

SC Germany Auto 2017-1 Monthly Investor Report



DEUTSCHER
VERBRIEFUNGSSTANDARD



**SC Germany Auto 2017-1
Monthly Investor Report**

Cover Sheet Monthly Investor Report



Reporting Date	11.05.2018				
Payment Date	14.05.2018				
Period No	11				
Monthly Period	Mai 2018				
Interest Period from	13.04.2018	to	14.05.2018	=	31 days
Collection Period from	01.04.2018	to	30.04.2018		

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1. Portfolio Information



Reporting Date	11.05.2018	
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Period No	11	
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Collection Period from	01.04.2018	to 30.04.2018

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period	45.109	450.969.186,50 €	465.436.393,85 €
Scheduled Principal Payments		9.271.925,06 €	
Prepayment Principal		5.036.528,10 €	
Others		314.593,45 €	
Total Principal Collections		14.623.046,61 €	14.404.091,52 €
Total Interest Collections		1.764.103,98 €	1.835.519,57 €
Defaults		48.635,42 €	63.115,83 €
End of Period	44.285	436.297.504,47 €	450.969.186,50 €
Current Prepayment Rate (annualised)		12,6%	

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2. Reserve Accounts



Reporting Date	11.05.2018			
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Interest Period from	13.04.2018	to	14.05.2018	= 31 days
Collection Period from	01.04.2018	to	30.04.2018	

Note Balance

Beginning of Period	450.969.192,60 €
End of Period	436.297.531,20 €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	1,33%	6.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,38%	6.000.000,00 €	
Required Reserve Fund	1,38%	6.000.000,00 €	
(thereof) Liquidity Reserve Account			
Beginning of Period	1,33%	6.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,38%	6.000.000,00 €	
Required Liquidity Reserve Fund		6.000.000,00 €	
Commingling Reserve			
Beginning of Period	7,02%	31.674.443,96 €	yes
Cash Outflow		818.104,04 €	
Cash Inflow		- €	
End of Period	7,07%	30.856.339,92 €	
Required Commingling Reserve Fund		30.856.339,92 €	
Set-Off Reserve (X)			
Beginning of Period	in %	n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Set-Off Reserve (X) Fund		n/a	
Set-Off Reserve (Y)			
Beginning of Period	in %	n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Set-Off Reserve (Y) Fund		n/a	
Current Set-Off (Y) Amount		n/a	
Set-Off Amount (per Loan)		n/a	
Set-Off Amount (in % of Outstanding Balance)		n/a	

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3. Delinquency Data



Reporting Date	11.05.2018				
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Note Balance

Beginning of Period	450.969.192,60 €
End of Period	436.297.531,20 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 1- 30 days past due	0,18%			
1- 30 days past due period before previous period		1.014.560,53 €	31.688,88 €	88
1- 30 days past due previous period		621.256,12 €	18.459,45 €	53
1- 30 days past due current period	0,17%	779.644,16 €	28.324,91 €	69
3-MRA* 31- 60 days past due	0,13%			
31- 60 days past due period before previous period		496.576,19 €	16.467,29 €	47
31- 60 days past due previous period		702.917,00 €	33.226,52 €	71
31- 60 days past due current period	0,12%	556.052,26 €	19.170,00 €	50
3-MRA* 61-90 days past due	0,04%			
61- 90 days past due period before previous period		159.550,08 €	8.588,12 €	20
61- 90 days past due previous period		200.560,95 €	11.716,80 €	20
61- 90 days past due current period	0,05%	209.396,09 €	11.363,56 €	23
3-MRA* 91-120 days past due	0,03%			
91- 120 days past due period before previous period		154.452,52 €	11.287,26 €	15
91- 120 days past due previous period		157.014,10 €	10.830,07 €	15
91- 120 days past due current period	0,03%	135.113,48 €	11.660,80 €	13
3-MRA* 121-150 days past due	0,02%			
121- 150 days past due period before previous period		129.422,85 €	13.704,28 €	12
121- 150 days past due previous period		74.932,46 €	7.761,05 €	8
121- 150 days past due current period	0,02%	89.720,59 €	8.581,54 €	7
3-MRA* 151-180 days past due	0,02%			
151- 180 days past due period before previous period		101.782,77 €	13.531,16 €	8
151- 180 days past due previous period		104.025,34 €	16.429,49 €	9
151- 180 days past due current period	0,02%	110.904,64 €	15.186,84 €	8

* 3-MRA stands for three months rolling average

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4. Default Data



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Note Balance

Beginning of Period	450.969.192,60 €
End of Period	436.297.531,20 €

Default Data and Ratios

Current Default

	Amount	Number of Loans
Current Period Gross Default	48.635,42 €	
Current Period Recoveries	2.054,40 €	
Current Period Net Default	46.581,02 €	
New Number of Defaulted Contracts		6

Cumulative Default

Cumulative Gross Default	345.114,18 €	
Cumulative Recoveries	4.629,16 €	
Cumulative Net Default	340.485,02 €	
Total Number of Defaulted Contracts		51

3-MRA* /
current ratio

Ratio

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

Annualised Loss Ratio period before previous period	0,18%
Annualised Loss Ratio previous period	0,17%
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	11.05.2018			
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Quarter of Default	Periods	New Defaults	Recoveries	Recoveries in Quarter				
				Q2 2017	Q3 2017	Q4 2017	Q1 2018	Q2 2018
Q2 2017	1-1	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Q3 2017	2-4	5.119,98	0,00	0,00	0,00	0,00	0,00	0,00
Q4 2017	5-7	103.475,25	3.117,37	0,00	0,00	50,00	2.524,76	542,61
Q1 2018	8-10	187.883,53	1.511,79	0,00	0,00	0,00	0,00	1.511,79
Q2 2018	11-11	48.635,42	0,00	0,00	0,00	0,00	0,00	0,00
Total		345.114,18	4.629,16	0,00	0,00	50,00	2.524,76	2.054,40

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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		XS1626609264	XS1626616046
Currency		EUR	EUR
Initial Tranching	in %	93,00%	7,00%
Legal Maturity		Dec 2026	Dec 2026
Expected Maturity		Jul 2021	Jul 2021
Original Rating (Moody's / S&P)		Aaa(sf)/AAA (sf)	NR/NR
Current Rating (Moody's / S&P)*		Aaa(sf)/AAA (sf)	NR/NR
Initial Notes Aggregate Principal Outstanding Balance	600.000.000,00 €	558.000.000,00 €	42.000.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €
Initial Number of Notes per Class		5.580	420
Current Note Information			
Class Principal Outstanding Balance Beginning of Period	450.969.192,60 €	408.969.192,60 €	42.000.000,00 €
Available Distribution Amount	22.389.211,09 €		
Amortisation	14.671.661,40 €		
Redemption per Class	14.671.661,40 €	14.671.661,40 €	0,00 €
Redemption per Note		2.629,33 €	0,00 €
Class Principal Outstanding Balance End of Period	436.297.531,20 €	394.297.531,20 €	42.000.000,00 €
Current Tranching		90,4%	9,6%
Current Pool Factor		0,71	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%	+40 bps	0,50%
DayCount Convention		act/360	act/360
Interest Days	31		
Principal Outstanding per Note Beginning of Period		73.291,97 €	100.000,00 €
> Principal Repayment per Note		2.629,33 €	0,00 €
Principal Outstanding per Note End of Period		70.662,64 €	100.000,00 €
> Interest accrued for the period		9.876,60 €	18.085,20 €
Interest Payment		9.876,60 €	18.085,20 €
Interest Payment per Note		1,77 €	43,06 €

3. Credit Enhancements

	Class A	Class B
Initial total CE (Subordination, Reserve)	8,00%	1,00%
Current CE (incl. Excess Spread)	14,51%	4,88%
Current CE (excl. Excess Spread)	11,00%	1,38%

