

SC Germany Consumer 2017-1 Monthly Investor Report



 Santander

SC Germany Consumer 2017-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	09.02.2018				
Payment Date	13.02.2018				
Period No	3				
Monthly Period	Feb 2018				
Interest Period from	15.01.2018	to	13.02.2018	=	29 days
Collection Period from	01.01.2018	to	31.01.2018		

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1. Portfolio Information



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Interest Period from	15.01.2018	to	13.02.2018	=	29 days
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	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period		849.999.995,76 €	849.999.995,61 €
Scheduled Principal Payments		15.811.380,84 €	
Prepayment Principal		25.055.514,65 €	
Total Principal Collections		40.866.895,49 €	30.588.181,53 €
Total Interest Collections		4.201.517,23 €	4.212.931,34 €
Defaults		98.608,97 €	- €
Replenishment Amount		40.965.505,40 €	30.588.181,68 €
End of Period	92.315	849.999.996,70 €	849.999.995,76 €
Purchase Shortfall Amount		3,30 €	4,24 €
Total Assets (End of Period)		850.000.000,00 €	850.000.000,00 €
Current Prepayment Rate (annualised)		30,2%	

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2. Reserve Accounts



Reporting Date	09.02.2018				
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Collection Period from	01.01.2018	to	31.01.2018		

Note Balance

Beginning of Period	850.000.000,00 €
End of Period	850.000.000,00 €

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	0,5%	4.250.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	0,5%	4.250.000,00 €	
Required Liquidity Reserve Fund	0,5%	4.250.000,00 €	
Commingling Reserve	in %		
Beginning of Period		n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Commingling Reserve Fund		n/a	
Set-Off Reserve	in %		
Beginning of Period		n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Set-Off Reserve Fund		n/a	
Current Set-Off Amount		n/a	
Set-Off Amount (per Loan)		n/a	
Set-Off Amount (in % of Outstanding Balance)		n/a	

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3. Performance Data



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Note Balance

Beginning of Period	850.000.000,00 €
End of Period	850.000.000,00 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due				
31- 60 days past due period before previous period	0,04%	- €	- €	0
31- 60 days past due previous period		211.789,10 €	7.434,86 €	13
31- 60 days past due current period	0,09%	762.576,23 €	31.558,68 €	59
3-MRA* 61-90 days past due				
61- 90 days past due period before previous period	0,00%	- €	- €	0
61- 90 days past due previous period		2.557,99 €	258,15 €	1
61- 90 days past due current period	0,01%	93.958,95 €	7.175,32 €	8
3-MRA* 91-120 days past due				
91- 120 days past due period before previous period	0,00%	- €	- €	0
91- 120 days past due previous period		751,81 €	311,84 €	1
91- 120 days past due current period	0,00%	524,57 €	524,57 €	4

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	98.608,97 €	
Current Period Recoveries	- 350,36 €	
Current Period Net Default	98.959,33 €	
New Number of Defaulted Contracts		5
Cumulative Default		
Cumulative Gross Default	98.608,97 €	
Cumulative Recoveries	- 350,36 €	
Cumulative Net Default	98.959,33 €	
Total Number of Defaulted Contracts		5

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)		
Annualised Loss Ratio period before previous period	0,05%	0,00%
Annualised Loss Ratio previous period		0,00%
Annualised Loss Ratio current period	0,14%	0,14%
Principial Deficiency		
Principial Deficiency period before previous period		- €
Principial Deficiency previous period		- €
Principial Deficiency current period		- €

* 3-MRA stands for three months rolling average

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4. Concentration Limits



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Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	5,90%	-	6,16%	no
Remaining Term (applicable for Total Portfolio)	-	68,50	62,65	no
Early Amortisation Events		Maximum-Trigger	Current Value	Trigger Breach
Cumulative Loss Ratio - prior to 30 November 2018		1,80%	0,01%	no
Purchase Shortfall Event				no
Period before previous period			2,50 €	
Previous period			4,39 €	
Current period			4,24 €	
Principal Deficiency Event			- €	no

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5. Outstanding Notes



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1. Note Balance	All notes	Class A	Class B	Class C	Class D	Class E
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General Note Information						
ISIN Code		XS1718425223	XS1718434720	XS1718436345	XS1718436691	XS1718439364
Currency		EUR	EUR	EUR	EUR	EUR
Initial Tranching	in %	83,8%	6,3%	4,0%	1,5%	4,4%
Legal Maturity		Nov 2030	Nov 2030	Nov 2030	Nov 2030	Nov 2030
Expected Maturity		Okt 2021	Jun 2022	Jun 2022	Jun 2022	Jun 2022
Original Rating (DBRS / S&P)		AA (sf) / AA (sf)	A (sf) / A (sf)	BBB (sf) / BBB(sf)	BB high (sf) / BB (sf)	Not rated
Current Rating (DBRS / S&P)*		AA (sf) / AA (sf)	A (sf) / A (sf)	BBB (sf) / BBB(sf)	BB high (sf) / BB (sf)	Not rated
Initial Notes Aggregate Principal Outstanding Balance	850.000.000,00 €	712.300.000,00 €	53.200.000,00 €	33.600.000,00 €	13.100.000,00 €	37.800.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
Initial Number of Notes per Class		7.123	532	336	131	378

Current Note Information						
Class Principal Outstanding Balance Beginning of Period	850.000.000,00 €	712.300.000,00 €	53.200.000,00 €	33.600.000,00 €	13.100.000,00 €	37.800.000,00 €
Available Distribution Amount	45.068.066,60 €					
Replenishment	40.965.505,40 €					
Amortisation	0,00 €					
Redemption per Class	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Redemption per Note		0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	850.000.000,00 €	712.300.000,00 €	53.200.000,00 €	33.600.000,00 €	13.100.000,00 €	37.800.000,00 €
Current Tranching		83,8%	6,3%	4,0%	1,5%	4,4%
Current Pool Factor		1,00	1,00	1,00	1,00	1,00

2. Payments to Investors per Note	All notes	Class A	Class B	Class C	Class D	Class E
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Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,369%	0,150%	0,750%	1,000%	+324 bps	+624 bps
DayCount Convention	29	act/360	act/360	act/360	act/360	act/360
Interest Days						
Principal Outstanding per Note Beginning of Period		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		86.045,84 €	32.143,44 €	27.068,16 €	30.297,68 €	178.771,32 €
Interest Payment		86.045,84 €	32.143,44 €	27.068,16 €	30.297,68 €	178.771,32 €
Interest Payment per Note		12,08 €	60,42 €	80,56 €	231,28 €	472,94 €

3. Credit Enhancements	Class A	Class B	Class C	Class D	Class E
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Initial total CE (Subordination, Reserve)	16,2%	9,9%	6,0%	4,4%	0,0%
Current CE (incl. Excess Spread)	21,8%	15,6%	11,6%	10,1%	5,6%
Current CE (excl. Excess Spread)	16,2%	9,9%	6,0%	4,4%	0,0%

* Last rating action as of 28.11.2017

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6. Original Principal Balance



