

SC Germany Consumer 2015-1 Monthly Investor Report



 Santander

SC Germany Consumer 2015-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	11.11.2019	
Payment Date	13.11.2019	
Period No	47	
Monthly Period	Nov 2019	
Interest Period from	14.10.2019	to 13.11.2019 = 30 days
Collection Period from	01.10.2019	to 31.10.2019

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1. Portfolio Information



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Collection Period from	01.10.2019	to	31.10.2019		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period	35.450	231.242.020,54 €	243.931.262,68 €
Scheduled Principal Payments		8.195.850,53 €	
Prepayment Principal		4.883.029,24 €	
Total Principal Collections		13.078.879,77 €	12.336.010,77 €
Total Interest Collections		1.355.539,57 €	1.431.692,88 €
Defaults		465.797,29 €	353.231,37 €
Replenishment Amount		- €	- €
End of Period	33.883	217.697.343,48 €	231.242.020,54 €
Purchase Shortfall Amount		9,12 €	9,71 €
Total Assets (End of Period)		217.697.352,60 €	231.242.030,25 €
Current Prepayment Rate (annualised)		22,6%	

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2. Reserve Accounts



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Note Balance

Beginning of Period	231.242.030,25 €
End of Period	217.697.352,60 €

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	1,1%	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	231.242.030,25 €
End of Period	217.697.352,60 €

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due	1,05%			
31- 60 days past due period before previous period		2.471.227,64 €	115.672,61 €	270
31- 60 days past due previous period		2.336.838,47 €	115.274,36 €	275
31- 60 days past due current period	1,07%	2.482.855,70 €	116.288,05 €	270
3-MRA* 61-90 days past due	0,44%			
61- 90 days past due period before previous period		1.070.309,59 €	99.805,38 €	139
61- 90 days past due previous period		977.662,27 €	88.012,78 €	126
61- 90 days past due current period	0,43%	1.002.263,81 €	92.045,39 €	135
3-MRA* 91-120 days past due	0,21%			
91- 120 days past due period before previous period		449.403,74 €	50.531,67 €	56
91- 120 days past due previous period		471.753,96 €	65.309,67 €	69
91- 120 days past due current period	0,22%	509.312,63 €	62.916,39 €	68

Default Data and Ratios

Current Default

Current Period Gross Default	465.797,29 €	
Current Period Recoveries	358.563,93 €	
Current Period Net Default	107.233,36 €	
New Number of Defaulted Contracts		39

Cumulative Default

Cumulative Gross Default	71.777.043,28 €	
Cumulative Recoveries	8.757.352,11 €	
Cumulative Net Default	63.019.691,17 €	
Total Number of Defaulted Contracts		5.345

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)	0,46%	
Annualised Loss Ratio period before previous period		0,41%
Annualised Loss Ratio previous period		0,41%
Annualised Loss Ratio current period	0,56%	0,56%

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	231.242.030,25 €	0,00 €	87.742.030,25 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	14.792.992,68 €					
Replenishment	0,00 €					
Amortisation	13.544.677,65 €					
Redemption per Class	13.544.677,65 €	0,00 €	13.544.677,65 €	0,00 €	0,00 €	0,00 €
Redemption per Note		0,00 €	13.344,51 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	217.697.352,60 €	0,00 €	74.197.352,60 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		0,0%	34,1%	18,0%	20,9%	27,0%
Current Pool Factor		0,00	0,73	1,00	1,00	1,00
2. Payments to Investors per Note						
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,466%	0,350%	1,000%	1,750%	+545 bps	+1070 bps
DayCount Convention	30	act/360	act/360	act/360	act/360	act/360
Interest Days						
Principal Outstanding per Note Beginning of Period		0,00 €	86.445,35 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		0,00 €	13.344,51 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		0,00 €	73.100,84 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		0,00 €	73.120,60 €	57.165,36 €	188.975,15 €	501.464,04 €
Interest Payment		0,00 €	73.120,60 €	57.165,36 €	188.975,15 €	501.464,04 €
Interest Payment per Note		0,00 €	72,04 €	145,83 €	415,33 €	852,83 €
3. Credit Enhancements						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		102,88%	68,80%	50,79%	29,89%	2,88%
Current CE (excl. Excess Spread)		100,00%	65,92%	47,91%	27,01%	0,00%

* Last rating action as of 12.08.2019

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6. Original Principal Balance



