

SC Germany Auto 2014-2
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	09.12.2016				
Payment Date	12.12.2016				
Period No	27				
Monthly Period	Dez 2016				
Interest Period	from	11.11.2016	to	12.12.2016	= 31 days
Collection Period	from	01.11.2016	to	30.11.2016	

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1. Portfolio Information



Reporting Date	09.12.2016				
Payment Date	12.12.2016				
Period No	27				
Monthly Period	Dez 2016				
Interest Period from	11.11.2016	to	12.12.2016	=	31 days
Collection Period from	01.11.2016	to	30.11.2016		

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period	363.999	2.999.999.998,81 €	2.999.999.999,05 €
Scheduled Principal Payments		71.902.799,73 €	
Prepayment Principal		37.498.090,65 €	
Others		3.882.560,23 €	
Total Principal Collections		113.283.450,61 €	113.546.662,88 €
Total Interest Collections		15.432.426,18 €	15.025.919,87 €
Defaults		449.223,75 €	451.763,84 €
Replenishment Amount		113.732.674,84 €	113.998.426,48 €
End of Period	363.818	2.999.999.999,29 €	2.999.999.998,81 €
Purchase Shortfall Amount		0,71 €	1,19 €
Total Assets (End of Period)		3.000.000.000,00 €	3.000.000.000,00 €
Current Prepayment Rate (annualised)		14,0%	

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2. Reserve Accounts



Reporting Date	09.12.2016	
Payment Date	12.12.2016	
Period No	27	
Monthly Period	Dez 2016	
Interest Period from	11.11.2016	to 12.12.2016 = 31 days
Collection Period from	01.11.2016	to 30.11.2016

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	09.12.2016				
Payment Date	12.12.2016				
Period No	27				
Monthly Period	Dez 2016				
Interest Period	from	11.11.2016	to	12.12.2016	= 31 days
Collection Period	from	01.11.2016	to	30.11.2016	

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	0,33%			
1- 30 days past due period before previous period		9.707.001,80 €	384.235,28 €	1094
1- 30 days past due previous period		9.401.968,16 €	423.418,20 €	1067
1- 30 days past due current period	0,34%	10.161.418,61 €	501.048,14 €	1109
3-MRA* 31- 60 days past due	0,13%			
31- 60 days past due period before previous period		3.900.053,46 €	223.793,53 €	429
31- 60 days past due previous period		4.159.626,03 €	243.798,24 €	448
31- 60 days past due current period	0,13%	3.926.370,50 €	237.183,17 €	439
3-MRA* 61-90 days past due	0,06%			
61- 90 days past due period before previous period		1.512.521,15 €	128.558,04 €	179
61- 90 days past due previous period		1.829.989,98 €	150.612,18 €	215
61- 90 days past due current period	0,06%	1.863.654,34 €	160.136,06 €	232
3-MRA* 91-120 days past due	0,02%			
91- 120 days past due period before previous period		661.111,36 €	61.588,19 €	89
91- 120 days past due previous period		737.922,84 €	83.938,36 €	93
91- 120 days past due current period	0,03%	849.725,45 €	78.893,86 €	101
3-MRA* 121-150 days past due	0,01%			
121- 150 days past due period before previous period		316.415,03 €	34.646,81 €	39
121- 150 days past due previous period		533.880,73 €	52.460,98 €	57
121- 150 days past due current period	0,01%	350.904,82 €	44.691,26 €	46
3-MRA* 151-180 days past due	0,02%			
151- 180 days past due period before previous period		510.752,25 €	73.250,85 €	60
151- 180 days past due previous period		432.225,29 €	68.626,50 €	54
151- 180 days past due current period	0,02%	595.648,08 €	84.206,20 €	60

* 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	449.223,75 €	
Current Period Recoveries	128.078,86 €	
Current Period Net Default	321.144,89 €	
New Number of Defaulted Contracts		60

Cumulative Default

Cumulative Gross Default	10.431.095,37 €	
Cumulative Recoveries	1.592.522,32 €	
Cumulative Net Default	8.838.573,05 €	
Total Number of Defaulted Contracts		1.511

3-MRA* /
current ratio

Ratio

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

0,15%

Annualised Loss Ratio period before previous period	0,21%
Annualised Loss Ratio previous period	0,12%
Annualised Loss Ratio current period	0,13%

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%	-	35,01%	no
Average Yield (applicable for Total Portfolio)	4,25%	-	4,76%	no
Contracts with Balloon Rates (applicable for Total Portfolio)	-	30,00%	29,64%	no
Remaining Term (applicable for Total Portfolio)	-	62,50	44,24	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%	31,42%	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%	0,16%	no
- prior to or on 31 August 2017	1,80%	0,16%	no
- prior to or on 31 August 2018	2,25%	0,16%	no
Purchase Shortfall Event			no
Period before previous period		0,35 €	
Previous period		0,95 €	
Current period		1,19 €	
Principal Deficiency Event			no

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6. Outstanding Notes



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1. Note Balance	All notes	Class A	Class B
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 (high) (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	158.843.956,84 €		
Replenishment	113.732.674,84 €		
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			
		Class A	Class B
Interest Rate Basis: Fixed		1,209%	2,505%
DayCount Convention		act/360	act/360
Interest Days	31		
Principal Outstanding per Note Beginning of Period		100.000,00 €	100.000,00 €
> Principal Repayment per Note		0,00 €	0,00 €
Principal Outstanding per Note End of Period		100.000,00 €	100.000,00 €
> Interest accrued for the period		3.013.984,50 €	226.495,50 €
Interest Payment		3.013.984,50 €	226.495,50 €
Interest Payment per Note		104,11 €	215,71 €
3. Credit Enhancements			
		Class A	Class B
Initial total CE (Subordination, Reserve)		4,50%	1,00%
Current CE (incl. Excess Spread)		8,01%	4,51%
Current CE (excl. Excess Spread)		4,50%	1,00%

* Last rating action as of 06.09.2016

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7. Original Principal Balance



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Collection Period	from 01.11.2016	to 30.11.2016		

