

SC Germany Vehicles 2015-1 Monthly Investor Report



 Santander

SC Germany Vehicles 2015-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	08.04.2018				
Payment Date	11.04.2018				
Period No	36				
Monthly Period	Apr 2018				
Interest Period from	12.03.2018	to	11.04.2018	=	30 days
Collection Period from	01.03.2018	to	31.03.2018		

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1. Portfolio Information



Reporting Date	08.04.2018	
Payment Date	11.04.2018	
Period No	36	
Monthly Period	Apr 2018	
Interest Period from	12.03.2018	to 11.04.2018 = 30 days
Collection Period from	01.03.2018	to 31.03.2018

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period	64.636	699.999.999,22 €	699.999.998,17 €
Scheduled Principal Payments		20.285.076,76 €	
Prepayment Principal		6.864.901,52 €	
Others		371.299,36 €	
Total Principal Collections		27.521.277,64 €	27.383.144,31 €
Total Interest Collections		2.914.921,24 €	2.933.082,43 €
Defaults		315.926,20 €	264.570,48 €
Replenishment		27.837.203,15 €	27.647.715,84 €
End of Period	64.915	699.999.998,53 €	699.999.999,22 €
Purchase Shortfall Account		1,47 €	0,78 €
Total Assets (End of Period)		700.000.000,00 €	700.000.000,00 €
Current Prepayment Rate (annualised)		11,2%	

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2. Reserve Accounts



Reporting Date	08.04.2018	
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Interest Period from	12.03.2018	to 11.04.2018 = 30 days
Collection Period from	01.03.2018	to 31.03.2018

Note Balance

Beginning of Period	700.000.000,00 €
End of Period	700.000.000,00 €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	1,00%	7.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,00%	7.000.000,00 €	
Required Reserve Fund	1,00%	7.000.000,00 €	

Commingling Reserve

	in %		no
Beginning of Period		n/a	
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Commingling Reserve Fund		n/a	

Set-Off Reserve

	in %		no
Beginning of Period		n/a	
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. Delinquency Data



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Note Balance

Beginning of Period	700.000.000,00 €
End of Period	700.000.000,00 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 1- 30 days past due	0,38%			
1- 30 days past due period before previous period		3.069.588,52 €	376.638,23 €	291
1- 30 days past due previous period		2.575.144,80 €	222.848,03 €	237
1- 30 days past due current period	0,34%	2.398.274,68 €	299.325,94 €	218
3-MRA* 31- 60 days past due	0,34%			
31- 60 days past due period before previous period		2.143.642,03 €	150.862,34 €	187
31- 60 days past due previous period		2.293.919,22 €	203.988,42 €	217
31- 60 days past due current period	0,38%	2.628.618,16 €	225.343,96 €	244
3-MRA* 61-90 days past due	0,14%			
61- 90 days past due period before previous period		1.020.785,40 €	114.070,16 €	89
61- 90 days past due previous period		857.878,27 €	75.145,84 €	64
61- 90 days past due current period	0,14%	973.086,34 €	109.411,21 €	93
3-MRA* 91-120 days past due	0,09%			
91- 120 days past due period before previous period		523.716,93 €	55.367,21 €	50
91- 120 days past due previous period		700.338,83 €	112.714,58 €	66
91- 120 days past due current period	0,09%	641.249,93 €	58.134,34 €	52
3-MRA* 121-150 days past due	0,05%			
121- 150 days past due period before previous period		376.863,90 €	55.542,42 €	26
121- 150 days past due previous period		259.133,37 €	36.554,75 €	22
121- 150 days past due current period	0,06%	427.110,67 €	69.726,74 €	37
3-MRA* 151-180 days past due	0,06%			
151- 180 days past due period before previous period		391.218,06 €	80.388,78 €	33
151- 180 days past due previous period		417.110,74 €	77.932,72 €	32
151- 180 days past due current period	0,06%	420.282,76 €	65.165,90 €	29

* 3-MRA stands for three months rolling average

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4. Default Data



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Note Balance

Beginning of Period	700.000.000,00 €
End of Period	700.000.000,00 €

Default Data and Ratios

Current Default

	Amount	Number of Loans
Current Period Gross Default	315.926,20 €	
Current Period Recoveries	66.059,05 €	
Current Period Net Default	249.867,15 €	
New Number of Defaulted Contracts		37

Cumulative Default

Cumulative Gross Default	8.121.451,13 €	
Cumulative Recoveries	888.018,90 €	
Cumulative Net Default	7.233.432,23 €	
Total Number of Defaulted Contracts		982

3-MRA* /
current ratio **Ratio**

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

Annualised Loss Ratio period before previous period	0,39%	0,39%
Annualised Loss Ratio previous period		0,36%
Annualised Loss Ratio current period	0,43%	0,43%

Principal Deficiency

	Amount	Trigger Event y/n
Principal Deficiency period before previous period	- €	no
Principal Deficiency previous period	- €	
Principal Deficiency current period	- €	
PDL Trigger	2.500.000,00 €	

Repurchased Assets

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

* 3-MRA stands for three months rolling average

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5. Concentration Limits



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Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
New Vehicles (applicable for Replenishment Portfolio)	47,00%	-	47,02%	no
Average Yield (applicable for Total Portfolio)	4,25%	-	4,29%	no
Contracts with Balloon Rates (applicable for Total Portfolio)	-	45,00%	29,18%	no
Remaining Term (applicable for Total Portfolio)	-	55,00	38,94	no
Online Business (applicable for Total Portfolio)	-	10,00%	0,00%	no
Early Amortisation Events		Maximum-Trigger	Current Value	Trigger Breach
Cumulative Loss Ratio				
- prior to or on 31 March 2016		0,75%	-	-
- prior to or on 31 March 2017		1,50%	-	-
- prior to or on 31 March 2018		2,25%	0,46%	no
Purchase Shortfall Event				no
Period before previous period			0,70 €	
Previous period			1,83 €	
Current period			0,78 €	
Principal Deficiency Event			- €	no
Restructured Loans Ratio		8,00%	2,83%	no
Total Sold Receivables		1.602.286.249,80 €		

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6. Outstanding Notes



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1. Note Balance

	All notes	Class A	Class B
General Note Information			
ISIN Code		XS1217133815	XS1217140356
Currency		EUR	EUR
Initial Tranching	in %	90,5%	9,5%
Legal Maturity		Nov 2030	Nov 2030
Expected Maturity		Sep 2021	Sep 2021
Original Rating (Fitch / S&P)		Asf / A (sf)	NR / NR
Current Rating (Fitch / S&P)*		Asf / A (sf)	NR / NR
Initial Notes Aggregate Principal Outstanding Balance	700.000.000,00 €	633.500.000,00 €	66.500.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €
Initial Number of Notes per Class		6.335	665
Current Note Information			
Class Principal Outstanding Balance Beginning of Period	700.000.000,00 €	633.500.000,00 €	66.500.000,00 €
Available Distribution Amount	37.502.258,71 €		
Replenishment	27.837.203,15 €		
Amortisation	0,00 €		
Redemption per Class	0,00 €	0,00 €	0,00 €
Redemption per Note		0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	700.000.000,00 €	633.500.000,00 €	66.500.000,00 €
Current Tranching		90,5%	9,5%
Current Pool Factor		1,00	1,00

