90 €	65
151- 180 days past due previous period		713.312,06 €	107.977,03 €	83
151- 180 days past due current period	0,03%	751.606,00 €	104.158,08 €	85

* 3-MRA stands for three months rolling average

SC Germany Auto 2014-2 Monthly Investor Report

4. Default Data



Reporting Date	10.03.2017				
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Period No	30				
Monthly Period	Mrz 2017				
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

Note Balance

Beginning of Period	3.000.000.000,00 €
End of Period	3.000.000.000,00 €

Default Data and Ratios

Current Default

	Amount	Number of Loans
Current Period Gross Default	459.228,91 €	
Current Period Recoveries	62.841,30 €	
Current Period Net Default	396.387,61 €	
New Number of Defaulted Contracts		74

Cumulative Default

Cumulative Gross Default	11.815.491,21 €	
Cumulative Recoveries	1.884.793,55 €	
Cumulative Net Default	9.930.697,66 €	
Total Number of Defaulted Contracts		1.737

3-MRA* /
current ratio

Ratio

3-MRA* Annualised Net Default Ratio (New Default)

Annualised Loss Ratio period before previous period	0,15%	0,15%
Annualised Loss Ratio previous period		0,13%
Annualised Loss Ratio current period	0,16%	0,16%

Principal Deficiency

		Trigger Event y/n
Principal Deficiency period before previous period	- €	no
Principal Deficiency previous period	- €	
Principal Deficiency current period	- €	
PDL Trigger	7.500.000,00 €	

Repurchased Assets

Current Repurchased Asset Amount through breach of warranty or voluntary buyback	- €
Cumulative Repurchased Asset Amount through breach of warranty or voluntary buyback	- €

* 3-MRA stands for three months rolling average

**SC Germany Auto 2014-2
Monthly Investor Report**

5. Concentration Limits



Reporting Date	10.03.2017				
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Collection Period	from	01.02.2017	to	28.02.2017	

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
New Vehicles (applicable for Replenishment Portfolio)	35,00%	-	35,00%	no
Average Yield (applicable for Total Portfolio)	4,25%	-	4,69%	no
Contracts with Balloon Rates (applicable for Total Portfolio)	-	30,00%	26,66%	no
Remaining Term (applicable for Total Portfolio)	-	62,50	44,54	no
Online Business (applicable for Total Portfolio)	-	10,00%	0,00%	no
Loans with Original Term of more than 90 months (applicable for Total Portfolio)	-	37,00%	31,85%	no

Early Amortisation Events	Maximum-Trigger	Current Value	Trigger Breach
Cumulative Loss Ratio			
- prior to or on 31 August 2015	0,75%	-	-
- prior to or on 31 August 2016	1,20%	-	-
- prior to or on 31 August 2017	1,80%	0,16%	no
- prior to or on 31 August 2018	2,25%	0,16%	no
Purchase Shortfall Event			no
Period before previous period		0,71 €	
Previous period		0,28 €	
Current period		0,95 €	
Principal Deficiency Event			no

SC Germany Auto 2014-2
Monthly Investor Report

6. Outstanding Notes



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Collection Period from	01.02.2017	to	28.02.2017

1. Note Balance	All notes	Class A	Class B
General Note Information			
ISIN Code		XS1107063676	XS1107063593
Currency		EUR	EUR
Initial Tranching	in %	96,50%	3,50%
Legal Maturity		Aug 2030	Aug 2030
Expected Maturity		Jul 2022	Jul 2022
Original Rating (DBRS / S&P)		A(sf) / A(sf)	Not rated
Current Rating (DBRS / S&P)*		A (high) (sf) / A(sf)	Not rated
Initial Notes Aggregate Principal Outstanding Balance	3.000.000.000,00 €	2.895.000.000,00 €	105.000.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €
Initial Number of Notes per Class		28.950	1.050
Current Note Information			
Class Principal Outstanding Balance Beginning of Period	3.000.000.000,00 €	2.895.000.000,00 €	105.000.000,00 €
Available Distribution Amount	165.436.825,53 €		
Replenishment	120.838.040,97 €		
Amortisation	0,00 €		
Redemption per Class	0,00 €	0,00 €	0,00 €
Redemption per Note		0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	3.000.000.000,00 €	2.895.000.000,00 €	105.000.000,00 €
Current Tranching		96,50%	3,50%
Current Pool Factor		1,00	1,00
2. Payments to Investors per Note			
		Class A	Class B
Interest Rate Basis: Fixed		1,209%	2,505%
DayCount Convention		act/360	act/360
Interest Days	28		
Principal Outstanding per Note Beginning of Period		100.000,00 €	100.000,00 €
> Principal Repayment per Note		0,00 €	0,00 €
Principal Outstanding per Note End of Period		100.000,00 €	100.000,00 €
> Interest accrued for the period		2.722.168,50 €	204.571,50 €
Interest Payment		2.722.168,50 €	204.571,50 €
Interest Payment per Note		94,03 €	194,83 €
3. Credit Enhancements			
		Class A	Class B
Initial total CE (Subordination, Reserve)		4,50%	1,00%
Current CE (incl. Excess Spread)		7,94%	4,44%
Current CE (excl. Excess Spread)		4,50%	1,00%

* Last rating action as of 06.09.2016

**SC Germany Auto 2014-2
Monthly Investor Report**

7. Original Principal Balance



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Monthly Period	Mrz 2017				
Interest Period	from 13.02.2017	to	13.03.2017	=	28 days
Collection Period	from 01.02.2017	to	28.02.2017		

