

SC Germany Consumer 2015-1 Monthly Investor Report



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Cover Sheet Monthly Investor Report



Reporting Date	11.04.2017				
Payment Date	13.04.2017				
Period No	16				
Monthly Period	Apr 2017				
Interest Period from	13.03.2017	to	13.04.2017	=	31 days
Collection Period from	01.03.2017	to	31.03.2017		

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1. Portfolio Information



Reporting Date	11.04.2017	
Payment Date	13.04.2017	
Period No	16	
Monthly Period	Apr 2017	
Interest Period from	13.03.2017	to 13.04.2017 = 31 days
Collection Period from	01.03.2017	to 31.03.2017

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period		1.198.995.257,15 €	1.266.598.311,07 €
Scheduled Principal Payments		42.607.294,80 €	
Prepayment Principal		21.141.985,75 €	
Total Principal Collections		63.749.280,55 €	65.032.690,33 €
Total Interest Collections		7.037.611,49 €	7.421.501,66 €
Defaults		2.982.751,70 €	2.570.363,59 €
Replenishment Amount		- €	- €
End of Period	140.050	1.132.263.224,90 €	1.198.995.257,15 €
Purchase Shortfall Amount		36,60 €	92,85 €
Total Assets (End of Period)		1.132.263.261,50 €	1.198.995.350,00 €
Current Prepayment Rate (annualised)		19,2%	

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2. Reserve Accounts



Reporting Date	11.04.2017				
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Interest Period from	13.03.2017	to	13.04.2017	=	31 days
Collection Period from	01.03.2017	to	31.03.2017		

Note Balance

Beginning of Period	1.198.995.350,00 €
End of Period	1.132.263.261,50 €

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	0,5%	5.994.976,29 €	
Cash Outflow		- €	
Cash Inflow		333.660,16 €	
End of Period	0,5%	5.661.316,12 €	
Required Liquidity Reserve Fund	0,5%	5.661.316,12 €	
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	1.198.995.350,00 €
End of Period	1.132.263.261,50 €

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	0,47%	5.557.899,93 €	228.718,59 €	413
31- 60 days past due previous period		4.925.753,81 €	210.796,51 €	405
31- 60 days past due current period	0,54%	6.518.131,39 €	271.085,32 €	474
3-MRA* 61-90 days past due				
61- 90 days past due period before previous period	0,27%	3.719.691,49 €	227.790,04 €	286
61- 90 days past due previous period		3.331.996,51 €	200.913,53 €	247
61- 90 days past due current period	0,22%	2.616.338,60 €	166.653,64 €	219
3-MRA* 91-120 days past due				
91- 120 days past due period before previous period	0,15%	1.899.813,09 €	153.493,34 €	155
91- 120 days past due previous period		1.964.561,56 €	163.936,93 €	171
91- 120 days past due current period	0,14%	1.690.599,96 €	141.476,39 €	149

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	2.982.751,70 €	
Current Period Recoveries	66.053,93 €	
Current Period Net Default	2.916.697,77 €	
New Number of Defaulted Contracts		215
Cumulative Default		
Cumulative Gross Default	31.416.233,41 €	
Cumulative Recoveries	509.645,43 €	
Cumulative Net Default	30.906.587,98 €	
Total Number of Defaulted Contracts		2.232

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)		
Annualised Loss Ratio period before previous period	2,51%	2,30%
Annualised Loss Ratio previous period		2,32%
Annualised Loss Ratio current period	2,92%	2,92%

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%	-	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)*		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 €	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	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 €
Available Distribution Amount	70.853.038,82 €					
Replenishment	0,00 €					
Amortisation	66.732.088,50 €					
Redemption per Class	66.732.088,50 €	66.732.088,50 €	0,00 €	0,00 €	0,00 €	0,00 €
Redemption per Note		5.777,67 €	0,00 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	1.132.263.261,50 €	887.263.261,50 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		78,4%	9,0%	3,5%	4,0%	5,2%
Current Pool Factor		0,77	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		82.597,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		5.777,67 €	0,00 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		76.819,33 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		287.479,50 €	87.401,65 €	59.070,48 €	198.957,85 €	522.943,68 €
Interest Payment		287.479,50 €	87.401,65 €	59.070,48 €	198.957,85 €	522.943,68 €
Interest Payment per Note		24,89 €	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)		27,83%	18,86%	15,40%	11,38%	6,19%
Current CE (excl. Excess Spread)		21,64%	12,67%	9,21%	5,19%	0,00%

* Last rating action as of 15.12.2016

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6. Original Principal Balance



