

SC Germany Vehicles 2015-1 Monthly Investor Report



 **Santander**
CONSUMER BANK

SC Germany Vehicles 2015-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	08.08.2017				
Payment Date	11.08.2017				
Period No	28				
Monthly Period	Aug 2017				
Interest Period from	11.07.2017	to	11.08.2017	=	31 days
Collection Period from	01.07.2017	to	31.07.2017		

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1. Portfolio Information



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	28	
Monthly Period	Aug 2017	
Interest Period from	11.07.2017	to 11.08.2017 = 31 days
Collection Period from	01.07.2017	to 31.07.2017

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period	62.793	699.999.999,26 €	699.999.996,29 €
Scheduled Principal Payments		19.233.162,30 €	
Prepayment Principal		7.667.594,89 €	
Others		263.957,88 €	
Total Principal Collections		27.164.715,07 €	26.035.788,58 €
Total Interest Collections		3.015.904,90 €	2.984.694,57 €
Defaults		353.882,73 €	229.350,18 €
Replenishment		27.518.596,15 €	26.265.141,73 €
End of Period	62.729	699.999.997,61 €	699.999.999,26 €
Purchase Shortfall Account		2,39 €	0,74 €
Total Assets (End of Period)		700.000.000,00 €	700.000.000,00 €
Current Prepayment Rate (annualised)		12,4%	

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2. Reserve Accounts



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
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Monthly Period	Aug 2017	
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Collection Period from	01.07.2017	to 31.07.2017

Note Balance

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

Reserve Accounts

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

Commingling Reserve

	in %		no
Beginning of Period		n/a	
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Commingling Reserve Fund		n/a	

Set-Off Reserve

	in %		no
Beginning of Period		n/a	
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Set-Off Reserve Fund		n/a	

Current Set-Off Amount	n/a
Set-Off Amount (per Loan)	n/a
Set-Off Amount (in % of Outstanding Balance)	n/a

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3. Delinquency Data



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Note Balance

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

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 1- 30 days past due	0,47%			
1- 30 days past due period before previous period		3.554.480,52 €	223.390,09 €	336
1- 30 days past due previous period		3.530.908,20 €	251.483,04 €	316
1- 30 days past due current period	0,39%	2.741.982,61 €	247.471,94 €	232
3-MRA* 31- 60 days past due	0,25%			
31- 60 days past due period before previous period		1.486.929,72 €	149.537,15 €	134
31- 60 days past due previous period		1.552.413,96 €	145.508,63 €	146
31- 60 days past due current period	0,33%	2.276.107,81 €	139.354,64 €	194
3-MRA* 61-90 days past due	0,11%			
61- 90 days past due period before previous period		928.259,37 €	92.948,74 €	85
61- 90 days past due previous period		608.313,31 €	48.983,92 €	49
61- 90 days past due current period	0,12%	812.750,48 €	79.100,22 €	79
3-MRA* 91-120 days past due	0,07%			
91- 120 days past due period before previous period		472.345,13 €	47.684,98 €	41
91- 120 days past due previous period		480.552,06 €	61.543,06 €	46
91- 120 days past due current period	0,08%	579.547,13 €	61.737,10 €	48
3-MRA* 121-150 days past due	0,05%			
121- 150 days past due period before previous period		255.924,04 €	36.214,68 €	20
121- 150 days past due previous period		378.210,02 €	52.591,81 €	30
121- 150 days past due current period	0,05%	319.013,11 €	48.192,58 €	33
3-MRA* 151-180 days past due	0,07%			
151- 180 days past due period before previous period		461.905,71 €	73.787,02 €	41
151- 180 days past due previous period		495.211,62 €	70.708,33 €	42
151- 180 days past due current period	0,08%	585.714,89 €	99.469,61 €	43

* 3-MRA stands for three months rolling average

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4. Default Data



Reporting Date	08.08.2017				
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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	353.882,73 €	
Current Period Recoveries	75.999,67 €	
Current Period Net Default	277.883,06 €	
New Number of Defaulted Contracts		42

Cumulative Default

Cumulative Gross Default	5.885.700,16 €	
Cumulative Recoveries	555.630,92 €	
Cumulative Net Default	5.330.069,24 €	
Total Number of Defaulted Contracts		721

3-MRA* /
current ratio

Ratio

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

Annualised Loss Ratio period before previous period	0,42%	0,43%
Annualised Loss Ratio previous period		0,37%
Annualised Loss Ratio current period	0,48%	0,48%

Principal Deficiency

	Amount	Trigger Event y/n
Principal Deficiency period before previous period	- €	no
Principal Deficiency previous period	- €	
Principal Deficiency current period	- €	
PDL Trigger	2.500.000,00 €	

Repurchased Assets

Current Repurchased Asset Amount through breach of warranty or voluntary buyback	- €
Cumulative Repurchased Asset Amount through breach of warranty or voluntary buyback	- €

* 3-MRA stands for three months rolling average

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5. Concentration Limits



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Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
New Vehicles (applicable for Replenishment Portfolio)	47,00%	-	47,02%	no
Average Yield (applicable for Total Portfolio)	4,25%	-	4,37%	no
Contracts with Balloon Rates (applicable for Total Portfolio)	-	45,00%	40,02%	no
Remaining Term (applicable for Total Portfolio)	-	55,00	37,89	no
Online Business (applicable for Total Portfolio)	-	10,00%	0,00%	no
Early Amortisation Events		Maximum-Trigger	Current Value	Trigger Breach
Cumulative Loss Ratio				
- prior to or on 31 March 2016		0,75%	-	-
- prior to or on 31 March 2017		1,50%	-	-
- prior to or on 31 March 2018		2,25%	0,40%	no
Purchase Shortfall Event				no
Period before previous period			1,68 €	
Previous period			3,71 €	
Current period			0,74 €	
Principal Deficiency Event			- €	no
Restructured Loans Ratio		8,00%	2,53%	no
Total Sold Receivables				
		1.382.267.571,58 €		

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6. Outstanding Notes



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1. Note Balance

	All notes	Class A	Class B
General Note Information			
ISIN Code		XS1217133815	XS1217140356
Currency		EUR	EUR
Initial Tranching	in %	90,5%	9,5%
Legal Maturity		Nov 2030	Nov 2030
Expected Maturity		Sep 2021	Sep 2021
Original Rating (Fitch / S&P)		Asf / A (sf)	NR / NR
Current Rating (Fitch / S&P)*		Asf / A (sf)	NR / NR
Initial Notes Aggregate Principal Outstanding Balance	700.000.000,00 €	633.500.000,00 €	66.500.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €
Initial Number of Notes per Class		6.335	665
Current Note Information			
Class Principal Outstanding Balance Beginning of Period	700.000.000,00 €	633.500.000,00 €	66.500.000,00 €
Available Distribution Amount	37.256.620,38 €		
Replenishment	27.518.596,15 €		
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)	13,78%	4,28%
Current CE (excl. Excess Spread)	10,50%	1,00%

* Last rating action as of 23.04.2015

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7. Original Principal Balance