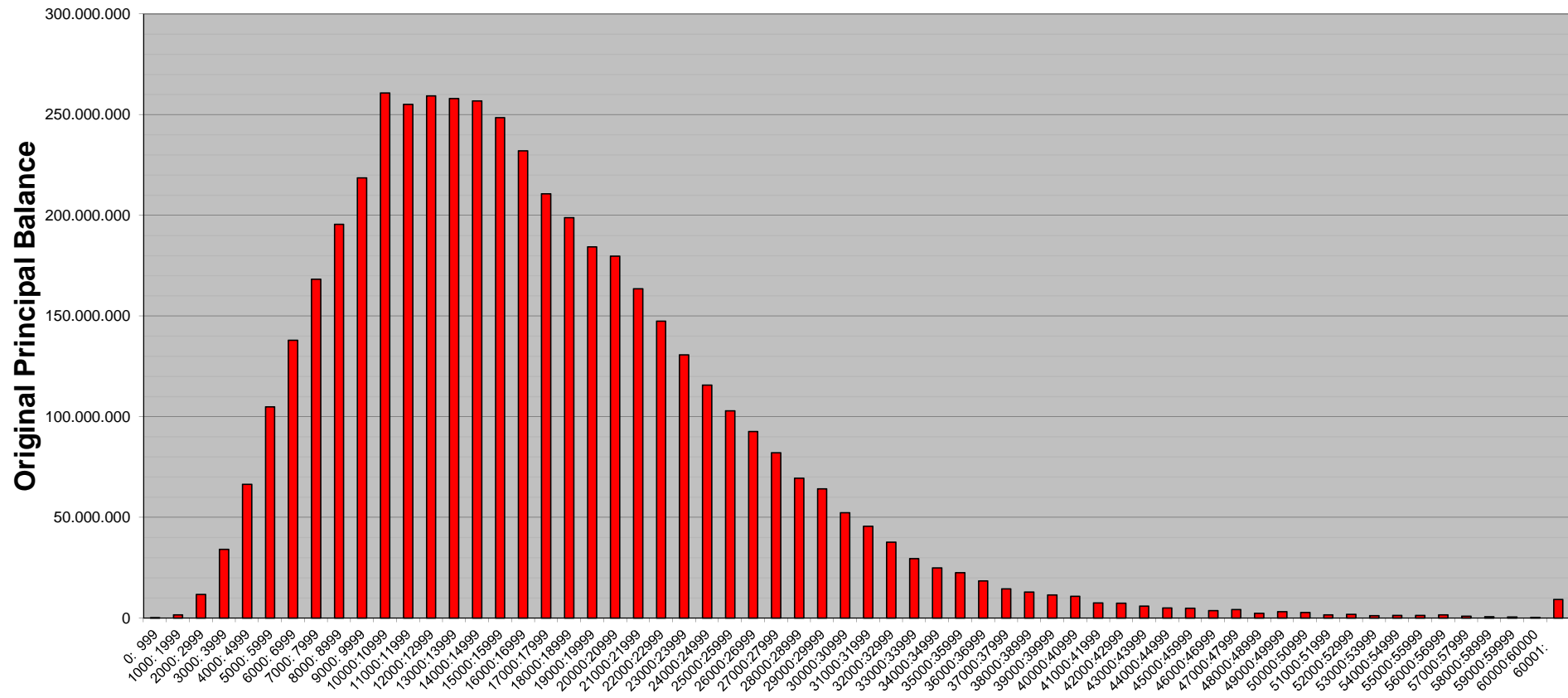
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0- 999	41.540,92	0,00%	53	0,01%
1000- 1999	1.616.161,82	0,03%	981	0,27%
2000- 2999	11.677.857,89	0,24%	4.573	1,26%
3000- 3999	34.189.692,25	0,71%	9.727	2,67%
4000- 4999	66.447.903,82	1,38%	14.736	4,05%
5000- 5999	104.850.649,31	2,18%	19.073	5,24%
6000- 6999	138.015.811,19	2,88%	21.205	5,83%
7000- 7999	168.238.681,31	3,50%	22.399	6,16%
8000- 8999	195.558.861,65	4,07%	22.991	6,32%
9000- 9999	218.602.751,68	4,55%	22.982	6,32%
10000-10999	260.834.511,70	5,43%	24.855	6,83%
11000-11999	255.077.869,66	5,31%	22.179	6,10%
12000-12999	259.308.552,03	5,40%	20.753	5,70%
13000-13999	258.038.312,11	5,38%	19.123	5,26%
14000-14999	256.880.721,71	5,35%	17.717	4,87%
15000-15999	248.461.903,14	5,18%	16.042	4,41%
16000-16999	232.041.741,72	4,83%	14.068	3,87%
17000-17999	210.740.454,35	4,39%	12.045	3,31%
18000-18999	198.873.723,63	4,14%	10.758	2,96%
19000-19999	184.312.458,88	3,84%	9.457	2,60%
20000-20999	179.728.267,14	3,74%	8.782	2,41%
21000-21999	163.542.066,74	3,41%	7.610	2,09%
22000-22999	147.489.958,14	3,07%	6.555	1,80%
23000-23999	130.771.244,41	2,72%	5.566	1,53%
24000-24999	115.666.860,15	2,41%	4.723	1,30%
25000-25999	102.968.270,22	2,15%	4.042	1,11%
26000-26999	92.691.472,49	1,93%	3.499	0,96%
27000-27999	82.090.176,99	1,71%	2.987	0,82%
28000-28999	69.392.556,74	1,45%	2.437	0,67%
29000-29999	64.117.032,14	1,34%	2.174	0,60%
30000-30999	52.289.087,47	1,09%	1.717	0,47%
31000-31999	45.648.177,05	0,95%	1.450	0,40%
32000-32999	37.736.835,30	0,79%	1.162	0,32%
33000-33999	29.474.214,24	0,61%	880	0,24%
34000-34999	24.955.353,44	0,52%	724	0,20%
35000-35999	22.492.777,76	0,47%	634	0,17%
36000-36999	18.399.022,78	0,38%	504	0,14%
37000-37999	14.433.051,93	0,30%	385	0,11%
38000-38999	12.967.101,38	0,27%	337	0,09%
39000-39999	11.400.318,36	0,24%	289	0,08%
40000-40999	10.839.519,48	0,23%	268	0,07%
41000-41999	7.511.974,23	0,16%	181	0,05%
42000-42999	7.436.039,71	0,15%	175	0,05%
43000-43999	5.871.729,20	0,12%	135	0,04%
44000-44999	5.068.609,76	0,11%	114	0,03%
45000-45999	4.818.445,88	0,10%	106	0,03%
46000-46999	3.674.488,81	0,08%	79	0,02%
47000-47999	4.173.959,93	0,09%	88	0,02%
48000-48999	2.324.669,16	0,05%	48	0,01%
49000-49999	3.217.510,75	0,07%	65	0,02%
50000-50999	2.720.495,01	0,06%	54	0,01%
51000-51999	1.545.721,08	0,03%	30	0,01%
52000-52999	1.836.764,43	0,04%	35	0,01%
53000-53999	1.227.126,68	0,03%	23	0,01%
54000-54999	1.361.840,84	0,03%	25	0,01%
55000-55999	1.329.855,95	0,03%	24	0,01%
56000-56999	1.522.852,53	0,03%	27	0,01%
57000-57999	860.004,64	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	0,00%	4	0,00%
60001:	9.189.498,75	0,19%	127	0,03%
Total	4.800.072.888,29	100,00%	363.818	100,00%

Statistics	In EUR
Average Amount	13.193,61

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7.1 Original PB (Graph)

Reporting Date			09.12.2016		
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Interest Period	from	11.11.2016	to	12.12.2016	= 31 days
Collection Period	from	01.11.2016	to	30.11.2016	



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8. Current Principal Balance



Reporting Date	09.12.2016	
Payment Date	12.12.2016	
Period No	27	
Monthly Period	Dez 2016	
Interest Period	from 11.11.2016	to 12.12.2016 = 31 days
Collection Period	from 01.11.2016	to 30.11.2016

