

# SC Germany Vehicles 2015-1 Monthly Investor Report



 Santander

## SC Germany Vehicles 2015-1 Monthly Investor Report

### Cover Sheet Monthly Investor Report



Reporting Date	08.05.2018				
Payment Date	11.05.2018				
Period No	37				
Monthly Period	Mai 2018				
Interest Period from	11.04.2018	to	11.05.2018	=	30 days
Collection Period from	01.04.2018	to	30.04.2018		

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**1. Portfolio Information**



Reporting Date	08.05.2018	
Payment Date	11.05.2018	
Period No	37	
Monthly Period	Mai 2018	
Interest Period from	11.04.2018	to 11.05.2018 = 30 days
Collection Period from	01.04.2018	to 30.04.2018

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
<b>Outstanding Receivables</b>			
<b>Beginning of Period</b>	<b>64.915</b>	<b>699.999.998,53 €</b>	<b>699.999.999,22 €</b>
Scheduled Principal Payments		20.729.163,22 €	
Prepayment Principal		6.764.528,74 €	
Others		272.224,18 €	
<b>Total Principal Collections</b>		<b>27.765.916,14 €</b>	<b>27.521.277,64 €</b>
<b>Total Interest Collections</b>		<b>2.922.881,52 €</b>	<b>2.914.921,24 €</b>
<b>Defaults</b>		<b>399.341,51 €</b>	<b>315.926,20 €</b>
<b>Replenishment</b>		<b>- €</b>	<b>27.837.203,15 €</b>
<b>End of Period</b>	<b>63.172</b>	<b>671.834.740,88 €</b>	<b>699.999.998,53 €</b>
<b>Purchase Shortfall Account</b>		<b>39,17 €</b>	<b>1,47 €</b>
Total Assets (End of Period)		671.834.780,05 €	700.000.000,00 €
Current Prepayment Rate (annualised)		11,0%	

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**2. Reserve Accounts**



Reporting Date	08.05.2018	
Payment Date	11.05.2018	
Period No	37	
Monthly Period	Mai 2018	
Interest Period from	11.04.2018	to 11.05.2018 = 30 days
Collection Period from	01.04.2018	to 30.04.2018

**Note Balance**

Beginning of Period	700.000.000,00 €
End of Period	671.834.780,05 €

**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	1,04%	7.000.000,00 €	
Required Reserve Fund	1,04%	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



Reporting Date	08.05.2018				
Payment Date	11.05.2018				
Period No	37				
Monthly Period	Mai 2018				
Interest Period	from	11.04.2018	to	11.05.2018	= 30 days
Collection Period	from	01.04.2018	to	30.04.2018	

#### Note Balance

Beginning of Period	700.000.000,00 €
End of Period	671.834.780,05 €

#### Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
<b>3-MRA* 1- 30 days past due</b>	<b>0,36%</b>			
1- 30 days past due period before previous period		2.575.144,80 €	222.848,03 €	237
1- 30 days past due previous period		2.398.274,68 €	299.325,94 €	218
1- 30 days past due current period	0,38%	2.688.246,55 €	311.425,27 €	228
<b>3-MRA* 31- 60 days past due</b>	<b>0,37%</b>			
31- 60 days past due period before previous period		2.293.919,22 €	203.988,42 €	217
31- 60 days past due previous period		2.628.618,16 €	225.343,96 €	244
31- 60 days past due current period	0,40%	2.788.356,08 €	203.304,38 €	251
<b>3-MRA* 61-90 days past due</b>	<b>0,14%</b>			
61- 90 days past due period before previous period		857.878,27 €	75.145,84 €	64
61- 90 days past due previous period		973.086,34 €	109.411,21 €	93
61- 90 days past due current period	0,15%	1.030.363,22 €	167.009,14 €	84
<b>3-MRA* 91-120 days past due</b>	<b>0,10%</b>			
91- 120 days past due period before previous period		700.338,83 €	112.714,58 €	66
91- 120 days past due previous period		641.249,93 €	58.134,34 €	52
91- 120 days past due current period	0,11%	794.722,33 €	108.571,16 €	70
<b>3-MRA* 121-150 days past due</b>	<b>0,04%</b>			
121- 150 days past due period before previous period		259.133,37 €	36.554,75 €	22
121- 150 days past due previous period		427.110,67 €	69.726,74 €	37
121- 150 days past due current period	0,03%	213.622,60 €	26.754,16 €	20
<b>3-MRA* 151-180 days past due</b>	<b>0,06%</b>			
151- 180 days past due period before previous period		417.110,74 €	77.932,72 €	32
151- 180 days past due previous period		420.282,76 €	65.165,90 €	29
151- 180 days past due current period	0,07%	500.087,46 €	75.447,06 €	38

\* 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	671.834.780,05 €

**Default Data and Ratios**

**Current Default**

	Amount	Number of Loans
Current Period Gross Default	399.341,51 €	
Current Period Recoveries	54.614,51 €	
Current Period Net Default	344.727,00 €	
New Number of Defaulted Contracts		42

**Cumulative Default**

Cumulative Gross Default	8.520.792,64 €	
Cumulative Recoveries	942.633,41 €	
Cumulative Net Default	7.578.159,23 €	
Total Number of Defaulted Contracts		1.024

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

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

Annualised Loss Ratio period before previous period	0,36%
Annualised Loss Ratio previous period	0,43%
Annualised Loss Ratio current period	0,62%

**Principal Deficiency**

	Amount	Trigger Event y/n
Principal Deficiency period before previous period	- €	no
Principal Deficiency previous period	- €	
Principal Deficiency current period	- €	
<b>PDL Trigger</b>	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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**Current Transaction Status**

**Amortizing**

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
New Vehicles (applicable for Replenishment Portfolio)	47,00%	-	-	-
Average Yield (applicable for Total Portfolio)	4,25%	-	-	-
Contracts with Balloon Rates (applicable for Total Portfolio)	-	45,00%	-	-
Remaining Term (applicable for Total Portfolio)	-	55,00	-	-
Online Business (applicable for Total Portfolio)	-	10,00%	-	-
<b>Early Amortisation Events</b>		<b>Maximum-Trigger</b>	<b>Current Value</b>	<b>Trigger Breach</b>
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%	-	-
Purchase Shortfall Event				
Period before previous period			-	-
Previous period			-	-
Current period			-	-
Principal Deficiency Event			-	-
Restructured Loans Ratio		8,00%	-	-
<b>Total Sold Receivables</b>		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
<b>General Note Information</b>			
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
<b>Current Note Information</b>			
Class Principal Outstanding Balance Beginning of Period	700.000.000,00 €	633.500.000,00 €	66.500.000,00 €
Available Distribution Amount	37.743.413,64 €		
Replenishment	0,00 €		
Amortisation	28.165.219,95 €		
Redemption per Class	28.165.219,95 €	28.165.219,95 €	0,00 €
Redemption per Note		4.445,97 €	0,00 €
Class Principal Outstanding Balance End of Period	671.834.780,05 €	605.334.780,05 €	66.500.000,00 €
Current Tranching		90,1%	9,9%
Current Pool Factor		0,96	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		<b>4.445,97 €</b>	<b>0,00 €</b>
Principal Outstanding per Note End of Period		95.554,03 €	100.000,00 €
> Interest accrued for the period		<b>516.302,50 €</b>	<b>120.085,70 €</b>
Interest Payment		<b>516.302,50 €</b>	<b>120.085,70 €</b>
Interest Payment per Note		<b>81,50 €</b>	<b>180,58 €</b>

