

SC Germany Consumer 2015-1 Monthly Investor Report



SC Germany Consumer 2015-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	11.02.2019				
Payment Date	13.02.2019				
Period No	38				
Monthly Period	Feb 2019				
Interest Period from	14.01.2019	to	13.02.2019	=	30 days
Collection Period from	01.01.2019	to	31.01.2019	=	

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1. Portfolio Information



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Collection Period from	01.01.2019	to 31.01.2019

Outstanding Receivables	No. of Contracts	current period		previous period	
		Aggregate Outstanding Principal Amount		Aggregate Outstanding Principal Amount	
Beginning of Period		€	371.152.554,58	€	388.550.052,04
Scheduled Principal Payments		€	11.128.763,82		
Prepayment Principal		€	8.266.018,62		
Total Principal Collections		€	19.394.782,44	€	16.693.435,38
Total Interest Collections		€	2.222.293,79	€	2.332.971,60
Defaults		€	737.984,88	€	704.062,08
Replenishment Amount		€	-	€	-
End of Period	51.384	€	351.019.787,26	€	371.152.554,58
Purchase Shortfall Amount		€	88,24	€	10,42
Total Assets (End of Period)		€	351.019.875,50	€	371.152.565,00
Current Prepayment Rate (annualised)			23,7%		

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2. Reserve Accounts



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Collection Period from	01.01.2019	to	31.01.2019		

Note Balance

Beginning of Period	€	371.152.565,00
End of Period	€	351.019.875,50

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	0,7%	€ 2.500.000,00	
Cash Outflow		€ -	
Cash Inflow		€ -	
End of Period	0,7%	€ 2.500.000,00	
Required Liquidity Reserve Fund	0,7%	€ 2.500.000,00	
Commingling Reserve	in %		
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	in %		
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	€	371.152.565,00
End of Period	€	351.019.875,50

Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 31- 60 days past due	1,04%			
31- 60 days past due period before previous period		€ 4.095.274,55	€ 166.386,26	407
31- 60 days past due previous period		€ 3.626.926,40	€ 150.996,63	358
31- 60 days past due current period	1,04%	€ 3.849.105,85	€ 166.427,49	417
3-MRA* 61-90 days past due	0,51%			
61- 90 days past due period before previous period		€ 2.013.539,53	€ 141.843,06	197
61- 90 days past due previous period		€ 2.059.986,16	€ 150.899,46	206
61- 90 days past due current period	0,44%	€ 1.641.607,45	€ 115.803,34	171
3-MRA* 91-120 days past due	0,27%			
91- 120 days past due period before previous period		€ 1.111.888,66	€ 107.989,75	113
91- 120 days past due previous period		€ 965.213,13	€ 93.808,12	106
91- 120 days past due current period	0,24%	€ 888.341,78	€ 94.014,78	97

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	€ 737.984,88	
Current Period Recoveries	€ 260.470,74	
Current Period Net Default	€ 477.514,14	
New Number of Defaulted Contracts		61
Cumulative Default		
Cumulative Gross Default	€ 66.536.786,99	
Cumulative Recoveries	€ 5.838.071,36	
Cumulative Net Default	€ 60.698.715,63	
Total Number of Defaulted Contracts		4.940

	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)	1,93%	
Annualised Loss Ratio period before previous period		2,88%
Annualised Loss Ratio previous period		1,37%
Annualised Loss Ratio current period	1,54%	1,54%
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



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	371.152.565,00 €	126.152.565,00 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Available Distribution Amount	21.877.557,39 €					
Replenishment	0,00 €					
Amortisation	20.132.689,50 €					
Redemption per Class	20.132.689,50 €	20.132.689,50 €	0,00 €	0,00 €	0,00 €	0,00 €
Redemption per Note		1.743,09 €	0,00 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	351.019.875,50 €	106.019.875,50 €	101.500.000,00 €	39.200.000,00 €	45.500.000,00 €	58.800.000,00 €
Current Tranching		30,2%	28,9%	11,2%	13,0%	16,8%
Current Pool Factor		0,09	1,00	1,00	1,00	1,00
2. Payments to Investors per Note						
Interest Rate Basis: 1 M-Euribor / Fixed / Floating	-0,364%	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		10.922,30 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		1.743,09 €	0,00 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		9.179,21 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		36.844,50 €	84.579,95 €	57.165,36 €	192.842,65 €	506.462,04 €
Interest Payment		36.844,50 €	84.579,95 €	57.165,36 €	192.842,65 €	506.462,04 €
Interest Payment per Note		3,19 €	83,33 €	145,83 €	423,83 €	861,33 €
3. Credit Enhancements						
Initial total CE (Subordination, Reserve)		17,50%	10,25%	7,45%	4,20%	0,00%
Current CE (incl. Excess Spread)		74,26%	45,35%	34,18%	21,22%	4,46%
Current CE (excl. Excess Spread)		69,80%	40,88%	29,71%	16,75%	0,00%

* Last rating action as of 27.11.2018

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6. Original Principal Balance



