

SC Germany Auto 2016-1 Monthly Investor Report



DEUTSCHER
VERBRIEFUNGSSTANDARD



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

Cover Sheet Monthly Investor Report



Reporting Date	10.02.2020				
Payment Date	13.02.2020				
Period No	45				
Monthly Period	Feb 2020				
Interest Period	from 13.01.2020	to 13.02.2020	=	31 days	
Collection Period	from 01.01.2020	to 31.01.2020			

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1. Portfolio Information



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Collection Period from	01.01.2020	to	31.01.2020		

Outstanding Receivables	No. of Contracts	current period		previous period	
		Aggregate Outstanding Principal Amount		Aggregate Outstanding Principal Amount	
Beginning of Period	13.460	€	70.093.055,72	€	75.971.112,30
Scheduled Principal Payments		€	4.477.216,63		
Prepayment Principal		€	2.061.408,80		
Others		€	13.652,22		
Total Principal Collections		€	6.552.277,65	€	5.852.758,41
Total Interest Collections		€	241.691,97	€	259.028,94
Defaults		€	16.417,93	€	25.298,17
End of Period	12.524	€	63.524.360,14	€	70.093.055,72
Current Prepayment Rate (annualised)			30,1%		

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2. Reserve Accounts



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Collection Period from	01.01.2020	to	31.01.2020		

Note Balance

Beginning of Period	€	70.093.075,95
End of Period	€	63.524.372,55

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	2,17%	€ 1.519.423,26	
Cash Outflow		€ 117.561,74	
Cash Inflow		€ -	
End of Period	2,21%	€ 1.401.861,52	
Required Reserve Fund	2,21%	€ 1.401.861,52	
(thereof) Liquidity Reserve Account			
Beginning of Period	2,17%	€ 1.519.423,26	
Cash Outflow		€ 117.561,74	
Cash Inflow		€ -	
End of Period	2,21%	€ 1.401.861,52	
Required Liquidity Reserve Fund		€ 1.401.861,52	
Commingling Reserve			
Beginning of Period	14,28%	€ 10.012.734,18	yes
Cash Outflow		€ -	
Cash Inflow		€ (758.501,69)	
End of Period	16,96%	€ 10.771.235,87	
Required Commingling Reserve Fund		€ 10.771.235,87	
Set-Off Reserve (X)			
Beginning of Period	2,86%	€ 2.003.075,47	
Cash Outflow		€ 181.757,19	
Cash Inflow		€ -	
End of Period	2,87%	€ 1.821.318,28	
Required Set-Off Reserve (X) Fund		€ 1.821.318,28	
Set-Off Reserve (Y)			
Beginning of Period	0,27%	€ 186.283,10	yes
Cash Outflow		€ 22.260,59	
Cash Inflow		€ -	
End of Period	0,26%	€ 164.022,51	
Required Set-Off Reserve (Y) Fund		€ 164.022,51	
Current Set-Off (Y) Amount		€ 164.022,51	
Set-Off Amount (per Loan)		€ 13,10	
Set-Off Amount (in % of Outstanding Balance)		0,26%	

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3. Delinquency Data



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Note Balance

Beginning of Period	€	70.093.075,95
End of Period	€	63.524.372,55

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 1- 30 days past due	0,44%			
1- 30 days past due period before previous period		€ 391.204,27	€ 193.924,55	51
1- 30 days past due previous period		€ 256.107,70	€ 98.092,68	44
1- 30 days past due current period	0,41%	€ 287.310,22	€ 114.028,82	40
3-MRA* 31- 60 days past due	0,30%			
31- 60 days past due period before previous period		€ 229.899,55	€ 17.993,08	26
31- 60 days past due previous period		€ 201.915,57	€ 94.920,68	28
31- 60 days past due current period	0,29%	€ 204.865,20	€ 47.349,08	30
3-MRA* 61-90 days past due	0,14%			
61- 90 days past due period before previous period		€ 62.677,49	€ 24.485,53	9
61- 90 days past due previous period		€ 142.915,50	€ 24.681,55	12
61- 90 days past due current period	0,12%	€ 82.256,07	€ 38.719,32	13
3-MRA* 91-120 days past due	0,06%			
91- 120 days past due period before previous period		€ 63.496,16	€ 34.420,42	9
91- 120 days past due previous period		€ 13.477,00	€ 5.638,97	3
91- 120 days past due current period	0,07%	€ 47.411,88	€ 19.371,16	5
3-MRA* 121-150 days past due	0,04%			
121- 150 days past due period before previous period		€ 43.802,39	€ 10.760,48	5
121- 150 days past due previous period		€ 28.414,09	€ 17.201,56	5
121- 150 days past due current period	0,02%	€ 15.957,08	€ 7.327,78	4
3-MRA* 151-180 days past due	0,06%			
151- 180 days past due period before previous period		€ 46.494,36	€ 9.865,95	6
151- 180 days past due previous period		€ 38.476,09	€ 12.312,03	6
151- 180 days past due current period	0,05%	€ 34.242,20	€ 11.912,23	5

* 3-MRA stands for three months rolling average

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4. Default Data



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Note Balance

Beginning of Period	€	70.093.075,95
End of Period	€	63.524.372,55

Default Data and Ratios

Current Default

	Amount	Number of Loans
Current Period Gross Default	€ 16.417,93	
Current Period Recoveries	€ 9.376,05	
Current Period Net Default	€ 7.041,88	
New Number of Defaulted Contracts		2

Cumulative Default

Cumulative Gross Default	€ 1.692.181,91	
Cumulative Recoveries	€ 355.131,46	
Cumulative Net Default	€ 1.337.050,45	
Total Number of Defaulted Contracts		276

3-MRA* /
current ratio

Ratio

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

0,28%

Annualised Loss Ratio period before previous period	0,37%
Annualised Loss Ratio previous period	0,35%
Annualised Loss Ratio current period	0,13%

Principal Deficiency

	Amount	Trigger Event y/n
Principal Deficiency period before previous period	€ -	no
Principal Deficiency previous period	€ -	
Principal Deficiency current period	€ -	

PDL Trigger

€ 7.500.000,00

Repurchased Assets

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

* 3-MRA stands for three months rolling average

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4.1 Default Data per Quarter



