

SC Germany Consumer 2018-1 Monthly Investor Report



 Santander

SC Germany Consumer 2018-1 Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	11.03.2019				
Payment Date	13.03.2019				
Period No	3				
Monthly Period	Mrz 2019				
Interest Period from	13.02.2019	to	13.03.2019	=	28 days
Collection Period from	01.02.2019	to	28.02.2019		

Index

Page

1. Portfolio Information	1
2. Reserve Accounts	2
3.1 Delinquency Data	3
3.2 Default Data	4
4. Concentration Limits	5
5. Outstanding Notes	6
6. Original Principal Balance	7
6.1 Original PB (Graph)	8
7. Current Principal Balance	9
7.1 Current PB (Graph)	10
8. Borrower Concentration	11
9. Geographical Distribution	12
9.1 Geographical (Graph)	13
10. Collateral	14
11. Insurances	15
12. Payment Methods	16
13. Effective Interest Rate	17
13.1 Effective Interest Rate (Graph)	18
14. Seasoning	19
14.1 Seasoning (Graph)	20
15. Remaining Term	21
15.1 Remaining Term (Graph)	22
16. Original Term	23
16.1 Original Term (Graph)	24
17. Loan Concentration	25
18. Priority of Payments + Transaction Costs	26
19. Retention	27
20. Counterparties	28
21. Issuer Information	29
22. Santander Consumer Bank	30
23. Glossary	31

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

1. Portfolio Information



Reporting Date	11.03.2019				
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Monthly Period	Mrz 2019				
Interest Period from	13.02.2019	to	13.03.2019	=	28 days
Collection Period from	01.02.2019	to	28.02.2019		

Outstanding Receivables	No. of Contracts	current period	previous period
		Aggregate Outstanding Principal Amount	Aggregate Outstanding Principal Amount
Beginning of Period		€ 1.599.999.997,00	€ 1.599.999.980,25
Scheduled Principal Payments		€ 31.595.013,10	
Prepayment Principal		€ 45.860.621,71	
Total Principal Collections		€ 77.455.634,81	€ 76.546.193,67
Total Interest Collections		€ 7.683.801,65	€ 7.700.127,79
Defaults		€ 124.938,07	€ -
Replenishment Amount		€ 77.455.312,46	€ 76.546.210,42
End of Period	187.845	€ 1.599.874.736,58	€ 1.599.999.997,00
Purchase Shortfall Amount		€ 3,29	€ 3,00
Total Assets (End of Period)		€ 1.599.874.739,87	€ 1.600.000.000,00
Current Prepayment Rate (annualised)		29,5%	

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

2. Reserve Accounts



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Collection Period from	01.02.2019	to	28.02.2019	

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%	€ -	yes
Cash Outflow		€ -	
Cash Inflow		€ -	
End of Period	0,00%	€ -	
Required Commingling Reserve Fund		€ -	
Set-Off Reserve			
Beginning of Period	0,00%	€ -	yes
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%

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

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	0,10%			
1- 30 days past due period before previous period		€ -	€ -	0
1- 30 days past due previous period		€ 1.612.194,87	€ 31.592,51	134
1- 30 days past due current period	0,21%	€ 3.406.442,11	€ 72.853,58	328
3-MRA* 31- 60 days past due	0,02%			
31- 60 days past due period before previous period		€ -	€ -	0
31- 60 days past due previous period		€ 88.092,80	€ 3.759,40	8
31- 60 days past due current period	0,06%	€ 895.629,72	€ 34.234,53	85
3-MRA* 61-90 days past due	0,00%			
61- 90 days past due period before previous period		€ -	€ -	0
61- 90 days past due previous period		€ 17.414,36	€ 1.931,10	3
61- 90 days past due current period	0,01%	€ 92.184,61	€ 6.462,31	10
3-MRA* 91-120 days past due	0,00%			
91- 120 days past due period before previous period		€ -	€ -	0
91- 120 days past due previous period		€ -	€ -	0
91- 120 days past due current period	0,00%	€ 2.948,92	€ 529,99	1
3-MRA* 121-150 days past due	0,00%			
121- 150 days past due period before previous period		€ -	€ -	0
121- 150 days past due previous period		€ -	€ -	0
121- 150 days past due current period	0,00%	€ 7.099,56	€ 1.403,96	1
3-MRA* 151-180 days past due	0,00%			
151- 180 days past due period before previous period		€ -	€ -	0
151- 180 days past due previous period		€ -	€ -	0
151- 180 days past due current period	0,00%	€ -	€ -	0

* 3-MRA stands for three months rolling average

SC Germany Consumer 2018-1
Monthly Investor Report

3.2 Default Data



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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	124.938,07 €	
Current Period Recoveries	- 322,06 €	
Current Period Net Default	125.260,13 €	
New Number of Defaulted Contracts		6
Cumulative Default		
Cumulative Gross Default	124.938,07 €	
Cumulative Recoveries	- 322,06 €	
Cumulative Net Default	125.260,13 €	
Total Number of Defaulted Contracts		6
	3-MRA* / current ratio	Ratio
3-MRA* Annualised Loss Ratio (Neue Rechtsakten)		
Annualised Loss Ratio period before previous period	0,00%	0,00%
Annualised Loss Ratio previous period		0,00%
Annualised Loss Ratio current period	0,00%	0,09%

Principal Deficiency Ledgers

Class A PDL Sub-Ledger		
Class A PDL Sub-Ledger period before previous period	-	€
Class A PDL Sub-Ledger previous period	-	€
Class A PDL Sub-Ledger current period	-	€
Junior PDL Sub-Ledger		
Junior PDL Sub-Ledger period before previous period	-	€
Junior PDL Sub-Ledger previous period	-	€
Junior PDL Sub-Ledger current period	125.260,13	€

* 3-MRA stands for three months rolling average

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

4. Concentration Limits



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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	62,03	no
Early Amortisation Events		Maximum-Trigger	Current Value	Trigger Breach
Cumulative Default Ratio - prior to 31 December 2019		1,00%	0,01%	no
Purchase Shortfall Event				no
Period before previous period			€ 19,75	
Previous period			€ 3,00	
Current period			€ 3,29	
Delinquency Ratio - prior to 31 December 2019		1,50%	0,06%	no

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

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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 €	100000,00 €	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 €	60000.000,00 €	20.000.000,00 €	122.000.000,00 €	26.000.000,00 €
Replenishment	77.455.312,46 €						
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 €	60.000000,00 €	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	28	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 €	100000,00 €	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 €	100000,00 €	100.000,00 €
> Interest accrued for the period		507.125,60 €	63.464,40 €	116.664,00 €	50.556,00 €	1.155.742,60 €	778.554,40 €
Interest Payment		507.125,60 €	63.464,40 €	116.664,00 €	50.556,00 €	1.155.742,60 €	778.554,40 €
Interest Payment per Note		38,89 €	93,33 €	194,44 €	252,78 €	947,33 €	2.994,44 €
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

