

# SC Germany Vehicles 2015-1 Monthly Investor Report



 Santander

## SC Germany Vehicles 2015-1 Monthly Investor Report

### Cover Sheet Monthly Investor Report



Reporting Date	08.12.2018				
Payment Date	11.12.2018				
Period No	44				
Monthly Period	Dez 2018				
Interest Period	from 12.11.2018	to 11.12.2018	=	29 days	
Collection Period	from 01.11.2018	to 30.11.2018			

### Index

### Page

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

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

**1. Portfolio Information**



Reporting Date	08.12.2018	
Payment Date	11.12.2018	
Period No	44	
Monthly Period	Dez 2018	
Interest Period from	12.11.2018	to 11.12.2018 = 29 days
Collection Period from	01.11.2018	to 30.11.2018

	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>52.403</b>	<b>514.546.353,73 €</b>	<b>540.167.240,61 €</b>
Scheduled Principal Payments		17.043.650,37 €	
Prepayment Principal		6.332.962,78 €	
Others		280.023,63 €	
<b>Total Principal Collections</b>		<b>23.656.636,78 €</b>	<b>25.257.845,27 €</b>
<b>Total Interest Collections</b>		<b>2.136.434,29 €</b>	<b>2.345.451,40 €</b>
<b>Defaults</b>		<b>358.836,89 €</b>	<b>363.041,61 €</b>
<b>Replenishment</b>		<b>- €</b>	<b>- €</b>
<b>End of Period</b>	<b>50.592</b>	<b>490.530.880,06 €</b>	<b>514.546.353,73 €</b>
<b>Purchase Shortfall Account</b>		<b>0,99 €</b>	<b>5,52 €</b>
Total Assets (End of Period)		490.530.881,05 €	514.546.359,25 €
Current Prepayment Rate (annualised)		13,8%	

## SC Germany Vehicles 2015-1 Monthly Investor Report

### 2. Reserve Accounts



Reporting Date	08.12.2018		
Payment Date	11.12.2018		
Period No	44		
Monthly Period	Dez 2018		
Interest Period from	12.11.2018	to	11.12.2018 = 29 days
Collection Period from	01.11.2018	to	30.11.2018

### Note Balance

Beginning of Period	514.546.359,25 €
End of Period	490.530.881,05 €

### Reserve Accounts

Reserve Account	in %		Trigger Event y/n
Beginning of Period	1,36%	7.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,43%	7.000.000,00 €	
Required Reserve Fund	1,43%	7.000.000,00 €	
<b>Commingling Reserve</b>			
	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	
<b>Set-Off Reserve</b>			
	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	

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

**3. Delinquency Data**



Reporting Date	08.12.2018				
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Interest Period	from	12.11.2018	to	11.12.2018	= 29 days
Collection Period	from	01.11.2018	to	30.11.2018	

**Note Balance**

Beginning of Period	514.546.359,25 €
End of Period	490.530.881,05 €

**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>0,48%</b>			
1- 30 days past due period before previous period		2.277.015,46 €	310.403,33 €	203
1- 30 days past due previous period		2.633.206,43 €	289.623,60 €	260
1- 30 days past due current period	0,50%	2.559.279,66 €	333.819,54 €	223
<b>3-MRA* 31- 60 days past due</b>	<b>0,40%</b>			
31- 60 days past due period before previous period		2.222.510,65 €	273.330,32 €	218
31- 60 days past due previous period		1.926.831,71 €	173.123,15 €	185
31- 60 days past due current period	0,38%	1.953.570,98 €	123.747,78 €	184
<b>3-MRA* 61-90 days past due</b>	<b>0,17%</b>			
61- 90 days past due period before previous period		840.803,29 €	92.167,14 €	87
61- 90 days past due previous period		926.275,07 €	193.422,28 €	85
61- 90 days past due current period	0,17%	876.908,95 €	84.735,87 €	86
<b>3-MRA* 91-120 days past due</b>	<b>0,12%</b>			
91- 120 days past due period before previous period		744.498,30 €	127.143,24 €	64
91- 120 days past due previous period		541.937,96 €	57.990,82 €	52
91- 120 days past due current period	0,11%	579.279,93 €	136.252,89 €	48
<b>3-MRA* 121-150 days past due</b>	<b>0,07%</b>			
121- 150 days past due period before previous period		368.131,22 €	43.844,35 €	28
121- 150 days past due previous period		429.649,56 €	107.228,26 €	38
121- 150 days past due current period	0,07%	335.051,49 €	39.652,77 €	30
<b>3-MRA* 151-180 days past due</b>	<b>0,09%</b>			
151- 180 days past due period before previous period		429.075,15 €	84.397,75 €	37
151- 180 days past due previous period		445.974,56 €	86.933,40 €	35
151- 180 days past due current period	0,09%	463.460,51 €	109.223,58 €	40

\* 3-MRA stands for three months rolling average

## SC Germany Vehicles 2015-1 Monthly Investor Report

### 4. Default Data



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### Note Balance

Beginning of Period	514.546.359,25 €
End of Period	490.530.881,05 €

### Default Data and Ratios

#### Current Default

	Amount	Number of Loans
Current Period Gross Default	358.836,89 €	
Current Period Recoveries	26.094,02 €	
Current Period Net Default	332.742,87 €	
New Number of Defaulted Contracts		46

#### Cumulative Default

Cumulative Gross Default	11.060.153,44 €	
Cumulative Recoveries	1.404.029,93 €	
Cumulative Net Default	9.656.123,51 €	
Total Number of Defaulted Contracts		1.314

3-MRA\* /  
current ratio

Ratio

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

0,63%

Annualised Loss Ratio period before previous period	0,57%
Annualised Loss Ratio previous period	0,50%
Annualised Loss Ratio current period	0,81%

#### 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

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

**5. Concentration Limits**



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**Current Transaction Status**

**Amortizing**

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
New Vehicles (applicable for Replenishment Portfolio)	47,00%	-	-	-
Average Yield (applicable for Total Portfolio)	4,25%	-	-	-
Contracts with Balloon Rates (applicable for Total Portfolio)	-	45,00%	-	-
Remaining Term (applicable for Total Portfolio)	-	55,00	-	-
Online Business (applicable for Total Portfolio)	-	10,00%	-	-
<b>Early Amortisation Events</b>		<b>Maximum-Trigger</b>	<b>Current Value</b>	<b>Trigger Breach</b>
Cumulative Loss Ratio				
- prior to or on 31 March 2016		0,75%	-	-
- prior to or on 31 March 2017		1,50%	-	-
- prior to or on 31 March 2018		2,25%	-	-
Purchase Shortfall Event				
Period before previous period			-	-
Previous period			-	-
Current period			-	-
Principal Deficiency Event			-	-
Restructured Loans Ratio		8,00%	-	-
<b>Total Sold Receivables</b>		€ 1.602.286.249,80		



