

SC Germany Consumer 2015-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	09.12.2016				
Payment Date	13.12.2016				
Period No	12				
Monthly Period	Dez 2016				
Interest Period from	14.11.2016	to	13.12.2016	=	29 days
Collection Period from	01.11.2016	to	30.11.2016		

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1. Portfolio Information



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Interest Period from	14.11.2016	to	13.12.2016	= 29 days
Collection Period from	01.11.2016	to	30.11.2016	

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period		1.399.999.989,46 €	1.399.999.995,74 €
Scheduled Principal Payments		46.010.965,01 €	
Prepayment Principal		19.162.774,11 €	
Total Principal Collections		65.173.739,12 €	63.371.254,87 €
Total Interest Collections		8.250.839,00 €	8.306.180,46 €
Defaults		2.606.281,30 €	2.375.905,78 €
Replenishment Amount		67.780.026,73 €	65.747.154,37 €
End of Period	161.843	1.399.999.995,77 €	1.399.999.989,46 €
Purchase Shortfall Amount		4,23 €	10,54 €
Total Assets (End of Period)		1.400.000.000,00 €	1.400.000.000,00 €
Current Prepayment Rate (annualised)		15,2%	

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2. Reserve Accounts



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Collection Period	from	01.11.2016	to	30.11.2016	

Note Balance

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

Reserve Accounts

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

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3. Performance Data



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Note Balance

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

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due				
31- 60 days past due period before previous period	0,40%	6.095.851,76 €	242.466,13 €	428
31- 60 days past due previous period		5.068.127,65 €	207.454,99 €	381
31- 60 days past due current period	0,41%	5.805.551,71 €	235.201,51 €	413
3-MRA* 61-90 days past due				
61- 90 days past due period before previous period	0,21%	2.421.699,19 €	144.395,96 €	189
61- 90 days past due previous period		3.080.431,50 €	189.233,13 €	226
61- 90 days past due current period	0,23%	3.234.682,37 €	195.250,59 €	246
3-MRA* 91-120 days past due				
91- 120 days past due period before previous period	0,10%	1.153.968,78 €	100.892,45 €	113
91- 120 days past due previous period		1.312.776,89 €	108.259,87 €	123
91- 120 days past due current period	0,12%	1.681.857,45 €	135.152,43 €	152

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	2.606.281,30 €	
Current Period Recoveries	110.376,04 €	
Current Period Net Default	2.495.905,26 €	
New Number of Defaulted Contracts		205
Cumulative Default		
Cumulative Gross Default	20.240.393,02 €	
Cumulative Recoveries	162.516,73 €	
Cumulative Net Default	20.077.876,29 €	
Total Number of Defaulted Contracts		1.396

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)		
Annualised Loss Ratio period before previous period	2,10%	2,16%
Annualised Loss Ratio previous period		2,00%
Annualised Loss Ratio current period	2,14%	2,14%

Principal Deficiency

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

* 3-MRA stands for three months rolling average

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4. Concentration Limits



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Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	6,80%	-	7,36%	no
Remaining Term (applicable for Total Portfolio)	-	67,00	58,75	no
Early Amortisation Events		Maximum-Trigger	Current Value	Trigger Breach
Cumulative Loss Ratio - prior to 31 December 2016		1,80%	0,93%	no
Purchase Shortfall Event				no
Period before previous period			75.366.650,74 €	
Previous period			4,26 €	
Current period			10,54 €	
Principal Deficiency Event			- €	no

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5. Outstanding Notes



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	All notes	Class A	Class B	Class C	Class D	Class E
1. Note Balance						
General Note Information						
ISIN Code		XS1324497830	XS1324497913	XS1324498051	XS1324498135	XS1324498481
Currency		EUR	EUR	EUR	EUR	EUR
Initial Tranching	in %	82,5%	7,3%	2,8%	3,3%	4,2%
Legal Maturity		Dez 2028	Dez 2028	Dez 2028	Dez 2028	Dez 2028
Expected Maturity		Okt 2019	Jul 2020	Jul 2020	Jul 2020	Jul 2020
Original Rating (DBRS / S&P)		AA (sf) / AA (sf)	A (sf) / A (sf)	BBB (sf) / A- (sf)	BB (sf) / BB+ (sf)	Not rated
Current Rating (DBRS / S&P)*		AA (sf) / AA (sf)	A (sf) / A (sf)	BBB (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	73.534.964,70 €					
Replenishment	67.780.026,73 €					
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	-0,373%	0,350%	1,000%	1,750%	+545 bps	+1070 bps
DayCount Convention	29	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		325.594,50 €	81.768,40 €	55.260,24 €	186.085,90 €	489.57,20 €
Interest Payment		325.594,50 €	81.768,40 €	55.260,24 €	186.085,90 €	489.57,20 €
Interest Payment per Note		28,19 €	80,56 €	140,97 €	408,98 €	831,90 €
3. Credit Enhancements						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		23,83%	16,58%	13,78%	10,53%	6,33%
Current CE (excl. Excess Spread)		17,50%	10,25%	7,45%	4,20%	0,00%

* Last rating action as of 15.12.2015

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6. Original Principal Balance



