

SC Germany Vehicles 2015-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	16	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016

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. Customer Yield	19
16.1 Customer Yield (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	30
23. Issuer Information	32
24. Santander Consumer Bank	33

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

1. Portfolio Information



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	16	
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Interest Period from	11.07.2016	to 11.08.2016 = 31 days
Collection Period from	01.07.2016	to 31.07.2016

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period	62.033	699.999.996,09 €	699.999.997,78 €
Scheduled Principal Payments		18.043.241,38 €	
Prepayment Principal		6.233.074,63 €	
Others		393.641,76 €	
Total Principal Collections		24.669.957,77 €	25.132.069,28 €
Total Interest Collections		3.301.688,98 €	3.378.241,77 €
Defaults		291.406,90 €	259.102,85 €
Replenishment		24.961.366,04 €	25.391.170,44 €
End of Period	62.018	699.999.997,46 €	699.999.996,09 €
Purchase Shortfall Account		2,54 €	3,91 €
Total Assets (End of Period)		700.000.000,00 €	700.000.000,00 €
Current Prepayment Rate (annualised)		10,2%	

SC Germany Vehicles 2015-1 Monthly Investor Report

2. Reserve Accounts



Reporting Date	08.08.2016			
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Interest Period from	11.07.2016	to	11.08.2016	= 31 days
Collection Period from	01.07.2016	to	31.07.2016	

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	

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

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	0,50%			
1- 30 days past due period before previous period		3.428.081,67 €	181.492,96 €	310
1- 30 days past due previous period		3.584.777,92 €	281.764,10 €	307
1- 30 days past due current period	0,50%	3.496.651,88 €	238.808,73 €	300
3-MRA* 31- 60 days past due	0,23%			
31- 60 days past due period before previous period		1.324.933,50 €	84.206,99 €	120
31- 60 days past due previous period		1.647.529,71 €	121.629,44 €	134
31- 60 days past due current period	0,25%	1.768.720,38 €	229.134,33 €	126
3-MRA* 61-90 days past due	0,09%			
61- 90 days past due period before previous period		429.259,68 €	55.367,81 €	49
61- 90 days past due previous period		720.494,03 €	54.445,50 €	58
61- 90 days past due current period	0,10%	666.481,62 €	62.738,79 €	57
3-MRA* 91-120 days past due	0,05%			
91- 120 days past due period before previous period		320.062,29 €	37.284,56 €	31
91- 120 days past due previous period		252.900,76 €	35.220,71 €	29
91- 120 days past due current period	0,06%	407.477,62 €	45.089,77 €	35
3-MRA* 121-150 days past due	0,02%			
121- 150 days past due period before previous period		189.602,66 €	19.158,65 €	16
121- 150 days past due previous period		161.706,49 €	20.535,46 €	14
121- 150 days past due current period	0,02%	157.030,19 €	29.315,91 €	21
3-MRA* 151-180 days past due	0,05%			
151- 180 days past due period before previous period		330.915,67 €	55.901,64 €	29
151- 180 days past due previous period		351.315,35 €	53.963,87 €	29
151- 180 days past due current period	0,04%	263.382,26 €	34.799,60 €	23

* 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	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	291.406,90 €	
Current Period Recoveries	23.304,30 €	
Current Period Net Default	268.102,60 €	
New Number of Defaulted Contracts		38

Cumulative Default

Cumulative Gross Default	2.521.786,33 €	
Cumulative Recoveries	172.739,39 €	
Cumulative Net Default	2.349.046,94 €	
Total Number of Defaulted Contracts		313

3-MRA* /
current ratio

Ratio

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

0,37%

Annualised Loss Ratio period before previous period	0,27%
Annualised Loss Ratio previous period	0,37%
Annualised Loss Ratio current period	0,46%

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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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%	-	4,72%	no
Contracts with Balloon Rates (applicable for Total Portfolio)	-	45,00%	41,31%	no
Remaining Term (applicable for Total Portfolio)	-	55,00	39,45	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%	0,23%	no
- prior to or on 31 March 2018	2,25%	0,23%	no
Purchase Shortfall Event			no
Period before previous period		1,38 €	
Previous period		2,22 €	
Current period		3,91 €	
Principal Deficiency Event		- €	no
Restructured Loans Ratio	8,00%	1,87%	no
Total Sold Receivables		1.069.922.073,58 €	

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	700.000.000,00 €	633.500.000,00 €	66.500.000,00 €
Available Distribution Amount	34.994.954,96 €		
Replenishment	24.961.366,04 €		
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	31		
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		533.533,70 €	124.089,00 €
Interest Payment		533.533,70 €	124.089,00 €
Interest Payment per Note		84,22 €	186,60 €
3. Credit Enhancements			
		Class A	Class B
Initial total CE (Subordination, Reserve)		10,50%	1,00%
Current CE (incl. Excess Spread)		14,13%	4,63%
Current CE (excl. Excess Spread)		10,50%	1,00%

