

SC Germany Consumer 2015-1 Monthly Investor Report



 Santander

SC Germany Consumer 2015-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	09.08.2019				
Payment Date	13.08.2019				
Period No	44				
Monthly Period	Aug 2019				
Interest Period from	15.07.2019	to	13.08.2019	=	29 days
Collection Period from	01.07.2019	to	31.07.2019		

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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		273.410.897,93 €	281.836.011,54 €
Scheduled Principal Payments		8.988.291,94 €	
Prepayment Principal		6.187.711,85 €	
Total Principal Collections		15.176.003,79 €	7.891.561,32 €
Total Interest Collections		1.598.798,90 €	1.690.746,40 €
Defaults		524.439,74 €	533.552,29 €
Replenishment Amount		- €	- €
End of Period	39.163	257.710.454,40 €	273.410.897,93 €
Purchase Shortfall Amount		89,60 €	23,07 €
Total Assets (End of Period)		257.710.544,00 €	273.410.921,00 €
Current Prepayment Rate (annualised)		24,0%	

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2. Reserve Accounts



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Note Balance

Beginning of Period	273.410.921,00 €
End of Period	257.710.544,00 €

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	1,0%	2.500.000,00 €	
Required Liquidity Reserve Fund	1,0%	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	273.410.921,00 €
End of Period	257.710.544,00 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due				
31- 60 days past due period before previous period	0,96%	2.741.680,13 €	131.055,03 €	301
31- 60 days past due previous period		2.474.225,48 €	115.367,75 €	268
31- 60 days past due current period	0,98%	2.682.073,93 €	131.715,22 €	293
3-MRA* 61-90 days past due				
61- 90 days past due period before previous period	0,47%	1.461.788,37 €	112.274,11 €	177
61- 90 days past due previous period		1.264.904,67 €	102.494,63 €	149
61- 90 days past due current period	0,41%	1.127.603,94 €	93.069,07 €	137
3-MRA* 91-120 days past due				
91- 120 days past due period before previous period	0,21%	549.989,55 €	55.134,85 €	68
91- 120 days past due previous period		601.459,98 €	66.681,97 €	74
91- 120 days past due current period	0,20%	555.935,58 €	68.000,56 €	69

Default Data and Ratios

Current Default

	Amount	Number of Loans
Current Period Gross Default	524.439,74 €	
Current Period Recoveries	345.254,51 €	
Current Period Net Default	179.185,23 €	
New Number of Defaulted Contracts		37

Cumulative Default

Cumulative Gross Default	70.532.133,53 €	
Cumulative Recoveries	7.790.801,65 €	
Cumulative Net Default	62.741.331,88 €	
Total Number of Defaulted Contracts		5.244

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)		
Annualised Loss Ratio period before previous period	0,99%	1,28%
Annualised Loss Ratio previous period		0,91%
Annualised Loss Ratio current period	0,79%	0,79%

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	273.410.921,00 €	28.410.921,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	17.120.080,27 €					
Replenishment	0,00 €					
Amortisation	15.700.377,00 €					
Redemption per Class	15.700.377,00 €	15.700.377,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Redemption per Note		1.359,34 €	0,00 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	257.710.544,00 €	12.710.544,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		4,9%	39,4%	15,2%	17,7%	22,8%
Current Pool Factor		0,01	1,00	1,00	1,00	1,00
2. Payments to Investors per Note						
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,394%	0,350%	1,000%	1,750%	+545 bps	+1070 bps
DayCount Convention	29	act/360	act/360	act/360	act/360	act/360
Interest Days						
Principal Outstanding per Note Beginning of Period		2.459,82 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		1.359,34 €	0,00 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		1.100,48 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		7.969,50 €	81.768,40 €	55.260,24 €	185.316,95 €	488.163,48 €
Interest Payment		7.969,50 €	81.768,40 €	55.260,24 €	185.316,95 €	488.163,48 €
Interest Payment per Note		0,69 €	80,56 €	140,97 €	407,29 €	830,21 €
3. Credit Enhancements						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		98,56%	59,17%	43,96%	26,30%	3,49%
Current CE (excl. Excess Spread)		95,07%	55,68%	40,47%	22,82%	0,00%

* Last rating action as of 27.11.2018

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6. Original Principal Balance



