

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	11.12.2017				
Payment Date	13.12.2017				
Period No	24				
Monthly Period	Dez 2017				
Interest Period from	13.11.2017	to	13.12.2017	=	30 days
Collection Period from	01.11.2017	to	30.11.2017		

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1. Portfolio Information



Reporting Date	11.12.2017				
Payment Date	13.12.2017				
Period No	24				
Monthly Period	Dez 2017				
Interest Period from	13.11.2017	to	13.12.2017	=	30 days
Collection Period from	01.11.2017	to	30.11.2017		

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
Outstanding Receivables			
Beginning of Period		777.494.511,21 €	818.844.888,12 €
Scheduled Principal Payments		18.796.052,07 €	
Prepayment Principal		17.820.428,23 €	
Total Principal Collections		36.616.480,30 €	39.436.850,82 €
Total Interest Collections		4.608.752,66 €	4.849.569,50 €
Defaults		1.983.310,52 €	1.913.526,09 €
Replenishment Amount		- €	- €
End of Period	99.559	738.894.720,39 €	777.494.511,21 €
Purchase Shortfall Amount		27,11 €	105,29 €
Total Assets (End of Period)		738.894.747,50 €	777.494.616,50 €
Current Prepayment Rate (annualised)		24,3%	

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2. Reserve Accounts



Reporting Date	11.12.2017				
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Interest Period from	13.11.2017	to	13.12.2017	=	30 days
Collection Period from	01.11.2017	to	30.11.2017		

Note Balance

Beginning of Period	777.494.616,50 €
End of Period	738.894.747,50 €

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	0,5%	3.887.472,56 €	
Cash Outflow		- €	
Cash Inflow		192.998,96 €	
End of Period	0,5%	3.694.473,60 €	
Required Liquidity Reserve Fund	0,5%	3.694.473,60 €	
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	777.494.616,50 €
End of Period	738.894.747,50 €

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	0,84%	6.205.997,03 €	223.335,72 €	559
31- 60 days past due previous period		6.668.293,79 €	240.614,49 €	586
31- 60 days past due current period	0,87%	6.784.789,95 €	241.535,82 €	594
3-MRA* 61-90 days past due				
61- 90 days past due period before previous period	0,44%	3.457.164,16 €	201.612,47 €	286
61- 90 days past due previous period		3.291.645,27 €	192.253,31 €	299
61- 90 days past due current period	0,45%	3.477.516,13 €	215.798,51 €	296
3-MRA* 91-120 days past due				
91- 120 days past due period before previous period	0,25%	2.149.792,53 €	182.681,50 €	176
91- 120 days past due previous period		1.889.248,23 €	164.268,35 €	173
91- 120 days past due current period	0,23%	1.791.135,86 €	157.193,43 €	175

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	1.983.310,52 €	
Current Period Recoveries	282.869,51 €	
Current Period Net Default	1.700.441,01 €	
New Number of Defaulted Contracts		139
Cumulative Default		
Cumulative Gross Default	49.071.566,09 €	
Cumulative Recoveries	1.805.704,18 €	
Cumulative Net Default	47.265.861,91 €	
Total Number of Defaulted Contracts		3.575

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)		
Annualised Loss Ratio period before previous period	2,61%	2,66%
Annualised Loss Ratio previous period		2,53%
Annualised Loss Ratio current period	2,62%	2,62%
Principial Deficiency		
Principial Deficiency period before previous period		- €
Principial Deficiency previous period		- €
Principial 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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Collection Period from	01.11.2017	to 30.11.2017

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	777.494.616,50 €	532.494.616,50 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	41.508.207,76 €					
Replenishment	0,00 €					
Amortisation	38.599.869,00 €					
Redemption per Class	38.599.869,00 €	38.599.869,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Redemption per Note		3.341,98 €	0,00 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	738.894.747,50 €	493.894.747,50 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		66,8%	13,7%	5,3%	6,2%	8,0%
Current Pool Factor		0,43	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	30	act/360	act/360	act/360	act/360	act/360
Interest Days						
Principal Outstanding per Note Beginning of Period		46.103,43 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		3.341,98 €	0,00 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		42.761,45 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		155.347,50 €	84.579,95 €	57.165,36 €	192.578,75 €	506.121,00 €
Interest Payment		155.347,50 €	84.579,95 €	57.165,36 €	192.578,75 €	506.121,00 €
Interest Payment per Note		13,45 €	83,33 €	145,83 €	423,25 €	860,75 €
3. Credit Enhancements						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		38,96%	25,22%	19,92%	13,76%	5,80%
Current CE (excl. Excess Spread)		33,16%	19,42%	14,12%	7,96%	0,00%

* Last rating action as of 15.12.2016

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6. Original Principal Balance



