Asset Backed Notes

May 20, 2019 Distribution

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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	May 20, 2019
Next Distribution Date	June 20, 2019
Legal Maturity Date	October 20, 2031
Distribution Frequency	Monthly

Interest Period[Start]	April 23, 2019
Interest Period[End]	May 19, 2019
Accrual Number of Days	27

Contacts

Anna Maria Pettinelli Relationship Manager Phone: 39 02 4024 2991 39 02 4024 3089 Fax: annamaria.pettinelli@db.com

Address: Via Turati, 25/27 20121 Milano, Italy

Asset Backed Notes

May 20, 2019 Distribution

Notes Payment Details

Curren	nt Period Distr	ibutio	ons							
			Original	Beginning				Beginning	g Ending	Ending
			Principal	Principal			Total	Pool	Pool	Principal
Class	ISIN	Ccy	Balance	Balance	Interest	Principal	Distribution	Factor	Factor	Balance
				(1)	(2)	(3)	(4)=(2)+(3)	(5)	(6)	(7)=(1)-(3)
A-2015-1	IT0005137580	€	825,000,000.00	482,438,001.69	536,250.00	33,431,021.95	33,967,271.95	0.5847733	0.5442509	449,006,979.74
B-2015-1	IT0005137598	€	65,000,000.00	65,000,000.00	92,300.00	0.00	92,300.00	1.0000000	1.0000000	65,000,000.00
C-2015-1	IT0005137606	€	110,000,000.00	110,000,000.00	2,647,776.08	0.00	2,647,776.08	1.0000000	1.0000000	110,000,000.00
Total			1,000,000,000.00	657,438,001.69	3,276,326.08	33,431,021.95	36,707,348.03			624,006,979.74

Interes	st Acc	erual Det	ail								
						Beginning	Prior		Total		Current
					Interest	Principal	Unpaid	Accrued	Interest	Interest	Unpaid
Class	Days	Method	Index	Margin	Rate	Balance	Interest	Interest	Due	Paid	Interest
			(1)	(2)	(3) = (1) + (2)		(4)	(5)	(6) = (4) + (5)	(7)	(8) = (6) - (7)
A-2015-1	27	Act/360	N/A	N/A	1.50000%	482,438,001.69	0.00	536,250.00	536,250.00	536,250.00	0.00
B-2015-1	27	Act/360	N/A	N/A	1.90000%	65,000,000.00	0.00	92,300.00	92,300.00	92,300.00	0.00
C-2015-1	27	Act/360	N/A	N/A	0.00000%	110,000,000.00	0.00	0.00	0.00	2,647,776.08	0.00
Total						657,438,001.69	0.00	628,550.00	628 550 00	3,276,326.08	0.00
10441						057, 158,001.09	0.00	020,550.00	028,550.00	5,270,520.08	0.00

Principal Deficiency Ledger						
Class	Beginning Led	lger Balance Increase of Debit on Ledg this Period		Beginning Ledger Balance Increase of Debit on Ledger this Period Reduction of Debit on Ledger this Period		lger Closing Ledger Balance
A-2015-1 B-2015-1	0.00		0.00		0.00	0.00 0.00
C-2015-1		0.00 1,08		1,085,591.95 1,085,591.95		0.00
Ratings Detail						
Class ISIN Code DBRS Moody's				Moody's		
A-2	015-1	IT000513	IT0005137580		A (low)	Aa3
B-2	015-1	IT000513	57598		А	A2
C-2	015-1	IT0005137606		606 Not Rated		Not Rated