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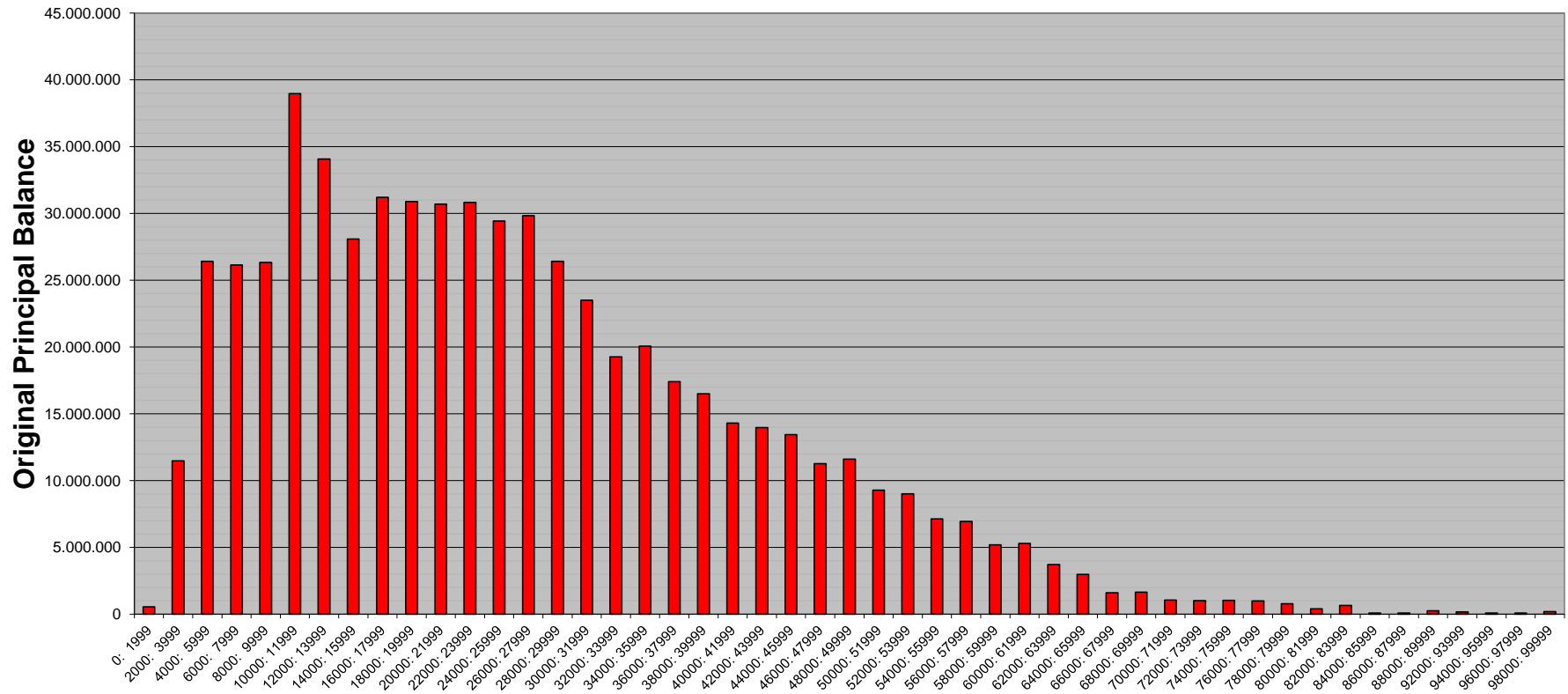
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	548.280,71	0,09%	400	1,02%
2000: 3999	11.478.202,04	1,84%	3.743	9,56%
4000: 5999	26.410.922,56	4,24%	5.339	13,63%
6000: 7999	26.135.476,47	4,20%	3.811	9,73%
8000: 9999	26.338.555,01	4,23%	2.965	7,57%
10000: 11999	38.966.222,40	6,26%	3.621	9,25%
12000: 13999	34.077.784,44	5,47%	2.655	6,78%
14000: 15999	28.085.543,78	4,51%	1.876	4,79%
16000: 17999	31.209.442,71	5,01%	1.840	4,70%
18000: 19999	30.897.758,91	4,96%	1.628	4,16%
20000: 21999	30.704.302,17	4,93%	1.464	3,74%
22000: 23999	30.827.192,10	4,95%	1.340	3,42%
24000: 25999	29.428.602,96	4,73%	1.179	3,01%
26000: 27999	29.843.414,90	4,79%	1.105	2,82%
28000: 29999	26.424.559,14	4,24%	912	2,33%
30000: 31999	23.513.394,71	3,78%	760	1,94%
32000: 33999	19.262.530,30	3,09%	585	1,49%
34000: 35999	20.060.314,62	3,22%	574	1,47%
36000: 37999	17.416.400,54	2,80%	471	1,20%
38000: 39999	16.502.245,14	2,65%	423	1,08%
40000: 41999	14.304.625,31	2,30%	349	0,89%
42000: 43999	13.962.332,27	2,24%	325	0,83%
44000: 45999	13.450.522,48	2,16%	299	0,76%
46000: 47999	11.271.101,49	1,81%	240	0,61%
48000: 49999	11.608.489,84	1,86%	237	0,61%
50000: 51999	9.281.290,88	1,49%	182	0,46%
52000: 53999	9.019.392,30	1,45%	170	0,43%
54000: 55999	7.147.197,40	1,15%	130	0,33%
56000: 57999	6.951.313,94	1,12%	122	0,31%
58000: 59999	5.194.604,77	0,83%	88	0,22%
60000: 61999	5.305.719,20	0,85%	87	0,22%
62000: 63999	3.719.191,44	0,60%	59	0,15%
64000: 65999	2.983.037,64	0,48%	46	0,12%
66000: 67999	1.604.510,55	0,26%	24	0,06%
68000: 69999	1.657.077,46	0,27%	24	0,06%
70000: 71999	1.068.131,21	0,17%	15	0,04%
72000: 73999	1.018.319,00	0,16%	14	0,04%
74000: 75999	1.050.700,66	0,17%	14	0,04%
76000: 77999	1.001.745,17	0,16%	13	0,03%
78000: 79999	793.361,41	0,13%	10	0,03%
80000: 81999	403.899,09	0,06%	5	0,01%
82000: 83999	661.489,94	0,11%	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	0,01%
94000: 95999	94.562,02	0,02%	1	0,00%
96000: 97999	97.483,68	0,02%	1	0,00%
98000: 99999	196.702,79	0,03%	2	0,01%
Total	622.601.448,17	100,00%	39.163	100,00%

Statistics in EUR	
Average Amount	15.897,70

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6.1 Original PB (Graph)

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7. Current Principal Balance



