

SC Germany Auto 2016-1 Monthly Investor Report



**SC Germany Auto 2016-1
Monthly Investor Report**

Cover Sheet Monthly Investor Report



Reporting Date	11.01.2017				
Payment Date	13.01.2017				
Period No	8				
Monthly Period	Jan 2017				
Interest Period	from	13.12.2016	to	13.01.2017	= 31 days
Collection Period	from	01.12.2016	to	31.12.2016	

Index

Page

1. Portfolio Information	1
2. Reserve Accounts	2
3. Delinquency Data	3
4. Default Data	4
4.1 Default Data per Quarter	5
5. Outstanding Notes	6
6. Original Principal Balance	7
6.1 Original PB (Graph)	8
7. Current Principal Balance	9
7.1 Current PB (Graph)	10
8. Borrower Concentration	11
9. Geographical Distribution	12
9.1 Geographical (Graph)	13
10. Object/Vehicle Type	14
11. Insurances	15
12. Contract Type	16
13. Payment Methods	17
14. Downpayment	18
15. Customer Yield	19
15.1 Customer Yield (Graph)	20
16. Seasoning	21
16.1 Seasoning (Graph)	22
17. Remaining Term	23
17.1 Remaining Term (Graph)	24
18. Original Term	25
18.1 Original Term (Graph)	26
19. Manufacturer Brands	27
20. Priority of Payments + Transaction Costs	28
21.1 Swap Counterparty 1 Data	29
21.2 Swap Counterparty 2 Data	30
22. Retention	31
23. Counterparties	32
24. Issuer Information	33
25. Santander Consumer Bank	34
26. Glossary	35

**SC Germany Auto 2016-1
Monthly Investor Report**

1. Portfolio Information



Reporting Date	11.01.2017				
Payment Date	13.01.2017				
Period No	8				
Monthly Period	Jan 2017				
Interest Period from	13.12.2016	to	13.01.2017	=	31 days
Collection Period from	01.12.2016	to	31.12.2016		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	52.747	484.631.835,19 €	500.264.178,93 €
Scheduled Principal Payments		10.382.103,54 €	
Prepayment Principal		4.236.822,24 €	
Others		420.202,89 €	
Total Principal Collections		15.039.128,67 €	15.629.371,03 €
Total Interest Collections		2.020.964,16 €	2.122.596,78 €
Defaults		14.617,30 €	2.972,71 €
End of Period	51.814	469.578.089,22 €	484.631.835,19 €
Current Prepayment Rate (annualised)		10,0%	

**SC Germany Auto 2016-1
Monthly Investor Report**

2. Reserve Accounts



Reporting Date	11.01.2017				
Payment Date	13.01.2017				
Period No	8				
Monthly Period	Jan 2017				
Interest Period from	13.12.2016	to	13.01.2017	=	31 days
Collection Period from	01.12.2016	to	31.12.2016		

Note Balance

Beginning of Period	484.631.873,70 €
End of Period	469.578.103,50 €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	1,24%	6.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,28%	6.000.000,00 €	
Required Reserve Fund	1,28%	6.000.000,00 €	
(thereof) Liquidity Reserve Account			
Beginning of Period	1,24%	6.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,28%	6.000.000,00 €	
Required Liquidity Reserve Fund		6.000.000,00 €	
Commingling Reserve			
Beginning of Period	7,25%	35.132.707,70 €	yes
Cash Outflow		907.433,29 €	
Cash Inflow		- €	
End of Period	7,29%	34.225.274,41 €	
Required Commingling Reserve Fund		34.225.274,41 €	
Set-Off Reserve (X)			
Beginning of Period	3,74%	18.102.129,70 €	
Cash Outflow		655.825,91 €	
Cash Inflow		- €	
End of Period	3,72%	17.446.303,79 €	
Required Set-Off Reserve (X) Fund		17.446.303,79 €	
Set-Off Reserve (Y)			
Beginning of Period	0,12%	569.838,18 €	yes
Cash Outflow		- €	
Cash Inflow		61.868,71 €	
End of Period	0,13%	631.706,89 €	
Required Set-Off Reserve (Y) Fund		631.706,89 €	
Current Set-Off (Y) Amount		631.706,89 €	
Set-Off Amount (per Loan)		12,19 €	
Set-Off Amount (in % of Outstanding Balance)		0,13%	

**SC Germany Auto 2016-1
Monthly Investor Report**

3. Delinquency Data



Reporting Date	11.01.2017				
Payment Date	13.01.2017				
Period No	8				
Monthly Period	Jan 2017				
Interest Period	from	13.12.2016	to	13.01.2017	= 31 days
Collection Period	from	01.12.2016	to	31.12.2016	

Note Balance

Beginning of Period	484.631.873,70 €
End of Period	469.578.103,50 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 1- 30 days past due	0,18%			
1- 30 days past due period before previous period		779.188,63 €	22.866,29 €	76
1- 30 days past due previous period		1.015.309,50 €	31.719,27 €	102
1- 30 days past due current period	0,18%	862.663,36 €	22.385,70 €	95
3-MRA* 31- 60 days past due	0,08%			
31- 60 days past due period before previous period		360.282,15 €	13.877,88 €	27
31- 60 days past due previous period		406.257,41 €	19.988,79 €	41
31- 60 days past due current period	0,08%	389.107,29 €	18.934,63 €	35
3-MRA* 61-90 days past due	0,04%			
61- 90 days past due period before previous period		107.984,39 €	6.805,94 €	13
61- 90 days past due previous period		233.388,02 €	12.538,89 €	22
61- 90 days past due current period	0,06%	303.059,77 €	19.849,85 €	35
3-MRA* 91-120 days past due	0,02%			
91- 120 days past due period before previous period		80.148,17 €	6.555,59 €	10
91- 120 days past due previous period		83.971,84 €	7.251,46 €	10
91- 120 days past due current period	0,02%	114.898,57 €	7.916,21 €	13
3-MRA* 121-150 days past due	0,01%			
121- 150 days past due period before previous period		41.850,40 €	5.633,40 €	6
121- 150 days past due previous period		38.708,62 €	3.838,70 €	5
121- 150 days past due current period	0,01%	49.709,88 €	5.885,49 €	8
3-MRA* 151-180 days past due	0,02%			
151- 180 days past due period before previous period		117.940,18 €	13.094,85 €	7
151- 180 days past due previous period		86.292,62 €	10.547,54 €	8
151- 180 days past due current period	0,01%	72.059,10 €	9.776,75 €	7

* 3-MRA stands for three months rolling average

SC Germany Auto 2016-1 Monthly Investor Report

4. Default Data



Reporting Date	11.01.2017				
Payment Date	13.01.2017				
Period No	8				
Monthly Period	Jan 2017				
Interest Period	from	13.12.2016	to	13.01.2017	= 31 days
Collection Period	from	01.12.2016	to	31.12.2016	

Note Balance

Beginning of Period	484.631.873,70 €
End of Period	469.578.103,50 €

Default Data and Ratios

Current Default

	Amount	Number of Loans
Current Period Gross Default	14.617,30 €	
Current Period Recoveries	320,00 €	
Current Period Net Default	14.297,30 €	
New Number of Defaulted Contracts		3

Cumulative Default

Cumulative Gross Default	138.068,41 €	
Cumulative Recoveries	1.159,00 €	
Cumulative Net Default	136.909,41 €	
Total Number of Defaulted Contracts		18

3-MRA* /
current ratio

Ratio

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

0,06%

Annualised Loss Ratio period before previous period	0,15%
Annualised Loss Ratio previous period	0,01%
Annualised Loss Ratio current period	0,04%

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

SC Germany Auto 2016-1
Monthly Investor Report

4.1 Default Data per Quarter



Reporting Date	11.01.2017				
Payment Date	13.01.2017				
Period No	8				
Monthly Period	Jan 2017				
Interest Period	from	13.12.2016	to	13.01.2017	= 31 days
Collection Period	from	01.12.2016	to	31.12.2016	

Quarter of Default	Periods	New Defaults	Recoveries	Recoveries in Quarter		
				Q2 2016	Q3 2016	Q4 2016
Q2 2016	1-2	0,00	0,00	0,00	0,00	0,00
Q3 2016	3-5	59.238,42	1.009,00	0,00	270,00	739,00
Q4 2016	6-8	78.829,99	150,00	0,00	0,00	150,00
Total		138.068,41	1.159,00	0,00	270,00	889,00

**SC Germany Auto 2016-1
Monthly Investor Report**

5. Outstanding Notes



Reporting Date	11.01.2017			
Payment Date	13.01.2017			
Period No	8			
Monthly Period	Jan 2017			
Interest Period from	13.12.2016	to	13.01.2017	= 31 days
Collection Period from	01.12.2016	to	31.12.2016	

