

SC Germany Vehicles 2015-1 Monthly Investor Report



 Santander

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

Cover Sheet Monthly Investor Report



Reporting Date	08.07.2018	
Payment Date	11.07.2018	
Period No	39	
Monthly Period	Jul 2018	
Interest Period	from 11.06.2018	to 11.07.2018 = 30 days
Collection Period	from 01.06.2018	to 30.06.2018

Index	Page
1. Portfolio Information	1
2. Reserve Accounts	2
3. Delinquency Data	3
4. Default Data	4
5. Concentration Limits	5
6. Outstanding Notes	6
7. Original Principal Balance	7
7.1 Original PB (Graph)	8
8. Current Principal Balance	9
8.1 Current PB (Graph)	10
9. Borrower Concentration	11
10. Geographical Distribution	12
10.1 Geographical (Graph)	13
11. Object/Vehicle Type	14
12. Insurances	15
13. Contract Type	16
14. Payment Methods	17
15. Downpayment	18
16. Effective Interest Rate	19
16.1 Effective Interest Rate (Graph)	20
17. Seasoning	21
17.1 Seasoning (Graph)	22
18. Remaining Term	23
18.1 Remaining Term (Graph)	24
19. Original Term	25
19.1 Original Term (Graph)	26
20. Manufacturer Brands	27
21. Priority of Payments + Transaction Costs	28
22. Retention	29
23. Counterparties	30
24. Issuer Information	31
25. Santander Consumer Bank	33

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

1. Portfolio Information



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Monthly Period	Jul 2018				
Interest Period from	11.06.2018	to	11.07.2018	=	30 days
Collection Period from	01.06.2018	to	30.06.2018		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	61.393	644.538.982,70 €	671.834.740,88 €
Scheduled Principal Payments		19.427.914,13 €	
Prepayment Principal		6.788.630,06 €	
Others		428.247,10 €	
Total Principal Collections		26.644.791,29 €	26.859.702,60 €
Total Interest Collections		2.719.252,94 €	2.759.648,31 €
Defaults		350.563,11 €	436.055,58 €
Replenishment		- €	- €
End of Period	59.585	617.543.628,30 €	644.538.982,70 €
Purchase Shortfall Account		11,70 €	56,15 €
Total Assets (End of Period)		617.543.640,00 €	644.539.038,85 €
Current Prepayment Rate (annualised)		11,9%	

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

2. Reserve Accounts



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Collection Period from	01.06.2018	to	30.06.2018

Note Balance

Beginning of Period	644.539.038,85 €
End of Period	617.543.640,00 €

Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	1,09%	7.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,13%	7.000.000,00 €	
Required Reserve Fund	1,13%	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	

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

3. Delinquency Data



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Note Balance

Beginning of Period	644.539.038,85 €
End of Period	617.543.640,00 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 1- 30 days past due	0,41%			
1- 30 days past due period before previous period		2.688.246,55 €	311.425,27 €	228
1- 30 days past due previous period		2.612.311,37 €	360.246,17 €	247
1- 30 days past due current period	0,40%	2.600.620,46 €	343.856,90 €	218
3-MRA* 31- 60 days past due	0,42%			
31- 60 days past due period before previous period		2.788.356,08 €	203.304,38 €	251
31- 60 days past due previous period		2.439.543,62 €	155.034,70 €	216
31- 60 days past due current period	0,44%	2.805.913,53 €	297.579,95 €	253
3-MRA* 61-90 days past due	0,18%			
61- 90 days past due period before previous period		1.030.363,22 €	167.009,14 €	84
61- 90 days past due previous period		1.269.526,30 €	120.639,46 €	106
61- 90 days past due current period	0,19%	1.236.497,43 €	152.305,14 €	102
3-MRA* 91-120 days past due	0,12%			
91- 120 days past due period before previous period		794.722,33 €	108.571,16 €	70
91- 120 days past due previous period		835.201,76 €	146.209,18 €	72
91- 120 days past due current period	0,12%	773.202,78 €	107.216,03 €	64
3-MRA* 121-150 days past due	0,06%			
121- 150 days past due period before previous period		213.622,60 €	26.754,16 €	20
121- 150 days past due previous period		394.519,13 €	63.906,13 €	32
121- 150 days past due current period	0,07%	460.068,65 €	74.484,31 €	38
3-MRA* 151-180 days past due	0,07%			
151- 180 days past due period before previous period		500.087,46 €	75.447,06 €	38
151- 180 days past due previous period		419.233,95 €	66.325,19 €	34
151- 180 days past due current period	0,06%	392.799,53 €	91.751,26 €	40

* 3-MRA stands for three months rolling average

SC Germany Vehicles 2015-1 Monthly Investor Report

4. Default Data



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Note Balance

Beginning of Period	644.539.038,85 €
End of Period	617.543.640,00 €

Default Data and Ratios

Current Default

	Amount	Number of Loans
Current Period Gross Default	350.563,11 €	
Current Period Recoveries	32.530,09 €	
Current Period Net Default	318.033,02 €	
New Number of Defaulted Contracts		44

Cumulative Default

Cumulative Gross Default	9.307.411,33 €	
Cumulative Recoveries	1.035.404,74 €	
Cumulative Net Default	8.272.006,59 €	
Total Number of Defaulted Contracts		1.112

3-MRA* /
current ratio

Ratio

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

0,64%

Annualised Loss Ratio period before previous period	0,62%
Annualised Loss Ratio previous period	0,70%
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	- €	

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

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

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 €		

SC Germany Vehicles 2015-1
Monthly Investor Report

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6. Outstanding Notes



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	644.539.038,85 €	578.039.038,85 €	66.500.000,00 €
Available Distribution Amount	36.396.630,47 €		
Replenishment	0,00 €		
Amortisation	26.995.398,85 €		
Redemption per Class	26.995.398,85 €	26.995.398,85 €	0,00 €
Redemption per Note		4.261,31 €	0,00 €
Class Principal Outstanding Balance End of Period	617.543.640,00 €	551.043.640,00 €	66.500.000,00 €
Current Tranching		89,2%	10,8%
Current Pool Factor		0,87	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		91.245,31 €	100.000,00 €
> Principal Repayment per Note		4.261,31 €	0,00 €
Principal Outstanding per Note End of Period		86.984,00 €	100.000,00 €
> Interest accrued for the period		471.070,60 €	120.085,70 €
Interest Payment		471.070,60 €	120.085,70 €
Interest Payment per Note		74,36 €	180,58 €

3. Credit Enhancements

	Class A	Class B
Initial total CE (Subordination, Reserve)	10,50%	1,00%
Current CE (incl. Excess Spread)	15,06%	4,29%
Current CE (excl. Excess Spread)	11,90%	1,13%

