

SC Germany Vehicles 2015-1 Monthly Investor Report



SC Germany Vehicles 2015-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	09.06.2017				
Payment Date	12.06.2017				
Period No	26				
Monthly Period	Jun 2017				
Interest Period from	11.05.2017	to	12.06.2017	=	32 days
Collection Period from	01.05.2017	to	31.05.2017		

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1. Portfolio Information



Reporting Date	09.06.2017	
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Period No	26	
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Interest Period from	11.05.2017	to 12.06.2017 = 32 days
Collection Period from	01.05.2017	to 31.05.2017

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period	62.575	699.999.998,32 €	699.999.996,01 €
Scheduled Principal Payments		19.113.939,94 €	
Prepayment Principal		7.589.083,57 €	
Others		608.183,73 €	
Total Principal Collections		27.311.207,24 €	25.113.511,31 €
Total Interest Collections		3.143.829,84 €	3.009.780,02 €
Defaults		273.363,42 €	165.702,26 €
Replenishment		27.584.568,63 €	25.279.215,88 €
End of Period	62.788	699.999.996,29 €	699.999.998,32 €
Purchase Shortfall Account		3,71 €	1,68 €
Total Assets (End of Period)		700.000.000,00 €	700.000.000,00 €
Current Prepayment Rate (annualised)		12,3%	

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2. Reserve Accounts



Reporting Date	09.06.2017	
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Collection Period from	01.05.2017	to 31.05.2017

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	0,54%			
1- 30 days past due period before previous period		4.504.876,01 €	354.942,31 €	404
1- 30 days past due previous period		3.298.588,11 €	327.378,52 €	299
1- 30 days past due current period	0,51%	3.554.480,52 €	223.390,09 €	336
3-MRA* 31- 60 days past due	0,22%			
31- 60 days past due period before previous period		1.465.639,97 €	113.133,70 €	142
31- 60 days past due previous period		1.652.348,40 €	131.358,62 €	158
31- 60 days past due current period	0,21%	1.486.929,72 €	149.537,15 €	134
3-MRA* 61-90 days past due	0,10%			
61- 90 days past due period before previous period		644.294,91 €	86.468,51 €	57
61- 90 days past due previous period		612.835,11 €	54.469,63 €	56
61- 90 days past due current period	0,13%	928.259,37 €	92.948,74 €	85
3-MRA* 91-120 days past due	0,06%			
91- 120 days past due period before previous period		469.796,39 €	47.068,72 €	39
91- 120 days past due previous period		335.925,57 €	35.043,97 €	27
91- 120 days past due current period	0,07%	472.345,13 €	47.684,98 €	41
3-MRA* 121-150 days past due	0,04%			
121- 150 days past due period before previous period		177.176,80 €	24.573,12 €	17
121- 150 days past due previous period		303.441,17 €	37.222,53 €	22
121- 150 days past due current period	0,04%	255.924,04 €	36.214,68 €	20
3-MRA* 151-180 days past due	0,06%			
151- 180 days past due period before previous period		272.222,68 €	37.859,63 €	22
151- 180 days past due previous period		449.880,32 €	55.976,30 €	42
151- 180 days past due current period	0,07%	461.905,71 €	73.787,02 €	41

* 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	273.363,42 €	
Current Period Recoveries	25.065,80 €	
Current Period Net Default	248.297,62 €	
New Number of Defaulted Contracts		33

Cumulative Default

Cumulative Gross Default	5.302.467,25 €	
Cumulative Recoveries	467.271,88 €	
Cumulative Net Default	4.835.195,37 €	
Total Number of Defaulted Contracts		644

3-MRA* /
current ratio

Ratio

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

Annualised Loss Ratio period before previous period	0,33%	0,31%
Annualised Loss Ratio previous period		0,26%
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%	-	4,42%	no
Contracts with Balloon Rates (applicable for Total Portfolio)	-	45,00%	39,09%	no
Remaining Term (applicable for Total Portfolio)	-	55,00	38,25	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%	0,37%	no
Purchase Shortfall Event				no
Period before previous period			2,55 €	
Previous period			3,99 €	
Current period			1,68 €	
Principal Deficiency Event			- €	no
Restructured Loans Ratio		8,00%	2,46%	no
Total Sold Receivables				
		1.328.483.833,70 €		

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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	37.480.104,56 €		
Replenishment	27.584.568,63 €		
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	32		
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		550.701,55 €	128.092,30 €
Interest Payment		550.701,55 €	128.092,30 €
Interest Payment per Note		86,93 €	192,62 €

