

SC Germany Auto 2017-1 Monthly Investor Report



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

Cover Sheet Monthly Investor Report



Reporting Date	10.09.2017				
Payment Date	13.09.2017				
Period No	3				
Monthly Period	Sep 2017				
Interest Period from	14.08.2017	to	13.09.2017	=	30 days
Collection Period from	01.08.2017	to	31.08.2017		

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1. Portfolio Information



Reporting Date	10.09.2017	
Payment Date	13.09.2017	
Period No	3	
Monthly Period	Sep 2017	
Interest Period from	14.08.2017	to 13.09.2017 = 30 days
Collection Period from	01.08.2017	to 31.08.2017

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period	51.497	568.857.922,16 €	584.919.804,19 €
Scheduled Principal Payments		10.319.122,01 €	
Prepayment Principal		4.765.350,33 €	
Others		544.371,22 €	
Total Principal Collections		15.628.843,56 €	16.061.882,03 €
Total Interest Collections		2.297.988,94 €	2.239.718,19 €
Defaults		- €	- €
End of Period	50.606	553.229.078,60 €	568.857.922,16 €
Current Prepayment Rate (annualised)		9,6%	

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2. Reserve Accounts



Reporting Date	10.09.2017			
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Collection Period from	01.08.2017	to	31.08.2017	

Note Balance

Beginning of Period	568.857.964,20 €
End of Period	553.229.109,60 €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	1,05%	6.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,08%	6.000.000,00 €	
Required Reserve Fund	1,08%	6.000.000,00 €	
(thereof) Liquidity Reserve Account			
Beginning of Period	1,05%	6.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,08%	6.000.000,00 €	
Required Liquidity Reserve Fund		6.000.000,00 €	
Commingling Reserve			
Beginning of Period	6,49%	36.939.574,77 €	yes
Cash Outflow		644.759,27 €	
Cash Inflow		- €	
End of Period	6,56%	36.294.815,50 €	
Required Commingling Reserve Fund		36.294.815,50 €	
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	568.857.964,20 €
End of Period	553.229.109,60 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 1- 30 days past due	0,10%			
1- 30 days past due period before previous period		- €	- €	0
1- 30 days past due previous period		690.462,18 €	25.401,22 €	66
1- 30 days past due current period	0,17%	971.606,95 €	15.407,97 €	90
3-MRA* 31- 60 days past due	0,04%			
31- 60 days past due period before previous period		- €	- €	0
31- 60 days past due previous period		181.844,93 €	8.283,82 €	18
31- 60 days past due current period	0,09%	489.899,78 €	19.139,39 €	52
3-MRA* 61-90 days past due	0,00%			
61- 90 days past due period before previous period		- €	- €	0
61- 90 days past due previous period		8.325,64 €	914,80 €	2
61- 90 days past due current period	0,01%	45.300,37 €	2.482,87 €	4
3-MRA* 91-120 days past due	0,00%			
91- 120 days past due period before previous period		- €	- €	0
91- 120 days past due previous period		- €	- €	0
91- 120 days past due current period	0,01%	64.814,36 €	5.417,64 €	6
3-MRA* 121-150 days past due	0,00%			
121- 150 days past due period before previous period		- €	- €	0
121- 150 days past due previous period		- €	- €	0
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		- €	- €	0
151- 180 days past due previous period		- €	- €	0
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	568.857.964,20 €
End of Period	553.229.109,60 €

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)

Annualised Loss Ratio period before previous period	0,00%	0,00%
Annualised Loss Ratio previous period		0,00%
Annualised Loss Ratio current period	0,00%	0,00%

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	- €

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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 2017	Q3 2017
Q2 2017	1-1	0,00	0,00	0,00	0,00
Q3 2017	2-3	0,00	0,00	0,00	0,00
Total		0,00	0,00	0,00	0,00

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5. Outstanding Notes



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1. Note Balance

	All notes	Class A	Class B
General Note Information			
ISIN Code		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	568.857.964,20 €	526.857.964,20 €	42.000.000,00 €
Available Distribution Amount	23.926.874,54 €		
Amortisation	15.628.854,60 €		
Redemption per Class	15.628.854,60 €	15.628.854,60 €	0,00 €
Redemption per Note		2.800,87 €	0,00 €
Class Principal Outstanding Balance End of Period	553.229.109,60 €	511.229.109,60 €	42.000.000,00 €
Current Tranching		92,4%	7,6%
Current Pool Factor		0,92	1,00

2. Payments to Investors per Note

	All notes	Class A	Class B
Interest Rate Basis: 1-M Euribor / Spread / Fixed Rate	-0,373%	+40 bps	0,50%
DayCount Convention		act/360	act/360
Interest Days	30		
Principal Outstanding per Note Beginning of Period		94.418,99 €	100.000,00 €
> Principal Repayment per Note		2.800,87 €	0,00 €
Principal Outstanding per Note End of Period		91.618,12 €	100.000,00 €
> Interest accrued for the period		11.829,60 €	17.501,40 €
Interest Payment		11.829,60 €	17.501,40 €
Interest Payment per Note		2,12 €	41,67 €

3. Credit Enhancements

	Class A	Class B
Initial total CE (Subordination, Reserve)	8,00%	1,00%
Current CE (incl. Excess Spread)	12,24%	4,65%
Current CE (excl. Excess Spread)	8,68%	1,08%

