

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	09.11.2017				
Payment Date	13.11.2017				
Period No	23				
Monthly Period	Nov 2017				
Interest Period from	13.10.2017	to	13.11.2017	=	31 days
Collection Period from	01.10.2017	to	31.10.2017		

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1. Portfolio Information



Reporting Date	09.11.2017	
Payment Date	13.11.2017	
Period No	23	
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Interest Period from	13.10.2017	to 13.11.2017 = 31 days
Collection Period from	01.10.2017	to 31.10.2017

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period		818.844.888,12 €	862.274.222,48 €
Scheduled Principal Payments		27.606.852,51 €	
Prepayment Principal		11.829.998,31 €	
Total Principal Collections		39.436.850,82 €	41.348.067,70 €
Total Interest Collections		4.849.569,50 €	5.102.933,08 €
Defaults		1.913.526,09 €	2.081.266,66 €
Replenishment Amount		- €	- €
End of Period	104.383	777.494.511,21 €	818.844.888,12 €
Purchase Shortfall Amount		105,29 €	114,38 €
Total Assets (End of Period)		777.494.616,50 €	818.845.002,50 €
Current Prepayment Rate (annualised)		16,0%	

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2. Reserve Accounts



Reporting Date	09.11.2017				
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Interest Period from	13.10.2017	to	13.11.2017	=	31 days
Collection Period from	01.10.2017	to	31.10.2017		

Note Balance

Beginning of Period	818.845.002,50 €
End of Period	777.494.616,50 €

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	0,5%	4.094.224,44 €	
Cash Outflow		- €	
Cash Inflow		206.751,88 €	
End of Period	0,5%	3.887.472,56 €	
Required Liquidity Reserve Fund	0,5%	3.887.472,56 €	
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	818.845.002,50 €
End of Period	777.494.616,50 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due				
31- 60 days past due period before previous period	0,81%	7.134.380,57 €	248.925,42 €	587
31- 60 days past due previous period		6.205.997,03 €	223.335,72 €	559
31- 60 days past due current period	0,81%	6.668.293,79 €	240.614,49 €	586
3-MRA* 61-90 days past due				
61- 90 days past due period before previous period	0,42%	3.513.928,16 €	210.900,78 €	276
61- 90 days past due previous period		3.457.164,16 €	201.612,47 €	286
61- 90 days past due current period	0,40%	3.291.645,27 €	192.253,31 €	299
3-MRA* 91-120 days past due				
91- 120 days past due period before previous period	0,25%	2.193.063,87 €	197.352,48 €	171
91- 120 days past due previous period		2.149.792,53 €	182.681,50 €	176
91- 120 days past due current period	0,23%	1.889.248,23 €	164.268,35 €	173

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	1.913.526,09 €	
Current Period Recoveries	188.176,63 €	
Current Period Net Default	1.725.349,46 €	
New Number of Defaulted Contracts		154
Cumulative Default		
Cumulative Gross Default	47.088.255,57 €	
Cumulative Recoveries	1.522.834,67 €	
Cumulative Net Default	45.565.420,90 €	
Total Number of Defaulted Contracts		3.436

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)		
Annualised Loss Ratio period before previous period	2,61%	2,63%
Annualised Loss Ratio previous period		2,66%
Annualised Loss Ratio current period	2,53%	2,53%
Principal Deficiency		
Principal Deficiency period before previous period		- €
Principal Deficiency previous period		- €
Principal Deficiency current period		- €

* 3-MRA stands for three months rolling average

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4. Concentration Limits



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Current Transaction Status

Amortizing

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

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5. Outstanding Notes



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1. Note Balance	All notes	Class A	Class B	Class C	Class D	Class E
General Note Information						
ISIN Code		XS1324497830	XS1324497913	XS1324498051	XS1324498135	XS1324498481
Currency		EUR	EUR	EUR	EUR	EUR
Initial Tranching	in %	82,5%	7,3%	2,8%	3,3%	4,2%
Legal Maturity		Dez 2028	Dez 2028	Dez 2028	Dez 2028	Dez 2028
Expected Maturity		Okt 2019	Jul 2020	Jul 2020	Jul 2020	Jul 2020
Original Rating (DBRS / S&P)		AA (sf) / AA (sf)	A (sf) / A (sf)	BBB (sf) / A- (sf)	BB (sf) / BB+ (sf)	Not rated
Current Rating (DBRS / S&P)*		AA (sf) / AA (sf)	A (sf) / A (sf)	BBB (high) (sf) / A- (sf)	BB (high) (sf) / BB+ (sf)	Not rated
Initial Notes Aggregate Principal Outstanding Balance	1.400.000.000,00 €	1.155.000.000,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
Initial Number of Notes per Class		11.550	1.015	392	455	588
Current Note Information						
Class Principal Outstanding Balance Beginning of Period	818.845.002,50 €	573.845.002,50 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	44.474.711,33 €					
Replenishment	0,00 €					
Amortisation	41.350.386,00 €					
Redemption per Class	41.350.386,00 €	41.350.386,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Redemption per Note		3.580,12 €	0,00 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	777.494.616,50 €	532.494.616,50 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		68,5%	13,1%	5,0%	5,9%	7,6%
Current Pool Factor		0,46	1,00	1,00	1,00	1,00
2. Payments to Investors per Note						
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,372%	0,350%	1,000%	1,750%	+545 bps	+1070 bps
DayCount Convention	31	act/360	act/360	act/360	act/360	act/360
Interest Days						
Principal Outstanding per Note Beginning of Period		49.683,55 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		3.580,12 €	0,00 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		46.103,43 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		172.903,50 €	87.401,65 €	59.070,48 €	198.957,85 €	522.943,68 €
Interest Payment		172.903,50 €	87.401,65 €	59.070,48 €	198.957,85 €	522.943,68 €
Interest Payment per Note		14,97 €	86,11 €	150,69 €	437,27 €	889,36 €
3. Credit Enhancements						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		37,37%	24,32%	19,27%	13,42%	5,86%
Current CE (excl. Excess Spread)		31,51%	18,46%	13,41%	7,56%	0,00%

* Last rating action as of 15.12.2016

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6. Original Principal Balance



