

SC Germany Consumer 2015-1 Monthly Investor Report



 Santander

SC Germany Consumer 2015-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	10.10.2019				
Payment Date	14.10.2019				
Period No	46				
Monthly Period	Okt 2019				
Interest Period from	13.09.2019	to	14.10.2019	=	31 days
Collection Period from	01.09.2019	to	30.09.2019		

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1. Portfolio Information



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Collection Period from	01.09.2019	to	30.09.2019		

Outstanding Receivables	No. of Contracts	current period		previous period	
			Aggregate Outstanding Principal Amount		Aggregate Outstanding Principal Amount
Beginning of Period		€	243.931.262,68	€	257.710.454,40
Scheduled Principal Payments		€	8.213.307,86		
Prepayment Principal		€	4.122.702,91		
Total Principal Collections		€	12.336.010,77	€	13.353.310,63
Total Interest Collections		€	1.431.692,88	€	1.512.442,19
Defaults		€	353.231,37	€	425.881,09
Replenishment Amount		€	-	€	-
End of Period	35.450	€	231.242.020,54	€	243.931.262,68
Purchase Shortfall Amount		€	9,71	€	3,22
Total Assets (End of Period)		€	231.242.030,25	€	243.931.265,90
Current Prepayment Rate (annualised)			18,5%		

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2. Reserve Accounts



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Note Balance

Beginning of Period	€	243.931.265,90
End of Period	€	231.242.030,25

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	1,1%	€ 2.500.000,00	
Required Liquidity Reserve Fund	1,1%	€ 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	€	243.931.265,90
End of Period	€	231.242.030,25

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due	1,02%			
31- 60 days past due period before previous period		€ 2.682.073,93	€ 131.715,22	293
31- 60 days past due previous period		€ 2.471.227,64	€ 115.672,61	270
31- 60 days past due current period	0,96%	€ 2.336.838,47	€ 115.274,36	275
3-MRA* 61-90 days past due	0,43%			
61- 90 days past due period before previous period		€ 1.127.603,94	€ 93.069,07	137
61- 90 days past due previous period		€ 1.070.309,59	€ 99.805,38	139
61- 90 days past due current period	0,40%	€ 977.662,27	€ 88.012,78	126
3-MRA* 91-120 days past due	0,20%			
91- 120 days past due period before previous period		€ 555.935,58	€ 68.000,56	69
91- 120 days past due previous period		€ 449.403,74	€ 50.531,67	56
91- 120 days past due current period	0,19%	€ 471.753,96	€ 65.309,67	69

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	€ 353.231,37	
Current Period Recoveries	€ 270.329,79	
Current Period Net Default	€ 82.901,58	
New Number of Defaulted Contracts		29
Cumulative Default		
Cumulative Gross Default	€ 71.311.245,99	
Cumulative Recoveries	€ 8.398.788,18	
Cumulative Net Default	€ 62.912.457,81	
Total Number of Defaulted Contracts		5.306
	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)	0,54%	
Annualised Loss Ratio period before previous period		0,79%
Annualised Loss Ratio previous period		0,41%
Annualised Loss Ratio current period	0,41%	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	243.931.265,90 €	0,00 €	100.431.265,90 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	14.038.036,66 €					
Replenishment	0,00 €					
Amortisation	12.689.235,65 €					
Redemption per Class	12.689.235,65 €	0,00 €	12.689.235,65 €	0,00 €	0,00 €	0,00 €
Redemption per Note		0,00 €	12.501,71 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	231.242.030,25 €	0,00 €	87.742.030,25 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		0,0%	37,9%	17,0%	19,7%	25,4%
Current Pool Factor		0,00	0,86	1,00	1,00	1,00
2. Payments to Investors per Note						
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,453%	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		0,00 €	98.947,06 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		0,00 €	12.501,71 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		0,00 €	86.445,35 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		0,00 €	86.478,00 €	59.070,48 €	195.786,50 €	518.839,44 €
Interest Payment		0,00 €	86.478,00 €	59.070,48 €	195.786,50 €	518.839,44 €
Interest Payment per Note		0,00 €	85,20 €	150,69 €	430,30 €	882,38 €
3. Credit Enhancements						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		103,10%	65,15%	48,20%	28,52%	3,10%
Current CE (excl. Excess Spread)		100,00%	62,06%	45,10%	25,43%	0,00%

* Last rating action as of 12.08.2019

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6. Original Principal Balance



