

**SCF Rahoituspalvelut II DAC**  
**Monthly Investor Report**

**Cover Sheet Monthly Investor Report**



Reporting Date	29.03.2017	Following payment dates:	25.04.2017
Payment date	27.03.2017		25.05.2017
Period No	4		
Monthly Period	Feb 2017		
Interest Period	from 27.02.2017	to 27.03.2017	= 28 days
Cut-Off date	28.02.2017		

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**1. Portfolio Information**



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	4	
Monthly Period	Feb 2017	
Interest Period	from 27.02.2017	to 27.03.2017 = 28 days

	<b>Current Period</b>
<b>Outstanding receivables</b>	<b>Aggregated Outstanding Principal Amount</b>
<b>Opening balance</b>	<b>525 396 333,03 EUR</b>
Scheduled Loan Principal Repayments	9 440 408,99 EUR
Prepayments	11 503 104,18 EUR
Deemed Collections - Other	- EUR
<b>Total Principal Payments Received</b>	<b>20 943 513,17 EUR</b>
New Defaulted Auto Loans in Period	105 767,58 EUR
<b>Closing Balance</b>	<b>504 347 052,28 EUR</b>
<b>Total revenue collections</b>	
Revenue and fees received on loan balances	1 592 354,97 EUR
Recoveries on loans in default	54 915,25 EUR
<b>Total Revenue Received in Period</b>	<b>1 647 270,22 EUR</b>
<b># Loans</b>	
At beginning of period	36 306 Loans
Paid in Full	898 Loans
Repurchased (Deemed Collections)	- Loans
New loans into default	9 Loans
<b>At end of period</b>	<b>35 399 Loans</b>

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**2. Amount Due for Distribution**



Reporting Date	29.03.2017
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Interest Period	from 27.02.2017 to 27.03.2017 = 28 days

**Purchaser Available Distribution Amount**

**Current Period**

a. Collections (Principal, interest, and fee etc)	22 584 908 EUR
b. Stamp Duty, Taxes, Liabilities etc. Paid by the Seller to the Purchaser	0 EUR
c. Default, Interest, Indemnities etc Paid by the Seller to the Purchaser	0 EUR
d. Other amounts Paid by the Seller to the Purchaser	0 EUR
e. Interest Earned by the Purchaser	0 EUR
f. Other amounts received by the purchaser	0 EUR
<b>Total Amount for Purchaser Available Distribution Amount</b>	<b>22 584 908 EUR</b>

**Issuer Available Distribution Amount**

a. Amounts due to Issuer from Purchaser under the Loan Agreement	22 388 773 EUR
b. Reserve Fund	5 108 003 EUR
c. Interest Earned by the Issuer	0 EUR
d. Other amounts received by the issuer	0 EUR
<b>Total Amount for Issuer Available Distribution Amount</b>	<b>27 496 776 EUR</b>

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**3. Reserve Accounts**



Reporting Date	29.03.2017
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Interest Period	from 27.02.2017 to 27.03.2017 = 28 days

**Note Balance**

Beginning of Period	525 396 333,03	EUR
End of Period	504 347 052,28	EUR

**Reserve Fund**

	in %	
Beginning of Period	0,0 %	- EUR
Cash Outflow		- EUR
Cash Inflow		- EUR
End of Period	0,0 %	- EUR
Required Reserve Amount	0,0 %	- EUR

**Liquidity Balance**

Beginning of Period	1,0 %	5 108 002,89	EUR
Cash Outflow		5 108 002,89	EUR
Cash Inflow		4 888 963,33	EUR
End of Period	0,9 %	4 888 963,33	EUR
Required Reserve Amount	0,9 %	4 888 963,33	EUR

**Servicer Advance Reserve Fund**

Beginning of Period	100 000,00	EUR
Cash Outflow	-	EUR
Cash Inflow	-	EUR
End of Period	100 000,00	EUR
Required Reserve Amount	100 000,00	EUR

**Set-off from Deposits**

No borrowers whose loans were sold to SCF Rahoituspalvelut II DAC held deposits with Santander Consumer Finance OY. The risk of set-off from deposits is therefore zero.

***We hereby confirm that the Seller confirms its ongoing retention of a net economic interest of at least 5% in accordance with Article 405 of the CRR and Article 51 of the AIFMR***

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**4. Performance Data**



Reporting Date	29.03.2017				
Payment date	27.03.2017				
Period No	4				
Monthly Period	Feb 2017				
Interest Period	from	27.02.2017	to	27.03.2017	= 28 days

**Asset Balance**

Beginning of Period	525 396 333,03	EUR
End of Period	504 347 052,28	EUR

**Portfolio Performance:**

	EUR	%	# loans
<b>Performing Receivables:</b>			
Current	468 537 920,68	92,90 %	33 002
1-29 days past due	32 200 182,07	6,38 %	2 155

**Delinquent Receivables:**

30-59 days past due	2 515 768,81	0,50 %	175
60-89 days past due	609 674,62	0,12 %	37
90-119 days past due	126 838,52	0,03 %	13
120-149 days past due	283 907,51	0,06 %	13
150-179 days past due	72 760,07	0,01 %	4
<b>Total Performing and Delinquent</b>	<b>504 347 052</b>	<b>100,00 %</b>	<b>35 399</b>

	EUR	%	# loans
<b>Volkswagen vehicles</b>	96 927 525	19,22 %	7 145

Current Period Defaults	105 767,58	9
Cumulative Defaults	189 898,81	16
Current Period Recoveries	54 915,25	
Cumulative Recoveries	56 223,87	

**Principal Deficiency Trigger Event, where [A] > [B \* 9%]**

**NO**

[A] [1] - [2] - [3]	(0,00)
Note Principal Closing Balance [1]	504 347 052,28
Reserve Fund Amount [2]	-
Aggregate Outstanding Asset Principal Amount [3]	504 347 052,28
[B] Initial Aggregate Outstanding Note Principal Amount	607 200 000,00

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**5. Outstanding Notes**



Reporting Date	29.03.2017		
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1. Note Balance	All Notes	Class A	Class B	Class C	Class D	Class E	Class F
<b>General Note Information</b>							
ISIN Code		XS1504682649	XS1504689578	XS1504693091	XS1504695112	XS1504695385	XS1504695542
Currency		EUR	EUR	EUR	EUR	EUR	EUR
Initial Tranching	100 %	89,49 %	4,50 %	1,50 %	1,01 %	1,70 %	1,81 %
Legal Final Maturity Date		25.11.2025	25.11.2025	25.11.2025	25.11.2025	25.11.2025	25.11.2025
Rating (Fitch/Moody's)		AAA / AAA	AA/Aa3	A+/A3	A-/Baa2	BB+/Ba2	Not rated
Initial Notes Aggregate Principal Outstanding Balance	607 200 000,00	543 400 000,00	27 300 000,00	9 100 000,00	6 100 000,00	10 300 000,00	11 000 000,00
Initial Nominal per Note		100 000,00	100 000,00	100 000,00	100 000,00	100 000,00	100 000,00
Initial Number of Notes per Class	6072	5434	273	91	61	103	110
<b>Current Note Information</b>							
Class Principal Outstanding Opening Balance	525 396 333,03	461 596 333,03	27 300 000,00	9 100 000,00	6 100 000,00	10 300 000,00	11 000 000,00
Available Distribution Amount	27 496 775,93						
Amortisation	21 049 280,75						
Redemption per Class	21 049 280,75	21 049 280,75	-	-	-	-	-
Redemption per Note		3 873,63	-	-	-	-	-
Class Principal Outstanding Closing Balance	504 347 052,28	440 547 052,28	27 300 000,00	9 100 000,00	6 100 000,00	10 300 000,00	11 000 000,00
Current Tranching	100 %	87,35 %	5,41 %	1,80 %	1,21 %	2,04 %	2,18 %
Current Pool Factor		0,81	1,00	1,00	1,00	1,00	1,00
<b>2. Payments to Investors per Note</b>							
Interest rate Basis: 1-M EURIBOR / Spread		(Act/360)	(30/360)	(30/360)	(30/360)	(30/360)	(30/360)
Day Count Convention*							
Interest Days	28						
Principal Outstanding per Note Beginning of Period		84 945,96	100 000,00	100 000,00	100 000,00	100 000,00	100 000,00
>Principal Repayment per note		3 873,63	-	-	-	-	-
Principal Outstanding per Note End of Period		81 072,33	100 000,00	100 000,00	100 000,00	100 000,00	100 000,00
>Interest accrued for the period		8,52	13,92	133,33	200,00	275,00	750,00
Interest Payment	62 246,08	46 313,50	3 799,25	12 133,33	12 200,00	28 325,00	82 500,00
Interest Payment per Note		8,52	13,92	133,33	200,00	275,00	750,00
<b>3. Credit Enhancements</b>							
Initial total CE (Subordination, Reserve)		11,45 %	6,95 %	5,45 %	4,45 %	2,75 %	0,94 %
Current CE (incl. Excess Spread)		16,31 %	10,90 %	9,09 %	7,89 %	5,84 %	3,66 %
Current CE (excl. Excess Spread)		13,62 %	8,21 %	6,40 %	5,19 %	3,15 %	0,97 %

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6. Counterparty Ratings, Trigger Levels and Consequences



