

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	10.11.2017				
Payment Date	13.11.2017				
Period No	31				
Monthly Period	Nov 2017				
Interest Period from	11.10.2017	to	13.11.2017	=	33 days
Collection Period from	01.10.2017	to	31.10.2017		

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1. Portfolio Information



Reporting Date	10.11.2017				
Payment Date	13.11.2017				
Period No	31				
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Interest Period from	11.10.2017	to	13.11.2017	=	33 days
Collection Period from	01.10.2017	to	31.10.2017		

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period	63.329	699.999.999,04 €	699.999.994,38 €
Scheduled Principal Payments		19.525.403,99 €	
Prepayment Principal		6.764.555,89 €	
Others		328.336,30 €	
Total Principal Collections		26.618.296,18 €	27.040.645,62 €
Total Interest Collections		2.967.795,76 €	2.930.188,96 €
Defaults		211.017,51 €	222.377,57 €
Replenishment		26.829.313,57 €	27.263.027,85 €
End of Period	63.578	699.999.998,92 €	699.999.999,04 €
Purchase Shortfall Account		1,08 €	0,96 €
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	10.11.2017			
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Monthly Period	Nov 2017			
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Collection Period from	01.10.2017	to	31.10.2017	

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	0,39%			
1- 30 days past due period before previous period		3.178.223,68 €	260.449,59 €	298
1- 30 days past due previous period		2.326.472,46 €	178.856,56 €	201
1- 30 days past due current period	0,38%	2.661.431,18 €	325.343,47 €	249
3-MRA* 31- 60 days past due	0,31%			
31- 60 days past due period before previous period		2.117.997,97 €	137.931,50 €	187
31- 60 days past due previous period		2.429.365,93 €	151.386,81 €	215
31- 60 days past due current period	0,29%	2.020.013,04 €	121.282,07 €	175
3-MRA* 61-90 days past due	0,13%			
61- 90 days past due period before previous period		798.289,11 €	81.011,48 €	72
61- 90 days past due previous period		775.543,46 €	81.356,71 €	68
61- 90 days past due current period	0,15%	1.068.297,15 €	78.941,40 €	92
3-MRA* 91-120 days past due	0,08%			
91- 120 days past due period before previous period		581.782,05 €	63.105,75 €	53
91- 120 days past due previous period		441.006,53 €	62.816,00 €	42
91- 120 days past due current period	0,08%	576.579,14 €	52.159,01 €	43
3-MRA* 121-150 days past due	0,04%			
121- 150 days past due period before previous period		325.281,86 €	47.649,90 €	28
121- 150 days past due previous period		266.491,93 €	38.487,30 €	24
121- 150 days past due current period	0,02%	161.641,93 €	31.018,15 €	14
3-MRA* 151-180 days past due	0,06%			
151- 180 days past due period before previous period		474.636,70 €	83.283,04 €	35
151- 180 days past due previous period		375.809,95 €	71.614,79 €	26
151- 180 days past due current period	0,06%	419.181,58 €	84.523,46 €	30

* 3-MRA stands for three months rolling average

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4. Default Data



Reporting Date	10.11.2017				
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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	211.017,51 €	
Current Period Recoveries	26.718,78 €	
Current Period Net Default	184.298,73 €	
New Number of Defaulted Contracts		23

Cumulative Default

Cumulative Gross Default	6.580.012,80 €	
Cumulative Recoveries	673.783,87 €	
Cumulative Net Default	5.906.228,93 €	
Total Number of Defaulted Contracts		809

3-MRA* /
current ratio

Ratio

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

Annualised Loss Ratio period before previous period	0,33%	0,41%
Annualised Loss Ratio previous period		0,26%
Annualised Loss Ratio current period	0,32%	0,32%

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%	-	4,32%	no
Contracts with Balloon Rates (applicable for Total Portfolio)	-	45,00%	35,80%	no
Remaining Term (applicable for Total Portfolio)	-	55,00	38,18	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%	0,41%	no
Purchase Shortfall Event				no
Period before previous period			2,39 €	
Previous period			5,62 €	
Current period			0,96 €	
Principal Deficiency Event			- €	no
Restructured Loans Ratio		8,00%	2,60%	no
Total Sold Receivables				
		1.463.293.725,98 €		

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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	36.612.811,68 €		
Replenishment	26.829.313,57 €		
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	33		
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		567.932,75 €	132.095,60 €
Interest Payment		567.932,75 €	132.095,60 €
Interest Payment per Note		89,65 €	198,64 €