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

6. Original Principal Balance



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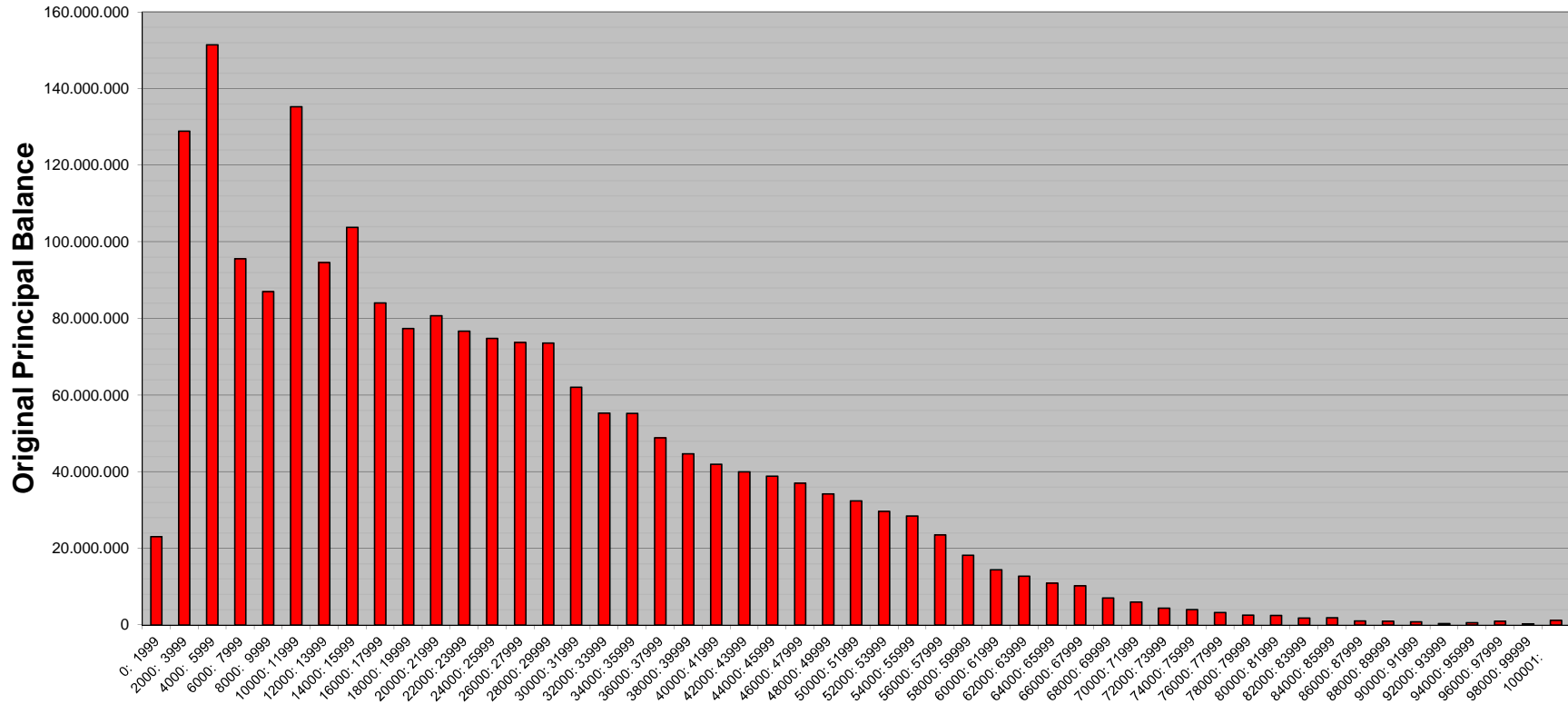
<i>Original Principal Balance (Ranges in EUR)</i>	<i>Original Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	23.097.110,56	1,13%	19.172	10,21%
2000: 3999	128.880.848,79	6,32%	46.272	24,63%
4000: 5999	151.425.673,24	7,43%	31.268	16,65%
6000: 7999	95.592.129,00	4,69%	14.031	7,47%
8000: 9999	87.015.549,91	4,27%	9.873	5,26%
10000: 11999	135.266.603,27	6,63%	12.694	6,76%
12000: 13999	94.594.743,78	4,64%	7.363	3,92%
14000: 15999	103.823.355,55	5,09%	6.933	3,69%
16000: 17999	84.038.791,78	4,12%	4.953	2,64%
18000: 19999	77.417.706,15	3,80%	4.083	2,17%
20000: 21999	80.743.496,02	3,96%	3.856	2,05%
22000: 23999	76.673.790,76	3,76%	3.336	1,78%
24000: 25999	74.784.790,61	3,67%	2.993	1,59%
26000: 27999	73.728.583,87	3,62%	2.732	1,45%
28000: 29999	73.589.408,11	3,61%	2.539	1,35%
30000: 31999	62.038.504,97	3,04%	2.005	1,07%
32000: 33999	55.283.774,00	2,71%	1.677	0,89%
34000: 35999	55.229.024,30	2,71%	1.579	0,84%
36000: 37999	48.845.234,70	2,40%	1.321	0,70%
38000: 39999	44.682.543,33	2,19%	1.147	0,61%
40000: 41999	41.978.921,82	2,06%	1.025	0,55%
42000: 43999	39.989.012,17	1,96%	931	0,50%
44000: 45999	38.865.801,84	1,91%	864	0,46%
46000: 47999	36.985.466,76	1,81%	787	0,42%
48000: 49999	34.185.132,34	1,68%	698	0,37%
50000: 51999	32.421.762,41	1,59%	637	0,34%
52000: 53999	29.655.982,33	1,45%	559	0,30%
54000: 55999	28.471.925,27	1,40%	518	0,28%
56000: 57999	23.511.805,69	1,15%	413	0,22%
58000: 59999	18.217.174,57	0,89%	309	0,16%
60000: 61999	14.446.564,10	0,71%	237	0,13%
62000: 63999	12.712.678,04	0,62%	202	0,11%
64000: 65999	10.914.397,03	0,54%	168	0,09%
66000: 67999	10.233.096,61	0,50%	153	0,08%
68000: 69999	7.034.033,12	0,34%	102	0,05%
70000: 71999	6.030.266,57	0,30%	85	0,05%
72000: 73999	4.378.059,97	0,21%	60	0,03%
74000: 75999	4.051.419,00	0,20%	54	0,03%
76000: 77999	3.233.528,21	0,16%	42	0,02%
78000: 79999	2.609.131,50	0,13%	33	0,02%
80000: 81999	2.510.354,80	0,12%	31	0,02%
82000: 83999	1.825.305,16	0,09%	22	0,01%
84000: 85999	1.871.584,48	0,09%	22	0,01%
86000: 87999	1.042.587,56	0,05%	12	0,01%
88000: 89999	976.657,11	0,05%	11	0,01%
90000: 91999	819.131,47	0,04%	9	0,00%
92000: 93999	373.448,11	0,02%	4	0,00%
94000: 95999	569.487,22	0,03%	6	0,00%
96000: 97999	967.630,41	0,05%	10	0,01%
98000: 99999	298.961,87	0,01%	3	0,00%
1000001:	1.229.170,95	0,06%	11	0,01%
Total	2.039.162.141,19	100,00%	187.845	100,00%

