

SC Germany Consumer 2015-1 Monthly Investor Report



 Santander

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

Cover Sheet Monthly Investor Report



Reporting Date	09.03.2018				
Payment Date	13.03.2018				
Period No	27				
Monthly Period	Mrz 2018				
Interest Period from	13.02.2018	to	13.03.2018	=	28 days
Collection Period from	01.02.2018	to	28.02.2018		

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1. Portfolio Information



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Interest Period from	13.02.2018	to	13.03.2018	=	28 days
Collection Period from	01.02.2018	to	28.02.2018		

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period		667.579.294,07 €	705.133.821,02 €
Scheduled Principal Payments		17.015.494,10 €	
Prepayment Principal		17.524.645,52 €	
Total Principal Collections		34.540.139,62 €	35.937.171,55 €
Total Interest Collections		3.967.647,92 €	4.186.706,70 €
Defaults		1.258.698,79 €	1.617.355,40 €
Replenishment Amount		- €	- €
End of Period	88.026	631.780.455,66 €	667.579.294,07 €
Purchase Shortfall Amount		53,84 €	93,93 €
Total Assets (End of Period)		631.780.509,50 €	667.579.388,00 €
Current Prepayment Rate (annualised)		27,3%	

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2. Reserve Accounts



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Note Balance

Beginning of Period	667.579.388,00 €
End of Period	631.780.509,50 €

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	0,5%	3.337.896,47 €	
Cash Outflow		- €	
Cash Inflow		178.994,19 €	
End of Period	0,5%	3.158.902,28 €	
Required Liquidity Reserve Fund	0,5%	3.158.902,28 €	
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	667.579.388,00 €
End of Period	631.780.509,50 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due				
31- 60 days past due period before previous period	0,90%	5.967.018,30 €	220.121,71 €	555
31- 60 days past due previous period		5.886.731,24 €	222.518,28 €	543
31- 60 days past due current period	0,92%	6.134.449,85 €	230.870,15 €	520
3-MRA* 61-90 days past due				
61- 90 days past due period before previous period	0,45%	3.422.816,24 €	205.860,08 €	293
61- 90 days past due previous period		2.718.199,79 €	168.741,87 €	261
61- 90 days past due current period	0,42%	2.786.988,62 €	170.569,80 €	254
3-MRA* 91-120 days past due				
91- 120 days past due period before previous period	0,25%	1.945.211,76 €	163.443,94 €	191
91- 120 days past due previous period		1.819.643,83 €	155.369,13 €	193
91- 120 days past due current period	0,20%	1.303.591,59 €	111.633,79 €	141

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	1.258.698,79 €	
Current Period Recoveries	304.119,30 €	
Current Period Net Default	954.579,49 €	
New Number of Defaulted Contracts		112
Cumulative Default		
Cumulative Gross Default	53.958.922,04 €	
Cumulative Recoveries	2.534.642,87 €	
Cumulative Net Default	51.424.279,17 €	
Total Number of Defaulted Contracts		3.945

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)		
Annualised Loss Ratio period before previous period	2,34%	2,93%
Annualised Loss Ratio previous period		2,38%
Annualised Loss Ratio current period	1,72%	1,72%
Principial Deficiency		
Principial Deficiency period before previous period		- €
Principial Deficiency previous period		- €
Principial 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%	-	no
Purchase Shortfall Event				no
Period before previous period			-	
Previous period			-	
Current period			-	
Principal Deficiency Event			-	no

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5. Outstanding Notes



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1. Note Balance	All notes	Class A	Class B	Class C	Class D	Class E
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)*		AAA (sf) / AA (sf)	AA high (sf) / A (sf)	AA (low) (sf) / A- (sf)	A (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 €	100.000,00 €
Initial Number of Notes per Class		11.550	1.015	392	455	588
Current Note Information						
Class Principal Outstanding Balance Beginning of Period	667.579.388,00 €	422.579.388,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	38.812.000,77 €					
Replenishment	0,00 €					
Amortisation	35.798.878,50 €					
Redemption per Class	35.798.878,50 €	35.798.878,50 €	0,00 €	0,00 €	0,00 €	0,00 €
Redemption per Note		3.099,47 €	0,00 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	631.780.509,50 €	386.780.509,50 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		61,2%	16,1%	6,2%	7,2%	9,3%
Current Pool Factor		0,33	1,00	1,00	1,00	1,00
2. Payments to Investors per Note						
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,370%	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		36.586,96 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		3.099,47 €	0,00 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		33.487,49 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		115.038,00 €	78.946,70 €	53.355,12 €	179.775,05 €	472.422,72 €
Interest Payment		115.038,00 €	78.946,70 €	53.355,12 €	179.775,05 €	472.422,72 €
Interest Payment per Note		9,96 €	77,78 €	136,11 €	395,11 €	803,44 €
3. Credit Enhancements						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		44,38%	28,32%	22,11%	14,91%	5,60%
Current CE (excl. Excess Spread)		38,78%	22,71%	16,51%	9,31%	0,00%

* Last rating action as of 07.12.2017

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6. Original Principal Balance



