

SC Germany Consumer 2015-1 Monthly Investor Report



 Santander

SC Germany Consumer 2015-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	09.05.2019	
Payment Date	13.05.2019	
Period No	41	
Monthly Period	Mai 2019	
Interest Period from	15.04.2019	to 13.05.2019 = 28 days
Collection Period from	01.04.2019	to 30.04.2019

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1. Portfolio Information



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Interest Period from	15.04.2019	to	13.05.2019	=	28 days
Collection Period from	01.04.2019	to	30.04.2019		

Outstanding Receivables	No. of Contracts	current period		previous period	
			Aggregate Outstanding Principal Amount		Aggregate Outstanding Principal Amount
Beginning of Period		€	314.766.198,49	€	332.447.172,55
Scheduled Principal Payments		€	9.909.319,60		
Prepayment Principal		€	6.676.536,68		
Total Principal Collections		€	16.585.856,28	€	16.612.576,52
Total Interest Collections		€	1.885.298,37	€	1.994.014,76
Defaults		€	606.088,11	€	1.068.397,54
Replenishment Amount		€	-	€	-
End of Period	44.881	€	297.574.254,10	€	314.766.198,49
Purchase Shortfall Amount		€	75,40	€	75,01
Total Assets (End of Period)		€	297.574.329,50	€	314.766.273,50
Current Prepayment Rate (annualised)			22,7%		

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2. Reserve Accounts



Reporting Date	09.05.2019				
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Interest Period from	15.04.2019	to	13.05.2019	=	28 days
Collection Period from	01.04.2019	to	30.04.2019		

Note Balance

Beginning of Period	€	314.766.273,50
End of Period	€	297.574.329,50

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	0,8%	€ 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	
Commingling Reserve			
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	
Set-Off Reserve			
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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Note Balance

Beginning of Period	€	314.766.273,50
End of Period	€	297.574.329,50

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due	1,07%			
31- 60 days past due period before previous period		€ 3.675.977,02	€ 160.939,46	368
31- 60 days past due previous period		€ 3.352.714,78	€ 140.587,09	347
31- 60 days past due current period	0,97%	€ 3.046.982,72	€ 133.573,42	330
3-MRA* 61-90 days past due	0,53%			
61- 90 days past due period before previous period		€ 1.662.231,81	€ 123.329,14	197
61- 90 days past due previous period		€ 1.726.485,72	€ 124.523,13	183
61- 90 days past due current period	0,50%	€ 1.584.339,32	€ 114.061,51	168
3-MRA* 91-120 days past due	0,25%			
91- 120 days past due period before previous period		€ 680.290,70	€ 70.332,91	86
91- 120 days past due previous period		€ 991.559,60	€ 106.491,99	128
91- 120 days past due current period	0,23%	€ 715.505,46	€ 82.797,37	86

Default Data and Ratios

Current Default

Current Period Gross Default	€	606.088,11	
Current Period Recoveries	€	312.484,09	
Current Period Net Default	€	293.604,02	
New Number of Defaulted Contracts			44

Cumulative Default

Cumulative Gross Default	€	68.848.212,79	
Cumulative Recoveries	€	6.815.858,85	
Cumulative Net Default	€	62.032.353,94	
Total Number of Defaulted Contracts			5.107

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)	1,60%	
Annualised Loss Ratio period before previous period		1,07%
Annualised Loss Ratio previous period		2,62%
Annualised Loss Ratio current period	1,12%	1,12%

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



	All notes	Class A	Class B	Class C	Class D	Class E
1. Note Balance						
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) / 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
Current Note Information						
Class Principal Outstanding Balance Beginning of Period	314.766.273,50 €	69.766.273,50 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	18.783.713,75 €					
Replenishment	0,00 €					
Amortisation	17.191.944,00 €					
Redemption per Class	17.191.944,00 €	17.191.944,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Redemption per Note		1.488,48 €	0,00 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	297.574.329,50 €	52.574.329,50 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		17,7%	34,1%	13,2%	15,3%	19,8%
Current Pool Factor		0,05	1,00	1,00	1,00	1,00
2. Payments to Investors per Note						
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,367%	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		6.040,37 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		1.488,48 €	0,00 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		4.551,89 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		18.942,00 €	78.946,70 €	53.355,12 €	179.879,70 €	472.563,84 €
Interest Payment		18.942,00 €	78.946,70 €	53.355,12 €	179.879,70 €	472.563,84 €
Interest Payment per Note		1,64 €	77,78 €	136,11 €	395,34 €	803,68 €
3. Credit Enhancements						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		86,31%	52,20%	39,03%	23,74%	3,98%
Current CE (excl. Excess Spread)		82,33%	48,22%	35,05%	19,76%	0,00%

* Last rating action as of 27.11.2018

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6. Original Principal Balance



