

SC Germany Consumer 2018-1 Monthly Investor Report



 Santander

SC Germany Consumer 2018-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	10.01.2019				
Payment Date	14.01.2019				
Period No	1				
Monthly Period	Jan 2019				
Interest Period from	21.12.2018	to	14.01.2019	=	24 days
Collection Period from	01.12.2018	to	31.12.2018		

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1. Portfolio Information



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Interest Period from	21.12.2018	to	14.01.2019	=	24 days
Collection Period from	01.12.2018	to	31.12.2018		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period		1.599.999.980,46 €	1.599.999.980,46 €
Scheduled Principal Payments		42.540.126,71 €	
Prepayment Principal		7.424.406,37 €	
Total Principal Collections		49.964.533,08 €	- €
Total Interest Collections		4.881.644,19 €	- €
Defaults		- €	- €
Replenishment Amount		49.964.532,87 €	- €
End of Period	181.276	1.599.999.980,25 €	1.599.999.980,46 €
Purchase Shortfall Amount		19,75 €	19,54 €
Total Assets (End of Period)		1.600.000.000,00 €	1.600.000.000,00 €
Current Prepayment Rate (annualised)		5,4%	

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2. Reserve Accounts



Reporting Date	10.01.2019			
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Interest Period from	21.12.2018	to	14.01.2019	= 24 days
Collection Period from	01.12.2018	to	31.12.2018	

Note Balance

Beginning of Period	1.600.000.000,00 €
End of Period	1.600.000.000,00 €

Reserve Accounts

	in %		Trigger Event y/n
Liquidity Reserve			
Beginning of Period	0,4%	6.520.000,00 €	
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	0,4%	6.520.000,00 €	
Required Liquidity Reserve Fund	0,4%	6.520.000,00 €	
Commingling Reserve			
Beginning of Period	0,00%	- €	no
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	0,00%	- €	
Required Commingling Reserve Fund		- €	
Set-Off Reserve			
Beginning of Period	0,00%	- €	no
Cash Outflow		- €	
Cash Inflow		- €	
End of Period	0,00%	- €	
Required Set-Off Reserve Fund		- €	
Current Set-Off Amount		- €	
Set-Off Amount (per Loan)		- €	
Set-Off Amount (in % of Outstanding Balance)		0,00%	

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3.1 Delinquency Data



Note Balance

Beginning of Period	1.600.000.000,00 €
End of Period	1.600.000.000,00 €

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Delinquency Data and Ratios

	3-MRA* / current ratio	Amount at risk	Overdue amount	Number of Loans
3-MRA* 1- 30 days past due	0,00%			
1- 30 days past due period before previous period		n/a	n/a	n/a
1- 30 days past due previous period		n/a	n/a	n/a
1- 30 days past due current period	0,00%	- €	- €	0
3-MRA* 31- 60 days past due	0,00%			
31- 60 days past due period before previous period		n/a	n/a	n/a
31- 60 days past due previous period		n/a	n/a	n/a
31- 60 days past due current period	0,00%	- €	- €	0
3-MRA* 61-90 days past due	0,00%			
61- 90 days past due period before previous period		n/a	n/a	n/a
61- 90 days past due previous period		n/a	n/a	n/a
61- 90 days past due current period	0,00%	- €	- €	0
3-MRA* 91-120 days past due	0,00%			
91- 120 days past due period before previous period		n/a	n/a	n/a
91- 120 days past due previous period		n/a	n/a	n/a
91- 120 days past due current period	0,00%	- €	- €	0
3-MRA* 121-150 days past due	0,00%			
121- 150 days past due period before previous period		n/a	n/a	n/a
121- 150 days past due previous period		n/a	n/a	n/a
121- 150 days past due current period	0,00%	- €	- €	0
3-MRA* 151-180 days past due	0,00%			
151- 180 days past due period before previous period		n/a	n/a	n/a
151- 180 days past due previous period		n/a	n/a	n/a
151- 180 days past due current period	0,00%	- €	- €	0

* 3-MRA stands for three months rolling average

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3.2 Default Data



Reporting Date	10.01.2019				
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Note Balance

Beginning of Period	1.600.000.000,00 €
End of Period	1.600.000.000,00 €

Default Data and Ratios

	Amount	Number of Loans
Current Default		
Current Period Gross Default	- €	
Current Period Recoveries	- €	
Current Period Net Default	- €	
New Number of Defaulted Contracts		0
Cumulative Default		
Cumulative Gross Default	- €	
Cumulative Recoveries	- €	
Cumulative Net Default	- €	
Total Number of Defaulted Contracts		0
	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)		
Annualised Loss Ratio period before previous period	0,00%	n/a
Annualised Loss Ratio previous period		n/a
Annualised Loss Ratio current period	0,00%	0,00%

Principal Deficiency Ledgers

Class A PDL Sub-Ledger		
Class A PDL Sub-Ledger period before previous period		n/a
Class A PDL Sub-Ledger previous period		n/a
Class A PDL Sub-Ledger current period	- €	
Junior PDL Sub-Ledger		
Junior PDL Sub-Ledger period before previous period		n/a
Junior PDL Sub-Ledger previous period		n/a
Junior PDL Sub-Ledger current period	- €	

* 3-MRA stands for three months rolling average

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4. Concentration Limits



Reporting Date	10.01.2019			
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Portfolio Concentrations	Minimum-Trigger	Maximum-Trigger	Current Value	Trigger Breach
Average Yield (applicable for Total Portfolio)	5,80%	-	6,01%	no
Remaining Term (applicable for Total Portfolio)	-	68,50	63,04	no
Early Amortisation Events		Maximum-Trigger	Current Value	Trigger Breach
Cumulative Default Ratio - prior to 31 December 2019		1,00%	0,00%	no
Purchase Shortfall Event				no
Period before previous period			n/a	
Previous period			n/a	
Current period			19,75 €	
Delinquency Ratio - prior to 31 December 2019		1,50%	0,00%	no

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5. Outstanding Notes



1. Note Balance	All notes	Class A	Class B	Class C	Class D	Class E	Class F
General Note Information							
ISIN Code		XS1920371074	XS1920371405	XS1920372049	XS1920372395	XS1920372551	XS1920372635
Currency		EUR	EUR	EUR	EUR	EUR	EUR
Initial Tranching	in %	81,5%	4,3%	3,8%	1,3%	7,6%	1,6%
Legal Maturity		Dez 2031	Dez 2031	Dez 2031	Dez 2031	Dez 2031	Dez 2031
Expected Maturity		Aug 2022	Jan 2023	Mai 2023	Jun 2023	Jun 2023	Jun 2023
Original Rating (DBRS / S&P)		AA(low) (sf) / AA- (sf)	A (sf) / A (sf)	BBB (sf) / BBB(sf)	BB(high) (sf) / BB (sf)	Not rated	Not rated
Current Rating (DBRS / S&P)*		AA(low) (sf) / AA- (sf)	A (sf) / A (sf)	BBB (sf) / BBB(sf)	BB(high) (sf) / BB (sf)	Not rated	Not rated
Initial Notes Aggregate Principal Outstanding Balance	1.600.000.000,00 €	1.304.000.000,00 €	68.000.000,00 €	60.000.000,00 €	20.000.000,00 €	122.000.000,00 €	26.000.000,00 €
Initial Nominal per Note		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
Initial Number of Notes per Class		13.040	680	600	200	1.220	260
Current Note Information							
Class Principal Outstanding Balance Beginning of Period	1.600.000.000,00 €	1.304.000.000,00 €	68.000.000,00 €	60.000.000,00 €	20.000.000,00 €	122.000.000,00 €	26.000.000,00 €
Replenishment	49.964.532,87 €						
Amortisation	0,00 €						
Redemption per Class	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Redemption per Note		0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Class Principal Outstanding Balance End of Period	1.600.000.000,00 €	1.304.000.000,00 €	68.000.000,00 €	60.000.000,00 €	20.000.000,00 €	122.000.000,00 €	26.000.000,00 €
Current Tranching		81,5%	4,3%	3,8%	1,3%	7,6%	1,6%
Current Pool Factor		1,00	1,00	1,00	1,00	1,00	1,00
2. Payments to Investors per Note							
Interest Rate Basis: 1 M-Euribor / Fixed / Floating		0,500%	1,200%	2,500%	3,250%	12,180%	38,500%
DayCount Convention	24	act/360	act/360	act/360	act/360	act/360	act/360
Interest Days							
Principal Outstanding per Note Beginning of Period		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Principal Repayment per Note		0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
Principal Outstanding per Note End of Period		100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
> Interest accrued for the period		434.623,20 €	54.400,00 €	100.002,00 €	43.334,00 €	990.640,00 €	667.334,20 €
Interest Payment		434.623,20 €	54.400,00 €	100.002,00 €	43.334,00 €	990.640,00 €	667.334,20 €
Interest Payment per Note		33,33 €	80,00 €	166,67 €	216,67 €	812,00 €	2.566,67 €
3. Credit Enhancements							
Initial total CE (Subordination, Reserve)		18,5%	14,3%	10,5%	9,3%	1,6%	0,0%
Current CE		18,5%	14,3%	10,5%	9,3%	1,6%	0,0%