* Last rating action as of 23.04.2015

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

7. Original Principal Balance



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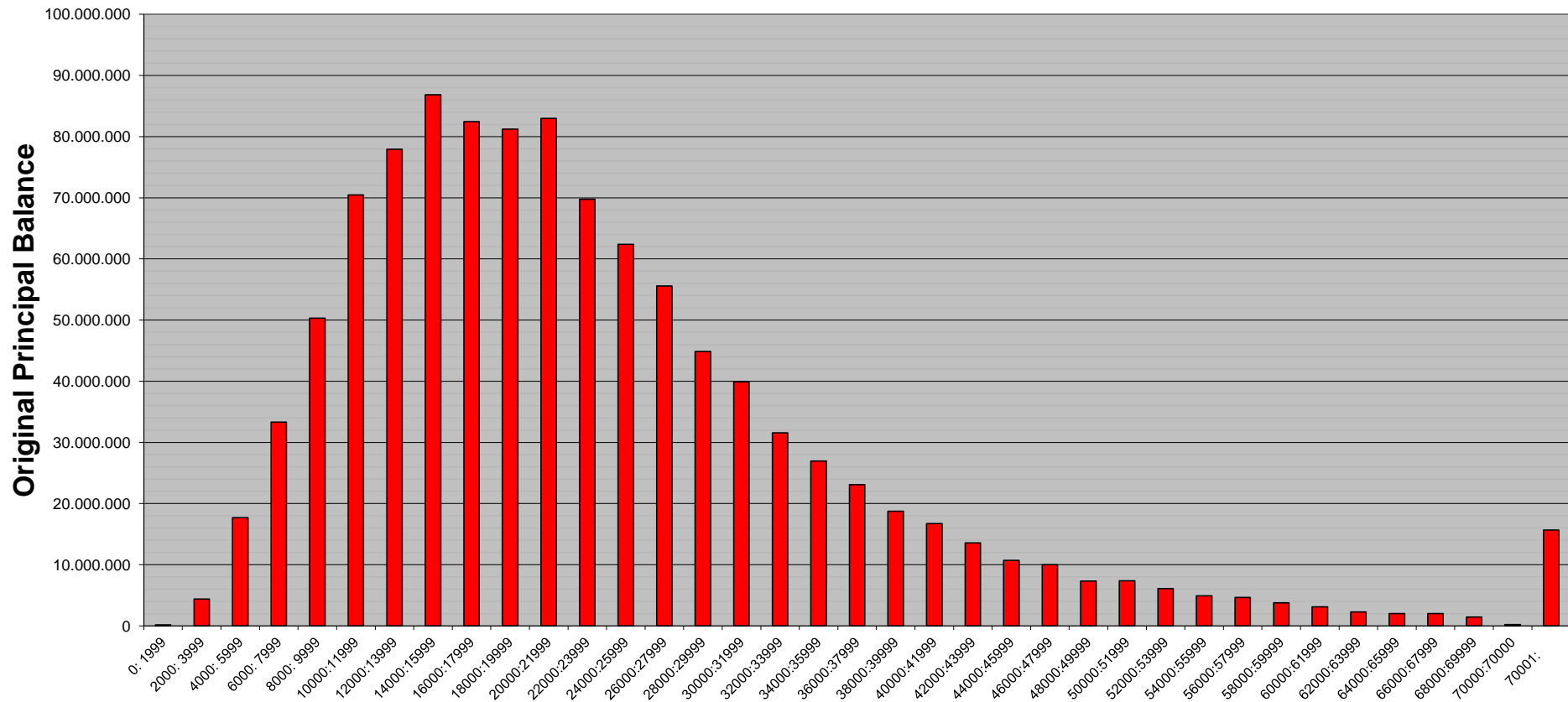
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	151.388,28	0,01%	94	0,15%
2000: 3999	4.382.842,75	0,41%	1.361	2,19%
4000: 5999	17.667.915,24	1,65%	3.481	5,61%
6000: 7999	33.302.195,77	3,11%	4.735	7,63%
8000: 9999	50.312.962,08	4,69%	5.584	9,00%
10000:11999	70.444.624,47	6,57%	6.440	10,38%
12000:13999	77.907.831,15	7,27%	5.998	9,67%
14000:15999	86.859.985,25	8,10%	5.786	9,33%
16000:17999	82.467.322,54	7,69%	4.857	7,83%
18000:19999	81.239.368,47	7,58%	4.279	6,90%
20000:21999	82.964.684,75	7,74%	3.965	6,39%
22000:23999	69.773.392,83	6,51%	3.037	4,90%
24000:25999	62.374.050,80	5,82%	2.498	4,03%
26000:27999	55.561.027,22	5,18%	2.062	3,32%
28000:29999	44.874.862,51	4,18%	1.549	2,50%
30000:31999	39.893.067,32	3,72%	1.288	2,08%
32000:33999	31.553.833,21	2,94%	957	1,54%
34000:35999	26.962.276,32	2,51%	772	1,24%
36000:37999	23.087.928,13	2,15%	626	1,01%
38000:39999	18.723.366,36	1,75%	481	0,78%
40000:41999	16.721.745,71	1,56%	409	0,66%
42000:43999	13.571.556,98	1,27%	316	0,51%
44000:45999	10.696.611,49	1,00%	238	0,38%
46000:47999	9.999.736,47	0,93%	213	0,34%
48000:49999	7.337.941,83	0,68%	150	0,24%
50000:51999	7.382.939,39	0,69%	145	0,23%
52000:53999	6.081.914,97	0,57%	115	0,19%
54000:55999	4.888.942,67	0,46%	89	0,14%
56000:57999	4.663.265,84	0,43%	82	0,13%
58000:59999	3.772.749,88	0,35%	64	0,10%
60000:61999	3.106.318,40	0,29%	51	0,08%
62000:63999	2.267.387,40	0,21%	36	0,06%
64000:65999	2.014.427,69	0,19%	31	0,05%
66000:67999	2.006.993,44	0,19%	30	0,05%
68000:69999	1.451.610,98	0,14%	21	0,03%
70000:70000	210.000,00	0,02%	3	0,00%
70001:	15.652.048,77	1,46%	175	0,28%
Total	1.072.331.117,36	100,00%	62.018	100,00%

Statistics in EUR	
Average Amount	17.290,64

**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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Collection Period	from	01.07.2016	to	31.07.2016	