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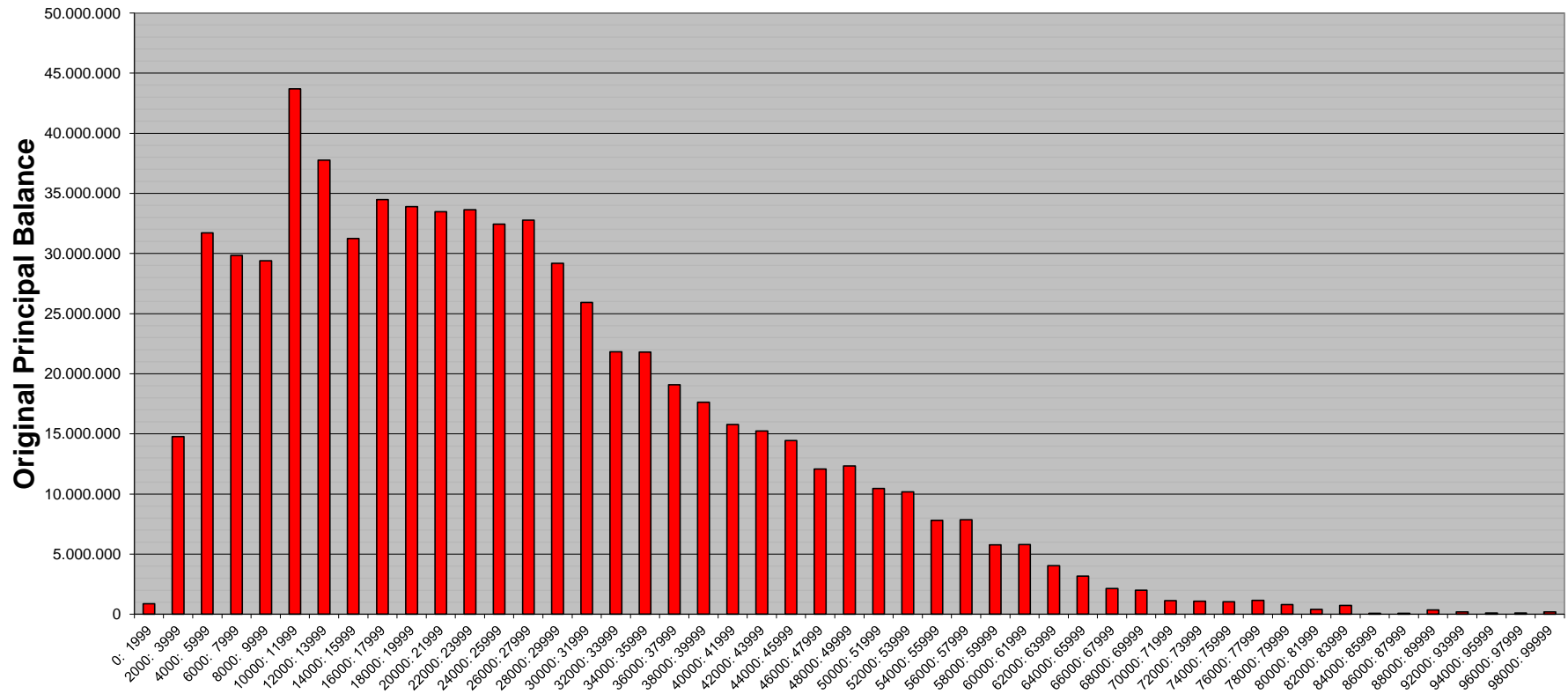
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	867.807,94	0,13%	655	1,46%
2000: 3999	14.762.228,06	2,13%	4.852	10,81%
4000: 5999	31.726.759,48	4,58%	6.424	14,31%
6000: 7999	29.836.227,73	4,31%	4.350	9,69%
8000: 9999	29.406.507,46	4,25%	3.311	7,38%
10000: 11999	43.694.236,22	6,31%	4.058	9,04%
12000: 13999	37.759.313,37	5,46%	2.942	6,56%
14000: 15999	31.238.822,54	4,51%	2.086	4,65%
16000: 17999	34.477.967,55	4,98%	2.033	4,53%
18000: 19999	33.907.883,99	4,90%	1.787	3,98%
20000: 21999	33.480.948,96	4,84%	1.597	3,56%
22000: 23999	33.640.196,58	4,86%	1.462	3,26%
24000: 25999	32.455.615,44	4,69%	1.300	2,90%
26000: 27999	32.784.154,59	4,74%	1.214	2,70%
28000: 29999	29.182.363,45	4,22%	1.007	2,24%
30000: 31999	25.923.546,21	3,75%	838	1,87%
32000: 33999	21.832.216,64	3,15%	663	1,48%
34000: 35999	21.812.247,97	3,15%	624	1,39%
36000: 37999	19.076.507,43	2,76%	516	1,15%
38000: 39999	17.629.253,45	2,55%	452	1,01%
40000: 41999	15.775.320,59	2,28%	385	0,86%
42000: 43999	15.246.582,35	2,20%	355	0,79%
44000: 45999	14.436.849,45	2,09%	321	0,72%
46000: 47999	12.071.450,14	1,74%	257	0,57%
48000: 49999	12.343.740,14	1,78%	252	0,56%
50000: 51999	10.450.538,03	1,51%	205	0,46%
52000: 53999	10.183.493,49	1,47%	192	0,43%
54000: 55999	7.807.568,27	1,13%	142	0,32%
56000: 57999	7.862.637,76	1,14%	138	0,31%
58000: 59999	5.783.721,03	0,84%	98	0,22%
60000: 61999	5.794.090,92	0,84%	95	0,21%
62000: 63999	4.031.483,07	0,58%	64	0,14%
64000: 65999	3.178.861,45	0,46%	49	0,11%
66000: 67999	2.141.229,99	0,31%	32	0,07%
68000: 69999	2.002.163,90	0,29%	29	0,06%
70000: 71999	1.139.733,43	0,16%	16	0,04%
72000: 73999	1.091.564,89	0,16%	15	0,03%
74000: 75999	1.050.700,66	0,15%	14	0,03%
76000: 77999	1.156.720,80	0,17%	15	0,03%
78000: 79999	793.361,41	0,11%	10	0,02%
80000: 81999	403.899,09	0,06%	5	0,01%
82000: 83999	743.926,68	0,11%	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	0,03%	2	0,00%
94000: 95999	94.562,02	0,01%	1	0,00%
96000: 97999	97.483,68	0,01%	1	0,00%
98000: 99999	196.702,79	0,03%	2	0,00%
Total	692.085.108,62	100,00%	44.881	100,00%

Statistics in EUR	
Average Amount	15.420,45

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6.1 Original PB (Graph)

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7. Current Principal Balance