Reporting Date 29.03.2017  
Payment date 27.03.2017  
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Transaction Role	Counterparty		Rating Triggers								Trigger breached?	Summary of Contractual Requirements if Rating Trigger Breach	
			Short Term				Long Term						
			Fitch		Moody's		Fitch		Moody's				
Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current				
Issuer	SCF Rahoituspalvelut I DAC			No rating		No rating		No rating		No rating		N/A	
Seller	Santander Consumer Finance Oy			No rating		No rating		No rating		No rating		N/A	
Servicer	Santander Consumer Finance Oy			No rating		No rating		No rating		No rating		N/A	
Servicer's Owner	Santander Consumer Finance		N/A	F2	N/A	P-2	BBB -	A-Stable	Baa3	A3 stable	No	Santander Consumer Finance, S.A. undertakes in the Servicing Agreement to act as Back-Up Servicer Facilitator, which will require it to (i) select within 60 days a bank or financial institution meeting the requirements set out in the Servicing Agreement and willing to assume the duties of a successor servicer in the event that a Servicer Termination Notice is delivered, (ii) review the information provided to it by the Servicer under the Servicing Agreement, (iii) enter into appropriate data confidentiality provisions and (iv) notify the Servicer if it requires further assistance	
Transaction Account Bank	BNP Paribas		F1	F1	P-1	P-1	A	A+	A3	A1	No	The Issuer and the Purchaser shall (with the prior written consent of the Note Trustee) arrange for the transfer (within 30 calendar days) of: (i) in relation to the Issuer, the Issuer Secured Accounts and all of the funds standing to the credit of the Issuer Secured Accounts; and (ii) in relation to the Purchaser, the Purchaser Transaction Account and all funds standing to the credit of the Purchaser Transaction Account, to another bank which meets the Required Ratings.	
Swap Counterparty	ANTS	Fitch First Rating Trigger Collateral.	F1	F1	N/A	N/A	A	A	N/A	N/A	No	If the Swap Counterparty (or its guarantor) ceases to have the Fitch First Trigger Required Rating, it: (a) shall post collateral on each Business Day for its obligations in accordance with the provisions of the Credit Support Annex; or (b) may, within 14 calendar days, (i) obtain a guarantee of its obligations under the Swap Agreement from a third party with the Required Ratings; or (ii) transfer all of its rights and obligations under the Swap Agreement to a third party with the Required Ratings.	
	ANTS	Fitch Second Rating Trigger Collateral.	F3	F1	N/A	N/A	BBB-	A	N/A	N/A	No	If the Swap Counterparty (or its guarantor) ceases to have the Fitch Second Trigger Required Rating, it: (e) shall post collateral on each Business Day for its obligations in accordance with the provisions of the Credit Support Annex; and (f) shall, within 30 calendar days, (i) obtain a guarantee of its obligations under the Swap Agreement from a third party with the Required Ratings; or (ii) transfer all of its rights and obligations under the Swap Agreement to a third party with the Required Ratings.	
Swap Counterparty	ANTS	Moody's First Rating Trigger Collateral.	N/A	N/A		P-1	N/A	N/A	A3	Aa3 (negative outlook)	No	If the Swap Counterparty (or its guarantor) ceases to have the Moody's Qualifying Collateral Trigger Rating, it: (c) shall post collateral on each Business Day for its obligations in accordance with the provisions of the Credit Support Annex; and (d) may, within 30 calendar days, (i) obtain a guarantee of its obligations under the Swap Agreement from a third party with the Required Ratings; (ii) transfer all of its rights and obligations under the Swap Agreement to a third party with the Required Ratings; or (iii) take any further action to maintain the then current rating of the Class A Notes (subject to confirmation from the Rating Agencies that such action will not adversely affect the then current ratings of the Notes).	
	ANTS	Moody's Second Rating Trigger Collateral.	N/A	N/A		P-1	N/A	N/A	Baa3	Aa3 (negative outlook)	No	If the Swap Counterparty (or its guarantor) ceases to have the Moody's Qualifying Collateral Trigger Rating, it: (g) shall post collateral on each Business Day for its obligations in accordance with the provisions of the Credit Support Annex; and (h) shall, within 30 calendar days, (i) obtain a guarantee of its obligations under the Swap Agreement from a third party with the Required Ratings; (ii) transfer all of its rights and obligations under the Swap Agreement to a third party with the Required Ratings; or (iii) take any such further action to maintain the then current rating of the Class A Notes (subject to confirmation from the Rating Agencies that such action will not adversely affect the then current ratings of the Notes).	
Collections Account Bank	Skandinaviska Enskilda Banken		F1	F1+	P-1	P-1	A	AA-	A3	Aa3	No	The Servicer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to arrange for the transfer (within 30 calendar days) of the Issuer Collections Account and all of the funds standing to the credit of the Issuer Collections Account to another bank which meets the Required Ratings.	

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**7.a Original Portfolio Principal Balance**



Reporting Date	29.03.2017				
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Period No	4				
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Interest Period	from	27.02.2017	to	27.03.2017	= 28 days

Average amount - all: 15 380

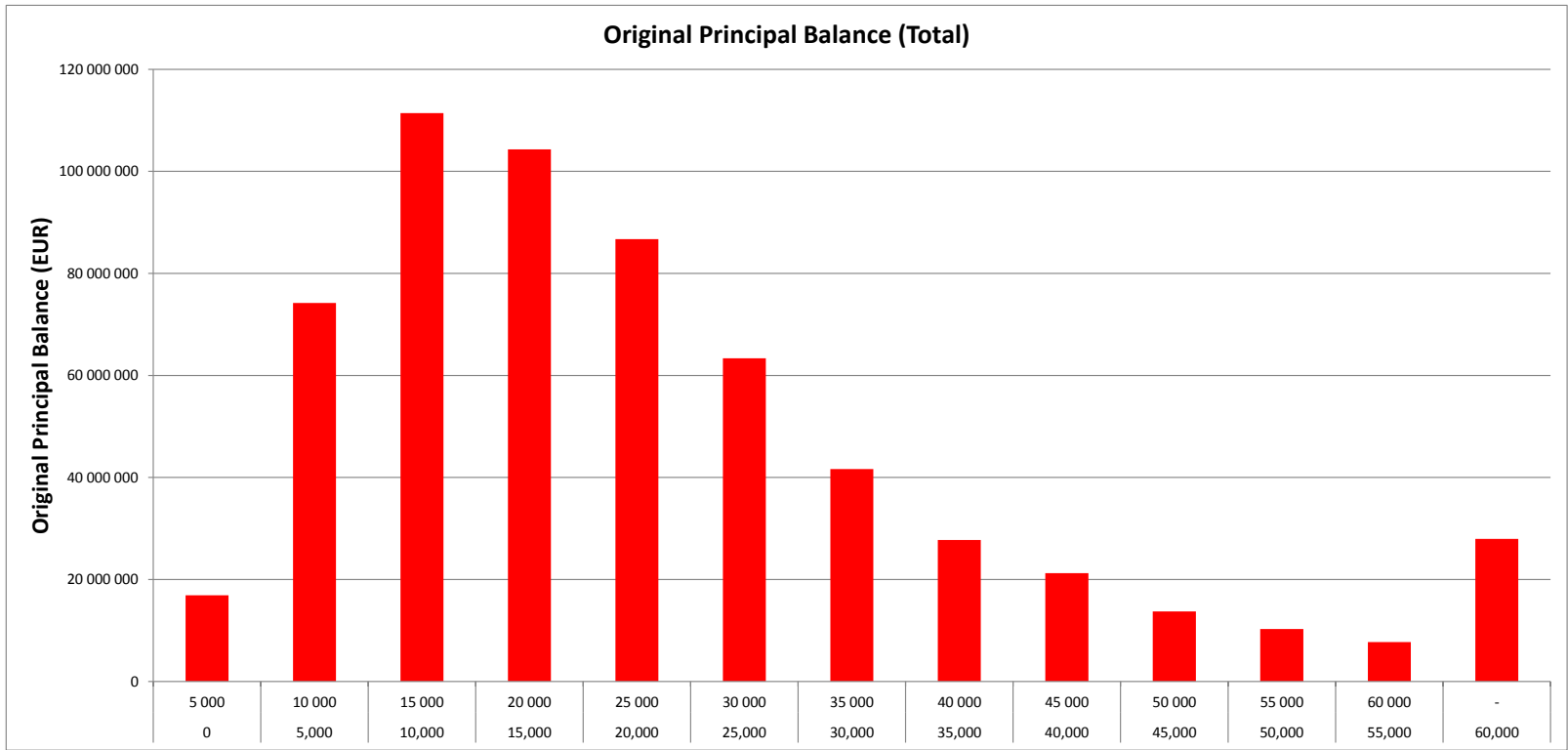
	TOTAL								
	Min	Max	No	Original balance	%	WA mounths to maturity	WA seasoning		
Original balance	0	5 000	4 918	16 901 686	2,8 %	27,1	7,6		
	5 000	10 000	9 847	74 215 036	12,2 %	42,0	7,3		
	10 000	15 000	8 985	111 416 382	18,3 %	48,2	6,9		
	15 000	20 000	6 019	104 299 602	17,2 %	50,1	6,5		
	20 000	25 000	3 882	86 707 854	14,3 %	50,7	6,5		
	25 000	30 000	2 326	63 365 455	10,4 %	50,9	6,4		
	30 000	35 000	1 289	41 640 377	6,9 %	51,2	6,1		
	35 000	40 000	743	27 730 328	4,6 %	50,9	6,3		
	40 000	45 000	501	21 219 137	3,5 %	50,5	6,5		
	45 000	50 000	290	13 722 199	2,3 %	50,8	6,2		
	50 000	55 000	197	10 299 964	1,7 %	50,5	6,4		
	55 000	60 000	135	7 726 950	1,3 %	50,7	5,4		
	60 000	-	349	27 954 755	4,6 %	51,2	5,9		
	Total			39 481	607 199 725	100 %	48,49	6,6	