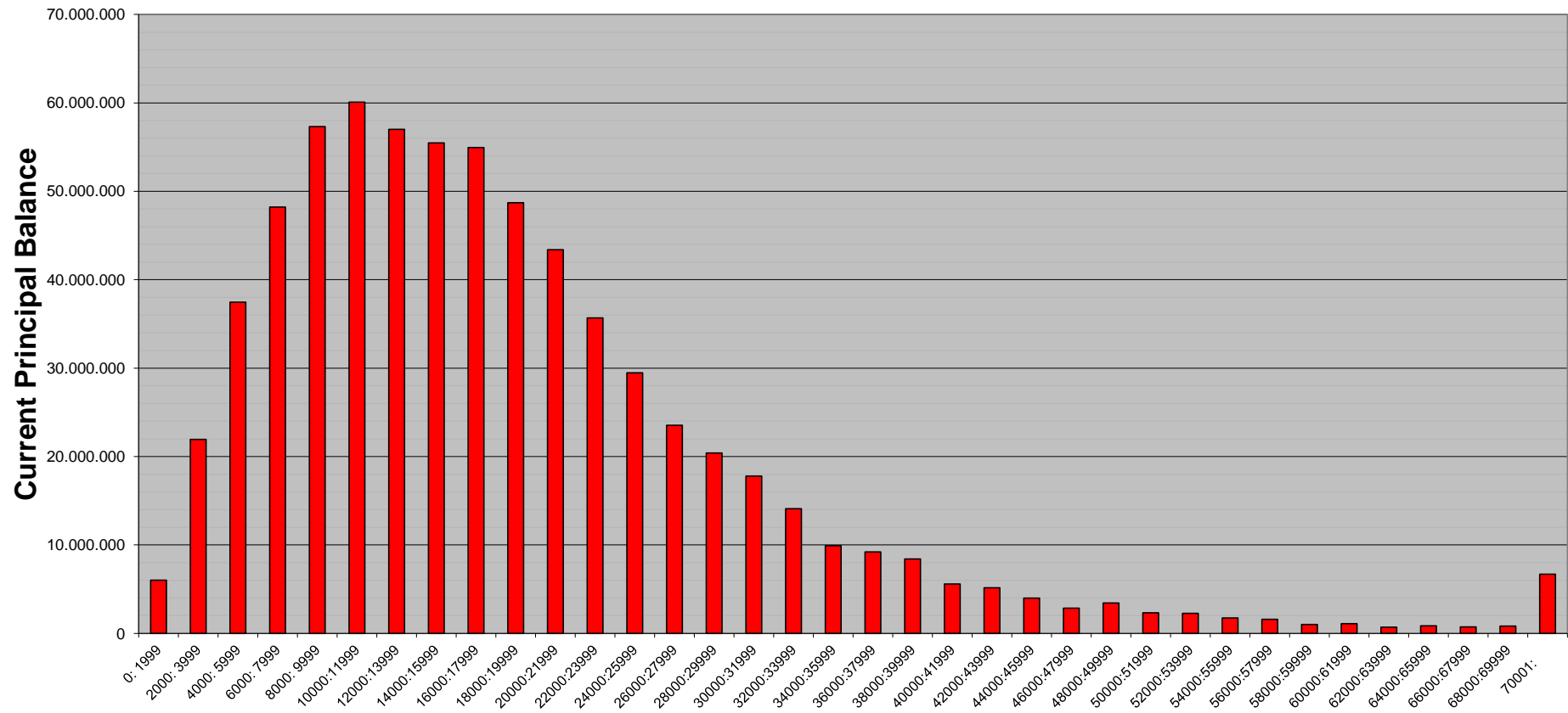
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	6.021.798,36	0,86%	5.646	9,10%
2000: 3999	21.934.753,14	3,13%	7.270	11,72%
4000: 5999	37.471.540,69	5,35%	7.510	12,11%
6000: 7999	48.224.488,47	6,89%	6.908	11,14%
8000: 9999	57.316.191,22	8,19%	6.392	10,31%
10000:11999	60.073.384,78	8,58%	5.466	8,81%
12000:13999	57.019.332,73	8,15%	4.398	7,09%
14000:15999	55.464.860,51	7,92%	3.702	5,97%
16000:17999	54.953.677,20	7,85%	3.237	5,22%
18000:19999	48.700.946,46	6,96%	2.571	4,15%
20000:21999	43.393.691,53	6,20%	2.071	3,34%
22000:23999	35.684.079,35	5,10%	1.555	2,51%
24000:25999	29.473.452,31	4,21%	1.182	1,91%
26000:27999	23.523.683,54	3,36%	871	1,40%
28000:29999	20.395.497,22	2,91%	705	1,14%
30000:31999	17.800.515,66	2,54%	575	0,93%
32000:33999	14.088.755,63	2,01%	427	0,69%
34000:35999	9.931.627,44	1,42%	284	0,46%
36000:37999	9.200.842,46	1,31%	249	0,40%
38000:39999	8.413.485,28	1,20%	216	0,35%
40000:41999	5.582.164,44	0,80%	136	0,22%
42000:43999	5.151.151,36	0,74%	120	0,19%
44000:45999	3.999.457,82	0,57%	89	0,14%
46000:47999	2.867.328,27	0,41%	61	0,10%
48000:49999	3.429.772,87	0,49%	70	0,11%
50000:51999	2.337.539,68	0,33%	46	0,07%
52000:53999	2.275.173,31	0,33%	43	0,07%
54000:55999	1.760.704,72	0,25%	32	0,05%
56000:57999	1.599.125,52	0,23%	28	0,05%
58000:59999	1.003.549,59	0,14%	17	0,03%
60000:61999	1.097.994,11	0,16%	18	0,03%
62000:63999	691.171,56	0,10%	11	0,02%
64000:65999	845.100,25	0,12%	13	0,02%
66000:67999	739.458,66	0,11%	11	0,02%
68000:69999	826.200,51	0,12%	12	0,02%
70001:	6.707.500,81	0,96%	76	0,12%
Total	699.999.997,46	100,00%	62.018	100,00%

Statistics	in EUR
Average Amount	11.287,05

**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	184.749,19	0,0264%	1
2	149.774,82	0,0214%	1
3	135.750,83	0,0194%	1
4	134.247,52	0,0192%	1
5	127.788,56	0,0183%	1
6	127.206,08	0,0182%	1
7	124.987,87	0,0179%	1
8	120.967,51	0,0173%	1
9	113.610,13	0,0162%	1
10	113.513,22	0,0162%	2
11	112.189,00	0,0160%	2
12	111.692,75	0,0160%	1
13	107.712,33	0,0154%	1
14	104.963,59	0,0150%	11
15	104.475,08	0,0149%	1
16	103.642,42	0,0148%	1
17	102.866,13	0,0147%	1
18	101.194,97	0,0145%	1
19	100.603,51	0,0144%	2
20	99.208,77	0,0142%	1
21	98.984,65	0,0141%	1
22	96.664,18	0,0138%	1
23	95.948,36	0,0137%	3
24	95.803,06	0,0137%	2
25	94.286,36	0,0135%	3
	2.862.830,89	0,4090%	43