**3. Credit Enhancements**

	Class A	Class B
Initial total CE (Subordination, Reserve)	10,50%	1,00%
Current CE (incl. Excess Spread)	14,12%	4,22%
Current CE (excl. Excess Spread)	10,94%	1,04%

\* Last rating action as of 23.04.2015



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**7. Original Principal Balance**



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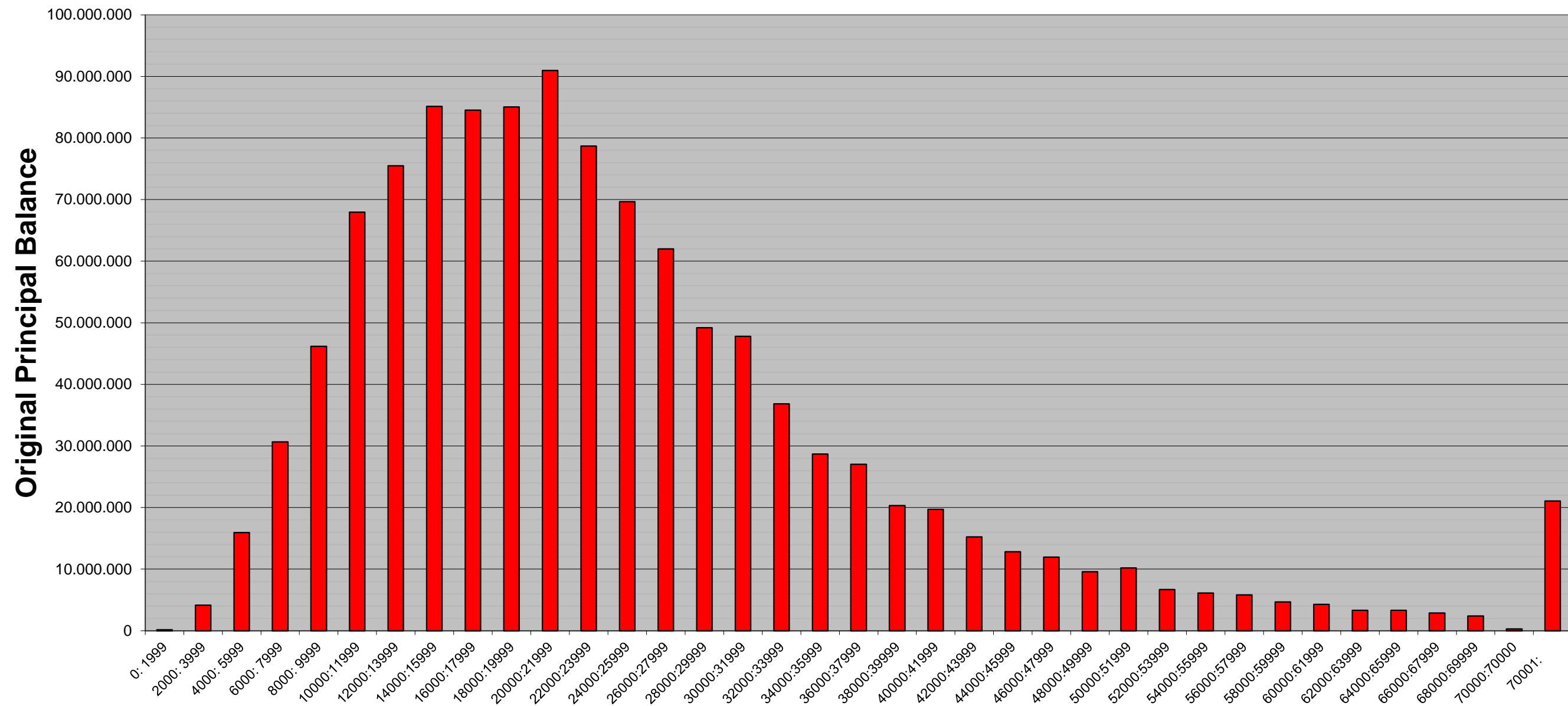
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	165.954,00	0,01%	106	0,17%
2000: 3999	4.149.419,24	0,36%	1.300	2,06%
4000: 5999	15.923.510,08	1,39%	3.145	4,98%
6000: 7999	30.672.192,47	2,67%	4.363	6,91%
8000: 9999	46.170.486,30	4,03%	5.126	8,11%
10000:11999	67.934.456,67	5,92%	6.222	9,85%
12000:13999	75.508.257,59	6,59%	5.811	9,20%
14000:15999	85.118.400,19	7,42%	5.668	8,97%
16000:17999	84.506.286,75	7,37%	4.978	7,88%
18000:19999	85.049.933,62	7,42%	4.476	7,09%
20000:21999	90.956.225,41	7,93%	4.346	6,88%
22000:23999	78.697.402,28	6,86%	3.429	5,43%
24000:25999	69.651.618,58	6,07%	2.789	4,41%
26000:27999	61.983.223,43	5,41%	2.300	3,64%
28000:29999	49.202.791,58	4,29%	1.697	2,69%
30000:31999	47.809.280,31	4,17%	1.544	2,44%
32000:33999	36.822.395,79	3,21%	1.117	1,77%
34000:35999	28.704.233,23	2,50%	821	1,30%
36000:37999	27.009.543,16	2,36%	732	1,16%
38000:39999	20.334.059,87	1,77%	522	0,83%
40000:41999	19.689.507,12	1,72%	482	0,76%
42000:43999	15.237.226,12	1,33%	355	0,56%
44000:45999	12.823.536,86	1,12%	285	0,45%
46000:47999	11.932.142,40	1,04%	254	0,40%
48000:49999	9.586.960,73	0,84%	196	0,31%
50000:51999	10.176.959,76	0,89%	200	0,32%
52000:53999	6.712.756,90	0,59%	127	0,20%
54000:55999	6.103.468,59	0,53%	111	0,18%
56000:57999	5.807.621,10	0,51%	102	0,16%
58000:59999	4.663.549,15	0,41%	79	0,13%
60000:61999	4.259.409,13	0,37%	70	0,11%
62000:63999	3.332.470,45	0,29%	53	0,08%
64000:65999	3.314.557,86	0,29%	51	0,08%
66000:67999	2.878.293,65	0,25%	43	0,07%
68000:69999	2.417.620,89	0,21%	35	0,06%
70000:70000	280.000,00	0,02%	4	0,01%
70001:	21.043.074,90	1,84%	233	0,37%
<b>Total</b>	<b>1.146.628.826,16</b>	<b>100,00%</b>	<b>63.172</b>	<b>100,00%</b>

Statistics in EUR	
Average Amount	18.150,90

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**7.1 Original PB (Graph)**

Reporting Date	08.05.2018				
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**8. Current Principal Balance**



Reporting Date	08.05.2018	
Payment Date	11.05.2018	
Period No	37	
Monthly Period	Mai 2018	
Interest Period	from 11.04.2018	to 11.05.2018 = 30 days
Collection Period	from 01.04.2018	to 30.04.2018

