

# SC Germany Consumer 2015-1 Monthly Investor Report



## SC Germany Consumer 2015-1 Monthly Investor Report

### Cover Sheet Monthly Investor Report



Reporting Date	09.01.2020				
Payment Date	13.01.2020				
Period No	49				
Monthly Period	Jan 2020				
Interest Period from	13.12.2019	to	13.01.2020	=	31 days
Collection Period from	01.12.2019	to	31.12.2019		

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**1. Portfolio Information**



Reporting Date	09.01.2020	
Payment Date	13.01.2020	
Period No	49	
Monthly Period	Jan 2020	
Interest Period from	13.12.2019	to 13.01.2020 = 31 days
Collection Period from	01.12.2019	to 31.12.2019

Outstanding Receivables	No. of Contracts	current period		previous period	
			Aggregate Outstanding Principal Amount		Aggregate Outstanding Principal Amount
<b>Beginning of Period</b>	<b>32.507</b>	€	<b>205.829.450,58</b>	€	<b>217.697.343,48</b>
Scheduled Principal Payments		€	7.307.450,92		
Prepayment Principal		€	2.428.580,07		
<b>Total Principal Collections</b>		€	<b>9.736.030,99</b>	€	<b>11.491.271,74</b>
<b>Total Interest Collections</b>		€	<b>1.210.921,41</b>	€	<b>1.278.131,93</b>
<b>Defaults</b>		€	<b>417.188,25</b>	€	<b>376.621,16</b>
<b>Replenishment Amount</b>		€	-	€	-
<b>End of Period</b>	<b>31.391</b>	€	<b>195.676.231,34</b>	€	<b>205.829.450,58</b>
<b>Purchase Shortfall Amount</b>		€	<b>6,06</b>	€	<b>4,37</b>
Total Assets (End of Period)		€	195.676.237,40	€	205.829.454,95
Current Prepayment Rate (annualised)			13,3%		

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**2. Reserve Accounts**



Reporting Date	09.01.2020				
Payment Date	13.01.2020				
Period No	49				
Monthly Period	Jan 2020				
Interest Period from	13.12.2019	to	13.01.2020	=	31 days
Collection Period from	01.12.2019	to	31.12.2019		

**Note Balance**

Beginning of Period	€	205.829.454,95
End of Period	€	195.676.237,40

**Reserve Accounts**

	in %		Trigger Event y/n
<b>Liquidity Reserve</b>			
Beginning of Period	1,2%	€ 2.500.000,00	
Cash Outflow		€ -	
Cash Inflow		€ -	
End of Period	1,3%	€ 2.500.000,00	
Required Liquidity Reserve Fund	1,3%	€ 2.500.000,00	
<b>Commingling Reserve</b>	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	
<b>Set-Off Reserve</b>	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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Interest Period from	13.12.2019	to	13.01.2020	=	31 days
Collection Period from	01.12.2019	to	31.12.2019		

**Note Balance**

Beginning of Period	€	205.829.454,95
End of Period	€	195.676.237,40

**Delinquency Data and Ratios**

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
<b>3-MRA* 31- 60 days past due</b>	<b>1,10%</b>			
31- 60 days past due period before previous period		€ 2.482.855,70	€ 116.288,05	270
31- 60 days past due previous period		€ 2.057.336,32	€ 94.508,59	236
31- 60 days past due current period	1,09%	€ 2.240.366,92	€ 110.834,45	251
<b>3-MRA* 61-90 days past due</b>	<b>0,52%</b>			
61- 90 days past due period before previous period		€ 1.002.263,81	€ 92.045,39	135
61- 90 days past due previous period		€ 1.339.451,24	€ 106.170,11	139
61- 90 days past due current period	0,41%	€ 844.924,76	€ 67.371,85	103
<b>3-MRA* 91-120 days past due</b>	<b>0,25%</b>			
91- 120 days past due period before previous period		€ 509.312,63	€ 62.916,39	68
91- 120 days past due previous period		€ 478.643,98	€ 64.060,52	71
91- 120 days past due current period	0,26%	€ 528.940,66	€ 64.952,65	67

**Default Data and Ratios**

	Amount	Number of Loans
<b>Current Default</b>		
Current Period Gross Default	€ 417.188,25	
Current Period Recoveries	€ 273.957,90	
Current Period Net Default	€ 143.230,35	
New Number of Defaulted Contracts		33
<b>Cumulative Default</b>		
Cumulative Gross Default	€ 72.570.852,69	
Cumulative Recoveries	€ 9.363.810,90	
Cumulative Net Default	€ 63.207.041,79	
Total Number of Defaulted Contracts		5.409

	3-MRA* / current ratio	Ratio
<b>3-MRA* Annualised Loss Ratio (Neue Rechtsakten)</b>	<b>0,54%</b>	
Annualised Loss Ratio period before previous period		0,56%
Annualised Loss Ratio previous period		0,24%
Annualised Loss Ratio current period	0,84%	0,84%

**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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Collection Period from	01.12.2019	to 31.12.2019

	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**



1. Note Balance	All notes	Class A	Class B	Class C	Class D	Class E
<b>General Note Information</b>						
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)*		AAA (sf) / AA (sf)	AAA (sf) / AA (sf)	AA high (sf) / AA (sf)	AA (sf) / BBB+ (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
<b>Current Note Information</b>						
Class Principal Outstanding Balance Beginning of Period	205.829.454,95 €	0,00 €	62.329.454,95 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	11.220.914,67 €					
Replenishment	0,00 €					
Amortisation	10.153.217,55 €					
Redemption per Class	10.153.217,55 €	0,00 €	10.153.217,55 €	0,00 €	0,00 €	0,00 €
Redemption per Note		0,00 €	10.003,17 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	195.676.237,40 €	0,00 €	52.176.237,40 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		0,0%	26,7%	20,0%	23,3%	30,0%
Current Pool Factor		0,00	0,51	1,00	1,00	1,00
<b>2. Payments to Investors per Note</b>						
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,456%	0,350%	1,000%	1,750%	+545 bps	+1070 bps
DayCount Convention	31	act/360	act/360	act/360	act/360	act/360
Interest Days						
Principal Outstanding per Note Beginning of Period		0,00 €	61.408,33 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		0,00 €	10.003,17 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		0,00 €	51.405,16 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		0,00 €	53.673,20 €	59.070,48 €	195.668,20 €	518.686,56 €
Interest Payment		0,00 €	53.673,20 €	59.070,48 €	195.668,20 €	518.686,56 €
Interest Payment per Note		0,00 €	52,88 €	150,69 €	430,04 €	882,12 €
<b>3. Credit Enhancements</b>						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		102,47%	75,81%	55,77%	32,52%	2,47%
Current CE (excl. Excess Spread)		100,00%	73,34%	53,30%	30,05%	0,00%

\* Last rating action as of 12.08.2019



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**6. Original Principal Balance**



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Collection Period	from	01.12.2019	to	31.12.2019	

Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	351.171,68	0,07%	251	0,80%
2000: 3999	7.744.249,46	1,48%	2.515	8,01%
4000: 5999	19.114.036,71	3,65%	3.855	12,28%
6000: 7999	20.504.426,97	3,92%	2.989	9,52%
8000: 9999	20.985.854,28	4,01%	2.360	7,52%
10000: 11999	31.685.631,31	6,05%	2.947	9,39%
12000: 13999	28.474.111,54	5,44%	2.220	7,07%
14000: 15999	23.479.451,34	4,49%	1.568	5,00%
16000: 17999	26.531.355,15	5,07%	1.564	4,98%
18000: 19999	26.236.309,48	5,01%	1.382	4,40%
20000: 21999	26.340.327,67	5,03%	1.256	4,00%
22000: 23999	26.762.414,38	5,11%	1.163	3,70%
24000: 25999	25.135.774,28	4,80%	1.007	3,21%
26000: 27999	25.689.428,08	4,91%	951	3,03%
28000: 29999	22.839.887,94	4,36%	788	2,51%
30000: 31999	20.169.863,88	3,85%	652	2,08%
32000: 33999	16.255.107,31	3,11%	494	1,57%
34000: 35999	17.196.467,88	3,29%	492	1,57%
36000: 37999	15.381.400,37	2,94%	416	1,33%
38000: 39999	14.701.219,11	2,81%	377	1,20%
40000: 41999	12.620.515,38	2,41%	308	0,98%
42000: 43999	11.775.387,44	2,25%	274	0,87%
44000: 45999	12.011.095,74	2,29%	267	0,85%
46000: 47999	9.674.195,56	1,85%	206	0,66%
48000: 49999	9.889.315,47	1,89%	202	0,64%
50000: 51999	8.210.995,84	1,57%	161	0,51%
52000: 53999	7.800.593,24	1,49%	147	0,47%
54000: 55999	6.270.519,68	1,20%	114	0,36%
56000: 57999	6.326.026,91	1,21%	111	0,35%
58000: 59999	4.250.154,63	0,81%	72	0,23%
60000: 61999	4.389.919,37	0,84%	72	0,23%
62000: 63999	3.341.989,18	0,64%	53	0,17%
64000: 65999	2.659.622,13	0,51%	41	0,13%
66000: 67999	1.404.561,00	0,27%	21	0,07%
68000: 69999	1.312.748,14	0,25%	19	0,06%
70000: 71999	854.448,25	0,16%	12	0,04%
72000: 73999	654.333,47	0,13%	9	0,03%
74000: 75999	1.050.700,66	0,20%	14	0,04%
76000: 77999	924.688,66	0,18%	12	0,04%
78000: 79999	635.174,40	0,12%	8	0,03%
80000: 81999	322.417,04	0,06%	4	0,01%
82000: 83999	661.489,94	0,13%	8	0,03%
84000: 85999	85.355,89	0,02%	1	0,00%
86000: 87999	87.447,33	0,02%	1	0,00%
88000: 89999	266.522,33	0,05%	3	0,01%
92000: 93999	92.145,16	0,02%	1	0,00%
94000: 95999	94.562,02	0,02%	1	0,00%
98000: 99999	196.702,79	0,04%	2	0,01%
<b>Total</b>	<b>523.442.116,47</b>	<b>100,00%</b>	<b>31.391</b>	<b>100,00%</b>

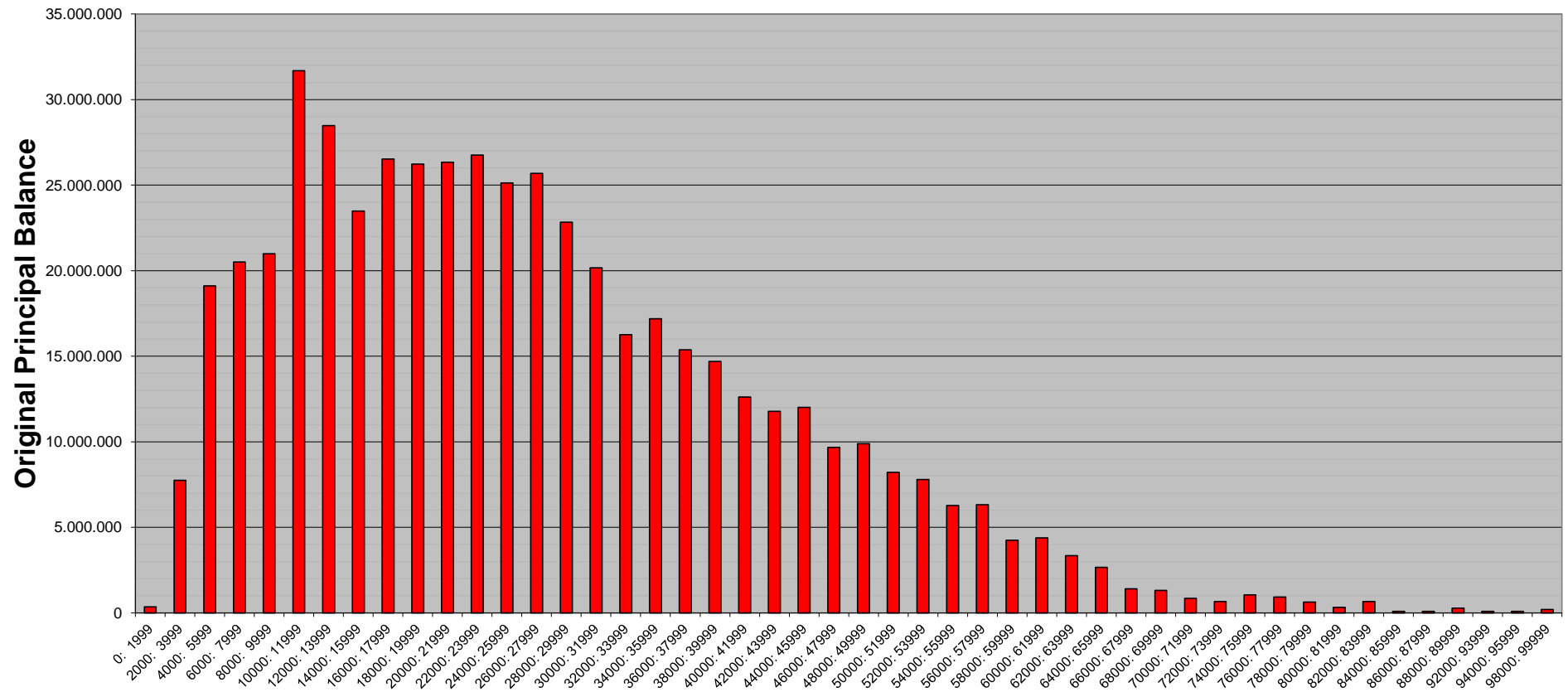
Statistics	in EUR
Average Amount	16.674,91



