

SC Germany Consumer 2015-1 Monthly Investor Report



 Santander

SC Germany Consumer 2015-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	11.09.2019				
Payment Date	13.09.2019				
Period No	45				
Monthly Period	Sep 2019				
Interest Period from	13.08.2019	to	13.09.2019	=	31 days
Collection Period from	01.08.2019	to	31.08.2019		

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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		257.710.454,40 €	273.410.897,93 €
Scheduled Principal Payments		8.780.357,50 €	
Prepayment Principal		4.572.953,13 €	
Total Principal Collections		13.353.310,63 €	15.176.003,79 €
Total Interest Collections		1.512.442,19 €	1.598.798,90 €
Defaults		425.881,09 €	524.439,74 €
Replenishment Amount		- €	- €
End of Period	37.318	243.931.262,68 €	257.710.454,40 €
Purchase Shortfall Amount		3,22 €	89,60 €
Total Assets (End of Period)		243.931.265,90 €	257.710.544,00 €
Current Prepayment Rate (annualised)		19,3%	

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2. Reserve Accounts



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Note Balance

Beginning of Period	257.710.544,00 €
End of Period	243.931.265,90 €

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	1,0%	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	257.710.544,00 €
End of Period	243.931.265,90 €

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	0,99%	2.474.225,48 €	115.367,75 €	268
31- 60 days past due previous period		2.682.073,93 €	131.715,22 €	293
31- 60 days past due current period	0,96%	2.471.227,64 €	115.672,61 €	270
3-MRA* 61-90 days past due				
61- 90 days past due period before previous period	0,45%	1.264.904,67 €	102.494,63 €	149
61- 90 days past due previous period		1.127.603,94 €	93.069,07 €	137
61- 90 days past due current period	0,42%	1.070.309,59 €	99.805,38 €	139
3-MRA* 91-120 days past due				
91- 120 days past due period before previous period	0,21%	601.459,98 €	66.681,97 €	74
91- 120 days past due previous period		555.935,58 €	68.000,56 €	69
91- 120 days past due current period	0,17%	449.403,74 €	50.531,67 €	56

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	425.881,09 €	
Current Period Recoveries	337.656,74 €	
Current Period Net Default	88.224,35 €	
New Number of Defaulted Contracts		33
Cumulative Default		
Cumulative Gross Default	70.958.014,62 €	
Cumulative Recoveries	8.128.458,39 €	
Cumulative Net Default	62.829.556,23 €	
Total Number of Defaulted Contracts		5.277
3-MRA* / current ratio		
Ratio		
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)		
Annualised Loss Ratio period before previous period	0,91%	
Annualised Loss Ratio previous period	0,79%	
Annualised Loss Ratio current period	0,41%	

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) / AA (sf)	A (high) (sf) / BBB+ (sf)	Not rated
Initial Notes Aggregate Principal Outstanding Balance	1.400.000.000,00 €	1.155.000.000,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
Initial Number of Notes per Class		11.550	1.015	392	455	588
Current Note Information						
Class Principal Outstanding Balance Beginning of Period	257.710.544,00 €	12.710.544,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	15.203.499,16 €					
Replenishment	0,00 €					
Amortisation	13.779.278,10 €					
Redemption per Class	13.779.278,10 €	12.710.544,00 €	1.068.734,10 €	0,00 €	0,00 €	0,00 €
Redemption per Note		1.100,48 €	1.052,94 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	243.931.265,90 €	0,00 €	100.431.265,90 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		0,0%	41,2%	16,1%	18,7%	24,1%
Current Pool Factor		0,00	0,99	1,00	1,00	1,00
2. Payments to Investors per Note						
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,403%	0,350%	1,000%	1,750%	+545 bps	+1070 bps
DayCount Convention	31	act/360	act/360	act/360	act/360	act/360
Interest Days						
Principal Outstanding per Note Beginning of Period		1.100,48 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		1.100,48 €	1.052,94 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		0,00 €	98.947,06 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		3.811,50 €	87.401,65 €	59.070,48 €	197.743,00 €	521.373,72 €
Interest Payment		3.811,50 €	87.401,65 €	59.070,48 €	197.743,00 €	521.373,72 €
Interest Payment per Note		0,33 €	86,11 €	150,69 €	434,60 €	886,69 €
3. Credit Enhancements						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		103,28%	62,11%	46,04%	27,38%	3,28%
Current CE (excl. Excess Spread)		100,00%	58,83%	42,76%	24,11%	0,00%

* Last rating action as of 12.08.2019

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6. Original Principal Balance



