

SC Germany Auto 2014-2 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	10.06.2016				
Payment Date	13.06.2016				
Period No	21				
Monthly Period	Jun 2016				
Interest Period	from 11.05.2016	to 13.06.2016	=	33 days	
Collection Period	from 01.05.2016	to 31.05.2016			

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1. Portfolio Information



Reporting Date	10.06.2016				
Payment Date	13.06.2016				
Period No	21				
Monthly Period	Jun 2016				
Interest Period from	11.05.2016	to	13.06.2016	=	33 days
Collection Period from	01.05.2016	to	31.05.2016		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	362.389	2.999.999.998,66 €	2.999.999.999,32 €
Scheduled Principal Payments		70.480.517,39 €	
Prepayment Principal		39.287.819,04 €	
Others		4.247.899,13 €	
Total Principal Collections		114.016.235,56 €	116.703.633,32 €
Total Interest Collections		16.258.529,91 €	16.606.295,53 €
Defaults		399.593,33 €	544.976,85 €
Replenishment Amount		114.415.829,98 €	117.248.609,51 €
End of Period	363.420	2.999.999.999,75 €	2.999.999.998,66 €
Purchase Shortfall Amount		0,25 €	1,34 €
Total Assets (End of Period)		3.000.000.000,00 €	3.000.000.000,00 €
Current Prepayment Rate (annualised)		14,6%	

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2. Reserve Accounts



Reporting Date	10.06.2016				
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Collection Period from	01.05.2016	to	31.05.2016		

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



Reporting Date	10.06.2016				
Payment Date	13.06.2016				
Period No	21				
Monthly Period	Jun 2016				
Interest Period	from	11.05.2016	to	13.06.2016	= 33 days
Collection Period	from	01.05.2016	to	31.05.2016	

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	0,30%			
1- 30 days past due period before previous period		9.081.081,99 €	298.685,03 €	1013
1- 30 days past due previous period		8.765.644,34 €	310.023,81 €	971
1- 30 days past due current period	0,31%	9.355.911,76 €	371.749,62 €	1020
3-MRA* 31- 60 days past due	0,11%			
31- 60 days past due period before previous period		3.337.477,58 €	166.605,85 €	355
31- 60 days past due previous period		3.096.607,43 €	178.041,70 €	337
31- 60 days past due current period	0,11%	3.269.803,23 €	172.461,03 €	358
3-MRA* 61-90 days past due	0,04%			
61- 90 days past due period before previous period		1.349.320,78 €	96.619,96 €	163
61- 90 days past due previous period		1.407.586,09 €	111.507,04 €	179
61- 90 days past due current period	0,04%	1.291.443,26 €	97.914,40 €	153
3-MRA* 91-120 days past due	0,02%			
91- 120 days past due period before previous period		819.914,00 €	68.306,48 €	93
91- 120 days past due previous period		674.631,56 €	55.947,91 €	75
91- 120 days past due current period	0,02%	703.813,05 €	69.913,36 €	94
3-MRA* 121-150 days past due	0,01%			
121- 150 days past due period before previous period		335.424,88 €	32.711,29 €	32
121- 150 days past due previous period		379.612,57 €	37.567,50 €	38
121- 150 days past due current period	0,01%	430.771,81 €	43.339,06 €	49
3-MRA* 151-180 days past due	0,02%			
151- 180 days past due period before previous period		566.167,54 €	80.489,23 €	58
151- 180 days past due previous period		404.563,02 €	47.258,33 €	41
151- 180 days past due current period	0,02%	504.176,79 €	73.427,07 €	54

* 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	399.593,33 €	
Current Period Recoveries	124.592,31 €	
Current Period Net Default	275.001,02 €	
New Number of Defaulted Contracts		63

Cumulative Default

Cumulative Gross Default	7.314.072,78 €	
Cumulative Recoveries	846.108,58 €	
Cumulative Net Default	6.467.964,20 €	
Total Number of Defaulted Contracts		1.062

3-MRA* /
current ratio

Ratio

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

0,15%

Annualised Loss Ratio period before previous period	0,17%
Annualised Loss Ratio previous period	0,17%
Annualised Loss Ratio current period	0,11%

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%	-	4,57%	no
Contracts with Balloon Rates (applicable for Total Portfolio)	-	30,00%	28,38%	no
Remaining Term (applicable for Total Portfolio)	-	62,50	45,28	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%	32,51%	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%	0,13%	no
- prior to or on 31 August 2017		1,80%	0,13%	no
- prior to or on 31 August 2018		2,25%	0,13%	no
Purchase Shortfall Event				no
Period before previous period			0,51 €	
Previous period			0,68 €	
Current period			1,34 €	
Principal Deficiency Event				no

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6. Outstanding Notes



	All notes	Class A	Class B
1. Note Balance			
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	160.399.359,12 €		
Replenishment	114.415.829,98 €		
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			
Interest Rate Basis: Fixed		1,209%	2,505%
DayCount Convention		act/360	act/360
Interest Days	33		
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		3.208.528,50 €	241.111,50 €
Interest Payment		3.208.528,50 €	241.111,50 €
Interest Payment per Note		110,83 €	229,63 €
3. Credit Enhancements			
Initial total CE (Subordination, Reserve)		4,50%	1,00%
Current CE (incl. Excess Spread)		8,20%	4,70%
Current CE (excl. Excess Spread)		4,50%	1,00%

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7. Original Principal Balance



