

SC Germany Consumer 2015-1 Monthly Investor Report



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Cover Sheet Monthly Investor Report



Reporting Date	11.05.2017				
Payment Date	15.05.2017				
Period No	17				
Monthly Period	Mai 2017				
Interest Period from	13.04.2017	to	15.05.2017	=	32 days
Collection Period from	01.04.2017	to	30.04.2017		

Index	Page
1. Portfolio Information	1
2. Reserve Accounts	2
3. Performance Data	3
4. Concentration Limits	4
5. Outstanding Notes	5
6. Original Principal Balance	6
6.1 Original PB (Graph)	7
7. Current Principal Balance	8
7.1 Current PB (Graph)	9
8. Borrower Concentration	10
9. Geographical Distribution	11
9.1 Geographical (Graph)	12
10. Collateral	13
11. Insurances	14
12. Payment Methods	15
13. Customer Yield	16
13.1 Customer Yield (Graph)	17
14. Seasoning	18
14.1 Seasoning (Graph)	19
15. Remaining Term	20
15.1 Remaining Term (Graph)	21
16. Original Term	22
16.1 Original Term (Graph)	23
17. Loan Concentration	24
18. Priority of Payments + Transaction Costs	25
19. Swap Counterparty Data	26
20. Retention	27
21. Santander Consumer Bank	28

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

1. Portfolio Information



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Period No	17	
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Interest Period from	13.04.2017	to 15.05.2017 = 32 days
Collection Period from	01.04.2017	to 30.04.2017

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period		1.132.263.224,90 €	1.198.995.257,15 €
Scheduled Principal Payments		37.784.631,14 €	
Prepayment Principal		17.475.512,12 €	
Total Principal Collections		55.260.143,26 €	63.749.280,55 €
Total Interest Collections		6.667.432,48 €	7.037.611,49 €
Defaults		1.890.024,15 €	2.982.751,70 €
Replenishment Amount		- €	- €
End of Period	135.338	1.075.113.057,49 €	1.132.263.224,90 €
Purchase Shortfall Amount		111,01 €	36,60 €
Total Assets (End of Period)		1.075.113.168,50 €	1.132.263.261,50 €
Current Prepayment Rate (annualised)		17,0%	

SC Germany Consumer 2015-1 Monthly Investor Report

2. Reserve Accounts



Reporting Date	11.05.2017				
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Interest Period from	13.04.2017	to	15.05.2017	=	32 days
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Note Balance

Beginning of Period	1.132.263.261,50 €
End of Period	1.075.113.168,50 €

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	0,5%	5.661.316,12 €	
Cash Outflow		- €	
Cash Inflow		285.750,84 €	
End of Period	0,5%	5.375.565,29 €	
Required Liquidity Reserve Fund	0,5%	5.375.565,29 €	
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	

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

3. Performance Data



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Note Balance

Beginning of Period	1.132.263.261,50 €
End of Period	1.075.113.168,50 €

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	0,49%	4.925.753,81 €	210.796,51 €	405
31- 60 days past due previous period		6.518.131,39 €	271.085,32 €	474
31- 60 days past due current period	0,46%	5.173.133,58 €	223.541,26 €	425
3-MRA* 61-90 days past due				
61- 90 days past due period before previous period	0,28%	3.331.996,51 €	200.913,53 €	247
61- 90 days past due previous period		2.616.338,60 €	166.653,64 €	219
61- 90 days past due current period	0,32%	3.592.671,49 €	223.091,34 €	263
3-MRA* 91-120 days past due				
91- 120 days past due period before previous period	0,15%	1.964.561,56 €	163.936,93 €	171
91- 120 days past due previous period		1.690.599,96 €	141.476,39 €	149
91- 120 days past due current period	0,12%	1.315.035,77 €	114.966,29 €	133

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	1.890.024,15 €	
Current Period Recoveries	75.476,18 €	
Current Period Net Default	1.814.547,97 €	
New Number of Defaulted Contracts		169
Cumulative Default		
Cumulative Gross Default	33.306.257,56 €	
Cumulative Recoveries	585.121,61 €	
Cumulative Net Default	32.721.135,95 €	
Total Number of Defaulted Contracts		2.401

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)		
Annualised Loss Ratio period before previous period	2,39%	2,32%
Annualised Loss Ratio previous period		2,92%
Annualised Loss Ratio current period	1,92%	1,92%
Principial Deficiency		
Principial Deficiency period before previous period		- €
Principial Deficiency previous period		- €
Principial Deficiency current period		- €

* 3-MRA stands for three months rolling average

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

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

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

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	1.132.263.261,50 €	887.263.261,50 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	62.003.088,52 €					
Replenishment	0,00 €					
Amortisation	57.150.093,00 €					
Redemption per Class	57.150.093,00 €	57.150.093,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Redemption per Note		4.948,06 €	0,00 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	1.075.113.168,50 €	830.113.168,50 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		77,2%	9,4%	3,6%	4,2%	5,5%
Current Pool Factor		0,72	1,00	1,00	1,00	1,00
2. Payments to Investors per Note						
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,375%	0,350%	1,000%	1,750%	+545 bps	+1070 bps
DayCount Convention	32	act/360	act/360	act/360	act/360	act/360
Interest Days						
Principal Outstanding per Note Beginning of Period		76.819,33 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		4.948,06 €	0,00 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		71.871,27 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		276.045,00 €	90.223,35 €	60.979,52 €	205.255,05 €	539.654,64 €
Interest Payment		276.045,00 €	90.223,35 €	60.979,52 €	205.255,05 €	539.654,64 €
Interest Payment per Note		23,90 €	88,89 €	155,56 €	451,11 €	917,78 €
3. Credit Enhancements						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		28,94%	19,50%	15,85%	11,62%	6,15%
Current CE (excl. Excess Spread)		22,79%	13,35%	9,70%	5,47%	0,00%