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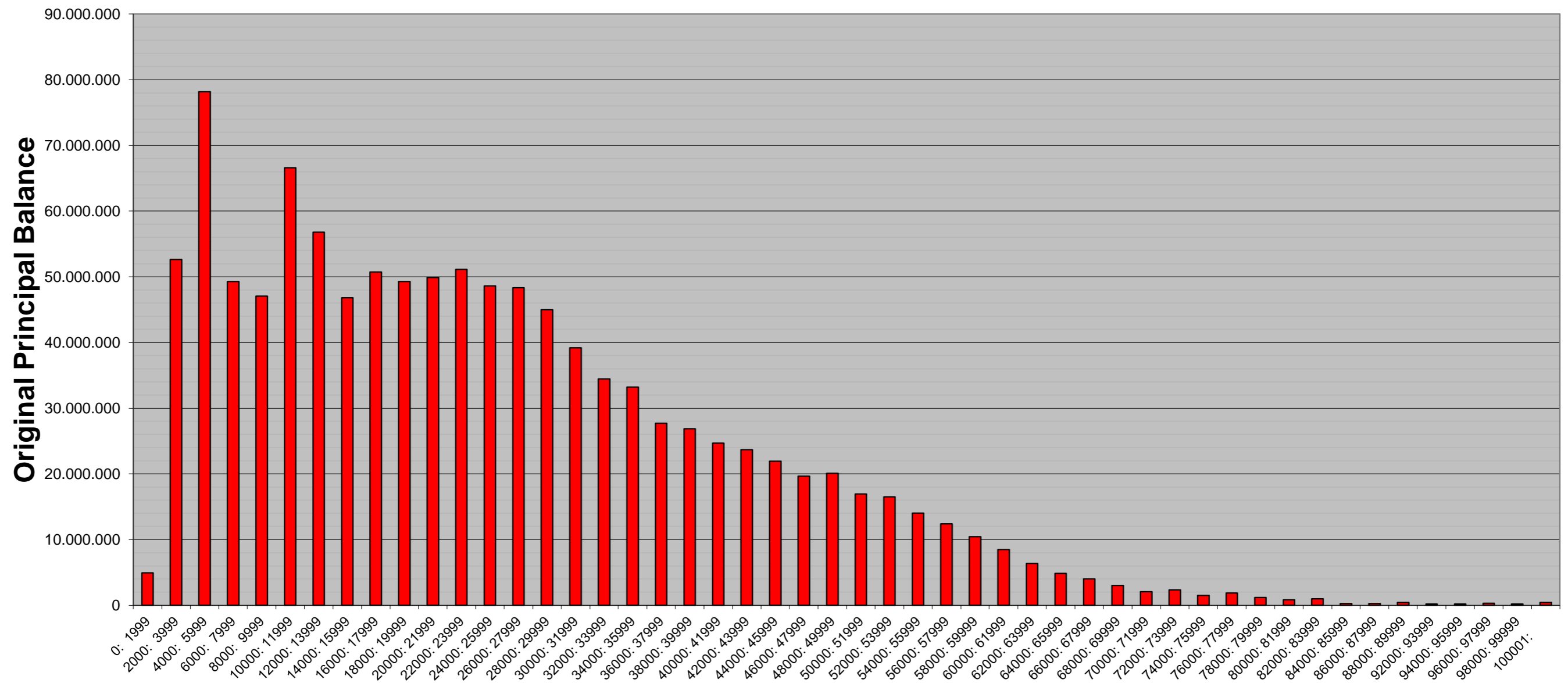
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	4.930.061,56	0,44%	3.625	4,12%
2000: 3999	52.656.666,95	4,67%	17.646	20,05%
4000: 5999	78.147.992,00	6,94%	16.004	18,18%
6000: 7999	49.291.829,30	4,38%	7.192	8,17%
8000: 9999	47.042.581,13	4,18%	5.300	6,02%
10000: 11999	66.611.520,52	5,91%	6.188	7,03%
12000: 13999	56.793.817,82	5,04%	4.421	5,02%
14000: 15999	46.797.679,85	4,15%	3.125	3,55%
16000: 17999	50.720.567,16	4,50%	2.992	3,40%
18000: 19999	49.286.312,65	4,38%	2.598	2,95%
20000: 21999	49.890.296,01	4,43%	2.379	2,70%
22000: 23999	51.119.928,61	4,54%	2.223	2,53%
24000: 25999	48.604.941,52	4,31%	1.947	2,21%
26000: 27999	48.312.154,21	4,29%	1.788	2,03%
28000: 29999	44.966.408,39	3,99%	1.552	1,76%
30000: 31999	39.199.439,20	3,48%	1.267	1,44%
32000: 33999	34.460.754,43	3,06%	1.046	1,19%
34000: 35999	33.214.720,68	2,95%	950	1,08%
36000: 37999	27.693.159,59	2,46%	749	0,85%
38000: 39999	26.861.298,95	2,38%	689	0,78%
40000: 41999	24.665.771,73	2,19%	602	0,68%
42000: 43999	23.673.426,21	2,10%	551	0,63%
44000: 45999	21.913.937,20	1,95%	487	0,55%
46000: 47999	19.632.020,11	1,74%	418	0,47%
48000: 49999	20.078.536,58	1,78%	410	0,47%
50000: 51999	16.931.680,81	1,50%	332	0,38%
52000: 53999	16.485.298,61	1,46%	311	0,35%
54000: 55999	14.018.197,24	1,24%	255	0,29%
56000: 57999	12.371.891,43	1,10%	217	0,25%
58000: 59999	10.432.134,64	0,93%	177	0,20%
60000: 61999	8.477.112,71	0,75%	139	0,16%
62000: 63999	6.359.241,19	0,56%	101	0,11%
64000: 65999	4.870.909,80	0,43%	75	0,09%
66000: 67999	4.017.387,17	0,36%	60	0,07%
68000: 69999	3.035.655,42	0,27%	44	0,05%
70000: 71999	2.061.745,53	0,18%	29	0,03%
72000: 73999	2.328.857,76	0,21%	32	0,04%
74000: 75999	1.501.782,01	0,13%	20	0,02%
76000: 77999	1.845.667,39	0,16%	24	0,03%
78000: 79999	1.189.388,74	0,11%	15	0,02%
80000: 81999	808.893,23	0,07%	10	0,01%
82000: 83999	993.704,48	0,09%	12	0,01%
84000: 85999	255.747,26	0,02%	3	0,00%
86000: 87999	261.169,80	0,02%	3	0,00%
88000: 89999	444.591,92	0,04%	5	0,01%
92000: 93999	184.175,07	0,02%	2	0,00%
94000: 95999	189.057,65	0,02%	2	0,00%
96000: 97999	292.594,59	0,03%	3	0,00%
98000: 99999	196.702,79	0,02%	2	0,00%
100001:	417.201,30	0,04%	4	0,00%
Total	1.126.536.610,90	100,00%	88.026	100,00%

Statistics in EUR	
Average Amount	12.797,77

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6.1 Original PB (Graph)

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7. Current Principal Balance



