

# SC Germany Consumer 2015-1 Monthly Investor Report



## SC Germany Consumer 2015-1 Monthly Investor Report

### Cover Sheet Monthly Investor Report



Reporting Date	09.03.2017				
Payment Date	13.03.2017				
Period No	15				
Monthly Period	Mrz 2017				
Interest Period from	13.02.2017	to	13.03.2017	=	28 days
Collection Period from	01.02.2017	to	28.02.2017		

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**1. Portfolio Information**



Reporting Date	09.03.2017				
Payment Date	13.03.2017				
Period No	15				
Monthly Period	Mrz 2017				
Interest Period from	13.02.2017	to	13.03.2017	=	28 days
Collection Period from	01.02.2017	to	28.02.2017		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
<b>Beginning of Period</b>		<b>1.266.598.311,07 €</b>	<b>1.339.133.835,11 €</b>
Scheduled Principal Payments		44.643.815,62 €	
Prepayment Principal		20.388.874,71 €	
<b>Total Principal Collections</b>		<b>65.032.690,33 €</b>	<b>69.875.977,99 €</b>
<b>Total Interest Collections</b>		<b>7.421.501,66 €</b>	<b>7.858.193,98 €</b>
<b>Defaults</b>		<b>2.570.363,59 €</b>	<b>2.659.546,05 €</b>
<b>Replenishment Amount</b>		<b>- €</b>	<b>- €</b>
<b>End of Period</b>	<b>146.110</b>	<b>1.198.995.257,15 €</b>	<b>1.266.598.311,07 €</b>
<b>Purchase Shortfall Amount</b>		<b>92,85 €</b>	<b>112,93 €</b>
Total Assets (End of Period)		1.198.995.350,00 €	1.266.598.424,00 €
Current Prepayment Rate (annualised)		17,7%	

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### 2. Reserve Accounts



Reporting Date	09.03.2017				
Payment Date	13.03.2017				
Period No	15				
Monthly Period	Mrz 2017				
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

### Note Balance

Beginning of Period	1.266.598.424,00 €
End of Period	1.198.995.350,00 €

### Reserve Accounts

	in %		Trigger Event y/n
<b>Liquidity Reserve</b>			
Beginning of Period	0,5%	6.332.991,56 €	
Cash Outflow		- €	
Cash Inflow		338.015,27 €	
End of Period	0,5%	5.994.976,29 €	
Required Liquidity Reserve Fund	0,5%	5.994.976,29 €	
<b>Commingling Reserve</b>	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	
<b>Set-Off Reserve</b>	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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Collection Period from	01.02.2017	to	28.02.2017	

**Note Balance**

Beginning of Period	1.266.598.424,00 €
End of Period	1.198.995.350,00 €

**Delinquency Data and Ratios**

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
<b>3-MRA* 31- 60 days past due</b>	<b>0,44%</b>			
31- 60 days past due period before previous period		6.144.128,24 €	248.948,54 €	449
31- 60 days past due previous period		5.557.899,93 €	228.718,59 €	413
31- 60 days past due current period	0,39%	4.925.753,81 €	210.796,51 €	405
<b>3-MRA* 61-90 days past due</b>	<b>0,28%</b>			
61- 90 days past due period before previous period		3.431.898,55 €	210.526,70 €	242
61- 90 days past due previous period		3.719.691,49 €	227.790,04 €	286
61- 90 days past due current period	0,26%	3.331.996,51 €	200.913,53 €	247
<b>3-MRA* 91-120 days past due</b>	<b>0,14%</b>			
91- 120 days past due period before previous period		1.587.619,21 €	132.805,84 €	152
91- 120 days past due previous period		1.899.813,09 €	153.493,34 €	155
91- 120 days past due current period	0,16%	1.964.561,56 €	163.936,93 €	171

**Default Data and Ratios**

	Amount	Number of Loans
<b>Current Default</b>		
Current Period Gross Default	2.570.363,59 €	
Current Period Recoveries	126.159,93 €	
Current Period Net Default	2.444.203,66 €	
New Number of Defaulted Contracts		202
<b>Cumulative Default</b>		
Cumulative Gross Default	28.433.481,71 €	
Cumulative Recoveries	443.591,50 €	
Cumulative Net Default	27.989.890,21 €	
Total Number of Defaulted Contracts		2.017

	3-MRA* / current ratio	Ratio
<b>3-MRA* Annualised Loss Ratio (Neue Rechtsakten)</b>	<b>2,37%</b>	
Annualised Loss Ratio period before previous period		2,48%
Annualised Loss Ratio previous period		2,30%
Annualised Loss Ratio current period	2,32%	2,32%

**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**

<b>Portfolio Concentrations</b>	<b>Minimum-Trigger</b>	<b>Maximum-Trigger</b>	<b>Current Value</b>	<b>Trigger Breach</b>
Average Yield (applicable for Total Portfolio)	6,80%	-	-	no
Remaining Term (applicable for Total Portfolio)	-	67,00	-	no
<b>Early Amortisation Events</b>		<b>Maximum-Trigger</b>	<b>Current Value</b>	<b>Trigger Breach</b>
Cumulative Loss Ratio - prior to 31 December 2016		1,80%	-	no
Purchase Shortfall Event				no
Period before previous period			-	
Previous period			-	
Current period			-	
Principal Deficiency Event			-	no

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**5. Outstanding Notes**



	All notes	Class A	Class B	Class C	Class D	Class E
<b>1. Note Balance</b>						
<b>General Note Information</b>						
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
<b>Current Note Information</b>						
Class Principal Outstanding Balance Beginning of Period	1.266.598.424,00 €	1.021.598.424,00 €	101.500000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	72.580.464,85 €					
Replenishment	0,00 €					
Amortisation	67.603.074,00 €					
Redemption per Class	67.603.074,00 €	67.603.074,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Redemption per Note		5.853,08 €	0,00 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	1.198.995.350,00 €	953.995.350,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		79,6%	8,5%	3,3%	3,8%	4,9%
Current Pool Factor		0,83	1,00	1,00	1,00	1,00
<b>2. Payments to Investors per Note</b>						
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,371%	0,350%	1,000%	1,750%	+545 bps	+1070 bps
DayCount Convention	28	act/360	act/360	act/360	act/360	act/360
Interest Days						
Principal Outstanding per Note Beginning of Period		88.450,08 €	100.000,00 €	100.000,00 €	100.000,00 €	100000,00 €
> Principal Repayment per Note		<b>5.853,08 €</b>	<b>0,00 €</b>	<b>0,00 €</b>	<b>0,00 €</b>	<b>0,00 €</b>
Principal Outstanding per Note End of Period		82.597,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100000,00 €
> Interest accrued for the period		<b>278.124,00 €</b>	<b>78.946,70 €</b>	<b>53.355,12 €</b>	<b>179.738,65 €</b>	<b>472.81,56 €</b>
Interest Payment		<b>278.124,00 €</b>	<b>78.946,70 €</b>	<b>53.355,12 €</b>	<b>179.738,65 €</b>	<b>472.81,56 €</b>
Interest Payment per Note		<b>24,08 €</b>	<b>77,78 €</b>	<b>136,11 €</b>	<b>395,03 €</b>	<b>803,37 €</b>
<b>3. Credit Enhancements</b>						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		26,66%	18,20%	14,93%	11,13%	6,23%
Current CE (excl. Excess Spread)		20,43%	11,97%	8,70%	4,90%	0,00%

