

# SC Germany Consumer 2015-1 Monthly Investor Report



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

**Cover Sheet Monthly Investor Report**



Reporting Date	11.09.2017				
Payment Date	13.09.2017				
Period No	21				
Monthly Period	Sep 2017				
Interest Period from	14.08.2017	to	13.09.2017	=	30 days
Collection Period from	01.08.2017	to	31.08.2017		

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**1. Portfolio Information**



Reporting Date	11.09.2017	
Payment Date	13.09.2017	
Period No	21	
Monthly Period	Sep 2017	
Interest Period from	14.08.2017	to 13.09.2017 = 30 days
Collection Period from	01.08.2017	to 31.08.2017

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
<b>Outstanding Receivables</b>			
<b>Beginning of Period</b>		<b>913.820.152,71 €</b>	<b>967.334.271,42 €</b>
Scheduled Principal Payments		32.773.162,84 €	
Prepayment Principal		16.607.326,62 €	
<b>Total Principal Collections</b>		<b>49.380.489,46 €</b>	<b>50.899.568,01 €</b>
<b>Total Interest Collections</b>		<b>5.392.113,55 €</b>	<b>5.705.946,44 €</b>
<b>Defaults</b>		<b>2.165.440,77 €</b>	<b>2.614.550,70 €</b>
<b>Replenishment Amount</b>		<b>- €</b>	<b>- €</b>
<b>End of Period</b>	<b>115.297</b>	<b>862.274.222,48 €</b>	<b>913.820.152,71 €</b>
<b>Purchase Shortfall Amount</b>		<b>50,52 €</b>	<b>37,79 €</b>
Total Assets (End of Period)		862.274.273,00 €	913.820.190,50 €
Current Prepayment Rate (annualised)		19,8%	

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### 2. Reserve Accounts



Reporting Date	11.09.2017				
Payment Date	13.09.2017				
Period No	21				
Monthly Period	Sep 2017				
Interest Period from	14.08.2017	to	13.09.2017	=	30 days
Collection Period from	01.08.2017	to	31.08.2017		

#### Note Balance

Beginning of Period	913.820.190,50 €
End of Period	862.274.273,00 €

#### Reserve Accounts

	in %		Trigger Event y/n
<b>Liquidity Reserve</b>			
Beginning of Period	0,5%	4.569.100,76 €	
Cash Outflow		- €	
Cash Inflow		257.729,65 €	
End of Period	0,5%	4.311.371,11 €	
Required Liquidity Reserve Fund	0,5%	4.311.371,11 €	
<b>Commingling Reserve</b>	in %		
Beginning of Period		n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Commingling Reserve Fund		n/a	
<b>Set-Off Reserve</b>	in %		
Beginning of Period		n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Set-Off Reserve Fund		n/a	
Current Set-Off Amount		n/a	
Set-Off Amount (per Loan)		n/a	
Set-Off Amount (in % of Outstanding Balance)		n/a	

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**3. Performance Data**



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Collection Period from	01.08.2017	to	31.08.2017		

**Note Balance**

Beginning of Period	913.820.190,50 €
End of Period	862.274.273,00 €

**Delinquency Data and Ratios**

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
<b>3-MRA* 31- 60 days past due</b>				
31- 60 days past due period before previous period	<b>0,81%</b>	7.954.859,72 €	295.571,28 €	625
31- 60 days past due previous period		7.146.438,64 €	250.060,45 €	577
31- 60 days past due current period	0,78%	7.134.380,57 €	248.925,42 €	587
<b>3-MRA* 61-90 days past due</b>				
61- 90 days past due period before previous period	<b>0,40%</b>	3.392.344,06 €	200.067,81 €	307
61- 90 days past due previous period		4.122.810,86 €	264.879,70 €	323
61- 90 days past due current period	0,38%	3.513.928,16 €	210.900,78 €	276
<b>3-MRA* 91-120 days past due</b>				
91- 120 days past due period before previous period	<b>0,21%</b>	1.848.182,00 €	151.388,76 €	173
91- 120 days past due previous period		1.780.499,69 €	148.694,35 €	177
91- 120 days past due current period	0,24%	2.193.063,87 €	197.352,48 €	171

**Default Data and Ratios**

	Amount	Number of Loans
<b>Current Default</b>		
Current Period Gross Default	2.165.440,77 €	
Current Period Recoveries	161.445,36 €	
Current Period Net Default	2.003.995,41 €	
New Number of Defaulted Contracts		149
<b>Cumulative Default</b>		
Cumulative Gross Default	43.093.462,82 €	
Cumulative Recoveries	1.166.283,00 €	
Cumulative Net Default	41.927.179,82 €	
Total Number of Defaulted Contracts		3.132

	3-MRA* / current ratio	Ratio
<b>3-MRA* Annualised Loss Ratio (Neue Rechtsakten)</b>		
Annualised Loss Ratio period before previous period	<b>2,75%</b>	2,57%
Annualised Loss Ratio previous period		3,06%
Annualised Loss Ratio current period	2,63%	2,63%
<b>Principal Deficiency</b>		
Principal Deficiency period before previous period		- €
Principal Deficiency previous period		- €
Principal Deficiency current period		- €

\* 3-MRA stands for three months rolling average

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**4. Concentration Limits**



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**Current Transaction Status**

**Amortizing**

Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	6,80%	-	-	no
Remaining Term (applicable for Total Portfolio)	-	67,00	-	no
Early Amortisation Events		Maximum-Trigger	Current Value	Trigger Breach
Cumulative Loss Ratio - prior to 31 December 2016		1,80%	-	no
Purchase Shortfall Event				no
Period before previous period			-	
Previous period			-	
Current period			-	
Principal Deficiency Event			-	no

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**5. Outstanding Notes**



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1. Note Balance	All notes	Class A	Class B	Class C	Class D	Class E
<b>General Note Information</b>						
ISIN Code		XS1324497830	XS1324497913	XS1324498051	XS1324498135	XS1324498481
Currency		EUR	EUR	EUR	EUR	EUR
Initial Tranching	in %	82,5%	7,3%	2,8%	3,3%	4,2%
Legal Maturity		Dez 2028	Dez 2028	Dez 2028	Dez 2028	Dez 2028
Expected Maturity		Okt 2019	Jul 2020	Jul 2020	Jul 2020	Jul 2020
Original Rating (DBRS / S&P)		AA (sf) / AA (sf)	A (sf) / A (sf)	BBB (sf) / A- (sf)	BB (sf) / BB+ (sf)	Not rated
Current Rating (DBRS / S&P)*		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
<b>Current Note Information</b>						
Class Principal Outstanding Balance Beginning 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 €
Available Distribution Amount	54.934.086,16 €					
Replenishment	0,00 €					
Amortisation	51.545.917,50 €					
Redemption per Class	51.545.917,50 €	51.545.917,50 €	0,00 €	0,00 €	0,00 €	0,00 €
Redemption per Note		4.462,85 €	0,00 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	862.274.273,00 €	617.274.273,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		71,6%	11,8%	4,5%	5,3%	6,8%
Current Pool Factor		0,53	1,00	1,00	1,00	1,00
<b>2. Payments to Investors per Note</b>						
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,373%	0,350%	1,000%	1,750%	+545 bps	+1070 bps
DayCount Convention	30	act/360	act/360	act/360	act/360	act/360
Interest Days						
Principal Outstanding per Note Beginning of Period		57.906,51 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		<b>4.462,85 €</b>	<b>0,00 €</b>	<b>0,00 €</b>	<b>0,00 €</b>	<b>0,00 €</b>
Principal Outstanding per Note End of Period		53.443,66 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		<b>195.079,50 €</b>	<b>84.579,95 €</b>	<b>57.165,36 €</b>	<b>192.501,40 €</b>	<b>506.021,04 €</b>
Interest Payment		<b>195.079,50 €</b>	<b>84.579,95 €</b>	<b>57.165,36 €</b>	<b>192.501,40 €</b>	<b>506.021,04 €</b>
Interest Payment per Note		<b>16,89 €</b>	<b>83,33 €</b>	<b>145,83 €</b>	<b>423,08 €</b>	<b>860,58 €</b>
<b>3. Credit Enhancements</b>						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		34,38%	22,61%	18,06%	12,78%	5,96%
Current CE (excl. Excess Spread)		28,41%	16,64%	12,10%	6,82%	0,00%

