

# SC Germany Vehicles 2015-1 Monthly Investor Report



 Santander

## SC Germany Vehicles 2015-1 Monthly Investor Report

### Cover Sheet Monthly Investor Report



Reporting Date	09.08.2019				
Payment Date	12.08.2019				
Period No	52				
Monthly Period	Aug 2019				
Interest Period	from	11.07.2019	to	12.08.2019	= 32 days
Collection Period	from	01.07.2019	to	31.07.2019	

### Index

### Page

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

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

**1. Portfolio Information**



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Interest Period from	11.07.2019	to	12.08.2019	=	32 days
Collection Period from	01.07.2019	to	31.07.2019		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
<b>Beginning of Period</b>	<b>39.011</b>	<b>342.779.482,29 €</b>	<b>361.430.237,90 €</b>
Scheduled Principal Payments		13.616.060,44 €	
Prepayment Principal		5.531.844,24 €	
Others		136.082,23 €	
<b>Total Principal Collections</b>		<b>19.283.986,91 €</b>	<b>18.388.589,19 €</b>
<b>Total Interest Collections</b>		<b>1.427.131,34 €</b>	<b>1.503.556,67 €</b>
<b>Defaults</b>		<b>137.844,47 €</b>	<b>262.166,42 €</b>
<b>Replenishment</b>		<b>- €</b>	<b>- €</b>
<b>End of Period</b>	<b>37.276</b>	<b>323.357.650,91 €</b>	<b>342.779.482,29 €</b>
<b>Purchase Shortfall Account</b>		<b>55,44 €</b>	<b>3,71 €</b>
Total Assets (End of Period)		323.357.706,35 €	342.779.486,00 €
Current Prepayment Rate (annualised)		17,7%	

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

**2. Reserve Accounts**



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Interest Period from	11.07.2019	to	12.08.2019	= 32 days
Collection Period from	01.07.2019	to	31.07.2019	

**Note Balance**

Beginning of Period	342.779.486,00 €
End of Period	323.357.706,35 €

**Reserve Accounts**

<b>Reserve Account</b>	<b>in %</b>		<b>Trigger Event y/n</b>
Beginning of Period	2,04%	7.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	2,16%	7.000.000,00 €	
Required Reserve Fund	2,16%	7.000.000,00 €	
<b>Commingling Reserve</b>			
	<b>in %</b>		<b>no</b>
Beginning of Period		n/a	
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Commingling Reserve Fund		n/a	
<b>Set-Off Reserve</b>			
	<b>in %</b>		<b>no</b>
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



#### Note Balance

Beginning of Period	342.779.486,00 €
End of Period	323.357.706,35 €

#### Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
<b>3-MRA* 1- 30 days past due</b>	<b>0,53%</b>			
1- 30 days past due period before previous period		2.036.481,33 €	313.640,18 €	208
1- 30 days past due previous period		1.455.947,02 €	232.870,17 €	158
1- 30 days past due current period	0,56%	1.931.758,86 €	463.524,84 €	209
<b>3-MRA* 31- 60 days past due</b>	<b>0,46%</b>			
31- 60 days past due period before previous period		1.671.308,22 €	188.350,76 €	174
31- 60 days past due previous period		1.715.139,31 €	187.256,00 €	177
31- 60 days past due current period	0,41%	1.389.417,35 €	156.422,36 €	142
<b>3-MRA* 61-90 days past due</b>	<b>0,22%</b>			
61- 90 days past due period before previous period		853.208,20 €	130.201,45 €	70
61- 90 days past due previous period		623.626,44 €	124.579,63 €	70
61- 90 days past due current period	0,22%	743.644,51 €	85.620,99 €	69
<b>3-MRA* 91-120 days past due</b>	<b>0,16%</b>			
91- 120 days past due period before previous period		511.639,58 €	75.984,36 €	50
91- 120 days past due previous period		703.337,68 €	117.536,36 €	58
91- 120 days past due current period	0,13%	453.310,38 €	91.066,06 €	42
<b>3-MRA* 121-150 days past due</b>	<b>0,11%</b>			
121- 150 days past due period before previous period		344.236,17 €	79.664,40 €	35
121- 150 days past due previous period		210.742,62 €	32.085,73 €	22
121- 150 days past due current period	0,16%	532.451,51 €	121.600,67 €	43
<b>3-MRA* 151-180 days past due</b>	<b>0,11%</b>			
151- 180 days past due period before previous period		316.150,92 €	93.790,05 €	33
151- 180 days past due previous period		419.965,15 €	125.530,17 €	37
151- 180 days past due current period	0,12%	422.458,38 €	128.390,03 €	37

\* 3-MRA stands for three months rolling average

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## SC Germany Vehicles 2015-1 Monthly Investor Report

### 4. Default Data



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### Note Balance

Beginning of Period	342.779.486,00 €
End of Period	323.357.706,35 €

### Default Data and Ratios

	Amount	Number of Loans
<b>Current Default</b>		
Current Period Gross Default	137.844,47 €	
Current Period Recoveries	72.814,45 €	
Current Period Net Default	65.030,02 €	
New Number of Defaulted Contracts		17
<b>Cumulative Default</b>		
Cumulative Gross Default	13.384.335,01 €	
Cumulative Recoveries	1.858.504,97 €	
Cumulative Net Default	11.525.830,04 €	
Total Number of Defaulted Contracts		1.591
	<b>3-MRA* / current ratio</b>	<b>Ratio</b>
<b>3-MRA* Annualised Net Default Ratio (New Default)</b>		
Annualised Loss Ratio period before previous period	0,58%	0,71%
Annualised Loss Ratio previous period		0,77%
Annualised Loss Ratio current period	0,24%	0,24%
<b>Principal Deficiency</b>		
Principal Deficiency period before previous period	- €	<b>Trigger Event y/n</b> no
Principal Deficiency previous period	- €	
Principal Deficiency current period	- €	
<b>PDL Trigger</b>	2.500.000,00 €	
<b>Repurchased Assets</b>		
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%	-	-
<b>Early Amortisation Events</b>		<b>Maximum-Trigger</b>	<b>Current Value</b>	<b>Trigger Breach</b>
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%	-	-
<b>Total Sold Receivables</b>		1.602.286.249,80 €		

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

**6. Outstanding Notes**



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**1. Note Balance**

	All notes	Class A	Class B
<b>General Note Information</b>			
ISIN Code		XS1217133815	XS1217140356
Currency		EUR	EUR
Initial Tranching	in %	90,5%	9,5%
Legal Maturity		Nov 2030	Nov 2030
Expected Maturity		Sep 2021	Sep 2021
Original Rating (Fitch / S&P)		Asf / A (sf)	NR / NR
Current Rating (Fitch / S&P)*		A+sf / A (sf)	NR / NR
Initial Notes Aggregate Principal Outstanding Balance	700.000.000,00 €	633.500.000,00 €	66.500.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €
Initial Number of Notes per Class		6.335	665
<b>Current Note Information</b>			
Class Principal Outstanding Balance Beginning of Period	342.779.486,00 €	276.279.486,00 €	66.500.000,00 €
Available Distribution Amount	27.783.936,41 €		
Replenishment	0,00 €		
Amortisation	19.421.779,65 €		
Redemption per Class	19.421.779,65 €	19.421.779,65 €	0,00 €
Redemption per Note		3.065,79 €	0,00 €
Class Principal Outstanding Balance End of Period	323.357.706,35 €	256.857.706,35 €	66.500.000,00 €
Current Tranching		79,4%	20,6%
Current Pool Factor		0,41	1,00

