

# SC Germany Vehicles 2015-1 Monthly Investor Report



 **Santander**  
CONSUMER BANK

## SC Germany Vehicles 2015-1 Monthly Investor Report

### Cover Sheet Monthly Investor Report



Reporting Date	08.04.2017				
Payment Date	11.04.2017				
Period No	24				
Monthly Period	Apr 2017				
Interest Period from	13.03.2017	to	11.04.2017	=	29 days
Collection Period from	01.03.2017	to	31.03.2017		

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**1. Portfolio Information**



Reporting Date	08.04.2017	
Payment Date	11.04.2017	
Period No	24	
Monthly Period	Apr 2017	
Interest Period from	13.03.2017	to 11.04.2017 = 29 days
Collection Period from	01.03.2017	to 31.03.2017

	No. of Contracts	current period Aggregate Outstanding Principal Amount	previous period Aggregate Outstanding Principal Amount
<b>Outstanding Receivables</b>			
<b>Beginning of Period</b>	<b>62.104</b>	<b>699.999.997,45 €</b>	<b>699.999.998,06 €</b>
Scheduled Principal Payments		19.067.040,11 €	
Prepayment Principal		7.915.012,54 €	
Others		592.459,63 €	
<b>Total Principal Collections</b>		<b>27.574.512,28 €</b>	<b>25.555.674,36 €</b>
<b>Total Interest Collections</b>		<b>3.189.470,04 €</b>	<b>3.076.934,31 €</b>
<b>Defaults</b>		<b>211.285,96 €</b>	<b>265.599,26 €</b>
<b>Replenishment</b>		<b>27.785.796,80 €</b>	<b>25.821.273,01 €</b>
<b>End of Period</b>	<b>62.288</b>	<b>699.999.996,01 €</b>	<b>699.999.997,45 €</b>
<b>Purchase Shortfall Account</b>		<b>3,99 €</b>	<b>2,55 €</b>
Total Assets (End of Period)		700.000.000,00 €	700.000.000,00 €
Current Prepayment Rate (annualised)		12,8%	

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**2. Reserve Accounts**



Reporting Date	08.04.2017			
Payment Date	11.04.2017			
Period No	24			
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Interest Period from	13.03.2017	to	11.04.2017	= 29 days
Collection Period from	01.03.2017	to	31.03.2017	

**Note Balance**

Beginning of Period	700.000.000,00 €
End of Period	700.000.000,00 €

**Reserve Accounts**

Reserve Account	in %		Trigger Event y/n
Beginning of Period	1,00%	7.000.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,00%	7.000.000,00 €	
Required Reserve Fund	1,00%	7.000.000,00 €	

**Commingling Reserve**

	in %		Trigger Event y/n
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 %		Trigger Event y/n
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. Delinquency Data



Reporting Date	08.04.2017				
Payment Date	11.04.2017				
Period No	24				
Monthly Period	Apr 2017				
Interest Period	from	13.03.2017	to	11.04.2017	= 29 days
Collection Period	from	01.03.2017	to	31.03.2017	

#### Note Balance

Beginning of Period	700.000.000,00 €
End of Period	700.000.000,00 €

#### Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
<b>3-MRA* 1- 30 days past due</b>	<b>0,52%</b>			
1- 30 days past due period before previous period		3.257.011,64 €	282.203,13 €	297
1- 30 days past due previous period		3.205.057,57 €	210.282,45 €	307
1- 30 days past due current period	0,64%	4.504.876,01 €	354.942,31 €	404
<b>3-MRA* 31- 60 days past due</b>	<b>0,21%</b>			
31- 60 days past due period before previous period		1.646.735,50 €	125.757,38 €	126
31- 60 days past due previous period		1.243.697,30 €	95.362,24 €	114
31- 60 days past due current period	0,21%	1.465.639,97 €	113.133,70 €	142
<b>3-MRA* 61-90 days past due</b>	<b>0,09%</b>			
61- 90 days past due period before previous period		548.574,50 €	71.390,81 €	56
61- 90 days past due previous period		791.342,76 €	81.648,60 €	64
61- 90 days past due current period	0,09%	644.294,91 €	86.468,51 €	57
<b>3-MRA* 91-120 days past due</b>	<b>0,06%</b>			
91- 120 days past due period before previous period		392.750,32 €	46.862,72 €	33
91- 120 days past due previous period		453.881,58 €	50.804,34 €	40
91- 120 days past due current period	0,07%	469.796,39 €	47.068,72 €	39
<b>3-MRA* 121-150 days past due</b>	<b>0,04%</b>			
121- 150 days past due period before previous period		292.411,05 €	41.003,42 €	24
121- 150 days past due previous period		269.469,36 €	32.486,28 €	22
121- 150 days past due current period	0,03%	177.176,80 €	24.573,12 €	17
<b>3-MRA* 151-180 days past due</b>	<b>0,04%</b>			
151- 180 days past due period before previous period		220.953,75 €	52.008,19 €	20
151- 180 days past due previous period		271.724,92 €	42.423,51 €	26
151- 180 days past due current period	0,04%	272.222,68 €	37.859,63 €	22

\* 3-MRA stands for three months rolling average

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### 4. Default Data



Reporting Date	08.04.2017				
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### Note Balance

Beginning of Period	700.000.000,00 €
End of Period	700.000.000,00 €

### Default Data and Ratios

#### Current Default

	Amount	Number of Loans
Current Period Gross Default	211.285,96 €	
Current Period Recoveries	28.363,81 €	
Current Period Net Default	182.922,15 €	
New Number of Defaulted Contracts		22

#### Cumulative Default

Cumulative Gross Default	4.863.401,57 €	
Cumulative Recoveries	426.871,25 €	
Cumulative Net Default	4.436.530,32 €	
Total Number of Defaulted Contracts		588

3-MRA\* /  
current ratio

Ratio

#### 3-MRA\* Annualised Net Default Ratio (New Default)

Annualised Loss Ratio period before previous period	0,44%	0,61%
Annualised Loss Ratio previous period		0,39%
Annualised Loss Ratio current period	0,31%	0,31%

#### Principal Deficiency

	Amount	Trigger Event y/n
Principal Deficiency period before previous period	- €	no
Principal Deficiency previous period	- €	
Principal Deficiency current period	- €	
<b>PDL Trigger</b>	2.500.000,00 €	

#### Repurchased Assets

Current Repurchased Asset Amount through breach of warranty or voluntary buyback	- €
Cumulative Repurchased Asset Amount through breach of warranty or voluntary buyback	- €

\* 3-MRA stands for three months rolling average

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**5. Concentration Limits**



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<b>Portfolio Concentrations</b>	<b>Minimum-Trigger</b>	<b>Maximum-Trigger</b>	<b>Current Value</b>	<b>Trigger Breach</b>
New Vehicles (applicable for Replenishment Portfolio)	47,00%	-	47,02%	no
Average Yield (applicable for Total Portfolio)	4,25%	-	4,46%	no
Contracts with Balloon Rates (applicable for Total Portfolio)	-	45,00%	41,88%	no
Remaining Term (applicable for Total Portfolio)	-	55,00	38,13	no
Online Business (applicable for Total Portfolio)	-	10,00%	0,00%	no
<b>Early Amortisation Events</b>		<b>Maximum-Trigger</b>	<b>Current Value</b>	<b>Trigger Breach</b>
Cumulative Loss Ratio				
- prior to or on 31 March 2016		0,75%	-	-
- prior to or on 31 March 2017		1,50%	0,36%	no
- prior to or on 31 March 2018		2,25%	0,36%	no
Purchase Shortfall Event				no
Period before previous period			1,83 €	
Previous period			1,94 €	
Current period			2,55 €	
Principal Deficiency Event			- €	no
Restructured Loans Ratio		8,00%	2,35%	no
<b>Total Sold Receivables</b>				
		1.275.620.049,19 €		