Asset Backed Notes

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Collection Summary

Pool cut-off Date	April 30, 2
Interest Available Funds	29,465,18
(i) Interest Components received by the Issuer	4,221,54
(ii) Amount deriving from the Eligible Investments (Made From Collection Account)	
(iii) Cash Reserve Amount	25,000,00
(iv) Amount deriving from the Eligible Investments(Made From Cash Reserve Account)	
(v) Set-Off Reserve	
(vi) Amount deriving from the Set-Off Reserve Account following Liquidiation Date	
(vii) Interest Accrued on Accounts	
(viii) Payments made to the Issuer by other party	
(ix) Revenue Eligible Investments Amount preceding Liquidation Date	
(x) Any Recoveries attributes from Interest	243,63
(xi) Any other amount standing to the credit of the Collection Account	
(xii) Any amount transferred from Principal Available Funds	
(xiii) Drawdown from subordinated loan	
Principal Available Funds	33,431,02
(i) Principal Components received by the Issuer	32,261,62
(ii) Amount deriving from the Eligible Investments following Liquidiation Date	
(iii) Principal Deficiency Ledger Amount calculated in respect of such Calculation Date	1,085,59
(iv) Amount retained on the preceding Payment Date	
(v) Payment made to the Issuer by the Seller	
(vi) Purchase Price received	83,80
(vii) Balance standing credit of the Expenses Account	
(viii) Any amount transferred from Interest Available Funds	



Asset Backed Notes

May 20, 2019 Distribution

Pre-Trigger Priority of Payments

Pre-Trigger Priority of Payments

Interest Available Funds	29,465,181.49
(i) Payment of Fees, Costs, libilities 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 ot preserve the corporate existence of the Issuer	12,526.20
(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	11,057.99
(J) Other Issuer Creditors	0.00
(iv) Payment of Servicing Fees	78,012.60
(v) Payment of Class A Interest Amount	536,250.00
(vi) Payment of Class A Notes Principal Deficiency Ledger	0.00
(vii) Payment of Class B Interest Amount	92,300.00
(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	1,085,591.9
(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



Asset Backed Notes

May 20, 2019 Distribution

(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	2,647,776.08
Principal Available Funds	33,431,021.95
(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	33,431,021.95
(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

