

SC Germany Auto 2017-1 Monthly Investor Report



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Cover Sheet Monthly Investor Report



Reporting Date	10.07.2017				
Payment Date	13.07.2017				
Period No	1				
Monthly Period	Jul 2017				
Interest Period	from	21.06.2017	to	13.07.2017	= 22 days
Collection Period	from	01.06.2017	to	30.06.2017	

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1. Portfolio Information



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Interest Period from	21.06.2017	to	13.07.2017	=	22 days
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Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	52.667	599.999.999,37 €	599.999.999,37 €
Scheduled Principal Payments		10.588.153,59 €	
Prepayment Principal		4.199.014,95 €	
Others		293.026,64 €	
Total Principal Collections		15.080.195,18 €	- €
Total Interest Collections		2.099.088,93 €	- €
Defaults		- €	- €
End of Period	52.222	584.919.804,19 €	599.999.999,37 €
Current Prepayment Rate (annualised)		8,1%	

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2. Reserve Accounts



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Note Balance

Beginning of Period	600.000.000,00 €
End of Period	584.919.826,80 €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	1,00%	6.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,03%	6.000.000,00 €	
Required Reserve Fund	1,03%	6.000.000,00 €	
(thereof) Liquidity Reserve Account			
Beginning of Period	1,00%	6.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,03%	6.000.000,00 €	
Required Liquidity Reserve Fund		6.000.000,00 €	
Commingling Reserve			
Beginning of Period	6,34%	38.023.029,01 €	yes
Cash Outflow		317.977,32 €	
Cash Inflow		- €	
End of Period	6,45%	37.705.051,69 €	
Required Commingling Reserve Fund		37.705.051,69 €	
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



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Note Balance

Beginning of Period	600.000.000,00 €
End of Period	584.919.826,80 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 1- 30 days past due	0,00%			
1- 30 days past due period before previous period		n/a	n/a	n/a
1- 30 days past due previous period		n/a	n/a	n/a
1- 30 days past due current period	0,00%	- €	- €	0
3-MRA* 31- 60 days past due	0,00%			
31- 60 days past due period before previous period		n/a	n/a	n/a
31- 60 days past due previous period		n/a	n/a	n/a
31- 60 days past due current period	0,00%	- €	- €	0
3-MRA* 61-90 days past due	0,00%			
61- 90 days past due period before previous period		n/a	n/a	n/a
61- 90 days past due previous period		n/a	n/a	n/a
61- 90 days past due current period	0,00%	- €	- €	0
3-MRA* 91-120 days past due	0,00%			
91- 120 days past due period before previous period		n/a	n/a	n/a
91- 120 days past due previous period		n/a	n/a	n/a
91- 120 days past due current period	0,00%	- €	- €	0
3-MRA* 121-150 days past due	0,00%			
121- 150 days past due period before previous period		n/a	n/a	n/a
121- 150 days past due previous period		n/a	n/a	n/a
121- 150 days past due current period	0,00%	- €	- €	0
3-MRA* 151-180 days past due	0,00%			
151- 180 days past due period before previous period		n/a	n/a	n/a
151- 180 days past due previous period		n/a	n/a	n/a
151- 180 days past due current period	0,00%	- €	- €	0

* 3-MRA stands for three months rolling average

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4. Default Data



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Note Balance

Beginning of Period	600.000.000,00 €
End of Period	584.919.826,80 €

Default Data and Ratios

Current Default

	Amount	Number of Loans
Current Period Gross Default	- €	
Current Period Recoveries	- €	
Current Period Net Default	- €	
New Number of Defaulted Contracts		0

Cumulative Default

Cumulative Gross Default	- €	
Cumulative Recoveries	- €	
Cumulative Net Default	- €	
Total Number of Defaulted Contracts		0

3-MRA* /
current ratio

Ratio

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

0,00%

Annualised Loss Ratio period before previous period	n/a
Annualised Loss Ratio previous period	n/a
Annualised Loss Ratio current period	0,00%

Principal Deficiency

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

Repurchased Assets

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

* 3-MRA stands for three months rolling average

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4.1 Default Data per Quarter



Reporting Date	10.07.2017			
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Quarter of Default	Periods	New Defaults	Recoveries	Recoveries in Quarter
				Q2 2017
Q2 2017	1	0,00	0,00	0,00
Total		0,00	0,00	0,00

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5. Outstanding Notes



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	All notes	Class A	Class B
1. Note Balance			
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		Jun 2020	Jun 2020
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	600.000.000,00 €	558.000.000,00 €	42.000.000,00 €
Available Distribution Amount	23.179.284,74 €		
Amortisation	15.080.173,20 €		
Redemption per Class	15.080.173,20 €	15.080.173,20 €	0,00 €
Redemption per Note		2.702,54 €	0,00 €
Class Principal Outstanding Balance End of Period	584.919.826,80 €	542.919.826,80 €	42.000.000,00 €
Current Tranching		92,8%	7,2%
Current Pool Factor		0,97	1,00
2. Payments to Investors per Note			
Interest Rate Basis: 1-M Euribor / Spread / Fixed Rate	-0,3735%	+40 bps	0,50%
DayCount Convention		act/360	act/360
Interest Days	22		
Principal Outstanding per Note Beginning of Period		100.000,00 €	100.000,00 €
> Principal Repayment per Note		2.702,54 €	0,00 €
Principal Outstanding per Note End of Period		97.297,46 €	100.000,00 €
> Interest accrued for the period		9.039,60 €	12.835,20 €
Interest Payment		9.039,60 €	12.835,20 €
Interest Payment per Note		1,62 €	30,56 €
3. Credit Enhancements			
Initial total CE (Subordination, Reserve)		8,00%	1,00%
Current CE (incl. Excess Spread)		11,79%	4,61%
Current CE (excl. Excess Spread)		8,21%	1,03%
4. Placement Disclosure			
		Class A	Class B
Pre-placed privately with investors which are not in the OG		- €	- €
Retained by a member of the OG		- €	42.000.000 €
Publicly offered to investors which are not in the OG		558.000.000 €	- €
Privately-placed with investors which are not in the OG		- €	- €
Retained by a member of the OG		- €	42.000.000 €
Publicly-placed with investors which are not in the OG		542.919.827 €	- €
Initially retained by a member of the OG, but subsequently placed with investors		- €	- €