Reporting Date	10.02.2020				
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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	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020			
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	0,00	0,00	0,00	0,00	0,00	0,00	
Q3 2016	3-5	59.238,42	12.894,28	0,00	270,00	738,00	680,00	585,00	1.843,98	420,00	710,00	1.660,00	1.136,53	760,00	1.375,33	1.307,52	816,90	434,90	135,00	0,00	0,00	
Q4 2016	6-8	78.829,89	10.815,41	0,00	0,00	150,00	712,22	938,69	1.948,24	560,00	683,28	615,00	450,00	800,00	840,00	1.065,00	905,00	1.050,00	200,00	0,00	0,00	
Q1 2017	9-11	127.211,89	26.832,20	0,00	0,00	0,00	1.002,34	1.400,87	5.104,87	2.969,13	1.820,00	1.825,00	5.256,41	1.745,97	1.450,00	1.361,67	1.680,00	801,22	434,62	0,00	0,00	
Q2 2017	12-14	134.983,21	79.542,09	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	4.655,23	1.701,15	1.345,00	1.456,97	506,18	0,00	0,00	0,00	
Q3 2017	15-17	200.786,64	22.534,45	0,00	0,00	0,00	0,00	0,00	5.080,00	2.966,30	1.729,28	1.064,33	859,76	1.338,09	225,00	8.652,75	353,94	440,00	225,00	0,00	0,00	
Q4 2017	18-20	185.416,45	47.859,66	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	4.976,66	2.882,29	3.359,40	2.715,74	2.898,39	0,00	0,00	
Q1 2018	21-23	170.691,87	54.735,51	0,00	0,00	0,00	0,00	0,00	0,00	1.923,95	10.522,12	10.439,65	5.223,77	2.592,23	2.532,96	16.656,97	3.707,97	1.135,99	0,00	0,00	0,00	
Q2 2018	24-26	82.409,12	14.993,59	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	300,00	4.723,00	3.559,97	4.603,17	620,00	470,00	495,00	222,55	0,00	0,00	
Q3 2018	27-29	159.095,09	16.799,39	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	976,00	2.697,36	7.573,65	2.742,18	1.160,00	1.000,00	650,00	0,00	0,00	
Q4 2018	30-32	87.672,96	14.698,22	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	1.475,02	1.498,57	2.972,34	7.269,00	517,02	866,27	0,00	0,00	
Q1 2019	33-35	149.046,67	12.230,07	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	1.361,96	6.946,32	1.631,25	1.886,62	603,92	0,00	0,00	
Q2 2019	36-38	100.160,68	40.015,20	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	1.299,50	34.121,48	4.194,22	400,00	0,00	0,00	
Q3 2019	39-41	82.454,45	961,41	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	293,28	668,13	0,00	0,00	
Q4 2019	42-44	57.766,54	430,00	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	0,00	100,00	330,00	0,00	0,00	
Q1 2020	45-45	16.417,93	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	0,00	0,00	0,00	0,00	0,00	
Total		1.692.181,91	355.131,45	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	31.152,00	34.083,38	70.246,94	18.892,94	9.376,05	0,00	0,00	0,00

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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	70.093.075,95 €	26.593.075,95 €	43.500.000,00 €
Available Distribution Amount	8.323.044,66 €		
Amortisation	6.568.703,40 €		
Redemption per Class	6.568.703,40 €	6.568.703,40 €	0,00 €
Redemption per Note		1.180,36 €	0,00 €
Class Principal Outstanding Balance End of Period	63.524.372,55 €	20.024.372,55 €	43.500.000,00 €
Current Tranching		31,5%	68,5%
Current Pool Factor		0,04	1,00

2. Payments to Investors per Note

	All notes	Class A	Class B
Interest Rate Basis: 1-M Euribor / Spread / Fixed Rate	-0,456%	+32 bps	0,88%
DayCount Convention		act/360	act/360
Interest Days	31		
Principal Outstanding per Note Beginning of Period		4.778,63 €	100.000,00 €
> Principal Repayment per Note		1.180,36 €	0,00 €
Principal Outstanding per Note End of Period		3.598,27 €	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

	Class A	Class B
Initial total CE (Subordination, Reserve)	8,25%	1,00%
Current CE (incl. Excess Spread)	74,03%	5,55%
Current CE (excl. Excess Spread)	70,68%	2,21%

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	20.024.373 €	- €	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

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6. Original Principal Balance



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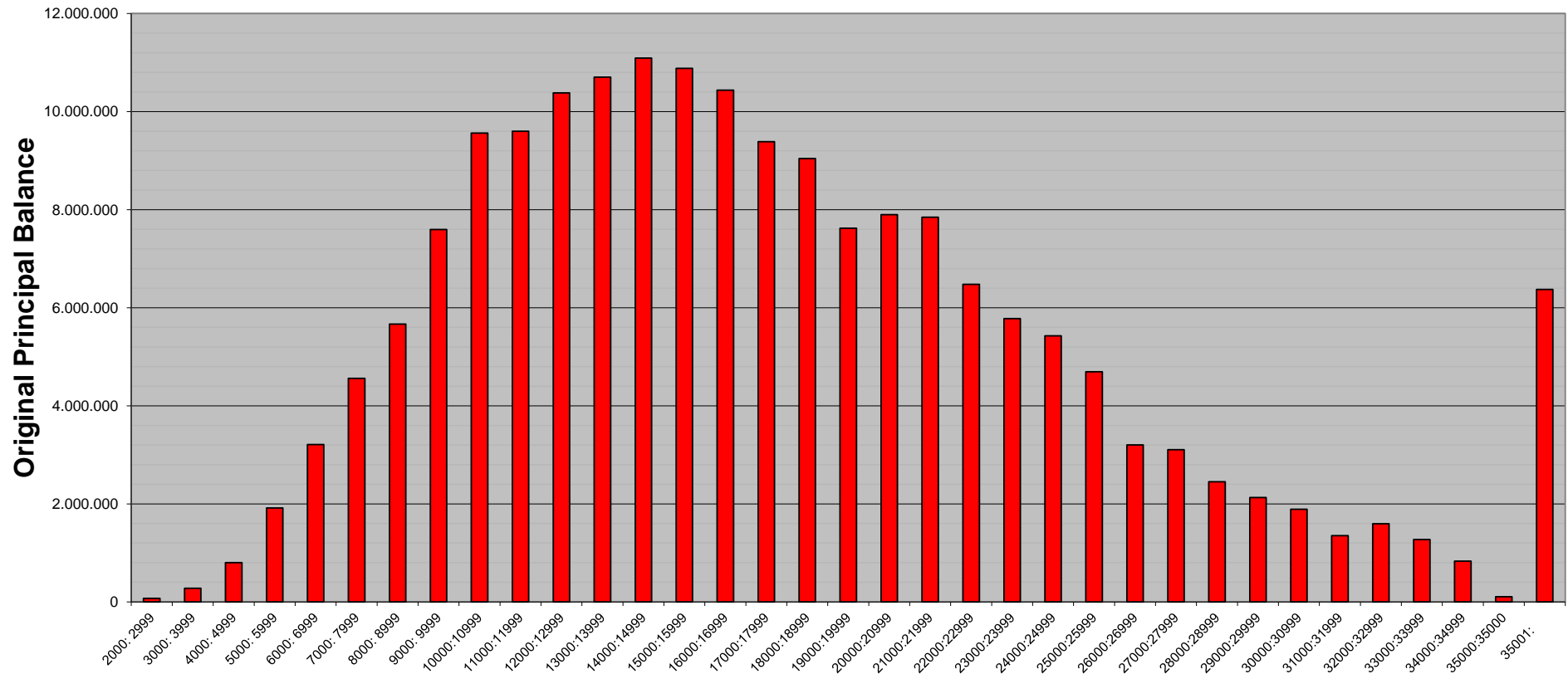
<i>Original Principal Balance (Ranges in EUR)</i>	<i>Original Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
2000: 2999	72.819,34	0,04%	28	0,22%
3000: 3999	279.856,47	0,15%	78	0,62%
4000: 4999	803.567,91	0,43%	175	1,40%
5000: 5999	1.916.706,16	1,03%	346	2,76%
6000: 6999	3.209.809,00	1,73%	491	3,92%
7000: 7999	4.559.735,77	2,46%	607	4,85%
8000: 8999	5.667.619,21	3,06%	665	5,31%
9000: 9999	7.593.626,80	4,10%	796	6,36%
10000:10999	9.562.047,96	5,16%	910	7,27%
11000:11999	9.598.433,77	5,18%	833	6,65%
12000:12999	10.382.404,30	5,60%	830	6,63%
13000:13999	10.700.588,26	5,78%	793	6,33%
14000:14999	11.089.906,41	5,99%	764	6,10%
15000:15999	10.883.384,86	5,88%	702	5,61%
16000:16999	10.437.900,36	5,63%	633	5,05%
17000:17999	9.384.998,48	5,07%	537	4,29%
18000:18999	9.042.644,22	4,88%	489	3,90%
19000:19999	7.622.225,81	4,11%	391	3,12%
20000:20999	7.898.993,74	4,26%	386	3,08%
21000:21999	7.846.389,47	4,24%	365	2,91%
22000:22999	6.478.951,86	3,50%	288	2,30%
23000:23999	5.779.901,28	3,12%	246	1,96%
24000:24999	5.426.411,56	2,93%	222	1,77%
25000:25999	4.692.304,15	2,53%	184	1,47%
26000:26999	3.202.930,95	1,73%	121	0,97%
27000:27999	3.104.918,98	1,68%	113	0,90%
28000:28999	2.452.119,17	1,32%	86	0,69%
29000:29999	2.127.373,15	1,15%	72	0,57%
30000:30999	1.891.445,96	1,02%	62	0,50%
31000:31999	1.351.455,75	0,73%	43	0,34%
32000:32999	1.594.454,29	0,86%	49	0,39%
33000:33999	1.271.981,83	0,69%	38	0,30%
34000:34999	830.042,98	0,45%	24	0,19%
35000:35000	105.000,00	0,06%	3	0,02%
35001:	6.373.049,84	3,44%	154	1,23%
Total	185.236.000,05	100,00%	12.524	100,00%