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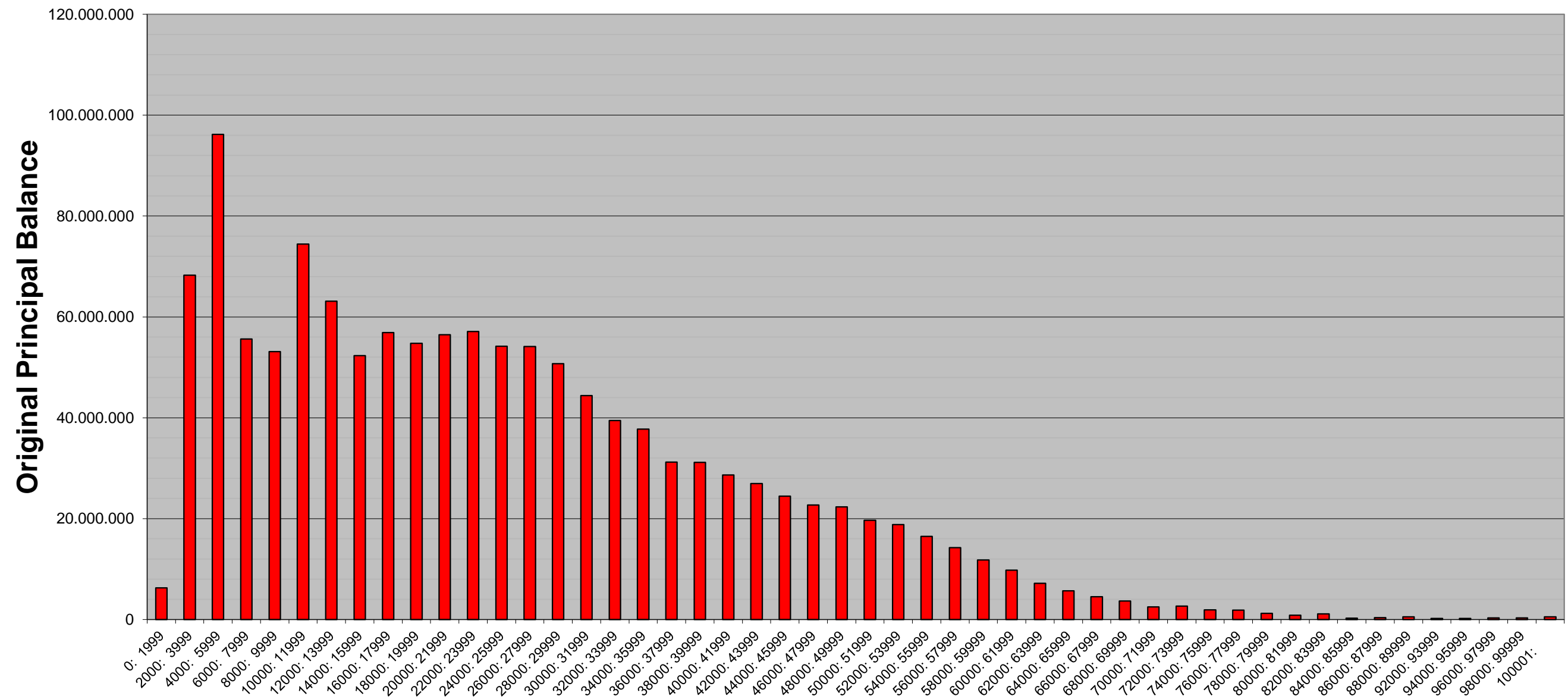
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	6.265.351,12	0,49%	4.588	4,40%
2000: 3999	68.249.491,79	5,30%	22.976	22,01%
4000: 5999	96.184.506,82	7,46%	19.734	18,91%
6000: 7999	55.620.053,52	4,32%	8.117	7,78%
8000: 9999	53.131.490,02	4,12%	5.985	5,73%
10000: 11999	74.417.293,52	5,77%	6.911	6,62%
12000: 13999	63.131.681,99	4,90%	4.914	4,71%
14000: 15999	52.320.780,77	4,06%	3.493	3,35%
16000: 17999	56.893.417,99	4,41%	3.356	3,22%
18000: 19999	54.763.081,99	4,25%	2.887	2,77%
20000: 21999	56.466.882,00	4,38%	2.693	2,58%
22000: 23999	57.113.516,71	4,43%	2.484	2,38%
24000: 25999	54.195.835,51	4,21%	2.171	2,08%
26000: 27999	54.103.038,86	4,20%	2.003	1,92%
28000: 29999	50.705.563,61	3,93%	1.750	1,68%
30000: 31999	44.405.590,46	3,45%	1.435	1,37%
32000: 33999	39.424.259,30	3,06%	1.197	1,15%
34000: 35999	37.765.691,21	2,93%	1.080	1,03%
36000: 37999	31.203.494,81	2,42%	844	0,81%
38000: 39999	31.151.963,70	2,42%	799	0,77%
40000: 41999	28.630.164,62	2,22%	699	0,67%
42000: 43999	26.938.147,34	2,09%	627	0,60%
44000: 45999	24.436.239,52	1,90%	543	0,52%
46000: 47999	22.682.197,41	1,76%	483	0,46%
48000: 49999	22.334.229,74	1,73%	456	0,44%
50000: 51999	19.684.333,66	1,53%	386	0,37%
52000: 53999	18.819.703,86	1,46%	355	0,34%
54000: 55999	16.491.564,14	1,28%	300	0,29%
56000: 57999	14.245.285,55	1,11%	250	0,24%
58000: 59999	11.788.765,23	0,91%	200	0,19%
60000: 61999	9.754.126,12	0,76%	160	0,15%
62000: 63999	7.179.169,06	0,56%	114	0,11%
64000: 65999	5.648.949,38	0,44%	87	0,08%
66000: 67999	4.484.508,95	0,35%	67	0,06%
68000: 69999	3.654.511,28	0,28%	53	0,05%
70000: 71999	2.487.676,27	0,19%	35	0,03%
72000: 73999	2.619.337,91	0,20%	36	0,03%
74000: 75999	1.877.422,06	0,15%	25	0,02%
76000: 77999	1.845.667,39	0,14%	24	0,02%
78000: 79999	1.189.388,74	0,09%	15	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	534.293,29	0,04%	6	0,01%
92000: 93999	184.175,07	0,01%	2	0,00%
94000: 95999	189.057,65	0,01%	2	0,00%
96000: 97999	292.594,59	0,02%	3	0,00%
98000: 99999	296.315,49	0,02%	3	0,00%
100001:	517.708,30	0,04%	5	0,00%
Total	1.288.806.359,35	100,00%	104.383	100,00%

Statistics in EUR	
Average Amount	12.346,90

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6.1 Original PB (Graph)

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7. Current Principal Balance



