

SC Germany Auto 2014-2
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	08.10.2016				
Payment Date	11.10.2016				
Period No	25				
Monthly Period	Okt 2016				
Interest Period	from 12.09.2016	to 11.10.2016	=	29 days	
Collection Period	from 01.09.2016	to 30.09.2016			

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1. Portfolio Information



Reporting Date	08.10.2016				
Payment Date	11.10.2016				
Period No	25				
Monthly Period	Okt 2016				
Interest Period from	12.09.2016	to	11.10.2016	=	29 days
Collection Period from	01.09.2016	to	30.09.2016		

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period	363.940	2.999.999.999,65 €	2.999.999.998,18 €
Scheduled Principal Payments		71.642.616,53 €	
Prepayment Principal		40.061.376,58 €	
Others		3.861.639,03 €	
Total Principal Collections		115.565.632,14 €	115.949.755,30 €
Total Interest Collections		15.513.014,81 €	15.981.617,33 €
Defaults		624.115,34 €	507.148,04 €
Replenishment Amount		116.189.746,88 €	116.456.904,81 €
End of Period	363.841	2.999.999.999,05 €	2.999.999.999,65 €
Purchase Shortfall Amount		0,95 €	0,35 €
Total Assets (End of Period)		3.000.000.000,00 €	3.000.000.000,00 €
Current Prepayment Rate (annualised)		14,9%	

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2. Reserve Accounts



Reporting Date	08.10.2016			
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Interest Period from	12.09.2016	to	11.10.2016	= 29 days
Collection Period from	01.09.2016	to	30.09.2016	

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	08.10.2016				
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Period No	25				
Monthly Period	Okt 2016				
Interest Period	from	12.09.2016	to	11.10.2016	= 29 days
Collection Period	from	01.09.2016	to	30.09.2016	

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	0,32%			
1- 30 days past due period before previous period		9.389.194,16 €	356.274,10 €	1066
1- 30 days past due previous period		9.944.374,86 €	373.762,90 €	1124
1- 30 days past due current period	0,32%	9.707.001,80 €	384.235,28 €	1094
3-MRA* 31- 60 days past due	0,12%			
31- 60 days past due period before previous period		3.583.615,20 €	224.266,76 €	409
31- 60 days past due previous period		3.643.186,39 €	203.117,86 €	397
31- 60 days past due current period	0,13%	3.900.053,46 €	223.793,53 €	429
3-MRA* 61-90 days past due	0,05%			
61- 90 days past due period before previous period		1.540.512,79 €	102.421,31 €	173
61- 90 days past due previous period		1.575.386,30 €	122.951,46 €	190
61- 90 days past due current period	0,05%	1.512.521,15 €	128.558,04 €	179
3-MRA* 91-120 days past due	0,02%			
91- 120 days past due period before previous period		703.117,06 €	63.694,92 €	81
91- 120 days past due previous period		777.885,08 €	68.410,42 €	93
91- 120 days past due current period	0,02%	661.111,36 €	61.588,19 €	89
3-MRA* 121-150 days past due	0,01%			
121- 150 days past due period before previous period		346.925,53 €	44.098,58 €	44
121- 150 days past due previous period		347.640,91 €	41.296,96 €	46
121- 150 days past due current period	0,01%	316.415,03 €	34.646,81 €	39
3-MRA* 151-180 days past due	0,02%			
151- 180 days past due period before previous period		524.807,28 €	76.516,32 €	58
151- 180 days past due previous period		496.492,26 €	62.993,04 €	58
151- 180 days past due current period	0,02%	510.752,25 €	73.250,85 €	60

* 3-MRA stands for three months rolling average

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4. Default Data



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Collection Period	from	01.09.2016	to	30.09.2016	

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	624.115,34 €	
Current Period Recoveries	103.426,97 €	
Current Period Net Default	520.688,37 €	
New Number of Defaulted Contracts		93

Cumulative Default

Cumulative Gross Default	9.530.107,78 €	
Cumulative Recoveries	1.303.532,46 €	
Cumulative Net Default	8.226.575,32 €	
Total Number of Defaulted Contracts		1.396

3-MRA* /
current ratio

Ratio

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

0,17%

Annualised Loss Ratio period before previous period	0,15%
Annualised Loss Ratio previous period	0,14%
Annualised Loss Ratio current period	0,21%

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 Total Portfolio)	4,25%	-	4,82%	no
Contracts with Balloon Rates (applicable for Total Portfolio)	-	30,00%	28,76%	no
Remaining Term (applicable for Total Portfolio)	-	62,50	44,63	no
Online Business (applicable for Total Portfolio)	-	10,00%	0,00%	no
Loans with Original Term of more than 90 months (applicable for Total Portfolio)	-	37,00%	31,98%	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%	0,15%	no
- prior to or on 31 August 2017	1,80%	0,15%	no
- prior to or on 31 August 2018	2,25%	0,15%	no
Purchase Shortfall Event			no
Period before previous period		0,63 €	
Previous period		1,82 €	
Current period		0,35 €	
Principal Deficiency Event			no

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Collection Period from	01.09.2016	to	30.09.2016

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 €	105.000000,00 €
Available Distribution Amount	161.182.074,27 €		
Replenishment	116.189.746,88 €		
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	29		
Principal Outstanding per Note Beginning of Period		100.000,00 €	100.000,00 €
> Principal Repayment per Note		0,00 €	0,00 €
Principal Outstanding per Note End of Period		100.000,00 €	100.000,00 €
> Interest accrued for the period		2.819.440,50 €	211.879,50 €
Interest Payment		2.819.440,50 €	211.879,50 €
Interest Payment per Note		97,39 €	201,79 €
3. Credit Enhancements			
Initial total CE (Subordination, Reserve)		4,50%	1,00%
Current CE (incl. Excess Spread)		8,07%	4,57%
Current CE (excl. Excess Spread)		4,50%	1,00%

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7. Original Principal Balance



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Monthly Period	Oktober 2016				
Interest Period	from 12.09.2016	to	11.10.2016	=	29 days
Collection Period	from 01.09.2016	to	30.09.2016		

