

# SC Germany Vehicles 2015-1 Monthly Investor Report



 **Santander**  
CONSUMER BANK

## SC Germany Vehicles 2015-1 Monthly Investor Report

### Cover Sheet Monthly Investor Report



Reporting Date	08.12.2017				
Payment Date	11.12.2017				
Period No	32				
Monthly Period	Dez 2017				
Interest Period from	13.11.2017	to	11.12.2017	=	28 days
Collection Period from	01.11.2017	to	30.11.2017		

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**1. Portfolio Information**



Reporting Date	08.12.2017	
Payment Date	11.12.2017	
Period No	32	
Monthly Period	Dez 2017	
Interest Period from	13.11.2017	to 11.12.2017 = 28 days
Collection Period from	01.11.2017	to 30.11.2017

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
<b>Outstanding Receivables</b>			
<b>Beginning of Period</b>	<b>63.578</b>	<b>699.999.998,92 €</b>	<b>699.999.999,04 €</b>
Scheduled Principal Payments		20.400.049,06 €	
Prepayment Principal		6.875.792,18 €	
Others		387.589,72 €	
<b>Total Principal Collections</b>		<b>27.663.430,96 €</b>	<b>26.618.296,18 €</b>
<b>Total Interest Collections</b>		<b>2.951.831,70 €</b>	<b>2.967.795,76 €</b>
<b>Defaults</b>		<b>462.334,75 €</b>	<b>211.017,51 €</b>
<b>Replenishment</b>		<b>28.125.763,24 €</b>	<b>26.829.313,57 €</b>
<b>End of Period</b>	<b>63.777</b>	<b>699.999.996,45 €</b>	<b>699.999.998,92 €</b>
<b>Purchase Shortfall Account</b>		<b>3,55 €</b>	<b>1,08 €</b>
Total Assets (End of Period)		700.000.000,00 €	700.000.000,00 €
Current Prepayment Rate (annualised)		11,2%	

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**2. Reserve Accounts**



Reporting Date	08.12.2017	
Payment Date	11.12.2017	
Period No	32	
Monthly Period	Dez 2017	
Interest Period from	13.11.2017	to 11.12.2017 = 28 days
Collection Period from	01.11.2017	to 30.11.2017

**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



Reporting Date	08.12.2017				
Payment Date	11.12.2017				
Period No	32				
Monthly Period	Dez 2017				
Interest Period	from	13.11.2017	to	11.12.2017	= 28 days
Collection Period	from	01.11.2017	to	30.11.2017	

#### 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
<b>3-MRA* 1- 30 days past due</b>	<b>0,37%</b>			
1- 30 days past due period before previous period		2.326.472,46 €	178.856,56 €	201
1- 30 days past due previous period		2.661.431,18 €	325.343,47 €	249
1- 30 days past due current period	0,39%	2.758.196,66 €	335.000,74 €	268
<b>3-MRA* 31- 60 days past due</b>	<b>0,31%</b>			
31- 60 days past due period before previous period		2.429.365,93 €	151.386,81 €	215
31- 60 days past due previous period		2.020.013,04 €	121.282,07 €	175
31- 60 days past due current period	0,29%	2.001.928,93 €	227.165,36 €	182
<b>3-MRA* 61-90 days past due</b>	<b>0,13%</b>			
61- 90 days past due period before previous period		775.543,46 €	81.356,71 €	68
61- 90 days past due previous period		1.068.297,15 €	78.941,40 €	92
61- 90 days past due current period	0,12%	828.063,25 €	87.552,72 €	76
<b>3-MRA* 91-120 days past due</b>	<b>0,08%</b>			
91- 120 days past due period before previous period		441.006,53 €	62.816,00 €	42
91- 120 days past due previous period		576.579,14 €	52.159,01 €	43
91- 120 days past due current period	0,10%	712.918,77 €	69.129,22 €	59
<b>3-MRA* 121-150 days past due</b>	<b>0,04%</b>			
121- 150 days past due period before previous period		266.491,93 €	38.487,30 €	24
121- 150 days past due previous period		161.641,93 €	31.018,15 €	14
121- 150 days past due current period	0,06%	395.658,83 €	47.719,90 €	28
<b>3-MRA* 151-180 days past due</b>	<b>0,05%</b>			
151- 180 days past due period before previous period		375.809,95 €	71.614,79 €	26
151- 180 days past due previous period		419.181,58 €	84.523,46 €	30
151- 180 days past due current period	0,05%	343.928,61 €	80.126,62 €	28

\* 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	462.334,75 €	
Current Period Recoveries	29.914,09 €	
Current Period Net Default	432.420,66 €	
New Number of Defaulted Contracts		42

#### Cumulative Default

Cumulative Gross Default	7.042.347,55 €	
Cumulative Recoveries	703.697,96 €	
Cumulative Net Default	6.338.649,59 €	
Total Number of Defaulted Contracts		851

3-MRA\* /  
current ratio

Ratio

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

Annualised Loss Ratio period before previous period	0,44%	0,26%
Annualised Loss Ratio previous period		0,32%
Annualised Loss Ratio current period	0,74%	0,74%

#### Principal Deficiency

	Amount	Trigger Event y/n
Principal Deficiency period before previous period	- €	no
Principal Deficiency previous period	- €	
Principal Deficiency current period	- €	
<b>PDL Trigger</b>	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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<b>Portfolio Concentrations</b>	<b>Minimum-Trigger</b>	<b>Maximum-Trigger</b>	<b>Current Value</b>	<b>Trigger Breach</b>
New Vehicles (applicable for Replenishment Portfolio)	47,00%	-	47,02%	no
Average Yield (applicable for Total Portfolio)	4,25%	-	4,30%	no
Contracts with Balloon Rates (applicable for Total Portfolio)	-	45,00%	34,35%	no
Remaining Term (applicable for Total Portfolio)	-	55,00	38,40	no
Online Business (applicable for Total Portfolio)	-	10,00%	0,00%	no
<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%	0,44%	no
Purchase Shortfall Event				no
Period before previous period			5,62 €	
Previous period			0,96 €	
Current period			1,08 €	
Principal Deficiency Event			- €	no
Restructured Loans Ratio		8,00%	2,62%	no
<b>Total Sold Receivables</b>		1.491.419.489,22 €		

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**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)*		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
<b>Current Note Information</b>			
Class Principal Outstanding Balance Beginning of Period	700.000.000,00 €	633.500.000,00 €	66.500.000,00 €
Available Distribution Amount	37.645.177,83 €		
Replenishment	28.125.763,24 €		
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	28		
Principal Outstanding per Note Beginning of Period		100.000,00 €	100.000,00 €
> Principal Repayment per Note		<b>0,00 €</b>	<b>0,00 €</b>
Principal Outstanding per Note End of Period		100.000,00 €	100.000,00 €
> Interest accrued for the period		<b>481.903,45 €</b>	<b>112.079,10 €</b>
Interest Payment		<b>481.903,45 €</b>	<b>112.079,10 €</b>
Interest Payment per Note		<b>76,07 €</b>	<b>168,54 €</b>

**3. Credit Enhancements**

	Class A	Class B
Initial total CE (Subordination, Reserve)	10,50%	1,00%
Current CE (incl. Excess Spread)	13,71%	4,21%
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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Period No	32	
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Collection Period	from 01.11.2017	to 30.11.2017

