

SC Germany Consumer 2015-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	09.02.2017				
Payment Date	13.02.2017				
Period No	14				
Monthly Period	Feb 2017				
Interest Period from	13.01.2017	to	13.02.2017	=	31 days
Collection Period from	01.01.2017	to	31.01.2017		

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1. Portfolio Information



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Interest Period from	13.01.2017	to	13.02.2017	=	31 days
Collection Period from	01.01.2017	to	31.01.2017		

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period		1.339.133.835,11 €	1.399.999.995,77 €
Scheduled Principal Payments		49.467.144,61 €	
Prepayment Principal		20.408.833,38 €	
Total Principal Collections		69.875.977,99 €	57.902.981,61 €
Total Interest Collections		7.858.193,98 €	8.218.466,84 €
Defaults		2.659.546,05 €	2.963.179,05 €
Replenishment Amount		- €	- €
End of Period	151.472	1.266.598.311,07 €	1.339.133.835,11 €
Purchase Shortfall Amount		112,93 €	90,39 €
Total Assets (End of Period)		1.266.598.424,00 €	1.339.133.925,50 €
Current Prepayment Rate (annualised)		16,8%	

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2. Reserve Accounts



Reporting Date	09.02.2017				
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Interest Period	from	13.01.2017	to	13.02.2017	= 31 days
Collection Period	from	01.01.2017	to	31.01.2017	

Note Balance

Beginning of Period	1.339.133.925,50 €
End of Period	1.266.598.424,00 €

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	0,5%	6.695.669,18 €	
Cash Outflow		- €	
Cash Inflow		362.677,62 €	
End of Period	0,5%	6.332.991,56 €	
Required Liquidity Reserve Fund	0,5%	6.332.991,56 €	
Commingling Reserve	in %		
Beginning of Period		n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Commingling Reserve Fund		n/a	
Set-Off Reserve	in %		
Beginning of Period		n/a	no
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. Performance Data



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Note Balance

Beginning of Period	1.339.133.925,50 €
End of Period	1.266.598.424,00 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due	0,44%			
31- 60 days past due period before previous period		5.805.551,71 €	235.201,51 €	413
31- 60 days past due previous period		6.144.128,24 €	248.948,54 €	449
31- 60 days past due current period	0,42%	5.557.899,93 €	228.718,59 €	413
3-MRA* 61-90 days past due	0,26%			
61- 90 days past due period before previous period		3.234.682,37 €	195.250,59 €	246
61- 90 days past due previous period		3.431.898,55 €	210.526,70 €	242
61- 90 days past due current period	0,28%	3.719.691,49 €	227.790,04 €	286
3-MRA* 91-120 days past due	0,13%			
91- 120 days past due period before previous period		1.681.857,45 €	135.152,43 €	152
91- 120 days past due previous period		1.587.619,21 €	132.805,84 €	152
91- 120 days past due current period	0,14%	1.899.813,09 €	153.493,34 €	155

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	2.659.546,05 €	
Current Period Recoveries	90.391,77 €	
Current Period Net Default	2.569.154,28 €	
New Number of Defaulted Contracts		209
Cumulative Default		
Cumulative Gross Default	25.863.118,12 €	
Cumulative Recoveries	317.431,57 €	
Cumulative Net Default	25.545.686,55 €	
Total Number of Defaulted Contracts		1.815

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)	2,31%	
Annualised Loss Ratio period before previous period		2,14%
Annualised Loss Ratio previous period		2,48%
Annualised Loss Ratio current period	2,30%	2,30%

Principal Deficiency

Principal Deficiency period before previous period	- €
Principal Deficiency previous period	- €
Principal Deficiency current period	- €

* 3-MRA stands for three months rolling average

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4. Concentration Limits



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Current Transaction Status

Amortizing

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	6,80%	-	-	no
Remaining Term (applicable for Total Portfolio)	-	67,00	-	no
Early Amortisation Events		Maximum-Trigger	Current Value	Trigger Breach
Cumulative Loss Ratio - prior to 31 December 2016		1,80%	1,15%	no
Purchase Shortfall Event				no
Period before previous period			10,54 €	
Previous period			4,23 €	
Current period			90,39 €	
Principal Deficiency Event			-	no

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5. Outstanding Notes



	All notes	Class A	Class B	Class C	Class D	Class E
1. Note Balance						
General Note Information						
ISIN Code		XS1324497830	XS1324497913	XS1324498051	XS1324498135	XS1324498481
Currency		EUR	EUR	EUR	EUR	EUR
Initial Tranching	in %	82,5%	7,3%	2,8%	3,3%	4,2%
Legal Maturity		Dez 2028	Dez 2028	Dez 2028	Dez 2028	Dez 2028
Expected Maturity		Okt 2019	Jul 2020	Jul 2020	Jul 2020	Jul 2020
Original Rating (DBRS / S&P)		AA (sf) / AA (sf)	A (sf) / A (sf)	BBB (sf) / A- (sf)	BB (sf) / BB+ (sf)	Not rated
Current Rating (DBRS / S&P)*		AA (sf) / AA (sf)	A (sf) / A (sf)	BBB (high) (sf) / A- (sf)	BB (high) (sf) / BB+ (sf)	Not rated
Initial Notes Aggregate Principal Outstanding Balance	1.400.000.000,00 €	1.155.000.000,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100000,00 €
Initial Number of Notes per Class		11.550	1.015	392	455	588
Current Note Information						
Class Principal Outstanding Balance Beginning of Period	1.339.133.925,50 €	1.094.133.925,50 €	101.500000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	77.824.654,13 €					
Replenishment	0,00 €					
Amortisation	72.535.501,50 €					
Redemption per Class	72.535.501,50 €	72.535.501,50 €	0,00 €	0,00 €	0,00 €	0,00 €
Redemption per Note		6.280,13 €	0,00 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	1.266.598.424,00 €	1.021.598.424,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		80,7%	8,0%	3,1%	3,6%	4,6%
Current Pool Factor		0,88	1,00	1,00	1,00	1,00
2. Payments to Investors per Note						
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,372%	0,350%	1,000%	1,750%	+545 bps	+1070 bps
DayCount Convention	31	act/360	act/360	act/360	act/360	act/360
Interest Days						
Principal Outstanding per Note Beginning of Period		94.730,21 €	100.000,00 €	100.000,00 €	100.000,00 €	100000,00 €
> Principal Repayment per Note		6.280,13 €	0,00 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		88.450,08 €	100.000,00 €	100.000,00 €	100.000,00 €	100000,00 €
> Interest accrued for the period		329.752,50 €	87.401,65 €	59.070,48 €	198.957,85 €	522.403,68 €
Interest Payment		329.752,50 €	87.401,65 €	59.070,48 €	198.957,85 €	522.403,68 €
Interest Payment per Note		28,55 €	86,11 €	150,69 €	437,27 €	889,36 €
3. Credit Enhancements						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		25,61%	17,60%	14,50%	10,91%	6,27%
Current CE (excl. Excess Spread)		19,34%	11,33%	8,23%	4,64%	0,00%

* Last rating action as of 15.12.2016

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6. Original Principal Balance