* Last rating action as of 23.04.2015

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

7. Original Principal Balance



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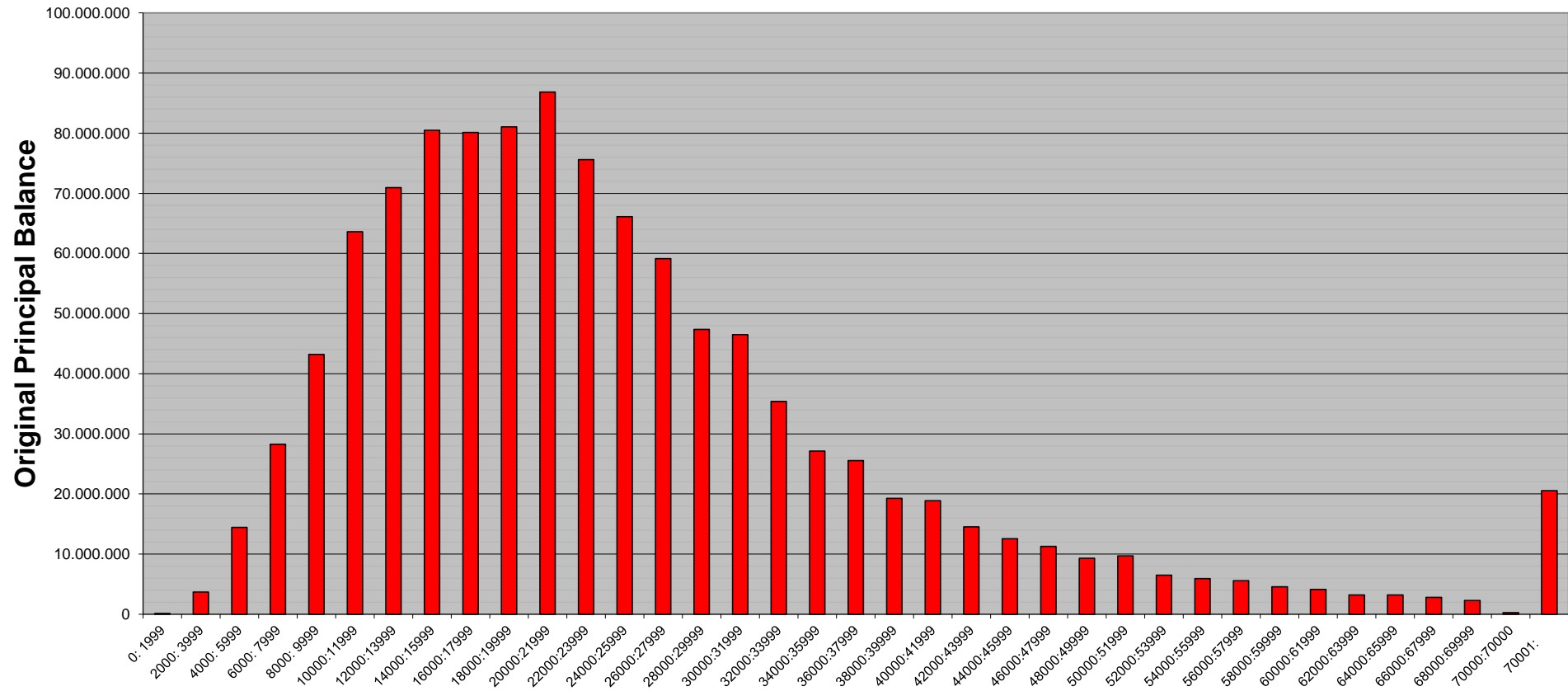
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	141.309,51	0,01%	90	0,15%
2000: 3999	3.704.313,01	0,34%	1.156	1,94%
4000: 5999	14.449.500,51	1,33%	2.851	4,78%
6000: 7999	28.282.711,74	2,59%	4.022	6,75%
8000: 9999	43.201.671,61	3,96%	4.795	8,05%
10000:11999	63.631.176,07	5,84%	5.827	9,78%
12000:13999	70.944.468,59	6,51%	5.459	9,16%
14000:15999	80.464.611,68	7,38%	5.359	8,99%
16000:17999	80.130.208,54	7,35%	4.721	7,92%
18000:19999	81.051.126,94	7,43%	4.265	7,16%
20000:21999	86.857.961,65	7,97%	4.150	6,96%
22000:23999	75.615.899,39	6,94%	3.295	5,53%
24000:25999	66.139.309,39	6,07%	2.648	4,44%
26000:27999	59.123.868,03	5,42%	2.194	3,68%
28000:29999	47.380.104,45	4,35%	1.634	2,74%
30000:31999	46.506.197,50	4,27%	1.502	2,52%
32000:33999	35.372.404,91	3,24%	1.073	1,80%
34000:35999	27.130.805,13	2,49%	776	1,30%
36000:37999	25.569.776,20	2,35%	693	1,16%
38000:39999	19.284.196,34	1,77%	495	0,83%
40000:41999	18.872.504,92	1,73%	462	0,78%
42000:43999	14.511.298,46	1,33%	338	0,57%
44000:45999	12.551.929,75	1,15%	279	0,47%
46000:47999	11.277.702,43	1,03%	240	0,40%
48000:49999	9.293.533,35	0,85%	190	0,32%
50000:51999	9.718.770,09	0,89%	191	0,32%
52000:53999	6.499.926,01	0,60%	123	0,21%
54000:55999	5.938.208,59	0,54%	108	0,18%
56000:57999	5.580.838,55	0,51%	98	0,16%
58000:59999	4.544.897,15	0,42%	77	0,13%
60000:61999	4.137.535,84	0,38%	68	0,11%
62000:63999	3.207.580,45	0,29%	51	0,09%
64000:65999	3.184.888,47	0,29%	49	0,08%
66000:67999	2.811.293,83	0,26%	42	0,07%
68000:69999	2.280.542,02	0,21%	33	0,06%
70000:70000	280.000,00	0,03%	4	0,01%
70001:	20.544.501,93	1,88%	227	0,38%
Total	1.090.217.573,03	100,00%	59.585	100,00%

