

SC Germany Consumer 2015-1 Monthly Investor Report



SC Germany Consumer 2015-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	10.02.2020				
Payment Date	13.02.2020				
Period No	50				
Monthly Period	Feb 2020				
Interest Period from	13.01.2020	to	13.02.2020	=	31 days
Collection Period from	01.01.2020	to	31.01.2020		

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1. Portfolio Information



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Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	31.391	195.676.231,34 €	205.829.450,58 €
Scheduled Principal Payments		7.293.834,76 €	
Prepayment Principal		4.280.350,80 €	
Total Principal Collections		11.574.185,56 €	9.736.030,99 €
Total Interest Collections		1.145.281,38 €	1.210.921,41 €
Defaults		530.607,30 €	417.188,25 €
Replenishment Amount		- €	- €
End of Period	30.098	183.571.438,48 €	195.676.231,34 €
Purchase Shortfall Amount		0,27 €	6,06 €
Total Assets (End of Period)		183.571.438,75 €	195.676.237,40 €
Current Prepayment Rate (annualised)		23,3%	

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2. Reserve Accounts



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Note Balance

Beginning of Period	195.676.237,40 €
End of Period	183.571.438,75 €

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	1,3%	2.500.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	1,4%	2.500.000,00 €	
Required Liquidity Reserve Fund	1,4%	2.500.000,00 €	
Commingling Reserve	in %		
Beginning of Period		n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Commingling Reserve Fund		n/a	
Set-Off Reserve	in %		
Beginning of Period		n/a	no
Cash Outflow		n/a	
Cash Inflow		n/a	
End of Period		n/a	
Required Set-Off Reserve Fund		n/a	
Current Set-Off Amount		n/a	
Set-Off Amount (per Loan)		n/a	
Set-Off Amount (in % of Outstanding Balance)		n/a	

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3. Performance Data



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Note Balance

Beginning of Period	195.676.237,40 €
End of Period	183.571.438,75 €

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	1,07%	2.057.336,32 €	94.508,59 €	236
31- 60 days past due previous period		2.240.366,92 €	110.834,45 €	251
31- 60 days past due current period	1,02%	1.992.787,01 €	102.580,84 €	255
3-MRA* 61-90 days past due				
61- 90 days past due period before previous period	0,57%	1.339.451,24 €	106.170,11 €	139
61- 90 days past due previous period		844.924,76 €	67.371,85 €	103
61- 90 days past due current period	0,59%	1.147.914,41 €	94.297,20 €	123
3-MRA* 91-120 days past due				
91- 120 days past due period before previous period	0,25%	478.643,98 €	64.060,52 €	71
91- 120 days past due previous period		528.940,66 €	64.952,65 €	67
91- 120 days past due current period	0,25%	487.056,55 €	59.677,59 €	60

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	530.607,30 €	
Current Period Recoveries	304.007,14 €	
Current Period Net Default	226.600,16 €	
New Number of Defaulted Contracts		46
Cumulative Default		
Cumulative Gross Default	73.101.459,99 €	
Cumulative Recoveries	9.667.818,04 €	
Cumulative Net Default	63.433.641,95 €	
Total Number of Defaulted Contracts		5.455

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)		
Annualised Loss Ratio period before previous period		0,24%
Annualised Loss Ratio previous period		0,84%
Annualised Loss Ratio current period	1,39%	1,39%
Principal Deficiency		
Principal Deficiency period before previous period		- €
Principal Deficiency previous period		- €
Principal Deficiency current period		- €

* 3-MRA stands for three months rolling average

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4. Concentration Limits



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

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5. Outstanding Notes



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)*		AAA (sf) / AA (sf)	AA high (sf) / AA (sf)	AA (sf) / AA (sf)	A (high) (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
Current Note Information						
Class Principal Outstanding Balance Beginning of Period	195.676.237,40 €	0,00 €	52.176.237,40 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	13.023.480,14 €					
Replenishment	0,00 €					
Amortisation	12.104.798,65 €					
Redemption per Class	12.104.798,65 €	0,00 €	12.104.798,65 €	0,00 €	0,00 €	0,00 €
Redemption per Note		0,00 €	11.925,91 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	183.571.438,75 €	0,00 €	40.071.438,75 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		0,0%	21,8%	21,4%	24,8%	32,0%
Current Pool Factor		0,00	0,39	1,00	1,00	1,00
2. Payments to Investors per Note						
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 €	51.405,16 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		0,00 €	11.925,91 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		0,00 €	39.479,25 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		0,00 €	44.934,05 €	59.070,48 €	195.668,20 €	518.686,56 €
Interest Payment		0,00 €	44.934,05 €	59.070,48 €	195.668,20 €	518.686,56 €
Interest Payment per Note		0,00 €	44,27 €	150,69 €	430,04 €	882,12 €
3. Credit Enhancements						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		102,21%	80,38%	59,02%	34,24%	2,21%
Current CE (excl. Excess Spread)		100,00%	78,17%	56,82%	32,03%	0,00%

* Last rating action as of 12.08.2019

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6. Original Principal Balance