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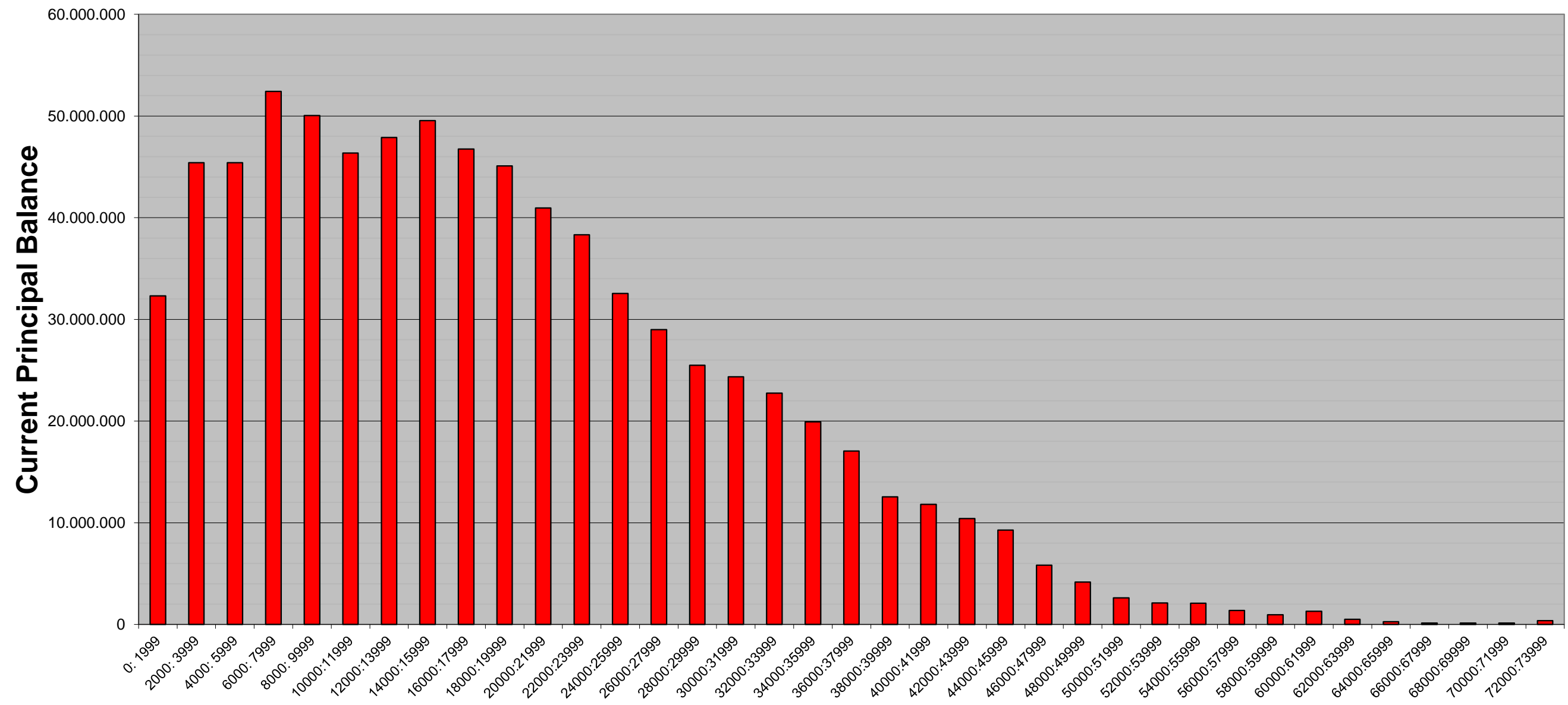
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	32.319.518,88	4,16%	39.171	37,53%
2000: 3999	45.418.325,35	5,84%	15.692	15,03%
4000: 5999	45.419.687,12	5,84%	9.192	8,81%
6000: 7999	52.409.043,54	6,74%	7.514	7,20%
8000: 9999	50.038.678,04	6,44%	5.591	5,36%
10000:11999	46.349.802,26	5,96%	4.227	4,05%
12000:13999	47.888.239,16	6,16%	3.692	3,54%
14000:15999	49.553.737,46	6,37%	3.310	3,17%
16000:17999	46.763.564,67	6,01%	2.755	2,64%
18000:19999	45.080.833,98	5,80%	2.375	2,28%
20000:21999	40.945.695,51	5,27%	1.953	1,87%
22000:23999	38.309.606,30	4,93%	1.668	1,60%
24000:25999	32.535.634,34	4,18%	1.303	1,25%
26000:27999	28.996.770,56	3,73%	1.074	1,03%
28000:29999	25.481.209,45	3,28%	880	0,84%
30000:31999	24.340.574,72	3,13%	785	0,75%
32000:33999	22.743.000,48	2,93%	690	0,66%
34000:35999	19.924.201,95	2,56%	570	0,55%
36000:37999	17.052.791,27	2,19%	461	0,44%
38000:39999	12.543.398,29	1,61%	322	0,31%
40000:41999	11.795.324,02	1,52%	288	0,28%
42000:43999	10.396.749,60	1,34%	242	0,23%
44000:45999	9.265.558,98	1,19%	206	0,20%
46000:47999	5.828.461,12	0,75%	124	0,12%
48000:49999	4.156.690,38	0,53%	85	0,08%
50000:51999	2.597.784,88	0,33%	51	0,05%
52000:53999	2.117.282,05	0,27%	40	0,04%
54000:55999	2.089.608,58	0,27%	38	0,04%
56000:57999	1.363.915,99	0,18%	24	0,02%
58000:59999	946.376,02	0,12%	16	0,02%
60000:61999	1.279.653,54	0,16%	21	0,02%
62000:63999	503.619,96	0,06%	8	0,01%
64000:65999	258.969,76	0,03%	4	0,00%
66000:67999	134.665,86	0,02%	2	0,00%
68000:69999	138.410,73	0,02%	2	0,00%
70000:71999	142.053,77	0,02%	2	0,00%
72000:73999	365.072,64	0,05%	5	0,00%
Total	777.494.511,21	100,00%	104.383	100,00%

Statistics	in EUR
Average Amount	7.448,48

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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	74.757,09	0,0096%	2
2	73.299,27	0,0094%	1
3	73.216,22	0,0094%	1
4	73.037,05	0,0094%	1
5	72.943,90	0,0094%	1
6	72.576,20	0,0093%	1
7	71.903,32	0,0092%	1
8	70.361,44	0,0090%	2
9	70.150,45	0,0090%	1
10	69.879,85	0,0090%	1
11	68.530,88	0,0088%	1
12	67.532,17	0,0087%	1
13	67.133,69	0,0086%	1
14	66.978,86	0,0086%	2
15	65.913,55	0,0085%	1
16	64.573,28	0,0083%	1
17	64.329,83	0,0083%	1
18	64.153,10	0,0083%	1
19	63.849,45	0,0082%	1
20	63.653,05	0,0082%	1
21	63.484,61	0,0082%	1
22	63.246,79	0,0081%	1
23	62.676,82	0,0081%	1
24	62.311,29	0,0080%	1
25	62.285,91	0,0080%	1
	1.692.778,07	0,2177%	28

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9. Geographical Distribution



