

SC Germany Auto 2016-1 Monthly Investor Report



DEUTSCHER
VERBRIEFUNGSSTANDARD



 Santander

SC Germany Auto 2016-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



| | | | | | |
|-------------------|------------|------------|----|------------|-----------|
| Reporting Date | 10.01.2019 | | | | |
| Payment Date | 14.01.2019 | | | | |
| Period No | 32 | | | | |
| Monthly Period | Jan 2019 | | | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | |

| 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. Effective Interest Rate | 19 |
| 15.1. Effective Interest Rate (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



| | | | | | |
|------------------------|------------|----|------------|---|---------|
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| Outstanding Receivables | No. of Contracts | current period | | previous period | |
|--------------------------------------|---------------------|----------------|---|-----------------|---|
| | | | Aggregate Outstanding Principal Amount | | Aggregate Outstanding Principal Amount |
| Beginning of Period | 26.170 | € | 173.465.442,20 | € | 183.524.714,46 |
| Scheduled Principal Payments | | € | 6.314.097,55 | | |
| Prepayment Principal | | € | 2.140.853,86 | | |
| Others | | € | 71.325,64 | | |
| Total Principal Collections | | € | 8.526.277,05 | € | 10.014.508,32 |
| Total Interest Collections | | € | 626.322,32 | € | 709.079,42 |
| Defaults | | € | 35.954,30 | € | 44.763,94 |
| End of Period | 25.246 | € | 164.903.210,85 | € | 173.465.442,20 |
| Current Prepayment Rate (annualised) | | | 13,8% | | |

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

2. Reserve Accounts



| | | | | | |
|------------------------|------------|----|------------|---|---------|
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Note Balance

| | | |
|---------------------|---|----------------|
| Beginning of Period | € | 173.465.455,20 |
| End of Period | € | 164.903.257,50 |

Reserve Accounts

| Reserve Account | in % | | Trigger Event y/n |
|--|--------|-----------------|-------------------|
| Beginning of Period | 2,12% | € 3.670.494,98 | |
| Cash Outflow | | € 201.185,88 | |
| Cash Inflow | | € - | |
| End of Period | 2,10% | € 3.469.309,10 | |
| Required Reserve Fund | 2,10% | € 3.469.309,10 | |
| (thereof) Liquidity Reserve Account | | | |
| Beginning of Period | 2,12% | € 3.670.494,98 | |
| Cash Outflow | | € 201.185,88 | |
| Cash Inflow | | € - | |
| End of Period | 2,10% | € 3.469.309,10 | |
| Required Liquidity Reserve Fund | | € 3.469.309,10 | |
| Commingling Reserve | | | |
| Beginning of Period | 10,34% | € 17.931.487,20 | yes |
| Cash Outflow | | € 623.731,94 | |
| Cash Inflow | | € - | |
| End of Period | 10,50% | € 17.307.755,26 | |
| Required Commingling Reserve Fund | | € 17.307.755,26 | |
| Set-Off Reserve (X) | | | |
| Beginning of Period | 3,33% | € 5.783.776,03 | |
| Cash Outflow | | € 340.135,40 | |
| Cash Inflow | | € - | |
| End of Period | 3,30% | € 5.443.640,63 | |
| Required Set-Off Reserve (X) Fund | | € 5.443.640,63 | |
| Set-Off Reserve (Y) | | | |
| Beginning of Period | 0,21% | € 358.678,01 | yes |
| Cash Outflow | | € 1.115,18 | |
| Cash Inflow | | € - | |
| End of Period | 0,22% | € 357.562,83 | |
| Required Set-Off Reserve (Y) Fund | | € 357.562,83 | |
| Current Set-Off (Y) Amount | | € 357.562,83 | |
| Set-Off Amount (per Loan) | | € 14,16 | |
| Set-Off Amount (in % of Outstanding Balance) | | 0,22% | |

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

3. Delinquency Data



| | | | | | |
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Note Balance

| | | |
|---------------------|---|----------------|
| Beginning of Period | € | 173.465.455,20 |
| End of Period | € | 164.903.257,50 |

Delinquency Data and Ratios

| | 3-MRA* / current ratio | Amount at risk | Overdue amount | Number of Loans |
|--|---------------------------|----------------|----------------|--------------------|
| 3-MRA* 1- 30 days past due | 0,21% | | | |
| 1- 30 days past due period before previous period | | € 468.055,74 | € 83.615,74 | 60 |
| 1- 30 days past due previous period | | € 380.767,78 | € 82.791,92 | 64 |
| 1- 30 days past due current period | 0,15% | € 265.624,45 | € 57.126,22 | 31 |
| 3-MRA* 31- 60 days past due | 0,25% | | | |
| 31- 60 days past due period before previous period | | € 393.773,59 | € 57.929,83 | 51 |
| 31- 60 days past due previous period | | € 423.080,42 | € 26.863,19 | 43 |
| 31- 60 days past due current period | 0,27% | € 475.679,90 | € 53.369,39 | 68 |
| 3-MRA* 61-90 days past due | 0,08% | | | |
| 61- 90 days past due period before previous period | | € 128.011,51 | € 11.151,14 | 16 |
| 61- 90 days past due previous period | | € 118.446,88 | € 21.057,24 | 19 |
| 61- 90 days past due current period | 0,10% | € 167.710,46 | € 19.464,70 | 17 |
| 3-MRA* 91-120 days past due | 0,07% | | | |
| 91- 120 days past due period before previous period | | € 79.881,32 | € 7.967,60 | 10 |
| 91- 120 days past due previous period | | € 130.757,20 | € 12.371,77 | 12 |
| 91- 120 days past due current period | 0,08% | € 140.002,03 | € 17.049,56 | 19 |
| 3-MRA* 121-150 days past due | 0,03% | | | |
| 121- 150 days past due period before previous period | | € 43.652,74 | € 8.474,69 | 6 |
| 121- 150 days past due previous period | | € 62.772,18 | € 11.315,95 | 11 |
| 121- 150 days past due current period | 0,03% | € 54.349,77 | € 8.554,51 | 7 |
| 3-MRA* 151-180 days past due | 0,03% | | | |
| 151- 180 days past due period before previous period | | € 62.906,21 | € 17.744,68 | 10 |
| 151- 180 days past due previous period | | € 43.345,91 | € 10.886,52 | 6 |
| 151- 180 days past due current period | 0,02% | € 42.910,69 | € 9.796,27 | 7 |

* 3-MRA stands for three months rolling average

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

4. Default Data



| | | | | | |
|-------------------|------------|------------|----|------------|-----------|
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| Collection Period | from | 01.12.2018 | to | 31.12.2018 | |

Note Balance

| | | |
|---------------------|---|----------------|
| Beginning of Period | € | 173.465.455,20 |
| End of Period | € | 164.903.257,50 |

Default Data and Ratios

| | Amount | Number of Loans |
|---|-----------------------------------|--------------------------------|
| Current Default | | |
| Current Period Gross Default | € 35.954,30 | |
| Current Period Recoveries | € 5.388,01 | |
| Current Period Net Default | € 30.566,29 | |
| New Number of Defaulted Contracts | | 7 |
| Cumulative Default | | |
| Cumulative Gross Default | € 1.286.335,64 | |
| Cumulative Recoveries | € 191.377,95 | |
| Cumulative Net Default | € 1.094.957,69 | |
| Total Number of Defaulted Contracts | | 209 |
| | 3-MRA* / current ratio | Ratio |
| 3-MRA* Annualised Net Default Ratio (New Default) | | |
| | 0,15% | |
| Annualised Loss Ratio period before previous period | | 0,00% |
| Annualised Loss Ratio previous period | | 0,22% |
| Annualised Loss Ratio current period | 0,22% | 0,22% |
| Principal Deficiency | | |
| Principal Deficiency period before previous period | € - | Trigger Event y/n 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



| | | | | | |
|-------------------|------------|------------|----|------------|-----------|
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| Quarter of Default | Periods | New Defaults | Recoveries | Recoveries in Quarter | | | | | | | | | | | |
|--------------------|---------|---------------------|-------------------|-----------------------|---------------|---------------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|------|
| | | | | Q2 2016 | Q3 2016 | Q4 2016 | Q1 2017 | Q2 2017 | Q3 2017 | Q4 2017 | Q1 2018 | Q2 2018 | Q3 2018 | Q4 2018 | |
| Q2 2016 | 1-2 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 |
| Q3 2016 | 3-5 | 59.238,42 | 8.614,61 | 0,00 | 270,00 | 739,00 | 680,00 | 595,00 | 1.643,98 | 420,00 | 710,00 | 1.660,00 | 1.136,63 | 760,00 | |
| Q4 2016 | 6-8 | 78.829,99 | 6.755,41 | 0,00 | 0,00 | 150,00 | 712,22 | 936,66 | 1.848,25 | 560,00 | 683,28 | 615,00 | 450,00 | 800,00 | |
| Q1 2017 | 9-11 | 127.211,89 | 21.124,69 | 0,00 | 0,00 | 0,00 | 1.002,34 | 1.400,87 | 5.104,97 | 2.969,13 | 1.820,00 | 1.825,00 | 5.256,41 | 1.745,97 | |
| Q2 2017 | 12-14 | 134.983,21 | 69.877,56 | 0,00 | 0,00 | 0,00 | 0,00 | 110,00 | 735,00 | 2.470,00 | 12.859,96 | 48.267,20 | 2.899,80 | 2.535,60 | |
| Q3 2017 | 15-17 | 200.786,64 | 12.137,76 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 5.080,00 | 2.066,30 | 1.729,28 | 1.064,33 | 859,76 | 1.338,09 | |
| Q4 2017 | 18-20 | 185.416,45 | 31.027,18 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 7.175,96 | 6.256,46 | 9.938,93 | 2.948,73 | 4.707,10 | |
| Q1 2018 | 21-23 | 170.691,87 | 28.109,49 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 1.923,95 | 10.522,12 | 10.439,65 | 5.223,77 | |
| Q2 2018 | 24-26 | 82.409,12 | 8.582,87 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 300,00 | 4.723,00 | 3.559,87 | |
| Q3 2018 | 27-29 | 159.095,09 | 3.673,36 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 976,00 | 2.697,36 | |
| Q4 2018 | 30-32 | 87.672,96 | 1.475,02 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 1.475,02 | |
| Total | | 1.286.335,64 | 191.377,95 | 0,00 | 270,00 | 889,00 | 2.394,56 | 3.042,53 | 14.412,20 | 15.661,39 | 25.982,93 | 74.192,58 | 29.689,98 | 24.842,78 | |