3. Credit Enhancements

	Class A	Class B
Initial total CE (Subordination, Reserve)	10,50%	1,00%
Current CE (incl. Excess Spread)	13,83%	4,33%
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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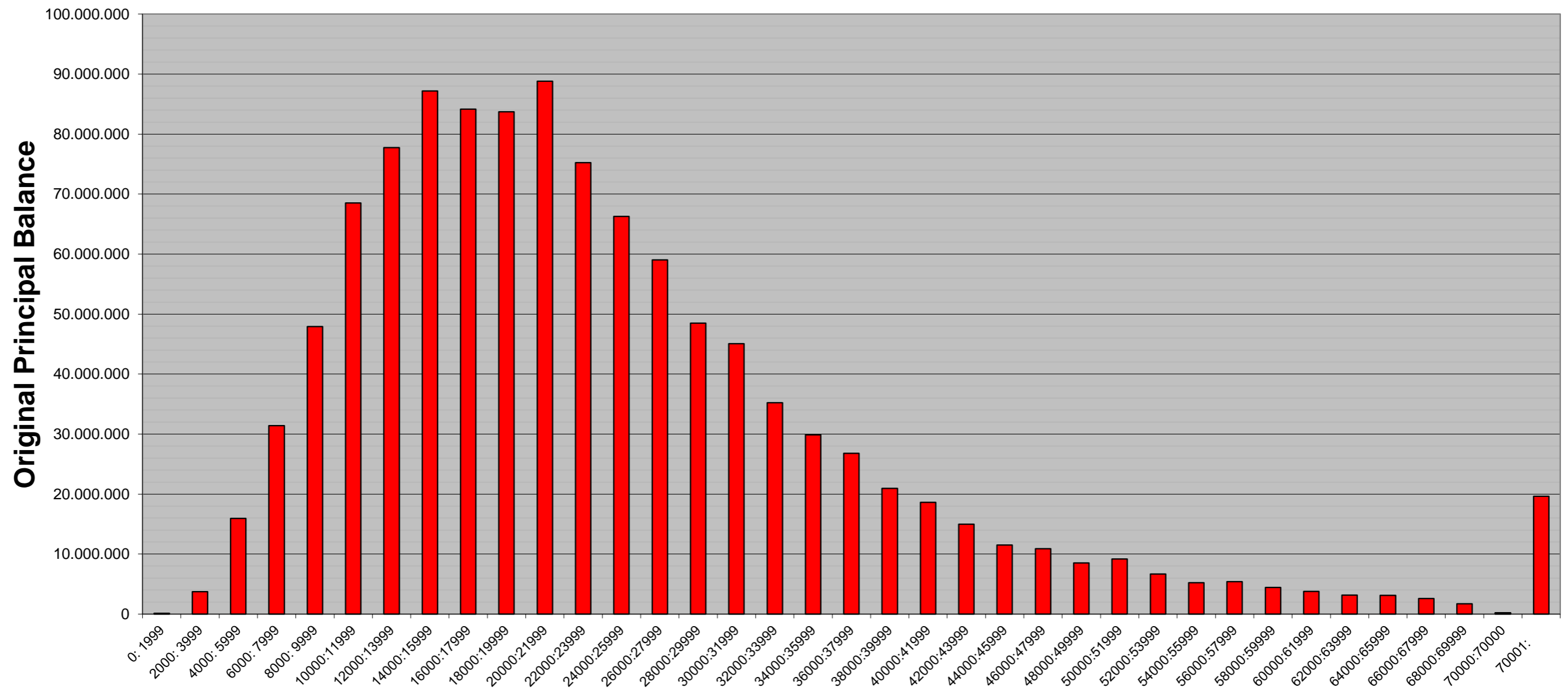
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	149.305,24	0,01%	93	0,15%
2000: 3999	3.729.183,62	0,33%	1.167	1,86%
4000: 5999	15.949.616,84	1,42%	3.150	5,02%
6000: 7999	31.426.238,63	2,79%	4.468	7,12%
8000: 9999	47.923.596,24	4,26%	5.321	8,47%
10000:11999	68.532.760,48	6,09%	6.267	9,98%
12000:13999	77.765.109,58	6,91%	5.985	9,53%
14000:15999	87.179.412,71	7,74%	5.806	9,25%
16000:17999	84.138.531,40	7,47%	4.957	7,89%
18000:19999	83.731.765,73	7,44%	4.410	7,02%
20000:21999	88.818.522,22	7,89%	4.245	6,76%
22000:23999	75.243.928,89	6,68%	3.276	5,22%
24000:25999	66.301.169,68	5,89%	2.655	4,23%
26000:27999	59.023.494,99	5,24%	2.191	3,49%
28000:29999	48.505.536,85	4,31%	1.673	2,66%
30000:31999	45.068.959,34	4,00%	1.455	2,32%
32000:33999	35.205.903,55	3,13%	1.068	1,70%
34000:35999	29.883.910,83	2,65%	855	1,36%
36000:37999	26.813.232,62	2,38%	727	1,16%
38000:39999	20.962.097,16	1,86%	538	0,86%
40000:41999	18.623.285,88	1,65%	456	0,73%
42000:43999	14.982.252,51	1,33%	349	0,56%
44000:45999	11.509.501,21	1,02%	256	0,41%
46000:47999	10.890.667,38	0,97%	232	0,37%
48000:49999	8.513.814,96	0,76%	174	0,28%
50000:51999	9.158.400,50	0,81%	180	0,29%
52000:53999	6.656.929,66	0,59%	126	0,20%
54000:55999	5.225.586,68	0,46%	95	0,15%
56000:57999	5.407.050,66	0,48%	95	0,15%
58000:59999	4.422.546,62	0,39%	75	0,12%
60000:61999	3.773.832,14	0,34%	62	0,10%
62000:63999	3.147.618,86	0,28%	50	0,08%
64000:65999	3.120.198,23	0,28%	48	0,08%
66000:67999	2.609.838,96	0,23%	39	0,06%
68000:69999	1.725.302,18	0,15%	25	0,04%
70000:70000	210.000,00	0,02%	3	0,00%
70001:	19.629.214,61	1,74%	216	0,34%
Total	1.125.958.317,64	100,00%	62.788	100,00%

Statistics	in EUR
Average Amount	17.932,70

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7.1 Original PB (Graph)

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8. Current Principal Balance



