

SC Germany Consumer 2015-1 Monthly Investor Report



 **Santander**
CONSUMER BANK

SC Germany Consumer 2015-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	09.09.2016				
Payment Date	13.09.2016				
Period No	9				
Monthly Period	Sep 2016				
Interest Period from	16.08.2016	to	13.09.2016	=	28 days
Collection Period from	01.08.2016	to	31.08.2016		

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1. Portfolio Information



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Interest Period from	16.08.2016	to	13.09.2016	= 28 days
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Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period		1.399.999.996,69 €	1.399.999.981,67 €
Scheduled Principal Payments		51.676.186,58 €	
Prepayment Principal		21.056.681,56 €	
Total Principal Collections		72.732.868,14 €	74.144.400,88 €
Total Interest Collections		8.344.011,51 €	8.383.442,18 €
Defaults		2.633.779,29 €	2.488.327,89 €
Replenishment Amount		- €	76.632.743,79 €
End of Period	152.488	1.324.633.349,26 €	1.399.999.996,69 €
Purchase Shortfall Amount		75.366.650,74 €	3,31 €
Total Assets (End of Period)		1.400.000.000,00 €	1.400.000.000,00 €
Current Prepayment Rate (annualised)		16,6%	

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2. Reserve Accounts



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Collection Period	from	01.08.2016	to	31.08.2016	

Note Balance

Beginning of Period	1.400.000.000,00 €
End of Period	1.400.000.000,00 €

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	0,5%	7.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	0,5%	7.000.000,00 €	
Required Liquidity Reserve Fund	0,5%	7.000.000,00 €	
Commingling Reserve	in %		
Beginning of Period		n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Commingling Reserve Fund		n/a	
Set-Off Reserve	in %		
Beginning of Period		n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Set-Off Reserve Fund		n/a	
Current Set-Off Amount		n/a	
Set-Off Amount (per Loan)		n/a	
Set-Off Amount (in % of Outstanding Balance)		n/a	

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3. Performance Data



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Note Balance

Beginning of Period	1.400.000.000,00 €
End of Period	1.400.000.000,00 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due	0,34%			
31- 60 days past due period before previous period		4.529.521,64 €	176.487,36 €	309
31- 60 days past due previous period		4.550.144,55 €	181.618,03 €	321
31- 60 days past due current period	0,37%	5.188.749,69 €	211.776,62 €	376
3-MRA* 61-90 days past due	0,17%			
61- 90 days past due period before previous period		2.207.487,99 €	124.337,28 €	146
61- 90 days past due previous period		2.592.301,58 €	146.373,47 €	182
61- 90 days past due current period	0,15%	2.155.271,33 €	133.879,76 €	177
3-MRA* 91-120 days past due	0,09%			
91- 120 days past due period before previous period		1.128.135,17 €	92.613,35 €	102
91- 120 days past due previous period		1.379.481,77 €	106.924,70 €	103
91- 120 days past due current period	0,11%	1.474.658,78 €	115.189,89 €	127

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	2.633.779,29 €	
Current Period Recoveries	48.444,79 €	
Current Period Net Default	2.585.334,50 €	
New Number of Defaulted Contracts		190
Cumulative Default		
Cumulative Gross Default	12.836.471,56 €	
Cumulative Recoveries	- 23.968,52 €	
Cumulative Net Default	12.860.440,08 €	
Total Number of Defaulted Contracts		844

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)	2,07%	
Annualised Loss Ratio period before previous period		1,86%
Annualised Loss Ratio previous period		2,13%
Annualised Loss Ratio current period	2,22%	2,22%
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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Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	6,80%	-	7,51%	no
Remaining Term (applicable for Total Portfolio)	-	67,00	59,65	no
Early Amortisation Events		Maximum-Trigger	Current Value	Trigger Breach
Cumulative Loss Ratio - prior to 31 December 2016		1,80%	0,66%	no
Purchase Shortfall Event				no
Period before previous period			0,63 €	
Previous period			18,33 €	
Current period			3,31 €	
Principal Deficiency Event			- €	no

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5. Outstanding Notes



	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 (sf) / A- (sf)	BB (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 €	100000,00 €
Initial Number of Notes per Class		11.550	1.015	392	455	588
Current Note Information						
Class Principal Outstanding Balance Beginning of Period	1.400.000.000,00 €	1.155.000.000,00 €	101.500000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	81.125.327,75 €					
Replenishment	0,00 €					
Amortisation	0,00 €					
Redemption per Class	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Redemption per Note		0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	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 €
Current Tranching		82,5%	7,3%	2,8%	3,3%	4,2%
Current Pool Factor		1,00	1,00	1,00	1,00	1,00
2. Payments to Investors per Note						
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,369%	0,350%	1,000%	1,750%	+545 bps	+1070 bps
DayCount Convention	28	act/360	act/360	act/360	act/360	act/360
Interest Days						
Principal Outstanding per Note Beginning of Period		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100000,00 €
> Principal Repayment per Note		0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100000,00 €
> Interest accrued for the period		314.391,00 €	78.946,70 €	53.355,12 €	179.811,45 €	472.89,76 €
Interest Payment		314.391,00 €	78.946,70 €	53.355,12 €	179.811,45 €	472.89,76 €
Interest Payment per Note		27,22 €	77,78 €	136,11 €	395,19 €	803,52 €
3. Credit Enhancements						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		23,97%	16,72%	13,92%	10,67%	6,47%
Current CE (excl. Excess Spread)		17,50%	10,25%	7,45%	4,20%	0,00%

* Last rating action as of 15.12.2015

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6. Original Principal Balance



