

SC Germany Consumer 2015-1 Monthly Investor Report



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Cover Sheet Monthly Investor Report



Reporting Date	10.08.2017				
Payment Date	14.08.2017				
Period No	20				
Monthly Period	Aug 2017				
Interest Period from	13.07.2017	to	14.08.2017	=	32 days
Collection Period from	01.07.2017	to	31.07.2017		

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1. Portfolio Information



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Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period		967,334,271.42 €	1,019,749,386.50 €
Scheduled Principal Payments		35,317,000.68 €	
Prepayment Principal		15,582,567.33 €	
Total Principal Collections		50,899,568.01 €	50,066,294.65 €
Total Interest Collections		5,705,946.44 €	6,021,864.46 €
Defaults		2,614,550.70 €	2,348,820.43 €
Replenishment Amount		- €	- €
End of Period	120,957	913,820,152.71 €	967,334,271.42 €
Purchase Shortfall Amount		37.79 €	72.08 €
Total Assets (End of Period)		913,820,190.50 €	967,334,343.50 €
Current Prepayment Rate (annualised)		17.7%	

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2. Reserve Accounts



Reporting Date	10.08.2017				
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Interest Period	from	13.07.2017	to	14.08.2017	= 32 days
Collection Period	from	01.07.2017	to	31.07.2017	

Note Balance

Beginning of Period	967,334,343.50 €
End of Period	913,820,190.50 €

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	0.5%	4,836,671.36 €	
Cash Outflow		- €	
Cash Inflow		267,570.60 €	
End of Period	0.5%	4,569,100.76 €	
Required Liquidity Reserve Fund	0.5%	4,569,100.76 €	
Commingling Reserve			
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			
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	967,334,343.50 €
End of Period	913,820,190.50 €

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	0.70%	5,091,510.85 €	212,662.48 €	403
31- 60 days past due previous period		7,954,859.72 €	295,571.28 €	625
31- 60 days past due current period	0.74%	7,146,438.64 €	250,060.45 €	577
3-MRA* 61-90 days past due				
61- 90 days past due period before previous period	0.38%	3,546,559.64 €	222,972.67 €	280
61- 90 days past due previous period		3,392,344.06 €	200,067.81 €	307
61- 90 days past due current period	0.43%	4,122,810.86 €	264,879.70 €	323
3-MRA* 91-120 days past due				
91- 120 days past due period before previous period	0.20%	2,119,775.53 €	178,735.80 €	170
91- 120 days past due previous period		1,848,182.00 €	151,388.76 €	173
91- 120 days past due current period	0.18%	1,780,499.69 €	148,694.35 €	177

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	2,614,550.70 €	
Current Period Recoveries	149,118.32 €	
Current Period Net Default	2,465,432.38 €	
New Number of Defaulted Contracts		196
Cumulative Default		
Cumulative Gross Default	40,928,022.05 €	
Cumulative Recoveries	1,004,837.64 €	
Cumulative Net Default	39,923,184.41 €	
Total Number of Defaulted Contracts		2,983

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)		
Annualised Loss Ratio period before previous period		2.85%
Annualised Loss Ratio previous period		2.57%
Annualised Loss Ratio current period	3.06%	3.06%

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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	All notes	Class A	Class B	Class C	Class D	Class E
1. Note Balance						
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	967,334,343.50 €	722,334,343.50 €	101,500,000.00 €	39,200,000.00 €	45,500,000.00 €	58,800,000.00 €
Available Distribution Amount	56,754,704.85 €					
Replenishment	0.00 €					
Amortisation	53,514,153.00 €					
Redemption per Class	53,514,153.00 €	53,514,153.00 €	0.00 €	0.00 €	0.00 €	0.00 €
Redemption per Note		4,633.26 €	0.00 €	0.00 €	0.00 €	0.00 €
Class Principal Outstanding Balance End of Period	913,820,190.50 €	668,820,190.50 €	101,500,000.00 €	39,200,000.00 €	45,500,000.00 €	58,800,000.00 €
Current Tranching		73.2%	11.1%	4.3%	5.0%	6.4%
Current Pool Factor		0.58	1.00	1.00	1.00	1.00
2. Payments to Investors per Note						
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0.374%	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		62,539.77 €	100,000.00 €	100,000.00 €	100,000.00 €	100,000.00 €
> Principal Repayment per Note		4,633.26 €	0.00 €	0.00 €	0.00 €	0.00 €
Principal Outstanding per Note End of Period		57,906.51 €	100,000.00 €	100,000.00 €	100,000.00 €	100,000.00 €
> Interest accrued for the period		224,763.00 €	90,223.35 €	60,979.52 €	205,296.00 €	539,075.56 €
Interest Payment		224,763.00 €	90,223.35 €	60,979.52 €	205,296.00 €	539,075.56 €
Interest Payment per Note		19.46 €	88.89 €	155.56 €	451.20 €	917.87 €
3. Credit Enhancements						
Initial total CE (Subordination, Reserve)		17.50%	10.25%	7.45%	4.20%	0.00%
Current CE (incl. Excess Spread)		32.83%	21.72%	17.43%	12.45%	6.02%
Current CE (excl. Excess Spread)		26.81%	15.70%	11.41%	6.43%	0.00%

* Last rating action as of 15.12.2016

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6. Original Principal Balance