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	- €	42.000.000 €	At Closing
Publicly offered to investors which are not in the OG	558.000.000 €	- €	At Closing
Privately-placed with investors which are not in the OG	- €	- €	Current Period
Retained by a member of the OG	- €	42.000.000 €	Current Period
Publicly-placed with investors which are not in the OG	394.297.531 €	- €	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 21.06.2017

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6. Original Principal Balance



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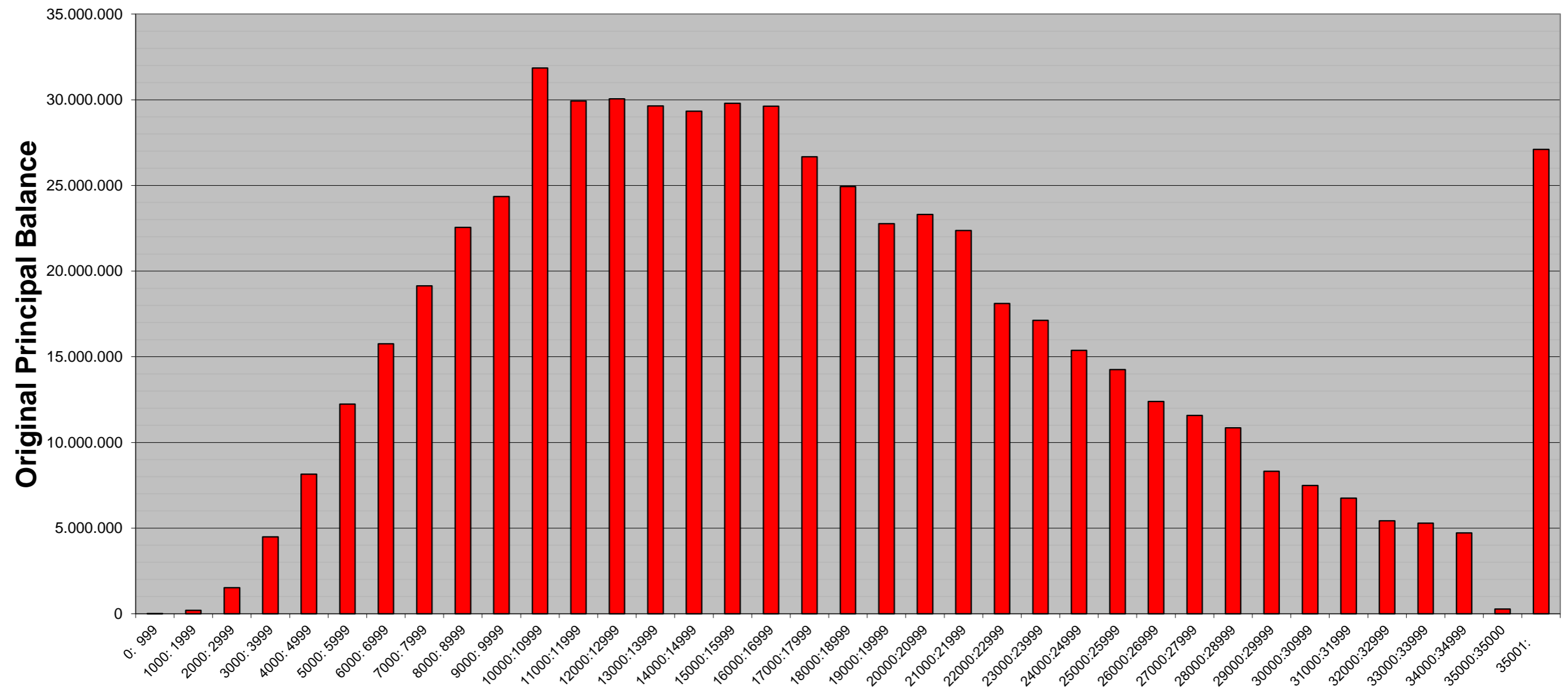
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 999	3.097,90	0,00%	4	0,01%
1000: 1999	196.575,53	0,03%	117	0,26%
2000: 2999	1.517.285,53	0,25%	595	1,34%
3000: 3999	4.490.007,24	0,74%	1.279	2,89%
4000: 4999	8.141.537,40	1,35%	1.810	4,09%
5000: 5999	12.231.371,98	2,03%	2.232	5,04%
6000: 6999	15.754.170,41	2,61%	2.424	5,47%
7000: 7999	19.135.470,33	3,17%	2.551	5,76%
8000: 8999	22.545.999,32	3,73%	2.651	5,99%
9000: 9999	24.348.519,19	4,03%	2.560	5,78%
10000:10999	31.853.216,06	5,28%	3.032	6,85%
11000:11999	29.933.101,99	4,96%	2.605	5,88%
12000:12999	30.062.217,78	4,98%	2.404	5,43%
13000:13999	29.647.465,55	4,91%	2.196	4,96%
14000:14999	29.326.341,72	4,86%	2.023	4,57%
15000:15999	29.801.051,26	4,94%	1.924	4,34%
16000:16999	29.628.779,32	4,91%	1.798	4,06%
17000:17999	26.675.322,24	4,42%	1.526	3,45%
18000:18999	24.931.676,72	4,13%	1.348	3,04%
19000:19999	22.775.312,23	3,77%	1.169	2,64%
20000:20999	23.307.655,12	3,86%	1.139	2,57%
21000:21999	22.371.081,96	3,71%	1.041	2,35%
22000:22999	18.113.737,66	3,00%	805	1,82%
23000:23999	17.125.502,89	2,84%	729	1,65%
24000:24999	15.372.759,78	2,55%	628	1,42%
25000:25999	14.255.245,66	2,36%	559	1,26%
26000:26999	12.383.241,69	2,05%	467	1,05%
27000:27999	11.571.201,97	1,92%	421	0,95%
28000:28999	10.854.619,88	1,80%	381	0,86%
29000:29999	8.321.404,81	1,38%	282	0,64%
30000:30999	7.491.558,34	1,24%	246	0,56%
31000:31999	6.746.854,73	1,12%	214	0,48%
32000:32999	5.424.151,15	0,90%	167	0,38%
33000:33999	5.290.724,17	0,88%	158	0,36%
34000:34999	4.726.327,62	0,78%	137	0,31%
35000:35000	280.000,00	0,05%	8	0,02%
35001:	27.101.948,60	4,49%	655	1,48%
Total	603.736.535,73	100,00%	44.285	100,00%

Statistics	in EUR
Average Amount	13.632,98

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6.1 Original PB (Graph)

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7. Current Principal Balance



