

# SC Germany Consumer 2015-1 Monthly Investor Report



 Santander

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

**Cover Sheet Monthly Investor Report**



Reporting Date	11.04.2018				
Payment Date	13.04.2018				
Period No	28				
Monthly Period	Apr 2018				
Interest Period from	13.03.2018	to	13.04.2018	=	31 days
Collection Period from	01.03.2018	to	31.03.2018		

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**1. Portfolio Information**



Reporting Date	11.04.2018	
Payment Date	13.04.2018	
Period No	28	
Monthly Period	Apr 2018	
Interest Period from	13.03.2018	to 13.04.2018 = 31 days
Collection Period from	01.03.2018	to 31.03.2018

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
<b>Outstanding Receivables</b>			
<b>Beginning of Period</b>		<b>631.780.455,66 €</b>	<b>667.579.294,07 €</b>
Scheduled Principal Payments		16.928.882,66 €	
Prepayment Principal		15.443.791,35 €	
<b>Total Principal Collections</b>		<b>32.372.674,01 €</b>	<b>34.540.139,62 €</b>
<b>Total Interest Collections</b>		<b>3.753.830,95 €</b>	<b>3.967.647,92 €</b>
<b>Defaults</b>		<b>1.613.074,59 €</b>	<b>1.258.698,79 €</b>
<b>Replenishment Amount</b>		<b>- €</b>	<b>- €</b>
<b>End of Period</b>	<b>83.814</b>	<b>597.794.707,06 €</b>	<b>631.780.455,66 €</b>
<b>Purchase Shortfall Amount</b>		<b>42,94 €</b>	<b>53,84 €</b>
Total Assets (End of Period)		597.794.750,00 €	631.780.509,50 €
Current Prepayment Rate (annualised)		25,7%	

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**2. Reserve Accounts**



Reporting Date	11.04.2018				
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Interest Period from	13.03.2018	to	13.04.2018	=	31 days
Collection Period from	01.03.2018	to	31.03.2018		

**Note Balance**

Beginning of Period	631.780.509,50 €
End of Period	597.794.750,00 €

**Reserve Accounts**

	in %		Trigger Event y/n
<b>Liquidity Reserve</b>			
Beginning of Period	0,5%	3.158.902,28 €	
Cash Outflow		- €	
Cash Inflow		169.928,74 €	
End of Period	0,5%	2.988.973,54 €	
Required Liquidity Reserve Fund	0,5%	2.988.973,54 €	
<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	01.03.2018	to	31.03.2018		

**Note Balance**

Beginning of Period	631.780.509,50 €
End of Period	597.794.750,00 €

**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>				
31- 60 days past due period before previous period	<b>0,92%</b>	5.886.731,24 €	222.518,28 €	543
31- 60 days past due previous period		6.134.449,85 €	230.870,15 €	520
31- 60 days past due current period	0,87%	5.506.755,06 €	206.338,68 €	513
<b>3-MRA* 61-90 days past due</b>				
61- 90 days past due period before previous period	<b>0,44%</b>	2.718.199,79 €	168.741,87 €	261
61- 90 days past due previous period		2.786.988,62 €	170.569,80 €	254
61- 90 days past due current period	0,46%	2.928.109,24 €	187.026,18 €	257
<b>3-MRA* 91-120 days past due</b>				
91- 120 days past due period before previous period	<b>0,23%</b>	1.819.643,83 €	155.369,13 €	193
91- 120 days past due previous period		1.303.591,59 €	111.633,79 €	141
91- 120 days past due current period	0,20%	1.263.632,48 €	113.177,20 €	133

**Default Data and Ratios**

	Amount	Number of Loans
<b>Current Default</b>		
Current Period Gross Default	1.613.074,59 €	
Current Period Recoveries	258.716,68 €	
Current Period Net Default	1.354.357,91 €	
New Number of Defaulted Contracts		128
<b>Cumulative Default</b>		
Cumulative Gross Default	55.571.996,63 €	
Cumulative Recoveries	2.793.359,55 €	
Cumulative Net Default	52.778.637,08 €	
Total Number of Defaulted Contracts		4.073

	3-MRA* / current ratio	Ratio
<b>3-MRA* Annualised Loss Ratio (Neue Rechtsakten)</b>		
Annualised Loss Ratio period before previous period	<b>2,22%</b>	2,38%
Annualised Loss Ratio previous period		1,72%
Annualised Loss Ratio current period	2,57%	2,57%

**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
<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)*		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
<b>Current Note Information</b>						
Class Principal Outstanding Balance Beginning 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 €
Available Distribution Amount	36.385.275,48 €					
Replenishment	0,00 €					
Amortisation	33.985.759,50 €					
Redemption per Class	33.985.759,50 €	33.985.759,50 €	0,00 €	0,00 €	0,00 €	0,00 €
Redemption per Note		2.942,49 €	0,00 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	597.794.750,00 €	352.794.750,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		59,0%	17,0%	6,6%	7,6%	9,8%
Current Pool Factor		0,31	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	31	act/360	act/360	act/360	act/360	act/360
Interest Days						
Principal Outstanding per Note Beginning of Period		33.487,49 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		<b>2.942,49 €</b>	<b>0,00 €</b>	<b>0,00 €</b>	<b>0,00 €</b>	<b>0,00 €</b>
Principal Outstanding per Note End of Period		30.545,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		<b>116.539,50 €</b>	<b>87.401,65 €</b>	<b>59.070,48 €</b>	<b>198.998,80 €</b>	<b>522.990,72 €</b>
Interest Payment		<b>116.539,50 €</b>	<b>87.401,65 €</b>	<b>59.070,48 €</b>	<b>198.998,80 €</b>	<b>522.990,72 €</b>
Interest Payment per Note		<b>10,09 €</b>	<b>86,11 €</b>	<b>150,69 €</b>	<b>437,36 €</b>	<b>889,44 €</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)		46,51%	29,53%	22,97%	15,36%	5,52%
Current CE (excl. Excess Spread)		40,98%	24,00%	17,45%	9,84%	0,00%

\* Last rating action as of 07.12.2017

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**6. Original Principal Balance**