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				= 32 days

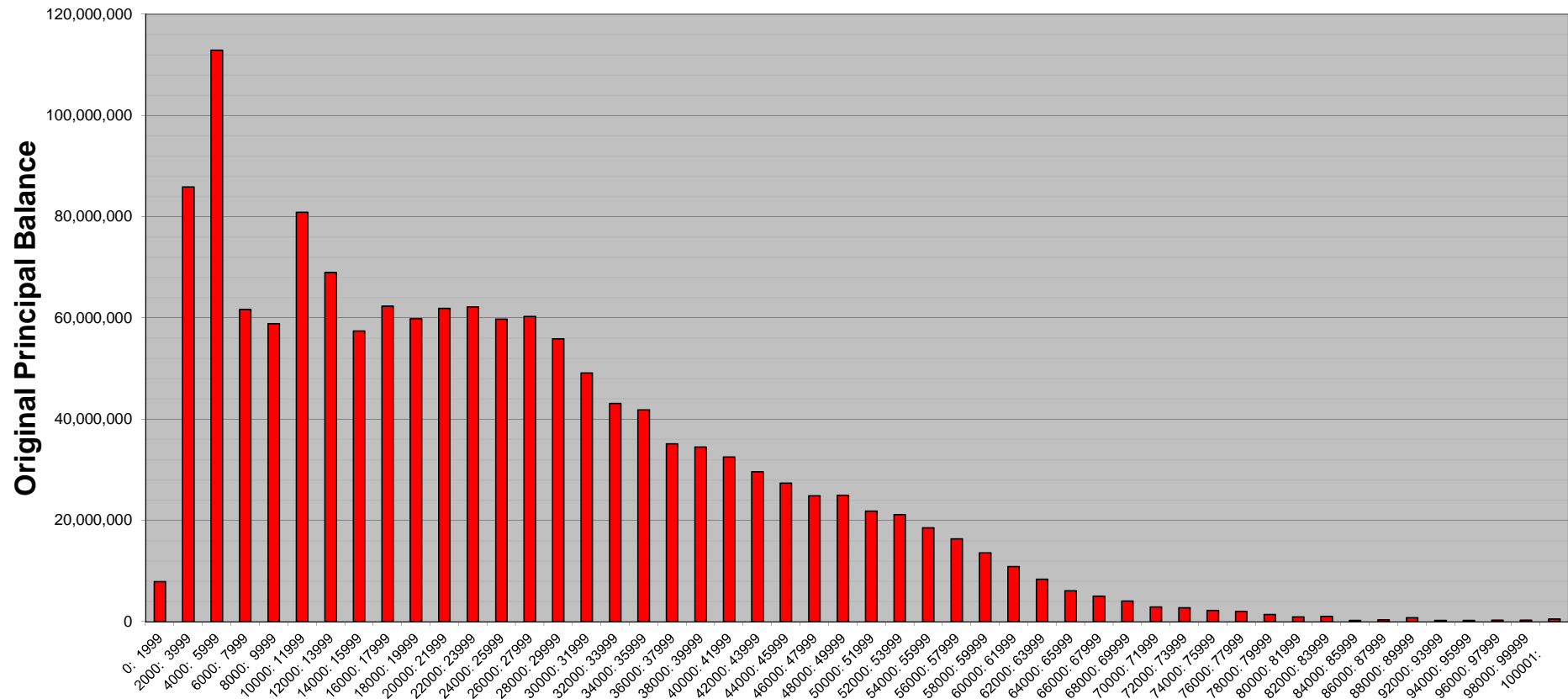
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	7.920.683,42	0,55%	5.789	4,79%
2000: 3999	85.893.506,84	5,96%	29.094	24,05%
4000: 5999	112.889.206,11	7,83%	23.187	19,17%
6000: 7999	61.708.547,81	4,28%	9.007	7,45%
8000: 9999	58.872.018,51	4,08%	6.635	5,49%
10000: 11999	80.874.736,14	5,61%	7.510	6,21%
12000: 13999	68.972.731,35	4,78%	5.367	4,44%
14000: 15999	57.440.248,11	3,98%	3.835	3,17%
16000: 17999	62.338.911,79	4,32%	3.678	3,04%
18000: 19999	59.799.935,94	4,15%	3.152	2,61%
20000: 21999	61.883.193,67	4,29%	2.951	2,44%
22000: 23999	62.178.628,98	4,31%	2.704	2,24%
24000: 25999	59.785.241,41	4,15%	2.395	1,98%
26000: 27999	60.294.963,83	4,18%	2.232	1,85%
28000: 29999	55.886.243,49	3,87%	1.929	1,59%
30000: 31999	49.113.614,72	3,41%	1.587	1,31%
32000: 33999	43.118.977,70	2,99%	1.309	1,08%
34000: 35999	41.828.225,42	2,80%	1.196	0,99%
36000: 37999	35.124.169,81	2,44%	950	0,79%
38000: 39999	34.508.483,03	2,39%	885	0,73%
40000: 41999	32.553.861,08	2,28%	795	0,66%
42000: 43999	29.602.884,97	2,05%	689	0,57%
44000: 45999	27.360.069,23	1,90%	608	0,50%
46000: 47999	24.888.625,64	1,73%	530	0,44%
48000: 49999	24.929.464,91	1,73%	509	0,42%
50000: 51999	21.827.394,54	1,51%	428	0,35%
52000: 53999	21.157.963,81	1,47%	399	0,33%
54000: 55999	18.580.548,28	1,29%	338	0,28%
56000: 57999	16.355.496,85	1,13%	287	0,24%
58000: 59999	13.613.996,86	0,94%	231	0,19%
60000: 61999	10.916.932,59	0,76%	179	0,15%
62000: 63999	8.375.366,34	0,58%	133	0,11%
64000: 65999	6.101.680,23	0,42%	94	0,08%
66000: 67999	5.020.302,49	0,35%	75	0,06%
68000: 69999	4.067.042,42	0,28%	59	0,05%
70000: 71999	2.912.555,82	0,20%	41	0,03%
72000: 73999	2.765.307,01	0,19%	38	0,03%
74000: 75999	2.251.663,42	0,16%	30	0,02%
76000: 77999	1.998.931,93	0,14%	26	0,02%
78000: 79999	1.425.144,42	0,10%	18	0,01%
80000: 81999	969.891,55	0,07%	12	0,01%
82000: 83999	1.076.016,48	0,07%	13	0,01%
84000: 85999	255.747,26	0,02%	3	0,00%
86000: 87999	347.184,06	0,02%	4	0,00%
88000: 89999	801.799,09	0,06%	9	0,01%
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	0,04%	5	0,00%
Total	1.442.255.672,88	100,00%	120.957	100,00%

Statistics in EUR	
Average Amount	11.923,71

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6.1 Original PB (Graph)

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7. Current Principal Balance