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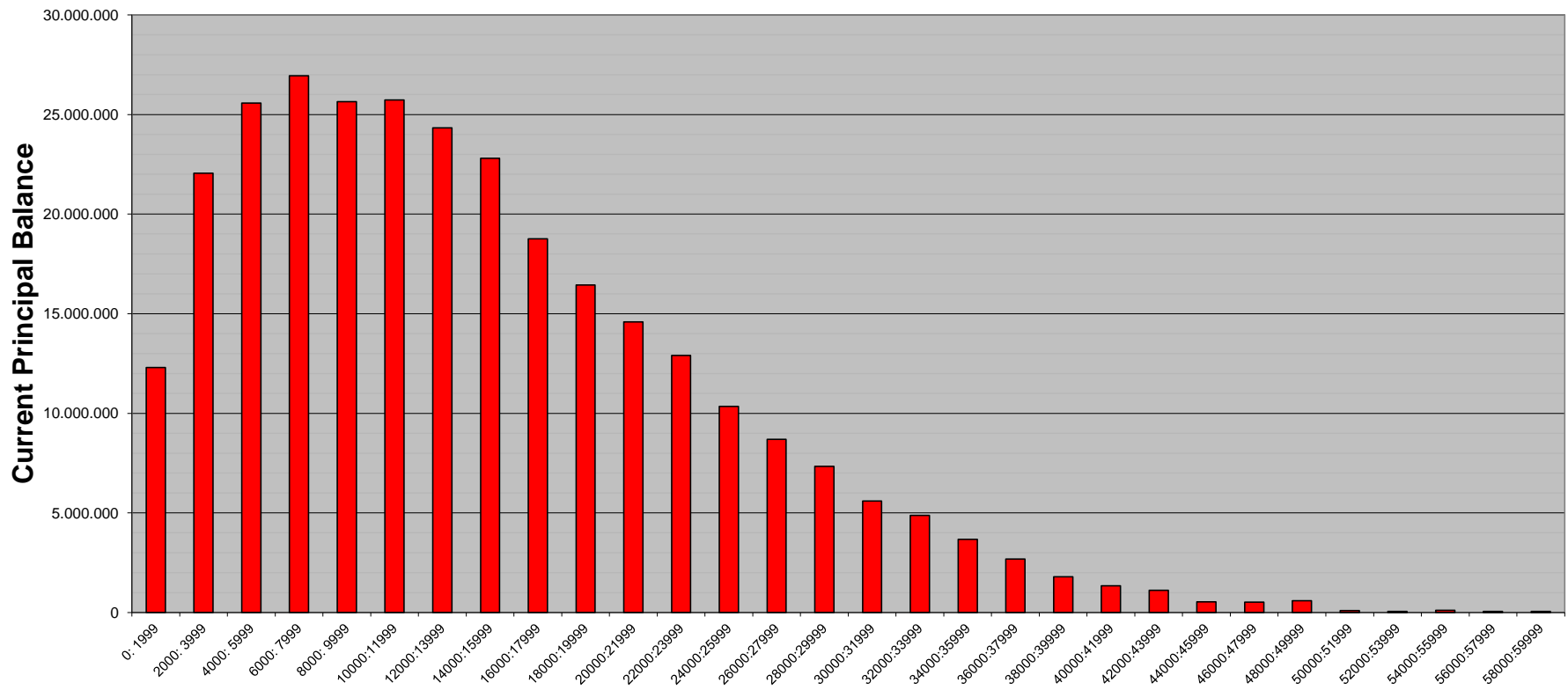
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	12.300.286,68	4,13%	14.790	32,95%
2000: 3999	22.054.722,17	7,41%	7.570	16,87%
4000: 5999	25.574.057,19	8,59%	5.154	11,48%
6000: 7999	26.948.858,49	9,06%	3.878	8,64%
8000: 9999	25.638.824,36	8,62%	2.860	6,37%
10000:11999	25.734.133,74	8,65%	2.350	5,24%
12000:13999	24.322.569,35	8,17%	1.877	4,18%
14000:15999	22.808.610,57	7,66%	1.526	3,40%
16000:17999	18.762.140,10	6,31%	1.106	2,46%
18000:19999	16.440.558,42	5,52%	866	1,93%
20000:21999	14.585.402,47	4,90%	696	1,55%
22000:23999	12.909.365,16	4,34%	563	1,25%
24000:25999	10.352.482,32	3,48%	415	0,92%
26000:27999	8.689.517,27	2,92%	322	0,72%
28000:29999	7.341.048,90	2,47%	254	0,57%
30000:31999	5.592.853,58	1,88%	181	0,40%
32000:33999	4.880.761,55	1,64%	148	0,33%
34000:35999	3.672.861,62	1,23%	105	0,23%
36000:37999	2.690.325,79	0,90%	73	0,16%
38000:39999	1.790.872,39	0,60%	46	0,10%
40000:41999	1.348.664,66	0,45%	33	0,07%
42000:43999	1.111.818,46	0,37%	26	0,06%
44000:45999	538.979,69	0,18%	12	0,03%
46000:47999	518.179,40	0,17%	11	0,02%
48000:49999	587.302,27	0,20%	12	0,03%
50000:51999	102.365,37	0,03%	2	0,00%
52000:53999	52.877,56	0,02%	1	0,00%
54000:55999	108.234,03	0,04%	2	0,00%
56000:57999	57.493,29	0,02%	1	0,00%
58000:59999	58.087,25	0,02%	1	0,00%
Total	297.574.254,10	100,00%	44.881	100,00%

Statistics	in EUR
Average Amount	6.630,29

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7.1 Current PB (Graph)

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8. Borrower Concentration



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		= 28 days

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	58.715,93	0,0197%	2
2	58.087,25	0,0195%	1
3	57.493,29	0,0193%	1
4	54.148,61	0,0182%	1
5	54.085,42	0,0182%	1
6	52.877,56	0,0178%	1
7	51.281,19	0,0172%	1
8	51.084,18	0,0172%	1
9	50.088,80	0,0168%	2
10	49.838,51	0,0167%	1
11	49.656,79	0,0167%	1
12	49.595,70	0,0167%	1
13	49.548,67	0,0167%	1
14	49.494,22	0,0166%	1
15	49.003,79	0,0165%	1
16	48.663,76	0,0164%	1
17	48.536,65	0,0163%	1
18	48.409,86	0,0163%	1
19	48.253,55	0,0162%	1
20	48.160,25	0,0162%	1
21	48.140,52	0,0162%	1
22	47.967,45	0,0161%	1
23	47.929,31	0,0161%	1
24	47.730,46	0,0160%	1
25	47.512,51	0,0160%	1
	1.266.304,23	0,4255%	27

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9. Geographical Distribution