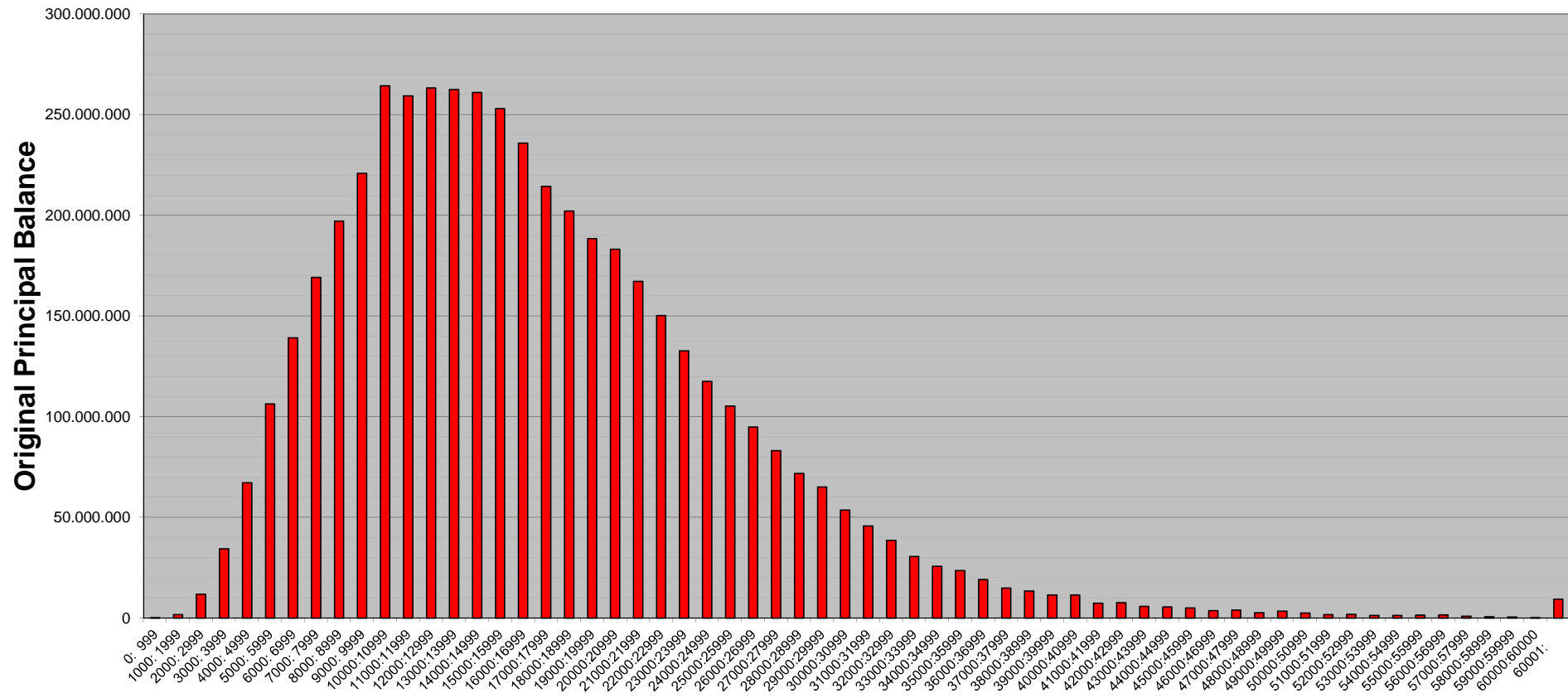
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 999	47.653,92	0,00%	60	0,02%
1000: 1999	1.753.583,04	0,04%	1.073	0,29%
2000: 2999	11.856.507,47	0,24%	4.643	1,26%
3000: 3999	34.405.213,34	0,71%	9.785	2,65%
4000: 4999	67.217.959,84	1,38%	14.910	4,04%
5000: 5999	106.355.655,82	2,18%	19.348	5,24%
6000: 6999	139.114.133,71	2,85%	21.371	5,79%
7000: 7999	169.247.368,57	3,47%	22.536	6,10%
8000: 8999	197.138.568,97	4,04%	23.182	6,28%
9000: 9999	220.895.216,00	4,53%	23.224	6,29%
10000:10999	264.297.345,89	5,42%	25.186	6,82%
11000:11999	259.316.143,73	5,31%	22.548	6,11%
12000:12999	263.269.467,99	5,40%	21.070	5,71%
13000:13999	262.534.739,03	5,38%	19.457	5,27%
14000:14999	260.983.936,29	5,35%	17.999	4,88%
15000:15999	252.955.777,38	5,18%	16.329	4,42%
16000:16999	235.853.464,02	4,83%	14.299	3,87%
17000:17999	214.370.244,18	4,39%	12.253	3,32%
18000:18999	202.169.514,11	4,14%	10.336	2,82%
19000:19999	188.398.421,07	3,86%	9.667	2,62%
20000:20999	183.216.041,61	3,75%	8.952	2,42%
21000:21999	167.173.926,05	3,43%	7.778	2,11%
22000:22999	150.172.118,23	3,08%	6.675	1,81%
23000:23999	132.722.204,14	2,72%	5.649	1,53%
24000:24999	117.546.774,22	2,41%	4.800	1,30%
25000:25999	105.307.134,00	2,16%	4.134	1,12%
26000:26999	94.894.753,02	1,94%	3.582	0,97%
27000:27999	83.164.731,05	1,70%	3.026	0,82%
28000:28999	71.758.248,06	1,47%	2.520	0,68%
29000:29999	65.063.535,86	1,33%	2.206	0,60%
30000:30999	53.654.448,93	1,10%	1.762	0,48%
31000:31999	45.708.675,19	0,94%	1.452	0,39%
32000:32999	38.616.658,03	0,79%	1.189	0,32%
33000:33999	30.572.326,14	0,63%	913	0,25%
34000:34999	25.680.558,94	0,53%	745	0,20%
35000:35999	23.549.902,91	0,48%	664	0,18%
36000:36999	19.130.793,14	0,39%	524	0,14%
37000:37999	14.922.749,02	0,31%	398	0,11%
38000:38999	13.468.270,26	0,28%	350	0,09%
39000:39999	11.435.418,78	0,23%	290	0,08%
40000:40999	11.400.785,11	0,23%	282	0,08%
41000:41999	7.385.676,78	0,15%	178	0,05%
42000:42999	7.690.041,32	0,16%	181	0,05%
43000:43999	5.741.818,56	0,12%	132	0,04%
44000:44999	5.466.895,15	0,11%	123	0,03%
45000:45999	4.956.462,74	0,10%	109	0,03%
46000:46999	3.675.645,01	0,08%	79	0,02%
47000:47999	3.584.837,37	0,08%	84	0,02%
48000:48999	2.664.296,20	0,05%	55	0,01%
49000:49999	3.365.243,75	0,07%	68	0,02%
50000:50999	2.520.156,92	0,05%	50	0,01%
51000:51999	1.649.775,45	0,03%	32	0,01%
52000:52999	1.889.905,22	0,04%	36	0,01%
53000:53999	1.279.351,00	0,03%	24	0,01%
54000:54999	1.362.082,81	0,03%	25	0,01%
55000:55999	1.385.178,70	0,03%	25	0,01%
56000:56999	1.578.834,53	0,03%	28	0,01%
57000:57999	975.213,94	0,02%	17	0,00%
58000:58999	702.793,02	0,01%	12	0,00%
59000:59999	477.281,85	0,01%	8	0,00%
60000:60000	180.000,00	0,00%	3	0,00%
60001:	9.288.492,94	0,19%	128	0,03%
Total	4.879.560.953,32	100,00%	369.164	100,00%

Statistics	In EUR
Average Amount	13.217,87

**SC Germany Auto 2014-2
Monthly Investor Report**

7.1 Original PB (Graph)

Reporting Date			10.03.2017		
Payment Date			13.03.2017		
Period No			30		
Monthly Period			Mrz 2017		
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	



SC Germany Auto 2014-2
Monthly Investor Report

8. Current Principal Balance



Reporting Date	10.03.2017	
Payment Date	13.03.2017	
Period No	30	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