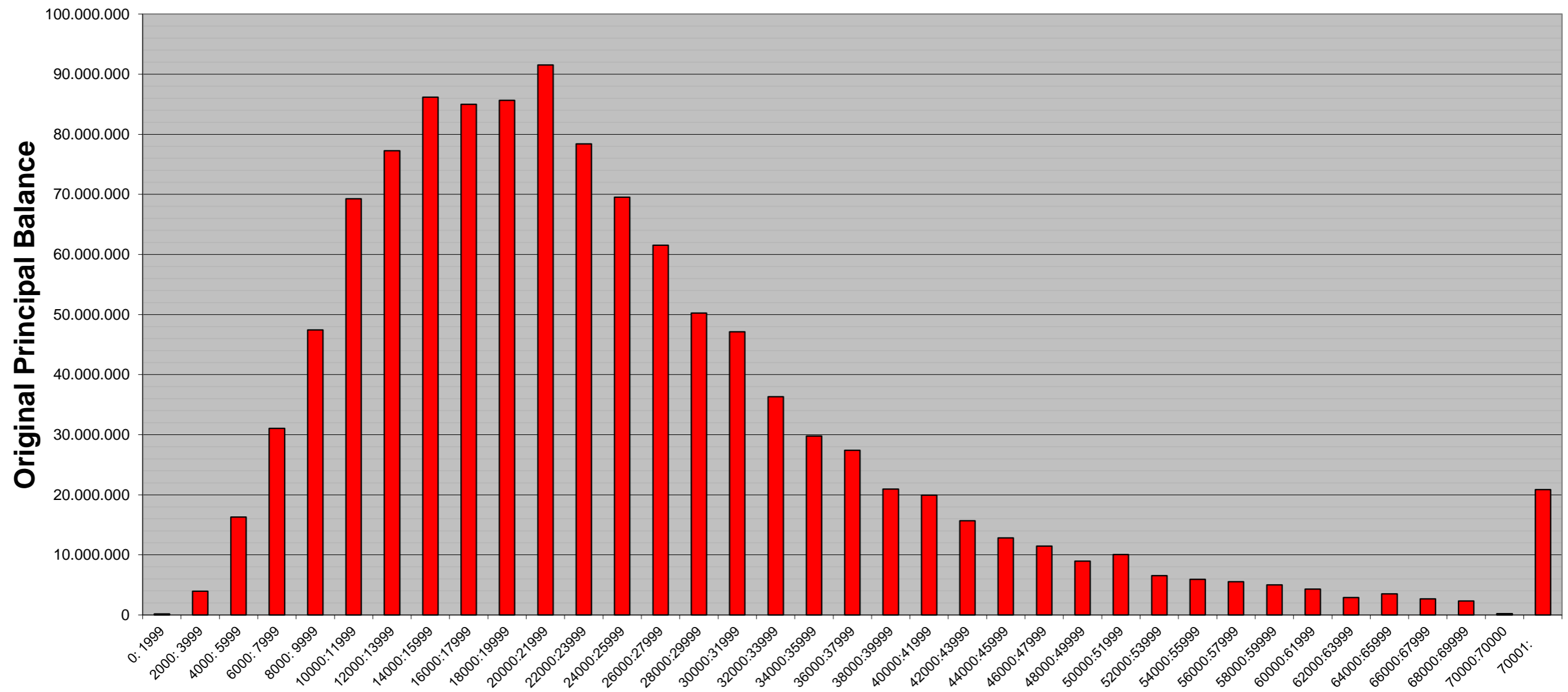
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	156.457,36	0,01%	98	0,15%
2000: 3999	3.942.941,91	0,34%	1.228	1,93%
4000: 5999	16.294.837,60	1,41%	3.222	5,05%
6000: 7999	31.035.512,13	2,69%	4.412	6,92%
8000: 9999	47.452.918,52	4,11%	5.270	8,26%
10000:11999	69.284.595,57	6,00%	6.340	9,94%
12000:13999	77.260.283,95	6,70%	5.945	9,32%
14000:15999	86.180.050,32	7,47%	5.739	9,00%
16000:17999	85.003.007,26	7,37%	5.007	7,85%
18000:19999	85.631.861,82	7,42%	4.508	7,07%
20000:21999	91.531.932,66	7,93%	4.374	6,86%
22000:23999	78.423.408,88	6,80%	3.416	5,36%
24000:25999	69.535.023,53	6,03%	2.784	4,37%
26000:27999	61.532.537,54	5,33%	2.284	3,58%
28000:29999	50.250.980,08	4,35%	1.733	2,72%
30000:31999	47.149.009,42	4,09%	1.523	2,39%
32000:33999	36.333.420,21	3,15%	1.102	1,73%
34000:35999	29.787.224,71	2,58%	852	1,34%
36000:37999	27.418.196,03	2,38%	743	1,16%
38000:39999	20.966.403,13	1,82%	538	0,84%
40000:41999	19.929.879,25	1,73%	488	0,77%
42000:43999	15.663.676,52	1,36%	365	0,57%
44000:45999	12.820.350,77	1,11%	285	0,45%
46000:47999	11.461.917,28	0,99%	244	0,38%
48000:49999	8.953.044,75	0,78%	183	0,29%
50000:51999	10.065.427,28	0,87%	198	0,31%
52000:53999	6.553.177,03	0,57%	124	0,19%
54000:55999	5.938.516,67	0,51%	108	0,17%
56000:57999	5.522.915,05	0,48%	97	0,15%
58000:59999	5.013.532,51	0,43%	85	0,13%
60000:61999	4.320.390,71	0,37%	71	0,11%
62000:63999	2.893.656,70	0,25%	46	0,07%
64000:65999	3.509.357,51	0,30%	54	0,08%
66000:67999	2.674.211,12	0,23%	40	0,06%
68000:69999	2.346.855,86	0,20%	34	0,05%
70000:70000	210.000,00	0,02%	3	0,00%
70001:	20.882.057,44	1,81%	234	0,37%
<b>Total</b>	<b>1.153.929.569,08</b>	<b>100,00%</b>	<b>63.777</b>	<b>100,00%</b>

Statistics	in EUR
Average Amount	18.093,19

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**7.1 Original PB (Graph)**

Reporting Date	08.12.2017				
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**8. Current Principal Balance**



Reporting Date	08.12.2017	
Payment Date	11.12.2017	
Period No	32	
Monthly Period	Dez 2017	
Interest Period	from 13.11.2017	to 11.12.2017 = 28 days
Collection Period	from 01.11.2017	to 30.11.2017