\* Last rating action as of 15.12.2016

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**6. Original Principal Balance**



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Interest Period	from 13.02.2017	to 13.03.2017
Collection Period	from 01.02.2017	to 28.02.2017
		= 28 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	10.644.865,46	0,62%	7.819	5,35%
2000: 3999	106.709.023,43	6,21%	36.373	24,89%
4000: 5999	135.503.045,35	7,68%	27.842	19,06%
6000: 7999	73.031.394,08	4,25%	10.669	7,30%
8000: 9999	68.926.627,38	4,01%	7.765	5,31%
10000: 11999	93.269.090,66	5,43%	8.657	5,92%
12000: 13999	79.648.994,94	4,63%	6.194	4,24%
14000: 15999	67.589.832,70	3,93%	4.512	3,09%
16000: 17999	72.019.459,63	4,19%	4.247	2,91%
18000: 19999	70.900.091,67	4,12%	3.736	2,56%
20000: 21999	73.519.474,41	4,28%	3.505	2,40%
22000: 23999	73.028.462,89	4,25%	3.176	2,17%
24000: 25999	70.718.966,97	4,11%	2.832	1,94%
26000: 27999	71.366.072,09	4,15%	2.642	1,81%
28000: 29999	66.457.444,93	3,87%	2.294	1,57%
30000: 31999	57.718.682,60	3,36%	1.865	1,28%
32000: 33999	52.813.467,39	3,07%	1.603	1,10%
34000: 35999	49.524.778,54	2,88%	1.416	0,97%
36000: 37999	43.152.437,66	2,51%	1.167	0,80%
38000: 39999	41.539.708,82	2,42%	1.065	0,73%
40000: 41999	38.576.911,19	2,24%	942	0,64%
42000: 43999	36.992.116,77	2,15%	861	0,59%
44000: 45999	32.894.701,17	1,91%	731	0,50%
46000: 47999	30.286.821,35	1,76%	645	0,44%
48000: 49999	29.773.454,08	1,73%	608	0,42%
50000: 51999	25.811.746,28	1,50%	506	0,35%
52000: 53999	25.764.018,45	1,50%	486	0,33%
54000: 55999	22.268.123,14	1,30%	405	0,28%
56000: 57999	20.233.352,77	1,18%	355	0,24%
58000: 59999	16.502.587,32	0,96%	280	0,19%
60000: 61999	12.746.880,70	0,74%	209	0,14%
62000: 63999	10.513.825,62	0,61%	167	0,11%
64000: 65999	7.526.142,45	0,44%	116	0,08%
66000: 67999	6.429.104,89	0,37%	96	0,07%
68000: 69999	4.895.592,76	0,28%	71	0,05%
70000: 71999	3.834.452,65	0,22%	54	0,04%
72000: 73999	3.202.730,91	0,19%	44	0,03%
74000: 75999	2.776.001,70	0,16%	37	0,03%
76000: 77999	2.384.009,30	0,14%	31	0,02%
78000: 79999	1.741.918,99	0,10%	22	0,02%
80000: 81999	1.130.271,07	0,07%	14	0,01%
82000: 83999	1.240.971,90	0,07%	15	0,01%
84000: 85999	424.198,45	0,02%	5	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%
<b>Total</b>	<b>1.718.940.078,59</b>	<b>100,00%</b>	<b>146.110</b>	<b>100,00%</b>

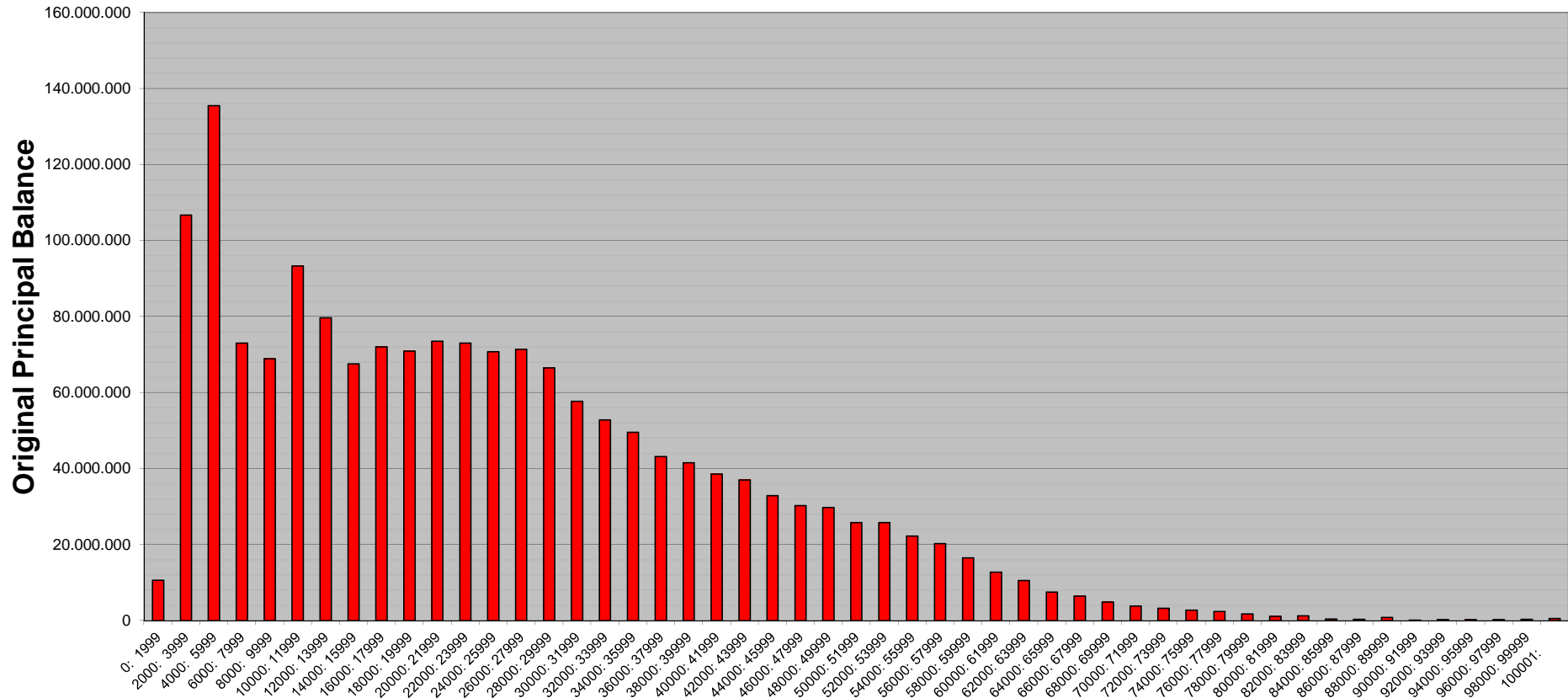
Statistics in EUR	
Average Amount	11.764,70