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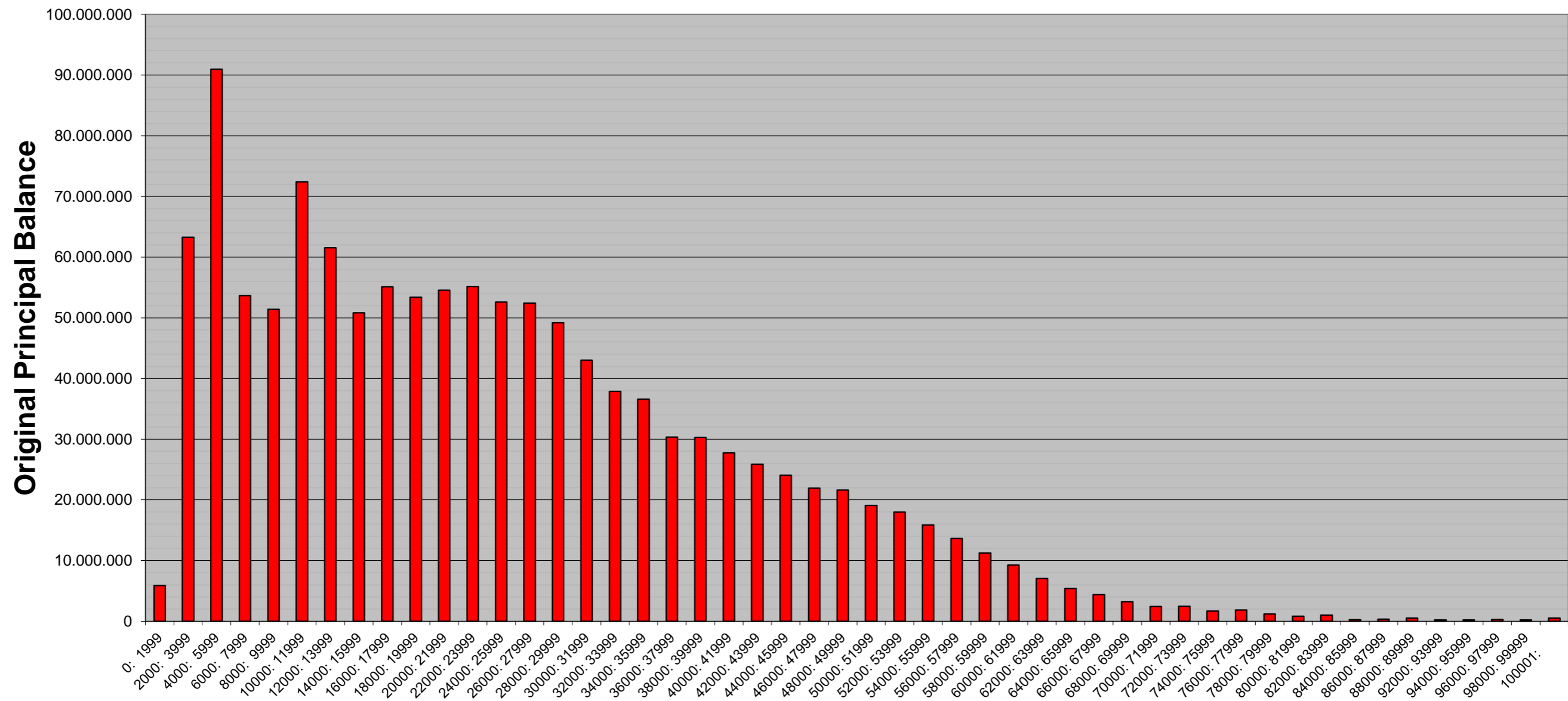
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	5.869.811,94	0,47%	4.299	4,32%
2000: 3999	63.292.128,26	5,09%	21.283	21,38%
4000: 5999	90.990.772,80	7,32%	18.660	18,74%
6000: 7999	53.677.026,29	4,32%	7.833	7,87%
8000: 9999	51.390.233,30	4,14%	5.788	5,81%
10000: 11999	72.393.652,40	5,83%	6.724	6,75%
12000: 13999	61.564.742,85	4,95%	4.793	4,81%
14000: 15999	50.832.419,48	4,09%	3.394	3,41%
16000: 17999	55.106.889,89	4,43%	3.251	3,27%
18000: 19999	53.390.513,45	4,30%	2.814	2,83%
20000: 21999	54.560.800,72	4,39%	2.602	2,61%
22000: 23999	55.165.000,62	4,44%	2.399	2,41%
24000: 25999	52.575.024,01	4,23%	2.106	2,12%
26000: 27999	52.404.421,86	4,22%	1.940	1,95%
28000: 29999	49.201.943,74	3,96%	1.698	1,71%
30000: 31999	43.039.805,11	3,46%	1.391	1,40%
32000: 33999	37.881.707,77	3,05%	1.150	1,16%
34000: 35999	36.612.011,14	2,95%	1.047	1,05%
36000: 37999	30.357.113,40	2,44%	821	0,82%
38000: 39999	30.295.061,83	2,44%	777	0,78%
40000: 41999	27.733.294,55	2,23%	677	0,68%
42000: 43999	25.862.938,86	2,08%	602	0,60%
44000: 45999	24.030.440,27	1,93%	534	0,54%
46000: 47999	21.931.791,65	1,76%	467	0,47%
48000: 49999	21.600.963,24	1,74%	441	0,44%
50000: 51999	19.071.946,02	1,53%	374	0,38%
52000: 53999	17.971.281,66	1,45%	339	0,34%
54000: 55999	15.832.959,35	1,27%	288	0,29%
56000: 57999	13.622.442,00	1,10%	239	0,24%
58000: 59999	11.258.082,73	0,91%	191	0,19%
60000: 61999	9.266.321,36	0,75%	152	0,15%
62000: 63999	7.051.432,56	0,57%	112	0,11%
64000: 65999	5.390.651,55	0,43%	83	0,08%
66000: 67999	4.351.193,94	0,35%	65	0,07%
68000: 69999	3.240.657,35	0,26%	47	0,05%
70000: 71999	2.416.688,83	0,19%	34	0,03%
72000: 73999	2.474.771,43	0,20%	34	0,03%
74000: 75999	1.652.921,12	0,13%	22	0,02%
76000: 77999	1.845.667,39	0,15%	24	0,02%
78000: 79999	1.189.388,74	0,10%	15	0,02%
80000: 81999	808.893,23	0,07%	10	0,01%
82000: 83999	993.704,48	0,08%	12	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	0,02%	2	0,00%
96000: 97999	292.594,59	0,02%	3	0,00%
98000: 99999	196.702,79	0,02%	2	0,00%
100001:	517.708,30	0,04%	5	0,01%
Total	1.242.716.976,18	100,00%	99.559	100,00%

Statistics in EUR	
Average Amount	12.482,22

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6.1 Original PB (Graph)

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7. Current Principal Balance