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			=	31 days

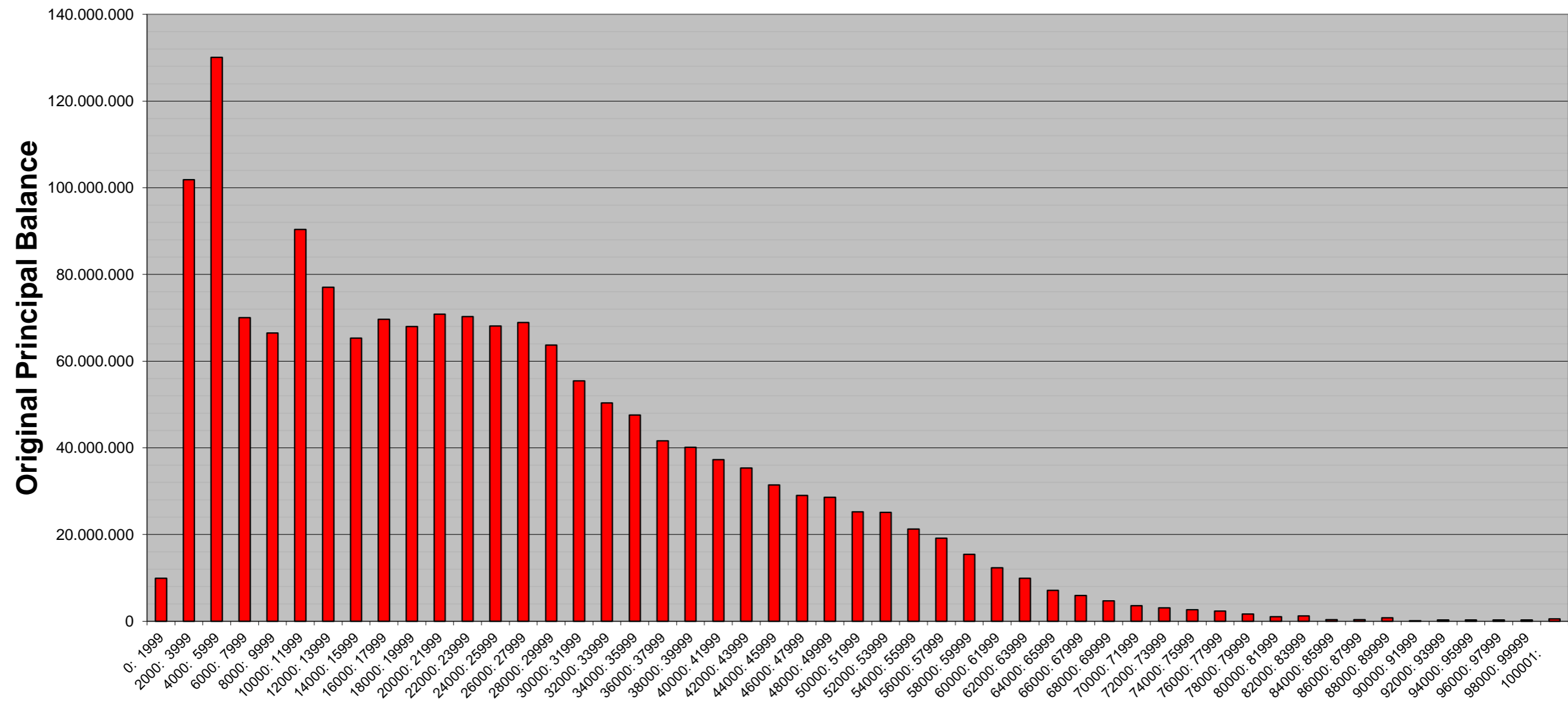
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	9.933.574,15	0,60%	7.295	5,21%
2000: 3999	101.834.212,50	6,16%	34.667	24,75%
4000: 5999	130.113.599,26	7,87%	26.734	19,09%
6000: 7999	70.029.843,67	4,24%	10.228	7,30%
8000: 9999	66.505.939,42	4,02%	7.493	5,35%
10000: 11999	90.387.761,99	5,47%	8.389	5,99%
12000: 13999	77.019.196,30	4,66%	5.990	4,28%
14000: 15999	65.323.418,67	3,95%	4.361	3,11%
16000: 17999	69.643.622,38	4,21%	4.108	2,93%
18000: 19999	67.981.060,19	4,11%	3.582	2,56%
20000: 21999	70.864.476,04	4,29%	3.378	2,41%
22000: 23999	70.266.552,70	4,25%	3.056	2,18%
24000: 25999	68.120.434,63	4,12%	2.728	1,95%
26000: 27999	68.915.346,07	4,17%	2.551	1,82%
28000: 29999	63.705.884,10	3,86%	2.199	1,57%
30000: 31999	55.458.772,24	3,36%	1.792	1,28%
32000: 33999	50.380.100,73	3,05%	1.529	1,09%
34000: 35999	47.565.344,37	2,88%	1.360	0,97%
36000: 37999	41.632.799,56	2,52%	1.126	0,80%
38000: 39999	40.130.717,49	2,43%	1.029	0,73%
40000: 41999	37.269.548,05	2,26%	910	0,65%
42000: 43999	35.360.373,15	2,14%	823	0,59%
44000: 45999	31.454.402,17	1,90%	699	0,50%
46000: 47999	29.019.746,41	1,76%	618	0,44%
48000: 49999	28.598.506,28	1,73%	584	0,42%
50000: 51999	25.249.476,71	1,53%	495	0,35%
52000: 53999	25.128.173,71	1,52%	474	0,34%
54000: 55999	21.272.967,56	1,29%	387	0,28%
56000: 57999	19.150.749,26	1,16%	336	0,24%
58000: 59999	15.441.902,78	0,93%	262	0,19%
60000: 61999	12.321.113,99	0,75%	202	0,14%
62000: 63999	9.886.011,04	0,60%	157	0,11%
64000: 65999	7.136.513,84	0,43%	110	0,08%
66000: 67999	5.960.035,47	0,36%	89	0,06%
68000: 69999	4.687.657,00	0,28%	68	0,05%
70000: 71999	3.551.022,70	0,21%	50	0,04%
72000: 73999	3.056.678,78	0,18%	42	0,03%
74000: 75999	2.626.657,55	0,16%	35	0,02%
76000: 77999	2.306.066,54	0,14%	30	0,02%
78000: 79999	1.663.076,96	0,10%	21	0,01%
80000: 81999	1.049.946,66	0,06%	13	0,01%
82000: 83999	1.240.971,90	0,08%	15	0,01%
84000: 85999	339.968,60	0,02%	4	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	1.652.492.446,65	100,00%	140.050	100,00%

Statistics in EUR	
Average Amount	11.799,30

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6.1 Original PB (Graph)

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7. Current Principal Balance