* Last rating action as of 15.12.2016

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

6. Original Principal Balance



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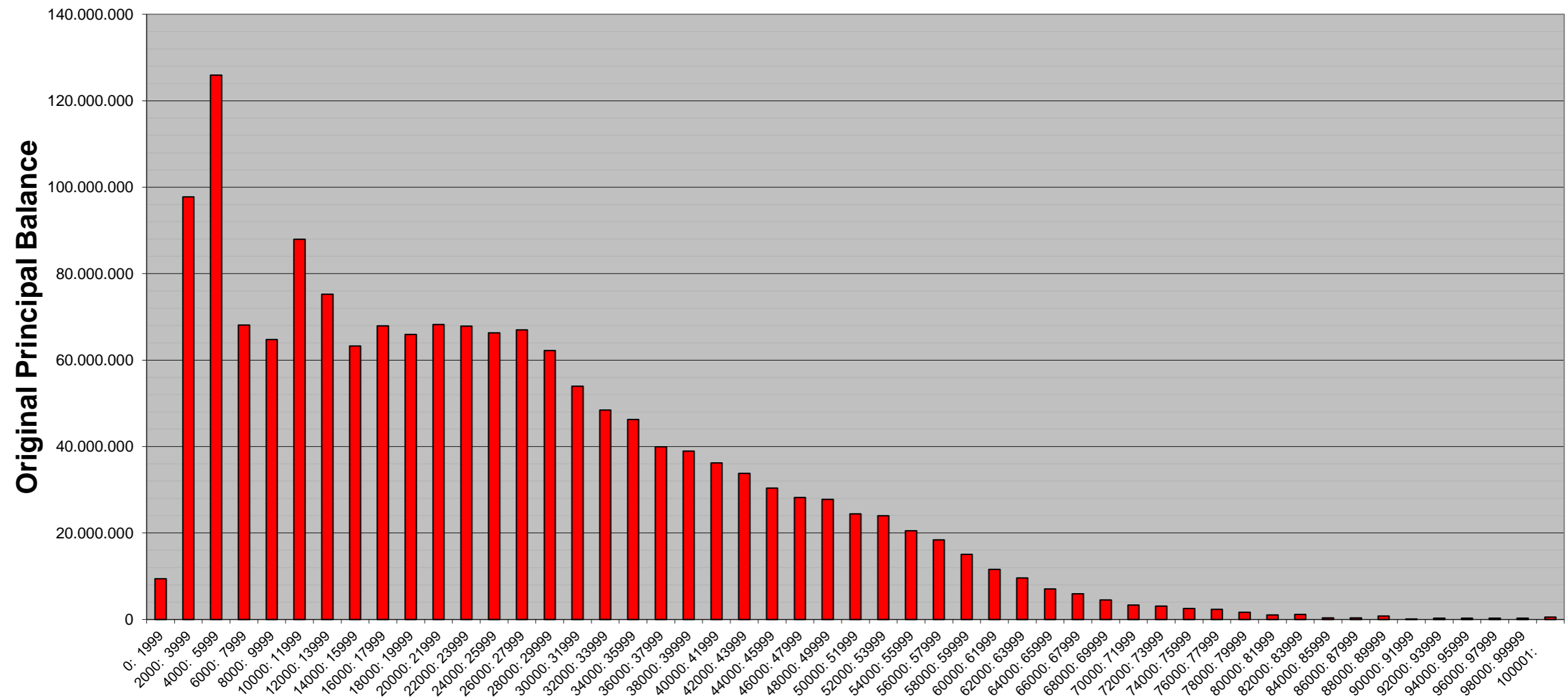
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	9.414.749,80	0,59%	6.901	5,10%
2000: 3999	97.789.127,88	6,11%	33.252	24,57%
4000: 5999	125.958.918,56	7,87%	25.878	19,12%
6000: 7999	68.083.137,19	4,25%	9.940	7,34%
8000: 9999	64.777.204,58	4,05%	7.300	5,39%
10000: 11999	87.988.701,64	5,49%	8.167	6,03%
12000: 13999	75.214.163,50	4,70%	5.851	4,32%
14000: 15999	63.294.706,28	3,95%	4.226	3,12%
16000: 17999	67.922.848,30	4,24%	4.007	2,96%
18000: 19999	65.949.426,06	4,12%	3.475	2,57%
20000: 21999	68.254.243,29	4,26%	3.254	2,40%
22000: 23999	67.831.880,72	4,24%	2.950	2,18%
24000: 25999	66.320.685,96	4,14%	2.656	1,96%
26000: 27999	66.998.189,09	4,18%	2.480	1,83%
28000: 29999	62.229.721,93	3,89%	2.148	1,59%
30000: 31999	53.971.492,59	3,37%	1.744	1,29%
32000: 33999	48.433.671,36	3,02%	1.470	1,09%
34000: 35999	46.271.378,71	2,89%	1.323	0,98%
36000: 37999	39.966.742,25	2,50%	1.081	0,80%
38000: 39999	38.919.793,22	2,43%	998	0,74%
40000: 41999	36.198.816,37	2,26%	884	0,65%
42000: 43999	33.817.374,33	2,11%	787	0,58%
44000: 45999	30.375.586,35	1,90%	675	0,50%
46000: 47999	28.218.916,62	1,76%	601	0,44%
48000: 49999	27.765.276,82	1,73%	567	0,42%
50000: 51999	24.434.279,16	1,53%	479	0,35%
52000: 53999	23.963.674,68	1,50%	452	0,33%
54000: 55999	20.505.783,21	1,28%	373	0,28%
56000: 57999	18.406.957,66	1,15%	323	0,24%
58000: 59999	15.029.343,12	0,94%	255	0,19%
60000: 61999	11.588.124,79	0,72%	190	0,14%
62000: 63999	9.568.446,98	0,60%	152	0,11%
64000: 65999	7.072.170,66	0,44%	109	0,08%
66000: 67999	5.960.035,47	0,37%	89	0,07%
68000: 69999	4.480.869,12	0,28%	65	0,05%
70000: 71999	3.338.362,53	0,21%	47	0,03%
72000: 73999	3.056.678,78	0,19%	42	0,03%
74000: 75999	2.550.976,70	0,16%	34	0,03%
76000: 77999	2.306.066,54	0,14%	30	0,02%
78000: 79999	1.663.076,96	0,10%	21	0,02%
80000: 81999	1.049.946,66	0,07%	13	0,01%
82000: 83999	1.158.702,53	0,07%	14	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	1.601.348.440,63	100,00%	135.338	100,00%

