

SC Germany Consumer 2015-1 Monthly Investor Report



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Cover Sheet Monthly Investor Report



Reporting Date	11.12.2018				
Payment Date	13.12.2018				
Period No	36				
Monthly Period	Dez 2018				
Interest Period from	13.11.2018	to	13.12.2018	=	30 days
Collection Period from	01.11.2018	to	30.11.2018		

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1. Portfolio Information



Reporting Date	11.12.2018	
Payment Date	13.12.2018	
Period No	36	
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Interest Period from	13.11.2018	to 13.12.2018 = 30 days
Collection Period from	01.11.2018	to 30.11.2018

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period		€ 409.482.116,43	€ 431.601.189,61
Scheduled Principal Payments		€ 11.632.854,96	
Prepayment Principal		€ 8.031.459,72	
Total Principal Collections		€ 19.664.314,68	€ 21.192.477,60
Total Interest Collections		€ 2.452.048,55	€ 2.582.616,05
Defaults		€ 1.267.749,71	€ 926.595,58
Replenishment Amount		€ -	€ -
End of Period	55.626	€ 388.550.052,04	€ 409.482.116,43
Purchase Shortfall Amount		€ 46,96	€ 47,57
Total Assets (End of Period)		€ 388.550.099,00	€ 409.482.164,00
Current Prepayment Rate (annualised)		21,2%	

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2. Reserve Accounts



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Interest Period	from	13.11.2018	to	13.12.2018	= 30 days
Collection Period	from	01.11.2018	to	30.11.2018	

Note Balance

Beginning of Period	€	409.482.164,00
End of Period	€	388.550.099,00

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	0,6%	€ 2.500.000,00	
Cash Outflow		€ -	
Cash Inflow		€ -	
End of Period	0,6%	€ 2.500.000,00	
Required Liquidity Reserve Fund	0,6%	€ 2.500.000,00	
Commingling Reserve			
Beginning of Period		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		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	€	409.482.164,00
End of Period	€	388.550.099,00

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		€ 4.393.551,77	€ 171.695,54	413
31- 60 days past due previous period		€ 4.381.042,09	€ 181.866,19	423
31- 60 days past due current period	1,00%	€ 4.095.274,55	€ 166.386,26	407
3-MRA* 61-90 days past due	0,53%			
61- 90 days past due period before previous period		€ 2.361.992,29	€ 155.216,54	216
61- 90 days past due previous period		€ 2.160.676,47	€ 152.187,28	218
61- 90 days past due current period	0,49%	€ 2.013.539,53	€ 141.843,06	197
3-MRA* 91-120 days past due	0,30%			
91- 120 days past due period before previous period		€ 1.143.990,97	€ 113.904,72	127
91- 120 days past due previous period		€ 1.407.310,48	€ 129.931,59	129
91- 120 days past due current period	0,27%	€ 1.111.888,66	€ 107.989,75	113

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	€ 1.267.749,71	
Current Period Recoveries	€ 283.576,56	
Current Period Net Default	€ 984.173,15	
New Number of Defaulted Contracts		96
Cumulative Default		
Cumulative Gross Default	€ 65.094.740,03	
Cumulative Recoveries	€ 5.316.995,18	
Cumulative Net Default	€ 59.777.744,85	
Total Number of Defaulted Contracts		4.820
	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)	2,08%	
Annualised Loss Ratio period before previous period		1,69%
Annualised Loss Ratio previous period		1,67%
Annualised Loss Ratio current period	2,88%	2,88%
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

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1. Note Balance	All notes	Class A	Class B	Class C	Class D	Class E
General Note Information						
ISIN Code		XS1324497830	XS1324497913	XS1324498051	XS1324498135	XS1324498481
Currency		EUR	EUR	EUR	EUR	EUR
Initial Tranching	in %	82,5%	7,3%	2,8%	3,3%	4,2%
Legal Maturity		Dez 2028	Dez 2028	Dez 2028	Dez 2028	Dez 2028
Expected Maturity		Okt 2019	Jul 2020	Jul 2020	Jul 2020	Jul 2020
Original Rating (DBRS / S&P)		AA (sf) / AA (sf)	A (sf) / A (sf)	BBB (sf) / A- (sf)	BB (sf) / BB+ (sf)	Not rated
Current Rating (DBRS / S&P)*		AAA (sf) / AA (sf)	AA high (sf) / AA- (sf)	AA (sf) / A (sf)	A (high) (sf) / BB+ (sf)	Not rated
Initial Notes Aggregate Principal Outstanding Balance	1.400.000.000,00 €	1.155.000.000,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
Initial Number of Notes per Class		11.550	1.015	392	455	588
Current Note Information						
Class Principal Outstanding Balance Beginning of Period	409.482.164,00 €	164.482.164,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	22.399.987,36 €					
Replenishment	0,00 €					
Amortisation	20.932.065,00 €					
Redemption per Class	20.932.065,00 €	20.932.065,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Redemption per Note		1.812,30 €	0,00 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	388.550.099,00 €	143.550.099,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		36,9%	26,1%	10,1%	11,7%	15,1%
Current Pool Factor		0,12	1,00	1,00	1,00	1,00
2. Payments to Investors per Note						
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,369%	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		14.240,88 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		1.812,30 €	0,00 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		12.428,58 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		47.932,50 €	84.579,95 €	57.165,36 €	192.656,10 €	506.220,96 €
Interest Payment		47.932,50 €	84.579,95 €	57.165,36 €	192.656,10 €	506.220,96 €
Interest Payment per Note		4,15 €	83,33 €	145,83 €	423,42 €	860,92 €
3. Credit Enhancements						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		67,77%	41,65%	31,56%	19,85%	4,72%
Current CE (excl. Excess Spread)		63,05%	36,93%	26,84%	15,13%	0,00%

* Last rating action as of 27.11.2018

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6. Original Principal Balance