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

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**6. Outstanding Notes**



<b>1. Note Balance</b>	<b>All notes</b>	<b>Class A</b>	<b>Class B</b>
<b>General Note Information</b>			
ISIN Code		XS1217133815	XS1217140356
Currency		EUR	EUR
Initial Tranching	in %	90,5%	9,5%
Legal Maturity		Nov 2030	Nov 2030
Expected Maturity		Sep 2021	Sep 2021
Original Rating (Fitch / S&P)		Asf / A (sf)	NR / NR
Current Rating (Fitch / S&P)*		A+sf / A (sf)	NR / NR
Initial Notes Aggregate Principal Outstanding Balance	700.000.000,00 €	633.500.000,00 €	66.500.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €
Initial Number of Notes per Class		6.335	665
<b>Current Note Information</b>			
Class Principal Outstanding Balance Beginning of Period	514.546.359,25 €	448.046.359,25 €	66.500.000,00 €
Available Distribution Amount	32.819.170,61 €		
Replenishment	0,00 €		
Amortisation	24.015.478,20 €		
Redemption per Class	24.015.478,20 €	24.015.478,20 €	0,00 €
Redemption per Note		3.790,92 €	0,00 €
Class Principal Outstanding Balance End of Period	490.530.881,05 €	424.030.881,05 €	66.500.000,00 €
Current Tranching		86,4%	13,6%
Current Pool Factor		0,67	1,00
<b>2. Payments to Investors per Note</b>			
		<b>Class A</b>	<b>Class B</b>
Interest Rate Basis: Fixed		0,978%	2,167%
DayCount Convention		act/360	act/360
Interest Days	29		
Principal Outstanding per Note Beginning of Period		70.725,55 €	100.000,00 €
> Principal Repayment per Note		<b>3.790,92 €</b>	<b>0,00 €</b>
Principal Outstanding per Note End of Period		66.934,63 €	100.000,00 €
> Interest accrued for the period		<b>352.986,20 €</b>	<b>116.082,40 €</b>
Interest Payment		<b>352.986,20 €</b>	<b>116.082,40 €</b>
Interest Payment per Note		<b>55,72 €</b>	<b>174,56 €</b>
<b>3. Credit Enhancements</b>			
		<b>Class A</b>	<b>Class B</b>
Initial total CE (Subordination, Reserve)		10,50%	1,00%
Current CE (incl. Excess Spread)		18,08%	4,52%
Current CE (excl. Excess Spread)		14,98%	1,43%

\* Last rating action as of 03.12.2018



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

**7. Original Principal Balance**



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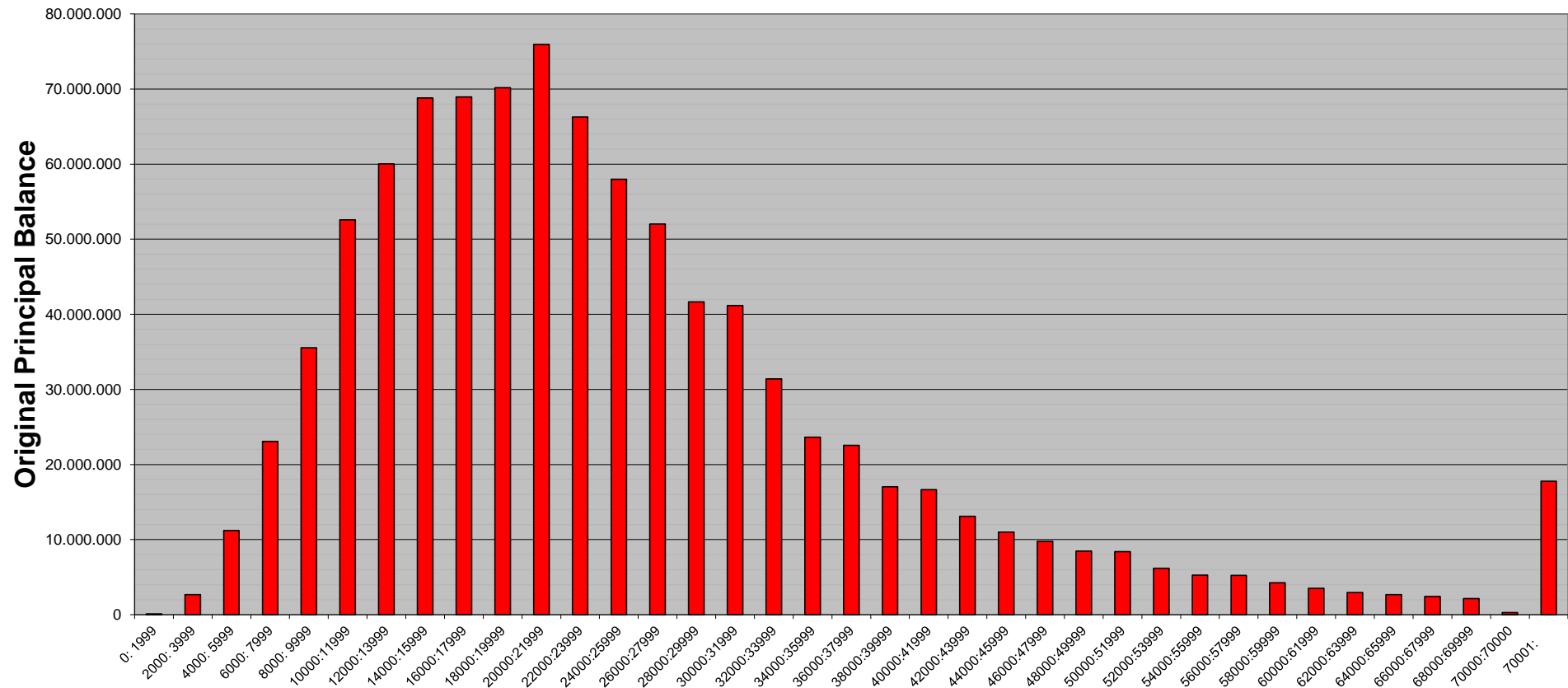
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	91.245,51	0,01%	57	0,11%
2000: 3999	2.681.141,21	0,28%	837	1,65%
4000: 5999	11.221.013,10	1,19%	2.209	4,37%
6000: 7999	23.074.053,65	2,45%	3.276	6,48%
8000: 9999	35.539.988,80	3,77%	3.942	7,79%
10000:11999	52.584.934,77	5,58%	4.814	9,52%
12000:13999	60.019.861,89	6,37%	4.617	9,13%
14000:15999	68.809.762,48	7,30%	4.581	9,05%
16000:17999	68.959.580,62	7,31%	4.062	8,03%
18000:19999	70.184.469,39	7,44%	3.693	7,30%
20000:21999	75.933.617,98	8,05%	3.627	7,17%
22000:23999	66.286.685,24	7,03%	2.888	5,71%
24000:25999	57.980.437,89	6,15%	2.321	4,59%
26000:27999	52.032.771,10	5,52%	1.931	3,82%
28000:29999	41.646.155,09	4,42%	1.436	2,84%
30000:31999	41.164.281,03	4,37%	1.329	2,63%
32000:33999	31.414.951,29	3,33%	953	1,88%
34000:35999	23.643.327,72	2,51%	676	1,34%
36000:37999	22.547.344,31	2,39%	611	1,21%
38000:39999	17.022.406,86	1,81%	437	0,86%
40000:41999	16.663.368,73	1,77%	408	0,81%
42000:43999	13.097.121,43	1,39%	305	0,60%
44000:45999	10.976.181,80	1,16%	244	0,48%
46000:47999	9.775.933,13	1,04%	208	0,41%
48000:49999	8.460.653,86	0,90%	173	0,34%
50000:51999	8.397.678,93	0,89%	165	0,33%
52000:53999	6.181.462,25	0,66%	117	0,23%
54000:55999	5.279.915,70	0,56%	96	0,19%
56000:57999	5.240.037,78	0,56%	92	0,18%
58000:59999	4.246.445,36	0,45%	72	0,14%
60000:61999	3.528.231,36	0,37%	58	0,11%
62000:63999	2.956.285,45	0,31%	47	0,09%
64000:65999	2.666.917,93	0,28%	41	0,08%
66000:67999	2.410.544,16	0,26%	36	0,07%
68000:69999	2.142.371,02	0,23%	31	0,06%
70000:70000	280.000,00	0,03%	4	0,01%
70001:	17.778.479,76	1,89%	198	0,39%
<b>Total</b>	<b>942.919.658,58</b>	<b>100,00%</b>	<b>50.592</b>	<b>100,00%</b>