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

10. Geographical Distribution



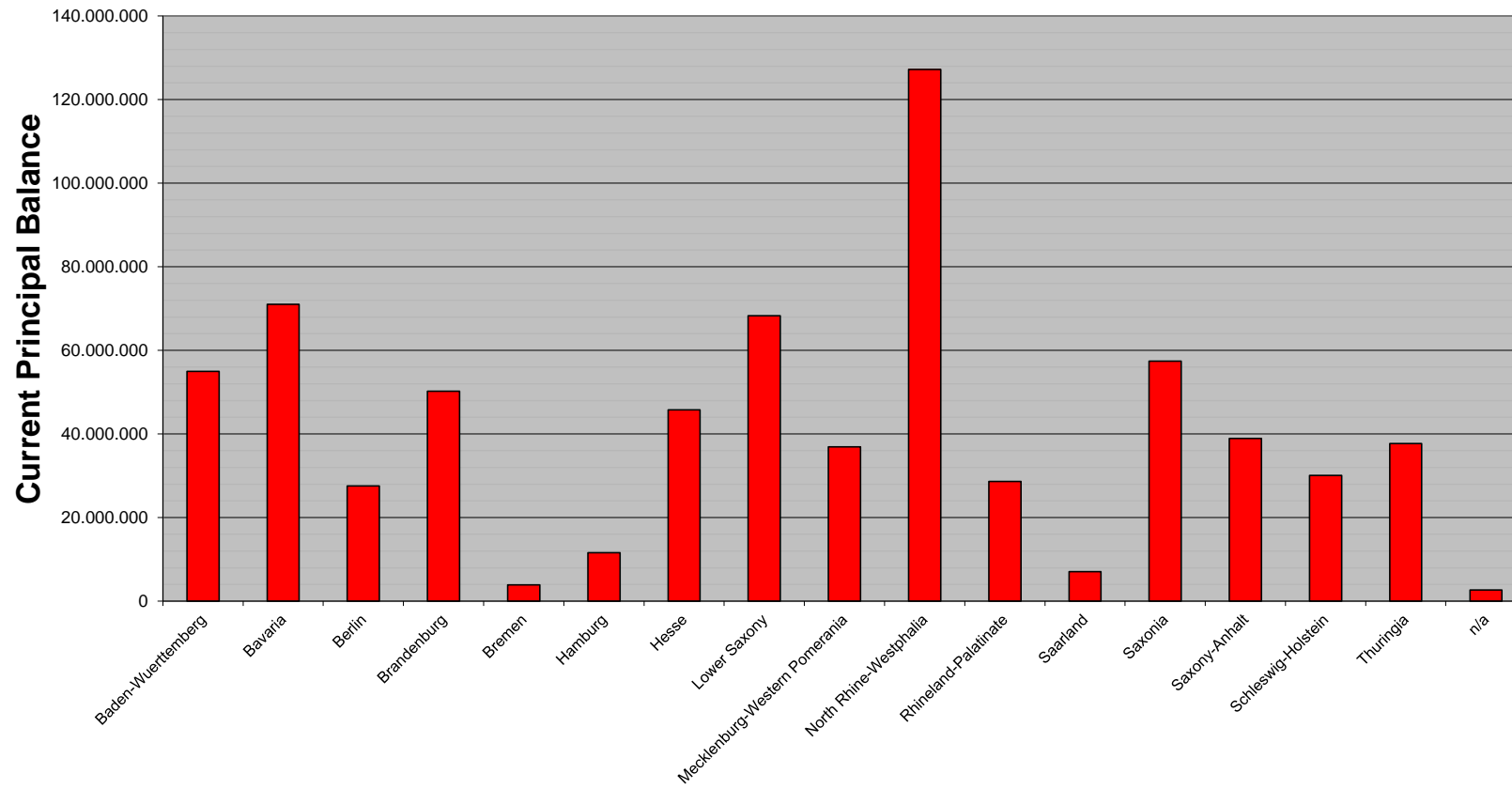
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	54.977.542,91	7,85%	4.639	7,48%
Bavaria	70.998.103,73	10,14%	5.934	9,57%
Berlin	27.576.957,42	3,94%	2.615	4,22%
Brandenburg	50.261.905,66	7,18%	4.618	7,45%
Bremen	3.883.228,78	0,55%	327	0,53%
Hamburg	11.600.303,65	1,66%	984	1,59%
Hesse	45.769.209,61	6,54%	3.939	6,35%
Lower Saxony	68.257.440,38	9,75%	5.842	9,42%
Mecklenburg-Western	36.902.124,87	5,27%	3.149	5,08%
North Rhine-Westphali	127.184.315,06	18,17%	11.442	18,45%
Rhineland-Palatinate	28.676.338,95	4,10%	2.530	4,08%
Saarland	7.055.067,79	1,01%	618	1,00%
Saxonia	57.435.958,98	8,21%	5.479	8,83%
Saxony-Anhalt	38.912.935,26	5,56%	3.743	6,04%
Schleswig-Holstein	30.108.966,39	4,30%	2.585	4,17%
Thuringia	37.685.950,89	5,38%	3.347	5,40%
n/a	2.713.647,13	0,39%	227	0,37%
Total	699.999.997,46	100,00%	62.018	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	11.07.2016	to	11.08.2016	=	31 days
Collection Period	from	01.07.2016	to	31.07.2016		

<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	339.181.647,56	48,45%	25.417	40,98%
Used Vehicle	360.818.349,90	51,55%	36.601	59,02%
Total	699.999.997,46	100,00%	62.018	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	663.427.114,39	94,78%	58.445	94,24%
Leisure	25.675.014,34	3,67%	1.249	2,01%
Motorbike	10.897.868,73	1,56%	2324	3,75%
Total	699.999.997,46	100,00%	62.018	100,00%

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

12. Insurances



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	16	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016

<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	412.052.326,35	58,86%	34.936	56,33%
Yes	287.947.671,11	41,14%	27.082	43,67%
Total	699.999.997,46	100,00%	62.018	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	541.235.450,59	77,32%	48.911	78,87%
Yes	158.764.546,87	22,68%	13.107	21,13%
Total	699.999.997,46	100,00%	62.018	100,00%

<i>Repair Cost Insurance (Santander AutoCare)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
No	651.838.055,43	93,12%	57.469	92,67%
Yes	48.161.942,03	6,88%	4.549	7,33%
Total	699.999.997,46	100,00%	62.018	100,00%

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

13. Type of Contract



Reporting Date			08.08.2016			
Payment Date			11.08.2016			
Period No			16			
Monthly Period			Aug 2016			
Interest Period	from	11.07.2016	to	11.08.2016	=	31 days
Collection Period	from	01.07.2016	to	31.07.2016		

<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	410.799.248,43	58,69%	44.654	72,00%
Yes	289.200.749,03	41,31%	17.364	28,00%
- of which balloon rates	167.375.599,21	23,91%		
- of which regular installments	121.825.149,82	17,40%		
Total	699.999.997,46	100,00%	62.018	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	111.733,75	0,07%	15	0,09%
13:25	4.833.565,83	2,89%	611	3,52%
26:38	32.476.606,10	19,40%	3.177	18,30%
39:51	65.328.539,56	39,03%	6.579	37,89%
52:64	64.306.953,99	38,42%	6.963	40,10%
65:72	223.900,28	0,13%	13	0,07%
73:	94.299,70	0,06%	6	0,03%
Total	167.375.599,21	100,00%	17.364	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	27.514.070,61	16,44%	3.105	17,88%
13:25	46.392.601,74	27,72%	4.911	28,28%
26:38	54.283.879,59	32,43%	5.467	31,48%
39:51	32.469.846,28	19,40%	3.233	18,62%
52:64	6.641.478,99	3,97%	645	3,71%
65:72	56.572,00	0,03%	2	0,01%
73:	17.150,00	0,01%	1	0,01%
Total	167.375.599,21	100,00%	17.364	100,00%