**SC Germany Auto 2016-1
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5. Outstanding Notes



| | | | | |
|------------------------|------------|----|------------|-----------|
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1. Note Balance

| | All notes | Class A | Class B |
|---|------------------|-----------------------|-----------------|
| 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) | | AAAs/Aaa(sf)/AAA (sf) | NR/NR/NR |
| Current Rating (Fitch / Moody's / S&P)* | | AAAs/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 | 173.465.455,20 € | 129.965.455,20 € | 43.500.000,00 € |
| Available Distribution Amount | 12.832.387,95 € | | |
| Amortisation | 8.562.197,70 € | | |
| Redemption per Class | 8.562.197,70 € | 8.562.197,70 € | 0,00 € |
| Redemption per Note | | 1.538,58 € | 0,00 € |
| Class Principal Outstanding Balance End of Period | 164.903.257,50 € | 121.403.257,50 € | 43.500.000,00 € |
| Current Tranching | | 73,6% | 26,4% |
| Current Pool Factor | | 0,22 | 1,00 |

2. Payments to Investors per Note

| | All notes | Class A | Class B |
|--|-----------|-------------------|--------------------|
| Interest Rate Basis: 1-M Euribor / Spread / Fixed Rate | -0,368% | +32 bps | 0,88% |
| DayCount Convention | | act/360 | act/360 |
| Interest Days | 32 | | |
| Principal Outstanding per Note Beginning of Period | | 23.354,08 € | 100.000,00 € |
| > Principal Repayment per Note | | 1.538,58 € | 0,00 € |
| Principal Outstanding per Note End of Period | | 21.815,50 € | 100.000,00 € |
| > Interest accrued for the period | | 0,00 € | 34.025,70 € |
| Interest Payment | | 0,00 € | 34.025,70 € |
| Interest Payment per Note | | 0,00 € | 78,22 € |

3. Credit Enhancements

| | Class A | Class B |
|---|---------|---------|
| Initial total CE (Subordination, Reserve) | 8,25% | 1,00% |
| Current CE (incl. Excess Spread) | 32,19% | 5,81% |
| Current CE (excl. Excess Spread) | 28,48% | 2,10% |

4. Placement Disclosure

| | Class A | Class B | |
|--|---------------|--------------|----------------|
| Pre-placed privately with investors which are not in the OG | - € | - € | At Closing |
| Retained by a member of the OG | - € | 43.500.000 € | At Closing |
| Publicly offered to investors which are not in the OG | 556.500.000 € | - € | At Closing |
| Privately-placed with investors which are not in the OG | - € | - € | Current Period |
| Retained by a member of the OG | - € | 43.500.000 € | Current Period |
| Publicly-placed with investors which are not in the OG | 121.403.258 € | - € | Current Period |
| Initially retained by a member of the OG, but subsequently placed with investors | - € | - € | Current Period |

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



| | | | | | |
|-------------------|------------|------------|----|------------|-----------|
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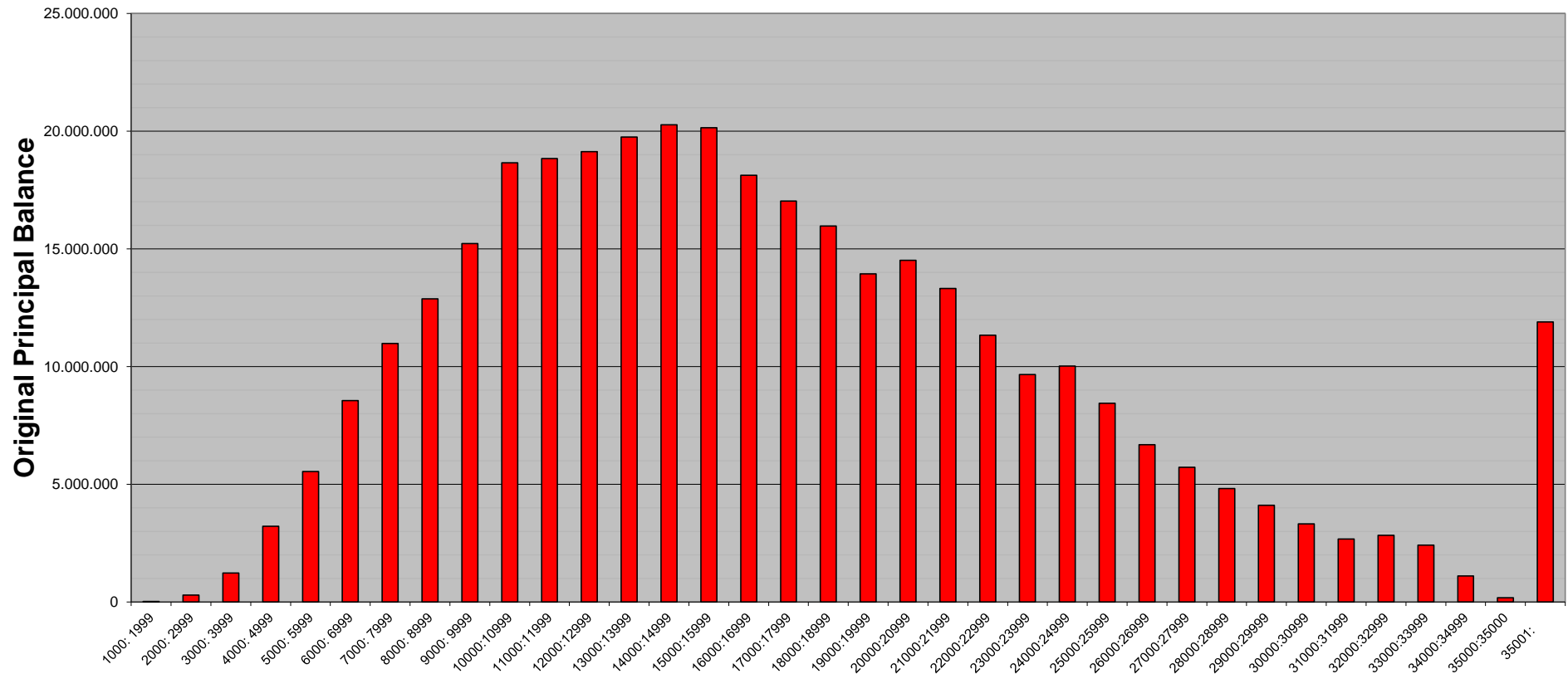
| Original Principal Balance (Ranges in EUR) | Original Principal Balance in EUR | Percentage of Total Balance | Number of Loans | Percentage of Total Loans |
|---|--------------------------------------|--------------------------------|-----------------|------------------------------|
| 1000: 1999 | 15.459,62 | 0,00% | 9 | 0,04% |
| 2000: 2999 | 287.201,15 | 0,08% | 111 | 0,44% |
| 3000: 3999 | 1.225.489,88 | 0,35% | 343 | 1,36% |
| 4000: 4999 | 3.210.739,30 | 0,91% | 708 | 2,80% |
| 5000: 5999 | 5.535.025,31 | 1,57% | 1.004 | 3,98% |
| 6000: 6999 | 8.553.584,78 | 2,42% | 1.311 | 5,19% |
| 7000: 7999 | 10.982.338,06 | 3,11% | 1.464 | 5,80% |
| 8000: 8999 | 12.873.555,26 | 3,65% | 1.511 | 5,99% |
| 9000: 9999 | 15.225.731,38 | 4,32% | 1.600 | 6,34% |
| 10000:10999 | 18.654.115,23 | 5,29% | 1.777 | 7,04% |
| 11000:11999 | 18.833.036,99 | 5,34% | 1.637 | 6,48% |
| 12000:12999 | 19.136.719,37 | 5,42% | 1.530 | 6,06% |
| 13000:13999 | 19.747.688,26 | 5,60% | 1.463 | 5,79% |
| 14000:14999 | 20.272.240,08 | 5,75% | 1.397 | 5,53% |
| 15000:15999 | 20.146.926,60 | 5,71% | 1.300 | 5,15% |
| 16000:16999 | 18.124.110,44 | 5,14% | 1.099 | 4,35% |
| 17000:17999 | 17.026.902,24 | 4,83% | 974 | 3,86% |
| 18000:18999 | 15.975.070,57 | 4,53% | 864 | 3,42% |
| 19000:19999 | 13.939.767,05 | 3,95% | 715 | 2,83% |
| 20000:20999 | 14.510.879,61 | 4,11% | 709 | 2,81% |
| 21000:21999 | 13.320.746,39 | 3,78% | 620 | 2,46% |
| 22000:22999 | 11.330.115,84 | 3,21% | 504 | 2,00% |
| 23000:23999 | 9.656.067,50 | 2,74% | 411 | 1,63% |
| 24000:24999 | 10.026.774,59 | 2,84% | 410 | 1,62% |
| 25000:25999 | 8.437.399,47 | 2,39% | 331 | 1,31% |
| 26000:26999 | 6.674.701,22 | 1,89% | 252 | 1,00% |
| 27000:27999 | 5.716.809,20 | 1,62% | 208 | 0,82% |
| 28000:28999 | 4.816.382,66 | 1,37% | 169 | 0,67% |
| 29000:29999 | 4.103.180,78 | 1,16% | 139 | 0,55% |
| 30000:30999 | 3.319.496,57 | 0,94% | 109 | 0,43% |
| 31000:31999 | 2.675.114,47 | 0,76% | 85 | 0,34% |
| 32000:32999 | 2.830.337,11 | 0,80% | 87 | 0,34% |
| 33000:33999 | 2.409.093,94 | 0,68% | 72 | 0,29% |
| 34000:34999 | 1.106.571,13 | 0,31% | 32 | 0,13% |
| 35000:35000 | 175.000,00 | 0,05% | 5 | 0,02% |
| 35001: | 11.897.191,24 | 3,37% | 286 | 1,13% |
| Total | 352.771.563,29 | 100,00% | 25.246 | 100,00% |