	All notes	Class A	Class B
1. Note Balance			
General Note Information			
ISIN Code		XS1405757714	XS1405762045
Currency		EUR	EUR
Initial Tranching	in %	92,75%	7,25%
Legal Maturity		Dec 2025	Dec 2025
Expected Maturity		Jun 2020	Jun 2020
Original Rating (Fitch / Moody's / S&P)		AAAsf/Aaa(sf)/AAA (sf)	NR/NR/NR
Current Rating (Fitch / Moody's / S&P)*		AAAsf/Aaa(sf)/AAA (sf)	NR/NR/NR
Initial Notes Aggregate Principal Outstanding Balance	600.000.000,00 €	556.500.000,00 €	43.500.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €
Initial Number of Notes per Class		5.565	435
Current Note Information			
Class Principal Outstanding Balance Beginning of Period	484.631.873,70 €	441.131.873,70 €	43.500.000,00 €
Available Distribution Amount	23.071.467,38 €		
Amortisation	15.053.770,20 €		
Redemption per Class	15.053.770,20 €	15.053.770,20 €	0,00 €
Redemption per Note		2.705,08 €	0,00 €
Class Principal Outstanding Balance End of Period	469.578.103,50 €	426.078.103,50 €	43.500.000,00 €
Current Tranching		90,7%	9,3%
Current Pool Factor		0,77	1,00
2. Payments to Investors per Note			
Interest Rate Basis: 1-M Euribor / Spread / Fixed Rate	-0,371%	+32 bps	0,88%
DayCount Convention		act/360	act/360
Interest Days	31		
Principal Outstanding per Note Beginning of Period		79.268,98 €	100.000,00 €
> Principal Repayment per Note		2.705,08 €	0,00 €
Principal Outstanding per Note End of Period		76.563,90 €	100.000,00 €
> Interest accrued for the period		0,00 €	32.964,30 €
Interest Payment		0,00 €	32.964,30 €
Interest Payment per Note		0,00 €	75,78 €
3. Credit Enhancements			
Initial total CE (Subordination, Reserve)		8,25%	1,00%
Current CE (incl. Excess Spread)		14,57%	5,30%
Current CE (excl. Excess Spread)		10,54%	1,28%
4. Placement Disclosure			
		Class A	Class B
Pre-placed privately with investors which are not in the OG		- €	- €
Retained by a member of the OG		- €	43.500.000 €
Publicly offered to investors which are not in the OG		556.500.000 €	- €
Privately-placed with investors which are not in the OG		- €	- €
Retained by a member of the OG		- €	43.500.000 €
Publicly-placed with investors which are not in the OG		426.078.104 €	- €
Initially retained by a member of the OG, but subsequently placed with investors		- €	- €

OG stands for Originator Group
* Last rating action as of 31.05.2016

**SC Germany Auto 2016-1
Monthly Investor Report**

6. Original Principal Balance



Reporting Date	11.01.2017				
Payment Date	13.01.2017				
Period No	8				
Monthly Period	Jan 2017				
Interest Period	from	13.12.2016	to	13.01.2017	= 31 days
Collection Period	from	01.12.2016	to	31.12.2016	

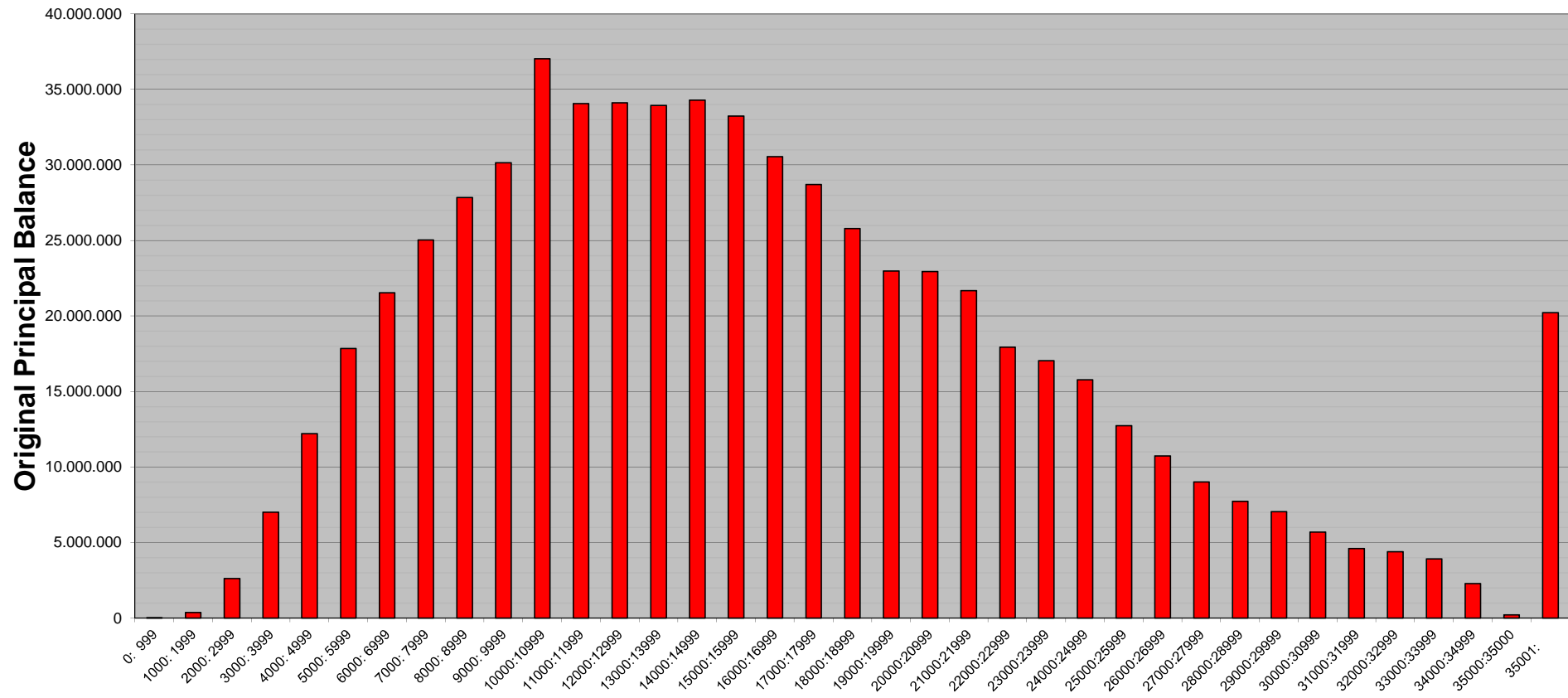
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 999	6.103,00	0,00%	7	0,01%
1000: 1999	366.818,02	0,06%	219	0,42%
2000: 2999	2.616.346,18	0,41%	1.027	1,98%
3000: 3999	7.015.524,65	1,09%	1.998	3,86%
4000: 4999	12.204.668,74	1,90%	2.709	5,23%
5000: 5999	17.845.125,04	2,77%	3.254	6,28%
6000: 6999	21.542.381,71	3,35%	3.317	6,40%
7000: 7999	25.030.636,12	3,89%	3.338	6,44%
8000: 8999	27.844.028,93	4,33%	3.276	6,32%
9000: 9999	30.142.535,95	4,69%	3.173	6,12%
10000:10999	37.036.573,66	5,76%	3.530	6,81%
11000:11999	34.070.747,52	5,30%	2.962	5,72%
12000:12999	34.126.982,13	5,30%	2.730	5,27%
13000:13999	33.942.487,96	5,28%	2.515	4,85%
14000:14999	34.289.067,91	5,33%	2.364	4,56%
15000:15999	33.242.684,10	5,17%	2.146	4,14%
16000:16999	30.545.970,10	4,75%	1.853	3,58%
17000:17999	28.712.660,98	4,46%	1.642	3,17%
18000:18999	25.799.059,78	4,01%	1.395	2,69%
19000:19999	22.988.678,25	3,57%	1.179	2,28%
20000:20999	22.945.171,42	3,57%	1.121	2,16%
21000:21999	21.674.740,71	3,37%	1.009	1,95%
22000:22999	17.936.490,23	2,79%	798	1,54%
23000:23999	17.037.464,81	2,65%	725	1,40%
24000:24999	15.781.758,26	2,45%	645	1,24%
25000:25999	12.732.275,39	1,98%	500	0,96%
26000:26999	10.726.516,21	1,67%	405	0,78%
27000:27999	9.013.888,20	1,40%	328	0,63%
28000:28999	7.725.170,16	1,20%	271	0,52%
29000:29999	7.045.862,92	1,10%	239	0,46%
30000:30999	5.699.095,85	0,89%	187	0,36%
31000:31999	4.598.145,55	0,71%	146	0,28%
32000:32999	4.388.053,97	0,68%	135	0,26%
33000:33999	3.915.338,76	0,61%	117	0,23%
34000:34999	2.278.244,03	0,35%	66	0,13%
35000:35000	210.000,00	0,03%	6	0,01%
35001:	20.221.949,89	3,14%	482	0,93%
Total	643.299.247,09	100,00%	51.814	100,00%

Statistics in EUR	
Average Amount	12.415,55

**SC Germany Auto 2016-1
Monthly Investor Report**

6.1 Original PB (Graph)

Reporting Date			11.01.2017		
Payment Date			13.01.2017		
Period No			8		
Monthly Period			Jan 2017		
Interest Period	from	13.12.2016	to	13.01.2017	= 31 days
Collection Period	from	01.12.2016	to	31.12.2016	



**SC Germany Auto 2016-1
Monthly Investor Report**

7. Current Principal Balance



Reporting Date	11.01.2017				
Payment Date	13.01.2017				
Period No	8				
Monthly Period	Jan 2017				
Interest Period	from	13.12.2016	to	13.01.2017	= 31 days
Collection Period	from	01.12.2016	to	31.12.2016	