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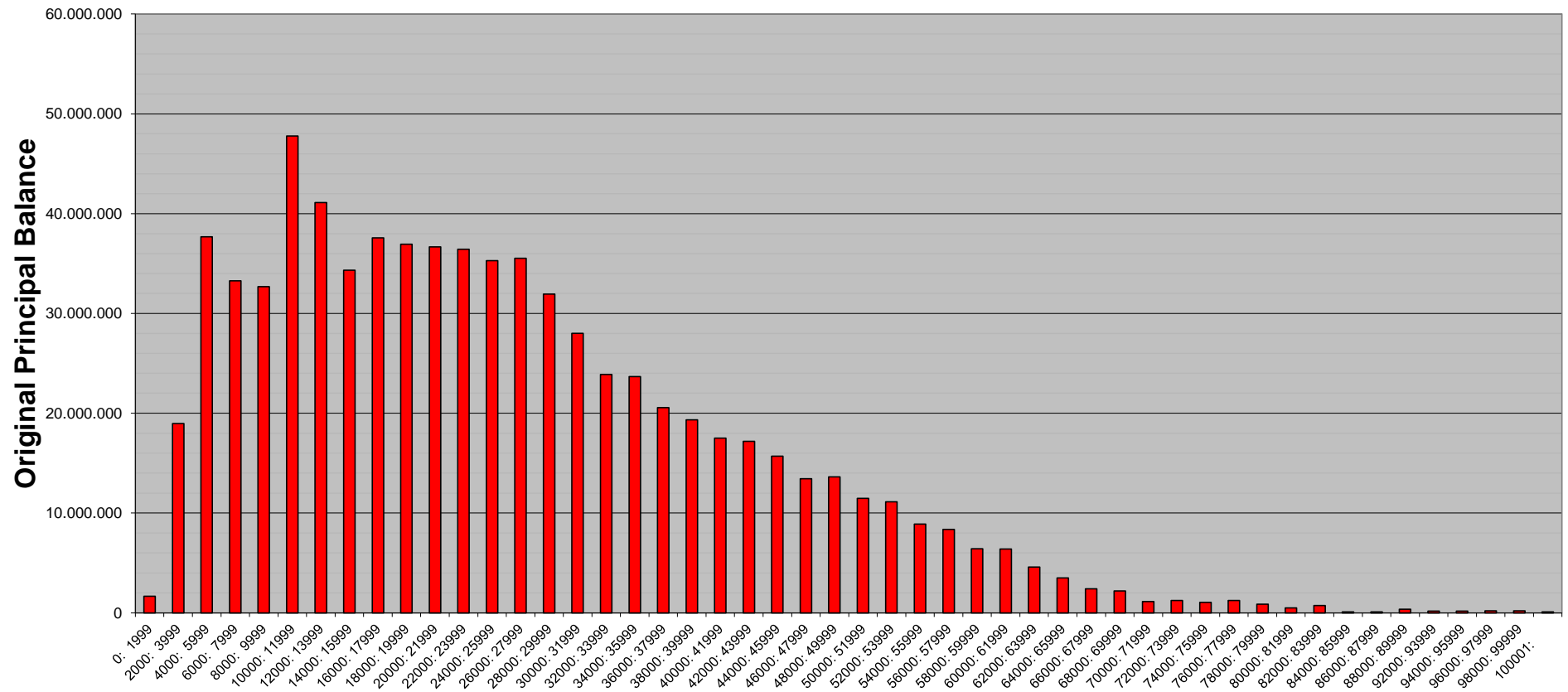
Original Principal Balance (Ranges in EUR)	Original Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	1.655.265,72	0,22%	1.323	2,57%
2000: 3999	18.967.871,16	2,48%	6.272	12,21%
4000: 5999	37.684.090,42	4,93%	7.647	14,88%
6000: 7999	33.259.005,84	4,35%	4.850	9,44%
8000: 9999	32.680.405,72	4,28%	3.680	7,16%
10000: 11999	47.778.150,44	6,25%	4.436	8,63%
12000: 13999	41.118.797,36	5,38%	3.203	6,23%
14000: 15999	34.321.014,74	4,49%	2.292	4,46%
16000: 17999	37.569.556,79	4,92%	2.216	4,31%
18000: 19999	36.939.529,98	4,83%	1.947	3,79%
20000: 21999	36.670.464,13	4,80%	1.749	3,40%
22000: 23999	36.419.480,03	4,77%	1.583	3,08%
24000: 25999	35.276.692,10	4,62%	1.413	2,75%
26000: 27999	35.516.921,53	4,65%	1.315	2,56%
28000: 29999	31.932.290,46	4,18%	1.102	2,14%
30000: 31999	28.000.867,81	3,66%	905	1,76%
32000: 33999	23.875.495,89	3,12%	725	1,41%
34000: 35999	23.665.234,91	3,10%	677	1,32%
36000: 37999	20.555.925,95	2,69%	556	1,08%
38000: 39999	19.342.538,06	2,53%	496	0,97%
40000: 41999	17.502.307,93	2,29%	427	0,83%
42000: 43999	17.182.145,13	2,25%	400	0,78%
44000: 45999	15.699.453,31	2,05%	349	0,68%
46000: 47999	13.437.675,21	1,76%	286	0,56%
48000: 49999	13.619.522,85	1,78%	278	0,54%
50000: 51999	11.468.773,20	1,50%	225	0,44%
52000: 53999	11.136.066,97	1,46%	210	0,41%
54000: 55999	8.907.168,38	1,17%	162	0,32%
56000: 57999	8.375.793,96	1,10%	147	0,29%
58000: 59999	6.431.321,98	0,84%	109	0,21%
60000: 61999	6.402.461,28	0,84%	105	0,20%
62000: 63999	4.594.755,13	0,60%	73	0,14%
64000: 65999	3.504.301,43	0,46%	54	0,11%
66000: 67999	2.409.185,14	0,32%	36	0,07%
68000: 69999	2.208.217,05	0,29%	32	0,06%
70000: 71999	1.139.733,43	0,15%	16	0,03%
72000: 73999	1.237.587,46	0,16%	17	0,03%
74000: 75999	1.050.700,66	0,14%	14	0,03%
76000: 77999	1.233.072,86	0,16%	16	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	0,10%	9	0,02%
84000: 85999	85.355,89	0,01%	1	0,00%
86000: 87999	87.447,33	0,01%	1	0,00%
88000: 89999	354.939,24	0,05%	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	0,03%	2	0,00%
98000: 99999	196.702,79	0,03%	2	0,00%
100001:	102.181,34	0,01%	1	0,00%
Total	764.267.582,89	100,00%	51.384	100,00%

Statistics	in EUR
Average Amount	14.873,65

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6.1 Original PB (Graph)

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7. Current Principal Balance