Statistics in EUR	
Average Amount	14.790,48

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6.1 Original PB (Graph)

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7. Current Principal Balance



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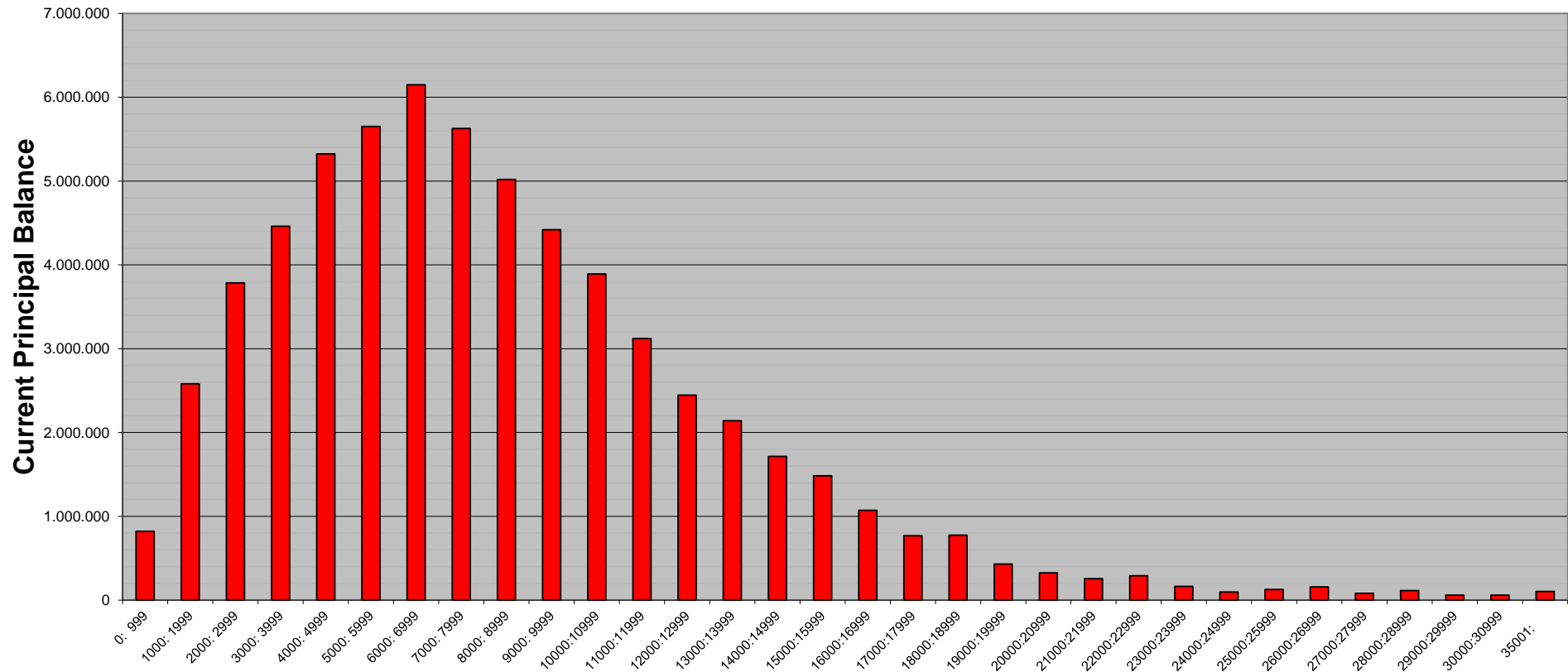
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 999	821.641,24	1,29%	1.549	12,37%
1000: 1999	2.581.666,67	4,06%	1.738	13,88%
2000: 2999	3.784.900,00	5,96%	1.524	12,17%
3000: 3999	4.460.312,94	7,02%	1.279	10,21%
4000: 4999	5.324.504,31	8,38%	1.183	9,45%
5000: 5999	5.652.866,73	8,90%	1.030	8,22%
6000: 6999	6.149.422,17	9,68%	946	7,55%
7000: 7999	5.627.715,15	8,86%	753	6,01%
8000: 8999	5.018.382,81	7,90%	593	4,73%
9000: 9999	4.419.251,56	6,96%	466	3,72%
10000:10999	3.892.393,40	6,13%	372	2,97%
11000:11999	3.121.034,98	4,91%	272	2,17%
12000:12999	2.445.638,60	3,85%	196	1,56%
13000:13999	2.140.718,58	3,37%	159	1,27%
14000:14999	1.715.436,83	2,70%	119	0,95%
15000:15999	1.484.111,46	2,34%	96	0,77%
16000:16999	1.070.880,47	1,69%	65	0,52%
17000:17999	768.000,41	1,21%	44	0,35%
18000:18999	774.486,60	1,22%	42	0,34%
19000:19999	429.611,48	0,68%	22	0,18%
20000:20999	326.073,85	0,51%	16	0,13%
21000:21999	255.421,23	0,40%	12	0,10%
22000:22999	290.432,08	0,46%	13	0,10%
23000:23999	164.797,80	0,26%	7	0,06%
24000:24999	97.739,05	0,15%	4	0,03%
25000:25999	128.069,53	0,20%	5	0,04%
26000:26999	158.860,30	0,25%	6	0,05%
27000:27999	82.665,42	0,13%	3	0,02%
28000:28999	114.821,76	0,18%	4	0,03%
29000:29999	59.193,47	0,09%	2	0,02%
30000:30999	60.672,63	0,10%	2	0,02%
35001:	102.636,63	0,16%	2	0,02%
Total	63.524.360,14	100,00%	12.524	100,00%