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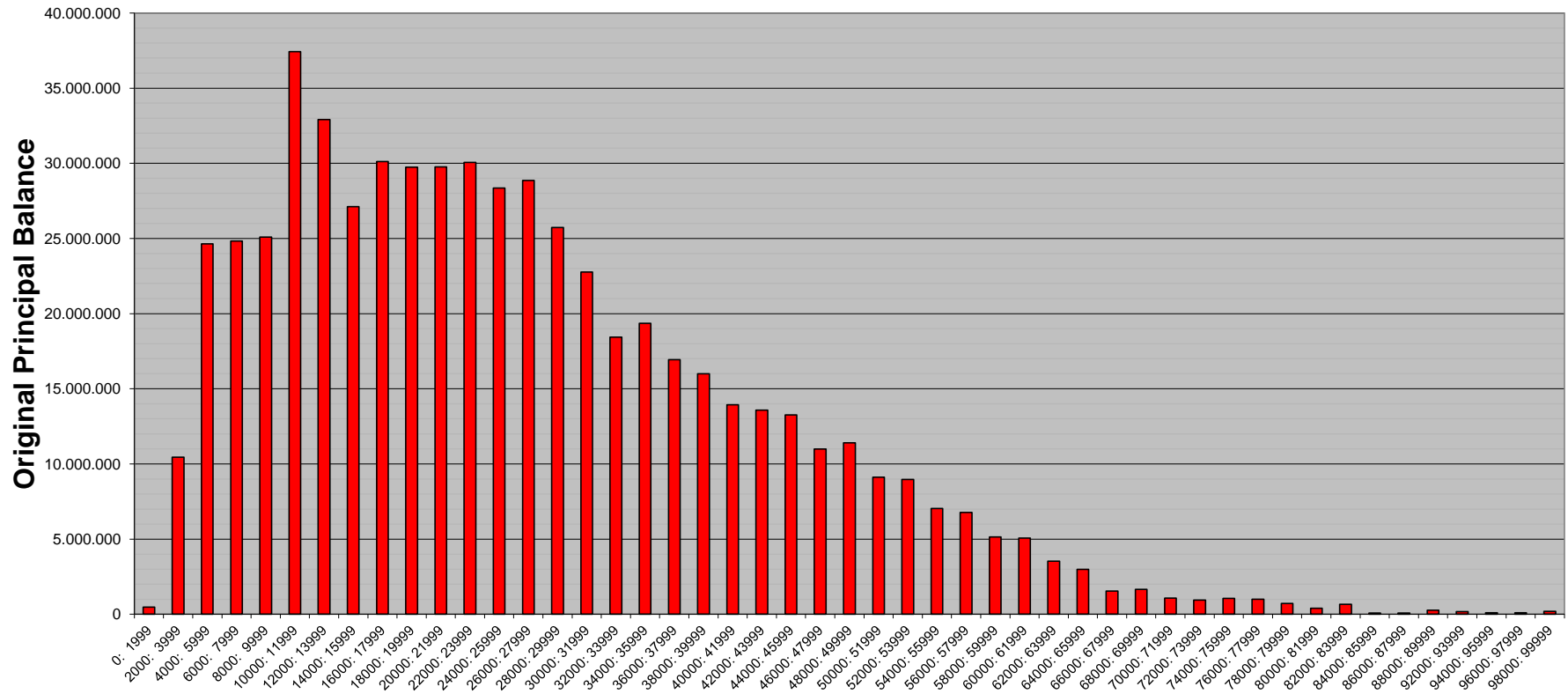
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	472.830,14	0,08%	341	0,91%
2000: 3999	10.449.585,34	1,74%	3.403	9,12%
4000: 5999	24.636.072,65	4,10%	4.975	13,33%
6000: 7999	24.838.449,78	4,13%	3.622	9,71%
8000: 9999	25.098.319,34	4,18%	2.823	7,56%
10000: 11999	37.435.508,08	6,23%	3.479	9,32%
12000: 13999	32.904.736,52	5,48%	2.564	6,87%
14000: 15999	27.116.665,19	4,51%	1.811	4,85%
16000: 17999	30.126.256,21	5,01%	1.776	4,76%
18000: 19999	29.749.111,64	4,95%	1.567	4,20%
20000: 21999	29.766.696,55	4,95%	1.419	3,80%
22000: 23999	30.069.936,28	5,00%	1.307	3,50%
24000: 25999	28.350.605,27	4,72%	1.136	3,04%
26000: 27999	28.866.096,37	4,80%	1.069	2,86%
28000: 29999	25.734.371,31	4,28%	888	2,38%
30000: 31999	22.771.412,50	3,79%	736	1,97%
32000: 33999	18.437.509,30	3,07%	560	1,50%
34000: 35999	19.363.643,69	3,22%	554	1,48%
36000: 37999	16.936.389,51	2,82%	458	1,23%
38000: 39999	15.992.673,34	2,66%	410	1,10%
40000: 41999	13.936.598,77	2,32%	340	0,91%
42000: 43999	13.576.344,12	2,26%	316	0,85%
44000: 45999	13.271.152,03	2,21%	295	0,79%
46000: 47999	10.988.794,67	1,83%	234	0,63%
48000: 49999	11.409.701,51	1,90%	233	0,62%
50000: 51999	9.127.587,71	1,52%	179	0,48%
52000: 53999	8.966.240,90	1,49%	169	0,45%
54000: 55999	7.037.905,34	1,17%	128	0,34%
56000: 57999	6.781.359,36	1,13%	119	0,32%
58000: 59999	5.134.608,13	0,85%	87	0,23%
60000: 61999	5.061.715,57	0,84%	83	0,22%
62000: 63999	3.530.489,41	0,59%	56	0,15%
64000: 65999	2.983.037,64	0,50%	46	0,12%
66000: 67999	1.538.343,46	0,26%	23	0,06%
68000: 69999	1.657.077,46	0,28%	24	0,06%
70000: 71999	1.068.131,21	0,18%	15	0,04%
72000: 73999	944.937,93	0,16%	13	0,03%
74000: 75999	1.050.700,66	0,17%	14	0,04%
76000: 77999	1.001.745,17	0,17%	13	0,03%
78000: 79999	713.573,88	0,12%	9	0,02%
80000: 81999	403.899,09	0,07%	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	600.974.552,08	100,00%	37.318	100,00%

Statistics in EUR	
Average Amount	16.104,15

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6.1 Original PB (Graph)

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7. Current Principal Balance



