

SC Germany Consumer 2015-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	10.11.2016				
Payment Date	14.11.2016				
Period No	11				
Monthly Period	Nov 2016				
Interest Period from	13.10.2016	to	14.11.2016	=	32 days
Collection Period from	01.10.2016	to	31.10.2016		

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

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

1. Portfolio Information



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Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period		1.399.999.995,74 €	1.324.633.349,26 €
Scheduled Principal Payments		45.425.944,37 €	
Prepayment Principal		17.945.310,50 €	
Total Principal Collections		63.371.254,87 €	62.561.960,32 €
Total Interest Collections		8.306.180,46 €	7.927.184,51 €
Defaults		2.375.905,78 €	2.421.734,38 €
Replenishment Amount		65.747.154,37 €	140.350.341,18 €
End of Period	160.712	1.399.999.989,46 €	1.399.999.995,74 €
Purchase Shortfall Amount		10,54 €	4,26 €
Total Assets (End of Period)		1.400.000.000,00 €	1.400.000.000,00 €
Current Prepayment Rate (annualised)		14,3%	

SC Germany Consumer 2015-1 Monthly Investor Report

2. Reserve Accounts



Reporting Date	10.11.2016				
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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	

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

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	0,39%			
31- 60 days past due period before previous period		5.188.749,69 €	211.776,62 €	376
31- 60 days past due previous period		6.095.851,76 €	242.466,13 €	428
31- 60 days past due current period	0,36%	5.068.127,65 €	207.454,99 €	381
3-MRA* 61-90 days past due	0,18%			
61- 90 days past due period before previous period		2.155.271,33 €	133.879,76 €	177
61- 90 days past due previous period		2.421.699,19 €	144.395,96 €	189
61- 90 days past due current period	0,22%	3.080.431,50 €	189.233,13 €	226
3-MRA* 91-120 days past due	0,09%			
91- 120 days past due period before previous period		1.474.658,78 €	115.189,89 €	127
91- 120 days past due previous period		1.153.968,78 €	100.892,45 €	113
91- 120 days past due current period	0,09%	1.312.776,89 €	108.259,87 €	123

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	2.375.905,78 €	
Current Period Recoveries	40.767,67 €	
Current Period Net Default	2.335.138,11 €	
New Number of Defaulted Contracts		175
Cumulative Default		
Cumulative Gross Default	17.634.111,72 €	
Cumulative Recoveries	52.140,69 €	
Cumulative Net Default	17.581.971,03 €	
Total Number of Defaulted Contracts		1.191

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)	2,13%	
Annualised Loss Ratio period before previous period		2,22%
Annualised Loss Ratio previous period		2,16%
Annualised Loss Ratio current period	2,00%	2,00%

Principal Deficiency

Principal Deficiency period before previous period	- €
Principal Deficiency previous period	- €
Principal Deficiency current period	- €

* 3-MRA stands for three months rolling average

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

4. Concentration Limits



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Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	6,80%	-	7,40%	no
Remaining Term (applicable for Total Portfolio)	-	67,00	59,10	no
Early Amortisation Events		Maximum-Trigger	Current Value	Trigger Breach
Cumulative Loss Ratio - prior to 31 December 2016		1,80%	0,84%	no
Purchase Shortfall Event				no
Period before previous period			3,31 €	
Previous period			75.366.650,74 €	
Current period			4,26 €	
Principal Deficiency Event			- €	no

SC Germany Consumer 2015-1
Monthly Investor Report

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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	71.718.207,26 €					
Replenishment	65.747.154,37 €					
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	-0,371%	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		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		359.320,50 €	90.223,35 €	60.979,52 €	205.418,85 €	539.60,44 €
Interest Payment		359.320,50 €	90.223,35 €	60.979,52 €	205.418,85 €	539.60,44 €
Interest Payment per Note		31,11 €	88,89 €	155,56 €	451,47 €	918,13 €
3. Credit Enhancements						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		23,86%	16,61%	13,81%	10,56%	6,36%
Current CE (excl. Excess Spread)		17,50%	10,25%	7,45%	4,20%	0,00%