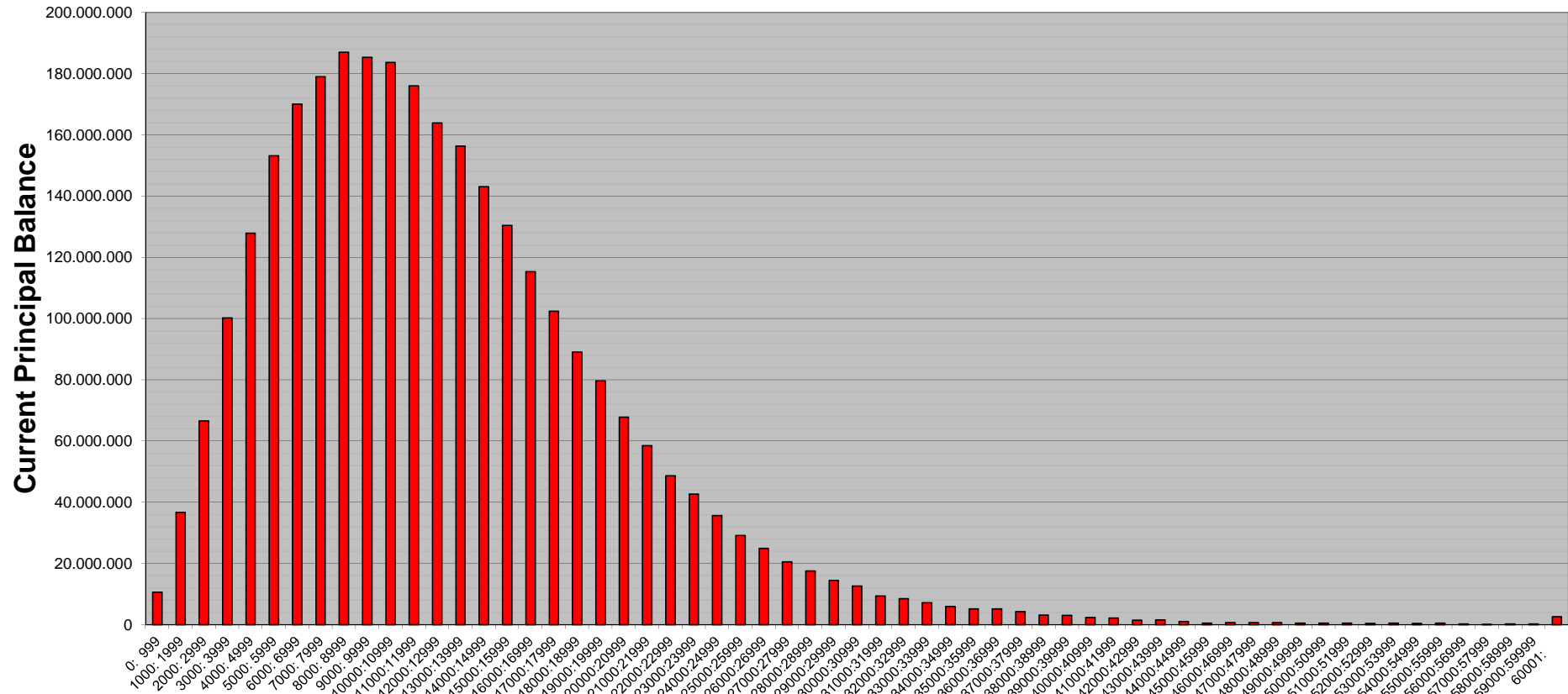
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0-999	10.666.767,77	0,36%	20.941	5,76%
1000-1999	36.741.031,81	1,22%	24.456	6,72%
2000-2999	66.599.834,32	2,22%	26.550	7,30%
3000-3999	100.194.266,75	3,34%	28.591	7,86%
4000-4999	127.896.175,11	4,26%	28.432	7,81%
5000-5999	153.167.009,81	5,11%	27.868	7,66%
6000-6999	170.058.477,98	5,67%	26.182	7,20%
7000-7999	179.037.052,21	5,97%	23.885	6,67%
8000-8999	187.042.513,51	6,23%	22.020	6,05%
9000-9999	185.373.827,59	6,18%	19.533	5,37%
10000-10999	183.677.864,49	6,12%	17.511	4,81%
11000-11999	176.082.478,36	5,87%	15.323	4,21%
12000-12999	163.924.725,52	5,46%	13.125	3,61%
13000-13999	156.359.713,76	5,21%	11.598	3,19%
14000-14999	143.095.819,47	4,77%	9.880	2,72%
15000-15999	130.497.344,48	4,35%	8.429	2,32%
16000-16999	115.329.566,19	3,84%	6.997	1,92%
17000-17999	102.460.901,39	3,42%	5.861	1,61%
18000-18999	89.068.672,64	2,97%	4.821	1,33%
19000-19999	79.676.375,54	2,66%	4.089	1,12%
20000-20999	67.856.827,41	2,26%	3.313	0,91%
21000-21999	58.513.224,17	1,95%	2.724	0,75%
22000-22999	48.709.720,27	1,62%	2.166	0,60%
23000-23999	42.660.624,16	1,42%	1.817	0,50%
24000-24999	35.670.997,28	1,19%	1.457	0,40%
25000-25999	29.152.001,90	0,97%	1.144	0,31%
26000-26999	24.950.658,88	0,83%	942	0,26%
27000-27999	20.521.937,10	0,68%	747	0,21%
28000-28999	17.598.209,09	0,59%	618	0,17%
29000-29999	14.505.274,17	0,48%	492	0,14%
30000-30999	12.648.142,70	0,42%	415	0,11%
31000-31999	9.410.775,36	0,31%	299	0,08%
32000-32999	8.506.483,01	0,28%	262	0,07%
33000-33999	7.167.776,49	0,24%	214	0,06%
34000-34999	6.001.949,73	0,20%	174	0,05%
35000-35999	5.142.364,10	0,17%	145	0,04%
36000-36999	5.143.050,38	0,17%	141	0,04%
37000-37999	4.311.139,90	0,14%	115	0,03%
38000-38999	3.195.675,07	0,11%	83	0,02%
39000-39999	3.041.717,32	0,10%	77	0,02%
40000-40999	2.388.111,78	0,08%	59	0,02%
41000-41999	2.155.902,18	0,07%	52	0,01%
42000-42999	1.487.890,54	0,05%	35	0,01%
43000-43999	1.567.463,65	0,05%	36	0,01%
44000-44999	1.065.772,25	0,04%	24	0,01%
45000-45999	500.574,47	0,02%	11	0,00%
46000-46999	696.766,75	0,02%	15	0,00%
47000-47999	664.625,34	0,02%	14	0,00%
48000-48999	678.339,31	0,02%	14	0,00%
49000-49999	543.063,33	0,02%	11	0,00%
50000-50999	557.788,05	0,02%	11	0,00%
51000-51999	565.431,94	0,02%	11	0,00%
52000-52999	419.346,11	0,01%	8	0,00%
53000-53999	535.171,12	0,02%	10	0,00%
54000-54999	434.724,02	0,01%	8	0,00%
55000-55999	499.807,49	0,02%	9	0,00%
56000-56999	283.096,02	0,01%	5	0,00%
57000-57999	115.579,27	0,00%	2	0,00%
58000-58999	291.907,18	0,01%	5	0,00%
59000-59999	238.088,50	0,01%	4	0,00%
60000!	2.651.562,80	0,09%	37	0,01%
Total	2.999.999.999,29	100,00%	363.818	100,00%

Statistics	in EUR
Average Amount	8.245,88

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8.1 Current PB (Graph)

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9. Borrower Concentration



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Period No	27	
Monthly Period	Dez 2016	
Interest Period	from 11.11.2016	to 12.12.2016 = 31 days
Collection Period	from 01.11.2016	to 30.11.2016

No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	109.578,48	0,0037%	1
2	107.167,85	0,0036%	1
3	89.601,13	0,0030%	1
4	87.960,76	0,0029%	1
5	87.880,19	0,0029%	1
6	83.228,20	0,0028%	1
7	82.232,40	0,0027%	1
8	77.347,27	0,0026%	1
9	76.688,52	0,0026%	1
10	73.566,26	0,0025%	1
11	72.460,51	0,0024%	1
12	71.227,30	0,0024%	2
13	71.219,30	0,0024%	1
14	70.969,20	0,0024%	1
15	70.796,87	0,0024%	1
16	69.651,05	0,0023%	1
17	69.265,56	0,0023%	1
18	69.172,85	0,0023%	2
19	68.981,64	0,0023%	1
20	68.857,46	0,0023%	1
21	68.502,31	0,0023%	2
22	68.252,83	0,0023%	1
23	67.679,68	0,0023%	2
24	67.346,17	0,0022%	1
25	67.271,74	0,0022%	1
	1.916.905,53	0,0639%	29

