

SC Germany Consumer 2015-1 Monthly Investor Report



 Santander

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

Cover Sheet Monthly Investor Report



Reporting Date	09.05.2018				
Payment Date	14.05.2018				
Period No	29				
Monthly Period	Mai 2018				
Interest Period from	13.04.2018	to	14.05.2018	=	31 days
Collection Period from	01.04.2018	to	30.04.2018		

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1. Portfolio Information



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Period No	29	
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Collection Period from	01.04.2018	to 30.04.2018

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period		597.794.707,06 €	631.780.455,66 €
Scheduled Principal Payments		15.510.375,75 €	
Prepayment Principal		14.612.367,55 €	
Total Principal Collections		30.122.743,30 €	32.372.674,01 €
Total Interest Collections		3.511.228,77 €	3.753.830,95 €
Defaults		1.360.746,81 €	1.613.074,59 €
Replenishment Amount		- €	- €
End of Period	79.946	566.311.216,95 €	597.794.707,06 €
Purchase Shortfall Amount		81,05 €	42,94 €
Total Assets (End of Period)		566.311.298,00 €	597.794.750,00 €
Current Prepayment Rate (annualised)		25,7%	

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2. Reserve Accounts



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Note Balance

Beginning of Period	597.794.750,00 €
End of Period	566.311.298,00 €

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	0,5%	2.988.973,54 €	
Cash Outflow		- €	
Cash Inflow		157.417,46 €	
End of Period	0,5%	2.831.556,08 €	
Required Liquidity Reserve Fund	0,5%	2.831.556,08 €	
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	597.794.750,00 €
End of Period	566.311.298,00 €

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	0,93%	6.134.449,85 €	230.870,15 €	520
31- 60 days past due previous period		5.506.755,06 €	206.338,68 €	513
31- 60 days past due current period	0,84%	5.000.623,32 €	202.534,39 €	474
3-MRA* 61-90 days past due				
61- 90 days past due period before previous period	0,48%	2.786.988,62 €	170.569,80 €	254
61- 90 days past due previous period		2.928.109,24 €	187.026,18 €	257
61- 90 days past due current period	0,47%	2.819.351,67 €	177.380,26 €	270
3-MRA* 91-120 days past due				
91- 120 days past due period before previous period	0,23%	1.303.591,59 €	111.633,79 €	141
91- 120 days past due previous period		1.263.632,48 €	113.177,20 €	133
91- 120 days past due current period	0,26%	1.582.755,60 €	139.637,08 €	146

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	1.360.746,81 €	
Current Period Recoveries	271.771,33 €	
Current Period Net Default	1.088.975,48 €	
New Number of Defaulted Contracts		99
Cumulative Default		
Cumulative Gross Default	56.932.743,44 €	
Cumulative Recoveries	3.065.130,88 €	
Cumulative Net Default	53.867.612,56 €	
Total Number of Defaulted Contracts		4.172

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)		
Annualised Loss Ratio period before previous period	2,16%	1,72%
Annualised Loss Ratio previous period		2,57%
Annualised Loss Ratio current period	2,19%	2,19%

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)*		AAA (sf) / AA (sf)	AA high (sf) / A (sf)	AA (low) (sf) / A- (sf)	A (high) (sf) / BB+ (sf)	Not rated
Initial Notes Aggregate Principal Outstanding Balance	1.400.000.000,00 €	1.155.000.000,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
Initial Number of Notes per Class		11.550	1.015	392	455	588
Current Note Information						
Class Principal Outstanding Balance Beginning of Period	597.794.750,00 €	352.794.750,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	33.905.786,34 €					
Replenishment	0,00 €					
Amortisation	31.483.452,00 €					
Redemption per Class	31.483.452,00 €	31.483.452,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Redemption per Note		2.725,84 €	0,00 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	566.311.298,00 €	321.311.298,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		56,7%	17,9%	6,9%	8,0%	10,4%
Current Pool Factor		0,28	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		30.545,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		2.725,84 €	0,00 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		27.819,16 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		106.375,50 €	87.401,65 €	59.070,48 €	198.957,85 €	522.943,68 €
Interest Payment		106.375,50 €	87.401,65 €	59.070,48 €	198.957,85 €	522.943,68 €
Interest Payment per Note		9,21 €	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)		48,71%	30,79%	23,87%	15,83%	5,45%
Current CE (excl. Excess Spread)		43,26%	25,34%	18,42%	10,38%	0,00%

* Last rating action as of 07.12.2017

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6. Original Principal Balance