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**7.b Original Principal Balance Graph**

Reporting Date	29.03.2017	
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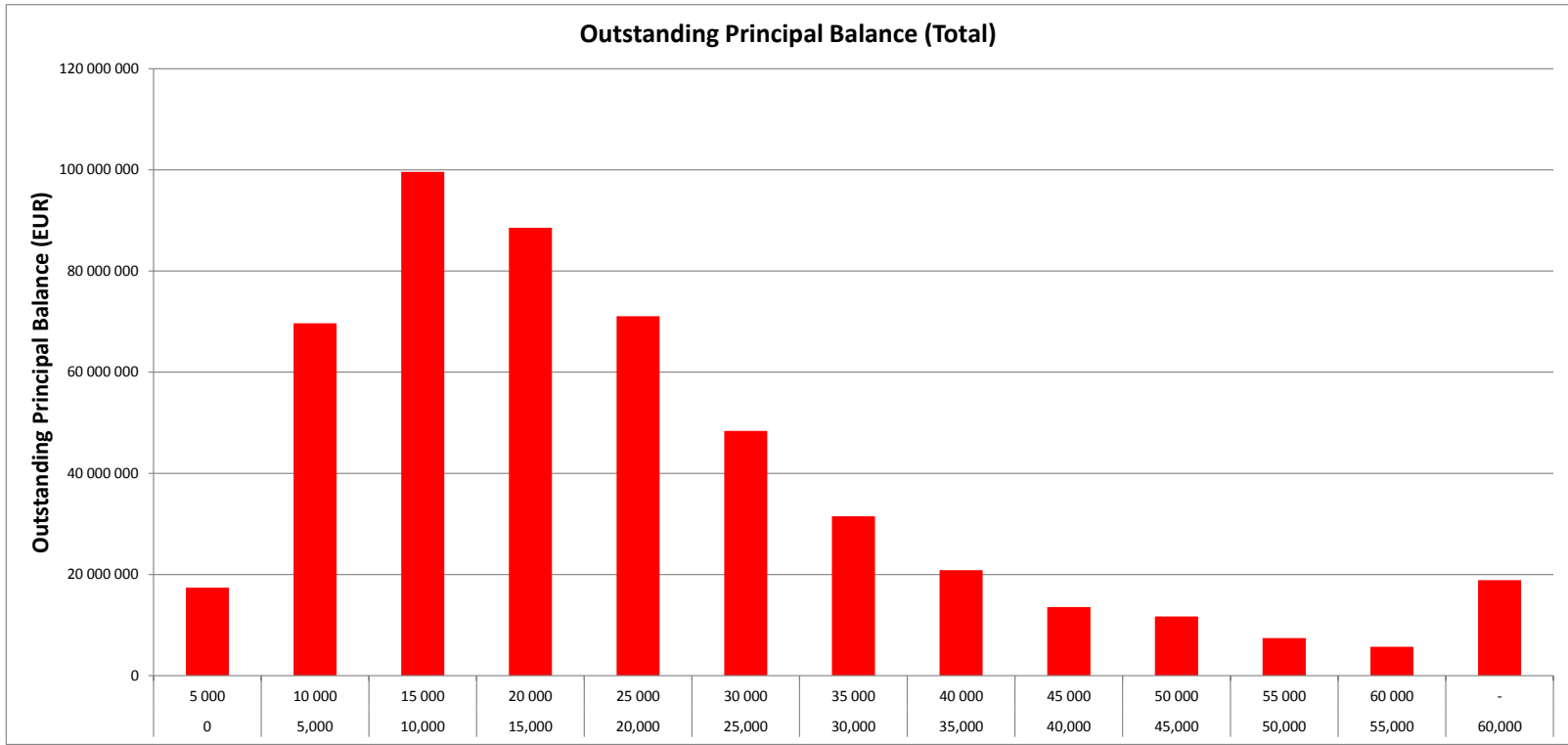




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**8.b Outstanding Principal Balance Graph**

Reporting Date	29.03.2017	
Payment date	27.03.2017	
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**9.a Geographical Distribution**



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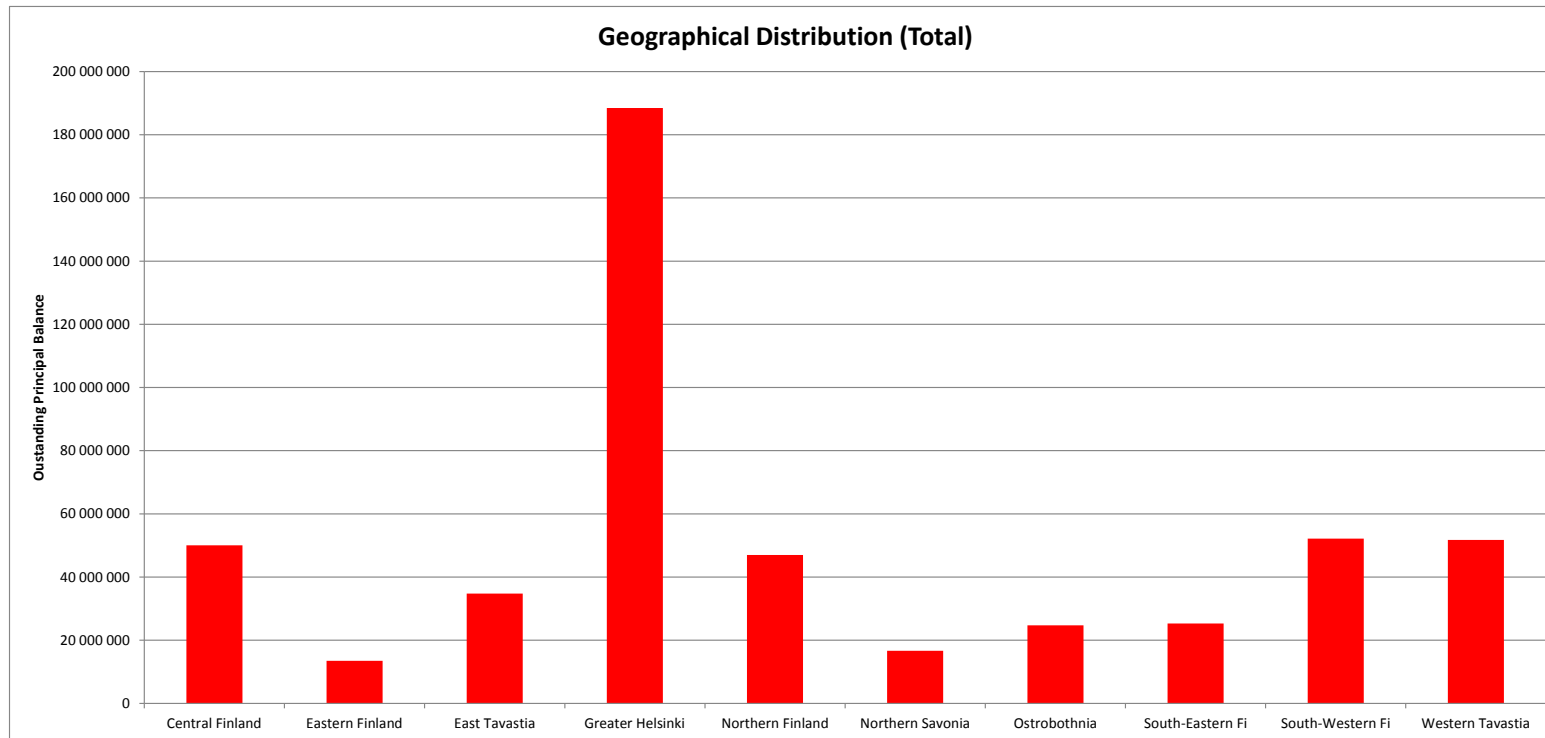
TOTAL						
District	No	Outstanding balance	% of Outstanding balance	WA months to ma	WA seasoning	
Central Finland	3 644	50 054 147	9,92 %	44,9		11,6
Eastern Finland	1 029	13 486 028	2,67 %	44,5		11,4
East Tavastia	2 485	34 787 171	6,90 %	45,7		11,2
Greater Helsinki	12 355	188 453 372	37,37 %	45,2		11,4
Northern Finland	3 312	46 969 675	9,31 %	45,4		11,3
Northern Savonia	1 261	16 641 844	3,30 %	44,1		11,4
Ostrobothnia	1 989	24 728 170	4,90 %	43,8		11,7
South-Eastern Fi	1 877	25 309 025	5,02 %	44,4		12,2
South-Western Fi	3 791	52 172 091	10,34 %	45,1		11,6
Western Tavastia	3 656	51 745 527	10,26 %	45,5		11,2
Total	35 399	504 347 052	100 %			

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**9.b Geographical Distribution Graph**



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Interest Period	from	27.02.2017
	to	27.03.2017
	=	28 days