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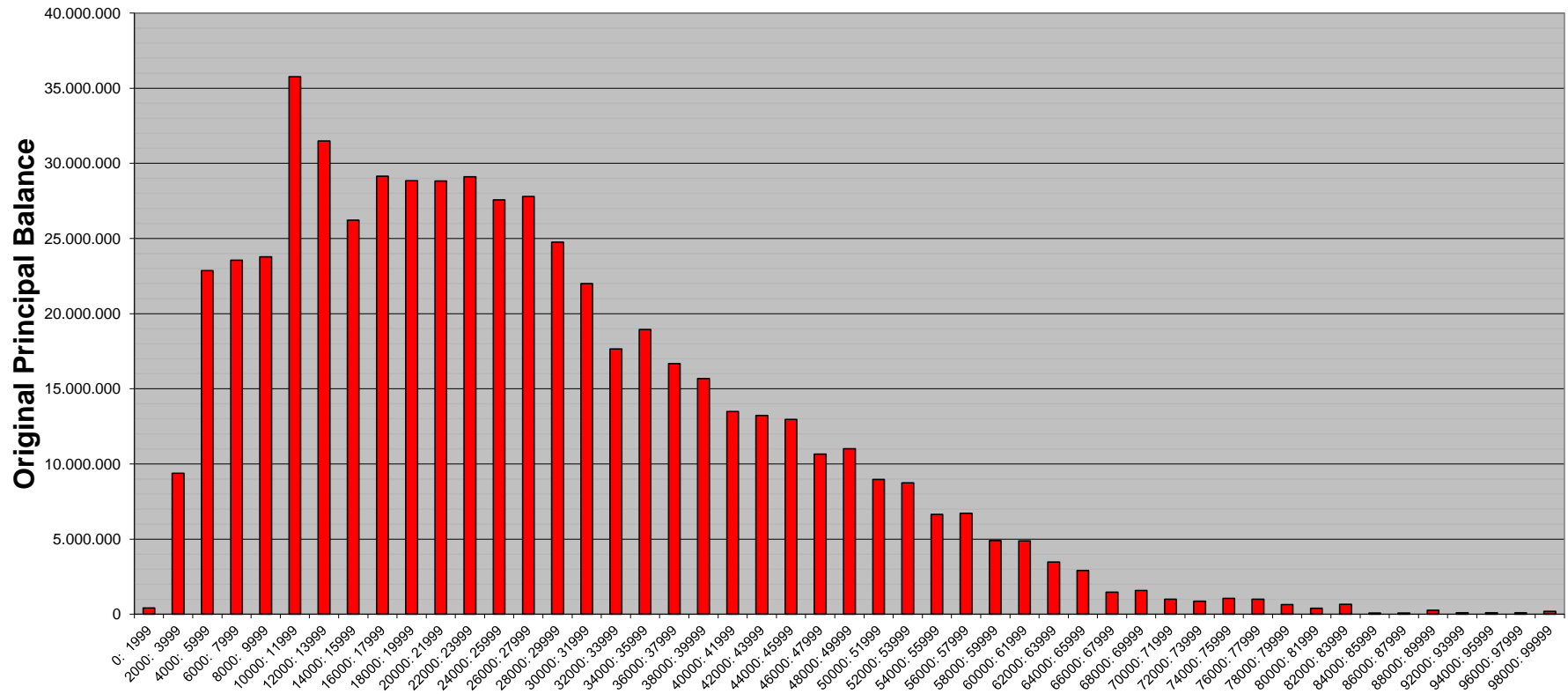
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	412.200,08	0,07%	297	0,84%
2000: 3999	9.374.513,56	1,62%	3.046	8,59%
4000: 5999	22.866.683,87	3,95%	4.614	13,02%
6000: 7999	23.549.359,25	4,07%	3.434	9,69%
8000: 9999	23.786.037,84	4,11%	2.674	7,54%
10000: 11999	35.769.662,58	6,18%	3.325	9,38%
12000: 13999	31.493.690,33	5,44%	2.454	6,92%
14000: 15999	26.212.455,69	4,53%	1.751	4,94%
16000: 17999	29.146.800,80	5,04%	1.718	4,85%
18000: 19999	28.838.083,00	4,98%	1.519	4,28%
20000: 21999	28.821.511,44	4,98%	1.374	3,88%
22000: 23999	29.103.306,20	5,03%	1.265	3,57%
24000: 25999	27.575.385,30	4,77%	1.105	3,12%
26000: 27999	27.787.309,13	4,80%	1.029	2,90%
28000: 29999	24.751.537,31	4,28%	854	2,41%
30000: 31999	21.999.400,36	3,80%	711	2,01%
32000: 33999	17.644.423,21	3,05%	536	1,51%
34000: 35999	18.947.692,90	3,27%	542	1,53%
36000: 37999	16.878.088,16	2,88%	451	1,27%
38000: 39999	15.679.402,06	2,71%	402	1,13%
40000: 41999	13.484.778,21	2,33%	329	0,93%
42000: 43999	13.233.991,28	2,29%	308	0,87%
44000: 45999	12.955.797,39	2,24%	288	0,81%
46000: 47999	10.661.257,02	1,84%	227	0,64%
48000: 49999	11.018.913,70	1,90%	225	0,63%
50000: 51999	8.974.076,97	1,55%	176	0,50%
52000: 53999	8.753.086,04	1,51%	165	0,47%
54000: 55999	6.652.983,41	1,15%	121	0,34%
56000: 57999	6.724.650,06	1,16%	118	0,33%
58000: 59999	4.899.597,04	0,85%	83	0,23%
60000: 61999	4.878.058,48	0,84%	80	0,23%
62000: 63999	3.467.252,15	0,60%	55	0,16%
64000: 65999	2.917.784,58	0,50%	45	0,13%
66000: 67999	1.470.785,77	0,25%	22	0,06%
68000: 69999	1.588.631,83	0,27%	23	0,06%
70000: 71999	997.966,25	0,17%	14	0,04%
72000: 73999	872.696,51	0,15%	12	0,03%
74000: 75999	1.050.700,66	0,18%	14	0,04%
76000: 77999	1.001.745,17	0,17%	13	0,04%
78000: 79999	635.174,40	0,11%	8	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	0,02%	1	0,00%
88000: 89999	266.522,33	0,05%	3	0,01%
92000: 93999	92.145,16	0,02%	1	0,00%
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	578.663.078,22	100,00%	35.450	100,00%

Statistics in EUR	
Average Amount	16.323,36

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6.1 Original PB (Graph)

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7. Current Principal Balance