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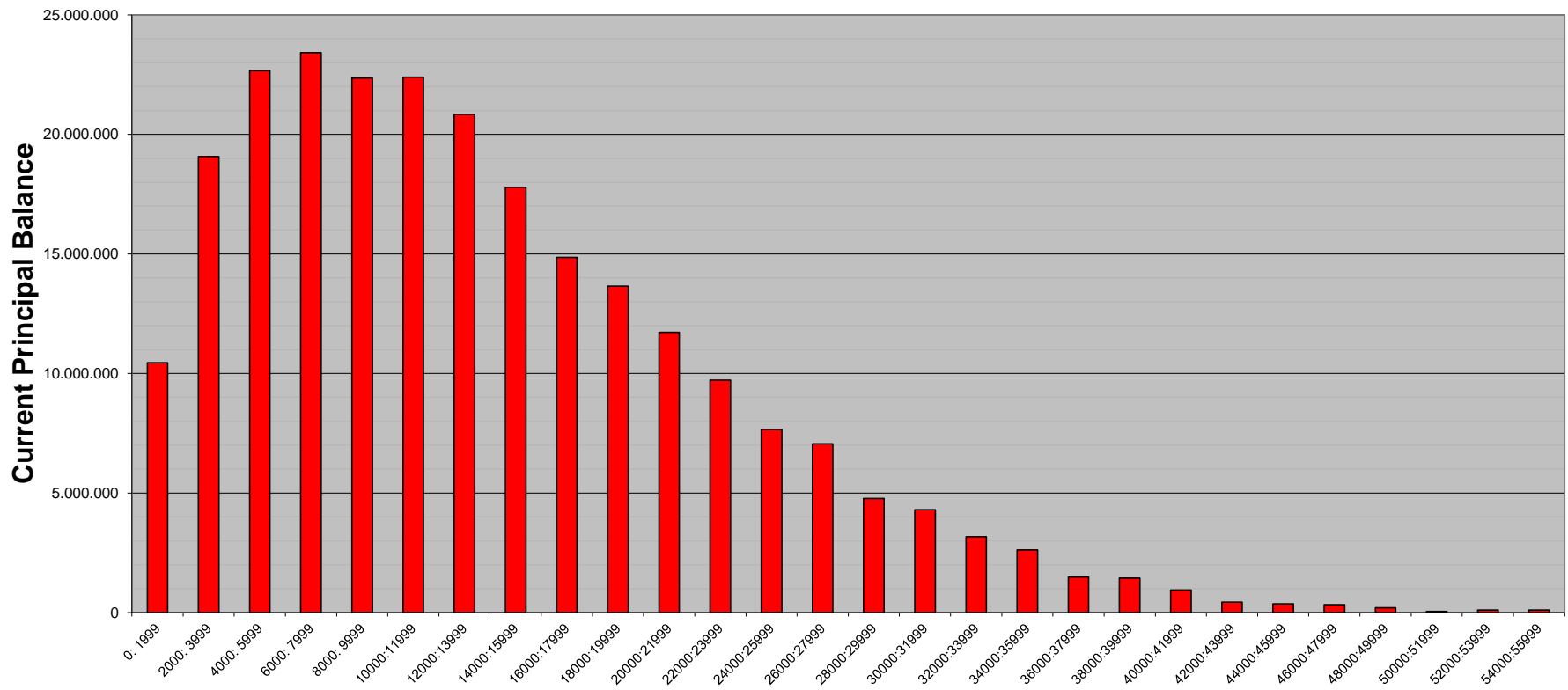
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	10.444.468,73	4,28%	11.740	31,46%
2000: 3999	19.071.812,69	7,82%	6.539	17,52%
4000: 5999	22.663.997,96	9,29%	4.581	12,28%
6000: 7999	23.417.593,81	9,60%	3.373	9,04%
8000: 9999	22.354.059,32	9,16%	2.491	6,68%
10000:11999	22.393.635,22	9,18%	2.043	5,47%
12000:13999	20.844.399,46	8,55%	1.605	4,30%
14000:15999	17.784.587,37	7,29%	1.188	3,18%
16000:17999	14.859.675,74	6,09%	876	2,35%
18000:19999	13.649.061,90	5,60%	720	1,93%
20000:21999	11.722.943,12	4,81%	560	1,50%
22000:23999	9.721.215,40	3,99%	424	1,14%
24000:25999	7.656.811,93	3,14%	307	0,82%
26000:27999	7.056.409,85	2,89%	262	0,70%
28000:29999	4.770.837,06	1,96%	165	0,44%
30000:31999	4.299.128,21	1,76%	139	0,37%
32000:33999	3.165.331,43	1,30%	96	0,26%
34000:35999	2.615.652,01	1,07%	75	0,20%
36000:37999	1.479.227,98	0,61%	40	0,11%
38000:39999	1.439.276,83	0,59%	37	0,10%
40000:41999	941.451,30	0,39%	23	0,06%
42000:43999	429.527,08	0,18%	10	0,03%
44000:45999	361.013,78	0,15%	8	0,02%
46000:47999	327.722,65	0,13%	7	0,02%
48000:49999	195.729,22	0,08%	4	0,01%
50000:51999	50.232,96	0,02%	1	0,00%
52000:53999	105.508,68	0,04%	2	0,01%
54000:55999	109.950,99	0,05%	2	0,01%
Total	243.931.262,68	100,00%	37.318	100,00%

Statistics	in EUR
Average Amount	6.536,56

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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	55.011,46	0,0226%	1
2	54.939,53	0,0225%	1
3	53.356,14	0,0219%	1
4	52.500,75	0,0215%	2
5	52.152,54	0,0214%	1
6	50.232,96	0,0206%	1
7	49.296,58	0,0202%	1
8	49.194,08	0,0202%	1
9	48.664,23	0,0199%	1
10	48.574,33	0,0199%	1
11	47.722,19	0,0196%	1
12	47.359,35	0,0194%	1
13	47.149,74	0,0193%	1
14	46.573,80	0,0191%	1
15	46.471,73	0,0191%	1
16	46.390,91	0,0190%	1
17	46.325,79	0,0190%	2
18	46.054,93	0,0189%	1
19	45.979,32	0,0188%	1
20	45.883,66	0,0188%	1
21	45.836,86	0,0188%	1
22	45.431,78	0,0186%	1
23	44.879,87	0,0184%	1
24	44.549,95	0,0183%	1
25	44.410,91	0,0182%	1
	1.204.943,39	0,4940%	27

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9. Geographical Distribution



