

# SC Germany Consumer 2015-1 Monthly Investor Report



 Santander

## SC Germany Consumer 2015-1 Monthly Investor Report

### Cover Sheet Monthly Investor Report



Reporting Date	11.03.2019				
Payment Date	13.03.2019				
Period No	39				
Monthly Period	Mrz 2019				
Interest Period from	13.02.2019	to	13.03.2019	=	28 days
Collection Period from	01.02.2019	to	28.02.2019		

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**1. Portfolio Information**



Reporting Date	11.03.2019				
Payment Date	13.03.2019				
Period No	39				
Monthly Period	Mrz 2019				
Interest Period from	13.02.2019	to	13.03.2019	=	28 days
Collection Period from	01.02.2019	to	28.02.2019		

Outstanding Receivables	No. of Contracts	current period		previous period	
			Aggregate Outstanding Principal Amount		Aggregate Outstanding Principal Amount
<b>Beginning of Period</b>		€	<b>351.019.787,26</b>	€	<b>371.152.554,58</b>
Scheduled Principal Payments		€	10.384.674,30		
Prepayment Principal		€	7.551.000,26		
<b>Total Principal Collections</b>		€	<b>17.935.674,56</b>	€	<b>19.394.782,44</b>
<b>Total Interest Collections</b>		€	<b>2.101.064,81</b>	€	<b>2.222.293,79</b>
<b>Defaults</b>		€	<b>636.940,15</b>	€	<b>737.984,88</b>
<b>Replenishment Amount</b>		€	<b>-</b>	€	<b>-</b>
<b>End of Period</b>	<b>49.207</b>	€	<b>332.447.172,55</b>	€	<b>351.019.787,26</b>
<b>Purchase Shortfall Amount</b>		€	<b>71,95</b>	€	<b>88,24</b>
Total Assets (End of Period)		€	332.447.244,50	€	351.019.875,50
Current Prepayment Rate (annualised)			23,0%		

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**2. Reserve Accounts**



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Interest Period from	13.02.2019	to	13.03.2019	=	28 days
Collection Period from	01.02.2019	to	28.02.2019		

**Note Balance**

Beginning of Period	€	351.019.875,50
End of Period	€	332.447.244,50

**Reserve Accounts**

	in %		Trigger Event y/n
<b>Liquidity Reserve</b>			
Beginning of Period	0,7%	€ 2.500.000,00	
Cash Outflow		€ -	
Cash Inflow		€ -	
End of Period	0,8%	€ 2.500.000,00	
Required Liquidity Reserve Fund	0,8%	€ 2.500.000,00	
<b>Commingling Reserve</b>			
Beginning of Period	in %	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>			
Beginning of Period	in %	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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Collection Period from	01.02.2019	to	28.02.2019	

**Note Balance**

Beginning of Period	€	351.019.875,50
End of Period	€	332.447.244,50

**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>1,06%</b>			
31- 60 days past due period before previous period		€ 3.626.926,40	€ 150.996,63	358
31- 60 days past due previous period		€ 3.849.105,85	€ 166.427,49	417
31- 60 days past due current period	1,05%	€ 3.675.977,02	€ 160.939,46	368
<b>3-MRA* 61-90 days past due</b>	<b>0,51%</b>			
61- 90 days past due period before previous period		€ 2.059.986,16	€ 150.899,46	206
61- 90 days past due previous period		€ 1.641.607,45	€ 115.803,34	171
61- 90 days past due current period	0,47%	€ 1.662.231,81	€ 123.329,14	197
<b>3-MRA* 91-120 days past due</b>	<b>0,24%</b>			
91- 120 days past due period before previous period		€ 965.213,13	€ 93.808,12	106
91- 120 days past due previous period		€ 888.341,78	€ 94.014,78	97
91- 120 days past due current period	0,19%	€ 680.290,70	€ 70.332,91	86

**Default Data and Ratios**

**Current Default**

Current Period Gross Default	€	636.940,15	
Current Period Recoveries	€	324.045,50	
Current Period Net Default	€	312.894,65	
New Number of Defaulted Contracts			55

**Cumulative Default**

Cumulative Gross Default	€	67.173.727,14	
Cumulative Recoveries	€	6.162.116,86	
Cumulative Net Default	€	61.011.610,28	
Total Number of Defaulted Contracts			4.995

	3-MRA* / current ratio	Ratio
<b>3-MRA* Annualised Loss Ratio (Neue Rechtsakten)</b>	<b>1,33%</b>	
Annualised Loss Ratio period before previous period		1,37%
Annualised Loss Ratio previous period		1,54%
Annualised Loss Ratio current period	1,07%	1,07%

**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
<b>Early Amortisation Events</b>		<b>Maximum-Trigger</b>	<b>Current Value</b>	<b>Trigger Breach</b>
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**



	All notes	Class A	Class B	Class C	Class D	Class E
<b>1. Note Balance</b>						
<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)	AA high (sf) / AA- (sf)	AA (sf) / A (sf)	A (high) (sf) / BB+ (sf)	Not rated
Initial Notes Aggregate Principal Outstanding Balance	1.400.000.000,00 €	1.155.000.000,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
Initial Number of Notes per Class		11.550	1.015	392	455	588
<b>Current Note Information</b>						
Class Principal Outstanding Balance Beginning of Period	351.019.875,50 €	106.019.875,50 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	20.360.873,11 €					
Replenishment	0,00 €					
Amortisation	18.572.631,00 €					
Redemption per Class	18.572.631,00 €	18.572.631,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Redemption per Note		1.608,02 €	0,00 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	332.447.244,50 €	87.447.244,50 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		26,3%	30,5%	11,8%	13,7%	17,7%
Current Pool Factor		0,08	1,00	1,00	1,00	1,00
<b>2. Payments to Investors per Note</b>						
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,368%	0,350%	1,000%	1,750%	+545 bps	+1070 bps
DayCount Convention	28	act/360	act/360	act/360	act/360	act/360
Interest Days						
Principal Outstanding per Note Beginning of Period		9.179,21 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		<b>1.608,02 €</b>	<b>0,00 €</b>	<b>0,00 €</b>	<b>0,00 €</b>	<b>0,00 €</b>
Principal Outstanding per Note End of Period		7.571,19 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		<b>28.875,00 €</b>	<b>78.946,70 €</b>	<b>53.355,12 €</b>	<b>179.847,85 €</b>	<b>472.516,80 €</b>
Interest Payment		<b>28.875,00 €</b>	<b>78.946,70 €</b>	<b>53.355,12 €</b>	<b>179.847,85 €</b>	<b>472.516,80 €</b>
Interest Payment per Note		<b>2,50 €</b>	<b>77,78 €</b>	<b>136,11 €</b>	<b>395,27 €</b>	<b>803,60 €</b>
<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)		78,01%	47,48%	35,69%	22,00%	4,31%
Current CE (excl. Excess Spread)		73,70%	43,16%	31,37%	17,69%	0,00%