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		= 31 days

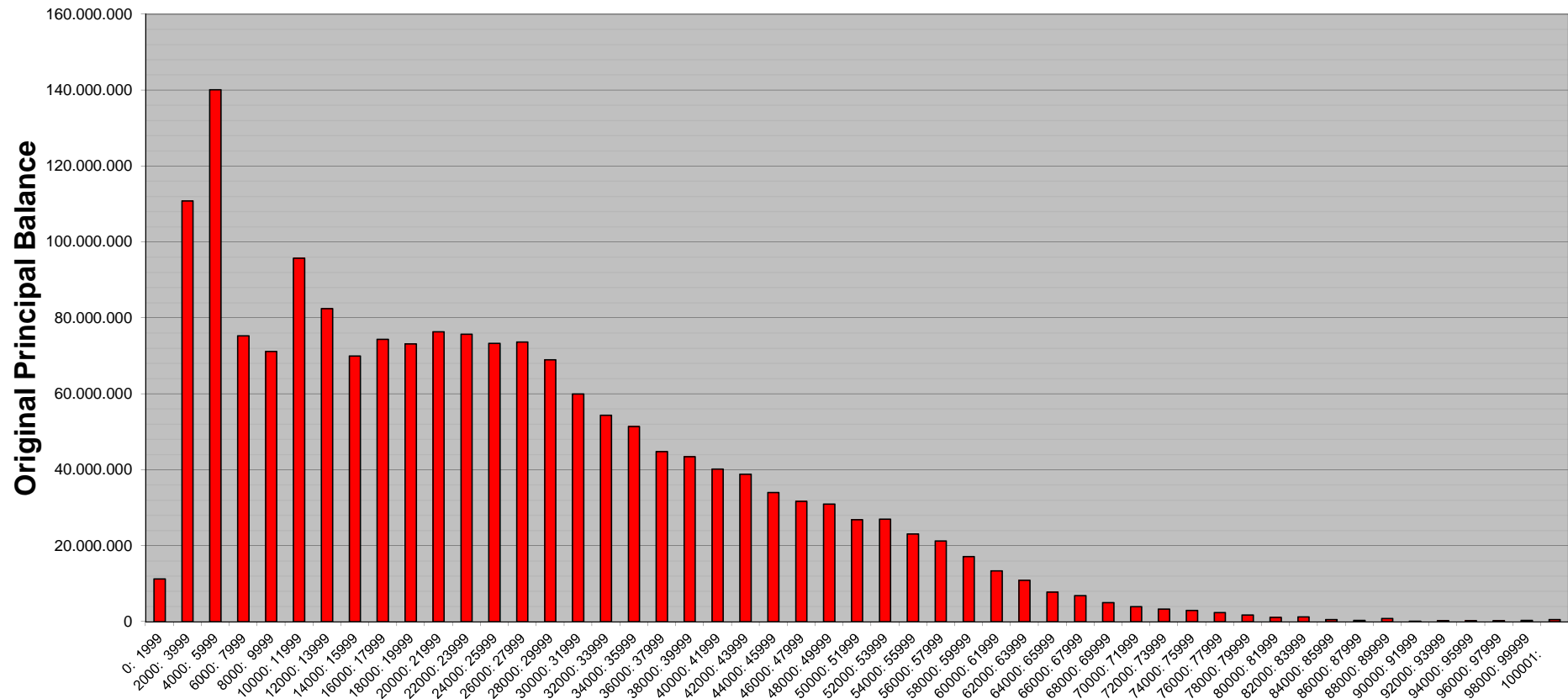
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	11.281.914,49	0,63%	8.294	5,48%
2000: 3999	110.812.346,12	6,22%	37.807	24,96%
4000: 5999	140.085.583,51	7,86%	28.788	19,01%
6000: 7999	75.251.163,71	4,22%	10.996	7,26%
8000: 9999	71.145.028,83	3,99%	8.013	5,29%
10000: 11999	95.688.863,86	5,37%	8.880	5,86%
12000: 13999	82.454.433,67	4,63%	6.411	4,23%
14000: 15999	69.963.860,07	3,93%	4.671	3,08%
16000: 17999	74.328.880,37	4,17%	4.383	2,89%
18000: 19999	73.167.078,16	4,11%	3.855	2,55%
20000: 21999	76.351.754,44	4,29%	3.640	2,40%
22000: 23999	75.743.782,04	4,25%	3.294	2,17%
24000: 25999	73.330.948,10	4,12%	2.937	1,94%
26000: 27999	73.684.839,27	4,14%	2.728	1,80%
28000: 29999	68.947.359,31	3,87%	2.380	1,57%
30000: 31999	59.973.469,46	3,37%	1.938	1,28%
32000: 33999	54.360.501,64	3,05%	1.650	1,09%
34000: 35999	51.412.298,59	2,89%	1.470	0,97%
36000: 37999	44.787.704,79	2,51%	1.211	0,80%
38000: 39999	43.449.692,68	2,44%	1.114	0,74%
40000: 41999	40.175.242,85	2,26%	981	0,65%
42000: 43999	38.840.390,85	2,18%	904	0,60%
44000: 45999	34.018.153,45	1,91%	756	0,50%
46000: 47999	31.653.623,04	1,78%	674	0,44%
48000: 49999	30.944.763,08	1,74%	632	0,42%
50000: 51999	26.832.537,60	1,51%	526	0,35%
52000: 53999	26.980.307,42	1,51%	509	0,34%
54000: 55999	23.091.300,39	1,30%	420	0,28%
56000: 57999	21.256.974,00	1,19%	373	0,25%
58000: 59999	17.150.623,96	0,96%	291	0,19%
60000: 61999	13.354.985,23	0,75%	219	0,14%
62000: 63999	10.891.303,58	0,61%	173	0,11%
64000: 65999	7.787.346,05	0,44%	120	0,08%
66000: 67999	6.829.117,08	0,38%	102	0,07%
68000: 69999	5.034.354,13	0,28%	73	0,05%
70000: 71999	3.975.800,14	0,22%	56	0,04%
72000: 73999	3.276.221,57	0,18%	45	0,03%
74000: 75999	2.926.055,12	0,16%	39	0,03%
76000: 77999	2.384.009,30	0,13%	31	0,02%
78000: 79999	1.741.918,99	0,10%	22	0,01%
80000: 81999	1.130.271,07	0,06%	14	0,01%
82000: 83999	1.240.971,90	0,07%	15	0,01%
84000: 85999	508.939,45	0,03%	6	0,00%
86000: 87999	347.184,06	0,02%	4	0,00%
88000: 89999	801.799,09	0,05%	9	0,01%
90000: 91999	91.706,31	0,01%	1	0,00%
92000: 93999	276.693,66	0,02%	3	0,00%
94000: 95999	284.221,58	0,02%	3	0,00%
96000: 97999	292.594,59	0,02%	3	0,00%
98000: 99999	296.315,49	0,02%	3	0,00%
100001:	517.708,30	0,03%	5	0,00%
Total	1.781.154.736,44	100,00%	151.472	100,00%

Statistics	in EUR
Average Amount	11.758,97

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6.1 Original PB (Graph)

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7. Current Principal Balance