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	511.229.110 €	- €	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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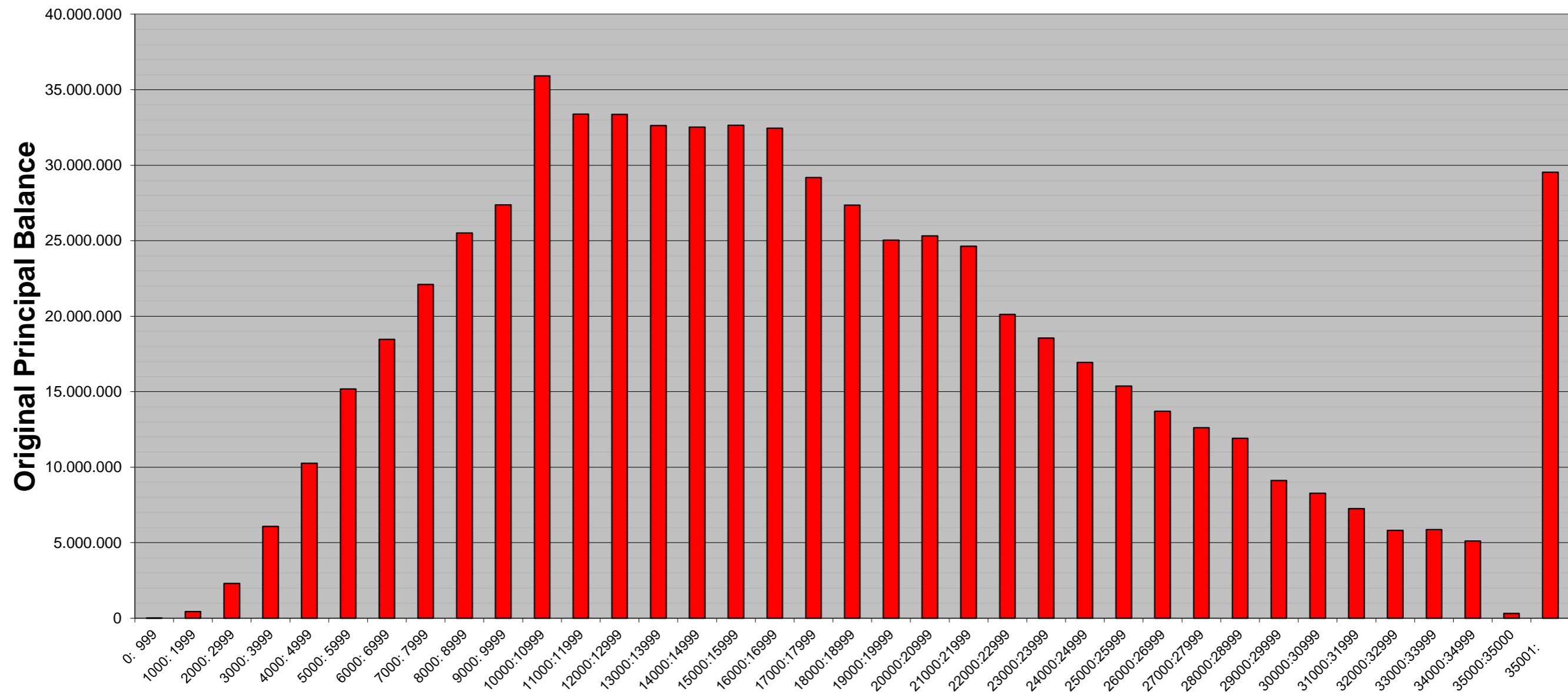
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 999	15.748,40	0,00%	19	0,04%
1000: 1999	431.433,45	0,06%	264	0,52%
2000: 2999	2.300.830,12	0,34%	910	1,80%
3000: 3999	6.075.287,90	0,90%	1.735	3,43%
4000: 4999	10.262.474,25	1,53%	2.285	4,52%
5000: 5999	15.176.853,06	2,26%	2.772	5,48%
6000: 6999	18.466.584,45	2,75%	2.841	5,61%
7000: 7999	22.108.478,95	3,29%	2.948	5,83%
8000: 8999	25.508.323,40	3,79%	3.000	5,93%
9000: 9999	27.377.979,48	4,07%	2.880	5,69%
10000:10999	35.918.025,02	5,34%	3.420	6,76%
11000:11999	33.377.876,67	4,96%	2.905	5,74%
12000:12999	33.365.386,11	4,96%	2.668	5,27%
13000:13999	32.619.279,77	4,85%	2.416	4,77%
14000:14999	32.514.947,42	4,83%	2.243	4,43%
15000:15999	32.651.519,74	4,85%	2.108	4,17%
16000:16999	32.444.838,88	4,82%	1.969	3,89%
17000:17999	29.177.067,54	4,34%	1.669	3,30%
18000:18999	27.352.637,12	4,07%	1.479	2,92%
19000:19999	25.036.212,25	3,72%	1.285	2,54%
20000:20999	25.317.882,87	3,76%	1.237	2,44%
21000:21999	24.633.096,73	3,66%	1.146	2,26%
22000:22999	20.118.494,46	2,99%	894	1,77%
23000:23999	18.557.357,47	2,76%	790	1,56%
24000:24999	16.941.395,44	2,52%	692	1,37%
25000:25999	15.377.806,19	2,29%	603	1,19%
26000:26999	13.706.793,91	2,04%	517	1,02%
27000:27999	12.615.723,00	1,88%	459	0,91%
28000:28999	11.909.068,49	1,77%	418	0,83%
29000:29999	9.116.783,28	1,36%	309	0,61%
30000:30999	8.283.188,96	1,23%	272	0,54%
31000:31999	7.251.277,69	1,08%	230	0,45%
32000:32999	5.813.824,79	0,86%	179	0,35%
33000:33999	5.860.717,63	0,87%	175	0,35%
34000:34999	5.104.751,14	0,76%	148	0,29%
35000:35000	315.000,00	0,05%	9	0,02%
35001:	29.536.421,88	4,39%	712	1,41%
Total	672.641.367,91	100,00%	50.606	100,00%

Statistics	in EUR
Average Amount	13.291,73

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6.1 Original PB (Graph)

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7. Current Principal Balance



