

SC Germany Vehicles 2015-1 Monthly Investor Report



SC Germany Vehicles 2015-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	08.09.2017				
Payment Date	11.09.2017				
Period No	29				
Monthly Period	Sep 2017				
Interest Period from	11.08.2017	to	11.09.2017	=	31 days
Collection Period from	01.08.2017	to	31.08.2017		

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1. Portfolio Information



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Collection Period from	01.08.2017	to 31.08.2017

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period	62.729	699.999.997,61 €	699.999.999,26 €
Scheduled Principal Payments		19.451.161,77 €	
Prepayment Principal		6.772.950,61 €	
Others		448.786,27 €	
Total Principal Collections		26.672.898,65 €	27.164.715,07 €
Total Interest Collections		3.030.489,25 €	3.015.904,90 €
Defaults		260.917,56 €	353.882,73 €
Replenishment		26.933.812,98 €	27.518.596,15 €
End of Period	62.978	699.999.994,38 €	699.999.997,61 €
Purchase Shortfall Account		5,62 €	2,39 €
Total Assets (End of Period)		700.000.000,00 €	700.000.000,00 €
Current Prepayment Rate (annualised)		11,0%	

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2. Reserve Accounts



Reporting Date	08.09.2017	
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Collection Period from	01.08.2017	to 31.08.2017

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	0,45%			
1- 30 days past due period before previous period		3.530.908,20 €	251.483,04 €	316
1- 30 days past due previous period		2.741.982,61 €	247.471,94 €	232
1- 30 days past due current period	0,45%	3.178.223,68 €	260.449,59 €	298
3-MRA* 31- 60 days past due	0,28%			
31- 60 days past due period before previous period		1.552.413,96 €	145.508,63 €	146
31- 60 days past due previous period		2.276.107,81 €	139.354,64 €	194
31- 60 days past due current period	0,30%	2.117.997,97 €	137.931,50 €	187
3-MRA* 61-90 days past due	0,11%			
61- 90 days past due period before previous period		608.313,31 €	48.983,92 €	49
61- 90 days past due previous period		812.750,48 €	79.100,22 €	79
61- 90 days past due current period	0,11%	798.289,11 €	81.011,48 €	72
3-MRA* 91-120 days past due	0,08%			
91- 120 days past due period before previous period		480.552,06 €	61.543,06 €	46
91- 120 days past due previous period		579.547,13 €	61.737,10 €	48
91- 120 days past due current period	0,08%	581.782,05 €	63.105,75 €	53
3-MRA* 121-150 days past due	0,05%			
121- 150 days past due period before previous period		378.210,02 €	52.591,81 €	30
121- 150 days past due previous period		319.013,11 €	48.192,58 €	33
121- 150 days past due current period	0,05%	325.281,86 €	47.649,90 €	28
3-MRA* 151-180 days past due	0,07%			
151- 180 days past due period before previous period		495.211,62 €	70.708,33 €	42
151- 180 days past due previous period		585.714,89 €	99.469,61 €	43
151- 180 days past due current period	0,07%	474.636,70 €	83.283,04 €	35

* 3-MRA stands for three months rolling average

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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	260.917,56 €	
Current Period Recoveries	23.238,86 €	
Current Period Net Default	237.678,70 €	
New Number of Defaulted Contracts		38

Cumulative Default

Cumulative Gross Default	6.146.617,72 €	
Cumulative Recoveries	578.869,78 €	
Cumulative Net Default	5.567.747,94 €	
Total Number of Defaulted Contracts		759

3-MRA* /
current ratio

Ratio

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

Annualised Loss Ratio period before previous period	0,37%
Annualised Loss Ratio previous period	0,48%
Annualised Loss Ratio current period	0,41%

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%	-	4,35%	no
Contracts with Balloon Rates (applicable for Total Portfolio)	-	45,00%	38,58%	no
Remaining Term (applicable for Total Portfolio)	-	55,00	37,96	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			3,71 €	
Previous period			0,74 €	
Current period			2,39 €	
Principal Deficiency Event			- €	no
Restructured Loans Ratio		8,00%	2,60%	no
Total Sold Receivables		1.409.201.384,56 €		