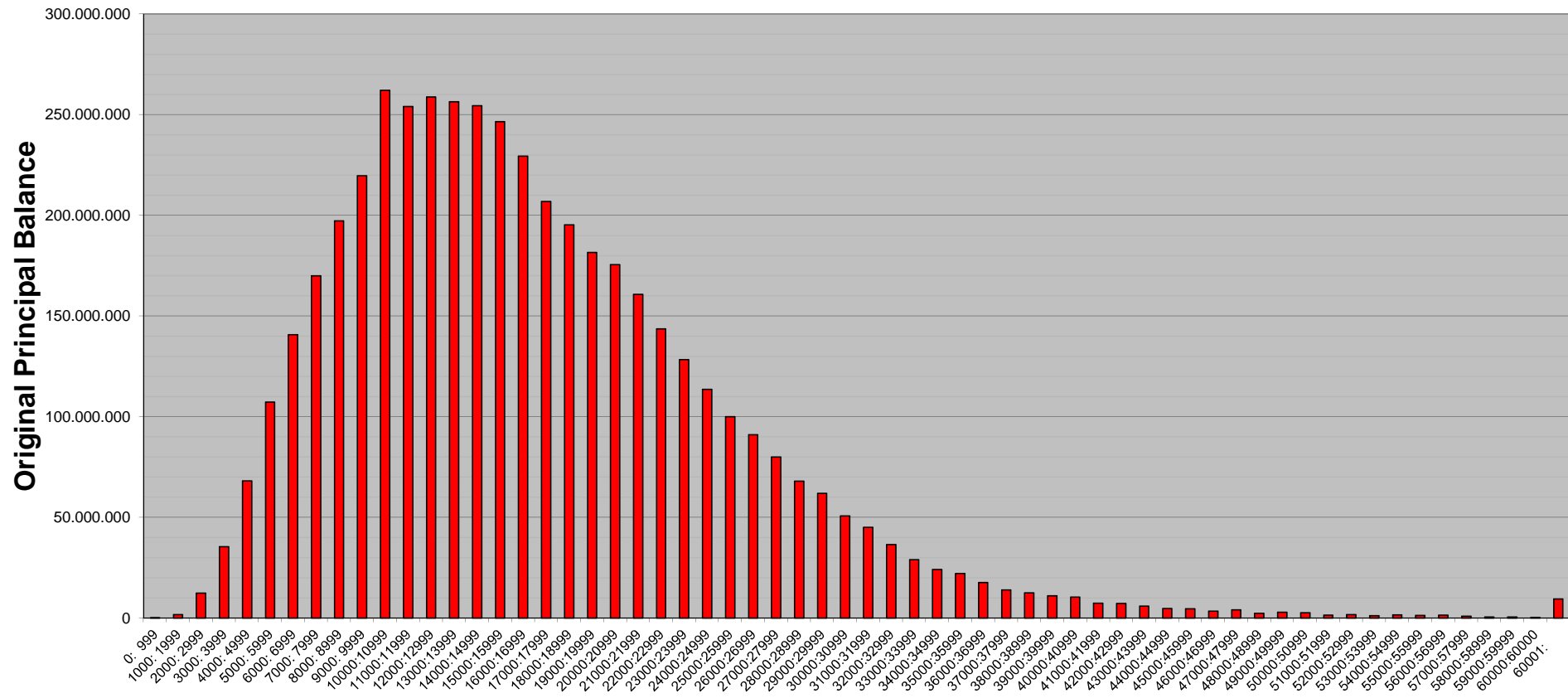
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 999	42.734,14	0,00%	54	0,01%
1000: 1999	1.705.541,56	0,04%	1.034	0,28%
2000: 2999	12.396.279,25	0,26%	4.853	1,33%
3000: 3999	35.437.582,27	0,74%	10.086	2,77%
4000: 4999	68.176.350,77	1,43%	15.121	4,16%
5000: 5999	107.231.700,10	2,25%	19.509	5,36%
6000: 6999	140.706.413,71	2,96%	21.617	5,94%
7000: 7999	169.998.419,57	3,57%	22.636	6,22%
8000: 8999	197.259.265,90	4,14%	23.192	6,37%
9000: 9999	219.721.527,07	4,62%	23.103	6,35%
10000:10999	262.082.643,38	5,51%	24.975	6,86%
11000:11999	254.093.375,07	5,34%	22.094	6,07%
12000:12999	258.738.947,23	5,44%	20.707	5,69%
13000:13999	256.450.866,73	5,39%	19.005	5,22%
14000:14999	254.497.929,28	5,35%	17.552	4,82%
15000:15999	246.504.638,67	5,18%	15.916	4,37%
16000:16999	229.374.958,44	4,82%	13.906	3,82%
17000:17999	206.907.437,42	4,35%	11.826	3,25%
18000:18999	195.352.568,70	4,10%	10.667	2,90%
19000:19999	181.629.646,49	3,82%	9.319	2,56%
20000:20999	175.519.902,89	3,69%	8.576	2,36%
21000:21999	160.824.473,43	3,38%	7.483	2,06%
22000:22999	143.669.134,00	3,02%	6.385	1,75%
23000:23999	128.371.128,02	2,70%	5.464	1,50%
24000:24999	113.527.112,91	2,39%	4.636	1,27%
25000:25999	99.955.075,24	2,10%	3.924	1,08%
26000:26999	91.107.886,66	1,91%	3.439	0,95%
27000:27999	79.971.923,10	1,68%	2.910	0,80%
28000:28999	68.001.334,94	1,43%	2.388	0,66%
29000:29999	61.875.823,25	1,30%	2.098	0,58%
30000:30999	50.673.215,92	1,06%	1.664	0,46%
31000:31999	45.050.881,13	0,95%	1.431	0,39%
32000:32999	36.464.231,74	0,77%	1.123	0,31%
33000:33999	28.339.819,09	0,61%	864	0,24%
34000:34999	24.125.924,36	0,51%	700	0,19%
35000:35999	22.100.701,14	0,46%	623	0,17%
36000:36999	17.703.888,36	0,37%	485	0,13%
37000:37999	13.907.918,83	0,29%	371	0,10%
38000:38999	12.505.061,88	0,26%	325	0,09%
39000:39999	11.123.869,14	0,23%	262	0,07%
40000:40999	10.394.846,01	0,22%	257	0,07%
41000:41999	7.428.325,61	0,16%	179	0,05%
42000:42999	7.225.920,72	0,15%	170	0,05%
43000:43999	5.913.533,14	0,12%	136	0,04%
44000:44999	4.801.270,46	0,10%	108	0,03%
45000:45999	4.545.252,41	0,10%	100	0,03%
46000:46999	3.487.783,81	0,07%	75	0,02%
47000:47999	4.077.869,02	0,09%	86	0,02%
48000:48999	2.373.837,11	0,05%	49	0,01%
49000:49999	2.871.457,32	0,06%	58	0,02%
50000:50999	2.619.613,47	0,06%	52	0,01%
51000:51999	1.442.382,44	0,03%	28	0,01%
52000:52999	1.679.007,43	0,04%	32	0,01%
53000:53999	1.174.068,06	0,02%	22	0,01%
54000:54999	1.578.664,84	0,03%	29	0,01%
55000:55999	1.272.689,28	0,03%	23	0,01%
56000:56999	1.466.976,38	0,03%	26	0,01%
57000:57999	859.753,64	0,02%	15	0,00%
58000:58999	585.559,98	0,01%	10	0,00%
59000:59999	536.401,85	0,01%	9	0,00%
60000:60000	240.000,00	0,01%	4	0,00%
60001:	9.433.379,95	0,20%	130	0,04%
Total	4.759.736.715,71	100,00%	363.841	100,00%

Statistics	In EUR
Average Amount	13.081,91

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7.1 Original PB (Graph)

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8. Current Principal Balance