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		= 33 days

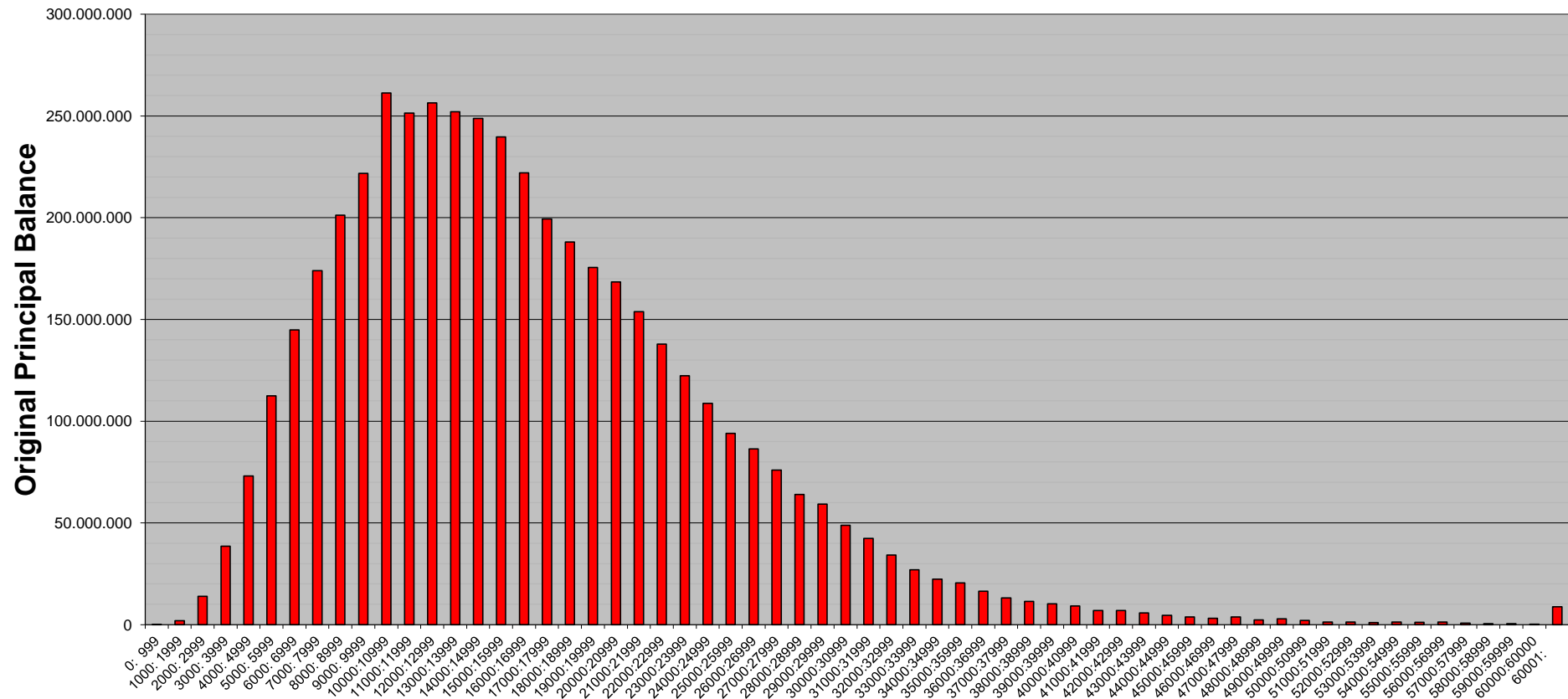
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0- 999	55.537,60	0,00%	70	0,02%
1000- 1999	1.963.948,97	0,04%	1.191	0,33%
2000- 2999	13.878.289,52	0,30%	5.441	1,50%
3000- 3999	38.628.972,76	0,83%	11.004	3,03%
4000- 4999	73.020.125,52	1,57%	16.203	4,46%
5000- 5999	112.420.341,17	2,41%	20.455	5,63%
6000- 6999	144.897.524,45	3,11%	22.262	6,13%
7000- 7999	173.926.160,60	3,73%	23.162	6,37%
8000- 8999	201.307.649,37	4,32%	23.669	6,51%
9000- 9999	221.737.993,56	4,75%	23.321	6,42%
10000-10999	261.270.257,05	5,60%	24.900	6,85%
11000-11999	251.428.811,28	5,39%	21.866	6,02%
12000-12999	256.483.354,67	5,50%	20.529	5,65%
13000-13999	252.106.257,48	5,41%	18.684	5,14%
14000-14999	248.727.928,58	5,33%	17.156	4,72%
15000-15999	239.645.381,68	5,14%	15.475	4,26%
16000-16999	222.044.127,23	4,76%	13.462	3,70%
17000-17999	199.457.867,76	4,28%	11.400	3,14%
18000-18999	188.006.751,13	4,03%	10.169	2,80%
19000-19999	175.813.320,70	3,77%	9.019	2,48%
20000-20999	168.379.090,42	3,61%	8.227	2,27%
21000-21999	153.820.585,46	3,30%	7.157	1,97%
22000-22999	137.904.046,80	2,96%	6.128	1,69%
23000-23999	122.307.167,58	2,62%	5.206	1,43%
24000-24999	108.802.537,25	2,33%	4.443	1,22%
25000-25999	94.025.863,51	2,02%	3.691	1,02%
26000-26999	86.358.723,89	1,85%	3.260	0,90%
27000-27999	75.949.614,45	1,63%	2.764	0,76%
28000-28999	64.006.452,24	1,37%	2.248	0,62%
29000-29999	59.259.501,62	1,27%	2.009	0,56%
30000-30999	48.812.946,04	1,05%	1.603	0,44%
31000-31999	42.348.346,64	0,91%	1.345	0,37%
32000-32999	34.228.727,30	0,73%	1.054	0,29%
33000-33999	26.962.828,33	0,58%	805	0,22%
34000-34999	22.404.490,46	0,48%	650	0,18%
35000-35999	20.506.062,88	0,44%	578	0,16%
36000-36999	16.385.664,77	0,35%	449	0,12%
37000-37999	13.117.465,51	0,28%	350	0,10%
38000-38999	11.427.951,95	0,25%	297	0,08%
39000-39999	10.260.055,39	0,22%	260	0,07%
40000-40999	9.263.205,31	0,20%	229	0,06%
41000-41999	6.927.747,51	0,15%	167	0,05%
42000-42999	6.928.193,34	0,15%	163	0,04%
43000-43999	5.740.504,72	0,12%	132	0,04%
44000-44999	4.577.578,20	0,10%	103	0,03%
45000-45999	3.862.734,00	0,08%	85	0,02%
46000-46999	3.114.273,43	0,07%	67	0,02%
47000-47999	3.792.804,66	0,08%	80	0,02%
48000-48999	2.373.470,53	0,05%	49	0,01%
49000-49999	2.870.811,91	0,06%	56	0,02%
50000-50999	2.118.145,58	0,05%	42	0,01%
51000-51999	1.287.413,19	0,03%	25	0,01%
52000-52999	1.258.356,43	0,03%	24	0,01%
53000-53999	1.067.327,06	0,02%	20	0,01%
54000-54999	1.306.451,81	0,03%	24	0,01%
55000-55999	1.106.377,96	0,02%	20	0,01%
56000-56999	1.355.074,07	0,03%	24	0,01%
57000-57999	743.689,14	0,02%	13	0,00%
58000-58999	526.633,98	0,01%	9	0,00%
59000-59999	476.761,85	0,01%	8	0,00%
60000-60000	240.000,00	0,01%	4	0,00%
60001-	8.801.441,54	0,19%	121	0,03%
Total	4.663.630.719,79	100,00%	363.420	100,00%

Statistics		in EUR
Average Amount		12.832,82

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7.1 Original PB (Graph)

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8. Current Principal Balance