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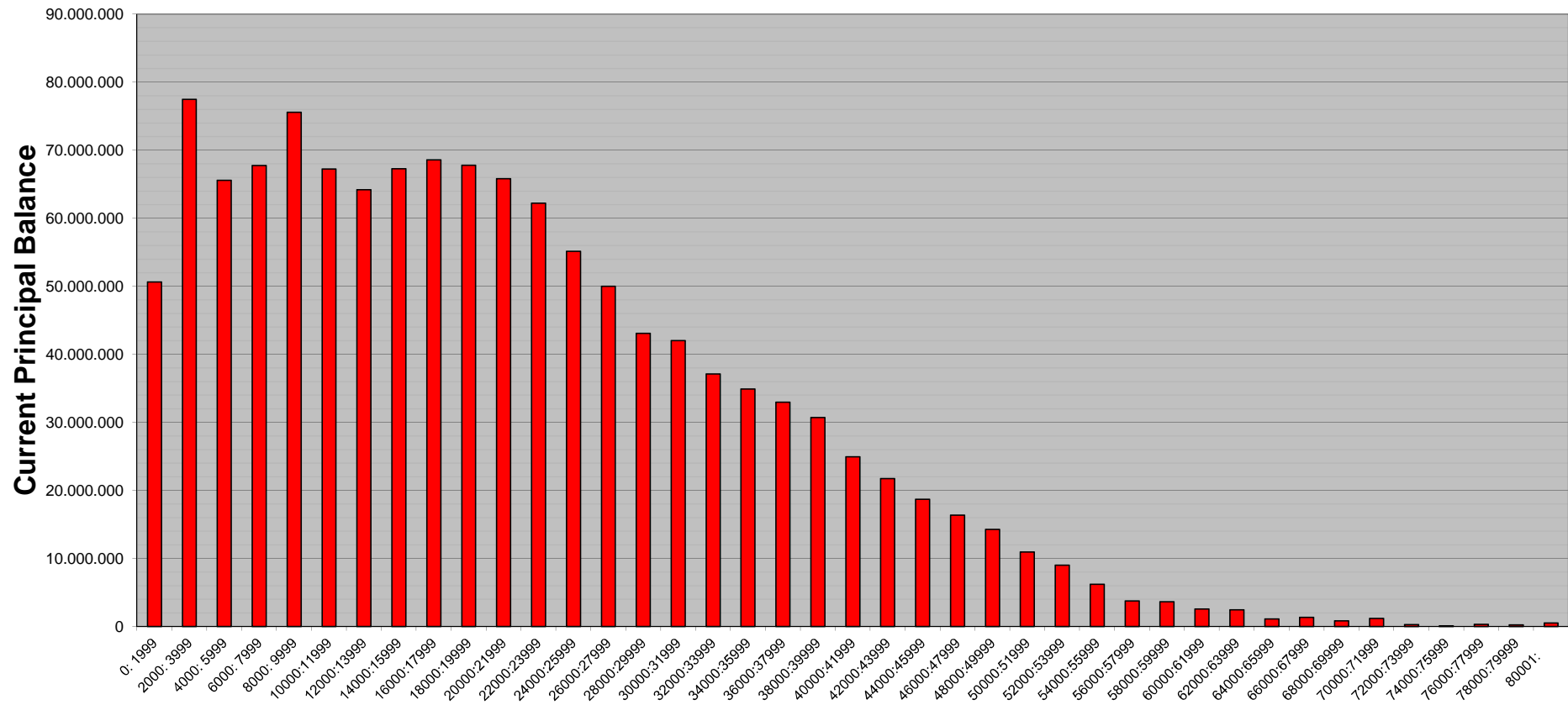
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	50.657.685,75	4,00%	50.162	33,12%
2000: 3999	77.475.512,37	6,12%	27.121	17,90%
4000: 5999	65.590.279,02	5,18%	13.332	8,80%
6000: 7999	67.759.808,13	5,35%	9.702	6,41%
8000: 9999	75.594.511,21	5,97%	8.450	5,58%
10000:11999	67.245.808,43	5,31%	6.138	4,05%
12000:13999	64.198.513,11	5,07%	4.949	3,27%
14000:15999	67.289.632,53	5,31%	4.490	2,96%
16000:17999	68.600.095,85	5,42%	4.041	2,67%
18000:19999	67.804.339,76	5,35%	3.574	2,36%
20000:21999	65.828.573,29	5,20%	3.135	2,07%
22000:23999	62.214.784,87	4,91%	2.707	1,79%
24000:25999	55.141.676,65	4,35%	2.208	1,46%
26000:27999	49.997.898,97	3,95%	1.856	1,23%
28000:29999	43.088.066,65	3,40%	1.488	0,98%
30000:31999	42.004.372,22	3,32%	1.356	0,90%
32000:33999	37.115.191,10	2,93%	1.126	0,74%
34000:35999	34.887.762,32	2,75%	997	0,66%
36000:37999	32.954.450,02	2,60%	891	0,59%
38000:39999	30.706.451,51	2,42%	788	0,52%
40000:41999	24.929.310,58	1,97%	608	0,40%
42000:43999	21.734.617,00	1,72%	506	0,33%
44000:45999	18.679.621,12	1,47%	416	0,27%
46000:47999	16.375.760,68	1,29%	349	0,23%
48000:49999	14.253.703,94	1,13%	291	0,19%
50000:51999	10.953.319,75	0,86%	215	0,14%
52000:53999	8.996.696,54	0,71%	170	0,11%
54000:55999	6.210.283,08	0,49%	113	0,07%
56000:57999	3.764.692,63	0,30%	66	0,04%
58000:59999	3.652.186,57	0,29%	62	0,04%
60000:61999	2.560.769,51	0,20%	42	0,03%
62000:63999	2.450.539,34	0,19%	39	0,03%
64000:65999	1.106.596,53	0,09%	17	0,01%
66000:67999	1.338.391,67	0,11%	20	0,01%
68000:69999	825.312,39	0,07%	12	0,01%
70000:71999	1.204.929,77	0,10%	17	0,01%
72000:73999	290.051,18	0,02%	4	0,00%
74000:75999	74.859,18	0,01%	1	0,00%
76000:77999	306.535,84	0,02%	4	0,00%
78000:79999	234.427,28	0,02%	3	0,00%
80001:	500.292,73	0,04%	6	0,00%
Total	1.266.598.311,07	100,00%	151.472	100,00%

Statistics in EUR	
Average Amount	8.381,93

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7.1 Current PB (Graph)

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8. Borrower Concentration



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No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	87.184,41	0,0069%	1
2	85.152,11	0,0067%	1
3	83.902,07	0,0066%	1
4	82.594,91	0,0065%	1
5	81.123,47	0,0064%	1
6	81.045,78	0,0064%	2
7	80.335,76	0,0063%	1
8	78.200,85	0,0062%	1
9	78.120,94	0,0062%	1
10	78.105,49	0,0062%	1
11	77.564,39	0,0061%	2
12	77.387,31	0,0061%	1
13	76.472,95	0,0060%	1
14	76.434,71	0,0060%	1
15	76.240,87	0,0060%	1
16	74.901,47	0,0059%	2
17	74.859,18	0,0059%	1
18	73.148,76	0,0058%	1
19	72.511,77	0,0057%	1
20	72.379,88	0,0057%	1
21	72.010,77	0,0057%	1
22	71.834,35	0,0057%	1
23	71.765,32	0,0057%	1
24	71.683,78	0,0057%	1
25	71.278,77	0,0056%	1
	1.926.240,07	0,1521%	28

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9. Geographical Distribution