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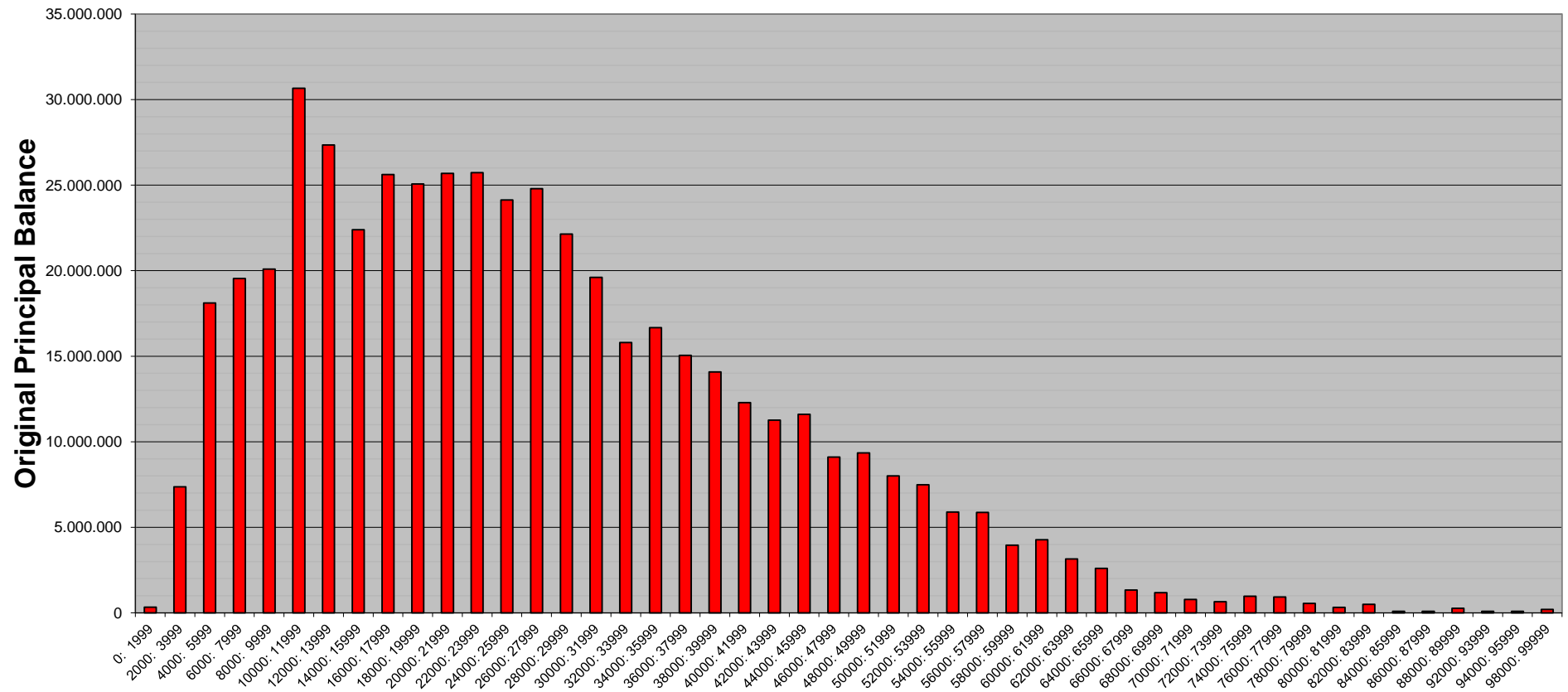
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	332.113,02	0,07%	237	0,79%
2000: 3999	7.362.797,46	1,46%	2.390	7,94%
4000: 5999	18.115.427,26	3,60%	3.654	12,14%
6000: 7999	19.545.375,26	3,88%	2.848	9,46%
8000: 9999	20.090.791,05	3,99%	2.260	7,51%
10000: 11999	30.656.615,19	6,09%	2.852	9,48%
12000: 13999	27.348.041,55	5,44%	2.133	7,09%
14000: 15999	22.392.577,66	4,45%	1.495	4,97%
16000: 17999	25.618.734,87	5,09%	1.510	5,02%
18000: 19999	25.064.110,51	4,98%	1.320	4,39%
20000: 21999	25.684.478,30	5,11%	1.225	4,07%
22000: 23999	25.724.332,67	5,11%	1.118	3,71%
24000: 25999	24.135.586,72	4,80%	967	3,21%
26000: 27999	24.797.723,47	4,93%	918	3,05%
28000: 29999	22.141.766,27	4,40%	764	2,54%
30000: 31999	19.611.843,61	3,90%	634	2,11%
32000: 33999	15.799.308,82	3,14%	480	1,59%
34000: 35999	16.673.779,72	3,31%	477	1,58%
36000: 37999	15.047.708,60	2,99%	407	1,35%
38000: 39999	14.076.554,03	2,80%	361	1,20%
40000: 41999	12.289.671,80	2,44%	300	1,00%
42000: 43999	11.259.795,73	2,24%	262	0,87%
44000: 45999	11.604.172,87	2,31%	258	0,86%
46000: 47999	9.110.617,62	1,81%	194	0,64%
48000: 49999	9.351.128,89	1,86%	191	0,63%
50000: 51999	8.005.675,05	1,59%	157	0,52%
52000: 53999	7.483.538,11	1,49%	141	0,47%
54000: 55999	5.885.874,51	1,17%	107	0,36%
56000: 57999	5.869.319,36	1,17%	103	0,34%
58000: 59999	3.956.044,07	0,79%	67	0,22%
60000: 61999	4.268.179,71	0,85%	70	0,23%
62000: 63999	3.153.990,44	0,63%	50	0,17%
64000: 65999	2.594.383,53	0,52%	40	0,13%
66000: 67999	1.337.740,37	0,27%	20	0,07%
68000: 69999	1.174.393,47	0,23%	17	0,06%
70000: 71999	782.827,64	0,16%	11	0,04%
72000: 73999	654.333,47	0,13%	9	0,03%
74000: 75999	975.432,38	0,19%	13	0,04%
76000: 77999	924.688,66	0,18%	12	0,04%
78000: 79999	556.174,44	0,11%	7	0,02%
80000: 81999	322.417,04	0,06%	4	0,01%
82000: 83999	496.748,81	0,10%	6	0,02%
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%
Total	503.099.549,53	100,00%	30.098	100,00%

Statistics	in EUR
Average Amount	16.715,38

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6.1 Original PB (Graph)

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7. Current Principal Balance