Statistics in EUR	
Average Amount	11.832,22

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

6.1 Original PB (Graph)

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

7. Current Principal Balance



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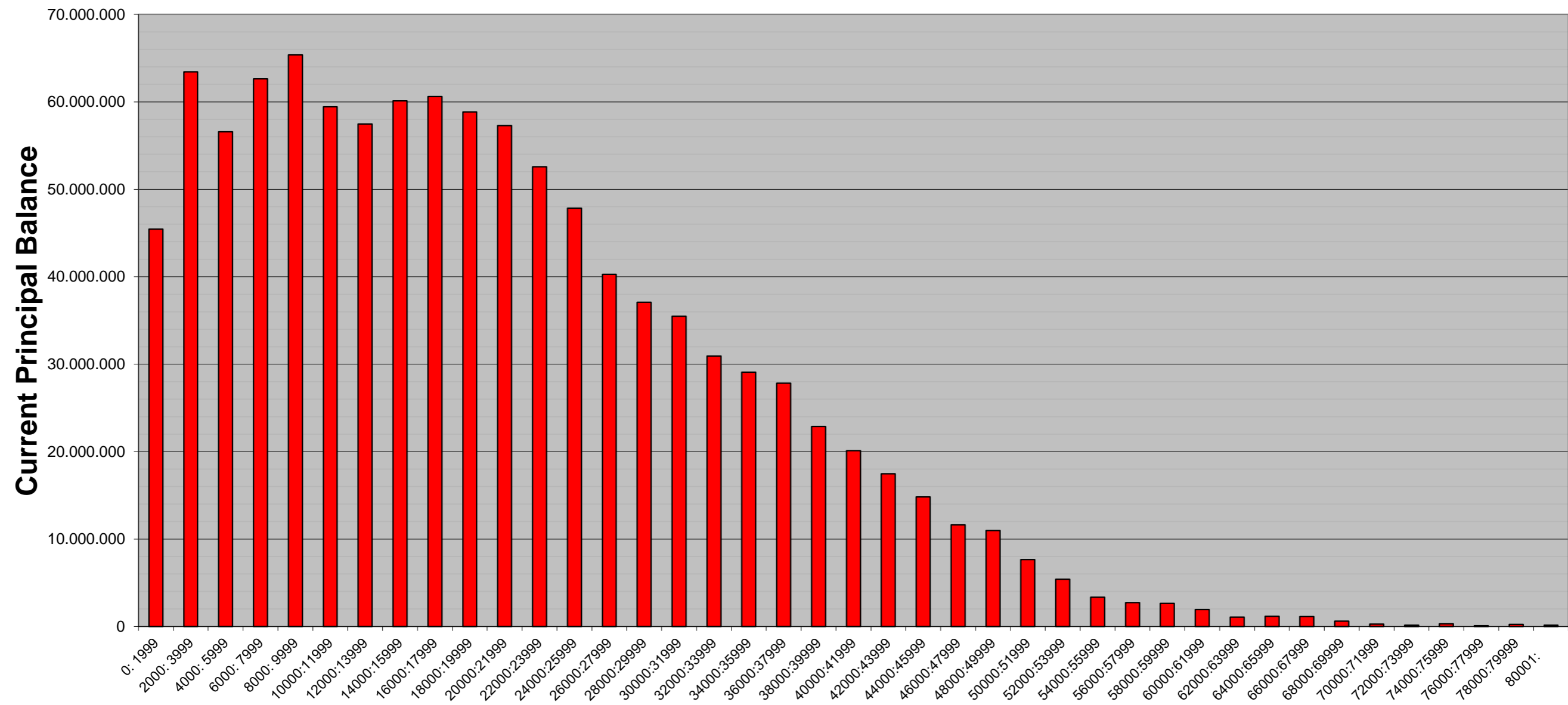
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	45.452.249,21	4,23%	48.726	36,00%
2000: 3999	63.438.160,83	5,90%	22.115	16,34%
4000: 5999	56.585.433,14	5,26%	11.495	8,49%
6000: 7999	62.645.249,71	5,83%	8.974	6,63%
8000: 9999	65.354.508,63	6,08%	7.312	5,40%
10000:11999	59.427.431,53	5,53%	5.427	4,01%
12000:13999	57.473.603,88	5,35%	4.429	3,27%
14000:15999	60.108.087,75	5,59%	4.011	2,96%
16000:17999	60.617.516,69	5,64%	3.572	2,64%
18000:19999	58.849.373,29	5,47%	3.102	2,29%
20000:21999	57.285.968,23	5,33%	2.730	2,02%
22000:23999	52.582.825,86	4,89%	2.290	1,69%
24000:25999	47.843.400,30	4,45%	1.915	1,41%
26000:27999	40.263.422,37	3,75%	1.494	1,10%
28000:29999	37.072.834,77	3,45%	1.279	0,95%
30000:31999	35.472.089,52	3,30%	1.146	0,85%
32000:33999	30.944.886,21	2,88%	938	0,69%
34000:35999	29.100.166,14	2,71%	831	0,61%
36000:37999	27.830.124,68	2,59%	753	0,56%
38000:39999	22.867.828,51	2,13%	587	0,43%
40000:41999	20.101.754,90	1,87%	491	0,36%
42000:43999	17.449.121,18	1,62%	406	0,30%
44000:45999	14.814.945,30	1,38%	329	0,24%
46000:47999	11.610.871,82	1,08%	247	0,18%
48000:49999	10.979.917,37	1,02%	224	0,17%
50000:51999	7.640.566,55	0,71%	150	0,11%
52000:53999	5.401.223,71	0,50%	102	0,08%
54000:55999	3.365.125,22	0,31%	61	0,05%
56000:57999	2.727.640,26	0,25%	48	0,04%
58000:59999	2.657.562,00	0,25%	45	0,03%
60000:61999	1.943.596,93	0,18%	32	0,02%
62000:63999	1.068.788,28	0,10%	17	0,01%
64000:65999	1.166.413,73	0,11%	18	0,01%
66000:67999	1.139.034,16	0,11%	17	0,01%
68000:69999	619.288,54	0,06%	9	0,01%
70000:71999	284.909,40	0,03%	4	0,00%
72000:73999	145.924,25	0,01%	2	0,00%
74000:75999	300.755,97	0,03%	4	0,00%
76000:77999	77.895,87	0,01%	1	0,00%
78000:79999	238.785,36	0,02%	3	0,00%
80001:	163.775,44	0,02%	2	0,00%
Total	1.075.113.057,49	100,00%	135.338	100,00%

Statistics in EUR	
Average Amount	7.943,91

**SC Germany Consumer 2015-1
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7.1 Current PB (Graph)

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**SC Germany Consumer 2015-1
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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	82.553,62	0,0077%	1
2	81.221,82	0,0076%	1
3	79.960,46	0,0074%	1
4	79.526,62	0,0074%	1
5	79.298,28	0,0074%	1
6	78.341,21	0,0073%	2
7	77.895,87	0,0072%	1
8	77.542,89	0,0072%	2
9	75.953,44	0,0071%	1
10	75.545,56	0,0070%	1
11	74.960,26	0,0070%	1
12	74.296,71	0,0069%	1
13	73.509,62	0,0068%	1
14	72.414,63	0,0067%	1
15	72.297,85	0,0067%	2
16	71.992,34	0,0067%	1
17	71.488,22	0,0066%	1
18	71.177,53	0,0066%	1
19	70.251,31	0,0065%	1
20	69.289,04	0,0064%	1
21	69.223,60	0,0064%	1
22	69.091,42	0,0064%	1
23	68.944,59	0,0064%	1
24	68.935,24	0,0064%	1
25	68.918,10	0,0064%	1
	1.854.630,23	0,1725%	28