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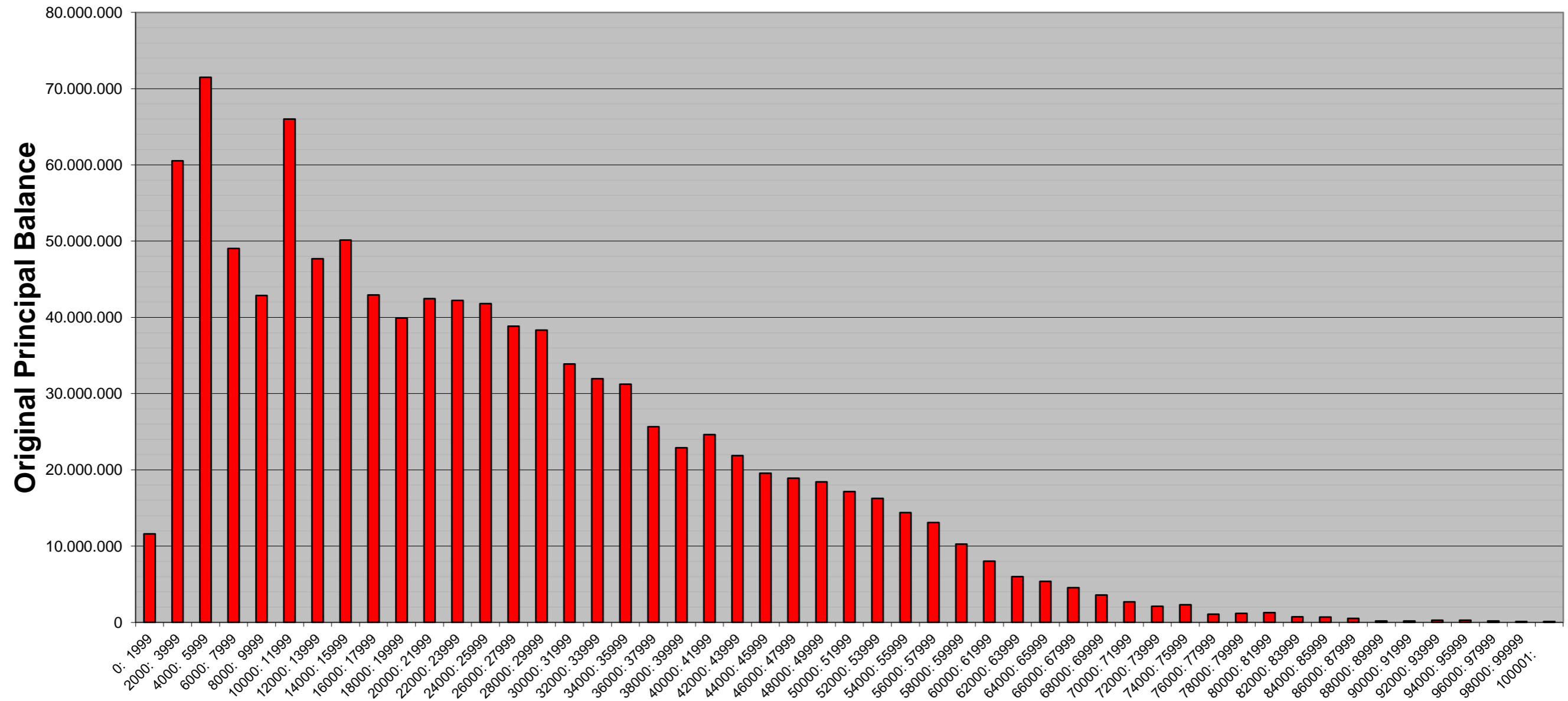
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	11.624.322,19	1,11%	9.654	10,46%
2000: 3999	60.538.411,59	5,78%	21.273	23,04%
4000: 5999	71.481.562,38	6,82%	14.672	15,89%
6000: 7999	49.019.056,69	4,68%	7.190	7,79%
8000: 9999	42.874.608,86	4,09%	4.852	5,26%
10000: 11999	66.008.405,16	6,30%	6.182	6,70%
12000: 13999	47.692.361,04	4,55%	3.716	4,03%
14000: 15999	50.145.972,72	4,79%	3.352	3,63%
16000: 17999	42.950.798,36	4,10%	2.533	2,74%
18000: 19999	39.895.325,40	3,81%	2.107	2,28%
20000: 21999	42.443.834,93	4,05%	2.025	2,19%
22000: 23999	42.219.122,51	4,03%	1.838	1,99%
24000: 25999	41.808.627,99	3,99%	1.674	1,81%
26000: 27999	38.858.895,84	3,71%	1.440	1,56%
28000: 29999	38.311.385,75	3,66%	1.323	1,43%
30000: 31999	33.872.358,22	3,23%	1.096	1,19%
32000: 33999	31.975.105,17	3,05%	970	1,05%
34000: 35999	31.250.181,68	2,98%	894	0,97%
36000: 37999	25.650.032,84	2,45%	694	0,75%
38000: 39999	22.887.611,55	2,18%	587	0,64%
40000: 41999	24.610.062,74	2,35%	601	0,65%
42000: 43999	21.872.283,79	2,09%	509	0,55%
44000: 45999	19.570.686,97	1,87%	435	0,47%
46000: 47999	18.907.320,69	1,80%	402	0,44%
48000: 49999	18.411.652,19	1,76%	376	0,41%
50000: 51999	17.168.041,05	1,64%	337	0,37%
52000: 53999	16.264.487,12	1,55%	307	0,33%
54000: 55999	14.405.028,98	1,38%	262	0,28%
56000: 57999	13.083.811,66	1,25%	230	0,25%
58000: 59999	10.274.044,92	0,98%	174	0,19%
60000: 61999	8.041.336,47	0,77%	132	0,14%
62000: 63999	5.983.608,24	0,57%	95	0,10%
64000: 65999	5.385.187,37	0,51%	83	0,09%
66000: 67999	4.555.186,84	0,43%	68	0,07%
68000: 69999	3.583.776,39	0,34%	52	0,06%
70000: 71999	2.696.839,48	0,26%	38	0,04%
72000: 73999	2.118.980,89	0,20%	29	0,03%
74000: 75999	2.324.059,73	0,22%	31	0,03%
76000: 77999	1.078.108,85	0,10%	14	0,02%
78000: 79999	1.185.775,86	0,11%	15	0,02%
80000: 81999	1.294.145,55	0,12%	16	0,02%
82000: 83999	746.352,21	0,07%	9	0,01%
84000: 85999	680.948,66	0,07%	8	0,01%
86000: 87999	519.723,90	0,05%	6	0,01%
88000: 89999	177.360,64	0,02%	2	0,00%
90000: 91999	181.489,96	0,02%	2	0,00%
92000: 93999	278.047,59	0,03%	3	0,00%
94000: 95999	286.986,23	0,03%	3	0,00%
96000: 97999	193.488,83	0,02%	2	0,00%
98000: 99999	98.450,02	0,01%	1	0,00%
100001:	119.379,71	0,01%	1	0,00%
Total	1.047.604.634,40	100,00%	92.315	100,00%

Statistics	in EUR
Average Amount	11.348,15

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6.1 Original PB (Graph)

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7. Current Principal Balance