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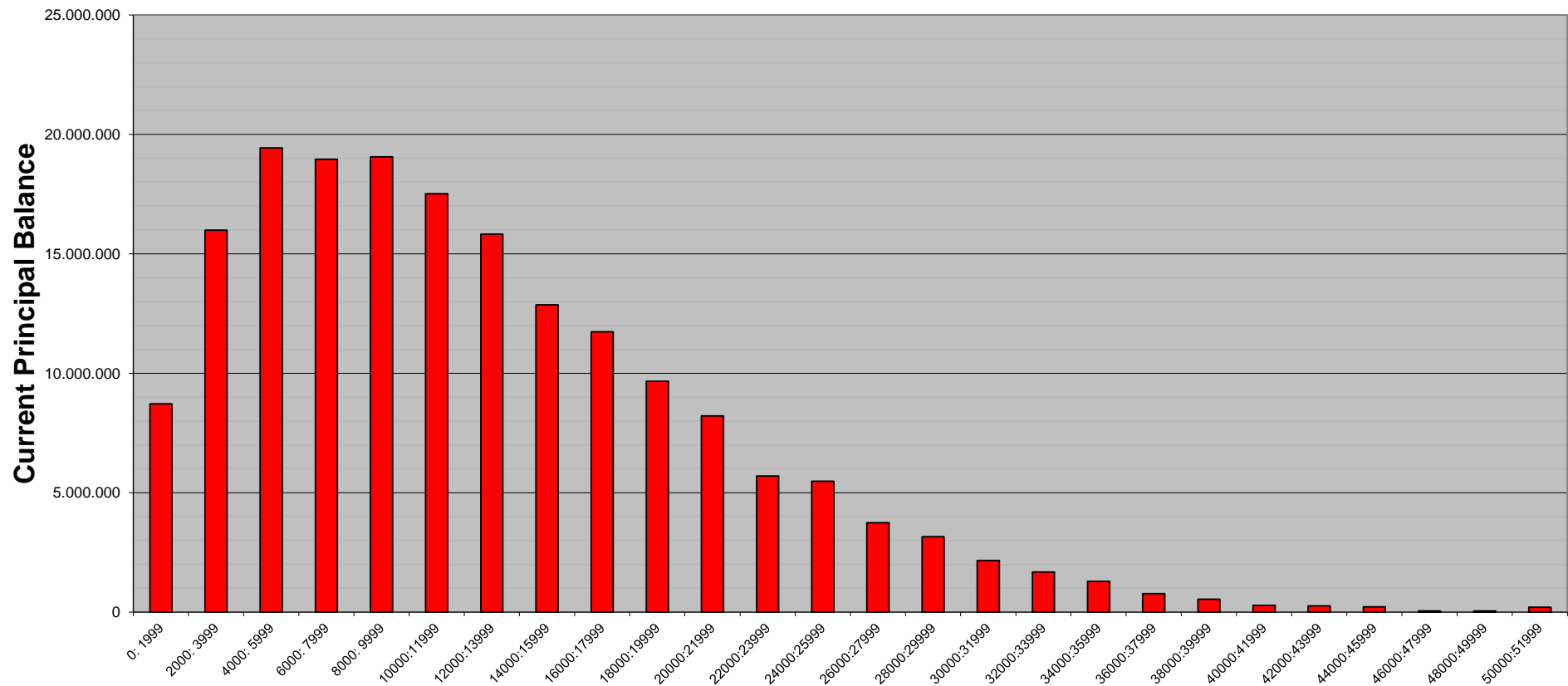
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	8.723.392,07	4,75%	9.636	32,02%
2000: 3999	15.993.688,83	8,71%	5.470	18,17%
4000: 5999	19.431.299,31	10,59%	3.919	13,02%
6000: 7999	18.960.234,39	10,33%	2.737	9,09%
8000: 9999	19.057.431,27	10,38%	2.127	7,07%
10000:11999	17.516.400,38	9,54%	1.599	5,31%
12000:13999	15.830.912,72	8,62%	1.223	4,06%
14000:15999	12.863.086,49	7,01%	859	2,85%
16000:17999	11.735.789,19	6,39%	692	2,30%
18000:19999	9.663.188,94	5,26%	510	1,69%
20000:21999	8.215.359,70	4,48%	393	1,31%
22000:23999	5.695.286,41	3,10%	248	0,82%
24000:25999	5.477.286,80	2,98%	220	0,73%
26000:27999	3.741.740,62	2,04%	139	0,46%
28000:29999	3.157.459,55	1,72%	109	0,36%
30000:31999	2.161.262,00	1,18%	70	0,23%
32000:33999	1.676.154,93	0,91%	51	0,17%
34000:35999	1.289.841,45	0,70%	37	0,12%
36000:37999	772.032,95	0,42%	21	0,07%
38000:39999	543.712,61	0,30%	14	0,05%
40000:41999	285.892,32	0,16%	7	0,02%
42000:43999	256.431,10	0,14%	6	0,02%
44000:45999	224.805,15	0,12%	5	0,02%
46000:47999	47.265,81	0,03%	1	0,00%
48000:49999	48.217,95	0,03%	1	0,00%
50000:51999	203.265,54	0,11%	4	0,01%
Total	183.571.438,48	100,00%	30.098	100,00%

Statistics	in EUR
Average Amount	6.099,12

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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	51.087,19	0,0278%	1
2	50.946,73	0,0278%	1
3	50.733,86	0,0276%	1
4	50.497,76	0,0275%	1
5	48.217,95	0,0263%	1
6	47.867,54	0,0261%	2
7	47.265,81	0,0257%	1
8	45.382,13	0,0247%	1
9	45.350,72	0,0247%	1
10	45.244,82	0,0246%	1
11	44.705,60	0,0244%	1
12	44.121,88	0,0240%	1
13	43.586,77	0,0237%	1
14	42.741,81	0,0233%	1
15	42.641,86	0,0232%	1
16	42.537,56	0,0232%	1
17	42.534,97	0,0232%	1
18	42.388,13	0,0231%	1
19	41.802,06	0,0228%	1
20	41.279,81	0,0225%	2
21	41.153,55	0,0224%	1
22	40.840,97	0,0222%	1
23	40.713,55	0,0222%	1
24	40.701,31	0,0222%	1
25	40.558,36	0,0221%	1
	1.114.902,70	0,6073%	27

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9. Geographical Distribution