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**6.1 Original PB (Graph)**

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**7. Current Principal Balance**



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Collection Period	from 01.12.2019	to 31.12.2019

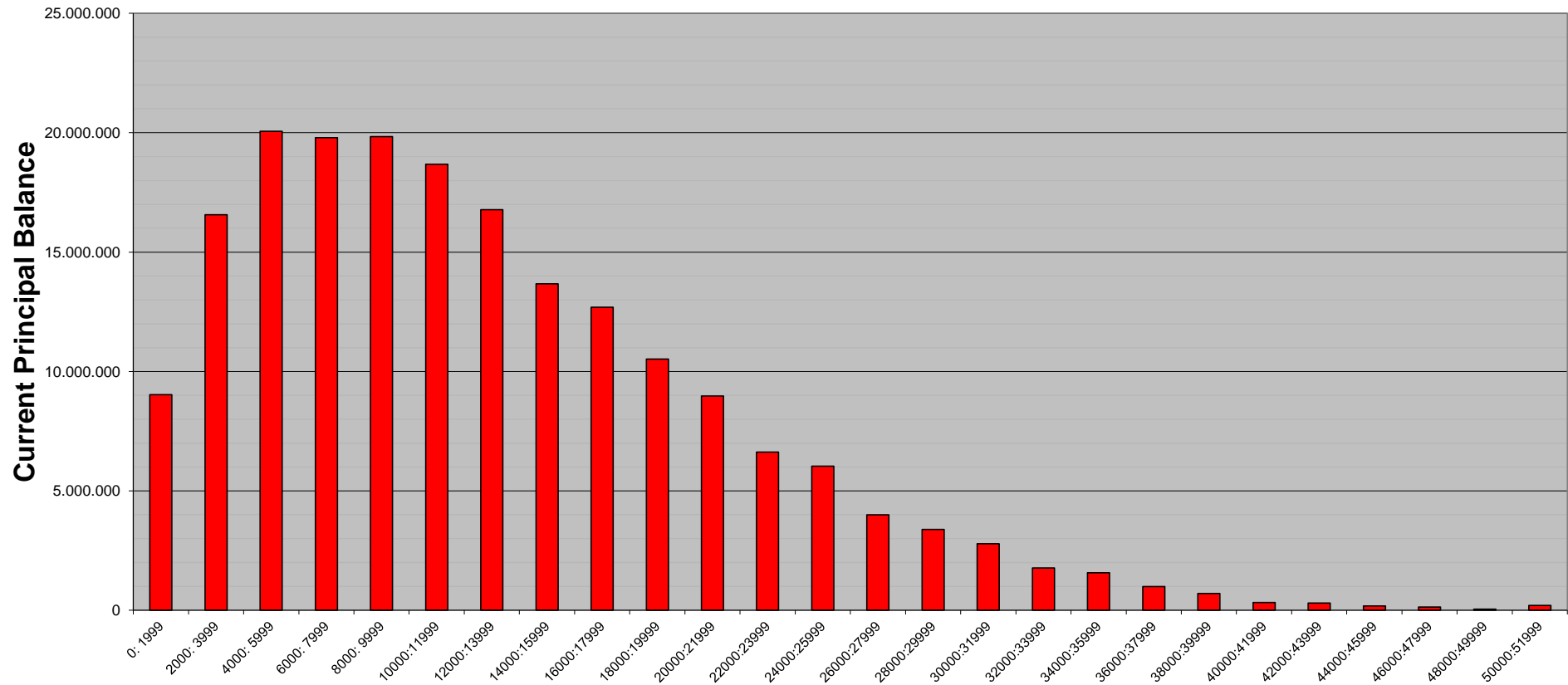
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	9.025.375,84	4,61%	9.898	31,53%
2000: 3999	16.561.830,86	8,46%	5.666	18,05%
4000: 5999	20.058.033,39	10,25%	4.048	12,90%
6000: 7999	19.799.428,29	10,12%	2.860	9,11%
8000: 9999	19.835.677,27	10,14%	2.216	7,06%
10000:11999	18.684.532,49	9,55%	1.706	5,43%
12000:13999	16.776.387,70	8,57%	1.296	4,13%
14000:15999	13.668.055,50	6,99%	915	2,91%
16000:17999	12.688.921,24	6,48%	748	2,38%
18000:19999	10.526.979,63	5,38%	555	1,77%
20000:21999	8.972.815,46	4,59%	428	1,36%
22000:23999	6.623.794,58	3,39%	288	0,92%
24000:25999	6.034.930,04	3,08%	241	0,77%
26000:27999	3.995.707,58	2,04%	148	0,47%
28000:29999	3.386.315,28	1,73%	117	0,37%
30000:31999	2.782.490,47	1,42%	90	0,29%
32000:33999	1.777.990,51	0,91%	54	0,17%
34000:35999	1.578.571,45	0,81%	45	0,14%
36000:37999	995.832,26	0,51%	27	0,09%
38000:39999	700.340,56	0,36%	18	0,06%
40000:41999	326.422,04	0,17%	8	0,03%
42000:43999	301.347,98	0,15%	7	0,02%
44000:45999	180.723,69	0,09%	4	0,01%
46000:47999	139.151,79	0,07%	3	0,01%
48000:49999	49.013,76	0,03%	1	0,00%
50000:51999	205.561,68	0,11%	4	0,01%
<b>Total</b>	<b>195.676.231,34</b>	<b>100,00%</b>	<b>31.391</b>	<b>100,00%</b>

Statistics	in EUR
Average Amount	6.233,51

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**7.1 Current PB (Graph)**

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**8. Borrower Concentration**



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Collection Period	from 01.12.2019	to 31.12.2019

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	51.750,51	0,0264%	1
2	51.482,17	0,0263%	1
3	51.406,40	0,0263%	1
4	50.922,60	0,0260%	1
5	49.118,35	0,0251%	2
6	49.013,76	0,0250%	1
7	46.999,05	0,0240%	1
8	46.149,50	0,0236%	1
9	46.003,24	0,0235%	1
10	45.933,17	0,0235%	1
11	45.634,15	0,0233%	1
12	44.850,08	0,0229%	1
13	44.306,29	0,0226%	1
14	43.479,87	0,0222%	1
15	43.234,72	0,0221%	1
16	43.233,69	0,0221%	1
17	43.203,08	0,0221%	1
18	43.028,68	0,0220%	1
19	42.623,71	0,0218%	1
20	42.544,23	0,0217%	1
21	42.298,54	0,0216%	2
22	41.654,67	0,0213%	1
23	41.280,44	0,0211%	1
24	40.898,31	0,0209%	1
25	40.743,14	0,0208%	1
	<b>1.131.792,35</b>	<b>0,5784%</b>	<b>27</b>

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**9. Geographical Distribution**