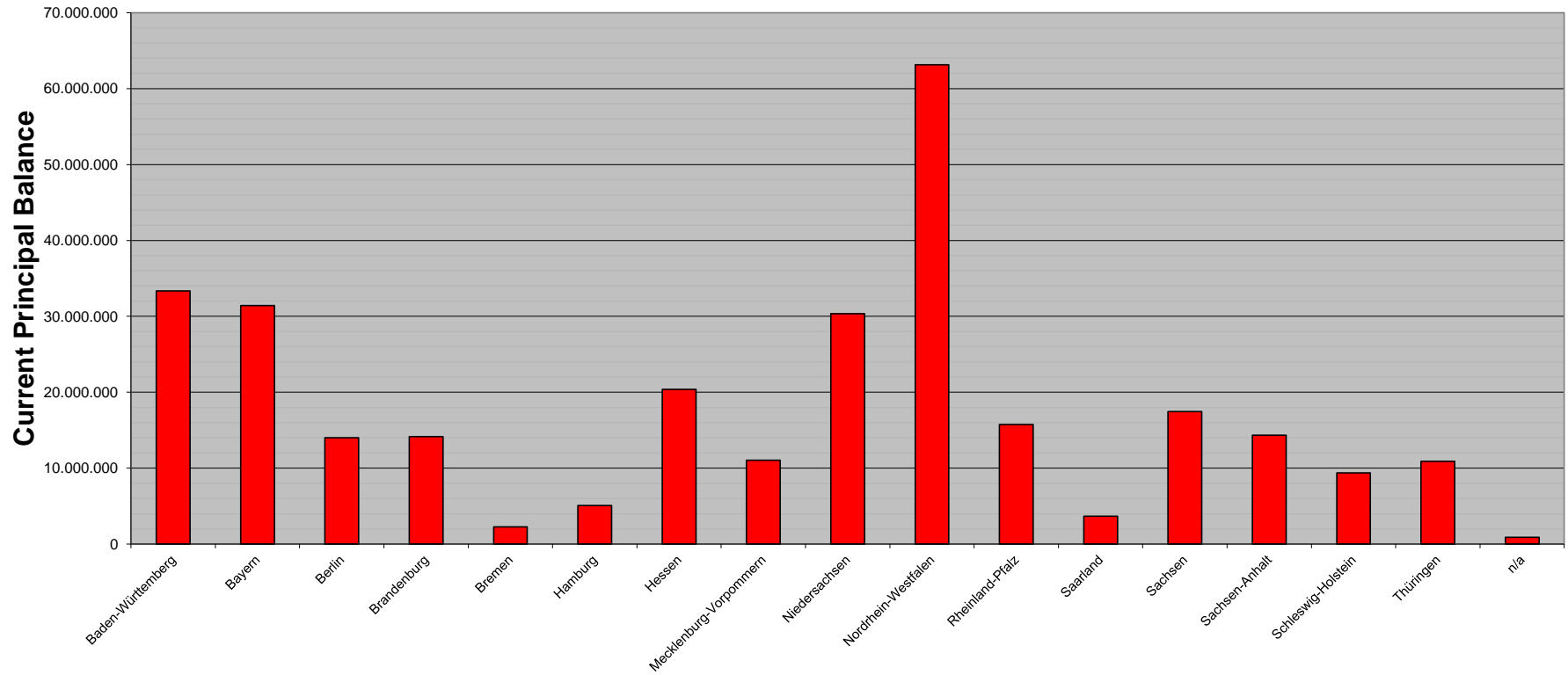
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	33.364.067,29	11,21%	4.960	11,05%
Bayern	31.425.706,65	10,56%	5.004	11,15%
Berlin	14.003.656,18	4,71%	2.217	4,94%
Brandenburg	14.150.137,82	4,76%	2.293	5,11%
Bremen	2.256.639,84	0,76%	277	0,62%
Hamburg	5.068.331,42	1,70%	779	1,74%
Hessen	20.385.700,69	6,85%	2.971	6,62%
Mecklenburg-Vorpomm	11.062.981,43	3,72%	1.789	3,99%
Niedersachsen	30.339.586,18	10,20%	4.417	9,84%
Nordrhein-Westfalen	63.125.649,82	21,21%	9.056	20,18%
Rheinland-Pfalz	15.739.046,88	5,29%	2.232	4,97%
Saarland	3.690.552,93	1,24%	516	1,15%
Sachsen	17.475.961,68	5,87%	2.797	6,23%
Sachsen-Anhalt	14.327.848,19	4,81%	2.128	4,74%
Schleswig-Holstein	9.368.432,91	3,15%	1.509	3,36%
Thüringen	10.890.495,05	3,66%	1.807	4,03%
n/a	899.459,14	0,30%	129	0,29%
Total	297.574.254,10	100,00%	44.881	100,00%

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9.1 Geographical Distribution (Graph)

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10. Collateral



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Interest Period	from	15.04.2019	to	13.05.2019	= 28 days
Collection Period	from	01.04.2019	to	30.04.2019	

<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	73.677.841,86	24,76%	5.836	13,00%
unsecured	223.896.412,24	75,24%	39.045	87,00%
Total	297.574.254,10	100,00%	44.881	100,00%

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

11. Insurances



Reporting Date			09.05.2019		
Payment Date			13.05.2019		
Period No			41		
Monthly Period			Mai 2019		
Interest Period	from	15.04.2019	to	13.05.2019	= 28 days
Collection Period	from	01.04.2019	to	30.04.2019	

<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	44.063.089,21	14,81%	11.953	26,63%
Yes	253.511.164,89	85,19%	32.928	73,37%
Total	297.574.254,10	100,00%	44.881	100,00%

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

12. Payment Methods



Reporting Date	09.05.2019	
Payment Date	13.05.2019	
Period No	41	
Monthly Period	Mai 2019	
Interest Period	from 15.04.2019	to 13.05.2019 = 28 days
Collection Period	from 01.04.2019	to 30.04.2019

<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	275.886.153,94	92,71%	42.701	95,14%
Other	21.688.100,16	7,29%	2.180	4,86%
Total	297.574.254,10	100,00%	44.881	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	90.750.458,62	30,50%	14.438	32,17%
1st of month	206.823.795,48	69,50%	30.443	67,83%
Total	297.574.254,10	100,00%	44.881	100,00%

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

13. Effective Interest Rate



Reporting Date	09.05.2019	
Payment Date	13.05.2019	
Period No	41	
Monthly Period	Mai 2019	
Interest Period	from 15.04.2019	to 13.05.2019 = 28 days
Collection Period	from 01.04.2019	to 30.04.2019