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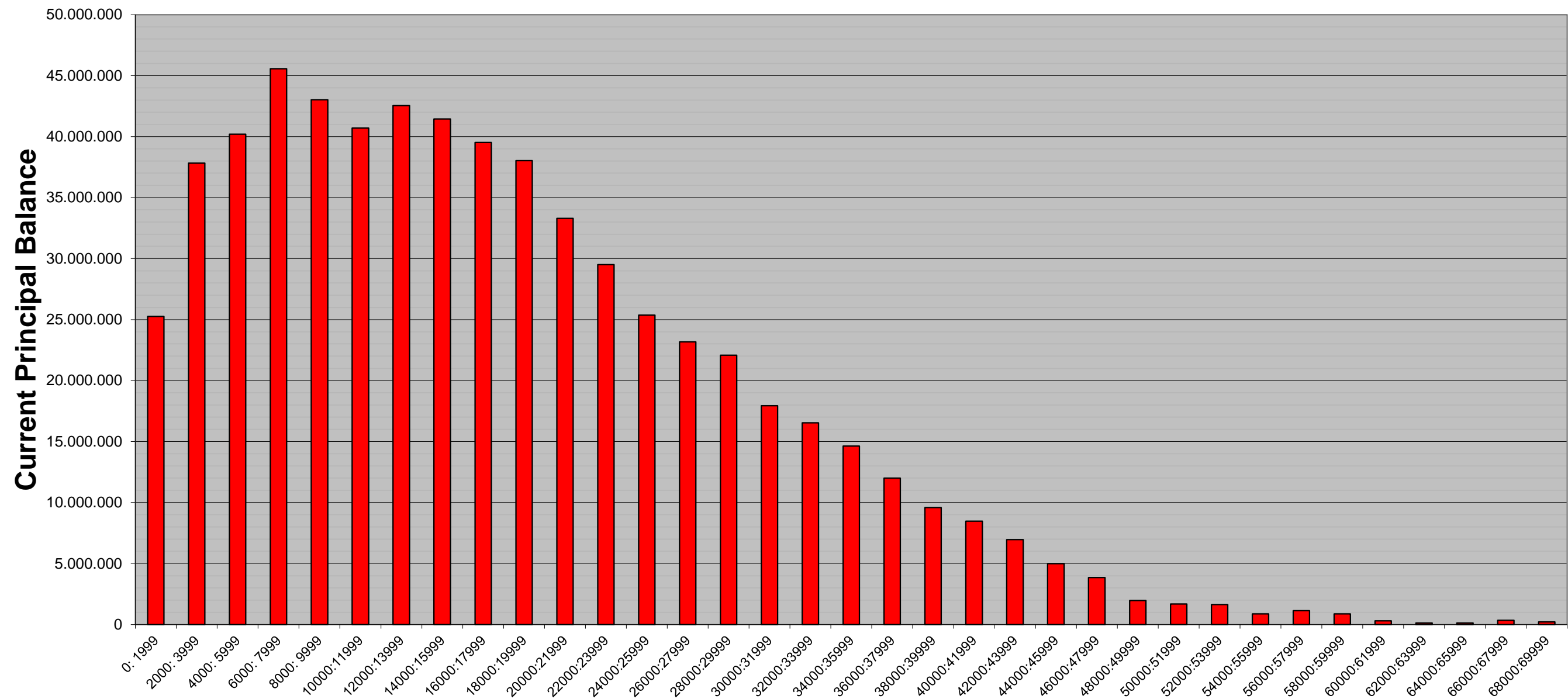
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	25.244.980,15	4,00%	33.178	37,69%
2000: 3999	37.837.297,01	5,99%	12.997	14,76%
4000: 5999	40.200.744,68	6,36%	8.106	9,21%
6000: 7999	45.569.407,23	7,21%	6.549	7,44%
8000: 9999	43.018.305,97	6,81%	4.796	5,45%
10000:11999	40.690.690,95	6,44%	3.708	4,21%
12000:13999	42.545.888,17	6,73%	3.279	3,73%
14000:15999	41.439.922,60	6,56%	2.768	3,14%
16000:17999	39.525.600,91	6,26%	2.328	2,64%
18000:19999	38.024.507,45	6,02%	2.004	2,28%
20000:21999	33.304.653,29	5,27%	1.587	1,80%
22000:23999	29.499.120,30	4,67%	1.285	1,46%
24000:25999	25.364.078,13	4,01%	1.016	1,15%
26000:27999	23.179.463,54	3,67%	860	0,98%
28000:29999	22.075.965,40	3,49%	761	0,86%
30000:31999	17.938.221,42	2,84%	579	0,66%
32000:33999	16.535.024,78	2,62%	501	0,57%
34000:35999	14.626.944,68	2,32%	419	0,48%
36000:37999	12.008.279,98	1,90%	325	0,37%
38000:39999	9.600.309,40	1,52%	246	0,28%
40000:41999	8.480.522,82	1,34%	207	0,24%
42000:43999	6.957.579,64	1,10%	162	0,18%
44000:45999	4.985.233,26	0,79%	111	0,13%
46000:47999	3.846.344,32	0,61%	82	0,09%
48000:49999	1.959.590,16	0,31%	40	0,05%
50000:51999	1.683.236,59	0,27%	33	0,04%
52000:53999	1.637.182,06	0,26%	31	0,04%
54000:55999	877.842,01	0,14%	16	0,02%
56000:57999	1.141.542,29	0,18%	20	0,02%
58000:59999	880.149,26	0,14%	15	0,02%
60000:61999	304.460,32	0,05%	5	0,01%
62000:63999	126.403,97	0,02%	2	0,00%
64000:65999	128.490,40	0,02%	2	0,00%
66000:67999	334.361,39	0,05%	5	0,01%
68000:69999	208.111,13	0,03%	3	0,00%
Total	631.780.455,66	100,00%	88.026	100,00%

Statistics	in EUR
Average Amount	7.177,20

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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	72.622,70	0,0115%	2
2	69.588,36	0,0110%	1
3	69.443,27	0,0110%	1
4	69.079,50	0,0109%	1
5	67.769,84	0,0107%	1
6	66.886,91	0,0106%	1
7	66.805,54	0,0106%	1
8	66.498,78	0,0105%	1
9	66.400,32	0,0105%	1
10	65.440,59	0,0104%	2
11	64.360,85	0,0102%	1
12	64.129,55	0,0102%	1
13	63.450,96	0,0100%	1
14	63.348,37	0,0100%	2
15	62.953,01	0,0100%	1
16	61.495,93	0,0097%	1
17	60.893,21	0,0096%	1
18	60.810,67	0,0096%	1
19	60.702,98	0,0096%	1
20	60.557,53	0,0096%	1
21	59.832,00	0,0095%	1
22	59.655,26	0,0094%	1
23	59.077,73	0,0094%	1
24	58.895,36	0,0093%	1
25	58.893,26	0,0093%	1
	1.599.592,48	0,2532%	28

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9. Geographical Distribution