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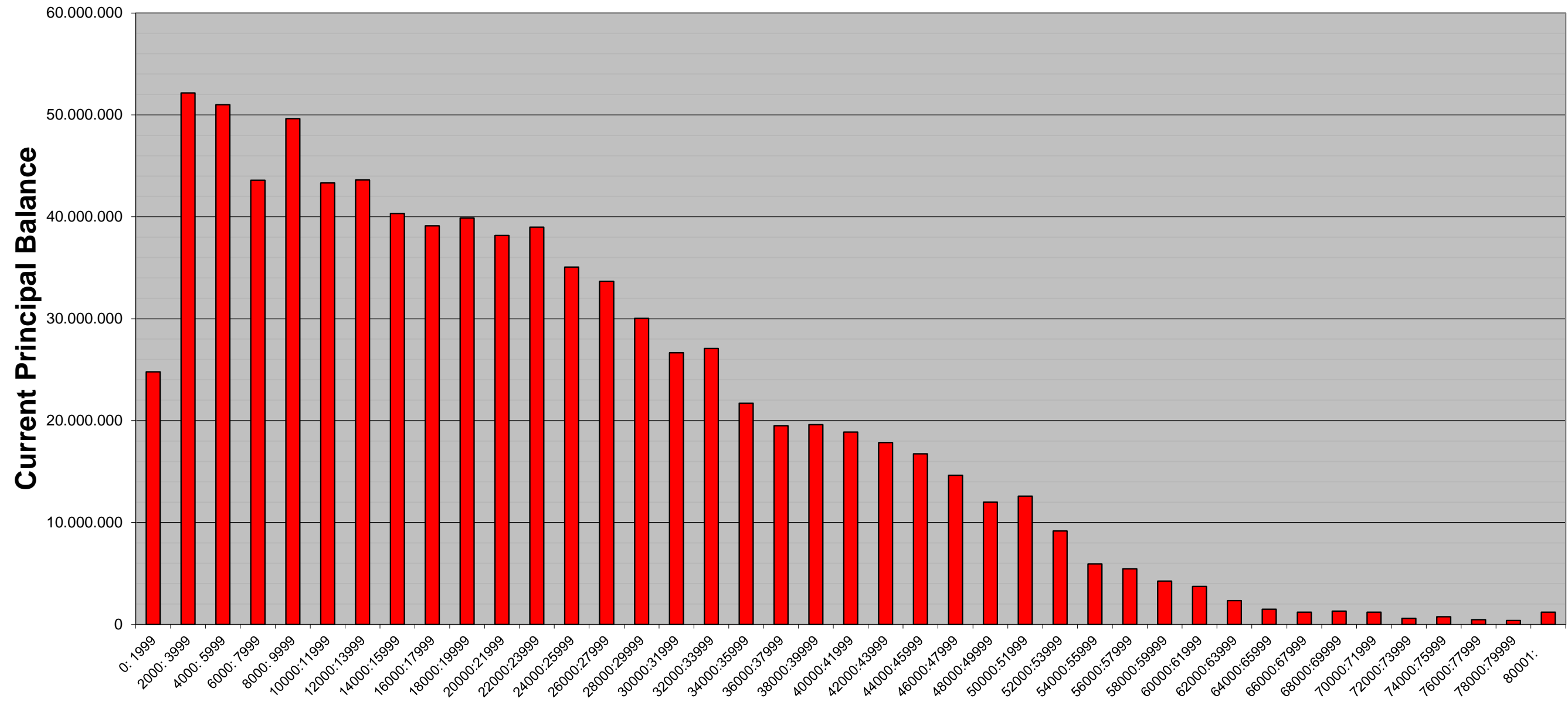
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	24.776.752,05	2,91%	24.149	26,16%
2000: 3999	52.164.138,76	6,14%	18.204	19,72%
4000: 5999	51.009.479,38	6,00%	10.506	11,38%
6000: 7999	43.581.422,97	5,13%	6.255	6,78%
8000: 9999	49.632.475,07	5,84%	5.539	6,00%
10000:11999	43.318.644,47	5,10%	3.956	4,29%
12000:13999	43.608.492,98	5,13%	3.354	3,63%
14000:15999	40.325.362,39	4,74%	2.688	2,91%
16000:17999	39.104.166,32	4,60%	2.305	2,50%
18000:19999	39.878.120,15	4,69%	2.103	2,28%
20000:21999	38.156.249,48	4,49%	1.819	1,97%
22000:23999	38.986.847,74	4,59%	1.696	1,84%
24000:25999	35.071.412,92	4,13%	1.405	1,52%
26000:27999	33.677.299,40	3,96%	1.248	1,35%
28000:29999	30.032.869,53	3,53%	1.037	1,12%
30000:31999	26.643.849,35	3,13%	860	0,93%
32000:33999	27.063.565,02	3,18%	821	0,89%
34000:35999	21.714.913,48	2,55%	621	0,67%
36000:37999	19.488.130,49	2,29%	527	0,57%
38000:39999	19.608.710,09	2,31%	503	0,54%
40000:41999	18.877.720,49	2,22%	461	0,50%
42000:43999	17.836.648,52	2,10%	415	0,45%
44000:45999	16.752.119,85	1,97%	372	0,40%
46000:47999	14.637.650,26	1,72%	312	0,34%
48000:49999	11.997.002,46	1,41%	245	0,27%
50000:51999	12.593.217,12	1,48%	247	0,27%
52000:53999	9.164.390,05	1,08%	173	0,19%
54000:55999	5.934.503,32	0,70%	108	0,12%
56000:57999	5.467.755,15	0,64%	96	0,10%
58000:59999	4.243.217,88	0,50%	72	0,08%
60000:61999	3.714.350,30	0,44%	61	0,07%
62000:63999	2.335.407,95	0,27%	37	0,04%
64000:65999	1.496.658,17	0,18%	23	0,02%
66000:67999	1.205.018,42	0,14%	18	0,02%
68000:69999	1.312.977,46	0,15%	19	0,02%
70000:71999	1.206.230,20	0,14%	17	0,02%
72000:73999	585.240,26	0,07%	8	0,01%
74000:75999	750.501,07	0,09%	10	0,01%
76000:77999	461.976,72	0,05%	6	0,01%
78000:79999	394.857,05	0,05%	5	0,01%
80001:	1.189.651,96	0,14%	14	0,02%
Total	849.999.996,70	100,00%	92.315	100,00%

Statistics	in EUR
Average Amount	9.207,60

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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 Total Balance	Number of Loans
1	99.905,55	0,0118%	1
2	91.039,40	0,0107%	1
3	88.378,64	0,0104%	1
4	88.171,99	0,0104%	1
5	85.780,85	0,0101%	1
6	83.683,50	0,0098%	1
7	82.777,55	0,0097%	1
8	82.708,87	0,0097%	1
9	82.691,39	0,0097%	1
10	81.847,43	0,0096%	1
11	81.045,55	0,0095%	1
12	80.944,58	0,0095%	1
13	80.670,55	0,0095%	1
14	80.006,11	0,0094%	1
15	79.800,69	0,0094%	1
16	79.493,04	0,0094%	1
17	79.009,76	0,0093%	1
18	78.533,06	0,0092%	1
19	78.020,50	0,0092%	1
20	77.849,37	0,0092%	1
21	77.656,92	0,0091%	1
22	76.984,43	0,0091%	1
23	76.840,35	0,0090%	1
24	76.624,80	0,0090%	1
25	76.020,85	0,0089%	1
	2.046.485,73	0,2408%	25

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9. Geographical Distribution



