

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

Cover Sheet Monthly Investor Report



Reporting Date	08.08.2016				
Payment Date	11.08.2016				
Period No	23				
Monthly Period	Aug 2016				
Interest Period	from	11.07.2016	to	11.08.2016	= 31 days
Collection Period	from	01.07.2016	to	31.07.2016	

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1. Portfolio Information



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Collection Period from	01.07.2016	to	31.07.2016		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	364.441	2.999.999.999,37 €	2.999.999.999,75 €
Scheduled Principal Payments		70.742.982,44 €	
Prepayment Principal		40.321.255,88 €	
Others		3.313.409,06 €	
Total Principal Collections		114.377.647,38 €	115.945.434,82 €
Total Interest Collections		15.853.264,23 €	16.264.473,42 €
Defaults		487.047,09 €	597.724,53 €
Replenishment Amount		114.864.693,28 €	116.543.158,97 €
End of Period	364.180	2.999.999.998,18 €	2.999.999.999,37 €
Purchase Shortfall Amount		1,82 €	0,63 €
Total Assets (End of Period)		3.000.000.000,00 €	3.000.000.000,00 €
Current Prepayment Rate (annualised)		15,0%	

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2. Reserve Accounts



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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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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	0,31%			
1- 30 days past due period before previous period		9.355.911,76 €	371.749,62 €	1020
1- 30 days past due previous period		9.357.455,29 €	406.940,46 €	1058
1- 30 days past due current period	0,31%	9.389.194,16 €	356.274,10 €	1066
3-MRA* 31- 60 days past due	0,12%			
31- 60 days past due period before previous period		3.269.803,23 €	172.461,03 €	358
31- 60 days past due previous period		3.805.376,48 €	220.474,16 €	403
31- 60 days past due current period	0,12%	3.583.615,20 €	224.266,76 €	409
3-MRA* 61-90 days past due	0,05%			
61- 90 days past due period before previous period		1.291.443,26 €	97.914,40 €	153
61- 90 days past due previous period		1.491.221,84 €	114.330,24 €	179
61- 90 days past due current period	0,05%	1.540.512,79 €	102.421,31 €	173
3-MRA* 91-120 days past due	0,02%			
91- 120 days past due period before previous period		703.813,05 €	69.913,36 €	94
91- 120 days past due previous period		666.252,08 €	64.818,83 €	86
91- 120 days past due current period	0,02%	703.117,06 €	63.694,92 €	81
3-MRA* 121-150 days past due	0,01%			
121- 150 days past due period before previous period		430.771,81 €	43.339,06 €	49
121- 150 days past due previous period		366.297,98 €	38.695,83 €	44
121- 150 days past due current period	0,01%	346.925,53 €	44.098,58 €	44
3-MRA* 151-180 days past due	0,02%			
151- 180 days past due period before previous period		504.176,79 €	73.427,07 €	54
151- 180 days past due previous period		540.454,29 €	81.716,89 €	65
151- 180 days past due current period	0,02%	524.807,28 €	76.516,32 €	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	487.047,09 €	
Current Period Recoveries	104.919,71 €	
Current Period Net Default	382.127,38 €	
New Number of Defaulted Contracts		76

Cumulative Default

Cumulative Gross Default	8.398.844,40 €	
Cumulative Recoveries	1.045.310,85 €	
Cumulative Net Default	7.353.533,55 €	
Total Number of Defaulted Contracts		1.232

3-MRA* /
current ratio

Ratio

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

0,15%

Annualised Loss Ratio period before previous period	0,11%
Annualised Loss Ratio previous period	0,20%
Annualised Loss Ratio current period	0,15%

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%	-	35,01%	no
Average Yield (applicable for Replenishment Portfolio)	4,25%	-	4,26%	no
Contracts with Balloon Rates (applicable for Total Portfolio)	-	30,00%	27,86%	no
Remaining Term (applicable for Total Portfolio)	-	62,50	45,06	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%	32,61%	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%	0,14%	no
- prior to or on 31 August 2017		1,80%	0,14%	no
- prior to or on 31 August 2018		2,25%	0,14%	no
Purchase Shortfall Event				no
Period before previous period			1,34 €	
Previous period			0,25 €	
Current period			0,63 €	
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	160.335.831,95 €		
Replenishment	114.864.693,28 €		
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	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			
Initial total CE (Subordination, Reserve)		4,50%	1,00%
Current CE (incl. Excess Spread)		8,14%	4,64%
Current CE (excl. Excess Spread)		4,50%	1,00%

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7. Original Principal Balance