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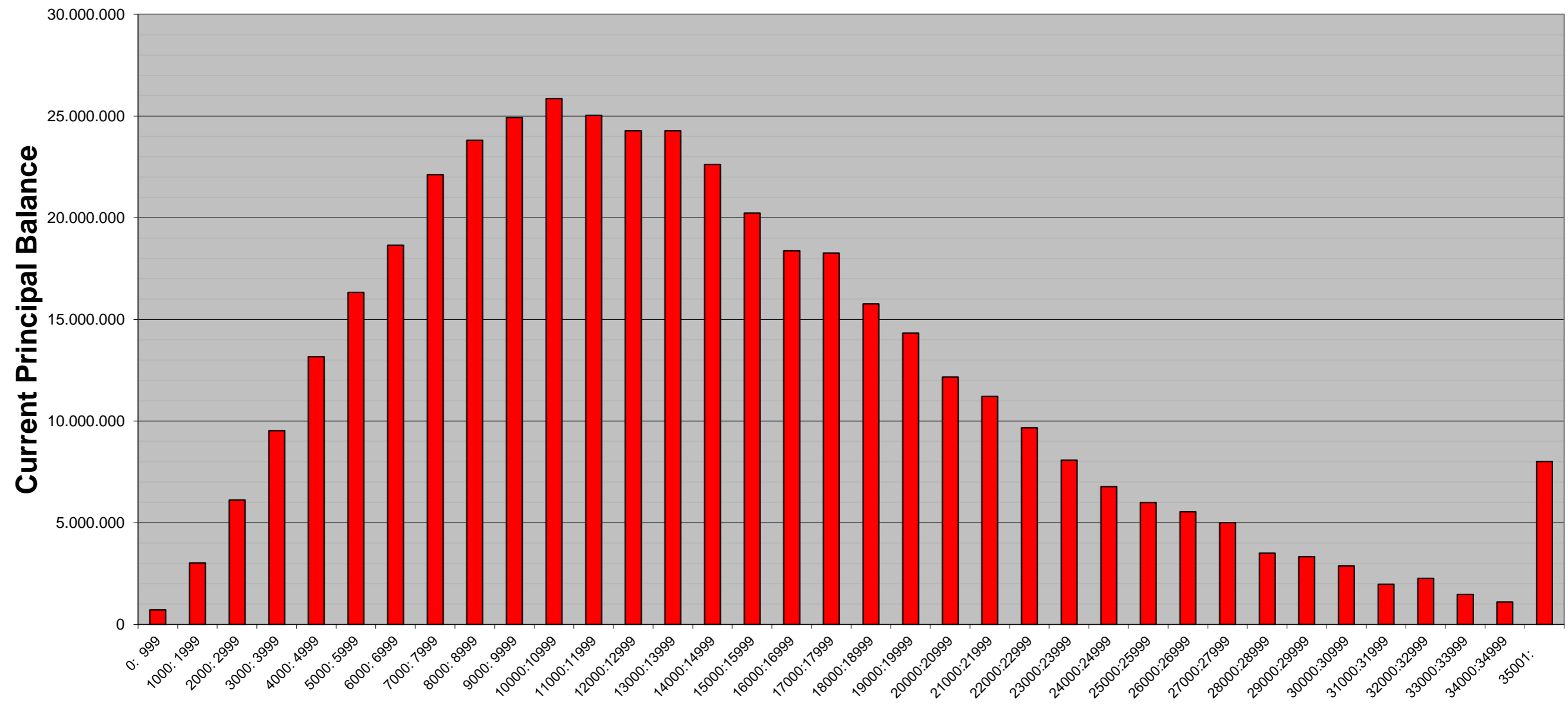
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 999	714.235,35	0,16%	1.475	3,33%
1000: 1999	3.023.660,68	0,69%	1.986	4,48%
2000: 2999	6.108.379,97	1,40%	2.444	5,52%
3000: 3999	9.521.446,40	2,18%	2.714	6,13%
4000: 4999	13.168.791,31	3,02%	2.928	6,61%
5000: 5999	16.332.502,05	3,74%	2.966	6,70%
6000: 6999	18.640.308,56	4,27%	2.869	6,48%
7000: 7999	22.110.385,88	5,07%	2.948	6,66%
8000: 8999	23.815.463,12	5,46%	2.802	6,33%
9000: 9999	24.917.396,79	5,71%	2.626	5,93%
10000:10999	25.848.675,62	5,92%	2.467	5,57%
11000:11999	25.032.470,06	5,74%	2.179	4,92%
12000:12999	24.271.615,35	5,56%	1.941	4,38%
13000:13999	24.275.006,28	5,56%	1.800	4,06%
14000:14999	22.605.774,62	5,18%	1.560	3,52%
15000:15999	20.223.644,49	4,64%	1.305	2,95%
16000:16999	18.374.397,39	4,21%	1.115	2,52%
17000:17999	18.257.259,76	4,18%	1.044	2,36%
18000:18999	15.762.666,21	3,61%	853	1,93%
19000:19999	14.326.294,77	3,28%	736	1,66%
20000:20999	12.168.435,31	2,79%	594	1,34%
21000:21999	11.210.994,58	2,57%	522	1,18%
22000:22999	9.665.432,72	2,22%	430	0,97%
23000:23999	8.077.967,21	1,85%	344	0,78%
24000:24999	6.766.515,28	1,55%	276	0,62%
25000:25999	5.989.519,38	1,37%	235	0,53%
26000:26999	5.533.994,59	1,27%	209	0,47%
27000:27999	5.005.821,49	1,15%	182	0,41%
28000:28999	3.501.779,37	0,80%	123	0,28%
29000:29999	3.334.395,40	0,76%	113	0,26%
30000:30999	2.866.327,68	0,66%	94	0,21%
31000:31999	1.981.802,16	0,45%	63	0,14%
32000:32999	2.271.615,52	0,52%	70	0,16%
33000:33999	1.473.545,91	0,34%	44	0,10%
34000:34999	1.101.409,80	0,25%	32	0,07%
35001:	8.017.573,41	1,84%	196	0,44%
Total	436.297.504,47	100,00%	44.285	100,00%

Statistics	in EUR
Average Amount	9.852,04

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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	94.566,97	0,0217%	1
2	82.950,43	0,0190%	1
3	71.539,89	0,0164%	1
4	69.106,37	0,0158%	1
5	62.151,68	0,0142%	1
6	61.236,74	0,0140%	1
7	58.446,63	0,0134%	1
8	56.297,42	0,0129%	1
9	55.662,62	0,0128%	2
10	54.506,90	0,0125%	1
11	54.497,85	0,0125%	1
12	53.865,70	0,0123%	1
13	53.752,53	0,0123%	1
14	53.433,31	0,0122%	1
15	52.612,91	0,0121%	1
16	49.408,94	0,0113%	1
17	49.334,29	0,0113%	1
18	49.247,30	0,0113%	1
19	48.420,10	0,0111%	1
20	48.310,30	0,0111%	1
21	48.081,53	0,0110%	1
22	47.767,04	0,0109%	1
23	47.397,52	0,0109%	1
24	47.286,63	0,0108%	1
25	47.261,39	0,0108%	1
	1.417.142,99	0,3248%	26

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9. Geographical Distribution



