

SC Germany Vehicles 2015-1 Monthly Investor Report



 Santander

SC Germany Vehicles 2015-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	08.06.2019				
Payment Date	11.06.2019				
Period No	50				
Monthly Period	Jun 2019				
Interest Period	from	13.05.2019	to	11.06.2019	= 29 days
Collection Period	from	01.05.2019	to	31.05.2019	

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1. Portfolio Information



Reporting Date	08.06.2019				
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Period No	50				
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Interest Period from	13.05.2019	to	11.06.2019	=	29 days
Collection Period from	01.05.2019	to	31.05.2019		

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period	42.335	381.271.348,55 €	402.120.117,65 €
Scheduled Principal Payments		14.385.666,98 €	
Prepayment Principal		5.011.898,97 €	
Others		170.577,56 €	
Total Principal Collections		19.568.143,51 €	20.555.999,88 €
Total Interest Collections		1.562.615,16 €	1.690.655,33 €
Defaults		272.967,14 €	292.769,22 €
Replenishment		- €	- €
End of Period	40.675	361.430.237,90 €	381.271.348,55 €
Purchase Shortfall Account		58,25 €	40,90 €
Total Assets (End of Period)		361.430.296,15 €	381.271.389,45 €
Current Prepayment Rate (annualised)		14,7%	

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2. Reserve Accounts



Reporting Date	08.06.2019			
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Interest Period from	13.05.2019	to	11.06.2019	= 29 days
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Note Balance

Beginning of Period	381.271.389,45 €
End of Period	361.430.296,15 €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	1,84%	7.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,94%	7.000.000,00 €	
Required Reserve Fund	1,94%	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



Note Balance

Beginning of Period	381.271.389,45 €
End of Period	361.430.296,15 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 1- 30 days past due	0,52%			
1- 30 days past due period before previous period		2.015.607,69 €	270.613,12 €	202
1- 30 days past due previous period		1.907.404,09 €	250.604,22 €	193
1- 30 days past due current period	0,53%	2.036.481,33 €	313.640,18 €	208
3-MRA* 31- 60 days past due	0,48%			
31- 60 days past due period before previous period		1.984.636,43 €	235.671,40 €	207
31- 60 days past due previous period		1.833.265,56 €	195.208,81 €	192
31- 60 days past due current period	0,44%	1.671.308,22 €	188.350,76 €	174
3-MRA* 61-90 days past due	0,21%			
61- 90 days past due period before previous period		787.909,79 €	173.850,04 €	76
61- 90 days past due previous period		750.720,06 €	94.755,89 €	78
61- 90 days past due current period	0,22%	853.208,20 €	130.201,45 €	70
3-MRA* 91-120 days past due	0,13%			
91- 120 days past due period before previous period		441.195,61 €	84.298,66 €	43
91- 120 days past due previous period		565.457,41 €	125.737,93 €	55
91- 120 days past due current period	0,13%	511.639,58 €	75.984,36 €	50
3-MRA* 121-150 days past due	0,09%			
121- 150 days past due period before previous period		428.864,47 €	67.175,42 €	31
121- 150 days past due previous period		237.372,39 €	73.551,93 €	24
121- 150 days past due current period	0,09%	344.236,17 €	79.664,40 €	35
3-MRA* 151-180 days past due	0,10%			
151- 180 days past due period before previous period		396.001,62 €	101.544,63 €	40
151- 180 days past due previous period		384.003,87 €	75.850,29 €	34
151- 180 days past due current period	0,08%	316.150,92 €	93.790,05 €	33

* 3-MRA stands for three months rolling average

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4. Default Data



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Note Balance

Beginning of Period	381.271.389,45 €
End of Period	361.430.296,15 €

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	272.967,14 €	
Current Period Recoveries	58.596,16 €	
Current Period Net Default	214.370,98 €	
New Number of Defaulted Contracts		40
Cumulative Default		
Cumulative Gross Default	12.984.324,12 €	
Cumulative Recoveries	1.744.347,50 €	
Cumulative Net Default	11.239.976,62 €	
Total Number of Defaulted Contracts		1.544
	3-MRA* / current ratio	Ratio
3-MRA* Annualised Net Default Ratio (New Default)		
Annualised Loss Ratio period before previous period	0,79%	0,85%
Annualised Loss Ratio previous period		0,82%
Annualised Loss Ratio current period	0,71%	0,71%
Principal Deficiency		
Principal Deficiency period before previous period	- €	Trigger Event y/n 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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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%	-	-
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%	-	-
Purchase Shortfall Event				
Period before previous period			-	-
Previous period			-	-
Current period			-	-
Principal Deficiency Event			-	-
Restructured Loans Ratio		8,00%	-	-
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)*		A+sf / 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	381.271.389,45 €	314.771.389,45 €	66.500.000,00 €
Available Distribution Amount	28.189.395,73 €		
Replenishment	0,00 €		
Amortisation	19.841.093,30 €		
Redemption per Class	19.841.093,30 €	19.841.093,30 €	0,00 €
Redemption per Note		3.131,98 €	0,00 €
Class Principal Outstanding Balance End of Period	361.430.296,15 €	294.930.296,15 €	66.500.000,00 €
Current Tranching		81,6%	18,4%
Current Pool Factor		0,47	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	29		
Principal Outstanding per Note Beginning of Period		49.687,67 €	100.000,00 €
> Principal Repayment per Note		3.131,98 €	0,00 €
Principal Outstanding per Note End of Period		46.555,69 €	100.000,00 €
> Interest accrued for the period		248.015,25 €	116.082,40 €
Interest Payment		248.015,25 €	116.082,40 €
Interest Payment per Note		39,15 €	174,56 €

3. Credit Enhancements

	Class A	Class B
Initial total CE (Subordination, Reserve)	10,50%	1,00%
Current CE (incl. Excess Spread)	23,34%	4,94%
Current CE (excl. Excess Spread)	20,34%	1,94%

* Last rating action as of 03.12.2018

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7. Original Principal Balance