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**6. Outstanding Notes**



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**1. Note Balance**

	All notes	Class A	Class B
<b>General Note Information</b>			
ISIN Code		XS1217133815	XS1217140356
Currency		EUR	EUR
Initial Tranching	in %	90,5%	9,5%
Legal Maturity		Nov 2030	Nov 2030
Expected Maturity		Sep 2021	Sep 2021
Original Rating (Fitch / S&P)		Asf / A (sf)	NR / NR
Current Rating (Fitch / S&P)*		Asf / A (sf)	NR / NR
Initial Notes Aggregate Principal Outstanding Balance	700.000.000,00 €	633.500.000,00 €	66.500.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €
Initial Number of Notes per Class		6.335	665
<b>Current Note Information</b>			
Class Principal Outstanding Balance Beginning of Period	700.000.000,00 €	633.500.000,00 €	66.500.000,00 €
Available Distribution Amount	37.792.348,68 €		
Replenishment	27.785.796,80 €		
Amortisation	0,00 €		
Redemption per Class	0,00 €	0,00 €	0,00 €
Redemption per Note		0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	700.000.000,00 €	633.500.000,00 €	66.500.000,00 €
Current Tranching		90,5%	9,5%
Current Pool Factor		1,00	1,00

**2. Payments to Investors per Note**

	All notes	Class A	Class B
Interest Rate Basis: Fixed		0,978%	2,167%
DayCount Convention		act/360	act/360
Interest Days	29		
Principal Outstanding per Note Beginning of Period		100.000,00 €	100.000,00 €
> Principal Repayment per Note		<b>0,00 €</b>	<b>0,00 €</b>
Principal Outstanding per Note End of Period		100.000,00 €	100.000,00 €
> Interest accrued for the period		<b>499.071,30 €</b>	<b>116.082,40 €</b>
Interest Payment		<b>499.071,30 €</b>	<b>116.082,40 €</b>
Interest Payment per Note		<b>78,78 €</b>	<b>174,56 €</b>

**3. Credit Enhancements**

	Class A	Class B
Initial total CE (Subordination, Reserve)	10,50%	1,00%
Current CE (incl. Excess Spread)	13,87%	4,37%
Current CE (excl. Excess Spread)	10,50%	1,00%

\* Last rating action as of 23.04.2015



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**7. Original Principal Balance**



Reporting Date	08.04.2017	
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Period No	24	
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Interest Period	from 13.03.2017	to 11.04.2017 = 29 days
Collection Period	from 01.03.2017	to 31.03.2017

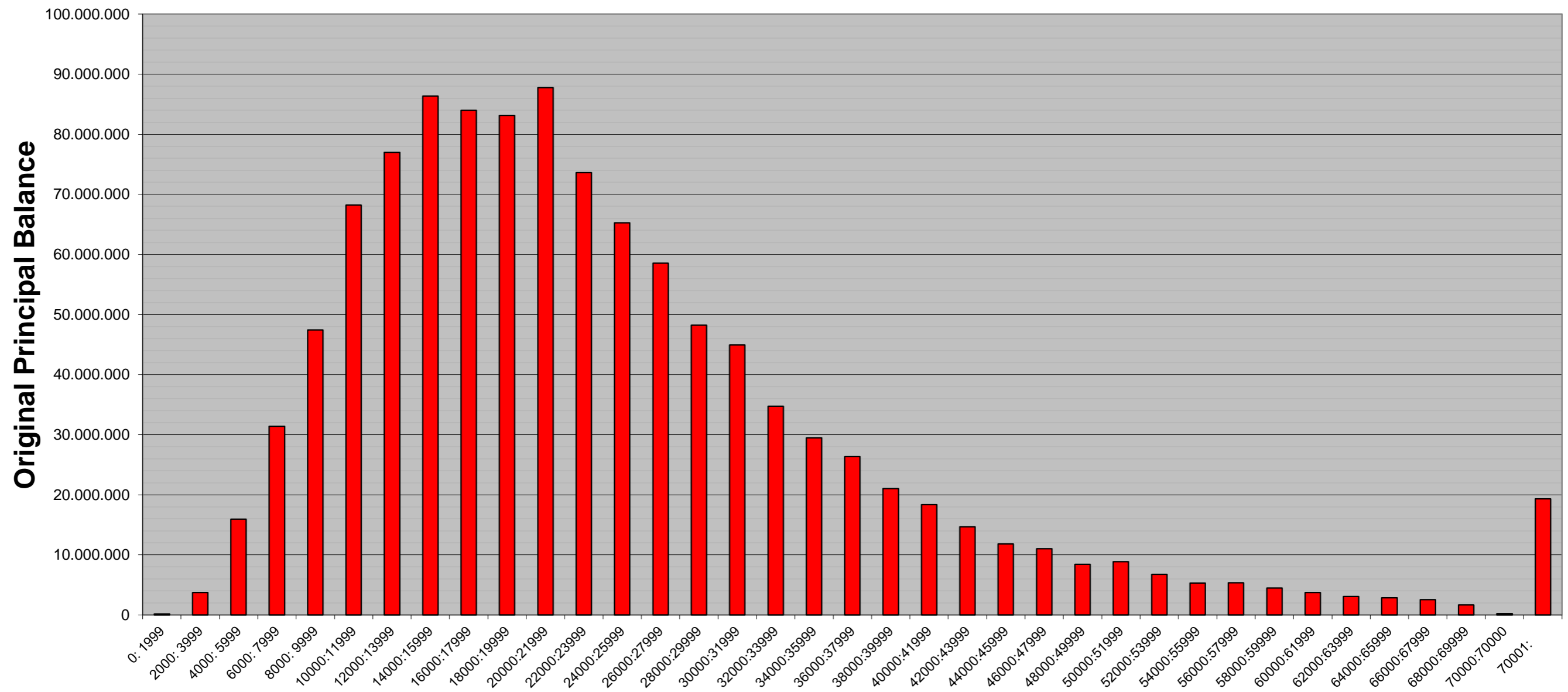
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	157.376,33	0,01%	97	0,16%
2000: 3999	3.729.111,34	0,33%	1.162	1,87%
4000: 5999	15.929.196,14	1,43%	3.146	5,05%
6000: 7999	31.389.035,62	2,81%	4.464	7,17%
8000: 9999	47.430.670,08	4,25%	5.266	8,45%
10000:11999	68.219.756,01	6,11%	6.236	10,01%
12000:13999	77.000.827,67	6,90%	5.925	9,51%
14000:15999	86.345.887,19	7,74%	5.751	9,23%
16000:17999	83.994.491,19	7,53%	4.948	7,94%
18000:19999	83.153.334,90	7,45%	4.379	7,03%
20000:21999	87.782.140,56	7,87%	4.195	6,73%
22000:23999	73.636.507,94	6,60%	3.206	5,15%
24000:25999	65.251.571,33	5,85%	2.613	4,20%
26000:27999	58.548.348,12	5,25%	2.173	3,49%
28000:29999	48.207.314,65	4,32%	1.663	2,67%
30000:31999	44.923.693,02	4,03%	1.450	2,33%
32000:33999	34.751.135,95	3,11%	1.054	1,69%
34000:35999	29.458.774,85	2,64%	843	1,35%
36000:37999	26.367.765,28	2,36%	715	1,15%
38000:39999	21.033.085,33	1,89%	540	0,87%
40000:41999	18.339.590,52	1,64%	449	0,72%
42000:43999	14.675.106,31	1,32%	342	0,55%
44000:45999	11.821.997,98	1,06%	263	0,42%
46000:47999	11.030.434,48	0,99%	235	0,38%
48000:49999	8.415.724,20	0,75%	172	0,28%
50000:51999	8.853.619,88	0,79%	174	0,28%
52000:53999	6.762.200,68	0,61%	128	0,21%
54000:55999	5.333.073,08	0,48%	97	0,16%
56000:57999	5.352.479,20	0,48%	94	0,15%
58000:59999	4.481.776,78	0,40%	76	0,12%
60000:61999	3.714.191,78	0,33%	61	0,10%
62000:63999	3.084.750,20	0,28%	49	0,08%
64000:65999	2.860.829,93	0,26%	44	0,07%
66000:67999	2.541.941,38	0,23%	38	0,06%
68000:69999	1.656.302,18	0,15%	24	0,04%
70000:70000	210.000,00	0,02%	3	0,00%
70001:	19.341.193,59	1,73%	213	0,34%
<b>Total</b>	<b>1.115.785.235,67</b>	<b>100,00%</b>	<b>62.288</b>	<b>100,00%</b>