| Statistics | in EUR |
|----------------|-----------|
| Average Amount | 13.973,36 |

**SC Germany Auto 2016-1
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6.1 Original PB (Graph)

| | | | | | |
|-------------------|------|------------|------------|------------|-----------|
| Reporting Date | | | 10.01.2019 | | |
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| Period No | | | 32 | | |
| Monthly Period | | | Jan 2019 | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = 32 days |
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7. Current Principal Balance



| | | |
|-------------------|-----------------|-------------------------|
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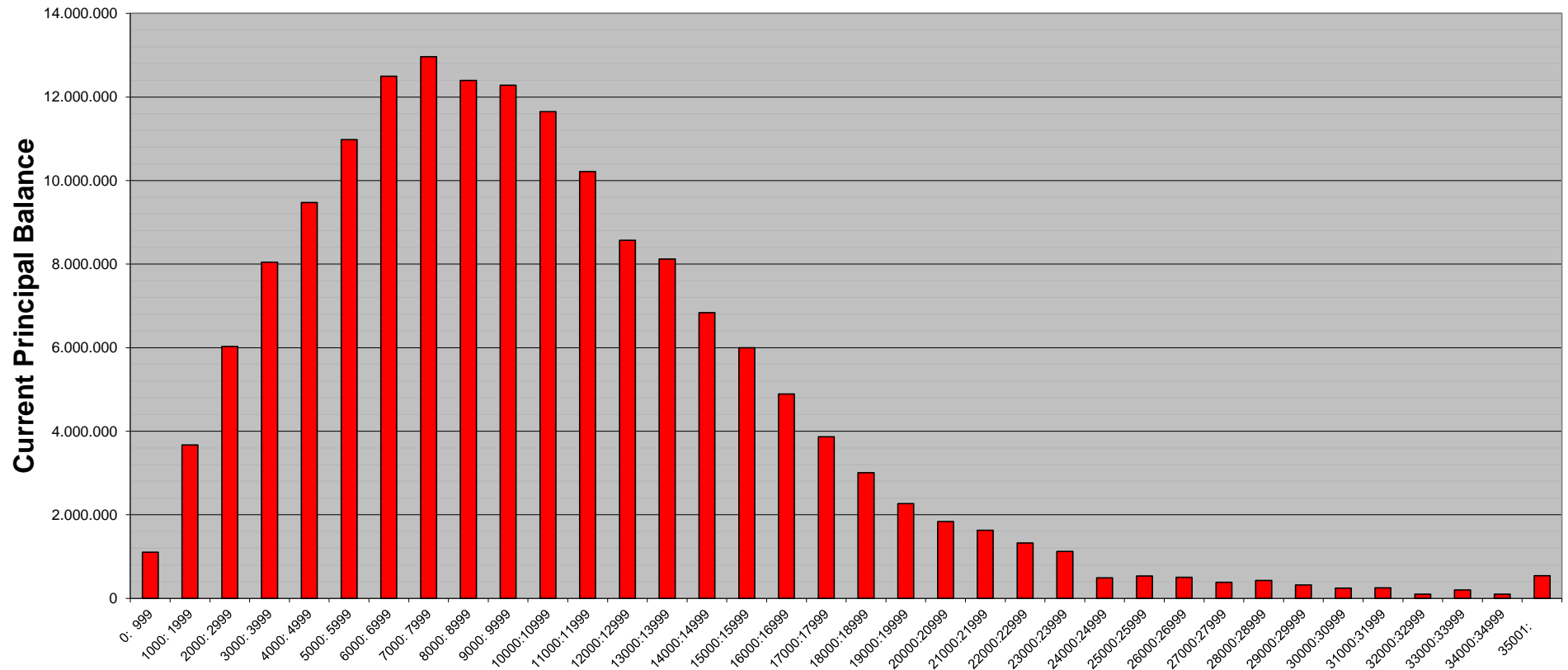
| <i>Current Principal Balance (Ranges in EUR)</i> | <i>Current Principal Balance in EUR</i> | <i>Percentage of Total Balance</i> | <i>Number of Loans</i> | <i>Percentage of Total Loans</i> |
|--|---|--|------------------------|--------------------------------------|
| 0: 999 | 1.106.226,36 | 0,67% | 2.230 | 8,83% |
| 1000: 1999 | 3.671.810,03 | 2,23% | 2.433 | 9,64% |
| 2000: 2999 | 6.029.711,87 | 3,66% | 2.409 | 9,54% |
| 3000: 3999 | 8.047.987,87 | 4,88% | 2.299 | 9,11% |
| 4000: 4999 | 9.474.294,76 | 5,75% | 2.107 | 8,35% |
| 5000: 5999 | 10.977.640,49 | 6,66% | 1.999 | 7,92% |
| 6000: 6999 | 12.496.060,17 | 7,58% | 1.922 | 7,61% |
| 7000: 7999 | 12.965.980,88 | 7,86% | 1.732 | 6,86% |
| 8000: 8999 | 12.398.369,34 | 7,52% | 1.462 | 5,79% |
| 9000: 9999 | 12.279.112,66 | 7,45% | 1.295 | 5,13% |
| 10000:10999 | 11.647.528,63 | 7,06% | 1.110 | 4,40% |
| 11000:11999 | 10.213.107,44 | 6,19% | 889 | 3,52% |
| 12000:12999 | 8.567.808,83 | 5,20% | 686 | 2,72% |
| 13000:13999 | 8.119.515,49 | 4,92% | 602 | 2,38% |
| 14000:14999 | 6.841.168,05 | 4,15% | 472 | 1,87% |
| 15000:15999 | 6.000.479,29 | 3,64% | 388 | 1,54% |
| 16000:16999 | 4.891.311,51 | 2,97% | 297 | 1,18% |
| 17000:17999 | 3.867.207,51 | 2,35% | 221 | 0,88% |
| 18000:18999 | 3.010.193,16 | 1,83% | 163 | 0,65% |
| 19000:19999 | 2.270.517,29 | 1,38% | 117 | 0,46% |
| 20000:20999 | 1.839.181,95 | 1,12% | 90 | 0,36% |
| 21000:21999 | 1.630.842,87 | 0,99% | 76 | 0,30% |
| 22000:22999 | 1.327.349,36 | 0,80% | 59 | 0,23% |
| 23000:23999 | 1.126.622,79 | 0,68% | 48 | 0,19% |
| 24000:24999 | 491.496,69 | 0,30% | 20 | 0,08% |
| 25000:25999 | 534.874,08 | 0,32% | 21 | 0,08% |
| 26000:26999 | 502.588,01 | 0,30% | 19 | 0,08% |
| 27000:27999 | 383.757,21 | 0,23% | 14 | 0,06% |
| 28000:28999 | 427.830,36 | 0,26% | 15 | 0,06% |
| 29000:29999 | 323.305,08 | 0,20% | 11 | 0,04% |
| 30000:30999 | 244.929,07 | 0,15% | 8 | 0,03% |
| 31000:31999 | 251.723,12 | 0,15% | 8 | 0,03% |
| 32000:32999 | 98.140,50 | 0,06% | 3 | 0,01% |
| 33000:33999 | 199.537,01 | 0,12% | 6 | 0,02% |
| 34000:34999 | 102.647,71 | 0,06% | 3 | 0,01% |
| 35001: | 542.353,41 | 0,33% | 12 | 0,05% |
| Total | 164.903.210,85 | 100,00% | 25.246 | 100,00% |

| Statistics | | in EUR |
|-------------------|--|---------------|
| Average Amount | | 6.531,86 |