Statistics in EUR	
Average Amount	10.855,56

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

6.1 Original PB (Graph)

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

7. Current Principal Balance



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Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
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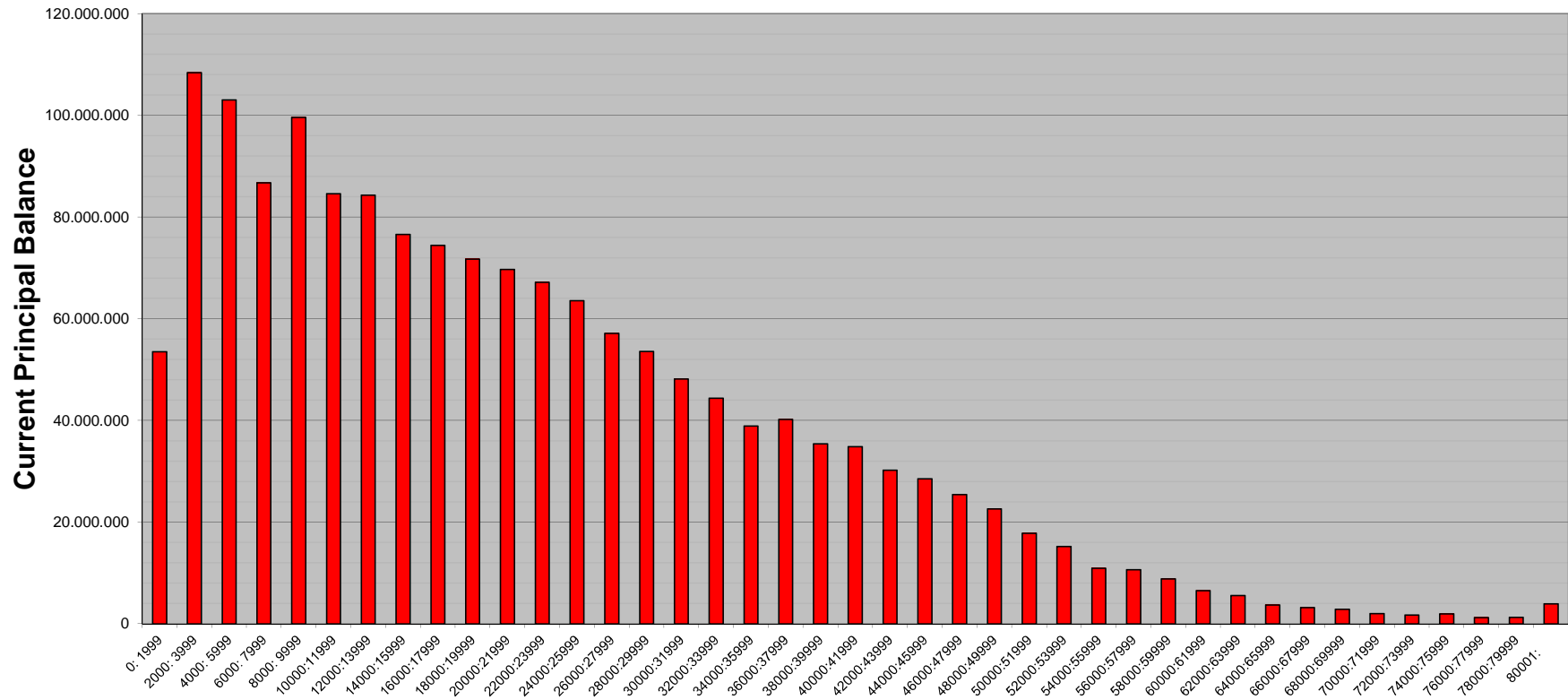
<i>Current Principal Balance (Ranges in EUR)</i>	<i>Current Principal Balance in EUR</i>	<i>Percentage of Total Balance</i>	<i>Number of Loans</i>	<i>Percentage of Total Loans</i>
0: 1999	53.515.366,44	3,34%	54.279	28,90%
2000: 3999	108.399.133,64	6,78%	37.554	19,99%
4000: 5999	103.007.392,46	6,44%	21.321	11,35%
6000: 7999	86.726.753,55	5,42%	12.447	6,63%
8000: 9999	99.590.486,96	6,22%	11.126	5,92%
10000:11999	84.568.498,35	5,29%	7.716	4,11%
12000:13999	84.327.126,70	5,27%	6.490	3,45%
14000:15999	76.557.798,27	4,79%	5.126	2,73%
16000:17999	74.424.345,03	4,65%	4.387	2,34%
18000:19999	71.720.292,87	4,48%	3.778	2,01%
20000:21999	69.672.002,82	4,35%	3.321	1,77%
22000:23999	67.179.089,88	4,20%	2.924	1,56%
24000:25999	63.535.865,59	3,97%	2.545	1,35%
26000:27999	57.124.530,68	3,57%	2.117	1,13%
28000:29999	53.545.183,85	3,35%	1.849	0,98%
30000:31999	48.142.021,72	3,01%	1.554	0,83%
32000:33999	44.341.594,58	2,77%	1.345	0,72%
34000:35999	38.911.110,58	2,43%	1.113	0,59%
36000:37999	40.215.249,00	2,51%	1.088	0,58%
38000:39999	35.403.229,07	2,21%	908	0,48%
40000:41999	34.829.495,62	2,18%	850	0,45%
42000:43999	30.232.874,84	1,89%	704	0,37%
44000:45999	28.537.204,73	1,78%	634	0,34%
46000:47999	25.431.732,53	1,59%	541	0,29%
48000:49999	22.574.021,43	1,41%	461	0,25%
50000:51999	17.790.497,06	1,11%	349	0,19%
52000:53999	15.182.833,33	0,95%	287	0,15%
54000:55999	10.945.637,71	0,68%	199	0,11%
56000:57999	10.651.293,81	0,67%	187	0,10%
58000:59999	8.858.985,55	0,55%	150	0,08%
60000:61999	6.520.162,25	0,41%	107	0,06%
62000:63999	5.538.091,91	0,35%	88	0,05%
64000:65999	3.702.240,17	0,23%	57	0,03%
66000:67999	3.212.559,70	0,20%	48	0,03%
68000:69999	2.827.542,94	0,18%	41	0,02%
70000:71999	1.988.065,45	0,12%	28	0,01%
72000:73999	1.750.174,93	0,11%	24	0,01%
74000:75999	1.945.711,44	0,12%	26	0,01%
76000:77999	1.234.300,98	0,08%	16	0,01%
78000:79999	1.265.087,65	0,08%	16	0,01%
80001:	3.949.150,51	0,25%	44	0,02%
Total	1.599.874.736,58	100,00%	187.845	100,00%

