

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	11.04.2017				
Payment Date	13.04.2017				
Period No	11				
Monthly Period	Apr 2017				
Interest Period from	13.03.2017	to	13.04.2017	=	31 days
Collection Period from	01.03.2017	to	31.03.2017		

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1. Portfolio Information



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Interest Period from	13.03.2017	to 13.04.2017 = 31 days
Collection Period from	01.03.2017	to 31.03.2017

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period	49.824	439.153.999,50 €	454.209.933,26 €
Scheduled Principal Payments		9.917.065,59 €	
Prepayment Principal		6.067.560,72 €	
Others		496.502,86 €	
Total Principal Collections		16.481.129,17 €	14.991.343,37 €
Total Interest Collections		1.926.759,26 €	1.854.506,31 €
Defaults		31.885,34 €	64.590,39 €
End of Period	48.611	422.640.984,99 €	439.153.999,50 €
Current Prepayment Rate (annualised)		15,4%	

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2. Reserve Accounts



Reporting Date	11.04.2017			
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Collection Period from	01.03.2017	to	31.03.2017	

Note Balance

Beginning of Period	439.154.025,90 €
End of Period	422.641.001,40 €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	1,37%	6.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,42%	6.000.000,00 €	
Required Reserve Fund	1,42%	6.000.000,00 €	
(thereof) Liquidity Reserve Account			
Beginning of Period	1,37%	6.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,42%	6.000.000,00 €	
Required Liquidity Reserve Fund		6.000.000,00 €	
Commingling Reserve			
Beginning of Period	7,49%	32.881.283,35 €	yes
Cash Outflow		926.240,91 €	
Cash Inflow		- €	
End of Period	7,56%	31.955.042,44 €	
Required Commingling Reserve Fund		31.955.042,44 €	
Set-Off Reserve (X)			
Beginning of Period	3,91%	17.186.887,94 €	
Cash Outflow		750.830,06 €	
Cash Inflow		- €	
End of Period	3,89%	16.436.057,88 €	
Required Set-Off Reserve (X) Fund		16.436.057,88 €	
Set-Off Reserve (Y)			
Beginning of Period	0,14%	596.238,90 €	yes
Cash Outflow		- €	
Cash Inflow		15.748,37 €	
End of Period	0,14%	611.987,27 €	
Required Set-Off Reserve (Y) Fund		611.987,27 €	
Current Set-Off (Y) Amount		611.987,27 €	
Set-Off Amount (per Loan)		12,59 €	
Set-Off Amount (in % of Outstanding Balance)		0,14%	

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3. Delinquency Data



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Note Balance

Beginning of Period	439.154.025,90 €
End of Period	422.641.001,40 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 1- 30 days past due	0,22%			
1- 30 days past due period before previous period		926.418,48 €	39.613,46 €	88
1- 30 days past due previous period		941.354,31 €	28.315,08 €	99
1- 30 days past due current period	0,23%	1.027.411,44 €	26.106,90 €	99
3-MRA* 31- 60 days past due	0,11%			
31- 60 days past due period before previous period		450.062,45 €	20.690,31 €	42
31- 60 days past due previous period		401.060,03 €	18.067,67 €	40
31- 60 days past due current period	0,13%	582.702,17 €	25.467,59 €	47
3-MRA* 61-90 days past due	0,05%			
61- 90 days past due period before previous period		217.851,26 €	15.507,77 €	23
61- 90 days past due previous period		243.209,12 €	18.547,71 €	28
61- 90 days past due current period	0,06%	243.493,07 €	13.731,14 €	22
3-MRA* 91-120 days past due	0,03%			
91- 120 days past due period before previous period		68.431,21 €	8.476,05 €	13
91- 120 days past due previous period		158.626,24 €	13.460,15 €	14
91- 120 days past due current period	0,03%	147.108,11 €	13.540,20 €	12
3-MRA* 121-150 days past due	0,02%			
121- 150 days past due period before previous period		73.203,05 €	6.804,27 €	6
121- 150 days past due previous period		56.973,44 €	6.480,33 €	8
121- 150 days past due current period	0,02%	89.918,08 €	8.755,99 €	11
3-MRA* 151-180 days past due	0,02%			
151- 180 days past due period before previous period		70.744,06 €	2.245,53 €	9
151- 180 days past due previous period		105.074,75 €	11.287,20 €	11
151- 180 days past due current period	0,02%	106.262,92 €	17.319,74 €	12

* 3-MRA stands for three months rolling average

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4. Default Data



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Note Balance

Beginning of Period	439.154.025,90 €
End of Period	422.641.001,40 €

Default Data and Ratios

Current Default

	Amount	Number of Loans
Current Period Gross Default	31.885,34 €	
Current Period Recoveries	767,22 €	
Current Period Net Default	31.118,12 €	
New Number of Defaulted Contracts		6

Cumulative Default

Cumulative Gross Default	265.280,30 €	
Cumulative Recoveries	3.553,56 €	
Cumulative Net Default	261.726,74 €	
Total Number of Defaulted Contracts		41

3-MRA* /
current ratio

Ratio

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

Annualised Loss Ratio period before previous period	0,11%	0,08%
Annualised Loss Ratio previous period		0,17%
Annualised Loss Ratio current period	0,09%	0,09%

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



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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	1.689,00	0,00	270,00	739,00	680,00
Q4 2016	6-8	78.829,99	862,22	0,00	0,00	150,00	712,22
Q1 2017	9-11	127.211,89	1.002,34	0,00	0,00	0,00	1.002,34
Total		265.280,30	3.553,56	0,00	270,00	889,00	2.394,56

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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)		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	439.154.025,90 €	395.654.025,90 €	43.500.000,00 €
Available Distribution Amount	24.418.221,71 €		
Amortisation	16.513.024,50 €		
Redemption per Class	16.513.024,50 €	16.513.024,50 €	0,00 €
Redemption per Note		2.967,30 €	0,00 €
Class Principal Outstanding Balance End of Period	422.641.001,40 €	379.141.001,40 €	43.500.000,00 €
Current Tranching		89,7%	10,3%
Current Pool Factor		0,68	1,00

2. Payments to Investors per Note

	All notes	Class A	Class B
Interest Rate Basis: 1-M Euribor / Spread / Fixed Rate	-0,372%	+32 bps	0,88%
DayCount Convention		act/360	act/360
Interest Days	31		
Principal Outstanding per Note Beginning of Period		71.096,86 €	100.000,00 €
> Principal Repayment per Note		2.967,30 €	0,00 €
Principal Outstanding per Note End of Period		68.129,56 €	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)	15,70%	5,41%
Current CE (excl. Excess Spread)	11,71%	1,42%