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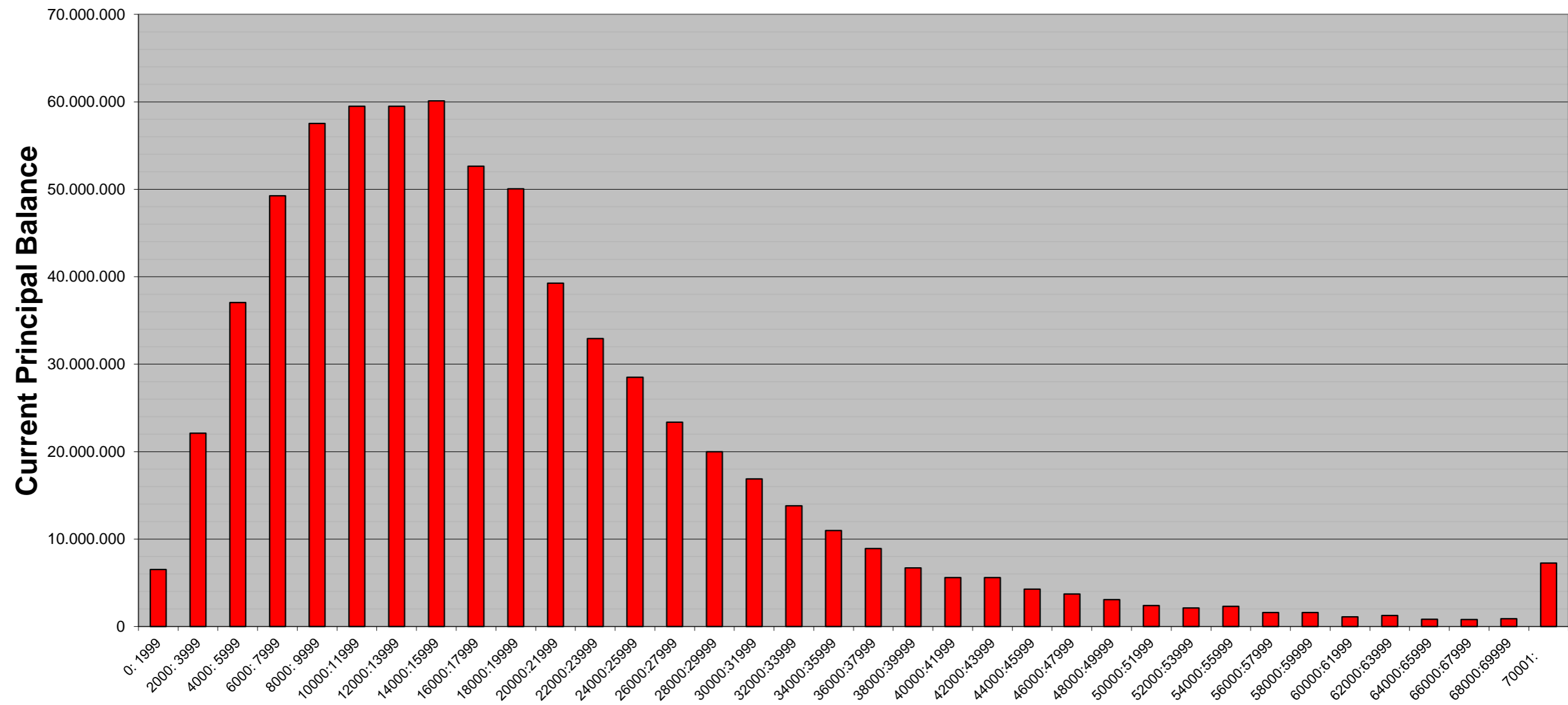
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	6.508.476,94	0,93%	6.198	9,87%
2000: 3999	22.109.607,87	3,16%	7.373	11,74%
4000: 5999	37.043.951,25	5,29%	7.431	11,84%
6000: 7999	49.241.690,01	7,03%	7.055	11,24%
8000: 9999	57.527.490,23	8,22%	6.412	10,21%
10000:11999	59.502.041,33	8,50%	5.424	8,64%
12000:13999	59.500.165,10	8,50%	4.589	7,31%
14000:15999	60.119.546,22	8,59%	4.015	6,39%
16000:17999	52.640.006,85	7,52%	3.105	4,95%
18000:19999	50.063.470,50	7,15%	2.644	4,21%
20000:21999	39.261.579,93	5,61%	1.873	2,98%
22000:23999	32.921.239,76	4,70%	1.434	2,28%
24000:25999	28.491.421,17	4,07%	1.142	1,82%
26000:27999	23.369.256,55	3,34%	867	1,38%
28000:29999	19.995.392,89	2,86%	690	1,10%
30000:31999	16.865.742,59	2,41%	544	0,87%
32000:33999	13.816.038,66	1,97%	419	0,67%
34000:35999	10.977.256,65	1,57%	314	0,50%
36000:37999	8.901.480,70	1,27%	241	0,38%
38000:39999	6.697.706,62	0,96%	172	0,27%
40000:41999	5.601.155,72	0,80%	137	0,22%
42000:43999	5.599.774,37	0,80%	130	0,21%
44000:45999	4.277.816,94	0,61%	95	0,15%
46000:47999	3.710.399,58	0,53%	79	0,13%
48000:49999	3.087.588,61	0,44%	63	0,10%
50000:51999	2.393.394,54	0,34%	47	0,07%
52000:53999	2.118.750,45	0,30%	40	0,06%
54000:55999	2.310.843,96	0,33%	42	0,07%
56000:57999	1.598.505,63	0,23%	28	0,04%
58000:59999	1.586.888,13	0,23%	27	0,04%
60000:61999	1.098.297,45	0,16%	18	0,03%
62000:63999	1.262.572,20	0,18%	20	0,03%
64000:65999	842.669,71	0,12%	13	0,02%
66000:67999	805.296,10	0,12%	12	0,02%
68000:69999	895.222,41	0,13%	13	0,02%
70001:	7.257.258,67	1,04%	82	0,13%
Total	699.999.996,29	100,00%	62.788	100,00%

Statistics	in EUR
Average Amount	11.148,63

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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	201.426,83	0,0288%	2
2	165.957,56	0,0237%	1
3	152.003,63	0,0217%	1
4	133.361,24	0,0191%	1
5	124.812,59	0,0178%	1
6	123.268,46	0,0176%	1
7	123.024,48	0,0176%	1
8	116.001,50	0,0166%	1
9	114.597,85	0,0164%	1
10	113.466,11	0,0162%	2
11	112.703,65	0,0161%	2
12	111.330,39	0,0159%	1
13	110.556,19	0,0158%	1
14	110.543,23	0,0158%	1
15	109.943,48	0,0157%	1
16	109.042,56	0,0156%	1
17	100.867,13	0,0144%	2
18	100.751,83	0,0144%	1
19	99.436,07	0,0142%	1
20	98.882,91	0,0141%	5
21	97.934,29	0,0140%	1
22	96.358,45	0,0138%	2
23	95.913,05	0,0137%	3
24	95.483,11	0,0136%	1
25	94.804,89	0,0135%	1
	2.912.471,48	0,4161%	36

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10. Geographical Distribution