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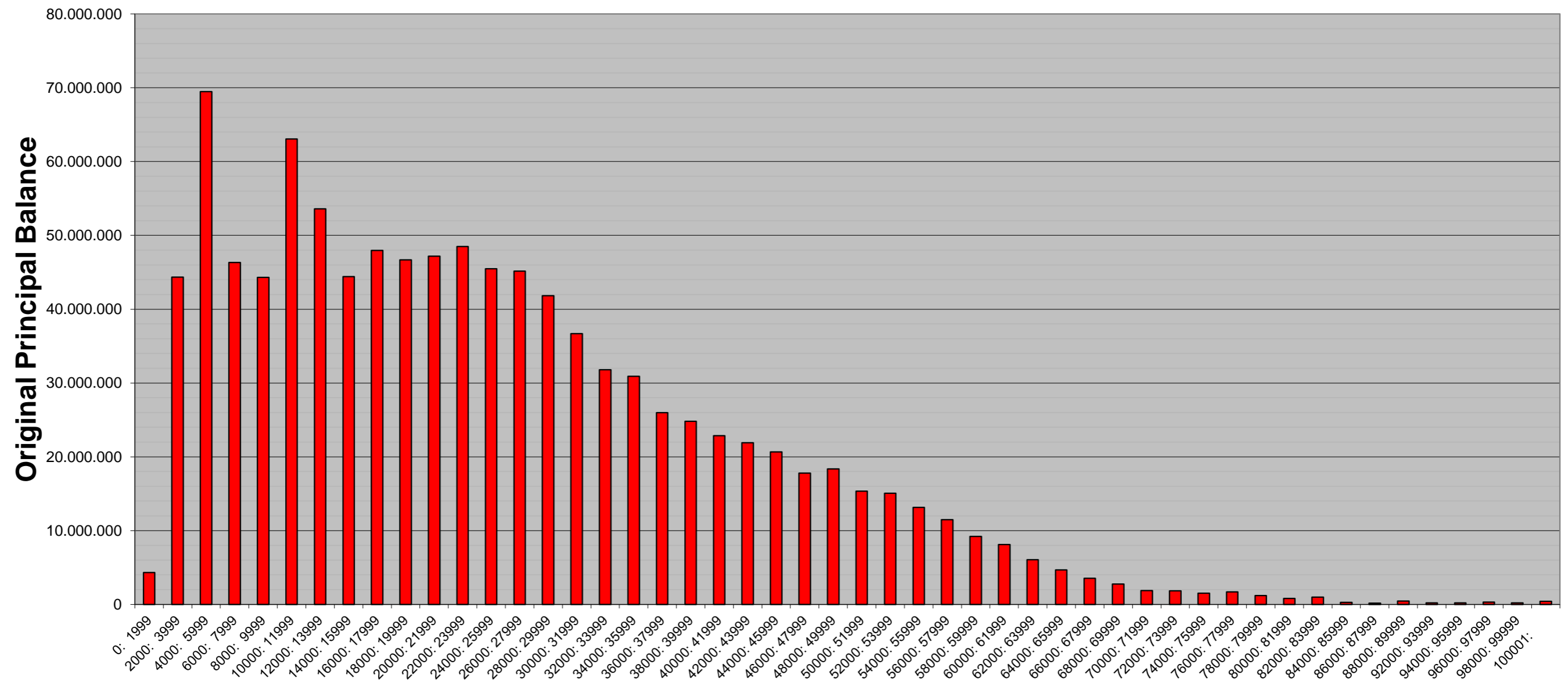
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	4.317.733,83	0,41%	3.181	3,98%
2000: 3999	44.360.856,92	4,24%	14.837	18,56%
4000: 5999	69.478.482,25	6,64%	14.213	17,78%
6000: 7999	46.332.650,55	4,43%	6.757	8,45%
8000: 9999	44.320.730,53	4,24%	4.993	6,25%
10000: 11999	63.076.629,58	6,03%	5.859	7,33%
12000: 13999	53.601.376,47	5,13%	4.173	5,22%
14000: 15999	44.408.595,15	4,25%	2.965	3,71%
16000: 17999	47.949.504,23	4,58%	2.829	3,54%
18000: 19999	46.700.454,67	4,47%	2.461	3,08%
20000: 21999	47.185.564,39	4,51%	2.250	2,81%
22000: 23999	48.504.259,43	4,64%	2.109	2,64%
24000: 25999	45.486.922,40	4,35%	1.822	2,28%
26000: 27999	45.148.758,25	4,32%	1.671	2,09%
28000: 29999	41.818.034,33	4,00%	1.443	1,80%
30000: 31999	36.702.499,73	3,51%	1.186	1,48%
32000: 33999	31.787.826,82	3,04%	965	1,21%
34000: 35999	30.903.109,83	2,95%	884	1,11%
36000: 37999	25.992.013,93	2,49%	703	0,88%
38000: 39999	24.800.169,94	2,37%	636	0,80%
40000: 41999	22.870.037,11	2,19%	558	0,70%
42000: 43999	21.907.853,75	2,09%	510	0,64%
44000: 45999	20.657.222,56	1,98%	459	0,57%
46000: 47999	17.796.711,13	1,70%	379	0,47%
48000: 49999	18.366.658,73	1,76%	375	0,47%
50000: 51999	15.348.030,26	1,47%	301	0,38%
52000: 53999	15.059.833,22	1,44%	284	0,36%
54000: 55999	13.136.815,95	1,26%	239	0,30%
56000: 57999	11.458.905,13	1,10%	201	0,25%
58000: 59999	9.201.232,37	0,88%	156	0,20%
60000: 61999	8.110.999,92	0,78%	133	0,17%
62000: 63999	6.043.830,33	0,58%	96	0,12%
64000: 65999	4.675.973,03	0,45%	72	0,09%
66000: 67999	3.547.904,13	0,34%	53	0,07%
68000: 69999	2.761.619,17	0,26%	40	0,05%
70000: 71999	1.850.536,06	0,18%	26	0,03%
72000: 73999	1.820.890,87	0,17%	25	0,03%
74000: 75999	1.501.782,01	0,14%	20	0,03%
76000: 77999	1.693.130,32	0,16%	22	0,03%
78000: 79999	1.189.388,74	0,11%	15	0,02%
80000: 81999	808.893,23	0,08%	10	0,01%
82000: 83999	993.704,48	0,10%	12	0,02%
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	0,01%
Total	1.045.832.399,72	100,00%	79.946	100,00%

Statistics in EUR	
Average Amount	13.081,74

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6.1 Original PB (Graph)

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7. Current Principal Balance