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

9. Geographical Distribution



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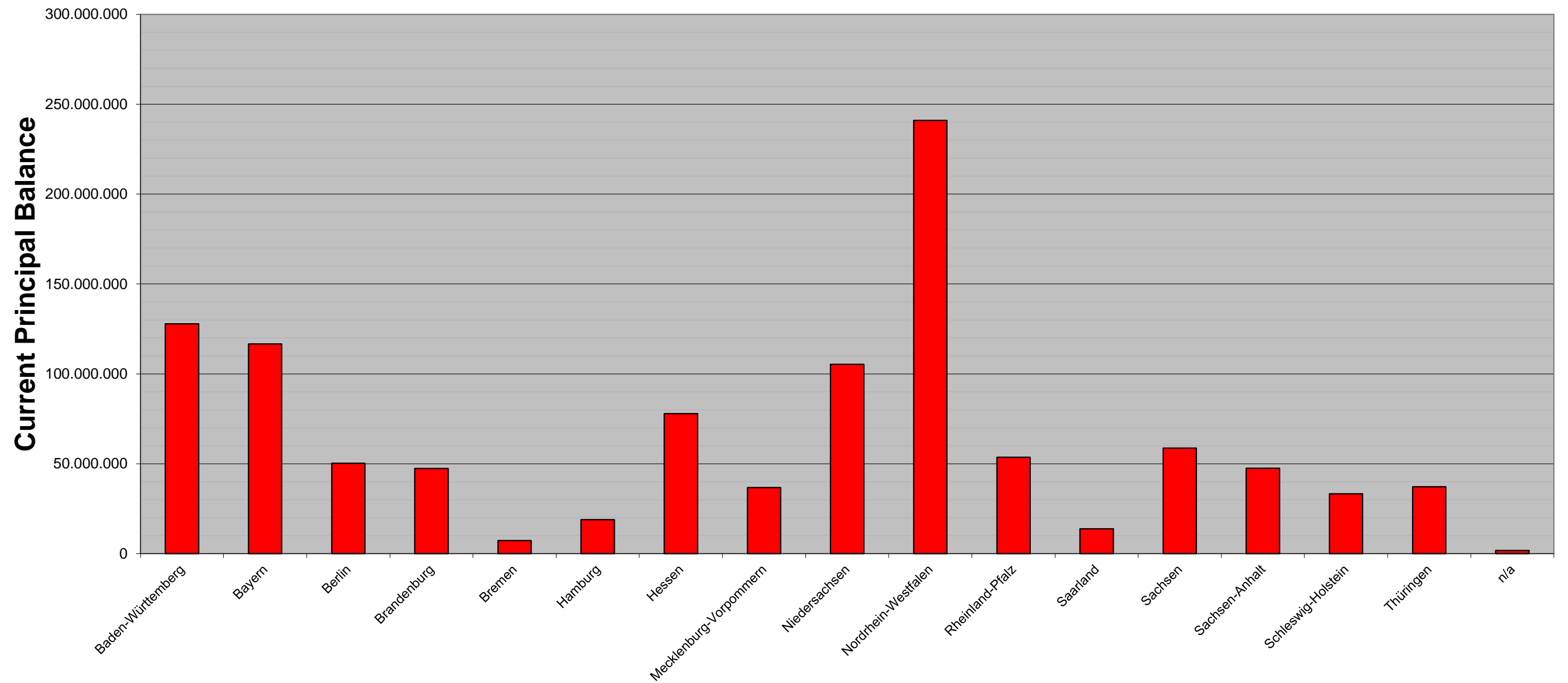
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	127.773.954,87	11,88%	15.767	11,65%
Bayern	116.675.537,12	10,85%	16.012	11,83%
Berlin	50.297.707,37	4,68%	6.711	4,96%
Brandenburg	47.386.928,20	4,41%	6.263	4,63%
Bremen	7.337.912,91	0,68%	870	0,64%
Hamburg	18.907.880,44	1,76%	2.551	1,88%
Hessen	77.910.699,74	7,25%	9.521	7,03%
Mecklenburg-Vorpomm	36.792.861,33	3,42%	4.669	3,45%
Niedersachsen	105.290.570,94	9,79%	13.195	9,75%
Nordrhein-Westfalen	240.925.506,85	22,41%	28.272	20,89%
Rheinland-Pfalz	53.675.785,00	4,99%	6.646	4,91%
Saarland	13.768.103,20	1,28%	1.545	1,14%
Sachsen	58.723.606,97	5,46%	7.802	5,76%
Sachsen-Anhalt	47.506.055,48	4,42%	5.725	4,23%
Schleswig-Holstein	33.239.724,65	3,09%	4.661	3,44%
Thüringen	37.152.145,75	3,46%	4.924	3,64%
n/a	1.748.076,67	0,16%	204	0,15%
Total	1.075.113.057,49	1,00	135.338,00	1,00

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

9.1 Geographical Distribution (Graph)



Reporting Date	11.05.2017				
Payment Date	15.05.2017				
Period No	17				
Monthly Period	Mai 2017				
Interest Period	from	13.04.2017	to	15.05.2017	= 32 days
Collection Period	from	01.04.2017	to	30.04.2017	



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

10. Collateral



Reporting Date			11.05.2017			
Payment Date			15.05.2017			
Period No			17			
Monthly Period			Mai 2017			
Interest Period	from	13.04.2017	to	15.05.2017	=	32 days
Collection Period	from	01.04.2017	to	30.04.2017		

<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	261.769.257,68	24,35%	13.133	9,70%
unsecured	813.343.799,81	75,65%	122.205	90,30%
Total	1.075.113.057,49	100,00%	135.338	100,00%

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

11. Insurances



Reporting Date		11.05.2017				
Payment Date		15.05.2017				
Period No		17				
Monthly Period		Mai 2017				
Interest Period	from	13.04.2017	to	15.05.2017	=	32 days
Collection Period	from	01.04.2017	to	30.04.2017		

<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	162.961.480,03	15,16%	45.306	33,48%
Yes	912.151.577,46	84,84%	90.032	66,52%
Total	1.075.113.057,49	100,00%	135.338	100,00%

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

12. Payment Methods



Reporting Date			11.05.2017			
Payment Date			15.05.2017			
Period No			17			
Monthly Period			Mai 2017			
Interest Period	from	13.04.2017	to	15.05.2017	=	32 days
Collection Period	from	01.04.2017	to	30.04.2017		

<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	1.029.115.020,04	95,72%	131.831	97,41%
Other	45.998.037,45	4,28%	3.507	2,59%
Total	1.075.113.057,49	100,00%	135.338	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	308.699.909,81	28,71%	41.417	30,60%
1st of month	766.413.147,68	71,29%	93.921	69,40%
Total	1.075.113.057,49	100,00%	135.338	100,00%