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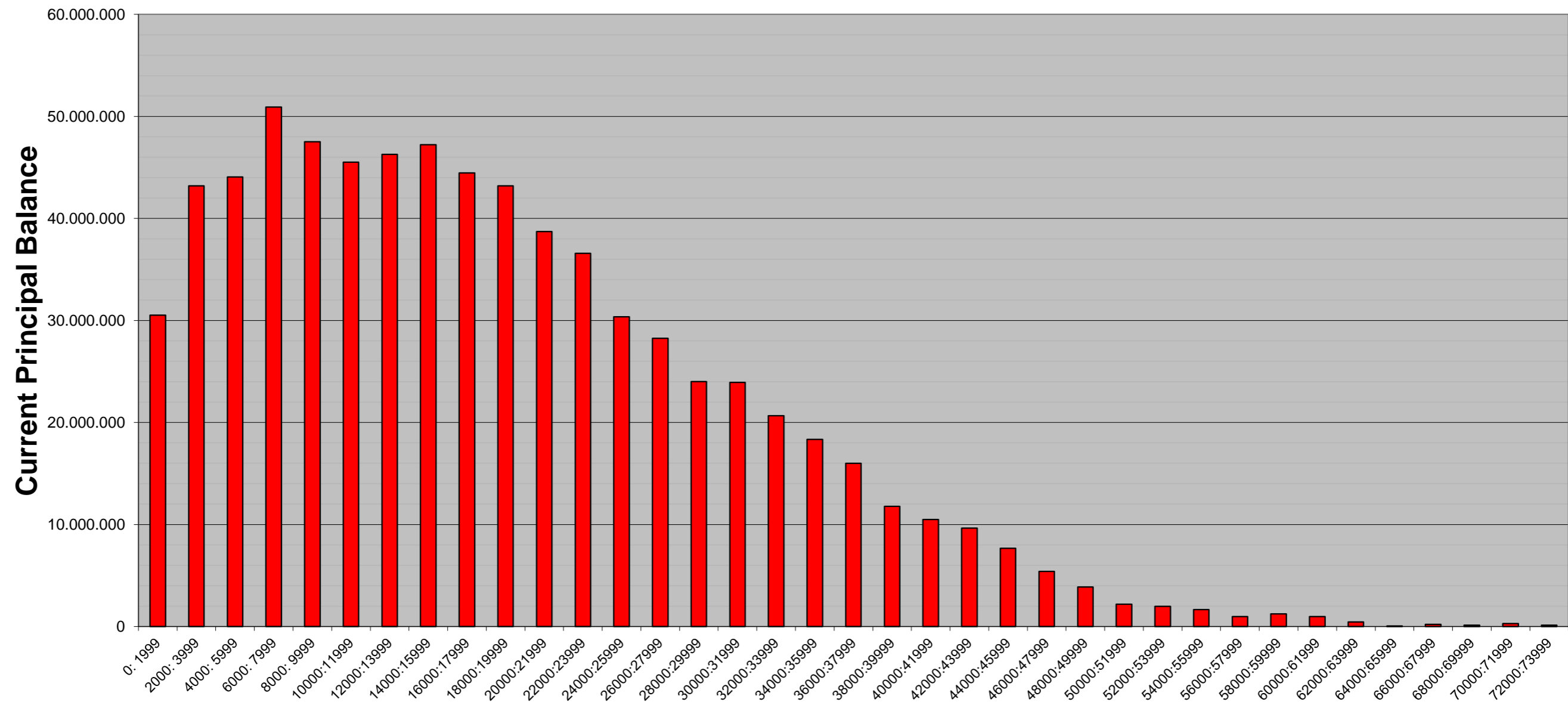
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	30.528.446,16	4,13%	37.126	37,29%
2000: 3999	43.203.862,25	5,85%	14.910	14,98%
4000: 5999	44.070.931,02	5,96%	8.914	8,95%
6000: 7999	50.915.045,89	6,89%	7.303	7,34%
8000: 9999	47.514.023,54	6,43%	5.310	5,33%
10000:11999	45.511.913,58	6,16%	4.152	4,17%
12000:13999	46.272.199,84	6,26%	3.566	3,58%
14000:15999	47.233.107,64	6,39%	3.155	3,17%
16000:17999	44.466.019,67	6,02%	2.621	2,63%
18000:19999	43.199.586,43	5,85%	2.279	2,29%
20000:21999	38.723.151,52	5,24%	1.849	1,86%
22000:23999	36.578.418,21	4,95%	1.594	1,60%
24000:25999	30.359.884,16	4,11%	1.217	1,22%
26000:27999	28.245.401,05	3,82%	1.047	1,05%
28000:29999	24.018.050,33	3,25%	829	0,83%
30000:31999	23.937.985,19	3,24%	772	0,78%
32000:33999	20.655.050,95	2,80%	626	0,63%
34000:35999	18.345.844,70	2,48%	525	0,53%
36000:37999	15.995.399,98	2,16%	433	0,43%
38000:39999	11.780.643,26	1,59%	302	0,30%
40000:41999	10.487.627,56	1,42%	256	0,26%
42000:43999	9.652.546,08	1,31%	225	0,23%
44000:45999	7.678.222,39	1,04%	171	0,17%
46000:47999	5.398.690,96	0,73%	115	0,12%
48000:49999	3.861.967,54	0,52%	79	0,08%
50000:51999	2.193.804,05	0,30%	43	0,04%
52000:53999	1.963.777,50	0,27%	37	0,04%
54000:55999	1.651.270,81	0,22%	30	0,03%
56000:57999	965.168,71	0,13%	17	0,02%
58000:59999	1.239.426,36	0,17%	21	0,02%
60000:61999	972.179,14	0,13%	16	0,02%
62000:63999	441.499,62	0,06%	7	0,01%
64000:65999	65.178,34	0,01%	1	0,00%
66000:67999	200.396,52	0,03%	3	0,00%
68000:69999	138.023,61	0,02%	2	0,00%
70000:71999	285.617,24	0,04%	4	0,00%
72000:73999	144.358,59	0,02%	2	0,00%
Total	738.894.720,39	100,00%	99.559	100,00%

Statistics	in EUR
Average Amount	7.421,68

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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	74.303,99	0,0101%	2
2	72.249,48	0,0098%	1
3	72.109,11	0,0098%	1
4	71.862,90	0,0097%	1
5	71.799,56	0,0097%	1
6	71.417,23	0,0097%	1
7	70.537,55	0,0095%	1
8	69.141,35	0,0094%	2
9	69.135,27	0,0094%	1
10	68.888,34	0,0093%	1
11	67.431,02	0,0091%	1
12	66.519,17	0,0090%	1
13	66.446,33	0,0090%	1
14	66.077,64	0,0089%	2
15	65.178,34	0,0088%	1
16	63.624,82	0,0086%	1
17	63.397,94	0,0086%	1
18	63.343,57	0,0086%	1
19	63.096,42	0,0085%	1
20	62.921,75	0,0085%	1
21	62.580,91	0,0085%	1
22	62.534,21	0,0085%	1
23	61.614,35	0,0083%	1
24	61.357,17	0,0083%	1
25	61.324,97	0,0083%	1
	1.668.893,39	0,2259%	28

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9. Geographical Distribution