Statistics		in EUR
Average Amount		5.072,21

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

7.1 Current PB (Graph)

Reporting Date	10.02.2020	
Payment Date	13.02.2020	
Period No	45	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 13.02.2020 = 31 days
Collection Period	from 01.01.2020	to 31.01.2020



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Monthly Investor Report**

8. Borrower Concentration



Reporting Date	10.02.2020			
Payment Date	13.02.2020			
Period No	45			
Monthly Period	Feb 2020			
Interest Period	from	13.01.2020	to	13.02.2020
Collection Period	from	01.01.2020	to	31.01.2020
			=	31 days

No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	63.200,00	0,0995%	1
2	39.436,63	0,0621%	1
3	30.653,07	0,0483%	1
4	30.019,56	0,0473%	1
5	29.844,06	0,0470%	1
6	29.349,41	0,0462%	1
7	28.790,21	0,0453%	1
8	28.734,27	0,0452%	1
9	28.671,51	0,0451%	1
10	28.625,77	0,0451%	1
11	27.840,93	0,0438%	1
12	27.725,86	0,0436%	1
13	27.098,63	0,0427%	1
14	26.875,73	0,0423%	1
15	26.588,20	0,0419%	1
16	26.583,82	0,0418%	1
17	26.507,98	0,0417%	1
18	26.180,00	0,0412%	1
19	26.124,57	0,0411%	1
20	25.971,59	0,0409%	1
21	25.964,62	0,0409%	1
22	25.621,92	0,0403%	1
23	25.509,01	0,0402%	1
24	25.002,39	0,0394%	1
25	24.689,46	0,0389%	1
	731.609,20	1,1517%	25

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Monthly Investor Report**

9. Geographical Distribution



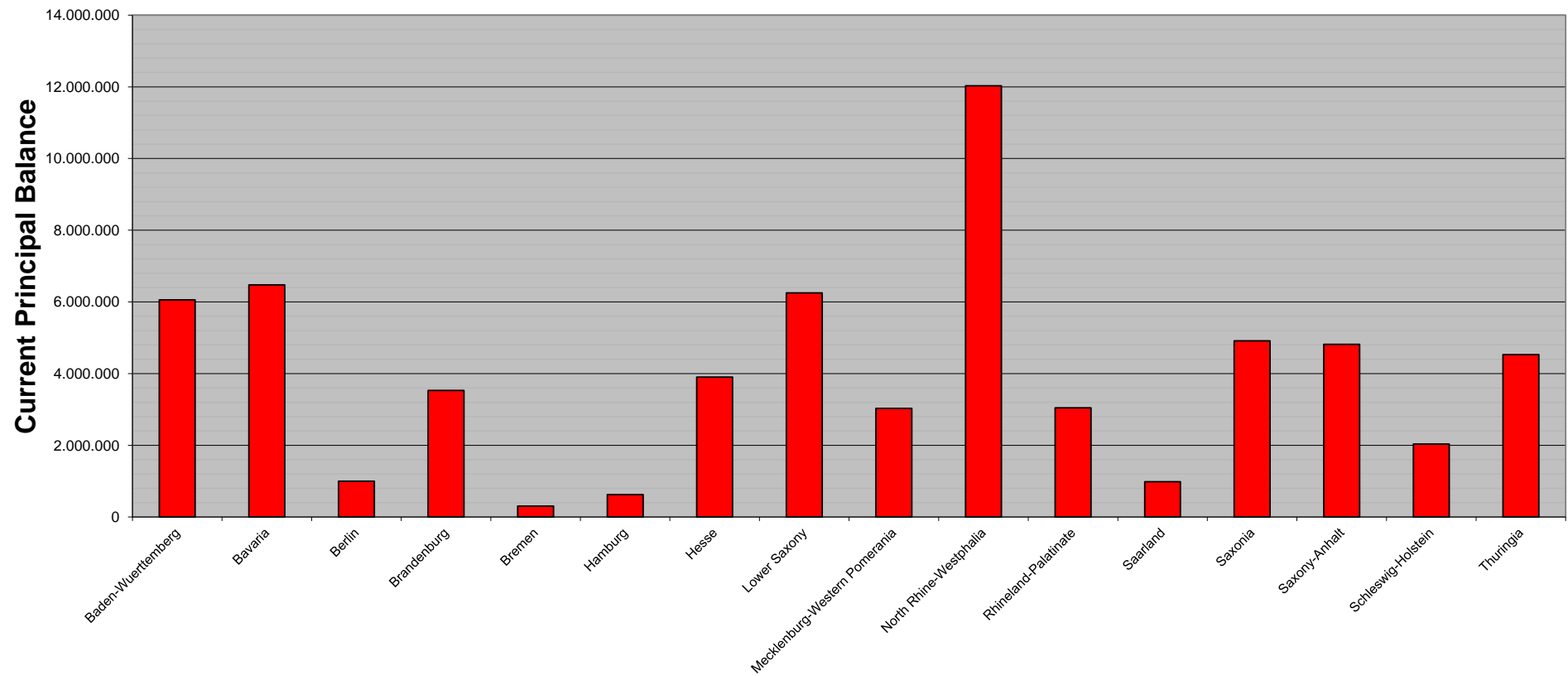
Reporting Date	10.02.2020	
Payment Date	13.02.2020	
Period No	45	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 13.02.2020 = 31 days
Collection Period	from 01.01.2020	to 31.01.2020

<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	6.058.462,10	9,54%	1.068	8,53%
Bavaria	6.473.312,06	10,19%	1.159	9,25%
Berlin	996.587,42	1,57%	204	1,63%
Brandenburg	3.531.766,31	5,56%	739	5,90%
Bremen	301.723,85	0,47%	70	0,56%
Hamburg	626.981,48	0,99%	122	0,97%
Hesse	3.902.366,57	6,14%	767	6,12%
Lower Saxony	6.252.338,06	9,84%	1.265	10,10%
Mecklenburg-Western	3.028.170,99	4,77%	686	5,48%
North Rhine-Westphali	12.030.963,61	18,94%	2.395	19,12%
Rhineland-Palatinate	3.045.899,41	4,79%	556	4,44%
Saarland	981.504,21	1,55%	186	1,49%
Saxonia	4.911.021,43	7,73%	1.012	8,08%
Saxony-Anhalt	4.818.266,98	7,58%	1.013	8,09%
Schleswig-Holstein	2.032.989,28	3,20%	451	3,60%
Thuringia	4.532.006,38	7,13%	831	6,64%
Total	63.524.360,14	100,00%	12.524	100,00%

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Monthly Investor Report**

9.1 Geographical Distribution (Graph)

Reporting Date			10.02.2020			
Payment Date			13.02.2020			
Period No			45			
Monthly Period			Feb 2020			
Interest Period	from	13.01.2020	to	13.02.2020	=	31 days
Collection Period	from	01.01.2020	to	31.01.2020		



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

10. Object/Vehicle Type



Reporting Date			10.02.2020			
Payment Date			13.02.2020			
Period No			45			
Monthly Period			Feb 2020			
Interest Period	from	13.01.2020	to	13.02.2020	=	31 days
Collection Period	from	01.01.2020	to	31.01.2020		