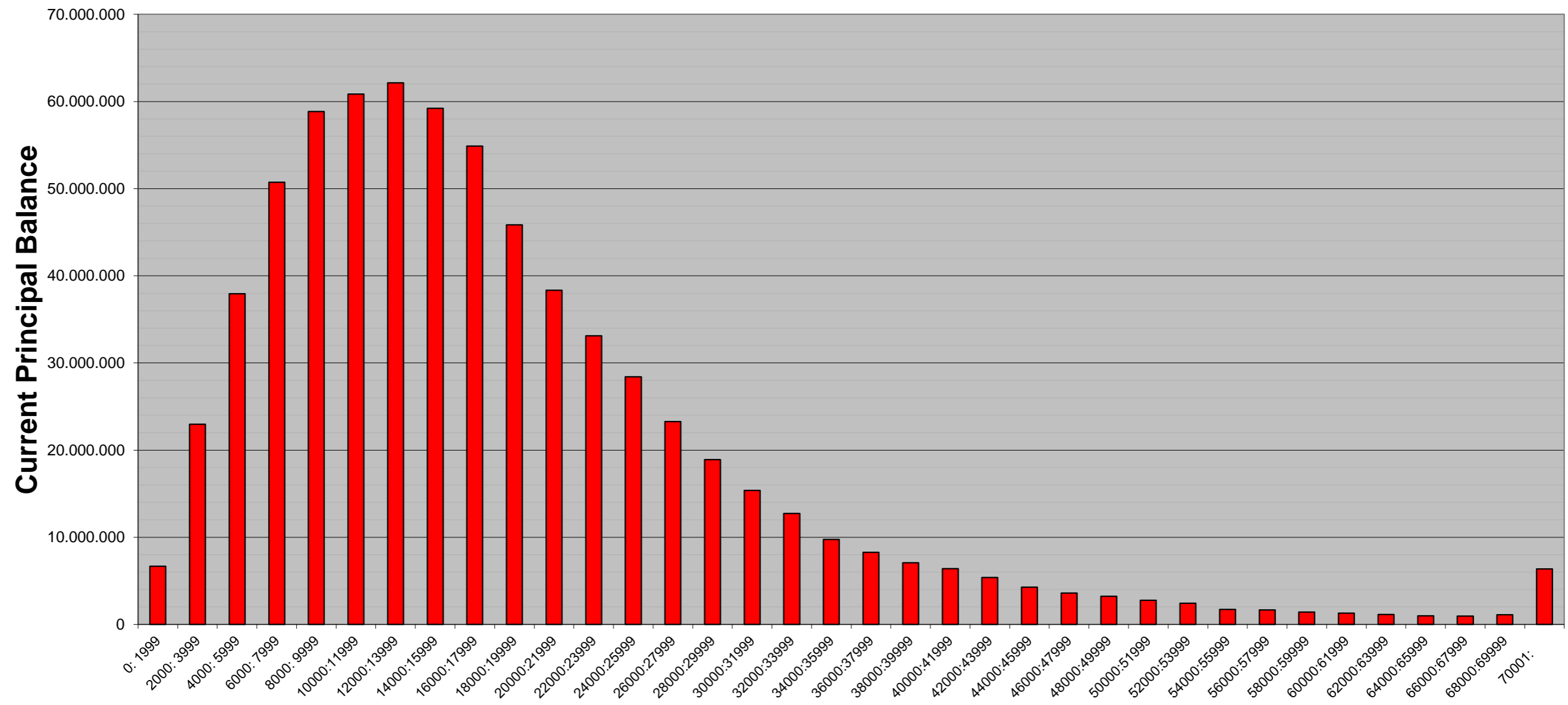
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	6.673.357,16	0,95%	6.429	10,08%
2000: 3999	22.966.898,24	3,28%	7.618	11,94%
4000: 5999	37.928.215,86	5,42%	7.614	11,94%
6000: 7999	50.739.344,48	7,25%	7.262	11,39%
8000: 9999	58.834.691,77	8,40%	6.552	10,27%
10000:11999	60.855.270,90	8,69%	5.551	8,70%
12000:13999	62.136.726,80	8,88%	4.789	7,51%
14000:15999	59.208.991,55	8,46%	3.958	6,21%
16000:17999	54.882.484,56	7,84%	3.233	5,07%
18000:19999	45.852.736,88	6,55%	2.417	3,79%
20000:21999	38.329.254,15	5,48%	1.828	2,87%
22000:23999	33.119.287,62	4,73%	1.443	2,26%
24000:25999	28.405.059,87	4,06%	1.138	1,78%
26000:27999	23.283.244,99	3,33%	864	1,35%
28000:29999	18.924.018,03	2,70%	653	1,02%
30000:31999	15.381.668,29	2,20%	497	0,78%
32000:33999	12.734.464,45	1,82%	387	0,61%
34000:35999	9.740.602,04	1,39%	279	0,44%
36000:37999	8.279.975,49	1,18%	224	0,35%
38000:39999	7.085.392,06	1,01%	182	0,29%
40000:41999	6.387.842,08	0,91%	156	0,24%
42000:43999	5.365.746,56	0,77%	125	0,20%
44000:45999	4.281.656,99	0,61%	95	0,15%
46000:47999	3.611.613,55	0,52%	77	0,12%
48000:49999	3.240.408,42	0,46%	66	0,10%
50000:51999	2.756.178,16	0,39%	54	0,08%
52000:53999	2.435.317,55	0,35%	46	0,07%
54000:55999	1.706.722,44	0,24%	31	0,05%
56000:57999	1.649.256,89	0,24%	29	0,05%
58000:59999	1.415.253,05	0,20%	24	0,04%
60000:61999	1.277.569,44	0,18%	21	0,03%
62000:63999	1.138.133,70	0,16%	18	0,03%
64000:65999	970.689,89	0,14%	15	0,02%
66000:67999	941.558,55	0,13%	14	0,02%
68000:69999	1.103.894,11	0,16%	16	0,03%
70001:	6.356.469,88	0,91%	72	0,11%
<b>Total</b>	<b>699.999.996,45</b>	<b>100,00%</b>	<b>63.777</b>	<b>100,00%</b>

Statistics	in EUR
Average Amount	10.975,74

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**8.1 Current PB (Graph)**

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**9. Borrower Concentration**



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Interest Period	from	13.11.2017	to	11.12.2017	=	28 days
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No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	164.783,91	0,0235%	1
2	139.270,63	0,0199%	1
3	136.993,97	0,0196%	1
4	129.131,60	0,0184%	1
5	123.188,58	0,0176%	1
6	120.669,64	0,0172%	3
7	119.437,23	0,0171%	1
8	118.080,30	0,0169%	1
9	116.466,86	0,0166%	1
10	115.988,11	0,0166%	1
11	110.013,18	0,0157%	1
12	108.055,21	0,0154%	5
13	106.459,79	0,0152%	2
14	105.380,02	0,0151%	2
15	105.322,78	0,0150%	1
16	105.279,73	0,0150%	1
17	105.045,39	0,0150%	1
18	102.585,21	0,0147%	1
19	102.014,86	0,0146%	2
20	101.664,52	0,0145%	1
21	99.528,72	0,0142%	1
22	98.125,94	0,0140%	1
23	96.748,26	0,0138%	1
24	95.619,64	0,0137%	1
25	93.998,71	0,0134%	2
<b>Total</b>	<b>2.819.852,79</b>	<b>0,4028%</b>	<b>35</b>

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**10. Geographical Distribution**



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Collection Period	from 01.11.2017	to 30.11.2017