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			=	29 days

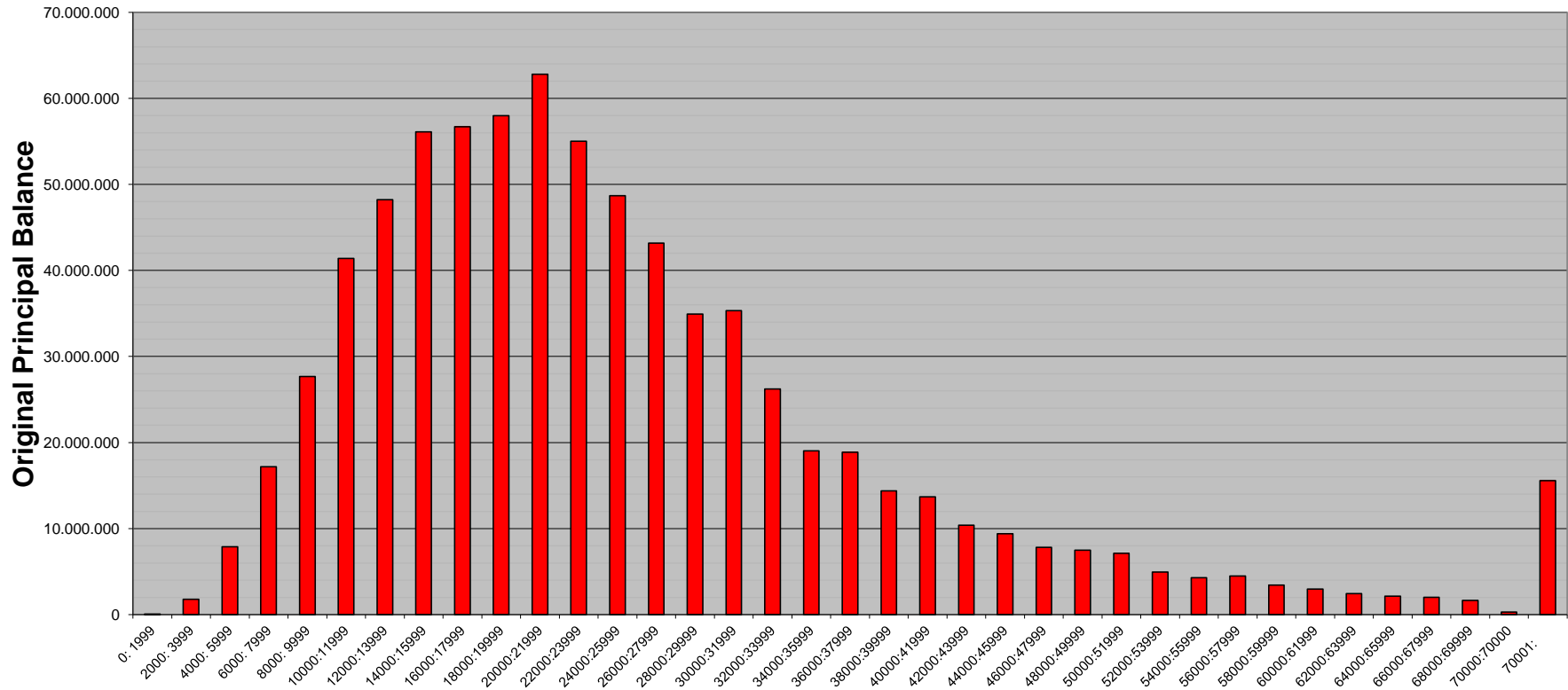
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	56.870,24	0,01%	36	0,09%
2000: 3999	1.782.729,45	0,23%	554	1,36%
4000: 5999	7.888.802,27	1,02%	1.549	3,81%
6000: 7999	17.198.934,80	2,22%	2.439	6,00%
8000: 9999	27.658.155,27	3,58%	3.064	7,53%
10000:11999	41.381.129,99	5,35%	3.782	9,30%
12000:13999	48.234.648,01	6,24%	3.709	9,12%
14000:15999	56.112.407,77	7,25%	3.735	9,18%
16000:17999	56.688.687,90	7,33%	3.339	8,21%
18000:19999	57.987.764,11	7,50%	3.050	7,50%
20000:21999	62.799.198,76	8,12%	3.000	7,38%
22000:23999	55.014.969,74	7,11%	2.397	5,89%
24000:25999	48.680.095,04	6,29%	1.949	4,79%
26000:27999	43.178.487,33	5,58%	1.602	3,94%
28000:29999	34.927.267,24	4,51%	1.204	2,96%
30000:31999	35.335.859,04	4,57%	1.141	2,81%
32000:33999	26.227.109,91	3,39%	796	1,96%
34000:35999	19.036.059,81	2,46%	544	1,34%
36000:37999	18.864.982,09	2,44%	511	1,26%
38000:39999	14.378.310,77	1,86%	369	0,91%
40000:41999	13.686.770,38	1,77%	335	0,82%
42000:43999	10.395.266,91	1,34%	242	0,59%
44000:45999	9.405.769,93	1,22%	209	0,51%
46000:47999	7.802.885,70	1,01%	166	0,41%
48000:49999	7.478.615,84	0,97%	153	0,38%
50000:51999	7.128.181,35	0,92%	140	0,34%
52000:53999	4.961.467,34	0,64%	94	0,23%
54000:55999	4.290.333,21	0,55%	78	0,19%
56000:57999	4.498.575,88	0,58%	79	0,19%
58000:59999	3.418.207,72	0,44%	58	0,14%
60000:61999	2.982.576,96	0,39%	49	0,12%
62000:63999	2.454.532,52	0,32%	39	0,10%
64000:65999	2.144.080,38	0,28%	33	0,08%
66000:67999	2.009.972,06	0,26%	30	0,07%
68000:69999	1.656.577,24	0,21%	24	0,06%
70000:70000	280.000,00	0,04%	4	0,01%
70001:	15.576.435,31	2,01%	172	0,42%
Total	773.602.718,27	100,00%	40.675	100,00%

Statistics in EUR	
Average Amount	19.019,12

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7.1 Original PB (Graph)

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8. Current Principal Balance