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Collection Period	from	01.03.2018	to	31.03.2018
			=	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	4.631.845,70	0,43%	3.405	4,06%
2000: 3999	48.303.986,86	4,45%	16.173	19,30%
4000: 5999	73.570.536,53	6,78%	15.065	17,97%
6000: 7999	47.731.131,95	4,40%	6.962	8,31%
8000: 9999	45.559.911,30	4,20%	5.132	6,12%
10000: 11999	64.738.039,94	5,97%	6.014	7,18%
12000: 13999	55.098.716,71	5,08%	4.289	5,12%
14000: 15999	45.525.321,22	4,20%	3.040	3,63%
16000: 17999	49.240.006,53	4,54%	2.905	3,47%
18000: 19999	48.106.784,31	4,43%	2.535	3,02%
20000: 21999	48.507.246,32	4,47%	2.313	2,76%
22000: 23999	49.714.761,10	4,58%	2.162	2,58%
24000: 25999	46.983.958,61	4,33%	1.882	2,25%
26000: 27999	46.603.008,96	4,29%	1.725	2,06%
28000: 29999	43.117.795,62	3,97%	1.488	1,78%
30000: 31999	38.059.718,06	3,51%	1.230	1,47%
32000: 33999	33.079.144,92	3,05%	1.004	1,20%
34000: 35999	31.919.116,19	2,94%	913	1,09%
36000: 37999	26.769.212,29	2,47%	724	0,86%
38000: 39999	26.046.047,28	2,40%	668	0,80%
40000: 41999	23.929.591,68	2,21%	584	0,70%
42000: 43999	22.769.210,25	2,10%	530	0,63%
44000: 45999	21.238.403,39	1,96%	472	0,56%
46000: 47999	18.879.942,30	1,74%	402	0,48%
48000: 49999	19.196.695,81	1,77%	392	0,47%
50000: 51999	15.909.926,19	1,47%	312	0,37%
52000: 53999	15.851.665,50	1,46%	299	0,36%
54000: 55999	13.632.761,24	1,26%	248	0,30%
56000: 57999	12.030.159,39	1,11%	211	0,25%
58000: 59999	10.021.617,70	0,92%	170	0,20%
60000: 61999	8.354.996,46	0,77%	137	0,16%
62000: 63999	6.169.959,49	0,57%	98	0,12%
64000: 65999	4.675.973,03	0,43%	72	0,09%
66000: 67999	3.750.642,73	0,35%	56	0,07%
68000: 69999	2.897.983,48	0,27%	42	0,05%
70000: 71999	1.990.807,40	0,18%	28	0,03%
72000: 73999	2.110.430,01	0,19%	29	0,03%
74000: 75999	1.501.782,01	0,14%	20	0,02%
76000: 77999	1.769.170,59	0,16%	23	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	174.203,41	0,02%	2	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%
<b>Total</b>	<b>1.085.134.269,49</b>	<b>100,00%</b>	<b>83.814</b>	<b>100,00%</b>

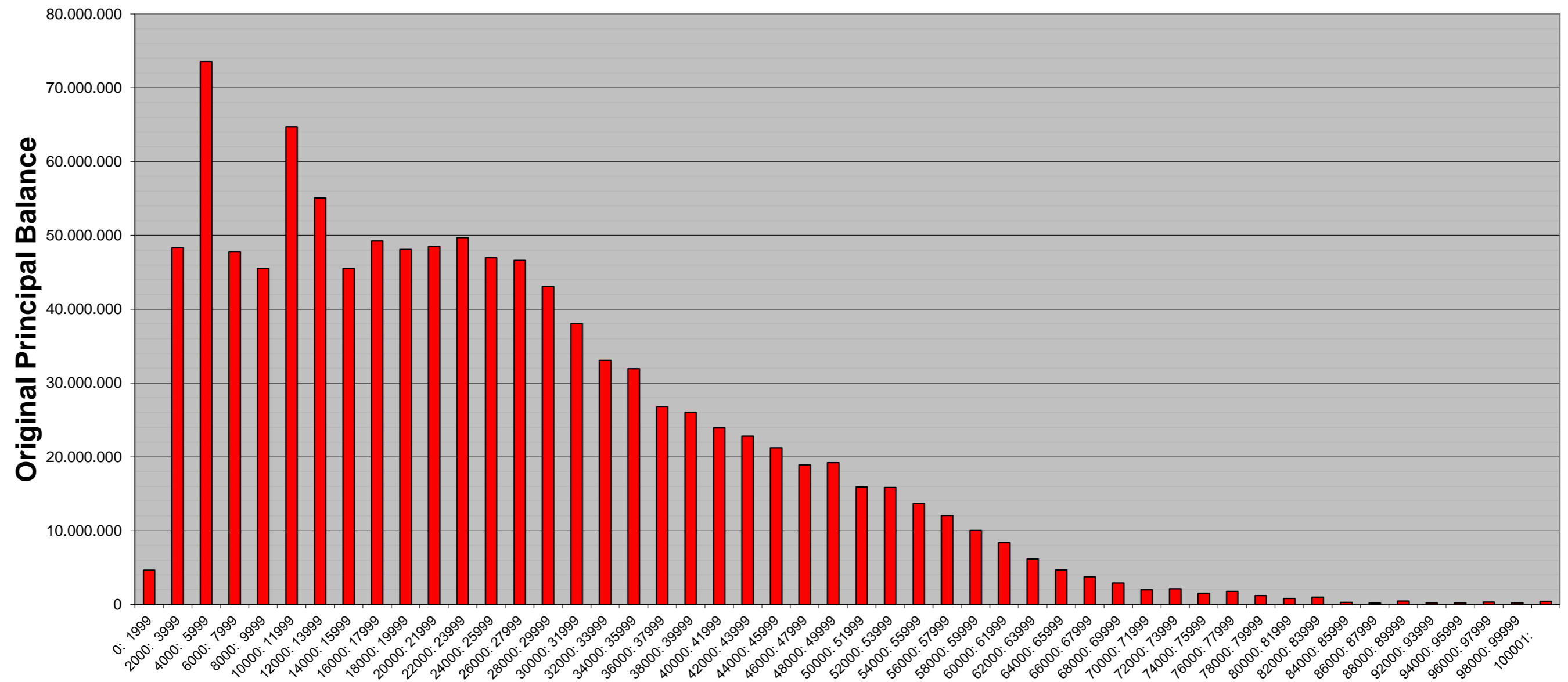
Statistics in EUR	
Average Amount	12.946,93



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**6.1 Original PB (Graph)**

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**7. Current Principal Balance**



Reporting Date	11.04.2018	
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Period No	28	
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Collection Period	from 01.03.2018	to 31.03.2018