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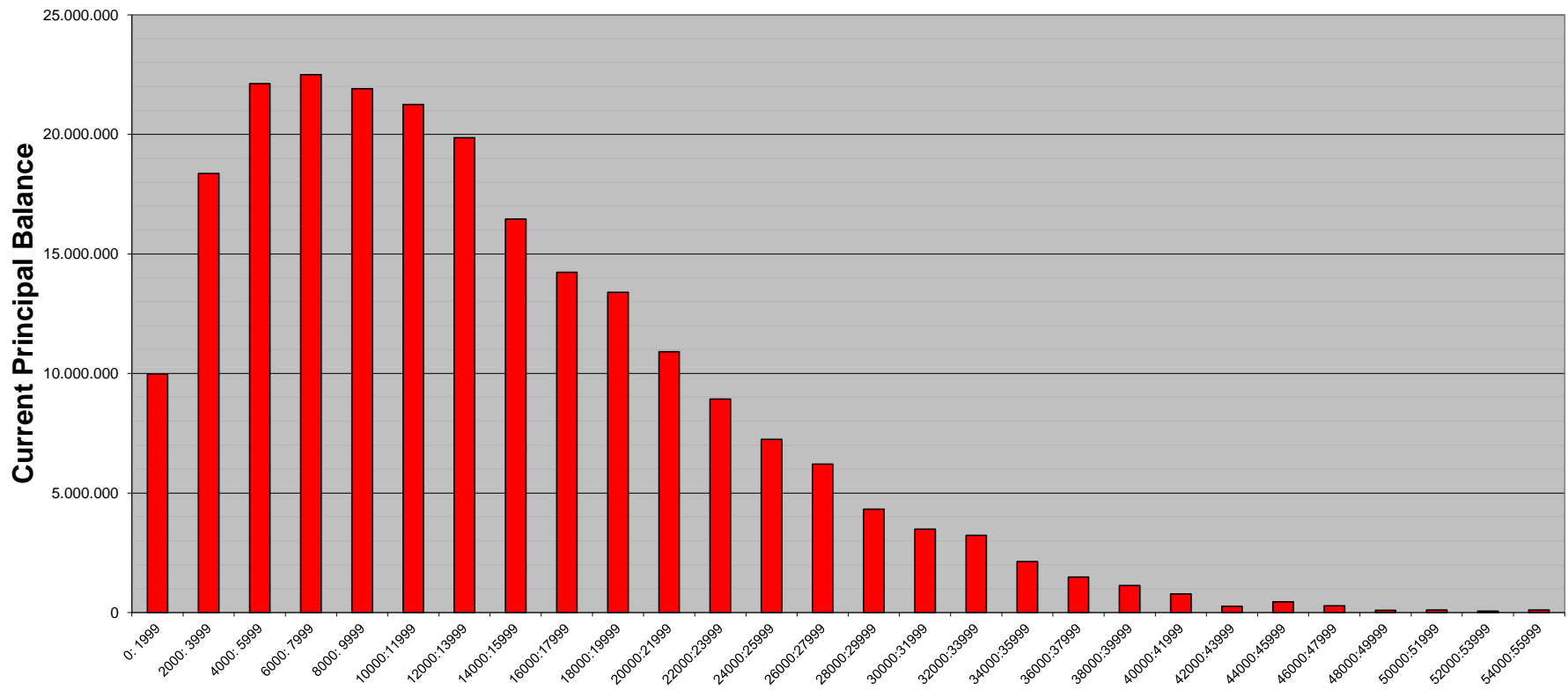
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	9.980.024,69	4,32%	10.903	30,76%
2000: 3999	18.365.429,54	7,94%	6.311	17,80%
4000: 5999	22.122.068,04	9,57%	4.474	12,62%
6000: 7999	22.502.191,88	9,73%	3.240	9,14%
8000: 9999	21.913.070,24	9,48%	2.441	6,89%
10000:11999	21.247.858,33	9,19%	1.937	5,46%
12000:13999	19.859.067,31	8,59%	1.530	4,32%
14000:15999	16.452.515,93	7,11%	1.100	3,10%
16000:17999	14.235.058,26	6,16%	840	2,37%
18000:19999	13.388.299,84	5,79%	707	1,99%
20000:21999	10.904.826,89	4,72%	520	1,47%
22000:23999	8.926.227,16	3,86%	389	1,10%
24000:25999	7.243.541,01	3,13%	290	0,82%
26000:27999	6.203.897,09	2,68%	230	0,65%
28000:29999	4.318.885,31	1,87%	149	0,42%
30000:31999	3.487.891,84	1,51%	113	0,32%
32000:33999	3.223.750,92	1,39%	98	0,28%
34000:35999	2.129.503,60	0,92%	61	0,17%
36000:37999	1.486.044,52	0,64%	40	0,11%
38000:39999	1.126.759,24	0,49%	29	0,08%
40000:41999	777.575,76	0,34%	19	0,05%
42000:43999	255.885,83	0,11%	6	0,02%
44000:45999	449.052,29	0,19%	10	0,03%
46000:47999	282.025,84	0,12%	6	0,02%
48000:49999	96.825,33	0,04%	2	0,01%
50000:51999	101.784,48	0,04%	2	0,01%
52000:53999	53.698,60	0,02%	1	0,00%
54000:55999	108.260,77	0,05%	2	0,01%
Total	231.242.020,54	100,00%	35.450	100,00%

Statistics	in EUR
Average Amount	6.523,05

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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	54.146,17	0,0234%	1
2	54.114,60	0,0234%	1
3	53.698,60	0,0232%	1
4	51.374,46	0,0222%	1
5	51.293,50	0,0222%	2
6	50.410,02	0,0218%	1
7	48.436,65	0,0209%	1
8	48.388,68	0,0209%	1
9	47.984,80	0,0208%	1
10	47.937,36	0,0207%	1
11	47.010,22	0,0203%	1
12	46.497,14	0,0201%	1
13	46.444,04	0,0201%	1
14	46.152,28	0,0200%	1
15	45.746,07	0,0198%	1
16	45.669,29	0,0197%	1
17	45.326,08	0,0196%	2
18	45.298,70	0,0196%	1
19	45.272,97	0,0196%	1
20	45.184,17	0,0195%	1
21	45.072,65	0,0195%	1
22	44.306,52	0,0192%	1
23	44.250,43	0,0191%	1
24	44.173,50	0,0191%	1
25	44.077,99	0,0191%	1
	1.188.266,89	0,5139%	27

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9. Geographical Distribution



