

SC Germany Consumer 2015-1 Monthly Investor Report



 Santander

SC Germany Consumer 2015-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	11.07.2019				
Payment Date	15.07.2019				
Period No	43				
Monthly Period	Jul 2019				
Interest Period from	13.06.2019	to	15.07.2019	=	32 days
Collection Period from	01.06.2019	to	30.06.2019		

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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		€	281.836.011,54	€	297.574.254,10
Scheduled Principal Payments		€	2.538.221,62		
Prepayment Principal		€	5.353.339,70		
Total Principal Collections		€	7.891.561,32	€	15.112.313,85
Total Interest Collections		€	1.690.746,40	€	1.787.092,64
Defaults		€	533.552,29	€	625.928,71
Replenishment Amount		€	-	€	-
End of Period	41.209	€	273.410.897,93	€	281.836.011,54
Purchase Shortfall Amount		€	23,07	€	56,96
Total Assets (End of Period)		€	273.410.921,00	€	281.836.068,50
Current Prepayment Rate (annualised)			20,6%		

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2. Reserve Accounts



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Note Balance

Beginning of Period	€	281.836.068,50
End of Period	€	273.410.921,00

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	0,9%	€ 2.500.000,00	
Cash Outflow		€ -	
Cash Inflow		€ -	
End of Period	0,9%	€ 2.500.000,00	
Required Liquidity Reserve Fund	0,9%	€ 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	€	281.836.068,50
End of Period	€	273.410.921,00

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due	0,98%			
31- 60 days past due period before previous period		€ 3.046.982,72	€ 133.573,42	330
31- 60 days past due previous period		€ 2.741.680,13	€ 131.055,03	301
31- 60 days past due current period	0,88%	€ 2.474.225,48	€ 115.367,75	268
3-MRA* 61-90 days past due	0,51%			
61- 90 days past due period before previous period		€ 1.584.339,32	€ 114.061,51	168
61- 90 days past due previous period		€ 1.461.788,37	€ 112.274,11	177
61- 90 days past due current period	0,45%	€ 1.264.904,67	€ 102.494,63	149
3-MRA* 91-120 days past due	0,22%			
91- 120 days past due period before previous period		€ 715.505,46	€ 82.797,37	86
91- 120 days past due previous period		€ 549.989,55	€ 55.134,85	68
91- 120 days past due current period	0,21%	€ 601.459,98	€ 66.681,97	74

Default Data and Ratios

Current Default

	Amount	Number of Loans
Current Period Gross Default	€ 533.552,29	
Current Period Recoveries	€ 319.973,79	
Current Period Net Default	€ 213.578,50	
New Number of Defaulted Contracts		48

Cumulative Default

Cumulative Gross Default	€ 70.007.693,79	
Cumulative Recoveries	€ 7.445.547,14	
Cumulative Net Default	€ 62.562.146,65	
Total Number of Defaulted Contracts		5.207

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)	1,10%	
Annualised Loss Ratio period before previous period		1,12%
Annualised Loss Ratio previous period		1,28%
Annualised Loss Ratio current period	0,91%	0,91%

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	281.836.068,50 €	36.836.068,50 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	9.902.338,47 €					
Replenishment	0,00 €					
Amortisation	8.425.147,50 €					
Redemption per Class	8.425.147,50 €	8.425.147,50 €	0,00 €	0,00 €	0,00 €	0,00 €
Redemption per Note		729,45 €	0,00 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	273.410.921,00 €	28.410.921,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		10,4%	37,1%	14,3%	16,6%	21,5%
Current Pool Factor		0,02	1,00	1,00	1,00	1,00
2. Payments to Investors per Note						
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,377%	0,350%	1,000%	1,750%	+545 bps	+1070 bps
DayCount Convention	32	act/360	act/360	act/360	act/360	act/360
Interest Days						
Principal Outstanding per Note Beginning of Period		3.189,27 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		729,45 €	0,00 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		2.459,82 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		11.434,50 €	90.223,35 €	60.979,52 €	205.173,15 €	539.548,80 €
Interest Payment		11.434,50 €	90.223,35 €	60.979,52 €	205.173,15 €	539.548,80 €
Interest Payment per Note		0,99 €	88,89 €	155,56 €	450,93 €	917,60 €
3. Credit Enhancements						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		93,31%	56,19%	41,85%	25,21%	3,70%
Current CE (excl. Excess Spread)		89,61%	52,49%	38,15%	21,51%	0,00%

* Last rating action as of 27.11.2018

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6. Original Principal Balance