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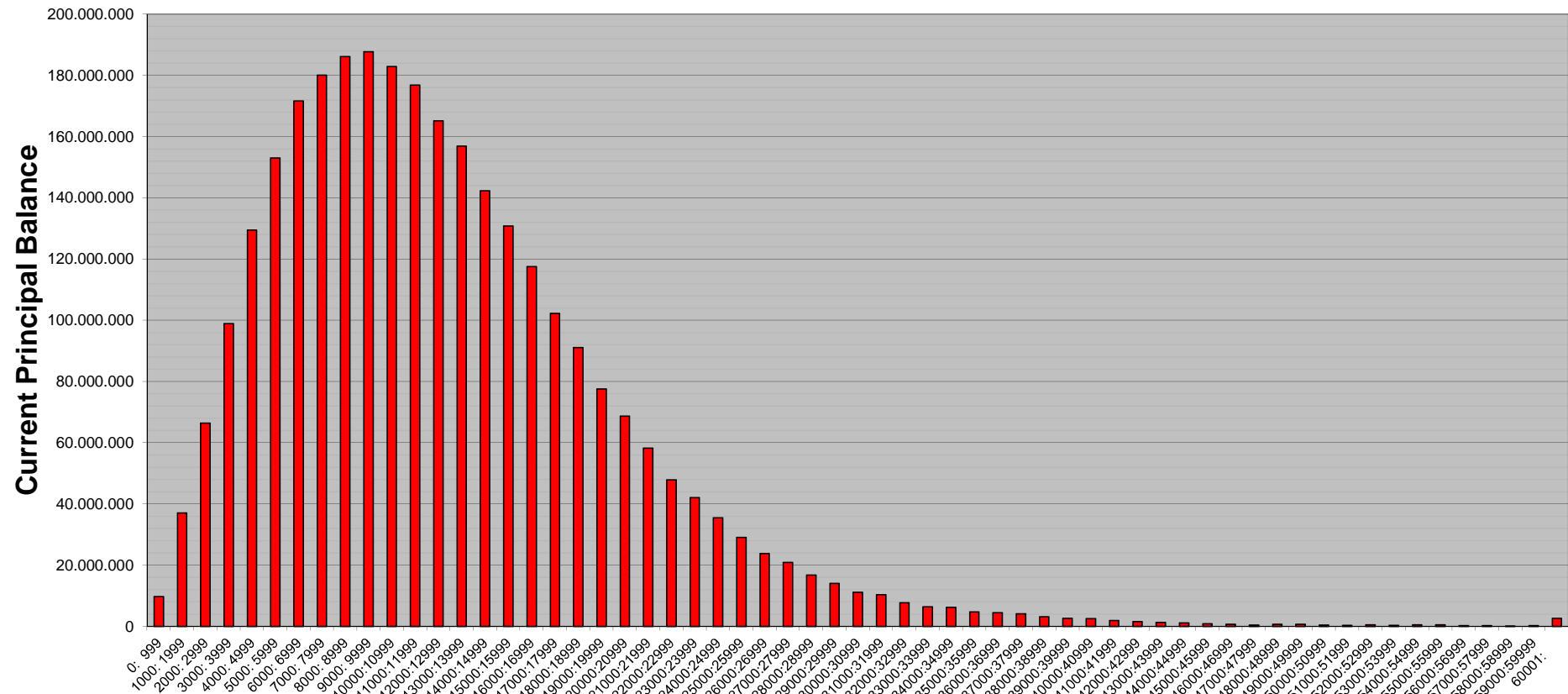
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0-999	9.758.770,62	0,33%	20.254	5,57%
1000-1999	37.100.595,85	1,24%	24.673	6,78%
2000-2999	66.453.057,53	2,22%	26.536	7,29%
3000-3999	96.900.916,53	3,30%	28.239	7,76%
4000-4999	129.453.313,35	4,32%	28.787	7,91%
5000-5999	153.016.597,41	5,10%	27.836	7,65%
6000-6999	171.687.518,50	5,72%	26.442	7,27%
7000-7999	180.072.960,96	6,00%	24.034	6,61%
8000-8999	186.134.723,11	6,20%	21.917	6,02%
9000-9999	187.692.081,37	6,26%	19.782	5,44%
10000-10999	182.866.614,62	6,10%	17.434	4,79%
11000-11999	176.834.332,34	5,89%	15.390	4,23%
12000-12999	165.154.452,29	5,51%	13.223	3,63%
13000-13999	156.895.674,06	5,23%	11.627	3,20%
14000-14999	142.358.115,95	4,75%	9.824	2,70%
15000-15999	130.797.496,85	4,36%	8.446	2,32%
16000-16999	117.532.317,87	3,92%	7.129	1,96%
17000-17999	102.297.243,72	3,41%	5.851	1,61%
18000-18999	91.069.314,15	3,04%	4.927	1,35%
19000-19999	77.559.702,29	2,59%	3.982	1,09%
20000-20999	68.702.946,63	2,29%	3.355	0,92%
21000-21999	58.268.087,03	1,94%	2.713	0,75%
22000-22999	47.917.812,83	1,60%	2.132	0,59%
23000-23999	42.046.461,15	1,40%	1.791	0,49%
24000-24999	35.467.685,49	1,18%	1.449	0,40%
25000-25999	29.072.203,19	0,97%	1.141	0,31%
26000-26999	23.794.944,86	0,79%	899	0,25%
27000-27999	20.879.500,54	0,70%	760	0,21%
28000-28999	16.780.969,69	0,56%	589	0,16%
29000-29999	14.043.472,11	0,47%	476	0,13%
30000-30999	11.196.111,70	0,37%	367	0,10%
31000-31999	10.389.299,43	0,35%	330	0,09%
32000-32999	7.764.833,11	0,26%	239	0,07%
33000-33999	6.427.038,54	0,21%	192	0,05%
34000-34999	6.212.435,52	0,21%	180	0,05%
35000-35999	4.722.495,76	0,16%	133	0,04%
36000-36999	4.519.813,94	0,15%	124	0,03%
37000-37999	4.085.034,26	0,14%	109	0,03%
38000-38999	3.195.684,08	0,11%	83	0,02%
39000-39999	2.643.266,86	0,09%	67	0,02%
40000-40999	2.509.340,34	0,08%	62	0,02%
41000-41999	1.951.379,57	0,07%	47	0,01%
42000-42999	1.571.132,37	0,05%	37	0,01%
43000-43999	1.348.138,98	0,04%	31	0,01%
44000-44999	1.156.098,49	0,04%	26	0,01%
45000-45999	863.729,03	0,03%	19	0,01%
46000-46999	742.777,08	0,02%	16	0,00%
47000-47999	474.738,34	0,02%	10	0,00%
48000-48999	679.333,71	0,02%	14	0,00%
49000-49999	691.250,32	0,02%	14	0,00%
50000-50999	403.530,92	0,01%	8	0,00%
51000-51999	361.222,68	0,01%	7	0,00%
52000-52999	524.944,25	0,02%	10	0,00%
53000-53999	375.053,77	0,01%	7	0,00%
54000-54999	491.299,90	0,02%	9	0,00%
55000-55999	499.727,02	0,02%	9	0,00%
56000-56999	283.046,55	0,01%	5	0,00%
57000-57999	229.657,72	0,01%	4	0,00%
58000-58999	117.380,07	0,00%	2	0,00%
59000-59999	296.753,08	0,01%	5	0,00%
60000!	2.663.868,77	0,09%	37	0,01%
Total	2.999.999.999,05	100,00%	363.841	100,00%

Statistics	in EUR
Average Amount	8.245,36

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8.1 Current PB (Graph)

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9. Borrower Concentration



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Monthly Period	Okt 2016	
Interest Period	from 12.09.2016	to 11.10.2016 = 29 days
Collection Period	from 01.09.2016	to 30.09.2016

No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	113.522,40	0,0038%	1
2	109.204,26	0,0036%	1
3	91.111,97	0,0030%	1
4	89.555,14	0,0030%	1
5	84.130,18	0,0028%	1
6	79.513,94	0,0027%	1
7	77.783,34	0,0026%	1
8	75.766,39	0,0025%	1
9	74.966,04	0,0025%	1
10	74.314,81	0,0025%	1
11	73.108,17	0,0024%	1
12	72.787,14	0,0024%	2
13	72.487,68	0,0024%	1
14	71.736,40	0,0024%	1
15	70.936,26	0,0024%	2
16	70.769,23	0,0024%	1
17	70.273,94	0,0023%	1
18	70.123,22	0,0023%	1
19	69.900,49	0,0023%	1
20	69.858,00	0,0023%	1
21	69.722,90	0,0023%	2
22	69.514,76	0,0023%	1
23	68.601,59	0,0023%	1
24	68.469,18	0,0023%	1
25	67.992,73	0,0023%	1
	1.926.150,16	0,0642%	28