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

7.1 Current PB (Graph)

| | | | | | |
|-------------------|------|------------|------------|------------|-----------|
| Reporting Date | | | 10.01.2019 | | |
| Payment Date | | | 14.01.2019 | | |
| Period No | | | 32 | | |
| Monthly Period | | | Jan 2019 | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | |



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

8. Borrower Concentration



| | | |
|-------------------|-----------------|-------------------------|
| Reporting Date | 10.01.2019 | |
| Payment Date | 14.01.2019 | |
| Period No | 32 | |
| Monthly Period | Jan 2019 | |
| Interest Period | from 13.12.2018 | to 14.01.2019 = 32 days |
| Collection Period | from 01.12.2018 | to 31.12.2018 |

| No | Current Principal Balance in EUR | Percentage of Balance | Number of Loans |
|----|-------------------------------------|--------------------------|-----------------|
| 1 | 75.536,90 | 0,0458% | 1 |
| 2 | 65.196,76 | 0,0395% | 1 |
| 3 | 50.448,28 | 0,0306% | 1 |
| 4 | 45.057,87 | 0,0273% | 1 |
| 5 | 42.822,25 | 0,0260% | 1 |
| 6 | 40.555,65 | 0,0246% | 1 |
| 7 | 39.680,75 | 0,0241% | 1 |
| 8 | 38.568,48 | 0,0234% | 1 |
| 9 | 37.929,30 | 0,0230% | 1 |
| 10 | 35.781,38 | 0,0217% | 1 |
| 11 | 35.490,16 | 0,0215% | 1 |
| 12 | 35.285,63 | 0,0214% | 1 |
| 13 | 34.320,86 | 0,0208% | 1 |
| 14 | 34.172,24 | 0,0207% | 1 |
| 15 | 34.154,61 | 0,0207% | 1 |
| 16 | 33.811,87 | 0,0205% | 1 |
| 17 | 33.327,22 | 0,0202% | 1 |
| 18 | 33.158,41 | 0,0201% | 1 |
| 19 | 33.138,14 | 0,0201% | 1 |
| 20 | 33.075,31 | 0,0201% | 1 |
| 21 | 33.026,06 | 0,0200% | 1 |
| 22 | 32.981,26 | 0,0200% | 1 |
| 23 | 32.745,22 | 0,0199% | 1 |
| 24 | 32.414,02 | 0,0197% | 1 |
| 25 | 31.871,85 | 0,0193% | 1 |
| | 974.550,48 | 0,5910% | 25 |

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

9. Geographical Distribution



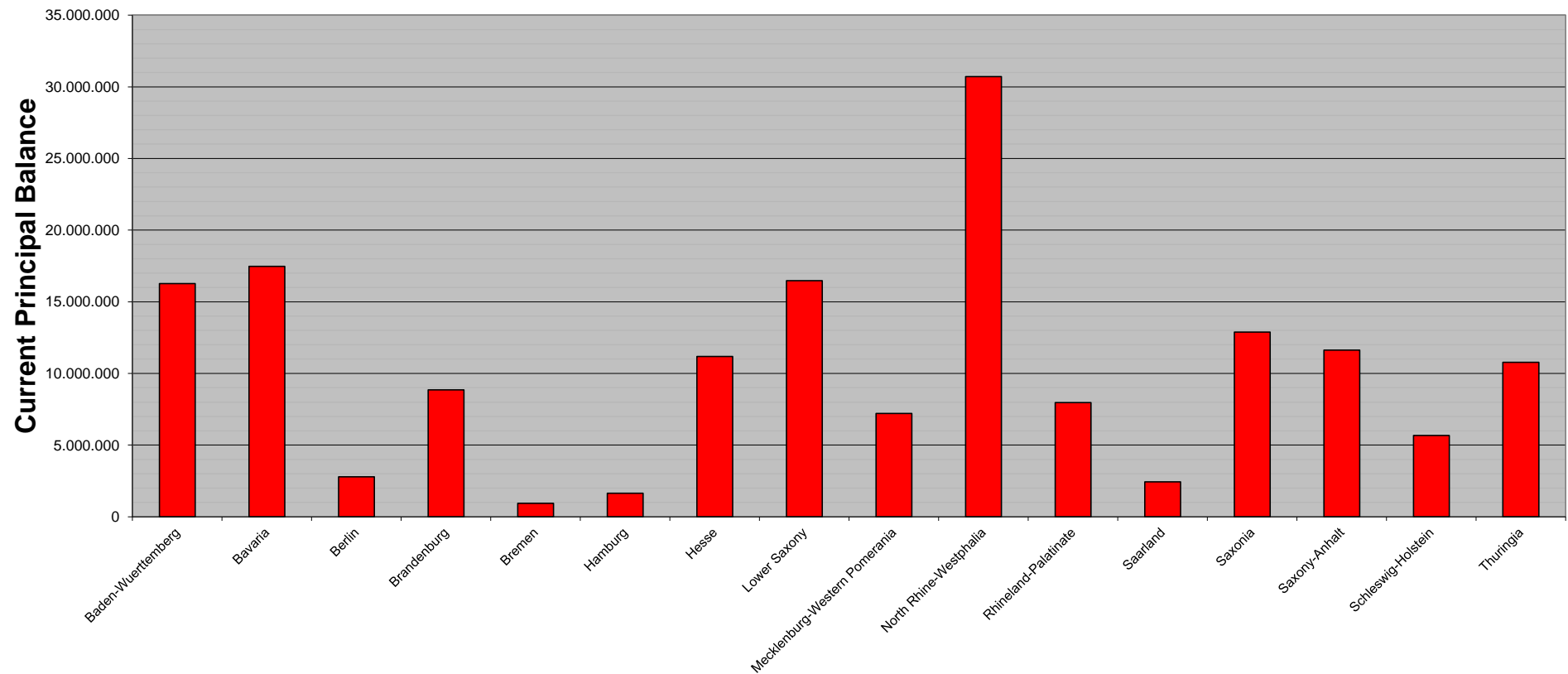
| | | |
|-------------------|-----------------|-------------------------|
| Reporting Date | 10.01.2019 | |
| Payment Date | 14.01.2019 | |
| Period No | 32 | |
| Monthly Period | Jan 2019 | |
| Interest Period | from 13.12.2018 | to 14.01.2019 = 32 days |
| Collection Period | from 01.12.2018 | to 31.12.2018 |

| <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 | 16.270.788,91 | 9,87% | 2.335 | 9,25% |
| Bavaria | 17.476.879,99 | 10,60% | 2.456 | 9,73% |
| Berlin | 2.778.969,41 | 1,69% | 456 | 1,81% |
| Brandenburg | 8.860.084,37 | 5,37% | 1.475 | 5,84% |
| Bremen | 931.300,38 | 0,56% | 147 | 0,58% |
| Hamburg | 1.641.344,76 | 1,00% | 251 | 0,99% |
| Hesse | 11.185.483,02 | 6,78% | 1.595 | 6,32% |
| Lower Saxony | 16.476.030,21 | 9,99% | 2.599 | 10,29% |
| Mecklenburg-Western | 7.204.221,86 | 4,37% | 1.243 | 4,92% |
| North Rhine-Westphali | 30.715.989,50 | 18,63% | 4.750 | 18,81% |
| Rhineland-Palatinate | 7.961.619,07 | 4,83% | 1.124 | 4,45% |
| Saarland | 2.436.825,31 | 1,48% | 341 | 1,35% |
| Saxonia | 12.888.611,06 | 7,82% | 2.012 | 7,97% |
| Saxony-Anhalt | 11.626.054,12 | 7,05% | 1.927 | 7,63% |
| Schleswig-Holstein | 5.675.165,03 | 3,44% | 969 | 3,84% |
| Thuringia | 10.773.843,85 | 6,53% | 1.566 | 6,20% |
| Total | 164.903.210,85 | 100,00% | 25.246 | 100,00% |

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

9.1 Geographical Distribution (Graph)

| | | | | | | |
|-------------------|------|------------|------------|------------|---|---------|
| Reporting Date | | | 10.01.2019 | | | |
| Payment Date | | | 14.01.2019 | | | |
| Period No | | | 32 | | | |
| Monthly Period | | | Jan 2019 | | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = | 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | | |



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

10. Object/Vehicle Type



| | | | | | | |
|-------------------|------|------------|------------|------------|---|---------|
| Reporting Date | | | 10.01.2019 | | | |
| Payment Date | | | 14.01.2019 | | | |
| Period No | | | 32 | | | |
| Monthly Period | | | Jan 2019 | | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = | 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | | |

| <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 | 74.572.202,69 | 45,22% | 9.189 | 36,40% |
| Used Vehicle | 90.331.008,16 | 54,78% | 16.057 | 63,60% |
| Total | 164.903.210,85 | 100,00% | 25.246 | 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 | 162.736.495,05 | 98,69% | 24.578 | 97,35% |
| Motorbike | 1.379.537,22 | 0,84% | 537 | 2,13% |
| Leisure | 787.178,58 | 0,48% | 131 | 0,52% |
| Total | 164.903.210,85 | 100,00% | 25.246 | 100,00% |