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**6.1 Original PB (Graph)**

Reporting Date	09.03.2017	
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**7. Current Principal Balance**



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Period No	15				
Monthly Period	Mrz 2017				
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

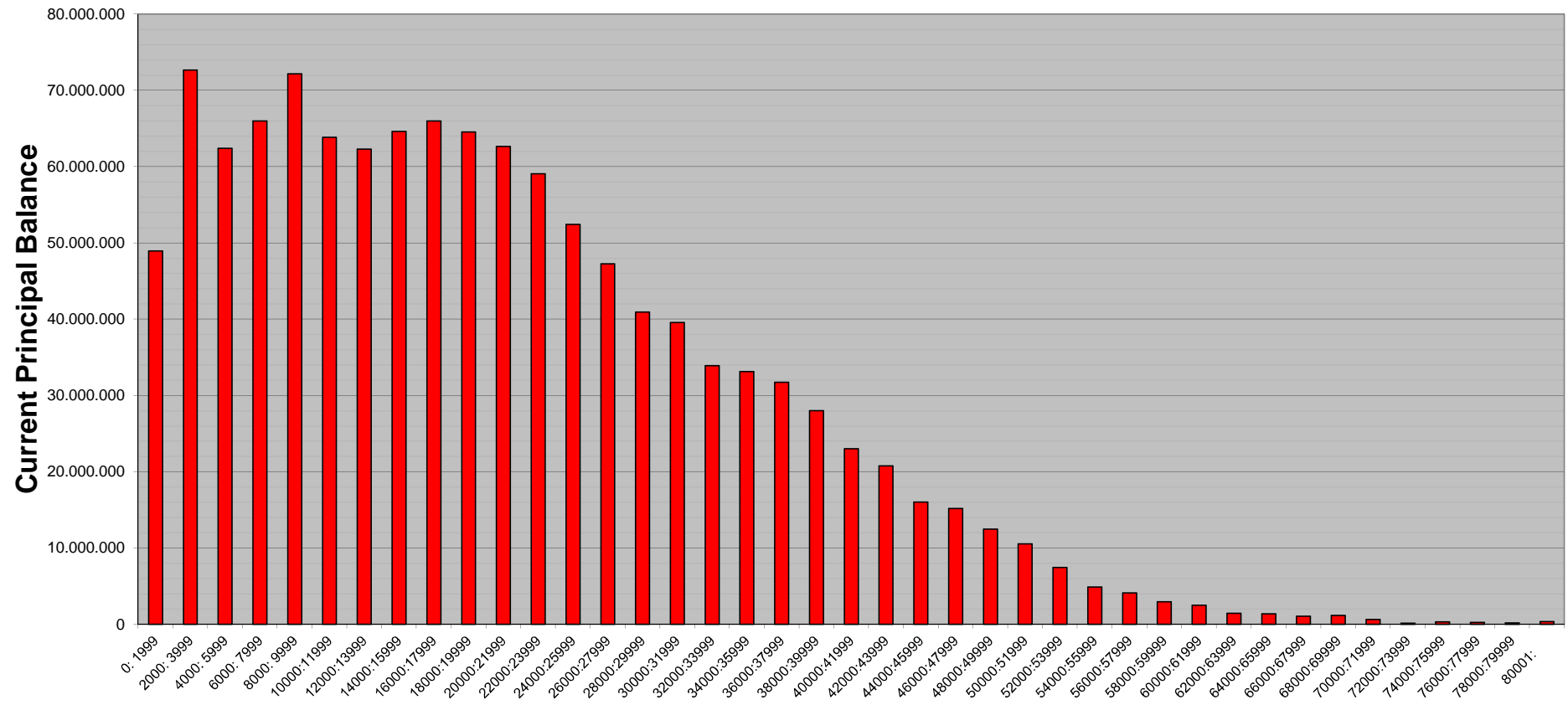
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	48.939.321,42	4,08%	49.899	34,15%
2000: 3999	72.676.182,59	6,06%	25.433	17,41%
4000: 5999	62.406.368,38	5,20%	12.683	8,68%
6000: 7999	65.993.511,59	5,50%	9.453	6,47%
8000: 9999	72.185.695,75	6,02%	8.074	5,53%
10000:11999	63.856.051,25	5,33%	5.833	3,99%
12000:13999	62.319.016,70	5,20%	4.805	3,29%
14000:15999	64.614.574,04	5,39%	4.311	2,95%
16000:17999	65.979.602,69	5,50%	3.887	2,66%
18000:19999	64.535.740,38	5,38%	3.402	2,33%
20000:21999	62.643.393,91	5,22%	2.985	2,04%
22000:23999	59.060.095,90	4,93%	2.571	1,76%
24000:25999	52.435.530,92	4,37%	2.099	1,44%
26000:27999	47.268.424,73	3,94%	1.754	1,20%
28000:29999	40.921.196,11	3,41%	1.411	0,97%
30000:31999	39.578.920,60	3,30%	1.277	0,87%
32000:33999	33.926.598,34	2,83%	1.029	0,70%
34000:35999	33.123.122,22	2,76%	947	0,65%
36000:37999	31.728.160,02	2,65%	858	0,59%
38000:39999	28.006.410,77	2,34%	719	0,49%
40000:41999	23.001.428,50	1,92%	561	0,38%
42000:43999	20.762.913,48	1,73%	483	0,33%
44000:45999	16.011.044,56	1,34%	356	0,24%
46000:47999	15.196.235,42	1,27%	324	0,22%
48000:49999	12.480.809,74	1,04%	255	0,17%
50000:51999	10.551.247,72	0,88%	207	0,14%
52000:53999	7.460.964,31	0,62%	141	0,10%
54000:55999	4.887.450,38	0,41%	89	0,06%
56000:57999	4.113.742,45	0,34%	72	0,05%
58000:59999	2.954.833,98	0,25%	50	0,03%
60000:61999	2.509.907,59	0,21%	41	0,03%
62000:63999	1.445.387,60	0,12%	23	0,02%
64000:65999	1.364.766,68	0,11%	21	0,01%
66000:67999	1.070.513,12	0,09%	16	0,01%
68000:69999	1.175.563,44	0,10%	17	0,01%
70000:71999	637.592,92	0,05%	9	0,01%
72000:73999	146.237,22	0,01%	2	0,00%
74000:75999	301.783,92	0,03%	4	0,00%
76000:77999	231.785,38	0,02%	3	0,00%
78000:79999	159.462,95	0,01%	2	0,00%
80001:	333.667,48	0,03%	4	0,00%
<b>Total</b>	<b>1.198.995.257,15</b>	<b>100,00%</b>	<b>146.110</b>	<b>100,00%</b>