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

14. Payment Methods



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	16	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016

<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	687.898.323,82	98,27%	60.859	98,13%
Other	12.101.673,64	1,73%	1.159	1,87%
Total	699.999.997,46	100,00%	62.018	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	367.502.586,65	52,50%	32.653	52,65%
1st of month	332.497.410,81	47,50%	29.365	47,35%
Total	699.999.997,46	100,00%	62.018	100,00%

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

15. Downpayment



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	16	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016
Collection Period	from 01.07.2016	to 31.07.2016
		= 31 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	208.146.693,19	29,74%	18.080	29,15%	0,00%
0: 999	7.985.170,45	1,14%	1.281	2,07%	6,08%
1000: 1999	27.719.811,89	3,96%	4.385	7,07%	12,26%
2000: 2999	50.797.671,34	7,26%	6.613	10,66%	16,16%
3000: 3999	60.322.725,38	8,62%	6.286	10,14%	18,19%
4000: 4999	53.466.490,07	7,64%	4.718	7,61%	20,17%
5000: 5999	67.395.680,19	9,63%	5.444	8,78%	22,13%
6000: 6999	37.080.329,92	5,30%	2.825	4,56%	24,64%
7000: 7999	28.484.553,68	4,07%	2.090	3,37%	26,69%
8000: 8999	24.894.911,23	3,56%	1.846	2,98%	29,34%
9000: 9999	13.298.094,53	1,90%	953	1,54%	31,28%
10000:10999	37.210.496,74	5,32%	2.524	4,07%	32,27%
11000:11999	9.858.606,85	1,41%	635	1,02%	33,55%
12000:12999	9.717.725,86	1,39%	679	1,09%	37,37%
13000:13999	6.931.937,80	0,99%	474	0,76%	38,06%
14000:14999	4.995.479,50	0,71%	361	0,58%	40,54%
15000:15000	10.206.116,57	1,46%	648	1,04%	39,97%
15001:	41.487.502,27	5,93%	2.176	3,51%	45,33%
Total	699.999.997,46	100,00%	62.018	100,00%	20,06%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average Downpayment	4.179,36 €	5.899,13 €
Average Purchase Price	20.830,73 €	22.537,76 €
Mimimum Downpayment		100,00 €
Maximum Downpayment		150.000,00 €
Downpayment in %	20,06%	26,17%

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

16. Customer Yield



Reporting Date			08.08.2016		
Payment Date			11.08.2016		
Period No			16		
Monthly Period			Aug 2016		
Interest Period	from	11.07.2016	to	11.08.2016	= 31 days
Collection Period	from	01.07.2016	to	31.07.2016	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
1: 1	12.518.280,57	1,79%	683	1,10%
2: 2	53.958.215,46	7,71%	3.346	5,40%
3: 3	208.136.155,87	29,73%	13.861	22,35%
4: 4	235.748.440,01	33,68%	20.715	33,40%
5: 5	126.034.021,41	18,00%	14.139	22,80%
6: 6	44.518.316,44	6,36%	6.055	9,76%
7: 7	13.207.352,04	1,89%	2.076	3,35%
8: 8	3.795.482,26	0,54%	733	1,18%
9: 9	1.850.338,26	0,26%	366	0,59%
10:10	196.287,31	0,03%	32	0,05%
11:11	22.440,95	0,00%	5	0,01%
12:12	7.657,95	0,00%	4	0,01%
14:14	7.008,93	0,00%	3	0,00%
Total	699.999.997,46	100,00%	62.018	100,00%

Statistics	in %
WA Interest	4,72%

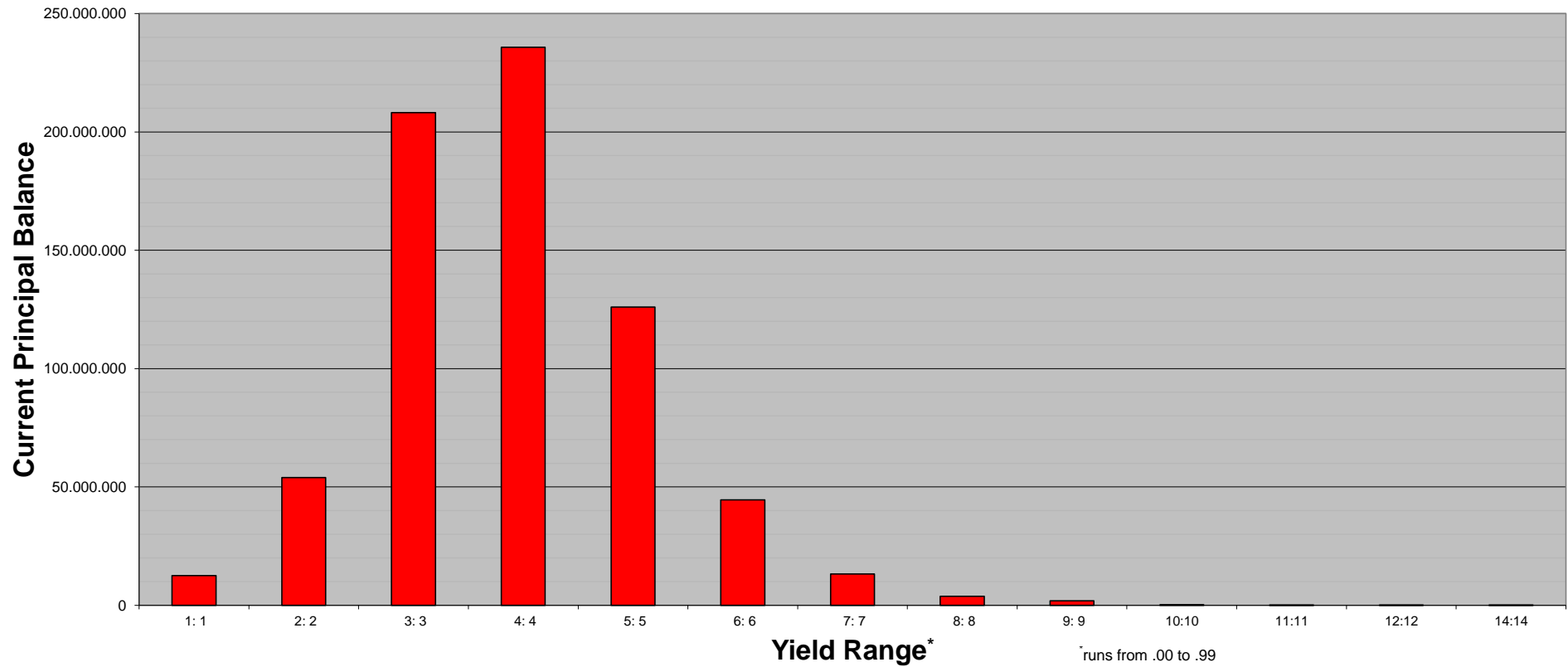
* runs from .00 to .99

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

16.1 Customer Yield (Graph)



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	16	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016