Statistics in EUR	
Average Amount	18.637,72

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

**7.1 Original PB (Graph)**

Reporting Date	08.12.2018				
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Collection Period	from	01.11.2018	to	30.11.2018	



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

**8. Current Principal Balance**



Reporting Date	08.12.2018	
Payment Date	11.12.2018	
Period No	44	
Monthly Period	Dez 2018	
Interest Period	from 12.11.2018	to 11.12.2018 = 29 days
Collection Period	from 01.11.2018	to 30.11.2018

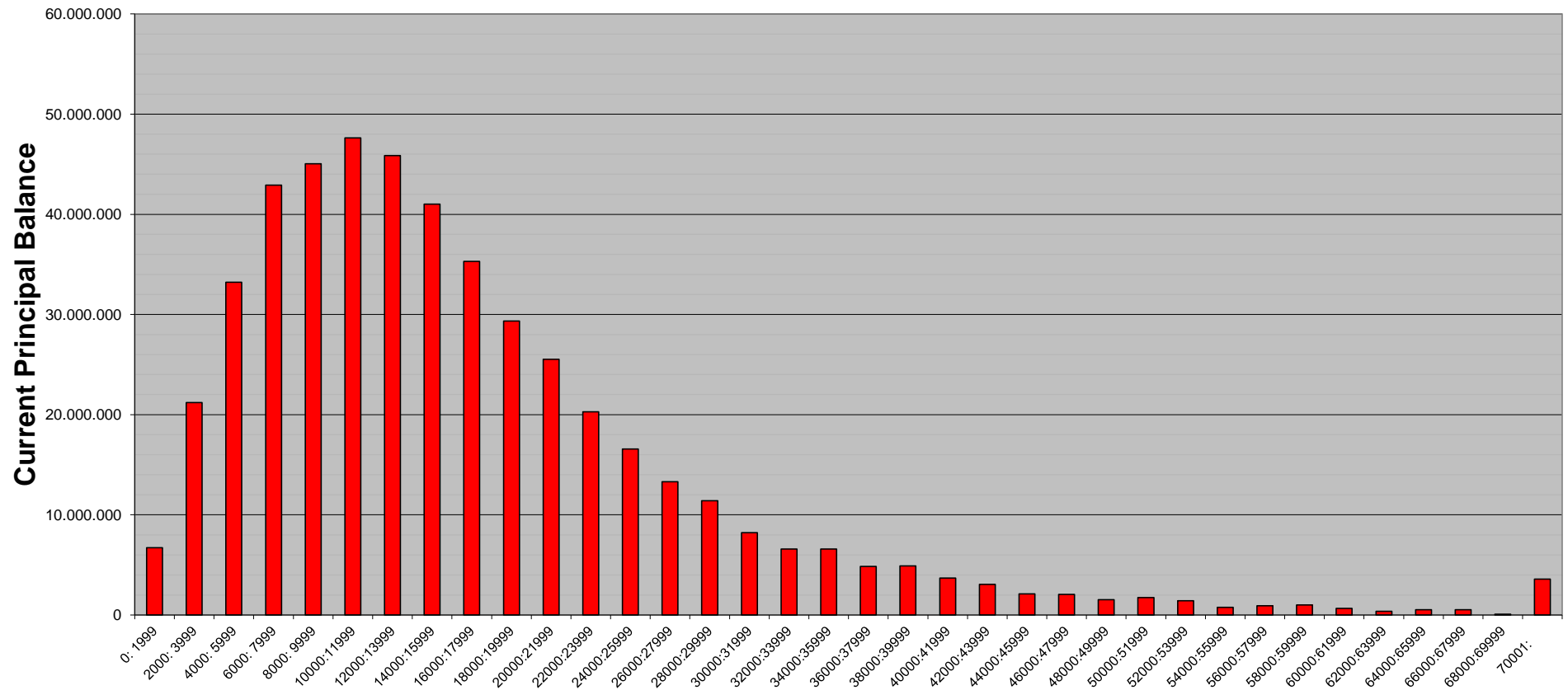
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	6.716.651,30	1,37%	6.461	12,77%
2000: 3999	21.197.590,28	4,32%	7.051	13,94%
4000: 5999	33.225.543,90	6,77%	6.637	13,12%
6000: 7999	42.918.539,62	8,75%	6.140	12,14%
8000: 9999	45.058.394,39	9,19%	5.020	9,92%
10000:11999	47.624.967,14	9,71%	4.341	8,58%
12000:13999	45.875.192,04	9,35%	3.540	7,00%
14000:15999	41.007.528,76	8,36%	2.742	5,42%
16000:17999	35.296.188,91	7,20%	2.083	4,12%
18000:19999	29.354.094,44	5,98%	1.546	3,06%
20000:21999	25.537.330,28	5,21%	1.218	2,41%
22000:23999	20.296.096,43	4,14%	885	1,75%
24000:25999	16.567.479,35	3,38%	664	1,31%
26000:27999	13.305.928,68	2,71%	493	0,97%
28000:29999	11.407.324,29	2,33%	394	0,78%
30000:31999	8.216.663,54	1,68%	266	0,53%
32000:33999	6.587.753,81	1,34%	200	0,40%
34000:35999	6.576.854,47	1,34%	188	0,37%
36000:37999	4.840.617,11	0,99%	131	0,26%
38000:39999	4.909.503,90	1,00%	126	0,25%
40000:41999	3.688.192,56	0,75%	90	0,18%
42000:43999	3.046.661,12	0,62%	71	0,14%
44000:45999	2.109.493,57	0,43%	47	0,09%
46000:47999	2.062.267,31	0,42%	44	0,09%
48000:49999	1.514.481,07	0,31%	31	0,06%
50000:51999	1.731.801,26	0,35%	34	0,07%
52000:53999	1.430.696,67	0,29%	27	0,05%
54000:55999	767.386,50	0,16%	14	0,03%
56000:57999	910.309,95	0,19%	16	0,03%
58000:59999	1.004.240,96	0,20%	17	0,03%
60000:61999	669.474,66	0,14%	11	0,02%
62000:63999	376.917,35	0,08%	6	0,01%
64000:65999	520.283,15	0,11%	8	0,02%
66000:67999	535.015,31	0,11%	8	0,02%
68000:69999	69.903,40	0,01%	1	0,00%
70001:	3.573.512,58	0,73%	41	0,08%
<b>Total</b>	<b>490.530.880,06</b>	<b>100,00%</b>	<b>50.592</b>	<b>100,00%</b>

<b>Statistics in EUR</b>	
Average Amount	9.695,82

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

**8.1 Current PB (Graph)**

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

**9. Borrower Concentration**



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No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	149.055,49	0,0304%	1
2	125.231,14	0,0255%	1
3	120.386,20	0,0245%	2
4	116.047,09	0,0237%	1
5	113.076,28	0,0231%	1
6	108.624,50	0,0221%	1
7	106.297,57	0,0217%	1
8	104.223,18	0,0212%	1
9	103.409,57	0,0211%	1
10	102.356,59	0,0209%	1
11	101.495,66	0,0207%	1
12	95.290,97	0,0194%	1
13	94.765,03	0,0193%	1
14	92.770,40	0,0189%	1
15	91.379,57	0,0186%	4
16	89.898,30	0,0183%	1
17	89.291,59	0,0182%	2
18	89.237,26	0,0182%	1
19	89.167,97	0,0182%	3
20	87.015,96	0,0177%	2
21	85.928,00	0,0175%	5
22	83.943,51	0,0171%	8
23	83.591,70	0,0170%	3
24	83.372,14	0,0170%	1
25	82.871,01	0,0169%	2
<b>Total</b>	<b>2.488.726,68</b>	<b>0,5074%</b>	<b>47</b>