2. Payments to Investors per Note

	All notes	Class A	Class B
Interest Rate Basis: Fixed		0,978%	2,167%
DayCount Convention		act/360	act/360
Interest Days	30		
Principal Outstanding per Note Beginning of Period		100.000,00 €	100.000,00 €
> Principal Repayment per Note		0,00 €	0,00 €
Principal Outstanding per Note End of Period		100.000,00 €	100.000,00 €
> Interest accrued for the period		516.302,50 €	120.085,70 €
Interest Payment		516.302,50 €	120.085,70 €
Interest Payment per Note		81,50 €	180,58 €

3. Credit Enhancements

	Class A	Class B
Initial total CE (Subordination, Reserve)	10,50%	1,00%
Current CE (incl. Excess Spread)	13,69%	4,19%
Current CE (excl. Excess Spread)	10,50%	1,00%

* Last rating action as of 23.04.2015

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7. Original Principal Balance



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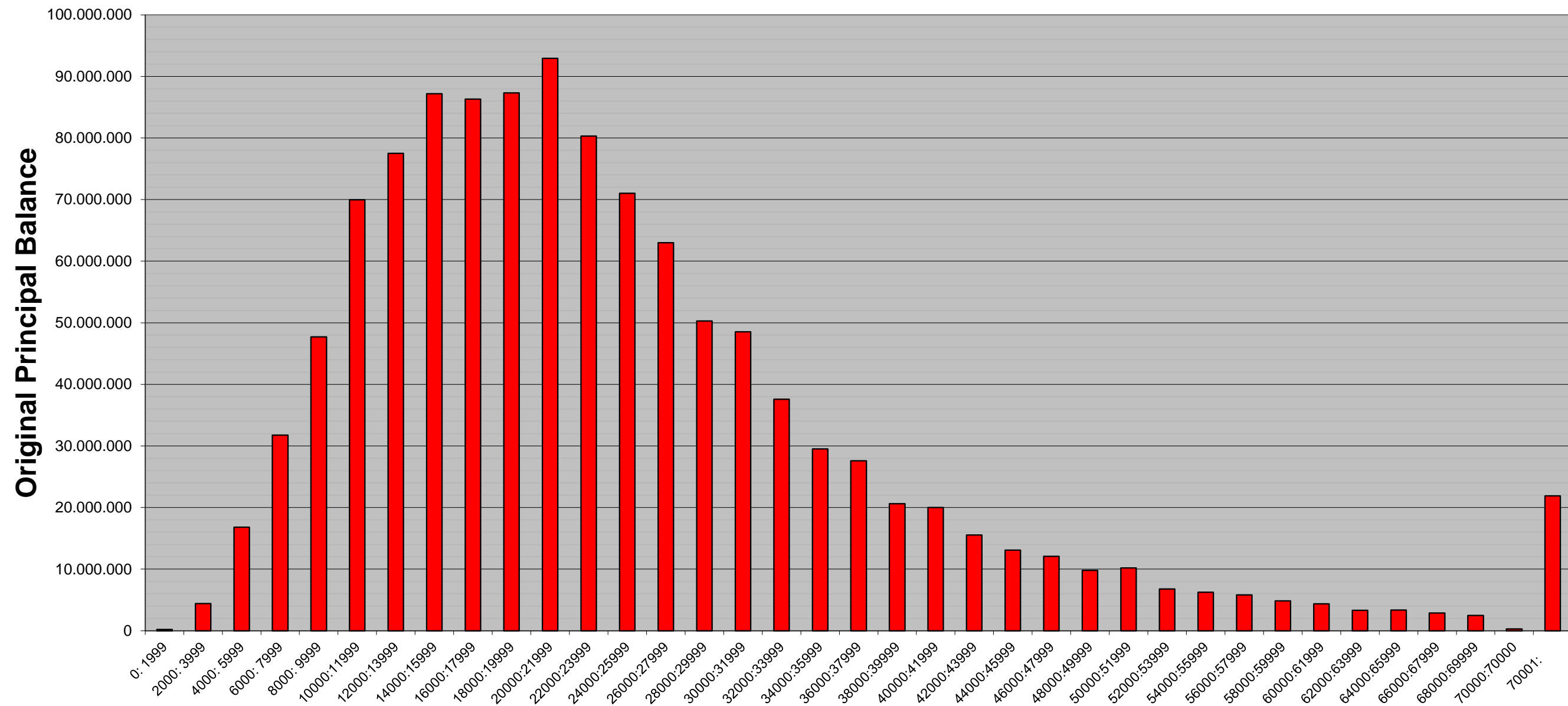
<i>Original Principal Balance (Ranges in EUR)</i>	<i>Original Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	184.654,12	0,02%	117	0,18%
2000: 3999	4.407.469,33	0,38%	1.381	2,13%
4000: 5999	16.803.952,99	1,43%	3.324	5,12%
6000: 7999	31.771.725,63	2,71%	4.521	6,96%
8000: 9999	47.701.383,70	4,06%	5.296	8,16%
10000:11999	69.969.579,77	5,96%	6.408	9,87%
12000:13999	77.518.422,98	6,60%	5.966	9,19%
14000:15999	87.185.924,78	7,43%	5.806	8,94%
16000:17999	86.321.186,43	7,35%	5.085	7,83%
18000:19999	87.305.560,14	7,44%	4.595	7,08%
20000:21999	92.944.706,46	7,92%	4.441	6,84%
22000:23999	80.313.931,80	6,84%	3.499	5,39%
24000:25999	71.028.650,81	6,05%	2.844	4,38%
26000:27999	63.008.914,03	5,37%	2.338	3,60%
28000:29999	50.306.977,50	4,29%	1.735	2,67%
30000:31999	48.550.525,18	4,14%	1.568	2,42%
32000:33999	37.582.029,18	3,20%	1.140	1,76%
34000:35999	29.542.584,41	2,52%	845	1,30%
36000:37999	27.602.093,26	2,35%	748	1,15%
38000:39999	20.644.446,57	1,76%	530	0,82%
40000:41999	20.014.425,03	1,71%	490	0,75%
42000:43999	15.536.920,43	1,32%	362	0,56%
44000:45999	13.093.107,86	1,12%	291	0,45%
46000:47999	12.073.777,40	1,03%	257	0,40%
48000:49999	9.781.967,12	0,83%	200	0,31%
50000:51999	10.176.959,76	0,87%	200	0,31%
52000:53999	6.765.267,90	0,58%	128	0,20%
54000:55999	6.268.545,86	0,53%	114	0,18%
56000:57999	5.807.621,10	0,49%	102	0,16%
58000:59999	4.838.622,02	0,41%	82	0,13%
60000:61999	4.380.764,58	0,37%	72	0,11%
62000:63999	3.332.470,45	0,28%	53	0,08%
64000:65999	3.378.644,21	0,29%	52	0,08%
66000:67999	2.878.293,65	0,25%	43	0,07%
68000:69999	2.486.716,45	0,21%	36	0,06%
70000:70000	280.000,00	0,02%	4	0,01%
70001:	21.917.250,29	1,87%	242	0,37%
Total	1.173.706.073,18	100,00%	64.915	100,00%

Statistics in EUR	
Average Amount	18.080,66

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7.1 Original PB (Graph)

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8. Current Principal Balance