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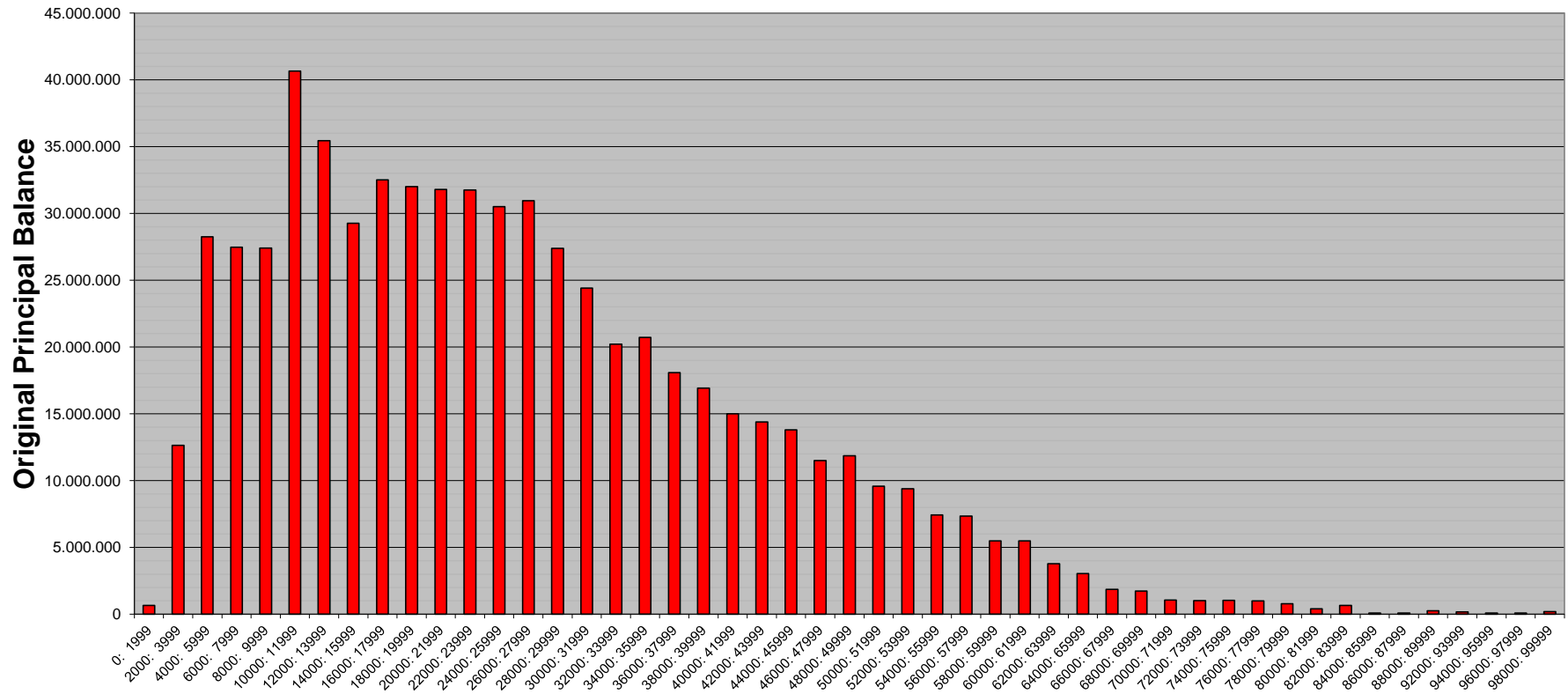
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	660.915,48	0,10%	488	1,18%
2000: 3999	12.635.783,66	1,95%	4.137	10,04%
4000: 5999	28.248.843,12	4,36%	5.710	13,86%
6000: 7999	27.469.408,35	4,24%	4.006	9,72%
8000: 9999	27.408.949,93	4,23%	3.086	7,49%
10000: 11999	40.649.723,64	6,28%	3.777	9,17%
12000: 13999	35.437.819,93	5,47%	2.761	6,70%
14000: 15999	29.261.496,66	4,52%	1.954	4,74%
16000: 17999	32.518.055,64	5,02%	1.917	4,65%
18000: 19999	32.012.907,19	4,94%	1.687	4,09%
20000: 21999	31.805.526,42	4,91%	1.517	3,68%
22000: 23999	31.749.341,60	4,90%	1.380	3,35%
24000: 25999	30.508.037,29	4,71%	1.222	2,97%
26000: 27999	30.951.259,82	4,78%	1.146	2,78%
28000: 29999	27.386.693,23	4,23%	945	2,29%
30000: 31999	24.410.938,59	3,77%	789	1,91%
32000: 33999	20.219.822,23	3,12%	614	1,49%
34000: 35999	20.730.602,17	3,20%	593	1,44%
36000: 37999	18.078.861,23	2,79%	489	1,19%
38000: 39999	16.930.409,03	2,61%	434	1,05%
40000: 41999	15.002.040,81	2,32%	366	0,89%
42000: 43999	14.391.040,81	2,22%	335	0,81%
44000: 45999	13.808.206,85	2,13%	307	0,74%
46000: 47999	11.506.841,60	1,78%	245	0,59%
48000: 49999	11.854.548,28	1,83%	242	0,59%
50000: 51999	9.585.741,46	1,48%	188	0,46%
52000: 53999	9.389.393,75	1,45%	177	0,43%
54000: 55999	7.424.418,38	1,15%	135	0,33%
56000: 57999	7.350.116,44	1,13%	129	0,31%
58000: 59999	5.489.223,92	0,85%	93	0,23%
60000: 61999	5.488.629,80	0,85%	90	0,22%
62000: 63999	3.781.371,77	0,58%	60	0,15%
64000: 65999	3.047.320,31	0,47%	47	0,11%
66000: 67999	1.872.939,56	0,29%	28	0,07%
68000: 69999	1.726.970,79	0,27%	25	0,06%
70000: 71999	1.068.131,21	0,16%	15	0,04%
72000: 73999	1.018.319,00	0,16%	14	0,03%
74000: 75999	1.050.700,66	0,16%	14	0,03%
76000: 77999	1.001.745,17	0,15%	13	0,03%
78000: 79999	793.361,41	0,12%	10	0,02%
80000: 81999	403.899,09	0,06%	5	0,01%
82000: 83999	661.489,94	0,10%	8	0,02%
84000: 85999	85.355,89	0,01%	1	0,00%
86000: 87999	87.447,33	0,01%	1	0,00%
88000: 89999	266.522,33	0,04%	3	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	0,02%	1	0,00%
98000: 99999	196.702,79	0,03%	2	0,00%
Total	647.804.095,33	100,00%	41.209	100,00%

Statistics in EUR	
Average Amount	15.719,97

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6.1 Original PB (Graph)

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7. Current Principal Balance