Statistics in EUR	
Average Amount	18.296,85

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

7.1 Original PB (Graph)

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

8. Current Principal Balance



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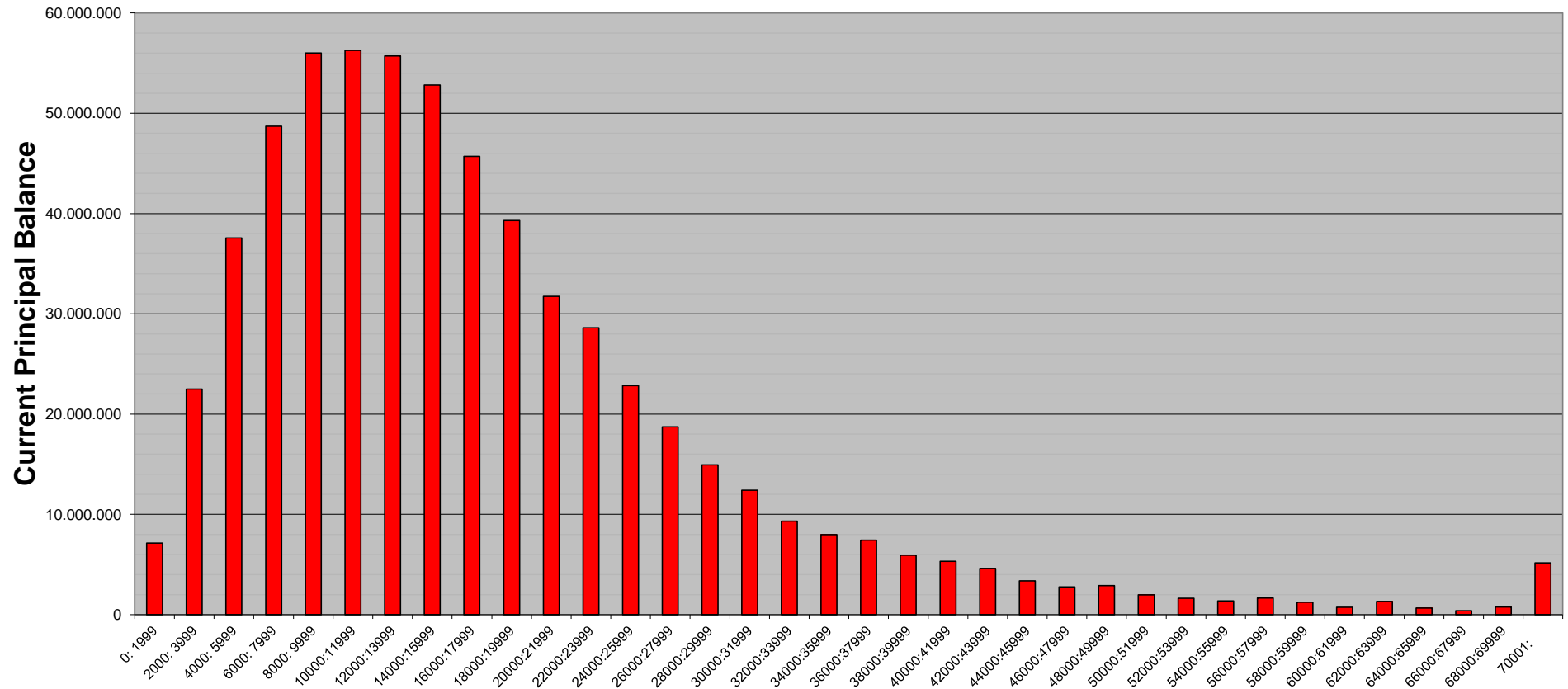
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	7.151.271,37	1,16%	6.771	11,36%
2000: 3999	22.499.788,89	3,64%	7.502	12,59%
4000: 5999	37.575.646,65	6,08%	7.540	12,65%
6000: 7999	48.698.550,81	7,89%	6.973	11,70%
8000: 9999	56.008.023,62	9,07%	6.246	10,48%
10000:11999	56.259.436,72	9,11%	5.122	8,60%
12000:13999	55.723.835,44	9,02%	4.294	7,21%
14000:15999	52.825.312,82	8,55%	3.528	5,92%
16000:17999	45.711.552,02	7,40%	2.694	4,52%
18000:19999	39.304.553,93	6,36%	2.073	3,48%
20000:21999	31.746.912,92	5,14%	1.514	2,54%
22000:23999	28.604.467,94	4,63%	1.247	2,09%
24000:25999	22.828.713,04	3,70%	914	1,53%
26000:27999	18.729.030,28	3,03%	694	1,16%
28000:29999	14.941.164,68	2,42%	516	0,87%
30000:31999	12.409.913,98	2,01%	401	0,67%
32000:33999	9.314.498,54	1,51%	283	0,47%
34000:35999	7.978.787,87	1,29%	228	0,38%
36000:37999	7.436.953,74	1,20%	201	0,34%
38000:39999	5.917.320,67	0,96%	152	0,26%
40000:41999	5.323.008,62	0,86%	130	0,22%
42000:43999	4.608.093,03	0,75%	107	0,18%
44000:45999	3.375.337,10	0,55%	75	0,13%
46000:47999	2.763.980,70	0,45%	59	0,10%
48000:49999	2.884.109,55	0,47%	59	0,10%
50000:51999	1.987.772,33	0,32%	39	0,07%
52000:53999	1.640.299,90	0,27%	31	0,05%
54000:55999	1.372.446,41	0,22%	25	0,04%
56000:57999	1.648.880,40	0,27%	29	0,05%
58000:59999	1.239.094,74	0,20%	21	0,04%
60000:61999	731.712,91	0,12%	12	0,02%
62000:63999	1.322.655,42	0,21%	21	0,04%
64000:65999	648.808,84	0,11%	10	0,02%
66000:67999	401.372,41	0,06%	6	0,01%
68000:69999	761.931,27	0,12%	11	0,02%
70001:	5.168.388,74	0,84%	57	0,10%
Total	617.543.628,30	100,00%	59.585	100,00%

Statistics in EUR	
Average Amount	10.364,08

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

8.1 Current PB (Graph)

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

9. Borrower Concentration



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No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	168.132,80	0,0272%	2
2	155.665,34	0,0252%	1
3	133.172,80	0,0216%	1
4	131.139,50	0,0212%	1
5	126.983,86	0,0206%	2
6	119.198,62	0,0193%	1
7	117.606,03	0,0190%	1
8	114.249,50	0,0185%	1
9	113.181,27	0,0183%	1
10	111.003,20	0,0180%	1
11	110.061,47	0,0178%	1
12	108.319,49	0,0175%	1
13	107.603,16	0,0174%	1
14	103.252,55	0,0167%	4
15	101.386,13	0,0164%	6
16	101.190,30	0,0164%	1
17	99.587,55	0,0161%	1
18	98.089,43	0,0159%	1
19	98.087,20	0,0159%	2
20	96.181,53	0,0156%	3
21	96.086,39	0,0156%	2
22	96.077,30	0,0156%	8
23	95.755,03	0,0155%	1
24	95.231,50	0,0154%	5
25	94.870,23	0,0154%	1
Total	2.792.112,18	0,4521%	50