<i>Current Principal Balance (Ranges in EUR)</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: 999	1.026.040,30	0,22%	1.933	3,73%
1000: 1999	4.245.692,93	0,90%	2.804	5,41%
2000: 2999	8.715.435,73	1,86%	3.466	6,69%
3000: 3999	12.856.935,81	2,74%	3.667	7,08%
4000: 4999	17.408.447,05	3,71%	3.877	7,48%
5000: 5999	20.176.289,13	4,30%	3.673	7,09%
6000: 6999	22.838.664,47	4,86%	3.518	6,79%
7000: 7999	26.095.057,70	5,56%	3.484	6,72%
8000: 8999	27.298.954,68	5,81%	3.214	6,20%
9000: 9999	27.753.948,37	5,91%	2.924	5,64%
10000:10999	28.176.585,17	6,00%	2.684	5,18%
11000:11999	27.784.791,66	5,92%	2.418	4,67%
12000:12999	26.969.033,48	5,74%	2.159	4,17%
13000:13999	26.570.787,27	5,66%	1.971	3,80%
14000:14999	23.610.894,17	5,03%	1.629	3,14%
15000:15999	22.046.604,17	4,69%	1.423	2,75%
16000:16999	20.161.193,65	4,29%	1.224	2,36%
17000:17999	18.774.938,33	4,00%	1.074	2,07%
18000:18999	15.973.429,19	3,40%	864	1,67%
19000:19999	14.355.562,91	3,06%	736	1,42%
20000:20999	11.933.885,87	2,54%	583	1,13%
21000:21999	10.378.184,42	2,21%	483	0,93%
22000:22999	8.874.996,48	1,89%	395	0,76%
23000:23999	7.396.879,36	1,58%	315	0,61%
24000:24999	5.724.924,57	1,22%	234	0,45%
25000:25999	4.333.618,55	0,92%	170	0,33%
26000:26999	5.058.412,34	1,08%	191	0,37%
27000:27999	2.965.531,83	0,63%	108	0,21%
28000:28999	2.871.995,12	0,61%	101	0,19%
29000:29999	2.361.581,74	0,50%	80	0,15%
30000:30999	2.658.881,42	0,57%	87	0,17%
31000:31999	1.478.628,61	0,31%	47	0,09%
32000:32999	1.399.251,72	0,30%	43	0,08%
33000:33999	1.171.136,30	0,25%	35	0,07%
34000:34999	1.310.948,58	0,28%	38	0,07%
35001:	6.819.946,14	1,45%	162	0,31%
Total	469.578.089,22	100,00%	51.814	100,00%

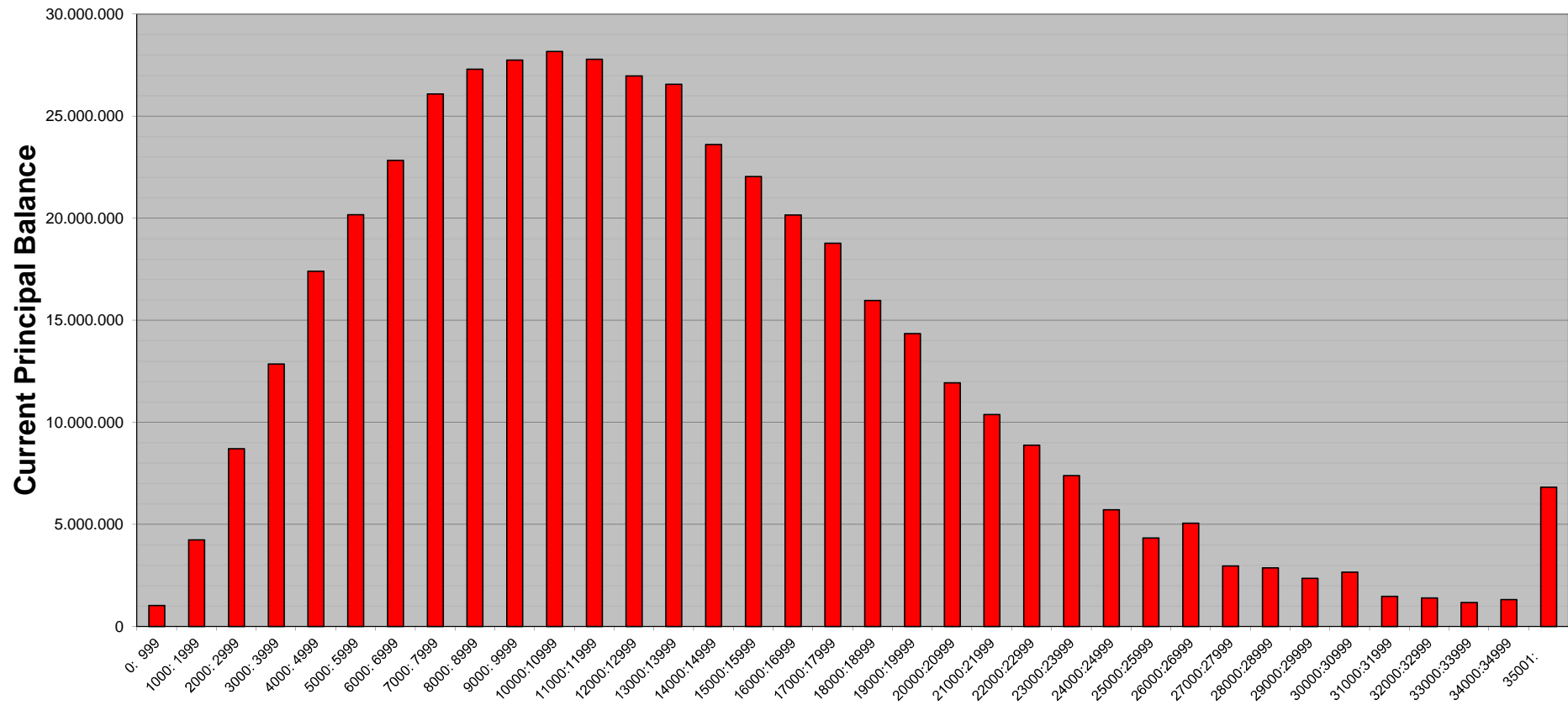
Statistics	in EUR
Average Amount	9.062,76

**SC Germany Auto 2016-1
Monthly Investor Report**

7.1 Current PB (Graph)



Reporting Date	11.01.2017	
Payment Date	13.01.2017	
Period No	8	
Monthly Period	Jan 2017	
Interest Period	from 13.12.2016	to 13.01.2017 = 31 days
Collection Period	from 01.12.2016	to 31.12.2016



**SC Germany Auto 2016-1
Monthly Investor Report**

8. Borrower Concentration



Reporting Date	11.01.2017	
Payment Date	13.01.2017	
Period No	8	
Monthly Period	Jan 2017	
Interest Period	from 13.12.2016	to 13.01.2017 = 31 days
Collection Period	from 01.12.2016	to 31.12.2016

No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	99.870,98	0,0213%	1
2	98.495,81	0,0210%	1
3	83.988,26	0,0179%	1
4	74.221,54	0,0158%	1
5	74.059,15	0,0158%	1
6	72.163,06	0,0154%	1
7	56.543,60	0,0120%	1
8	55.782,54	0,0119%	1
9	54.149,00	0,0115%	1
10	53.617,54	0,0114%	1
11	52.742,92	0,0112%	1
12	52.462,56	0,0112%	1
13	51.831,47	0,0110%	1
14	51.361,71	0,0109%	1
15	48.847,53	0,0104%	1
16	48.828,10	0,0104%	1
17	48.814,15	0,0104%	1
18	48.685,94	0,0104%	1
19	48.663,71	0,0104%	1
20	48.130,24	0,0102%	1
21	47.953,91	0,0102%	1
22	47.344,51	0,0101%	1
23	47.169,45	0,0100%	1
24	46.829,12	0,0100%	1
25	46.613,66	0,0099%	1
	1.459.170,46	0,3107%	25