<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	28.524.132,84	44,90%	4.569	36,48%
Used Vehicle	35.000.227,30	55,10%	7.955	63,52%
Total	63.524.360,14	100,00%	12.524	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	62.836.611,15	98,92%	12.261	97,90%
Motorbike	387.339,31	0,61%	197	1,57%
Leisure	300.409,68	0,47%	66	0,53%
Total	63.524.360,14	100,00%	12.524	100,00%

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Monthly Investor Report**

11. Insurances



Reporting Date	10.02.2020	
Payment Date	13.02.2020	
Period No	45	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 13.02.2020 = 31 days
Collection Period	from 01.01.2020	to 31.01.2020

<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	16.748.679,19	26,37%	3.379	26,98%
Yes	46.775.680,95	73,63%	9.145	73,02%
Total	63.524.360,14	100,00%	12.524	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	42.164.513,99	66,38%	8.472	67,65%
Yes	21.359.846,15	33,62%	4.052	32,35%
Total	63.524.360,14	100,00%	12.524	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	57.826.852,93	91,03%	11.260	89,91%
Yes	5.697.507,21	8,97%	1.264	10,09%
Total	63.524.360,14	100,00%	12.524	100,00%

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Monthly Investor Report**

12. Type of Contract



Reporting Date			10.02.2020		
Payment Date			13.02.2020		
Period No			45		
Monthly Period			Feb 2020		
Interest Period	from	13.01.2020	to	13.02.2020	= 31 days
Collection Period	from	01.01.2020	to	31.01.2020	

<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	29.813.860,57	46,93%	8.556	68,32%
Yes	33.710.499,57	53,07%	3.968	31,68%
- of which balloon rates	29.201.186,46	45,97%		
- of which regular installments	4.509.313,11	7,10%		
Total	63.524.360,14	100,00%	12.524	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>
39:51	1.075.562,09	3,68%	137	3,45%
52:64	28.123.327,04	96,31%	3.829	96,50%
65:72	2.297,33	0,01%	2	0,05%
Total	29.201.186,46	100,00%	3.968	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	29.093.112,20	99,63%	3.951	99,57%
13:25	108.074,26	0,37%	17	0,43%
Total	29.201.186,46	100,00%	3.968	100,00%

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

13. Payment Methods



Reporting Date		10.02.2020			
Payment Date		13.02.2020			
Period No		45			
Monthly Period		Feb 2020			
Interest Period	from	13.01.2020	to	13.02.2020	= 31 days
Collection Period	from	01.01.2020	to	31.01.2020	

<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	61.413.231,68	96,68%	12.187	97,31%
Other	2.111.128,46	3,32%	337	2,69%
Total	63.524.360,14	100,00%	12.524	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	30.100.322,23	47,38%	5.878	46,93%
1st of month	33.424.037,91	52,62%	6.646	53,07%
Total	63.524.360,14	100,00%	12.524	100,00%

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Monthly Investor Report**

14. Downpayment



Reporting Date	10.02.2020	
Payment Date	13.02.2020	
Period No	45	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 13.02.2020 = 31 days
Collection Period	from 01.01.2020	to 31.01.2020

<i>Downpayment (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>	<i>Downpayment / Purchase Price in %</i>
No Downpayment	21.778.334,76	34,28%	4.102	32,75%	0,00%
0: 999	2.351.367,74	3,70%	643	5,13%	4,73%
1000: 1999	5.515.192,55	8,68%	1.299	10,37%	9,90%
2000: 2999	6.735.039,29	10,60%	1.420	11,34%	14,71%
3000: 3999	5.651.003,72	8,90%	1.141	9,11%	19,47%
4000: 4999	4.161.775,33	6,55%	832	6,64%	23,80%
5000: 5999	4.712.886,59	7,42%	869	6,94%	26,51%
6000: 6999	2.924.890,15	4,60%	521	4,16%	29,99%
7000: 7999	2.123.734,23	3,34%	395	3,15%	32,71%
8000: 8999	1.712.921,52	2,70%	291	2,32%	35,34%
9000: 9999	872.210,62	1,37%	154	1,23%	39,66%
10000:10999	1.766.372,66	2,78%	320	2,56%	39,58%
11000:11999	592.670,44	0,93%	105	0,84%	42,12%
12000:12999	693.581,60	1,09%	118	0,94%	41,83%
13000:13999	305.756,87	0,48%	55	0,44%	47,89%
14000:14999	357.362,52	0,56%	54	0,43%	47,23%
15000:15000	258.709,73	0,41%	55	0,44%	47,33%
15001:	1.010.549,82	1,59%	150	1,20%	52,93%
Total	63.524.360,14	100,00%	12.524	100,00%	18,10%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average downpayment	€ 3.033,20	€ 4.510,54
Average Purchase Price	€ 16.759,48	€ 17.972,20
Minimum Downpayment		€ 100,00
Maximum Downpayment		€ 50.000,00
Downpayment in %	18,10%	25,10%

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15. Effective Interest Rate



Reporting Date	10.02.2020	
Payment Date	13.02.2020	
Period No	45	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 13.02.2020 = 31 days
Collection Period	from 01.01.2020	to 31.01.2020

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	70.974,30	0,11%	7	0,06%
1: 1	8.965.573,28	14,11%	1.316	10,51%
2: 2	14.087.360,47	22,18%	2.315	18,48%
3: 3	24.908.138,37	39,21%	4.587	36,63%
4: 4	10.553.596,54	16,61%	2.600	20,76%
5: 5	3.160.720,66	4,98%	1.021	8,15%
6: 6	1.167.909,00	1,84%	422	3,37%
7: 7	355.116,90	0,56%	147	1,17%
8: 8	179.496,74	0,28%	67	0,53%
9: 9	61.858,86	0,10%	34	0,27%
10:10	13.615,02	0,02%	8	0,06%
Total	63.524.360,14	100,00%	12.524	100,00%