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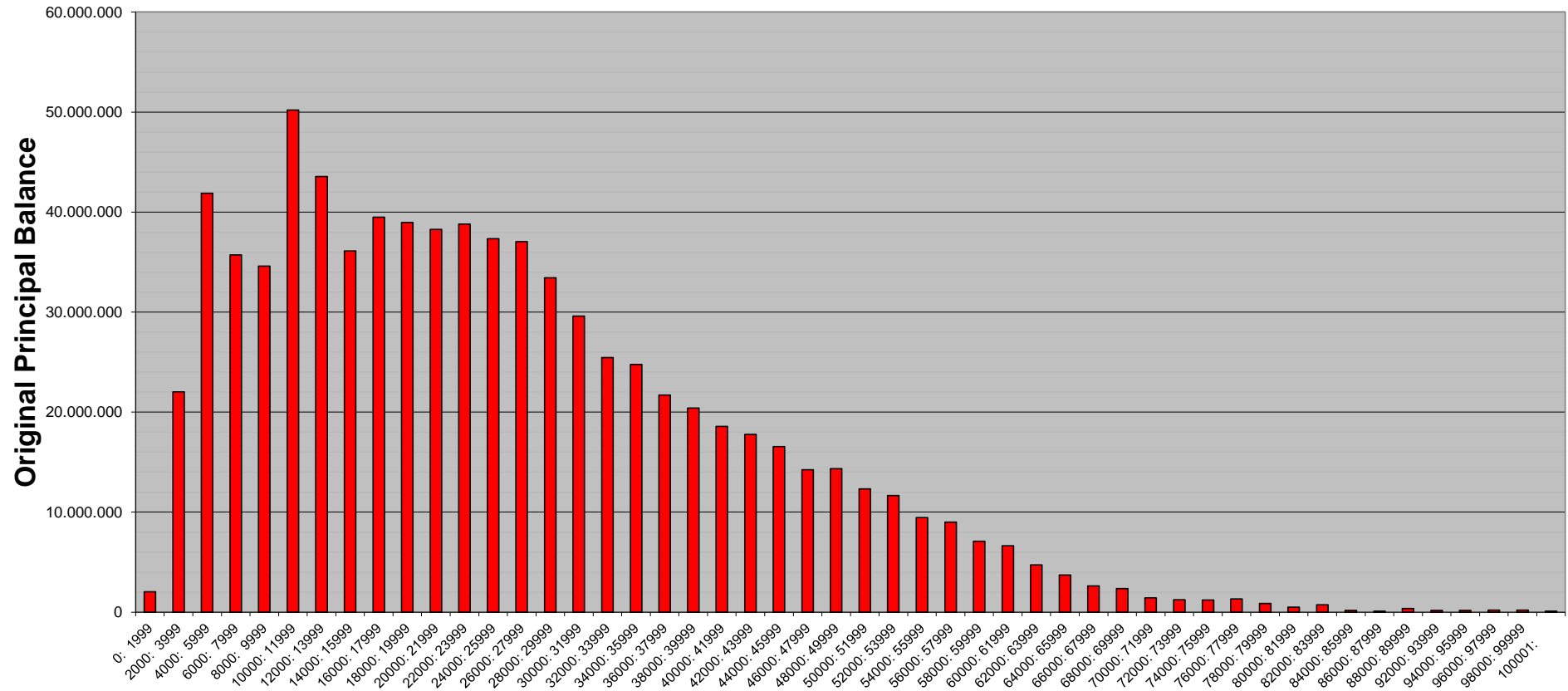
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	2.042.063,16	0,25%	1.613	2,90%
2000: 3999	22.018.669,83	2,71%	7.299	13,12%
4000: 5999	41.883.728,98	5,16%	8.511	15,30%
6000: 7999	35.720.606,18	4,40%	5.209	9,36%
8000: 9999	34.600.775,64	4,27%	3.898	7,01%
10000: 11999	50.189.191,88	6,19%	4.661	8,38%
12000: 13999	43.553.093,01	5,37%	3.392	6,10%
14000: 15999	36.107.577,97	4,45%	2.411	4,33%
16000: 17999	39.485.300,64	4,87%	2.329	4,19%
18000: 19999	38.970.199,96	4,80%	2.054	3,69%
20000: 21999	38.273.394,99	4,72%	1.825	3,28%
22000: 23999	38.810.768,22	4,78%	1.687	3,03%
24000: 25999	37.323.606,56	4,60%	1.495	2,69%
26000: 27999	37.031.131,72	4,57%	1.371	2,46%
28000: 29999	33.437.314,05	4,12%	1.154	2,07%
30000: 31999	29.606.678,53	3,65%	957	1,72%
32000: 33999	25.455.945,63	3,14%	773	1,39%
34000: 35999	24.750.768,69	3,05%	708	1,27%
36000: 37999	21.703.723,61	2,68%	587	1,06%
38000: 39999	20.391.722,62	2,51%	523	0,94%
40000: 41999	18.565.137,61	2,29%	453	0,81%
42000: 43999	17.785.998,38	2,19%	414	0,74%
44000: 45999	16.555.142,76	2,04%	368	0,66%
46000: 47999	14.235.731,09	1,75%	303	0,54%
48000: 49999	14.353.785,28	1,77%	293	0,53%
50000: 51999	12.335.339,26	1,52%	242	0,44%
52000: 53999	11.669.341,15	1,44%	220	0,40%
54000: 55999	9.457.813,23	1,17%	172	0,31%
56000: 57999	9.006.639,27	1,11%	158	0,28%
58000: 59999	7.081.643,70	0,87%	120	0,22%
60000: 61999	6.646.788,77	0,82%	109	0,20%
62000: 63999	4.720.276,30	0,58%	75	0,13%
64000: 65999	3.699.840,50	0,46%	57	0,10%
66000: 67999	2.611.452,34	0,32%	39	0,07%
68000: 69999	2.346.054,80	0,29%	34	0,06%
70000: 71999	1.423.756,76	0,18%	20	0,04%
72000: 73999	1.237.587,46	0,15%	17	0,03%
74000: 75999	1.201.309,47	0,15%	16	0,03%
76000: 77999	1.310.274,23	0,16%	17	0,03%
78000: 79999	873.156,49	0,11%	11	0,02%
80000: 81999	485.420,42	0,06%	6	0,01%
82000: 83999	743.926,68	0,09%	9	0,02%
84000: 85999	169.781,27	0,02%	2	0,00%
86000: 87999	87.447,33	0,01%	1	0,00%
88000: 89999	354.939,24	0,04%	4	0,01%
92000: 93999	184.175,07	0,02%	2	0,00%
94000: 95999	189.057,65	0,02%	2	0,00%
96000: 97999	195.377,59	0,02%	2	0,00%
98000: 99999	196.702,79	0,02%	2	0,00%
100001:	102.181,34	0,01%	1	0,00%
Total	811.182.340,10	100,00%	55.626	100,00%

Statistics in EUR	
Average Amount	14.582,79

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6.1 Original PB (Graph)

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7. Current Principal Balance