* Last rating action as of 15.12.2015

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

6. Original Principal Balance



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		= 32 days

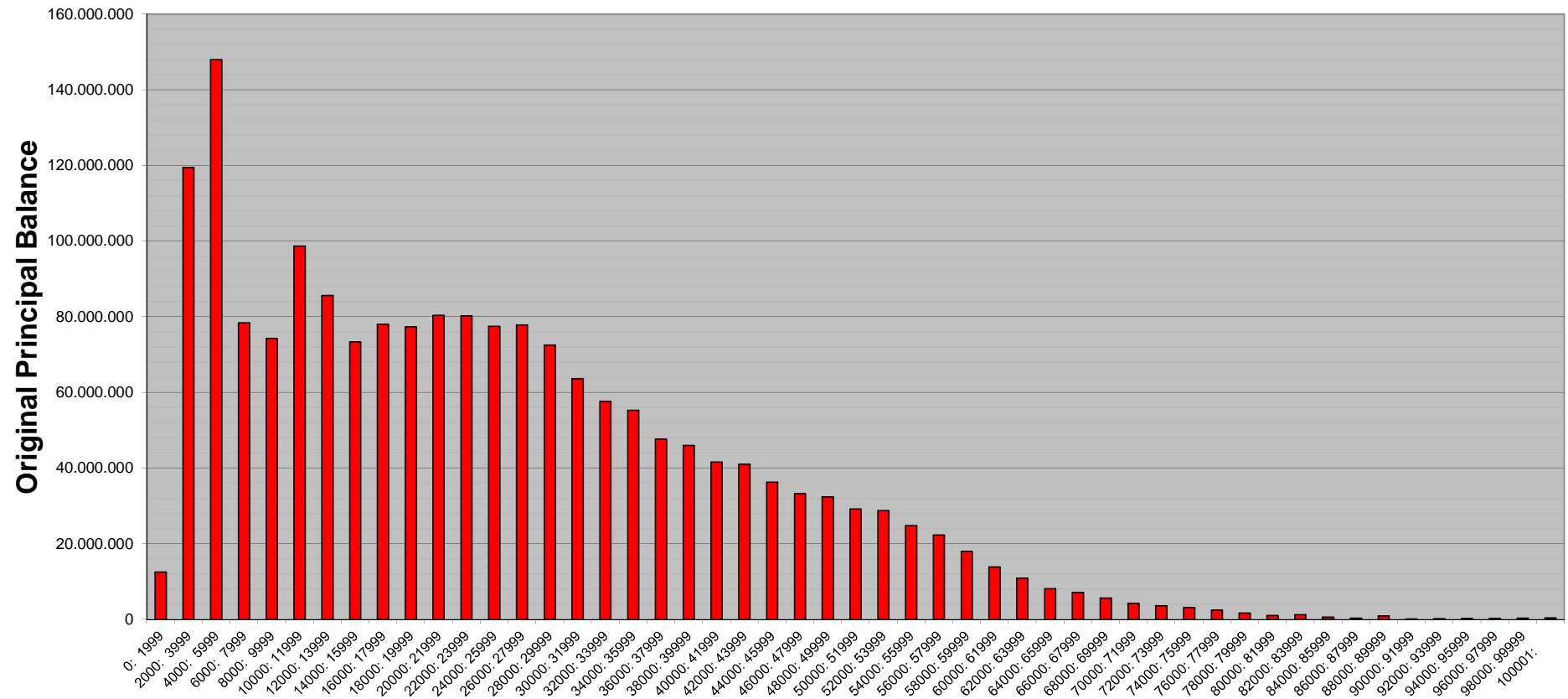
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	12.492.820,27	0,67%	9.198	5,72%
2000: 3999	119.485.044,53	6,36%	40.858	25,42%
4000: 5999	147.944.272,35	7,89%	30.409	18,92%
6000: 7999	78.410.647,06	4,17%	11.459	7,13%
8000: 9999	74.216.424,63	3,95%	8.352	5,20%
10000: 11999	98.708.269,69	5,26%	9.150	5,69%
12000: 13999	85.604.926,08	4,56%	6.657	4,14%
14000: 15999	73.347.787,80	3,91%	4.898	3,05%
16000: 17999	77.990.426,19	4,15%	4.599	2,86%
18000: 19999	77.331.185,06	4,12%	4.075	2,54%
20000: 21999	80.412.793,62	4,28%	3.833	2,39%
22000: 23999	80.280.089,54	4,27%	3.491	2,17%
24000: 25999	77.463.406,29	4,12%	3.102	1,93%
26000: 27999	77.837.726,64	4,14%	2.883	1,79%
28000: 29999	72.542.328,26	3,86%	2.504	1,56%
30000: 31999	63.595.678,63	3,39%	2.055	1,28%
32000: 33999	57.661.193,36	3,07%	1.750	1,09%
34000: 35999	55.294.370,88	2,94%	1.581	0,98%
36000: 37999	47.601.153,21	2,53%	1.287	0,80%
38000: 39999	46.016.207,65	2,45%	1.180	0,73%
40000: 41999	41.577.751,57	2,21%	1.015	0,63%
42000: 43999	41.033.445,02	2,18%	955	0,59%
44000: 45999	36.260.466,20	1,93%	806	0,50%
46000: 47999	33.249.391,21	1,77%	708	0,44%
48000: 49999	32.371.037,78	1,72%	661	0,41%
50000: 51999	29.178.121,13	1,55%	572	0,36%
52000: 53999	28.780.321,76	1,53%	543	0,34%
54000: 55999	24.800.335,76	1,32%	451	0,28%
56000: 57999	22.340.742,24	1,19%	392	0,24%
58000: 59999	17.974.842,53	0,96%	305	0,19%
60000: 61999	13.904.043,80	0,74%	228	0,14%
62000: 63999	10.890.669,19	0,58%	173	0,11%
64000: 65999	8.109.408,17	0,43%	125	0,08%
66000: 67999	7.164.633,11	0,38%	107	0,07%
68000: 69999	5.657.970,71	0,30%	82	0,05%
70000: 71999	4.258.894,81	0,23%	60	0,04%
72000: 73999	3.567.000,07	0,19%	49	0,03%
74000: 75999	3.075.809,67	0,16%	41	0,03%
76000: 77999	2.460.133,19	0,13%	32	0,02%
78000: 79999	1.662.688,28	0,09%	21	0,01%
80000: 81999	1.049.782,50	0,06%	13	0,01%
82000: 83999	1.240.971,90	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	889.986,93	0,05%	10	0,01%
90000: 91999	91.706,31	0,00%	1	0,00%
92000: 93999	184.663,75	0,01%	2	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:	406.107,60	0,02%	4	0,00%
Total	1.878.232.673,10	100,00%	160.712	100,00%