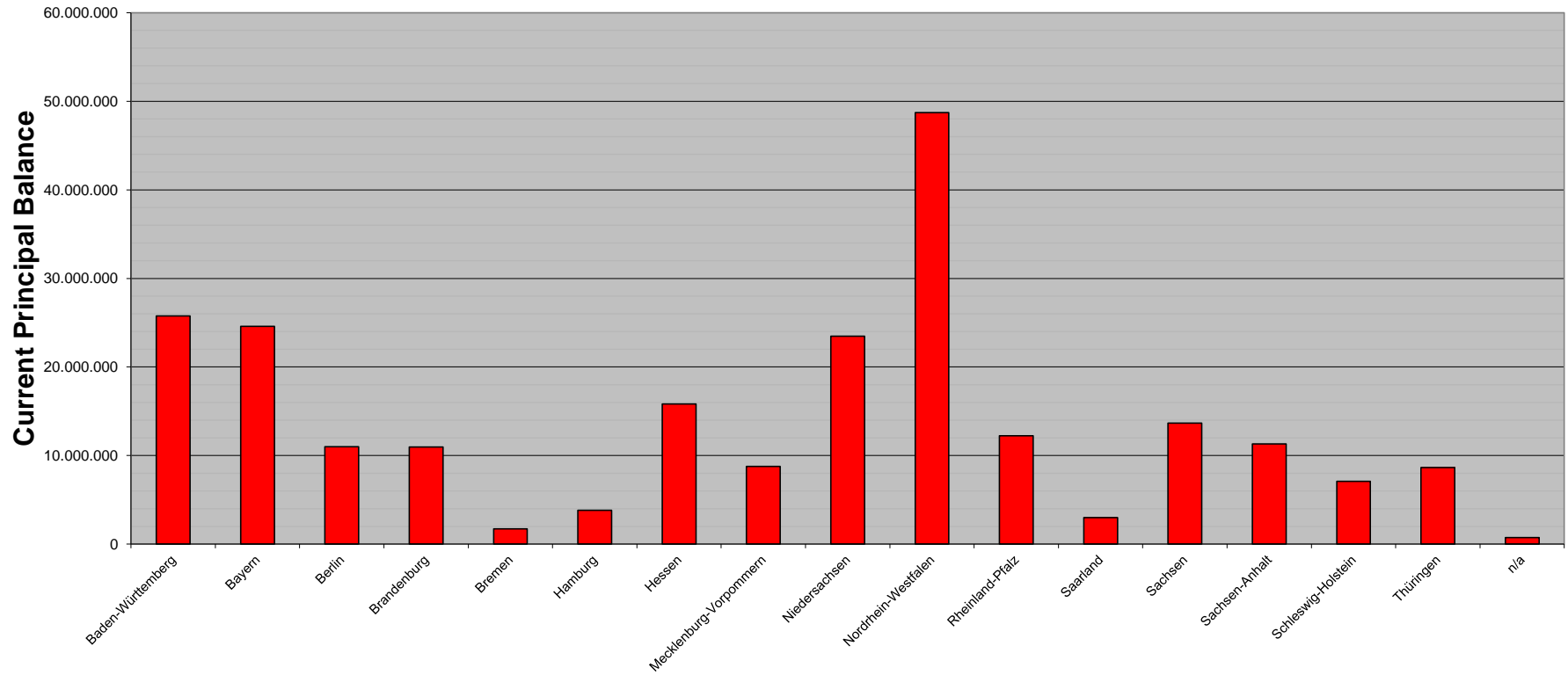
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	25.776.156,68	11,15%	3.874	10,93%
Bayern	24.580.716,86	10,63%	3.923	11,07%
Berlin	10.990.788,79	4,75%	1.782	5,03%
Brandenburg	10.953.693,58	4,74%	1.811	5,11%
Bremen	1.713.737,91	0,74%	210	0,59%
Hamburg	3.802.484,68	1,64%	618	1,74%
Hessen	15.828.749,17	6,85%	2.309	6,51%
Mecklenburg-Vorpomm	8.772.702,63	3,79%	1.453	4,10%
Niedersachsen	23.487.177,39	10,16%	3.507	9,89%
Nordrhein-Westfalen	48.724.003,19	21,07%	7.044	19,87%
Rheinland-Pfalz	12.230.053,12	5,29%	1.780	5,02%
Saarland	2.984.391,06	1,29%	427	1,20%
Sachsen	13.646.517,39	5,90%	2.228	6,28%
Sachsen-Anhalt	11.301.632,09	4,89%	1.734	4,89%
Schleswig-Holstein	7.091.939,70	3,07%	1.182	3,33%
Thüringen	8.634.142,17	3,73%	1.466	4,14%
n/a	723.134,13	0,31%	102	0,29%
Total	231.242.020,54	100,00%	35.450	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	57.058.630,63	24,67%	4.854	13,69%
unsecured	174.183.389,91	75,33%	30.596	86,31%
Total	231.242.020,54	100,00%	35.450	100,00%

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

11. Insurances



Reporting Date			10.10.2019		
Payment Date			14.10.2019		
Period No			46		
Monthly Period			Okt 2019		
Interest Period	from	13.09.2019	to	14.10.2019	= 31 days
Collection Period	from	01.09.2019	to	30.09.2019	

<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	34.286.413,77	14,83%	9.121	25,73%
Yes	196.955.606,77	85,17%	26.329	74,27%
Total	231.242.020,54	100,00%	35.450	100,00%

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

12. Payment Methods



Reporting Date	10.10.2019	
Payment Date	14.10.2019	
Period No	46	
Monthly Period	Okt 2019	
Interest Period	from 13.09.2019	to 14.10.2019 = 31 days
Collection Period	from 01.09.2019	to 30.09.2019

<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	212.803.513,38	92,03%	33.509	94,52%
Other	18.438.507,16	7,97%	1.941	5,48%
Total	231.242.020,54	100,00%	35.450	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	69.642.157,36	30,12%	11.440	32,27%
1st of month	161.599.863,18	69,88%	24.010	67,73%
Total	231.242.020,54	100,00%	35.450	100,00%

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

13. Effective Interest Rate



Reporting Date	10.10.2019	
Payment Date	14.10.2019	
Period No	46	
Monthly Period	Okt 2019	
Interest Period	from 13.09.2019	to 14.10.2019 = 31 days
Collection Period	from 01.09.2019	to 30.09.2019