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

10. Geographical Distribution



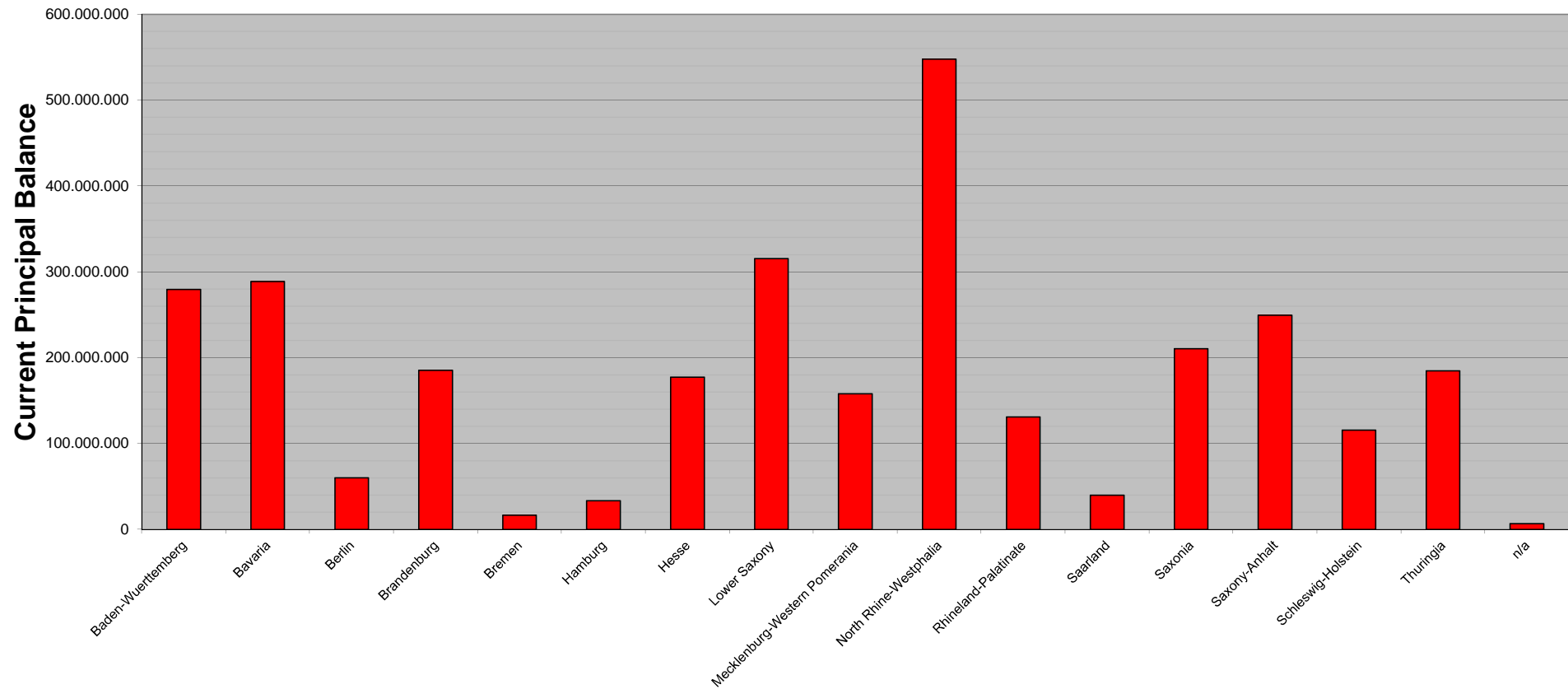
Reporting Date	08.10.2016	
Payment Date	11.10.2016	
Period No	25	
Monthly Period	Okt 2016	
Interest Period	from 12.09.2016	to 11.10.2016 = 29 days
Collection Period	from 01.09.2016	to 30.09.2016

<i>State</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>
Baden-Wuerttemberg	279.365.465,90	9,31%	32.233	8,86%
Bavaria	288.654.850,15	9,62%	33.163	9,11%
Berlin	60.121.671,33	2,00%	7.693	2,11%
Brandenburg	185.292.344,90	6,18%	23.381	6,43%
Bremen	16.671.003,90	0,56%	2.083	0,57%
Hamburg	33.382.077,71	1,11%	4.070	1,12%
Hesse	177.364.772,07	5,91%	21.175	5,82%
Lower Saxony	315.489.422,33	10,52%	37.930	10,42%
Mecklenburg-Western Pomerania	158.062.870,53	5,27%	20.061	5,51%
North Rhine-Westphalia	547.692.969,86	18,26%	66.403	18,25%
Rhineland-Palatinate	130.970.278,37	4,37%	15.701	4,32%
Saarland	39.748.456,30	1,32%	4.655	1,28%
Saxonia	210.595.447,22	7,02%	27.589	7,58%
Saxony-Anhalt	249.376.917,30	8,31%	30.263	8,32%
Schleswig-Holstein	115.706.016,03	3,86%	14.615	4,02%
Thuringia	184.715.878,16	6,16%	22.019	6,05%
n/a	6.789.556,99	0,23%	807	0,22%
Total	2.999.999.999,05	100,00%	363.841	100,00%

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

10.1 Geographical Distribution (Graph)

Reporting Date	08.10.2016	
Payment Date	11.10.2016	
Period No	25	
Monthly Period	Okt 2016	
Interest Period	from 12.09.2016	to 11.10.2016 = 29 days
Collection Period	from 01.09.2016	to 30.09.2016



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

11. Object/Vehicle Type



Reporting Date			08.10.2016			
Payment Date			11.10.2016			
Period No			25			
Monthly Period			Okt 2016			
Interest Period	from	12.09.2016	to	11.10.2016	=	29 days
Collection Period	from	01.09.2016	to	30.09.2016		

<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	1.131.628.619,55	37,72%	110.648	30,41%
Used Vehicle	1.868.371.379,50	62,28%	253.193	69,59%
Total	2.999.999.999,05	100,00%	363.841	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	2.910.840.305,01	97,03%	349.316	96,01%
Leisure	44.994.238,49	1,50%	3.721	1,02%
Motorbike	44.165.455,55	1,47%	10804	2,97%
Total	2.999.999.999,05	100,00%	363.841	100,00%

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Monthly Investor Report**

12. Insurances



Reporting Date	08.10.2016	
Payment Date	11.10.2016	
Period No	25	
Monthly Period	Okt 2016	
Interest Period	from 12.09.2016	to 11.10.2016 = 29 days
Collection Period	from 01.09.2016	to 30.09.2016

<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	1.020.289.857,63	34,01%	121.218	33,32%
Yes	1.979.710.141,42	65,99%	242.623	66,68%
Total	2.999.999.999,05	100,00%	363.841	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	2.036.110.863,24	67,87%	260.260	71,53%
Yes	963.889.135,81	32,13%	103.581	28,47%
Total	2.999.999.999,05	100,00%	363.841	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	2.685.656.236,88	89,52%	327.469	90,00%
Yes	314.343.762,17	10,48%	36.372	10,00%
Total	2.999.999.999,05	100,00%	363.841	100,00%