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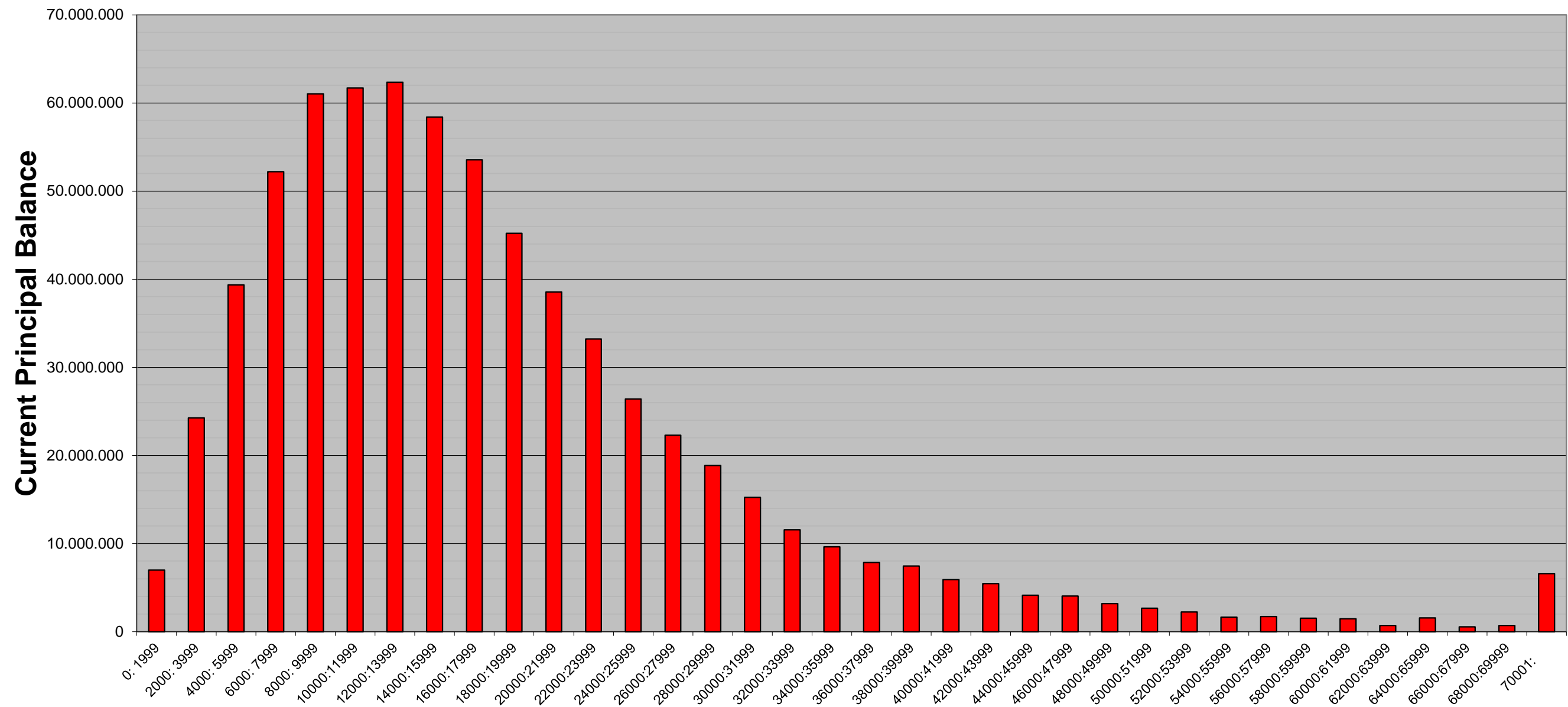
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	6.972.778,12	1,00%	6.618	10,19%
2000: 3999	24.264.213,90	3,47%	8.079	12,45%
4000: 5999	39.338.577,76	5,62%	7.871	12,13%
6000: 7999	52.184.281,09	7,45%	7.479	11,52%
8000: 9999	61.041.124,52	8,72%	6.797	10,47%
10000:11999	61.703.105,69	8,81%	5.623	8,66%
12000:13999	62.336.126,99	8,91%	4.807	7,41%
14000:15999	58.404.360,45	8,34%	3.904	6,01%
16000:17999	53.557.354,31	7,65%	3.161	4,87%
18000:19999	45.196.345,20	6,46%	2.386	3,68%
20000:21999	38.549.060,54	5,51%	1.841	2,84%
22000:23999	33.210.103,38	4,74%	1.445	2,23%
24000:25999	26.411.005,81	3,77%	1.059	1,63%
26000:27999	22.280.206,27	3,18%	827	1,27%
28000:29999	18.847.552,89	2,69%	652	1,00%
30000:31999	15.244.714,19	2,18%	493	0,76%
32000:33999	11.554.127,00	1,65%	351	0,54%
34000:35999	9.617.553,76	1,37%	275	0,42%
36000:37999	7.840.501,04	1,12%	212	0,33%
38000:39999	7.440.015,24	1,06%	191	0,29%
40000:41999	5.902.465,24	0,84%	144	0,22%
42000:43999	5.455.926,70	0,78%	127	0,20%
44000:45999	4.134.712,64	0,59%	92	0,14%
46000:47999	4.036.985,60	0,58%	86	0,13%
48000:49999	3.188.247,63	0,46%	65	0,10%
50000:51999	2.655.179,32	0,38%	52	0,08%
52000:53999	2.226.822,33	0,32%	42	0,06%
54000:55999	1.644.915,54	0,23%	30	0,05%
56000:57999	1.707.065,22	0,24%	30	0,05%
58000:59999	1.535.590,86	0,22%	26	0,04%
60000:61999	1.464.591,87	0,21%	24	0,04%
62000:63999	691.065,02	0,10%	11	0,02%
64000:65999	1.561.203,29	0,22%	24	0,04%
66000:67999	535.889,97	0,08%	8	0,01%
68000:69999	688.185,72	0,10%	10	0,02%
70001:	6.578.043,43	0,94%	73	0,11%
Total	699.999.998,53	100,00%	64.915	100,00%

Statistics		in EUR
Average Amount		10.783,33

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8.1 Current PB (Graph)

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9. Borrower Concentration



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No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	172.113,05	0,0246%	2
2	159.592,50	0,0228%	1
3	143.322,86	0,0205%	1
4	134.644,20	0,0192%	1
5	130.881,51	0,0187%	2
6	126.862,97	0,0181%	1
7	120.669,15	0,0172%	1
8	120.288,64	0,0172%	1
9	116.267,92	0,0166%	1
10	115.879,88	0,0166%	1
11	113.520,04	0,0162%	1
12	113.183,66	0,0162%	6
13	111.839,58	0,0160%	1
14	111.220,16	0,0159%	1
15	110.270,55	0,0158%	4
16	106.728,20	0,0152%	3
17	104.995,96	0,0150%	1
18	104.505,66	0,0149%	1
19	103.215,43	0,0147%	8
20	102.132,10	0,0146%	1
21	101.701,97	0,0145%	2
22	101.219,52	0,0145%	1
23	100.755,91	0,0144%	5
24	100.100,35	0,0143%	2
25	100.073,80	0,0143%	3
Total	2.925.985,57	0,4180%	52

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10. Geographical Distribution