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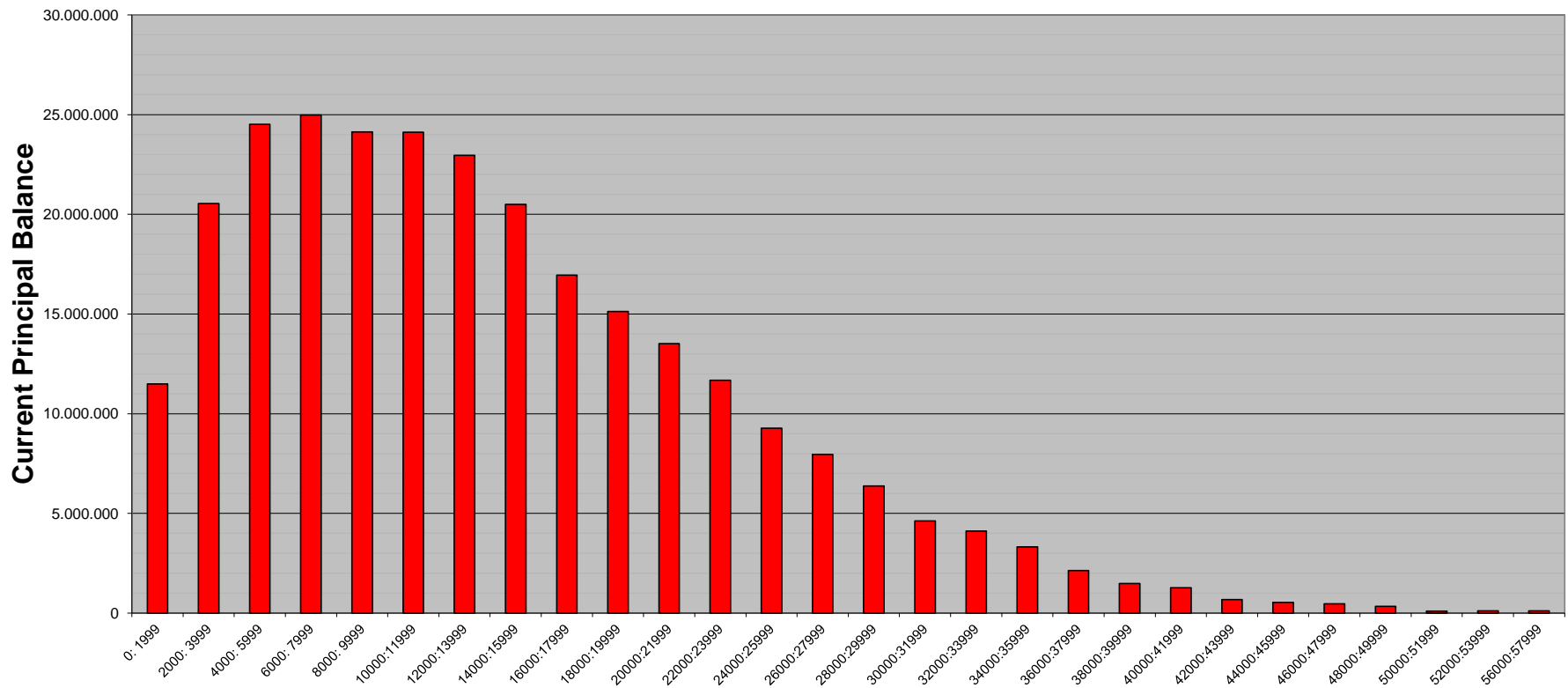
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	11.491.661,48	4,20%	13.224	32,09%
2000: 3999	20.534.509,63	7,51%	7.042	17,09%
4000: 5999	24.507.802,82	8,96%	4.935	11,98%
6000: 7999	24.984.044,63	9,14%	3.590	8,71%
8000: 9999	24.136.240,97	8,83%	2.689	6,53%
10000:11999	24.119.294,59	8,82%	2.202	5,34%
12000:13999	22.960.394,50	8,40%	1.769	4,29%
14000:15999	20.499.862,97	7,50%	1.372	3,33%
16000:17999	16.951.619,41	6,20%	1.001	2,43%
18000:19999	15.121.003,16	5,53%	798	1,94%
20000:21999	13.511.869,62	4,94%	645	1,57%
22000:23999	11.671.133,93	4,27%	509	1,24%
24000:25999	9.273.385,82	3,39%	371	0,90%
26000:27999	7.960.447,92	2,91%	295	0,72%
28000:29999	6.373.167,32	2,33%	220	0,53%
30000:31999	4.620.651,23	1,69%	149	0,36%
32000:33999	4.118.942,46	1,51%	125	0,30%
34000:35999	3.318.004,83	1,21%	95	0,23%
36000:37999	2.138.388,58	0,78%	58	0,14%
38000:39999	1.485.101,46	0,54%	38	0,09%
40000:41999	1.271.714,81	0,47%	31	0,08%
42000:43999	683.337,71	0,25%	16	0,04%
44000:45999	540.091,98	0,20%	12	0,03%
46000:47999	471.866,84	0,17%	10	0,02%
48000:49999	343.839,90	0,13%	7	0,02%
50000:51999	101.798,69	0,04%	2	0,00%
52000:53999	107.405,72	0,04%	2	0,00%
56000:57999	113.314,95	0,04%	2	0,00%
Total	273.410.897,93	100,00%	41.209	100,00%

Statistics	in EUR
Average Amount	6.634,74

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7.1 Current PB (Graph)

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8. Borrower Concentration



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		= 32 days

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	56.796,43	0,0208%	1
2	56.518,52	0,0207%	1
3	56.366,37	0,0206%	2
4	53.710,12	0,0196%	1
5	53.695,60	0,0196%	1
6	51.097,14	0,0187%	1
7	50.701,55	0,0185%	1
8	49.869,65	0,0182%	1
9	49.836,82	0,0182%	1
10	49.180,74	0,0180%	1
11	49.134,15	0,0180%	1
12	49.052,27	0,0179%	1
13	48.550,93	0,0178%	1
14	48.311,11	0,0177%	2
15	48.215,34	0,0176%	1
16	47.822,02	0,0175%	1
17	47.666,24	0,0174%	1
18	47.608,43	0,0174%	1
19	47.497,76	0,0174%	1
20	47.329,10	0,0173%	1
21	47.130,87	0,0172%	1
22	47.104,88	0,0172%	1
23	46.899,68	0,0172%	1
24	46.474,85	0,0170%	1
25	46.333,01	0,0169%	1
	1.242.903,58	0,4546%	27

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9. Geographical Distribution