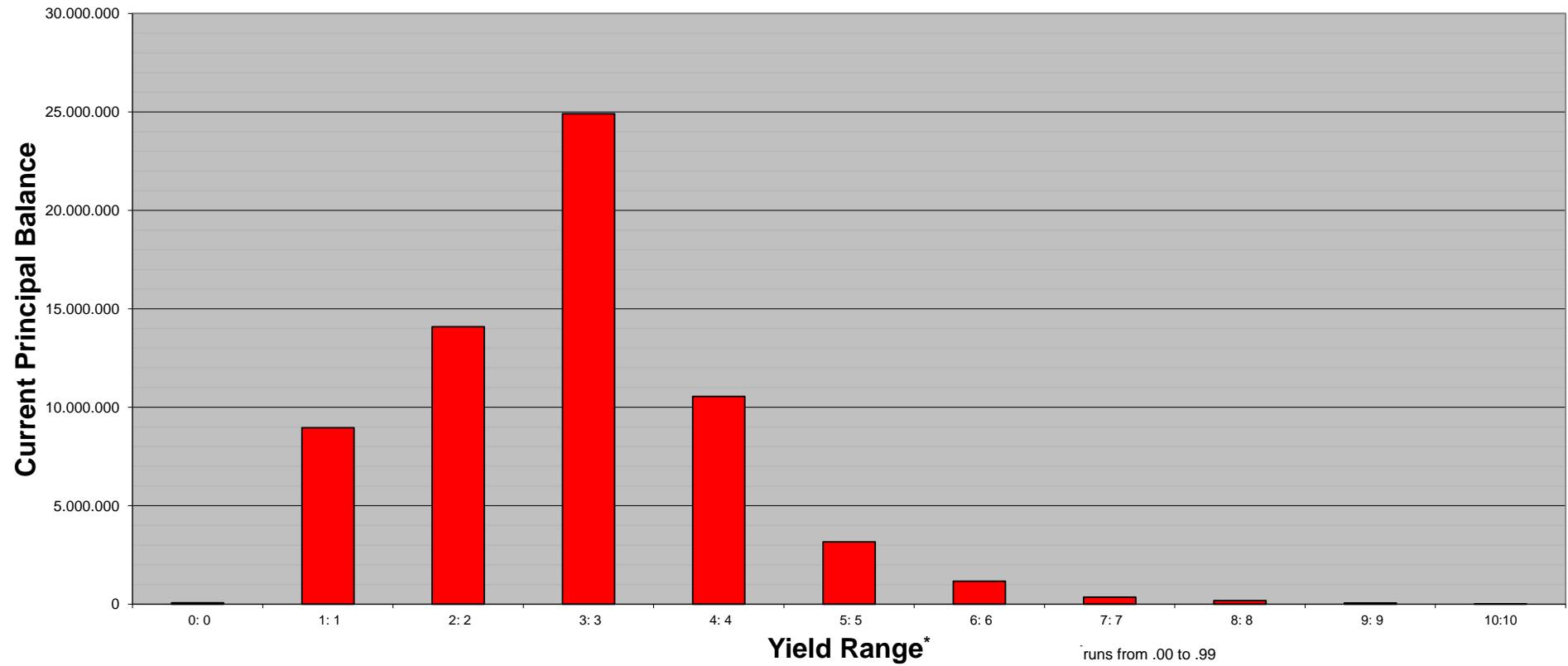
Statistics	in %
WA Interest	3,65%

* runs from .00 to .99

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

15.1 Effective Interest Rate (Graph)

Reporting Date			10.02.2020			
Payment Date			13.02.2020			
Period No			45			
Monthly Period			Feb 2020			
Interest Period	from	13.01.2020	to	13.02.2020	=	31 days
Collection Period	from	01.01.2020	to	31.01.2020		



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16. Seasoning



Reporting Date	10.02.2020	
Payment Date	13.02.2020	
Period No	45	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 13.02.2020 = 31 days
Collection Period	from 01.01.2020	to 31.01.2020

<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>
45:47	332.573,86	0,52%	46	0,37%
48:50	17.920.192,72	28,21%	2.786	22,25%
51:53	18.967.186,13	29,86%	3.308	26,41%
54:56	14.150.590,41	22,28%	2.781	22,21%
57:59	7.924.471,84	12,47%	2.026	16,18%
60:62	2.358.359,87	3,71%	765	6,11%
63:65	1.038.213,57	1,63%	384	3,07%
66:68	565.310,66	0,89%	264	2,11%
69:71	176.186,00	0,28%	90	0,72%
72:74	35.318,35	0,06%	23	0,18%
75:77	25.439,98	0,04%	12	0,10%
78:80	20.671,50	0,03%	18	0,14%
81:	9.845,25	0,02%	21	0,17%
Total	63.524.360,14	100,00%	12.524	100,00%

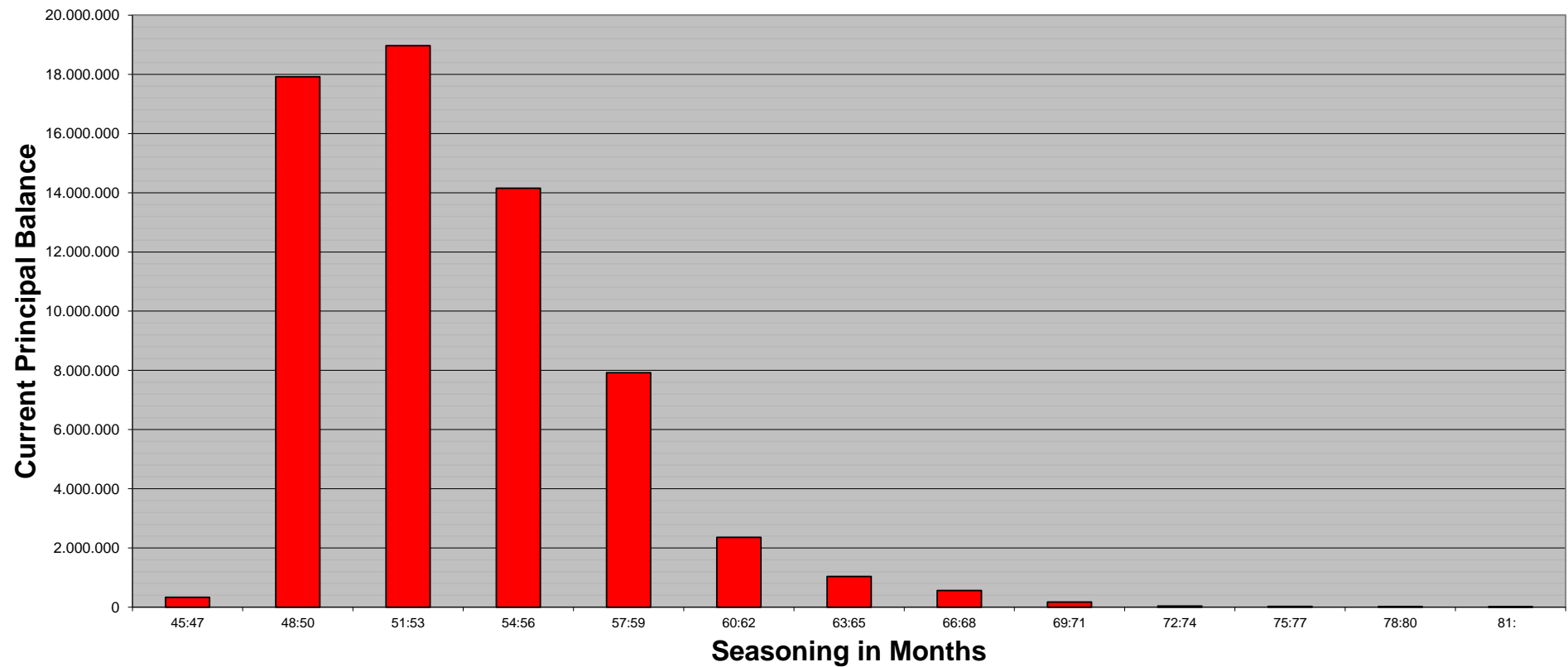
Statistics

WA Seasoning	53,24
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**SC Germany Auto 2016-1
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16.1 Seasoning (Graph)

Reporting Date			10.02.2020			
Payment Date			13.02.2020			
Period No			45			
Monthly Period			Feb 2020			
Interest Period	from	13.01.2020	to	13.02.2020	=	31 days
Collection Period	from	01.01.2020	to	31.01.2020		



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17. Remaining Term



Reporting Date			10.02.2020			
Payment Date			13.02.2020			
Period No			45			
Monthly Period			Feb 2020			
Interest Period	from	13.01.2020	to	13.02.2020	=	31 days
Collection Period	from	01.01.2020	to	31.01.2020		