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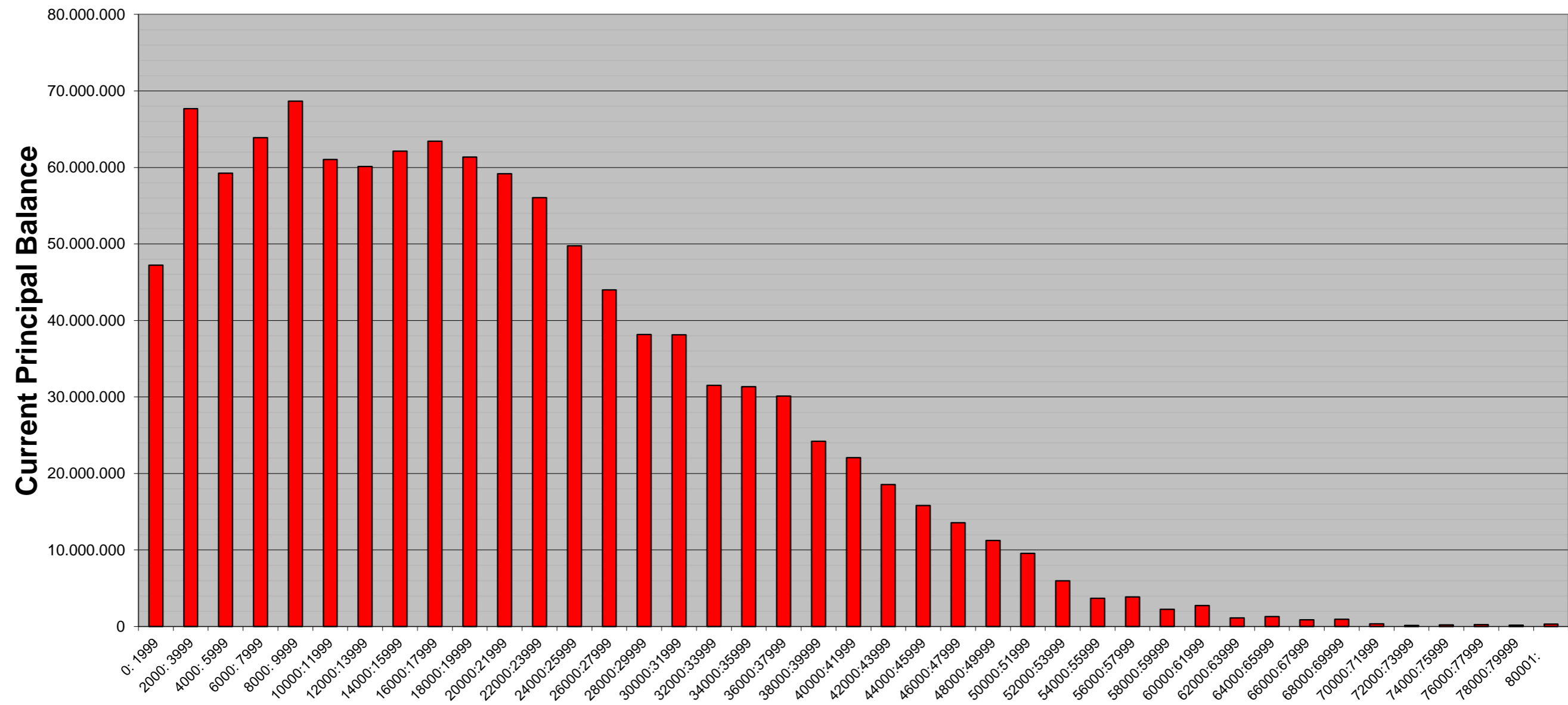
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	47.210.864,75	4,17%	49.048	35,02%
2000: 3999	67.677.442,23	5,98%	23.644	16,88%
4000: 5999	59.260.359,95	5,23%	12.036	8,59%
6000: 7999	63.887.596,65	5,64%	9.148	6,53%
8000: 9999	68.647.785,63	6,06%	7.680	5,48%
10000:11999	61.022.555,95	5,39%	5.577	3,98%
12000:13999	60.113.312,89	5,31%	4.637	3,31%
14000:15999	62.127.761,43	5,49%	4.146	2,96%
16000:17999	63.423.371,80	5,60%	3.737	2,67%
18000:19999	61.363.200,71	5,42%	3.233	2,31%
20000:21999	59.173.381,94	5,23%	2.820	2,01%
22000:23999	56.058.053,37	4,95%	2.441	1,74%
24000:25999	49.757.515,67	4,39%	1.991	1,42%
26000:27999	44.001.573,59	3,89%	1.633	1,17%
28000:29999	38.157.711,26	3,37%	1.316	0,94%
30000:31999	38.125.109,98	3,37%	1.231	0,88%
32000:33999	31.528.565,59	2,78%	956	0,68%
34000:35999	31.346.028,36	2,77%	896	0,64%
36000:37999	30.107.551,47	2,66%	814	0,58%
38000:39999	24.227.925,71	2,14%	622	0,44%
40000:41999	22.070.712,45	1,95%	539	0,38%
42000:43999	18.561.820,99	1,64%	432	0,31%
44000:45999	15.796.500,01	1,40%	351	0,25%
46000:47999	13.569.408,21	1,20%	289	0,21%
48000:49999	11.257.695,54	0,99%	230	0,16%
50000:51999	9.572.019,02	0,85%	188	0,13%
52000:53999	5.979.900,28	0,53%	113	0,08%
54000:55999	3.674.813,15	0,32%	67	0,05%
56000:57999	3.868.117,20	0,34%	68	0,05%
58000:59999	2.238.880,48	0,20%	38	0,03%
60000:61999	2.741.592,54	0,24%	45	0,03%
62000:63999	1.135.719,53	0,10%	18	0,01%
64000:65999	1.302.563,13	0,12%	20	0,01%
66000:67999	873.110,97	0,08%	13	0,01%
68000:69999	964.754,00	0,09%	14	0,01%
70000:71999	353.258,13	0,03%	5	0,00%
72000:73999	146.035,26	0,01%	2	0,00%
74000:75999	223.592,72	0,02%	3	0,00%
76000:77999	229.129,40	0,02%	3	0,00%
78000:79999	157.455,77	0,01%	2	0,00%
80001:	328.477,19	0,03%	4	0,00%
Total	1.132.263.224,90	100,00%	140.050	100,00%

Statistics in EUR	
Average Amount	8.084,71

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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	84.106,53	0,0074%	1
2	82.537,24	0,0073%	1
3	81.280,70	0,0072%	1
4	80.552,72	0,0071%	1
5	78.743,95	0,0070%	1
6	78.716,94	0,0070%	2
7	78.711,82	0,0070%	1
8	77.967,15	0,0069%	2
9	76.706,79	0,0068%	1
10	76.408,85	0,0067%	1
11	76.013,76	0,0067%	1
12	75.024,49	0,0066%	1
13	74.489,31	0,0066%	1
14	74.078,92	0,0065%	1
15	73.417,06	0,0065%	1
16	73.169,81	0,0065%	2
17	72.618,20	0,0064%	1
18	71.838,31	0,0063%	1
19	70.963,99	0,0063%	1
20	70.327,20	0,0062%	1
21	70.118,47	0,0062%	1
22	70.010,16	0,0062%	1
23	69.971,61	0,0062%	1
24	69.719,90	0,0062%	1
25	69.608,79	0,0061%	1
	1.877.102,67	0,1658%	28

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9. Geographical Distribution