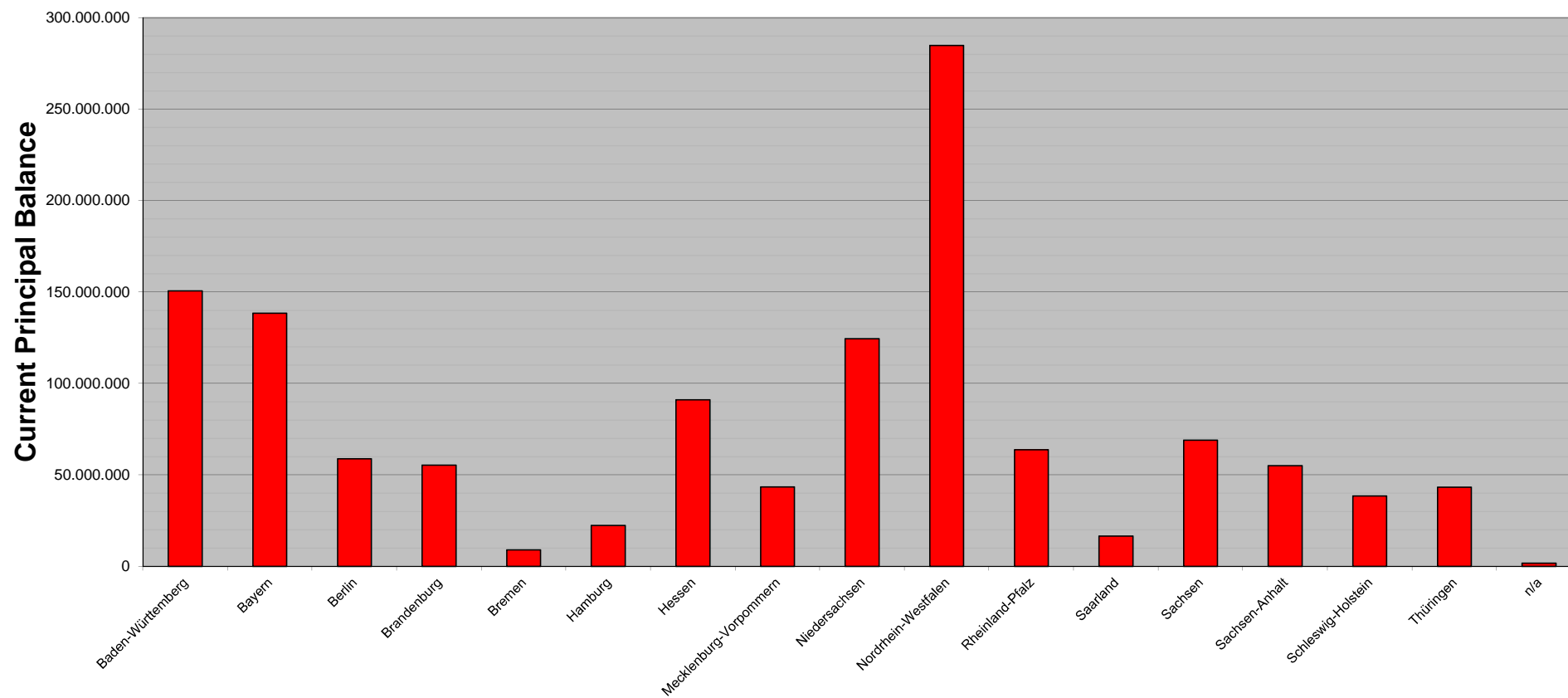
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	150.696.941,85	11,90%	17.751	11,72%
Bayern	138.410.892,12	10,93%	18.042	11,91%
Berlin	58.792.964,36	4,64%	7.530	4,97%
Brandenburg	55.362.860,91	4,37%	6.912	4,56%
Bremen	8.981.740,77	0,71%	982	0,65%
Hamburg	22.333.591,15	1,76%	2.892	1,91%
Hessen	91.120.629,43	7,19%	10.635	7,02%
Mecklenburg-Vorpommern	43.457.473,13	3,43%	5.183	3,42%
Niedersachsen	124.502.090,48	9,83%	14.764	9,75%
Nordrhein-Westfalen	284.847.082,82	22,49%	31.745	20,96%
Rheinland-Pfalz	63.799.163,13	5,04%	7.456	4,92%
Saarland	16.572.709,40	1,31%	1.764	1,16%
Sachsen	68.962.813,55	5,44%	8.692	5,74%
Sachsen-Anhalt	55.137.777,93	4,35%	6.313	4,17%
Schleswig-Holstein	38.585.069,30	3,05%	5.159	3,41%
Thüringen	43.237.493,08	3,41%	5.445	3,59%
n/a	1.797.017,66	0,14%	207	0,14%
Total	1.266.598.311,07	100,00%	151.472	100,00%

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

9.1 Geographical Distribution (Graph)

Reporting Date	09.02.2017	
Payment Date	13.02.2017	
Period No	14	
Monthly Period	Feb 2017	
Interest Period	from 13.01.2017	to 13.02.2017 = 31 days
Collection Period	from 01.01.2017	to 31.01.2017



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

10. Collateral



Reporting Date			09.02.2017		
Payment Date			13.02.2017		
Period No			14		
Monthly Period			Feb 2017		
Interest Period	from	13.01.2017	to	13.02.2017	= 31 days
Collection Period	from	01.01.2017	to	31.01.2017	

<i>Collateral</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>
secured	306.074.841,32	24,17%	14.581	9,63%
unsecured	960.523.469,75	75,83%	136.891	90,37%
Total	1.266.598.311,07	100,00%	151.472	100,00%

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

11. Insurances



Reporting Date			09.02.2017			
Payment Date			13.02.2017			
Period No			14			
Monthly Period			Feb 2017			
Interest Period	from	13.01.2017	to	13.02.2017	=	31 days
Collection Period	from	01.01.2017	to	31.01.2017		

<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	193.133.879,38	15,25%	50.430	33,29%
Yes	1.073.464.431,69	84,75%	101.042	66,71%
Total	1.266.598.311,07	100,00%	151.472	100,00%

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

12. Payment Methods



Reporting Date	09.02.2017	
Payment Date	13.02.2017	
Period No	14	
Monthly Period	Feb 2017	
Interest Period	from 13.01.2017	to 13.02.2017 = 31 days
Collection Period	from 01.01.2017	to 31.01.2017

<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	1.221.520.136,95	96,44%	148.027	97,73%
Other	45.078.174,12	3,56%	3.445	2,27%
Total	1.266.598.311,07	100,00%	151.472	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	360.255.464,14	28,44%	45.788	30,23%
1st of month	906.342.846,93	71,56%	105.684	69,77%
Total	1.266.598.311,07	100,00%	151.472	100,00%

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

13. Customer Yield



Reporting Date	09.02.2017	
Payment Date	13.02.2017	
Period No	14	
Monthly Period	Feb 2017	
Interest Period	from 13.01.2017	to 13.02.2017 = 31 days
Collection Period	from 01.01.2017	to 31.01.2017

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	972.097,98	0,08%	1.278	0,84%
1: 1	19.667.698,57	1,55%	19.180	12,66%
2: 2	31.928.645,96	2,52%	20.403	13,47%
3: 3	99.632.242,10	7,87%	17.618	11,63%
4: 4	87.092.944,62	6,88%	8.529	5,63%
5: 5	125.887.512,41	9,94%	7.677	5,07%
6: 6	148.554.866,19	11,73%	10.559	6,97%
7: 7	270.486.863,37	21,36%	22.247	14,69%
8: 8	259.461.941,57	20,48%	24.570	16,22%
9: 9	201.407.309,38	15,90%	17.087	11,28%
10:10	17.549.870,91	1,39%	1.815	1,20%
11:11	2.893.082,11	0,23%	335	0,22%
12:12	684.400,25	0,05%	109	0,07%
13:13	352.393,98	0,03%	60	0,04%
14:14	26.441,67	0,00%	5	0,00%
Total	1.266.598.311,07	100,00%	151.472	100,00%