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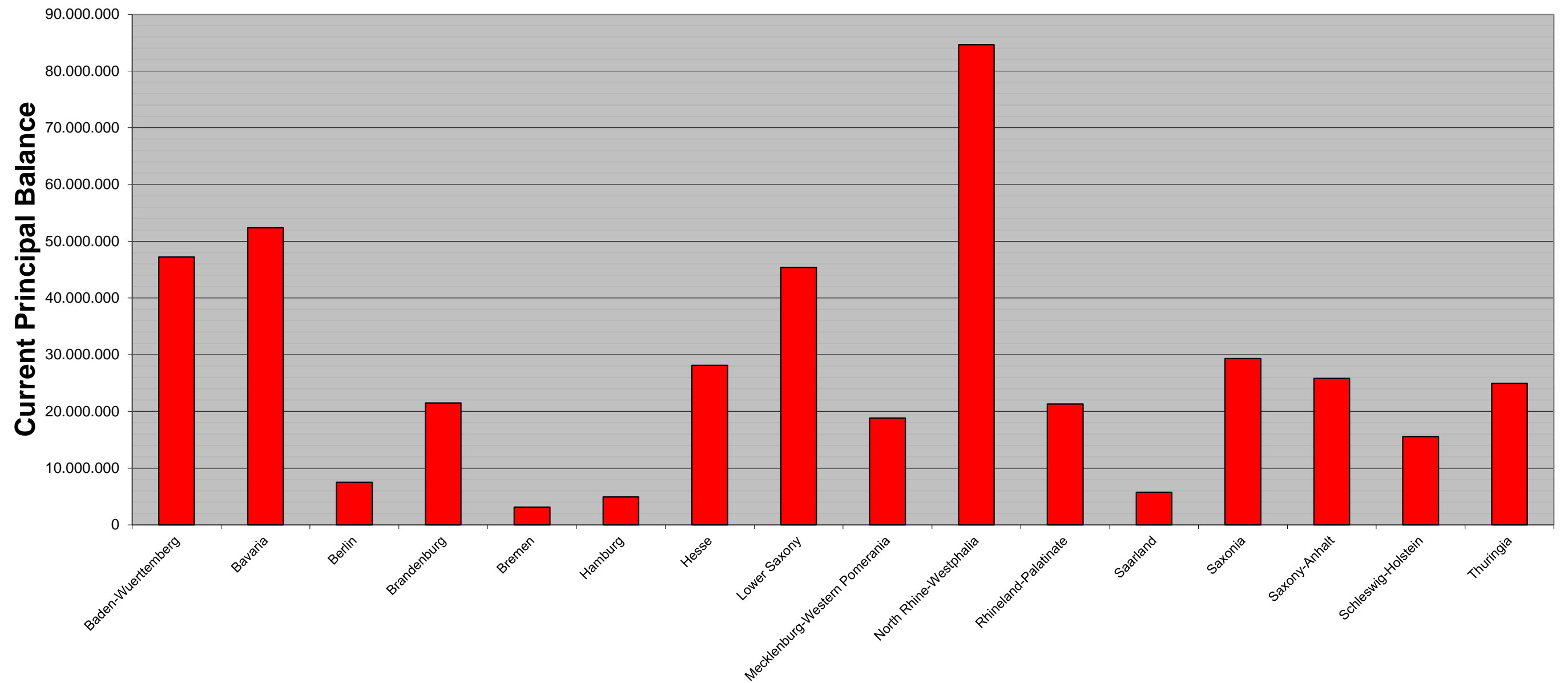
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	47.218.670,86	10,82%	4.574	10,33%
Bavaria	52.361.814,83	12,00%	5.016	11,33%
Berlin	7.505.852,02	1,72%	800	1,81%
Brandenburg	21.472.491,22	4,92%	2.330	5,26%
Bremen	3.133.444,01	0,72%	294	0,66%
Hamburg	4.937.730,30	1,13%	475	1,07%
Hesse	28.140.380,61	6,45%	2.812	6,35%
Lower Saxony	45.393.500,36	10,40%	4.616	10,42%
Mecklenburg-Western	18.833.178,22	4,32%	2.002	4,52%
North Rhine-Westphalia	84.620.630,61	19,40%	8.546	19,30%
Rhineland-Palatinate	21.311.567,25	4,88%	2.093	4,73%
Saarland	5.750.626,80	1,32%	570	1,29%
Saxonia	29.294.840,34	6,71%	3.236	7,31%
Saxony-Anhalt	25.812.865,25	5,92%	2.733	6,17%
Schleswig-Holstein	15.553.771,76	3,56%	1.664	3,76%
Thuringia	24.956.140,03	5,72%	2.524	5,70%
Total	436.297.504,47	100,00%	44.285	100,00%

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Monthly Investor Report**

9.1 Geographical Distribution (Graph)



Reporting Date	11.05.2018				
Payment Date	14.05.2018				
Period No	11				
Monthly Period	Mai 2018				
Interest Period	from	13.04.2018	to	14.05.2018	= 31 days
Collection Period	from	01.04.2018	to	30.04.2018	



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Monthly Investor Report**

10. Object/Vehicle Type



Reporting Date			11.05.2018			
Payment Date			14.05.2018			
Period No			11			
Monthly Period			Mai 2018			
Interest Period	from	13.04.2018	to	14.05.2018	=	31 days
Collection Period	from	01.04.2018	to	30.04.2018		

<i>Vehicle Type</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
New Vehicle	184.953.545,00	42,39%	15.006	33,89%
Used Vehicle	251.343.959,47	57,61%	29.279	66,11%
Total	436.297.504,47	100,00%	44.285	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	427.861.835,19	98,07%	42.692	96,40%
Motorbike	5.727.255,05	1,31%	1.343	3,03%
Leisure	2.708.414,23	0,62%	250	0,56%
Total	436.297.504,47	100,00%	44.285	100,00%

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Monthly Investor Report**

11. Insurances



Reporting Date			11.05.2018			
Payment Date			14.05.2018			
Period No			11			
Monthly Period			Mai 2018			
Interest Period	from	13.04.2018	to	14.05.2018	=	31 days
Collection Period	from	01.04.2018	to	30.04.2018		

<i>Payment Protection Insurance</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
No	127.835.763,04	29,30%	12.910	29,15%
Yes	308.461.741,43	70,70%	31.375	70,85%
Total	436.297.504,47	100,00%	44.285	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	311.163.182,34	71,32%	32.670	73,77%
Yes	125.134.322,13	28,68%	11.615	26,23%
Total	436.297.504,47	100,00%	44.285	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	405.498.982,68	92,94%	41.048	92,69%
Yes	30.798.521,79	7,06%	3.237	7,31%
Total	436.297.504,47	100,00%	44.285	100,00%

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12. Type of Contract



Reporting Date	11.05.2018				
Payment Date	14.05.2018				
Period No	11				
Monthly Period	Mai 2018				
Interest Period	from	13.04.2018	to	14.05.2018	= 31 days
Collection Period	from	01.04.2018	to	30.04.2018	

<i>Contracts w/Balloon Payments</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
No	188.742.444,87	43,26%	26.551	59,95%
Yes	247.555.059,60	56,74%	17.734	40,05%
- of which balloon rates	142.210.033,75	32,59%		
- of which regular installments	105.345.025,85	24,15%		
Total	436.297.504,47	100,00%	44.285	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	2.322.762,90	1,63%	302	1,70%
26:38	12.822.612,14	9,02%	1.622	9,15%
39:51	47.488.231,63	33,39%	5.606	31,61%
52:64	79.486.945,54	55,89%	10.196	57,49%
65:72	43.881,89	0,03%	4	0,02%
73:	45.599,65	0,03%	4	0,02%
Total	142.210.033,75	100,00%	17.734	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	9.203.561,57	6,47%	1.170	6,60%
13:25	26.101.538,87	18,35%	3.322	18,73%
26:38	57.594.517,63	40,50%	7.104	40,06%
39:51	49.233.289,84	34,62%	6.133	34,58%
52:64	58.926,19	0,04%	3	0,02%
65:72	18.199,65	0,01%	2	0,01%
Total	142.210.033,75	100,00%	17.734	100,00%

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13. Payment Methods



Reporting Date			11.05.2018			
Payment Date			14.05.2018			
Period No			11			
Monthly Period			Mai 2018			
Interest Period	from	13.04.2018	to	14.05.2018	=	31 days
Collection Period	from	01.04.2018	to	30.04.2018		

<i>Payment Method</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Direct Debit	434.387.252,11	99,56%	44.063	99,50%
Other	1.910.252,36	0,44%	222	0,50%
Total	436.297.504,47	100,00%	44.285	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	195.375.784,11	44,78%	19.847	44,82%
1st of month	240.921.720,36	55,22%	24.438	55,18%
Total	436.297.504,47	100,00%	44.285	100,00%

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Monthly Investor Report**

14. Downpayment



Reporting Date			11.05.2018			
Payment Date			14.05.2018			
Period No			11			
Monthly Period			Mai 2018			
Interest Period	from	13.04.2018	to	14.05.2018	=	31 days
Collection Period	from	01.04.2018	to	30.04.2018		

<i>Downpayment (Ranges in EUR)</i>	<i>Original Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>	<i>Downpayment / Purchase Price in %</i>
No Downpayment	129.802.308,54	29,75%	12.337	27,86%	0,00%
0: 999	14.446.223,49	3,31%	1.918	4,33%	5,24%
1000: 1999	34.722.204,91	7,96%	4.202	9,49%	10,75%
2000: 2999	42.175.157,24	9,67%	4.637	10,47%	16,10%
3000: 3999	37.113.898,95	8,51%	3.868	8,73%	20,74%
4000: 4999	29.770.959,31	6,82%	2.949	6,66%	24,55%
5000: 5999	35.983.750,50	8,25%	3.458	7,81%	27,71%
6000: 6999	20.782.080,46	4,76%	2.045	4,62%	32,05%
7000: 7999	16.661.694,57	3,82%	1.599	3,61%	35,06%
8000: 8999	13.984.892,70	3,21%	1.368	3,09%	37,88%
9000: 9999	8.278.168,52	1,90%	846	1,91%	41,46%
10000:10999	17.886.300,70	4,10%	1.664	3,76%	41,51%
11000:11999	5.848.848,90	1,34%	543	1,23%	44,24%
12000:12999	5.503.237,95	1,26%	580	1,31%	48,53%
13000:13999	3.809.599,54	0,87%	379	0,86%	49,30%
14000:14999	2.859.493,67	0,66%	283	0,64%	51,11%
15000:15000	4.004.738,25	0,92%	365	0,82%	50,68%
15001:	12.663.946,27	2,90%	1.244	2,81%	58,96%
Total	436.297.504,47	100,00%	44.285	100,00%	23,42%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average downpayment	3.903,02 €	5.410,21 €
Average Purchase Price	16.662,29 €	17.916,89 €
Mimimum Downpayment		100,00 €
Maximum Downpayment		62.000,00 €
Downpayment in %	23,42%	30,20%