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		= 29 days

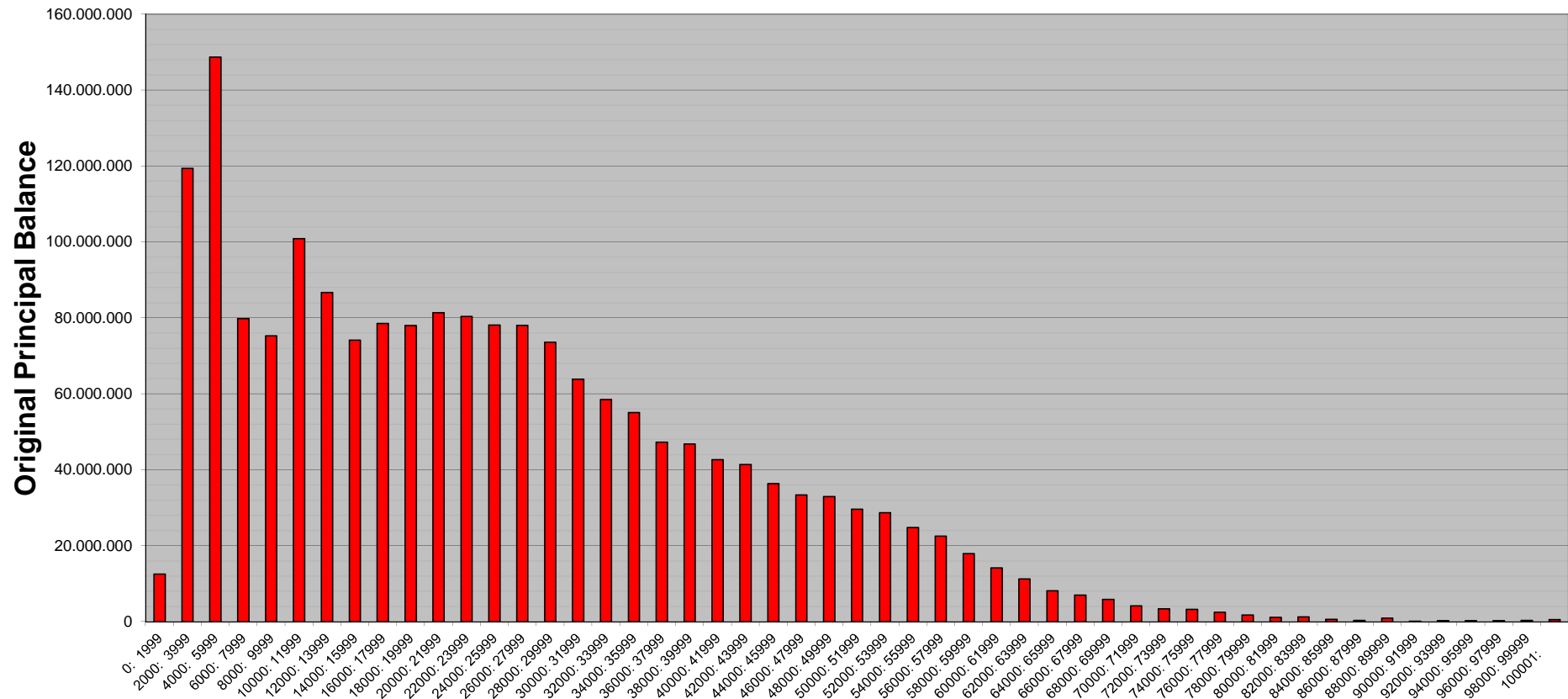
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	12.540.622,99	0,66%	9.249	5,71%
2000: 3999	119.381.817,93	6,30%	40.819	25,22%
4000: 5999	148.679.354,44	7,65%	30.552	18,88%
6000: 7999	79.824.925,11	4,21%	11.667	7,21%
8000: 9999	75.280.593,50	3,97%	8.476	5,24%
10000: 11999	100.853.271,54	5,32%	9.357	5,78%
12000: 13999	86.689.519,67	4,58%	6.742	4,17%
14000: 15999	74.133.914,01	3,91%	4.950	3,06%
16000: 17999	78.544.003,28	4,15%	4.632	2,86%
18000: 19999	77.988.808,80	4,12%	4.109	2,54%
20000: 21999	81.395.702,61	4,30%	3.880	2,40%
22000: 23999	80.372.816,34	4,24%	3.495	2,16%
24000: 25999	78.130.736,48	4,12%	3.129	1,93%
26000: 27999	78.075.922,24	4,12%	2.891	1,79%
28000: 29999	73.614.812,41	3,89%	2.541	1,57%
30000: 31999	63.875.267,69	3,37%	2.064	1,28%
32000: 33999	58.448.775,66	3,09%	1.774	1,10%
34000: 35999	55.085.337,80	2,91%	1.575	0,97%
36000: 37999	47.268.851,51	2,49%	1.278	0,79%
38000: 39999	46.766.044,04	2,47%	1.199	0,74%
40000: 41999	42.647.354,02	2,25%	1.041	0,64%
42000: 43999	41.420.285,73	2,19%	964	0,60%
44000: 45999	36.353.805,49	1,92%	808	0,50%
46000: 47999	33.345.579,94	1,76%	710	0,44%
48000: 49999	32.957.924,45	1,74%	673	0,42%
50000: 51999	29.586.404,37	1,56%	580	0,36%
52000: 53999	28.729.498,76	1,52%	542	0,33%
54000: 55999	24.800.174,46	1,31%	451	0,28%
56000: 57999	22.508.684,85	1,19%	395	0,24%
58000: 59999	17.918.202,04	0,96%	304	0,19%
60000: 61999	14.147.432,39	0,75%	232	0,14%
62000: 63999	11.268.471,57	0,59%	179	0,11%
64000: 65999	8.111.556,74	0,43%	125	0,08%
66000: 67999	7.029.086,74	0,37%	105	0,06%
68000: 69999	5.866.850,96	0,31%	85	0,05%
70000: 71999	4.188.632,33	0,22%	59	0,04%
72000: 73999	3.348.435,17	0,18%	46	0,03%
74000: 75999	3.225.731,16	0,17%	43	0,03%
76000: 77999	2.480.133,19	0,13%	32	0,02%
78000: 79999	1.741.918,99	0,09%	22	0,01%
80000: 81999	1.130.271,07	0,06%	14	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	276.693,66	0,01%	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	0,03%	5	0,00%
Total	1.894.569.395,74	100,00%	161.843	100,00%

Statistics in EUR	
Average Amount	11.706,22

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6.1 Original PB (Graph)

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7. Current Principal Balance