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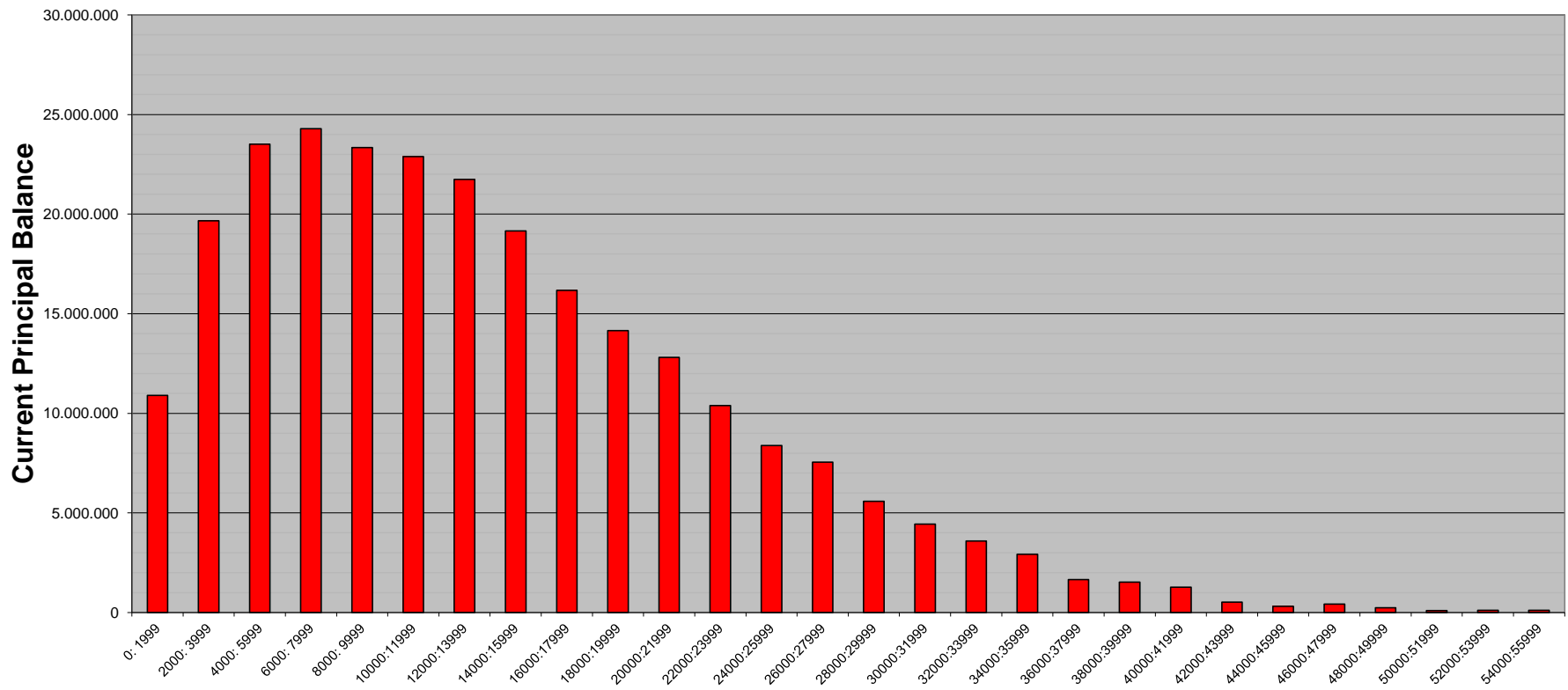
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	10.896.741,99	4,23%	12.459	31,81%
2000: 3999	19.661.799,93	7,63%	6.752	17,24%
4000: 5999	23.508.333,50	9,12%	4.751	12,13%
6000: 7999	24.282.002,01	9,42%	3.496	8,93%
8000: 9999	23.344.333,81	9,06%	2.598	6,63%
10000:11999	22.893.097,93	8,88%	2.087	5,33%
12000:13999	21.736.446,07	8,43%	1.676	4,28%
14000:15999	19.154.899,69	7,43%	1.282	3,27%
16000:17999	16.170.731,39	6,27%	954	2,44%
18000:19999	14.143.774,16	5,49%	745	1,90%
20000:21999	12.801.051,75	4,97%	611	1,56%
22000:23999	10.390.543,16	4,03%	453	1,16%
24000:25999	8.383.056,53	3,25%	336	0,86%
26000:27999	7.541.265,49	2,93%	280	0,71%
28000:29999	5.579.849,13	2,17%	193	0,49%
30000:31999	4.434.395,40	1,72%	143	0,37%
32000:33999	3.590.443,62	1,39%	109	0,28%
34000:35999	2.932.343,32	1,14%	84	0,21%
36000:37999	1.657.041,97	0,64%	45	0,11%
38000:39999	1.518.703,22	0,59%	39	0,10%
40000:41999	1.271.235,29	0,49%	31	0,08%
42000:43999	517.732,52	0,20%	12	0,03%
44000:45999	315.302,97	0,12%	7	0,02%
46000:47999	422.365,63	0,16%	9	0,02%
48000:49999	245.133,67	0,10%	5	0,01%
50000:51999	100.252,22	0,04%	2	0,01%
52000:53999	105.942,32	0,04%	2	0,01%
54000:55999	111.635,71	0,04%	2	0,01%
Total	257.710.454,40	100,00%	39.163	100,00%

Statistics	in EUR
Average Amount	6.580,46

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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	55.905,40	0,0217%	1
2	55.730,31	0,0216%	1
3	55.166,49	0,0214%	2
4	53.016,08	0,0206%	1
5	52.926,24	0,0205%	1
6	50.199,39	0,0195%	1
7	50.052,83	0,0194%	1
8	49.949,04	0,0194%	1
9	49.341,44	0,0191%	1
10	49.207,48	0,0191%	1
11	48.430,16	0,0188%	1
12	48.205,55	0,0187%	1
13	47.852,03	0,0186%	1
14	47.396,88	0,0184%	1
15	47.320,79	0,0184%	2
16	47.108,48	0,0183%	1
17	46.833,41	0,0182%	1
18	46.789,26	0,0182%	1
19	46.692,03	0,0181%	1
20	46.656,11	0,0181%	1
21	46.551,68	0,0181%	1
22	46.485,75	0,0180%	1
23	45.678,82	0,0177%	1
24	45.475,52	0,0176%	1
25	45.201,52	0,0175%	1
	1.224.172,69	0,4750%	27

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9. Geographical Distribution