Statistics in EUR	
Average Amount	11.686,95

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

6.1 Original PB (Graph)

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

7. Current Principal Balance



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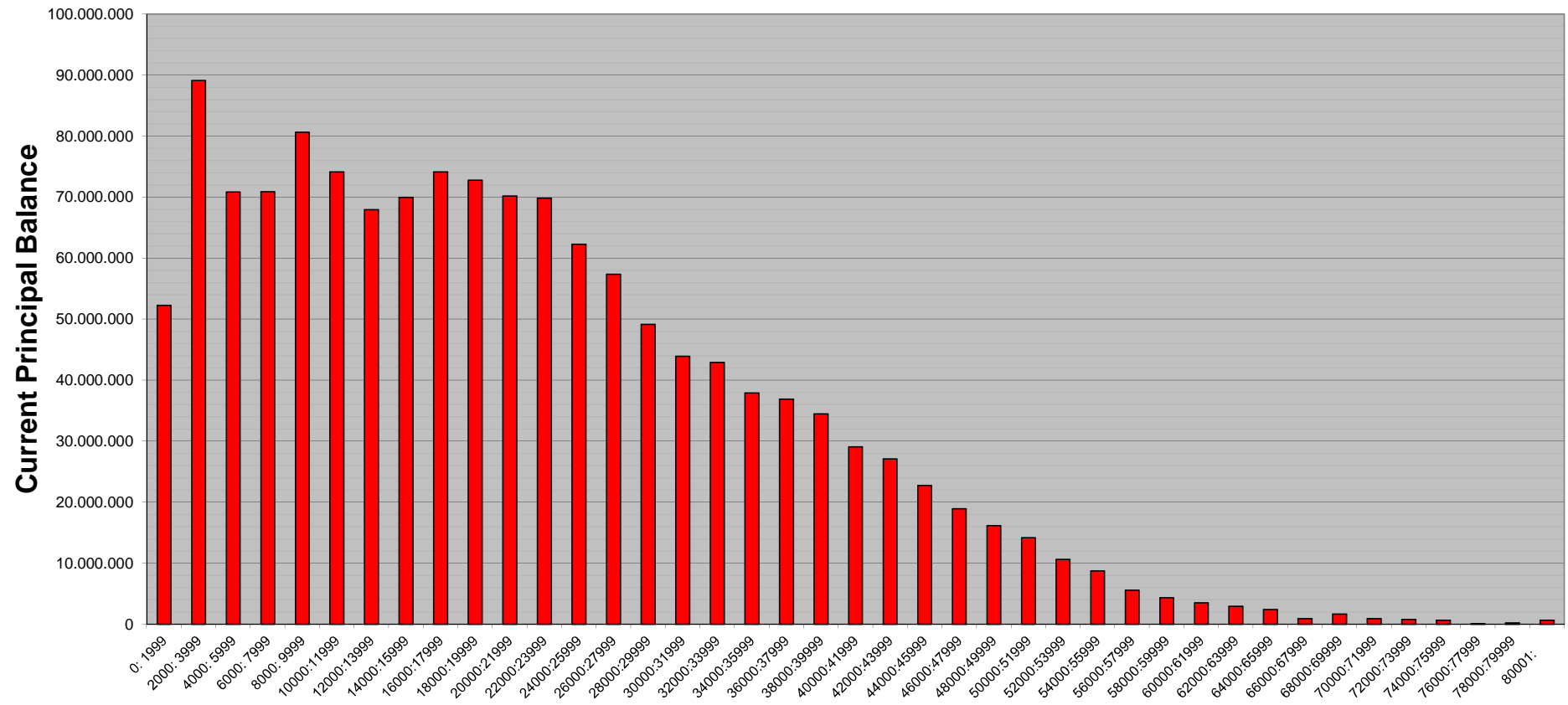
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	52.277.629,68	3,73%	48.938	30,45%
2000: 3999	89.114.389,45	6,37%	31.255	19,45%
4000: 5999	70.829.338,90	5,06%	14.474	9,01%
6000: 7999	70.894.103,20	5,06%	10.172	6,33%
8000: 9999	80.629.748,98	5,76%	9.000	5,60%
10000:11999	74.151.241,25	5,30%	6.770	4,21%
12000:13999	67.954.028,09	4,85%	5.233	3,26%
14000:15999	69.977.490,57	5,00%	4.668	2,90%
16000:17999	74.164.728,77	5,30%	4.367	2,72%
18000:19999	72.765.498,75	5,20%	3.831	2,38%
20000:21999	70.183.418,87	5,01%	3.347	2,08%
22000:23999	69.832.484,06	4,99%	3.040	1,89%
24000:25999	62.285.858,64	4,45%	2.494	1,55%
26000:27999	57.367.579,47	4,10%	2.128	1,32%
28000:29999	49.129.523,67	3,51%	1.697	1,06%
30000:31999	43.925.803,92	3,14%	1.419	0,88%
32000:33999	42.914.983,26	3,07%	1.302	0,81%
34000:35999	37.900.632,94	2,71%	1.084	0,67%
36000:37999	36.888.539,44	2,63%	997	0,62%
38000:39999	34.466.506,42	2,46%	884	0,55%
40000:41999	29.064.673,83	2,08%	709	0,44%
42000:43999	27.086.538,69	1,93%	630	0,39%
44000:45999	22.730.618,81	1,62%	505	0,31%
46000:47999	18.938.473,14	1,35%	403	0,25%
48000:49999	16.147.417,02	1,15%	330	0,21%
50000:51999	14.184.654,66	1,01%	278	0,17%
52000:53999	10.636.682,67	0,76%	201	0,13%
54000:55999	8.737.506,04	0,62%	159	0,10%
56000:57999	5.585.996,09	0,40%	98	0,06%
58000:59999	4.360.918,40	0,31%	74	0,05%
60000:61999	3.529.517,95	0,25%	58	0,04%
62000:63999	2.957.803,75	0,21%	47	0,03%
64000:65999	2.401.683,79	0,17%	37	0,02%
66000:67999	939.739,38	0,07%	14	0,01%
68000:69999	1.657.781,52	0,12%	24	0,01%
70000:71999	924.896,03	0,07%	13	0,01%
72000:73999	803.475,05	0,06%	11	0,01%
74000:75999	672.301,08	0,05%	9	0,01%
76000:77999	77.011,24	0,01%	1	0,00%
78000:79999	236.671,95	0,02%	3	0,00%
80001:	672.100,04	0,05%	8	0,00%
Total	1.399.999.989,46	100,00%	160.712	100,00%

Statistics in EUR	
Average Amount	8.711,23

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

7.1 Current PB (Graph)

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

8. Borrower Concentration



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No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	89.034,84	0,0064%	1
2	87.786,80	0,0063%	1
3	85.633,33	0,0061%	1
4	84.631,34	0,0060%	1
5	84.491,41	0,0060%	2
6	82.751,91	0,0059%	1
7	81.195,32	0,0058%	1
8	80.653,24	0,0058%	1
9	80.413,26	0,0057%	1
10	79.318,18	0,0057%	1
11	79.180,01	0,0057%	1
12	78.601,55	0,0056%	2
13	78.173,76	0,0056%	1
14	77.468,53	0,0055%	2
15	77.011,24	0,0055%	1
16	75.732,80	0,0054%	1
17	75.297,85	0,0054%	1
18	75.032,67	0,0054%	1
19	74.539,95	0,0053%	1
20	74.537,73	0,0053%	1
21	74.480,25	0,0053%	1
22	74.410,51	0,0053%	1
23	74.205,84	0,0053%	1
24	74.063,48	0,0053%	1
25	73.956,47	0,0053%	1
	1.972.602,27	0,1409%	28