\* Last rating action as of 27.11.2018

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**6. Original Principal Balance**



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Collection Period	from	01.02.2019	to	28.02.2019	

Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	1.307.426,78	0,18%	1.019	2,07%
2000: 3999	17.639.768,35	2,38%	5.823	11,83%
4000: 5999	35.892.498,07	4,85%	7.278	14,79%
6000: 7999	32.196.694,14	4,35%	4.695	9,54%
8000: 9999	31.707.603,92	4,28%	3.570	7,26%
10000: 11999	46.555.059,68	6,29%	4.323	8,79%
12000: 13999	40.075.711,50	5,42%	3.122	6,34%
14000: 15999	33.311.067,07	4,50%	2.224	4,52%
16000: 17999	36.368.583,20	4,91%	2.145	4,36%
18000: 19999	35.750.409,48	4,83%	1.884	3,83%
20000: 21999	35.534.605,77	4,80%	1.695	3,44%
22000: 23999	35.388.053,44	4,78%	1.538	3,13%
24000: 25999	34.249.244,12	4,63%	1.372	2,79%
26000: 27999	34.565.695,86	4,67%	1.280	2,60%
28000: 29999	31.007.547,69	4,19%	1.070	2,17%
30000: 31999	27.352.682,18	3,70%	884	1,80%
32000: 33999	23.216.872,53	3,14%	705	1,43%
34000: 35999	23.109.634,58	3,12%	661	1,34%
36000: 37999	20.000.354,40	2,70%	541	1,10%
38000: 39999	18.756.607,58	2,53%	481	0,98%
40000: 41999	16.927.375,88	2,29%	413	0,84%
42000: 43999	16.621.286,10	2,25%	387	0,79%
44000: 45999	15.292.990,48	2,07%	340	0,69%
46000: 47999	12.871.535,20	1,74%	274	0,56%
48000: 49999	13.227.816,26	1,79%	270	0,55%
50000: 51999	11.011.055,35	1,49%	216	0,44%
52000: 53999	10.659.989,64	1,44%	201	0,41%
54000: 55999	8.577.574,92	1,16%	156	0,32%
56000: 57999	8.146.978,21	1,10%	143	0,29%
58000: 59999	6.195.639,68	0,84%	105	0,21%
60000: 61999	6.219.498,12	0,84%	102	0,21%
62000: 63999	4.405.648,83	0,60%	70	0,14%
64000: 65999	3.373.966,54	0,46%	52	0,11%
66000: 67999	2.409.185,14	0,33%	36	0,07%
68000: 69999	2.070.496,64	0,28%	30	0,06%
70000: 71999	1.139.733,43	0,15%	16	0,03%
72000: 73999	1.237.587,46	0,17%	17	0,03%
74000: 75999	1.050.700,66	0,14%	14	0,03%
76000: 77999	1.156.720,80	0,16%	15	0,03%
78000: 79999	793.361,41	0,11%	10	0,02%
80000: 81999	485.420,42	0,07%	6	0,01%
82000: 83999	743.926,68	0,10%	9	0,02%
84000: 85999	85.355,89	0,01%	1	0,00%
86000: 87999	87.447,33	0,01%	1	0,00%
88000: 89999	354.939,24	0,05%	4	0,01%
92000: 93999	184.175,07	0,02%	2	0,00%
94000: 95999	189.057,65	0,03%	2	0,00%
96000: 97999	195.377,59	0,03%	2	0,00%
98000: 99999	196.702,79	0,03%	2	0,00%
100001:	102.181,34	0,01%	1	0,00%
<b>Total</b>	<b>740.000.045,09</b>	<b>100,00%</b>	<b>49.207</b>	<b>100,00%</b>

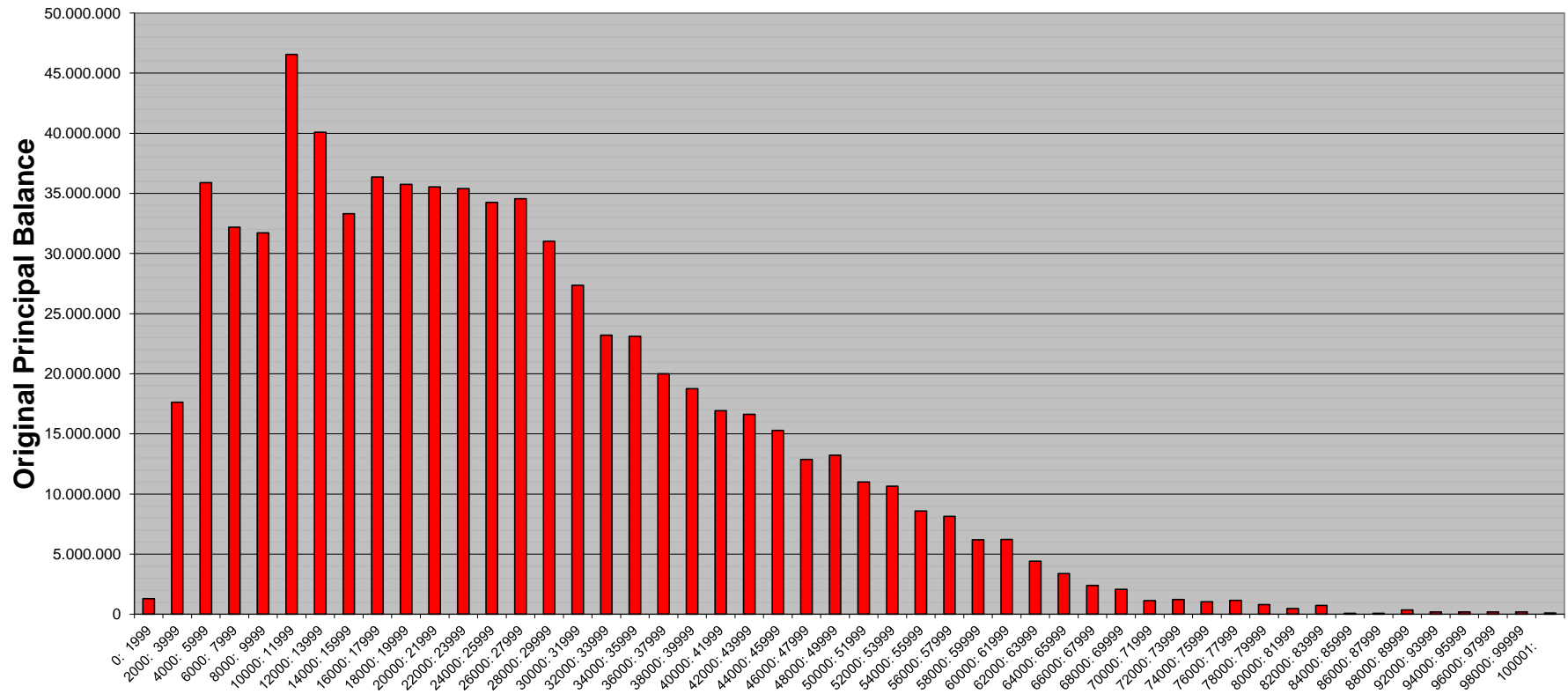
Statistics in EUR	
Average Amount	15.038,51