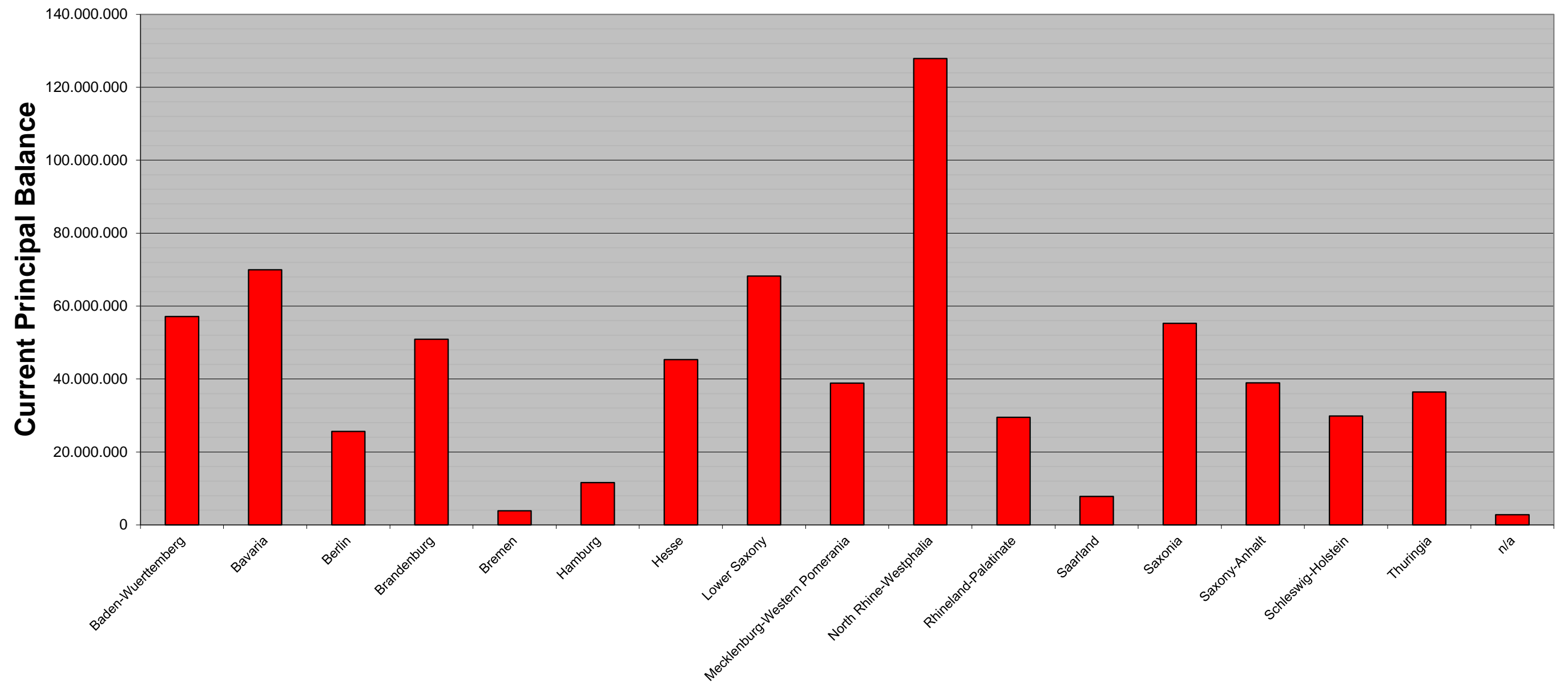
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	57.140.574,30	8,16%	4.952	7,76%
Bavaria	69.929.157,50	9,99%	6.095	9,56%
Berlin	25.654.599,01	3,66%	2.500	3,92%
Brandenburg	50.903.177,64	7,27%	4.703	7,37%
Bremen	3.866.477,52	0,55%	341	0,53%
Hamburg	11.616.362,49	1,66%	1.012	1,59%
Hesse	45.313.360,05	6,47%	4.122	6,46%
Lower Saxony	68.260.222,89	9,75%	6.056	9,50%
Mecklenburg-Western	38.897.767,74	5,56%	3.391	5,32%
North Rhine-Westphali	127.876.388,19	18,27%	11.743	18,41%
Rhineland-Palatinate	29.462.909,54	4,21%	2.668	4,18%
Saarland	7.774.911,69	1,11%	688	1,08%
Saxonia	55.301.192,50	7,90%	5.415	8,49%
Saxony-Anhalt	38.947.453,50	5,56%	3.781	5,93%
Schleswig-Holstein	29.847.313,38	4,26%	2.657	4,17%
Thuringia	36.409.150,46	5,20%	3.399	5,33%
n/a	2.798.978,05	0,40%	254	0,40%
<b>Total</b>	<b>699.999.996,45</b>	<b>100,00%</b>	<b>63.777</b>	<b>100,00%</b>

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Monthly Investor Report**

**10.1 Geographical Distribution (Graph)**



Reporting Date	08.12.2017				
Payment Date	11.12.2017				
Period No	32				
Monthly Period	Dez 2017				
Interest Period	from	13.11.2017	to	11.12.2017	= 28 days
Collection Period	from	01.11.2017	to	30.11.2017	



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**11. Object/Vehicle Type**



Reporting Date			08.12.2017			
Payment Date			11.12.2017			
Period No			32			
Monthly Period			Dez 2017			
Interest Period	from	13.11.2017	to	11.12.2017	=	28 days
Collection Period	from	01.11.2017	to	30.11.2017		

<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	343.158.346,96	49,02%	27.146	42,56%
Used Vehicle	356.841.649,49	50,98%	36.631	57,44%
<b>Total</b>	<b>699.999.996,45</b>	<b>100,00%</b>	<b>63.777</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	658.672.283,24	94,10%	59.824	93,80%
Leisure	29.436.774,32	4,21%	1.463	2,29%
Motorbike	11.890.938,89	1,70%	2490	3,90%
<b>Total</b>	<b>699.999.996,45</b>	<b>100,00%</b>	<b>63.777</b>	<b>100,00%</b>



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**12. Insurances**



Reporting Date			08.12.2017			
Payment Date			11.12.2017			
Period No			32			
Monthly Period			Dez 2017			
Interest Period	from	13.11.2017	to	11.12.2017	=	28 days
Collection Period	from	01.11.2017	to	30.11.2017		

<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	390.605.428,38	55,80%	34.190	53,61%
Yes	309.394.568,07	44,20%	29.587	46,39%
<b>Total</b>	<b>699.999.996,45</b>	<b>100,00%</b>	<b>63.777</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	529.285.362,39	75,61%	49.451	77,54%
Yes	170.714.634,06	24,39%	14.326	22,46%
<b>Total</b>	<b>699.999.996,45</b>	<b>100,00%</b>	<b>63.777</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	652.304.585,24	93,19%	59.114	92,69%
Yes	47.695.411,21	6,81%	4.663	7,31%
<b>Total</b>	<b>699.999.996,45</b>	<b>100,00%</b>	<b>63.777</b>	<b>100,00%</b>

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**13. Type of Contract**



Reporting Date	08.12.2017				
Payment Date	11.12.2017				
Period No	32				
Monthly Period	Dez 2017				
Interest Period	from	13.11.2017	to	11.12.2017	= 28 days
Collection Period	from	01.11.2017	to	30.11.2017	

<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	459.579.599,37	65,65%	48.524	76,08%
Yes	240.420.397,08	34,35%	15.253	23,92%
- of which balloon rates	153.462.437,34	21,92%		
- of which regular installments	86.957.959,74	12,42%		
<b>Total</b>	<b>699.999.996,45</b>	<b>100,00%</b>	<b>63.777</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>
0:12	35.138,03	0,02%	5	0,03%
13:25	2.262.209,24	1,47%	237	1,55%
26:38	21.375.179,45	13,93%	1.968	12,90%
39:51	62.070.081,31	40,45%	5.962	39,09%
52:64	67.405.931,78	43,92%	7.065	46,32%
65:72	169.111,91	0,11%	8	0,05%
73:	144.785,62	0,09%	8	0,05%
<b>Total</b>	<b>153.462.437,34</b>	<b>100,00%</b>	<b>15.253</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	43.009.328,20	28,03%	4.484	29,40%
13:25	52.709.641,76	34,35%	5.190	34,03%
26:38	40.081.836,08	26,12%	3.874	25,40%
39:51	16.709.648,74	10,89%	1.620	10,62%
52:64	920.132,56	0,60%	84	0,55%
73:	31.850,00	0,02%	1	0,01%
<b>Total</b>	<b>153.462.437,34</b>	<b>100,00%</b>	<b>15.253</b>	<b>100,00%</b>