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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	36.726.629,15 €		
Replenishment	26.933.812,98 €		
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)	13,76%	4,26%
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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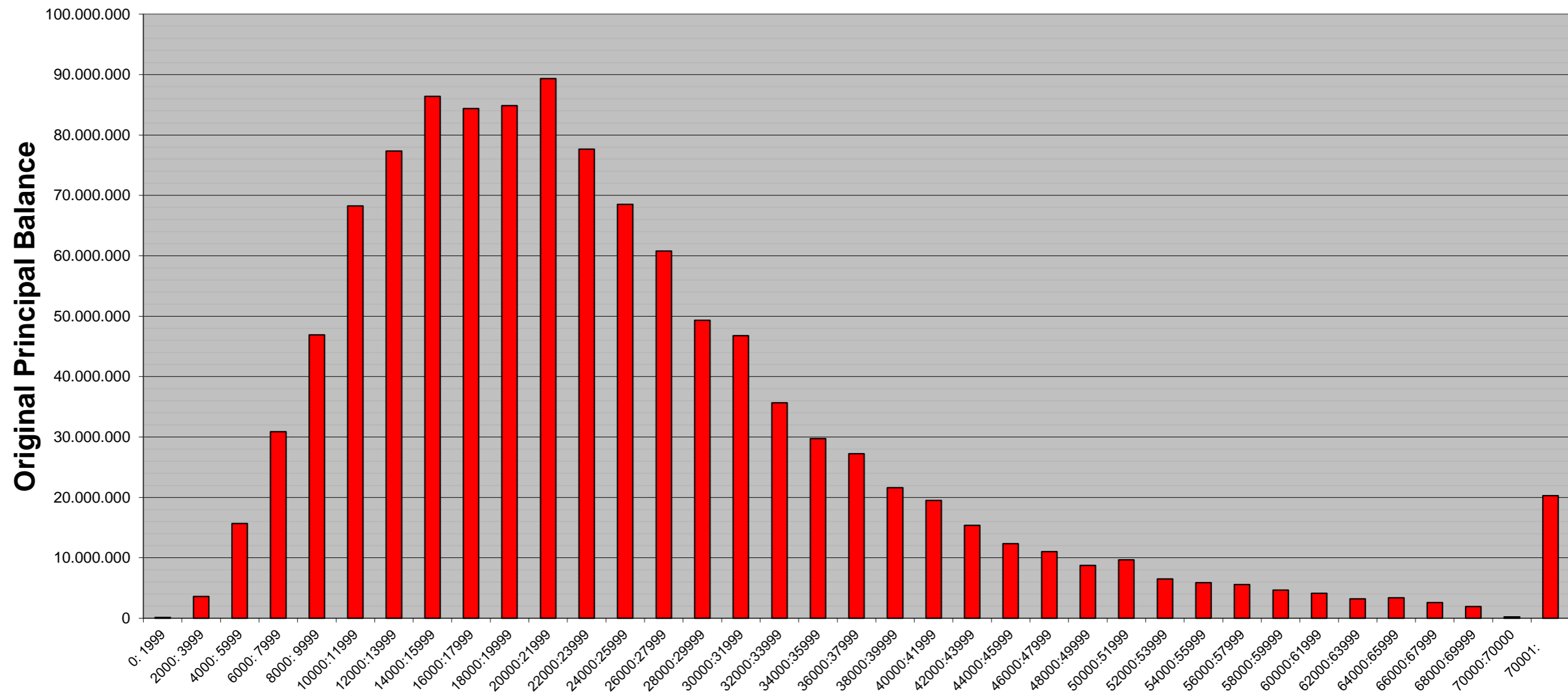
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	141.389,74	0,01%	88	0,14%
2000: 3999	3.610.272,03	0,32%	1.130	1,79%
4000: 5999	15.675.871,72	1,37%	3.100	4,92%
6000: 7999	30.875.565,26	2,71%	4.390	6,97%
8000: 9999	46.892.622,75	4,11%	5.206	8,27%
10000:11999	68.252.171,08	5,99%	6.243	9,91%
12000:13999	77.347.190,65	6,78%	5.951	9,45%
14000:15999	86.378.488,18	7,58%	5.752	9,13%
16000:17999	84.388.676,66	7,40%	4.971	7,89%
18000:19999	84.882.437,76	7,44%	4.470	7,10%
20000:21999	89.324.744,84	7,83%	4.269	6,78%
22000:23999	77.664.297,67	6,81%	3.382	5,37%
24000:25999	68.530.599,32	6,01%	2.744	4,36%
26000:27999	60.810.295,59	5,33%	2.257	3,58%
28000:29999	49.325.814,91	4,33%	1.701	2,70%
30000:31999	46.767.666,13	4,10%	1.510	2,40%
32000:33999	35.673.455,66	3,13%	1.082	1,72%
34000:35999	29.741.464,99	2,61%	851	1,35%
36000:37999	27.234.175,99	2,39%	738	1,17%
38000:39999	21.590.280,19	1,89%	554	0,88%
40000:41999	19.517.718,72	1,71%	478	0,76%
42000:43999	15.362.377,36	1,35%	358	0,57%
44000:45999	12.326.660,44	1,08%	274	0,44%
46000:47999	11.039.243,69	0,97%	235	0,37%
48000:49999	8.760.299,45	0,77%	179	0,28%
50000:51999	9.662.707,89	0,85%	190	0,30%
52000:53999	6.500.421,76	0,57%	123	0,20%
54000:55999	5.881.619,78	0,52%	107	0,17%
56000:57999	5.576.552,62	0,49%	98	0,16%
58000:59999	4.660.480,55	0,41%	79	0,13%
60000:61999	4.141.856,06	0,36%	68	0,11%
62000:63999	3.208.830,50	0,28%	51	0,08%
64000:65999	3.380.842,13	0,30%	52	0,08%
66000:67999	2.608.478,22	0,23%	39	0,06%
68000:69999	1.930.688,73	0,17%	28	0,04%
70000:70000	210.000,00	0,02%	3	0,00%
70001:	20.277.024,09	1,78%	227	0,36%
Total	1.140.153.283,11	100,00%	62.978	100,00%

Statistics	in EUR
Average Amount	18.103,99

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7.1 Original PB (Graph)

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8. Current Principal Balance