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

17. Seasoning



Reporting Date	08.08.2016			
Payment Date	11.08.2016			
Period No	16			
Monthly Period	Aug 2016			
Interest Period	from	11.07.2016	to	11.08.2016 = 31 days
Collection Period	from	01.07.2016	to	31.07.2016

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	2.342.063,20	0,33%	132	0,21%
3: 5	27.718.327,58	3,96%	1.646	2,65%
6: 8	45.457.690,92	6,49%	2.660	4,29%
9:11	59.680.637,52	8,53%	3.768	6,08%
12:14	61.778.315,11	8,83%	4.286	6,91%
15:17	54.180.079,75	7,74%	4.070	6,56%
18:20	78.367.106,94	11,20%	6.266	10,10%
21:23	81.454.610,72	11,64%	7.060	11,38%
24:26	71.431.606,75	10,20%	6.374	10,28%
27:29	64.552.852,47	9,22%	5.958	9,61%
30:32	44.053.167,99	6,29%	4.512	7,28%
33:35	37.555.640,36	5,37%	4.281	6,90%
36:38	17.667.195,26	2,52%	2.331	3,76%
39:41	11.810.904,78	1,69%	1.557	2,51%
42:44	7.192.986,78	1,03%	1.042	1,68%
45:47	7.425.768,43	1,06%	1.130	1,82%
48:50	6.296.455,79	0,90%	911	1,47%
51:53	5.804.956,45	0,83%	874	1,41%
54:56	4.489.817,85	0,64%	851	1,37%
57:59	3.364.395,35	0,48%	722	1,16%
60:62	2.581.947,64	0,37%	525	0,85%
63:65	1.878.918,83	0,27%	358	0,58%
66:68	1.186.830,72	0,17%	260	0,42%
69:71	992.237,10	0,14%	245	0,40%
72:74	735.483,17	0,11%	199	0,32%
Total	699.999.997,46	100,00%	62.018	100,00%

Statistics

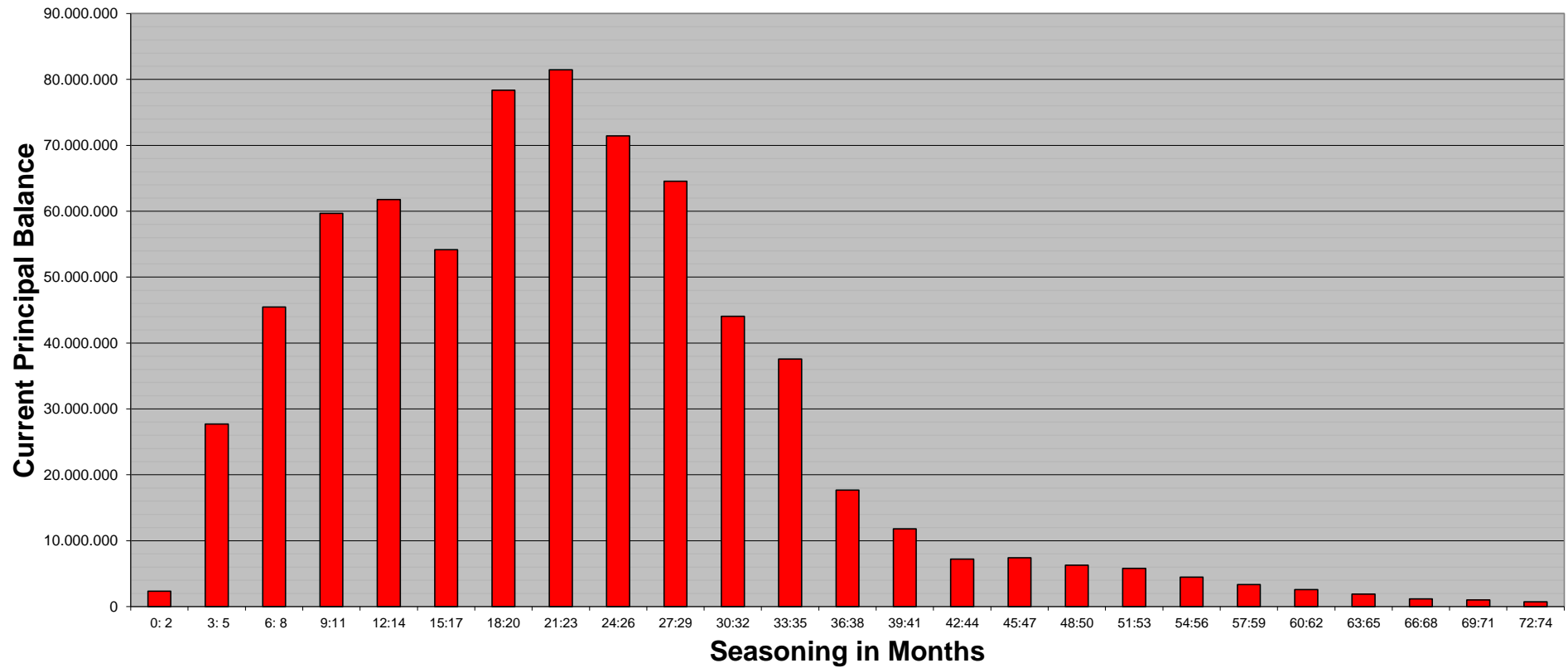
WA Seasoning	22,20
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**SC Germany Vehicles 2015-1
Monthly Investor Report**

17.1 Seasoning (Graph)



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	16	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016



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

18. Remaining Term



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	16	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016