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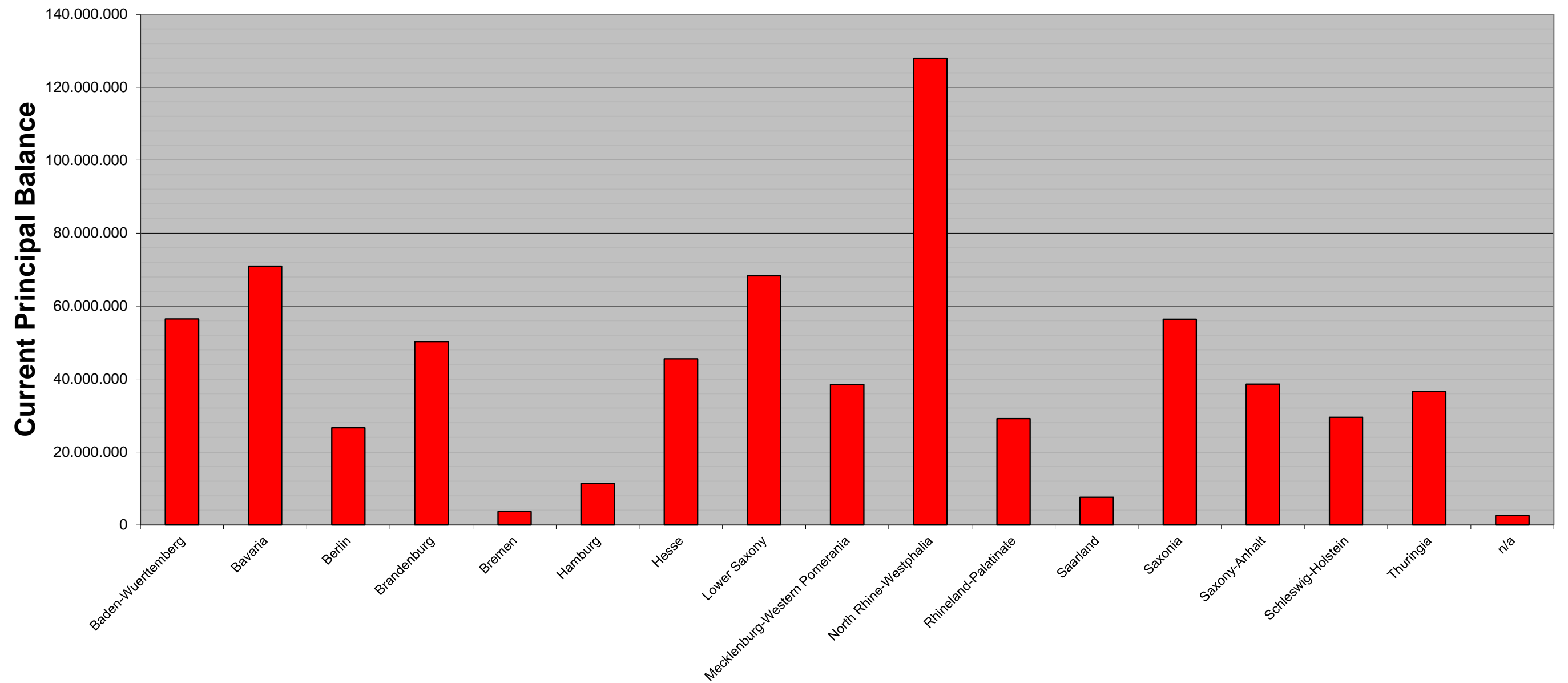
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	56.465.706,03	8,07%	4.794	7,64%
Bavaria	70.949.235,86	10,14%	5.999	9,55%
Berlin	26.599.873,20	3,80%	2.557	4,07%
Brandenburg	50.239.733,93	7,18%	4.623	7,36%
Bremen	3.645.930,67	0,52%	328	0,52%
Hamburg	11.395.362,92	1,63%	988	1,57%
Hesse	45.551.402,99	6,51%	4.008	6,38%
Lower Saxony	68.297.085,39	9,76%	5.926	9,44%
Mecklenburg-Western	38.535.915,92	5,51%	3.305	5,26%
North Rhine-Westphali	127.973.516,73	18,28%	11.660	18,57%
Rhineland-Palatinate	29.161.545,82	4,17%	2.603	4,15%
Saarland	7.558.875,41	1,08%	656	1,04%
Saxonia	56.395.630,00	8,06%	5.418	8,63%
Saxony-Anhalt	38.570.481,04	5,51%	3.740	5,96%
Schleswig-Holstein	29.497.026,73	4,21%	2.617	4,17%
Thuringia	36.566.672,89	5,22%	3.332	5,31%
n/a	2.596.000,76	0,37%	234	0,37%
Total	699.999.996,29	100,00%	62.788	100,00%

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10.1 Geographical Distribution (Graph)



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11. Object/Vehicle Type



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Interest Period	from	11.05.2017	to	12.06.2017	=	32 days
Collection Period	from	01.05.2017	to	31.05.2017		

<i>Vehicle Type</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
New Vehicle	342.878.626,11	48,98%	26.384	42,02%
Used Vehicle	357.121.370,18	51,02%	36.404	57,98%
Total	699.999.996,29	100,00%	62.788	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	662.506.069,09	94,64%	59.175	94,25%
Leisure	26.971.727,19	3,85%	1.340	2,13%
Motorbike	10.522.200,01	1,50%	2273	3,62%
Total	699.999.996,29	100,00%	62.788	100,00%

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

12. Insurances



Reporting Date			09.06.2017			
Payment Date			12.06.2017			
Period No			26			
Monthly Period			Jun 2017			
Interest Period	from	11.05.2017	to	12.06.2017	=	32 days
Collection Period	from	01.05.2017	to	31.05.2017		

<i>Payment Protection Insurance</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
No	397.822.301,40	56,83%	34.245	54,54%
Yes	302.177.694,89	43,17%	28.543	45,46%
Total	699.999.996,29	100,00%	62.788	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	534.389.234,34	76,34%	49.008	78,05%
Yes	165.610.761,95	23,66%	13.780	21,95%
Total	699.999.996,29	100,00%	62.788	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	652.650.266,96	93,24%	58.212	92,71%
Yes	47.349.729,33	6,76%	4.576	7,29%
Total	699.999.996,29	100,00%	62.788	100,00%

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13. Type of Contract



Reporting Date	09.06.2017	
Payment Date	12.06.2017	
Period No	26	
Monthly Period	Jun 2017	
Interest Period	from 11.05.2017	to 12.06.2017 = 32 days
Collection Period	from 01.05.2017	to 31.05.2017

<i>Contracts w/Balloon Payments</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
No	426.380.242,64	60,91%	45.899	73,10%
Yes	273.619.753,65	39,09%	16.889	26,90%
- of which balloon rates	167.819.620,38	23,97%		
- of which regular installments	105.800.133,27	15,11%		
Total	699.999.996,29	100,00%	62.788	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	41.569,14	0,02%	9	0,05%
13:25	3.233.602,31	1,93%	373	2,21%
26:38	26.899.174,57	16,03%	2.545	15,07%
39:51	68.468.334,76	40,80%	6.657	39,42%
52:64	68.875.085,93	41,04%	7.289	43,16%
65:72	213.955,65	0,13%	10	0,06%
73:	87.898,02	0,05%	6	0,04%
Total	167.819.620,38	100,00%	16.889	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	36.690.879,33	21,86%	3.979	23,56%
13:25	54.981.172,51	32,76%	5.513	32,64%
26:38	48.901.453,20	29,14%	4.783	28,32%
39:51	25.254.543,65	15,05%	2.433	14,41%
52:64	1.974.421,69	1,18%	180	1,07%
65:72	17.150,00	0,01%	1	0,01%
Total	167.819.620,38	100,00%	16.889	100,00%

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Monthly Investor Report**

14. Payment Methods



Reporting Date			09.06.2017			
Payment Date			12.06.2017			
Period No			26			
Monthly Period			Jun 2017			
Interest Period	from	11.05.2017	to	12.06.2017	=	32 days
Collection Period	from	01.05.2017	to	31.05.2017		

<i>Payment Method</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Direct Debit	688.439.676,26	98,35%	61.581	98,08%
Other	11.560.320,03	1,65%	1.207	1,92%
Total	699.999.996,29	100,00%	62.788	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	367.746.369,24	52,54%	33.185	52,85%
1st of month	332.253.627,05	47,46%	29.603	47,15%
Total	699.999.996,29	100,00%	62.788	100,00%

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Monthly Investor Report**

15. Downpayment



Reporting Date			09.06.2017			
Payment Date			12.06.2017			
Period No			26			
Monthly Period			Jun 2017			
Interest Period	from	11.05.2017	to	12.06.2017	=	32 days
Collection Period	from	01.05.2017	to	31.05.2017		