**SC Germany Auto 2016-1
Monthly Investor Report**

9. Geographical Distribution



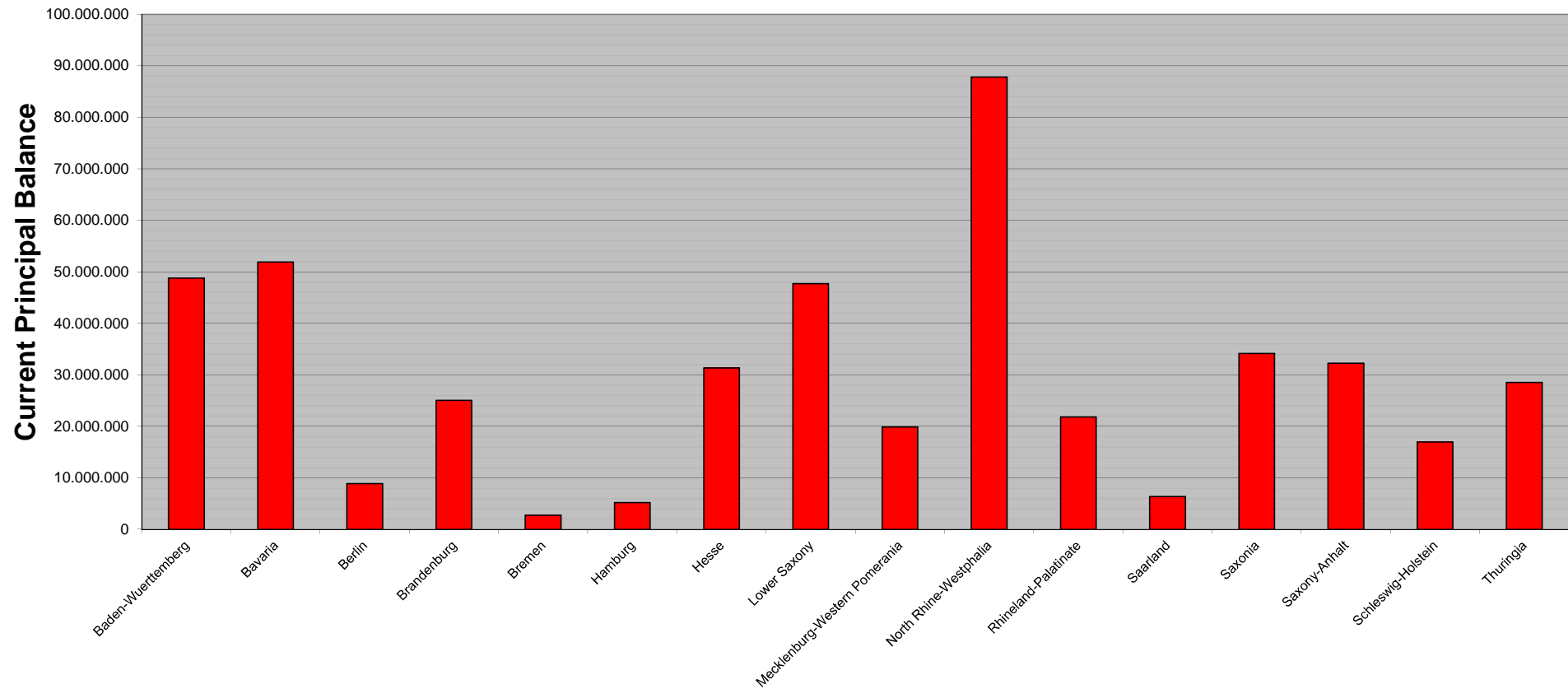
Reporting Date			11.01.2017		
Payment Date			13.01.2017		
Period No			8		
Monthly Period			Jan 2017		
Interest Period	from	13.12.2016	to	13.01.2017	= 31 days
Collection Period	from	01.12.2016	to	31.12.2016	

<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	48.802.085,13	10,39%	5.119	9,88%
Bavaria	51.924.967,51	11,06%	5.314	10,26%
Berlin	8.911.388,77	1,90%	1.059	2,04%
Brandenburg	25.056.856,62	5,34%	2.957	5,71%
Bremen	2.765.214,70	0,59%	314	0,61%
Hamburg	5.190.951,78	1,11%	565	1,09%
Hesse	31.339.761,94	6,67%	3.247	6,27%
Lower Saxony	47.692.674,88	10,16%	5.492	10,60%
Mecklenburg-Western	19.912.079,02	4,24%	2.456	4,74%
North Rhine-Westphali	87.828.458,06	18,70%	9.535	18,40%
Rhineland-Palatinate	21.829.187,45	4,65%	2.267	4,38%
Saarland	6.399.724,12	1,36%	662	1,28%
Saxonia	34.162.622,40	7,28%	3.943	7,61%
Saxony-Anhalt	32.244.698,35	6,87%	3.782	7,30%
Schleswig-Holstein	16.992.079,23	3,62%	1.998	3,86%
Thuringia	28.525.339,26	6,07%	3.104	5,99%
Total	469.578.089,22	100,00%	51.814	100,00%

**SC Germany Auto 2016-1
Monthly Investor Report**

9.1 Geographical Distribution (Graph)

Reporting Date	11.01.2017			
Payment Date	13.01.2017			
Period No	8			
Monthly Period	Jan 2017			
Interest Period	from	13.12.2016	to	13.01.2017 = 31 days
Collection Period	from	01.12.2016	to	31.12.2016



**SC Germany Auto 2016-1
Monthly Investor Report**

10. Object/Vehicle Type



Reporting Date	11.01.2017	
Payment Date	13.01.2017	
Period No	8	
Monthly Period	Jan 2017	
Interest Period	from 13.12.2016	to 13.01.2017 = 31 days
Collection Period	from 01.12.2016	to 31.12.2016

<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	194.917.255,80	41,51%	17.333	33,45%
Used Vehicle	274.660.833,42	58,49%	34.481	66,55%
Total	469.578.089,22	100,00%	51.814	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	458.838.618,54	97,71%	49.622	95,77%
Motorbike	7.504.284,85	1,60%	1.868	3,61%
Leisure	3.235.185,83	0,69%	324	0,63%
Total	469.578.089,22	100,00%	51.814	100,00%

**SC Germany Auto 2016-1
Monthly Investor Report**

11. Insurances



Reporting Date	11.01.2017	
Payment Date	13.01.2017	
Period No	8	
Monthly Period	Jan 2017	
Interest Period	from 13.12.2016	to 13.01.2017 = 31 days
Collection Period	from 01.12.2016	to 31.12.2016

<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	152.579.906,55	32,49%	16.605	32,05%
Yes	316.998.182,67	67,51%	35.209	67,95%
Total	469.578.089,22	100,00%	51.814	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	335.416.134,77	71,43%	38.505	74,31%
Yes	134.161.954,45	28,57%	13.309	25,69%
Total	469.578.089,22	100,00%	51.814	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	428.060.878,47	91,16%	47.311	91,31%
Yes	41.517.210,75	8,84%	4.503	8,69%
Total	469.578.089,22	100,00%	51.814	100,00%

**SC Germany Auto 2016-1
Monthly Investor Report**

12. Type of Contract



Reporting Date		11.01.2017			
Payment Date		13.01.2017			
Period No		8			
Monthly Period		Jan 2017			
Interest Period	from	13.12.2016	to	13.01.2017	= 31 days
Collection Period	from	01.12.2016	to	31.12.2016	

<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	247.659.325,33	52,74%	35.501	68,52%
Yes	221.918.763,89	47,26%	16.313	31,48%
- of which balloon rates	121.822.064,83	25,94%		
- of which regular installments	100.096.699,06	21,32%		
Total	469.578.089,22	100,00%	51.814	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	97.962,47	0,08%	11	0,07%
13:25	2.708.492,01	2,22%	353	2,16%
26:38	12.934.429,30	10,62%	1.728	10,59%
39:51	40.361.518,85	33,13%	5.138	31,50%
52:64	65.686.024,34	53,92%	9.080	55,66%
65:72	17.441,86	0,01%	2	0,01%
73:	16.196,00	0,01%	1	0,01%
Total	121.822.064,83	100,00%	16.313	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	7.768.147,29	6,38%	1.094	6,71%
13:25	23.740.372,54	19,49%	3.067	18,80%
26:38	42.322.972,24	34,74%	5.645	34,60%
39:51	47.990.572,76	39,39%	6.507	39,89%
Total	121.822.064,83	100,00%	16.313	100,00%

**SC Germany Auto 2016-1
Monthly Investor Report**

13. Payment Methods



Reporting Date	11.01.2017	
Payment Date	13.01.2017	
Period No	8	
Monthly Period	Jan 2017	
Interest Period	from 13.12.2016	to 13.01.2017 = 31 days
Collection Period	from 01.12.2016	to 31.12.2016

<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	467.317.339,02	99,52%	51.550	99,49%
Other	2.260.750,20	0,48%	264	0,51%
Total	469.578.089,22	100,00%	51.814	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	216.517.607,74	46,11%	23.884	46,10%
1st of month	253.060.481,48	53,89%	27.930	53,90%
Total	469.578.089,22	100,00%	51.814	100,00%

**SC Germany Auto 2016-1
Monthly Investor Report**

14. Downpayment



Reporting Date	11.01.2017	
Payment Date	13.01.2017	
Period No	8	
Monthly Period	Jan 2017	
Interest Period	from 13.12.2016	to 13.01.2017 = 31 days
Collection Period	from 01.12.2016	to 31.12.2016

<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	147.246.622,20	31,36%	14.922	28,80%	0,00%
0: 999	17.240.502,77	3,67%	2.517	4,86%	5,82%
1000: 1999	39.040.787,34	8,31%	5.121	9,88%	11,61%
2000: 2999	45.796.732,22	9,75%	5.382	10,39%	17,12%
3000: 3999	39.077.504,97	8,32%	4.416	8,52%	22,14%
4000: 4999	30.027.329,50	6,39%	3.370	6,50%	26,83%
5000: 5999	35.956.335,95	7,66%	3.796	7,33%	29,78%
6000: 6999	22.472.279,15	4,79%	2.380	4,59%	33,55%
7000: 7999	17.456.518,59	3,72%	1.858	3,59%	37,15%
8000: 8999	14.666.370,02	3,12%	1.574	3,04%	40,09%
9000: 9999	8.825.635,73	1,88%	961	1,85%	43,46%
10000:10999	17.639.248,60	3,76%	1.789	3,45%	43,55%
11000:11999	5.534.806,70	1,18%	624	1,20%	48,12%
12000:12999	6.760.606,15	1,44%	727	1,40%	49,32%
13000:13999	3.671.762,77	0,78%	421	0,81%	52,56%
14000:14999	3.022.722,46	0,64%	354	0,68%	54,83%
15000:15000	3.265.728,09	0,70%	342	0,66%	53,23%
15001:	11.876.596,01	2,53%	1.260	2,43%	60,65%
Total	469.578.089,22	100,00%	51.814	100,00%	24,29%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average downpayment	3.734,79 €	5.245,43 €
Average Purchase Price	15.376,66 €	16.611,08 €
Mimumum Downpayment		100,00 €
Maximum Downpayment		77.875,00 €
Downpayment in %	24,29%	31,58%

