

SC Germany Auto 2016-1 Monthly Investor Report



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

Cover Sheet Monthly Investor Report



Reporting Date	09.03.2017				
Payment Date	13.03.2017				
Period No	10				
Monthly Period	Mrz 2017				
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

Index

Page

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

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

1. Portfolio Information



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Interest Period from	13.02.2017	to	13.03.2017	=	28 days
Collection Period from	01.02.2017	to	28.02.2017		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	50.837	454.209.933,26 €	469.578.089,22 €
Scheduled Principal Payments		10.144.059,76 €	
Prepayment Principal		4.504.954,79 €	
Others		342.328,82 €	
Total Principal Collections		14.991.343,37 €	15.337.419,80 €
Total Interest Collections		1.854.506,31 €	1.936.554,33 €
Defaults		64.590,39 €	30.736,16 €
End of Period	49.824	439.153.999,50 €	454.209.933,26 €
Current Prepayment Rate (annualised)		11,3%	

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

2. Reserve Accounts



Reporting Date	09.03.2017				
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Interest Period from	13.02.2017	to	13.03.2017	=	28 days
Collection Period from	01.02.2017	to	28.02.2017		

Note Balance

Beginning of Period	454.209.966,45 €
End of Period	439.154.025,90 €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	1,32%	6.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,37%	6.000.000,00 €	
Required Reserve Fund	1,37%	6.000.000,00 €	
(thereof) Liquidity Reserve Account			
Beginning of Period	1,32%	6.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,37%	6.000.000,00 €	
Required Liquidity Reserve Fund		6.000.000,00 €	
Commingling Reserve			
Beginning of Period	7,39%	33.585.521,88 €	yes
Cash Outflow		704.238,53 €	
Cash Inflow		- €	
End of Period	7,49%	32.881.283,35 €	
Required Commingling Reserve Fund		32.881.283,35 €	
Set-Off Reserve (X)			
Beginning of Period	3,93%	17.871.256,56 €	
Cash Outflow		684.368,62 €	
Cash Inflow		- €	
End of Period	3,91%	17.186.887,94 €	
Required Set-Off Reserve (X) Fund		17.186.887,94 €	
Set-Off Reserve (Y)			
Beginning of Period	0,13%	608.077,44 €	yes
Cash Outflow		11.838,54 €	
Cash Inflow		- €	
End of Period	0,14%	596.238,90 €	
Required Set-Off Reserve (Y) Fund		596.238,90 €	
Current Set-Off (Y) Amount		596.238,90 €	
Set-Off Amount (per Loan)		11,97 €	
Set-Off Amount (in % of Outstanding Balance)		0,14%	

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

3. Delinquency Data



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Note Balance

Beginning of Period	454.209.966,45 €
End of Period	439.154.025,90 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 1- 30 days past due	0,20%			
1- 30 days past due period before previous period		862.663,36 €	22.385,70 €	95
1- 30 days past due previous period		926.418,48 €	39.613,46 €	88
1- 30 days past due current period	0,21%	941.354,31 €	28.315,08 €	99
3-MRA* 31- 60 days past due	0,09%			
31- 60 days past due period before previous period		389.107,29 €	18.934,63 €	35
31- 60 days past due previous period		450.062,45 €	20.690,31 €	42
31- 60 days past due current period	0,09%	401.060,03 €	18.067,67 €	40
3-MRA* 61-90 days past due	0,06%			
61- 90 days past due period before previous period		303.059,77 €	19.849,85 €	35
61- 90 days past due previous period		217.851,26 €	15.507,77 €	23
61- 90 days past due current period	0,05%	243.209,12 €	18.547,71 €	28
3-MRA* 91-120 days past due	0,03%			
91- 120 days past due period before previous period		114.898,57 €	7.916,21 €	13
91- 120 days past due previous period		68.431,21 €	8.476,05 €	13
91- 120 days past due current period	0,03%	158.626,24 €	13.460,15 €	14
3-MRA* 121-150 days past due	0,01%			
121- 150 days past due period before previous period		49.709,88 €	5.885,49 €	8
121- 150 days past due previous period		73.203,05 €	6.804,27 €	6
121- 150 days past due current period	0,01%	56.973,44 €	6.480,33 €	8
3-MRA* 151-180 days past due	0,02%			
151- 180 days past due period before previous period		72.059,10 €	9.776,75 €	7
151- 180 days past due previous period		70.744,06 €	2.245,53 €	9
151- 180 days past due current period	0,02%	105.074,75 €	11.287,20 €	11

* 3-MRA stands for three months rolling average

SC Germany Auto 2016-1 Monthly Investor Report

4. Default Data



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Note Balance

Beginning of Period	454.209.966,45 €
End of Period	439.154.025,90 €

Default Data and Ratios

Current Default

	Amount	Number of Loans
Current Period Gross Default	64.590,39 €	
Current Period Recoveries	1.357,34 €	
Current Period Net Default	63.233,05 €	
New Number of Defaulted Contracts		8

Cumulative Default

Cumulative Gross Default	233.394,96 €	
Cumulative Recoveries	2.786,34 €	
Cumulative Net Default	230.608,62 €	
Total Number of Defaulted Contracts		35

3-MRA* /
current ratio

Ratio

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

0,10%

Annualised Loss Ratio period before previous period	0,04%
Annualised Loss Ratio previous period	0,08%
Annualised Loss Ratio current period	0,17%

Principal Deficiency

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

Repurchased Assets

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

* 3-MRA stands for three months rolling average

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

4.1 Default Data per Quarter



Reporting Date	09.03.2017				
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Quarter of Default	Periods	New Defaults	Recoveries	Recoveries in Quarter			
				Q2 2016	Q3 2016	Q4 2016	Q1 2017
Q2 2016	1-2	0,00	0,00	0,00	0,00	0,00	0,00
Q3 2016	3-5	59.238,42	1.434,00	0,00	270,00	739,00	425,00
Q4 2016	6-8	78.829,99	550,00	0,00	0,00	150,00	400,00
Q1 2017	9-10	95.326,55	802,34	0,00	0,00	0,00	802,34
Total		233.394,96	2.786,34	0,00	270,00	889,00	1.627,34