Asset Backed Notes

May 20, 2019 Distribution

Reserve Accounts

Reserve Accounts

25,000,000.00
25,000,000.00
25,000,000.00

Ending Balance	

Cash Reserve Account

Beginning Balance

Withdrawal

Deposit

Target Cash Reserve Amount

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



25,000,000.00

25,000,000.00

Asset Backed Notes

May 20, 2019 Distribution

Post-Trigger Priority of Payments

(i) Psyment of Fees, Conts, libilities and any other expenses000(A) Taxes0.00(B) Expenses not sufficient to pay from Expenses Account0.00(ii) Psyment of any Tees and Expenses0.00(iii) Payment of fees and expenses in order ot preserve the corporate existence of the Issuer0.00(B) Payment of fees and expenses in connection with the listing, deposit or rating of the Notes0.00(C) Payment of fees and expenses in connection with Representative of Noteholders0.00(D) Repletish the Expenses Account up to the Retention Amount0.00(D) Repletish the Expenses Account up to the Retention Amount0.00(D) Payment of fees and expenses to third parties0.00(A) Principal Paying Agent0.00(D) Laurenbourg Paying Agent0.00(D) Laurenbourg Paying Agent0.00(E) Computation Agent0.00(F) Computation Agent0.00(G) Corporate Services Provider0.00(J) Other Issuer Celtitors0.00(K) Servicer0.00(W) Payment of Class A Interest Amount0.00(W) Payment of the Subteriber under the Underwriting Agreement0.00(W) Payment of Class A Interest Amount0.00(W) Payment of Class A Interest Amount0.00(W) Payment of Interest Amount0.00(W) Payment of Interest Amount0.00(W) Payment of Interest Amount0.00	Post-Trigger Priority of Payments	
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In Provide the Service of Class A Interest Amount0,00(i) Other Issuer Creditors0,00(iv) Payment of Class A Interest Amount0,00(iv) Payment of Class A Principal Amount0,00(vi) Payment of Class B Interest Amount0,00(vii) Payment of Class B Interest Amount0,00(viii) Payment of Class B Interest Amount0,00(viii) Payment of Class B Interest Amount0,00(viii) Payment of Class B Principal Amount0,00(viii) Payment of Class B Principal Amount0,00(viii) Payment to the Subscriber under the Underwriting Agreement0,00(x) Payment to the Santander Consumer Bank in respect of the Seller Claims0,00(x) Payment due to the Servicer0,00(A) Servicer Advance0,00(B) Insurance Premium0,00(xii) Payment of interest to the Subordinate Loan Provider0,00(xii) Payment of Principal to Junior Notes until EUR 30,0000,00(xiii) Payment of Principal to Junior Notes until EUR 30,0000,00(xiv On the Cancellation Date, Principal Payment to the Junior Notes0,00	(G) Corporate Services Provider	0.00
(J) Other Issuer Creditors0.00(K) Servicer0.00(iv) Payment of Class A Interest Amount0.00(v) Payment of Class A Principal Amount0.00(vi) Payment of Class B Interest Amount0.00(vii) Payment of Class B Principal Amount0.00(viii) Payment of Class B Principal Amount0.00(viii) Payment of Class B Principal Amount0.00(viii) Payment to the Subscriber under the Underwriting Agreement0.00(viii) Payment to the Subscriber under the Underwriting Agreement0.00(x) Payment due to the Servicer0.00(A) Servicer Advance0.00(B) Insurance Premium0.00(xi) Payment of interest to the Subordinate Loan Provider0.00(xii) Payment of Principal to Junior Notes until EUR 30,0000.00(xiv) On the Cancellation Date, Principal Payment to the Junior Notes0.00	(H) Stichtingen Corporate Services Provider	0.00
(K) Servicer0.00(iv) Payment of Class A Interest Amount0.00(v) Payment of Class A Principal Amount0.00(vi) Payment of Class B Interest Amount0.00(vii) Payment of Class B Interest Amount0.00(viii) Payment of Class B Principal Amount0.00(viii) Payment of Class B Principal Amount0.00(viii) Payment to the Subscriber under the Underwriting Agreement0.00(ix) Payment to the Subscriber under the Underwriting Agreement0.00(ix) Payment to the Santander Consumer Bank in respect of the Seller Claims0.00(x) Payment due to the Servicer0.00(A) Servicer Advance0.00(B) Insurance Premium0.00(xii) Payment of interest to the Subordinate Loan Provider0.00(xiii) Payment of principal to the Subordinate Loan Provider0.00(xiii) Payment of Principal to Junior Notes until EUR 30,0000.00(xiv) On the Cancellation Date, Principal Payment to the Junior Notes0.00	(I) Account Bank	0.00
(iv) Payment of Class A Interest Amount0.00(v) Payment of Class A Principal Amount0.00(vi) Payment of Class B Interest Amount0.00(vii) Payment of Class B Interest Amount0.00(viii) Payment of Class B Principal Amount0.00(viii) Payment to the Subscriber under the Underwriting Agreement0.00(ix) Payment to the Santander Consumer Bank in respect of the Seller Claims0.00(x) Payment due to the Servicer0.00(A) Servicer Advance0.00(B) Insurance Premium0.00(xi) Payment of interest to the Subordinate Loan Provider0.00(xii) Payment of Principal to the Subordinate Loan Provider0.00(xiii) Payment of Principal to Junior Notes until EUR 30,0000.00(xiv) On the Cancellation Date, Principal Payment to the Junior Notes0.00	(J) Other Issuer Creditors	0.00