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Monthly Investor Report**

13. Type of Contract



Reporting Date		08.10.2016			
Payment Date		11.10.2016			
Period No		25			
Monthly Period		Okt 2016			
Interest Period	from	12.09.2016	to	11.10.2016	= 29 days
Collection Period	from	01.09.2016	to	30.09.2016	

<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	2.137.055.975,45	71,24%	290.901	79,95%
Yes	862.944.023,60	28,76%	72.940	20,05%
- of which balloon rates	519.297.252,47	17,31%		
- of which regular installments	343.646.771,13	11,45%		
Total	2.999.999.999,05	100,00%	363.841	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	285.253,15	0,05%	35	0,05%
13:25	6.259.538,23	1,21%	874	1,20%
26:38	52.956.983,33	10,20%	7.244	9,93%
39:51	190.277.842,36	36,64%	25.235	34,60%
52:64	269.147.228,35	51,83%	39.510	54,17%
65:72	265.243,15	0,05%	32	0,04%
73:	105.163,90	0,02%	10	0,01%
Total	519.297.252,47	100,00%	72.940	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	92.708.753,49	17,85%	13.830	18,96%
13:25	161.882.635,33	31,17%	22.422	30,74%
26:38	154.012.345,40	29,66%	21.624	29,65%
39:51	87.787.670,73	16,91%	12.048	16,52%
52:64	22.837.037,52	4,40%	3.013	4,13%
73:	68.810,00	0,01%	3	0,00%
Total	519.297.252,47	100,00%	72.940	100,00%

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

14. Payment Methods



Reporting Date		08.10.2016			
Payment Date		11.10.2016			
Period No		25			
Monthly Period		Okt 2016			
Interest Period	from	12.09.2016	to	11.10.2016	= 29 days
Collection Period	from	01.09.2016	to	30.09.2016	

<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	2.965.945.067,22	98,86%	359.561	98,82%
Other	34.054.931,83	1,14%	4.280	1,18%
Total	2.999.999.999,05	100,00%	363.841	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	1.392.058.842,68	46,40%	169.440	46,57%
1st of month	1.607.941.156,37	53,60%	194.401	53,43%
Total	2.999.999.999,05	100,00%	363.841	100,00%

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Monthly Investor Report**

15. Downpayment



Reporting Date	08.10.2016	
Payment Date	11.10.2016	
Period No	25	
Monthly Period	Okt 2016	
Interest Period	from 12.09.2016	to 11.10.2016 = 29 days
Collection Period	from 01.09.2016	to 30.09.2016

<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	1.189.922.898,67	39,66%	129.433	35,57%	0,00%
0: 999	119.821.563,54	3,99%	19.010	5,22%	5,48%
1000: 1999	263.954.692,36	8,80%	38.167	10,49%	11,01%
2000: 2999	278.941.719,32	9,30%	37.421	10,28%	16,78%
3000: 3999	231.423.100,47	7,71%	29.699	8,16%	21,71%
4000: 4999	174.295.089,28	5,81%	21.925	6,03%	26,27%
5000: 5999	190.366.800,27	6,35%	22.758	6,25%	29,31%
6000: 6999	114.352.502,52	3,81%	13.944	3,83%	33,51%
7000: 7999	84.290.752,90	2,81%	10.318	2,84%	36,98%
8000: 8999	70.949.567,39	2,36%	8.548	2,35%	39,64%
9000: 9999	41.231.027,54	1,37%	4.960	1,36%	42,55%
10000:10999	82.940.103,24	2,76%	9.390	2,58%	43,09%
11000:11999	26.285.368,73	0,88%	3.304	0,91%	47,74%
12000:12999	28.819.343,93	0,96%	3.448	0,95%	48,60%
13000:13999	18.763.530,03	0,63%	2.235	0,61%	50,84%
14000:14999	13.684.266,35	0,46%	1.681	0,46%	53,06%
15000:15999	21.396.487,47	0,71%	2.406	0,66%	52,64%
16000:16999	7.871.100,53	0,26%	964	0,26%	56,35%
17000:17999	6.324.564,77	0,21%	790	0,22%	58,05%
18000:18999	5.026.708,02	0,17%	610	0,17%	59,26%
19000:19999	2.378.851,08	0,08%	345	0,09%	63,19%
20000:20000	7.222.350,20	0,24%	671	0,18%	55,62%
20001:	19.737.610,44	0,66%	1.814	0,50%	61,71%
Total	2.999.999.999,05	100,00%	363.841	100,00%	19,93%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average downpayment	3.027,46 €	4.699,13 €
Average Purchase Price	15.193,27 €	16.300,29 €
Minimum Downpayment		100,00 €
Maximum Downpayment		129.395,00 €
Downpayment in %	19,93%	28,83%

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Monthly Investor Report**

16. Customer Yield



Reporting Date	08.10.2016	
Payment Date	11.10.2016	
Period No	25	
Monthly Period	Okt 2016	
Interest Period	from 12.09.2016	to 11.10.2016 = 29 days
Collection Period	from 01.09.2016	to 30.09.2016

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	533.057,40	0,02%	42	0,01%
1: 1	50.950.528,19	1,70%	3.805	1,05%
2: 2	138.611.319,00	4,62%	12.830	3,53%
3: 3	837.237.552,27	27,91%	76.375	20,99%
4: 4	1.127.178.448,82	37,57%	131.478	36,14%
5: 5	540.655.367,58	18,02%	81.752	22,47%
6: 6	204.500.625,73	6,82%	36.198	9,95%
7: 7	63.696.410,56	2,12%	13.129	3,61%
8: 8	23.163.720,25	0,77%	5.098	1,40%
9: 9	11.228.291,43	0,37%	2.727	0,75%
10:10	1.655.418,49	0,06%	293	0,08%
11:11	558.391,93	0,02%	102	0,03%
12:12	19.305,45	0,00%	6	0,00%
13:13	7.243,85	0,00%	4	0,00%
14:14	4.318,10	0,00%	2	0,00%
Total	2.999.999.999,05	100,00%	363.841	100,00%