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

5. Outstanding Notes



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	All notes	Class A	Class B	
1. Note Balance				
General Note Information				
ISIN Code		XS1405757714	XS1405762045	
Currency		EUR	EUR	
Initial Tranching	in %	92,75%	7,25%	
Legal Maturity		Dec 2025	Dec 2025	
Expected Maturity		Jun 2020	Jun 2020	
Original Rating (Fitch / Moody's / S&P)		AAAsf/Aaa(sf)/AAA (sf)	NR/NR/NR	
Current Rating (Fitch / Moody's / S&P)*		AAAsf/Aaa(sf)/AAA (sf)	NR/NR/NR	
Initial Notes Aggregate Principal Outstanding Balance	600.000.000,00 €	556.500.000,00 €	43.500.000,00 €	
Initial Nominal per Note		100.000,00 €	100.000,00 €	
Initial Number of Notes per Class		5.565	435	
Current Note Information				
Class Principal Outstanding Balance Beginning of Period	454.209.966,45 €	410.709.966,45 €	43.500.000,00 €	
Available Distribution Amount	22.856.504,01 €			
Amortisation	15.055.940,55 €			
Redemption per Class	15.055.940,55 €	15.055.940,55 €	0,00 €	
Redemption per Note		2.705,47 €	0,00 €	
Class Principal Outstanding Balance End of Period	439.154.025,90 €	395.654.025,90 €	43.500.000,00 €	
Current Tranching		90,1%	9,9%	
Current Pool Factor		0,71	1,00	
2. Payments to Investors per Note				
Interest Rate Basis: 1-M Euribor / Spread / Fixed Rate	-0,371%	+32 bps	0,88%	
DayCount Convention		act/360	act/360	
Interest Days	28			
Principal Outstanding per Note Beginning of Period		73.802,33 €	100.000,00 €	
> Principal Repayment per Note		2.705,47 €	0,00 €	
Principal Outstanding per Note End of Period		71.096,86 €	100.000,00 €	
> Interest accrued for the period		0,00 €	29.771,40 €	
Interest Payment		0,00 €	29.771,40 €	
Interest Payment per Note		0,00 €	68,44 €	
3. Credit Enhancements				
Initial total CE (Subordination, Reserve)		8,25%	1,00%	
Current CE (incl. Excess Spread)		15,27%	5,37%	
Current CE (excl. Excess Spread)		11,27%	1,37%	
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		395.654.026 €	- €	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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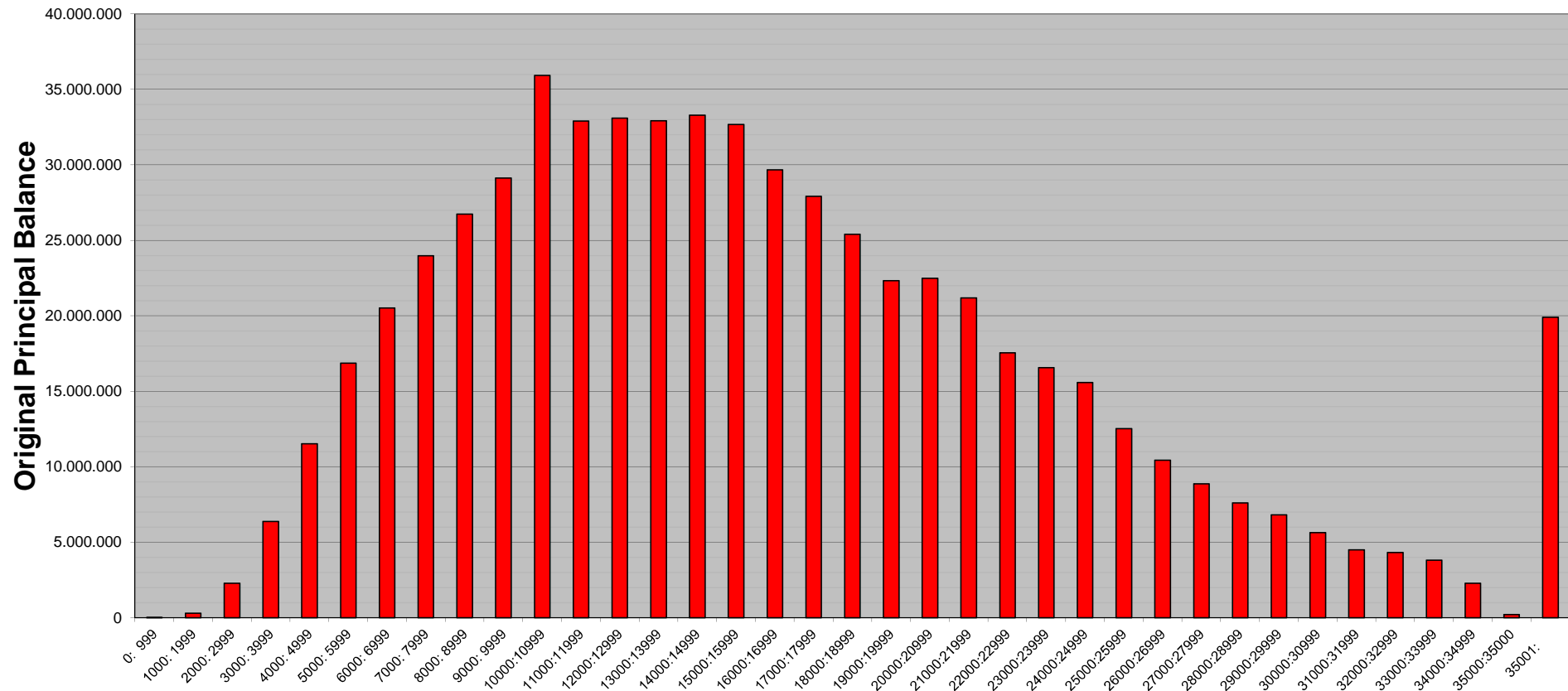
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 999	4.207,00	0,00%	5	0,01%
1000: 1999	305.386,02	0,05%	180	0,36%
2000: 2999	2.286.904,16	0,37%	896	1,80%
3000: 3999	6.386.192,40	1,02%	1.815	3,64%
4000: 4999	11.518.274,83	1,85%	2.556	5,13%
5000: 5999	16.869.153,29	2,70%	3.076	6,17%
6000: 6999	20.517.845,18	3,29%	3.158	6,34%
7000: 7999	23.987.358,96	3,84%	3.199	6,42%
8000: 8999	26.736.316,82	4,28%	3.145	6,31%
9000: 9999	29.130.659,42	4,67%	3.066	6,15%
10000:10999	35.933.200,08	5,76%	3.425	6,87%
11000:11999	32.901.410,06	5,27%	2.860	5,74%
12000:12999	33.103.229,34	5,30%	2.648	5,31%
13000:13999	32.917.671,87	5,27%	2.439	4,90%
14000:14999	33.291.480,83	5,33%	2.295	4,61%
15000:15999	32.673.576,76	5,23%	2.109	4,23%
16000:16999	29.670.359,61	4,75%	1.800	3,61%
17000:17999	27.924.997,56	4,47%	1.597	3,21%
18000:18999	25.411.946,87	4,07%	1.374	2,76%
19000:19999	22.324.102,07	3,58%	1.145	2,30%
20000:20999	22.492.615,79	3,60%	1.099	2,21%
21000:21999	21.181.450,11	3,39%	986	1,98%
22000:22999	17.555.020,26	2,81%	781	1,57%
23000:23999	16.567.526,92	2,65%	705	1,41%
24000:24999	15.585.432,60	2,50%	637	1,28%
25000:25999	12.529.167,99	2,01%	492	0,99%
26000:26999	10.432.578,18	1,67%	394	0,79%
27000:27999	8.877.104,64	1,42%	323	0,65%
28000:28999	7.609.726,46	1,22%	267	0,54%
29000:29999	6.811.004,46	1,09%	231	0,46%
30000:30999	5.638.280,42	0,90%	185	0,37%
31000:31999	4.503.767,64	0,72%	143	0,29%
32000:32999	4.322.536,03	0,69%	133	0,27%
33000:33999	3.814.574,38	0,61%	114	0,23%
34000:34999	2.278.244,03	0,36%	66	0,13%
35000:35000	210.000,00	0,03%	6	0,01%
35001:	19.909.113,34	3,19%	474	0,95%
Total	624.212.416,38	100,00%	49.824	100,00%