Reporting Date	10.06.2016	
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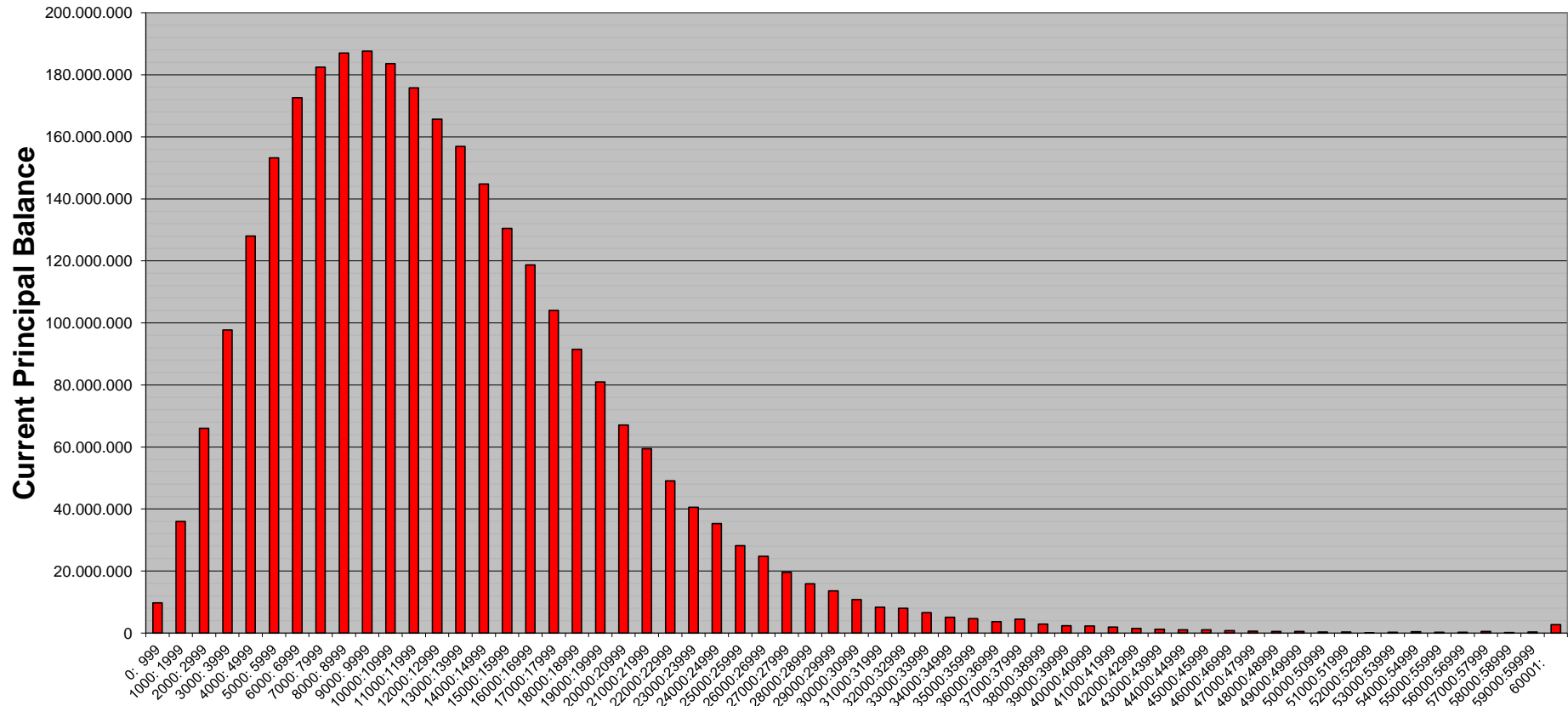
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0-999	9.772.218,31	0,33%	20.855	5,74%
1000-1999	36.002.090,18	1,20%	23.731	6,53%
2000-2999	65.998.998,11	2,20%	26.315	7,24%
3000-3999	97.734.748,73	3,26%	27.886	7,67%
4000-4999	128.044.176,15	4,27%	28.447	7,83%
5000-5999	153.226.841,85	5,11%	27.873	7,67%
6000-6999	172.657.537,17	5,76%	26.579	7,31%
7000-7999	182.424.627,98	6,08%	24.348	6,70%
8000-8999	187.027.885,40	6,23%	22.025	6,06%
9000-9999	187.602.814,65	6,25%	19.766	5,44%
10000-10999	183.589.576,81	6,12%	17.501	4,82%
11000-11999	175.753.699,74	5,86%	15.300	4,21%
12000-12999	165.721.075,93	5,52%	13.273	3,65%
13000-13999	156.873.353,80	5,23%	11.630	3,20%
14000-14999	144.817.877,80	4,83%	9.997	2,75%
15000-15999	130.509.804,89	4,35%	8.428	2,32%
16000-16999	118.683.963,78	3,96%	7.199	1,98%
17000-17999	104.023.746,63	3,47%	5.949	1,64%
18000-18999	91.520.270,48	3,05%	4.953	1,36%
19000-19999	80.949.575,50	2,70%	4.155	1,14%
20000-20999	67.087.121,70	2,24%	3.276	0,90%
21000-21999	59.464.274,76	1,98%	2.769	0,76%
22000-22999	49.093.891,79	1,64%	2.184	0,60%
23000-23999	40.597.357,12	1,35%	1.729	0,48%
24000-24999	35.287.189,22	1,18%	1.441	0,40%
25000-25999	28.150.643,26	0,94%	1.105	0,30%
26000-26999	24.738.607,09	0,82%	934	0,26%
27000-27999	19.611.627,14	0,65%	714	0,20%
28000-28999	15.836.603,94	0,53%	556	0,15%
29000-29999	13.552.950,69	0,45%	460	0,13%
30000-30999	10.756.732,28	0,36%	353	0,10%
31000-31999	8.337.316,67	0,28%	265	0,07%
32000-32999	7.955.006,04	0,27%	245	0,07%
33000-33999	6.567.403,24	0,22%	196	0,05%
34000-34999	5.101.222,70	0,17%	148	0,04%
35000-35999	4.848.584,98	0,15%	131	0,04%
36000-36999	3.649.466,74	0,12%	100	0,03%
37000-37999	4.459.509,11	0,15%	119	0,03%
38000-38999	2.886.742,96	0,10%	75	0,02%
39000-39999	2.367.761,43	0,08%	60	0,02%
40000-40999	2.228.995,40	0,07%	55	0,02%
41000-41999	1.908.193,54	0,06%	46	0,01%
42000-42999	1.446.185,93	0,05%	34	0,01%
43000-43999	1.219.076,77	0,04%	28	0,01%
44000-44999	1.068.492,29	0,04%	24	0,01%
45000-45999	1.046.537,71	0,03%	23	0,01%
46000-46999	744.042,29	0,02%	16	0,00%
47000-47999	570.515,79	0,02%	12	0,00%
48000-48999	533.221,37	0,02%	11	0,00%
49000-49999	495.278,31	0,02%	10	0,00%
50000-50999	304.122,98	0,01%	6	0,00%
51000-51999	309.071,68	0,01%	6	0,00%
52000-52999	104.953,03	0,00%	2	0,00%
53000-53999	287.455,04	0,01%	5	0,00%
54000-54999	436.043,94	0,01%	8	0,00%
55000-55999	277.291,18	0,01%	5	0,00%
56000-56999	225.937,15	0,01%	4	0,00%
57000-57999	517.879,09	0,02%	9	0,00%
58000-58999	175.363,21	0,01%	3	0,00%
59000-59999	357.058,19	0,01%	6	0,00%
60001:	2.679.588,21	0,09%	37	0,01%
Total	2.999.999.999,75	100,00%	363.420	100,00%

Statistics in EUR	
Average Amount	8.254,91

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8.1 Current PB (Graph)

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9. Borrower Concentration



Reporting Date			10.06.2016		
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Monthly Period			Jun 2016		
Interest Period	from	11.05.2016	to	13.06.2016	= 33 days
Collection Period	from	01.05.2016	to	31.05.2016	

No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	121.359,59	0,0040%	1
2	94.104,27	0,0031%	1
3	92.872,46	0,0031%	1
4	89.498,92	0,0030%	1
5	87.879,83	0,0029%	1
6	83.805,13	0,0028%	1
7	79.951,68	0,0027%	1
8	79.492,85	0,0026%	1
9	77.969,91	0,0026%	1
10	76.871,80	0,0026%	1
11	75.859,10	0,0025%	2
12	75.820,53	0,0025%	1
13	73.827,63	0,0025%	1
14	73.762,43	0,0025%	2
15	73.740,19	0,0025%	1
16	73.245,08	0,0024%	1
17	73.086,11	0,0024%	1
18	71.222,91	0,0024%	1
19	70.932,88	0,0024%	1
20	70.637,18	0,0024%	1
21	69.975,53	0,0023%	1
22	67.763,70	0,0023%	1
23	66.829,14	0,0022%	1
24	65.967,78	0,0022%	1
25	65.735,93	0,0022%	1
	1.952.212,56	0,0651%	27