**2. Payments to Investors per Note**

	All notes	Class A	Class B
Interest Rate Basis: Fixed		0,978%	2,167%
DayCount Convention		act/360	act/360
Interest Days	32		
Principal Outstanding per Note Beginning of Period		43.611,60 €	100.000,00 €
> Principal Repayment per Note		<b>3.065,79 €</b>	<b>0,00 €</b>
Principal Outstanding per Note End of Period		40.545,81 €	100.000,00 €
> Interest accrued for the period		<b>240.159,85 €</b>	<b>128.092,30 €</b>
Interest Payment		<b>240.159,85 €</b>	<b>128.092,30 €</b>
Interest Payment per Note		<b>37,91 €</b>	<b>192,62 €</b>

**3. Credit Enhancements**

	Class A	Class B
Initial total CE (Subordination, Reserve)	10,50%	1,00%
Current CE (incl. Excess Spread)	25,70%	5,13%
Current CE (excl. Excess Spread)	22,73%	2,16%

\* Last rating action as of 03.12.2018



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

**7. Original Principal Balance**



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Collection Period	from	01.07.2019	to	31.07.2019
			=	32 days

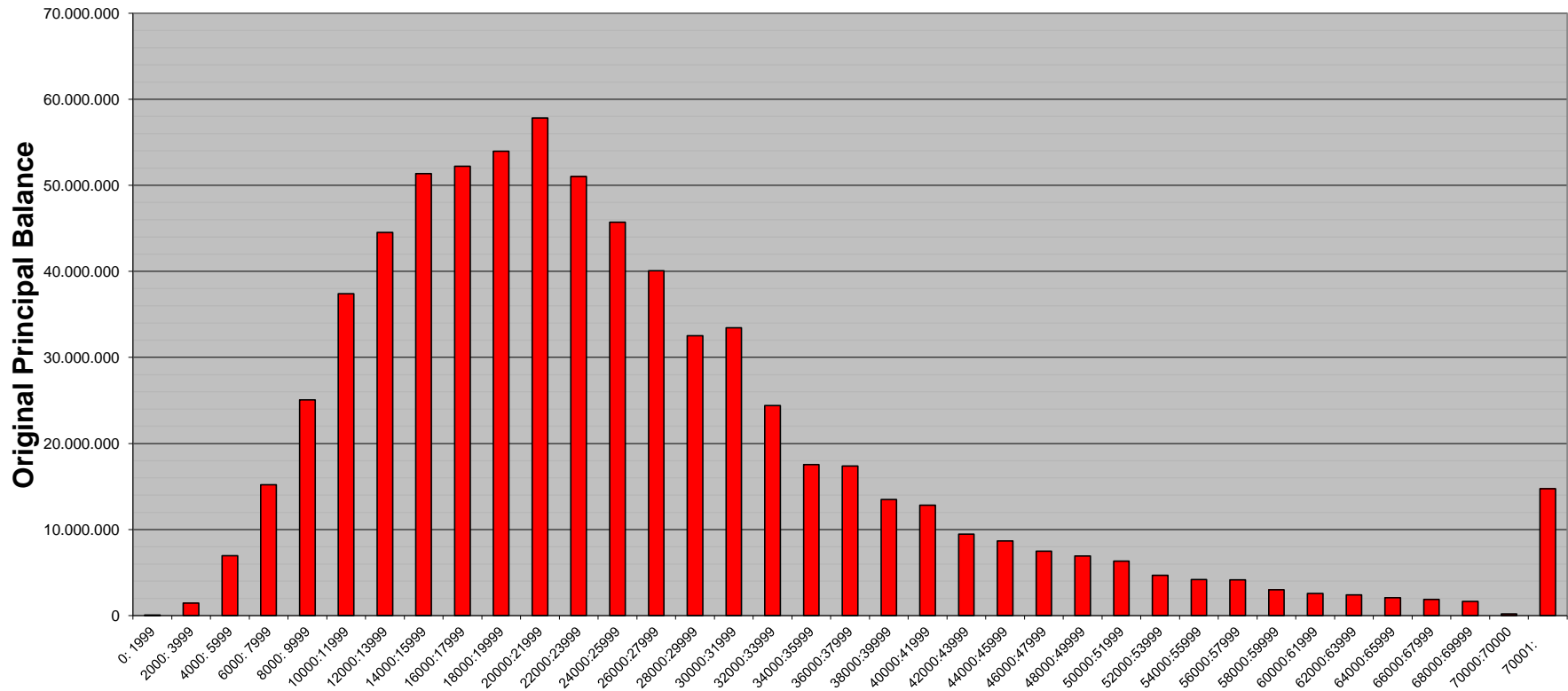
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	51.105,94	0,01%	33	0,09%
2000: 3999	1.446.410,18	0,20%	447	1,20%
4000: 5999	6.955.555,26	0,97%	1.365	3,66%
6000: 7999	15.189.949,07	2,12%	2.150	5,77%
8000: 9999	25.063.354,22	3,51%	2.774	7,44%
10000:11999	37.394.186,54	5,23%	3.416	9,16%
12000:13999	44.523.557,38	6,23%	3.423	9,18%
14000:15999	51.363.006,08	7,18%	3.420	9,17%
16000:17999	52.219.955,29	7,30%	3.076	8,25%
18000:19999	53.977.283,54	7,55%	2.839	7,62%
20000:21999	57.809.875,68	8,09%	2.761	7,41%
22000:23999	51.029.649,81	7,14%	2.223	5,96%
24000:25999	45.708.117,05	6,39%	1.830	4,91%
26000:27999	40.086.134,86	5,61%	1.487	3,99%
28000:29999	32.538.328,08	4,55%	1.122	3,01%
30000:31999	33.445.994,72	4,68%	1.080	2,90%
32000:33999	24.420.958,49	3,42%	741	1,99%
34000:35999	17.562.242,55	2,46%	502	1,35%
36000:37999	17.387.070,39	2,43%	471	1,26%
38000:39999	13.486.715,17	1,89%	346	0,93%
40000:41999	12.830.614,52	1,79%	314	0,84%
42000:43999	9.449.020,70	1,32%	220	0,59%
44000:45999	8.683.873,28	1,21%	193	0,52%
46000:47999	7.474.549,31	1,05%	159	0,43%
48000:49999	6.938.622,96	0,97%	142	0,38%
50000:51999	6.315.042,48	0,88%	124	0,33%
52000:53999	4.697.593,34	0,66%	89	0,24%
54000:55999	4.181.423,84	0,58%	76	0,20%
56000:57999	4.155.430,75	0,58%	73	0,20%
58000:59999	3.006.367,03	0,42%	51	0,14%
60000:61999	2.555.417,86	0,36%	42	0,11%
62000:63999	2.390.669,67	0,33%	38	0,10%
64000:65999	2.078.280,38	0,29%	32	0,09%
66000:67999	1.876.512,92	0,26%	28	0,08%
68000:69999	1.656.577,24	0,23%	24	0,06%
70000:70000	210.000,00	0,03%	3	0,01%
70001:	14.726.079,37	2,06%	162	0,43%
<b>Total</b>	<b>714.885.525,95</b>	<b>100,00%</b>	<b>37.276</b>	<b>100,00%</b>

Statistics in EUR	
Average Amount	19.178,17

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

**7.1 Original PB (Graph)**

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Interest Period	from 11.07.2019	to 12.08.2019 =
Collection Period	from 01.07.2019	to 31.07.2019 = 32 days