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

9. Geographical Distribution



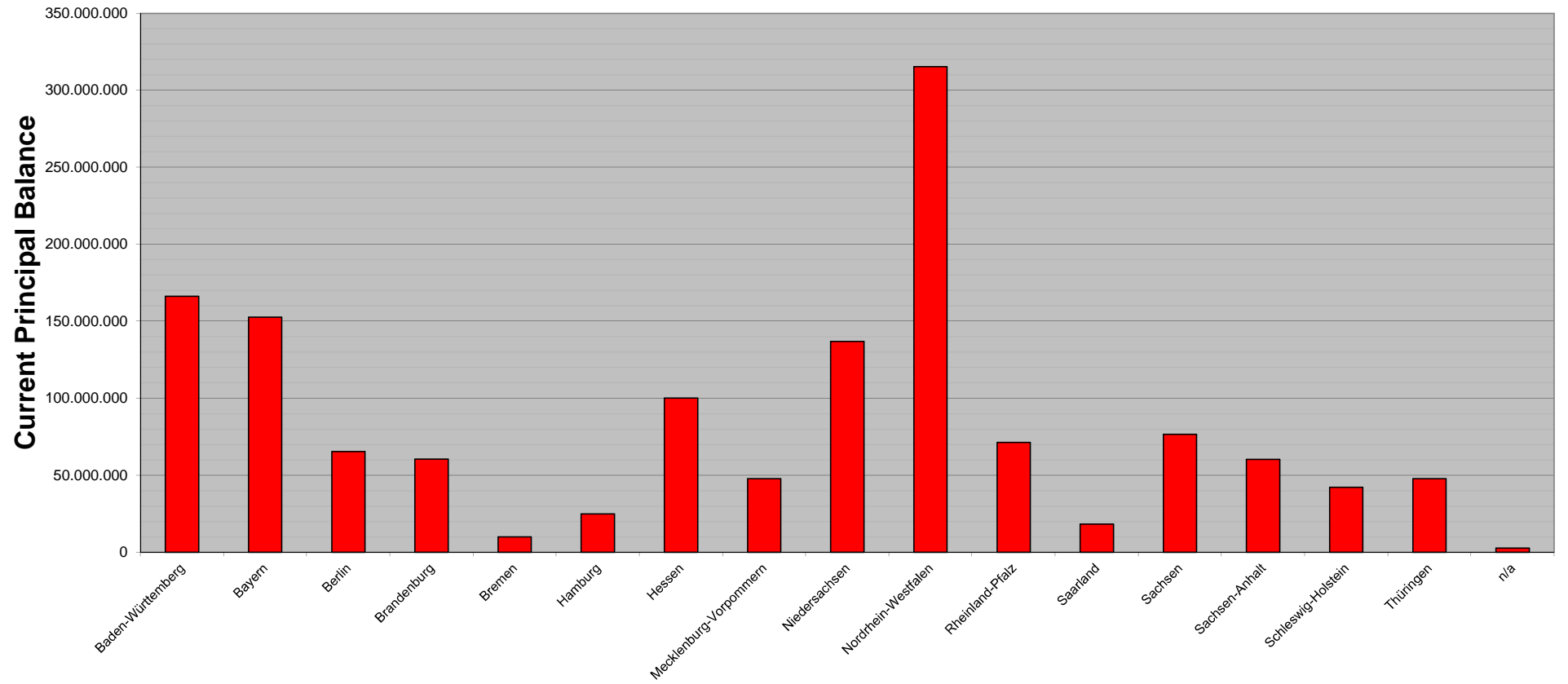
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<i>State</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
Baden-Württemberg	166.257.075,31	11,88%	18.833	11,72%
Bayern	152.756.744,68	10,91%	19.201	11,95%
Berlin	65.503.577,85	4,68%	8.092	5,04%
Brandenburg	60.554.384,98	4,33%	7.233	4,50%
Bremen	10.073.691,24	0,72%	1.056	0,66%
Hamburg	24.965.609,21	1,78%	3.096	1,93%
Hessen	100.247.354,88	7,16%	11.251	7,00%
Mecklenburg-Vorpomm	47.752.020,60	3,41%	5.445	3,39%
Niedersachsen	136.888.015,39	9,78%	15.578	9,69%
Nordrhein-Westfalen	315.446.903,43	22,53%	33.708	20,97%
Rheinland-Pfalz	71.395.755,46	5,10%	7.955	4,95%
Saarland	18.315.277,35	1,31%	1.868	1,16%
Sachsen	76.693.533,29	5,48%	9.223	5,74%
Sachsen-Anhalt	60.400.865,74	4,31%	6.640	4,13%
Schleswig-Holstein	42.178.473,52	3,01%	5.467	3,40%
Thüringen	47.791.857,86	3,41%	5.758	3,58%
n/a	2.778.848,67	0,20%	308	0,19%
Total	1.399.999.989,46	100,00%	160.712	100,00%

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

9.1 Geographical Distribution (Graph)

Reporting Date	10.11.2016	
Payment Date	14.11.2016	
Period No	11	
Monthly Period	Nov 2016	
Interest Period	from 13.10.2016	to 14.11.2016 = 32 days
Collection Period	from 01.10.2016	to 31.10.2016



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

10. Collateral



Reporting Date	10.11.2016	
Payment Date	14.11.2016	
Period No	11	
Monthly Period	Nov 2016	
Interest Period	from 13.10.2016	to 14.11.2016 = 32 days
Collection Period	from 01.10.2016	to 31.10.2016

<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	334.930.240,66	23,92%	15.340	9,55%
unsecured	1.065.069.748,80	76,08%	145.372	90,45%
Total	1.399.999.989,46	100,00%	160.712	100,00%

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

11. Insurances



Reporting Date			10.11.2016			
Payment Date			14.11.2016			
Period No			11			
Monthly Period			Nov 2016			
Interest Period	from	13.10.2016	to	14.11.2016	=	32 days
Collection Period	from	01.10.2016	to	31.10.2016		

<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	214.511.788,12	15,32%	53.219	33,11%
Yes	1.185.488.201,34	84,68%	107.493	66,89%
Total	1.399.999.989,46	100,00%	160.712	100,00%

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

12. Payment Methods



Reporting Date	10.11.2016	
Payment Date	14.11.2016	
Period No	11	
Monthly Period	Nov 2016	
Interest Period	from 13.10.2016	to 14.11.2016 = 32 days
Collection Period	from 01.10.2016	to 31.10.2016

<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	1.355.696.790,53	96,84%	157.360	97,91%
Other	44.303.198,93	3,16%	3.352	2,09%
Total	1.399.999.989,46	100,00%	160.712	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	395.362.727,49	28,24%	48.557	30,21%
1st of month	1.004.637.261,97	71,76%	112.155	69,79%
Total	1.399.999.989,46	100,00%	160.712	100,00%

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

13. Customer Yield



Reporting Date	10.11.2016	
Payment Date	14.11.2016	
Period No	11	
Monthly Period	Nov 2016	
Interest Period	from 13.10.2016	to 14.11.2016 = 32 days
Collection Period	from 01.10.2016	to 31.10.2016