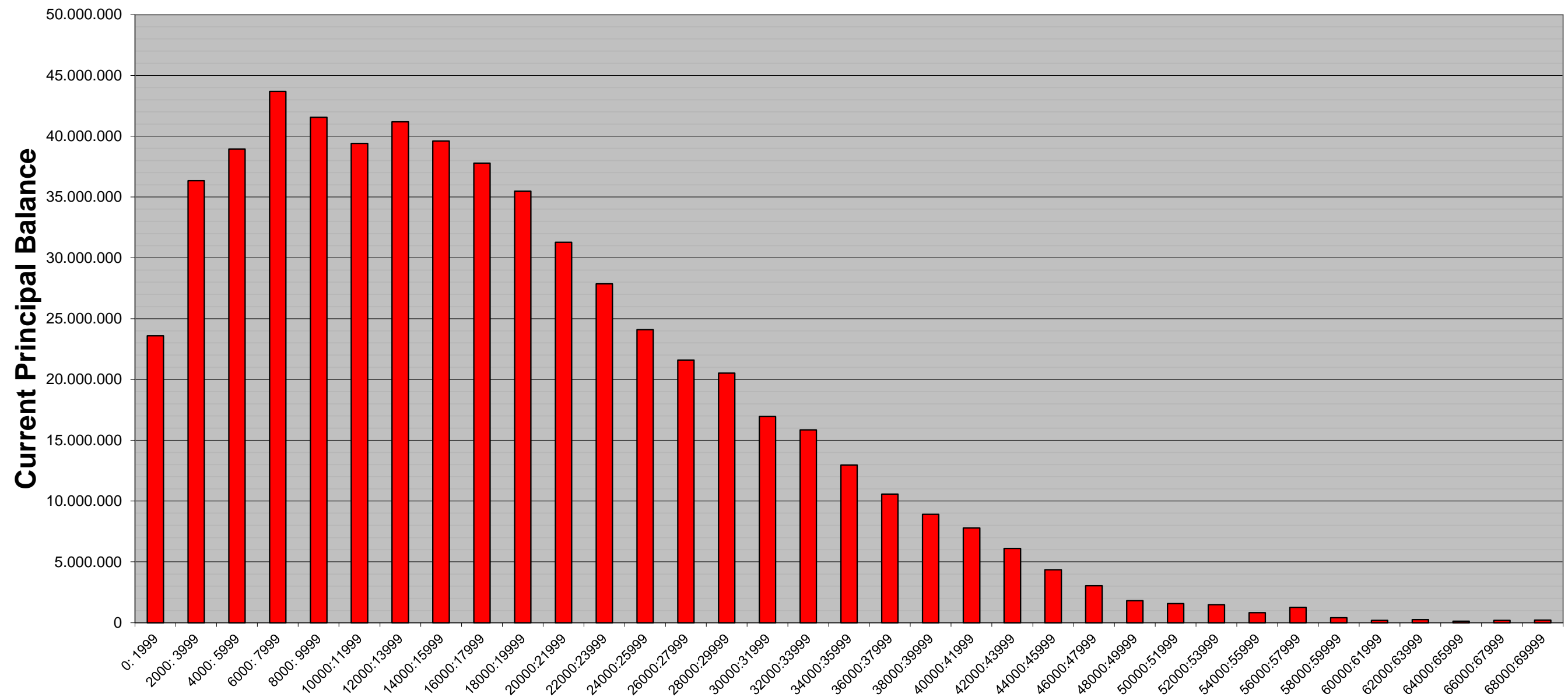
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	23.592.752,23	3,95%	31.339	37,39%
2000: 3999	36.336.391,93	6,08%	12.472	14,88%
4000: 5999	38.945.406,97	6,51%	7.844	9,36%
6000: 7999	43.686.186,03	7,31%	6.285	7,50%
8000: 9999	41.558.275,77	6,95%	4.635	5,53%
10000:11999	39.412.129,32	6,59%	3.588	4,28%
12000:13999	41.181.789,24	6,89%	3.174	3,79%
14000:15999	39.604.826,58	6,63%	2.643	3,15%
16000:17999	37.791.630,53	6,32%	2.224	2,65%
18000:19999	35.481.389,57	5,94%	1.871	2,23%
20000:21999	31.269.695,93	5,23%	1.490	1,78%
22000:23999	27.858.158,85	4,66%	1.214	1,45%
24000:25999	24.084.147,61	4,03%	964	1,15%
26000:27999	21.602.733,25	3,61%	801	0,96%
28000:29999	20.533.272,37	3,43%	709	0,85%
30000:31999	16.943.531,12	2,83%	547	0,65%
32000:33999	15.851.711,67	2,65%	480	0,57%
34000:35999	12.970.914,99	2,17%	371	0,44%
36000:37999	10.571.949,58	1,77%	286	0,34%
38000:39999	8.900.947,70	1,49%	228	0,27%
40000:41999	7.782.763,84	1,30%	190	0,23%
42000:43999	6.100.402,67	1,02%	142	0,17%
44000:45999	4.357.496,40	0,73%	97	0,12%
46000:47999	3.045.144,86	0,51%	65	0,08%
48000:49999	1.813.889,13	0,30%	37	0,04%
50000:51999	1.578.811,11	0,26%	31	0,04%
52000:53999	1.478.794,65	0,25%	28	0,03%
54000:55999	827.158,79	0,14%	15	0,02%
56000:57999	1.254.443,67	0,21%	22	0,03%
58000:59999	411.957,89	0,07%	7	0,01%
60000:61999	180.890,55	0,03%	3	0,00%
62000:63999	251.299,19	0,04%	4	0,00%
64000:65999	129.847,26	0,02%	2	0,00%
66000:67999	198.558,30	0,03%	3	0,00%
68000:69999	205.407,51	0,03%	3	0,00%
<b>Total</b>	<b>597.794.707,06</b>	<b>100,00%</b>	<b>83.814</b>	<b>100,00%</b>

<b>Statistics</b>	<b>in EUR</b>
Average Amount	7.132,40

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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	71.505,74	0,0120%	2
2	68.742,62	0,0115%	1
3	68.648,96	0,0115%	1
4	68.015,93	0,0114%	1
5	66.394,37	0,0111%	1
6	66.132,56	0,0111%	1
7	66.031,37	0,0110%	1
8	65.007,83	0,0109%	1
9	64.839,43	0,0108%	1
10	64.193,38	0,0107%	2
11	63.657,82	0,0106%	1
12	63.018,35	0,0105%	1
13	62.430,00	0,0104%	2
14	62.418,41	0,0104%	1
15	62.204,61	0,0104%	1
16	60.781,66	0,0102%	1
17	60.069,12	0,0100%	1
18	60.039,77	0,0100%	1
19	59.955,03	0,0100%	1
20	59.874,39	0,0100%	1
21	58.686,28	0,0098%	1
22	58.629,92	0,0098%	1
23	58.312,95	0,0098%	1
24	58.249,96	0,0097%	1
25	58.249,36	0,0097%	1
	<b>1.576.089,82</b>	<b>0,2637%</b>	<b>28</b>

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**9. Geographical Distribution**



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Monthly Period	Apr 2018				
Interest Period	from	13.03.2018	to	13.04.2018	= 31 days
Collection Period	from	01.03.2018	to	31.03.2018	