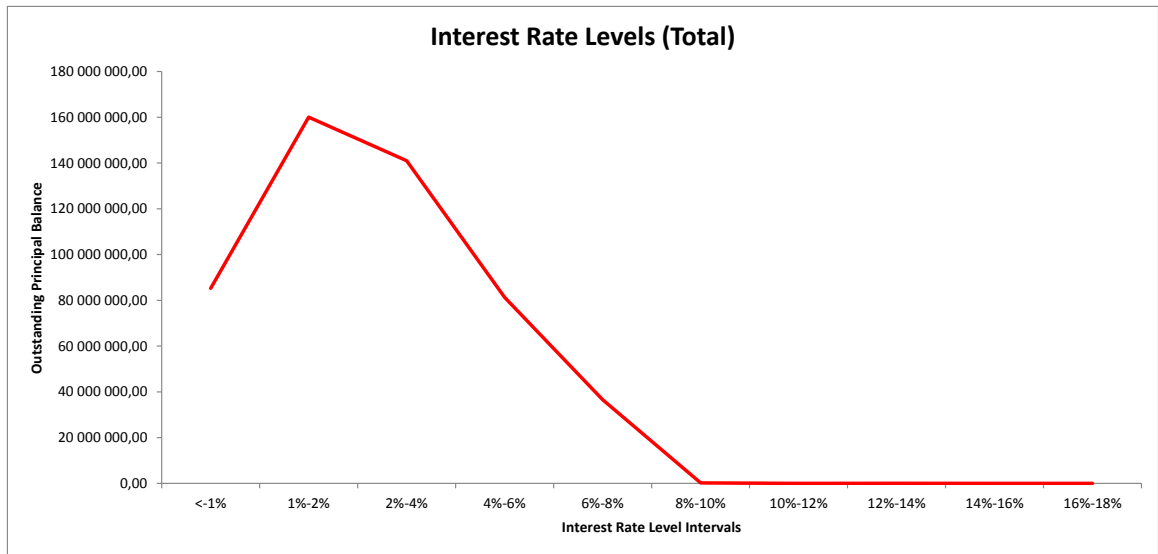


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**10.b Interest Rate**



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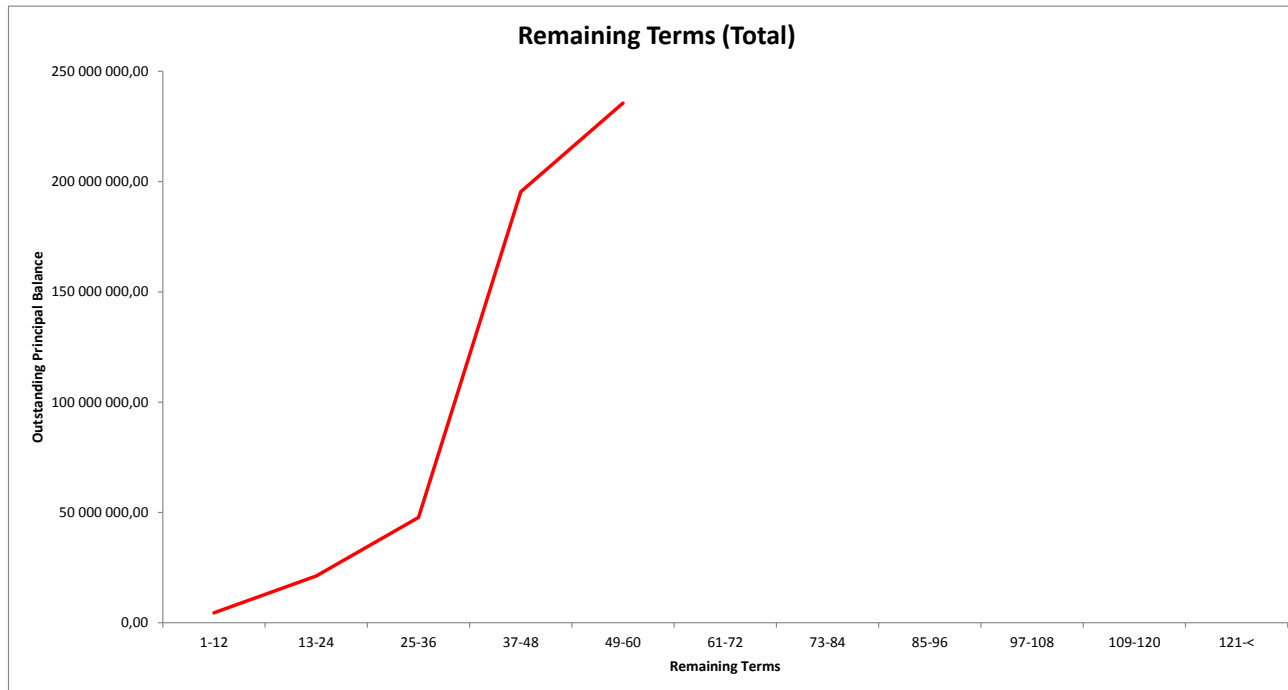