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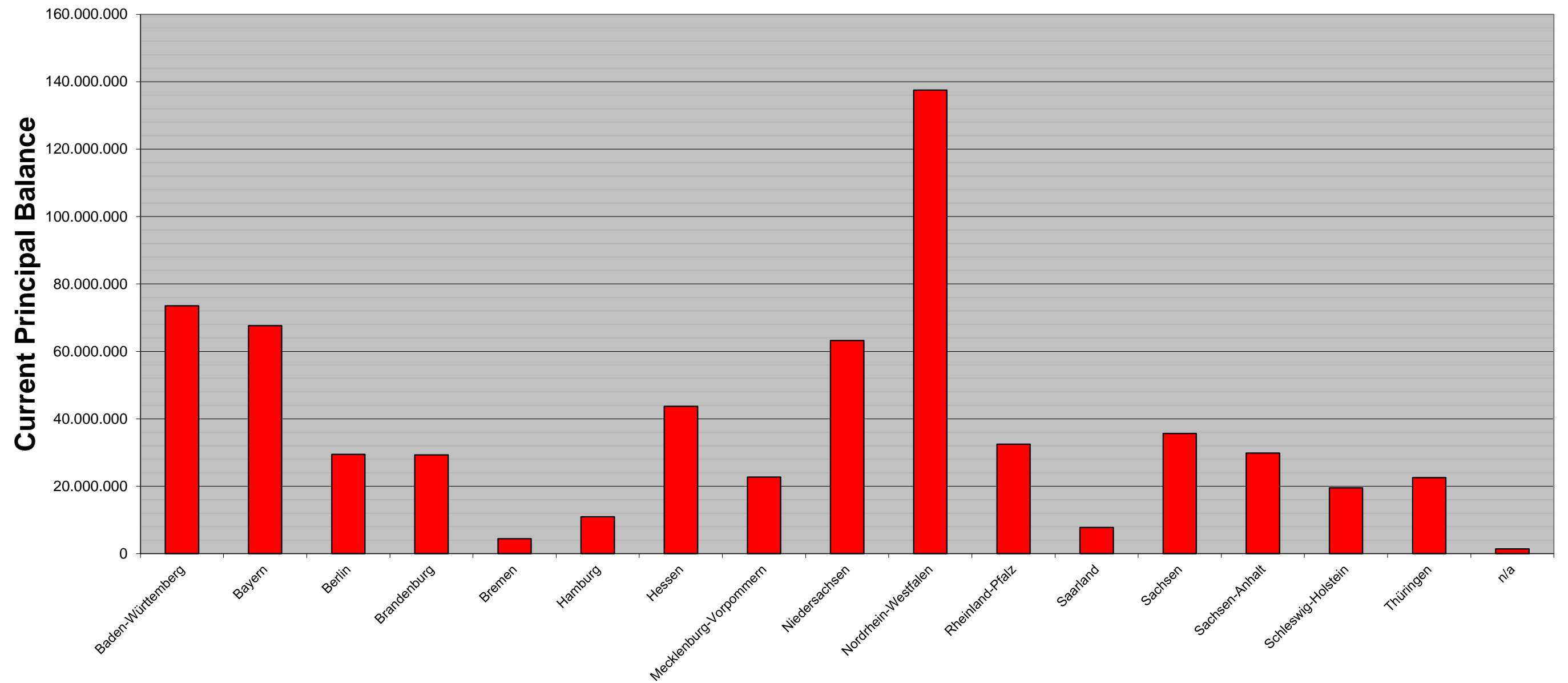
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	73.526.809,40	11,64%	9.998	11,36%
Bayern	67.644.808,33	10,71%	10.161	11,54%
Berlin	29.452.706,17	4,66%	4.340	4,93%
Brandenburg	29.270.966,47	4,63%	4.254	4,83%
Bremen	4.453.620,66	0,70%	569	0,65%
Hamburg	10.959.360,75	1,73%	1.578	1,79%
Hessen	43.721.793,57	6,92%	6.054	6,88%
Mecklenburg-Vorpomm	22.695.113,67	3,59%	3.197	3,63%
Niedersachsen	63.247.571,91	10,01%	8.672	9,85%
Nordrhein-Westfalen	137.532.605,36	21,77%	18.148	20,62%
Rheinland-Pfalz	32.489.597,52	5,14%	4.385	4,98%
Saarland	7.777.359,43	1,23%	979	1,11%
Sachsen	35.626.524,69	5,64%	5.257	5,97%
Sachsen-Anhalt	29.825.417,11	4,72%	3.909	4,44%
Schleswig-Holstein	19.569.232,91	3,10%	3.025	3,44%
Thüringen	22.552.913,20	3,57%	3.324	3,78%
n/a	1.434.054,51	0,23%	176	0,20%
Total	631.780.455,66	100,00%	88.026	100,00%

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9.1 Geographical Distribution (Graph)



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Period No	27				
Monthly Period	Mrz 2018				
Interest Period	from	13.02.2018	to	13.03.2018	= 28 days
Collection Period	from	01.02.2018	to	28.02.2018	



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

10. Collateral



Reporting Date	09.03.2018				
Payment Date	13.03.2018				
Period No	27				
Monthly Period	Mrz 2018				
Interest Period	from	13.02.2018	to	13.03.2018	= 28 days
Collection Period	from	01.02.2018	to	28.02.2018	

<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	157.644.381,37	24,95%	9.423	10,70%
unsecured	474.136.074,29	75,05%	78.603	89,30%
Total	631.780.455,66	100,00%	88.026	100,00%

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

11. Insurances



Reporting Date			09.03.2018			
Payment Date			13.03.2018			
Period No			27			
Monthly Period			Mrz 2018			
Interest Period	from	13.02.2018	to	13.03.2018	=	28 days
Collection Period	from	01.02.2018	to	28.02.2018		

<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	92.953.289,40	14,71%	28.552	32,44%
Yes	538.827.166,26	85,29%	59.474	67,56%
Total	631.780.455,66	100,00%	88.026	100,00%

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

12. Payment Methods



Reporting Date		09.03.2018			
Payment Date		13.03.2018			
Period No		27			
Monthly Period		Mrz 2018			
Interest Period	from	13.02.2018	to	13.03.2018	= 28 days
Collection Period	from	01.02.2018	to	28.02.2018	

<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	595.572.008,34	94,27%	84.935	96,49%
Other	36.208.447,32	5,73%	3.091	3,51%
Total	631.780.455,66	100,00%	88.026	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	185.910.682,21	29,43%	28.221	32,06%
1st of month	445.869.773,45	70,57%	59.805	67,94%
Total	631.780.455,66	100,00%	88.026	100,00%