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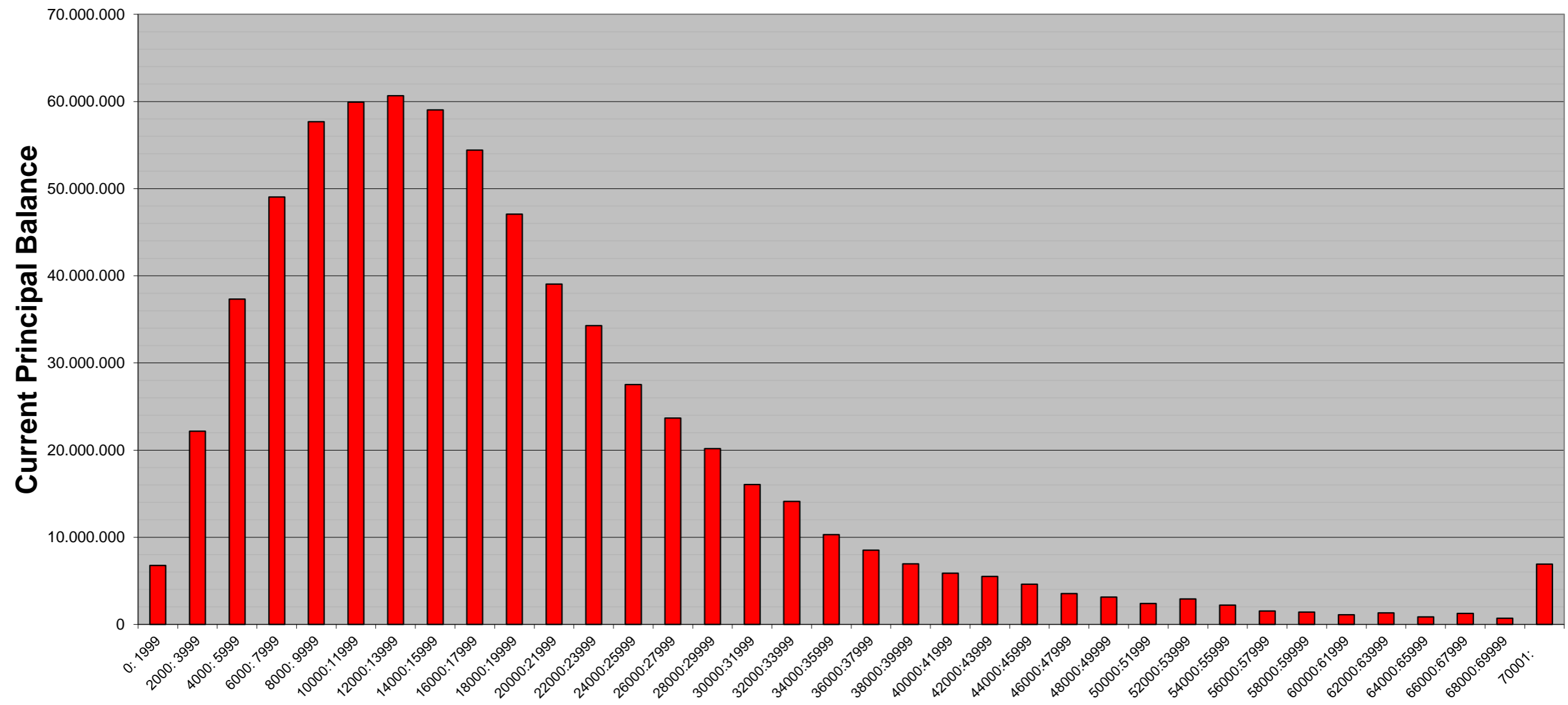
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	6.754.348,14	0,96%	6.403	10,17%
2000: 3999	22.172.361,00	3,17%	7.354	11,68%
4000: 5999	37.337.491,84	5,33%	7.466	11,85%
6000: 7999	49.053.118,60	7,01%	7.009	11,13%
8000: 9999	57.689.567,17	8,24%	6.427	10,21%
10000:11999	59.933.155,30	8,56%	5.460	8,67%
12000:13999	60.656.785,56	8,67%	4.671	7,42%
14000:15999	59.043.002,17	8,43%	3.944	6,26%
16000:17999	54.428.804,15	7,78%	3.206	5,09%
18000:19999	47.076.474,85	6,73%	2.487	3,95%
20000:21999	39.042.148,00	5,58%	1.863	2,96%
22000:23999	34.286.035,74	4,90%	1.493	2,37%
24000:25999	27.505.284,02	3,93%	1.102	1,75%
26000:27999	23.678.181,85	3,38%	879	1,40%
28000:29999	20.167.233,47	2,88%	697	1,11%
30000:31999	16.056.573,18	2,29%	519	0,82%
32000:33999	14.102.205,96	2,01%	428	0,68%
34000:35999	10.313.319,91	1,47%	295	0,47%
36000:37999	8.504.789,37	1,21%	230	0,37%
38000:39999	6.944.689,42	0,99%	178	0,28%
40000:41999	5.862.813,87	0,84%	143	0,23%
42000:43999	5.505.612,44	0,79%	128	0,20%
44000:45999	4.626.139,82	0,66%	103	0,16%
46000:47999	3.527.004,20	0,50%	75	0,12%
48000:49999	3.133.794,97	0,45%	64	0,10%
50000:51999	2.391.998,13	0,34%	47	0,07%
52000:53999	2.916.302,56	0,42%	55	0,09%
54000:55999	2.198.945,50	0,31%	40	0,06%
56000:57999	1.534.952,63	0,22%	27	0,04%
58000:59999	1.415.625,79	0,20%	24	0,04%
60000:61999	1.097.853,83	0,16%	18	0,03%
62000:63999	1.318.395,33	0,19%	21	0,03%
64000:65999	848.269,68	0,12%	13	0,02%
66000:67999	1.268.977,74	0,18%	19	0,03%
68000:69999	691.788,00	0,10%	10	0,02%
70001:	6.915.950,19	0,99%	80	0,13%
Total	699.999.994,38	100,00%	62.978	100,00%

Statistics	in EUR
Average Amount	11.114,99

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8.1 Current PB (Graph)

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9. Borrower Concentration



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No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	194.865,54	0,0278%	2
2	144.526,67	0,0206%	1
3	128.305,86	0,0183%	1
4	121.462,54	0,0174%	1
5	119.888,36	0,0171%	1
6	119.523,50	0,0171%	1
7	113.733,80	0,0162%	1
8	110.543,61	0,0158%	1
9	109.982,35	0,0157%	2
10	109.286,28	0,0156%	2
11	108.348,43	0,0155%	1
12	107.382,80	0,0153%	2
13	107.185,98	0,0153%	1
14	106.135,58	0,0152%	1
15	105.831,61	0,0151%	1
16	104.741,73	0,0150%	1
17	102.792,06	0,0147%	1
18	99.241,90	0,0142%	1
19	97.434,87	0,0139%	2
20	97.406,23	0,0139%	2
21	97.263,51	0,0139%	1
22	96.832,38	0,0138%	1
23	95.727,65	0,0137%	2
24	95.498,78	0,0136%	4
25	94.895,74	0,0136%	1
Total	2.788.837,76	0,3984%	35

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10. Geographical Distribution