**SC Germany Auto 2016-1
Monthly Investor Report**

15. Customer Yield



Reporting Date	11.01.2017	
Payment Date	13.01.2017	
Period No	8	
Monthly Period	Jan 2017	
Interest Period	from 13.12.2016	to 13.01.2017 = 31 days
Collection Period	from 01.12.2016	to 31.12.2016

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	248.463,10	0,05%	17	0,03%
1: 1	41.065.884,09	8,75%	3.192	6,16%
2: 2	81.988.656,82	17,46%	7.259	14,01%
3: 3	185.167.025,31	39,43%	17.731	34,22%
4: 4	101.028.688,57	21,51%	12.771	24,65%
5: 5	37.252.611,41	7,93%	6.295	12,15%
6: 6	15.301.963,93	3,26%	2.848	5,50%
7: 7	4.536.065,80	0,97%	1.024	1,98%
8: 8	1.941.707,90	0,41%	424	0,82%
9: 9	963.756,03	0,21%	235	0,45%
10:10	80.550,79	0,02%	17	0,03%
11:11	2.715,47	0,00%	1	0,00%
Total	469.578.089,22	100,00%	51.814	100,00%

Statistics	in %
WA Interest	4,00%

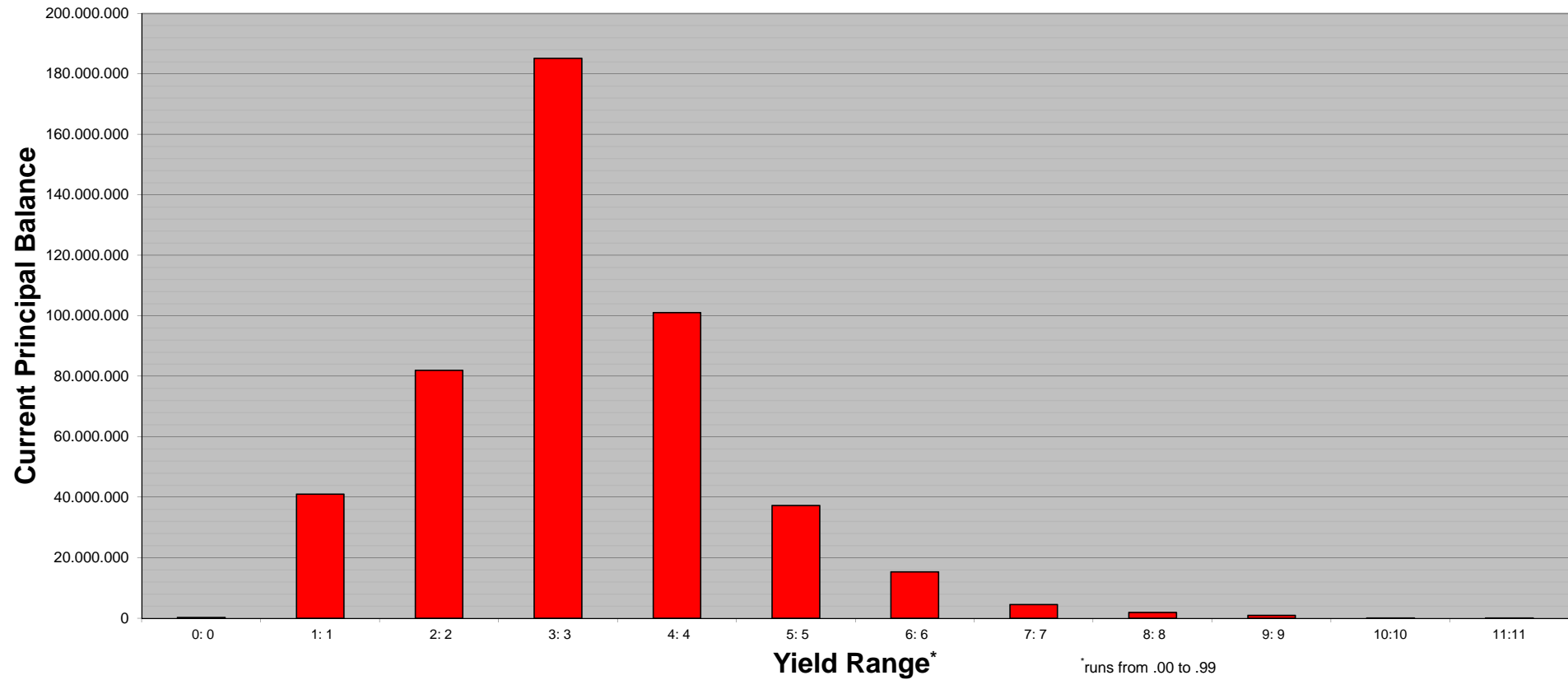
* runs from .00 to .99

**SC Germany Auto 2016-1
Monthly Investor Report**

15.1 Customer Yield (Graph)



Reporting Date	11.01.2017	
Payment Date	13.01.2017	
Period No	8	
Monthly Period	Jan 2017	
Interest Period	from 13.12.2016	to 13.01.2017 = 31 days
Collection Period	from 01.12.2016	to 31.12.2016



**SC Germany Auto 2016-1
Monthly Investor Report**

16. Seasoning



Reporting Date	11.01.2017	
Payment Date	13.01.2017	
Period No	8	
Monthly Period	Jan 2017	
Interest Period	from 13.12.2016	to 13.01.2017 = 31 days
Collection Period	from 01.12.2016	to 31.12.2016

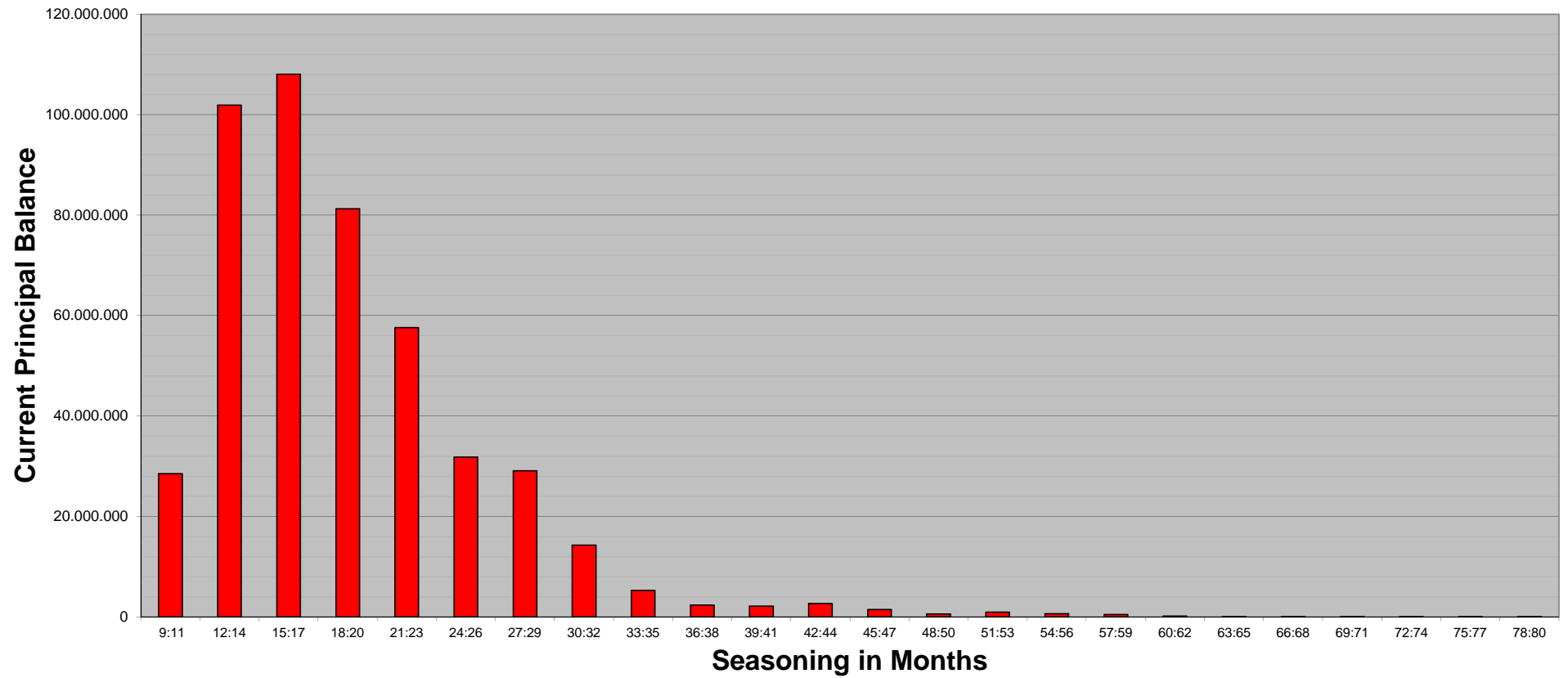
Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
9:11	28.532.985,57	6,08%	2.477	4,78%
12:14	101.879.340,87	21,70%	9.598	18,52%
15:17	108.067.115,46	23,01%	10.776	20,80%
18:20	81.248.411,69	17,30%	8.907	17,19%
21:23	57.593.064,51	12,26%	7.130	13,76%
24:26	31.786.150,98	6,77%	3.945	7,61%
27:29	29.092.920,16	6,20%	3.788	7,31%
30:32	14.288.123,23	3,04%	2.044	3,94%
33:35	5.288.006,45	1,13%	726	1,40%
36:38	2.362.532,97	0,50%	320	0,62%
39:41	2.177.041,17	0,46%	333	0,64%
42:44	2.697.171,95	0,57%	511	0,99%
45:47	1.483.197,32	0,32%	349	0,67%
48:50	613.090,88	0,13%	136	0,26%
51:53	943.576,86	0,20%	222	0,43%
54:56	674.575,64	0,14%	211	0,41%
57:59	502.374,49	0,11%	178	0,34%
60:62	165.136,66	0,04%	61	0,12%
63:65	57.170,14	0,01%	22	0,04%
66:68	83.418,81	0,02%	44	0,08%
69:71	24.299,57	0,01%	23	0,04%
72:74	7.444,92	0,00%	6	0,01%
75:77	9.020,62	0,00%	5	0,01%
78:80	1.918,30	0,00%	2	0,00%
Total	469.578.089,22	100,00%	51.814	100,00%