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

10. Geographical Distribution



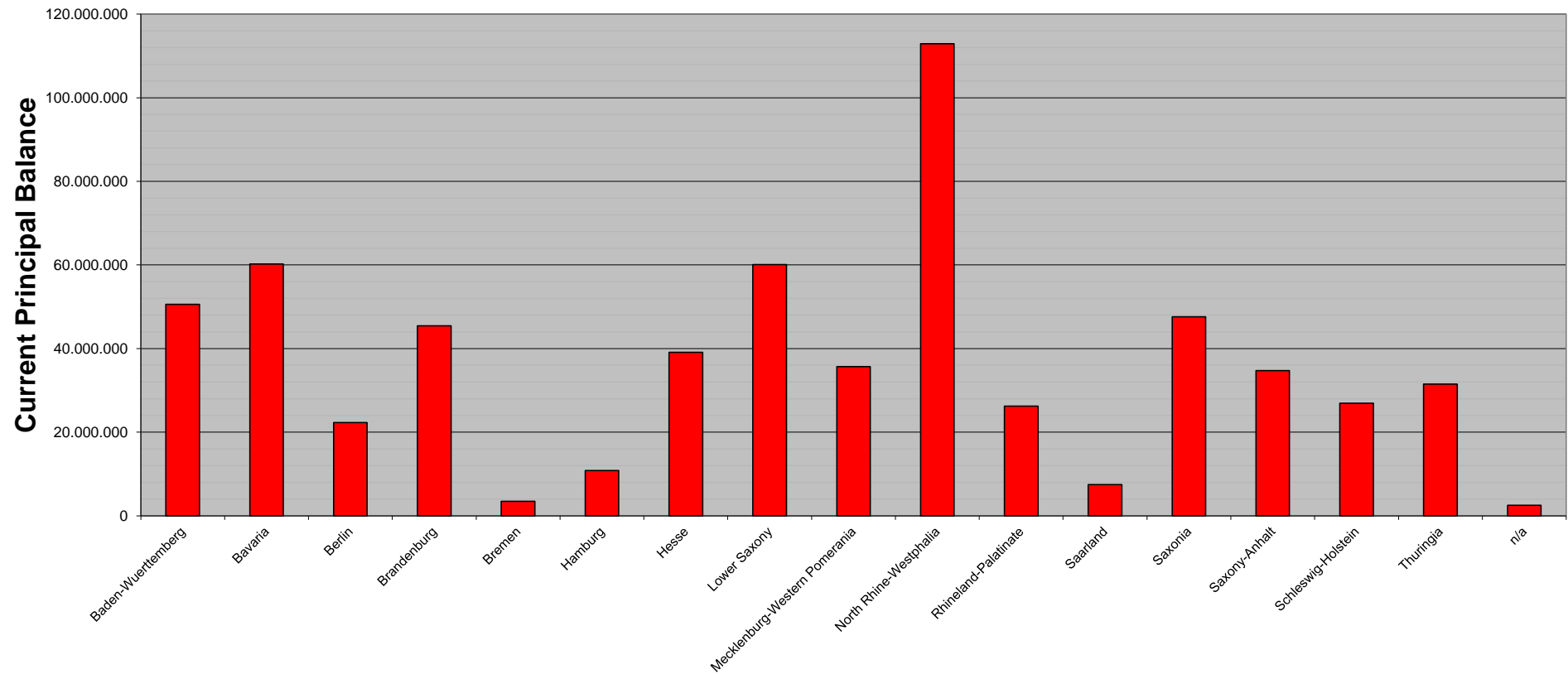
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	50.577.272,43	8,19%	4.602	7,72%
Bavaria	60.237.670,63	9,75%	5.629	9,45%
Berlin	22.323.502,71	3,61%	2.304	3,87%
Brandenburg	45.441.816,87	7,36%	4.431	7,44%
Bremen	3.456.137,49	0,56%	334	0,56%
Hamburg	10.810.687,13	1,75%	955	1,60%
Hesse	39.074.228,69	6,33%	3.830	6,43%
Lower Saxony	60.087.431,37	9,73%	5.713	9,59%
Mecklenburg-Western	35.690.474,57	5,78%	3.304	5,55%
North Rhine-Westphali	112.930.270,20	18,29%	10.971	18,41%
Rhineland-Palatinate	26.217.497,29	4,25%	2.479	4,16%
Saarland	7.436.311,09	1,20%	667	1,12%
Saxonia	47.618.987,87	7,71%	4.986	8,37%
Saxony-Anhalt	34.720.444,51	5,62%	3.501	5,88%
Schleswig-Holstein	26.937.506,03	4,36%	2.529	4,24%
Thuringia	31.467.637,69	5,10%	3.106	5,21%
n/a	2.515.751,73	0,41%	244	0,41%
Total	617.543.628,30	100,00%	59.585	100,00%

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

10.1 Geographical Distribution (Graph)

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

11. Object/Vehicle Type



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Interest Period	from 11.06.2018	to 11.07.2018 = 30 days
Collection Period	from 01.06.2018	to 30.06.2018

<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	304.799.441,41	49,36%	25.744	43,21%
Used Vehicle	312.744.186,89	50,64%	33.841	56,79%
Total	617.543.628,30	100,00%	59.585	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	577.458.612,31	93,51%	55.752	93,57%
Leisure	29.163.000,27	4,72%	1.500	2,52%
Motorbike	10.922.015,72	1,77%	2333	3,92%
Total	617.543.628,30	100,00%	59.585	100,00%

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

12. Insurances



Reporting Date	08.07.2018	
Payment Date	11.07.2018	
Period No	39	
Monthly Period	Jul 2018	
Interest Period	from 11.06.2018	to 11.07.2018 = 30 days
Collection Period	from 01.06.2018	to 30.06.2018

<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	344.953.984,71	55,86%	31.785	53,34%
Yes	272.589.643,59	44,14%	27.800	46,66%
Total	617.543.628,30	100,00%	59.585	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	463.353.746,34	75,03%	46.013	77,22%
Yes	154.189.881,96	24,97%	13.572	22,78%
Total	617.543.628,30	100,00%	59.585	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	575.219.378,02	93,15%	55.251	92,73%
Yes	42.324.250,28	6,85%	4.334	7,27%
Total	617.543.628,30	100,00%	59.585	100,00%

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

13. Type of Contract



Reporting Date	08.07.2018	
Payment Date	11.07.2018	
Period No	39	
Monthly Period	Jul 2018	
Interest Period	from 11.06.2018	to 11.07.2018 = 30 days
Collection Period	from 01.06.2018	to 30.06.2018

<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	438.334.053,22	70,98%	47.473	79,67%
Yes	179.209.575,08	29,02%	12.112	20,33%
- of which balloon rates	122.700.260,36	19,87%		
- of which regular installments	56.509.314,72	9,15%		
Total	617.543.628,30	100,00%	59.585	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	1.369,59	0,00%	1	0,01%
13:25	878.820,60	0,72%	96	0,79%
26:38	13.985.926,84	11,40%	1.258	10,39%
39:51	47.580.084,40	38,78%	4.487	37,05%
52:64	60.013.463,20	48,91%	6.258	51,67%
65:72	135.660,11	0,11%	6	0,05%
73:	104.935,62	0,09%	6	0,05%
Total	122.700.260,36	100,00%	12.112	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	45.101.175,57	36,76%	4.587	37,87%
13:25	45.863.118,31	37,38%	4.480	36,99%
26:38	27.395.381,09	22,33%	2.628	21,70%
39:51	4.297.447,79	3,50%	414	3,42%
52:64	43.137,60	0,04%	3	0,02%
Total	122.700.260,36	100,00%	12.112	100,00%

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

14. Payment Methods



Reporting Date		08.07.2018			
Payment Date		11.07.2018			
Period No		39			
Monthly Period		Jul 2018			
Interest Period	from	11.06.2018	to	11.07.2018	= 30 days
Collection Period	from	01.06.2018	to	30.06.2018	