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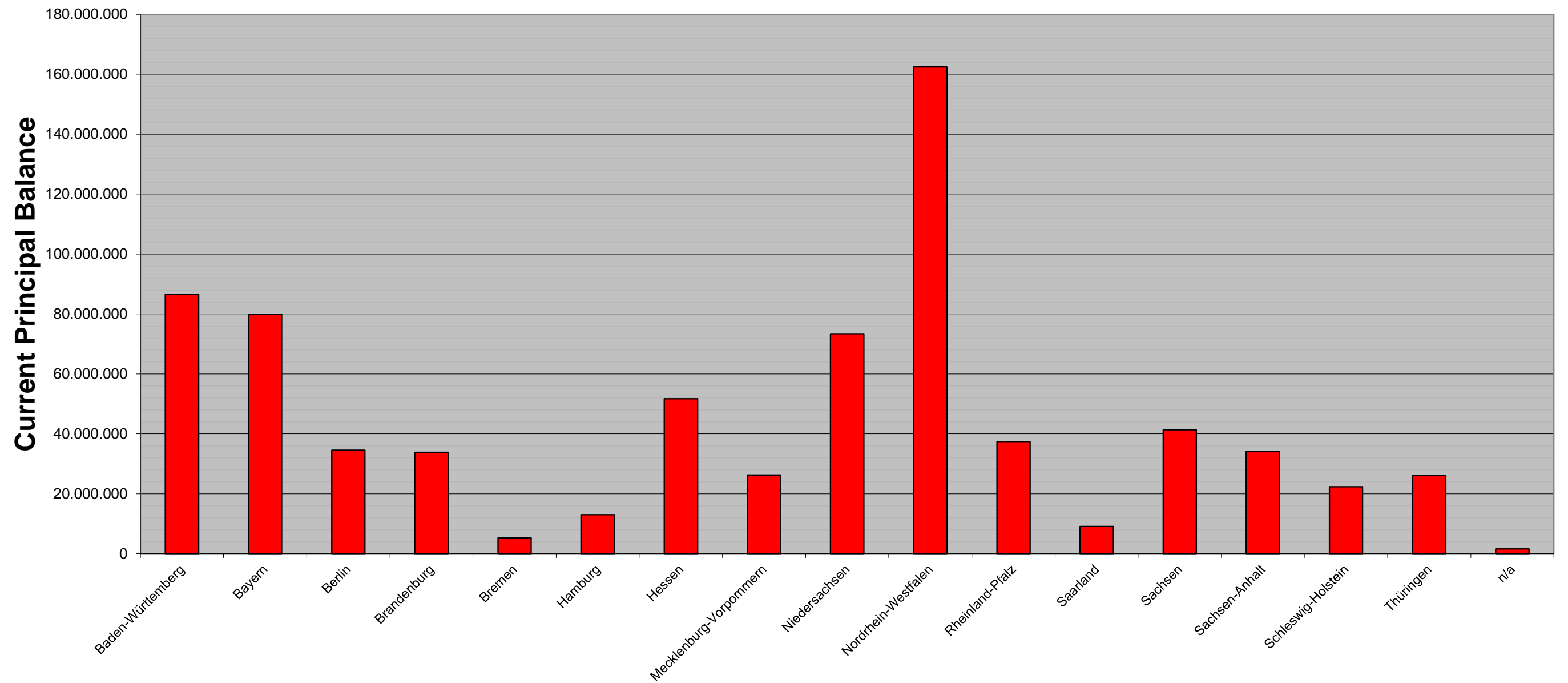
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	86.589.546,44	11,72%	11.397	11,45%
Bayern	79.959.105,60	10,82%	11.608	11,66%
Berlin	34.511.196,38	4,67%	4.888	4,91%
Brandenburg	33.845.541,19	4,58%	4.741	4,76%
Bremen	5.248.164,23	0,71%	642	0,64%
Hamburg	13.001.362,62	1,76%	1.827	1,84%
Hessen	51.661.164,52	6,99%	6.837	6,87%
Mecklenburg-Vorpomm	26.273.324,77	3,56%	3.552	3,57%
Niedersachsen	73.387.539,34	9,93%	9.768	9,81%
Nordrhein-Westfalen	162.419.651,08	21,98%	20.693	20,78%
Rheinland-Pfalz	37.365.152,10	5,06%	4.933	4,95%
Saarland	9.074.320,59	1,23%	1.105	1,11%
Sachsen	41.319.869,05	5,59%	5.895	5,92%
Sachsen-Anhalt	34.152.440,66	4,62%	4.334	4,35%
Schleswig-Holstein	22.346.228,39	3,02%	3.430	3,45%
Thüringen	26.183.954,50	3,54%	3.713	3,73%
n/a	1.556.158,93	0,21%	196	0,20%
Total	738.894.720,39	100,00%	99.559	100,00%

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9.1 Geographical Distribution (Graph)



Reporting Date	11.12.2017				
Payment Date	13.12.2017				
Period No	24				
Monthly Period	Dez 2017				
Interest Period	from	13.11.2017	to	13.12.2017	= 30 days
Collection Period	from	01.11.2017	to	30.11.2017	



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

10. Collateral



Reporting Date			11.12.2017			
Payment Date			13.12.2017			
Period No			24			
Monthly Period			Dez 2017			
Interest Period	from	13.11.2017	to	13.12.2017	=	30 days
Collection Period	from	01.11.2017	to	30.11.2017		

<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	183.755.753,97	24,87%	10.401	10,45%
unsecured	555.138.966,42	75,13%	89.158	89,55%
Total	738.894.720,39	100,00%	99.559	100,00%

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

11. Insurances



Reporting Date		11.12.2017				
Payment Date		13.12.2017				
Period No		24				
Monthly Period		Dez 2017				
Interest Period	from	13.11.2017	to	13.12.2017	=	30 days
Collection Period	from	01.11.2017	to	30.11.2017		

<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	110.064.716,87	14,90%	32.987	33,13%
Yes	628.830.003,52	85,10%	66.572	66,87%
Total	738.894.720,39	100,00%	99.559	100,00%

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

12. Payment Methods



Reporting Date			11.12.2017			
Payment Date			13.12.2017			
Period No			24			
Monthly Period			Dez 2017			
Interest Period	from	13.11.2017	to	13.12.2017	=	30 days
Collection Period	from	01.11.2017	to	30.11.2017		

<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	699.461.763,43	94,66%	96.320	96,75%
Other	39.432.956,96	5,34%	3.239	3,25%
Total	738.894.720,39	100,00%	99.559	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	215.807.439,55	29,21%	31.411	31,55%
1st of month	523.087.280,84	70,79%	68.148	68,45%
Total	738.894.720,39	100,00%	99.559	100,00%

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

13. Customer Yield



Reporting Date			11.12.2017			
Payment Date			13.12.2017			
Period No			24			
Monthly Period			Dez 2017			
Interest Period	from	13.11.2017	to	13.12.2017	=	30 days
Collection Period	from	01.11.2017	to	30.11.2017		