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	1.029.422,62	0,07%	1.246	0,78%
1: 1	24.503.622,09	1,75%	20.822	12,96%
2: 2	39.804.284,30	2,84%	22.408	13,94%
3: 3	103.417.866,42	7,39%	17.569	10,93%
4: 4	92.424.964,78	6,60%	8.802	5,48%
5: 5	134.428.375,16	9,60%	7.725	4,81%
6: 6	161.551.714,34	11,54%	11.216	6,98%
7: 7	297.561.749,08	21,25%	23.549	14,65%
8: 8	293.699.512,34	20,98%	26.439	16,45%
9: 9	226.733.630,63	16,20%	18.410	11,46%
10:10	20.307.116,02	1,45%	1.969	1,23%
11:11	3.298.221,73	0,24%	365	0,23%
12:12	785.886,35	0,06%	118	0,07%
13:13	424.332,00	0,03%	68	0,04%
14:14	29.291,60	0,00%	6	0,00%
Total	1.399.999.989,46	100,00%	160.712	100,00%

Statistics	in %
WA Interest	7,40%

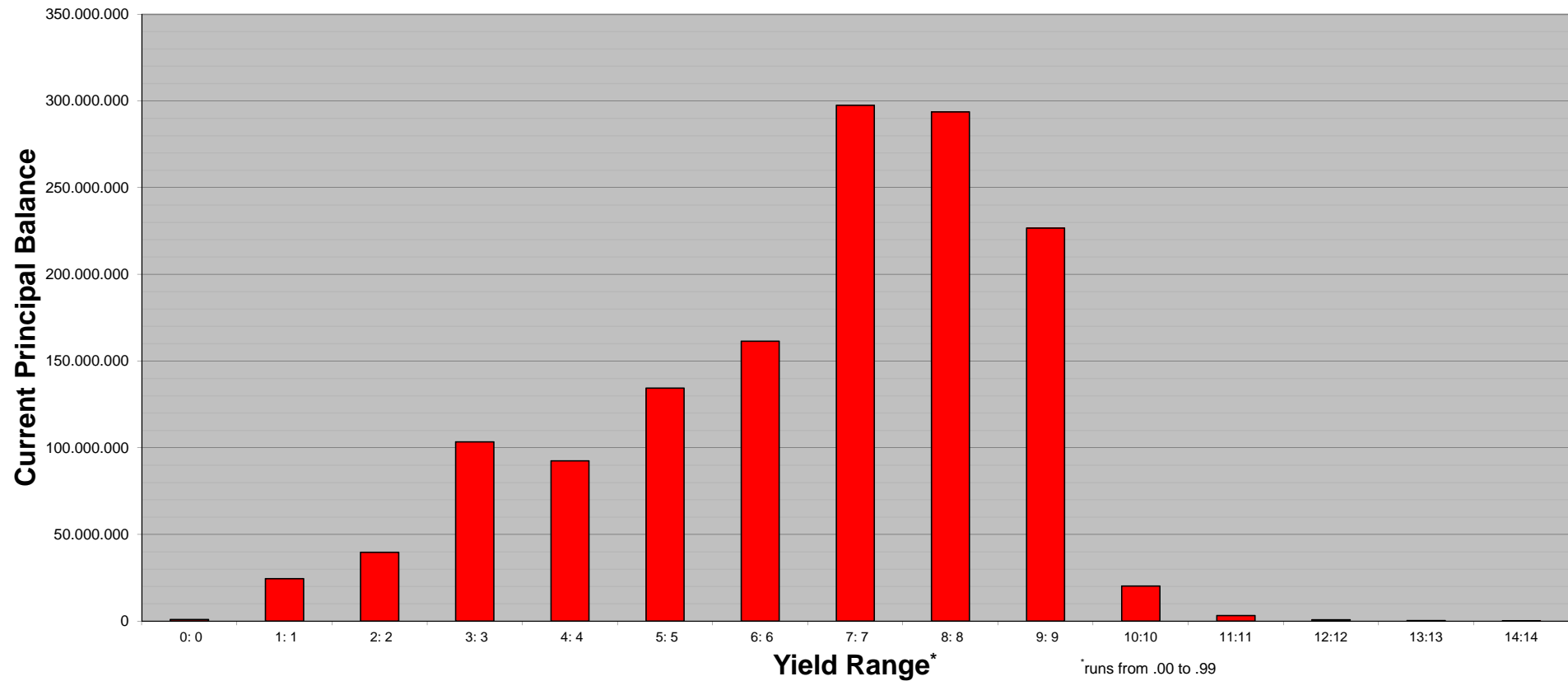
* runs from .00 to .99

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

13.1 Customer Yield (Graph)



Reporting Date	10.11.2016	
Payment Date	14.11.2016	
Period No	11	
Monthly Period	Nov 2016	
Interest Period	from 13.10.2016	to 14.11.2016 = 32 days
Collection Period	from 01.10.2016	to 31.10.2016



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

14. Seasoning



Reporting Date	10.11.2016			
Payment Date	14.11.2016			
Period No	11			
Monthly Period	Nov 2016			
Interest Period	from	13.10.2016	to	14.11.2016
Collection Period	from	01.10.2016	to	31.10.2016
			=	32 days

<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>
0: 2	588.351,53	0,04%	55	0,03%
3: 5	57.599.246,48	4,11%	5.912	3,68%
6: 8	120.029.497,26	8,57%	12.367	7,70%
9:11	121.798.340,69	8,70%	12.924	8,04%
12:14	177.465.744,80	12,68%	19.955	12,42%
15:17	268.922.856,67	19,21%	29.798	18,54%
18:20	204.267.793,83	14,59%	24.871	15,48%
21:23	137.282.457,29	9,81%	17.564	10,93%
24:26	149.896.104,59	10,71%	20.300	12,63%
27:29	115.549.785,52	8,25%	12.227	7,61%
30:32	22.319.727,20	1,59%	1.643	1,02%
33:35	2.504.529,76	0,18%	141	0,09%
36:38	5.948.423,91	0,42%	1.150	0,72%
39:41	2.161.408,19	0,15%	333	0,21%
42:44	1.349.498,65	0,10%	97	0,06%
45:47	1.422.918,79	0,10%	111	0,07%
48:50	1.672.386,84	0,12%	170	0,11%
51:53	1.218.438,12	0,09%	121	0,08%
54:56	1.633.959,93	0,12%	183	0,11%
57:59	1.028.586,38	0,07%	135	0,08%
60:62	1.409.913,85	0,10%	163	0,10%
63:65	1.759.320,99	0,13%	211	0,13%
66:68	1.005.832,25	0,07%	115	0,07%
69:71	554.878,43	0,04%	76	0,05%
72:74	322.571,58	0,02%	49	0,03%
75:77	287.415,93	0,02%	41	0,03%
Total	1.399.999.989,46	100,00%	160.712	100,00%