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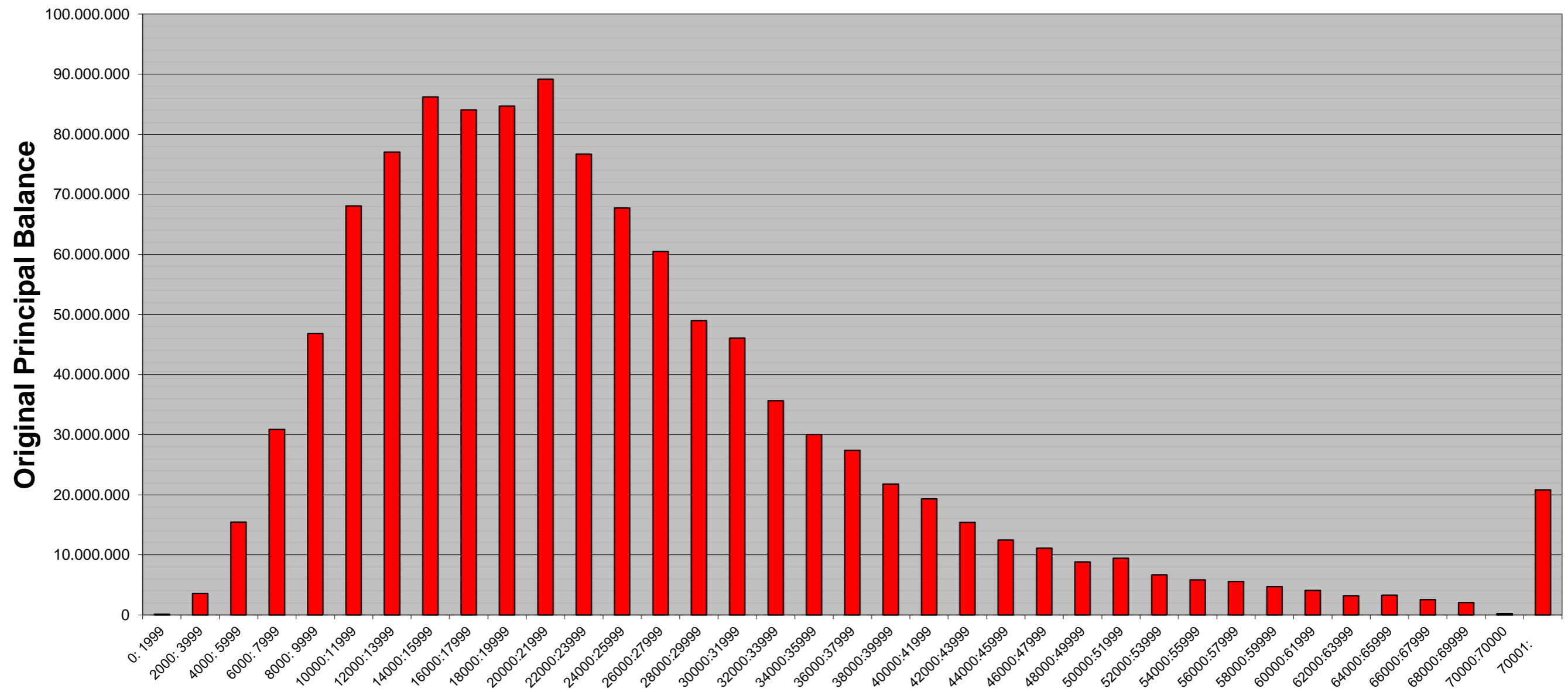
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	135.304,61	0,01%	84	0,13%
2000: 3999	3.557.672,46	0,31%	1.114	1,78%
4000: 5999	15.473.506,81	1,36%	3.059	4,88%
6000: 7999	30.888.456,75	2,72%	4.390	7,00%
8000: 9999	46.833.005,18	4,12%	5.201	8,29%
10000:11999	68.062.328,17	5,99%	6.225	9,92%
12000:13999	77.059.538,31	6,78%	5.929	9,45%
14000:15999	86.218.176,34	7,59%	5.741	9,15%
16000:17999	84.060.699,81	7,40%	4.952	7,89%
18000:19999	84.682.447,31	7,45%	4.460	7,11%
20000:21999	89.161.447,40	7,84%	4.261	6,79%
22000:23999	76.705.415,53	6,75%	3.340	5,32%
24000:25999	67.723.887,83	5,96%	2.712	4,32%
26000:27999	60.504.219,22	5,32%	2.246	3,58%
28000:29999	48.982.977,42	4,31%	1.689	2,69%
30000:31999	46.096.640,55	4,06%	1.488	2,37%
32000:33999	35.669.037,25	3,14%	1.082	1,72%
34000:35999	30.059.253,12	2,64%	860	1,37%
36000:37999	27.411.424,00	2,41%	743	1,18%
38000:39999	21.782.714,97	1,92%	559	0,89%
40000:41999	19.321.709,82	1,70%	473	0,75%
42000:43999	15.405.699,12	1,36%	359	0,57%
44000:45999	12.460.915,17	1,10%	277	0,44%
46000:47999	11.129.347,70	0,98%	237	0,38%
48000:49999	8.806.484,41	0,77%	180	0,29%
50000:51999	9.460.293,22	0,83%	186	0,30%
52000:53999	6.657.323,06	0,59%	126	0,20%
54000:55999	5.827.712,74	0,51%	106	0,17%
56000:57999	5.576.186,10	0,49%	98	0,16%
58000:59999	4.720.258,55	0,42%	80	0,13%
60000:61999	4.081.856,06	0,36%	67	0,11%
62000:63999	3.207.944,86	0,28%	51	0,08%
64000:65999	3.315.213,38	0,29%	51	0,08%
66000:67999	2.542.147,96	0,22%	38	0,06%
68000:69999	2.068.479,05	0,18%	30	0,05%
70000:70000	210.000,00	0,02%	3	0,00%
70001:	20.807.836,50	1,83%	232	0,37%
Total	1.136.667.560,74	100,00%	62.729	100,00%

Statistics	in EUR
Average Amount	18.120,29

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7.1 Original PB (Graph)

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8. Current Principal Balance