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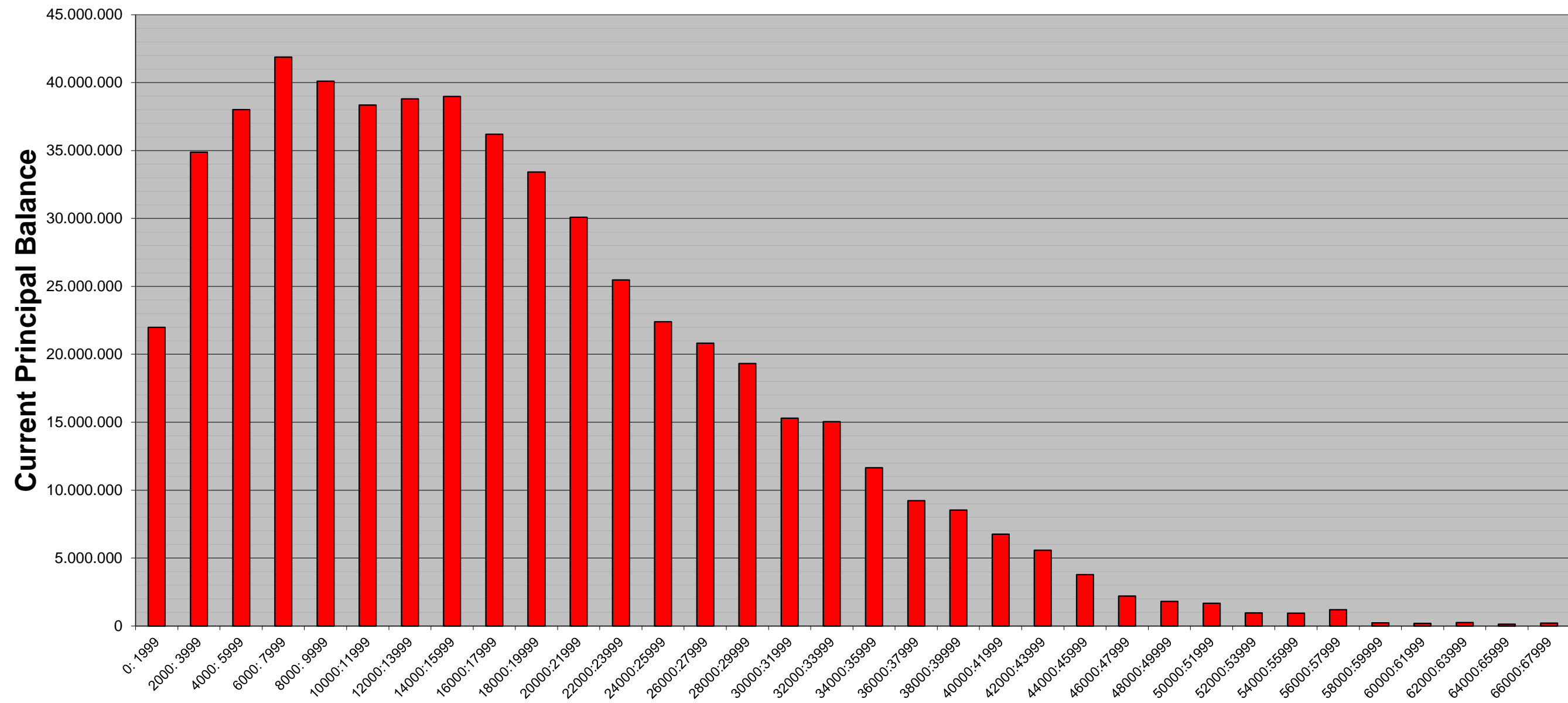
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	21.986.282,98	3,88%	29.616	37,05%
2000: 3999	34.879.492,11	6,16%	11.994	15,00%
4000: 5999	38.017.169,49	6,71%	7.663	9,59%
6000: 7999	41.870.910,73	7,39%	6.024	7,54%
8000: 9999	40.094.041,14	7,08%	4.473	5,60%
10000:11999	38.355.069,64	6,77%	3.489	4,36%
12000:13999	38.799.874,83	6,85%	2.993	3,74%
14000:15999	38.969.621,56	6,88%	2.604	3,26%
16000:17999	36.199.941,15	6,39%	2.130	2,66%
18000:19999	33.412.688,26	5,90%	1.763	2,21%
20000:21999	30.084.742,97	5,31%	1.433	1,79%
22000:23999	25.466.495,90	4,50%	1.109	1,39%
24000:25999	22.402.465,08	3,96%	897	1,12%
26000:27999	20.821.235,80	3,68%	772	0,97%
28000:29999	19.319.881,76	3,41%	667	0,83%
30000:31999	15.287.448,22	2,70%	493	0,62%
32000:33999	15.047.237,27	2,66%	456	0,57%
34000:35999	11.655.152,09	2,06%	333	0,42%
36000:37999	9.230.319,24	1,63%	250	0,31%
38000:39999	8.530.373,72	1,51%	219	0,27%
40000:41999	6.749.625,31	1,19%	165	0,21%
42000:43999	5.580.341,55	0,99%	130	0,16%
44000:45999	3.775.149,30	0,67%	84	0,11%
46000:47999	2.202.785,61	0,39%	47	0,06%
48000:49999	1.809.631,51	0,32%	37	0,05%
50000:51999	1.679.509,40	0,30%	33	0,04%
52000:53999	951.283,95	0,17%	18	0,02%
54000:55999	935.217,95	0,17%	17	0,02%
56000:57999	1.191.728,98	0,21%	21	0,03%
58000:59999	236.895,41	0,04%	4	0,01%
60000:61999	183.347,73	0,03%	3	0,00%
62000:63999	252.174,08	0,04%	4	0,01%
64000:65999	130.389,05	0,02%	2	0,00%
66000:67999	202.693,18	0,04%	3	0,00%
Total	566.311.216,95	100,00%	79.946	100,00%

Statistics in EUR	
Average Amount	7.083,67

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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	70.988,11	0,0125%	2
2	67.894,11	0,0120%	1
3	67.850,18	0,0120%	1
4	66.948,89	0,0118%	1
5	65.375,74	0,0115%	1
6	65.013,31	0,0115%	1
7	63.608,58	0,0112%	1
8	63.170,05	0,0112%	1
9	62.950,82	0,0111%	1
10	62.939,30	0,0111%	2
11	62.444,63	0,0110%	1
12	61.901,75	0,0109%	1
13	61.507,30	0,0109%	2
14	61.380,92	0,0108%	1
15	60.065,06	0,0106%	1
16	59.264,34	0,0105%	1
17	59.241,35	0,0105%	1
18	59.202,85	0,0105%	1
19	59.186,87	0,0105%	1
20	57.712,60	0,0102%	1
21	57.603,02	0,0102%	1
22	57.601,25	0,0102%	1
23	57.545,67	0,0102%	1
24	57.421,06	0,0101%	1
25	57.109,44	0,0101%	1
	1.545.927,20	0,2730%	28

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9. Geographical Distribution