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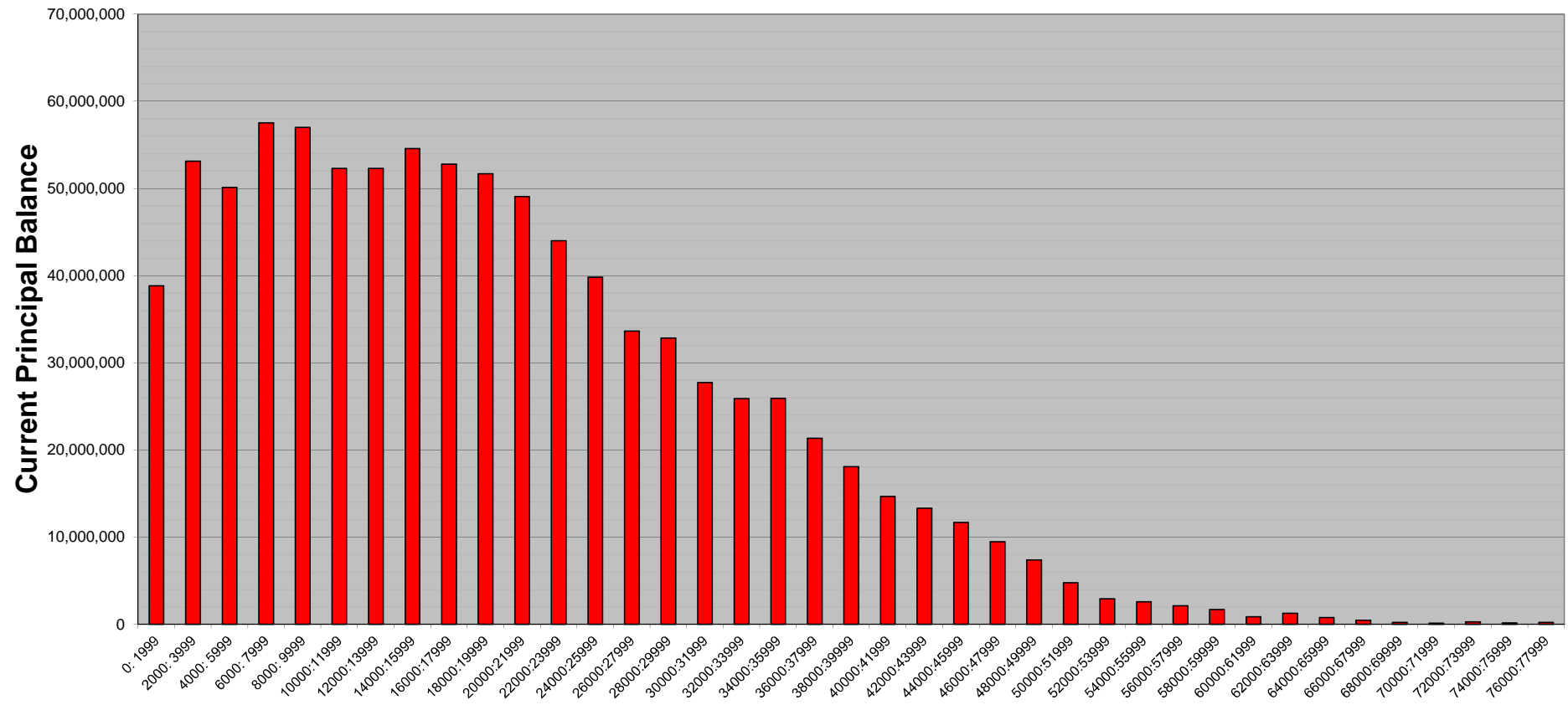
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	38,855,020.53	4.25%	46,252	38.24%
2000: 3999	53,129,334.88	5.81%	18,372	15.19%
4000: 5999	50,120,361.81	5.48%	10,142	8.38%
6000: 7999	57,524,879.77	6.29%	8,236	6.81%
8000: 9999	57,006,494.00	6.24%	6,370	5.27%
10000:11999	52,320,612.77	5.73%	4,773	3.95%
12000:13999	52,311,325.46	5.72%	4,027	3.33%
14000:15999	54,575,116.98	5.97%	3,641	3.01%
16000:17999	52,811,555.35	5.78%	3,113	2.57%
18000:19999	51,700,637.18	5.66%	2,726	2.25%
20000:21999	49,078,286.87	5.37%	2,340	1.93%
22000:23999	43,994,209.62	4.81%	1,915	1.58%
24000:25999	39,829,379.97	4.36%	1,596	1.32%
26000:27999	33,644,650.55	3.68%	1,248	1.03%
28000:29999	32,854,525.08	3.60%	1,134	0.94%
30000:31999	27,736,743.97	3.04%	895	0.74%
32000:33999	25,907,844.86	2.84%	784	0.65%
34000:35999	25,939,201.34	2.84%	742	0.61%
36000:37999	21,335,496.10	2.33%	577	0.48%
38000:39999	18,087,908.42	1.98%	464	0.38%
40000:41999	14,680,721.95	1.61%	358	0.30%
42000:43999	13,330,981.34	1.46%	310	0.26%
44000:45999	11,696,007.91	1.28%	260	0.21%
46000:47999	9,481,664.74	1.04%	202	0.17%
48000:49999	7,386,432.18	0.81%	151	0.12%
50000:51999	4,787,135.97	0.52%	94	0.08%
52000:53999	2,912,998.95	0.32%	55	0.05%
54000:55999	2,578,281.76	0.28%	47	0.04%
56000:57999	2,112,753.98	0.23%	37	0.03%
58000:59999	1,707,491.59	0.19%	29	0.02%
60000:61999	855,428.12	0.09%	14	0.01%
62000:63999	1,258,350.88	0.14%	20	0.02%
64000:65999	776,959.68	0.09%	12	0.01%
66000:67999	467,205.73	0.05%	7	0.01%
68000:69999	206,360.27	0.02%	3	0.00%
70000:71999	142,311.26	0.02%	2	0.00%
72000:73999	292,577.84	0.03%	4	0.00%
74000:75999	151,393.15	0.02%	2	0.00%
76000:77999	231,509.90	0.03%	3	0.00%
Total	913,820,152.71	100.00%	120,957	100.00%

Statistics in EUR	
Average Amount	7,554.92

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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	77,838.35	0.0085%	1
2	77,685.41	0.0085%	2
3	77,243.38	0.0085%	1
4	76,428.17	0.0084%	1
5	75,961.16	0.0083%	1
6	75,431.99	0.0083%	1
7	73,981.76	0.0081%	2
8	73,884.60	0.0081%	1
9	73,667.80	0.0081%	1
10	72,926.36	0.0080%	1
11	72,099.08	0.0079%	1
12	71,768.95	0.0079%	1
13	70,542.31	0.0077%	1
14	69,657.15	0.0076%	2
15	69,172.69	0.0076%	1
16	69,127.67	0.0076%	1
17	68,059.91	0.0074%	1
18	67,666.29	0.0074%	1
19	67,381.08	0.0074%	1
20	66,776.49	0.0073%	1
21	66,560.16	0.0073%	1
22	66,431.13	0.0073%	1
23	66,308.36	0.0073%	1
24	66,082.22	0.0072%	1
25	65,833.50	0.0072%	1
	1,778,515.97	0.1946%	28

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9. Geographical Distribution