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

13. Customer Yield



Reporting Date			11.05.2017			
Payment Date			15.05.2017			
Period No			17			
Monthly Period			Mai 2017			
Interest Period	from	13.04.2017	to	15.05.2017	=	32 days
Collection Period	from	01.04.2017	to	30.04.2017		

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	826.908,64	0,08%	1.268	0,94%
1: 1	14.108.874,69	1,31%	16.519	12,21%
2: 2	23.388.844,01	2,18%	17.751	13,12%
3: 3	86.724.420,86	8,07%	16.368	12,09%
4: 4	74.981.724,63	6,97%	7.816	5,78%
5: 5	108.139.902,55	10,06%	6.902	5,10%
6: 6	126.157.181,08	11,73%	9.344	6,90%
7: 7	230.013.414,28	21,39%	19.818	14,64%
8: 8	220.330.047,58	20,49%	22.074	16,31%
9: 9	171.934.308,47	15,99%	15.376	11,36%
10:10	15.112.867,09	1,41%	1.642	1,21%
11:11	2.490.489,47	0,23%	308	0,23%
12:12	554.637,42	0,05%	93	0,07%
13:13	325.161,31	0,03%	55	0,04%
14:14	24.275,41	0,00%	4	0,00%
Total	1.075.113.057,49	100,00%	135.338	100,00%

Statistics	in %
WA Interest	7,39%

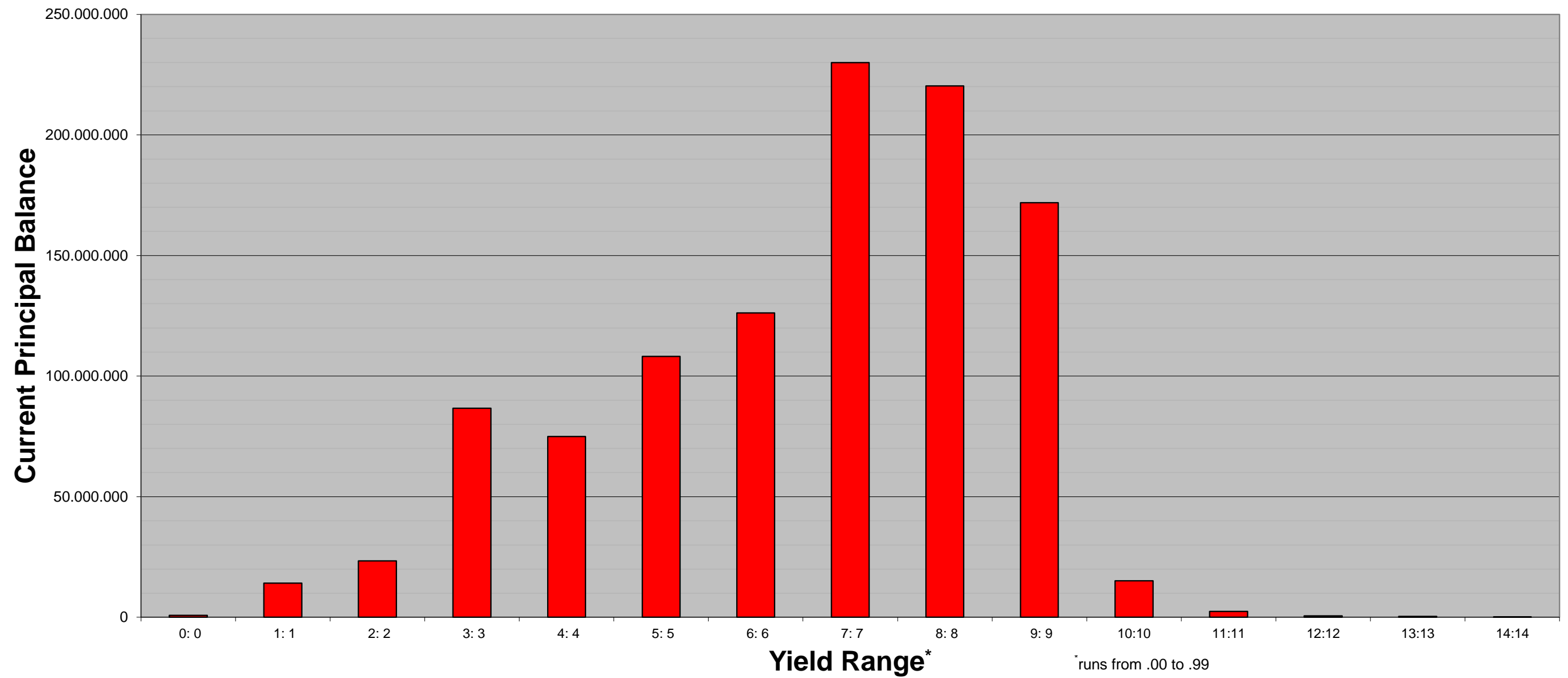
*runs from .00 to .99

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

13.1 Customer Yield (Graph)



Reporting Date			11.05.2017			
Payment Date			15.05.2017			
Period No			17			
Monthly Period			Mai 2017			
Interest Period	from	13.04.2017	to	15.05.2017	=	32 days
Collection Period	from	01.04.2017	to	30.04.2017		



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

14. Seasoning



Reporting Date	11.05.2017	
Payment Date	15.05.2017	
Period No	17	
Monthly Period	Mai 2017	
Interest Period	from 13.04.2017	to 15.05.2017 = 32 days
Collection Period	from 01.04.2017	to 30.04.2017

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
6: 8	8.308.780,62	0,77%	874	0,65%
9:11	65.431.580,91	6,09%	7.387	5,46%
12:14	99.200.166,51	9,23%	11.383	8,41%
15:17	93.678.952,04	8,71%	10.820	7,99%
18:20	133.141.743,23	12,38%	16.695	12,34%
21:23	196.852.371,42	18,31%	24.692	18,24%
24:26	148.812.149,58	13,84%	19.594	14,48%
27:29	99.571.754,36	9,26%	13.051	9,64%
30:32	110.206.568,40	10,25%	16.429	12,14%
33:35	85.117.765,66	7,92%	10.469	7,74%
36:38	16.505.948,76	1,54%	1.383	1,02%
39:41	1.902.111,16	0,18%	114	0,08%
42:44	4.265.331,96	0,40%	881	0,65%
45:47	1.665.400,68	0,15%	289	0,21%
48:50	1.087.830,78	0,10%	83	0,06%
51:53	1.110.422,93	0,10%	94	0,07%
54:56	1.254.863,42	0,12%	144	0,11%
57:59	955.293,31	0,09%	106	0,08%
60:62	1.277.540,72	0,12%	158	0,12%
63:65	773.850,73	0,07%	110	0,08%
66:68	1.049.330,16	0,10%	143	0,11%
69:71	1.343.473,53	0,12%	188	0,14%
72:74	698.750,68	0,06%	100	0,07%
75:77	449.627,95	0,04%	70	0,05%
78:80	237.516,23	0,02%	44	0,03%
81:	213.931,76	0,02%	37	0,03%
Total	1.075.113.057,49	100,00%	135.338	100,00%