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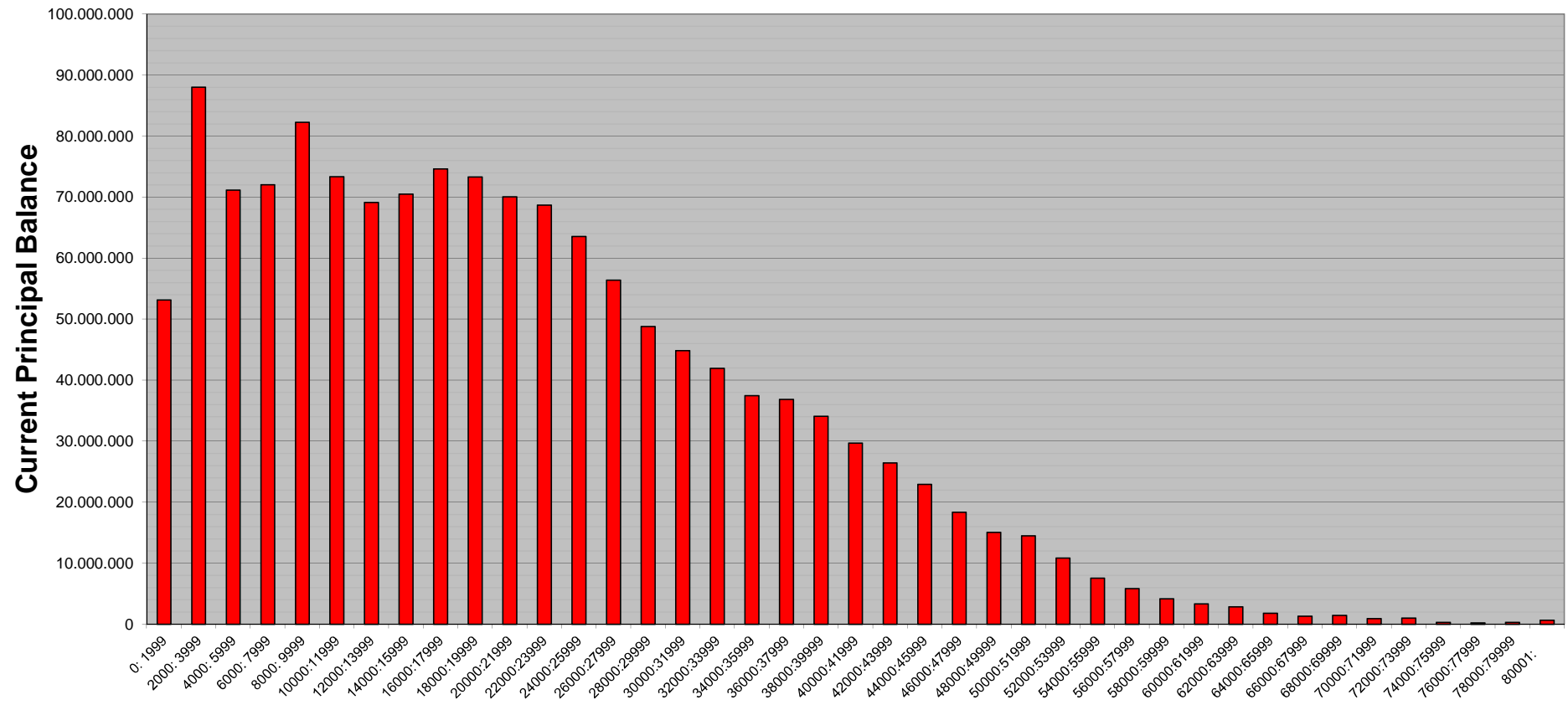
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	53.152.927,96	3,80%	50.107	30,96%
2000: 3999	88.029.875,68	6,29%	30.834	19,05%
4000: 5999	71.141.227,73	5,08%	14.509	8,96%
6000: 7999	72.054.087,56	5,15%	10.346	6,39%
8000: 9999	82.253.160,92	5,88%	9.184	5,67%
10000:11999	73.364.798,21	5,24%	6.699	4,14%
12000:13999	69.122.608,04	4,94%	5.325	3,29%
14000:15999	70.505.765,31	5,04%	4.705	2,91%
16000:17999	74.607.616,82	5,33%	4.395	2,72%
18000:19999	73.295.175,62	5,24%	3.858	2,38%
20000:21999	70.061.122,70	5,00%	3.339	2,06%
22000:23999	68.693.593,86	4,91%	2.992	1,85%
24000:25999	63.544.084,26	4,54%	2.545	1,57%
26000:27999	56.399.307,38	4,03%	2.091	1,29%
28000:29999	48.785.503,13	3,48%	1.684	1,04%
30000:31999	44.867.247,98	3,20%	1.448	0,89%
32000:33999	41.958.071,68	3,00%	1.273	0,79%
34000:35999	37.474.482,91	2,68%	1.072	0,66%
36000:37999	36.872.566,98	2,63%	997	0,62%
38000:39999	34.096.318,41	2,44%	875	0,54%
40000:41999	29.690.726,68	2,12%	725	0,45%
42000:43999	26.424.460,59	1,89%	615	0,38%
44000:45999	22.949.552,04	1,64%	510	0,32%
46000:47999	18.343.635,31	1,31%	390	0,24%
48000:49999	15.068.133,82	1,08%	308	0,19%
50000:51999	14.514.492,75	1,04%	285	0,18%
52000:53999	10.857.657,46	0,78%	205	0,13%
54000:55999	7.569.070,53	0,54%	138	0,09%
56000:57999	5.862.408,93	0,42%	103	0,06%
58000:59999	4.190.388,31	0,30%	71	0,04%
60000:61999	3.355.759,67	0,24%	55	0,03%
62000:63999	2.835.049,42	0,20%	45	0,03%
64000:65999	1.813.229,75	0,13%	28	0,02%
66000:67999	1.338.494,72	0,10%	20	0,01%
68000:69999	1.444.147,01	0,10%	21	0,01%
70000:71999	921.147,97	0,07%	13	0,01%
72000:73999	1.021.556,78	0,07%	14	0,01%
74000:75999	297.242,15	0,02%	4	0,00%
76000:77999	231.064,94	0,02%	3	0,00%
78000:79999	316.885,23	0,02%	4	0,00%
80001:	675.348,57	0,05%	8	0,00%
Total	1.399.999.995,77	100,00%	161.843	100,00%

Statistics in EUR	
Average Amount	8.650,36

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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	90.225,41	0,0064%	1
2	87.745,85	0,0063%	1
3	86.498,16	0,0062%	1
4	84.623,82	0,0060%	1
5	83.470,16	0,0060%	1
6	83.349,17	0,0060%	2
7	81.949,15	0,0059%	1
8	80.668,97	0,0058%	1
9	80.167,05	0,0057%	1
10	79.813,88	0,0057%	1
11	79.678,90	0,0057%	1
12	79.030,84	0,0056%	1
13	78.361,61	0,0056%	1
14	77.912,00	0,0056%	1
15	77.528,56	0,0055%	2
16	77.075,11	0,0055%	1
17	76.616,87	0,0055%	2
18	76.077,83	0,0054%	1
19	74.666,50	0,0053%	1
20	74.444,53	0,0053%	1
21	74.100,87	0,0053%	1
22	74.030,25	0,0053%	1
23	73.783,24	0,0053%	1
24	73.640,96	0,0053%	1
25	73.396,27	0,0052%	1
	1.978.855,96	0,1413%	28

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9. Geographical Distribution