<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	605.937.674,88	98,12%	58.371	97,96%
Other	11.605.953,42	1,88%	1.214	2,04%
Total	617.543.628,30	100,00%	59.585	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	322.152.323,11	52,17%	31.349	52,61%
1st of month	295.391.305,19	47,83%	28.236	47,39%
Total	617.543.628,30	100,00%	59.585	100,00%

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

15. Downpayment



Reporting Date	08.07.2018	
Payment Date	11.07.2018	
Period No	39	
Monthly Period	Jul 2018	
Interest Period	from 11.06.2018	to 11.07.2018 = 30 days
Collection Period	from 01.06.2018	to 30.06.2018

<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	187.090.242,95	30,30%	17.361	29,14%	0,00%
0: 999	6.254.829,75	1,01%	1.129	1,89%	5,94%
1000: 1999	22.720.540,60	3,68%	4.019	6,74%	11,89%
2000: 2999	40.722.334,91	6,59%	5.869	9,85%	15,72%
3000: 3999	51.209.620,76	8,29%	6.021	10,10%	17,85%
4000: 4999	46.813.342,33	7,58%	4.654	7,81%	19,43%
5000: 5999	59.314.543,37	9,60%	5.367	9,01%	21,49%
6000: 6999	31.452.200,30	5,09%	2.702	4,53%	24,06%
7000: 7999	24.104.060,31	3,90%	1.998	3,35%	26,49%
8000: 8999	20.748.424,15	3,36%	1.715	2,88%	28,72%
9000: 9999	11.150.375,41	1,81%	872	1,46%	30,09%
10000:10999	34.256.379,59	5,55%	2.623	4,40%	31,73%
11000:11999	8.789.983,50	1,42%	616	1,03%	32,57%
12000:12999	9.118.830,94	1,48%	694	1,16%	36,33%
13000:13999	6.388.040,05	1,03%	465	0,78%	37,40%
14000:14999	5.373.593,84	0,87%	402	0,67%	39,66%
15000:15000	10.039.711,74	1,63%	700	1,17%	38,58%
15001:	41.996.573,80	6,80%	2.378	3,99%	44,27%
Total	617.543.628,30	100,00%	59.585	100,00%	19,84%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average Downpayment	4.342,79 €	6.128,39 €
Average Purchase Price	21.883,91 €	23.568,99 €
Minimum Downpayment		100,00 €
Maximum Downpayment		175.000,00 €
Downpayment in %	19,84%	26,00%

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

16. Effective Interest Rate



Reporting Date	08.07.2018	
Payment Date	11.07.2018	
Period No	39	
Monthly Period	Jul 2018	
Interest Period	from 11.06.2018	to 11.07.2018
Collection Period	from 01.06.2018	to 30.06.2018
		= 30 days

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	51.226,13	0,01%	5	0,01%
1: 1	17.975.228,96	2,91%	1.371	2,30%
2: 2	76.744.425,32	12,43%	6.092	10,22%
3: 3	273.297.565,78	44,26%	22.234	37,31%
4: 4	156.766.590,33	25,39%	16.762	28,13%
5: 5	62.401.147,95	10,10%	8.278	13,89%
6: 6	21.662.203,45	3,51%	3.217	5,40%
7: 7	5.918.584,25	0,96%	1.049	1,76%
8: 8	1.707.501,79	0,28%	365	0,61%
9: 9	892.289,45	0,14%	193	0,32%
10:10	126.174,90	0,02%	18	0,03%
12:12	689,99	0,00%	1	0,00%
Total	617.543.628,30	100,00%	59.585	100,00%

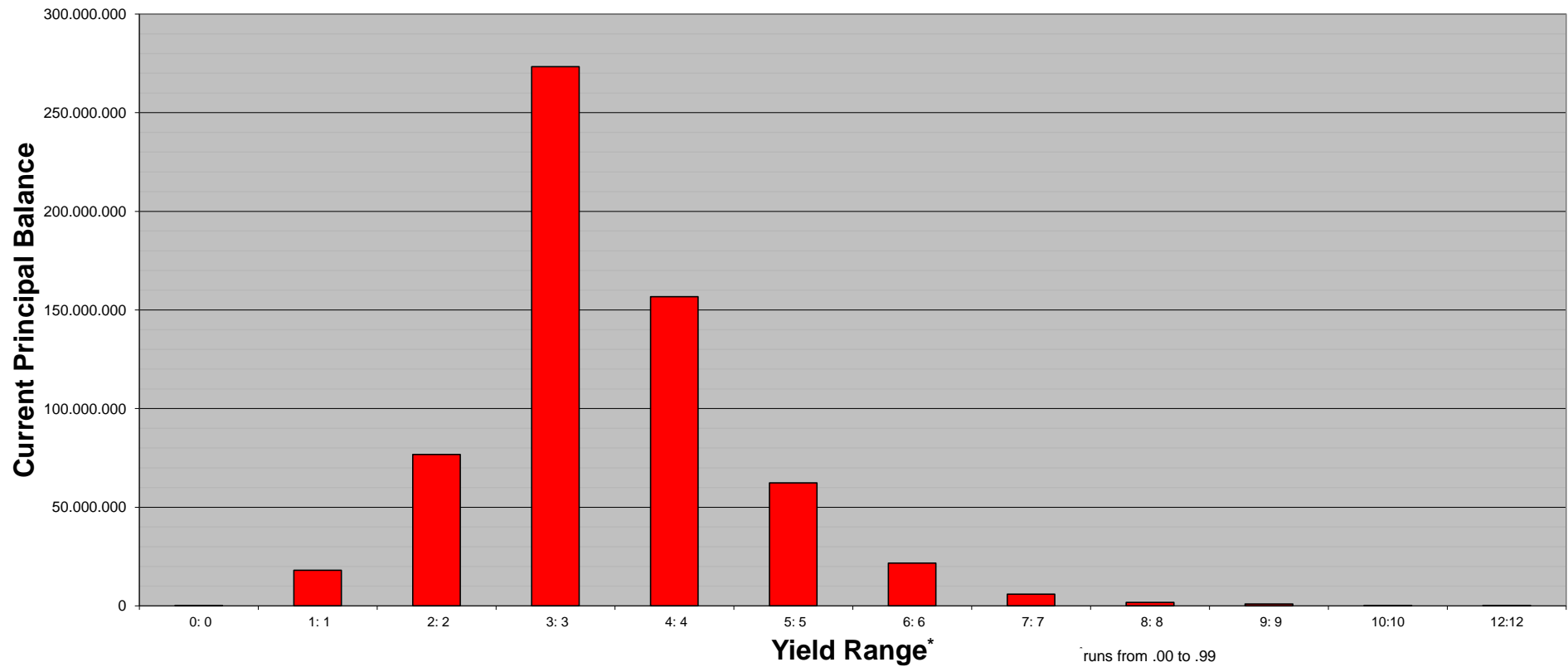
Statistics	in %
WA Interest	4,26%

*runs from .00 to .99

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

16.1 Effective Interest Rate (Graph)

Reporting Date			08.07.2018			
Payment Date			11.07.2018			
Period No			39			
Monthly Period			Jul 2018			
Interest Period	from	11.06.2018	to	11.07.2018	=	30 days
Collection Period	from	01.06.2018	to	30.06.2018		



