

External Parties

Servicer & Originator

Santander Consumer Bank S.p.A

Rating Agency

DBRS, Inc.

Moody's Investors Service, Inc.

Account Bank

Banco Santander S.A

Deutsche Bank AG, London Branch

Representative of Noteholders

Deutsche Trustee Co. Limited

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Dates

Original Closing Date	October 09, 2015
First Distribution Date	January 20, 2016
Distribution Date	June 20, 2019
Next Distribution Date	July 22, 2019
Legal Maturity Date	October 20, 2031
Distribution Frequency	Monthly
Interest Period[Start]	May 20, 2019
Interest Period[End]	June 19, 2019
Accrual Number of Days	31

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Notes Payment Details

Current Period Distributions										
Class	ISIN	Ccy	Original Principal Balance	Beginning Principal Balance	Interest	Principal	Total Distribution	Beginning Pool Factor	Ending Pool Factor	Ending Principal Balance
				(1)	(2)	(3)	(4)=(2)+(3)	(5)	(6)	(7)=(1)-(3)
A-2015-1	IT0005137580	€	825,000,000.00	449,006,979.74	577,500.00	33,040,583.95	33,618,083.95	0.5442509	0.5042017	415,966,395.79
B-2015-1	IT0005137598	€	65,000,000.00	65,000,000.00	105,950.00	0.00	105,950.00	1.0000000	1.0000000	65,000,000.00
C-2015-1	IT0005137606	€	110,000,000.00	110,000,000.00	5,724,545.00	0.00	5,724,545.00	1.0000000	1.0000000	110,000,000.00
Total			1,000,000,000.00	624,006,979.74	6,407,995.00	33,040,583.95	39,448,578.95			590,966,395.79

Interest Accrual Detail											
Class	Days	Method	Index	Margin	Interest Rate	Beginning Principal Balance	Prior Unpaid Interest	Accrued Interest	Total Interest Due	Interest Paid	Current Unpaid Interest
			(1)	(2)	(3) = (1) + (2)		(4)	(5)	(6) = (4) + (5)	(7)	(8) = (6) - (7)
A-2015-1	31	Act/360	N/A	N/A	1.50000%	449,006,979.74	0.00	577,500.00	577,500.00	577,500.00	0.00
B-2015-1	31	Act/360	N/A	N/A	1.90000%	65,000,000.00	0.00	105,950.00	105,950.00	105,950.00	0.00
C-2015-1	31	Act/360	N/A	N/A	0.00000%	110,000,000.00	0.00	0.00	0.00	5,724,545.00	0.00
Total						624,006,979.74	0.00	683,450.00	683,450.00	6,407,995.00	0.00

Principal Deficiency Ledger				
Class	Beginning Ledger Balance	Increase of Debit on Ledger this Period	Reduction of Debit on Ledger this Period	Closing Ledger Balance
A-2015-1	0.00	0.00	0.00	0.00
B-2015-1	0.00	0.00	0.00	0.00
C-2015-1	0.00	1,133,553.32	1,133,553.32	0.00

Ratings Detail			
Class	ISIN Code	DBRS	Moody's
A-2015-1	IT0005137580	AA (low)	Aa3
B-2015-1	IT0005137598	A	A2
C-2015-1	IT0005137606	Not Rated	Not Rated

Collection Summary

Pool cut-off Date	May 31, 2019
Interest Available Funds	32,640,153.44
(i) Interest Components received by the Issuer	4,037,104.46
(ii) Amount deriving from the Eligible Investments (Made From Collection Account)	0.00
(iii) Cash Reserve Amount	25,000,000.00
(iv) Amount deriving from the Eligible Investments(Made From Cash Reserve Account)	0.00
(v) Set-Off Reserve	0.00
(vi) Amount deriving from the Set-Off Reserve Account following Liquidiation Date	0.00
(vii) Interest Accrued on Accounts	0.00
(viii) Payments made to the Issuer by other party	0.00
(ix) Revenue Eligible Investments Amount preceding Liquidation Date	0.00
(x) Any Recoveries attributes from Interest	3,603,048.98
(xi) Any other amount standing to the credit of the Collection Account	0.00
(xii) Any amount transferred from Principal Available Funds	0.00
(xiii) Drawdown from subordinated loan	0.00
Principal Available Funds	33,040,583.95
(i) Principal Components received by the Issuer	31,857,624.96
(ii) Amount deriving from the Eligible Investments following Liquidiation Date	0.00
(iii) Principal Deficiency Ledger Amount calculated in respect of such Calculation Date	1,133,553.32
(iv) Amount retained on the preceding Payment Date	0.00
(v) Payment made to the Issuer by the Seller	0.00
(vi) Purchase Price received	49,405.67
(vii) Balance standing credit of the Expenses Account	0.00
(viii) Any amount transferred from Interest Available Funds	0.00
(ix)Additional Subscription Payment	0.00