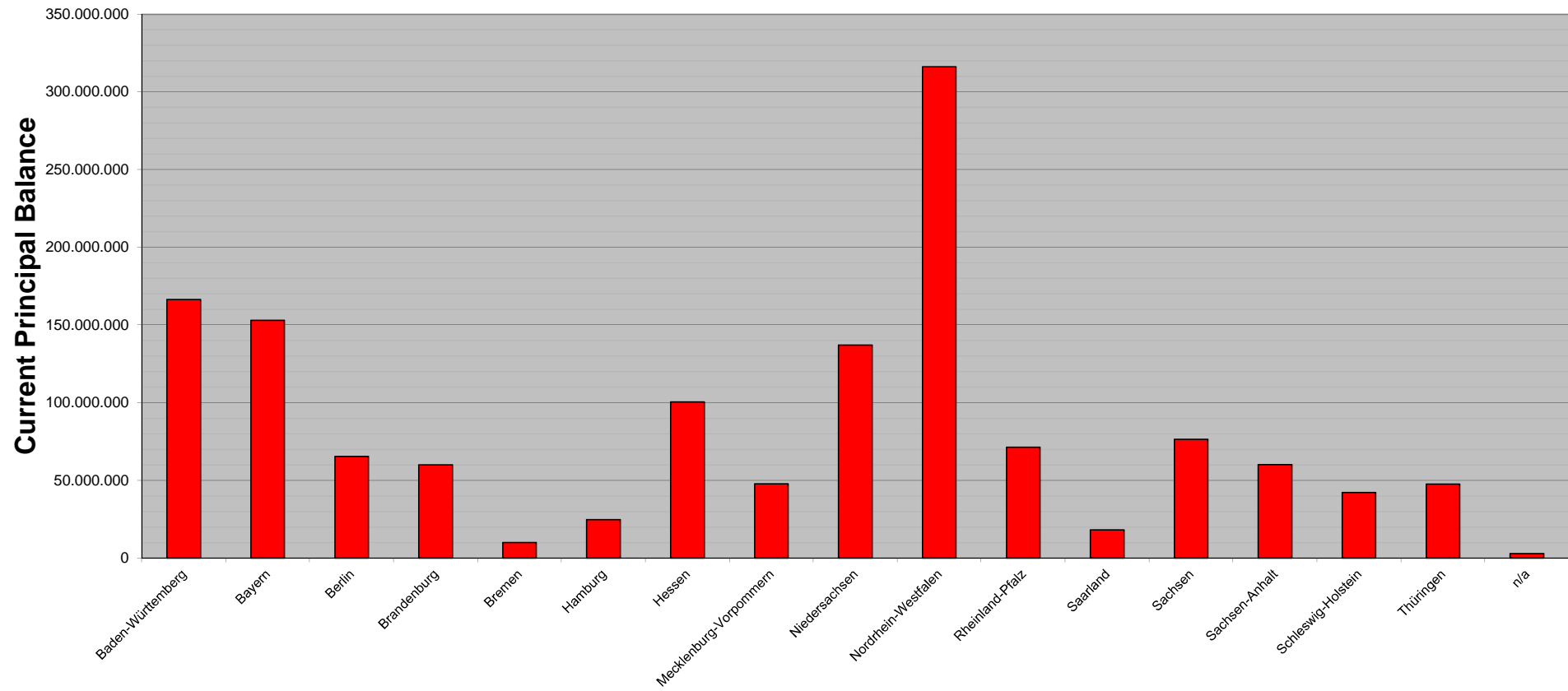
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	166.476.665,60	11,89%	18.963	11,72%
Bayern	152.980.187,94	10,93%	19.324	11,94%
Berlin	65.473.492,45	4,68%	8.085	5,00%
Brandenburg	60.086.863,37	4,29%	7.289	4,50%
Bremen	9.956.387,83	0,71%	1.059	0,65%
Hamburg	24.705.566,59	1,76%	3.100	1,92%
Hessen	100.515.490,61	7,18%	11.356	7,02%
Mecklenburg-Vorpomm	47.742.903,19	3,41%	5.495	3,40%
Niedersachsen	137.167.283,29	9,80%	15.702	9,70%
Nordrhein-Westfalen	316.164.867,57	22,58%	34.016	21,02%
Rheinland-Pfalz	71.287.562,73	5,09%	8.015	4,95%
Saarland	18.152.359,63	1,30%	1.873	1,16%
Sachsen	76.373.562,85	5,46%	9.248	5,71%
Sachsen-Anhalt	60.135.865,50	4,30%	6.673	4,12%
Schleswig-Holstein	42.229.738,28	3,02%	5.508	3,40%
Thüringen	47.706.493,95	3,41%	5.807	3,59%
n/a	2.844.704,39	0,20%	330	0,20%
Total	1.399.999.995,77	100,00%	161.843	100,00%

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

9.1 Geographical Distribution (Graph)

Reporting Date	09.12.2016	
Payment Date	13.12.2016	
Period No	12	
Monthly Period	Dez 2016	
Interest Period	from 14.11.2016	to 13.12.2016 = 29 days
Collection Period	from 01.11.2016	to 30.11.2016



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

10. Collateral



Reporting Date	09.12.2016	
Payment Date	13.12.2016	
Period No	12	
Monthly Period	Dez 2016	
Interest Period	from 14.11.2016	to 13.12.2016 = 29 days
Collection Period	from 01.11.2016	to 30.11.2016

<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	334.976.154,25	23,93%	15.468	9,56%
unsecured	1.065.023.841,52	76,07%	146.375	90,44%
Total	1.399.999.995,77	100,00%	161.843	100,00%

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

11. Insurances



Reporting Date		09.12.2016			
Payment Date		13.12.2016			
Period No		12			
Monthly Period		Dez 2016			
Interest Period	from	14.11.2016	to	13.12.2016	= 29 days
Collection Period	from	01.11.2016	to	30.11.2016	

<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	215.192.842,77	15,37%	53.660	33,16%
Yes	1.184.807.153,00	84,63%	108.183	66,84%
Total	1.399.999.995,77	100,00%	161.843	100,00%

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

12. Payment Methods



Reporting Date	09.12.2016	
Payment Date	13.12.2016	
Period No	12	
Monthly Period	Dez 2016	
Interest Period	from 14.11.2016	to 13.12.2016 = 29 days
Collection Period	from 01.11.2016	to 30.11.2016

<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	1.354.270.891,10	96,73%	158.374	97,86%
Other	45.729.104,67	3,27%	3.469	2,14%
Total	1.399.999.995,77	100,00%	161.843	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	396.488.997,06	28,32%	48.773	30,14%
1st of month	1.003.510.998,71	71,68%	113.070	69,86%
Total	1.399.999.995,77	100,00%	161.843	100,00%

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

13. Customer Yield



Reporting Date	09.12.2016	
Payment Date	13.12.2016	
Period No	12	
Monthly Period	Dez 2016	
Interest Period	from 14.11.2016	to 13.12.2016 = 29 days
Collection Period	from 01.11.2016	to 30.11.2016

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	1.058.156,61	0,08%	1.306	0,81%
1: 1	23.924.014,57	1,71%	20.717	12,80%
2: 2	38.533.164,70	2,75%	22.270	13,76%
3: 3	108.439.953,00	7,75%	18.357	11,34%
4: 4	94.509.166,74	6,75%	8.953	5,53%
5: 5	138.083.892,21	9,86%	8.116	5,01%
6: 6	162.732.681,05	11,62%	11.303	6,98%
7: 7	299.875.487,95	21,42%	23.913	14,78%
8: 8	287.886.386,67	20,56%	26.223	16,20%
9: 9	220.909.962,75	15,78%	18.194	11,24%
10:10	19.649.167,64	1,40%	1.946	1,20%
11:11	3.175.963,76	0,23%	357	0,22%
12:12	778.765,63	0,06%	117	0,07%
13:13	414.902,13	0,03%	65	0,04%
14:14	28.330,36	0,00%	6	0,00%
Total	1.399.999.995,77	100,00%	161.843	100,00%