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

10. Geographical Distribution



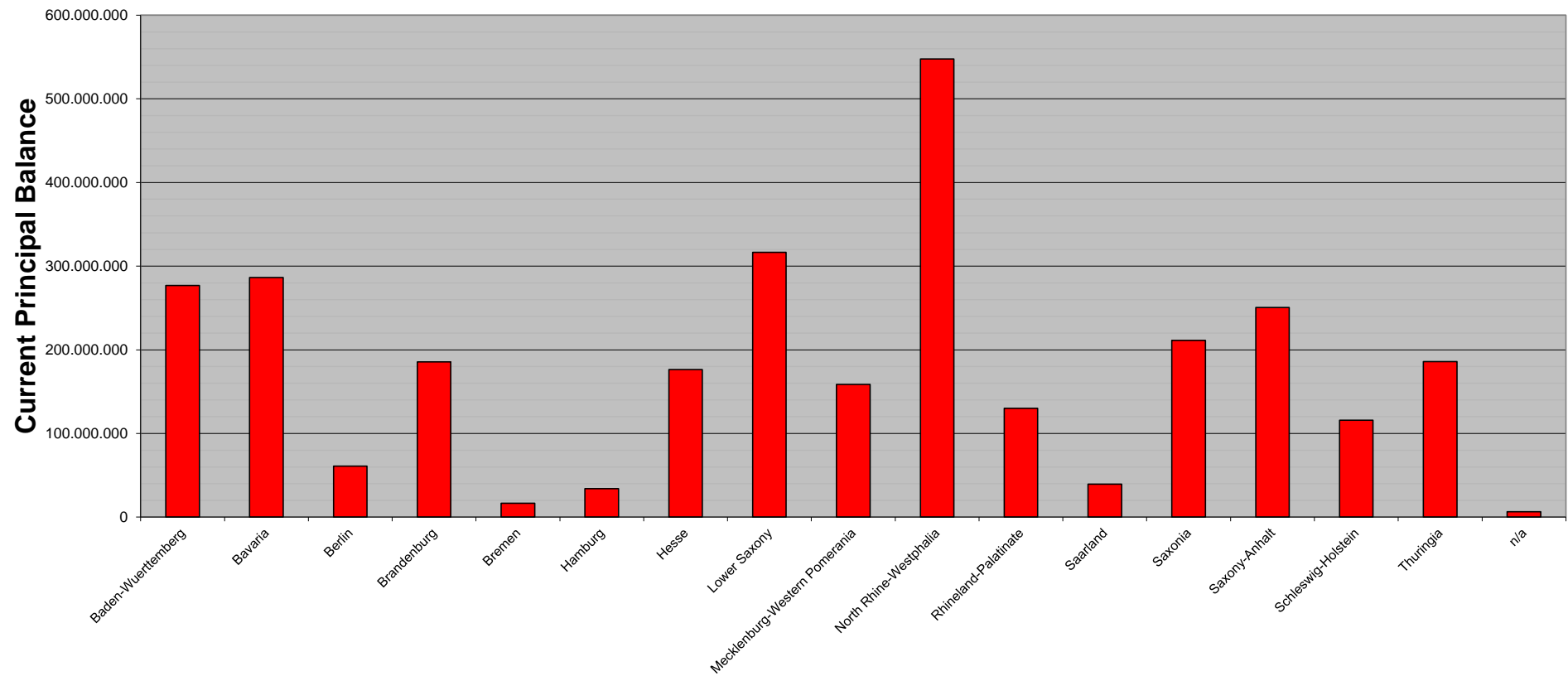
Reporting Date			10.06.2016			
Payment Date			13.06.2016			
Period No			21			
Monthly Period			Jun 2016			
Interest Period	from	11.05.2016	to	13.06.2016	=	33 days
Collection Period	from	01.05.2016	to	31.05.2016		

State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	276.919.134,90	9,23%	32.014	8,81%
Bavaria	286.345.115,06	9,54%	33.040	9,09%
Berlin	60.998.962,84	2,03%	7.741	2,13%
Brandenburg	185.521.855,95	6,18%	23.264	6,40%
Bremen	16.693.636,83	0,56%	2.087	0,57%
Hamburg	34.109.702,07	1,14%	4.165	1,15%
Hesse	176.379.283,46	5,88%	21.039	5,79%
Lower Saxony	316.441.943,06	10,55%	37.833	10,41%
Mecklenburg-Western Pomerania	158.796.024,79	5,29%	20.094	5,53%
North Rhine-Westphalia	547.711.538,10	18,26%	66.250	18,23%
Rhineland-Palatinate	130.179.717,78	4,34%	15.669	4,31%
Saarland	39.600.679,91	1,32%	4.666	1,28%
Saxonia	211.412.415,73	7,05%	27.731	7,63%
Saxony-Anhalt	250.766.391,38	8,36%	30.218	8,31%
Schleswig-Holstein	115.748.562,56	3,86%	14.630	4,03%
Thuringia	185.797.275,13	6,19%	22.207	6,11%
n/a	6.577.760,20	0,22%	772	0,21%
Total	2.999.999.999,75	100,00%	363.420	100,00%

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

10.1 Geographical Distribution (Graph)

Reporting Date	10.06.2016	
Payment Date	13.06.2016	
Period No	21	
Monthly Period	Jun 2016	
Interest Period	from 11.05.2016	to 13.06.2016 = 33 days
Collection Period	from 01.05.2016	to 31.05.2016



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Monthly Investor Report**

11. Object/Vehicle Type



Reporting Date			10.06.2016			
Payment Date			13.06.2016			
Period No			21			
Monthly Period			Jun 2016			
Interest Period	from	11.05.2016	to	13.06.2016	=	33 days
Collection Period	from	01.05.2016	to	31.05.2016		

<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	1.125.992.489,69	37,53%	108.646	29,90%
Used Vehicle	1.874.007.510,06	62,47%	254.774	70,10%
Total	2.999.999.999,75	100,00%	363.420	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	2.909.861.918,78	97,00%	348.298	95,84%
Motorbike	45.461.625,03	1,52%	11.453	3,15%
Leisure	44.676.455,94	1,49%	3669	1,01%
Total	2.999.999.999,75	100,00%	363.420	100,00%

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Monthly Investor Report**

12. Insurances



Reporting Date	10.06.2016	
Payment Date	13.06.2016	
Period No	21	
Monthly Period	Jun 2016	
Interest Period	from 11.05.2016	to 13.06.2016 = 33 days
Collection Period	from 01.05.2016	to 31.05.2016

<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	1.039.253.656,77	34,64%	122.599	33,73%
Yes	1.960.746.342,98	65,36%	240.821	66,27%
Total	2.999.999.999,75	100,00%	363.420	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	2.047.875.810,61	68,26%	262.021	72,10%
Yes	952.124.189,14	31,74%	101.399	27,90%
Total	2.999.999.999,75	100,00%	363.420	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	2.686.331.976,76	89,54%	327.530	90,12%
Yes	313.668.022,99	10,46%	35.890	9,88%
Total	2.999.999.999,75	100,00%	363.420	100,00%

