

SC Germany Auto 2014-2 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	08.04.2016				
Payment Date	11.04.2016				
Period No	19				
Monthly Period	Apr 2016				
Interest Period	from	11.03.2016	to	11.04.2016	= 31 days
Collection Period	from	01.03.2016	to	31.03.2016	

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1. Portfolio Information



Reporting Date	08.04.2016				
Payment Date	11.04.2016				
Period No	19				
Monthly Period	Apr 2016				
Interest Period from	11.03.2016	to	11.04.2016	=	31 days
Collection Period from	01.03.2016	to	31.03.2016		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	361.383	2.999.999.999,49 €	2.999.999.999,84 €
Scheduled Principal Payments		69.189.284,45 €	
Prepayment Principal		41.226.897,22 €	
Others		4.213.650,34 €	
Total Principal Collections		114.629.832,01 €	111.904.931,73 €
Total Interest Collections		16.408.443,54 €	16.298.095,66 €
Defaults		520.326,01 €	568.534,50 €
Replenishment Amount		115.150.157,85 €	112.473.465,88 €
End of Period	362.173	2.999.999.999,32 €	2.999.999.999,49 €
Purchase Shortfall Amount		0,68 €	0,51 €
Total Assets (End of Period)		3.000.000.000,00 €	3.000.000.000,00 €
Current Prepayment Rate (annualised)		15,3%	

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2. Reserve Accounts



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Collection Period from	01.03.2016	to	31.03.2016		

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	

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3. Delinquency Data



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Collection Period	from	01.03.2016	to	31.03.2016	

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	0,29%			
1- 30 days past due period before previous period		8.531.050,08 €	283.572,68 €	963
1- 30 days past due previous period		8.772.130,39 €	274.425,64 €	978
1- 30 days past due current period	0,30%	9.081.081,99 €	298.685,03 €	1013
3-MRA* 31- 60 days past due	0,10%			
31- 60 days past due period before previous period		2.623.281,64 €	126.830,60 €	277
31- 60 days past due previous period		3.271.856,58 €	159.962,57 €	359
31- 60 days past due current period	0,11%	3.337.477,58 €	166.605,85 €	355
3-MRA* 61-90 days past due	0,05%			
61- 90 days past due period before previous period		1.443.620,97 €	109.266,16 €	164
61- 90 days past due previous period		1.466.326,62 €	103.336,85 €	168
61- 90 days past due current period	0,04%	1.349.320,78 €	96.619,96 €	163
3-MRA* 91-120 days past due	0,03%			
91- 120 days past due period before previous period		842.030,38 €	71.998,55 €	98
91- 120 days past due previous period		603.883,59 €	50.357,40 €	65
91- 120 days past due current period	0,03%	819.914,00 €	68.306,48 €	93
3-MRA* 121-150 days past due	0,01%			
121- 150 days past due period before previous period		469.792,62 €	48.043,05 €	54
121- 150 days past due previous period		414.311,97 €	42.205,37 €	49
121- 150 days past due current period	0,01%	335.424,88 €	32.711,29 €	32
3-MRA* 151-180 days past due	0,02%			
151- 180 days past due period before previous period		661.103,42 €	43.483,66 €	74
151- 180 days past due previous period		499.035,83 €	68.071,12 €	61
151- 180 days past due current period	0,02%	566.167,54 €	80.489,23 €	58

* 3-MRA stands for three months rolling average

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4. Default Data



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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	520.326,01 €	
Current Period Recoveries	84.820,94 €	
Current Period Net Default	435.505,07 €	
New Number of Defaulted Contracts		78

Cumulative Default

Cumulative Gross Default	6.369.502,60 €	
Cumulative Recoveries	605.027,28 €	
Cumulative Net Default	5.764.475,32 €	
Total Number of Defaulted Contracts		932

3-MRA* /
current ratio

Ratio

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

0,21%

Annualised Loss Ratio period before previous period	0,25%
Annualised Loss Ratio previous period	0,20%
Annualised Loss Ratio current period	0,17%

Principal Deficiency

	Amount	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

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5. Concentration Limits



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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 Replenishment Portfolio)	4,25%	-	4,42%	no
Contracts with Balloon Rates (applicable for Total Portfolio)	-	30,00%	28,98%	no
Remaining Term (applicable for Total Portfolio)	-	62,50	45,57	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%	32,39%	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%	0,12%	no
- prior to or on 31 August 2017		1,80%	0,12%	no
- prior to or on 31 August 2018		2,25%	0,12%	no
Purchase Shortfall Event				no
Period before previous period			1,08 €	
Previous period			0,16 €	
Current period			0,51 €	
Principal Deficiency Event				no

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6. Outstanding Notes



1. Note Balance

	All notes	Class A	Class B
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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(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	161.123.097,00 €		
Replenishment	115.150.157,85 €		
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

	All notes	Class A	Class B
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Interest Rate Basis: Fixed		1,209%	2,505%
DayCount Convention		act/360	act/360
Interest Days	31		
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		3.013.984,50 €	226.495,50 €
Interest Payment		3.013.984,50 €	226.495,50 €
Interest Payment per Note		104,11 €	215,71 €

3. Credit Enhancements

	Class A	Class B
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Initial total CE (Subordination, Reserve)	4,50%	1,00%
Current CE (incl. Excess Spread)	8,26%	4,76%
Current CE (excl. Excess Spread)	4,50%	1,00%

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7. Original Principal Balance