Statistics	in %
WA Interest	7,36%

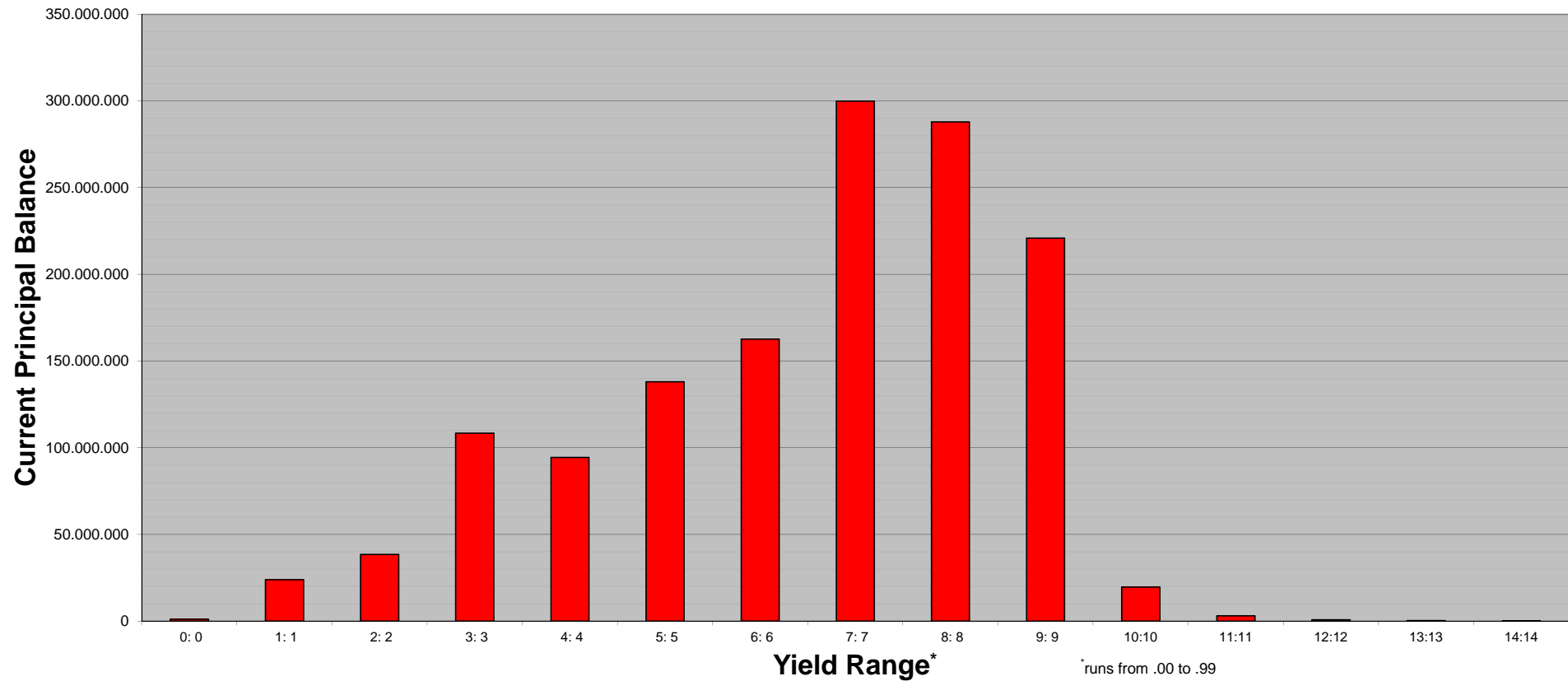
*runs from .00 to .99

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

13.1 Customer Yield (Graph)



Reporting Date	09.12.2016	
Payment Date	13.12.2016	
Period No	12	
Monthly Period	Dez 2016	
Interest Period	from 14.11.2016	to 13.12.2016 = 29 days
Collection Period	from 01.11.2016	to 30.11.2016



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

14. Seasoning



Reporting Date	09.12.2016			
Payment Date	13.12.2016			
Period No	12			
Monthly Period	Dez 2016			
Interest Period	from	14.11.2016	to	13.12.2016 = 29 days
Collection Period	from	01.11.2016	to	30.11.2016

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	357.113,82	0,03%	32	0,02%
3: 5	64.152.121,82	4,58%	6.530	4,03%
6: 8	105.401.319,28	7,53%	10.819	6,68%
9:11	133.517.449,64	9,54%	14.360	8,87%
12:14	139.324.612,54	9,95%	15.601	9,64%
15:17	267.838.470,81	19,13%	29.961	18,51%
18:20	201.004.025,58	14,36%	24.575	15,18%
21:23	148.107.464,84	10,58%	18.640	11,52%
24:26	136.035.076,11	9,72%	18.544	11,46%
27:29	132.111.407,08	9,44%	15.942	9,85%
30:32	47.498.830,33	3,39%	3.801	2,35%
33:35	3.174.280,21	0,23%	188	0,12%
36:38	5.033.029,18	0,36%	905	0,56%
39:41	3.045.702,72	0,22%	465	0,29%
42:44	1.181.569,43	0,08%	86	0,05%
45:47	1.248.639,54	0,09%	108	0,07%
48:50	1.640.178,22	0,12%	146	0,09%
51:53	1.269.067,34	0,09%	135	0,08%
54:56	1.446.738,84	0,10%	142	0,09%
57:59	1.130.469,69	0,08%	170	0,11%
60:62	1.123.584,18	0,08%	119	0,07%
63:65	1.850.123,68	0,13%	251	0,16%
66:68	1.170.970,25	0,08%	129	0,08%
69:71	606.774,56	0,04%	82	0,05%
72:74	361.930,59	0,03%	55	0,03%
75:77	369.045,49	0,03%	57	0,04%
Total	1.399.999.995,77	100,00%	161.843	100,00%