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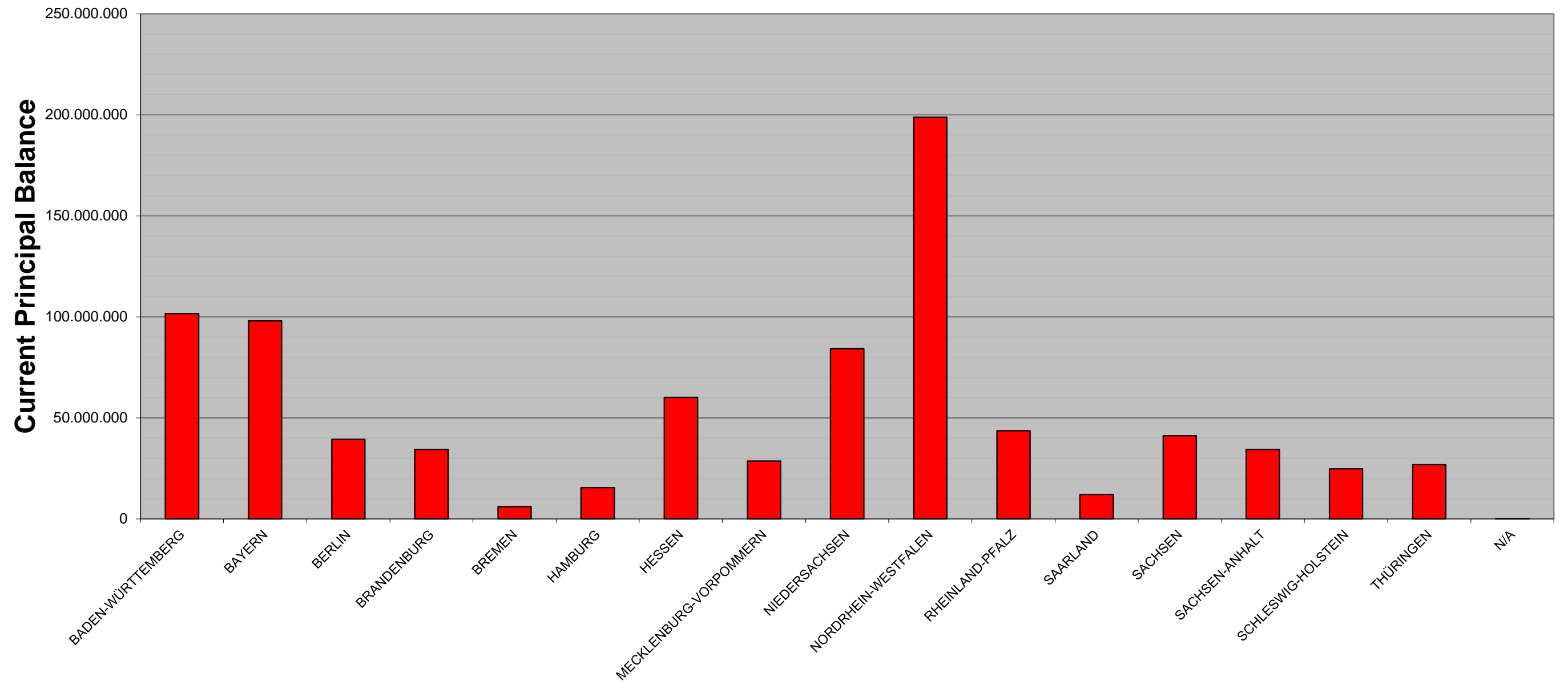
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
BADEN-WÜRTTEMBERG	101.697.509,26	11,96%	11.262	12,20%
BAYERN	98.073.708,11	11,54%	11.582	12,55%
BERLIN	39.373.525,87	4,63%	4.367	4,73%
BRANDENBURG	34.407.390,79	4,05%	3.887	4,21%
BREMEN	6.017.953,51	0,71%	697	0,76%
HAMBURG	15.544.039,79	1,83%	1.807	1,96%
HESSEN	60.125.071,84	7,07%	6.578	7,13%
MECKLENBURG-VORPOMMERN	28.656.280,57	3,37%	2.894	3,13%
NIEDERSACHSEN	84.206.064,45	9,91%	8.970	9,72%
NORDRHEIN-WESTFALEN	198.783.765,05	23,39%	20.306	22,00%
RHEINLAND-PFALZ	43.630.553,78	5,13%	4.533	4,91%
SAARLAND	12.116.818,36	1,43%	1.167	1,26%
SACHSEN	41.142.219,91	4,84%	4.686	5,08%
SACHSEN-ANHALT	34.415.695,07	4,05%	3.485	3,78%
SCHLESWIG-HOLSTEIN	24.808.171,43	2,92%	3.113	3,37%
THÜRINGEN	26.870.804,55	3,16%	2.973	3,22%
N/A	130.424,36	0,02%	8	0,01%
Total	849.999.996,70	99,98%	92.315	99,99%

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

9.1 Geographical Distribution (Graph)



Reporting Date	09.02.2018	
Payment Date	13.02.2018	
Period No	3	
Monthly Period	Feb 2018	
Interest Period	from 15.01.2018	to 13.02.2018 = 29 days
Collection Period	from 01.01.2018	to 31.01.2018



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

10. Collateral



Reporting Date			09.02.2018		
Payment Date			13.02.2018		
Period No			3		
Monthly Period			Feb 2018		
Interest Period	from	15.01.2018	to	13.02.2018	= 29 days
Collection Period	from	01.01.2018	to	31.01.2018	

<i>Collateral</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>
secured	183.068.559,09	21,54%	7.588	8,22%
unsecured	666.931.437,61	78,46%	84.727	91,78%
Total	849.999.996,70	100,00%	92.315	100,00%

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

11. Insurances



Reporting Date	09.02.2018				
Payment Date	13.02.2018				
Period No	3				
Monthly Period	Feb 2018				
Interest Period	from	15.01.2018	to	13.02.2018	= 29 days
Collection Period	from	01.01.2018	to	31.01.2018	

<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	153.080.160,51	18,01%	34.207	37,05%
Yes	696.919.836,19	81,99%	58.108	62,95%
Total	849.999.996,70	100,00%	92.315	100,00%

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

12. Payment Methods



Reporting Date			09.02.2018		
Payment Date			13.02.2018		
Period No			3		
Monthly Period			Feb 2018		
Interest Period	from	15.01.2018	to	13.02.2018	= 29 days
Collection Period	from	01.01.2018	to	31.01.2018	

<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	842.813.943,65	99,15%	91.733	99,37%
Other	7.186.053,05	0,85%	582	0,63%
Total	849.999.996,70	100,00%	92.315	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	230.518.381,92	27,12%	24.706	26,76%
1st of month	619.481.614,78	72,88%	67.609	73,24%
Total	849.999.996,70	100,00%	92.315	100,00%

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

13. Customer Yield



Reporting Date	09.02.2018	
Payment Date	13.02.2018	
Period No	3	
Monthly Period	Feb 2018	
Interest Period	from 15.01.2018	to 13.02.2018 = 29 days
Collection Period	from 01.01.2018	to 31.01.2018

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	1.939.139,63	0,23%	2.889	3,13%
1: 1	22.191.129,18	2,61%	14.876	16,11%
2: 2	44.567.443,20	5,24%	11.454	12,41%
3: 3	124.405.603,54	14,64%	16.740	18,13%
4: 4	103.990.309,25	12,23%	8.176	8,86%
5: 5	112.534.344,65	13,24%	8.330	9,02%
6: 6	130.734.785,63	15,38%	8.724	9,45%
7: 7	195.594.973,84	23,01%	12.536	13,58%
8: 8	73.597.609,64	8,66%	5.403	5,85%
9: 9	35.039.579,10	4,12%	2.648	2,87%
10:10	4.525.267,45	0,53%	430	0,47%
11:11	696.925,66	0,08%	74	0,08%
12:12	175.005,51	0,02%	32	0,03%
13:13	7.880,42	0,00%	3	0,00%
Total	849.999.996,70	100,00%	92.315	100,00%