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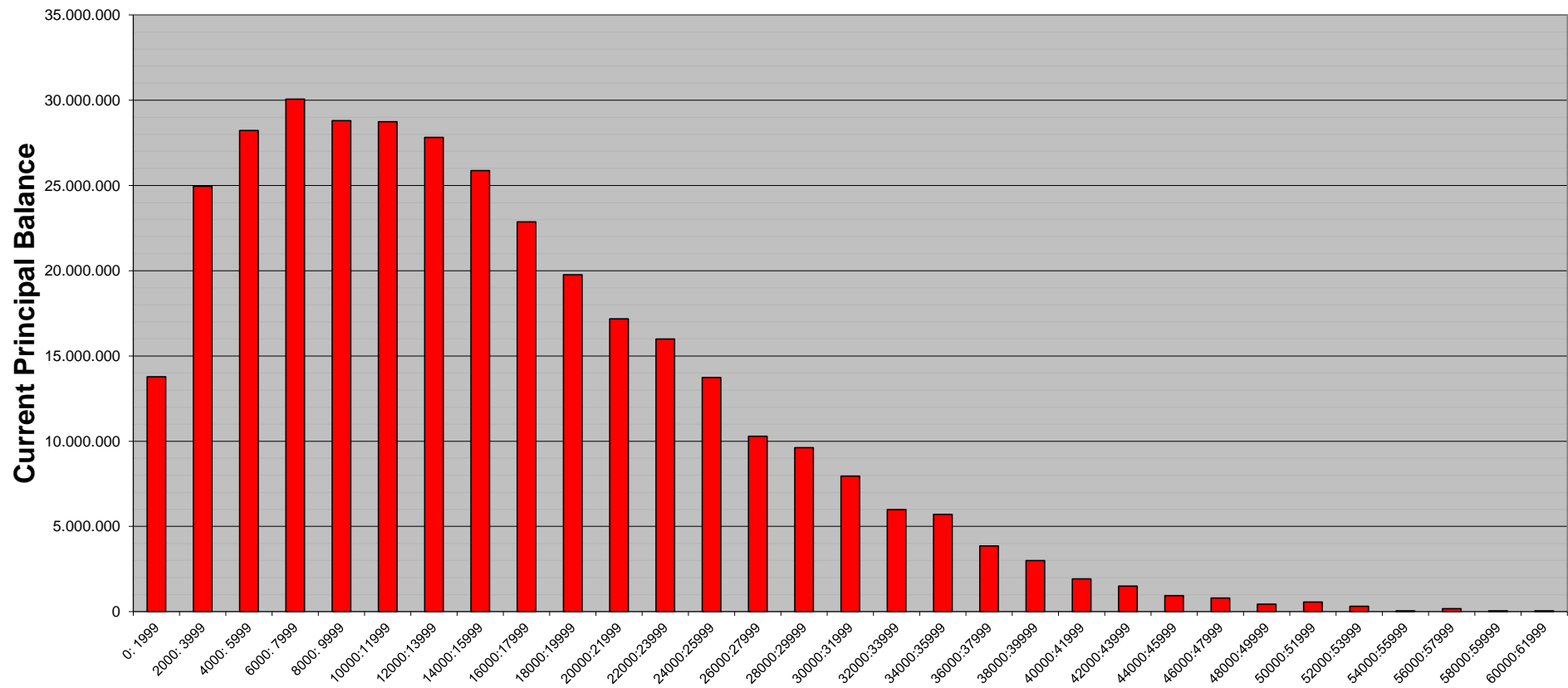
Current Principal Balance (Ranges in EUR)	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 1999	13.776.653,80	3,92%	16.947	32,98%
2000: 3999	24.957.306,04	7,11%	8.596	16,73%
4000: 5999	28.219.949,55	8,04%	5.699	11,09%
6000: 7999	30.063.999,35	8,56%	4.322	8,41%
8000: 9999	28.797.146,46	8,20%	3.215	6,26%
10000:11999	28.740.898,91	8,19%	2.620	5,10%
12000:13999	27.813.506,29	7,92%	2.148	4,18%
14000:15999	25.874.039,81	7,37%	1.730	3,37%
16000:17999	22.870.887,44	6,52%	1.351	2,63%
18000:19999	19.771.176,44	5,63%	1.042	2,03%
20000:21999	17.181.019,70	4,89%	820	1,60%
22000:23999	15.999.816,40	4,56%	696	1,35%
24000:25999	13.727.510,04	3,91%	550	1,07%
26000:27999	10.295.667,67	2,93%	381	0,74%
28000:29999	9.615.058,97	2,74%	332	0,65%
30000:31999	7.949.738,61	2,26%	257	0,50%
32000:33999	5.988.863,37	1,71%	182	0,35%
34000:35999	5.708.106,47	1,63%	163	0,32%
36000:37999	3.847.219,62	1,10%	104	0,20%
38000:39999	2.993.943,19	0,85%	77	0,15%
40000:41999	1.923.046,20	0,55%	47	0,09%
42000:43999	1.505.621,56	0,43%	35	0,07%
44000:45999	942.616,34	0,27%	21	0,04%
46000:47999	795.807,00	0,23%	17	0,03%
48000:49999	440.494,32	0,13%	9	0,02%
50000:51999	560.723,48	0,16%	11	0,02%
52000:53999	315.056,34	0,09%	6	0,01%
54000:55999	55.505,38	0,02%	1	0,00%
56000:57999	169.824,51	0,05%	3	0,01%
58000:59999	58.452,23	0,02%	1	0,00%
60000:61999	60.131,77	0,02%	1	0,00%
Total	351.019.787,26	100,00%	51.384	100,00%

Statistics	in EUR
Average Amount	6.831,31

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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	62.241,18	0,0177%	2
2	60.131,77	0,0171%	1
3	58.452,23	0,0167%	1
4	57.187,33	0,0163%	1
5	56.405,26	0,0161%	1
6	56.231,92	0,0160%	1
7	55.505,38	0,0158%	1
8	53.509,47	0,0152%	1
9	53.004,26	0,0151%	2
10	52.779,37	0,0150%	1
11	52.328,32	0,0149%	1
12	52.239,24	0,0149%	1
13	52.122,93	0,0148%	1
14	52.077,01	0,0148%	1
15	51.817,06	0,0148%	1
16	51.672,16	0,0147%	1
17	51.613,59	0,0147%	1
18	51.604,94	0,0147%	1
19	51.060,24	0,0145%	1
20	50.705,53	0,0144%	1
21	50.632,26	0,0144%	1
22	50.526,42	0,0144%	1
23	50.444,19	0,0144%	1
24	50.346,52	0,0143%	1
25	50.300,57	0,0143%	1
	1.334.939,15	0,3803%	27

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9. Geographical Distribution