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

11. Insurances



| | | |
|-------------------|-----------------|-------------------------|
| Reporting Date | 10.01.2019 | |
| Payment Date | 14.01.2019 | |
| Period No | 32 | |
| Monthly Period | Jan 2019 | |
| Interest Period | from 13.12.2018 | to 14.01.2019 = 32 days |
| Collection Period | from 01.12.2018 | to 31.12.2018 |

| <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 | 51.168.443,59 | 31,03% | 7.642 | 30,27% |
| Yes | 113.734.767,26 | 68,97% | 17.604 | 69,73% |
| Total | 164.903.210,85 | 100,00% | 25.246 | 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 | 114.992.413,17 | 69,73% | 17.946 | 71,08% |
| Yes | 49.910.797,68 | 30,27% | 7.300 | 28,92% |
| Total | 164.903.210,85 | 100,00% | 25.246 | 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 | 150.652.162,11 | 91,36% | 22.871 | 90,59% |
| Yes | 14.251.048,74 | 8,64% | 2.375 | 9,41% |
| Total | 164.903.210,85 | 100,00% | 25.246 | 100,00% |

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

12. Type of Contract



| | | | | | |
|-------------------|------|------------|------------|------------|-----------|
| Reporting Date | | | 10.01.2019 | | |
| Payment Date | | | 14.01.2019 | | |
| Period No | | | 32 | | |
| Monthly Period | | | Jan 2019 | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | |

| <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 | 74.216.415,75 | 45,01% | 16.325 | 64,66% |
| Yes | 90.686.795,10 | 54,99% | 8.921 | 35,34% |
| - of which balloon rates | 66.835.972,95 | 40,53% | | |
| - of which regular installments | 23.850.822,15 | 14,46% | | |
| Total | 164.903.210,85 | 100,00% | 25.246 | 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> |
|--|---------------------------------|--|------------------------------------|--|
| 26:38 | 1.137.641,92 | 1,70% | 146 | 1,64% |
| 39:51 | 21.356.689,62 | 31,95% | 2.729 | 30,59% |
| 52:64 | 44.340.641,41 | 66,34% | 6.045 | 67,76% |
| 65:72 | 1.000,00 | 0,00% | 1 | 0,01% |
| Total | 66.835.972,95 | 100,00% | 8.921 | 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 | 27.045.228,08 | 40,47% | 3.574 | 40,06% |
| 13:25 | 39.697.474,94 | 59,40% | 5.332 | 59,77% |
| 26:38 | 93.269,93 | 0,14% | 15 | 0,17% |
| Total | 66.835.972,95 | 100,00% | 8.921 | 100,00% |

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

13. Payment Methods



| | | | | | |
|-------------------|------|------------|----|------------|-----------|
| Reporting Date | | 10.01.2019 | | | |
| Payment Date | | 14.01.2019 | | | |
| Period No | | 32 | | | |
| Monthly Period | | Jan 2019 | | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | |

| <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 | 162.509.826,71 | 98,55% | 24.897 | 98,62% |
| Other | 2.393.384,14 | 1,45% | 349 | 1,38% |
| Total | 164.903.210,85 | 100,00% | 25.246 | 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 | 76.845.437,93 | 46,60% | 11.749 | 46,54% |
| 1st of month | 88.057.772,92 | 53,40% | 13.497 | 53,46% |
| Total | 164.903.210,85 | 100,00% | 25.246 | 100,00% |

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

14. Downpayment



| | | |
|-------------------|-----------------|-------------------------|
| Reporting Date | 10.01.2019 | |
| Payment Date | 14.01.2019 | |
| Period No | 32 | |
| Monthly Period | Jan 2019 | |
| Interest Period | from 13.12.2018 | to 14.01.2019 = 32 days |
| Collection Period | from 01.12.2018 | to 31.12.2018 |

| <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 | 52.501.961,09 | 31,84% | 7.582 | 30,03% | 0,00% |
| 0: 999 | 6.135.476,79 | 3,72% | 1.227 | 4,86% | 4,96% |
| 1000: 1999 | 13.890.756,67 | 8,42% | 2.529 | 10,02% | 10,41% |
| 2000: 2999 | 16.740.608,31 | 10,15% | 2.708 | 10,73% | 15,49% |
| 3000: 3999 | 14.078.290,38 | 8,54% | 2.220 | 8,79% | 20,30% |
| 4000: 4999 | 11.122.948,71 | 6,75% | 1.688 | 6,69% | 24,47% |
| 5000: 5999 | 12.930.805,26 | 7,84% | 1.874 | 7,42% | 27,53% |
| 6000: 6999 | 7.775.001,85 | 4,71% | 1.154 | 4,57% | 31,28% |
| 7000: 7999 | 5.993.291,41 | 3,63% | 855 | 3,39% | 34,07% |
| 8000: 8999 | 5.107.724,86 | 3,10% | 729 | 2,89% | 36,87% |
| 9000: 9999 | 2.840.123,16 | 1,72% | 409 | 1,62% | 40,42% |
| 10000:10999 | 5.767.214,75 | 3,50% | 811 | 3,21% | 40,69% |
| 11000:11999 | 1.802.401,81 | 1,09% | 261 | 1,03% | 43,89% |
| 12000:12999 | 2.152.713,73 | 1,31% | 310 | 1,23% | 44,96% |
| 13000:13999 | 1.119.700,65 | 0,68% | 163 | 0,65% | 48,14% |
| 14000:14999 | 884.508,72 | 0,54% | 137 | 0,54% | 50,63% |
| 15000:15000 | 967.832,56 | 0,59% | 138 | 0,55% | 49,82% |
| 15001: | 3.091.850,14 | 1,87% | 451 | 1,79% | 56,67% |
| Total | 164.903.210,85 | 100,00% | 25.246 | 100,00% | 20,91% |

| <i>Downpayment and Purchase Price</i> | <i>All Contracts</i> | <i>Contracts with Downpayment</i> |
|---|----------------------|---------------------------------------|
| Average downpayment | € 3.451,40 | € 4.932,86 |
| Average Purchase Price | € 16.505,95 | € 17.756,15 |
| Minimum Downpayment | | € 100,00 |
| Maximum Downpayment | | € 50.000,00 |
| Downpayment in % | 20,91% | 27,78% |

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

15. Effective Interest Rate



| | | | | | |
|-------------------|------|------------|------------|------------|-----------|
| Reporting Date | | | 10.01.2019 | | |
| Payment Date | | | 14.01.2019 | | |
| Period No | | | 32 | | |
| Monthly Period | | | Jan 2019 | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | |

| Yield Range * | Current Principal Balance in EUR | Percentage of Total Balance | Number of Loans | Percentage of Total Loans |
|---------------|----------------------------------|-----------------------------|-----------------|---------------------------|
| 0: 0 | 141.474,37 | 0,09% | 13 | 0,05% |
| 1: 1 | 18.615.829,38 | 11,29% | 2.105 | 8,34% |
| 2: 2 | 33.203.325,15 | 20,14% | 4.255 | 16,85% |
| 3: 3 | 67.355.685,16 | 40,85% | 9.336 | 36,98% |
| 4: 4 | 31.037.717,16 | 18,82% | 5.715 | 22,64% |
| 5: 5 | 9.258.395,09 | 5,61% | 2.284 | 9,05% |
| 6: 6 | 3.534.189,16 | 2,14% | 963 | 3,81% |
| 7: 7 | 1.015.134,50 | 0,62% | 335 | 1,33% |
| 8: 8 | 503.104,00 | 0,31% | 153 | 0,61% |
| 9: 9 | 209.125,89 | 0,13% | 77 | 0,30% |
| 10:10 | 29.230,99 | 0,02% | 10 | 0,04% |
| Total | 164.903.210,85 | 100,00% | 25.246 | 100,00% |

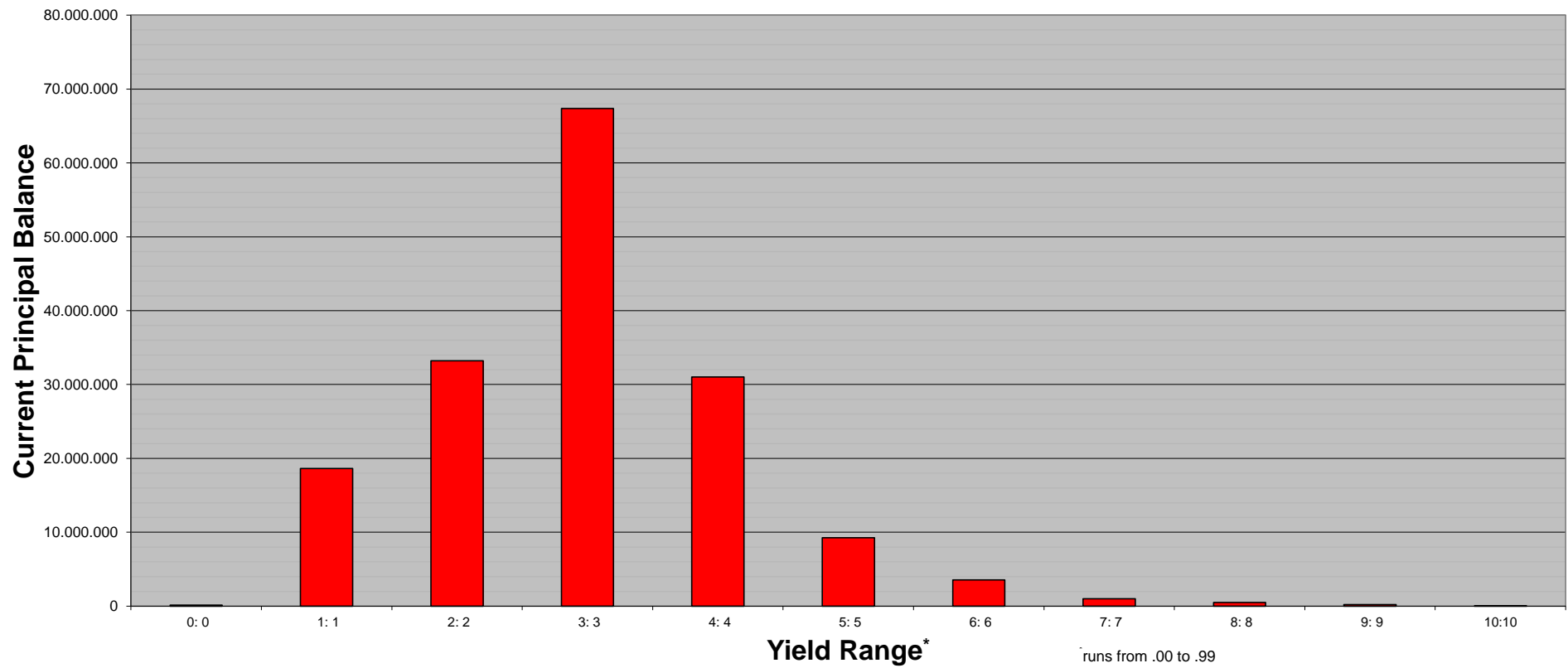
| Statistics | in % |
|-------------|-------|
| WA Interest | 3,77% |