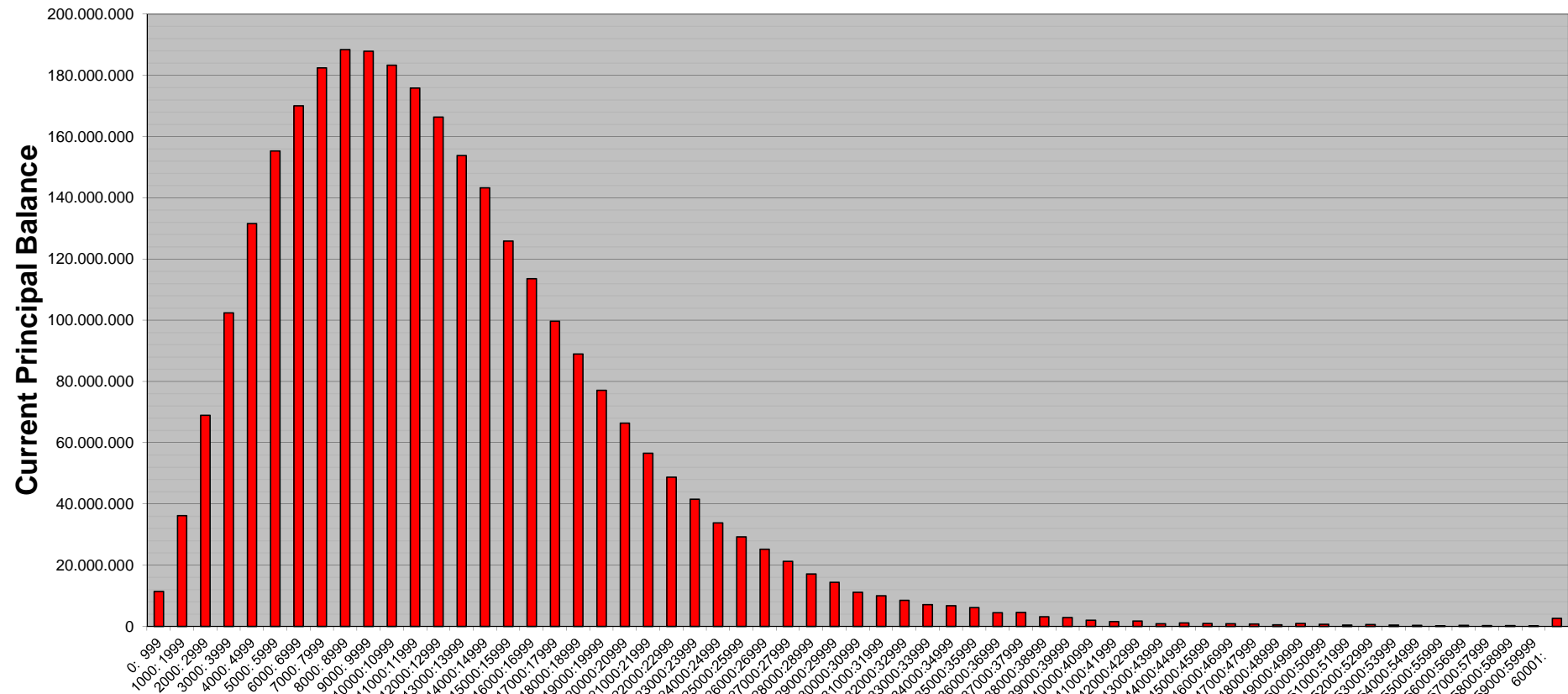
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0-999	11.420.000,84	0,38%	24.082	6,52%
1000-1999	36.218.102,94	1,21%	23.966	6,49%
2000-2999	68.942.837,63	2,30%	27.473	7,44%
3000-3999	102.470.024,50	3,42%	29.265	7,93%
4000-4999	131.599.028,93	4,39%	29.234	7,92%
5000-5999	155.313.368,95	5,18%	28.256	7,65%
6000-6999	170.037.045,08	5,67%	26.185	7,09%
7000-7999	182.444.169,37	6,08%	24.358	6,80%
8000-8999	188.409.032,31	6,28%	22.190	6,01%
9000-9999	187.901.842,05	6,26%	19.792	5,36%
10000-10999	183.326.731,14	6,11%	17.478	4,73%
11000-11999	175.902.462,61	5,86%	15.316	4,15%
12000-12999	166.373.530,52	5,55%	13.317	3,61%
13000-13999	153.826.408,74	5,13%	11.405	3,09%
14000-14999	143.304.948,39	4,78%	9.891	2,68%
15000-15999	125.910.493,88	4,20%	8.132	2,20%
16000-16999	113.606.328,46	3,79%	6.882	1,87%
17000-17999	99.684.569,38	3,32%	5.702	1,54%
18000-18999	88.980.454,76	2,97%	4.811	1,30%
19000-19999	77.110.618,22	2,57%	3.958	1,07%
20000-20999	66.438.756,97	2,21%	3.243	0,88%
21000-21999	56.613.274,64	1,89%	2.635	0,71%
22000-22999	48.725.253,40	1,62%	2.167	0,59%
23000-23999	41.571.818,84	1,39%	1.770	0,48%
24000-24999	33.782.433,78	1,13%	1.380	0,37%
25000-25999	23.249.750,36	0,97%	1.148	0,31%
26000-26999	25.248.976,02	0,84%	954	0,26%
27000-27999	21.298.790,43	0,71%	775	0,21%
28000-28999	17.157.875,59	0,57%	602	0,16%
29000-29999	14.440.111,76	0,48%	490	0,13%
30000-30999	11.148.755,60	0,37%	366	0,10%
31000-31999	10.010.449,86	0,33%	318	0,09%
32000-32999	8.477.294,61	0,28%	261	0,07%
33000-33999	7.130.732,29	0,24%	213	0,06%
34000-34999	6.753.138,08	0,23%	196	0,05%
35000-35999	6.139.682,58	0,20%	173	0,05%
36000-36999	4.483.222,32	0,15%	123	0,03%
37000-37999	4.570.424,04	0,15%	122	0,03%
38000-38999	3.158.087,06	0,11%	82	0,02%
39000-39999	2.921.177,26	0,10%	74	0,02%
40000-40999	2.061.552,62	0,07%	51	0,01%
41000-41999	1.575.279,33	0,05%	38	0,01%
42000-42999	1.740.696,37	0,06%	41	0,01%
43000-43999	911.656,66	0,03%	21	0,01%
44000-44999	1.114.533,35	0,04%	25	0,01%
45000-45999	957.169,83	0,03%	21	0,01%
46000-46999	883.597,10	0,03%	19	0,01%
47000-47999	807.690,63	0,03%	17	0,00%
48000-48999	485.076,30	0,02%	10	0,00%
49000-49999	941.945,16	0,03%	19	0,01%
50000-50999	705.932,00	0,02%	14	0,00%
51000-51999	410.384,34	0,01%	8	0,00%
52000-52999	629.769,15	0,02%	12	0,00%
53000-53999	428.745,80	0,01%	8	0,00%
54000-54999	380.384,63	0,01%	7	0,00%
55000-55999	165.849,05	0,01%	3	0,00%
56000-56999	338.879,35	0,01%	6	0,00%
57000-57999	229.968,19	0,01%	4	0,00%
58000-58999	291.909,21	0,01%	5	0,00%
59000-59999	178.520,77	0,01%	3	0,00%
60000!	2.658.465,53	0,09%	37	0,01%
Total	2.999.999.999,56	100,00%	369.164	100,00%

Statistics	in EUR
Average Amount	8.126,47

SC Germany Auto 2014-2 Monthly Investor Report

8.1 Current PB (Graph)

Reporting Date	10.03.2017	
Payment Date	13.03.2017	
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**SC Germany Auto 2014-2
Monthly Investor Report**

9. Borrower Concentration



Reporting Date	10.03.2017	
Payment Date	13.03.2017	
Period No	30	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	104.079,01	0,0035%	1
2	103.630,79	0,0035%	1
3	95.762,86	0,0032%	1
4	87.316,32	0,0029%	1
5	85.565,59	0,0029%	1
6	85.347,19	0,0028%	1
7	80.947,06	0,0027%	1
8	79.356,69	0,0026%	1
9	78.101,54	0,0026%	1
10	75.032,84	0,0025%	1
11	74.070,66	0,0025%	1
12	72.600,41	0,0024%	1
13	71.451,94	0,0024%	1
14	70.585,81	0,0024%	1
15	69.802,07	0,0023%	1
16	69.645,14	0,0023%	1
17	68.857,25	0,0023%	2
18	68.509,86	0,0023%	1
19	68.377,19	0,0023%	1
20	68.229,71	0,0023%	1
21	67.860,01	0,0023%	1
22	67.597,70	0,0023%	1
23	66.987,06	0,0022%	1
24	66.506,06	0,0022%	2
25	66.245,93	0,0022%	2
	1.912.466,69	0,0637%	28

**SC Germany Auto 2014-2
Monthly Investor Report**

10. Geographical Distribution



Reporting Date	10.03.2017	
Payment Date	13.03.2017	
Period No	30	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