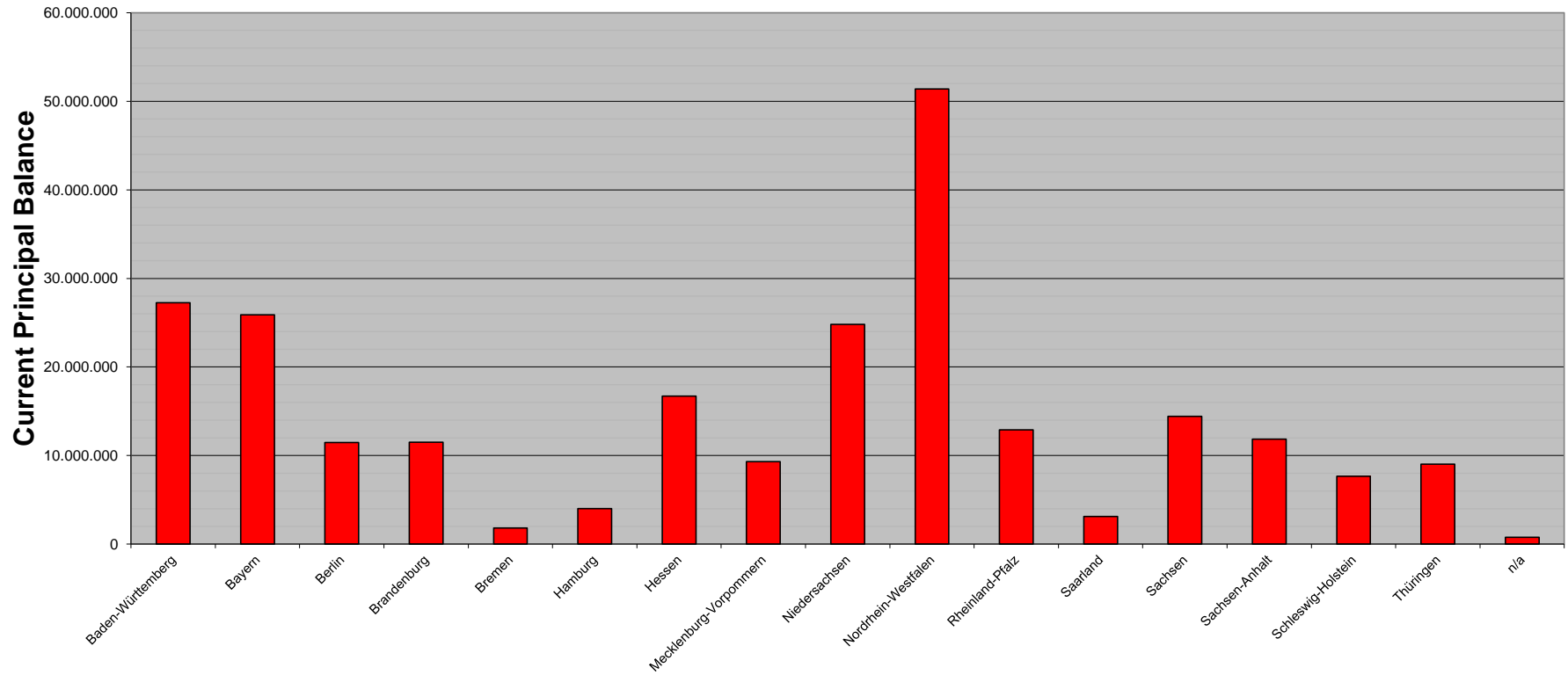
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	27.260.775,83	11,18%	4.093	10,97%
Bayern	25.879.865,16	10,61%	4.149	11,12%
Berlin	11.468.679,73	4,70%	1.859	4,98%
Brandenburg	11.495.907,48	4,71%	1.913	5,13%
Bremen	1.809.543,42	0,74%	226	0,61%
Hamburg	3.999.424,00	1,64%	649	1,74%
Hessen	16.723.209,03	6,86%	2.434	6,52%
Mecklenburg-Vorpomm	9.301.428,15	3,81%	1.527	4,09%
Niedersachsen	24.814.786,05	10,17%	3.676	9,85%
Nordrhein-Westfalen	51.395.393,08	21,07%	7.414	19,87%
Rheinland-Pfalz	12.897.721,68	5,29%	1.873	5,02%
Saarland	3.134.121,84	1,28%	449	1,20%
Sachsen	14.430.524,11	5,92%	2.348	6,29%
Sachsen-Anhalt	11.867.166,67	4,86%	1.819	4,87%
Schleswig-Holstein	7.665.742,99	3,14%	1.265	3,39%
Thüringen	9.018.102,51	3,70%	1.517	4,07%
n/a	768.870,95	0,32%	107	0,29%
Total	243.931.262,68	100,00%	37.318	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	60.246.272,37	24,70%	5.041	13,51%
unsecured	183.684.990,31	75,30%	32.277	86,49%
Total	243.931.262,68	100,00%	37.318	100,00%

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Monthly Investor Report**

11. Insurances



Reporting Date			11.09.2019		
Payment Date			13.09.2019		
Period No			45		
Monthly Period			Sep 2019		
Interest Period	from	13.08.2019	to	13.09.2019	= 31 days
Collection Period	from	01.08.2019	to	31.08.2019	

<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	36.116.692,05	14,81%	9.650	25,86%
Yes	207.814.570,63	85,19%	27.668	74,14%
Total	243.931.262,68	100,00%	37.318	100,00%

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

12. Payment Methods



Reporting Date	11.09.2019	
Payment Date	13.09.2019	
Period No	45	
Monthly Period	Sep 2019	
Interest Period	from 13.08.2019	to 13.09.2019 = 31 days
Collection Period	from 01.08.2019	to 31.08.2019

<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	224.842.745,12	92,17%	35.320	94,65%
Other	19.088.517,56	7,83%	1.998	5,35%
Total	243.931.262,68	100,00%	37.318	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	73.457.388,14	30,11%	12.285	32,92%
1st of month	170.473.874,54	69,89%	25.033	67,08%
Total	243.931.262,68	100,00%	37.318	100,00%

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

13. Effective Interest Rate



Reporting Date	11.09.2019	
Payment Date	13.09.2019	
Period No	45	
Monthly Period	Sep 2019	
Interest Period	from 13.08.2019	to 13.09.2019 = 31 days
Collection Period	from 01.08.2019	to 31.08.2019

