

SC Germany Auto 2014-2 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	08.11.2016				
Payment Date	11.11.2016				
Period No	26				
Monthly Period	Nov 2016				
Interest Period	from	11.10.2016	to	11.11.2016	= 31 days
Collection Period	from	01.10.2016	to	31.10.2016	

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1. Portfolio Information



Reporting Date	08.11.2016				
Payment Date	11.11.2016				
Period No	26				
Monthly Period	Nov 2016				
Interest Period from	11.10.2016	to	11.11.2016	=	31 days
Collection Period from	01.10.2016	to	31.10.2016		

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period	363.841	2.999.999.999,05 €	2.999.999.999,65 €
Scheduled Principal Payments		71.052.302,67 €	
Prepayment Principal		39.669.773,14 €	
Others		2.824.587,07 €	
Total Principal Collections		113.546.662,88 €	115.565.632,14 €
Total Interest Collections		15.025.919,87 €	15.513.014,81 €
Defaults		451.763,84 €	624.115,34 €
Replenishment Amount		113.998.426,48 €	116.189.746,88 €
End of Period	363.999	2.999.999.998,81 €	2.999.999.999,05 €
Purchase Shortfall Amount		1,19 €	0,95 €
Total Assets (End of Period)		3.000.000.000,00 €	3.000.000.000,00 €
Current Prepayment Rate (annualised)		14,8%	

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2. Reserve Accounts



Reporting Date	08.11.2016				
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Period No	26				
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Interest Period from	11.10.2016	to	11.11.2016	=	31 days
Collection Period from	01.10.2016	to	31.10.2016		

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	08.11.2016				
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Period No	26				
Monthly Period	Nov 2016				
Interest Period	from	11.10.2016	to	11.11.2016	= 31 days
Collection Period	from	01.10.2016	to	31.10.2016	

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		9.944.374,86 €	373.762,90 €	1124
1- 30 days past due previous period		9.707.001,80 €	384.235,28 €	1094
1- 30 days past due current period	0,31%	9.401.968,16 €	423.418,20 €	1067
3-MRA* 31- 60 days past due	0,13%			
31- 60 days past due period before previous period		3.643.186,39 €	203.117,86 €	397
31- 60 days past due previous period		3.900.053,46 €	223.793,53 €	429
31- 60 days past due current period	0,14%	4.159.626,03 €	243.798,24 €	448
3-MRA* 61-90 days past due	0,05%			
61- 90 days past due period before previous period		1.575.386,30 €	122.951,46 €	190
61- 90 days past due previous period		1.512.521,15 €	128.558,04 €	179
61- 90 days past due current period	0,06%	1.829.989,98 €	150.612,18 €	215
3-MRA* 91-120 days past due	0,02%			
91- 120 days past due period before previous period		777.885,08 €	68.410,42 €	93
91- 120 days past due previous period		661.111,36 €	61.588,19 €	89
91- 120 days past due current period	0,02%	737.922,84 €	83.938,36 €	93
3-MRA* 121-150 days past due	0,01%			
121- 150 days past due period before previous period		347.640,91 €	41.296,96 €	46
121- 150 days past due previous period		316.415,03 €	34.646,81 €	39
121- 150 days past due current period	0,02%	533.880,73 €	52.460,98 €	57
3-MRA* 151-180 days past due	0,02%			
151- 180 days past due period before previous period		496.492,26 €	62.993,04 €	58
151- 180 days past due previous period		510.752,25 €	73.250,85 €	60
151- 180 days past due current period	0,01%	432.225,29 €	68.626,50 €	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	451.763,84 €	
Current Period Recoveries	160.911,00 €	
Current Period Net Default	290.852,84 €	
New Number of Defaulted Contracts		55

Cumulative Default

Cumulative Gross Default	9.981.871,62 €	
Cumulative Recoveries	1.464.443,46 €	
Cumulative Net Default	8.517.428,16 €	
Total Number of Defaulted Contracts		1.451

3-MRA* /
current ratio

Ratio

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

0,16%

Annualised Loss Ratio period before previous period	0,14%
Annualised Loss Ratio previous period	0,21%
Annualised Loss Ratio current period	0,12%

Principal Deficiency

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

Repurchased Assets

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

* 3-MRA stands for three months rolling average

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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 Total Portfolio)	4,25%	-	4,79%	no
Contracts with Balloon Rates (applicable for Total Portfolio)	-	30,00%	29,19%	no
Remaining Term (applicable for Total Portfolio)	-	62,50	44,43	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%	31,73%	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		1,82 €	
Previous period		0,35 €	
Current period		0,95 €	
Principal Deficiency Event			no

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6. Outstanding Notes



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	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	158.733.494,70 €		
Replenishment	113.998.426,48 €		
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)		8,04%	4,54%
Current CE (excl. Excess Spread)		4,50%	1,00%

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7. Original Principal Balance



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Collection Period	from 01.10.2016	to 31.10.2016		