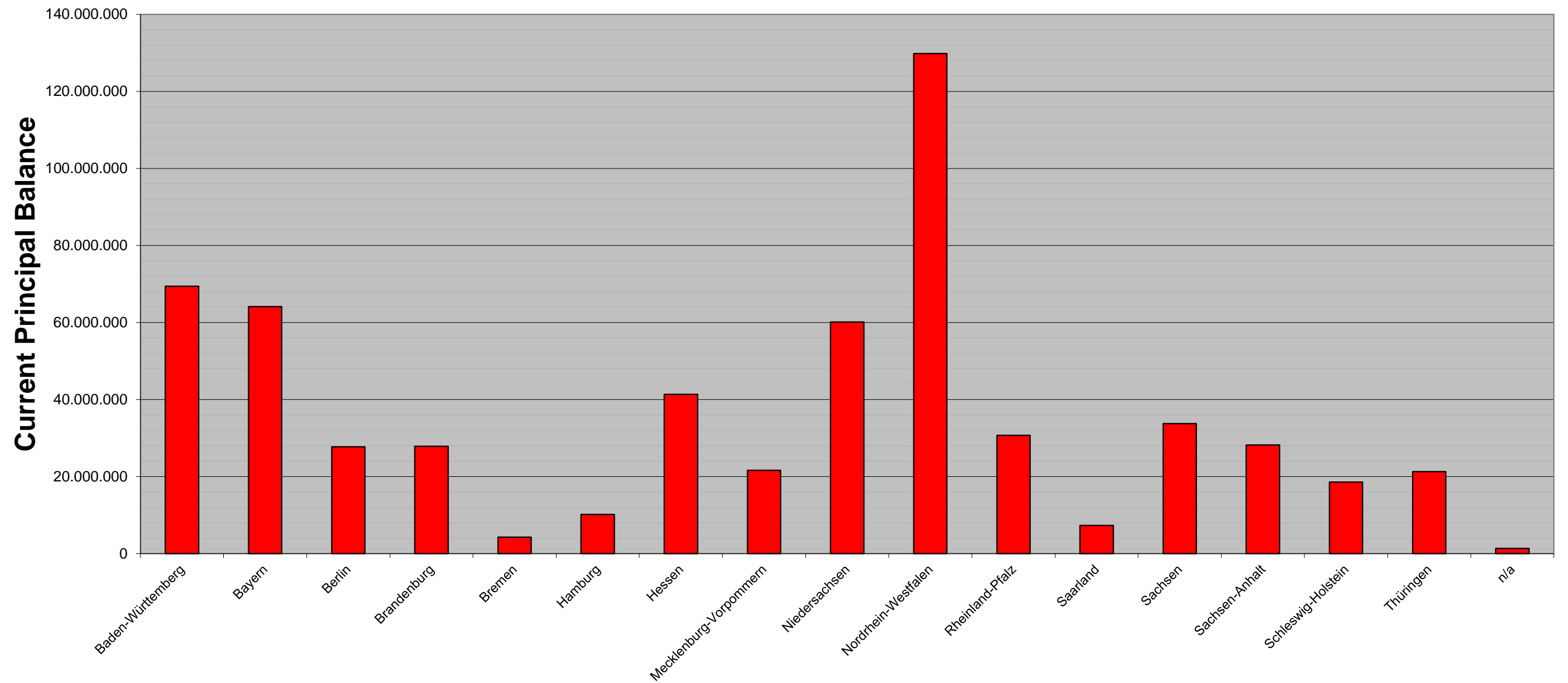
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	69.418.066,35	11,61%	9.498	11,33%
Bayern	64.103.536,29	10,72%	9.707	11,58%
Berlin	27.742.982,65	4,64%	4.133	4,93%
Brandenburg	27.877.189,74	4,66%	4.054	4,84%
Bremen	4.310.001,53	0,72%	551	0,66%
Hamburg	10.195.272,97	1,71%	1.496	1,78%
Hessen	41.362.679,34	6,92%	5.751	6,86%
Mecklenburg-Vorpomm	21.604.776,70	3,61%	3.048	3,64%
Niedersachsen	60.161.039,38	10,06%	8.233	9,82%
Nordrhein-Westfalen	129.823.515,75	21,72%	17.240	20,57%
Rheinland-Pfalz	30.688.534,09	5,13%	4.166	4,97%
Saarland	7.361.006,15	1,23%	935	1,12%
Sachsen	33.744.168,93	5,64%	5.018	5,99%
Sachsen-Anhalt	28.197.169,73	4,72%	3.748	4,47%
Schleswig-Holstein	18.592.599,37	3,11%	2.868	3,42%
Thüringen	21.262.672,38	3,56%	3.197	3,81%
n/a	1.349.495,71	0,23%	171	0,20%
<b>Total</b>	<b>597.794.707,06</b>	<b>100,00%</b>	<b>83.814,00</b>	<b>100,00%</b>

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

**9.1 Geographical Distribution (Graph)**



Reporting Date	11.04.2018				
Payment Date	13.04.2018				
Period No	28				
Monthly Period	Apr 2018				
Interest Period	from	13.03.2018	to	13.04.2018	= 31 days
Collection Period	from	01.03.2018	to	31.03.2018	



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

**10. Collateral**



Reporting Date			11.04.2018			
Payment Date			13.04.2018			
Period No			28			
Monthly Period			Apr 2018			
Interest Period	from	13.03.2018	to	13.04.2018	=	31 days
Collection Period	from	01.03.2018	to	31.03.2018		

<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	149.649.852,39	25,03%	9.098	10,85%
unsecured	448.144.854,67	74,97%	74.716	89,15%
<b>Total</b>	<b>597.794.707,06</b>	<b>100,00%</b>	<b>83.814</b>	<b>100,00%</b>

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

**11. Insurances**



Reporting Date			11.04.2018			
Payment Date			13.04.2018			
Period No			28			
Monthly Period			Apr 2018			
Interest Period	from	13.03.2018	to	13.04.2018	=	31 days
Collection Period	from	01.03.2018	to	31.03.2018		

<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	87.671.436,98	14,67%	26.859	32,05%
Yes	510.123.270,08	85,33%	56.955	67,95%
<b>Total</b>	<b>597.794.707,06</b>	<b>100,00%</b>	<b>83.814</b>	<b>100,00%</b>



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

**12. Payment Methods**



Reporting Date			11.04.2018		
Payment Date			13.04.2018		
Period No			28		
Monthly Period			Apr 2018		
Interest Period	from	13.03.2018	to	13.04.2018	= 31 days
Collection Period	from	01.03.2018	to	31.03.2018	

<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	563.330.973,95	94,23%	80.814	96,42%
Other	34.463.733,11	5,77%	3.000	3,58%
<b>Total</b>	<b>597.794.707,06</b>	<b>100,00%</b>	<b>83.814</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	176.505.217,40	29,53%	26.797	31,97%
1st of month	421.289.489,66	70,47%	57.017	68,03%
<b>Total</b>	<b>597.794.707,06</b>	<b>100,00%</b>	<b>83.814</b>	<b>100,00%</b>