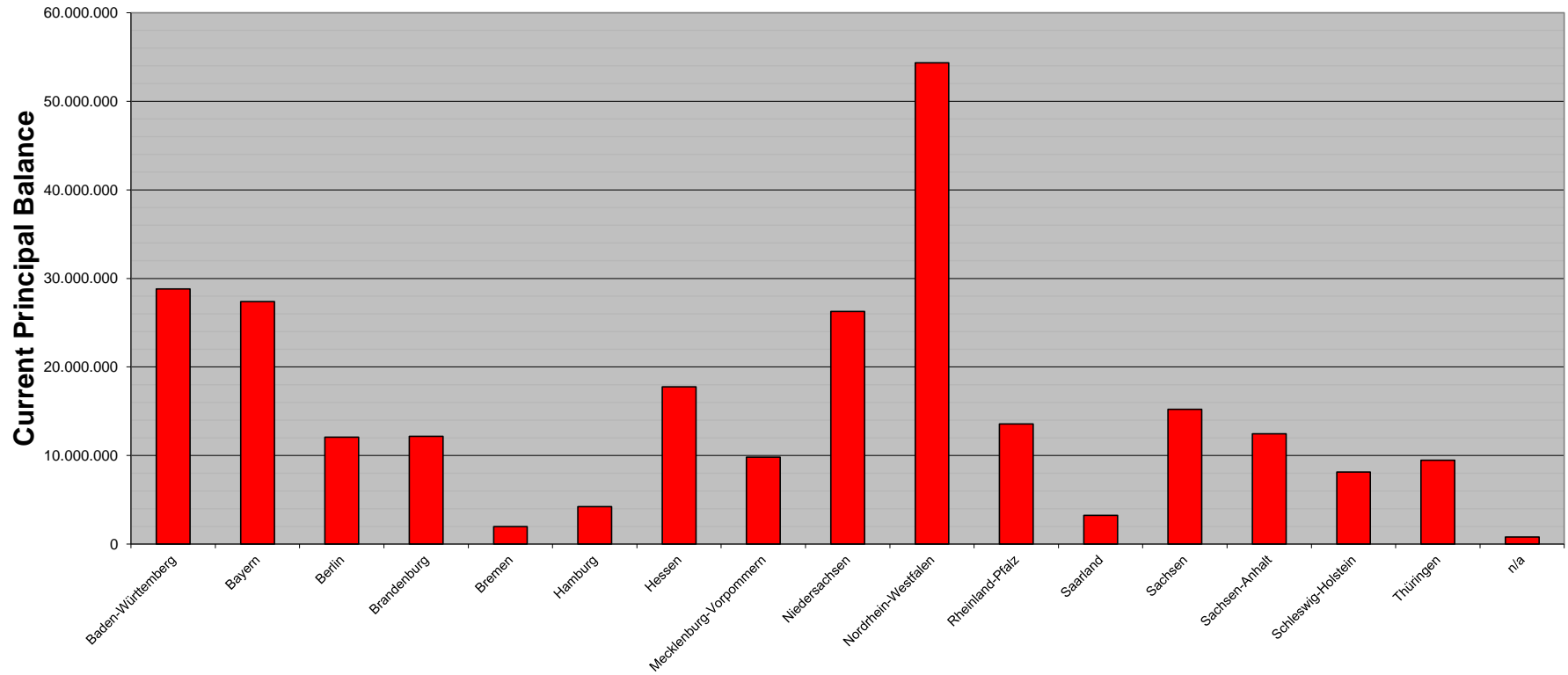
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	28.814.135,47	11,18%	4.320	11,03%
Bayern	27.370.282,50	10,62%	4.336	11,07%
Berlin	12.074.011,75	4,69%	1.944	4,96%
Brandenburg	12.155.680,29	4,72%	2.019	5,16%
Bremen	1.972.842,54	0,77%	236	0,60%
Hamburg	4.233.772,42	1,64%	678	1,73%
Hessen	17.763.619,42	6,89%	2.589	6,61%
Mecklenburg-Vorpomm	9.813.048,66	3,81%	1.592	4,07%
Niedersachsen	26.270.858,58	10,19%	3.860	9,86%
Nordrhein-Westfalen	54.336.543,07	21,08%	7.791	19,89%
Rheinland-Pfalz	13.575.997,89	5,27%	1.946	4,97%
Saarland	3.260.726,11	1,27%	464	1,18%
Sachsen	15.203.861,12	5,90%	2.457	6,27%
Sachsen-Anhalt	12.467.772,26	4,84%	1.888	4,82%
Schleswig-Holstein	8.132.375,56	3,16%	1.331	3,40%
Thüringen	9.472.631,29	3,68%	1.599	4,08%
n/a	792.295,47	0,31%	113	0,29%
Total	257.710.454,40	100,00%	39.163	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	63.559.698,40	24,66%	5.223	13,34%
unsecured	194.150.756,00	75,34%	33.940	86,66%
Total	257.710.454,40	100,00%	39.163	100,00%

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11. Insurances



Reporting Date			09.08.2019		
Payment Date			13.08.2019		
Period No			44		
Monthly Period			Aug 2019		
Interest Period	from	15.07.2019	to	13.08.2019	= 29 days
Collection Period	from	01.07.2019	to	31.07.2019	

<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	38.203.174,72	14,82%	10.147	25,91%
Yes	219.507.279,68	85,18%	29.016	74,09%
Total	257.710.454,40	100,00%	39.163	100,00%

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

12. Payment Methods



Reporting Date	09.08.2019	
Payment Date	13.08.2019	
Period No	44	
Monthly Period	Aug 2019	
Interest Period	from 15.07.2019	to 13.08.2019 = 29 days
Collection Period	from 01.07.2019	to 31.07.2019

<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	238.458.852,35	92,53%	37.138	94,83%
Other	19.251.602,05	7,47%	2.025	5,17%
Total	257.710.454,40	100,00%	39.163	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	77.418.513,85	30,04%	12.799	32,68%
1st of month	180.291.940,55	69,96%	26.364	67,32%
Total	257.710.454,40	100,00%	39.163	100,00%

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

13. Effective Interest Rate



Reporting Date	09.08.2019	
Payment Date	13.08.2019	
Period No	44	
Monthly Period	Aug 2019	
Interest Period	from 15.07.2019	to 13.08.2019 = 29 days
Collection Period	from 01.07.2019	to 31.07.2019

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	346.007,41	0,13%	329	0,84%
1: 1	17.332,50	0,01%	112	0,29%
2: 2	178.821,58	0,07%	163	0,42%
3: 3	21.404.655,47	8,31%	7.071	18,06%
4: 4	20.220.741,31	7,85%	3.414	8,72%
5: 5	26.854.128,79	10,42%	2.719	6,94%
6: 6	30.691.728,45	11,91%	3.327	8,50%
7: 7	56.574.372,89	21,95%	6.807	17,38%
8: 8	50.543.248,72	19,61%	7.822	19,97%
9: 9	46.473.928,87	18,03%	6.603	16,86%
10:10	3.612.344,55	1,40%	629	1,61%
11:11	641.787,56	0,25%	122	0,31%
12:12	93.537,13	0,04%	24	0,06%
13:13	47.549,17	0,02%	18	0,05%
14:14	10.270,00	0,00%	3	0,01%
Total	257.710.454,40	100,00%	39.163	100,00%