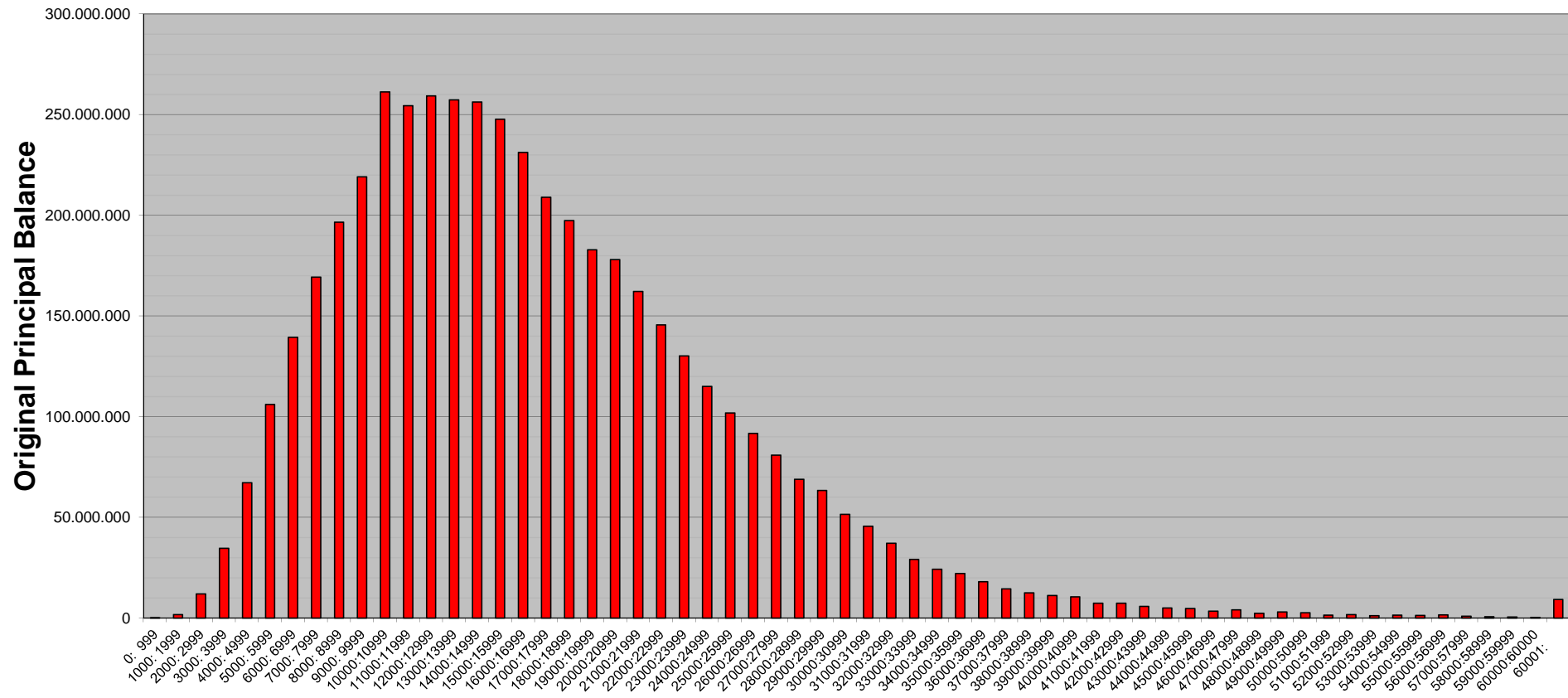
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 999	43.728,24	0,00%	55	0,02%
1000: 1999	1.648.376,18	0,03%	998	0,27%
2000: 2999	11.968.224,92	0,25%	4.688	1,29%
3000: 3999	34.677.743,04	0,72%	9.864	2,71%
4000: 4999	67.175.224,88	1,40%	14.895	4,09%
5000: 5999	106.109.015,65	2,22%	19.301	5,30%
6000: 6999	139.379.499,61	2,91%	21.416	5,88%
7000: 7999	169.370.011,89	3,54%	22.551	6,20%
8000: 8999	196.591.681,83	4,11%	23.113	6,35%
9000: 9999	219.192.021,65	4,58%	23.046	6,33%
10000:10999	261.286.962,77	5,46%	24.999	6,84%
11000:11999	254.503.763,11	5,32%	22.129	6,08%
12000:12999	259.363.543,89	5,42%	20.757	5,70%
13000:13999	257.367.926,17	5,38%	19.073	5,24%
14000:14999	256.292.064,80	5,36%	17.676	4,86%
15000:15999	247.778.964,45	5,18%	15.998	4,40%
16000:16999	231.232.824,07	4,83%	14.019	3,85%
17000:17999	209.570.543,00	4,37%	11.944	3,28%
18000:18999	197.460.944,76	4,13%	10.681	2,93%
19000:19999	182.634.748,08	3,82%	9.381	2,58%
20000:20999	178.018.687,17	3,72%	8.698	2,39%
21000:21999	162.174.783,73	3,39%	7.546	2,07%
22000:22999	145.602.933,44	3,04%	6.471	1,78%
23000:23999	130.206.528,58	2,72%	5.542	1,52%
24000:24999	115.044.411,66	2,40%	4.698	1,29%
25000:25999	101.847.235,06	2,13%	3.998	1,09%
26000:26999	91.664.311,61	1,92%	3.480	0,95%
27000:27999	80.910.919,65	1,69%	2.944	0,81%
28000:28999	68.881.867,60	1,44%	2.419	0,66%
29000:29999	63.408.956,54	1,33%	2.150	0,59%
30000:30999	51.559.964,51	1,08%	1.693	0,47%
31000:31999	45.582.715,41	0,95%	1.448	0,40%
32000:32999	37.180.642,91	0,78%	1.145	0,31%
33000:33999	29.105.718,51	0,61%	869	0,24%
34000:34999	24.298.883,14	0,51%	705	0,19%
35000:35999	22.174.733,70	0,46%	625	0,17%
36000:36999	18.068.935,69	0,38%	495	0,14%
37000:37999	14.470.274,33	0,30%	386	0,11%
38000:38999	12.504.501,30	0,26%	325	0,09%
39000:39999	11.243.643,37	0,24%	285	0,08%
40000:40999	10.556.563,35	0,22%	261	0,07%
41000:41999	7.387.363,50	0,15%	178	0,05%
42000:42999	7.394.358,11	0,15%	174	0,05%
43000:43999	5.828.400,03	0,12%	134	0,04%
44000:44999	4.979.436,32	0,10%	112	0,03%
45000:45999	4.681.478,79	0,10%	103	0,03%
46000:46999	3.487.783,81	0,07%	75	0,02%
47000:47999	4.031.048,02	0,08%	85	0,02%
48000:48999	2.373.505,56	0,05%	49	0,01%
49000:49999	3.069.823,87	0,06%	62	0,02%
50000:50999	2.669.984,01	0,06%	53	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	1.470.664,84	0,03%	27	0,01%
55000:55999	1.329.459,28	0,03%	24	0,01%
56000:56999	1.523.273,47	0,03%	27	0,01%
57000:57999	859.753,64	0,02%	15	0,00%
58000:58999	701.868,98	0,01%	12	0,00%
59000:59999	536.401,85	0,01%	9	0,00%
60000:60000	240.000,00	0,01%	4	0,00%
60001:	9.214.984,91	0,19%	127	0,03%
Total	4.783.830.071,19	100,00%	363.999	100,00%

Statistics	In EUR
Average Amount	13.142,43

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7.1 Original PB (Graph)

Reporting Date			08.11.2016		
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Interest Period	from	11.10.2016	to	11.11.2016	= 31 days
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8. Current Principal Balance



Reporting Date	08.11.2016	
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Collection Period	from 01.10.2016	to 31.10.2016