Statistics	in EUR
Average Amount	17.913,33

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**7.1 Original PB (Graph)**

Reporting Date			08.04.2017			
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Collection Period	from	01.03.2017	to	31.03.2017		



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**8. Current Principal Balance**



Reporting Date	08.04.2017	
Payment Date	11.04.2017	
Period No	24	
Monthly Period	Apr 2017	
Interest Period	from 13.03.2017	to 11.04.2017 = 29 days
Collection Period	from 01.03.2017	to 31.03.2017

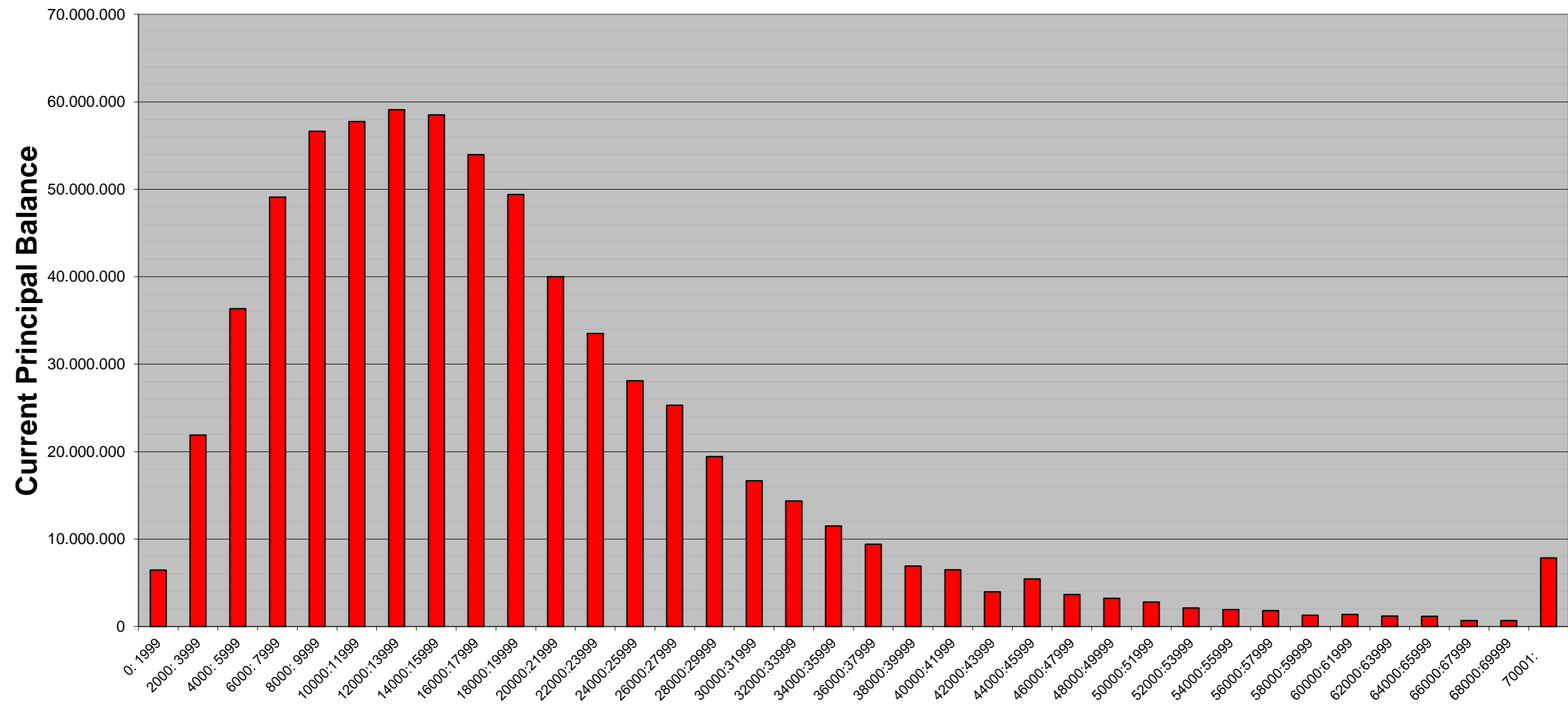
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	6.447.711,20	0,92%	6.180	9,92%
2000: 3999	21.899.353,28	3,13%	7.278	11,68%
4000: 5999	36.330.707,48	5,19%	7.287	11,70%
6000: 7999	49.103.673,59	7,01%	7.024	11,28%
8000: 9999	56.632.648,38	8,09%	6.300	10,11%
10000:11999	57.744.660,57	8,25%	5.265	8,45%
12000:13999	59.084.797,96	8,44%	4.555	7,31%
14000:15999	58.514.829,91	8,36%	3.907	6,27%
16000:17999	53.975.999,62	7,71%	3.183	5,11%
18000:19999	49.422.894,66	7,06%	2.603	4,18%
20000:21999	39.987.707,91	5,71%	1.909	3,06%
22000:23999	33.499.748,26	4,79%	1.459	2,34%
24000:25999	28.097.403,86	4,01%	1.126	1,81%
26000:27999	25.309.412,89	3,62%	939	1,51%
28000:29999	19.424.227,94	2,77%	671	1,08%
30000:31999	16.655.550,67	2,38%	538	0,86%
32000:33999	14.350.287,41	2,05%	435	0,70%
34000:35999	11.505.624,93	1,64%	329	0,53%
36000:37999	9.402.636,91	1,34%	254	0,41%
38000:39999	6.918.993,90	0,99%	178	0,29%
40000:41999	6.484.085,57	0,93%	158	0,25%
42000:43999	3.955.299,64	0,57%	92	0,15%
44000:45999	5.439.431,98	0,78%	121	0,19%
46000:47999	3.664.820,95	0,52%	78	0,13%
48000:49999	3.226.933,96	0,46%	66	0,11%
50000:51999	2.803.119,56	0,40%	55	0,09%
52000:53999	2.113.012,65	0,30%	40	0,06%
54000:55999	1.925.661,18	0,28%	35	0,06%
56000:57999	1.825.699,92	0,26%	32	0,05%
58000:59999	1.298.513,51	0,19%	22	0,04%
60000:61999	1.398.232,60	0,20%	23	0,04%
62000:63999	1.198.053,28	0,17%	19	0,03%
64000:65999	1.170.126,00	0,17%	18	0,03%
66000:67999	668.862,85	0,10%	10	0,02%
68000:69999	690.397,94	0,10%	10	0,02%
70001:	7.828.873,09	1,12%	89	0,14%
<b>Total</b>	<b>699.999.996,01</b>	<b>100,00%</b>	<b>62.288</b>	<b>100,00%</b>

Statistics	in EUR
Average Amount	11.238,12

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**8.1 Current PB (Graph)**

Reporting Date	08.04.2017	
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**9. Borrower Concentration**



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No	Current Principal Balance in EUR	Percentage of Balance	Number of Loans
1	205.765,52	0,0294%	2
2	169.765,05	0,0243%	1
3	156.957,53	0,0224%	1
4	136.697,45	0,0195%	1
5	127.028,22	0,0181%	1
6	125.499,12	0,0179%	1
7	125.339,52	0,0179%	1
8	119.617,82	0,0171%	1
9	116.404,54	0,0166%	1
10	115.767,27	0,0165%	2
11	113.479,35	0,0162%	1
12	113.405,05	0,0162%	1
13	113.294,42	0,0162%	1
14	112.763,23	0,0161%	1
15	109.799,80	0,0157%	3
16	104.521,00	0,0149%	4
17	104.088,91	0,0149%	5
18	103.348,80	0,0148%	1
19	103.157,77	0,0147%	2
20	102.658,40	0,0147%	1
21	100.838,10	0,0144%	5
22	99.932,64	0,0143%	1
23	98.561,01	0,0141%	2
24	97.140,31	0,0139%	1
25	96.600,70	0,0138%	1
	<b>2.972.431,53</b>	<b>0,4246%</b>	<b>42</b>