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

13. Type of Contract



Reporting Date			10.06.2016		
Payment Date			13.06.2016		
Period No			21		
Monthly Period			Jun 2016		
Interest Period	from	11.05.2016	to	13.06.2016	= 33 days
Collection Period	from	01.05.2016	to	31.05.2016	

<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	2.148.607.792,53	71,62%	291.345	80,17%
Yes	851.392.207,22	28,38%	72.075	19,83%
- of which balloon rates	505.282.504,18	16,84%		
- of which regular installments	346.109.703,04	11,54%		
Total	2.999.999.999,75	100,00%	363.420	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	168.520,16	0,03%	26	0,04%
13:25	7.569.547,50	1,50%	1.109	1,54%
26:38	58.129.677,09	11,50%	8.051	11,17%
39:51	185.645.741,60	36,74%	25.023	34,72%
52:64	253.435.529,78	50,16%	37.825	52,48%
65:72	273.771,65	0,05%	33	0,05%
73:	59.716,40	0,01%	8	0,01%
Total	505.282.504,18	100,00%	72.075	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	78.529.985,42	15,54%	12.090	16,77%
13:25	151.529.562,70	29,99%	21.272	29,51%
26:38	167.262.128,78	33,10%	23.600	32,74%
39:51	92.493.218,87	18,31%	12.995	18,03%
52:64	15.444.245,91	3,06%	2.117	2,94%
73:	23.362,50	0,00%	1	0,00%
Total	505.282.504,18	100,00%	72.075	100,00%

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

14. Payment Methods



Reporting Date			10.06.2016		
Payment Date			13.06.2016		
Period No			21		
Monthly Period			Jun 2016		
Interest Period	from	11.05.2016	to	13.06.2016	= 33 days
Collection Period	from	01.05.2016	to	31.05.2016	

<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	2.964.468.403,62	98,82%	359.015	98,79%
Other	35.531.596,13	1,18%	4.405	1,21%
Total	2.999.999.999,75	100,00%	363.420	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	1.390.812.463,71	46,36%	169.156	46,55%
1st of month	1.609.187.536,04	53,64%	194.264	53,45%
Total	2.999.999.999,75	100,00%	363.420	100,00%

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

15. Downpayment



Reporting Date	10.06.2016	
Payment Date	13.06.2016	
Period No	21	
Monthly Period	Jun 2016	
Interest Period	from 11.05.2016	to 13.06.2016 = 33 days
Collection Period	from 01.05.2016	to 31.05.2016

Downpayment (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans	Downpayment / Purchase Price in %
No Downpayment	1.197.451.032,95	39,92%	129.668	35,68%	0,00%
0: 999	121.630.618,10	4,05%	19.327	5,32%	5,61%
1000: 1999	267.215.846,76	8,91%	38.564	10,61%	11,20%
2000: 2999	280.866.515,01	9,36%	37.557	10,33%	17,05%
3000: 3999	232.084.898,25	7,74%	29.766	8,19%	22,04%
4000: 4999	172.722.892,12	5,76%	21.790	6,00%	26,64%
5000: 5999	187.542.490,87	6,25%	22.423	6,17%	29,63%
6000: 6999	113.370.406,52	3,78%	13.842	3,81%	33,95%
7000: 7999	83.648.291,04	2,79%	10.184	2,80%	37,26%
8000: 8999	69.173.724,35	2,31%	8.375	2,30%	40,04%
9000: 9999	40.386.711,36	1,35%	4.927	1,36%	43,13%
10000:10999	80.809.407,96	2,69%	9.195	2,53%	43,49%
11000:11999	26.105.691,57	0,87%	3.272	0,90%	48,09%
12000:12999	28.269.577,07	0,94%	3.401	0,94%	48,94%
13000:13999	18.643.113,52	0,62%	2.199	0,61%	51,01%
14000:14999	13.219.502,02	0,44%	1.636	0,45%	53,48%
15000:15999	20.680.768,41	0,69%	2.320	0,64%	52,84%
16000:16999	7.653.642,98	0,26%	927	0,26%	56,22%
17000:17999	6.087.273,69	0,20%	756	0,21%	58,30%
18000:18999	4.717.035,40	0,16%	593	0,16%	59,77%
19000:19999	2.263.838,89	0,08%	322	0,09%	62,96%
20000:20000	6.614.475,42	0,22%	643	0,18%	56,50%
20001:	18.842.245,49	0,63%	1.733	0,48%	61,98%
Total	2.999.999.999,75	100,00%	363.420	100,00%	20,03%

Downpayment and Purchase Price	All Contracts	Contracts with Downpayment
Average downpayment	2.990,79 €	4.649,86 €
Average Purchase Price	14.931,87 €	16.030,28 €
Minimum Downpayment		100,00 €
Maximum Downpayment		129.395,00 €
Downpayment in %	20,03%	29,01%

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

16. Customer Yield



Reporting Date			10.06.2016		
Payment Date			13.06.2016		
Period No			21		
Monthly Period			Jun 2016		
Interest Period	from	11.05.2016	to	13.06.2016	= 33 days
Collection Period	from	01.05.2016	to	31.05.2016	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	511.283,96	0,02%	39	0,01%
1: 1	37.968.698,01	1,27%	2.746	0,76%
2: 2	110.824.960,93	3,69%	10.394	2,86%
3: 3	718.401.843,18	23,95%	64.860	17,85%
4: 4	1.182.947.114,33	39,43%	133.682	36,78%
5: 5	606.106.427,73	20,20%	88.167	24,26%
6: 6	229.110.589,90	7,64%	39.513	10,87%
7: 7	72.895.805,48	2,43%	14.712	4,05%
8: 8	25.829.972,52	0,86%	5.716	1,57%
9: 9	13.043.955,94	0,43%	3.159	0,87%
10:10	1.708.157,17	0,06%	305	0,08%
11:11	612.401,70	0,02%	113	0,03%
12:12	24.496,48	0,00%	8	0,00%
13:13	8.650,27	0,00%	4	0,00%
14:14	5.642,15	0,00%	2	0,00%
Total	2.999.999.999,75	100,00%	363.420	100,00%