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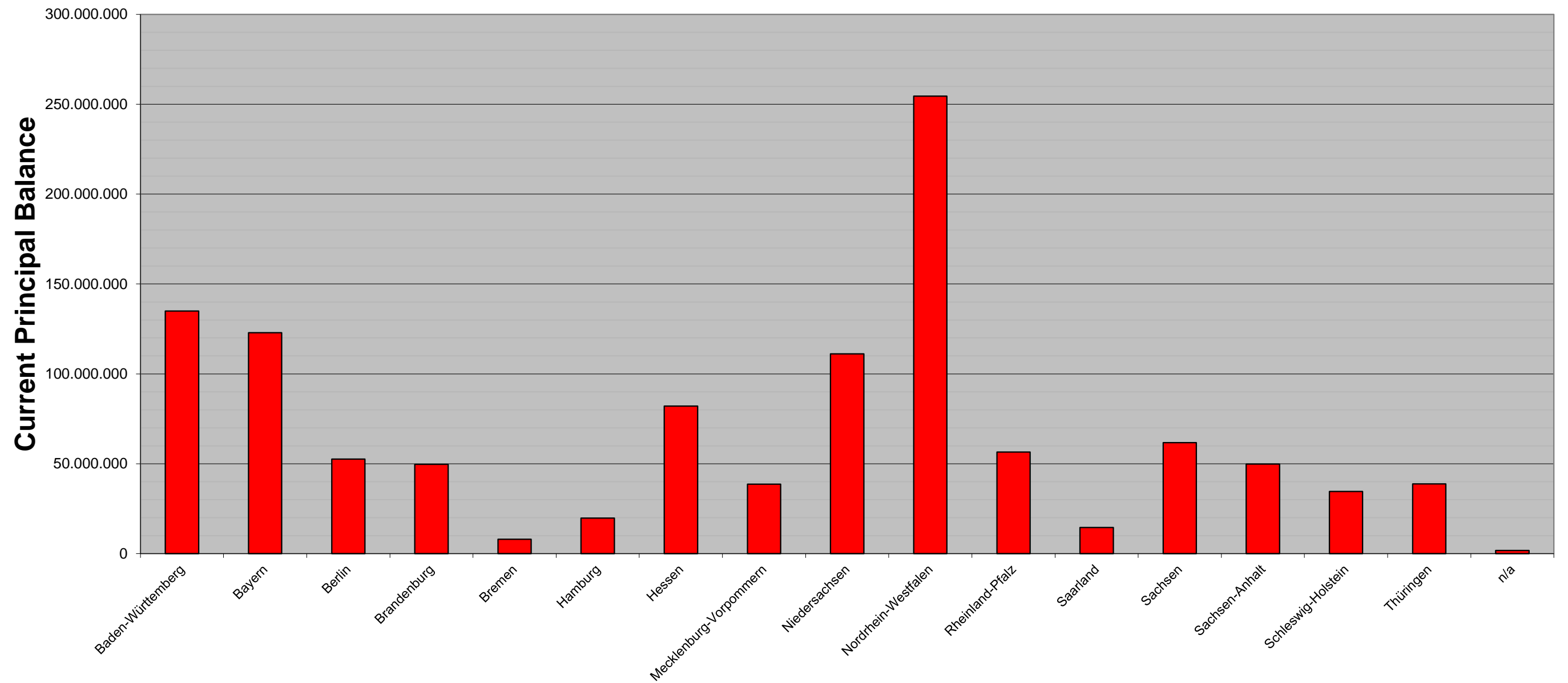
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	134.907.652,05	11,91%	16.358	11,68%
Bayern	122.878.376,86	10,85%	16.558	11,82%
Berlin	52.623.121,42	4,65%	6.946	4,96%
Brandenburg	49.744.912,18	4,39%	6.460	4,61%
Bremen	7.967.619,99	0,70%	911	0,65%
Hamburg	19.822.897,96	1,75%	2.643	1,89%
Hessen	82.022.374,77	7,24%	9.846	7,03%
Mecklenburg-Vorpomm	38.700.798,80	3,42%	4.803	3,43%
Niedersachsen	111.104.482,02	9,81%	13.662	9,76%
Nordrhein-Westfalen	254.518.924,46	22,48%	29.340	20,95%
Rheinland-Pfalz	56.560.541,51	5,00%	6.883	4,91%
Saarland	14.483.568,53	1,28%	1.607	1,15%
Sachsen	61.787.284,85	5,46%	8.053	5,75%
Sachsen-Anhalt	49.827.756,62	4,40%	5.896	4,21%
Schleswig-Holstein	34.636.961,68	3,06%	4.803	3,43%
Thüringen	38.863.513,98	3,43%	5.072	3,62%
n/a	1.812.437,22	0,16%	209	0,15%
Total	1.132.263.224,90	100,00%	140.050	100,00%

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

9.1 Geographical Distribution (Graph)



Reporting Date			11.04.2017			
Payment Date			13.04.2017			
Period No			16			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		



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

10. Collateral



Reporting Date	11.04.2017				
Payment Date	13.04.2017				
Period No	16				
Monthly Period	Apr 2017				
Interest Period	from	13.03.2017	to	13.04.2017	= 31 days
Collection Period	from	01.03.2017	to	31.03.2017	

<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	275.363.122,55	24,32%	13.567	9,69%
unsecured	856.900.102,35	75,68%	126.483	90,31%
Total	1.132.263.224,90	100,00%	140.050	100,00%

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

11. Insurances



Reporting Date			11.04.2017			
Payment Date			13.04.2017			
Period No			16			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		

<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	171.884.526,16	15,18%	46.839	33,44%
Yes	960.378.698,74	84,82%	93.211	66,56%
Total	1.132.263.224,90	100,00%	140.050	100,00%

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

12. Payment Methods



Reporting Date			11.04.2017			
Payment Date			13.04.2017			
Period No			16			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		

<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	1.087.775.289,98	96,07%	136.647	97,57%
Other	44.487.934,92	3,93%	3.403	2,43%
Total	1.132.263.224,90	100,00%	140.050	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	323.589.600,15	28,58%	42.655	30,46%
1st of month	808.673.624,75	71,42%	97.395	69,54%
Total	1.132.263.224,90	100,00%	140.050	100,00%