Statistics in EUR	
Average Amount	8.516,99

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

7.1 Current PB (Graph)

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

8. Borrower Concentration



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No	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans
1	129.976,46	0,0081%	1
2	126.210,91	0,0079%	1
3	110.677,53	0,0069%	1
4	105.132,27	0,0066%	1
5	100.047,87	0,0063%	2
6	96.791,44	0,0060%	2
7	96.700,19	0,0060%	1
8	94.532,79	0,0059%	1
9	93.489,46	0,0058%	1
10	92.974,13	0,0058%	1
11	92.481,10	0,0058%	1
12	92.176,93	0,0058%	1
13	91.687,13	0,0057%	1
14	90.784,51	0,0057%	2
15	90.703,73	0,0057%	1
16	90.345,26	0,0056%	1
17	89.813,00	0,0056%	1
18	89.563,27	0,0056%	1
19	89.334,05	0,0056%	1
20	89.036,43	0,0056%	1
21	88.358,43	0,0055%	1
22	87.692,21	0,0055%	1
23	87.543,00	0,0055%	1
24	86.728,07	0,0054%	1
25	86.699,01	0,0054%	1
	2.389.479,18	0,1494%	28

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

9. Geographical Distribution



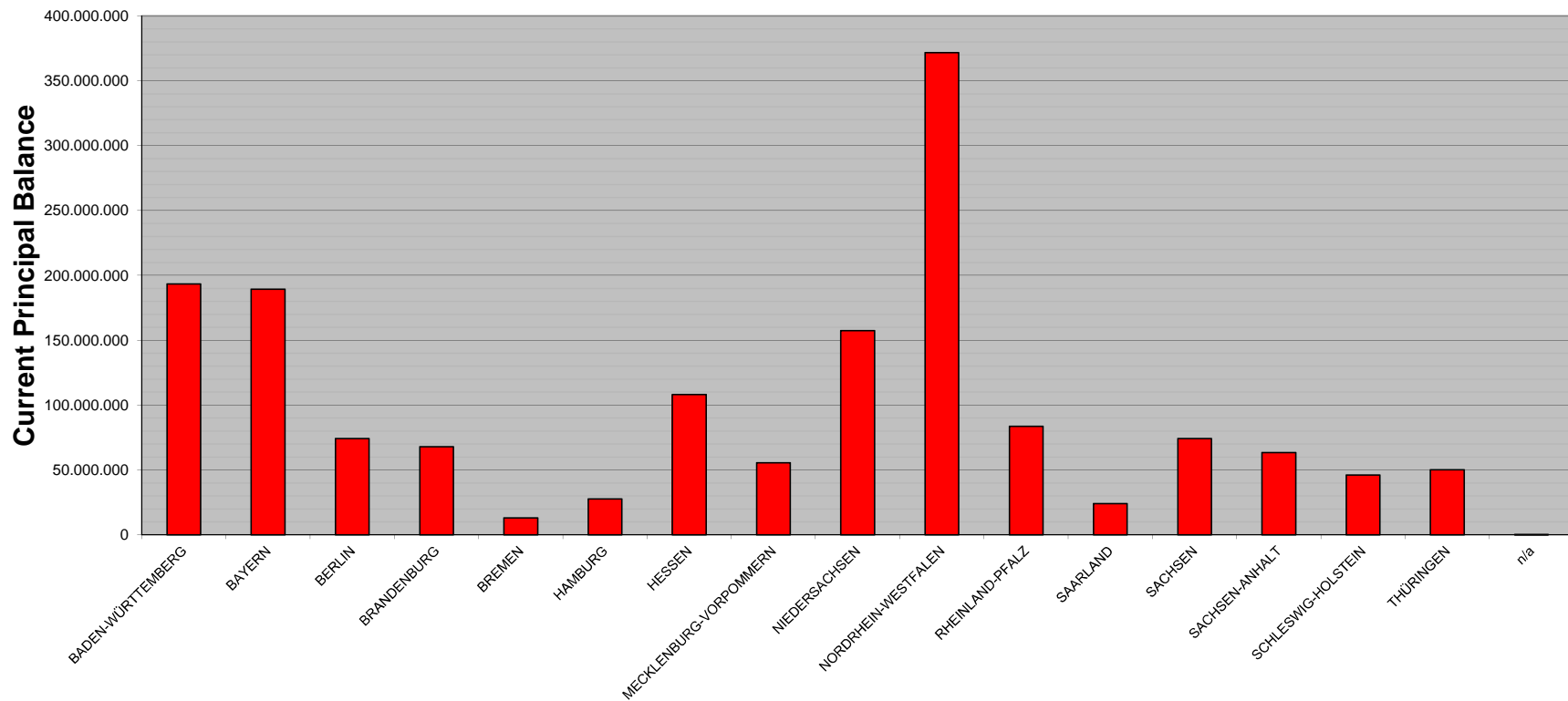
Reporting Date	11.03.2019				
Payment Date	13.03.2019				
Period No	3				
Monthly Period	Mrz 2019				
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	

<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	193.328.800,21	12,08%	22.479	11,97%
BAYERN	189.285.995,81	11,83%	23.398	12,46%
BERLIN	74.219.306,48	4,64%	9.128	4,86%
BRANDENBURG	67.973.876,87	4,25%	7.983	4,25%
BREMEN	13.034.515,93	0,81%	1.550	0,83%
HAMBURG	27.576.596,31	1,72%	3.722	1,98%
HESSEN	108.140.818,14	6,76%	12.953	6,90%
MECKLENBURG-VORPOMMERN	55.668.444,56	3,48%	5.888	3,13%
NIEDERSACHSEN	157.362.785,32	9,84%	18.428	9,81%
NORDRHEIN-WESTFALEN	371.606.556,68	23,23%	41.722	22,21%
RHEINLAND-PFALZ	83.624.015,87	5,23%	9.431	5,02%
SAARLAND	24.025.546,83	1,50%	2.512	1,34%
SACHSEN	74.260.186,90	4,64%	9.254	4,93%
SACHSEN-ANHALT	63.467.729,48	3,97%	7.086	3,77%
SCHLESWIG-HOLSTEIN	46.114.335,60	2,88%	6.302	3,35%
THÜRINGEN	50.118.644,50	3,13%	6.000	3,19%
n/a	66.581,09	0,00%	9	0,00%
total	1.599.874.736,58	100,00%	187.845	100,00%

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

9.1 Geographical Distribution (Graph)

Reporting Date	11.03.2019				
Payment Date	13.03.2019				
Period No	3				
Monthly Period	Mrz 2019				
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	



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

10. Collateral



Reporting Date			11.03.2019			
Payment Date			13.03.2019			
Period No			3			
Monthly Period			Mrz 2019			
Interest Period	from	13.02.2019	to	13.03.2019	=	28 days
Collection Period	from	01.02.2019	to	28.02.2019		

<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	326.625.120,28	20,42%	13.429	7,15%
unsecured	1.273.249.616,30	79,58%	174.416	92,85%
Total	1.599.874.736,58	100,00%	187.845	100,00%

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

11. Insurances



Reporting Date			11.03.2019			
Payment Date			13.03.2019			
Period No			3			
Monthly Period			Mrz 2019			
Interest Period	from	13.02.2019	to	13.03.2019	=	28 days
Collection Period	from	01.02.2019	to	28.02.2019		

<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	334.957.449,89	20,94%	82.748	44,05%
Yes	1.264.917.286,69	79,06%	105.097	55,95%
Total	1.599.874.736,58	100,00%	187.845	100,00%

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

12. Payment Methods



Reporting Date			11.03.2019			
Payment Date			13.03.2019			
Period No			3			
Monthly Period			Mrz 2019			
Interest Period	from	13.02.2019	to	13.03.2019	=	28 days
Collection Period	from	01.02.2019	to	28.02.2019		