3. Credit Enhancements

	Class A	Class B
Initial total CE (Subordination, Reserve)	10,50%	1,00%
Current CE (incl. Excess Spread)	13,73%	4,23%
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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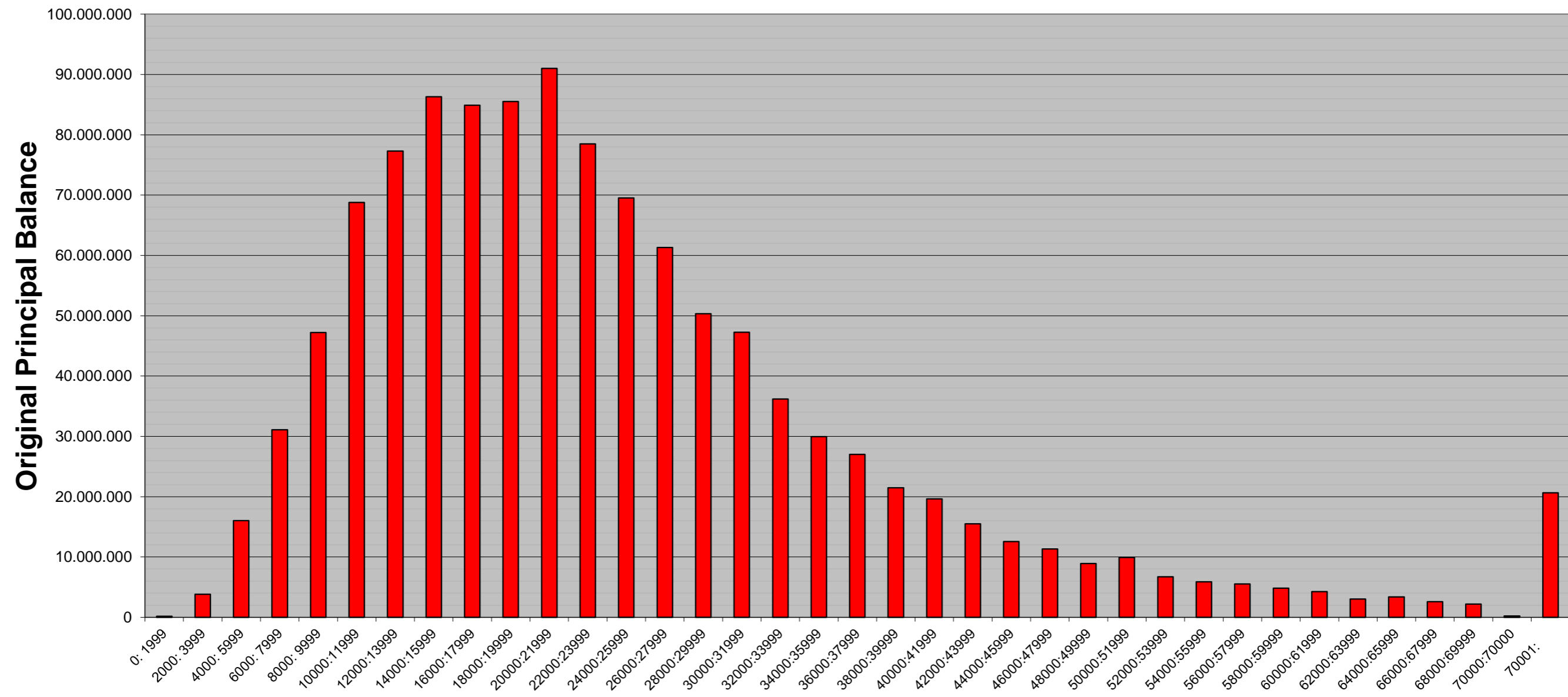
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	159.738,64	0,01%	99	0,16%
2000: 3999	3.812.521,97	0,33%	1.191	1,87%
4000: 5999	16.039.638,14	1,39%	3.173	4,99%
6000: 7999	31.111.251,18	2,70%	4.422	6,96%
8000: 9999	47.227.543,48	4,10%	5.244	8,25%
10000:11999	68.795.094,13	5,98%	6.293	9,90%
12000:13999	77.287.094,51	6,72%	5.947	9,35%
14000:15999	86.328.453,00	7,50%	5.749	9,04%
16000:17999	84.906.163,25	7,38%	5.002	7,87%
18000:19999	85.532.163,72	7,43%	4.504	7,08%
20000:21999	91.030.580,90	7,91%	4.350	6,84%
22000:23999	78.471.438,16	6,82%	3.418	5,38%
24000:25999	69.523.395,95	6,04%	2.783	4,38%
26000:27999	61.316.200,87	5,33%	2.276	3,58%
28000:29999	50.334.506,56	4,37%	1.736	2,73%
30000:31999	47.250.508,96	4,11%	1.526	2,40%
32000:33999	36.175.536,76	3,14%	1.097	1,73%
34000:35999	29.954.247,84	2,60%	857	1,35%
36000:37999	27.015.702,44	2,35%	732	1,15%
38000:39999	21.472.723,30	1,87%	551	0,87%
40000:41999	19.645.787,32	1,71%	481	0,76%
42000:43999	15.490.354,65	1,35%	361	0,57%
44000:45999	12.552.423,54	1,09%	279	0,44%
46000:47999	11.322.899,16	0,98%	241	0,38%
48000:49999	8.903.639,51	0,77%	182	0,29%
50000:51999	9.913.818,78	0,86%	195	0,31%
52000:53999	6.711.346,18	0,58%	127	0,20%
54000:55999	5.883.277,71	0,51%	107	0,17%
56000:57999	5.520.657,25	0,48%	97	0,15%
58000:59999	4.836.158,55	0,42%	82	0,13%
60000:61999	4.261.176,79	0,37%	70	0,11%
62000:63999	3.018.792,50	0,26%	48	0,08%
64000:65999	3.379.942,13	0,29%	52	0,08%
66000:67999	2.608.096,25	0,23%	39	0,06%
68000:69999	2.207.829,30	0,19%	32	0,05%
70000:70000	210.000,00	0,02%	3	0,00%
70001:	20.658.815,86	1,80%	232	0,36%
Total	1.150.869.519,24	100,00%	63.578	100,00%

Statistics	in EUR
Average Amount	18.101,69

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7.1 Original PB (Graph)

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8. Current Principal Balance



Reporting Date	10.11.2017	
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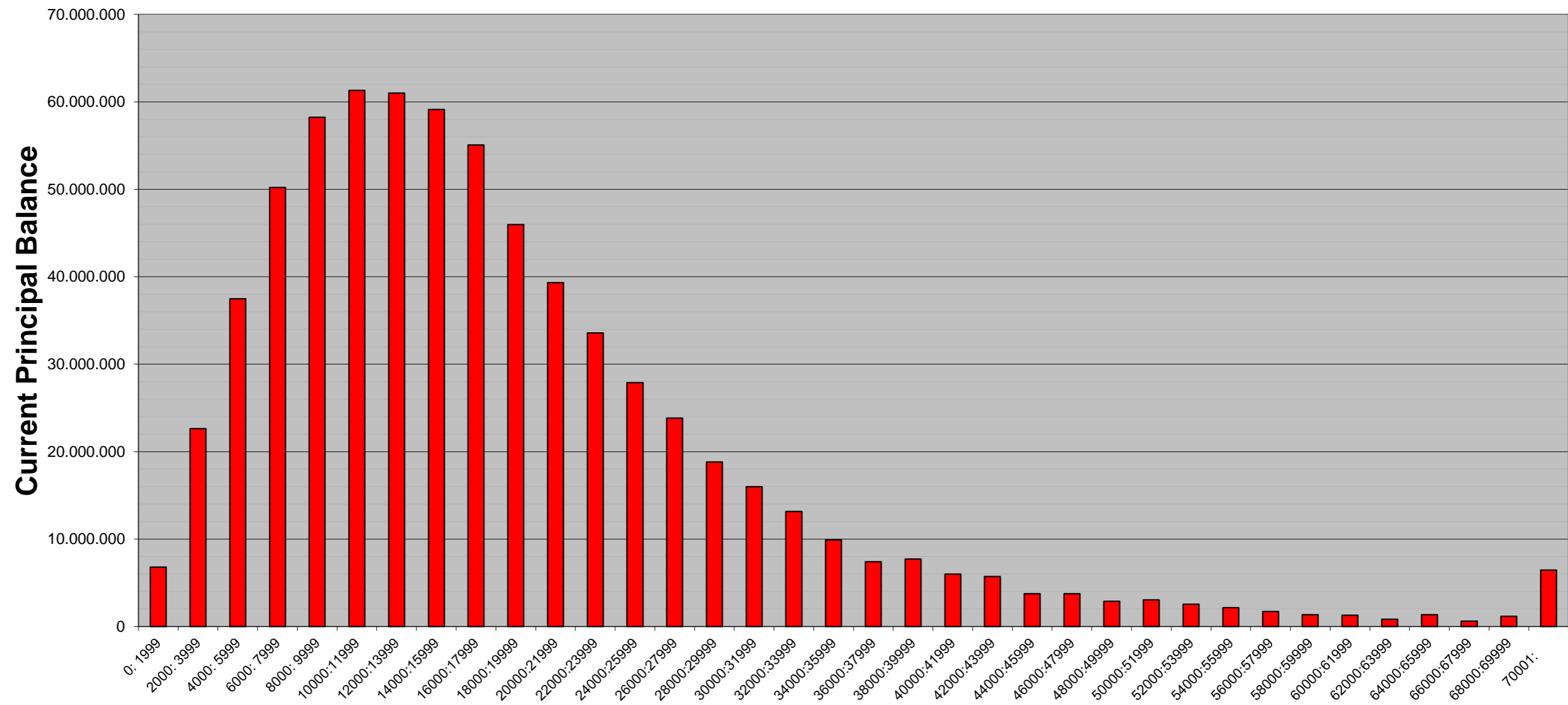
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	6.797.661,39	0,97%	6.531	10,27%
2000: 3999	22.624.827,27	3,23%	7.486	11,77%
4000: 5999	37.493.725,39	5,36%	7.524	11,83%
6000: 7999	50.214.412,85	7,17%	7.189	11,31%
8000: 9999	58.232.326,17	8,32%	6.489	10,21%
10000:11999	61.317.872,13	8,76%	5.592	8,80%
12000:13999	60.993.379,71	8,71%	4.699	7,39%
14000:15999	59.127.848,42	8,45%	3.956	6,22%
16000:17999	55.057.355,15	7,87%	3.244	5,10%
18000:19999	45.974.701,88	6,57%	2.427	3,82%
20000:21999	39.314.879,76	5,62%	1.876	2,95%
22000:23999	33.580.990,19	4,80%	1.462	2,30%
24000:25999	27.887.040,75	3,98%	1.117	1,76%
26000:27999	23.817.989,27	3,40%	883	1,39%
28000:29999	18.831.747,23	2,69%	650	1,02%
30000:31999	16.000.043,31	2,29%	517	0,81%
32000:33999	13.149.650,80	1,88%	399	0,63%
34000:35999	9.900.252,42	1,41%	283	0,45%
36000:37999	7.396.044,38	1,06%	200	0,31%
38000:39999	7.716.558,65	1,10%	198	0,31%
40000:41999	5.987.678,42	0,86%	146	0,23%
42000:43999	5.717.213,16	0,82%	133	0,21%
44000:45999	3.737.455,11	0,53%	83	0,13%
46000:47999	3.751.571,32	0,54%	80	0,13%
48000:49999	2.888.917,84	0,41%	59	0,09%
50000:51999	3.057.180,02	0,44%	60	0,09%
52000:53999	2.538.827,07	0,36%	48	0,08%
54000:55999	2.142.498,47	0,31%	39	0,06%
56000:57999	1.710.419,64	0,24%	30	0,05%
58000:59999	1.360.258,87	0,19%	23	0,04%
60000:61999	1.279.016,28	0,18%	21	0,03%
62000:63999	818.053,80	0,12%	13	0,02%
64000:65999	1.362.870,54	0,19%	21	0,03%
66000:67999	602.998,79	0,09%	9	0,01%
68000:69999	1.171.074,57	0,17%	17	0,03%
70001:	6.444.657,90	0,92%	74	0,12%
Total	699.999.998,92	100,00%	63.578	100,00%