Statistics in EUR	
Average Amount	12.528,35

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

6.1 Original PB (Graph)

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

7. Current Principal Balance



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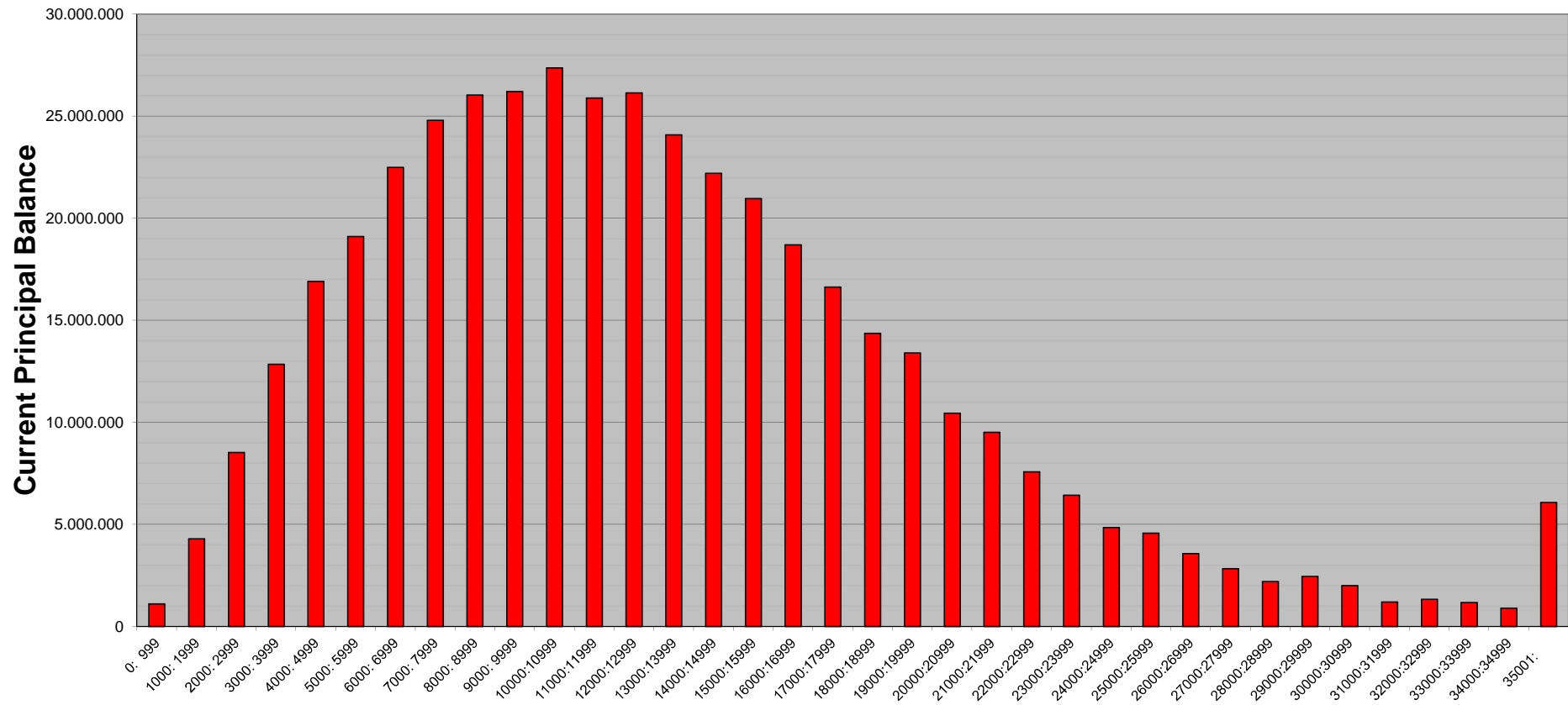
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 999	1.100.413,74	0,25%	2.217	4,45%
1000: 1999	4.294.663,72	0,98%	2.839	5,70%
2000: 2999	8.522.405,39	1,94%	3.404	6,83%
3000: 3999	12.852.659,56	2,93%	3.661	7,35%
4000: 4999	16.901.188,42	3,85%	3.761	7,55%
5000: 5999	19.106.944,27	4,35%	3.476	6,98%
6000: 6999	22.487.244,12	5,12%	3.462	6,95%
7000: 7999	24.796.757,73	5,65%	3.311	6,65%
8000: 8999	26.042.206,15	5,93%	3.066	6,15%
9000: 9999	26.213.275,15	5,97%	2.761	5,54%
10000:10999	27.369.270,18	6,23%	2.609	5,24%
11000:11999	25.888.553,75	5,90%	2.253	4,52%
12000:12999	26.138.032,63	5,95%	2.092	4,20%
13000:13999	24.088.016,30	5,49%	1.787	3,59%
14000:14999	22.199.097,59	5,05%	1.532	3,07%
15000:15999	20.964.757,03	4,77%	1.353	2,72%
16000:16999	18.697.425,35	4,26%	1.134	2,28%
17000:17999	16.632.848,07	3,79%	951	1,91%
18000:18999	14.359.374,51	3,27%	777	1,56%
19000:19999	13.403.820,29	3,05%	688	1,38%
20000:20999	10.444.678,29	2,38%	510	1,02%
21000:21999	9.519.581,17	2,17%	443	0,89%
22000:22999	7.577.104,17	1,73%	337	0,68%
23000:23999	6.424.993,99	1,46%	274	0,55%
24000:24999	4.842.837,46	1,10%	198	0,40%
25000:25999	4.570.074,29	1,04%	179	0,36%
26000:26999	3.569.155,06	0,81%	135	0,27%
27000:27999	2.829.890,48	0,64%	103	0,21%
28000:28999	2.194.875,20	0,50%	77	0,15%
29000:29999	2.448.553,13	0,56%	83	0,17%
30000:30999	2.006.689,55	0,46%	66	0,13%
31000:31999	1.198.263,97	0,27%	38	0,08%
32000:32999	1.327.641,34	0,30%	41	0,08%
33000:33999	1.172.610,17	0,27%	35	0,07%
34000:34999	896.929,97	0,20%	26	0,05%
35001:	6.071.167,31	1,38%	145	0,29%
Total	439.153.999,50	100,00%	49.824	100,00%

Statistics	in EUR
Average Amount	8.814,11

**SC Germany Auto 2016-1
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7.1 Current PB (Graph)

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

8. Borrower Concentration



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No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	97.456,43	0,0222%	1
2	96.666,81	0,0220%	1
3	82.477,84	0,0188%	1
4	74.550,43	0,0170%	1
5	73.055,58	0,0166%	1
6	70.761,28	0,0161%	1
7	55.628,43	0,0127%	1
8	54.486,46	0,0124%	1
9	53.186,94	0,0121%	1
10	51.822,08	0,0118%	1
11	51.583,04	0,0117%	1
12	51.505,52	0,0117%	1
13	50.706,59	0,0115%	1
14	50.173,76	0,0114%	1
15	48.368,37	0,0110%	1
16	48.363,23	0,0110%	1
17	47.726,77	0,0109%	1
18	47.712,02	0,0109%	1
19	47.411,07	0,0108%	1
20	47.288,93	0,0108%	1
21	46.940,18	0,0107%	1
22	46.652,94	0,0106%	1
23	46.285,75	0,0105%	1
24	45.951,86	0,0105%	1
25	45.718,41	0,0104%	1
	1.432.480,72	0,3262%	25