\* Last rating action as of 15.12.2016

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**6. Original Principal Balance**



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Collection Period	from	01.08.2017	to	31.08.2017

Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	7.318.968,37	0,53%	5.348	4,64%
2000: 3999	80.335.803,92	5,80%	27.163	23,56%
4000: 5999	107.636.436,72	7,77%	22.107	19,17%
6000: 7999	59.489.859,23	4,30%	8.682	7,53%
8000: 9999	56.923.641,97	4,11%	6.413	5,56%
10000: 11999	78.552.700,36	5,67%	7.295	6,33%
12000: 13999	66.726.868,27	4,82%	5.192	4,50%
14000: 15999	55.347.983,98	4,00%	3.695	3,20%
16000: 17999	60.377.937,58	4,36%	3.562	3,09%
18000: 19999	57.972.345,68	4,19%	3.056	2,65%
20000: 21999	60.029.160,29	4,34%	2.863	2,48%
22000: 23999	60.204.051,68	4,35%	2.618	2,27%
24000: 25999	57.586.922,21	4,16%	2.307	2,00%
26000: 27999	57.671.513,01	4,17%	2.135	1,85%
28000: 29999	53.483.399,25	3,86%	1.846	1,60%
30000: 31999	47.162.592,07	3,41%	1.524	1,32%
32000: 33999	41.699.888,19	3,01%	1.266	1,10%
34000: 35999	40.007.248,94	2,89%	1.144	0,99%
36000: 37999	33.531.702,09	2,42%	907	0,79%
38000: 39999	33.137.535,01	2,39%	850	0,74%
40000: 41999	31.206.203,23	2,25%	762	0,66%
42000: 43999	28.656.925,70	2,07%	667	0,58%
44000: 45999	26.319.842,31	1,90%	585	0,51%
46000: 47999	24.324.413,56	1,76%	518	0,45%
48000: 49999	23.804.079,73	1,72%	486	0,42%
50000: 51999	20.605.036,53	1,49%	404	0,35%
52000: 53999	20.093.509,47	1,45%	379	0,33%
54000: 55999	17.481.584,08	1,26%	318	0,28%
56000: 57999	15.726.362,18	1,14%	276	0,24%
58000: 59999	13.023.729,12	0,94%	221	0,19%
60000: 61999	10.427.761,88	0,75%	171	0,15%
62000: 63999	7.557.330,77	0,55%	120	0,10%
64000: 65999	5.972.431,35	0,43%	92	0,08%
66000: 67999	4.686.082,95	0,34%	70	0,06%
68000: 69999	3.861.193,28	0,28%	56	0,05%
70000: 71999	2.700.292,30	0,20%	38	0,03%
72000: 73999	2.692.565,87	0,19%	37	0,03%
74000: 75999	2.176.690,79	0,16%	29	0,03%
76000: 77999	1.845.667,39	0,13%	24	0,02%
78000: 79999	1.268.024,58	0,09%	16	0,01%
80000: 81999	808.893,23	0,06%	10	0,01%
82000: 83999	1.076.016,48	0,08%	13	0,01%
84000: 85999	255.747,26	0,02%	3	0,00%
86000: 87999	347.184,06	0,03%	4	0,00%
88000: 89999	712.369,47	0,05%	8	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%
<b>Total</b>	<b>1.384.494.030,01</b>	<b>100,00%</b>	<b>115.297</b>	<b>100,00%</b>

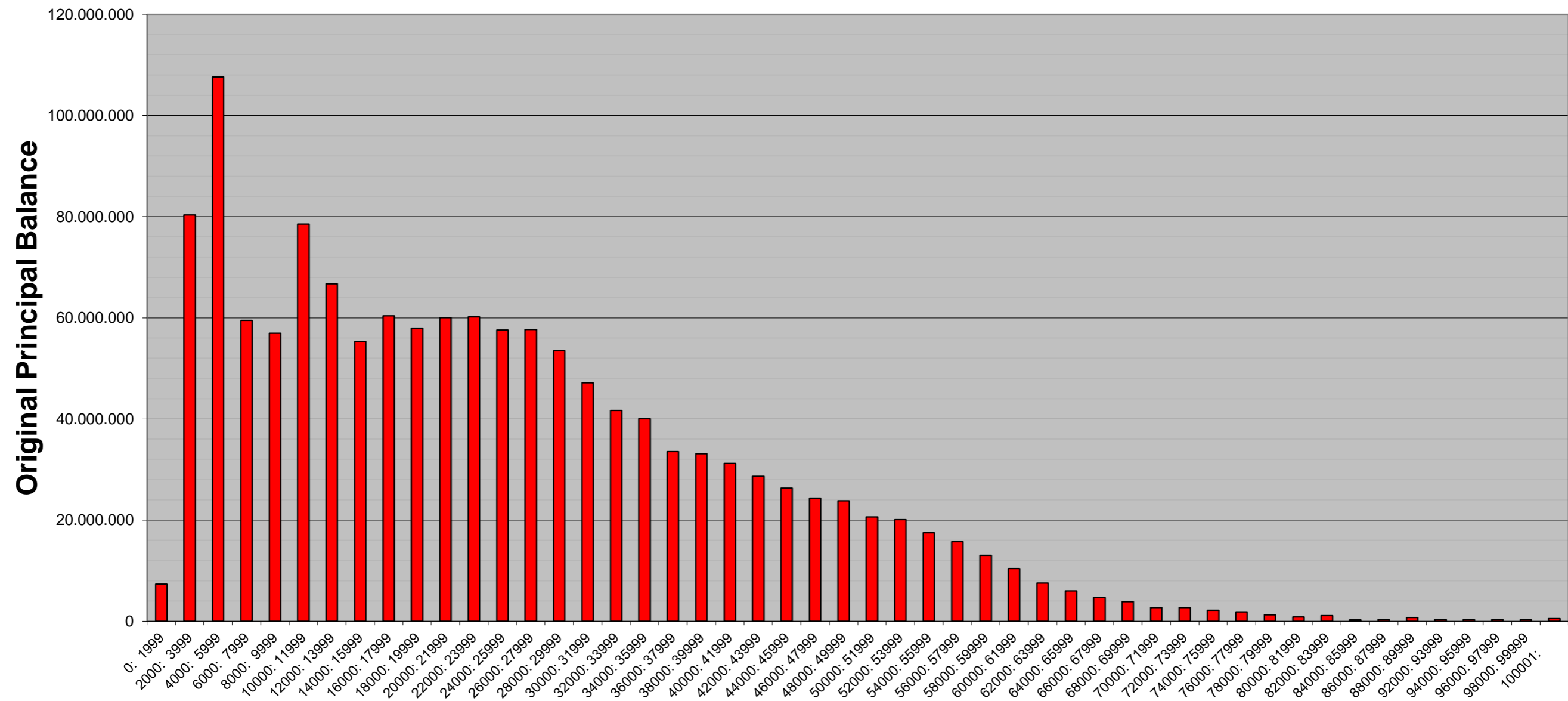
Statistics in EUR	
Average Amount	12.008,07