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

13. Customer Yield



Reporting Date	11.04.2017	
Payment Date	13.04.2017	
Period No	16	
Monthly Period	Apr 2017	
Interest Period	from 13.03.2017	to 13.04.2017 = 31 days
Collection Period	from 01.03.2017	to 31.03.2017

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	877.033,96	0,08%	1.308	0,93%
1: 1	15.804.285,80	1,40%	17.325	12,37%
2: 2	25.965.695,76	2,29%	18.537	13,24%
3: 3	90.861.758,64	8,02%	16.743	11,96%
4: 4	78.581.997,07	6,94%	8.020	5,73%
5: 5	113.748.974,28	10,05%	7.135	5,09%
6: 6	132.965.605,76	11,74%	9.689	6,92%
7: 7	241.655.497,89	21,34%	20.493	14,63%
8: 8	232.337.641,49	20,52%	22.801	16,28%
9: 9	180.141.690,10	15,91%	15.839	11,31%
10:10	15.712.792,50	1,39%	1.683	1,20%
11:11	2.676.963,71	0,24%	319	0,23%
12:12	571.420,13	0,05%	98	0,07%
13:13	336.860,92	0,03%	56	0,04%
14:14	25.006,89	0,00%	4	0,00%
Total	1.132.263.224,90	100,00%	140.050	100,00%

Statistics	in %
WA Interest	7,38%

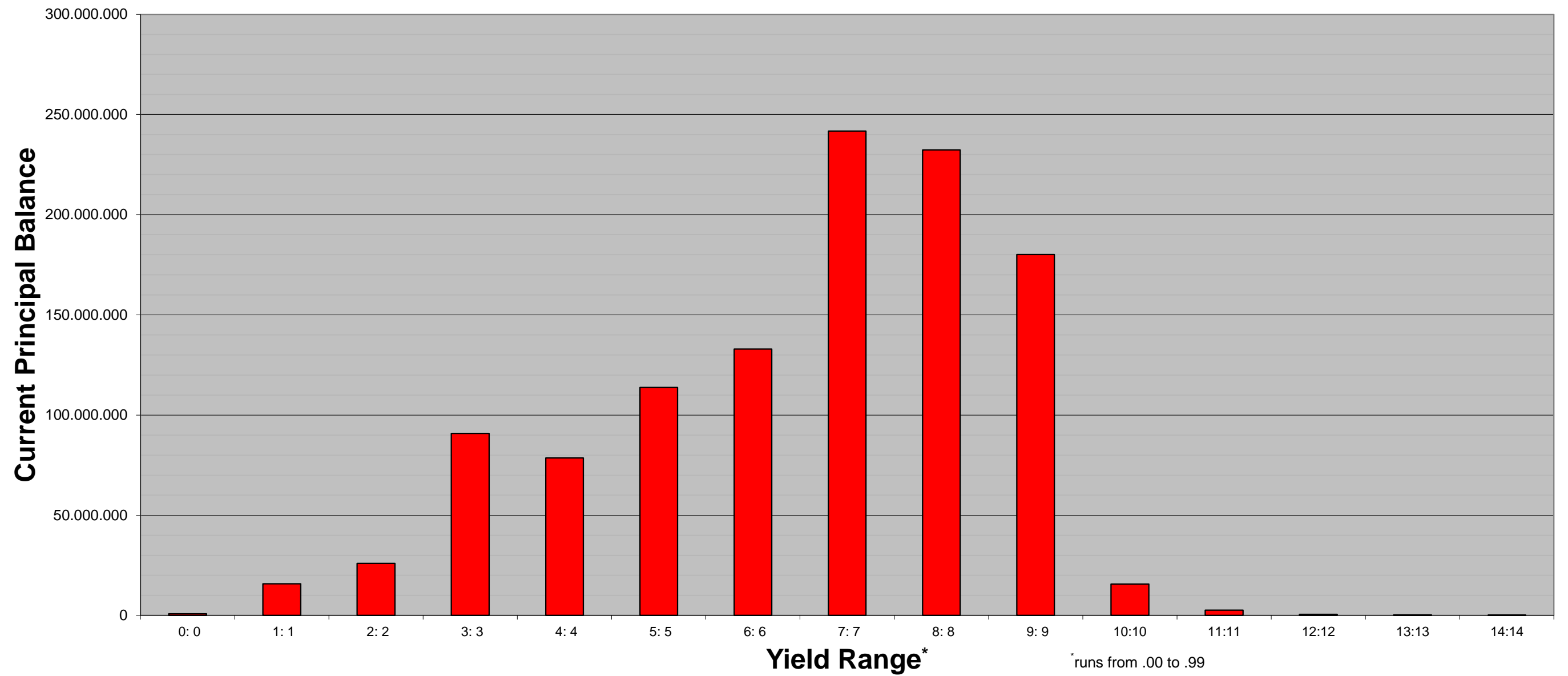
*runs from .00 to .99

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

13.1 Customer Yield (Graph)



Reporting Date			11.04.2017			
Payment Date			13.04.2017			
Period No			16			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		



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

14. Seasoning



Reporting Date			11.04.2017		
Payment Date			13.04.2017		
Period No			16		
Monthly Period			Apr 2017		
Interest Period	from	13.03.2017	to	13.04.2017	= 31 days
Collection Period	from	01.03.2017	to	31.03.2017	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
6:8	28.746.710,29	2,54%	3.033	2,17%
9:11	76.280.092,07	6,74%	8.771	6,26%
12:14	117.001.766,09	10,33%	12.986	9,27%
15:17	98.543.356,75	8,70%	11.529	8,23%
18:20	189.497.305,16	16,74%	23.092	16,49%
21:23	173.046.883,83	15,28%	22.174	15,83%
24:26	149.625.260,61	13,21%	19.324	13,80%
27:29	97.686.022,14	8,63%	13.388	9,56%
30:32	117.206.981,89	10,35%	16.913	12,08%
33:35	60.738.934,92	5,36%	5.878	4,20%
36:38	5.770.886,05	0,51%	399	0,28%
39:41	2.370.725,42	0,21%	329	0,23%
42:44	4.366.006,39	0,39%	882	0,63%
45:47	879.506,48	0,08%	70	0,05%
48:50	1.176.538,77	0,10%	103	0,07%
51:53	1.019.797,99	0,09%	86	0,06%
54:56	1.375.978,90	0,12%	157	0,11%
57:59	1.014.717,73	0,09%	105	0,07%
60:62	1.226.232,03	0,11%	170	0,12%
63:65	763.758,45	0,07%	100	0,07%
66:68	1.517.522,97	0,13%	208	0,15%
69:71	1.016.313,73	0,09%	137	0,10%
72:74	698.846,61	0,06%	96	0,07%
75:77	306.154,02	0,03%	52	0,04%
78:80	299.449,61	0,03%	52	0,04%
81:	87.476,00	0,01%	16	0,01%
Total	1.132.263.224,90	100,00%	140.050	100,00%