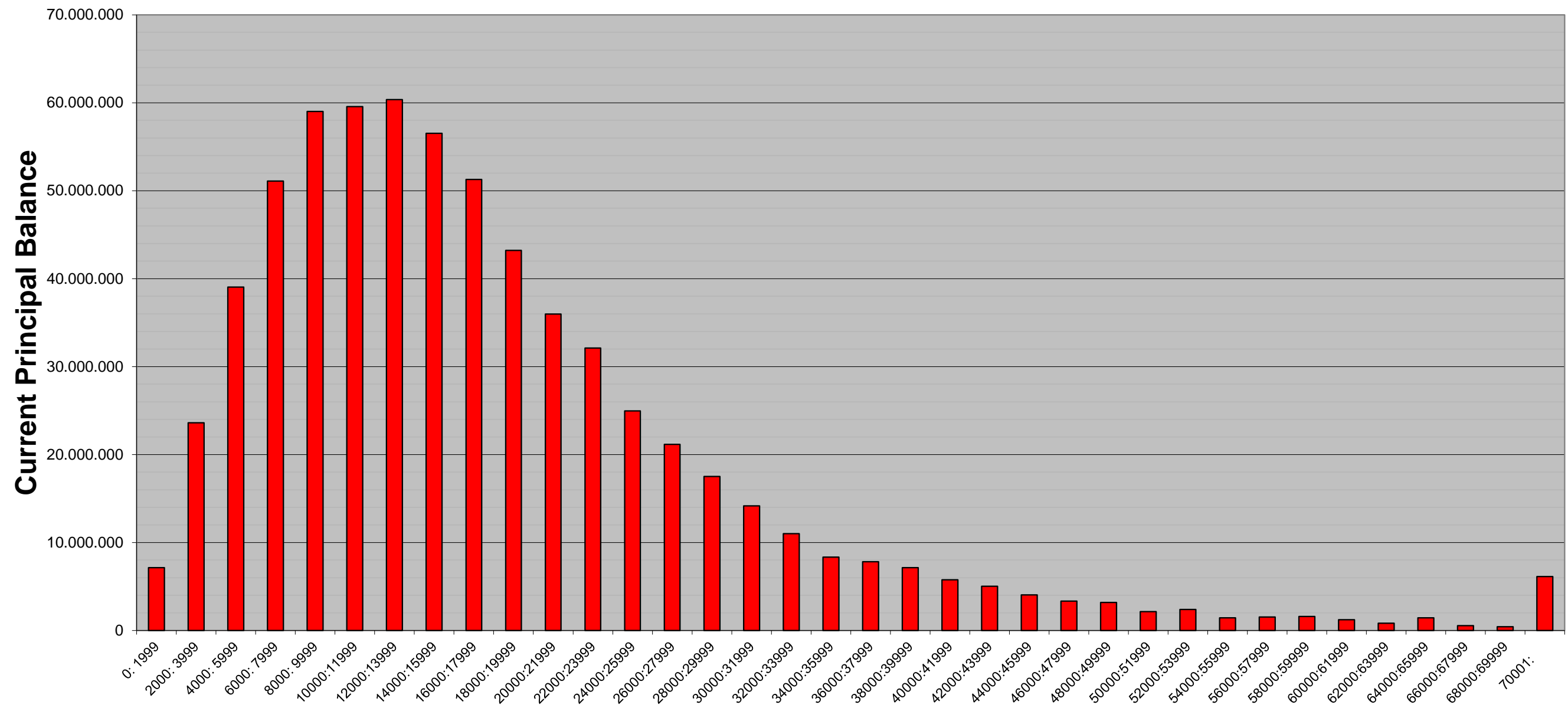
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	7.145.284,77	1,06%	6.754	10,69%
2000: 3999	23.613.377,62	3,51%	7.861	12,44%
4000: 5999	39.028.179,00	5,81%	7.799	12,35%
6000: 7999	51.088.282,05	7,60%	7.308	11,57%
8000: 9999	58.998.934,05	8,78%	6.573	10,40%
10000:11999	59.546.078,52	8,86%	5.428	8,59%
12000:13999	60.370.007,72	8,99%	4.657	7,37%
14000:15999	56.512.113,23	8,41%	3.776	5,98%
16000:17999	51.265.678,97	7,63%	3.025	4,79%
18000:19999	43.198.114,85	6,43%	2.278	3,61%
20000:21999	35.959.489,32	5,35%	1.717	2,72%
22000:23999	32.096.221,75	4,78%	1.397	2,21%
24000:25999	24.956.350,43	3,71%	999	1,58%
26000:27999	21.147.251,54	3,15%	784	1,24%
28000:29999	17.514.335,23	2,61%	605	0,96%
30000:31999	14.176.397,48	2,11%	458	0,73%
32000:33999	11.016.177,86	1,64%	334	0,53%
34000:35999	8.326.146,15	1,24%	238	0,38%
36000:37999	7.798.977,95	1,16%	211	0,33%
38000:39999	7.127.476,82	1,06%	183	0,29%
40000:41999	5.743.680,36	0,85%	140	0,22%
42000:43999	5.027.422,84	0,75%	117	0,19%
44000:45999	4.052.406,43	0,60%	90	0,14%
46000:47999	3.330.421,43	0,50%	71	0,11%
48000:49999	3.184.015,22	0,47%	65	0,10%
50000:51999	2.139.926,59	0,32%	42	0,07%
52000:53999	2.379.443,15	0,35%	45	0,07%
54000:55999	1.431.145,61	0,21%	26	0,04%
56000:57999	1.536.262,66	0,23%	27	0,04%
58000:59999	1.593.074,98	0,24%	27	0,04%
60000:61999	1.216.648,81	0,18%	20	0,03%
62000:63999	821.052,66	0,12%	13	0,02%
64000:65999	1.428.347,01	0,21%	22	0,03%
66000:67999	537.988,10	0,08%	8	0,01%
68000:69999	413.863,42	0,06%	6	0,01%
70001:	6.114.166,30	0,91%	68	0,11%
<b>Total</b>	<b>671.834.740,88</b>	<b>100,00%</b>	<b>63.172</b>	<b>100,00%</b>

<b>Statistics</b>		<b>in EUR</b>
Average Amount		10.635,01

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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	170.795,40	0,0254%	2
2	158.286,66	0,0236%	1
3	139.954,53	0,0208%	1
4	133.483,95	0,0199%	1
5	129.591,97	0,0193%	2
6	124.314,51	0,0185%	1
7	119.397,35	0,0178%	1
8	118.536,24	0,0176%	1
9	114.987,92	0,0171%	1
10	114.520,13	0,0170%	1
11	112.370,86	0,0167%	1
12	110.675,63	0,0165%	1
13	110.018,42	0,0164%	1
14	109.268,50	0,0163%	6
15	107.944,61	0,0161%	4
16	103.736,15	0,0154%	1
17	103.230,62	0,0154%	3
18	101.301,40	0,0151%	1
19	101.286,68	0,0151%	1
20	100.857,04	0,0150%	8
21	100.501,49	0,0150%	2
22	100.185,86	0,0149%	1
23	98.933,17	0,0147%	5
24	98.776,86	0,0147%	2
25	98.071,12	0,0146%	1
<b>Total</b>	<b>2.881.027,07</b>	<b>0,4288%</b>	<b>50</b>

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**10. Geographical Distribution**