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

9. Geographical Distribution



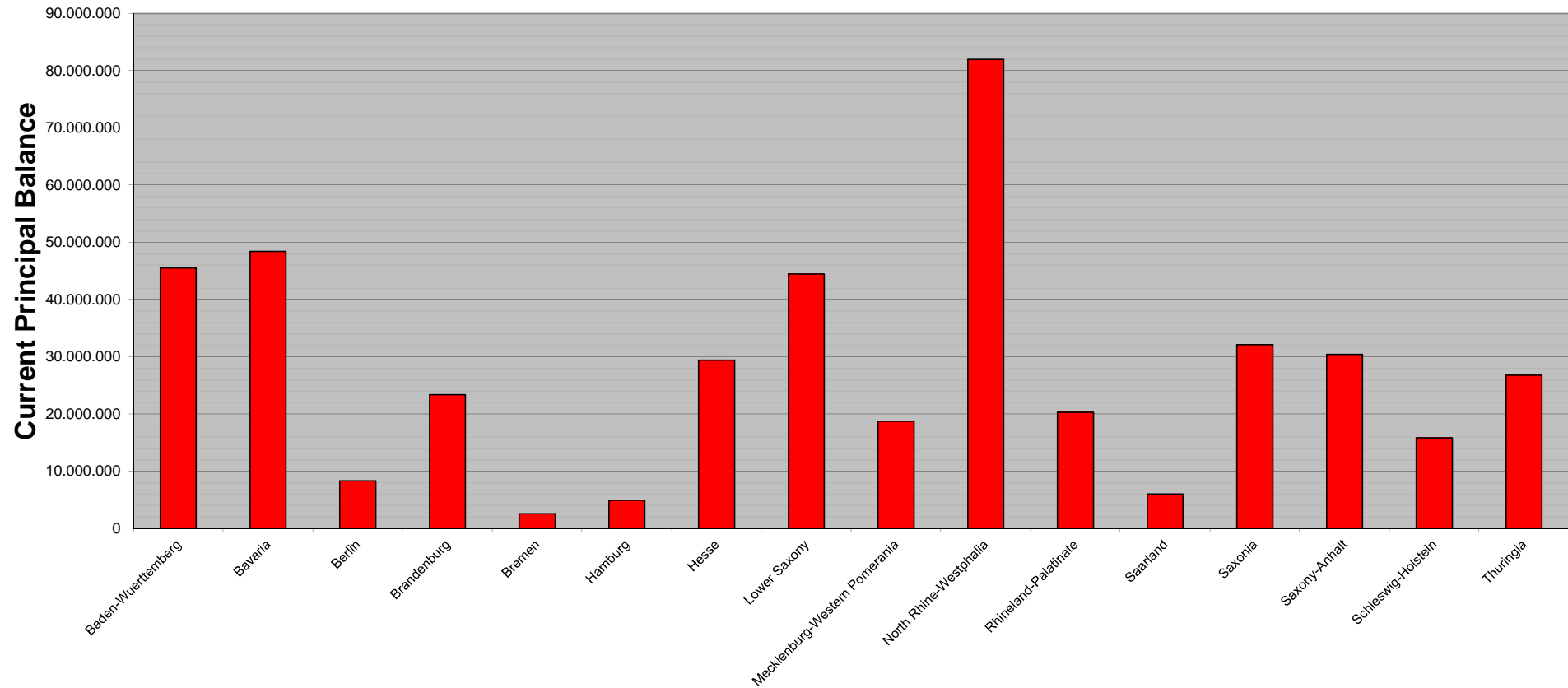
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	45.518.550,24	10,37%	4.907	9,85%
Bavaria	48.415.353,21	11,02%	5.088	10,21%
Berlin	8.341.046,40	1,90%	1.022	2,05%
Brandenburg	23.390.511,17	5,33%	2.846	5,71%
Bremen	2.558.938,78	0,58%	298	0,60%
Hamburg	4.910.660,09	1,12%	550	1,10%
Hesse	29.392.953,10	6,69%	3.113	6,25%
Lower Saxony	44.456.876,61	10,12%	5.263	10,56%
Mecklenburg-Western	18.737.946,20	4,27%	2.378	4,77%
North Rhine-Westphali	81.989.592,83	18,67%	9.162	18,39%
Rhineland-Palatinate	20.276.244,54	4,62%	2.168	4,35%
Saarland	6.015.258,69	1,37%	639	1,28%
Saxonia	32.125.107,39	7,32%	3.815	7,66%
Saxony-Anhalt	30.429.826,57	6,93%	3.672	7,37%
Schleswig-Holstein	15.819.744,59	3,60%	1.914	3,84%
Thuringia	26.775.389,09	6,10%	2.989	6,00%
Total	439.153.999,50	100,00%	49.824	100,00%

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

9.1 Geographical Distribution (Graph)

Reporting Date	09.03.2017			
Payment Date	13.03.2017			
Period No	10			
Monthly Period	Mrz 2017			
Interest Period	from	13.02.2017	to	13.03.2017 = 28 days
Collection Period	from	01.02.2017	to	28.02.2017



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

10. Object/Vehicle Type



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	10	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

<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	184.065.416,95	41,91%	16.797	33,71%
Used Vehicle	255.088.582,55	58,09%	33.027	66,29%
Total	439.153.999,50	100,00%	49.824	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	429.564.584,13	97,82%	47.760	95,86%
Motorbike	6.707.827,61	1,53%	1.760	3,53%
Leisure	2.881.587,76	0,66%	304	0,61%
Total	439.153.999,50	100,00%	49.824	100,00%

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

11. Insurances



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	10	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

<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	142.952.831,83	32,55%	15.984	32,08%
Yes	296.201.167,67	67,45%	33.840	67,92%
Total	439.153.999,50	100,00%	49.824	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	313.312.730,23	71,34%	36.922	74,10%
Yes	125.841.269,27	28,66%	12.902	25,90%
Total	439.153.999,50	100,00%	49.824	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	400.380.918,21	91,17%	45.465	91,25%
Yes	38.773.081,29	8,83%	4.359	8,75%
Total	439.153.999,50	100,00%	49.824	100,00%

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

12. Type of Contract



Reporting Date		09.03.2017			
Payment Date		13.03.2017			
Period No		10			
Monthly Period		Mrz 2017			
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

<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	228.368.370,52	52,00%	33.965	68,17%
Yes	210.785.628,98	48,00%	15.859	31,83%
- of which balloon rates	118.586.906,03	27,00%		
- of which regular installments	92.198.722,95	20,99%		
Total	439.153.999,50	100,00%	49.824	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>
13:25	2.357.246,09	1,99%	293	1,85%
26:38	12.466.425,47	10,51%	1.666	10,51%
39:51	39.520.196,29	33,33%	5.011	31,60%
52:64	64.209.400,32	54,15%	8.886	56,03%
65:72	17.441,86	0,01%	2	0,01%
73:	16.196,00	0,01%	1	0,01%
Total	118.586.906,03	100,00%	15.859	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	8.840.968,71	7,46%	1.209	7,62%
13:25	25.082.900,47	21,15%	3.251	20,50%
26:38	43.312.760,12	36,52%	5.841	36,83%
39:51	41.350.276,73	34,87%	5.558	35,05%
Total	118.586.906,03	100,00%	15.859	100,00%