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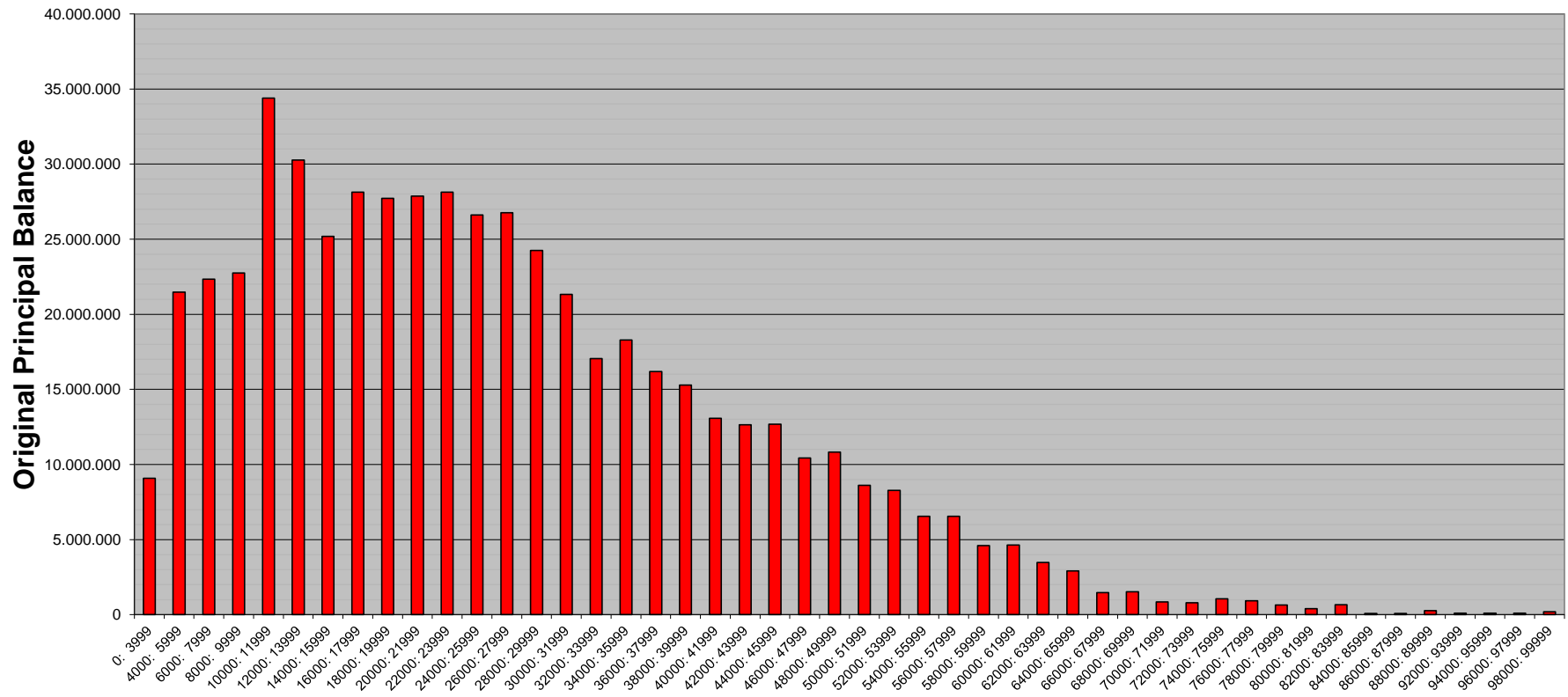
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 3999	9.083.183,64	1,63%	3.101	9,15%
4000: 5999	21.469.503,62	3,85%	4.330	12,78%
6000: 7999	22.330.923,63	4,00%	3.256	9,61%
8000: 9999	22.757.141,56	4,08%	2.558	7,55%
10000: 11999	34.385.274,19	6,17%	3.197	9,44%
12000: 13999	30.277.803,95	5,43%	2.360	6,97%
14000: 15999	25.188.232,89	4,52%	1.683	4,97%
16000: 17999	28.131.630,59	5,05%	1.658	4,89%
18000: 19999	27.722.490,76	4,97%	1.460	4,31%
20000: 21999	27.859.330,83	5,00%	1.328	3,92%
22000: 23999	28.134.520,98	5,05%	1.223	3,61%
24000: 25999	26.607.819,15	4,77%	1.066	3,15%
26000: 27999	26.764.251,70	4,80%	991	2,92%
28000: 29999	24.257.849,66	4,35%	837	2,47%
30000: 31999	21.319.825,63	3,82%	689	2,03%
32000: 33999	17.049.575,35	3,06%	518	1,53%
34000: 35999	18.284.143,63	3,28%	523	1,54%
36000: 37999	16.195.038,54	2,90%	438	1,29%
38000: 39999	15.288.095,69	2,74%	392	1,16%
40000: 41999	13.070.878,73	2,34%	319	0,94%
42000: 43999	12.634.601,18	2,27%	294	0,87%
44000: 45999	12.685.891,45	2,28%	282	0,83%
46000: 47999	10.427.748,60	1,87%	222	0,66%
48000: 49999	10.822.243,52	1,94%	221	0,65%
50000: 51999	8.618.821,77	1,55%	169	0,50%
52000: 53999	8.276.443,61	1,48%	156	0,46%
54000: 55999	6.543.878,43	1,17%	119	0,35%
56000: 57999	6.553.789,24	1,18%	115	0,34%
58000: 59999	4.605.283,63	0,83%	78	0,23%
60000: 61999	4.634.144,04	0,83%	76	0,22%
62000: 63999	3.467.252,15	0,62%	55	0,16%
64000: 65999	2.917.784,58	0,52%	45	0,13%
66000: 67999	1.470.785,77	0,26%	22	0,06%
68000: 69999	1.518.885,59	0,27%	22	0,06%
70000: 71999	854.448,25	0,15%	12	0,04%
72000: 73999	799.428,20	0,14%	11	0,03%
74000: 75999	1.050.700,66	0,19%	14	0,04%
76000: 77999	924.688,66	0,17%	12	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	0,12%	8	0,02%
84000: 85999	85.355,89	0,02%	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	0,04%	2	0,01%
Total	557.605.116,68	100,00%	33.883	100,00%

Statistics in EUR	
Average Amount	16.456,78

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6.1 Original PB (Graph)

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7. Current Principal Balance