* runs from .00 to .99

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

15.1 Effective Interest Rate (Graph)

| | | | | | | |
|-------------------|------|------------|------------|------------|---|---------|
| Reporting Date | | | 10.01.2019 | | | |
| Payment Date | | | 14.01.2019 | | | |
| Period No | | | 32 | | | |
| Monthly Period | | | Jan 2019 | | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = | 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | | |



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

16. Seasoning



| | | | | | |
|-------------------|------|------------|------------|------------|-----------|
| Reporting Date | | | 10.01.2019 | | |
| Payment Date | | | 14.01.2019 | | |
| Period No | | | 32 | | |
| Monthly Period | | | Jan 2019 | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | |

| <i>Seasoning 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> |
|----------------------------|---|------------------------------------|------------------------|----------------------------------|
| 33:35 | 13.260.777,38 | 8,04% | 1.678 | 6,65% |
| 36:38 | 41.393.644,09 | 25,10% | 5.501 | 21,79% |
| 39:41 | 42.686.762,36 | 25,89% | 5.903 | 23,38% |
| 42:44 | 29.451.797,09 | 17,86% | 4.609 | 18,26% |
| 45:47 | 18.874.007,44 | 11,45% | 3.461 | 13,71% |
| 48:50 | 8.366.702,04 | 5,07% | 1.552 | 6,15% |
| 51:53 | 6.350.415,32 | 3,85% | 1.293 | 5,12% |
| 54:56 | 2.732.228,19 | 1,66% | 663 | 2,63% |
| 57:59 | 998.894,31 | 0,61% | 248 | 0,98% |
| 60:62 | 283.808,18 | 0,17% | 80 | 0,32% |
| 63:65 | 166.007,42 | 0,10% | 51 | 0,20% |
| 66:68 | 161.826,83 | 0,10% | 80 | 0,32% |
| 69:71 | 79.020,69 | 0,05% | 59 | 0,23% |
| 72:74 | 30.053,82 | 0,02% | 16 | 0,06% |
| 75:77 | 37.053,12 | 0,02% | 22 | 0,09% |
| 78:80 | 20.474,67 | 0,01% | 16 | 0,06% |
| 81: | 9.737,90 | 0,01% | 14 | 0,06% |
| Total | 164.903.210,85 | 100,00% | 25.246 | 100,00% |

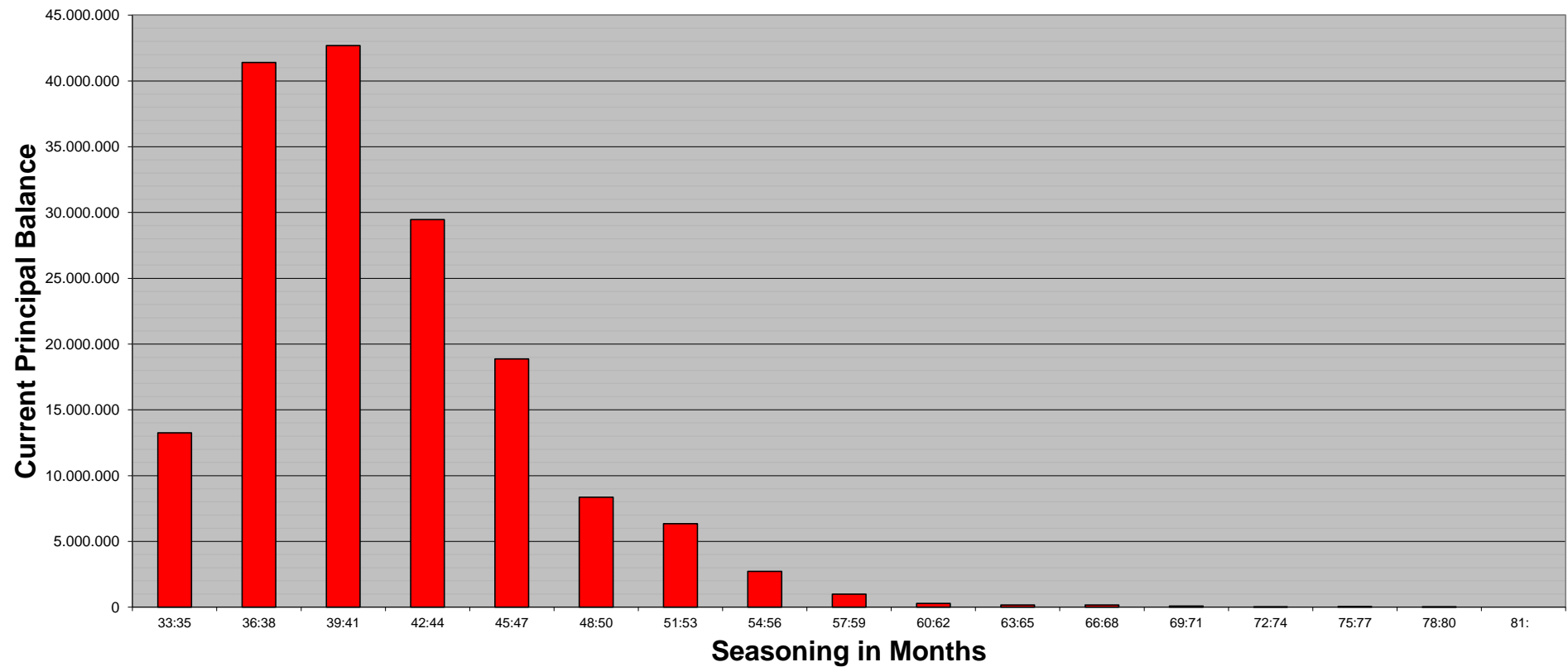
Statistics

| | |
|--------------|-------|
| WA Seasoning | 41,38 |
|--------------|-------|

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

16.1 Seasoning (Graph)

| | | | | | | |
|-------------------|------|------------|------------|------------|---|---------|
| Reporting Date | | | 10.01.2019 | | | |
| Payment Date | | | 14.01.2019 | | | |
| Period No | | | 32 | | | |
| Monthly Period | | | Jan 2019 | | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = | 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | | |



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

17. Remaining Term



| | | | | | |
|-------------------|------|------------|------------|------------|-----------|
| Reporting Date | | | 10.01.2019 | | |
| Payment Date | | | 14.01.2019 | | |
| Period No | | | 32 | | |
| Monthly Period | | | Jan 2019 | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | |

| <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 | 13.483.699,85 | 8,18% | 4.020 | 15,92% |
| 7:13 | 30.568.182,38 | 18,54% | 5.514 | 21,84% |
| 14:20 | 35.933.334,99 | 21,79% | 5.169 | 20,47% |
| 21:27 | 43.025.171,13 | 26,09% | 5.327 | 21,10% |
| 28:34 | 13.802.131,64 | 8,37% | 2.112 | 8,37% |
| 35:41 | 10.276.654,21 | 6,23% | 1.318 | 5,22% |
| 42:48 | 14.220.018,75 | 8,62% | 1.466 | 5,81% |
| 49:55 | 3.551.565,81 | 2,15% | 318 | 1,26% |
| 56:62 | 42.452,09 | 0,03% | 2 | 0,01% |
| Total | 164.903.210,85 | 100,00% | 25.246 | 100,00% |