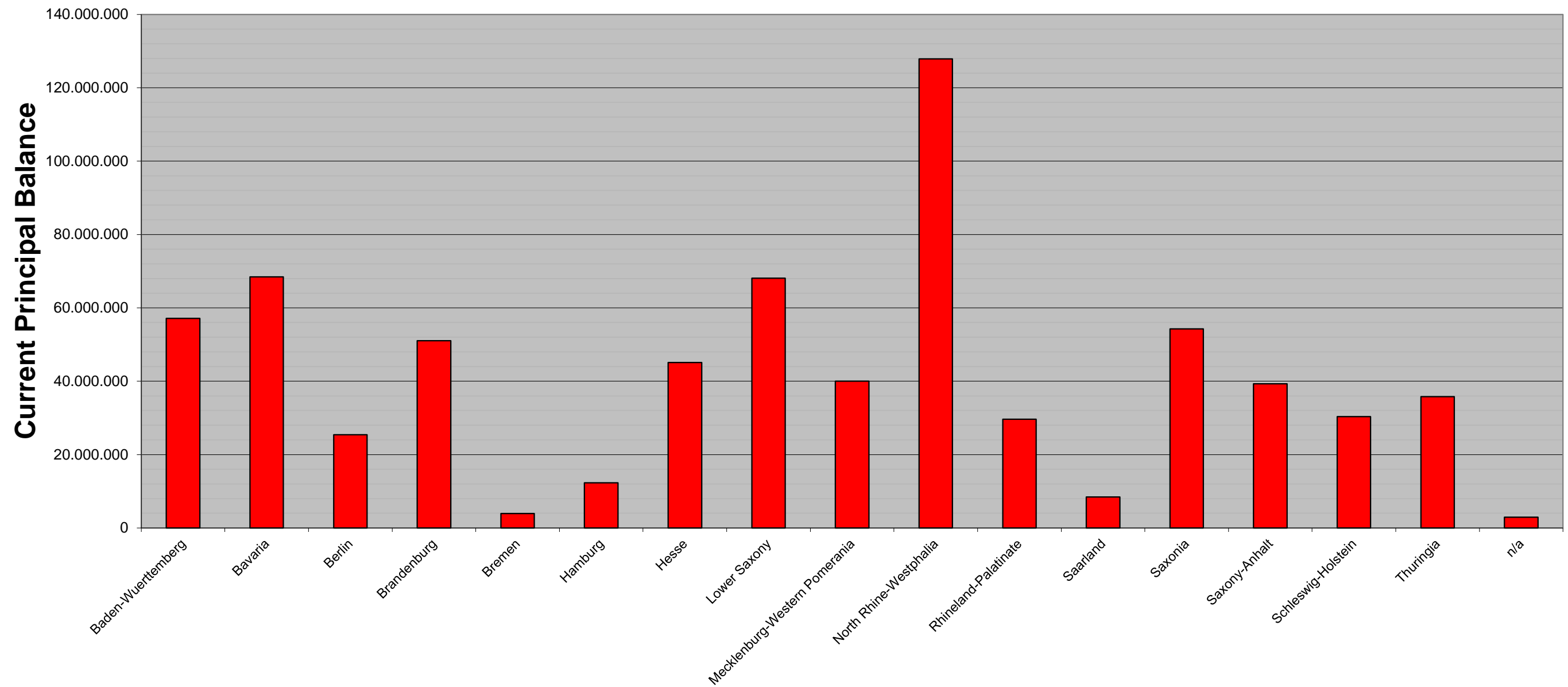
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	57.143.692,36	8,16%	5.044	7,77%
Bavaria	68.434.135,82	9,78%	6.126	9,44%
Berlin	25.414.709,99	3,63%	2.518	3,88%
Brandenburg	51.018.110,83	7,29%	4.795	7,39%
Bremen	3.907.225,12	0,56%	354	0,55%
Hamburg	12.309.432,16	1,76%	1.061	1,63%
Hesse	45.114.256,47	6,44%	4.220	6,50%
Lower Saxony	68.111.240,17	9,73%	6.229	9,60%
Mecklenburg-Western	40.025.596,49	5,72%	3.540	5,45%
North Rhine-Westphalia	127.895.800,35	18,27%	11.937	18,39%
Rhineland-Palatinate	29.625.644,02	4,23%	2.712	4,18%
Saarland	8.421.479,29	1,20%	723	1,11%
Saxonia	54.253.091,17	7,75%	5.435	8,37%
Saxony-Anhalt	39.267.751,15	5,61%	3.812	5,87%
Schleswig-Holstein	30.357.609,71	4,34%	2.753	4,24%
Thuringia	35.802.040,00	5,11%	3.393	5,23%
n/a	2.898.183,43	0,41%	263	0,41%
Total	699.999.998,53	100,00%	64.915	100,00%

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10.1 Geographical Distribution (Graph)

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11. Object/Vehicle Type



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Payment Date			11.04.2018		
Period No			36		
Monthly Period			Apr 2018		
Interest Period	from	12.03.2018	to	11.04.2018	= 30 days
Collection Period	from	01.03.2018	to	31.03.2018	

<i>Vehicle Type</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
New Vehicle	343.605.516,01	49,09%	27.904	42,99%
Used Vehicle	356.394.482,52	50,91%	37.011	57,01%
Total	699.999.998,53	100,00%	64.915	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	654.829.241,83	93,55%	60.554	93,28%
Leisure	32.238.303,93	4,61%	1.608	2,48%
Motorbike	12.932.452,77	1,85%	2753	4,24%
Total	699.999.998,53	100,00%	64.915	100,00%

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Monthly Investor Report**

12. Insurances



Reporting Date			08.04.2018			
Payment Date			11.04.2018			
Period No			36			
Monthly Period			Apr 2018			
Interest Period	from	12.03.2018	to	11.04.2018	=	30 days
Collection Period	from	01.03.2018	to	31.03.2018		

<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	393.359.940,59	56,19%	34.846	53,68%
Yes	306.640.057,94	43,81%	30.069	46,32%
Total	699.999.998,53	100,00%	64.915	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	527.350.582,84	75,34%	50.306	77,50%
Yes	172.649.415,69	24,66%	14.609	22,50%
Total	699.999.998,53	100,00%	64.915	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	651.955.096,55	93,14%	60.184	92,71%
Yes	48.044.901,98	6,86%	4.731	7,29%
Total	699.999.998,53	100,00%	64.915	100,00%

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13. Type of Contract



Reporting Date	08.04.2018	
Payment Date	11.04.2018	
Period No	36	
Monthly Period	Apr 2018	
Interest Period	from 12.03.2018	to 11.04.2018 = 30 days
Collection Period	from 01.03.2018	to 31.03.2018

<i>Contracts w/Balloon Payments</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
No	495.722.430,76	70,82%	51.498	79,33%
Yes	204.277.567,77	29,18%	13.417	20,67%
- of which balloon rates	135.483.884,29	19,35%		
- of which regular installments	68.793.683,48	9,83%		
Total	699.999.998,53	100,00%	64.915	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	9.019,59	0,01%	2	0,01%
13:25	1.393.593,10	1,03%	151	1,13%
26:38	16.587.163,78	12,24%	1.506	11,22%
39:51	53.894.523,17	39,78%	5.127	38,21%
52:64	63.317.537,12	46,73%	6.616	49,31%
65:72	169.111,91	0,12%	8	0,06%
73:	112.935,62	0,08%	7	0,05%
Total	135.483.884,29	100,00%	13.417	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	43.498.257,35	32,11%	4.525	33,73%
13:25	50.305.526,04	37,13%	4.846	36,12%
26:38	32.997.796,89	24,36%	3.195	23,81%
39:51	8.639.166,41	6,38%	848	6,32%
52:64	43.137,60	0,03%	3	0,02%
Total	135.483.884,29	100,00%	13.417	100,00%

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14. Payment Methods



Reporting Date			08.04.2018		
Payment Date			11.04.2018		
Period No			36		
Monthly Period			Apr 2018		
Interest Period	from	12.03.2018	to	11.04.2018	= 30 days
Collection Period	from	01.03.2018	to	31.03.2018	

<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	688.201.723,27	98,31%	63.715	98,15%
Other	11.798.275,26	1,69%	1.200	1,85%
Total	699.999.998,53	100,00%	64.915	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	364.794.176,26	52,11%	34.106	52,54%
1st of month	335.205.822,27	47,89%	30.809	47,46%
Total	699.999.998,53	100,00%	64.915	100,00%