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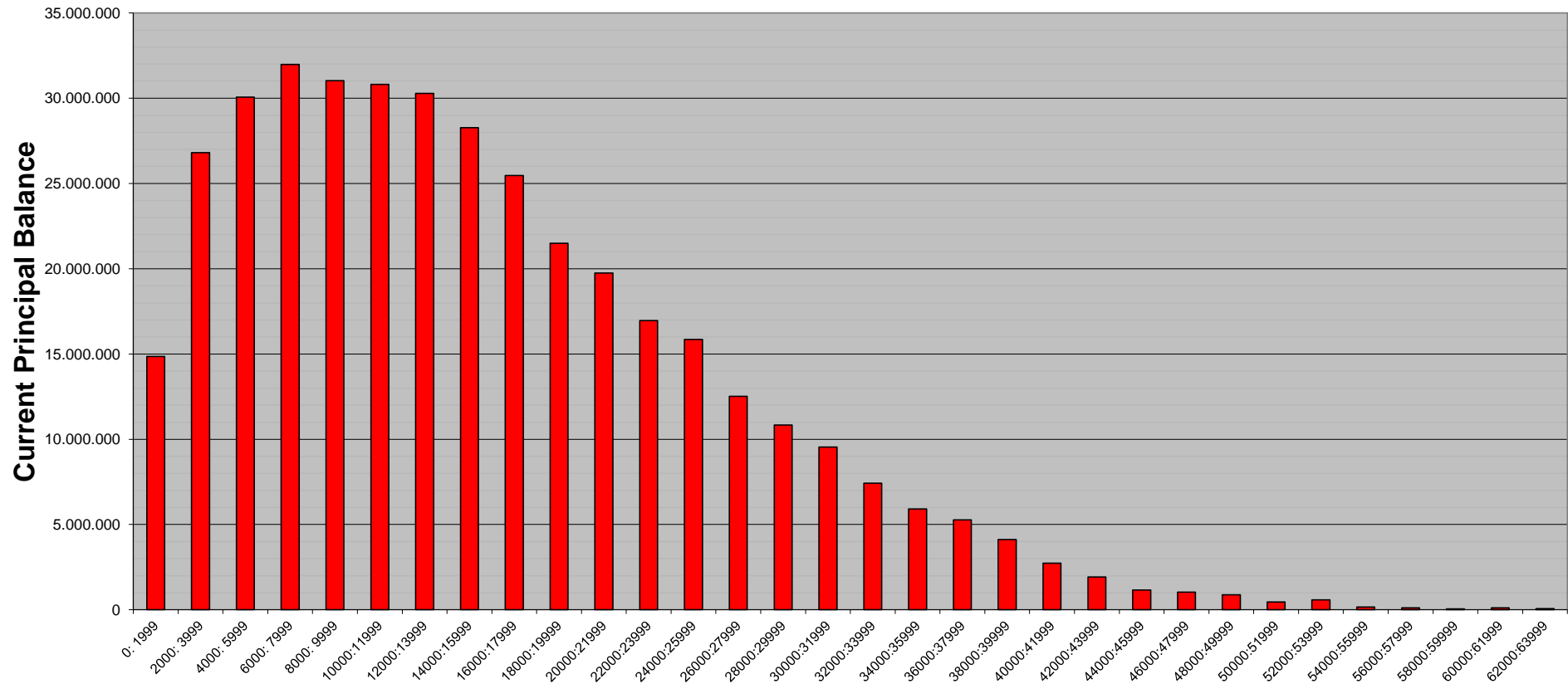
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	14.850.367,30	3,82%	18.268	32,84%
2000: 3999	26.804.980,44	6,90%	9.231	16,59%
4000: 5999	30.057.619,81	7,74%	6.075	10,92%
6000: 7999	31.978.875,72	8,23%	4.602	8,27%
8000: 9999	31.028.377,92	7,99%	3.469	6,24%
10000:11999	30.814.056,36	7,93%	2.810	5,05%
12000:13999	30.279.951,23	7,79%	2.335	4,20%
14000:15999	28.266.324,44	7,27%	1.886	3,39%
16000:17999	25.471.056,98	6,56%	1.502	2,70%
18000:19999	21.489.634,52	5,53%	1.134	2,04%
20000:21999	19.750.316,20	5,08%	943	1,70%
22000:23999	16.957.607,70	4,36%	738	1,33%
24000:25999	15.852.860,09	4,08%	635	1,14%
26000:27999	12.522.999,35	3,22%	465	0,84%
28000:29999	10.838.474,99	2,79%	374	0,67%
30000:31999	9.542.620,69	2,46%	308	0,55%
32000:33999	7.428.694,37	1,91%	226	0,41%
34000:35999	5.904.399,24	1,52%	169	0,30%
36000:37999	5.269.237,33	1,36%	143	0,26%
38000:39999	4.127.310,34	1,06%	106	0,19%
40000:41999	2.739.487,05	0,71%	67	0,12%
42000:43999	1.929.972,45	0,50%	45	0,08%
44000:45999	1.165.864,02	0,30%	26	0,05%
46000:47999	1.030.920,37	0,27%	22	0,04%
48000:49999	876.708,29	0,23%	18	0,03%
50000:51999	460.870,68	0,12%	9	0,02%
52000:53999	586.522,08	0,15%	11	0,02%
54000:55999	165.015,84	0,04%	3	0,01%
56000:57999	115.528,84	0,03%	2	0,00%
58000:59999	59.381,39	0,02%	1	0,00%
60000:61999	121.884,86	0,03%	2	0,00%
62000:63999	62.131,15	0,02%	1	0,00%
Total	388.550.052,04	100,00%	55.626	100,00%

Statistics in EUR	
Average Amount	6.985,04

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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	63.081,48	0,0162%	2
2	62.131,15	0,0160%	1
3	61.876,47	0,0159%	1
4	60.008,39	0,0154%	1
5	59.381,39	0,0153%	1
6	57.888,64	0,0149%	1
7	57.640,20	0,0148%	1
8	55.187,38	0,0142%	1
9	54.982,93	0,0142%	1
10	54.925,13	0,0141%	2
11	54.845,53	0,0141%	1
12	53.978,04	0,0139%	1
13	53.949,92	0,0139%	1
14	53.932,10	0,0139%	1
15	53.817,35	0,0139%	1
16	53.707,13	0,0138%	1
17	53.621,68	0,0138%	1
18	53.021,31	0,0136%	1
19	53.004,82	0,0136%	1
20	52.970,95	0,0136%	1
21	52.414,68	0,0135%	1
22	52.104,10	0,0134%	1
23	51.949,93	0,0134%	1
24	51.935,35	0,0134%	1
25	51.722,33	0,0133%	1
	1.384.078,38	0,3562%	27

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9. Geographical Distribution