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		= 28 days

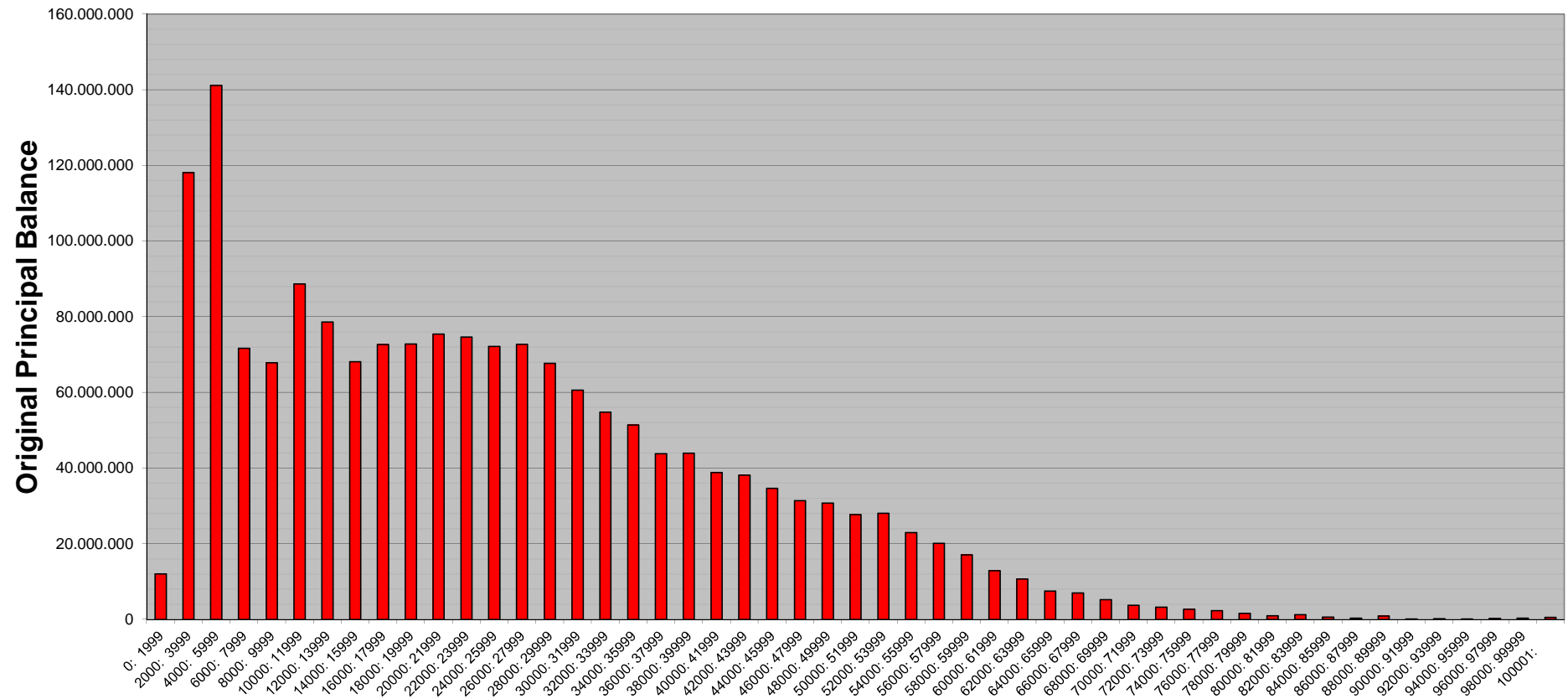
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	12.063.104,22	0,68%	8.840	5,80%
2000: 3999	118.095.595,82	6,71%	40.419	26,51%
4000: 5999	141.166.846,73	8,02%	29.013	19,03%
6000: 7999	71.674.014,38	4,07%	10.472	6,87%
8000: 9999	67.833.574,95	3,85%	7.625	5,00%
10000: 11999	88.721.446,78	5,04%	8.206	5,38%
12000: 13999	78.641.264,08	4,47%	6.113	4,01%
14000: 15999	68.127.869,64	3,87%	4.550	2,98%
16000: 17999	72.684.183,81	4,13%	4.287	2,81%
18000: 19999	72.834.662,24	4,14%	3.836	2,52%
20000: 21999	75.458.203,67	4,28%	3.597	2,36%
22000: 23999	74.667.360,01	4,24%	3.248	2,13%
24000: 25999	72.176.847,42	4,10%	2.892	1,90%
26000: 27999	72.734.625,26	4,13%	2.694	1,77%
28000: 29999	67.727.277,76	3,85%	2.337	1,53%
30000: 31999	60.620.611,27	3,44%	1.958	1,28%
32000: 33999	54.795.197,07	3,11%	1.663	1,09%
34000: 35999	51.412.958,12	2,92%	1.470	0,96%
36000: 37999	43.828.395,25	2,49%	1.185	0,78%
38000: 39999	43.911.207,32	2,49%	1.126	0,74%
40000: 41999	38.857.509,40	2,21%	949	0,62%
42000: 43999	38.156.536,88	2,17%	888	0,58%
44000: 45999	34.636.859,61	1,97%	770	0,50%
46000: 47999	31.362.476,30	1,78%	668	0,44%
48000: 49999	30.768.048,88	1,75%	628	0,41%
50000: 51999	27.688.163,18	1,57%	543	0,36%
52000: 53999	28.036.257,35	1,59%	529	0,35%
54000: 55999	22.928.836,18	1,30%	417	0,27%
56000: 57999	20.109.910,82	1,14%	353	0,23%
58000: 59999	17.091.037,82	0,97%	290	0,19%
60000: 61999	12.870.189,18	0,73%	211	0,14%
62000: 63999	10.706.158,78	0,61%	170	0,11%
64000: 65999	7.457.384,60	0,42%	115	0,08%
66000: 67999	6.964.093,05	0,40%	104	0,07%
68000: 69999	5.239.702,72	0,30%	76	0,05%
70000: 71999	3.761.397,22	0,21%	53	0,03%
72000: 73999	3.202.290,57	0,18%	44	0,03%
74000: 75999	2.701.262,04	0,15%	36	0,02%
76000: 77999	2.305.361,73	0,13%	30	0,02%
78000: 79999	1.582.315,75	0,09%	20	0,01%
80000: 81999	969.272,75	0,06%	12	0,01%
82000: 83999	1.239.560,03	0,07%	15	0,01%
84000: 85999	594.680,45	0,03%	7	0,00%
86000: 87999	347.184,06	0,02%	4	0,00%
88000: 89999	891.072,54	0,05%	10	0,01%
90000: 91999	91.706,31	0,01%	1	0,00%
92000: 93999	184.663,75	0,01%	2	0,00%
94000: 95999	95.163,93	0,01%	1	0,00%
96000: 97999	292.594,59	0,02%	3	0,00%
98000: 99999	296.315,49	0,02%	3	0,00%
100001:	541.073,73	0,03%	5	0,00%
Total	1.761.144.125,49	100,00%	152.488	100,00%

Statistics	in EUR
Average Amount	11.549,39

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6.1 Original PB (Graph)

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7. Current Principal Balance