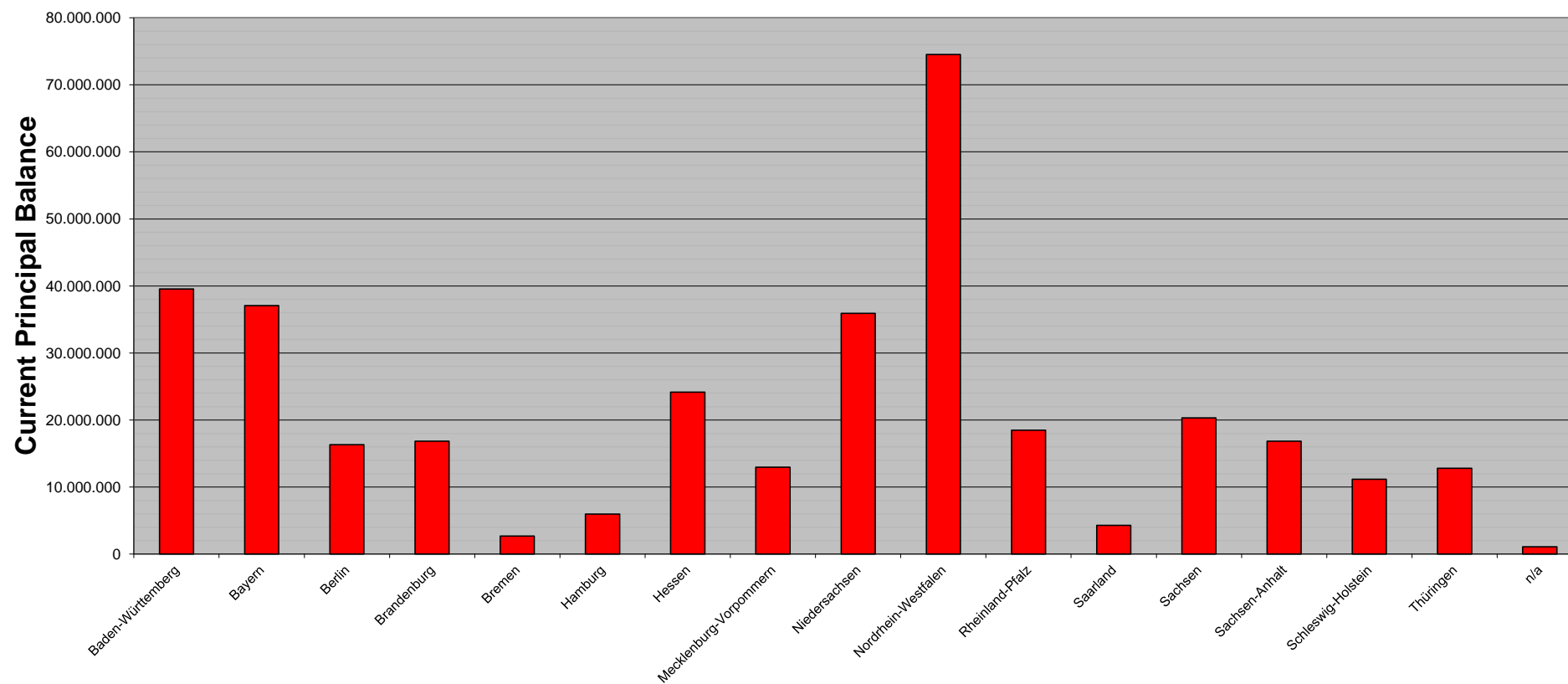
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State	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
Baden-Württemberg	39.532.703,89	11,26%	5.748	11,19%
Bayern	37.082.040,73	10,56%	5.789	11,27%
Berlin	16.338.420,85	4,65%	2.541	4,95%
Brandenburg	16.829.659,36	4,79%	2.607	5,07%
Bremen	2.689.902,83	0,77%	328	0,64%
Hamburg	5.983.504,90	1,70%	913	1,78%
Hessen	24.154.933,00	6,88%	3.421	6,66%
Mecklenburg-Vorpomm	12.972.408,91	3,70%	2.013	3,92%
Niedersachsen	35.896.746,16	10,23%	5.054	9,84%
Nordrhein-Westfalen	74.535.861,59	21,23%	10.359	20,16%
Rheinland-Pfalz	18.467.275,60	5,26%	2.551	4,96%
Saarland	4.295.969,70	1,22%	567	1,10%
Sachsen	20.312.585,48	5,79%	3.179	6,19%
Sachsen-Anhalt	16.854.460,04	4,80%	2.401	4,67%
Schleswig-Holstein	11.160.113,69	3,18%	1.722	3,35%
Thüringen	12.813.409,85	3,65%	2.047	3,98%
n/a	1.099.790,68	0,31%	144	0,28%
Total	351.019.787,26	100,00%	51.384	100,00%

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9.1 Geographical Distribution (Graph)

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10. Collateral



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Interest Period	from	14.01.2019	to	13.02.2019	= 30 days
Collection Period	from	01.01.2019	to	31.01.2019	

<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	87.457.103,44	24,92%	6.483	12,62%
unsecured	263.562.683,82	75,08%	44.901	87,38%
Total	351.019.787,26	100,00%	51.384	100,00%

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

11. Insurances



Reporting Date			11.02.2019		
Payment Date			13.02.2019		
Period No			38		
Monthly Period			Feb 2019		
Interest Period	from	14.01.2019	to	13.02.2019	= 30 days
Collection Period	from	01.01.2019	to	31.01.2019	

<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	51.976.719,13	14,81%	14.402	28,03%
Yes	299.043.068,13	85,19%	36.982	71,97%
Total	351.019.787,26	100,00%	51.384	100,00%

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

12. Payment Methods



Reporting Date		11.02.2019			
Payment Date		13.02.2019			
Period No		38			
Monthly Period		Feb 2019			
Interest Period	from	14.01.2019	to	13.02.2019	= 30 days
Collection Period	from	01.01.2019	to	31.01.2019	

<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	326.102.985,32	92,90%	48.992	95,34%
Other	24.916.801,94	7,10%	2.392	4,66%
Total	351.019.787,26	100,00%	51.384	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	106.019.351,18	30,20%	16.350	31,82%
1st of month	245.000.436,08	69,80%	35.034	68,18%
Total	351.019.787,26	100,00%	51.384	100,00%

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

13. Effective Interest Rate



Reporting Date	11.02.2019	
Payment Date	13.02.2019	
Period No	38	
Monthly Period	Feb 2019	
Interest Period	from 14.01.2019	to 13.02.2019 = 30 days
Collection Period	from 01.01.2019	to 31.01.2019