Statistics	in EUR
Average Amount	11.010,10

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8.1 Current PB (Graph)

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9. Borrower Concentration



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Interest Period	from	11.10.2017	to	13.11.2017	=	33 days
Collection Period	from	01.10.2017	to	31.10.2017		

No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	190.465,70	0,0272%	2
2	139.511,08	0,0199%	1
3	131.230,02	0,0187%	1
4	124.901,27	0,0178%	1
5	120.323,99	0,0172%	1
6	119.211,31	0,0170%	1
7	117.616,64	0,0168%	1
8	117.170,42	0,0167%	1
9	111.262,04	0,0159%	1
10	107.638,31	0,0154%	2
11	106.882,63	0,0153%	1
12	106.696,47	0,0152%	2
13	106.340,88	0,0152%	1
14	104.929,50	0,0150%	1
15	103.809,43	0,0148%	2
16	103.671,31	0,0148%	1
17	103.169,05	0,0147%	1
18	101.272,29	0,0145%	1
19	99.688,52	0,0142%	1
20	98.100,78	0,0140%	1
21	96.835,16	0,0138%	1
22	95.157,31	0,0136%	2
23	94.485,62	0,0135%	1
24	94.203,33	0,0135%	1
25	93.328,94	0,0133%	2
Total	2.787.902,00	0,3983%	31

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10. Geographical Distribution



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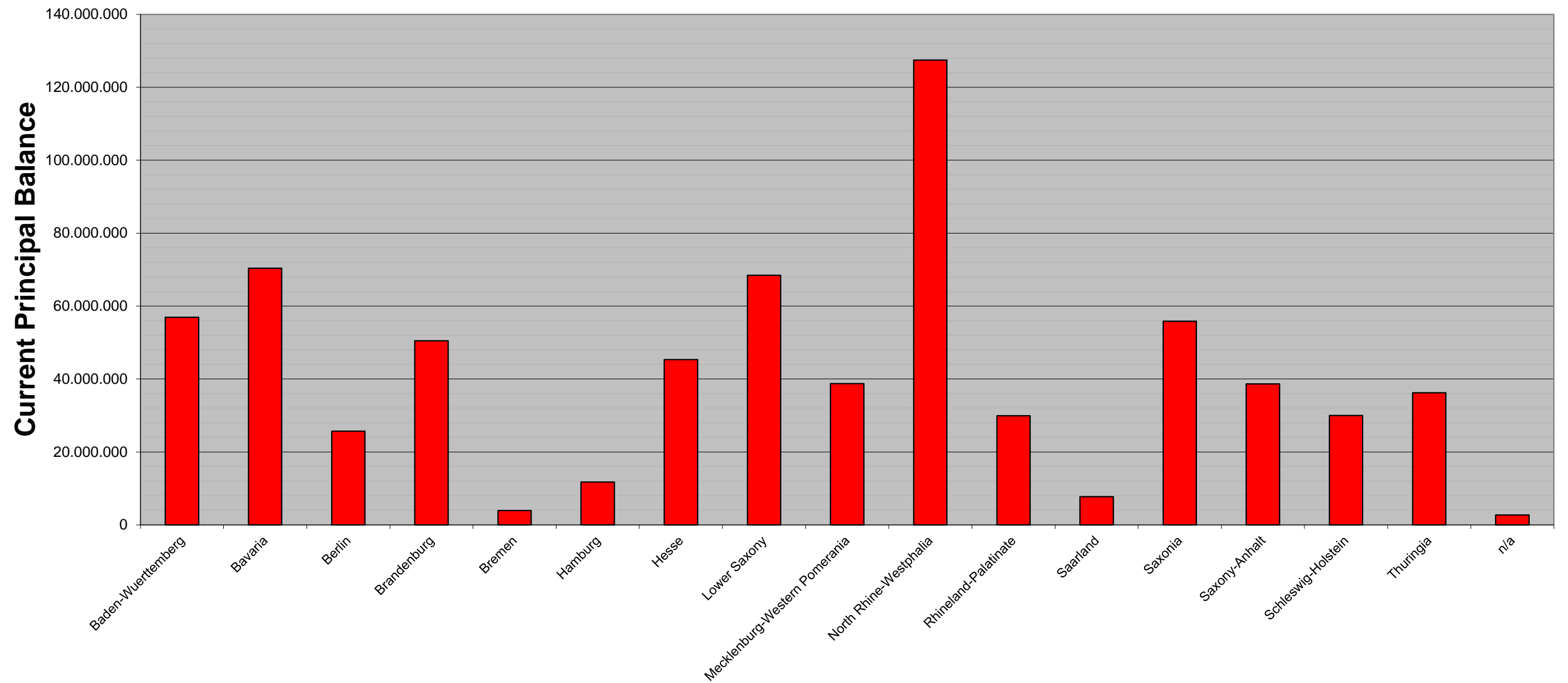
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	56.927.165,16	8,13%	4.904	7,71%
Bavaria	70.391.062,15	10,06%	6.125	9,63%
Berlin	25.711.491,95	3,67%	2.498	3,93%
Brandenburg	50.478.009,76	7,21%	4.681	7,36%
Bremen	3.947.584,08	0,56%	332	0,52%
Hamburg	11.704.675,83	1,67%	1.003	1,58%
Hesse	45.324.606,01	6,47%	4.098	6,45%
Lower Saxony	68.406.691,44	9,77%	6.028	9,48%
Mecklenburg-Western	38.722.799,96	5,53%	3.366	5,29%
North Rhine-Westphali	127.450.815,62	18,21%	11.680	18,37%
Rhineland-Palatinate	29.896.368,74	4,27%	2.672	4,20%
Saarland	7.693.970,40	1,10%	679	1,07%
Saxonia	55.809.469,07	7,97%	5.429	8,54%
Saxony-Anhalt	38.643.844,43	5,52%	3.788	5,96%
Schleswig-Holstein	29.962.910,83	4,28%	2.671	4,20%
Thuringia	36.206.079,80	5,17%	3.371	5,30%
n/a	2.722.453,69	0,39%	253	0,40%
Total	699.999.998,92	100,00%	63.578	100,00%