<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	19.434.472,23	2,78%	5.882	9,48%
7: 13	41.396.641,50	5,91%	7.452	12,02%
14: 20	67.223.509,09	9,60%	8.303	13,39%
21: 27	87.631.508,22	12,52%	8.654	13,95%
28: 34	99.309.459,74	14,19%	8.103	13,07%
35: 41	105.048.518,34	15,01%	7.332	11,82%
42: 48	77.494.066,78	11,07%	5.062	8,16%
49: 55	61.973.489,69	8,85%	3.733	6,02%
56: 62	33.511.441,21	4,79%	2.071	3,34%
63: 69	31.305.153,08	4,47%	1.807	2,91%
70: 76	32.585.590,48	4,66%	1.739	2,80%
77: 83	21.716.439,37	3,10%	1.045	1,68%
84: 90	11.956.952,87	1,71%	512	0,83%
91: 97	5.711.668,82	0,82%	217	0,35%
98:104	2.263.176,56	0,32%	62	0,10%
105:107	882.027,49	0,13%	28	0,05%
108:	555.881,99	0,08%	16	0,03%
Total	699.999.997,46	100,00%	62.018	100,00%

Statistics

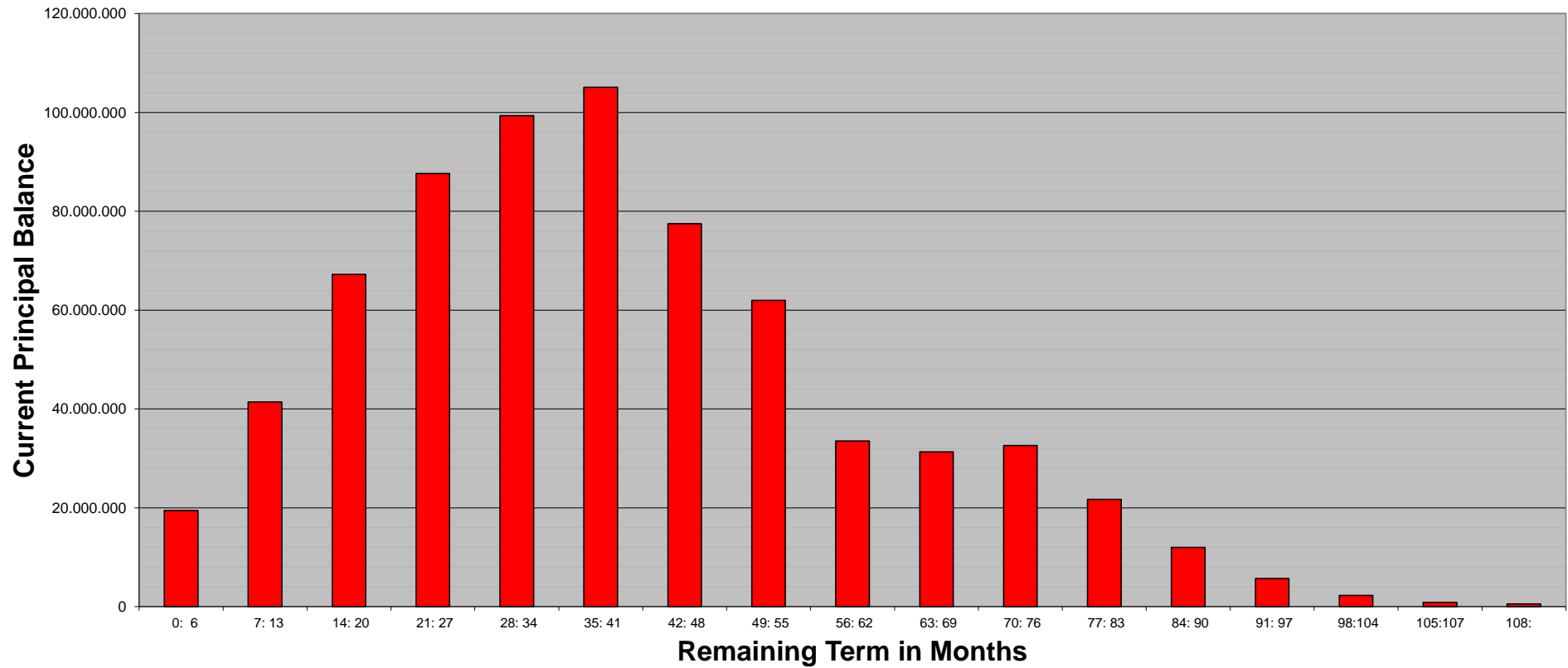
WA Remaining Term	39,45
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**SC Germany Vehicles 2015-1
Monthly Investor Report**

18.1 Remaining Term (Graph)



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	16	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016



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

19. Original Term



Reporting Date			08.08.2016			
Payment Date			11.08.2016			
Period No			16			
Monthly Period			Aug 2016			
Interest Period	from	11.07.2016	to	11.08.2016	=	31 days
Collection Period	from	01.07.2016	to	31.07.2016		

<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	403.524,82	0,06%	121	0,20%
13: 25	12.572.930,83	1,80%	2.764	4,46%
26: 38	84.682.121,44	12,10%	11.236	18,12%
39: 51	178.131.671,79	25,45%	16.132	26,01%
52: 64	219.872.794,55	31,41%	17.286	27,87%
65: 77	66.702.320,20	9,53%	6.014	9,70%
78: 90	34.127.479,71	4,88%	2.424	3,91%
91:103	88.834.540,01	12,69%	5.502	8,87%
104:116	444.601,53	0,06%	21	0,03%
117:119	1.410.597,52	0,20%	50	0,08%
120:	12.817.415,06	1,83%	468	0,75%
Total	699.999.997,46	100,00%	62.018	100,00%