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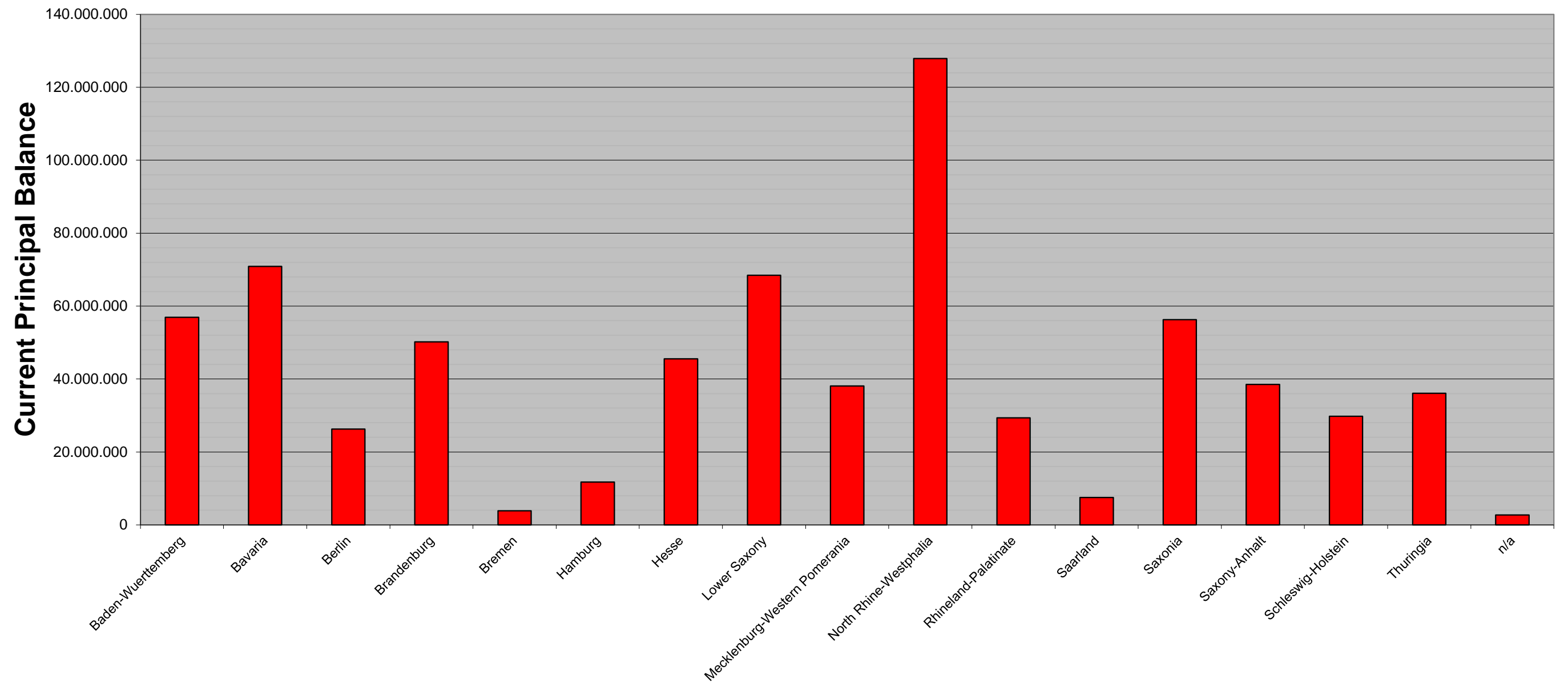
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	56.942.100,79	8,13%	4.862	7,72%
Bavaria	70.866.743,80	10,12%	6.046	9,60%
Berlin	26.240.425,43	3,75%	2.532	4,02%
Brandenburg	50.169.400,76	7,17%	4.606	7,31%
Bremen	3.890.602,78	0,56%	335	0,53%
Hamburg	11.755.765,42	1,68%	981	1,56%
Hesse	45.525.063,07	6,50%	4.028	6,40%
Lower Saxony	68.439.921,85	9,78%	5.982	9,50%
Mecklenburg-Western	38.116.116,54	5,45%	3.307	5,25%
North Rhine-Westphali	127.874.688,93	18,27%	11.628	18,46%
Rhineland-Palatinate	29.349.845,66	4,19%	2.630	4,18%
Saarland	7.492.938,77	1,07%	658	1,04%
Saxonia	56.294.691,29	8,04%	5.396	8,57%
Saxony-Anhalt	38.491.202,72	5,50%	3.755	5,96%
Schleswig-Holstein	29.807.204,68	4,26%	2.642	4,20%
Thuringia	36.056.147,10	5,15%	3.342	5,31%
n/a	2.687.134,79	0,38%	248	0,39%
Total	699.999.994,38	100,00%	62.978	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	11.08.2017	to	11.09.2017	=	31 days
Collection Period	from	01.08.2017	to	31.08.2017		

<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	343.169.593,89	49,02%	26.607	42,25%
Used Vehicle	356.830.400,49	50,98%	36.371	57,75%
Total	699.999.994,38	100,00%	62.978	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	661.896.185,21	94,56%	59.320	94,19%
Leisure	27.161.458,25	3,88%	1.367	2,17%
Motorbike	10.942.350,92	1,56%	2291	3,64%
Total	699.999.994,38	100,00%	62.978	100,00%

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Monthly Investor Report**

12. Insurances



Reporting Date			08.09.2017			
Payment Date			11.09.2017			
Period No			29			
Monthly Period			Sep 2017			
Interest Period	from	11.08.2017	to	11.09.2017	=	31 days
Collection Period	from	01.08.2017	to	31.08.2017		

<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	393.821.616,56	56,26%	33.988	53,97%
Yes	306.178.377,82	43,74%	28.990	46,03%
Total	699.999.994,38	100,00%	62.978	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	531.924.138,90	75,99%	48.982	77,78%
Yes	168.075.855,48	24,01%	13.996	22,22%
Total	699.999.994,38	100,00%	62.978	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	652.565.462,89	93,22%	58.393	92,72%
Yes	47.434.531,49	6,78%	4.585	7,28%
Total	699.999.994,38	100,00%	62.978	100,00%

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13. Type of Contract



Reporting Date	08.09.2017				
Payment Date	11.09.2017				
Period No	29				
Monthly Period	Sep 2017				
Interest Period	from	11.08.2017	to	11.09.2017	= 31 days
Collection Period	from	01.08.2017	to	31.08.2017	

<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	429.963.748,95	61,42%	46.270	73,47%
Yes	270.036.245,43	38,58%	16.708	26,53%
- of which balloon rates	167.639.702,46	23,95%		
- of which regular installments	102.396.542,97	14,63%		
Total	699.999.994,38	100,00%	62.978	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	2.944.127,95	1,76%	321	1,92%
26:38	25.456.397,64	15,19%	2.353	14,08%
39:51	68.372.534,43	40,79%	6.601	39,51%
52:64	70.461.558,09	42,03%	7.405	44,32%
65:72	169.111,91	0,10%	8	0,05%
73:	144.785,62	0,09%	8	0,05%
Total	167.639.702,46	100,00%	16.708	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	39.576.184,00	23,61%	4.191	25,08%
13:25	56.081.917,88	33,45%	5.582	33,41%
26:38	47.195.683,13	28,15%	4.535	27,14%
39:51	22.700.173,06	13,54%	2.206	13,20%
52:64	2.053.894,39	1,23%	193	1,16%
73:	31.850,00	0,02%	1	0,01%
Total	167.639.702,46	100,00%	16.708	100,00%

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Monthly Investor Report**

14. Payment Methods



Reporting Date			08.09.2017			
Payment Date			11.09.2017			
Period No			29			
Monthly Period			Sep 2017			
Interest Period	from	11.08.2017	to	11.09.2017	=	31 days
Collection Period	from	01.08.2017	to	31.08.2017		

<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	688.243.647,46	98,32%	61.763	98,07%
Other	11.756.346,92	1,68%	1.215	1,93%
Total	699.999.994,38	100,00%	62.978	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	367.240.322,48	52,46%	33.291	52,86%
1st of month	332.759.671,90	47,54%	29.687	47,14%
Total	699.999.994,38	100,00%	62.978	100,00%

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Monthly Investor Report**

15. Downpayment



Reporting Date			08.09.2017			
Payment Date			11.09.2017			
Period No			29			
Monthly Period			Sep 2017			
Interest Period	from	11.08.2017	to	11.09.2017	=	31 days
Collection Period	from	01.08.2017	to	31.08.2017		