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

10. Geographical Distribution



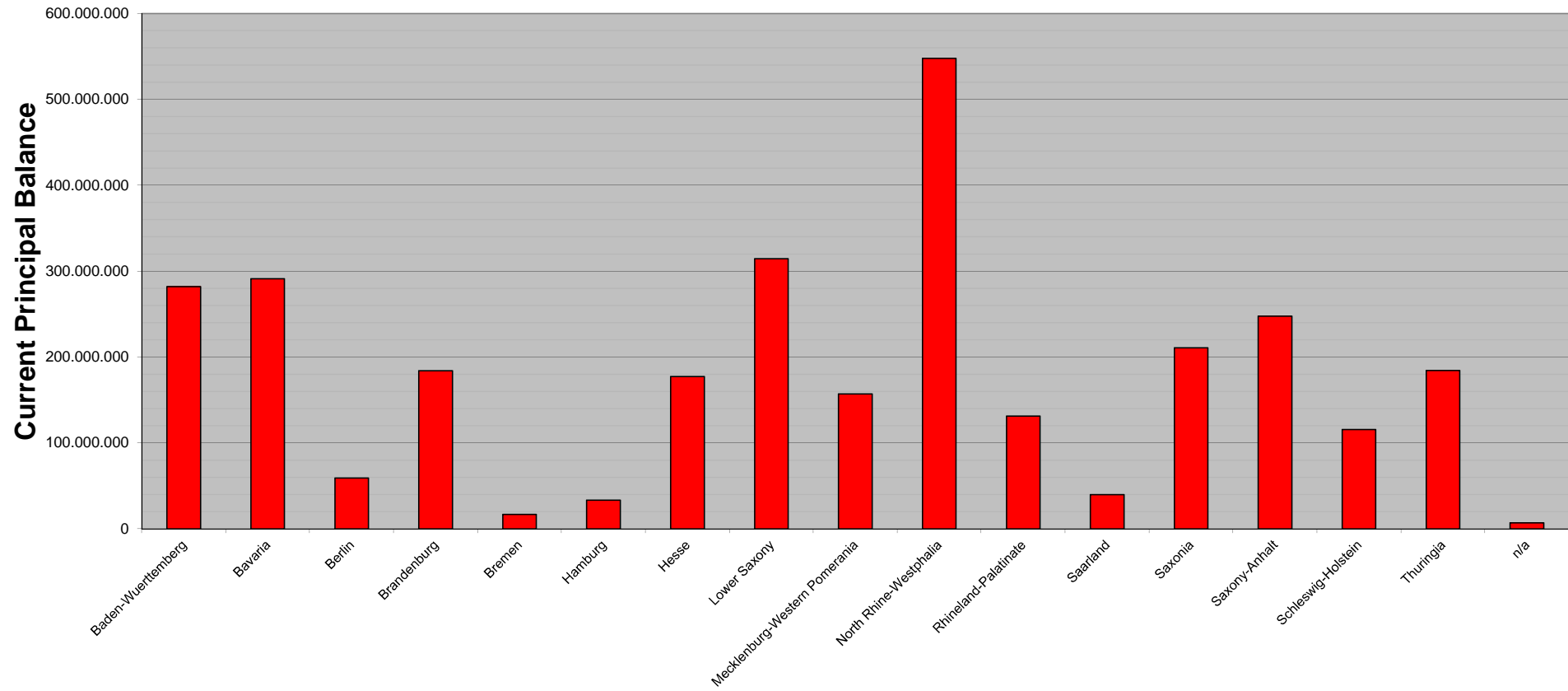
Reporting Date	09.12.2016	
Payment Date	12.12.2016	
Period No	27	
Monthly Period	Dez 2016	
Interest Period	from 11.11.2016	to 12.12.2016 = 31 days
Collection Period	from 01.11.2016	to 30.11.2016

State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	282.081.756,43	9,40%	32.389	8,90%
Bavaria	291.311.615,99	9,71%	33.323	9,16%
Berlin	59.275.373,38	1,98%	7.576	2,08%
Brandenburg	184.159.533,62	6,14%	23.296	6,40%
Bremen	16.824.563,19	0,56%	2.106	0,58%
Hamburg	33.407.218,66	1,11%	4.037	1,11%
Hesse	177.177.534,11	5,91%	21.095	5,80%
Lower Saxony	314.534.700,10	10,48%	37.921	10,42%
Mecklenburg-Western Pomerania	156.970.951,97	5,23%	19.980	5,49%
North Rhine-Westphalia	547.827.697,54	18,26%	66.473	18,27%
Rhineland-Palatinate	131.224.692,00	4,37%	15.769	4,33%
Saarland	39.995.311,81	1,33%	4.709	1,29%
Saxonia	210.655.884,92	7,02%	27.585	7,58%
Saxony-Anhalt	247.453.662,61	8,25%	30.170	8,29%
Schleswig-Holstein	115.694.102,47	3,86%	14.569	4,00%
Thuringia	184.396.268,43	6,15%	22.002	6,05%
n/a	7.009.132,06	0,23%	818	0,22%
Total	2.999.999.999,29	100,00%	363.818	100,00%

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

10.1 Geographical Distribution (Graph)

Reporting Date	09.12.2016	
Payment Date	12.12.2016	
Period No	27	
Monthly Period	Dez 2016	
Interest Period	from 11.11.2016	to 12.12.2016 = 31 days
Collection Period	from 01.11.2016	to 30.11.2016



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

11. Object/Vehicle Type



Reporting Date			09.12.2016			
Payment Date			12.12.2016			
Period No			27			
Monthly Period			Dez 2016			
Interest Period	from	11.11.2016	to	12.12.2016	=	31 days
Collection Period	from	01.11.2016	to	30.11.2016		

<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	1.132.488.994,36	37,75%	111.521	30,65%
Used Vehicle	1.867.511.004,93	62,25%	252.297	69,35%
Total	2.999.999.999,29	100,00%	363.818	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	2.911.378.533,40	97,05%	349.235	95,99%
Leisure	44.366.436,01	1,48%	3.707	1,02%
Motorbike	44.255.029,88	1,48%	10876	2,99%
Total	2.999.999.999,29	100,00%	363.818	100,00%

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Monthly Investor Report**

12. Insurances



Reporting Date	09.12.2016	
Payment Date	12.12.2016	
Period No	27	
Monthly Period	Dez 2016	
Interest Period	from 11.11.2016	to 12.12.2016 = 31 days
Collection Period	from 01.11.2016	to 30.11.2016

<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	1.008.188.934,71	33,61%	120.303	33,07%
Yes	1.991.811.064,58	66,39%	243.515	66,93%
Total	2.999.999.999,29	100,00%	363.818	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	2.030.846.948,16	67,69%	259.426	71,31%
Yes	969.153.051,13	32,31%	104.392	28,69%
Total	2.999.999.999,29	100,00%	363.818	100,00%

<i>Repair Cost Insurance (Santander AutoCare)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
No	2.687.759.106,57	89,59%	327.472	90,01%
Yes	312.240.892,72	10,41%	36.346	9,99%
Total	2.999.999.999,29	100,00%	363.818	100,00%

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Monthly Investor Report**

13. Type of Contract



Reporting Date			09.12.2016		
Payment Date			12.12.2016		
Period No			27		
Monthly Period			Dez 2016		
Interest Period	from	11.11.2016	to	12.12.2016	= 31 days
Collection Period	from	01.11.2016	to	30.11.2016	