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

13. Payment Methods



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	10	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

<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	436.512.745,80	99,40%	49.516	99,38%
Other	2.641.253,70	0,60%	308	0,62%
Total	439.153.999,50	100,00%	49.824	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	202.600.417,47	46,13%	22.965	46,09%
1st of month	236.553.582,03	53,87%	26.859	53,91%
Total	439.153.999,50	100,00%	49.824	100,00%

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

14. Downpayment



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	10	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

<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	137.704.519,83	31,36%	14.380	28,86%	0,00%
0: 999	16.012.776,12	3,65%	2.407	4,83%	5,79%
1000: 1999	36.514.631,99	8,31%	4.920	9,87%	11,51%
2000: 2999	42.960.879,44	9,78%	5.180	10,40%	16,98%
3000: 3999	36.500.194,86	8,31%	4.247	8,52%	21,99%
4000: 4999	28.228.234,95	6,43%	3.245	6,51%	26,60%
5000: 5999	33.772.196,59	7,69%	3.670	7,37%	29,57%
6000: 6999	21.062.413,09	4,80%	2.289	4,59%	33,31%
7000: 7999	16.423.278,12	3,74%	1.786	3,58%	36,90%
8000: 8999	13.639.967,26	3,11%	1.509	3,03%	39,96%
9000: 9999	8.249.497,44	1,88%	926	1,86%	43,26%
10000:10999	16.559.075,09	3,77%	1.716	3,44%	43,28%
11000:11999	5.154.808,43	1,17%	597	1,20%	47,73%
12000:12999	6.230.828,40	1,42%	694	1,39%	49,23%
13000:13999	3.362.177,87	0,77%	399	0,80%	52,20%
14000:14999	2.799.488,37	0,64%	340	0,68%	54,56%
15000:15000	3.052.128,10	0,70%	332	0,67%	53,20%
15001:	10.926.903,55	2,49%	1.187	2,38%	60,27%
Total	439.153.999,50	100,00%	49.824	100,00%	24,07%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average downpayment	3.723,93 €	5.234,77 €
Average Purchase Price	15.471,43 €	16.714,79 €
Mimumum Downpayment		100,00 €
Maximum Downpayment		77.875,00 €
Downpayment in %	24,07%	31,32%

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

15. Customer Yield



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	10	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	241.691,09	0,06%	17	0,03%
1: 1	39.226.901,97	8,93%	3.132	6,29%
2: 2	77.546.426,43	17,66%	7.081	14,21%
3: 3	174.398.731,37	39,71%	17.165	34,45%
4: 4	93.328.455,03	21,25%	12.213	24,51%
5: 5	33.873.714,13	7,71%	5.935	11,91%
6: 6	13.719.573,51	3,12%	2.687	5,39%
7: 7	4.071.467,66	0,93%	950	1,91%
8: 8	1.787.040,92	0,41%	402	0,81%
9: 9	881.163,77	0,20%	225	0,45%
10:10	76.486,13	0,02%	16	0,03%
11:11	2.347,49	0,00%	1	0,00%
Total	439.153.999,50	100,00%	49.824	100,00%

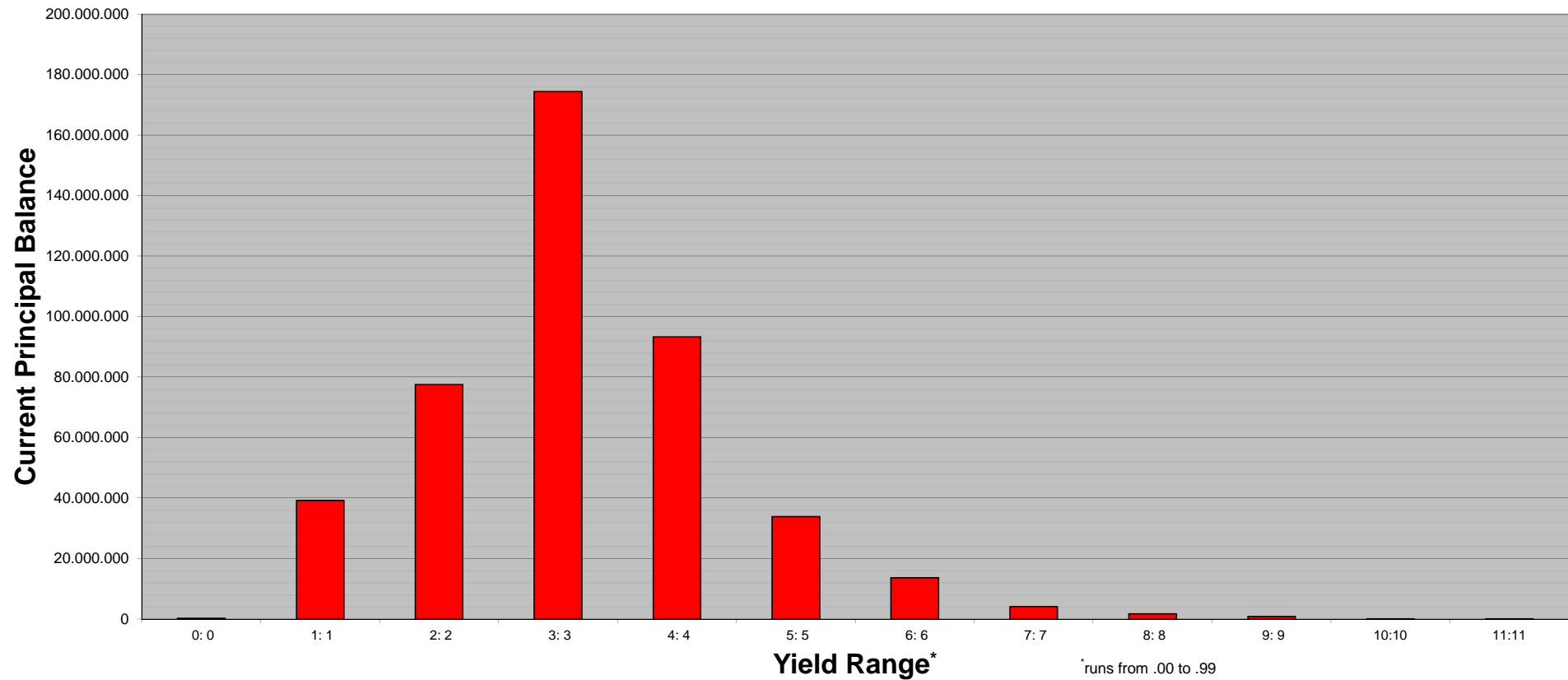
Statistics	in %
WA Interest	3,98%

* runs from .00 to .99

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

15.1 Customer Yield (Graph)

Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	10	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017



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

16. Seasoning



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	10	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