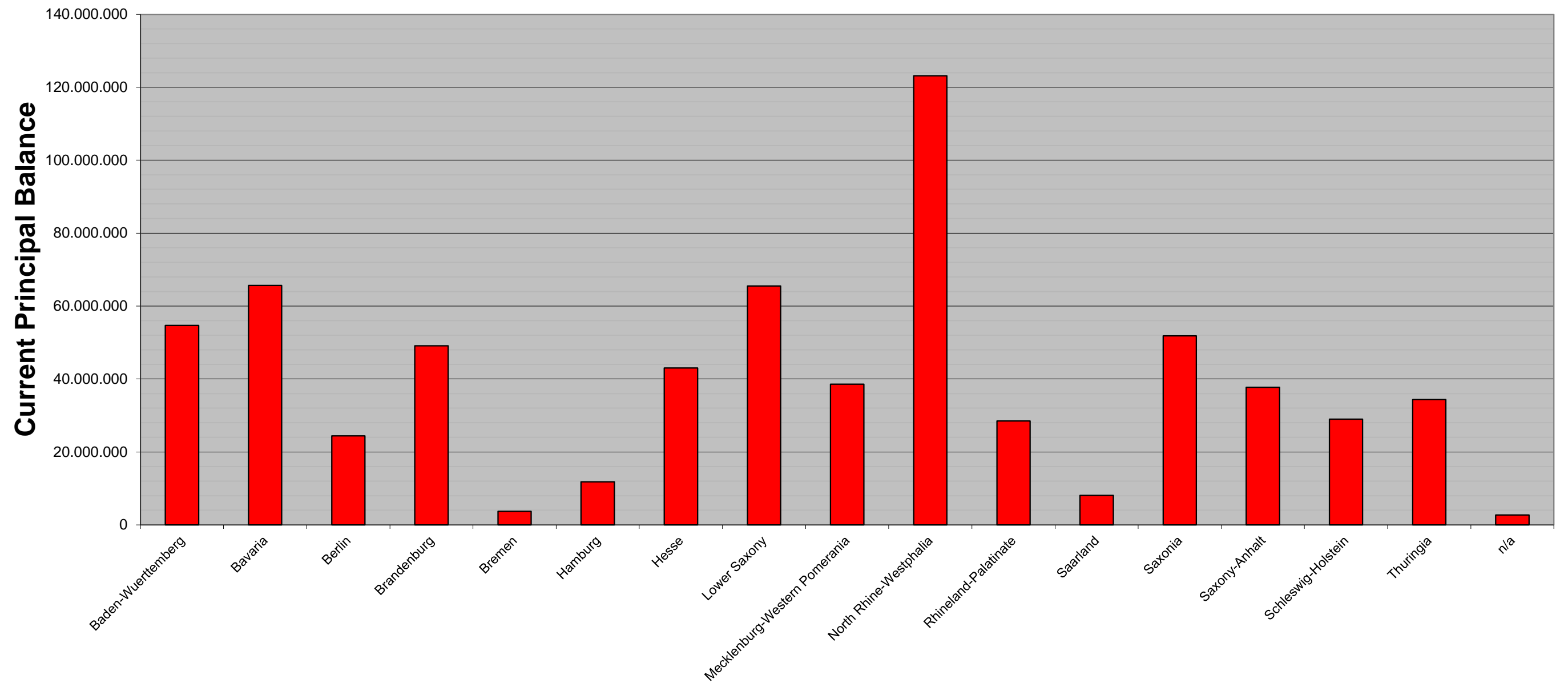
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Collection Period	from 01.04.2018	to 30.04.2018

State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	54.675.870,85	8,14%	4.886	7,73%
Bavaria	65.643.631,22	9,77%	5.984	9,47%
Berlin	24.410.778,14	3,63%	2.448	3,88%
Brandenburg	49.097.349,93	7,31%	4.666	7,39%
Bremen	3.740.894,86	0,56%	351	0,56%
Hamburg	11.778.563,86	1,75%	1.025	1,62%
Hesse	43.055.866,85	6,41%	4.107	6,50%
Lower Saxony	65.492.201,72	9,75%	6.073	9,61%
Mecklenburg-Western	38.592.589,96	5,74%	3.460	5,48%
North Rhine-Westphali	123.117.826,02	18,33%	11.625	18,40%
Rhineland-Palatinate	28.481.675,45	4,24%	2.641	4,18%
Saarland	8.096.472,39	1,21%	705	1,12%
Saxonia	51.853.336,87	7,72%	5.265	8,33%
Saxony-Anhalt	37.756.384,27	5,62%	3.706	5,87%
Schleswig-Holstein	28.980.558,80	4,31%	2.672	4,23%
Thuringia	34.330.637,91	5,11%	3.305	5,23%
n/a	2.730.101,78	0,41%	253	0,40%
<b>Total</b>	<b>671.834.740,88</b>	<b>100,00%</b>	<b>63.172</b>	<b>100,00%</b>

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**10.1 Geographical Distribution (Graph)**

Reporting Date	08.05.2018				
Payment Date	11.05.2018				
Period No	37				
Monthly Period	Mai 2018				
Interest Period	from	11.04.2018	to	11.05.2018	= 30 days
Collection Period	from	01.04.2018	to	30.04.2018	



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

**11. Object/Vehicle Type**



Reporting Date			08.05.2018			
Payment Date			11.05.2018			
Period No			37			
Monthly Period			Mai 2018			
Interest Period	from	11.04.2018	to	11.05.2018	=	30 days
Collection Period	from	01.04.2018	to	30.04.2018		

<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	330.313.682,33	49,17%	27.211	43,07%
Used Vehicle	341.521.058,55	50,83%	35.961	56,93%
<b>Total</b>	<b>671.834.740,88</b>	<b>100,00%</b>	<b>63.172</b>	<b>100,00%</b>

<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	628.524.618,40	93,55%	59.005	93,40%
Leisure	31.078.240,46	4,63%	1.572	2,49%
Motorbike	12.231.882,02	1,82%	2595	4,11%
<b>Total</b>	<b>671.834.740,88</b>	<b>100,00%</b>	<b>63.172</b>	<b>100,00%</b>



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**12. Insurances**



Reporting Date			08.05.2018			
Payment Date			11.05.2018			
Period No			37			
Monthly Period			Mai 2018			
Interest Period	from	11.04.2018	to	11.05.2018	=	30 days
Collection Period	from	01.04.2018	to	30.04.2018		

<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	376.482.723,97	56,04%	33.818	53,53%
Yes	295.352.016,91	43,96%	29.354	46,47%
<b>Total</b>	<b>671.834.740,88</b>	<b>100,00%</b>	<b>63.172</b>	<b>100,00%</b>

<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	505.486.808,95	75,24%	48.897	77,40%
Yes	166.347.931,93	24,76%	14.275	22,60%
<b>Total</b>	<b>671.834.740,88</b>	<b>100,00%</b>	<b>63.172</b>	<b>100,00%</b>

<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	625.748.597,99	93,14%	58.581	92,73%
Yes	46.086.142,89	6,86%	4.591	7,27%
<b>Total</b>	<b>671.834.740,88</b>	<b>100,00%</b>	<b>63.172</b>	<b>100,00%</b>

**SC Germany Vehicles 2015-1  
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**13. Type of Contract**



Reporting Date	08.05.2018				
Payment Date	11.05.2018				
Period No	37				
Monthly Period	Mai 2018				
Interest Period	from	11.04.2018	to	11.05.2018	= 30 days
Collection Period	from	01.04.2018	to	30.04.2018	

<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	476.239.059,95	70,89%	50.170	79,42%
Yes	195.595.680,93	29,11%	13.002	20,58%
- of which balloon rates	131.190.161,66	19,53%		
- of which regular installments	64.405.519,27	9,59%		
<b>Total</b>	<b>671.834.740,88</b>	<b>100,00%</b>	<b>63.172</b>	<b>100,00%</b>