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**6.1 Original PB (Graph)**

Reporting Date	11.09.2017	
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Interest Period	from 14.08.2017	to 13.09.2017 = 30 days
Collection Period	from 01.08.2017	to 31.08.2017



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**7. Current Principal Balance**



Reporting Date	11.09.2017	
Payment Date	13.09.2017	
Period No	21	
Monthly Period	Sep 2017	
Interest Period	from 14.08.2017	to 13.09.2017 = 30 days
Collection Period	from 01.08.2017	to 31.08.2017

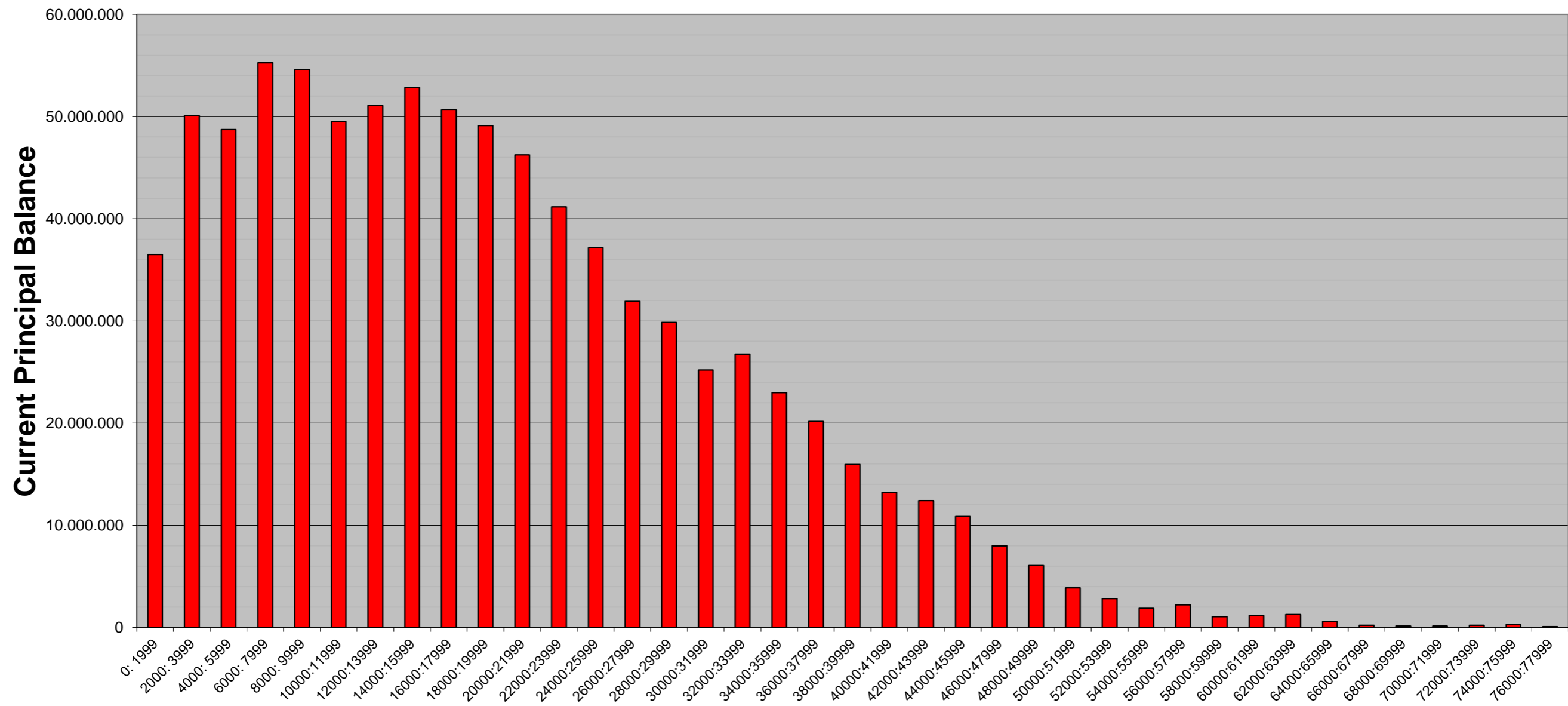
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	36.505.124,93	4,23%	44.149	38,29%
2000: 3999	50.093.797,39	5,81%	17.339	15,04%
4000: 5999	48.742.092,86	5,65%	9.864	8,56%
6000: 7999	55.273.225,42	6,41%	7.914	6,86%
8000: 9999	54.603.046,39	6,33%	6.103	5,29%
10000:11999	49.528.891,24	5,74%	4.522	3,92%
12000:13999	51.081.061,21	5,92%	3.938	3,42%
14000:15999	52.829.397,52	6,13%	3.526	3,06%
16000:17999	50.648.086,47	5,87%	2.985	2,59%
18000:19999	49.119.226,61	5,70%	2.589	2,25%
20000:21999	46.257.994,54	5,36%	2.206	1,91%
22000:23999	41.177.081,15	4,78%	1.792	1,55%
24000:25999	37.149.831,84	4,31%	1.489	1,29%
26000:27999	31.918.019,66	3,70%	1.183	1,03%
28000:29999	29.850.006,73	3,46%	1.031	0,89%
30000:31999	25.194.723,76	2,92%	814	0,71%
32000:33999	26.754.624,42	3,10%	811	0,70%
34000:35999	22.992.419,50	2,67%	658	0,57%
36000:37999	20.151.062,20	2,34%	545	0,47%
38000:39999	15.938.790,92	1,85%	409	0,35%
40000:41999	13.240.624,84	1,54%	323	0,28%
42000:43999	12.421.242,54	1,44%	289	0,25%
44000:45999	10.846.975,31	1,26%	241	0,21%
46000:47999	7.981.524,72	0,93%	170	0,15%
48000:49999	6.070.848,22	0,70%	124	0,11%
50000:51999	3.871.531,90	0,45%	76	0,07%
52000:53999	2.808.002,81	0,33%	53	0,05%
54000:55999	1.865.790,70	0,22%	34	0,03%
56000:57999	2.224.690,15	0,26%	39	0,03%
58000:59999	1.056.694,02	0,12%	18	0,02%
60000:61999	1.159.196,82	0,13%	19	0,02%
62000:63999	1.257.002,49	0,15%	20	0,02%
64000:65999	586.618,56	0,07%	9	0,01%
66000:67999	200.485,23	0,02%	3	0,00%
68000:69999	138.040,57	0,02%	2	0,00%
70000:71999	142.056,57	0,02%	2	0,00%
72000:73999	217.629,26	0,03%	3	0,00%
74000:75999	300.515,46	0,03%	4	0,00%
76000:77999	76.247,55	0,01%	1	0,00%
<b>Total</b>	<b>862.274.222,48</b>	<b>100,00%</b>	<b>115.297</b>	<b>100,00%</b>