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	= 31 days	

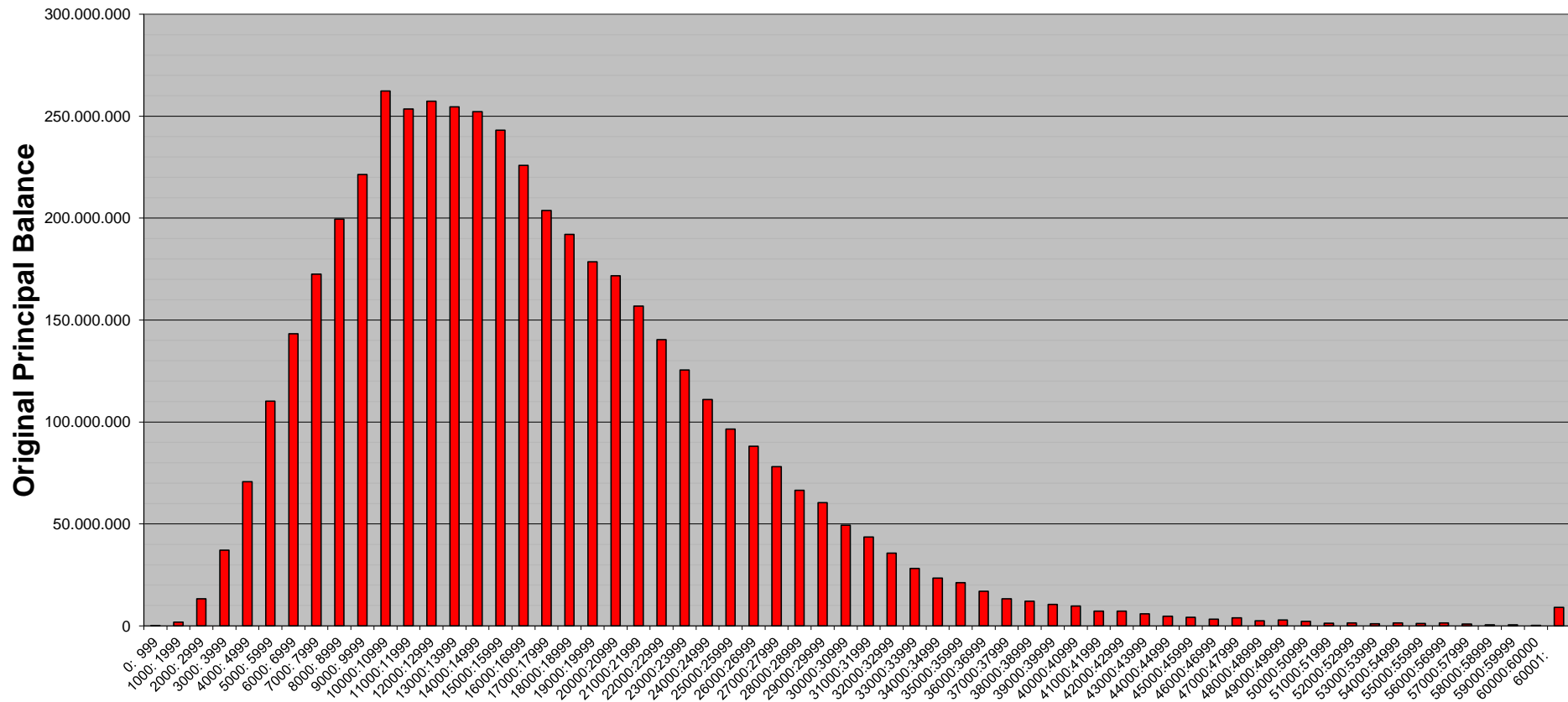
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0- 999	47.921.31	0,00%	61	0,02%
1000- 1999	1.845.290,15	0,04%	1.115	0,31%
2000- 2999	13.323.420,31	0,28%	5.219	1,43%
3000- 3999	37.136.863,89	0,79%	10.571	2,90%
4000- 4999	70.658.941,41	1,50%	15.673	4,30%
5000- 5999	110.175.107,58	2,34%	20.046	5,52%
6000- 6999	143.234.375,68	3,04%	22.004	6,04%
7000- 7999	172.494.808,97	3,66%	22.967	6,31%
8000- 8999	199.533.287,17	4,23%	23.458	6,44%
9000- 9999	221.369.185,34	4,69%	23.280	6,39%
10000-10999	262.293.322,65	5,56%	24.994	6,86%
11000-11999	253.566.329,42	5,38%	22.050	6,05%
12000-12999	257.363.248,29	5,48%	20.598	5,68%
13000-13999	254.647.229,97	5,40%	18.873	5,18%
14000-14999	252.202.660,72	5,35%	17.395	4,78%
15000-15999	243.141.752,18	5,16%	15.699	4,31%
16000-16999	225.903.109,60	4,79%	13.696	3,76%
17000-17999	203.692.862,51	4,32%	11.642	3,20%
18000-18999	192.007.294,64	4,07%	10.386	2,85%
19000-19999	178.579.620,88	3,79%	9.163	2,52%
20000-20999	171.171.262,81	3,64%	8.300	2,30%
21000-21999	156.878.715,46	3,33%	7.299	2,00%
22000-22999	140.392.558,96	2,98%	6.239	1,71%
23000-23999	125.480.630,92	2,66%	5.341	1,47%
24000-24999	111.076.215,03	2,36%	4.536	1,25%
25000-25999	96.470.778,86	2,05%	3.787	1,04%
26000-26999	88.053.080,93	1,87%	3.324	0,91%
27000-27999	78.125.591,05	1,66%	2.843	0,78%
28000-28999	66.434.581,11	1,41%	2.333	0,64%
29000-29999	60.405.249,62	1,28%	2.048	0,56%
30000-30999	49.332.519,50	1,05%	1.620	0,44%
31000-31999	43.572.603,09	0,92%	1.384	0,38%
32000-32999	35.651.588,26	0,76%	1.098	0,30%
33000-33999	28.169.405,31	0,60%	841	0,23%
34000-34999	23.438.501,44	0,50%	680	0,18%
35000-35999	21.248.110,39	0,45%	599	0,16%
36000-36999	17.007.207,61	0,36%	466	0,13%
37000-37999	13.342.403,15	0,28%	356	0,10%
38000-38999	12.042.786,43	0,26%	313	0,09%
39000-39999	10.455.768,06	0,22%	265	0,07%
40000-40999	9.789.218,57	0,21%	242	0,07%
41000-41999	7.176.547,48	0,15%	173	0,05%
42000-42999	7.181.802,69	0,15%	169	0,05%
43000-43999	5.869.988,64	0,12%	135	0,04%
44000-44999	4.667.955,81	0,10%	105	0,03%
45000-45999	4.135.632,08	0,09%	91	0,02%
46000-46999	3.299.996,43	0,07%	71	0,02%
47000-47999	3.935.647,60	0,08%	83	0,02%
48000-48999	2.470.581,11	0,05%	51	0,01%
49000-49999	2.871.358,44	0,06%	58	0,02%
50000-50999	2.288.546,36	0,05%	45	0,01%
51000-51999	1.287.413,19	0,03%	25	0,01%
52000-52999	1.416.684,95	0,03%	27	0,01%
53000-53999	1.067.927,06	0,02%	20	0,01%
54000-54999	1.470.068,84	0,03%	27	0,01%
55000-55999	1.106.377,96	0,02%	20	0,01%
56000-56999	1.410.576,38	0,03%	25	0,01%
57000-57999	859.101,46	0,02%	15	0,00%
58000-58999	526.633,98	0,01%	9	0,00%
59000-59999	536.401,85	0,01%	9	0,00%
60000-60000	240.000,00	0,01%	4	0,00%
60001-	9.014.868,29	0,19%	124	0,03%
Total	4.715.109.397,83	100,00%	364.180	100,00%

Statistics	in EUR
Average Amount	12.947,19

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7.1 Original PB (Graph)

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8. Current Principal Balance