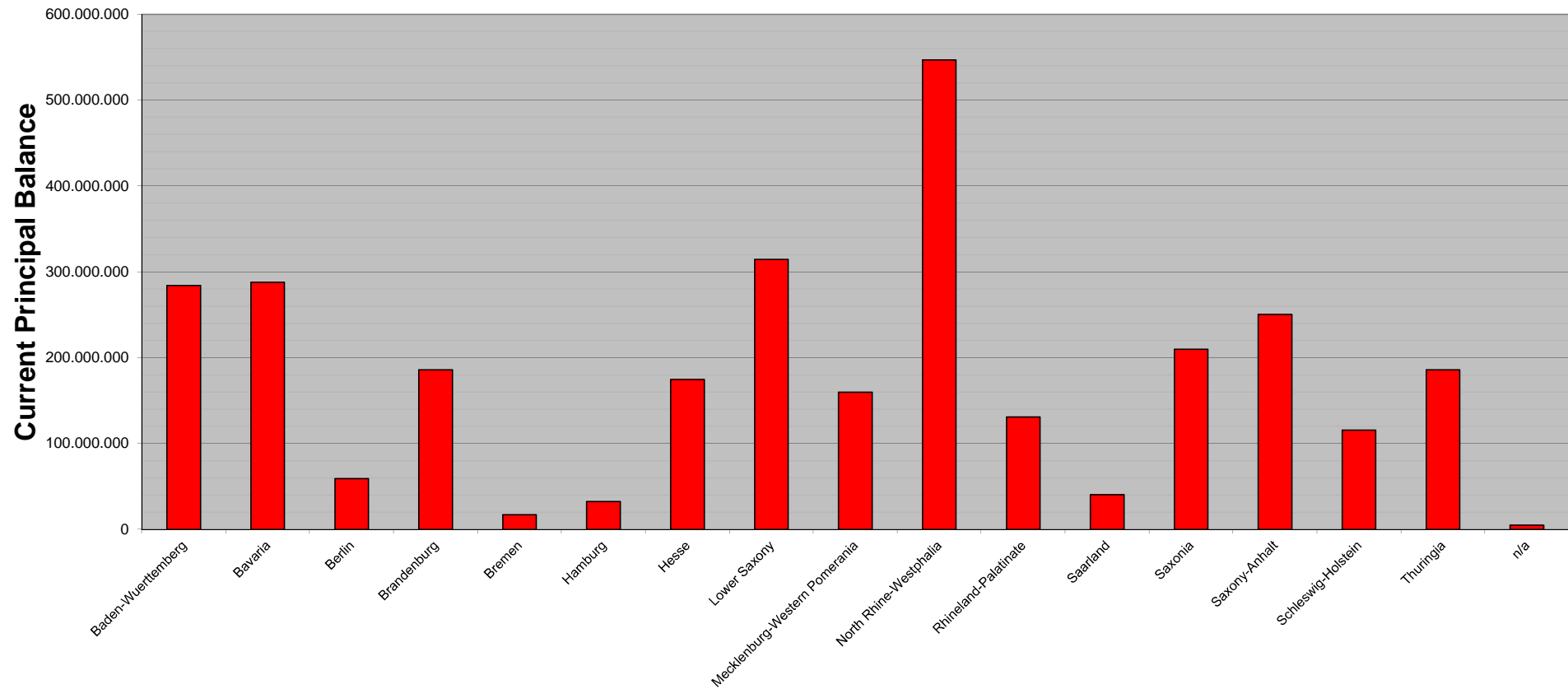
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	283.990.129,86	9,47%	33.129	8,97%
Bavaria	287.729.928,85	9,59%	33.578	9,10%
Berlin	59.120.927,73	1,97%	7.647	2,07%
Brandenburg	185.772.229,98	6,19%	23.720	6,43%
Bremen	17.164.651,76	0,57%	2.159	0,58%
Hamburg	32.543.457,34	1,08%	4.046	1,10%
Hesse	174.577.135,60	5,82%	21.240	5,75%
Lower Saxony	314.502.175,67	10,48%	38.554	10,44%
Mecklenburg-Western Pomerania	159.688.792,00	5,32%	20.455	5,54%
North Rhine-Westphalia	546.767.380,45	18,23%	67.274	18,22%
Rhineland-Palatinate	131.071.255,76	4,37%	15.915	4,31%
Saarland	40.381.463,45	1,35%	4.800	1,30%
Saxonia	209.947.736,96	7,00%	28.005	7,59%
Saxony-Anhalt	250.419.974,91	8,35%	30.880	8,36%
Schleswig-Holstein	115.734.004,03	3,86%	14.767	4,00%
Thuringia	185.774.180,88	6,19%	22.437	6,08%
n/a	4.814.574,33	0,16%	558	0,15%
Total	2.999.999.999,56	100,00%	369.164	100,00%

**SC Germany Auto 2014-2
Monthly Investor Report**

10.1 Geographical Distribution (Graph)



Reporting Date	10.03.2017	
Payment Date	13.03.2017	
Period No	30	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017



**SC Germany Auto 2014-2
Monthly Investor Report**

11. Object/Vehicle Type



Reporting Date			10.03.2017			
Payment Date			13.03.2017			
Period No			30			
Monthly Period			Mrz 2017			
Interest Period	from	13.02.2017	to	13.03.2017	=	28 days
Collection Period	from	01.02.2017	to	28.02.2017		

<i>Vehicle Type</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>
New Vehicle	1.133.621.067,17	37,79%	114.305	30,96%
Used Vehicle	1.866.378.932,39	62,21%	254.859	69,04%
Total	2.999.999.999,56	100,00%	369.164	100,00%

<i>Object Type</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>
Car	2.907.412.358,20	96,91%	353.592	95,78%
Motorbike	47.263.135,92	1,58%	11.703	3,17%
Leisure	45.324.505,44	1,51%	3869	1,05%
Total	2.999.999.999,56	100,00%	369.164	100,00%

**SC Germany Auto 2014-2
Monthly Investor Report**

12. Insurances



Reporting Date	10.03.2017	
Payment Date	13.03.2017	
Period No	30	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

<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	985.425.416,36	32,85%	120.323	32,59%
Yes	2.014.574.583,20	67,15%	248.841	67,41%
Total	2.999.999.999,56	100,00%	369.164	100,00%

<i>Gap Insurance (Santander Safe)</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	2.019.391.484,85	67,31%	262.453	71,09%
Yes	980.608.514,71	32,69%	106.711	28,91%
Total	2.999.999.999,56	100,00%	369.164	100,00%

<i>Repair Cost Insurance (Santander AutoCare)</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	2.689.595.488,18	89,65%	332.566	90,09%
Yes	310.404.511,38	10,35%	36.598	9,91%
Total	2.999.999.999,56	100,00%	369.164	100,00%

**SC Germany Auto 2014-2
Monthly Investor Report**

13. Type of Contract



Reporting Date			10.03.2017		
Payment Date			13.03.2017		
Period No			30		
Monthly Period			Mrz 2017		
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

<i>Contracts w/Balloon Payments</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	2.200.179.111,48	73,34%	299.735	81,19%
Yes	799.820.888,08	26,66%	69.429	18,81%
- of which balloon rates	498.361.369,00	16,61%		
- of which regular installments	301.459.519,08	10,05%		
Total	2.999.999.999,56	100,00%	369.164	100,00%

<i>Balloon Loans - Original Term in months</i>	<i>Balloon Rates in EUR</i>	<i>Balloon Rates in % of Total Balloon Rates</i>	<i>Number of Balloon Loans</i>	<i>Percentage of Total Balloon Loans</i>
0:12	259.536,97	0,05%	33	0,05%
13:25	4.584.047,76	0,92%	623	0,90%
26:38	43.164.545,94	8,66%	5.916	8,52%
39:51	183.668.093,67	36,85%	24.153	34,79%
52:64	266.312.466,14	53,44%	38.665	55,69%
65:72	268.996,32	0,05%	30	0,04%
73:	103.682,20	0,02%	9	0,01%
Total	498.361.369,00	100,00%	69.429	100,00%