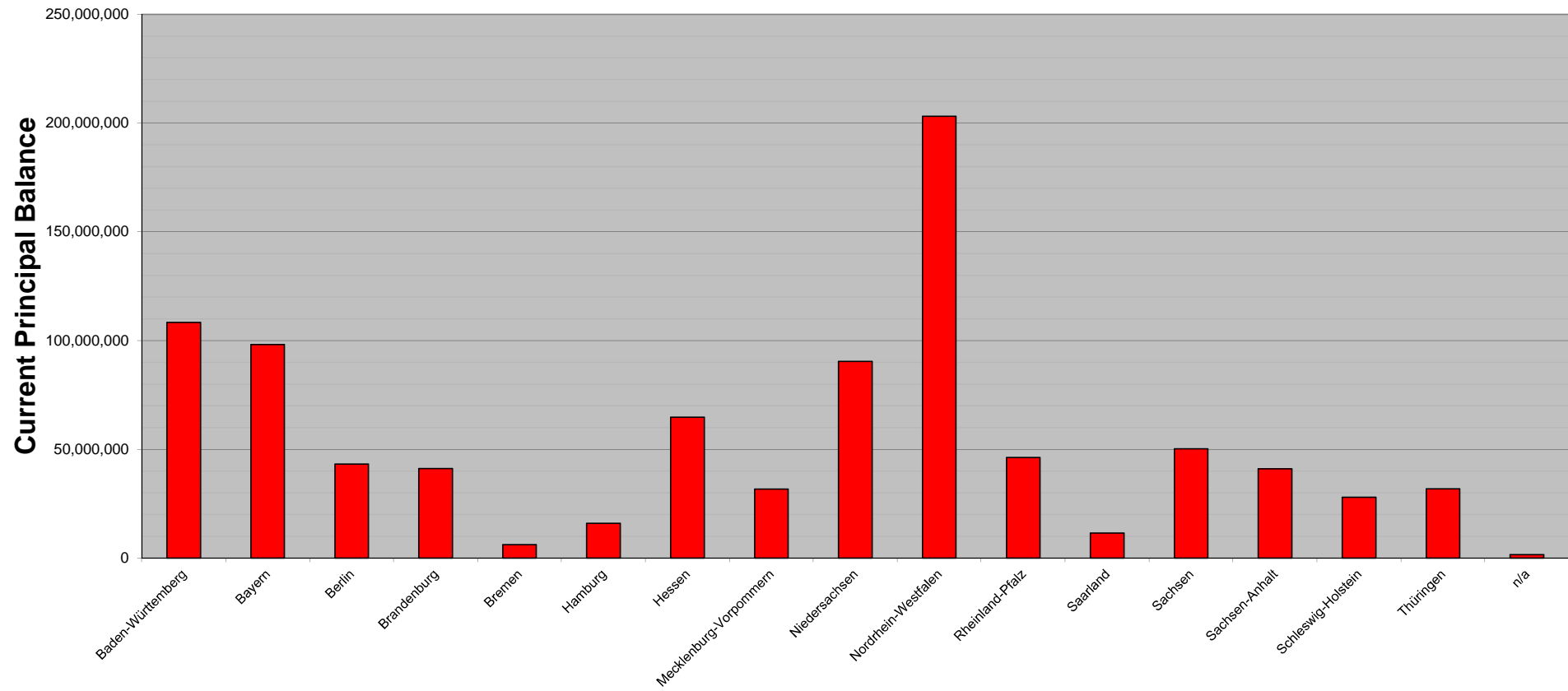
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	108,303,755.50	11.85%	13,958	11.54%
Bayern	98,228,325.12	10.75%	14,148	11.70%
Berlin	43,182,354.04	4.73%	6,016	4.97%
Brandenburg	41,194,272.92	4.51%	5,691	4.70%
Bremen	6,237,818.14	0.68%	770	0.64%
Hamburg	16,041,158.49	1.76%	2,255	1.86%
Hessen	64,827,680.35	7.09%	8,431	6.97%
Mecklenburg-Vorpommern	31,770,300.55	3.48%	4,202	3.47%
Niedersachsen	90,408,245.52	9.89%	11,897	9.84%
Nordrhein-Westfalen	203,086,480.30	22.22%	25,244	20.87%
Rheinland-Pfalz	46,227,687.41	5.06%	5,961	4.93%
Saarland	11,471,429.66	1.26%	1,353	1.12%
Sachsen	50,248,671.51	5.50%	7,038	5.82%
Sachsen-Anhalt	41,107,877.82	4.50%	5,167	4.27%
Schleswig-Holstein	27,971,661.97	3.06%	4,178	3.45%
Thüringen	31,854,566.23	3.49%	4,437	3.67%
n/a	1,657,867.18	0.18%	211	0.17%
Total	913,820,152.71	100.00%	120,957	100.00%

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

9.1 Geographical Distribution (Graph)

Reporting Date	10.08.2017	
Payment Date	14.08.2017	
Period No	20	
Monthly Period	Aug 2017	
Interest Period	from 13.07.2017	to 14.08.2017 = 32 days
Collection Period	from 01.07.2017	to 31.07.2017



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

10. Collateral



Reporting Date			10.08.2017		
Payment Date			14.08.2017		
Period No			20		
Monthly Period			Aug 2017		
Interest Period	from	13.07.2017	to	14.08.2017	= 32 days
Collection Period	from	01.07.2017	to	31.07.2017	

<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	226,189,855.24	24.75%	11,888	9.83%
unsecured	687,630,297.47	75.25%	109,069	90.17%
Total	913,820,152.71	100.00%	120,957	100.00%

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

11. Insurances



Reporting Date			10.08.2017		
Payment Date			14.08.2017		
Period No			20		
Monthly Period			Aug 2017		
Interest Period	from	13.07.2017	to	14.08.2017	= 32 days
Collection Period	from	01.07.2017	to	31.07.2017	

<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	137,558,188.07	15.05%	40,819	33.75%
Yes	776,261,964.64	84.95%	80,138	66.25%
Total	913,820,152.71	100.00%	120,957	100.00%

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

12. Payment Methods



Reporting Date	10.08.2017	
Payment Date	14.08.2017	
Period No	20	
Monthly Period	Aug 2017	
Interest Period	from 13.07.2017	to 14.08.2017 = 32 days
Collection Period	from 01.07.2017	to 31.07.2017

<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	870,823,260.08	95.29%	117,549	97.18%
Other	42,996,892.63	4.71%	3,408	2.82%
Total	913,820,152.71	100.00%	120,957	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	264,290,637.84	28.92%	38,059	31.46%
1st of month	649,529,514.87	71.08%	82,898	68.54%
Total	913,820,152.71	100.00%	120,957	100.00%

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

13. Customer Yield



Reporting Date	10.08.2017	
Payment Date	14.08.2017	
Period No	20	
Monthly Period	Aug 2017	
Interest Period	from 13.07.2017	to 14.08.2017 = 32 days
Collection Period	from 01.07.2017	to 31.07.2017