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**10. Geographical Distribution**



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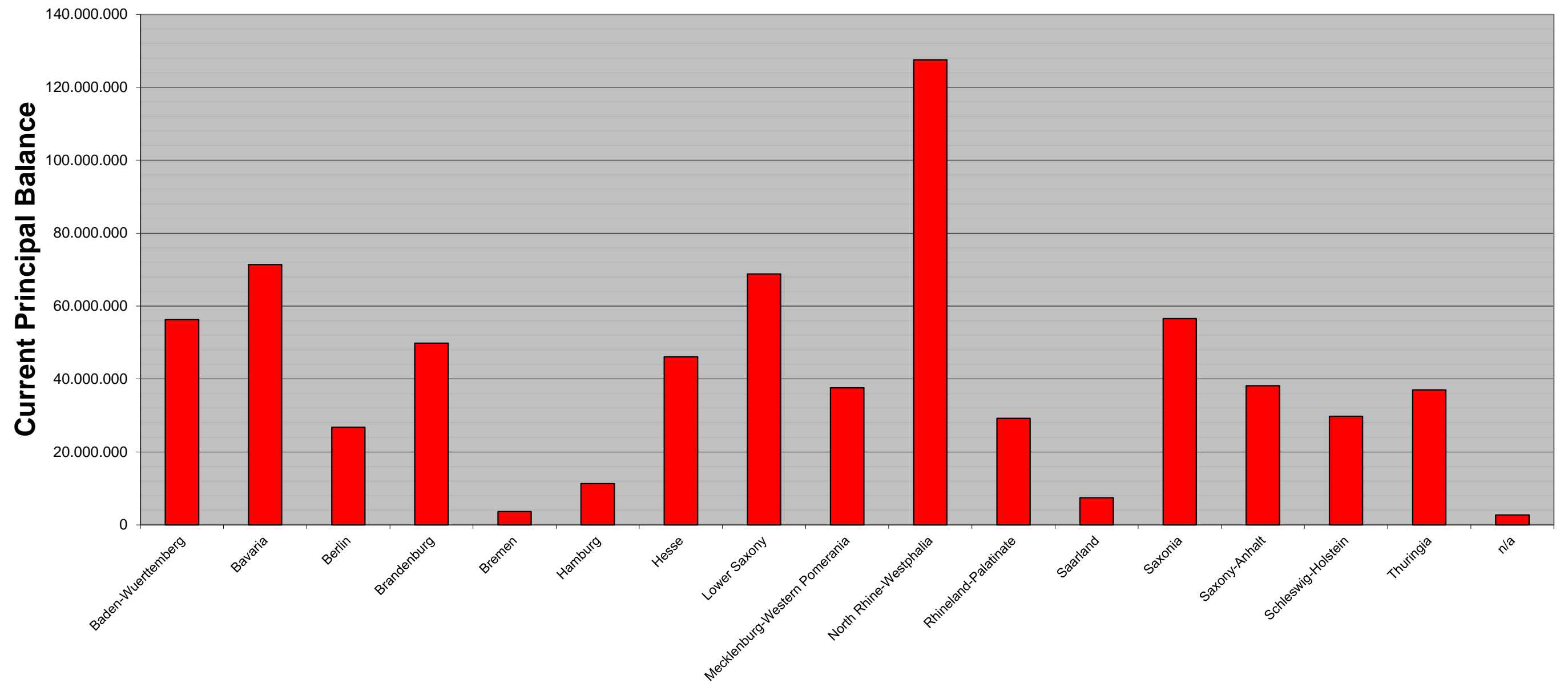
State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Wuerttemberg	56.287.930,42	8,04%	4.738	7,61%
Bavaria	71.408.526,43	10,20%	5.975	9,59%
Berlin	26.796.119,00	3,83%	2.576	4,14%
Brandenburg	49.820.922,69	7,12%	4.561	7,32%
Bremen	3.658.382,13	0,52%	327	0,52%
Hamburg	11.268.288,14	1,61%	966	1,55%
Hesse	46.110.760,56	6,59%	4.016	6,45%
Lower Saxony	68.775.005,42	9,83%	5.898	9,47%
Mecklenburg-Western	37.603.842,92	5,37%	3.216	5,16%
North Rhine-Westphali	127.504.441,40	18,21%	11.497	18,46%
Rhineland-Palatinate	29.168.359,00	4,17%	2.583	4,15%
Saarland	7.420.421,26	1,06%	637	1,02%
Saxonia	56.540.532,22	8,08%	5.421	8,70%
Saxony-Anhalt	38.163.192,31	5,45%	3.718	5,97%
Schleswig-Holstein	29.760.687,24	4,25%	2.597	4,17%
Thuringia	36.993.151,77	5,28%	3.328	5,34%
n/a	2.719.433,10	0,39%	234	0,38%
<b>Total</b>	<b>699.999.996,01</b>	<b>100,00%</b>	<b>62.288</b>	<b>100,00%</b>

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Monthly Investor Report**

**10.1 Geographical Distribution (Graph)**



Reporting Date	08.04.2017				
Payment Date	11.04.2017				
Period No	24				
Monthly Period	Apr 2017				
Interest Period	from	13.03.2017	to	11.04.2017	= 29 days
Collection Period	from	01.03.2017	to	31.03.2017	



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**11. Object/Vehicle Type**



Reporting Date			08.04.2017			
Payment Date			11.04.2017			
Period No			24			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	11.04.2017	=	29 days
Collection Period	from	01.03.2017	to	31.03.2017		

<i>Vehicle Type</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>
New Vehicle	342.735.559,52	48,96%	26.118	41,93%
Used Vehicle	357.264.436,49	51,04%	36.170	58,07%
<b>Total</b>	<b>699.999.996,01</b>	<b>100,00%</b>	<b>62.288</b>	<b>100,00%</b>

<i>Object Type</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>
Car	663.901.864,41	94,84%	58.702	94,24%
Leisure	25.956.305,58	3,71%	1.294	2,08%
Motorbike	10.141.826,02	1,45%	2292	3,68%
<b>Total</b>	<b>699.999.996,01</b>	<b>100,00%</b>	<b>62.288</b>	<b>100,00%</b>



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**12. Insurances**



Reporting Date			08.04.2017		
Payment Date			11.04.2017		
Period No			24		
Monthly Period			Apr 2017		
Interest Period	from	13.03.2017	to	11.04.2017	= 29 days
Collection Period	from	01.03.2017	to	31.03.2017	

<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	400.013.371,34	57,14%	34.197	54,90%
Yes	299.986.624,67	42,86%	28.091	45,10%
<b>Total</b>	<b>699.999.996,01</b>	<b>100,00%</b>	<b>62.288</b>	<b>100,00%</b>

<i>Gap Insurance (Santander Safe)</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	536.126.130,40	76,59%	48.727	78,23%
Yes	163.873.865,61	23,41%	13.561	21,77%
<b>Total</b>	<b>699.999.996,01</b>	<b>100,00%</b>	<b>62.288</b>	<b>100,00%</b>

<i>Repair Cost Insurance (Santander AutoCare)</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	652.705.789,12	93,24%	57.751	92,72%
Yes	47.294.206,89	6,76%	4.537	7,28%
<b>Total</b>	<b>699.999.996,01</b>	<b>100,00%</b>	<b>62.288</b>	<b>100,00%</b>

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**13. Type of Contract**



Reporting Date	08.04.2017			
Payment Date	11.04.2017			
Period No	24			
Monthly Period	Apr 2017			
Interest Period	from	13.03.2017	to	11.04.2017 = 29 days
Collection Period	from	01.03.2017	to	31.03.2017

<i>Contracts w/Balloon Payments</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	406.850.445,11	58,12%	44.529	71,49%
Yes	293.149.550,90	41,88%	17.759	28,51%
- of which balloon rates	175.896.553,89	25,13%		
- of which regular installments	117.252.997,01	16,75%		
<b>Total</b>	<b>699.999.996,01</b>	<b>100,00%</b>	<b>62.288</b>	<b>100,00%</b>