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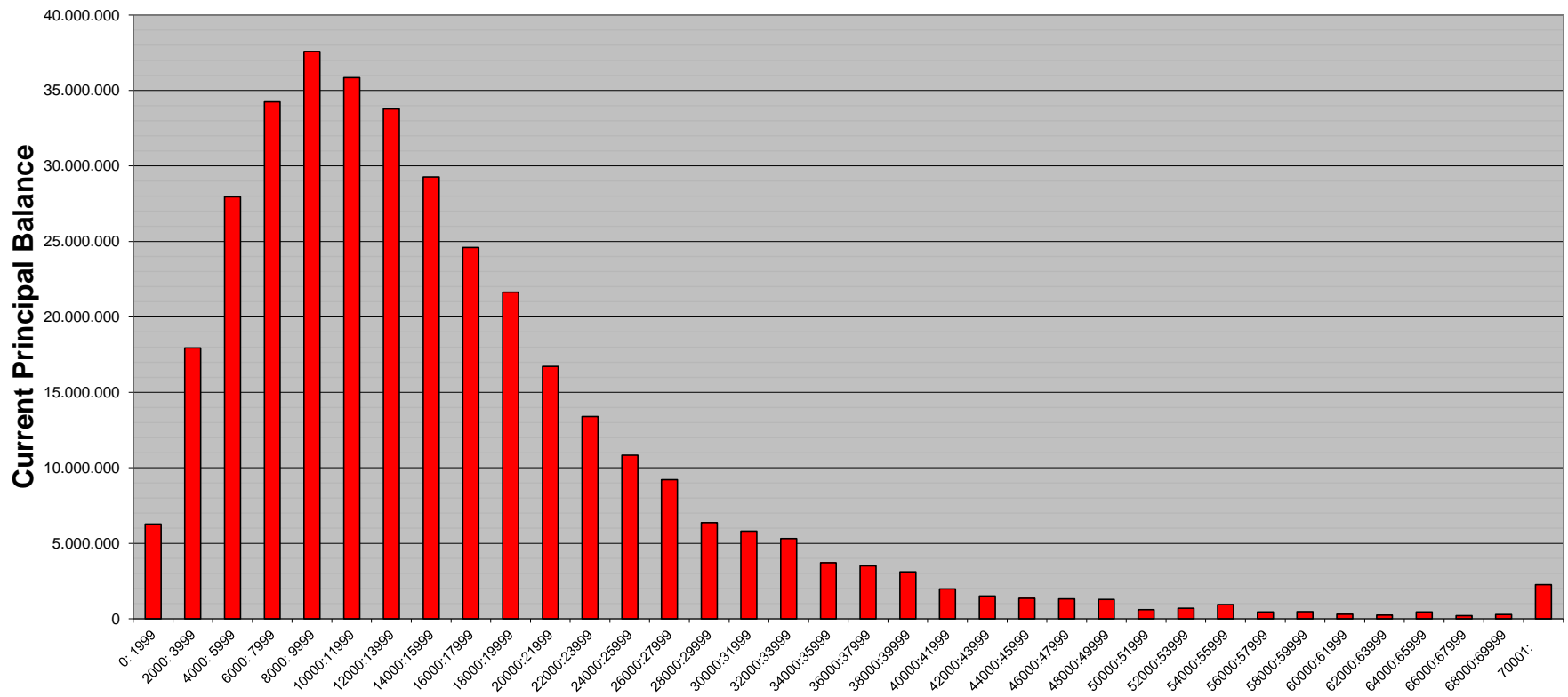
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	6.269.125,19	1,73%	6.240	15,34%
2000: 3999	17.951.882,83	4,97%	6.025	14,81%
4000: 5999	27.955.638,41	7,73%	5.616	13,81%
6000: 7999	34.244.699,51	9,47%	4.907	12,06%
8000: 9999	37.589.752,61	10,40%	4.183	10,28%
10000:11999	35.852.459,49	9,92%	3.272	8,04%
12000:13999	33.776.334,01	9,35%	2.607	6,41%
14000:15999	29.280.932,35	8,10%	1.956	4,81%
16000:17999	24.595.323,29	6,80%	1.448	3,56%
18000:19999	21.628.655,62	5,98%	1.141	2,81%
20000:21999	16.716.180,19	4,63%	797	1,96%
22000:23999	13.405.653,55	3,71%	584	1,44%
24000:25999	10.828.715,57	3,00%	434	1,07%
26000:27999	9.211.211,20	2,55%	342	0,84%
28000:29999	6.361.989,95	1,76%	220	0,54%
30000:31999	5.796.366,83	1,60%	187	0,46%
32000:33999	5.311.462,84	1,47%	161	0,40%
34000:35999	3.710.204,06	1,03%	106	0,26%
36000:37999	3.503.397,93	0,97%	95	0,23%
38000:39999	3.117.515,72	0,86%	80	0,20%
40000:41999	1.968.499,07	0,54%	48	0,12%
42000:43999	1.508.013,60	0,42%	35	0,09%
44000:45999	1.346.614,41	0,37%	30	0,07%
46000:47999	1.310.496,48	0,36%	28	0,07%
48000:49999	1.273.265,69	0,35%	26	0,06%
50000:51999	607.774,02	0,17%	12	0,03%
52000:53999	687.210,78	0,19%	13	0,03%
54000:55999	935.675,10	0,26%	17	0,04%
56000:57999	456.153,17	0,13%	8	0,02%
58000:59999	472.703,10	0,13%	8	0,02%
60000:61999	307.320,13	0,09%	5	0,01%
62000:63999	249.826,00	0,07%	4	0,01%
64000:65999	455.649,22	0,13%	7	0,02%
66000:67999	200.639,14	0,06%	3	0,01%
68000:69999	276.062,67	0,08%	4	0,01%
70001:	2.266.834,17	0,63%	26	0,06%
Total	361.430.237,90	100,00%	40.675	100,00%

Statistics in EUR	
Average Amount	8.885,81

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8.1 Current PB (Graph)

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9. Borrower Concentration



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Interest Period	from	13.05.2019	to	11.06.2019	= 29 days
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No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	141.015,78	0,0390%	1
2	118.028,75	0,0327%	1
3	112.298,30	0,0311%	2
4	107.542,18	0,0298%	1
5	103.057,43	0,0285%	1
6	97.093,26	0,0269%	1
7	95.146,50	0,0263%	1
8	95.039,59	0,0263%	1
9	94.034,00	0,0260%	1
10	90.604,10	0,0251%	1
11	90.166,25	0,0249%	1
12	90.041,75	0,0249%	1
13	86.916,52	0,0240%	1
14	86.215,03	0,0239%	1
15	82.763,13	0,0229%	3
16	82.743,01	0,0229%	1
17	82.378,23	0,0228%	1
18	81.353,04	0,0225%	2
19	80.967,11	0,0224%	2
20	75.995,41	0,0210%	2
21	74.603,11	0,0206%	5
22	74.495,59	0,0206%	2
23	73.950,50	0,0205%	1
24	72.789,46	0,0201%	1
25	72.625,02	0,0201%	2
Total	2.261.863,05	0,6258%	37

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10. Geographical Distribution