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

13. Customer Yield



Reporting Date	09.03.2018	
Payment Date	13.03.2018	
Period No	27	
Monthly Period	Mrz 2018	
Interest Period	from 13.02.2018	to 13.03.2018 = 28 days
Collection Period	from 01.02.2018	to 28.02.2018

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	466.004,34	0,07%	1.302	1,48%
1: 1	3.352.409,73	0,53%	7.583	8,61%
2: 2	5.755.931,30	0,91%	8.092	9,19%
3: 3	53.950.067,04	8,54%	12.895	14,65%
4: 4	47.550.742,64	7,53%	5.871	6,67%
5: 5	65.699.001,20	10,40%	4.974	5,65%
6: 6	75.061.413,77	11,88%	6.305	7,16%
7: 7	135.725.500,91	21,48%	13.202	15,00%
8: 8	128.645.165,30	20,36%	15.311	17,39%
9: 9	104.733.711,28	16,58%	11.005	12,50%
10:10	8.712.528,96	1,38%	1.152	1,31%
11:11	1.576.891,58	0,25%	234	0,27%
12:12	373.695,19	0,06%	60	0,07%
13:13	160.919,48	0,03%	36	0,04%
14:14	16.472,94	0,00%	4	0,00%
Total	631.780.455,66	100,00%	88.026	100,00%

Statistics	in %
WA Interest	7,47%

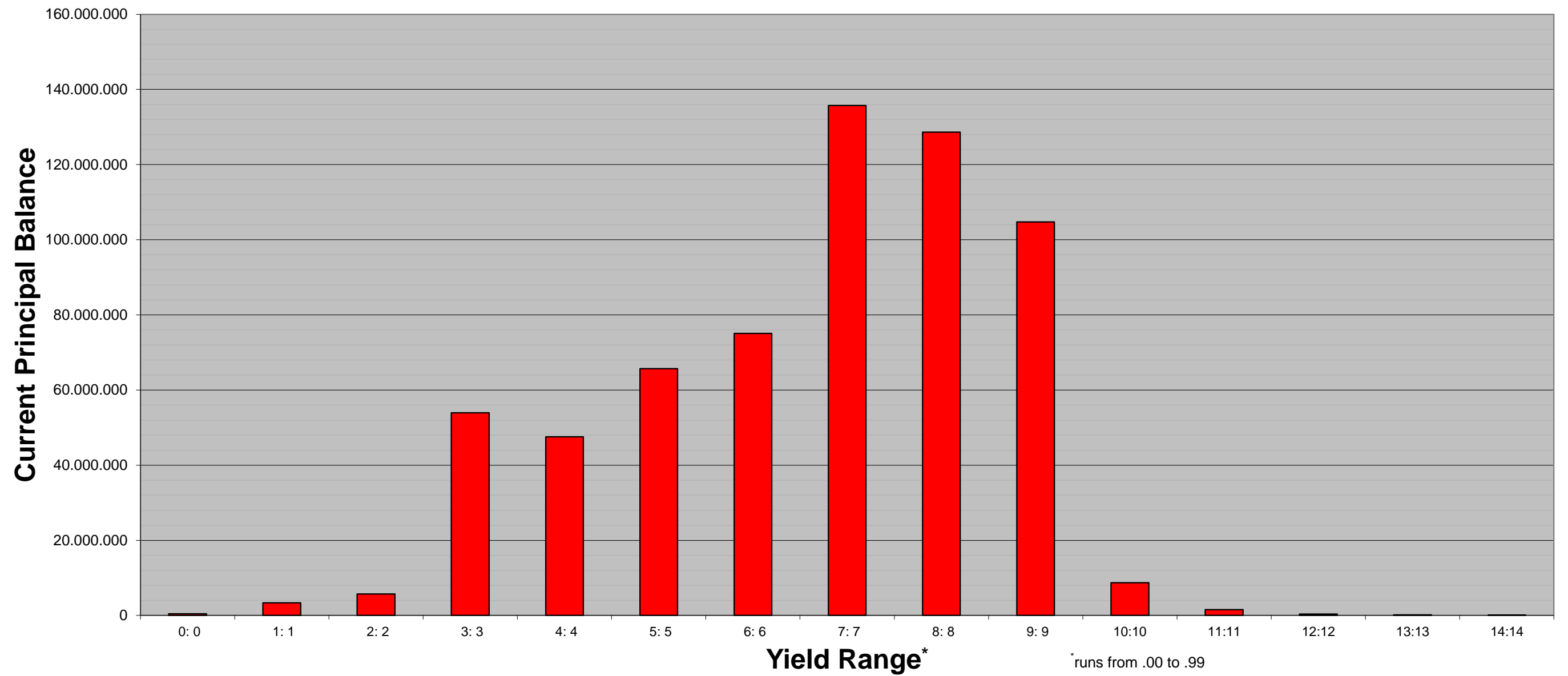
*runs from .00 to .99

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

13.1 Customer Yield (Graph)



Reporting Date			09.03.2018			
Payment Date			13.03.2018			
Period No			27			
Monthly Period			Mrz 2018			
Interest Period	from	13.02.2018	to	13.03.2018	=	28 days
Collection Period	from	01.02.2018	to	28.02.2018		



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

14. Seasoning



Reporting Date	09.03.2018	
Payment Date	13.03.2018	
Period No	27	
Monthly Period	Mrz 2018	
Interest Period	from 13.02.2018	to 13.03.2018 = 28 days
Collection Period	from 01.02.2018	to 28.02.2018

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
15:17	183.251,90	0,03%	20	0,02%
18:20	30.156.243,94	4,77%	4.007	4,55%
21:23	48.674.150,24	7,70%	6.619	7,52%
24:26	59.719.038,71	9,45%	8.162	9,27%
27:29	63.679.704,20	10,08%	8.782	9,98%
30:32	122.322.059,36	19,36%	17.313	19,67%
33:35	89.600.740,54	14,18%	14.306	16,25%
36:38	64.679.521,47	10,24%	9.387	10,66%
39:41	60.646.528,52	9,60%	7.714	8,76%
42:44	58.630.270,47	9,28%	7.615	8,65%
45:47	21.695.441,82	3,43%	2.227	2,53%
48:50	1.573.899,20	0,25%	117	0,13%
51:53	2.234.358,83	0,35%	455	0,52%
54:56	1.431.523,98	0,23%	253	0,29%
57:59	747.579,68	0,12%	74	0,08%
60:62	673.654,06	0,11%	71	0,08%
63:65	811.657,08	0,13%	96	0,11%
66:68	635.507,71	0,10%	91	0,10%
69:71	729.579,09	0,12%	95	0,11%
72:74	557.426,70	0,09%	116	0,13%
75:77	557.290,00	0,09%	87	0,10%
78:80	848.507,37	0,13%	183	0,21%
81:	992.520,79	0,16%	236	0,27%
Total	631.780.455,66	100,00%	88.026	100,00%