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15. Customer Yield



Reporting Date			11.05.2018			
Payment Date			14.05.2018			
Period No			11			
Monthly Period			Mai 2018			
Interest Period	from	13.04.2018	to	14.05.2018	=	31 days
Collection Period	from	01.04.2018	to	30.04.2018		

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	205.221,03	0,05%	17	0,04%
1: 1	44.999.587,98	10,31%	3.444	7,78%
2: 2	121.202.014,50	27,78%	10.178	22,98%
3: 3	181.852.305,12	41,68%	17.759	40,10%
4: 4	59.057.588,21	13,54%	7.644	17,26%
5: 5	19.539.875,72	4,48%	3.289	7,43%
6: 6	6.440.377,30	1,48%	1.268	2,86%
7: 7	1.737.374,37	0,40%	385	0,87%
8: 8	845.391,20	0,19%	192	0,43%
9: 9	331.066,54	0,08%	89	0,20%
10:10	86.702,50	0,02%	20	0,05%
Total	436.297.504,47	100,00%	44.285	100,00%

Statistics	in %
WA Interest	3,65%

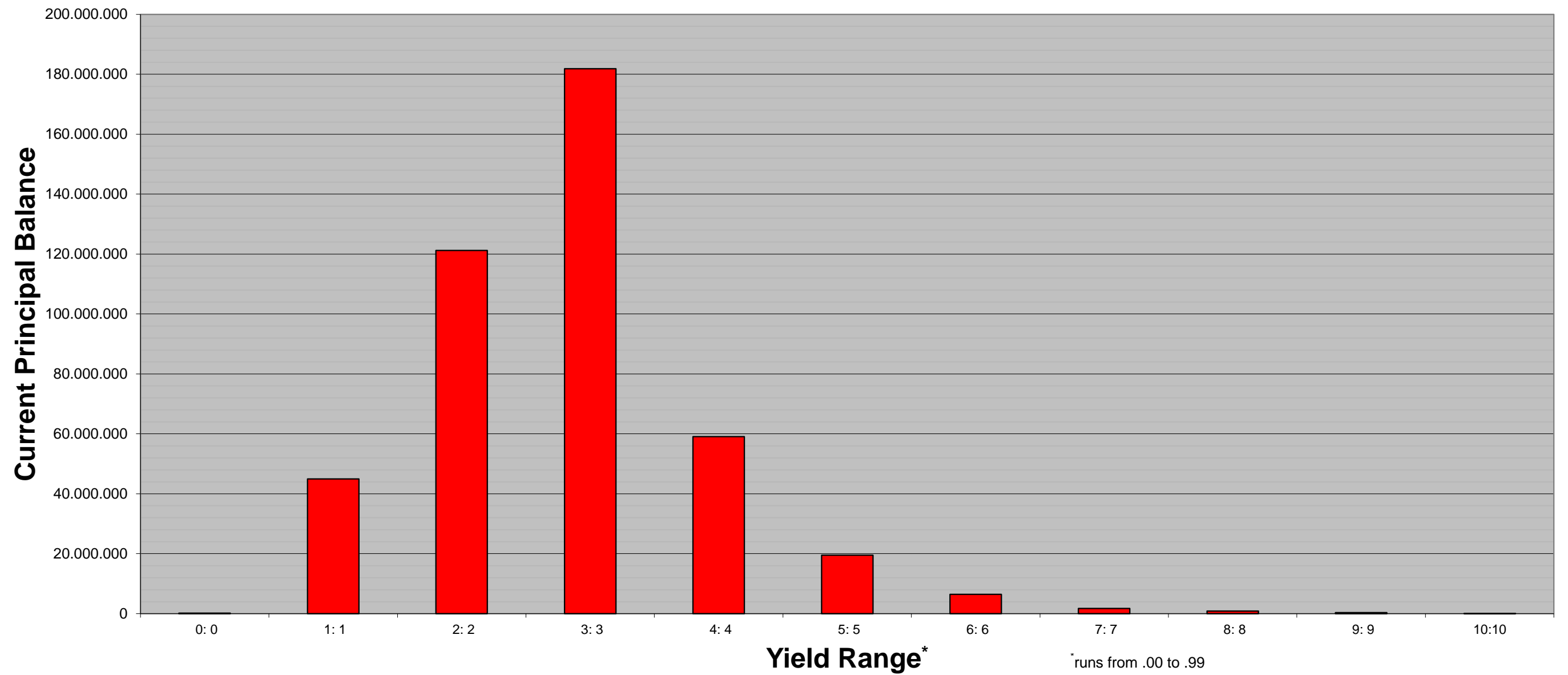
* runs from .00 to .99

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15.1 Customer Yield (Graph)



Reporting Date			11.05.2018		
Payment Date			14.05.2018		
Period No			11		
Monthly Period			Mai 2018		
Interest Period	from	13.04.2018	to	14.05.2018	= 31 days
Collection Period	from	01.04.2018	to	30.04.2018	



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16. Seasoning



Reporting Date			11.05.2018		
Payment Date			14.05.2018		
Period No			11		
Monthly Period			Mai 2018		
Interest Period	from	13.04.2018	to	14.05.2018	= 31 days
Collection Period	from	01.04.2018	to	30.04.2018	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
12:14	34.514.765,60	7,91%	3.065	6,92%
15:17	108.848.077,54	24,95%	10.096	22,80%
18:20	98.264.519,01	22,52%	9.301	21,00%
21:23	93.358.597,16	21,40%	9.631	21,75%
24:26	42.267.434,29	9,69%	4.541	10,25%
27:29	20.072.854,67	4,60%	2.188	4,94%
30:32	13.846.642,94	3,17%	1.649	3,72%
33:35	9.353.481,79	2,14%	1.285	2,90%
36:38	5.262.376,38	1,21%	773	1,75%
39:41	3.657.611,62	0,84%	513	1,16%
42:44	3.196.211,95	0,73%	496	1,12%
45:47	2.062.988,69	0,47%	344	0,78%
48:50	646.313,74	0,15%	121	0,27%
51:53	296.744,30	0,07%	53	0,12%
54:56	143.809,48	0,03%	35	0,08%
57:59	308.903,62	0,07%	96	0,22%
60:62	121.883,19	0,03%	49	0,11%
63:65	17.909,56	0,00%	10	0,02%
66:68	22.109,90	0,01%	12	0,03%
69:71	18.966,10	0,00%	12	0,03%
72:74	3.780,49	0,00%	4	0,01%
75:77	5.200,47	0,00%	3	0,01%
78:80	3.110,89	0,00%	3	0,01%
81:	3.211,09	0,00%	5	0,01%
Total	436.297.504,47	100,00%	44.285	100,00%