<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	1.369,59	0,00%	1	0,01%
13:25	1.181.856,42	0,90%	130	1,00%
26:38	15.706.608,13	11,97%	1.429	10,99%
39:51	51.806.296,04	39,49%	4.929	37,91%
52:64	62.223.698,95	47,43%	6.499	49,98%
65:72	157.396,91	0,12%	7	0,05%
73:	112.935,62	0,09%	7	0,05%
<b>Total</b>	<b>131.190.161,66</b>	<b>100,00%</b>	<b>13.002</b>	<b>100,00%</b>

<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	43.604.849,38	33,24%	4.526	34,81%
13:25	49.211.137,85	37,51%	4.774	36,72%
26:38	31.497.224,83	24,01%	3.018	23,21%
39:51	6.833.812,00	5,21%	681	5,24%
52:64	43.137,60	0,03%	3	0,02%
<b>Total</b>	<b>131.190.161,66</b>	<b>100,00%</b>	<b>13.002</b>	<b>100,00%</b>

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**14. Payment Methods**



Reporting Date			08.05.2018			
Payment Date			11.05.2018			
Period No			37			
Monthly Period			Mai 2018			
Interest Period	from	11.04.2018	to	11.05.2018	=	30 days
Collection Period	from	01.04.2018	to	30.04.2018		

<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	660.410.490,51	98,30%	61.975	98,11%
Other	11.424.250,37	1,70%	1.197	1,89%
<b>Total</b>	<b>671.834.740,88</b>	<b>100,00%</b>	<b>63.172</b>	<b>100,00%</b>

<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	350.318.543,20	52,14%	33.201	52,56%
1st of month	321.516.197,68	47,86%	29.971	47,44%
<b>Total</b>	<b>671.834.740,88</b>	<b>100,00%</b>	<b>63.172</b>	<b>100,00%</b>

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**15. Downpayment**



Reporting Date	08.05.2018	
Payment Date	11.05.2018	
Period No	37	
Monthly Period	Mai 2018	
Interest Period	from 11.04.2018	to 11.05.2018 = 30 days
Collection Period	from 01.04.2018	to 30.04.2018

<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	203.031.933,01	30,22%	18.349	29,05%	0,00%
0: 999	6.875.899,17	1,02%	1.230	1,95%	6,10%
1000: 1999	25.016.903,95	3,72%	4.300	6,81%	11,99%
2000: 2999	44.600.868,71	6,64%	6.280	9,94%	15,81%
3000: 3999	56.033.529,31	8,34%	6.389	10,11%	17,92%
4000: 4999	51.218.142,37	7,62%	4.933	7,81%	19,50%
5000: 5999	64.411.451,22	9,59%	5.657	8,95%	21,57%
6000: 6999	34.141.851,03	5,08%	2.853	4,52%	24,17%
7000: 7999	26.288.924,77	3,91%	2.121	3,36%	26,53%
8000: 8999	22.502.544,21	3,35%	1.819	2,88%	28,88%
9000: 9999	12.108.737,45	1,80%	914	1,45%	30,21%
10000:10999	37.064.870,11	5,52%	2.771	4,39%	31,87%
11000:11999	9.620.770,38	1,43%	653	1,03%	32,67%
12000:12999	9.945.270,04	1,48%	733	1,16%	36,40%
13000:13999	6.993.559,62	1,04%	498	0,79%	37,53%
14000:14999	5.776.881,86	0,86%	425	0,67%	39,89%
15000:15000	10.738.383,61	1,60%	732	1,16%	38,88%
15001:	45.464.220,06	6,77%	2.515	3,98%	44,61%
<b>Total</b>	<b>671.834.740,88</b>	<b>100,00%</b>	<b>63.172</b>	<b>100,00%</b>	<b>19,95%</b>

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average Downpayment	4.337,13 €	6.112,60 €
Average Purchase Price	21.743,58 €	23.412,08 €
Minimum Downpayment		100,00 €
Maximum Downpayment		175.000,00 €
<b>Downpayment in %</b>	<b>19,95%</b>	<b>26,11%</b>

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Monthly Investor Report**

**16. Customer Yield**



Reporting Date			08.05.2018			
Payment Date			11.05.2018			
Period No			37			
Monthly Period			Mai 2018			
Interest Period	from	11.04.2018	to	11.05.2018	=	30 days
Collection Period	from	01.04.2018	to	30.04.2018		

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	53.955,80	0,01%	5	0,01%
1: 1	19.203.954,76	2,86%	1.409	2,23%
2: 2	82.458.497,19	12,27%	6.310	9,99%
3: 3	294.724.449,67	43,87%	23.211	36,74%
4: 4	172.149.993,18	25,62%	17.933	28,39%
5: 5	69.482.931,57	10,34%	9.029	14,29%
6: 6	24.142.183,47	3,59%	3.508	5,55%
7: 7	6.564.932,86	0,98%	1.136	1,80%
8: 8	1.877.402,64	0,28%	395	0,63%
9: 9	1.038.111,12	0,15%	213	0,34%
10:10	133.528,75	0,02%	21	0,03%
11:11	3.774,95	0,00%	1	0,00%
12:12	1.024,92	0,00%	1	0,00%
<b>Total</b>	<b>671.834.740,88</b>	<b>100,00%</b>	<b>63.172</b>	<b>100,00%</b>