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

**8. Current Principal Balance**



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Period No	52	
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Interest Period	from 11.07.2019	to 12.08.2019 = 32 days
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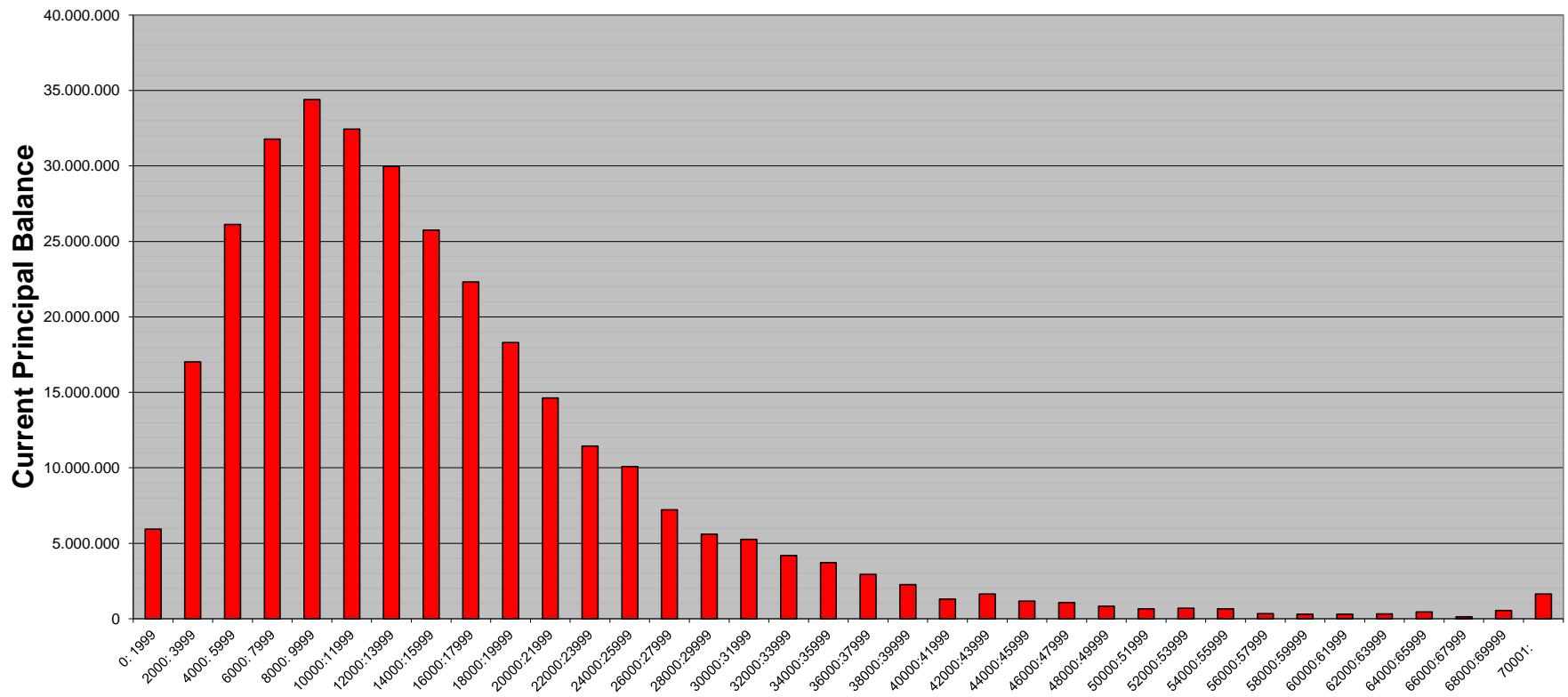
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	5.934.070,18	1,84%	5.836	15,66%
2000: 3999	17.013.831,97	5,26%	5.700	15,29%
4000: 5999	26.123.411,47	8,08%	5.243	14,07%
6000: 7999	31.779.801,00	9,83%	4.553	12,21%
8000: 9999	34.394.225,59	10,64%	3.836	10,29%
10000:11999	32.430.426,48	10,03%	2.955	7,93%
12000:13999	29.964.996,00	9,27%	2.316	6,21%
14000:15999	25.745.415,34	7,96%	1.722	4,62%
16000:17999	22.310.763,04	6,90%	1.315	3,53%
18000:19999	18.301.746,33	5,66%	969	2,60%
20000:21999	14.619.675,07	4,52%	698	1,87%
22000:23999	11.438.736,57	3,54%	499	1,34%
24000:25999	10.074.043,61	3,12%	403	1,08%
26000:27999	7.219.690,29	2,23%	268	0,72%
28000:29999	5.597.784,15	1,73%	193	0,52%
30000:31999	5.262.137,38	1,63%	170	0,46%
32000:33999	4.179.359,32	1,29%	127	0,34%
34000:35999	3.715.268,63	1,15%	106	0,28%
36000:37999	2.929.661,20	0,91%	79	0,21%
38000:39999	2.258.614,91	0,70%	58	0,16%
40000:41999	1.307.666,88	0,40%	32	0,09%
42000:43999	1.630.790,23	0,50%	38	0,10%
44000:45999	1.164.475,63	0,36%	26	0,07%
46000:47999	1.079.206,16	0,33%	23	0,06%
48000:49999	830.225,09	0,26%	17	0,05%
50000:51999	665.155,47	0,21%	13	0,03%
52000:53999	690.338,93	0,21%	13	0,03%
54000:55999	657.262,56	0,20%	12	0,03%
56000:57999	341.587,73	0,11%	6	0,02%
58000:59999	295.146,61	0,09%	5	0,01%
60000:61999	302.522,23	0,09%	5	0,01%
62000:63999	314.310,56	0,10%	5	0,01%
64000:65999	453.244,36	0,14%	7	0,02%
66000:67999	134.358,22	0,04%	2	0,01%
68000:69999	551.541,43	0,17%	8	0,02%
70001:	1.646.160,29	0,51%	18	0,05%
<b>Total</b>	<b>323.357.650,91</b>	<b>100,00%</b>	<b>37.276</b>	<b>100,00%</b>

Statistics in EUR	
Average Amount	8.674,69

**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	138.309,46	0,0428%	1
2	115.605,02	0,0358%	1
3	105.673,29	0,0327%	1
4	101.182,05	0,0313%	1
5	94.686,14	0,0293%	1
6	92.565,37	0,0286%	1
7	91.514,18	0,0283%	1
8	89.096,66	0,0276%	1
9	88.269,06	0,0273%	1
10	88.098,36	0,0272%	1
11	85.693,92	0,0265%	1
12	85.320,94	0,0264%	1
13	84.271,04	0,0261%	1
14	83.991,84	0,0260%	1
15	80.607,10	0,0249%	3
16	80.326,64	0,0248%	1
17	80.035,07	0,0248%	1
18	79.426,54	0,0246%	2
19	78.150,80	0,0242%	2
20	73.836,81	0,0228%	2
21	72.948,90	0,0226%	5
22	71.667,18	0,0222%	2
23	71.298,23	0,0220%	1
24	70.223,02	0,0217%	1
25	70.177,27	0,0217%	2
<b>Total</b>	<b>2.172.974,89</b>	<b>0,6720%</b>	<b>36</b>