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	232.306,45	0,08%	381	0,85%
1: 1	71.632,18	0,02%	463	1,03%
2: 2	286.334,28	0,10%	533	1,19%
3: 3	25.062.258,56	8,42%	8.096	18,04%
4: 4	23.324.846,18	7,84%	3.824	8,52%
5: 5	31.148.940,67	10,47%	3.033	6,76%
6: 6	35.711.895,72	12,00%	3.755	8,37%
7: 7	64.844.292,65	21,79%	7.598	16,93%
8: 8	59.054.430,27	19,85%	9.053	20,17%
9: 9	52.740.208,69	17,72%	7.240	16,13%
10:10	4.177.959,51	1,40%	709	1,58%
11:11	725.714,85	0,24%	141	0,31%
12:12	114.732,37	0,04%	29	0,06%
13:13	67.701,62	0,02%	23	0,05%
14:14	11.000,10	0,00%	3	0,01%
Total	297.574.254,10	100,00%	44.881	100,00%

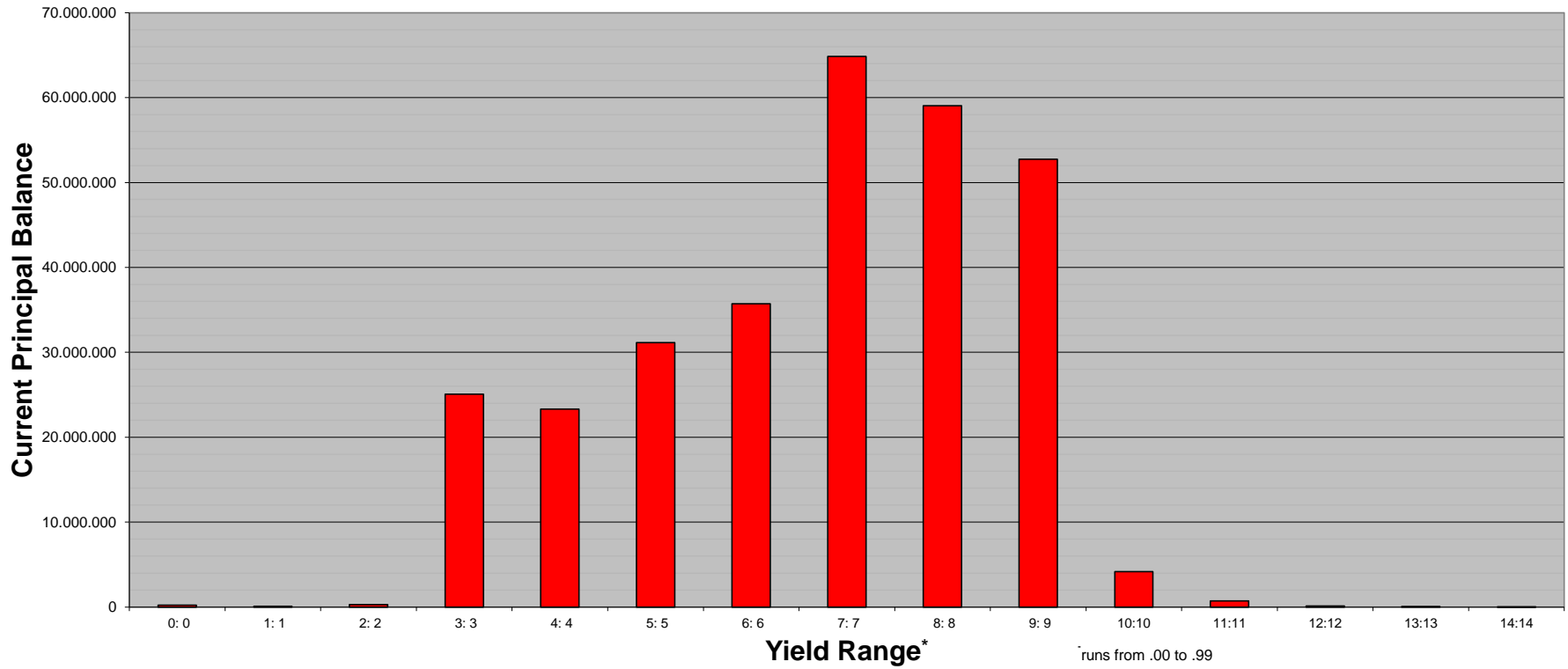
Statistics	in %
WA Interest	7,55%

* runs from .00 to .99

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

13.1 Effective Interest Rate (Graph)

Reporting Date	09.05.2019	
Payment Date	13.05.2019	
Period No	41	
Monthly Period	Mai 2019	
Interest Period	from 15.04.2019	to 13.05.2019 = 28 days
Collection Period	from 01.04.2019	to 30.04.2019



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

14. Seasoning



Reporting Date	09.05.2019	
Payment Date	13.05.2019	
Period No	41	
Monthly Period	Mai 2019	
Interest Period	from 15.04.2019	to 13.05.2019 = 28 days
Collection Period	from 01.04.2019	to 30.04.2019

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
30:32	2.645.896,94	0,89%	361	0,80%
33:35	18.524.097,48	6,23%	3.152	7,02%
36:38	28.196.187,09	9,48%	4.040	9,00%
39:41	25.737.575,59	8,65%	3.430	7,64%
42:44	37.207.289,20	12,50%	5.376	11,98%
45:47	55.429.081,32	18,63%	8.166	18,19%
48:50	40.468.095,04	13,60%	5.997	13,36%
51:53	27.936.007,77	9,39%	4.023	8,96%
54:56	30.106.596,60	10,12%	4.939	11,00%
57:59	21.922.729,54	7,37%	3.656	8,15%
60:62	4.582.062,38	1,54%	609	1,36%
63:65	762.103,65	0,26%	60	0,13%
66:68	1.198.522,41	0,40%	283	0,63%
69:71	473.337,25	0,16%	105	0,23%
72:74	336.882,01	0,11%	41	0,09%
75:77	363.671,20	0,12%	58	0,13%
78:80	359.597,92	0,12%	76	0,17%
81:	1.324.520,71	0,45%	509	1,13%
Total	297.574.254,10	100,00%	44.881	100,00%