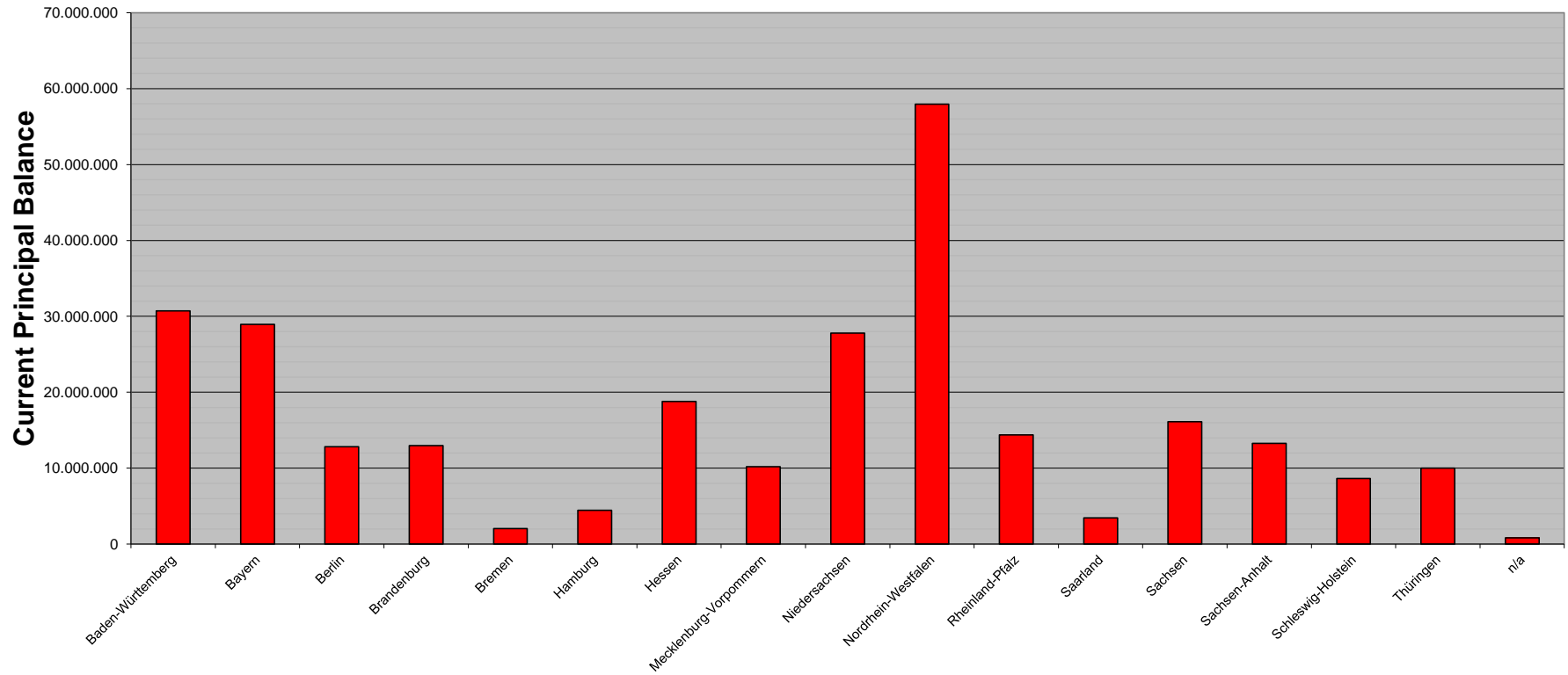
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	30.717.246,87	11,23%	4.543	11,02%
Bayern	28.944.189,79	10,59%	4.570	11,09%
Berlin	12.822.910,99	4,69%	2.028	4,92%
Brandenburg	12.988.213,74	4,75%	2.123	5,15%
Bremen	2.040.449,53	0,75%	248	0,60%
Hamburg	4.457.639,48	1,63%	709	1,72%
Hessen	18.808.156,30	6,88%	2.740	6,65%
Mecklenburg-Vorpomm	10.199.965,99	3,73%	1.654	4,01%
Niedersachsen	27.808.347,55	10,17%	4.054	9,84%
Nordrhein-Westfalen	57.948.866,23	21,19%	8.262	20,05%
Rheinland-Pfalz	14.386.349,66	5,26%	2.042	4,96%
Saarland	3.442.047,05	1,26%	484	1,17%
Sachsen	16.123.916,53	5,90%	2.587	6,28%
Sachsen-Anhalt	13.256.111,36	4,85%	1.996	4,84%
Schleswig-Holstein	8.632.980,20	3,16%	1.393	3,38%
Thüringen	9.997.214,18	3,66%	1.661	4,03%
n/a	836.292,48	0,31%	115	0,28%
Total	273.410.897,93	100,00%	41.209	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	67.259.857,21	24,60%	5.444	13,21%
unsecured	206.151.040,72	75,40%	35.765	86,79%
Total	273.410.897,93	100,00%	41.209	100,00%

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

11. Insurances



Reporting Date			11.07.2019		
Payment Date			15.07.2019		
Period No			43		
Monthly Period			Jul 2019		
Interest Period	from	13.06.2019	to	15.07.2019	= 32 days
Collection Period	from	01.06.2019	to	30.06.2019	

<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	40.367.774,87	14,76%	10.749	26,08%
Yes	233.043.123,06	85,24%	30.460	73,92%
Total	273.410.897,93	100,00%	41.209	100,00%

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

12. Payment Methods



Reporting Date	11.07.2019	
Payment Date	15.07.2019	
Period No	43	
Monthly Period	Jul 2019	
Interest Period	from 13.06.2019	to 15.07.2019 = 32 days
Collection Period	from 01.06.2019	to 30.06.2019

<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	252.906.003,95	92,50%	39.106	94,90%
Other	20.504.893,98	7,50%	2.103	5,10%
Total	273.410.897,93	100,00%	41.209	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	82.162.914,17	30,05%	13.460	32,66%
1st of month	191.247.983,76	69,95%	27.749	67,34%
Total	273.410.897,93	100,00%	41.209	100,00%

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

13. Effective Interest Rate



Reporting Date	11.07.2019	
Payment Date	15.07.2019	
Period No	43	
Monthly Period	Jul 2019	
Interest Period	from 13.06.2019	to 15.07.2019 = 32 days
Collection Period	from 01.06.2019	to 30.06.2019