* Last rating action as of 21.12.2018

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6. Original Principal Balance



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Collection Period	from	01.12.2018	to	31.12.2018	

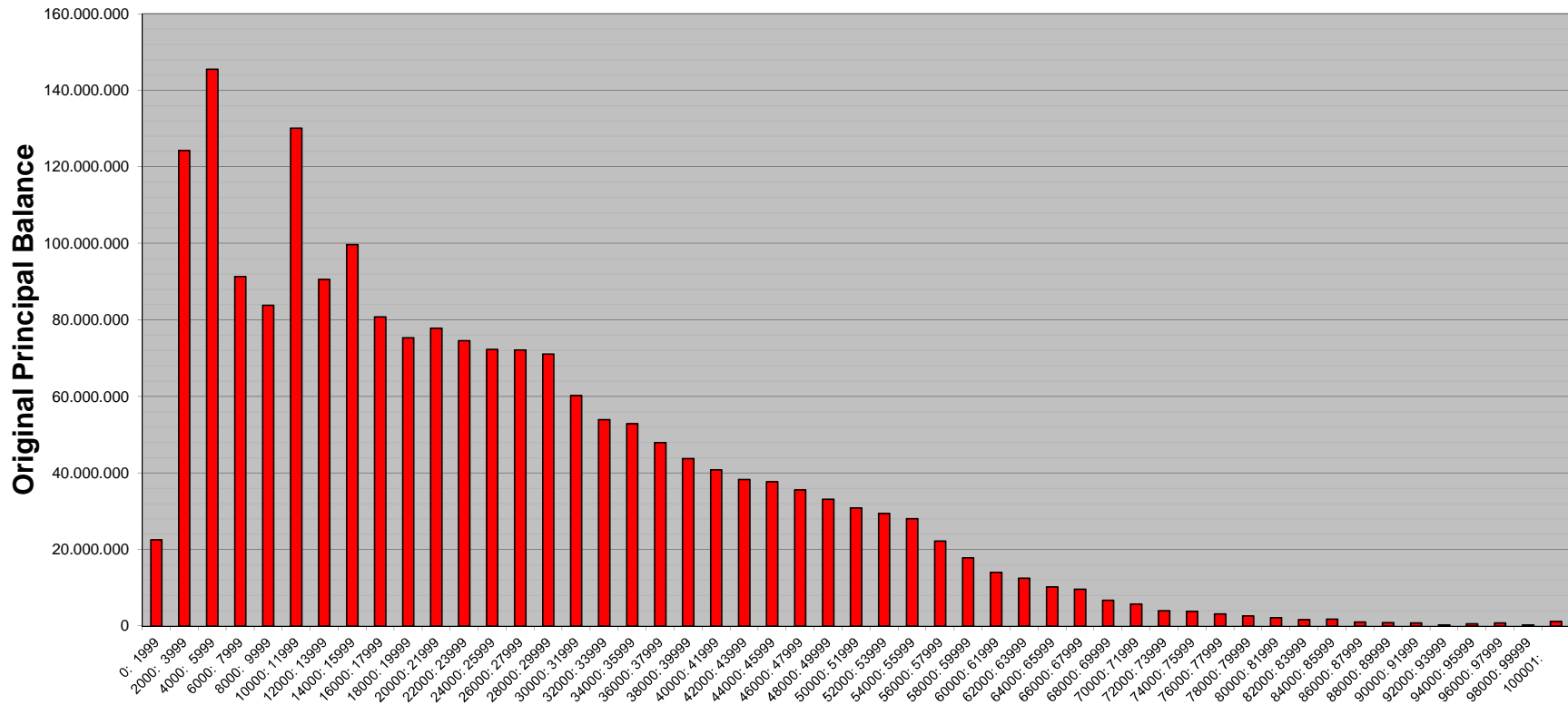
<i>Original Principal Balance (Ranges in EUR)</i>	<i>Original Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	22.556.725,51	1,15%	18.755	10,35%
2000: 3999	124.305.841,77	6,31%	44.650	24,63%
4000: 5999	145.541.555,07	7,39%	30.053	16,58%
6000: 7999	91.312.257,10	4,64%	13.404	7,39%
8000: 9999	83.849.367,93	4,26%	9.510	5,25%
10000: 11999	130.132.828,33	6,61%	12.208	6,73%
12000: 13999	90.594.017,75	4,60%	7.051	3,89%
14000: 15999	99.691.307,52	5,06%	6.656	3,67%
16000: 17999	80.797.593,30	4,10%	4.761	2,63%
18000: 19999	75.357.457,13	3,83%	3.974	2,19%
20000: 21999	77.851.191,13	3,95%	3.718	2,05%
22000: 23999	74.599.691,70	3,79%	3.246	1,79%
24000: 25999	72.324.281,52	3,67%	2.895	1,60%
26000: 27999	72.164.410,37	3,66%	2.673	1,47%
28000: 29999	71.082.322,85	3,61%	2.453	1,35%
30000: 31999	60.271.322,73	3,06%	1.948	1,07%
32000: 33999	53.936.306,04	2,74%	1.636	0,90%
34000: 35999	52.909.173,57	2,69%	1.513	0,83%
36000: 37999	47.945.716,58	2,43%	1.297	0,72%
38000: 39999	43.795.440,12	2,22%	1.124	0,62%
40000: 41999	40.826.472,30	2,07%	997	0,55%
42000: 43999	38.350.351,89	1,95%	893	0,49%
44000: 45999	37.694.739,50	1,91%	838	0,46%
46000: 47999	35.579.349,00	1,81%	757	0,42%
48000: 49999	33.158.205,75	1,68%	677	0,37%
50000: 51999	30.892.546,48	1,57%	607	0,33%
52000: 53999	29.435.476,15	1,49%	555	0,31%
54000: 55999	28.034.976,60	1,42%	510	0,28%
56000: 57999	22.261.274,89	1,13%	391	0,22%
58000: 59999	17.865.124,77	0,91%	303	0,17%
60000: 61999	14.016.750,69	0,71%	230	0,13%
62000: 63999	12.523.517,81	0,64%	199	0,11%
64000: 65999	10.264.446,74	0,52%	158	0,09%
66000: 67999	9.629.827,12	0,49%	144	0,08%
68000: 69999	6.759.739,94	0,34%	98	0,05%
70000: 71999	5.746.033,65	0,29%	81	0,04%
72000: 73999	4.014.981,87	0,20%	55	0,03%
74000: 75999	3.901.275,53	0,20%	52	0,03%
76000: 77999	3.156.789,49	0,16%	41	0,02%
78000: 79999	2.689.029,18	0,14%	34	0,02%
80000: 81999	2.187.445,42	0,11%	27	0,01%
82000: 83999	1.658.689,97	0,08%	20	0,01%
84000: 85999	1.786.715,62	0,09%	21	0,01%
86000: 87999	1.042.587,56	0,05%	12	0,01%
88000: 89999	888.235,65	0,05%	10	0,01%
90000: 91999	819.044,57	0,04%	9	0,00%
92000: 93999	279.112,60	0,01%	3	0,00%
94000: 95999	569.487,22	0,03%	6	0,00%
96000: 97999	870.044,60	0,04%	9	0,00%
98000: 99999	298.144,51	0,02%	3	0,00%
1000001:	1.229.170,95	0,06%	11	0,01%
Total	1.969.448.396,04	100,00%	181.276	100,00%