Statistics	in EUR
Average Amount	7.478,72

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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	76.247,55	0,0088%	1
2	75.906,44	0,0088%	1
3	75.388,60	0,0087%	1
4	75.285,36	0,0087%	2
5	74.615,09	0,0087%	1
6	74.605,33	0,0087%	1
7	72.937,31	0,0085%	1
8	72.781,61	0,0084%	2
9	72.648,52	0,0084%	1
10	72.043,43	0,0084%	1
11	71.361,75	0,0083%	1
12	70.694,82	0,0082%	1
13	69.543,72	0,0081%	1
14	68.768,59	0,0080%	2
15	68.496,85	0,0079%	1
16	67.374,20	0,0078%	1
17	66.904,23	0,0078%	1
18	66.206,80	0,0077%	1
19	65.761,38	0,0076%	1
20	65.732,98	0,0076%	1
21	65.689,57	0,0076%	1
22	65.371,66	0,0076%	1
23	65.342,32	0,0076%	1
24	65.103,35	0,0076%	1
25	64.786,37	0,0075%	1
	<b>1.749.597,83</b>	<b>0,2029%</b>	<b>28</b>

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**9. Geographical Distribution**



Reporting Date	11.09.2017	
Payment Date	13.09.2017	
Period No	21	
Monthly Period	Sep 2017	
Interest Period	from 14.08.2017	to 13.09.2017 = 30 days
Collection Period	from 01.08.2017	to 31.08.2017

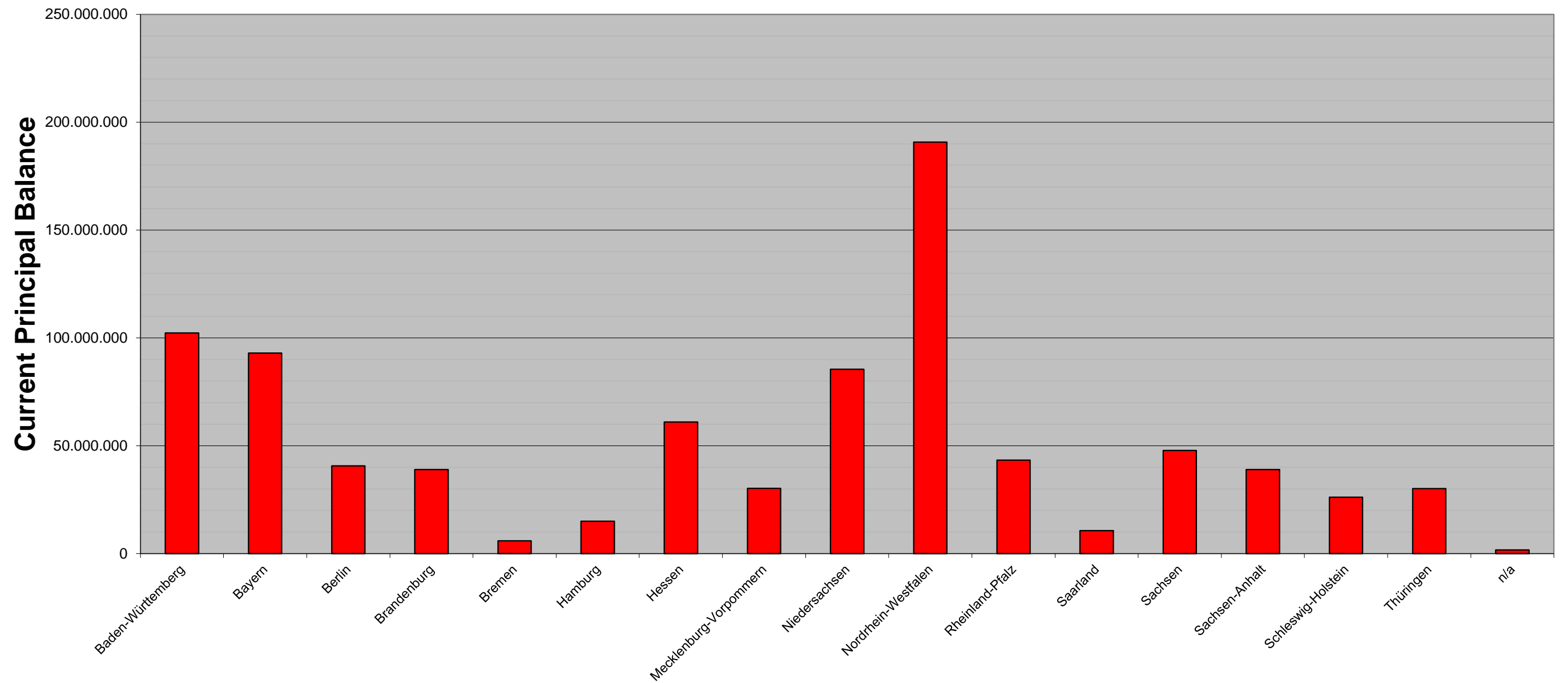
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	102.278.248,26	11,86%	13.270	11,51%
Bayern	93.033.481,21	10,79%	13.502	11,71%
Berlin	40.680.278,46	4,72%	5.760	5,00%
Brandenburg	38.951.708,91	4,52%	5.428	4,71%
Bremen	5.983.638,61	0,69%	739	0,64%
Hamburg	15.085.826,76	1,75%	2.141	1,86%
Hessen	60.997.334,36	7,07%	8.002	6,94%
Mecklenburg-Vorpomm	30.226.145,85	3,51%	4.022	3,49%
Niedersachsen	85.413.829,43	9,91%	11.324	9,82%
Nordrhein-Westfalen	190.754.631,11	22,12%	24.031	20,84%
Rheinland-Pfalz	43.340.378,18	5,03%	5.677	4,92%
Saarland	10.682.661,25	1,24%	1.280	1,11%
Sachsen	47.780.314,44	5,54%	6.762	5,86%
Sachsen-Anhalt	38.998.503,84	4,52%	4.947	4,29%
Schleswig-Holstein	26.223.430,46	3,04%	3.966	3,44%
Thüringen	30.188.827,39	3,50%	4.239	3,68%
n/a	1.654.983,96	0,19%	207	0,18%
<b>Total</b>	<b>862.274.222,48</b>	<b>100,00%</b>	<b>115.297</b>	<b>100,00%</b>

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

**9.1 Geographical Distribution (Graph)**



Reporting Date			11.09.2017		
Payment Date			13.09.2017		
Period No			21		
Monthly Period			Sep 2017		
Interest Period	from	14.08.2017	to	13.09.2017	= 30 days
Collection Period	from	01.08.2017	to	31.08.2017	



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

**10. Collateral**



Reporting Date			11.09.2017			
Payment Date			13.09.2017			
Period No			21			
Monthly Period			Sep 2017			
Interest Period	from	14.08.2017	to	13.09.2017	=	30 days
Collection Period	from	01.08.2017	to	31.08.2017		

<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	213.724.095,06	24,79%	11.461	9,94%
unsecured	648.550.127,42	75,21%	103.836	90,06%
<b>Total</b>	<b>862.274.222,48</b>	<b>100,00%</b>	<b>115.297</b>	<b>100,00%</b>

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

**11. Insurances**



Reporting Date			11.09.2017			
Payment Date			13.09.2017			
Period No			21			
Monthly Period			Sep 2017			
Interest Period	from	14.08.2017	to	13.09.2017	=	30 days
Collection Period	from	01.08.2017	to	31.08.2017		

<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	130.188.273,71	15,10%	39.021	33,84%
Yes	732.085.948,77	84,90%	76.276	66,16%
<b>Total</b>	<b>862.274.222,48</b>	<b>100,00%</b>	<b>115.297</b>	<b>100,00%</b>