<i>Balloon Loans - Remaining Term in months</i>	<i>Balloon Rates in EUR</i>	<i>Balloon Rates in % of Total Balloon Rates</i>	<i>Number of Balloon Loans</i>	<i>Percentage of Total Balloon Loans</i>
0:12	107.455.944,42	21,56%	15.427	22,22%
13:25	165.604.067,96	33,23%	23.174	33,38%
26:38	129.689.986,04	26,02%	18.064	26,02%
39:51	80.906.320,94	16,23%	10.833	15,60%
52:64	14.636.239,64	2,94%	1.928	2,78%
65:72	42.385,00	0,01%	2	0,00%
73:	26.425,00	0,01%	1	0,00%
Total	498.361.369,00	100,00%	69.429	100,00%

**SC Germany Auto 2014-2
Monthly Investor Report**

14. Payment Methods



Reporting Date		10.03.2017			
Payment Date		13.03.2017			
Period No		30			
Monthly Period		Mrz 2017			
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

<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	2.967.036.060,17	98,90%	364.842	98,83%
Other	32.963.939,39	1,10%	4.322	1,17%
Total	2.999.999.999,56	100,00%	369.164	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	1.389.374.508,97	46,31%	171.714	46,51%
1st of month	1.610.625.490,59	53,69%	197.450	53,49%
Total	2.999.999.999,56	100,00%	369.164	100,00%

**SC Germany Auto 2014-2
Monthly Investor Report**

15. Downpayment



Reporting Date	10.03.2017	
Payment Date	13.03.2017	
Period No	30	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

<i>Downpayment (Ranges in EUR)</i>	<i>Original Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>	<i>Downpayment / Purchase Price in %</i>
No Downpayment	1.192.007.810,80	39,73%	131.123	35,52%	0,00%
0: 999	117.555.780,34	3,92%	18.912	5,12%	5,39%
1000: 1999	260.677.867,82	8,69%	38.208	10,35%	10,91%
2000: 2999	276.604.201,44	9,22%	37.715	10,22%	16,63%
3000: 3999	230.914.422,51	7,70%	30.153	8,17%	21,56%
4000: 4999	173.524.229,39	5,78%	22.199	6,01%	26,11%
5000: 5999	191.725.343,94	6,39%	23.321	6,32%	29,17%
6000: 6999	114.370.653,67	3,81%	14.213	3,85%	33,40%
7000: 7999	84.587.924,05	2,82%	10.558	2,86%	36,92%
8000: 8999	71.417.417,70	2,38%	8.828	2,39%	39,64%
9000: 9999	40.888.445,01	1,36%	5.038	1,36%	42,61%
10000:10999	84.035.647,99	2,80%	9.735	2,64%	43,18%
11000:11999	26.440.203,08	0,88%	3.359	0,91%	47,53%
12000:12999	29.301.366,16	0,98%	3.555	0,96%	48,85%
13000:13999	18.150.300,09	0,61%	2.259	0,61%	51,18%
14000:14999	13.925.973,66	0,46%	1.773	0,48%	53,61%
15000:15999	22.074.500,27	0,74%	2.551	0,69%	52,93%
16000:16999	8.425.178,68	0,28%	1.062	0,29%	56,91%
17000:17999	6.219.119,33	0,21%	819	0,22%	58,80%
18000:18999	5.744.954,44	0,19%	688	0,19%	59,11%
19000:19999	2.800.508,68	0,09%	384	0,10%	62,32%
20000:20000	8.053.452,26	0,27%	743	0,20%	55,70%
20001:	20.554.698,25	0,69%	1.968	0,53%	62,27%
Total	2.999.999.999,56	100,00%	369.164	100,00%	19,99%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average downpayment	3.068,06 €	4.758,08 €
Average Purchase Price	15.345,64 €	16.442,20 €
Minimum Downpayment		100,00 €
Maximum Downpayment		129.395,00 €
Downpayment in %	19,99%	28,94%

**SC Germany Auto 2014-2
Monthly Investor Report**

16. Customer Yield



Reporting Date	10.03.2017	
Payment Date	13.03.2017	
Period No	30	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	560.373,88	0,02%	46	0,01%
1: 1	59.305.775,10	1,98%	4.739	1,28%
2: 2	177.444.425,26	5,91%	16.718	4,53%
3: 3	974.905.149,24	32,50%	91.453	24,77%
4: 4	1.052.601.935,34	35,09%	129.176	34,99%
5: 5	470.563.854,16	15,69%	75.448	20,44%
6: 6	178.539.462,37	5,95%	32.694	8,86%
7: 7	53.685.265,78	1,79%	11.603	3,14%
8: 8	20.777.769,92	0,69%	4.540	1,23%
9: 9	9.613.507,83	0,32%	2.362	0,64%
10:10	1.514.344,06	0,05%	285	0,08%
11:11	463.658,70	0,02%	91	0,02%
12:12	15.591,60	0,00%	5	0,00%
13:13	5.598,56	0,00%	3	0,00%
14:14	3.287,76	0,00%	1	0,00%
Total	2.999.999.999,56	100,00%	369.164	100,00%