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**6.1 Original PB (Graph)**

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Interest Period	from 13.02.2019	to 13.03.2019 = 28 days
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**7. Current Principal Balance**



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Collection Period	from 01.02.2019	to 28.02.2019

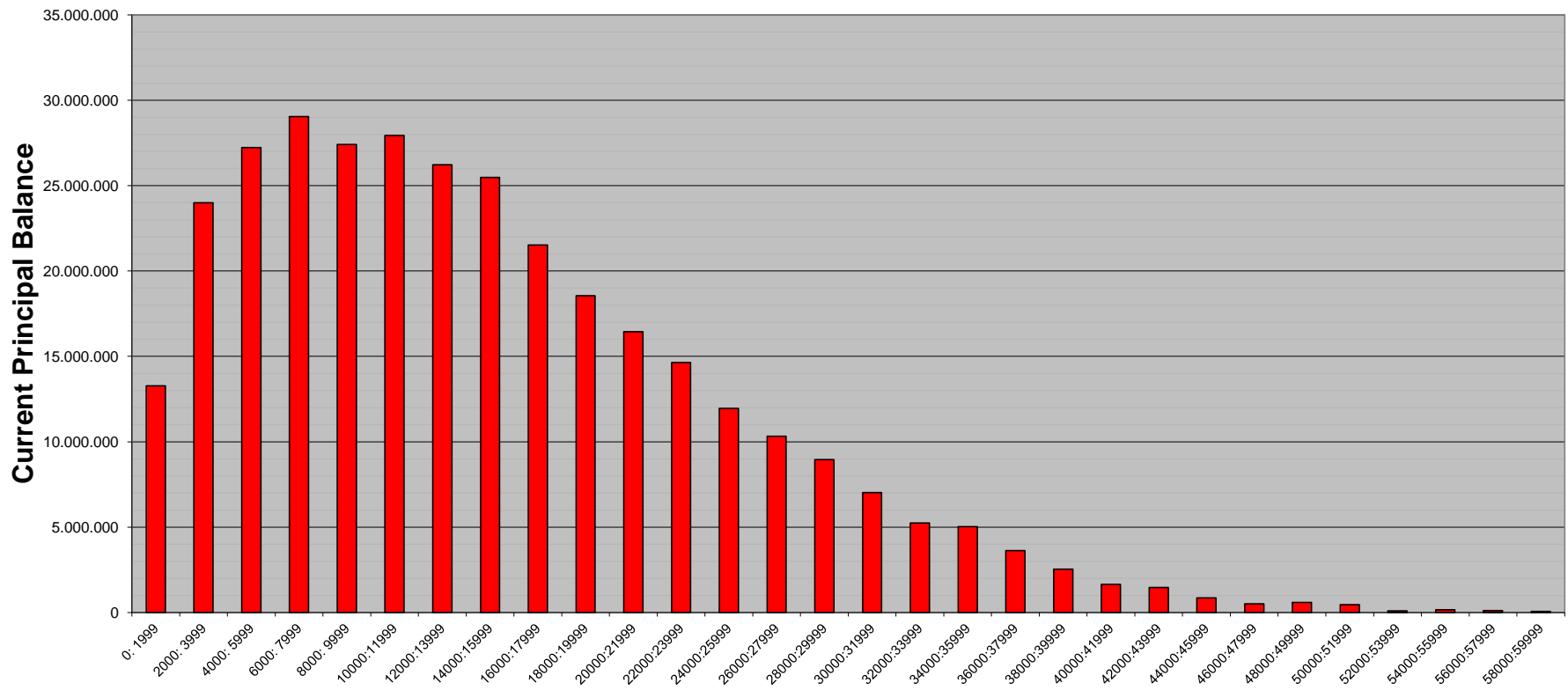
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	13.280.125,44	3,99%	16.286	33,10%
2000: 3999	23.998.736,09	7,22%	8.247	16,76%
4000: 5999	27.232.512,73	8,19%	5.489	11,15%
6000: 7999	29.050.719,75	8,74%	4.178	8,49%
8000: 9999	27.408.441,60	8,24%	3.060	6,22%
10000:11999	27.944.105,58	8,41%	2.548	5,18%
12000:13999	26.230.194,09	7,89%	2.027	4,12%
14000:15999	25.477.376,56	7,66%	1.705	3,46%
16000:17999	21.520.952,69	6,47%	1.270	2,58%
18000:19999	18.559.822,67	5,58%	978	1,99%
20000:21999	16.445.103,37	4,95%	784	1,59%
22000:23999	14.643.595,53	4,40%	637	1,29%
24000:25999	11.948.431,30	3,59%	480	0,98%
26000:27999	10.329.176,13	3,11%	383	0,78%
28000:29999	8.957.704,41	2,69%	309	0,63%
30000:31999	7.025.541,01	2,11%	227	0,46%
32000:33999	5.241.702,56	1,58%	159	0,32%
34000:35999	5.031.286,99	1,51%	144	0,29%
36000:37999	3.621.409,22	1,09%	98	0,20%
38000:39999	2.532.278,92	0,76%	65	0,13%
40000:41999	1.640.428,28	0,49%	40	0,08%
42000:43999	1.462.641,27	0,44%	34	0,07%
44000:45999	856.684,87	0,26%	19	0,04%
46000:47999	516.374,20	0,16%	11	0,02%
48000:49999	590.102,15	0,18%	12	0,02%
50000:51999	457.812,67	0,14%	9	0,02%
52000:53999	105.085,72	0,03%	2	0,00%
54000:55999	165.816,34	0,05%	3	0,01%
56000:57999	113.755,27	0,03%	2	0,00%
58000:59999	59.255,14	0,02%	1	0,00%
<b>Total</b>	<b>332.447.172,55</b>	<b>100,00%</b>	<b>49.207</b>	<b>100,00%</b>