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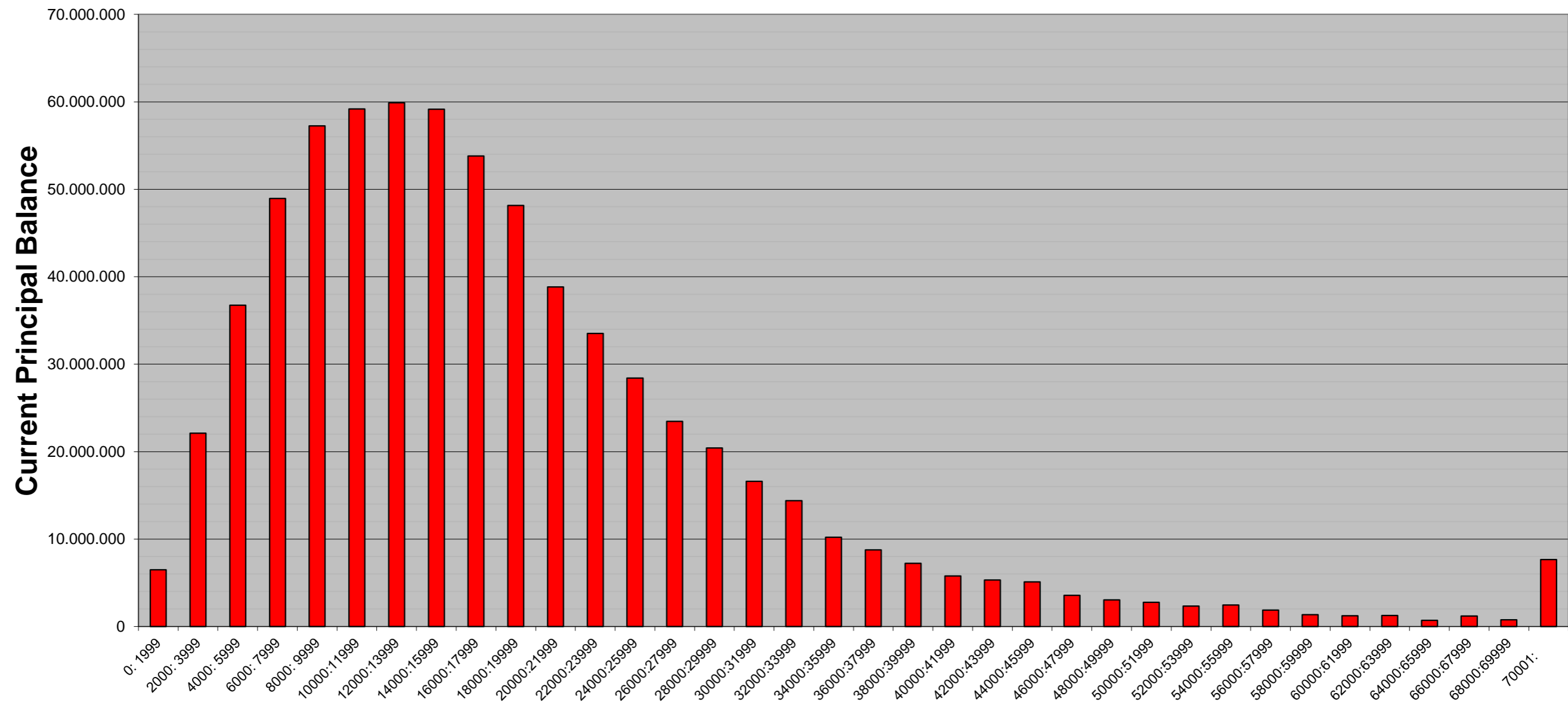
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	6.498.311,67	0,93%	6.388	10,18%
2000: 3999	22.115.661,61	3,16%	7.352	11,72%
4000: 5999	36.735.560,58	5,25%	7.347	11,71%
6000: 7999	48.954.711,74	6,99%	6.996	11,15%
8000: 9999	57.249.587,05	8,18%	6.373	10,16%
10000:11999	59.203.392,51	8,46%	5.392	8,60%
12000:13999	59.895.081,62	8,56%	4.615	7,36%
14000:15999	59.166.017,11	8,45%	3.952	6,30%
16000:17999	53.807.936,59	7,69%	3.170	5,05%
18000:19999	48.159.959,29	6,88%	2.545	4,06%
20000:21999	38.820.931,67	5,55%	1.852	2,95%
22000:23999	33.529.172,24	4,79%	1.461	2,33%
24000:25999	28.401.893,45	4,06%	1.139	1,82%
26000:27999	23.466.818,17	3,35%	871	1,39%
28000:29999	20.406.404,28	2,92%	705	1,12%
30000:31999	16.616.382,36	2,37%	537	0,86%
32000:33999	14.377.557,60	2,05%	436	0,70%
34000:35999	10.202.140,11	1,46%	292	0,47%
36000:37999	8.749.564,70	1,25%	237	0,38%
38000:39999	7.211.311,73	1,03%	185	0,29%
40000:41999	5.776.984,86	0,83%	141	0,22%
42000:43999	5.320.321,69	0,76%	124	0,20%
44000:45999	5.117.076,63	0,73%	114	0,18%
46000:47999	3.571.328,54	0,51%	76	0,12%
48000:49999	3.036.847,30	0,43%	62	0,10%
50000:51999	2.754.567,98	0,39%	54	0,09%
52000:53999	2.334.304,33	0,33%	44	0,07%
54000:55999	2.469.404,93	0,35%	45	0,07%
56000:57999	1.876.670,05	0,27%	33	0,05%
58000:59999	1.355.306,07	0,19%	23	0,04%
60000:61999	1.220.023,70	0,17%	20	0,03%
62000:63999	1.257.984,77	0,18%	20	0,03%
64000:65999	712.910,74	0,10%	11	0,02%
66000:67999	1.206.355,43	0,17%	18	0,03%
68000:69999	754.487,13	0,11%	11	0,02%
70001:	7.667.027,38	1,10%	88	0,14%
Total	699.999.997,61	100,00%	62.729	100,00%

Statistics	in EUR
Average Amount	11.159,11

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8.1 Current PB (Graph)

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9. Borrower Concentration



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Collection Period	from	01.07.2017	to	31.07.2017		

No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	197.064,42	0,0282%	2
2	162.125,15	0,0232%	1
3	147.025,16	0,0210%	1
4	129.997,83	0,0186%	1
5	122.582,78	0,0175%	1
6	121.024,28	0,0173%	1
7	120.694,30	0,0172%	1
8	114.966,02	0,0164%	1
9	112.776,44	0,0161%	1
10	112.367,37	0,0161%	1
11	111.147,90	0,0159%	2
12	109.351,89	0,0156%	1
13	109.161,62	0,0156%	2
14	108.308,71	0,0155%	1
15	107.618,57	0,0154%	1
16	106.905,85	0,0153%	1
17	106.481,55	0,0152%	1
18	104.342,33	0,0149%	1
19	100.447,08	0,0143%	1
20	98.563,20	0,0141%	2
21	98.142,07	0,0140%	1
22	96.929,56	0,0138%	2
23	96.636,52	0,0138%	4
24	96.195,26	0,0137%	1
25	95.914,10	0,0137%	1
	2.886.769,96	0,4124%	33

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10. Geographical Distribution