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	405.501,47	0,17%	355	0,95%
1: 1	8.648,74	0,00%	49	0,13%
2: 2	160.412,53	0,07%	94	0,25%
3: 3	20.167.712,06	8,27%	6.676	17,89%
4: 4	19.039.050,32	7,81%	3.265	8,75%
5: 5	25.524.427,43	10,46%	2.596	6,96%
6: 6	29.137.878,43	11,95%	3.192	8,55%
7: 7	53.564.538,93	21,96%	6.499	17,42%
8: 8	47.673.612,82	19,54%	7.424	19,89%
9: 9	44.062.985,72	18,06%	6.402	17,16%
10:10	3.425.416,29	1,40%	607	1,63%
11:11	617.495,22	0,25%	119	0,32%
12:12	90.173,68	0,04%	23	0,06%
13:13	43.470,67	0,02%	14	0,04%
14:14	9.938,37	0,00%	3	0,01%
Total	243.931.262,68	100,00%	37.318	100,00%

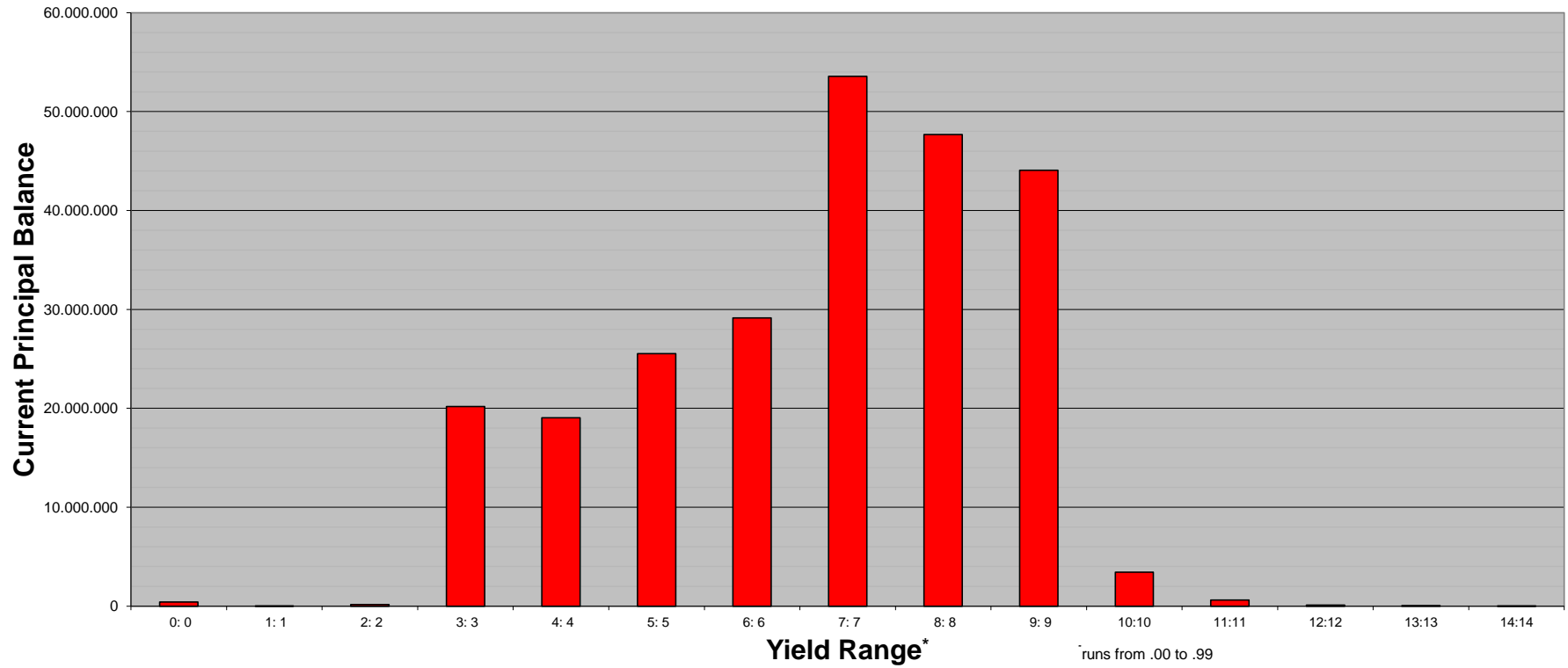
Statistics in %	
WA Interest	7,56%

* runs from .00 to .99

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

13.1 Effective Interest Rate (Graph)

Reporting Date	11.09.2019				
Payment Date	13.09.2019				
Period No	45				
Monthly Period	Sep 2019				
Interest Period	from	13.08.2019	to	13.09.2019	= 31 days
Collection Period	from	01.08.2019	to	31.08.2019	



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

14. Seasoning



Reporting Date	11.09.2019	
Payment Date	13.09.2019	
Period No	45	
Monthly Period	Sep 2019	
Interest Period	from 13.08.2019	to 13.09.2019 = 31 days
Collection Period	from 01.08.2019	to 31.08.2019

<i>Seasoning in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
33:35	93.835,21	0,04%	12	0,03%
36:38	11.716.378,07	4,80%	1.707	4,57%
39:41	19.771.791,82	8,11%	2.633	7,06%
42:44	22.982.107,40	9,42%	3.257	8,73%
45:47	24.982.788,79	10,24%	3.873	10,38%
48:50	47.197.611,93	19,35%	6.957	18,64%
51:53	35.352.835,97	14,49%	5.124	13,73%
54:56	25.271.912,07	10,36%	3.820	10,24%
57:59	23.252.861,09	9,53%	4.207	11,27%
60:62	21.316.598,04	8,74%	3.732	10,00%
63:65	7.957.900,48	3,26%	1.023	2,74%
66:68	808.184,92	0,33%	78	0,21%
69:71	860.054,70	0,35%	226	0,61%
72:74	537.038,87	0,22%	109	0,29%
75:77	323.137,03	0,13%	48	0,13%
78:80	273.810,03	0,11%	46	0,12%
81:	1.232.416,26	0,51%	466	1,25%
Total	243.931.262,68	100,00%	37.318	100,00%