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	379.141.001 €	- €	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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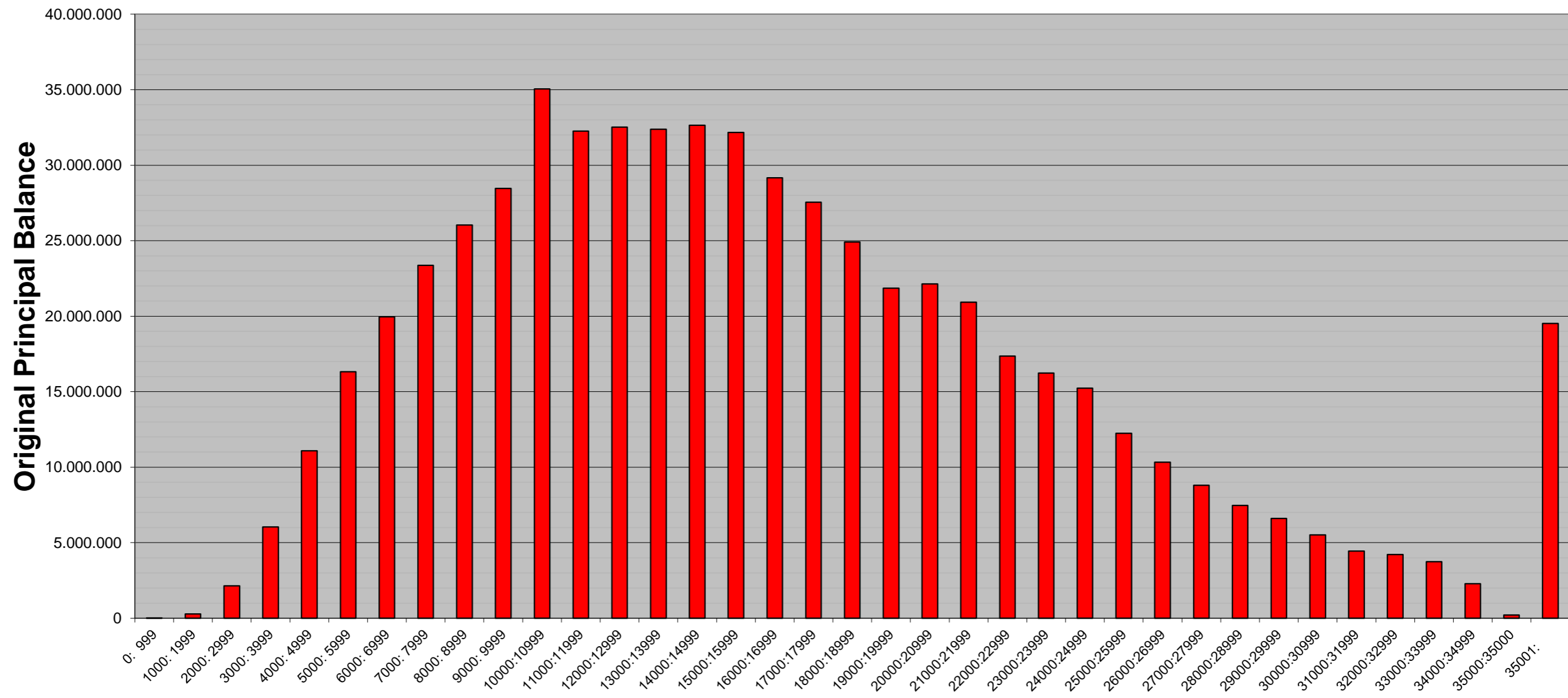
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 999	4.207,00	0,00%	5	0,01%
1000: 1999	282.201,02	0,05%	167	0,34%
2000: 2999	2.145.347,97	0,35%	841	1,73%
3000: 3999	6.044.341,85	0,99%	1.715	3,53%
4000: 4999	11.093.078,64	1,81%	2.461	5,06%
5000: 5999	16.316.231,69	2,67%	2.975	6,12%
6000: 6999	19.953.419,93	3,26%	3.070	6,32%
7000: 7999	23.359.965,43	3,82%	3.115	6,41%
8000: 8999	26.043.256,70	4,26%	3.063	6,30%
9000: 9999	28.458.810,82	4,65%	2.995	6,16%
10000:10999	35.046.748,78	5,73%	3.341	6,87%
11000:11999	32.257.250,05	5,28%	2.804	5,77%
12000:12999	32.519.500,44	5,32%	2.601	5,35%
13000:13999	32.377.683,65	5,30%	2.399	4,94%
14000:14999	32.638.252,16	5,34%	2.250	4,63%
15000:15999	32.177.848,66	5,26%	2.077	4,27%
16000:16999	29.163.831,00	4,77%	1.769	3,64%
17000:17999	27.542.553,77	4,50%	1.575	3,24%
18000:18999	24.915.968,13	4,07%	1.347	2,77%
19000:19999	21.855.365,17	3,57%	1.121	2,31%
20000:20999	22.144.692,63	3,62%	1.082	2,23%
21000:21999	20.923.546,93	3,42%	974	2,00%
22000:22999	17.353.892,29	2,84%	772	1,59%
23000:23999	16.239.071,54	2,66%	691	1,42%
24000:24999	15.240.314,39	2,49%	623	1,28%
25000:25999	12.249.873,20	2,00%	481	0,99%
26000:26999	10.326.847,26	1,69%	390	0,80%
27000:27999	8.793.586,24	1,44%	320	0,66%
28000:28999	7.466.594,27	1,22%	262	0,54%
29000:29999	6.605.279,52	1,08%	224	0,46%
30000:30999	5.516.176,74	0,90%	181	0,37%
31000:31999	4.441.147,64	0,73%	141	0,29%
32000:32999	4.224.555,26	0,69%	130	0,27%
33000:33999	3.747.665,92	0,61%	112	0,23%
34000:34999	2.278.244,03	0,37%	66	0,14%
35000:35000	210.000,00	0,03%	6	0,01%
35001:	19.512.833,34	3,19%	465	0,96%
Total	611.470.184,06	100,00%	48.611	100,00%

Statistics	in EUR
Average Amount	12.578,84

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6.1 Original PB (Graph)

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7. Current Principal Balance