<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	2.110.912.595,62	70,36%	289.065	79,45%
Yes	889.087.403,67	29,64%	74.753	20,55%
- of which balloon rates	536.625.053,37	17,89%		
- of which regular installments	352.462.350,30	11,75%		
Total	2.999.999.999,29	100,00%	363.818	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	305.569,69	0,06%	40	0,05%
13:25	6.167.421,35	1,15%	837	1,12%
26:38	52.089.081,13	9,71%	7.057	9,44%
39:51	195.605.849,26	36,45%	25.776	34,48%
52:64	282.079.199,14	52,57%	41.002	54,85%
65:72	274.250,60	0,05%	32	0,04%
73:	103.682,20	0,02%	9	0,01%
Total	536.625.053,37	100,00%	74.753	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	97.569.202,10	18,18%	14.294	19,12%
13:25	164.165.181,88	30,59%	22.735	30,41%
26:38	149.391.305,69	27,84%	20.944	28,02%
39:51	94.626.419,96	17,63%	12.772	17,09%
52:64	30.804.133,74	5,74%	4.005	5,36%
65:72	23.362,50	0,00%	1	0,00%
73:	45.447,50	0,01%	2	0,00%
Total	536.625.053,37	100,00%	74.753	100,00%

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

14. Payment Methods



Reporting Date	09.12.2016	
Payment Date	12.12.2016	
Period No	27	
Monthly Period	Dez 2016	
Interest Period	from 11.11.2016	to 12.12.2016 = 31 days
Collection Period	from 01.11.2016	to 30.11.2016

<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	2.967.252.655,97	98,91%	359.671	98,86%
Other	32.747.343,32	1,09%	4.147	1,14%
Total	2.999.999.999,29	100,00%	363.818	100,00%

<i>Cycle of Payment</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
15th of month	1.390.405.527,47	46,35%	169.417	46,57%
1st of month	1.609.594.471,82	53,65%	194.401	53,43%
Total	2.999.999.999,29	100,00%	363.818	100,00%

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Monthly Investor Report**

15. Downpayment



Reporting Date	09.12.2016	
Payment Date	12.12.2016	
Period No	27	
Monthly Period	Dez 2016	
Interest Period	from 11.11.2016	to 12.12.2016 = 31 days
Collection Period	from 01.11.2016	to 30.11.2016

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	1.186.372.571,72	39,55%	129.230	35,52%	0,00%
0: 999	118.606.171,98	3,95%	18.841	5,18%	5,42%
1000: 1999	262.320.512,94	8,74%	37.914	10,42%	10,93%
2000: 2999	277.590.077,18	9,25%	37.340	10,26%	16,68%
3000: 3999	232.536.924,97	7,75%	29.828	8,20%	21,58%
4000: 4999	174.326.770,03	5,81%	21.935	6,03%	26,12%
5000: 5999	192.207.832,68	6,41%	22.906	6,30%	29,12%
6000: 6999	114.937.481,76	3,83%	13.968	3,84%	33,31%
7000: 7999	84.849.531,29	2,83%	10.377	2,85%	36,76%
8000: 8999	71.695.840,26	2,39%	8.622	2,37%	39,39%
9000: 9999	41.446.667,74	1,38%	4.998	1,37%	42,42%
10000:10999	83.934.478,53	2,80%	9.481	2,61%	42,92%
11000:11999	26.323.415,41	0,88%	3.285	0,90%	47,43%
12000:12999	29.005.231,99	0,97%	3.432	0,94%	48,33%
13000:13999	18.566.688,57	0,62%	2.236	0,61%	50,82%
14000:14999	13.708.347,62	0,46%	1.676	0,46%	52,95%
15000:15999	21.925.143,57	0,73%	2.461	0,68%	52,57%
16000:16999	8.042.320,20	0,27%	987	0,27%	56,33%
17000:17999	6.152.091,51	0,21%	773	0,21%	58,00%
18000:18999	5.323.713,44	0,18%	631	0,17%	58,78%
19000:19999	2.527.683,34	0,08%	357	0,10%	62,67%
20000:20000	7.409.163,05	0,25%	683	0,19%	55,34%
20001:	20.191.339,51	0,67%	1.857	0,51%	61,63%
Total	2.999.999.999,29	100,00%	363.818	100,00%	19,87%

Downpayment and Purchase Price	All Contracts	Contracts with Downpayment
Average downpayment	3.042,43 €	4.718,45 €
Average Purchase Price	15.309,26 €	16.421,08 €
Minimum Downpayment		100,00 €
Maximum Downpayment		129.395,00 €
Downpayment in %	19,87%	28,73%

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

16. Customer Yield



Reporting Date	09.12.2016	
Payment Date	12.12.2016	
Period No	27	
Monthly Period	Dez 2016	
Interest Period	from 11.11.2016	to 12.12.2016 = 31 days
Collection Period	from 01.11.2016	to 30.11.2016

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	572.620,69	0,02%	45	0,01%
1: 1	55.526.806,56	1,85%	4.225	1,16%
2: 2	157.984.261,15	5,27%	14.437	3,97%
3: 3	897.870.517,18	29,93%	82.112	22,57%
4: 4	1.092.900.652,03	36,43%	129.901	35,70%
5: 5	509.153.303,83	16,97%	78.616	21,61%
6: 6	192.562.139,43	6,42%	34.413	9,46%
7: 7	59.157.108,28	1,97%	12.381	3,40%
8: 8	21.740.355,52	0,72%	4.775	1,31%
9: 9	10.443.296,89	0,35%	2.525	0,69%
10:10	1.562.366,69	0,05%	283	0,08%
11:11	498.496,96	0,02%	94	0,03%
12:12	17.703,08	0,00%	6	0,00%
13:13	6.567,49	0,00%	4	0,00%
14:14	3.803,51	0,00%	1	0,00%
Total	2.999.999.999,29	100,00%	363.818	100,00%