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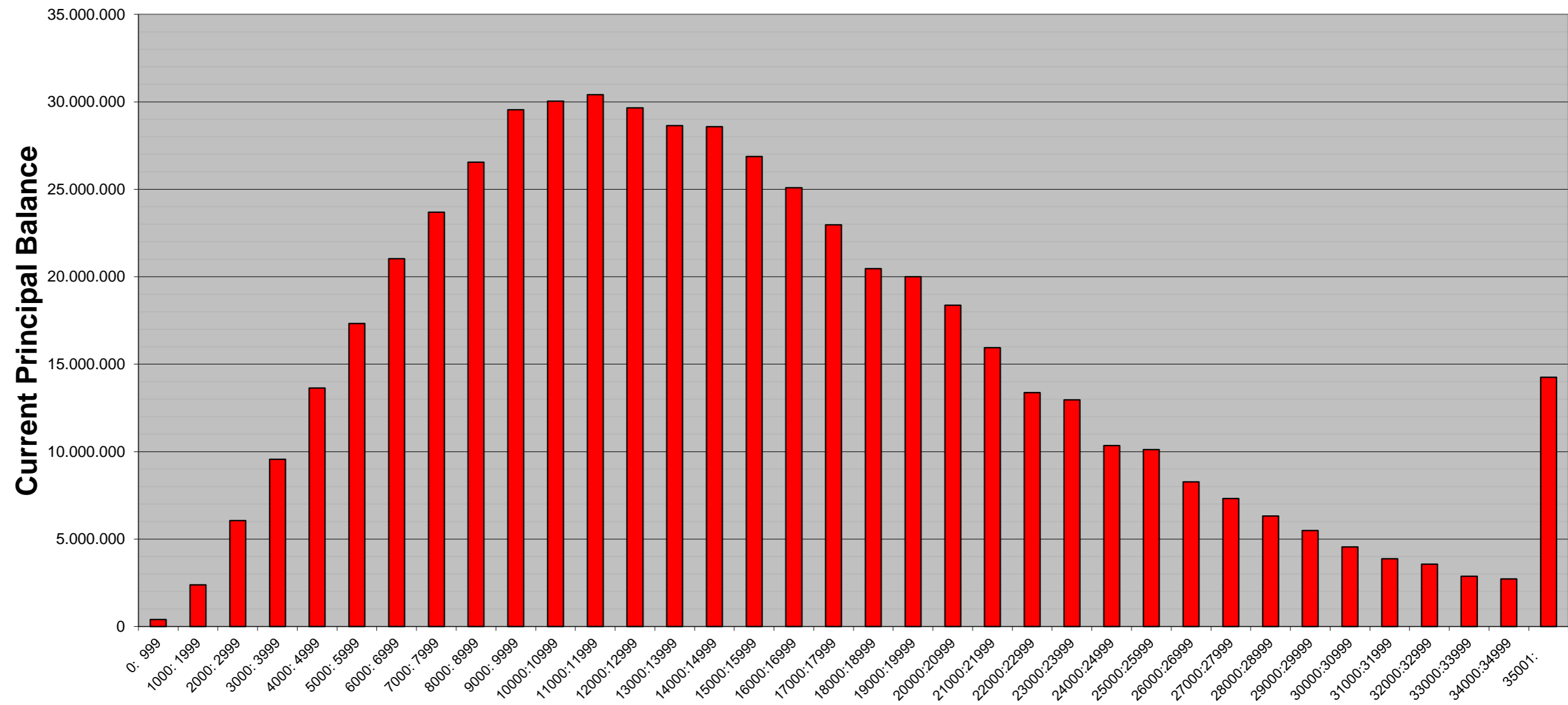
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 999	395.485,16	0,07%	976	1,93%
1000: 1999	2.382.136,63	0,43%	1.549	3,06%
2000: 2999	6.051.166,15	1,09%	2.388	4,72%
3000: 3999	9.565.115,76	1,73%	2.727	5,39%
4000: 4999	13.640.914,59	2,47%	3.030	5,99%
5000: 5999	17.324.636,24	3,13%	3.147	6,22%
6000: 6999	21.027.090,65	3,80%	3.230	6,38%
7000: 7999	23.693.240,15	4,28%	3.160	6,24%
8000: 8999	26.546.728,68	4,80%	3.121	6,17%
9000: 9999	29.546.494,82	5,34%	3.110	6,15%
10000:10999	30.043.825,98	5,43%	2.867	5,67%
11000:11999	30.413.090,38	5,50%	2.646	5,23%
12000:12999	29.648.980,05	5,36%	2.373	4,69%
13000:13999	28.643.285,90	5,18%	2.123	4,20%
14000:14999	28.586.694,60	5,17%	1.973	3,90%
15000:15999	26.875.562,04	4,86%	1.735	3,43%
16000:16999	25.082.917,09	4,53%	1.522	3,01%
17000:17999	22.964.753,50	4,15%	1.313	2,59%
18000:18999	20.464.983,12	3,70%	1.107	2,19%
19000:19999	19.996.052,53	3,61%	1.027	2,03%
20000:20999	18.376.012,43	3,32%	897	1,77%
21000:21999	15.936.870,55	2,88%	742	1,47%
22000:22999	13.373.681,76	2,42%	595	1,18%
23000:23999	12.963.103,32	2,34%	552	1,09%
24000:24999	10.348.597,41	1,87%	423	0,84%
25000:25999	10.117.510,06	1,83%	397	0,78%
26000:26999	8.263.085,77	1,49%	312	0,62%
27000:27999	7.312.405,65	1,32%	266	0,53%
28000:28999	6.324.741,02	1,14%	222	0,44%
29000:29999	5.482.642,59	0,99%	186	0,37%
30000:30999	4.544.100,38	0,82%	149	0,29%
31000:31999	3.872.876,44	0,70%	123	0,24%
32000:32999	3.571.984,52	0,65%	110	0,22%
33000:33999	2.875.063,56	0,52%	86	0,17%
34000:34999	2.725.316,68	0,49%	79	0,16%
35001:	14.247.932,44	2,58%	343	0,68%
Total	553.229.078,60	100,00%	50.606	100,00%

Statistics	in EUR
Average Amount	10.932,08

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7.1 Current PB (Graph)

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8. Borrower Concentration



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Collection Period	from	01.08.2017	to	31.08.2017		

No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	104.595,89	0,0189%	1
2	91.817,16	0,0166%	1
3	76.323,54	0,0138%	1
4	75.622,76	0,0137%	1
5	67.911,27	0,0123%	1
6	65.895,61	0,0119%	1
7	64.838,06	0,0117%	1
8	62.817,04	0,0114%	1
9	62.641,21	0,0113%	1
10	61.357,38	0,0111%	2
11	61.327,05	0,0111%	1
12	60.850,14	0,0110%	1
13	60.082,98	0,0109%	1
14	59.289,66	0,0107%	1
15	58.523,86	0,0106%	1
16	58.454,50	0,0106%	1
17	58.192,77	0,0105%	1
18	58.089,25	0,0105%	1
19	56.933,58	0,0103%	1
20	55.246,45	0,0100%	1
21	54.508,06	0,0099%	1
22	54.115,11	0,0098%	1
23	53.432,89	0,0097%	1
24	53.011,68	0,0096%	1
25	52.163,60	0,0094%	1
	1.588.041,50	0,2870%	26

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9. Geographical Distribution