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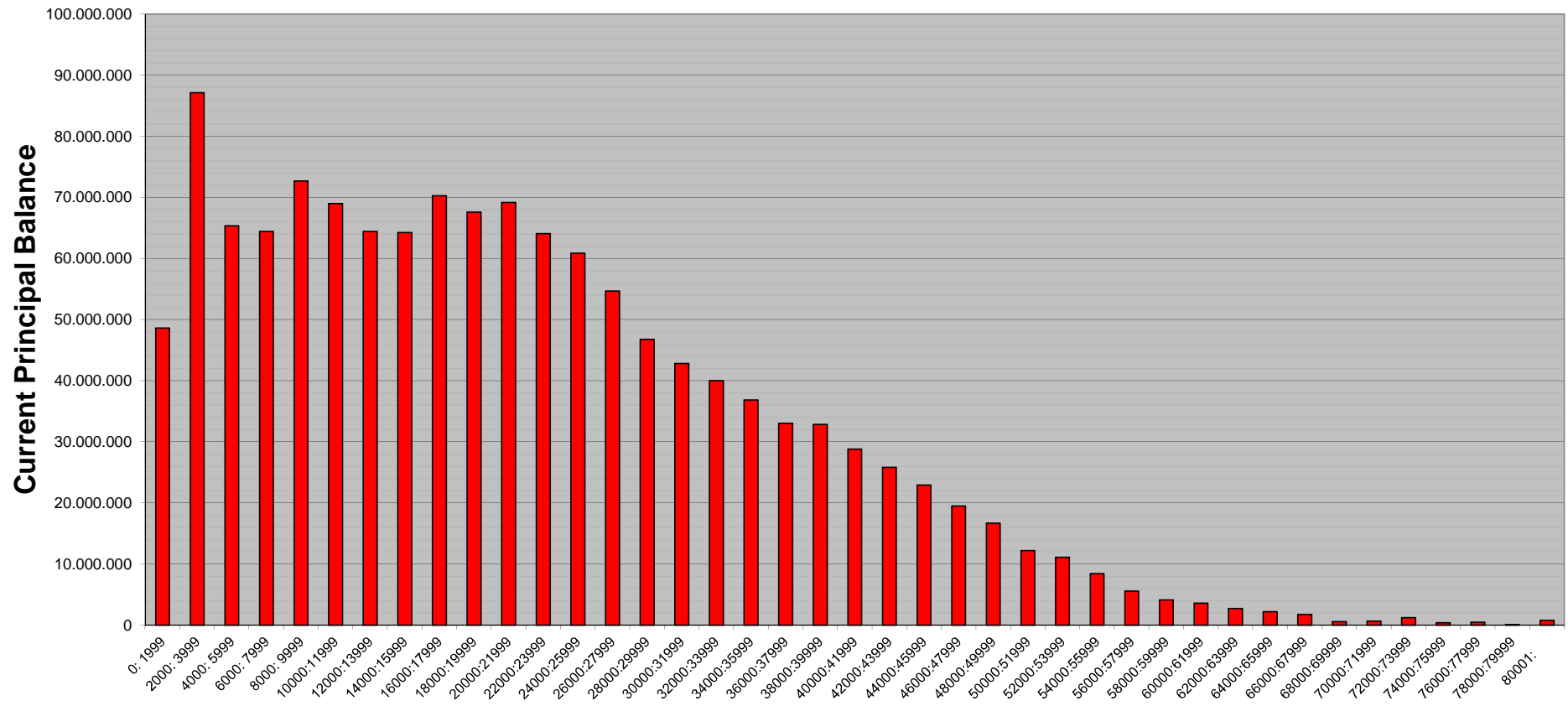
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	48.624.201,42	3,67%	46.755	30,66%
2000: 3999	87.131.284,36	6,58%	30.622	20,08%
4000: 5999	65.375.753,82	4,94%	13.397	8,79%
6000: 7999	64.415.315,89	4,86%	9.239	6,06%
8000: 9999	72.706.320,59	5,49%	8.118	5,32%
10000:11999	68.996.344,35	5,21%	6.304	4,13%
12000:13999	64.438.871,17	4,86%	4.962	3,25%
14000:15999	64.274.419,93	4,85%	4.289	2,81%
16000:17999	70.271.661,37	5,30%	4.134	2,71%
18000:19999	67.606.575,28	5,10%	3.563	2,34%
20000:21999	69.169.535,38	5,22%	3.299	2,16%
22000:23999	64.068.125,81	4,84%	2.786	1,83%
24000:25999	60.884.740,21	4,60%	2.437	1,60%
26000:27999	54.673.462,03	4,13%	2.025	1,33%
28000:29999	46.767.474,94	3,53%	1.614	1,06%
30000:31999	42.834.784,51	3,23%	1.383	0,91%
32000:33999	40.012.421,92	3,02%	1.212	0,79%
34000:35999	36.863.737,28	2,78%	1.054	0,69%
36000:37999	33.030.130,47	2,49%	893	0,59%
38000:39999	32.868.013,82	2,48%	844	0,55%
40000:41999	28.798.188,93	2,17%	703	0,46%
42000:43999	25.848.510,19	1,95%	601	0,39%
44000:45999	22.931.140,22	1,73%	510	0,33%
46000:47999	19.489.329,34	1,47%	415	0,27%
48000:49999	16.709.424,19	1,26%	341	0,22%
50000:51999	12.231.352,32	0,92%	240	0,16%
52000:53999	11.116.730,06	0,84%	210	0,14%
54000:55999	8.419.210,07	0,64%	153	0,10%
56000:57999	5.571.369,51	0,42%	98	0,06%
58000:59999	4.120.132,07	0,31%	70	0,05%
60000:61999	3.602.644,08	0,27%	59	0,04%
62000:63999	2.708.876,16	0,20%	43	0,03%
64000:65999	2.210.473,55	0,17%	34	0,02%
66000:67999	1.736.676,73	0,13%	26	0,02%
68000:69999	549.787,77	0,04%	8	0,01%
70000:71999	636.388,29	0,05%	9	0,01%
72000:73999	1.238.506,38	0,09%	17	0,01%
74000:75999	376.898,24	0,03%	5	0,00%
76000:77999	462.348,81	0,03%	6	0,00%
78000:79999	78.858,09	0,01%	1	0,00%
80001:	783.329,71	0,06%	9	0,01%
Total	1.324.633.349,26	100,00%	152.488	100,00%

Statistics in EUR	
Average Amount	8.686,80

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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	113.888,01	0,0086%	1
2	91.597,19	0,0069%	1
3	86.929,64	0,0066%	1
4	86.757,15	0,0065%	2
5	83.236,97	0,0063%	1
6	83.153,23	0,0063%	1
7	82.317,87	0,0062%	1
8	81.217,66	0,0061%	1
9	80.636,52	0,0061%	1
10	80.352,62	0,0061%	1
11	78.858,09	0,0060%	1
12	78.852,60	0,0060%	2
13	77.843,54	0,0059%	1
14	77.668,93	0,0059%	1
15	77.023,00	0,0058%	1
16	76.860,90	0,0058%	1
17	76.634,14	0,0058%	1
18	76.318,30	0,0058%	1
19	75.865,01	0,0057%	1
20	75.857,68	0,0057%	1
21	75.477,17	0,0057%	1
22	74.876,80	0,0057%	1
23	74.821,58	0,0056%	1
24	73.941,06	0,0056%	1
25	73.553,55	0,0056%	1
	2.014.539,21	0,1521%	27