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**11.b Remaining Terms**



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	=	28 days



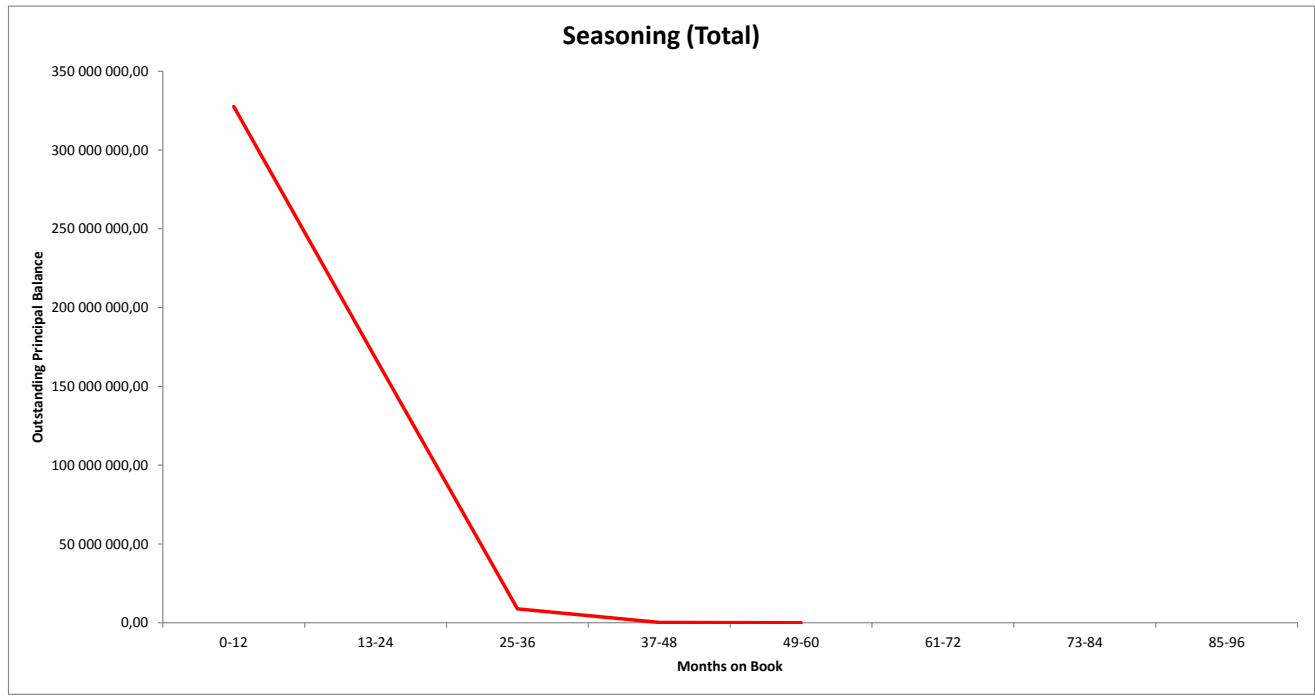


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**12.b Seasoning**



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**13.a Balloon loans**



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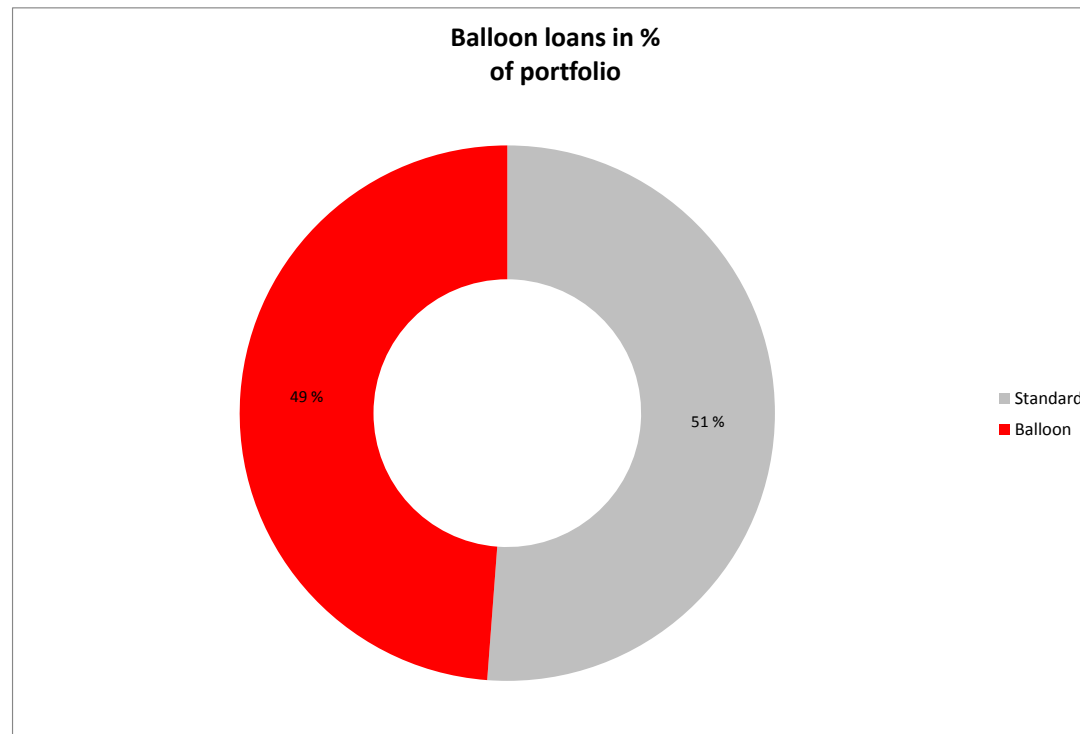
Balloon loans in % of portfolio	TOTAL							
	Min	No	Outstanding balance	% of Outstanding Balance	Residual Value	Residual of Total	WA months to maturity	WA seasoning
	Standard	24 350	258 219 405	51,20 %	3 791	0,00 %	42,6	11,5
	Balloon	11 049	246 127 647	48,80 %	80 177 207	32,58 %	47,6	11,5
	Total	35 399	504 347 052	100 %	80 180 998	15,90 %		

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**13.b Balloon loans**



Reporting Date	29.03.2017	
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Interest Period	from	27.02.2017
	to	27.03.2017
	=	28 days



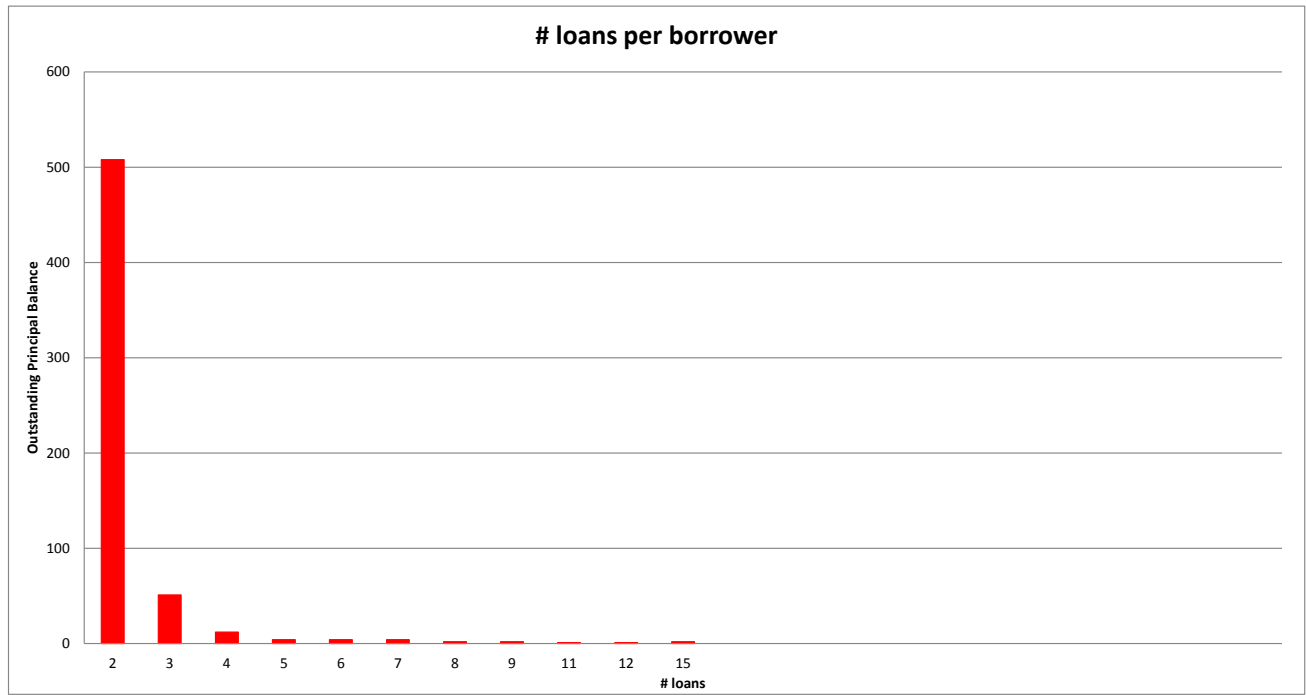


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14.b # loans per borrower



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	to	27.03.2017
	=	28 days



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15.a Amortization Profile



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Period	TOTAL					
	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
1	504 347 052	494 397 015	9 950 037	1 237 819	2,99 %	98,03 %
2	494 397 015	484 520 934	9 876 081	1 211 796	2,98 %	96,07 %
3	484 520 934	474 638 459	9 882 475	1 186 240	2,98 %	94,11 %
4	474 638 459	464 671 210	9 967 249	1 160 672	2,97 %	92,13 %
5	464 671 210	454 770 897	9 900 313	1 134 885	2,97 %	90,17 %
6	454 770 897	444 775 517	9 995 380	1 109 267	2,97 %	88,19 %
7	444 775 517	434 879 699	9 895 818	1 083 389	2,96 %	86,23 %
8	434 879 699	424 990 998	9 888 701	1 057 760	2,96 %	84,27 %
9	424 990 998	415 166 980	9 824 019	1 032 132	2,95 %	82,32 %
10	415 166 980	405 298 670	9 868 310	1 006 694	2,95 %	80,36 %
11	405 298 670	395 473 264	9 825 406	981 147	2,94 %	78,41 %
12	395 473 264	385 717 971	9 755 293	955 706	2,94 %	76,48 %
13	385 717 971	375 942 157	9 775 814	930 467	2,93 %	74,54 %
14	375 942 157	366 290 710	9 651 447	905 257	2,93 %	72,63 %
15	366 290 710	356 655 693	9 635 018	880 318	2,92 %	70,72 %
16	356 655 693	346 985 740	9 669 953	855 396	2,92 %	68,80 %
17	346 985 740	337 439 739	9 546 001	830 528	2,91 %	66,91 %
18	337 439 739	327 841 465	9 598 273	805 971	2,90 %	65,00 %
19	327 841 465	318 326 806	9 514 659	781 302	2,90 %	63,12 %
20	318 326 806	308 886 477	9 440 329	756 860	2,89 %	61,24 %

Amortization profile (first 20 periods)

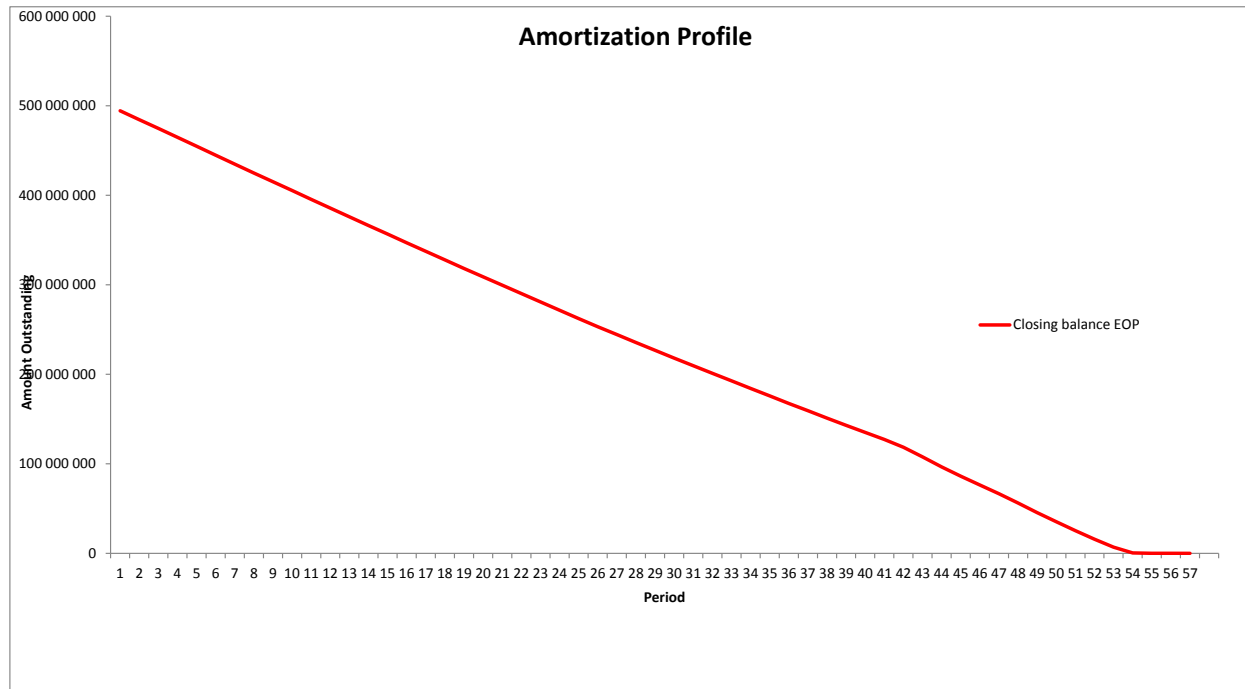


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15.b Amortization Profile



Reporting Date	29.03.2017				
Payment date	27.03.2017				
Period No	4				
Monthly Period	Feb 2017				
Interest Period	from	27.02.2017	to	27.03.2017	= 28 days