<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	15.031.713,40	23,66%	3.610	28,82%
7:13	25.558.390,39	40,23%	4.626	36,94%
14:20	5.985.973,23	9,42%	1.583	12,64%
21:27	6.013.167,90	9,47%	1.198	9,57%
28:34	7.518.963,58	11,84%	1.096	8,75%
35:41	3.317.091,45	5,22%	404	3,23%
42:48	99.060,19	0,16%	7	0,06%
Total	63.524.360,14	100,00%	12.524	100,00%

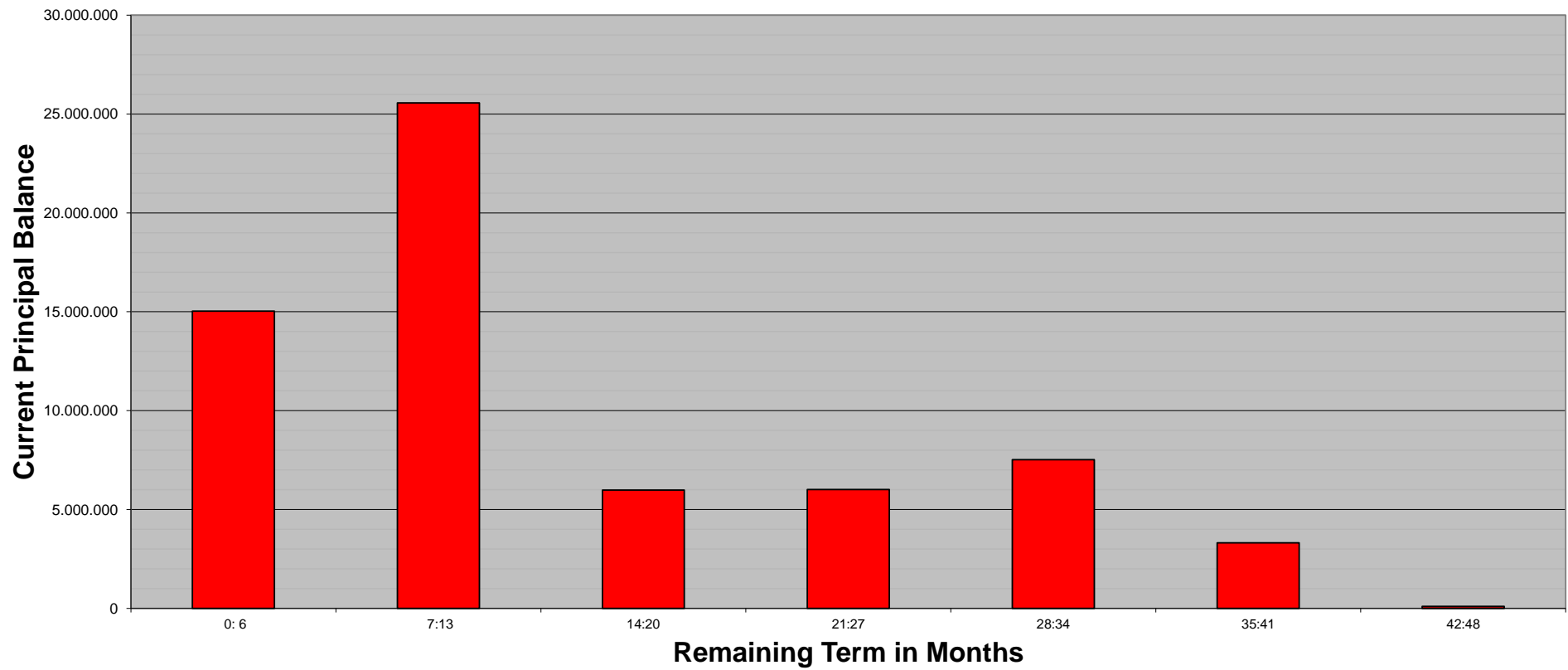
Statistics

WA Remaining Term	14,29
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17.1 Remaining Term (Graph)

Reporting Date			10.02.2020			
Payment Date			13.02.2020			
Period No			45			
Monthly Period			Feb 2020			
Interest Period	from	13.01.2020	to	13.02.2020	=	31 days
Collection Period	from	01.01.2020	to	31.01.2020		



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18. Original Term



Reporting Date			10.02.2020			
Payment Date			13.02.2020			
Period No			45			
Monthly Period			Feb 2020			
Interest Period	from	13.01.2020	to	13.02.2020	=	31 days
Collection Period	from	01.01.2020	to	31.01.2020		

<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>
39:51	978.163,94	1,54%	199	1,59%
52:64	37.584.721,02	59,17%	7.042	56,23%
65:77	11.210.544,00	17,65%	3.136	25,04%
78:	13.750.931,18	21,65%	2.147	17,14%
Total	63.524.360,14	100,00%	12.524	100,00%

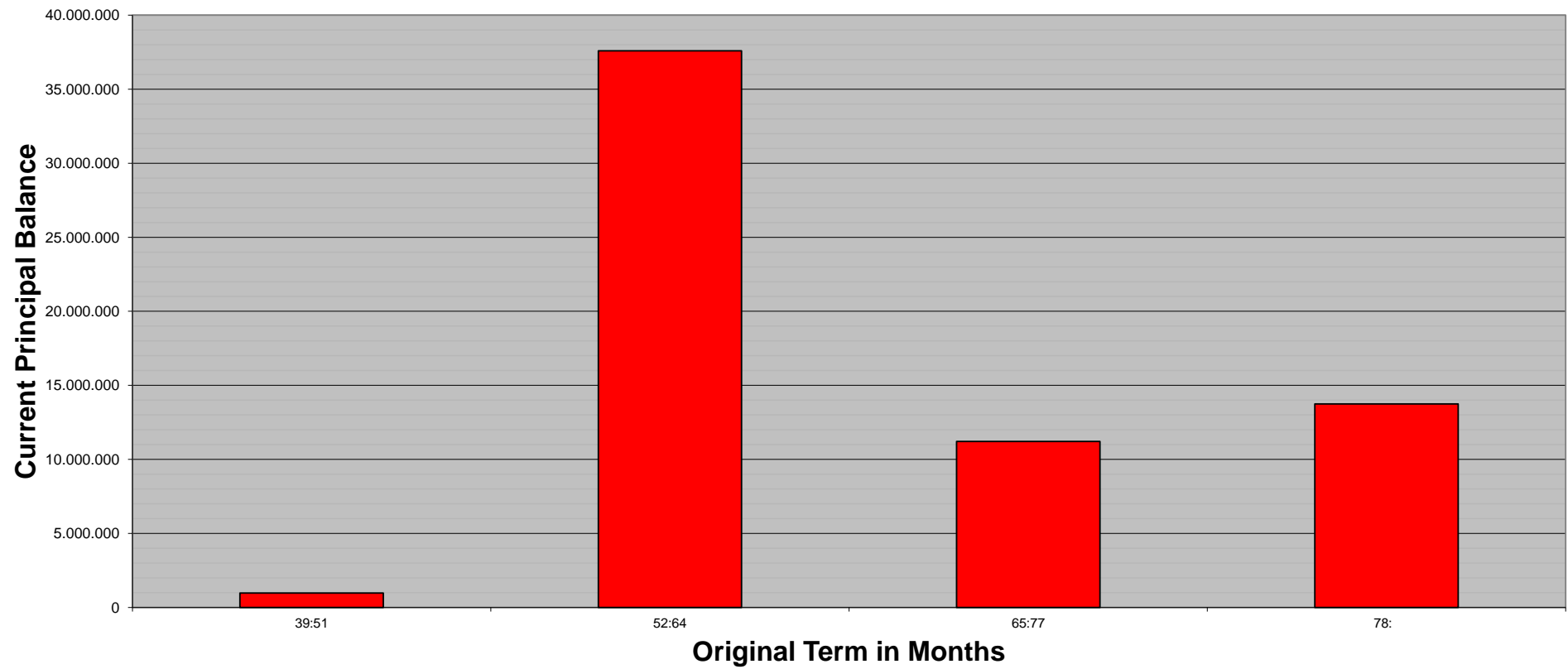
Statistics

WA Original Term	67,53
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Monthly Investor Report**