Statistics in EUR	
Average Amount	10.864,36

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6.1 Original PB (Graph)

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7. Current Principal Balance



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Collection Period	from	01.12.2018	to	31.12.2018

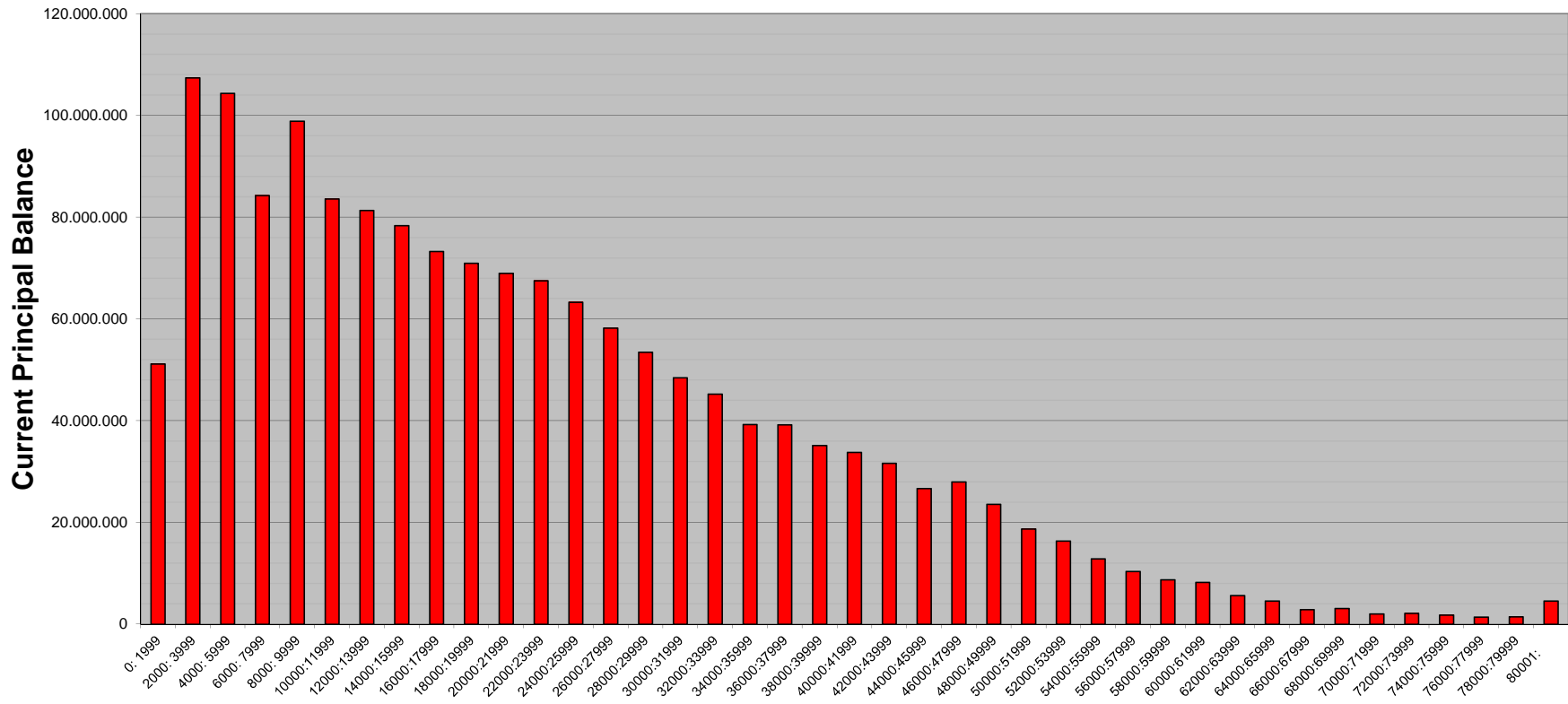
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	51.160.505,45	3,20%	48.450	26,73%
2000: 3999	107.344.985,68	6,71%	37.190	20,52%
4000: 5999	104.328.408,84	6,52%	21.558	11,89%
6000: 7999	84.263.270,94	5,27%	12.087	6,67%
8000: 9999	98.881.175,26	6,18%	11.014	6,08%
10000:11999	83.569.444,70	5,22%	7.629	4,21%
12000:13999	81.321.174,06	5,08%	6.261	3,45%
14000:15999	78.296.224,96	4,89%	5.245	2,89%
16000:17999	73.267.096,29	4,58%	4.315	2,38%
18000:19999	70.909.291,34	4,43%	3.735	2,06%
20000:21999	68.949.526,76	4,31%	3.287	1,81%
22000:23999	67.475.003,73	4,22%	2.937	1,62%
24000:25999	63.252.463,07	3,95%	2.532	1,40%
26000:27999	58.162.997,22	3,64%	2.156	1,19%
28000:29999	53.467.386,41	3,34%	1.846	1,02%
30000:31999	48.444.215,08	3,03%	1.564	0,86%
32000:33999	45.198.228,80	2,82%	1.370	0,76%
34000:35999	39.217.556,39	2,45%	1.121	0,62%
36000:37999	39.197.153,83	2,45%	1.060	0,58%
38000:39999	35.130.759,46	2,20%	902	0,50%
40000:41999	33.791.292,52	2,11%	824	0,45%
42000:43999	31.648.053,10	1,98%	736	0,41%
44000:45999	26.678.758,91	1,67%	593	0,33%
46000:47999	27.938.519,38	1,75%	595	0,33%
48000:49999	23.576.605,83	1,47%	481	0,27%
50000:51999	18.702.711,89	1,17%	367	0,20%
52000:53999	16.308.300,62	1,02%	308	0,17%
54000:55999	12.851.500,13	0,80%	234	0,13%
56000:57999	10.331.298,84	0,65%	181	0,10%
58000:59999	8.720.828,92	0,55%	148	0,08%
60000:61999	8.230.750,53	0,51%	135	0,07%
62000:63999	5.601.947,76	0,35%	89	0,05%
64000:65999	4.534.564,43	0,28%	70	0,04%
66000:67999	2.880.863,89	0,18%	43	0,02%
68000:69999	3.101.233,03	0,19%	45	0,02%
70000:71999	1.988.838,98	0,12%	28	0,02%
72000:73999	2.113.981,86	0,13%	29	0,02%
74000:75999	1.800.040,02	0,11%	24	0,01%
76000:77999	1.384.522,03	0,09%	18	0,01%
78000:79999	1.419.232,22	0,09%	18	0,01%
80001:	4.559.267,09	0,28%	51	0,03%
Total	1.599.999.980,25	100,00%	181.276	100,00%

Statistics in EUR	
Average Amount	8.826,32

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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	132.538,77	0,0083%	1
2	128.691,83	0,0080%	1
3	112.641,76	0,0070%	1
4	107.228,26	0,0067%	1
5	98.405,83	0,0062%	1
6	98.270,11	0,0061%	1
7	96.414,44	0,0060%	1
8	95.116,15	0,0059%	1
9	94.984,80	0,0059%	1
10	94.689,69	0,0059%	1
11	93.911,36	0,0059%	1
12	93.378,91	0,0058%	1
13	92.819,80	0,0058%	2
14	92.281,96	0,0058%	1
15	91.841,40	0,0057%	1
16	91.667,40	0,0057%	1
17	91.268,84	0,0057%	1
18	90.585,63	0,0057%	1
19	90.468,41	0,0057%	1
20	89.214,23	0,0056%	1
21	88.648,59	0,0055%	1
22	88.429,99	0,0055%	1
23	88.157,37	0,0055%	1
24	87.926,52	0,0055%	1
25	87.406,50	0,0055%	1
	2.416.988,55	0,1511%	26