Statistics

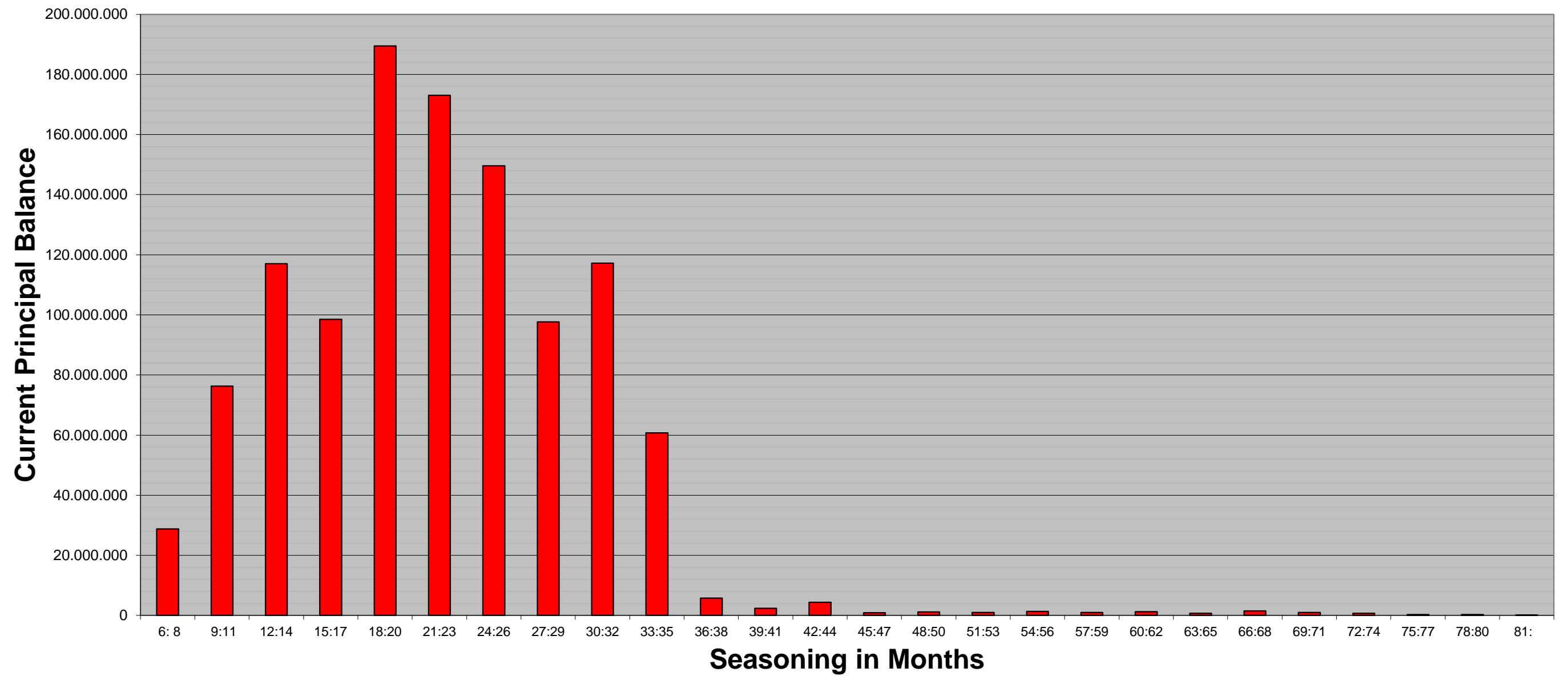
WA Seasoning	21,99
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**SC Germany Consumer 2015-1
Monthly Investor Report**

14.1 Seasoning (Graph)



Reporting Date			11.04.2017		
Payment Date			13.04.2017		
Period No			16		
Monthly Period			Apr 2017		
Interest Period	from	13.03.2017	to	13.04.2017	= 31 days
Collection Period	from	01.03.2017	to	31.03.2017	



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

15. Remaining Term



Reporting Date	11.04.2017	
Payment Date	13.04.2017	
Period No	16	
Monthly Period	Apr 2017	
Interest Period	from 13.03.2017	to 13.04.2017 = 31 days
Collection Period	from 01.03.2017	to 31.03.2017

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	6.381.075,13	0,56%	14.168	10,12%
7: 13	21.726.304,00	1,92%	17.647	12,60%
14: 20	41.579.741,35	3,67%	18.942	13,53%
21: 27	42.961.236,95	3,79%	12.043	8,60%
28: 34	68.819.611,50	6,08%	11.654	8,32%
35: 41	86.810.442,20	7,67%	10.466	7,47%
42: 48	101.596.766,41	8,97%	9.140	6,53%
49: 55	128.924.861,11	11,39%	9.496	6,78%
56: 62	127.280.244,09	11,24%	7.797	5,57%
63: 69	176.847.007,74	15,62%	10.840	7,74%
70: 76	161.299.177,32	14,25%	9.187	6,56%
77: 83	113.372.382,53	10,01%	5.973	4,26%
84: 90	53.488.402,35	4,72%	2.646	1,89%
91: 97	811.264,95	0,07%	38	0,03%
98:104	48.614,11	0,00%	2	0,00%
105:108	142.915,68	0,01%	4	0,00%
109:	173.177,48	0,02%	7	0,00%
Total	1.132.263.224,90	100,00%	140.050	100,00%