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

**10. Geographical Distribution**



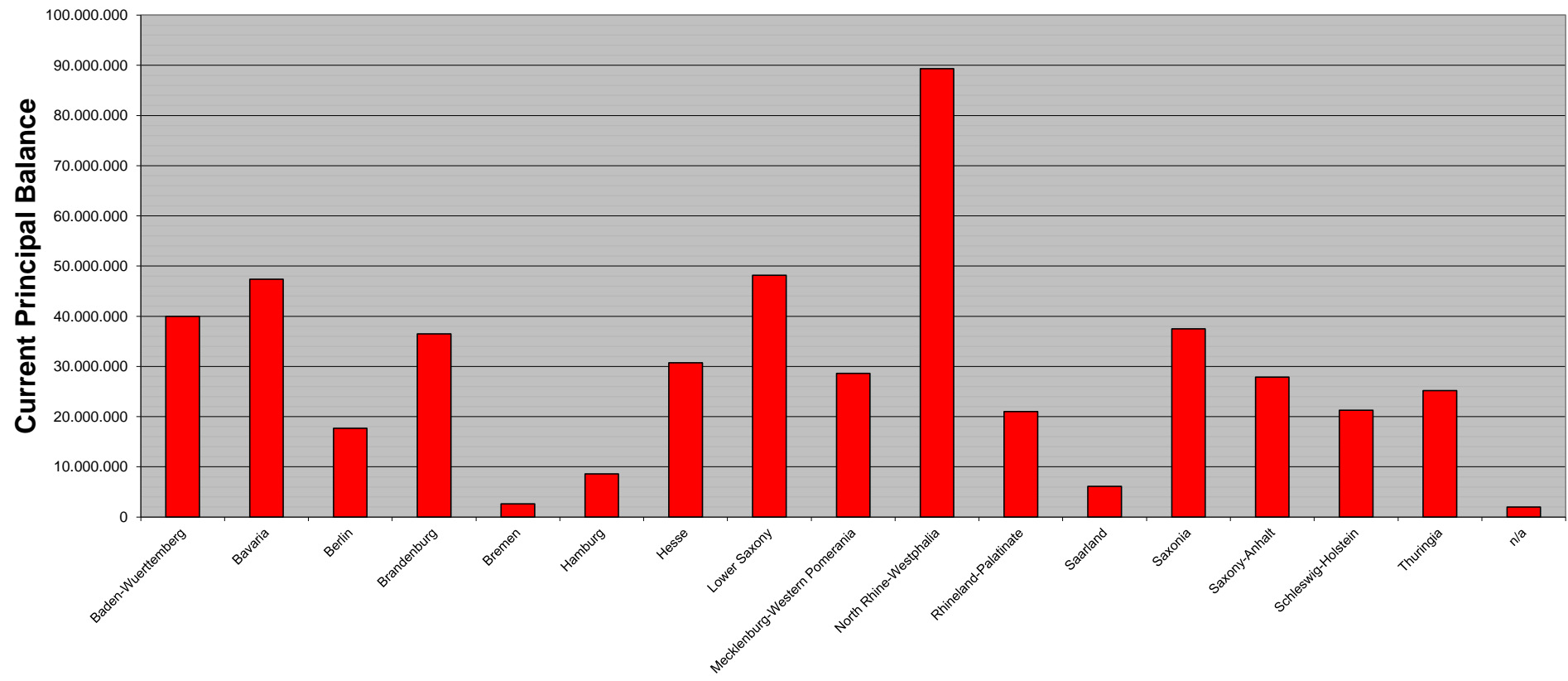
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Interest Period	from 12.11.2018	to 11.12.2018 = 29 days
Collection Period	from 01.11.2018	to 30.11.2018

<i>State</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>
Baden-Wuerttemberg	39.977.196,88	8,15%	3.892	7,69%
Bavaria	47.365.954,35	9,66%	4.743	9,38%
Berlin	17.665.355,31	3,60%	1.942	3,84%
Brandenburg	36.505.557,50	7,44%	3.835	7,58%
Bremen	2.642.240,42	0,54%	280	0,55%
Hamburg	8.590.353,21	1,75%	813	1,61%
Hesse	30.739.580,55	6,27%	3.208	6,34%
Lower Saxony	48.154.875,29	9,82%	4.921	9,73%
Mecklenburg-Western	28.620.116,73	5,83%	2.841	5,62%
North Rhine-Westphali	89.317.046,05	18,21%	9.261	18,31%
Rhineland-Palatinate	21.032.729,13	4,29%	2.108	4,17%
Saarland	6.090.337,32	1,24%	584	1,15%
Saxonia	37.503.813,70	7,65%	4.216	8,33%
Saxony-Anhalt	27.868.241,51	5,68%	2.967	5,86%
Schleswig-Holstein	21.281.857,95	4,34%	2.132	4,21%
Thuringia	25.207.182,58	5,14%	2.640	5,22%
n/a	1.968.441,58	0,40%	209	0,41%
<b>Total</b>	<b>490.530.880,06</b>	<b>100,00%</b>	<b>50.592</b>	<b>100,00%</b>

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

**10.1 Geographical Distribution (Graph)**

Reporting Date	08.12.2018	
Payment Date	11.12.2018	
Period No	44	
Monthly Period	Dez 2018	
Interest Period	from 12.11.2018	to 11.12.2018 = 29 days
Collection Period	from 01.11.2018	to 30.11.2018





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

**11. Object/Vehicle Type**



Reporting Date			08.12.2018		
Payment Date			11.12.2018		
Period No			44		
Monthly Period			Dez 2018		
Interest Period	from	12.11.2018	to	11.12.2018	= 29 days
Collection Period	from	01.11.2018	to	30.11.2018	

<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	244.564.730,92	49,86%	22.202	43,88%
Used Vehicle	245.966.149,14	50,14%	28.390	56,12%
<b>Total</b>	<b>490.530.880,06</b>	<b>100,00%</b>	<b>50.592</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	458.250.319,02	93,42%	47.376	93,64%
Leisure	23.986.412,42	4,89%	1.320	2,61%
Motorbike	8.294.148,62	1,69%	1896	3,75%
<b>Total</b>	<b>490.530.880,06</b>	<b>100,00%</b>	<b>50.592</b>	<b>100,00%</b>

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

**12. Insurances**



Reporting Date	08.12.2018	
Payment Date	11.12.2018	
Period No	44	
Monthly Period	Dez 2018	
Interest Period	from 12.11.2018	to 11.12.2018 = 29 days
Collection Period	from 01.11.2018	to 30.11.2018

<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	271.242.192,00	55,30%	26.753	52,88%
Yes	219.288.688,06	44,70%	23.839	47,12%
<b>Total</b>	<b>490.530.880,06</b>	<b>100,00%</b>	<b>50.592</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	364.867.853,06	74,38%	38.749	76,59%
Yes	125.663.027,00	25,62%	11.843	23,41%
<b>Total</b>	<b>490.530.880,06</b>	<b>100,00%</b>	<b>50.592</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	456.440.983,57	93,05%	46.849	92,60%
Yes	34.089.896,49	6,95%	3.743	7,40%
<b>Total</b>	<b>490.530.880,06</b>	<b>100,00%</b>	<b>50.592</b>	<b>100,00%</b>