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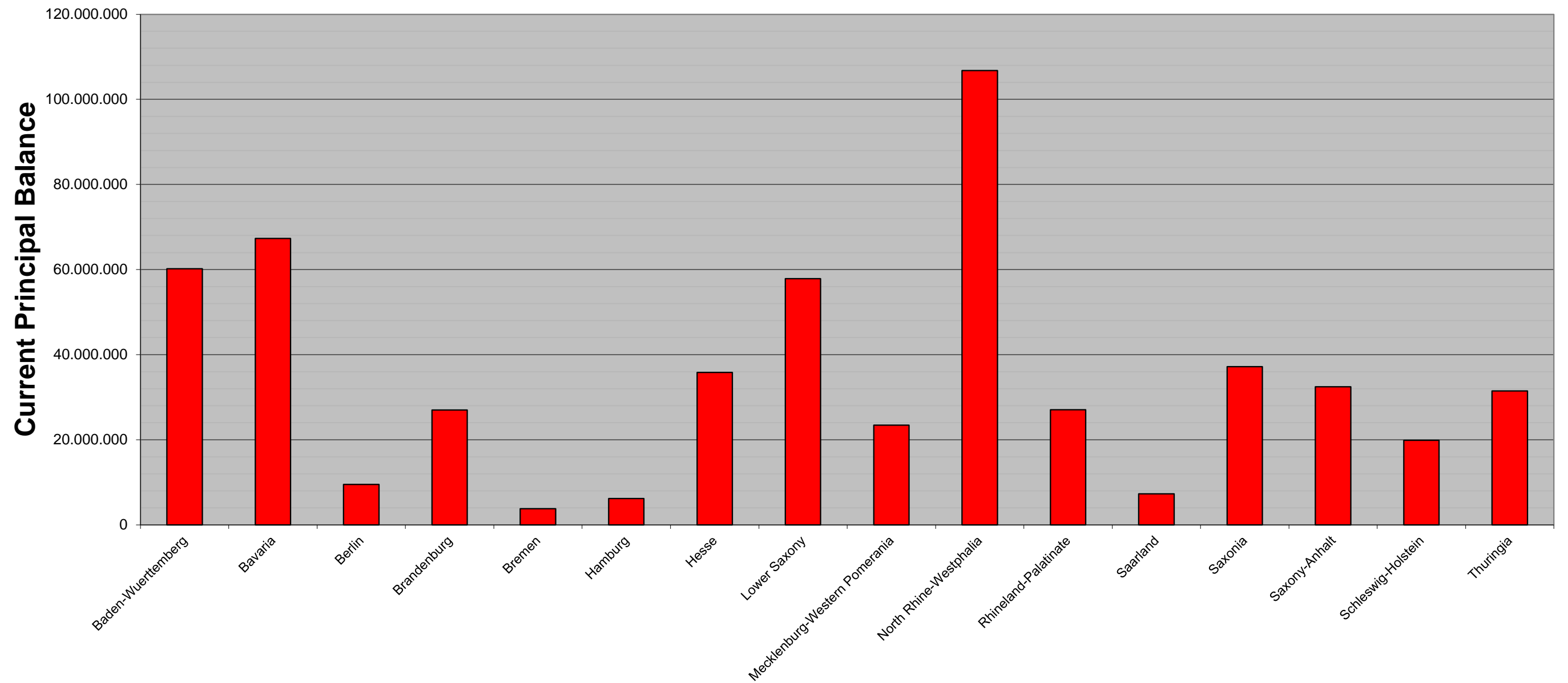
State	Current Principal Balance	Percentage of Balance	Number of Loans	Percentage of Loans
Baden-Wuerttemberg	60.228.037	10,89%	5.278	10,43%
Bavaria	67.292.901	12,16%	5.818	11,50%
Berlin	9.504.400	1,72%	908	1,79%
Brandenburg	26.972.058	4,88%	2.601	5,14%
Bremen	3.791.455	0,69%	327	0,65%
Hamburg	6.182.918	1,12%	545	1,08%
Hesse	35.821.763	6,48%	3.281	6,48%
Lower Saxony	57.875.570	10,46%	5.297	10,47%
Mecklenburg-Western	23.414.478	4,23%	2.247	4,44%
North Rhine-Westphalia	106.811.009	19,31%	9.700	19,17%
Rhineland-Palatinate	27.051.811	4,89%	2.394	4,73%
Saarland	7.308.138	1,32%	659	1,30%
Saxonia	37.152.665	6,72%	3.674	7,26%
Saxony-Anhalt	32.429.893	5,86%	3.086	6,10%
Schleswig-Holstein	19.890.741	3,60%	1.910	3,77%
Thuringia	31.501.242	5,69%	2.881	5,69%
Total	553.229.078,60	100,00%	50.606	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	14.08.2017	to	13.09.2017	=	30 days
Collection Period	from	01.08.2017	to	31.08.2017		

<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	224.853.848,14	40,64%	16.544	32,69%
Used Vehicle	328.375.230,46	59,36%	34.062	67,31%
Total	553.229.078,60	100,00%	50.606	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	540.895.008,72	97,77%	48.634	96,10%
Motorbike	8.509.200,18	1,54%	1.672	3,30%
Leisure	3.824.869,70	0,69%	300	0,59%
Total	553.229.078,60	100,00%	50.606	100,00%

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

11. Insurances



Reporting Date			10.09.2017			
Payment Date			13.09.2017			
Period No			3			
Monthly Period			Sep 2017			
Interest Period	from	14.08.2017	to	13.09.2017	=	30 days
Collection Period	from	01.08.2017	to	31.08.2017		

<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	162.850.635,54	29,44%	14.838	29,32%
Yes	390.378.443,06	70,56%	35.768	70,68%
Total	553.229.078,60	100,00%	50.606	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	396.026.730,45	71,58%	37.609	74,32%
Yes	157.202.348,15	28,42%	12.997	25,68%
Total	553.229.078,60	100,00%	50.606	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	513.127.605,08	92,75%	46.912	92,70%
Yes	40.101.473,52	7,25%	3.694	7,30%
Total	553.229.078,60	100,00%	50.606	100,00%

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12. Type of Contract



Reporting Date			10.09.2017			
Payment Date			13.09.2017			
Period No			3			
Monthly Period			Sep 2017			
Interest Period	from	14.08.2017	to	13.09.2017	=	30 days
Collection Period	from	01.08.2017	to	31.08.2017		

<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	254.500.552,06	46,00%	30.998	61,25%
Yes	298.728.526,54	54,00%	19.608	38,75%
- of which balloon rates	156.465.777,25	28,28%		
- of which regular installments	142.262.749,29	25,71%		
Total	553.229.078,60	100,00%	50.606	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	324.690,08	0,21%	41	0,21%
13:25	3.498.542,43	2,24%	443	2,26%
26:38	14.460.891,73	9,24%	1.859	9,48%
39:51	51.331.709,18	32,81%	6.080	31,01%
52:64	86.743.862,29	55,44%	11.176	57,00%
65:72	43.881,89	0,03%	4	0,02%
73:	62.199,65	0,04%	5	0,03%
Total	156.465.777,25	100,00%	19.608	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	5.766.383,39	3,69%	732	3,73%
13:25	15.478.071,18	9,89%	2.022	10,31%
26:38	44.588.845,20	28,50%	5.475	27,92%
39:51	70.540.247,68	45,08%	8.882	45,30%
52:64	20.026.736,95	12,80%	2.493	12,71%
65:72	47.293,20	0,03%	2	0,01%
73:	18.199,65	0,01%	2	0,01%
Total	156.465.777,25	100,00%	19.608	100,00%

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Monthly Investor Report**

13. Payment Methods



Reporting Date			10.09.2017			
Payment Date			13.09.2017			
Period No			3			
Monthly Period			Sep 2017			
Interest Period	from	14.08.2017	to	13.09.2017	=	30 days
Collection Period	from	01.08.2017	to	31.08.2017		

<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	552.037.680,64	99,78%	50.476	99,74%
Other	1.191.397,96	0,22%	130	0,26%
Total	553.229.078,60	100,00%	50.606	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	246.674.776,78	44,59%	22.590	44,64%
1st of month	306.554.301,82	55,41%	28.016	55,36%
Total	553.229.078,60	100,00%	50.606	100,00%

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Monthly Investor Report**

14. Downpayment



Reporting Date		10.09.2017				
Payment Date		13.09.2017				
Period No		3				
Monthly Period		Sep 2017				
Interest Period	from	14.08.2017	to	13.09.2017	=	30 days
Collection Period	from	01.08.2017	to	31.08.2017		