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

17. Seasoning



Reporting Date	08.07.2018	
Payment Date	11.07.2018	
Period No	39	
Monthly Period	Jul 2018	
Interest Period	from 11.06.2018	to 11.07.2018 = 30 days
Collection Period	from 01.06.2018	to 30.06.2018

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
3: 5	1.550.065,97	0,25%	111	0,19%
6: 8	19.102.283,69	3,09%	1.301	2,18%
9:11	33.344.427,24	5,40%	2.487	4,17%
12:14	46.145.007,20	7,47%	3.568	5,99%
15:17	43.442.143,61	7,03%	3.474	5,83%
18:20	47.839.496,04	7,75%	3.892	6,53%
21:23	57.958.795,52	9,39%	4.947	8,30%
24:26	57.085.850,98	9,24%	4.954	8,31%
27:29	53.080.647,32	8,60%	4.592	7,71%
30:32	42.934.482,74	6,95%	3.895	6,54%
33:35	38.483.474,37	6,23%	3.854	6,47%
36:38	30.310.249,11	4,91%	3.158	5,30%
39:41	25.864.017,01	4,19%	2.714	4,55%
42:44	30.289.944,02	4,90%	3.576	6,00%
45:47	27.277.051,71	4,42%	3.525	5,92%
48:50	21.777.838,48	3,53%	2.669	4,48%
51:53	14.466.696,27	2,34%	1.900	3,19%
54:56	9.447.184,58	1,53%	1.520	2,55%
57:59	7.194.096,70	1,16%	1.273	2,14%
60:62	2.802.731,93	0,45%	578	0,97%
63:65	1.605.471,85	0,26%	260	0,44%
66:68	819.912,92	0,13%	192	0,32%
69:71	1.011.975,27	0,16%	223	0,37%
72:74	990.872,07	0,16%	191	0,32%
75:77	933.723,40	0,15%	166	0,28%
78:80	603.125,68	0,10%	133	0,22%
81:	1.182.062,62	0,19%	432	0,73%
Total	617.543.628,30	100,00%	59.585	100,00%

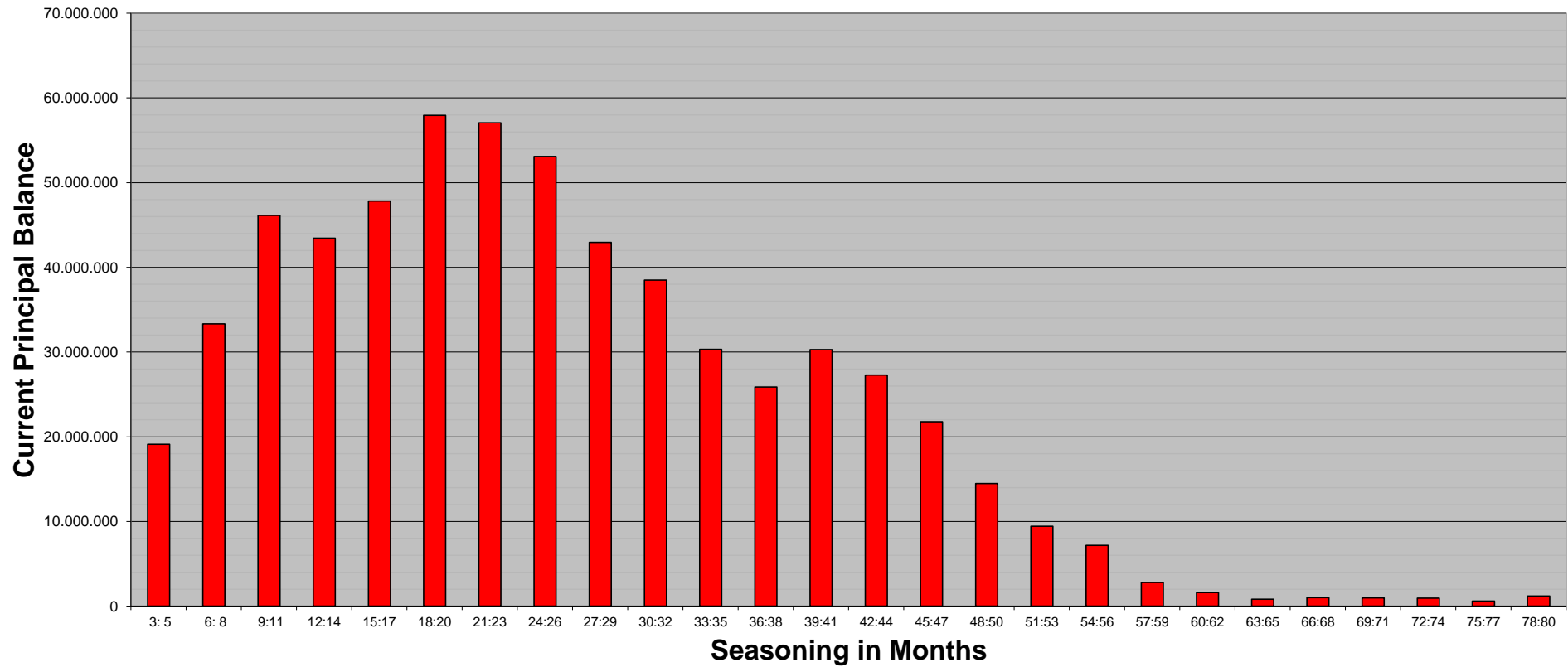
Statistics

WA Seasoning	28,61
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**SC Germany Vehicles 2015-1
Monthly Investor Report**

17.1 Seasoning (Graph)

Reporting Date			08.07.2018			
Payment Date			11.07.2018			
Period No			39			
Monthly Period			Jul 2018			
Interest Period	from	11.06.2018	to	11.07.2018	=	30 days
Collection Period	from	01.06.2018	to	30.06.2018		



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

18. Remaining Term



Reporting Date	08.07.2018	
Payment Date	11.07.2018	
Period No	39	
Monthly Period	Jul 2018	
Interest Period	from 11.06.2018	to 11.07.2018 = 30 days
Collection Period	from 01.06.2018	to 30.06.2018