<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	1.585.865.651,57	99,12%	186.585	99,33%
Other	14.009.085,01	0,88%	1.260	0,67%
Total	1.599.874.736,58	100,00%	187.845	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	440.467.082,04	27,53%	49.906	26,57%
1st of month	1.159.407.654,54	72,47%	137.939	73,43%
Total	1.599.874.736,58	100,00%	187.845	100,00%

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

13. Effective Interest Rate



Reporting Date	11.03.2019	
Payment Date	13.03.2019	
Period No	3	
Monthly Period	Mrz 2019	
Interest Period	from 13.02.2019	to 13.03.2019 = 28 days
Collection Period	from 01.02.2019	to 28.02.2019

Yield Range [*]	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 0	1.239.620,15	0,08%	2.738	1,46%
1: 1	42.142.626,22	2,63%	33.810	18,00%
2: 2	141.344.545,99	8,83%	39.236	20,89%
3: 3	170.804.951,67	10,68%	23.018	12,25%
4: 4	194.390.138,58	12,15%	17.576	9,36%
5: 5	324.006.094,11	20,25%	25.165	13,40%
6: 6	197.050.146,71	12,32%	14.016	7,46%
7: 7	402.108.997,89	25,13%	22.643	12,05%
8: 8	85.223.648,86	5,33%	5.996	3,19%
9: 9	37.343.675,27	2,33%	3.152	1,68%
10:10	3.598.538,37	0,22%	406	0,22%
11:11	498.472,73	0,03%	68	0,04%
12:12	123.280,03	0,01%	21	0,01%
Total	1.599.874.736,58	100,00%	187.845	100,00%

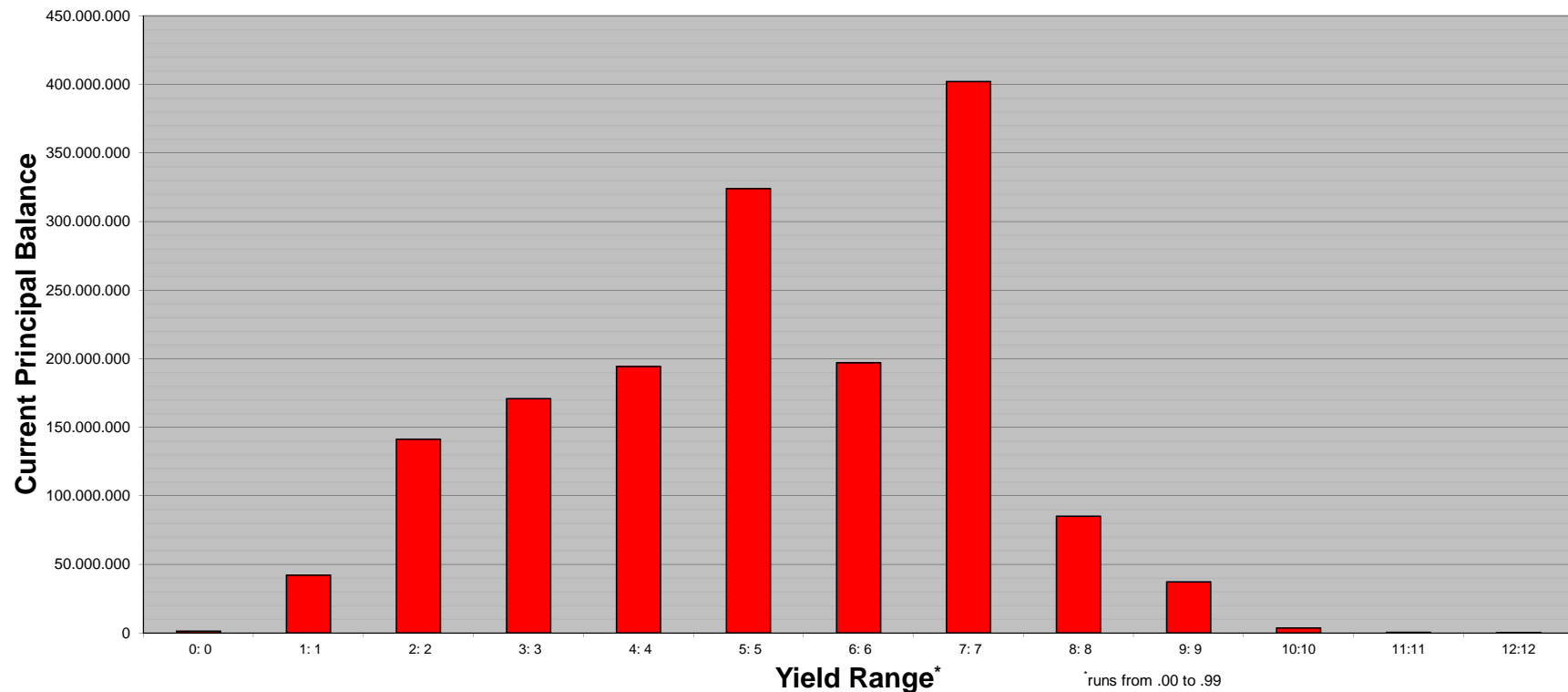
Statistics	in %
WA Interest	6,01%

^{*} runs from .00 to .99

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

13.1 Effective Interest Rate (Graph)

Reporting Date	11.03.2019	
Payment Date	13.03.2019	
Period No	3	
Monthly Period	Mrz 2019	
Interest Period	from 13.02.2019	to 13.03.2019 = 28 days
Collection Period	from 01.02.2019	to 28.02.2019



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

14. Seasoning



Reporting Date	11.03.2019	
Payment Date	13.03.2019	
Period No	3	
Monthly Period	Mrz 2019	
Interest Period	from 13.02.2019	to 13.03.2019 = 28 days
Collection Period	from 01.02.2019	to 28.02.2019

Seasoning in Months	Current Principal Balance in EUR	Percentage of Total Balance	Number of Loans	Percentage of Total Loans
0: 2	347.548,50	0,02%	28	0,01%
3: 5	104.874.578,54	6,56%	11.029	5,87%
6: 8	406.204.114,43	25,39%	44.417	23,65%
9:11	311.468.585,40	19,47%	35.038	18,65%
12:14	209.173.879,39	13,07%	24.544	13,07%
15:17	169.081.546,76	10,57%	21.284	11,33%
18:20	132.360.545,40	8,27%	15.871	8,45%
21:23	87.420.643,36	5,46%	11.874	6,32%
24:26	62.155.483,29	3,89%	7.584	4,04%
27:29	46.160.759,52	2,89%	6.657	3,54%
30:32	36.913.976,41	2,31%	4.891	2,60%
33:35	13.701.306,98	0,86%	2.002	1,07%
36:38	8.051.505,46	0,50%	1.150	0,61%
39:41	4.784.677,81	0,30%	549	0,29%
42:44	2.282.840,54	0,14%	255	0,14%
45:47	1.061.994,47	0,07%	137	0,07%
48:50	762.941,64	0,05%	105	0,06%
51:53	917.956,60	0,06%	129	0,07%
54:56	992.611,38	0,06%	136	0,07%
57:59	516.165,87	0,03%	58	0,03%
60:62	71.945,83	0,00%	11	0,01%
63:65	121.776,02	0,01%	13	0,01%
66:68	59.518,76	0,00%	5	0,00%
69:71	24.711,12	0,00%	7	0,00%
72:74	55.654,91	0,00%	5	0,00%
75:77	42.986,62	0,00%	7	0,00%
78:80	60.342,09	0,00%	11	0,01%
81:	204.139,48	0,01%	48	0,03%
Total	1.599.874.736,58	100,00%	187.845	100,00%