<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	206.586.936,24	29,51%	18.123	28,78%	0,00%
0: 999	7.344.939,08	1,05%	1.212	1,92%	5,79%
1000: 1999	26.392.448,02	3,77%	4.248	6,75%	11,83%
2000: 2999	47.797.660,31	6,83%	6.451	10,24%	15,78%
3000: 3999	58.618.887,52	8,37%	6.397	10,16%	17,89%
4000: 4999	53.894.345,23	7,70%	4.906	7,79%	19,58%
5000: 5999	67.702.004,22	9,67%	5.649	8,97%	21,61%
6000: 6999	36.251.539,09	5,18%	2.879	4,57%	24,24%
7000: 7999	28.665.284,93	4,10%	2.157	3,43%	26,23%
8000: 8999	23.800.558,20	3,40%	1.840	2,92%	28,76%
9000: 9999	12.776.225,53	1,83%	936	1,49%	30,46%
10000:10999	39.387.182,79	5,63%	2.757	4,38%	31,64%
11000:11999	10.509.775,29	1,50%	663	1,05%	32,58%
12000:12999	10.450.657,76	1,49%	740	1,18%	36,23%
13000:13999	7.207.222,25	1,03%	485	0,77%	36,86%
14000:14999	5.691.476,24	0,81%	414	0,66%	39,96%
15000:15000	10.585.213,18	1,51%	696	1,11%	39,41%
15001:	46.337.638,50	6,62%	2.425	3,85%	44,16%
Total	699.999.994,38	100,00%	62.978	100,00%	19,90%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average Downpayment	4.319,19 €	6.064,30 €
Average Purchase Price	21.704,67 €	23.405,69 €
Mimimum Downpayment		100,00 €
Maximum Downpayment		130.000,00 €
Downpayment in %	19,90%	25,91%

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16. Customer Yield



Reporting Date	08.09.2017				
Payment Date	11.09.2017				
Period No	29				
Monthly Period	Sep 2017				
Interest Period	from	11.08.2017	to	11.09.2017	= 31 days
Collection Period	from	01.08.2017	to	31.08.2017	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	11.332,49	0,00%	1	0,00%
1: 1	20.841.109,00	2,98%	1.343	2,13%
2: 2	88.447.685,73	12,64%	5.993	9,52%
3: 3	270.384.215,64	38,63%	19.686	31,26%
4: 4	193.477.443,07	27,64%	18.975	30,13%
5: 5	85.570.819,70	12,22%	10.581	16,80%
6: 6	29.116.546,36	4,16%	4.217	6,70%
7: 7	8.449.675,99	1,21%	1.411	2,24%
8: 8	2.317.262,56	0,33%	474	0,75%
9: 9	1.259.639,14	0,18%	273	0,43%
10:10	113.253,84	0,02%	19	0,03%
11:11	7.907,29	0,00%	3	0,00%
12:12	2.292,58	0,00%	1	0,00%
14:14	810,99	0,00%	1	0,00%
Total	699.999.994,38	100,00%	62.978	100,00%

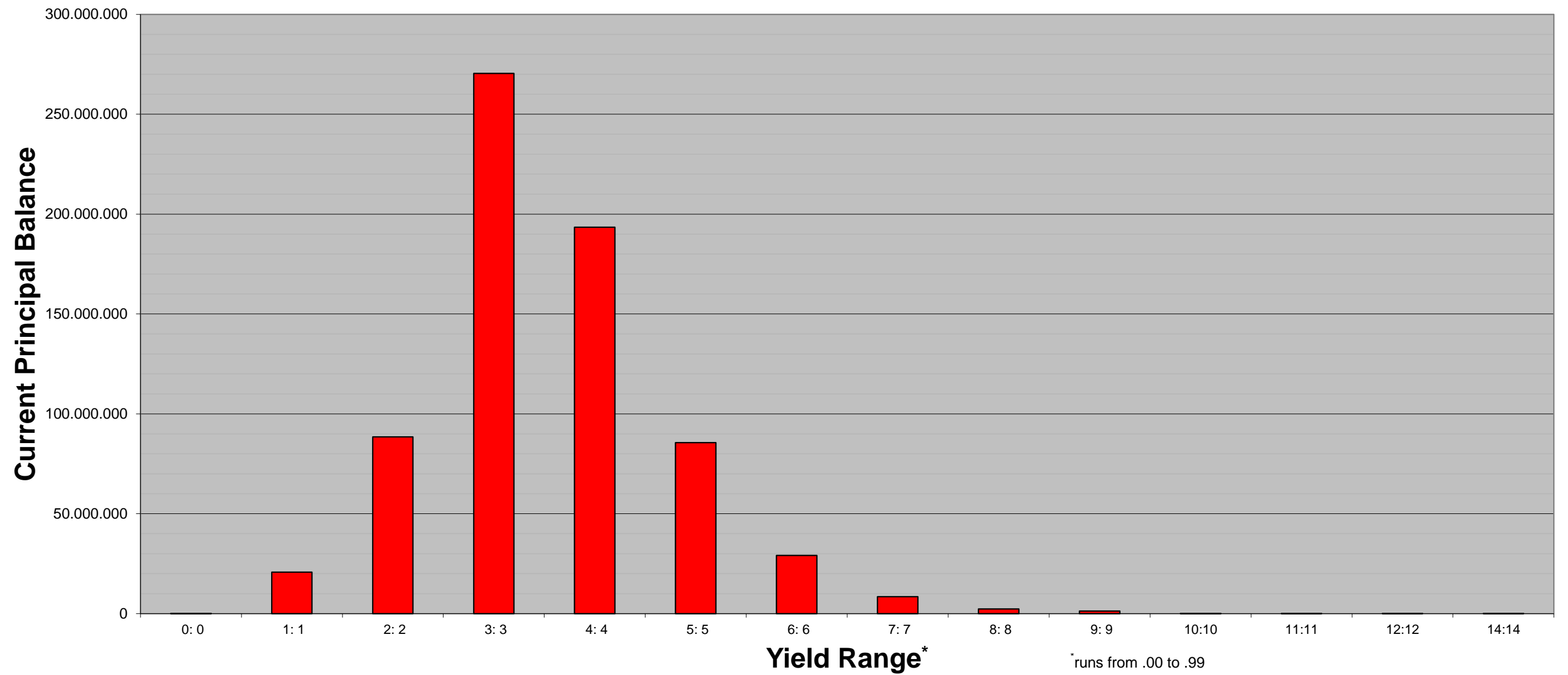
Statistics	in %
WA Interest	4,35%

* runs from .00 to .99

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Monthly Investor Report**

16.1 Customer Yield (Graph)

Reporting Date			08.09.2017			
Payment Date			11.09.2017			
Period No			29			
Monthly Period			Sep 2017			
Interest Period	from	11.08.2017	to	11.09.2017	=	31 days
Collection Period	from	01.08.2017	to	31.08.2017		