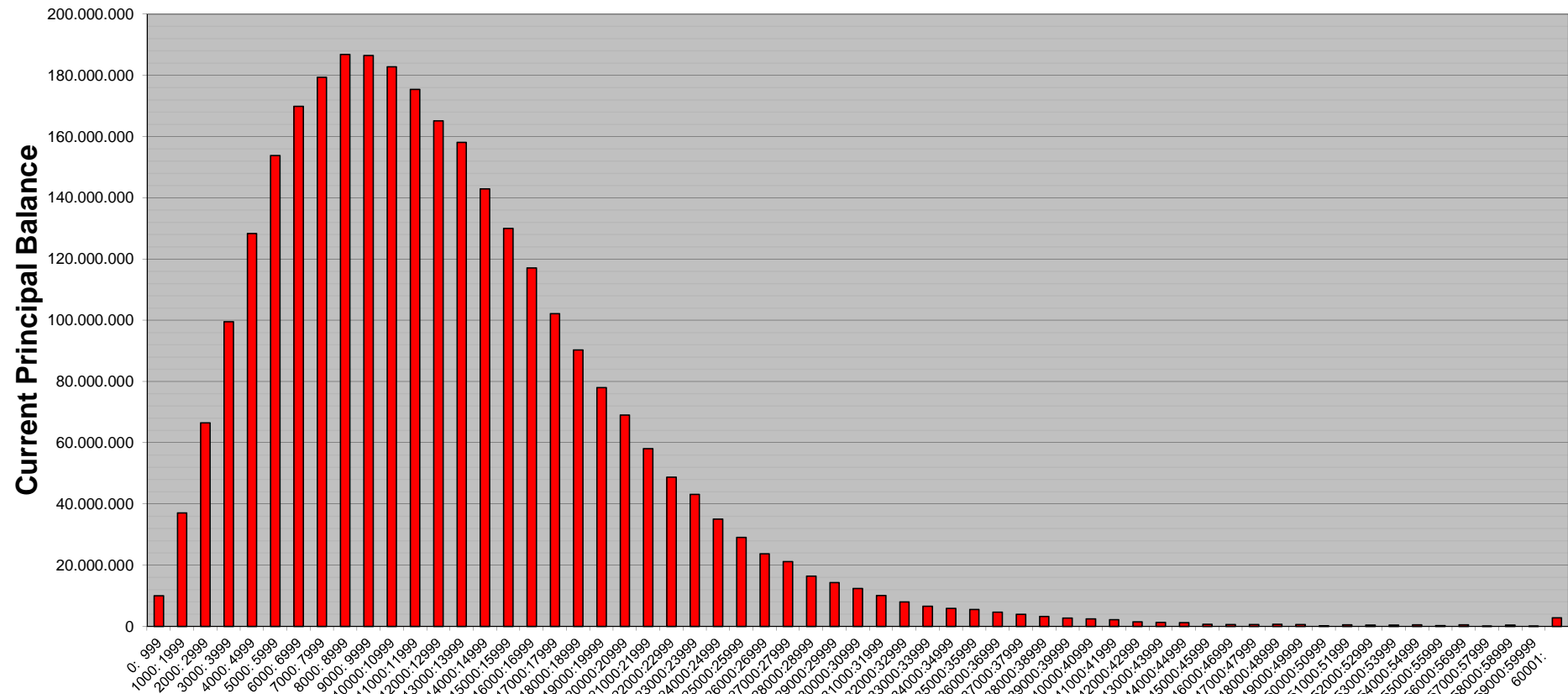
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0- 999	10.023.084,50	0,33%	20.701	5,69%
1000-1999	37.081.684,84	1,24%	24.682	6,78%
2000-2999	66.511.036,63	2,22%	26.522	7,29%
3000-3999	99.542.272,30	3,32%	28.397	7,80%
4000-4999	128.380.789,90	4,28%	28.548	7,84%
5000-5999	153.821.017,12	5,13%	27.979	7,69%
6000-6999	169.881.316,47	5,66%	26.159	7,19%
7000-7999	179.382.348,08	5,98%	23.949	6,58%
8000-8999	186.864.419,27	6,23%	22.006	6,05%
9000-9999	186.539.225,62	6,22%	19.659	5,40%
10000-10999	182.796.592,51	6,09%	17.427	4,79%
11000-11999	175.434.995,15	5,85%	15.272	4,20%
12000-12999	165.192.136,14	5,51%	13.233	3,64%
13000-13999	158.164.950,39	5,27%	11.728	3,22%
14000-14999	142.958.490,49	4,77%	9.866	2,71%
15000-15999	129.974.775,33	4,33%	8.394	2,31%
16000-16999	117.065.668,67	3,90%	7.103	1,95%
17000-17999	102.178.379,66	3,41%	5.845	1,61%
18000-18999	90.316.320,39	3,01%	4.887	1,34%
19000-19999	78.022.332,52	2,60%	4.004	1,10%
20000-20999	69.083.127,26	2,30%	3.373	0,93%
21000-21999	58.073.549,19	1,94%	2.703	0,74%
22000-22999	48.787.717,70	1,63%	2.170	0,60%
23000-23999	43.101.016,77	1,44%	1.835	0,50%
24000-24999	35.068.262,31	1,17%	1.432	0,39%
25000-25999	29.049.857,36	0,97%	1.140	0,31%
26000-26999	23.701.568,86	0,79%	895	0,25%
27000-27999	21.132.052,10	0,70%	769	0,21%
28000-28999	16.462.141,68	0,55%	578	0,16%
29000-29999	14.318.242,09	0,48%	486	0,13%
30000-30999	12.373.217,62	0,41%	406	0,11%
31000-31999	10.102.704,20	0,34%	321	0,09%
32000-32999	8.026.180,68	0,27%	247	0,07%
33000-33999	6.596.163,23	0,22%	197	0,05%
34000-34999	5.858.371,33	0,20%	170	0,05%
35000-35999	5.499.119,01	0,18%	155	0,04%
36000-36999	4.675.958,15	0,16%	128	0,04%
37000-37999	3.933.766,95	0,13%	105	0,03%
38000-38999	3.272.344,38	0,11%	85	0,02%
39000-39999	2.685.875,88	0,09%	68	0,02%
40000-40999	2.426.271,00	0,08%	60	0,02%
41000-41999	2.157.101,08	0,07%	52	0,01%
42000-42999	1.532.403,58	0,05%	36	0,01%
43000-43999	1.307.187,83	0,04%	30	0,01%
44000-44999	1.246.515,78	0,04%	28	0,01%
45000-45999	681.755,27	0,02%	15	0,00%
46000-46999	604.617,64	0,02%	13	0,00%
47000-47999	570.016,49	0,02%	12	0,00%
48000-48999	678.912,51	0,02%	14	0,00%
49000-49999	644.540,52	0,02%	13	0,00%
50000-50999	151.164,66	0,01%	3	0,00%
51000-51999	565.859,49	0,02%	11	0,00%
52000-52999	419.420,05	0,01%	8	0,00%
53000-53999	427.939,23	0,01%	8	0,00%
54000-54999	545.026,16	0,02%	10	0,00%
55000-55999	220.783,92	0,01%	4	0,00%
56000-56999	507.383,14	0,02%	9	0,00%
57000-57999	114.793,43	0,00%	2	0,00%
58000-58999	410.830,24	0,01%	7	0,00%
59000-59999	59.800,61	0,00%	1	0,00%
60001:	2.794.602,27	0,09%	39	0,01%
Total	2.999.999.998,81	100,00%	363.999	100,00%

Statistics	in EUR
Average Amount	8.241,78

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8.1 Current PB (Graph)

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9. Borrower Concentration



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Interest Period	from 11.10.2016	to 11.11.2016 = 31 days
Collection Period	from 01.10.2016	to 31.10.2016

No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	111.557,21	0,0037%	1
2	108.188,32	0,0036%	1
3	90.357,78	0,0030%	1
4	88.753,32	0,0030%	1
5	88.719,03	0,0030%	1
6	83.187,87	0,0028%	1
7	78.432,37	0,0026%	1
8	77.241,47	0,0026%	1
9	74.828,07	0,0025%	1
10	74.267,12	0,0025%	1
11	73.394,56	0,0024%	1
12	72.164,32	0,0024%	1
13	72.019,38	0,0024%	2
14	71.644,33	0,0024%	1
15	71.353,88	0,0024%	1
16	70.243,23	0,0023%	1
17	70.055,99	0,0023%	2
18	70.023,57	0,0023%	1
19	69.566,57	0,0023%	1
20	69.441,44	0,0023%	1
21	69.239,15	0,0023%	1
22	69.189,55	0,0023%	1
23	68.707,91	0,0023%	2
24	67.942,93	0,0023%	1
25	67.908,65	0,0023%	1
	1.928.428,02	0,0643%	28