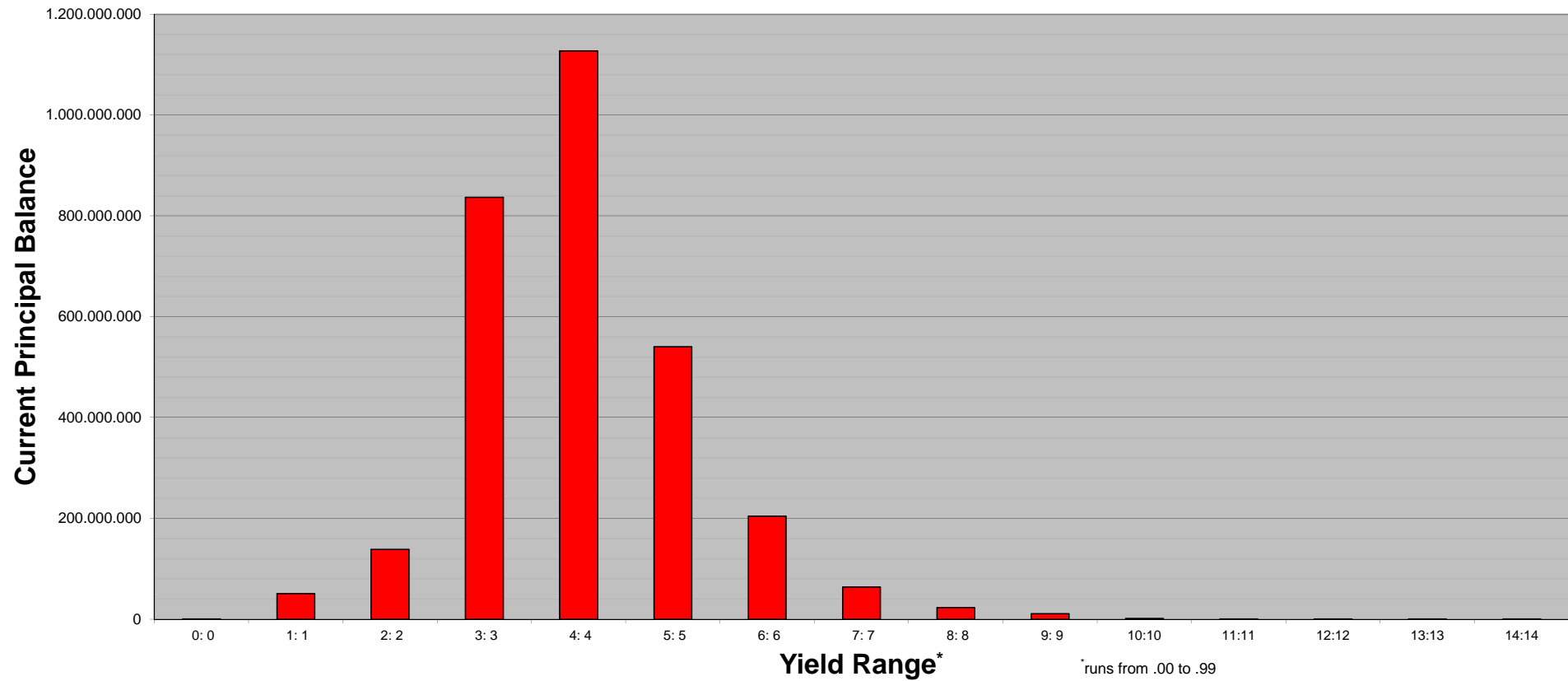
Statistics	in %
WA Interest	4,82%

* runs from .00 to .99

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

16.1 Customer Yield (Graph)

Reporting Date	08.10.2016	
Payment Date	11.10.2016	
Period No	25	
Monthly Period	Okt 2016	
Interest Period	from 12.09.2016	to 11.10.2016 = 29 days
Collection Period	from 01.09.2016	to 30.09.2016



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17. Seasoning



Reporting Date	08.10.2016				
Payment Date	11.10.2016				
Period No	25				
Monthly Period	Okt 2016				
Interest Period	from	12.09.2016	to	11.10.2016	= 29 days
Collection Period	from	01.09.2016	to	30.09.2016	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	10.924.807,42	0,36%	838	0,23%
3: 5	117.835.938,71	3,93%	9.402	2,58%
6: 8	143.162.085,72	4,77%	12.380	3,40%
9:11	134.991.554,78	4,50%	11.818	3,25%
12:14	201.527.148,75	6,72%	18.901	5,19%
15:17	228.249.875,29	7,61%	22.462	6,17%
18:20	222.808.860,75	7,43%	23.257	6,39%
21:23	180.736.420,97	6,02%	20.045	5,51%
24:26	225.653.323,50	7,52%	26.310	7,23%
27:29	275.310.704,02	9,18%	33.055	9,09%
30:32	287.788.238,46	9,59%	36.262	9,97%
33:35	196.233.065,01	6,54%	26.022	7,15%
36:38	182.331.781,63	6,08%	24.976	6,86%
39:41	160.424.556,34	5,35%	22.644	6,22%
42:44	95.417.119,85	3,18%	14.982	4,12%
45:47	55.090.718,70	1,84%	8.943	2,46%
48:50	58.185.030,20	1,94%	9.301	2,56%
51:53	50.974.865,14	1,70%	8.676	2,38%
54:56	46.448.149,60	1,55%	8.492	2,33%
57:59	32.204.155,82	1,07%	6.375	1,75%
60:62	30.634.216,94	1,02%	6.065	1,67%
63:65	22.342.778,22	0,74%	3.996	1,10%
66:68	17.117.281,56	0,57%	3.249	0,89%
69:71	10.213.141,00	0,34%	2.141	0,59%
72:74	8.536.441,81	0,28%	2.057	0,57%
75:77	4.857.738,86	0,16%	1.192	0,33%
Total	2.999.999.999,05	100,00%	363.841	100,00%

Statistics

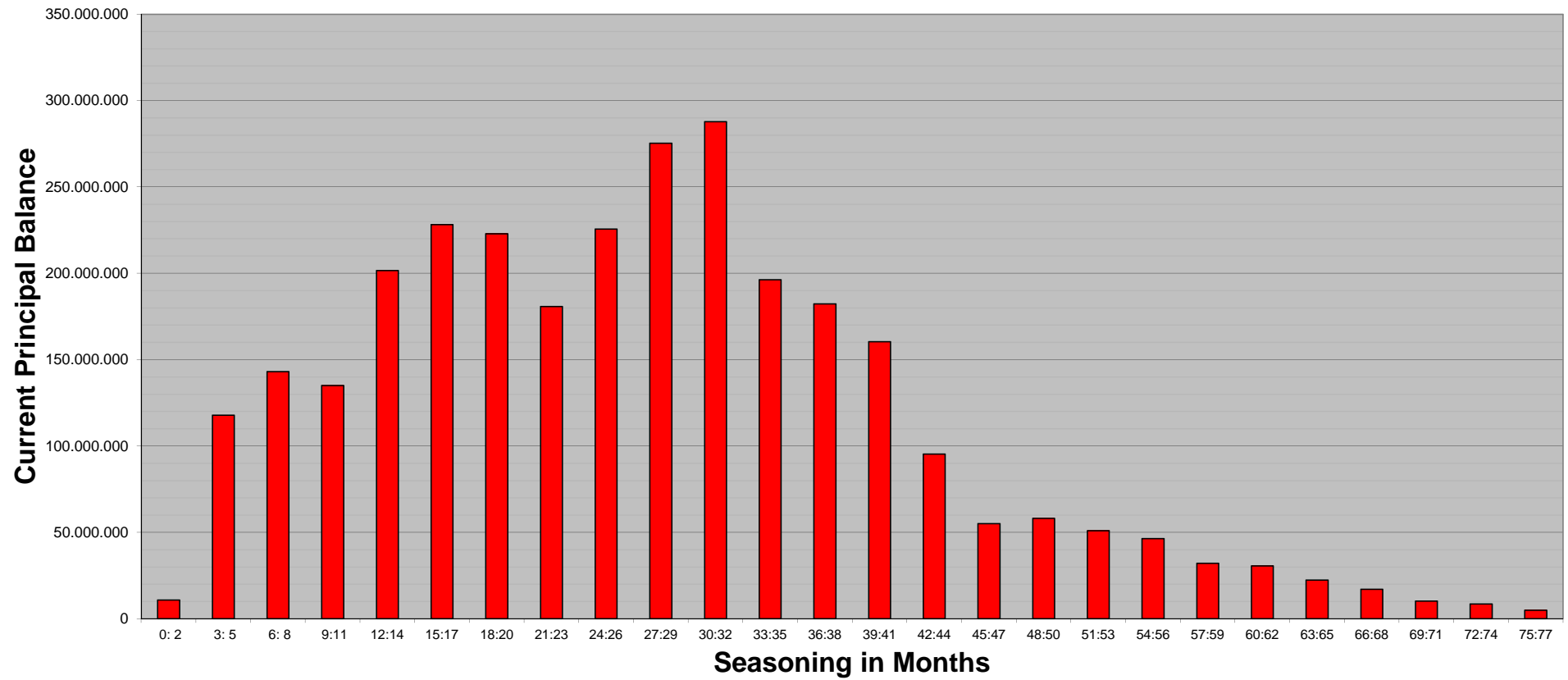
WA Seasoning	27,36
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**SC Germany Auto 2014-2
Monthly Investor Report**