Statistics in EUR	
Average Amount	8.206,11

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**7.1 Current PB (Graph)**

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**8. Borrower Concentration**



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Interest Period	from	13.02.2017	to	13.03.2017 = 28 days
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No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	85.650,11	0,0071%	1
2	83.847,33	0,0070%	1
3	82.594,56	0,0069%	1
4	81.575,48	0,0068%	1
5	79.937,84	0,0067%	1
6	79.884,56	0,0067%	2
7	79.525,11	0,0066%	1
8	77.953,85	0,0065%	2
9	77.455,92	0,0065%	1
10	77.267,30	0,0064%	1
11	77.062,16	0,0064%	1
12	75.749,90	0,0063%	1
13	75.736,47	0,0063%	1
14	75.464,33	0,0063%	1
15	74.833,22	0,0062%	1
16	74.037,68	0,0062%	2
17	73.741,84	0,0062%	1
18	72.495,38	0,0060%	1
19	71.673,51	0,0060%	1
20	71.423,24	0,0060%	1
21	70.993,66	0,0059%	1
22	70.943,89	0,0059%	1
23	70.924,46	0,0059%	1
24	70.501,07	0,0059%	1
25	70.463,57	0,0059%	1
	<b>1.901.736,44</b>	<b>0,1586%</b>	<b>28</b>

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

**9. Geographical Distribution**



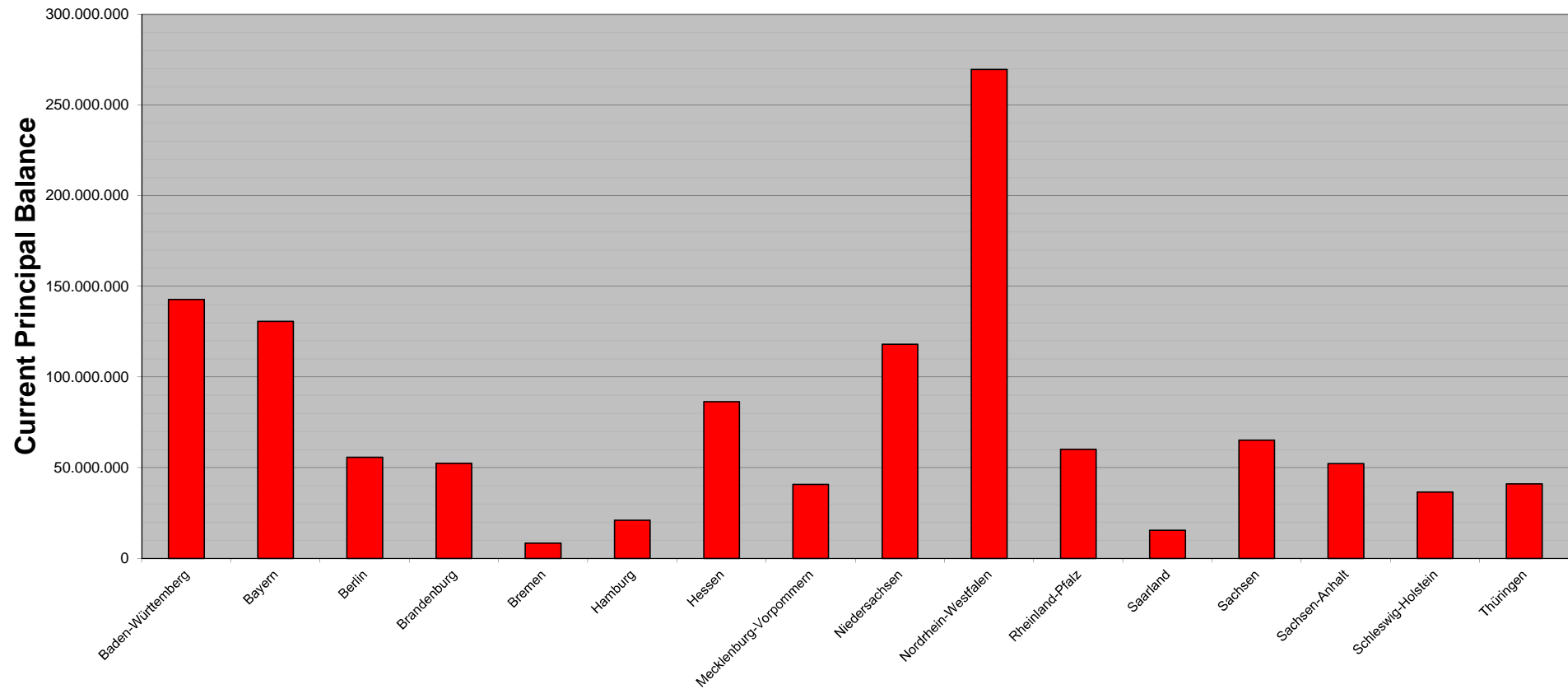
Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	15	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	142.725.357,47	11,90%	17.088	11,70%
Bayern	130.795.195,70	10,91%	17.379	11,89%
Berlin	55.815.429,51	4,66%	7.262	4,97%
Brandenburg	52.495.595,22	4,38%	6.708	4,59%
Bremen	8.409.326,42	0,70%	945	0,65%
Hamburg	21.069.200,38	1,76%	2.768	1,89%
Hessen	86.514.101,84	7,22%	10.244	7,01%
Mecklenburg-Vorpomm	40.809.582,99	3,40%	4.994	3,42%
Niedersachsen	118.068.949,10	9,85%	14.263	9,76%
Nordrhein-Westfalen	269.561.901,61	22,48%	30.626	20,96%
Rheinland-Pfalz	60.103.877,74	5,01%	7.194	4,92%
Saarland	15.511.627,72	1,29%	1.694	1,16%
Sachsen	65.203.824,55	5,44%	8.382	5,74%
Sachsen-Anhalt	52.357.415,96	4,37%	6.101	4,18%
Schleswig-Holstein	36.671.345,64	3,06%	4.998	3,42%
Thüringen	41.070.383,29	3,43%	5.259	3,60%
n/a	1.812.142,01	0,15%	205	0,14%
<b>Total</b>	<b>1.198.995.257,15</b>	<b>100,00%</b>	<b>146.110</b>	<b>100,00%</b>