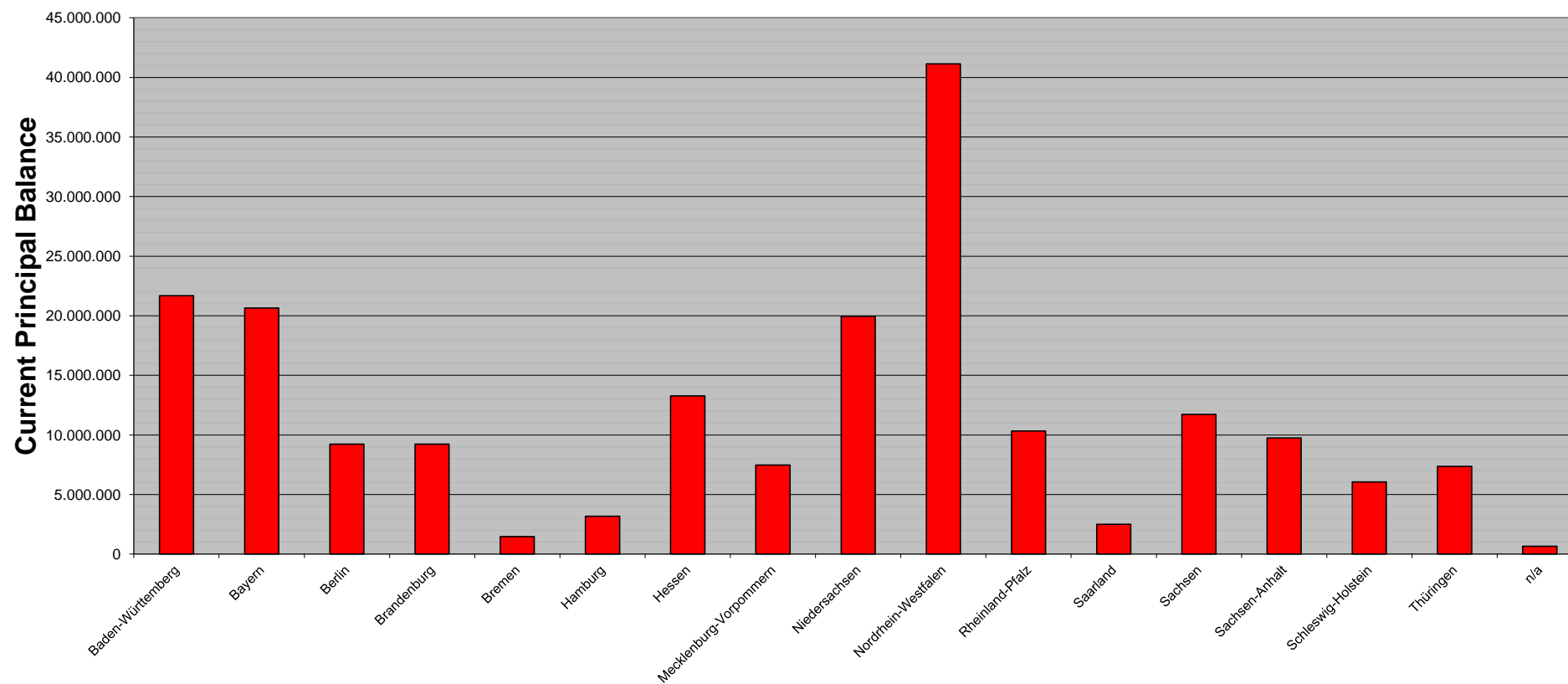
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	21.685.596,12	11,08%	3.402	10,84%
Bayern	20.656.618,91	10,56%	3.463	11,03%
Berlin	9.230.320,75	4,72%	1.566	4,99%
Brandenburg	9.226.114,36	4,71%	1.622	5,17%
Bremen	1.468.205,63	0,75%	189	0,60%
Hamburg	3.172.419,96	1,62%	545	1,74%
Hessen	13.275.909,96	6,78%	2.014	6,42%
Mecklenburg-Vorpomm	7.481.328,44	3,82%	1.292	4,12%
Niedersachsen	19.952.837,82	10,20%	3.116	9,93%
Nordrhein-Westfalen	41.131.010,91	21,02%	6.221	19,82%
Rheinland-Pfalz	10.338.380,07	5,28%	1.590	5,07%
Saarland	2.500.666,76	1,28%	383	1,22%
Sachsen	11.731.069,29	6,00%	1.985	6,32%
Sachsen-Anhalt	9.743.747,00	4,98%	1.544	4,92%
Schleswig-Holstein	6.054.300,22	3,09%	1.047	3,34%
Thüringen	7.363.212,76	3,76%	1.314	4,19%
n/a	664.492,38	0,00	98	0,00
<b>Total</b>	<b>195.676.231,34</b>	<b>1,00</b>	<b>31.391</b>	<b>1,00</b>

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

**9.1 Geographical Distribution (Graph)**

Reporting Date	09.01.2020	
Payment Date	13.01.2020	
Period No	49	
Monthly Period	Jan 2020	
Interest Period	from 13.12.2019	to 13.01.2020 = 31 days
Collection Period	from 01.12.2019	to 31.12.2019



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Monthly Investor Report**

**10. Collateral**



Reporting Date			09.01.2020		
Payment Date			13.01.2020		
Period No			49		
Monthly Period			Jan 2020		
Interest Period	from	13.12.2019	to	13.01.2020	= 31 days
Collection Period	from	01.12.2019	to	31.12.2019	

<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	48.350.758,47	24,71%	4.367	13,91%
unsecured	147.325.472,87	75,29%	27.024	86,09%
<b>Total</b>	<b>195.676.231,34</b>	<b>100,00%</b>	<b>31.391</b>	<b>100,00%</b>



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

**11. Insurances**



Reporting Date			09.01.2020		
Payment Date			13.01.2020		
Period No			49		
Monthly Period			Jan 2020		
Interest Period	from	13.12.2019	to	13.01.2020	= 31 days
Collection Period	from	01.12.2019	to	31.12.2019	

<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	28.764.084,00	14,70%	7.980	25,42%
Yes	166.912.147,34	85,30%	23.411	74,58%
<b>Total</b>	<b>195.676.231,34</b>	<b>100,00%</b>	<b>31.391</b>	<b>100,00%</b>

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

**12. Payment Methods**



Reporting Date			09.01.2020		
Payment Date			13.01.2020		
Period No			49		
Monthly Period			Jan 2020		
Interest Period	from	13.12.2019	to	13.01.2020	= 31 days
Collection Period	from	01.12.2019	to	31.12.2019	

<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	179.640.169,95	91,80%	29.606	94,31%
Other	16.036.061,39	8,20%	1.785	5,69%
<b>Total</b>	<b>195.676.231,34</b>	<b>100,00%</b>	<b>31.391</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	59.344.422,93	30,33%	10.102	32,18%
1st of month	136.331.808,41	69,67%	21.289	67,82%
<b>Total</b>	<b>195.676.231,34</b>	<b>100,00%</b>	<b>31.391</b>	<b>100,00%</b>