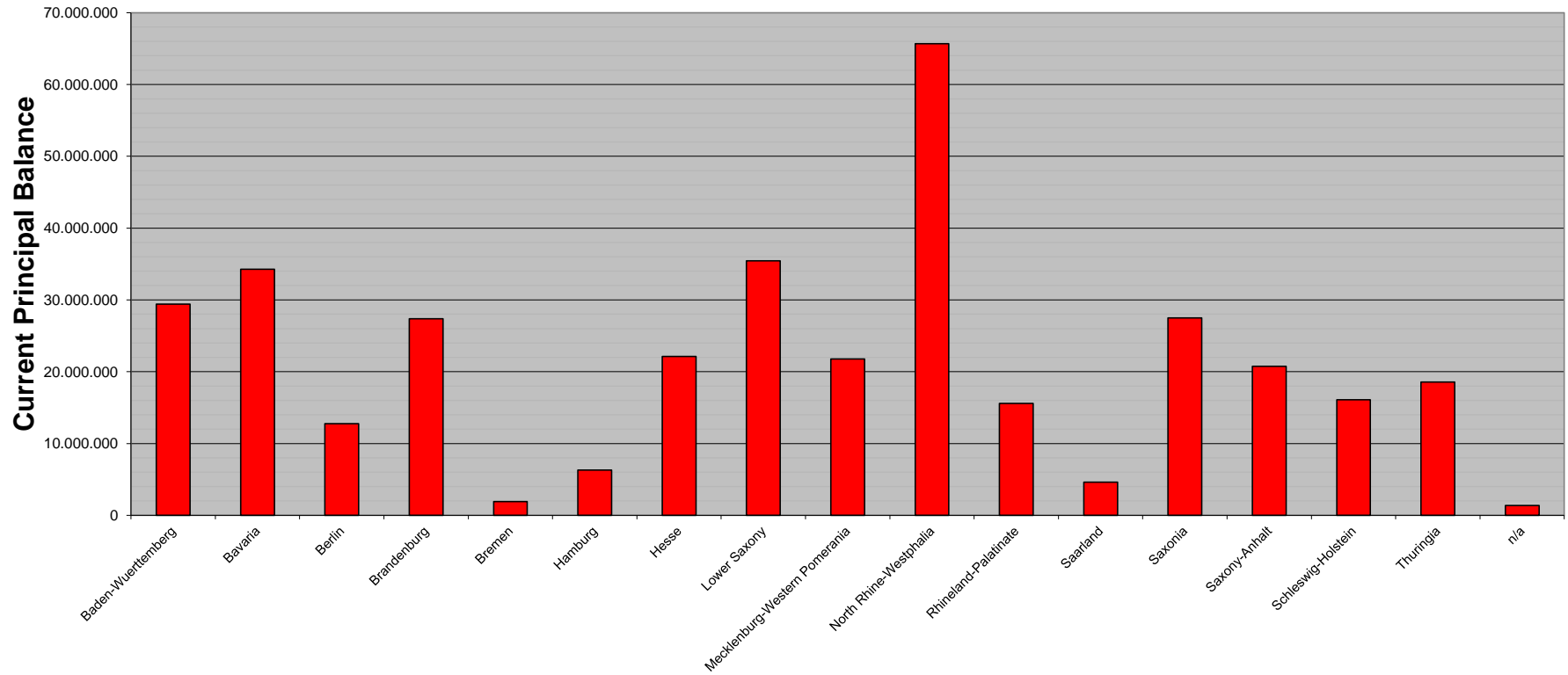
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<i>State</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Baden-Wuerttemberg	29.420.028,95	8,14%	3.111	7,65%
Bavaria	34.253.941,78	9,48%	3.742	9,20%
Berlin	12.746.708,12	3,53%	1.548	3,81%
Brandenburg	27.367.184,06	7,57%	3.126	7,69%
Bremen	1.897.128,31	0,52%	227	0,56%
Hamburg	6.291.780,01	1,74%	658	1,62%
Hesse	22.117.954,19	6,12%	2.553	6,28%
Lower Saxony	35.440.362,91	9,81%	3.985	9,80%
Mecklenburg-Western Pomerania	21.756.642,65	6,02%	2.379	5,85%
North Rhine-Westphalia	65.683.050,27	18,17%	7.429	18,26%
Rhineland-Palatinate	15.572.707,57	4,31%	1.675	4,12%
Saarland	4.612.459,83	1,28%	489	1,20%
Saxonia	27.501.981,42	7,61%	3.378	8,30%
Saxony-Anhalt	20.751.371,19	5,74%	2.377	5,84%
Schleswig-Holstein	16.096.124,75	4,45%	1.745	4,29%
Thuringia	18.555.136,89	5,13%	2.085	5,13%
n/a	1.365.675,00	0,38%	168	0,41%
Total	361.430.237,90	100,00%	40.675	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 13.05.2019	to 11.06.2019 = 29 days
Collection Period	from 01.05.2019	to 31.05.2019

<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	182.804.616,14	50,58%	18.198	44,74%
Used Vehicle	178.625.621,76	49,42%	22.477	55,26%
Total	361.430.237,90	100,00%	40.675	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	336.162.577,55	93,01%	38.084	93,63%
Leisure	19.450.309,46	5,38%	1.138	2,80%
Motorbike	5.817.350,89	1,61%	1453	3,57%
Total	361.430.237,90	100,00%	40.675	100,00%

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

12. Insurances



Reporting Date	08.06.2019	
Payment Date	11.06.2019	
Period No	50	
Monthly Period	Jun 2019	
Interest Period	from 13.05.2019	to 11.06.2019 = 29 days
Collection Period	from 01.05.2019	to 31.05.2019

<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	219.990.029,13	60,87%	25.179	61,90%
Yes	141.440.208,77	39,13%	15.496	38,10%
Total	361.430.237,90	100,00%	40.675	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	265.431.732,62	73,44%	30.831	75,80%
Yes	95.998.505,28	26,56%	9.844	24,20%
Total	361.430.237,90	100,00%	40.675	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	335.965.868,22	92,95%	37.608	92,46%
Yes	25.464.369,68	7,05%	3.067	7,54%
Total	361.430.237,90	100,00%	40.675	100,00%

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

13. Type of Contract



Reporting Date			08.06.2019			
Payment Date			11.06.2019			
Period No			50			
Monthly Period			Jun 2019			
Interest Period	from	13.05.2019	to	11.06.2019	=	29 days
Collection Period	from	01.05.2019	to	31.05.2019		

<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	265.681.849,19	73,51%	33.562	82,51%
Yes	95.748.388,71	26,49%	7.113	17,49%
- of which balloon rates	72.842.185,71	20,15%		
- of which regular installments	22.906.203,00	6,34%		
Total	361.430.237,90	100,00%	40.675	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>
13:25	24.152,06	0,03%	5	0,07%
26:38	4.577.144,20	6,28%	387	5,44%
39:51	26.091.828,37	35,82%	2.389	33,59%
52:64	41.929.274,26	57,56%	4.320	60,73%
65:72	120.651,20	0,17%	7	0,10%
73:	99.135,62	0,14%	5	0,07%
Total	72.842.185,71	100,00%	7.113	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	40.235.233,83	55,24%	3.942	55,42%
13:25	26.531.516,95	36,42%	2.571	36,15%
26:38	6.032.297,33	8,28%	597	8,39%
39:51	43.137,60	0,06%	3	0,04%
Total	72.842.185,71	100,00%	7.113	100,00%

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

14. Payment Methods



Reporting Date			08.06.2019		
Payment Date			11.06.2019		
Period No			50		
Monthly Period			Jun 2019		
Interest Period	from	13.05.2019	to	11.06.2019	= 29 days
Collection Period	from	01.05.2019	to	31.05.2019	

<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	352.461.563,20	97,52%	39.645	97,47%
Other	8.968.674,70	2,48%	1.030	2,53%
Total	361.430.237,90	100,00%	40.675	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	190.579.758,52	52,73%	21.516	52,90%
1st of month	170.850.479,38	47,27%	19.159	47,10%
Total	361.430.237,90	100,00%	40.675	100,00%

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

15. Downpayment



Reporting Date	08.06.2019	
Payment Date	11.06.2019	
Period No	50	
Monthly Period	Jun 2019	
Interest Period	from 13.05.2019	to 11.06.2019
Collection Period	from 01.05.2019	to 31.05.2019
		= 29 days

<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	113.665.910,27	31,45%	12.236	30,08%	0,00%
0: 999	3.586.521,89	0,99%	705	1,73%	5,32%
1000: 1999	12.745.839,17	3,53%	2.543	6,25%	11,30%
2000: 2999	22.918.213,36	6,34%	3.885	9,55%	15,25%
3000: 3999	29.073.549,33	8,04%	4.140	10,18%	17,50%
4000: 4999	26.869.523,49	7,43%	3.217	7,91%	18,98%
5000: 5999	34.317.421,19	9,49%	3.664	9,01%	21,08%
6000: 6999	18.026.933,69	4,99%	1.794	4,41%	23,45%
7000: 7999	13.886.493,36	3,84%	1.353	3,33%	26,05%
8000: 8999	12.480.725,71	3,45%	1.199	2,95%	28,16%
9000: 9999	6.458.789,00	1,79%	597	1,47%	29,90%
10000:10999	19.683.765,24	5,45%	1.788	4,40%	31,12%
11000:11999	5.028.517,61	1,39%	424	1,04%	32,18%
12000:12999	5.409.032,09	1,50%	455	1,12%	35,00%
13000:13999	3.737.862,35	1,03%	326	0,80%	37,40%
14000:14999	3.128.437,46	0,87%	268	0,66%	39,00%
15000:15000	5.646.018,98	1,56%	461	1,13%	37,77%
15001:	24.766.683,71	6,85%	1.620	3,98%	43,44%
Total	361.430.237,90	100,00%	40.675	100,00%	19,21%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average Downpayment	4.324,33 €	6.184,89 €
Average Purchase Price	22.512,57 €	24.273,84 €
Minimum Downpayment		100,00 €
Maximum Downpayment		100.000,00 €
Downpayment in %	19,21%	25,48%