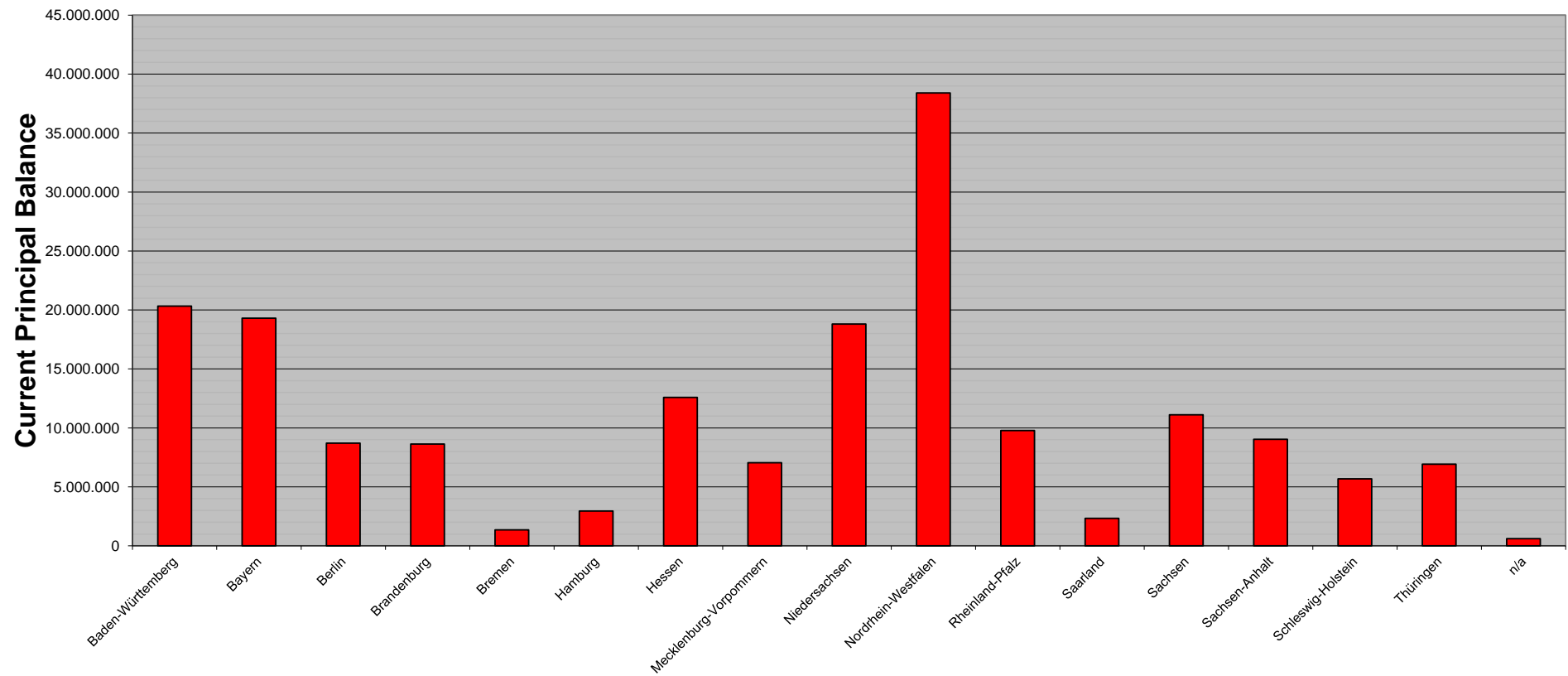
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	20.331.898,66	11,08%	3.266	10,85%
Bayern	19.311.150,06	10,52%	3.306	10,98%
Berlin	8.699.722,72	4,74%	1.504	5,00%
Brandenburg	8.636.115,01	4,70%	1.554	5,16%
Bremen	1.345.684,55	0,73%	182	0,60%
Hamburg	2.955.517,98	1,61%	520	1,73%
Hessen	12.579.227,44	6,85%	1.941	6,45%
Mecklenburg-Vorpomm	7.043.845,15	3,84%	1.232	4,09%
Niedersachsen	18.813.567,94	10,25%	2.985	9,92%
Nordrhein-Westfalen	38.409.149,65	20,92%	5.956	19,79%
Rheinland-Pfalz	9.771.189,34	5,32%	1.533	5,09%
Saarland	2.336.192,47	1,27%	365	1,21%
Sachsen	11.113.162,68	6,05%	1.900	6,31%
Sachsen-Anhalt	9.027.786,41	4,92%	1.475	4,90%
Schleswig-Holstein	5.673.301,06	3,09%	1.014	3,37%
Thüringen	6.920.703,49	3,77%	1.270	4,22%
n/a	603.223,87	0,33%	95	0,32%
Total	183.571.438,48	100,00%	30.098	100,00%

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9.1 Geographical Distribution (Graph)

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10. Collateral



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<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	45.224.350,85	24,64%	4.188	13,91%
unsecured	138.347.087,63	75,36%	25.910	86,09%
Total	183.571.438,48	100,00%	30.098	100,00%

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11. Insurances



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Interest Period	from	13.01.2020	to	13.02.2020	= 31 days
Collection Period	from	01.01.2020	to	31.01.2020	

<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	27.094.292,02	14,76%	7.644	25,40%
Yes	156.477.146,46	85,24%	22.454	74,60%
Total	183.571.438,48	100,00%	30.098	100,00%

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

12. Payment Methods



Reporting Date		10.02.2020			
Payment Date		13.02.2020			
Period No		50			
Monthly Period		Feb 2020			
Interest Period	from	13.01.2020	to	13.02.2020	= 31 days
Collection Period	from	01.01.2020	to	31.01.2020	

<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	168.448.288,74	91,76%	28.377	94,28%
Other	15.123.149,74	8,24%	1.721	5,72%
Total	183.571.438,48	100,00%	30.098	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	55.710.153,72	30,35%	9.660	32,10%
1st of month	127.861.284,76	69,65%	20.438	67,90%
Total	183.571.438,48	100,00%	30.098	100,00%

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

13. Effective Interest Rate



Reporting Date	10.02.2020				
Payment Date	13.02.2020				
Period No	50				
Monthly Period	Feb 2020				
Interest Period	from	13.01.2020	to	13.02.2020	= 31 days
Collection Period	from	01.01.2020	to	31.01.2020	