<b>Statistics</b>	<b>in EUR</b>
Average Amount	6.756,10

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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	61.439,57	0,0185%	2
2	59.255,14	0,0178%	1
3	57.670,34	0,0173%	1
4	56.084,93	0,0169%	1
5	55.657,28	0,0167%	1
6	55.520,99	0,0167%	1
7	54.638,07	0,0164%	1
8	52.769,13	0,0159%	1
9	52.316,59	0,0157%	1
10	52.037,02	0,0157%	2
11	51.443,50	0,0155%	1
12	51.254,75	0,0154%	1
13	51.002,56	0,0153%	1
14	50.929,16	0,0153%	1
15	50.890,06	0,0153%	1
16	50.747,38	0,0153%	1
17	50.728,81	0,0153%	1
18	50.438,37	0,0152%	1
19	50.378,08	0,0152%	1
20	49.975,05	0,0150%	1
21	49.733,71	0,0150%	1
22	49.686,27	0,0149%	1
23	49.674,01	0,0149%	1
24	49.652,79	0,0149%	1
25	49.236,83	0,0148%	1
	<b>1.313.160,39</b>	<b>0,3950%</b>	<b>27</b>

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**9. Geographical Distribution**



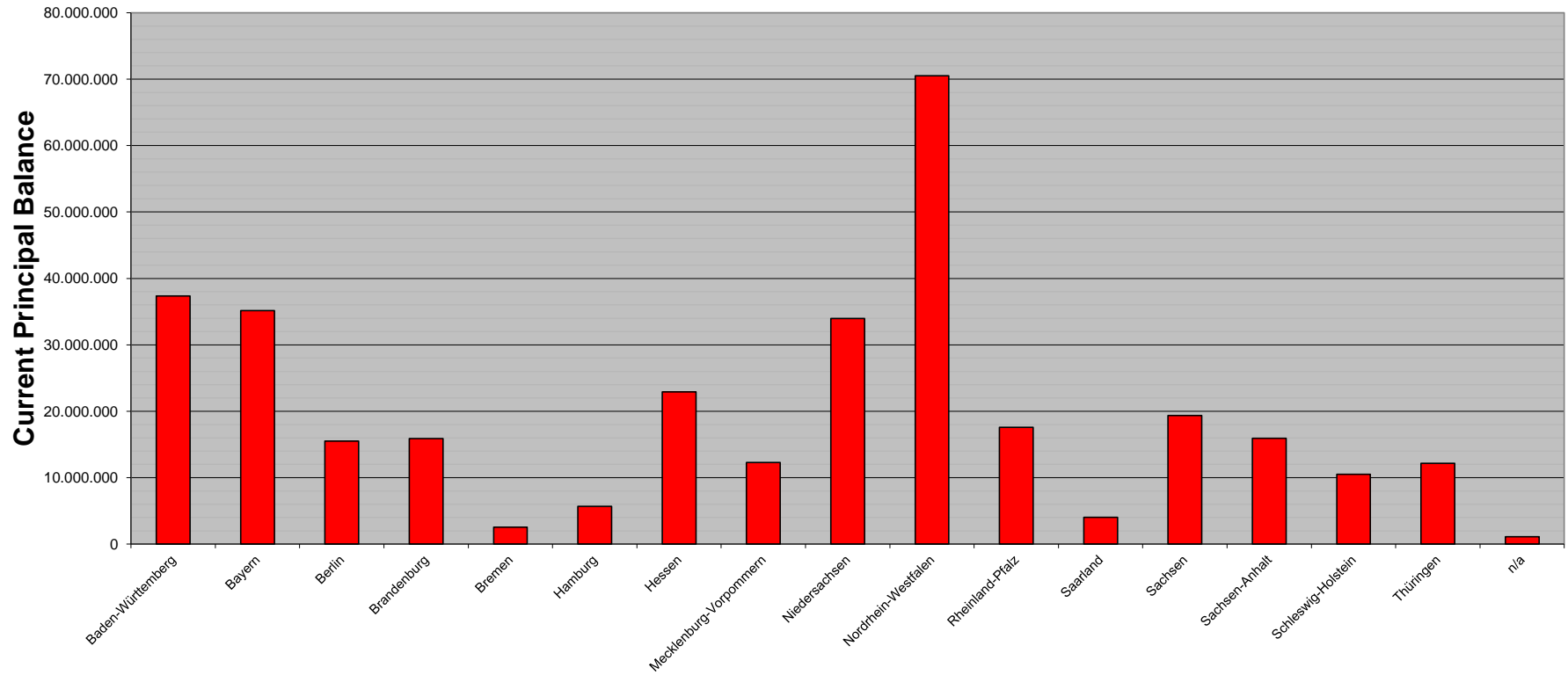
Reporting Date	11.03.2019	
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Collection Period	from 01.02.2019	to 28.02.2019

State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	37.347.868,21	11,23%	5.491	11,16%
Bayern	35.142.870,20	10,57%	5.500	11,18%
Berlin	15.514.225,58	4,67%	2.432	4,94%
Brandenburg	15.871.931,13	4,77%	2.505	5,09%
Bremen	2.544.873,99	0,77%	312	0,63%
Hamburg	5.671.253,26	1,71%	885	1,80%
Hessen	22.922.176,36	6,89%	3.268	6,64%
Mecklenburg-Vorpomm	12.308.243,30	3,70%	1.928	3,92%
Niedersachsen	33.945.910,51	10,21%	4.858	9,87%
Nordrhein-Westfalen	70.515.280,30	21,21%	9.914	20,15%
Rheinland-Pfalz	17.581.101,08	5,29%	2.448	4,97%
Saarland	4.049.796,79	1,22%	550	1,12%
Sachsen	19.340.100,98	5,82%	3.052	6,20%
Sachsen-Anhalt	15.938.420,18	4,79%	2.304	4,68%
Schleswig-Holstein	10.515.300,99	3,16%	1.639	3,33%
Thüringen	12.146.892,74	3,65%	1.980	4,02%
n/a	1.090.926,95	0,33%	141	0,29%
<b>Total</b>	<b>332.447.172,55</b>	<b>100,00%</b>	<b>49.207</b>	<b>100,00%</b>

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

**9.1 Geographical Distribution (Graph)**

Reporting Date	11.03.2019				
Payment Date	13.03.2019				
Period No	39				
Monthly Period	Mrz 2019				
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	



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

**10. Collateral**



Reporting Date			11.03.2019		
Payment Date			13.03.2019		
Period No			39		
Monthly Period			Mrz 2019		
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	

<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	82.424.067,88	24,79%	6.256	12,71%
unsecured	250.023.104,67	75,21%	42.951	87,29%
<b>Total</b>	<b>332.447.172,55</b>	<b>100,00%</b>	<b>49.207</b>	<b>100,00%</b>

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

**11. Insurances**



Reporting Date			11.03.2019		
Payment Date			13.03.2019		
Period No			39		
Monthly Period			Mrz 2019		
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	

<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	49.301.074,52	14,83%	13.580	27,60%
Yes	283.146.098,03	85,17%	35.627	72,40%
<b>Total</b>	<b>332.447.172,55</b>	<b>100,00%</b>	<b>49.207</b>	<b>100,00%</b>