Statistics

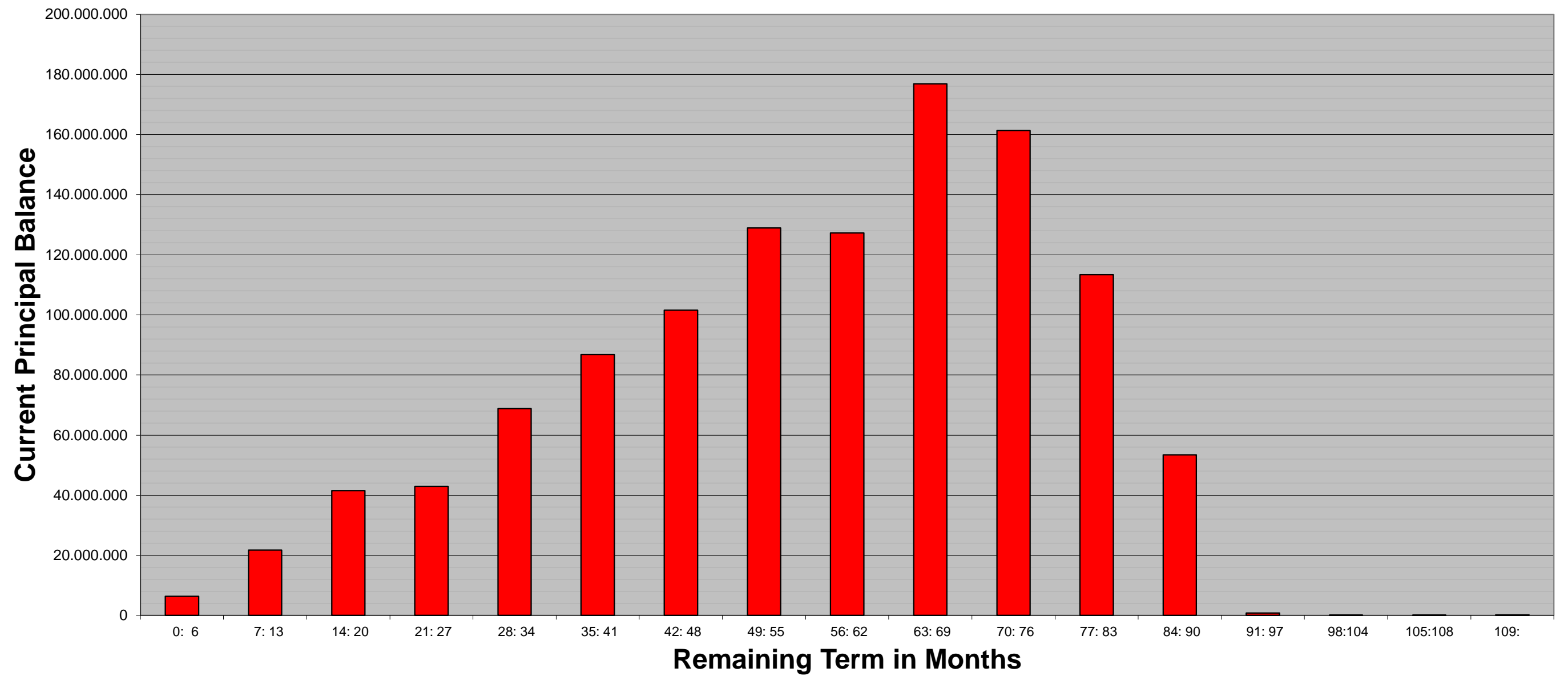
WA Remaining Term	56,05
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)



Reporting Date			11.04.2017			
Payment Date			13.04.2017			
Period No			16			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		



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

16. Original Term



Reporting Date			11.04.2017			
Payment Date			13.04.2017			
Period No			16			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		

<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>
7: 13	336.727,53	0,03%	847	0,60%
14: 20	1.453.577,99	0,13%	2.128	1,52%
21: 27	11.017.372,75	0,97%	11.911	8,50%
28: 34	4.210.966,51	0,37%	2.255	1,61%
35: 41	63.177.898,37	5,58%	37.060	26,46%
42: 48	14.592.857,41	1,29%	3.049	2,18%
49: 55	69.535.728,20	6,14%	13.986	9,99%
56: 62	130.069.640,52	11,49%	16.539	11,81%
63: 69	48.080.342,71	4,25%	3.220	2,30%
70: 76	145.184.935,93	12,82%	10.990	7,85%
77: 83	62.216.063,18	5,49%	3.046	2,17%
84: 90	191.749.391,80	16,94%	12.582	8,98%
91: 97	197.440.158,76	17,44%	11.654	8,32%
98:104	181.488.166,79	16,03%	10.141	7,24%
105:111	10.166.717,31	0,90%	554	0,40%
112:118	991.966,29	0,09%	61	0,04%
119:120	39.494,16	0,00%	5	0,00%
121:	511.218,69	0,05%	22	0,02%
Total	1.132.263.224,90	100,00%	140.050	100,00%