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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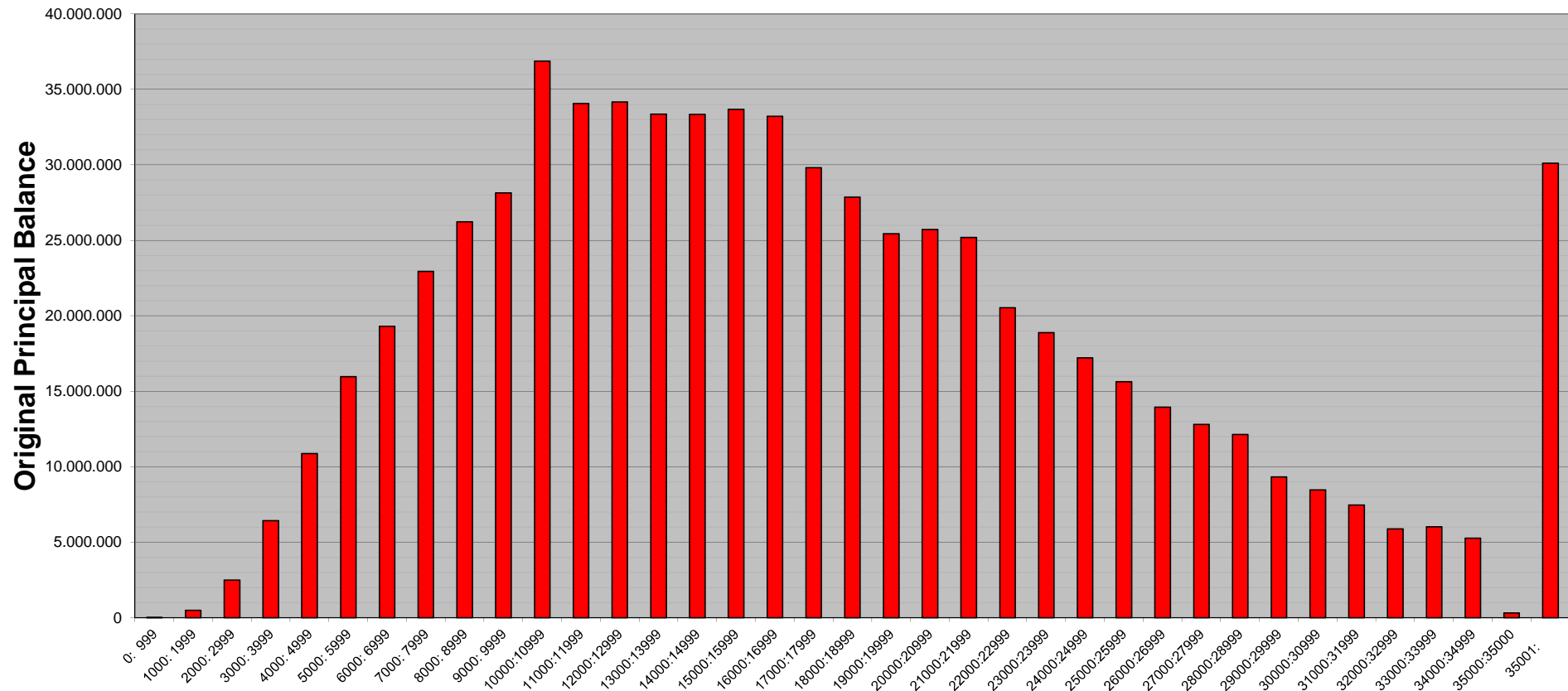
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 999	21.167,40	0,00%	26	0,05%
1000: 1999	499.888,59	0,07%	305	0,58%
2000: 2999	2.497.977,46	0,36%	988	1,89%
3000: 3999	6.438.901,05	0,93%	1.839	3,52%
4000: 4999	10.875.408,26	1,58%	2.422	4,64%
5000: 5999	15.968.435,77	2,32%	2.916	5,58%
6000: 6999	19.303.533,23	2,80%	2.970	5,69%
7000: 7999	22.942.673,76	3,33%	3.060	5,86%
8000: 8999	26.230.612,45	3,80%	3.085	5,91%
9000: 9999	28.153.258,18	4,08%	2.962	5,67%
10000:10999	36.874.288,34	5,35%	3.511	6,72%
11000:11999	34.070.729,08	4,94%	2.965	5,68%
12000:12999	34.175.299,08	4,95%	2.733	5,23%
13000:13999	33.358.591,85	4,84%	2.471	4,73%
14000:14999	33.338.909,51	4,83%	2.300	4,40%
15000:15999	33.687.974,89	4,88%	2.175	4,16%
16000:16999	33.219.498,33	4,82%	2.016	3,86%
17000:17999	29.808.614,43	4,32%	1.705	3,26%
18000:18999	27.869.168,69	4,04%	1.507	2,89%
19000:19999	25.446.177,01	3,69%	1.306	2,50%
20000:20999	25.725.927,80	3,73%	1.257	2,41%
21000:21999	25.189.997,48	3,65%	1.172	2,24%
22000:22999	20.544.689,70	2,98%	913	1,75%
23000:23999	18.886.319,22	2,74%	804	1,54%
24000:24999	17.213.403,35	2,50%	703	1,35%
25000:25999	15.632.821,02	2,27%	613	1,17%
26000:26999	13.945.417,18	2,02%	526	1,01%
27000:27999	12.808.893,32	1,86%	466	0,89%
28000:28999	12.137.762,39	1,76%	426	0,82%
29000:29999	9.323.289,18	1,35%	316	0,61%
30000:30999	8.466.384,59	1,23%	278	0,53%
31000:31999	7.471.655,34	1,08%	237	0,45%
32000:32999	5.878.891,10	0,85%	181	0,35%
33000:33999	6.028.421,76	0,87%	180	0,34%
34000:34999	5.277.816,62	0,77%	153	0,29%
35000:35000	315.000,00	0,05%	9	0,02%
35001:	30.113.180,21	4,37%	726	1,39%
Total	689.740.977,62	100,00%	52.222	100,00%

Statistics in EUR	
Average Amount	13.207,86

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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	399.117,09	0,07%	921	1,76%
1000: 1999	2.208.869,86	0,38%	1.429	2,74%
2000: 2999	5.528.848,02	0,95%	2.183	4,18%
3000: 3999	9.837.533,32	1,68%	2.813	5,39%
4000: 4999	13.953.367,06	2,39%	3.095	5,93%
5000: 5999	17.207.760,08	2,94%	3.131	6,00%
6000: 6999	21.363.025,25	3,65%	3.288	6,30%
7000: 7999	24.600.924,91	4,21%	3.283	6,29%
8000: 8999	26.949.000,45	4,61%	3.171	6,07%
9000: 9999	30.130.926,16	5,15%	3.172	6,07%
10000:10999	32.242.556,26	5,51%	3.075	5,89%
11000:11999	30.833.217,56	5,27%	2.681	5,13%
12000:12999	30.834.184,05	5,27%	2.469	4,73%
13000:13999	30.316.390,39	5,18%	2.247	4,30%
14000:14999	29.887.621,29	5,11%	2.063	3,95%
15000:15999	28.520.001,58	4,88%	1.842	3,53%
16000:16999	26.840.322,37	4,59%	1.628	3,12%
17000:17999	24.471.001,45	4,18%	1.400	2,68%
18000:18999	22.344.186,06	3,82%	1.209	2,32%
19000:19999	21.273.238,77	3,64%	1.091	2,09%
20000:20999	19.094.913,57	3,26%	932	1,78%
21000:21999	17.799.767,39	3,04%	828	1,59%
22000:22999	14.885.173,69	2,54%	662	1,27%
23000:23999	13.625.466,00	2,33%	580	1,11%
24000:24999	12.235.942,26	2,09%	500	0,96%
25000:25999	10.151.740,52	1,74%	398	0,76%
26000:26999	9.617.122,63	1,64%	363	0,70%
27000:27999	8.163.252,06	1,40%	297	0,57%
28000:28999	6.810.937,93	1,16%	239	0,46%
29000:29999	6.042.314,94	1,03%	205	0,39%
30000:30999	5.212.586,34	0,89%	171	0,33%
31000:31999	4.627.254,45	0,79%	147	0,28%
32000:32999	3.832.638,19	0,66%	118	0,23%
33000:33999	3.716.627,37	0,64%	111	0,21%
34000:34999	2.758.552,69	0,47%	80	0,15%
35001:	16.603.422,18	2,84%	400	0,77%
Total	584.919.804,19	100,00%	52.222	100,00%