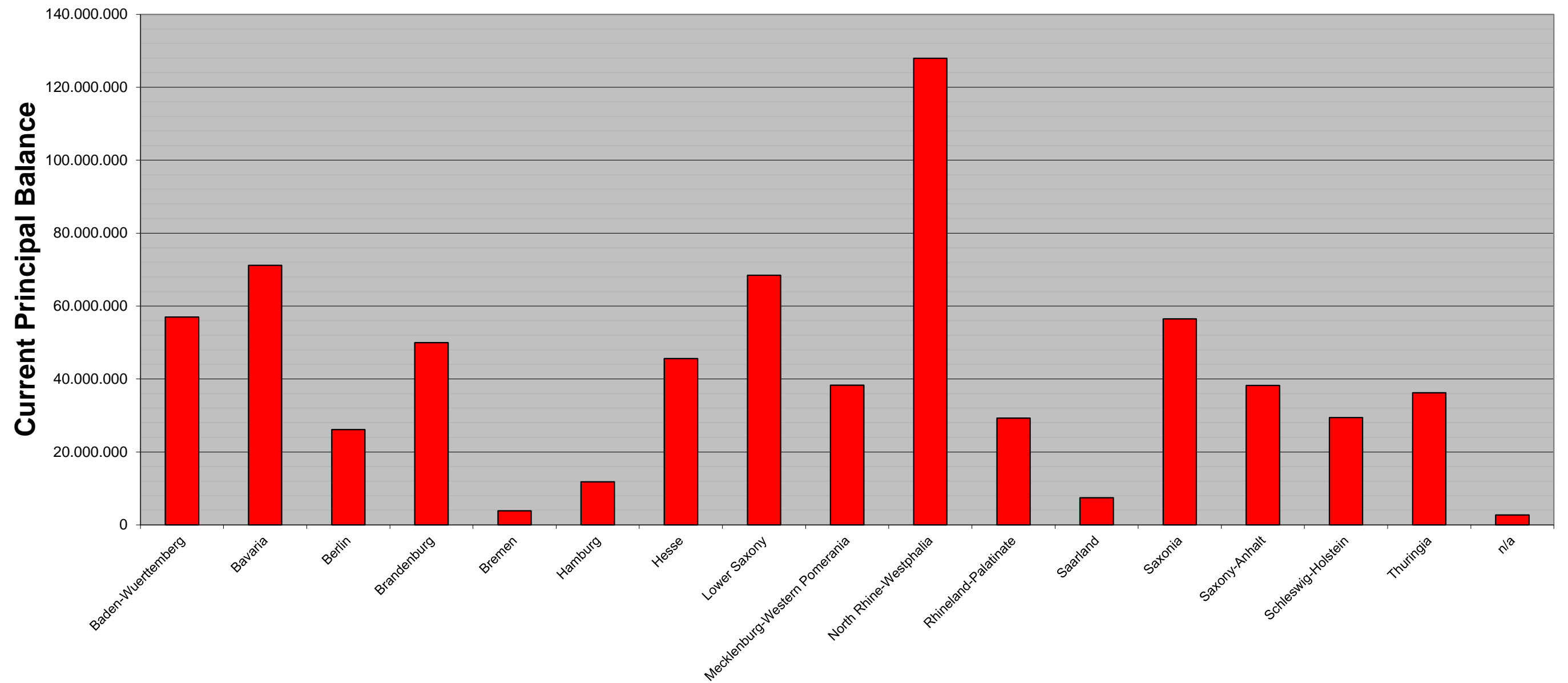
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	56.955.092,34	8,14%	4.834	7,71%
Bavaria	71.196.334,90	10,17%	6.032	9,62%
Berlin	26.128.035,63	3,73%	2.524	4,02%
Brandenburg	49.961.111,65	7,14%	4.603	7,34%
Bremen	3.837.036,40	0,55%	335	0,53%
Hamburg	11.807.957,33	1,69%	988	1,58%
Hesse	45.605.704,50	6,52%	4.014	6,40%
Lower Saxony	68.456.876,38	9,78%	5.940	9,47%
Mecklenburg-Western	38.303.188,36	5,47%	3.307	5,27%
North Rhine-Westphali	127.939.509,30	18,28%	11.593	18,48%
Rhineland-Palatinate	29.272.104,55	4,18%	2.611	4,16%
Saarland	7.411.209,60	1,06%	649	1,03%
Saxonia	56.496.719,43	8,07%	5.380	8,58%
Saxony-Anhalt	38.205.952,49	5,46%	3.713	5,92%
Schleswig-Holstein	29.451.885,65	4,21%	2.612	4,16%
Thuringia	36.226.081,11	5,18%	3.347	5,34%
n/a	2.745.197,99	0,39%	247	0,39%
Total	699.999.997,61	100,00%	62.729	100,00%

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10.1 Geographical Distribution (Graph)

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11. Object/Vehicle Type



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Interest Period	from	11.07.2017	to	11.08.2017	=	31 days
Collection Period	from	01.07.2017	to	31.07.2017		

<i>Vehicle Type</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
New Vehicle	342.910.912,90	48,99%	26.413	42,11%
Used Vehicle	357.089.084,71	51,01%	36.316	57,89%
Total	699.999.997,61	100,00%	62.729	100,00%

<i>Object Type</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Car	662.979.135,60	94,71%	59.163	94,32%
Leisure	26.481.364,97	3,78%	1.331	2,12%
Motorbike	10.539.497,04	1,51%	2235	3,56%
Total	699.999.997,61	100,00%	62.729	100,00%

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Monthly Investor Report**

12. Insurances



Reporting Date			08.08.2017			
Payment Date			11.08.2017			
Period No			28			
Monthly Period			Aug 2017			
Interest Period	from	11.07.2017	to	11.08.2017	=	31 days
Collection Period	from	01.07.2017	to	31.07.2017		

<i>Payment Protection Insurance</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
No	395.341.925,11	56,48%	34.005	54,21%
Yes	304.658.072,50	43,52%	28.724	45,79%
Total	699.999.997,61	100,00%	62.729	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	532.840.812,87	76,12%	48.844	77,87%
Yes	167.159.184,74	23,88%	13.885	22,13%
Total	699.999.997,61	100,00%	62.729	100,00%

<i>Repair Cost Insurance (Santander AutoCare)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
No	652.956.236,87	93,28%	58.172	92,74%
Yes	47.043.760,74	6,72%	4.557	7,26%
Total	699.999.997,61	100,00%	62.729	100,00%

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Monthly Investor Report**

13. Type of Contract



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	28	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

<i>Contracts w/Balloon Payments</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
No	419.894.976,69	59,98%	45.536	72,59%
Yes	280.105.020,92	40,02%	17.193	27,41%
- of which balloon rates	172.303.059,21	24,61%		
- of which regular installments	107.801.961,71	15,40%		
Total	699.999.997,61	100,00%	62.729	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	91.186,82	0,05%	12	0,07%
13:25	3.178.743,65	1,84%	350	2,04%
26:38	26.770.661,08	15,54%	2.491	14,49%
39:51	70.278.723,57	40,79%	6.780	39,43%
52:64	71.669.846,56	41,60%	7.544	43,88%
65:72	169.111,91	0,10%	8	0,05%
73:	144.785,62	0,08%	8	0,05%
Total	172.303.059,21	100,00%	17.193	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	38.920.478,36	22,59%	4.150	24,14%
13:25	55.733.258,98	32,35%	5.557	32,32%
26:38	49.895.016,50	28,96%	4.807	27,96%
39:51	24.901.155,35	14,45%	2.411	14,02%
52:64	2.804.150,02	1,63%	266	1,55%
65:72	17.150,00	0,01%	1	0,01%
73:	31.850,00	0,02%	1	0,01%
Total	172.303.059,21	100,00%	17.193	100,00%