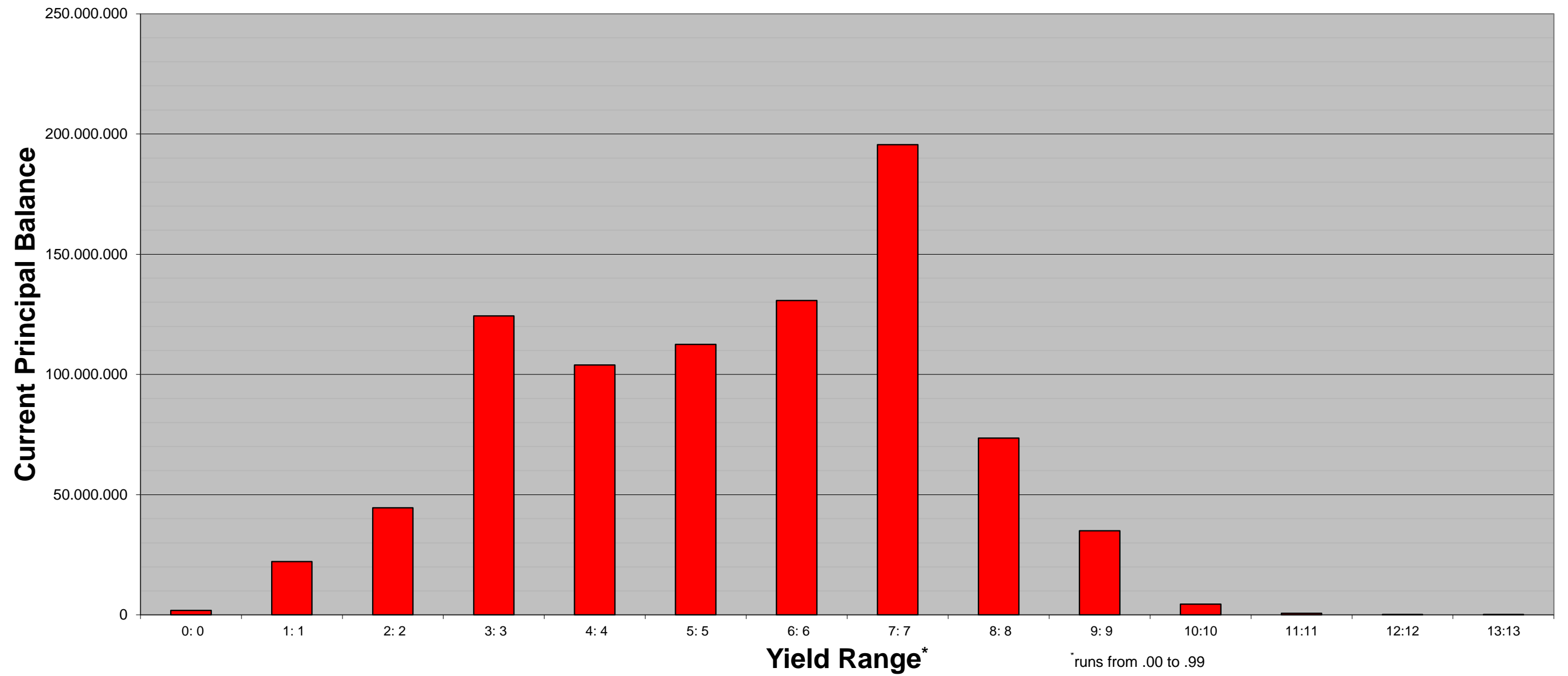
Statistics	in %
WA Interest	6,16%

* runs from .00 to .99

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

13.1 Customer Yield (Graph)

Reporting Date	09.02.2018	
Payment Date	13.02.2018	
Period No	3	
Monthly Period	Feb 2018	
Interest Period	from 15.01.2018	to 13.02.2018 = 29 days
Collection Period	from 01.01.2018	to 31.01.2018



**SC Germany Consumer 2017-1
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14. Seasoning



Reporting Date	09.02.2018			
Payment Date	13.02.2018			
Period No	3			
Monthly Period	Feb 2018			
Interest Period	from	15.01.2018	to	13.02.2018 = 29 days
Collection Period	from	01.01.2018	to	31.01.2018

<i>Seasoning in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 2	135.712,68	0,02%	14	0,02%
3: 5	52.387.334,92	6,16%	5.775	6,26%
6: 8	226.665.544,34	26,67%	23.411	25,36%
9:11	199.659.280,50	23,49%	21.310	23,08%
12:14	133.165.272,88	15,67%	14.142	15,32%
15:17	103.941.538,16	12,23%	11.761	12,74%
18:20	65.352.954,62	7,69%	7.442	8,06%
21:23	30.682.010,74	3,61%	3.816	4,13%
24:26	15.432.639,71	1,82%	1.823	1,97%
27:29	9.773.783,05	1,15%	1.168	1,27%
30:32	3.467.666,97	0,41%	441	0,48%
33:35	2.646.678,89	0,31%	403	0,44%
36:38	1.920.488,83	0,23%	241	0,26%
39:41	1.846.457,53	0,22%	220	0,24%
42:44	1.515.922,23	0,18%	162	0,18%
45:47	464.614,22	0,05%	49	0,05%
48:50	170.565,27	0,02%	17	0,02%
51:53	161.056,54	0,02%	18	0,02%
54:56	102.202,45	0,01%	12	0,01%
57:59	70.864,39	0,01%	7	0,01%
60:62	56.683,40	0,01%	10	0,01%
63:65	34.964,03	0,00%	4	0,00%
66:68	91.252,27	0,01%	14	0,02%
69:71	68.155,82	0,01%	11	0,01%
72:74	50.281,91	0,01%	10	0,01%
75:77	42.557,32	0,01%	8	0,01%
78:80	24.314,24	0,00%	6	0,01%
81:	69.198,79	0,01%	20	0,02%
Total	849.999.996,70	100,00%	92.315	100,00%