Statistics

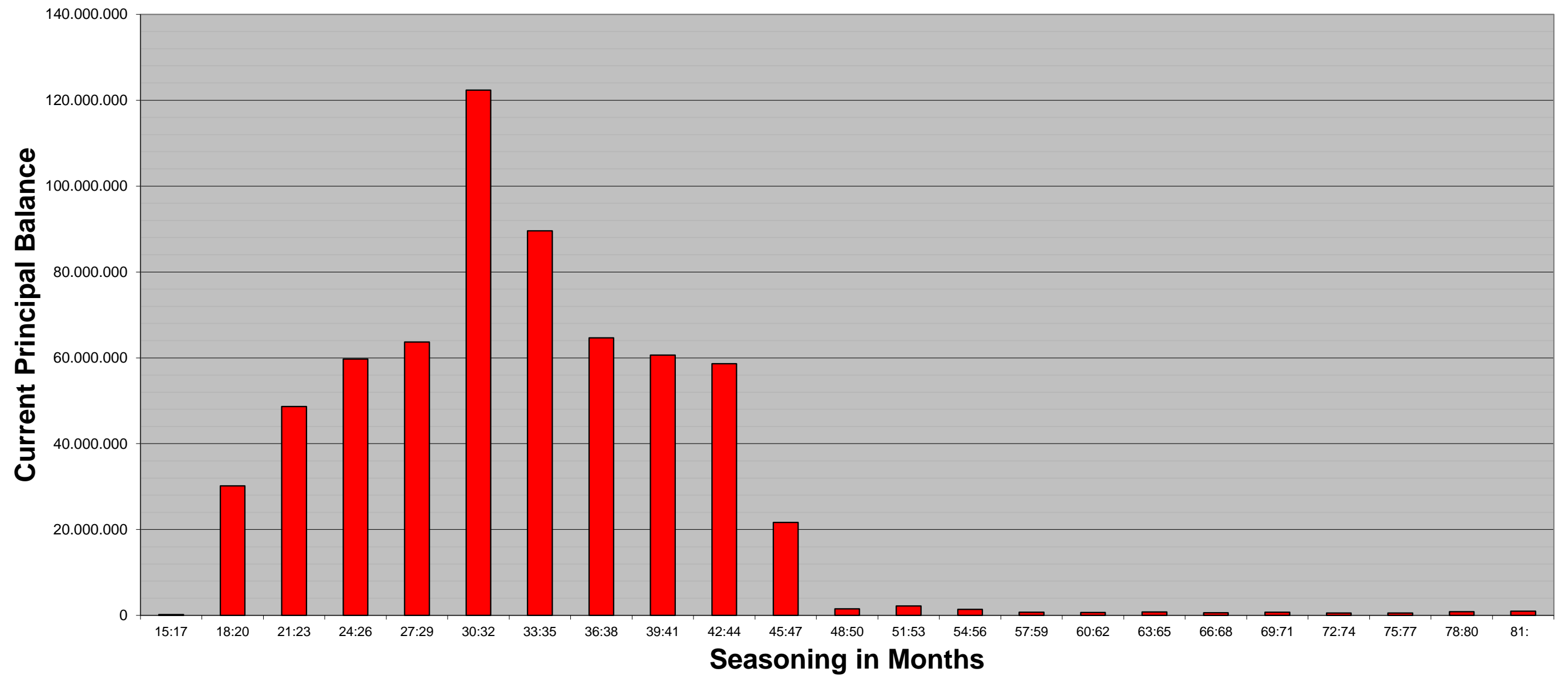
WA Seasoning	32,95
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**SC Germany Consumer 2015-1
Monthly Investor Report**

14.1 Seasoning (Graph)



Reporting Date			09.03.2018			
Payment Date			13.03.2018			
Period No			27			
Monthly Period			Mrz 2018			
Interest Period	from	13.02.2018	to	13.03.2018	=	28 days
Collection Period	from	01.02.2018	to	28.02.2018		



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

15. Remaining Term



Reporting Date			09.03.2018		
Payment Date			13.03.2018		
Period No			27		
Monthly Period			Mrz 2018		
Interest Period	from	13.02.2018	to	13.03.2018	= 28 days
Collection Period	from	01.02.2018	to	28.02.2018	

<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	5.004.976,11	0,79%	14.362	16,32%
7: 13	14.613.986,13	2,31%	11.746	13,34%
14: 20	28.851.581,27	4,57%	10.034	11,40%
21: 27	34.702.182,46	5,49%	7.109	8,08%
28: 34	55.145.815,80	8,73%	8.074	9,17%
35: 41	59.114.130,75	9,36%	6.188	7,03%
42: 48	76.575.985,60	12,12%	6.542	7,43%
49: 55	99.820.756,27	15,80%	7.432	8,44%
56: 62	99.552.854,38	15,76%	6.961	7,91%
63: 69	96.074.919,26	15,21%	6.159	7,00%
70: 76	47.457.355,38	7,51%	2.648	3,01%
77: 83	13.264.338,10	2,10%	708	0,80%
84: 90	760.301,61	0,12%	33	0,04%
91: 97	324.225,37	0,05%	11	0,01%
98:104	248.599,13	0,04%	9	0,01%
105:108	89.594,63	0,01%	4	0,00%
109:	178.853,41	0,03%	6	0,01%
Total	631.780.455,66	100,00%	88.026	100,00%