<i>Downpayment (Ranges in EUR)</i>	<i>Original Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>	<i>Downpayment / Purchase Price in %</i>
No Downpayment	205.946.951,18	29,42%	18.064	28,77%	0,00%
0: 999	7.635.341,79	1,09%	1.241	1,98%	5,81%
1000: 1999	26.879.514,65	3,84%	4.289	6,83%	11,88%
2000: 2999	48.194.478,86	6,88%	6.484	10,33%	15,88%
3000: 3999	59.218.475,44	8,46%	6.413	10,21%	17,97%
4000: 4999	53.598.624,27	7,66%	4.867	7,75%	19,75%
5000: 5999	67.447.673,27	9,64%	5.597	8,91%	21,67%
6000: 6999	36.904.012,91	5,27%	2.869	4,57%	24,23%
7000: 7999	28.724.861,44	4,10%	2.156	3,43%	26,35%
8000: 8999	24.034.183,89	3,43%	1.842	2,93%	28,87%
9000: 9999	12.886.011,52	1,84%	937	1,49%	30,61%
10000:10999	38.210.395,03	5,46%	2.666	4,25%	31,79%
11000:11999	10.593.234,59	1,51%	677	1,08%	32,99%
12000:12999	10.450.879,94	1,49%	732	1,17%	36,28%
13000:13999	7.233.295,38	1,03%	480	0,76%	36,86%
14000:14999	5.786.956,07	0,83%	416	0,66%	40,13%
15000:15000	10.359.032,25	1,48%	687	1,09%	39,83%
15001:	45.896.073,81	6,56%	2.371	3,78%	44,34%
Total	699.999.996,29	100,00%	62.788	100,00%	19,96%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average Downpayment	4.296,28 €	6.031,55 €
Average Purchase Price	21.528,61 €	23.230,92 €
Mimimum Downpayment		100,00 €
Maximum Downpayment		130.000,00 €
Downpayment in %	19,96%	25,96%

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

16. Customer Yield



Reporting Date	09.06.2017				
Payment Date	12.06.2017				
Period No	26				
Monthly Period	Jun 2017				
Interest Period	from	11.05.2017	to	12.06.2017	= 32 days
Collection Period	from	01.05.2017	to	31.05.2017	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
1: 1	19.079.241,50	2,73%	1.204	1,92%
2: 2	82.144.230,00	11,73%	5.449	8,68%
3: 3	257.721.197,57	36,82%	18.391	29,29%
4: 4	202.229.247,83	28,89%	19.415	30,92%
5: 5	93.320.685,74	13,33%	11.347	18,07%
6: 6	32.081.901,55	4,58%	4.576	7,29%
7: 7	9.350.276,13	1,34%	1.558	2,48%
8: 8	2.564.185,77	0,37%	527	0,84%
9: 9	1.365.773,90	0,20%	291	0,46%
10:10	126.312,48	0,02%	21	0,03%
11:11	11.918,63	0,00%	4	0,01%
12:12	3.172,73	0,00%	2	0,00%
14:14	1.852,46	0,00%	3	0,00%
Total	699.999.996,29	100,00%	62.788	100,00%

Statistics	in %
WA Interest	4,42%

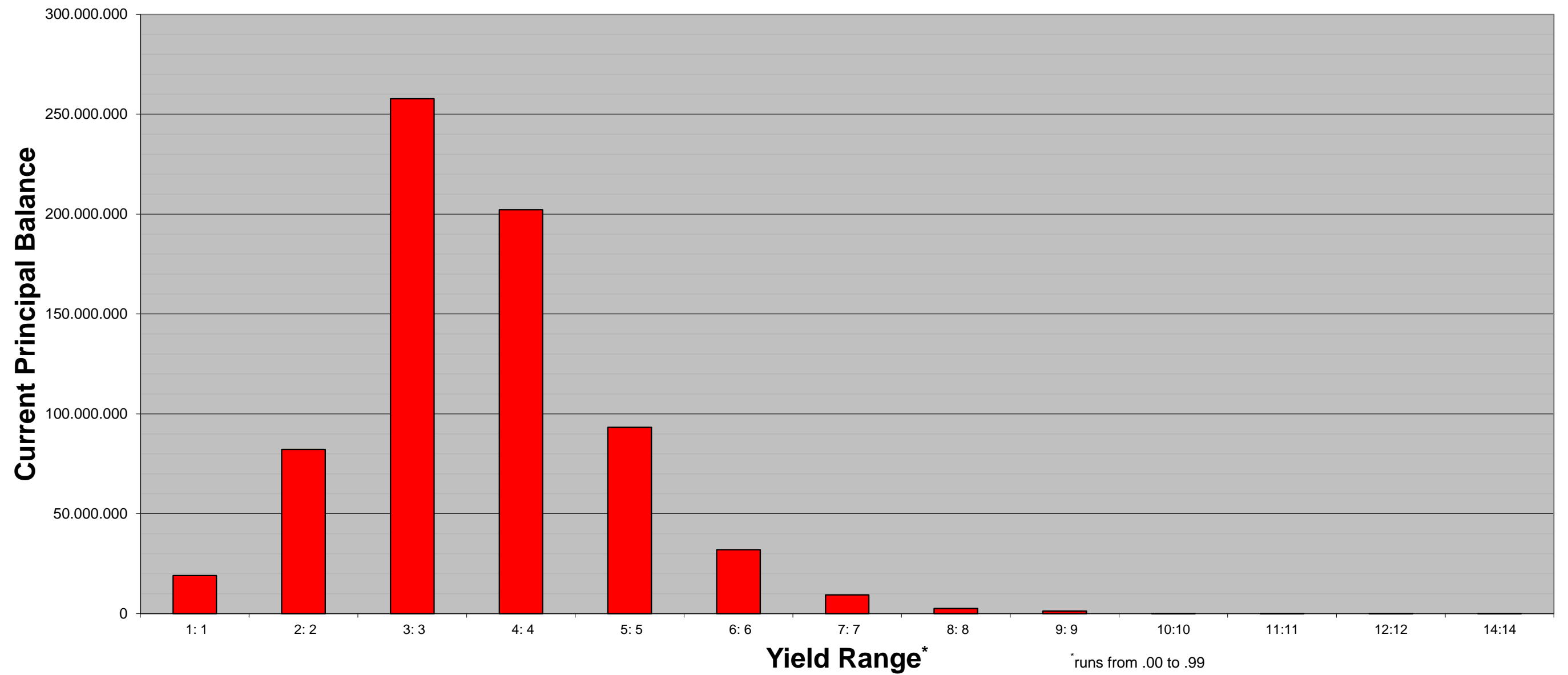
* runs from .00 to .99

**SC Germany Vehicles 2015-1
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16.1 Customer Yield (Graph)



Reporting Date			09.06.2017		
Payment Date			12.06.2017		
Period No			26		
Monthly Period			Jun 2017		
Interest Period	from	11.05.2017	to	12.06.2017	= 32 days
Collection Period	from	01.05.2017	to	31.05.2017	