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

**13. Effective Interest Rate**



Reporting Date	09.01.2020				
Payment Date	13.01.2020				
Period No	49				
Monthly Period	Jan 2020				
Interest Period	from	13.12.2019	to	13.01.2020	= 31 days
Collection Period	from	01.12.2019	to	31.12.2019	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	522.901,21	0,27%	349	1,11%
1: 1	1.456,62	0,00%	4	0,01%
2: 2	126.196,94	0,06%	56	0,18%
3: 3	15.921.525,24	8,14%	5.408	17,23%
4: 4	15.206.054,66	7,77%	2.768	8,82%
5: 5	20.416.396,02	10,43%	2.230	7,10%
6: 6	23.369.694,85	11,94%	2.710	8,63%
7: 7	42.992.518,08	21,97%	5.585	17,79%
8: 8	38.001.438,64	19,42%	6.025	19,19%
9: 9	35.817.337,27	18,30%	5.613	17,88%
10:10	2.702.603,91	1,38%	514	1,64%
11:11	485.068,20	0,25%	101	0,32%
12:12	69.973,34	0,04%	16	0,05%
13:13	34.886,30	0,02%	10	0,03%
14:14	8.180,06	0,00%	2	0,01%
<b>Total</b>	<b>195.676.231,34</b>	<b>100,00%</b>	<b>31.391</b>	<b>100,00%</b>

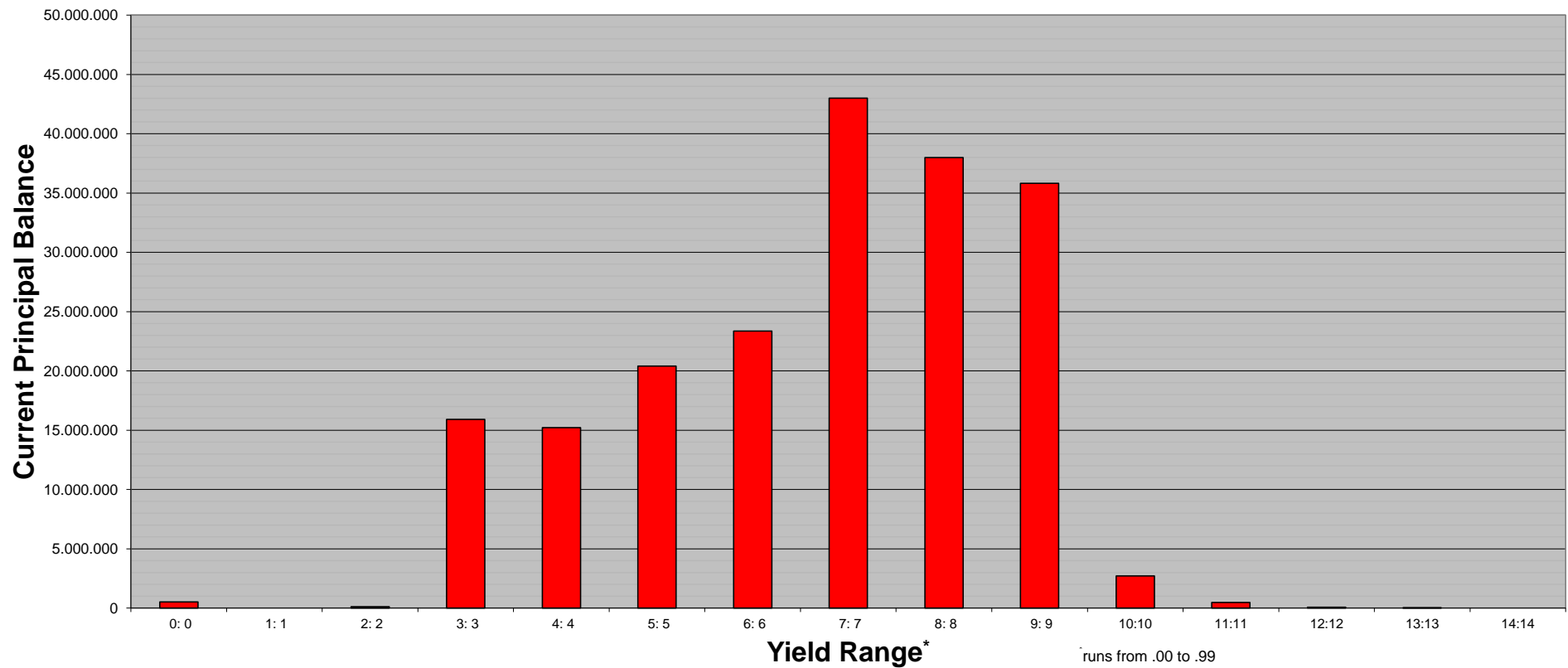
Statistics	in %
WA Interest	7,56%

\* runs from .00 to .99

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

**13.1 Effective Interest Rate (Graph)**

Reporting Date			09.01.2020			
Payment Date			13.01.2020			
Period No			49			
Monthly Period			Jan 2020			
Interest Period	from	13.12.2019	to	13.01.2020	=	31 days
Collection Period	from	01.12.2019	to	31.12.2019		



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

**14. Seasoning**



Reporting Date	09.01.2020	
Payment Date	13.01.2020	
Period No	49	
Monthly Period	Jan 2020	
Interest Period	from 13.12.2019	to 13.01.2020 = 31 days
Collection Period	from 01.12.2019	to 31.12.2019

<i>Seasoning in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
39:41	5.378.659,36	2,75%	722	2,30%
42:44	13.783.012,67	7,04%	2.124	6,77%
45:47	20.810.786,66	10,64%	3.168	10,09%
48:50	17.728.092,22	9,06%	2.682	8,54%
51:53	32.672.682,30	16,70%	5.091	16,22%
54:56	30.329.416,34	15,50%	4.762	15,17%
57:59	26.572.199,74	13,58%	4.355	13,87%
60:62	16.183.908,44	8,27%	2.845	9,06%
63:65	19.081.391,22	9,75%	3.266	10,40%
66:68	9.352.430,52	4,78%	1.487	4,74%
69:71	1.325.675,90	0,68%	161	0,51%
72:74	479.492,87	0,25%	82	0,26%
75:77	717.986,69	0,37%	206	0,66%
78:80	207.259,63	0,11%	37	0,12%
81:	1.053.236,78	0,54%	403	1,28%
<b>Total</b>	<b>195.676.231,34</b>	<b>100,00%</b>	<b>31.391</b>	<b>100,00%</b>