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10.1 Geographical Distribution (Graph)



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11. Object/Vehicle Type



Reporting Date			10.11.2017			
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Period No			31			
Monthly Period			Nov 2017			
Interest Period	from	11.10.2017	to	13.11.2017	=	33 days
Collection Period	from	01.10.2017	to	31.10.2017		

<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	343.389.182,33	49,06%	26.981	42,44%
Used Vehicle	356.610.816,59	50,94%	36.597	57,56%
Total	699.999.998,92	100,00%	63.578	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	659.904.846,12	94,27%	59.738	93,96%
Leisure	28.555.575,95	4,08%	1.431	2,25%
Motorbike	11.539.576,85	1,65%	2409	3,79%
Total	699.999.998,92	100,00%	63.578	100,00%

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Monthly Investor Report**

12. Insurances



Reporting Date			10.11.2017			
Payment Date			13.11.2017			
Period No			31			
Monthly Period			Nov 2017			
Interest Period	from	11.10.2017	to	13.11.2017	=	33 days
Collection Period	from	01.10.2017	to	31.10.2017		

<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	392.570.500,34	56,08%	34.200	53,79%
Yes	307.429.498,58	43,92%	29.378	46,21%
Total	699.999.998,92	100,00%	63.578	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	530.309.595,56	75,76%	49.352	77,62%
Yes	169.690.403,36	24,24%	14.226	22,38%
Total	699.999.998,92	100,00%	63.578	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	652.427.554,26	93,20%	58.916	92,67%
Yes	47.572.444,66	6,80%	4.662	7,33%
Total	699.999.998,92	100,00%	63.578	100,00%

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13. Type of Contract



Reporting Date	10.11.2017				
Payment Date	13.11.2017				
Period No	31				
Monthly Period	Nov 2017				
Interest Period	from	11.10.2017	to	13.11.2017	= 33 days
Collection Period	from	01.10.2017	to	31.10.2017	

<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	449.433.638,60	64,20%	47.787	75,16%
Yes	250.566.360,32	35,80%	15.791	24,84%
- of which balloon rates	158.747.914,72	22,68%		
- of which regular installments	91.818.445,60	13,12%		
Total	699.999.998,92	100,00%	63.578	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	63.218,03	0,04%	8	0,05%
13:25	2.485.551,77	1,57%	268	1,70%
26:38	22.884.132,67	14,42%	2.111	13,37%
39:51	64.573.107,59	40,68%	6.206	39,30%
52:64	68.428.007,13	43,10%	7.182	45,48%
65:72	169.111,91	0,11%	8	0,05%
73:	144.785,62	0,09%	8	0,05%
Total	158.747.914,72	100,00%	15.791	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	42.284.656,71	26,64%	4.419	27,98%
13:25	54.565.837,84	34,37%	5.404	34,22%
26:38	41.853.146,24	26,36%	4.041	25,59%
39:51	18.688.970,86	11,77%	1.805	11,43%
52:64	1.323.453,07	0,83%	121	0,77%
73:	31.850,00	0,02%	1	0,01%
Total	158.747.914,72	100,00%	15.791	100,00%

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14. Payment Methods



Reporting Date			10.11.2017			
Payment Date			13.11.2017			
Period No			31			
Monthly Period			Nov 2017			
Interest Period	from	11.10.2017	to	13.11.2017	=	33 days
Collection Period	from	01.10.2017	to	31.10.2017		

<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	688.266.977,57	98,32%	62.328	98,03%
Other	11.733.021,35	1,68%	1.250	1,97%
Total	699.999.998,92	100,00%	63.578	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	366.628.423,27	52,38%	33.599	52,85%
1st of month	333.371.575,65	47,62%	29.979	47,15%
Total	699.999.998,92	100,00%	63.578	100,00%

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15. Downpayment



Reporting Date			10.11.2017			
Payment Date			13.11.2017			
Period No			31			
Monthly Period			Nov 2017			
Interest Period	from	11.10.2017	to	13.11.2017	=	33 days
Collection Period	from	01.10.2017	to	31.10.2017		

<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	207.435.198,41	29,63%	18.316	28,81%	0,00%
0: 999	7.268.163,09	1,04%	1.236	1,94%	5,93%
1000: 1999	26.455.281,93	3,78%	4.316	6,79%	11,89%
2000: 2999	47.529.681,42	6,79%	6.456	10,15%	15,80%
3000: 3999	58.211.883,40	8,32%	6.420	10,10%	17,90%
4000: 4999	54.055.061,50	7,72%	4.967	7,81%	19,56%
5000: 5999	67.373.432,61	9,62%	5.681	8,94%	21,59%
6000: 6999	36.324.875,37	5,19%	2.913	4,58%	24,19%
7000: 7999	28.285.373,11	4,04%	2.164	3,40%	26,26%
8000: 8999	23.758.166,01	3,39%	1.861	2,93%	28,87%
9000: 9999	12.714.553,56	1,82%	942	1,48%	30,55%
10000:10999	39.084.341,67	5,58%	2.788	4,39%	31,73%
11000:11999	10.498.592,93	1,50%	671	1,06%	32,68%
12000:12999	10.474.046,76	1,50%	754	1,19%	36,32%
13000:13999	7.013.247,45	1,00%	479	0,75%	37,17%
14000:14999	5.652.194,27	0,81%	407	0,64%	39,84%
15000:15000	11.111.907,90	1,59%	728	1,15%	39,31%
15001:	46.753.997,53	6,68%	2.479	3,90%	44,26%
Total	699.999.998,92	100,00%	63.578	100,00%	19,93%

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average Downpayment	4.324,12 €	6.073,95 €
Average Purchase Price	21.700,48 €	23.386,61 €
Mimimum Downpayment		100,00 €
Maximum Downpayment		130.000,00 €
Downpayment in %	19,93%	25,97%