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

**13. Customer Yield**



Reporting Date			11.04.2018		
Payment Date			13.04.2018		
Period No			28		
Monthly Period			Apr 2018		
Interest Period	from	13.03.2018	to	13.04.2018	= 31 days
Collection Period	from	01.03.2018	to	31.03.2018	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	431.555,66	0,07%	1.335	1,59%
1: 1	2.769.210,15	0,46%	6.602	7,88%
2: 2	4.791.743,36	0,80%	7.218	8,61%
3: 3	51.150.708,83	8,56%	12.566	14,99%
4: 4	45.230.430,37	7,57%	5.697	6,80%
5: 5	62.427.003,72	10,44%	4.789	5,71%
6: 6	70.990.654,48	11,88%	6.084	7,26%
7: 7	128.391.386,67	21,48%	12.647	15,09%
8: 8	122.019.684,42	20,41%	14.793	17,65%
9: 9	99.490.361,48	16,64%	10.658	12,72%
10:10	8.113.802,61	1,36%	1.102	1,31%
11:11	1.489.632,04	0,25%	230	0,27%
12:12	326.770,63	0,05%	56	0,07%
13:13	155.647,20	0,03%	34	0,04%
14:14	16.115,44	0,00%	3	0,00%
<b>Total</b>	<b>597.794.707,06</b>	<b>100,00%</b>	<b>83.814</b>	<b>100,00%</b>

Statistics	in %
WA Interest	7,48%

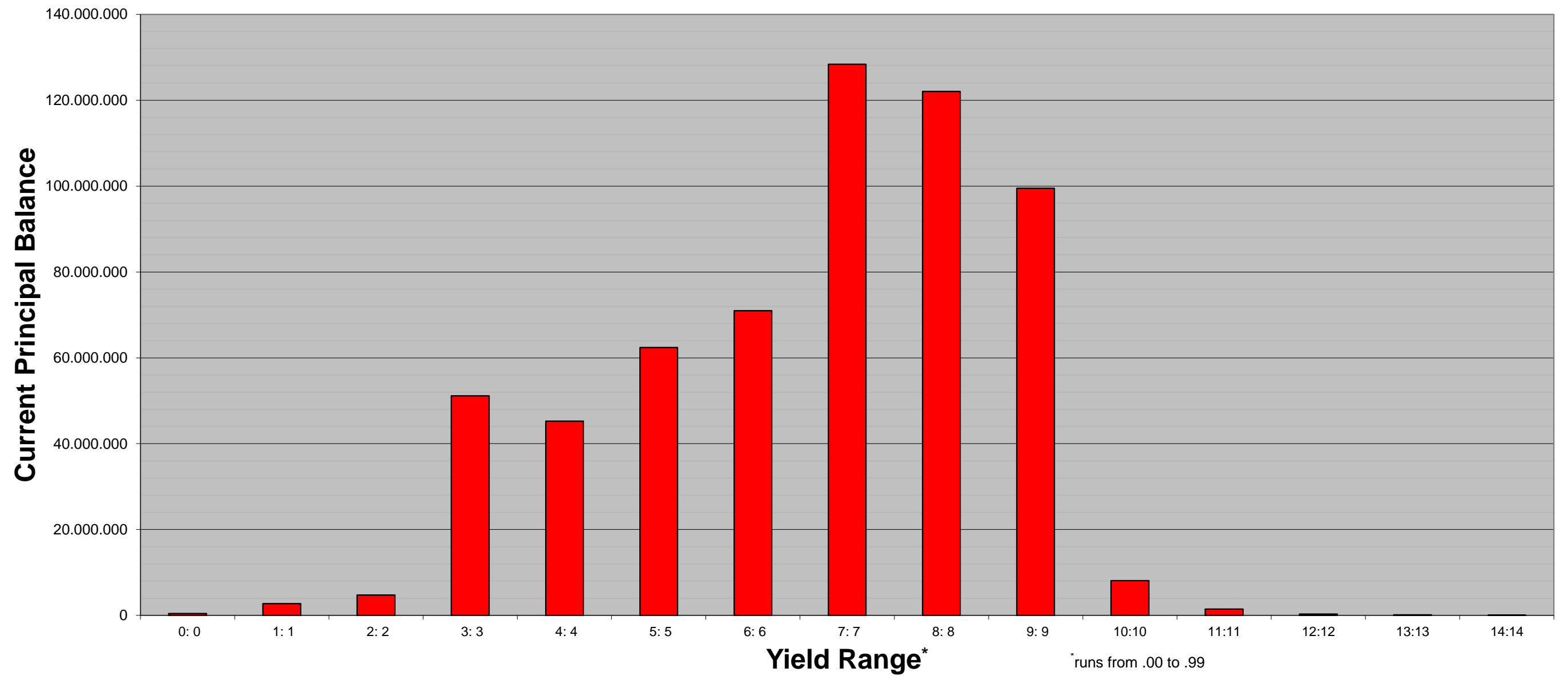
\*runs from .00 to .99

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

**13.1 Customer Yield (Graph)**



Reporting Date			11.04.2018			
Payment Date			13.04.2018			
Period No			28			
Monthly Period			Apr 2018			
Interest Period	from	13.03.2018	to	13.04.2018	=	31 days
Collection Period	from	01.03.2018	to	31.03.2018		



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Monthly Investor Report**

**14. Seasoning**



Reporting Date	11.04.2018					
Payment Date	13.04.2018					
Period No	28					
Monthly Period	Apr 2018					
Interest Period	from	13.03.2018	to	13.04.2018	=	31 days
Collection Period	from	01.03.2018	to	31.03.2018		

<i>Seasoning 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>
18:20	15.648.110,25	2,62%	1.992	2,38%
21:23	39.899.427,59	6,67%	5.754	6,87%
24:26	62.107.989,69	10,39%	8.306	9,91%
27:29	52.323.733,42	8,75%	7.165	8,55%
30:32	102.221.474,50	17,10%	14.944	17,83%
33:35	90.739.529,28	15,18%	14.301	17,06%
36:38	77.967.509,58	13,04%	10.902	13,01%
39:41	50.567.695,66	8,46%	6.494	7,75%
42:44	61.117.491,73	10,22%	8.305	9,91%
45:47	31.797.441,63	5,32%	3.640	4,34%
48:50	3.403.038,61	0,57%	283	0,34%
51:53	1.365.485,24	0,23%	187	0,22%
54:56	2.331.882,14	0,39%	505	0,60%
57:59	587.064,97	0,10%	58	0,07%
60:62	785.039,01	0,13%	83	0,10%
63:65	564.588,54	0,09%	64	0,08%
66:68	783.076,72	0,13%	110	0,13%
69:71	579.974,22	0,10%	75	0,09%
72:74	681.057,09	0,11%	129	0,15%
75:77	432.197,86	0,07%	81	0,10%
78:80	792.088,39	0,13%	161	0,19%
81:	1.098.810,94	0,18%	275	0,33%
<b>Total</b>	<b>597.794.707,06</b>	<b>100,00%</b>	<b>83.814</b>	<b>100,00%</b>