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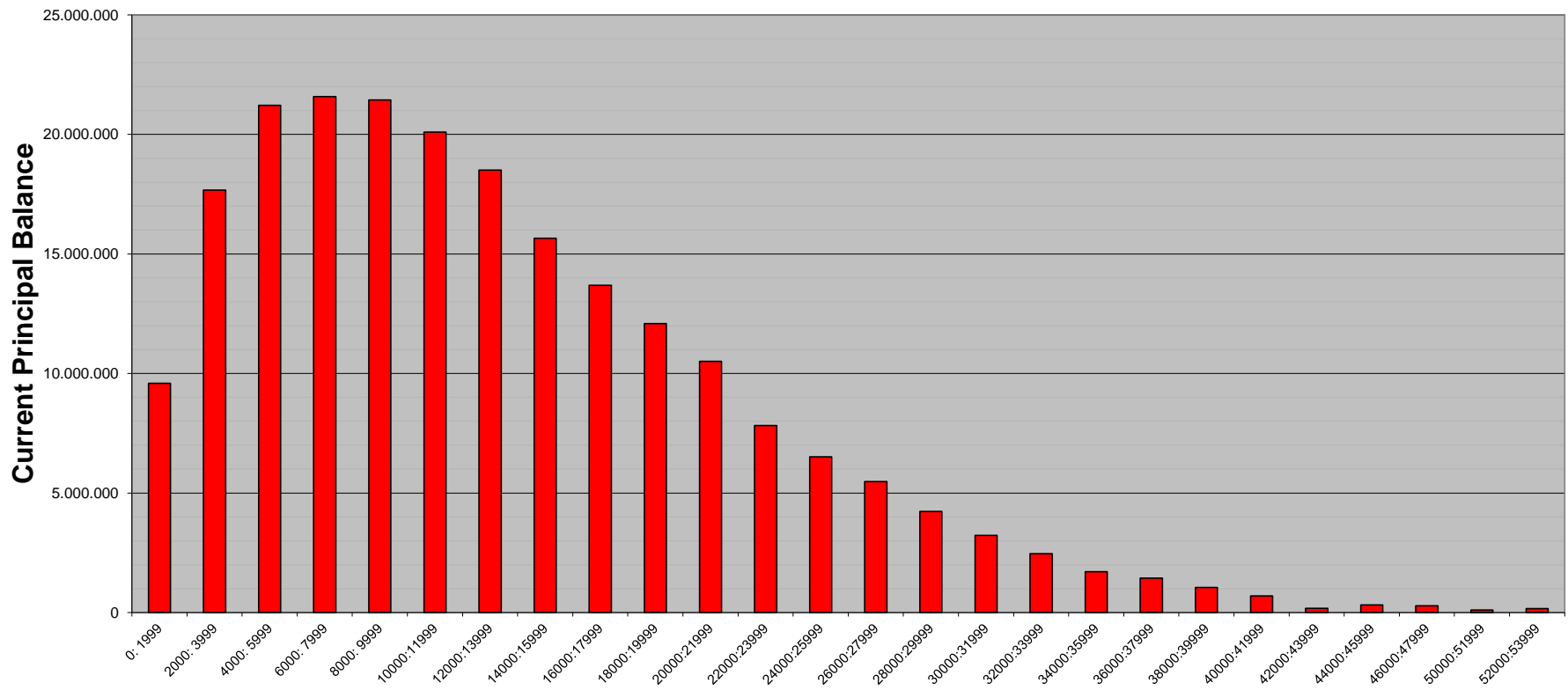
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	9.585.315,75	4,40%	10.469	30,90%
2000: 3999	17.670.815,22	8,12%	6.072	17,92%
4000: 5999	21.212.261,36	9,74%	4.297	12,68%
6000: 7999	21.585.887,85	9,92%	3.117	9,20%
8000: 9999	21.435.914,33	9,85%	2.389	7,05%
10000:11999	20.093.147,83	9,23%	1.831	5,40%
12000:13999	18.505.628,23	8,50%	1.428	4,21%
14000:15999	15.652.978,22	7,19%	1.048	3,09%
16000:17999	13.690.103,99	6,29%	807	2,38%
18000:19999	12.089.368,96	5,55%	639	1,89%
20000:21999	10.505.129,85	4,83%	501	1,48%
22000:23999	7.827.530,75	3,60%	341	1,01%
24000:25999	6.515.440,02	2,99%	261	0,77%
26000:27999	5.481.728,57	2,52%	204	0,60%
28000:29999	4.232.583,05	1,94%	146	0,43%
30000:31999	3.225.646,10	1,48%	104	0,31%
32000:33999	2.466.036,74	1,13%	75	0,22%
34000:35999	1.706.897,54	0,78%	49	0,14%
36000:37999	1.439.123,36	0,66%	39	0,12%
38000:39999	1.047.688,67	0,48%	27	0,08%
40000:41999	696.366,46	0,32%	17	0,05%
42000:43999	173.928,42	0,08%	4	0,01%
44000:45999	314.628,45	0,14%	7	0,02%
46000:47999	282.488,24	0,13%	6	0,02%
50000:51999	101.175,98	0,05%	2	0,01%
52000:53999	159.529,54	0,07%	3	0,01%
Total	217.697.343,48	100,00%	33.883	100,00%

Statistics	in EUR
Average Amount	6.424,97

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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	53.350,22	0,0245%	1
2	53.214,81	0,0244%	1
3	52.964,51	0,0243%	1
4	51.550,40	0,0237%	2
5	50.591,99	0,0232%	1
6	50.583,99	0,0232%	1
7	47.676,75	0,0219%	1
8	47.475,66	0,0218%	1
9	47.303,15	0,0217%	1
10	47.296,54	0,0217%	1
11	46.441,91	0,0213%	1
12	46.294,23	0,0213%	1
13	45.734,91	0,0210%	1
14	45.635,39	0,0210%	1
15	44.943,59	0,0206%	1
16	44.913,66	0,0206%	1
17	44.614,24	0,0205%	1
18	44.527,66	0,0205%	1
19	44.321,66	0,0204%	2
20	44.259,00	0,0203%	1
21	43.794,48	0,0201%	1
22	43.684,90	0,0201%	1
23	43.273,17	0,0199%	1
24	43.175,87	0,0198%	1
25	41.973,94	0,0193%	1
	1.169.596,63	0,5373%	27

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9. Geographical Distribution