Statistics

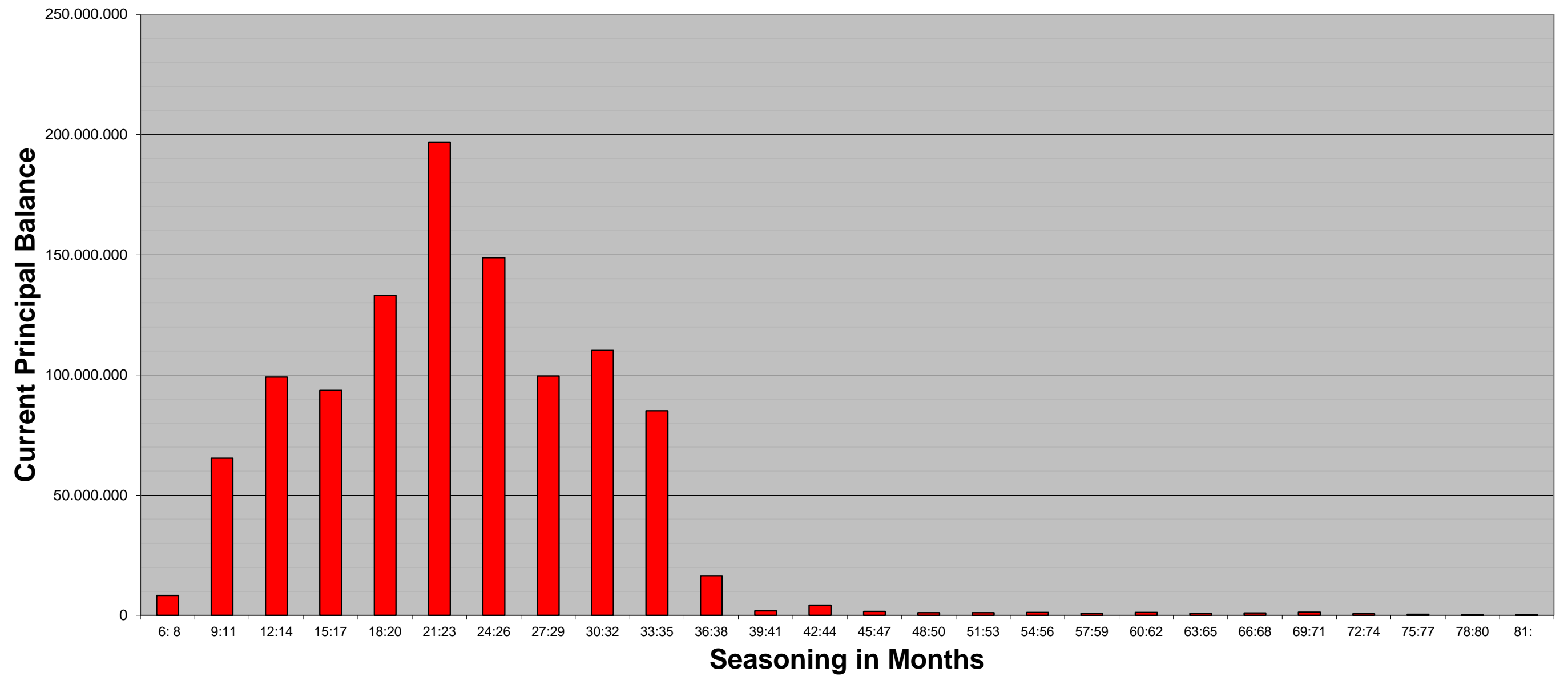
WA Seasoning	23,00
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**SC Germany Consumer 2015-1
Monthly Investor Report**

14.1 Seasoning (Graph)



Reporting Date			11.05.2017			
Payment Date			15.05.2017			
Period No			17			
Monthly Period			Mai 2017			
Interest Period	from	13.04.2017	to	15.05.2017	=	32 days
Collection Period	from	01.04.2017	to	30.04.2017		



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

15. Remaining Term



Reporting Date	11.05.2017	
Payment Date	15.05.2017	
Period No	17	
Monthly Period	Mai 2017	
Interest Period	from 13.04.2017	to 15.05.2017 = 32 days
Collection Period	from 01.04.2017	to 30.04.2017

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	6.483.666,40	0,60%	15.311	11,31%
7: 13	21.218.988,78	1,97%	17.030	12,58%
14: 20	39.011.804,07	3,63%	17.764	13,13%
21: 27	44.523.204,49	4,14%	11.987	8,86%
28: 34	64.027.709,06	5,96%	10.623	7,85%
35: 41	91.157.915,14	8,48%	10.949	8,09%
42: 48	92.427.427,98	8,60%	8.096	5,98%
49: 55	125.344.019,67	11,66%	9.178	6,78%
56: 62	125.353.947,80	11,66%	7.716	5,70%
63: 69	169.812.411,50	15,79%	10.505	7,76%
70: 76	157.730.792,04	14,67%	9.089	6,72%
77: 83	97.076.282,65	9,03%	5.054	3,73%
84: 90	39.835.580,49	3,71%	1.993	1,47%
91: 97	746.859,10	0,07%	30	0,02%
98:104	48.278,58	0,00%	2	0,00%
105:108	141.954,38	0,01%	4	0,00%
109:	172.215,36	0,02%	7	0,01%
Total	1.075.113.057,49	100,00%	135.338	100,00%