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Monthly Investor Report**

10. Geographical Distribution



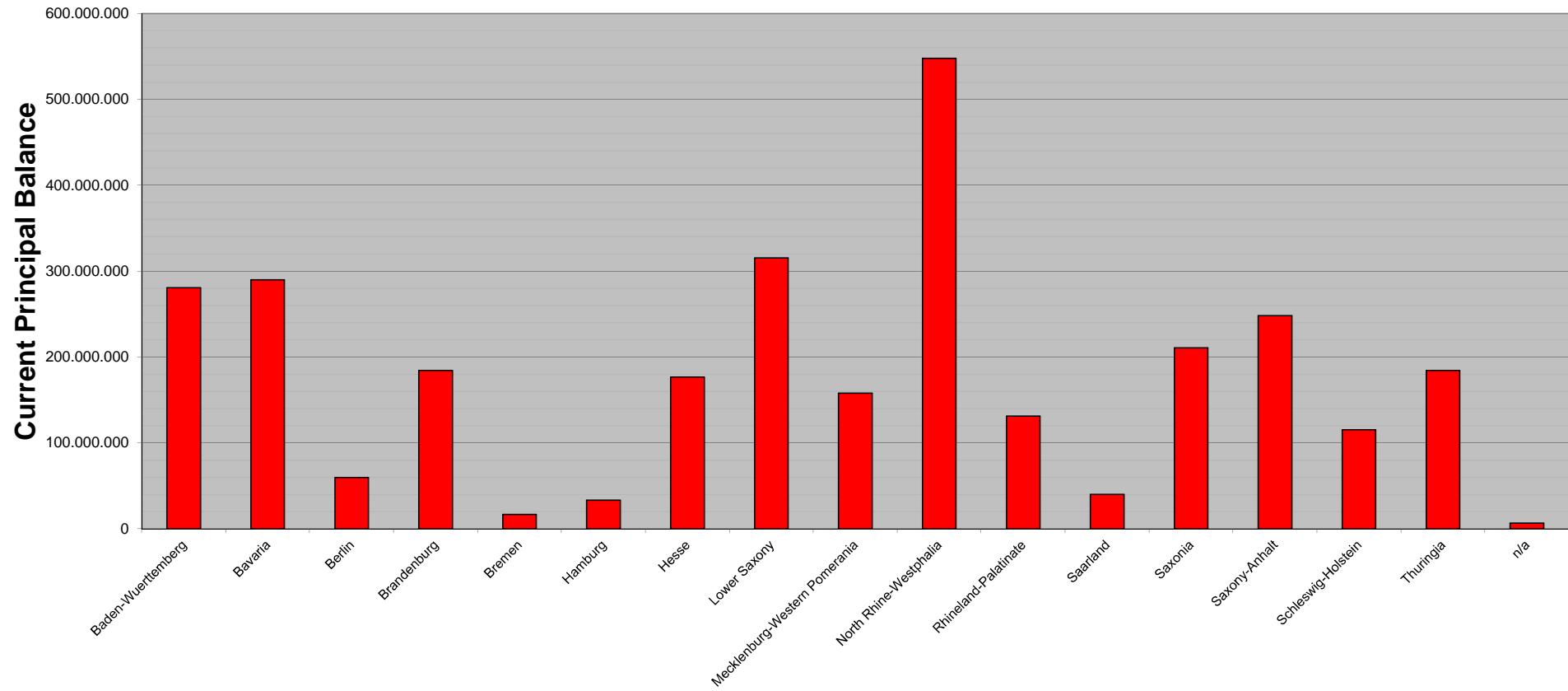
Reporting Date	08.11.2016	
Payment Date	11.11.2016	
Period No	26	
Monthly Period	Nov 2016	
Interest Period	from 11.10.2016	to 11.11.2016 = 31 days
Collection Period	from 01.10.2016	to 31.10.2016

<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	280.818.758,13	9,36%	32.310	8,88%
Bavaria	289.978.174,42	9,67%	33.244	9,13%
Berlin	59.825.769,05	1,99%	7.642	2,10%
Brandenburg	184.531.223,74	6,15%	23.329	6,41%
Bremen	16.813.061,88	0,56%	2.092	0,57%
Hamburg	33.447.350,31	1,11%	4.049	1,11%
Hesse	176.692.026,95	5,89%	21.142	5,81%
Lower Saxony	315.350.270,91	10,51%	37.978	10,43%
Mecklenburg-Western Pomerania	157.838.117,87	5,26%	20.027	5,50%
North Rhine-Westphalia	547.593.335,38	18,25%	66.490	18,27%
Rhineland-Palatinate	131.208.312,15	4,37%	15.782	4,34%
Saarland	40.091.995,86	1,34%	4.697	1,29%
Saxonia	210.906.054,94	7,03%	27.600	7,58%
Saxony-Anhalt	248.303.485,70	8,28%	30.232	8,31%
Schleswig-Holstein	115.467.934,64	3,85%	14.579	4,01%
Thuringia	184.304.731,29	6,14%	22.003	6,04%
n/a	6.829.395,59	0,23%	803	0,22%
Total	2.999.999.998,81	100,00%	363.999	100,00%

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Monthly Investor Report**

10.1 Geographical Distribution (Graph)

Reporting Date	08.11.2016	
Payment Date	11.11.2016	
Period No	26	
Monthly Period	Nov 2016	
Interest Period	from 11.10.2016	to 11.11.2016 = 31 days
Collection Period	from 01.10.2016	to 31.10.2016



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11. Object/Vehicle Type



Reporting Date			08.11.2016			
Payment Date			11.11.2016			
Period No			26			
Monthly Period			Nov 2016			
Interest Period	from	11.10.2016	to	11.11.2016	=	31 days
Collection Period	from	01.10.2016	to	31.10.2016		

<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	1.131.501.020,19	37,72%	111.140	30,53%
Used Vehicle	1.868.498.978,62	62,28%	252.859	69,47%
Total	2.999.999.998,81	100,00%	363.999	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	2.911.453.682,30	97,05%	349.480	96,01%
Leisure	44.516.922,13	1,48%	3.726	1,02%
Motorbike	44.029.394,38	1,47%	10793	2,97%
Total	2.999.999.998,81	100,00%	363.999	100,00%

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12. Insurances



Reporting Date	08.11.2016	
Payment Date	11.11.2016	
Period No	26	
Monthly Period	Nov 2016	
Interest Period	from 11.10.2016	to 11.11.2016 = 31 days
Collection Period	from 01.10.2016	to 31.10.2016

<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	1.014.462.234,82	33,82%	120.815	33,19%
Yes	1.985.537.763,99	66,18%	243.184	66,81%
Total	2.999.999.998,81	100,00%	363.999	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	2.032.567.017,59	67,75%	259.873	71,39%
Yes	967.432.981,22	32,25%	104.126	28,61%
Total	2.999.999.998,81	100,00%	363.999	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	2.686.230.947,71	89,54%	327.583	90,00%
Yes	313.769.051,10	10,46%	36.416	10,00%
Total	2.999.999.998,81	100,00%	363.999	100,00%

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Monthly Investor Report**

13. Type of Contract



Reporting Date			08.11.2016		
Payment Date			11.11.2016		
Period No			26		
Monthly Period			Nov 2016		
Interest Period	from	11.10.2016	to	11.11.2016	= 31 days
Collection Period	from	01.10.2016	to	31.10.2016	