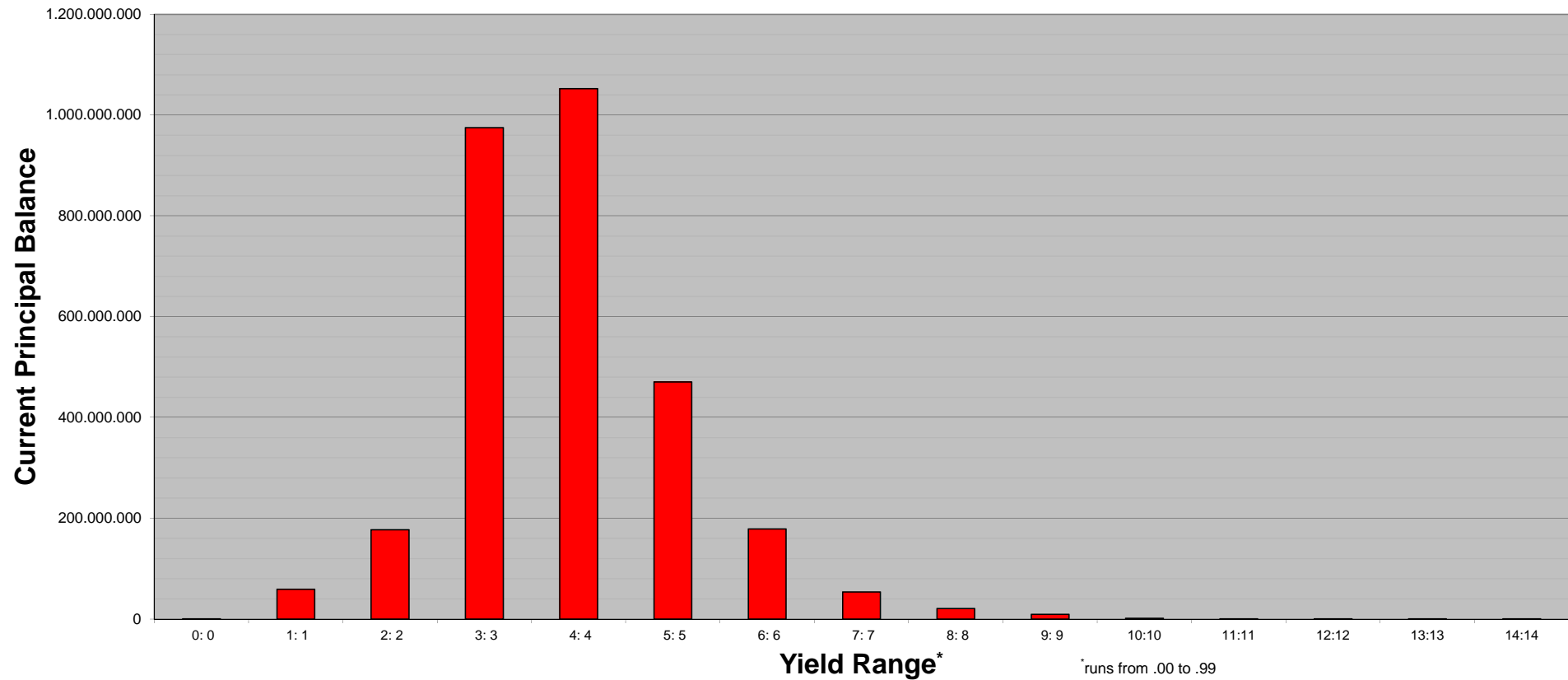
Statistics	in %
WA Interest	4,69%

* runs from .00 to .99

**SC Germany Auto 2014-2
Monthly Investor Report**

16.1 Customer Yield (Graph)

Reporting Date	10.03.2017	
Payment Date	13.03.2017	
Period No	30	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017



**SC Germany Auto 2014-2
Monthly Investor Report**

17. Seasoning



Reporting Date	10.03.2017				
Payment Date	13.03.2017				
Period No	30				
Monthly Period	Mrz 2017				
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	6.344.458,92	0,21%	513	0,14%
3: 5	96.162.518,15	3,21%	8.336	2,26%
6: 8	216.957.983,68	7,23%	19.130	5,18%
9:11	227.890.927,21	7,60%	20.547	5,57%
12:14	163.384.583,95	5,45%	15.276	4,14%
15:17	161.813.024,57	5,39%	15.356	4,16%
18:20	215.989.999,78	7,20%	22.155	6,00%
21:23	198.609.757,04	6,62%	21.883	5,93%
24:26	187.890.301,08	6,26%	21.239	5,75%
27:29	175.188.383,83	5,84%	20.617	5,58%
30:32	194.995.669,94	6,50%	24.847	6,73%
33:35	248.565.918,23	8,29%	33.886	9,18%
36:38	213.024.618,08	7,10%	29.234	7,92%
39:41	143.678.229,51	4,79%	19.528	5,29%
42:44	146.083.917,11	4,87%	21.969	5,95%
45:47	109.592.536,77	3,65%	18.484	5,01%
48:50	57.046.168,18	1,90%	9.272	2,51%
51:53	42.161.741,01	1,41%	6.894	1,87%
54:56	43.489.639,61	1,45%	7.942	2,15%
57:59	37.914.624,71	1,26%	7.781	2,11%
60:62	29.137.122,08	0,97%	5.889	1,60%
63:65	22.989.444,04	0,77%	4.375	1,19%
66:68	19.902.915,09	0,66%	4.151	1,12%
69:71	16.178.095,62	0,54%	3.500	0,95%
72:74	10.511.504,96	0,35%	2.398	0,65%
75:77	6.908.826,66	0,23%	1.675	0,45%
78:80	6.237.604,23	0,21%	1.843	0,50%
81:	1.349.485,52	0,04%	444	0,12%
Total	2.999.999.999,56	100,00%	369.164	100,00%

Statistics

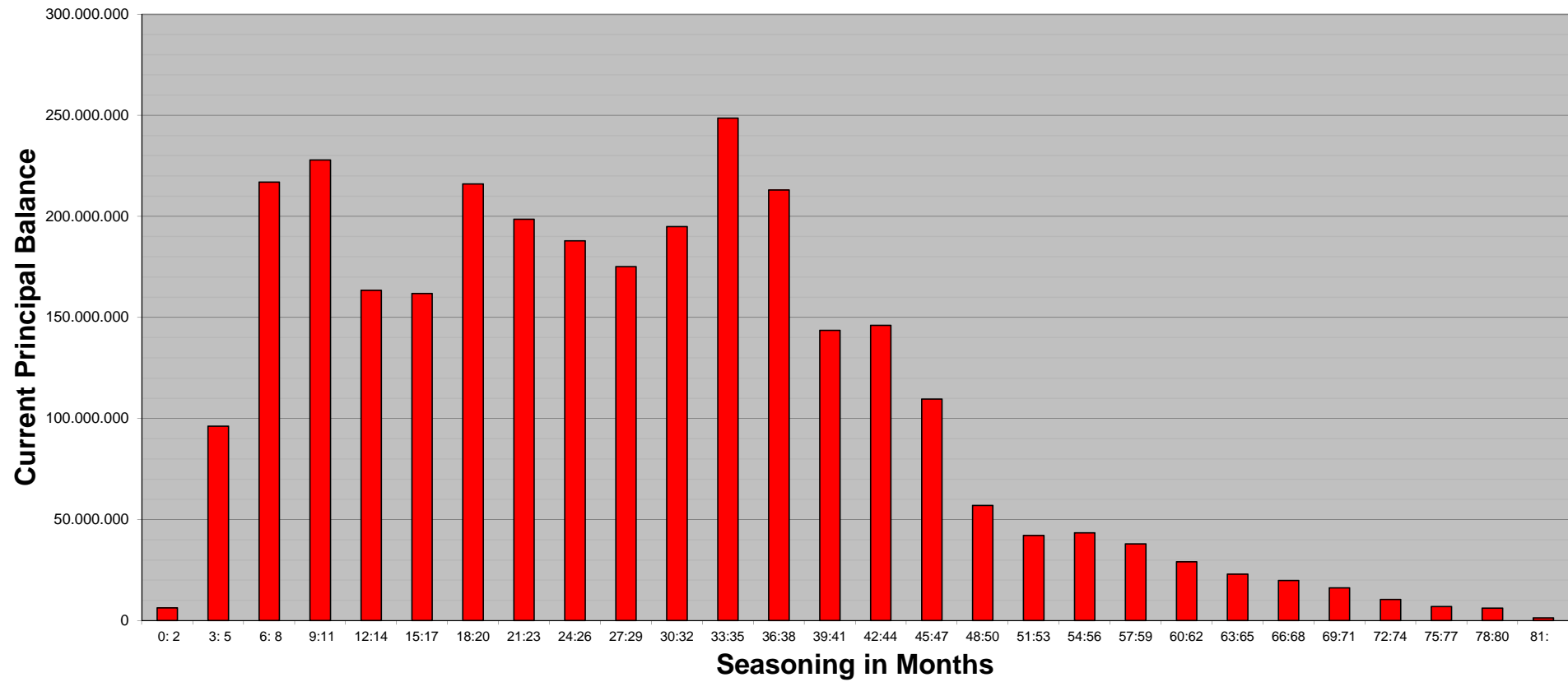
WA Seasoning	27,87
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**SC Germany Auto 2014-2
Monthly Investor Report**

17.1 Seasoning (Graph)



Reporting Date	10.03.2017	
Payment Date	13.03.2017	
Period No	30	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017



**SC Germany Auto 2014-2
Monthly Investor Report**

18. Remaining Term



Reporting Date	10.03.2017	
Payment Date	13.03.2017	
Period No	30	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