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Monthly Investor Report**

15. Downpayment



Reporting Date	08.04.2018	
Payment Date	11.04.2018	
Period No	36	
Monthly Period	Apr 2018	
Interest Period	from 12.03.2018	to 11.04.2018 = 30 days
Collection Period	from 01.03.2018	to 31.03.2018

<i>Downpayment (Ranges in EUR)</i>	<i>Original Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>	<i>Downpayment / Purchase Price in %</i>
No Downpayment	210.785.054,00	30,11%	18.821	28,99%	0,00%
0: 999	7.169.486,54	1,02%	1.291	1,99%	6,17%
1000: 1999	26.128.801,16	3,73%	4.448	6,85%	12,05%
2000: 2999	46.657.636,70	6,67%	6.491	10,00%	15,86%
3000: 3999	58.434.734,16	8,35%	6.535	10,07%	17,96%
4000: 4999	53.538.194,57	7,65%	5.069	7,81%	19,56%
5000: 5999	67.189.346,34	9,60%	5.811	8,95%	21,60%
6000: 6999	35.632.881,28	5,09%	2.922	4,50%	24,24%
7000: 7999	27.481.386,25	3,93%	2.178	3,36%	26,52%
8000: 8999	23.542.482,50	3,36%	1.871	2,88%	28,93%
9000: 9999	12.511.031,62	1,79%	936	1,44%	30,35%
10000:10999	38.719.842,54	5,53%	2.847	4,39%	31,88%
11000:11999	10.076.367,97	1,44%	673	1,04%	32,76%
12000:12999	10.255.919,57	1,47%	745	1,15%	36,47%
13000:13999	7.342.193,96	1,05%	510	0,79%	37,41%
14000:14999	6.090.374,40	0,87%	439	0,68%	39,82%
15000:15000	11.100.203,76	1,59%	748	1,15%	39,08%
15001:	47.344.061,21	6,76%	2.580	3,97%	44,67%
Total	699.999.998,53	100,00%	64.915	100,00%	19,99%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average Downpayment	4.334,03 €	6.103,69 €
Average Purchase Price	21.676,24 €	23.340,73 €
Minimum Downpayment		100,00 €
Maximum Downpayment		175.000,00 €
Downpayment in %	19,99%	26,15%

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Monthly Investor Report**

16. Customer Yield



Reporting Date			08.04.2018		
Payment Date			11.04.2018		
Period No			36		
Monthly Period			Apr 2018		
Interest Period	from	12.03.2018	to	11.04.2018	= 30 days
Collection Period	from	01.03.2018	to	31.03.2018	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	55.305,01	0,01%	5	0,01%
1: 1	19.776.650,62	2,83%	1.424	2,19%
2: 2	85.144.865,99	12,16%	6.408	9,87%
3: 3	305.884.569,17	43,70%	23.687	36,49%
4: 4	180.464.973,58	25,78%	18.522	28,53%
5: 5	73.173.554,37	10,45%	9.385	14,46%
6: 6	25.394.881,81	3,63%	3.648	5,62%
7: 7	6.872.294,41	0,98%	1.176	1,81%
8: 8	1.977.942,76	0,28%	414	0,64%
9: 9	1.109.437,45	0,16%	222	0,34%
10:10	140.388,03	0,02%	22	0,03%
11:11	3.945,72	0,00%	1	0,00%
12:12	1.189,61	0,00%	1	0,00%
Total	699.999.998,53	100,00%	64.915	100,00%

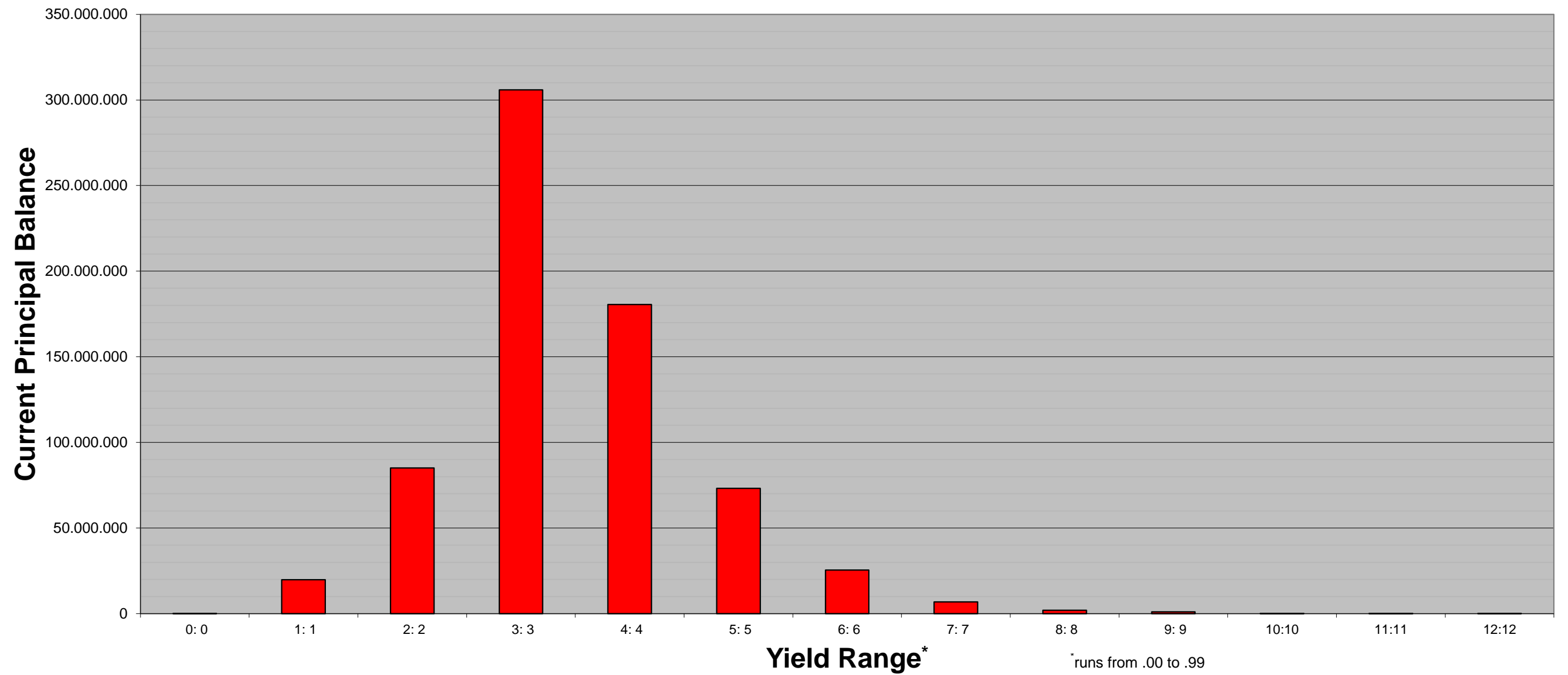
Statistics	in %
WA Interest	4,29%

* runs from .00 to .99

**SC Germany Vehicles 2015-1
Monthly Investor Report**

16.1 Customer Yield (Graph)

Reporting Date	08.04.2018				
Payment Date	11.04.2018				
Period No	36				
Monthly Period	Apr 2018				
Interest Period	from	12.03.2018	to	11.04.2018	= 30 days
Collection Period	from	01.03.2018	to	31.03.2018	



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17. Seasoning



Reporting Date	08.04.2018	
Payment Date	11.04.2018	
Period No	36	
Monthly Period	Apr 2018	
Interest Period	from 12.03.2018	to 11.04.2018 = 30 days
Collection Period	from 01.03.2018	to 31.03.2018