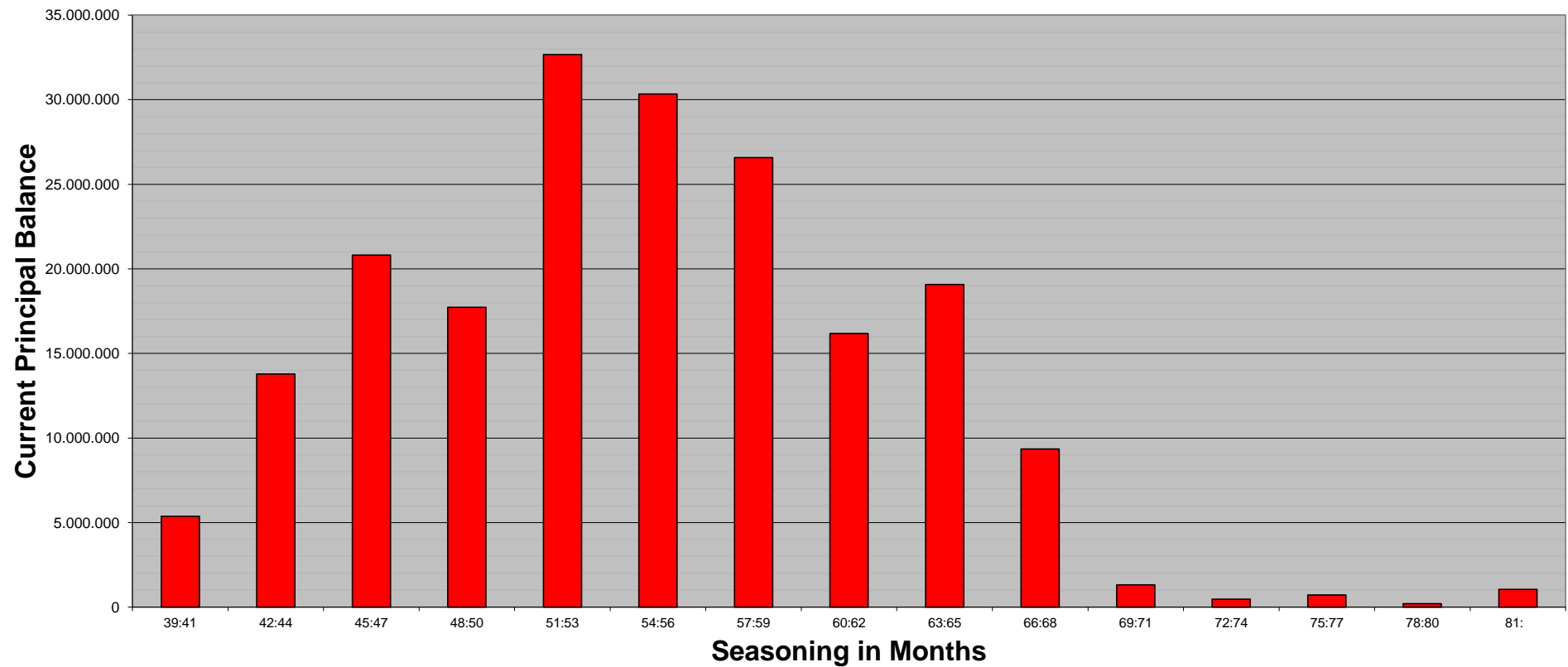
**Statistics**

WA Seasoning	54,59
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**SC Germany Consumer 2015-1  
Monthly Investor Report**

**14.1 Seasoning (Graph)**

Reporting Date			09.01.2020			
Payment Date			13.01.2020			
Period No			49			
Monthly Period			Jan 2020			
Interest Period	from	13.12.2019	to	13.01.2020	=	31 days
Collection Period	from	01.12.2019	to	31.12.2019		



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Monthly Investor Report**

**15. Remaining Term**



Reporting Date	09.01.2020	
Payment Date	13.01.2020	
Period No	49	
Monthly Period	Jan 2020	
Interest Period	from 13.12.2019	to 13.01.2020 = 31 days
Collection Period	from 01.12.2019	to 31.12.2019

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	3.085.732,11	1,58%	4.305	13,71%
7: 13	10.562.088,69	5,40%	4.942	15,74%
14: 20	16.797.896,09	8,58%	3.995	12,73%
21: 27	24.973.992,06	12,76%	3.931	12,52%
28: 34	36.088.806,09	18,44%	4.617	14,71%
35: 41	38.420.993,37	19,63%	4.160	13,25%
42: 48	37.563.332,18	19,20%	3.442	10,96%
49: 55	19.830.961,63	10,13%	1.507	4,80%
56: 62	5.756.576,03	2,94%	363	1,16%
63: 69	1.044.755,15	0,53%	54	0,17%
70: 76	487.192,53	0,25%	26	0,08%
77: 83	379.777,66	0,19%	17	0,05%
84: 90	395.141,51	0,20%	18	0,06%
91: 97	128.694,05	0,07%	7	0,02%
98:104	89.290,70	0,05%	4	0,01%
105:108	40.225,58	0,02%	2	0,01%
109:	30.775,91	0,02%	1	0,00%
<b>Total</b>	<b>195.676.231,34</b>	<b>100,00%</b>	<b>31.391</b>	<b>100,00%</b>

**Statistics**

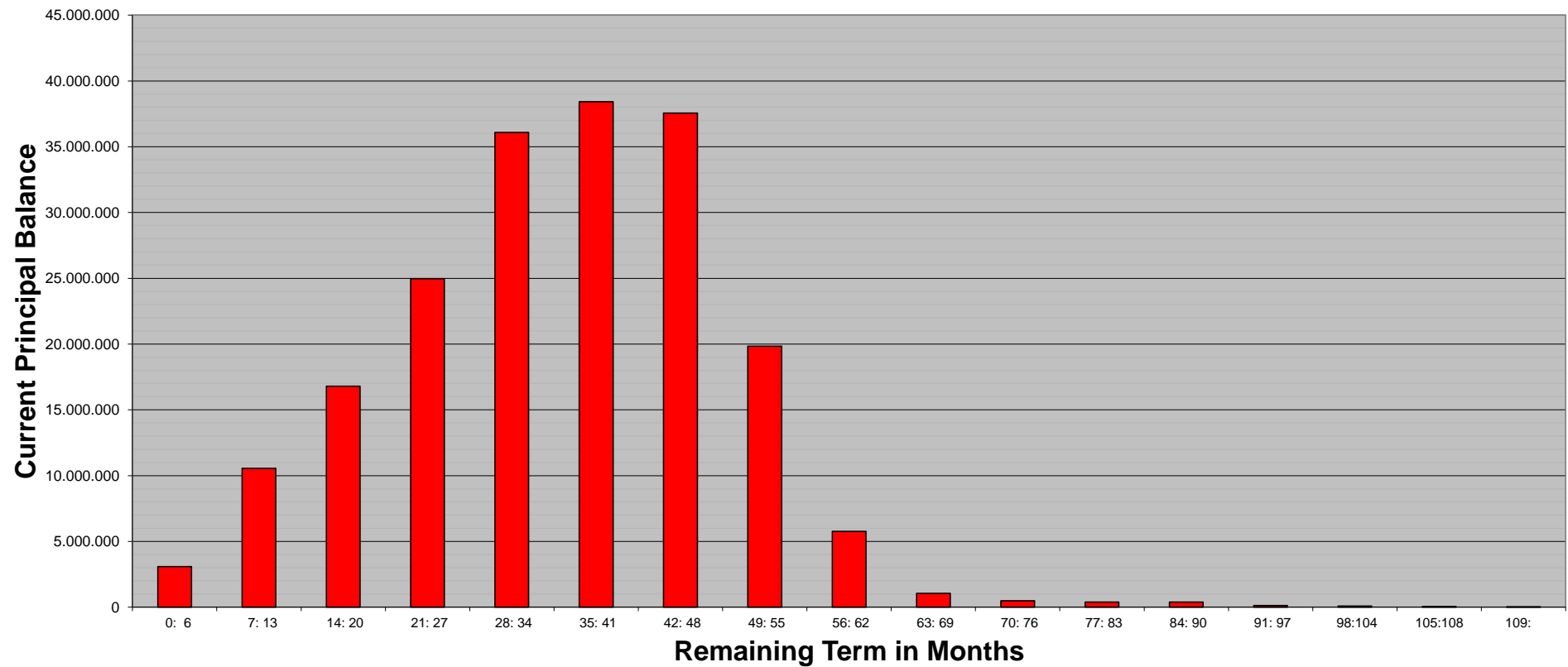
WA Remaining Term	34,96
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**SC Germany Consumer 2015-1  
Monthly Investor Report**