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**14. Payment Methods**



Reporting Date			08.12.2017			
Payment Date			11.12.2017			
Period No			32			
Monthly Period			Dez 2017			
Interest Period	from	13.11.2017	to	11.12.2017	=	28 days
Collection Period	from	01.11.2017	to	30.11.2017		

<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	687.973.092,03	98,28%	62.550	98,08%
Other	12.026.904,42	1,72%	1.227	1,92%
<b>Total</b>	<b>699.999.996,45</b>	<b>100,00%</b>	<b>63.777</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	366.161.291,53	52,31%	33.676	52,80%
1st of month	333.838.704,92	47,69%	30.101	47,20%
<b>Total</b>	<b>699.999.996,45</b>	<b>100,00%</b>	<b>63.777</b>	<b>100,00%</b>

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**15. Downpayment**



Reporting Date			08.12.2017			
Payment Date			11.12.2017			
Period No			32			
Monthly Period			Dez 2017			
Interest Period	from	13.11.2017	to	11.12.2017	=	28 days
Collection Period	from	01.11.2017	to	30.11.2017		

<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	208.712.604,75	29,82%	18.453	28,93%	0,00%
0: 999	7.249.993,37	1,04%	1.247	1,96%	5,99%
1000: 1999	26.522.178,55	3,79%	4.359	6,83%	11,89%
2000: 2999	47.295.956,24	6,76%	6.423	10,07%	15,79%
3000: 3999	58.180.356,98	8,31%	6.436	10,09%	17,93%
4000: 4999	53.693.936,92	7,67%	4.975	7,80%	19,55%
5000: 5999	67.416.053,72	9,63%	5.688	8,92%	21,59%
6000: 6999	35.862.631,90	5,12%	2.902	4,55%	24,24%
7000: 7999	28.271.716,32	4,04%	2.176	3,41%	26,29%
8000: 8999	23.550.919,27	3,36%	1.849	2,90%	28,91%
9000: 9999	12.458.113,23	1,78%	932	1,46%	30,54%
10000:10999	39.244.430,40	5,61%	2.799	4,39%	31,78%
11000:11999	10.494.794,44	1,50%	671	1,05%	32,64%
12000:12999	10.462.880,39	1,49%	760	1,19%	36,46%
13000:13999	7.123.515,64	1,02%	483	0,76%	37,09%
14000:14999	5.663.374,09	0,81%	407	0,64%	39,71%
15000:15000	11.043.364,07	1,58%	732	1,15%	39,42%
15001:	46.753.176,17	6,68%	2.485	3,90%	44,37%
<b>Total</b>	<b>699.999.996,45</b>	<b>100,00%</b>	<b>63.777</b>	<b>100,00%</b>	<b>19,92%</b>

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average Downpayment	4.318,46 €	6.076,66 €
Average Purchase Price	21.680,87 €	23.366,53 €
Mimimum Downpayment		100,00 €
Maximum Downpayment		175.000,00 €
<b>Downpayment in %</b>	<b>19,92%</b>	<b>26,01%</b>

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**16. Customer Yield**



Reporting Date	08.12.2017	
Payment Date	11.12.2017	
Period No	32	
Monthly Period	Dez 2017	
Interest Period	from 13.11.2017	to 11.12.2017 = 28 days
Collection Period	from 01.11.2017	to 30.11.2017

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	45.681,50	0,01%	4	0,01%
1: 1	21.492.029,16	3,07%	1.450	2,27%
2: 2	93.010.490,63	13,29%	6.521	10,22%
3: 3	282.736.696,10	40,39%	21.168	33,19%
4: 4	185.760.890,55	26,54%	18.667	29,27%
5: 5	78.849.138,83	11,26%	9.982	15,65%
6: 6	27.073.224,59	3,87%	3.967	6,22%
7: 7	7.515.471,29	1,07%	1.295	2,03%
8: 8	2.148.494,70	0,31%	440	0,69%
9: 9	1.250.441,66	0,18%	259	0,41%
10:10	109.378,00	0,02%	20	0,03%
11:11	6.018,10	0,00%	2	0,00%
12:12	1.830,37	0,00%	1	0,00%
14:14	210,97	0,00%	1	0,00%
<b>Total</b>	<b>699.999.996,45</b>	<b>100,00%</b>	<b>63.777</b>	<b>100,00%</b>

Statistics	in %
WA Interest	4,30%

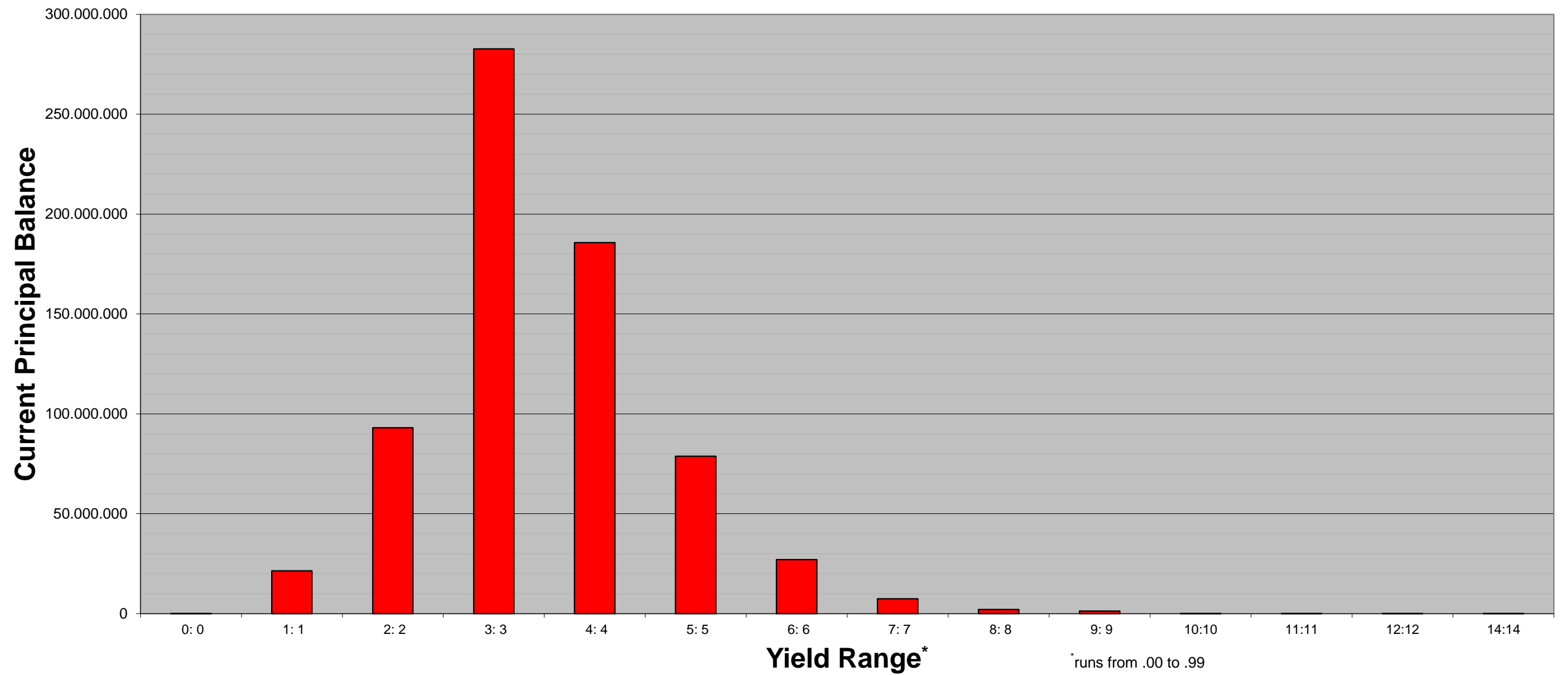
\* runs from .00 to .99

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**16.1 Customer Yield (Graph)**