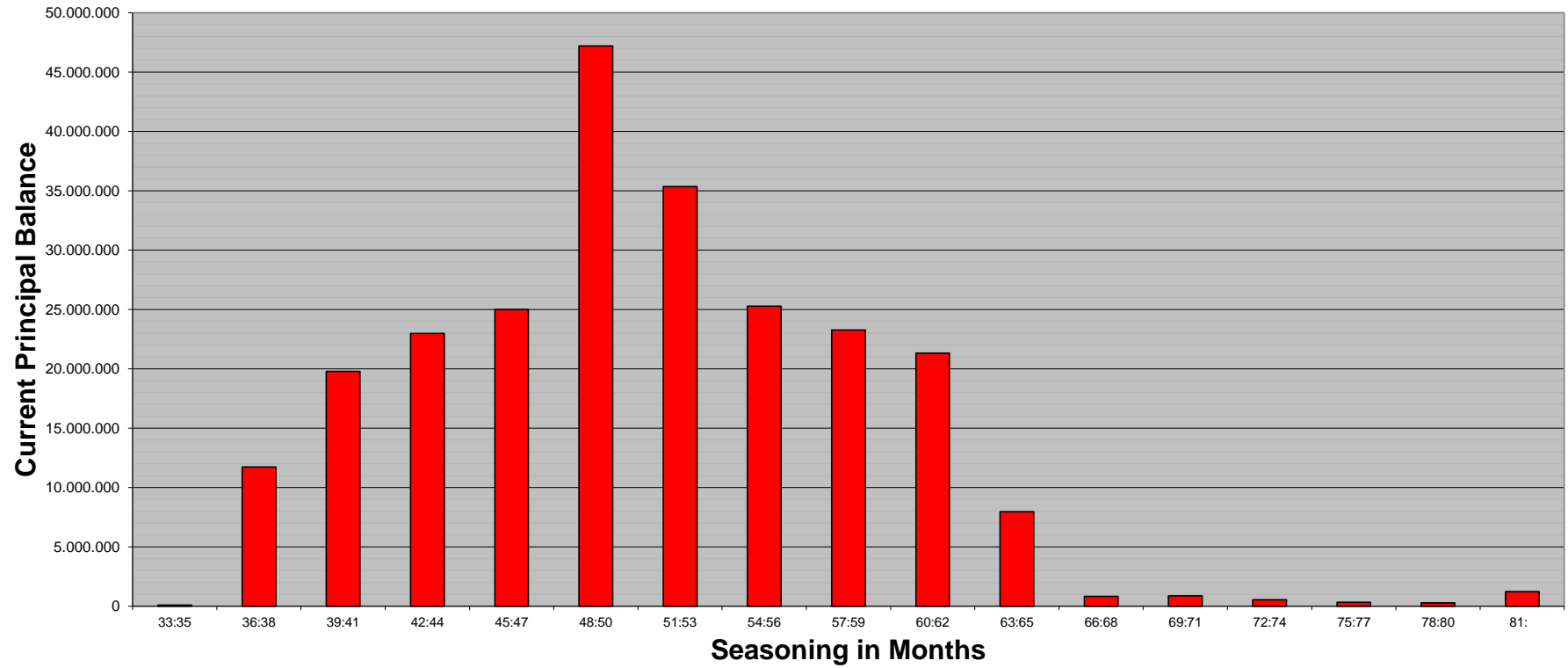
Statistics

WA Seasoning	50,70
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**SC Germany Consumer 2015-1
Monthly Investor Report**

14.1 Seasoning (Graph)

Reporting Date	11.09.2019	
Payment Date	13.09.2019	
Period No	45	
Monthly Period	Sep 2019	
Interest Period	from 13.08.2019	to 13.09.2019 = 31 days
Collection Period	from 01.08.2019	to 31.08.2019



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

15. Remaining Term



Reporting Date			11.09.2019		
Payment Date			13.09.2019		
Period No			45		
Monthly Period			Sep 2019		
Interest Period	from	13.08.2019	to	13.09.2019	= 31 days
Collection Period	from	01.08.2019	to	31.08.2019	

<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	3.083.993,34	1,26%	5.122	13,73%
7: 13	12.581.230,87	5,16%	5.845	15,66%
14: 20	16.832.229,73	6,90%	4.192	11,23%
21: 27	29.097.824,40	11,93%	4.738	12,70%
28: 34	31.898.523,61	13,08%	3.830	10,26%
35: 41	47.820.685,57	19,60%	5.208	13,96%
42: 48	48.271.918,98	19,79%	4.509	12,08%
49: 55	33.921.656,93	13,91%	2.587	6,93%
56: 62	15.926.161,50	6,53%	1.063	2,85%
63: 69	2.605.387,54	1,07%	133	0,36%
70: 76	668.607,78	0,27%	36	0,10%
77: 83	368.967,98	0,15%	18	0,05%
84: 90	342.493,68	0,14%	14	0,04%
91: 97	298.010,65	0,12%	14	0,04%
98:104	73.607,84	0,03%	3	0,01%
105:108	65.721,11	0,03%	3	0,01%
109:	74.241,17	0,03%	3	0,01%
Total	243.931.262,68	100,00%	37.318	100,00%