Statistics

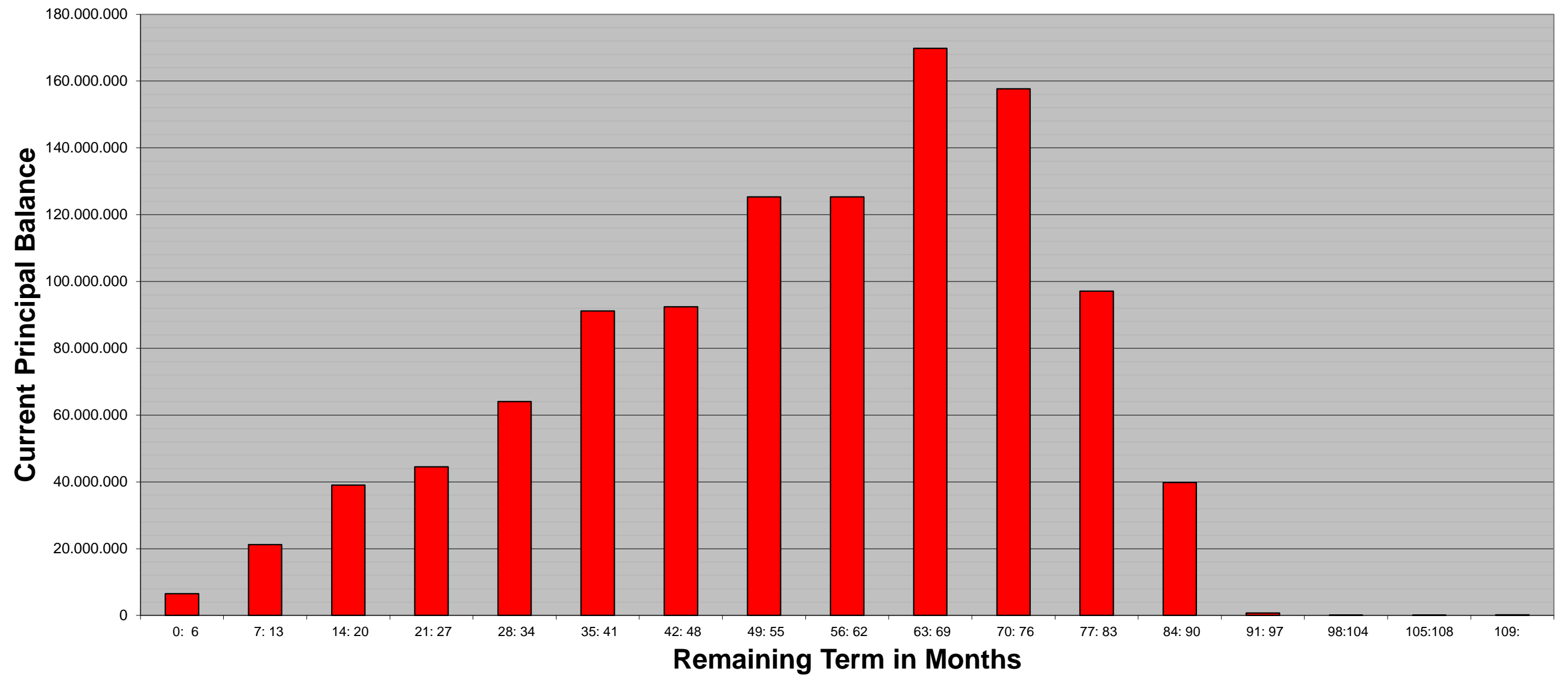
WA Remaining Term	55,39
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)



Reporting Date			11.05.2017			
Payment Date			15.05.2017			
Period No			17			
Monthly Period			Mai 2017			
Interest Period	from	13.04.2017	to	15.05.2017	=	32 days
Collection Period	from	01.04.2017	to	30.04.2017		



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

16. Original Term



Reporting Date			11.05.2017		
Payment Date			15.05.2017		
Period No			17		
Monthly Period			Mai 2017		
Interest Period	from	13.04.2017	to	15.05.2017	= 32 days
Collection Period	from	01.04.2017	to	30.04.2017	

<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	190.047,83	0,02%	634	0,47%
14: 20	1.137.216,99	0,11%	1.808	1,34%
21: 27	9.126.635,21	0,85%	10.727	7,93%
28: 34	3.650.679,84	0,34%	2.104	1,55%
35: 41	57.716.654,74	5,37%	36.444	26,93%
42: 48	13.613.679,50	1,27%	2.973	2,20%
49: 55	65.017.782,88	6,05%	13.653	10,09%
56: 62	122.709.133,17	11,41%	16.091	11,89%
63: 69	45.859.586,18	4,27%	3.167	2,34%
70: 76	137.827.169,09	12,82%	10.661	7,88%
77: 83	59.513.747,41	5,54%	2.977	2,20%
84: 90	183.389.135,54	17,06%	12.238	9,04%
91: 97	188.204.908,76	17,51%	11.305	8,35%
98:104	174.999.984,54	16,28%	9.891	7,31%
105:111	10.487.219,43	0,98%	570	0,42%
112:118	1.081.820,03	0,10%	66	0,05%
119:120	79.509,48	0,01%	7	0,01%
121:	508.146,87	0,05%	22	0,02%
Total	1.075.113.057,49	100,00%	135.338	100,00%

Statistics

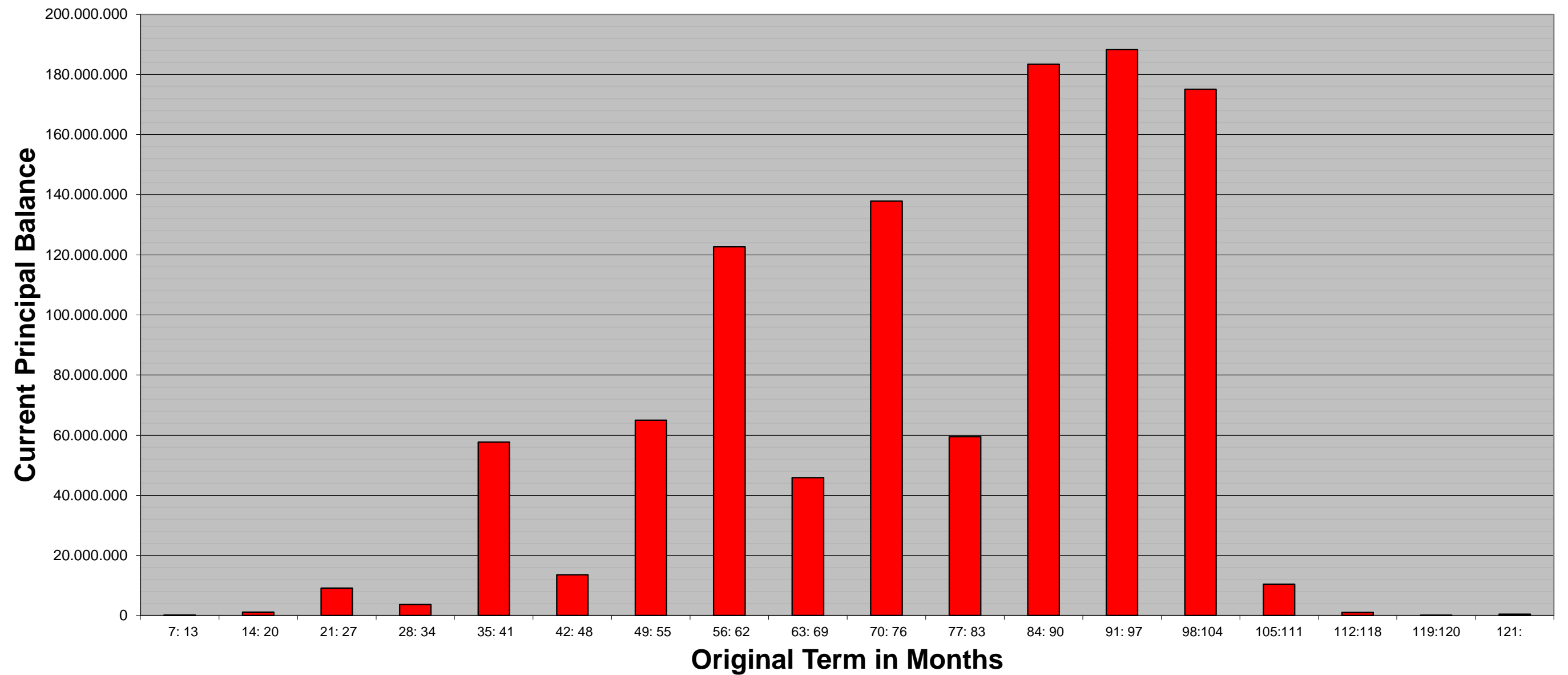
WA Original Term	78,39
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**SC Germany Consumer 2015-1
Monthly Investor Report**