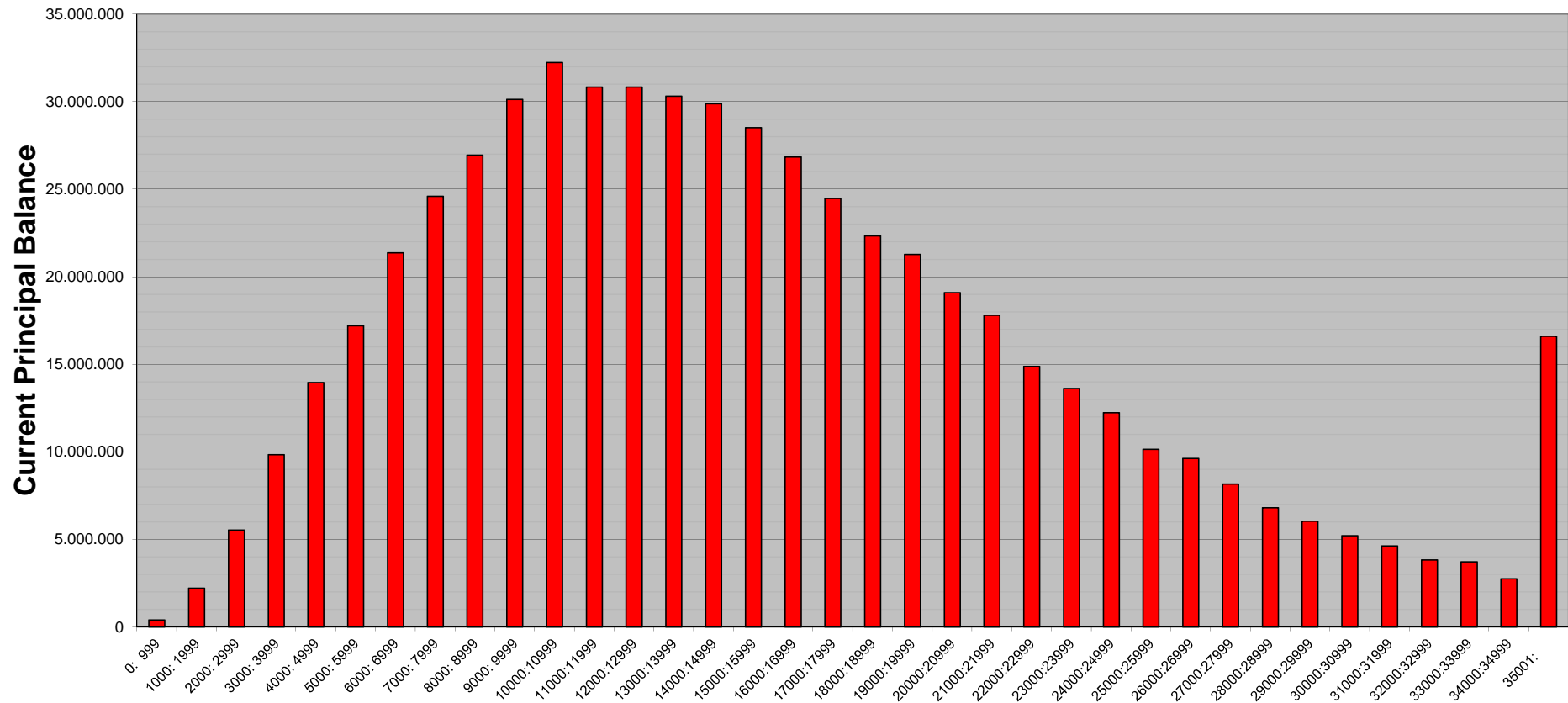
Statistics	in EUR
Average Amount	11.200,64

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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	107.073,65	0,0183%	1
2	94.414,76	0,0161%	2
3	93.989,24	0,0161%	1
4	78.112,03	0,0134%	1
5	76.631,00	0,0131%	1
6	69.327,84	0,0119%	1
7	67.042,62	0,0115%	1
8	66.418,06	0,0114%	1
9	64.026,25	0,0109%	1
10	62.766,87	0,0107%	2
11	62.575,01	0,0107%	1
12	62.415,95	0,0107%	1
13	61.641,11	0,0105%	1
14	60.992,19	0,0104%	1
15	60.748,95	0,0104%	1
16	59.694,46	0,0102%	1
17	59.675,32	0,0102%	1
18	59.157,90	0,0101%	1
19	58.966,81	0,0101%	1
20	58.004,90	0,0099%	1
21	55.993,37	0,0096%	1
22	55.789,46	0,0095%	1
23	55.312,36	0,0095%	1
24	54.703,78	0,0094%	1
25	53.902,51	0,0092%	1
	1.659.376,40	0,2837%	27

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9. Geographical Distribution