<i>Remaining Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 6	75.772.985,99	2,53%	34.071	9,23%
7: 13	137.004.467,14	4,57%	33.853	9,17%
14: 20	237.295.676,75	7,91%	44.518	12,06%
21: 27	296.771.994,35	9,89%	45.127	12,22%
28: 34	315.249.798,70	10,51%	41.958	11,37%
35: 41	365.977.752,95	12,20%	41.479	11,24%
42: 48	297.227.662,24	9,91%	30.294	8,21%
49: 55	357.026.868,68	11,90%	32.677	8,85%
56: 62	236.345.744,32	7,88%	19.939	5,40%
63: 69	237.641.510,50	7,92%	18.094	4,90%
70: 76	179.737.697,07	5,99%	11.983	3,25%
77: 83	120.729.297,16	4,02%	7.367	2,00%
84: 90	103.102.267,55	3,44%	5.738	1,55%
91: 97	37.290.065,31	1,24%	1.944	0,53%
98:104	2.323.037,93	0,08%	103	0,03%
105:107	503.172,92	0,02%	19	0,01%
Total	2.999.999.999,56	100,00%	369.164	100,00%

Statistics

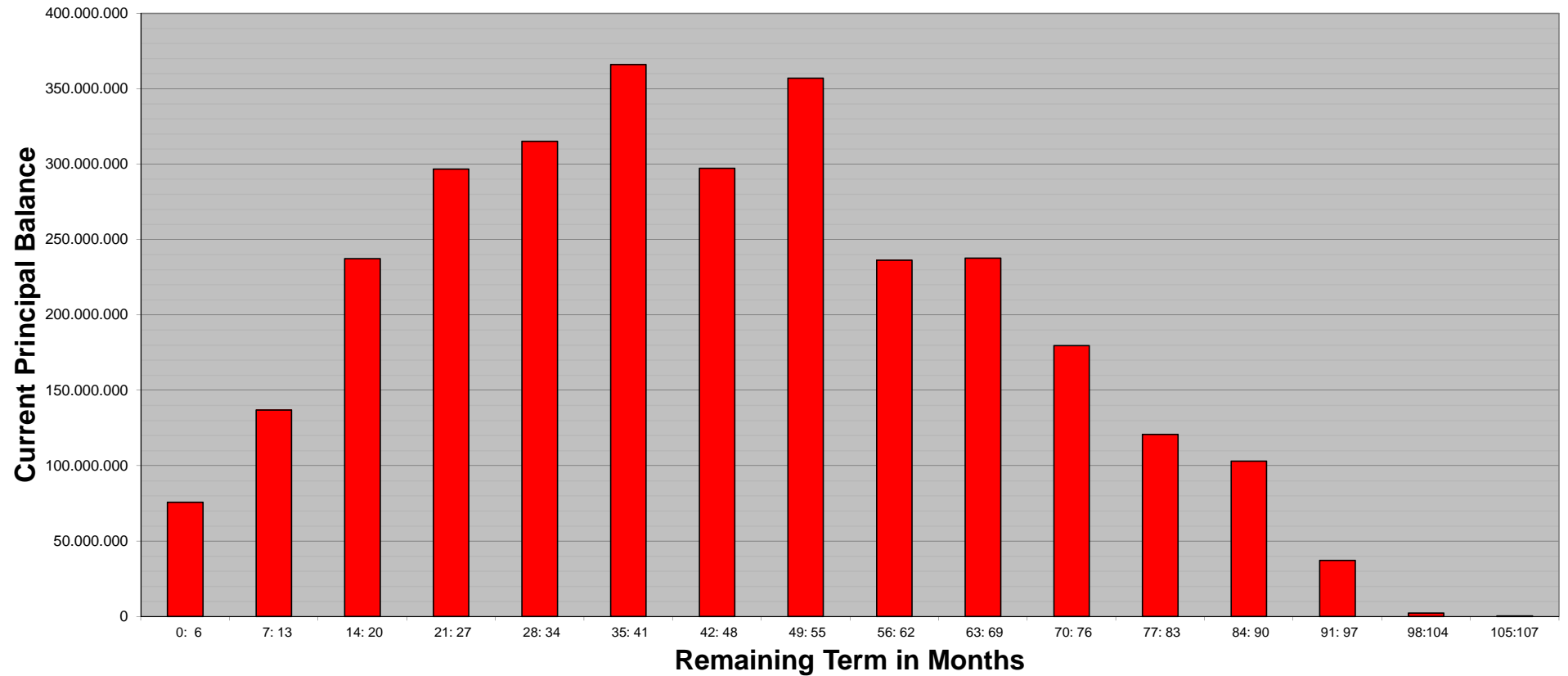
WA Remaining Term	44,54
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**SC Germany Auto 2014-2
Monthly Investor Report**

18.1 Remaining Term (Graph)



Reporting Date	10.03.2017	
Payment Date	13.03.2017	
Period No	30	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017



**SC Germany Auto 2014-2
Monthly Investor Report**

19. Original Term



Reporting Date	10.03.2017				
Payment Date	13.03.2017				
Period No	30				
Monthly Period	Mrz 2017				
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

<i>Original Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 12	1.144.964,37	0,04%	586	0,16%
13: 25	25.027.944,80	0,83%	9.623	2,61%
26: 38	139.076.509,70	4,64%	34.704	9,40%
39: 51	436.165.186,10	14,54%	66.918	18,13%
52: 64	819.753.477,56	27,33%	100.417	27,20%
65: 77	346.219.517,08	11,54%	45.534	12,33%
78: 90	277.102.562,09	9,24%	26.091	7,07%
91:103	929.997.992,82	31,00%	83.652	22,66%
104:116	5.514.743,92	0,18%	425	0,12%
117:119	1.863.167,16	0,06%	108	0,03%
120:	18.133.933,96	0,60%	1.106	0,30%
Total	2.999.999.999,56	100,00%	369.164	100,00%

Statistics

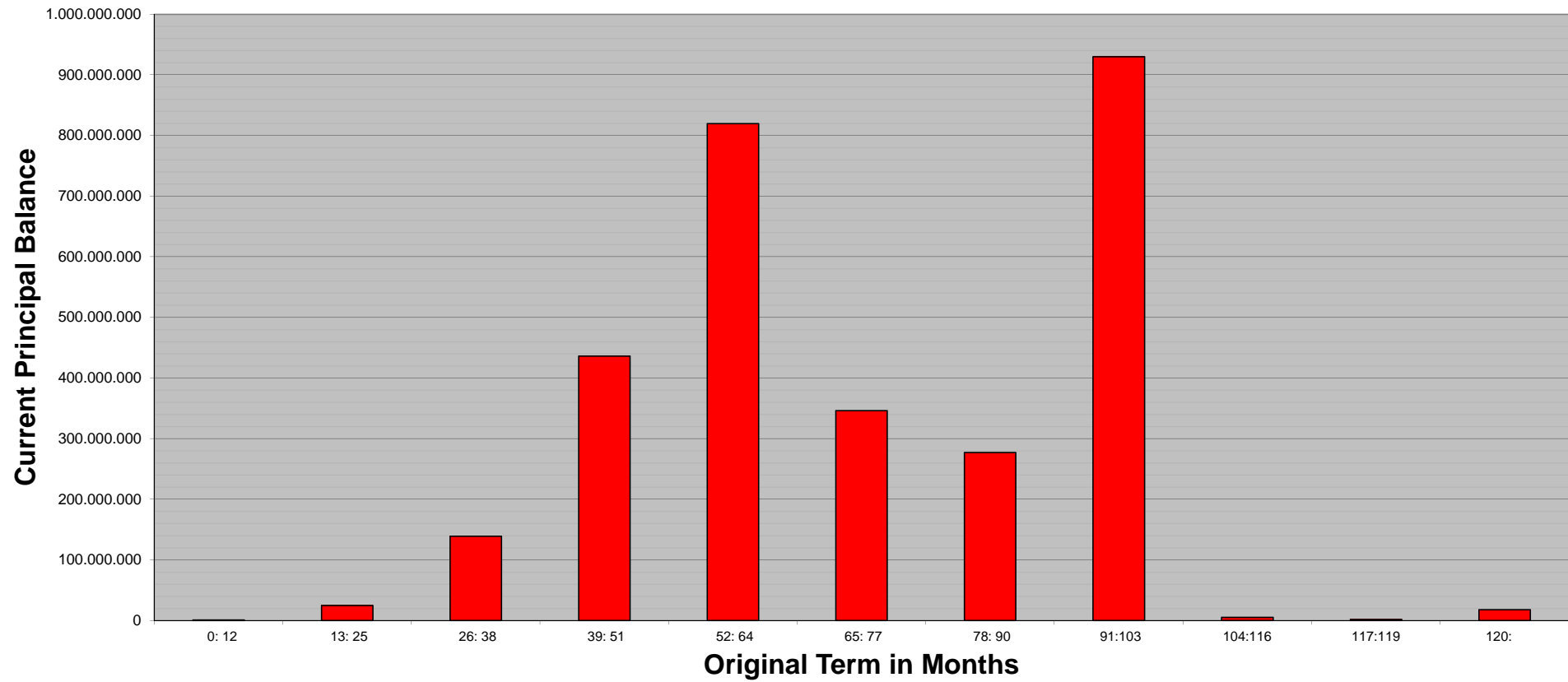
WA Original Term	72,40
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**SC Germany Auto 2014-2
Monthly Investor Report**