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	470.520,02	0,20%	373	1,05%
1: 1	4.076,27	0,00%	7	0,02%
2: 2	149.823,07	0,06%	62	0,17%
3: 3	19.062.075,21	8,24%	6.252	17,64%
4: 4	18.118.939,76	7,84%	3.136	8,85%
5: 5	24.205.294,33	10,47%	2.480	7,00%
6: 6	27.536.681,45	11,91%	3.037	8,57%
7: 7	50.872.217,98	22,00%	6.230	17,57%
8: 8	44.994.273,07	19,46%	6.975	19,68%
9: 9	41.903.086,81	18,12%	6.175	17,42%
10:10	3.206.309,01	1,39%	575	1,62%
11:11	582.614,99	0,25%	112	0,32%
12:12	86.109,99	0,04%	21	0,06%
13:13	40.728,11	0,02%	13	0,04%
14:14	9.270,47	0,00%	2	0,01%
Total	231.242.020,54	100,00%	35.450	100,00%

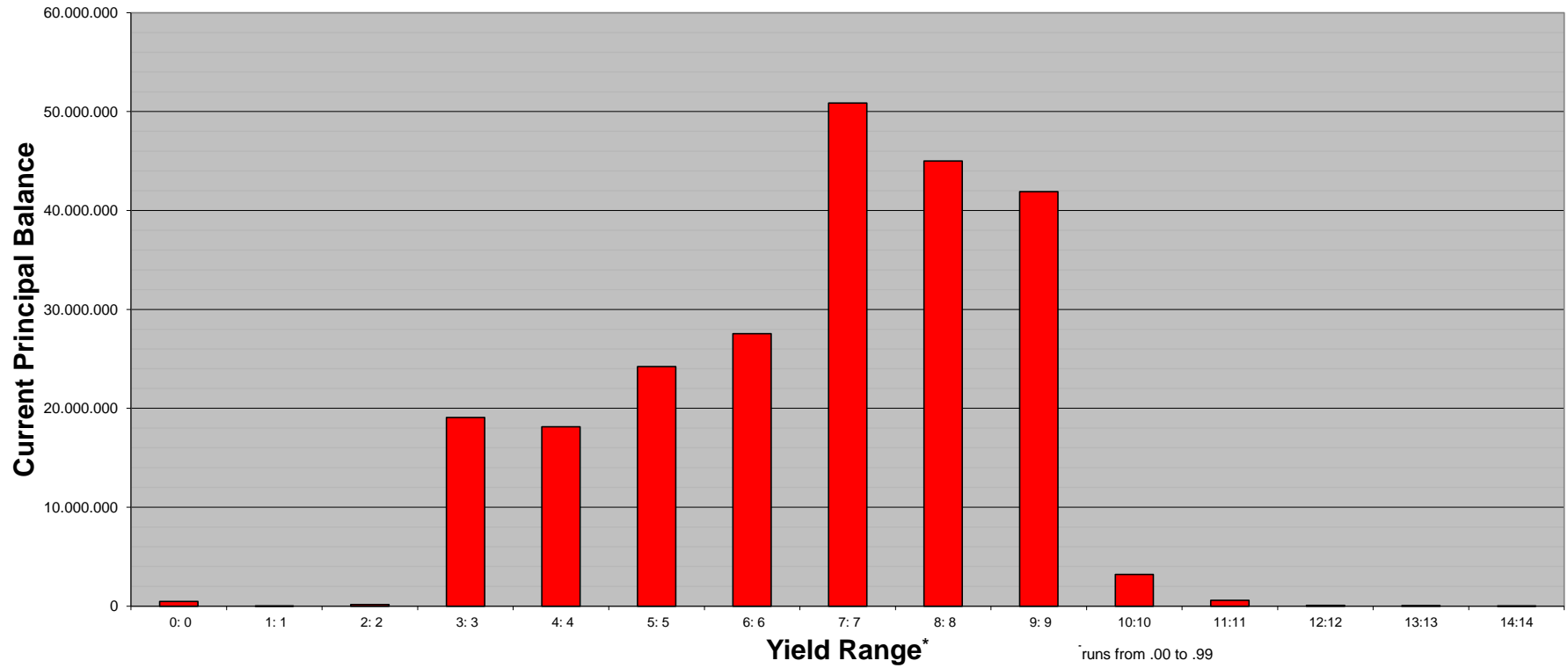
Statistics in %	
WA Interest	7,55%

* runs from .00 to .99

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

13.1 Effective Interest Rate (Graph)

Reporting Date	10.10.2019				
Payment Date	14.10.2019				
Period No	46				
Monthly Period	Okt 2019				
Interest Period	from	13.09.2019	to	14.10.2019	= 31 days
Collection Period	from	01.09.2019	to	30.09.2019	



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

14. Seasoning



Reporting Date	10.10.2019	
Payment Date	14.10.2019	
Period No	46	
Monthly Period	Okt 2019	
Interest Period	from 13.09.2019	to 14.10.2019 = 31 days
Collection Period	from 01.09.2019	to 30.09.2019

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
36:38	6.408.359,20	2,77%	804	2,27%
39:41	15.917.914,04	6,88%	2.268	6,40%
42:44	24.585.890,23	10,63%	3.417	9,64%
45:47	20.749.608,03	8,97%	3.207	9,05%
48:50	38.717.629,55	16,74%	5.789	16,33%
51:53	35.740.751,43	15,46%	5.166	14,57%
54:56	31.341.039,27	13,55%	4.644	13,10%
57:59	19.268.612,81	8,33%	3.518	9,92%
60:62	22.680.338,54	9,81%	4.008	11,31%
63:65	11.233.312,46	4,86%	1.603	4,52%
66:68	1.490.570,51	0,64%	169	0,48%
69:71	560.928,54	0,24%	99	0,28%
72:74	853.591,55	0,37%	223	0,63%
75:77	242.088,11	0,10%	39	0,11%
78:80	299.961,40	0,13%	50	0,14%
81:	1.151.424,87	0,50%	446	1,26%
Total	231.242.020,54	100,00%	35.450	100,00%