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

**12. Payment Methods**



Reporting Date			11.09.2017			
Payment Date			13.09.2017			
Period No			21			
Monthly Period			Sep 2017			
Interest Period	from	14.08.2017	to	13.09.2017	=	30 days
Collection Period	from	01.08.2017	to	31.08.2017		

<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	820.122.565,74	95,11%	111.902	97,06%
Other	42.151.656,74	4,89%	3.395	2,94%
<b>Total</b>	<b>862.274.222,48</b>	<b>100,00%</b>	<b>115.297</b>	<b>100,00%</b>

<i>Cycle of Payment</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
15th of month	249.580.199,64	28,94%	36.865	31,97%
1st of month	612.694.022,84	71,06%	78.432	68,03%
<b>Total</b>	<b>862.274.222,48</b>	<b>100,00%</b>	<b>115.297</b>	<b>100,00%</b>

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

**13. Customer Yield**



Reporting Date			11.09.2017		
Payment Date			13.09.2017		
Period No			21		
Monthly Period			Sep 2017		
Interest Period	from	14.08.2017	to	13.09.2017	= 30 days
Collection Period	from	01.08.2017	to	31.08.2017	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	668.976,19	0,08%	1.332	1,16%
1: 1	8.400.173,32	0,97%	12.981	11,26%
2: 2	14.291.142,77	1,66%	14.326	12,43%
3: 3	71.353.160,91	8,27%	14.828	12,86%
4: 4	61.804.354,86	7,17%	6.913	6,00%
5: 5	88.467.345,01	10,26%	6.020	5,22%
6: 6	101.366.725,43	11,76%	7.956	6,90%
7: 7	185.281.019,60	21,49%	16.820	14,59%
8: 8	176.291.589,18	20,44%	18.984	16,47%
9: 9	139.582.765,80	16,19%	13.337	11,57%
10:10	11.907.970,05	1,38%	1.391	1,21%
11:11	2.081.612,33	0,24%	275	0,24%
12:12	485.034,03	0,06%	80	0,07%
13:13	271.090,11	0,03%	50	0,04%
14:14	21.262,89	0,00%	4	0,00%
<b>Total</b>	<b>862.274.222,48</b>	<b>100,00%</b>	<b>115.297</b>	<b>100,00%</b>

Statistics	in %
WA Interest	7,43%

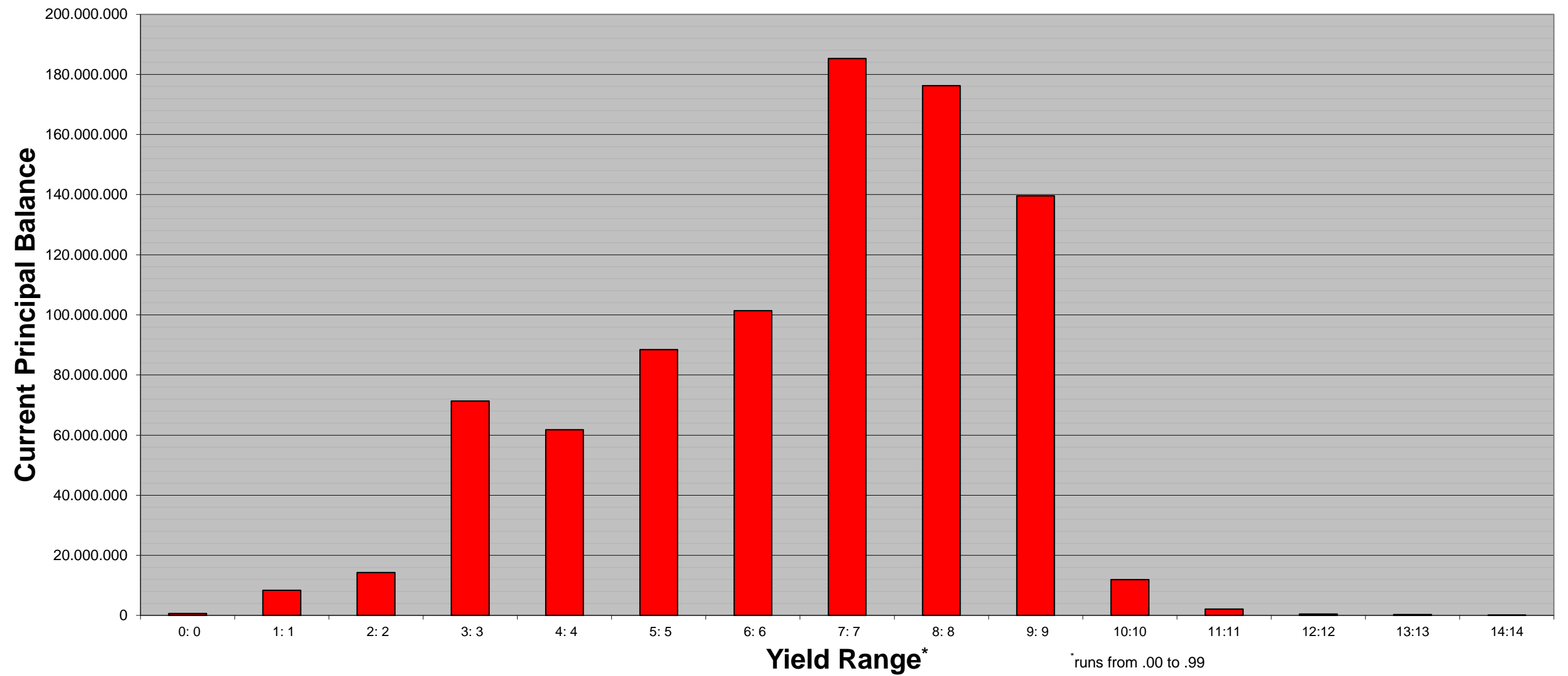
\*runs from .00 to .99

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

**13.1 Customer Yield (Graph)**



Reporting Date			11.09.2017			
Payment Date			13.09.2017			
Period No			21			
Monthly Period			Sep 2017			
Interest Period	from	14.08.2017	to	13.09.2017	=	30 days
Collection Period	from	01.08.2017	to	31.08.2017		



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

**14. Seasoning**



Reporting Date	11.09.2017	
Payment Date	13.09.2017	
Period No	21	
Monthly Period	Sep 2017	
Interest Period	from 14.08.2017	to 13.09.2017 = 30 days
Collection Period	from 01.08.2017	to 31.08.2017

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
9:11	258.399,57	0,03%	26	0,02%
12:14	40.386.745,04	4,68%	4.838	4,20%
15:17	65.950.832,39	7,65%	7.953	6,90%
18:20	81.561.705,96	9,46%	10.266	8,90%
21:23	86.002.226,26	9,97%	11.564	10,03%
24:26	165.593.377,61	19,20%	21.300	18,47%
27:29	122.626.445,85	14,22%	16.511	14,32%
30:32	90.059.669,79	10,44%	12.675	10,99%
33:35	83.445.167,11	9,68%	13.856	12,02%
36:38	81.253.476,53	9,42%	11.356	9,85%
39:41	29.183.802,05	3,38%	2.614	2,27%
42:44	2.223.767,89	0,26%	144	0,12%
45:47	3.002.747,72	0,35%	697	0,60%
48:50	1.890.600,58	0,22%	303	0,26%
51:53	896.044,91	0,10%	77	0,07%
54:56	830.286,94	0,10%	80	0,07%
57:59	1.103.610,41	0,13%	123	0,11%
60:62	884.832,24	0,10%	108	0,09%
63:65	972.555,28	0,11%	112	0,10%
66:68	788.354,25	0,09%	134	0,12%
69:71	733.969,07	0,09%	97	0,08%
72:74	1.188.180,79	0,14%	202	0,18%
75:77	624.947,30	0,07%	97	0,08%
78:80	374.045,74	0,04%	68	0,06%
81:	438.431,20	0,05%	96	0,08%
<b>Total</b>	<b>862.274.222,48</b>	<b>100,00%</b>	<b>115.297</b>	<b>100,00%</b>