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

**9.1 Geographical Distribution (Graph)**

Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	15	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017



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

**10. Collateral**



Reporting Date			09.03.2017		
Payment Date			13.03.2017		
Period No			15		
Monthly Period			Mrz 2017		
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

<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	290.911.811,61	24,26%	14.103	9,65%
unsecured	908.083.445,54	75,74%	132.007	90,35%
<b>Total</b>	<b>1.198.995.257,15</b>	<b>100,00%</b>	<b>146.110</b>	<b>100,00%</b>

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

**11. Insurances**



Reporting Date			09.03.2017			
Payment Date			13.03.2017			
Period No			15			
Monthly Period			Mrz 2017			
Interest Period	from	13.02.2017	to	13.03.2017	=	28 days
Collection Period	from	01.02.2017	to	28.02.2017		

<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	182.304.976,98	15,20%	48.740	33,36%
Yes	1.016.690.280,17	84,80%	97.370	66,64%
<b>Total</b>	<b>1.198.995.257,15</b>	<b>100,00%</b>	<b>146.110</b>	<b>100,00%</b>



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

**12. Payment Methods**



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	15	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

<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	1.153.816.262,76	96,23%	142.630	97,62%
Other	45.178.994,39	3,77%	3.480	2,38%
<b>Total</b>	<b>1.198.995.257,15</b>	<b>100,00%</b>	<b>146.110</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	342.099.891,06	28,53%	44.616	30,54%
1st of month	856.895.366,09	71,47%	101.494	69,46%
<b>Total</b>	<b>1.198.995.257,15</b>	<b>100,00%</b>	<b>146.110</b>	<b>100,00%</b>

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

**13. Customer Yield**



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	15	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	916.898,18	0,08%	1.279	0,88%
1: 1	17.693.357,79	1,48%	18.425	12,61%
2: 2	28.864.491,84	2,41%	19.470	13,33%
3: 3	95.449.973,12	7,96%	17.209	11,78%
4: 4	82.841.140,89	6,91%	8.296	5,68%
5: 5	119.529.348,47	9,97%	7.410	5,07%
6: 6	141.072.589,22	11,77%	10.164	6,96%
7: 7	256.543.584,63	21,40%	21.438	14,67%
8: 8	245.261.670,55	20,46%	23.695	16,22%
9: 9	190.439.334,10	15,88%	16.485	11,28%
10:10	16.590.196,78	1,38%	1.745	1,19%
11:11	2.809.730,16	0,23%	328	0,22%
12:12	611.657,30	0,05%	104	0,07%
13:13	345.554,20	0,03%	58	0,04%
14:14	25.729,92	0,00%	4	0,00%
<b>Total</b>	<b>1.198.995.257,15</b>	<b>100,00%</b>	<b>146.110</b>	<b>100,00%</b>

Statistics	in %
WA Interest	7,38%

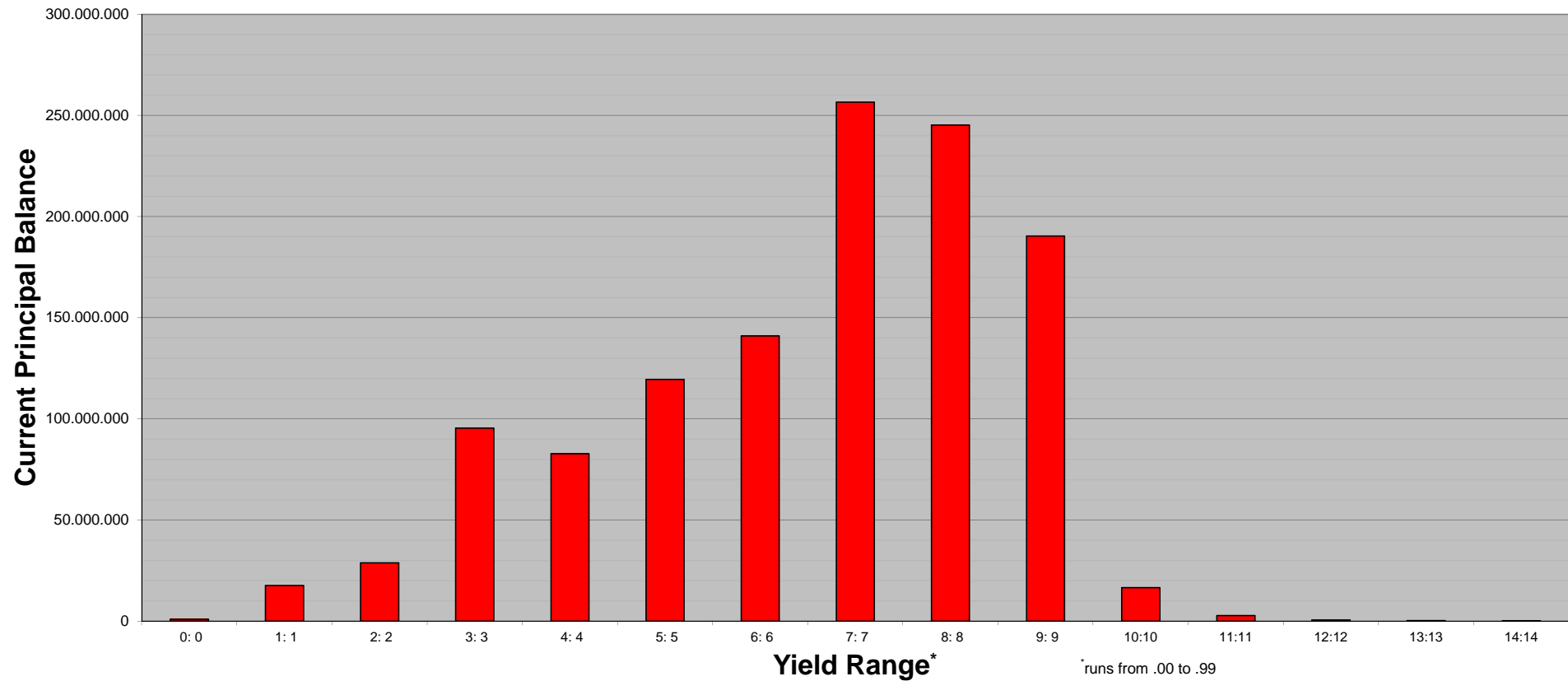
\*runs from .00 to .99

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

**13.1 Customer Yield (Graph)**



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	15	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017