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	559.604,65	0,08%	1.361	1,37%
1: 1	5.491.537,29	0,74%	9.247	9,29%
2: 2	9.372.647,42	1,27%	10.950	11,00%
3: 3	62.311.721,97	8,43%	13.738	13,80%
4: 4	54.375.311,92	7,36%	6.363	6,39%
5: 5	76.578.680,81	10,36%	5.466	5,49%
6: 6	86.746.999,74	11,74%	7.023	7,05%
7: 7	158.792.553,59	21,49%	14.798	14,86%
8: 8	150.205.963,31	20,33%	16.925	17,00%
9: 9	121.649.940,44	16,46%	12.064	12,12%
10:10	10.348.139,79	1,40%	1.257	1,26%
11:11	1.798.601,84	0,24%	252	0,25%
12:12	421.963,06	0,06%	69	0,07%
13:13	222.144,87	0,03%	42	0,04%
14:14	18.909,69	0,00%	4	0,00%
Total	738.894.720,39	100,00%	99.559	100,00%

Statistics	in %
WA Interest	7,45%

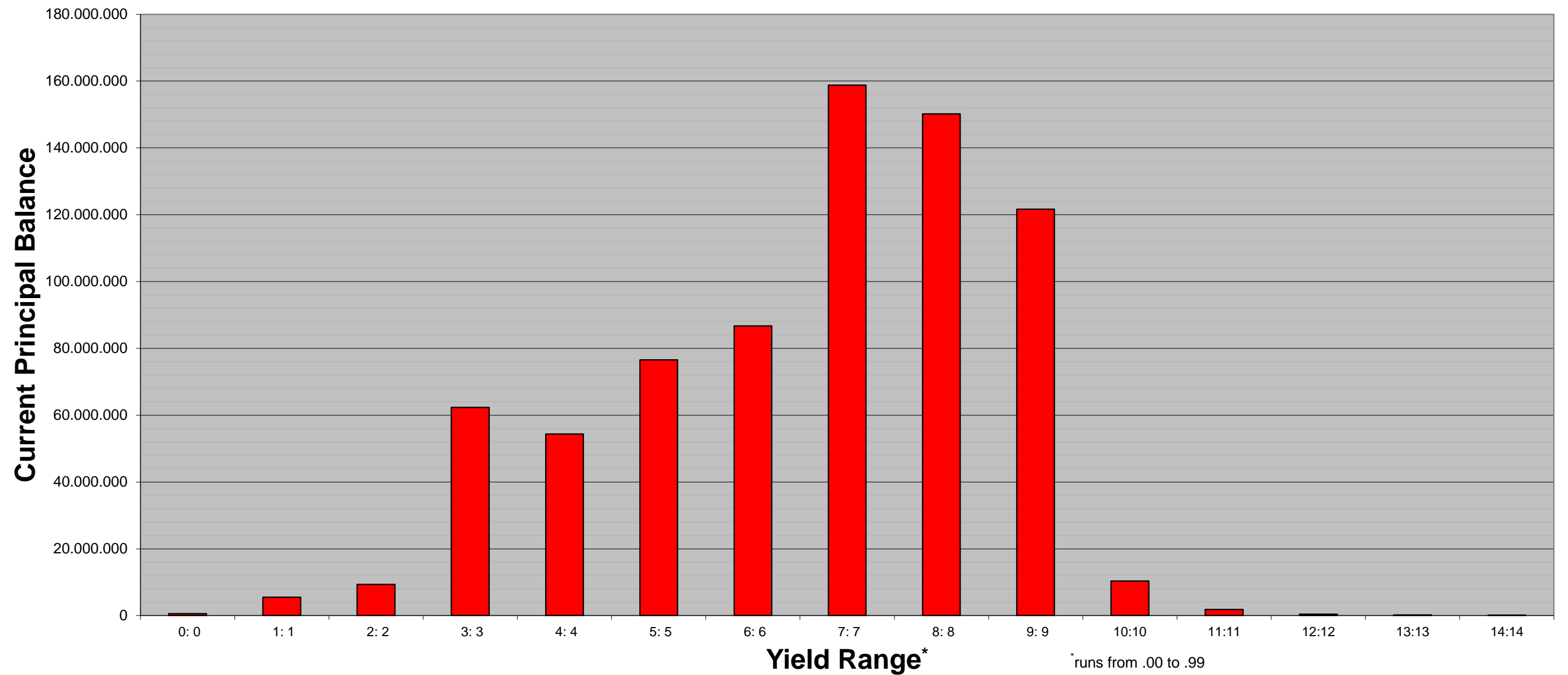
*runs from .00 to .99

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

13.1 Customer Yield (Graph)



Reporting Date			11.12.2017			
Payment Date			13.12.2017			
Period No			24			
Monthly Period			Dez 2017			
Interest Period	from	13.11.2017	to	13.12.2017	=	30 days
Collection Period	from	01.11.2017	to	30.11.2017		



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

14. Seasoning



Reporting Date	11.12.2017	
Payment Date	13.12.2017	
Period No	24	
Monthly Period	Dez 2017	
Interest Period	from 13.11.2017	to 13.12.2017 = 30 days
Collection Period	from 01.11.2017	to 30.11.2017

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
12:14	244.265,34	0,03%	25	0,03%
15:17	34.611.895,64	4,68%	4.393	4,41%
18:20	56.473.132,76	7,64%	7.179	7,21%
21:23	70.316.087,90	9,52%	9.376	9,42%
24:26	73.810.452,60	9,99%	9.911	9,95%
27:29	142.232.415,14	19,25%	18.571	18,65%
30:32	105.151.749,97	14,23%	15.319	15,39%
33:35	76.439.262,92	10,35%	11.828	11,88%
36:38	71.090.969,76	9,62%	10.219	10,26%
39:41	69.490.175,68	9,40%	8.299	8,34%
42:44	25.358.410,63	3,43%	2.422	2,43%
45:47	1.765.504,28	0,24%	126	0,13%
48:50	2.543.582,81	0,34%	496	0,50%
51:53	1.672.838,98	0,23%	277	0,28%
54:56	843.046,03	0,11%	76	0,08%
57:59	765.803,75	0,10%	78	0,08%
60:62	921.957,76	0,12%	103	0,10%
63:65	744.554,56	0,10%	96	0,10%
66:68	842.929,81	0,11%	103	0,10%
69:71	678.882,02	0,09%	126	0,13%
72:74	645.975,67	0,09%	92	0,09%
75:77	1.028.889,62	0,14%	195	0,20%
78:80	538.978,43	0,07%	94	0,09%
81:	682.958,33	0,09%	155	0,16%
Total	738.894.720,39	100,00%	99.559	100,00%