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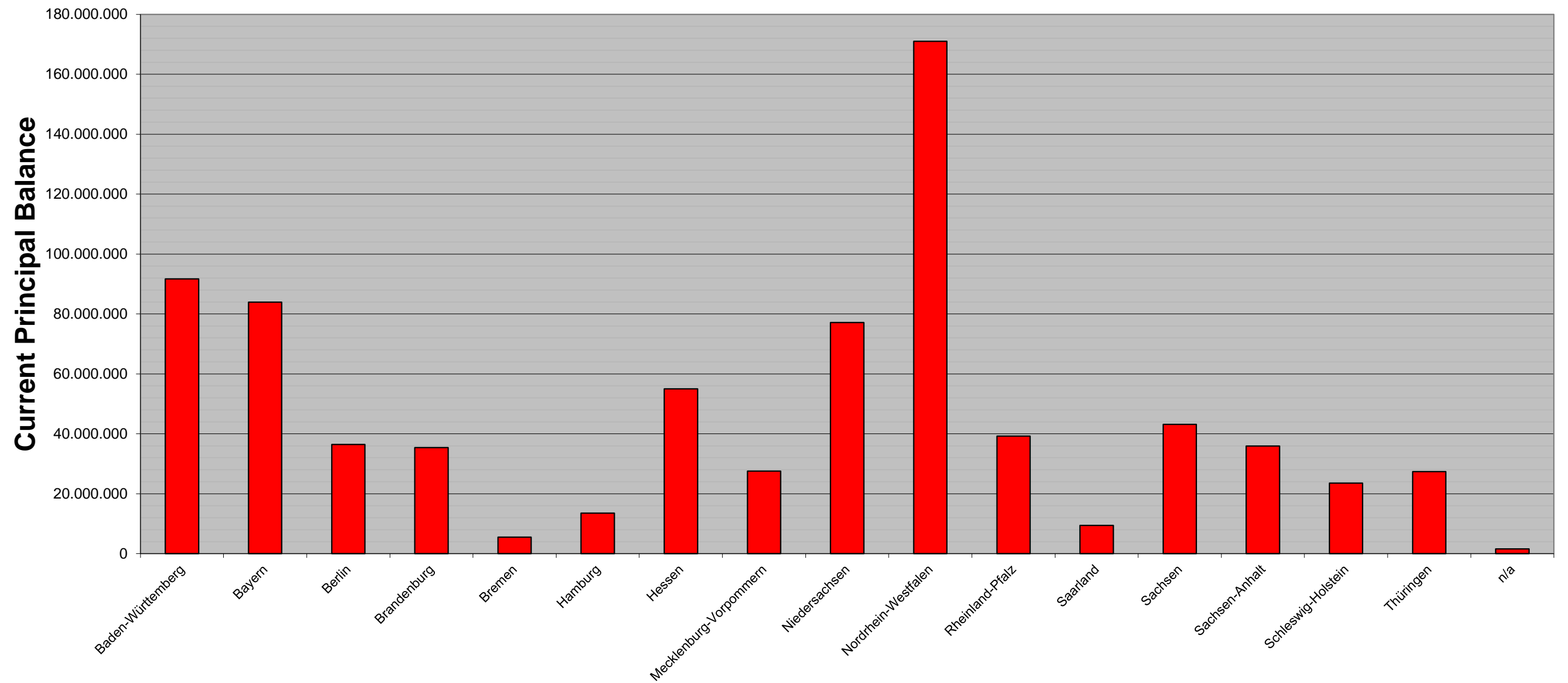
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	91.695.217,54	11,79%	11.974	11,47%
Bayern	83.947.235,17	10,80%	12.192	11,68%
Berlin	36.468.602,25	4,69%	5.151	4,93%
Brandenburg	35.394.784,77	4,55%	4.946	4,74%
Bremen	5.495.368,18	0,71%	670	0,64%
Hamburg	13.551.175,08	1,74%	1.913	1,83%
Hessen	54.963.957,95	7,07%	7.193	6,89%
Mecklenburg-Vorpomm	27.588.957,73	3,55%	3.699	3,54%
Niedersachsen	77.162.049,44	9,92%	10.275	9,84%
Nordrhein-Westfalen	170.979.480,09	21,99%	21.664	20,75%
Rheinland-Pfalz	39.197.110,79	5,04%	5.199	4,98%
Saarland	9.449.247,59	1,22%	1.158	1,11%
Sachsen	43.173.921,42	5,55%	6.159	5,90%
Sachsen-Anhalt	35.925.473,87	4,62%	4.525	4,33%
Schleswig-Holstein	23.540.199,04	3,03%	3.589	3,44%
Thüringen	27.348.782,58	3,52%	3.870	3,71%
n/a	1.612.947,72	0,21%	206	0,20%
Total	777.494.511,21	100,00%	104.383	100,00%

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9.1 Geographical Distribution (Graph)



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Payment Date	13.11.2017				
Period No	23				
Monthly Period	Nov 2017				
Interest Period	from	13.10.2017	to	13.11.2017	= 31 days
Collection Period	from	01.10.2017	to	31.10.2017	



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

10. Collateral



Reporting Date	09.11.2017				
Payment Date	13.11.2017				
Period No	23				
Monthly Period	Nov 2017				
Interest Period	from	13.10.2017	to	13.11.2017	= 31 days
Collection Period	from	01.10.2017	to	31.10.2017	

<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	192.633.918,29	24,78%	10.722	10,27%
unsecured	584.860.592,92	75,22%	93.661	89,73%
Total	777.494.511,21	100,00%	104.383	100,00%

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

11. Insurances



Reporting Date		09.11.2017				
Payment Date		13.11.2017				
Period No		23				
Monthly Period		Nov 2017				
Interest Period	from	13.10.2017	to	13.11.2017	=	31 days
Collection Period	from	01.10.2017	to	31.10.2017		

<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	116.555.911,56	14,99%	34.923	33,46%
Yes	660.938.599,65	85,01%	69.460	66,54%
Total	777.494.511,21	100,00%	104.383	100,00%

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

12. Payment Methods



Reporting Date			09.11.2017			
Payment Date			13.11.2017			
Period No			23			
Monthly Period			Nov 2017			
Interest Period	from	13.10.2017	to	13.11.2017	=	31 days
Collection Period	from	01.10.2017	to	31.10.2017		

<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	736.790.931,45	94,76%	101.087	96,84%
Other	40.703.579,76	5,24%	3.296	3,16%
Total	777.494.511,21	100,00%	104.383	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	226.381.574,91	29,12%	32.945	31,56%
1st of month	551.112.936,30	70,88%	71.438	68,44%
Total	777.494.511,21	100,00%	104.383	100,00%

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

13. Customer Yield



Reporting Date			09.11.2017		
Payment Date			13.11.2017		
Period No			23		
Monthly Period			Nov 2017		
Interest Period	from	13.10.2017	to	13.11.2017	= 31 days
Collection Period	from	01.10.2017	to	31.10.2017	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	599.498,01	0,08%	1.378	1,32%
1: 1	6.346.391,35	0,82%	10.330	9,90%
2: 2	10.865.984,87	1,40%	11.986	11,48%
3: 3	65.183.522,88	8,38%	14.086	13,49%
4: 4	56.715.941,87	7,29%	6.531	6,26%
5: 5	80.156.585,38	10,31%	5.629	5,39%
6: 6	91.263.628,02	11,74%	7.318	7,01%
7: 7	167.039.100,50	21,48%	15.409	14,76%
8: 8	158.652.126,70	20,41%	17.559	16,82%
9: 9	127.310.254,70	16,37%	12.483	11,96%
10:10	10.800.490,84	1,39%	1.297	1,24%
11:11	1.864.305,03	0,24%	255	0,24%
12:12	448.714,89	0,06%	74	0,07%
13:13	228.262,94	0,03%	44	0,04%
14:14	19.703,23	0,00%	4	0,00%
Total	777.494.511,21	100,00%	104.383	100,00%