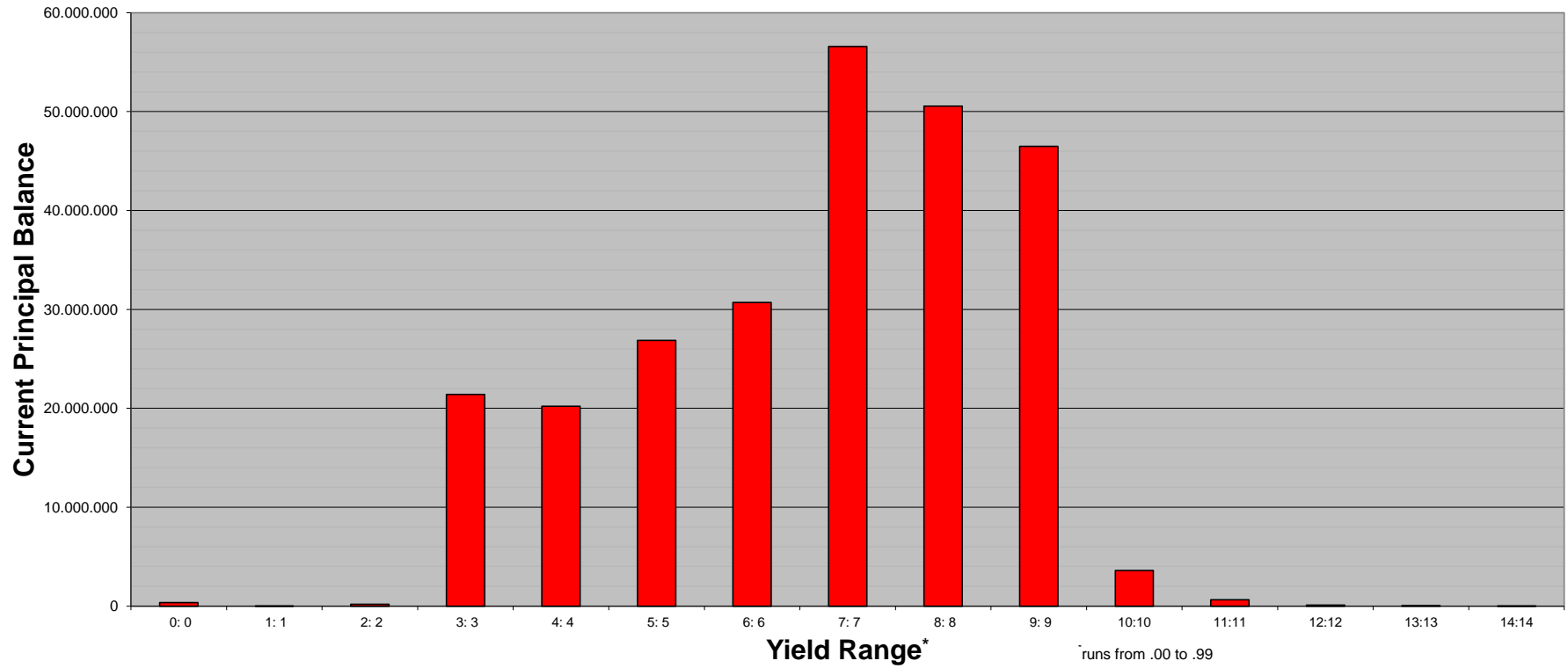
Statistics in %	
WA Interest	7,56%

* runs from .00 to .99

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

13.1 Effective Interest Rate (Graph)

Reporting Date	09.08.2019	
Payment Date	13.08.2019	
Period No	44	
Monthly Period	Aug 2019	
Interest Period	from 15.07.2019	to 13.08.2019 = 29 days
Collection Period	from 01.07.2019	to 31.07.2019



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

14. Seasoning



Reporting Date	09.08.2019	
Payment Date	13.08.2019	
Period No	44	
Monthly Period	Aug 2019	
Interest Period	from 15.07.2019	to 13.08.2019 = 29 days
Collection Period	from 01.07.2019	to 31.07.2019

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
33:35	2.263.869,16	0,88%	342	0,87%
36:38	16.136.859,17	6,26%	2.389	6,10%
39:41	24.632.416,72	9,56%	3.292	8,41%
42:44	22.326.234,57	8,66%	3.166	8,08%
45:47	32.438.599,72	12,59%	4.996	12,76%
48:50	48.070.547,48	18,65%	7.043	17,98%
51:53	35.154.314,14	13,64%	5.060	12,92%
54:56	23.980.021,95	9,31%	3.679	9,39%
57:59	26.042.132,80	10,11%	4.601	11,75%
60:62	18.653.690,61	7,24%	3.123	7,97%
63:65	4.017.420,72	1,56%	487	1,24%
66:68	692.680,08	0,27%	57	0,15%
69:71	1.010.096,07	0,39%	261	0,67%
72:74	405.114,69	0,16%	89	0,23%
75:77	293.861,51	0,11%	38	0,10%
78:80	318.542,46	0,12%	52	0,13%
81:	1.274.052,55	0,49%	488	1,25%
Total	257.710.454,40	100,00%	39.163	100,00%