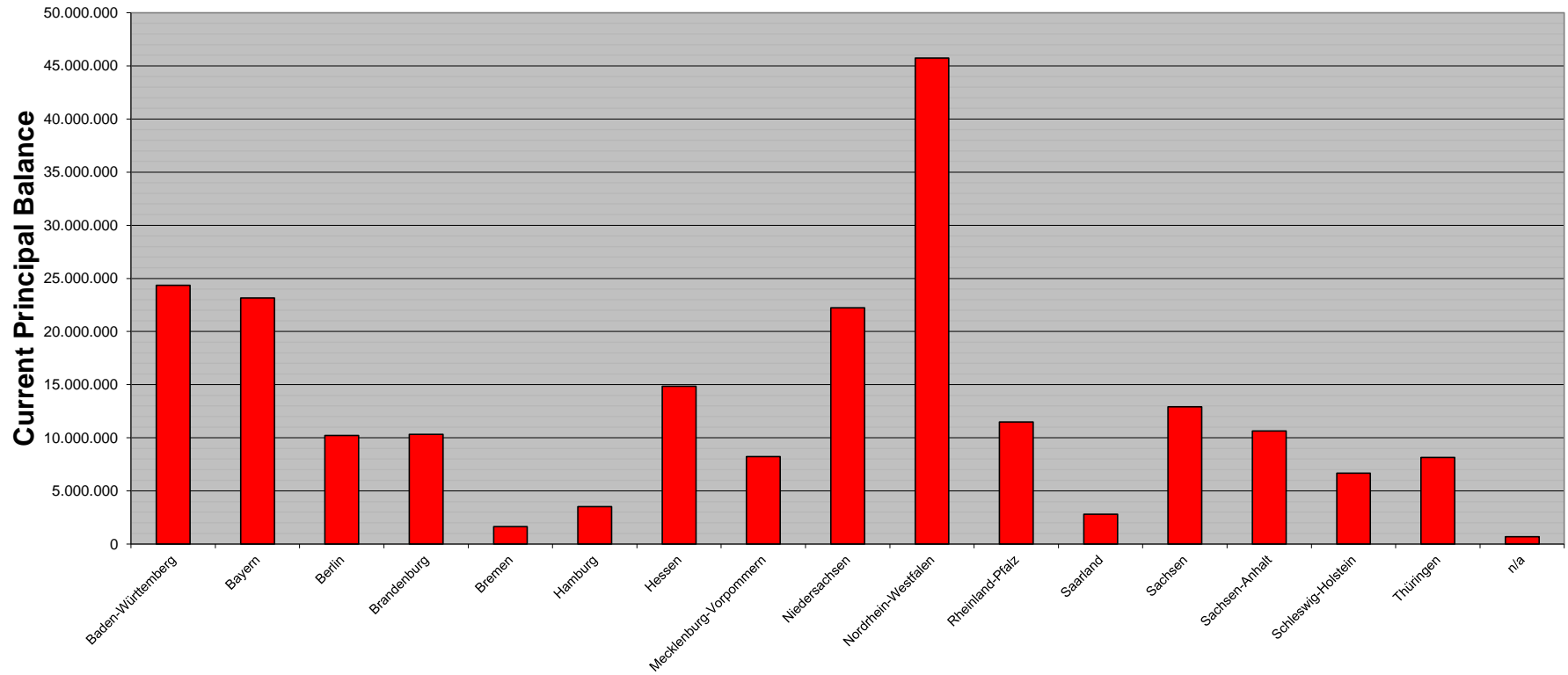
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	24.343.768,91	11,18%	3.711	10,95%
Bayern	23.157.137,90	10,64%	3.753	11,08%
Berlin	10.208.759,29	4,69%	1.695	5,00%
Brandenburg	10.323.530,58	4,74%	1.741	5,14%
Bremen	1.648.930,58	0,76%	201	0,59%
Hamburg	3.536.548,20	1,62%	590	1,74%
Hessen	14.863.928,24	6,83%	2.208	6,52%
Mecklenburg-Vorpomm	8.233.956,10	3,78%	1.385	4,09%
Niedersachsen	22.228.876,16	10,21%	3.357	9,91%
Nordrhein-Westfalen	45.735.040,97	21,01%	6.711	19,81%
Rheinland-Pfalz	11.498.652,28	5,28%	1.706	5,03%
Saarland	2.822.058,00	1,30%	411	1,21%
Sachsen	12.908.976,58	5,93%	2.139	6,31%
Sachsen-Anhalt	10.643.536,36	4,89%	1.651	4,87%
Schleswig-Holstein	6.678.667,47	3,07%	1.125	3,32%
Thüringen	8.162.271,54	3,75%	1.396	4,12%
n/a	702.704,32	0,32%	103	0,30%
Total	217.697.343,48	100,00%	33.883	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	53.691.377,38	24,66%	4.663	13,76%
unsecured	164.005.966,10	75,34%	29.220	86,24%
Total	217.697.343,48	100,00%	33.883	100,00%

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11. Insurances



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Interest Period	from	14.10.2019	to	13.11.2019	= 30 days
Collection Period	from	01.10.2019	to	31.10.2019	

<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	32.321.359,65	14,85%	8.680	25,62%
Yes	185.375.983,83	85,15%	25.203	74,38%
Total	217.697.343,48	100,00%	33.883	100,00%

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

12. Payment Methods



Reporting Date	11.11.2019	
Payment Date	13.11.2019	
Period No	47	
Monthly Period	Nov 2019	
Interest Period	from 14.10.2019	to 13.11.2019 = 30 days
Collection Period	from 01.10.2019	to 31.10.2019

<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	200.175.101,56	91,95%	31.989	94,41%
Other	17.522.241,92	8,05%	1.894	5,59%
Total	217.697.343,48	100,00%	33.883	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	65.670.094,56	30,17%	10.937	32,28%
1st of month	152.027.248,92	69,83%	22.946	67,72%
Total	217.697.343,48	100,00%	33.883	100,00%

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

13. Effective Interest Rate



Reporting Date	11.11.2019	
Payment Date	13.11.2019	
Period No	47	
Monthly Period	Nov 2019	
Interest Period	from 14.10.2019	to 13.11.2019 = 30 days
Collection Period	from 01.10.2019	to 31.10.2019