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

**13. Type of Contract**



Reporting Date			08.12.2018			
Payment Date			11.12.2018			
Period No			44			
Monthly Period			Dez 2018			
Interest Period	from	12.11.2018	to	11.12.2018	=	29 days
Collection Period	from	01.11.2018	to	30.11.2018		

<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	352.574.509,81	71,88%	40.883	80,81%
Yes	137.956.370,25	28,12%	9.709	19,19%
- of which balloon rates	98.986.215,46	20,18%		
- of which regular installments	38.970.154,79	7,94%		
<b>Total</b>	<b>490.530.880,06</b>	<b>100,00%</b>	<b>50.592</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	1.369,59	0,00%	1	0,01%
13:25	170.475,65	0,17%	30	0,31%
26:38	9.260.742,38	9,36%	820	8,45%
39:51	36.521.961,28	36,90%	3.393	34,95%
52:64	52.776.867,31	53,32%	5.451	56,14%
65:72	149.863,63	0,15%	8	0,08%
73:	104.935,62	0,11%	6	0,06%
<b>Total</b>	<b>98.986.215,46</b>	<b>100,00%</b>	<b>9.709</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	44.699.663,30	45,16%	4.450	45,83%
13:25	36.537.817,57	36,91%	3.540	36,46%
26:38	16.523.241,05	16,69%	1.604	16,52%
39:51	1.225.493,54	1,24%	115	1,18%
<b>Total</b>	<b>98.986.215,46</b>	<b>100,00%</b>	<b>9.709</b>	<b>100,00%</b>

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

**14. Payment Methods**



Reporting Date		08.12.2018			
Payment Date		11.12.2018			
Period No		44			
Monthly Period		Dez 2018			
Interest Period	from	12.11.2018	to	11.12.2018	= 29 days
Collection Period	from	01.11.2018	to	30.11.2018	

<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	479.146.968,41	97,68%	49.355	97,55%
Other	11.383.911,65	2,32%	1.237	2,45%
<b>Total</b>	<b>490.530.880,06</b>	<b>100,00%</b>	<b>50.592</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	257.028.752,40	52,40%	26.676	52,73%
1st of month	233.502.127,66	47,60%	23.916	47,27%
<b>Total</b>	<b>490.530.880,06</b>	<b>100,00%</b>	<b>50.592</b>	<b>100,00%</b>

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

**15. Downpayment**



Reporting Date	08.12.2018	
Payment Date	11.12.2018	
Period No	44	
Monthly Period	Dez 2018	
Interest Period	from 12.11.2018	to 11.12.2018 = 29 days
Collection Period	from 01.11.2018	to 30.11.2018

<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	151.062.902,63	30,80%	14.930	29,51%	0,00%
0: 999	4.880.627,62	0,99%	927	1,83%	5,68%
1000: 1999	17.799.569,04	3,63%	3.324	6,57%	11,64%
2000: 2999	31.770.023,46	6,48%	4.897	9,68%	15,49%
3000: 3999	40.287.232,06	8,21%	5.128	10,14%	17,67%
4000: 4999	37.006.659,71	7,54%	3.980	7,87%	19,21%
5000: 5999	46.862.312,32	9,55%	4.559	9,01%	21,25%
6000: 6999	24.472.474,59	4,99%	2.241	4,43%	23,76%
7000: 7999	18.922.753,76	3,86%	1.680	3,32%	26,38%
8000: 8999	16.797.388,94	3,42%	1.479	2,92%	28,42%
9000: 9999	8.977.719,02	1,83%	752	1,49%	29,95%
10000:10999	27.198.833,32	5,54%	2.229	4,41%	31,31%
11000:11999	6.930.392,22	1,41%	535	1,06%	32,33%
12000:12999	7.123.201,32	1,45%	581	1,15%	36,02%
13000:13999	5.181.308,70	1,06%	413	0,82%	37,31%
14000:14999	4.238.041,33	0,86%	339	0,67%	39,15%
15000:15000	7.783.883,40	1,59%	580	1,15%	38,31%
15001:	33.235.556,62	6,78%	2.018	3,99%	43,91%
<b>Total</b>	<b>490.530.880,06</b>	<b>100,00%</b>	<b>50.592</b>	<b>100,00%</b>	<b>19,54%</b>

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average Downpayment	4.335,59 €	6.150,69 €
Average Purchase Price	22.185,13 €	23.889,72 €
Minimum Downpayment		100,00 €
Maximum Downpayment		100.000,00 €
<b>Downpayment in %</b>	<b>19,54%</b>	<b>25,75%</b>

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

**16. Effective Interest Rate**



Reporting Date	08.12.2018	
Payment Date	11.12.2018	
Period No	44	
Monthly Period	Dez 2018	
Interest Period	from 12.11.2018	to 11.12.2018 = 29 days
Collection Period	from 01.11.2018	to 30.11.2018

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	44.405,66	0,01%	5	0,01%
1: 1	15.185.018,64	3,10%	1.258	2,49%
2: 2	62.894.880,98	12,82%	5.455	10,78%
3: 3	220.707.397,71	44,99%	19.481	38,51%
4: 4	121.458.368,92	24,76%	13.914	27,50%
5: 5	47.161.652,80	9,61%	6.662	13,17%
6: 6	16.528.367,85	3,37%	2.558	5,06%
7: 7	4.463.480,44	0,91%	816	1,61%
8: 8	1.290.860,32	0,26%	281	0,56%
9: 9	701.301,25	0,14%	147	0,29%
10:10	95.145,49	0,02%	15	0,03%
<b>Total</b>	<b>490.530.880,06</b>	<b>100,00%</b>	<b>50.592</b>	<b>100,00%</b>