**Statistics**

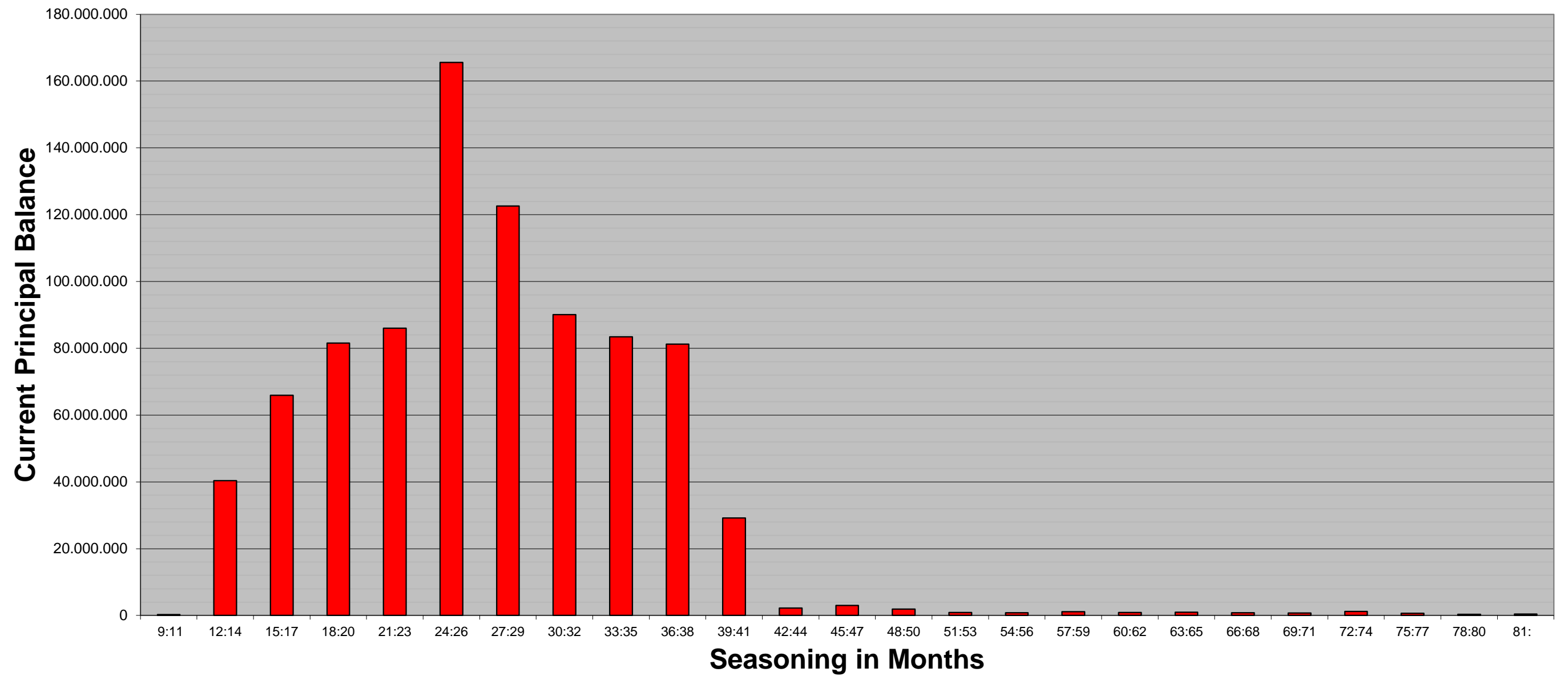
WA Seasoning	27,00
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**SC Germany Consumer 2015-1  
Monthly Investor Report**

**14.1 Seasoning (Graph)**



Reporting Date			11.09.2017		
Payment Date			13.09.2017		
Period No			21		
Monthly Period			Sep 2017		
Interest Period	from	14.08.2017	to	13.09.2017	= 30 days
Collection Period	from	01.08.2017	to	31.08.2017	



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**15. Remaining Term**



Reporting Date	11.09.2017	
Payment Date	13.09.2017	
Period No	21	
Monthly Period	Sep 2017	
Interest Period	from 14.08.2017	to 13.09.2017 = 30 days
Collection Period	from 01.08.2017	to 31.08.2017

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	4.797.813,51	0,56%	15.496	13,44%
7: 13	22.915.836,10	2,66%	18.287	15,86%
14: 20	26.768.528,73	3,10%	11.519	9,99%
21: 27	47.257.390,56	5,48%	11.062	9,59%
28: 34	53.843.356,47	6,24%	8.276	7,18%
35: 41	78.205.267,36	9,07%	8.990	7,80%
42: 48	87.615.990,64	10,16%	7.554	6,55%
49: 55	101.266.935,58	11,74%	7.230	6,27%
56: 62	135.308.370,20	15,69%	9.019	7,82%
63: 69	126.045.116,03	14,62%	7.939	6,89%
70: 76	112.976.131,18	13,10%	6.563	5,69%
77: 83	54.780.279,29	6,35%	2.843	2,47%
84: 90	9.817.704,83	1,14%	495	0,43%
91: 97	122.618,24	0,01%	5	0,00%
98:104	188.988,69	0,02%	6	0,01%
105:108	100.257,78	0,01%	4	0,00%
109:	263.637,29	0,03%	9	0,01%
<b>Total</b>	<b>862.274.222,48</b>	<b>100,00%</b>	<b>115.297</b>	<b>100,00%</b>