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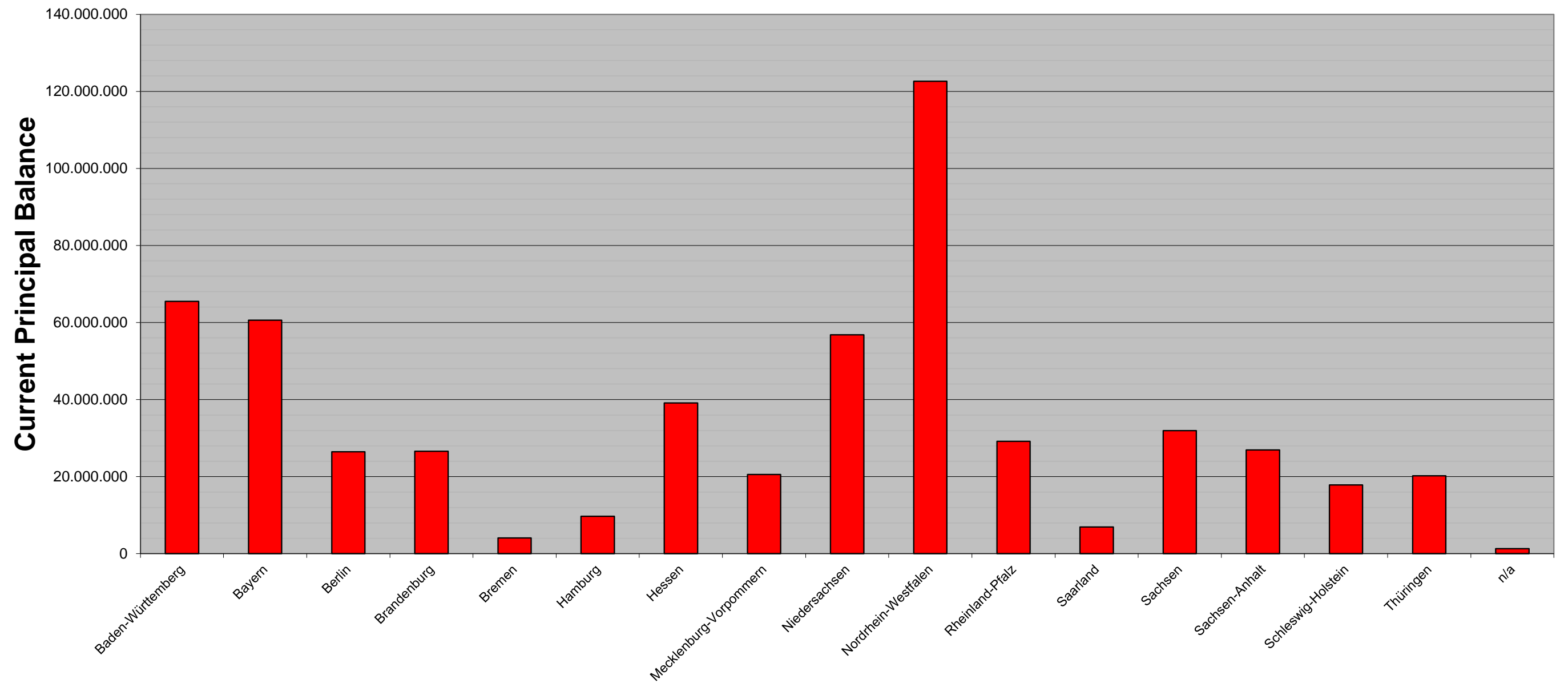
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	65.501.939,28	11,57%	9.042	11,31%
Bayern	60.636.555,43	10,71%	9.269	11,59%
Berlin	26.444.853,90	4,67%	3.941	4,93%
Brandenburg	26.585.541,31	4,69%	3.882	4,86%
Bremen	4.062.156,46	0,72%	522	0,65%
Hamburg	9.722.135,08	1,72%	1.433	1,79%
Hessen	39.110.992,06	6,91%	5.458	6,83%
Mecklenburg-Vorpomm	20.571.882,96	3,63%	2.933	3,67%
Niedersachsen	56.816.775,66	10,03%	7.846	9,81%
Nordrhein-Westfalen	122.637.787,61	21,66%	16.419	20,54%
Rheinland-Pfalz	29.148.897,14	5,15%	3.964	4,96%
Saarland	6.911.528,01	1,22%	884	1,11%
Sachsen	31.967.675,08	5,64%	4.807	6,01%
Sachsen-Anhalt	26.892.874,46	4,75%	3.594	4,50%
Schleswig-Holstein	17.830.706,40	3,15%	2.742	3,43%
Thüringen	20.193.254,99	3,57%	3.038	3,80%
n/a	1.275.661,12	0,23%	172	0,22%
Total	566.311.216,95	100,00%	79.946	100,00%

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9.1 Geographical Distribution (Graph)



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Monthly Period	Mai 2018				
Interest Period	from	13.04.2018	to	14.05.2018	= 31 days
Collection Period	from	01.04.2018	to	30.04.2018	



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

10. Collateral



Reporting Date	09.05.2018				
Payment Date	14.05.2018				
Period No	29				
Monthly Period	Mai 2018				
Interest Period	from	13.04.2018	to	14.05.2018	= 31 days
Collection Period	from	01.04.2018	to	30.04.2018	

<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	141.560.962,61	25,00%	8.784	10,99%
unsecured	424.750.254,34	75,00%	71.162	89,01%
Total	566.311.216,95	100,00%	79.946	100,00%

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

11. Insurances



Reporting Date			09.05.2018			
Payment Date			14.05.2018			
Period No			29			
Monthly Period			Mai 2018			
Interest Period	from	13.04.2018	to	14.05.2018	=	31 days
Collection Period	from	01.04.2018	to	30.04.2018		

<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	82.642.761,02	14,59%	25.205	31,53%
Yes	483.668.455,93	85,41%	54.741	68,47%
Total	566.311.216,95	100,00%	79.946	100,00%

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

12. Payment Methods



Reporting Date			09.05.2018			
Payment Date			14.05.2018			
Period No			29			
Monthly Period			Mai 2018			
Interest Period	from	13.04.2018	to	14.05.2018	=	31 days
Collection Period	from	01.04.2018	to	30.04.2018		

<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	532.391.117,44	94,01%	76.977	96,29%
Other	33.920.099,51	5,99%	2.969	3,71%
Total	566.311.216,95	100,00%	79.946	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	167.354.524,10	29,55%	25.634	32,06%
1st of month	398.956.692,85	70,45%	54.312	67,94%
Total	566.311.216,95	100,00%	79.946	100,00%

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

13. Customer Yield



Reporting Date	09.05.2018	
Payment Date	14.05.2018	
Period No	29	
Monthly Period	Mai 2018	
Interest Period	from 13.04.2018	to 14.05.2018 = 31 days
Collection Period	from 01.04.2018	to 30.04.2018

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	381.704,32	0,07%	1.288	1,61%
1: 1	2.266.376,67	0,40%	5.793	7,25%
2: 2	3.968.023,68	0,70%	6.380	7,98%
3: 3	48.311.828,85	8,53%	12.251	15,32%
4: 4	42.752.175,65	7,55%	5.522	6,91%
5: 5	59.437.967,43	10,50%	4.632	5,79%
6: 6	67.222.690,03	11,87%	5.847	7,31%
7: 7	121.883.978,97	21,52%	12.183	15,24%
8: 8	115.564.519,09	20,41%	14.295	17,88%
9: 9	94.901.893,46	16,76%	10.374	12,98%
10:10	7.730.022,25	1,36%	1.066	1,33%
11:11	1.425.892,88	0,25%	226	0,28%
12:12	298.171,77	0,05%	53	0,07%
13:13	150.223,79	0,03%	33	0,04%
14:14	15.748,11	0,00%	3	0,00%
Total	566.311.216,95	100,00%	79.946	100,00%