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

**10. Geographical Distribution**



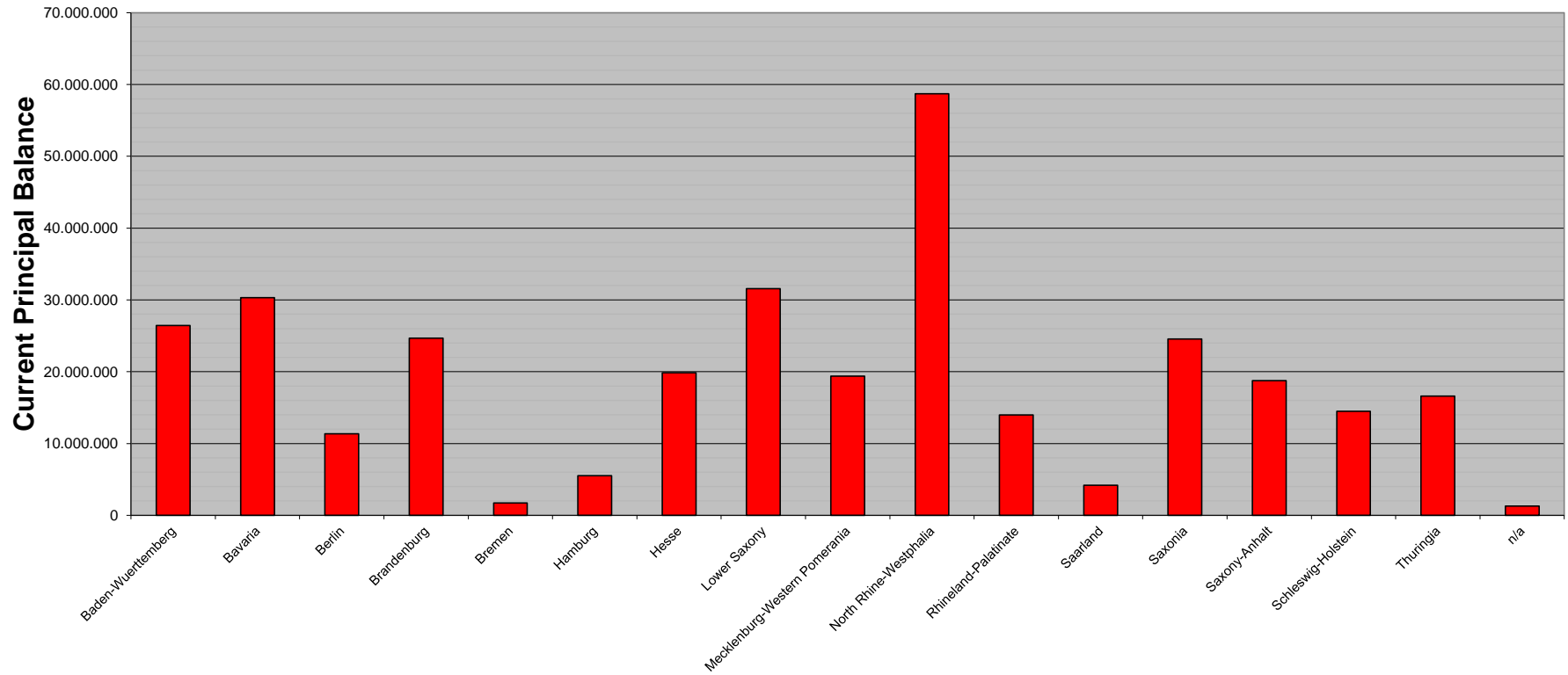
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Interest Period	from 11.07.2019	to 12.08.2019 = 32 days
Collection Period	from 01.07.2019	to 31.07.2019

State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	26.437.477,95	8,18%	2.858	7,67%
Bavaria	30.324.695,08	9,38%	3.392	9,10%
Berlin	11.357.337,10	3,51%	1.400	3,76%
Brandenburg	24.677.790,77	7,63%	2.869	7,70%
Bremen	1.725.452,00	0,53%	206	0,55%
Hamburg	5.526.260,18	1,71%	596	1,60%
Hesse	19.839.921,92	6,14%	2.336	6,27%
Lower Saxony	31.572.777,09	9,76%	3.656	9,81%
Mecklenburg-Western	19.370.587,14	5,99%	2.210	5,93%
North Rhine-Westphal	58.716.603,32	18,16%	6.837	18,34%
Rhineland-Palatinate	13.974.479,58	4,32%	1.519	4,08%
Saarland	4.166.051,07	1,29%	452	1,21%
Saxonia	24.552.782,90	7,59%	3.084	8,27%
Saxony-Anhalt	18.755.650,92	5,80%	2.188	5,87%
Schleswig-Holstein	14.482.601,36	4,48%	1.606	4,31%
Thuringia	16.581.964,73	5,13%	1.911	5,13%
n/a	1.295.217,80	0,40%	156	0,42%
<b>Total</b>	<b>323.357.650,91</b>	<b>100,00%</b>	<b>37.276</b>	<b>100,00%</b>

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

**10.1 Geographical Distribution (Graph)**

Reporting Date	09.08.2019					
Payment Date	12.08.2019					
Period No	52					
Monthly Period	Aug 2019					
Interest Period	from	11.07.2019	to	12.08.2019	=	32 days
Collection Period	from	01.07.2019	to	31.07.2019		



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

**11. Object/Vehicle Type**



Reporting Date	09.08.2019	
Payment Date	12.08.2019	
Period No	52	
Monthly Period	Aug 2019	
Interest Period	from 11.07.2019	to 12.08.2019 = 32 days
Collection Period	from 01.07.2019	to 31.07.2019

<i>Vehicle Type</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
New Vehicle	164.064.743,70	50,74%	16.752	44,94%
Used Vehicle	159.292.907,21	49,26%	20.524	55,06%
<b>Total</b>	<b>323.357.650,91</b>	<b>100,00%</b>	<b>37.276</b>	<b>100,00%</b>

<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	300.131.787,96	92,82%	34.901	93,63%
Leisure	18.099.678,96	5,60%	1.084	2,91%
Motorbike	5.126.183,99	1,59%	1291	3,46%
<b>Total</b>	<b>323.357.650,91</b>	<b>100,00%</b>	<b>37.276</b>	<b>100,00%</b>



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

**12. Insurances**



Reporting Date	09.08.2019	
Payment Date	12.08.2019	
Period No	52	
Monthly Period	Aug 2019	
Interest Period	from 11.07.2019	to 12.08.2019 = 32 days
Collection Period	from 01.07.2019	to 31.07.2019

<i>Payment Protection Insurance</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
No	175.571.054,71	54,30%	19.340	51,88%
Yes	147.786.596,20	45,70%	17.936	48,12%
<b>Total</b>	<b>323.357.650,91</b>	<b>100,00%</b>	<b>37.276</b>	<b>100,00%</b>

<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	236.213.387,78	73,05%	28.133	75,47%
Yes	87.144.263,13	26,95%	9.143	24,53%
<b>Total</b>	<b>323.357.650,91</b>	<b>100,00%</b>	<b>37.276</b>	<b>100,00%</b>

<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	300.370.897,79	92,89%	34.444	92,40%
Yes	22.986.753,12	7,11%	2.832	7,60%
<b>Total</b>	<b>323.357.650,91</b>	<b>100,00%</b>	<b>37.276</b>	<b>100,00%</b>

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

**13. Type of Contract**



Reporting Date			09.08.2019			
Payment Date			12.08.2019			
Period No			52			
Monthly Period			Aug 2019			
Interest Period	from	11.07.2019	to	12.08.2019	=	32 days
Collection Period	from	01.07.2019	to	31.07.2019		

<i>Contracts w/Balloon Payments</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
No	240.191.174,43	74,28%	30.989	83,13%
Yes	83.166.476,48	25,72%	6.287	16,87%
- of which balloon rates	64.321.635,29	19,89%		
- of which regular installments	18.844.841,19	5,83%		
<b>Total</b>	<b>323.357.650,91</b>	<b>100,00%</b>	<b>37.276</b>	<b>100,00%</b>