**Statistics**

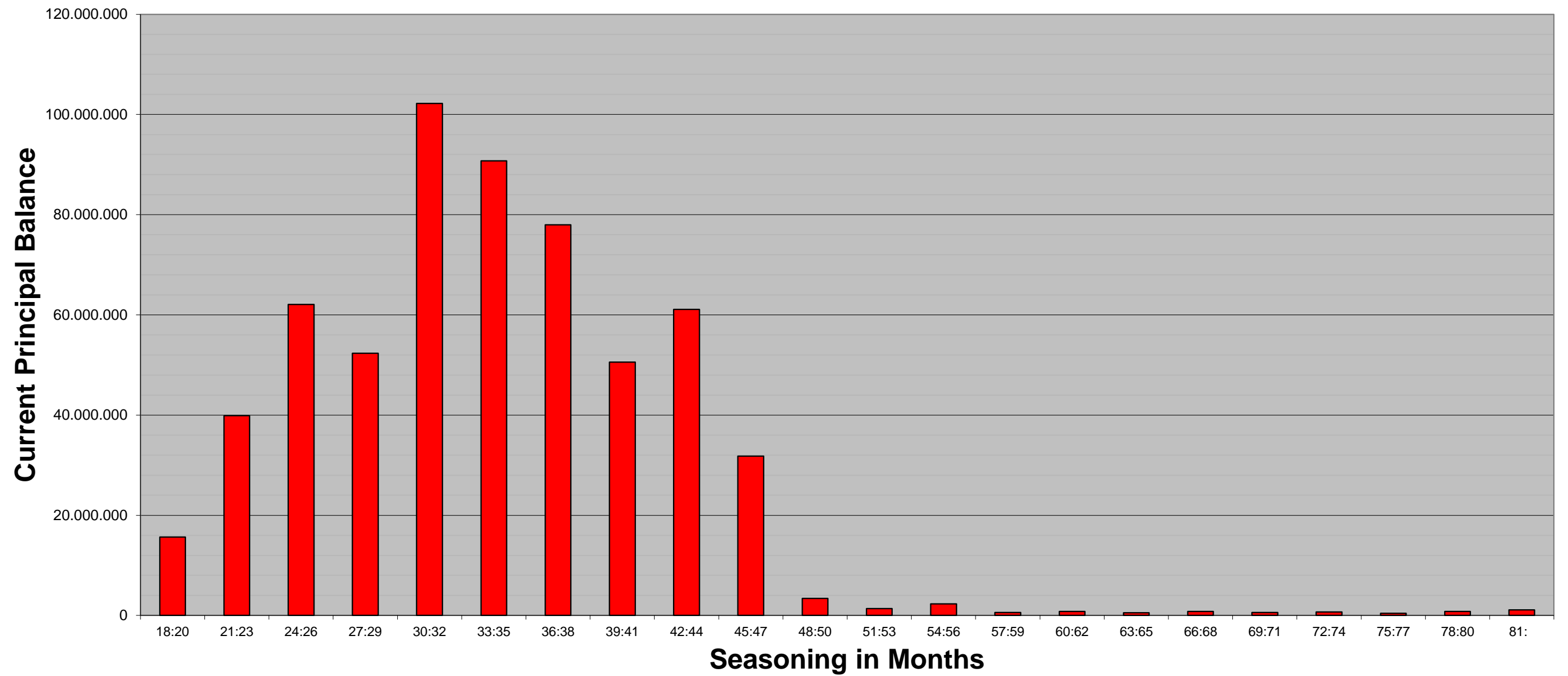
WA Seasoning	33,96
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Monthly Investor Report**

**14.1 Seasoning (Graph)**



Reporting Date			11.04.2018		
Payment Date			13.04.2018		
Period No			28		
Monthly Period			Apr 2018		
Interest Period	from	13.03.2018	to	13.04.2018	= 31 days
Collection Period	from	01.03.2018	to	31.03.2018	



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**15. Remaining Term**



Reporting Date			11.04.2018		
Payment Date			13.04.2018		
Period No			28		
Monthly Period			Apr 2018		
Interest Period	from	13.03.2018	to	13.04.2018	= 31 days
Collection Period	from	01.03.2018	to	31.03.2018	

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	5.380.323,19	0,90%	14.697	17,54%
7: 13	13.207.667,85	2,21%	10.105	12,06%
14: 20	27.942.704,61	4,67%	9.495	11,33%
21: 27	34.953.676,91	5,85%	7.032	8,39%
28: 34	52.467.356,80	8,78%	7.601	9,07%
35: 41	59.958.644,75	10,03%	6.291	7,51%
42: 48	72.620.217,45	12,15%	6.087	7,26%
49: 55	98.892.187,86	16,54%	7.506	8,96%
56: 62	93.960.401,96	15,72%	6.625	7,90%
63: 69	86.335.543,87	14,44%	5.498	6,56%
70: 76	41.769.306,49	6,99%	2.349	2,80%
77: 83	8.982.903,07	1,50%	474	0,57%
84: 90	555.964,05	0,09%	27	0,03%
91: 97	258.176,59	0,04%	8	0,01%
98:104	306.374,81	0,05%	11	0,01%
105:108	78.871,70	0,01%	4	0,00%
109:	124.385,10	0,02%	4	0,00%
<b>Total</b>	<b>597.794.707,06</b>	<b>100,00%</b>	<b>83.814</b>	<b>100,00%</b>