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16. Customer Yield



Reporting Date	10.11.2017	
Payment Date	13.11.2017	
Period No	31	
Monthly Period	Nov 2017	
Interest Period	from 11.10.2017	to 13.11.2017 = 33 days
Collection Period	from 01.10.2017	to 31.10.2017

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	46.627,46	0,01%	4	0,01%
1: 1	21.128.448,11	3,02%	1.405	2,21%
2: 2	90.874.629,33	12,98%	6.334	9,96%
3: 3	279.284.746,42	39,90%	20.705	32,57%
4: 4	188.249.164,68	26,89%	18.779	29,54%
5: 5	81.208.896,28	11,60%	10.204	16,05%
6: 6	27.822.611,88	3,97%	4.065	6,39%
7: 7	7.815.001,93	1,12%	1.336	2,10%
8: 8	2.189.816,29	0,31%	458	0,72%
9: 9	1.262.215,00	0,18%	264	0,42%
10:10	108.921,17	0,02%	20	0,03%
11:11	6.524,18	0,00%	2	0,00%
12:12	1.986,16	0,00%	1	0,00%
14:14	410,03	0,00%	1	0,00%
Total	699.999.998,92	100,00%	63.578	100,00%

Statistics	in %
WA Interest	4,32%

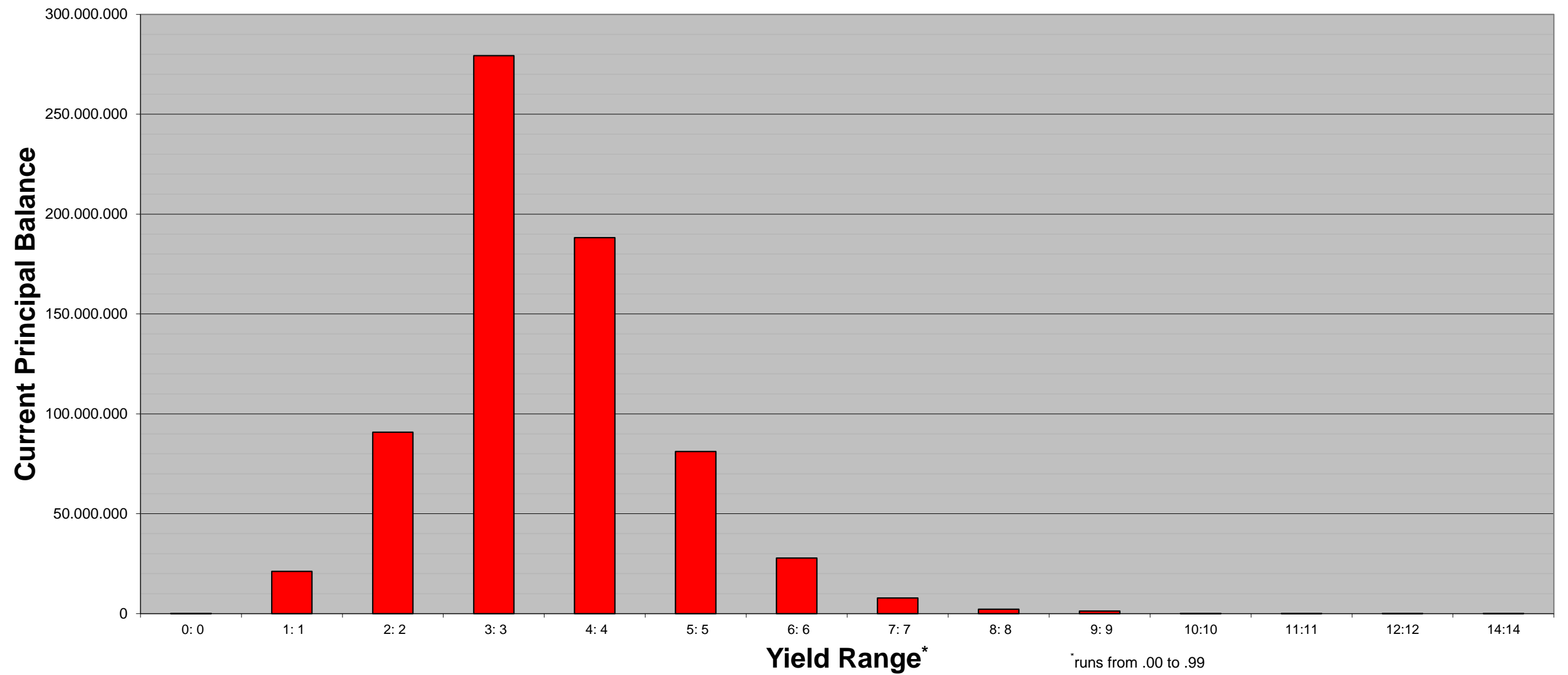
* runs from .00 to .99

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

16.1 Customer Yield (Graph)



Reporting Date			10.11.2017		
Payment Date			13.11.2017		
Period No			31		
Monthly Period			Nov 2017		
Interest Period	from	11.10.2017	to	13.11.2017	= 33 days
Collection Period	from	01.10.2017	to	31.10.2017	



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17. Seasoning



Reporting Date	10.11.2017	
Payment Date	13.11.2017	
Period No	31	
Monthly Period	Nov 2017	
Interest Period	from 11.10.2017	to 13.11.2017 = 33 days
Collection Period	from 01.10.2017	to 31.10.2017

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	1.581.880,81	0,23%	113	0,18%
3: 5	21.049.629,00	3,01%	1.428	2,25%
6: 8	34.733.260,25	4,96%	2.352	3,70%
9:11	41.975.141,65	6,00%	2.900	4,56%
12:14	57.968.533,82	8,28%	4.090	6,43%
15:17	69.703.983,25	9,96%	5.054	7,95%
18:20	65.477.699,34	9,35%	4.993	7,85%
21:23	55.650.995,51	7,95%	4.310	6,78%
24:26	54.905.775,57	7,84%	4.460	7,02%
27:29	46.208.714,66	6,60%	4.048	6,37%
30:32	35.954.027,39	5,14%	3.440	5,41%
33:35	45.831.950,26	6,55%	4.926	7,75%
36:38	42.717.989,57	6,10%	4.657	7,32%
39:41	36.982.806,06	5,28%	3.987	6,27%
42:44	31.728.300,81	4,53%	3.765	5,92%
45:47	20.296.998,82	2,90%	2.784	4,38%
48:50	14.651.785,24	2,09%	1.968	3,10%
51:53	6.406.582,21	0,92%	1.013	1,59%
54:56	4.267.275,44	0,61%	767	1,21%
57:59	2.416.857,03	0,35%	492	0,77%
60:62	1.932.395,52	0,28%	402	0,63%
63:65	1.656.473,97	0,24%	261	0,41%
66:68	1.748.172,97	0,25%	313	0,49%
69:71	1.098.159,46	0,16%	303	0,48%
72:74	881.097,57	0,13%	203	0,32%
75:77	770.761,64	0,11%	149	0,23%
78:80	550.357,09	0,08%	133	0,21%
81:	852.394,01	0,12%	267	0,42%
Total	699.999.998,92	100,00%	63.578	100,00%