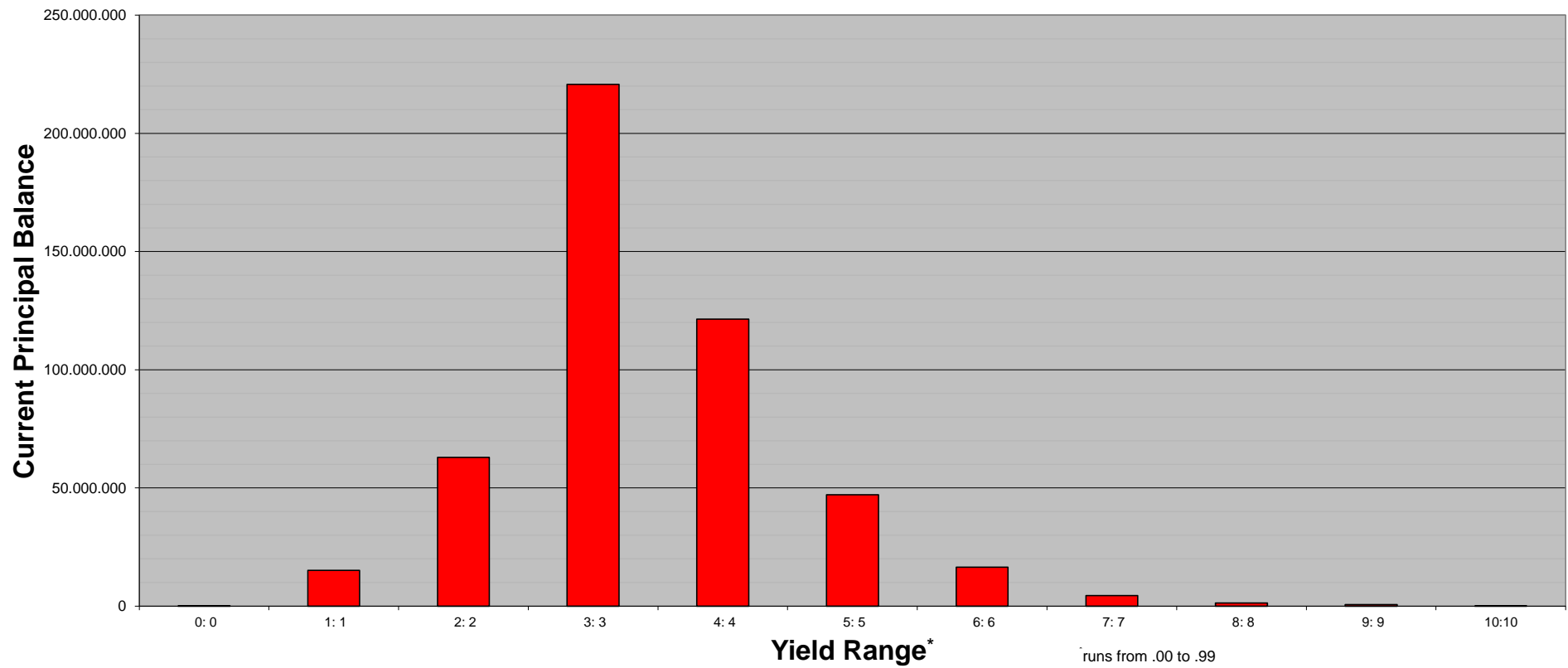
Statistics	in %
WA Interest	4,23%

\* runs from .00 to .99

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

**16.1 Effective Interest Rate (Graph)**

Reporting Date			08.12.2018			
Payment Date			11.12.2018			
Period No			44			
Monthly Period			Dez 2018			
Interest Period	from	12.11.2018	to	11.12.2018	=	29 days
Collection Period	from	01.11.2018	to	30.11.2018		





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

**17. Seasoning**



Reporting Date	08.12.2018				
Payment Date	11.12.2018				
Period No	44				
Monthly Period	Dez 2018				
Interest Period	from	12.11.2018	to	11.12.2018	= 29 days
Collection Period	from	01.11.2018	to	30.11.2018	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
9:11	4.284.959,03	0,87%	341	0,67%
12:14	22.384.011,06	4,56%	1.651	3,26%
15:17	33.455.057,98	6,82%	2.790	5,51%
18:20	37.602.794,59	7,67%	3.281	6,49%
21:23	36.349.940,00	7,41%	3.316	6,55%
24:26	43.089.397,53	8,78%	3.846	7,60%
27:29	50.407.166,97	10,28%	4.544	8,98%
30:32	46.342.027,45	9,45%	4.507	8,91%
33:35	38.947.433,64	7,94%	3.896	7,70%
36:38	33.589.636,55	6,85%	3.360	6,64%
39:41	28.356.842,11	5,78%	2.929	5,79%
42:44	19.991.762,63	4,08%	2.294	4,53%
45:47	21.571.753,55	4,40%	2.779	5,49%
48:50	21.003.298,60	4,28%	2.570	5,08%
51:53	16.184.044,82	3,30%	2.100	4,15%
54:56	14.110.596,38	2,88%	2.053	4,06%
57:59	8.849.928,17	1,80%	1.485	2,94%
60:62	5.228.908,63	1,07%	972	1,92%
63:65	2.817.463,05	0,57%	455	0,90%
66:68	1.494.452,82	0,30%	337	0,67%
69:71	882.609,36	0,18%	186	0,37%
72:74	614.867,21	0,13%	145	0,29%
75:77	779.706,42	0,16%	144	0,28%
78:80	728.046,63	0,15%	134	0,26%
81:	1.464.174,88	0,30%	477	0,94%
<b>Total</b>	<b>490.530.880,06</b>	<b>100,00%</b>	<b>50.592</b>	<b>100,00%</b>

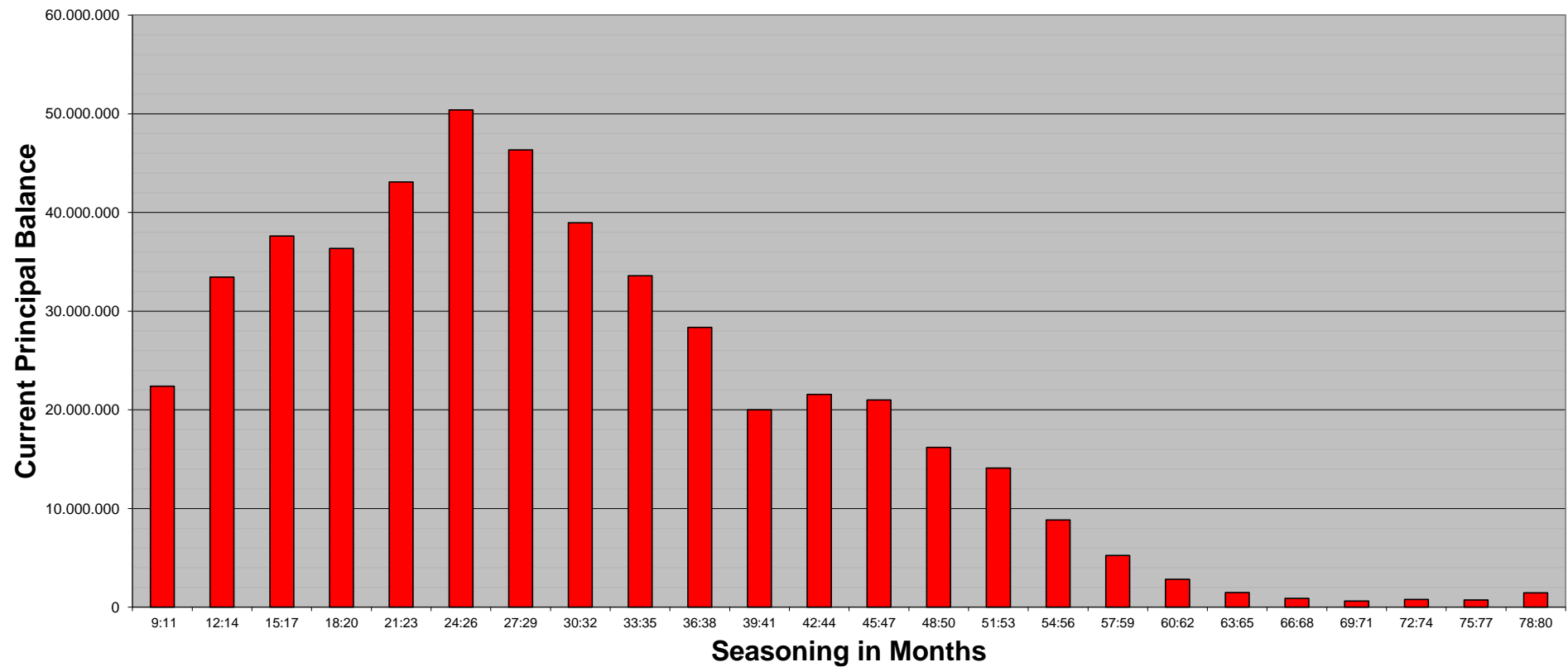
**Statistics**

WA Seasoning	32,54
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**SC Germany Vehicles 2015-1  
Monthly Investor Report**

**17.1 Seasoning (Graph)**

Reporting Date			08.12.2018			
Payment Date			11.12.2018			
Period No			44			
Monthly Period			Dez 2018			
Interest Period	from	12.11.2018	to	11.12.2018	=	29 days
Collection Period	from	01.11.2018	to	30.11.2018		



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

**18. Remaining Term**



Reporting Date	08.12.2018	
Payment Date	11.12.2018	
Period No	44	
Monthly Period	Dez 2018	
Interest Period	from 12.11.2018	to 11.12.2018 = 29 days
Collection Period	from 01.11.2018	to 30.11.2018