<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	2.124.275.143,25	70,81%	290.092	79,70%
Yes	875.724.855,56	29,19%	73.907	20,30%
- of which balloon rates	527.834.154,74	17,59%		
- of which regular installments	347.890.700,82	11,60%		
Total	2.999.999.998,81	100,00%	363.999	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	330.612,37	0,06%	41	0,06%
13:25	6.208.279,77	1,18%	848	1,15%
26:38	52.701.123,87	9,98%	7.166	9,70%
39:51	192.628.002,44	36,49%	25.513	34,52%
52:64	275.578.141,44	52,21%	40.295	54,52%
65:72	282.830,95	0,05%	34	0,05%
73:	105.163,90	0,02%	10	0,01%
Total	527.834.154,74	100,00%	73.907	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	95.613.054,72	18,11%	14.169	19,17%
13:25	162.922.272,28	30,87%	22.572	30,54%
26:38	151.031.563,95	28,61%	21.171	28,65%
39:51	90.646.803,39	17,17%	12.388	16,76%
52:64	27.545.061,60	5,22%	3.603	4,88%
65:72	6.588,80	0,00%	1	0,00%
73:	68.810,00	0,01%	3	0,00%
Total	527.834.154,74	100,00%	73.907	100,00%

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Monthly Investor Report**

14. Payment Methods



Reporting Date		08.11.2016			
Payment Date		11.11.2016			
Period No		26			
Monthly Period		Nov 2016			
Interest Period	from	11.10.2016	to	11.11.2016	= 31 days
Collection Period	from	01.10.2016	to	31.10.2016	

<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	2.966.316.548,89	98,88%	359.668	98,81%
Other	33.683.449,92	1,12%	4.331	1,19%
Total	2.999.999.998,81	100,00%	363.999	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	1.391.770.619,09	46,39%	169.615	46,60%
1st of month	1.608.229.379,72	53,61%	194.384	53,40%
Total	2.999.999.998,81	100,00%	363.999	100,00%

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Monthly Investor Report**

15. Downpayment



Reporting Date	08.11.2016	
Payment Date	11.11.2016	
Period No	26	
Monthly Period	Nov 2016	
Interest Period	from 11.10.2016	to 11.11.2016 = 31 days
Collection Period	from 01.10.2016	to 31.10.2016

<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	1.187.868.660,76	39,60%	129.382	35,54%	0,00%
0: 999	119.113.981,39	3,97%	18.929	5,20%	5,45%
1000: 1999	263.058.973,97	8,77%	38.041	10,45%	10,97%
2000: 2999	279.107.411,80	9,30%	37.468	10,29%	16,73%
3000: 3999	231.798.561,69	7,73%	29.736	8,17%	21,63%
4000: 4999	174.109.890,78	5,80%	21.925	6,02%	26,18%
5000: 5999	190.966.905,87	6,37%	22.833	6,27%	29,22%
6000: 6999	114.515.073,40	3,82%	13.975	3,84%	33,42%
7000: 7999	84.814.794,70	2,83%	10.375	2,85%	36,88%
8000: 8999	71.483.016,08	2,38%	8.590	2,36%	39,51%
9000: 9999	41.302.872,12	1,38%	4.987	1,37%	42,46%
10000:10999	83.367.884,99	2,78%	9.432	2,59%	43,00%
11000:11999	26.346.141,03	0,88%	3.295	0,91%	47,52%
12000:12999	29.121.423,73	0,97%	3.454	0,95%	48,46%
13000:13999	18.741.901,78	0,62%	2.236	0,61%	50,84%
14000:14999	13.779.180,80	0,46%	1.675	0,46%	52,92%
15000:15999	21.576.553,90	0,72%	2.431	0,67%	52,64%
16000:16999	7.861.732,96	0,26%	969	0,27%	56,39%
17000:17999	6.209.942,15	0,21%	784	0,22%	58,03%
18000:18999	5.128.891,56	0,17%	619	0,17%	59,17%
19000:19999	2.432.246,30	0,08%	353	0,10%	63,13%
20000:20000	7.197.046,60	0,24%	664	0,18%	55,46%
20001:	20.096.910,45	0,67%	1.846	0,51%	61,80%
Total	2.999.999.998,81	100,00%	363.999	100,00%	19,90%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average downpayment	3.035,67 €	4.709,72 €
Average Purchase Price	15.256,08 €	16.364,53 €
Minimum Downpayment		100,00 €
Maximum Downpayment		129.395,00 €
Downpayment in %	19,90%	28,78%

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Monthly Investor Report**

16. Customer Yield



Reporting Date	08.11.2016	
Payment Date	11.11.2016	
Period No	26	
Monthly Period	Nov 2016	
Interest Period	from 11.10.2016	to 11.11.2016 = 31 days
Collection Period	from 01.10.2016	to 31.10.2016

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	540.971,59	0,02%	43	0,01%
1: 1	53.327.182,59	1,78%	4.023	1,11%
2: 2	148.194.893,41	4,94%	13.658	3,75%
3: 3	867.349.445,98	28,91%	79.197	21,76%
4: 4	1.110.402.582,91	37,01%	130.786	35,93%
5: 5	524.603.611,31	17,49%	80.228	22,04%
6: 6	198.668.766,55	6,62%	35.313	9,70%
7: 7	61.381.669,57	2,05%	12.798	3,52%
8: 8	22.568.266,91	0,75%	4.930	1,35%
9: 9	10.792.360,23	0,36%	2.619	0,72%
10:10	1.617.280,29	0,05%	296	0,08%
11:11	523.450,93	0,02%	97	0,03%
12:12	18.515,32	0,00%	6	0,00%
13:13	7.025,10	0,00%	4	0,00%
14:14	3.976,12	0,00%	1	0,00%
Total	2.999.999.998,81	100,00%	363.999	100,00%