<i>Balloon Loans - Original Term in months</i>	<i>Balloon Rates in EUR</i>	<i>Balloon Rates in % of Total Balloon Rates</i>	<i>Number of Balloon Loans</i>	<i>Percentage of Total Balloon Loans</i>
0:12	77.390,37	0,04%	14	0,08%
13:25	3.641.025,25	2,07%	440	2,48%
26:38	29.472.742,00	16,76%	2.802	15,78%
39:51	71.202.447,77	40,48%	6.934	39,04%
52:64	71.198.319,15	40,48%	7.553	42,53%
65:72	230.729,65	0,13%	11	0,06%
73:	73.899,70	0,04%	5	0,03%
<b>Total</b>	<b>175.896.553,89</b>	<b>100,00%</b>	<b>17.759</b>	<b>100,00%</b>

<i>Balloon Loans - Remaining Term in months</i>	<i>Balloon Rates in EUR</i>	<i>Balloon Rates in % of Total Balloon Rates</i>	<i>Number of Balloon Loans</i>	<i>Percentage of Total Balloon Loans</i>
0:12	35.574.831,61	20,22%	3.897	21,94%
13:25	53.321.056,58	30,31%	5.465	30,77%
26:38	53.377.879,11	30,35%	5.154	29,02%
39:51	29.474.173,15	16,76%	2.849	16,04%
52:64	4.131.463,44	2,35%	393	2,21%
65:72	17.150,00	0,01%	1	0,01%
<b>Total</b>	<b>175.896.553,89</b>	<b>100,00%</b>	<b>17.759</b>	<b>100,00%</b>

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Monthly Investor Report**

**14. Payment Methods**



Reporting Date			08.04.2017			
Payment Date			11.04.2017			
Period No			24			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	11.04.2017	=	29 days
Collection Period	from	01.03.2017	to	31.03.2017		

<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	688.301.996,17	98,33%	61.099	98,09%
Other	11.697.999,84	1,67%	1.189	1,91%
<b>Total</b>	<b>699.999.996,01</b>	<b>100,00%</b>	<b>62.288</b>	<b>100,00%</b>

<i>Cycle of Payment</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
15th of month	366.361.251,25	52,34%	32.812	52,68%
1st of month	333.638.744,76	47,66%	29.476	47,32%
<b>Total</b>	<b>699.999.996,01</b>	<b>100,00%</b>	<b>62.288</b>	<b>100,00%</b>

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**15. Downpayment**



Reporting Date			08.04.2017			
Payment Date			11.04.2017			
Period No			24			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	11.04.2017	=	29 days
Collection Period	from	01.03.2017	to	31.03.2017		

<i>Downpayment (Ranges in EUR)</i>	<i>Original Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>	<i>Downpayment / Purchase Price in %</i>
No Downpayment	205.769.699,07	29,40%	17.955	28,83%	0,00%
0: 999	7.514.738,24	1,07%	1.226	1,97%	5,83%
1000: 1999	26.672.460,01	3,81%	4.245	6,82%	11,91%
2000: 2999	48.628.307,90	6,95%	6.490	10,42%	15,86%
3000: 3999	59.302.159,78	8,47%	6.358	10,21%	17,99%
4000: 4999	53.541.828,71	7,65%	4.804	7,71%	19,75%
5000: 5999	67.762.844,79	9,68%	5.550	8,91%	21,71%
6000: 6999	36.724.296,17	5,25%	2.848	4,57%	24,27%
7000: 7999	28.615.560,00	4,09%	2.127	3,41%	26,26%
8000: 8999	24.268.309,77	3,47%	1.836	2,95%	28,86%
9000: 9999	12.977.968,66	1,85%	946	1,52%	30,54%
10000:10999	38.138.971,48	5,45%	2.626	4,22%	31,73%
11000:11999	10.604.824,39	1,51%	674	1,08%	33,00%
12000:12999	10.391.292,54	1,48%	717	1,15%	36,33%
13000:13999	7.012.479,74	1,00%	468	0,75%	37,10%
14000:14999	5.788.311,30	0,83%	400	0,64%	39,67%
15000:15000	10.521.565,95	1,50%	686	1,10%	39,75%
15001:	45.764.377,51	6,54%	2.332	3,74%	44,24%
<b>Total</b>	<b>699.999.996,01</b>	<b>100,00%</b>	<b>62.288</b>	<b>100,00%</b>	<b>19,93%</b>

<i>Downpayment and Purchase Price</i>	<i>All Contracts</i>	<i>Contracts with Downpayment</i>
Average Downpayment	4.285,83 €	6.021,61 €
Average Purchase Price	21.508,85 €	23.221,89 €
Mimimum Downpayment		100,00 €
Maximum Downpayment		130.000,00 €
<b>Downpayment in %</b>	<b>19,93%</b>	<b>25,93%</b>

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**16. Customer Yield**



Reporting Date	08.04.2017				
Payment Date	11.04.2017				
Period No	24				
Monthly Period	Apr 2017				
Interest Period	from	13.03.2017	to	11.04.2017	= 29 days
Collection Period	from	01.03.2017	to	31.03.2017	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
1: 1	18.380.169,65	2,63%	1.106	1,78%
2: 2	78.391.451,82	11,20%	5.051	8,11%
3: 3	249.495.932,99	35,64%	17.376	27,90%
4: 4	207.227.633,94	29,60%	19.568	31,42%
5: 5	98.513.582,15	14,07%	11.855	19,03%
6: 6	33.705.874,30	4,82%	4.801	7,71%
7: 7	9.989.039,15	1,43%	1.651	2,65%
8: 8	2.678.927,14	0,38%	554	0,89%
9: 9	1.439.634,42	0,21%	296	0,48%
10:10	157.682,29	0,02%	21	0,03%
11:11	13.730,33	0,00%	4	0,01%
12:12	3.410,57	0,00%	2	0,00%
14:14	2.927,26	0,00%	3	0,00%
<b>Total</b>	<b>699.999.996,01</b>	<b>100,00%</b>	<b>62.288</b>	<b>100,00%</b>