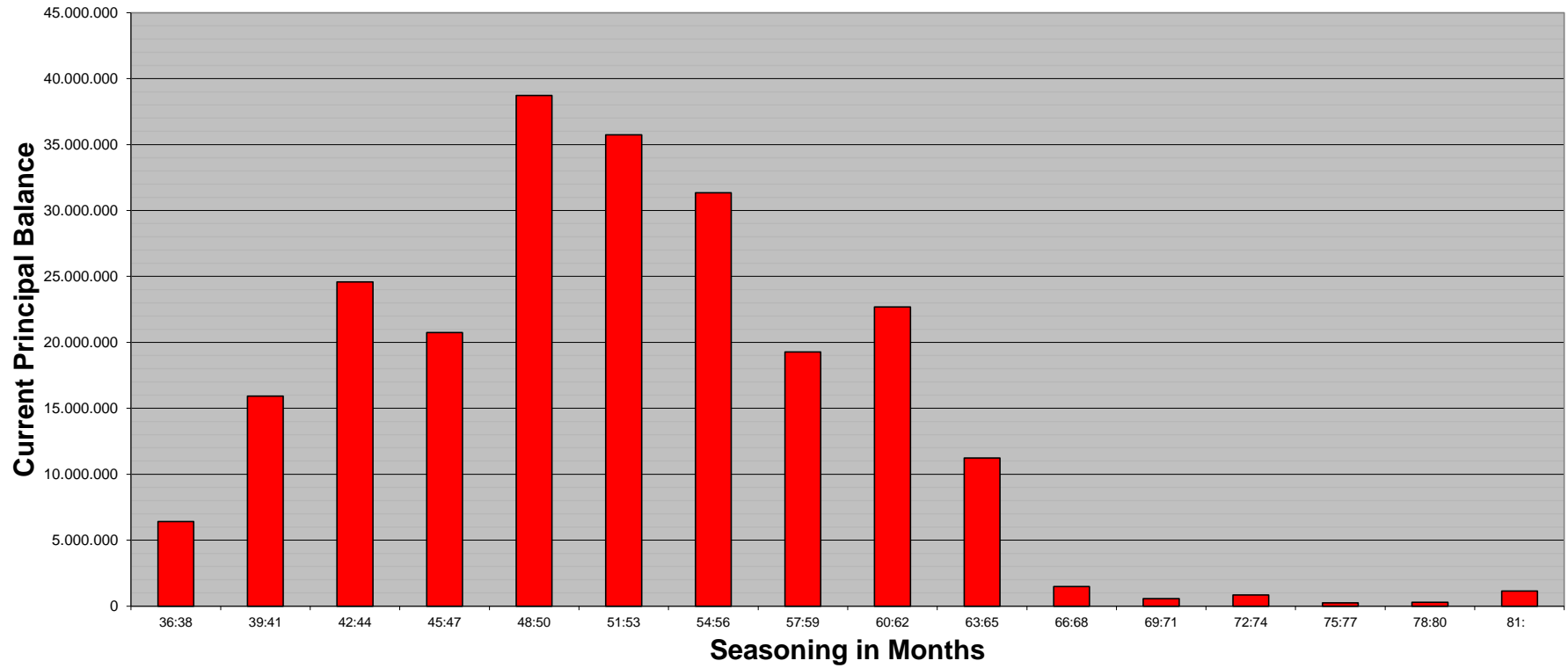
Statistics

WA Seasoning	51,66
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**SC Germany Consumer 2015-1
Monthly Investor Report**

14.1 Seasoning (Graph)

Reporting Date	10.10.2019				
Payment Date	14.10.2019				
Period No	46				
Monthly Period	Okt 2019				
Interest Period	from	13.09.2019	to	14.10.2019	= 31 days
Collection Period	from	01.09.2019	to	30.09.2019	



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

15. Remaining Term



Reporting Date			10.10.2019		
Payment Date			14.10.2019		
Period No			46		
Monthly Period			Okt 2019		
Interest Period	from	13.09.2019	to	14.10.2019	= 31 days
Collection Period	from	01.09.2019	to	30.09.2019	

<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	3.021.445,73	1,31%	4.576	12,91%
7: 13	12.096.323,92	5,23%	5.674	16,01%
14: 20	16.646.970,98	7,20%	4.046	11,41%
21: 27	28.826.943,53	12,47%	4.633	13,07%
28: 34	32.451.306,98	14,03%	3.922	11,06%
35: 41	44.658.970,42	19,31%	4.905	13,84%
42: 48	49.216.951,69	21,28%	4.550	12,83%
49: 55	27.957.020,35	12,09%	2.093	5,90%
56: 62	12.619.724,83	5,46%	862	2,43%
63: 69	1.985.953,57	0,86%	105	0,30%
70: 76	557.142,66	0,24%	29	0,08%
77: 83	363.960,98	0,16%	18	0,05%
84: 90	382.029,84	0,17%	16	0,05%
91: 97	235.643,85	0,10%	11	0,03%
98:104	107.686,46	0,05%	5	0,01%
105:108	39.556,90	0,02%	2	0,01%
109:	74.387,85	0,03%	3	0,01%
Total	231.242.020,54	100,00%	35.450	100,00%