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	569.168,24	0,31%	328	1,09%
1: 1	1.222,86	0,00%	4	0,01%
2: 2	115.584,67	0,06%	53	0,18%
3: 3	14.781.081,64	8,05%	5.179	17,21%
4: 4	14.216.576,62	7,74%	2.670	8,87%
5: 5	19.228.101,01	10,47%	2.151	7,15%
6: 6	21.872.043,05	11,91%	2.602	8,65%
7: 7	40.436.026,05	22,03%	5.379	17,87%
8: 8	35.380.442,89	19,27%	5.722	19,01%
9: 9	33.846.064,51	18,44%	5.403	17,95%
10:10	2.555.996,99	1,39%	484	1,61%
11:11	462.006,20	0,25%	96	0,32%
12:12	66.534,16	0,04%	16	0,05%
13:13	32.781,54	0,02%	9	0,03%
14:14	7.808,05	0,00%	2	0,01%
Total	183.571.438,48	100,00%	30.098	100,00%

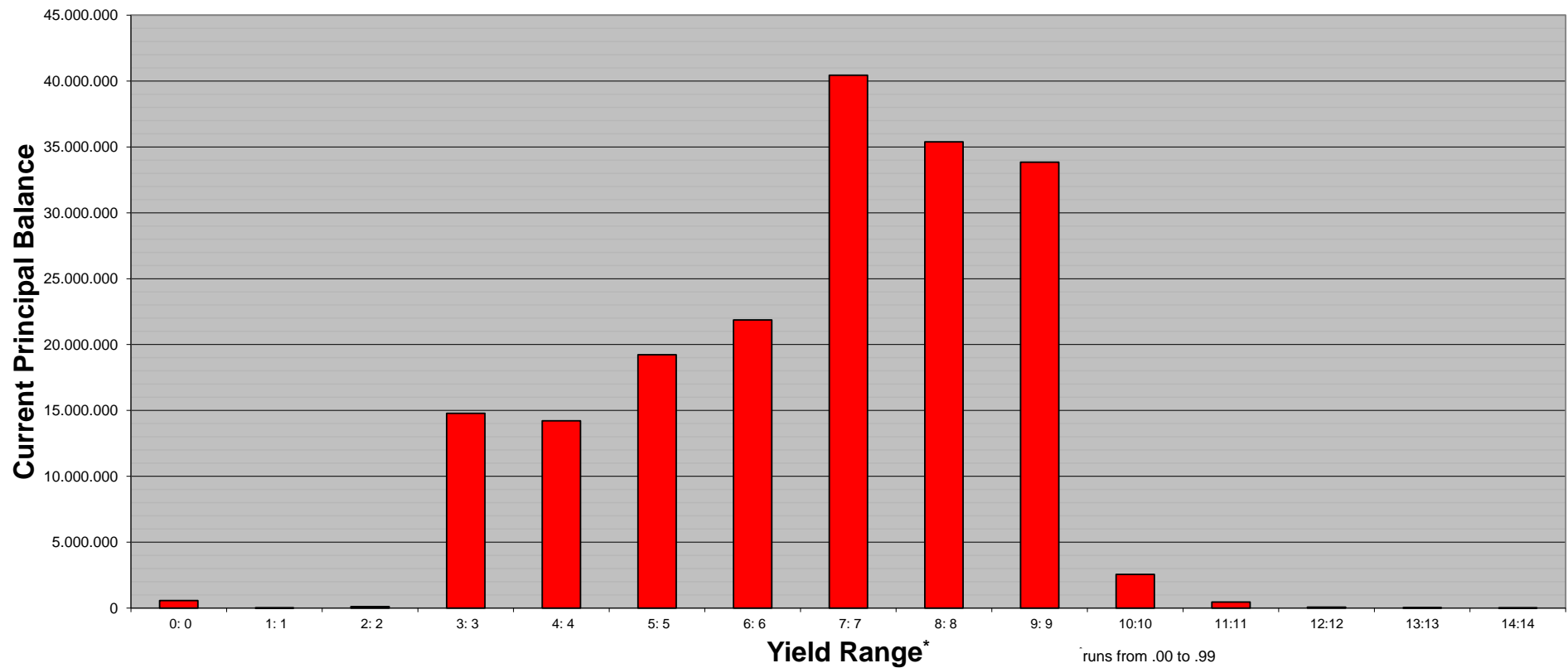
Statistics	in %
WA Interest	7,56%

* runs from .00 to .99

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

13.1 Effective Interest Rate (Graph)

Reporting Date			10.02.2020			
Payment Date			13.02.2020			
Period No			50			
Monthly Period			Feb 2020			
Interest Period	from	13.01.2020	to	13.02.2020	=	31 days
Collection Period	from	01.01.2020	to	31.01.2020		



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

14. Seasoning



Reporting Date	10.02.2020	
Payment Date	13.02.2020	
Period No	50	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 13.02.2020 = 31 days
Collection Period	from 01.01.2020	to 31.01.2020

<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	1.619.163,24	0,88%	210	0,70%
42:44	11.931.028,42	6,50%	1.808	6,01%
45:47	17.737.214,21	9,66%	2.817	9,36%
48:50	16.140.754,90	8,79%	2.486	8,26%
51:53	23.056.051,05	12,56%	3.586	11,91%
54:56	34.665.572,40	18,88%	5.505	18,29%
57:59	24.978.713,23	13,61%	4.341	14,42%
60:62	17.023.723,50	9,27%	2.870	9,54%
63:65	18.198.773,09	9,91%	3.088	10,26%
66:68	12.815.819,22	6,98%	2.261	7,51%
69:71	2.841.816,09	1,55%	419	1,39%
72:74	540.632,71	0,29%	51	0,17%
75:77	719.047,41	0,39%	207	0,69%
78:80	272.490,97	0,15%	75	0,25%
81:	1.030.638,04	0,56%	374	1,24%
Total	183.571.438,48	100,00%	30.098	100,00%