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

16. Effective Interest Rate



Reporting Date	08.06.2019	
Payment Date	11.06.2019	
Period No	50	
Monthly Period	Jun 2019	
Interest Period	from 13.05.2019	to 11.06.2019 = 29 days
Collection Period	from 01.05.2019	to 31.05.2019

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	36.184,12	0,01%	5	0,01%
1: 1	11.799.610,39	3,26%	1.091	2,68%
2: 2	48.052.002,03	13,29%	4.625	11,37%
3: 3	165.603.798,46	45,82%	16.330	40,15%
4: 4	86.799.340,67	24,02%	10.802	26,56%
5: 5	33.153.930,62	9,17%	4.940	12,15%
6: 6	11.580.217,34	3,20%	1.951	4,80%
7: 7	3.043.873,49	0,84%	620	1,52%
8: 8	829.213,96	0,23%	196	0,48%
9: 9	450.989,60	0,12%	102	0,25%
10:10	81.077,22	0,02%	13	0,03%
Total	361.430.237,90	100,00%	40.675	100,00%

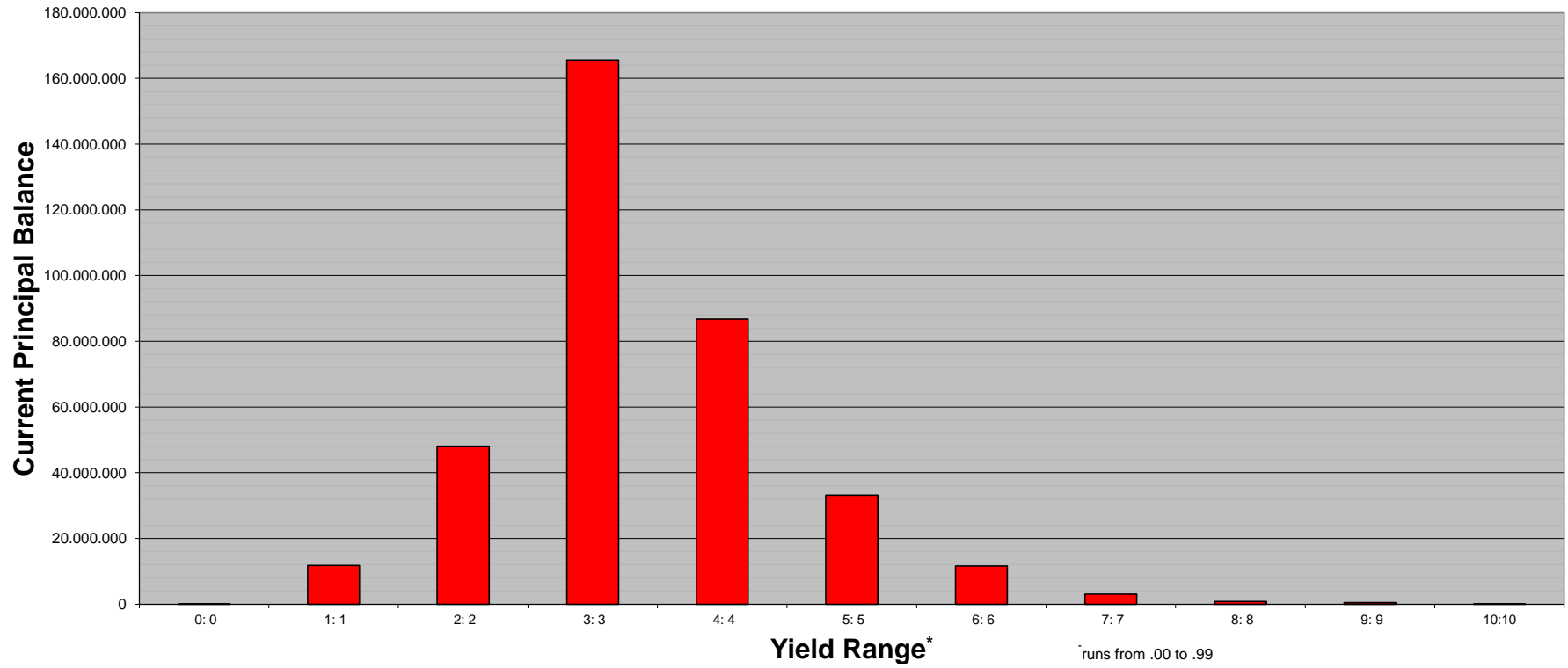
Statistics	in %
WA Interest	4,20%

* runs from .00 to .99

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

16.1 Effective Interest Rate (Graph)

Reporting Date	08.06.2019	
Payment Date	11.06.2019	
Period No	50	
Monthly Period	Jun 2019	
Interest Period	from 13.05.2019	to 11.06.2019 = 29 days
Collection Period	from 01.05.2019	to 31.05.2019



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17. Seasoning



Reporting Date	08.06.2019	
Payment Date	11.06.2019	
Period No	50	
Monthly Period	Jun 2019	
Interest Period	from 13.05.2019	to 11.06.2019 = 29 days
Collection Period	from 01.05.2019	to 31.05.2019

<i>Seasoning in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
15:17	3.528.473,41	0,98%	315	0,77%
18:20	18.561.943,20	5,14%	1.542	3,79%
21:23	27.350.994,14	7,57%	2.624	6,45%
24:26	30.290.414,76	8,38%	2.937	7,22%
27:29	28.890.453,67	7,99%	2.844	6,99%
30:32	34.271.305,93	9,48%	3.432	8,44%
33:35	39.206.392,34	10,85%	4.179	10,27%
36:38	34.382.866,28	9,51%	3.673	9,03%
39:41	28.185.409,85	7,80%	2.892	7,11%
42:44	25.144.305,35	6,96%	2.775	6,82%
45:47	21.111.492,13	5,84%	2.647	6,51%
48:50	13.293.215,80	3,68%	1.569	3,86%
51:53	12.423.797,25	3,44%	1.568	3,85%
54:56	13.823.163,93	3,82%	2.010	4,94%
57:59	11.353.731,00	3,14%	1.872	4,60%
60:62	7.291.579,76	2,02%	1.278	3,14%
63:65	3.905.908,59	1,08%	625	1,54%
66:68	2.894.663,12	0,80%	568	1,40%
69:71	1.901.676,18	0,53%	386	0,95%
72:74	910.836,86	0,25%	243	0,60%
75:77	604.487,10	0,17%	95	0,23%
78:80	398.769,82	0,11%	97	0,24%
81:	1.704.357,43	0,47%	504	1,24%
Total	361.430.237,90	100,00%	40.675	100,00%