(v) Payment of Class A Principal Amount0.00(vi) Payment of Class B Interest Amount0.00(vii) Payment of Class B Principal Amount0.00(viii) Payment of Class B Principal Amount0.00(viii) Payment to the Subscriber under the Underwriting Agreement0.00(viii) Payment to the Subscriber under the Underwriting Agreement0.00(ix) Payment to the Santander Consumer Bank in respect of the Seller Claims0.00(x) Payment due to the Servicer0.00(A) Servicer Advance0.00(B) Insurance Premium0.00(xi) Payment of interest to the Subordinate Loan Provider0.00(xii) Payment of principal to the Subordinate Loan Provider0.00(xiii) Payment of Principal to Junior Notes until EUR 30,0000.00(xiv) On the Cancellation Date, Principal Payment to the Junior Notes0.00	(K) Servicer	0.00
(vi) Payment of Class B Interest Amount0.00(vii) Payment of Class B Principal Amount0.00(viii) Payment to the Subscriber under the Underwriting Agreement0.00(ix) Payment to the Santander Consumer Bank in respect of the Seller Claims0.00(x) Payment due to the Servicer0.00(A) Servicer Advance0.00(B) Insurance Premium0.00(xi) Payment of interest to the Subordinate Loan Provider0.00(xii) Payment of Principal to the Subordinate Loan Provider0.00(xiii) Payment of Principal to Junior Notes until EUR 30,0000.00(xiv) On the Cancellation Date, Principal Payment to the Junior Notes0.00	(iv) Payment of Class A Interest Amount	0.00
(vii) Payment of Class B Principal Amount0.00(viii) Payment to the Subscriber under the Underwriting Agreement0.00(ix) Payment to the Santander Consumer Bank in respect of the Seller Claims0.00(x) Payment due to the Servicer0.00(A) Servicer Advance0.00(B) Insurance Premium0.00(xi) Payment of interest to the Subordinate Loan Provider0.00(xii) Payment of principal to the Subordinate Loan Provider0.00(xiii) Payment of Principal to Junior Notes until EUR 30,0000.00(xiv) On the Cancellation Date, Principal Payment to the Junior Notes0.00	(v) Payment of Class A Principal Amount	0.00
(viii) Payment to the Subscriber under the Underwriting Agreement0.00(ix) Payment to the Santander Consumer Bank in respect of the Seller Claims0.00(x) Payment due to the Servicer0.00(A) Servicer Advance0.00(B) Insurance Premium0.00(xi) Payment of interest to the Subordinate Loan Provider0.00(xii) Payment of principal to the Subordinate Loan Provider0.00(xiii) Payment of Principal to Junior Notes until EUR 30,0000.00(xiv) On the Cancellation Date, Principal Payment to the Junior Notes0.00	(vi) Payment of Class B Interest Amount	0.00
(ix) Payment to the Santander Consumer Bank in respect of the Seller Claims0.00(x) Payment due to the Servicer0.00(A) Servicer Advance0.00(B) Insurance Premium0.00(xi) Payment of interest to the Subordinate Loan Provider0.00(xii) Payment of principal to the Subordinate Loan Provider0.00(xiii) Payment of Principal to Junior Notes until EUR 30,0000.00(xiv) On the Cancellation Date, Principal Payment to the Junior Notes0.00	(vii) Payment of Class B Principal Amount	0.00
(x) Payment due to the Servicer0.00(A) Servicer Advance0.00(B) Insurance Premium0.00(xi) Payment of interest to the Subordinate Loan Provider0.00(xii) Payment of principal to the Subordinate Loan Provider0.00(xiii) Payment of Principal to Junior Notes until EUR 30,0000.00(xiv) On the Cancellation Date, Principal Payment to the Junior Notes0.00	(viii) Payment to the Subscriber under the Underwriting Agreement	0.00
(A) Servicer Advance0.00(B) Insurance Premium0.00(xi) Payment of interest to the Subordinate Loan Provider0.00(xii) Payment of principal to the Subordinate Loan Provider0.00(xiii) Payment of Principal to Junior Notes until EUR 30,0000.00(xiv) On the Cancellation Date, Principal Payment to the Junior Notes0.00	(ix) Payment to the Santander Consumer Bank in respect of the Seller Claims	0.00
(B) Insurance Premium0.00(xi) Payment of interest to the Subordinate Loan Provider0.00(xii) Payment of principal to the Subordinate Loan Provider0.00(xiii) Payment of Principal to Junior Notes until EUR 30,0000.00(xiv) On the Cancellation Date, Principal Payment to the Junior Notes0.00	(x) Payment due to the Servicer	
(xi) Payment of interest to the Subordinate Loan Provider0.00(xii) Payment of principal to the Subordinate Loan Provider0.00(xiii) Payment of Principal to Junior Notes until EUR 30,0000.00(xiv) On the Cancellation Date, Principal Payment to the Junior Notes0.00	(A) Servicer Advance	0.00
(xii) Payment of principal to the Subordinate Loan Provider0.00(xiii) Payment of Principal to Junior Notes until EUR 30,0000.00(xiv) On the Cancellation Date, Principal Payment to the Junior Notes0.00	(B) Insurance Premium	0.00
(xiii) Payment of Principal to Junior Notes until EUR 30,0000.00(xiv) On the Cancellation Date, Principal Payment to the Junior Notes0.00	(xi) Payment of interest to the Subordinate Loan Provider	0.00
(xiv) On the Cancellation Date, Principal Payment to the Junior Notes 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
(xv) Payment of Junior Notes Interest Amount 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