Statistics	in %
WA Interest	4,95%

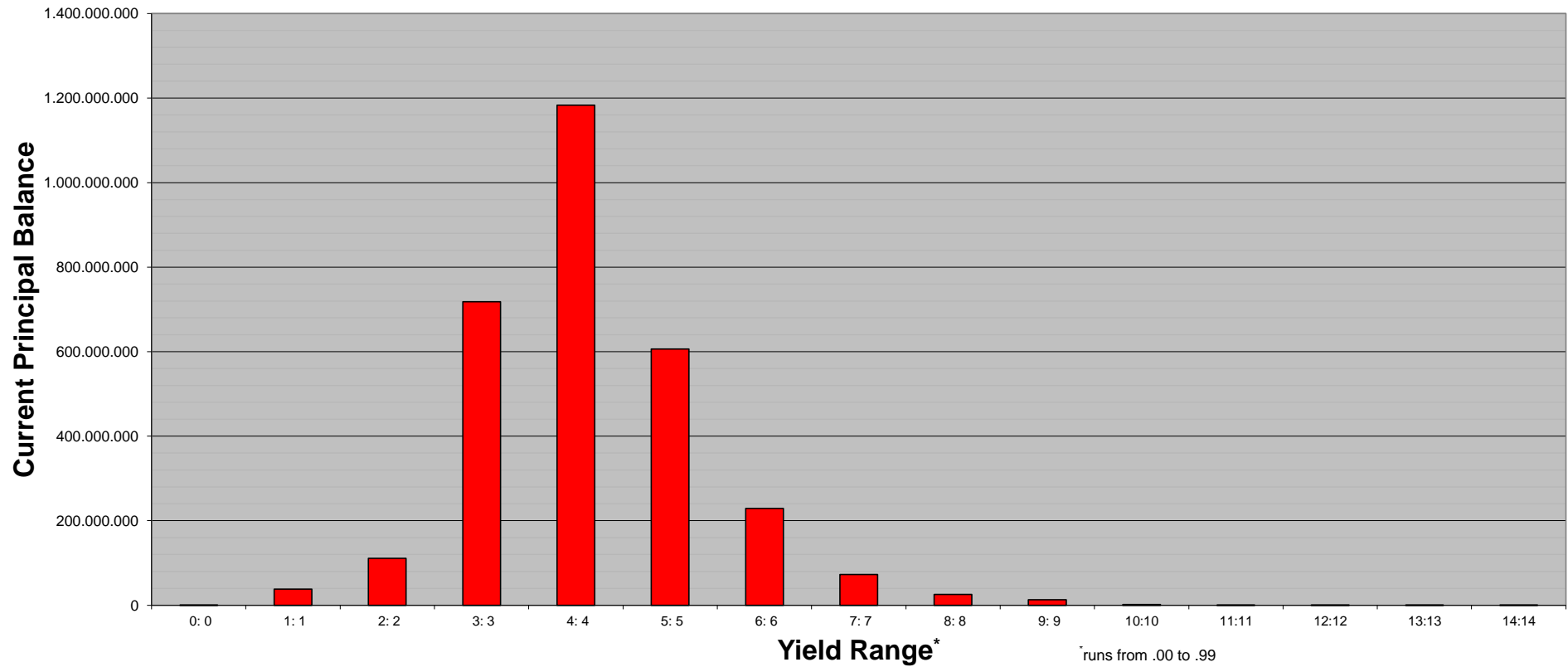
* runs from .00 to .99

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

16.1 Customer Yield (Graph)



Reporting Date			10.06.2016			
Payment Date			13.06.2016			
Period No			21			
Monthly Period			Jun 2016			
Interest Period	from	11.05.2016	to	13.06.2016	=	33 days
Collection Period	from	01.05.2016	to	31.05.2016		



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

17. Seasoning



Reporting Date	10.06.2016				
Payment Date	13.06.2016				
Period No	21				
Monthly Period	Jun 2016				
Interest Period	from	11.05.2016	to	13.06.2016	= 33 days
Collection Period	from	01.05.2016	to	31.05.2016	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	7.141.196,00	0,24%	622	0,17%
3: 5	65.196.324,33	2,17%	5.385	1,48%
6: 8	121.798.103,55	4,06%	10.311	2,84%
9:11	201.155.895,55	6,71%	18.287	5,03%
12:14	210.214.021,03	7,01%	20.177	5,55%
15:17	212.695.045,30	7,09%	21.265	5,85%
18:20	210.925.740,37	7,03%	22.525	6,20%
21:23	243.988.842,92	8,13%	27.984	7,70%
24:26	340.463.176,01	11,35%	39.729	10,93%
27:29	308.989.840,17	10,30%	36.600	10,07%
30:32	214.727.310,76	7,16%	26.665	7,34%
33:35	218.727.843,00	7,29%	29.926	8,23%
36:38	162.265.332,03	5,41%	23.315	6,42%
39:41	89.598.331,31	2,99%	13.075	3,60%
42:44	68.244.341,24	2,27%	10.312	2,84%
45:47	69.059.565,46	2,30%	11.710	3,22%
48:50	59.232.623,73	1,97%	9.695	2,67%
51:53	49.900.406,28	1,66%	8.308	2,29%
54:56	41.464.139,98	1,38%	7.410	2,04%
57:59	35.374.885,15	1,18%	6.849	1,88%
60:62	25.594.559,81	0,85%	4.697	1,29%
63:65	17.925.444,32	0,60%	3.076	0,85%
66:68	11.821.422,56	0,39%	2.310	0,64%
69:71	11.100.589,04	0,37%	2.591	0,71%
72:74	2.395.019,85	0,08%	596	0,16%
Total	2.999.999.999,75	100,00%	363.420	100,00%

Statistics

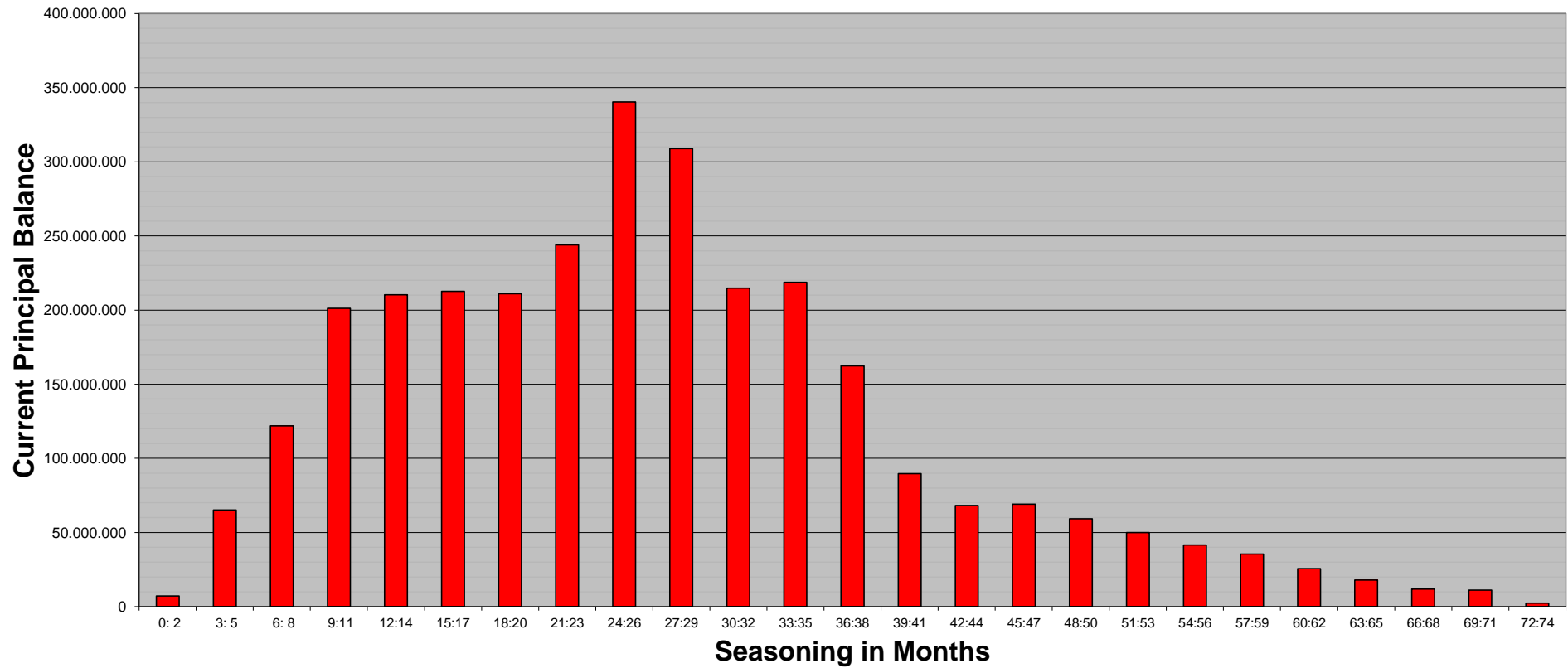
WA Seasoning	26,63
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**SC Germany Auto 2014-2
Monthly Investor Report**