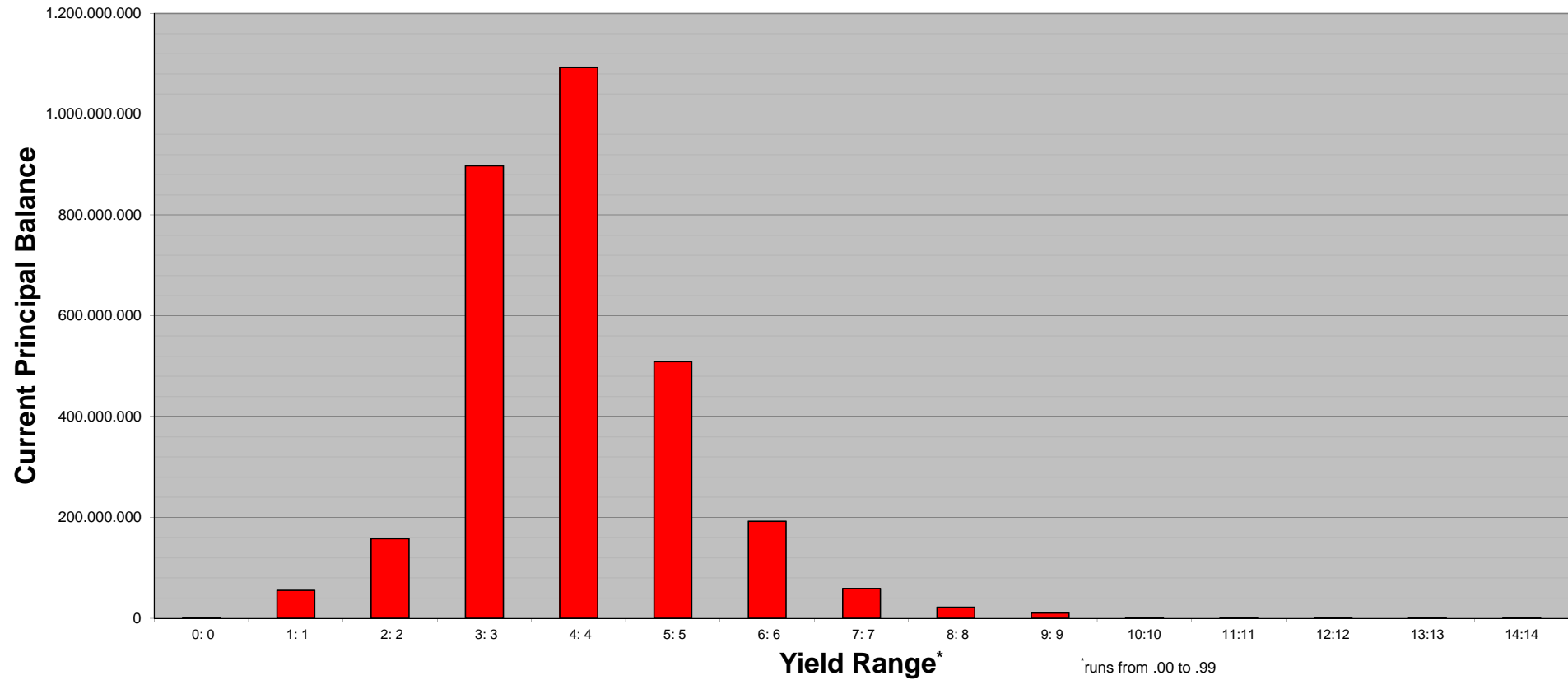
Statistics	in %
WA Interest	4,76%

* runs from .00 to .99

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

16.1 Customer Yield (Graph)

Reporting Date	09.12.2016	
Payment Date	12.12.2016	
Period No	27	
Monthly Period	Dez 2016	
Interest Period	from 11.11.2016	to 12.12.2016 = 31 days
Collection Period	from 01.11.2016	to 30.11.2016



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

17. Seasoning



Reporting Date	09.12.2016				
Payment Date	12.12.2016				
Period No	27				
Monthly Period	Dez 2016				
Interest Period	from	11.11.2016	to	12.12.2016	= 31 days
Collection Period	from	01.11.2016	to	30.11.2016	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	8.364.841,59	0,28%	614	0,17%
3: 5	119.273.819,20	3,98%	9.484	2,61%
6: 8	183.943.290,09	6,13%	15.492	4,26%
9:11	153.440.309,05	5,11%	13.625	3,75%
12:14	161.955.530,03	5,40%	14.693	4,04%
15:17	224.343.990,24	7,48%	21.862	6,01%
18:20	210.577.170,90	7,02%	21.921	6,03%
21:23	202.647.859,67	6,75%	22.177	6,10%
24:26	190.313.872,49	6,34%	21.703	5,97%
27:29	212.518.766,23	7,08%	25.527	7,02%
30:32	278.570.419,17	9,29%	35.412	9,73%
33:35	247.287.877,90	8,24%	33.079	9,09%
36:38	164.949.666,08	5,50%	22.076	6,07%
39:41	166.241.120,39	5,54%	23.190	6,37%
42:44	125.812.644,30	4,19%	19.466	5,35%
45:47	69.018.245,43	2,30%	11.509	3,16%
48:50	49.141.925,05	1,64%	7.577	2,08%
51:53	49.903.175,01	1,66%	8.364	2,30%
54:56	44.293.440,66	1,48%	8.245	2,27%
57:59	36.838.888,41	1,23%	7.386	2,03%
60:62	27.807.957,68	0,93%	5.372	1,48%
63:65	23.452.649,67	0,78%	4.416	1,21%
66:68	18.913.658,02	0,63%	3.660	1,01%
69:71	12.798.116,05	0,43%	2.691	0,74%
72:74	8.258.306,57	0,28%	1.865	0,51%
75:77	7.674.649,36	0,26%	1.950	0,54%
78:80	1.657.810,05	0,06%	462	0,13%
Total	2.999.999.999,29	100,00%	363.818	100,00%

Statistics

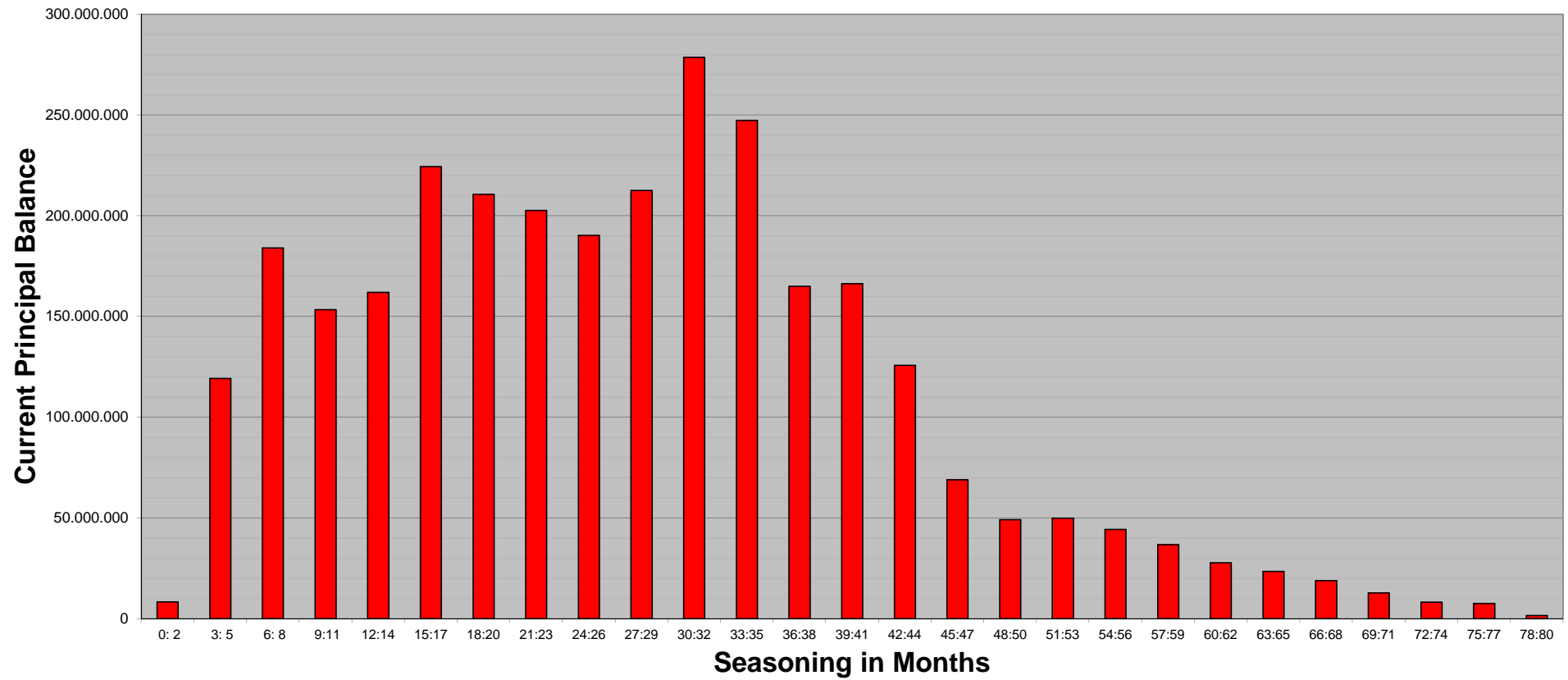
WA Seasoning	27,60
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**SC Germany Auto 2014-2
Monthly Investor Report**