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

**14. Seasoning**



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	15	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
3: 5	332.896,36	0,03%	31	0,02%
6: 8	56.384.845,43	4,70%	6.081	4,16%
9:11	91.803.689,43	7,66%	10.037	6,87%
12:14	113.424.034,96	9,46%	12.808	8,77%
15:17	119.290.557,93	9,95%	14.073	9,63%
18:20	229.905.675,63	19,17%	27.210	18,62%
21:23	170.573.911,77	14,23%	22.395	15,33%
24:26	125.376.164,35	10,46%	16.226	11,11%
27:29	116.435.342,32	9,71%	16.159	11,06%
30:32	113.156.703,74	9,44%	14.817	10,14%
33:35	40.842.387,59	3,41%	3.465	2,37%
36:38	2.785.392,27	0,23%	178	0,12%
39:41	4.262.566,25	0,36%	814	0,56%
42:44	2.676.881,38	0,22%	438	0,30%
45:47	1.074.368,91	0,09%	85	0,06%
48:50	1.094.086,26	0,09%	98	0,07%
51:53	1.404.476,92	0,12%	136	0,09%
54:56	1.107.822,63	0,09%	124	0,08%
57:59	1.310.930,58	0,11%	135	0,09%
60:62	1.004.870,11	0,08%	150	0,10%
63:65	997.407,78	0,08%	112	0,08%
66:68	1.637.493,63	0,14%	238	0,16%
69:71	936.564,81	0,08%	117	0,08%
72:74	529.085,97	0,04%	76	0,05%
75:77	326.229,42	0,03%	54	0,04%
78:80	320.870,72	0,03%	53	0,04%
<b>Total</b>	<b>1.198.995.257,15</b>	<b>100,00%</b>	<b>146.110</b>	<b>100,00%</b>

**Statistics**

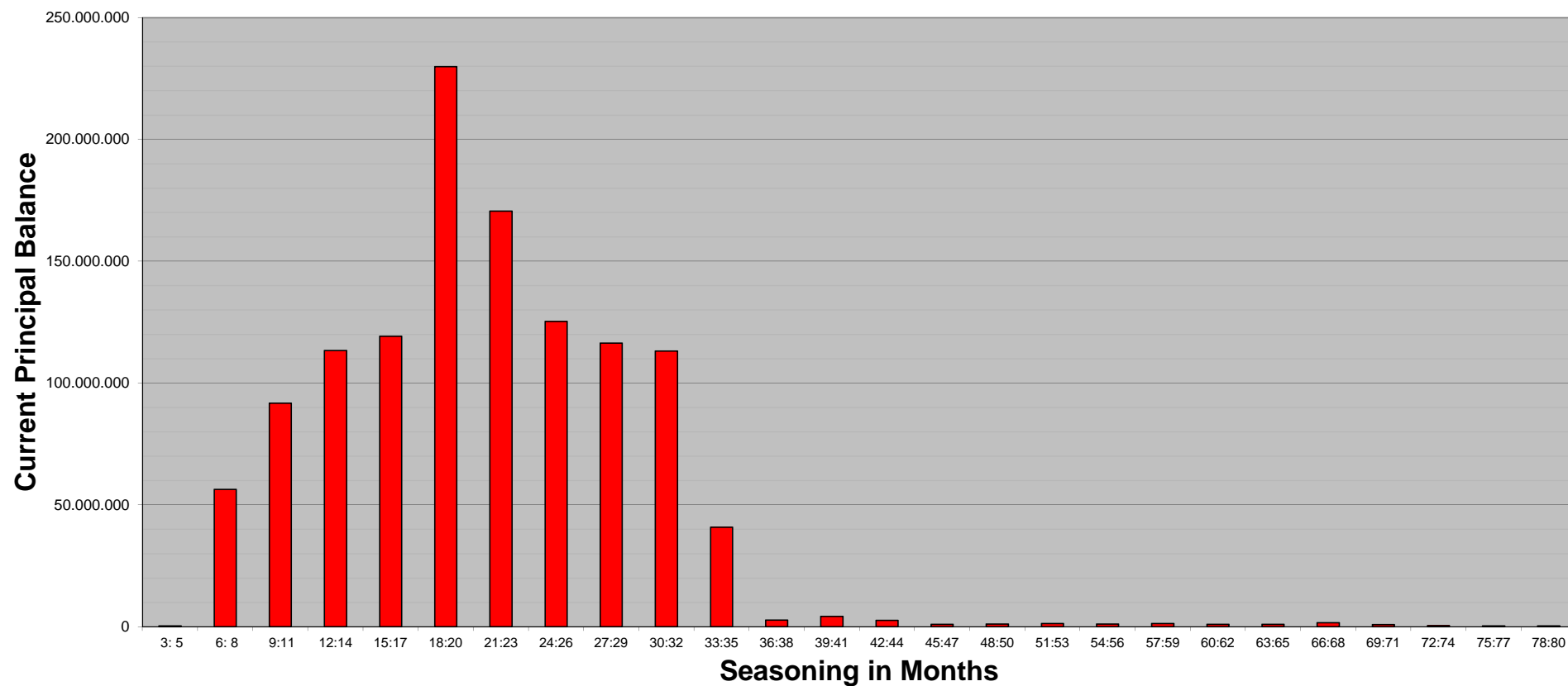
WA Seasoning	20,99
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**SC Germany Consumer 2015-1  
Monthly Investor Report**

**14.1 Seasoning (Graph)**



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	15	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017



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**15. Remaining Term**



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	15	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

<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	5.405.982,99	0,45%	12.549	8,59%
7: 13	23.289.991,33	1,94%	19.292	13,20%
14: 20	44.025.929,76	3,67%	19.981	13,68%
21: 27	44.529.153,69	3,71%	12.812	8,77%
28: 34	71.542.118,00	5,97%	12.376	8,47%
35: 41	84.631.966,07	7,06%	10.182	6,97%
42: 48	108.017.056,99	9,01%	10.006	6,85%
49: 55	133.211.515,70	11,11%	9.834	6,73%
56: 62	131.897.637,82	11,00%	8.092	5,54%
63: 69	184.147.985,51	15,36%	11.104	7,60%
70: 76	167.743.953,98	13,99%	9.529	6,52%
77: 83	133.745.128,81	11,15%	7.069	4,84%
84: 90	62.458.943,17	5,21%	3.068	2,10%
91: 97	3.996.155,56	0,33%	203	0,14%
98:104	22.771,11	0,00%	1	0,00%
105:108	146.870,78	0,01%	4	0,00%
109:	182.095,88	0,02%	8	0,01%
<b>Total</b>	<b>1.198.995.257,15</b>	<b>100,00%</b>	<b>146.110</b>	<b>100,00%</b>