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9. Geographical Distribution



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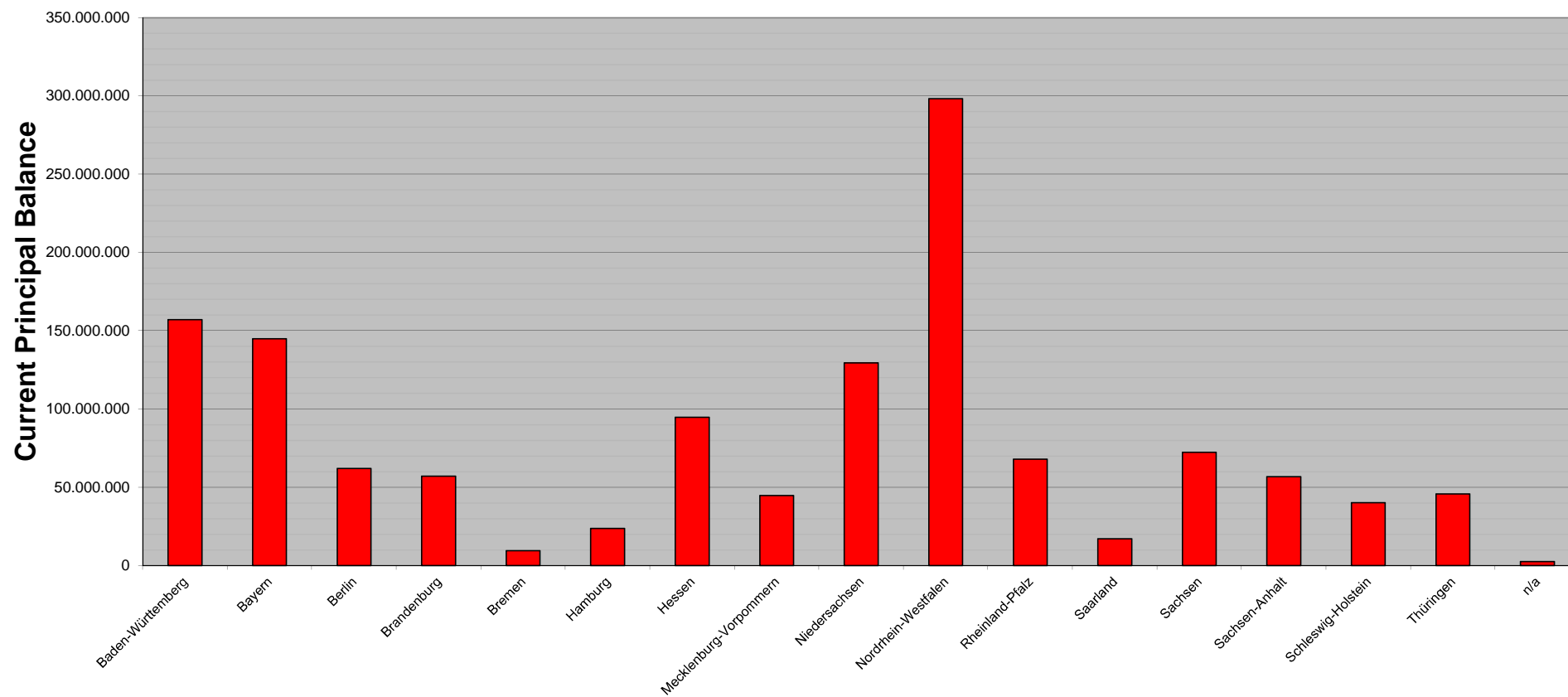
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	157.132.054,63	11,86%	17.845	11,70%
Bayern	144.889.376,71	10,94%	18.218	11,95%
Berlin	62.014.502,45	4,68%	7.794	5,11%
Brandenburg	57.137.697,80	4,31%	6.865	4,50%
Bremen	9.581.036,48	0,72%	1.007	0,66%
Hamburg	23.788.909,81	1,80%	2.983	1,96%
Hessen	94.676.767,03	7,15%	10.656	6,99%
Mecklenburg-Vorpomm	44.812.562,56	3,38%	5.093	3,34%
Niedersachsen	129.506.077,66	9,78%	14.752	9,67%
Nordrhein-Westfalen	298.209.575,53	22,51%	31.982	20,97%
Rheinland-Pfalz	67.895.169,38	5,13%	7.559	4,96%
Saarland	17.088.164,17	1,29%	1.742	1,14%
Sachsen	72.452.146,56	5,47%	8.683	5,69%
Sachsen-Anhalt	56.818.078,24	4,29%	6.304	4,13%
Schleswig-Holstein	40.187.625,94	3,03%	5.194	3,41%
Thüringen	45.797.081,07	3,46%	5.515	3,62%
n/a	2.646.523,24	0,20%	296	0,19%
Total	1.324.633.349,26	100,00%	152.488	100,00%

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

9.1 Geographical Distribution (Graph)



Reporting Date	09.09.2016	
Payment Date	13.09.2016	
Period No	9	
Monthly Period	Sep 2016	
Interest Period	from 16.08.2016	to 13.09.2016 = 28 days
Collection Period	from 01.08.2016	to 31.08.2016



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

10. Collateral



Reporting Date			09.09.2016		
Payment Date			13.09.2016		
Period No			9		
Monthly Period			Sep 2016		
Interest Period	from	16.08.2016	to	13.09.2016	= 28 days
Collection Period	from	01.08.2016	to	31.08.2016	

<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	318.366.910,84	24,03%	14.433	9,47%
unsecured	1.006.266.438,42	75,97%	138.055	90,53%
Total	1.324.633.349,26	100,00%	152.488	100,00%

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

11. Insurances



Reporting Date		09.09.2016			
Payment Date		13.09.2016			
Period No		9			
Monthly Period		Sep 2016			
Interest Period	from	16.08.2016	to	13.09.2016	= 28 days
Collection Period	from	01.08.2016	to	31.08.2016	

<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	200.515.162,25	15,14%	50.222	32,94%
Yes	1.124.118.187,01	84,86%	102.266	67,06%
Total	1.324.633.349,26	100,00%	152.488	100,00%

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

12. Payment Methods



Reporting Date	09.09.2016	
Payment Date	13.09.2016	
Period No	9	
Monthly Period	Sep 2016	
Interest Period	from 16.08.2016	to 13.09.2016 = 28 days
Collection Period	from 01.08.2016	to 31.08.2016

<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	1.284.488.981,59	96,97%	149.511	98,05%
Other	40.144.367,67	3,03%	2.977	1,95%
Total	1.324.633.349,26	100,00%	152.488	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	368.297.766,59	27,80%	46.496	30,49%
1st of month	956.335.582,67	72,20%	105.992	69,51%
Total	1.324.633.349,26	100,00%	152.488	100,00%