17.1 Seasoning (Graph)



Reporting Date	09.12.2016	
Payment Date	12.12.2016	
Period No	27	
Monthly Period	Dez 2016	
Interest Period	from 11.11.2016	to 12.12.2016 = 31 days
Collection Period	from 01.11.2016	to 30.11.2016



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

18. Remaining Term



Reporting Date	09.12.2016	
Payment Date	12.12.2016	
Period No	27	
Monthly Period	Dez 2016	
Interest Period	from 11.11.2016	to 12.12.2016 = 31 days
Collection Period	from 01.11.2016	to 30.11.2016

<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	67.444.605,54	2,25%	30.093	8,27%
7: 13	126.825.631,60	4,23%	33.217	9,13%
14: 20	239.284.616,45	7,98%	43.684	12,01%
21: 27	276.282.689,45	9,21%	41.546	11,42%
28: 34	368.524.893,49	12,28%	48.104	13,22%
35: 41	330.638.636,16	11,02%	37.344	10,26%
42: 48	352.553.327,27	11,75%	34.886	9,59%
49: 55	332.465.488,81	11,08%	29.707	8,17%
56: 62	255.251.980,93	8,51%	21.378	5,88%
63: 69	246.569.051,87	8,22%	18.740	5,15%
70: 76	169.743.956,03	5,66%	11.467	3,15%
77: 83	133.531.214,48	4,45%	8.220	2,26%
84: 90	70.466.019,38	2,35%	3.870	1,06%
91: 97	27.755.713,67	0,93%	1.452	0,40%
98:104	2.361.600,46	0,08%	97	0,03%
105:107	300.573,70	0,01%	13	0,00%
Total	2.999.999.999,29	100,00%	363.818	100,00%

Statistics

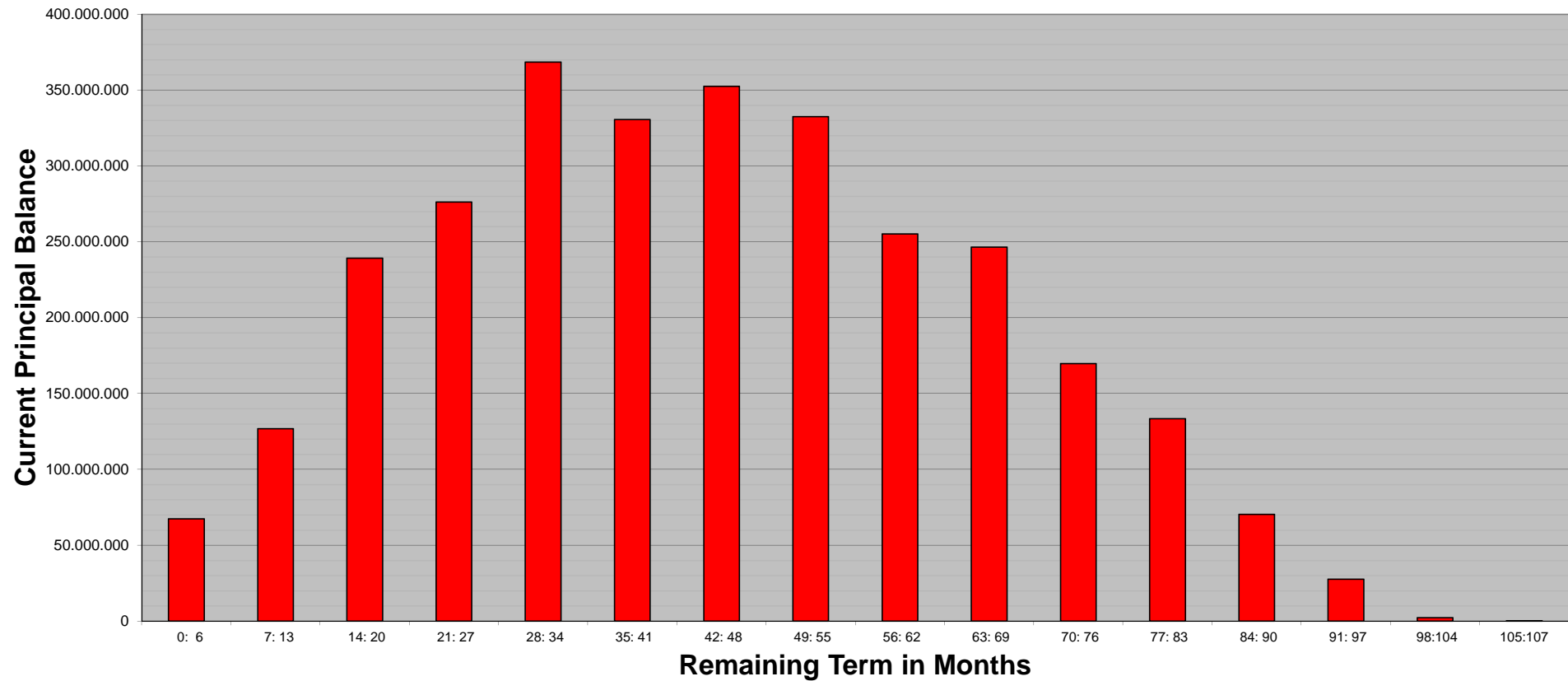
WA Remaining Term	44,24
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**SC Germany Auto 2014-2
Monthly Investor Report**

18.1 Remaining Term (Graph)



Reporting Date	09.12.2016	
Payment Date	12.12.2016	
Period No	27	
Monthly Period	Dez 2016	
Interest Period	from 11.11.2016	to 12.12.2016 = 31 days
Collection Period	from 01.11.2016	to 30.11.2016



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

19. Original Term



Reporting Date	09.12.2016				
Payment Date	12.12.2016				
Period No	27				
Monthly Period	Dez 2016				
Interest Period	from	11.11.2016	to	12.12.2016	= 31 days
Collection Period	from	01.11.2016	to	30.11.2016	

<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	1.019.408,90	0,03%	431	0,12%
13: 25	24.305.531,39	0,81%	8.990	2,47%
26: 38	146.154.386,64	4,87%	35.772	9,83%
39: 51	457.418.788,80	15,25%	67.238	18,48%
52: 64	848.717.332,36	28,29%	100.609	27,65%
65: 77	328.351.231,14	10,95%	43.453	11,94%
78: 90	251.337.611,79	8,38%	23.924	6,58%
91:103	917.280.800,52	30,58%	81.816	22,49%
104:116	5.564.004,68	0,19%	415	0,11%
117:119	1.736.132,67	0,06%	99	0,03%
120:	18.114.770,40	0,60%	1.071	0,29%
Total	2.999.999.999,29	100,00%	363.818	100,00%