<i>Remaining 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: 6	30.744.679,52	6,27%	7.753	15,32%
7: 13	52.786.324,23	10,76%	8.409	16,62%
14: 20	62.689.907,35	12,78%	7.838	15,49%
21: 27	64.451.710,07	13,14%	6.561	12,97%
28: 34	63.288.224,69	12,90%	5.734	11,33%
35: 41	46.880.899,14	9,56%	3.908	7,72%
42: 48	46.207.809,05	9,42%	3.537	6,99%
49: 55	30.527.692,27	6,22%	2.085	4,12%
56: 62	23.890.822,98	4,87%	1.440	2,85%
63: 69	24.302.638,89	4,95%	1.330	2,63%
70: 76	20.009.393,25	4,08%	974	1,93%
77: 83	16.541.996,60	3,37%	742	1,47%
84: 90	4.312.736,75	0,88%	158	0,31%
91: 97	1.941.993,36	0,40%	65	0,13%
98:104	1.862.016,38	0,38%	56	0,11%
105:107	92.035,53	0,02%	2	0,00%
<b>Total</b>	<b>490.530.880,06</b>	<b>100,00%</b>	<b>50.592</b>	<b>100,00%</b>

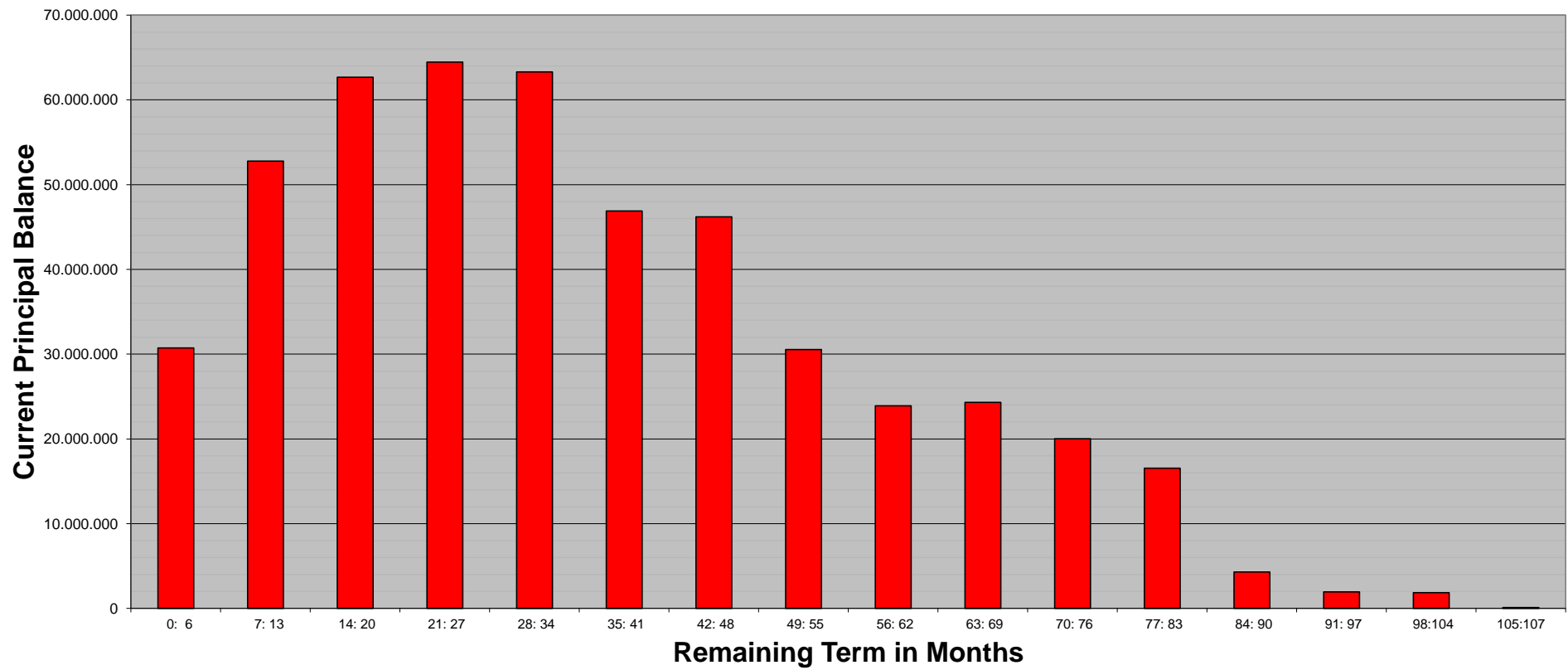
**Statistics**

WA Remaining Term	35,04
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**SC Germany Vehicles 2015-1  
Monthly Investor Report**

**18.1 Remaining Term (Graph)**

Reporting Date			08.12.2018			
Payment Date			11.12.2018			
Period No			44			
Monthly Period			Dez 2018			
Interest Period	from	12.11.2018	to	11.12.2018	=	29 days
Collection Period	from	01.11.2018	to	30.11.2018		



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

**19. Original Term**



Reporting Date	08.12.2018	
Payment Date	11.12.2018	
Period No	44	
Monthly Period	Dez 2018	
Interest Period	from 12.11.2018	to 11.12.2018 = 29 days
Collection Period	from 01.11.2018	to 30.11.2018

<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	25.992,56	0,01%	28	0,06%
13: 25	2.715.236,10	0,55%	1.162	2,30%
26: 38	32.032.457,61	6,53%	6.031	11,92%
39: 51	96.891.248,50	19,75%	11.583	22,89%
52: 64	157.707.579,29	32,15%	15.804	31,24%
65: 77	61.210.433,20	12,48%	6.246	12,35%
78: 90	39.521.249,87	8,06%	3.149	6,22%
91:103	84.983.761,11	17,32%	5.941	11,74%
104:116	1.053.534,50	0,21%	54	0,11%
117:119	1.343.432,79	0,27%	66	0,13%
120:	13.045.954,53	2,66%	528	1,04%
<b>Total</b>	<b>490.530.880,06</b>	<b>100,00%</b>	<b>50.592</b>	<b>100,00%</b>

