

# SC Germany Consumer 2015-1 Monthly Investor Report



 Santander

## SC Germany Consumer 2015-1 Monthly Investor Report

### Cover Sheet Monthly Investor Report



Reporting Date	11.12.2019				
Payment Date	13.12.2019				
Period No	48				
Monthly Period	Dez 2019				
Interest Period from	13.11.2019	to	13.12.2019	=	30 days
Collection Period from	01.11.2019	to	30.11.2019		

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**1. Portfolio Information**



Reporting Date	11.12.2019	
Payment Date	13.12.2019	
Period No	48	
Monthly Period	Dez 2019	
Interest Period from	13.11.2019	to 13.12.2019 = 30 days
Collection Period from	01.11.2019	to 30.11.2019

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
<b>Beginning of Period</b>		€ 217.697.343,48	€ 231.242.020,54
Scheduled Principal Payments		€ 7.653.450,96	
Prepayment Principal		€ 3.837.820,78	
<b>Total Principal Collections</b>		€ 11.491.271,74	€ 13.078.879,77
<b>Total Interest Collections</b>		€ 1.278.131,93	€ 1.355.539,57
<b>Defaults</b>		€ 376.621,16	€ 465.797,29
<b>Replenishment Amount</b>		€ -	€ -
<b>End of Period</b>	<b>32.507</b>	€ 205.829.450,58	€ 217.697.343,48
<b>Purchase Shortfall Amount</b>		€ 4,37	€ 9,12
Total Assets (End of Period)		€ 205.829.454,95	€ 217.697.352,60
Current Prepayment Rate (annualised)		19,2%	

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**2. Reserve Accounts**



Reporting Date	11.12.2019	
Payment Date	13.12.2019	
Period No	48	
Monthly Period	Dez 2019	
Interest Period from	13.11.2019	to 13.12.2019 = 30 days
Collection Period from	01.11.2019	to 30.11.2019

**Note Balance**

Beginning of Period	€	217.697.352,60
End of Period	€	205.829.454,95

**Reserve Accounts**

	in %		Trigger Event y/n
<b>Liquidity Reserve</b>			
Beginning of Period	1,1%	€ 2.500.000,00	
Cash Outflow		€ -	
Cash Inflow		€ -	
End of Period	1,2%	€ 2.500.000,00	
Required Liquidity Reserve Fund	1,2%	€ 2.500.000,00	
<b>Commingling Reserve</b>			
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	
<b>Set-Off Reserve</b>			
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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Collection Period from	01.11.2019	to	30.11.2019	

**Note Balance**

Beginning of Period	€	217.697.352,60
End of Period	€	205.829.454,95

**Delinquency Data and Ratios**

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
<b>3-MRA* 31- 60 days past due</b>	<b>1,05%</b>			
31- 60 days past due period before previous period		€ 2.336.838,47	€ 115.274,36	275
31- 60 days past due previous period		€ 2.482.855,70	€ 116.288,05	270
31- 60 days past due current period	0,95%	€ 2.057.336,32	€ 94.508,59	236
<b>3-MRA* 61-90 days past due</b>	<b>0,51%</b>			
61- 90 days past due period before previous period		€ 977.662,27	€ 88.012,78	126
61- 90 days past due previous period		€ 1.002.263,81	€ 92.045,39	135
61- 90 days past due current period	0,62%	€ 1.339.451,24	€ 106.170,11	139
<b>3-MRA* 91-120 days past due</b>	<b>0,22%</b>			
91- 120 days past due period before previous period		€ 471.753,96	€ 65.309,67	69
91- 120 days past due previous period		€ 509.312,63	€ 62.916,39	68
91- 120 days past due current period	0,22%	€ 478.643,98	€ 64.060,52	71

**Default Data and Ratios**

**Current Default**

Current Period Gross Default	€	376.621,16	
Current Period Recoveries	€	332.500,89	
Current Period Net Default	€	44.120,27	
New Number of Defaulted Contracts			31

**Cumulative Default**

Cumulative Gross Default	€	72.153.664,44	
Cumulative Recoveries	€	9.089.853,00	
Cumulative Net Default	€	63.063.811,44	
Total Number of Defaulted Contracts			5.376

3-MRA\* /  
current ratio                      **Ratio**

**3-MRA\* Annualised Loss Ratio (Neue Rechtsakten)**

Annualised Loss Ratio period before previous period		0,41%
Annualised Loss Ratio previous period		0,56%
Annualised Loss Ratio current period	0,24%	0,24%

**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**

<b>Portfolio Concentrations</b>	<b>Minimum-Trigger</b>	<b>Maximum-Trigger</b>	<b>Current Value</b>	<b>Trigger Breach</b>
Average Yield (applicable for Total Portfolio)	6,80%	-	-	no
Remaining Term (applicable for Total Portfolio)	-	67,00	-	no
<b>Early Amortisation Events</b>		<b>Maximum-Trigger</b>	<b>Current Value</b>	<b>Trigger Breach</b>
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
<b>1. Note Balance</b>						
<b>General Note Information</b>						
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
<b>Current Note Information</b>						
Class Principal Outstanding Balance Beginning of Period	217.697.352,60 €	0,00 €	74.197.352,60 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	13.101.913,98 €					
Replenishment	0,00 €					
Amortisation	11.867.897,65 €					
Redemption per Class	11.867.897,65 €	0,00 €	11.867.897,65 €	0,00 €	0,00 €	0,00 €
Redemption per Note		0,00 €	11.692,51 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	205.829.454,95 €	0,00 €	62.329.454,95 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		0,0%	30,3%	19,0%	22,1%	28,6%
Current Pool Factor		0,00	0,61	1,00	1,00	1,00
<b>2. Payments to Investors per Note</b>						
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,453%	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 €	73.100,84 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		<b>0,00 €</b>	<b>11.692,51 €</b>	<b>0,00 €</b>	<b>0,00 €</b>	<b>0,00 €</b>
Principal Outstanding per Note End of Period		0,00 €	61.408,33 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		<b>0,00 €</b>	<b>61.833,80 €</b>	<b>57.165,36 €</b>	<b>189.471,10 €</b>	<b>502.104,96 €</b>
Interest Payment		<b>0,00 €</b>	<b>61.833,80 €</b>	<b>57.165,36 €</b>	<b>189.471,10 €</b>	<b>502.104,96 €</b>
Interest Payment per Note		<b>0,00 €</b>	<b>60,92 €</b>	<b>145,83 €</b>	<b>416,42 €</b>	<b>853,92 €</b>
<b>3. Credit Enhancements</b>						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		102,67%	72,39%	53,35%	31,24%	2,67%
Current CE (excl. Excess Spread)		100,00%	69,72%	50,67%	28,57%	0,00%

\* Last rating action as of 12.08.2019

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**6. Original Principal Balance**