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9. Geographical Distribution



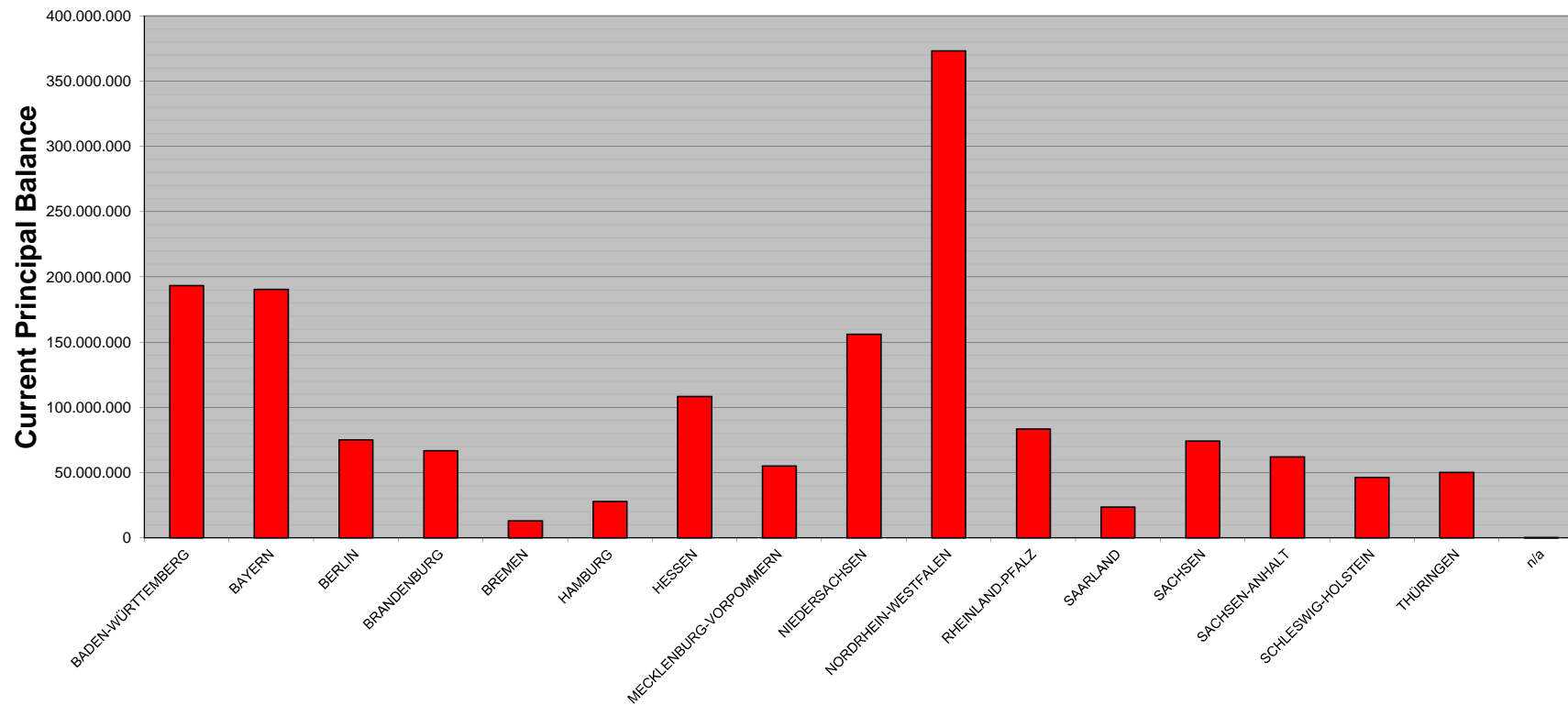
Reporting Date	10.01.2019			
Payment Date	14.01.2019			
Period No	1			
Monthly Period	Jan 2019			
Interest Period	from	21.12.2018	to	14.01.2019
Collection Period	from	01.12.2018	to	31.12.2018
			=	24 days

<i>State</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>
BADEN-WÜRTTEMBERG	193.505.151,39	12,09%	21.738	11,99%
BAYERN	190.507.241,04	11,91%	22.644	12,49%
BERLIN	75.145.094,25	4,70%	8.860	4,89%
BRANDENBURG	66.861.325,55	4,18%	7.610	4,20%
BREMEN	12.998.606,03	0,81%	1.495	0,82%
HAMBURG	27.824.597,39	1,74%	3.621	2,00%
HESSEN	108.481.622,46	6,78%	12.568	6,93%
MECKLENBURG-VORPOMMERN	55.208.646,37	3,45%	5.670	3,13%
NIEDERSACHSEN	156.144.535,95	9,76%	17.689	9,76%
NORDRHEIN-WESTFALEN	373.358.361,59	23,33%	40.383	22,28%
RHEINLAND-PFALZ	83.386.571,11	5,21%	9.060	5,00%
SAARLAND	23.665.727,04	1,48%	2.385	1,32%
SACHSEN	74.197.034,86	4,64%	8.896	4,91%
SACHSEN-ANHALT	62.077.427,16	3,88%	6.755	3,73%
SCHLESWIG-HOLSTEIN	46.447.448,24	2,90%	6.119	3,38%
THÜRINGEN	50.179.890,21	3,14%	5.780	3,19%
n/a	10.699,61	0,00%	3	0,00%
Total	1.599.999.980,25	100,00%	181.276	100,00%

**SC Germany Consumer 2018-1
Monthly Investor Report**

9.1 Geographical Distribution (Graph)

Reporting Date	10.01.2019					
Payment Date	14.01.2019					
Period No	1					
Monthly Period	Jan 2019					
Interest Period	from	21.12.2018	to	14.01.2019	=	24 days
Collection Period	from	01.12.2018	to	31.12.2018		



**SC Germany Consumer 2018-1
Monthly Investor Report**

10. Collateral



Reporting Date			10.01.2019		
Payment Date			14.01.2019		
Period No			1		
Monthly Period			Jan 2019		
Interest Period	from	21.12.2018	to	14.01.2019	= 24 days
Collection Period	from	01.12.2018	to	31.12.2018	

<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	324.117.176,65	20,26%	12.955	7,15%
unsecured	1.275.882.803,60	79,74%	168.321	92,85%
Total	1.599.999.980,25	100,00%	181.276	100,00%

**SC Germany Consumer 2018-1
Monthly Investor Report**

11. Insurances



Reporting Date			10.01.2019			
Payment Date			14.01.2019			
Period No			1			
Monthly Period			Jan 2019			
Interest Period	from	21.12.2018	to	14.01.2019	=	24 days
Collection Period	from	01.12.2018	to	31.12.2018		

<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	334.981.083,70	20,94%	79.556	43,89%
Yes	1.265.018.896,55	79,06%	101.720	56,11%
Total	1.599.999.980,25	100,00%	181.276	100,00%

**SC Germany Consumer 2018-1
Monthly Investor Report**

12. Payment Methods



Reporting Date			10.01.2019			
Payment Date			14.01.2019			
Period No			1			
Monthly Period			Jan 2019			
Interest Period	from	21.12.2018	to	14.01.2019	=	24 days
Collection Period	from	01.12.2018	to	31.12.2018		

<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	1.593.418.639,99	99,59%	180.667	99,66%
Other	6.581.340,26	0,41%	609	0,34%
Total	1.599.999.980,25	100,00%	181.276	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	430.642.437,38	26,92%	46.402	25,60%
1st of month	1.169.357.542,87	73,08%	134.874	74,40%
Total	1.599.999.980,25	100,00%	181.276	100,00%

**SC Germany Consumer 2018-1
Monthly Investor Report**

13. Effective Interest Rate



Reporting Date	10.01.2019					
Payment Date	14.01.2019					
Period No	1					
Monthly Period	Jan 2019					
Interest Period	from	21.12.2018	to	14.01.2019	=	24 days
Collection Period	from	01.12.2018	to	31.12.2018		