Statistics

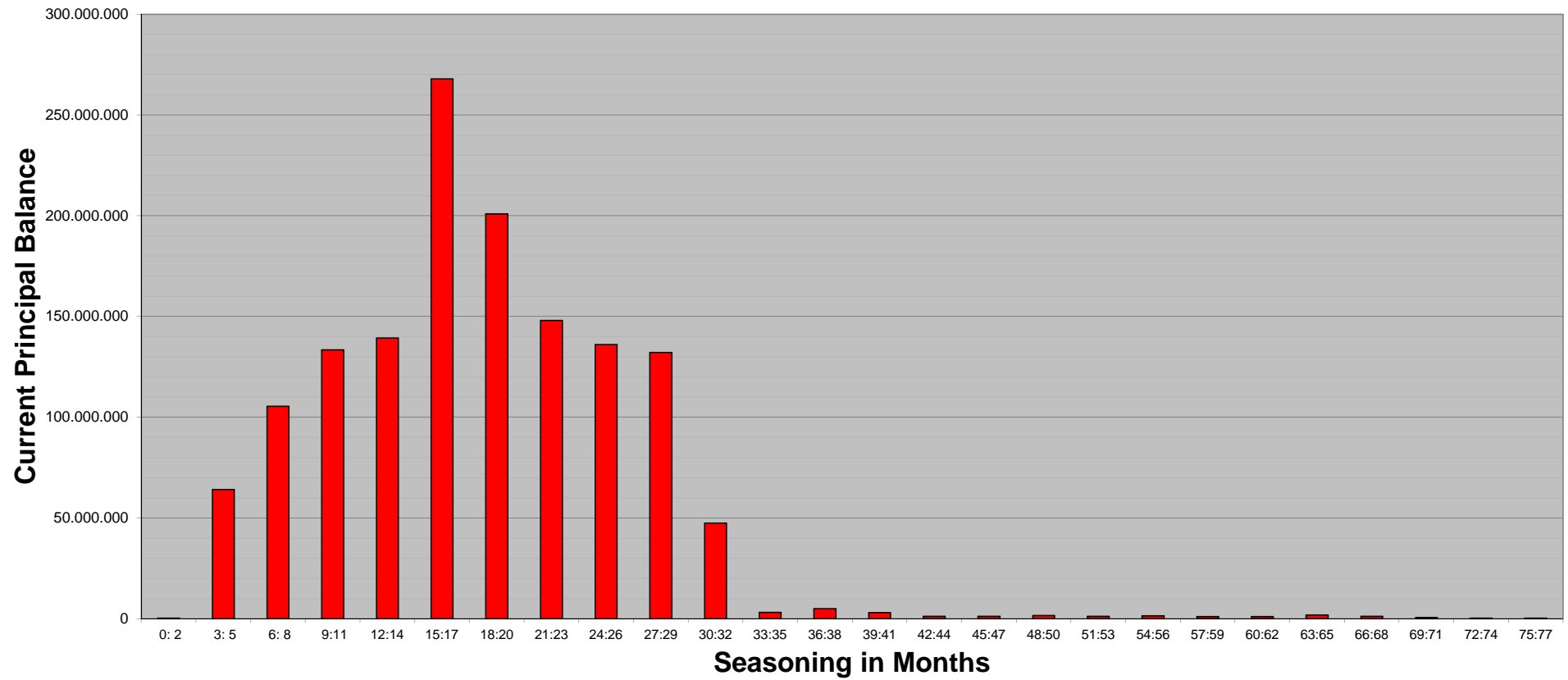
WA Seasoning	18,01
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**SC Germany Consumer 2015-1
Monthly Investor Report**

14.1 Seasoning (Graph)



Reporting Date	09.12.2016	
Payment Date	13.12.2016	
Period No	12	
Monthly Period	Dez 2016	
Interest Period	from 14.11.2016	to 13.12.2016 = 29 days
Collection Period	from 01.11.2016	to 30.11.2016



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

15. Remaining Term



Reporting Date	09.12.2016	
Payment Date	13.12.2016	
Period No	12	
Monthly Period	Dez 2016	
Interest Period	from 14.11.2016	to 13.12.2016 = 29 days
Collection Period	from 01.11.2016	to 30.11.2016

<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	4.827.517,96	0,34%	10.806	6,68%
7: 13	26.001.789,63	1,86%	19.882	12,28%
14: 20	42.334.603,27	3,02%	19.008	11,74%
21: 27	56.159.603,69	4,01%	17.311	10,70%
28: 34	77.689.899,85	5,55%	14.812	9,15%
35: 41	83.924.770,25	5,99%	10.504	6,49%
42: 48	125.021.273,21	8,93%	12.194	7,53%
49: 55	125.503.629,06	8,96%	9.203	5,69%
56: 62	167.722.866,38	11,98%	10.628	6,57%
63: 69	182.715.086,67	13,05%	10.372	6,41%
70: 76	202.690.874,61	14,48%	11.382	7,03%
77: 83	190.715.540,39	13,62%	10.197	6,30%
84: 90	89.403.767,59	6,39%	4.309	2,66%
91: 97	25.134.452,53	1,80%	1.230	0,76%
98:104	21.661,73	0,00%	2	0,00%
109:	132.658,95	0,01%	3	0,00%
Total	1.399.999.995,77	100,00%	161.843	100,00%

Statistics

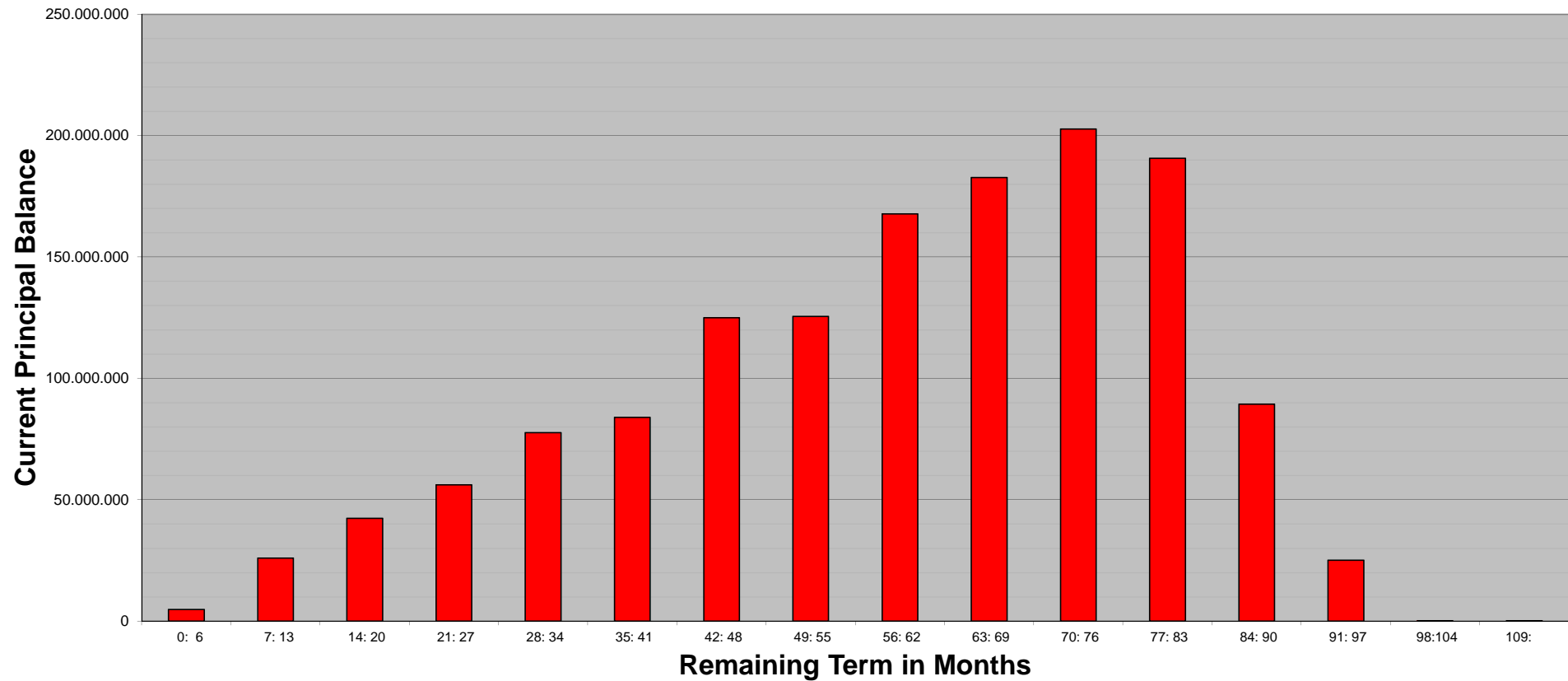
WA Remaining Term	58,75
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)