17.1 Seasoning (Graph)



Reporting Date	08.10.2016	
Payment Date	11.10.2016	
Period No	25	
Monthly Period	Okt 2016	
Interest Period	from 12.09.2016	to 11.10.2016 = 29 days
Collection Period	from 01.09.2016	to 30.09.2016



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



Reporting Date	08.10.2016	
Payment Date	11.10.2016	
Period No	25	
Monthly Period	Okt 2016	
Interest Period	from 12.09.2016	to 11.10.2016 = 29 days
Collection Period	from 01.09.2016	to 30.09.2016

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	58.399.043,13	1,95%	27.803	7,64%
7: 13	135.187.312,28	4,51%	36.158	9,94%
14: 20	213.041.534,89	7,10%	38.838	10,67%
21: 27	279.337.139,31	9,31%	42.295	11,62%
28: 34	376.455.173,82	12,55%	48.801	13,41%
35: 41	329.171.546,50	10,97%	37.358	10,27%
42: 48	368.677.233,34	12,29%	37.045	10,18%
49: 55	293.023.117,90	9,77%	26.913	7,40%
56: 62	281.234.591,10	9,37%	23.657	6,50%
63: 69	244.032.647,76	8,13%	18.482	5,08%
70: 76	171.434.047,03	5,71%	11.769	3,23%
77: 83	151.764.088,00	5,06%	9.375	2,58%
84: 90	70.491.582,79	2,35%	3.911	1,07%
91: 97	25.400.083,05	0,85%	1.339	0,37%
98:104	2.036.919,80	0,07%	81	0,02%
105:107	313.938,35	0,01%	16	0,00%
Total	2.999.999.999,05	100,00%	363.841	100,00%

Statistics

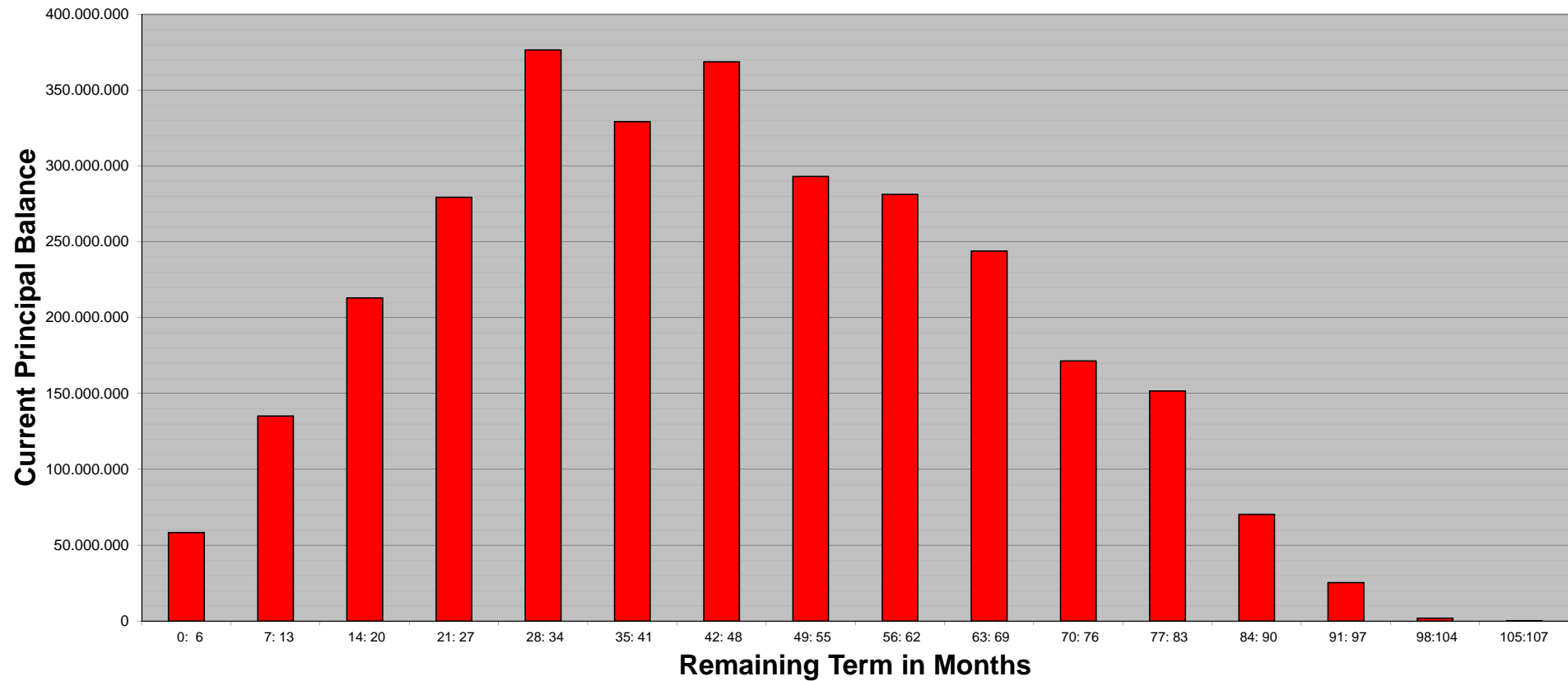
WA Remaining Term	44,63
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18.1 Remaining Term (Graph)



Reporting Date	08.10.2016	
Payment Date	11.10.2016	
Period No	25	
Monthly Period	Okt 2016	
Interest Period	from 12.09.2016	to 11.10.2016 = 29 days
Collection Period	from 01.09.2016	to 30.09.2016



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19. Original Term



Reporting Date	08.10.2016				
Payment Date	11.10.2016				
Period No	25				
Monthly Period	Okt 2016				
Interest Period	from	12.09.2016	to	11.10.2016	= 29 days
Collection Period	from	01.09.2016	to	30.09.2016	

<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	943.138,61	0,03%	399	0,11%
13: 25	24.413.769,12	0,81%	9.387	2,58%
26: 38	149.484.116,18	4,98%	36.974	10,16%
39: 51	456.495.609,22	15,22%	67.160	18,46%
52: 64	830.065.648,01	27,67%	99.409	27,32%
65: 77	331.676.857,90	11,06%	43.371	11,92%
78: 90	247.416.100,01	8,25%	23.373	6,42%
91:103	934.027.764,07	31,13%	82.202	22,59%
104:116	5.407.953,47	0,18%	396	0,11%
117:119	1.869.832,11	0,06%	100	0,03%
120:	18.199.210,35	0,61%	1.070	0,29%
Total	2.999.999.999,05	100,00%	363.841	100,00%