Statistics

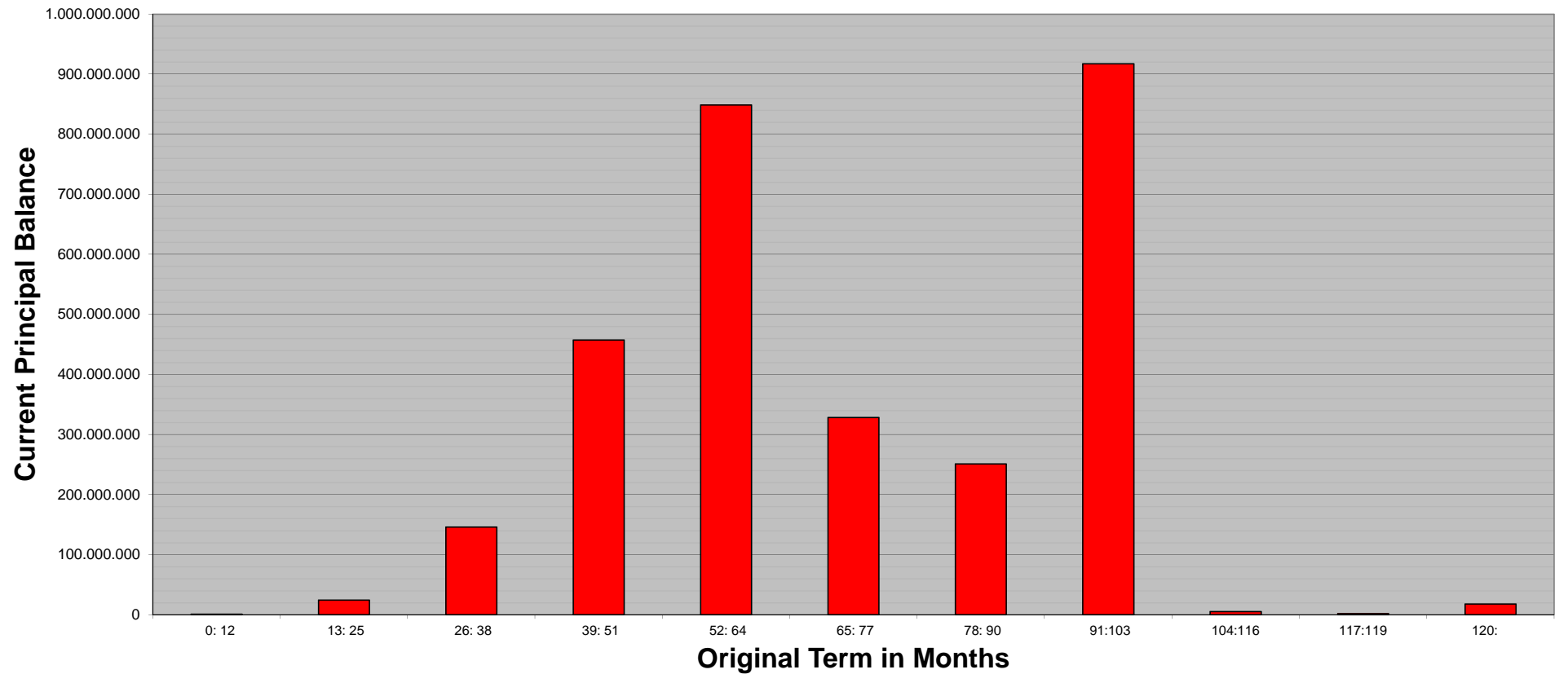
WA Original Term	71,84
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**SC Germany Auto 2014-2
Monthly Investor Report**

19.1 Original Term (Graph)



Reporting Date	09.12.2016	
Payment Date	12.12.2016	
Period No	27	
Monthly Period	Dez 2016	
Interest Period	from 11.11.2016	to 12.12.2016 = 31 days
Collection Period	from 01.11.2016	to 30.11.2016



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

20. Manufacturer Brands



Reporting Date	09.12.2016	
Payment Date	12.12.2016	
Period No	27	
Monthly Period	Dez 2016	
Interest Period	from 11.11.2016	to 12.12.2016 = 31 days
Collection Period	from 01.11.2016	to 30.11.2016

<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	303.642.916,23	10,12%	29.514	8,11%
2	294.215.349,03	9,81%	37.467	10,30%
3	291.279.995,35	9,71%	39.768	10,93%
4	270.992.785,74	9,03%	26.427	7,26%
5	261.204.191,78	8,71%	32.981	9,07%
6	200.623.771,30	6,69%	23.392	6,43%
7	120.234.780,08	4,01%	12.646	3,48%
8	110.310.856,48	3,68%	11.294	3,10%
9	108.871.406,32	3,63%	13.846	3,81%
10	102.277.087,70	3,41%	11.957	3,29%
11	90.265.702,49	3,01%	11.117	3,06%
12	86.787.978,53	2,89%	10.053	2,76%
13	83.635.965,30	2,79%	11.369	3,12%
14	83.132.414,00	2,77%	12.670	3,48%
15	66.385.265,82	2,21%	9.919	2,73%
	2.473.860.466,15	82,46%	294.420	80,93%

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	09.12.2016	
Payment Date	12.12.2016	
Period No	27	
Monthly Period	Dez 2016	
Interest Period	from 11.11.2016	to 12.12.2016 = 31 days
Collection Period	from 01.11.2016	to 30.11.2016

Priority of Payments

Available Distribution Amount		158.843.956,84 €
Senior Expenses	-	30.666,67 €
Interest Notes Class A	-	3.013.984,50 €
Interest Notes Class B	-	226.495,50 €
Replenishment	-	113.732.674,84 €
Payments to Purchase Shortfall Account	-	0,71 €
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	=	11.766.380,45 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 30.666,67 €		
Interest accrued for the Period	- 3.240.480,00 €	- 3.013.984,50 €	- 226.495,50 €
Cumulative Interest accrued	- 85.192.500,00 €	- 79.237.887,00 €	- 5.954.613,00 €
Interest Payments	- 3.240.480,00 €	- 3.013.984,50 €	- 226.495,50 €
Cumulative Interest Payments	- 85.192.500,00 €	- 79.237.887,00 €	- 5.954.613,00 €
Interest accrued on Subordinated Loan for the	- 73.754,17 €		
Cumulative Interest accrued on Subordinated L	- 1.939.020,85 €		
Interest Payments on Subordinated Loan	- 73.754,17 €		
Cumulative Interest Payments on Subordinate	- 1.939.020,85 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

SC Germany Auto 2014-2 Monthly Investor Report

22. Retention



Santander Consumer Bank AG confirms its compliance to have continuously retained a net economic interest in the SC Germany Auto 2014-2 securitisation transaction of at least 5% of the securitised Purchased Receivables pursuant to Art. 405 of the CRR (Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013) by retaining the regulatory first loss tranche which is represented by the Subordinated Loan of at least 1% and by retaining the regulatory second loss tranche which is represented by the Class B Notes of at least 3,5% and the third loss tranche which is represented by the Class A Notes of at least 0,5%.

Outstanding Principal Balance of Purchased Receivables as of the Offer Date:	2.999.999.999,91 €
Outstanding Principal Balance of Purchased Receivables as of the beginning of the Monthly Period:	2.999.999.998,81 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	2.999.999.999,29 €
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%

Reporting Date	09.12.2016				
Payment Date	12.12.2016				
Period No	27				
Monthly Period	12.12.2016				
Interest Period	from 11.11.2016	to	12.12.2016	=	31 days
Collection Period	from 01.11.2016	to	30.11.2016		

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23. Issuer Information



Reporting Date		09.12.2016				
Payment Date		12.12.2016				
Period No		27				
Monthly Period		Dez 2016				
Interest Period	from	11.11.2016	to	12.12.2016	=	31 days
Collection Period	from	01.11.2016	to	30.11.2016		

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	09.12.2016				
Payment Date	12.12.2016				
Period No	27				
Monthly Period	Dez 2016				
Interest Period	from	11.11.2016	to	12.12.2016	= 31 days
Collection Period	from	01.11.2016	to	30.11.2016	

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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 30.11.2016, data source: Bloomberg