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	275.075,61	0,10%	328	0,80%
1: 1	36.009,16	0,01%	231	0,56%
2: 2	213.353,54	0,08%	270	0,66%
3: 3	22.886.007,19	8,37%	7.438	18,05%
4: 4	21.371.995,99	7,82%	3.567	8,66%
5: 5	28.574.519,67	10,45%	2.830	6,87%
6: 6	32.686.091,65	11,95%	3.483	8,45%
7: 7	59.657.391,48	21,82%	7.090	17,20%
8: 8	53.931.417,69	19,73%	8.290	20,12%
9: 9	49.093.149,52	17,96%	6.852	16,63%
10:10	3.841.033,45	1,40%	654	1,59%
11:11	683.007,56	0,25%	130	0,32%
12:12	98.335,03	0,04%	25	0,06%
13:13	52.902,17	0,02%	18	0,04%
14:14	10.608,22	0,00%	3	0,01%
Total	273.410.897,93	100,00%	41.209	100,00%

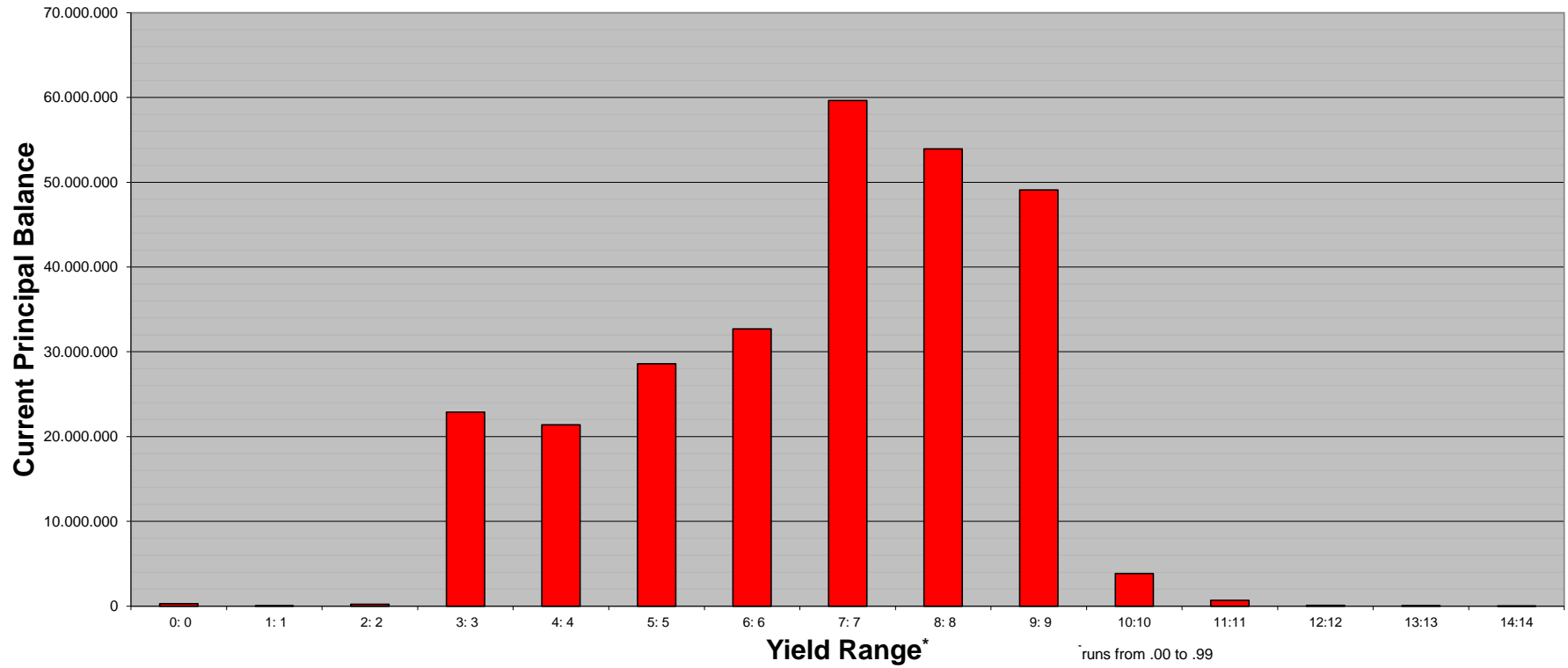
Statistics		in %
WA Interest		7,56%

* runs from .00 to .99

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

13.1 Effective Interest Rate (Graph)

Reporting Date	11.07.2019				
Payment Date	15.07.2019				
Period No	43				
Monthly Period	Jul 2019				
Interest Period	from	13.06.2019	to	15.07.2019	= 32 days
Collection Period	from	01.06.2019	to	30.06.2019	



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

14. Seasoning



Reporting Date			11.07.2019		
Payment Date			15.07.2019		
Period No			43		
Monthly Period			Jul 2019		
Interest Period	from	13.06.2019	to	15.07.2019	= 32 days
Collection Period	from	01.06.2019	to	30.06.2019	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
33:35	7.568.755,32	2,77%	1.204	2,92%
36:38	18.422.057,16	6,74%	2.863	6,95%
39:41	28.937.936,65	10,58%	3.702	8,98%
42:44	24.359.758,39	8,91%	3.447	8,36%
45:47	45.836.080,38	16,76%	7.003	16,99%
48:50	41.922.172,78	15,33%	6.108	14,82%
51:53	36.764.589,22	13,45%	5.040	12,23%
54:56	23.142.742,22	8,46%	3.780	9,17%
57:59	27.364.294,86	10,01%	4.807	11,66%
60:62	13.409.390,51	4,90%	2.050	4,97%
63:65	1.748.975,36	0,64%	182	0,44%
66:68	649.046,06	0,24%	103	0,25%
69:71	1.046.430,83	0,38%	264	0,64%
72:74	293.208,18	0,11%	40	0,10%
75:77	356.229,72	0,13%	52	0,13%
78:80	248.968,62	0,09%	45	0,11%
81:	1.340.261,67	0,49%	519	1,26%
Total	273.410.897,93	100,00%	41.209	100,00%