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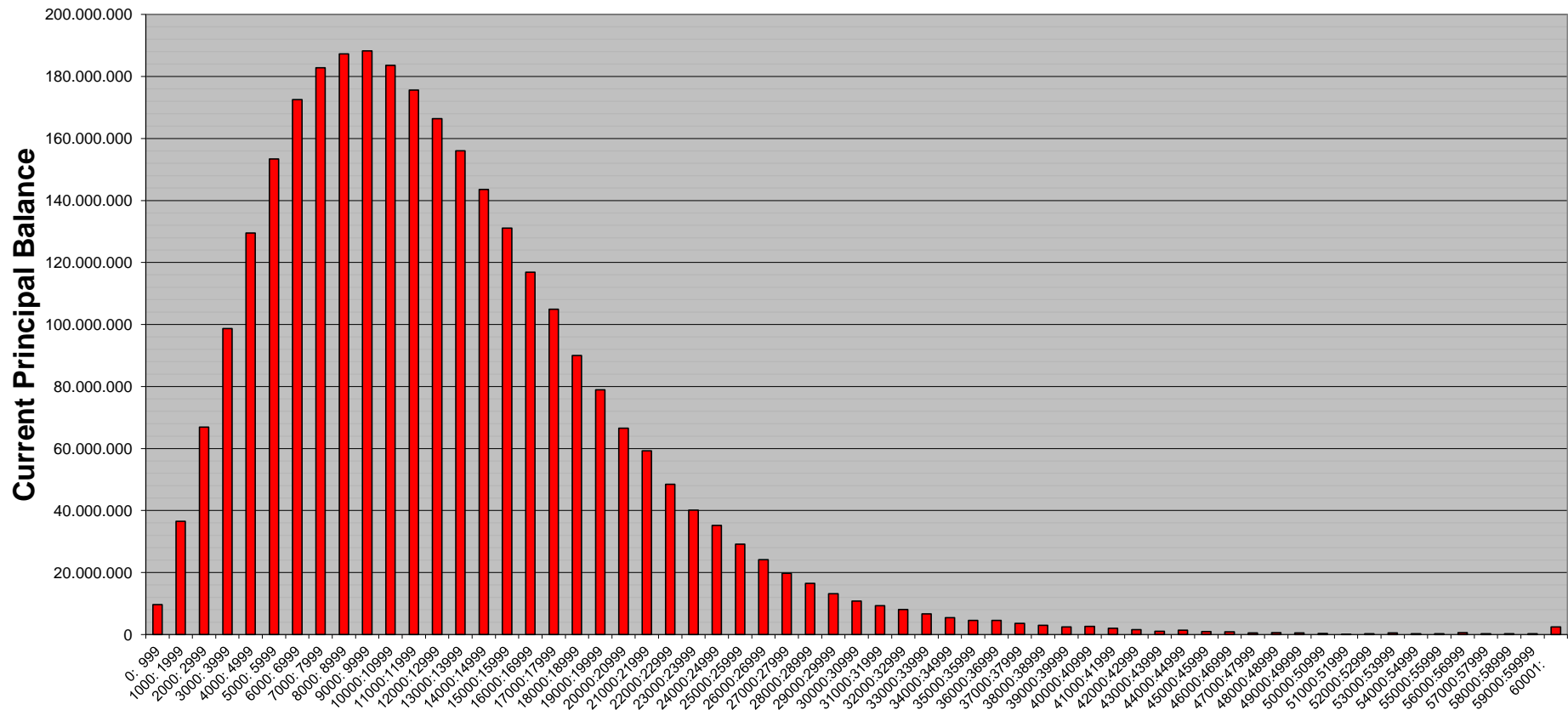
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0-999	9.648.887,90	0,32%	20.366	6,53%
1000-1999	36.508.615,68	1,22%	24.144	6,63%
2000-2999	66.912.023,38	2,23%	26.713	7,34%
3000-3999	98.690.196,89	3,29%	28.167	7,73%
4000-4999	129.483.965,52	4,32%	28.768	7,90%
5000-5999	153.354.508,21	5,11%	27.896	7,66%
6000-6999	172.494.658,51	5,75%	26.573	7,30%
7000-7999	182.852.322,63	6,10%	24.411	6,70%
8000-8999	187.253.710,69	6,24%	22.045	6,05%
9000-9999	188.227.716,95	6,27%	19.834	5,45%
10000-10999	183.559.397,84	6,12%	17.501	4,81%
11000-11999	175.644.077,19	5,85%	15.288	4,20%
12000-12999	166.409.120,79	5,55%	13.325	3,66%
13000-13999	156.039.139,16	5,20%	11.566	3,18%
14000-14999	143.527.857,70	4,78%	9.910	2,72%
15000-15999	131.079.361,94	4,37%	8.464	2,32%
16000-16999	116.897.978,66	3,90%	7.093	1,95%
17000-17999	104.886.443,26	3,50%	5.998	1,65%
18000-18999	89.958.829,83	3,00%	4.866	1,34%
19000-19999	78.903.290,37	2,63%	4.050	1,11%
20000-20999	66.530.286,70	2,22%	3.247	0,89%
21000-21999	59.220.302,63	1,97%	2.757	0,76%
22000-22999	48.500.099,85	1,62%	2.157	0,59%
23000-23999	40.131.148,60	1,34%	1.708	0,47%
24000-24999	35.165.668,41	1,17%	1.437	0,39%
25000-25999	29.142.821,60	0,97%	1.143	0,31%
26000-26999	24.122.411,16	0,80%	911	0,25%
27000-27999	19.710.488,52	0,66%	717	0,20%
28000-28999	16.459.615,16	0,55%	578	0,16%
29000-29999	13.125.074,76	0,44%	445	0,12%
30000-30999	10.826.485,69	0,36%	355	0,10%
31000-31999	9.294.279,90	0,31%	295	0,08%
32000-32999	8.052.003,60	0,27%	248	0,07%
33000-33999	6.693.407,76	0,22%	200	0,05%
34000-34999	5.449.303,87	0,18%	158	0,04%
35000-35999	4.542.514,11	0,15%	128	0,04%
36000-36999	4.524.850,68	0,15%	124	0,03%
37000-37999	3.561.593,21	0,12%	95	0,03%
38000-38999	2.961.662,72	0,10%	77	0,02%
39000-39999	2.409.172,80	0,08%	61	0,02%
40000-40999	2.586.149,47	0,09%	64	0,02%
41000-41999	1.992.660,84	0,07%	48	0,01%
42000-42999	1.529.877,47	0,05%	36	0,01%
43000-43999	1.000.599,69	0,03%	23	0,01%
44000-44999	1.379.128,37	0,05%	31	0,01%
45000-45999	908.202,72	0,03%	20	0,01%
46000-46999	838.477,70	0,03%	18	0,00%
47000-47999	475.425,18	0,02%	10	0,00%
48000-48999	582.944,66	0,02%	12	0,00%
49000-49999	547.166,85	0,02%	11	0,00%
50000-50999	353.081,94	0,01%	7	0,00%
51000-51999	103.211,01	0,00%	2	0,00%
52000-52999	262.952,68	0,01%	5	0,00%
53000-53999	482.398,49	0,02%	9	0,00%
54000-54999	272.906,66	0,01%	5	0,00%
55000-55999	221.333,93	0,01%	4	0,00%
56000-56999	564.711,03	0,02%	10	0,00%
57000-57999	230.094,81	0,01%	4	0,00%
58000-58999	233.348,24	0,01%	4	0,00%
59000-59999	238.768,50	0,01%	4	0,00%
60001:	2.441.263,11	0,08%	34	0,01%
Total	2.999.999.998,18	100,00%	364.180	100,00%

Statistics in EUR	
Average Amount	8.237,68

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8.1 Current PB (Graph)

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9. Borrower Concentration



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Interest Period	from	11.07.2016	to	11.08.2016	= 31 days
Collection Period	from	01.07.2016	to	31.07.2016	