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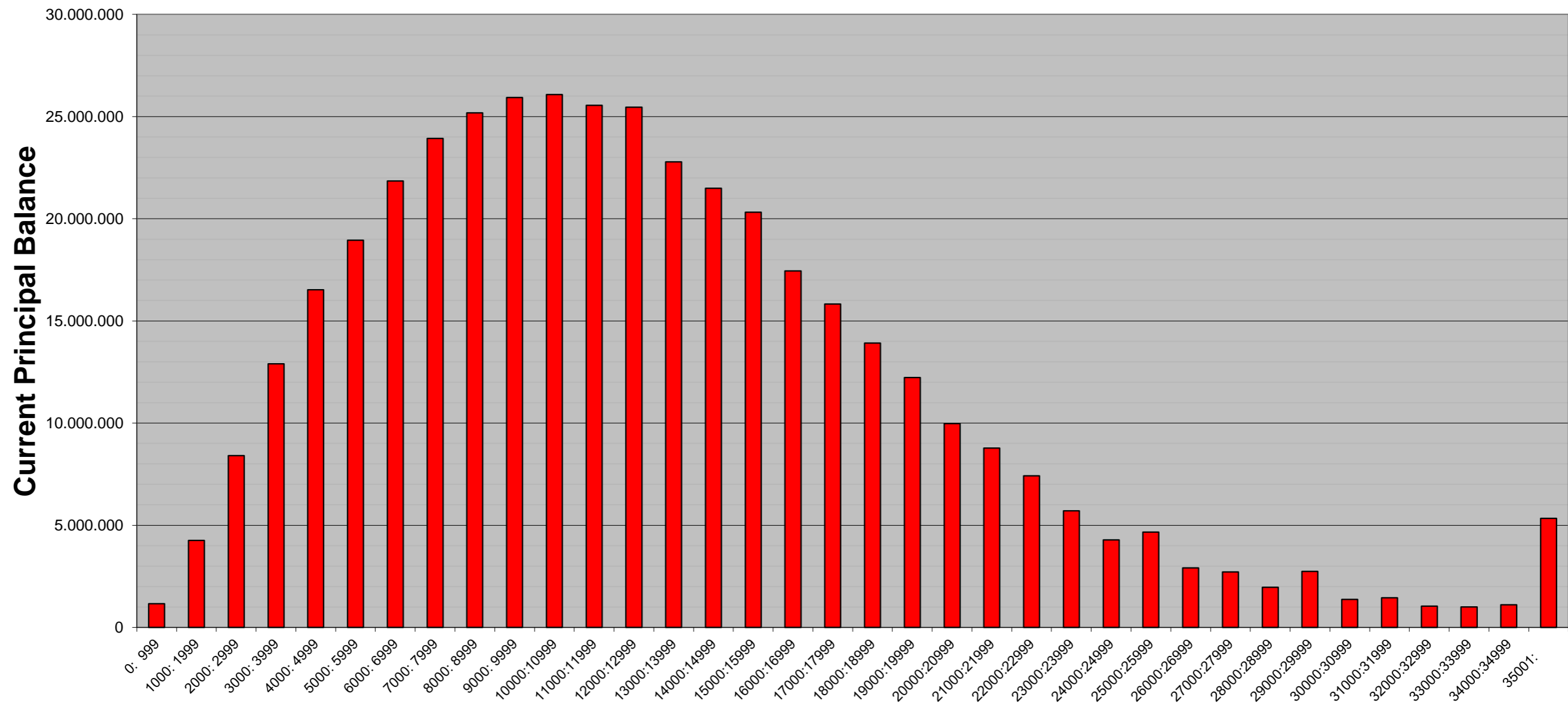
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 999	1.157.559,08	0,27%	2.313	4,76%
1000: 1999	4.258.444,03	1,01%	2.812	5,78%
2000: 2999	8.403.945,54	1,99%	3.357	6,91%
3000: 3999	12.903.708,96	3,05%	3.676	7,56%
4000: 4999	16.528.537,04	3,91%	3.676	7,56%
5000: 5999	18.946.329,96	4,48%	3.441	7,08%
6000: 6999	21.843.193,77	5,17%	3.358	6,91%
7000: 7999	23.927.473,95	5,66%	3.194	6,57%
8000: 8999	25.183.579,64	5,96%	2.966	6,10%
9000: 9999	25.930.148,28	6,14%	2.731	5,62%
10000:10999	26.082.330,23	6,17%	2.488	5,12%
11000:11999	25.546.114,70	6,04%	2.224	4,58%
12000:12999	25.454.025,54	6,02%	2.037	4,19%
13000:13999	22.785.488,95	5,39%	1.690	3,48%
14000:14999	21.496.891,67	5,09%	1.484	3,05%
15000:15999	20.317.593,32	4,81%	1.311	2,70%
16000:16999	17.448.237,15	4,13%	1.058	2,18%
17000:17999	15.819.284,17	3,74%	905	1,86%
18000:18999	13.918.246,59	3,29%	753	1,55%
19000:19999	12.222.471,63	2,89%	628	1,29%
20000:20999	9.971.754,15	2,36%	487	1,00%
21000:21999	8.780.817,17	2,08%	409	0,84%
22000:22999	7.418.370,23	1,76%	330	0,68%
23000:23999	5.704.585,08	1,35%	243	0,50%
24000:24999	4.282.079,35	1,01%	175	0,36%
25000:25999	4.664.805,90	1,10%	183	0,38%
26000:26999	2.912.205,31	0,69%	110	0,23%
27000:27999	2.719.587,49	0,64%	99	0,20%
28000:28999	1.968.745,89	0,47%	69	0,14%
29000:29999	2.740.305,88	0,65%	93	0,19%
30000:30999	1.370.462,41	0,32%	45	0,09%
31000:31999	1.450.818,44	0,34%	46	0,09%
32000:32999	1.039.661,14	0,25%	32	0,07%
33000:33999	1.005.730,72	0,24%	30	0,06%
34000:34999	1.105.802,24	0,26%	32	0,07%
35001:	5.331.649,39	1,26%	126	0,26%
Total	422.640.984,99	100,00%	48.611	100,00%

Statistics	in EUR
Average Amount	8.694,35

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7.1 Current PB (Graph)

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8. Borrower Concentration



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No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	96.242,86	0,0228%	1
2	95.746,73	0,0227%	1
3	81.718,93	0,0193%	1
4	72.551,03	0,0172%	1
5	72.406,26	0,0171%	1
6	70.056,11	0,0166%	1
7	55.168,07	0,0131%	1
8	53.835,63	0,0127%	1
9	52.703,55	0,0125%	1
10	51.024,65	0,0121%	1
11	51.001,66	0,0121%	1
12	50.919,84	0,0120%	1
13	50.141,90	0,0119%	1
14	49.577,97	0,0117%	1
15	48.119,90	0,0114%	1
16	47.231,99	0,0112%	1
17	47.197,91	0,0112%	1
18	47.150,25	0,0112%	1
19	46.954,81	0,0111%	1
20	46.782,11	0,0111%	1
21	46.393,73	0,0110%	1
22	46.342,23	0,0110%	1
23	45.753,78	0,0108%	1
24	45.509,51	0,0108%	1
25	45.310,30	0,0107%	1
	1.415.841,71	0,3350%	25

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9. Geographical Distribution