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		= 31 days

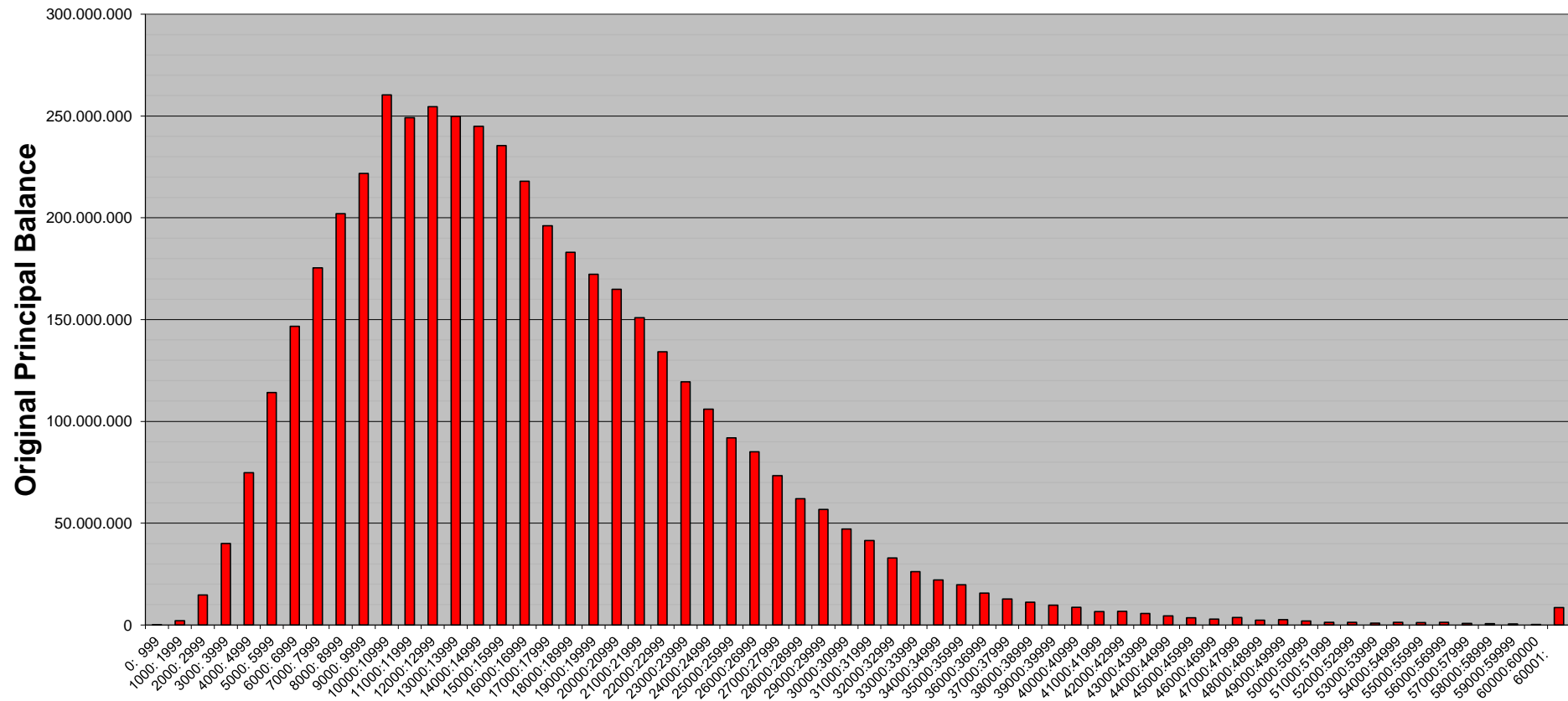
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 999	56.362,38	0,00%	70	0,02%
1000: 1999	2.103.528,39	0,05%	1.278	0,35%
2000: 2999	14.730.292,84	0,32%	5.778	1,60%
3000: 3999	40.020.829,23	0,87%	11.406	3,15%
4000: 4999	74.818.006,49	1,62%	18.608	4,59%
5000: 5999	114.220.240,85	2,48%	20.787	5,74%
6000: 6999	146.655.357,91	3,18%	22.536	6,22%
7000: 7999	175.422.817,12	3,81%	23.362	6,45%
8000: 8999	202.026.277,32	4,39%	23.755	6,56%
9000: 9999	221.772.285,29	4,81%	23.326	6,44%
10000:10999	260.317.281,33	5,65%	24.811	6,85%
11000:11999	249.201.309,70	5,41%	21.673	5,98%
12000:12999	254.619.676,44	5,53%	20.379	5,63%
13000:13999	249.827.778,10	5,42%	18.516	5,11%
14000:14999	244.950.325,84	5,32%	16.896	4,67%
15000:15999	235.495.989,88	5,11%	15.207	4,20%
16000:16999	217.993.202,09	4,73%	13.217	3,65%
17000:17999	196.082.228,26	4,26%	11.207	3,09%
18000:18999	183.045.701,48	3,97%	9.901	2,73%
19000:19999	172.248.276,39	3,74%	8.837	2,44%
20000:20999	164.936.836,74	3,58%	8.059	2,23%
21000:21999	150.934.269,54	3,28%	7.023	1,94%
22000:22999	134.260.119,27	2,91%	5.966	1,65%
23000:23999	119.414.191,76	2,59%	5.083	1,40%
24000:24999	106.013.418,89	2,30%	4.329	1,20%
25000:25999	91.882.480,30	1,99%	3.607	1,00%
26000:26999	85.003.172,35	1,85%	3.209	0,89%
27000:27999	73.366.403,03	1,59%	2.670	0,74%
28000:28999	62.070.664,47	1,35%	2.180	0,60%
29000:29999	56.723.280,64	1,23%	1.923	0,53%
30000:30999	47.075.012,10	1,02%	1.546	0,43%
31000:31999	41.495.568,52	0,90%	1.318	0,36%
32000:32999	32.963.540,16	0,72%	1.015	0,28%
33000:33999	26.231.211,32	0,57%	783	0,22%
34000:34999	22.081.718,69	0,48%	641	0,18%
35000:35999	19.687.895,05	0,43%	555	0,15%
36000:36999	15.618.966,61	0,34%	428	0,12%
37000:37999	12.743.174,71	0,28%	340	0,09%
38000:38999	11.162.052,78	0,24%	290	0,08%
39000:39999	9.750.687,34	0,21%	247	0,07%
40000:40999	8.655.809,54	0,19%	214	0,06%
41000:41999	6.595.729,03	0,14%	159	0,04%
42000:42999	6.757.470,62	0,15%	159	0,04%
43000:43999	5.697.407,73	0,12%	131	0,04%
44000:44999	4.399.679,32	0,10%	99	0,03%
45000:45999	3.543.867,68	0,08%	78	0,02%
46000:46999	2.882.034,10	0,06%	62	0,02%
47000:47999	3.650.463,30	0,08%	77	0,02%
48000:48999	2.372.992,90	0,05%	49	0,01%
49000:49999	2.671.884,24	0,06%	54	0,01%
50000:50999	1.915.211,08	0,04%	38	0,01%
51000:51999	1.338.546,31	0,03%	26	0,01%
52000:52999	1.309.742,43	0,03%	25	0,01%
53000:53999	961.433,80	0,02%	18	0,00%
54000:54999	1.360.530,81	0,03%	25	0,01%
55000:55999	1.106.377,96	0,02%	20	0,01%
56000:56999	1.298.684,09	0,03%	23	0,01%
57000:57999	744.492,74	0,02%	13	0,00%
58000:58999	584.633,98	0,01%	10	0,00%
59000:59999	476.156,74	0,01%	8	0,00%
60000:60000	300.000,00	0,01%	5	0,00%
60001:	8.485.466,28	0,18%	118	0,03%
Total	4.606.138.956,28	100,00%	362.173	100,00%

Statistics		in EUR
Average Amount	12.718,08	

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7.1 Original PB (Graph)

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8. Current Principal Balance