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17. Seasoning



Reporting Date	09.06.2017	
Payment Date	12.06.2017	
Period No	26	
Monthly Period	Jun 2017	
Interest Period	from 11.05.2017	to 12.06.2017 = 32 days
Collection Period	from 01.05.2017	to 31.05.2017

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	1.629.245,04	0,23%	113	0,18%
3: 5	17.568.471,86	2,51%	1.135	1,81%
6: 8	37.094.739,71	5,30%	2.412	3,84%
9:11	58.555.894,09	8,37%	3.853	6,14%
12:14	63.327.063,29	9,05%	4.389	6,99%
15:17	60.281.560,99	8,61%	4.161	6,63%
18:20	62.070.818,90	8,87%	4.421	7,04%
21:23	57.198.429,80	8,17%	4.599	7,32%
24:26	43.524.088,79	6,22%	3.732	5,94%
27:29	50.548.279,51	7,22%	4.621	7,36%
30:32	59.198.757,64	8,46%	5.850	9,32%
33:35	50.647.886,84	7,24%	5.465	8,70%
36:38	43.382.755,73	6,20%	4.677	7,45%
39:41	29.611.658,54	4,23%	3.296	5,25%
42:44	24.134.144,15	3,45%	3.041	4,84%
45:47	14.068.943,24	2,01%	2.088	3,33%
48:50	6.791.548,66	0,97%	1.071	1,71%
51:53	4.071.772,25	0,58%	605	0,96%
54:56	3.492.348,50	0,50%	604	0,96%
57:59	3.442.034,97	0,49%	656	1,04%
60:62	2.332.379,29	0,33%	436	0,69%
63:65	1.926.107,90	0,28%	352	0,56%
66:68	1.440.873,48	0,21%	310	0,49%
69:71	1.195.281,60	0,17%	302	0,48%
72:74	929.867,87	0,13%	206	0,33%
75:77	583.444,61	0,08%	133	0,21%
78:80	467.837,03	0,07%	102	0,16%
81:	483.762,01	0,07%	158	0,25%
Total	699.999.996,29	100,00%	62.788	100,00%

Statistics

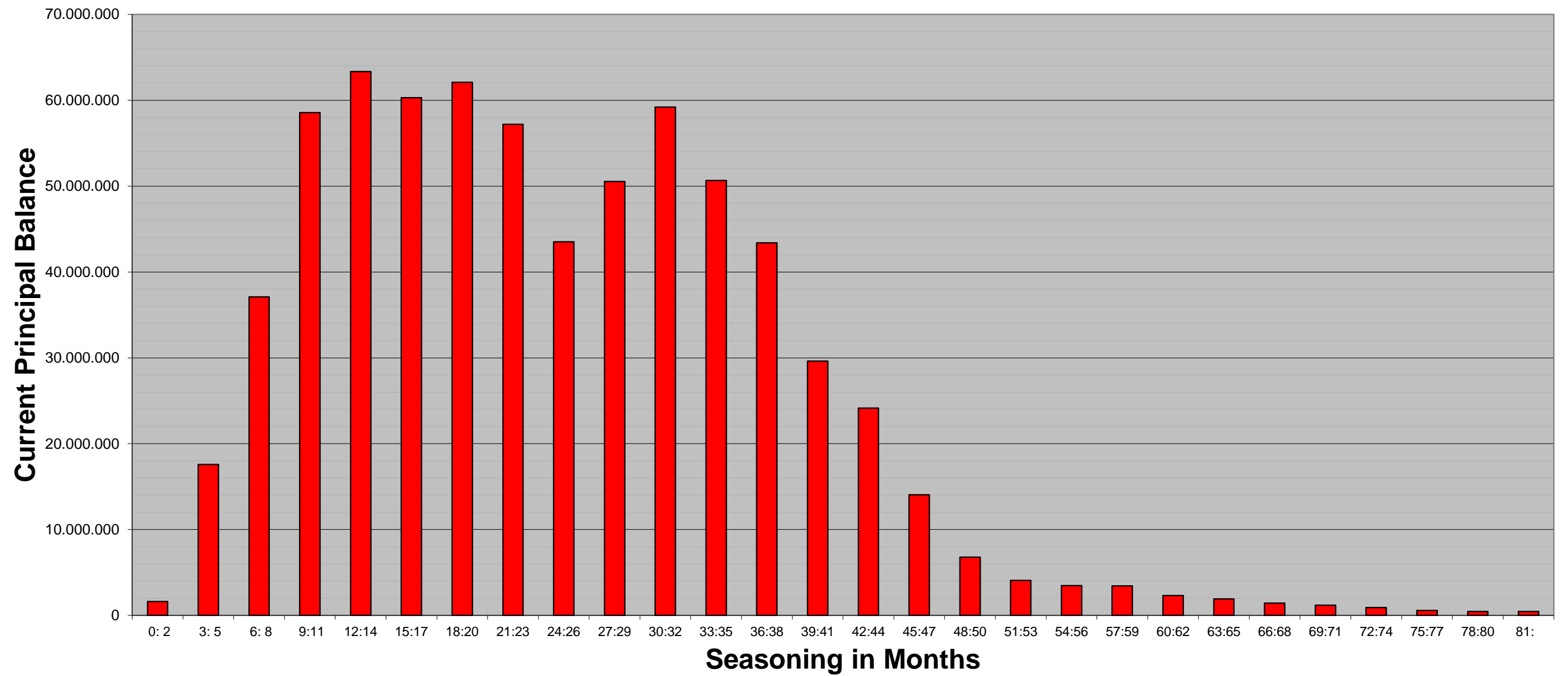
WA Seasoning	24,63
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**SC Germany Vehicles 2015-1
Monthly Investor Report**

17.1 Seasoning (Graph)



Reporting Date	09.06.2017	
Payment Date	12.06.2017	
Period No	26	
Monthly Period	Jun 2017	
Interest Period	from 11.05.2017	to 12.06.2017 = 32 days
Collection Period	from 01.05.2017	to 31.05.2017



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18. Remaining Term



Reporting Date	09.06.2017	
Payment Date	12.06.2017	
Period No	26	
Monthly Period	Jun 2017	
Interest Period	from 11.05.2017	to 12.06.2017 = 32 days
Collection Period	from 01.05.2017	to 31.05.2017