**Statistics**

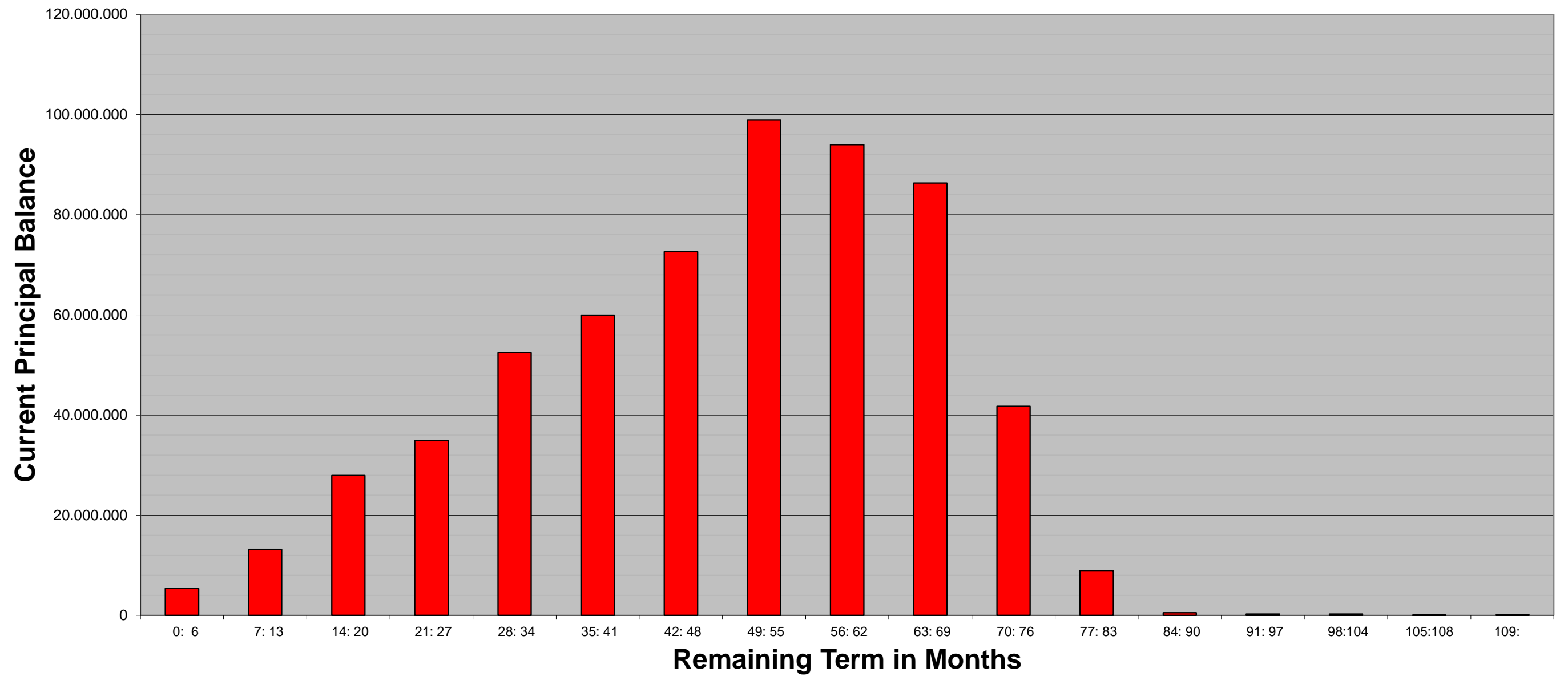
WA Remaining Term	48,37
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**SC Germany Consumer 2015-1  
Monthly Investor Report**

**15.1 Remaining Term (Graph)**



Reporting Date			11.04.2018			
Payment Date			13.04.2018			
Period No			28			
Monthly Period			Apr 2018			
Interest Period	from	13.03.2018	to	13.04.2018	=	31 days
Collection Period	from	01.03.2018	to	31.03.2018		



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

**16. Original Term**



Reporting Date	11.04.2018	
Payment Date	13.04.2018	
Period No	28	
Monthly Period	Apr 2018	
Interest Period	from 13.03.2018	to 13.04.2018 = 31 days
Collection Period	from 01.03.2018	to 31.03.2018

<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	52,50	0,00%	11	0,01%
14:27	496.727,51	0,08%	1.638	1,95%
28: 34	465.381,73	0,08%	641	0,76%
35: 41	13.750.205,14	2,30%	18.805	22,44%
42: 48	5.215.655,27	0,87%	2.114	2,52%
49: 55	28.672.660,18	4,80%	10.484	12,51%
56: 62	62.298.067,72	10,42%	12.105	14,44%
63: 69	23.739.200,26	3,97%	2.359	2,81%
70: 76	76.587.243,10	12,81%	7.879	9,40%
77: 83	35.437.296,87	5,93%	2.240	2,67%
84: 90	108.986.980,53	18,23%	9.059	10,81%
91: 97	115.891.160,02	19,39%	8.263	9,86%
98:104	112.575.192,96	18,83%	7.432	8,87%
105:111	10.533.615,31	1,76%	618	0,74%
112:118	1.881.225,12	0,31%	106	0,13%
119:120	76.866,67	0,01%	7	0,01%
121:	1.187.176,17	0,20%	53	0,06%
<b>Total</b>	<b>597.794.707,06</b>	<b>100,00%</b>	<b>83.814</b>	<b>100,00%</b>

**Statistics**

WA Original Term	82,33
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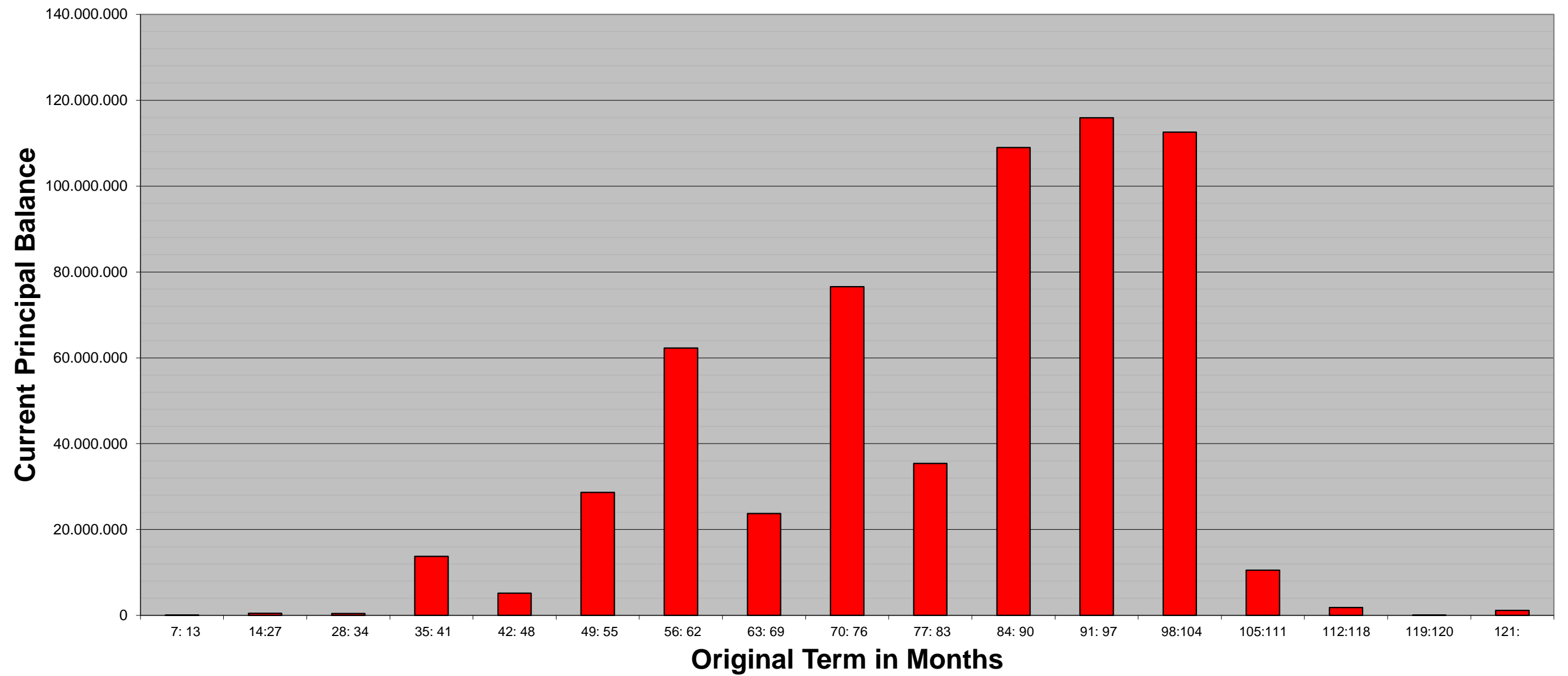