No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	117.454,06	0,0039%	1
2	92.613,00	0,0031%	1
3	91.219,21	0,0030%	1
4	86.017,26	0,0029%	1
5	81.666,53	0,0027%	1
6	78.875,70	0,0026%	1
7	77.643,30	0,0026%	1
8	76.155,87	0,0025%	1
9	74.992,33	0,0025%	1
10	74.335,66	0,0025%	2
11	74.162,18	0,0025%	1
12	72.495,00	0,0024%	1
13	72.265,39	0,0024%	1
14	71.981,46	0,0024%	1
15	71.755,10	0,0024%	2
16	71.683,47	0,0024%	1
17	69.923,25	0,0023%	1
18	69.584,42	0,0023%	1
19	69.473,42	0,0023%	1
20	68.994,21	0,0023%	1
21	68.623,12	0,0023%	1
22	67.544,23	0,0023%	2
23	67.362,01	0,0022%	2
24	67.358,72	0,0022%	1
25	66.538,67	0,0022%	1
	1.900.717,57	0,0634%	29

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

10. Geographical Distribution



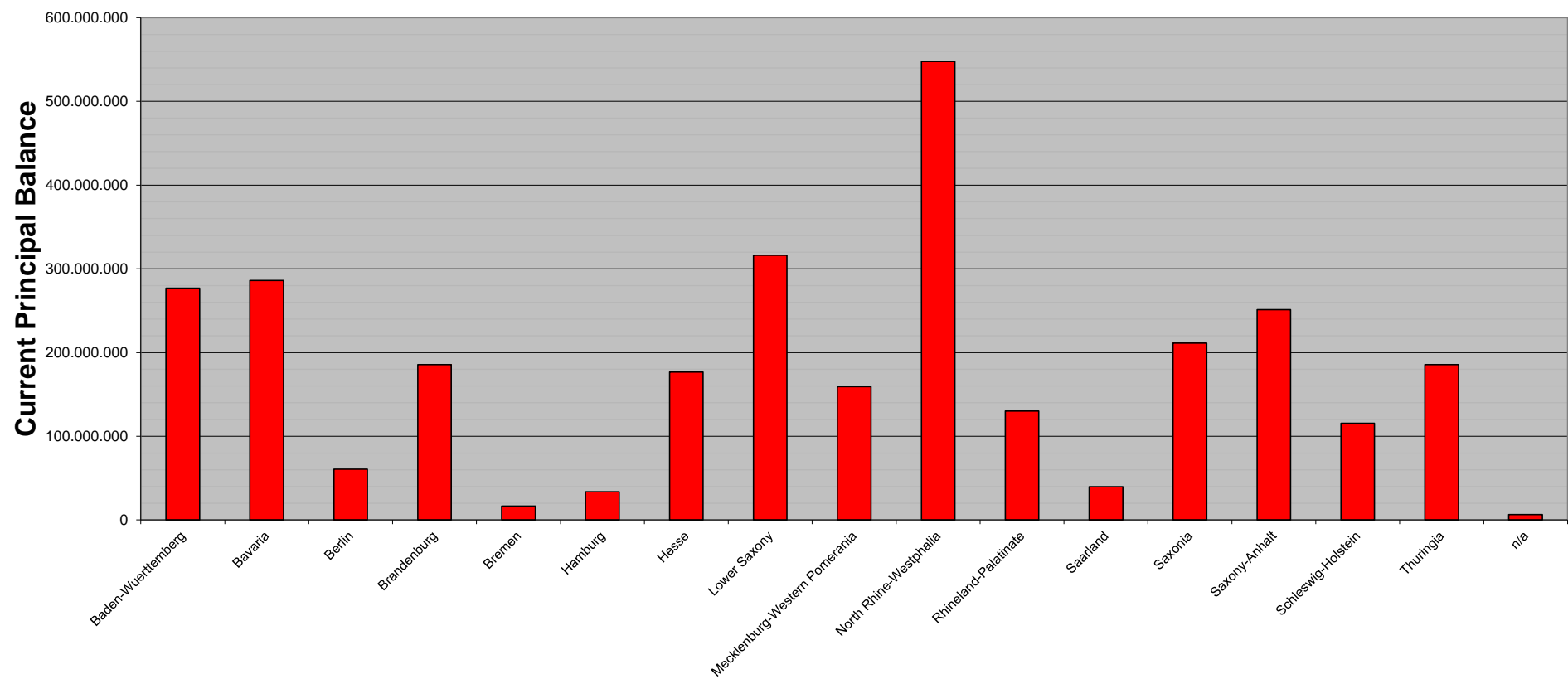
Reporting Date			08.08.2016			
Payment Date			11.08.2016			
Period No			23			
Monthly Period			Aug 2016			
Interest Period	from	11.07.2016	to	11.08.2016	=	31 days
Collection Period	from	01.07.2016	to	31.07.2016		

State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	276.884.880,40	9,23%	32.039	8,80%
Bavaria	286.231.652,32	9,54%	33.082	9,08%
Berlin	60.824.336,02	2,03%	7.722	2,12%
Brandenburg	185.483.571,06	6,18%	23.372	6,42%
Bremen	16.694.219,46	0,56%	2.080	0,57%
Hamburg	33.611.875,90	1,12%	4.112	1,13%
Hesse	176.871.011,73	5,90%	21.076	5,79%
Lower Saxony	316.284.066,86	10,54%	38.001	10,43%
Mecklenburg-Western Pomerania	159.221.053,29	5,31%	20.217	5,55%
North Rhine-Westphalia	547.820.060,74	18,26%	66.445	18,25%
Rhineland-Palatinate	130.085.085,62	4,34%	15.626	4,29%
Saarland	39.650.775,14	1,32%	4.665	1,28%
Saxonia	211.181.106,96	7,04%	27.725	7,61%
Saxony-Anhalt	251.225.302,13	8,37%	30.422	8,35%
Schleswig-Holstein	115.633.653,35	3,85%	14.659	4,03%
Thuringia	185.706.117,16	6,19%	22.152	6,08%
n/a	6.591.230,04	0,22%	785	0,22%
Total	2.999.999.998,18	100,00%	364.180	100,00%

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

10.1 Geographical Distribution (Graph)

Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	23	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016



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

11. Object/Vehicle Type



Reporting Date			08.08.2016			
Payment Date			11.08.2016			
Period No			23			
Monthly Period			Aug 2016			
Interest Period	from	11.07.2016	to	11.08.2016	=	31 days
Collection Period	from	01.07.2016	to	31.07.2016		

<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	1.128.902.225,59	37,63%	109.838	30,16%
Used Vehicle	1.871.097.772,59	62,37%	254.342	69,84%
Total	2.999.999.998,18	100,00%	364.180	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	2.909.914.401,58	97,00%	349.359	95,93%
Motorbike	45.061.020,71	1,50%	11.108	3,05%
Leisure	45.024.575,89	1,50%	3713	1,02%
Total	2.999.999.998,18	100,00%	364.180	100,00%