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Collection Period	from 01.11.2019	to 30.11.2019

Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	363.410,47	0,07%	261	0,80%
2000: 3999	8.177.553,57	1,52%	2.656	8,17%
4000: 5999	20.222.026,41	3,76%	4.078	12,54%
6000: 7999	21.385.715,71	3,98%	3.117	9,59%
8000: 9999	21.790.712,27	4,05%	2.450	7,54%
10000: 11999	32.911.309,43	6,12%	3.061	9,42%
12000: 13999	29.336.087,87	5,45%	2.287	7,04%
14000: 15999	24.264.827,97	4,51%	1.621	4,99%
16000: 17999	27.227.397,36	5,06%	1.605	4,94%
18000: 19999	26.901.333,86	5,00%	1.417	4,36%
20000: 21999	26.908.177,87	5,00%	1.283	3,95%
22000: 23999	27.242.103,16	5,07%	1.184	3,64%
24000: 25999	25.659.369,07	4,77%	1.028	3,16%
26000: 27999	26.175.004,31	4,87%	969	2,98%
28000: 29999	23.474.164,98	4,36%	810	2,49%
30000: 31999	20.789.084,71	3,87%	672	2,07%
32000: 33999	16.684.913,97	3,10%	507	1,56%
34000: 35999	17.548.289,40	3,26%	502	1,54%
36000: 37999	15.715.417,18	2,92%	425	1,31%
38000: 39999	15.053.231,88	2,80%	386	1,19%
40000: 41999	12.947.623,07	2,41%	316	0,97%
42000: 43999	12.074.653,99	2,25%	281	0,86%
44000: 45999	12.235.235,72	2,27%	272	0,84%
46000: 47999	9.865.005,87	1,83%	210	0,65%
48000: 49999	10.233.174,45	1,90%	209	0,64%
50000: 51999	8.313.387,30	1,55%	163	0,50%
52000: 53999	7.905.831,08	1,47%	149	0,46%
54000: 55999	6.434.283,04	1,20%	117	0,36%
56000: 57999	6.496.099,04	1,21%	114	0,35%
58000: 59999	4.309.645,09	0,80%	73	0,22%
60000: 61999	4.389.919,37	0,82%	72	0,22%
62000: 63999	3.341.989,18	0,62%	53	0,16%
64000: 65999	2.724.731,19	0,51%	42	0,13%
66000: 67999	1.404.561,00	0,26%	21	0,06%
68000: 69999	1.380.876,93	0,26%	20	0,06%
70000: 71999	854.448,25	0,16%	12	0,04%
72000: 73999	654.333,47	0,12%	9	0,03%
74000: 75999	1.050.700,66	0,20%	14	0,04%
76000: 77999	924.688,66	0,17%	12	0,04%
78000: 79999	635.174,40	0,12%	8	0,02%
80000: 81999	322.417,04	0,06%	4	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%
98000: 99999	196.702,79	0,04%	2	0,01%
<b>Total</b>	<b>537.813.135,71</b>	<b>100,00%</b>	<b>32.507</b>	<b>100,00%</b>

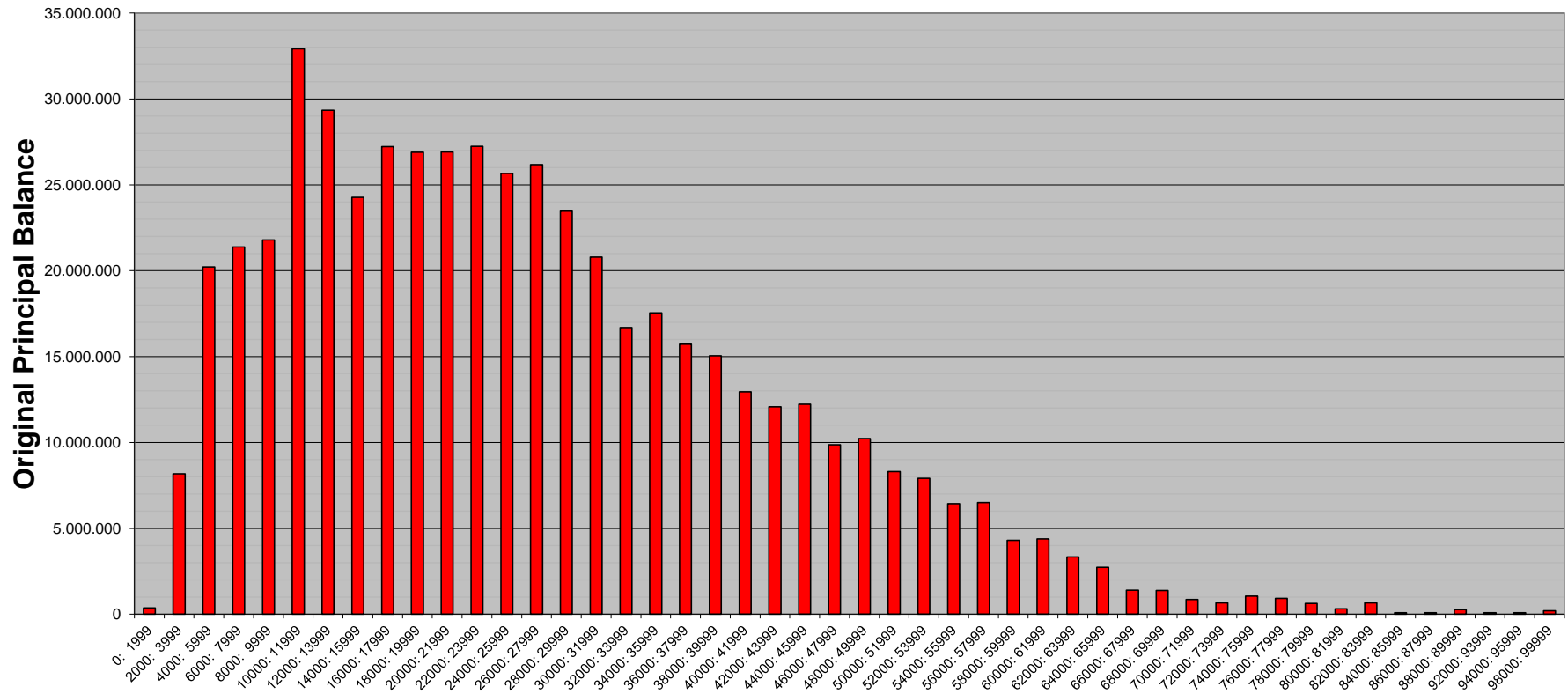
Statistics in EUR	
Average Amount	16.544,53



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**6.1 Original PB (Graph)**

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Interest Period	from 13.11.2019	to 13.12.2019 = 30 days
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**7. Current Principal Balance**