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	703,493.27	0.08%	1,274	1.05%
1: 1	9,654,190.41	1.06%	14,143	11.69%
2: 2	16,353,565.26	1.79%	15,464	12.78%
3: 3	75,236,579.14	8.23%	15,253	12.61%
4: 4	64,864,535.09	7.10%	7,142	5.90%
5: 5	93,297,085.57	10.21%	6,246	5.16%
6: 6	107,575,348.38	11.77%	8,339	6.89%
7: 7	195,997,303.44	21.45%	17,598	14.55%
8: 8	186,967,771.22	20.46%	19,799	16.37%
9: 9	147,390,385.03	16.13%	13,821	11.43%
10:10	12,742,152.34	1.39%	1,455	1.20%
11:11	2,237,206.19	0.24%	282	0.23%
12:12	499,910.75	0.05%	85	0.07%
13:13	278,597.42	0.03%	52	0.04%
14:14	22,029.20	0.00%	4	0.00%
Total	913,820,152.71	100.00%	120,957	100.00%

Statistics	in %
WA Interest	7.42%

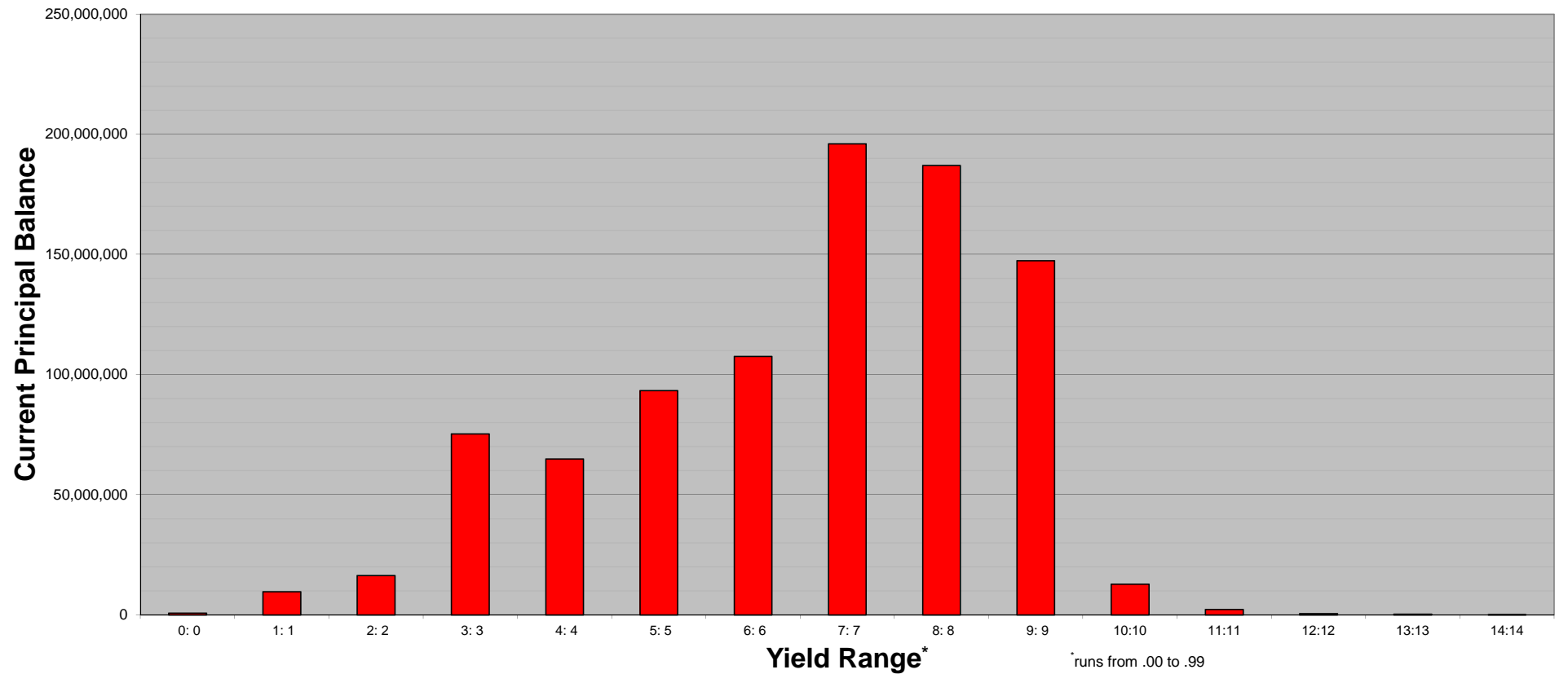
*runs from .00 to .99

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

13.1 Customer Yield (Graph)



Reporting Date	10.08.2017	
Payment Date	14.08.2017	
Period No	20	
Monthly Period	Aug 2017	
Interest Period	from 13.07.2017	to 14.08.2017 = 32 days
Collection Period	from 01.07.2017	to 31.07.2017



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

14. Seasoning



Reporting Date	10.08.2017				
Payment Date	14.08.2017				
Period No	20				
Monthly Period	Aug 2017				
Interest Period	from	13.07.2017	to	14.08.2017	= 32 days
Collection Period	from	01.07.2017	to	31.07.2017	

<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>
9:11	7,198,889.35	0.79%	809	0.67%
12:14	55,387,453.91	6.06%	6,530	5.40%
15:17	84,668,565.54	9.27%	10,236	8.46%
18:20	79,482,653.27	8.70%	9,760	8.07%
21:23	113,934,103.89	12.47%	15,310	12.66%
24:26	167,507,873.21	18.33%	21,428	17.72%
27:29	125,618,978.52	13.75%	16,799	13.89%
30:32	84,997,638.70	9.30%	12,053	9.96%
33:35	93,309,480.40	10.21%	15,264	12.62%
36:38	71,609,627.58	7.84%	9,236	7.64%
39:41	14,227,413.29	1.56%	1,184	0.98%
42:44	1,788,508.81	0.20%	106	0.09%
45:47	3,602,688.39	0.39%	815	0.67%
48:50	1,411,506.21	0.15%	230	0.19%
51:53	941,338.78	0.10%	76	0.06%
54:56	970,622.29	0.11%	89	0.07%
57:59	1,128,747.84	0.12%	138	0.11%
60:62	857,275.26	0.09%	96	0.08%
63:65	1,132,488.05	0.12%	151	0.12%
66:68	708,602.88	0.08%	105	0.09%
69:71	890,916.36	0.10%	133	0.11%
72:74	1,118,783.02	0.12%	171	0.14%
75:77	584,812.24	0.06%	93	0.08%
78:80	381,404.58	0.04%	67	0.06%
81:	359,780.34	0.04%	78	0.06%
Total	913,820,152.71	100.00%	120,957	100.00%