Statistics

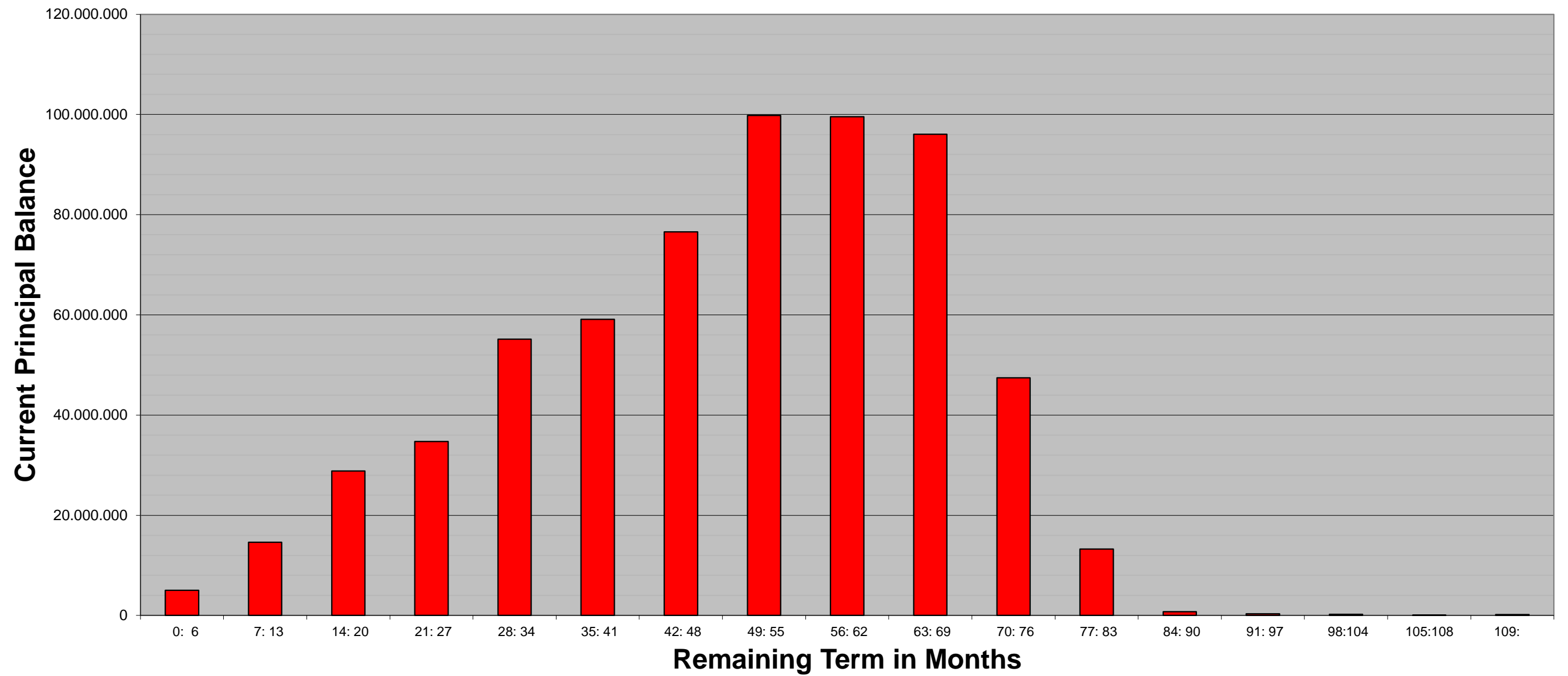
WA Remaining Term	49,03
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)



Reporting Date			09.03.2018		
Payment Date			13.03.2018		
Period No			27		
Monthly Period			Mrz 2018		
Interest Period	from	13.02.2018	to	13.03.2018	= 28 days
Collection Period	from	01.02.2018	to	28.02.2018	



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

16. Original Term



Reporting Date	09.03.2018	
Payment Date	13.03.2018	
Period No	27	
Monthly Period	Mrz 2018	
Interest Period	from 13.02.2018	to 13.03.2018 = 28 days
Collection Period	from 01.02.2018	to 28.02.2018

<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>
7: 13	106,50	0,00%	12	0,01%
14: 27	741.195,70	0,12%	2.191	2,49%
28: 34	561.590,09	0,09%	781	0,89%
35: 41	16.209.999,19	2,57%	20.678	23,49%
42: 48	5.714.907,04	0,90%	2.191	2,49%
49: 55	31.209.420,49	4,94%	10.722	12,18%
56: 62	66.492.735,52	10,52%	12.402	14,09%
63: 69	25.361.441,48	4,01%	2.422	2,75%
70: 76	81.111.878,71	12,84%	8.094	9,20%
77: 83	37.449.739,58	5,93%	2.335	2,65%
84: 90	114.748.198,93	18,16%	9.312	10,58%
91: 97	120.953.417,18	19,14%	8.487	9,64%
98:104	117.378.825,70	18,58%	7.613	8,65%
105:111	10.820.976,62	1,71%	624	0,71%
112:118	1.787.892,40	0,28%	104	0,12%
119:120	78.058,61	0,01%	7	0,01%
121:	1.160.071,92	0,18%	51	0,06%
Total	631.780.455,66	100,00%	88.026	100,00%