**Statistics**

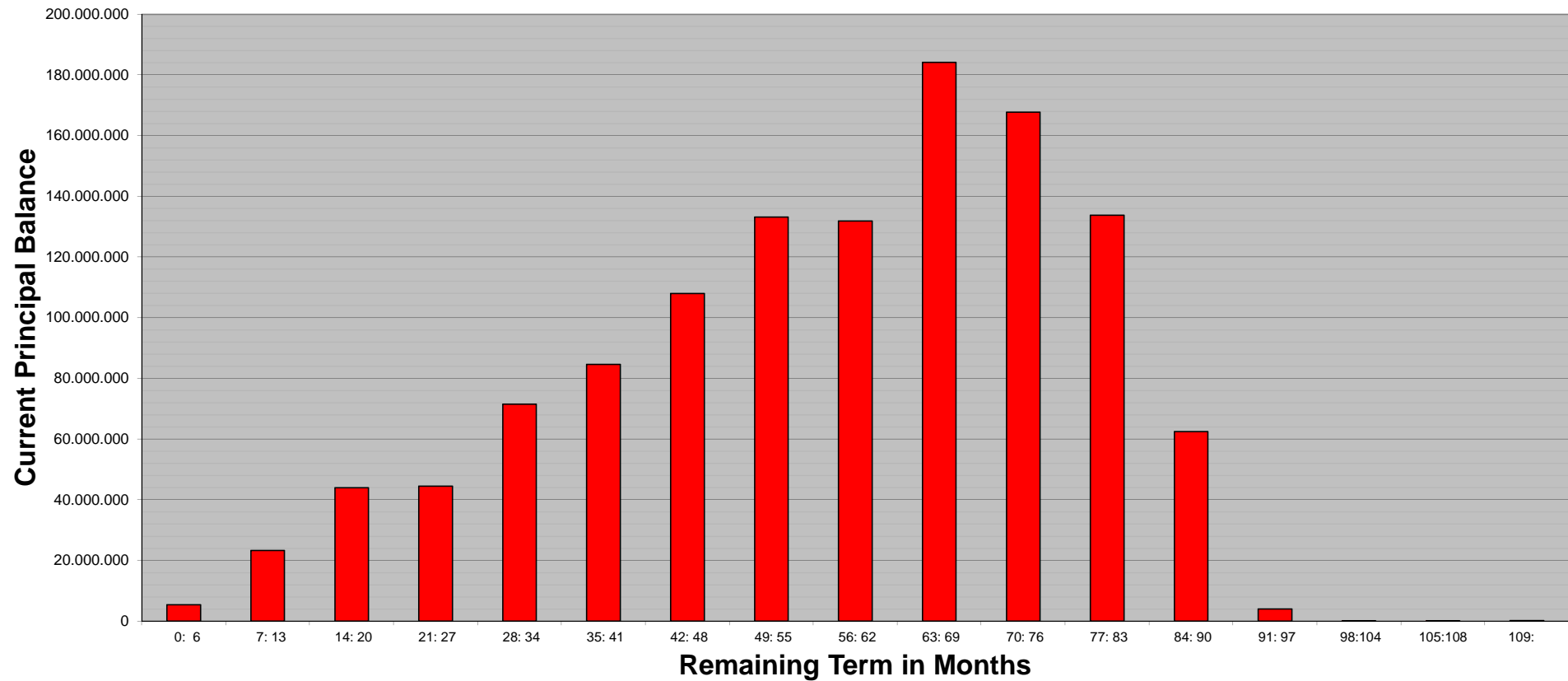
WA Remaining Term	56,71
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**SC Germany Consumer 2015-1  
Monthly Investor Report**

**15.1 Remaining Term (Graph)**



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	15	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017



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

**16. Original Term**



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	15	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

<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: 13	527.252,77	0,04%	1.103	0,75%
14: 20	1.854.565,86	0,15%	2.678	1,83%
21: 27	13.137.046,42	1,10%	13.280	9,09%
28: 34	4.747.071,61	0,40%	2.421	1,66%
35: 41	69.410.161,34	5,79%	37.887	25,93%
42: 48	15.944.740,42	1,33%	3.161	2,16%
49: 55	74.603.236,73	6,22%	14.407	9,86%
56: 62	138.822.346,79	11,58%	17.135	11,73%
63: 69	51.031.306,91	4,26%	3.317	2,27%
70: 76	152.980.404,91	12,76%	11.366	7,78%
77: 83	65.504.663,80	5,46%	3.145	2,15%
84: 90	201.610.192,95	16,81%	13.019	8,91%
91: 97	207.509.821,36	17,31%	12.096	8,28%
98:104	189.943.510,33	15,84%	10.473	7,17%
105:111	9.943.025,01	0,83%	539	0,37%
112:118	893.858,04	0,07%	57	0,04%
119:120	32.391,67	0,00%	4	0,00%
121:	499.660,23	0,04%	22	0,02%
<b>Total</b>	<b>1.198.995.257,15</b>	<b>100,00%</b>	<b>146.110</b>	<b>100,00%</b>

**Statistics**

WA Original Term	77,71
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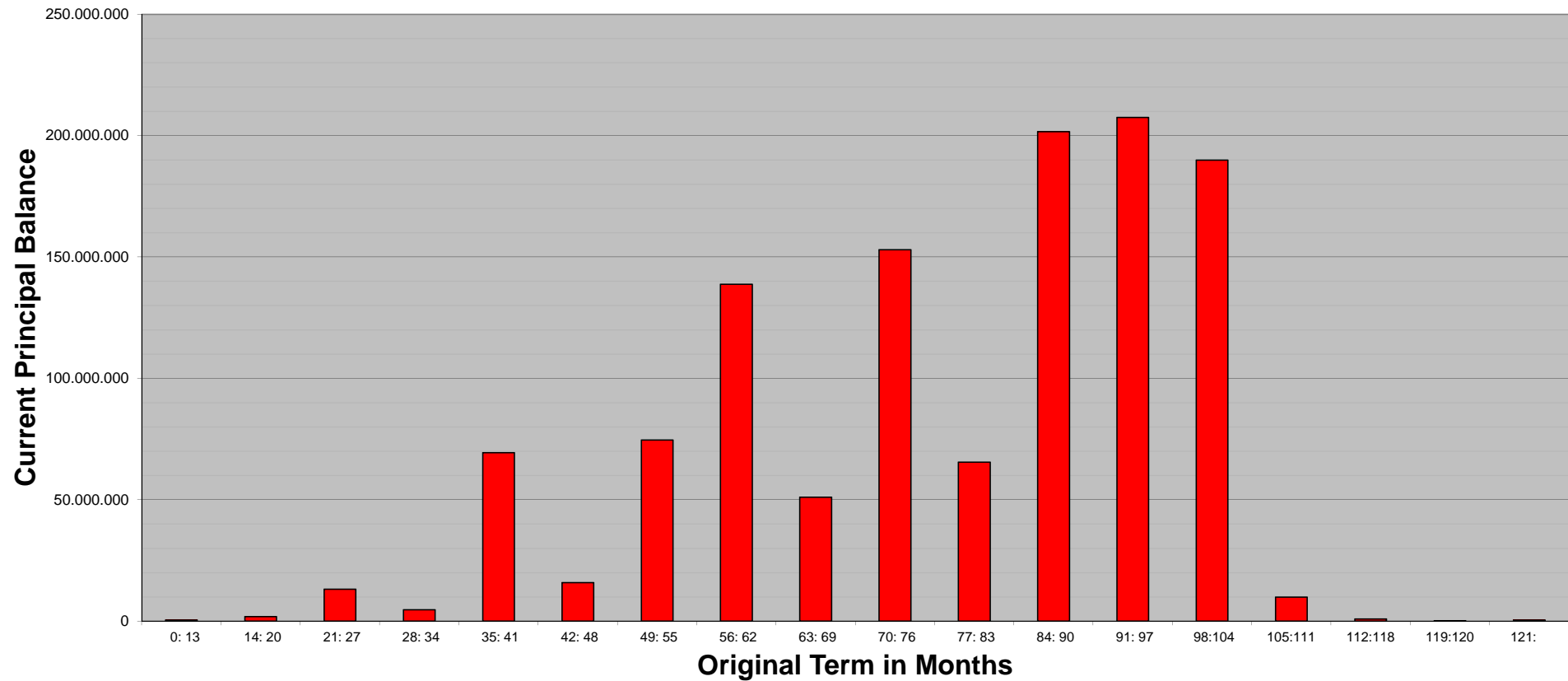