<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	165.881.283,33	29,98%	14.114	27,89%	0,00%
0: 999	18.534.809,54	3,35%	2.251	4,45%	5,45%
1000: 1999	44.532.154,00	8,05%	4.874	9,63%	11,04%
2000: 2999	53.156.510,98	9,61%	5.302	10,48%	16,48%
3000: 3999	45.963.492,46	8,31%	4.361	8,62%	21,20%
4000: 4999	37.306.462,21	6,74%	3.360	6,64%	25,12%
5000: 5999	45.010.533,13	8,14%	3.905	7,72%	28,18%
6000: 6999	25.978.480,73	4,70%	2.292	4,53%	32,61%
7000: 7999	20.963.145,21	3,79%	1.825	3,61%	35,61%
8000: 8999	17.579.895,58	3,18%	1.543	3,05%	38,31%
9000: 9999	10.520.617,87	1,90%	959	1,90%	41,94%
10000:10999	22.564.396,64	4,08%	1.862	3,68%	41,97%
11000:11999	7.440.373,52	1,34%	630	1,24%	45,33%
12000:12999	7.187.523,36	1,30%	667	1,32%	49,06%
13000:13999	4.883.261,62	0,88%	436	0,86%	50,13%
14000:14999	3.711.650,39	0,67%	332	0,66%	52,23%
15000:15000	5.075.823,91	0,92%	413	0,82%	51,15%
15001:	16.938.664,12	3,06%	1.480	2,92%	60,09%
Total	553.229.078,60	100,00%	50.606	100,00%	23,91%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average downpayment	3.910,62 €	5.423,13 €
Average Purchase Price	16.352,68 €	17.575,58 €
Mimimum Downpayment		100,00 €
Maximum Downpayment		77.000,00 €
Downpayment in %	23,91%	30,86%

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15. Customer Yield



Reporting Date			10.09.2017			
Payment Date			13.09.2017			
Period No			3			
Monthly Period			Sep 2017			
Interest Period	from	14.08.2017	to	13.09.2017	=	30 days
Collection Period	from	01.08.2017	to	31.08.2017		

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	292.861,65	0,05%	20	0,04%
1: 1	54.041.595,38	9,77%	3.702	7,32%
2: 2	148.174.092,38	26,78%	11.155	22,04%
3: 3	229.159.436,45	41,42%	20.046	39,61%
4: 4	79.447.395,55	14,36%	9.095	17,97%
5: 5	27.992.128,18	5,06%	4.086	8,07%
6: 6	9.553.127,78	1,73%	1.623	3,21%
7: 7	2.629.644,30	0,48%	500	0,99%
8: 8	1.311.535,07	0,24%	238	0,47%
9: 9	487.440,15	0,09%	115	0,23%
10:10	139.821,71	0,03%	26	0,05%
Total	553.229.078,60	100,00%	50.606	100,00%

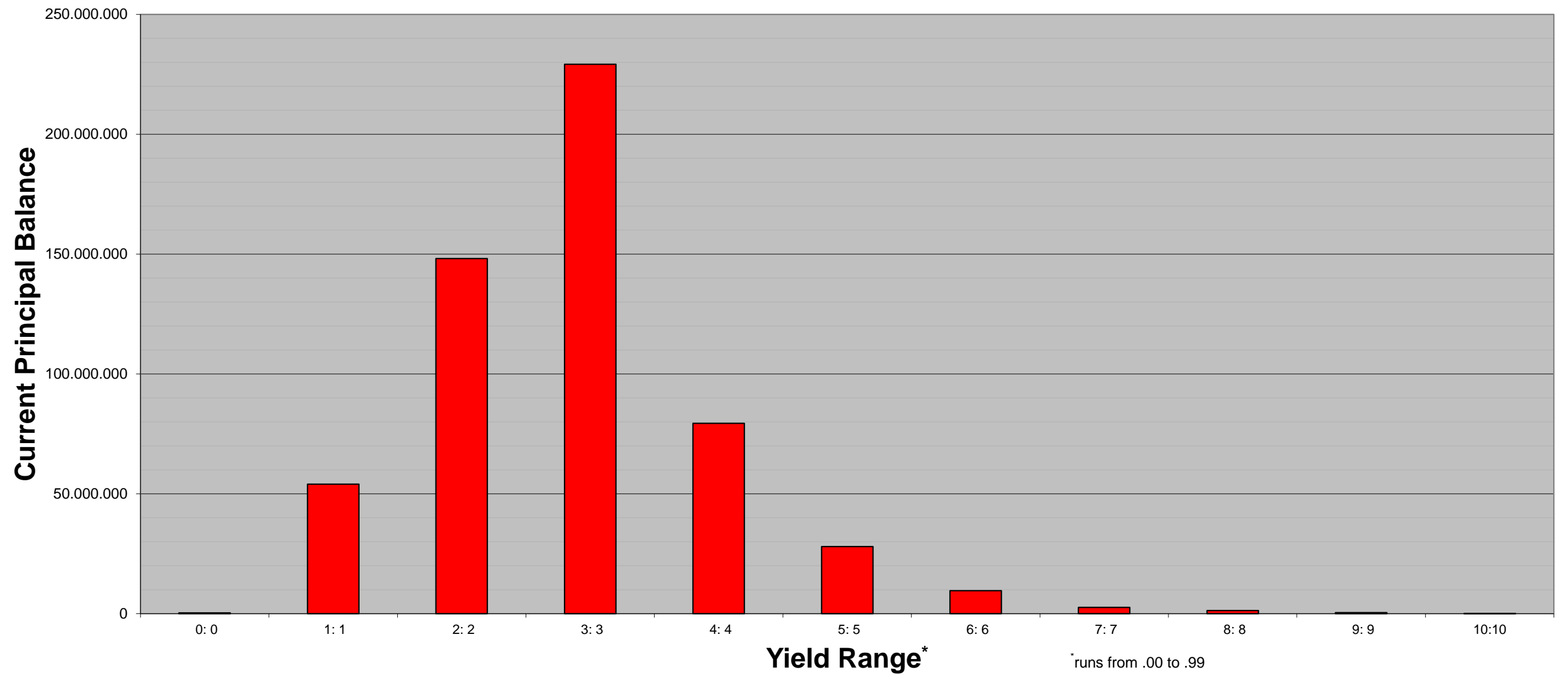
Statistics	in %
WA Interest	3,70%

* runs from .00 to .99

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15.1 Customer Yield (Graph)

Reporting Date			10.09.2017		
Payment Date			13.09.2017		
Period No			3		
Monthly Period			Sep 2017		
Interest Period	from	14.08.2017	to	13.09.2017	= 30 days
Collection Period	from	01.08.2017	to	31.08.2017	



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16. Seasoning



Reporting Date	10.09.2017	
Payment Date	13.09.2017	
Period No	3	
Monthly Period	Sep 2017	
Interest Period	from 14.08.2017	to 13.09.2017 = 30 days
Collection Period	from 01.08.2017	to 31.08.2017

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
3: 5	1.900.119,97	0,34%	116	0,23%
6: 8	135.002.756,49	24,40%	11.242	22,21%
9:11	120.043.860,02	21,70%	10.163	20,08%
12:14	123.809.819,83	22,38%	11.049	21,83%
15:17	76.403.569,26	13,81%	7.224	14,27%
18:20	33.940.324,88	6,13%	3.282	6,49%
21:23	19.808.122,21	3,58%	2.057	4,06%
24:26	14.792.727,20	2,67%	1.643	3,25%
27:29	8.018.659,66	1,45%	1.040	2,06%
30:32	6.713.796,58	1,21%	847	1,67%
33:35	4.591.787,71	0,83%	624	1,23%
36:38	4.001.659,84	0,72%	550	1,09%
39:41	1.585.181,65	0,29%	219	0,43%
42:44	817.589,33	0,15%	125	0,25%
45:47	430.411,63	0,08%	79	0,16%
48:50	488.068,99	0,09%	90	0,18%
51:53	483.059,88	0,09%	117	0,23%
54:56	178.764,51	0,03%	49	0,10%
57:59	78.855,55	0,01%	19	0,04%
60:62	55.718,67	0,01%	21	0,04%
63:65	16.901,20	0,00%	11	0,02%
66:68	27.121,23	0,00%	15	0,03%
69:71	19.489,71	0,00%	12	0,02%
72:74	12.290,51	0,00%	7	0,01%
75:77	3.334,38	0,00%	2	0,00%
78:80	5.087,71	0,00%	3	0,01%
Total	553.229.078,60	100,00%	50.606	100,00%