<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>
12:14	59.949.393,70	13,65%	5.534	11,11%
15:17	98.709.757,20	22,48%	9.670	19,41%
18:20	97.436.615,59	22,19%	10.240	20,55%
21:23	64.767.477,58	14,75%	7.820	15,70%
24:26	44.901.427,94	10,22%	5.682	11,40%
27:29	27.870.416,00	6,35%	3.596	7,22%
30:32	25.140.974,06	5,72%	3.590	7,21%
33:35	7.321.421,69	1,67%	1.085	2,18%
36:38	3.653.636,82	0,83%	502	1,01%
39:41	1.951.213,66	0,44%	288	0,58%
42:44	2.045.481,01	0,47%	348	0,70%
45:47	2.252.130,00	0,51%	503	1,01%
48:50	824.845,72	0,19%	194	0,39%
51:53	620.168,70	0,14%	144	0,29%
54:56	765.046,20	0,17%	220	0,44%
57:59	544.490,67	0,12%	204	0,41%
60:62	211.943,10	0,05%	95	0,19%
63:65	51.999,83	0,01%	19	0,04%
66:68	50.106,97	0,01%	25	0,05%
69:71	60.939,16	0,01%	43	0,09%
72:74	12.663,03	0,00%	13	0,03%
75:77	8.177,68	0,00%	5	0,01%
78:80	2.344,57	0,00%	2	0,00%
81:	1.328,62	0,00%	2	0,00%
Total	439.153.999,50	100,00%	49.824	100,00%

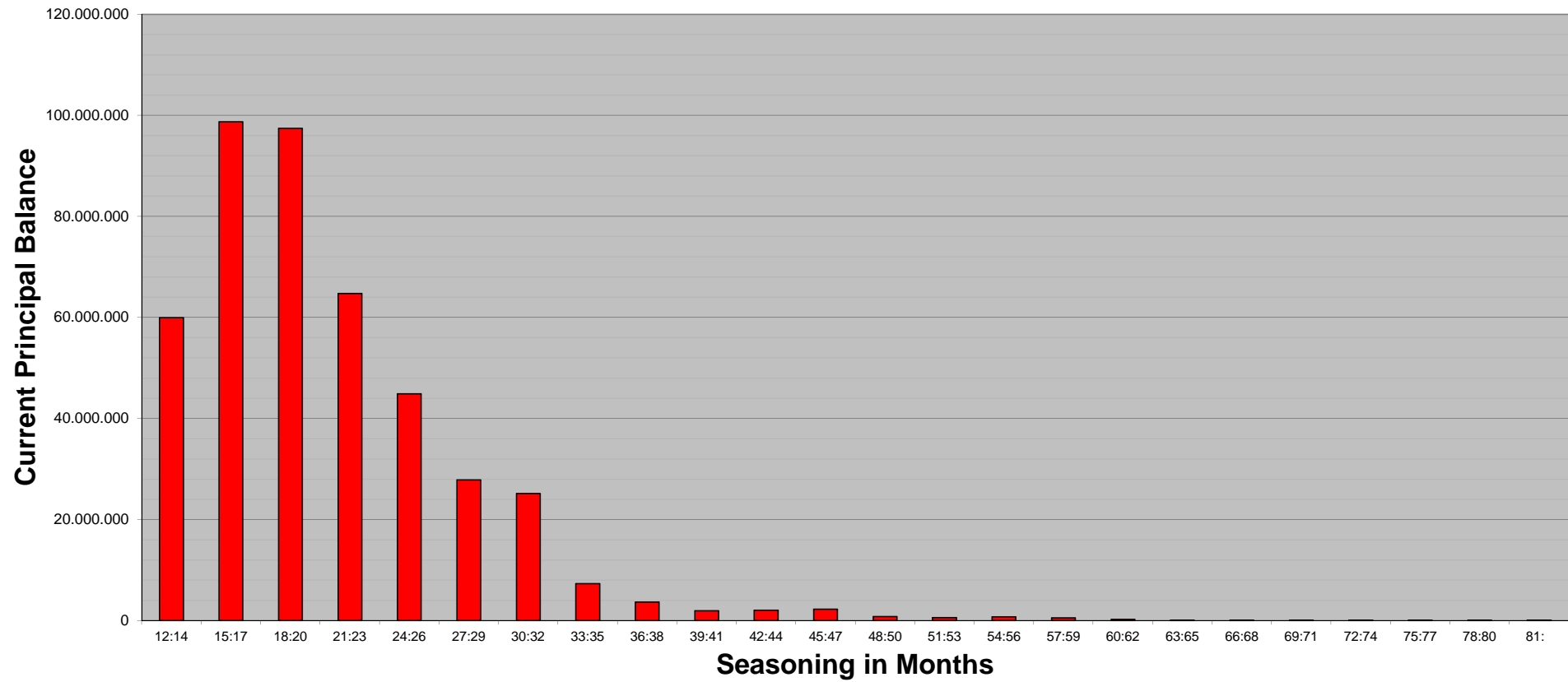
Statistics	
WA Seasoning	20,86

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

16.1 Seasoning (Graph)



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	10	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017



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

17. Remaining Term



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	10	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	6.030.236,59	1,37%	2.977	5,98%
7:13	14.115.637,76	3,21%	3.739	7,50%
14:20	33.385.827,32	7,60%	5.844	11,73%
21:27	42.092.976,23	9,59%	5.796	11,63%
28:34	74.138.635,34	16,88%	8.108	16,27%
35:41	75.716.503,35	17,24%	7.111	14,27%
42:48	101.902.695,16	23,20%	8.599	17,26%
49:55	29.849.175,70	6,80%	2.859	5,74%
56:62	25.277.249,43	5,76%	2.184	4,38%
63:69	27.155.387,13	6,18%	1.968	3,95%
70:76	9.489.675,49	2,16%	639	1,28%
Total	439.153.999,50	100,00%	49.824	100,00%