Reporting Date	11.12.2019	
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Monthly Period	Dez 2019	
Interest Period	from 13.11.2019	to 13.12.2019 = 30 days
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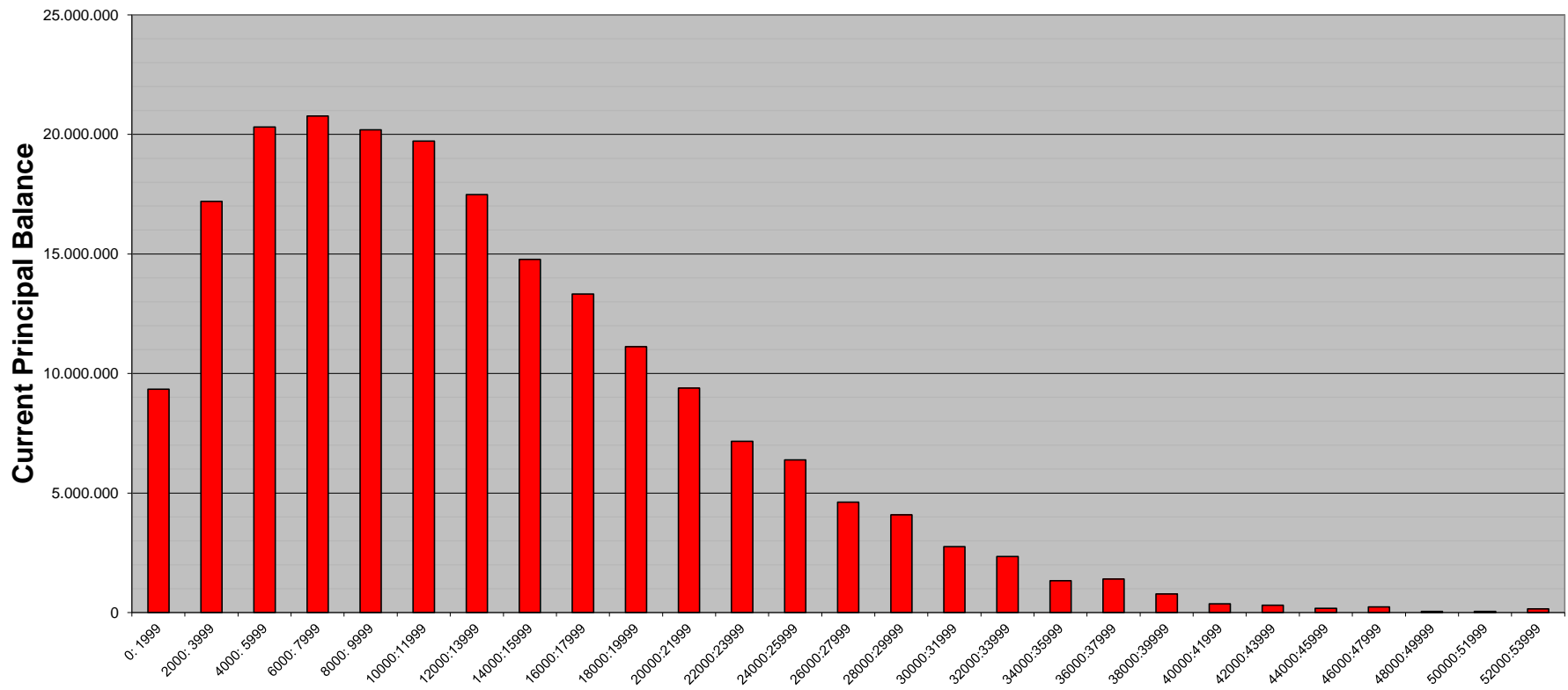
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	9.346.962,89	4,54%	10.139	31,19%
2000: 3999	17.202.556,61	8,36%	5.878	18,08%
4000: 5999	20.313.498,48	9,87%	4.104	12,62%
6000: 7999	20.769.217,61	10,09%	3.002	9,23%
8000: 9999	20.190.706,96	9,81%	2.258	6,95%
10000:11999	19.719.180,24	9,58%	1.801	5,54%
12000:13999	17.480.780,79	8,49%	1.350	4,15%
14000:15999	14.770.585,31	7,18%	989	3,04%
16000:17999	13.323.380,75	6,47%	784	2,41%
18000:19999	11.119.739,38	5,40%	586	1,80%
20000:21999	9.390.321,94	4,56%	448	1,38%
22000:23999	7.163.205,92	3,48%	313	0,96%
24000:25999	6.387.672,58	3,10%	256	0,79%
26000:27999	4.618.821,36	2,24%	172	0,53%
28000:29999	4.082.328,94	1,98%	141	0,43%
30000:31999	2.759.463,98	1,34%	89	0,27%
32000:33999	2.338.022,66	1,14%	71	0,22%
34000:35999	1.330.348,75	0,65%	38	0,12%
36000:37999	1.402.346,10	0,68%	38	0,12%
38000:39999	781.900,00	0,38%	20	0,06%
40000:41999	366.941,61	0,18%	9	0,03%
42000:43999	301.460,15	0,15%	7	0,02%
44000:45999	178.886,86	0,09%	4	0,01%
46000:47999	233.471,29	0,11%	5	0,02%
48000:49999	49.805,10	0,02%	1	0,00%
50000:51999	50.754,86	0,02%	1	0,00%
52000:53999	157.089,46	0,08%	3	0,01%
<b>Total</b>	<b>205.829.450,58</b>	<b>100,00%</b>	<b>32.507</b>	<b>100,00%</b>

Statistics	in EUR
Average Amount	6.331,85

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**7.1 Current PB (Graph)**

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**8. Borrower Concentration**



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Interest Period	from 13.11.2019	to 13.12.2019
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		= 30 days

No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	52.551,67	0,0255%	1
2	52.312,08	0,0254%	1
3	52.225,71	0,0254%	1
4	50.754,86	0,0247%	1
5	50.334,28	0,0245%	2
6	49.805,10	0,0242%	1
7	46.914,37	0,0228%	1
8	46.728,31	0,0227%	1
9	46.651,84	0,0227%	1
10	46.619,28	0,0226%	1
11	46.557,49	0,0226%	1
12	45.574,19	0,0221%	1
13	45.022,33	0,0219%	1
14	44.213,79	0,0215%	1
15	44.076,55	0,0214%	1
16	43.931,41	0,0213%	1
17	43.867,30	0,0213%	1
18	43.442,69	0,0211%	1
19	43.412,88	0,0211%	1
20	43.312,49	0,0210%	2
21	42.465,40	0,0206%	1
22	42.300,66	0,0206%	1
23	42.039,81	0,0204%	1
24	41.897,06	0,0204%	1
25	41.360,27	0,0201%	1
	<b>1.148.371,82</b>	<b>0,5579%</b>	<b>27</b>