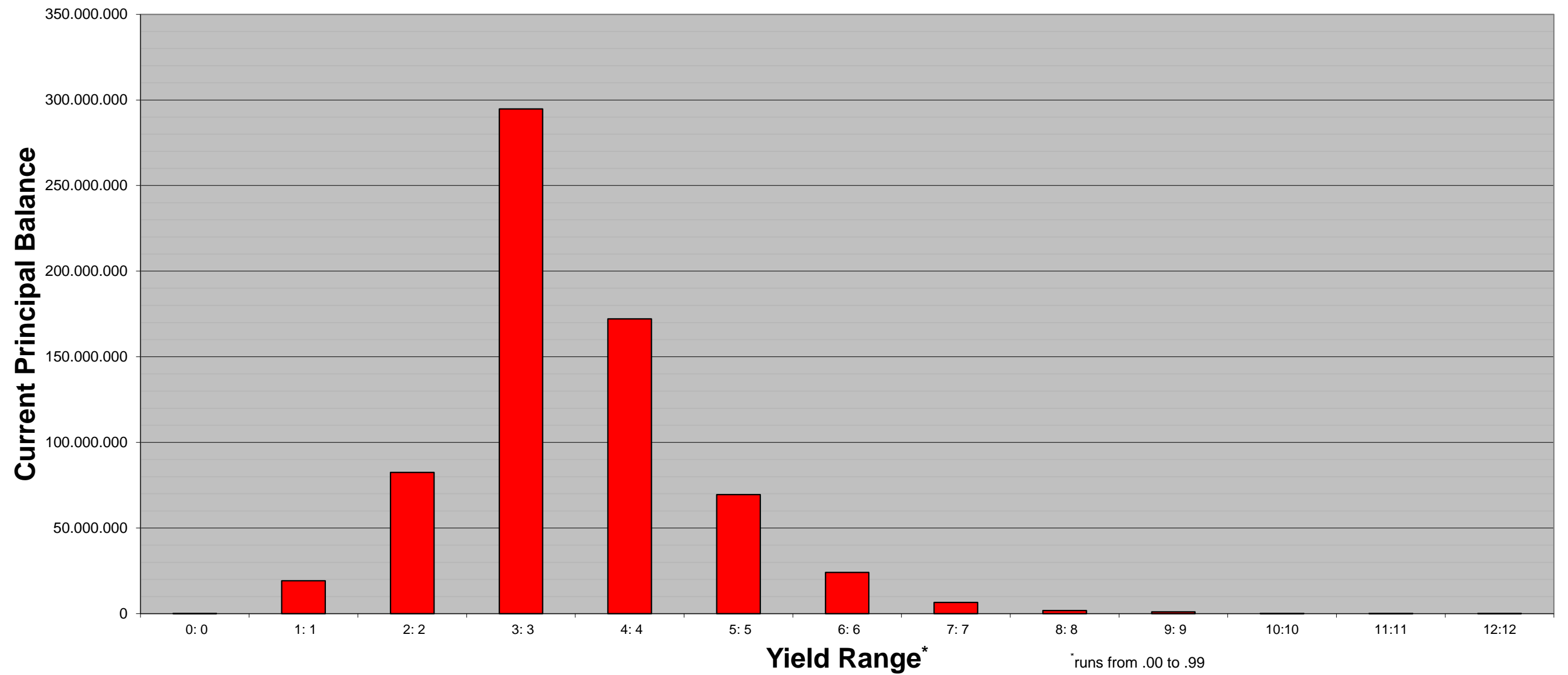
Statistics	in %
WA Interest	4,28%

\* runs from .00 to .99

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

**16.1 Customer Yield (Graph)**

Reporting Date	08.05.2018	
Payment Date	11.05.2018	
Period No	37	
Monthly Period	Mai 2018	
Interest Period	from 11.04.2018	to 11.05.2018 = 30 days
Collection Period	from 01.04.2018	to 30.04.2018



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**17. Seasoning**



Reporting Date	08.05.2018	
Payment Date	11.05.2018	
Period No	37	
Monthly Period	Mai 2018	
Interest Period	from 11.04.2018	to 11.05.2018 = 30 days
Collection Period	from 01.04.2018	to 30.04.2018

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
3: 5	11.734.407,07	1,75%	782	1,24%
6: 8	31.879.974,43	4,75%	2.183	3,46%
9:11	45.673.202,79	6,80%	3.421	5,42%
12:14	48.762.586,79	7,26%	3.710	5,87%
15:17	46.869.124,13	6,98%	3.616	5,72%
18:20	57.505.988,07	8,56%	4.657	7,37%
21:23	65.518.592,62	9,75%	5.451	8,63%
24:26	57.640.965,81	8,58%	4.911	7,77%
27:29	47.940.104,24	7,14%	4.076	6,45%
30:32	45.631.602,92	6,79%	4.183	6,62%
33:35	37.987.486,72	5,65%	3.871	6,13%
36:38	27.208.837,38	4,05%	2.825	4,47%
39:41	32.456.913,46	4,83%	3.483	5,51%
42:44	31.678.515,35	4,72%	3.776	5,98%
45:47	27.805.789,82	4,14%	3.589	5,68%
48:50	20.297.705,72	3,02%	2.528	4,00%
51:53	11.759.394,72	1,75%	1.613	2,55%
54:56	9.684.805,07	1,44%	1.551	2,46%
57:59	4.412.849,15	0,66%	879	1,39%
60:62	2.436.813,63	0,36%	498	0,79%
63:65	1.084.620,76	0,16%	198	0,31%
66:68	1.145.914,67	0,17%	239	0,38%
69:71	1.157.072,85	0,17%	229	0,36%
72:74	1.114.553,37	0,17%	217	0,34%
75:77	697.818,05	0,10%	145	0,23%
78:80	568.488,12	0,08%	124	0,20%
81:	1.180.613,17	0,18%	417	0,66%
<b>Total</b>	<b>671.834.740,88</b>	<b>100,00%</b>	<b>63.172</b>	<b>100,00%</b>

**Statistics**

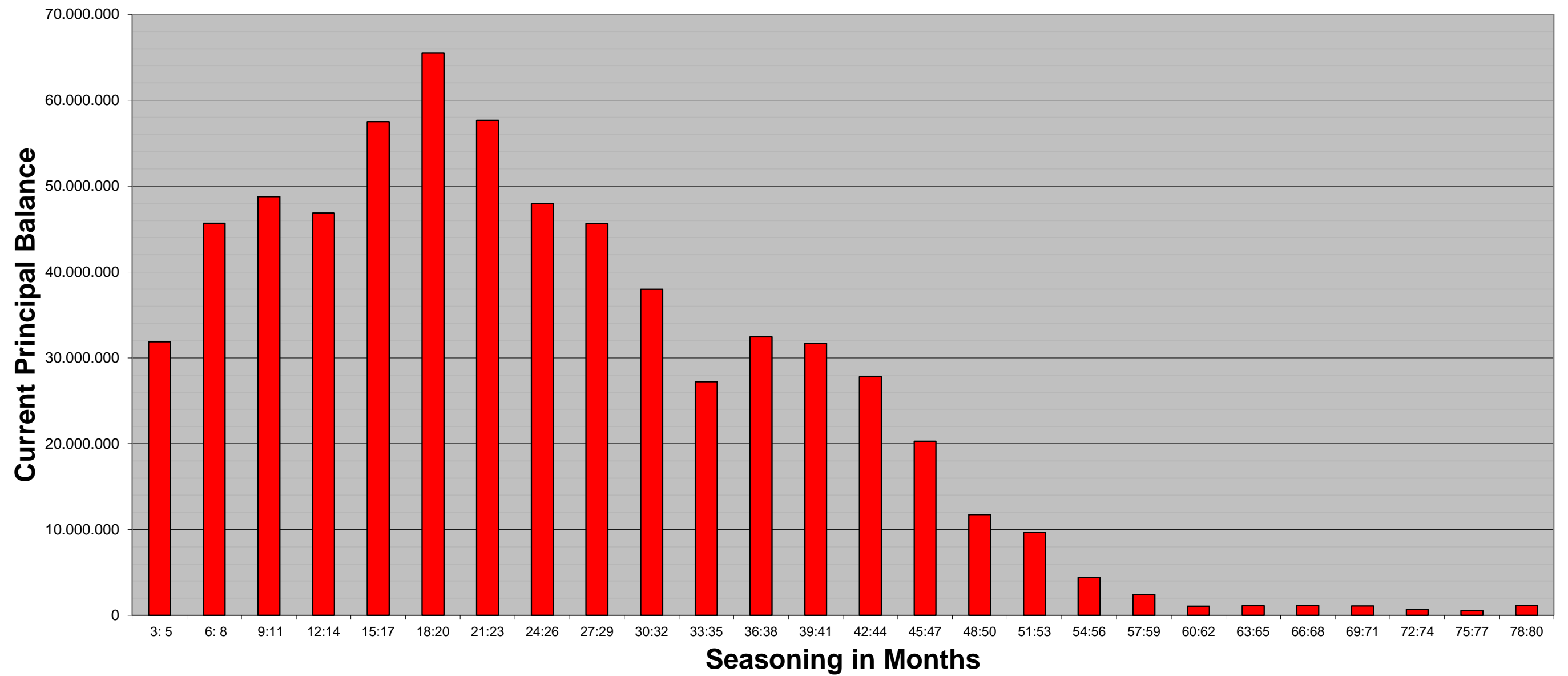
WA Seasoning	27,00
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**17.1 Seasoning (Graph)**



Reporting Date	08.05.2018				
Payment Date	11.05.2018				
Period No	37				
Monthly Period	Mai 2018				
Interest Period	from	11.04.2018	to	11.05.2018	= 30 days
Collection Period	from	01.04.2018	to	30.04.2018	