NOTE: 300 mio increased pool factor has been set-off

Pre-Trigger Priority of Payments

Pre-Trigger Priority of Payments	
Interest Available Funds	32,640,153.44
(i) Payment of Fees, Costs, liabilities and any other expenses	
(A) Taxes	0.00
(B) Expenses not sufficient to pay from Expenses Account	0.00
(ii) Payment of any Fees and Expenses	
(A) Payment of fees and expenses in order to preserve the corporate existence of the Issuer	13,868.97
(B) Payment of fees and expenses in connection with the listing, deposit or rating of the Notes	0.00
(C) Payment of fees and expenses to any other parties	0.00
(D) Payment of fees and expenses in connection with Representative of Noteholders	416.67
(E) Replenish the Expenses Account up to the Retention Amount	0.00
(iii) Payment of fees and expenses to third parties	
(A) Principal Paying Agent	0.00
(B) Italian Paying Agent	0.00
(C) Listing Agent	0.00
(D) Luxembourg Paying Agent	0.00
(E) Agent Bank	0.00
(F) Computation Agent	1,250.00
(G) Corporate Services Provider	0.00
(H) Stichtingen Corporate Services Provider	0.00
(I) Account Bank	10,513.43
(J) Other Issuer Creditors	0.00
(iv) Payment of Servicing Fees	72,556.05
(v) Payment of Class A Interest Amount	577,500.00
(vi) Payment of Class A Notes Principal Deficiency Ledger	0.00
(vii) Payment of Class B Interest Amount	105,950.00
(viii) Payment of Class B Notes Principal Deficiency Ledger	0.00
(ix) If Servicer Report Delivery failure Event, retain all the amounts into the Collection Account	0.00
(x) Payment of Junior Notes Principal Deficiency Ledger	1,133,553.32
(xi) Payment to Cash Reserve Account to the extent of Target Cash Reserve Amount	25,000,000.00
(xii) Delivery of a Set-Off Reserve Trigger Notice, credit Set-Off Reserve Account to the extent of Target Set-Off Reserve Amount	0.00

(xiii) Payment towards Principal Available Funds	0.00
(xiv) Payment to the Subscriber under the Underwriting Agreement	0.00
(xv) Payment of interest to the Subordinate Loan Provider	0.00
(xvi) Payment of principal to the Subordinate Loan Provider	0.00
(xvii) Payment to the Santander Consumer Bank in respect of the Seller Claims	0.00
(xviii) Payment due to the Servicer	
(A) Servicer Advance	0.00
(B) Insurance Premium	0.00
(xix) Payment of any fees, cost, liabilities and other expenses	0.00
(xx) Payment of Junior Notes Interest Amount	5,724,545.00
Principal Available Funds	33,040,583.95
(i) If Servicer Report Delivery Failure Event, retain all the amounts into the Collection Account	0.00
(ii) Payment towards provision (i) to (viii) of the Pre-Trigger Interest Priority of Payments to the extent not paid	0.00
(iii) During Programme Period	
(A) Payment to the Seller of the amount due as Purchase Price Amount	0.00
(B) Retain in reminder of the Principal Available Funds into the Collection Account	0.00
(iv) During Amortising Period, Payment of Principal to Class A Notes	33,040,583.95
(v) During Amortising Period, Payment of Principal to Class B Notes	0.00
(vi) Payment of the Subscriber to the extent not paid	0.00
(vii) Payment of principal to the Subordinate Loan Provider	0.00
(viii) During Amortising Period, Payment of Principal to Junior Notes until EUR 30,000	0.00
(ix) On the Cancellation Date, Principal Payment to the Junior Notes	0.00
(x) Payment of Junior Notes Additional Remuneration	0.00

Reserve Accounts

Reserve Accounts	
Cash Reserve Account	
Beginning Balance	25,000,000.00
Withdrawal	25,000,000.00
Deposit	25,000,000.00
Ending Balance	25,000,000.00
Target Cash Reserve Amount	25,000,000.00
Set-Off Reserve Account	
Beginning Balance	0.00
Withdrawal	0.00
Deposit	0.00
Ending Balance	0.00
Target Set-Off Reserve Amount	0.00