Statistics

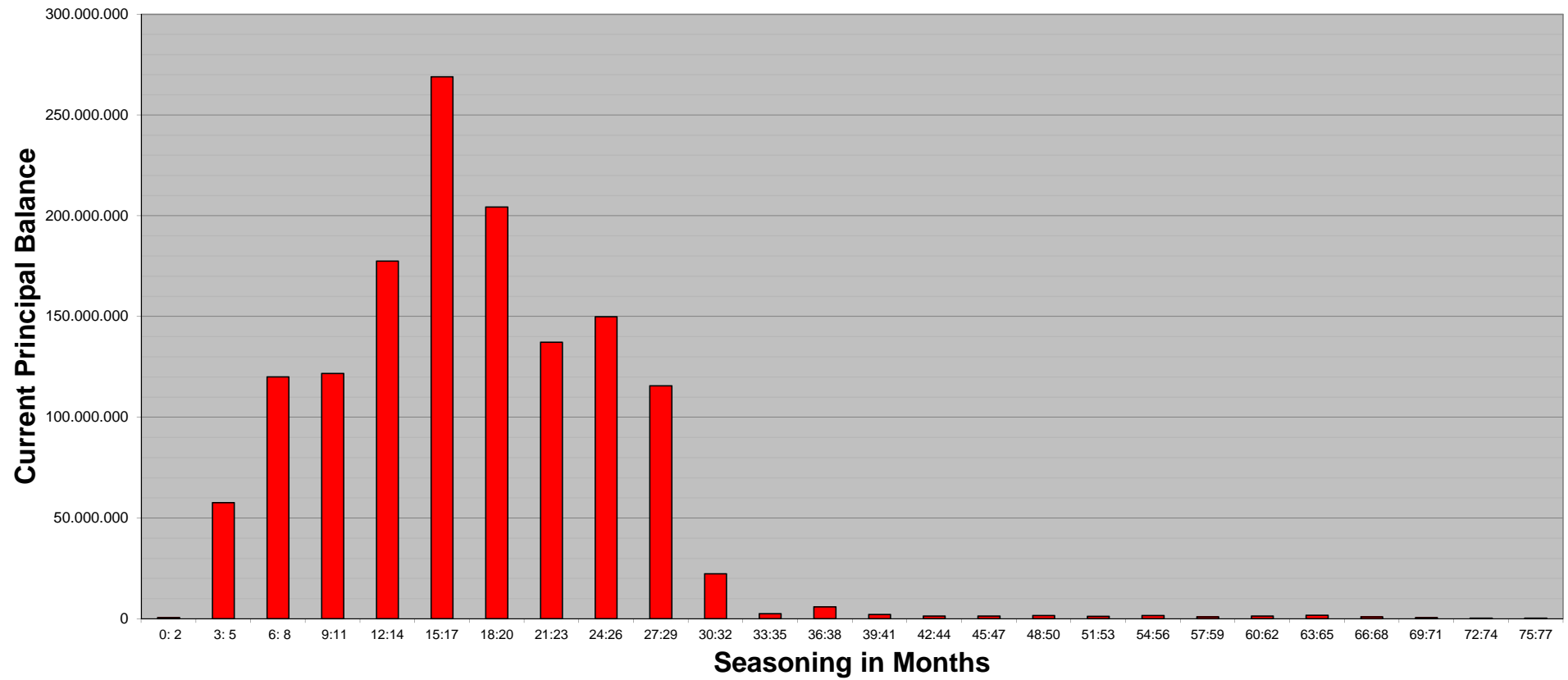
WA Seasoning	17,56
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**SC Germany Consumer 2015-1
Monthly Investor Report**

14.1 Seasoning (Graph)



Reporting Date	10.11.2016	
Payment Date	14.11.2016	
Period No	11	
Monthly Period	Nov 2016	
Interest Period	from 13.10.2016	to 14.11.2016 = 32 days
Collection Period	from 01.10.2016	to 31.10.2016



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

15. Remaining Term



Reporting Date	10.11.2016			
Payment Date	14.11.2016			
Period No	11			
Monthly Period	Nov 2016			
Interest Period	from	13.10.2016	to	14.11.2016 = 32 days
Collection Period	from	01.10.2016	to	31.10.2016

<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	4.672.757,70	0,33%	10.940	6,81%
7: 13	25.488.755,58	1,82%	18.859	11,73%
14: 20	40.351.054,96	2,88%	18.367	11,43%
21: 27	59.019.385,52	4,22%	18.338	11,41%
28: 34	69.319.891,56	4,95%	13.533	8,42%
35: 41	88.576.265,97	6,33%	11.218	6,98%
42: 48	124.410.195,98	8,89%	12.221	7,60%
49: 55	124.039.714,99	8,86%	9.118	5,67%
56: 62	167.578.685,32	11,97%	10.602	6,60%
63: 69	169.915.611,33	12,14%	9.413	5,86%
70: 76	206.184.068,14	14,73%	11.620	7,23%
77: 83	202.974.596,34	14,50%	10.792	6,72%
84: 90	93.915.900,13	6,71%	4.545	2,83%
91: 97	23.447.998,29	1,67%	1.143	0,71%
98:104	20.514,70	0,00%	1	0,00%
109:	84.592,95	0,01%	2	0,00%
Total	1.399.999.989,46	100,00%	160.712	100,00%