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**18. Remaining Term**



Reporting Date			08.05.2018			
Payment Date			11.05.2018			
Period No			37			
Monthly Period			Mai 2018			
Interest Period	from	11.04.2018	to	11.05.2018	=	30 days
Collection Period	from	01.04.2018	to	30.04.2018		

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	31.088.851,32	4,63%	7.986	12,64%
7: 13	53.233.626,44	7,92%	8.627	13,66%
14: 20	77.687.818,39	11,56%	9.312	14,74%
21: 27	85.543.478,68	12,73%	8.556	13,54%
28: 34	83.873.023,39	12,48%	7.115	11,26%
35: 41	79.643.991,69	11,85%	6.186	9,79%
42: 48	58.021.613,58	8,64%	4.208	6,66%
49: 55	56.279.870,00	8,38%	3.798	6,01%
56: 62	37.141.179,03	5,53%	2.239	3,54%
63: 69	28.235.842,60	4,20%	1.551	2,46%
70: 76	29.058.334,44	4,33%	1.443	2,28%
77: 83	23.051.912,45	3,43%	1.047	1,66%
84: 90	19.346.558,37	2,88%	797	1,26%
91: 97	4.828.300,70	0,72%	165	0,26%
98:104	2.298.831,05	0,34%	73	0,12%
105:107	1.267.772,08	0,19%	34	0,05%
108:	1.233.736,67	0,18%	35	0,06%
<b>Total</b>	<b>671.834.740,88</b>	<b>100,00%</b>	<b>63.172</b>	<b>100,00%</b>

**Statistics**

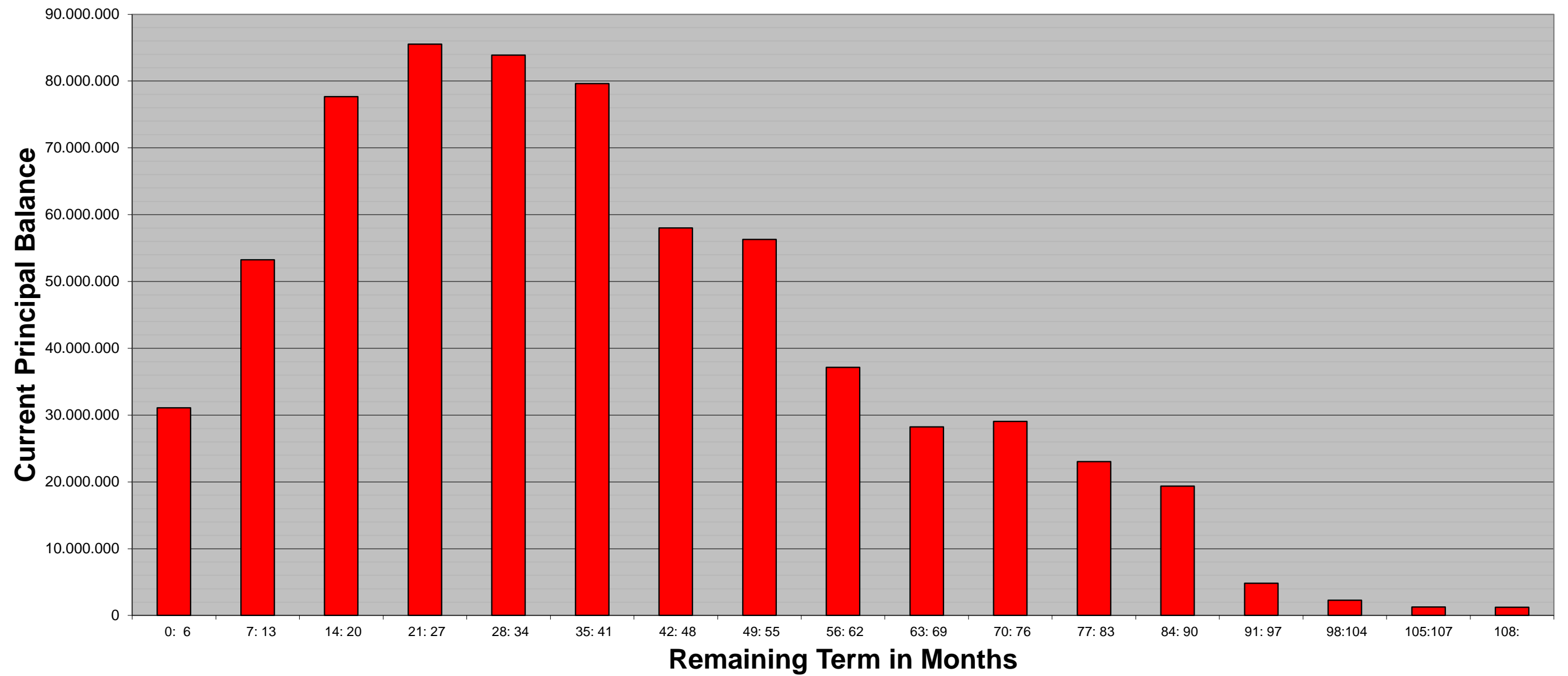
WA Remaining Term	38,44
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**18.1 Remaining Term (Graph)**



Reporting Date			08.05.2018		
Payment Date			11.05.2018		
Period No			37		
Monthly Period			Mai 2018		
Interest Period	from	11.04.2018	to	11.05.2018	= 30 days
Collection Period	from	01.04.2018	to	30.04.2018	



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**19. Original Term**



Reporting Date			08.05.2018		
Payment Date			11.05.2018		
Period No			37		
Monthly Period			Mai 2018		
Interest Period	from	11.04.2018	to	11.05.2018	= 30 days
Collection Period	from	01.04.2018	to	30.04.2018	

<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	441.688,85	0,07%	164	0,26%
13: 25	8.410.468,49	1,25%	2.339	3,70%
26: 38	57.564.924,59	8,57%	8.489	13,44%
39: 51	146.093.718,90	21,75%	15.596	24,69%
52: 64	208.656.339,56	31,06%	18.608	29,46%
65: 77	78.629.739,61	11,70%	7.018	11,11%
78: 90	48.512.162,12	7,22%	3.491	5,53%
91:103	104.517.685,69	15,56%	6.740	10,67%
104:116	977.358,50	0,15%	49	0,08%
117:119	1.723.787,02	0,26%	72	0,11%
120:	16.306.867,55	2,43%	606	0,96%
<b>Total</b>	<b>671.834.740,88</b>	<b>100,00%</b>	<b>63.172</b>	<b>100,00%</b>