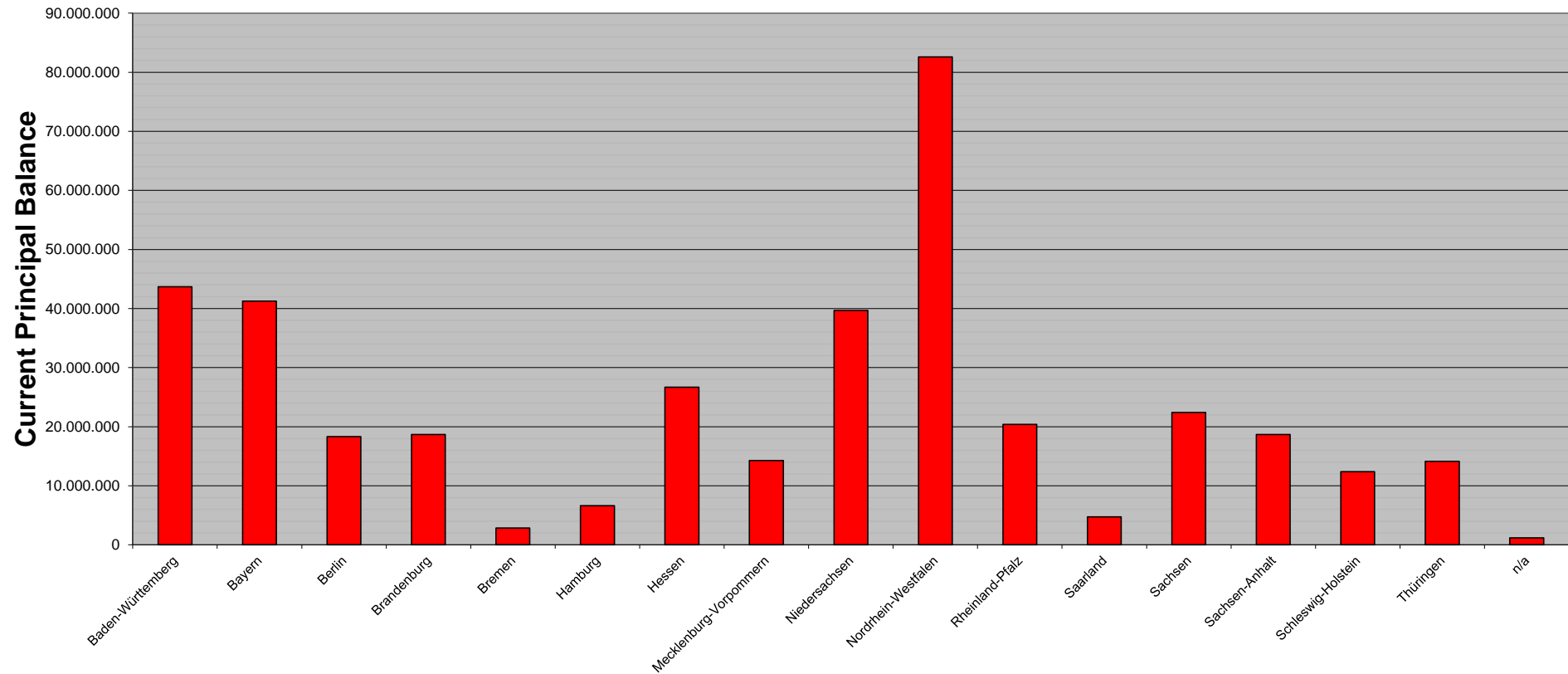
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	43.679.327,38	11,24%	6.222	11,19%
Bayern	41.266.482,34	10,62%	6.316	11,35%
Berlin	18.303.190,81	4,71%	2.747	4,94%
Brandenburg	18.659.352,30	4,80%	2.812	5,06%
Bremen	2.865.938,96	0,74%	355	0,64%
Hamburg	6.623.593,49	1,70%	982	1,77%
Hessen	26.694.878,15	6,87%	3.735	6,71%
Mecklenburg-Vorpomn	14.291.594,29	3,68%	2.170	3,90%
Niedersachsen	39.700.028,06	10,22%	5.437	9,77%
Nordrhein-Westfalen	82.568.963,68	21,25%	11.243	20,21%
Rheinland-Pfalz	20.399.916,05	5,25%	2.767	4,97%
Saarland	4.752.786,49	1,22%	618	1,11%
Sachsen	22.403.499,47	5,77%	3.418	6,14%
Sachsen-Anhalt	18.657.959,72	4,80%	2.597	4,67%
Schleswig-Holstein	12.378.237,17	3,19%	1.871	3,36%
Thüringen	14.121.774,95	3,63%	2.187	3,93%
n/a	1.182.528,73	0,30%	149	0,27%
Total	388.550.052,04	100,00%	55.626	100,00%

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9.1 Geographical Distribution (Graph)

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10. Collateral



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Period No		36			
Monthly Period		Dez 2018			
Interest Period	from	13.11.2018	to	13.12.2018	= 30 days
Collection Period	from	01.11.2018	to	30.11.2018	

<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	96.523.045,56	24,84%	6.868	12,35%
unsecured	292.027.006,48	75,16%	48.758	87,65%
Total	388.550.052,04	100,00%	55.626	100,00%

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

11. Insurances



Reporting Date			11.12.2018			
Payment Date			13.12.2018			
Period No			36			
Monthly Period			Dez 2018			
Interest Period	from	13.11.2018	to	13.12.2018	=	30 days
Collection Period	from	01.11.2018	to	30.11.2018		

<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	57.981.870,59	14,92%	15.971	28,71%
Yes	330.568.181,45	85,08%	39.655	71,29%
Total	388.550.052,04	100,00%	55.626	100,00%

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

12. Payment Methods



Reporting Date			11.12.2018		
Payment Date			13.12.2018		
Period No			36		
Monthly Period			Dez 2018		
Interest Period	from	13.11.2018	to	13.12.2018	= 30 days
Collection Period	from	01.11.2018	to	30.11.2018	

<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	362.410.113,16	93,27%	53.171	95,59%
Other	26.139.938,88	6,73%	2.455	4,41%
Total	388.550.052,04	100,00%	55.626	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	116.921.532,79	30,09%	17.802	32,00%
1st of month	271.628.519,25	69,91%	37.824	68,00%
Total	388.550.052,04	100,00%	55.626	100,00%

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

13. Effective Interest Rate



Reporting Date			11.12.2018		
Payment Date			13.12.2018		
Period No			36		
Monthly Period			Dez 2018		
Interest Period	from	13.11.2018	to	13.12.2018	= 30 days
Collection Period	from	01.11.2018	to	30.11.2018	

<i>Yield Range *</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: 0	248.086,87	0,06%	870	1,56%
1: 1	434.044,62	0,11%	1.603	2,88%
2: 2	917.351,83	0,24%	1.717	3,09%
3: 3	33.009.066,54	8,50%	9.681	17,40%
4: 4	30.236.724,74	7,78%	4.397	7,90%
5: 5	40.947.172,53	10,54%	3.617	6,50%
6: 6	46.125.390,44	11,87%	4.453	8,01%
7: 7	84.512.944,64	21,75%	9.066	16,30%
8: 8	78.125.854,06	20,11%	10.854	19,51%
9: 9	67.422.571,07	17,35%	8.320	14,96%
10:10	5.355.111,72	1,38%	808	1,45%
11:11	951.816,83	0,24%	174	0,31%
12:12	161.169,45	0,04%	38	0,07%
13:13	89.683,12	0,02%	25	0,04%
14:14	13.063,58	0,00%	3	0,01%
Total	388.550.052,04	100,00%	55.626	100,00%