**15.1 Remaining Term (Graph)**

Reporting Date	09.01.2020	
Payment Date	13.01.2020	
Period No	49	
Monthly Period	Jan 2020	
Interest Period	from 13.12.2019	to 13.01.2020 = 31 days
Collection Period	from 01.12.2019	to 31.12.2019



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

**16. Original Term**



Reporting Date			09.01.2020			
Payment Date			13.01.2020			
Period No			49			
Monthly Period			Jan 2020			
Interest Period	from	13.12.2019	to	13.01.2020	=	31 days
Collection Period	from	01.12.2019	to	31.12.2019		

<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>
14: 20	15,50	0,00%	2	0,01%
21: 27	1.627,99	0,00%	4	0,01%
28: 34	49,44	0,00%	9	0,03%
35: 41	2.433,69	0,00%	17	0,05%
42: 48	89.903,97	0,05%	201	0,64%
49: 55	1.385.340,72	0,71%	1.601	5,10%
56: 62	9.490.725,94	4,85%	5.727	18,24%
63: 69	5.045.036,85	2,58%	1.393	4,44%
70: 76	22.053.945,22	11,27%	4.959	15,80%
77: 83	11.686.083,11	5,97%	1.405	4,48%
84: 90	39.417.401,86	20,14%	5.654	18,01%
91: 97	47.420.842,83	24,23%	5.079	16,18%
98:104	47.459.825,32	24,25%	4.559	14,52%
105:111	7.041.083,34	3,60%	507	1,62%
112:118	2.299.609,08	1,18%	154	0,49%
119:120	423.567,89	0,22%	24	0,08%
121:	1.858.738,59	0,95%	96	0,31%
<b>Total</b>	<b>195.676.231,34</b>	<b>100,00%</b>	<b>31.391</b>	<b>100,00%</b>

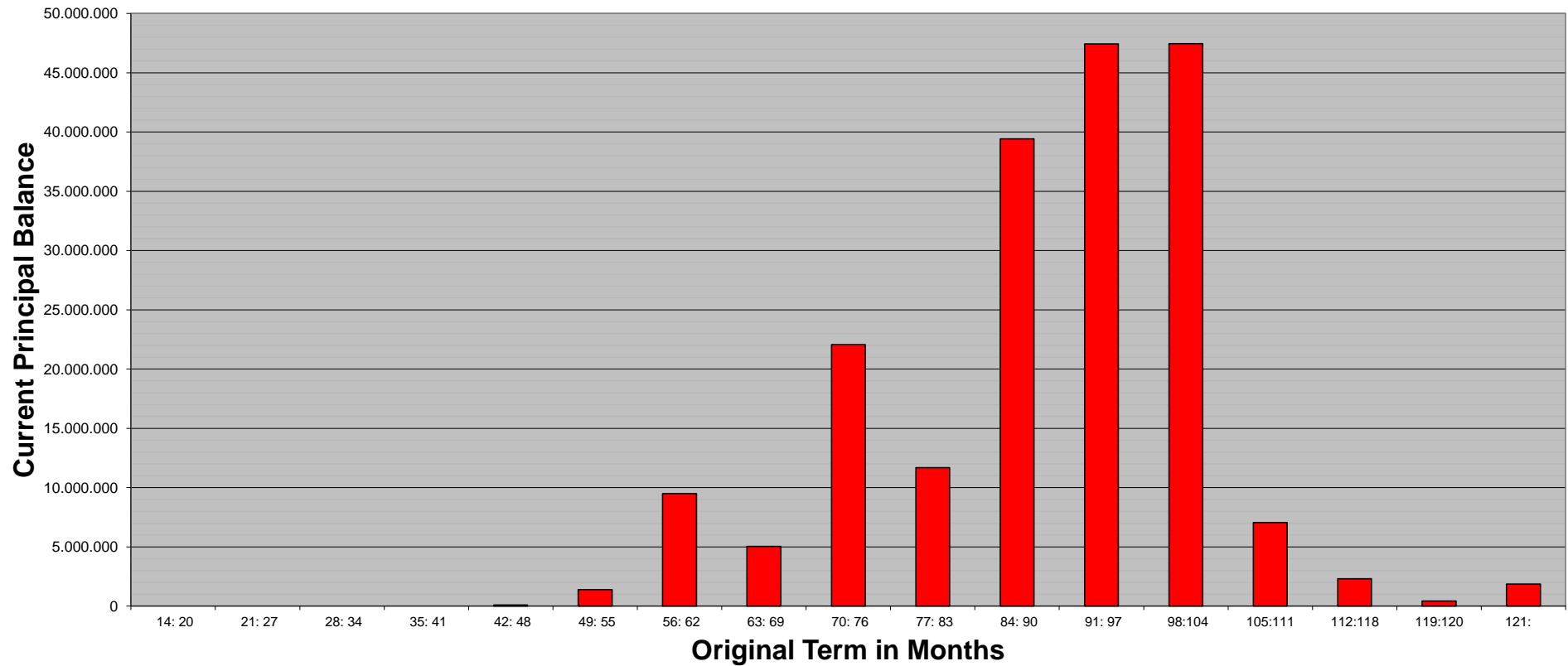
**Statistics**

WA Original Term	89,55
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**SC Germany Consumer 2015-1  
Monthly Investor Report**

**16.1 Original Term (Graph)**

Reporting Date			09.01.2020		
Payment Date			13.01.2020		
Period No			49		
Monthly Period			Jan 2020		
Interest Period	from	13.12.2019	to	13.01.2020	= 31 days
Collection Period	from	01.12.2019	to	31.12.2019	