Statistics

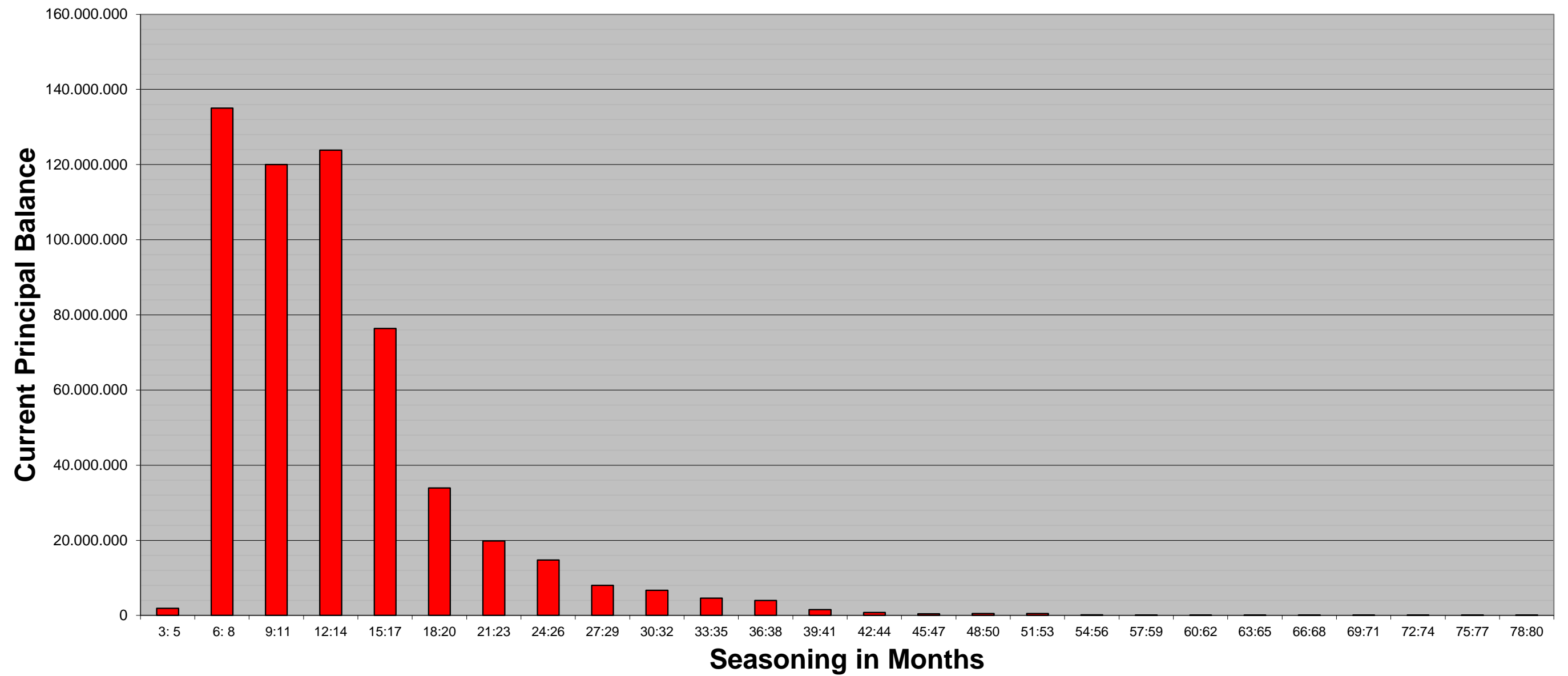
WA Seasoning	13,26
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16.1 Seasoning (Graph)



Reporting Date			10.09.2017		
Payment Date			13.09.2017		
Period No			3		
Monthly Period			Sep 2017		
Interest Period	from	14.08.2017	to	13.09.2017	= 30 days
Collection Period	from	01.08.2017	to	31.08.2017	



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17. Remaining Term



Reporting Date			10.09.2017			
Payment Date			13.09.2017			
Period No			3			
Monthly Period			Sep 2017			
Interest Period	from	14.08.2017	to	13.09.2017	=	30 days
Collection Period	from	01.08.2017	to	31.08.2017		

<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	3.212.728,28	0,58%	1.293	2,56%
7:13	10.334.521,50	1,87%	2.409	4,76%
14:20	17.037.096,97	3,08%	3.068	6,06%
21:27	35.715.097,11	6,46%	4.909	9,70%
28:34	57.935.290,54	10,47%	6.214	12,28%
35:41	92.404.632,71	16,70%	8.105	16,02%
42:48	107.796.805,89	19,49%	8.177	16,16%
49:55	127.052.000,01	22,97%	8.835	17,46%
56:62	29.240.687,73	5,29%	2.483	4,91%
63:69	30.306.568,08	5,48%	2.315	4,57%
70:76	27.187.755,51	4,91%	1.849	3,65%
77:83	15.005.894,27	2,71%	949	1,88%
Total	553.229.078,60	100,00%	50.606	100,00%