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	490.282,38	0,23%	356	1,05%
1: 1	3.650,77	0,00%	6	0,02%
2: 2	141.993,30	0,07%	58	0,17%
3: 3	17.885.616,94	8,22%	5.938	17,53%
4: 4	17.000.654,36	7,81%	2.991	8,83%
5: 5	22.837.267,99	10,49%	2.391	7,06%
6: 6	25.926.452,04	11,91%	2.905	8,57%
7: 7	47.797.064,58	21,96%	5.990	17,68%
8: 8	42.370.824,00	19,46%	6.605	19,49%
9: 9	39.557.063,61	18,17%	5.951	17,56%
10:10	3.006.235,03	1,38%	552	1,63%
11:11	555.652,05	0,26%	108	0,32%
12:12	77.238,57	0,04%	19	0,06%
13:13	38.436,64	0,02%	11	0,03%
14:14	8.911,22	0,00%	2	0,01%
Total	217.697.343,48	100,00%	33.883	100,00%

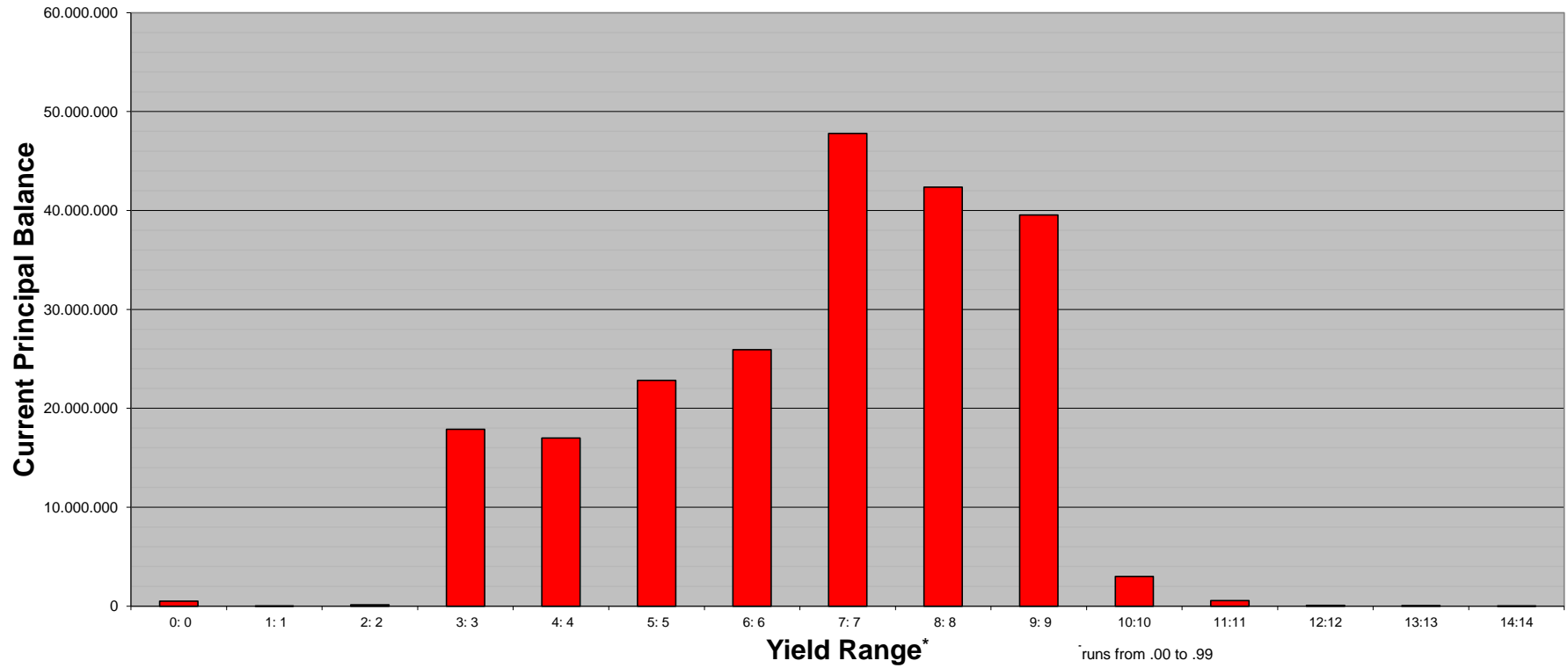
Statistics in %	
WA Interest	7,55%

* runs from .00 to .99

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

13.1 Effective Interest Rate (Graph)

Reporting Date			11.11.2019			
Payment Date			13.11.2019			
Period No			47			
Monthly Period			Nov 2019			
Interest Period	from	14.10.2019	to	13.11.2019	=	30 days
Collection Period	from	01.10.2019	to	31.10.2019		



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

14. Seasoning



Reporting Date	11.11.2019	
Payment Date	13.11.2019	
Period No	47	
Monthly Period	Nov 2019	
Interest Period	from 14.10.2019	to 13.11.2019 = 30 days
Collection Period	from 01.10.2019	to 31.10.2019

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
36:38	1.898.638,35	0,87%	232	0,68%
39:41	13.865.922,02	6,37%	1.939	5,72%
42:44	20.878.434,63	9,59%	3.019	8,91%
45:47	18.961.958,26	8,71%	2.926	8,64%
48:50	27.433.316,83	12,60%	4.165	12,29%
51:53	40.895.142,51	18,79%	5.950	17,56%
54:56	29.668.464,85	13,63%	4.668	13,78%
57:59	20.366.712,63	9,36%	3.426	10,11%
60:62	21.632.560,01	9,94%	3.804	11,23%
63:65	15.444.954,52	7,09%	2.471	7,29%
66:68	3.455.886,61	1,59%	455	1,34%
69:71	596.266,44	0,27%	53	0,16%
72:74	842.357,22	0,39%	220	0,65%
75:77	333.667,97	0,15%	80	0,24%
78:80	254.317,65	0,12%	37	0,11%
81:	1.168.742,98	0,54%	438	1,29%
Total	217.697.343,48	100,00%	33.883	100,00%