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

**17. Loan Concentration**



Reporting Date			09.01.2020			
Payment Date			13.01.2020			
Period No			49			
Monthly Period			Jan 2020			
Interest Period	from	13.12.2019	to	13.01.2020	=	31 days
Collection Period	from	01.12.2019	to	31.12.2019		

<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	194.913.965,08	99,61%	31.142	99,21%	31.142	99,61%
2: 2	735.374,79	0,38%	234	0,75%	117	0,37%
3: 3	26.891,47	0,01%	15	0,05%	5	0,02%
<b>Total</b>	<b>195.676.231,34</b>	<b>100,00%</b>	<b>31.391</b>	<b>100,00%</b>	<b>31.264</b>	<b>100,00%</b>

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

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



Reporting Date	09.01.2020	
Payment Date	13.01.2020	
Period No	49	
Monthly Period	Jan 2020	
Interest Period	from 13.12.2019	to 13.01.2020 = 31 days
Collection Period	from 01.12.2019	to 31.12.2019

**Priority of Payments**

Available Distribution Amount	€	11.220.914,67
Senior Expenses	- €	29.452,50
Net Swap Payments	- €	38.619,97
Interest Notes Class A	- €	-
Interest Notes Class B	- €	53.673,20
Interest Notes Class C	- €	59.070,48
Interest Notes Class D	- €	195.668,20
Interest Notes Class E	- €	518.686,56
Replenishment	- €	-
Payments to Purchase Shortfall Account	- €	6,06
Principal Payments Class A	- €	-
Principal Payments Class B	- €	10.153.217,55
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	= €	172.520,15

**Transaction Costs**

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- 29.452,50 €					
Interest accrued for the Period	- 827.098,44 €	- €	- 53.673,20 €	- 59.070,48 €	- 195.668,20 €	- 518.686,56 €
Cumulative Interest accrued	- 50.005.599,56 €	- 8.312.766,00 €	- 4.132.105,60 €	- 2.839.244,24 €	- 9.573.200,00 €	- 25.148.283,72 €
Interest Payments	- 827.098,44 €	- €	- 53.673,20 €	- 59.070,48 €	- 195.668,20 €	- 518.686,56 €
Cumulative Interest Payments	- 50.005.599,56 €	- 8.312.766,00 €	- 4.132.105,60 €	- 2.839.244,24 €	- 9.573.200,00 €	- 25.148.283,72 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					



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**20. Retention**



Reporting Date	09.01.2020			
Payment Date	13.01.2020			
Period No	49			
Monthly Period	Jan 2020			
Interest Period	from	13.12.2019	to	13.01.2020
Collection Period	from	01.12.2019	to	31.12.2019
			=	31 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:	0,00 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	0,00 €
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:	52.176.237,40 €
Outstanding Balance of the retained Class B Notes of the end of the Monthly Period:	52.176.237,40 €
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 €



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Monthly Investor Report**

**21. Counterparties**



Reporting Date	09.01.2020				
Payment Date	13.01.2020				
Period No	49				
Monthly Period	Jan 2020				
Interest Period	from	13.12.2019	to	13.01.2020	= 31 days
Collection Period	from	01.12.2019	to	31.12.2019	

**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
AH	R-1M	STABLE	A	A-1	STABLE	performing
AA	R-1H	POS	AA-	A-1+	STABLE	performing
AA	R-1H	POS	AA-	A-1+	STABLE	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing

Ratings as of 31.12.2019, data source: Bloomberg

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

**22. Issuer Information**



Reporting Date		09.01.2020				
Payment Date		13.01.2020				
Period No		49				
Monthly Period		13.01.2020				
Interest Period	from	13.12.2019	to	13.01.2020	=	31 days
Collection Period	from	01.12.2019	to	31.12.2019		

**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

**LEI:**

529900W5UELOJ2888R16

**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



#### Contact Details

##### Capital Markets

Peter René Müller	+49-2161-690-7337	<a href="mailto:peterrene.mueller@santander.de">peterrene.mueller@santander.de</a>
Tomasz Osipowicz	+49-2161-690-7046	<a href="mailto:tomasz.osipowicz@santander.de">tomasz.osipowicz@santander.de</a>
Robert Westermann	+49-2161-690-7424	<a href="mailto:robert.westermann@santander.de">robert.westermann@santander.de</a>
Michael Evers	+49-2161-690-5761	<a href="mailto:michael.evers@santander.de">michael.evers@santander.de</a>
Bastian Menges	+49-2161-690-7085	<a href="mailto:bastian.menges@santander.de">bastian.menges@santander.de</a>
Stefan Zilligen	+49-2161-690-6069	<a href="mailto:stefan.zilligen@santander.de">stefan.zilligen@santander.de</a>
Team ABS		<a href="mailto:abs_ger@santander.de">abs_ger@santander.de</a>

Reporting Date	09.01.2020				
Payment Date	13.01.2020				
Period No	49				
Monthly Period	Jan 2020				
Interest Period	from	13.12.2019	to	13.01.2020	= 31 days
Collection Period	from	01.12.2019	to	31.12.2019	

#### 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
AH	R-1M	STABLE	A	A-1	STABLE
-	-	-	A-	A-2	STABLE
-	-	-	A-	A-2	STABLE

Ratings as of 31.12.2019, data source: Bloomberg

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Monthly Investor Report**

**24. Glossary**



Reporting Date		09.01.2020				
Payment Date		13.01.2020				
Period No		49				
Monthly Period		Jan 2020				
Interest Period	from	13.12.2019	to	13.01.2020	=	31 days
Collection Period	from	01.12.2019	to	31.12.2019		

<b>Aggregate Outstanding Principal Amount:</b>	Shall mean in respect of all Purchased Receivables at any time, the aggregate of the Outstanding Principal Amounts of all Purchased Receivables which, as of such time, are not defaulted receivables.
<b>Defaulted Contracts/Defaults:</b>	Shall mean as of any date, any purchased receivable which has been declared due and payable in full in accordance to the Credit and Collection Policy which in principal is between 120 and 180 calendar days after the due date.
<b>Delinquent Receivable:</b>	Shall mean as of any date, any purchased receivable which is more than 30 days overdue and not a defaulted contract.
<b>Legal Maturity:</b>	Final Payment date on which all outstanding notes will mature.
<b>Expected Maturity:</b>	Maturity date of the notes under the assumption of inter alia (a) a 30% constant prepayment rate, (b) an exercised Clean-Up Call at 10%, and (c) 0% cumulative gross losses.
<b>Payment Protection Insurance:</b>	Insurance, composed of life insurance and/or accident insurance and/or temporary disability insurance and/or unemployment insurance, which covers the risk that a Debtor in its capacity as insured person is unable to pay the Loan Instalments owed by such Debtor life insurance
<b>Recoveries:</b>	Any amount received on defaulted contracts
<b>Set-Off Reserve:</b>	Protection against set-off risks due to deposits