Statistics	in %
WA Interest	7,44%

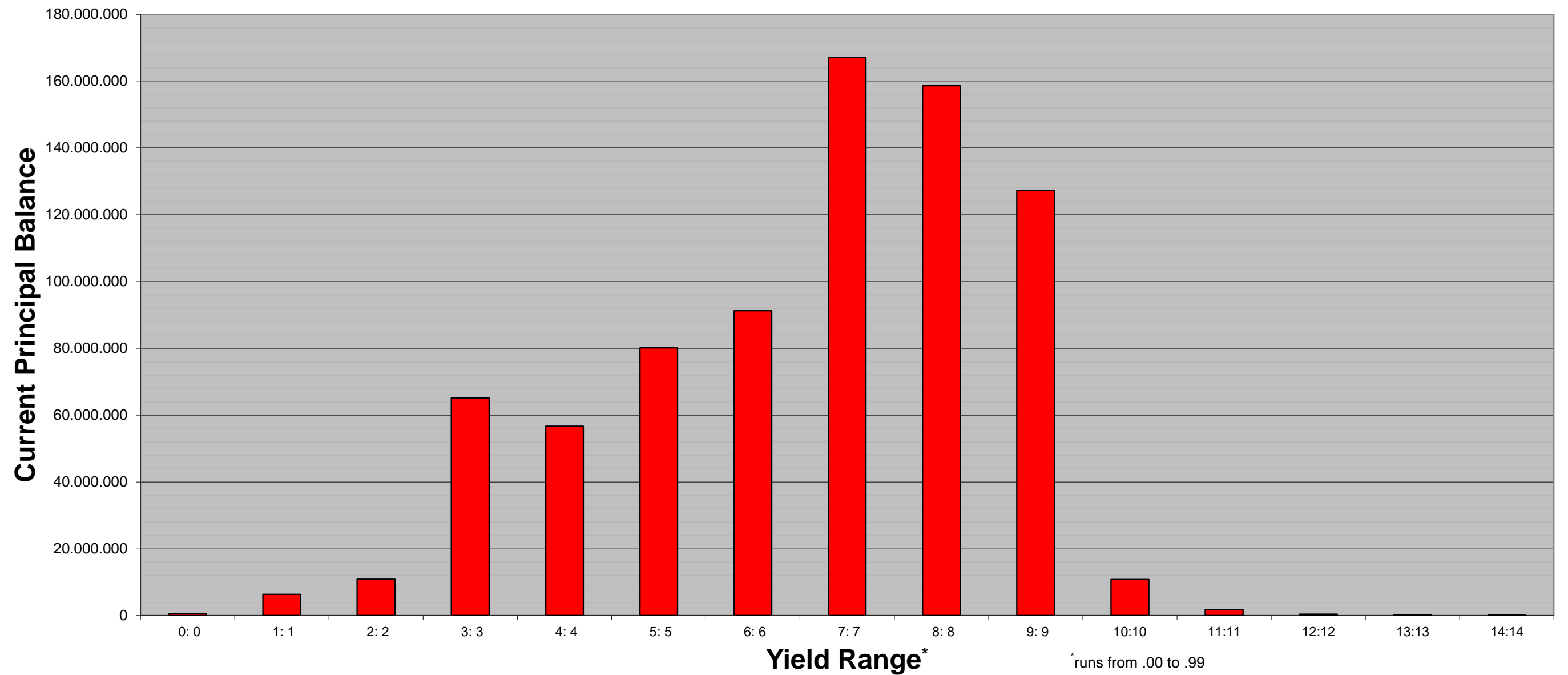
*runs from .00 to .99

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

13.1 Customer Yield (Graph)



Reporting Date			09.11.2017			
Payment Date			13.11.2017			
Period No			23			
Monthly Period			Nov 2017			
Interest Period	from	13.10.2017	to	13.11.2017	=	31 days
Collection Period	from	01.10.2017	to	31.10.2017		



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

14. Seasoning



Reporting Date	09.11.2017	
Payment Date	13.11.2017	
Period No	23	
Monthly Period	Nov 2017	
Interest Period	from 13.10.2017	to 13.11.2017 = 31 days
Collection Period	from 01.10.2017	to 31.10.2017

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
12:14	6.129.330,96	0,79%	695	0,67%
15:17	47.215.916,01	6,07%	5.865	5,62%
18:20	72.097.618,05	9,27%	9.221	8,83%
21:23	67.381.435,12	8,67%	8.851	8,48%
24:26	97.121.782,41	12,49%	13.023	12,48%
27:29	142.805.168,29	18,37%	18.547	17,77%
30:32	106.805.395,83	13,74%	15.544	14,89%
33:35	71.796.489,44	9,23%	11.242	10,77%
36:38	78.714.285,46	10,12%	11.464	10,98%
39:41	61.724.496,83	7,94%	6.849	6,56%
42:44	12.090.066,83	1,56%	1.078	1,03%
45:47	1.515.166,71	0,19%	97	0,09%
48:50	3.023.568,70	0,39%	589	0,56%
51:53	1.229.407,85	0,16%	206	0,20%
54:56	844.679,11	0,11%	72	0,07%
57:59	894.864,75	0,12%	89	0,09%
60:62	908.877,16	0,12%	114	0,11%
63:65	758.193,66	0,10%	87	0,08%
66:68	989.626,11	0,13%	141	0,14%
69:71	591.166,74	0,08%	98	0,09%
72:74	756.144,47	0,10%	124	0,12%
75:77	1.000.698,86	0,13%	164	0,16%
78:80	482.245,83	0,06%	87	0,08%
81:	617.886,03	0,08%	136	0,13%
Total	777.494.511,21	100,00%	104.383	100,00%