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Monthly Investor Report**

12. Insurances



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	23	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016

<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	1.030.787.143,49	34,36%	122.158	33,54%
Yes	1.969.212.854,69	65,64%	242.022	66,46%
Total	2.999.999.998,18	100,00%	364.180	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	2.039.833.870,34	67,99%	261.424	71,78%
Yes	960.166.127,84	32,01%	102.756	28,22%
Total	2.999.999.998,18	100,00%	364.180	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	2.685.403.940,73	89,51%	327.950	90,05%
Yes	314.596.057,45	10,49%	36.230	9,95%
Total	2.999.999.998,18	100,00%	364.180	100,00%

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

13. Type of Contract



Reporting Date			08.08.2016			
Payment Date			11.08.2016			
Period No			23			
Monthly Period			Aug 2016			
Interest Period	from	11.07.2016	to	11.08.2016	=	31 days
Collection Period	from	01.07.2016	to	31.07.2016		

<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	2.164.214.455,37	72,14%	292.996	80,45%
Yes	835.785.542,81	27,86%	71.184	19,55%
- of which balloon rates	502.094.205,68	16,74%		
- of which regular installments	333.691.337,13	11,12%		
Total	2.999.999.998,18	100,00%	364.180	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	174.467,08	0,03%	24	0,03%
13:25	6.569.739,34	1,31%	943	1,32%
26:38	54.689.536,25	10,89%	7.521	10,57%
39:51	184.733.828,91	36,79%	24.727	34,74%
52:64	255.609.146,05	50,91%	37.930	53,28%
65:72	257.771,65	0,05%	31	0,04%
73:	59.716,40	0,01%	8	0,01%
Total	502.094.205,68	100,00%	71.184	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	86.379.650,73	17,20%	13.056	18,34%
13:25	156.679.877,03	31,21%	21.829	30,67%
26:38	159.162.321,08	31,70%	22.443	31,53%
39:51	86.080.488,70	17,14%	12.007	16,87%
52:64	13.768.505,64	2,74%	1.848	2,60%
73:	23.362,50	0,00%	1	0,00%
Total	502.094.205,68	100,00%	71.184	100,00%

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Monthly Investor Report**

14. Payment Methods



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	23	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016

<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	2.965.986.779,30	98,87%	359.841	98,81%
Other	34.013.218,88	1,13%	4.339	1,19%
Total	2.999.999.998,18	100,00%	364.180	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	1.392.068.019,77	46,40%	169.610	46,57%
1st of month	1.607.931.978,41	53,60%	194.570	53,43%
Total	2.999.999.998,18	100,00%	364.180	100,00%

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

15. Downpayment



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	23	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016

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	1.197.591.138,10	39,92%	130.050	35,71%	0,00%
0: 999	121.436.887,82	4,05%	19.281	5,29%	5,55%
1000: 1999	266.159.800,31	8,87%	38.469	10,56%	11,11%
2000: 2999	279.621.887,11	9,32%	37.548	10,31%	16,92%
3000: 3999	230.782.153,80	7,69%	29.627	8,14%	21,87%
4000: 4999	173.138.282,16	5,77%	21.804	5,99%	26,45%
5000: 5999	187.896.183,85	6,26%	22.612	6,21%	29,52%
6000: 6999	113.629.876,97	3,79%	13.893	3,81%	33,74%
7000: 7999	83.542.465,39	2,78%	10.252	2,82%	37,20%
8000: 8999	69.819.068,98	2,33%	8.435	2,32%	39,89%
9000: 9999	40.284.177,63	1,34%	4.917	1,35%	42,91%
10000:10999	81.593.251,79	2,72%	9.277	2,55%	43,30%
11000:11999	26.185.468,17	0,87%	3.297	0,91%	47,94%
12000:12999	28.666.810,13	0,96%	3.434	0,94%	48,81%
13000:13999	18.536.367,55	0,62%	2.205	0,61%	50,93%
14000:14999	13.336.254,69	0,44%	1.657	0,45%	53,30%
15000:15999	20.958.331,86	0,70%	2.362	0,65%	52,79%
16000:16999	7.707.531,90	0,26%	946	0,26%	56,33%
17000:17999	6.146.969,63	0,20%	771	0,21%	58,04%
18000:18999	4.887.445,00	0,16%	597	0,16%	59,48%
19000:19999	2.364.471,28	0,08%	342	0,09%	63,21%
20000:20000	6.750.186,50	0,23%	647	0,18%	56,06%
20001:	18.964.987,56	0,63%	1.757	0,48%	62,08%
Total	2.999.999.998,18	100,00%	364.180	100,00%	19,95%

Downpayment and Purchase Price	All Contracts	Contracts with Downpayment
Average downpayment	3.001,07 €	4.668,05 €
Average Purchase Price	15.043,79 €	16.143,82 €
Minimum Downpayment		100,00 €
Maximum Downpayment		129.395,00 €
Downpayment in %	19,95%	28,92%

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

16. Customer Yield



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	23	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	495.022,30	0,02%	39	0,01%
1: 1	44.798.841,10	1,49%	3.289	0,90%
2: 2	121.343.346,24	4,04%	11.412	3,13%
3: 3	773.678.017,55	25,79%	70.440	19,34%
4: 4	1.159.189.268,70	38,64%	133.044	36,53%
5: 5	574.471.437,63	19,15%	85.130	23,38%
6: 6	218.194.357,73	7,27%	38.058	10,45%
7: 7	68.559.900,97	2,29%	13.988	3,84%
8: 8	24.642.304,74	0,82%	5.401	1,48%
9: 9	12.307.938,13	0,41%	2.956	0,81%
10:10	1.687.803,71	0,06%	303	0,08%
11:11	596.278,03	0,02%	107	0,03%
12:12	22.461,53	0,00%	7	0,00%
13:13	8.024,99	0,00%	4	0,00%
14:14	4.994,83	0,00%	2	0,00%
Total	2.999.999.998,18	100,00%	364.180	100,00%