Statistics

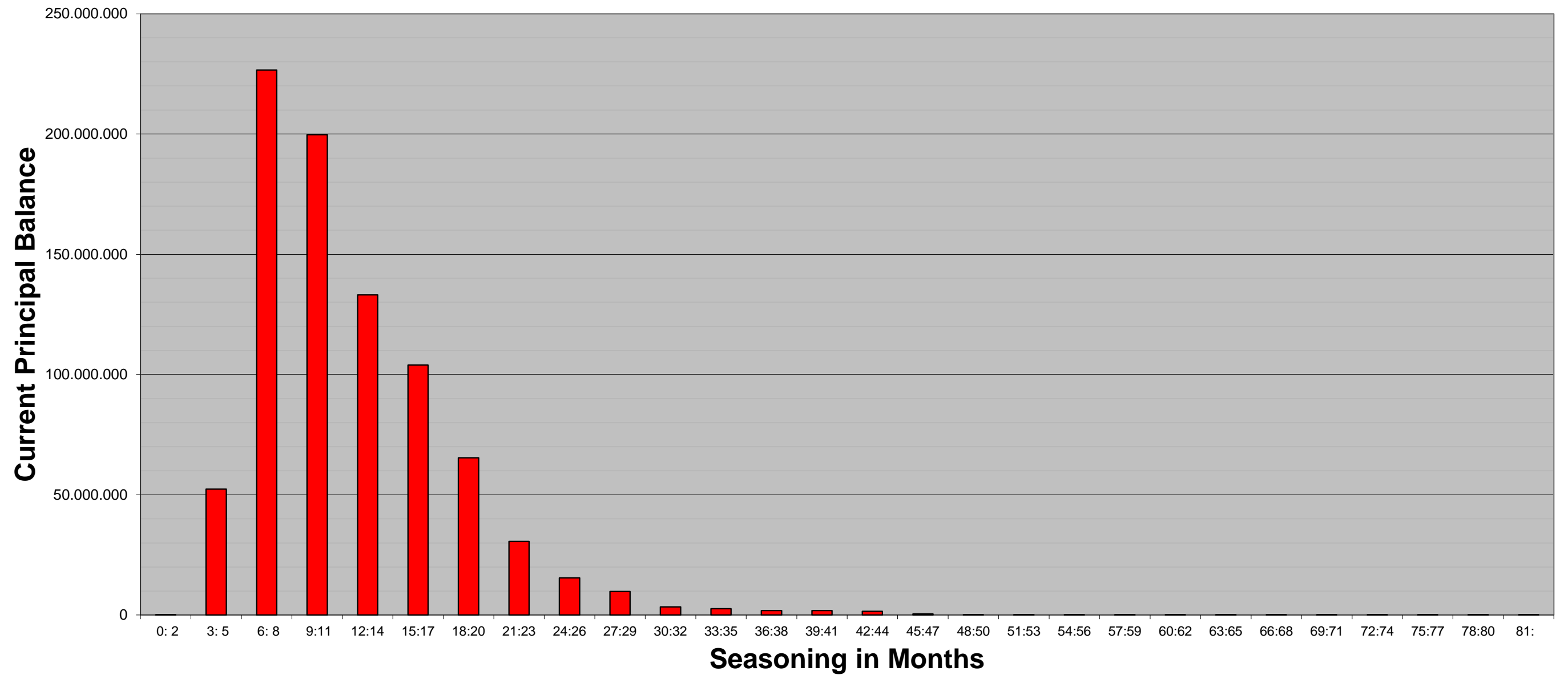
WA Seasoning	12,04
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**SC Germany Consumer 2017-1
Monthly Investor Report**

14.1 Seasoning (Graph)



Reporting Date			09.02.2018			
Payment Date			13.02.2018			
Period No			3			
Monthly Period			Feb 2018			
Interest Period	from	15.01.2018	to	13.02.2018	=	29 days
Collection Period	from	01.01.2018	to	31.01.2018		



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

15. Remaining Term



Reporting Date	09.02.2018	
Payment Date	13.02.2018	
Period No	3	
Monthly Period	Feb 2018	
Interest Period	from 15.01.2018	to 13.02.2018 = 29 days
Collection Period	from 01.01.2018	to 31.01.2018

<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	2.456.178,59	0,29%	4.872	5,28%
7: 13	10.479.303,05	1,23%	7.205	7,80%
14: 20	23.398.985,20	2,75%	9.665	10,47%
21: 27	29.149.717,02	3,43%	9.848	10,67%
28: 34	44.529.165,56	5,24%	10.348	11,21%
35: 41	44.252.606,99	5,21%	6.174	6,69%
42: 48	59.714.722,27	7,03%	6.766	7,33%
49: 55	85.495.812,88	10,06%	7.354	7,97%
56: 62	78.083.955,76	9,19%	4.905	5,31%
63: 69	97.973.921,17	11,53%	5.834	6,32%
70: 76	94.000.948,23	11,06%	5.267	5,71%
77: 83	113.092.710,82	13,31%	6.306	6,83%
84: 90	122.623.081,59	14,43%	5.691	6,16%
91: 97	44.748.887,57	5,26%	2.080	2,25%
Total	849.999.996,70	100,00%	92.315	100,00%

Statistics

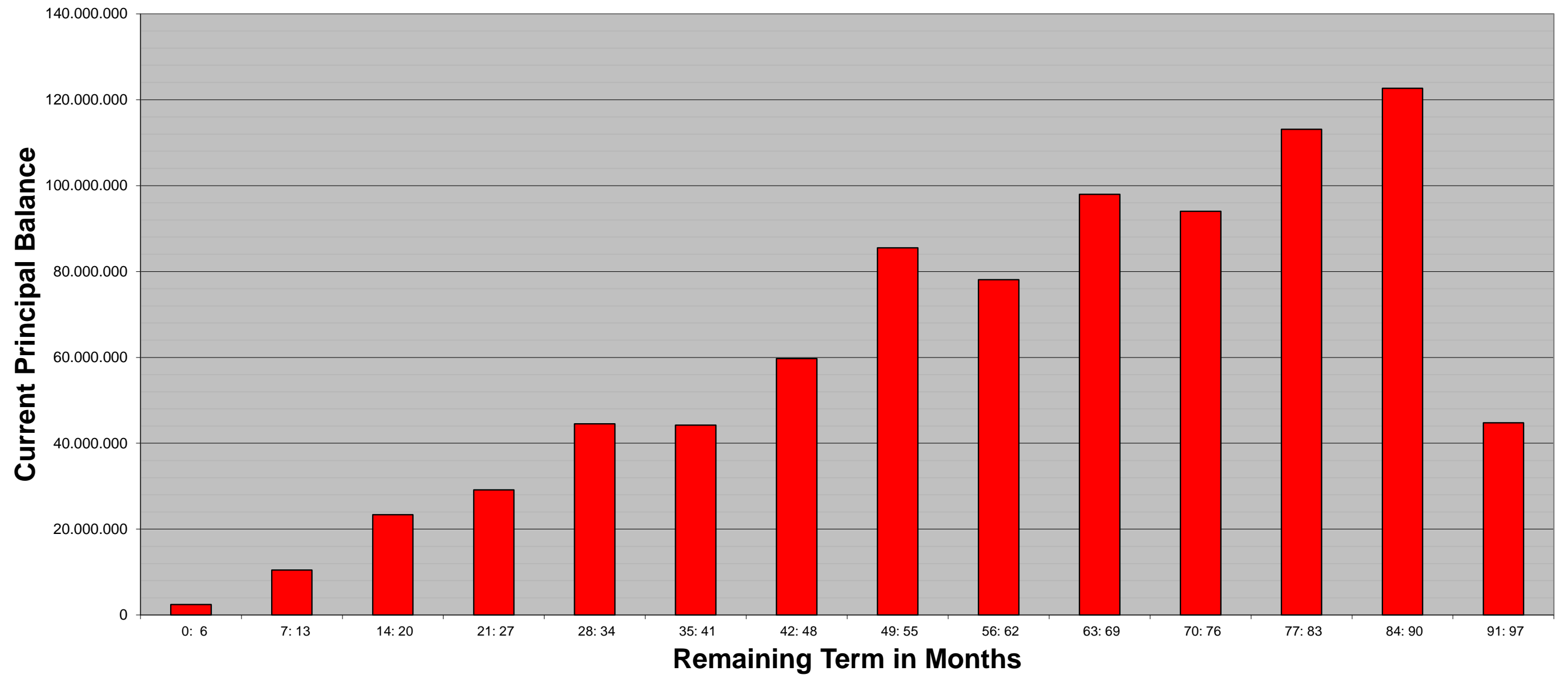
WA Remaining Term	62,65
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**SC Germany Consumer 2017-1
Monthly Investor Report**