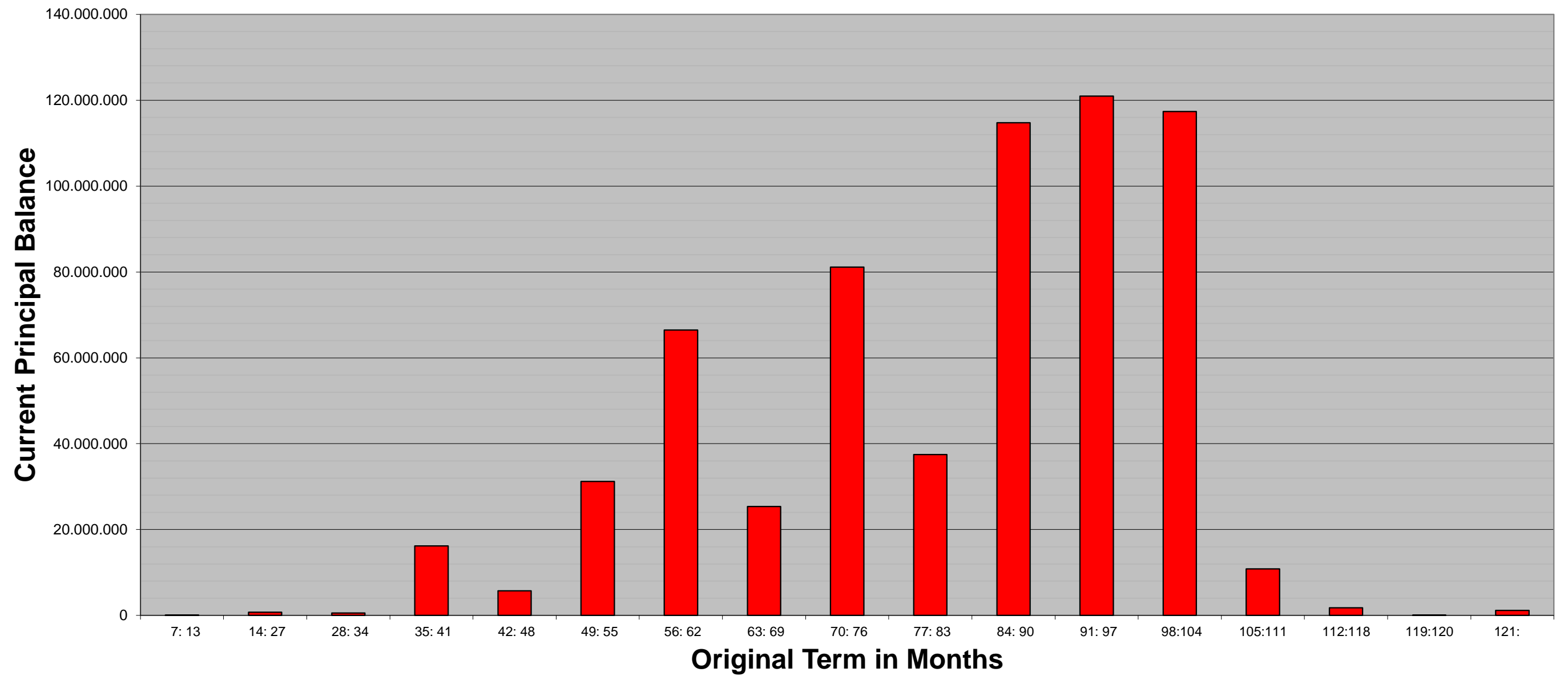
Statistics

WA Original Term	81,99
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**SC Germany Consumer 2015-1
Monthly Investor Report**

16.1 Original Term (Graph)

Reporting Date			09.03.2018			
Payment Date			13.03.2018			
Period No			27			
Monthly Period			Mrz 2018			
Interest Period	from	13.02.2018	to	13.03.2018	=	28 days
Collection Period	from	01.02.2018	to	28.02.2018		



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

17. Loan Concentration



Reporting Date			09.03.2018			
Payment Date			13.03.2018			
Period No			27			
Monthly Period			Mrz 2018			
Interest Period	from	13.02.2018	to	13.03.2018	=	28 days
Collection Period	from	01.02.2018	to	28.02.2018		

<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	626.137.195,25	99,11%	86.057	97,76%	86.057	98,90%
2: 2	5.443.592,40	0,86%	1.818	2,07%	909	1,04%
3: 3	143.239,96	0,02%	99	0,11%	33	0,04%
4: 4	48.586,94	0,01%	32	0,04%	8	0,01%
5: 5	7.841,11	0,00%	20	0,02%	4	0,00%
Total	631.780.455,66	100,00%	88.026	100,00%	87.011	100,00%

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

18. Priority of Payments + Transaction Costs



Reporting Date	09.03.2018	
Payment Date	13.03.2018	
Period No	27	
Monthly Period	Mrz 2018	
Interest Period	from 13.02.2018	to 13.03.2018 = 28 days
Collection Period	from 01.02.2018	to 28.02.2018

Priority of Payments

Available Distribution Amount	38.812.000,77 €
Senior Expenses	- €
Net Swap Payments	27.906,02 €
Interest Notes Class A	115.038,00 €
Interest Notes Class B	78.946,70 €
Interest Notes Class C	53.355,12 €
Interest Notes Class D	179.775,05 €
Interest Notes Class E	472.422,72 €
Replenishment	- €
Payments to Purchase Shortfall Account	53,84 €
Principal Payments Class A	35.798.878,50 €
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	= 2.085.624,82 €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- €					
Interest accrued for the Period	- 899.537,59 €	- 115.038,00 €	- 78.946,70 €	- 53.355,12 €	- 179.775,05 €	- 472.422,72 €
Cumulative Interest accrued	- 30.394.760,34 €	- 7.398.237,00 €	- 2.309.125,00 €	- 1.560.634,32 €	- 5.280.193,10 €	- 13.846.570,92 €
Interest Payments	- 899.537,59 €	- 115.038,00 €	- 78.946,70 €	- 53.355,12 €	- 179.775,05 €	- 472.422,72 €
Cumulative Interest Payments	- 30.394.760,34 €	- 7.398.237,00 €	- 2.309.125,00 €	- 1.560.634,32 €	- 5.280.193,10 €	- 13.846.570,92 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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

19. Swap Counterparty



Reporting Date	09.03.2018				
Payment Date	13.03.2018				
Period No	27				
Monthly Period	Mrz 2018				
Interest Period	from	13.02.2018	to	13.03.2018	= 28 days
Collection Period	from	01.02.2018	to	28.02.2018	

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	DEVELOP	

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 104.299.906,07
Fixed Rate -0,0260%
Floating Rate (Euribor) -0,3700%
Net Swap Payments -27.906,02
Notional Amount next period 104.299.946,16

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 28.02.2018, data source: Bloomberg

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

20. Retention



Reporting Date	09.03.2018	
Payment Date	13.03.2018	
Period No	27	
Monthly Period	Mrz 2018	
Interest Period	from 13.02.2018	to 13.03.2018 = 28 days
Collection Period	from 01.02.2018	to 28.02.2018

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:	386.780.509,50 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	386.780.509,50 €
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	09.03.2018				
Payment Date	13.03.2018				
Period No	27				
Monthly Period	Mrz 2018				
Interest Period	from	13.02.2018	to	13.03.2018	= 28 days
Collection Period	from	01.02.2018	to	28.02.2018	

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
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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	DEVELOP	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 28.02.2018, data source: Bloomberg

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

22. Issuer Information



Reporting Date		09.03.2018			
Payment Date		13.03.2018			
Period No		27			
Monthly Period		13.03.2018			
Interest Period	from	13.02.2018	to	13.03.2018	= 28 days
Collection Period	from	01.02.2018	to	28.02.2018	

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

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

23. Santander Consumer Bank



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Reporting Date	09.03.2018				
Payment Date	13.03.2018				
Period No	27				
Monthly Period	Mrz 2018				
Interest Period	from	13.02.2018	to	13.03.2018	= 28 days
Collection Period	from	01.02.2018	to	28.02.2018	

Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

DBRS			S & P		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
A	R-1L	STABLE	A-	A-2	STABLE
-	-	-	BBB+	A-2	STABLE
-	-	-	BBB+	A-2	STABLE

Ratings as of 28.02.2018, data source: Bloomberg