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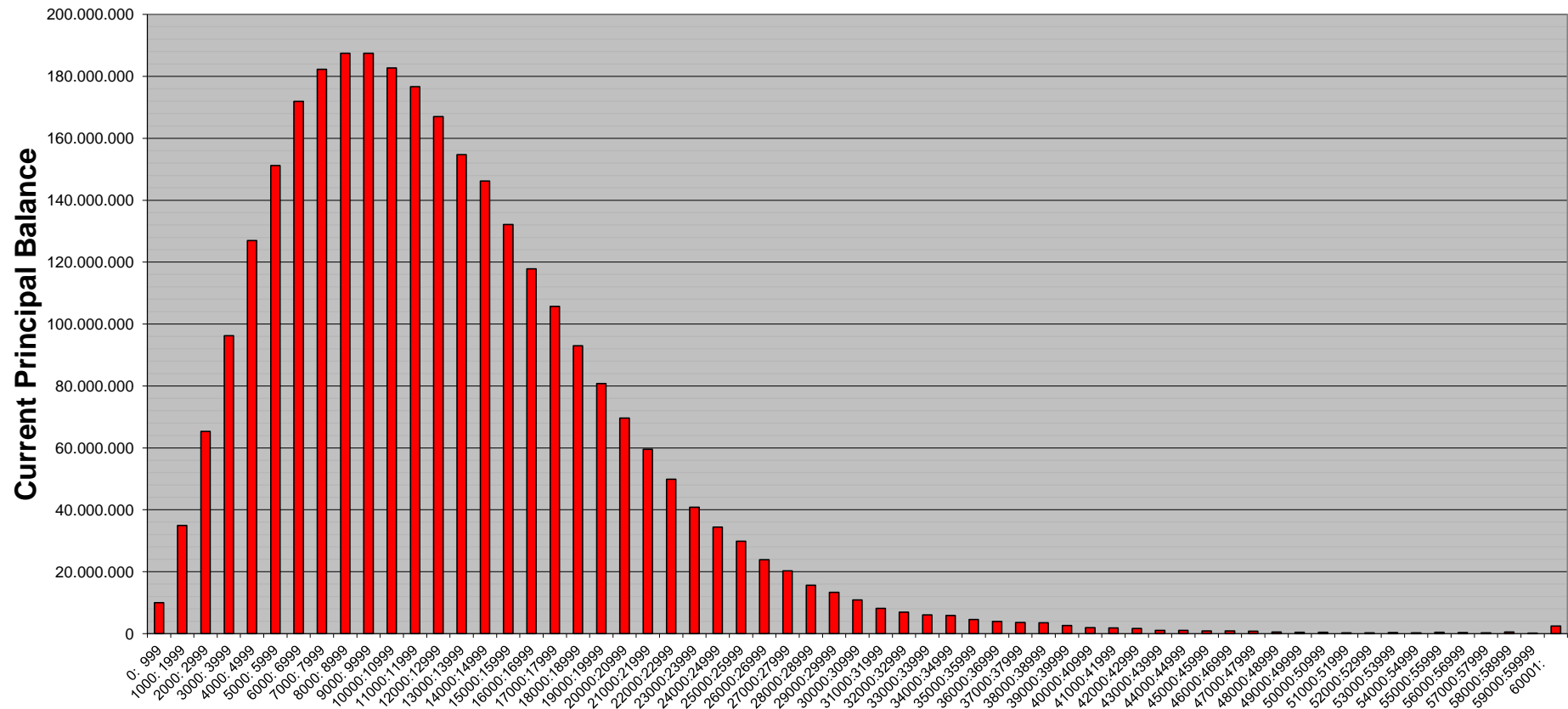
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0-999	10.018.636,84	0,33%	21.370	5,90%
1000-1999	34.921.728,34	1,16%	22.983	6,35%
2000-2999	65.280.720,33	2,18%	26.044	7,19%
3000-3999	96.241.663,96	3,21%	27.475	7,59%
4000-4999	126.962.140,90	4,23%	28.202	7,79%
5000-5999	151.157.655,30	5,04%	27.490	7,59%
6000-6999	171.916.000,35	5,73%	26.466	7,31%
7000-7999	182.308.168,56	6,08%	24.331	6,72%
8000-8999	187.477.139,88	6,25%	22.084	6,10%
9000-9999	187.457.055,58	6,25%	19.757	5,46%
10000-10999	182.681.358,89	6,09%	17.416	4,81%
11000-11999	176.649.564,64	5,89%	15.378	4,25%
12000-12999	167.036.414,47	5,57%	13.373	3,69%
13000-13999	154.676.387,20	5,16%	11.468	3,17%
14000-14999	146.190.619,00	4,87%	10.093	2,79%
15000-15999	132.133.322,18	4,40%	8.532	2,36%
16000-16999	117.784.728,73	3,93%	7.144	1,97%
17000-17999	105.707.167,09	3,52%	6.046	1,67%
18000-18999	92.940.095,60	3,10%	5.027	1,39%
19000-19999	80.804.382,68	2,69%	4.146	1,14%
20000-20999	69.586.132,99	2,32%	3.398	0,94%
21000-21999	59.491.443,50	1,98%	2.768	0,76%
22000-22999	49.872.118,46	1,66%	2.218	0,61%
23000-23999	40.786.584,31	1,36%	1.737	0,48%
24000-24999	34.376.675,95	1,15%	1.404	0,39%
25000-25999	29.861.612,01	1,00%	1.172	0,32%
26000-26999	23.838.533,65	0,79%	900	0,25%
27000-27999	20.285.451,99	0,68%	738	0,20%
28000-28999	15.696.003,22	0,52%	548	0,15%
29000-29999	13.360.913,73	0,45%	453	0,13%
30000-30999	10.847.710,21	0,36%	356	0,10%
31000-31999	8.193.350,68	0,27%	260	0,07%
32000-32999	6.952.821,62	0,23%	214	0,06%
33000-33999	6.020.088,85	0,20%	180	0,05%
34000-34999	5.897.353,35	0,20%	171	0,05%
35000-35999	4.541.128,42	0,15%	128	0,04%
36000-36999	3.905.057,90	0,13%	107	0,03%
37000-37999	3.601.653,03	0,12%	96	0,03%
38000-38999	3.468.143,78	0,12%	90	0,02%
39000-39999	2.606.867,14	0,09%	66	0,02%
40000-40999	1.942.894,11	0,06%	48	0,01%
41000-41999	1.869.177,42	0,06%	45	0,01%
42000-42999	1.615.855,00	0,05%	38	0,01%
43000-43999	1.001.828,11	0,03%	23	0,01%
44000-44999	1.068.906,92	0,04%	24	0,01%
45000-45999	864.195,73	0,03%	19	0,01%
46000-46999	837.564,54	0,03%	18	0,00%
47000-47999	808.152,90	0,03%	17	0,00%
48000-48999	533.192,75	0,02%	11	0,00%
49000-49999	445.721,03	0,01%	9	0,00%
50000-50999	403.834,70	0,01%	8	0,00%
51000-51999	257.522,08	0,01%	5	0,00%
52000-52999	209.672,81	0,01%	4	0,00%
53000-53999	320.852,09	0,01%	6	0,00%
54000-54999	273.439,36	0,01%	5	0,00%
55000-55999	389.310,71	0,01%	7	0,00%
56000-56999	338.463,40	0,01%	6	0,00%
57000-57999	230.403,83	0,01%	4	0,00%
58000-58999	526.961,05	0,02%	9	0,00%
59000-59999	178.531,81	0,01%	3	0,00%
60001:	2.448.923,66	0,08%	35	0,01%
Total	2.999.999.999,32	100,00%	362.173	100,00%

Statistics in EUR	
Average Amount	8.283,33

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8.1 Current PB (Graph)

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9. Borrower Concentration



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Payment Date			11.04.2016		
Period No			19		
Monthly Period			Apr 2016		
Interest Period	from	11.03.2016	to	11.04.2016	= 31 days
Collection Period	from	01.03.2016	to	31.03.2016	

No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	94.514,96	0,0032%	1
2	89.731,96	0,0030%	1
3	85.929,83	0,0029%	1
4	84.967,66	0,0028%	2
5	81.329,18	0,0027%	1
6	81.025,30	0,0027%	1
7	79.771,05	0,0027%	1
8	78.746,60	0,0026%	1
9	77.462,87	0,0026%	1
10	77.371,56	0,0026%	2
11	75.758,97	0,0025%	2
12	75.661,80	0,0025%	1
13	75.207,69	0,0025%	1
14	73.986,73	0,0025%	1
15	72.619,08	0,0024%	2
16	72.514,63	0,0024%	1
17	72.385,16	0,0024%	1
18	72.268,18	0,0024%	1
19	71.319,58	0,0024%	1
20	68.982,48	0,0023%	1
21	68.376,11	0,0023%	2
22	67.258,06	0,0022%	1
23	67.181,65	0,0022%	1
24	66.551,31	0,0022%	1
25	65.848,35	0,0022%	1
	1.896.770,75	0,0632%	30