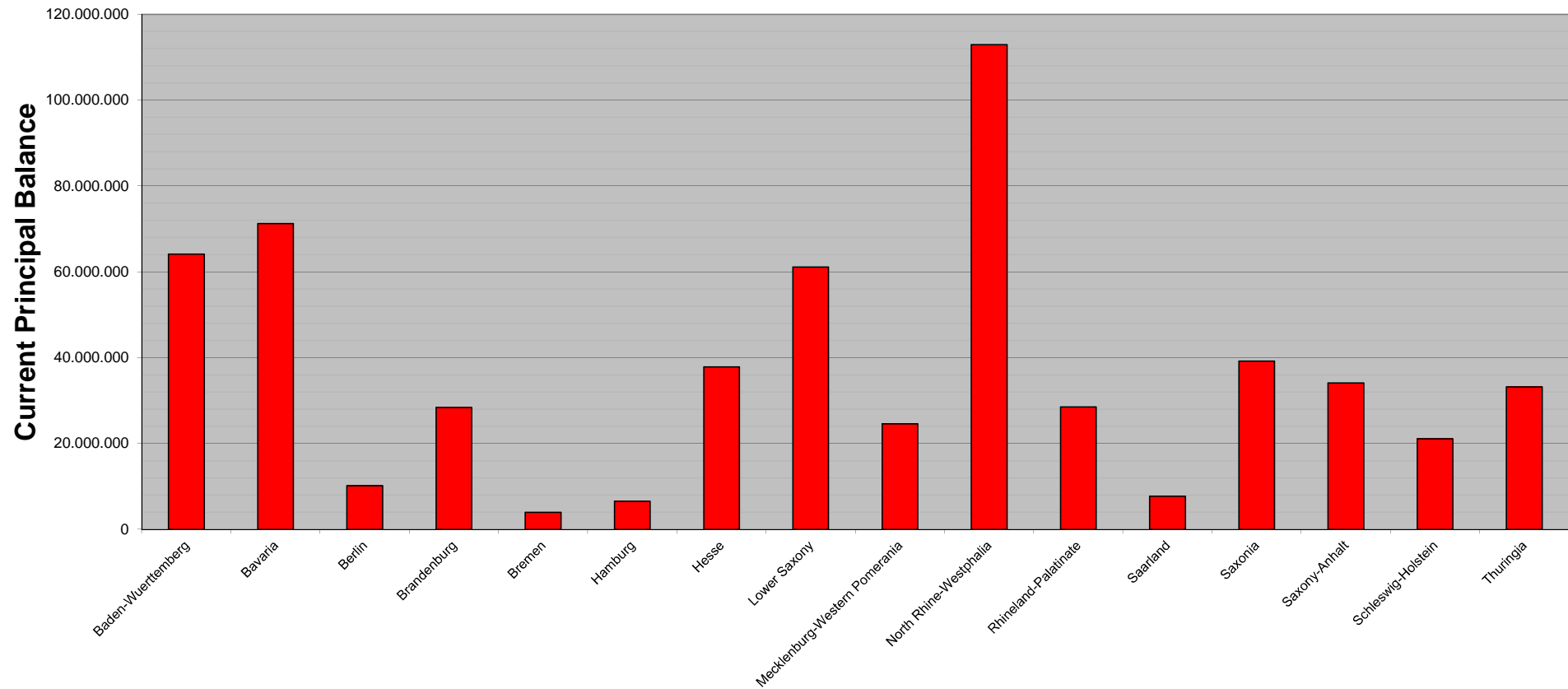
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<i>State</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Baden-Wuerttemberg	64.128.940,84	10,96%	5.490	10,51%
Bavaria	71.221.910,38	12,18%	6.021	11,53%
Berlin	10.177.385,47	1,74%	948	1,82%
Brandenburg	28.414.035,81	4,86%	2.670	5,11%
Bremen	3.998.107,65	0,68%	337	0,65%
Hamburg	6.583.801,36	1,13%	579	1,11%
Hesse	37.869.753,12	6,47%	3.384	6,48%
Lower Saxony	61.133.335,56	10,45%	5.469	10,47%
Mecklenburg-Western	24.616.636,89	4,21%	2.317	4,44%
North Rhine-Westphali	112.927.237,38	19,31%	9.967	19,09%
Rhineland-Palatinate	28.510.620,60	4,87%	2.469	4,73%
Saarland	7.730.397,43	1,32%	676	1,29%
Saxonia	39.201.927,95	6,70%	3.776	7,23%
Saxony-Anhalt	34.099.700,22	5,83%	3.172	6,07%
Schleswig-Holstein	21.088.333,55	3,61%	1.980	3,79%
Thuringia	33.217.679,98	5,68%	2.967	5,68%
Total	584.919.804,19	100,00%	52.222	100,00%

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9.1 Geographical Distribution (Graph)

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10. Object/Vehicle Type



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Interest Period	from	21.06.2017	to	13.07.2017	=	22 days
Collection Period	from	01.06.2017	to	30.06.2017		

<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	235.106.371,03	40,19%	16.918	32,40%
Used Vehicle	349.813.433,16	59,81%	35.304	67,60%
Total	584.919.804,19	100,00%	52.222	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	571.503.360,39	97,71%	50.132	96,00%
Motorbike	9.321.038,09	1,59%	1.777	3,40%
Leisure	4.095.405,71	0,70%	313	0,60%
Total	584.919.804,19	100,00%	52.222	100,00%

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

11. Insurances



Reporting Date	10.07.2017	
Payment Date	13.07.2017	
Period No	1	
Monthly Period	Jul 2017	
Interest Period	from 21.06.2017	to 13.07.2017 = 22 days
Collection Period	from 01.06.2017	to 30.06.2017

<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	172.583.562,00	29,51%	15.344	29,38%
Yes	412.336.242,19	70,49%	36.878	70,62%
Total	584.919.804,19	100,00%	52.222	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	419.333.808,94	71,69%	38.905	74,50%
Yes	165.585.995,25	28,31%	13.317	25,50%
Total	584.919.804,19	100,00%	52.222	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	542.383.534,47	92,73%	48.423	92,73%
Yes	42.536.269,72	7,27%	3.799	7,27%
Total	584.919.804,19	100,00%	52.222	100,00%

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Monthly Investor Report**

12. Type of Contract



Reporting Date			10.07.2017		
Payment Date			13.07.2017		
Period No			1		
Monthly Period			Jul 2017		
Interest Period	from	21.06.2017	to	13.07.2017	= 22 days
Collection Period	from	01.06.2017	to	30.06.2017	

<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	272.599.039,61	46,60%	32.136	61,54%
Yes	312.320.764,58	53,40%	20.086	38,46%
- of which balloon rates	160.045.315,61	27,36%		
- of which regular installments	152.275.448,97	26,03%		
Total	584.919.804,19	100,00%	52.222	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>
0:12	365.094,37	0,23%	52	0,26%
13:25	3.676.193,07	2,30%	463	2,31%
26:38	14.827.139,22	9,26%	1.911	9,51%
39:51	52.381.993,68	32,73%	6.216	30,95%
52:64	88.688.813,73	55,41%	11.435	56,93%
65:72	43.881,89	0,03%	4	0,02%
73:	62.199,65	0,04%	5	0,02%
Total	160.045.315,61	100,00%	20.086	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	4.951.191,01	3,09%	631	3,14%
13:25	13.683.188,61	8,55%	1.787	8,90%
26:38	38.821.575,74	24,26%	4.823	24,01%
39:51	69.510.126,60	43,43%	8.738	43,50%
52:64	32.997.140,80	20,62%	4.102	20,42%
65:72	41.493,20	0,03%	2	0,01%
73:	40.599,65	0,03%	3	0,01%
Total	160.045.315,61	100,00%	20.086	100,00%

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Monthly Investor Report**

13. Payment Methods



Reporting Date	10.07.2017	
Payment Date	13.07.2017	
Period No	1	
Monthly Period	Jul 2017	
Interest Period	from 21.06.2017	to 13.07.2017 = 22 days
Collection Period	from 01.06.2017	to 30.06.2017

<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	583.987.010,88	99,84%	52.124	99,81%
Other	932.793,31	0,16%	98	0,19%
Total	584.919.804,19	100,00%	52.222	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	260.522.163,85	44,54%	23.274	44,57%
1st of month	324.397.640,34	55,46%	28.948	55,43%
Total	584.919.804,19	100,00%	52.222	100,00%

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Monthly Investor Report**

14. Downpayment



Reporting Date	10.07.2017	
Payment Date	13.07.2017	
Period No	1	
Monthly Period	Jul 2017	
Interest Period	from 21.06.2017	to 13.07.2017 = 22 days
Collection Period	from 01.06.2017	to 30.06.2017