Statistics

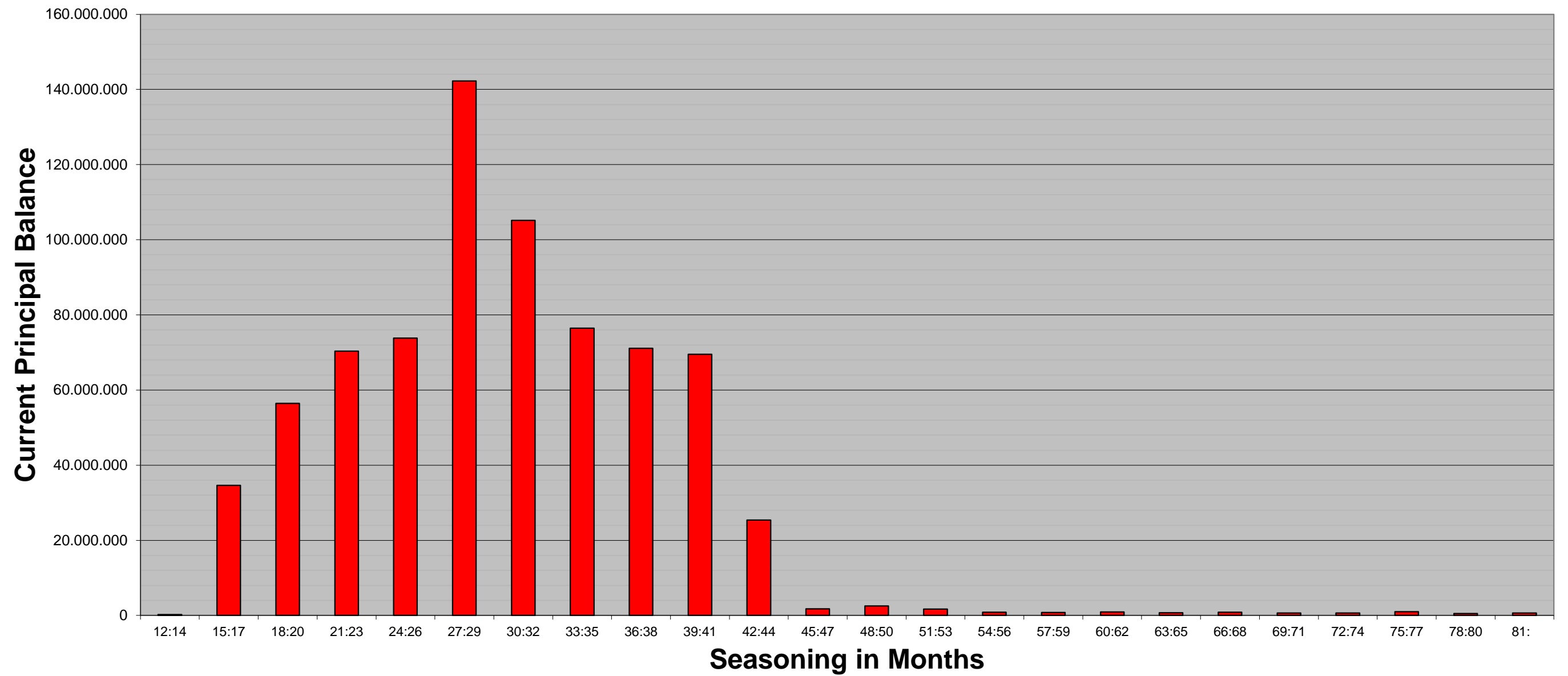
WA Seasoning	29,99
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**SC Germany Consumer 2015-1
Monthly Investor Report**

14.1 Seasoning (Graph)



Reporting Date			11.12.2017			
Payment Date			13.12.2017			
Period No			24			
Monthly Period			Dez 2017			
Interest Period	from	13.11.2017	to	13.12.2017	=	30 days
Collection Period	from	01.11.2017	to	30.11.2017		



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

15. Remaining Term



Reporting Date			11.12.2017			
Payment Date			13.12.2017			
Period No			24			
Monthly Period			Dez 2017			
Interest Period	from	13.11.2017	to	13.12.2017	=	30 days
Collection Period	from	01.11.2017	to	30.11.2017		

<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	4.816.708,48	0,65%	13.358	13,42%
7: 13	18.860.233,55	2,55%	15.368	15,44%
14: 20	26.390.278,31	3,57%	10.285	10,33%
21: 27	40.602.264,43	5,49%	8.947	8,99%
28: 34	60.805.773,92	8,23%	9.153	9,19%
35: 41	62.500.641,85	8,46%	6.672	6,70%
42: 48	87.617.142,72	11,86%	7.518	7,55%
49: 55	89.112.705,86	12,06%	6.280	6,31%
56: 62	124.002.343,86	16,78%	8.609	8,65%
63: 69	115.478.600,54	15,63%	7.413	7,45%
70: 76	74.917.871,96	10,14%	4.175	4,19%
77: 83	31.148.500,42	4,22%	1.671	1,68%
84: 90	1.863.227,25	0,25%	82	0,08%
91: 97	178.483,86	0,02%	7	0,01%
98:104	225.962,73	0,03%	8	0,01%
105:108	174.622,25	0,02%	6	0,01%
109:	199.358,40	0,03%	7	0,01%
Total	738.894.720,39	100,00%	99.559	100,00%