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Monthly Investor Report**

10. Geographical Distribution



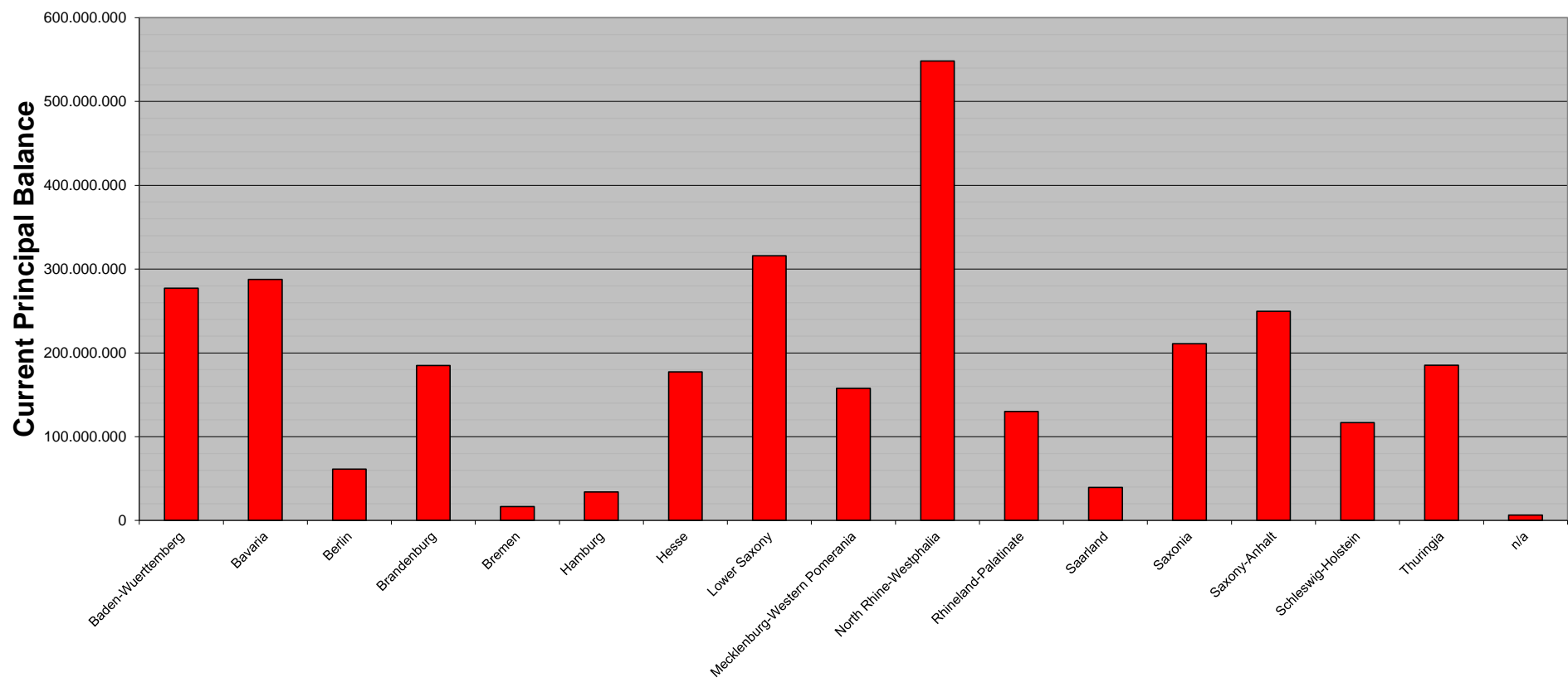
Reporting Date	08.04.2016	
Payment Date	11.04.2016	
Period No	19	
Monthly Period	Apr 2016	
Interest Period	from 11.03.2016	to 11.04.2016 = 31 days
Collection Period	from 01.03.2016	to 31.03.2016

State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	277.225.689,98	9,24%	31.956	8,82%
Bavaria	287.615.834,31	9,59%	33.158	9,16%
Berlin	61.199.564,62	2,04%	7.762	2,14%
Brandenburg	185.044.224,34	6,17%	23.117	6,38%
Bremen	16.698.085,64	0,56%	2.082	0,57%
Hamburg	33.928.649,45	1,13%	4.164	1,15%
Hesse	177.412.171,50	5,91%	21.127	5,83%
Lower Saxony	316.029.888,23	10,53%	37.554	10,37%
Mecklenburg-Western Pomerania	157.763.139,21	5,26%	19.881	5,49%
North Rhine-Westphalia	548.180.199,07	18,27%	65.933	18,20%
Rhineland-Palatinate	130.128.997,65	4,34%	15.580	4,30%
Saarland	39.540.916,60	1,32%	4.648	1,28%
Saxonia	211.026.238,50	7,03%	27.617	7,63%
Saxony-Anhalt	249.781.070,22	8,33%	30.057	8,30%
Schleswig-Holstein	116.827.855,32	3,89%	14.636	4,04%
Thuringia	185.137.966,61	6,17%	22.139	6,11%
n/a	6.459.508,07	0,22%	762	0,21%
Total	2.999.999.999,32	100%	362.173	100%

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

10.1 Geographical Distribution (Graph)

Reporting Date	08.04.2016	
Payment Date	11.04.2016	
Period No	19	
Monthly Period	Apr 2016	
Interest Period	from 11.03.2016	to 11.04.2016 = 31 days
Collection Period	from 01.03.2016	to 31.03.2016



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Monthly Investor Report**

11. Object/Vehicle Type



Reporting Date			08.04.2016			
Payment Date			11.04.2016			
Period No			19			
Monthly Period			Apr 2016			
Interest Period	from	11.03.2016	to	11.04.2016	=	31 days
Collection Period	from	01.03.2016	to	31.03.2016		

<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	1.121.924.581,20	37,40%	107.292	29,62%
Used Vehicle	1.878.075.418,12	62,60%	254.881	70,38%
Total	2.999.999.999,32	100,00%	362.173	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	2.908.979.675,41	96,97%	346.606	95,70%
Motorbike	46.832.806,00	1,56%	11.966	3,30%
Leisure	44.187.517,91	1,47%	3601	0,99%
Total	2.999.999.999,32	100,00%	362.173	100,00%

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Monthly Investor Report**

12. Insurances



Reporting Date	08.04.2016	
Payment Date	11.04.2016	
Period No	19	
Monthly Period	Apr 2016	
Interest Period	from 11.03.2016	to 11.04.2016 = 31 days
Collection Period	from 01.03.2016	to 31.03.2016

<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	1.047.957.785,57	34,93%	122.904	33,94%
Yes	1.952.042.213,75	65,07%	239.269	66,06%
Total	2.999.999.999,32	100,00%	362.173	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	2.057.712.786,12	68,59%	262.403	72,45%
Yes	942.287.213,20	31,41%	99.770	27,55%
Total	2.999.999.999,32	100,00%	362.173	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	2.687.353.981,17	89,58%	326.658	90,19%
Yes	312.646.018,15	10,42%	35.515	9,81%
Total	2.999.999.999,32	100,00%	362.173	100,00%

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Monthly Investor Report**

13. Type of Contract



Reporting Date			08.04.2016		
Payment Date			11.04.2016		
Period No			19		
Monthly Period			Apr 2016		
Interest Period	from	11.03.2016	to	11.04.2016	= 31 days
Collection Period	from	01.03.2016	to	31.03.2016	