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	26.671.984,29	3,81%	7.242	11,53%
7: 13	46.527.084,97	6,65%	7.664	12,21%
14: 20	75.329.791,58	10,76%	8.997	14,33%
21: 27	92.296.267,36	13,19%	8.776	13,98%
28: 34	101.978.429,34	14,57%	8.102	12,90%
35: 41	89.689.515,65	12,81%	6.420	10,22%
42: 48	69.428.345,67	9,92%	4.544	7,24%
49: 55	56.793.153,96	8,11%	3.617	5,76%
56: 62	39.956.637,43	5,71%	2.473	3,94%
63: 69	36.436.033,92	5,21%	2.046	3,26%
70: 76	22.012.394,34	3,14%	1.126	1,79%
77: 83	17.372.200,21	2,48%	801	1,28%
84: 90	15.954.578,25	2,28%	648	1,03%
91: 97	6.092.420,62	0,87%	228	0,36%
98:104	1.862.003,88	0,27%	57	0,09%
105:107	640.766,79	0,09%	20	0,03%
108:	958.388,03	0,14%	27	0,04%
Total	699.999.996,29	100,00%	62.788	100,00%

Statistics

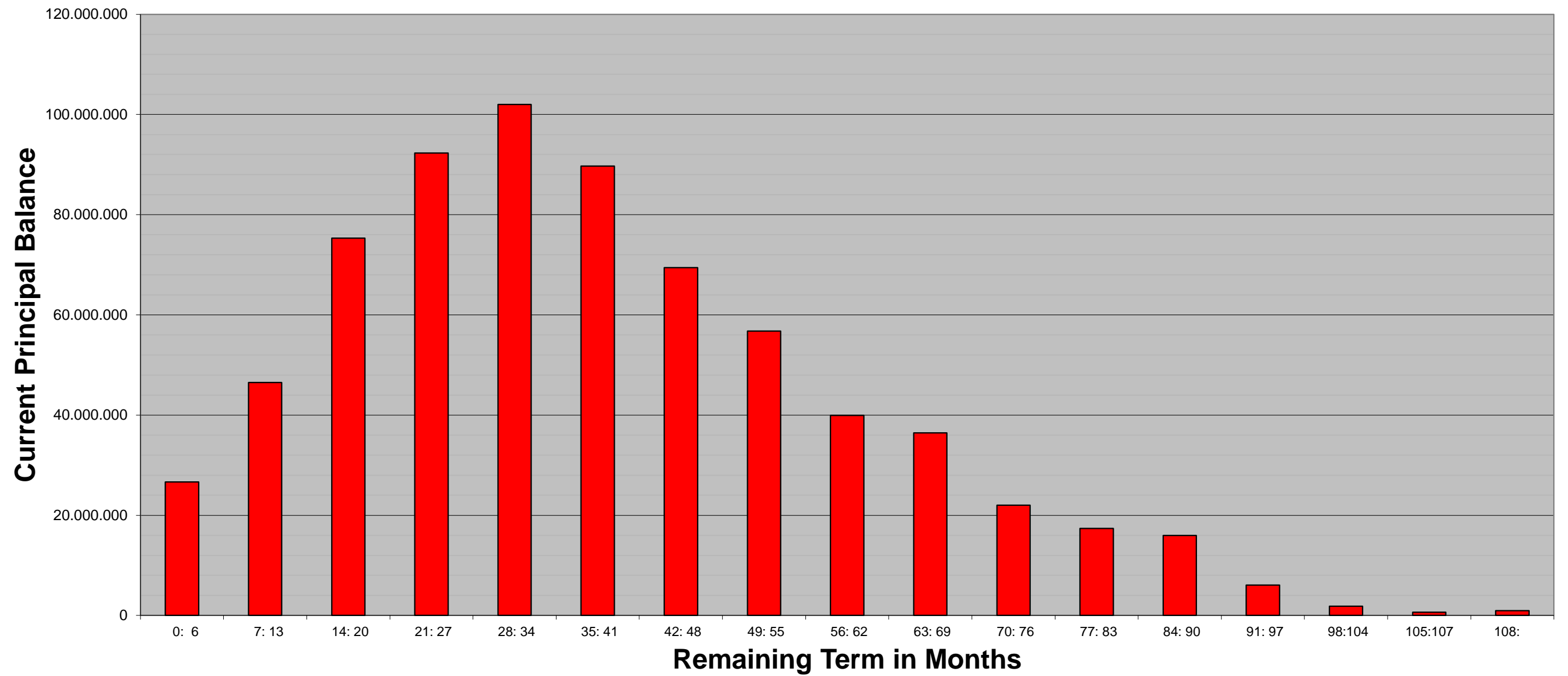
WA Remaining Term	38,25
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**SC Germany Vehicles 2015-1
Monthly Investor Report**

18.1 Remaining Term (Graph)



Reporting Date			09.06.2017			
Payment Date			12.06.2017			
Period No			26			
Monthly Period			Jun 2017			
Interest Period	from	11.05.2017	to	12.06.2017	=	32 days
Collection Period	from	01.05.2017	to	31.05.2017		



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19. Original Term



Reporting Date	09.06.2017				
Payment Date	12.06.2017				
Period No	26				
Monthly Period	Jun 2017				
Interest Period	from	11.05.2017	to	12.06.2017	= 32 days
Collection Period	from	01.05.2017	to	31.05.2017	

<i>Original Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 12	348.606,26	0,05%	138	0,22%
13: 25	10.501.934,39	1,50%	2.203	3,51%
26: 38	70.700.256,72	10,10%	9.745	15,52%
39: 51	174.643.896,80	24,95%	16.805	26,76%
52: 64	224.314.571,41	32,04%	18.117	28,85%
65: 77	70.596.153,64	10,09%	6.334	10,09%
78: 90	40.769.267,29	5,82%	2.935	4,67%
91:103	92.348.016,95	13,19%	5.913	9,42%
104:116	506.402,04	0,07%	30	0,05%
117:119	1.545.285,57	0,22%	57	0,09%
120:	13.725.605,22	1,96%	511	0,81%
Total	699.999.996,29	100,00%	62.788	100,00%