Statistics	in %
WA Interest	4,79%

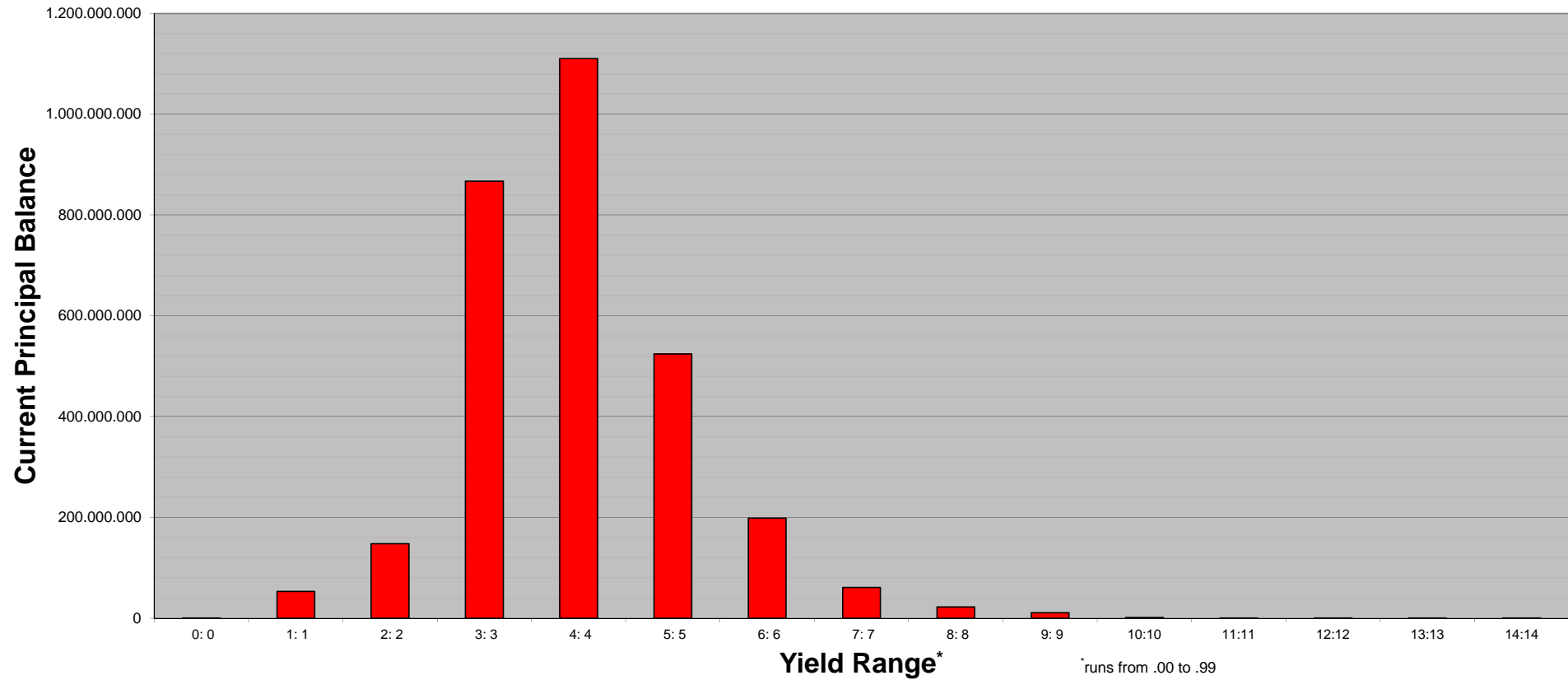
* runs from .00 to .99

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16.1 Customer Yield (Graph)



Reporting Date	08.11.2016	
Payment Date	11.11.2016	
Period No	26	
Monthly Period	Nov 2016	
Interest Period	from 11.10.2016	to 11.11.2016 = 31 days
Collection Period	from 01.10.2016	to 31.10.2016



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17. Seasoning



Reporting Date	08.11.2016				
Payment Date	11.11.2016				
Period No	26				
Monthly Period	Nov 2016				
Interest Period	from	11.10.2016	to	11.11.2016	= 31 days
Collection Period	from	01.10.2016	to	31.10.2016	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	8.793.148,71	0,29%	649	0,18%
3: 5	131.079.094,33	4,37%	10.415	2,86%
6: 8	152.477.815,66	5,08%	13.193	3,62%
9:11	137.957.480,79	4,60%	12.051	3,31%
12:14	187.826.858,83	6,26%	17.325	4,76%
15:17	230.694.566,20	7,69%	22.586	6,20%
18:20	221.621.169,07	7,39%	23.213	6,38%
21:23	178.858.756,50	5,96%	19.669	5,40%
24:26	213.840.594,13	7,13%	24.729	6,79%
27:29	238.277.170,26	7,94%	28.640	7,87%
30:32	291.785.445,94	9,73%	37.142	10,20%
33:35	213.739.290,06	7,12%	28.383	7,80%
36:38	174.938.248,38	5,83%	23.645	6,50%
39:41	164.303.446,18	5,48%	23.111	6,35%
42:44	112.357.713,54	3,75%	17.561	4,82%
45:47	57.708.042,86	1,92%	9.411	2,59%
48:50	55.326.870,04	1,84%	8.706	2,39%
51:53	50.890.166,76	1,70%	8.653	2,38%
54:56	46.927.874,66	1,56%	8.641	2,37%
57:59	32.370.095,43	1,08%	6.458	1,77%
60:62	29.940.314,14	1,00%	5.945	1,63%
63:65	22.954.780,03	0,77%	4.167	1,14%
66:68	18.731.438,89	0,62%	3.620	0,99%
69:71	10.675.486,65	0,36%	2.236	0,61%
72:74	8.701.434,41	0,29%	2.025	0,56%
75:77	7.222.696,36	0,24%	1.825	0,50%
Total	2.999.999.998,81	100,00%	363.999	100,00%

Statistics

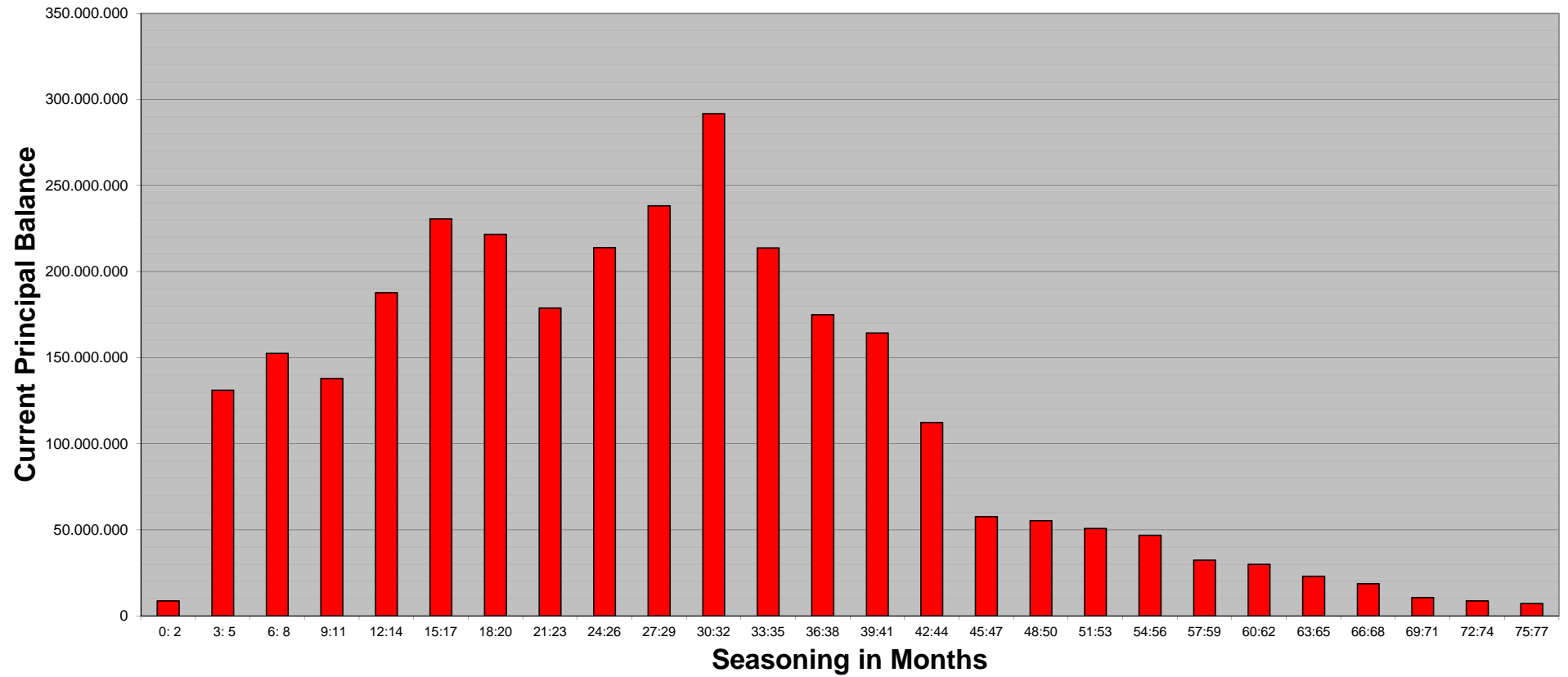
WA Seasoning	27,49
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17.1 Seasoning (Graph)