Statistics	in %
WA Interest	7,37%

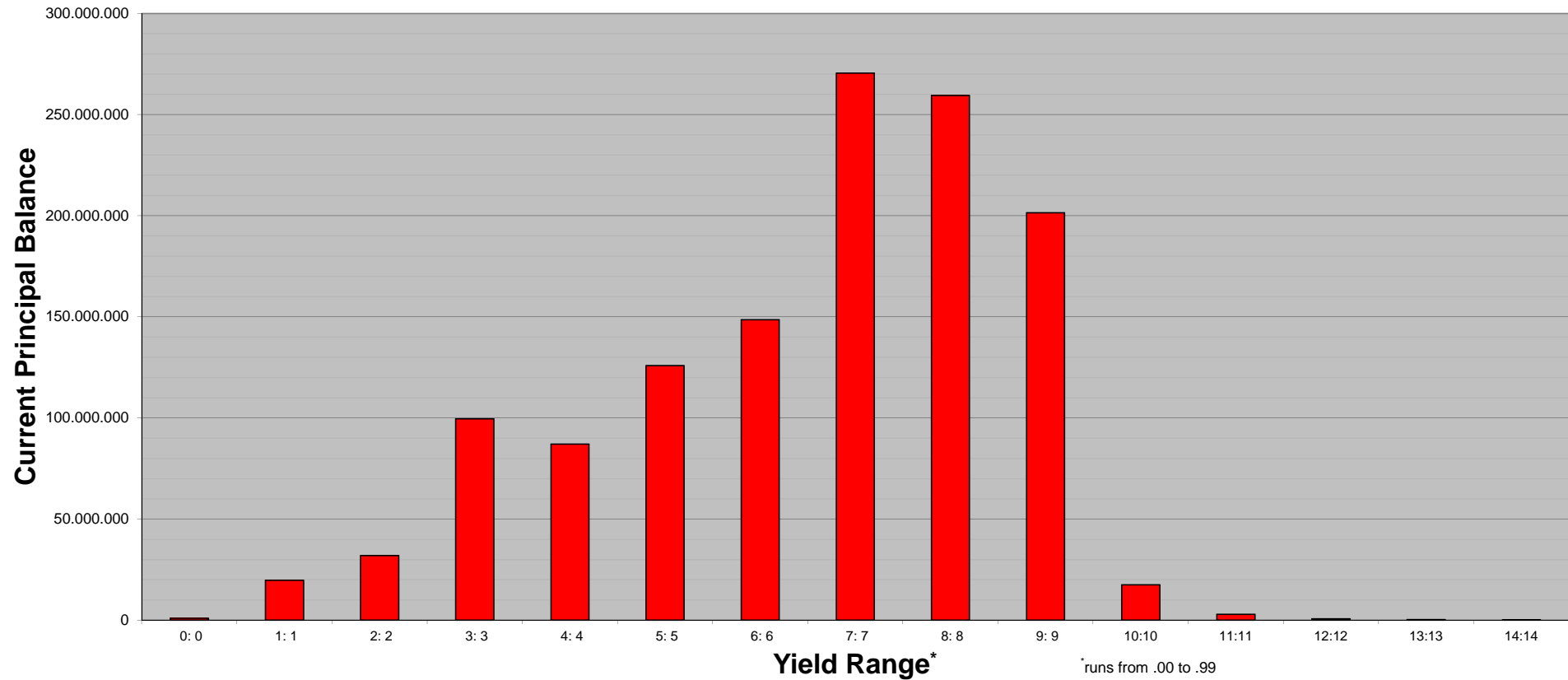
*runs from .00 to .99

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

13.1 Customer Yield (Graph)



Reporting Date	09.02.2017	
Payment Date	13.02.2017	
Period No	14	
Monthly Period	Feb 2017	
Interest Period	from 13.01.2017	to 13.02.2017 = 31 days
Collection Period	from 01.01.2017	to 31.01.2017



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

14. Seasoning



Reporting Date	09.02.2017	
Payment Date	13.02.2017	
Period No	14	
Monthly Period	Feb 2017	
Interest Period	from 13.01.2017	to 13.02.2017 = 31 days
Collection Period	from 01.01.2017	to 31.01.2017

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
3: 5	9.314.710,83	0,74%	941	0,62%
6: 8	76.139.744,63	6,01%	8.048	5,31%
9:11	117.818.158,18	9,30%	12.888	8,51%
12:14	110.293.189,41	8,71%	12.189	8,05%
15:17	156.488.568,44	12,36%	18.491	12,21%
18:20	232.244.340,25	18,34%	27.283	18,01%
21:23	176.686.580,78	13,95%	22.905	15,12%
24:26	116.731.487,99	9,22%	15.223	10,05%
27:29	129.499.451,76	10,22%	17.791	11,75%
30:32	100.420.131,65	7,93%	11.389	7,52%
33:35	19.701.402,49	1,56%	1.534	1,01%
36:38	2.184.548,89	0,17%	126	0,08%
39:41	5.155.353,28	0,41%	967	0,64%
42:44	1.938.201,34	0,15%	314	0,21%
45:47	1.243.811,31	0,10%	92	0,06%
48:50	1.215.054,86	0,10%	107	0,07%
51:53	1.435.908,42	0,11%	157	0,10%
54:56	1.080.898,47	0,09%	112	0,07%
57:59	1.438.770,78	0,11%	168	0,11%
60:62	901.270,17	0,07%	120	0,08%
63:65	1.226.391,68	0,10%	156	0,10%
66:68	1.581.323,76	0,12%	204	0,13%
69:71	815.730,68	0,06%	106	0,07%
72:74	521.627,23	0,04%	76	0,05%
75:77	271.124,21	0,02%	46	0,03%
78:80	250.529,58	0,02%	39	0,03%
Total	1.266.598.311,07	100,00%	151.472	100,00%