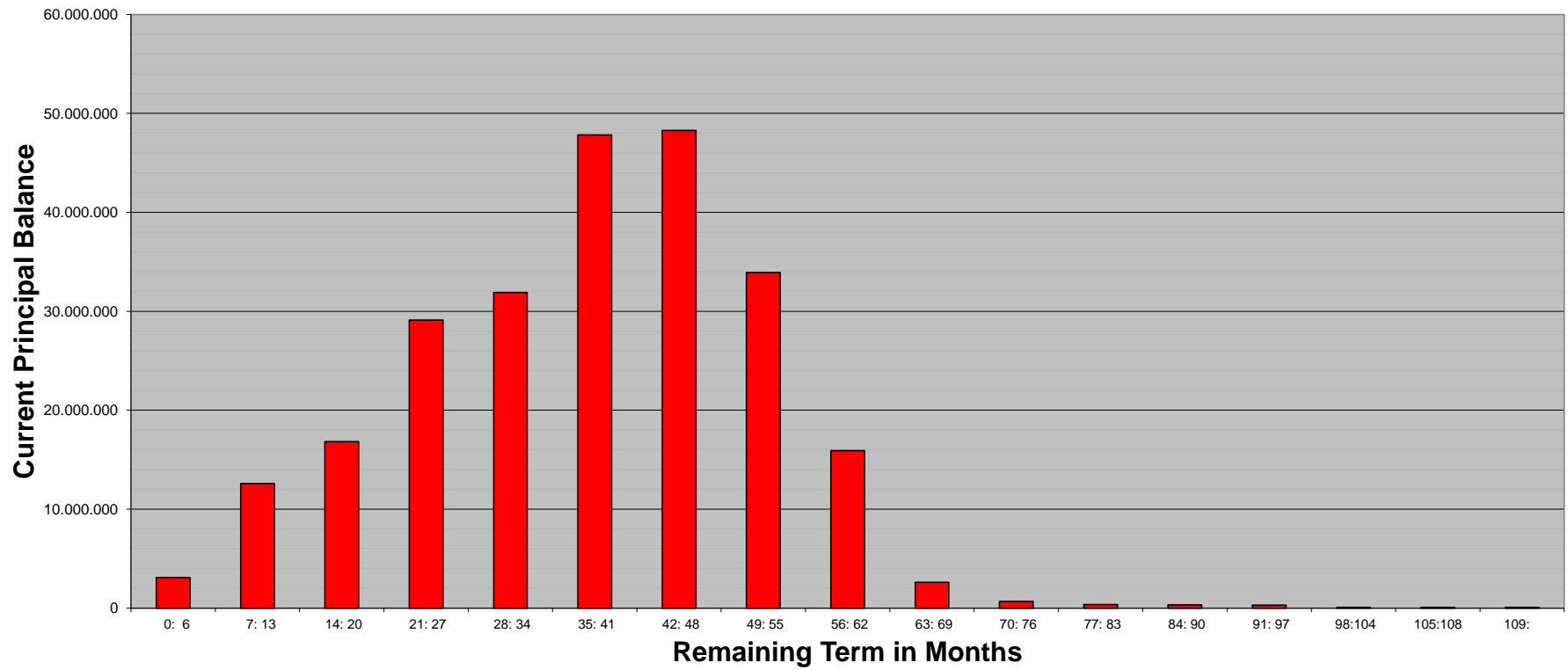
Statistics

WA Remaining Term	37,43
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Reporting Date	11.09.2019				
Payment Date	13.09.2019				
Period No	45				
Monthly Period	Sep 2019				
Interest Period	from	13.08.2019	to	13.09.2019	= 31 days
Collection Period	from	01.08.2019	to	31.08.2019	



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

16. Original Term



Reporting Date			11.09.2019		
Payment Date			13.09.2019		
Period No			45		
Monthly Period			Sep 2019		
Interest Period	from	13.08.2019	to	13.09.2019	= 31 days
Collection Period	from	01.08.2019	to	31.08.2019	

<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: 34	1.672,84	0,00%	16	0,04%
35: 41	39.726,54	0,02%	234	0,63%
42: 48	337.774,44	0,14%	412	1,10%
49: 55	3.332.002,22	1,37%	3.121	8,36%
56: 62	15.729.444,59	6,45%	7.665	20,54%
63: 69	7.478.374,33	3,07%	1.596	4,28%
70: 76	29.103.715,93	11,93%	5.375	14,40%
77: 83	14.686.567,70	6,02%	1.518	4,07%
84: 90	48.680.162,06	19,96%	6.128	16,42%
91: 97	56.184.123,66	23,03%	5.489	14,71%
98:104	55.984.432,47	22,95%	4.971	13,32%
105:111	7.876.613,29	3,23%	535	1,43%
112:118	2.420.324,73	0,99%	149	0,40%
119:120	297.248,97	0,12%	19	0,05%
121:	1.779.078,91	0,73%	90	0,24%
Total	243.931.262,68	100,00%	37.318	100,00%