<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	1.331.010,51	0,08%	2.633	1,45%
1: 1	45.970.522,01	2,87%	33.143	18,28%
2: 2	144.366.655,48	9,02%	38.156	21,05%
3: 3	171.574.581,49	10,72%	22.307	12,31%
4: 4	187.775.770,85	11,74%	16.424	9,06%
5: 5	321.868.731,05	20,12%	24.194	13,35%
6: 6	190.548.981,64	11,91%	13.017	7,18%
7: 7	410.892.124,42	25,68%	22.228	12,26%
8: 8	83.732.165,85	5,23%	5.677	3,13%
9: 9	37.785.569,22	2,36%	3.036	1,67%
10:10	3.564.271,79	0,22%	378	0,21%
11:11	487.217,15	0,03%	65	0,04%
12:12	102.378,79	0,01%	18	0,01%
Total	1.599.999.980,25	100,00%	181.276	100,00%

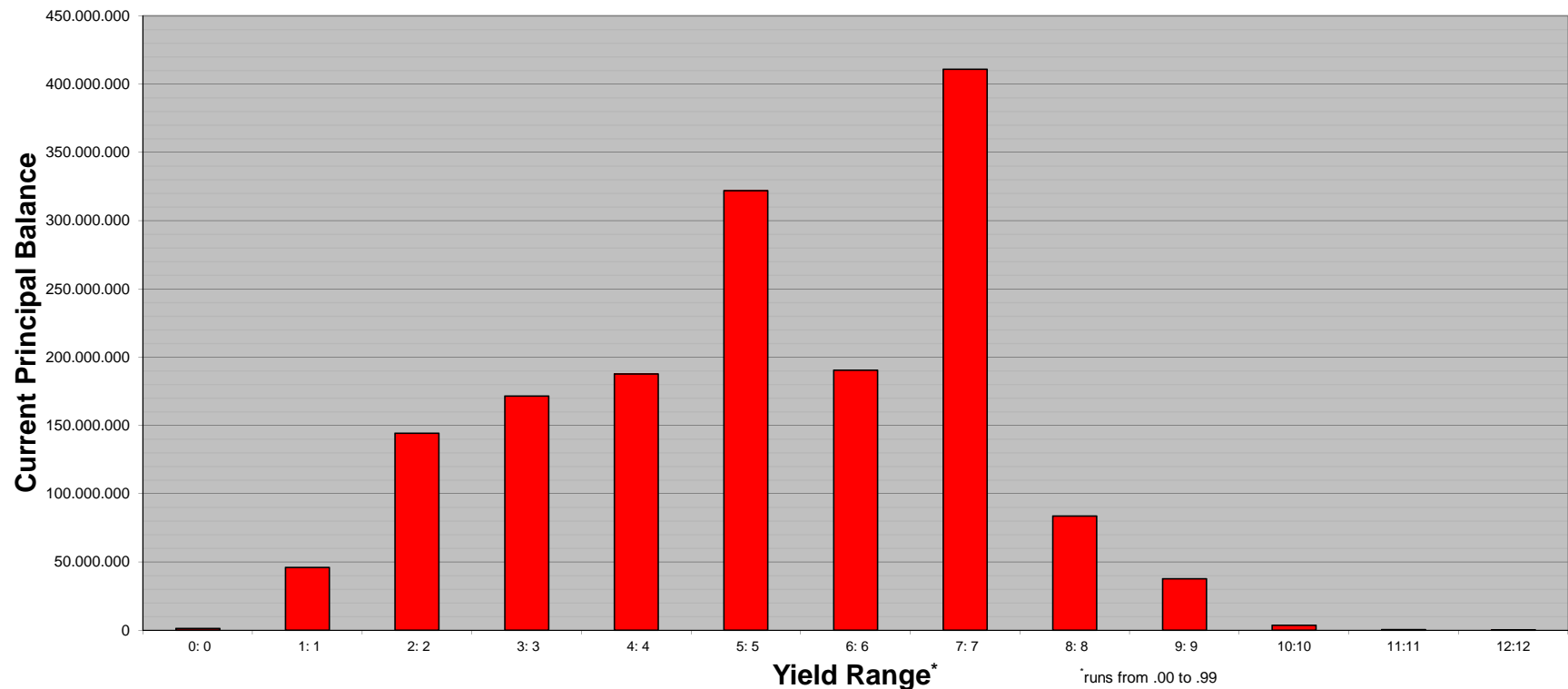
Statistics	in %
WA Interest	6,01%

* runs from .00 to .99

**SC Germany Consumer 2018-1
Monthly Investor Report**

13.1 Effective Interest Rate (Graph)

Reporting Date	10.01.2019	
Payment Date	14.01.2019	
Period No	1	
Monthly Period	Jan 2019	
Interest Period	from 21.12.2018	to 14.01.2019 = 24 days
Collection Period	from 01.12.2018	to 31.12.2018



**SC Germany Consumer 2018-1
Monthly Investor Report**

14. Seasoning



Reporting Date	10.01.2019	
Payment Date	14.01.2019	
Period No	1	
Monthly Period	Jan 2019	
Interest Period	from 21.12.2018	to 14.01.2019 = 24 days
Collection Period	from 01.12.2018	to 31.12.2018

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	990.532,86	0,06%	135	0,07%
3: 5	335.792.654,12	20,99%	35.433	19,55%
6: 8	345.871.060,34	21,62%	37.234	20,54%
9:11	278.378.355,82	17,40%	30.568	16,86%
12:14	164.645.879,67	10,29%	20.030	11,05%
15:17	162.142.622,09	10,13%	18.426	10,16%
18:20	95.114.264,45	5,94%	11.332	6,25%
21:23	83.220.162,15	5,20%	10.661	5,88%
24:26	46.086.263,52	2,88%	6.218	3,43%
27:29	43.987.949,86	2,75%	5.348	2,95%
30:32	18.313.782,07	1,14%	2.544	1,40%
33:35	11.980.779,69	0,75%	1.722	0,95%
36:38	4.918.970,12	0,31%	593	0,33%
39:41	3.265.862,58	0,20%	364	0,20%
42:44	1.242.526,72	0,08%	141	0,08%
45:47	931.404,89	0,06%	120	0,07%
48:50	757.646,84	0,05%	92	0,05%
51:53	934.182,68	0,06%	134	0,07%
54:56	751.010,31	0,05%	82	0,05%
57:59	114.558,11	0,01%	16	0,01%
60:62	79.971,12	0,00%	8	0,00%
63:65	107.776,19	0,01%	10	0,01%
66:68	7.884,43	0,00%	3	0,00%
69:71	56.435,05	0,00%	6	0,00%
72:74	55.748,47	0,00%	7	0,00%
75:77	43.549,46	0,00%	7	0,00%
78:80	47.202,87	0,00%	6	0,00%
81:	160.943,77	0,01%	36	0,02%
Total	1.599.999.980,25	100,00%	181.276	100,00%