Reporting Date	08.11.2016	
Payment Date	11.11.2016	
Period No	26	
Monthly Period	Nov 2016	
Interest Period	from 11.10.2016	to 11.11.2016 = 31 days
Collection Period	from 01.10.2016	to 31.10.2016



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18. Remaining Term



Reporting Date		08.11.2016			
Payment Date		11.11.2016			
Period No		26			
Monthly Period		Nov 2016			
Interest Period	from	11.10.2016	to	11.11.2016	= 31 days
Collection Period	from	01.10.2016	to	31.10.2016	

<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	62.755.847,43	2,09%	28.841	7,92%
7: 13	131.027.903,21	4,37%	34.764	9,55%
14: 20	227.867.574,65	7,60%	41.322	11,35%
21: 27	272.728.580,59	9,09%	41.319	11,35%
28: 34	375.618.495,36	12,52%	49.073	13,48%
35: 41	329.172.708,69	10,97%	37.283	10,24%
42: 48	365.112.136,47	12,17%	36.397	10,00%
49: 55	308.374.053,17	10,28%	27.908	7,67%
56: 62	267.191.792,04	8,91%	22.457	6,17%
63: 69	246.884.403,54	8,23%	18.783	5,16%
70: 76	171.692.983,36	5,72%	11.680	3,21%
77: 83	142.579.788,24	4,75%	8.805	2,42%
84: 90	68.346.852,63	2,28%	3.762	1,03%
91: 97	28.217.156,08	0,94%	1.504	0,41%
98:104	2.210.024,75	0,07%	91	0,03%
105:107	219.698,60	0,01%	10	0,00%
Total	2.999.999.998,81	100,00%	363.999	100,00%

Statistics

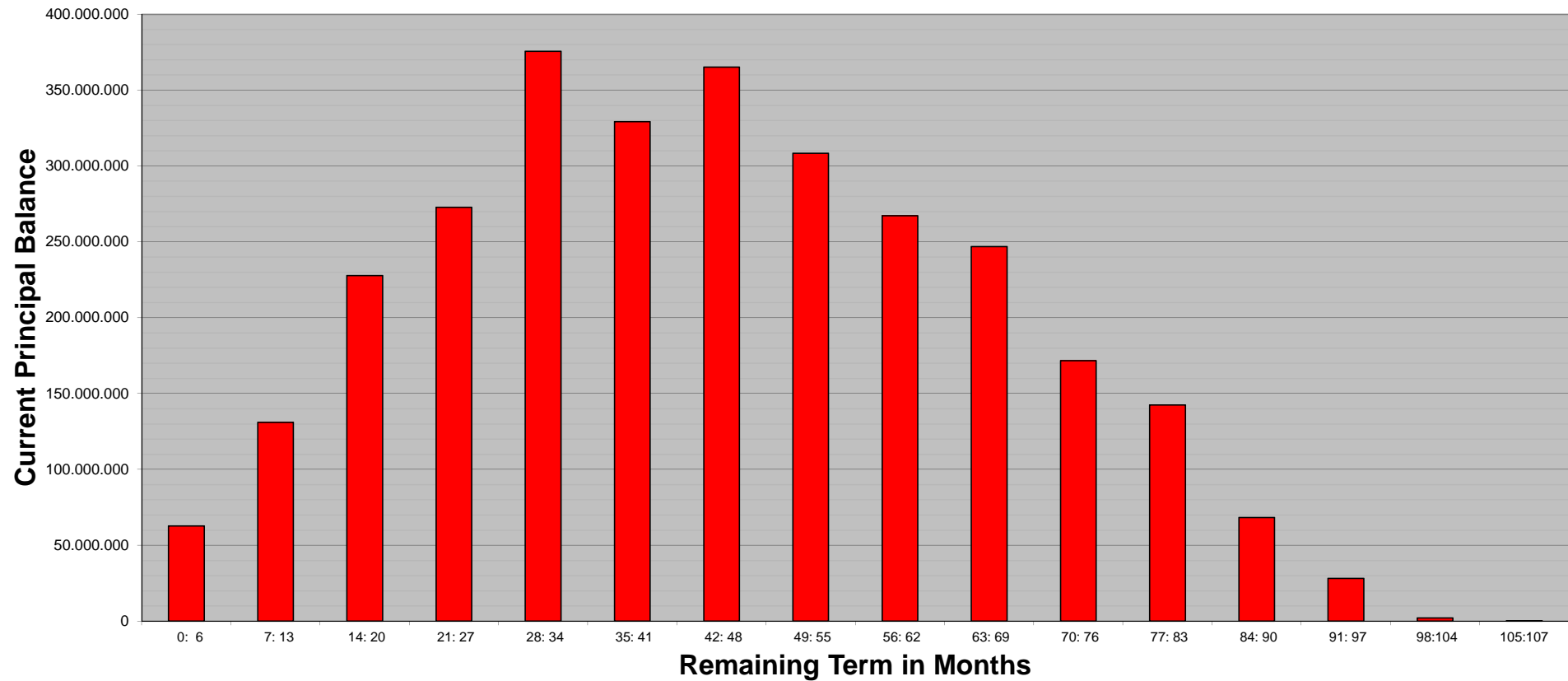
WA Remaining Term	44,43
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18.1 Remaining Term (Graph)



Reporting Date	08.11.2016	
Payment Date	11.11.2016	
Period No	26	
Monthly Period	Nov 2016	
Interest Period	from 11.10.2016	to 11.11.2016 = 31 days
Collection Period	from 01.10.2016	to 31.10.2016



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19. Original Term



Reporting Date	08.11.2016	
Payment Date	11.11.2016	
Period No	26	
Monthly Period	Nov 2016	
Interest Period	from 11.10.2016	to 11.11.2016 = 31 days
Collection Period	from 01.10.2016	to 31.10.2016

<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	1.012.063,75	0,03%	418	0,11%
13: 25	24.371.746,66	0,81%	9.150	2,51%
26: 38	147.954.483,79	4,93%	36.336	9,98%
39: 51	456.680.632,64	15,22%	67.199	18,46%
52: 64	839.234.500,30	27,97%	100.057	27,49%
65: 77	329.531.459,51	10,98%	43.415	11,93%
78: 90	249.434.559,04	8,31%	23.665	6,50%
91:103	926.484.076,36	30,88%	82.188	22,58%
104:116	5.519.782,59	0,18%	403	0,11%
117:119	1.806.007,62	0,06%	99	0,03%
120:	17.970.686,55	0,60%	1.069	0,29%
Total	2.999.999.998,81	100,00%	363.999	100,00%