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

13. Customer Yield



Reporting Date	09.09.2016	
Payment Date	13.09.2016	
Period No	9	
Monthly Period	Sep 2016	
Interest Period	from 16.08.2016	to 13.09.2016 = 28 days
Collection Period	from 01.08.2016	to 31.08.2016

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	828.539,30	0,06%	895	0,59%
1: 1	24.086.416,43	1,82%	20.464	13,42%
2: 2	40.096.264,69	3,03%	22.777	14,94%
3: 3	82.699.713,30	6,24%	14.660	9,61%
4: 4	81.247.429,83	6,13%	7.972	5,23%
5: 5	118.784.612,02	8,97%	6.438	4,22%
6: 6	152.554.990,21	11,52%	10.623	6,97%
7: 7	273.746.405,20	20,67%	21.725	14,25%
8: 8	293.356.776,47	22,15%	25.957	17,02%
9: 9	232.261.519,85	17,53%	18.487	12,12%
10:10	20.365.447,36	1,54%	1.944	1,27%
11:11	3.307.968,44	0,25%	352	0,23%
12:12	828.855,84	0,06%	118	0,08%
13:13	437.144,38	0,03%	69	0,05%
14:14	31.265,94	0,00%	7	0,00%
Total	1.324.633.349,26	100,00%	152.488	100,00%

Statistics	in %
WA Interest	7,51%

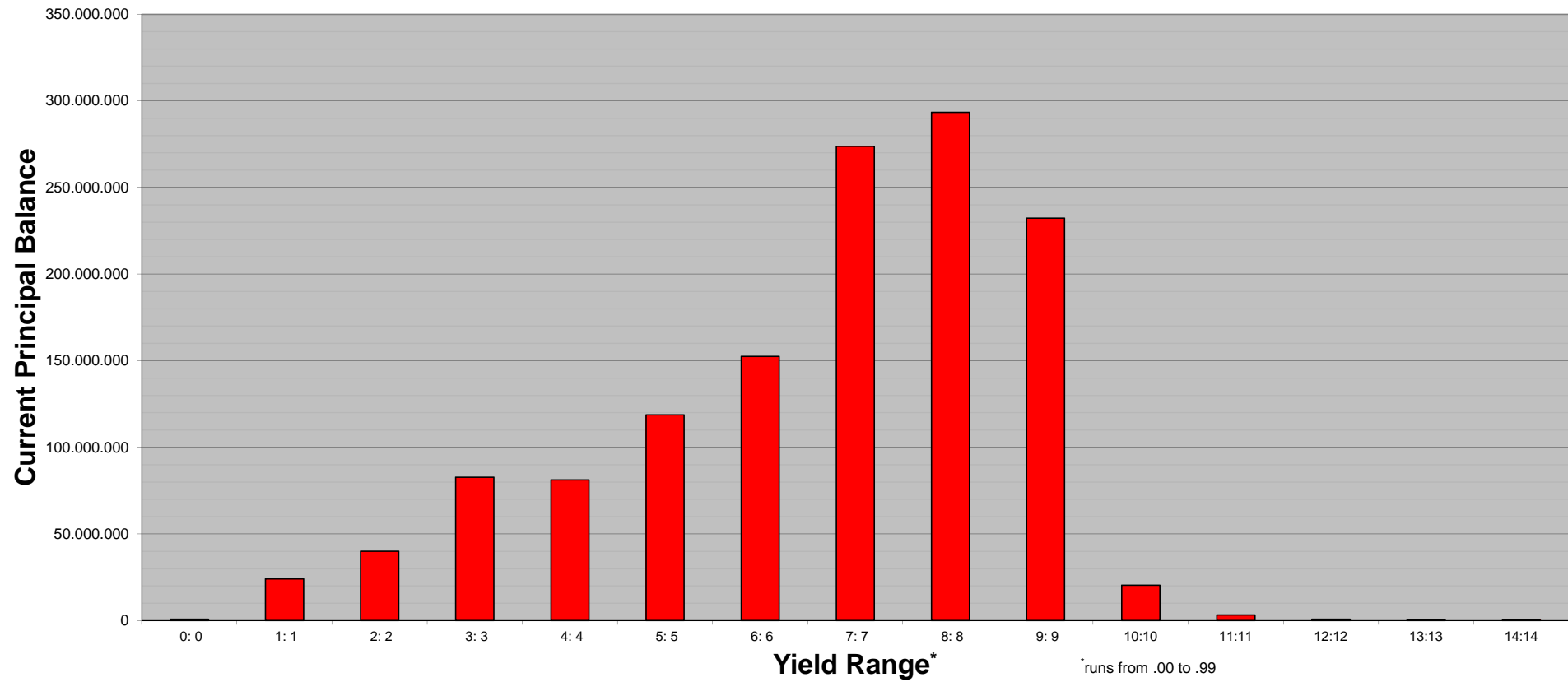
* runs from .00 to .99

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

13.1 Customer Yield (Graph)



Reporting Date	09.09.2016	
Payment Date	13.09.2016	
Period No	9	
Monthly Period	Sep 2016	
Interest Period	from 16.08.2016	to 13.09.2016 = 28 days
Collection Period	from 01.08.2016	to 31.08.2016



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

14. Seasoning



Reporting Date	09.09.2016	
Payment Date	13.09.2016	
Period No	9	
Monthly Period	Sep 2016	
Interest Period	from 16.08.2016	to 13.09.2016 = 28 days
Collection Period	from 01.08.2016	to 31.08.2016

<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>
3: 5	27.411.447,29	2,07%	2.961	1,94%
6: 8	93.422.248,13	7,05%	9.704	6,36%
9:11	130.325.991,93	9,84%	14.251	9,35%
12:14	295.672.064,61	22,32%	31.955	20,96%
15:17	226.876.094,51	17,13%	26.246	17,21%
18:20	166.602.147,38	12,58%	19.842	13,01%
21:23	155.533.324,74	11,74%	21.092	13,83%
24:26	148.987.791,88	11,25%	18.031	11,82%
27:29	52.788.514,42	3,99%	3.972	2,60%
30:32	3.422.421,96	0,26%	187	0,12%
33:35	5.809.558,88	0,44%	2.210	1,45%
36:38	3.192.233,76	0,24%	530	0,35%
39:41	1.239.407,50	0,09%	86	0,06%
42:44	1.325.801,57	0,10%	102	0,07%
45:47	1.725.860,48	0,13%	157	0,10%
48:50	1.438.043,01	0,11%	143	0,09%
51:53	1.629.398,33	0,12%	154	0,10%
54:56	1.293.407,12	0,10%	174	0,11%
57:59	1.173.085,59	0,09%	115	0,08%
60:62	2.015.329,88	0,15%	252	0,17%
63:65	1.229.354,29	0,09%	127	0,08%
66:68	699.475,04	0,05%	82	0,05%
69:71	402.171,22	0,03%	55	0,04%
72:74	418.175,74	0,03%	60	0,04%
Total	1.324.633.349,26	100,00%	152.488	100,00%