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17. Seasoning



Reporting Date	08.09.2017	
Payment Date	11.09.2017	
Period No	29	
Monthly Period	Sep 2017	
Interest Period	from 11.08.2017	to 11.09.2017 = 31 days
Collection Period	from 01.08.2017	to 31.08.2017

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	1.791.743,52	0,26%	127	0,20%
3: 5	18.693.816,58	2,67%	1.165	1,85%
6: 8	31.530.776,08	4,50%	2.095	3,33%
9:11	49.338.335,90	7,05%	3.293	5,23%
12:14	66.402.561,56	9,49%	4.557	7,24%
15:17	66.271.703,75	9,47%	4.806	7,63%
18:20	59.579.434,16	8,51%	4.353	6,91%
21:23	59.299.729,37	8,47%	4.516	7,17%
24:26	52.852.109,14	7,55%	4.377	6,95%
27:29	39.033.728,43	5,58%	3.490	5,54%
30:32	45.286.011,53	6,47%	4.454	7,07%
33:35	51.882.859,90	7,41%	5.580	8,86%
36:38	42.431.534,70	6,06%	4.594	7,29%
39:41	37.554.675,79	5,36%	4.048	6,43%
42:44	25.712.890,03	3,67%	3.124	4,96%
45:47	20.622.709,10	2,95%	2.868	4,55%
48:50	10.463.909,22	1,49%	1.478	2,35%
51:53	5.323.293,92	0,76%	898	1,43%
54:56	3.438.954,54	0,49%	570	0,91%
57:59	2.864.749,06	0,41%	579	0,92%
60:62	2.273.603,97	0,32%	405	0,64%
63:65	1.807.462,64	0,26%	287	0,46%
66:68	1.577.601,75	0,23%	330	0,52%
69:71	1.147.411,94	0,16%	295	0,47%
72:74	910.975,67	0,13%	210	0,33%
75:77	726.487,11	0,10%	143	0,23%
78:80	455.091,24	0,07%	123	0,20%
81:	725.833,78	0,10%	213	0,34%
Total	699.999.994,38	100,00%	62.978	100,00%

Statistics

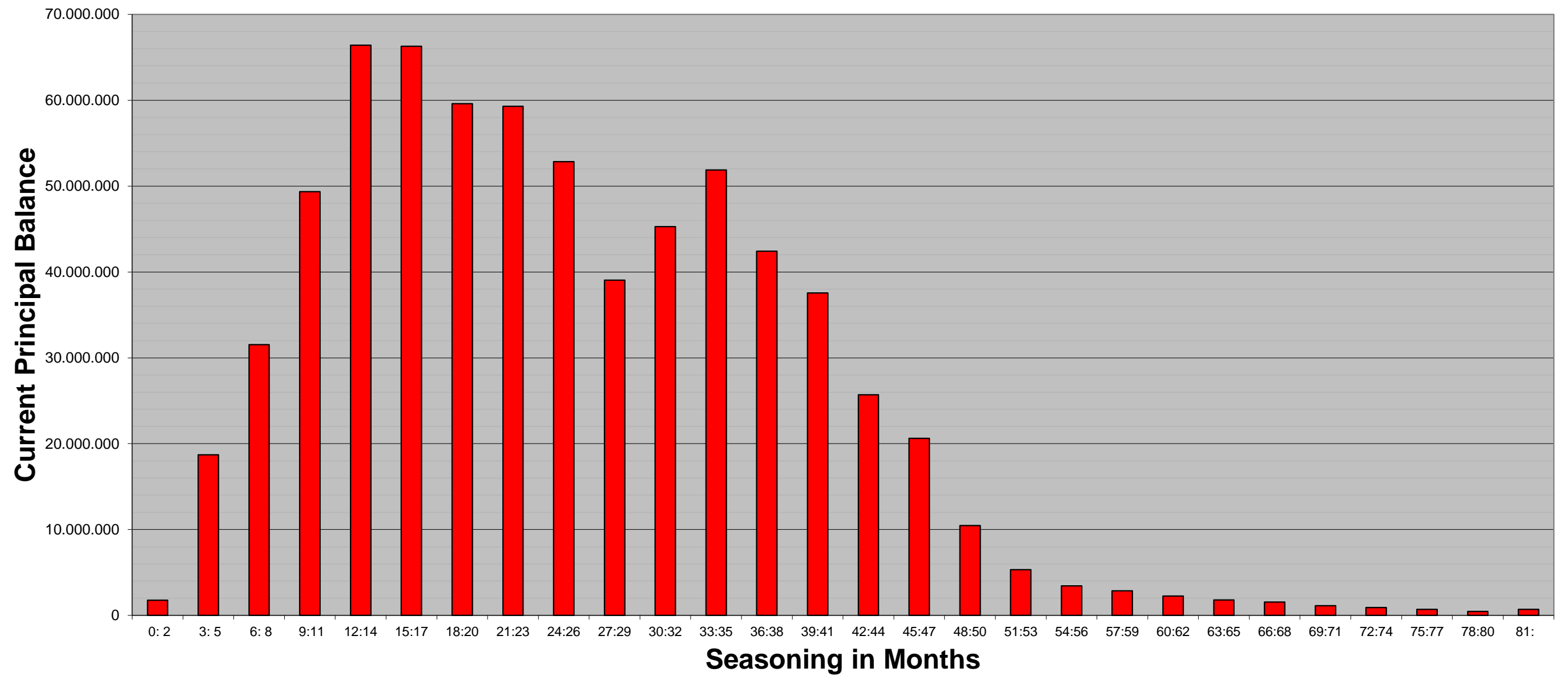
WA Seasoning	25,22
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**SC Germany Vehicles 2015-1
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17.1 Seasoning (Graph)



Reporting Date	08.09.2017	
Payment Date	11.09.2017	
Period No	29	
Monthly Period	Sep 2017	
Interest Period	from 11.08.2017	to 11.09.2017 = 31 days
Collection Period	from 01.08.2017	to 31.08.2017



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18. Remaining Term



Reporting Date	08.09.2017	
Payment Date	11.09.2017	
Period No	29	
Monthly Period	Sep 2017	
Interest Period	from 11.08.2017	to 11.09.2017 = 31 days
Collection Period	from 01.08.2017	to 31.08.2017