Reporting Date			08.12.2017			
Payment Date			11.12.2017			
Period No			32			
Monthly Period			Dez 2017			
Interest Period	from	13.11.2017	to	11.12.2017	=	28 days
Collection Period	from	01.11.2017	to	30.11.2017		



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**17. Seasoning**



Reporting Date	08.12.2017	
Payment Date	11.12.2017	
Period No	32	
Monthly Period	Dez 2017	
Interest Period	from 13.11.2017	to 11.12.2017 = 28 days
Collection Period	from 01.11.2017	to 30.11.2017

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	1.810.842,29	0,26%	115	0,18%
3: 5	20.874.988,81	2,98%	1.426	2,24%
6: 8	35.504.050,74	5,07%	2.415	3,79%
9:11	40.888.799,86	5,84%	2.921	4,58%
12:14	55.161.874,26	7,88%	3.897	6,11%
15:17	68.928.787,61	9,85%	5.030	7,89%
18:20	66.001.198,58	9,43%	5.167	8,10%
21:23	57.716.005,97	8,25%	4.506	7,07%
24:26	54.834.412,74	7,83%	4.387	6,88%
27:29	48.381.773,37	6,91%	4.203	6,59%
30:32	35.675.303,23	5,10%	3.402	5,33%
33:35	40.073.415,05	5,72%	4.295	6,73%
36:38	43.265.161,38	6,18%	4.684	7,34%
39:41	36.422.593,61	5,20%	3.960	6,21%
42:44	32.330.475,64	4,62%	3.826	6,00%
45:47	22.006.793,76	3,14%	2.954	4,63%
48:50	15.202.474,62	2,17%	1.996	3,13%
51:53	8.326.211,63	1,19%	1.208	1,89%
54:56	4.386.133,64	0,63%	846	1,33%
57:59	2.865.988,03	0,41%	530	0,83%
60:62	1.754.671,72	0,25%	361	0,57%
63:65	1.620.008,34	0,23%	270	0,42%
66:68	1.557.963,36	0,22%	273	0,43%
69:71	1.262.392,68	0,18%	304	0,48%
72:74	875.906,08	0,13%	212	0,33%
75:77	748.686,98	0,11%	150	0,24%
78:80	607.447,17	0,09%	136	0,21%
81:	915.635,30	0,13%	303	0,48%
<b>Total</b>	<b>699.999.996,45</b>	<b>100,00%</b>	<b>63.777</b>	<b>100,00%</b>

**Statistics**

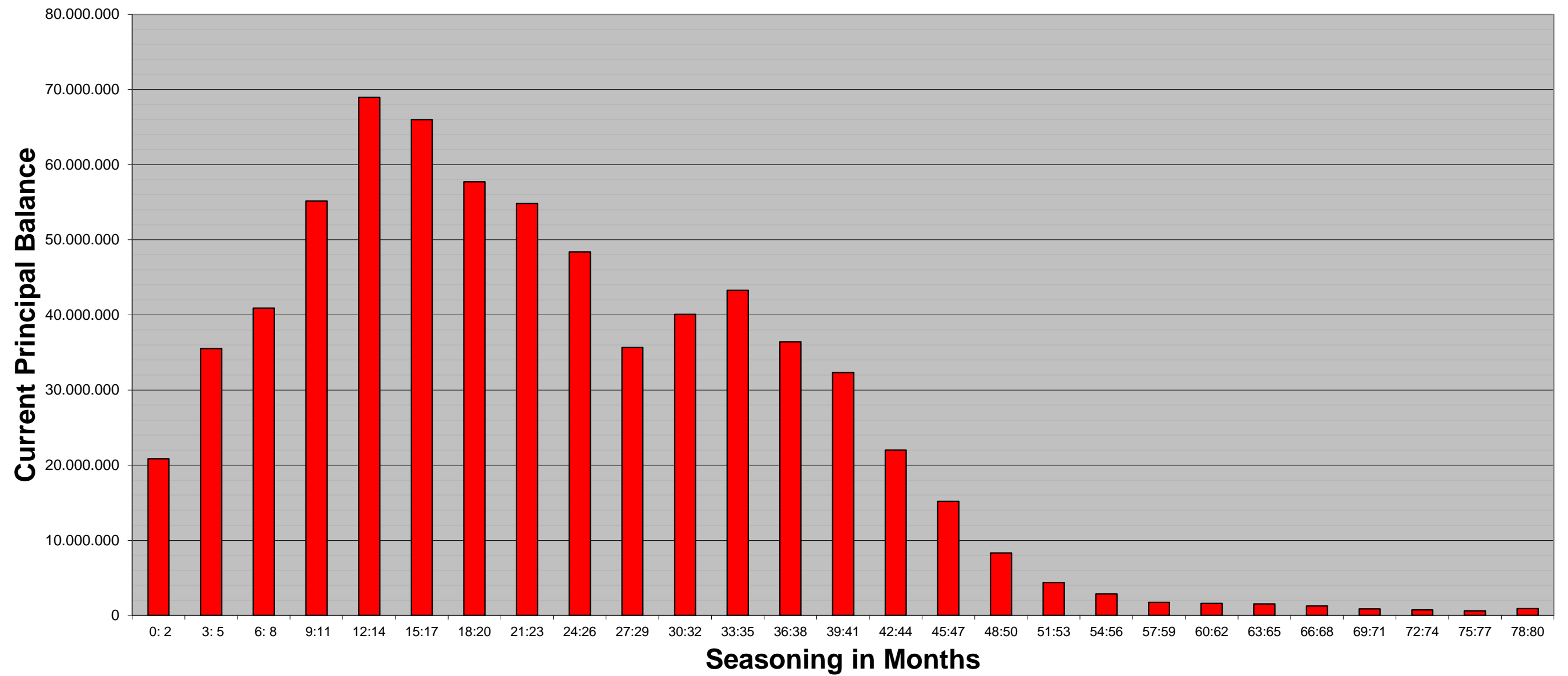
WA Seasoning	25,67
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**17.1 Seasoning (Graph)**



Reporting Date			08.12.2017		
Payment Date			11.12.2017		
Period No			32		
Monthly Period			Dez 2017		
Interest Period	from	13.11.2017	to	11.12.2017	= 28 days
Collection Period	from	01.11.2017	to	30.11.2017	





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**18. Remaining Term**



Reporting Date	08.12.2017	
Payment Date	11.12.2017	
Period No	32	
Monthly Period	Dez 2017	
Interest Period	from 13.11.2017	to 11.12.2017 = 28 days
Collection Period	from 01.11.2017	to 30.11.2017