<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	2.130.570.132,03	71,02%	289.155	79,84%
Yes	869.429.867,29	28,98%	73.018	20,16%
- of which balloon rates	509.046.169,15	16,97%		
- of which regular installments	360.383.698,14	12,01%		
Total	2.999.999.999,32	100,00%	362.173	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	258.616,25	0,05%	43	0,06%
13:25	8.721.519,68	1,71%	1.291	1,77%
26:38	61.379.240,55	12,06%	8.530	11,68%
39:51	186.479.007,04	36,63%	25.320	34,68%
52:64	251.884.062,50	49,48%	37.793	51,76%
65:72	264.006,73	0,05%	33	0,05%
73:	59.716,40	0,01%	8	0,01%
Total	509.046.169,15	100%	73.018	100%

<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	70.828.852,95	13,91%	11.050	15,13%
13:25	141.613.265,30	27,82%	20.134	27,57%
26:38	177.680.425,87	34,90%	25.053	34,31%
39:51	97.221.110,52	19,10%	13.811	18,91%
52:64	21.664.652,01	4,26%	2.968	4,06%
65:72	14.500,00	0,00%	1	0,00%
73:	23.362,50	0,00%	1	0,00%
Total	509.046.169,15	100,00%	73.018	100,00%

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

14. Payment Methods



Reporting Date			08.04.2016		
Payment Date			11.04.2016		
Period No			19		
Monthly Period			Apr 2016		
Interest Period	from	11.03.2016	to	11.04.2016	= 31 days
Collection Period	from	01.03.2016	to	31.03.2016	

<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	2.965.654.030,55	98,86%	357.956	98,84%
Other	34.345.968,77	1,14%	4.217	1,16%
Total	2.999.999.999,32	100,00%	362.173	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	1.390.049.234,70	46,33%	168.475	46,52%
1st of month	1.609.950.764,62	53,67%	193.698	53,48%
Total	2.999.999.999,32	100,00%	362.173	100,00%

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Monthly Investor Report**

15. Downpayment



Reporting Date	08.04.2016	
Payment Date	11.04.2016	
Period No	19	
Monthly Period	Apr 2016	
Interest Period	from 11.03.2016	to 11.04.2016 = 31 days
Collection Period	from 01.03.2016	to 31.03.2016

<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	1.195.055.953,30	39,84%	128.972	35,61%	0,00%
0: 999	122.054.334,39	4,07%	19.373	5,35%	5,67%
1000: 1999	269.430.832,09	8,98%	38.668	10,68%	11,29%
2000: 2999	281.264.024,33	9,38%	37.532	10,36%	17,18%
3000: 3999	231.903.384,42	7,73%	29.670	8,19%	22,19%
4000: 4999	172.607.870,71	5,75%	21.701	5,99%	26,82%
5000: 5999	188.119.985,62	6,27%	22.353	6,17%	29,77%
6000: 6999	113.506.360,64	3,78%	13.760	3,80%	34,09%
7000: 7999	84.208.522,87	2,81%	10.146	2,80%	37,32%
8000: 8999	69.521.496,98	2,32%	8.354	2,31%	40,18%
9000: 9999	40.432.016,54	1,35%	4.951	1,37%	43,43%
10000:10999	80.100.722,46	2,67%	9.078	2,51%	43,61%
11000:11999	25.839.688,44	0,86%	3.226	0,89%	48,25%
12000:12999	28.277.236,25	0,94%	3.376	0,93%	49,01%
13000:13999	18.633.196,74	0,62%	2.185	0,60%	51,15%
14000:14999	12.931.421,91	0,43%	1.611	0,44%	53,70%
15000:15999	20.399.811,12	0,68%	2.270	0,63%	52,91%
16000:16999	7.707.680,53	0,26%	906	0,25%	56,13%
17000:17999	6.154.546,32	0,21%	756	0,21%	58,23%
18000:18999	4.785.232,90	0,16%	601	0,17%	59,71%
19000:19999	2.252.749,21	0,08%	325	0,09%	63,39%
20000:20000	6.453.842,93	0,22%	642	0,18%	57,09%
20001:	18.359.088,62	0,61%	1.717	0,47%	62,25%
Total	2.999.999.999,32	100,00%	362.173	100,00%	20,14%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average downpayment	2.985,57 €	4.636,74 €
Average Purchase Price	14.825,03 €	15.923,08 €
Minimum Downpayment		100,00 €
Maximum Downpayment		129.395,00 €
Downpayment in %	20,14%	29,12%

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Monthly Investor Report**

16. Customer Yield



Reporting Date	08.04.2016	
Payment Date	11.04.2016	
Period No	19	
Monthly Period	Apr 2016	
Interest Period	from 11.03.2016	to 11.04.2016 = 31 days
Collection Period	from 01.03.2016	to 31.03.2016

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	456.981,65	0,02%	35	0,01%
1: 1	30.944.878,17	1,03%	2.159	0,60%
2: 2	103.334.755,20	3,44%	9.503	2,62%
3: 3	666.090.616,57	22,20%	59.493	16,43%
4: 4	1.199.828.968,04	39,99%	133.648	36,90%
5: 5	637.161.138,85	21,24%	91.068	25,14%
6: 6	241.295.806,89	8,04%	41.028	11,33%
7: 7	77.427.734,56	2,58%	15.397	4,25%
8: 8	27.123.322,86	0,90%	6.022	1,66%
9: 9	13.889.789,98	0,46%	3.377	0,93%
10:10	1.736.263,40	0,06%	306	0,08%
11:11	667.215,93	0,02%	120	0,03%
12:12	26.745,28	0,00%	10	0,00%
13:13	9.293,57	0,00%	4	0,00%
14:14	6.488,37	0,00%	3	0,00%
Total	2.999.999.999,32	100,00%	362.173	100,00%