Statistics

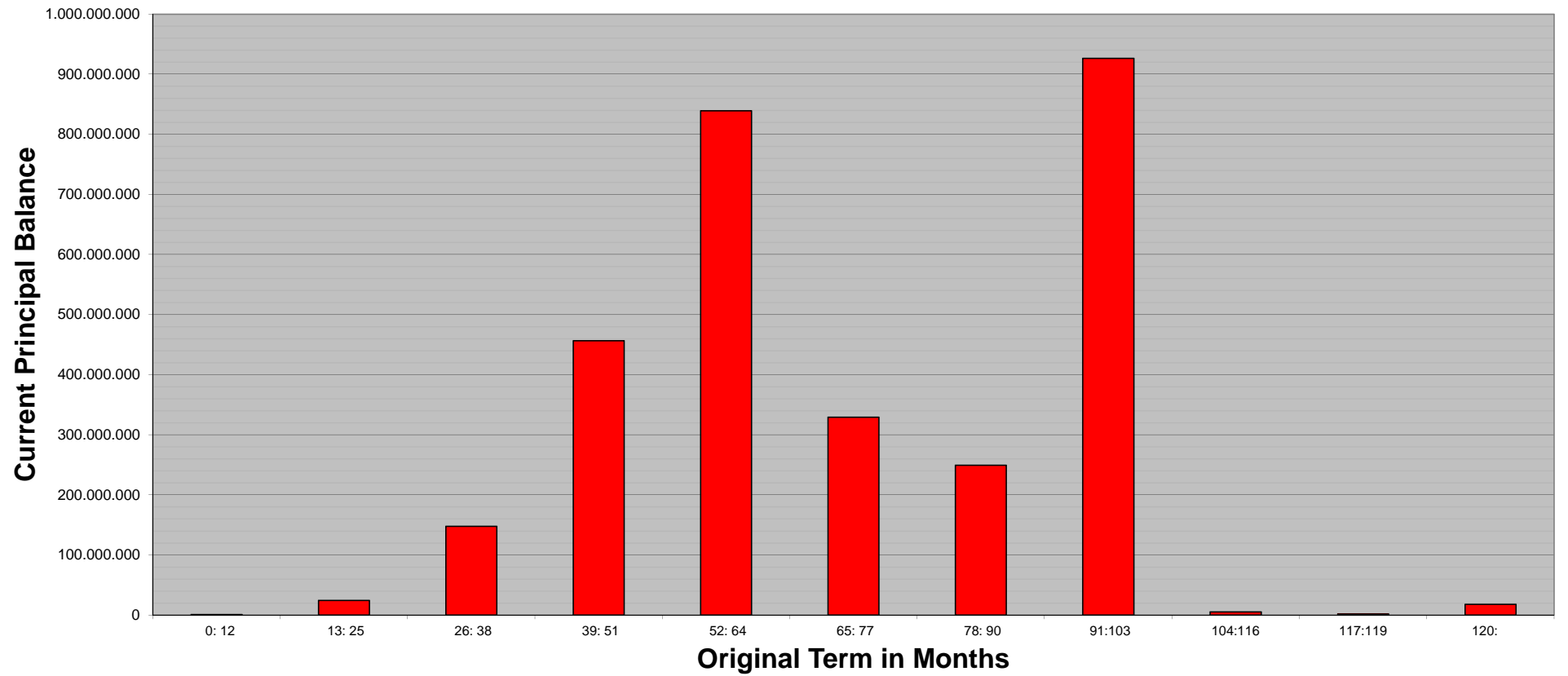
WA Original Term	71,92
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**SC Germany Auto 2014-2
Monthly Investor Report**

19.1 Original Term (Graph)



Reporting Date	08.11.2016	
Payment Date	11.11.2016	
Period No	26	
Monthly Period	Nov 2016	
Interest Period	from 11.10.2016	to 11.11.2016 = 31 days
Collection Period	from 01.10.2016	to 31.10.2016



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20. Manufacturer Brands



Reporting Date	08.11.2016				
Payment Date	11.11.2016				
Period No	26				
Monthly Period	Nov 2016				
Interest Period	from	11.10.2016	to	11.11.2016	
Collection Period	from	01.10.2016	to	31.10.2016	
				=	31 days

<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	302.162.370,23	10,07%	29.383	8,07%
2	294.454.244,15	9,82%	37.529	10,31%
3	292.501.763,76	9,75%	39.932	10,97%
4	271.677.024,42	9,06%	26.457	7,27%
5	259.832.933,30	8,66%	32.913	9,04%
6	198.545.488,44	6,62%	23.256	6,39%
7	119.034.165,04	3,97%	12.589	3,46%
8	109.689.762,84	3,66%	11.260	3,09%
9	108.155.443,82	3,61%	13.798	3,79%
10	101.785.260,94	3,39%	11.947	3,28%
11	89.995.724,90	3,00%	11.068	3,04%
12	88.141.693,31	2,94%	10.131	2,78%
13	84.616.862,19	2,82%	11.431	3,14%
14	84.211.010,59	2,81%	12.805	3,52%
15	67.189.085,96	2,24%	10.002	2,75%
	2.471.992.833,89	82,40%	294.501	80,91%

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	08.11.2016	
Payment Date	11.11.2016	
Period No	26	
Monthly Period	Nov 2016	
Interest Period	from 11.10.2016	to 11.11.2016 = 31 days
Collection Period	from 01.10.2016	to 31.10.2016

Priority of Payments

Available Distribution Amount		158.733.494,70 €
Senior Expenses	-	36.506,23 €
Interest Notes Class A	-	3.013.984,50 €
Interest Notes Class B	-	226.495,50 €
Replenishment	-	113.998.426,48 €
Payments to Purchase Shortfall Account	-	1,19 €
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	=	11.384.326,63 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 36.506,23 €		
Interest accrued for the Period	- 3.240.480,00 €	- 3.013.984,50 €	- 226.495,50 €
Cumulative Interest accrued	- 81.952.020,00 €	- 76.223.902,50 €	- 5.728.117,50 €
Interest Payments	- 3.240.480,00 €	- 3.013.984,50 €	- 226.495,50 €
Cumulative Interest Payments	- 81.952.020,00 €	- 76.223.902,50 €	- 5.728.117,50 €
Interest accrued on Subordinated Loan for the	- 73.754,17 €		
Cumulative Interest accrued on Subordinated L	- 1.865.266,68 €		
Interest Payments on Subordinated Loan	- 73.754,17 €		
Cumulative Interest Payments on Subordinate	- 1.865.266,68 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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22. Retention



Reporting Date	08.11.2016				
Payment Date	11.11.2016				
Period No	26				
Monthly Period	11.11.2016				
Interest Period	from	11.10.2016	to	11.11.2016	= 31 days
Collection Period	from	01.10.2016	to	31.10.2016	

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:	2.999.999.999,05 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	2.999.999.998,81 €
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		08.11.2016				
Payment Date		11.11.2016				
Period No		26				
Monthly Period		Nov 2016				
Interest Period	from	11.10.2016	to	11.11.2016	=	31 days
Collection Period	from	01.10.2016	to	31.10.2016		

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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SPV-Administrator:

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24. Santander Consumer Bank



Reporting Date	08.11.2016				
Payment Date	11.11.2016				
Period No	26				
Monthly Period	Nov 2016				
Interest Period	from	11.10.2016	to	11.11.2016	= 31 days
Collection Period	from	01.10.2016	to	31.10.2016	

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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
Banco Santander S.A.	(P)A3	P-2	STABLE	A-	F2	STABLE	A-	A-2	STABLE	A	R-1L	STABLE
Santander Consumer Finance S.A.	A3	P-2	STABLE	A-	F2	STABLE	BBB+	A-2	STABLE	-	-	-

Ratings as of 31.10.2016, data source: Bloomberg