Statistics	in %
WA Interest	7,49%

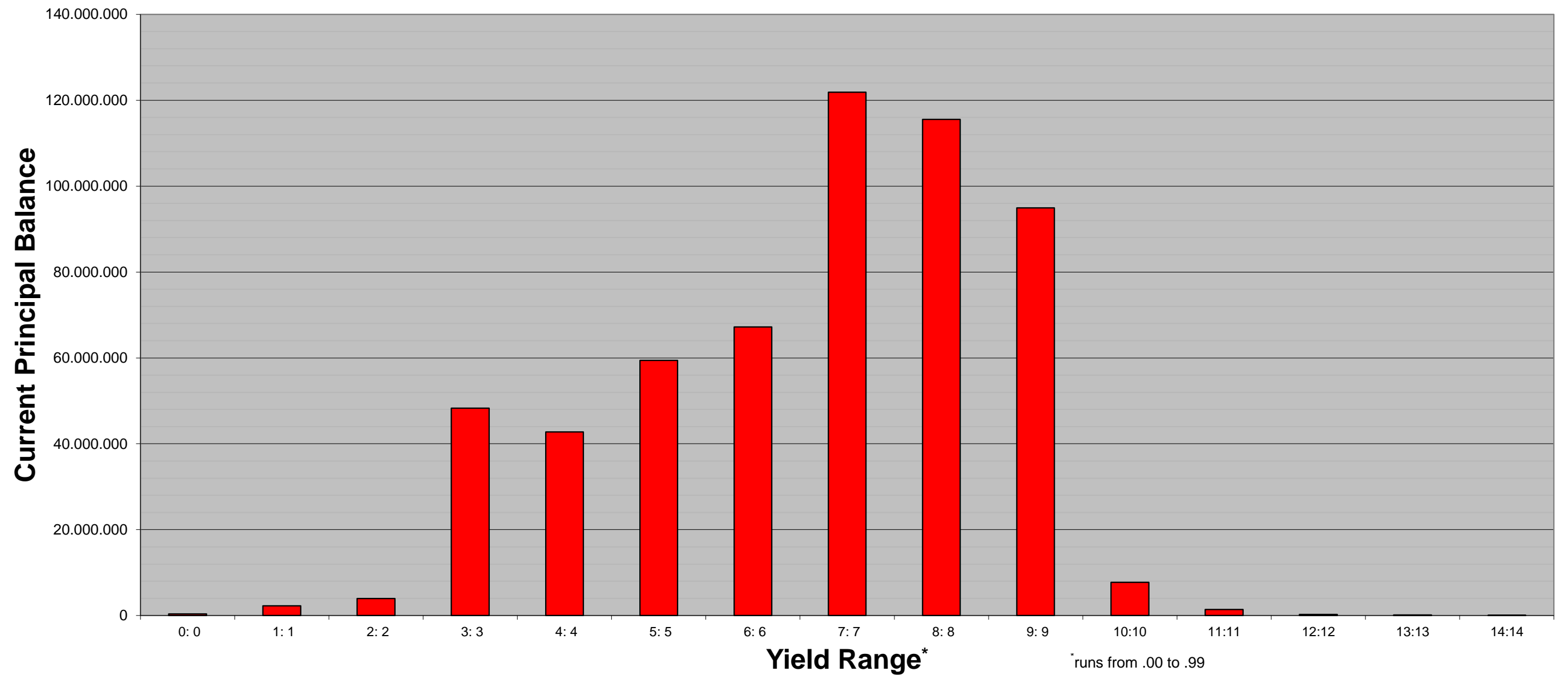
*runs from .00 to .99

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

13.1 Customer Yield (Graph)



Reporting Date			09.05.2018			
Payment Date			14.05.2018			
Period No			29			
Monthly Period			Mai 2018			
Interest Period	from	13.04.2018	to	14.05.2018	=	31 days
Collection Period	from	01.04.2018	to	30.04.2018		



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

14. Seasoning



Reporting Date	09.05.2018	
Payment Date	14.05.2018	
Period No	29	
Monthly Period	Mai 2018	
Interest Period	from 13.04.2018	to 14.05.2018 = 31 days
Collection Period	from 01.04.2018	to 30.04.2018

<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	4.807.241,59	0,85%	593	0,74%
21:23	34.691.073,54	6,13%	4.859	6,08%
24:26	52.297.068,79	9,23%	7.284	9,11%
27:29	49.373.051,64	8,72%	6.662	8,33%
30:32	71.505.080,48	12,63%	10.728	13,42%
33:35	104.893.484,39	18,52%	16.132	20,18%
36:38	75.946.461,72	13,41%	11.054	13,83%
39:41	51.793.790,87	9,15%	6.357	7,95%
42:44	57.848.893,90	10,22%	7.842	9,81%
45:47	44.348.663,50	7,83%	5.796	7,25%
48:50	8.799.264,05	1,55%	914	1,14%
51:53	1.213.579,44	0,21%	83	0,10%
54:56	2.239.871,45	0,40%	488	0,61%
57:59	903.926,35	0,16%	175	0,22%
60:62	649.530,39	0,11%	65	0,08%
63:65	679.324,12	0,12%	76	0,10%
66:68	676.358,19	0,12%	97	0,12%
69:71	598.398,75	0,11%	79	0,10%
72:74	692.060,22	0,12%	118	0,15%
75:77	421.729,24	0,07%	86	0,11%
78:80	528.545,21	0,09%	107	0,13%
81:	1.403.819,12	0,25%	351	0,44%
Total	566.311.216,95	100,00%	79.946	100,00%