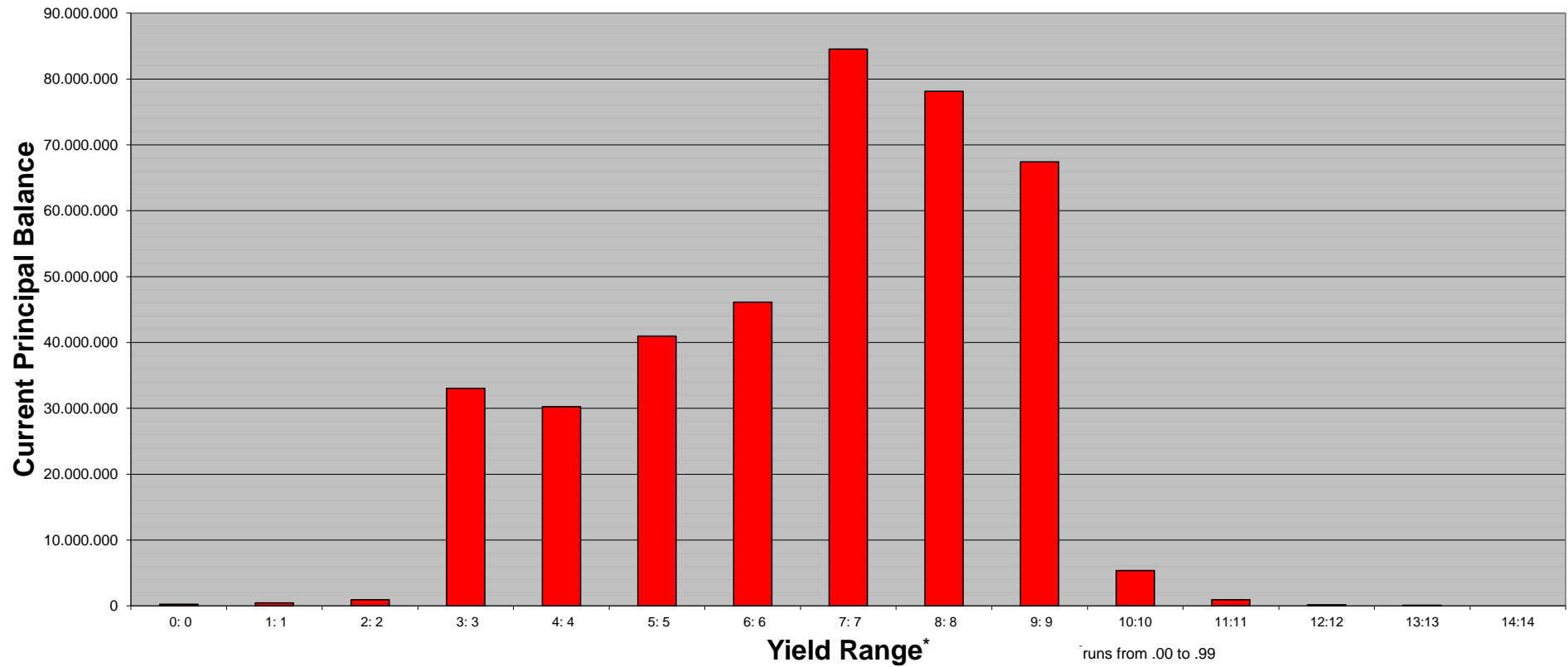
Statistics	in %
WA Interest	7,53%

* runs from .00 to .99

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

13.1 Effective Interest Rate (Graph)

Reporting Date	11.12.2018	
Payment Date	13.12.2018	
Period No	36	
Monthly Period	Dez 2018	
Interest Period	from 13.11.2018	to 13.12.2018 = 30 days
Collection Period	from 01.11.2018	to 30.11.2018



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

14. Seasoning



Reporting Date	11.12.2018				
Payment Date	13.12.2018				
Period No	36				
Monthly Period	Dez 2018				
Interest Period	from	13.11.2018	to	13.12.2018	= 30 days
Collection Period	from	01.11.2018	to	30.11.2018	

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
24:26	124.139,48	0,03%	14	0,03%
27:29	18.769.691,79	4,83%	2.699	4,85%
30:32	29.938.323,25	7,71%	4.611	8,29%
33:35	37.024.994,45	9,53%	6.168	11,09%
36:38	38.898.676,65	10,01%	5.678	10,21%
39:41	74.509.708,15	19,18%	9.493	17,07%
42:44	55.639.180,50	14,32%	7.549	13,57%
45:47	40.298.020,84	10,37%	5.697	10,24%
48:50	37.607.099,85	9,68%	5.627	10,12%
51:53	35.418.318,01	9,12%	5.131	9,22%
54:56	13.151.853,86	3,38%	1.602	2,88%
57:59	1.090.529,88	0,28%	95	0,17%
60:62	1.426.452,18	0,37%	277	0,50%
63:65	921.527,39	0,24%	164	0,29%
66:68	499.667,68	0,13%	55	0,10%
69:71	447.368,96	0,12%	59	0,11%
72:74	565.093,98	0,15%	77	0,14%
75:77	385.244,49	0,10%	74	0,13%
78:80	462.963,36	0,12%	75	0,13%
81:	1.371.197,29	0,35%	481	0,86%
Total	388.550.052,04	100,00%	55.626	100,00%