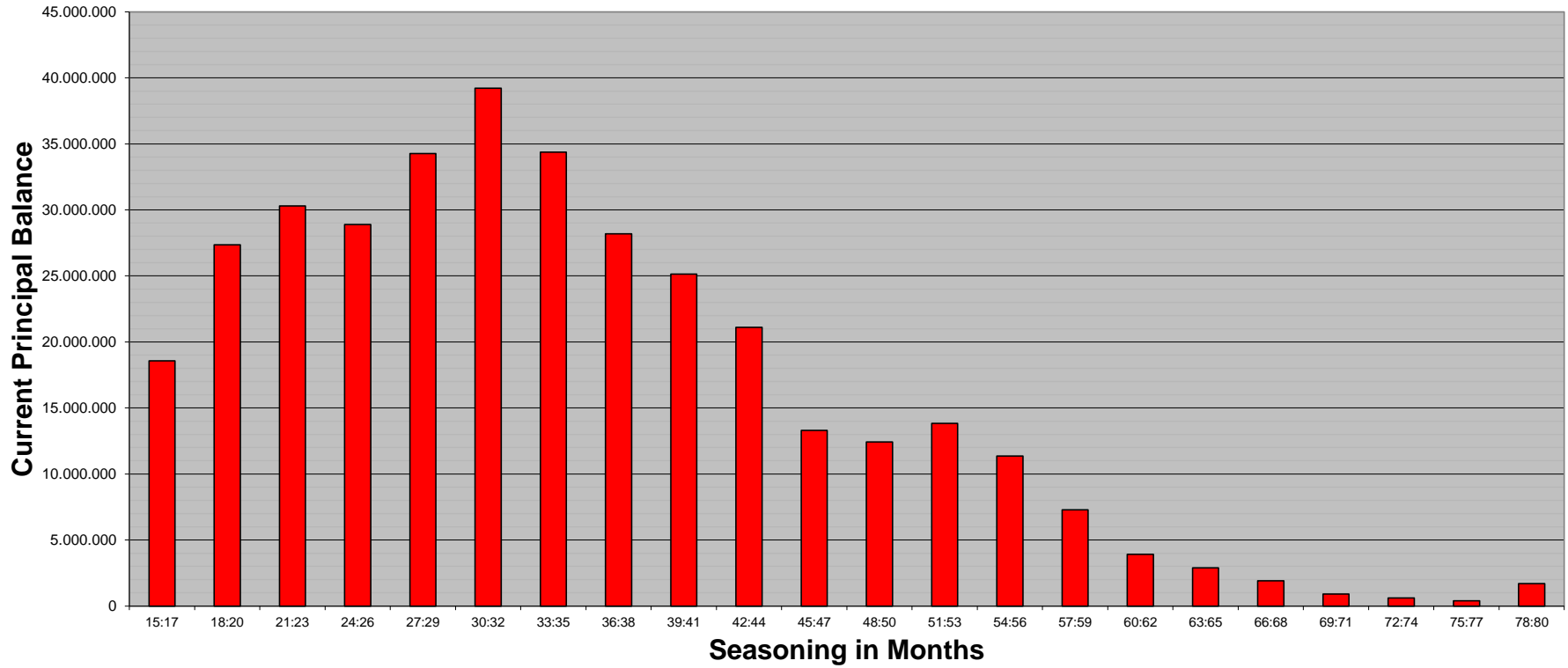
Statistics

WA Seasoning	37,21
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**SC Germany Vehicles 2015-1
Monthly Investor Report**

17.1 Seasoning (Graph)

Reporting Date	08.06.2019	
Payment Date	11.06.2019	
Period No	50	
Monthly Period	Jun 2019	
Interest Period	from 13.05.2019	to 11.06.2019 = 29 days
Collection Period	from 01.05.2019	to 31.05.2019



**SC Germany Vehicles 2015-1
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18. Remaining Term



Reporting Date	08.06.2019	
Payment Date	11.06.2019	
Period No	50	
Monthly Period	Jun 2019	
Interest Period	from 13.05.2019	to 11.06.2019 = 29 days
Collection Period	from 01.05.2019	to 31.05.2019

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	31.297.623,23	8,66%	7.770	19,10%
7: 13	42.443.250,84	11,74%	7.097	17,45%
14: 20	49.051.201,11	13,57%	6.277	15,43%
21: 27	50.048.671,22	13,85%	5.435	13,36%
28: 34	39.779.928,49	11,01%	3.924	9,65%
35: 41	37.765.717,36	10,45%	3.342	8,22%
42: 48	27.084.062,40	7,49%	2.088	5,13%
49: 55	21.773.581,33	6,02%	1.480	3,64%
56: 62	20.184.652,39	5,58%	1.216	2,99%
63: 69	18.018.870,63	4,99%	975	2,40%
70: 76	15.002.906,34	4,15%	732	1,80%
77: 83	5.229.845,60	1,45%	216	0,53%
84: 90	2.004.181,48	0,55%	68	0,17%
91: 97	1.579.339,22	0,44%	50	0,12%
98:104	166.406,26	0,05%	5	0,01%
Total	361.430.237,90	100,00%	40.675	100,00%