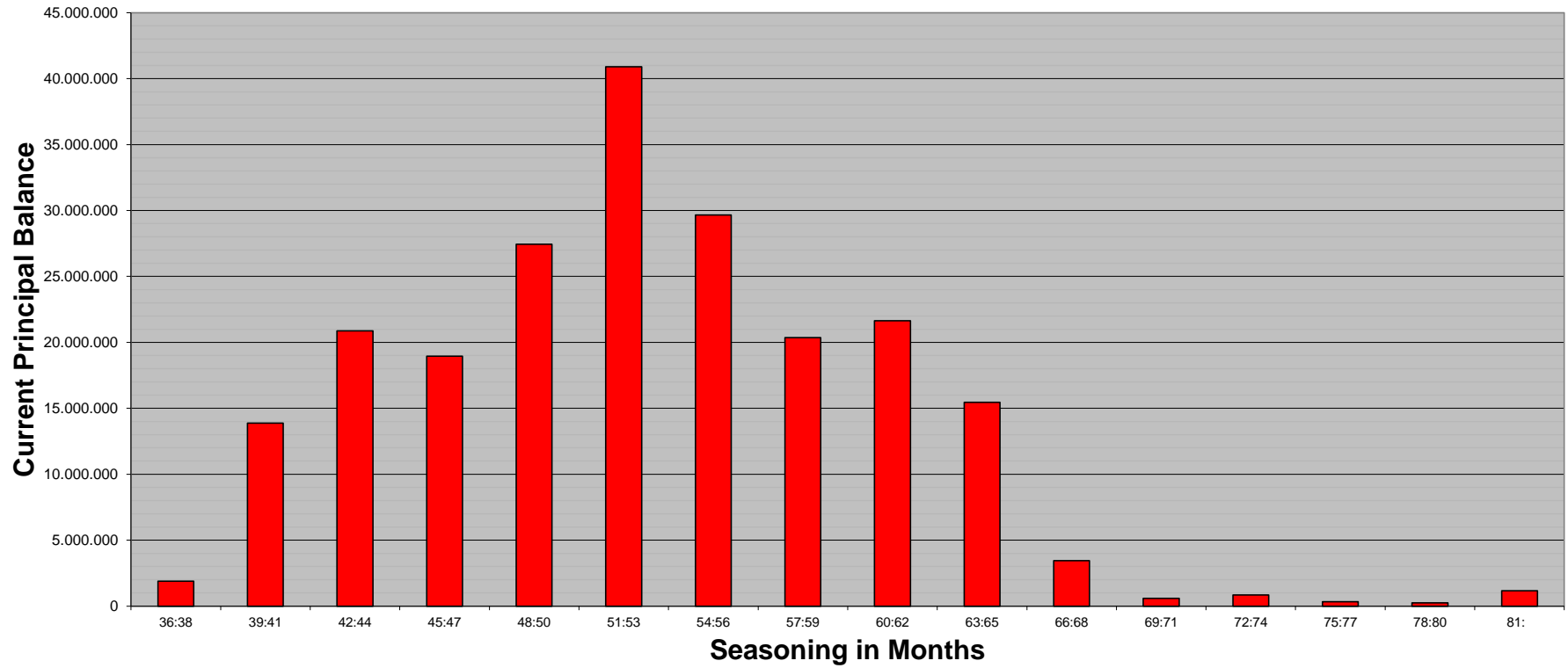
Statistics

WA Seasoning	52,66
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**SC Germany Consumer 2015-1
Monthly Investor Report**

14.1 Seasoning (Graph)

Reporting Date	11.11.2019				
Payment Date	13.11.2019				
Period No	47				
Monthly Period	Nov 2019				
Interest Period	from	14.10.2019	to	13.11.2019	= 30 days
Collection Period	from	01.10.2019	to	31.10.2019	



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

15. Remaining Term



Reporting Date	11.11.2019	
Payment Date	13.11.2019	
Period No	47	
Monthly Period	Nov 2019	
Interest Period	from 14.10.2019	to 13.11.2019 = 30 days
Collection Period	from 01.10.2019	to 31.10.2019

<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	2.929.118,56	1,35%	4.363	12,88%
7: 13	11.658.271,93	5,36%	5.480	16,17%
14: 20	16.020.103,77	7,36%	3.868	11,42%
21: 27	27.873.733,16	12,80%	4.502	13,29%
28: 34	33.677.227,23	15,47%	4.140	12,22%
35: 41	43.153.965,34	19,82%	4.688	13,84%
42: 48	44.062.873,91	20,24%	4.120	12,16%
49: 55	24.871.905,77	11,42%	1.880	5,55%
56: 62	10.202.415,60	4,69%	680	2,01%
63: 69	1.584.874,41	0,73%	82	0,24%
70: 76	517.383,78	0,24%	27	0,08%
77: 83	329.154,66	0,15%	17	0,05%
84: 90	419.400,73	0,19%	17	0,05%
91: 97	187.895,32	0,09%	10	0,03%
98:104	122.695,13	0,06%	5	0,01%
105:108	40.063,40	0,02%	2	0,01%
109:	46.260,78	0,02%	2	0,01%
Total	217.697.343,48	100,00%	33.883	100,00%