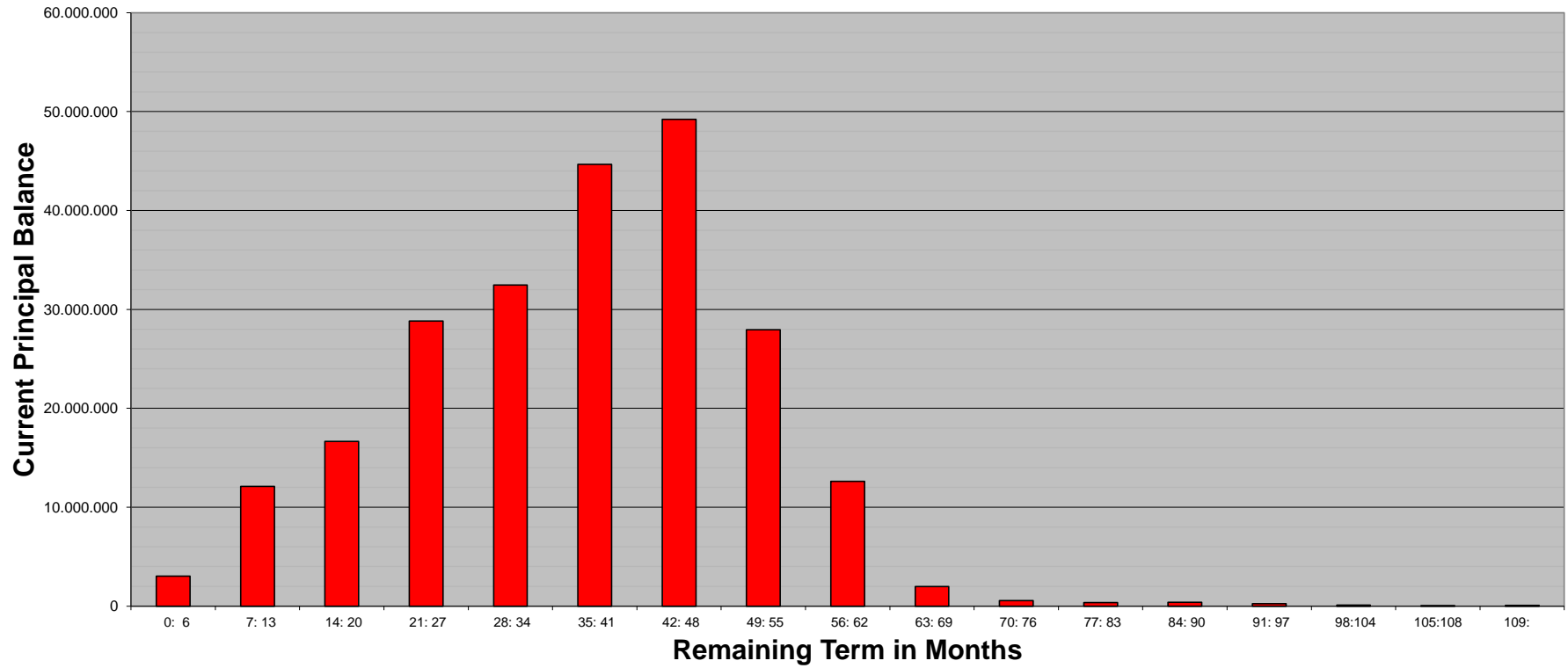
Statistics

WA Remaining Term	36,81
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Reporting Date			10.10.2019			
Payment Date			14.10.2019			
Period No			46			
Monthly Period			Okt 2019			
Interest Period	from	13.09.2019	to	14.10.2019	=	31 days
Collection Period	from	01.09.2019	to	30.09.2019		



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

16. Original Term



Reporting Date			10.10.2019		
Payment Date			14.10.2019		
Period No			46		
Monthly Period			Okt 2019		
Interest Period	from	13.09.2019	to	14.10.2019	= 31 days
Collection Period	from	01.09.2019	to	30.09.2019	

<i>Original Term in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
14: 20	15,50	0,00%	2	0,01%
21: 27	1.713,65	0,00%	4	0,01%
28: 34	49,44	0,00%	9	0,03%
35: 41	13.781,06	0,01%	68	0,19%
42: 48	263.287,01	0,11%	339	0,96%
49: 55	2.713.801,26	1,17%	2.527	7,13%
56: 62	13.986.241,82	6,05%	7.152	20,17%
63: 69	6.831.636,79	2,95%	1.547	4,36%
70: 76	27.242.676,82	11,78%	5.264	14,85%
77: 83	13.971.895,77	6,04%	1.491	4,21%
84: 90	46.381.244,21	20,06%	6.009	16,95%
91: 97	53.896.289,06	23,31%	5.379	15,17%
98:104	53.738.595,76	23,24%	4.870	13,74%
105:111	7.634.508,69	3,30%	524	1,48%
112:118	2.441.569,18	1,06%	151	0,43%
119:120	304.889,19	0,13%	20	0,06%
121:	1.819.825,33	0,79%	94	0,27%
Total	231.242.020,54	100,00%	35.450	100,00%