<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	175.987.502,20	30,09%	14.585	27,93%	0,00%
0: 999	19.838.130,15	3,39%	2.354	4,51%	5,49%
1000: 1999	47.169.803,76	8,06%	5.059	9,69%	11,12%
2000: 2999	55.963.124,28	9,57%	5.450	10,44%	16,54%
3000: 3999	48.373.216,34	8,27%	4.490	8,60%	21,33%
4000: 4999	39.466.882,17	6,75%	3.467	6,64%	25,20%
5000: 5999	47.288.884,02	8,08%	3.998	7,66%	28,30%
6000: 6999	27.159.449,91	4,64%	2.344	4,49%	32,76%
7000: 7999	22.063.578,57	3,77%	1.872	3,58%	35,69%
8000: 8999	18.618.993,63	3,18%	1.594	3,05%	38,44%
9000: 9999	11.169.610,98	1,91%	993	1,90%	42,13%
10000:10999	23.775.791,39	4,06%	1.921	3,68%	42,14%
11000:11999	7.917.446,06	1,35%	651	1,25%	45,42%
12000:12999	7.589.571,00	1,30%	686	1,31%	49,23%
13000:13999	5.207.014,54	0,89%	460	0,88%	50,65%
14000:14999	3.965.812,87	0,68%	342	0,65%	52,09%
15000:15000	5.350.544,15	0,91%	422	0,81%	51,33%
15001:	18.014.448,17	3,08%	1.534	2,94%	60,24%
Total	584.919.804,19	100,00%	52.222	100,00%	24,01%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average downpayment	3.906,91 €	5.420,91 €
Average Purchase Price	16.271,90 €	17.491,43 €
Mimumum Downpayment		100,00 €
Maximum Downpayment		77.000,00 €
Downpayment in %	24,01%	30,99%

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15. Customer Yield



Reporting Date	10.07.2017	
Payment Date	13.07.2017	
Period No	1	
Monthly Period	Jul 2017	
Interest Period	from 21.06.2017	to 13.07.2017 = 22 days
Collection Period	from 01.06.2017	to 30.06.2017

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	301.350,42	0,05%	20	0,04%
1: 1	56.386.436,52	9,64%	3.762	7,20%
2: 2	155.037.918,50	26,51%	11.375	21,78%
3: 3	241.692.409,79	41,32%	20.568	39,39%
4: 4	85.443.114,79	14,61%	9.511	18,21%
5: 5	30.551.500,24	5,22%	4.322	8,28%
6: 6	10.426.599,53	1,78%	1.710	3,27%
7: 7	2.986.529,38	0,51%	549	1,05%
8: 8	1.404.990,29	0,24%	251	0,48%
9: 9	541.001,10	0,09%	126	0,24%
10:10	147.953,63	0,03%	28	0,05%
Total	584.919.804,19	100,00%	52.222	100,00%

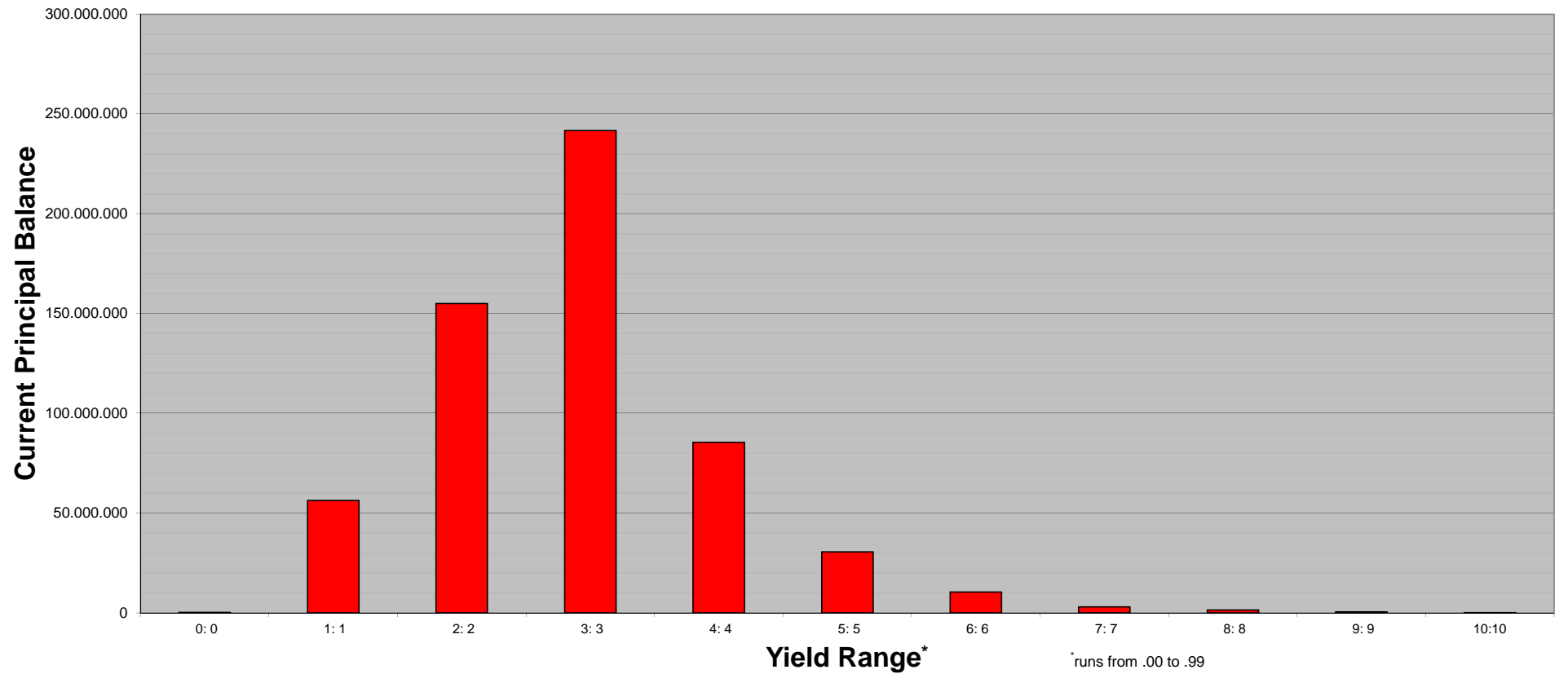
Statistics	in %
WA Interest	3,72%

* runs from .00 to .99

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

15.1 Customer Yield (Graph)

Reporting Date	10.07.2017	
Payment Date	13.07.2017	
Period No	1	
Monthly Period	Jul 2017	
Interest Period	from 21.06.2017	to 13.07.2017 = 22 days
Collection Period	from 01.06.2017	to 30.06.2017



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16. Seasoning



Reporting Date	10.07.2017				
Payment Date	13.07.2017				
Period No	1				
Monthly Period	Jul 2017				
Interest Period	from	21.06.2017	to	13.07.2017	= 22 days
Collection Period	from	01.06.2017	to	30.06.2017	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
3: 5	100.415.534,69	17,17%	8.033	15,38%
6: 8	126.695.276,33	21,66%	10.360	19,84%
9:11	132.705.990,39	22,69%	11.348	21,73%
12:14	103.307.741,80	17,66%	9.386	17,97%
15:17	45.951.653,35	7,86%	4.280	8,20%
18:20	22.742.729,60	3,89%	2.253	4,31%
21:23	17.347.747,17	2,97%	1.859	3,56%
24:26	11.094.955,69	1,90%	1.319	2,53%
27:29	8.013.097,73	1,37%	954	1,83%
30:32	5.553.174,60	0,95%	690	1,32%
33:35	4.614.687,78	0,79%	642	1,23%
36:38	2.839.666,09	0,49%	386	0,74%
39:41	1.091.021,90	0,19%	162	0,31%
42:44	571.184,06	0,10%	83	0,16%
45:47	585.171,65	0,10%	112	0,21%
48:50	770.224,06	0,13%	150	0,29%
51:53	297.318,50	0,05%	70	0,13%
54:56	124.621,90	0,02%	34	0,07%
57:59	79.441,82	0,01%	29	0,06%
60:62	31.836,71	0,01%	26	0,05%
63:65	24.358,34	0,00%	11	0,02%
66:68	27.079,71	0,00%	16	0,03%
69:71	22.617,43	0,00%	11	0,02%
72:74	6.325,44	0,00%	4	0,01%
75:77	6.094,84	0,00%	3	0,01%
81:	252,61	0,00%	1	0,00%
Total	584.919.804,19	100,00%	52.222	100,00%