Statistics

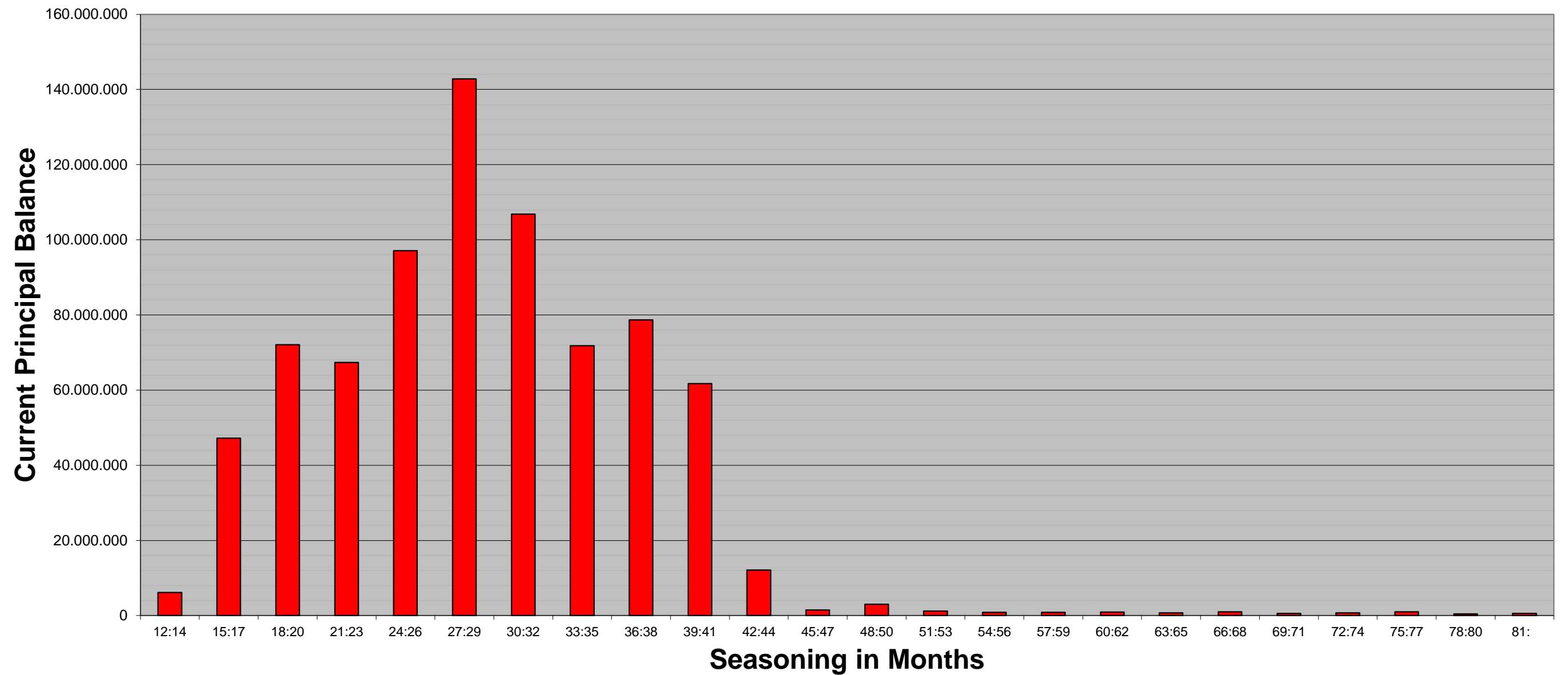
WA Seasoning	29,00
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**SC Germany Consumer 2015-1
Monthly Investor Report**

14.1 Seasoning (Graph)



Reporting Date			09.11.2017		
Payment Date			13.11.2017		
Period No			23		
Monthly Period			Nov 2017		
Interest Period	from	13.10.2017	to	13.11.2017	= 31 days
Collection Period	from	01.10.2017	to	31.10.2017	



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

15. Remaining Term



Reporting Date			09.11.2017			
Payment Date			13.11.2017			
Period No			23			
Monthly Period			Nov 2017			
Interest Period	from	13.10.2017	to	13.11.2017	=	31 days
Collection Period	from	01.10.2017	to	31.10.2017		

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	4.771.520,65	0,61%	13.710	13,13%
7: 13	20.291.812,53	2,61%	16.478	15,79%
14: 20	25.427.926,29	3,27%	10.343	9,91%
21: 27	43.926.078,08	5,65%	9.865	9,45%
28: 34	57.796.087,98	7,43%	8.734	8,37%
35: 41	68.611.407,42	8,82%	7.552	7,23%
42: 48	89.330.212,51	11,49%	7.759	7,43%
49: 55	89.649.430,41	11,53%	6.316	6,05%
56: 62	129.048.522,23	16,60%	8.880	8,51%
63: 69	117.354.634,97	15,09%	7.481	7,17%
70: 76	86.705.354,15	11,15%	4.925	4,72%
77: 83	41.204.371,01	5,30%	2.205	2,11%
84: 90	2.604.332,13	0,33%	108	0,10%
91: 97	179.221,31	0,02%	7	0,01%
98:104	158.189,84	0,02%	6	0,01%
105:108	169.035,85	0,02%	5	0,00%
109:	266.373,85	0,03%	9	0,01%
Total	777.494.511,21	100,00%	104.383	100,00%

Statistics

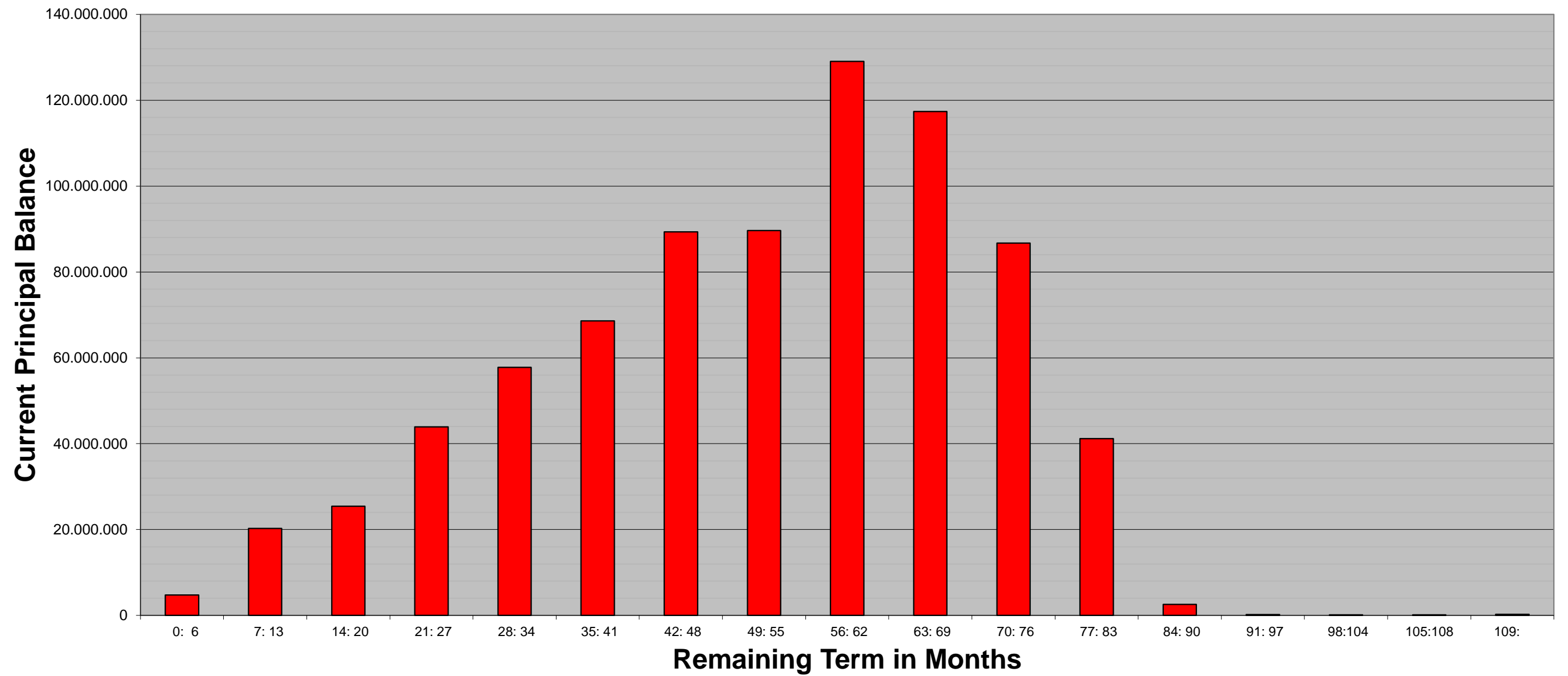
WA Remaining Term	51,53
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)