Statistics	in %
WA Interest	4,90%

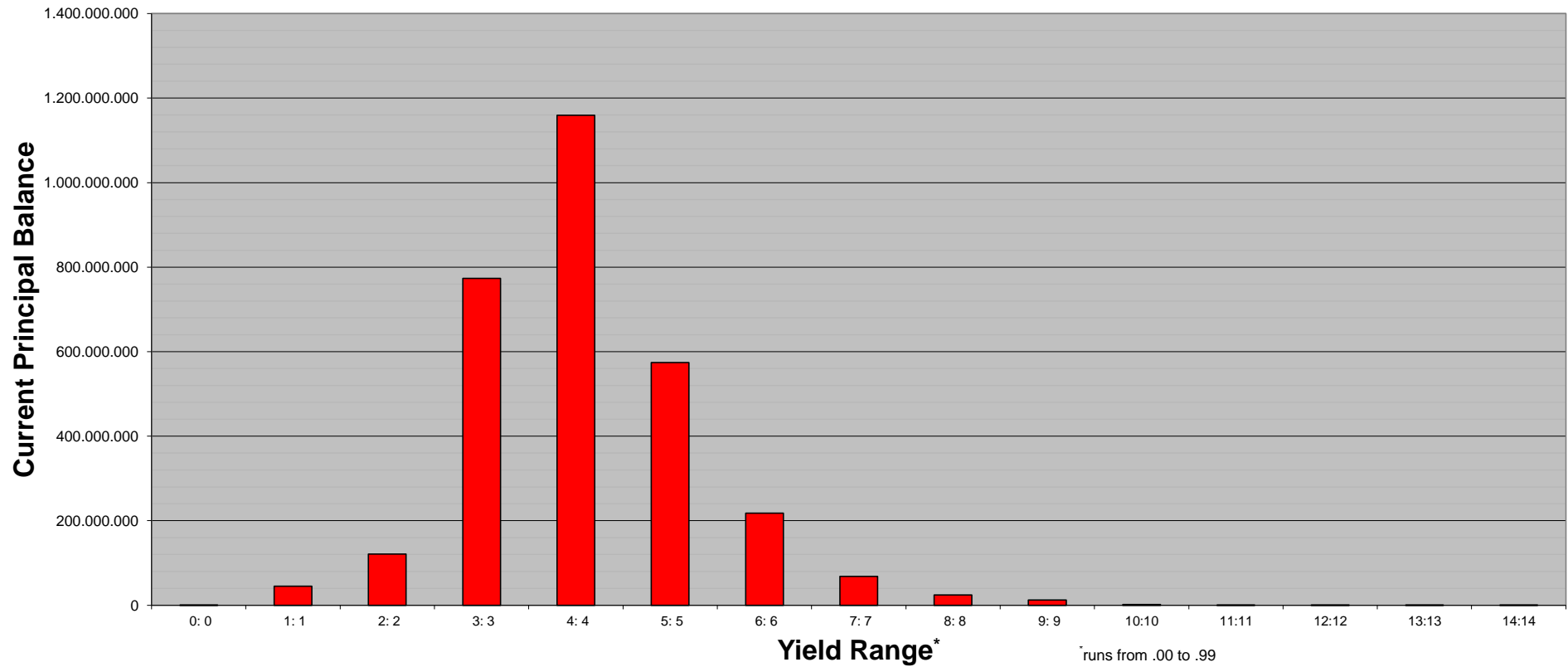
* runs from .00 to .99

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

16.1 Customer Yield (Graph)



Reporting Date			08.08.2016			
Payment Date			11.08.2016			
Period No			23			
Monthly Period			Aug 2016			
Interest Period	from	11.07.2016	to	11.08.2016	=	31 days
Collection Period	from	01.07.2016	to	31.07.2016		



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Monthly Investor Report**

17. Seasoning



Reporting Date	08.08.2016				
Payment Date	11.08.2016				
Period No	23				
Monthly Period	Aug 2016				
Interest Period	from	11.07.2016	to	11.08.2016	= 31 days
Collection Period	from	01.07.2016	to	31.07.2016	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	12.395.846,13	0,41%	935	0,26%
3: 5	85.894.541,03	2,86%	7.397	2,03%
6: 8	110.073.692,17	3,67%	9.309	2,56%
9:11	176.171.302,48	5,87%	15.770	4,33%
12:14	227.586.955,76	7,59%	21.574	5,92%
15:17	227.571.023,95	7,59%	22.771	6,25%
18:20	186.594.819,36	6,22%	19.565	5,37%
21:23	228.884.972,88	7,63%	25.991	7,14%
24:26	259.483.845,44	8,65%	30.290	8,32%
27:29	324.080.628,83	10,80%	38.889	10,68%
30:32	240.780.928,75	8,03%	29.938	8,22%
33:35	202.304.789,96	6,74%	27.021	7,42%
36:38	187.379.063,95	6,25%	26.082	7,16%
39:41	127.313.953,29	4,24%	18.579	5,10%
42:44	66.009.266,11	2,20%	10.029	2,75%
45:47	66.761.289,54	2,23%	10.978	3,01%
48:50	59.047.333,29	1,97%	9.605	2,64%
51:53	53.927.993,79	1,80%	9.122	2,50%
54:56	38.181.032,63	1,27%	6.865	1,89%
57:59	38.232.478,00	1,27%	7.602	2,09%
60:62	27.310.425,92	0,91%	5.121	1,41%
63:65	22.050.001,86	0,74%	3.859	1,06%
66:68	12.743.908,87	0,42%	2.403	0,66%
69:71	10.520.521,40	0,35%	2.371	0,65%
72:74	8.699.382,79	0,29%	2.114	0,58%
Total	2.999.999.998,18	100,00%	364.180	100,00%

Statistics

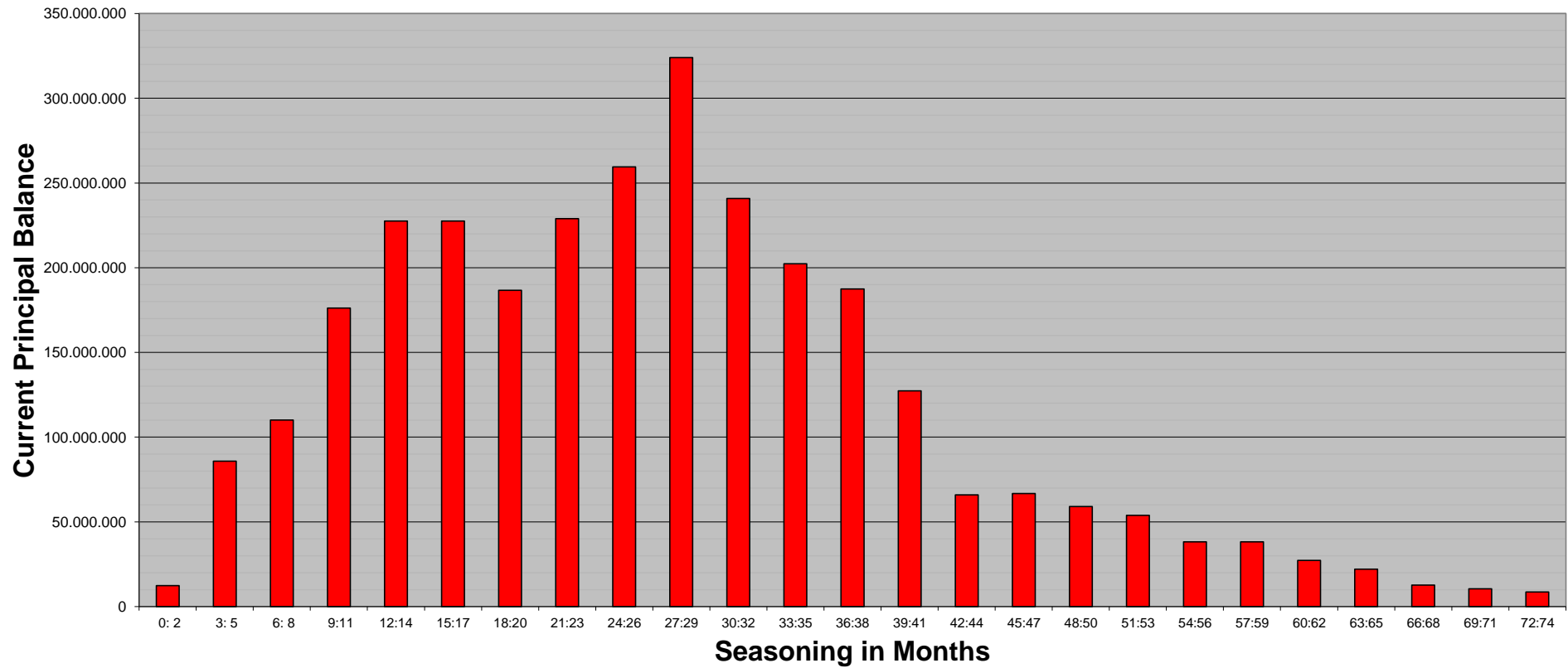
WA Seasoning	27,09
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**SC Germany Auto 2014-2
Monthly Investor Report**