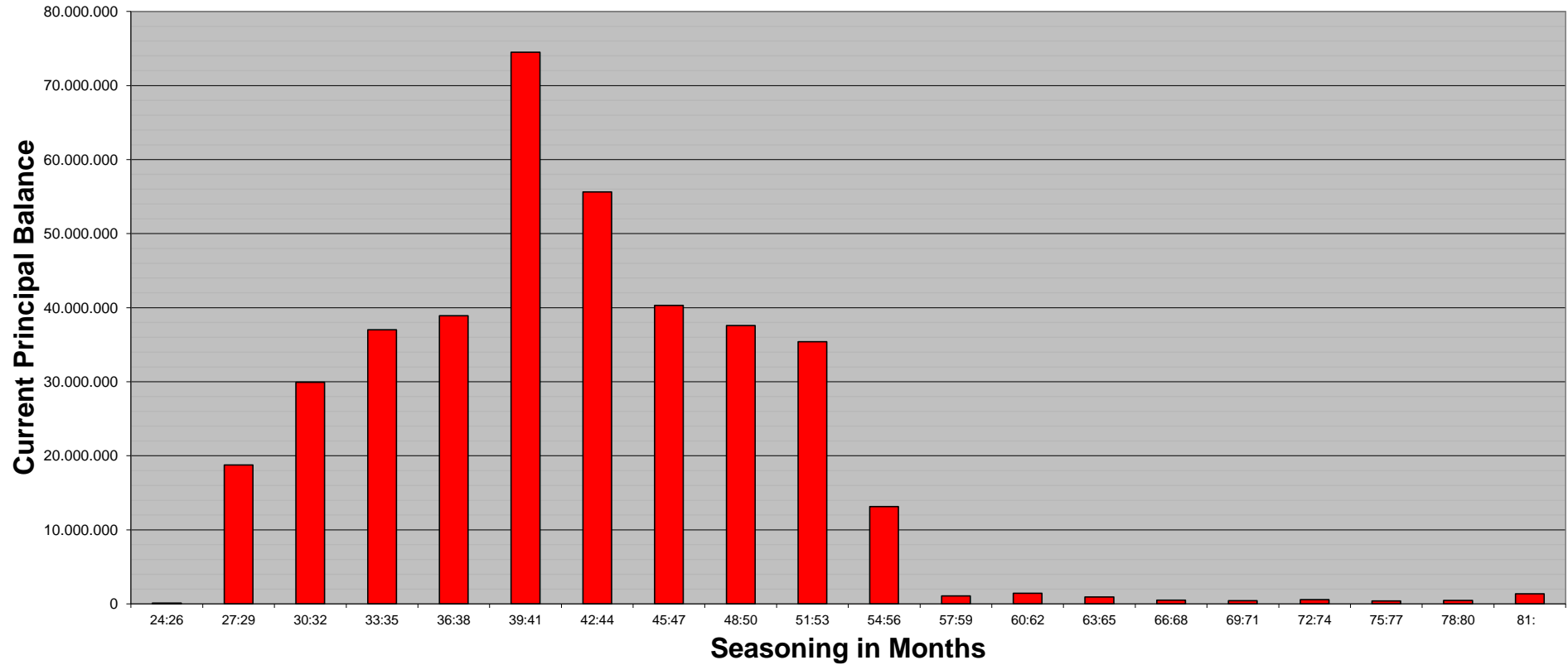
Statistics

WA Seasoning	41,90
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**SC Germany Consumer 2015-1
Monthly Investor Report**

14.1 Seasoning (Graph)

Reporting Date	11.12.2018	
Payment Date	13.12.2018	
Period No	36	
Monthly Period	Dez 2018	
Interest Period	from 13.11.2018	to 13.12.2018 = 30 days
Collection Period	from 01.11.2018	to 30.11.2018



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

15. Remaining Term



Reporting Date	11.12.2018	
Payment Date	13.12.2018	
Period No	36	
Monthly Period	Dez 2018	
Interest Period	from 13.11.2018	to 13.12.2018 = 30 days
Collection Period	from 01.11.2018	to 30.11.2018

<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	2.889.667,65	0,74%	7.601	13,66%
7: 13	13.316.552,51	3,43%	7.825	14,07%
14: 20	21.119.953,59	5,44%	6.079	10,93%
21: 27	31.042.719,02	7,99%	5.903	10,61%
28: 34	43.322.103,87	11,15%	5.653	10,16%
35: 41	46.810.509,78	12,05%	4.627	8,32%
42: 48	69.506.039,39	17,89%	6.320	11,36%
49: 55	67.621.119,51	17,40%	5.454	9,80%
56: 62	57.713.939,03	14,85%	4.065	7,31%
63: 69	28.449.530,97	7,32%	1.756	3,16%
70: 76	5.006.111,65	1,29%	266	0,48%
77: 83	625.804,97	0,16%	32	0,06%
84: 90	369.650,24	0,10%	15	0,03%
91: 97	366.214,92	0,09%	13	0,02%
98:104	241.174,04	0,06%	10	0,02%
105:108	53.174,19	0,01%	3	0,01%
109:	95.786,71	0,02%	4	0,01%
Total	388.550.052,04	100,00%	55.626	100,00%