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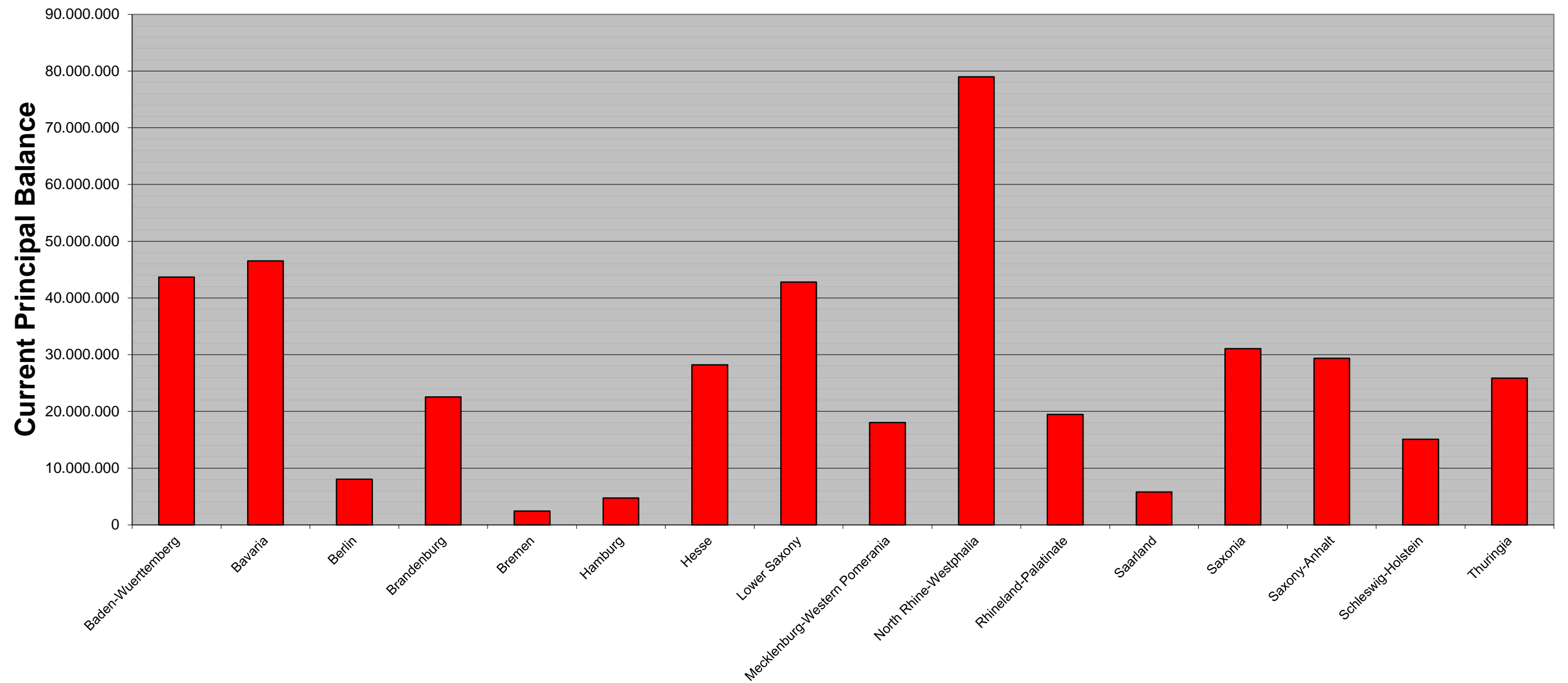
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	43.688.506,04	10,34%	4.777	9,83%
Bavaria	46.534.148,57	11,01%	4.957	10,20%
Berlin	8.034.345,50	1,90%	991	2,04%
Brandenburg	22.551.623,69	5,34%	2.781	5,72%
Bremen	2.433.129,15	0,58%	290	0,60%
Hamburg	4.722.560,16	1,12%	539	1,11%
Hesse	28.218.856,08	6,68%	3.054	6,28%
Lower Saxony	42.796.266,18	10,13%	5.116	10,52%
Mecklenburg-Western	18.054.646,23	4,27%	2.333	4,80%
North Rhine-Westphalia	78.964.052,94	18,68%	8.954	18,42%
Rhineland-Palatinate	19.456.334,31	4,60%	2.117	4,35%
Saarland	5.793.935,62	1,37%	624	1,28%
Saxonia	31.076.544,90	7,35%	3.727	7,67%
Saxony-Anhalt	29.375.453,52	6,95%	3.580	7,36%
Schleswig-Holstein	15.101.339,19	3,57%	1.857	3,82%
Thuringia	25.839.242,91	6,11%	2.914	5,99%
Total	422.640.984,99	100,00%	48.611	100,00%

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

9.1 Geographical Distribution (Graph)



Reporting Date	11.04.2017				
Payment Date	13.04.2017				
Period No	11				
Monthly Period	Apr 2017				
Interest Period	from	13.03.2017	to	13.04.2017	= 31 days
Collection Period	from	01.03.2017	to	31.03.2017	



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

10. Object/Vehicle Type



Reporting Date			11.04.2017			
Payment Date			13.04.2017			
Period No			11			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		

<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	177.971.747,08	42,11%	16.472	33,89%
Used Vehicle	244.669.237,91	57,89%	32.139	66,11%
Total	422.640.984,99	100,00%	48.611	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	413.657.702,97	97,87%	46.632	95,93%
Motorbike	6.243.160,01	1,48%	1.684	3,46%
Leisure	2.740.122,01	0,65%	295	0,61%
Total	422.640.984,99	100,00%	48.611	100,00%

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Monthly Investor Report**

11. Insurances



Reporting Date	11.04.2017				
Payment Date	13.04.2017				
Period No	11				
Monthly Period	Apr 2017				
Interest Period	from	13.03.2017	to	13.04.2017	= 31 days
Collection Period	from	01.03.2017	to	31.03.2017	

<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	137.574.044,07	32,55%	15.589	32,07%
Yes	285.066.940,92	67,45%	33.022	67,93%
Total	422.640.984,99	100,00%	48.611	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	301.175.612,16	71,26%	35.985	74,03%
Yes	121.465.372,83	28,74%	12.626	25,97%
Total	422.640.984,99	100,00%	48.611	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	385.394.068,57	91,19%	44.361	91,26%
Yes	37.246.916,42	8,81%	4.250	8,74%
Total	422.640.984,99	100,00%	48.611	100,00%

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Monthly Investor Report**

12. Type of Contract



Reporting Date	11.04.2017				
Payment Date	13.04.2017				
Period No	11				
Monthly Period	Apr 2017				
Interest Period	from	13.03.2017	to	13.04.2017	= 31 days
Collection Period	from	01.03.2017	to	31.03.2017	