Statistics

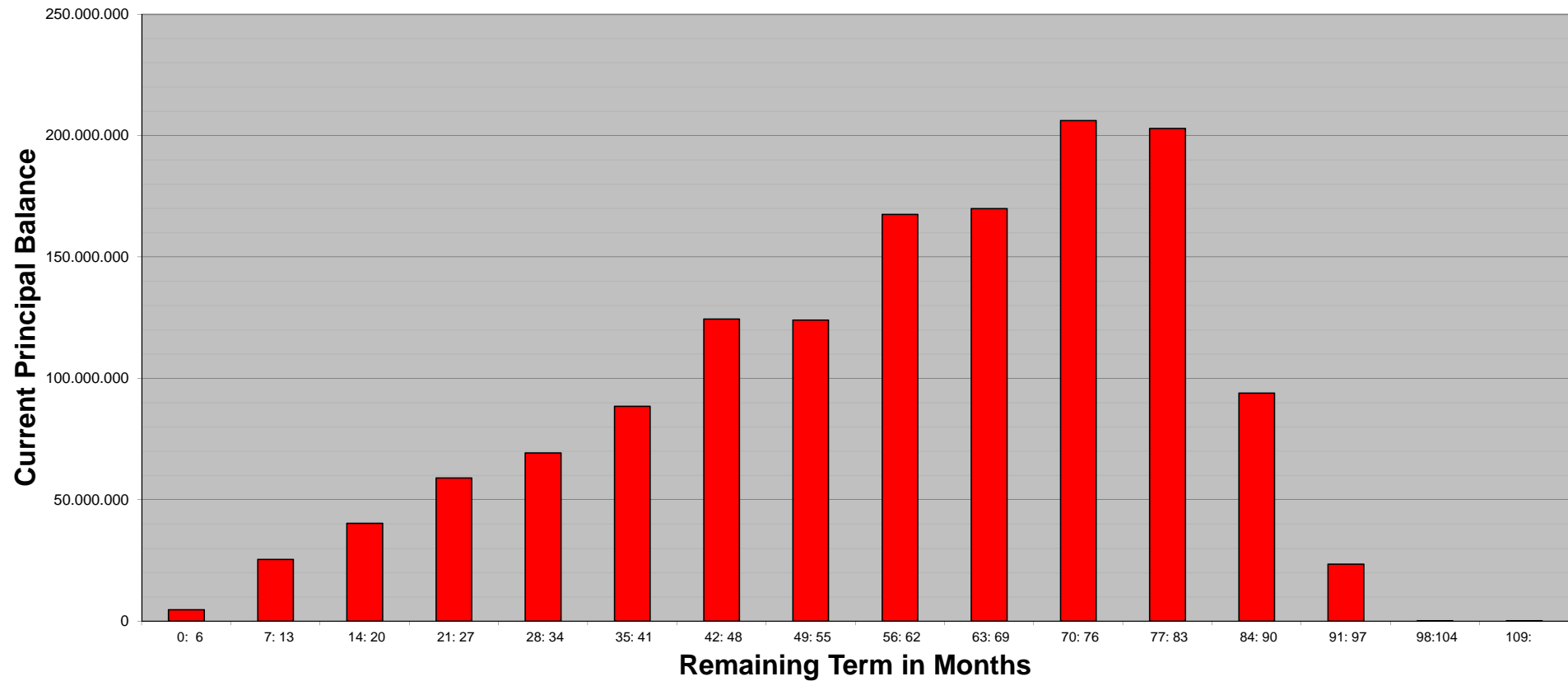
WA Remaining Term	59,10
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)



Reporting Date	10.11.2016	
Payment Date	14.11.2016	
Period No	11	
Monthly Period	Nov 2016	
Interest Period	from 13.10.2016	to 14.11.2016 = 32 days
Collection Period	from 01.10.2016	to 31.10.2016



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

16. Original Term



Reporting Date			10.11.2016		
Payment Date			14.11.2016		
Period No			11		
Monthly Period			Nov 2016		
Interest Period	from	13.10.2016	to	14.11.2016	= 32 days
Collection Period	from	01.10.2016	to	31.10.2016	

<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: 13	1.415.088,83	0,10%	1.840	1,14%
14: 20	3.770.680,22	0,27%	4.393	2,73%
21: 27	21.023.552,64	1,50%	17.012	10,59%
28: 34	6.994.711,03	0,50%	2.701	1,68%
35: 41	90.076.798,59	6,43%	39.493	24,57%
42: 48	19.320.310,62	1,38%	3.344	2,08%
49: 55	89.636.378,84	6,40%	15.229	9,48%
56: 62	164.812.093,89	11,77%	18.474	11,50%
63: 69	58.238.908,20	4,16%	3.449	2,15%
70: 76	178.410.537,38	12,74%	12.368	7,70%
77: 83	75.267.494,81	5,38%	3.378	2,10%
84: 90	231.824.609,32	16,56%	14.055	8,75%
91: 97	236.866.505,14	16,92%	13.156	8,19%
98:104	212.672.714,46	15,19%	11.286	7,02%
105:111	8.683.107,96	0,62%	474	0,29%
112:118	799.253,73	0,06%	50	0,03%
119:120	26.100,55	0,00%	3	0,00%
121:	161.143,25	0,01%	7	0,00%
Total	1.399.999.989,46	100,00%	160.712	100,00%

Statistics

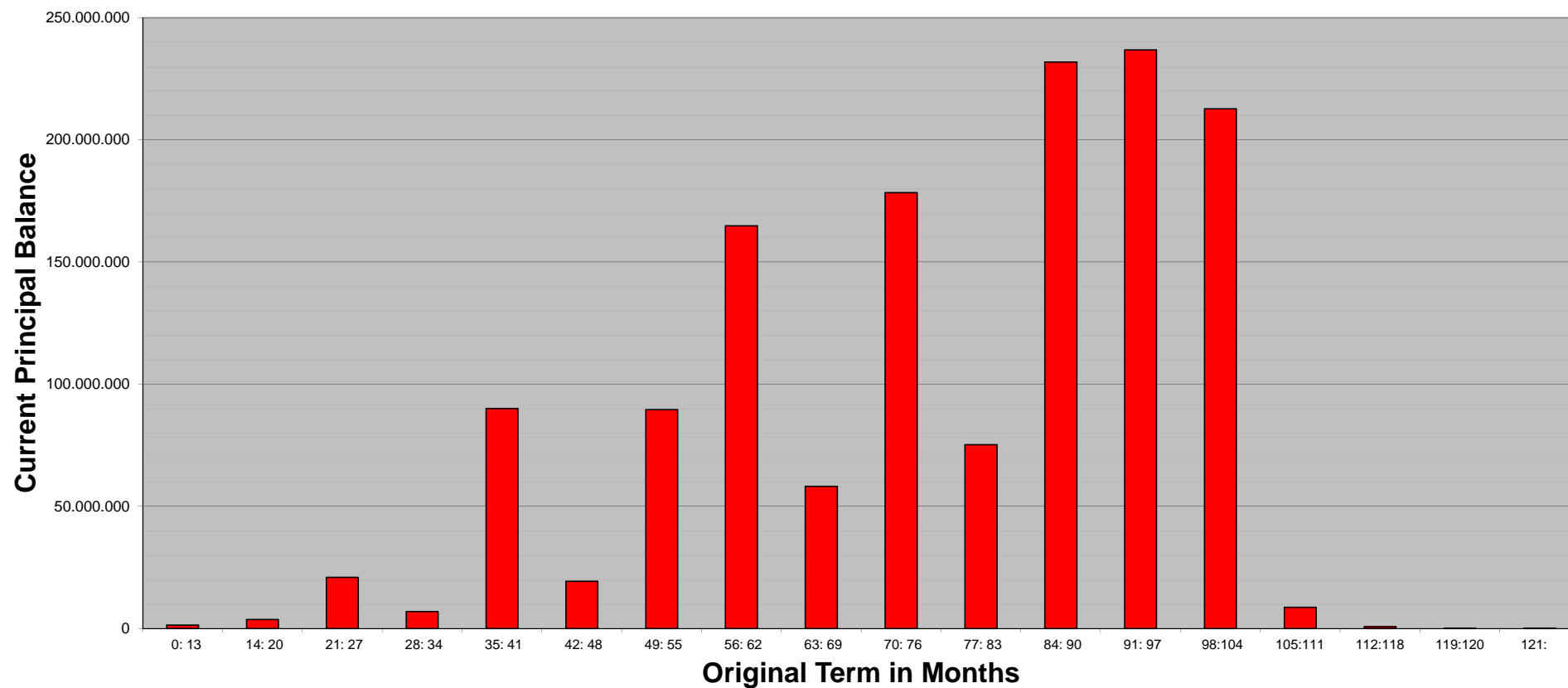
WA Original Term	76,66
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**SC Germany Consumer 2015-1
Monthly Investor Report**