15.1 Remaining Term (Graph)



Reporting Date			09.02.2018			
Payment Date			13.02.2018			
Period No			3			
Monthly Period			Feb 2018			
Interest Period	from	15.01.2018	to	13.02.2018	=	29 days
Collection Period	from	01.01.2018	to	31.01.2018		



**SC Germany Consumer 2017-1
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16. Original Term



Reporting Date			09.02.2018		
Payment Date			13.02.2018		
Period No			3		
Monthly Period			Feb 2018		
Interest Period	from	15.01.2018	to	13.02.2018	= 29 days
Collection Period	from	01.01.2018	to	31.01.2018	

<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: 13	1.703.249,94	0,20%	2.482	2,69%
14: 20	4.781.770,97	0,56%	4.107	4,45%
21: 27	19.093.090,48	2,25%	9.883	10,71%
28: 34	5.917.268,76	0,70%	1.429	1,55%
35: 41	55.391.484,27	6,52%	19.946	21,61%
42: 48	13.041.756,88	1,53%	1.811	1,96%
49: 55	64.190.785,63	7,55%	9.929	10,76%
56: 62	102.067.680,51	12,01%	10.698	11,59%
63: 69	36.556.155,17	4,30%	2.029	2,20%
70: 76	111.135.514,51	13,07%	6.922	7,50%
77: 83	41.573.407,23	4,89%	1.750	1,90%
84: 90	142.726.537,35	16,79%	9.195	9,96%
91: 97	139.184.029,52	16,37%	6.849	7,42%
98:104	112.120.509,13	13,19%	5.249	5,69%
105:111	420.912,73	0,05%	29	0,03%
112:118	46.121,36	0,01%	2	0,00%
119:	49.722,26	0,01%	5	0,01%
Total	849.999.996,70	100,00%	92.315	100,00%

Statistics

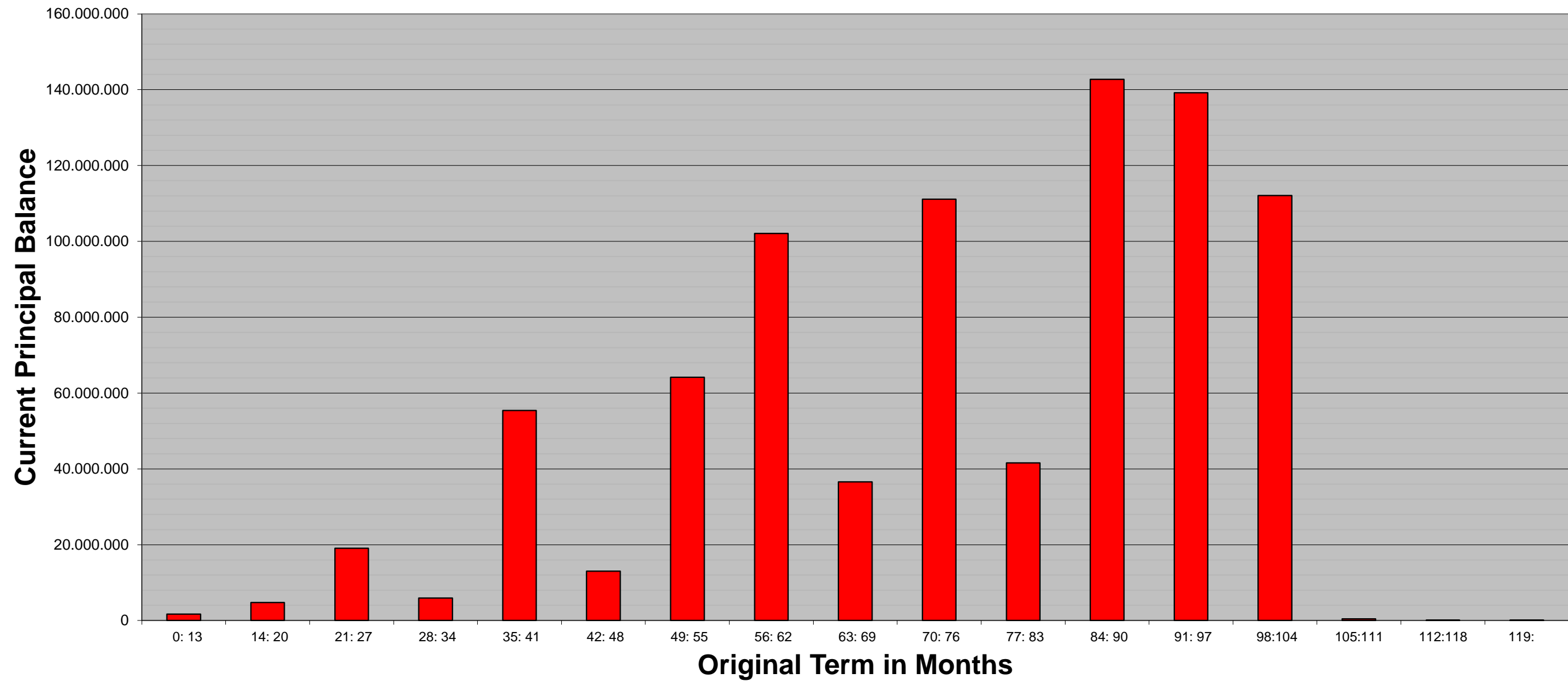
WA Original Term	74,69
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**SC Germany Consumer 2017-1
Monthly Investor Report**

16.1 Original Term (Graph)



Reporting Date	09.02.2018				
Payment Date	13.02.2018				
Period No	3				
Monthly Period	Feb 2018				
Interest Period	from	15.01.2018	to	13.02.2018	= 29 days
Collection Period	from	01.01.2018	to	31.01.2018	



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

17. Loan Concentration



Reporting Date			09.02.2018			
Payment Date			13.02.2018			
Period No			3			
Monthly Period			Feb 2018			
Interest Period	from	15.01.2018	to	13.02.2018	=	29 days
Collection Period	from	01.01.2018	to	31.01.2018		

<i>Loan Concentration</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>	<i>Number of Debtors</i>	<i>Percentage of Total Debtors</i>
1: 1	841.304.835,65	98,98%	89.489	96,94%	89.489	98,51%
2: 2	8.263.929,62	0,97%	2.520	2,73%	1.260	1,39%
3: 3	305.836,82	0,04%	189	0,20%	63	0,07%
4: 4	55.655,80	0,01%	64	0,07%	16	0,02%
5: 5	45.472,10	0,01%	35	0,04%	7	0,01%
6: 6	24.266,71	0,00%	18	0,02%	3	0,00%
Total	849.999.996,70	100,00%	92.315	100,00%	90.838	100,00%

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

18. Priority of Payments + Transaction Costs



Reporting Date	09.02.2018				
Payment Date	13.02.2018				
Period No	3				
Monthly Period	Feb 2018				
Interest Period	from	15.01.2018	to	13.02.2018	= 29 days
Collection Period	from	01.01.2018	to	31.01.2018	