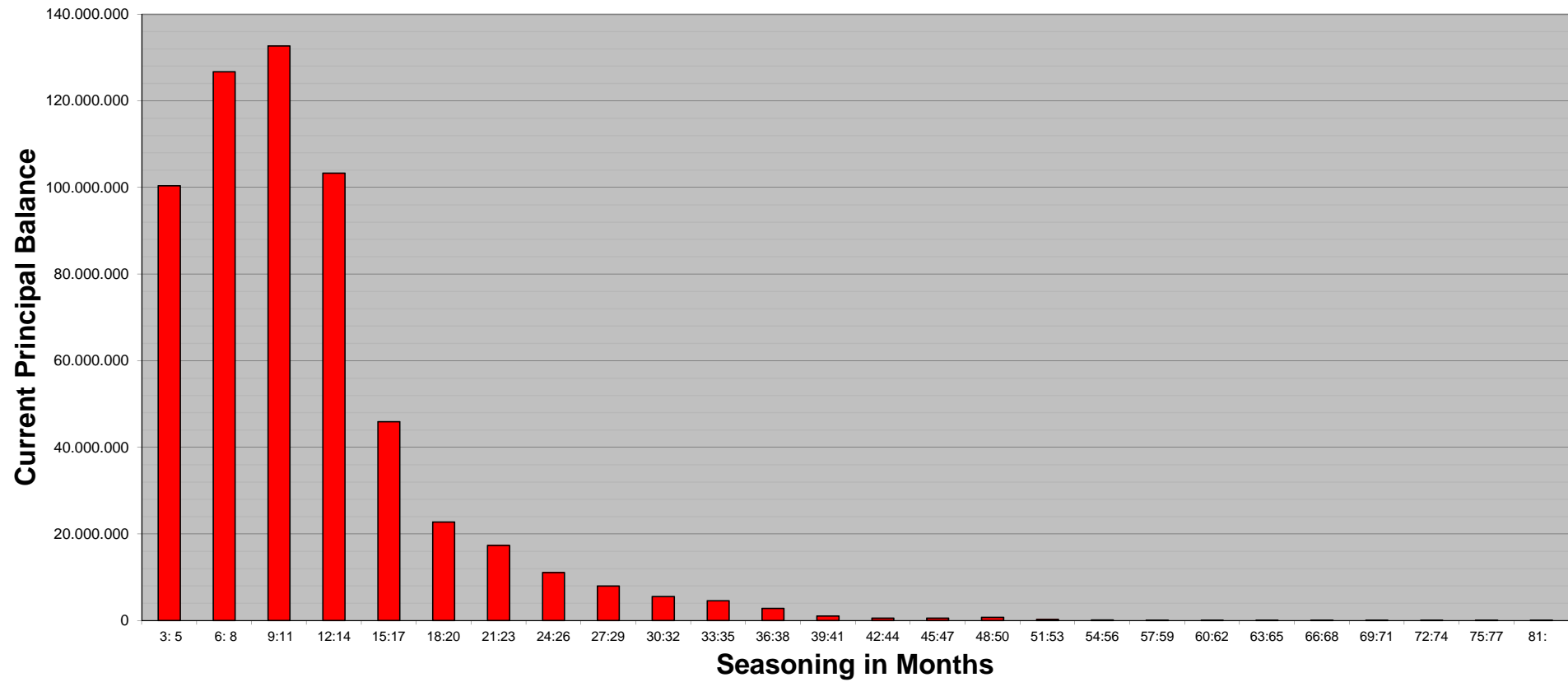
Statistics

WA Seasoning	11,35
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**SC Germany Auto 2017-1
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16.1 Seasoning (Graph)

Reporting Date	10.07.2017	
Payment Date	13.07.2017	
Period No	1	
Monthly Period	Jul 2017	
Interest Period	from 21.06.2017	to 13.07.2017 = 22 days
Collection Period	from 01.06.2017	to 30.06.2017



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17. Remaining Term



Reporting Date	10.07.2017	
Payment Date	13.07.2017	
Period No	1	
Monthly Period	Jul 2017	
Interest Period	from 21.06.2017	to 13.07.2017 = 22 days
Collection Period	from 01.06.2017	to 30.06.2017

<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	2.829.933,57	0,48%	1.162	2,23%
7:13	8.883.580,49	1,52%	2.110	4,04%
14:20	18.180.169,26	3,11%	3.284	6,29%
21:27	31.223.530,59	5,34%	4.307	8,25%
28:34	51.412.480,95	8,79%	5.802	11,11%
35:41	90.552.907,98	15,48%	7.844	15,02%
42:48	100.319.490,47	17,15%	7.877	15,08%
49:55	142.087.209,28	24,29%	9.828	18,82%
56:62	53.326.477,49	9,12%	3.963	7,59%
63:69	36.475.664,37	6,24%	2.811	5,38%
70:76	24.909.399,05	4,26%	1.678	3,21%
77:83	24.718.960,69	4,23%	1.556	2,98%
Total	584.919.804,19	100,00%	52.222	100,00%