16.1 Original Term (Graph)



Reporting Date	10.11.2016	
Payment Date	14.11.2016	
Period No	11	
Monthly Period	Nov 2016	
Interest Period	from 13.10.2016	to 14.11.2016 = 32 days
Collection Period	from 01.10.2016	to 31.10.2016



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

17. Loan Concentration



Reporting Date			10.11.2016			
Payment Date			14.11.2016			
Period No			11			
Monthly Period			Nov 2016			
Interest Period	from	13.10.2016	to	14.11.2016	=	32 days
Collection Period	from	01.10.2016	to	31.10.2016		

<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	1.381.699.130,20	98,69%	155.747	96,91%	155.747	98,48%
2: 2	17.390.387,75	1,24%	4.522	2,81%	2.261	1,43%
3: 3	682.432,03	0,05%	321	0,20%	107	0,07%
4: 4	168.188,49	0,01%	80	0,05%	20	0,01%
5: 5	44.885,20	0,00%	30	0,02%	6	0,00%
6: 6	14.965,79	0,00%	12	0,01%	2	0,00%
Total	1.399.999.989,46	100,00%	160.712	100,00%	158.143	100,00%

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

18. Priority of Payments + Transaction Costs



Reporting Date	10.11.2016				
Payment Date	14.11.2016				
Period No	11				
Monthly Period	Nov 2016				
Interest Period	from	13.10.2016	to	14.11.2016	= 32 days
Collection Period	from	01.10.2016	to	31.10.2016	

Priority of Payments

Available Distribution Amount		71.718.207,26 €
Senior Expenses	-	43.488,66 €
Net Swap Payments	-	31.985,33 €
Interest Notes Class A	-	359.320,50 €
Interest Notes Class B	-	90.223,35 €
Interest Notes Class C	-	60.979,52 €
Interest Notes Class D	-	205.418,85 €
Interest Notes Class E	-	539.860,44 €
Replenishment	-	65.747.154,37 €
Payments to Purchase Shortfall Account	-	10,54 €
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	=	4.639.765,70 €

Transaction Costs	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- 43.488,66 €					
Interest accrued for the Period	- 1.255.802,66 €	- 359.320,50 €	- 90.223,35 €	- 60.979,52 €	- 205.418,85 €	- 539.860,44 €
Cumulative Interest accrued	- 13.200.612,32 €	- 3.761.835,00 €	- 944.508,25 €	- 638.356,32 €	- 2.173.921,75 €	- 5.681.991,00 €
Interest Payments	- 1.255.802,66 €	- 359.320,50 €	- 90.223,35 €	- 60.979,52 €	- 205.418,85 €	- 539.860,44 €
Cumulative Interest Payments	- 13.200.612,32 €	- 3.761.835,00 €	- 944.508,25 €	- 638.356,32 €	- 2.173.921,75 €	- 5.681.991,00 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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

19. Swap Counterparty



Reporting Date	10.11.2016				
Payment Date	14.11.2016				
Period No	11				
Monthly Period	Nov 2016				
Interest Period	from	13.10.2016	to	14.11.2016	= 32 days
Collection Period	from	01.10.2016	to	31.10.2016	

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) -0,3710%
Net Swap Payments -31.985,33
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 31.10.2016, data source: Bloomberg

SC Germany Consumer 2015-1 Monthly Investor Report

20. Retention



Reporting Date	10.11.2016					
Payment Date	14.11.2016					
Period No	11					
Monthly Period	Nov 2016					
Interest Period	from	13.10.2016	to	14.11.2016	=	32 days
Collection Period	from	01.10.2016	to	31.10.2016		

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	10.11.2016				
Payment Date	14.11.2016				
Period No	11				
Monthly Period	Nov 2016				
Interest Period	from	13.10.2016	to	14.11.2016	= 32 days
Collection Period	from	01.10.2016	to	31.10.2016	

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	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 31.10.2016, data source: Bloomberg

SC Germany Consumer 2015-1 Monthly Investor Report

22. Issuer Information



Reporting Date		10.11.2016				
Payment Date		14.11.2016				
Period No		11				
Monthly Period		14.11.2016				
Interest Period	from	13.10.2016	to	14.11.2016	=	32 days
Collection Period	from	01.10.2016	to	31.10.2016		

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
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SC Germany Consumer 2015-1 Monthly Investor Report

23. Santander Consumer Bank



Contact Details

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Reporting Date	10.11.2016				
Payment Date	14.11.2016				
Period No	11				
Monthly Period	Nov 2016				
Interest Period	from	13.10.2016	to	14.11.2016	= 32 days
Collection Period	from	01.10.2016	to	31.10.2016	

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 31.10.2016, data source: Bloomberg