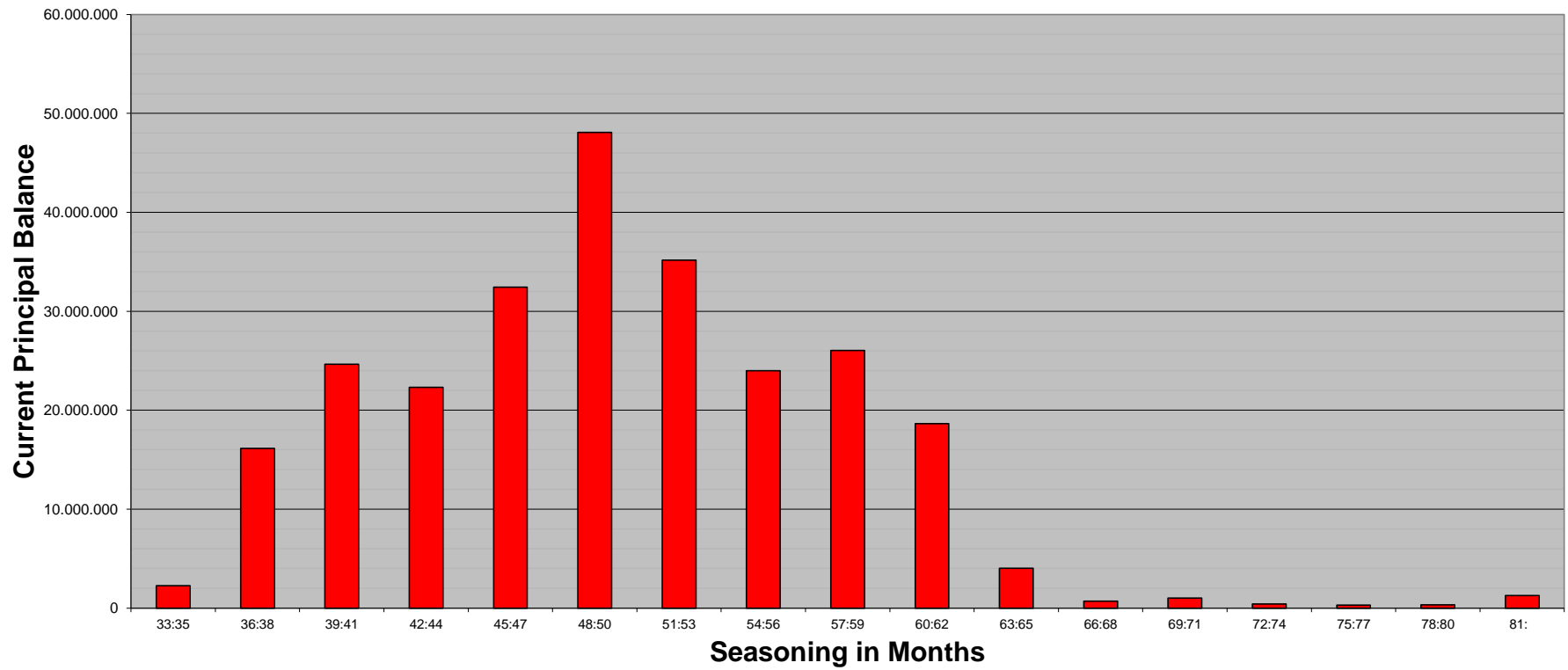
Statistics

WA Seasoning	49,74
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**SC Germany Consumer 2015-1
Monthly Investor Report**

14.1 Seasoning (Graph)

Reporting Date	09.08.2019	
Payment Date	13.08.2019	
Period No	44	
Monthly Period	Aug 2019	
Interest Period	from 15.07.2019	to 13.08.2019 = 29 days
Collection Period	from 01.07.2019	to 31.07.2019



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

15. Remaining Term



Reporting Date			09.08.2019		
Payment Date			13.08.2019		
Period No			44		
Monthly Period			Aug 2019		
Interest Period	from	15.07.2019	to	13.08.2019	= 29 days
Collection Period	from	01.07.2019	to	31.07.2019	

<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	3.389.598,38	1,32%	5.740	14,66%
7: 13	11.929.187,66	4,63%	5.533	14,13%
14: 20	18.346.795,00	7,12%	4.708	12,02%
21: 27	29.244.700,46	11,35%	4.812	12,29%
28: 34	32.422.126,11	12,58%	3.870	9,88%
35: 41	49.532.489,06	19,22%	5.347	13,65%
42: 48	48.834.590,81	18,95%	4.511	11,52%
49: 55	39.087.624,84	15,17%	3.049	7,79%
56: 62	19.615.653,63	7,61%	1.334	3,41%
63: 69	3.222.407,24	1,25%	163	0,42%
70: 76	720.771,39	0,28%	35	0,09%
77: 83	371.330,12	0,14%	20	0,05%
84: 90	429.518,17	0,17%	16	0,04%
91: 97	317.845,79	0,12%	14	0,04%
98:104	105.213,27	0,04%	5	0,01%
105:108	50.759,83	0,02%	2	0,01%
109:	89.842,64	0,03%	4	0,01%
Total	257.710.454,40	100,00%	39.163	100,00%