<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	218.127.620,60	51,61%	33.045	67,98%
Yes	204.513.364,39	48,39%	15.566	32,02%
- of which balloon rates	116.516.374,41	27,57%		
- of which regular installments	87.996.989,98	20,82%		
Total	422.640.984,99	100,00%	48.611	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	2.152.214,68	1,85%	263	1,69%
26:38	12.169.731,44	10,44%	1.616	10,38%
39:51	38.890.117,53	33,38%	4.929	31,67%
52:64	63.270.672,90	54,30%	8.755	56,24%
65:72	17.441,86	0,01%	2	0,01%
73:	16.196,00	0,01%	1	0,01%
Total	116.516.374,41	100,00%	15.566	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	9.273.895,82	7,96%	1.243	7,99%
13:25	25.743.468,05	22,09%	3.351	21,53%
26:38	43.906.099,83	37,68%	5.926	38,07%
39:51	37.592.910,71	32,26%	5.046	32,42%
Total	116.516.374,41	100,00%	15.566	100,00%

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

13. Payment Methods



Reporting Date			11.04.2017			
Payment Date			13.04.2017			
Period No			11			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		

<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	420.209.037,36	99,42%	48.313	99,39%
Other	2.431.947,63	0,58%	298	0,61%
Total	422.640.984,99	100,00%	48.611	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	195.041.927,94	46,15%	22.389	46,06%
1st of month	227.599.057,05	53,85%	26.222	53,94%
Total	422.640.984,99	100,00%	48.611	100,00%

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

14. Downpayment



Reporting Date			11.04.2017			
Payment Date			13.04.2017			
Period No			11			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		

<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	132.172.711,55	31,27%	14.005	28,81%	0,00%
0: 999	15.369.416,25	3,64%	2.341	4,82%	5,74%
1000: 1999	34.974.773,55	8,28%	4.778	9,83%	11,46%
2000: 2999	41.486.424,49	9,82%	5.071	10,43%	16,91%
3000: 3999	35.251.747,39	8,34%	4.158	8,55%	21,94%
4000: 4999	27.281.829,77	6,46%	3.179	6,54%	26,49%
5000: 5999	32.588.228,97	7,71%	3.573	7,35%	29,46%
6000: 6999	20.346.631,16	4,81%	2.240	4,61%	33,24%
7000: 7999	15.865.752,88	3,75%	1.756	3,61%	36,88%
8000: 8999	13.190.194,04	3,12%	1.485	3,05%	39,84%
9000: 9999	7.871.619,52	1,86%	894	1,84%	43,24%
10000:10999	16.006.643,26	3,79%	1.682	3,46%	43,19%
11000:11999	4.940.256,47	1,17%	578	1,19%	47,50%
12000:12999	6.038.651,59	1,43%	682	1,40%	49,16%
13000:13999	3.230.301,02	0,76%	387	0,80%	52,08%
14000:14999	2.673.831,78	0,63%	328	0,67%	54,37%
15000:15000	2.895.407,65	0,69%	321	0,66%	53,05%
15001:	10.456.563,65	2,47%	1.153	2,37%	60,16%
Total	422.640.984,99	100,00%	48.611	100,00%	24,00%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average downpayment	3.724,90 €	5.232,37 €
Average Purchase Price	15.519,38 €	16.765,25 €
Mimimum Downpayment		100,00 €
Maximum Downpayment		77.875,00 €
Downpayment in %	24,00%	31,21%

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15. Customer Yield



Reporting Date			11.04.2017			
Payment Date			13.04.2017			
Period No			11			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	238.316,86	0,06%	17	0,03%
1: 1	38.095.105,92	9,01%	3.098	6,37%
2: 2	75.306.569,64	17,82%	6.972	14,34%
3: 3	168.025.990,26	39,76%	16.813	34,59%
4: 4	89.332.471,28	21,14%	11.875	24,43%
5: 5	32.209.992,16	7,62%	5.718	11,76%
6: 6	12.990.855,49	3,07%	2.589	5,33%
7: 7	3.856.976,97	0,91%	910	1,87%
8: 8	1.691.368,13	0,40%	388	0,80%
9: 9	816.549,49	0,19%	214	0,44%
10:10	74.627,71	0,02%	16	0,03%
11:11	2.161,08	0,00%	1	0,00%
Total	422.640.984,99	100,00%	48.611	100,00%

Statistics	in %
WA Interest	3,97%

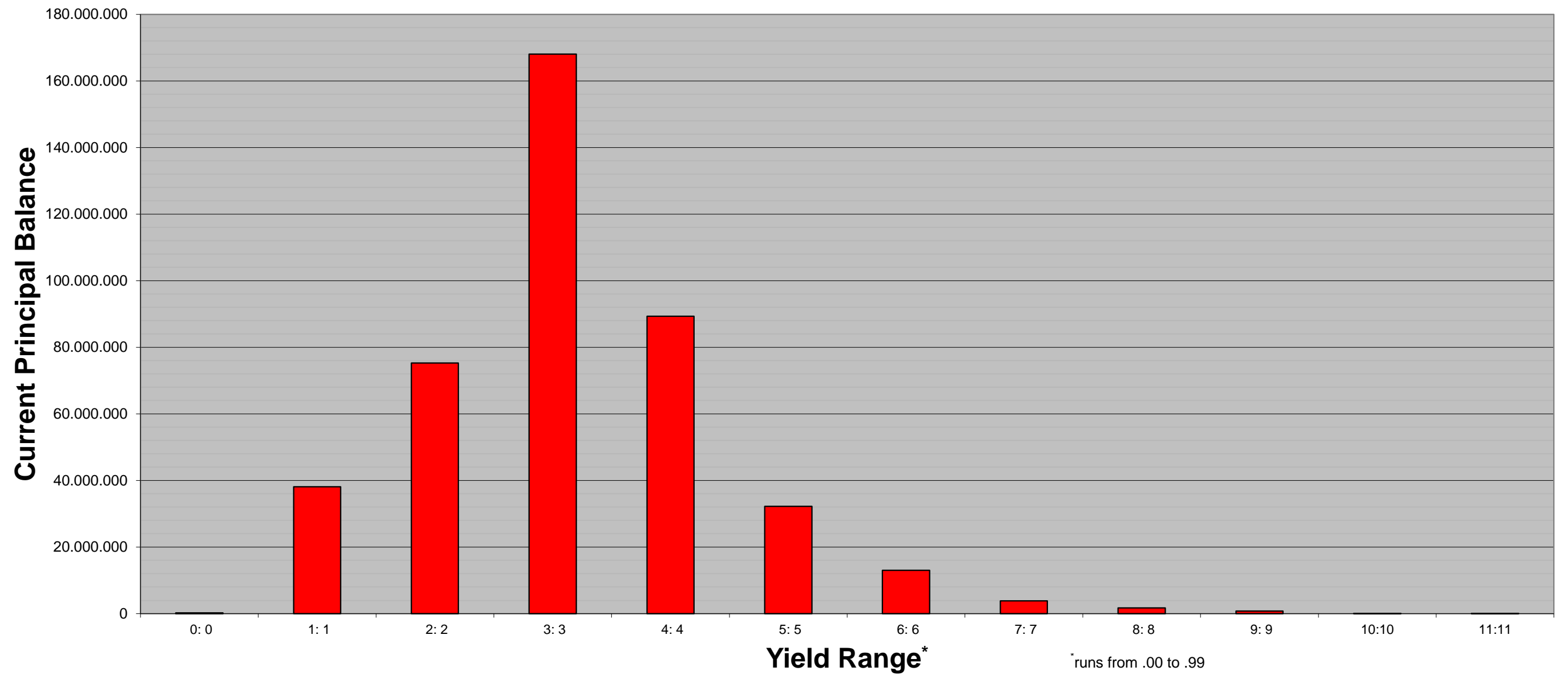
* runs from .00 to .99

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15.1 Customer Yield (Graph)