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**9. Geographical Distribution**



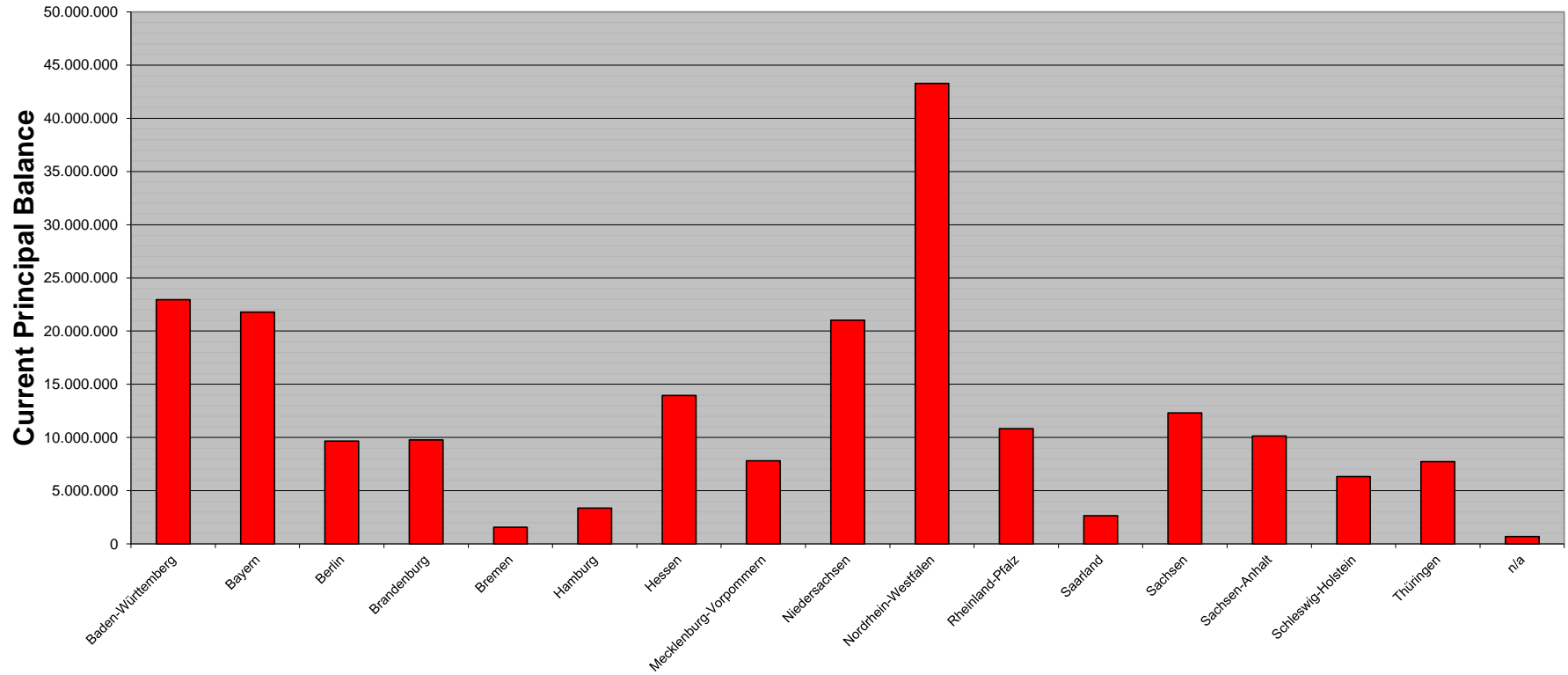
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	22.944.742,97	11,15%	3.547	10,91%
Bayern	21.779.972,09	10,58%	3.603	11,08%
Berlin	9.674.308,49	4,70%	1.627	5,01%
Brandenburg	9.760.512,84	4,74%	1.681	5,17%
Bremen	1.561.419,59	0,76%	197	0,61%
Hamburg	3.362.367,60	1,63%	562	1,73%
Hessen	13.941.447,70	6,77%	2.099	6,46%
Mecklenburg-Vorpomm	7.825.235,63	3,80%	1.333	4,10%
Niedersachsen	21.028.257,81	10,22%	3.216	9,89%
Nordrhein-Westfalen	43.272.245,26	21,02%	6.430	19,78%
Rheinland-Pfalz	10.832.620,63	5,26%	1.647	5,07%
Saarland	2.639.897,93	1,28%	398	1,22%
Sachsen	12.306.241,59	5,98%	2.057	6,33%
Sachsen-Anhalt	10.138.267,90	4,93%	1.590	4,89%
Schleswig-Holstein	6.328.244,53	3,07%	1.072	3,30%
Thüringen	7.741.421,47	3,76%	1.348	4,15%
n/a	692.246,55	0,34%	100	0,31%
<b>Total</b>	<b>205.829.450,58</b>	<b>100,00%</b>	<b>32.507</b>	<b>100,00%</b>

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

**9.1 Geographical Distribution (Graph)**

Reporting Date	11.12.2019	
Payment Date	13.12.2019	
Period No	48	
Monthly Period	Dez 2019	
Interest Period	from 13.11.2019	to 13.12.2019 = 30 days
Collection Period	from 01.11.2019	to 30.11.2019



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

**10. Collateral**



Reporting Date			11.12.2019		
Payment Date			13.12.2019		
Period No			48		
Monthly Period			Dez 2019		
Interest Period	from	13.11.2019	to	13.12.2019	= 30 days
Collection Period	from	01.11.2019	to	30.11.2019	

<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	50.616.524,66	24,59%	4.494	13,82%
unsecured	155.212.925,92	75,41%	28.013	86,18%
<b>Total</b>	<b>205.829.450,58</b>	<b>100,00%</b>	<b>32.507</b>	<b>100,00%</b>

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

**11. Insurances**



Reporting Date			11.12.2019		
Payment Date			13.12.2019		
Period No			48		
Monthly Period			Dez 2019		
Interest Period	from	13.11.2019	to	13.12.2019	= 30 days
Collection Period	from	01.11.2019	to	30.11.2019	

<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	30.419.860,68	14,78%	8.278	25,47%
Yes	175.409.589,90	85,22%	24.229	74,53%
<b>Total</b>	<b>205.829.450,58</b>	<b>100,00%</b>	<b>32.507</b>	<b>100,00%</b>



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

**12. Payment Methods**



Reporting Date	11.12.2019	
Payment Date	13.12.2019	
Period No	48	
Monthly Period	Dez 2019	
Interest Period	from 13.11.2019	to 13.12.2019 = 30 days
Collection Period	from 01.11.2019	to 30.11.2019