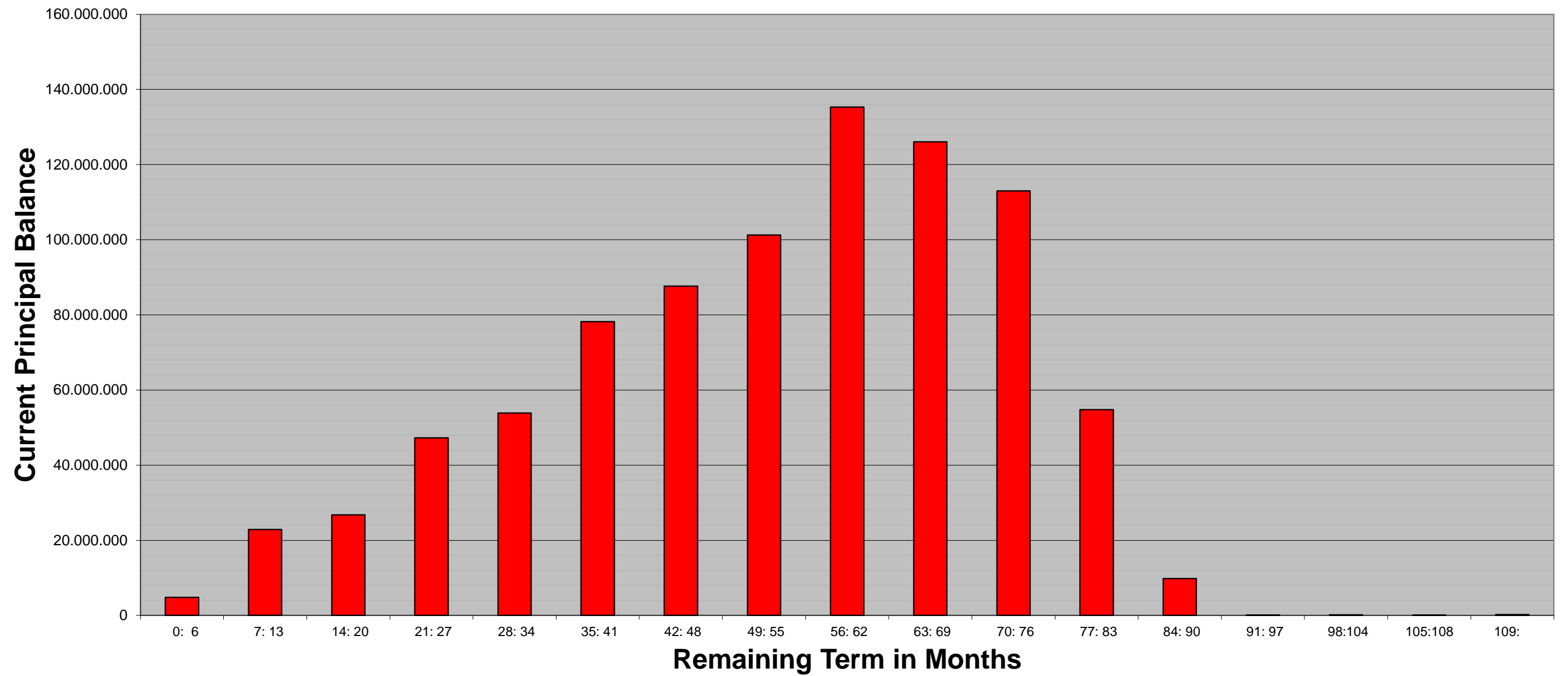
**Statistics**

WA Remaining Term	52,83
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**SC Germany Consumer 2015-1  
Monthly Investor Report**

**15.1 Remaining Term (Graph)**

Reporting Date			11.09.2017			
Payment Date			13.09.2017			
Period No			21			
Monthly Period			Sep 2017			
Interest Period	from	14.08.2017	to	13.09.2017	=	30 days
Collection Period	from	01.08.2017	to	31.08.2017		



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

**16. Original Term**



Reporting Date	11.09.2017	
Payment Date	13.09.2017	
Period No	21	
Monthly Period	Sep 2017	
Interest Period	from 14.08.2017	to 13.09.2017 = 30 days
Collection Period	from 01.08.2017	to 31.08.2017

<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: 20	282.032,70	0,03%	954	0,83%
21: 27	3.897.912,30	0,45%	5.981	5,19%
28: 34	2.082.886,31	0,24%	1.550	1,34%
35: 41	37.171.622,67	4,31%	32.207	27,93%
42: 48	9.777.481,71	1,13%	2.637	2,29%
49: 55	49.135.808,05	5,70%	12.319	10,68%
56: 62	96.231.508,34	11,16%	14.346	12,44%
63: 69	36.341.373,63	4,21%	2.817	2,44%
70: 76	110.204.707,14	12,78%	9.423	8,17%
77: 83	48.977.778,21	5,68%	2.673	2,32%
84: 90	149.805.482,02	17,37%	10.817	9,38%
91: 97	155.931.648,11	18,08%	9.966	8,64%
98:104	149.243.136,23	17,31%	8.882	7,70%
105:111	11.010.967,20	1,28%	604	0,52%
112:118	1.348.702,72	0,16%	83	0,07%
119:120	85.775,32	0,01%	8	0,01%
121:	745.399,82	0,09%	30	0,03%
<b>Total</b>	<b>862.274.222,48</b>	<b>100,00%</b>	<b>115.297</b>	<b>100,00%</b>

**Statistics**

WA Original Term	79,83
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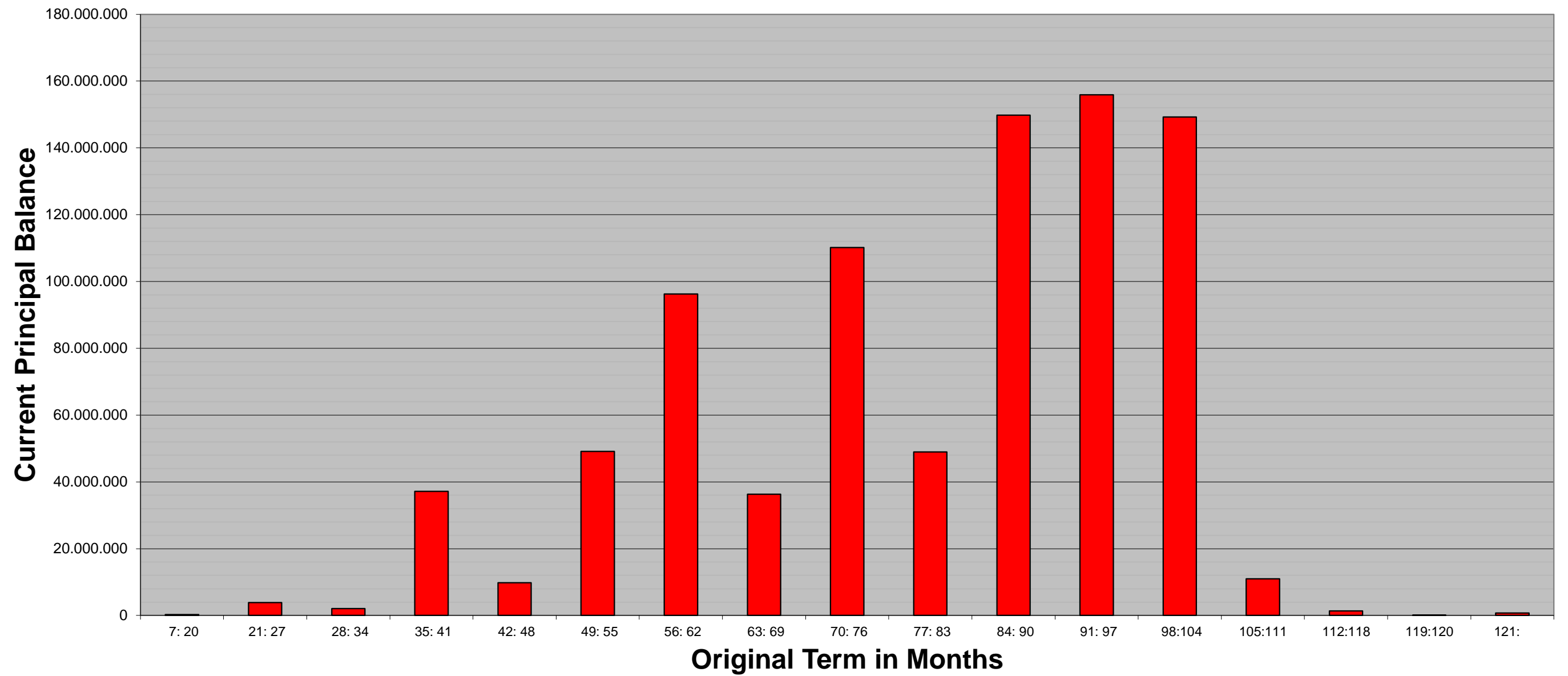