Reporting Date			09.11.2017			
Payment Date			13.11.2017			
Period No			23			
Monthly Period			Nov 2017			
Interest Period	from	13.10.2017	to	13.11.2017	=	31 days
Collection Period	from	01.10.2017	to	31.10.2017		



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

16. Original Term



Reporting Date	09.11.2017	
Payment Date	13.11.2017	
Period No	23	
Monthly Period	Nov 2017	
Interest Period	from 13.10.2017	to 13.11.2017 = 31 days
Collection Period	from 01.10.2017	to 31.10.2017

<i>Original Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
7: 13	1.000,01	0,00%	17	0,02%
14: 20	117.281,32	0,02%	472	0,45%
21: 27	2.468.355,27	0,32%	4.013	3,84%
28: 34	1.427.131,97	0,18%	1.320	1,26%
35: 41	28.847.149,62	3,71%	27.652	26,49%
42: 48	8.225.366,04	1,06%	2.424	2,32%
49: 55	42.952.997,94	5,52%	11.749	11,26%
56: 62	85.439.228,51	10,99%	13.676	13,10%
63: 69	32.328.000,57	4,16%	2.673	2,56%
70: 76	99.713.801,95	12,83%	8.969	8,59%
77: 83	44.942.441,31	5,78%	2.562	2,45%
84: 90	136.491.533,58	17,56%	10.250	9,82%
91: 97	143.299.330,32	18,43%	9.439	9,04%
98:104	137.551.488,03	17,69%	8.416	8,06%
105:111	11.271.794,95	1,45%	617	0,59%
112:118	1.411.100,48	0,18%	89	0,09%
119:120	72.329,61	0,01%	8	0,01%
121:	934.179,73	0,12%	37	0,04%
Total	777.494.511,21	100,00%	104.383	100,00%

Statistics

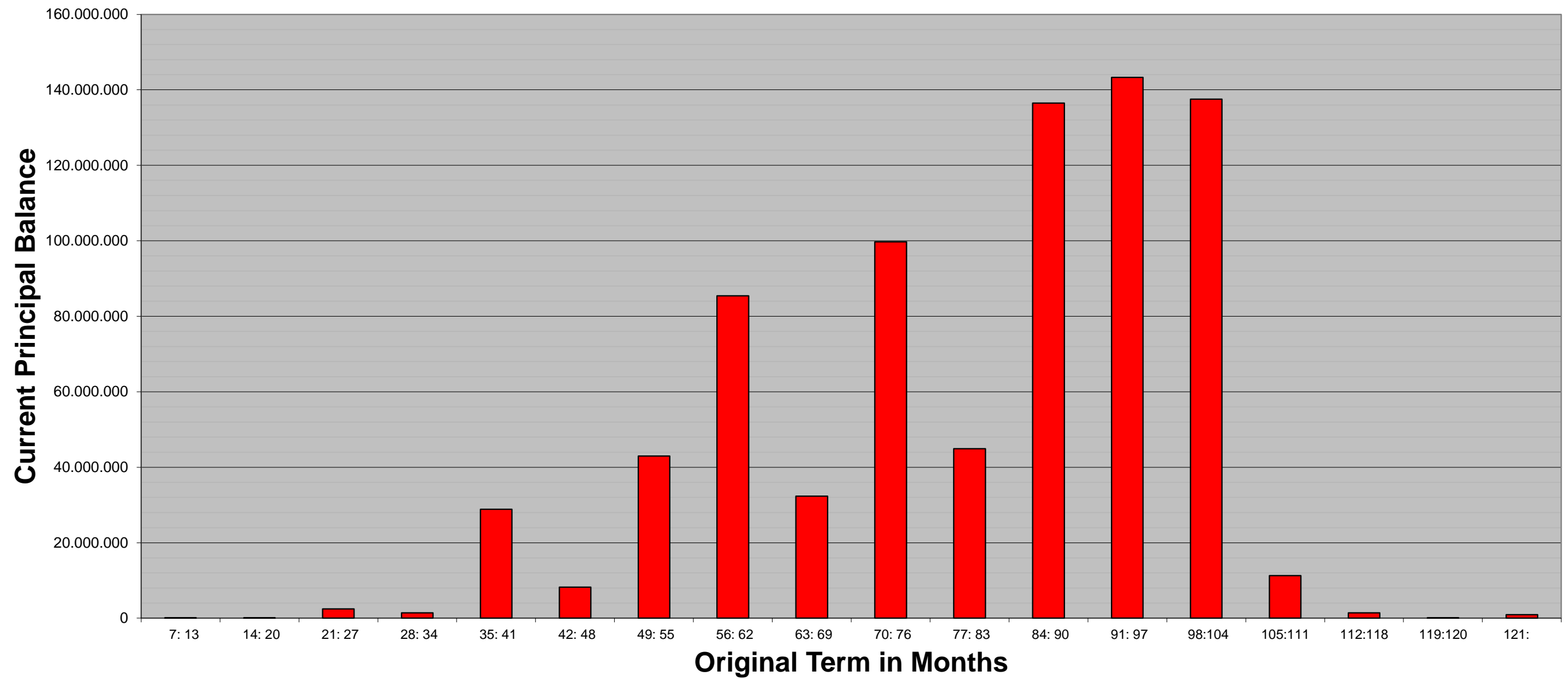
WA Original Term	80,53
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**SC Germany Consumer 2015-1
Monthly Investor Report**

16.1 Original Term (Graph)



Reporting Date			09.11.2017			
Payment Date			13.11.2017			
Period No			23			
Monthly Period			Nov 2017			
Interest Period	from	13.10.2017	to	13.11.2017	=	31 days
Collection Period	from	01.10.2017	to	31.10.2017		