<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	189.091.893,69	91,87%	30.682	94,39%
Other	16.737.556,89	8,13%	1.825	5,61%
<b>Total</b>	<b>205.829.450,58</b>	<b>100,00%</b>	<b>32.507</b>	<b>100,00%</b>

<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	62.199.600,64	30,22%	10.470	32,21%
1st of month	143.629.849,94	69,78%	22.037	67,79%
<b>Total</b>	<b>205.829.450,58</b>	<b>100,00%</b>	<b>32.507</b>	<b>100,00%</b>

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

**13. Effective Interest Rate**



Reporting Date	11.12.2019	
Payment Date	13.12.2019	
Period No	48	
Monthly Period	Dez 2019	
Interest Period	from 13.11.2019	to 13.12.2019 = 30 days
Collection Period	from 01.11.2019	to 30.11.2019

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	507.348,39	0,25%	337	1,04%
1: 1	3.295,78	0,00%	5	0,02%
2: 2	132.688,60	0,06%	57	0,18%
3: 3	16.856.319,03	8,19%	5.658	17,41%
4: 4	16.012.996,87	7,78%	2.854	8,78%
5: 5	21.507.670,08	10,45%	2.302	7,08%
6: 6	24.539.640,27	11,92%	2.798	8,61%
7: 7	45.067.269,89	21,90%	5.752	17,69%
8: 8	40.116.357,57	19,49%	6.307	19,40%
9: 9	37.590.208,32	18,26%	5.772	17,76%
10:10	2.860.858,56	1,39%	530	1,63%
11:11	516.146,29	0,25%	105	0,32%
12:12	73.493,04	0,04%	18	0,06%
13:13	36.610,12	0,02%	10	0,03%
14:14	8.547,77	0,00%	2	0,01%
<b>Total</b>	<b>205.829.450,58</b>	<b>100,00%</b>	<b>32.507</b>	<b>100,00%</b>

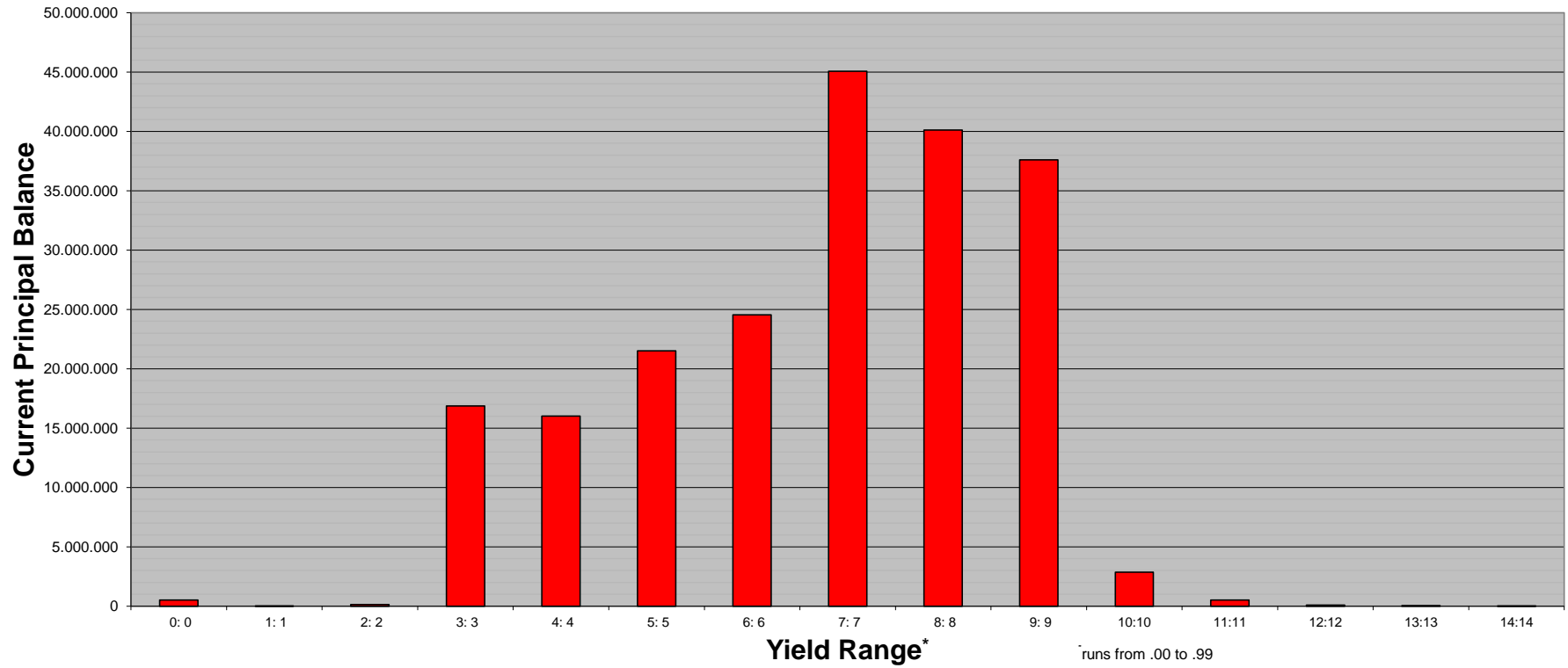
Statistics	in %
WA Interest	7,56%

\* runs from .00 to .99

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

**13.1 Effective Interest Rate (Graph)**

Reporting Date	11.12.2019				
Payment Date	13.12.2019				
Period No	48				
Monthly Period	Dez 2019				
Interest Period	from	13.11.2019	to	13.12.2019	= 30 days
Collection Period	from	01.11.2019	to	30.11.2019	



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

**14. Seasoning**



Reporting Date	11.12.2019	
Payment Date	13.12.2019	
Period No	48	
Monthly Period	Dez 2019	
Interest Period	from 13.11.2019	to 13.12.2019 = 30 days
Collection Period	from 01.11.2019	to 30.11.2019

<i>Seasoning in Months</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
36:38	86.721,64	0,04%	8	0,02%
39:41	9.994.574,67	4,86%	1.430	4,40%
42:44	16.897.268,15	8,21%	2.426	7,46%
45:47	19.451.575,38	9,45%	3.008	9,25%
48:50	21.064.297,05	10,23%	3.246	9,99%
51:53	39.929.037,36	19,40%	5.919	18,21%
54:56	29.860.445,03	14,51%	4.724	14,53%
57:59	21.428.998,28	10,41%	3.555	10,94%
60:62	19.329.020,03	9,39%	3.449	10,61%
63:65	17.858.432,15	8,68%	2.980	9,17%
66:68	6.682.644,56	3,25%	943	2,90%
69:71	706.008,43	0,34%	74	0,23%
72:74	723.819,18	0,35%	188	0,58%
75:77	453.145,60	0,22%	102	0,31%
78:80	258.010,40	0,13%	45	0,14%
81:	1.105.452,67	0,54%	410	1,26%
<b>Total</b>	<b>205.829.450,58</b>	<b>100,00%</b>	<b>32.507</b>	<b>100,00%</b>