Yield Range *	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	222.597,23	0,06%	742	1,44%
1: 1	237.749,10	0,07%	1.124	2,19%
2: 2	587.219,49	0,17%	1.218	2,37%
3: 3	29.595.184,83	8,43%	9.068	17,65%
4: 4	27.368.075,83	7,80%	4.168	8,11%
5: 5	36.682.923,33	10,45%	3.404	6,62%
6: 6	41.751.519,76	11,89%	4.179	8,13%
7: 7	76.692.837,80	21,85%	8.476	16,50%
8: 8	70.445.047,56	20,07%	10.128	19,71%
9: 9	61.447.951,53	17,51%	7.875	15,33%
10:10	4.911.353,30	1,40%	781	1,52%
11:11	837.725,33	0,24%	160	0,31%
12:12	147.297,22	0,04%	34	0,07%
13:13	80.052,39	0,02%	24	0,05%
14:14	12.252,56	0,00%	3	0,01%
Total	351.019.787,26	100,00%	51.384	100,00%

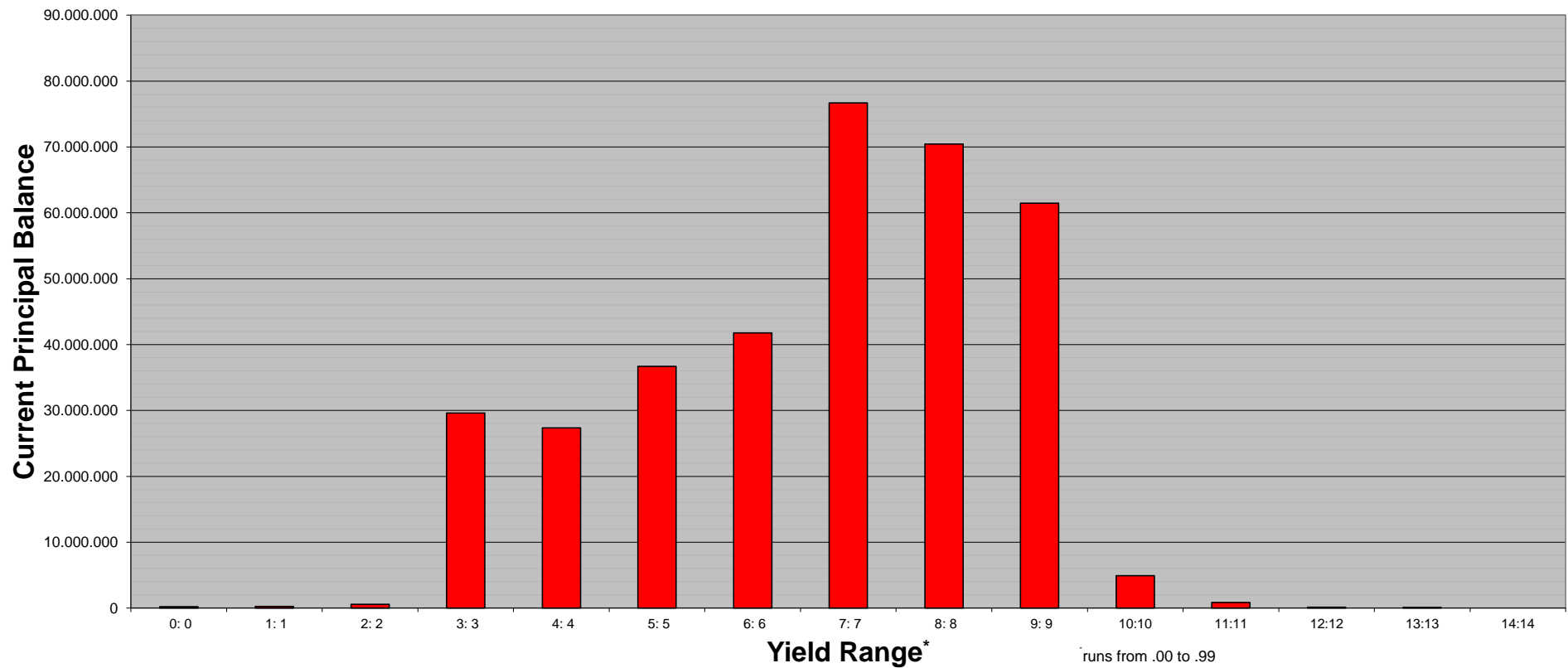
Statistics	in %
WA Interest	7,55%

* runs from .00 to .99

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

13.1 Effective Interest Rate (Graph)

Reporting Date			11.02.2019		
Payment Date			13.02.2019		
Period No			38		
Monthly Period			Feb 2019		
Interest Period	from	14.01.2019	to	13.02.2019	= 30 days
Collection Period	from	01.01.2019	to	31.01.2019	



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

14. Seasoning



Reporting Date	11.02.2019	
Payment Date	13.02.2019	
Period No	38	
Monthly Period	Feb 2019	
Interest Period	from 14.01.2019	to 13.02.2019 = 30 days
Collection Period	from 01.01.2019	to 31.01.2019

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
27:29	3.021.373,65	0,86%	390	0,76%
30:32	21.520.535,22	6,13%	3.357	6,53%
33:35	32.700.895,72	9,32%	5.675	11,04%
36:38	30.467.932,30	8,68%	4.433	8,63%
39:41	43.537.983,04	12,40%	5.841	11,37%
42:44	65.260.857,19	18,59%	8.807	17,14%
45:47	47.769.443,90	13,61%	6.963	13,55%
48:50	32.970.812,59	9,39%	4.726	9,20%
51:53	35.970.193,14	10,25%	5.317	10,35%
54:56	26.365.020,04	7,51%	3.967	7,72%
57:59	5.456.151,24	1,55%	662	1,29%
60:62	880.765,68	0,25%	66	0,13%
63:65	1.414.910,48	0,40%	302	0,59%
66:68	573.100,56	0,16%	117	0,23%
69:71	410.038,76	0,12%	49	0,10%
72:74	464.748,91	0,13%	61	0,12%
75:77	452.950,63	0,13%	80	0,16%
78:80	348.355,47	0,10%	66	0,13%
81:	1.433.718,74	0,41%	505	0,98%
Total	351.019.787,26	100,00%	51.384	100,00%