<i>Balloon Loans - Original Term in months</i>	<i>Balloon Rates in EUR</i>	<i>Balloon Rates in % of Total Balloon Rates</i>	<i>Number of Balloon Loans</i>	<i>Percentage of Total Balloon Loans</i>
13:25	2.903,66	0,00%	3	0,05%
26:38	2.973.560,78	4,62%	257	4,09%
39:51	22.856.156,13	35,53%	2.083	33,13%
52:64	38.269.227,90	59,50%	3.932	62,54%
65:72	120.651,20	0,19%	7	0,11%
73:	99.135,62	0,15%	5	0,08%
<b>Total</b>	<b>64.321.635,29</b>	<b>100,00%</b>	<b>6.287</b>	<b>100,00%</b>

<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	37.402.356,73	58,15%	3.692	58,72%
13:25	23.155.456,35	36,00%	2.233	35,52%
26:38	3.720.684,61	5,78%	359	5,71%
39:51	43.137,60	0,07%	3	0,05%
<b>Total</b>	<b>64.321.635,29</b>	<b>100,00%</b>	<b>6.287</b>	<b>100,00%</b>

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

**14. Payment Methods**



Reporting Date			09.08.2019		
Payment Date			12.08.2019		
Period No			52		
Monthly Period			Aug 2019		
Interest Period	from	11.07.2019	to	12.08.2019	= 32 days
Collection Period	from	01.07.2019	to	31.07.2019	

<i>Payment Method</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Direct Debit	314.829.737,44	97,36%	36.284	97,34%
Other	8.527.913,47	2,64%	992	2,66%
<b>Total</b>	<b>323.357.650,91</b>	<b>100,00%</b>	<b>37.276</b>	<b>100,00%</b>

<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	170.719.156,82	52,80%	19.800	53,12%
1st of month	152.638.494,09	47,20%	17.476	46,88%
<b>Total</b>	<b>323.357.650,91</b>	<b>100,00%</b>	<b>37.276</b>	<b>100,00%</b>

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

**15. Downpayment**



Reporting Date	09.08.2019	
Payment Date	12.08.2019	
Period No	52	
Monthly Period	Aug 2019	
Interest Period	from 11.07.2019	to 12.08.2019
Collection Period	from 01.07.2019	to 31.07.2019
		= 32 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	102.579.337,47	31,72%	11.317	30,36%	0,00%
0: 999	3.203.850,54	0,99%	632	1,70%	5,17%
1000: 1999	11.380.288,26	3,52%	2.299	6,17%	11,08%
2000: 2999	20.458.608,72	6,33%	3.542	9,50%	15,17%
3000: 3999	26.000.296,42	8,04%	3.778	10,14%	17,39%
4000: 4999	24.016.507,21	7,43%	2.932	7,87%	18,91%
5000: 5999	30.550.291,72	9,45%	3.377	9,06%	21,01%
6000: 6999	15.887.612,07	4,91%	1.639	4,40%	23,35%
7000: 7999	12.218.788,21	3,78%	1.226	3,29%	25,85%
8000: 8999	11.011.652,18	3,41%	1.096	2,94%	28,14%
9000: 9999	5.861.633,63	1,81%	546	1,46%	29,75%
10000:10999	17.361.977,34	5,37%	1.623	4,35%	30,92%
11000:11999	4.504.728,92	1,39%	385	1,03%	31,83%
12000:12999	4.810.726,09	1,49%	419	1,12%	34,67%
13000:13999	3.324.154,37	1,03%	298	0,80%	37,23%
14000:14999	2.789.955,45	0,86%	248	0,67%	38,79%
15000:15000	5.065.703,47	1,57%	425	1,14%	37,56%
15001:	22.331.538,84	6,91%	1.494	4,01%	43,19%
<b>Total</b>	<b>323.357.650,91</b>	<b>100,00%</b>	<b>37.276</b>	<b>100,00%</b>	<b>19,06%</b>

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average Downpayment	4.317,35 €	6.199,53 €
Average Purchase Price	22.647,96 €	24.450,78 €
Minimum Downpayment		100,00 €
Maximum Downpayment		100.000,00 €
<b>Downpayment in %</b>	<b>19,06%</b>	<b>25,36%</b>

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

**16. Effective Interest Rate**



Reporting Date	09.08.2019	
Payment Date	12.08.2019	
Period No	52	
Monthly Period	Aug 2019	
Interest Period	from 11.07.2019	to 12.08.2019 = 32 days
Collection Period	from 01.07.2019	to 31.07.2019

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	33.439,26	0,01%	5	0,01%
1: 1	10.707.652,98	3,31%	1.025	2,75%
2: 2	43.352.955,97	13,41%	4.341	11,65%
3: 3	148.856.476,32	46,03%	15.084	40,47%
4: 4	77.106.245,84	23,85%	9.838	26,39%
5: 5	29.190.578,49	9,03%	4.420	11,86%
6: 6	10.209.455,57	3,16%	1.744	4,68%
7: 7	2.703.624,49	0,84%	545	1,46%
8: 8	741.083,36	0,23%	173	0,46%
9: 9	389.889,57	0,12%	91	0,24%
10:10	66.249,06	0,02%	10	0,03%
<b>Total</b>	<b>323.357.650,91</b>	<b>100,00%</b>	<b>37.276</b>	<b>100,00%</b>

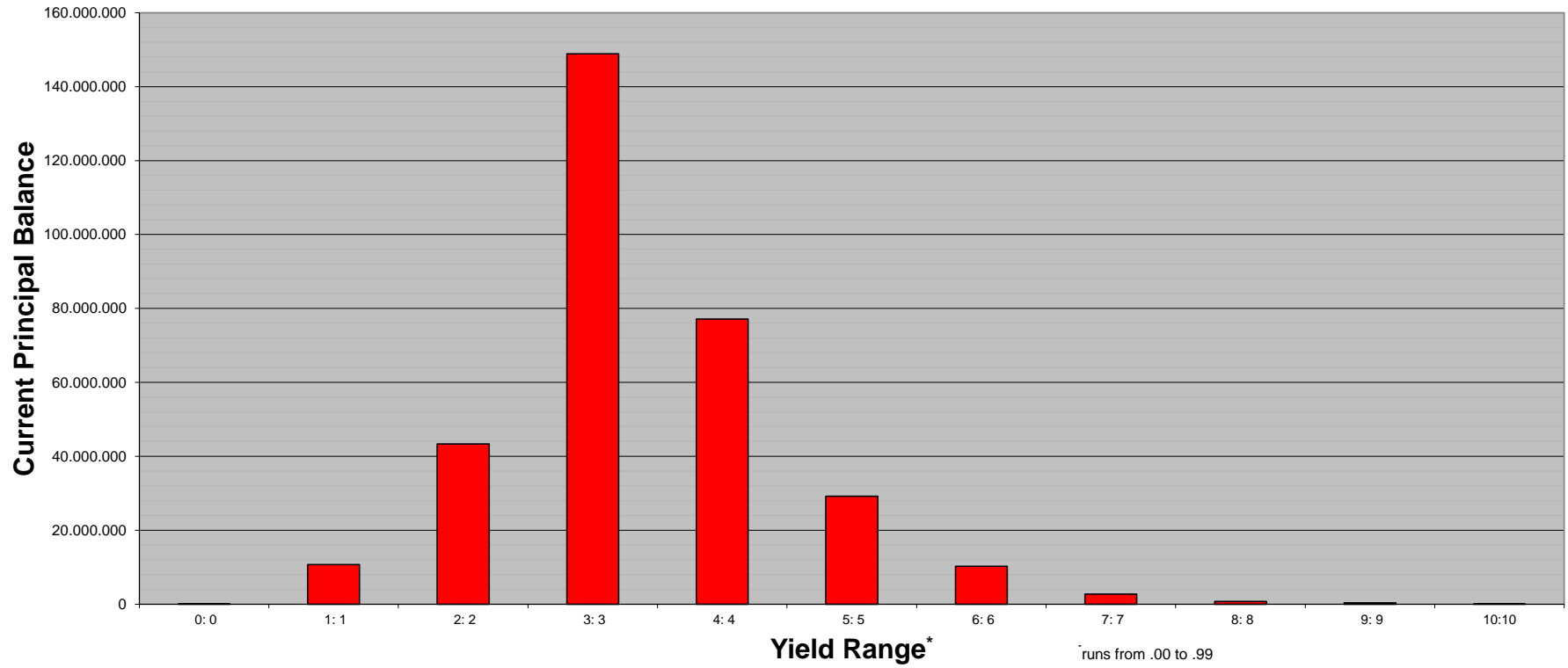
Statistics	in %
WA Interest	4,19%

\* runs from .00 to .99

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

**16.1 Effective Interest Rate (Graph)**

Reporting Date	09.08.2019	
Payment Date	12.08.2019	
Period No	52	
Monthly Period	Aug 2019	
Interest Period	from 11.07.2019	to 12.08.2019 = 32 days
Collection Period	from 01.07.2019	to 31.07.2019