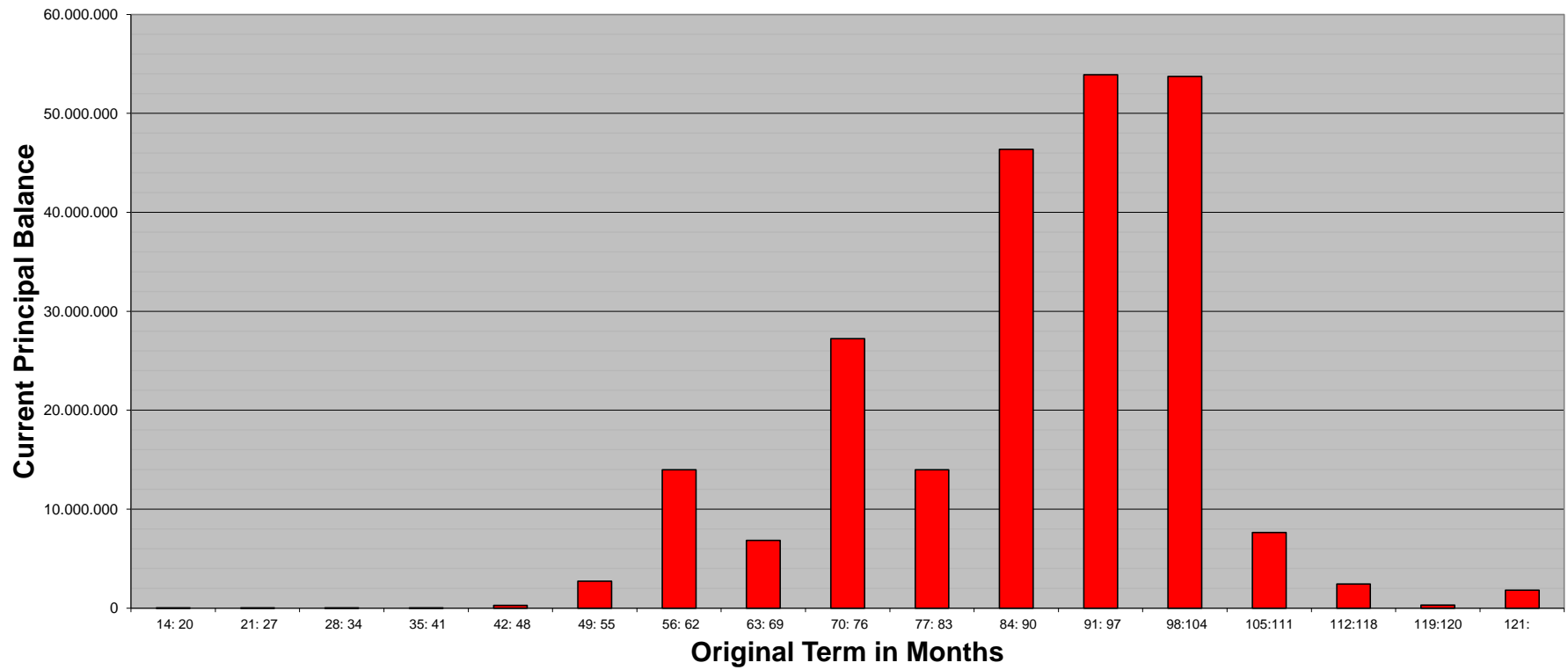
Statistics

WA Original Term	88,47
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**SC Germany Consumer 2015-1
Monthly Investor Report**

16.1 Original Term (Graph)

Reporting Date	10.10.2019	
Payment Date	14.10.2019	
Period No	46	
Monthly Period	Okt 2019	
Interest Period	from 13.09.2019	to 14.10.2019 = 31 days
Collection Period	from 01.09.2019	to 30.09.2019



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

17. Loan Concentration



Reporting Date			10.10.2019			
Payment Date			14.10.2019			
Period No			46			
Monthly Period			Okt 2019			
Interest Period	from	13.09.2019	to	14.10.2019	=	31 days
Collection Period	from	01.09.2019	to	30.09.2019		

<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	230.214.387,86	99,56%	35.138	99,12%	35.138	99,57%
2: 2	984.642,50	0,43%	294	0,83%	147	0,42%
3: 3	42.990,18	0,02%	18	0,05%	6	0,02%
Total	231.242.020,54	100,00%	35.450	100,00%	35.291	100,00%

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

18. Priority of Payments + Transaction Costs

Reporting Date	10.10.2019				
Payment Date	14.10.2019				
Period No	46				
Monthly Period	Okt 2019				
Interest Period	from	13.09.2019	to	14.10.2019	= 31 days
Collection Period	from	01.09.2019	to	30.09.2019	



Priority of Payments

Available Distribution Amount	14.038.036,66 €
Senior Expenses	- €
Net Swap Payments	38.350,53 €
Interest Notes Class A	- €
Interest Notes Class B	86.478,00 €
Interest Notes Class C	59.070,48 €
Interest Notes Class D	195.786,50 €
Interest Notes Class E	518.839,44 €
Replenishment	- €
Payments to Purchase Shortfall Account	9,71 €
Principal Payments Class A	- €
Principal Payments Class B	12.689.235,65 €
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	= 450.266,35 €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- €	- €	- €	- €	- €	- €
Interest accrued for the Period	- 860.174,42 €	- €	- 86.478,00 €	- 59.070,48 €	- 195.786,50 €	- 518.839,44 €
Cumulative Interest accrued	- 47.547.200,75 €	- 8.312.766,00 €	- 3.943.478,00 €	- 2.665.843,04 €	- 8.999.085,55 €	- 23.626.028,16 €
Interest Payments	- 860.174,42 €	- €	- 86.478,00 €	- 59.070,48 €	- 195.786,50 €	- 518.839,44 €
Cumulative Interest Payments	- 47.547.200,75 €	- 8.312.766,00 €	- 3.943.478,00 €	- 2.665.843,04 €	- 8.999.085,55 €	- 23.626.028,16 €
Unpaid Interest for the Period	- €	- €	- €	- €	- €	- €
Cumulative Unpaid Interest	- €	- €	- €	- €	- €	- €

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

19. Swap Counterparty



Reporting Date	10.10.2019				
Payment Date	14.10.2019				
Period No	46				
Monthly Period	Okt 2019				
Interest Period	from	13.09.2019	to	14.10.2019	= 31 days
Collection Period	from	01.09.2019	to	30.09.2019	

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 104.299.996,78
Fixed Rate -0,0260%
Floating Rate (Euribor) -0,4530%
Net Swap Payments -38.350,53
Notional Amount next period 104.299.990,29

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 30.09.2019, data source: Bloomberg

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

20. Retention



Reporting Date	10.10.2019				
Payment Date	14.10.2019				
Period No	46				
Monthly Period	Okt 2019				
Interest Period	from	13.09.2019	to	14.10.2019	= 31 days
Collection Period	from	01.09.2019	to	30.09.2019	

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:	87.742.030,25 €
Outstanding Balance of the retained Class B Notes of the end of the Monthly Period:	87.742.030,25 €
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	10.10.2019				
Payment Date	14.10.2019				
Period No	46				
Monthly Period	Okt 2019				
Interest Period	from	13.09.2019	to	14.10.2019	= 31 days
Collection Period	from	01.09.2019	to	30.09.2019	

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 30.09.2019, data source: Bloomberg

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

22. Issuer Information



Reporting Date			10.10.2019		
Payment Date			14.10.2019		
Period No			46		
Monthly Period			14.10.2019		
Interest Period	from	13.09.2019	to	14.10.2019	= 31 days
Collection Period	from	01.09.2019	to	30.09.2019	

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	10.10.2019				
Payment Date	14.10.2019				
Period No	46				
Monthly Period	Okt 2019				
Interest Period	from	13.09.2019	to	14.10.2019	= 31 days
Collection Period	from	01.09.2019	to	30.09.2019	

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 30.09.2019, data source: Bloomberg

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

24. Glossary



Reporting Date		10.10.2019				
Payment Date		14.10.2019				
Period No		46				
Monthly Period		Okt 2019				
Interest Period	from	13.09.2019	to	14.10.2019	=	31 days
Collection Period	from	01.09.2019	to	30.09.2019		

- 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