**SC Germany Consumer 2015-1  
Monthly Investor Report**

**16.1 Original Term (Graph)**



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	15	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017



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

**17. Loan Concentration**



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	15	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

<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	1.183.528.058,54	98,71%	141.385	96,77%	141.385	98,42%
2: 2	14.674.434,69	1,22%	4.278	2,93%	2.139	1,49%
3: 3	596.522,92	0,05%	321	0,22%	107	0,07%
4: 4	144.177,47	0,01%	84	0,06%	21	0,01%
5: 5	40.448,75	0,00%	30	0,02%	6	0,00%
6: 6	11.614,78	0,00%	12	0,01%	2	0,00%
<b>Total</b>	<b>1.198.995.257,15</b>	<b>100,00%</b>	<b>146.110</b>	<b>100,00%</b>	<b>143.660</b>	<b>100,00%</b>

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

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



Reporting Date	09.03.2017	
Payment Date	13.03.2017	
Period No	15	
Monthly Period	Mrz 2017	
Interest Period	from 13.02.2017	to 13.03.2017 = 28 days
Collection Period	from 01.02.2017	to 28.02.2017

**Priority of Payments**

Available Distribution Amount	72.580.464,85 €
Senior Expenses	- €
Net Swap Payments	- 27.987,13 €
Interest Notes Class A	- 278.124,00 €
Interest Notes Class B	- 78.946,70 €
Interest Notes Class C	- 53.355,12 €
Interest Notes Class D	- 179.738,65 €
Interest Notes Class E	- 472.381,56 €
Replenishment	- €
Payments to Purchase Shortfall Account	- 92,85 €
Principal Payments Class A	- 67.603.074,00 €
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	= 3.886.764,84 €

Transaction Costs	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- €					
Interest accrued for the Period	- 1.062.546,03 €	- 278.124,00 €	- 78.946,70 €	- 53.355,12 €	- 179.738,65 €	- 472.381,56 €
Cumulative Interest accrued	- 17.815.729,40 €	- 5.043.423,00 €	- 1.280.026,65 €	- 865.112,64 €	- 2.937.702,95 €	- 7.689.464,16 €
Interest Payments	- 1.062.546,03 €	- 278.124,00 €	- 78.946,70 €	- 53.355,12 €	- 179.738,65 €	- 472.381,56 €
Cumulative Interest Payments	- 17.815.729,40 €	- 5.043.423,00 €	- 1.280.026,65 €	- 865.112,64 €	- 2.937.702,95 €	- 7.689.464,16 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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**19. Swap Counterparty**



Reporting Date	09.03.2017				
Payment Date	13.03.2017				
Period No	15				
Monthly Period	Mrz 2017				
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

**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
<b>Current Counterparty Ratings</b>		-	-	-	BBB	*+	A-2	-

**Current Swap Data**

Swap Type Fixed Floating Interest Rate Swap  
Notional Amount 104.299.887,07  
Fixed Rate -0,0260%  
Floating Rate (Euribor) -0,3710%  
Net Swap Payments -27.987,13  
Notional Amount next period 104.299.907,15

**Swap Counterparty Details**

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

**Counterparty Replacement**

Old Counterparty Unicredit Bank AG  
Current Counterparty Unicredit Bank AG

Ratings as of 28.02.2017, data source: Bloomberg

## SC Germany Consumer 2015-1 Monthly Investor Report

### 20. Retention



Reporting Date	09.03.2017					
Payment Date	13.03.2017					
Period No	15					
Monthly Period	Mrz 2017					
Interest Period	from	13.02.2017	to	13.03.2017	=	28 days
Collection Period	from	01.02.2017	to	28.02.2017		

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:	953.995.350,00 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	953.995.350,00 €
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  
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**21. Counterparties**



Reporting Date	09.03.2017				
Payment Date	13.03.2017				
Period No	15				
Monthly Period	Mrz 2017				
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

**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  
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**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 <sup>+</sup>	A-2	-	performing
A	R-1L	STABLE	A-	A-2	POS	performing
AA	R-1H	STABLE	AA-	A-1+	STABLE	performing
AA	R-1H	STABLE	AA-	A-1+	STABLE	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing

Ratings as of 28.02.2017, data source: Bloomberg

## SC Germany Consumer 2015-1 Monthly Investor Report

### 22. Issuer Information



Reporting Date		09.03.2017				
Payment Date		13.03.2017				
Period No		15				
Monthly Period		13.03.2017				
Interest Period	from	13.02.2017	to	13.03.2017	=	28 days
Collection Period	from	01.02.2017	to	28.02.2017		

**Deal Name:**

**SC Germany Consumer 2015-1**

**Issuer:**

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

The Managing Directors  
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**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  
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eMail abs\_ger@santander.de  
fax +49 (0) 2161 690 7077

**SPV-Administrator:**

**Wilmington Trust SP Services (Frankfurt) GmbH**

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## SC Germany Consumer 2015-1 Monthly Investor Report

### 23. Santander Consumer Bank



Reporting Date	09.03.2017				
Payment Date	13.03.2017				
Period No	15				
Monthly Period	Mrz 2017				
Interest Period	from	13.02.2017	to	13.03.2017	= 28 days
Collection Period	from	01.02.2017	to	28.02.2017	

### Contact Details

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### 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	POS
-	-	-	BBB+	A-2	STABLE

Ratings as of 28.02.2017, data source: Bloomberg