Statistics

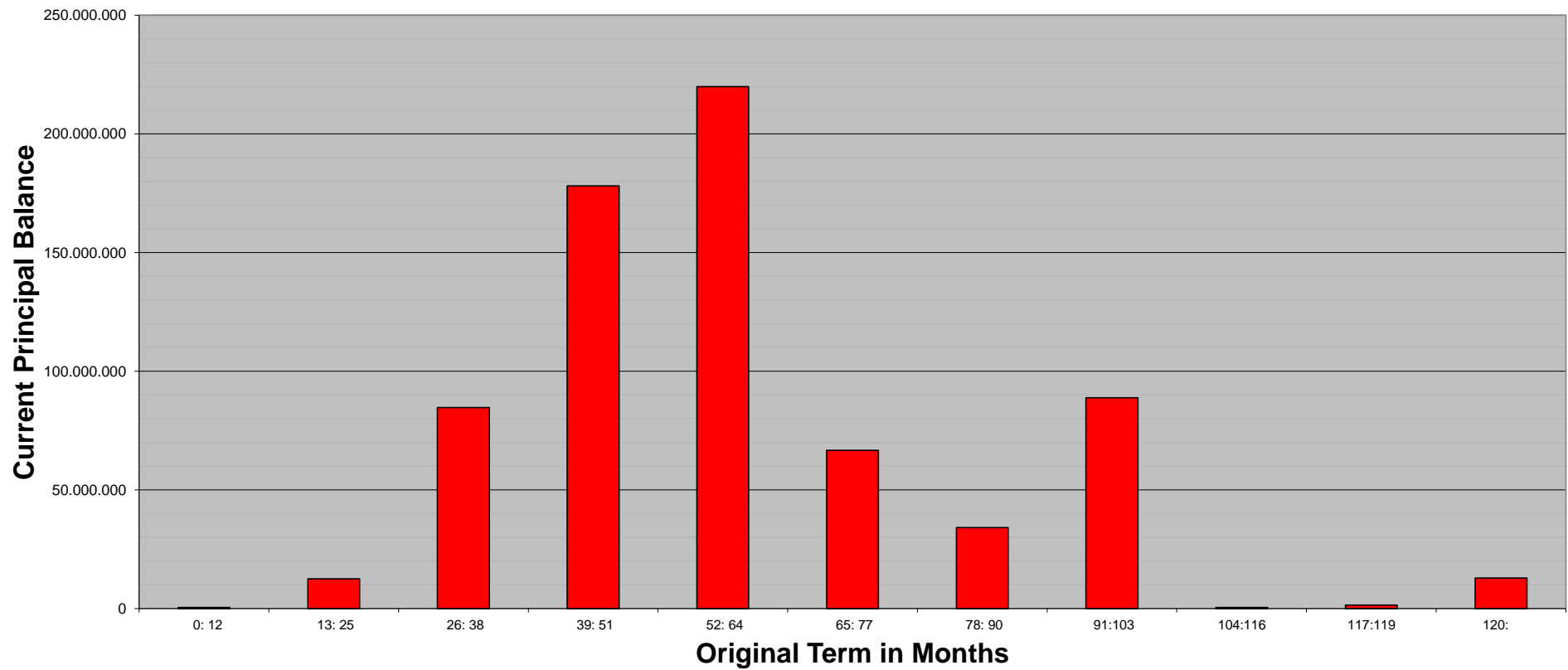
WA Original Term	61,65
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**SC Germany Vehicles 2015-1
Monthly Investor Report**

19.1 Original Term (Graph)



Reporting Date			08.08.2016			
Payment Date			11.08.2016			
Period No			16			
Monthly Period			Aug 2016			
Interest Period	from	11.07.2016	to	11.08.2016	=	31 days
Collection Period	from	01.07.2016	to	31.07.2016		



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

20. Manufacturer Brands



Reporting Date	08.08.2016	
Payment Date	11.08.2016	
Period No	16	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016

<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	68.645.883,17	9,81%	6.566	10,59%
2	61.868.786,99	8,84%	4.323	6,97%
3	59.012.244,99	8,43%	5.867	9,46%
4	45.113.275,54	6,44%	3.347	5,40%
5	41.232.331,96	5,89%	2.430	3,92%
6	39.639.870,88	5,66%	4.275	6,89%
7	38.449.623,39	5,49%	3.021	4,87%
8	33.021.444,22	4,72%	3.627	5,85%
9	32.937.774,14	4,71%	2.551	4,11%
10	32.323.724,95	4,62%	3.740	6,03%
11	31.473.207,52	4,50%	2.104	3,39%
12	26.201.271,19	3,74%	1.785	2,88%
13	26.014.487,69	3,72%	2.273	3,67%
14	25.554.022,53	3,65%	2.070	3,34%
15	19.262.171,16	2,75%	2.182	3,52%
	580.750.120,32	82,96%	50.161	80,88%

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	08.08.2016	
Payment Date	11.08.2016	
Period No	16	
Monthly Period	Aug 2016	
Interest Period	from 11.07.2016	to 11.08.2016 = 31 days
Collection Period	from 01.07.2016	to 31.07.2016

Priority of Payments

Available Distribution Amount		34.994.954,96 €
Senior Expenses	-	- €
Interest Notes Class A	-	533.533,70 €
Interest Notes Class B	-	124.089,00 €
Replenishment	-	24.961.366,04 €
Payments to Purchase Shortfall Account	-	2,54 €
Payments to Reserve Fund	-	7.000.000,00 €
Principal Payments Class A	-	- €
Principal Payments Class B	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Interest Subordinated Loan	-	14.870,53 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	2.361.093,15 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- €		
Interest accrued for the Period	- 657.622,70 €	- 533.533,70 €	- 124.089,00 €
Cumulative Interest accrued	- 10.097.469,90 €	- 8.192.105,25 €	- 1.905.364,65 €
Interest Payments	- 657.622,70 €	- 533.533,70 €	- 124.089,00 €
Cumulative Interest Payments	- 10.097.469,90 €	- 8.192.105,25 €	- 1.905.364,65 €
Interest accrued on Subordinated Loan for the I	- 14.870,53 €		
Cumulative Interest accrued on Subordinated L	- 228.334,56 €		
Interest Payments on Subordinated Loan	- 14.870,53 €		
Cumulative Interest Payments on Subordinated	- 228.334,56 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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

22. Retention



Reporting Date	08.08.2016					
Payment Date	11.08.2016					
Period No	16					
Monthly Period	11.08.2016					
Interest Period	from	11.07.2016	to	11.08.2016	=	31 days
Collection Period	from	01.07.2016	to	31.07.2016		

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:	699.999.996,09 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	699.999.997,46 €
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 Monthly Investor Report

23. Issuer Information



Reporting Date		08.08.2016				
Payment Date		11.08.2016				
Period No		16				
Monthly Period		Aug 2016				
Interest Period	from	11.07.2016	to	11.08.2016	=	31 days
Collection Period	from	01.07.2016	to	31.07.2016		

Deal Name:

SC Germany Vehicles 2015-1

Issuer:

SC Germany Vehicles 2015-1 UG (haftungsbeschränkt)

The Managing Directors
Grüneburgweg 58-62
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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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SPV-Administrator:

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

24. Santander Consumer Bank



Reporting Date	08.08.2016				
Payment Date	11.08.2016				
Period No	16				
Monthly Period	Aug 2016				
Interest Period	from	11.07.2016	to	11.08.2016	= 31 days
Collection Period	from	01.07.2016	to	31.07.2016	

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Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

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

Ratings as of 31.07.2016, data source: Bloomberg