17.1 Seasoning (Graph)



Reporting Date			10.06.2016			
Payment Date			13.06.2016			
Period No			21			
Monthly Period			Jun 2016			
Interest Period	from	11.05.2016	to	13.06.2016	=	33 days
Collection Period	from	01.05.2016	to	31.05.2016		



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Monthly Investor Report**

18. Remaining Term



Reporting Date	10.06.2016	
Payment Date	13.06.2016	
Period No	21	
Monthly Period	Jun 2016	
Interest Period	from 11.05.2016	to 13.06.2016 = 33 days
Collection Period	from 01.05.2016	to 31.05.2016

<i>Remaining Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 6	49.902.394,53	1,66%	26.864	7,39%
7: 13	127.915.835,18	4,26%	34.983	9,63%
14: 20	177.773.386,46	5,93%	34.531	9,50%
21: 27	307.278.446,15	10,24%	45.844	12,61%
28: 34	339.870.439,36	11,33%	43.348	11,93%
35: 41	386.771.857,29	12,89%	44.014	12,11%
42: 48	335.029.910,12	11,17%	34.228	9,42%
49: 55	309.897.606,08	10,33%	28.524	7,85%
56: 62	266.379.922,19	8,88%	23.153	6,37%
63: 69	243.742.835,96	8,12%	18.761	5,16%
70: 76	214.704.797,05	7,16%	14.899	4,10%
77: 83	139.197.594,78	4,64%	8.654	2,38%
84: 90	81.558.859,65	2,72%	4.603	1,27%
91: 97	18.142.029,67	0,60%	938	0,26%
98:104	1.197.132,23	0,04%	53	0,01%
105:107	636.953,05	0,02%	23	0,01%
Total	2.999.999.999,75	100,00%	363.420	100,00%

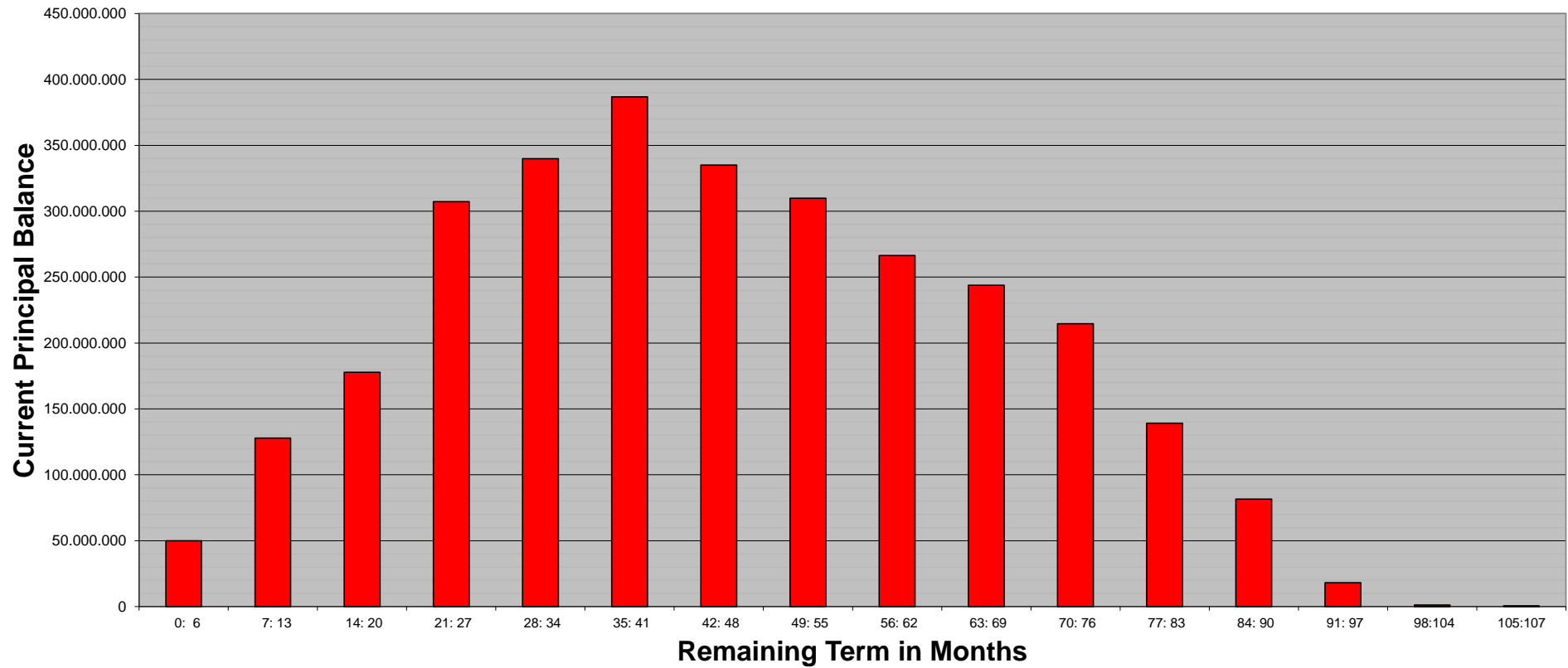
Statistics

WA Remaining Term	45,28
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**SC Germany Auto 2014-2
Monthly Investor Report**

18.1 Remaining Term (Graph)

Reporting Date			10.06.2016			
Payment Date			13.06.2016			
Period No			21			
Monthly Period			Jun 2016			
Interest Period	from	11.05.2016	to	13.06.2016	=	33 days
Collection Period	from	01.05.2016	to	31.05.2016		



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Monthly Investor Report**

19. Original Term



Reporting Date			10.06.2016			
Payment Date			13.06.2016			
Period No			21			
Monthly Period			Jun 2016			
Interest Period	from	11.05.2016	to	13.06.2016	=	33 days
Collection Period	from	01.05.2016	to	31.05.2016		

<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	737.909,74	0,02%	453	0,12%
13: 25	25.814.907,34	0,86%	10.514	2,89%
26: 38	161.852.232,90	5,40%	40.051	11,02%
39: 51	462.457.765,27	15,42%	67.690	18,63%
52: 64	811.493.449,97	27,05%	97.363	26,79%
65: 77	331.192.458,37	11,04%	42.571	11,71%
78: 90	231.076.087,12	7,70%	21.773	5,99%
91:103	950.630.764,01	31,69%	81.525	22,43%
104:116	5.200.579,98	0,17%	370	0,10%
117:119	1.734.807,00	0,06%	92	0,03%
120:	17.809.038,05	0,59%	1.018	0,28%
Total	2.999.999.999,75	100,00%	363.420	100,00%