Statistics

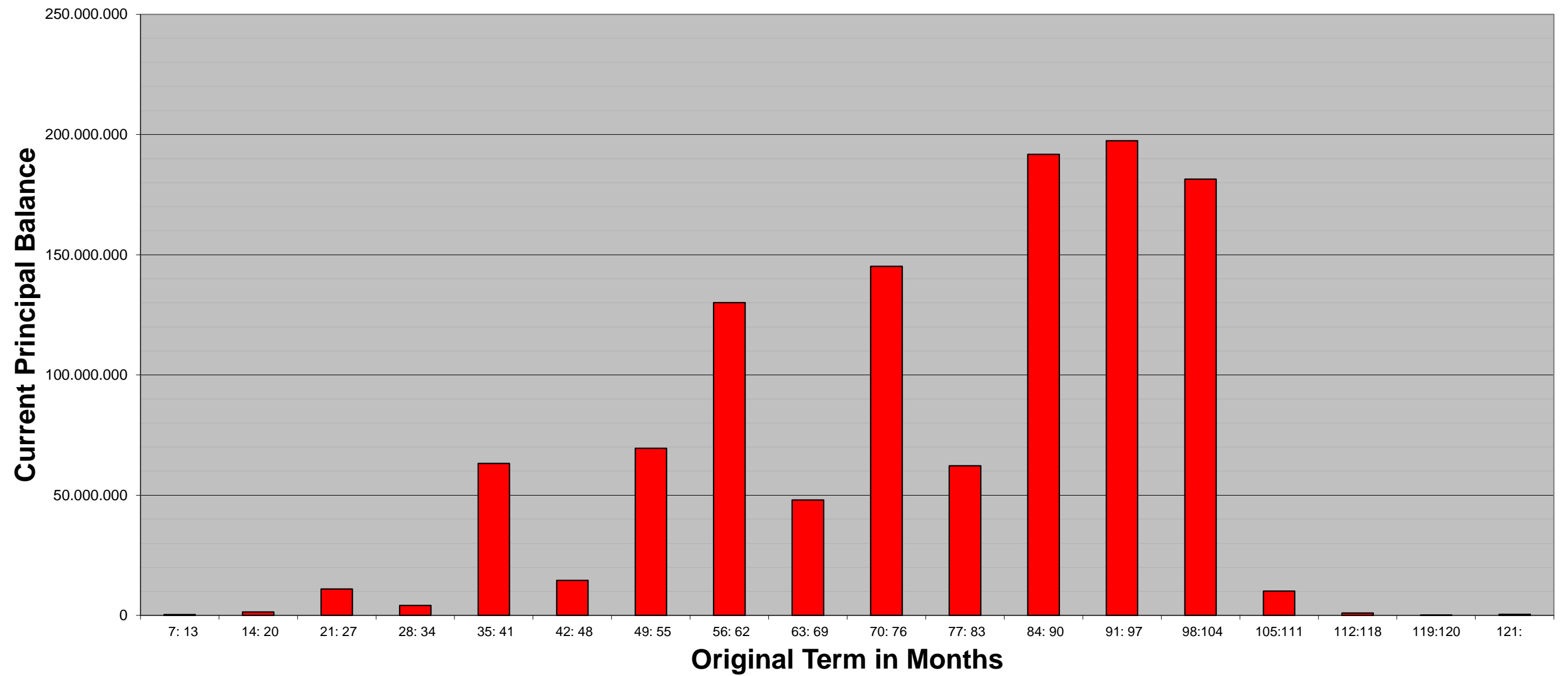
WA Original Term	78,05
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**SC Germany Consumer 2015-1
Monthly Investor Report**

16.1 Original Term (Graph)



Reporting Date			11.04.2017			
Payment Date			13.04.2017			
Period No			16			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		



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

17. Loan Concentration



Reporting Date			11.04.2017			
Payment Date			13.04.2017			
Period No			16			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	13.04.2017	=	31 days
Collection Period	from	01.03.2017	to	31.03.2017		

<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	1.118.152.108,52	98,75%	135.657	96,86%	135.657	98,47%
2: 2	13.388.592,49	1,18%	3.970	2,83%	1.985	1,44%
3: 3	548.162,23	0,05%	309	0,22%	103	0,07%
4: 4	125.251,63	0,01%	72	0,05%	18	0,01%
5: 5	38.336,25	0,00%	30	0,02%	6	0,00%
6: 6	10.773,78	0,00%	12	0,01%	2	0,00%
Total	1.132.263.224,90	100,00%	140.050	100,00%	137.771	100,00%

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

18. Priority of Payments + Transaction Costs



Reporting Date	11.04.2017	
Payment Date	13.04.2017	
Period No	16	
Monthly Period	Apr 2017	
Interest Period	from 13.03.2017	to 13.04.2017 = 31 days
Collection Period	from 01.03.2017	to 31.03.2017

Priority of Payments

Available Distribution Amount	70.853.038,82 €
Senior Expenses	- 500,00 €
Net Swap Payments	- 31.075,58 €
Interest Notes Class A	- 287.479,50 €
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	- 36,60 €
Principal Payments Class A	- 66.732.088,50 €
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	= 2.933.484,98 €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- 500,00 €					
Interest accrued for the Period	- 1.155.853,16 €	- 287.479,50 €	- 87.401,65 €	- 59.070,48 €	- 198.957,85 €	- 522.943,68 €
Cumulative Interest accrued	- 18.971.582,56 €	- 5.330.902,50 €	- 1.367.428,30 €	- 924.183,12 €	- 3.136.660,80 €	- 8.212.407,84 €
Interest Payments	- 1.155.853,16 €	- 287.479,50 €	- 87.401,65 €	- 59.070,48 €	- 198.957,85 €	- 522.943,68 €
Cumulative Interest Payments	- 18.971.582,56 €	- 5.330.902,50 €	- 1.367.428,30 €	- 924.183,12 €	- 3.136.660,80 €	- 8.212.407,84 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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

19. Swap Counterparty



Reporting Date	11.04.2017				
Payment Date	13.04.2017				
Period No	16				
Monthly Period	Apr 2017				
Interest Period	from	13.03.2017	to	13.04.2017	= 31 days
Collection Period	from	01.03.2017	to	31.03.2017	

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	DEVELOP	

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 104.299.907,15
Fixed Rate -0,0260%
Floating Rate (Euribor) -0,3720%
Net Swap Payments -31.075,58
Notional Amount next period 104.299.963,40

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 31.03.2017, data source: Bloomberg

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

20. Retention



Reporting Date	11.04.2017				
Payment Date	13.04.2017				
Period No	16				
Monthly Period	Apr 2017				
Interest Period	from	13.03.2017	to	13.04.2017	= 31 days
Collection Period	from	01.03.2017	to	31.03.2017	

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:	887.263.261,50 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	887.263.261,50 €
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	11.04.2017				
Payment Date	13.04.2017				
Period No	16				
Monthly Period	Apr 2017				
Interest Period	from	13.03.2017	to	13.04.2017	= 31 days
Collection Period	from	01.03.2017	to	31.03.2017	

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	DEVELOP	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 31.03.2017, data source: Bloomberg

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

22. Issuer Information



Reporting Date		11.04.2017			
Payment Date		13.04.2017			
Period No		16			
Monthly Period		13.04.2017			
Interest Period	from	13.03.2017	to	13.04.2017	= 31 days
Collection Period	from	01.03.2017	to	31.03.2017	

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
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eMail fradirectors@wilmingtontrust.com
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SC Germany Consumer 2015-1 Monthly Investor Report

23. Santander Consumer Bank



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Reporting Date	11.04.2017				
Payment Date	13.04.2017				
Period No	16				
Monthly Period	Apr 2017				
Interest Period	from	13.03.2017	to	13.04.2017	= 31 days
Collection Period	from	01.03.2017	to	31.03.2017	

Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

Initial Rating as of 30.03.2017

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

Ratings as of 31.03.2017, data source: Bloomberg