Statistics

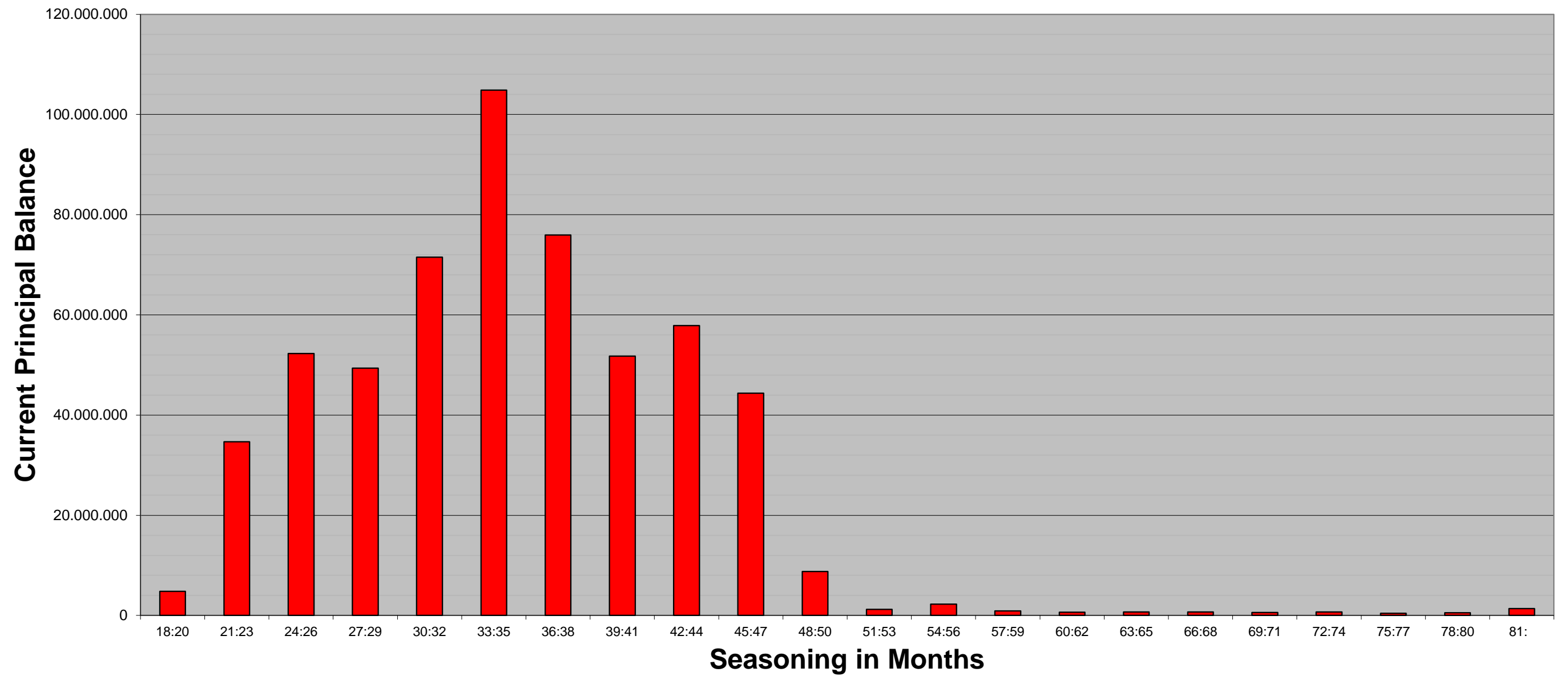
WA Seasoning	34,96
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**SC Germany Consumer 2015-1
Monthly Investor Report**

14.1 Seasoning (Graph)



Reporting Date	09.05.2018				
Payment Date	14.05.2018				
Period No	29				
Monthly Period	Mai 2018				
Interest Period	from	13.04.2018	to	14.05.2018	= 31 days
Collection Period	from	01.04.2018	to	30.04.2018	



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

15. Remaining Term



Reporting Date	09.05.2018	
Payment Date	14.05.2018	
Period No	29	
Monthly Period	Mai 2018	
Interest Period	from 13.04.2018	to 14.05.2018 = 31 days
Collection Period	from 01.04.2018	to 30.04.2018

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	4.922.364,45	0,87%	14.026	17,54%
7: 13	12.903.411,22	2,28%	9.579	11,98%
14: 20	26.999.052,62	4,77%	8.995	11,25%
21: 27	35.771.552,25	6,32%	7.118	8,90%
28: 34	48.254.183,25	8,52%	6.928	8,67%
35: 41	63.512.838,02	11,22%	6.649	8,32%
42: 48	66.386.763,32	11,72%	5.482	6,86%
49: 55	97.173.003,21	17,16%	7.517	9,40%
56: 62	90.569.138,36	15,99%	6.403	8,01%
63: 69	76.379.564,34	13,49%	4.830	6,04%
70: 76	36.985.963,90	6,53%	2.101	2,63%
77: 83	5.164.819,54	0,91%	266	0,33%
84: 90	456.336,17	0,08%	22	0,03%
91: 97	305.220,95	0,05%	11	0,01%
98:104	325.034,20	0,06%	11	0,01%
105:108	123.716,15	0,02%	5	0,01%
109:	78.255,00	0,01%	3	0,00%
Total	566.311.216,95	100,00%	79.946	100,00%

Statistics

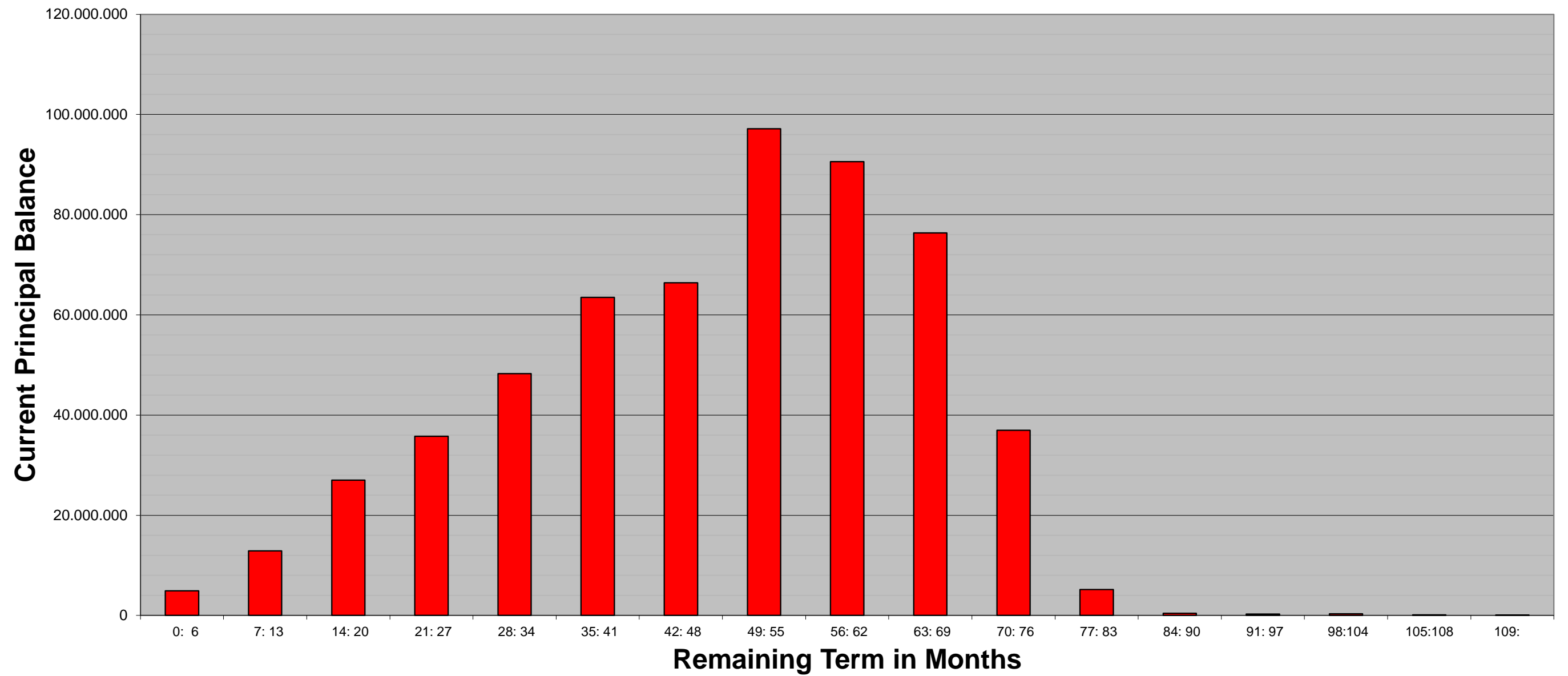
WA Remaining Term	47,72
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)