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

**17. Seasoning**



Reporting Date	09.08.2019	
Payment Date	12.08.2019	
Period No	52	
Monthly Period	Aug 2019	
Interest Period	from 11.07.2019	to 12.08.2019 = 32 days
Collection Period	from 01.07.2019	to 31.07.2019

<i>Seasoning in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
18:20	7.416.776,46	2,29%	672	1,80%
21:23	19.970.536,49	6,18%	1.859	4,99%
24:26	27.863.243,82	8,62%	2.739	7,35%
27:29	29.047.599,11	8,98%	2.872	7,70%
30:32	26.740.459,60	8,27%	2.790	7,48%
33:35	32.362.275,98	10,01%	3.530	9,47%
36:38	34.472.083,65	10,66%	3.673	9,85%
39:41	29.856.954,94	9,23%	3.120	8,37%
42:44	23.886.970,16	7,39%	2.690	7,22%
45:47	21.295.271,84	6,59%	2.619	7,03%
48:50	15.271.069,49	4,72%	1.803	4,84%
51:53	10.404.737,00	3,22%	1.275	3,42%
54:56	11.927.857,34	3,69%	1.709	4,58%
57:59	11.265.406,45	3,48%	1.874	5,03%
60:62	7.526.018,94	2,33%	1.253	3,36%
63:65	4.943.063,95	1,53%	780	2,09%
66:68	2.883.763,85	0,89%	538	1,44%
69:71	2.384.788,56	0,74%	542	1,45%
72:74	1.086.460,98	0,34%	230	0,62%
75:77	731.818,49	0,23%	142	0,38%
78:80	402.454,53	0,12%	84	0,23%
81:	1.618.039,28	0,50%	482	1,29%
<b>Total</b>	<b>323.357.650,91</b>	<b>100,00%</b>	<b>37.276</b>	<b>100,00%</b>

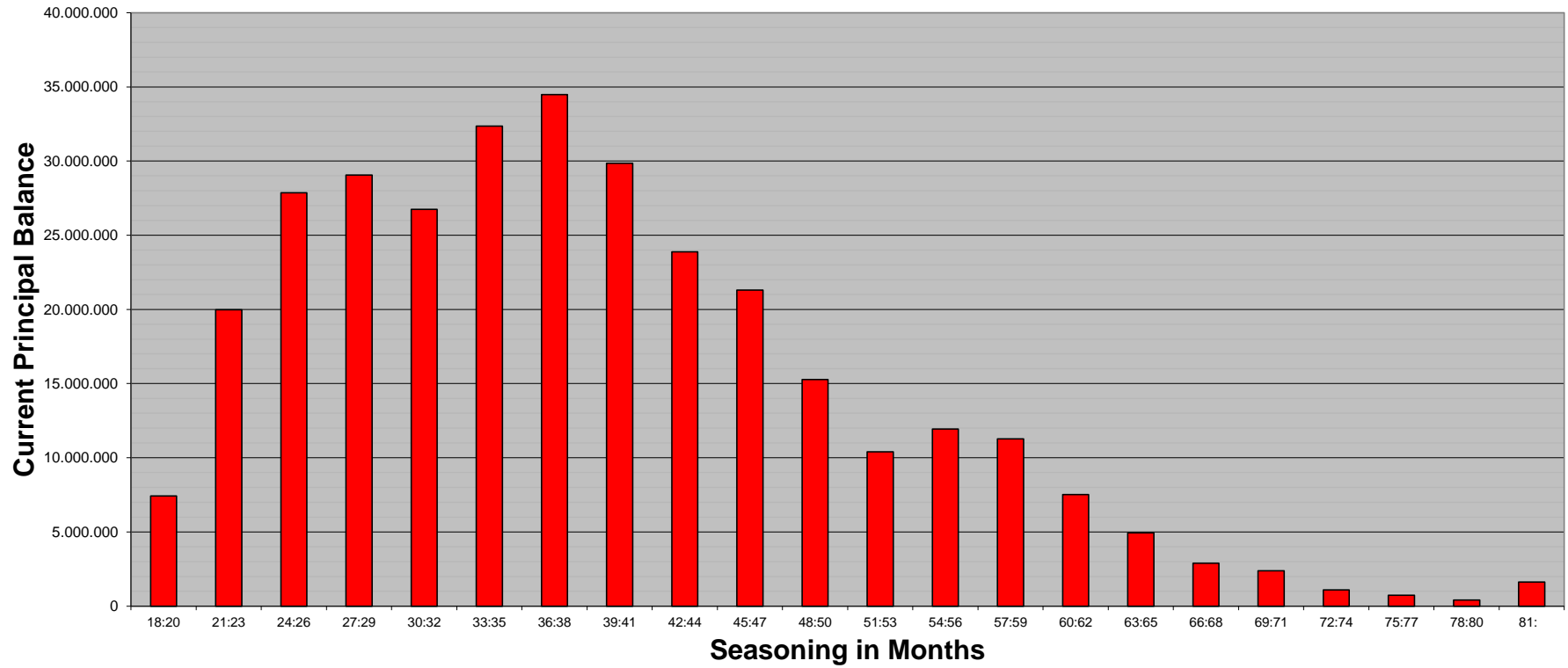
**Statistics**

WA Seasoning	38,79
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**SC Germany Vehicles 2015-1  
Monthly Investor Report**

**17.1 Seasoning (Graph)**

Reporting Date	09.08.2019	
Payment Date	12.08.2019	
Period No	52	
Monthly Period	Aug 2019	
Interest Period	from 11.07.2019	to 12.08.2019 = 32 days
Collection Period	from 01.07.2019	to 31.07.2019





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

**18. Remaining Term**



Reporting Date	09.08.2019	
Payment Date	12.08.2019	
Period No	52	
Monthly Period	Aug 2019	
Interest Period	from 11.07.2019	to 12.08.2019 = 32 days
Collection Period	from 01.07.2019	to 31.07.2019

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	29.562.017,48	9,14%	7.268	19,50%
7: 13	40.032.104,07	12,38%	6.807	18,26%
14: 20	44.135.744,16	13,65%	5.695	15,28%
21: 27	45.124.118,54	13,95%	5.055	13,56%
28: 34	34.482.829,06	10,66%	3.466	9,30%
35: 41	34.149.528,40	10,56%	3.046	8,17%
42: 48	23.553.123,36	7,28%	1.830	4,91%
49: 55	18.210.907,58	5,63%	1.235	3,31%
56: 62	19.672.273,79	6,08%	1.203	3,23%
63: 69	15.692.124,49	4,85%	820	2,20%
70: 76	12.723.410,20	3,93%	636	1,71%
77: 83	3.317.056,12	1,03%	122	0,33%
84: 90	1.377.538,73	0,43%	50	0,13%
91: 97	1.324.874,93	0,41%	43	0,12%
<b>Total</b>	<b>323.357.650,91</b>	<b>100,00%</b>	<b>37.276</b>	<b>100,00%</b>