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	26.965.457,24	3,85%	7.196	11,43%
7: 13	51.062.209,92	7,29%	8.259	13,11%
14: 20	74.281.535,52	10,61%	8.816	14,00%
21: 27	98.405.457,23	14,06%	9.238	14,67%
28: 34	93.832.546,40	13,40%	7.615	12,09%
35: 41	87.130.539,47	12,45%	6.165	9,79%
42: 48	73.087.935,62	10,44%	4.830	7,67%
49: 55	54.531.937,32	7,79%	3.503	5,56%
56: 62	42.961.305,50	6,14%	2.649	4,21%
63: 69	31.851.100,67	4,55%	1.767	2,81%
70: 76	20.792.966,10	2,97%	1.043	1,66%
77: 83	21.159.136,45	3,02%	961	1,53%
84: 90	15.221.234,12	2,17%	637	1,01%
91: 97	5.227.709,61	0,75%	193	0,31%
98:104	1.873.636,71	0,27%	57	0,09%
105:107	997.284,98	0,14%	27	0,04%
108:	618.001,52	0,09%	22	0,03%
Total	699.999.994,38	100,00%	62.978	100,00%

Statistics

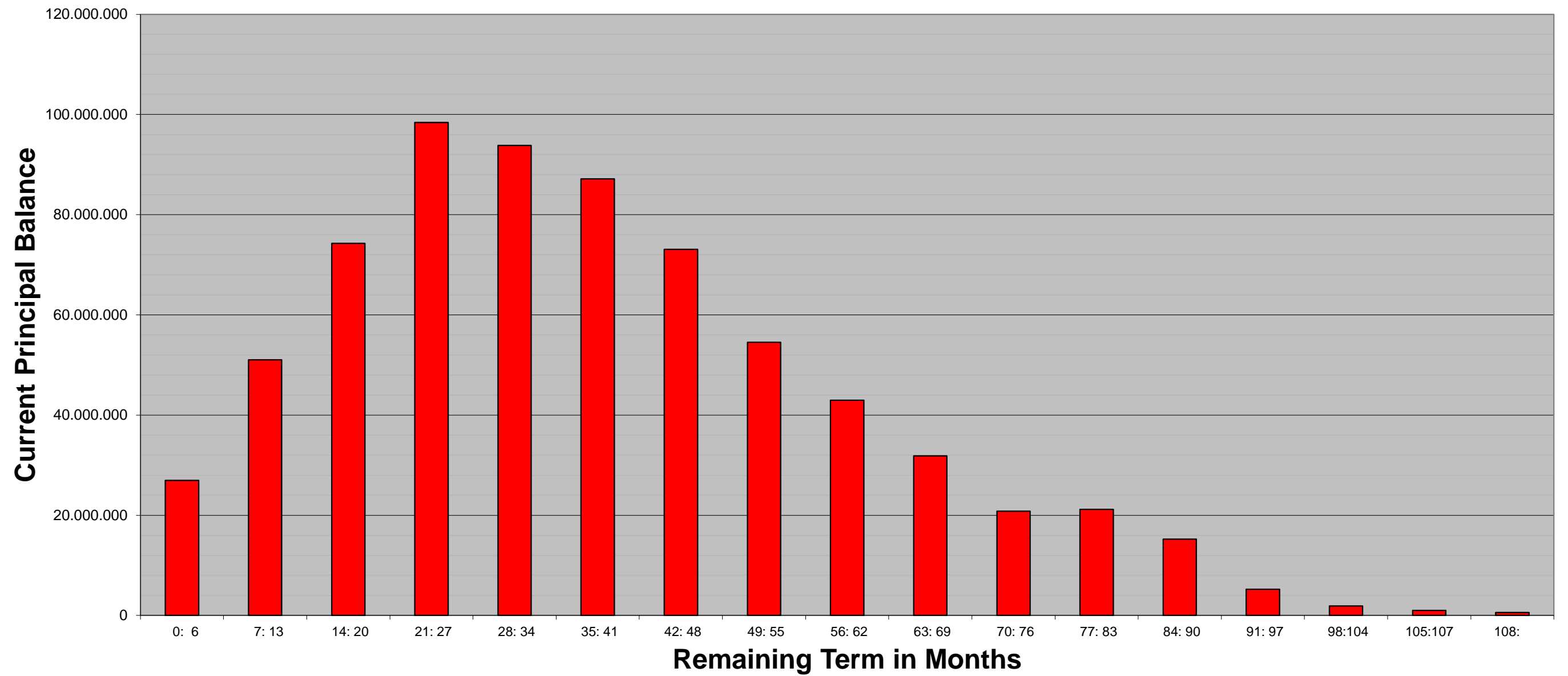
WA Remaining Term	37,96
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Monthly Investor Report**

18.1 Remaining Term (Graph)



Reporting Date			08.09.2017		
Payment Date			11.09.2017		
Period No			29		
Monthly Period			Sep 2017		
Interest Period	from	11.08.2017	to	11.09.2017	= 31 days
Collection Period	from	01.08.2017	to	31.08.2017	



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19. Original Term



Reporting Date	08.09.2017	
Payment Date	11.09.2017	
Period No	29	
Monthly Period	Sep 2017	
Interest Period	from 11.08.2017	to 11.09.2017 = 31 days
Collection Period	from 01.08.2017	to 31.08.2017

<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	420.957,33	0,06%	149	0,24%
13: 25	10.285.437,19	1,47%	2.167	3,44%
26: 38	67.895.770,77	9,70%	9.242	14,67%
39: 51	172.306.524,53	24,62%	16.852	26,76%
52: 64	225.505.445,55	32,22%	18.419	29,25%
65: 77	71.828.330,16	10,26%	6.438	10,22%
78: 90	41.663.994,65	5,95%	3.018	4,79%
91:103	94.377.472,21	13,48%	6.080	9,65%
104:116	606.699,40	0,09%	36	0,06%
117:119	1.658.047,95	0,24%	64	0,10%
120:	13.451.314,64	1,92%	513	0,81%
Total	699.999.994,38	100,00%	62.978	100,00%