19.1 Original Term (Graph)



Reporting Date			10.03.2017		
Payment Date			13.03.2017		
Period No			30		
Monthly Period			Mrz 2017		
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	



**SC Germany Auto 2014-2
Monthly Investor Report**

20. Manufacturer Brands



Reporting Date	10.03.2017	
Payment Date	13.03.2017	
Period No	30	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

<i>Manufacturer brands</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>
1	300.654.251,37	10,02%	29.959	8,12%
2	296.978.722,63	9,90%	38.047	10,31%
3	289.784.659,81	9,66%	40.054	10,85%
4	262.022.478,69	8,73%	33.614	9,11%
5	261.600.346,89	8,72%	26.048	7,06%
6	205.980.392,62	6,87%	24.267	6,57%
7	120.310.209,83	4,01%	12.859	3,48%
8	112.148.236,23	3,74%	11.700	3,17%
9	111.380.309,57	3,71%	14.328	3,88%
10	104.041.553,63	3,47%	12.222	3,31%
11	91.386.120,41	3,05%	11.280	3,06%
12	86.544.757,82	2,88%	10.092	2,73%
13	82.292.618,64	2,74%	11.372	3,08%
14	81.640.411,22	2,72%	12.566	3,40%
15	64.297.127,64	2,14%	9.805	2,66%
	2.471.062.197,00	82,37%	298.213	80,78%

TOP 15 manufacturer brands in alphabetical order:

Audi, BMW, Citroen, Ford, Hyundai, Kia, Mazda, Mercedes, Nissan, Opel, Peugeot, Renault, SEAT (E), Skoda, VW

**SC Germany Auto 2014-2
Monthly Investor Report**

21. Priority of Payments + Transaction Costs



Reporting Date			10.03.2017		
Payment Date			13.03.2017		
Period No			30		
Monthly Period			Mrz 2017		
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

Priority of Payments

Available Distribution Amount		165.436.825,53 €
Senior Expenses	-	15.636,81 €
Interest Notes Class A	-	2.722.168,50 €
Interest Notes Class B	-	204.571,50 €
Replenishment	-	120.838.040,97 €
Payments to Purchase Shortfall Account	-	0,44 €
Payments to Reserve Fund	-	30.000.000,00 €
Principal Payments Class A	-	- €
Principal Payments Class B	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Interest Subordinated Loan	-	66.616,67 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	11.589.790,64 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 15.636,81 €		
Interest accrued for the Period	- 2.926.740,00 €	- 2.722.168,50 €	- 204.571,50 €
Cumulative Interest accrued	- 94.704.780,00 €	- 88.085.296,50 €	- 6.619.483,50 €
Interest Payments	- 2.926.740,00 €	- 2.722.168,50 €	- 204.571,50 €
Cumulative Interest Payments	- 94.704.780,00 €	- 88.085.296,50 €	- 6.619.483,50 €
Interest accrued on Subordinated Loan for the	- 66.616,67 €		
Cumulative Interest accrued on Subordinated L	- 2.155.525,02 €		
Interest Payments on Subordinated Loan	- 66.616,67 €		
Cumulative Interest Payments on Subordinate	- 2.155.525,02 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

SC Germany Auto 2014-2 Monthly Investor Report

22. Retention



Santander Consumer Bank AG confirms its compliance to have continuously retained a net economic interest in the SC Germany Auto 2014-2 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 3,5% and the third loss tranche which is represented by the Class A Notes of at least 0,5%.

Outstanding Principal Balance of Purchased Receivables as of the Offer Date:	2.999.999.999,91 €
Outstanding Principal Balance of Purchased Receivables as of the beginning of the Monthly Period:	2.999.999.999,05 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	2.999.999.999,56 €
Outstanding Principal Balance of the Subordinated Loan as of the Offer Date:	30.000.000,00 €
Outstanding Principal Balance of the Subordinated Loan as of the beginning of the Monthly Period:	30.000.000,00 €
Outstanding Principal Balance of the Subordinated Loan as of the end of the Monthly Period:	30.000.000,00 €
Outstanding Balance of the Class B Notes as of the Offer Date:	105.000.000,00 €
Outstanding Balance of the Class B Notes as of the beginning of the Monthly Period:	105.000.000,00 €
Outstanding Balance of the Class B Notes of the end of the Monthly Period:	105.000.000,00 €
Outstanding Balance of the Class A Notes as of the Offer Date:	2.895.000.000,00 €
Outstanding Balance of the Class A Notes as of the beginning of the Monthly Period:	2.895.000.000,00 €
Outstanding Balance of the Class A Notes of the end of the Monthly Period:	2.895.000.000,00 €
Net Economic Interest Ratio as of Offer Date:	101,00%
Net Economic Interest Ratio as of the beginning of the Monthly Period:	101,00%
Net Economic Interest Ratio as of the end of the Monthly Period:	101,00%

Reporting Date	10.03.2017				
Payment Date	13.03.2017				
Period No	30				
Monthly Period	13.03.2017				
Interest Period	from 13.02.2017	to	13.03.2017	=	28 days
Collection Period	from 01.02.2017	to	28.02.2017		

SC Germany Auto 2014-2 Monthly Investor Report

23. Issuer Information



Reporting Date		10.03.2017				
Payment Date		13.03.2017				
Period No		30				
Monthly Period		Mrz 2017				
Interest Period	from	13.02.2017	to	13.03.2017	=	28 days
Collection Period	from	01.02.2017	to	28.02.2017		

Deal Name:

SC Germany Auto 2014-2

Issuer:

SC Germany Auto 2014-2 UG (haftungsbeschränkt)

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Seller of the Receivables:

Santander Consumer Bank AG

Servicer Name:

Santander Consumer Bank AG

Reporting Entity:

Santander Consumer Bank AG

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**SC Germany Auto 2014-2
Monthly Investor Report**

24. Santander Consumer Bank



Reporting Date	10.03.2017				
Payment Date	13.03.2017				
Period No	30				
Monthly Period	Mrz 2017				
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

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Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Moody's			Fitch			S & P			DBRS		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
(P)A3	P-2	STABLE	A-	F2	STABLE	A-	A-2	POS	A	R-1L	STABLE
A3	P-2	STABLE	A-	F2	STABLE	BBB+	A-2	STABLE	-	-	-

Ratings as of 28.02.2017, data source: Bloomberg