Statistics

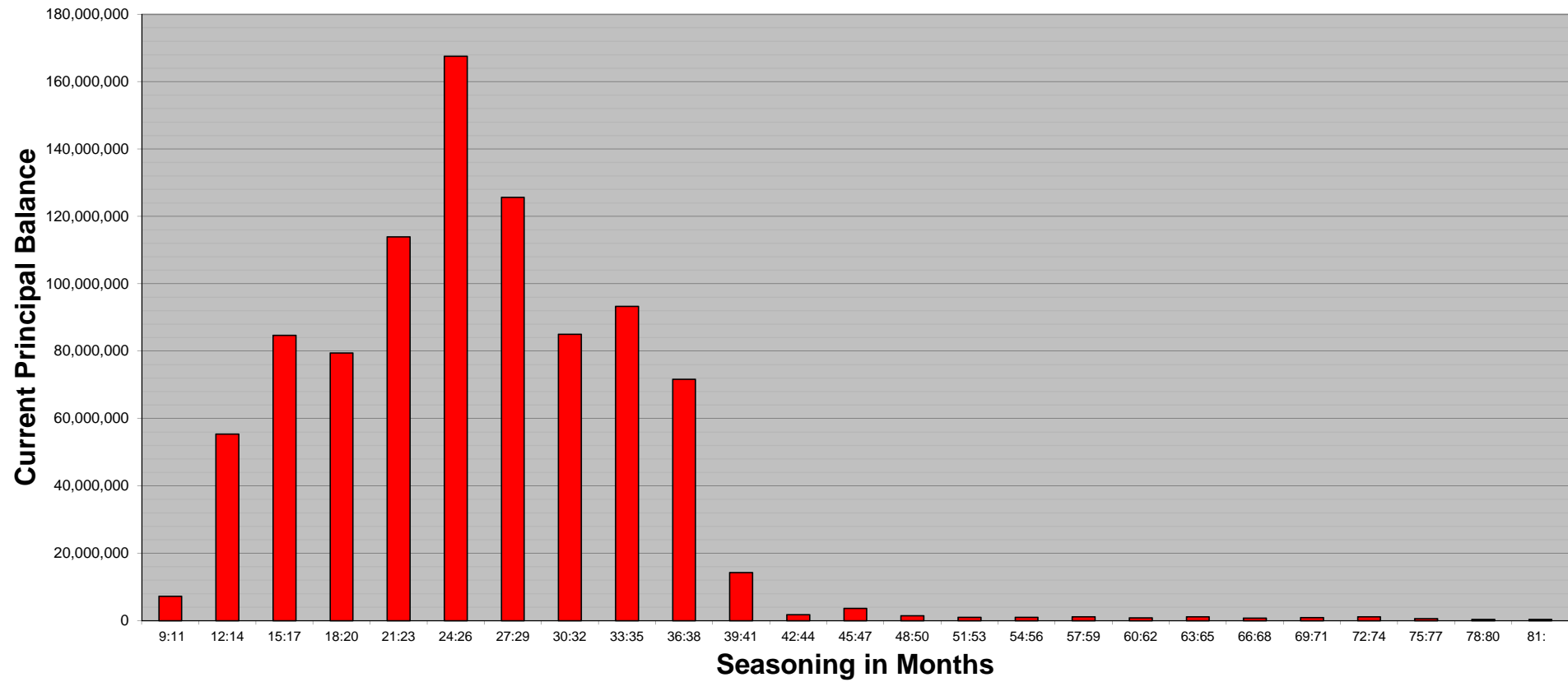
WA Seasoning	26.00
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**SC Germany Consumer 2015-1
Monthly Investor Report**

14.1 Seasoning (Graph)



Reporting Date	10.08.2017	
Payment Date	14.08.2017	
Period No	20	
Monthly Period	Aug 2017	
Interest Period	from 13.07.2017	to 14.08.2017 = 32 days
Collection Period	from 01.07.2017	to 31.07.2017



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

15. Remaining Term



Reporting Date	10.08.2017	
Payment Date	14.08.2017	
Period No	20	
Monthly Period	Aug 2017	
Interest Period	from 13.07.2017	to 14.08.2017 = 32 days
Collection Period	from 01.07.2017	to 31.07.2017

<i>Remaining Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 6	5,315,711.10	0.58%	16,494	13.64%
7: 13	21,830,436.83	2.39%	17,386	14.37%
14: 20	30,222,111.61	3.31%	13,410	11.09%
21: 27	48,466,398.38	5.30%	11,684	9.66%
28: 34	53,937,868.75	5.90%	8,396	6.94%
35: 41	82,680,226.45	9.05%	9,605	7.94%
42: 48	86,104,450.52	9.42%	7,407	6.12%
49: 55	107,834,407.69	11.80%	7,834	6.48%
56: 62	137,238,512.06	15.02%	8,971	7.42%
63: 69	134,210,915.09	14.69%	8,347	6.90%
70: 76	128,033,967.19	14.01%	7,409	6.13%
77: 83	61,215,006.55	6.70%	3,180	2.63%
84: 90	15,837,578.27	1.73%	802	0.66%
91: 97	283,614.96	0.03%	12	0.01%
98:104	164,580.59	0.02%	5	0.00%
105:108	159,367.71	0.02%	5	0.00%
109:	284,998.96	0.03%	10	0.01%
Total	913,820,152.71	100.00%	120,957	100.00%