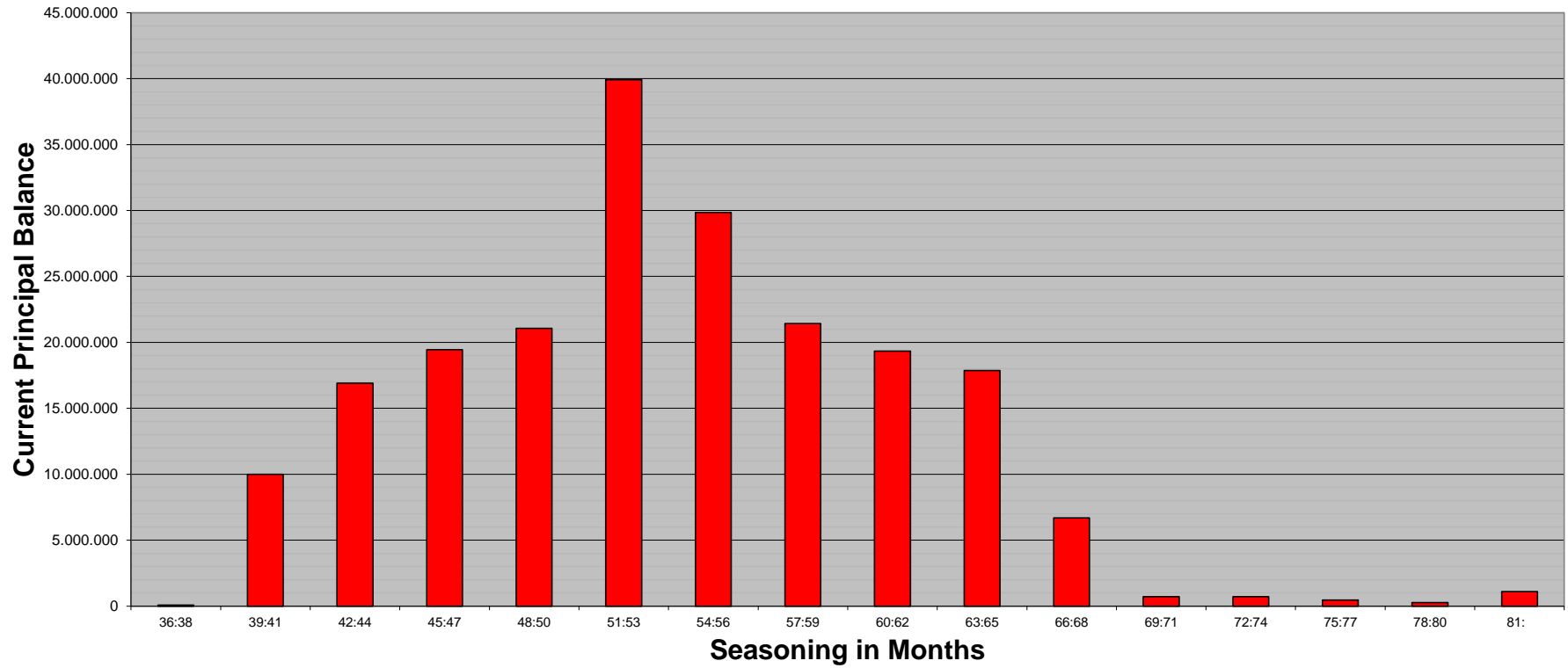
**Statistics**

WA Seasoning	53,63
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**SC Germany Consumer 2015-1  
Monthly Investor Report**

**14.1 Seasoning (Graph)**

Reporting Date			11.12.2019			
Payment Date			13.12.2019			
Period No			48			
Monthly Period			Dez 2019			
Interest Period	from	13.11.2019	to	13.12.2019	=	30 days
Collection Period	from	01.11.2019	to	30.11.2019		



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

**15. Remaining Term**



Reporting Date			11.12.2019		
Payment Date			13.12.2019		
Period No			48		
Monthly Period			Dez 2019		
Interest Period	from	13.11.2019	to	13.12.2019	= 30 days
Collection Period	from	01.11.2019	to	30.11.2019	

<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	2.957.115,18	1,44%	4.247	13,06%
7: 13	11.234.000,28	5,46%	5.255	16,17%
14: 20	16.249.951,64	7,89%	3.880	11,94%
21: 27	25.858.486,62	12,56%	4.182	12,86%
28: 34	36.080.651,22	17,53%	4.524	13,92%
35: 41	40.087.777,39	19,48%	4.317	13,28%
42: 48	40.830.137,82	19,84%	3.777	11,62%
49: 55	21.921.827,56	10,65%	1.670	5,14%
56: 62	7.679.125,42	3,73%	508	1,56%
63: 69	1.317.694,52	0,64%	69	0,21%
70: 76	481.780,79	0,23%	26	0,08%
77: 83	353.887,52	0,17%	17	0,05%
84: 90	442.340,52	0,21%	19	0,06%
91: 97	173.472,92	0,08%	9	0,03%
98:104	74.910,76	0,04%	3	0,01%
105:108	40.131,46	0,02%	2	0,01%
109:	46.158,96	0,02%	2	0,01%
<b>Total</b>	<b>205.829.450,58</b>	<b>100,00%</b>	<b>32.507</b>	<b>100,00%</b>