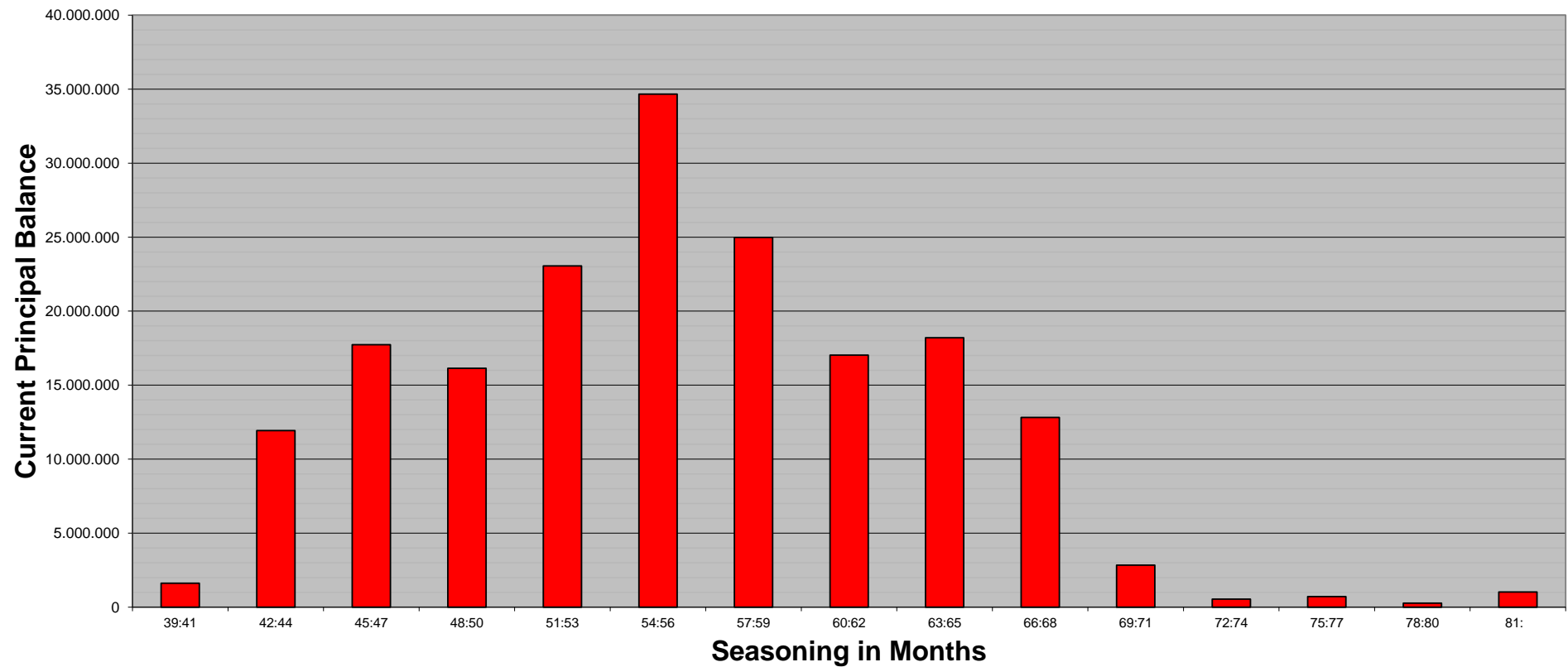
Statistics

WA Seasoning	55,57
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**SC Germany Consumer 2015-1
Monthly Investor Report**

14.1 Seasoning (Graph)

Reporting Date			10.02.2020			
Payment Date			13.02.2020			
Period No			50			
Monthly Period			Feb 2020			
Interest Period	from	13.01.2020	to	13.02.2020	=	31 days
Collection Period	from	01.01.2020	to	31.01.2020		



**SC Germany Consumer 2015-1
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15. Remaining Term



Reporting Date	10.02.2020	
Payment Date	13.02.2020	
Period No	50	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 13.02.2020 = 31 days
Collection Period	from 01.01.2020	to 31.01.2020

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	3.262.020,85	1,78%	4.422	14,69%
7: 13	9.713.524,89	5,29%	4.494	14,93%
14: 20	18.093.398,81	9,86%	4.254	14,13%
21: 27	22.520.967,48	12,27%	3.495	11,61%
28: 34	35.702.529,39	19,45%	4.666	15,50%
35: 41	36.888.795,00	20,10%	4.018	13,35%
42: 48	33.500.760,49	18,25%	3.051	10,14%
49: 55	17.414.864,84	9,49%	1.335	4,44%
56: 62	4.105.920,09	2,24%	246	0,82%
63: 69	881.396,67	0,48%	45	0,15%
70: 76	453.780,87	0,25%	25	0,08%
77: 83	415.075,90	0,23%	17	0,06%
84: 90	331.284,55	0,18%	16	0,05%
91: 97	99.879,32	0,05%	6	0,02%
98:104	116.742,38	0,06%	5	0,02%
105:108	39.899,70	0,02%	2	0,01%
109:	30.597,25	0,02%	1	0,00%
Total	183.571.438,48	100,00%	30.098	100,00%