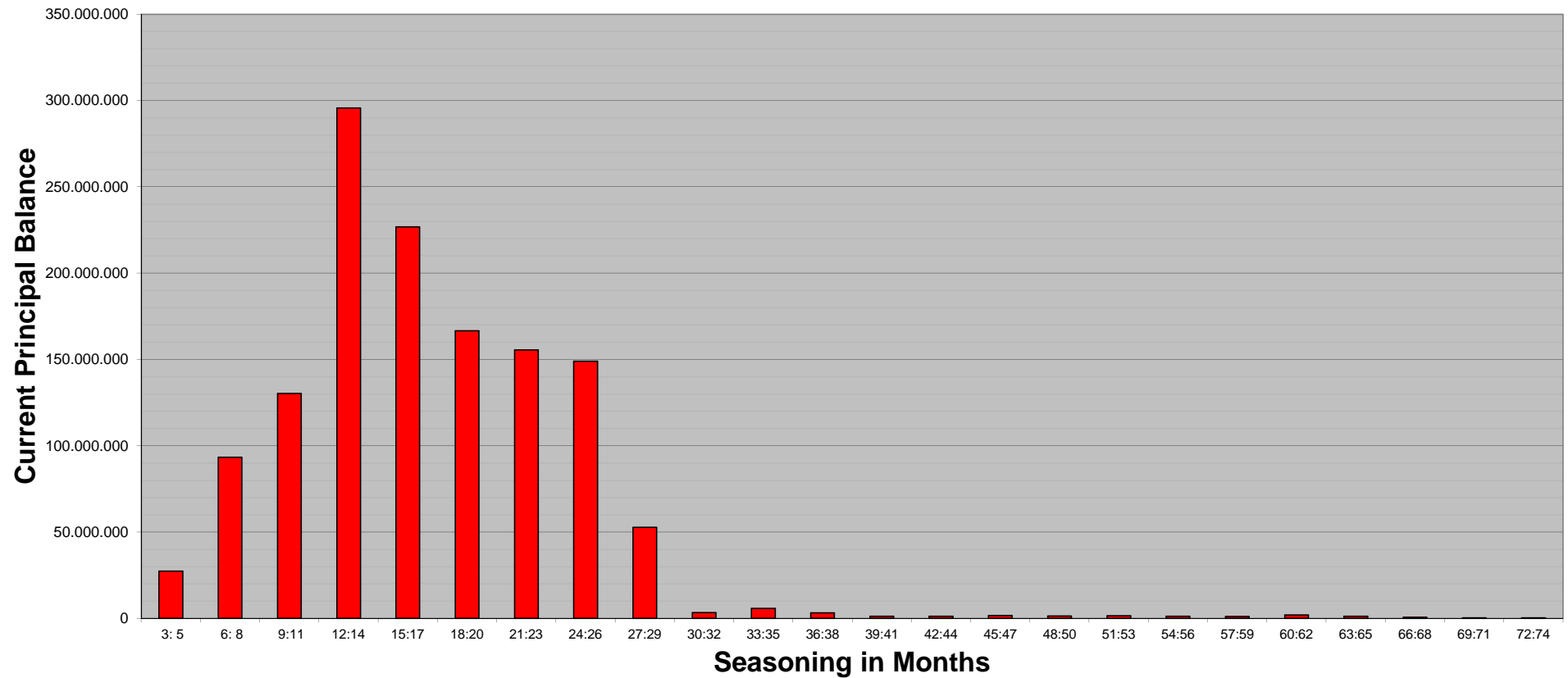
Statistics	
WA Seasoning	16,99

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

14.1 Seasoning (Graph)



Reporting Date	09.09.2016	
Payment Date	13.09.2016	
Period No	9	
Monthly Period	Sep 2016	
Interest Period	from 16.08.2016	to 13.09.2016 = 28 days
Collection Period	from 01.08.2016	to 31.08.2016



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

15. Remaining Term



Reporting Date	09.09.2016	
Payment Date	13.09.2016	
Period No	9	
Monthly Period	Sep 2016	
Interest Period	from 16.08.2016	to 13.09.2016 = 28 days
Collection Period	from 01.08.2016	to 31.08.2016

<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	4.616.314,62	0,35%	12.518	8,21%
7: 13	22.247.347,33	1,68%	15.565	10,21%
14: 20	38.185.834,72	2,88%	17.911	11,75%
21: 27	60.781.302,45	4,59%	19.193	12,59%
28: 34	52.365.653,50	3,95%	10.515	6,90%
35: 41	88.729.689,55	6,70%	11.454	7,51%
42: 48	106.928.861,26	8,07%	10.483	6,87%
49: 55	125.177.731,18	9,45%	9.529	6,25%
56: 62	150.513.305,71	11,36%	9.421	6,18%
63: 69	150.451.080,49	11,36%	8.164	5,35%
70: 76	210.575.156,70	15,90%	11.729	7,69%
77: 83	179.437.043,10	13,55%	9.401	6,17%
84: 90	117.143.095,33	8,84%	5.764	3,78%
91: 97	17.444.771,64	1,32%	840	0,55%
109:	36.161,68	0,00%	1	0,00%
Total	1.324.633.349,26	100,00%	152.488	100,00%