Statistics

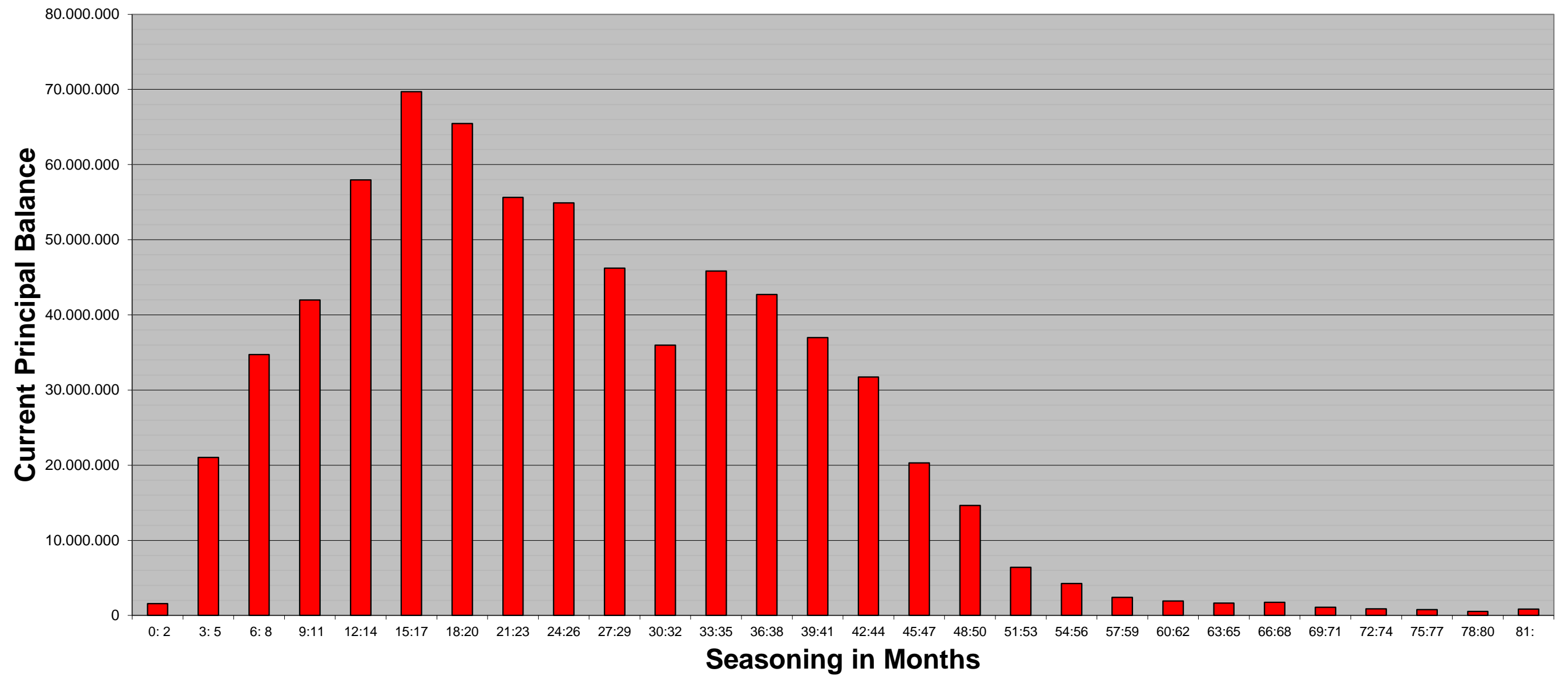
WA Seasoning	25,54
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17.1 Seasoning (Graph)



Reporting Date			10.11.2017		
Payment Date			13.11.2017		
Period No			31		
Monthly Period			Nov 2017		
Interest Period	from	11.10.2017	to	13.11.2017	= 33 days
Collection Period	from	01.10.2017	to	31.10.2017	



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18. Remaining Term



Reporting Date	10.11.2017	
Payment Date	13.11.2017	
Period No	31	
Monthly Period	Nov 2017	
Interest Period	from 11.10.2017	to 13.11.2017 = 33 days
Collection Period	from 01.10.2017	to 31.10.2017

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	27.303.159,99	3,90%	7.205	11,33%
7: 13	55.406.336,59	7,92%	8.857	13,93%
14: 20	73.594.158,69	10,51%	8.823	13,88%
21: 27	95.406.656,66	13,63%	9.022	14,19%
28: 34	92.858.836,74	13,27%	7.666	12,06%
35: 41	83.785.947,44	11,97%	6.027	9,48%
42: 48	72.388.104,44	10,34%	4.920	7,74%
49: 55	53.673.281,25	7,67%	3.476	5,47%
56: 62	43.396.914,90	6,20%	2.705	4,25%
63: 69	32.404.139,75	4,63%	1.785	2,81%
70: 76	20.614.906,09	2,94%	1.020	1,60%
77: 83	23.510.179,84	3,36%	1.075	1,69%
84: 90	15.211.029,50	2,17%	632	0,99%
91: 97	6.308.552,54	0,90%	243	0,38%
98:104	2.198.064,95	0,31%	65	0,10%
105:107	1.012.759,94	0,14%	32	0,05%
108:	926.969,61	0,13%	25	0,04%
Total	699.999.998,92	100,00%	63.578	100,00%

Statistics

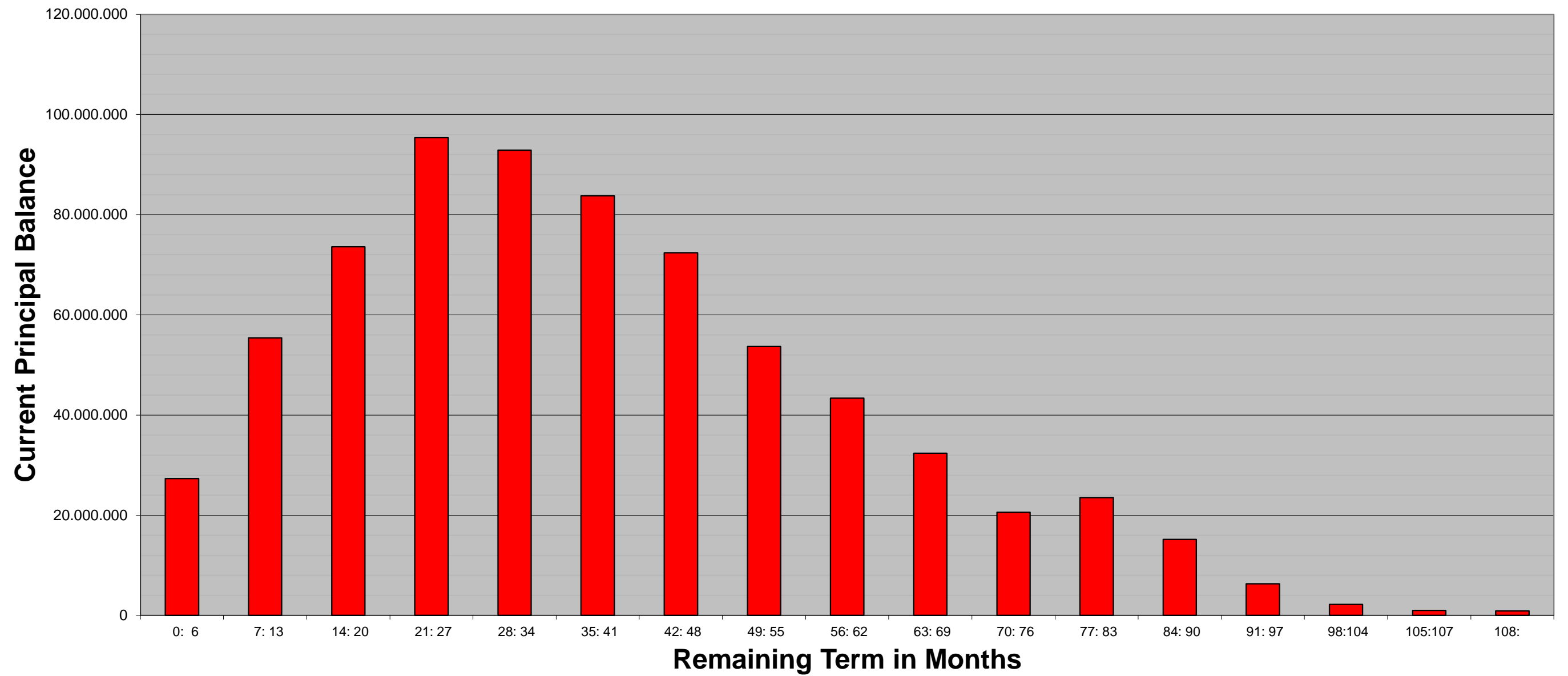
WA Remaining Term	38,18
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18.1 Remaining Term (Graph)