Statistics	in %
WA Interest	4,46%

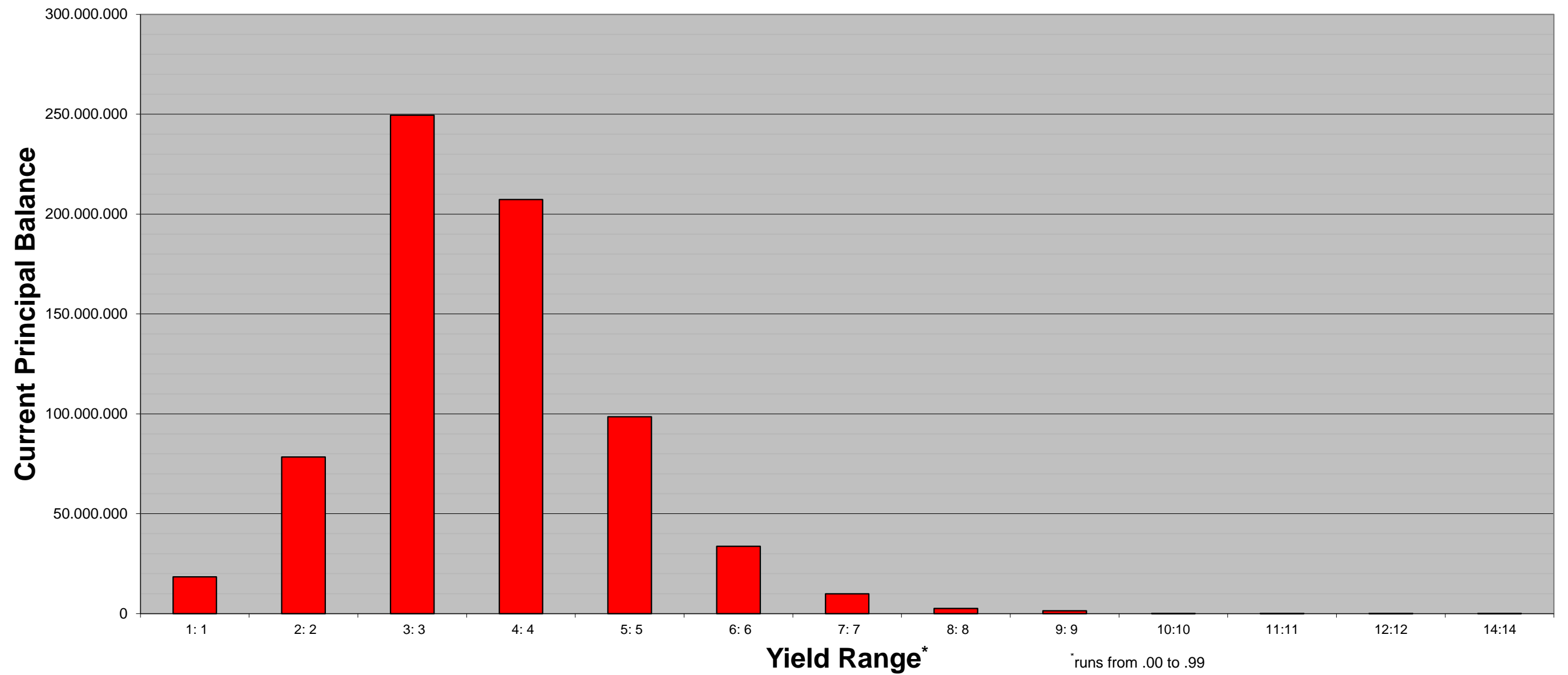
\* runs from .00 to .99

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**16.1 Customer Yield (Graph)**



Reporting Date	08.04.2017	
Payment Date	11.04.2017	
Period No	24	
Monthly Period	Apr 2017	
Interest Period	from 13.03.2017	to 11.04.2017 = 29 days
Collection Period	from 01.03.2017	to 31.03.2017



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**17. Seasoning**



Reporting Date	08.04.2017	
Payment Date	11.04.2017	
Period No	24	
Monthly Period	Apr 2017	
Interest Period	from 13.03.2017	to 11.04.2017 = 29 days
Collection Period	from 01.03.2017	to 31.03.2017

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	1.754.086,38	0,25%	91	0,15%
3: 5	19.304.069,06	2,76%	1.166	1,87%
6: 8	42.479.652,40	6,07%	2.610	4,19%
9:11	56.886.782,76	8,13%	3.665	5,88%
12:14	63.452.988,98	9,06%	4.229	6,79%
15:17	59.697.493,20	8,53%	3.979	6,39%
18:20	59.457.833,03	8,49%	4.395	7,06%
21:23	52.527.035,91	7,50%	4.311	6,92%
24:26	49.043.121,38	7,01%	4.254	6,83%
27:29	62.381.878,89	8,91%	5.726	9,19%
30:32	57.555.675,31	8,22%	5.748	9,23%
33:35	52.799.486,93	7,54%	5.697	9,15%
36:38	39.231.177,73	5,60%	4.282	6,87%
39:41	26.617.007,14	3,80%	3.086	4,95%
42:44	20.110.176,92	2,87%	2.601	4,18%
45:47	10.239.401,85	1,46%	1.653	2,65%
48:50	5.846.563,20	0,84%	828	1,33%
51:53	3.683.230,78	0,53%	571	0,92%
54:56	4.004.508,88	0,57%	662	1,06%
57:59	3.782.044,77	0,54%	725	1,16%
60:62	2.576.270,37	0,37%	541	0,87%
63:65	1.830.322,48	0,26%	337	0,54%
66:68	1.356.233,57	0,19%	298	0,48%
69:71	1.205.642,60	0,17%	305	0,49%
72:74	856.008,10	0,12%	218	0,35%
75:77	546.195,84	0,08%	106	0,17%
78:80	540.587,59	0,08%	131	0,21%
81:	234.519,96	0,03%	73	0,12%
<b>Total</b>	<b>699.999.996,01</b>	<b>100,00%</b>	<b>62.288</b>	<b>100,00%</b>

**Statistics**

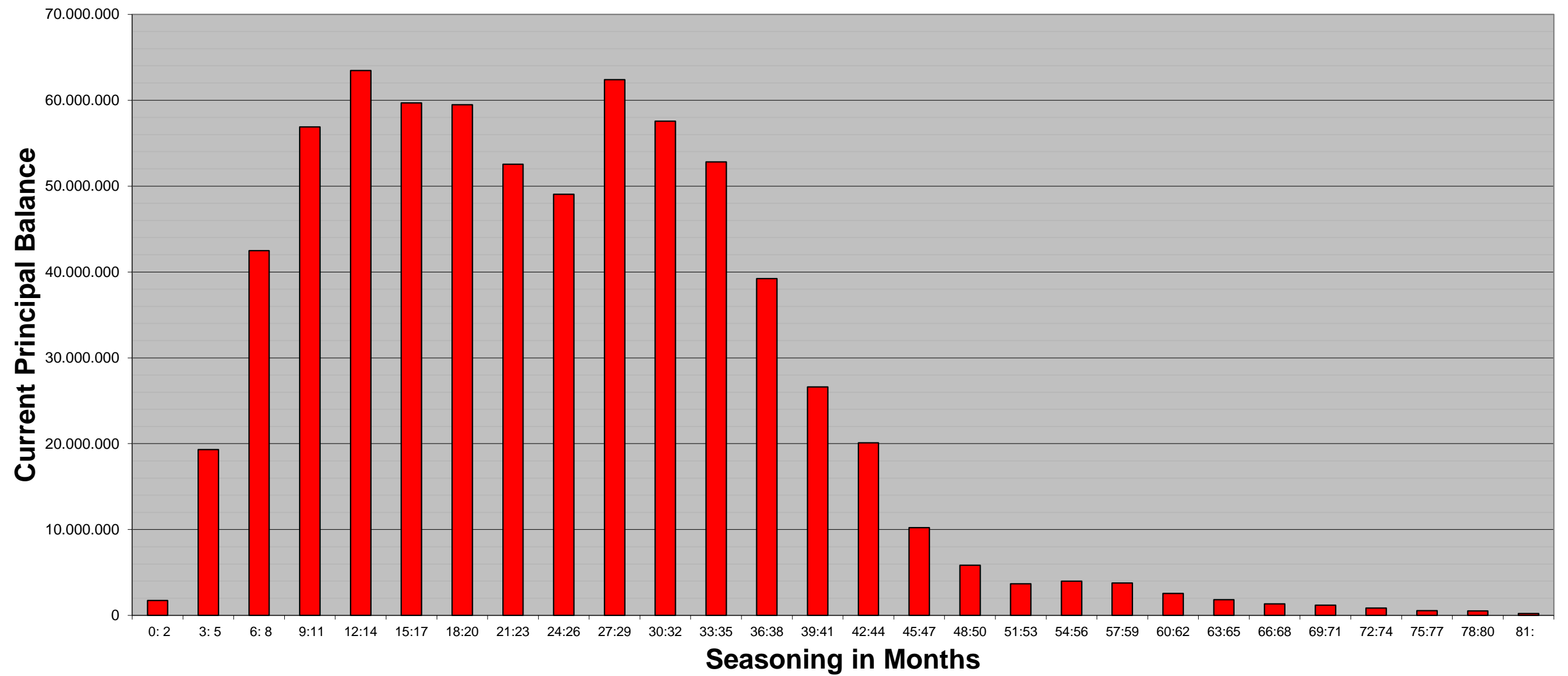
WA Seasoning	24,20
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**17.1 Seasoning (Graph)**



Reporting Date	08.04.2017	
Payment Date	11.04.2017	
Period No	24	
Monthly Period	Apr 2017	
Interest Period	from 13.03.2017	to 11.04.2017 = 29 days
Collection Period	from 01.03.2017	to 31.03.2017





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**18. Remaining Term**



Reporting Date	08.04.2017	
Payment Date	11.04.2017	
Period No	24	
Monthly Period	Apr 2017	
Interest Period	from 13.03.2017	to 11.04.2017 = 29 days
Collection Period	from 01.03.2017	to 31.03.2017