Statistics

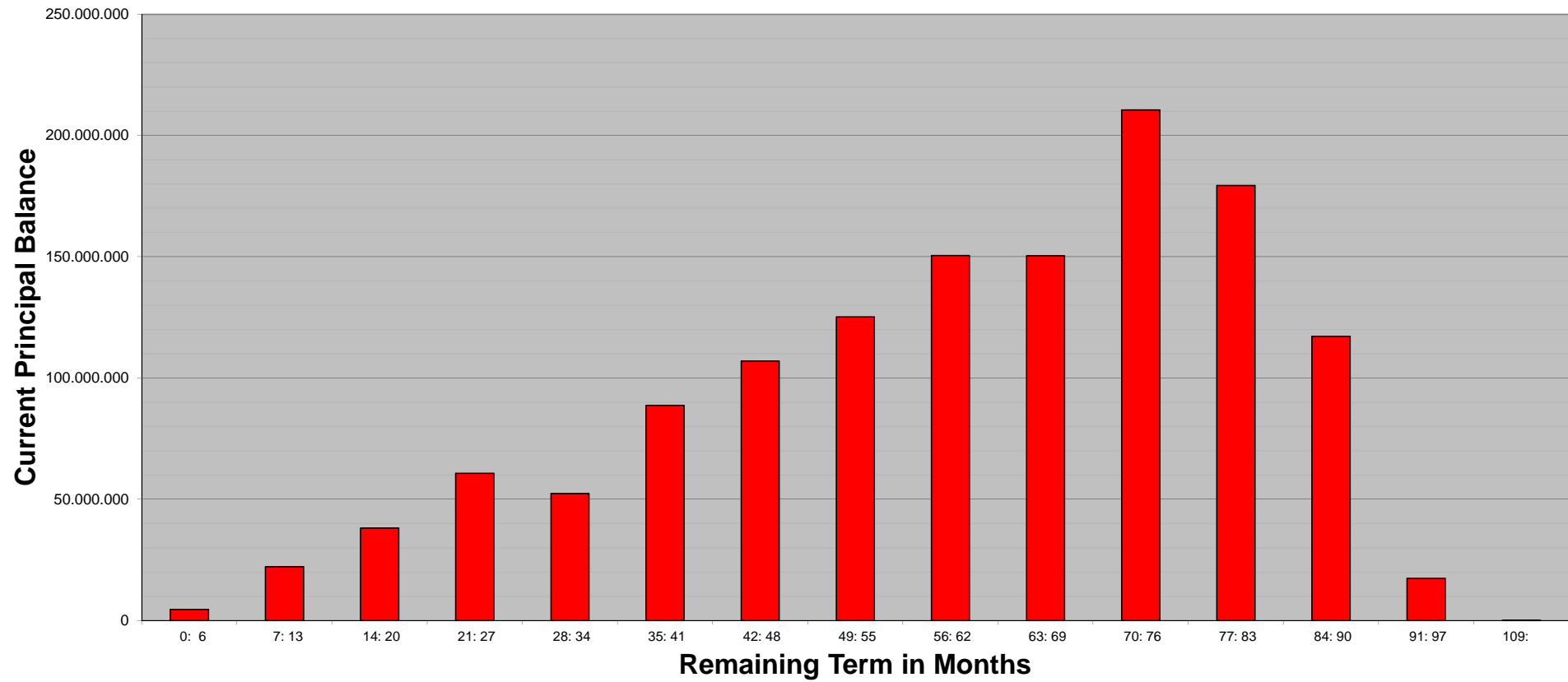
WA Remaining Term	59,65
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)



Reporting Date	09.09.2016	
Payment Date	13.09.2016	
Period No	9	
Monthly Period	Sep 2016	
Interest Period	from 16.08.2016	to 13.09.2016 = 28 days
Collection Period	from 01.08.2016	to 31.08.2016



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

16. Original Term



Reporting Date	09.09.2016	
Payment Date	13.09.2016	
Period No	9	
Monthly Period	Sep 2016	
Interest Period	from 16.08.2016	to 13.09.2016 = 28 days
Collection Period	from 01.08.2016	to 31.08.2016

<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>
0: 6	368,90	0,00%	6	0,00%
7: 13	1.119.281,54	0,08%	1.991	1,31%
14: 20	3.586.197,42	0,27%	4.602	3,02%
21: 27	21.240.506,98	1,60%	17.534	11,50%
28: 34	6.975.912,22	0,53%	2.494	1,64%
35: 41	87.160.421,33	6,58%	37.642	24,69%
42: 48	17.790.340,10	1,34%	3.065	2,01%
49: 55	83.320.428,84	6,29%	13.946	9,15%
56: 62	154.550.654,37	11,67%	17.057	11,19%
63: 69	53.977.774,65	4,07%	3.161	2,07%
70: 76	168.368.627,61	12,71%	11.460	7,52%
77: 83	70.758.231,34	5,34%	3.127	2,05%
84: 90	219.603.754,32	16,58%	12.906	8,46%
91: 97	224.163.703,06	16,92%	12.324	8,08%
98:104	203.732.131,75	15,38%	10.717	7,03%
105:111	7.471.226,61	0,56%	406	0,27%
112:118	743.183,89	0,06%	45	0,03%
119:120	16.388,26	0,00%	2	0,00%
121:	54.216,07	0,00%	3	0,00%
Total	1.324.633.349,26	100,00%	152.488	100,00%