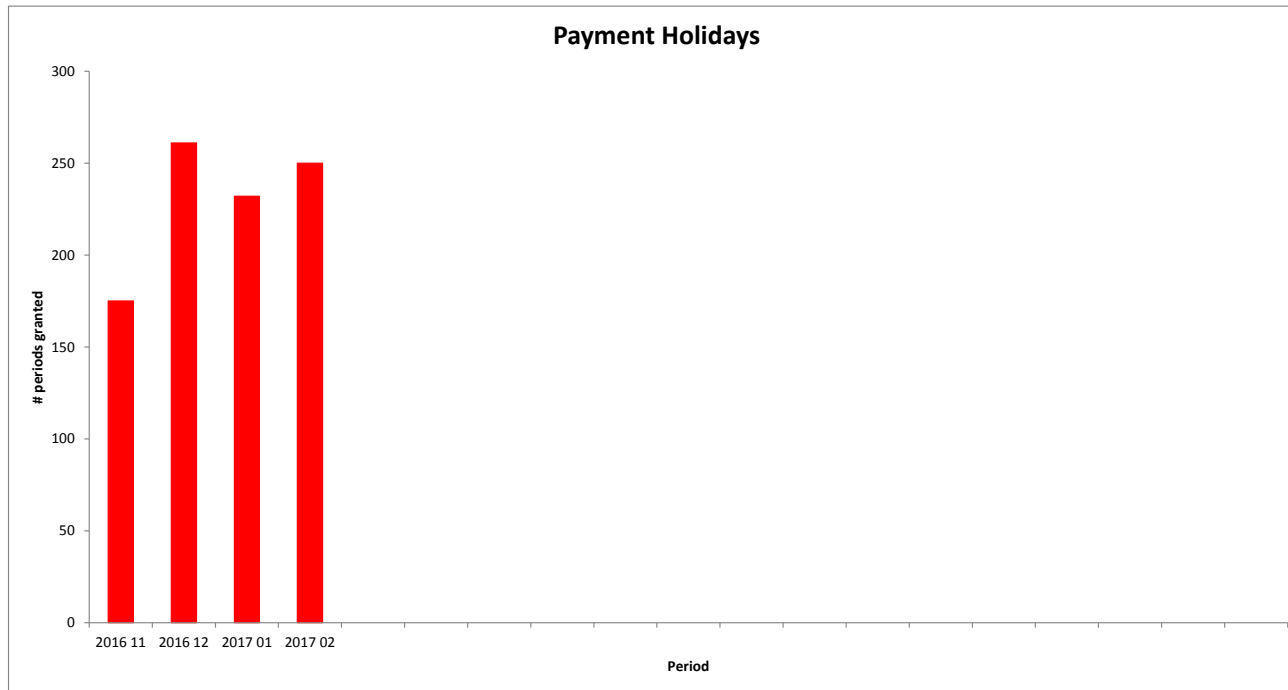


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**16.b Payment Holidays**



Reporting Date	29.03.2017				
Payment date	27.03.2017				
Period No	4				
Monthly Period	Feb 2017				
Interest Period	from	27.02.2017	to	27.03.2017	= 28 days



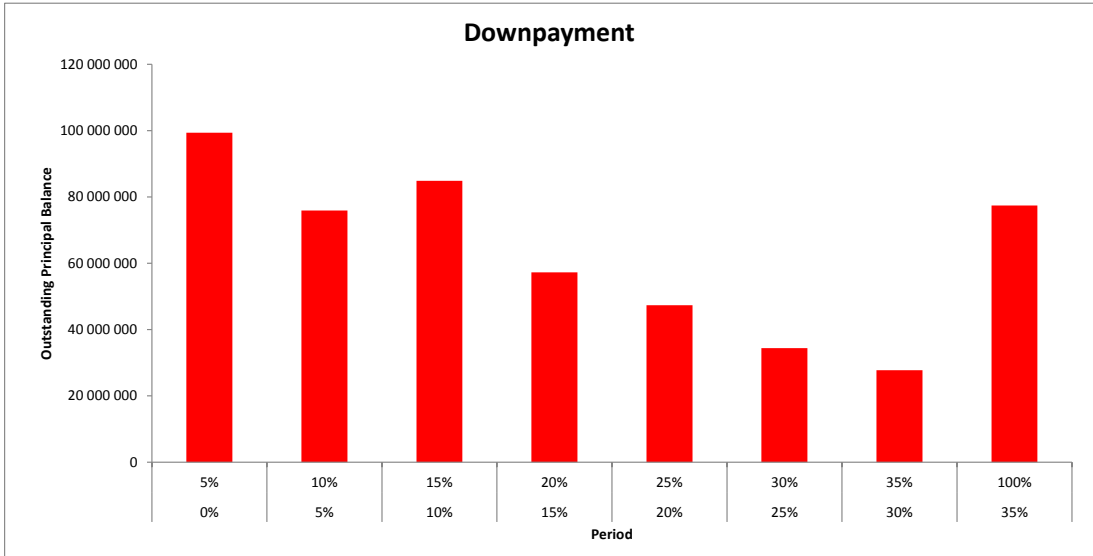


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17.b Downpayment



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	4	
Monthly Period	Feb 2017	
Interest Period	from	27.02.2017 to 27.03.2017 = 28 days



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18.a Vehicle Condition



Reporting Date	29.03.2017
Payment date	27.03.2017
Period No	4
Monthly Period	Feb 2017
Interest Period	from 27.02.2017 to 27.03.2017 = 28 days

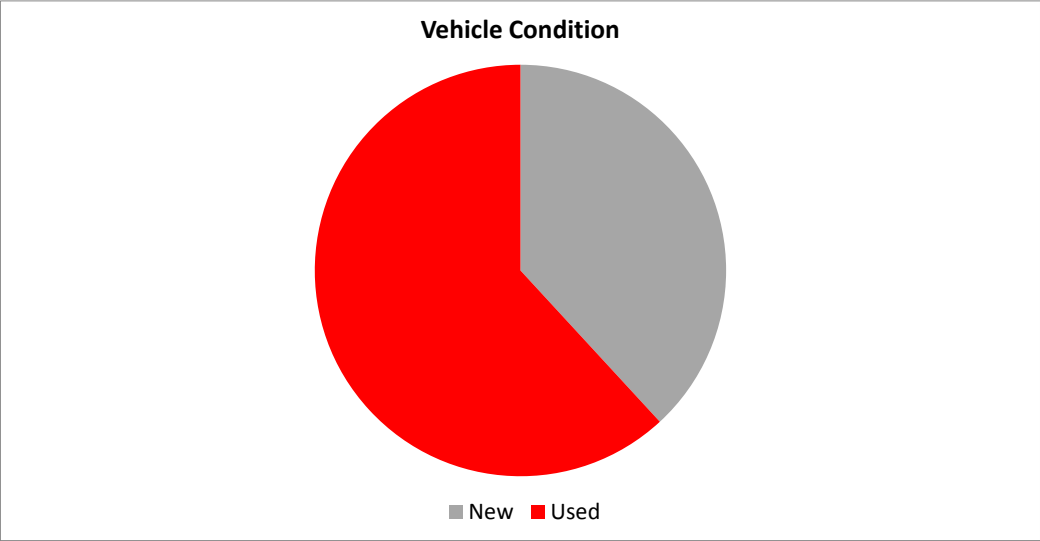
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
New		9 643	192 390 423	38,1 %	45,7	11,5
Used		25 756	311 956 629	61,9 %	44,7	11,4
Total		35 399	504 347 052	100 %		

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18.b Vehicle Condition



Reporting Date	29.03.2017
Payment date	27.03.2017
Period No	4
Monthly Period	Feb 2017
Interest Period	from 27.02.2017 to 27.03.2017 = 28 days



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19.a Borrower Type



Reporting Date	29.03.2017
Payment date	27.03.2017
Period No	4
Monthly Period	Feb 2017
Interest Period	from 27.02.2017 to 27.03.2017 = 28 days

TOTAL						
Borrower Type	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Company	4 437	87 225 879	17,3 %	42,1	11,7
	Private	30 962	417 121 174	82,7 %	46	11
	Total	35 399	504 347 052	100 %		