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

**12. Payment Methods**



Reporting Date	11.03.2019	
Payment Date	13.03.2019	
Period No	39	
Monthly Period	Mrz 2019	
Interest Period	from 13.02.2019	to 13.03.2019 = 28 days
Collection Period	from 01.02.2019	to 28.02.2019

<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	308.585.359,92	92,82%	46.891	95,29%
Other	23.861.812,63	7,18%	2.316	4,71%
<b>Total</b>	<b>332.447.172,55</b>	<b>100,00%</b>	<b>49.207</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	100.733.012,98	30,30%	15.906	32,32%
1st of month	231.714.159,57	69,70%	33.301	67,68%
<b>Total</b>	<b>332.447.172,55</b>	<b>100,00%</b>	<b>49.207</b>	<b>100,00%</b>

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

**13. Effective Interest Rate**



Reporting Date	11.03.2019	
Payment Date	13.03.2019	
Period No	39	
Monthly Period	Mrz 2019	
Interest Period	from 13.02.2019	to 13.03.2019 = 28 days
Collection Period	from 01.02.2019	to 28.02.2019

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	214.972,44	0,06%	535	1,09%
1: 1	164.724,00	0,05%	915	1,86%
2: 2	453.448,06	0,14%	1.021	2,07%
3: 3	28.056.469,78	8,44%	8.765	17,81%
4: 4	25.954.940,25	7,81%	4.069	8,27%
5: 5	34.774.851,35	10,46%	3.284	6,67%
6: 6	39.697.266,86	11,94%	4.014	8,16%
7: 7	72.483.962,83	21,80%	8.165	16,59%
8: 8	66.614.528,16	20,04%	9.794	19,90%
9: 9	58.353.422,91	17,55%	7.676	15,60%
10:10	4.661.427,17	1,40%	760	1,54%
11:11	802.441,19	0,24%	153	0,31%
12:12	126.928,13	0,04%	29	0,06%
13:13	75.949,51	0,02%	24	0,05%
14:14	11.839,91	0,00%	3	0,01%
<b>Total</b>	<b>332.447.172,55</b>	<b>100,00%</b>	<b>49.207</b>	<b>100,00%</b>

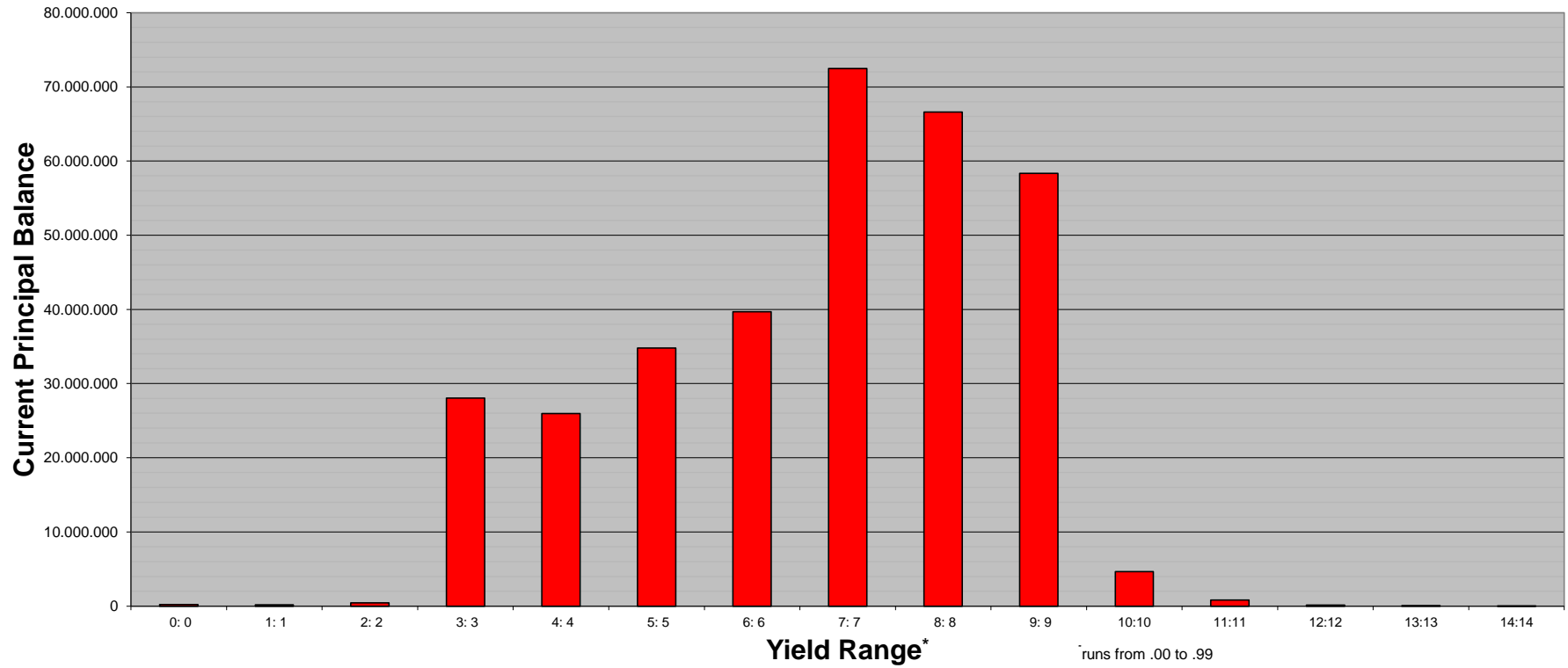
Statistics in %	
WA Interest	7,55%

\* runs from .00 to .99

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

**13.1 Effective Interest Rate (Graph)**

Reporting Date	11.03.2019				
Payment Date	13.03.2019				
Period No	39				
Monthly Period	Mrz 2019				
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	



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**14. Seasoning**



Reporting Date	11.03.2019	
Payment Date	13.03.2019	
Period No	39	
Monthly Period	Mrz 2019	
Interest Period	from 13.02.2019	to 13.03.2019 = 28 days
Collection Period	from 01.02.2019	to 28.02.2019

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
27:29	108.546,70	0,03%	12	0,02%
30:32	15.935.767,19	4,79%	2.495	5,07%
33:35	26.072.295,96	7,84%	4.362	8,86%
36:38	31.160.133,13	9,37%	4.675	9,50%
39:41	33.474.801,19	10,07%	4.495	9,13%
42:44	63.963.308,45	19,24%	8.811	17,91%
45:47	47.759.232,52	14,37%	7.032	14,29%
48:50	34.581.725,59	10,40%	4.960	10,08%
51:53	32.314.894,20	9,72%	4.881	9,92%
54:56	30.007.029,10	9,03%	4.755	9,66%
57:59	11.059.699,55	3,33%	1.472	2,99%
60:62	1.005.001,16	0,30%	90	0,18%
63:65	1.181.002,99	0,36%	259	0,53%
66:68	770.970,72	0,23%	150	0,30%
69:71	421.887,62	0,13%	51	0,10%
72:74	397.297,03	0,12%	56	0,11%
75:77	490.497,25	0,15%	73	0,15%
78:80	318.693,21	0,10%	71	0,14%
81:	1.424.388,99	0,43%	507	1,03%
<b>Total</b>	<b>332.447.172,55</b>	<b>100,00%</b>	<b>49.207</b>	<b>100,00%</b>