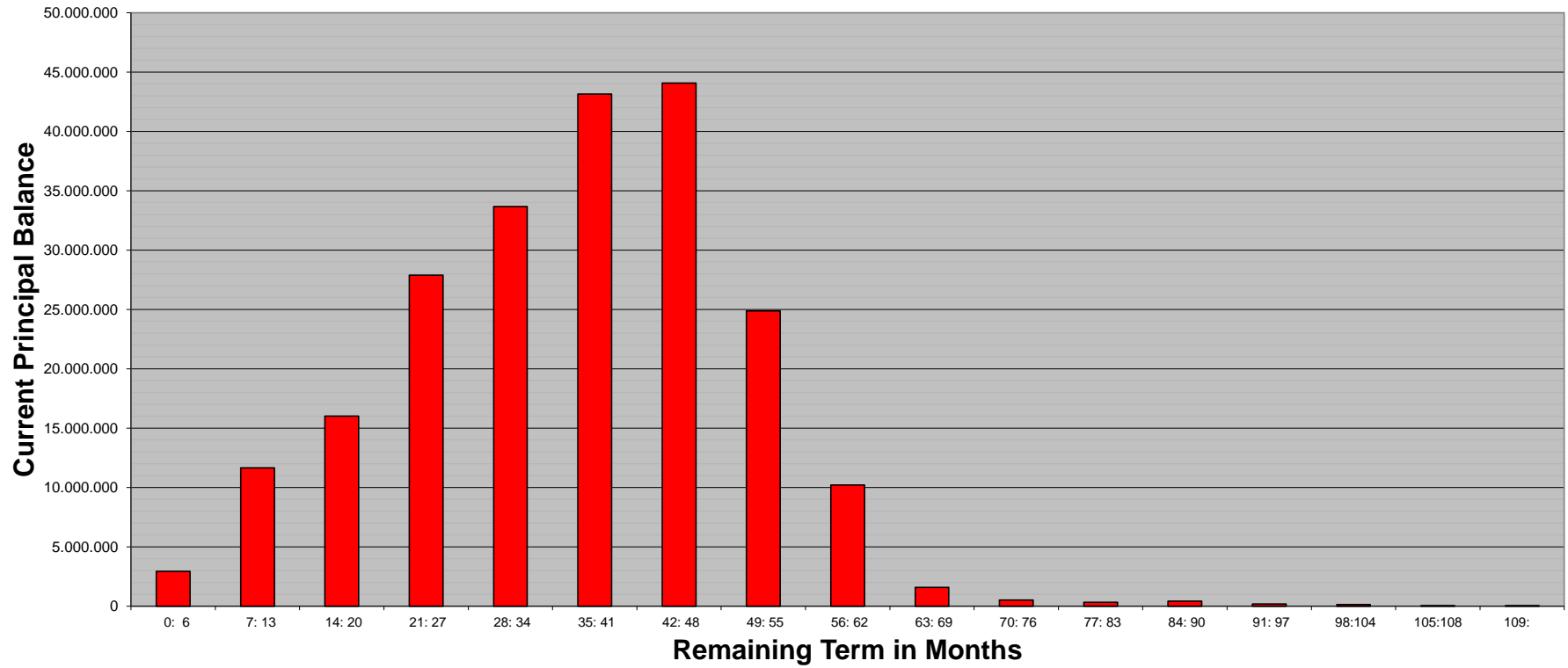
Statistics

WA Remaining Term	36,18
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Reporting Date	11.11.2019	
Payment Date	13.11.2019	
Period No	47	
Monthly Period	Nov 2019	
Interest Period	from 14.10.2019	to 13.11.2019 = 30 days
Collection Period	from 01.10.2019	to 31.10.2019



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

16. Original Term



Reporting Date	11.11.2019	
Payment Date	13.11.2019	
Period No	47	
Monthly Period	Nov 2019	
Interest Period	from 14.10.2019	to 13.11.2019 = 30 days
Collection Period	from 01.10.2019	to 31.10.2019

<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	7.998,87	0,00%	41	0,12%
42: 48	185.614,51	0,09%	278	0,82%
49: 55	2.191.873,84	1,01%	2.173	6,41%
56: 62	12.288.536,21	5,64%	6.622	19,54%
63: 69	6.157.951,47	2,83%	1.496	4,42%
70: 76	25.476.920,84	11,70%	5.141	15,17%
77: 83	13.003.597,27	5,97%	1.450	4,28%
84: 90	43.564.616,25	20,01%	5.874	17,34%
91: 97	51.474.185,41	23,64%	5.258	15,52%
98:104	51.473.439,82	23,64%	4.755	14,03%
105:111	7.390.773,85	3,39%	515	1,52%
112:118	2.380.299,38	1,09%	153	0,45%
119:120	297.181,62	0,14%	19	0,06%
121:	1.802.575,55	0,83%	93	0,27%
Total	217.697.343,48	100,00%	33.883	100,00%