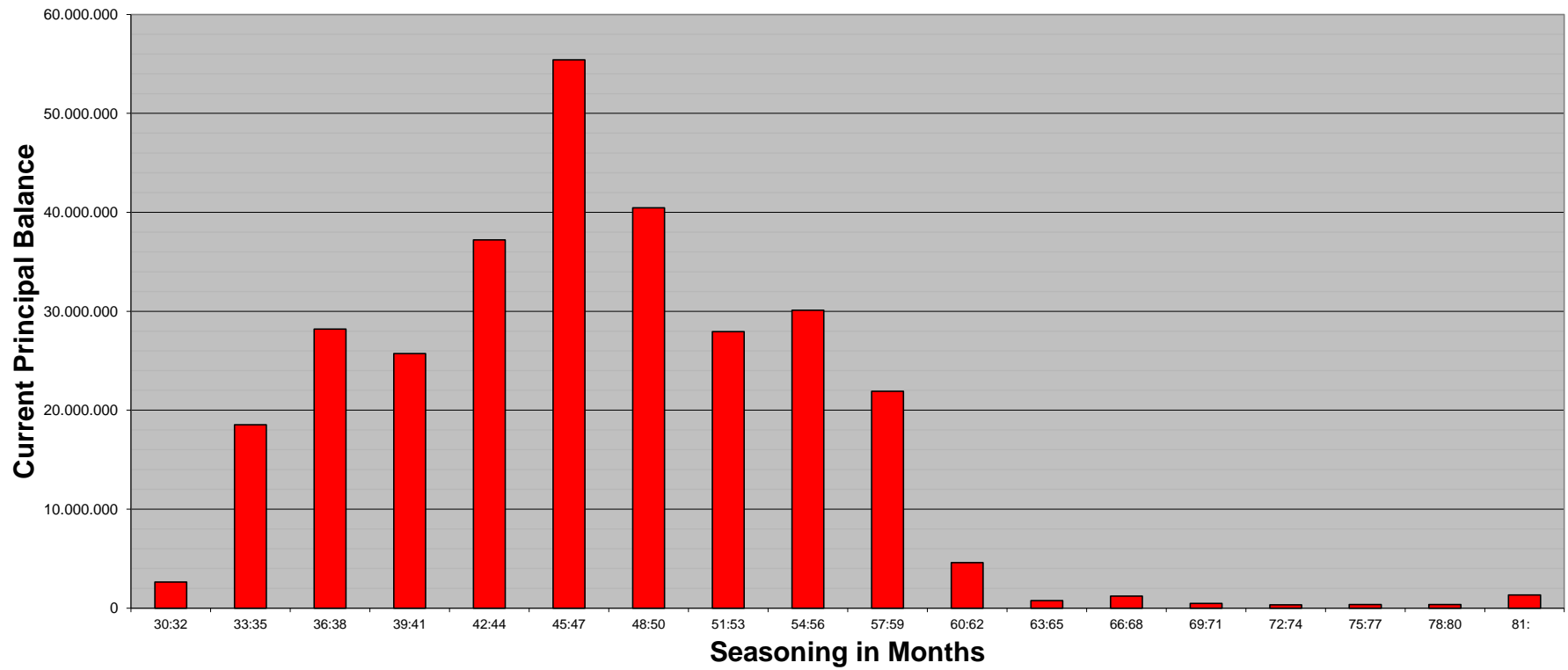
Statistics

WA Seasoning	46,80
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**SC Germany Consumer 2015-1
Monthly Investor Report**

14.1 Seasoning (Graph)

Reporting Date	09.05.2019				
Payment Date	13.05.2019				
Period No	41				
Monthly Period	Mai 2019				
Interest Period	from	15.04.2019	to	13.05.2019	= 28 days
Collection Period	from	01.04.2019	to	30.04.2019	



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

15. Remaining Term



Reporting Date	09.05.2019	
Payment Date	13.05.2019	
Period No	41	
Monthly Period	Mai 2019	
Interest Period	from 15.04.2019	to 13.05.2019 = 28 days
Collection Period	from 01.04.2019	to 30.04.2019

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	3.490.166,79	1,17%	7.007	15,61%
7: 13	10.142.275,80	3,41%	5.299	11,81%
14: 20	21.448.995,51	7,21%	6.003	13,38%
21: 27	26.070.833,56	8,76%	4.520	10,07%
28: 34	37.445.408,26	12,58%	4.743	10,57%
35: 41	50.771.618,97	17,06%	5.280	11,76%
42: 48	54.276.921,38	18,24%	5.036	11,22%
49: 55	53.682.378,08	18,04%	4.381	9,76%
56: 62	28.387.736,24	9,54%	1.924	4,29%
63: 69	9.258.402,15	3,11%	565	1,26%
70: 76	1.222.688,71	0,41%	61	0,14%
77: 83	415.679,88	0,14%	22	0,05%
84: 90	274.323,17	0,09%	12	0,03%
91: 97	430.726,82	0,14%	16	0,04%
98:104	129.556,94	0,04%	7	0,02%
105:108	26.847,11	0,01%	1	0,00%
109:	99.694,73	0,03%	4	0,01%
Total	297.574.254,10	100,00%	44.881	100,00%