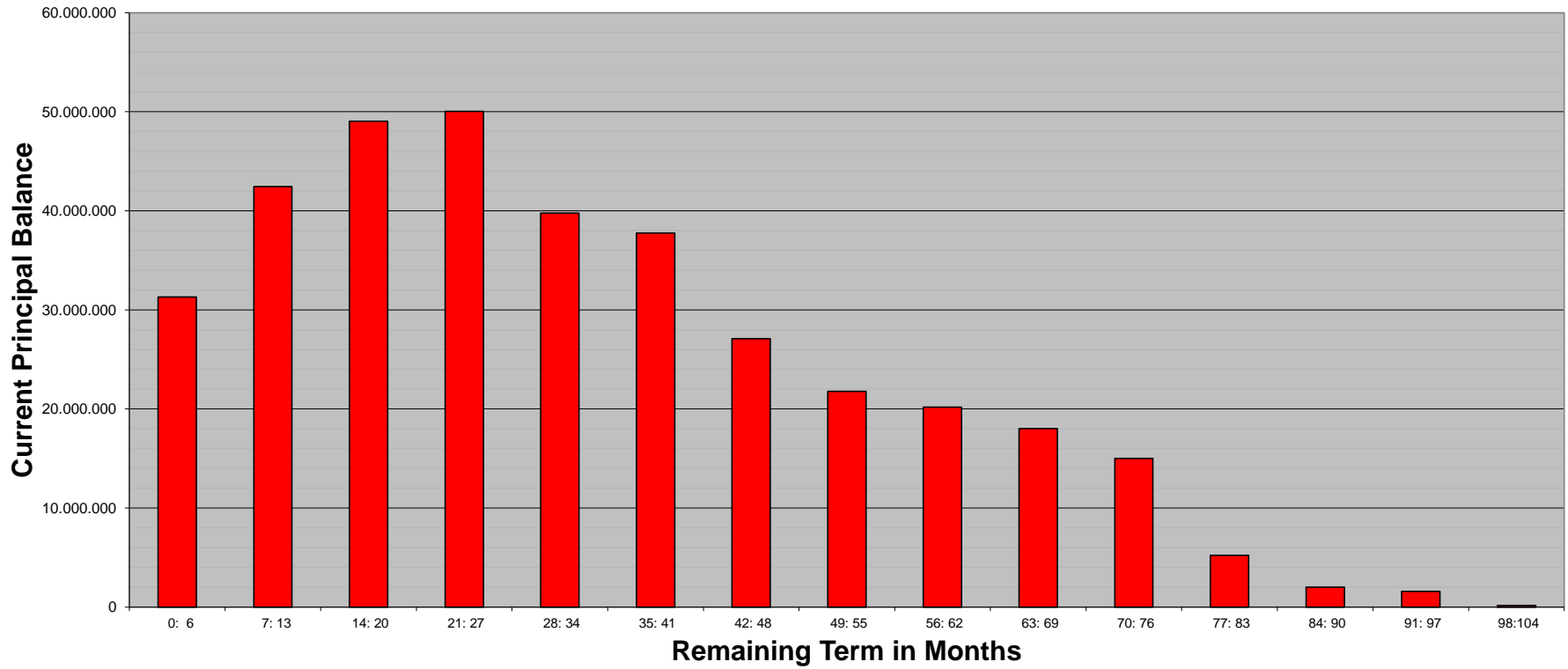
Statistics

WA Remaining Term	32,63
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Monthly Investor Report**

18.1 Remaining Term (Graph)

Reporting Date	08.06.2019	
Payment Date	11.06.2019	
Period No	50	
Monthly Period	Jun 2019	
Interest Period	from 13.05.2019	to 11.06.2019 = 29 days
Collection Period	from 01.05.2019	to 31.05.2019



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19. Original Term



Reporting Date			08.06.2019		
Payment Date			11.06.2019		
Period No			50		
Monthly Period			Jun 2019		
Interest Period	from	13.05.2019	to	11.06.2019	= 29 days
Collection Period	from	01.05.2019	to	31.05.2019	

<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>
13: 25	690.145,36	0,19%	505	1,24%
26: 38	15.911.585,49	4,40%	3.965	9,75%
39: 51	64.189.193,99	17,76%	8.860	21,78%
52: 64	116.888.293,69	32,34%	12.969	31,88%
65: 77	47.892.103,23	13,25%	5.598	13,76%
78: 90	32.615.072,35	9,02%	2.853	7,01%
91:103	70.237.835,22	19,43%	5.330	13,10%
104:116	971.959,36	0,27%	56	0,14%
117:119	1.115.533,29	0,31%	63	0,15%
120:	10.918.515,92	3,02%	476	1,17%
Total	361.430.237,90	100,00%	40.675	100,00%

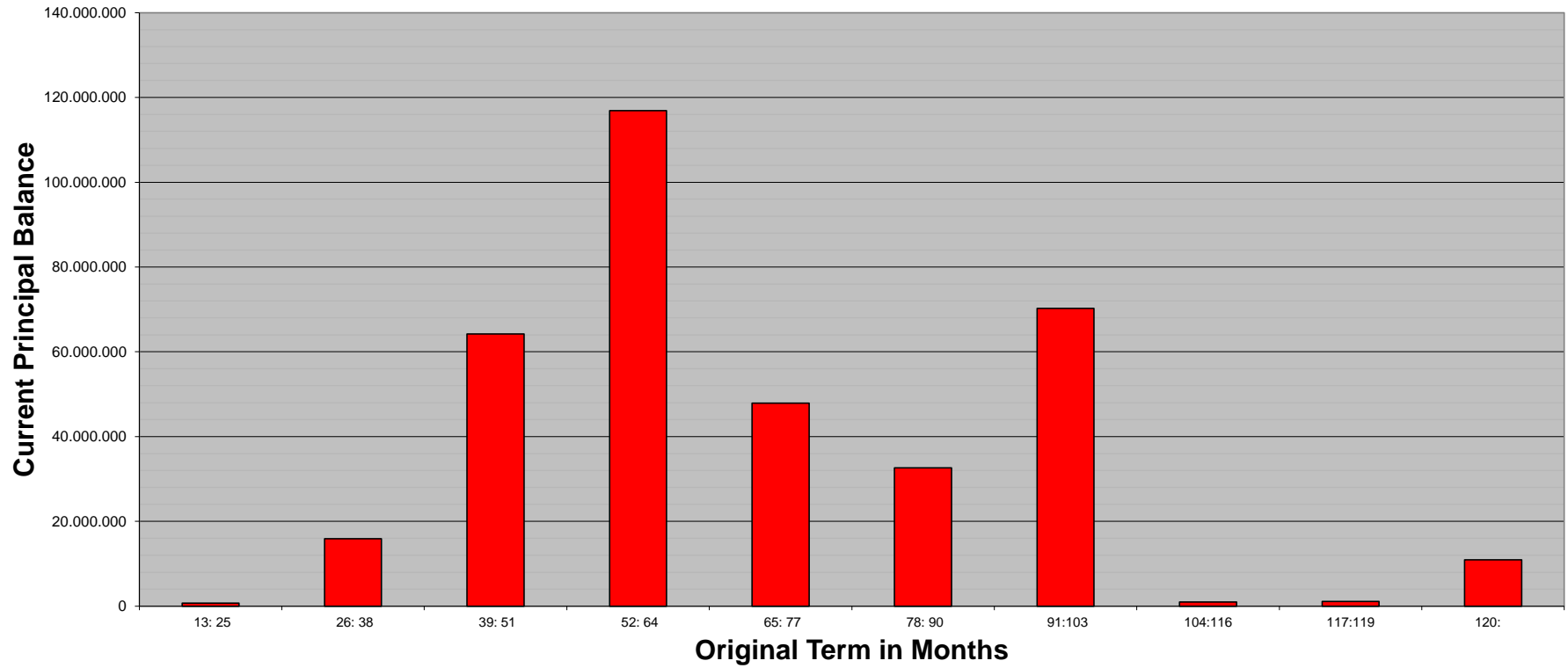
Statistics

WA Original Term	69,84
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**SC Germany Vehicles 2015-1
Monthly Investor Report**

19.1 Original Term (Graph)

Reporting Date	08.06.2019	
Payment Date	11.06.2019	
Period No	50	
Monthly Period	Jun 2019	
Interest Period	from 13.05.2019	to 11.06.2019 = 29 days
Collection Period	from 01.05.2019	to 31.05.2019



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



Reporting Date	08.06.2019	
Payment Date	11.06.2019	
Period No	50	
Monthly Period	Jun 2019	
Interest Period	from 13.05.2019	to 11.06.2019 = 29 days
Collection Period	from 01.05.2019	to 31.05.2019