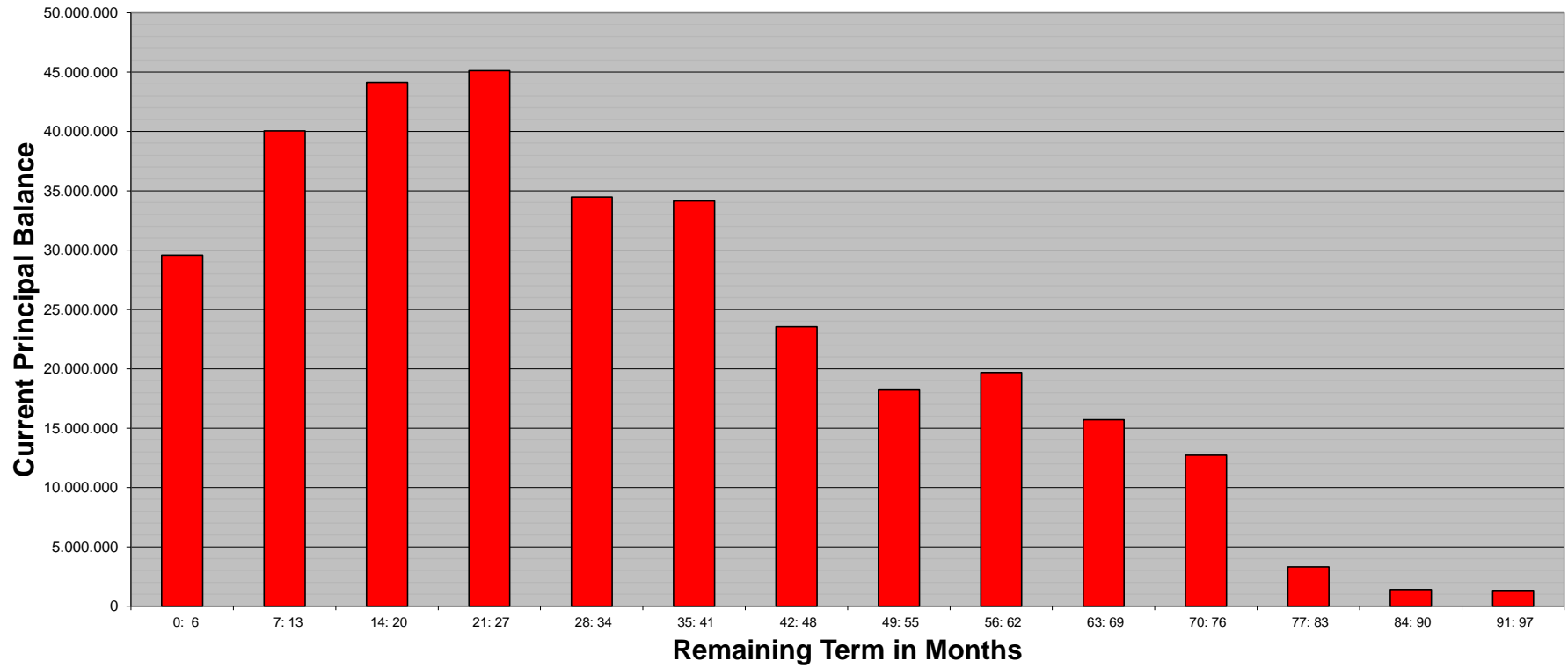
**Statistics**

WA Remaining Term	31,92
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**SC Germany Vehicles 2015-1  
Monthly Investor Report**

**18.1 Remaining Term (Graph)**

Reporting Date	09.08.2019	
Payment Date	12.08.2019	
Period No	52	
Monthly Period	Aug 2019	
Interest Period	from 11.07.2019	to 12.08.2019 = 32 days
Collection Period	from 01.07.2019	to 31.07.2019



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

**19. Original Term**



Reporting Date			09.08.2019		
Payment Date			12.08.2019		
Period No			52		
Monthly Period			Aug 2019		
Interest Period	from	11.07.2019	to	12.08.2019	= 32 days
Collection Period	from	01.07.2019	to	31.07.2019	

<i>Original Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
13: 25	354.950,95	0,11%	315	0,85%
26: 38	11.612.708,53	3,59%	3.246	8,71%
39: 51	54.857.998,67	16,97%	8.000	21,46%
52: 64	104.498.338,08	32,32%	11.938	32,03%
65: 77	43.867.533,68	13,57%	5.328	14,29%
78: 90	30.518.647,57	9,44%	2.767	7,42%
91:103	65.315.761,09	20,20%	5.103	13,69%
104:116	962.502,05	0,30%	57	0,15%
117:119	1.055.188,78	0,33%	61	0,16%
120:	10.314.021,51	3,19%	461	1,24%
<b>Total</b>	<b>323.357.650,91</b>	<b>100,00%</b>	<b>37.276</b>	<b>100,00%</b>

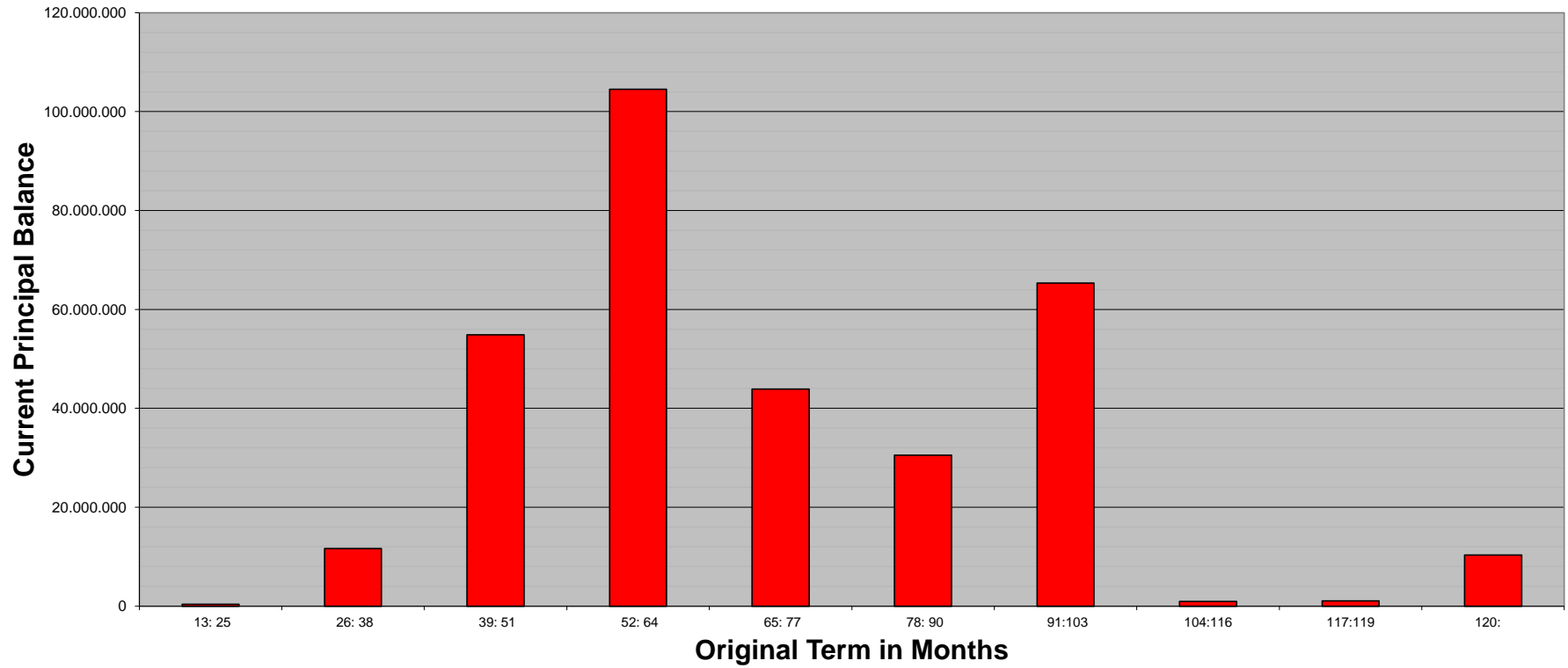
**Statistics**

WA Original Term	70,71
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**SC Germany Vehicles 2015-1  
Monthly Investor Report**