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Monthly Investor Report**

14. Payment Methods



Reporting Date			08.08.2017			
Payment Date			11.08.2017			
Period No			28			
Monthly Period			Aug 2017			
Interest Period	from	11.07.2017	to	11.08.2017	=	31 days
Collection Period	from	01.07.2017	to	31.07.2017		

<i>Payment Method</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Direct Debit	688.269.431,22	98,32%	61.500	98,04%
Other	11.730.566,39	1,68%	1.229	1,96%
Total	699.999.997,61	100,00%	62.729	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	367.016.767,53	52,43%	33.134	52,82%
1st of month	332.983.230,08	47,57%	29.595	47,18%
Total	699.999.997,61	100,00%	62.729	100,00%

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Monthly Investor Report**

15. Downpayment



Reporting Date			08.08.2017			
Payment Date			11.08.2017			
Period No			28			
Monthly Period			Aug 2017			
Interest Period	from	11.07.2017	to	11.08.2017	=	31 days
Collection Period	from	01.07.2017	to	31.07.2017		

<i>Downpayment (Ranges in EUR)</i>	<i>Original Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>	<i>Downpayment / Purchase Price in %</i>
No Downpayment	206.098.152,54	29,44%	18.068	28,80%	0,00%
0: 999	7.364.520,58	1,05%	1.201	1,91%	5,75%
1000: 1999	26.342.323,08	3,76%	4.236	6,75%	11,80%
2000: 2999	47.745.936,04	6,82%	6.432	10,25%	15,79%
3000: 3999	58.385.473,32	8,34%	6.354	10,13%	17,87%
4000: 4999	54.054.062,50	7,72%	4.918	7,84%	19,60%
5000: 5999	67.677.715,81	9,67%	5.618	8,96%	21,59%
6000: 6999	36.521.691,22	5,22%	2.878	4,59%	24,20%
7000: 7999	28.595.589,99	4,09%	2.140	3,41%	26,15%
8000: 8999	23.865.165,60	3,41%	1.847	2,94%	28,73%
9000: 9999	12.832.595,55	1,83%	936	1,49%	30,51%
10000:10999	39.361.202,82	5,62%	2.723	4,34%	31,58%
11000:11999	10.396.220,85	1,49%	657	1,05%	32,55%
12000:12999	10.489.236,75	1,50%	735	1,17%	36,07%
13000:13999	7.322.463,65	1,05%	481	0,77%	36,45%
14000:14999	5.817.775,03	0,83%	415	0,66%	39,72%
15000:15000	10.535.819,60	1,51%	691	1,10%	39,41%
15001:	46.594.052,68	6,66%	2.399	3,82%	43,85%
Total	699.999.997,61	100,00%	62.729	100,00%	19,85%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average Downpayment	4.310,05 €	6.053,72 €
Average Purchase Price	21.716,43 €	23.429,13 €
Mimimum Downpayment		100,00 €
Maximum Downpayment		130.000,00 €
Downpayment in %	19,85%	25,84%

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Monthly Investor Report**

16. Customer Yield



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	28	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	11.523,19	0,00%	1	0,00%
1: 1	20.376.429,12	2,91%	1.293	2,06%
2: 2	86.882.092,86	12,41%	5.809	9,26%
3: 3	267.373.079,73	38,20%	19.243	30,68%
4: 4	195.691.746,60	27,96%	19.044	30,36%
5: 5	87.331.395,75	12,48%	10.758	17,15%
6: 6	29.918.614,31	4,27%	4.336	6,91%
7: 7	8.621.340,03	1,23%	1.455	2,32%
8: 8	2.383.729,59	0,34%	487	0,78%
9: 9	1.279.839,43	0,18%	278	0,44%
10:10	116.682,91	0,02%	19	0,03%
11:11	10.072,55	0,00%	4	0,01%
12:12	2.443,26	0,00%	1	0,00%
14:14	1.008,28	0,00%	1	0,00%
Total	699.999.997,61	100,00%	62.729	100,00%

Statistics	in %
WA Interest	4,37%

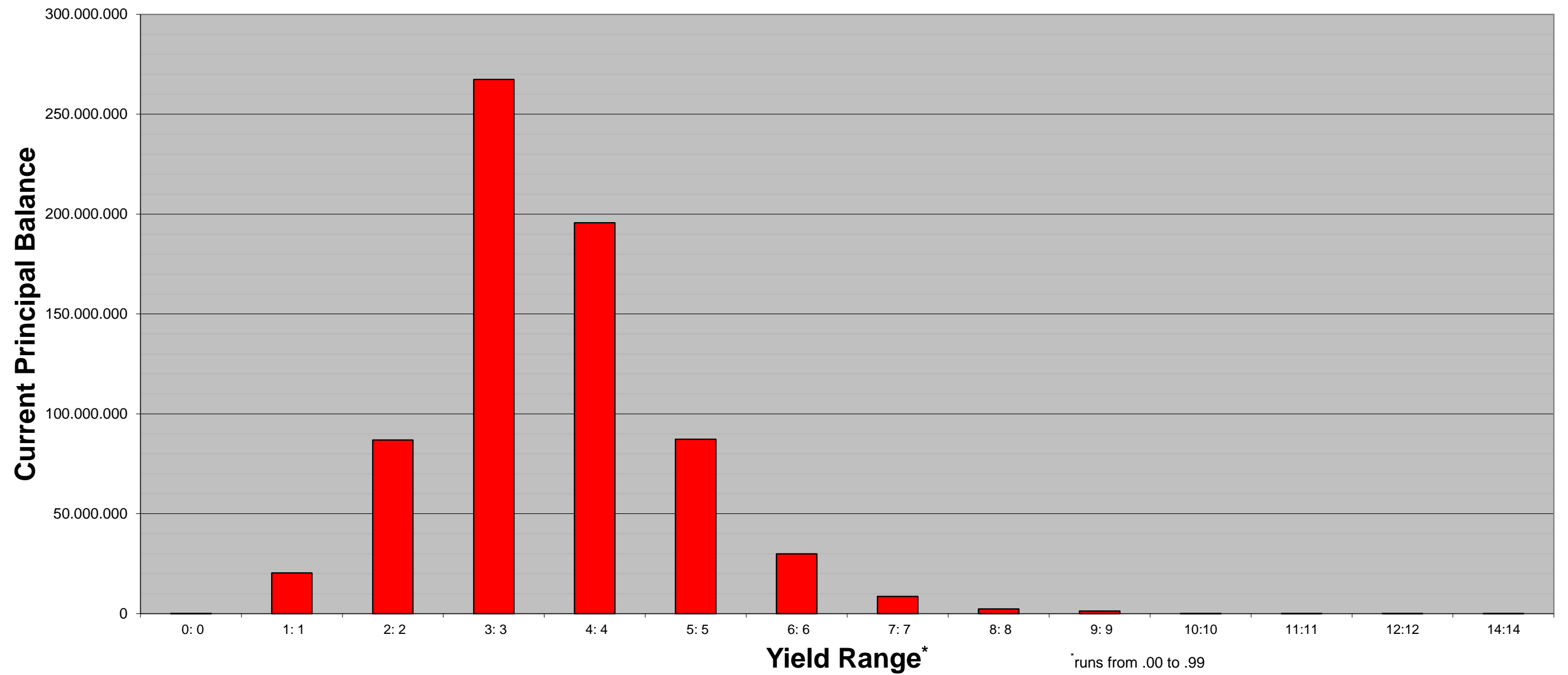
* runs from .00 to .99

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Monthly Investor Report**

16.1 Customer Yield (Graph)



Reporting Date			08.08.2017			
Payment Date			11.08.2017			
Period No			28			
Monthly Period			Aug 2017			
Interest Period	from	11.07.2017	to	11.08.2017	=	31 days
Collection Period	from	01.07.2017	to	31.07.2017		