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	26.816.547,04	3,83%	7.171	11,24%
7: 13	55.044.575,02	7,86%	8.793	13,79%
14: 20	74.658.831,71	10,67%	8.989	14,09%
21: 27	95.037.955,04	13,58%	9.022	14,15%
28: 34	93.023.562,54	13,29%	7.711	12,09%
35: 41	82.259.714,45	11,75%	5.995	9,40%
42: 48	71.196.274,20	10,17%	4.929	7,73%
49: 55	53.974.504,25	7,71%	3.542	5,55%
56: 62	42.599.221,90	6,09%	2.615	4,10%
63: 69	31.931.519,43	4,56%	1.755	2,75%
70: 76	21.808.109,18	3,12%	1.081	1,69%
77: 83	24.352.660,68	3,48%	1.115	1,75%
84: 90	15.567.958,24	2,22%	654	1,03%
91: 97	6.871.378,62	0,98%	266	0,42%
98:104	2.845.472,62	0,41%	82	0,13%
105:107	763.207,26	0,11%	25	0,04%
108:	1.248.504,27	0,18%	32	0,05%
<b>Total</b>	<b>699.999.996,45</b>	<b>100,00%</b>	<b>63.777</b>	<b>100,00%</b>

**Statistics**

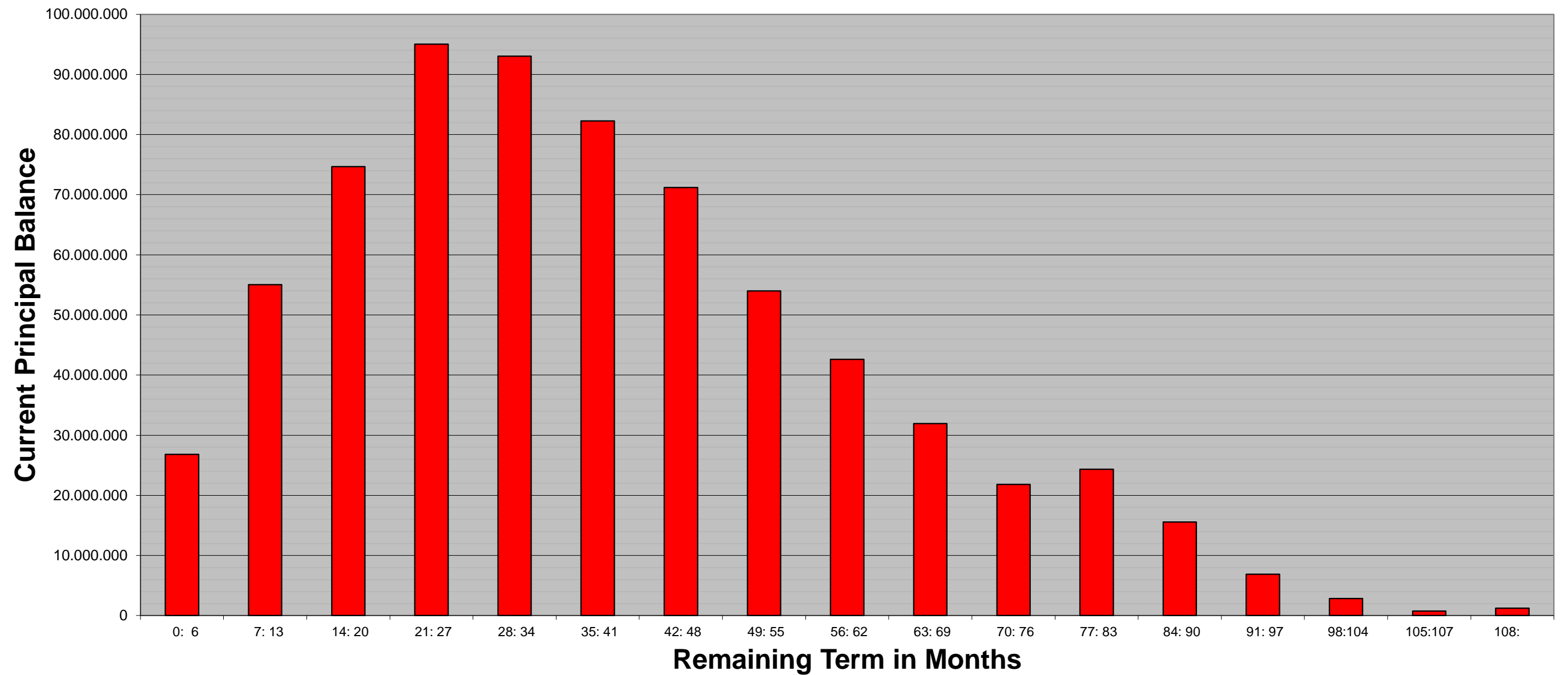
WA Remaining Term	38,40
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**18.1 Remaining Term (Graph)**



Reporting Date			08.12.2017		
Payment Date			11.12.2017		
Period No			32		
Monthly Period			Dez 2017		
Interest Period	from	13.11.2017	to	11.12.2017	= 28 days
Collection Period	from	01.11.2017	to	30.11.2017	



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**19. Original Term**



Reporting Date	08.12.2017				
Payment Date	11.12.2017				
Period No	32				
Monthly Period	Dez 2017				
Interest Period	from	13.11.2017	to	11.12.2017	= 28 days
Collection Period	from	01.11.2017	to	30.11.2017	

<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	386.510,60	0,06%	159	0,25%
13: 25	9.902.010,17	1,41%	2.317	3,63%
26: 38	64.730.183,73	9,25%	9.009	14,13%
39: 51	164.382.822,64	23,48%	16.552	25,95%
52: 64	221.445.023,54	31,64%	18.644	29,23%
65: 77	76.954.134,88	10,99%	6.780	10,63%
78: 90	45.421.127,15	6,49%	3.260	5,11%
91:103	99.213.274,65	14,17%	6.393	10,02%
104:116	935.473,06	0,13%	44	0,07%
117:119	1.838.257,74	0,26%	68	0,11%
120:	14.791.178,29	2,11%	551	0,86%
<b>Total</b>	<b>699.999.996,45</b>	<b>100,00%</b>	<b>63.777</b>	<b>100,00%</b>