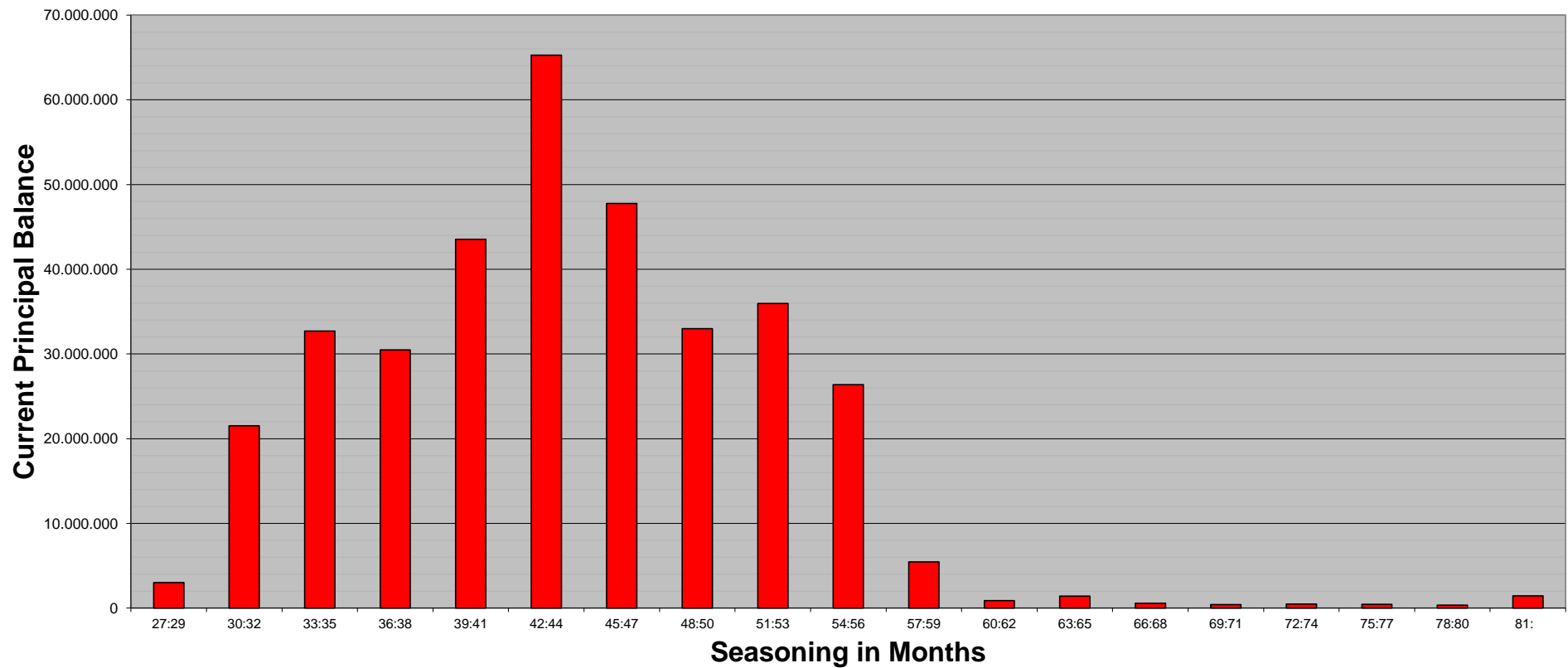
Statistics

WA Seasoning	43,89
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**SC Germany Consumer 2015-1
Monthly Investor Report**

14.1 Seasoning (Graph)

Reporting Date	11.02.2019	
Payment Date	13.02.2019	
Period No	38	
Monthly Period	Feb 2019	
Interest Period	from 14.01.2019	to 13.02.2019 = 30 days
Collection Period	from 01.01.2019	to 31.01.2019



**SC Germany Consumer 2015-1
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15. Remaining Term



Reporting Date	11.02.2019	
Payment Date	13.02.2019	
Period No	38	
Monthly Period	Feb 2019	
Interest Period	from 14.01.2019	to 13.02.2019 = 30 days
Collection Period	from 01.01.2019	to 31.01.2019

Remaining Term in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 6	3.125.611,86	0,89%	7.404	14,41%
7: 13	11.620.266,87	3,31%	6.715	13,07%
14: 20	23.269.349,81	6,63%	6.661	12,96%
21: 27	27.203.840,35	7,75%	4.856	9,45%
28: 34	42.320.949,38	12,06%	5.444	10,59%
35: 41	45.075.037,31	12,84%	4.451	8,66%
42: 48	66.481.038,62	18,94%	6.171	12,01%
49: 55	64.375.119,62	18,34%	5.283	10,28%
56: 62	43.800.634,39	12,48%	2.989	5,82%
63: 69	19.621.672,01	5,59%	1.210	2,35%
70: 76	2.471.885,40	0,70%	125	0,24%
77: 83	590.936,28	0,17%	33	0,06%
84: 90	295.144,26	0,08%	11	0,02%
91: 97	353.396,80	0,10%	14	0,03%
98:104	294.078,19	0,08%	12	0,02%
105:108	20.005,54	0,01%	1	0,00%
109:	100.820,57	0,03%	4	0,01%
Total	351.019.787,26	100,00%	51.384	100,00%