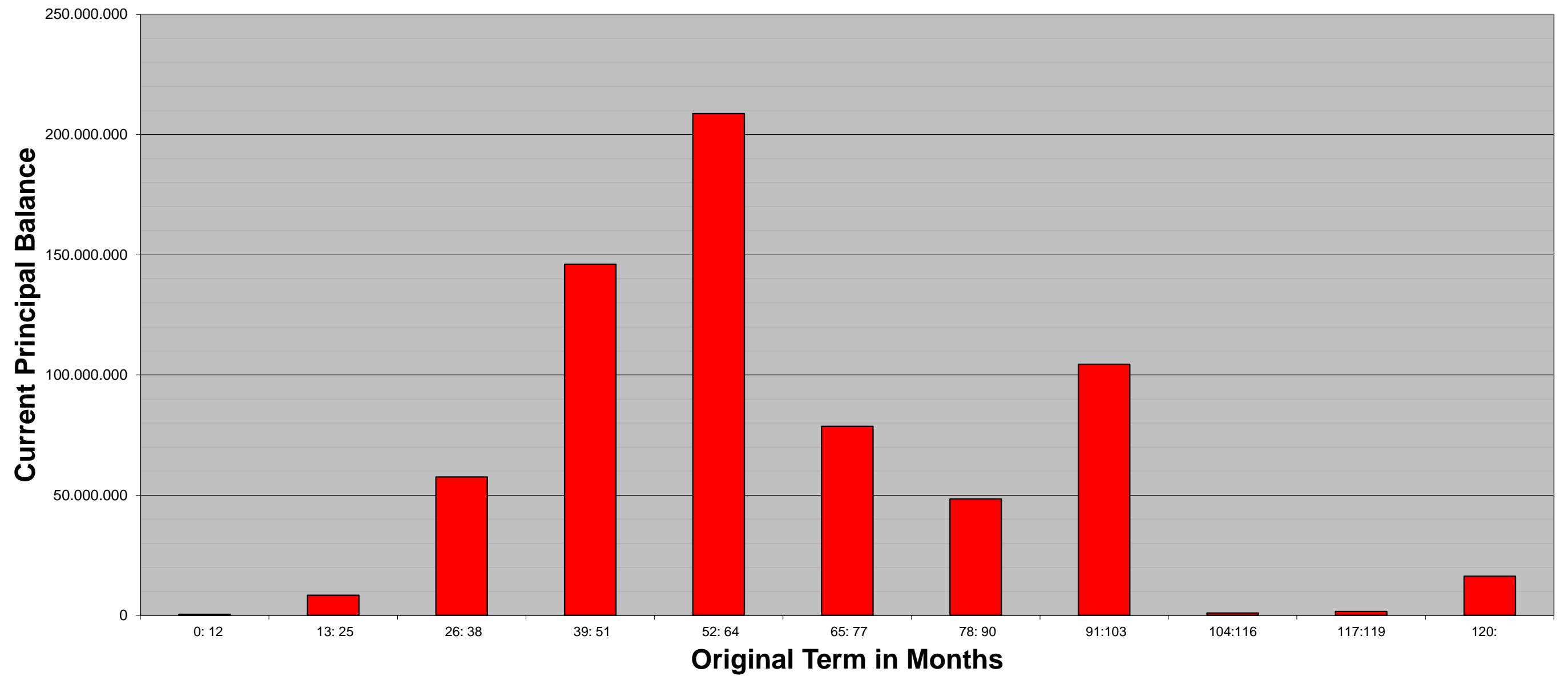
**Statistics**

WA Original Term	65,44
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**19.1 Original Term (Graph)**

Reporting Date	08.05.2018				
Payment Date	11.05.2018				
Period No	37				
Monthly Period	Mai 2018				
Interest Period	from	11.04.2018	to	11.05.2018	= 30 days
Collection Period	from	01.04.2018	to	30.04.2018	



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**20. Manufacturer Brands**



Reporting Date			08.05.2018			
Payment Date			11.05.2018			
Period No			37			
Monthly Period			Mai 2018			
Interest Period	from	11.04.2018	to	11.05.2018	=	30 days
Collection Period	from	01.04.2018	to	30.04.2018		

Manufacturer brands	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
1	66.214.684,87	9,86%	6.462	10,23%
2	64.237.294,28	9,56%	6.466	10,24%
3	62.689.409,77	9,33%	4.706	7,45%
4	45.302.667,04	6,74%	3.539	5,60%
5	41.343.735,28	6,15%	3.346	5,30%
6	36.703.485,42	5,46%	4.115	6,51%
7	30.596.895,06	4,55%	2.011	3,18%
8	29.771.864,87	4,43%	2.192	3,47%
9	29.738.600,49	4,43%	3.515	5,56%
10	29.236.886,62	4,35%	2.640	4,18%
11	27.269.692,75	4,06%	3.384	5,36%
12	24.815.191,93	3,69%	1.859	2,94%
13	24.127.861,23	3,59%	2.096	3,32%
14	19.969.606,47	2,97%	1.847	2,92%
15	16.092.958,40	2,40%	1.976	3,13%
<b>Total</b>	<b>548.110.834,48</b>	<b>81,58%</b>	<b>50.154</b>	<b>79,39%</b>

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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**21. Priority of Payments + Transaction Costs**



Reporting Date			08.05.2018			
Payment Date			11.05.2018			
Period No			37			
Monthly Period			Mai 2018			
Interest Period	from	11.04.2018	to	11.05.2018	=	30 days
Collection Period	from	01.04.2018	to	30.04.2018		

**Priority of Payments**

Available Distribution Amount		37.743.413,64 €
Senior Expenses	-	33.320,00 €
Interest Notes Class A	-	516.302,50 €
Interest Notes Class B	-	120.085,70 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	39,17 €
Payments to Reserve Fund	-	7.000.000,00 €
Principal Payments Class A	-	28.165.219,95 €
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	=	1.894.055,49 €

**Transaction Costs**

	All notes	Class A	Class B
Senior Expenses	- 33.320,00 €		
Interest accrued for the Period	- 636.388,20 €	- 516.302,50 €	- 120.085,70 €
Cumulative Interest accrued	- 23.631.371,40 €	- 19.172.180,65 €	- 4.459.190,75 €
Interest Payments	- 636.388,20 €	- 516.302,50 €	- 120.085,70 €
Cumulative Interest Payments	- 23.631.371,40 €	- 19.172.180,65 €	- 4.459.190,75 €
Interest accrued on Subordinated Loan for the	- 14.390,83 €		
Cumulative Interest accrued on Subordinated L	- 534.379,60 €		
Interest Payments on Subordinated Loan	- 14.390,83 €		
Cumulative Interest Payments on Subordinatec	- 534.379,60 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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**22. Retention**



Reporting Date	08.05.2018				
Payment Date	11.05.2018				
Period No	37				
Monthly Period	11.05.2018				
Interest Period	from	11.04.2018	to	11.05.2018	= 30 days
Collection Period	from	01.04.2018	to	30.04.2018	

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:	699.999.998,53 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	671.834.740,88 €
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:	10,94%

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**23. Counterparties**



Reporting Date	08.05.2018				
Payment Date	11.05.2018				
Period No	37				
Monthly Period	Mai 2018				
Interest Period	from	11.04.2018	to	11.05.2018	= 30 days
Collection Period	from	01.04.2018	to	30.04.2018	

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**Bank of New York Mellon**  
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**Rating Agencies:**

**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		Counterparty status
	Short Term	Outlook		Short Term	Outlook	
AA	F1+	STABLE	AA-	A-1+	STABLE	performing
AA	F1+	STABLE	AA-	A-1+	STABLE	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing

Ratings as of 30.04.2018, data source: Bloomberg



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**24. Issuer Information**



Reporting Date		08.05.2018			
Payment Date		11.05.2018			
Period No		37			
Monthly Period		Mai 2018			
Interest Period	from	11.04.2018	to	11.05.2018	= 30 days
Collection Period	from	01.04.2018	to	30.04.2018	

**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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Payment Date	11.05.2018				
Period No	37				
Monthly Period	Mai 2018				
Interest Period	from	11.04.2018	to	11.05.2018	= 30 days
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**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-1	STABLE
A-	F2	STABLE	A-	A-2	STABLE
A-	F2	STABLE	A-	A-2	STABLE

Ratings as of 30.04.2018, data source: Bloomberg