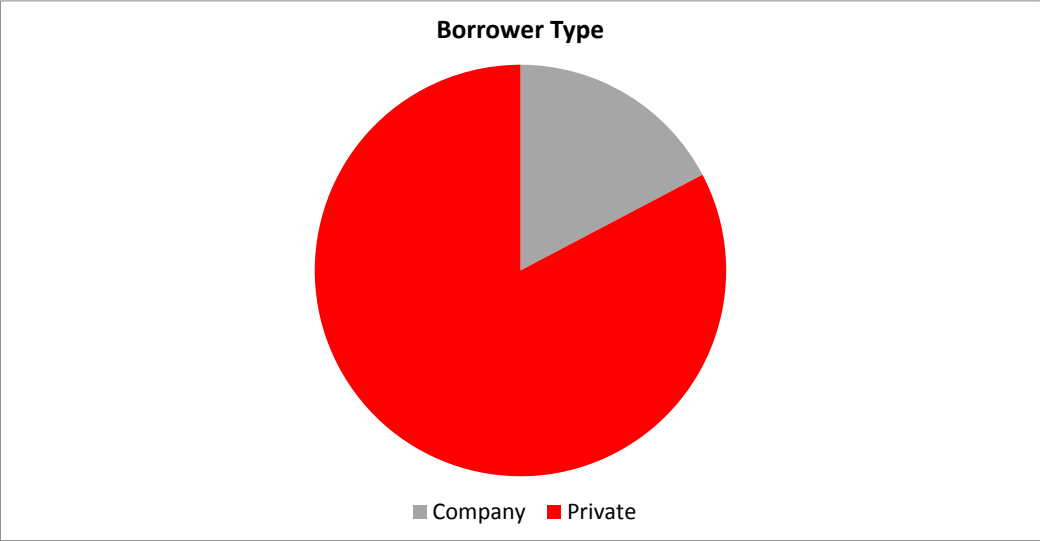


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**19.b Borrower Type**



Reporting Date	29.03.2017
Payment date	27.03.2017
Period No	4
Monthly Period	Feb 2017
Interest Period	from 27.02.2017 to 27.03.2017 = 28 days



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**20.a Vehicle type**



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	4	
Monthly Period	Feb 2017	
Interest Period	from 27.02.2017	to 27.03.2017 = 28 days

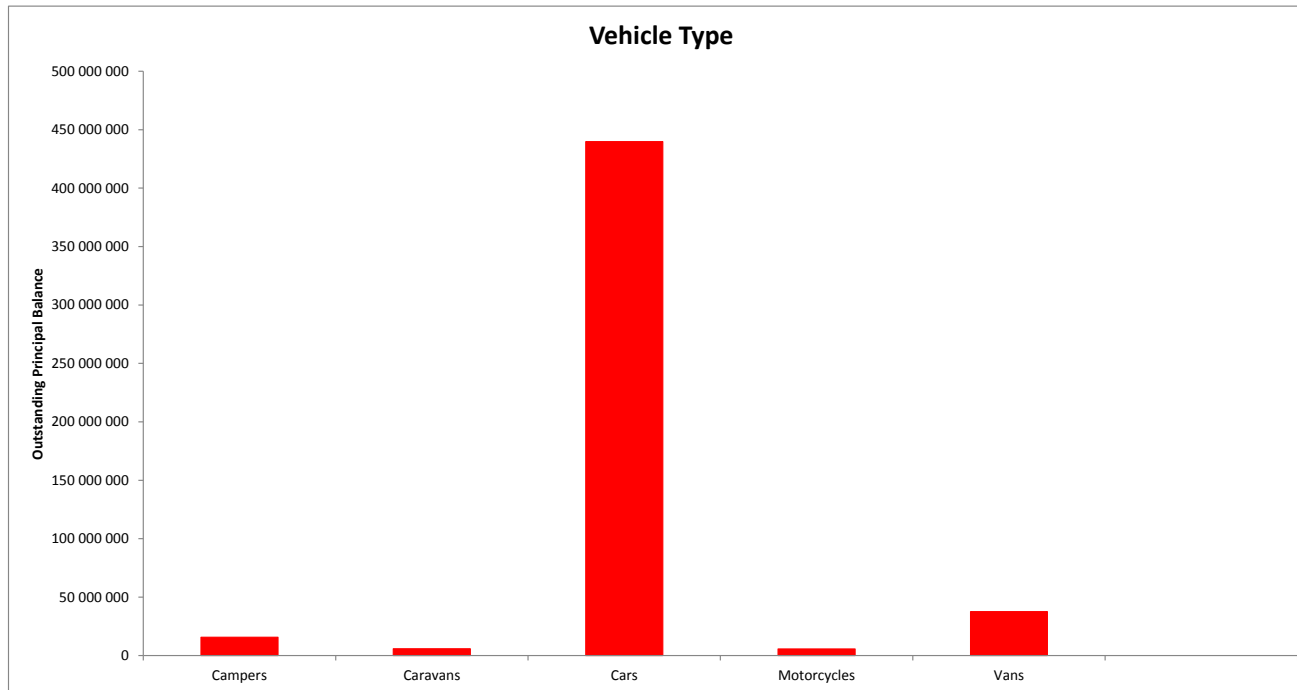
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	Campers	660	15 661 973	3,11 %	47,44	10,65
	Caravans	460	5 752 395	1,14 %	47,07	10,21
	Cars	31 115	439 710 607	87,18 %	45,16	11,51
	Motorcycles	652	5 686 691	1,13 %	44,12	9,58
	Vans	2 512	37 535 385	7,44 %	42,91	11,78
		35 399	504 347 052	100 %		

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**20.b Vehicle type**



Reporting Date	29.03.2017				
Payment date	27.03.2017				
Period No	4				
Monthly Period	Feb 2017				
Interest Period	from	27.02.2017	to	27.03.2017	= 28 days



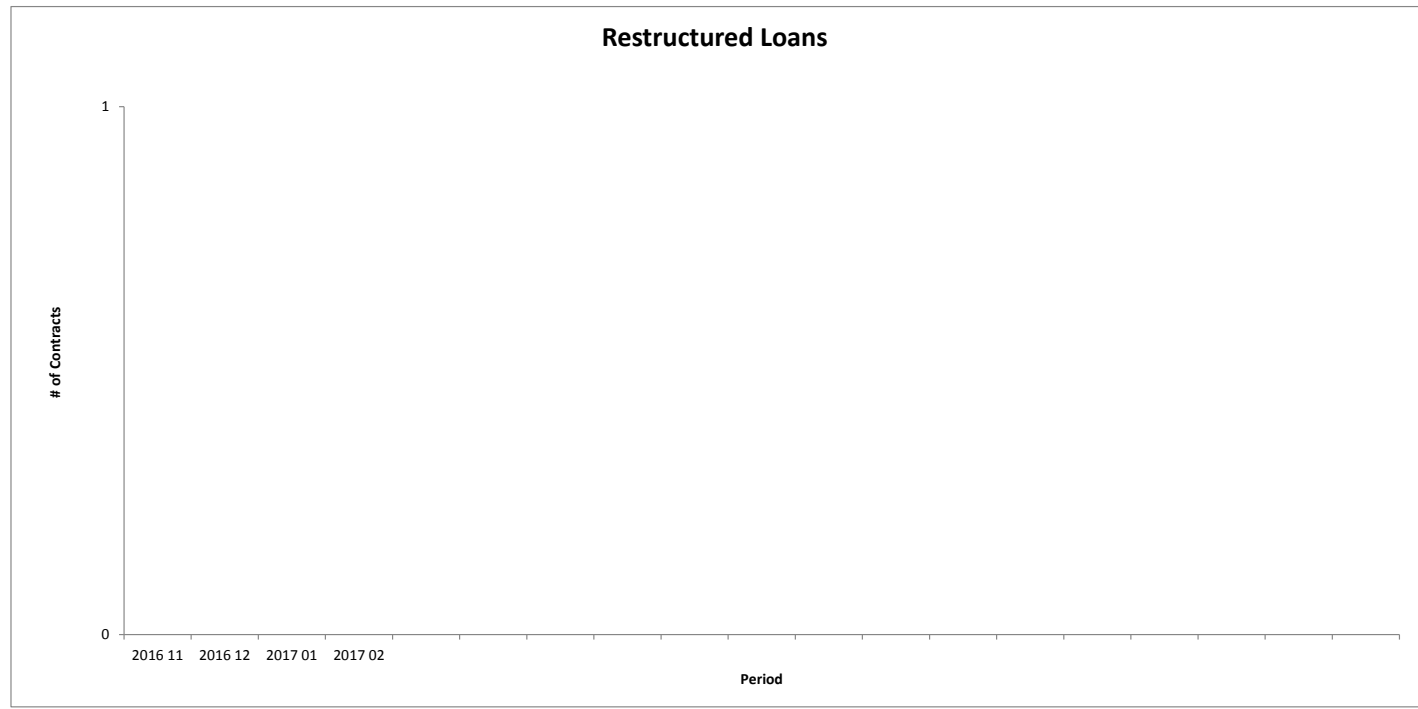


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**21.b Restructured Loans**



Reporting Date	29.03.2017				
Payment date	27.03.2017				
Period No	4				
Monthly Period	Feb 2017				
Interest Period	from	27.02.2017	to	27.03.2017	= 28 days