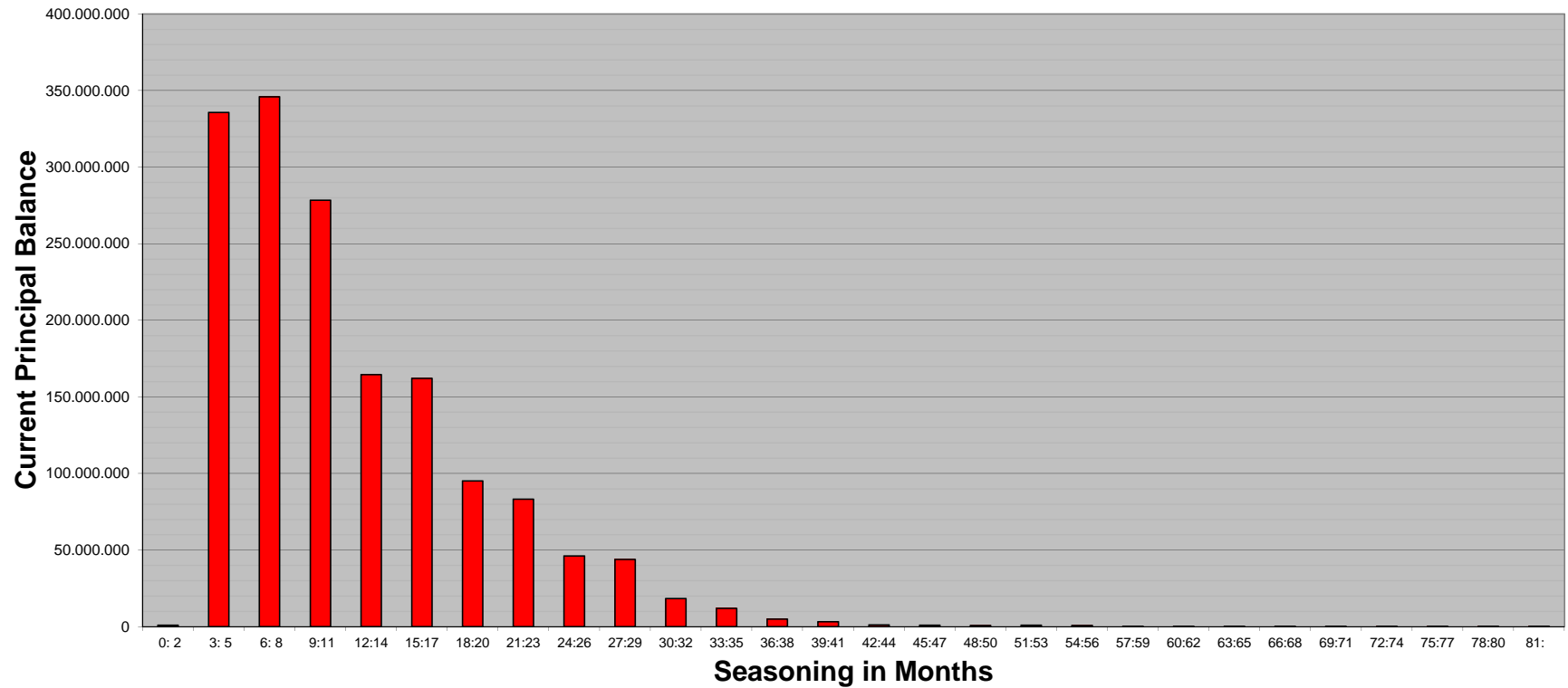
Statistics

WA Seasoning	11,82
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**SC Germany Consumer 2018-1
Monthly Investor Report**

14.1 Seasoning (Graph)

Reporting Date	10.01.2019				
Payment Date	14.01.2019				
Period No	1				
Monthly Period	Jan 2019				
Interest Period	from	21.12.2018	to	14.01.2019	= 24 days
Collection Period	from	01.12.2018	to	31.12.2018	



**SC Germany Consumer 2018-1
Monthly Investor Report**

15. Remaining Term



Reporting Date	10.01.2019	
Payment Date	14.01.2019	
Period No	1	
Monthly Period	Jan 2019	
Interest Period	from 21.12.2018	to 14.01.2019 = 24 days
Collection Period	from 01.12.2018	to 31.12.2018

<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	4.661.168,66	0,29%	9.164	5,06%
7: 13	22.580.890,66	1,41%	16.704	9,21%
14: 20	41.949.142,13	2,62%	18.378	10,14%
21: 27	56.572.354,77	3,54%	16.906	9,33%
28: 34	91.700.265,25	5,73%	20.618	11,37%
35: 41	80.466.917,12	5,03%	11.837	6,53%
42: 48	126.093.644,59	7,88%	15.196	8,38%
49: 55	160.507.837,16	10,03%	13.497	7,45%
56: 62	138.477.263,11	8,65%	10.773	5,94%
63: 69	148.755.248,49	9,30%	9.499	5,24%
70: 76	160.219.243,20	10,01%	9.889	5,46%
77: 83	217.955.464,94	13,62%	12.866	7,10%
84: 90	190.683.657,42	11,92%	8.762	4,83%
91: 97	159.342.968,77	9,96%	7.186	3,96%
98: 104	33.913,98	0,00%	1	0,00%
Total	1.599.999.980,25	100,00%	181.276	100,00%

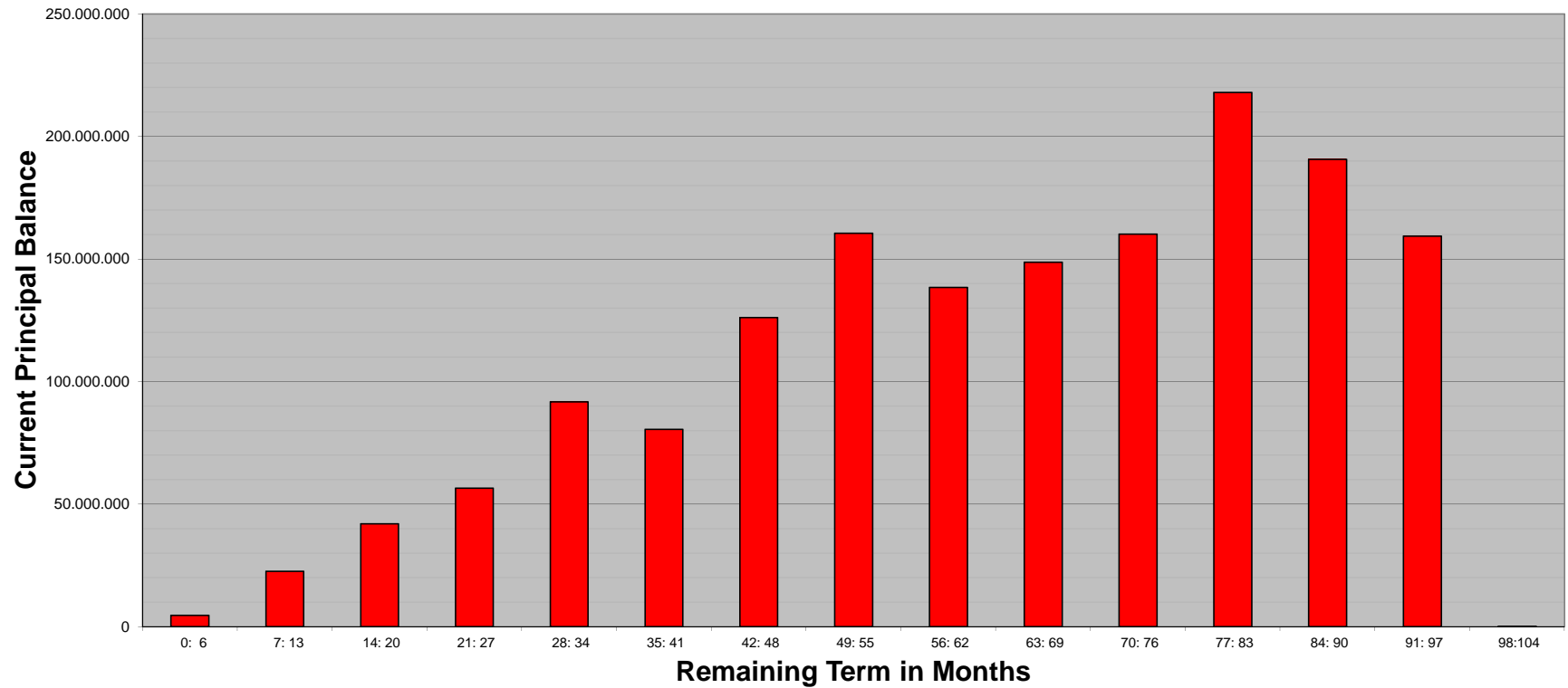
Statistics

WA Remaining Term	63,04
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**SC Germany Consumer 2018-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Reporting Date	10.01.2019				
Payment Date	14.01.2019				
Period No	1				
Monthly Period	Jan 2019				
Interest Period	from	21.12.2018	to	14.01.2019	= 24 days
Collection Period	from	01.12.2018	to	31.12.2018	