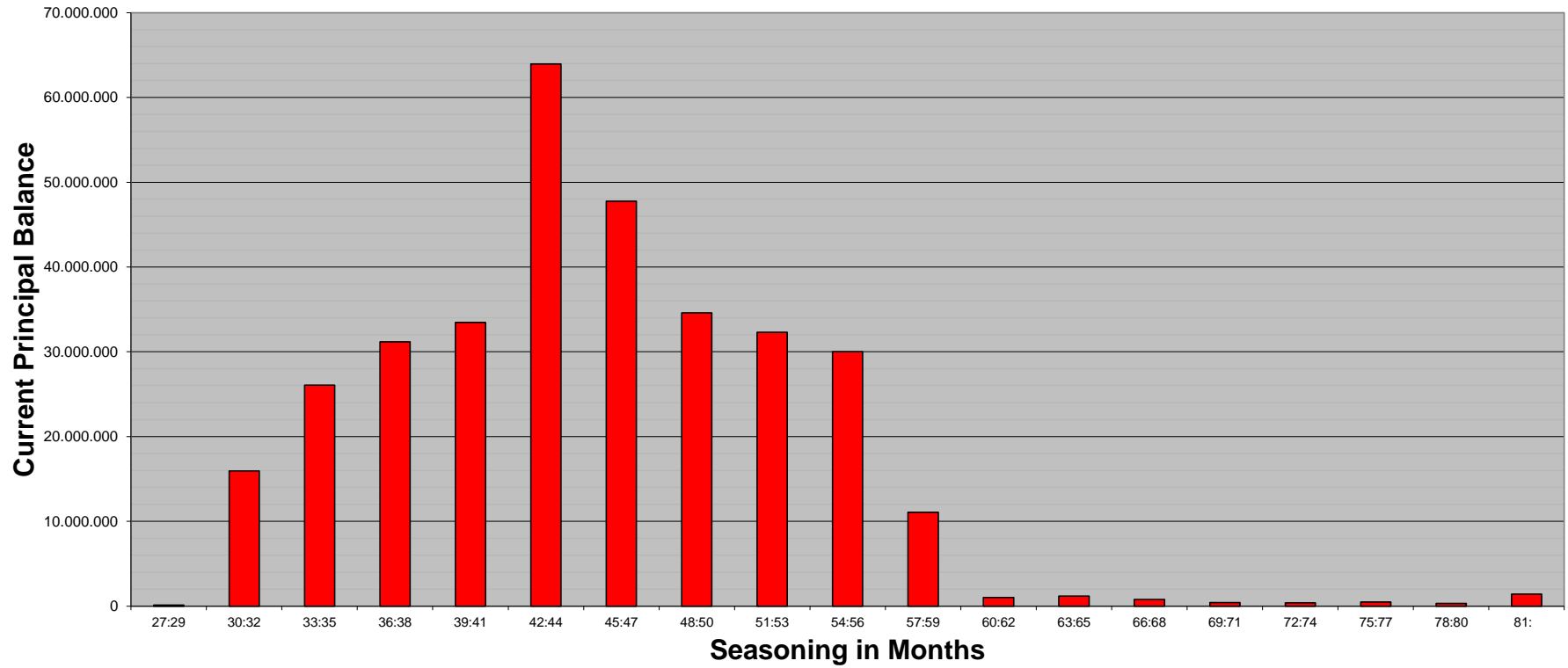
**Statistics**

WA Seasoning	44,87
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**SC Germany Consumer 2015-1  
Monthly Investor Report**

**14.1 Seasoning (Graph)**

Reporting Date	11.03.2019				
Payment Date	13.03.2019				
Period No	39				
Monthly Period	Mrz 2019				
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	



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**15. Remaining Term**



Reporting Date	11.03.2019	
Payment Date	13.03.2019	
Period No	39	
Monthly Period	Mrz 2019	
Interest Period	from 13.02.2019	to 13.03.2019 = 28 days
Collection Period	from 01.02.2019	to 28.02.2019

<i>Remaining Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 6	3.378.284,06	1,02%	7.400	15,04%
7: 13	11.107.224,59	3,34%	6.169	12,54%
14: 20	22.536.036,69	6,78%	6.451	13,11%
21: 27	26.783.758,83	8,06%	4.687	9,53%
28: 34	41.556.970,57	12,50%	5.308	10,79%
35: 41	45.734.867,89	13,76%	4.560	9,27%
42: 48	61.711.972,29	18,56%	5.780	11,75%
49: 55	65.330.978,45	19,65%	5.339	10,85%
56: 62	35.535.958,86	10,69%	2.390	4,86%
63: 69	15.319.752,96	4,61%	959	1,95%
70: 76	1.907.626,50	0,57%	97	0,20%
77: 83	460.212,37	0,14%	24	0,05%
84: 90	310.663,38	0,09%	12	0,02%
91: 97	425.190,35	0,13%	16	0,03%
98:104	200.170,65	0,06%	9	0,02%
105:108	19.876,86	0,01%	1	0,00%
109:	127.627,25	0,04%	5	0,01%
<b>Total</b>	<b>332.447.172,55</b>	<b>100,00%</b>	<b>49.207</b>	<b>100,00%</b>