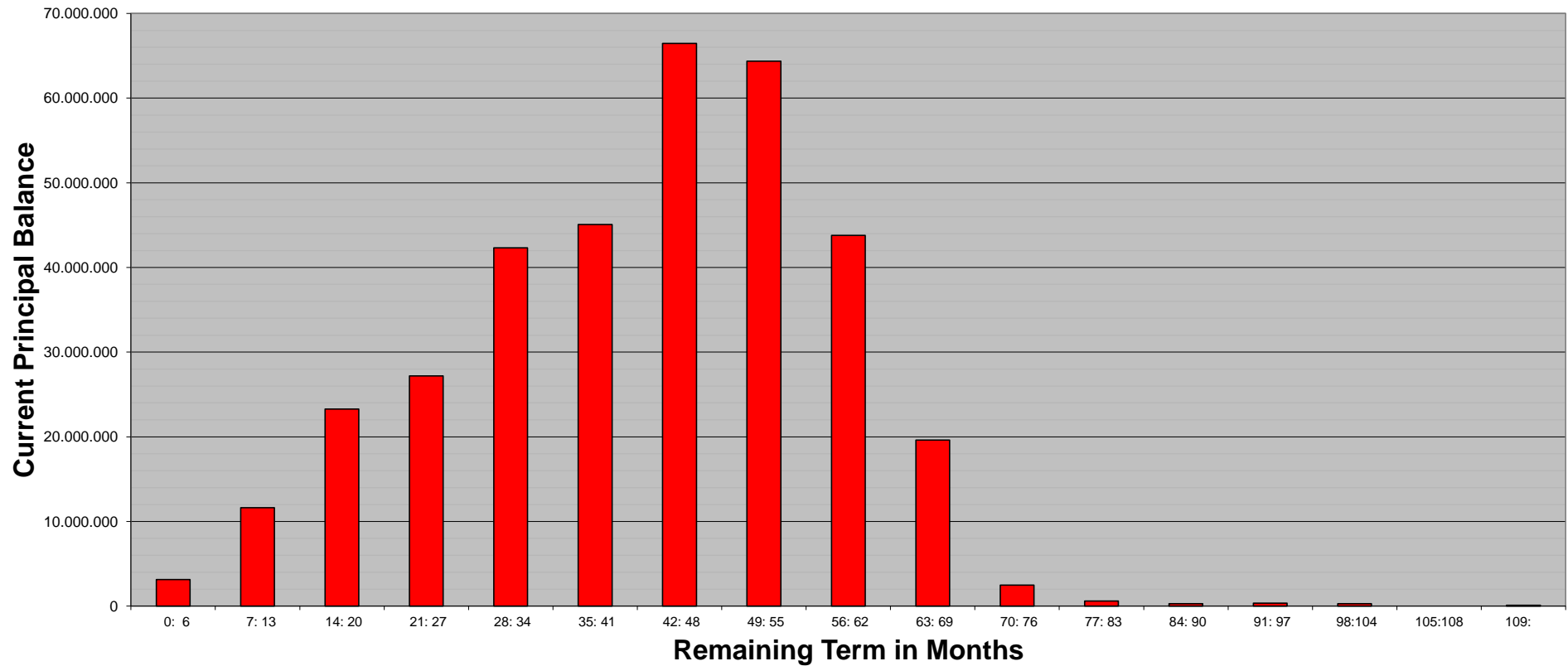
Statistics

WA Remaining Term	42,00
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**SC Germany Consumer 2015-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Reporting Date			11.02.2019		
Payment Date			13.02.2019		
Period No			38		
Monthly Period			Feb 2019		
Interest Period	from	14.01.2019	to	13.02.2019	= 30 days
Collection Period	from	01.01.2019	to	31.01.2019	



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

16. Original Term



Reporting Date			11.02.2019		
Payment Date			13.02.2019		
Period No			38		
Monthly Period			Feb 2019		
Interest Period	from	14.01.2019	to	13.02.2019	= 30 days
Collection Period	from	01.01.2019	to	31.01.2019	

<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>
14:41	1.326.262,63	0,39%	4.081	7,94%
42: 48	1.305.640,99	0,37%	1.073	2,09%
49: 55	9.587.510,68	2,72%	6.366	12,39%
56: 62	29.809.274,07	8,49%	9.636	18,75%
63: 69	12.528.111,97	3,57%	1.884	3,67%
70: 76	43.781.867,20	12,47%	6.228	12,12%
77: 83	21.241.996,80	6,05%	1.779	3,46%
84: 90	67.832.079,47	19,32%	7.153	13,92%
91: 97	75.836.751,53	21,60%	6.484	12,62%
98:104	74.596.532,02	21,25%	5.887	11,46%
105:111	9.033.706,64	2,57%	585	1,14%
112:118	2.321.315,87	0,66%	137	0,27%
119:120	218.006,40	0,06%	14	0,03%
121:	1.600.730,99	0,46%	77	0,15%
Total	351.019.787,26	100,00%	51.384	100,00%