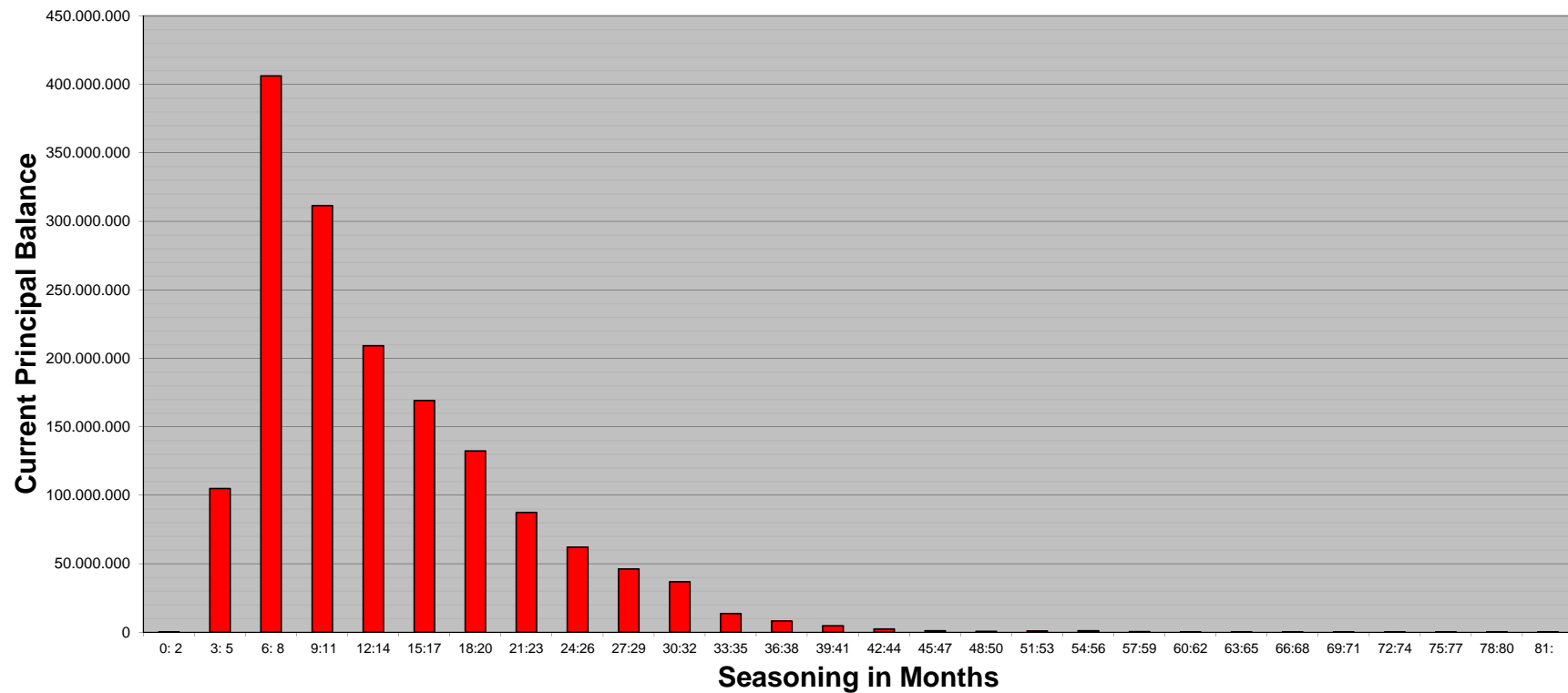
Statistics

WA Seasoning	13,43
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**SC Germany Consumer 2018-1
Monthly Investor Report**

14.1 Seasoning (Graph)

Reporting Date	11.03.2019	
Payment Date	13.03.2019	
Period No	3	
Monthly Period	Mrz 2019	
Interest Period	from 13.02.2019	to 13.03.2019 = 28 days
Collection Period	from 01.02.2019	to 28.02.2019



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

15. Remaining Term



Reporting Date	11.03.2019	
Payment Date	13.03.2019	
Period No	3	
Monthly Period	Mrz 2019	
Interest Period	from 13.02.2019	to 13.03.2019 = 28 days
Collection Period	from 01.02.2019	to 28.02.2019

<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	5.515.424,51	0,34%	12.740	6,78%
7: 13	23.551.100,52	1,47%	17.857	9,51%
14: 20	46.859.063,56	2,93%	20.992	11,18%
21: 27	57.316.769,87	3,58%	16.451	8,76%
28: 34	87.208.606,00	5,45%	19.314	10,28%
35: 41	91.542.639,90	5,72%	13.547	7,21%
42: 48	129.922.967,46	8,12%	14.565	7,75%
49: 55	178.851.321,97	11,18%	15.814	8,42%
56: 62	113.981.221,68	7,12%	8.389	4,47%
63: 69	161.576.885,13	10,10%	10.660	5,67%
70: 76	167.520.934,46	10,47%	10.548	5,62%
77: 83	209.263.934,17	13,08%	11.946	6,36%
84: 90	221.765.313,20	13,86%	10.276	5,47%
91: 97	104.998.554,15	6,56%	4.746	2,53%
Total	1.599.874.736,58	100,00%	187.845	100,00%