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	1.677.738,70	0,24%	113	0,17%
3: 5	20.709.008,25	2,96%	1.320	2,03%
6: 8	36.042.154,59	5,15%	2.534	3,90%
9:11	50.240.660,33	7,18%	3.707	5,71%
12:14	47.343.569,49	6,76%	3.606	5,55%
15:17	52.652.118,43	7,52%	4.029	6,21%
18:20	64.063.410,68	9,15%	5.117	7,88%
21:23	63.558.017,28	9,08%	5.338	8,22%
24:26	59.178.581,63	8,45%	4.918	7,58%
27:29	48.048.997,65	6,86%	4.043	6,23%
30:32	43.377.818,77	6,20%	4.038	6,22%
33:35	35.954.882,99	5,14%	3.706	5,71%
36:38	30.190.176,47	4,31%	3.122	4,81%
39:41	34.796.344,14	4,97%	3.766	5,80%
42:44	31.828.893,93	4,55%	3.723	5,74%
45:47	28.554.198,50	4,08%	3.703	5,70%
48:50	18.498.054,52	2,64%	2.300	3,54%
51:53	11.297.353,90	1,61%	1.622	2,50%
54:56	8.630.512,19	1,23%	1.351	2,08%
57:59	4.110.237,82	0,59%	853	1,31%
60:62	2.144.338,21	0,31%	407	0,63%
63:65	1.022.305,96	0,15%	205	0,32%
66:68	1.255.013,77	0,18%	243	0,37%
69:71	1.240.857,27	0,18%	255	0,39%
72:74	1.117.182,80	0,16%	227	0,35%
75:77	762.113,73	0,11%	147	0,23%
78:80	522.795,74	0,07%	124	0,19%
81:	1.182.660,79	0,17%	398	0,61%
Total	699.999.998,53	100,00%	64.915	100,00%

Statistics

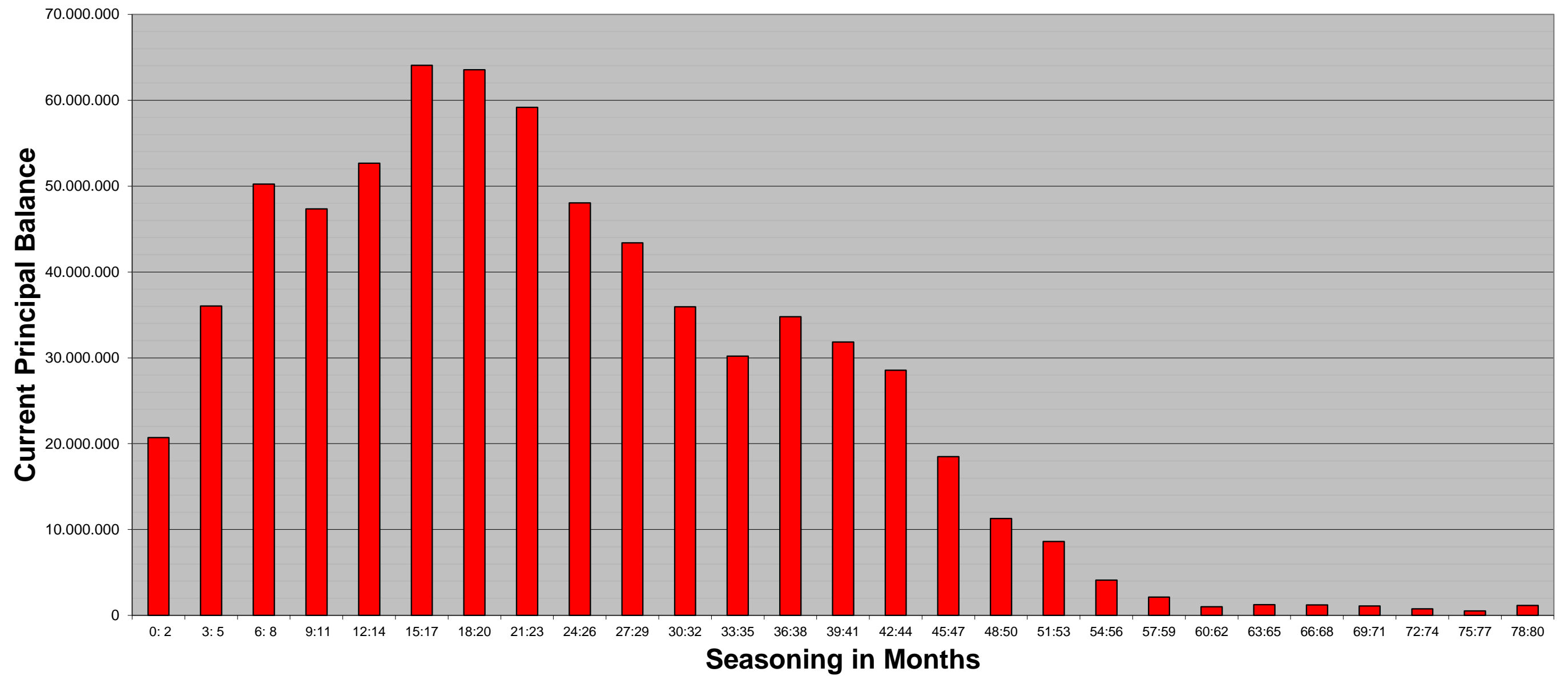
WA Seasoning	26,22
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**SC Germany Vehicles 2015-1
Monthly Investor Report**

17.1 Seasoning (Graph)



Reporting Date	08.04.2018				
Payment Date	11.04.2018				
Period No	36				
Monthly Period	Apr 2018				
Interest Period	from	12.03.2018	to	11.04.2018	= 30 days
Collection Period	from	01.03.2018	to	31.03.2018	



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18. Remaining Term



Reporting Date	08.04.2018	
Payment Date	11.04.2018	
Period No	36	
Monthly Period	Apr 2018	
Interest Period	from 12.03.2018	to 11.04.2018 = 30 days
Collection Period	from 01.03.2018	to 31.03.2018

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	30.224.383,96	4,32%	7.772	11,97%
7: 13	53.425.051,29	7,63%	8.682	13,37%
14: 20	80.388.580,57	11,48%	9.675	14,90%
21: 27	86.330.380,31	12,33%	8.595	13,24%
28: 34	88.866.485,06	12,70%	7.483	11,53%
35: 41	82.403.893,22	11,77%	6.355	9,79%
42: 48	62.990.959,16	9,00%	4.535	6,99%
49: 55	58.040.465,04	8,29%	3.904	6,01%
56: 62	40.601.454,01	5,80%	2.422	3,73%
63: 69	30.992.612,73	4,43%	1.703	2,62%
70: 76	28.662.975,77	4,09%	1.420	2,19%
77: 83	24.525.202,24	3,50%	1.131	1,74%
84: 90	20.322.885,76	2,90%	839	1,29%
91: 97	6.673.822,49	0,95%	240	0,37%
98:104	2.931.351,39	0,42%	86	0,13%
105:107	1.021.356,49	0,15%	27	0,04%
108:	1.598.139,04	0,23%	46	0,07%
Total	699.999.998,53	100,00%	64.915	100,00%