Reporting Date			09.05.2018			
Payment Date			14.05.2018			
Period No			29			
Monthly Period			Mai 2018			
Interest Period	from	13.04.2018	to	14.05.2018	=	31 days
Collection Period	from	01.04.2018	to	30.04.2018		



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

16. Original Term



Reporting Date	09.05.2018	
Payment Date	14.05.2018	
Period No	29	
Monthly Period	Mai 2018	
Interest Period	from 13.04.2018	to 14.05.2018 = 31 days
Collection Period	from 01.04.2018	to 30.04.2018

<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>
14: 20	441,32	0,00%	7	0,01%
21: 27	296.450,91	0,05%	1.220	1,53%
28: 34	370.421,10	0,07%	549	0,69%
35: 41	11.502.247,03	2,03%	16.986	21,25%
42: 48	4.712.617,50	0,83%	2.006	2,51%
49: 55	26.339.470,99	4,65%	10.294	12,88%
56: 62	58.260.210,51	10,29%	11.830	14,80%
63: 69	22.453.156,02	3,96%	2.305	2,88%
70: 76	72.417.008,23	12,79%	7.668	9,59%
77: 83	33.806.044,09	5,97%	2.187	2,74%
84: 90	103.876.661,92	18,34%	8.825	11,04%
91: 97	110.868.591,27	19,58%	8.032	10,05%
98:104	107.783.657,73	19,03%	7.242	9,06%
105:111	10.324.509,39	1,82%	620	0,78%
112:118	1.988.115,09	0,35%	111	0,14%
119:120	76.075,90	0,01%	8	0,01%
121:	1.235.537,95	0,22%	56	0,07%
Total	566.311.216,95	100,00%	79.946	100,00%

Statistics

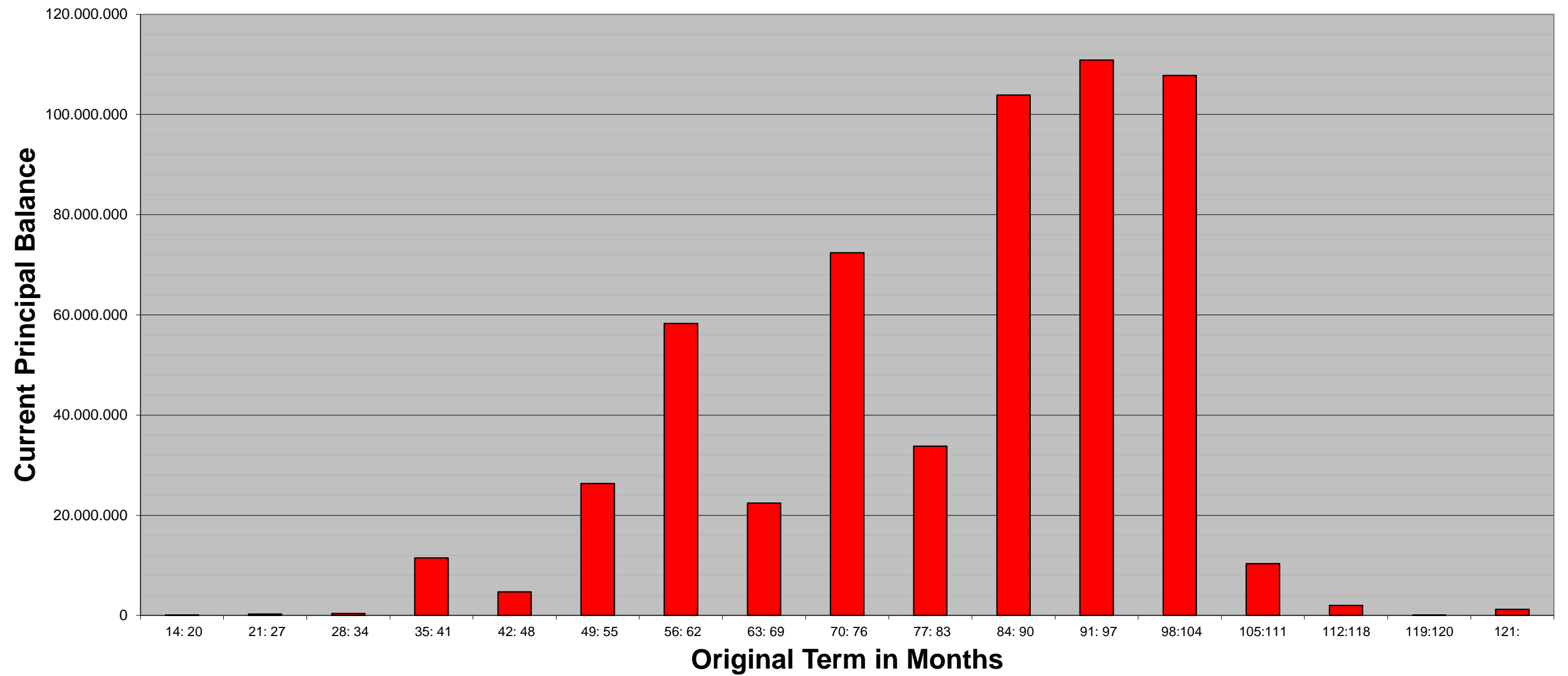
WA Original Term	82,68
------------------	-------