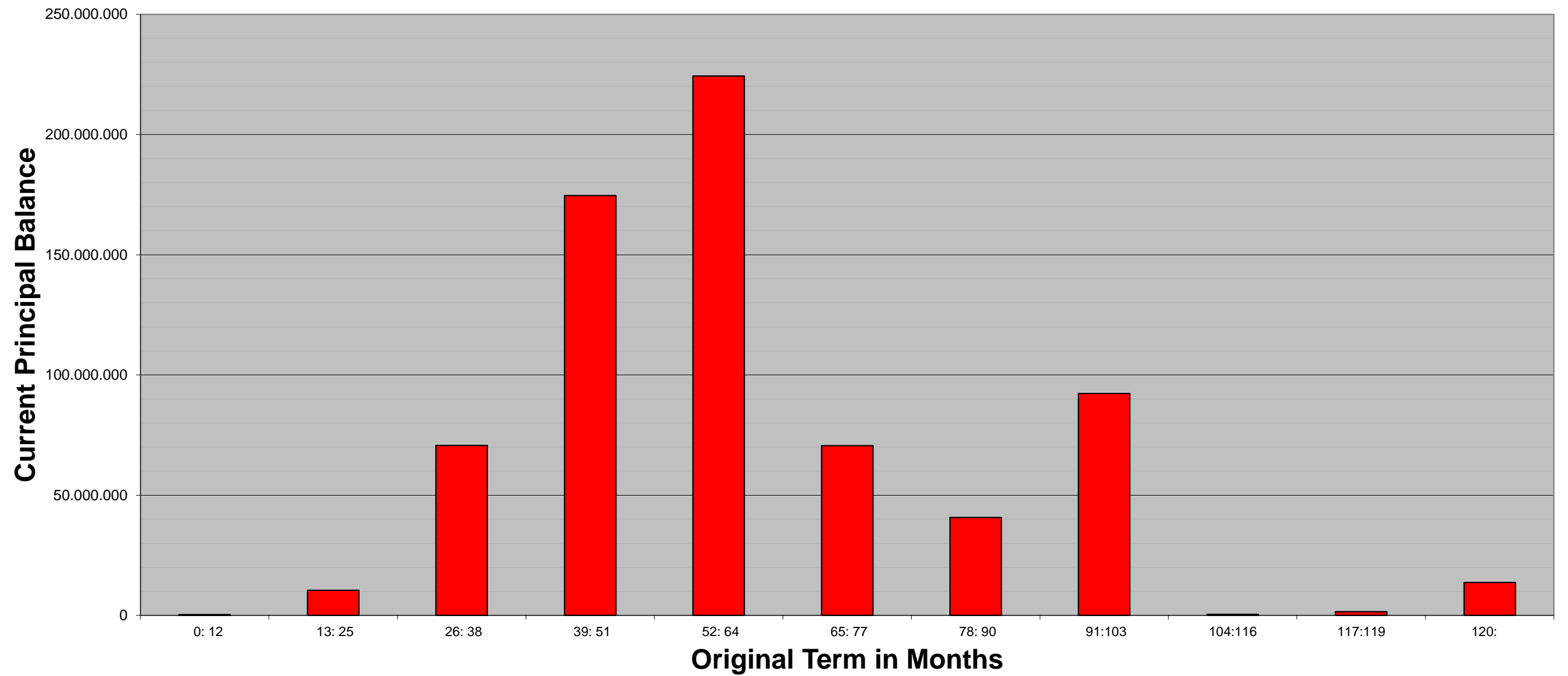
Statistics	
WA Original Term	62,88

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

19.1 Original Term (Graph)



Reporting Date			09.06.2017			
Payment Date			12.06.2017			
Period No			26			
Monthly Period			Jun 2017			
Interest Period	from	11.05.2017	to	12.06.2017	=	32 days
Collection Period	from	01.05.2017	to	31.05.2017		



**SC Germany Vehicles 2015-1
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20. Manufacturer Brands



Reporting Date	09.06.2017	
Payment Date	12.06.2017	
Period No	26	
Monthly Period	Jun 2017	
Interest Period	from 11.05.2017	to 12.06.2017 = 32 days
Collection Period	from 01.05.2017	to 31.05.2017

Manufacturer brands	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
1	67.984.292,94	9,71%	6.537	10,41%
2	62.703.633,68	8,96%	6.132	9,77%
3	62.585.798,01	8,94%	4.509	7,18%
4	45.309.634,23	6,47%	3.433	5,47%
5	40.223.716,84	5,75%	3.167	5,04%
6	39.394.339,44	5,63%	2.366	3,77%
7	39.260.484,89	5,61%	4.275	6,81%
8	32.605.708,82	4,66%	3.658	5,83%
9	32.085.749,32	4,58%	2.169	3,45%
10	30.661.891,78	4,38%	3.622	5,77%
11	29.598.020,43	4,23%	2.438	3,88%
12	28.375.681,12	4,05%	2.452	3,91%
13	26.663.628,13	3,81%	1.869	2,98%
14	23.085.086,88	3,30%	1.984	3,16%
15	18.175.333,93	2,60%	2.123	3,38%
	578.713.000,44	82,67%	50.734	80,80%

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			09.06.2017			
Payment Date			12.06.2017			
Period No			26			
Monthly Period			Jun 2017			
Interest Period	from	11.05.2017	to	12.06.2017	=	32 days
Collection Period	from	01.05.2017	to	31.05.2017		

Priority of Payments

Available Distribution Amount		37.480.104,56 €
Senior Expenses	-	11.172,54 €
Interest Notes Class A	-	550.701,55 €
Interest Notes Class B	-	128.092,30 €
Replenishment	-	27.584.568,63 €
Payments to Purchase Shortfall Account	-	3,71 €
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	-	15.350,22 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	2.190.215,61 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 11.172,54 €		
Interest accrued for the Period	- 678.793,85 €	- 550.701,55 €	- 128.092,30 €
Cumulative Interest accrued	- 16.567.397,70 €	- 13.441.159,55 €	- 3.126.238,15 €
Interest Payments	- 678.793,85 €	- 550.701,55 €	- 128.092,30 €
Cumulative Interest Payments	- 16.567.397,70 €	- 13.441.159,55 €	- 3.126.238,15 €
Interest accrued on Subordinated Loan for the	- 15.350,22 €		
Cumulative Interest accrued on Subordinated L	- 374.641,36 €		
Interest Payments on Subordinated Loan	- 15.350,22 €		
Cumulative Interest Payments on Subordinatec	- 374.641,36 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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22. Retention



Reporting Date	09.06.2017				
Payment Date	12.06.2017				
Period No	26				
Monthly Period	12.06.2017				
Interest Period	from	11.05.2017	to	12.06.2017	= 32 days
Collection Period	from	01.05.2017	to	31.05.2017	

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:	699.999.998,32 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	699.999.996,29 €
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%

**SC Germany Vehicles 2015-1
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23. Issuer Information



Reporting Date		09.06.2017			
Payment Date		12.06.2017			
Period No		26			
Monthly Period		Jun 2017			
Interest Period	from	11.05.2017	to	12.06.2017	= 32 days
Collection Period	from	01.05.2017	to	31.05.2017	

Deal Name:

SC Germany Vehicles 2015-1

Issuer:

SC Germany Vehicles 2015-1 UG (haftungsbeschränkt)

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fax +49 (0) 69 643 50 8925

Seller of the Receivables:

Santander Consumer Bank AG

Servicer Name:

Santander Consumer Bank AG

Reporting Entity:

Santander Consumer Bank AG

Capital Markets
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SPV-Administrator:

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SC Germany Vehicles 2015-1 Monthly Investor Report

24. Santander Consumer Bank



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Reporting Date	09.06.2017				
Payment Date	12.06.2017				
Period No	26				
Monthly Period	Jun 2017				
Interest Period	from	11.05.2017	to	12.06.2017	= 32 days
Collection Period	from	01.05.2017	to	31.05.2017	

Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

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

Ratings as of 31.05.2017, data source: Bloomberg