Statistics	
WA Seasoning	18,95

**SC Germany Auto 2016-1
Monthly Investor Report**

16.1 Seasoning (Graph)

Reporting Date	11.01.2017	
Payment Date	13.01.2017	
Period No	8	
Monthly Period	Jan 2017	
Interest Period	from 13.12.2016	to 13.01.2017 = 31 days
Collection Period	from 01.12.2016	to 31.12.2016



**SC Germany Auto 2016-1
Monthly Investor Report**

17. Remaining Term



Reporting Date	11.01.2017	
Payment Date	13.01.2017	
Period No	8	
Monthly Period	Jan 2017	
Interest Period	from 13.12.2016	to 13.01.2017 = 31 days
Collection Period	from 01.12.2016	to 31.12.2016

<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	5.074.465,59	1,08%	2.534	4,89%
7:13	14.148.436,02	3,01%	3.890	7,51%
14:20	29.463.043,73	6,27%	5.320	10,27%
21:27	44.229.744,67	9,42%	6.155	11,88%
28:34	69.605.743,77	14,82%	7.672	14,81%
35:41	74.262.288,92	15,81%	7.145	13,79%
42:48	111.320.136,50	23,71%	9.294	17,94%
49:55	45.355.987,79	9,66%	3.911	7,55%
56:62	33.979.731,92	7,24%	2.936	5,67%
63:69	23.081.710,52	4,92%	1.698	3,28%
70:76	19.030.297,26	4,05%	1.257	2,43%
77:83	26.502,53	0,01%	2	0,00%
Total	469.578.089,22	100,00%	51.814	100,00%

Statistics

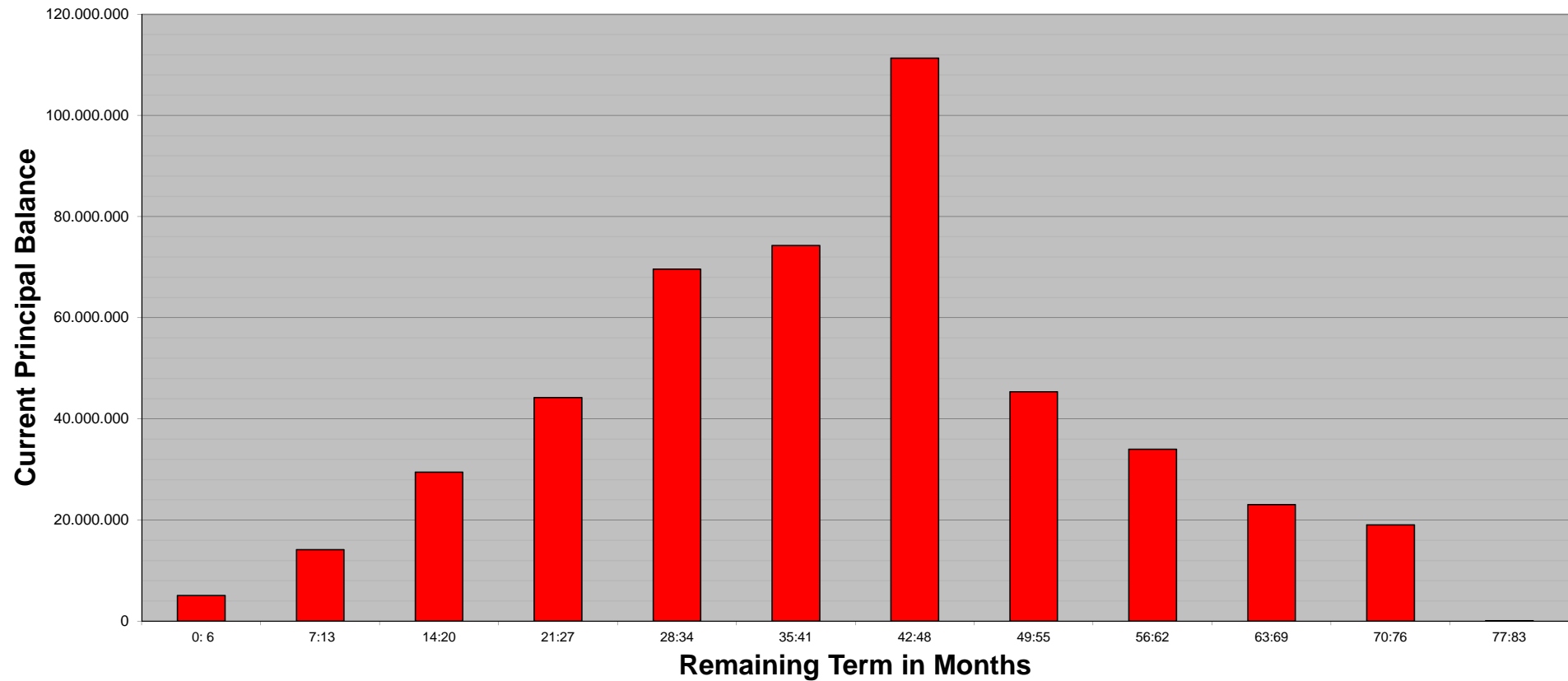
WA Remaining Term	40,39
-------------------	-------

**SC Germany Auto 2016-1
Monthly Investor Report**

17.1 Remaining Term (Graph)



Reporting Date	11.01.2017	
Payment Date	13.01.2017	
Period No	8	
Monthly Period	Jan 2017	
Interest Period	from 13.12.2016	to 13.01.2017 = 31 days
Collection Period	from 01.12.2016	to 31.12.2016



**SC Germany Auto 2016-1
Monthly Investor Report**

18. Original Term



Reporting Date			11.01.2017		
Payment Date			13.01.2017		
Period No			8		
Monthly Period			Jan 2017		
Interest Period	from	13.12.2016	to	13.01.2017	= 31 days
Collection Period	from	01.12.2016	to	31.12.2016	

<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	124.418,17	0,03%	69	0,13%
13:25	7.455.047,13	1,59%	2.966	5,72%
26:38	39.185.051,03	8,34%	7.900	15,25%
39:51	105.340.976,48	22,43%	12.254	23,65%
52:64	199.531.623,86	42,49%	18.097	34,93%
65:77	64.081.688,07	13,65%	6.410	12,37%
78:	53.859.284,48	11,47%	4.118	7,95%
Total	469.578.089,22	100,00%	51.814	100,00%