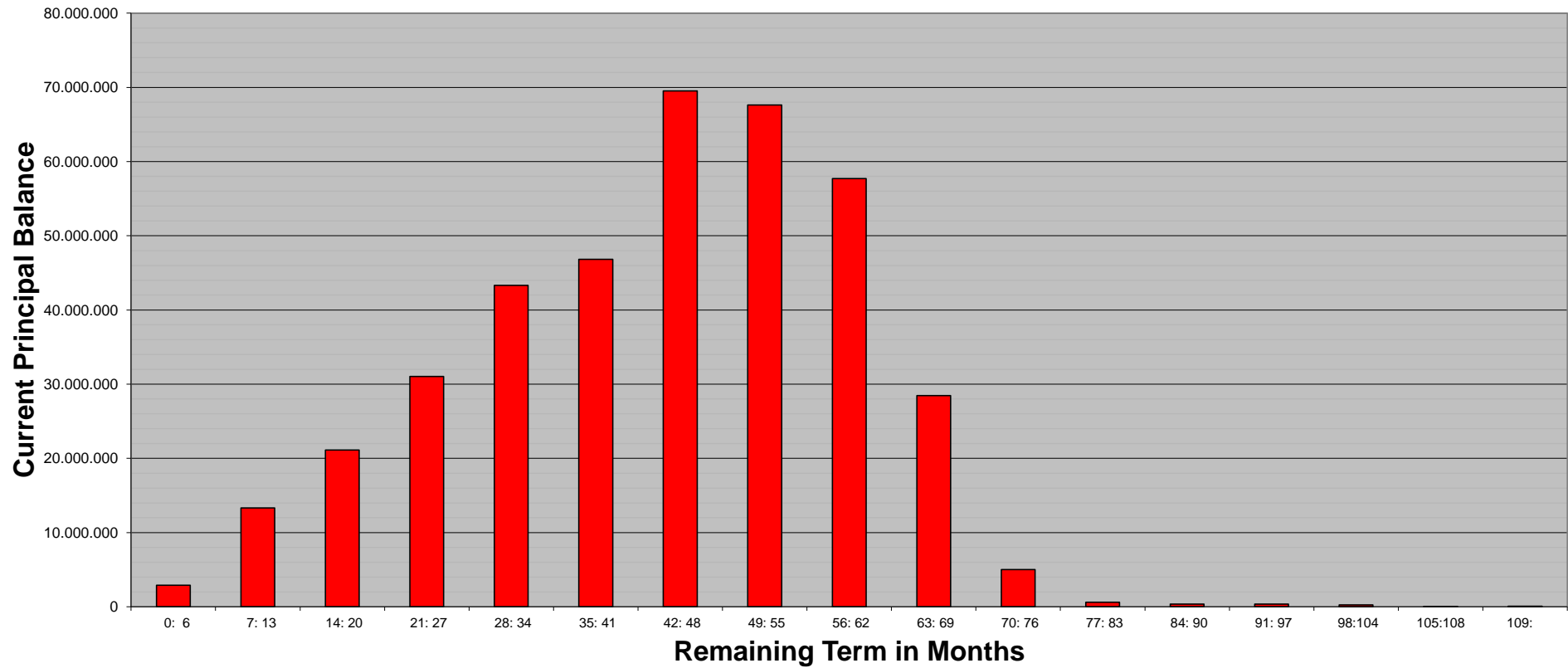
Statistics

WA Remaining Term	43,28
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Reporting Date	11.12.2018	
Payment Date	13.12.2018	
Period No	36	
Monthly Period	Dez 2018	
Interest Period	from 13.11.2018	to 13.12.2018 = 30 days
Collection Period	from 01.11.2018	to 30.11.2018



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

16. Original Term



Reporting Date	11.12.2018			
Payment Date	13.12.2018			
Period No	36			
Monthly Period	Dez 2018			
Interest Period	from	13.11.2018	to	13.12.2018 = 30 days
Collection Period	from	01.11.2018	to	30.11.2018

<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	8.326,51	0,00%	147	0,26%
35: 41	2.419.207,93	0,62%	5.512	9,91%
42: 48	1.810.343,68	0,47%	1.286	2,31%
49: 55	12.429.287,78	3,20%	7.274	13,08%
56: 62	35.159.145,07	9,05%	10.000	17,98%
63: 69	14.359.539,06	3,70%	1.963	3,53%
70: 76	48.613.869,91	12,51%	6.447	11,59%
77: 83	23.477.001,15	6,04%	1.852	3,33%
84: 90	74.546.887,34	19,19%	7.470	13,43%
91: 97	81.893.522,84	21,08%	6.751	12,14%
98:104	80.307.929,72	20,67%	6.109	10,98%
105:111	9.656.460,41	2,49%	604	1,09%
112:118	2.153.560,75	0,55%	127	0,23%
119:120	165.041,57	0,04%	11	0,02%
121:	1.549.928,32	0,40%	73	0,13%
Total	388.550.052,04	100,00%	55.626	100,00%

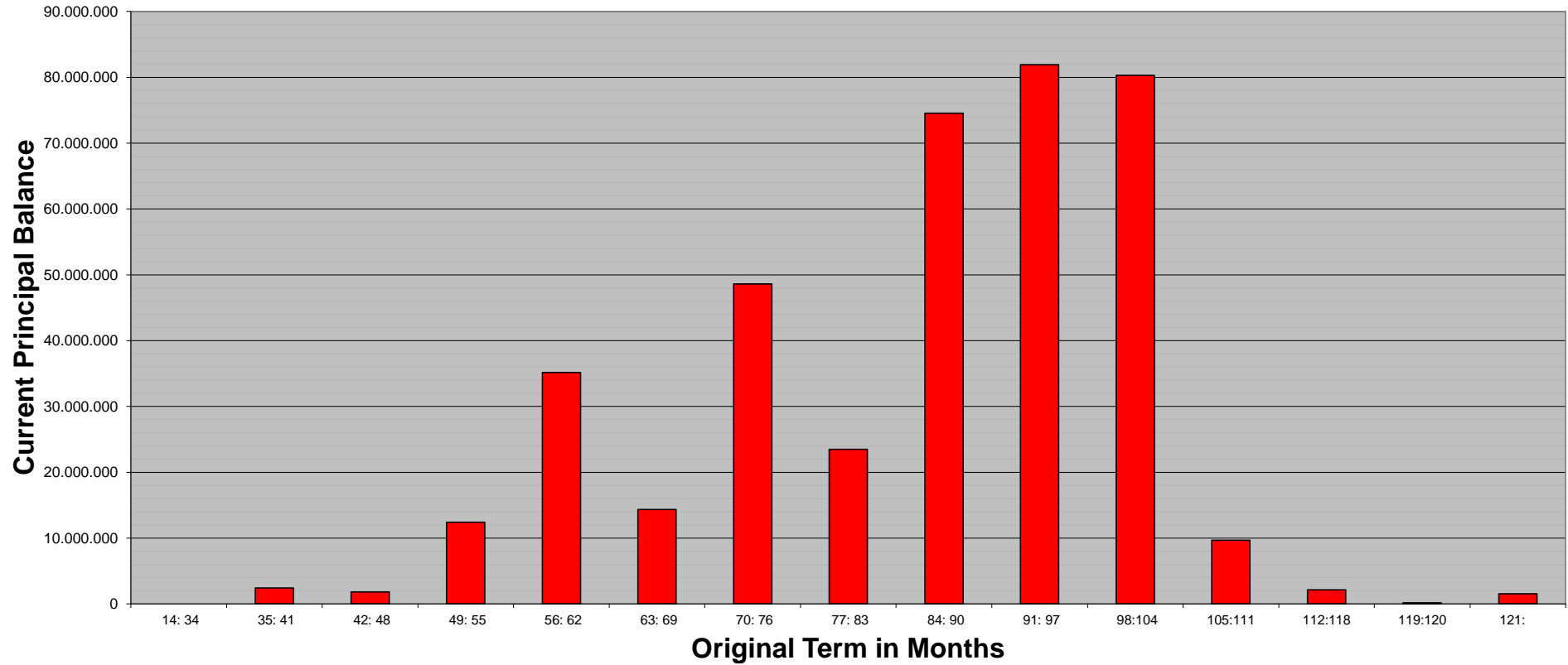
Statistics

WA Original Term	85,18
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**SC Germany Consumer 2015-1
Monthly Investor Report**

16.1 Original Term (Graph)

Reporting Date	11.12.2018	
Payment Date	13.12.2018	
Period No	36	
Monthly Period	Dez 2018	
Interest Period	from 13.11.2018	to 13.12.2018 = 30 days
Collection Period	from 01.11.2018	to 30.11.2018



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

17. Loan Concentration



Reporting Date			11.12.2018			
Payment Date			13.12.2018			
Period No			36			
Monthly Period			Dez 2018			
Interest Period	from	13.11.2018	to	13.12.2018	=	30 days
Collection Period	from	01.11.2018	to	30.11.2018		