May 20, 2019 Distribution

Performance

Triggers	Performance	Limit
Default Ratio t	0.16%	N/A
Default Ratio <i>t-1</i>	0.12%	N/A
Default Ratio t-2	0.12%	N/A
Default Ratio Rolling Average	0.13%	N/A
Arrear ratio	1.14%	N/A
Collateral Ratio (considering notes prior to pool factor increase)	95.08%	N/A
South	28.50%	≤ 35%
Postal Slip	7.18%	≤ 12%
Auto New	58.88%	≥ 20%
Direct	26.05%	≤ 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 installments)			
Past due & Unpaid	Principal	Interest	Total
1 instalment	178,212.94	32,808.55	211,021.49
2 instalments	176,940.26	34,869.94	211,810.20
3 instalments	163,981.05	32,190.22	196,171.27
4 instalments	160,393.30	30,823.96	191,217.26
5 instalments	195,733.26	45,814.59	241,547.85
Outstanding not past due	Principal	Interest	Total
1 instalment	2,308,070.70	309,589.60	2,617,660.30
2 instalments	1,530,683.82	224,887.34	1,755,571.16
3 instalments	1,046,496.21	156,135.50	1,202,631.71
4 instalments	780,986.50	107,923.61	888,910.11
5 instalments	936,534.03	147,604.63	1,084,138.66

Defaulted

Defaulted Loans	€
Outstanding Balance of any loan that have become Defaulted in the Reference Period	1,085,591.95
Amount of Defaulted Loans sold to third parties in the Reference Period	-
Amount of Defaulted Loans repurchased in the Reference Period	86,663.41
Amount of Defaulted Loans repurchased in the last 12 months	996,212.07
Recoveries on Defaulted Loans for the Reference Period	243,635.69
Defaulted Loans in portfolio as of the end of the Reference Period	24,067,749.29
Gross cumulated Defaulted Loans	30,520,107.83



Asset Backed Notes

May 20, 2019 Distribution

Portfolio Information

Portfolio Breakdown for Product	Pre Replenishment	%	Post Replenishment	%
Auto new	368,081,754.33	58.88%	368,081,754.33	58.88%
Auto used	94,204,785.07	15.07%	94,204,785.07	15.07%
Direct	162,808,649.43	26.05%	162,808,649.43	26.05%
Durables	-	0.00%	-	0.00%
TOTAL	625,095,188.83	100.00%	625,095,188.83	100.00%

Portfolio Breakdown for Geographical Area	Pre Replenishment	%	Post Replenishment	%
North	330,211,257.01	52.83%	330,211,257.01	52.83%
Centre	116,752,290.78	18.68%	116,752,290.78	18.68%
South + Islands	178,131,641.04	28.50%	178,131,641.04	28.50%
TOTAL	625,095,188.83	100.00%	625,095,188.83	100.00%

Portfolio Breakdown for Payment Method	Pre Replenishment	%	Post Replenishment	%
SDD	580,241,182.56	92.82%	580,241,182.56	92.82%
Postal Slip	44,854,006.27	7.18%	44,854,006.27	7.18%
TOTAL	625,095,188.83	100.00%	625,095,188.83	100.00%