<i>Manufacturer brands</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>
1	36.938.469,87	10,22%	4.326	10,64%
2	33.684.379,55	9,32%	4.077	10,02%
3	33.416.269,76	9,25%	3.069	7,55%
4	26.429.677,39	7,31%	2.409	5,92%
5	23.953.863,60	6,63%	2.306	5,67%
6	19.238.449,16	5,32%	2.621	6,44%
7	17.219.620,78	4,76%	1.853	4,56%
8	15.890.252,65	4,40%	2.317	5,70%
9	15.076.644,91	4,17%	1.327	3,26%
10	14.572.554,63	4,03%	1.156	2,84%
11	14.073.074,98	3,89%	2.128	5,23%
12	13.078.628,26	3,62%	1.150	2,83%
13	11.498.223,55	3,18%	1.172	2,88%
14	10.725.396,95	2,97%	1.209	2,97%
15	8.041.901,42	2,23%	1.181	2,90%
Total	293.837.407,46	81,30%	32.301	79,41%

TOP 15 manufacturer brands in alphabetical order:

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

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

21. Priority of Payments + Transaction Costs



Reporting Date	08.06.2019	
Payment Date	11.06.2019	
Period No	50	
Monthly Period	Jun 2019	
Interest Period	from 13.05.2019	to 11.06.2019 = 29 days
Collection Period	from 01.05.2019	to 31.05.2019

Priority of Payments

Available Distribution Amount		28.189.395,73 €
Senior Expenses	-	26.380,90 €
Interest Notes Class A	-	248.015,25 €
Interest Notes Class B	-	116.082,40 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	58,25 €
Payments to Reserve Fund	-	7.000.000,00 €
Principal Payments Class A	-	19.841.093,30 €
Principal Payments Class B	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Interest Subordinated Loan	-	13.911,14 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	943.854,49 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 26.380,90 €		
Interest accrued for the Period	- 364.097,65 €	- 248.015,25 €	- 116.082,40 €
Cumulative Interest accrued	- 30.098.573,05 €	- 24.054.248,40 €	- 6.044.324,65 €
Interest Payments	- 364.097,65 €	- 248.015,25 €	- 116.082,40 €
Cumulative Interest Payments	- 30.098.573,05 €	- 24.054.248,40 €	- 6.044.324,65 €
Interest accrued on Subordinated Loan for the	- 13.911,14 €		
Cumulative Interest accrued on Subordinated I-	- 724.338,60 €		
Interest Payments on Subordinated Loan	- 13.911,14 €		
Cumulative Interest Payments on Subordinate	- 724.338,60 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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22. Retention



Reporting Date	08.06.2019	
Payment Date	11.06.2019	
Period No	50	
Monthly Period	11.06.2019	
Interest Period	from 13.05.2019	to 11.06.2019 = 29 days
Collection Period	from 01.05.2019	to 31.05.2019

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:	381.271.348,55 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	361.430.237,90 €
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:	19,28%
Net Economic Interest Ratio as of the end of the Monthly Period:	20,34%

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23. Counterparties



Reporting Date	08.06.2019				
Payment Date	11.06.2019				
Period No	50				
Monthly Period	Jun 2019				
Interest Period	from	13.05.2019	to	11.06.2019	= 29 days
Collection Period	from	01.05.2019	to	31.05.2019	

Calculation Agent, Cash Administrator:

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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

Fitch			S & P			Counterpart y status
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
AA	F1+	STABLE	AA-	A-1+	STABLE	performing
AA	F1+	STABLE	AA-	A-1+	STABLE	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing

Ratings as of 31.05.2019, data source: Bloomberg

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

24. Issuer Information



Reporting Date	08.06.2019	
Payment Date	11.06.2019	
Period No	50	
Monthly Period	Jun 2019	
Interest Period	from 13.05.2019	to 11.06.2019
Collection Period	from 01.05.2019	to 31.05.2019
		= 29 days

Deal Name: SC Germany Vehicles 2015-1

Issuer: SC Germany Vehicles 2015-1 UG (haftungsbeschränkt)
The Managing Directors
Grüneburgweg 58-62
60322 Frankfurt am Main
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fax +49 (0) 69 643 50 8925

LEI: 391200ZMDVLONWIBG430

Seller of the Receivables: Santander Consumer Bank AG

Servicer Name: Santander Consumer Bank AG

Reporting Entity: Santander Consumer Bank AG
Capital Markets
Santander-Platz 1
41061 Mönchengladbach
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eMail abs_ger@santander.de
fax +49 (0) 2161 690 7077

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

25. Santander Consumer Bank



Reporting Date	08.06.2019				
Payment Date	11.06.2019				
Period No	50				
Monthly Period	Jun 2019				
Interest Period	from	13.05.2019	to	11.06.2019	= 29 days
Collection Period	from	01.05.2019	to	31.05.2019	

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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	F1	STABLE	A	A-1	STABLE
A-	F2	STABLE	A-	A-2	STABLE
A-	F2	STABLE	A-	A-2	STABLE

Ratings as of 31.05.2019, data source: Bloomberg

SC Germany Vehicles 2015-1 Monthly Investor Report

26. Glossary



Reporting Date		08.06.2019			
Payment Date		11.06.2019			
Period No		50			
Monthly Period		Jun 2019			
Interest Period	from	13.05.2019	to	11.06.2019	= 29 days
Collection Period	from	01.05.2019	to	31.05.2019	

Aggregate Outstanding Principal Amount:	Shall mean in respect of all Purchased Receivables at any time, the aggregate of the Outstanding Principal Amounts of all Purchased Receivables which, as of such time, are not defaulted receivables.
Balloon Loan:	A loan where the final payment due is higher than any of the previous loan instalments payable by the relevant debtor.
Balloon Payment:	The final payment of a balloon loan.
Defaulted Contracts/Defaults:	Shall mean as of any date, any purchased receivable which has been declared due and payable in full in accordance to the Credit and Collection Policy which in principal is between 120 and 180 calendar days after the due date.
Delinquent Receivable:	Shall mean as of any date, any purchased receivable which is more than 30 days overdue and not a defaulted contract.
Downpayment:	The initial upfront portion of the total net amount due at the time of finalizing the contract.
Excess Spread:	Excess Spread equals WA Portfolio Yield minus WA Notes Margin
Gap Insurance:	Insurance which covers the risk that loss is incurred if the relevant Financed Vehicle has to be completely written off (total damage) due to fire, accident (irrespective of whether such accident was caused by the Debtor or a third party), flooding or theft
Legal Maturity:	Final Payment date on which all outstanding notes will mature.
Expected Maturity:	Maturity date of the notes under the assumption of inter alia (a) a 14% constant prepayment rate, (b) an exercised Clean-Up Call at 10% and (c) 0% cumulative gross losses.
Leisure:	Is composed of motorised and not motorised caravans and campers.
Payment Protection Insurance:	Insurance, composed of life insurance and/or accident insurance and/or temporary disability insurance and/or unemployment insurance, which covers the risk that a Debtor in its capacity as insured person is unable to pay the Loan Instalments owed by such Debtor life insurance
Recoveries:	Any amount received on defaulted contracts
Repair Cost Insurance:	Insurance which covers repair costs for the repair of certain important components of the Financed Vehicle
Set-Off Reserves:	Protection against set-off risks due to deposits
Used Vehicle	Shall mean any Financed Vehicle the date of purchase of which by the relevant debtor was later than 12 months after the date of first registration of such Financed Vehicle