**SC Germany Consumer 2018-1
Monthly Investor Report**

16. Original Term



Reporting Date	10.01.2019	
Payment Date	14.01.2019	
Period No	1	
Monthly Period	Jan 2019	
Interest Period	from 21.12.2018	to 14.01.2019 = 24 days
Collection Period	from 01.12.2018	to 31.12.2018

<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>
0: 13	5.398.176,98	0,34%	6.272	3,46%
14: 20	10.228.887,09	0,64%	7.890	4,35%
21: 27	39.141.359,43	2,45%	19.939	11,00%
28: 34	9.531.816,91	0,60%	2.375	1,31%
35: 41	103.309.147,94	6,46%	35.208	19,42%
42: 48	22.793.340,94	1,42%	3.687	2,03%
49: 55	124.527.501,64	7,78%	21.373	11,79%
56: 62	236.181.877,07	14,76%	24.134	13,31%
63: 69	46.106.246,71	2,88%	2.814	1,55%
70: 76	160.675.432,58	10,04%	11.245	6,20%
77: 83	59.486.949,51	3,72%	2.583	1,42%
84: 90	260.283.477,87	16,27%	18.836	10,39%
91: 97	278.574.419,82	17,41%	13.648	7,53%
98:104	242.864.068,26	15,18%	11.208	6,18%
105:111	675.963,48	0,04%	47	0,03%
112:118	133.021,94	0,01%	11	0,01%
119:	88.292,08	0,01%	6	0,00%
Total	1.599.999.980,25	100,00%	181.276	100,00%

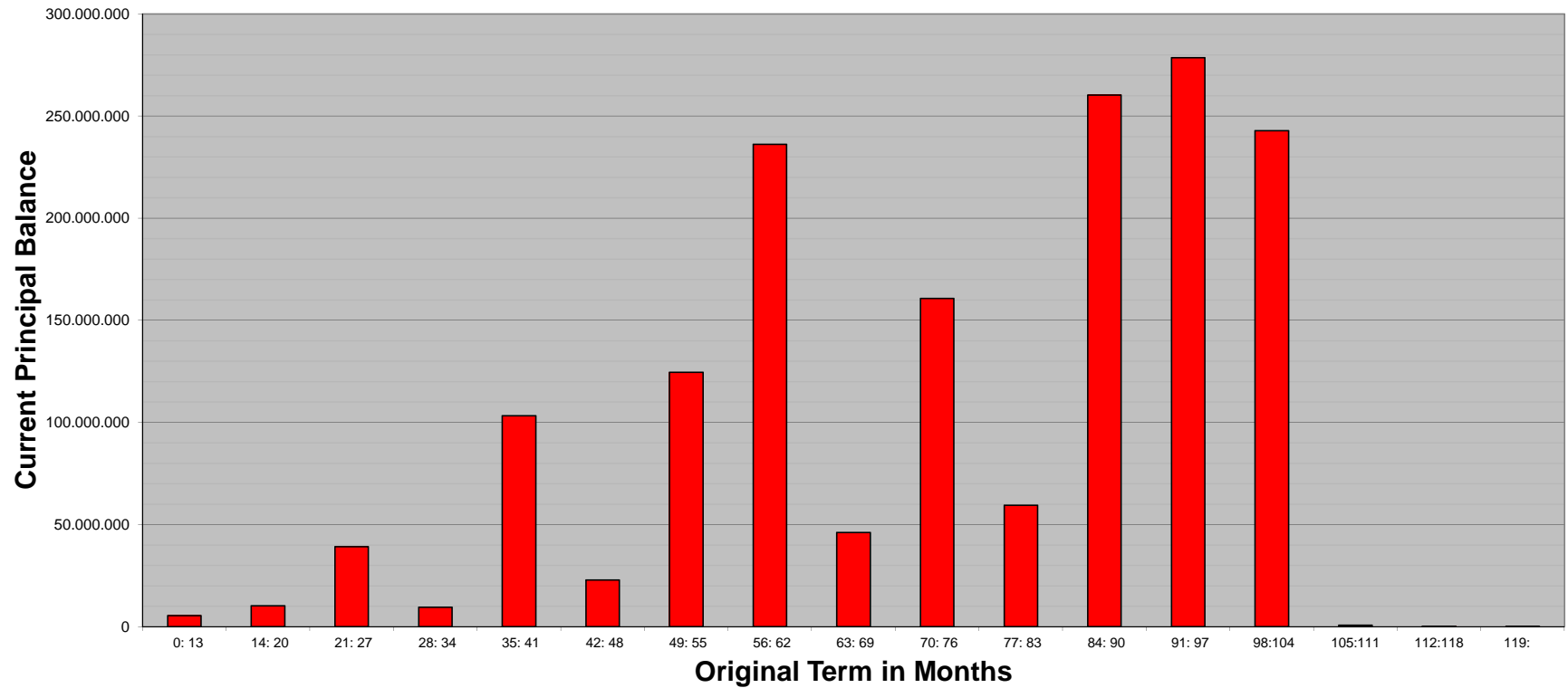
Statistics

WA Original Term	74,86
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**SC Germany Consumer 2018-1
Monthly Investor Report**

16.1 Original Term (Graph)

Reporting Date	10.01.2019				
Payment Date	14.01.2019				
Period No	1				
Monthly Period	Jan 2019				
Interest Period	from	21.12.2018	to	14.01.2019	= 24 days
Collection Period	from	01.12.2018	to	31.12.2018	



**SC Germany Consumer 2018-1
Monthly Investor Report**

17. Loan Concentration

Reporting Date	10.01.2019	
Payment Date	14.01.2019	
Period No	1	
Monthly Period	Jan 2019	
Interest Period	from 21.12.2018	to 14.01.2019 = 24 days
Collection Period	from 01.12.2018	to 31.12.2018



<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	1.565.840.227,80	97,87%	171.481	94,60%	171.481	97,39%
2: 2	31.188.892,38	1,95%	8.270	4,56%	4.135	2,35%
3: 3	2.262.790,88	0,14%	1.059	0,58%	353	0,20%
4: 4	443.389,00	0,03%	240	0,13%	60	0,03%
5: 5	128.582,44	0,01%	115	0,06%	23	0,01%
6: 6	98.786,65	0,01%	72	0,04%	12	0,01%
7:	37.311,10	0,00%	39	0,02%	5	0,00%
Total	1.599.999.980,25	100,00%	181.276	100,00%	176.069	100,00%

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Monthly Investor Report**

18. Priority of Payments + Transaction Costs



Reporting Date	10.01.2019				
Payment Date	14.01.2019				
Period No	1				
Monthly Period	Jan 2019				
Interest Period	from 21.12.2018	to	14.01.2019	=	24 days
Collection Period	from 01.12.2018	to	31.12.2018		

Available Interest Amount

Interest Collections	+	4.881.644,19 €
Interest Recoveries	+	- €
Interest on Transaction and Purchase Shortfall Account	+	- €
Principal Amount borrowed to cover interest shortfall	+	- €
Available Interest Amount	=	4.881.644,19 €

Available Principal Amount

Principal Collections	+	49.964.533,08 €
Principal Recoveries	+	- €
Purchase Shortfall Amount	+	19,54 €
Deemed Collections	+	- €
Class A Notes PDL Cure	+	- €
Interest Amount for previously borrowed Principal Amount	+	- €
Rounding Differences from previous period	+	- €
Available Principal Amount	=	49.964.552,62 €