Statistics

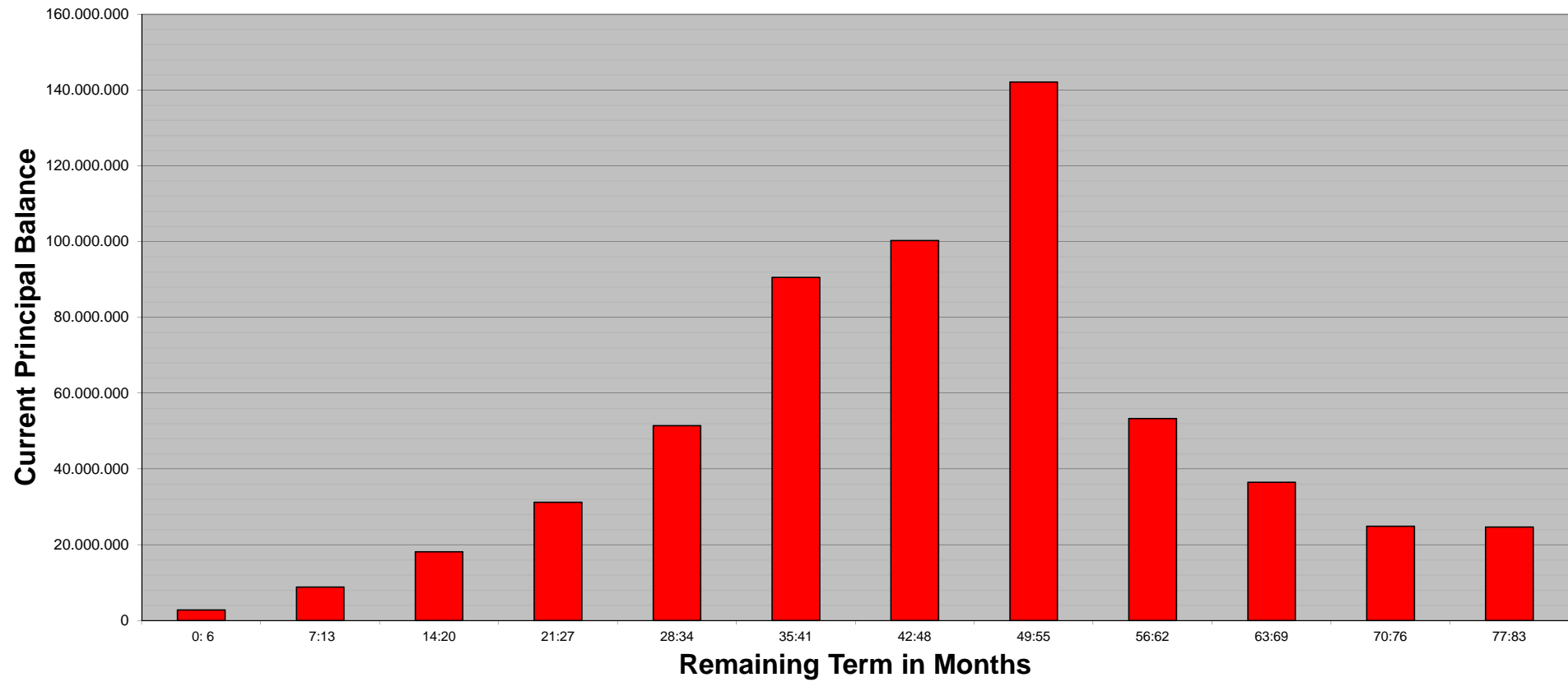
WA Remaining Term	46,84
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Monthly Investor Report**

17.1 Remaining Term (Graph)



Reporting Date	10.07.2017	
Payment Date	13.07.2017	
Period No	1	
Monthly Period	Jul 2017	
Interest Period	from 21.06.2017	to 13.07.2017 = 22 days
Collection Period	from 01.06.2017	to 30.06.2017



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18. Original Term



Reporting Date			10.07.2017		
Payment Date			13.07.2017		
Period No			1		
Monthly Period			Jul 2017		
Interest Period	from	21.06.2017	to	13.07.2017	= 22 days
Collection Period	from	01.06.2017	to	30.06.2017	

<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>
0:12	852.284,05	0,15%	300	0,57%
13:25	13.683.745,63	2,34%	3.403	6,52%
26:38	49.852.101,12	8,52%	7.398	14,17%
39:51	137.808.146,87	23,56%	12.545	24,02%
52:64	261.710.358,00	44,74%	19.208	36,78%
65:77	60.065.983,53	10,27%	5.209	9,97%
78:	60.947.184,99	10,42%	4.159	7,96%
Total	584.919.804,19	100,00%	52.222	100,00%

Statistics

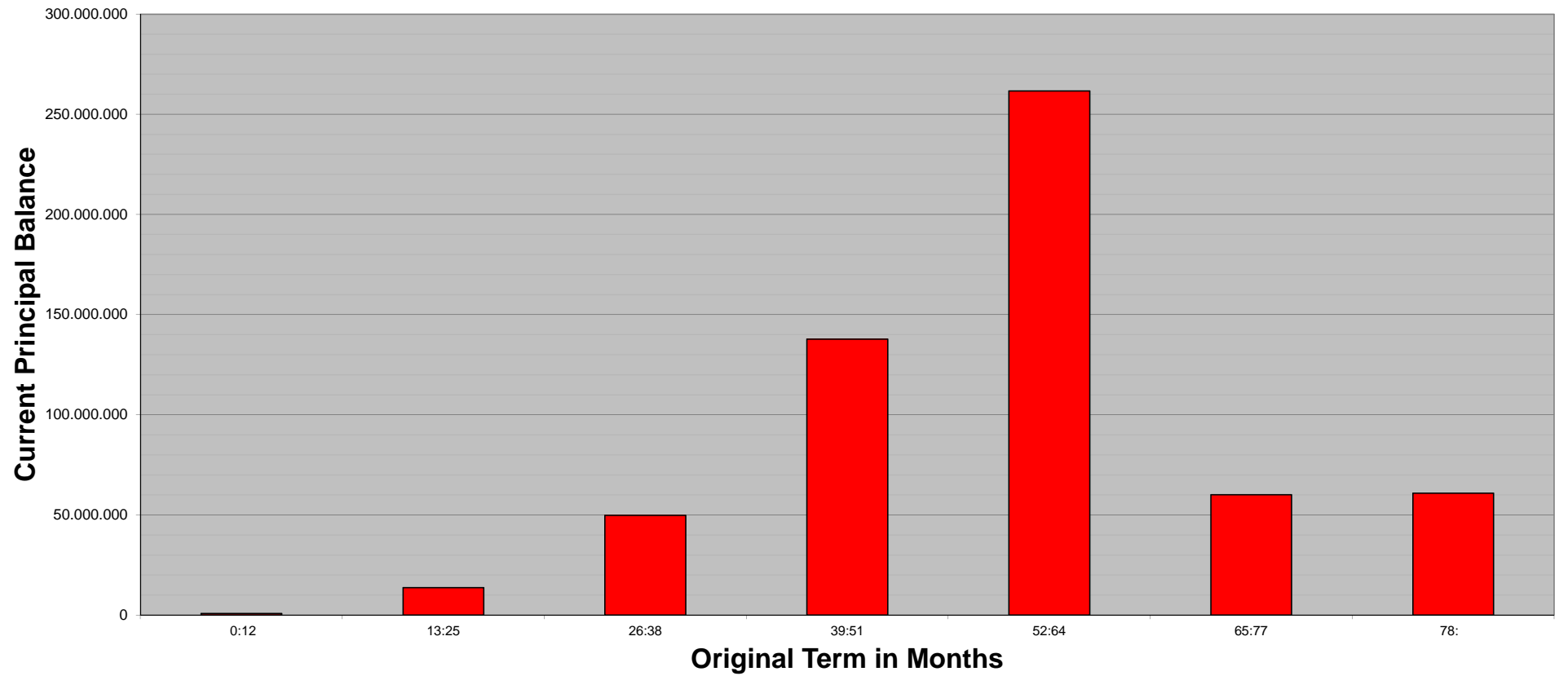
WA Original Term	58,19
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18.1 Original Term (Graph)



Reporting Date	10.07.2017	
Payment Date	13.07.2017	
Period No	1	
Monthly Period	Jul 2017	
Interest Period	from 21.06.2017	to 13.07.2017 = 22 days
Collection Period	from 01.06.2017	to 30.06.2017



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19. Manufacturer Brands



Reporting Date	10.07.2017					
Payment Date	13.07.2017					
Period No	1					
Monthly Period	Jul 2017					
Interest Period	from	21.06.2017	to	13.07.2017	=	22 days
Collection Period	from	01.06.2017	to	30.06.2017		