17.1 Seasoning (Graph)



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	23	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016



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18. Remaining Term



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	23	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	49.840.910,14	1,66%	25.751	7,07%
7: 13	137.343.216,05	4,58%	37.442	10,28%
14: 20	194.593.577,84	6,49%	36.334	9,98%
21: 27	300.448.021,35	10,01%	45.249	12,42%
28: 34	356.203.781,29	11,87%	45.683	12,54%
35: 41	342.647.814,47	11,42%	39.193	10,76%
42: 48	359.513.896,10	11,98%	36.733	10,09%
49: 55	291.759.753,82	9,73%	26.978	7,41%
56: 62	277.015.677,21	9,23%	23.949	6,58%
63: 69	244.425.454,22	8,15%	18.562	5,10%
70: 76	195.306.493,57	6,51%	13.531	3,72%
77: 83	149.776.429,73	4,99%	9.233	2,54%
84: 90	74.833.357,58	2,49%	4.181	1,15%
91: 97	24.177.634,75	0,81%	1.278	0,35%
98:104	1.611.088,89	0,05%	63	0,02%
105:107	502.891,17	0,02%	20	0,01%
Total	2.999.999.998,18	100,00%	364.180	100,00%

Statistics

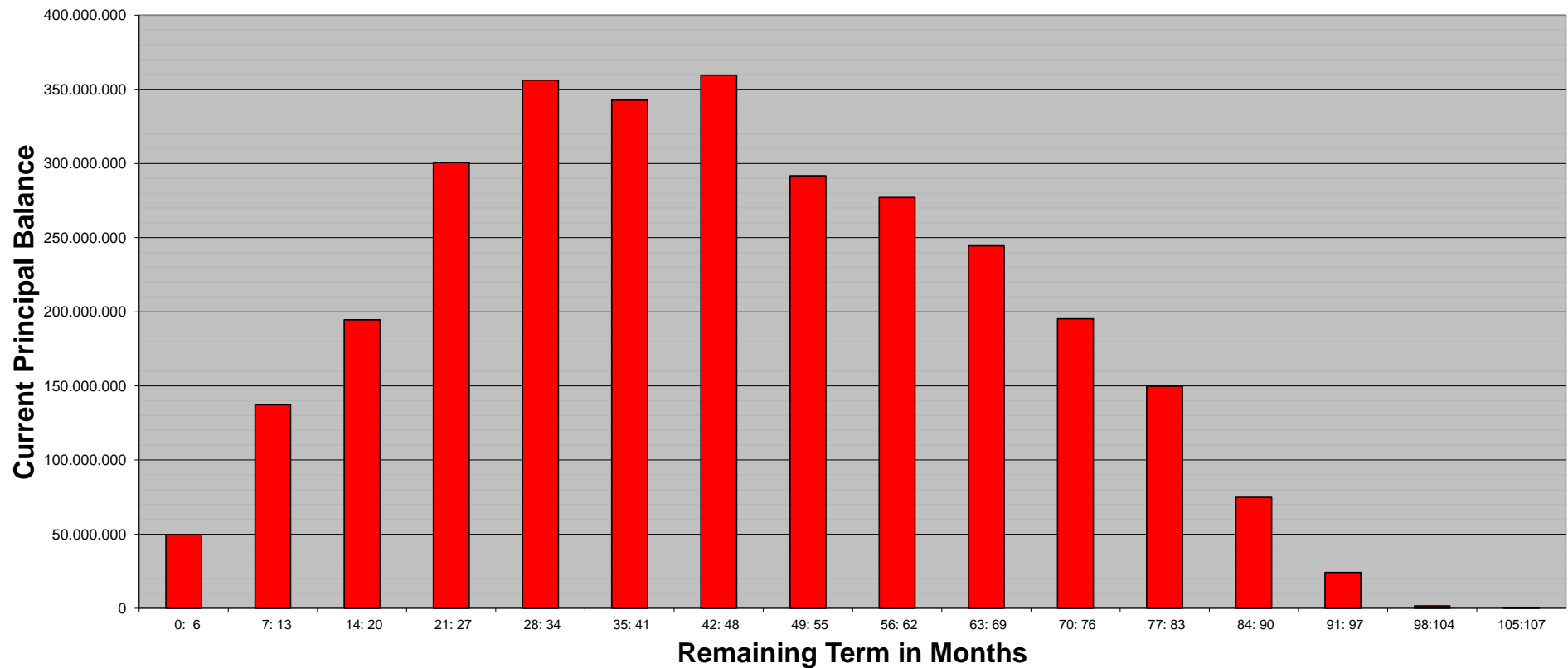
WA Remaining Term	45,06
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**SC Germany Auto 2014-2
Monthly Investor Report**

18.1 Remaining Term (Graph)



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	23	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016



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19. Original Term



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	23	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016

<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	773.114,23	0,03%	408	0,11%
13: 25	24.981.470,03	0,83%	9.893	2,72%
26: 38	154.587.981,07	5,15%	38.484	10,57%
39: 51	454.546.899,05	15,15%	67.151	18,44%
52: 64	810.711.623,52	27,02%	98.075	26,93%
65: 77	334.288.990,34	11,14%	43.301	11,89%
78: 90	241.728.025,62	8,06%	22.762	6,25%
91:103	952.837.843,61	31,76%	82.567	22,67%
104:116	5.484.774,80	0,18%	392	0,11%
117:119	1.780.654,20	0,06%	95	0,03%
120:	18.278.621,71	0,61%	1.052	0,29%
Total	2.999.999.998,18	100,00%	364.180	100,00%