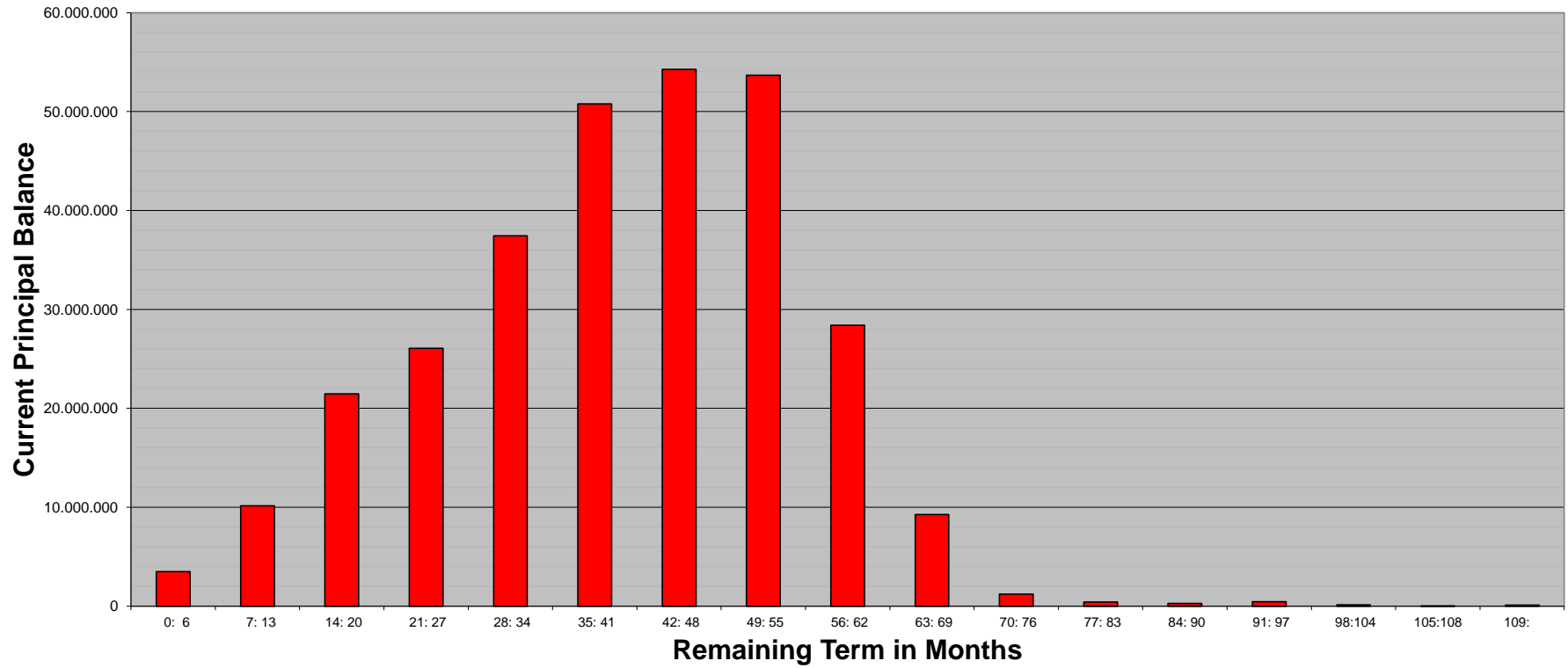
Statistics

WA Remaining Term	40,08
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Reporting Date	09.05.2019	
Payment Date	13.05.2019	
Period No	41	
Monthly Period	Mai 2019	
Interest Period	from 15.04.2019	to 13.05.2019 = 28 days
Collection Period	from 01.04.2019	to 30.04.2019



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

16. Original Term



Reporting Date			09.05.2019		
Payment Date			13.05.2019		
Period No			41		
Monthly Period			Mai 2019		
Interest Period	from	15.04.2019	to	13.05.2019	= 28 days
Collection Period	from	01.04.2019	to	30.04.2019	

<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: 41	417.364,54	0,14%	1.749	3,89%
42: 48	713.549,12	0,24%	727	1,62%
49: 55	6.158.572,23	2,07%	5.082	11,32%
56: 62	22.647.124,46	7,61%	9.039	20,14%
63: 69	10.045.878,34	3,38%	1.754	3,91%
70: 76	36.653.759,51	12,32%	5.872	13,08%
77: 83	18.193.461,39	6,11%	1.662	3,70%
84: 90	58.631.584,08	19,70%	6.691	14,91%
91: 97	66.101.915,86	22,21%	6.031	13,44%
98:104	65.305.783,65	21,95%	5.478	12,21%
105:111	8.608.790,89	2,89%	564	1,26%
112:118	2.235.803,20	0,75%	137	0,31%
119:120	242.705,13	0,08%	15	0,03%
121:	1.617.961,70	0,54%	80	0,18%
Total	297.574.254,10	100,00%	44.881	100,00%

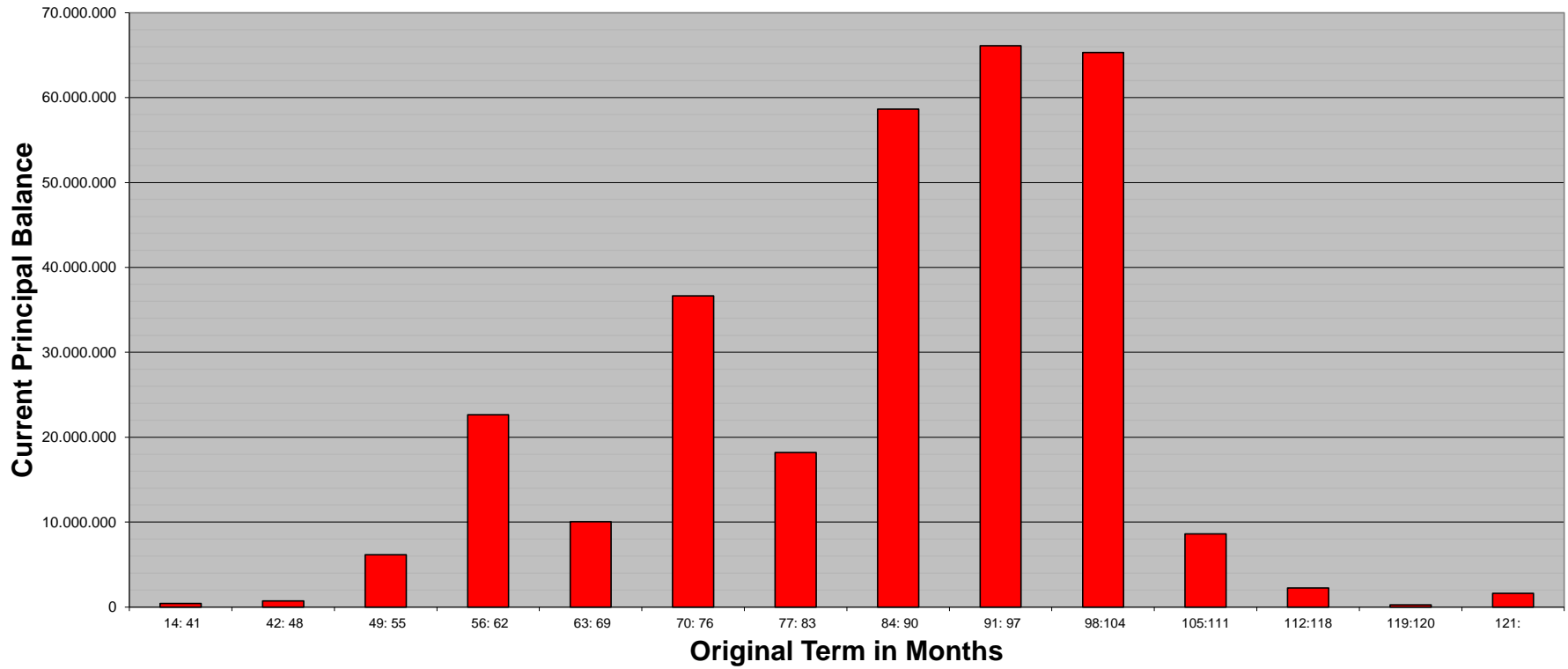
Statistics

WA Original Term	86,88
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**SC Germany Consumer 2015-1
Monthly Investor Report**