**19.1 Original Term (Graph)**

Reporting Date	09.08.2019	
Payment Date	12.08.2019	
Period No	52	
Monthly Period	Aug 2019	
Interest Period	from 11.07.2019	to 12.08.2019 = 32 days
Collection Period	from 01.07.2019	to 31.07.2019



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

**20. Manufacturer Brands**



Reporting Date	09.08.2019	
Payment Date	12.08.2019	
Period No	52	
Monthly Period	Aug 2019	
Interest Period	from 11.07.2019	to 12.08.2019 = 32 days
Collection Period	from 01.07.2019	to 31.07.2019

<i>Manufacturer brands</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
1	33.433.519,00	10,34%	3.994	10,71%
2	29.811.643,06	9,22%	2.824	7,58%
3	29.755.354,96	9,20%	3.708	9,95%
4	24.160.523,31	7,47%	2.262	6,07%
5	21.310.794,44	6,59%	2.126	5,70%
6	17.232.014,40	5,33%	2.411	6,47%
7	15.707.447,08	4,86%	1.722	4,62%
8	13.934.003,83	4,31%	2.108	5,66%
9	13.222.480,78	4,09%	1.172	3,14%
10	12.831.200,98	3,97%	1.049	2,81%
11	12.522.149,62	3,87%	1.930	5,18%
12	11.750.313,39	3,63%	1.065	2,86%
13	10.213.806,59	3,16%	1.069	2,87%
14	9.647.474,90	2,98%	1.113	2,99%
15	7.188.725,34	2,22%	1.069	2,87%
<b>Total</b>	<b>262.721.451,68</b>	<b>81,25%</b>	<b>29.622</b>	<b>79,47%</b>

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	09.08.2019	
Payment Date	12.08.2019	
Period No	52	
Monthly Period	Aug 2019	
Interest Period	from 11.07.2019	to 12.08.2019 = 32 days
Collection Period	from 01.07.2019	to 31.07.2019

**Priority of Payments**

Available Distribution Amount		27.783.936,41 €
Senior Expenses	-	40.993,00 €
Interest Notes Class A	-	240.159,85 €
Interest Notes Class B	-	128.092,30 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	55,44 €
Payments to Reserve Fund	-	7.000.000,00 €
Principal Payments Class A	-	19.421.779,65 €
Principal Payments Class B	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Interest Subordinated Loan	-	15.350,22 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	937.505,95 €

**Transaction Costs**

	All notes	Class A	Class B
Senior Expenses	- 40.993,00 €		
Interest accrued for the Period	- 368.252,15 €	- 240.159,85 €	- 128.092,30 €
Cumulative Interest accrued	- 30.827.260,80 €	- 24.534.758,15 €	- 6.292.502,65 €
Interest Payments	- 368.252,15 €	- 240.159,85 €	- 128.092,30 €
Cumulative Interest Payments	- 30.827.260,80 €	- 24.534.758,15 €	- 6.292.502,65 €
Interest accrued on Subordinated Loan for the	- 15.350,22 €		
Cumulative Interest accrued on Subordinated I-	- 754.079,65 €		
Interest Payments on Subordinated Loan	- 15.350,22 €		
Cumulative Interest Payments on Subordinate	- 754.079,65 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

## SC Germany Vehicles 2015-1 Monthly Investor Report

### 22. Retention



Reporting Date	09.08.2019				
Payment Date	12.08.2019				
Period No	52				
Monthly Period	01.08.2019				
Interest Period	from	11.07.2019	to	12.08.2019	= 32 days
Collection Period	from	01.07.2019	to	31.07.2019	

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

Outstanding Principal Balance of Purchased Receivables as of the Offer Date:	699.999.999,63 €
Outstanding Principal Balance of Purchased Receivables as of the beginning of the Monthly Period:	342.779.482,29 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	323.357.650,91 €
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:	21,44%
Net Economic Interest Ratio as of the end of the Monthly Period:	22,73%

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

**23. Counterparties**



Reporting Date	09.08.2019				
Payment Date	12.08.2019				
Period No	52				
Monthly Period	Aug 2019				
Interest Period	from	11.07.2019	to	12.08.2019	= 32 days
Collection Period	from	01.07.2019	to	31.07.2019	

**Calculation Agent, Cash Administrator:**

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Phone: +49 69 12014 1772

**Bank of New York Mellon**  
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60327 Frankfurt am Main  
Germany

**Account Bank and Principal Paying Agent:**

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**Bank of New York Mellon**  
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**Transaction Security Trustee:**

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**Intertrust Trustees Limited**  
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**Rating Agencies:**

**Fitch Ratings Limited**  
Structured Finance Monitoring  
30 North Colonnade, Canary Wharf  
London E14 5GN  
United Kingdom

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

Fitch			S & P			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

Ratings as of 31.07.2019, data source: Bloomberg



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

**24. Issuer Information**



Reporting Date			09.08.2019		
Payment Date			12.08.2019		
Period No			52		
Monthly Period			Aug 2019		
Interest Period	from	11.07.2019	to	12.08.2019	= 32 days
Collection Period	from	01.07.2019	to	31.07.2019	

**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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eMail frankfurt@intertrustgroup.com  
fax +49 (0) 69 643 50 8925

**LEI:** 391200ZMDVLONWIBG430

**Seller of the Receivables:** Santander Consumer Bank AG

**Servicer Name:** Santander Consumer Bank AG

**Reporting Entity:** Santander Consumer Bank AG  
Capital Markets  
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**SPV-Administrator:** Intertrust (Deutschland) GmbH  
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**SC Germany Vehicles 2015-1  
Monthly Investor Report**

**25. Santander Consumer Bank**



Reporting Date	09.08.2019				
Payment Date	12.08.2019				
Period No	52				
Monthly Period	Aug 2019				
Interest Period	from	11.07.2019	to	12.08.2019	= 32 days
Collection Period	from	01.07.2019	to	31.07.2019	

**Contact Details**

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**Ratings Santander**

**Banco Santander S.A.**

**Santander Consumer Finance S.A.**

**Santander Consumer Bank AG**

Fitch			S & P		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
A	F1	STABLE	A	A-1	STABLE
A-	F2	STABLE	A-	A-2	STABLE
A-	F2	STABLE	A-	A-2	STABLE

Ratings as of 31.07.2019, data source: Bloomberg

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

**26. Glossary**



Reporting Date	09.08.2019	
Payment Date	12.08.2019	
Period No	52	
Monthly Period	Aug 2019	
Interest Period	from 11.07.2019	to 12.08.2019 = 32 days
Collection Period	from 01.07.2019	to 31.07.2019

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