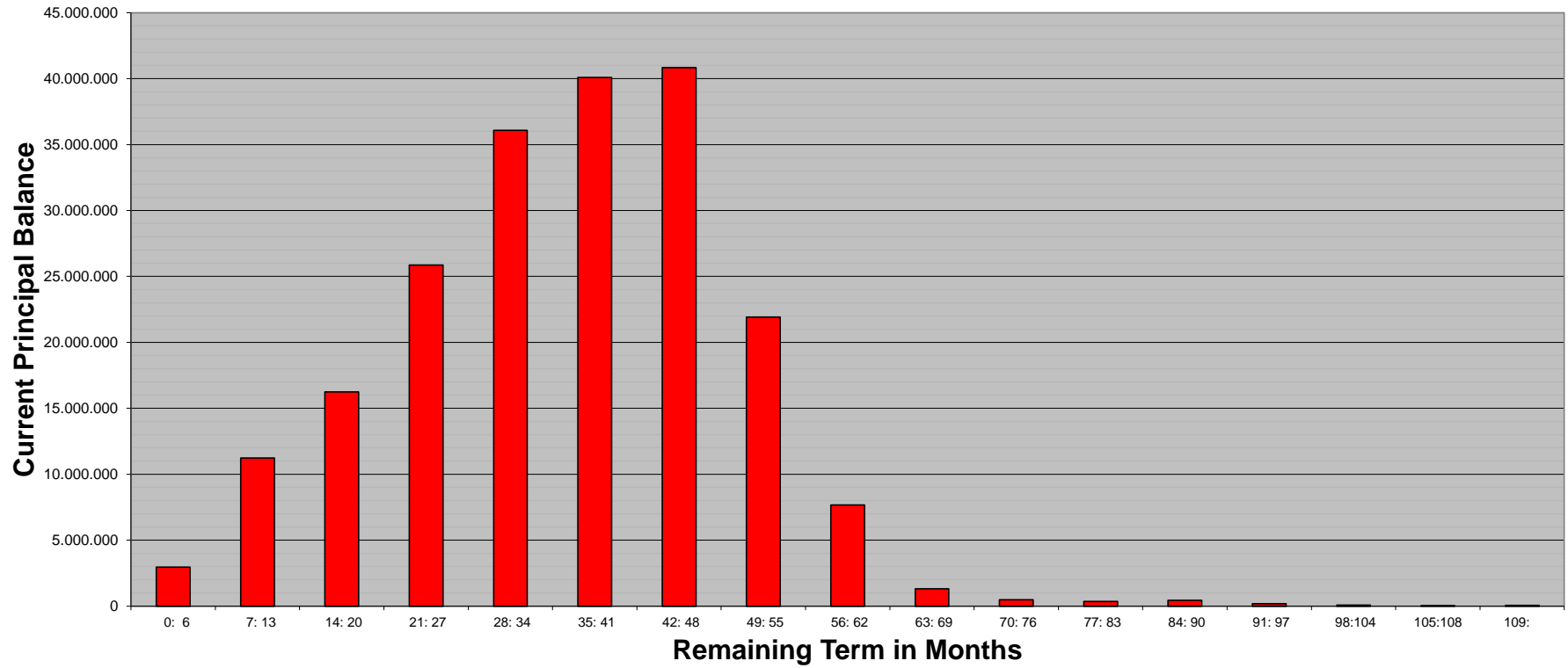
**Statistics**

WA Remaining Term	35,54
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**SC Germany Consumer 2015-1  
Monthly Investor Report**

**15.1 Remaining Term (Graph)**

Reporting Date	11.12.2019				
Payment Date	13.12.2019				
Period No	48				
Monthly Period	Dez 2019				
Interest Period	from	13.11.2019	to	13.12.2019	= 30 days
Collection Period	from	01.11.2019	to	30.11.2019	



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

**16. Original Term**



Reporting Date	11.12.2019	
Payment Date	13.12.2019	
Period No	48	
Monthly Period	Dez 2019	
Interest Period	from 13.11.2019	to 13.12.2019 = 30 days
Collection Period	from 01.11.2019	to 30.11.2019

<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	1.627,99	0,00%	4	0,01%
28: 34	49,44	0,00%	9	0,03%
35: 41	5.203,08	0,00%	20	0,06%
42: 48	132.221,86	0,06%	220	0,68%
49: 55	1.752.057,73	0,85%	1.863	5,73%
56: 62	10.832.235,02	5,26%	6.156	18,94%
63: 69	5.602.115,69	2,72%	1.448	4,45%
70: 76	23.701.585,68	11,52%	5.047	15,53%
77: 83	12.336.247,39	5,99%	1.420	4,37%
84: 90	41.372.000,67	20,10%	5.759	17,72%
91: 97	49.216.380,02	23,91%	5.155	15,86%
98:104	49.288.923,72	23,95%	4.639	14,27%
105:111	7.045.867,97	3,42%	496	1,53%
112:118	2.313.254,75	1,12%	151	0,46%
119:120	425.527,38	0,21%	24	0,07%
121:	1.804.136,69	0,88%	94	0,29%
<b>Total</b>	<b>205.829.450,58</b>	<b>100,00%</b>	<b>32.507</b>	<b>100,00%</b>

**Statistics**

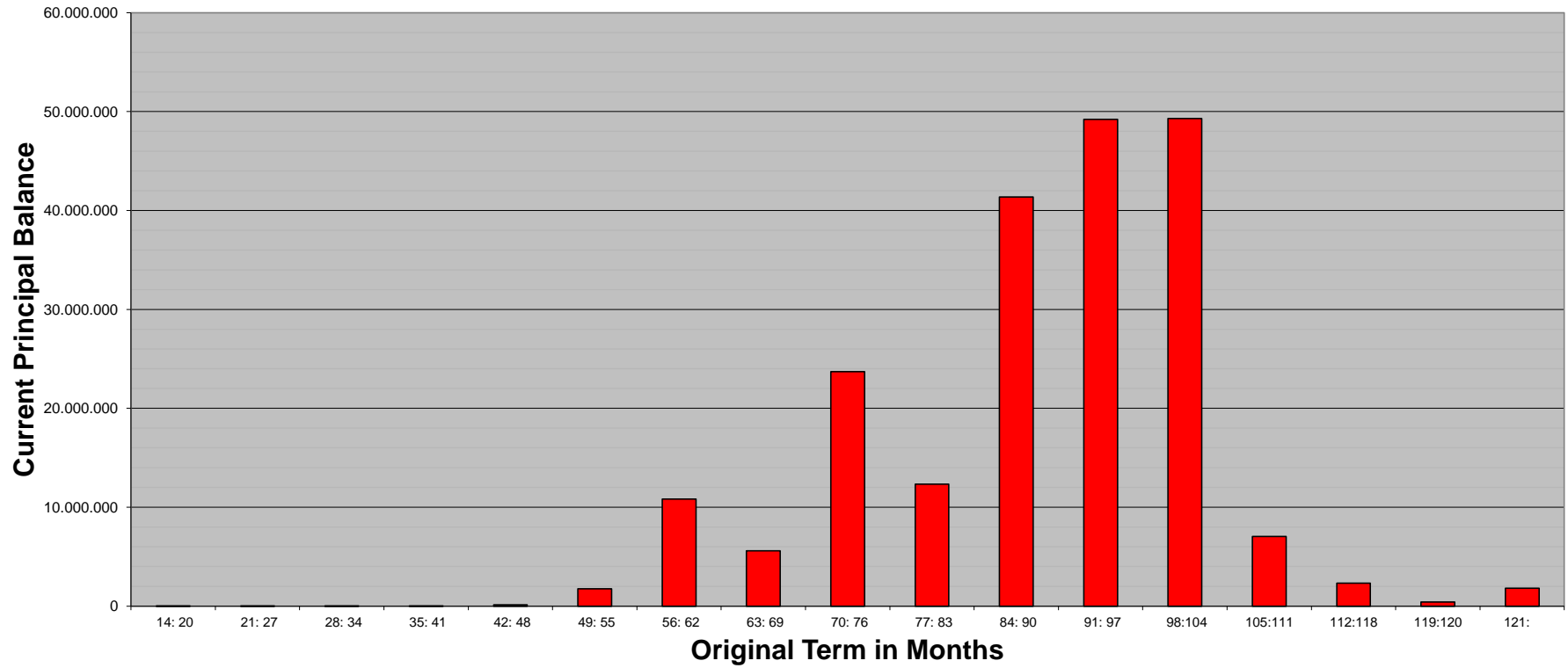
WA Original Term	89,17
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**SC Germany Consumer 2015-1  
Monthly Investor Report**