Priority of Payments

Available Distribution Amount		45.068.066,60 €
Senior Expenses	-	29.621,05 €
Net Swap Payments	-	15.089,03 €
Interest Notes Class A	-	86.045,84 €
Interest Notes Class B	-	32.143,44 €
Interest Notes Class C	-	27.068,16 €
Interest Notes Class D	-	30.297,68 €
Interest Notes Class E	-	178.771,32 €
Replenishment	-	40.965.505,40 €
Payments to Purchase Shortfall Account	-	3,30 €
Principal Payments Class A	-	- €
Principal Payments Class B	-	- €
Principal Payments Class C	-	- €
Principal Payments Class D	-	- €
Principal Payments Class E	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Swap Termination Payment	-	n/a
Interest Liquidity/Commingling/Set-Off		34,24 €
Payments to Seller	=	3.703.487,14 €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- 29.621,05 €					
Interest accrued for the Period	- 354.326,44 €	- 86.045,84 €	- 32.143,44 €	- 27.068,16 €	- 30.297,68 €	- 178.771,32 €
Cumulative Interest accrued	- 940.691,36 €	- 228.505,84 €	- 85.343,44 €	- 71.870,40 €	- 80.407,80 €	- 474.563,88 €
Interest Payments	- 354.326,44 €	- 86.045,84 €	- 32.143,44 €	- 27.068,16 €	- 30.297,68 €	- 178.771,32 €
Cumulative Interest Payments	- 940.691,36 €	- 228.505,84 €	- 85.343,44 €	- 71.870,40 €	- 80.407,80 €	- 474.563,88 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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Monthly Investor Report**

19. Swap Counterparty



Reporting Date	09.02.2018				
Payment Date	13.02.2018				
Period No	3				
Monthly Period	Feb 2018				
Interest Period	from	15.01.2018	to	13.02.2018	= 29 days
Collection Period	from	01.01.2018	to	31.01.2018	

Swap Counterparty

Swap Counterparty DZ Bank AG
Swap Rating Trigger Breach no

Rating Trigger & Current Ratings	Consequenses	DBRS			S & P			Trigger breach
		Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
1st Rating Trigger	Collateral, Guarantee or Replacement	BBB	-		BB	-		no
Current Counterparty Ratings		AH	R-1M	STABLE	AA-	A-1+	STABLE	

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
 Notional Amount 50.900.000,00 €
 Fixed Rate -0,0010%
 Floating Rate (Euribor) -0,3690%
 Net Swap Payments - 15.089,03 €
 Notional Amount next period 50.900.000,00 €

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

Ratings as of 31.01.2018, data source: Bloomberg

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

20. Retention



Reporting Date	09.02.2018				
Payment Date	13.02.2018				
Period No	3				
Monthly Period	Feb 2018				
Interest Period	from	15.01.2018	to	13.02.2018	= 29 days
Collection Period	from	01.01.2018	to	31.01.2018	

Santander Consumer Bank AG confirms its compliance to have continuously retained a net economic interest in the SC Germany Consumer 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 no less than 5 % of the nominal value of each of the tranches sold or transferred to the investors.

Outstanding Balance of the Class A Notes as of the Offer Date:	712.300.000,00 €
Outstanding Balance of the retained Class A Notes as of the Offer Date:	712.300.000,00 €
Outstanding Balance of the Class A Notes as of the end of the Monthly Period:	712.300.000,00 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	712.300.000,00 €
Outstanding Balance of the Class B Notes as of the Offer Date:	53.200.000,00 €
Outstanding Balance of the retained Class B Notes as of the Offer Date:	53.200.000,00 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	53.200.000,00 €
Outstanding Balance of the retained Class B Notes of the end of the Monthly Period:	53.200.000,00 €
Outstanding Balance of the Class C Notes as of the Offer Date:	33.600.000,00 €
Outstanding Balance of the retained Class C Notes as of the Offer Date:	33.600.000,00 €
Outstanding Balance of the Class C Notes as of the end of the Monthly Period:	33.600.000,00 €
Outstanding Balance of the retained Class C Notes of the end of the Monthly Period:	33.600.000,00 €
Outstanding Balance of the Class D Notes as of the Offer Date:	13.100.000,00 €
Outstanding Balance of the retained Class D Notes as of the Offer Date:	700.000,00 €
Outstanding Balance of the Class D Notes as of the end of the Monthly Period:	13.100.000,00 €
Outstanding Balance of the retained Class D Notes of the end of the Monthly Period:	700.000,00 €
Outstanding Balance of the Class E Notes as of the Offer Date:	37.800.000,00 €
Outstanding Balance of the retained Class E Notes as of the Offer Date:	19.400.000,00 €
Outstanding Balance of the Class E Notes as of the end of the Monthly Period:	37.800.000,00 €
Outstanding Balance of the retained Class E Notes of the end of the Monthly Period:	19.400.000,00 €

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Monthly Investor Report**

21. Counterparties



Reporting Date	09.02.2018				
Payment Date	13.02.2018				
Period No	3				
Monthly Period	Feb 2018				
Interest Period	from	15.01.2018	to	13.02.2018	= 29 days
Collection Period	from	01.01.2018	to	31.01.2018	

Join Lead Managers:

UniCredit Bank AG

Arabellastraße 12
81925 München
Germany

Banco Santander S.A.

Santander Global Banking and Markets
2 Triton Square
Regent's Place
London NW1 3AN
United Kingdom

Paying Agent:

HSBC Bank plc

Level 28, 8 Canada Square
London E14 5HQ
United Kingdom

Transaction Account:

HSBC Bank plc

Level 28, 8 Canada Square
London E14 5HQ
United Kingdom

Transaction Security Trustee:

TMF Trustee Limited

6 St Andrew Street
London EC4A 3AE
United Kingdom

Data Trustee:

TMF Deutschland AG

Eschenheimer Anlage 1
60316 Frankfurt am Main
Germany

Rating Agencies:

Standard & Poor's Ratings Services

Structured Finance
20 Canada Square
E14 5LH London
United Kingdom

DBRS

Surveillance Team
1 Minster Court
London EC3R 7AA
United Kingdom

DBRS			S & P			Counterparty status
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
-	-	-	BBB+	A-2	DEVELOP	performing
A	R-1L	STABLE	A-	A-2	STABLE	performing
-	-	-	AA-	A-1+	STABLE	performing
-	-	-	AA-	A-1+	STABLE	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing

Ratings as of 31.01.2018, data source: Bloomberg

**SC Germany Consumer 2017-1
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22. Issuer Information



Reporting Date		09.02.2018				
Payment Date		13.02.2018				
Period No		3				
Monthly Period		13.02.2018				
Interest Period	from	15.01.2018	to	13.02.2018	=	29 days
Collection Period	from	01.01.2018	to	31.01.2018		

Deal Name:

SC Germany Consumer 2017-1

Issuer:

SC Germany Consumer 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:

Wilmington Trust SP Services (Frankfurt) GmbH

Steinweg 3-5
60313 Frankfurt am Main
Germany
eMail fradirectors@wilmingtontrust.com
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**SC Germany Consumer 2017-1
Monthly Investor Report**

23. Santander Consumer Bank



Contact Details

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Reporting Date	09.02.2018				
Payment Date	13.02.2018				
Period No	3				
Monthly Period	Feb 2018				
Interest Period	from	15.01.2018	to	13.02.2018	= 29 days
Collection Period	from	01.01.2018	to	31.01.2018	

Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

DBRS			S & P		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
A	R-1L	STABLE	A-	A-2	STABLE
-	-	-	BBB+	A-2	STABLE
-	-	-	BBB+	A-2	STABLE

Ratings as of 31.01.2018, data source: Bloomberg