Reporting Date	09.12.2016	
Payment Date	13.12.2016	
Period No	12	
Monthly Period	Dez 2016	
Interest Period	from 14.11.2016	to 13.12.2016 = 29 days
Collection Period	from 01.11.2016	to 30.11.2016



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

16. Original Term



Reporting Date	09.12.2016	
Payment Date	13.12.2016	
Period No	12	
Monthly Period	Dez 2016	
Interest Period	from 14.11.2016	to 13.12.2016 = 29 days
Collection Period	from 01.11.2016	to 30.11.2016

<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	1.432.137,43	0,10%	1.818	1,12%
14: 20	3.688.324,90	0,26%	4.123	2,55%
21: 27	20.452.971,31	1,46%	16.496	10,19%
28: 34	6.732.882,23	0,48%	2.730	1,69%
35: 41	88.262.896,69	6,30%	40.085	24,77%
42: 48	19.415.064,27	1,39%	3.403	2,10%
49: 55	89.876.398,10	6,42%	15.541	9,60%
56: 62	163.777.308,55	11,70%	18.668	11,53%
63: 69	59.005.402,09	4,21%	3.545	2,19%
70: 76	178.590.843,03	12,76%	12.490	7,72%
77: 83	75.837.494,59	5,42%	3.437	2,12%
84: 90	232.824.088,19	16,63%	14.326	8,85%
91: 97	237.691.226,59	16,98%	13.290	8,21%
98:104	211.820.353,74	15,13%	11.318	6,99%
105:111	9.523.079,23	0,68%	509	0,31%
112:118	814.377,38	0,06%	52	0,03%
119:120	25.620,00	0,00%	3	0,00%
121:	229.527,45	0,02%	9	0,01%
Total	1.399.999.995,77	100,00%	161.843	100,00%

Statistics

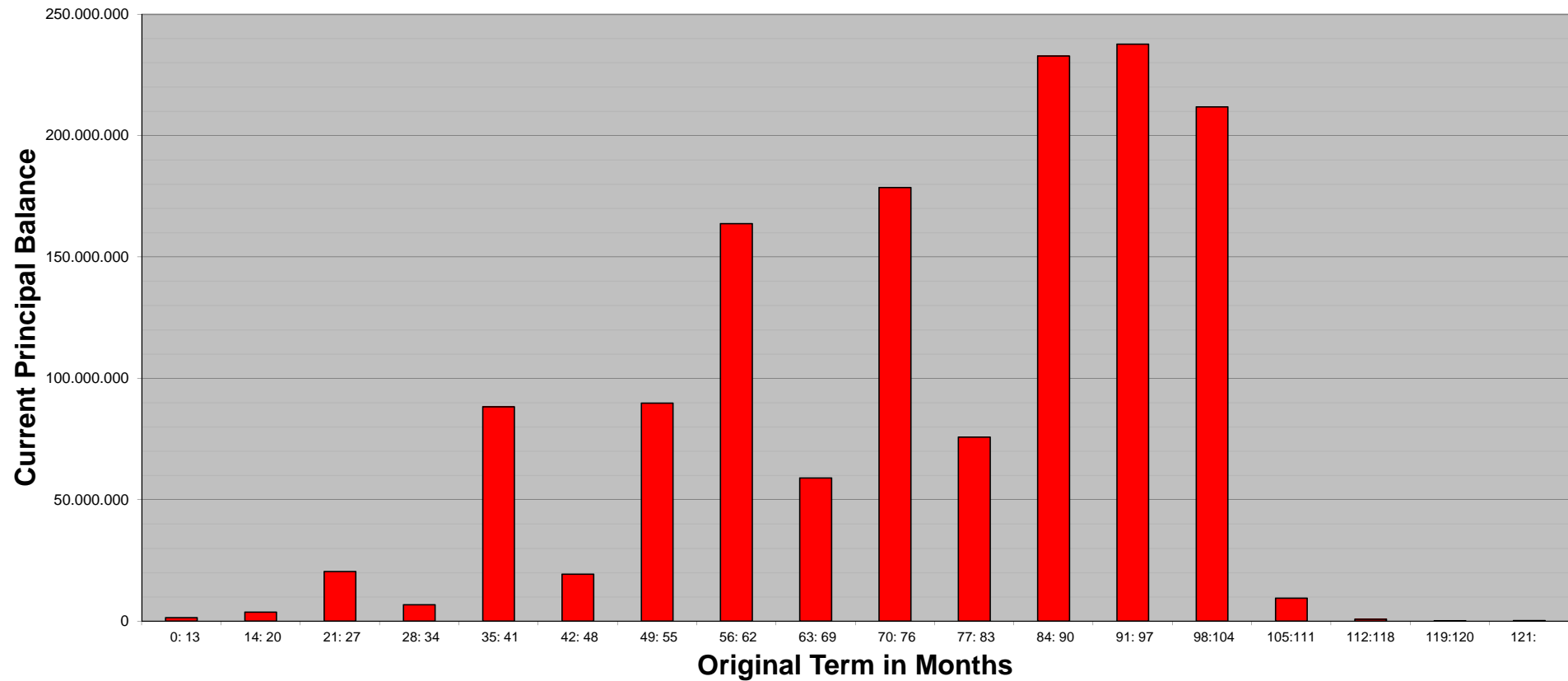
WA Original Term	76,76
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**SC Germany Consumer 2015-1
Monthly Investor Report**

16.1 Original Term (Graph)



Reporting Date	09.12.2016	
Payment Date	13.12.2016	
Period No	12	
Monthly Period	Dez 2016	
Interest Period	from 14.11.2016	to 13.12.2016 = 29 days
Collection Period	from 01.11.2016	to 30.11.2016