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	23.996.861,23	3,43%	6.921	11,11%
7: 13	46.801.683,05	6,69%	7.705	12,37%
14: 20	75.929.386,77	10,85%	9.052	14,53%
21: 27	89.642.808,51	12,81%	8.508	13,66%
28: 34	105.818.720,43	15,12%	8.309	13,34%
35: 41	89.676.503,16	12,81%	6.312	10,13%
42: 48	73.821.043,88	10,55%	4.705	7,55%
49: 55	59.166.038,99	8,45%	3.631	5,83%
56: 62	37.152.368,02	5,31%	2.272	3,65%
63: 69	35.804.539,01	5,11%	2.070	3,32%
70: 76	23.998.479,64	3,43%	1.215	1,95%
77: 83	15.300.937,09	2,19%	713	1,14%
84: 90	14.291.970,17	2,04%	590	0,95%
91: 97	5.389.290,35	0,77%	185	0,30%
98:104	2.030.773,22	0,29%	67	0,11%
105:107	442.047,37	0,06%	11	0,02%
108:	736.545,12	0,11%	22	0,04%
<b>Total</b>	<b>699.999.996,01</b>	<b>100,00%</b>	<b>62.288</b>	<b>100,00%</b>

**Statistics**

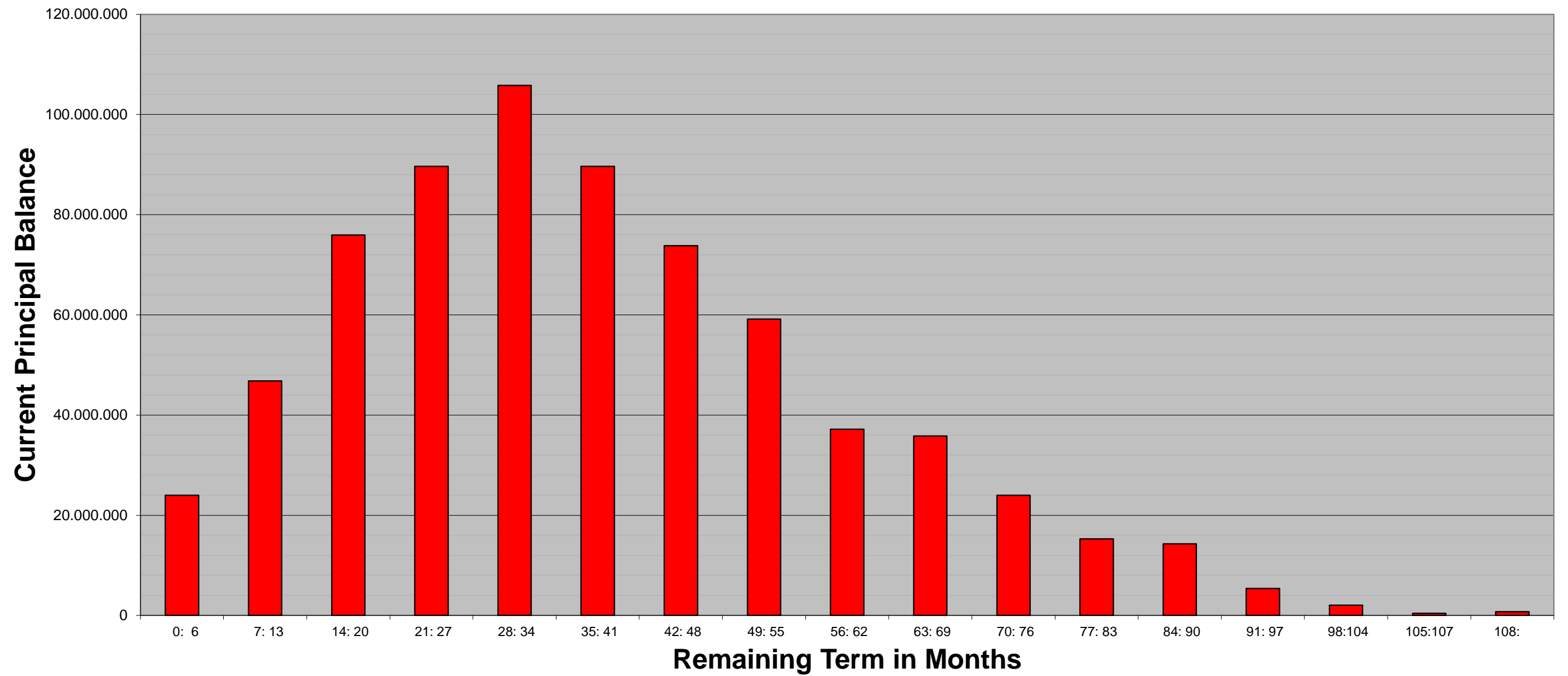
WA Remaining Term	38,13
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**18.1 Remaining Term (Graph)**



Reporting Date			08.04.2017		
Payment Date			11.04.2017		
Period No			24		
Monthly Period			Apr 2017		
Interest Period	from	13.03.2017	to	11.04.2017	= 29 days
Collection Period	from	01.03.2017	to	31.03.2017	



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**19. Original Term**



Reporting Date	08.04.2017				
Payment Date	11.04.2017				
Period No	24				
Monthly Period	Apr 2017				
Interest Period	from	13.03.2017	to	11.04.2017	= 29 days
Collection Period	from	01.03.2017	to	31.03.2017	

<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>
0: 12	330.321,13	0,05%	129	0,21%
13: 25	10.452.819,99	1,49%	2.154	3,46%
26: 38	73.615.295,20	10,52%	10.017	16,08%
39: 51	179.105.234,69	25,59%	16.752	26,89%
52: 64	226.979.062,35	32,43%	18.028	28,94%
65: 77	67.779.706,55	9,68%	6.183	9,93%
78: 90	37.676.854,47	5,38%	2.741	4,40%
91:103	88.904.719,67	12,70%	5.707	9,16%
104:116	445.517,56	0,06%	25	0,04%
117:119	1.569.076,52	0,22%	58	0,09%
120:	13.141.387,88	1,88%	494	0,79%
<b>Total</b>	<b>699.999.996,01</b>	<b>100,00%</b>	<b>62.288</b>	<b>100,00%</b>

**Statistics**

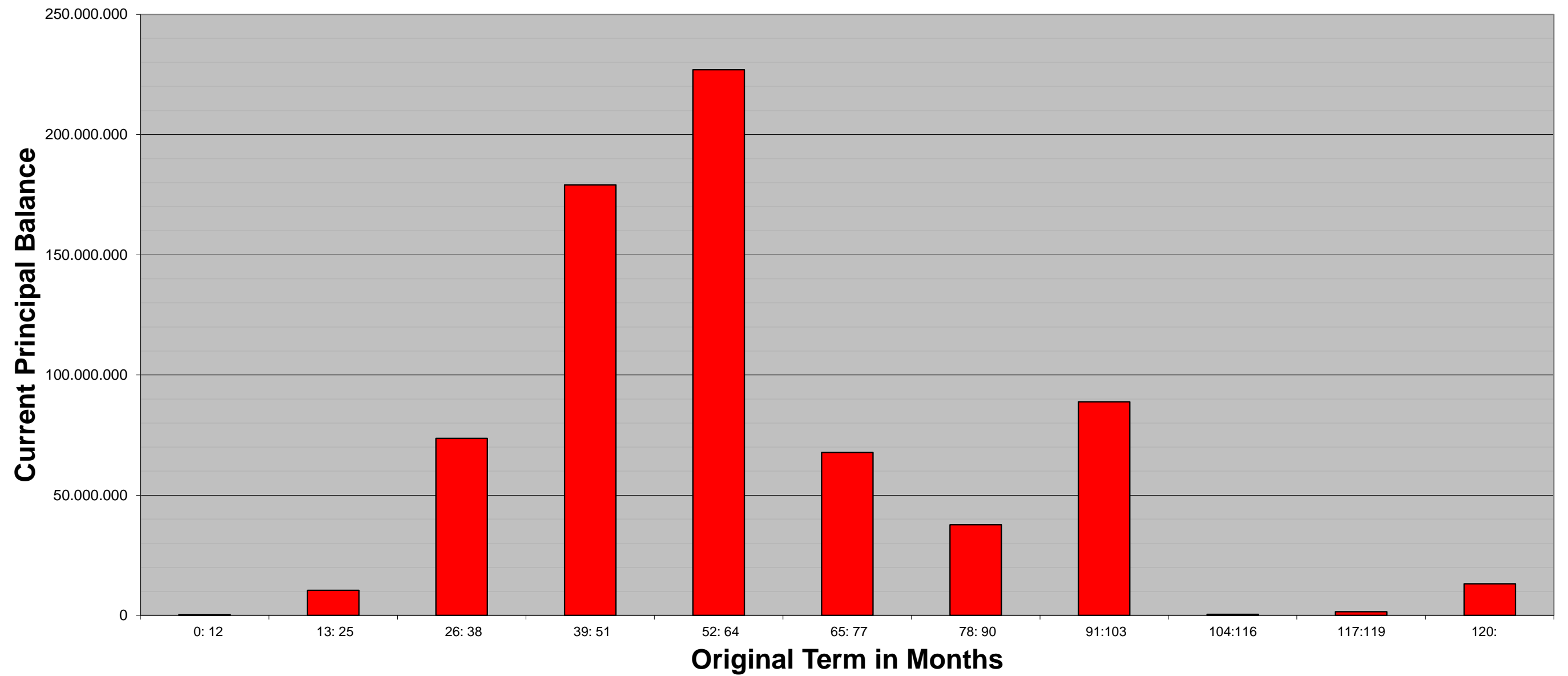
WA Original Term	62,33
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**19.1 Original Term (Graph)**