Post-Trigger Priority of Payments

Post-Trigger Priority of Payments	
(i) Payment of Fees, Costs, liabilities and any other expenses	
(A) Taxes	0.00
(B) Expenses not sufficient to pay from Expenses Account	0.00
(ii) Payment of any Fees and Expenses	
(A) Payment of fees and expenses in order to preserve the corporate existence of the Issuer	0.00
(B) Payment of fees and expenses in connection with the listing, deposit or rating of the Notes	0.00
(C) Payment of fees and expenses in connection with Representative of Noteholders	0.00
(D) Replenish the Expenses Account up to the Retention Amount	0.00
(iii) Payment of fees and expenses to third parties	
(A) Principal Paying Agent	0.00
(B) Italian Paying Agent	0.00
(C) Listing Agent	0.00
(D) Luxembourg Paying Agent	0.00
(E) Agent Bank	0.00
(F) Computation Agent	0.00
(G) Corporate Services Provider	0.00
(H) Stichtingen Corporate Services Provider	0.00
(I) Account Bank	0.00
(J) Other Issuer Creditors	0.00
(K) Servicer	0.00
(iv) Payment of Class A Interest Amount	0.00
(v) Payment of Class A Principal Amount	0.00
(vi) Payment of Class B Interest Amount	0.00
(vii) Payment of Class B Principal Amount	0.00
(viii) Payment to the Subscriber under the Underwriting Agreement	0.00
(ix) Payment to the Santander Consumer Bank in respect of the Seller Claims	0.00
(x) Payment due to the Servicer	
(A) Servicer Advance	0.00
(B) Insurance Premium	0.00
(xi) Payment of interest to the Subordinate Loan Provider	0.00
(xii) Payment of principal to the Subordinate Loan Provider	0.00
(xiii) Payment of Principal to Junior Notes until EUR 30,000	0.00
(xiv) On the Cancellation Date, Principal Payment to the Junior Notes	0.00
(xv) Payment of Junior Notes Interest Amount	0.00

Asset Backed Notes

June 20, 2019 Distribution

Performance

Triggers	Performance	Limit
Default Ratio <i>t</i>	0.18%	N/A
Default Ratio <i>t-1</i>	0.16%	N/A
Default Ratio <i>t-2</i>	0.12%	N/A
Default Ratio Rolling Average	0.15%	N/A
Arrear ratio	1.16%	N/A
Collateral Ratio (considering notes prior to pool factor increase)	94.88%	N/A
South	28.39%	≤ 35%
Postal Slip	7.21%	≤ 12%
Auto New	59.19%	≥ 20%
Direct	25.84%	≤ 55%
Durables	0.00%	≤ 5%
Top borrower	0.01%	≤ 0,3%
Top10 borrowers	0.08%	≤ 0,6%
Internal Rate of Return	8.43%	≥ 5%

Arrears

Arrears Loans (N° of instalments)			
Past due & Unpaid	Principal	Interest	Total
1 instalment	186,944.64	37,266.99	224,211.63
2 instalments	163,261.30	30,704.38	193,965.68
3 instalments	173,749.29	31,751.15	205,500.44
4 instalments	155,846.02	32,255.49	188,101.51
5 instalments	150,843.56	30,124.67	180,968.23
Outstanding not past due	Principal	Interest	Total
1 instalment	2,611,153.62	366,723.85	2,977,877.47
2 instalments	1,349,362.82	184,469.05	1,533,831.87
3 instalments	1,029,447.56	141,726.19	1,171,173.75
4 instalments	818,364.01	127,495.60	945,859.61
5 instalments	619,504.32	86,132.10	705,636.42

Defaulted

Defaulted Loans	€
Outstanding Balance of any loan that have become Defaulted in the Reference Period	1,133,553.32
Amount of Defaulted Loans sold to third parties in the Reference Period	-
Amount of Defaulted Loans repurchased in the Reference Period	184,078.03
Amount of Defaulted Loans repurchased in the last 12 months	1,038,471.46
Recoveries on Defaulted Loans for the Reference Period	3,603,048.98
Defaulted Loans in portfolio as of the end of the Reference Period	11,708,085.49
Gross cumulated Defaulted Loans	34,073,107.59

Asset Backed Notes

June 20, 2019 Distribution

Portfolio Information

Portfolio Breakdown for Product	Pre Replenishment	%	Post Replenishment	%
Auto new	350,444,364.23	59.19%	350,444,364.23	59.19%
Auto used	88,615,309.07	14.97%	88,615,309.07	14.97%
Direct	153,011,210.86	25.84%	153,011,210.86	25.84%
Durables	-	0.00%	-	0.00%
TOTAL	592,070,884.16	100.00%	592,070,884.16	100.00%

Portfolio Breakdown for Geographical Area	Pre Replenishment	%	Post Replenishment	%
North	313,597,551.88	52.97%	313,597,551.88	52.97%
Centre	110,378,627.85	18.64%	110,378,627.85	18.64%
South + Islands	168,094,704.43	28.39%	168,094,704.43	28.39%
TOTAL	592,070,884.16	100.00%	592,070,884.16	100.00%

Portfolio Breakdown for Payment Method	Pre Replenishment	%	Post Replenishment	%
SDD	549,412,153.26	92.79%	549,412,153.26	92.79%
Postal Slip	42,658,730.90	7.21%	42,658,730.90	7.21%
TOTAL	592,070,884.16	100.00%	592,070,884.16	100.00%