Statistics	in %
WA Interest	5,01%

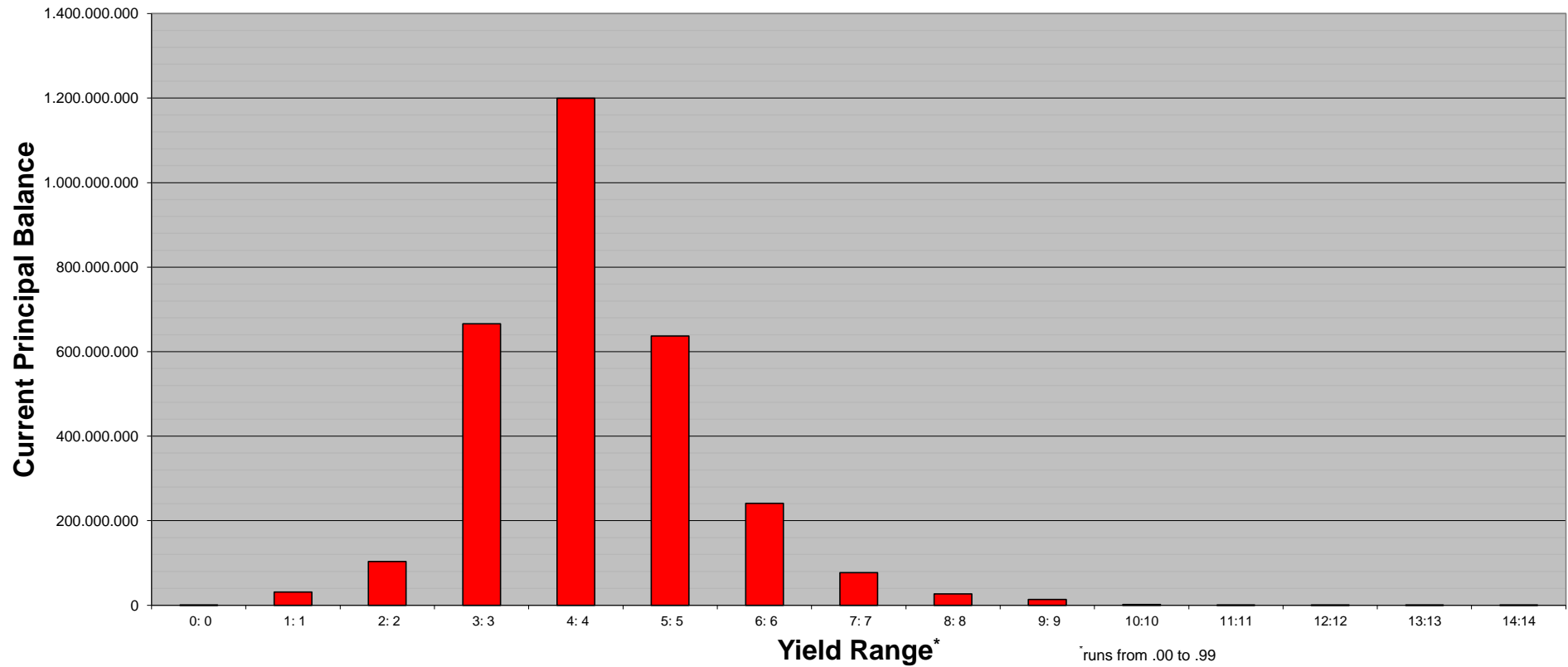
* runs from .00 to .99

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

16.1 Customer Yield (Graph)



Reporting Date	08.04.2016	
Payment Date	11.04.2016	
Period No	19	
Monthly Period	Apr 2016	
Interest Period	from 11.03.2016	to 11.04.2016 = 31 days
Collection Period	from 01.03.2016	to 31.03.2016



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17. Seasoning



Reporting Date	08.04.2016	
Payment Date	11.04.2016	
Period No	19	
Monthly Period	Apr 2016	
Interest Period	from 11.03.2016	to 11.04.2016 = 31 days
Collection Period	from 01.03.2016	to 31.03.2016

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	5.921.933,08	0,20%	425	0,12%
3: 5	59.109.790,44	1,97%	4.651	1,28%
6: 8	140.687.404,42	4,69%	12.107	3,34%
9:11	193.469.136,31	6,45%	17.668	4,88%
12:14	213.457.240,28	7,12%	20.582	5,68%
15:17	187.404.641,59	6,25%	18.933	5,23%
18:20	246.483.776,97	8,22%	26.838	7,41%
21:23	326.988.211,62	10,90%	37.348	10,31%
24:26	352.698.464,34	11,76%	41.044	11,33%
27:29	245.921.808,94	8,20%	28.951	7,99%
30:32	235.941.940,64	7,86%	29.998	8,28%
33:35	210.046.995,21	7,00%	29.163	8,05%
36:38	123.226.541,62	4,11%	18.275	5,05%
39:41	71.120.584,91	2,37%	10.120	2,79%
42:44	79.156.779,64	2,64%	12.271	3,39%
45:47	69.819.895,44	2,33%	12.058	3,33%
48:50	61.544.946,99	2,05%	9.989	2,76%
51:53	43.366.281,25	1,45%	7.168	1,98%
54:56	45.296.945,07	1,51%	8.083	2,23%
57:59	31.629.567,51	1,05%	5.866	1,62%
60:62	23.643.958,17	0,79%	4.152	1,15%
63:65	14.014.927,16	0,47%	2.425	0,67%
66:68	12.113.109,76	0,40%	2.525	0,70%
69:71	6.935.117,96	0,23%	1.533	0,42%
Total	2.999.999.999,32	100,00%	362.173	100,00%

Statistics

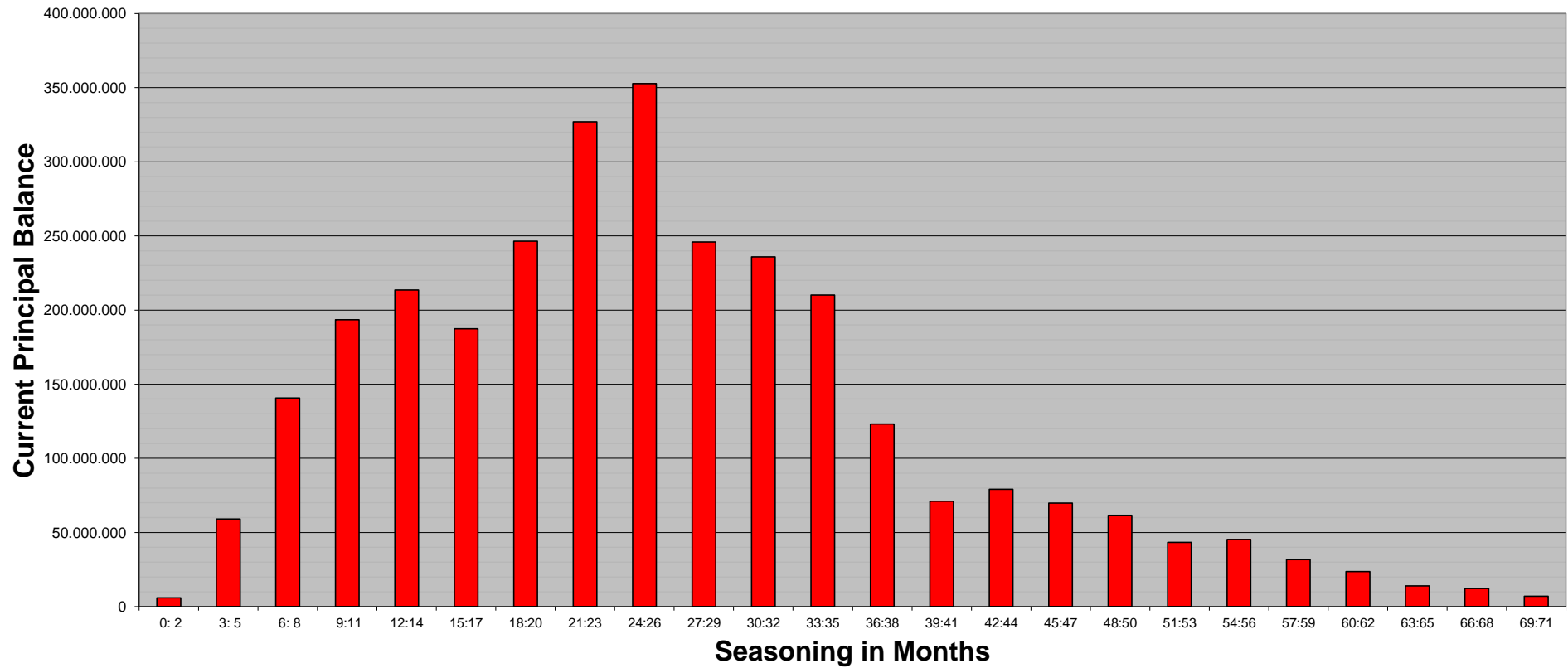
WA Seasoning	26,06
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Monthly Investor Report**