Reporting Date	08.04.2017				
Payment Date	11.04.2017				
Period No	24				
Monthly Period	Apr 2017				
Interest Period	from	13.03.2017	to	11.04.2017	= 29 days
Collection Period	from	01.03.2017	to	31.03.2017	



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**20. Manufacturer Brands**



Reporting Date	08.04.2017	
Payment Date	11.04.2017	
Period No	24	
Monthly Period	Apr 2017	
Interest Period	from 13.03.2017	to 11.04.2017 = 29 days
Collection Period	from 01.03.2017	to 31.03.2017

<i>Manufacturer brands</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>
1	67.799.243,23	9,69%	6.481	10,40%
2	62.884.042,93	8,98%	4.473	7,18%
3	60.874.936,23	8,70%	5.979	9,60%
4	45.827.364,61	6,55%	3.417	5,49%
5	41.284.001,10	5,90%	2.434	3,91%
6	39.032.307,30	5,58%	3.084	4,95%
7	39.026.739,51	5,58%	4.221	6,78%
8	32.645.362,56	4,66%	2.178	3,50%
9	32.317.459,00	4,62%	3.604	5,79%
10	30.694.239,68	4,38%	3.616	5,81%
11	30.633.690,38	4,38%	2.482	3,98%
12	28.084.289,78	4,01%	2.416	3,88%
13	27.211.818,54	3,89%	1.858	2,98%
14	23.520.883,81	3,36%	2.003	3,22%
15	17.895.151,10	2,56%	2.108	3,38%
	<b>579.731.529,76</b>	<b>82,82%</b>	<b>50.354</b>	<b>80,84%</b>

TOP 15 manufacturer brands in alphabetical order:  
Audi, BMW, Citroen, Fiat, Ford, Hyundai, Kia, Mazda, Mercedes, Nissan, Opel, Peugeot, Renault, Volvo, VW

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



Reporting Date			08.04.2017			
Payment Date			11.04.2017			
Period No			24			
Monthly Period			Apr 2017			
Interest Period	from	13.03.2017	to	11.04.2017	=	29 days
Collection Period	from	01.03.2017	to	31.03.2017		

**Priority of Payments**

Available Distribution Amount		37.792.348,68 €
Senior Expenses	-	325,60 €
Interest Notes Class A	-	499.071,30 €
Interest Notes Class B	-	116.082,40 €
Replenishment	-	27.785.796,80 €
Payments to Purchase Shortfall Account	-	3,99 €
Payments to Reserve Fund	-	7.000.000,00 €
Principal Payments Class A	-	- €
Principal Payments Class B	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Interest Subordinated Loan	-	13.911,14 €
Principal Payments Subordinated Loan	-	- €
Payments to Seller	=	2.377.157,45 €

**Transaction Costs**

	All notes	Class A	Class B
Senior Expenses	- 325,60 €		
Interest accrued for the Period	- 615.153,70 €	- 499.071,30 €	- 116.082,40 €
Cumulative Interest accrued	- 15.252.215,65 €	- 12.374.155,50 €	- 2.878.060,15 €
Interest Payments	- 615.153,70 €	- 499.071,30 €	- 116.082,40 €
Cumulative Interest Payments	- 15.252.215,65 €	- 12.374.155,50 €	- 2.878.060,15 €
Interest accrued on Subordinated Loan for the	- 13.911,14 €		
Cumulative Interest accrued on Subordinated L	- 344.900,31 €		
Interest Payments on Subordinated Loan	- 13.911,14 €		
Cumulative Interest Payments on Subordinatec	- 344.900,31 €		
Unpaid Interest for the Period	- €		
Cumulative Unpaid Interest	- €		

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### 22. Retention



Reporting Date	08.04.2017				
Payment Date	11.04.2017				
Period No	24				
Monthly Period	11.04.2017				
Interest Period	from	13.03.2017	to	11.04.2017	= 29 days
Collection Period	from	01.03.2017	to	31.03.2017	

Santander Consumer Bank AG confirms its compliance to have continuously retained a net economic interest in the SC Germany Vehicles 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 the regulatory first loss tranche which is represented by the Subordinated Loan of at least 1% and by retaining the regulatory second loss tranche which is represented by the Class B Notes of at least 4%.

Outstanding Principal Balance of Purchased Receivables as of the Offer Date:	699.999.999,63 €
Outstanding Principal Balance of Purchased Receivables as of the beginning of the Monthly Period:	699.999.997,45 €
Outstanding Principal Balance of Purchased Receivables as of the end of the Monthly Period:	699.999.996,01 €
Outstanding Principal Balance of the Subordinated Loan as of the Offer Date:	7.000.000,00 €
Outstanding Principal Balance of the Subordinated Loan as of the beginning of the Monthly Period:	7.000.000,00 €
Outstanding Principal Balance of the Subordinated Loan as of the end of the Monthly Period:	7.000.000,00 €
Outstanding Balance of the Class B Notes as of the Offer Date:	66.500.000,00 €
Outstanding Balance of the Class B Notes as of the beginning of the Monthly Period:	66.500.000,00 €
Outstanding Balance of the Class B Notes of the end of the Monthly Period:	66.500.000,00 €
Net Economic Interest Ratio as of Offer Date:	10,50%
Net Economic Interest Ratio as of the beginning of the Monthly Period:	10,50%
Net Economic Interest Ratio as of the end of the Monthly Period:	10,50%

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Monthly Investor Report**

**23. Issuer Information**



Reporting Date		08.04.2017			
Payment Date		11.04.2017			
Period No		24			
Monthly Period		Apr 2017			
Interest Period	from	13.03.2017	to	11.04.2017	= 29 days
Collection Period	from	01.03.2017	to	31.03.2017	

**Deal Name:**

**SC Germany Vehicles 2015-1**

**Issuer:**

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

The Managing Directors  
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eMail frankfurt@intertrustgroup.com  
fax +49 (0) 69 643 50 8925

**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  
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fax +49 (0) 2161 690 7077

**SPV-Administrator:**

**Intertrust (Deutschland) GmbH**

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## SC Germany Vehicles 2015-1 Monthly Investor Report

### 24. Santander Consumer Bank



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Reporting Date	08.04.2017				
Payment Date	11.04.2017				
Period No	24				
Monthly Period	Apr 2017				
Interest Period	from	13.03.2017	to	11.04.2017	= 29 days
Collection Period	from	01.03.2017	to	31.03.2017	

#### Ratings Santander

**Banco Santander S.A.**

**Santander Consumer Finance S.A.**

**Santander Consumer Bank AG**

Initial Rating as of 30.03.2017

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

Ratings as of 31.03.2017, data source: Bloomberg