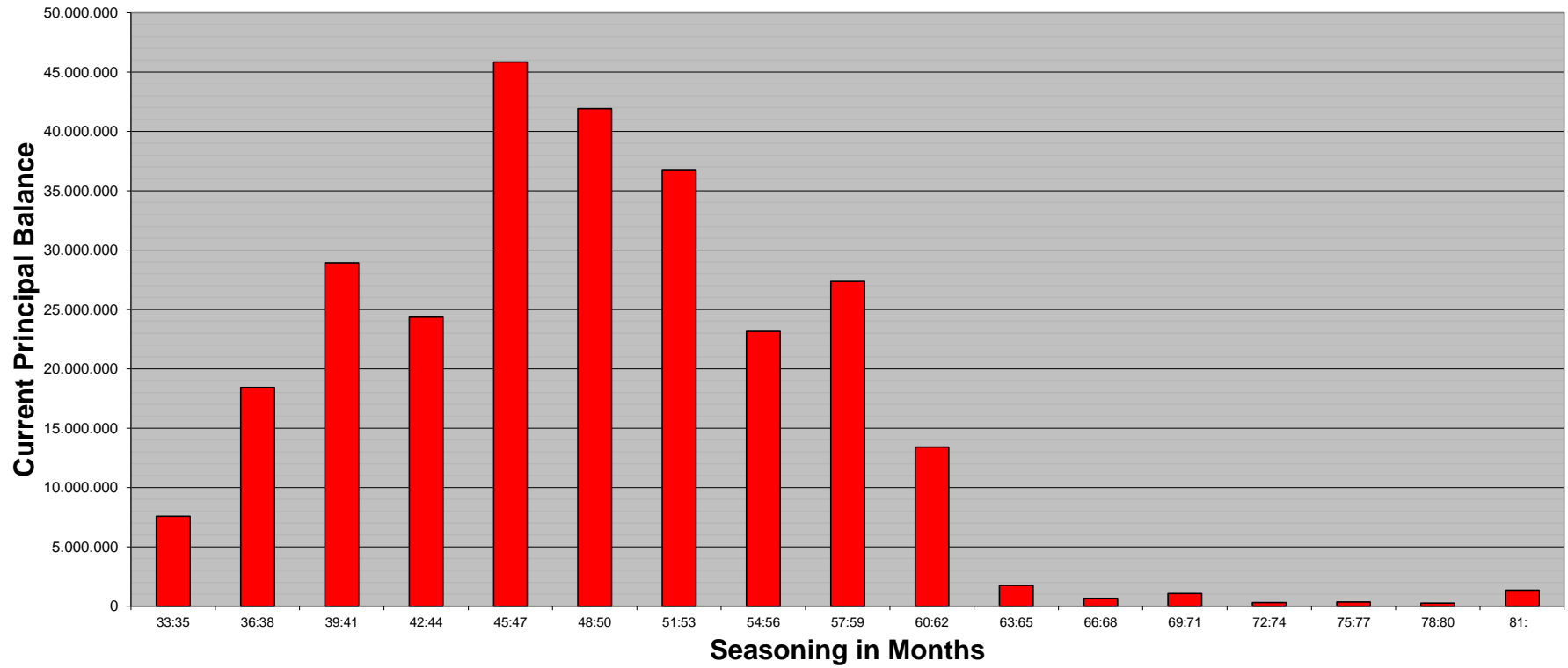
Statistics

WA Seasoning	48,75
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**SC Germany Consumer 2015-1
Monthly Investor Report**

14.1 Seasoning (Graph)

Reporting Date	11.07.2019				
Payment Date	15.07.2019				
Period No	43				
Monthly Period	Jul 2019				
Interest Period	from	13.06.2019	to	15.07.2019	= 32 days
Collection Period	from	01.06.2019	to	30.06.2019	



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

15. Remaining Term



Reporting Date	11.07.2019	
Payment Date	15.07.2019	
Period No	43	
Monthly Period	Jul 2019	
Interest Period	from 13.06.2019	to 15.07.2019 = 32 days
Collection Period	from 01.06.2019	to 30.06.2019

<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	3.691.284,69	1,35%	6.366	15,45%
7: 13	11.531.087,46	4,22%	5.339	12,96%
14: 20	19.528.244,64	7,14%	5.143	12,48%
21: 27	29.678.109,15	10,85%	4.914	11,92%
28: 34	33.557.726,57	12,27%	4.007	9,72%
35: 41	50.540.367,80	18,49%	5.364	13,02%
42: 48	50.629.977,45	18,52%	4.665	11,32%
49: 55	44.525.002,24	16,29%	3.517	8,53%
56: 62	22.789.254,31	8,34%	1.531	3,72%
63: 69	4.611.935,89	1,69%	255	0,62%
70: 76	981.712,69	0,36%	49	0,12%
77: 83	378.907,60	0,14%	19	0,05%
84: 90	360.398,31	0,13%	13	0,03%
91: 97	339.436,45	0,12%	15	0,04%
98:104	99.472,94	0,04%	5	0,01%
105:108	77.586,45	0,03%	3	0,01%
109:	90.393,29	0,03%	4	0,01%
Total	273.410.897,93	100,00%	41.209	100,00%