16.1 Original Term (Graph)



Reporting Date			11.05.2017			
Payment Date			15.05.2017			
Period No			17			
Monthly Period			Mai 2017			
Interest Period	from	13.04.2017	to	15.05.2017	=	32 days
Collection Period	from	01.04.2017	to	30.04.2017		



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

17. Loan Concentration



Reporting Date			11.05.2017			
Payment Date			15.05.2017			
Period No			17			
Monthly Period			Mai 2017			
Interest Period	from	13.04.2017	to	15.05.2017	=	32 days
Collection Period	from	01.04.2017	to	30.04.2017		

<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	1.062.129.546,93	98,79%	131.150	96,91%	131.150	98,49%
2: 2	12.368.012,13	1,15%	3.790	2,80%	1.895	1,42%
3: 3	451.866,89	0,04%	288	0,21%	96	0,07%
4: 4	117.480,04	0,01%	68	0,05%	17	0,01%
5: 5	36.220,01	0,00%	30	0,02%	6	0,00%
6: 6	9.931,49	0,00%	12	0,01%	2	0,00%
Total	1.075.113.057,49	100,00%	135.338	100,00%	133.166	100,00%

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

18. Priority of Payments + Transaction Costs



Reporting Date	11.05.2017				
Payment Date	15.05.2017				
Period No	17				
Monthly Period	Mai 2017				
Interest Period	from	13.04.2017	to	15.05.2017	= 32 days
Collection Period	from	01.04.2017	to	30.04.2017	

Priority of Payments

Available Distribution Amount	62.003.088,52 €
Senior Expenses	- €
Net Swap Payments	32.356,16 €
Interest Notes Class A	276.045,00 €
Interest Notes Class B	90.223,35 €
Interest Notes Class C	60.979,52 €
Interest Notes Class D	205.255,05 €
Interest Notes Class E	539.654,64 €
Replenishment	- €
Payments to Purchase Shortfall Account	111,01 €
Principal Payments Class A	57.150.093,00 €
Principal Payments Class B	- €
Principal Payments Class C	- €
Principal Payments Class D	- €
Principal Payments Class E	- €
Payments to Commingling Reserve Ledger	n/a
Payments to Set-Off Reserve Ledger	n/a
Payments to Seller	= 3.648.370,79 €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- €					
Interest accrued for the Period	- 1.172.157,56 €	- 276.045,00 €	- 90.223,35 €	- 60.979,52 €	- 205.255,05 €	- 539.654,64 €
Cumulative Interest accrued	- 20.143.740,12 €	- 5.606.947,50 €	- 1.457.651,65 €	- 985.162,64 €	- 3.341.915,85 €	- 8.752.062,48 €
Interest Payments	- 1.172.157,56 €	- 276.045,00 €	- 90.223,35 €	- 60.979,52 €	- 205.255,05 €	- 539.654,64 €
Cumulative Interest Payments	- 20.143.740,12 €	- 5.606.947,50 €	- 1.457.651,65 €	- 985.162,64 €	- 3.341.915,85 €	- 8.752.062,48 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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

19. Swap Counterparty



Reporting Date	11.05.2017				
Payment Date	15.05.2017				
Period No	17				
Monthly Period	Mai 2017				
Interest Period	from	13.04.2017	to	15.05.2017	= 32 days
Collection Period	from	01.04.2017	to	30.04.2017	

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 104.299.963,40
Fixed Rate -0,0260%
Floating Rate (Euribor) -0,3750%
Net Swap Payments -32.356,16
Notional Amount next period 104.299.888,99

Swap Counterparty Details

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

Counterparty Replacement

Old Counterparty Unicredit Bank AG
Current Counterparty Unicredit Bank AG

Ratings as of 30.04.2017, data source: Bloomberg

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

20. Retention



Reporting Date	11.05.2017				
Payment Date	15.05.2017				
Period No	17				
Monthly Period	Mai 2017				
Interest Period	from	13.04.2017	to	15.05.2017	= 32 days
Collection Period	from	01.04.2017	to	30.04.2017	

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:	830.113.168,50 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	830.113.168,50 €
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	11.05.2017				
Payment Date	15.05.2017				
Period No	17				
Monthly Period	Mai 2017				
Interest Period	from	13.04.2017	to	15.05.2017	= 32 days
Collection Period	from	01.04.2017	to	30.04.2017	

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 30.04.2017, data source: Bloomberg

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

22. Issuer Information



Reporting Date		11.05.2017			
Payment Date		15.05.2017			
Period No		17			
Monthly Period		15.05.2017			
Interest Period	from	13.04.2017	to	15.05.2017	= 32 days
Collection Period	from	01.04.2017	to	30.04.2017	

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

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SC Germany Consumer 2015-1 Monthly Investor Report

23. Santander Consumer Bank



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Reporting Date	11.05.2017				
Payment Date	15.05.2017				
Period No	17				
Monthly Period	Mai 2017				
Interest Period	from	13.04.2017	to	15.05.2017	= 32 days
Collection Period	from	01.04.2017	to	30.04.2017	

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	POS
-	-	-	BBB+	A-2	POS
-	-	-	BBB+	A-2	POS

Ratings as of 30.04.2017, data source: Bloomberg