16.1 Original Term (Graph)

Reporting Date			09.05.2019			
Payment Date			13.05.2019			
Period No			41			
Monthly Period			Mai 2019			
Interest Period	from	15.04.2019	to	13.05.2019	=	28 days
Collection Period	from	01.04.2019	to	30.04.2019		



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

17. Loan Concentration



Reporting Date			09.05.2019			
Payment Date			13.05.2019			
Period No			41			
Monthly Period			Mai 2019			
Interest Period	from	15.04.2019	to	13.05.2019	=	28 days
Collection Period	from	01.04.2019	to	30.04.2019		

<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	296.029.886,83	99,48%	44.426	98,99%	44.426	99,50%
2: 2	1.482.098,28	0,50%	434	0,97%	217	0,49%
3: 3	62.268,99	0,02%	21	0,05%	7	0,02%
Total	297.574.254,10	100,00%	44.881	100,00%	44.650	100,00%

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

18. Priority of Payments + Transaction Costs

Reporting Date	09.05.2019				
Payment Date	13.05.2019				
Period No	41				
Monthly Period	Mai 2019				
Interest Period	from	15.04.2019	to	13.05.2019	= 28 days
Collection Period	from	01.04.2019	to	30.04.2019	



Priority of Payments

Available Distribution Amount	18.783.713,75 €
Senior Expenses	- €
Net Swap Payments	27.662,65 €
Interest Notes Class A	18.942,00 €
Interest Notes Class B	78.946,70 €
Interest Notes Class C	53.355,12 €
Interest Notes Class D	179.879,70 €
Interest Notes Class E	472.563,84 €
Replenishment	- €
Payments to Purchase Shortfall Account	75,40 €
Principal Payments Class A	17.191.944,00 €
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	= 760.344,34 €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- €					
Interest accrued for the Period	- 803.687,36 €	- 18.942,00 €	- 78.946,70 €	- 53.355,12 €	- 179.879,70 €	- 472.563,84 €
Cumulative Interest accrued	- 43.207.054,45 €	- 8.273.727,00 €	- 3.510.204,95 €	- 2.372.391,84 €	- 8.015.871,50 €	- 21.034.859,16 €
Interest Payments	- 803.687,36 €	- 18.942,00 €	- 78.946,70 €	- 53.355,12 €	- 179.879,70 €	- 472.563,84 €
Cumulative Interest Payments	- 43.207.054,45 €	- 8.273.727,00 €	- 3.510.204,95 €	- 2.372.391,84 €	- 8.015.871,50 €	- 21.034.859,16 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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

19. Swap Counterparty



Reporting Date	09.05.2019				
Payment Date	13.05.2019				
Period No	41				
Monthly Period	Mai 2019				
Interest Period	from	15.04.2019	to	13.05.2019	= 28 days
Collection Period	from	01.04.2019	to	30.04.2019	

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
Current Counterparty Ratings		-	-	-	BBB+	A-2	NEG	

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 104.299.924,99
Fixed Rate -0,0260%
Floating Rate (Euribor) -0,3670%
Net Swap Payments -27.662,65
Notional Amount next period 104.299.924,60

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 30.04.2019, data source: Bloomberg

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

20. Retention



Reporting Date	09.05.2019				
Payment Date	13.05.2019				
Period No	41				
Monthly Period	Mai 2019				
Interest Period	from	15.04.2019	to	13.05.2019	= 28 days
Collection Period	from	01.04.2019	to	30.04.2019	

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:	52.574.329,50 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	52.574.329,50 €
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	09.05.2019				
Payment Date	13.05.2019				
Period No	41				
Monthly Period	Mai 2019				
Interest Period	from	15.04.2019	to	13.05.2019	= 28 days
Collection Period	from	01.04.2019	to	30.04.2019	

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 30.04.2019, data source: Bloomberg

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

22. Issuer Information



Reporting Date			09.05.2019		
Payment Date			13.05.2019		
Period No			41		
Monthly Period			13.05.2019		
Interest Period	from	15.04.2019	to	13.05.2019	= 28 days
Collection Period	from	01.04.2019	to	30.04.2019	

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



Reporting Date	09.05.2019				
Payment Date	13.05.2019				
Period No	41				
Monthly Period	Mai 2019				
Interest Period	from	15.04.2019	to	13.05.2019	= 28 days
Collection Period	from	01.04.2019	to	30.04.2019	

Contact Details

Capital Markets

Peter René Müller	+49-2161-690-7337	peterrene.mueller@santander.de
Ralf Schüring	+49-2161-690-5464	ralf.schuering@santander.de
Bastian Menges	+49-2161-690-7085	bastian.menges@santander.de
Stefan Zilligen	+49-2161-690-6069	stefan.zilligen@santander.de
Robert Westermann	+49-2161-690-7424	robert.westermann@santander.de
Tomasz Osipowicz	+49-2161-690-7046	tomasz.osipowicz@santander.de
Team ABS		abs_ger@santander.de

Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

DBRS			S & P		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
AH	R-1M	STABLE	A	A-1	STABLE
-	-	-	A-	A-2	STABLE
-	-	-	A-	A-2	STABLE

Ratings as of 30.04.2019, data source: Bloomberg

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

24. Glossary



Reporting Date		09.05.2019			
Payment Date		13.05.2019			
Period No		41			
Monthly Period		Mai 2019			
Interest Period	from	15.04.2019	to	13.05.2019	= 28 days
Collection Period	from	01.04.2019	to	30.04.2019	

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