<i>Remaining 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: 6	32.727.289,77	5,30%	8.089	13,58%
7: 13	52.572.876,98	8,51%	8.567	14,38%
14: 20	74.704.046,98	12,10%	8.957	15,03%
21: 27	80.708.688,05	13,07%	8.123	13,63%
28: 34	75.372.692,45	12,21%	6.471	10,86%
35: 41	71.489.714,58	11,58%	5.697	9,56%
42: 48	52.838.060,48	8,56%	3.907	6,56%
49: 55	48.285.621,48	7,82%	3.263	5,48%
56: 62	33.320.009,36	5,40%	2.013	3,38%
63: 69	24.944.008,18	4,04%	1.357	2,28%
70: 76	28.163.830,54	4,56%	1.393	2,34%
77: 83	19.556.517,28	3,17%	882	1,48%
84: 90	15.680.698,26	2,54%	644	1,08%
91: 97	3.658.038,96	0,59%	118	0,20%
98:104	1.973.709,97	0,32%	59	0,10%
105:107	968.665,90	0,16%	30	0,05%
108:	579.159,08	0,09%	15	0,03%
Total	617.543.628,30	100,00%	59.585	100,00%

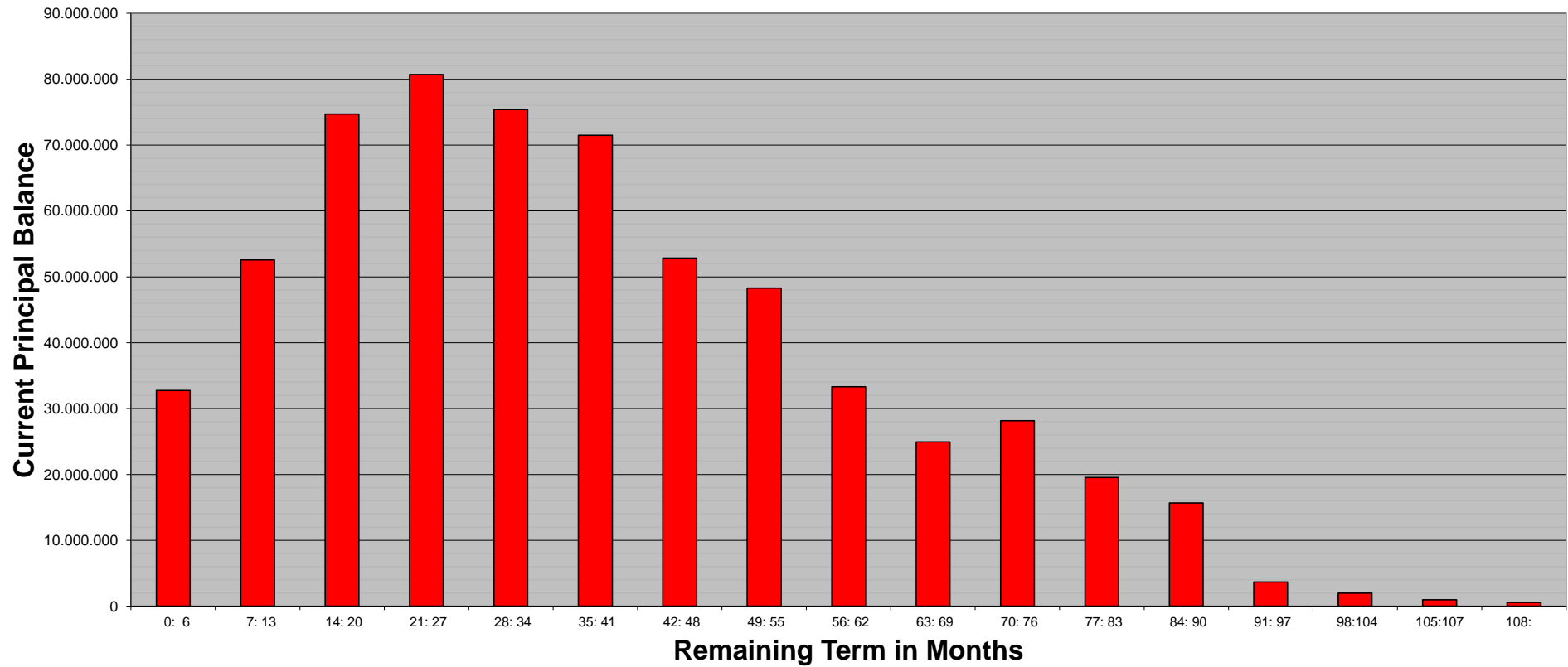
Statistics

WA Remaining Term	37,37
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**SC Germany Vehicles 2015-1
Monthly Investor Report**

18.1 Remaining Term (Graph)

Reporting Date	08.07.2018	
Payment Date	11.07.2018	
Period No	39	
Monthly Period	Jul 2018	
Interest Period	from 11.06.2018	to 11.07.2018 = 30 days
Collection Period	from 01.06.2018	to 30.06.2018



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

19. Original Term



Reporting Date	08.07.2018	
Payment Date	11.07.2018	
Period No	39	
Monthly Period	Jul 2018	
Interest Period	from 11.06.2018	to 11.07.2018 = 30 days
Collection Period	from 01.06.2018	to 30.06.2018

<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	268.958,88	0,04%	118	0,20%
13: 25	6.385.796,83	1,03%	1.984	3,33%
26: 38	49.720.908,00	8,05%	7.776	13,05%
39: 51	131.460.817,34	21,29%	14.427	24,21%
52: 64	193.711.473,34	31,37%	17.878	30,00%
65: 77	73.399.728,34	11,89%	6.798	11,41%
78: 90	45.926.297,13	7,44%	3.388	5,69%
91:103	98.580.366,60	15,96%	6.513	10,93%
104:116	955.248,33	0,15%	49	0,08%
117:119	1.676.631,56	0,27%	72	0,12%
120:	15.457.401,95	2,50%	582	0,98%
Total	617.543.628,30	100,00%	59.585	100,00%