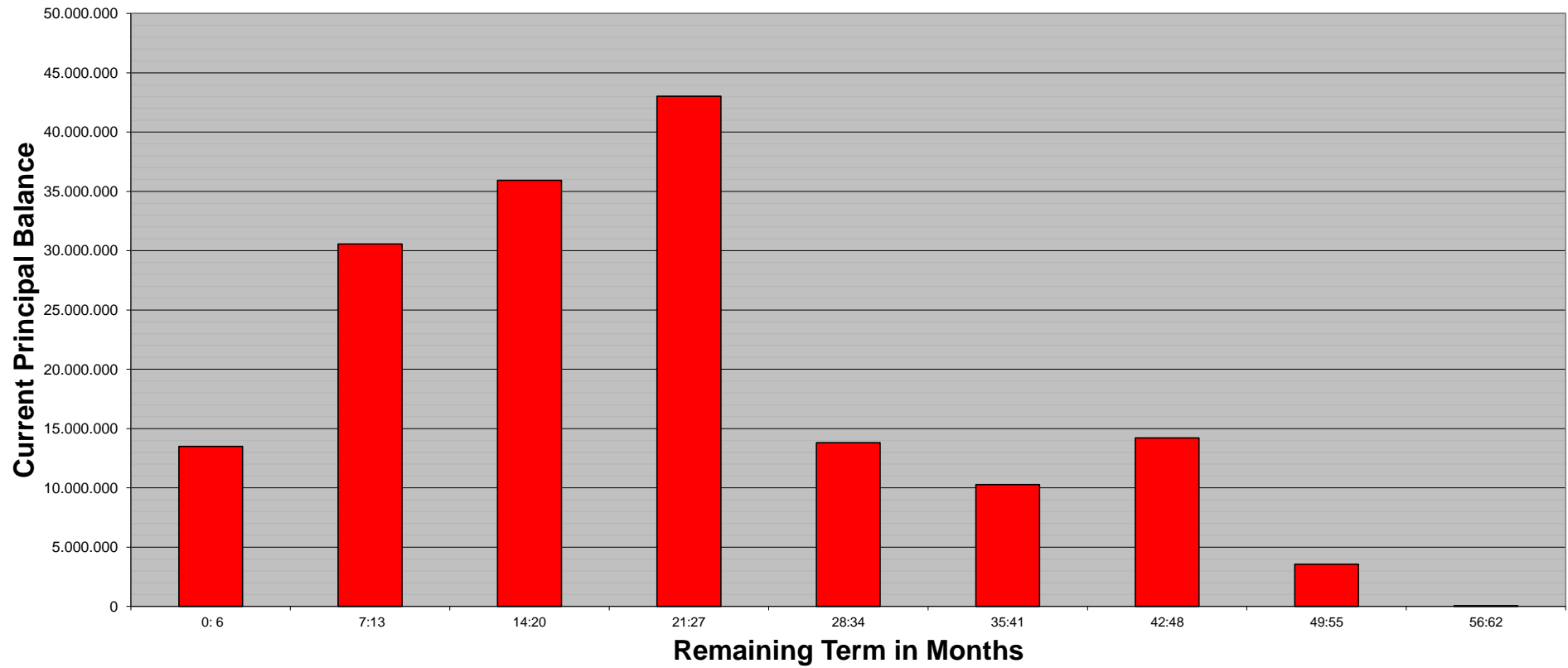
Statistics

| | |
|-------------------|-------|
| WA Remaining Term | 21,99 |
|-------------------|-------|

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

17.1 Remaining Term (Graph)

| | | | | | | |
|-------------------|------|------------|------------|------------|---|---------|
| Reporting Date | | | 10.01.2019 | | | |
| Payment Date | | | 14.01.2019 | | | |
| Period No | | | 32 | | | |
| Monthly Period | | | Jan 2019 | | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = | 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | | |



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

18. Original Term



| | | | | | |
|-------------------|------|------------|----|------------|-----------|
| Reporting Date | | 10.01.2019 | | | |
| Payment Date | | 14.01.2019 | | | |
| Period No | | 32 | | | |
| Monthly Period | | Jan 2019 | | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | |

| <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> |
|--------------------------------|---|------------------------------------|------------------------|----------------------------------|
| 26:38 | 1.265.707,52 | 0,77% | 637 | 2,52% |
| 39:51 | 30.187.327,49 | 18,31% | 6.130 | 24,28% |
| 52:64 | 83.796.793,38 | 50,82% | 11.501 | 45,56% |
| 65:77 | 24.815.379,23 | 15,05% | 4.158 | 16,47% |
| 78: | 24.838.003,23 | 15,06% | 2.820 | 11,17% |
| Total | 164.903.210,85 | 100,00% | 25.246 | 100,00% |

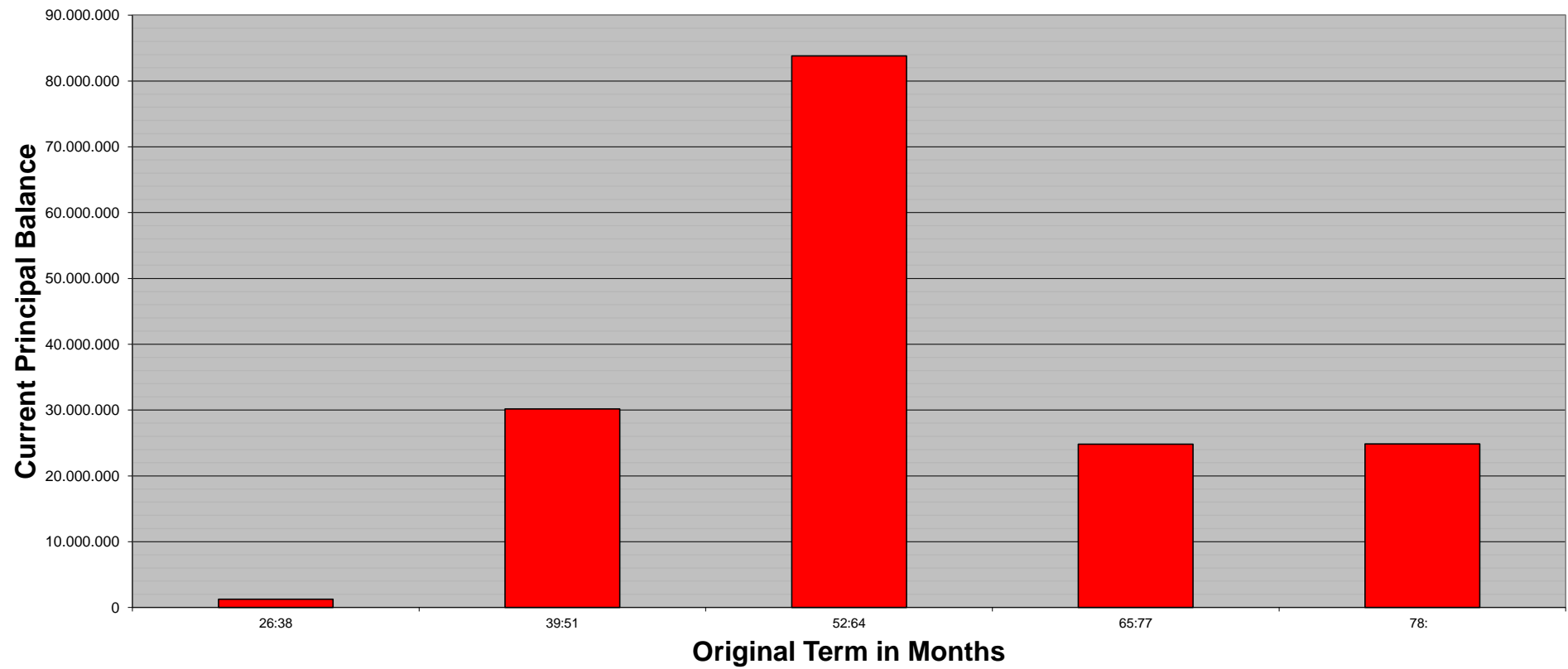
Statistics

| | |
|------------------|-------|
| WA Original Term | 63,37 |
|------------------|-------|

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

18.1 Original Term (Graph)

| | | | | | |
|-------------------|------|------------|----|------------|-----------|
| Reporting Date | | 10.01.2019 | | | |
| Payment Date | | 14.01.2019 | | | |
| Period No | | 32 | | | |
| Monthly Period | | Jan 2019 | | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | |



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

19. Manufacturer Brands



| | | |
|-------------------|-----------------|-------------------------|
| Reporting Date | 10.01.2019 | |
| Payment Date | 14.01.2019 | |
| Period No | 32 | |
| Monthly Period | Jan 2019 | |
| Interest Period | from 13.12.2018 | to 14.01.2019 = 32 days |
| Collection Period | from 01.12.2018 | to 31.12.2018 |

| <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 | 21.009.328,30 | 12,74% | 2.464 | 9,76% |
| 2 | 18.591.308,44 | 11,27% | 2.303 | 9,12% |
| 3 | 15.437.356,99 | 9,36% | 2.437 | 9,65% |
| 4 | 14.191.771,26 | 8,61% | 2.039 | 8,08% |
| 5 | 14.100.560,06 | 8,55% | 2.317 | 9,18% |
| 6 | 13.718.859,47 | 8,32% | 2.475 | 9,80% |
| 7 | 6.922.856,58 | 4,20% | 860 | 3,41% |
| 8 | 6.568.064,73 | 3,98% | 1.088 | 4,31% |
| 9 | 6.167.506,80 | 3,74% | 815 | 3,23% |
| 10 | 6.063.175,83 | 3,68% | 940 | 3,72% |
| 11 | 5.124.335,77 | 3,11% | 790 | 3,13% |
| 12 | 4.544.287,88 | 2,76% | 700 | 2,77% |
| 13 | 4.362.017,90 | 2,65% | 803 | 3,18% |
| 14 | 3.777.124,49 | 2,29% | 684 | 2,71% |
| 15 | 3.645.824,89 | 2,21% | 391 | 1,55% |
| | 144.224.379,39 | 87,46% | 21.106 | 83,60% |