17.1 Seasoning (Graph)



Reporting Date	08.04.2016	
Payment Date	11.04.2016	
Period No	19	
Monthly Period	Apr 2016	
Interest Period	from 11.03.2016	to 11.04.2016 = 31 days
Collection Period	from 01.03.2016	to 31.03.2016



**SC Germany Auto 2014-2
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18. Remaining Term



Reporting Date	08.04.2016	
Payment Date	11.04.2016	
Period No	19	
Monthly Period	Apr 2016	
Interest Period	from 11.03.2016	to 11.04.2016 = 31 days
Collection Period	from 01.03.2016	to 31.03.2016

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	50.472.520,21	1,68%	27.733	7,66%
7: 13	113.867.709,08	3,80%	31.614	8,73%
14: 20	184.893.288,65	6,16%	36.649	10,12%
21: 27	284.909.389,08	9,50%	42.009	11,60%
28: 34	323.921.031,67	10,80%	41.463	11,45%
35: 41	411.798.288,90	13,73%	46.809	12,92%
42: 48	333.784.975,22	11,13%	34.088	9,41%
49: 55	340.373.446,20	11,35%	31.280	8,64%
56: 62	244.622.446,97	8,15%	21.186	5,85%
63: 69	248.977.358,75	8,30%	19.436	5,37%
70: 76	229.360.568,92	7,65%	15.929	4,40%
77: 83	132.511.566,36	4,42%	8.331	2,30%
84: 90	83.878.274,48	2,80%	4.797	1,32%
91: 97	15.361.529,59	0,51%	789	0,22%
98:104	1.090.410,65	0,04%	52	0,01%
105:107	177.194,59	0,01%	8	0,00%
Total	2.999.999.999,32	100,00%	362.173	100,00%

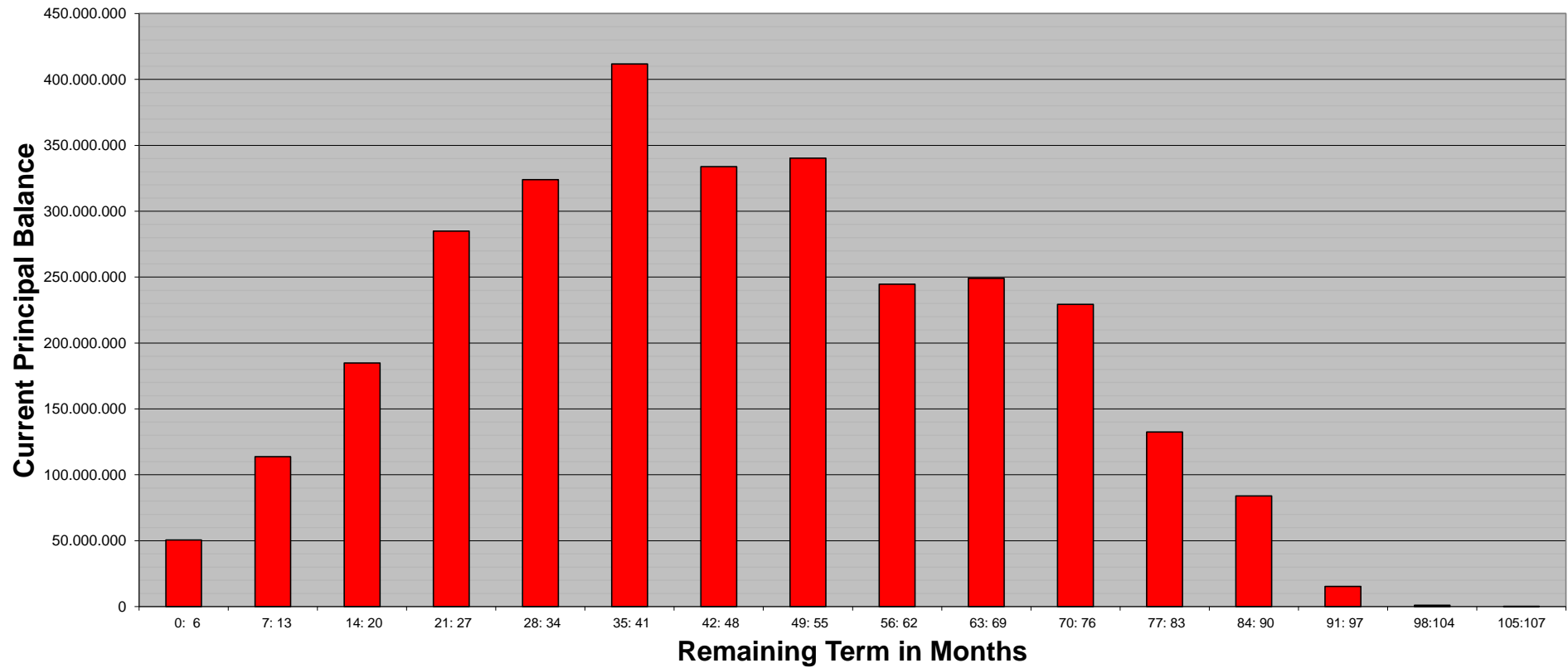
Statistics

WA Remaining Term	45,57
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18.1 Remaining Term (Graph)

Reporting Date			08.04.2016			
Payment Date			11.04.2016			
Period No			19			
Monthly Period			Apr 2016			
Interest Period	from	11.03.2016	to	11.04.2016	=	31 days
Collection Period	from	01.03.2016	to	31.03.2016		



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19. Original Term



Reporting Date	08.04.2016	
Payment Date	11.04.2016	
Period No	19	
Monthly Period	Apr 2016	
Interest Period	from 11.03.2016	to 11.04.2016 = 31 days
Collection Period	from 01.03.2016	to 31.03.2016

<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: 12	798.542,74	0,03%	455	0,13%
13: 25	27.485.498,15	0,92%	11.500	3,18%
26: 38	169.286.116,36	5,64%	41.346	11,42%
39: 51	470.428.848,69	15,68%	68.035	18,79%
52: 64	814.122.647,65	27,14%	96.530	26,65%
65: 77	327.964.003,03	10,93%	41.693	11,51%
78: 90	218.188.000,07	7,27%	20.627	5,70%
91:103	947.791.122,48	31,59%	80.574	22,25%
104:116	4.839.398,10	0,16%	339	0,09%
117:119	1.580.360,55	0,05%	86	0,02%
120:	17.515.461,50	0,58%	988	0,27%
Total	2.999.999.999,32	100%	362.173	100%