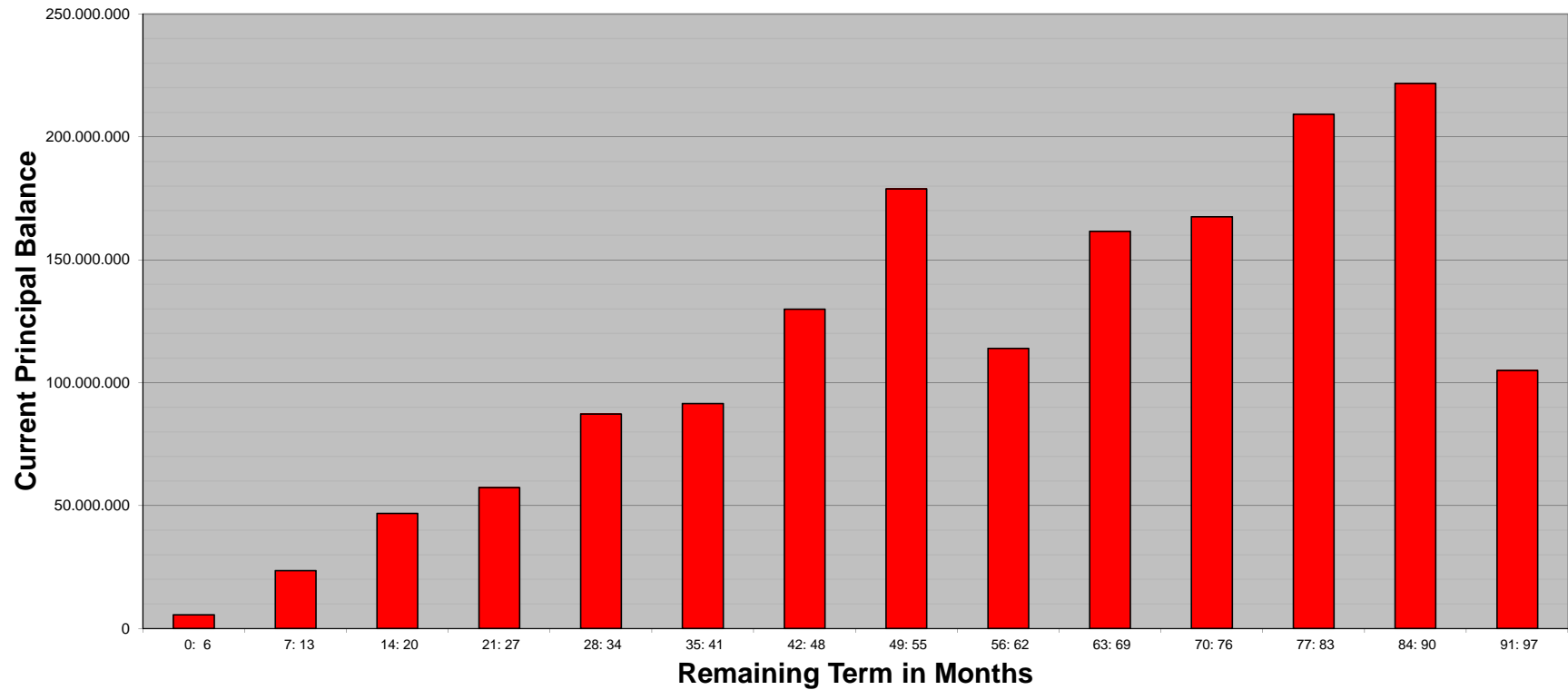
Statistics

WA Remaining Term	62,03
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**SC Germany Consumer 2018-1
Monthly Investor Report**

15.1 Remaining Term (Graph)

Reporting Date	11.03.2019	
Payment Date	13.03.2019	
Period No	3	
Monthly Period	Mrz 2019	
Interest Period	from 13.02.2019	to 13.03.2019 = 28 days
Collection Period	from 01.02.2019	to 28.02.2019



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

16. Original Term



Reporting Date	11.03.2019	
Payment Date	13.03.2019	
Period No	3	
Monthly Period	Mrz 2019	
Interest Period	from 13.02.2019	to 13.03.2019 = 28 days
Collection Period	from 01.02.2019	to 28.02.2019

<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>
0: 13	3.768.229,50	0,24%	6.230	3,32%
14: 20	8.530.271,52	0,53%	8.013	4,27%
21: 27	35.881.705,28	2,24%	20.707	11,02%
28: 34	9.098.555,82	0,57%	2.560	1,36%
35: 41	99.421.607,03	6,21%	36.509	19,44%
42: 48	22.397.963,16	1,40%	3.883	2,07%
49: 55	123.765.109,42	7,74%	22.262	11,85%
56: 62	230.220.987,73	14,39%	24.737	13,17%
63: 69	47.680.766,10	2,98%	3.036	1,62%
70: 76	160.890.785,19	10,06%	11.704	6,23%
77: 83	59.706.716,81	3,73%	2.685	1,43%
84: 90	264.779.132,07	16,55%	19.566	10,42%
91: 97	281.947.918,77	17,62%	14.124	7,52%
98:104	250.335.457,30	15,65%	11.741	6,25%
105:111	1.194.216,63	0,07%	69	0,04%
112:118	165.485,26	0,01%	12	0,01%
119:	89.828,99	0,01%	7	0,00%
Total	1.599.874.736,58	100,00%	187.845	100,00%

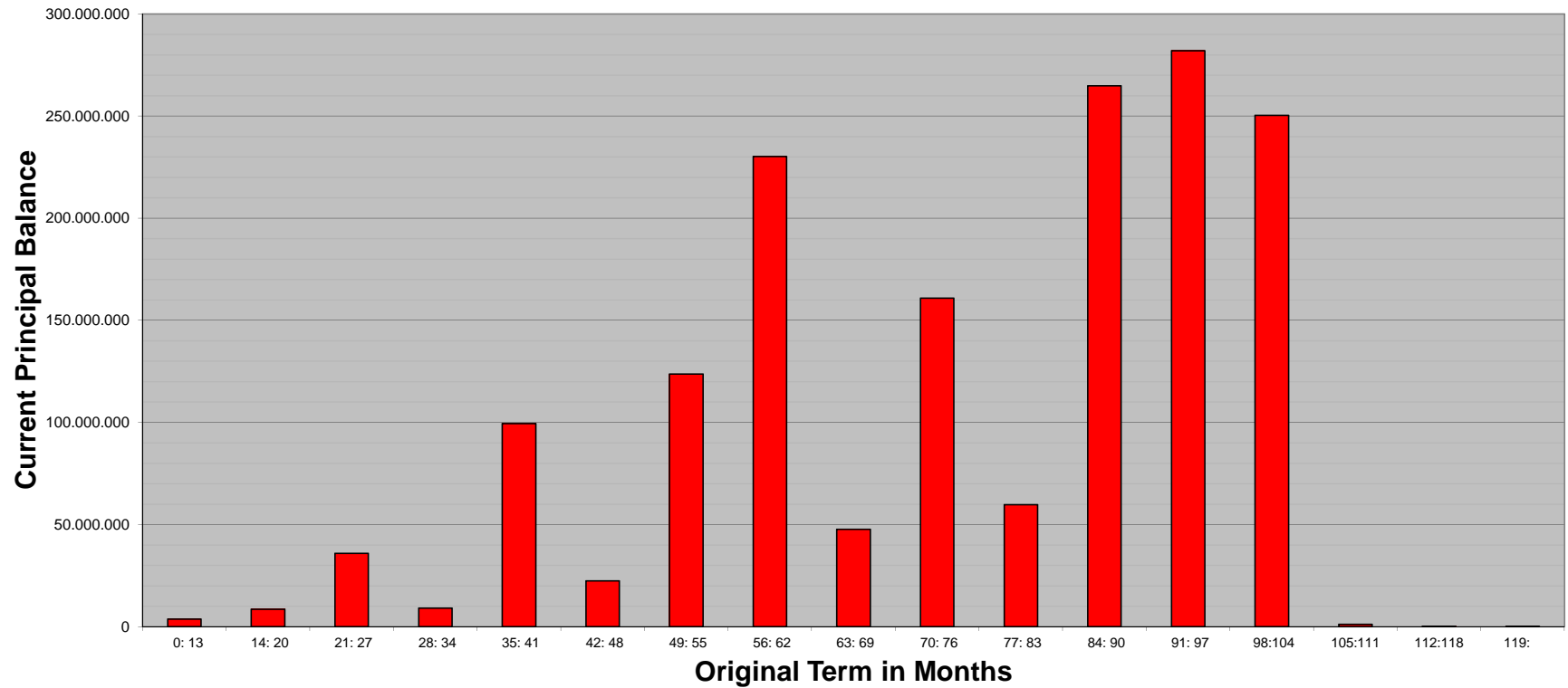
Statistics

WA Original Term	75,46
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**SC Germany Consumer 2018-1
Monthly Investor Report**