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17. Seasoning



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	28	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	1.764.014,03	0,25%	97	0,15%
3: 5	18.416.625,98	2,63%	1.132	1,80%
6: 8	33.268.503,31	4,75%	2.120	3,38%
9:11	51.772.446,22	7,40%	3.422	5,46%
12:14	66.611.239,54	9,52%	4.540	7,24%
15:17	65.674.928,60	9,38%	4.658	7,43%
18:20	58.299.269,07	8,33%	4.185	6,67%
21:23	59.119.692,26	8,45%	4.590	7,32%
24:26	50.578.446,68	7,23%	4.250	6,78%
27:29	39.520.978,47	5,65%	3.541	5,64%
30:32	51.801.200,91	7,40%	5.108	8,14%
33:35	51.187.091,81	7,31%	5.564	8,87%
36:38	43.028.513,39	6,15%	4.646	7,41%
39:41	36.666.700,97	5,24%	3.987	6,36%
42:44	23.763.448,93	3,39%	2.949	4,70%
45:47	19.510.698,32	2,79%	2.757	4,40%
48:50	8.191.789,52	1,17%	1.222	1,95%
51:53	5.174.277,43	0,74%	815	1,30%
54:56	2.948.535,36	0,42%	518	0,83%
57:59	3.170.006,40	0,45%	617	0,98%
60:62	2.213.349,87	0,32%	407	0,65%
63:65	2.062.974,89	0,29%	332	0,53%
66:68	1.395.909,61	0,20%	329	0,52%
69:71	1.113.659,21	0,16%	275	0,44%
72:74	948.835,05	0,14%	217	0,35%
75:77	696.414,28	0,10%	145	0,23%
78:80	437.337,40	0,06%	112	0,18%
81:	663.110,10	0,09%	194	0,31%
Total	699.999.997,61	100,00%	62.729	100,00%

Statistics

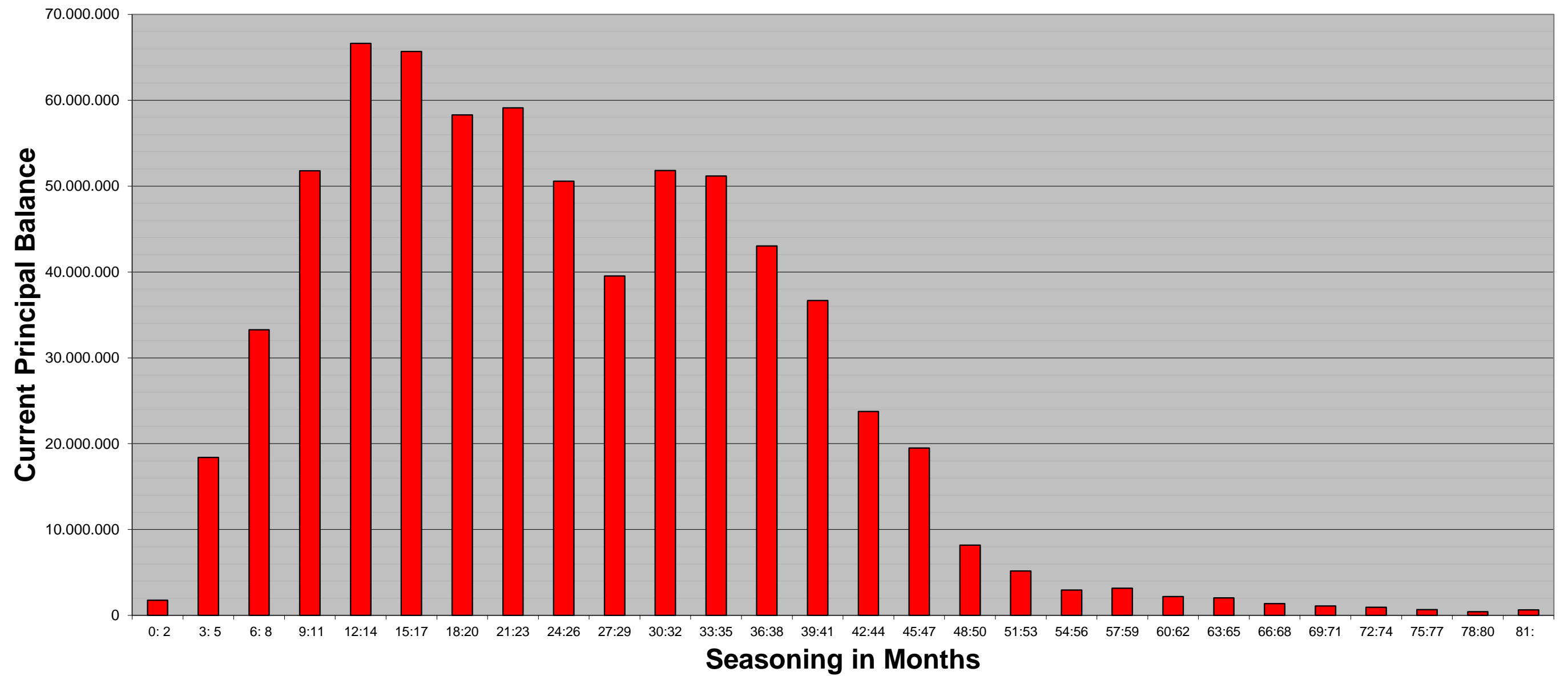
WA Seasoning	25,04
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17.1 Seasoning (Graph)



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	28	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017



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18. Remaining Term



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	28	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	26.811.752,42	3,83%	7.187	11,46%
7: 13	48.461.611,74	6,92%	7.973	12,71%
14: 20	75.348.266,77	10,76%	8.968	14,30%
21: 27	96.313.362,91	13,76%	9.042	14,41%
28: 34	97.033.528,75	13,86%	7.756	12,36%
35: 41	89.176.435,59	12,74%	6.295	10,04%
42: 48	73.057.706,56	10,44%	4.712	7,51%
49: 55	55.640.698,85	7,95%	3.551	5,66%
56: 62	42.155.664,47	6,02%	2.603	4,15%
63: 69	32.821.512,13	4,69%	1.826	2,91%
70: 76	20.855.948,52	2,98%	1.057	1,69%
77: 83	18.511.120,66	2,64%	842	1,34%
84: 90	14.739.100,00	2,11%	613	0,98%
91: 97	5.661.462,89	0,81%	202	0,32%
98:104	1.771.912,04	0,25%	56	0,09%
105:107	837.292,17	0,12%	21	0,03%
108:	802.621,14	0,11%	25	0,04%
Total	699.999.997,61	100,00%	62.729	100,00%