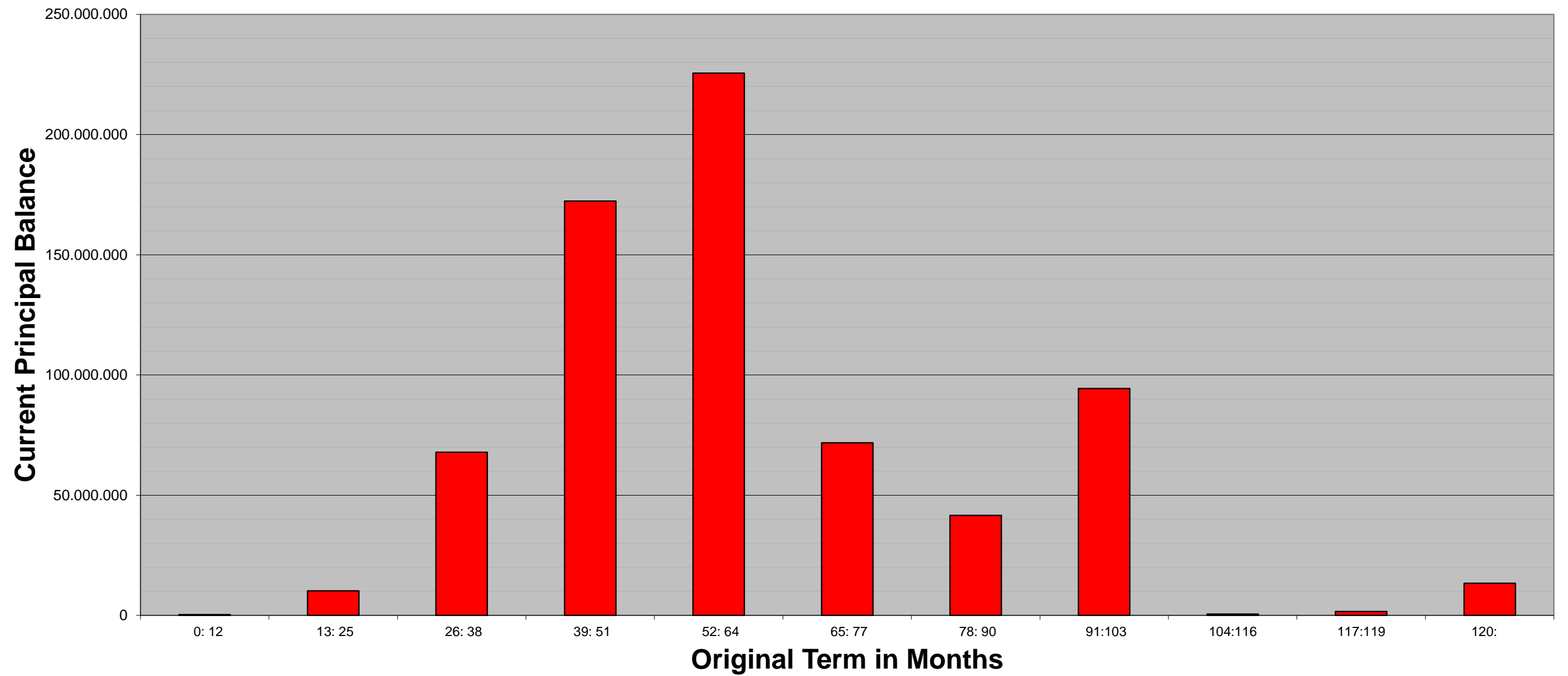
Statistics	
WA Original Term	63,18

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Monthly Investor Report**

19.1 Original Term (Graph)



Reporting Date			08.09.2017			
Payment Date			11.09.2017			
Period No			29			
Monthly Period			Sep 2017			
Interest Period	from	11.08.2017	to	11.09.2017	=	31 days
Collection Period	from	01.08.2017	to	31.08.2017		



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20. Manufacturer Brands



Reporting Date			08.09.2017			
Payment Date			11.09.2017			
Period No			29			
Monthly Period			Sep 2017			
Interest Period	from	11.08.2017	to	11.09.2017	=	31 days
Collection Period	from	01.08.2017	to	31.08.2017		

<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	69.245.806,93	9,89%	6.576	10,44%
2	64.292.438,18	9,18%	6.217	9,87%
3	62.204.574,11	8,89%	4.539	7,21%
4	45.152.117,51	6,45%	3.447	5,47%
5	40.728.057,67	5,82%	3.218	5,11%
6	39.068.293,87	5,58%	4.220	6,70%
7	38.274.722,74	5,47%	2.328	3,70%
8	32.086.469,71	4,58%	2.185	3,47%
9	31.910.103,46	4,56%	3.615	5,74%
10	30.169.868,64	4,31%	3.557	5,65%
11	29.422.312,29	4,20%	2.547	4,04%
12	29.109.468,02	4,16%	2.407	3,82%
13	26.788.540,69	3,83%	1.888	3,00%
14	22.198.226,29	3,17%	1.934	3,07%
15	17.516.971,97	2,50%	2.073	3,29%
Total	578.167.972,08	82,60%	50.751	80,59%

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			08.09.2017			
Payment Date			11.09.2017			
Period No			29			
Monthly Period			Sep 2017			
Interest Period	from	11.08.2017	to	11.09.2017	=	31 days
Collection Period	from	01.08.2017	to	31.08.2017		

Priority of Payments

Available Distribution Amount		36.726.629,15 €
Senior Expenses	-	- €
Interest Notes Class A	-	533.533,70 €
Interest Notes Class B	-	124.089,00 €
Replenishment	-	26.933.812,98 €
Payments to Purchase Shortfall Account	-	5,62 €
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	=	2.120.317,32 €

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	- 18.497.796,80 €	- 15.007.298,25 €	- 3.490.498,55 €
Interest Payments	- 657.622,70 €	- 533.533,70 €	- 124.089,00 €
Cumulative Interest Payments	- 18.497.796,80 €	- 15.007.298,25 €	- 3.490.498,55 €
Interest accrued on Subordinated Loan for the	- 14.870,53 €		
Cumulative Interest accrued on Subordinated L	- 418.293,56 €		
Interest Payments on Subordinated Loan	- 14.870,53 €		
Cumulative Interest Payments on Subordinatec	- 418.293,56 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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22. Retention



Reporting Date	08.09.2017				
Payment Date	11.09.2017				
Period No	29				
Monthly Period	11.09.2017				
Interest Period	from	11.08.2017	to	11.09.2017	= 31 days
Collection Period	from	01.08.2017	to	31.08.2017	

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:	699.999.997,61 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	699.999.994,38 €
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%

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Monthly Investor Report**

23. Counterparties



Reporting Date	08.09.2017				
Payment Date	11.09.2017				
Period No	29				
Monthly Period	Sep 2017				
Interest Period	from	11.08.2017	to	11.09.2017	= 31 days
Collection Period	from	01.08.2017	to	31.08.2017	

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Intertrust (Deutschland) GmbH
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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

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

Ratings as of 31.08.2017, data source: Bloomberg

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

24. Issuer Information



Reporting Date		08.09.2017			
Payment Date		11.09.2017			
Period No		29			
Monthly Period		Sep 2017			
Interest Period	from	11.08.2017	to	11.09.2017	= 31 days
Collection Period	from	01.08.2017	to	31.08.2017	

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

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SC Germany Vehicles 2015-1 Monthly Investor Report

25. Santander Consumer Bank



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Reporting Date	08.09.2017				
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Period No	29				
Monthly Period	Sep 2017				
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Collection Period	from	01.08.2017	to	31.08.2017	

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 31.08.2017, data source: Bloomberg