Statistics

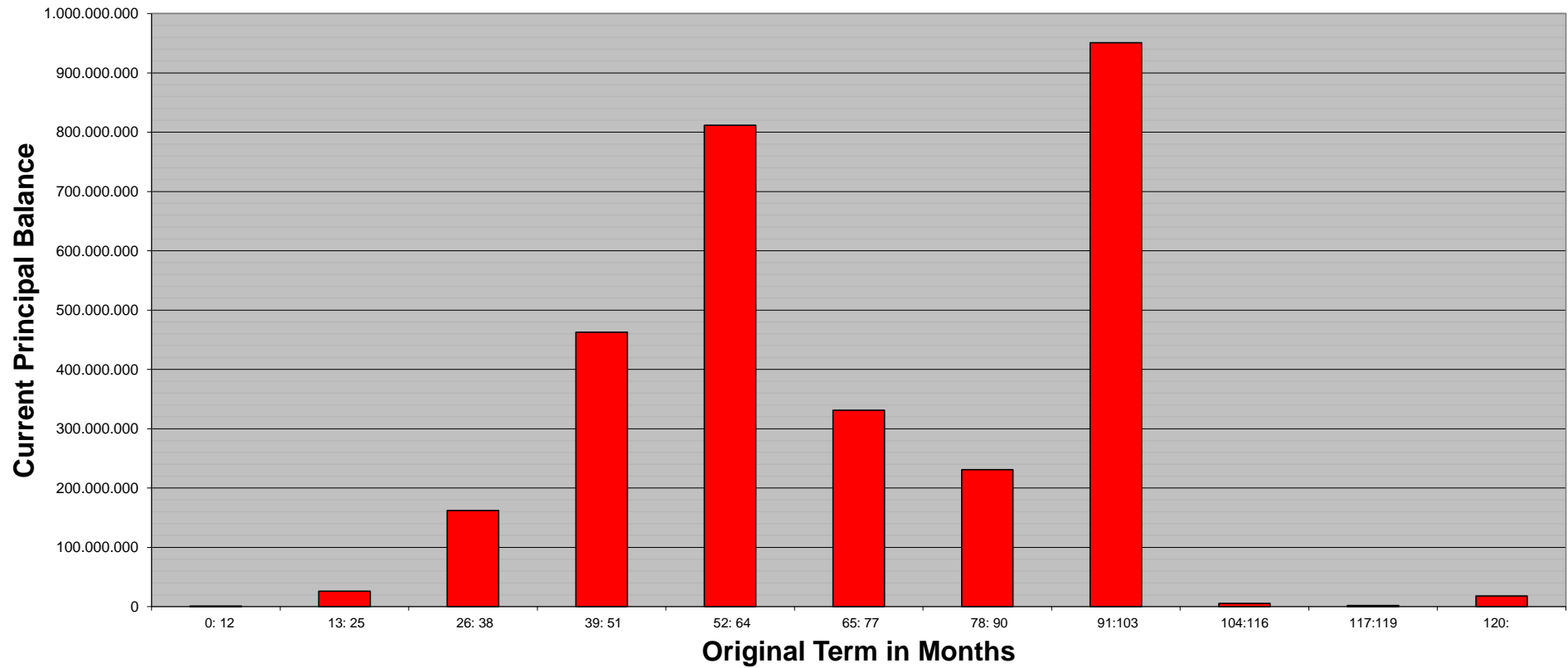
WA Original Term	71,91
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**SC Germany Auto 2014-2
Monthly Investor Report**

19.1 Original Term (Graph)



Reporting Date	10.06.2016	
Payment Date	13.06.2016	
Period No	21	
Monthly Period	Jun 2016	
Interest Period	from 11.05.2016	to 13.06.2016 = 33 days
Collection Period	from 01.05.2016	to 31.05.2016



**SC Germany Auto 2014-2
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20. Manufacturer Brands



Reporting Date	10.06.2016	
Payment Date	13.06.2016	
Period No	21	
Monthly Period	Jun 2016	
Interest Period	from 11.05.2016	to 13.06.2016 = 33 days
Collection Period	from 01.05.2016	to 31.05.2016

<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	297.780.567,52	9,93%	40.512	11,15%
2	296.040.000,34	9,87%	37.634	10,36%
3	293.836.214,27	9,79%	28.373	7,81%
4	277.734.092,39	9,26%	26.708	7,35%
5	255.059.144,78	8,50%	32.506	8,94%
6	192.230.787,65	6,41%	22.371	6,16%
7	115.939.891,97	3,86%	12.460	3,43%
8	108.047.256,70	3,60%	11.145	3,07%
9	105.899.464,94	3,53%	13.428	3,69%
10	99.777.056,40	3,33%	11.997	3,30%
11	90.200.731,09	3,01%	10.214	2,81%
12	89.012.360,90	2,97%	13.397	3,69%
13	87.760.076,85	2,93%	11.616	3,20%
14	87.155.591,40	2,91%	10.771	2,96%
15	70.116.795,41	2,34%	10.282	2,83%
	2.466.590.032,61	82,22%	293.414	80,74%

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	10.06.2016	
Payment Date	13.06.2016	
Period No	21	
Monthly Period	Jun 2016	
Interest Period	from 11.05.2016	to 13.06.2016 = 33 days
Collection Period	from 01.05.2016	to 31.05.2016

Priority of Payments

Available Distribution Amount	160.399.359,12 €
Senior Expenses	- 180,00 €
Interest Notes Class A	- 3.208.528,50 €
Interest Notes Class B	- 241.111,50 €
Replenishment	- 114.415.829,98 €
Payments to Purchase Shortfall Account	- 0,25 €
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	- 78.512,50 €
Principal Payments Subordinated Loan	- €
Payments to Seller	= 12.455.196,39 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 180,00 €		
Interest accrued for the Period	- 3.449.640,00 €	- 3.208.528,50 €	- 241.111,50 €
Cumulative Interest accrued	- 66.167.940,00 €	- 61.543.068,00 €	- 4.624.872,00 €
Interest Payments	- 3.449.640,00 €	- 3.208.528,50 €	- 241.111,50 €
Cumulative Interest Payments	- 66.167.940,00 €	- 61.543.068,00 €	- 4.624.872,00 €
Interest accrued on Subordinated Loan for the I	- 78.512,50 €		
Cumulative Interest accrued on Subordinated L	- 1.506.012,51 €		
Interest Payments on Subordinated Loan	- 78.512,50 €		
Cumulative Interest Payments on Subordinated	- 1.506.012,51 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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

22. Retention



Reporting Date	10.06.2016				
Payment Date	13.06.2016				
Period No	21				
Monthly Period	13.06.2016				
Interest Period	from	11.05.2016	to	13.06.2016	= 33 days
Collection Period	from	01.05.2016	to	31.05.2016	

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:	2.999.999.998,66 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	2.999.999.999,75 €
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%

SC Germany Auto 2014-2 Monthly Investor Report

23. Issuer Information



Reporting Date		10.06.2016				
Payment Date		13.06.2016				
Period No		21				
Monthly Period		Jun 2016				
Interest Period	from	11.05.2016	to	13.06.2016	=	33 days
Collection Period	from	01.05.2016	to	31.05.2016		

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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24. Santander Consumer Bank



Reporting Date	10.06.2016	
Payment Date	13.06.2016	
Period No	21	
Monthly Period	Jun 2016	
Interest Period	from 11.05.2016	to 13.06.2016 = 33 days
Collection Period	from 01.05.2016	to 31.05.2016

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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
(P)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 31.05.2016, data source: Bloomberg