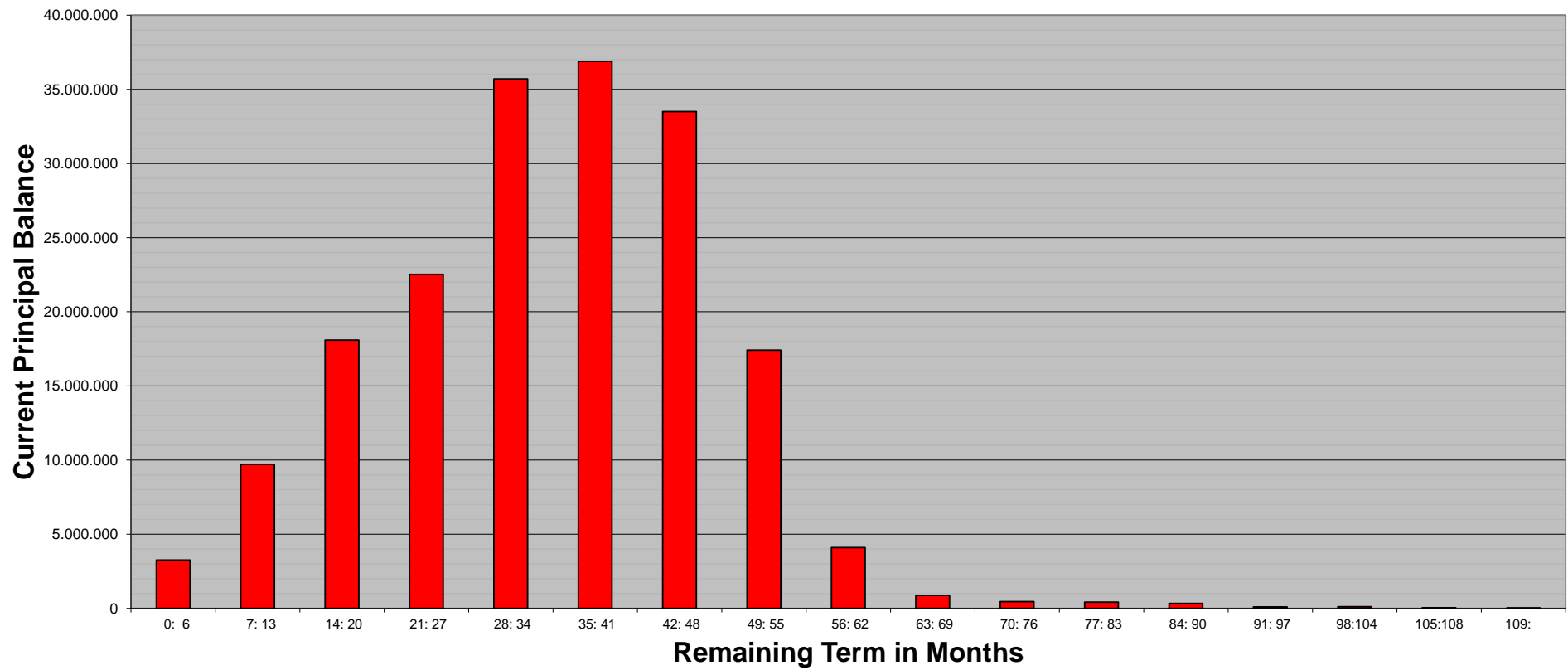
Statistics

WA Remaining Term	34,30
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Reporting Date			10.02.2020			
Payment Date			13.02.2020			
Period No			50			
Monthly Period			Feb 2020			
Interest Period	from	13.01.2020	to	13.02.2020	=	31 days
Collection Period	from	01.01.2020	to	31.01.2020		



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

16. Original Term



Reporting Date			10.02.2020			
Payment Date			13.02.2020			
Period No			50			
Monthly Period			Feb 2020			
Interest Period	from	13.01.2020	to	13.02.2020	=	31 days
Collection Period	from	01.01.2020	to	31.01.2020		

<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	3.863,59	0,00%	15	0,05%
42: 48	52.764,33	0,03%	155	0,51%
49: 55	1.092.476,55	0,60%	1.370	4,55%
56: 62	8.248.200,11	4,49%	5.360	17,81%
63: 69	4.517.124,50	2,46%	1.304	4,33%
70: 76	20.313.573,86	11,07%	4.845	16,10%
77: 83	10.983.470,57	5,98%	1.370	4,55%
84: 90	36.903.705,95	20,10%	5.517	18,33%
91: 97	45.186.156,02	24,62%	4.968	16,51%
98:104	45.059.588,81	24,55%	4.415	14,67%
105:111	6.733.875,20	3,67%	493	1,64%
112:118	2.189.079,56	1,19%	149	0,50%
119:120	411.668,19	0,22%	24	0,08%
121:	1.874.198,31	1,02%	98	0,33%
Total	183.571.438,48	100,00%	30.098	100,00%

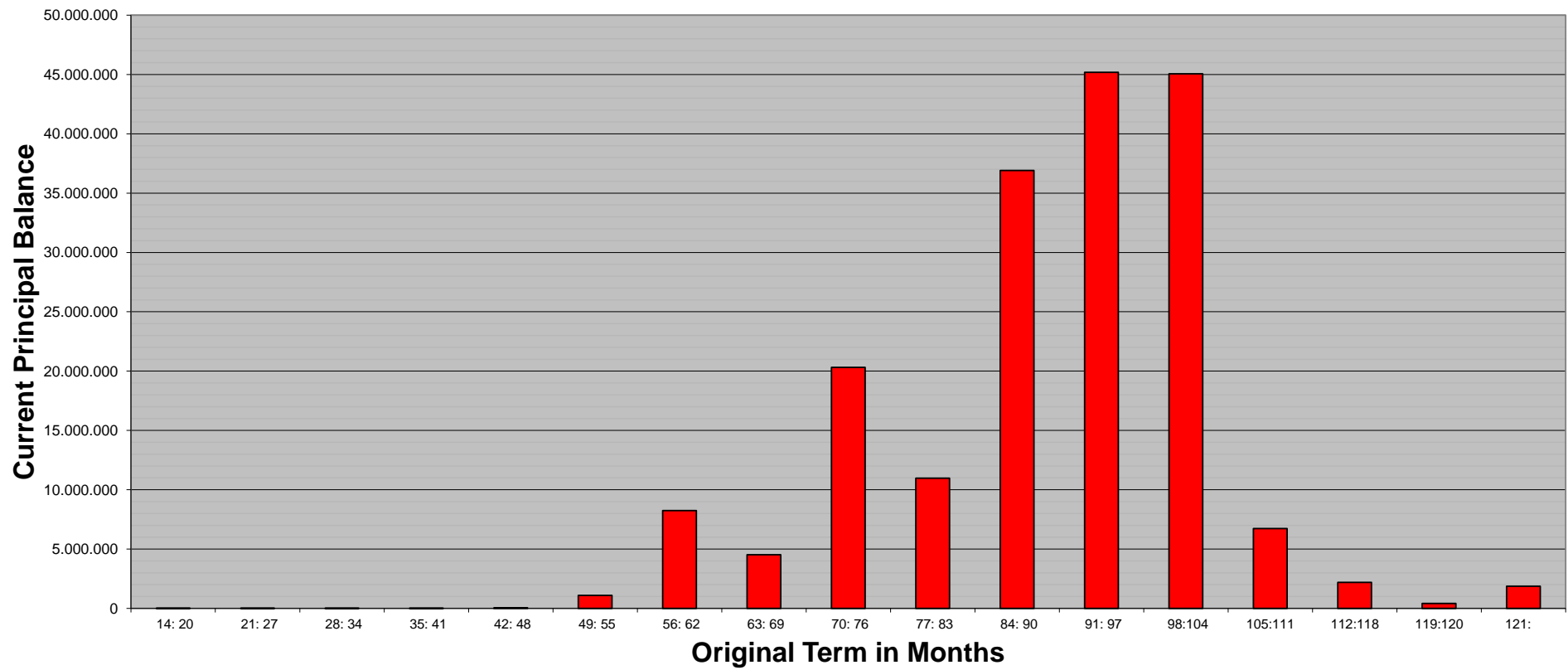
Statistics

WA Original Term	89,88
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**SC Germany Consumer 2015-1
Monthly Investor Report**