Reporting Date			10.11.2017			
Payment Date			13.11.2017			
Period No			31			
Monthly Period			Nov 2017			
Interest Period	from	11.10.2017	to	13.11.2017	=	33 days
Collection Period	from	01.10.2017	to	31.10.2017		



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19. Original Term



Reporting Date			10.11.2017		
Payment Date			13.11.2017		
Period No			31		
Monthly Period			Nov 2017		
Interest Period	from	11.10.2017	to	13.11.2017	= 33 days
Collection Period	from	01.10.2017	to	31.10.2017	

<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	393.097,37	0,06%	164	0,26%
13: 25	10.056.476,57	1,44%	2.282	3,59%
26: 38	65.556.624,97	9,37%	9.082	14,28%
39: 51	167.426.814,76	23,92%	16.696	26,26%
52: 64	223.672.672,91	31,95%	18.629	29,30%
65: 77	74.942.003,79	10,71%	6.645	10,45%
78: 90	44.109.139,73	6,30%	3.169	4,98%
91:103	97.079.333,19	13,87%	6.267	9,86%
104:116	819.039,52	0,12%	43	0,07%
117:119	1.673.368,51	0,24%	64	0,10%
120:	14.271.427,60	2,04%	537	0,84%
Total	699.999.998,92	100,00%	63.578	100,00%

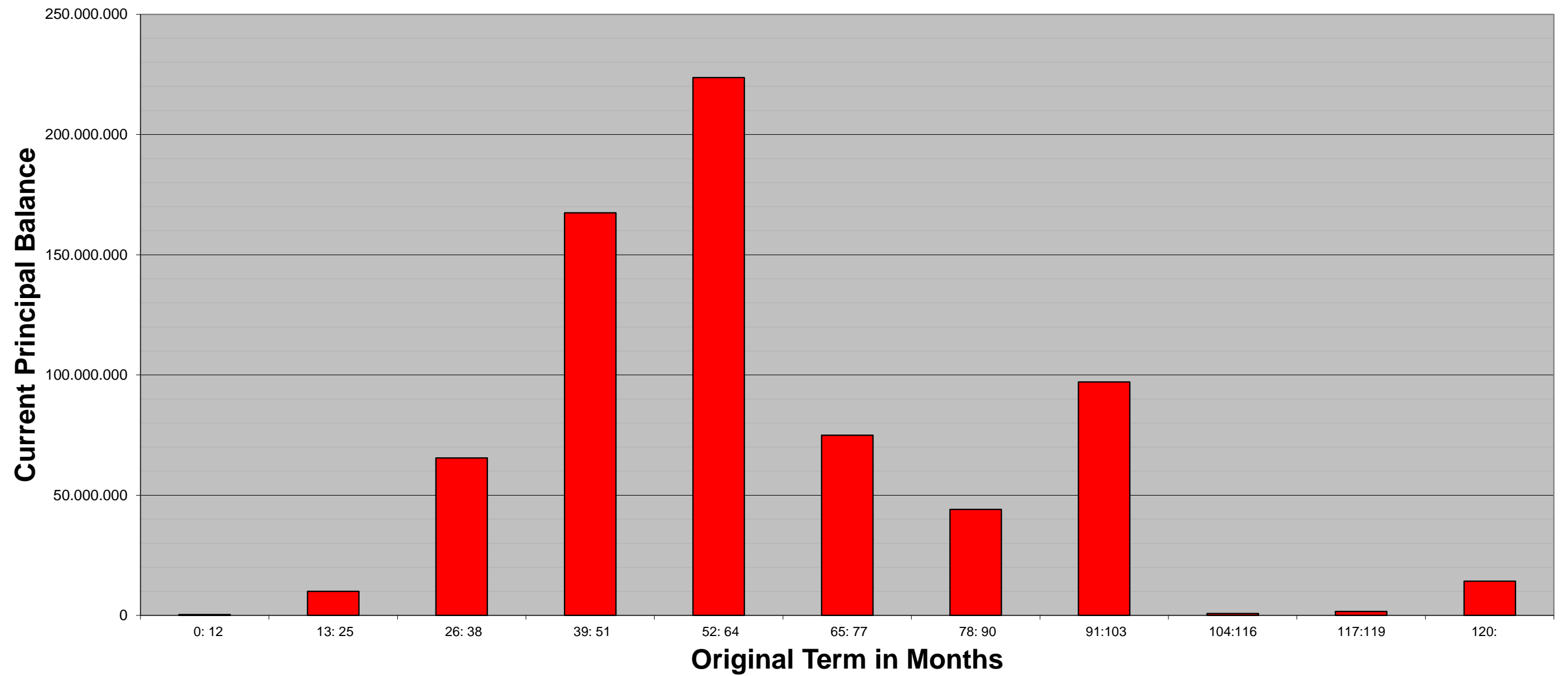
Statistics	
WA Original Term	63,72

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19.1 Original Term (Graph)



Reporting Date			10.11.2017			
Payment Date			13.11.2017			
Period No			31			
Monthly Period			Nov 2017			
Interest Period	from	11.10.2017	to	13.11.2017	=	33 days
Collection Period	from	01.10.2017	to	31.10.2017		



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20. Manufacturer Brands



Reporting Date	10.11.2017	
Payment Date	13.11.2017	
Period No	31	
Monthly Period	Nov 2017	
Interest Period	from 11.10.2017	to 13.11.2017 = 33 days
Collection Period	from 01.10.2017	to 31.10.2017