<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	74.675.948,39	12,77%	5.174	9,91%
2	57.209.758,24	9,78%	5.499	10,53%
3	56.967.162,76	9,74%	4.252	8,14%
4	52.946.678,56	9,05%	4.856	9,30%
5	50.063.472,13	8,56%	3.986	7,63%
6	49.316.488,32	8,43%	5.076	9,72%
7	30.604.854,00	5,23%	2.466	4,72%
8	26.647.627,10	4,56%	2.077	3,98%
9	24.407.136,47	4,17%	2.184	4,18%
10	22.578.513,90	3,86%	2.153	4,12%
11	18.915.913,40	3,23%	1.688	3,23%
12	14.037.942,11	2,40%	900	1,72%
13	12.720.310,05	2,17%	1.146	2,19%
14	11.144.946,04	1,91%	1.218	2,33%
15	10.689.149,37	1,83%	1.188	2,27%
	512.925.900,84	87,69%	43.863	83,99%

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

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20. Priority of Payments + Transaction Costs



Reporting Date	10.07.2017				
Payment Date	13.07.2017				
Period No	1				
Monthly Period	Jul 2017				
Interest Period	from	21.06.2017	to	13.07.2017	= 22 days
Collection Period	from	01.06.2017	to	30.06.2017	

Priority of Payments

Available Distribution Amount		23.179.284,74 €
Senior Expenses	-	- €
Net Swap Payments	-	35.293,50 €
Interest Notes Class A	-	9.039,60 €
Interest Notes Class B	-	12.835,20 €
Payments to Liquidity Reserve Fund	-	6.000.000,00 €
Principal Payments Class A	-	15.080.173,20 €
Principal Payments Class B	-	- €
Payment due to rounding differences	-	22,61 €
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	-	232,36 €
Interest Subordinated Loan	-	3.923,33 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	2.037.764,94 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- €		
Interest accrued for the Period	- 21.874,80 €	- 9.039,60 €	- 12.835,20 €
Cumulative Interest accrued	- 21.874,80 €	- 9.039,60 €	- 12.835,20 €
Interest Payments	- 21.874,80 €	- 9.039,60 €	- 12.835,20 €
Cumulative Interest Payments	- 21.874,80 €	- 9.039,60 €	- 12.835,20 €
Interest accrued on Subordinated Loan for the	- 3.923,33 €		
Cumulative Interest accrued on Subordinated L	- 3.923,33 €		
Interest Payments on Subordinated Loan	- 3.923,33 €		
Cumulative Interest Payments on Subordinate	- 3.923,33 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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21.1 Swap Counterparty 1



Reporting Date	10.07.2017				
Payment Date	13.07.2017				
Period No	1				
Monthly Period	Jul 2017				
Interest Period	from	21.06.2017	to	13.07.2017	= 22 days
Collection Period	from	01.06.2017	to	30.06.2017	

Swap Counterparty

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

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

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 279.000.000,00
Fixed Rate -0,2700%
Floating Rate (Euribor) -0,3735%
Net Swap Payments -17.646,75
Notional Amount next period 271.459.913,40

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

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

Ratings as of 30.06.2017, data source: Bloomberg

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21.2 Swap Counterparty 2



Reporting Date	10.07.2017				
Payment Date	13.07.2017				
Period No	1				
Monthly Period	Jul 2017				
Interest Period	from	21.06.2017	to	13.07.2017	= 22 days
Collection Period	from	01.06.2017	to	30.06.2017	

Swap Counterparty

Swap Counterparty DZ Bank AG
Swap Rating Trigger Breach no

Rating Trigger & Current Ratings	Consequenses	Moody's			S & P			Trigger breach
		Counterparty Risk Assessment	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)	Aa1	STABLE	AA-	A-1+	STABLE	

Current Swap Data

Swap Type	Fixed Floating Interest Rate Swap
Notional Amount	279.000.000,00
Fixed Rate	-0,2700%
Floating Rate (Euribor)	-0,3735%
Net Swap Payments	-17.646,75
Notional Amount next period	271.459.913,40

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 30.06.2017, data source: Bloomberg

SC Germany Auto 2017-1 Monthly Investor Report

22. Retention



Reporting Date	10.07.2017				
Payment Date	13.07.2017				
Period No	1				
Monthly Period	13.07.2017				
Interest Period	from 21.06.2017	to	13.07.2017	=	22 days
Collection Period	from 01.06.2017	to	30.06.2017		

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:	599.999.999,37 €
Outstanding Principal Balance of Purchased Receivables as of the beginning of the Monthly Period:	599.999.999,37 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	584.919.804,19 €
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:	8,00%
Net Economic Interest Ratio as of the end of the Monthly Period:	8,21%

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23. Counterparties



Reporting Date	10.07.2017				
Payment Date	13.07.2017				
Period No	1				
Monthly Period	Jul 2017				
Interest Period	from	21.06.2017	to	13.07.2017	= 22 days
Collection Period	from	01.06.2017	to	30.06.2017	

Join Lead Managers:

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Phone: +44 20 7773 7956

Paying Agent:

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Phone: +44 (0) 20 7500 5233

Transaction Account:

eMail: Sibylle.baker@citi.com
Phone: +44 (0) 20 7500 5233

Transaction Security Trustee:

eMail: Nita.Savjani@tmf-group.com
Phone: +44(0) 207 832 4900

Data Trustee:

eMail: angela.bartl@tmf-group.com
Phone: +49 (0) 69 663698 42

Rating Agencies:

Banco Santander S.A.
Santander Global Banking and Markets
2 Triton Square
Regent's Place
London NW1 3AN
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
Citigroup Centre, Canada Square
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TMF Trustee Limited
6 St Andrew Street
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TMF Deutschland AG
Eschenheimer Anlage 1
60316 Frankfurt am Main
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Moody's Deutschland GmbH
Strutred 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	Short Term	Outlook	Long Term	Short Term	Outlook	
(P)A3	P-2	STABLE	A-	A-2	STABLE	performing
A2	P-1	STABLE	BBB	A-2	DEVELOP	performing
A1	P-1	STABLE	A-	A-2	NEG	performing
A1	P-1	STABLE	A+	A-1	STABLE	performing
A1	P-1	STABLE	A+	A-1	STABLE	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing

Ratings as of 30.06.2017, data source: Bloomberg

SC Germany Auto 2017-1 Monthly Investor Report

24. Issuer Information



Reporting Date		10.07.2017				
Payment Date		13.07.2017				
Period No		1				
Monthly Period		Jul 2017				
Interest Period	from	21.06.2017	to	13.07.2017	=	22 days
Collection Period	from	01.06.2017	to	30.06.2017		

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	10.07.2017				
Payment Date	13.07.2017				
Period No	1				
Monthly Period	Jul 2017				
Interest Period	from	21.06.2017	to	13.07.2017	= 22 days
Collection Period	from	01.06.2017	to	30.06.2017	

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	Short Term	Outlook	Long Term	Short Term	Outlook
(P)A3	P-2	STABLE	A-	A-2	STABLE
A3	P-2	STABLE	BBB+	A-2	STABLE
-	-	-	BBB+	A-2	STABLE

Ratings as of 30.06.2017, data source: Bloomberg

SC Germany Auto 2017-1 Monthly Investor Report

26. Glossary



Reporting Date		10.07.2017				
Payment Date		13.07.2017				
Period No		1				
Monthly Period		Jul 2017				
Interest Period	from	21.06.2017	to	13.07.2017	=	22 days
Collection Period	from	01.06.2017	to	30.06.2017		

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