Statistics

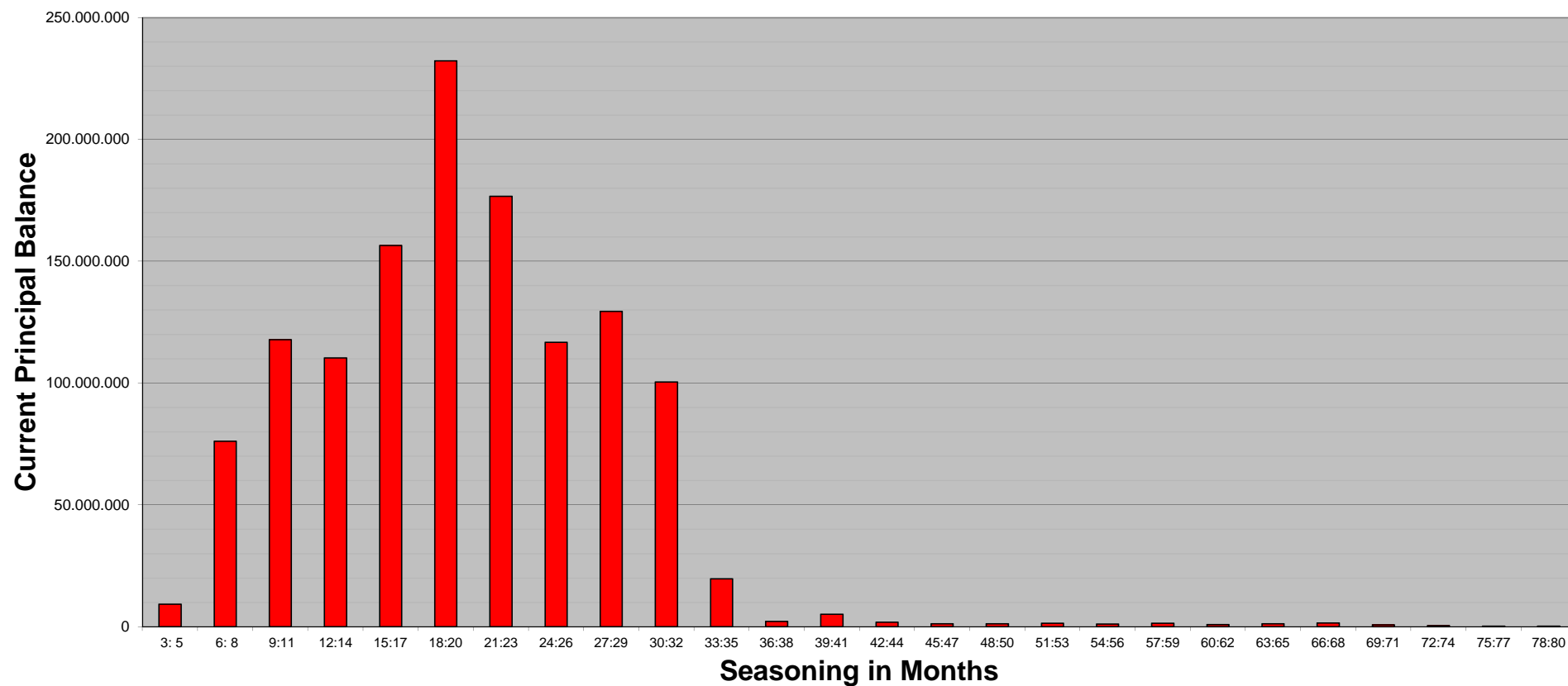
WA Seasoning	20,01
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**SC Germany Consumer 2015-1
Monthly Investor Report**

14.1 Seasoning (Graph)



Reporting Date	09.02.2017	
Payment Date	13.02.2017	
Period No	14	
Monthly Period	Feb 2017	
Interest Period	from 13.01.2017	to 13.02.2017 = 31 days
Collection Period	from 01.01.2017	to 31.01.2017



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

15. Remaining Term



Reporting Date	09.02.2017	
Payment Date	13.02.2017	
Period No	14	
Monthly Period	Feb 2017	
Interest Period	from 13.01.2017	to 13.02.2017 = 31 days
Collection Period	from 01.01.2017	to 31.01.2017

<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	4.743.928,27	0,37%	11.208	7,40%
7: 13	23.968.744,88	1,89%	19.729	13,02%
14: 20	46.471.515,29	3,67%	21.191	13,99%
21: 27	46.010.392,28	3,63%	13.493	8,91%
28: 34	74.712.283,41	5,90%	13.176	8,70%
35: 41	82.790.455,70	6,54%	10.085	6,66%
42: 48	116.144.981,41	9,17%	10.948	7,23%
49: 55	128.487.713,57	10,14%	9.441	6,23%
56: 62	145.876.711,02	11,52%	9.028	5,96%
63: 69	189.923.146,56	14,99%	11.253	7,43%
70: 76	175.598.066,96	13,86%	9.931	6,56%
77: 83	150.892.279,76	11,91%	8.041	5,31%
84: 90	70.605.138,44	5,57%	3.442	2,27%
91: 97	10.062.967,32	0,79%	496	0,33%
98:104	22.941,77	0,00%	1	0,00%
109:	287.044,43	0,02%	9	0,01%
Total	1.266.598.311,07	100,00%	151.472	100,00%

Statistics

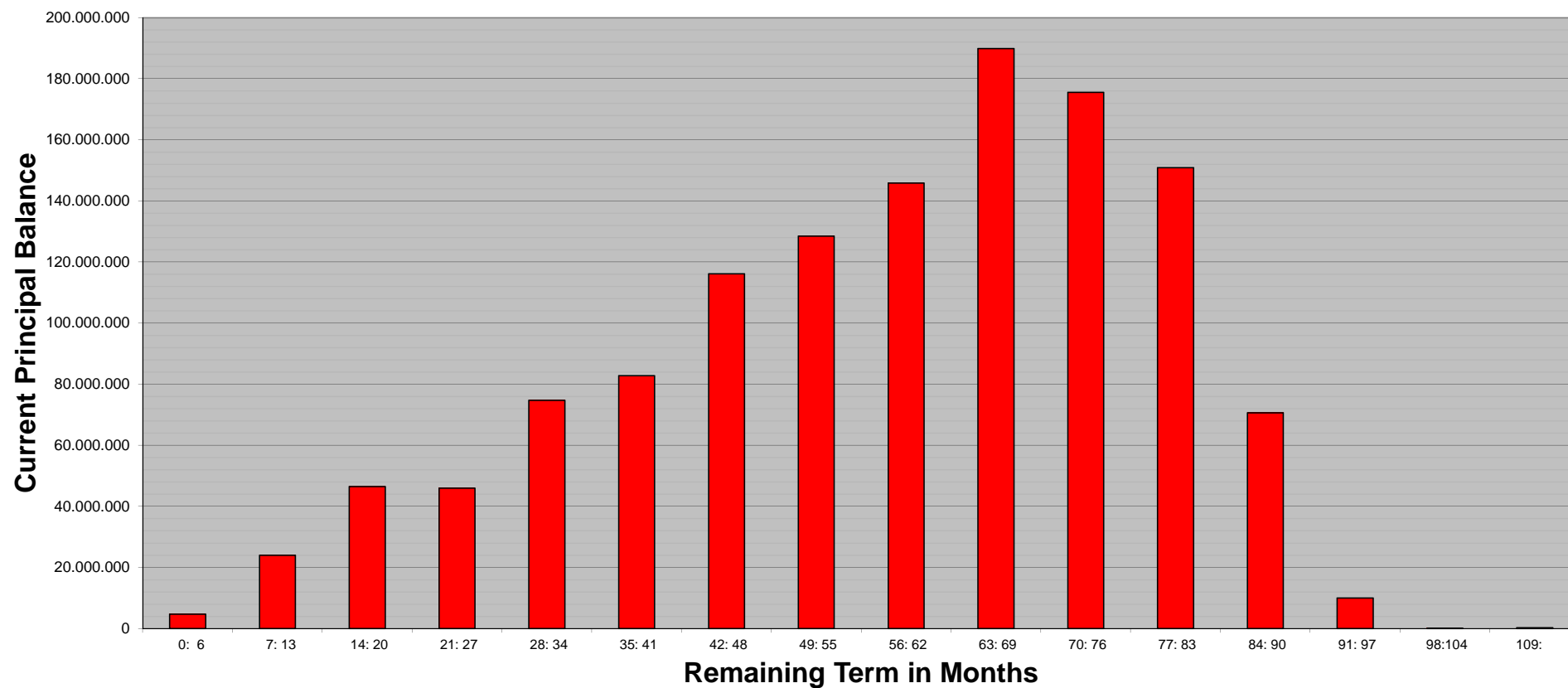
WA Remaining Term	57,39
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)



Reporting Date	09.02.2017	
Payment Date	13.02.2017	
Period No	14	
Monthly Period	Feb 2017	
Interest Period	from 13.01.2017	to 13.02.2017 = 31 days
Collection Period	from 01.01.2017	to 31.01.2017