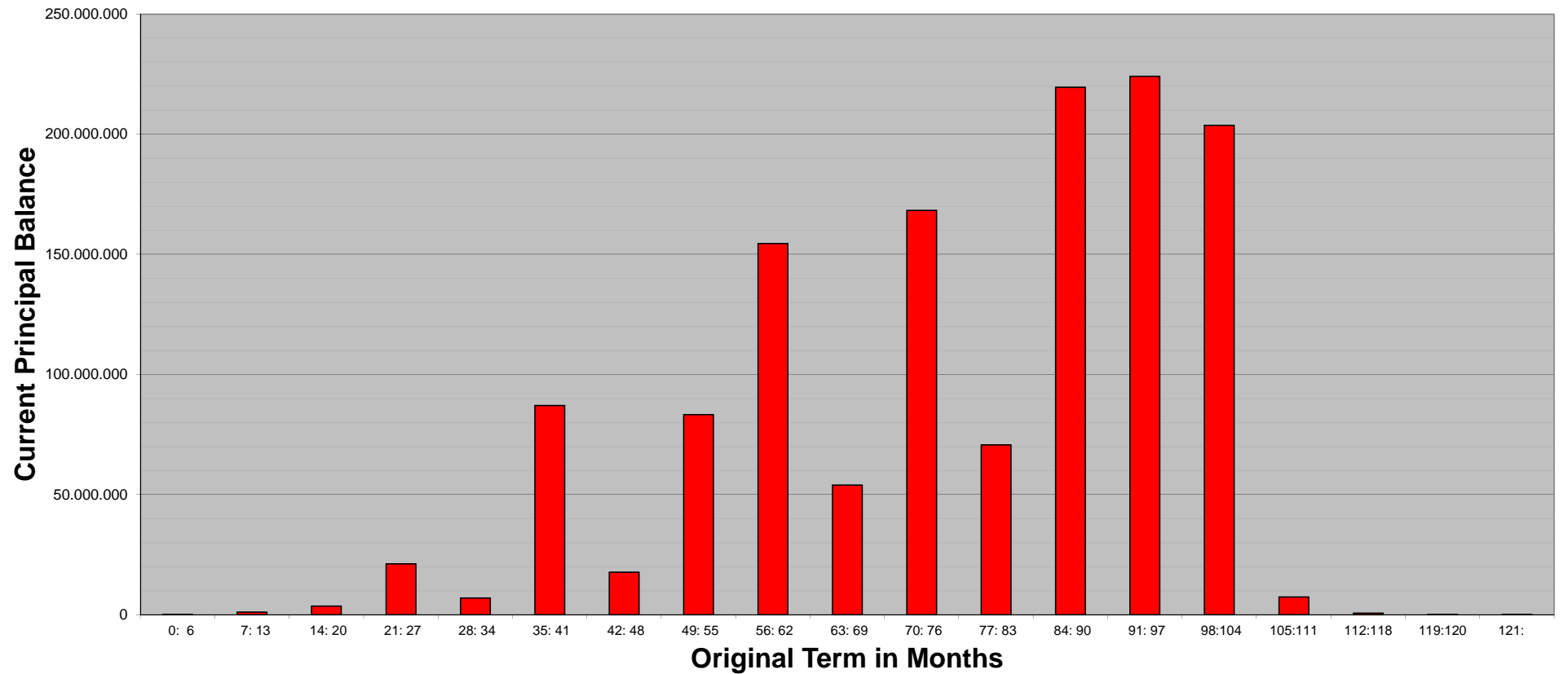
Statistics	
WA Original Term	76,64

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

16.1 Original Term (Graph)



Reporting Date	09.09.2016	
Payment Date	13.09.2016	
Period No	9	
Monthly Period	Sep 2016	
Interest Period	from 16.08.2016	to 13.09.2016 = 28 days
Collection Period	from 01.08.2016	to 31.08.2016



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

17. Loan Concentration



Reporting Date			09.09.2016			
Payment Date			13.09.2016			
Period No			9			
Monthly Period			Sep 2016			
Interest Period	from	16.08.2016	to	13.09.2016	=	28 days
Collection Period	from	01.08.2016	to	31.08.2016		

<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	1.309.168.032,34	98,83%	148.115	97,13%	148.115	98,60%
2: 2	14.657.306,11	1,11%	3.966	2,60%	1.983	1,32%
3: 3	584.265,32	0,04%	288	0,19%	96	0,06%
4: 4	157.549,71	0,01%	76	0,05%	19	0,01%
5: 5	47.113,36	0,00%	25	0,02%	5	0,00%
6: 6	19.082,42	0,00%	18	0,01%	3	0,00%
Total	1.324.633.349,26	100,00%	152.488	100,00%	150.221	100,00%

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

18. Priority of Payments + Transaction Costs



Reporting Date	09.09.2016	
Payment Date	13.09.2016	
Period No	9	
Monthly Period	Sep 2016	
Interest Period	from 16.08.2016	to 13.09.2016 = 28 days
Collection Period	from 01.08.2016	to 31.08.2016

Priority of Payments

Available Distribution Amount	81.125.327,75 €
Senior Expenses	- €
Net Swap Payments	27.824,92 €
Interest Notes Class A	314.391,00 €
Interest Notes Class B	78.946,70 €
Interest Notes Class C	53.355,12 €
Interest Notes Class D	179.811,45 €
Interest Notes Class E	472.469,76 €
Replenishment	- €
Payments to Purchase Shortfall Account	75.366.650,74 €
Principal Payments Class A	- €
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	= 4.631.878,06 €

Transaction Costs	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- €					
Interest accrued for the Period	- 1.098.974,03 €	- 314.391,00 €	- 78.946,70 €	- 53.355,12 €	- 179.811,45 €	- 472.469,76 €
Cumulative Interest accrued	- 10.767.273,79 €	- 3.065.601,00 €	- 769.704,95 €	- 520.211,44 €	- 1.775.846,80 €	- 4.635.909,60 €
Interest Payments	- 1.098.974,03 €	- 314.391,00 €	- 78.946,70 €	- 53.355,12 €	- 179.811,45 €	- 472.469,76 €
Cumulative Interest Payments	- 10.767.273,79 €	- 3.065.601,00 €	- 769.704,95 €	- 520.211,44 €	- 1.775.846,80 €	- 4.635.909,60 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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

19. Swap Counterparty



Reporting Date	09.09.2016				
Payment Date	13.09.2016				
Period No	9				
Monthly Period	Sep 2016				
Interest Period	from	16.08.2016	to	13.09.2016	= 28 days
Collection Period	from	01.08.2016	to	31.08.2016	

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	NEG	

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 104.300.000,00
Fixed Rate -0,0260%
Floating Rate (Euribor) -0,3690%
Net Swap Payments -27.824,92
Notional Amount next period 104.300.000,00

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 31.08.2016, data source: Bloomberg

SC Germany Consumer 2015-1 Monthly Investor Report

20. Retention



Reporting Date	09.09.2016	
Payment Date	13.09.2016	
Period No	9	
Monthly Period	Sep 2016	
Interest Period	from 16.08.2016	to 13.09.2016 = 28 days
Collection Period	from 01.08.2016	to 31.08.2016

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:	1.155.000.000,00 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	1.155.000.000,00 €
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	09.09.2016				
Payment Date	13.09.2016				
Period No	9				
Monthly Period	Sep 2016				
Interest Period	from	16.08.2016	to	13.09.2016	= 28 days
Collection Period	from	01.08.2016	to	31.08.2016	

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	NEG	
A	R-1L	STABLE	A-	A-2	STABLE	
AA	R-1H	STABLE	AA-	A-1+	STABLE	
AA	R-1H	STABLE	AA-	A-1+	STABLE	
-	-	-	-	-	-	
-	-	-	-	-	-	

Ratings as of 31.08.2016, data source: Bloomberg

SC Germany Consumer 2015-1 Monthly Investor Report

22. Issuer Information



Reporting Date		09.09.2016				
Payment Date		13.09.2016				
Period No		9				
Monthly Period		13.09.2016				
Interest Period	from	16.08.2016	to	13.09.2016	=	28 days
Collection Period	from	01.08.2016	to	31.08.2016		

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
fax +49 (0) 2161 690 7077
abs_ger@santander.de

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	peterrene.mueller@santander.de
Ralf Schüring	+49-2161-690-5464	ralf.schuering@santander.de
Bastian Menges	+49-2161-690-7085	bastian.menges@santander.de
Stefan Zilligen	+49-2161-690-6069	stefan.zilligen@santander.de
Tobias Daners	+49-2161-690-7410	tobias.daners@santander.de
Ronja Dahmen	+49-2161-690-9453	ronja.dahmen@santander.de
Team ABS		abs_ger@santander.de

Reporting Date	09.09.2016				
Payment Date	13.09.2016				
Period No	9				
Monthly Period	Sep 2016				
Interest Period	from	16.08.2016	to	13.09.2016	= 28 days
Collection Period	from	01.08.2016	to	31.08.2016	

Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

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

Ratings as of 31.08.2016, data source: Bloomberg