Statistics

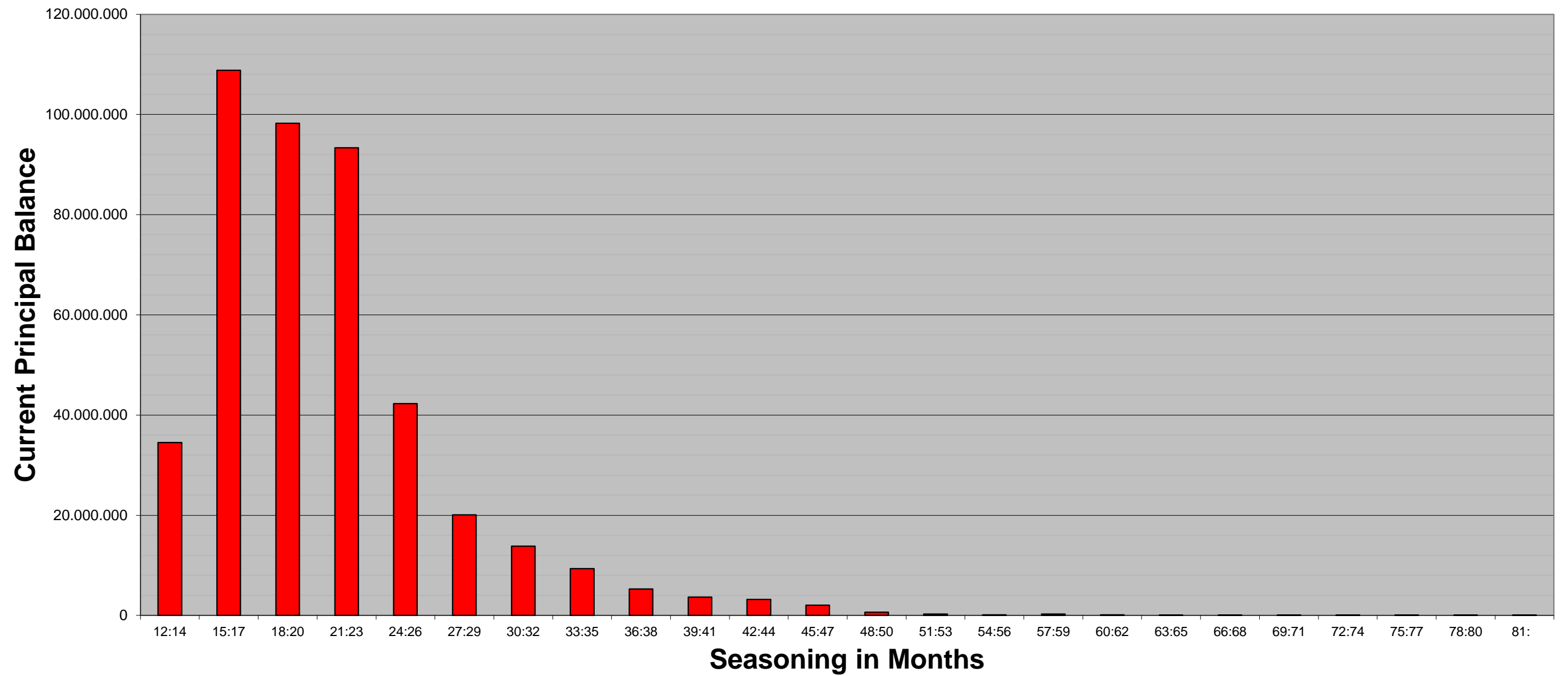
WA Seasoning	20,95
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16.1 Seasoning (Graph)



Reporting Date			11.05.2018		
Payment Date			14.05.2018		
Period No			11		
Monthly Period			Mai 2018		
Interest Period	from	13.04.2018	to	14.05.2018	= 31 days
Collection Period	from	01.04.2018	to	30.04.2018	



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17. Remaining Term



Reporting Date			11.05.2018			
Payment Date			14.05.2018			
Period No			11			
Monthly Period			Mai 2018			
Interest Period	from	13.04.2018	to	14.05.2018	=	31 days
Collection Period	from	01.04.2018	to	30.04.2018		

<i>Remaining Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 6	6.010.690,84	1,38%	2.248	5,08%
7:13	12.103.034,48	2,77%	2.826	6,38%
14:20	27.271.200,83	6,25%	4.523	10,21%
21:27	49.805.628,10	11,42%	5.956	13,45%
28:34	79.217.659,67	18,16%	7.551	17,05%
35:41	89.507.452,79	20,52%	7.481	16,89%
42:48	91.247.363,26	20,91%	6.978	15,76%
49:55	25.242.621,21	5,79%	2.402	5,42%
56:62	23.798.926,69	5,45%	1.995	4,50%
63:69	24.224.445,95	5,55%	1.780	4,02%
70:76	7.832.068,56	1,80%	544	1,23%
77:83	36.412,09	0,01%	1	0,00%
Total	436.297.504,47	100,00%	44.285	100,00%

Statistics

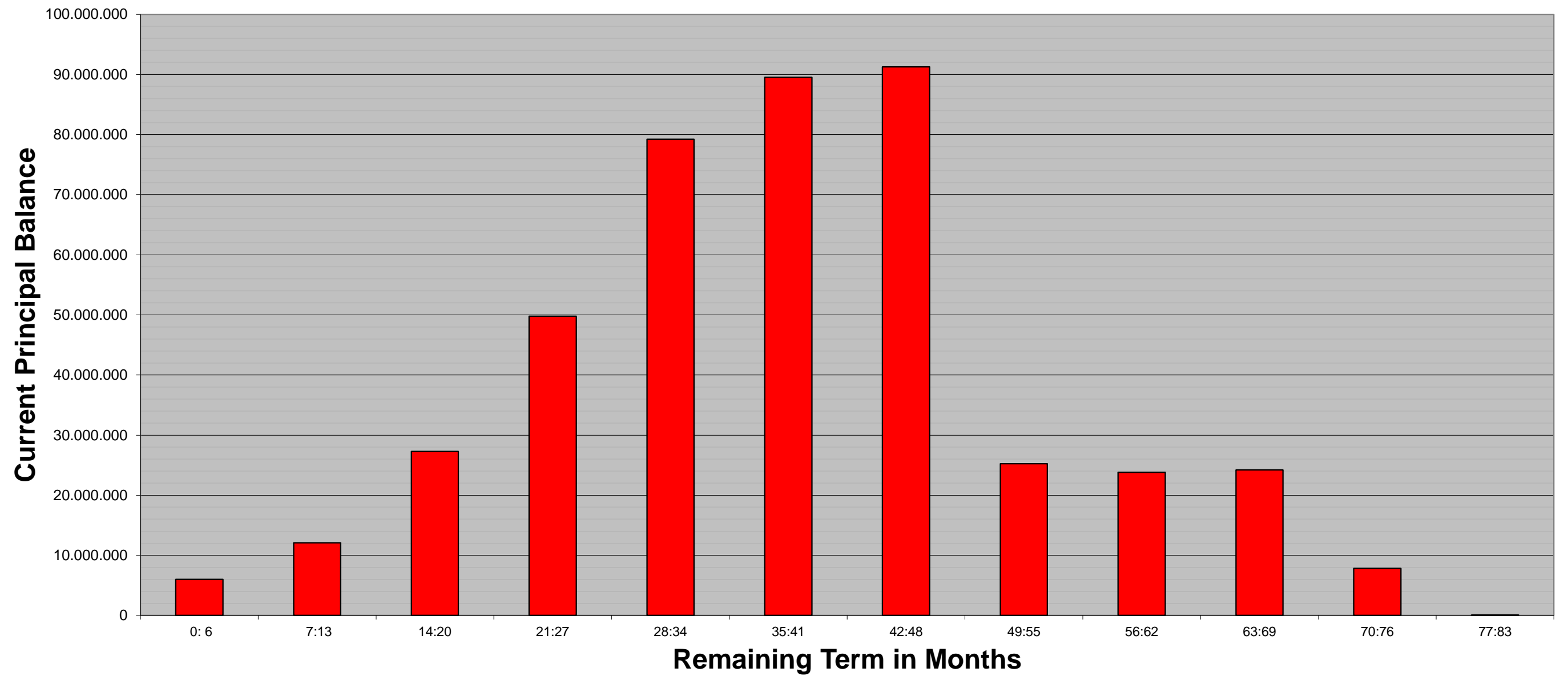
WA Remaining Term	38,21
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17.1 Remaining Term (Graph)