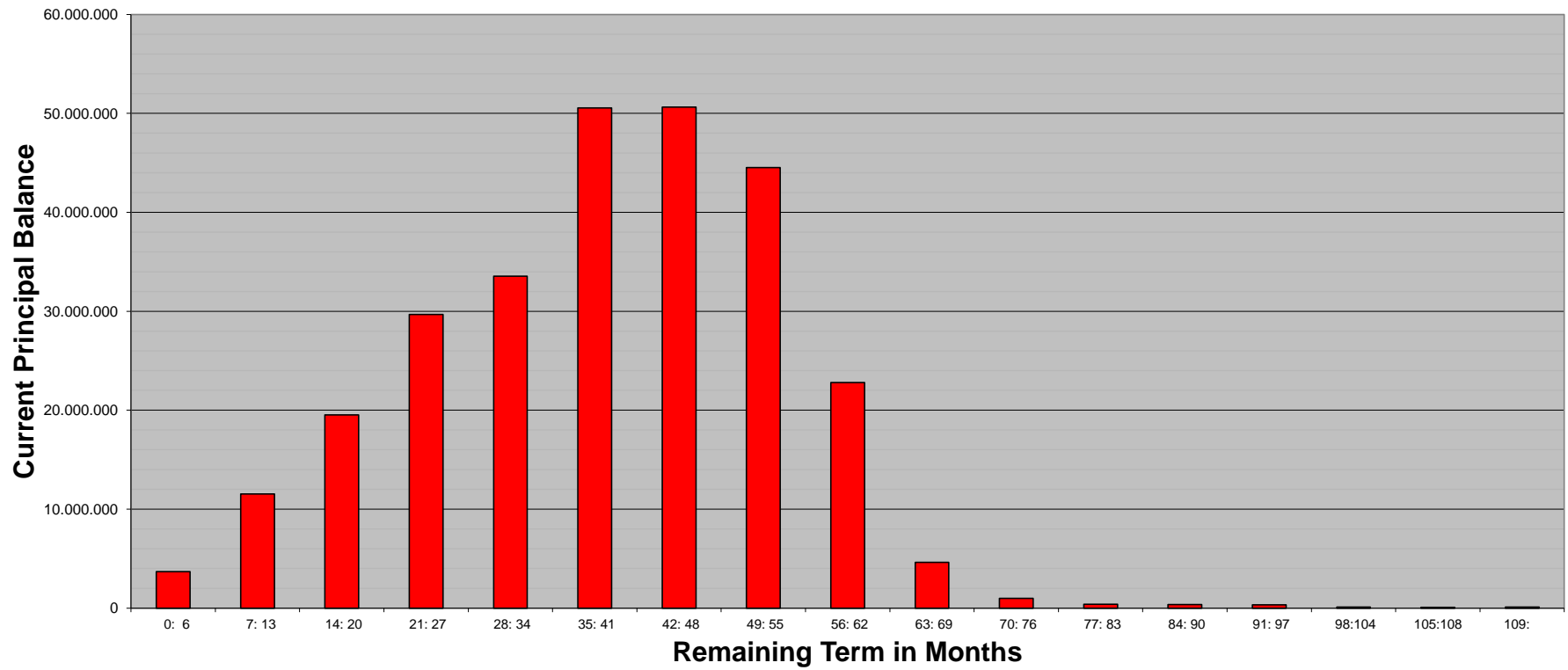
Statistics

WA Remaining Term	38,64
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Reporting Date	11.07.2019	
Payment Date	15.07.2019	
Period No	43	
Monthly Period	Jul 2019	
Interest Period	from 13.06.2019	to 15.07.2019 = 32 days
Collection Period	from 01.06.2019	to 30.06.2019



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

16. Original Term



Reporting Date			11.07.2019		
Payment Date			15.07.2019		
Period No			43		
Monthly Period			Jul 2019		
Interest Period	from	13.06.2019	to	15.07.2019	= 32 days
Collection Period	from	01.06.2019	to	30.06.2019	

<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	190.302,96	0,07%	932	2,26%
42: 48	530.425,46	0,19%	565	1,37%
49: 55	4.900.460,27	1,79%	4.158	10,09%
56: 62	19.782.704,55	7,24%	8.500	20,63%
63: 69	8.838.185,01	3,23%	1.663	4,04%
70: 76	33.357.314,04	12,20%	5.621	13,64%
77: 83	16.578.368,82	6,06%	1.584	3,84%
84: 90	53.984.136,66	19,74%	6.398	15,53%
91: 97	61.319.493,41	22,43%	5.759	13,98%
98:104	61.146.067,16	22,36%	5.228	12,69%
105:111	8.454.351,24	3,09%	556	1,35%
112:118	2.345.111,10	0,86%	143	0,35%
119:120	270.022,35	0,10%	17	0,04%
121:	1.713.954,90	0,63%	85	0,21%
Total	273.410.897,93	100,00%	41.209	100,00%