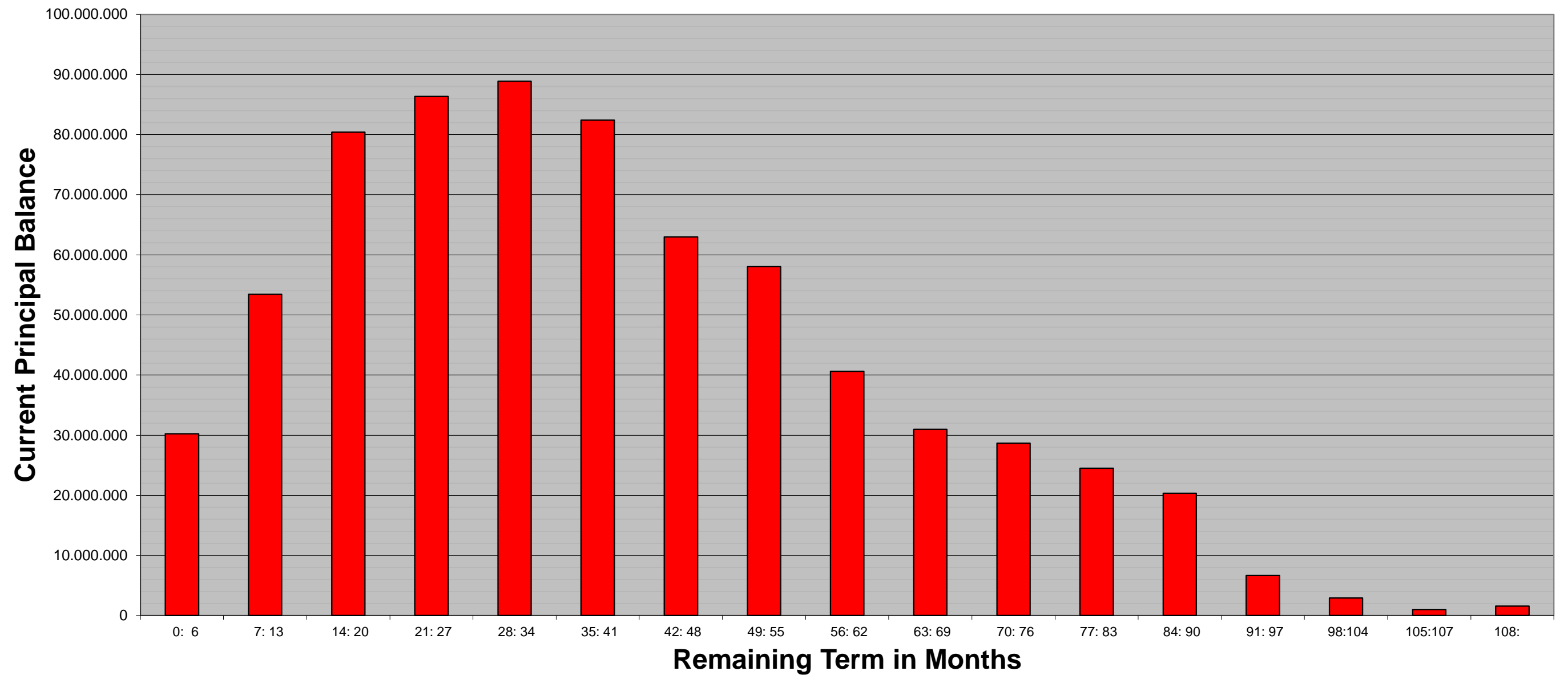
Statistics

WA Remaining Term	38,94
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Monthly Investor Report**

18.1 Remaining Term (Graph)

Reporting Date			08.04.2018		
Payment Date			11.04.2018		
Period No			36		
Monthly Period			Apr 2018		
Interest Period	from	12.03.2018	to	11.04.2018	= 30 days
Collection Period	from	01.03.2018	to	31.03.2018	



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19. Original Term



Reporting Date	08.04.2018	
Payment Date	11.04.2018	
Period No	36	
Monthly Period	Apr 2018	
Interest Period	from 12.03.2018	to 11.04.2018 = 30 days
Collection Period	from 01.03.2018	to 31.03.2018

<i>Original Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 12	561.116,05	0,08%	204	0,31%
13: 25	9.582.958,81	1,37%	2.519	3,88%
26: 38	61.781.658,61	8,83%	8.848	13,63%
39: 51	153.715.337,15	21,96%	16.114	24,82%
52: 64	216.266.831,93	30,90%	18.966	29,22%
65: 77	81.342.098,29	11,62%	7.138	11,00%
78: 90	49.867.155,09	7,12%	3.546	5,46%
91:103	107.354.074,64	15,34%	6.844	10,54%
104:116	989.416,45	0,14%	48	0,07%
117:119	1.795.214,83	0,26%	73	0,11%
120:	16.744.136,68	2,39%	615	0,95%
Total	699.999.998,53	100,00%	64.915	100,00%

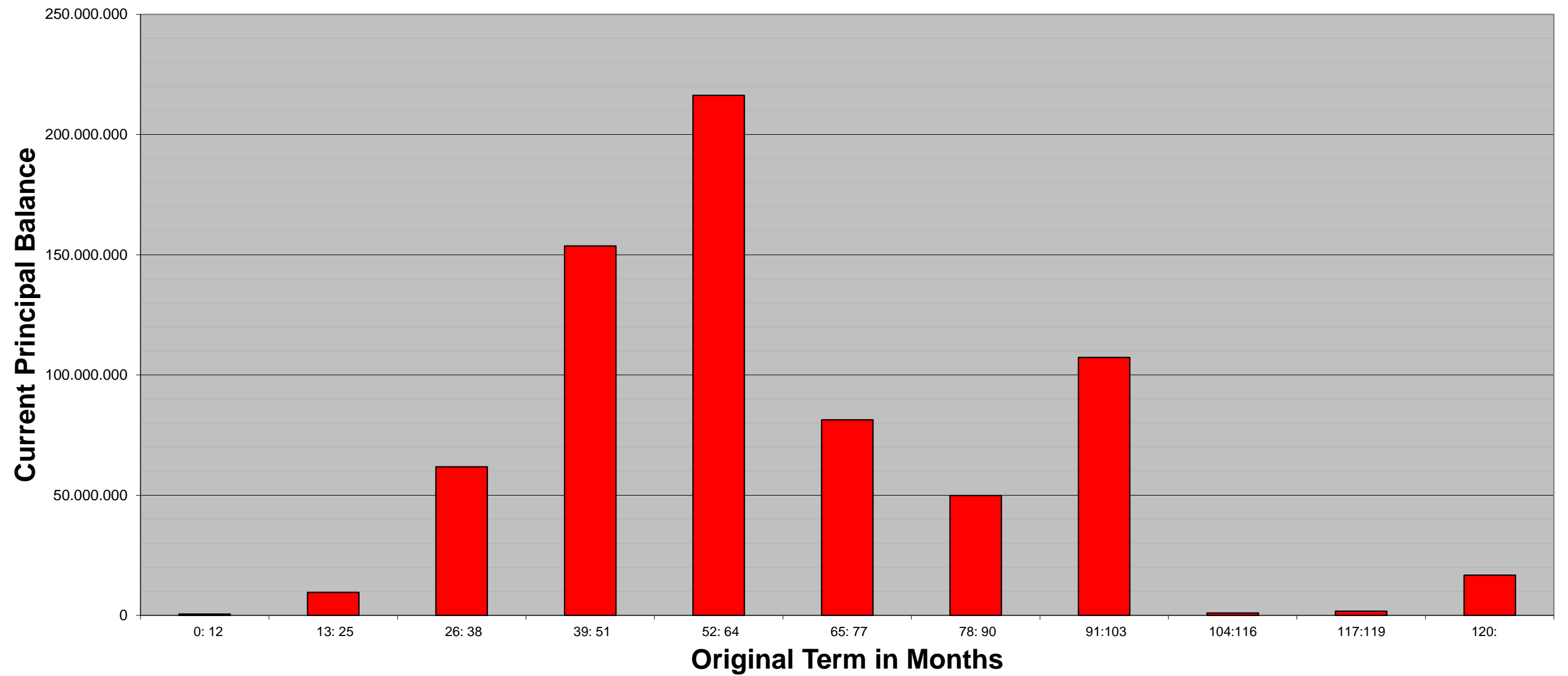
Statistics

WA Original Term	65,16
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**SC Germany Vehicles 2015-1
Monthly Investor Report**