16.1 Original Term (Graph)

Reporting Date	11.03.2019				
Payment Date	13.03.2019				
Period No	3				
Monthly Period	Mrz 2019				
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	



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

17. Loan Concentration

Reporting Date	11.03.2019	
Payment Date	13.03.2019	
Period No	3	
Monthly Period	Mrz 2019	
Interest Period	from 13.02.2019	to 13.03.2019
Collection Period	from 01.02.2019	to 28.02.2019
		= 28 days



<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	1.564.867.403,82	97,81%	177.352	94,41%	177.352	97,31%
2: 2	31.844.711,23	1,99%	8.796	4,68%	4.398	2,41%
3: 3	2.452.170,33	0,15%	1.218	0,65%	406	0,22%
4: 4	429.002,02	0,03%	240	0,13%	60	0,03%
5: 5	145.493,52	0,01%	125	0,07%	25	0,01%
6: 6	89.465,33	0,01%	54	0,03%	9	0,00%
7: 7	46.490,33	0,00%	60	0,03%	8	0,00%
Total	1.599.874.736,58	100,00%	187.845	100,00%	182.258	100,00%

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

18. Priority of Payments + Transaction Costs



Reporting Date	11.03.2019	
Payment Date	13.03.2019	
Period No	3	
Monthly Period	Mrz 2019	
Interest Period	from 13.02.2019	to 13.03.2019 = 28 days
Collection Period	from 01.02.2019	to 28.02.2019

Available Interest Amount

Interest Collections	+	7.683.801,65 €
Interest Recoveries	+	- €
Interest on Transaction and Purchase Shortfall Account	+	- €
Principal Amount borrowed to cover interest shortfall	+	- €
Available Interest Amount	=	7.683.801,65 €

Available Principal Amount

Principal Collections	+	77.455.634,81 €
Principal Recoveries	+ -	322,06 €
Purchase Shortfall Amount	+	3,00 €
Deemed Collections	+	- €
Class A Notes PDL Cure	+	- €
Interest Amount for previously borrowed Principal Amount	+	- €
Rounding Differences from previous period	+	- €
Available Principal Amount	=	77.455.315,75 €

Interest Priority of Payments

Available Interest Amount	7.683.801,65 €
Senior Expenses	- 65.205,94 €
Interest on Class A Notes	- 507.125,60 €
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	- 63.464,40 €
Transfer to Available Principal Amount for previous borrowed principal amounts to cover Interest on Class B Notes	- - €
Interest on Class C Notes	- 116.664,00 €
Transfer to Available Principal Amount for previous borrowed principal amounts to cover Interest on Class C Notes	- - €
Interest on Class D Notes	- 50.556,00 €
Transfer to Available Principal Amount for previous borrowed principal amounts to cover Interest on Class D Notes	- - €
Interest on Class E Notes	- 1.155.742,60 €
Interest on Class F Notes	- 778.554,40 €
Cash Outflow for Fees on Commingling/Set-Off/Liquidity Reserve	- 50,71 €
Remaining amount to Seller	= 4.946.438,00 €

Principal Priority of Payments

Available Principal Amount	77.455.315,75 €
Transfer to Interest Amount to cover Interest on Class A	- - €
Replenishment	- 77.455.312,46 €
Purchase Shortfall Amount	- 3,29 €
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	- 65.205,94 €						
Interest accrued for the Period	- 2.672.107,00 €	- 507.125,60 €	- 63.464,40 €	- 116.664,00 €	- 50.556,00 €	- 1.155.742,60 €	- 778.554,40 €
Cumulative Interest accrued	- 7.825.447,00 €	- 1.485.125,60 €	- 185.864,40 €	- 341.664,00 €	- 148.056,00 €	- 3.384.682,60 €	- 2.280.054,40 €
Interest Payments	- 2.672.107,00 €	- 507.125,60 €	- 63.464,40 €	- 116.664,00 €	- 50.556,00 €	- 1.155.742,60 €	- 778.554,40 €
Cumulative Interest Payments	- 7.825.447,00 €	- 1.485.125,60 €	- 185.864,40 €	- 341.664,00 €	- 148.056,00 €	- 3.384.682,60 €	- 2.280.054,40 €
Unpaid Interest for the Period	- €						
Cumulative Unpaid Interest	- €						

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

19. Retention



Reporting Date	11.03.2019				
Payment Date	13.03.2019				
Period No	3				
Monthly Period	Mrz 2019				
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	

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	11.03.2019				
Payment Date	13.03.2019				
Period No	3				
Monthly Period	Mrz 2019				
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	

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	
Join Lead Managers:	AH	R-1M	STABLE	A	A-1	STABLE	performing
Paying Agent:	-	-	-	AA-	A-1+	STABLE	performing
Transaction Account:	-	-	-	AA-	A-1+	STABLE	performing
Transaction Security Trustee:	-	-	-	-	-	-	performing
Data Trustee:	-	-	-	-	-	-	performing

Ratings as of 28.02.2019, data source: Bloomberg

SC Germany Consumer 2018-1 Monthly Investor Report

21. Issuer Information



Reporting Date		11.03.2019			
Payment Date		13.03.2019			
Period No		3			
Monthly Period		13.03.2019			
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	

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:

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60313 Frankfurt am Main
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**SC Germany Consumer 2018-1
Monthly Investor Report**

22. Santander Consumer Bank



Reporting Date	11.03.2019				
Payment Date	13.03.2019				
Period No	3				
Monthly Period	Mrz 2019				
Interest Period	from	13.02.2019	to	13.03.2019	= 28 days
Collection Period	from	01.02.2019	to	28.02.2019	

Contact Details

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Ratings Santander

	DBRS			S & P		
	Long Term	Short Term	Outlook	Long Term	Short Term	Outlook
Banco Santander S.A.	AH	R-1M	STABLE	A	A-1	STABLE
Santander Consumer Finance S.A.	-	-	-	A-	A-2	STABLE
Santander Consumer Bank AG	-	-	-	A-	A-2	STABLE

Ratings as of 28.02.2019, data source: Bloomberg

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

23. Glossary



Reporting Date			11.03.2019			
Payment Date			13.03.2019			
Period No			3			
Monthly Period			Mrz 2019			
Interest Period	from	13.02.2019	to	13.03.2019	=	28 days
Collection Period	from	01.02.2019	to	28.02.2019		

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.

Excess Spread:

Excess Spread equals WA Portfolio Yield minus Fixed Swap Rate minus WA Notes Margin

Legal Maturity:

Final Payment date on which each Class A Note will be redeemed in full.

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%,

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 Reserves (X/Y):

Protection against set-off risks due to (X) capitalized service fees (e.g. Payment Protection Insurance, Gap Insurance, Repair Cost Insurance) and (Y) deposits