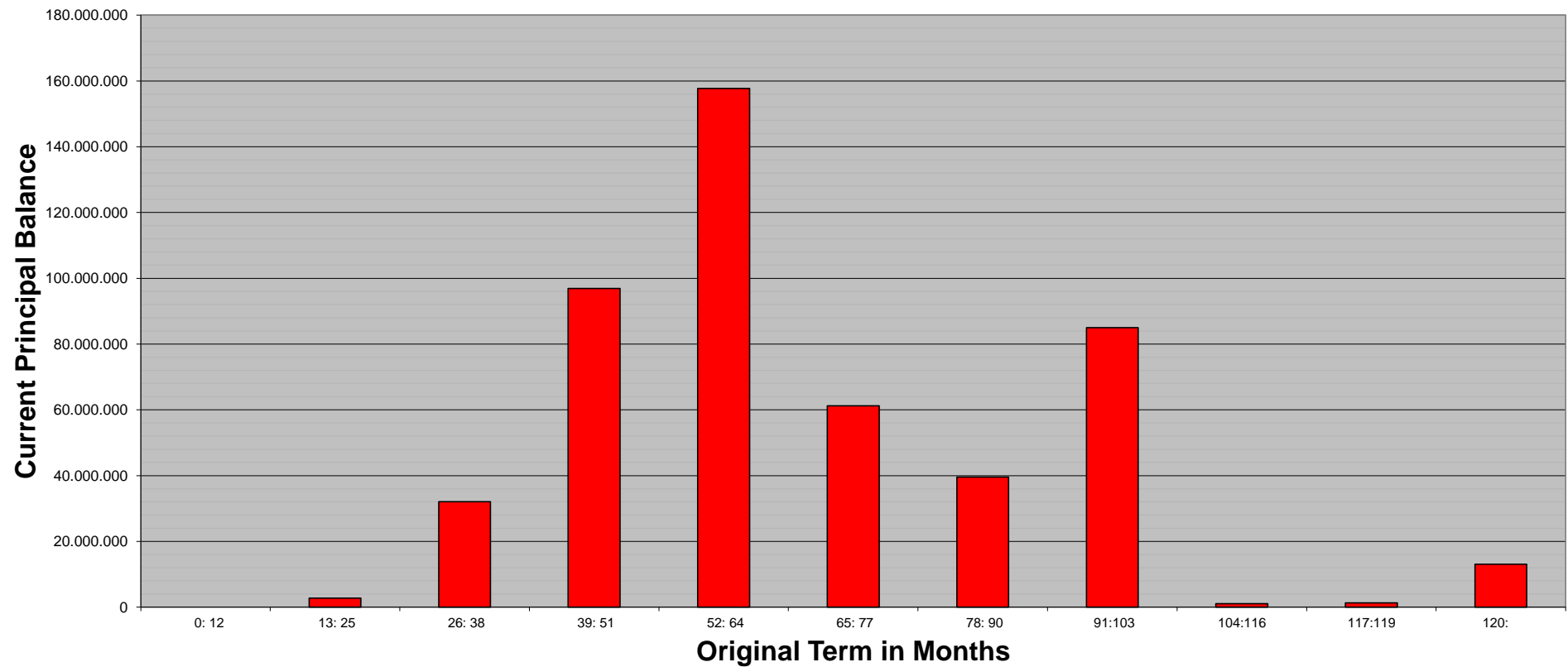
**Statistics**

WA Original Term	67,58
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**SC Germany Vehicles 2015-1  
Monthly Investor Report**

**19.1 Original Term (Graph)**

Reporting Date			08.12.2018			
Payment Date			11.12.2018			
Period No			44			
Monthly Period			Dez 2018			
Interest Period	from	12.11.2018	to	11.12.2018	=	29 days
Collection Period	from	01.11.2018	to	30.11.2018		



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

**20. Manufacturer Brands**



Reporting Date	08.12.2018	
Payment Date	11.12.2018	
Period No	44	
Monthly Period	Dez 2018	
Interest Period	from 12.11.2018	to 11.12.2018 = 29 days
Collection Period	from 01.11.2018	to 30.11.2018

<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	49.153.712,45	10,02%	5.319	10,51%
2	46.505.334,37	9,48%	5.101	10,08%
3	45.654.401,38	9,31%	3.798	7,51%
4	34.113.258,48	6,95%	2.916	5,76%
5	31.529.343,95	6,43%	2.791	5,52%
6	26.306.043,08	5,36%	3.277	6,48%
7	22.613.589,04	4,61%	2.231	4,41%
8	21.605.412,52	4,40%	2.823	5,58%
9	21.369.608,75	4,36%	1.728	3,42%
10	21.191.472,10	4,32%	1.528	3,02%
11	19.405.418,90	3,96%	2.675	5,29%
12	18.090.386,17	3,69%	1.466	2,90%
13	16.273.568,26	3,32%	1.534	3,03%
14	14.700.037,69	3,00%	1.492	2,95%
15	11.289.533,13	2,30%	1.512	2,99%
<b>Total</b>	<b>399.801.120,27</b>	<b>81,50%</b>	<b>40.191</b>	<b>79,44%</b>

TOP 15 manufacturer brands in alphabetical order:

Audi, BMW, Citroen, Fiat, Ford, Hyundai, Kia, Mazda, Mercedes, Nissan, Opel, Peugeot, Renault, Volvo, VW



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

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



Reporting Date	08.12.2018	
Payment Date	11.12.2018	
Period No	44	
Monthly Period	Dez 2018	
Interest Period	from 12.11.2018	to 11.12.2018 = 29 days
Collection Period	from 01.11.2018	to 30.11.2018

**Priority of Payments**

Available Distribution Amount		32.819.170,61 €
Senior Expenses	-	1.047,50 €
Interest Notes Class A	-	352.986,20 €
Interest Notes Class B	-	116.082,40 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	0,99 €
Payments to Reserve Fund	-	7.000.000,00 €
Principal Payments Class A	-	24.015.478,20 €
Principal Payments Class B	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Interest Subordinated Loan	-	13.911,14 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	1.319.664,18 €

**Transaction Costs**

	All notes	Class A	Class B
Senior Expenses	- 1.047,50 €		
Interest accrued for the Period	- 469.068,60 €	- 352.986,20 €	- 116.082,40 €
Cumulative Interest accrued	- 27.546.522,50 €	- 22.230.718,65 €	- 5.315.803,85 €
Interest Payments	- 469.068,60 €	- 352.986,20 €	- 116.082,40 €
Cumulative Interest Payments	- 27.546.522,50 €	- 22.230.718,65 €	- 5.315.803,85 €
Interest accrued on Subordinated Loan for the I	- 13.911,14 €		
Cumulative Interest accrued on Subordinated L	- 637.034,21 €		
Interest Payments on Subordinated Loan	- 13.911,14 €		
Cumulative Interest Payments on Subordinated	- 637.034,21 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

## SC Germany Vehicles 2015-1 Monthly Investor Report

### 22. Retention



Reporting Date	08.12.2018				
Payment Date	11.12.2018				
Period No	44				
Monthly Period	11.12.2018				
Interest Period	from 12.11.2018	to	11.12.2018	=	29 days
Collection Period	from 01.11.2018	to	30.11.2018		

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:	514.546.353,73 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	490.530.880,06 €
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:	14,28%
Net Economic Interest Ratio as of the end of the Monthly Period:	14,98%

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

**23. Counterparties**



Reporting Date	08.12.2018				
Payment Date	11.12.2018				
Period No	44				
Monthly Period	Dez 2018				
Interest Period	from	12.11.2018	to	11.12.2018	= 29 days
Collection Period	from	01.11.2018	to	30.11.2018	

**Calculation Agent, Cash Administrator:**

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**Bank of New York Mellon**  
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**Rating Agencies:**

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

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

Fitch			S & P			Counterparty status
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
AA	F1+	STABLE	AA-	A-1+	STABLE	performing
AA	F1+	STABLE	AA-	A-1+	STABLE	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing

Ratings as of 30.11.2018, data source: Bloomberg

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

**24. Issuer Information**



Reporting Date		08.12.2018				
Payment Date		11.12.2018				
Period No		44				
Monthly Period		Dez 2018				
Interest Period	from	12.11.2018	to	11.12.2018	=	29 days
Collection Period	from	01.11.2018	to	30.11.2018		

**Deal Name:**

**SC Germany Vehicles 2015-1**

**Issuer:**

**SC Germany Vehicles 2015-1 UG (haftungsbeschränkt)**  
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60322 Frankfurt am Main  
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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:**

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

**25. Santander Consumer Bank**



Reporting Date	08.12.2018				
Payment Date	11.12.2018				
Period No	44				
Monthly Period	Dez 2018				
Interest Period	from	12.11.2018	to	11.12.2018	= 29 days
Collection Period	from	01.11.2018	to	30.11.2018	

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**Ratings Santander**

**Banco Santander S.A.**

**Santander Consumer Finance S.A.**

**Santander Consumer Bank AG**

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

Ratings as of 30.11.2018, data source: Bloomberg