Reporting Date			11.04.2017			
Payment Date			13.04.2017			
Period No			11			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		



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16. Seasoning



Reporting Date	11.04.2017	
Payment Date	13.04.2017	
Period No	11	
Monthly Period	Apr 2017	
Interest Period	from 13.03.2017	to 13.04.2017 = 31 days
Collection Period	from 01.03.2017	to 31.03.2017

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
12:14	26.137.834,39	6,18%	2.351	4,84%
15:17	92.924.329,87	21,99%	9.110	18,74%
18:20	98.761.811,60	23,37%	10.283	21,15%
21:23	73.370.519,22	17,36%	8.483	17,45%
24:26	51.154.739,11	12,10%	6.535	13,44%
27:29	28.076.639,25	6,64%	3.627	7,46%
30:32	25.650.691,80	6,07%	3.577	7,36%
33:35	12.581.789,45	2,98%	1.945	4,00%
36:38	4.448.196,82	1,05%	628	1,29%
39:41	2.010.280,66	0,48%	277	0,57%
42:44	1.904.022,84	0,45%	315	0,65%
45:47	2.276.865,21	0,54%	475	0,98%
48:50	1.071.880,95	0,25%	252	0,52%
51:53	497.774,17	0,12%	120	0,25%
54:56	780.068,21	0,18%	207	0,43%
57:59	506.813,48	0,12%	197	0,41%
60:62	276.677,06	0,07%	113	0,23%
63:65	84.699,00	0,02%	32	0,07%
66:68	40.878,67	0,01%	20	0,04%
69:71	59.964,13	0,01%	40	0,08%
72:74	14.193,86	0,00%	15	0,03%
75:77	3.834,28	0,00%	3	0,01%
78:80	5.450,08	0,00%	4	0,01%
81:	1.030,88	0,00%	2	0,00%
Total	422.640.984,99	100,00%	48.611	100,00%

Statistics

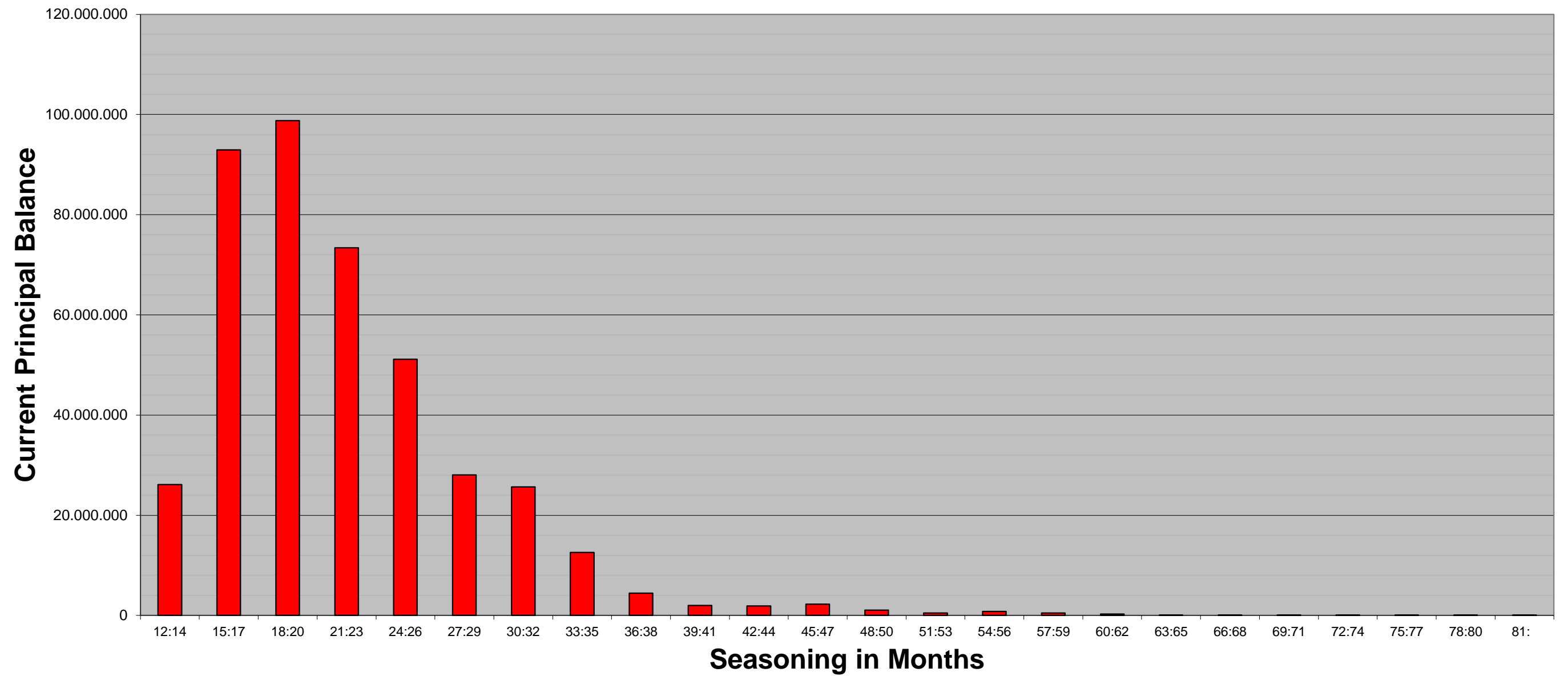
WA Seasoning	21,80
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Monthly Investor Report**

16.1 Seasoning (Graph)



Reporting Date			11.04.2017			
Payment Date			13.04.2017			
Period No			11			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		



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17. Remaining Term



Reporting Date			11.04.2017			
Payment Date			13.04.2017			
Period No			11			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		

<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	6.463.343,52	1,53%	3.129	6,44%
7:13	14.411.252,69	3,41%	3.777	7,77%
14:20	34.096.629,30	8,07%	5.875	12,09%
21:27	44.018.718,73	10,42%	5.941	12,22%
28:34	73.434.306,35	17,38%	7.915	16,28%
35:41	77.545.016,25	18,35%	7.368	15,16%
42:48	87.136.043,80	20,62%	7.418	15,26%
49:55	30.527.713,82	7,22%	2.930	6,03%
56:62	21.371.038,55	5,06%	1.841	3,79%
63:69	27.771.381,20	6,57%	2.018	4,15%
70:76	5.865.540,78	1,39%	399	0,82%
Total	422.640.984,99	100,00%	48.611	100,00%