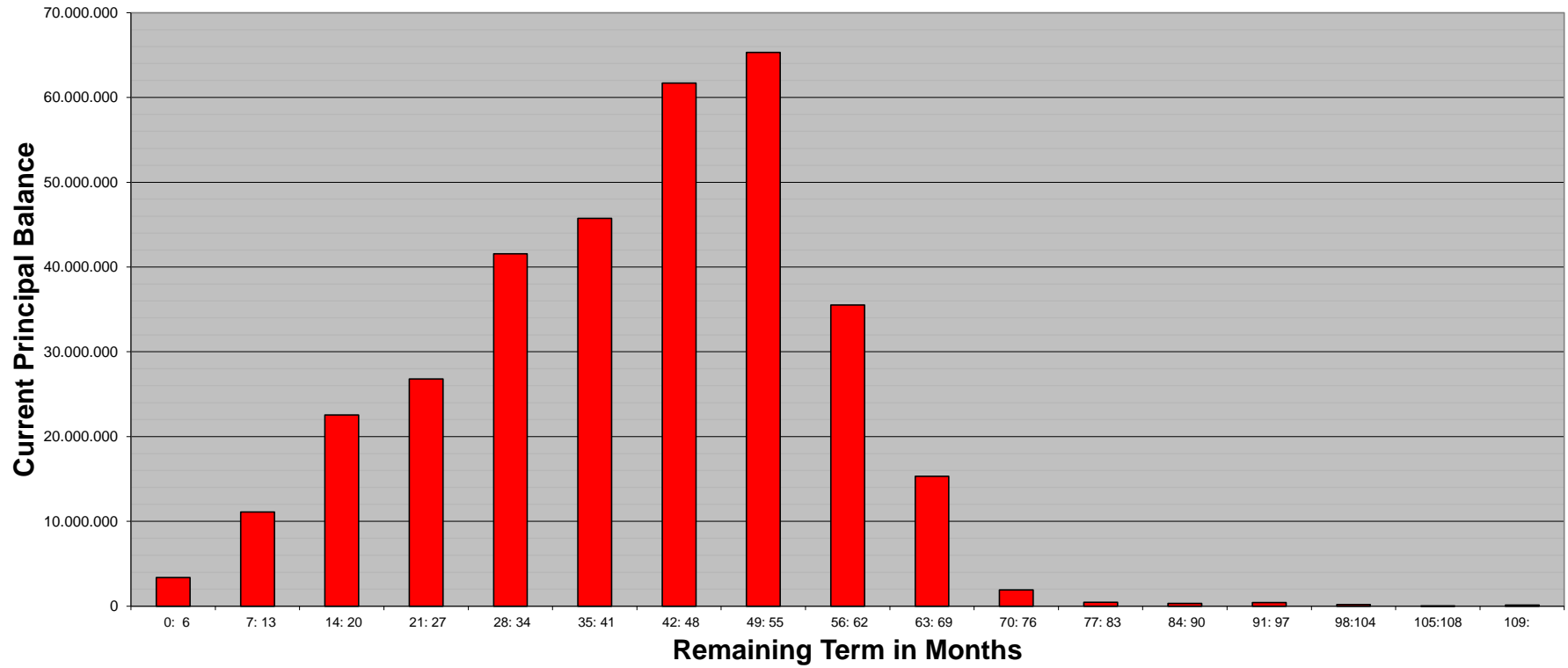
**Statistics**

WA Remaining Term	41,36
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**SC Germany Consumer 2015-1  
Monthly Investor Report**

**15.1 Remaining Term (Graph)**

Reporting Date	11.03.2019				
Payment Date	13.03.2019				
Period No	39				
Monthly Period	Mrz 2019				
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	



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

**16. Original Term**



Reporting Date	11.03.2019	
Payment Date	13.03.2019	
Period No	39	
Monthly Period	Mrz 2019	
Interest Period	from 13.02.2019	to 13.03.2019 = 28 days
Collection Period	from 01.02.2019	to 28.02.2019

<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	0,00%
21: 41	940.532,25	0,28%	3.252	6,61%
42: 48	1.106.669,31	0,33%	959	1,95%
49: 55	8.301.493,20	2,50%	5.963	12,12%
56: 62	27.317.240,29	8,22%	9.448	19,20%
63: 69	11.681.947,81	3,51%	1.843	3,75%
70: 76	41.440.926,83	12,47%	6.108	12,41%
77: 83	20.060.685,79	6,03%	1.739	3,53%
84: 90	64.550.427,48	19,42%	6.996	14,22%
91: 97	72.620.039,61	21,84%	6.335	12,87%
98:104	71.312.756,79	21,45%	5.753	11,69%
105:111	8.855.705,37	2,66%	576	1,17%
112:118	2.393.008,52	0,72%	138	0,28%
119:120	224.723,44	0,07%	15	0,03%
121:	1.641.000,36	0,49%	80	0,16%
<b>Total</b>	<b>332.447.172,55</b>	<b>100,00%</b>	<b>49.207</b>	<b>100,00%</b>

**Statistics**

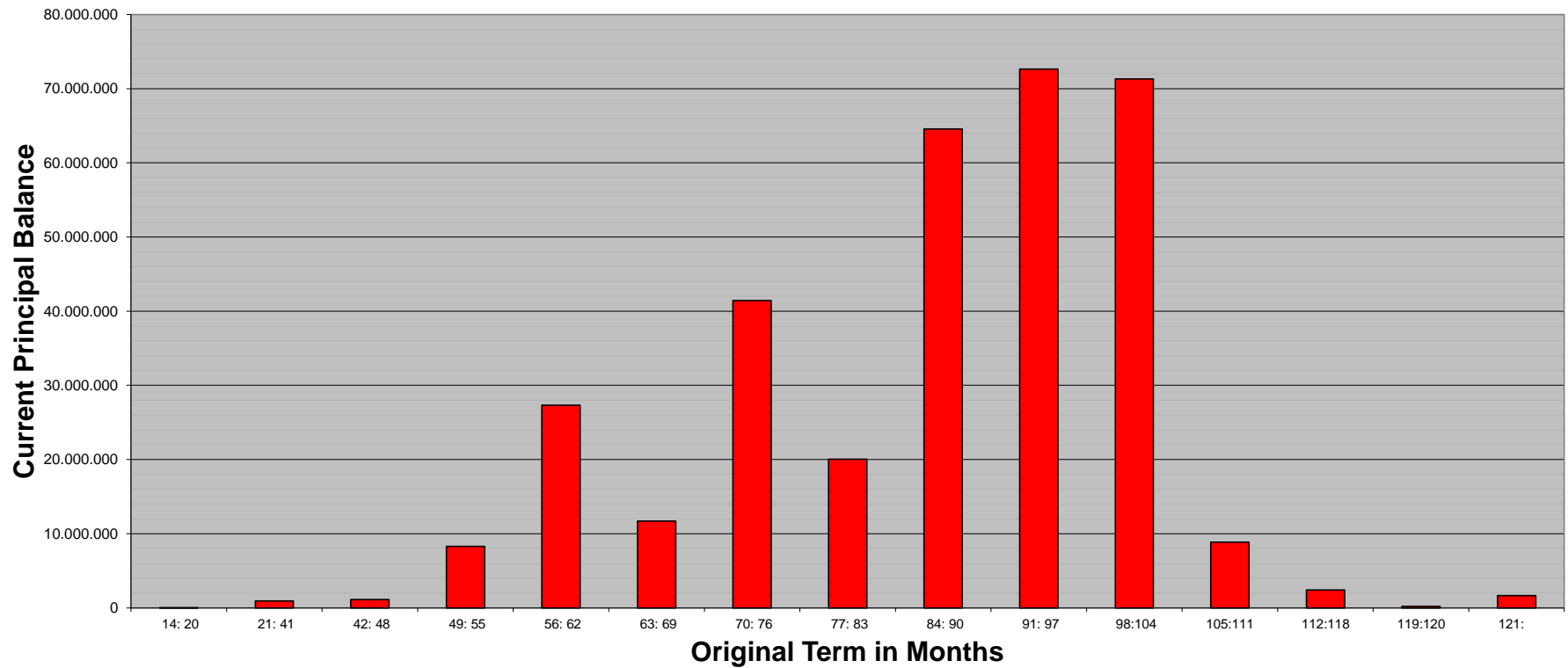
WA Original Term	86,23
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**SC Germany Consumer 2015-1  
Monthly Investor Report**