Statistics

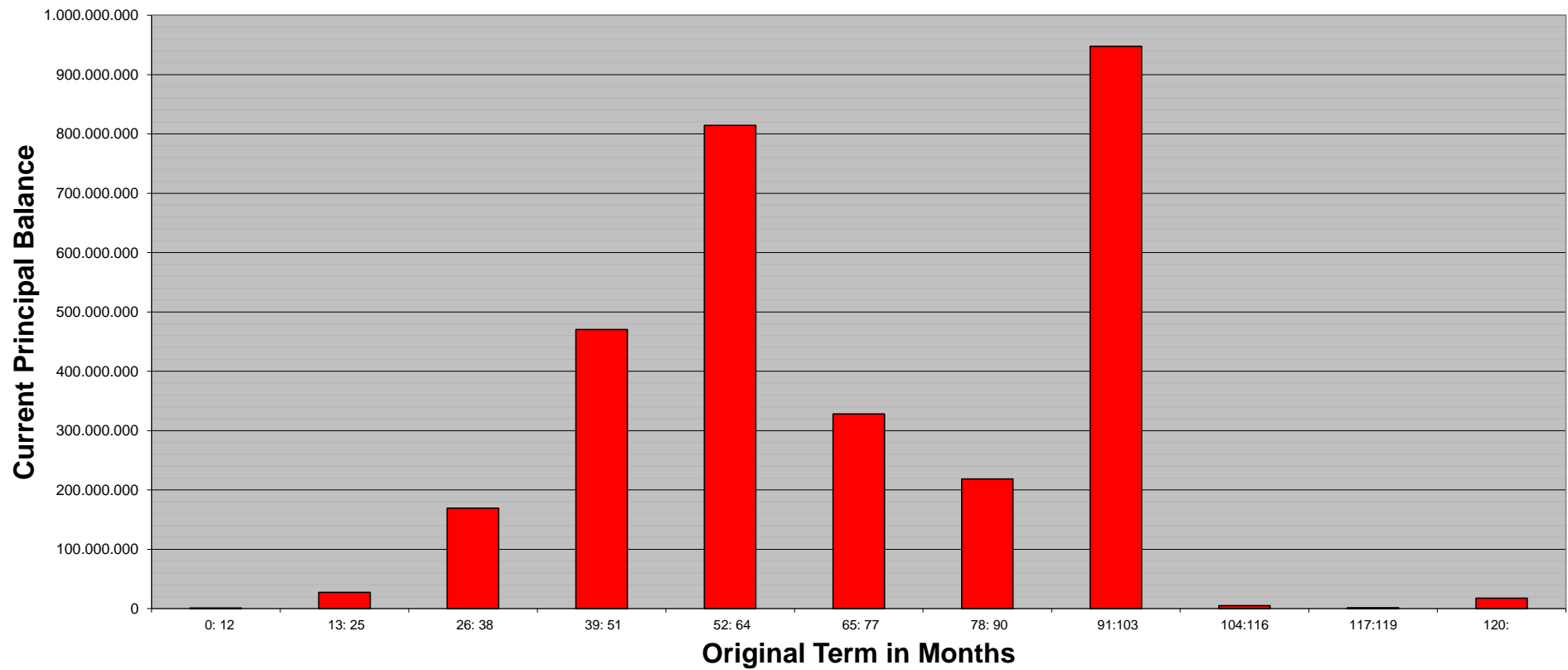
WA Original Term	71,63
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**SC Germany Auto 2014-2
Monthly Investor Report**

19.1 Original Term (Graph)



Reporting Date	08.04.2016	
Payment Date	11.04.2016	
Period No	19	
Monthly Period	Apr 2016	
Interest Period	from 11.03.2016	to 11.04.2016 = 31 days
Collection Period	from 01.03.2016	to 31.03.2016



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

20. Manufacturer Brands



Reporting Date	08.04.2016	
Payment Date	11.04.2016	
Period No	19	
Monthly Period	Apr 2016	
Interest Period	from 11.03.2016	to 11.04.2016 = 31 days
Collection Period	from 01.03.2016	to 31.03.2016

<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	299.451.976,62	9,98%	40.575	11,20%
2	295.507.069,90	9,85%	37.465	10,34%
3	291.873.961,89	9,73%	27.976	7,72%
4	280.368.928,88	9,35%	26.738	7,38%
5	255.420.117,22	8,51%	32.330	8,93%
6	189.160.697,46	6,31%	21.950	6,06%
7	115.782.262,91	3,86%	12.430	3,43%
8	108.290.042,48	3,61%	11.093	3,06%
9	104.671.853,50	3,49%	13.242	3,66%
10	99.422.669,37	3,31%	11.969	3,30%
11	90.893.093,13	3,03%	10.227	2,82%
12	90.757.295,31	3,03%	13.558	3,74%
13	87.964.657,09	2,93%	11.534	3,18%
14	85.937.488,08	2,86%	10.634	2,94%
15	70.707.650,77	2,36%	10.310	2,85%
	2.466.209.764,61	82,21%	292.031	80,63%

TOP 15 manufacturer brands in alphabetical order:

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

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Monthly Investor Report**

21. Priority of Payments + Transaction Costs



Reporting Date	08.04.2016	
Payment Date	11.04.2016	
Period No	19	
Monthly Period	Apr 2016	
Interest Period	from 11.03.2016	to 11.04.2016 = 31 days
Collection Period	from 01.03.2016	to 31.03.2016

Priority of Payments

Available Distribution Amount	161.123.097,00 €
Senior Expenses	- 1.190,00 €
Interest Notes Class A	- 3.013.984,50 €
Interest Notes Class B	- 226.495,50 €
Replenishment	- 115.150.157,85 €
Payments to Purchase Shortfall Account	- 0,68 €
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	- 73.754,17 €
Principal Payments Subordinated Loan	- - €
Payments to Seller	= 12.657.514,30 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 1.190,00 €		
Interest accrued for the Period	- 3.240.480,00 €	- 3.013.984,50 €	- 226.495,50 €
Cumulative Interest accrued	- 59.582.400,00 €	- 55.417.827,00 €	- 4.164.573,00 €
Interest Payments	- 3.240.480,00 €	- 3.013.984,50 €	- 226.495,50 €
Cumulative Interest Payments	- 59.582.400,00 €	- 55.417.827,00 €	- 4.164.573,00 €
Interest accrued on Subordinated Loan for the I	- 73.754,17 €		
Cumulative Interest accrued on Subordinated L	- 1.356.125,01 €		
Interest Payments on Subordinated Loan	- 73.754,17 €		
Cumulative Interest Payments on Subordinated	- 1.356.125,01 €		
Unpaid Interest for the Period	- - €		
Cumulative Unpaid Interest	- - €		

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22. Retention



Reporting Date		08.04.2016			
Payment Date		11.04.2016			
Period No		19			
Monthly Period		11.04.2016			
Interest Period	from	11.03.2016	to	11.04.2016	= 31 days
Collection Period	from	01.03.2016	to	31.03.2016	

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:	2.999.999.999,49 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	2.999.999.999,32 €
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%

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23. Issuer Information



Reporting Date		08.04.2016				
Payment Date		11.04.2016				
Period No		19				
Monthly Period		Apr 2016				
Interest Period	from	11.03.2016	to	11.04.2016	=	31 days
Collection Period	from	01.03.2016	to	31.03.2016		

Deal Name:

SC Germany Auto 2014-2

Issuer:

SC Germany Auto 2014-2 UG (haftungsbeschränkt)

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fax +49 (0) 69 2992 5387

Seller of the Receivables:

Santander Consumer Bank AG

Servicer Name:

Santander Consumer Bank AG

Reporting Entity:

Santander Consumer Bank AG

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24. Santander Consumer Bank



Reporting Date	08.04.2016	
Payment Date	11.04.2016	
Period No	19	
Monthly Period	Apr 2016	
Interest Period	from 11.03.2016	to 11.04.2016 = 31 days
Collection Period	from 01.03.2016	to 31.03.2016

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Ratings Santander

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
A3	P-2	STABLE	A-	F2	STABLE	A-	A-2	STABLE	A	R-1L	STABLE
A3	P-2	STABLE	A-	F2	STABLE	BBB+	A-2	STABLE	-	-	-

Ratings as of 31.03.2015, data source: Bloomberg