Statistics

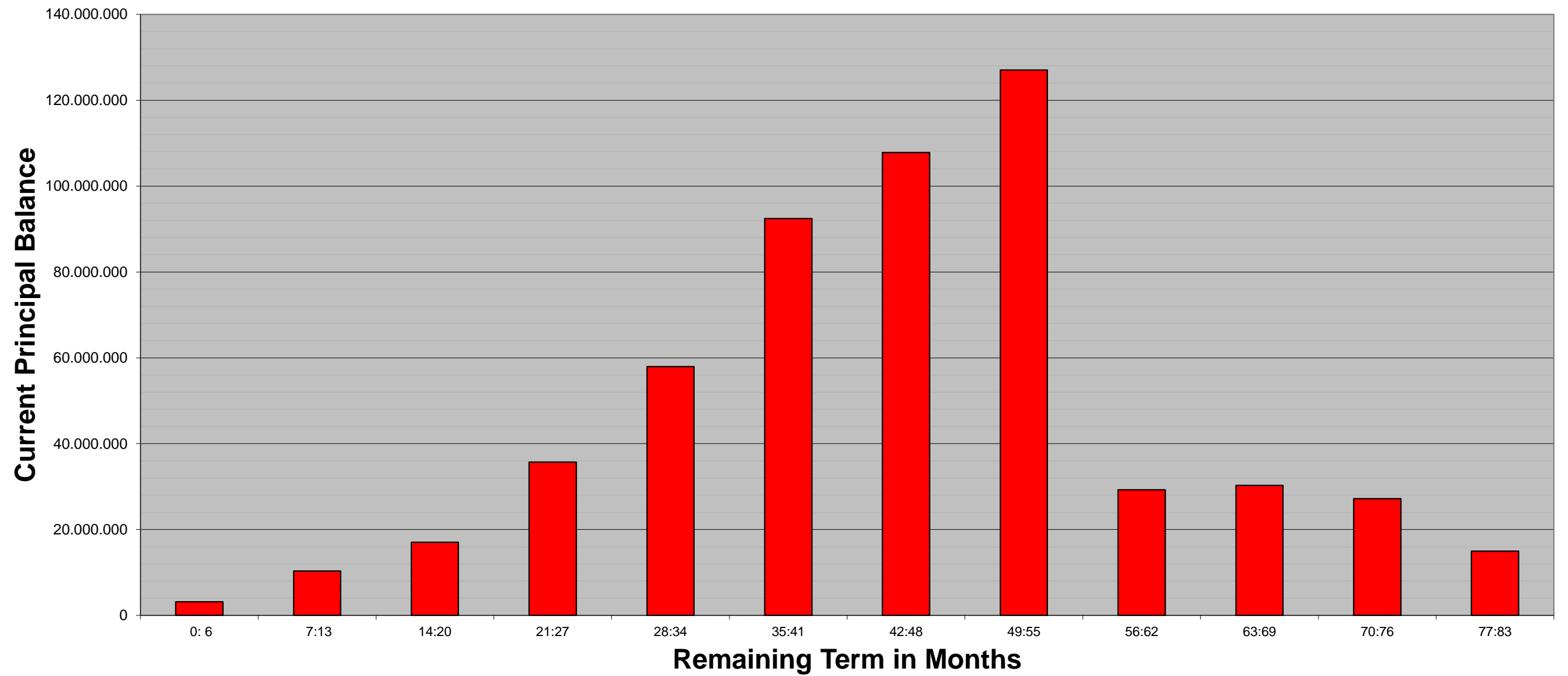
WA Remaining Term	45,12
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17.1 Remaining Term (Graph)



Reporting Date			10.09.2017			
Payment Date			13.09.2017			
Period No			3			
Monthly Period			Sep 2017			
Interest Period	from	14.08.2017	to	13.09.2017	=	30 days
Collection Period	from	01.08.2017	to	31.08.2017		



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18. Original Term



Reporting Date	10.09.2017	
Payment Date	13.09.2017	
Period No	3	
Monthly Period	Sep 2017	
Interest Period	from 14.08.2017	to 13.09.2017 = 30 days
Collection Period	from 01.08.2017	to 31.08.2017

<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	604.130,09	0,11%	243	0,48%
13:25	11.781.674,07	2,13%	3.174	6,27%
26:38	46.001.476,02	8,32%	7.121	14,07%
39:51	130.562.613,47	23,60%	12.233	24,17%
52:64	248.974.221,14	45,00%	18.685	36,92%
65:77	57.098.356,90	10,32%	5.082	10,04%
78:	58.206.606,91	10,52%	4.068	8,04%
Total	553.229.078,60	100,00%	50.606	100,00%

Statistics

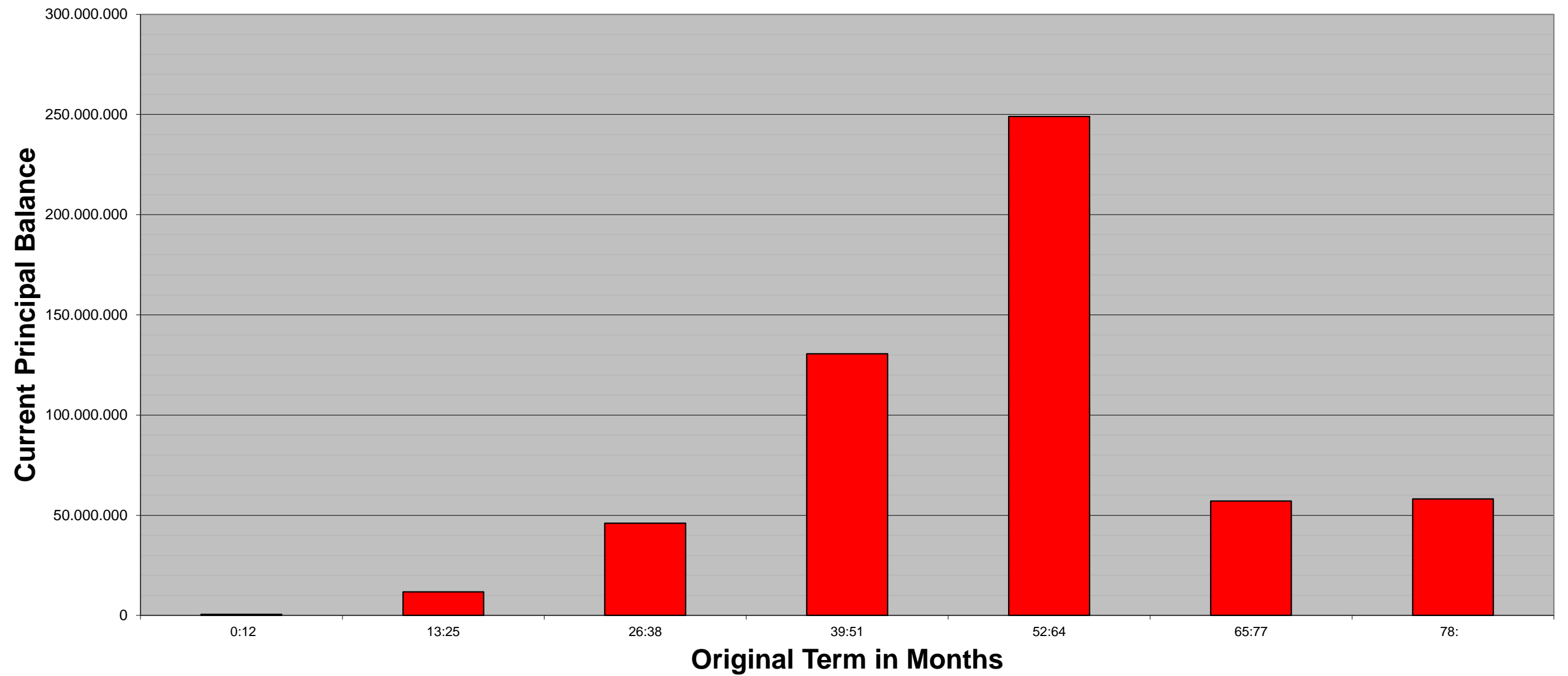
WA Original Term	58,37
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18.1 Original Term (Graph)



Reporting Date			10.09.2017			
Payment Date			13.09.2017			
Period No			3			
Monthly Period			Sep 2017			
Interest Period	from	14.08.2017	to	13.09.2017	=	30 days
Collection Period	from	01.08.2017	to	31.08.2017		