18.1 Original Term (Graph)

Reporting Date			10.02.2020			
Payment Date			13.02.2020			
Period No			45			
Monthly Period			Feb 2020			
Interest Period	from	13.01.2020	to	13.02.2020	=	31 days
Collection Period	from	01.01.2020	to	31.01.2020		



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19. Manufacturer Brands



Reporting Date	10.02.2020	
Payment Date	13.02.2020	
Period No	45	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 13.02.2020 = 31 days
Collection Period	from 01.01.2020	to 31.01.2020

<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	9.016.182,98	14,19%	1.293	10,32%
2	6.492.521,16	10,22%	1.165	9,30%
3	5.904.856,57	9,30%	1.260	10,06%
4	5.726.679,77	9,01%	1.094	8,74%
5	5.392.507,91	8,49%	1.253	10,00%
6	4.853.670,04	7,64%	870	6,95%
7	2.938.660,38	4,63%	593	4,73%
8	2.507.004,44	3,95%	373	2,98%
9	2.463.389,49	3,88%	512	4,09%
10	2.416.179,12	3,80%	407	3,25%
11	1.898.776,69	2,99%	369	2,95%
12	1.839.487,26	2,90%	380	3,03%
13	1.659.535,04	2,61%	405	3,23%
14	1.592.693,20	2,51%	370	2,95%
15	1.285.287,59	2,02%	295	2,36%
	55.987.431,64	88,14%	10.639	84,95%

TOP 15 manufacturer brands in alphabetical order:

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

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

20. Priority of Payments + Transaction Costs



Reporting Date			10.02.2020		
Payment Date			13.02.2020		
Period No			45		
Monthly Period			Feb 2020		
Interest Period	from	13.01.2020	to	13.02.2020	= 31 days
Collection Period	from	01.01.2020	to	31.01.2020	

Priority of Payments

Available Distribution Amount		8.323.044,66 €
Senior Expenses	-	500,00 €
Net Swap Payments	-	1.282,38 €
Interest Notes Class A	-	- €
Interest Notes Class B	-	32.964,30 €
Payments to Liquidity Reserve Fund	-	1.401.861,52 €
Principal Payments Class A	-	6.568.703,40 €
Principal Payments Class B	-	- €
Payment due to rounding differences	-	12,41 €
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	-	2.145,76 €
Principal Payments Subordinated Loan	-	117.561,74 €
Payments to Seller	=	198.013,15 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 500,00 €		
Interest accrued for the Period	- 32.964,30 €	- €	- 32.964,30 €
Cumulative Interest accrued	- 1.451.434,05 €	- €	- 1.451.434,05 €
Interest Payments	- 32.964,30 €	- €	- 32.964,30 €
Cumulative Interest Payments	- 1.451.434,05 €	- €	- 1.451.434,05 €
Interest accrued on Subordinated Loan for the	- 2.145,76 €		
Cumulative Interest accrued on Subordinated I	- 290.310,37 €		
Interest Payments on Subordinated Loan	- 2.145,76 €		
Cumulative Interest Payments on Subordinate	- 290.310,37 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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21.1 Swap Counterparty 1



Reporting Date	10.02.2020				
Payment Date	13.02.2020				
Period No	45				
Monthly Period	Feb 2020				
Interest Period	from	13.01.2020	to	13.02.2020	= 31 days
Collection Period	from	01.01.2020	to	31.01.2020	

Swap Counterparty

Swap Counterparty Banco Santander S.A., London Branch
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		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 13.296.537,97
Fixed Rate -0,4000%
Floating Rate (Euribor) -0,4560%
Net Swap Payments -641,19
Notional Amount next period 10.012.186,27

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 31.01.2020, data source: Bloomberg

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21.2 Swap Counterparty 2



Reporting Date	10.02.2020				
Payment Date	13.02.2020				
Period No	45				
Monthly Period	Feb 2020				
Interest Period	from	13.01.2020	to	13.02.2020	= 31 days
Collection Period	from	01.01.2020	to	31.01.2020	

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)	NEG	AA-	F1+	STABLE	AA-	A-1+	NEG	

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 13.296.537,97
Fixed Rate -0,4000%
Floating Rate (Euribor) -0,4560%
Net Swap Payments -641,19
Notional Amount next period 10.012.186,27

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

Swap Collateral

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

Ratings as of 31.01.2020, data source: Bloomberg

SC Germany Auto 2016-1 Monthly Investor Report

22. Retention



Reporting Date	10.02.2020				
Payment Date	13.02.2020				
Period No	45				
Monthly Period	13.02.2020				
Interest Period	from 13.01.2020	to	13.02.2020	=	31 days
Collection Period	from 01.01.2020	to	31.01.2020		

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:	70.093.055,72 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	63.524.360,14 €
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:	1.519.423,26 €
Outstanding Principal Balance of the Subordinated Loan as of the end of the Monthly Period:	1.401.861,52 €
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:	64,23%
Net Economic Interest Ratio as of the end of the Monthly Period:	70,68%

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23. Counterparties



Reporting Date	10.02.2020					
Payment Date	13.02.2020					
Period No	45					
Monthly Period	Feb 2020					
Interest Period	from	13.01.2020	to	13.02.2020	=	31 days
Collection Period	from	01.01.2020	to	31.01.2020		

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Paying Agent:

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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
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Regent's Place
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United Kingdom

HSBC
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United Kingdom

LBBW
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Germany

Elavon Financial Services Limited
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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)	NEG	A+	F1+	STABLE	AA-	A-1+	NEG	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 31.01.2020, data source: Bloomberg

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24. Issuer Information



Reporting Date		10.02.2020				
Payment Date		13.02.2020				
Period No		45				
Monthly Period		Feb 2020				
Interest Period	from	13.01.2020	to	13.02.2020	=	31 days
Collection Period	from	01.01.2020	to	31.01.2020		

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
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25. Santander Consumer Bank



Reporting Date	10.02.2020				
Payment Date	13.02.2020				
Period No	45				
Monthly Period	Feb 2020				
Interest Period	from	13.01.2020	to	13.02.2020	= 31 days
Collection Period	from	01.01.2020	to	31.01.2020	

Contact Details

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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	F1	STABLE	A-	A-2	STABLE
Santander Consumer Bank AG	A1(cr)	P-1(cr)	POS	A-	F2	STABLE	A-	A-2	STABLE

Ratings as of 31.01.2020, data source: Bloomberg

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26. Glossary



Reporting Date	10.02.2020					
Payment Date	13.02.2020					
Period No	45					
Monthly Period	Feb 2020					
Interest Period	from 13.01.2020	to	13.02.2020	=	31 days	
Collection Period	from 01.01.2020	to	31.01.2020			

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