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

17. Loan Concentration



Reporting Date			09.11.2017			
Payment Date			13.11.2017			
Period No			23			
Monthly Period			Nov 2017			
Interest Period	from	13.10.2017	to	13.11.2017	=	31 days
Collection Period	from	01.10.2017	to	31.10.2017		

<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	769.568.040,82	98,98%	101.657	97,39%	101.657	98,72%
2: 2	7.611.400,26	0,98%	2.478	2,37%	1.239	1,20%
3: 3	232.758,09	0,03%	174	0,17%	58	0,06%
4: 4	66.515,16	0,01%	48	0,05%	12	0,01%
5: 5	12.387,38	0,00%	20	0,02%	4	0,00%
6: 6	3.409,50	0,00%	6	0,01%	1	0,00%
Total	777.494.511,21	100,00%	104.383	100,00%	102.971	100,00%

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

18. Priority of Payments + Transaction Costs



Reporting Date	09.11.2017	
Payment Date	13.11.2017	
Period No	23	
Monthly Period	Nov 2017	
Interest Period	from 13.10.2017	to 13.11.2017 = 31 days
Collection Period	from 01.10.2017	to 31.10.2017

Priority of Payments

Available Distribution Amount	44.474.711,33 €
Senior Expenses	- 14.280,00 €
Net Swap Payments	- 31.075,57 €
Interest Notes Class A	- 172.903,50 €
Interest Notes Class B	- 87.401,65 €
Interest Notes Class C	- 59.070,48 €
Interest Notes Class D	- 198.957,85 €
Interest Notes Class E	- 522.943,68 €
Replenishment	- - €
Payments to Purchase Shortfall Account	- 105,29 €
Principal Payments Class A	- 41.350.386,00 €
Principal Payments Class B	- - €
Principal Payments Class C	- - €
Principal Payments Class D	- - €
Principal Payments Class E	- - €
Payments to Commingling Reserve Ledger	- n/a
Payments to Set-Off Reserve Ledger	- n/a
Payments to Seller	= 2.037.587,31 €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- 14.280,00 €					
Interest accrued for the Period	- 1.041.277,16 €	- 172.903,50 €	- 87.401,65 €	- 59.070,48 €	- 198.957,85 €	- 522.943,68 €
Cumulative Interest accrued	- 26.473.959,82 €	- 6.839.679,00 €	- 1.970.784,90 €	- 1.331.968,96 €	- 4.509.687,00 €	- 11.821.839,96 €
Interest Payments	- 1.041.277,16 €	- 172.903,50 €	- 87.401,65 €	- 59.070,48 €	- 198.957,85 €	- 522.943,68 €
Cumulative Interest Payments	- 26.473.959,82 €	- 6.839.679,00 €	- 1.970.784,90 €	- 1.331.968,96 €	- 4.509.687,00 €	- 11.821.839,96 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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

19. Swap Counterparty



Reporting Date	09.11.2017				
Payment Date	13.11.2017				
Period No	23				
Monthly Period	Nov 2017				
Interest Period	from	13.10.2017	to	13.11.2017	= 31 days
Collection Period	from	01.10.2017	to	31.10.2017	

Swap Counterparty

Swap Counterparty Unicredit Bank AG
Swap Rating Trigger Breach no

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

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 104.299.885,62
Fixed Rate -0,0260%
Floating Rate (Euribor) -0,3720%
Net Swap Payments -31.075,57
Notional Amount next period 104.299.894,71

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 31.10.2017, data source: Bloomberg

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

20. Retention



Reporting Date	09.11.2017				
Payment Date	13.11.2017				
Period No	23				
Monthly Period	Nov 2017				
Interest Period	from	13.10.2017	to	13.11.2017	= 31 days
Collection Period	from	01.10.2017	to	31.10.2017	

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:	532.494.616,50 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	532.494.616,50 €
Outstanding Balance of the Class B Notes as of the Offer Date:	101.500.000,00 €
Outstanding Balance of the retained Class B Notes as of the Offer Date:	101.500.000,00 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	101.500.000,00 €
Outstanding Balance of the retained Class B Notes of the end of the Monthly Period:	101.500.000,00 €
Outstanding Balance of the Class C Notes as of the Offer Date:	39.200.000,00 €
Outstanding Balance of the retained Class C Notes as of the Offer Date:	39.200.000,00 €
Outstanding Balance of the Class C Notes as of the end of the Monthly Period:	39.200.000,00 €
Outstanding Balance of the retained Class C Notes of the end of the Monthly Period:	39.200.000,00 €
Outstanding Balance of the Class D Notes as of the Offer Date:	45.500.000,00 €
Outstanding Balance of the retained Class D Notes as of the Offer Date:	2.300.000,00 €
Outstanding Balance of the Class D Notes as of the end of the Monthly Period:	45.500.000,00 €
Outstanding Balance of the retained Class D Notes of the end of the Monthly Period:	2.300.000,00 €
Outstanding Balance of the Class E Notes as of the Offer Date:	58.800.000,00 €
Outstanding Balance of the retained Class E Notes as of the Offer Date:	3.000.000,00 €
Outstanding Balance of the Class E Notes as of the end of the Monthly Period:	58.800.000,00 €
Outstanding Balance of the retained Class E Notes of the end of the Monthly Period:	3.000.000,00 €

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

21. Counterparties



Reporting Date	09.11.2017				
Payment Date	13.11.2017				
Period No	23				
Monthly Period	Nov 2017				
Interest Period	from	13.10.2017	to	13.11.2017	= 31 days
Collection Period	from	01.10.2017	to	31.10.2017	

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 31.10.2017, data source: Bloomberg

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

22. Issuer Information



Reporting Date		09.11.2017			
Payment Date		13.11.2017			
Period No		23			
Monthly Period		01.11.2017			
Interest Period	from	13.10.2017	to	13.11.2017	= 31 days
Collection Period	from	01.10.2017	to	31.10.2017	

Deal Name:

SC Germany Consumer 2015-1

Issuer:

SC Germany Consumer 2015-1 UG (haftungsbeschränkt)

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

Seller of the Receivables:

Santander Consumer Bank AG

Servicer Name:

Santander Consumer Bank AG

Reporting Entity:

Santander Consumer Bank AG

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

SPV-Administrator:

Wilmington Trust SP Services (Frankfurt) GmbH

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Germany
eMail fradirectors@wilmingtontrust.com
fax +49 (0) 69 2992 5387

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

23. Santander Consumer Bank



Reporting Date	09.11.2017				
Payment Date	13.11.2017				
Period No	23				
Monthly Period	Nov 2017				
Interest Period	from	13.10.2017	to	13.11.2017	= 31 days
Collection Period	from	01.10.2017	to	31.10.2017	

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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 31.10.2017, data source: Bloomberg