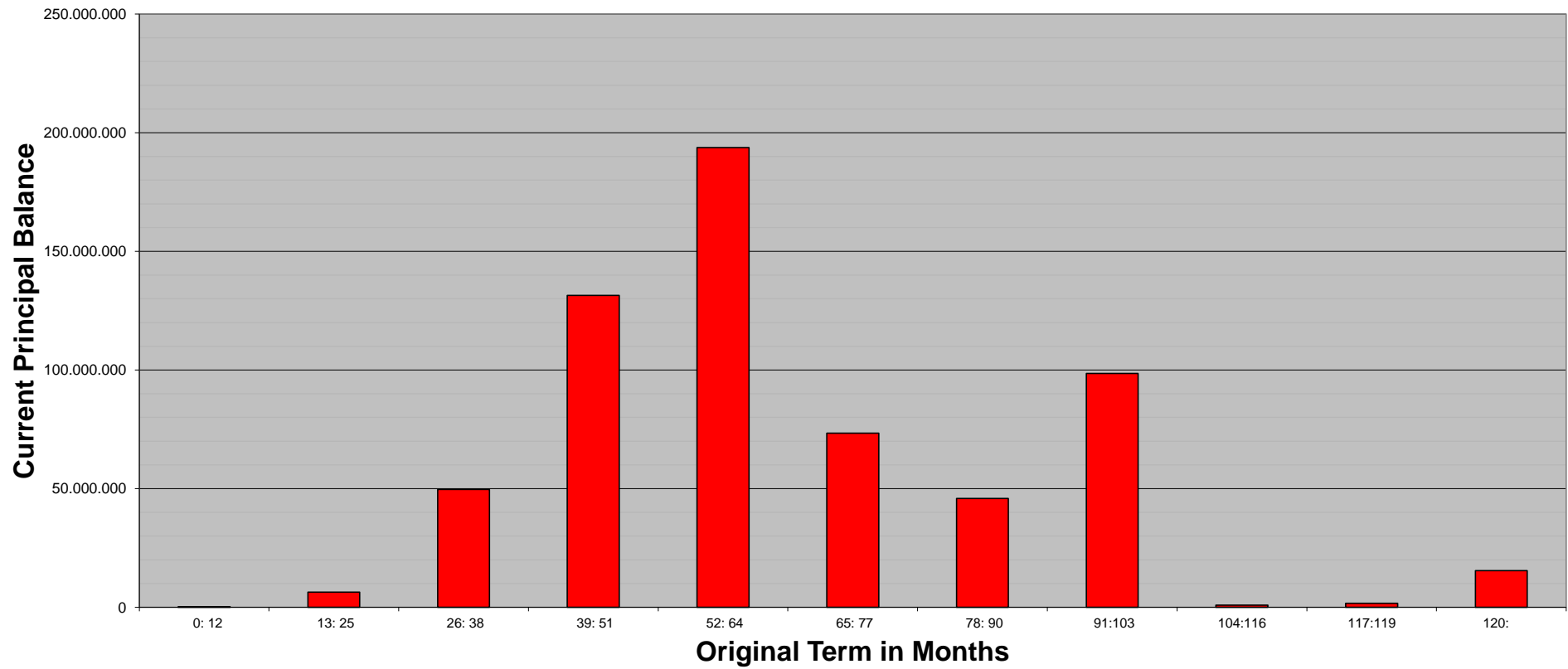
Statistics

WA Original Term	65,98
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**SC Germany Vehicles 2015-1
Monthly Investor Report**

19.1 Original Term (Graph)

Reporting Date			08.07.2018			
Payment Date			11.07.2018			
Period No			39			
Monthly Period			Jul 2018			
Interest Period	from	11.06.2018	to	11.07.2018	=	30 days
Collection Period	from	01.06.2018	to	30.06.2018		



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

20. Manufacturer Brands



Reporting Date	08.07.2018			
Payment Date	11.07.2018			
Period No	39			
Monthly Period	Jul 2018			
Interest Period	from	11.06.2018	to	11.07.2018
Collection Period	from	01.06.2018	to	30.06.2018
			=	30 days

<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	61.135.227,24	9,90%	6.157	10,33%
2	58.923.650,81	9,54%	6.084	10,21%
3	57.501.829,68	9,31%	4.423	7,42%
4	42.190.824,19	6,83%	3.379	5,67%
5	38.568.978,08	6,25%	3.196	5,36%
6	33.508.747,53	5,43%	3.873	6,50%
7	27.799.559,06	4,50%	1.880	3,16%
8	27.266.968,52	4,42%	3.334	5,60%
9	27.262.752,95	4,41%	2.521	4,23%
10	26.961.151,39	4,37%	2.046	3,43%
11	24.806.727,23	4,02%	3.165	5,31%
12	22.926.094,54	3,71%	1.757	2,95%
13	21.737.992,22	3,52%	1.938	3,25%
14	18.389.556,41	2,98%	1.747	2,93%
15	14.621.465,67	2,37%	1.855	3,11%
Total	503.601.525,52	81,55%	47.355	79,47%

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	08.07.2018	
Payment Date	11.07.2018	
Period No	39	
Monthly Period	Jul 2018	
Interest Period	from 11.06.2018	to 11.07.2018 = 30 days
Collection Period	from 01.06.2018	to 30.06.2018

Priority of Payments

Available Distribution Amount		36.396.630,47 €
Senior Expenses	-	20.624,79 €
Interest Notes Class A	-	471.070,60 €
Interest Notes Class B	-	120.085,70 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	11,70 €
Payments to Reserve Fund	-	7.000.000,00 €
Principal Payments Class A	-	26.995.398,85 €
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	=	1.775.048,00 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 20.624,79 €		
Interest accrued for the Period	- 591.156,30 €	- 471.070,60 €	- 120.085,70 €
Cumulative Interest accrued	- 24.856.394,15 €	- 20.153.028,70 €	- 4.703.365,45 €
Interest Payments	- 591.156,30 €	- 471.070,60 €	- 120.085,70 €
Cumulative Interest Payments	- 24.856.394,15 €	- 20.153.028,70 €	- 4.703.365,45 €
Interest accrued on Subordinated Loan for the I	- 14.390,83 €		
Cumulative Interest accrued on Subordinated L	- 563.640,96 €		
Interest Payments on Subordinated Loan	- 14.390,83 €		
Cumulative Interest Payments on Subordinated	- 563.640,96 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

SC Germany Vehicles 2015-1 Monthly Investor Report

22. Retention



Reporting Date	08.07.2018	
Payment Date	11.07.2018	
Period No	39	
Monthly Period	11.07.2018	
Interest Period	from 11.06.2018	to 11.07.2018 = 30 days
Collection Period	from 01.06.2018	to 30.06.2018

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:	644.538.982,70 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	617.543.628,30 €
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 as 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:	11,40%
Net Economic Interest Ratio as of the end of the Monthly Period:	11,90%

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

23. Counterparties



Reporting Date	08.07.2018				
Payment Date	11.07.2018				
Period No	39				
Monthly Period	Jul 2018				
Interest Period	from	11.06.2018	to	11.07.2018	= 30 days
Collection Period	from	01.06.2018	to	30.06.2018	

Calculation Agent, Cash Administrator:

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Structured Finance Monitoring
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London E14 5GN
United Kingdom

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

Ratings as of 30.06.2018, data source: Bloomberg

Fitch			S & P			Counterparty 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

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

24. Issuer Information



Reporting Date		08.07.2018				
Payment Date		11.07.2018				
Period No		39				
Monthly Period		Jul 2018				
Interest Period	from	11.06.2018	to	11.07.2018	=	30 days
Collection Period	from	01.06.2018	to	30.06.2018		

Deal Name:

SC Germany Vehicles 2015-1

Issuer:

SC Germany Vehicles 2015-1 UG (haftungsbeschränkt)
The Managing Directors
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Seller of the Receivables:

Santander Consumer Bank AG

Servicer Name:

Santander Consumer Bank AG

Reporting Entity:

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

25. Santander Consumer Bank



Reporting Date	08.07.2018				
Payment Date	11.07.2018				
Period No	39				
Monthly Period	Jul 2018				
Interest Period	from	11.06.2018	to	11.07.2018	= 30 days
Collection Period	from	01.06.2018	to	30.06.2018	

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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 30.06.2018, data source: Bloomberg