Statistics

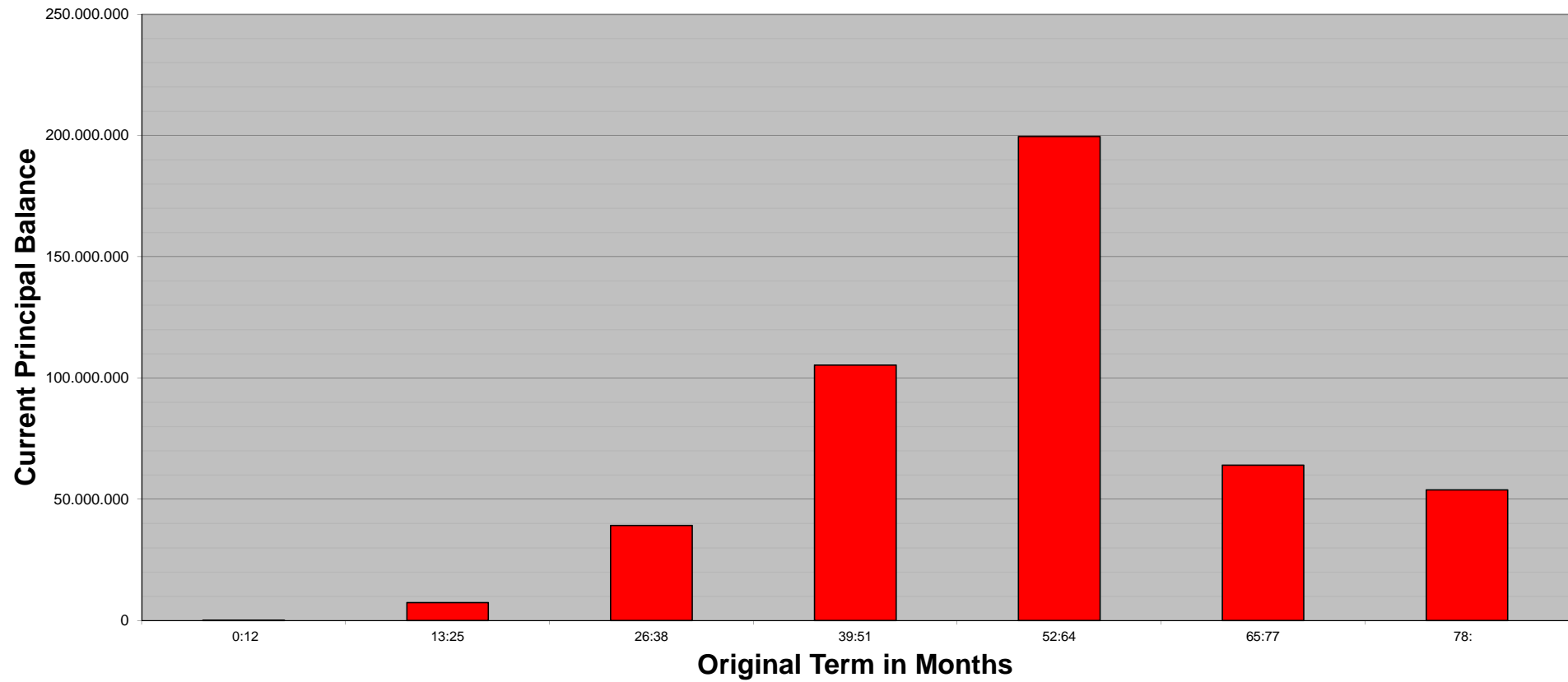
WA Original Term	59,35
------------------	-------

**SC Germany Auto 2016-1
Monthly Investor Report**

18.1 Original Term (Graph)



Reporting Date			11.01.2017			
Payment Date			13.01.2017			
Period No			8			
Monthly Period			Jan 2017			
Interest Period	from	13.12.2016	to	13.01.2017	=	31 days
Collection Period	from	01.12.2016	to	31.12.2016		



**SC Germany Auto 2016-1
Monthly Investor Report**

19. Manufacturer Brands



Reporting Date	11.01.2017					
Payment Date	13.01.2017					
Period No	8					
Monthly Period	Jan 2017					
Interest Period	from	13.12.2016	to	13.01.2017	=	31 days
Collection Period	from	01.12.2016	to	31.12.2016		

<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	55.584.896,53	11,84%	4.782	9,23%
2	48.986.203,60	10,43%	4.190	8,09%
3	44.484.321,54	9,47%	5.151	9,94%
4	41.858.851,80	8,91%	5.340	10,31%
5	39.449.722,51	8,40%	4.526	8,74%
6	34.248.843,15	7,29%	3.494	6,74%
7	22.361.836,74	4,76%	2.194	4,23%
8	18.850.051,62	4,01%	1.802	3,48%
9	17.606.979,35	3,75%	2.125	4,10%
10	16.999.638,59	3,62%	1.839	3,55%
11	15.287.881,83	3,26%	1.688	3,26%
12	12.868.948,46	2,74%	1.634	3,15%
13	12.566.008,89	2,68%	1.334	2,57%
14	10.562.150,64	2,25%	1.364	2,63%
15	10.411.669,71	2,22%	1.551	2,99%
	402.128.004,96	85,64%	43.014	83,02%

TOP 15 manufacturer brands in alphabetical order:
Audi, BMW, Citroen, Ford, Hyundai, Kia, Mazda, Mercedes, Nissan, Opel, Renault, SEAT (E), Skoda, Suzuki, VW

**SC Germany Auto 2016-1
Monthly Investor Report**

20. Priority of Payments + Transaction Costs



Reporting Date			11.01.2017		
Payment Date			13.01.2017		
Period No			8		
Monthly Period			Jan 2017		
Interest Period	from	13.12.2016	to	13.01.2017	= 31 days
Collection Period	from	01.12.2016	to	31.12.2016	

Priority of Payments

Available Distribution Amount		23.071.467,38 €
Senior Expenses	-	1.006,58 €
Net Swap Payments	-	- €
Interest Notes Class A	-	- €
Interest Notes Class B	-	32.964,30 €
Payments to Liquidity Reserve Fund	-	6.000.000,00 €
Principal Payments Class A	-	15.053.770,20 €
Principal Payments Class B	-	- €
Payment due to rounding differences	-	14,28 €
Payments to Reserve Fund	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Swap Termination Payments	-	n/a
Interest Subordinated Loan	-	8.473,33 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	1.975.238,69 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 1.006,58 €		
Interest accrued for the Period	- 32.964,30 €	- €	- 32.964,30 €
Cumulative Interest accrued	- 254.131,35 €	- €	- 254.131,35 €
Interest Payments	- 32.964,30 €	- €	- 32.964,30 €
Cumulative Interest Payments	- 254.131,35 €	- €	- 254.131,35 €
Interest accrued on Subordinated Loan for the	- 8.473,33 €		
Cumulative Interest accrued on Subordinated L	- 65.326,66 €		
Interest Payments on Subordinated Loan	- 8.473,33 €		
Cumulative Interest Payments on Subordinatec	- 65.326,66 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

**SC Germany Auto 2016-1
Monthly Investor Report**

21.1 Swap Counterparty 1



Reporting Date	11.01.2017				
Payment Date	13.01.2017				
Period No	8				
Monthly Period	Jan 2017				
Interest Period	from	13.12.2016	to	13.01.2017	= 31 days
Collection Period	from	01.12.2016	to	31.12.2016	

Swap Counterparty

Swap Counterparty Abbey National Treasury Services plc
Swap Rating Trigger Breach no

Rating Trigger & Current Ratings	Consequenses	Moody's			Fitch			S & P			Trigger breach
		Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
1st Rating Trigger	Collateral, Guarantee or Replacement	A3	-		A	F1		A	A-1		no
2nd Rating Trigger	Guarantee or Replacement	Baa1	-		BBB-	F3		BBB+	A-1		no
Current Counterparty Ratings		Aa3	P-1	NEG	A	F1	POS	A	A-1	NEG	

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 220.565.936,85
Fixed Rate -0,4000%
Floating Rate (Euribor) -0,3710%
Net Swap Payments 5.508,02
Notional Amount next period 213.039.051,75

Swap Counterparty Details

Abbey National Treasury Services plc
FI Structuring
2 Triton Square
Regent's Place
London, NW1 3AN
United Kingdom
Phone +44 20 7756 6960
Email: robustiano.tubio@santanderagcb.com

Counterparty Replacement

Old Counterparty Abbey National Treasury Services plc
Current Counterparty Abbey National Treasury Services plc

Swap Collateral

Beginning of Period - €
Cash Outflow - €
Cash Inflow - €
End of Period - €

Ratings as of 31.12.2016, data source: Bloomberg

**SC Germany Auto 2016-1
Monthly Investor Report**

21.2 Swap Counterparty 2



Reporting Date	11.01.2017				
Payment Date	13.01.2017				
Period No	8				
Monthly Period	Jan 2017				
Interest Period	from	13.12.2016	to	13.01.2017	= 31 days
Collection Period	from	01.12.2016	to	31.12.2016	

Swap Counterparty

Swap Counterparty DZ Bank AG
Swap Rating Trigger Breach no

Rating Trigger & Current Ratings	Consequenses	Moody's			Fitch			S & P			Trigger breach
		Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
1st Rating Trigger	Collateral, Guarantee or Replacement	A3	-		A	F1		A	A-1		no
2nd Rating Trigger	Guarantee or Replacement	Baa1	-		BBB-	F3		BBB+	A-1		no
Current Counterparty Ratings		Aa3	P-1	STABLE	AA-	F1+	STABLE	AA-	A-1+	STABLE	

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 220.565.936,85
Fixed Rate -0,4000%
Floating Rate (Euribor) -0,3710%
Net Swap Payments 5.508,02
Notional Amount next period 213.039.051,75

Swap Counterparty Details

DZ Bank AG
Kapitalmärkte Handel / ABS-Emissionen
Platz der Republik
60265 Frankfurt am Main
Germany
Phone +49 69 7447 4341
Email: Tom.Oelrich@dzbank.de

Counterparty Replacement

Old Counterparty DZ Bank AG
Current Counterparty DZ Bank AG

Swap Collateral

Beginning of Period - €
Cash Outflow - €
Cash Inflow - €
End of Period - €

Ratings as of 31.12.2016, data source: Bloomberg

**SC Germany Auto 2016-1
Monthly Investor Report**

22. Retention



Reporting Date	11.01.2017				
Payment Date	13.01.2017				
Period No	8				
Monthly Period	13.01.2017				
Interest Period	from	13.12.2016	to	13.01.2017	= 31 days
Collection Period	from	01.12.2016	to	31.12.2016	

Santander Consumer Bank AG confirms its compliance to have continuously retained a net economic interest in the SC Germany Auto 2014-1 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 4%.