**Statistics**

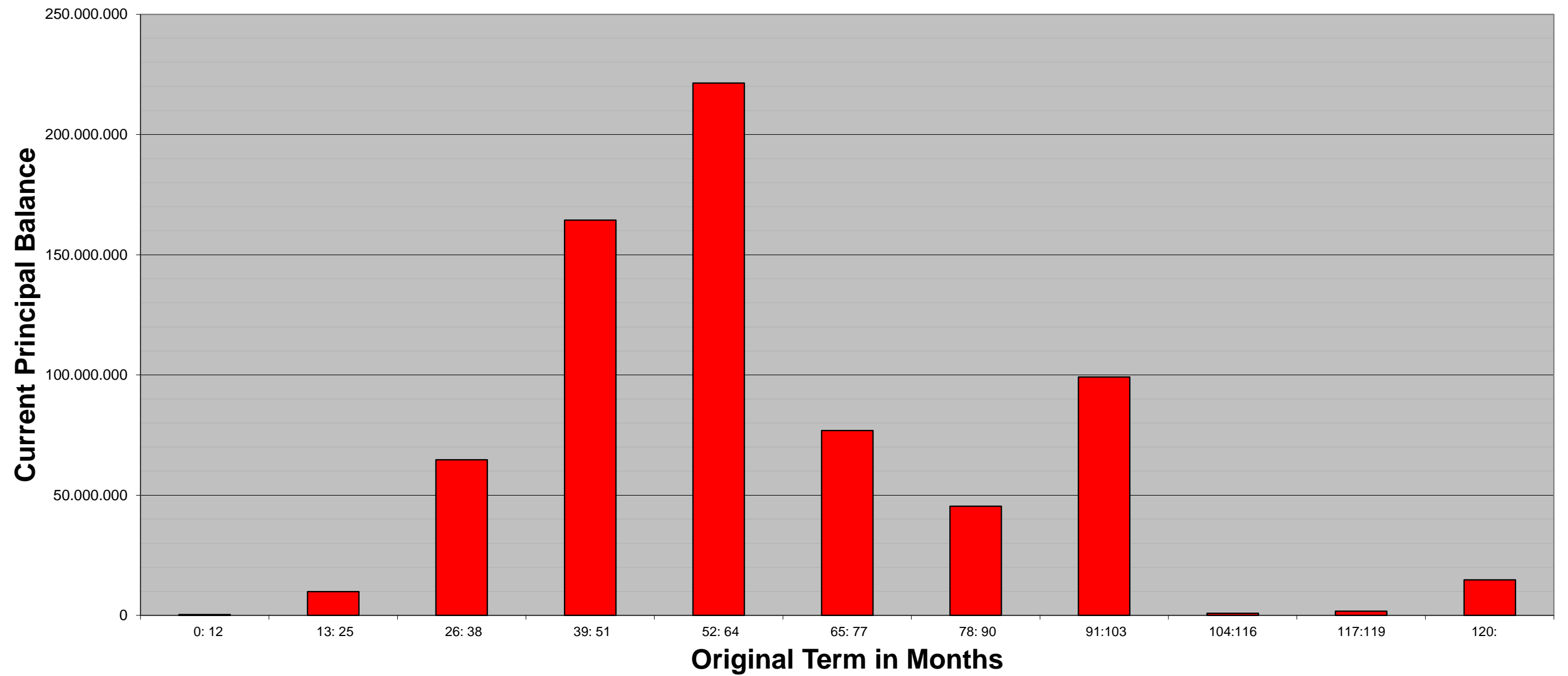
WA Original Term	64,06
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**19.1 Original Term (Graph)**



Reporting Date	08.12.2017				
Payment Date	11.12.2017				
Period No	32				
Monthly Period	Dez 2017				
Interest Period	from	13.11.2017	to	11.12.2017	= 28 days
Collection Period	from	01.11.2017	to	30.11.2017	



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**20. Manufacturer Brands**



Reporting Date	08.12.2017	
Payment Date	11.12.2017	
Period No	32	
Monthly Period	Dez 2017	
Interest Period	from 13.11.2017	to 11.12.2017 = 28 days
Collection Period	from 01.11.2017	to 30.11.2017

<i>Manufacturer brands</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
1	68.925.804,63	9,85%	6.651	10,43%
2	66.131.508,30	9,45%	6.353	9,96%
3	63.525.123,62	9,08%	4.679	7,34%
4	44.335.661,83	6,33%	3.469	5,44%
5	43.397.945,31	6,20%	3.387	5,31%
6	38.687.482,33	5,53%	4.204	6,59%
7	35.355.193,24	5,05%	2.191	3,44%
8	31.623.589,75	4,52%	3.619	5,67%
9	31.497.795,80	4,50%	2.224	3,49%
10	30.053.226,79	4,29%	2.614	4,10%
11	29.150.334,46	4,16%	3.501	5,49%
12	27.753.168,60	3,96%	2.335	3,66%
13	26.245.811,39	3,75%	1.878	2,94%
14	21.769.177,53	3,11%	1.917	3,01%
15	17.445.014,13	2,49%	2.080	3,26%
<b>Total</b>	<b>575.896.837,71</b>	<b>82,27%</b>	<b>51.102</b>	<b>80,13%</b>

TOP 15 manufacturer brands in alphabetical order:  
Audi, BMW, Citroen, Fiat, Ford, Hyundai, Kia, Mazda, Mercedes, Nissan, Opel, Peugeot, Renault, Volvo, VW

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**21. Priority of Payments + Transaction Costs**



Reporting Date			08.12.2017			
Payment Date			11.12.2017			
Period No			32			
Monthly Period			Dez 2017			
Interest Period	from	13.11.2017	to	11.12.2017	=	28 days
Collection Period	from	01.11.2017	to	30.11.2017		

**Priority of Payments**

Available Distribution Amount		37.645.177,83 €
Senior Expenses	-	1.132,12 €
Interest Notes Class A	-	481.903,45 €
Interest Notes Class B	-	112.079,10 €
Replenishment	-	28.125.763,24 €
Payments to Purchase Shortfall Account	-	3,55 €
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	-	13.431,44 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	1.910.864,93 €

**Transaction Costs**

	All notes	Class A	Class B
Senior Expenses	- 1.132,12 €		
Interest accrued for the Period	- 593.982,55 €	- 481.903,45 €	- 112.079,10 €
Cumulative Interest accrued	- 20.428.195,90 €	- 16.573.436,95 €	- 3.854.758,95 €
Interest Payments	- 593.982,55 €	- 481.903,45 €	- 112.079,10 €
Cumulative Interest Payments	- 20.428.195,90 €	- 16.573.436,95 €	- 3.854.758,95 €
Interest accrued on Subordinated Loan for the	- 13.431,44 €		
Cumulative Interest accrued on Subordinated L	- 461.945,75 €		
Interest Payments on Subordinated Loan	- 13.431,44 €		
Cumulative Interest Payments on Subordinatec	- 461.945,75 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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Monthly Investor Report**

**22. Retention**



Reporting Date	08.12.2017				
Payment Date	11.12.2017				
Period No	32				
Monthly Period	01.12.2017				
Interest Period	from	13.11.2017	to	11.12.2017	= 28 days
Collection Period	from	01.11.2017	to	30.11.2017	

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:	699.999.998,92 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	699.999.996,45 €
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	08.12.2017				
Payment Date	11.12.2017				
Period No	32				
Monthly Period	Dez 2017				
Interest Period	from	13.11.2017	to	11.12.2017	= 28 days
Collection Period	from	01.11.2017	to	30.11.2017	

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Phone: +49 69 12014 1772

**Bank of New York Mellon**  
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**Bank of New York Mellon**  
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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 30.11.2017, data source: Bloomberg



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**24. Issuer Information**



Reporting Date		08.12.2017			
Payment Date		11.12.2017			
Period No		32			
Monthly Period		Dez 2017			
Interest Period	from	13.11.2017	to	11.12.2017	= 28 days
Collection Period	from	01.11.2017	to	30.11.2017	

**Deal Name:**

**SC Germany Vehicles 2015-1**

**Issuer:**

**SC Germany Vehicles 2015-1 UG (haftungsbeschränkt)**

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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  
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fax +49 (0) 2161 690 7077

**SPV-Administrator:**

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## SC Germany Vehicles 2015-1 Monthly Investor Report

### 25. Santander Consumer Bank



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Reporting Date	08.12.2017				
Payment Date	11.12.2017				
Period No	32				
Monthly Period	Dez 2017				
Interest Period	from	13.11.2017	to	11.12.2017	= 28 days
Collection Period	from	01.11.2017	to	30.11.2017	

#### 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 30.11.2017, data source: Bloomberg