16.1 Original Term (Graph)

Reporting Date			10.02.2020			
Payment Date			13.02.2020			
Period No			50			
Monthly Period			Feb 2020			
Interest Period	from	13.01.2020	to	13.02.2020	=	31 days
Collection Period	from	01.01.2020	to	31.01.2020		



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

17. Loan Concentration



Reporting Date			10.02.2020			
Payment Date			13.02.2020			
Period No			50			
Monthly Period			Feb 2020			
Interest Period	from	13.01.2020	to	13.02.2020	=	31 days
Collection Period	from	01.01.2020	to	31.01.2020		

<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	182.867.803,48	99,62%	29.863	99,22%	29.863	99,62%
2: 2	678.060,49	0,37%	220	0,73%	110	0,37%
3: 3	25.574,51	0,01%	15	0,05%	5	0,02%
Total	183.571.438,48	100,00%	30.098	100,00%	29.978	100,00%

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

18. Priority of Payments + Transaction Costs



Reporting Date	10.02.2020	
Payment Date	13.02.2020	
Period No	50	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 13.02.2020 = 31 days
Collection Period	from 01.01.2020	to 31.01.2020

Priority of Payments

Available Distribution Amount	13.023.480,14 €
Senior Expenses	- 3.000,00 €
Net Swap Payments	- 38.619,97 €
Interest Notes Class A	- - €
Interest Notes Class B	- 44.934,05 €
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	- 0,27 €
Principal Payments Class A	- - €
Principal Payments Class B	- 12.104.798,65 €
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	= 58.701,96 €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- 3.000,00 €					
Interest accrued for the Period	- 818.359,29 €	- €	- 44.934,05 €	- 59.070,48 €	- 195.668,20 €	- 518.686,56 €
Cumulative Interest accrued	- 50.823.958,85 €	- 8.312.766,00 €	- 4.177.039,65 €	- 2.898.314,72 €	- 9.768.868,20 €	- 25.666.970,28 €
Interest Payments	- 818.359,29 €	- €	- 44.934,05 €	- 59.070,48 €	- 195.668,20 €	- 518.686,56 €
Cumulative Interest Payments	- 50.823.958,85 €	- 8.312.766,00 €	- 4.177.039,65 €	- 2.898.314,72 €	- 9.768.868,20 €	- 25.666.970,28 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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

19. Swap Counterparty



Reporting Date	10.02.2020				
Payment Date	13.02.2020				
Period No	50				
Monthly Period	Feb 2020				
Interest Period	from	13.01.2020	to	13.02.2020	= 31 days
Collection Period	from	01.01.2020	to	31.01.2020	

Swap Counterparty

Swap Counterparty Unicredit Bank AG
Swap Rating Trigger Breach no

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

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 104.299.993,94 €
Fixed Rate -0,0260%
Floating Rate (Euribor) -0,4560%
Net Swap Payments - 38.619,97 €
Notional Amount next period 104.299.999,73 €

Swap Counterparty Details

Unicredit Bank AG
Derivates & Swap Proceession
Arabellastraße 12
81925 München
Germany

Counterparty Replacement

Old Counterparty Unicredit Bank AG
Current Counterparty Unicredit Bank AG

Ratings as of 31.01.2020, data source: Bloomberg

SC Germany Consumer 2015-1 Monthly Investor Report

20. Retention



Reporting Date	10.02.2020	
Payment Date	13.02.2020	
Period No	50	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 13.02.2020 = 31 days
Collection Period	from 01.01.2020	to 31.01.2020

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:	40.071.438,75 €
Outstanding Balance of the retained Class B Notes of the end of the Monthly Period:	40.071.438,75 €
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	10.02.2020				
Payment Date	13.02.2020				
Period No	50				
Monthly Period	Feb 2020				
Interest Period	from	13.01.2020	to	13.02.2020	= 31 days
Collection Period	from	01.01.2020	to	31.01.2020	

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
AAH	R-1H	STABLE	AA-	A-1+	STABLE	performing
AAH	R-1H	STABLE	AA-	A-1+	STABLE	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing

Ratings as of 31.01.2020, data source: Bloomberg

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

22. Issuer Information



Reporting Date		10.02.2020				
Payment Date		13.02.2020				
Period No		50				
Monthly Period		13.02.2020				
Interest Period	from	13.01.2020	to	13.02.2020	=	31 days
Collection Period	from	01.01.2020	to	31.01.2020		

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

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Team ABS		abs_ger@santander.de

Reporting Date	10.02.2020	
Payment Date	13.02.2020	
Period No	50	
Monthly Period	Feb 2020	
Interest Period	from 13.01.2020	to 13.02.2020 = 31 days
Collection Period	from 01.01.2020	to 31.01.2020

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 31.01.2020, data source: Bloomberg

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

24. Glossary



Reporting Date		10.02.2020				
Payment Date		13.02.2020				
Period No		50				
Monthly Period		Feb 2020				
Interest Period	from	13.01.2020	to	13.02.2020	=	31 days
Collection Period	from	01.01.2020	to	31.01.2020		

Aggregate Outstanding Principal Amount:	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.
Defaulted Contracts/Defaults:	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.
Delinquent Receivable:	Shall mean as of any date, any purchased receivable which is more than 30 days overdue and not a defaulted contract.
Legal Maturity:	Final Payment date on which all outstanding notes will mature.
Expected Maturity:	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.
Payment Protection Insurance:	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
Recoveries:	Any amount received on defaulted contracts
Set-Off Reserve:	Protection against set-off risks due to deposits