**16.1 Original Term (Graph)**

Reporting Date	11.03.2019				
Payment Date	13.03.2019				
Period No	39				
Monthly Period	Mrz 2019				
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	



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

**17. Loan Concentration**



Reporting Date	11.03.2019	
Payment Date	13.03.2019	
Period No	39	
Monthly Period	Mrz 2019	
Interest Period	from 13.02.2019	to 13.03.2019 = 28 days
Collection Period	from 01.02.2019	to 28.02.2019

<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	330.626.678,73	99,45%	48.683	98,94%	48.683	99,47%
2: 2	1.753.952,72	0,53%	502	1,02%	251	0,51%
3: 3	40.993,48	0,01%	18	0,04%	6	0,01%
4: 4	25.547,62	0,01%	4	0,01%	1	0,00%
<b>Total</b>	<b>332.447.172,55</b>	<b>100,00%</b>	<b>49.207</b>	<b>100,00%</b>	<b>48.941</b>	<b>100,00%</b>

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

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

Reporting Date	11.03.2019				
Payment Date	13.03.2019				
Period No	39				
Monthly Period	Mrz 2019				
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	



**Priority of Payments**

Available Distribution Amount		20.360.873,11 €
Senior Expenses	-	11.127,50 €
Net Swap Payments	-	27.743,77 €
Interest Notes Class A	-	28.875,00 €
Interest Notes Class B	-	78.946,70 €
Interest Notes Class C	-	53.355,12 €
Interest Notes Class D	-	179.847,85 €
Interest Notes Class E	-	472.516,80 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	71,95 €
Principal Payments Class A	-	18.572.631,00 €
Principal Payments Class B	-	- €
Principal Payments Class C	-	- €
Principal Payments Class D	-	- €
Principal Payments Class E	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Payments to Seller	=	935.757,42 €

**Transaction Costs**

	<b>All notes</b>	<b>Class A</b>	<b>Class B</b>	<b>Class C</b>	<b>Class D</b>	<b>Class E</b>
Senior Expenses	- 11.127,50 €					
Interest accrued for the Period	- 813.541,47 €	- 28.875,00 €	- 78.946,70 €	- 53.355,12 €	- 179.847,85 €	- 472.516,80 €
Cumulative Interest accrued	- 41.450.514,35 €	- 8.226.718,50 €	- 3.338.213,20 €	- 2.256.152,08 €	- 7.624.030,05 €	- 20.005.400,52 €
Interest Payments	- 813.541,47 €	- 28.875,00 €	- 78.946,70 €	- 53.355,12 €	- 179.847,85 €	- 472.516,80 €
Cumulative Interest Payments	- 41.450.514,35 €	- 8.226.718,50 €	- 3.338.213,20 €	- 2.256.152,08 €	- 7.624.030,05 €	- 20.005.400,52 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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

**19. Swap Counterparty**



Reporting Date	11.03.2019				
Payment Date	13.03.2019				
Period No	39				
Monthly Period	Mrz 2019				
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	

**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
<b>Current Counterparty Ratings</b>		-	-	-	BBB+	A-2	NEG	

**Current Swap Data**

Swap Type Fixed Floating Interest Rate Swap  
Notional Amount 104.299.911,76  
Fixed Rate -0,0260%  
Floating Rate (Euribor) -0,3680%  
Net Swap Payments -27.743,77  
Notional Amount next period 104.299.928,05

**Swap Counterparty Details**

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

**Counterparty Replacement**

Old Counterparty Unicredit Bank AG  
Current Counterparty Unicredit Bank AG

Ratings as of 28.02.2019, data source: Bloomberg

## SC Germany Consumer 2015-1 Monthly Investor Report

### 20. Retention



Reporting Date	11.03.2019				
Payment Date	13.03.2019				
Period No	39				
Monthly Period	Mrz 2019				
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	

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:	87.447.244,50 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	87.447.244,50 €
Outstanding Balance of the Class B Notes as of the Offer Date:	101.500.000,00 €
Outstanding Balance of the retained Class B Notes as of the Offer Date:	101.500.000,00 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	101.500.000,00 €
Outstanding Balance of the retained Class B Notes of the end of the Monthly Period:	101.500.000,00 €
Outstanding Balance of the Class C Notes as of the Offer Date:	39.200.000,00 €
Outstanding Balance of the retained Class C Notes as of the Offer Date:	39.200.000,00 €
Outstanding Balance of the Class C Notes as of the end of the Monthly Period:	39.200.000,00 €
Outstanding Balance of the retained Class C Notes of the end of the Monthly Period:	39.200.000,00 €
Outstanding Balance of the Class D Notes as of the Offer Date:	45.500.000,00 €
Outstanding Balance of the retained Class D Notes as of the Offer Date:	2.300.000,00 €
Outstanding Balance of the Class D Notes as of the end of the Monthly Period:	45.500.000,00 €
Outstanding Balance of the retained Class D Notes of the end of the Monthly Period:	2.300.000,00 €
Outstanding Balance of the Class E Notes as of the Offer Date:	58.800.000,00 €
Outstanding Balance of the retained Class E Notes as of the Offer Date:	3.000.000,00 €
Outstanding Balance of the Class E Notes as of the end of the Monthly Period:	58.800.000,00 €
Outstanding Balance of the retained Class E Notes of the end of the Monthly Period:	3.000.000,00 €

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

**21. Counterparties**



Reporting Date	11.03.2019				
Payment Date	13.03.2019				
Period No	39				
Monthly Period	Mrz 2019				
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	

**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 28.02.2019, data source: Bloomberg

**SC Germany Consumer 2015-1  
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**22. Issuer Information**



Reporting Date	11.03.2019				
Payment Date	13.03.2019				
Period No	39				
Monthly Period	13.03.2019				
Interest Period	from 13.02.2019	to	13.03.2019	=	28 days
Collection Period	from 01.02.2019	to	28.02.2019		

**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  
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**23. Santander Consumer Bank**



Reporting Date	11.03.2019				
Payment Date	13.03.2019				
Period No	39				
Monthly Period	Mrz 2019				
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	

**Contact Details**

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**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 28.02.2019, data source: Bloomberg



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Monthly Investor Report**

**24. Glossary**



Reporting Date			11.03.2019		
Payment Date			13.03.2019		
Period No			39		
Monthly Period			Mrz 2019		
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	

**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