Statistics

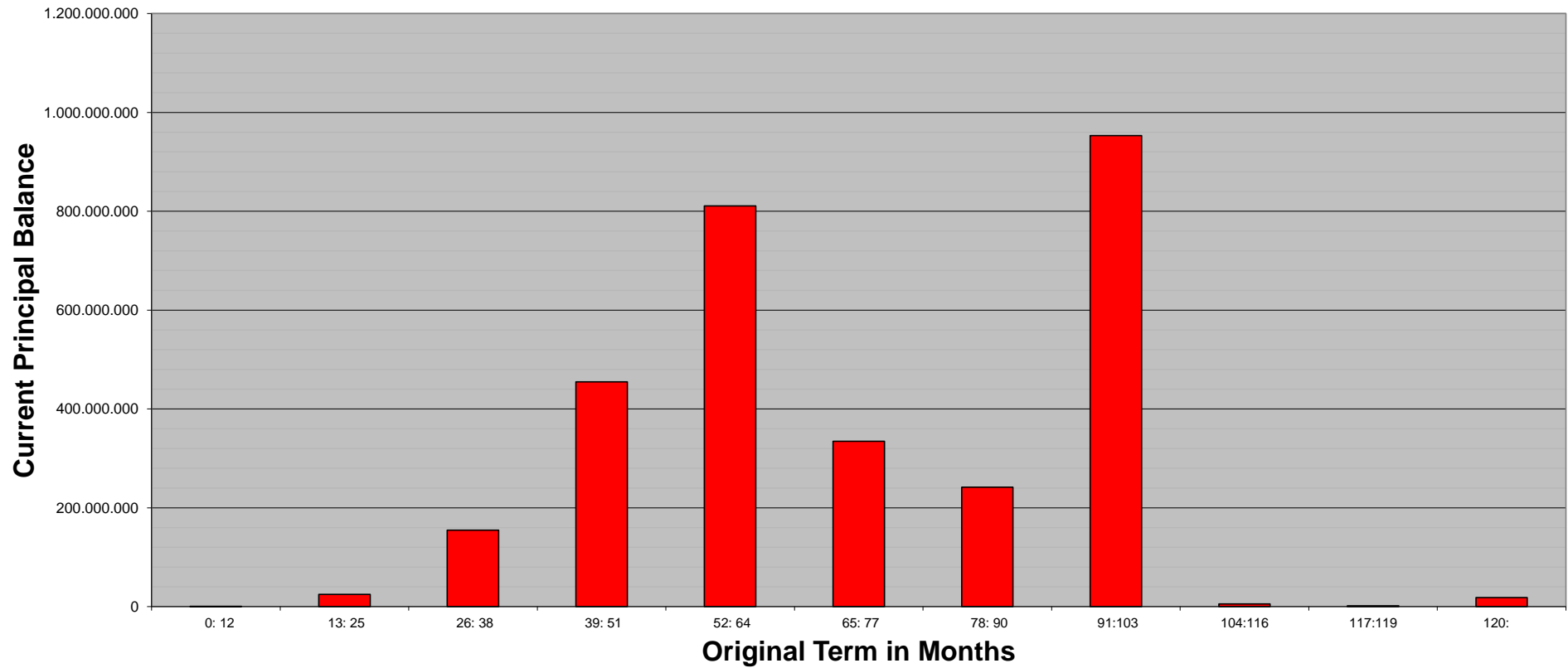
WA Original Term	72,15
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**SC Germany Auto 2014-2
Monthly Investor Report**

19.1 Original Term (Graph)



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	23	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016



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

20. Manufacturer Brands



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	23	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016

<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	296.828.882,06	9,89%	40.385	11,09%
2	296.398.119,15	9,88%	28.750	7,89%
3	296.293.529,35	9,88%	37.691	10,35%
4	274.612.313,57	9,15%	26.602	7,30%
5	255.761.585,00	8,53%	32.674	8,97%
6	194.524.617,09	6,48%	22.763	6,25%
7	115.928.822,40	3,86%	12.466	3,42%
8	108.761.644,81	3,63%	11.253	3,09%
9	106.495.527,85	3,55%	13.567	3,73%
10	100.118.613,60	3,34%	11.949	3,28%
11	89.730.226,39	2,99%	10.192	2,80%
12	88.539.437,19	2,95%	10.939	3,00%
13	87.156.243,56	2,91%	13.175	3,62%
14	86.857.000,82	2,90%	11.562	3,17%
15	69.256.024,01	2,31%	10.199	2,80%
	2.467.262.586,85	82,24%	294.167	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

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21. Priority of Payments + Transaction Costs



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	23	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016

Priority of Payments

Available Distribution Amount	160.335.831,95 €
Senior Expenses	- 31.225,83 €
Interest Notes Class A	- 3.013.984,50 €
Interest Notes Class B	- 226.495,50 €
Replenishment	- 114.864.693,28 €
Payments to Purchase Shortfall Account	- 1,82 €
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	= 12.125.676,85 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 31.225,83 €		
Interest accrued for the Period	- 3.240.480,00 €	- 3.013.984,50 €	- 226.495,50 €
Cumulative Interest accrued	- 72.335.160,00 €	- 67.279.221,00 €	- 5.055.939,00 €
Interest Payments	- 3.240.480,00 €	- 3.013.984,50 €	- 226.495,50 €
Cumulative Interest Payments	- 72.335.160,00 €	- 67.279.221,00 €	- 5.055.939,00 €
Interest accrued on Subordinated Loan for the I	- 73.754,17 €		
Cumulative Interest accrued on Subordinated L	- 1.646.383,35 €		
Interest Payments on Subordinated Loan	- 73.754,17 €		
Cumulative Interest Payments on Subordinated	- 1.646.383,35 €		
Unpaid Interest for the Period	- - €		
Cumulative Unpaid Interest	- - €		

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22. Retention



Reporting Date	08.08.2016				
Payment Date	11.08.2016				
Period No	23				
Monthly Period	11.08.2016				
Interest Period	from	11.07.2016	to	11.08.2016	= 31 days
Collection Period	from	01.07.2016	to	31.07.2016	

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:	2.999.999.999,37 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	2.999.999.998,18 €
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		08.08.2016				
Payment Date		11.08.2016				
Period No		23				
Monthly Period		Aug 2016				
Interest Period	from	11.07.2016	to	11.08.2016	=	31 days
Collection Period	from	01.07.2016	to	31.07.2016		

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	08.08.2016	
Payment Date	11.08.2016	
Period No	23	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016

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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 31.07.2016, data source: Bloomberg