Statistics

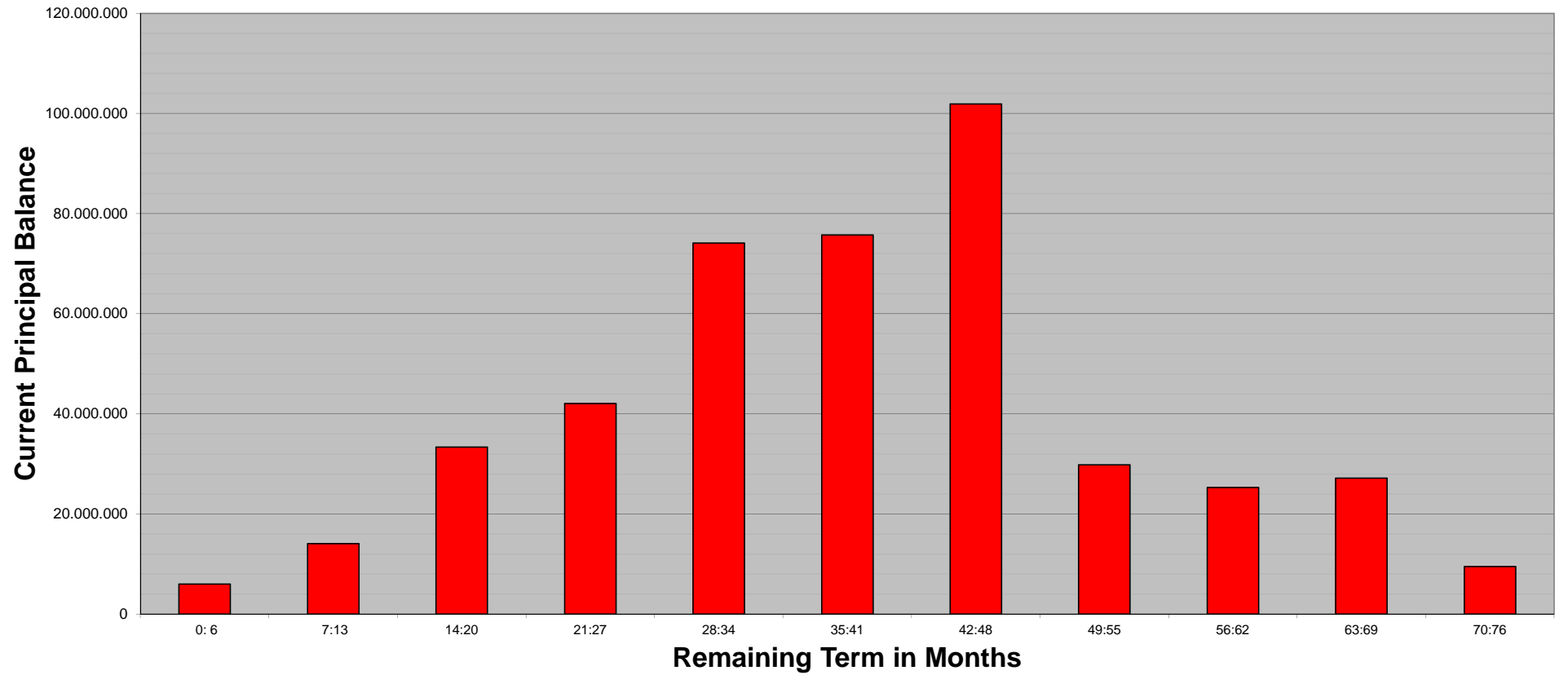
WA Remaining Term	38,77
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**SC Germany Auto 2016-1
Monthly Investor Report**

17.1 Remaining Term (Graph)



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	10	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017



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

18. Original Term



Reporting Date			09.03.2017			
Payment Date			13.03.2017			
Period No			10			
Monthly Period			Mrz 2017			
Interest Period	from	13.02.2017	to	13.03.2017	=	28 days
Collection Period	from	01.02.2017	to	28.02.2017		

<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>
13:25	5.709.764,15	1,30%	2.516	5,05%
26:38	35.072.037,13	7,99%	7.566	15,19%
39:51	98.316.705,93	22,39%	11.870	23,82%
52:64	188.493.708,29	42,92%	17.601	35,33%
65:77	60.268.713,70	13,72%	6.242	12,53%
78:	51.293.070,30	11,68%	4.029	8,09%
Total	439.153.999,50	100,00%	49.824	100,00%

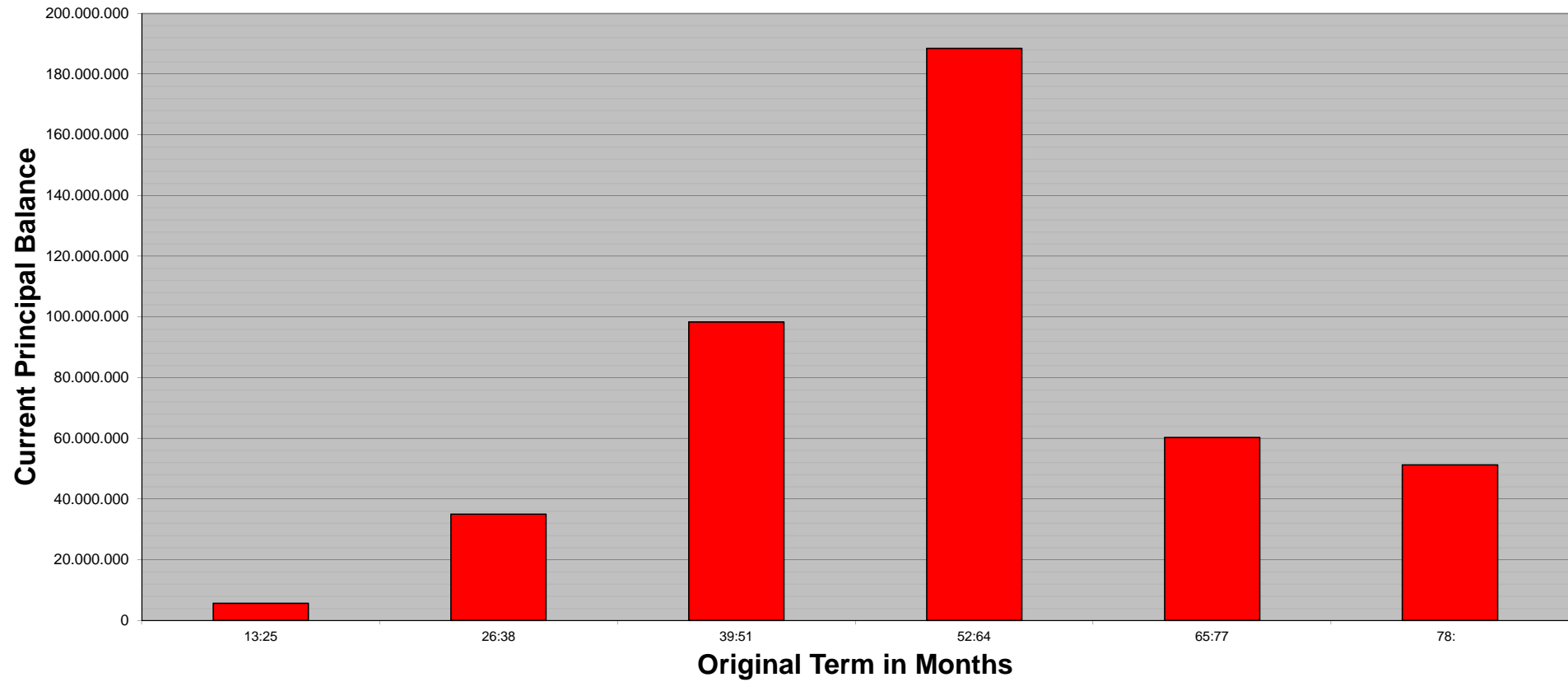
Statistics

WA Original Term	59,62
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**SC Germany Auto 2016-1
Monthly Investor Report**

18.1 Original Term (Graph)

Reporting Date			09.03.2017			
Payment Date			13.03.2017			
Period No			10			
Monthly Period			Mrz 2017			
Interest Period	from	13.02.2017	to	13.03.2017	=	28 days
Collection Period	from	01.02.2017	to	28.02.2017		



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

19. Manufacturer Brands



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	10	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

<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	52.674.017,70	11,99%	4.651	9,33%
2	46.368.333,18	10,56%	4.061	8,15%
3	41.421.751,74	9,43%	4.943	9,92%
4	38.977.621,80	8,88%	5.123	10,28%
5	36.986.217,18	8,42%	4.354	8,74%
6	32.238.026,69	7,34%	3.386	6,80%
7	20.769.877,53	4,73%	2.073	4,16%
8	17.382.123,34	3,96%	1.710	3,43%
9	16.464.033,34	3,75%	2.062	4,14%
10	15.639.582,15	3,56%	1.760	3,53%
11	14.422.864,16	3,28%	1.645	3,30%
12	11.978.124,47	2,73%	1.561	3,13%
13	11.746.289,79	2,67%	1.281	2,57%
14	9.927.884,36	2,26%	1.321	2,65%
15	9.702.479,38	2,21%	786	1,58%
	376.699.226,81	85,78%	40.717	81,72%