Reporting Date			11.05.2018			
Payment Date			14.05.2018			
Period No			11			
Monthly Period			Mai 2018			
Interest Period	from	13.04.2018	to	14.05.2018	=	31 days
Collection Period	from	01.04.2018	to	30.04.2018		



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18. Original Term



Reporting Date			11.05.2018			
Payment Date			14.05.2018			
Period No			11			
Monthly Period			Mai 2018			
Interest Period	from	13.04.2018	to	14.05.2018	=	31 days
Collection Period	from	01.04.2018	to	30.04.2018		

<i>Original Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0:12	1.881,50	0,00%	1	0,00%
13:25	5.111.250,92	1,17%	2.085	4,71%
26:38	31.435.907,02	7,21%	6.046	13,65%
39:51	103.726.595,07	23,77%	11.077	25,01%
52:64	203.063.301,19	46,54%	16.827	38,00%
65:77	45.049.353,32	10,33%	4.543	10,26%
78:	47.909.215,45	10,98%	3.706	8,37%
Total	436.297.504,47	100,00%	44.285	100,00%

Statistics

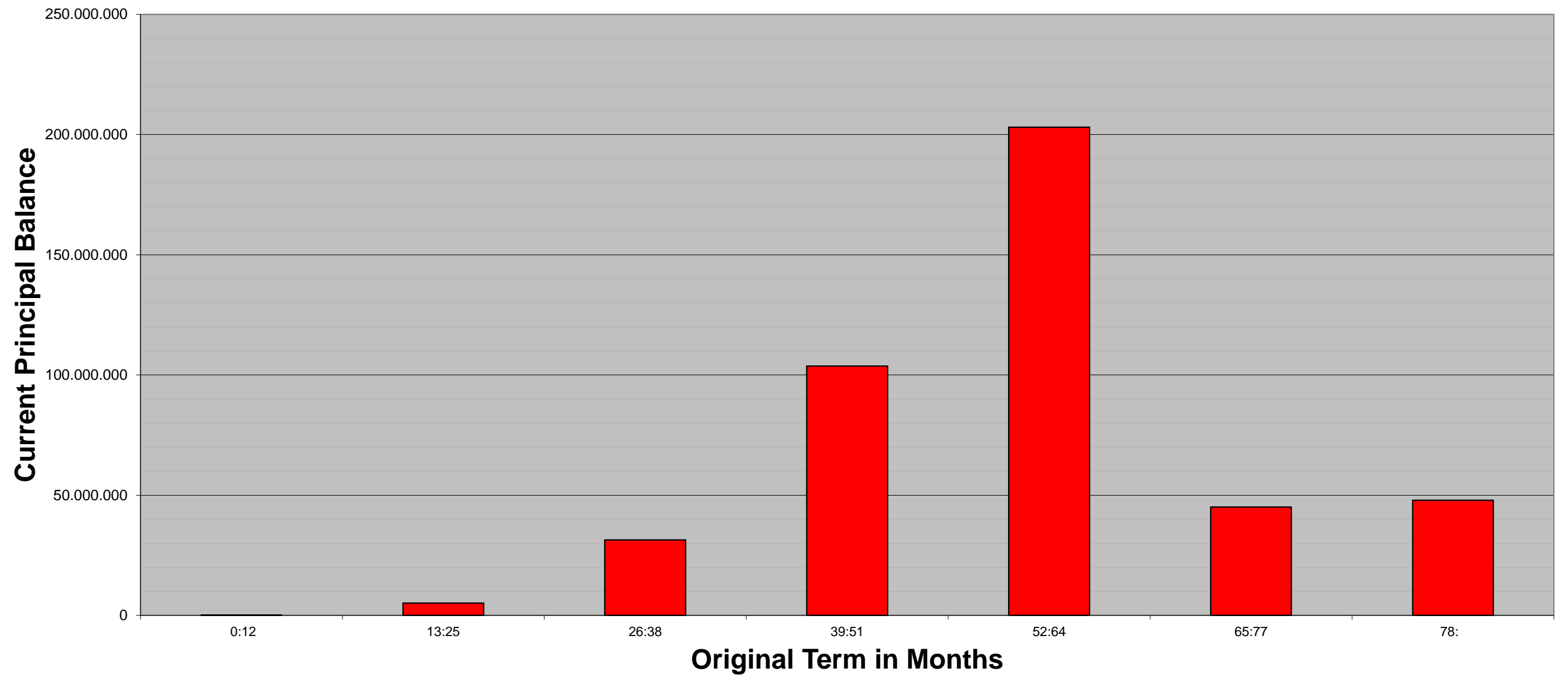
WA Original Term	59,16
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18.1 Original Term (Graph)



Reporting Date			11.05.2018			
Payment Date			14.05.2018			
Period No			11			
Monthly Period			Mai 2018			
Interest Period	from	13.04.2018	to	14.05.2018	=	31 days
Collection Period	from	01.04.2018	to	30.04.2018		



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19. Manufacturer Brands



Reporting Date			11.05.2018			
Payment Date			14.05.2018			
Period No			11			
Monthly Period			Mai 2018			
Interest Period	from	13.04.2018	to	14.05.2018	=	31 days
Collection Period	from	01.04.2018	to	30.04.2018		

<i>Manufacturer brands</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
1	59.792.910,57	13,70%	4.634	10,46%
2	44.030.002,00	10,09%	3.736	8,44%
3	41.603.796,15	9,54%	4.598	10,38%
4	40.065.718,34	9,18%	4.215	9,52%
5	39.760.659,21	9,11%	3.577	8,08%
6	36.110.894,99	8,28%	4.284	9,67%
7	21.411.619,71	4,91%	1.950	4,40%
8	19.021.497,50	4,36%	1.683	3,80%
9	17.039.089,56	3,91%	1.858	4,20%
10	16.849.284,28	3,86%	1.748	3,95%
11	14.151.836,15	3,24%	1.456	3,29%
12	10.672.797,78	2,45%	777	1,75%
13	9.278.773,79	2,13%	965	2,18%
14	8.267.734,20	1,89%	1.034	2,33%
15	7.830.216,82	1,79%	1.006	2,27%
	385.886.831,05	88,45%	37.521	84,73%

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

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20. Priority of Payments + Transaction Costs



Reporting Date			11.05.2018			
Payment Date			14.05.2018			
Period No			11			
Monthly Period			Mai 2018			
Interest Period	from	13.04.2018	to	14.05.2018	=	31 days
Collection Period	from	01.04.2018	to	30.04.2018		

Priority of Payments

Available Distribution Amount		22.389.211,09 €
Senior Expenses	-	- €
Net Swap Payments	-	35.921,12 €
Interest Notes Class A	-	9.876,60 €
Interest Notes Class B	-	18.085,20 €
Payments to Liquidity Reserve Fund	-	6.000.000,00 €
Principal Payments Class A	-	14.671.661,40 €
Principal Payments Class B	-	- €
Payment due to rounding differences	-	26,73 €
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 Commingling/Set-Off Reserve	-	272,75 €
Interest Subordinated Loan	-	5.528,33 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	1.647.838,96 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- €		
Interest accrued for the Period	- 27.961,80 €	- 9.876,60 €	- 18.085,20 €
Cumulative Interest accrued	- 314.635,80 €	- 123.876,00 €	- 190.759,80 €
Interest Payments	- 27.961,80 €	- 9.876,60 €	- 18.085,20 €
Cumulative Interest Payments	- 314.635,80 €	- 123.876,00 €	- 190.759,80 €
Interest accrued on Subordinated Loan for the	- 5.528,33 €		
Cumulative Interest accrued on Subordinated L	- 58.314,99 €		
Interest Payments on Subordinated Loan	- 5.528,33 €		
Cumulative Interest Payments on Subordinatec	- 58.314,99 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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21.1 Swap Counterparty 1