**16.1 Original Term (Graph)**

Reporting Date	11.12.2019	
Payment Date	13.12.2019	
Period No	48	
Monthly Period	Dez 2019	
Interest Period	from 13.11.2019	to 13.12.2019 = 30 days
Collection Period	from 01.11.2019	to 30.11.2019



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

**17. Loan Concentration**



Reporting Date			11.12.2019			
Payment Date			13.12.2019			
Period No			48			
Monthly Period			Dez 2019			
Interest Period	from	13.11.2019	to	13.12.2019	=	30 days
Collection Period	from	01.11.2019	to	30.11.2019		

<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	204.934.170,33	99,57%	32.230	99,15%	32.230	99,58%
2: 2	867.055,01	0,42%	262	0,81%	131	0,40%
3: 3	28.225,24	0,01%	15	0,05%	5	0,02%
<b>Total</b>	<b>205.829.450,58</b>	<b>100,00%</b>	<b>32.507</b>	<b>100,00%</b>	<b>32.366</b>	<b>100,00%</b>

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

**18. Priority of Payments + Transaction Costs**

Reporting Date	11.12.2019				
Payment Date	13.12.2019				
Period No	48				
Monthly Period	Dez 2019				
Interest Period	from	13.11.2019	to	13.12.2019	= 30 days
Collection Period	from	01.11.2019	to	30.11.2019	



**Priority of Payments**

Available Distribution Amount		13.101.913,98 €
Senior Expenses	-	1.130,50 €
Net Swap Payments	-	37.113,42 €
Interest Notes Class A	-	- €
Interest Notes Class B	-	61.833,80 €
Interest Notes Class C	-	57.165,36 €
Interest Notes Class D	-	189.471,10 €
Interest Notes Class E	-	502.104,96 €
Replenishment	-	- €
Payments to Purchase Shortfall Account	-	4,37 €
Principal Payments Class A	-	- €
Principal Payments Class B	-	11.867.897,65 €
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	=	385.192,82 €

**Transaction Costs**

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- 1.130,50 €					
Interest accrued for the Period	- 810.575,22 €	- €	- 61.833,80 €	- 57.165,36 €	- 189.471,10 €	- 502.104,96 €
Cumulative Interest accrued	- 49.178.501,12 €	- 8.312.766,00 €	- 4.078.432,40 €	- 2.780.173,76 €	- 9.377.531,80 €	- 24.629.597,16 €
Interest Payments	- 810.575,22 €	- €	- 61.833,80 €	- 57.165,36 €	- 189.471,10 €	- 502.104,96 €
Cumulative Interest Payments	- 49.178.501,12 €	- 8.312.766,00 €	- 4.078.432,40 €	- 2.780.173,76 €	- 9.377.531,80 €	- 24.629.597,16 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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

**19. Swap Counterparty**



Reporting Date	11.12.2019				
Payment Date	13.12.2019				
Period No	48				
Monthly Period	Dez 2019				
Interest Period	from	13.11.2019	to	13.12.2019	= 30 days
Collection Period	from	01.11.2019	to	30.11.2019	

**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
<b>Current Counterparty Ratings</b>		-	-	-	BBB+	A-2	NEG	

**Current Swap Data**

Swap Type Fixed Floating Interest Rate Swap  
Notional Amount 104.299.990,88  
Fixed Rate -0,0260%  
Floating Rate (Euribor) -0,4530%  
Net Swap Payments -37.113,42  
Notional Amount next period 104.299.995,63

**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 30.11.2019, data source: Bloomberg

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

**20. Retention**



Reporting Date	11.12.2019				
Payment Date	13.12.2019				
Period No	48				
Monthly Period	Dez 2019				
Interest Period	from	13.11.2019	to	13.12.2019	= 30 days
Collection Period	from	01.11.2019	to	30.11.2019	

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:	62.329.454,95 €
Outstanding Balance of the retained Class B Notes of the end of the Monthly Period:	62.329.454,95 €
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	11.12.2019				
Payment Date	13.12.2019				
Period No	48				
Monthly Period	Dez 2019				
Interest Period	from	13.11.2019	to	13.12.2019	= 30 days
Collection Period	from	01.11.2019	to	30.11.2019	

**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 30.11.2019, data source: Bloomberg

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

**22. Issuer Information**



Reporting Date		11.12.2019			
Payment Date		13.12.2019			
Period No		48			
Monthly Period		13.12.2019			
Interest Period	from	13.11.2019	to	13.12.2019	= 30 days
Collection Period	from	01.11.2019	to	30.11.2019	

**Deal Name:** SC Germany Consumer 2015-1

**Issuer:** SC Germany Consumer 2015-1 UG (haftungsbeschränkt)  
The Managing Directors  
Steinweg 3-5  
60313 Frankfurt am Main  
Germany  
eMail fradirectors@wilmingtontrust.com  
fax +49 (0) 69 2992 5387

**LEI:** 529900W5UELOJ2888R16

**Seller of the Receivables:** Santander Consumer Bank AG

**Servicer Name:** Santander Consumer Bank AG

**Reporting Entity:** Santander Consumer Bank AG  
Capital Markets  
Santander-Platz 1  
41061 Mönchengladbach  
Germany  
eMail abs\_ger@santander.de  
fax +49 (0) 2161 690 7077

**SPV-Administrator:** Wilmington Trust SP Services (Frankfurt) GmbH  
Steinweg 3-5  
60313 Frankfurt am Main  
Germany  
eMail fradirectors@wilmingtontrust.com  
fax +49 (0) 69 2992 5387

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

**23. Santander Consumer Bank**



Reporting Date	11.12.2019				
Payment Date	13.12.2019				
Period No	48				
Monthly Period	Dez 2019				
Interest Period	from	13.11.2019	to	13.12.2019	= 30 days
Collection Period	from	01.11.2019	to	30.11.2019	

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**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 30.11.2019, data source: Bloomberg



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**24. Glossary**



Reporting Date	11.12.2019				
Payment Date	13.12.2019				
Period No	48				
Monthly Period	Dez 2019				
Interest Period	from 13.11.2019	to	13.12.2019	=	30 days
Collection Period	from 01.11.2019	to	30.11.2019		

**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