Statistics

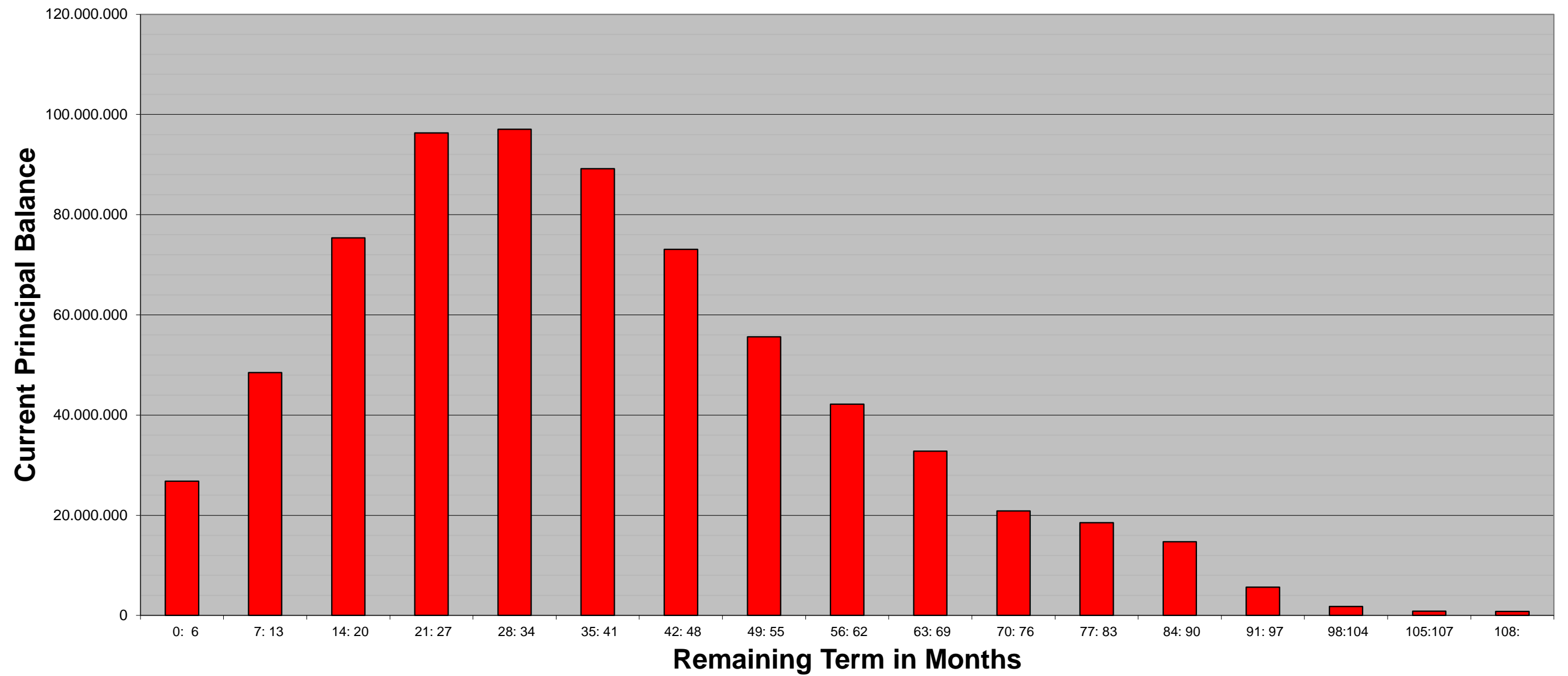
WA Remaining Term	37,89
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18.1 Remaining Term (Graph)



Reporting Date			08.08.2017			
Payment Date			11.08.2017			
Period No			28			
Monthly Period			Aug 2017			
Interest Period	from	11.07.2017	to	11.08.2017	=	31 days
Collection Period	from	01.07.2017	to	31.07.2017		



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19. Original Term



Reporting Date			08.08.2017		
Payment Date			11.08.2017		
Period No			28		
Monthly Period			Aug 2017		
Interest Period	from	11.07.2017	to	11.08.2017	= 31 days
Collection Period	from	01.07.2017	to	31.07.2017	

<i>Original Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 12	339.841,45	0,05%	132	0,21%
13: 25	10.126.968,01	1,45%	2.140	3,41%
26: 38	69.052.542,05	9,86%	9.356	14,91%
39: 51	175.044.461,99	25,01%	16.899	26,94%
52: 64	226.873.669,57	32,41%	18.351	29,25%
65: 77	69.790.510,74	9,97%	6.314	10,07%
78: 90	40.676.567,37	5,81%	2.962	4,72%
91:103	92.538.523,67	13,22%	5.975	9,53%
104:116	589.343,86	0,08%	34	0,05%
117:119	1.599.312,36	0,23%	62	0,10%
120:	13.368.256,54	1,91%	504	0,80%
Total	699.999.997,61	100,00%	62.729	100,00%