<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	386.168.343,50	99,39%	54.950	98,78%	54.950	99,40%
2: 2	2.301.118,99	0,59%	644	1,16%	322	0,58%
3: 3	51.393,99	0,01%	24	0,04%	8	0,01%
4: 4	29.195,56	0,01%	8	0,01%	2	0,00%
Total	388.550.052,04	100,00%	55.626	100,00%	55.282	100,00%

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

18. Priority of Payments + Transaction Costs



Reporting Date	11.12.2018				
Payment Date	13.12.2018				
Period No	36				
Monthly Period	Dez 2018				
Interest Period	from	13.11.2018	to	13.12.2018	= 30 days
Collection Period	from	01.11.2018	to	30.11.2018	

Priority of Payments

Available Distribution Amount		22.399.987,36 €
Senior Expenses	-	13.542,50 €
Net Swap Payments	-	29.812,41 €
Interest Notes Class A	-	47.932,50 €
Interest Notes Class B	-	84.579,95 €
Interest Notes Class C	-	57.165,36 €
Interest Notes Class D	-	192.656,10 €
Interest Notes Class E	-	506.220,96 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	46,96 €
Principal Payments Class A	-	20.932.065,00 €
Principal Payments Class B	-	- €
Principal Payments Class C	-	- €
Principal Payments Class D	-	- €
Principal Payments Class E	-	- €
Payments to Commingling Reserve Ledger	-	n/a
Payments to Set-Off Reserve Ledger	-	n/a
Payments to Seller	=	535.965,62 €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- 13.542,50 €					
Interest accrued for the Period	- 888.554,87 €	- 47.932,50 €	- 84.579,95 €	- 57.165,36 €	- 192.656,10 €	- 506.220,96 €
Cumulative Interest accrued	- 38.817.620,66 €	- 8.116.300,50 €	- 3.084.463,20 €	- 2.084.652,08 €	- 7.045.802,40 €	- 18.486.402,48 €
Interest Payments	- 888.554,87 €	- 47.932,50 €	- 84.579,95 €	- 57.165,36 €	- 192.656,10 €	- 506.220,96 €
Cumulative Interest Payments	- 38.817.620,66 €	- 8.116.300,50 €	- 3.084.463,20 €	- 2.084.652,08 €	- 7.045.802,40 €	- 18.486.402,48 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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

19. Swap Counterparty



Reporting Date	11.12.2018				
Payment Date	13.12.2018				
Period No	36				
Monthly Period	Dez 2018				
Interest Period	from	13.11.2018	to	13.12.2018	= 30 days
Collection Period	from	01.11.2018	to	30.11.2018	

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	DEVELOP	

Current Swap Data

Swap Type Fixed Floating Interest Rate Swap
Notional Amount 104.299.952,43
Fixed Rate -0,0260%
Floating Rate (Euribor) -0,3690%
Net Swap Payments -29.812,41
Notional Amount next period 104.299.953,04

Swap Counterparty Details

Unicredit Bank AG
Derivates & Swap Proccession
Arabellastraße 12
81925 München
Germany

Counterparty Replacement

Old Counterparty Unicredit Bank AG
Current Counterparty Unicredit Bank AG

Ratings as of 30.11.2018, data source: Bloomberg

SC Germany Consumer 2015-1 Monthly Investor Report

20. Retention



Reporting Date	11.12.2018				
Payment Date	13.12.2018				
Period No	36				
Monthly Period	Dez 2018				
Interest Period	from 13.11.2018	to	13.12.2018	=	30 days
Collection Period	from 01.11.2018	to	30.11.2018		

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:	143.550.099,00 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	143.550.099,00 €
Outstanding Balance of the Class B Notes as of the Offer Date:	101.500.000,00 €
Outstanding Balance of the retained Class B Notes as of the Offer Date:	101.500.000,00 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	101.500.000,00 €
Outstanding Balance of the retained Class B Notes of the end of the Monthly Period:	101.500.000,00 €
Outstanding Balance of the Class C Notes as of the Offer Date:	39.200.000,00 €
Outstanding Balance of the retained Class C Notes as of the Offer Date:	39.200.000,00 €
Outstanding Balance of the Class C Notes as of the end of the Monthly Period:	39.200.000,00 €
Outstanding Balance of the retained Class C Notes of the end of the Monthly Period:	39.200.000,00 €
Outstanding Balance of the Class D Notes as of the Offer Date:	45.500.000,00 €
Outstanding Balance of the retained Class D Notes as of the Offer Date:	2.300.000,00 €
Outstanding Balance of the Class D Notes as of the end of the Monthly Period:	45.500.000,00 €
Outstanding Balance of the retained Class D Notes of the end of the Monthly Period:	2.300.000,00 €
Outstanding Balance of the Class E Notes as of the Offer Date:	58.800.000,00 €
Outstanding Balance of the retained Class E Notes as of the Offer Date:	3.000.000,00 €
Outstanding Balance of the Class E Notes as of the end of the Monthly Period:	58.800.000,00 €
Outstanding Balance of the retained Class E Notes of the end of the Monthly Period:	3.000.000,00 €

**SC Germany Consumer 2015-1
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21. Counterparties



Reporting Date	11.12.2018				
Payment Date	13.12.2018				
Period No	36				
Monthly Period	Dez 2018				
Interest Period	from	13.11.2018	to	13.12.2018	= 30 days
Collection Period	from	01.11.2018	to	30.11.2018	

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	DEVELOP	performing
	AH	R-1M	STABLE	A	A-1	STABLE	performing
	AA	R-1H	STABLE	AA-	A-1+	STABLE	performing
	AA	R-1H	STABLE	AA-	A-1+	STABLE	performing
	-	-	-	-	-	-	performing
	-	-	-	-	-	-	performing

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

22. Issuer Information



Reporting Date		11.12.2018				
Payment Date		13.12.2018				
Period No		36				
Monthly Period		13.12.2018				
Interest Period	from	13.11.2018	to	13.12.2018	=	30 days
Collection Period	from	01.11.2018	to	30.11.2018		

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

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



Contact Details

Capital Markets

Peter René Müller +49-2161-690-7337
 Ralf Schüring +49-2161-690-5464
 Bastian Menges +49-2161-690-7085
 Stefan Zilligen +49-2161-690-6069
 Tobias Daners +49-2161-690-7410
 Team ABS

peterrene.mueller@santander.de
ralf.schuering@santander.de
bastian.menges@santander.de
stefan.zilligen@santander.de
tobias.daners@santander.de
abs_ger@santander.de

Reporting Date	11.12.2018				
Payment Date	13.12.2018				
Period No	36				
Monthly Period	Dez 2018				
Interest Period	from	13.11.2018	to	13.12.2018	= 30 days
Collection Period	from	01.11.2018	to	30.11.2018	

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 30.11.2018, data source: Bloomberg