Interest Priority of Payments

Available Interest Amount	4.881.644,19 €
Senior Expenses	- 37.643,36 €
Interest on Class A Notes	- 434.623,20 €
Transfer to Available Principal Amount for previous borrowed principal	- - €
Transfer to Available Principal Amount to reduce Class A Notes PDL	- - €
Interest on Class B Notes	- 54.400,00 €
Transfer to Available Principal Amount for previous borrowed principal amounts to cover Interest on Class B Notes	- - €
Interest on Class C Notes	- 100.002,00 €
Transfer to Available Principal Amount for previous borrowed principal amounts to cover Interest on Class C Notes	- - €
Interest on Class D Notes	- 43.334,00 €
Transfer to Available Principal Amount for previous borrowed principal amounts to cover Interest on Class D Notes	- - €
Interest on Class E Notes	- 990.640,00 €
Interest on Class F Notes	- 667.334,20 €
Cash Outflow for Fees on Commingling/Set-Off/Liquidity Reserve	- 43,47 €
Remaining amount to Seller	= 2.553.623,96 €

Principal Priority of Payments

Available Principal Amount	49.964.552,62 €
Transfer to Interest Amount to cover Interest on Class A	- - €
Replenishment	- 49.964.532,87 €
Purchase Shortfall Amount	- 19,75 €
Redemption Class A Notes	- - €
Transfer to Interest Amount to cover Interest on Class B	- - €
Redemption Class B Notes	- - €
Transfer to Interest Amount to cover Interest on Class C	- - €
Redemption Class C Notes	- - €
Transfer to Interest Amount to cover Interest on Class D	- - €
Redemption Class D Notes	- - €
Redemption Class E Notes	- - €
Redemption Class F Notes	- - €
Clearing of rounding differences	- - €

Transaction Costs

	All notes	Class A	Class B	Class C	Class D	Class E	Class F
Senior Expenses	- 37.643,36 €						
Interest accrued for the Period	- 2.290.333,40 €	- 434.623,20 €	- 54.400,00 €	- 100.002,00 €	- 43.334,00 €	- 990.640,00 €	- 667.334,20 €
Cumulative Interest accrued	- 2.290.333,40 €	- 434.623,20 €	- 54.400,00 €	- 100.002,00 €	- 43.334,00 €	- 990.640,00 €	- 667.334,20 €
Interest Payments	- 2.290.333,40 €	- 434.623,20 €	- 54.400,00 €	- 100.002,00 €	- 43.334,00 €	- 990.640,00 €	- 667.334,20 €
Cumulative Interest Payments	- 2.290.333,40 €	- 434.623,20 €	- 54.400,00 €	- 100.002,00 €	- 43.334,00 €	- 990.640,00 €	- 667.334,20 €
Unpaid Interest for the Period	- €						
Cumulative Unpaid Interest	- €						

**SC Germany Consumer 2018-1
Monthly Investor Report**

19. Retention



Reporting Date	10.01.2019				
Payment Date	14.01.2019				
Period No	1				
Monthly Period	Jan 2019				
Interest Period	from	21.12.2018	to	14.01.2019	= 24 days
Collection Period	from	01.12.2018	to	31.12.2018	

Santander Consumer Bank AG confirms its compliance to have continuously retained a net economic interest in the SC Germany Consumer 2018-1 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:	1.304.000.000,00 €
Outstanding Balance of the retained Class A Notes as of the Offer Date:	1.304.000.000,00 €
Outstanding Balance of the Class A Notes as of the end of the Monthly Period:	1.304.000.000,00 €
Outstanding Balance of the retained Class A Notes of the end of the Monthly Period:	1.304.000.000,00 €
Outstanding Balance of the Class B Notes as of the Offer Date:	68.000.000,00 €
Outstanding Balance of the retained Class B Notes as of the Offer Date:	68.000.000,00 €
Outstanding Balance of the Class B Notes as of the end of the Monthly Period:	68.000.000,00 €
Outstanding Balance of the retained Class B Notes of the end of the Monthly Period:	68.000.000,00 €
Outstanding Balance of the Class C Notes as of the Offer Date:	60.000.000,00 €
Outstanding Balance of the retained Class C Notes as of the Offer Date:	3.000.000,00 €
Outstanding Balance of the Class C Notes as of the end of the Monthly Period:	60.000.000,00 €
Outstanding Balance of the retained Class C Notes of the end of the Monthly Period:	3.000.000,00 €
Outstanding Balance of the Class D Notes as of the Offer Date:	20.000.000,00 €
Outstanding Balance of the retained Class D Notes as of the Offer Date:	1.000.000,00 €
Outstanding Balance of the Class D Notes as of the end of the Monthly Period:	20.000.000,00 €
Outstanding Balance of the retained Class D Notes of the end of the Monthly Period:	1.000.000,00 €
Outstanding Balance of the Class E Notes as of the Offer Date:	122.000.000,00 €
Outstanding Balance of the retained Class E Notes as of the Offer Date:	6.100.000,00 €
Outstanding Balance of the Class E Notes as of the end of the Monthly Period:	122.000.000,00 €
Outstanding Balance of the retained Class E Notes of the end of the Monthly Period:	6.100.000,00 €
Outstanding Balance of the Class F Notes as of the Offer Date:	26.000.000,00 €
Outstanding Balance of the retained Class F Notes as of the Offer Date:	26.000.000,00 €
Outstanding Balance of the Class F Notes as of the end of the Monthly Period:	26.000.000,00 €
Outstanding Balance of the retained Class F Notes of the end of the Monthly Period:	26.000.000,00 €

**SC Germany Consumer 2018-1
Monthly Investor Report**

20. Counterparties



Reporting Date	10.01.2019				
Payment Date	14.01.2019				
Period No	1				
Monthly Period	Jan 2019				
Interest Period	from	21.12.2018	to	14.01.2019	= 24 days
Collection Period	from	01.12.2018	to	31.12.2018	

Join Lead Managers:

Banco Santander S.A.
Santander Global Banking and Markets
2 Triton Square
Regent's Place
London NW1 3AN
United Kingdom

Paying Agent:

HSBC Bank plc
Level 28, 8 Canada Square
London E14 5HQ
United Kingdom

Transaction Account:

HSBC Bank plc
Level 28, 8 Canada Square
London E14 5HQ
United Kingdom

Transaction Security Trustee:

TMF Trustee Limited
6 St Andrew Street
London EC4A 3AE
United Kingdom

Data Trustee:

TMF Deutschland AG
Eschenheimer Anlage 1
60316 Frankfurt am Main
Germany

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

Ratings as of 31.12.2018, data source: Bloomberg

SC Germany Consumer 2018-1 Monthly Investor Report

21. Issuer Information



Reporting Date		10.01.2019			
Payment Date		14.01.2019			
Period No		1			
Monthly Period		14.01.2019			
Interest Period	from	21.12.2018	to	14.01.2019	= 24 days
Collection Period	from	01.12.2018	to	31.12.2018	

Deal Name:

SC Germany Consumer 2018-1

Issuer:

SC Germany Consumer 2018-1 UG (haftungsbeschränkt)
The Managing Directors
Steinweg 3-5
60313 Frankfurt am Main
Germany
eMail fradirectors@wilmingtontrust.com
fax +49 (0) 69 2992 5387

LEI:

5299002IKYMFTWDCV672

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

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22. Santander Consumer Bank



Reporting Date	10.01.2019				
Payment Date	14.01.2019				
Period No	1				
Monthly Period	Jan 2019				
Interest Period	from	21.12.2018	to	14.01.2019	= 24 days
Collection Period	from	01.12.2018	to	31.12.2018	

Contact Details

Capital Markets

Peter René Müller	+49-2161-690-7337	peterrene.mueller@santander.de
Ralf Schüring	+49-2161-690-5464	ralf.schuering@santander.de
Bastian Menges	+49-2161-690-7085	bastian.menges@santander.de
Stefan Zilligen	+49-2161-690-6069	stefan.zilligen@santander.de
Tobias Daners	+49-2161-690-7410	tobias.daners@santander.de
Robert Westermann	+49-2161-690-7424	robert.westermann@santander.de
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 31.12.2018, data source: Bloomberg

**SC Germany Consumer 2018-1
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23. Glossary



Reporting Date			10.01.2019		
Payment Date			14.01.2019		
Period No			1		
Monthly Period			Jan 2019		
Interest Period	from	21.12.2018	to	14.01.2019	= 24 days
Collection Period	from	01.12.2018	to	31.12.2018	

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