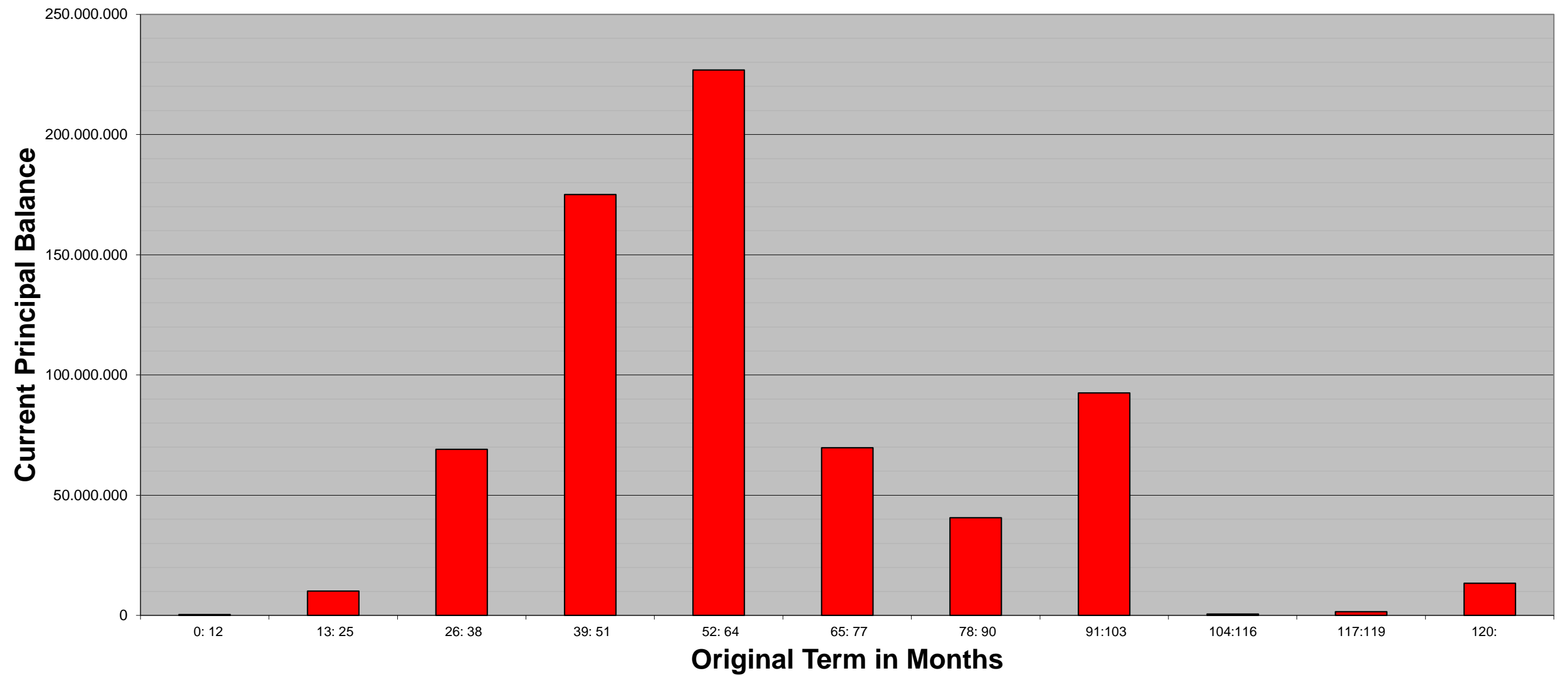
Statistics	
WA Original Term	62,93

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19.1 Original Term (Graph)



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	28	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017



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20. Manufacturer Brands



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	28	
Monthly Period	Aug 2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

<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	68.939.954,67	9,85%	6.551	10,44%
2	63.229.145,46	9,03%	6.160	9,82%
3	62.620.275,56	8,95%	4.490	7,16%
4	45.615.847,59	6,52%	3.463	5,52%
5	39.756.688,18	5,68%	3.178	5,07%
6	39.229.681,86	5,60%	2.360	3,76%
7	39.072.378,83	5,58%	4.246	6,77%
8	32.071.124,11	4,58%	2.170	3,46%
9	31.966.854,75	4,57%	3.617	5,77%
10	30.138.906,54	4,31%	3.560	5,68%
11	29.512.794,31	4,22%	2.426	3,87%
12	28.960.864,85	4,14%	2.497	3,98%
13	27.202.644,72	3,89%	1.897	3,02%
14	22.439.504,39	3,21%	1.948	3,11%
15	17.803.030,12	2,54%	2.090	3,33%
Total	578.559.695,94	82,65%	50.653	80,75%

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
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21. Priority of Payments + Transaction Costs



Reporting Date			08.08.2017			
Payment Date			11.08.2017			
Period No			28			
Monthly Period			Aug 2017			
Interest Period	from	11.07.2017	to	11.08.2017	=	31 days
Collection Period	from	01.07.2017	to	31.07.2017		

Priority of Payments

Available Distribution Amount		37.256.620,38 €
Senior Expenses	-	- €
Interest Notes Class A	-	533.533,70 €
Interest Notes Class B	-	124.089,00 €
Replenishment	-	27.518.596,15 €
Payments to Purchase Shortfall Account	-	2,39 €
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	=	2.065.528,61 €

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	- 17.840.174,10 €	- 14.473.764,55 €	- 3.366.409,55 €
Interest Payments	- 657.622,70 €	- 533.533,70 €	- 124.089,00 €
Cumulative Interest Payments	- 17.840.174,10 €	- 14.473.764,55 €	- 3.366.409,55 €
Interest accrued on Subordinated Loan for the	- 14.870,53 €		
Cumulative Interest accrued on Subordinated L	- 403.423,03 €		
Interest Payments on Subordinated Loan	- 14.870,53 €		
Cumulative Interest Payments on Subordinatec	- 403.423,03 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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22. Retention



Reporting Date	08.08.2017	
Payment Date	11.08.2017	
Period No	28	
Monthly Period	11.08.2017	
Interest Period	from 11.07.2017	to 11.08.2017 = 31 days
Collection Period	from 01.07.2017	to 31.07.2017

Santander Consumer Bank AG confirms its compliance to have continuously retained a net economic interest in the SC Germany Vehicles 2015-1 securitisation transaction of at least 5% of the securitised Purchased Receivables pursuant to Art. 405 of the CRR (Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013) by retaining the regulatory first loss tranche which is represented by the Subordinated Loan of at least 1% and by retaining the regulatory second loss tranche which is represented by the Class B Notes of at least 4%.

Outstanding Principal Balance of Purchased Receivables as of the Offer Date:	699.999.999,63 €
Outstanding Principal Balance of Purchased Receivables as of the beginning of the Monthly Period:	699.999.999,26 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	699.999.997,61 €
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:	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. Counterparties



Reporting Date	08.08.2017				
Payment Date	11.08.2017				
Period No	28				
Monthly Period	Aug 2017				
Interest Period	from	11.07.2017	to	11.08.2017	= 31 days
Collection Period	from	01.07.2017	to	31.07.2017	

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Rating Agencies:

DBRS Ratings Ltd.
Structured Finance
1 Minister Court, 10th floor, Mincing Lane
EC3R 7 AA London
United Kingdom

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

Ratings as of 31.07.2017, data source: Bloomberg

Long Term	DBRS			S & P		
	Short Term	Outlook	Long Term	Short Term	Outlook	
AA	R-1H	STABLE	AA-	A-1+	STABLE	
AA	R-1H	STABLE	AA-	A-1+	STABLE	
-	-	-	-	-	-	
-	-	-	-	-	-	

Counterparty status
performing
performing
performing
performing

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

24. Issuer Information



Reporting Date		08.08.2017				
Payment Date		11.08.2017				
Period No		28				
Monthly Period		Aug 2017				
Interest Period	from	11.07.2017	to	11.08.2017	=	31 days
Collection Period	from	01.07.2017	to	31.07.2017		

Deal Name:

SC Germany Vehicles 2015-1

Issuer:

SC Germany Vehicles 2015-1 UG (haftungsbeschränkt)

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Seller of the Receivables:

Santander Consumer Bank AG

Servicer Name:

Santander Consumer Bank AG

Reporting Entity:

Santander Consumer Bank AG

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

25. Santander Consumer Bank



Reporting Date	08.08.2017				
Payment Date	11.08.2017				
Period No	28				
Monthly Period	Aug 2017				
Interest Period	from	11.07.2017	to	11.08.2017	= 31 days
Collection Period	from	01.07.2017	to	31.07.2017	

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Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

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

Ratings as of 31.07.2017, data source: Bloomberg