Statistics

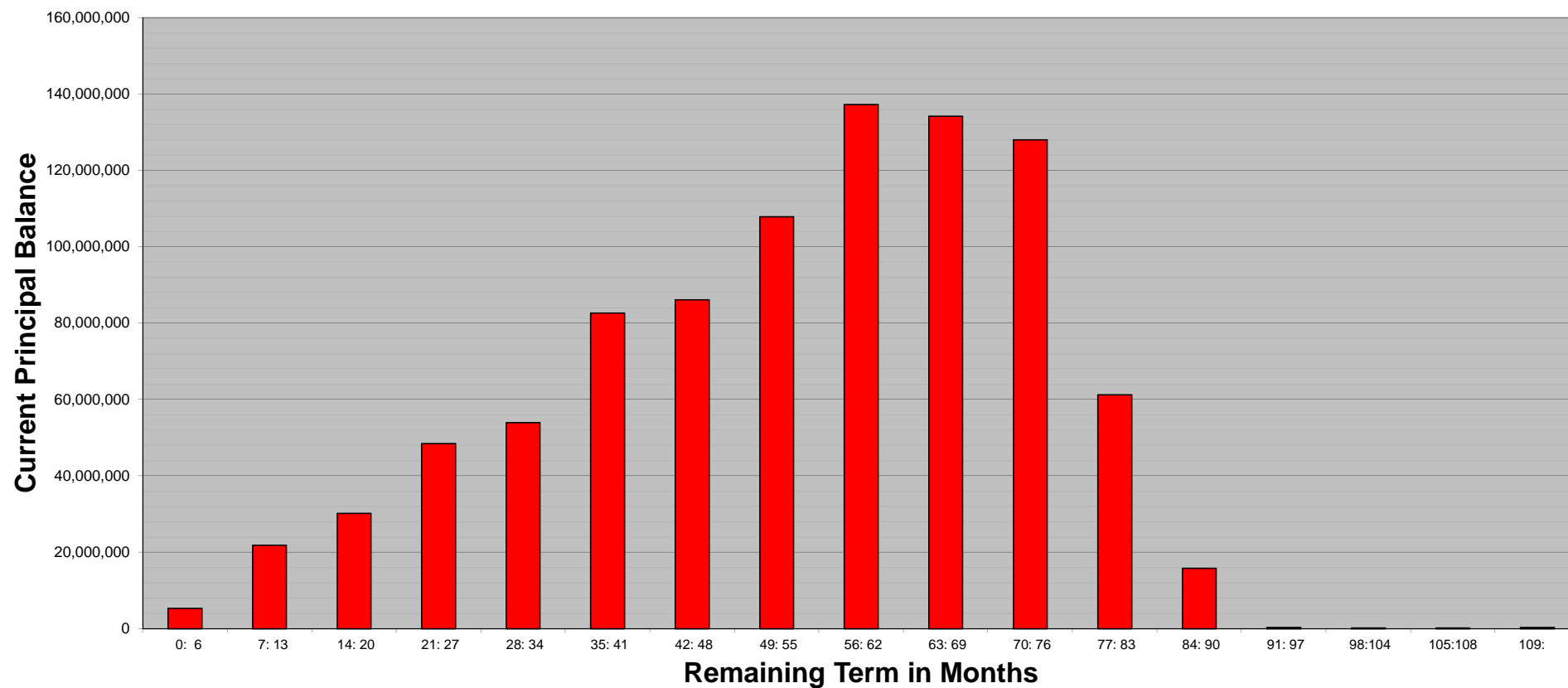
WA Remaining Term	53.49
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)



Reporting Date	10.08.2017	
Payment Date	14.08.2017	
Period No	20	
Monthly Period	Aug 2017	
Interest Period	from 13.07.2017	to 14.08.2017 = 32 days
Collection Period	from 01.07.2017	to 31.07.2017



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

16. Original Term



Reporting Date	10.08.2017	
Payment Date	14.08.2017	
Period No	20	
Monthly Period	Aug 2017	
Interest Period	from 13.07.2017	to 14.08.2017 = 32 days
Collection Period	from 01.07.2017	to 31.07.2017

<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	18,002.70	0.00%	182	0.15%
14: 20	437,079.90	0.05%	1,121	0.93%
21: 27	4,930,838.34	0.54%	7,158	5.92%
28: 34	2,417,477.22	0.26%	1,662	1.37%
35: 41	41,903,518.22	4.59%	34,012	28.12%
42: 48	10,636,319.67	1.16%	2,718	2.25%
49: 55	52,974,064.25	5.80%	12,650	10.46%
56: 62	102,503,459.93	11.22%	14,772	12.21%
63: 69	38,324,177.16	4.19%	2,881	2.38%
70: 76	116,990,093.69	12.80%	9,732	8.05%
77: 83	51,442,439.31	5.63%	2,753	2.28%
84: 90	158,041,347.99	17.29%	11,177	9.24%
91: 97	163,723,219.83	17.92%	10,285	8.50%
98:104	156,542,548.40	17.13%	9,145	7.56%
105:111	10,831,049.26	1.19%	593	0.49%
112:118	1,214,261.42	0.13%	77	0.06%
119:120	86,325.20	0.01%	8	0.01%
121:	803,930.22	0.09%	31	0.03%
Total	913,820,152.71	100.00%	120,957	100.00%

Statistics

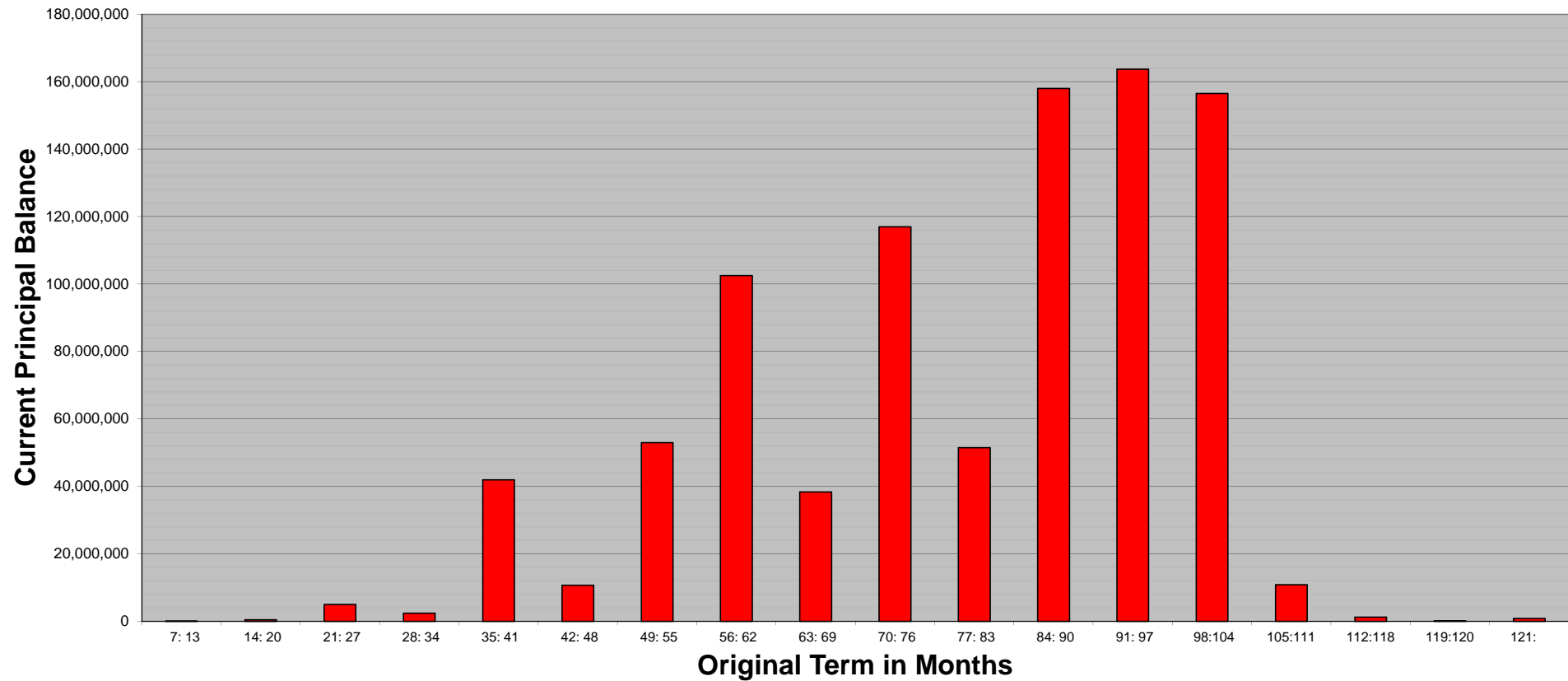
WA Original Term	79.49
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**SC Germany Consumer 2015-1
Monthly Investor Report**