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

16. Original Term



Reporting Date	09.02.2017	
Payment Date	13.02.2017	
Period No	14	
Monthly Period	Feb 2017	
Interest Period	from 13.01.2017	to 13.02.2017 = 31 days
Collection Period	from 01.01.2017	to 31.01.2017

<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: 6	-1.387,59	0,00%	10	0,01%
7: 13	753.786,44	0,06%	1.354	0,89%
14: 20	2.374.837,59	0,19%	3.126	2,06%
21: 27	15.386.647,46	1,21%	14.285	9,43%
28: 34	5.363.521,68	0,42%	2.555	1,69%
35: 41	75.534.688,81	5,96%	38.630	25,50%
42: 48	17.208.178,14	1,36%	3.253	2,15%
49: 55	79.751.596,01	6,30%	14.812	9,78%
56: 62	147.130.931,42	11,62%	17.662	11,66%
63: 69	53.395.892,25	4,22%	3.384	2,23%
70: 76	161.693.657,35	12,77%	11.755	7,76%
77: 83	69.236.899,76	5,47%	3.267	2,16%
84: 90	212.253.433,26	16,76%	13.489	8,91%
91: 97	218.230.572,09	17,23%	12.520	8,27%
98:104	197.146.185,63	15,57%	10.764	7,11%
105:111	9.787.738,20	0,77%	529	0,35%
112:118	867.256,72	0,07%	55	0,04%
119:120	24.555,13	0,00%	3	0,00%
121:	459.320,72	0,04%	19	0,01%
Total	1.266.598.311,07	100,00%	151.472	100,00%

Statistics

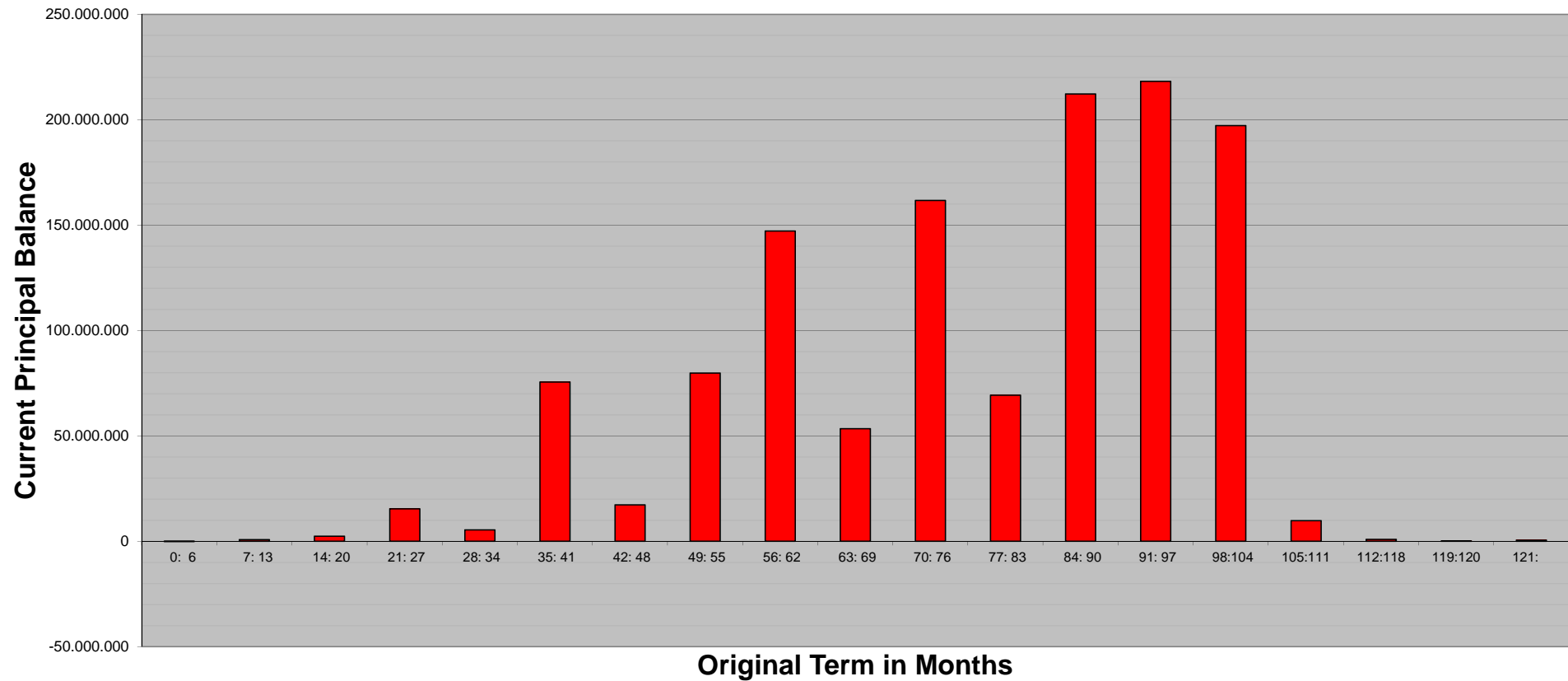
WA Original Term	77,39
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**SC Germany Consumer 2015-1
Monthly Investor Report**

16.1 Original Term (Graph)



Reporting Date	09.02.2017	
Payment Date	13.02.2017	
Period No	14	
Monthly Period	Feb 2017	
Interest Period	from 13.01.2017	to 13.02.2017 = 31 days
Collection Period	from 01.01.2017	to 31.01.2017



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

17. Loan Concentration



Reporting Date			09.02.2017			
Payment Date			13.02.2017			
Period No			14			
Monthly Period			Feb 2017			
Interest Period	from	13.01.2017	to	13.02.2017	=	31 days
Collection Period	from	01.01.2017	to	31.01.2017		

<i>Loan Concentration</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>	<i>Number of Debtors</i>	<i>Percentage of Total Debtors</i>
1: 1	1.250.016.031,13	98,69%	146.493	96,71%	146.493	98,39%
2: 2	15.699.635,31	1,24%	4.502	2,97%	2.251	1,51%
3: 3	657.595,52	0,05%	339	0,22%	113	0,08%
4: 4	170.037,07	0,01%	96	0,06%	24	0,02%
5: 5	42.557,56	0,00%	30	0,02%	6	0,00%
6: 6	12.454,48	0,00%	12	0,01%	2	0,00%
Total	1.266.598.311,07	100,00%	151.472	100,00%	148.889	100,00%

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

18. Priority of Payments + Transaction Costs



Reporting Date	09.02.2017	
Payment Date	13.02.2017	
Period No	14	
Monthly Period	Feb 2017	
Interest Period	from 13.01.2017	to 13.02.2017 = 31 days
Collection Period	from 01.01.2017	to 31.01.2017

Priority of Payments

Available Distribution Amount	77.824.654,13 €
Senior Expenses	- 17.850,00 €
Net Swap Payments	- 31.075,58 €
Interest Notes Class A	- 329.752,50 €
Interest Notes Class B	- 87.401,65 €
Interest Notes Class C	- 59.070,48 €
Interest Notes Class D	- 198.957,85 €
Interest Notes Class E	- 522.943,68 €
Replenishment	- - €
Payments to Purchase Shortfall Account	- 112,93 €
Principal Payments Class A	- 72.535.501,50 €
Principal Payments Class B	- - €
Principal Payments Class C	- - €
Principal Payments Class D	- - €
Principal Payments Class E	- - €
Payments to Commingling Reserve Ledger	- n/a
Payments to Set-Off Reserve Ledger	- n/a
Payments to Seller	= 4.041.987,96 €