Statistics

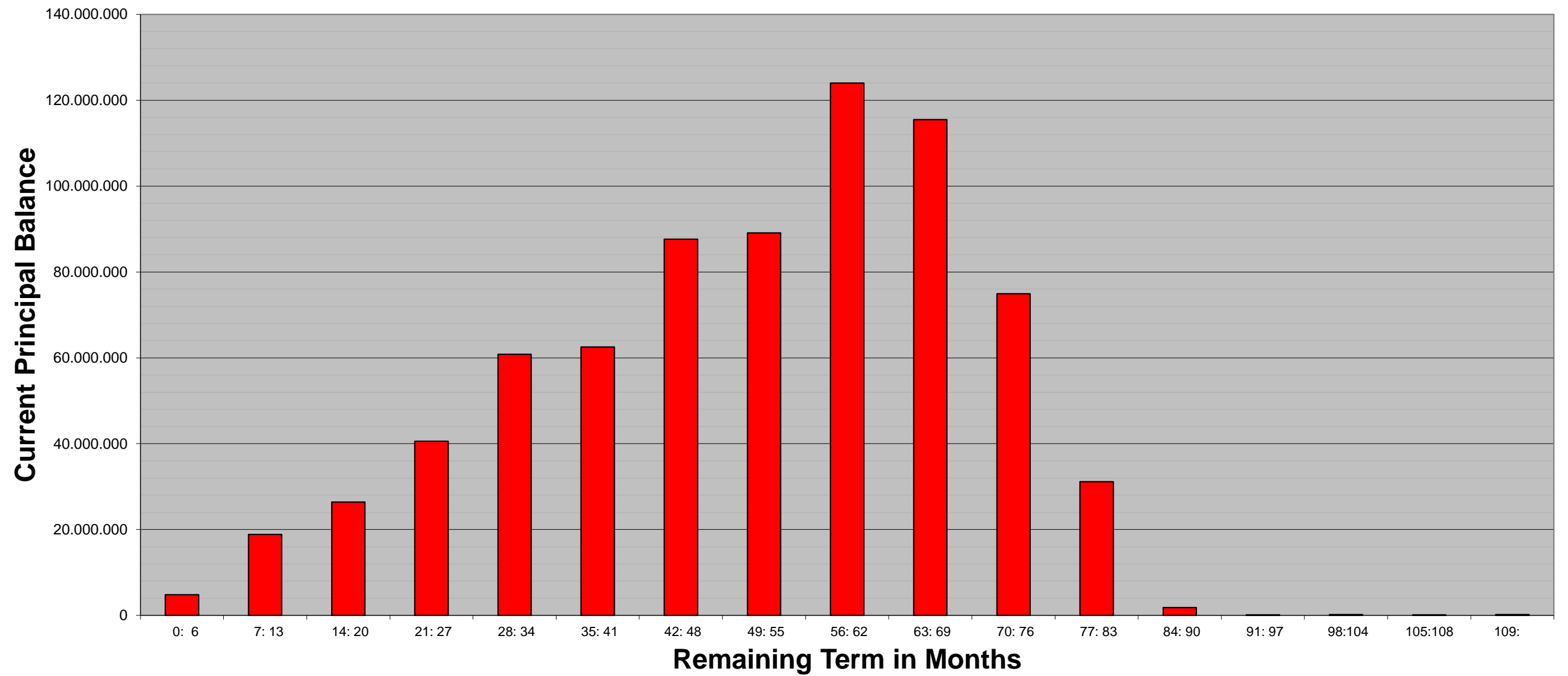
WA Remaining Term	50,89
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)



Reporting Date			11.12.2017			
Payment Date			13.12.2017			
Period No			24			
Monthly Period			Dez 2017			
Interest Period	from	13.11.2017	to	13.12.2017	=	30 days
Collection Period	from	01.11.2017	to	30.11.2017		



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

16. Original Term



Reporting Date			11.12.2017			
Payment Date			13.12.2017			
Period No			24			
Monthly Period			Dez 2017			
Interest Period	from	13.11.2017	to	13.12.2017	=	30 days
Collection Period	from	01.11.2017	to	30.11.2017		

<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	364,89	0,00%	16	0,02%
14: 20	64.386,45	0,01%	349	0,35%
21: 27	1.945.886,71	0,26%	3.412	3,43%
28: 34	1.178.388,64	0,16%	1.171	1,18%
35: 41	25.291.059,45	3,42%	25.501	25,61%
42: 48	7.503.968,48	1,02%	2.361	2,37%
49: 55	39.823.045,17	5,39%	11.467	11,52%
56: 62	80.315.834,65	10,87%	13.318	13,38%
63: 69	30.581.555,18	4,14%	2.618	2,63%
70: 76	94.922.627,49	12,85%	8.731	8,77%
77: 83	43.110.352,13	5,83%	2.503	2,51%
84: 90	130.797.720,62	17,70%	9.985	10,03%
91: 97	137.370.203,79	18,59%	9.165	9,21%
98:104	132.523.718,39	17,94%	8.213	8,25%
105:111	10.944.719,03	1,48%	608	0,61%
112:118	1.479.940,24	0,20%	92	0,09%
119:120	71.337,85	0,01%	8	0,01%
121:	969.611,23	0,13%	41	0,04%
Total	738.894.720,39	100,00%	99.559	100,00%

Statistics

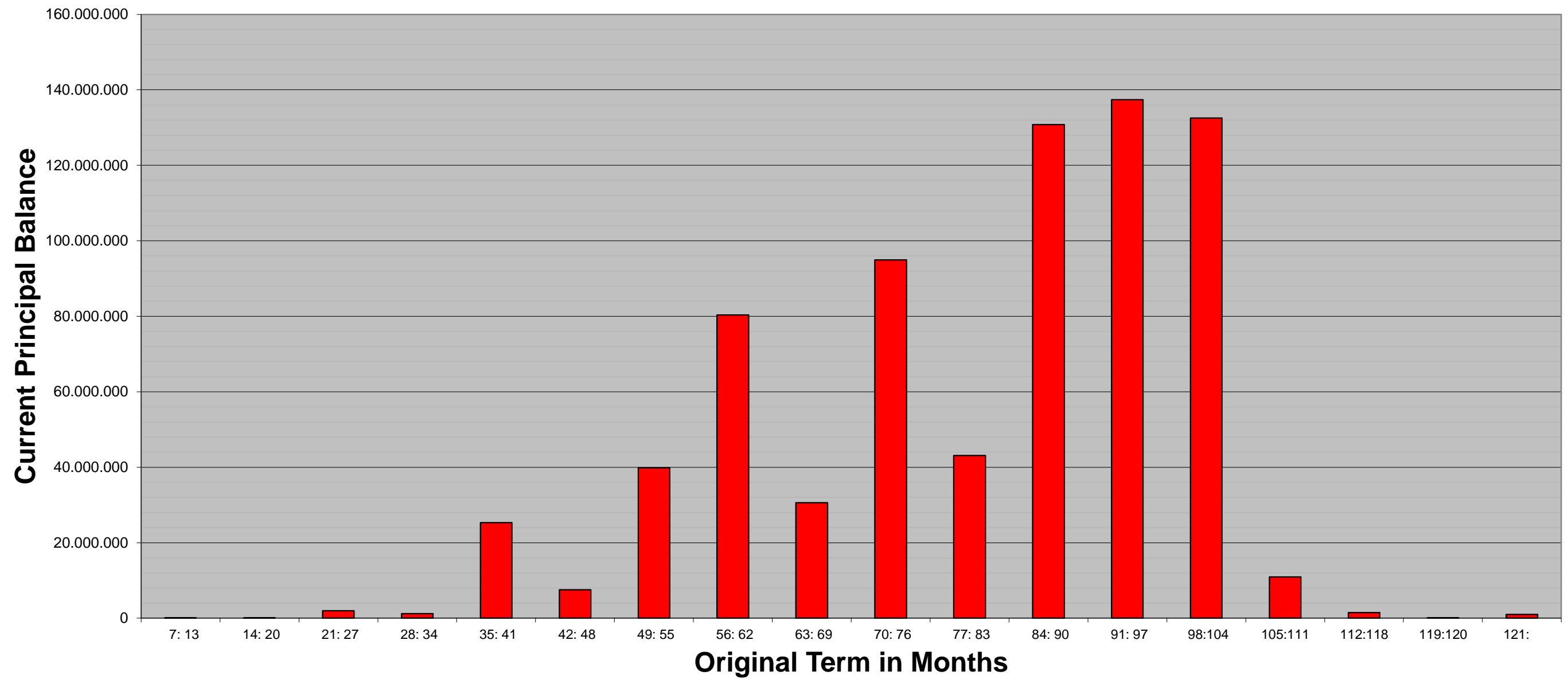
WA Original Term	80,88
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**SC Germany Consumer 2015-1
Monthly Investor Report**