Outstanding Principal Balance of Purchased Receivables as of the Offer Date:	599.999.999,80 €
Outstanding Principal Balance of Purchased Receivables as of the beginning of the Monthly Period:	484.631.835,19 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	469.578.089,22 €
Outstanding Principal Balance of the Subordinated Loan as of the Offer Date:	6.000.000,00 €
Outstanding Principal Balance of the Subordinated Loan as of the beginning of the Monthly Period:	6.000.000,00 €
Outstanding Principal Balance of the Subordinated Loan as of the end of the Monthly Period:	6.000.000,00 €
Outstanding Balance of the Class B Notes as of the Offer Date:	43.500.000,00 €
Outstanding Balance of the Class B Notes as of the beginning of the Monthly Period:	43.500.000,00 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	43.500.000,00 €
Net Economic Interest Ratio as of Offer Date:	8,25%
Net Economic Interest Ratio as of the beginning of the Monthly Period:	10,21%
Net Economic Interest Ratio as of the end of the Monthly Period:	10,54%

**SC Germany Auto 2016-1
Monthly Investor Report**

23. Counterparties



Reporting Date	11.01.2017					
Payment Date	13.01.2017					
Period No	8					
Monthly Period	Jan 2017					
Interest Period	from	13.12.2016	to	13.01.2017	=	31 days
Collection Period	from	01.12.2016	to	31.12.2016		

Join Lead Managers:

eMail: shaun.baddeley@santandergcb.com
Phone: +44 20 7756 4309

eMail: anne-clairelerin@hsbc.com
Phone: +44 20 7991 5727

eMail: rainer.bohn@lbbw.de
Phone: +49 711 12749651

Paying Agent:

eMail: mbs.erg.london@usbank.com
Phone: +44(20)733-02000

Transaction Account:

eMail: mbs.erg.london@usbank.com
Phone: +44(20)733-02000

Transaction Security Trustee:

eMail: directors-uk@intertrustgroup.com
Phone: +44 207 398 6300

Data Trustee:

eMail: frankfurt@intertrustgroup.com
Phone: +49 69 643 50 8900

Rating Agencies:

Banco Santander S.A.
Santander Global Banking and Markets
2 Triton Square
Regent's Place
London NW1 3AN
United Kingdom

HSBC
8 Canada Square
London E14 5HQ
United Kingdom

LBBW
Am Hauptbahnhof 2
70173 Stuttgart
Germany

Elavon Financial Services Limited
5th Floor, 125 Old Broad Street
London EC2N 1Ar
United Kingdom

Elavon Financial Services Limited
5th Floor, 125 Old Broad Street
London EC2N 1Ar
United Kingdom

Intertrust Trustees Limited
35 Great St. Helen's
London EC3A 6AP
United Kingdom

Intertrust (Deutschland) GmbH
Grüneburgweg 58-62
60322 Frankfurt am Main
Germany

Moody's Deutschland GmbH
Strutred Finance Monitoring
An der Welle 5
60322 Frankfurt am Main
Germany

Fitch Ratings Limited
Strutred Finance Monitoring
30 North Colonnade, Canary Wharf
London E14 5GN
United Kingdom

Standard & Poor's Ratings Services
Structured Finance
20 Canada Square
E14 5LH London
United Kingdom

Moody's			Fitch			S & P			Counterparty status
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	performing
Aa2	P-1	NEG	AA-	F1+	STABLE	AA-	A-1+	NEG	performing
A1	P-1	STABLE	A-	F1	STABLE	-	-	-	performing
Aa2	P-1	STABLE	AA	F1+	STABLE	AA-	A-1+	STABLE	performing
Aa2	P-1	STABLE	AA	F1+	STABLE	AA-	A-1+	STABLE	performing
-	-	-	-	-	-	-	-	-	performing
-	-	-	-	-	-	-	-	-	performing

Ratings as of 31.12.2016, data source: Bloomberg

SC Germany Auto 2016-1 Monthly Investor Report

24. Issuer Information



Reporting Date		11.01.2017				
Payment Date		13.01.2017				
Period No		8				
Monthly Period		Jan 2017				
Interest Period	from	13.12.2016	to	13.01.2017	=	31 days
Collection Period	from	01.12.2016	to	31.12.2016		

Deal Name:

SC Germany Auto 2016-1

Issuer:

SC Germany Auto 2016-1 UG (haftungsbeschränkt)

The Managing Directors
Steinweg 3-5
60313 Frankfurt am Main
Germany
eMail fradirectors@wilmingtontrust.com
fax +49 (0) 69 2992 5387

Seller of the Receivables:

Santander Consumer Bank AG

Servicer Name:

Santander Consumer Bank AG

Reporting Entity:

Santander Consumer Bank AG

Capital Markets
Santander-Platz 1
41061 Mönchengladbach
Germany
eMail abs_ger@santander.de
fax +49 (0) 2161 690 7077

SPV-Administrator:

Wilmington Trust SP Services (Frankfurt) GmbH

Steinweg 3-5
60313 Frankfurt am Main
Germany
eMail fradirectors@wilmingtontrust.com
fax +49 (0) 69 2992 5387

**SC Germany Auto 2016-1
Monthly Investor Report**

25. Santander Consumer Bank



Reporting Date	11.01.2017				
Payment Date	13.01.2017				
Period No	8				
Monthly Period	Jan 2017				
Interest Period	from	13.12.2016	to	13.01.2017	= 31 days
Collection Period	from	01.12.2016	to	31.12.2016	

Contact Details

Capital Markets

Peter René Müller	+49-2161-690-7337	peterrene.mueller@santander.de
Ralf Schüring	+49-2161-690-5464	ralf.schuering@santander.de
Bastian Menges	+49-2161-690-7085	bastian.menges@santander.de
Stefan Zilligen	+49-2161-690-6069	stefan.zilligen@santander.de
Tobias Daners	+49-2161-690-7410	tobias.daners@santander.de
Ronja Dahmen	+49-2161-690-9453	ronja.dahmen@santander.de
Team ABS		abs_ger@santander.de

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 31.12.2016, data source: Bloomberg

SC Germany Auto 2016-1 Monthly Investor Report

26. Glossary



Reporting Date		11.01.2017				
Payment Date		13.01.2017				
Period No		8				
Monthly Period		Jan 2017				
Interest Period	from	13.12.2016	to	13.01.2017	=	31 days
Collection Period	from	01.12.2016	to	31.12.2016		

Aggregate Outstanding Principal Amount:	Shall mean in respect of all Purchased Receivables at any time, the aggregate of the Outstanding Principal Amounts of all Purchased Receivables which, as of such time, are not defaulted receivables.
Balloon Loan:	A loan where the final payment due is higher than any of the previous loan instalments payable by the relevant debtor.
Balloon Payment:	The final payment of a balloon loan.
Defaulted Contracts/Defaults:	Shall mean as of any date, any purchased receivable which has been declared due and payable in full in accordance to the Credit and Collection Policy which in principal is between 120 and 180 calendar days after the due date.
Delinquent Receivable:	Shall mean as of any date, any purchased receivable which is more than 30 days overdue and not a defaulted contract.
Downpayment:	The initial upfront portion of the total net amount due at the time of finalizing the contract.
Excess Spread:	Excess Spread equals WA Portfolio Yield minus Fixed Swap Rate minus WA Notes Margin
Gap Insurance:	Insurance which covers the risk that loss is incurred if the relevant Financed Vehicle has to be completely written off (total damage) due to fire, accident (irrespective of whether such accident was caused by the Debtor or a third party), flooding or theft
Legal Maturity:	Final Payment date on which each Class A Note will be redeemed in full.
Expected Maturity:	Maturity date of the notes under the assumption of (a) a 14% constant prepayment rate, (b) an exercised Clean-Up Call at 10% and (c) a 2,7% Gross Loss Assumption.
Leisure:	Is composed of motorised and not motorised caravans and campers.
Payment Protection Insurance:	Insurance, composed of life insurance and/or accident insurance and/or temporary disability insurance and/or unemployment insurance, which covers the risk that a Debtor in its capacity as insured person is unable to pay the Loan Instalments owed by such Debtor life insurance
Recoveries:	Any amount received on defaulted contracts
Repair Cost Insurance:	Insurance which covers repair costs for the repair of certain important components of the Financed Vehicle
Set-Off Reserves (X/Y):	Protection against set-off risks due to (X) capitalized service fees (e.g. Payment Protection Insurance, Gap Insurance, Repair Cost Insurance) and (Y) deposits
Used Vehicle	Shall mean any Financed Vehicle the date of purchase of which by the relevant debtor was later than 12 months after the date of first registration of such Financed Vehicle