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

16.1 Original Term (Graph)



Reporting Date			09.05.2018			
Payment Date			14.05.2018			
Period No			29			
Monthly Period			Mai 2018			
Interest Period	from	13.04.2018	to	14.05.2018	=	31 days
Collection Period	from	01.04.2018	to	30.04.2018		



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

17. Loan Concentration



Reporting Date			09.05.2018			
Payment Date			14.05.2018			
Period No			29			
Monthly Period			Mai 2018			
Interest Period	from	13.04.2018	to	14.05.2018	=	31 days
Collection Period	from	01.04.2018	to	30.04.2018		

<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	561.727.580,86	99,19%	78.407	98,07%	78.407	99,06%
2: 2	4.450.132,92	0,79%	1.428	1,79%	714	0,90%
3: 3	89.282,49	0,02%	72	0,09%	24	0,03%
4: 4	40.678,15	0,01%	24	0,03%	6	0,01%
5: 5	3.542,53	0,00%	15	0,02%	3	0,00%
Total	566.311.216,95	100,00%	79.946	100,00%	79.154	100,00%

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

18. Priority of Payments + Transaction Costs



Reporting Date	09.05.2018	
Payment Date	14.05.2018	
Period No	29	
Monthly Period	Mai 2018	
Interest Period	from 13.04.2018	to 14.05.2018 = 31 days
Collection Period	from 01.04.2018	to 30.04.2018

Priority of Payments

Available Distribution Amount	33.905.786,34 €
Senior Expenses	- €
Net Swap Payments	31.075,59 €
Interest Notes Class A	106.375,50 €
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	81,05 €
Principal Payments Class A	31.483.452,00 €
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	= 1.416.428,54 €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- €					
Interest accrued for the Period	- 974.749,16 €	- 106.375,50 €	- 87.401,65 €	- 59.070,48 €	- 198.957,85 €	- 522.943,68 €
Cumulative Interest accrued	- 32.354.510,65 €	- 7.621.152,00 €	- 2.483.928,30 €	- 1.678.775,28 €	- 5.678.149,75 €	- 14.892.505,32 €
Interest Payments	- 974.749,16 €	- 106.375,50 €	- 87.401,65 €	- 59.070,48 €	- 198.957,85 €	- 522.943,68 €
Cumulative Interest Payments	- 32.354.510,65 €	- 7.621.152,00 €	- 2.483.928,30 €	- 1.678.775,28 €	- 5.678.149,75 €	- 14.892.505,32 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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

19. Swap Counterparty



Reporting Date	09.05.2018				
Payment Date	14.05.2018				
Period No	29				
Monthly Period	Mai 2018				
Interest Period	from	13.04.2018	to	14.05.2018	= 31 days
Collection Period	from	01.04.2018	to	30.04.2018	

Swap Counterparty

Swap Counterparty Unicredit Bank AG
Swap Rating Trigger Breach no

Rating Trigger & Current Ratings	Consequenses	DBRS			S & P			Trigger breach
		Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
1st Rating Trigger	Collateral, Guarantee or Replacement	BBB	-		BB+	-		no
Current Counterparty Ratings		-	-	-	BBB+	A-2	DEVELOP	

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 104.299.957,06
Fixed Rate -0,0260%
Floating Rate (Euribor) -0,3720%
Net Swap Payments -31.075,59
Notional Amount next period 104.299.918,95

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 30.04.2018, data source: Bloomberg

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

20. Retention



Reporting Date	09.05.2018				
Payment Date	14.05.2018				
Period No	29				
Monthly Period	Mai 2018				
Interest Period	from	13.04.2018	to	14.05.2018	= 31 days
Collection Period	from	01.04.2018	to	30.04.2018	

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:	321.311.298,00 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	321.311.298,00 €
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
Monthly Investor Report**

21. Counterparties



Reporting Date	09.05.2018				
Payment Date	14.05.2018				
Period No	29				
Monthly Period	Mai 2018				
Interest Period	from	13.04.2018	to	14.05.2018	= 31 days
Collection Period	from	01.04.2018	to	30.04.2018	

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
AH	R-1M	STABLE	A	A-1	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 30.04.2018, data source: Bloomberg

**SC Germany Consumer 2015-1
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22. Issuer Information



Reporting Date		09.05.2018			
Payment Date		14.05.2018			
Period No		29			
Monthly Period		14.05.2018			
Interest Period	from	13.04.2018	to	14.05.2018	= 31 days
Collection Period	from	01.04.2018	to	30.04.2018	

Deal Name:

SC Germany Consumer 2015-1

Issuer:

SC Germany Consumer 2015-1 UG (haftungsbeschränkt)

The Managing Directors
Steinweg 3-5
60313 Frankfurt am Main
Germany
eMail fradirectors@wilmingtontrust.com
fax +49 (0) 69 2992 5387

Seller of the Receivables:

Santander Consumer Bank AG

Servicer Name:

Santander Consumer Bank AG

Reporting Entity:

Santander Consumer Bank AG

Capital Markets
Santander-Platz 1
41061 Mönchengladbach
Germany
eMail abs_ger@santander.de
fax +49 (0) 2161 690 7077

SPV-Administrator:

Wilmington Trust SP Services (Frankfurt) GmbH

Steinweg 3-5
60313 Frankfurt am Main
Germany
eMail fradirectors@wilmingtontrust.com
fax +49 (0) 69 2992 5387

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

23. Santander Consumer Bank



Contact Details

Capital Markets

Peter René Müller +49-2161-690-7337
 Ralf Schüring +49-2161-690-5464
 Bastian Menges +49-2161-690-7085
 Stefan Zilligen +49-2161-690-6069
 Tobias Daners +49-2161-690-7410
 Ronja Dahmen +49-2161-690-9453
 Team ABS

peterrene.mueller@santander.de
ralf.schuering@santander.de
bastian.menges@santander.de
stefan.zilligen@santander.de
tobias.daners@santander.de
ronja.dahmen@santander.de
abs_ger@santander.de

Reporting Date	09.05.2018				
Payment Date	14.05.2018				
Period No	29				
Monthly Period	Mai 2018				
Interest Period	from	13.04.2018	to	14.05.2018	= 31 days
Collection Period	from	01.04.2018	to	30.04.2018	

Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

DBRS			S & P		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
AH	R-1M	STABLE	A	A-1	STABLE
-	-	-	A-	A-2	STABLE
-	-	-	A-	A-2	STABLE

Ratings as of 30.04.2018, data source: Bloomberg