Manufacturer brands	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
1	69.132.396,30	9,88%	6.636	10,44%
2	65.357.628,13	9,34%	6.306	9,92%
3	63.059.440,69	9,01%	4.631	7,28%
4	44.879.452,74	6,41%	3.481	5,48%
5	42.743.917,06	6,11%	3.342	5,26%
6	38.738.504,62	5,53%	4.220	6,64%
7	36.450.547,29	5,21%	2.245	3,53%
8	31.635.983,15	4,52%	2.216	3,49%
9	31.548.835,61	4,51%	3.613	5,68%
10	29.755.201,02	4,25%	2.587	4,07%
11	29.514.559,34	4,22%	3.523	5,54%
12	28.125.216,07	4,02%	2.355	3,70%
13	26.651.756,28	3,81%	1.909	3,00%
14	21.880.039,57	3,13%	1.920	3,02%
15	17.532.327,34	2,50%	2.094	3,29%
Total	577.005.805,21	82,43%	51.078	80,34%

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			10.11.2017			
Payment Date			13.11.2017			
Period No			31			
Monthly Period			Nov 2017			
Interest Period	from	11.10.2017	to	13.11.2017	=	33 days
Collection Period	from	01.10.2017	to	31.10.2017		

Priority of Payments

Available Distribution Amount		36.612.811,68 €
Senior Expenses	-	10.591,00 €
Interest Notes Class A	-	567.932,75 €
Interest Notes Class B	-	132.095,60 €
Replenishment	-	26.829.313,57 €
Payments to Purchase Shortfall Account	-	1,08 €
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	-	15.829,92 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	2.057.047,76 €

Transaction Costs

	All notes	Class A	Class B
Senior Expenses	- 10.591,00 €		
Interest accrued for the Period	- 700.028,35 €	- 567.932,75 €	- 132.095,60 €
Cumulative Interest accrued	- 19.834.213,35 €	- 16.091.533,50 €	- 3.742.679,85 €
Interest Payments	- 700.028,35 €	- 567.932,75 €	- 132.095,60 €
Cumulative Interest Payments	- 19.834.213,35 €	- 16.091.533,50 €	- 3.742.679,85 €
Interest accrued on Subordinated Loan for the	- 15.829,92 €		
Cumulative Interest accrued on Subordinated L	- 448.514,31 €		
Interest Payments on Subordinated Loan	- 15.829,92 €		
Cumulative Interest Payments on Subordinatec	- 448.514,31 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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22. Retention



Reporting Date	10.11.2017				
Payment Date	13.11.2017				
Period No	31				
Monthly Period	01.11.2017				
Interest Period	from	11.10.2017	to	13.11.2017	= 33 days
Collection Period	from	01.10.2017	to	31.10.2017	

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:	699.999.999,04 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	699.999.998,92 €
Outstanding Principal Balance of the Subordinated Loan as of the Offer Date:	7.000.000,00 €
Outstanding Principal Balance of the Subordinated Loan as of the beginning of the Monthly Period:	7.000.000,00 €
Outstanding Principal Balance of the Subordinated Loan as of the end of the Monthly Period:	7.000.000,00 €
Outstanding Balance of the Class B Notes as of the Offer Date:	66.500.000,00 €
Outstanding Balance of the Class B Notes as of the beginning of the Monthly Period:	66.500.000,00 €
Outstanding Balance of the Class B Notes of the end of the Monthly Period:	66.500.000,00 €
Net Economic Interest Ratio as of Offer Date:	10,50%
Net Economic Interest Ratio as of the beginning of the Monthly Period:	10,50%
Net Economic Interest Ratio as of the end of the Monthly Period:	10,50%

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

23. Counterparties



Reporting Date	10.11.2017				
Payment Date	13.11.2017				
Period No	31				
Monthly Period	Nov 2017				
Interest Period	from	11.10.2017	to	13.11.2017	= 33 days
Collection Period	from	01.10.2017	to	31.10.2017	

Calculation Agent, Cash Administrator:

[eMail: tsampikos.trigenis@bnymellon.com](mailto:tsampikos.trigenis@bnymellon.com)
Phone: +49 69 12014 1772

Bank of New York Mellon
Friedrich-Ebert-Anlage 49
60327 Frankfurt am Main
Germany

Account Bank and Principal Paying Agent:

[eMail: tsampikos.trigenis@bnymellon.com](mailto:tsampikos.trigenis@bnymellon.com)
Phone: +49 69 12014 1772

Bank of New York Mellon
Friedrich-Ebert-Anlage 49
60327 Frankfurt am Main
Germany

Transaction Security Trustee:

nella.liburd@intertrustgroup.com
Phone: +44 (0) 20 7398 6324

Intertrust Trustees Limited
35 Great St. Helen's
London EC3A 6AP
United Kingdom

Data Trustee:

frankfurt@intertrustgroup.com
Phone: +49 (0) 69 643 50 8904

Intertrust (Deutschland) GmbH
Grüneburgweg 58-62
60322 Frankfurt am Main
Germany

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

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

Ratings as of 31.10.2017, data source: Bloomberg

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

24. Issuer Information



Reporting Date		10.11.2017				
Payment Date		13.11.2017				
Period No		31				
Monthly Period		Nov 2017				
Interest Period	from	11.10.2017	to	13.11.2017	=	33 days
Collection Period	from	01.10.2017	to	31.10.2017		

Deal Name:

SC Germany Vehicles 2015-1

Issuer:

SC Germany Vehicles 2015-1 UG (haftungsbeschränkt)

The Managing Directors
Grüneburgweg 58-62
60322 Frankfurt am Main
Germany
eMail frankfurt@intertrustgroup.com
fax +49 (0) 69 643 50 8925

Seller of the Receivables:

Santander Consumer Bank AG

Servicer Name:

Santander Consumer Bank AG

Reporting Entity:

Santander Consumer Bank AG

Capital Markets
Santander-Platz 1
41061 Mönchengladbach
Germany
eMail abs_ger@santander.de
fax +49 (0) 2161 690 7077

SPV-Administrator:

Intertrust (Deutschland) GmbH

Grüneburgweg 58-62
60322 Frankfurt am Main
Germany
eMail frankfurt@intertrustgroup.com
fax +49 (0) 69 643 50 8925

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

25. Santander Consumer Bank



Reporting Date	10.11.2017				
Payment Date	13.11.2017				
Period No	31				
Monthly Period	Nov 2017				
Interest Period	from	11.10.2017	to	13.11.2017	= 33 days
Collection Period	from	01.10.2017	to	31.10.2017	

Contact Details

Capital Markets

Peter René Müller	+49-2161-690-7337	peterrene.mueller@santander.de
Ralf Schüring	+49-2161-690-5464	ralf.schuering@santander.de
Bastian Menges	+49-2161-690-7085	bastian.menges@santander.de
Stefan Zilligen	+49-2161-690-6069	stefan.zilligen@santander.de
Tobias Daners	+49-2161-690-7410	tobias.daners@santander.de
Ronja Dahmen	+49-2161-690-9453	ronja.dahmen@santander.de
Team ABS		abs_ger@santander.de

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 31.10.2017, data source: Bloomberg