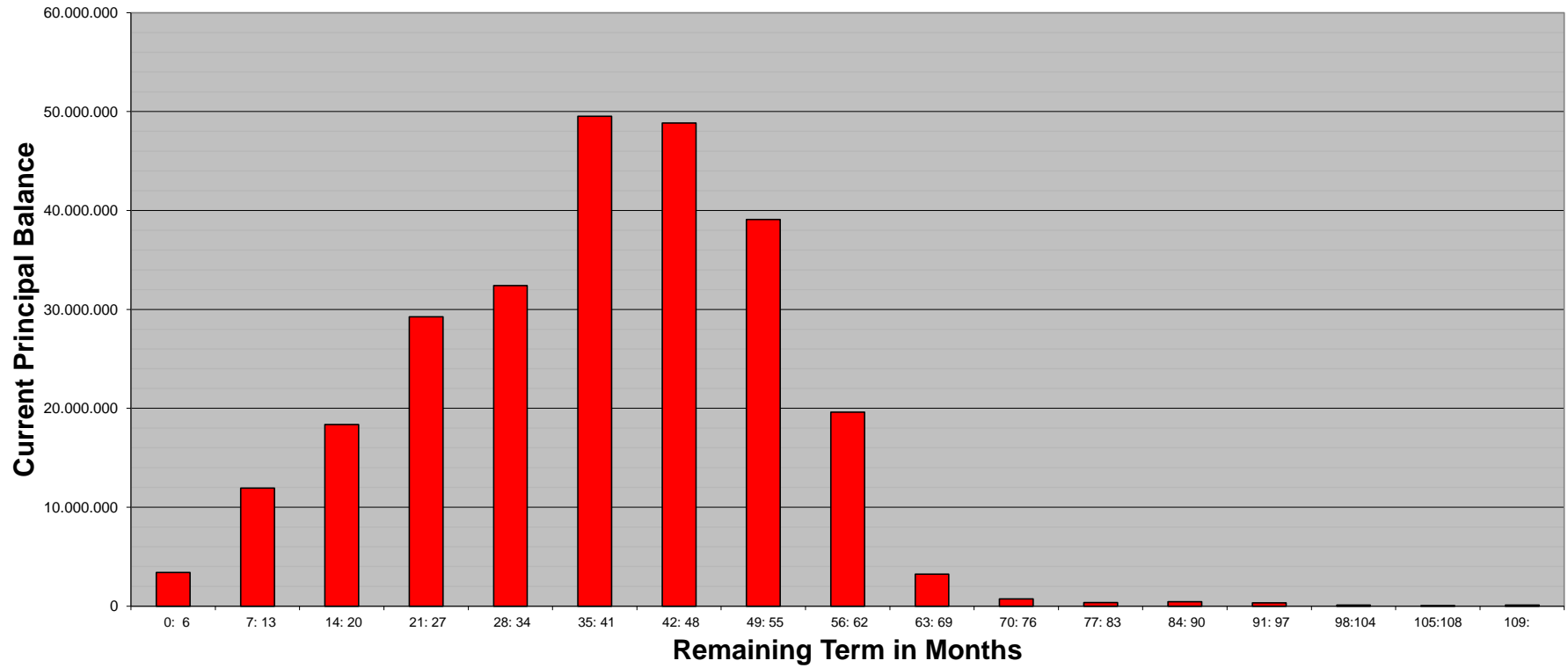
Statistics

WA Remaining Term	38,04
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Reporting Date	09.08.2019	
Payment Date	13.08.2019	
Period No	44	
Monthly Period	Aug 2019	
Interest Period	from 15.07.2019	to 13.08.2019 = 29 days
Collection Period	from 01.07.2019	to 31.07.2019



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

16. Original Term



Reporting Date	09.08.2019	
Payment Date	13.08.2019	
Period No	44	
Monthly Period	Aug 2019	
Interest Period	from 15.07.2019	to 13.08.2019 = 29 days
Collection Period	from 01.07.2019	to 31.07.2019

<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>
35: 41	93.151,77	0,04%	523	1,34%
42: 48	403.968,69	0,16%	479	1,22%
49: 55	4.063.123,50	1,58%	3.665	9,36%
56: 62	17.598.430,38	6,83%	8.090	20,66%
63: 69	8.049.073,97	3,12%	1.619	4,13%
70: 76	31.132.299,07	12,08%	5.488	14,01%
77: 83	15.546.668,65	6,03%	1.544	3,94%
84: 90	51.261.965,28	19,89%	6.251	15,96%
91: 97	58.575.896,88	22,73%	5.625	14,36%
98:104	58.455.653,85	22,68%	5.087	12,99%
105:111	8.126.147,46	3,15%	546	1,39%
112:118	2.364.833,22	0,92%	142	0,36%
119:120	263.446,56	0,10%	17	0,04%
121:	1.775.795,12	0,69%	87	0,22%
Total	257.710.454,40	100,00%	39.163	100,00%

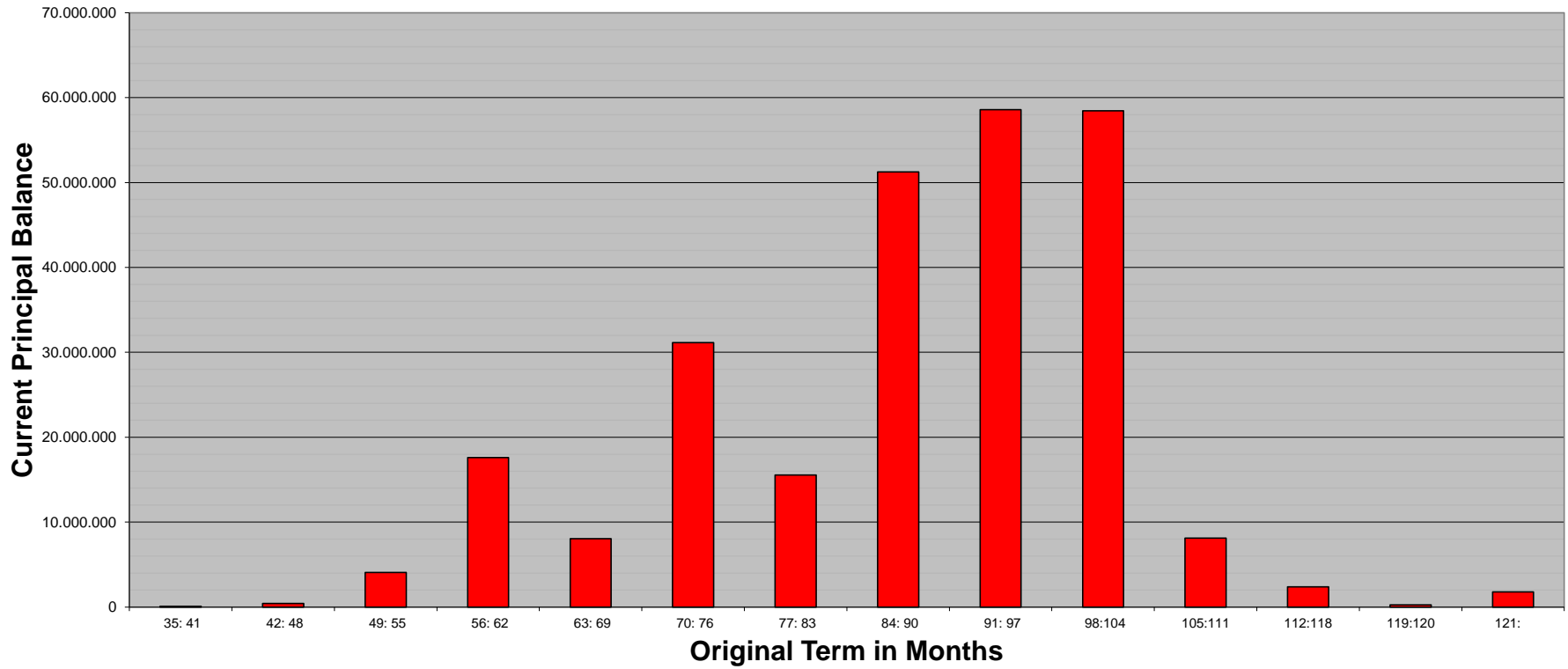
Statistics

WA Original Term	87,78
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**SC Germany Consumer 2015-1
Monthly Investor Report**