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

17. Loan Concentration



Reporting Date	09.12.2016	
Payment Date	13.12.2016	
Period No	12	
Monthly Period	Dez 2016	
Interest Period	from 14.11.2016	to 13.12.2016 = 29 days
Collection Period	from 01.11.2016	to 30.11.2016

<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	1.381.257.212,35	98,66%	156.651	96,79%	156.651	98,43%
2: 2	17.775.029,10	1,27%	4.724	2,92%	2.362	1,48%
3: 3	734.981,84	0,05%	339	0,21%	113	0,07%
4: 4	177.106,09	0,01%	92	0,06%	23	0,01%
5: 5	41.536,41	0,00%	25	0,02%	5	0,00%
6: 6	14.129,98	0,00%	12	0,01%	2	0,00%
Total	1.399.999.995,77	100,00%	161.843	100,00%	159.156	100,00%

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

18. Priority of Payments + Transaction Costs



Reporting Date	09.12.2016				
Payment Date	13.12.2016				
Period No	12				
Monthly Period	Dez 2016				
Interest Period	from	14.11.2016	to	13.12.2016	= 29 days
Collection Period	from	01.11.2016	to	30.11.2016	

Priority of Payments

Available Distribution Amount		73.534.964,70 €
Senior Expenses	-	20.950,55 €
Net Swap Payments	-	29.154,74 €
Interest Notes Class A	-	325.594,50 €
Interest Notes Class B	-	81.768,40 €
Interest Notes Class C	-	55.260,24 €
Interest Notes Class D	-	186.085,90 €
Interest Notes Class E	-	489.157,20 €
Replenishment	-	67.780.026,73 €
Payments to Purchase Shortfall Account	-	4,23 €
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	=	4.566.962,21 €

Transaction Costs	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- 20.950,55 €					
Interest accrued for the Period	- 1.137.866,24 €	- 325.594,50 €	- 81.768,40 €	- 55.260,24 €	- 186.085,90 €	- 489.157,20 €
Cumulative Interest accrued	- 14.338.478,56 €	- 4.087.429,50 €	- 1.026.276,65 €	- 693.616,56 €	- 2.360.007,65 €	- 6.171.148,20 €
Interest Payments	- 1.137.866,24 €	- 325.594,50 €	- 81.768,40 €	- 55.260,24 €	- 186.085,90 €	- 489.157,20 €
Cumulative Interest Payments	- 14.338.478,56 €	- 4.087.429,50 €	- 1.026.276,65 €	- 693.616,56 €	- 2.360.007,65 €	- 6.171.148,20 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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

19. Swap Counterparty



Reporting Date	09.12.2016	
Payment Date	13.12.2016	
Period No	12	
Monthly Period	Dez 2016	
Interest Period	from 14.11.2016	to 13.12.2016 = 29 days
Collection Period	from 01.11.2016	to 30.11.2016

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) -0,3730%
Net Swap Payments -29.154,74
Notional Amount next period 104.300.000,00

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 30.11.2016, data source: Bloomberg

SC Germany Consumer 2015-1 Monthly Investor Report

20. Retention



Reporting Date	09.12.2016			
Payment Date	13.12.2016			
Period No	12			
Monthly Period	Dez 2016			
Interest Period	from	14.11.2016	to	13.12.2016
Collection Period	from	01.11.2016	to	30.11.2016
			=	29 days

Santander Consumer Bank AG confirms its compliance to have continuously retained a net economic interest in the SC Germany Consumer 2015-1 securitisation transaction of at least 5% of the securitised Purchased Receivables pursuant to Art. 405 of the CRR (Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013) by retaining no less than 5 % of the nominal value of each of the tranches sold or transferred to the investors.

Outstanding Balance of the Class A Notes as of the Offer Date:	1.155.000.000,00 €
Outstanding Balance of the retained Class A Notes as of the Offer Date:	1.155.000.000,00 €
Outstanding Balance of the Class A Notes as of the end of the Monthly Period:	1.155.000.000,00 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	1.155.000.000,00 €
Outstanding Balance of the Class B Notes as of the Offer Date:	101.500.000,00 €
Outstanding Balance of the retained Class B Notes as of the Offer Date:	101.500.000,00 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	101.500.000,00 €
Outstanding Balance of the retained Class B Notes of the end of the Monthly Period:	101.500.000,00 €
Outstanding Balance of the Class C Notes as of the Offer Date:	39.200.000,00 €
Outstanding Balance of the retained Class C Notes as of the Offer Date:	39.200.000,00 €
Outstanding Balance of the Class C Notes as of the end of the Monthly Period:	39.200.000,00 €
Outstanding Balance of the retained Class C Notes of the end of the Monthly Period:	39.200.000,00 €
Outstanding Balance of the Class D Notes as of the Offer Date:	45.500.000,00 €
Outstanding Balance of the retained Class D Notes as of the Offer Date:	2.300.000,00 €
Outstanding Balance of the Class D Notes as of the end of the Monthly Period:	45.500.000,00 €
Outstanding Balance of the retained Class D Notes of the end of the Monthly Period:	2.300.000,00 €
Outstanding Balance of the Class E Notes as of the Offer Date:	58.800.000,00 €
Outstanding Balance of the retained Class E Notes as of the Offer Date:	3.000.000,00 €
Outstanding Balance of the Class E Notes as of the end of the Monthly Period:	58.800.000,00 €
Outstanding Balance of the retained Class E Notes of the end of the Monthly Period:	3.000.000,00 €

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

21. Counterparties



Reporting Date	09.12.2016				
Payment Date	13.12.2016				
Period No	12				
Monthly Period	Dez 2016				
Interest Period	from	14.11.2016	to	13.12.2016	= 29 days
Collection Period	from	01.11.2016	to	30.11.2016	

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 30.11.2016, data source: Bloomberg

SC Germany Consumer 2015-1 Monthly Investor Report

22. Issuer Information



Reporting Date		09.12.2016				
Payment Date		13.12.2016				
Period No		12				
Monthly Period		13.12.2016				
Interest Period	from	14.11.2016	to	13.12.2016	=	29 days
Collection Period	from	01.11.2016	to	30.11.2016		

Deal Name:

SC Germany Consumer 2015-1

Issuer:

SC Germany Consumer 2015-1 UG (haftungsbeschränkt)

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

Seller of the Receivables:

Santander Consumer Bank AG

Servicer Name:

Santander Consumer Bank AG

Reporting Entity:

Santander Consumer Bank AG

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

SPV-Administrator:

Wilmington Trust SP Services (Frankfurt) GmbH

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

SC Germany Consumer 2015-1 Monthly Investor Report

23. Santander Consumer Bank



Contact Details

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Reporting Date	09.12.2016				
Payment Date	13.12.2016				
Period No	12				
Monthly Period	Dez 2016				
Interest Period	from	14.11.2016	to	13.12.2016	= 29 days
Collection Period	from	01.11.2016	to	30.11.2016	

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 30.11.2016, data source: Bloomberg