19.1 Original Term (Graph)

Reporting Date			08.04.2018			
Payment Date			11.04.2018			
Period No			36			
Monthly Period			Apr 2018			
Interest Period	from	12.03.2018	to	11.04.2018	=	30 days
Collection Period	from	01.03.2018	to	31.03.2018		



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20. Manufacturer Brands



Reporting Date			08.04.2018			
Payment Date			11.04.2018			
Period No			36			
Monthly Period			Apr 2018			
Interest Period	from	12.03.2018	to	11.04.2018	=	30 days
Collection Period	from	01.03.2018	to	31.03.2018		

Manufacturer brands	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
1	68.647.786,62	9,81%	6.613	10,19%
2	67.003.533,42	9,57%	6.646	10,24%
3	65.035.047,26	9,29%	4.813	7,41%
4	47.094.250,27	6,73%	3.615	5,57%
5	42.845.409,89	6,12%	3.431	5,29%
6	38.331.994,96	5,48%	4.230	6,52%
7	31.960.665,28	4,57%	2.080	3,20%
8	31.017.696,74	4,43%	3.595	5,54%
9	30.973.600,62	4,42%	2.247	3,46%
10	30.330.492,64	4,33%	2.699	4,16%
11	28.493.189,88	4,07%	3.480	5,36%
12	25.845.435,26	3,69%	1.914	2,95%
13	25.322.043,06	3,62%	2.163	3,33%
14	20.906.484,82	2,99%	1.892	2,91%
15	16.796.643,18	2,40%	2.039	3,14%
Total	570.604.273,90	81,51%	51.457	79,27%

TOP 15 manufacturer brands in alphabetical order:

Audi, BMW, Citroen, Fiat, Ford, Hyundai, Kia, Mazda, Mercedes, Nissan, Opel, Peugeot, Renault, Volvo, VW

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Monthly Investor Report**

21. Priority of Payments + Transaction Costs



Reporting Date			08.04.2018			
Payment Date			11.04.2018			
Period No			36			
Monthly Period			Apr 2018			
Interest Period	from	12.03.2018	to	11.04.2018	=	30 days
Collection Period	from	01.03.2018	to	31.03.2018		

Priority of Payments

Available Distribution Amount		37.502.258,71 €
Senior Expenses	-	297,50 €
Interest Notes Class A	-	516.302,50 €
Interest Notes Class B	-	120.085,70 €
Replenishment	-	27.837.203,15 €
Payments to Purchase Shortfall Account	-	1,47 €
Payments to Reserve Fund	-	7.000.000,00 €
Principal Payments Class A	-	- €
Principal Payments Class B	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Interest Subordinated Loan	-	14.390,83 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	2.013.977,56 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 297,50 €		
Interest accrued for the Period	- 636.388,20 €	- 516.302,50 €	- 120.085,70 €
Cumulative Interest accrued	- 22.994.983,20 €	- 18.655.878,15 €	- 4.339.105,05 €
Interest Payments	- 636.388,20 €	- 516.302,50 €	- 120.085,70 €
Cumulative Interest Payments	- 22.994.983,20 €	- 18.655.878,15 €	- 4.339.105,05 €
Interest accrued on Subordinated Loan for the	- 14.390,83 €		
Cumulative Interest accrued on Subordinated L	- 519.988,77 €		
Interest Payments on Subordinated Loan	- 14.390,83 €		
Cumulative Interest Payments on Subordinatec	- 519.988,77 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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22. Retention



Reporting Date	08.04.2018				
Payment Date	11.04.2018				
Period No	36				
Monthly Period	11.04.2018				
Interest Period	from	12.03.2018	to	11.04.2018	= 30 days
Collection Period	from	01.03.2018	to	31.03.2018	

Santander Consumer Bank AG confirms its compliance to have continuously retained a net economic interest in the SC Germany Vehicles 2015-1 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:	699.999.999,63 €
Outstanding Principal Balance of Purchased Receivables as of the beginning of the Monthly Period:	699.999.999,22 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	699.999.998,53 €
Outstanding Principal Balance of the Subordinated Loan as of the Offer Date:	7.000.000,00 €
Outstanding Principal Balance of the Subordinated Loan as of the beginning of the Monthly Period:	7.000.000,00 €
Outstanding Principal Balance of the Subordinated Loan as of the end of the Monthly Period:	7.000.000,00 €
Outstanding Balance of the Class B Notes as of the Offer Date:	66.500.000,00 €
Outstanding Balance of the Class B Notes as of the beginning of the Monthly Period:	66.500.000,00 €
Outstanding Balance of the Class B Notes of the end of the Monthly Period:	66.500.000,00 €
Net Economic Interest Ratio as of Offer Date:	10,50%
Net Economic Interest Ratio as of the beginning of the Monthly Period:	10,50%
Net Economic Interest Ratio as of the end of the Monthly Period:	10,50%

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23. Counterparties



Reporting Date	08.04.2018				
Payment Date	11.04.2018				
Period No	36				
Monthly Period	Apr 2018				
Interest Period	from	12.03.2018	to	11.04.2018	= 30 days
Collection Period	from	01.03.2018	to	31.03.2018	

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Fitch Ratings Limited
Strutred Finance Monitoring
30 North Colonnade, Canary Wharf
London E14 5GN
United Kingdom

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

Long Term	Fitch		Long Term	S & P	
	Short Term	Outlook		Short Term	Outlook
AA	F1+	STABLE	AA-	A-1+	STABLE
AA	F1+	STABLE	AA-	A-1+	STABLE
-	-	-	-	-	-
-	-	-	-	-	-

Counterparty status
performing
performing
performing
performing

Ratings as of 31.03.2018, data source: Bloomberg

**SC Germany Vehicles 2015-1
Monthly Investor Report**

24. Issuer Information



Reporting Date		08.04.2018			
Payment Date		11.04.2018			
Period No		36			
Monthly Period		Apr 2018			
Interest Period	from	12.03.2018	to	11.04.2018	= 30 days
Collection Period	from	01.03.2018	to	31.03.2018	

Deal Name:

SC Germany Vehicles 2015-1

Issuer:

SC Germany Vehicles 2015-1 UG (haftungsbeschränkt)

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Seller of the Receivables:

Santander Consumer Bank AG

Servicer Name:

Santander Consumer Bank AG

Reporting Entity:

Santander Consumer Bank AG

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**SC Germany Vehicles 2015-1
Monthly Investor Report**

25. Santander Consumer Bank



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Reporting Date	08.04.2018				
Payment Date	11.04.2018				
Period No	36				
Monthly Period	Apr 2018				
Interest Period	from	12.03.2018	to	11.04.2018	= 30 days
Collection Period	from	01.03.2018	to	31.03.2018	

Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

Fitch			S & P		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
A-	F2	STABLE	A-	A-2	STABLE
A-	F2	STABLE	BBB+	A-2	STABLE
A-	F2	STABLE	BBB+	A-2	STABLE

Ratings as of 31.03.2018, data source: Bloomberg