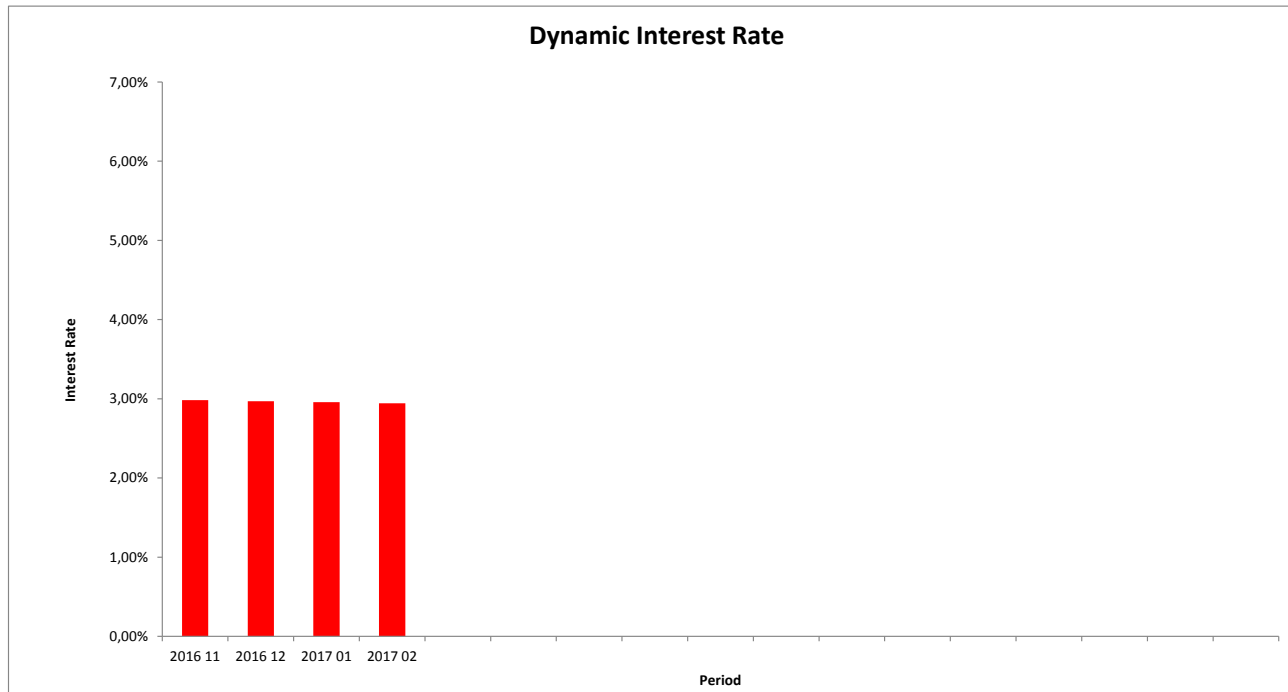


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**22.b Dynamic Interest Rate**



Reporting Date	29.03.2017				
Payment date	27.03.2017				
Period No	4				
Monthly Period	Feb 2017				
Interest Period	from	27.02.2017	to	27.03.2017	= 28 days





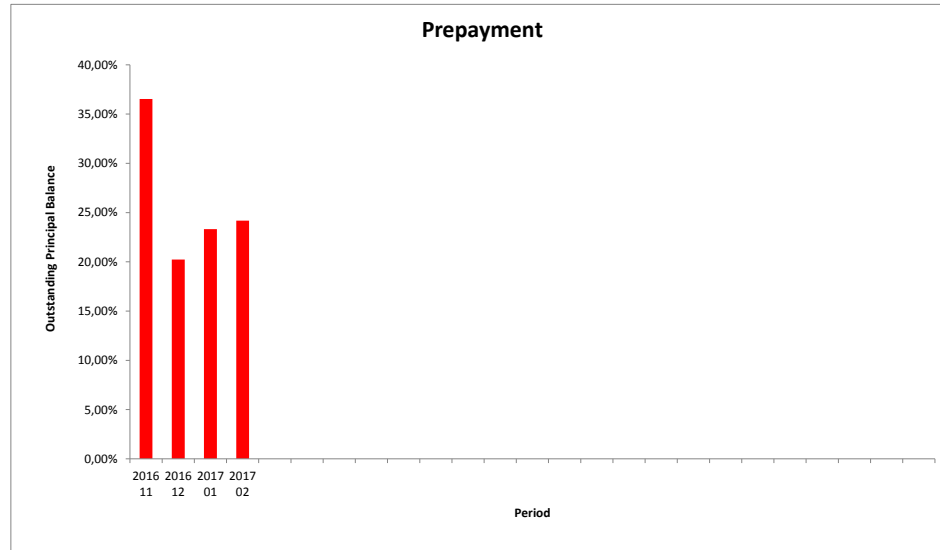


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23.b Dynamic Pre-Payments



Reporting Date	29.03.2017		
Payment date	27.03.2017		
Period No	4		
Monthly Period	Feb 2017		
Interest Period	from	27.02.2017	to 27.03.2017 = 28 days



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24. Delinquency



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	4	
Monthly Period	Feb 2017	
Interest Period	from 27.02.2017	to 27.03.2017 = 28 days

year	month	Total outstanding	accounts current	balance current	accounts 1-30	balance 1-30	accounts 30-60	balance 30-60	accounts 60-90	balance 60-90	accounts 90-120	balance 90-120	accounts 120-150	balance 120-150	accounts 150-180	balance 150-180	New defaults Count	New defaults Balance
2016	11	567 935 967	35 864	535 700 608	1 928	29 646 276	151	2 203 556	27	385 527								
	12	547 300 289	35 166	516 424 148	1 820	27 790 475	154	2 345 535	36	531 650	15	208 481						
2017	1	525 396 333	34 015	491 902 892	2 035	29 624 753	196	2 966 337	31	403 292	20	365 775	9	133 283				
	2	504 347 052	33 002	468 537 921	2 155	32 200 182	175	2 515 769	37	609 675	13	126 839	13	283 908	4	72 760	9	105 768
	3																	
	4																	
	5																	
	6																	
	7																	
	8																	
	9																	
	10																	
	11																	
	12																	

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25. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	4	
Monthly Period	Feb 2017	
Interest Period	from 27.02.2017	to 27.03.2017 = 28 days

Default Quarter	Default Amount	Recovery Quarter No Of Loans	2016 4			2017 1								
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum.Recoveries	Loss						
2016 4	14 542	6	666	666	13 876	1 729	2 395	12 147						
2017 1	189 899	16				54 495	54 495	135 404						

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**26. Priority of Payments**



Reporting Date	29.03.2017
Payment date	27.03.2017
Period No	4
Monthly Period	Feb 2017
Interest Period	from 27.02.2017 to 27.03.2017 = 28 days

**Purchaser Priority of Payments**

Purchaser Available Distribution Amount	+	22 584 908,00	EUR
Senior Expenses	-	416,00	EUR
Servicing Fee	-	196 134,96	EUR
Servicer Advance Reserve Fund Replenishment	-	-	EUR
Interest on Loan to Issuer	-	1 339 076,29	EUR
Principal on Loan to Issuer	-	21 049 280,75	EUR
		-	

**Issuer Priority of Payments**

Issuer Available Distribution Amount	+	27 496 775,93	EUR
Senior Expenses	-	416,00	EUR
Interest Class A	-	46 313,00	EUR
Interest Class B	-	3 799,00	EUR
Credit the Reserve Account up to the required Liquidity Reserve Amount	-	4 888 963,33	EUR
Prior to PDTE - Interest on Class C notes	-	12 133,00	EUR
Prior to PDTE - Interest on Class D notes	-	12 200,00	EUR
Principal Payments on Class A	-	21 049 280,75	EUR
Principal Payments on Class B	-	-	EUR
Principal Payments on Class C	-	-	EUR
Principal Payments on Class D	-	-	EUR
Interest on Class E notes	-	28 325,00	EUR
Principal Payments on Class E	-	-	EUR
Credit Reserve Account up to Required Reserve Amount	-	-	EUR
Interest on Class F notes	-	82 500,00	EUR
Principal Payments on Class F	-	-	EUR
Interest and Principal on Expenses Advance	-	50 343,00	EUR
Interest Issuer Subordinated Loan	-	711,15	EUR
Principal Issuer Subordinated Loan	-	219 039,56	EUR
Payment to Purchaser	-	1 078 338,82	EUR

**Purchaser Priority of Payments: Second Pass**

Available Distribution Amount	+	1 078 338,82	EUR
Interest on Purchaser Subordinated Loan (SAF)	-	13,92	EUR
Principal on Purchaser Subordinated Loan (SAF)	-	-	EUR
Payment of residual funds to Seller	=	1 078 324,90	EUR

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**27. Transaction Costs**



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	4	
Monthly Period	Feb 2017	
Interest Period	from 27.02.2017	to 27.03.2017 = 28 days

Transaction Costs	Currency	All Notes	Class A	Class B	Class C	Class D	Class E	Class F
Senior Expenses	EUR	416,00						
Interest accrued for the Period	EUR	185 270,00	46 313,00	3 799,00	12 133,00	12 200,00	28 325,00	82 500,00
Cumulative Interest accrued	EUR	1 016 015,00	307 333,00	19 375,00	61 879,00	62 220,00	144 458,00	420 750,00
Interest Payments	EUR	185 270,00	46 313,00	3 799,00	12 133,00	12 200,00	28 325,00	82 500,00
Cumulative Interest Payments	EUR	1 016 015,00	307 333,00	19 375,00	61 879,00	62 220,00	144 458,00	420 750,00
Interest accrued on Subordinated Loan for the Period	EUR	711,15						
Cumulative Interest accrued on Subordinated Loan	EUR	4 477,69						
Interest Payments on Subordinated Loan	EUR	711,15						
Cumulative Interest Payments on Subordinated Loan	EUR	4 477,69						
Unpaid Interest for the Period	EUR	-						
Cumulative Unpaid Interest	EUR	-						

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**28. Contact Details**



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	4	
Monthly Period	Feb 2017	
Interest Period	from	27.02.2017
	to	27.03.2017
	=	28 days

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