**SC Germany Consumer 2015-1  
Monthly Investor Report**

**16.1 Original Term (Graph)**



Reporting Date			11.09.2017		
Payment Date			13.09.2017		
Period No			21		
Monthly Period			Sep 2017		
Interest Period	from	14.08.2017	to	13.09.2017	= 30 days
Collection Period	from	01.08.2017	to	31.08.2017	



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

**17. Loan Concentration**



Reporting Date			11.09.2017			
Payment Date			13.09.2017			
Period No			21			
Monthly Period			Sep 2017			
Interest Period	from	14.08.2017	to	13.09.2017	=	30 days
Collection Period	from	01.08.2017	to	31.08.2017		

<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	852.787.208,23	98,90%	111.965	97,11%	111.965	98,59%
2: 2	9.075.918,58	1,05%	3.022	2,62%	1.511	1,33%
3: 3	309.848,55	0,04%	222	0,19%	74	0,07%
4: 4	75.056,68	0,01%	52	0,05%	13	0,01%
5: 5	21.933,23	0,00%	30	0,03%	6	0,01%
6: 6	4.257,21	0,00%	6	0,01%	1	0,00%
<b>Total</b>	<b>862.274.222,48</b>	<b>100,00%</b>	<b>115.297</b>	<b>100,00%</b>	<b>113.570</b>	<b>100,00%</b>

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Monthly Investor Report**

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



Reporting Date	11.09.2017	
Payment Date	13.09.2017	
Period No	21	
Monthly Period	Sep 2017	
Interest Period	from 14.08.2017	to 13.09.2017 = 30 days
Collection Period	from 01.08.2017	to 31.08.2017

**Priority of Payments**

Available Distribution Amount	54.934.086,16 €
Senior Expenses	- €
Net Swap Payments	30.160,07 €
Interest Notes Class A	195.079,50 €
Interest Notes Class B	84.579,95 €
Interest Notes Class C	57.165,36 €
Interest Notes Class D	192.501,40 €
Interest Notes Class E	506.021,04 €
Replenishment	- €
Payments to Purchase Shortfall Account	50,52 €
Principal Payments Class A	51.545.917,50 €
Principal Payments Class B	- €
Principal Payments Class C	- €
Principal Payments Class D	- €
Principal Payments Class E	- €
Payments to Commingling Reserve Ledger	n/a
Payments to Set-Off Reserve Ledger	n/a
Payments to Seller	= 2.322.610,82 €

**Transaction Costs**

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- €					
Interest accrued for the Period	- 1.035.347,25 €	- 195.079,50 €	- 84.579,95 €	- 57.165,36 €	- 192.501,40 €	- 506.021,04 €
Cumulative Interest accrued	- 24.412.350,41 €	- 6.486.711,00 €	- 1.798.803,30 €	- 1.215.733,12 €	- 4.118.227,75 €	- 10.792.875,24 €
Interest Payments	- 1.035.347,25 €	- 195.079,50 €	- 84.579,95 €	- 57.165,36 €	- 192.501,40 €	- 506.021,04 €
Cumulative Interest Payments	- 24.412.350,41 €	- 6.486.711,00 €	- 1.798.803,30 €	- 1.215.733,12 €	- 4.118.227,75 €	- 10.792.875,24 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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**19. Swap Counterparty**



Reporting Date	11.09.2017				
Payment Date	13.09.2017				
Period No	21				
Monthly Period	Sep 2017				
Interest Period	from	14.08.2017	to	13.09.2017	= 30 days
Collection Period	from	01.08.2017	to	31.08.2017	

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

**Current Swap Data**

Swap Type Fixed Floating Interest Rate Swap  
Notional Amount 104.299.962,21  
Fixed Rate -0,0260%  
Floating Rate (Euribor) -0,3730%  
Net Swap Payments -30.160,07  
Notional Amount next period 104.299.949,48

**Swap Counterparty Details**

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

**Counterparty Replacement**

Old Counterparty Unicredit Bank AG  
Current Counterparty Unicredit Bank AG

Ratings as of 31.08.2017, data source: Bloomberg

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

**20. Retention**



Reporting Date	11.09.2017				
Payment Date	13.09.2017				
Period No	21				
Monthly Period	Sep 2017				
Interest Period	from	14.08.2017	to	13.09.2017	= 30 days
Collection Period	from	01.08.2017	to	31.08.2017	

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:	617.274.273,00 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	617.274.273,00 €
Outstanding Balance of the Class B Notes as of the Offer Date:	101.500.000,00 €
Outstanding Balance of the retained Class B Notes as of the Offer Date:	101.500.000,00 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	101.500.000,00 €
Outstanding Balance of the retained Class B Notes of the end of the Monthly Period:	101.500.000,00 €
Outstanding Balance of the Class C Notes as of the Offer Date:	39.200.000,00 €
Outstanding Balance of the retained Class C Notes as of the Offer Date:	39.200.000,00 €
Outstanding Balance of the Class C Notes as of the end of the Monthly Period:	39.200.000,00 €
Outstanding Balance of the retained Class C Notes of the end of the Monthly Period:	39.200.000,00 €
Outstanding Balance of the Class D Notes as of the Offer Date:	45.500.000,00 €
Outstanding Balance of the retained Class D Notes as of the Offer Date:	2.300.000,00 €
Outstanding Balance of the Class D Notes as of the end of the Monthly Period:	45.500.000,00 €
Outstanding Balance of the retained Class D Notes of the end of the Monthly Period:	2.300.000,00 €
Outstanding Balance of the Class E Notes as of the Offer Date:	58.800.000,00 €
Outstanding Balance of the retained Class E Notes as of the Offer Date:	3.000.000,00 €
Outstanding Balance of the Class E Notes as of the end of the Monthly Period:	58.800.000,00 €
Outstanding Balance of the retained Class E Notes of the end of the Monthly Period:	3.000.000,00 €

**SC Germany Consumer 2015-1  
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**21. Counterparties**



Reporting Date	11.09.2017				
Payment Date	13.09.2017				
Period No	21				
Monthly Period	Sep 2017				
Interest Period	from	14.08.2017	to	13.09.2017	= 30 days
Collection Period	from	01.08.2017	to	31.08.2017	

**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 31.08.2017, data source: Bloomberg

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

**22. Issuer Information**



Reporting Date		11.09.2017			
Payment Date		13.09.2017			
Period No		21			
Monthly Period		13.09.2017			
Interest Period	from	14.08.2017	to	13.09.2017	= 30 days
Collection Period	from	01.08.2017	to	31.08.2017	

**Deal Name:**

**SC Germany Consumer 2015-1**

**Issuer:**

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

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**Seller of the Receivables:**

**Santander Consumer Bank AG**

**Servicer Name:**

**Santander Consumer Bank AG**

**Reporting Entity:**

**Santander Consumer Bank AG**

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

**23. Santander Consumer Bank**



Reporting Date	11.09.2017				
Payment Date	13.09.2017				
Period No	21				
Monthly Period	Sep 2017				
Interest Period	from	14.08.2017	to	13.09.2017	= 30 days
Collection Period	from	01.08.2017	to	31.08.2017	

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**Ratings Santander**

**Banco Santander S.A.**

**Santander Consumer Finance S.A.**

**Santander Consumer Bank AG**

DBRS			S & P		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
A	R-1L	STABLE	A-	A-2	STABLE
-	-	-	BBB+	A-2	STABLE
-	-	-	BBB+	A-2	STABLE

Ratings as of 31.08.2017, data source: Bloomberg