Reporting Date	11.05.2018				
Payment Date	14.05.2018				
Period No	11				
Monthly Period	Mai 2018				
Interest Period	from	13.04.2018	to	14.05.2018	= 31 days
Collection Period	from	01.04.2018	to	30.04.2018	

Swap Counterparty

Swap Counterparty Banco Santander S.A.
Swap Rating Trigger Breach yes

Rating Trigger & Current Ratings	Consequenses	Moody's			S & P			Trigger breach
		Long Term (CRA)	Long Term	Outlook	Long Term	Short Term	Outlook	
1st Rating Trigger	Collateral, Guarantee or Replacement	A3 (cr)	A3		A	A-2		yes
2nd Rating Trigger	Guarantee or Replacement	Baa1 (cr)	Baa		A-	A-2		no
Current Counterparty Ratings		A3(cr)	(P)A2	STABLE	A	A-1	STABLE	

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 204.484.596,30
Fixed Rate -0,2700%
Floating Rate (Euribor) -0,3720%
Net Swap Payments -17.960,56
Notional Amount next period 197.148.765,60

Swap Counterparty Details

Banco Santander S.A.
Santander GCB
Paseo de Pereda 9-12
39004 Santander
Spain
Phone +44 20 7756 6960
Email: robustiano.tubio@santandergcb.com

Counterparty Replacement

Old Counterparty Banco Santander S.A.
Current Counterparty Banco Santander S.A.

Swap Collateral

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

Ratings as of 30.04.2018, data source: Bloomberg

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21.2 Swap Counterparty 2



Reporting Date	11.05.2018				
Payment Date	14.05.2018				
Period No	11				
Monthly Period	Mai 2018				
Interest Period	from	13.04.2018	to	14.05.2018	= 31 days
Collection Period	from	01.04.2018	to	30.04.2018	

Swap Counterparty

Swap Counterparty DZ Bank AG
Swap Rating Trigger Breach no

Rating Trigger & Current Ratings	Consequenses	Moody's			S & P			Trigger breach
		Long Term (CRA)	Long Term	Outlook	Long Term	Short Term	Outlook	
1st Rating Trigger	Collateral, Guarantee or Replacement	A3 (cr)	A3		A	A-1		no
2nd Rating Trigger	Guarantee or Replacement	Baa1 (cr)	Baa1		BBB+	A-2		no
Current Counterparty Ratings		Aa1(cr)	Aa3	STABLE	AA-	A-1+	STABLE	

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 204.484.596,30
Fixed Rate -0,2700%
Floating Rate (Euribor) -0,3720%
Net Swap Payments -17.960,56
Notional Amount next period 197.148.765,60

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 30.04.2018, data source: Bloomberg

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22. Retention



Reporting Date	11.05.2018				
Payment Date	14.05.2018				
Period No	11				
Monthly Period	14.05.2018				
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Collection Period	from	01.04.2018	to	30.04.2018	

Santander Consumer Bank AG confirms its compliance to have continuously retained a net economic interest in the SC Germany Auto 2017-1 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:	599.999.999,37 €
Outstanding Principal Balance of Purchased Receivables as of the beginning of the Monthly Period:	450.969.186,50 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	436.297.504,47 €
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:	42.000.000,00 €
Outstanding Balance of the Class B Notes as of the beginning of the Monthly Period:	42.000.000,00 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	42.000.000,00 €
Net Economic Interest Ratio as of Offer Date:	8,00%
Net Economic Interest Ratio as of the beginning of the Monthly Period:	10,64%
Net Economic Interest Ratio as of the end of the Monthly Period:	11,00%

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23. Counterparties



Reporting Date	11.05.2018				
Payment Date	14.05.2018				
Period No	11				
Monthly Period	Mai 2018				
Interest Period	from	13.04.2018	to	14.05.2018	= 31 days
Collection Period	from	01.04.2018	to	30.04.2018	

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Transaction Account:

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Transaction Security Trustee:

eMail: Nita.Savjani@tmf-group.com
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Data Trustee:

eMail: angela.bartl@tmf-group.com
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Rating Agencies:

Banco Santander S.A.
Santander Global Banking and Markets
2 Triton Square
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United Kingdom

UniCredit Bank AG
Arabellastr. 12
81925 Munich
Germany

Barclays Bank plc
5 The North Colonnade
Canary Wharf, London, E14 4BB
United Kingdom

Citibank N.A., London Branch
Citigroup Centre, Canada Square
Canary Wharf, London E14 5LB
United Kingdom

Citibank N.A., London Branch
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6 St Andrew Street
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TMF Deutschland AG
Eschenheimer Anlage 1
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Moody's Deutschland GmbH
Structured Finance Monitoring
An der Welle 5
60322 Frankfurt am Main
Germany

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

Moody's			S & P			Counterparty status
Long Term (CRA)	Short Term (CRA)	Outlook	Long Term	Short Term	Outlook	
A3(cr)	P-2(cr)	STABLE	A	A-1	STABLE	performing
A1(cr)	P-1(cr)	STABLE	BBB+	A-2	DEVELOP	performing
A2(cr)	P-1(cr)	STABLE	A	A-1	STABLE	performing
A1(cr)	P-1(cr)	POS	A+	A-1	STABLE	performing
A1(cr)	P-1(cr)	POS	A+	A-1	STABLE	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing

Ratings as of 30.04.2018, data source: Bloomberg

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24. Issuer Information



Reporting Date		11.05.2018			
Payment Date		14.05.2018			
Period No		11			
Monthly Period		Mai 2018			
Interest Period	from	13.04.2018	to	14.05.2018	= 31 days
Collection Period	from	01.04.2018	to	30.04.2018	

Deal Name:

SC Germany Auto 2017-1

Issuer:

SC Germany Auto 2017-1 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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25. Santander Consumer Bank



Reporting Date	11.05.2018				
Payment Date	14.05.2018				
Period No	11				
Monthly Period	Mai 2018				
Interest Period	from	13.04.2018	to	14.05.2018	= 31 days
Collection Period	from	01.04.2018	to	30.04.2018	

Contact Details

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Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

Moody's			S & P		
Long Term (CRA)	Short Term (CRA)	Outlook	Long Term	Short Term	Outlook
A3(cr)	P-2(cr)	STABLE	A	A-1	STABLE
A3(cr)	P-2(cr)	STABLE	A-	A-2	STABLE
-	-	-	A-	A-2	STABLE

Ratings as of 30.04.2018, data source: Bloomberg

SC Germany Auto 2017-1 Monthly Investor Report

26. Glossary



Reporting Date		11.05.2018				
Payment Date		14.05.2018				
Period No		11				
Monthly Period		Mai 2018				
Interest Period	from	13.04.2018	to	14.05.2018	=	31 days
Collection Period	from	01.04.2018	to	30.04.2018		

Aggregate Outstanding Principal Amount:	Shall mean in respect of all Purchased Receivables at any time, the aggregate of the Outstanding Principal Amounts of all Purchased Receivables which, as of such time, are not defaulted receivables.
Balloon Loan:	A loan where the final payment due is higher than any of the previous loan instalments payable by the relevant debtor.
Balloon Payment:	The final payment of a balloon loan.
Defaulted Contracts/Defaults:	Shall mean as of any date, any purchased receivable which has been declared due and payable in full in accordance to the Credit and Collection Policy which in principal is between 120 and 180 calendar days after the due date.
Delinquent Receivable:	Shall mean as of any date, any purchased receivable which is more than 30 days overdue and not a defaulted contract.
Downpayment:	The initial upfront portion of the total net amount due at the time of finalizing the contract.
Excess Spread:	Excess Spread equals WA Portfolio Yield minus Fixed Swap Rate minus WA Notes Margin
Gap Insurance:	Insurance which covers the risk that loss is incurred if the relevant Financed Vehicle has to be completely written off (total damage) due to fire, accident (irrespective of whether such accident was caused by the Debtor or a third party), flooding or theft
Legal Maturity:	Final Payment date on which 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