16.1 Original Term (Graph)

Reporting Date	09.08.2019	
Payment Date	13.08.2019	
Period No	44	
Monthly Period	Aug 2019	
Interest Period	from 15.07.2019	to 13.08.2019 = 29 days
Collection Period	from 01.07.2019	to 31.07.2019



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

17. Loan Concentration



Reporting Date			09.08.2019			
Payment Date			13.08.2019			
Period No			44			
Monthly Period			Aug 2019			
Interest Period	from	15.07.2019	to	13.08.2019	=	29 days
Collection Period	from	01.07.2019	to	31.07.2019		

<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	256.467.233,66	99,52%	38.801	99,08%	38.801	99,54%
2: 2	1.196.500,35	0,46%	344	0,88%	172	0,44%
3: 3	46.720,39	0,02%	18	0,05%	6	0,02%
Total	257.710.454,40	100,00%	39.163	100,00%	38.979	100,00%

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

18. Priority of Payments + Transaction Costs

Reporting Date	09.08.2019				
Payment Date	13.08.2019				
Period No	44				
Monthly Period	Aug 2019				
Interest Period	from	15.07.2019	to	13.08.2019	= 29 days
Collection Period	from	01.07.2019	to	31.07.2019	



Priority of Payments

Available Distribution Amount	17.120.080,27 €
Senior Expenses	- 3.272,50 €
Net Swap Payments	- 30.919,14 €
Interest Notes Class A	- 7.969,50 €
Interest Notes Class B	- 81.768,40 €
Interest Notes Class C	- 55.260,24 €
Interest Notes Class D	- 185.316,95 €
Interest Notes Class E	- 488.163,48 €
Replenishment	- - €
Payments to Purchase Shortfall Account	- 89,60 €
Principal Payments Class A	- 15.700.377,00 €
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	= 566.943,46 €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- 3.272,50 €					
Interest accrued for the Period	- 818.478,57 €	- 7.969,50 €	- 81.768,40 €	- 55.260,24 €	- 185.316,95 €	- 488.163,48 €
Cumulative Interest accrued	- 45.817.625,98 €	- 8.308.954,50 €	- 3.769.598,35 €	- 2.547.702,08 €	- 8.605.556,05 €	- 22.585.815,00 €
Interest Payments	- 818.478,57 €	- 7.969,50 €	- 81.768,40 €	- 55.260,24 €	- 185.316,95 €	- 488.163,48 €
Cumulative Interest Payments	- 45.817.625,98 €	- 8.308.954,50 €	- 3.769.598,35 €	- 2.547.702,08 €	- 8.605.556,05 €	- 22.585.815,00 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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

19. Swap Counterparty



Reporting Date	09.08.2019				
Payment Date	13.08.2019				
Period No	44				
Monthly Period	Aug 2019				
Interest Period	from	15.07.2019	to	13.08.2019	= 29 days
Collection Period	from	01.07.2019	to	31.07.2019	

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 104.299.976,93
Fixed Rate -0,0260%
Floating Rate (Euribor) -0,3940%
Net Swap Payments -30.919,14
Notional Amount next period 104.299.910,40

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 31.07.2019, data source: Bloomberg

SC Germany Consumer 2015-1 Monthly Investor Report

20. Retention



Reporting Date	09.08.2019	
Payment Date	13.08.2019	
Period No	44	
Monthly Period	Aug 2019	
Interest Period	from 15.07.2019	to 13.08.2019 = 29 days
Collection Period	from 01.07.2019	to 31.07.2019

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:	12.710.544,00 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	12.710.544,00 €
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	09.08.2019				
Payment Date	13.08.2019				
Period No	44				
Monthly Period	Aug 2019				
Interest Period	from	15.07.2019	to	13.08.2019	= 29 days
Collection Period	from	01.07.2019	to	31.07.2019	

Join Lead Managers:

UniCredit Bank AG
Arabellastraße 12
81925 München
Germany

Banco Santander S.A.
Santander Global Banking and Markets
2 Triton Square
Regent's Place
London NW1 3AN
United Kingdom

Paying Agent:

Bank of New York Mellon
Corporate Trust Administration
One Canada Square
London E14 5AL
England

Transaction Account:

Bank of New York Mellon
Messeturm
Friedrich-Ebert-Anlage 49
60327 Frankfurt am Main
Germany

Transaction Security Trustee:

Wilmington Trust (London) Limited
Third Floor, 1 King's Arms Yard
London EC2R 7AF
United Kingdom

Data Trustee:

Wilmington Trust (London) Limited
Third Floor, 1 King's Arms Yard
London EC2R 7AF
United Kingdom

Rating Agencies:

Standard & Poor's Ratings Services
Structured Finance
20 Canada Square
E14 5LH London
United Kingdom

DBRS
Surveillance Team
1 Minster Court
London EC3R 7AA
United Kingdom

DBRS			S & P			Counterparty status
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook	
-	-	-	BBB+	A-2	NEG	performing
AH	R-1M	STABLE	A	A-1	STABLE	performing
AA	R-1H	POS	AA-	A-1+	STABLE	performing
AA	R-1H	POS	AA-	A-1+	STABLE	performing
-	-	-	-	-	-	performing
-	-	-	-	-	-	performing

Ratings as of 31.07.2019, data source: Bloomberg

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

22. Issuer Information



Reporting Date			09.08.2019		
Payment Date			13.08.2019		
Period No			44		
Monthly Period			13.08.2019		
Interest Period	from	15.07.2019	to	13.08.2019	= 29 days
Collection Period	from	01.07.2019	to	31.07.2019	

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	09.08.2019				
Payment Date	13.08.2019				
Period No	44				
Monthly Period	Aug 2019				
Interest Period	from	15.07.2019	to	13.08.2019	= 29 days
Collection Period	from	01.07.2019	to	31.07.2019	

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 31.07.2019, data source: Bloomberg

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

24. Glossary



Reporting Date		09.08.2019				
Payment Date		13.08.2019				
Period No		44				
Monthly Period		Aug 2019				
Interest Period	from	15.07.2019	to	13.08.2019	=	29 days
Collection Period	from	01.07.2019	to	31.07.2019		

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