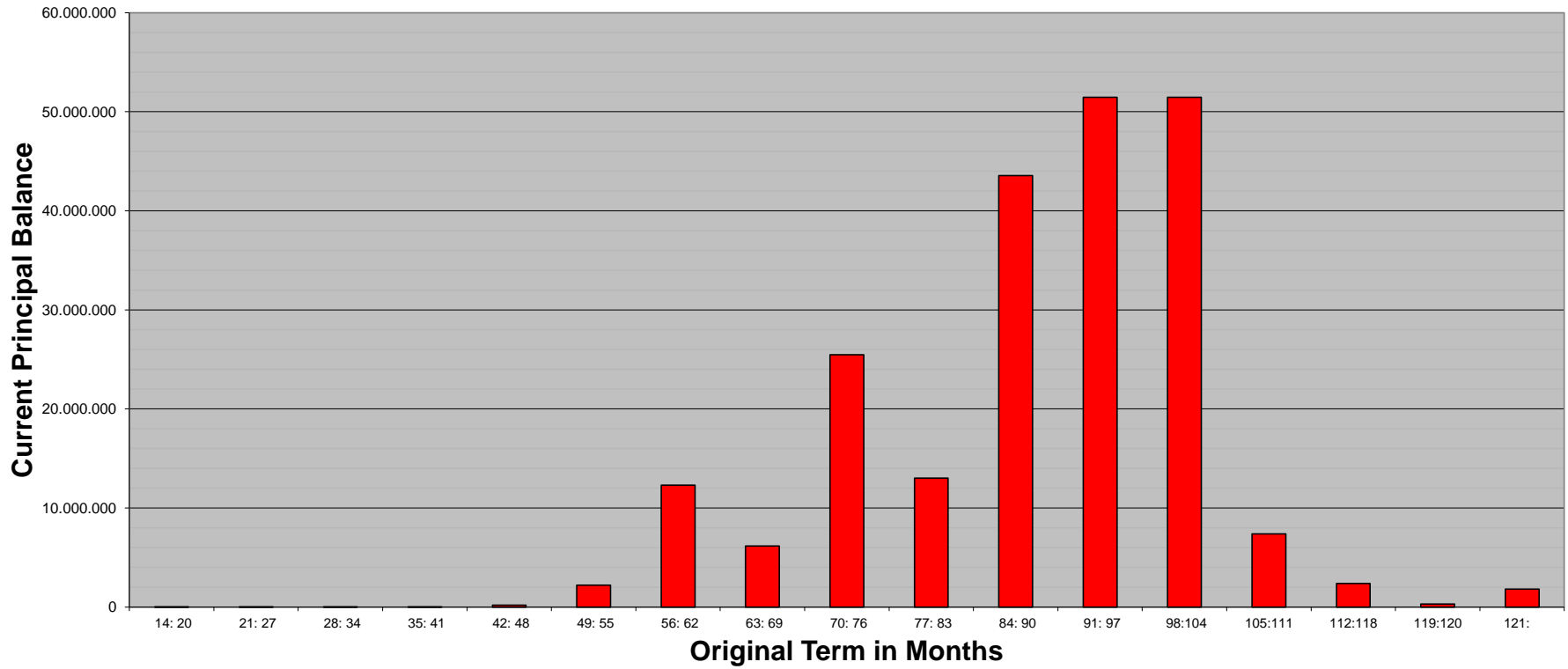
Statistics

WA Original Term	88,83
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**SC Germany Consumer 2015-1
Monthly Investor Report**

16.1 Original Term (Graph)

Reporting Date			11.11.2019		
Payment Date			13.11.2019		
Period No			47		
Monthly Period			Nov 2019		
Interest Period	from	14.10.2019	to	13.11.2019	= 30 days
Collection Period	from	01.10.2019	to	31.10.2019	



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

17. Loan Concentration



Reporting Date			11.11.2019			
Payment Date			13.11.2019			
Period No			47			
Monthly Period			Nov 2019			
Interest Period	from	14.10.2019	to	13.11.2019	=	30 days
Collection Period	from	01.10.2019	to	31.10.2019		

<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	216.753.369,82	99,57%	33.589	99,13%	33.589	99,57%
2: 2	902.856,65	0,41%	276	0,81%	138	0,41%
3: 3	41.117,01	0,02%	18	0,05%	6	0,02%
Total	217.697.343,48	100,00%	33.883	100,00%	33.733	100,00%

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

18. Priority of Payments + Transaction Costs

Reporting Date	11.11.2019				
Payment Date	13.11.2019				
Period No	47				
Monthly Period	Nov 2019				
Interest Period	from	14.10.2019	to	13.11.2019	= 30 days
Collection Period	from	01.10.2019	to	31.10.2019	



Priority of Payments

Available Distribution Amount		14.792.992,68 €
Senior Expenses	-	14.280,00 €
Net Swap Payments	-	38.243,33 €
Interest Notes Class A	-	- €
Interest Notes Class B	-	73.120,60 €
Interest Notes Class C	-	57.165,36 €
Interest Notes Class D	-	188.975,15 €
Interest Notes Class E	-	501.464,04 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	9,12 €
Principal Payments Class A	-	- €
Principal Payments Class B	-	13.544.677,65 €
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	=	375.057,43 €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- 14.280,00 €					
Interest accrued for the Period	- 820.725,15 €	- €	- 73.120,60 €	- 57.165,36 €	- 188.975,15 €	- 501.464,04 €
Cumulative Interest accrued	- 48.367.925,90 €	- 8.312.766,00 €	- 4.016.598,60 €	- 2.723.008,40 €	- 9.188.060,70 €	- 24.127.492,20 €
Interest Payments	- 820.725,15 €	- €	- 73.120,60 €	- 57.165,36 €	- 188.975,15 €	- 501.464,04 €
Cumulative Interest Payments	- 48.367.925,90 €	- 8.312.766,00 €	- 4.016.598,60 €	- 2.723.008,40 €	- 9.188.060,70 €	- 24.127.492,20 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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

19. Swap Counterparty



Reporting Date	11.11.2019				
Payment Date	13.11.2019				
Period No	47				
Monthly Period	Nov 2019				
Interest Period	from	14.10.2019	to	13.11.2019	= 30 days
Collection Period	from	01.10.2019	to	31.10.2019	

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 104.299.990,29
Fixed Rate -0,0260%
Floating Rate (Euribor) -0,4660%
Net Swap Payments -38.243,33
Notional Amount next period 104.299.990,88

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 31.10.2019, data source: Bloomberg

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

20. Retention



Reporting Date	11.11.2019				
Payment Date	13.11.2019				
Period No	47				
Monthly Period	Nov 2019				
Interest Period	from	14.10.2019	to	13.11.2019	= 30 days
Collection Period	from	01.10.2019	to	31.10.2019	

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:	74.197.352,60 €
Outstanding Balance of the retained Class B Notes of the end of the Monthly Period:	74.197.352,60 €
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	11.11.2019				
Payment Date	13.11.2019				
Period No	47				
Monthly Period	Nov 2019				
Interest Period	from	14.10.2019	to	13.11.2019	= 30 days
Collection Period	from	01.10.2019	to	31.10.2019	

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 31.10.2019, data source: Bloomberg

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

22. Issuer Information



Reporting Date		11.11.2019			
Payment Date		13.11.2019			
Period No		47			
Monthly Period		13.11.2019			
Interest Period	from	14.10.2019	to	13.11.2019	= 30 days
Collection Period	from	01.10.2019	to	31.10.2019	

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
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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	11.11.2019				
Payment Date	13.11.2019				
Period No	47				
Monthly Period	Nov 2019				
Interest Period	from	14.10.2019	to	13.11.2019	= 30 days
Collection Period	from	01.10.2019	to	31.10.2019	

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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 31.10.2019, data source: Bloomberg

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

24. Glossary



Reporting Date		11.11.2019			
Payment Date		13.11.2019			
Period No		47			
Monthly Period		Nov 2019			
Interest Period	from	14.10.2019	to	13.11.2019	= 30 days
Collection Period	from	01.10.2019	to	31.10.2019	

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