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19. Manufacturer Brands



Reporting Date	10.09.2017	
Payment Date	13.09.2017	
Period No	3	
Monthly Period	Sep 2017	
Interest Period	from 14.08.2017	to 13.09.2017 = 30 days
Collection Period	from 01.08.2017	to 31.08.2017

<i>Manufacturer brands</i>	<i>Current Principal Balance</i>	<i>Percentage of Balance</i>	<i>Number of Loans</i>	<i>Percentage of Loans</i>
1	71.799.744	12,98%	5.085	10,05%
2	54.261.409	9,81%	4.148	8,20%
3	53.873.844	9,74%	5.313	10,50%
4	50.443.547	9,12%	4.749	9,38%
5	47.831.511	8,65%	3.907	7,72%
6	46.398.818	8,39%	4.914	9,71%
7	28.587.481	5,17%	2.353	4,65%
8	25.013.119	4,52%	2.010	3,97%
9	22.825.670	4,13%	2.089	4,13%
10	21.429.220	3,87%	2.086	4,12%
11	17.848.425	3,23%	1.637	3,23%
12	13.238.688	2,39%	869	1,72%
13	11.972.482	2,16%	1.110	2,19%
14	10.473.863	1,89%	1.178	2,33%
15	10.073.932	1,82%	1.147	2,27%
	486.071.750,23	87,86%	42.595	84,17%

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			10.09.2017			
Payment Date			13.09.2017			
Period No			3			
Monthly Period			Sep 2017			
Interest Period	from	14.08.2017	to	13.09.2017	=	30 days
Collection Period	from	01.08.2017	to	31.08.2017		

Priority of Payments

Available Distribution Amount		23.926.874,54 €
Senior Expenses	-	- €
Net Swap Payments	-	45.221,98 €
Interest Notes Class A	-	11.829,60 €
Interest Notes Class B	-	17.501,40 €
Payments to Liquidity Reserve Fund	-	6.000.000,00 €
Principal Payments Class A	-	15.628.854,60 €
Principal Payments Class B	-	- €
Payment due to rounding differences	-	31,00 €
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	-	307,83 €
Interest Subordinated Loan	-	5.350,00 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	2.217.778,13 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- €		
Interest accrued for the Period	- 29.331,00 €	- 11.829,60 €	- 17.501,40 €
Cumulative Interest accrued	- 82.425,60 €	- 33.424,20 €	- 49.001,40 €
Interest Payments	- 29.331,00 €	- 11.829,60 €	- 17.501,40 €
Cumulative Interest Payments	- 82.425,60 €	- 33.424,20 €	- 49.001,40 €
Interest accrued on Subordinated Loan for the	- 5.350,00 €		
Cumulative Interest accrued on Subordinated L	- 14.980,00 €		
Interest Payments on Subordinated Loan	- 5.350,00 €		
Cumulative Interest Payments on Subordinatec	- 14.980,00 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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Monthly Investor Report**

21.1 Swap Counterparty 1



Reporting Date	10.09.2017				
Payment Date	13.09.2017				
Period No	3				
Monthly Period	Sep 2017				
Interest Period	from	14.08.2017	to	13.09.2017	= 30 days
Collection Period	from	01.08.2017	to	31.08.2017	

Swap Counterparty

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

Rating Trigger & Current Ratings	Consequenses	Moody's			S & P			Trigger breach
		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)A3	STABLE	A-	A-2	STABLE	

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 263.428.982,10
Fixed Rate -0,2700%
Floating Rate (Euribor) -0,3730%
Net Swap Payments -22.610,99
Notional Amount next period 255.614.554,80

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 310.000,00 €
Cash Outflow 310.000,00 €
Cash Inflow - €
End of Period - €

Ratings as of 31.08.2017, data source: Bloomberg

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Monthly Investor Report**

21.2 Swap Counterparty 2



Reporting Date	10.09.2017				
Payment Date	13.09.2017				
Period No	3				
Monthly Period	Sep 2017				
Interest Period	from	14.08.2017	to	13.09.2017	= 30 days
Collection Period	from	01.08.2017	to	31.08.2017	

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 263.428.982,10
Fixed Rate -0,2700%
Floating Rate (Euribor) -0,3730%
Net Swap Payments -22.610,99
Notional Amount next period 255.614.554,80

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 31.08.2017, data source: Bloomberg

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22. Retention



Reporting Date	10.09.2017				
Payment Date	13.09.2017				
Period No	3				
Monthly Period	13.09.2017				
Interest Period	from	14.08.2017	to	13.09.2017	= 30 days
Collection Period	from	01.08.2017	to	31.08.2017	

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:	568.857.922,16 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	553.229.078,60 €
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:	8,44%
Net Economic Interest Ratio as of the end of the Monthly Period:	8,68%

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23. Counterparties



Reporting Date	10.09.2017				
Payment Date	13.09.2017				
Period No	3				
Monthly Period	Sep 2017				
Interest Period	from	14.08.2017	to	13.09.2017	= 30 days
Collection Period	from	01.08.2017	to	31.08.2017	

Join Lead Managers:

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eMail: deniz.stoltenberg@unicredit.de
Phone: +49 89 378 12679

eMail: sean.white2@barclays.com
Phone: +44 20 7773 7956

Paying Agent:

eMail: Sibylle.baker@citi.com
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

Banco Santander S.A.

Santander Global Banking and Markets
2 Triton Square
Regent's Place
London NW1 3AN
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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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TMF Trustee Limited

6 St Andrew Street
London EC4A 3AE
United Kingdom

TMF Deutschland AG

Eschenheimer Anlage 1
60316 Frankfurt am Main
Germany

Rating Agencies:

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-2	STABLE	performing
A1(cr)	P-1(cr)	STABLE	BBB	A-2	DEVELOP	performing
A1(cr)	P-1(cr)	NEG	A-	A-2	NEG	performing
A1(cr)	P-1(cr)	STABLE	A+	A-1	STABLE	performing
A1(cr)	P-1(cr)	STABLE	A+	A-1	STABLE	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing

Ratings as of 31.08.2017, data source: Bloomberg

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Monthly Investor Report**

24. Issuer Information



Reporting Date		10.09.2017			
Payment Date		13.09.2017			
Period No		3			
Monthly Period		Sep 2017			
Interest Period	from	14.08.2017	to	13.09.2017	= 30 days
Collection Period	from	01.08.2017	to	31.08.2017	

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	10.09.2017				
Payment Date	13.09.2017				
Period No	3				
Monthly Period	Sep 2017				
Interest Period	from	14.08.2017	to	13.09.2017	= 30 days
Collection Period	from	01.08.2017	to	31.08.2017	

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

Ratings as of 31.08.2017, data source: Bloomberg

SC Germany Auto 2017-1 Monthly Investor Report

26. Glossary



Reporting Date		10.09.2017				
Payment Date		13.09.2017				
Period No		3				
Monthly Period		Sep 2017				
Interest Period	from	14.08.2017	to	13.09.2017	=	30 days
Collection Period	from	01.08.2017	to	31.08.2017		

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