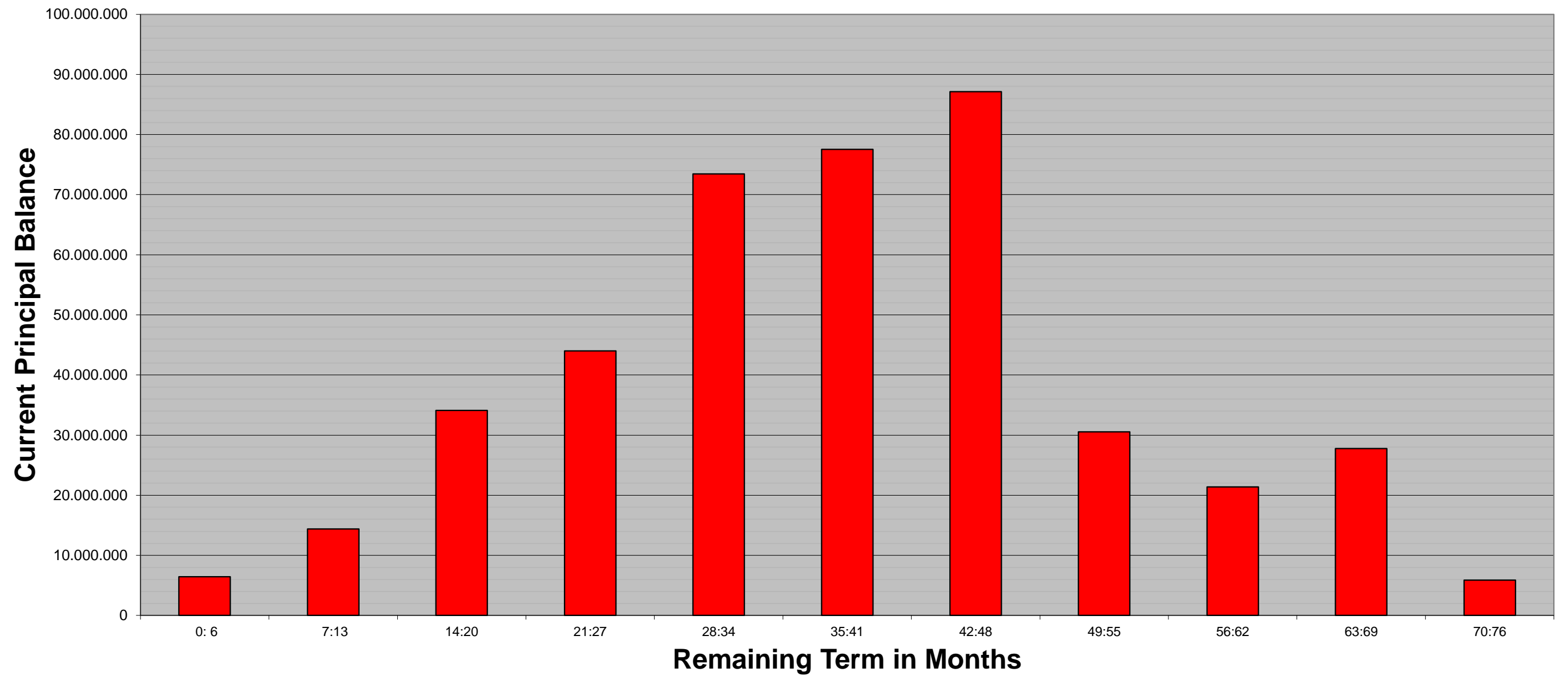
Statistics

WA Remaining Term	37,95
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17.1 Remaining Term (Graph)

Reporting Date			11.04.2017			
Payment Date			13.04.2017			
Period No			11			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		



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18. Original Term



Reporting Date			11.04.2017			
Payment Date			13.04.2017			
Period No			11			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		

<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	4.893.371,31	1,16%	2.271	4,67%
26:38	32.910.517,47	7,79%	7.354	15,13%
39:51	94.694.321,27	22,41%	11.640	23,95%
52:64	182.366.653,67	43,15%	17.262	35,51%
65:77	58.003.287,97	13,72%	6.115	12,58%
78:	49.772.833,30	11,78%	3.969	8,16%
Total	422.640.984,99	100,00%	48.611	100,00%