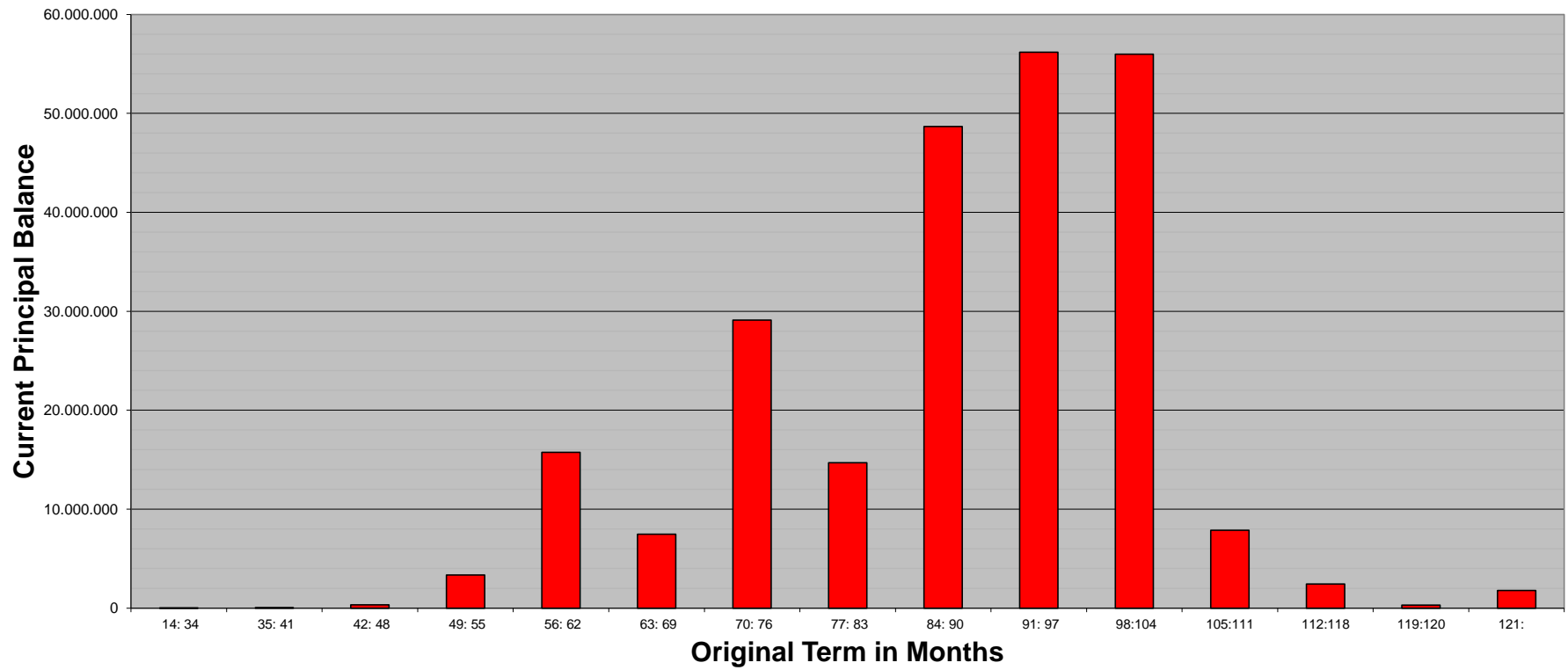
Statistics

WA Original Term	88,12
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**SC Germany Consumer 2015-1
Monthly Investor Report**

16.1 Original Term (Graph)

Reporting Date			11.09.2019			
Payment Date			13.09.2019			
Period No			45			
Monthly Period			Sep 2019			
Interest Period	from	13.08.2019	to	13.09.2019	=	31 days
Collection Period	from	01.08.2019	to	31.08.2019		



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

17. Loan Concentration



Reporting Date			11.09.2019			
Payment Date			13.09.2019			
Period No			45			
Monthly Period			Sep 2019			
Interest Period	from	13.08.2019	to	13.09.2019	=	31 days
Collection Period	from	01.08.2019	to	31.08.2019		

<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	242.767.987,36	99,52%	36.978	99,09%	36.978	99,55%
2: 2	1.118.416,37	0,46%	322	0,86%	161	0,43%
3: 3	44.858,95	0,02%	18	0,05%	6	0,02%
Total	243.931.262,68	100,00%	37.318	100,00%	37.145	100,00%

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

18. Priority of Payments + Transaction Costs

Reporting Date	11.09.2019				
Payment Date	13.09.2019				
Period No	45				
Monthly Period	Sep 2019				
Interest Period	from	13.08.2019	to	13.09.2019	= 31 days
Collection Period	from	01.08.2019	to	31.08.2019	



Priority of Payments

Available Distribution Amount		15.203.499,16 €
Senior Expenses	-	- €
Net Swap Payments	-	33.859,81 €
Interest Notes Class A	-	3.811,50 €
Interest Notes Class B	-	87.401,65 €
Interest Notes Class C	-	59.070,48 €
Interest Notes Class D	-	197.743,00 €
Interest Notes Class E	-	521.373,72 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	3,22 €
Principal Payments Class A	-	12.710.544,00 €
Principal Payments Class B	-	1.068.734,10 €
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	=	520.957,68 €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- €					
Interest accrued for the Period	- 869.400,35 €	- 3.811,50 €	- 87.401,65 €	- 59.070,48 €	- 197.743,00 €	- 521.373,72 €
Cumulative Interest accrued	- 46.687.026,33 €	- 8.312.766,00 €	- 3.857.000,00 €	- 2.606.772,56 €	- 8.803.299,05 €	- 23.107.188,72 €
Interest Payments	- 869.400,35 €	- 3.811,50 €	- 87.401,65 €	- 59.070,48 €	- 197.743,00 €	- 521.373,72 €
Cumulative Interest Payments	- 46.687.026,33 €	- 8.312.766,00 €	- 3.857.000,00 €	- 2.606.772,56 €	- 8.803.299,05 €	- 23.107.188,72 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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

19. Swap Counterparty



Reporting Date	11.09.2019				
Payment Date	13.09.2019				
Period No	45				
Monthly Period	Sep 2019				
Interest Period	from	13.08.2019	to	13.09.2019	= 31 days
Collection Period	from	01.08.2019	to	31.08.2019	

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 104.299.910,40
Fixed Rate -0,0260%
Floating Rate (Euribor) -0,4030%
Net Swap Payments -33.859,81
Notional Amount next period 104.299.996,78

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 31.08.2019, data source: Bloomberg

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

20. Retention



Reporting Date	11.09.2019				
Payment Date	13.09.2019				
Period No	45				
Monthly Period	Sep 2019				
Interest Period	from	13.08.2019	to	13.09.2019	= 31 days
Collection Period	from	01.08.2019	to	31.08.2019	

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:	0,00 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	0,00 €
Outstanding Balance of the Class B Notes as of the Offer Date:	101.500.000,00 €
Outstanding Balance of the retained Class B Notes as of the Offer Date:	101.500.000,00 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	100.431.265,90 €
Outstanding Balance of the retained Class B Notes of the end of the Monthly Period:	100.431.265,90 €
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	11.09.2019				
Payment Date	13.09.2019				
Period No	45				
Monthly Period	Sep 2019				
Interest Period	from	13.08.2019	to	13.09.2019	= 31 days
Collection Period	from	01.08.2019	to	31.08.2019	

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 31.08.2019, data source: Bloomberg

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

22. Issuer Information



Reporting Date		11.09.2019			
Payment Date		13.09.2019			
Period No		45			
Monthly Period		13.09.2019			
Interest Period	from	13.08.2019	to	13.09.2019	= 31 days
Collection Period	from	01.08.2019	to	31.08.2019	

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	11.09.2019	
Payment Date	13.09.2019	
Period No	45	
Monthly Period	Sep 2019	
Interest Period	from 13.08.2019	to 13.09.2019 = 31 days
Collection Period	from 01.08.2019	to 31.08.2019

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 31.08.2019, data source: Bloomberg

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

24. Glossary



Reporting Date			11.09.2019		
Payment Date			13.09.2019		
Period No			45		
Monthly Period			Sep 2019		
Interest Period	from	13.08.2019	to	13.09.2019	= 31 days
Collection Period	from	01.08.2019	to	31.08.2019	

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