16.1 Original Term (Graph)



Reporting Date			11.12.2017			
Payment Date			13.12.2017			
Period No			24			
Monthly Period			Dez 2017			
Interest Period	from	13.11.2017	to	13.12.2017	=	30 days
Collection Period	from	01.11.2017	to	30.11.2017		



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

17. Loan Concentration



Reporting Date			11.12.2017			
Payment Date			13.12.2017			
Period No			24			
Monthly Period			Dez 2017			
Interest Period	from	13.11.2017	to	13.12.2017	=	30 days
Collection Period	from	01.11.2017	to	30.11.2017		

<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	731.629.404,89	99,02%	97.085	97,52%	97.085	98,79%
2: 2	6.983.853,97	0,95%	2.242	2,25%	1.121	1,14%
3: 3	204.674,44	0,03%	159	0,16%	53	0,05%
4: 4	62.912,27	0,01%	48	0,05%	12	0,01%
5: 5	13.874,82	0,00%	25	0,03%	5	0,01%
Total	738.894.720,39	100,00%	99.559	100,00%	98.276	100,00%

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

18. Priority of Payments + Transaction Costs



Reporting Date	11.12.2017	
Payment Date	13.12.2017	
Period No	24	
Monthly Period	Dez 2017	
Interest Period	from 13.11.2017	to 13.12.2017 = 30 days
Collection Period	from 01.11.2017	to 30.11.2017

Priority of Payments

Available Distribution Amount	41.508.207,76 €
Senior Expenses	- 12.805,52 €
Net Swap Payments	- 29.986,22 €
Interest Notes Class A	- 155.347,50 €
Interest Notes Class B	- 84.579,95 €
Interest Notes Class C	- 57.165,36 €
Interest Notes Class D	- 192.578,75 €
Interest Notes Class E	- 506.121,00 €
Replenishment	- €
Payments to Purchase Shortfall Account	- 27,11 €
Principal Payments Class A	- 38.599.869,00 €
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	= 1.869.727,35 €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- 12.805,52 €					
Interest accrued for the Period	- 995.792,56 €	- 155.347,50 €	- 84.579,95 €	- 57.165,36 €	- 192.578,75 €	- 506.121,00 €
Cumulative Interest accrued	- 27.469.752,38 €	- 6.995.026,50 €	- 2.055.364,85 €	- 1.389.134,32 €	- 4.702.265,75 €	- 12.327.960,96 €
Interest Payments	- 995.792,56 €	- 155.347,50 €	- 84.579,95 €	- 57.165,36 €	- 192.578,75 €	- 506.121,00 €
Cumulative Interest Payments	- 27.469.752,38 €	- 6.995.026,50 €	- 2.055.364,85 €	- 1.389.134,32 €	- 4.702.265,75 €	- 12.327.960,96 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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

19. Swap Counterparty



Reporting Date	11.12.2017				
Payment Date	13.12.2017				
Period No	24				
Monthly Period	Dez 2017				
Interest Period	from	13.11.2017	to	13.12.2017	= 30 days
Collection Period	from	01.11.2017	to	30.11.2017	

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 104.299.894,71
Fixed Rate -0,0260%
Floating Rate (Euribor) -0,3710%
Net Swap Payments -29.986,22
Notional Amount next period 104.299.972,89

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 30.11.2017, data source: Bloomberg

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

20. Retention



Reporting Date	11.12.2017				
Payment Date	13.12.2017				
Period No	24				
Monthly Period	Dez 2017				
Interest Period	from	13.11.2017	to	13.12.2017	= 30 days
Collection Period	from	01.11.2017	to	30.11.2017	

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:	493.894.747,50 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	493.894.747,50 €
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	11.12.2017				
Payment Date	13.12.2017				
Period No	24				
Monthly Period	Dez 2017				
Interest Period	from	13.11.2017	to	13.12.2017	= 30 days
Collection Period	from	01.11.2017	to	30.11.2017	

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 30.11.2017, data source: Bloomberg

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

22. Issuer Information



Reporting Date		11.12.2017			
Payment Date		13.12.2017			
Period No		24			
Monthly Period		13.12.2017			
Interest Period	from	13.11.2017	to	13.12.2017	= 30 days
Collection Period	from	01.11.2017	to	30.11.2017	

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

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



Reporting Date	11.12.2017				
Payment Date	13.12.2017				
Period No	24				
Monthly Period	Dez 2017				
Interest Period	from	13.11.2017	to	13.12.2017	= 30 days
Collection Period	from	01.11.2017	to	30.11.2017	

Contact Details

Capital Markets

Peter René Müller	+49-2161-690-7337	peterrene.mueller@santander.de
Ralf Schüring	+49-2161-690-5464	ralf.schuering@santander.de
Bastian Menges	+49-2161-690-7085	bastian.menges@santander.de
Stefan Zilligen	+49-2161-690-6069	stefan.zilligen@santander.de
Tobias Daners	+49-2161-690-7410	tobias.daners@santander.de
Ronja Dahmen	+49-2161-690-9453	ronja.dahmen@santander.de
Team ABS		abs_ger@santander.de

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 30.11.2017, data source: Bloomberg