16.1 Original Term (Graph)



Reporting Date			10.08.2017		
Payment Date			14.08.2017		
Period No			20		
Monthly Period			Aug 2017		
Interest Period	from	13.07.2017	to	14.08.2017	= 32 days
Collection Period	from	01.07.2017	to	31.07.2017	



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

17. Loan Concentration



Reporting Date			10.08.2017			
Payment Date			14.08.2017			
Period No			20			
Monthly Period			Aug 2017			
Interest Period	from	13.07.2017	to	14.08.2017	=	32 days
Collection Period	from	01.07.2017	to	31.07.2017		

<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	903,527,051.40	98.87%	117,360	97.03%	117,360	98.55%
2: 2	9,836,002.63	1.08%	3,256	2.69%	1,628	1.37%
3: 3	338,630.16	0.04%	243	0.20%	81	0.07%
4: 4	81,222.98	0.01%	56	0.05%	14	0.01%
5: 5	29,848.76	0.00%	30	0.02%	6	0.01%
6: 6	7,396.78	0.00%	12	0.01%	2	0.00%
Total	913,820,152.71	100.00%	120,957	100.00%	119,091	100.00%

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

18. Priority of Payments + Transaction Costs



Reporting Date	10.08.2017	
Payment Date	14.08.2017	
Period No	20	
Monthly Period	Aug 2017	
Interest Period	from 13.07.2017	to 14.08.2017 = 32 days
Collection Period	from 01.07.2017	to 31.07.2017

Priority of Payments

Available Distribution Amount	56,754,704.85 €
Senior Expenses	- 3,272.50 €
Net Swap Payments	- 32,263.44 €
Interest Notes Class A	- 224,763.00 €
Interest Notes Class B	- 90,223.35 €
Interest Notes Class C	- 60,979.52 €
Interest Notes Class D	- 205,296.00 €
Interest Notes Class E	- 539,707.56 €
Replenishment	- - €
Payments to Purchase Shortfall Account	- 37.79 €
Principal Payments Class A	- 53,514,153.00 €
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	= 2,084,008.69 €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- 3,272.50 €					
Interest accrued for the Period	- 1,120,969.43 €	- 224,763.00 €	- 90,223.35 €	- 60,979.52 €	- 205,296.00 €	- 539,707.56 €
Cumulative Interest accrued	- 23,377,003.16 €	- 6,291,631.50 €	- 1,714,223.35 €	- 1,158,567.76 €	- 3,925,726.35 €	- 10,286,854.20 €
Interest Payments	- 1,120,969.43 €	- 224,763.00 €	- 90,223.35 €	- 60,979.52 €	- 205,296.00 €	- 539,707.56 €
Cumulative Interest Payments	- 23,377,003.16 €	- 6,291,631.50 €	- 1,714,223.35 €	- 1,158,567.76 €	- 3,925,726.35 €	- 10,286,854.20 €
Unpaid Interest for the Period	- - €					
Cumulative Unpaid Interest	- - €					

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

19. Swap Counterparty



Reporting Date	10.08.2017				
Payment Date	14.08.2017				
Period No	20				
Monthly Period	Aug 2017				
Interest Period	from	13.07.2017	to	14.08.2017	= 32 days
Collection Period	from	01.07.2017	to	31.07.2017	

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 104,299,927.92
Fixed Rate -0.0260%
Floating Rate (Euribor) -0.3740%
Net Swap Payments -32,263.44
Notional Amount next period 104,299,962.21

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 31.07.2017, data source: Bloomberg

SC Germany Consumer 2015-1 Monthly Investor Report

20. Retention



Reporting Date	10.08.2017					
Payment Date	14.08.2017					
Period No	20					
Monthly Period	Aug 2017					
Interest Period	from	13.07.2017	to	14.08.2017	=	32 days
Collection Period	from	01.07.2017	to	31.07.2017		

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:	668,820,190.50 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	668,820,190.50 €
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	10.08.2017				
Payment Date	14.08.2017				
Period No	20				
Monthly Period	Aug 2017				
Interest Period	from	13.07.2017	to	14.08.2017	= 32 days
Collection Period	from	01.07.2017	to	31.07.2017	

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	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 31.07.2017, data source: Bloomberg

SC Germany Consumer 2015-1 Monthly Investor Report

22. Issuer Information



Reporting Date		10.08.2017				
Payment Date		14.08.2017				
Period No		20				
Monthly Period		14.08.2017				
Interest Period	from	13.07.2017	to	14.08.2017	=	32 days
Collection Period	from	01.07.2017	to	31.07.2017		

Deal Name:

SC Germany Consumer 2015-1

Issuer:

SC Germany Consumer 2015-1 UG (haftungsbeschränkt)

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

Seller of the Receivables:

Santander Consumer Bank AG

Servicer Name:

Santander Consumer Bank AG

Reporting Entity:

Santander Consumer Bank AG

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

SPV-Administrator:

Wilmington Trust SP Services (Frankfurt) GmbH

Steinweg 3-5
60313 Frankfurt am Main
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

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Team ABS		abs_ger@santander.de

Reporting Date	10.08.2017				
Payment Date	14.08.2017				
Period No	20				
Monthly Period	Aug 2017				
Interest Period	from	13.07.2017	to	14.08.2017	= 32 days
Collection Period	from	01.07.2017	to	31.07.2017	

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	STABLE
-	-	-	BBB+	A-2	STABLE
-	-	-	BBB+	A-2	STABLE

Ratings as of 31.07.2017, data source: Bloomberg