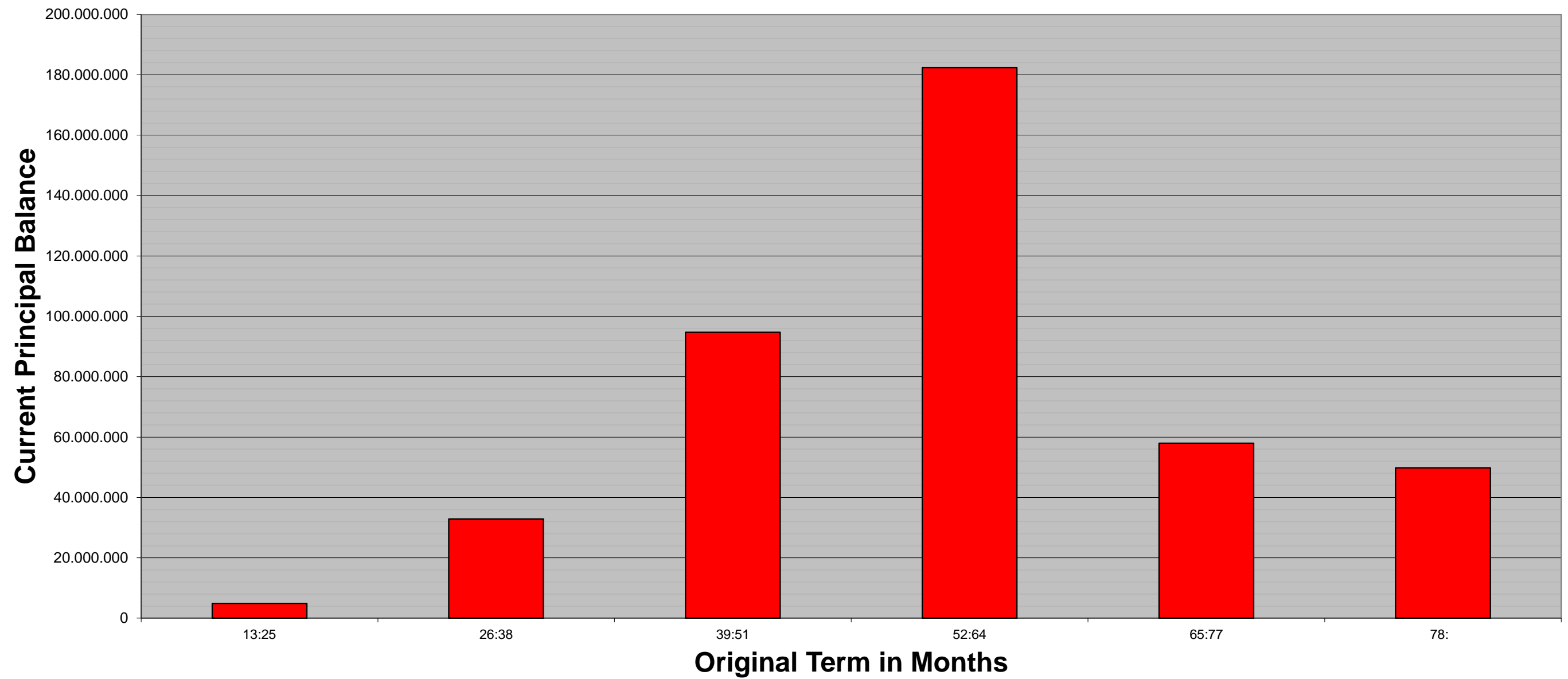
Statistics

WA Original Term	59,75
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18.1 Original Term (Graph)

Reporting Date			11.04.2017			
Payment Date			13.04.2017			
Period No			11			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		



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19. Manufacturer Brands



Reporting Date	11.04.2017	
Payment Date	13.04.2017	
Period No	11	
Monthly Period	Apr 2017	
Interest Period	from 13.03.2017	to 13.04.2017 = 31 days
Collection Period	from 01.03.2017	to 31.03.2017

Manufacturer brands	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
1	50.907.700,87	12,05%	4.564	9,39%
2	44.918.447,30	10,63%	3.981	8,19%
3	39.822.330,96	9,42%	4.815	9,91%
4	37.333.761,41	8,83%	4.999	10,28%
5	35.632.944,92	8,43%	4.262	8,77%
6	31.240.139,70	7,39%	3.320	6,83%
7	19.922.595,87	4,71%	1.994	4,10%
8	16.622.186,36	3,93%	1.650	3,39%
9	15.861.513,21	3,75%	2.016	4,15%
10	14.955.524,41	3,54%	1.709	3,52%
11	14.016.728,10	3,32%	1.619	3,33%
12	11.531.388,96	2,73%	1.522	3,13%
13	11.323.154,09	2,68%	1.258	2,59%
14	9.576.131,84	2,27%	1.293	2,66%
15	9.408.601,38	2,23%	769	1,58%
	363.073.149,38	85,91%	39.771	81,81%

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

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20. Priority of Payments + Transaction Costs



Reporting Date			11.04.2017			
Payment Date			13.04.2017			
Period No			11			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		

Priority of Payments

Available Distribution Amount		24.418.221,71 €
Senior Expenses	-	500,00 €
Net Swap Payments	-	- €
Interest Notes Class A	-	- €
Interest Notes Class B	-	32.964,30 €
Payments to Liquidity Reserve Fund	-	6.000.000,00 €
Principal Payments Class A	-	16.513.024,50 €
Principal Payments Class B	-	- €
Payment due to rounding differences	-	16,41 €
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	-	8.473,33 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	1.863.243,17 €

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	- 349.831,35 €	- €	- 349.831,35 €
Interest Payments	- 32.964,30 €	- €	- 32.964,30 €
Cumulative Interest Payments	- 349.831,35 €	- €	- 349.831,35 €
Interest accrued on Subordinated Loan for the	- 8.473,33 €		
Cumulative Interest accrued on Subordinated L	- 89.926,65 €		
Interest Payments on Subordinated Loan	- 8.473,33 €		
Cumulative Interest Payments on Subordinatec	- 89.926,65 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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21.1 Swap Counterparty 1



Reporting Date	11.04.2017				
Payment Date	13.04.2017				
Period No	11				
Monthly Period	Apr 2017				
Interest Period	from	13.03.2017	to	13.04.2017	= 31 days
Collection Period	from	01.03.2017	to	31.03.2017	

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 197.827.012,95
Fixed Rate -0,4000%
Floating Rate (Euribor) -0,3720%
Net Swap Payments 4.769,83
Notional Amount next period 189.570.500,70

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@santandergercb.com

Counterparty Replacement

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

Swap Collateral

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

Ratings as of 31.03.2017, data source: Bloomberg

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21.2 Swap Counterparty 2



Reporting Date	11.04.2017				
Payment Date	13.04.2017				
Period No	11				
Monthly Period	Apr 2017				
Interest Period	from	13.03.2017	to	13.04.2017	= 31 days
Collection Period	from	01.03.2017	to	31.03.2017	

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 197.827.012,95
Fixed Rate -0,4000%
Floating Rate (Euribor) -0,3720%
Net Swap Payments 4.769,83
Notional Amount next period 189.570.500,70

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

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

Ratings as of 31.03.2017, data source: Bloomberg

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22. Retention



Reporting Date	11.04.2017				
Payment Date	13.04.2017				
Period No	11				
Monthly Period	13.04.2017				
Interest Period	from	13.03.2017	to	13.04.2017	= 31 days
Collection Period	from	01.03.2017	to	31.03.2017	

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:	439.153.999,50 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	422.640.984,99 €
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 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:	11,27%
Net Economic Interest Ratio as of the end of the Monthly Period:	11,71%

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23. Counterparties



Reporting Date	11.04.2017				
Payment Date	13.04.2017				
Period No	11				
Monthly Period	Apr 2017				
Interest Period	from	13.03.2017	to	13.04.2017	= 31 days
Collection Period	from	01.03.2017	to	31.03.2017	

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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	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

Ratings as of 31.03.2017, data source: Bloomberg

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24. Issuer Information



Reporting Date		11.04.2017			
Payment Date		13.04.2017			
Period No		11			
Monthly Period		Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	= 31 days
Collection Period	from	01.03.2017	to	31.03.2017	

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:

Wilmington Trust SP Services (Frankfurt) GmbH

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25. Santander Consumer Bank



Reporting Date	11.04.2017	
Payment Date	13.04.2017	
Period No	11	
Monthly Period	Apr 2017	
Interest Period	from 13.03.2017	to 13.04.2017 = 31 days
Collection Period	from 01.03.2017	to 31.03.2017

Contact Details

Capital Markets

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Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

Initial Rating as of 30.03.2017

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	POS	-	-	-
-	-	-	A-	F2	STABLE	BBB+	A-2	POS	-	-	-

Ratings as of 31.03.2017, data source: Bloomberg

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26. Glossary



Reporting Date		11.04.2017				
Payment Date		13.04.2017				
Period No		11				
Monthly Period		Apr 2017				
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		

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