Statistics

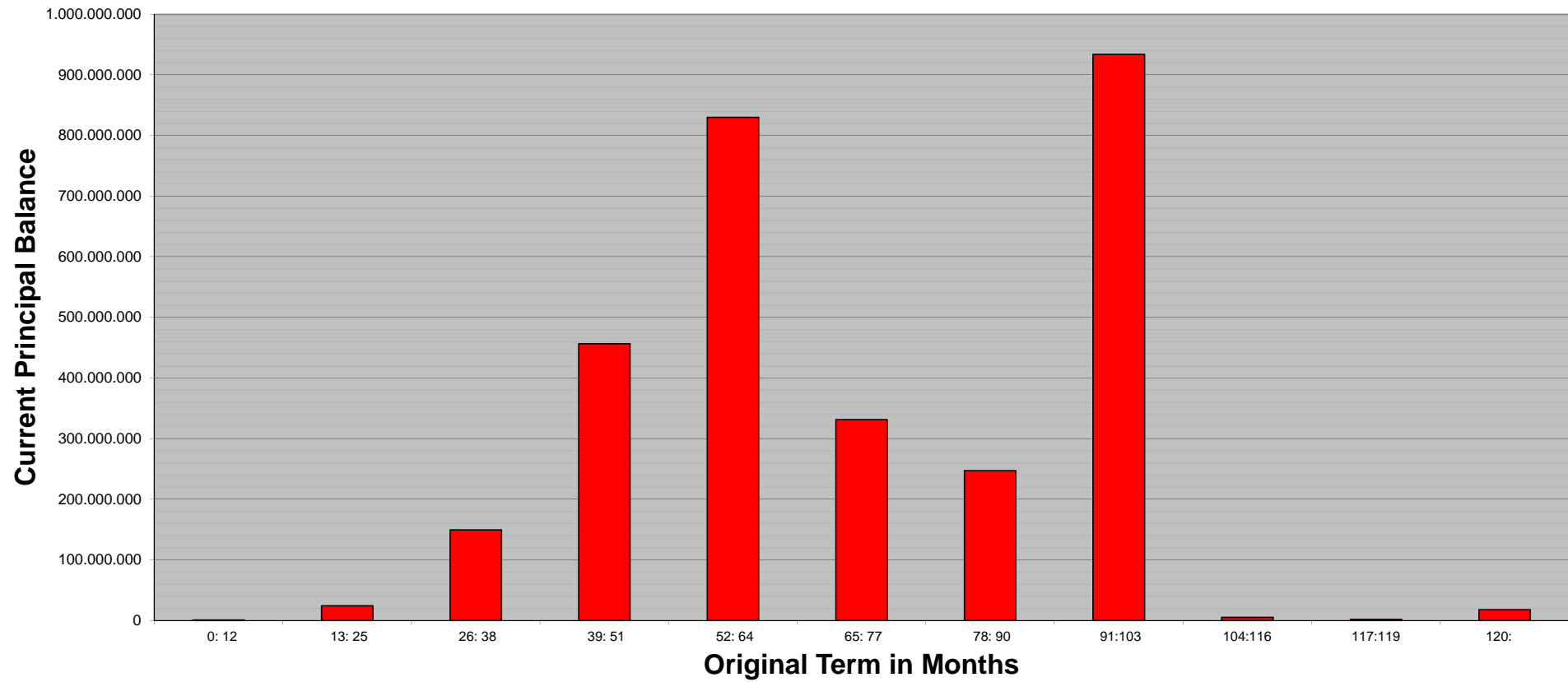
WA Original Term	72,00
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**SC Germany Auto 2014-2
Monthly Investor Report**

19.1 Original Term (Graph)



Reporting Date	08.10.2016	
Payment Date	11.10.2016	
Period No	25	
Monthly Period	Okt 2016	
Interest Period	from 12.09.2016	to 11.10.2016 = 29 days
Collection Period	from 01.09.2016	to 30.09.2016



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



Reporting Date	08.10.2016			
Payment Date	11.10.2016			
Period No	25			
Monthly Period	Okt 2016			
Interest Period	from	12.09.2016	to	11.10.2016 = 29 days
Collection Period	from	01.09.2016	to	30.09.2016

<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	299.945.260,69	10,00%	29.171	8,02%
2	294.769.160,26	9,83%	37.541	10,32%
3	294.144.329,88	9,80%	40.094	11,02%
4	272.734.118,62	9,09%	26.500	7,28%
5	259.069.643,42	8,64%	32.846	9,03%
6	197.273.034,36	6,58%	23.088	6,35%
7	118.228.870,63	3,94%	12.532	3,44%
8	109.267.994,68	3,64%	11.261	3,10%
9	107.756.805,64	3,59%	13.729	3,77%
10	100.418.618,70	3,35%	11.924	3,28%
11	89.792.136,87	2,99%	11.037	3,03%
12	88.434.414,92	2,95%	10.140	2,79%
13	85.270.866,26	2,84%	11.465	3,15%
14	84.946.457,72	2,83%	12.887	3,54%
15	67.701.907,47	2,26%	10.032	2,76%
	2.469.753.620,12	82,33%	294.247	80,87%

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	08.10.2016	
Payment Date	11.10.2016	
Period No	25	
Monthly Period	Okt 2016	
Interest Period	from 12.09.2016	to 11.10.2016 = 29 days
Collection Period	from 01.09.2016	to 30.09.2016

Priority of Payments

Available Distribution Amount		161.182.074,27 €
Senior Expenses	-	15.609,45 €
Interest Notes Class A	-	2.819.440,50 €
Interest Notes Class B	-	211.879,50 €
Replenishment	-	116.189.746,88 €
Payments to Purchase Shortfall Account	-	0,95 €
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	-	68.995,83 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	11.876.401,16 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 15.609,45 €		
Interest accrued for the Period	- 3.031.320,00 €	- 2.819.440,50 €	- 211.879,50 €
Cumulative Interest accrued	- 78.711.540,00 €	- 73.209.918,00 €	- 5.501.622,00 €
Interest Payments	- 3.031.320,00 €	- 2.819.440,50 €	- 211.879,50 €
Cumulative Interest Payments	- 78.711.540,00 €	- 73.209.918,00 €	- 5.501.622,00 €
Interest accrued on Subordinated Loan for the	- 68.995,83 €		
Cumulative Interest accrued on Subordinated L	- 1.791.512,51 €		
Interest Payments on Subordinated Loan	- 68.995,83 €		
Cumulative Interest Payments on Subordinate	- 1.791.512,51 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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22. Retention



Reporting Date	08.10.2016				
Payment Date	11.10.2016				
Period No	25				
Monthly Period	11.10.2016				
Interest Period	from	12.09.2016	to	11.10.2016	= 29 days
Collection Period	from	01.09.2016	to	30.09.2016	

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:	2.999.999.999,65 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	2.999.999.999,05 €
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		08.10.2016				
Payment Date		11.10.2016				
Period No		25				
Monthly Period		Okt 2016				
Interest Period	from	12.09.2016	to	11.10.2016	=	29 days
Collection Period	from	01.09.2016	to	30.09.2016		

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	08.10.2016				
Payment Date	11.10.2016				
Period No	25				
Monthly Period	Okt 2016				
Interest Period	from	12.09.2016	to	11.10.2016	= 29 days
Collection Period	from	01.09.2016	to	30.09.2016	

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Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

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

Ratings as of 30.09.2016, data source: Bloomberg