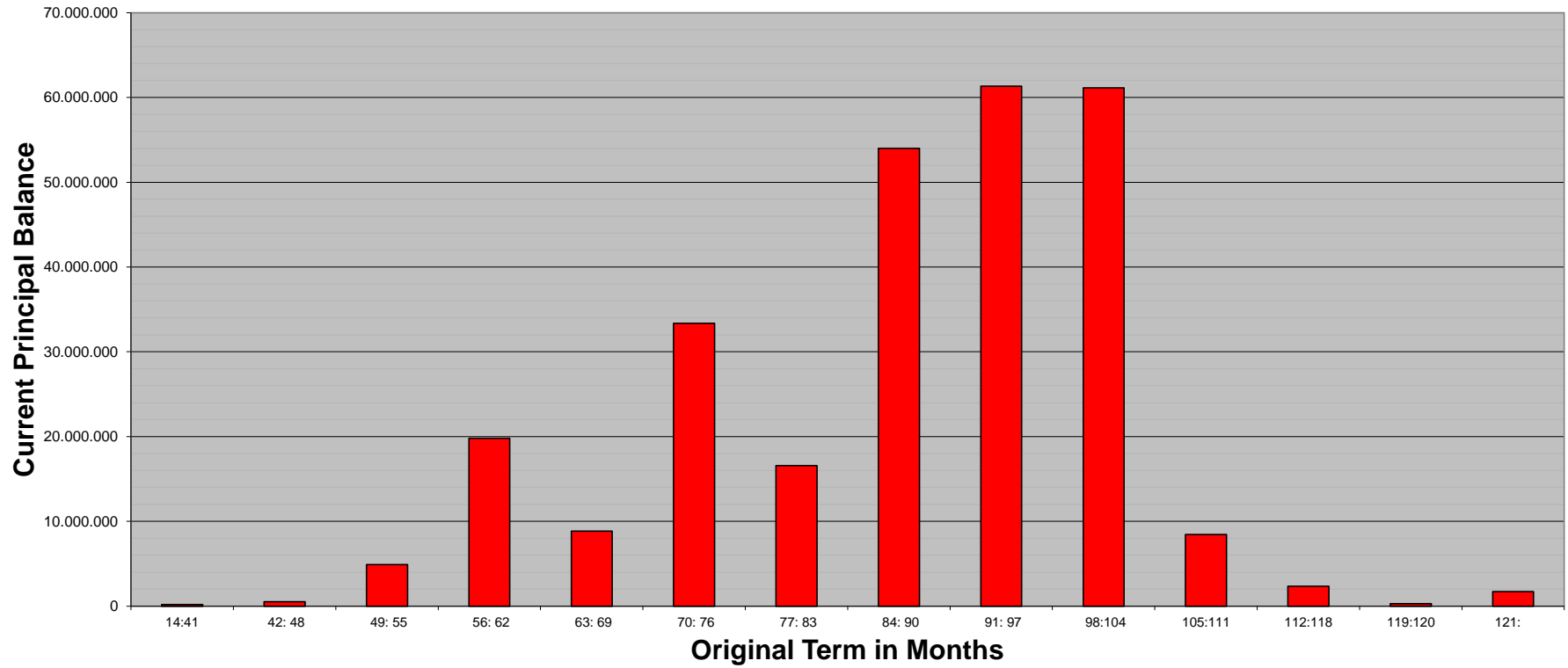
Statistics

WA Original Term	87,39
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**SC Germany Consumer 2015-1
Monthly Investor Report**

16.1 Original Term (Graph)

Reporting Date	11.07.2019	
Payment Date	15.07.2019	
Period No	43	
Monthly Period	Jul 2019	
Interest Period	from 13.06.2019	to 15.07.2019 = 32 days
Collection Period	from 01.06.2019	to 30.06.2019



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

17. Loan Concentration



Reporting Date	11.07.2019	
Payment Date	15.07.2019	
Period No	43	
Monthly Period	Jul 2019	
Interest Period	from 13.06.2019	to 15.07.2019 = 32 days
Collection Period	from 01.06.2019	to 30.06.2019

<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	272.088.008,25	99,52%	40.820	99,06%	40.820	99,53%
2: 2	1.263.054,23	0,46%	368	0,89%	184	0,45%
3: 3	59.835,45	0,02%	21	0,05%	7	0,02%
Total	273.410.897,93	100,00%	41.209	100,00%	41.011	100,00%

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

Reporting Date	11.07.2019				
Payment Date	15.07.2019				
Period No	43				
Monthly Period	Jul 2019				
Interest Period	from	13.06.2019	to	15.07.2019	= 32 days
Collection Period	from	01.06.2019	to	30.06.2019	

18. Priority of Payments + Transaction Costs



Priority of Payments

Available Distribution Amount		9.902.338,47 €
Senior Expenses	-	- €
Net Swap Payments	-	32.541,58 €
Interest Notes Class A	-	11.434,50 €
Interest Notes Class B	-	90.223,35 €
Interest Notes Class C	-	60.979,52 €
Interest Notes Class D	-	205.173,15 €
Interest Notes Class E	-	539.548,80 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	23,07 €
Principal Payments Class A	-	8.425.147,50 €
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	=	537.267,00 €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- €					
Interest accrued for the Period	- 907.359,32 €	- 11.434,50 €	- 90.223,35 €	- 60.979,52 €	- 205.173,15 €	- 539.548,80 €
Cumulative Interest accrued	- 44.999.147,41 €	- 8.300.985,00 €	- 3.687.829,95 €	- 2.492.441,84 €	- 8.420.239,10 €	- 22.097.651,52 €
Interest Payments	- 907.359,32 €	- 11.434,50 €	- 90.223,35 €	- 60.979,52 €	- 205.173,15 €	- 539.548,80 €
Cumulative Interest Payments	- 44.999.147,41 €	- 8.300.985,00 €	- 3.687.829,95 €	- 2.492.441,84 €	- 8.420.239,10 €	- 22.097.651,52 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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

19. Swap Counterparty



Reporting Date	11.07.2019				
Payment Date	15.07.2019				
Period No	43				
Monthly Period	Jul 2019				
Interest Period	from	13.06.2019	to	15.07.2019	= 32 days
Collection Period	from	01.06.2019	to	30.06.2019	

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 104.299.943,04
Fixed Rate -0,0260%
Floating Rate (Euribor) -0,3770%
Net Swap Payments -32.541,58
Notional Amount next period 104.299.976,93

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 30.06.2019, data source: Bloomberg

SC Germany Consumer 2015-1 Monthly Investor Report

20. Retention



Reporting Date	11.07.2019				
Payment Date	15.07.2019				
Period No	43				
Monthly Period	Jul 2019				
Interest Period	from	13.06.2019	to	15.07.2019	= 32 days
Collection Period	from	01.06.2019	to	30.06.2019	

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:	28.410.921,00 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	28.410.921,00 €
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:	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	11.07.2019				
Payment Date	15.07.2019				
Period No	43				
Monthly Period	Jul 2019				
Interest Period	from	13.06.2019	to	15.07.2019	= 32 days
Collection Period	from	01.06.2019	to	30.06.2019	

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 30.06.2019, data source: Bloomberg

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

22. Issuer Information



Reporting Date		11.07.2019			
Payment Date		15.07.2019			
Period No		43			
Monthly Period		15.07.2019			
Interest Period	from	13.06.2019	to	15.07.2019	= 32 days
Collection Period	from	01.06.2019	to	30.06.2019	

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	11.07.2019				
Payment Date	15.07.2019				
Period No	43				
Monthly Period	Jul 2019				
Interest Period	from	13.06.2019	to	15.07.2019	= 32 days
Collection Period	from	01.06.2019	to	30.06.2019	

Contact Details

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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 30.06.2019, data source: Bloomberg

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

24. Glossary



Reporting Date		11.07.2019			
Payment Date		15.07.2019			
Period No		43			
Monthly Period		Jul 2019			
Interest Period	from	13.06.2019	to	15.07.2019	= 32 days
Collection Period	from	01.06.2019	to	30.06.2019	

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