TOP 15 manufacturer brands in alphabetical order:

Audi, BMW, Citroen, Ford, Hyundai, Kia, Mazda, Mercedes, Nissan, Opel, SEAT (E), Skoda, Suzuki, Volvo, VW

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

20. Priority of Payments + Transaction Costs



| | | | | | |
|-------------------|------|------------|------------|------------|-----------|
| Reporting Date | | | 10.01.2019 | | |
| Payment Date | | | 14.01.2019 | | |
| Period No | | | 32 | | |
| Monthly Period | | | Jan 2019 | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | |

Priority of Payments

| | | |
|--|---|-----------------|
| Available Distribution Amount | | 12.832.387,95 € |
| Senior Expenses | - | 63.477,30 € |
| Net Swap Payments | - | - € |
| Interest Notes Class A | - | - € |
| Interest Notes Class B | - | 34.025,70 € |
| Payments to Liquidity Reserve Fund | - | 3.469.309,10 € |
| Principal Payments Class A | - | 8.562.197,70 € |
| Principal Payments Class B | - | - € |
| Payment due to rounding differences | - | 46,65 € |
| 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 | - | 5.350,77 € |
| Principal Payments Subordinated Loan | - | 201.185,88 € |
| Payments to Seller | = | 496.794,85 € |

Transaction Costs

| | All notes | Class A | Class B |
|---|------------------|----------------|------------------|
| Senior Expenses | - 63.477,30 € | | |
| Interest accrued for the Period | - 34.025,70 € | - € | - 34.025,70 € |
| Cumulative Interest accrued | - 1.031.419,80 € | - € | - 1.031.419,80 € |
| Interest Payments | - 34.025,70 € | - € | - 34.025,70 € |
| Cumulative Interest Payments | - 1.031.419,80 € | - € | - 1.031.419,80 € |
| Interest accrued on Subordinated Loan for the | - 5.350,77 € | | |
| Cumulative Interest accrued on Subordinated L | - 246.363,08 € | | |
| Interest Payments on Subordinated Loan | - 5.350,77 € | | |
| Cumulative Interest Payments on Subordinate | - 246.363,08 € | | |
| Unpaid Interest for the Period | - € | | |
| Cumulative Unpaid Interest | - € | | |

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

21.1 Swap Counterparty 1



| | | | | | |
|-------------------|------------|------------|----|------------|-----------|
| Reporting Date | 10.01.2019 | | | | |
| Payment Date | 14.01.2019 | | | | |
| Period No | 32 | | | | |
| Monthly Period | Jan 2019 | | | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | |

Swap Counterparty

Swap Counterparty Banco Santander S.A., London Branch
Swap Rating Trigger Breach yes

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

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 64.982.727,60
Fixed Rate -0,4000%
Floating Rate (Euribor) -0,3680%
Net Swap Payments 1.848,40
Notional Amount next period 60.701.628,75

Swap Counterparty Details

Banco Santander S.A., London Branch
FI Structuring
2 Triton Square
Regent's Place
London, NW1 3AN
United Kingdom
Phone +44 20 7756 6960
Email: robustiano.tubio@santanderpcb.com

Counterparty Replacement

Old Counterparty Abbey National Treasury Services plc
Current Counterparty Banco Santander S.A., London Branch

Swap Collateral

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

Ratings as of 31.12.2018, data source: Bloomberg

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

21.2 Swap Counterparty 2



| | | | | | |
|-------------------|------------|------------|----|------------|-----------|
| Reporting Date | 10.01.2019 | | | | |
| Payment Date | 14.01.2019 | | | | |
| Period No | 32 | | | | |
| Monthly Period | Jan 2019 | | | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | |

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 (CRA) | Short Term (CRA) | Outlook | Long Term | Short Term | Outlook | Long Term | Short Term | Outlook | |
| 1st Rating Trigger | Collateral, Guarantee or Replacement | A3(cr) | - | | A | F1 | | A | A-1 | | no |
| 2nd Rating Trigger | Guarantee or Replacement | Baa1(cr) | - | | BBB- | F3 | | BBB+ | A-1 | | no |
| Current Counterparty Ratings | | Aa1(cr) | P-1(cr) | STABLE | AA- | F1+ | STABLE | AA- | A-1+ | STABLE | |

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 64.982.727,60
Fixed Rate -0,4000%
Floating Rate (Euribor) -0,3680%
Net Swap Payments 1.848,40
Notional Amount next period 60.701.628,75

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 31.12.2018, data source: Bloomberg

SC Germany Auto 2016-1 Monthly Investor Report

22. Retention



| | | | | | |
|-------------------|-----------------|----|------------|---|---------|
| Reporting Date | 10.01.2019 | | | | |
| Payment Date | 14.01.2019 | | | | |
| Period No | 32 | | | | |
| Monthly Period | 14.01.2019 | | | | |
| Interest Period | from 13.12.2018 | to | 14.01.2019 | = | 32 days |
| Collection Period | from 01.12.2018 | to | 31.12.2018 | | |

Santander Consumer Bank AG confirms its compliance to have continuously retained a net economic interest in the SC Germany Auto 2016-1 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: | 173.465.442,20 € |
| Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period: | 164.903.210,85 € |
| 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: | 3.670.494,98 € |
| Outstanding Principal Balance of the Subordinated Loan as of the end of the Monthly Period: | 3.469.309,10 € |
| 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 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: | 27,19% |
| Net Economic Interest Ratio as of the end of the Monthly Period: | 28,48% |

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

23. Counterparties



| | | | | | |
|-------------------|------------|------------|----|------------|-----------|
| Reporting Date | 10.01.2019 | | | | |
| Payment Date | 14.01.2019 | | | | |
| Period No | 32 | | | | |
| Monthly Period | Jan 2019 | | | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | |

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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:

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 (CRA) | Short Term (CRA) | Outlook | Long Term | Short Term | Outlook | Long Term | Short Term | Outlook | |
| A3(cr) | P-2(cr) | STABLE | A | F1 | STABLE | A | A-1 | STABLE | performing |
| Aa2(cr) | P-1(cr) | STABLE | AA- | F1+ | STABLE | AA- | A-1+ | STABLE | performing |
| Aa3(cr) | P-1(cr) | STABLE | A- | F1 | STABLE | - | - | - | performing |
| - | P-1 | STABLE | AA- | F1+ | STABLE | AA- | A-1+ | STABLE | performing |
| - | P-1 | STABLE | AA- | F1+ | STABLE | AA- | A-1+ | STABLE | performing |
| - | - | - | - | - | - | - | - | - | performing |
| - | - | - | - | - | - | - | - | - | performing |

Ratings as of 31.12.2018, data source: Bloomberg

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

24. Issuer Information



| | | | | | | |
|-------------------|------|------------|----|------------|---|---------|
| Reporting Date | | 10.01.2019 | | | | |
| Payment Date | | 14.01.2019 | | | | |
| Period No | | 32 | | | | |
| Monthly Period | | Jan 2019 | | | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = | 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | | |

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

LEI: 52990093HIMTZBXGPE94

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 | 10.01.2019 | | | | |
| Payment Date | 14.01.2019 | | | | |
| Period No | 32 | | | | |
| Monthly Period | Jan 2019 | | | | |
| Interest Period | from | 13.12.2018 | to | 14.01.2019 | = 32 days |
| Collection Period | from | 01.12.2018 | to | 31.12.2018 | |

Contact Details

Capital Markets

| | | |
|-------------------|-------------------|--|
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| Robert Westermann | +49-2161-690-7424 | robert.westermann@santander.de |
| Team ABS | | abs_ger@santander.de |

Ratings Santander

| | Moody's | | | Fitch | | | S & P | | |
|--|-----------------|------------------|---------|-----------|------------|---------|-----------|------------|---------|
| | Long Term (CRA) | Short Term (CRA) | Outlook | Long Term | Short Term | Outlook | Long Term | Short Term | Outlook |
| Banco Santander S.A. | A3(cr) | P-2(cr) | STABLE | A | F1 | STABLE | A | A-1 | STABLE |
| Santander Consumer Finance S.A. | A3(cr) | P-2(cr) | STABLE | A- | F2 | STABLE | A- | A-2 | STABLE |
| Santander Consumer Bank AG | - | - | - | A- | F2 | STABLE | A- | A-2 | STABLE |

Ratings as of 31.12.2018, data source: Bloomberg

SC Germany Auto 2016-1 Monthly Investor Report

26. Glossary



| | | | | | | |
|-------------------|-----------------|----|------------|---|---------|--|
| Reporting Date | 10.01.2019 | | | | | |
| Payment Date | 14.01.2019 | | | | | |
| Period No | 32 | | | | | |
| Monthly Period | Jan 2019 | | | | | |
| Interest Period | from 13.12.2018 | to | 14.01.2019 | = | 32 days | |
| Collection Period | from 01.12.2018 | to | 31.12.2018 | | | |

| | |
|--|---|
| 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 all outstanding notes will mature. |
| Expected Maturity: | Maturity date of the notes under the assumption of inter alia (a) a 14% constant prepayment rate, (b) an exercised Clean-Up Call at 10% and (c) 0% cumulative gross losses. |
| 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 |