**SC Germany Consumer 2015-1  
Monthly Investor Report**

**16.1 Original Term (Graph)**



Reporting Date			11.04.2018			
Payment Date			13.04.2018			
Period No			28			
Monthly Period			Apr 2018			
Interest Period	from	13.03.2018	to	13.04.2018	=	31 days
Collection Period	from	01.03.2018	to	31.03.2018		



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

**17. Loan Concentration**



Reporting Date			11.04.2018			
Payment Date			13.04.2018			
Period No			28			
Monthly Period			Apr 2018			
Interest Period	from	13.03.2018	to	13.04.2018	=	31 days
Collection Period	from	01.03.2018	to	31.03.2018		

<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	592.658.866,80	99,14%	82.074	97,92%	82.074	98,98%
2: 2	4.961.148,31	0,83%	1.612	1,92%	806	0,97%
3: 3	125.527,21	0,02%	84	0,10%	28	0,03%
4: 4	42.915,87	0,01%	24	0,03%	6	0,01%
5: 5	6.248,87	0,00%	20	0,02%	4	0,00%
<b>Total</b>	<b>597.794.707,06</b>	<b>100,00%</b>	<b>83.814</b>	<b>100,00%</b>	<b>82.918</b>	<b>100,00%</b>

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

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



Reporting Date	11.04.2018	
Payment Date	13.04.2018	
Period No	28	
Monthly Period	Apr 2018	
Interest Period	from 13.03.2018	to 13.04.2018 = 31 days
Collection Period	from 01.03.2018	to 31.03.2018

**Priority of Payments**

Available Distribution Amount	36.385.275,48 €
Senior Expenses	- €
Net Swap Payments	- 30.985,78 €
Interest Notes Class A	- 116.539,50 €
Interest Notes Class B	- 87.401,65 €
Interest Notes Class C	- 59.070,48 €
Interest Notes Class D	- 198.998,80 €
Interest Notes Class E	- 522.990,72 €
Replenishment	- €
Payments to Purchase Shortfall Account	- 42,94 €
Principal Payments Class A	- 33.985.759,50 €
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	= 1.383.486,11 €

**Transaction Costs**

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- €					
Interest accrued for the Period	- 985.001,15 €	- 116.539,50 €	- 87.401,65 €	- 59.070,48 €	- 198.998,80 €	- 522.990,72 €
Cumulative Interest accrued	- 31.379.761,49 €	- 7.514.776,50 €	- 2.396.526,65 €	- 1.619.704,80 €	- 5.479.191,90 €	- 14.369.561,64 €
Interest Payments	- 985.001,15 €	- 116.539,50 €	- 87.401,65 €	- 59.070,48 €	- 198.998,80 €	- 522.990,72 €
Cumulative Interest Payments	- 31.379.761,49 €	- 7.514.776,50 €	- 2.396.526,65 €	- 1.619.704,80 €	- 5.479.191,90 €	- 14.369.561,64 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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**19. Swap Counterparty**



Reporting Date	11.04.2018				
Payment Date	13.04.2018				
Period No	28				
Monthly Period	Apr 2018				
Interest Period	from	13.03.2018	to	13.04.2018	= 31 days
Collection Period	from	01.03.2018	to	31.03.2018	

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

**Current Swap Data**

Swap Type Fixed Floating Interest Rate Swap  
Notional Amount 104.299.946,16  
Fixed Rate -0,0260%  
Floating Rate (Euribor) -0,3710%  
Net Swap Payments -30.985,78  
Notional Amount next period 104.299.957,06

**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 31.03.2018, data source: Bloomberg

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

**20. Retention**



Reporting Date	11.04.2018				
Payment Date	13.04.2018				
Period No	28				
Monthly Period	Apr 2018				
Interest Period	from	13.03.2018	to	13.04.2018	= 31 days
Collection Period	from	01.03.2018	to	31.03.2018	

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:	352.794.750,00 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	352.794.750,00 €
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	11.04.2018				
Payment Date	13.04.2018				
Period No	28				
Monthly Period	Apr 2018				
Interest Period	from	13.03.2018	to	13.04.2018	= 31 days
Collection Period	from	01.03.2018	to	31.03.2018	

**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  
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	STABLE	performing
AA	R-1H	STABLE	AA-	A-1+	STABLE	performing
AA	R-1H	STABLE	AA-	A-1+	STABLE	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing

Ratings as of 31.03.2018, data source: Bloomberg

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

**22. Issuer Information**



Reporting Date		11.04.2018			
Payment Date		13.04.2018			
Period No		28			
Monthly Period		13.04.2018			
Interest Period	from	13.03.2018	to	13.04.2018	= 31 days
Collection Period	from	01.03.2018	to	31.03.2018	

**Deal Name:**

**SC Germany Consumer 2015-1**

**Issuer:**

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

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**Seller of the Receivables:**

**Santander Consumer Bank AG**

**Servicer Name:**

**Santander Consumer Bank AG**

**Reporting Entity:**

**Santander Consumer Bank AG**

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

**23. Santander Consumer Bank**



Reporting Date	11.04.2018				
Payment Date	13.04.2018				
Period No	28				
Monthly Period	Apr 2018				
Interest Period	from	13.03.2018	to	13.04.2018	= 31 days
Collection Period	from	01.03.2018	to	31.03.2018	

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**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 31.03.2018, data source: Bloomberg