Transaction Costs	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- 17.850,00 €					
Interest accrued for the Period	- 1.198.126,16 €	- 329.752,50 €	- 87.401,65 €	- 59.070,48 €	- 198.957,85 €	- 522.943,68 €
Cumulative Interest accrued	- 16.753.183,37 €	- 4.765.299,00 €	- 1.201.079,95 €	- 811.757,52 €	- 2.757.964,30 €	- 7.217.082,60 €
Interest Payments	- 1.198.126,16 €	- 329.752,50 €	- 87.401,65 €	- 59.070,48 €	- 198.957,85 €	- 522.943,68 €
Cumulative Interest Payments	- 16.753.183,37 €	- 4.765.299,00 €	- 1.201.079,95 €	- 811.757,52 €	- 2.757.964,30 €	- 7.217.082,60 €
Unpaid Interest for the Period	- - €					
Cumulative Unpaid Interest	- - €					

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

19. Swap Counterparty



Reporting Date	09.02.2017				
Payment Date	13.02.2017				
Period No	14				
Monthly Period	Feb 2017				
Interest Period	from	13.01.2017	to	13.02.2017	= 31 days
Collection Period	from	01.01.2017	to	31.01.2017	

Swap Counterparty

Swap Counterparty Unicredit Bank AG
Swap Rating Trigger Breach no

Rating Trigger & Current Ratings	Consequenses	DBRS			S & P			Trigger breach
		Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
1st Rating Trigger	Collateral, Guarantee or Replacement	BBB	-		BB+	-		no
Current Counterparty Ratings		-	-	-	BBB	*+	A-2	-

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 104.299.909,61
Fixed Rate -0,0260%
Floating Rate (Euribor) -0,3720%
Net Swap Payments -31.075,58
Notional Amount next period 104.299.887,07

Swap Counterparty Details

Unicredit Bank AG
Derivates & Swap Proceession
Arabellastraße 12
81925 München
Germany

Counterparty Replacement

Old Counterparty Unicredit Bank AG
Current Counterparty Unicredit Bank AG

Ratings as of 31.01.2017, data source: Bloomberg

SC Germany Consumer 2015-1 Monthly Investor Report

20. Retention



Reporting Date	09.02.2017	
Payment Date	13.02.2017	
Period No	14	
Monthly Period	Feb 2017	
Interest Period	from 13.01.2017	to 13.02.2017 = 31 days
Collection Period	from 01.01.2017	to 31.01.2017

Santander Consumer Bank AG confirms its compliance to have continuously retained a net economic interest in the SC Germany Consumer 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 no less than 5 % of the nominal value of each of the tranches sold or transferred to the investors.

Outstanding Balance of the Class A Notes as of the Offer Date:	1.155.000.000,00 €
Outstanding Balance of the retained Class A Notes as of the Offer Date:	1.155.000.000,00 €
Outstanding Balance of the Class A Notes as of the end of the Monthly Period:	1.021.598.424,00 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	1.021.598.424,00 €
Outstanding Balance of the Class B Notes as of the Offer Date:	101.500.000,00 €
Outstanding Balance of the retained Class B Notes as of the Offer Date:	101.500.000,00 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	101.500.000,00 €
Outstanding Balance of the retained Class B Notes of the end of the Monthly Period:	101.500.000,00 €
Outstanding Balance of the Class C Notes as of the Offer Date:	39.200.000,00 €
Outstanding Balance of the retained Class C Notes as of the Offer Date:	39.200.000,00 €
Outstanding Balance of the Class C Notes as of the end of the Monthly Period:	39.200.000,00 €
Outstanding Balance of the retained Class C Notes of the end of the Monthly Period:	39.200.000,00 €
Outstanding Balance of the Class D Notes as of the Offer Date:	45.500.000,00 €
Outstanding Balance of the retained Class D Notes as of the Offer Date:	2.300.000,00 €
Outstanding Balance of the Class D Notes as of the end of the Monthly Period:	45.500.000,00 €
Outstanding Balance of the retained Class D Notes of the end of the Monthly Period:	2.300.000,00 €
Outstanding Balance of the Class E Notes as of the Offer Date:	58.800.000,00 €
Outstanding Balance of the retained Class E Notes as of the Offer Date:	3.000.000,00 €
Outstanding Balance of the Class E Notes as of the end of the Monthly Period:	58.800.000,00 €
Outstanding Balance of the retained Class E Notes of the end of the Monthly Period:	3.000.000,00 €

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

21. Counterparties



Reporting Date	09.02.2017				
Payment Date	13.02.2017				
Period No	14				
Monthly Period	Feb 2017				
Interest Period	from	13.01.2017	to	13.02.2017	= 31 days
Collection Period	from	01.01.2017	to	31.01.2017	

Join Lead Managers:

UniCredit Bank AG
Arabellastraße 12
81925 München
Germany

Banco Santander S.A.
Santander Global Banking and Markets
2 Triton Square
Regent's Place
London NW1 3AN
United Kingdom

Paying Agent:

Bank of New York Mellon
Corporate Trust Administration
One Canada Square
London E14 5AL
England

Transaction Account:

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

Transaction Security Trustee:

Wilmington Trust (London) Limited
Third Floor, 1 King's Arms Yard
London EC2R 7AF
United Kingdom

Data Trustee:

Wilmington Trust (London) Limited
Third Floor, 1 King's Arms Yard
London EC2R 7AF
United Kingdom

Rating Agencies:

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

DBRS
Surveillance Team
1 Minster Court
London EC3R 7AA
United Kingdom

DBRS			S & P			Counterparty status
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
-	-	-	BBB ⁺	A-2	-	performing
A	R-1L	STABLE	A-	A-2	STABLE	performing
AA	R-1H	STABLE	AA-	A-1+	STABLE	performing
AA	R-1H	STABLE	AA-	A-1+	STABLE	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing

Ratings as of 31.01.2017, data source: Bloomberg

SC Germany Consumer 2015-1 Monthly Investor Report

22. Issuer Information



Reporting Date		09.02.2017				
Payment Date		13.02.2017				
Period No		14				
Monthly Period		13.02.2017				
Interest Period	from	13.01.2017	to	13.02.2017	=	31 days
Collection Period	from	01.01.2017	to	31.01.2017		

Deal Name:

SC Germany Consumer 2015-1

Issuer:

SC Germany Consumer 2015-1 UG (haftungsbeschränkt)

The Managing Directors
Steinweg 3-5
60313 Frankfurt am Main
Germany
eMail fradirectors@wilmingtontrust.com
fax +49 (0) 69 2992 5387

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:

Wilmington Trust SP Services (Frankfurt) GmbH

Steinweg 3-5
60313 Frankfurt am Main
Germany
eMail fradirectors@wilmingtontrust.com
fax +49 (0) 69 2992 5387

SC Germany Consumer 2015-1 Monthly Investor Report

23. Santander Consumer Bank



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

Reporting Date	09.02.2017				
Payment Date	13.02.2017				
Period No	14				
Monthly Period	Feb 2017				
Interest Period	from	13.01.2017	to	13.02.2017	= 31 days
Collection Period	from	01.01.2017	to	31.01.2017	

Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

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

Ratings as of 31.01.2017, data source: Bloomberg