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

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

20. Priority of Payments + Transaction Costs



Reporting Date			09.03.2017		
Payment Date			13.03.2017		
Period No			10		
Monthly Period			Mrz 2017		
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

Priority of Payments

Available Distribution Amount	-	22.856.504,01 €
Senior Expenses	-	12.507,50 €
Net Swap Payments	-	- €
Interest Notes Class A	-	- €
Interest Notes Class B	-	29.771,40 €
Payments to Liquidity Reserve Fund	-	6.000.000,00 €
Principal Payments Class A	-	15.055.940,55 €
Principal Payments Class B	-	- €
Payment due to rounding differences	-	26,40 €
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	-	7.653,33 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	1.750.604,83 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 12.507,50 €		
Interest accrued for the Period	- 29.771,40 €	- €	- 29.771,40 €
Cumulative Interest accrued	- 316.867,05 €	- €	- 316.867,05 €
Interest Payments	- 29.771,40 €	- €	- 29.771,40 €
Cumulative Interest Payments	- 316.867,05 €	- €	- 316.867,05 €
Interest accrued on Subordinated Loan for the	- 7.653,33 €		
Cumulative Interest accrued on Subordinated L	- 81.453,32 €		
Interest Payments on Subordinated Loan	- 7.653,33 €		
Cumulative Interest Payments on Subordinatec	- 81.453,32 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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

21.1 Swap Counterparty 1



Reporting Date	09.03.2017				
Payment Date	13.03.2017				
Period No	10				
Monthly Period	Mrz 2017				
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

Swap Counterparty

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

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

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 205.354.983,23
Fixed Rate -0,4000%
Floating Rate (Euribor) -0,3710%
Net Swap Payments 4.631,90
Notional Amount next period 197.827.012,95

Swap Counterparty Details

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

Counterparty Replacement

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

Swap Collateral

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

Ratings as of 28.02.2017, data source: Bloomberg

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

21.2 Swap Counterparty 2



Reporting Date	09.03.2017				
Payment Date	13.03.2017				
Period No	10				
Monthly Period	Mrz 2017				
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

Swap Counterparty

Swap Counterparty DZ Bank AG
Swap Rating Trigger Breach no

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

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 205.354.983,23
Fixed Rate -0,4000%
Floating Rate (Euribor) -0,3710%
Net Swap Payments 4.631,90
Notional Amount next period 197.827.012,95

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 28.02.2017, data source: Bloomberg

SC Germany Auto 2016-1 Monthly Investor Report

22. Retention



Reporting Date	09.03.2017				
Payment Date	13.03.2017				
Period No	10				
Monthly Period	13.03.2017				
Interest Period	from 13.02.2017	to	13.03.2017	=	28 days
Collection Period	from 01.02.2017	to	28.02.2017		

Santander Consumer Bank AG confirms its compliance to have continuously retained a net economic interest in the SC Germany Auto 2014-1 securitisation transaction of at least 5% of the securitised Purchased Receivables pursuant to Art. 405 of the CRR (Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013) by retaining the regulatory first loss tranche which is represented by the Subordinated Loan of at least 1% and by retaining the regulatory second loss tranche which is represented by the Class B Notes of at least 4%.

Outstanding Principal Balance of Purchased Receivables as of the Offer Date:	599.999.999,80 €
Outstanding Principal Balance of Purchased Receivables as of the beginning of the Monthly Period:	454.209.933,26 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	439.153.999,50 €
Outstanding Principal Balance of the Subordinated Loan as of the Offer Date:	6.000.000,00 €
Outstanding Principal Balance of the Subordinated Loan as of the beginning of the Monthly Period:	6.000.000,00 €
Outstanding Principal Balance of the Subordinated Loan as of the end of the Monthly Period:	6.000.000,00 €
Outstanding Balance of the Class B Notes as of the Offer Date:	43.500.000,00 €
Outstanding Balance of the Class B Notes as of the beginning of the Monthly Period:	43.500.000,00 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	43.500.000,00 €
Net Economic Interest Ratio as of Offer Date:	8,25%
Net Economic Interest Ratio as of the beginning of the Monthly Period:	10,90%
Net Economic Interest Ratio as of the end of the Monthly Period:	11,27%

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

23. Counterparties



Reporting Date	09.03.2017					
Payment Date	13.03.2017					
Period No	10					
Monthly Period	Mrz 2017					
Interest Period	from	13.02.2017	to	13.03.2017	=	28 days
Collection Period	from	01.02.2017	to	28.02.2017		

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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:

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Phone: +49 69 643 50 8900

Banco Santander S.A.

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Regent's Place
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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

Rating Agencies:

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

Ratings as of 28.02.2017, data source: Bloomberg

Moody's			Fitch			S & P			Counterparty status
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
(P)A3	P-2	STABLE	A-	F2	STABLE	A-	A-2	POS	performing
Aa2	P-1	NEG	AA-	F1+	STABLE	AA-	A-1+	NEG	performing
A1	P-1	STABLE	A-	F1	STABLE	-	-	-	performing
Aa2	P-1	STABLE	AA	F1+	STABLE	AA-	A-1+	STABLE	performing
Aa2	P-1	STABLE	AA	F1+	STABLE	AA-	A-1+	STABLE	performing
-	-	-	-	-	-	-	-	-	performing
-	-	-	-	-	-	-	-	-	performing

SC Germany Auto 2016-1 Monthly Investor Report

24. Issuer Information



Reporting Date		09.03.2017				
Payment Date		13.03.2017				
Period No		10				
Monthly Period		Mrz 2017				
Interest Period	from	13.02.2017	to	13.03.2017	=	28 days
Collection Period	from	01.02.2017	to	28.02.2017		

Deal Name:

SC Germany Auto 2016-1

Issuer:

SC Germany Auto 2016-1 UG (haftungsbeschränkt)

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

Seller of the Receivables:

Santander Consumer Bank AG

Servicer Name:

Santander Consumer Bank AG

Reporting Entity:

Santander Consumer Bank AG

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

SPV-Administrator:

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

25. Santander Consumer Bank



Reporting Date	09.03.2017				
Payment Date	13.03.2017				
Period No	10				
Monthly Period	Mrz 2017				
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

Contact Details

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Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Moody's			Fitch			S & P			DBRS		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
(P)A3	P-2	STABLE	A-	F2	STABLE	A-	A-2	POS	A	R-1L	STABLE
A3	P-2	STABLE	A-	F2	STABLE	BBB+	A-2	STABLE	-	-	-

Ratings as of 28.02.2017, data source: Bloomberg

SC Germany Auto 2016-1 Monthly Investor Report

26. Glossary



Reporting Date		09.03.2017					
Payment Date		13.03.2017					
Period No		10					
Monthly Period		Mrz 2017					
Interest Period	from	13.02.2017	to	13.03.2017	=	28 days	
Collection Period	from	01.02.2017	to	28.02.2017			

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