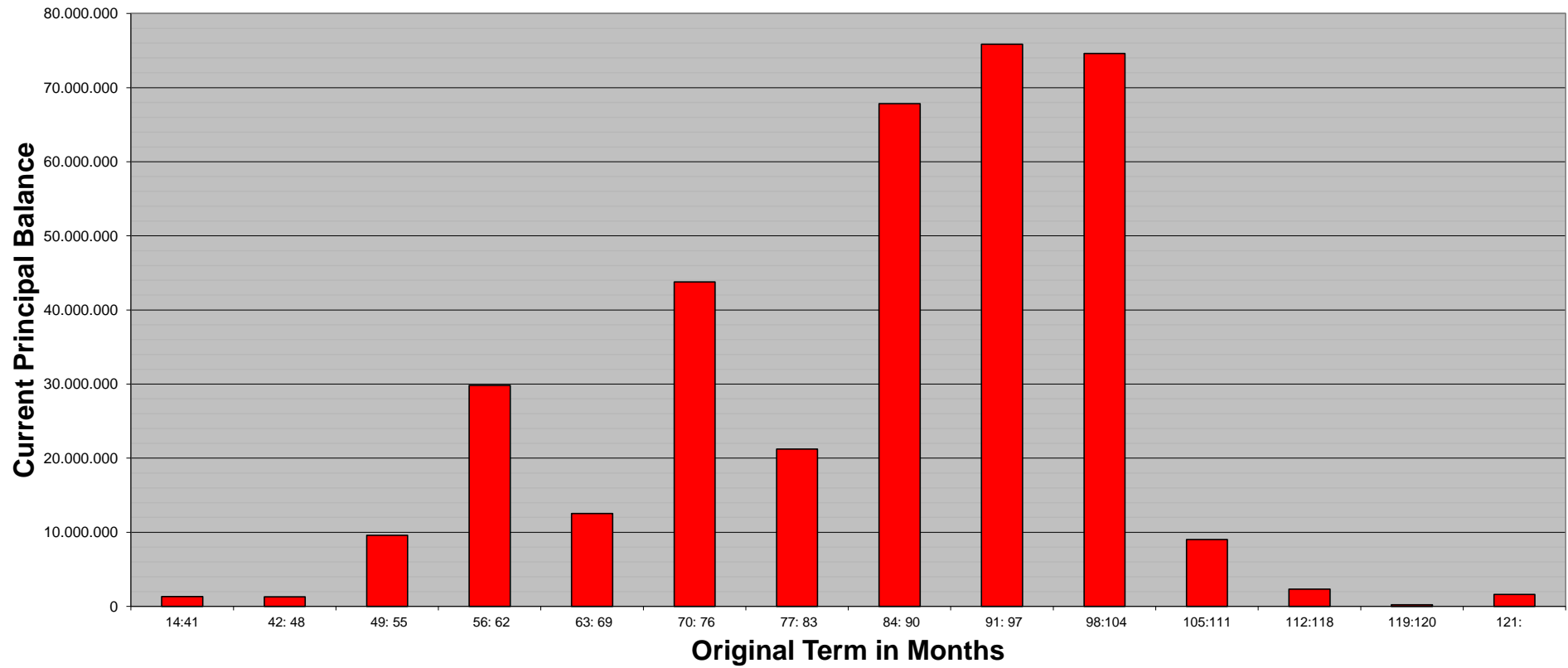
Statistics

WA Original Term	85,90
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**SC Germany Consumer 2015-1
Monthly Investor Report**

16.1 Original Term (Graph)

Reporting Date			11.02.2019		
Payment Date			13.02.2019		
Period No			38		
Monthly Period			Feb 2019		
Interest Period	from	14.01.2019	to	13.02.2019	= 30 days
Collection Period	from	01.01.2019	to	31.01.2019	



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

17. Loan Concentration



Reporting Date			11.02.2019			
Payment Date			13.02.2019			
Period No			38			
Monthly Period			Feb 2019			
Interest Period	from	14.01.2019	to	13.02.2019	=	30 days
Collection Period	from	01.01.2019	to	31.01.2019		

<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	349.009.158,23	99,43%	50.804	98,87%	50.804	99,44%
2: 2	1.941.958,29	0,55%	558	1,09%	279	0,55%
3: 3	42.022,99	0,01%	18	0,04%	6	0,01%
4: 4	26.647,75	0,01%	4	0,01%	1	0,00%
Total	351.019.787,26	100,00%	51.384	100,00%	51.090	100,00%

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

18. Priority of Payments + Transaction Costs



Reporting Date	11.02.2019	
Payment Date	13.02.2019	
Period No	38	
Monthly Period	Feb 2019	
Interest Period	from 14.01.2019	to 13.02.2019 = 30 days
Collection Period	from 01.01.2019	to 31.01.2019

Priority of Payments

Available Distribution Amount	21.877.557,39 €
Senior Expenses	- 23.041,00 €
Net Swap Payments	- 29.377,83 €
Interest Notes Class A	- 36.844,50 €
Interest Notes Class B	- 84.579,95 €
Interest Notes Class C	- 57.165,36 €
Interest Notes Class D	- 192.842,65 €
Interest Notes Class E	- 506.462,04 €
Replenishment	- - €
Payments to Purchase Shortfall Account	- 88,24 €
Principal Payments Class A	- 20.132.689,50 €
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	= 814.466,32 €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E
Senior Expenses	- 23.041,00 €					
Interest accrued for the Period	- 877.894,50 €	- 36.844,50 €	- 84.579,95 €	- 57.165,36 €	- 192.842,65 €	- 506.462,04 €
Cumulative Interest accrued	- 40.636.972,88 €	- 8.197.843,50 €	- 3.259.266,50 €	- 2.202.796,96 €	- 7.444.182,20 €	- 19.532.883,72 €
Interest Payments	- 877.894,50 €	- 36.844,50 €	- 84.579,95 €	- 57.165,36 €	- 192.842,65 €	- 506.462,04 €
Cumulative Interest Payments	- 40.636.972,88 €	- 8.197.843,50 €	- 3.259.266,50 €	- 2.202.796,96 €	- 7.444.182,20 €	- 19.532.883,72 €
Unpaid Interest for the Period	- €					
Cumulative Unpaid Interest	- €					

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

19. Swap Counterparty



Reporting Date	11.02.2019				
Payment Date	13.02.2019				
Period No	38				
Monthly Period	Feb 2019				
Interest Period	from	14.01.2019	to	13.02.2019	= 30 days
Collection Period	from	01.01.2019	to	31.01.2019	

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 104.299.989,58
Fixed Rate -0,0260%
Floating Rate (Euribor) -0,3640%
Net Swap Payments -29.377,83
Notional Amount next period 104.299.911,76

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 31.01.2019, data source: Bloomberg

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

20. Retention



Reporting Date	11.02.2019			
Payment Date	13.02.2019			
Period No	38			
Monthly Period	Feb 2019			
Interest Period	from	14.01.2019	to	13.02.2019
Collection Period	from	01.01.2019	to	31.01.2019
			=	30 days

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:	106.019.875,50 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	106.019.875,50 €
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
Monthly Investor Report**

21. Counterparties



Reporting Date	11.02.2019				
Payment Date	13.02.2019				
Period No	38				
Monthly Period	Feb 2019				
Interest Period	from	14.01.2019	to	13.02.2019	= 30 days
Collection Period	from	01.01.2019	to	31.01.2019	

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 31.01.2019, data source: Bloomberg

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

22. Issuer Information



Reporting Date		11.02.2019				
Payment Date		13.02.2019				
Period No		38				
Monthly Period		13.02.2019				
Interest Period	from	14.01.2019	to	13.02.2019	=	30 days
Collection Period	from	01.01.2019	to	31.01.2019		

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	11.02.2019				
Payment Date	13.02.2019				
Period No	38				
Monthly Period	Feb 2019				
Interest Period	from	14.01.2019	to	13.02.2019	= 30 days
Collection Period	from	01.01.2019	to	31.01.2019	

Contact Details

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Team ABS		abs_ger@santander.de

Ratings Santander

Banco Santander S.A.

Santander Consumer Finance S.A.

Santander Consumer Bank AG

DBRS			S & P		
Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
AH	R-1M	STABLE	A	A-1	STABLE
-	-	-	A-	A-2	STABLE
-	-	-	A-	A-2	STABLE

Ratings as of 31.01.2019, data source: Bloomberg

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

24. Glossary



Reporting Date		11.02.2019				
Payment Date		13.02.2019				
Period No		38				
Monthly Period		Feb 2019				
Interest Period	from	14.01.2019	to	13.02.2019	=	30 days
Collection Period	from	01.01.2019	to	31.01.2019		

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