

Bilkreditt 1 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	27.03.2014								
Payment date	06.03.2014					Following payment dates:	25.04.2014		
Period No	36						27.05.2014		
Monthly Period	Feb 2014								
Interest Period	from 25.02.2014	to	06.03.2014	=				9 days	

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1. Portfolio Information



Reporting Date	27.03.2014	
Payment date	06.03.2014	
Period No	36	
Monthly Period	Feb 2014	
Interest Period	from 25.02.2014	to 06.03.2014 = 9 days

	Current Period	Previous Period
Outstanding receivables	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Opening balance	1 808 079 486,00 NOK	1 908 619 919,00 NOK
Scheduled Loan Principal Repayments	49 763 330,00 NOK	55 046 784,00 NOK
Prepayments	43 636 675,00 NOK	42 382 695,00 NOK
Deemed Collections - Other	1 711 884 831,00 NOK	- NOK
Deemed Collections - CPI Single Premium Cancellations	79 976,00 NOK	110 934,00 NOK
Total Principal Payments Received	1 805 364 812,00 NOK	97 540 413,00 NOK
	-	
New Defaulted Auto Loans in Period	3 531 025,00 NOK	3 973 532,00 NOK
Total New Defaults	3 531 025,00 NOK	3 973 532,00 NOK
Capitalised Interest (due to Repayment Holidays)	816 351,00 NOK	973 512,00 NOK
Closing Balance	- NOK	1 808 079 486,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	74 151 623,00 NOK	73 178 111,00 NOK
New	816 351,00 NOK	973 512,00 NOK
Close	74 967 974,00 NOK	74 151 623,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	11 624 812,00 NOK	13 059 241,00 NOK
Recoveries on loans in default	2 785 626,00 NOK	2 158 281,00 NOK
Total Revenue Received in Period	14 410 438,00 NOK	15 217 522,00 NOK
# Loans		
At beginning of period	21 676 Loans	22 523 Loans
Paid in Full	776 Loans	788 Loans
Repurchased (Deemed Collections)	20 848 Loans	- Loans
New loans into default	52 Loans	59 Loans
At end of period	- Loans	21 676 Loans
Weighted Average Loan Return	17,69 %	
Average NIBOR + Weighted Average Loan Threshold	4,61 %	

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2. Amount Due for Distribution



Reporting Date	27.03.2014
Payment date	06.03.2014
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Available Distribution Amount

	Current Period	Previous Period
a. Reserve Fund	0,00 NOK	57 258 610,20 NOK
b. Collections (Principal, interest, fees, etc)	107 890 419,00 NOK	112 757 935,00 NOK
d. Stamp Duty, Taxes, Liabilities, etc Paid by the Seller to the Issuer	0,00 NOK	0,00 NOK
e. Default Interest, Indemnities, etc Paid by the Seller to the Issuer	0,00 NOK	0,00 NOK
f. Other Amounts Paid by the Seller to the Issuer	0,00 NOK	0,00 NOK
g. Interest Earned and Paid by the Seller or the Collections Account Bank to the Issuer	407 394,18 NOK	534 582,43 NOK
h. Drawings Under Liquidity Facility	0,00 NOK	0,00 NOK
i. Drawings from Commingling Reserve	0,00 NOK	0,00 NOK
Total Amount for Distribution (Pre-Enforcement Waterfall)	108 297 813,18 NOK	170 551 127,63 NOK

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3. Reserve Accounts



Reporting Date	27.03.2014	
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	to	06.03.2014
	=	9 days

Note Balance

Beginning of Period	1 808 079 486,00	NOK
End of Period	-	NOK

Reserve Fund

	in %	
Beginning of Period	0,0 %	- NOK
Cash Outflow		- NOK
Cash Inflow		- NOK
End of Period	0,0 %	- NOK
Required Reserve Amount	0,0 %	- NOK

Commingling Reserve

Beginning of Period	-	NOK
Cash Outflow	-	NOK
Drawings from Commingling Reserve	-	NOK
Cash Inflow	-	NOK
End of Period	-	NOK
Required Commingling Reserve Fund	-	NOK

Set-off from Deposits

No borrowers whose loans were sold to Bilkreditt 1 held deposits with Santander Consumer Bank AS. The risk of set-off from deposits is therefore zero.

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4. Performance Data



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Note Balance

Beginning of Period	1 808 079 486,00	NOK
End of Period	-	

Portfolio Performance:

Performing Receivables:

	NOK	# loans
Current	-	-
1-29 days past due	-	-

Delinquent Receivables:

30-59 days past due	-	-
60-89 days past due	-	-
90-119 days past due	-	-
120-149 days past due	-	-
150-179 days past due	-	-
Total Performing and Delinquent	-	-

Current Period Defaults	3 531 025,00	52
Cumulative Defaults	153 908 508,00	1887
Current Period Recoveries	2 785 626,00	
Cumulative Recoveries	73 043 761,00	

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5. Outstanding Notes



Reporting Date	27.03.2014				
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1. Note Balance

	All Notes	Class A-1	Class A-2	Class B	Class B
General Note Information					
ISIN Code		XS0595990978	XS0595991273	NA	NA
Currency		NOK	NOK	NOK	NOK
Initial Tranching	100 %	37 %	44 %	19 %	0 %
Legal Final Maturity Date		June 2025	June 2025	June 2025	June 2025
Rating (Fitch/Moody's/DBRS)		AAAsf/AAA(sf)	AAAsf/AAA(sf)	Not rated	Not rated
Initial Notes Aggregate Principal Outstanding Balance	10 655 440 000,00 NOK	3 965 000 000,00 NOK	4 677 000 000,00 NOK	2 013 000 000,00 NOK	440 000,00 NOK
Initial Nominal per Note		1 000 000,00 NOK	1 000 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
Initial Number of Notes per Class	11095	3965	4677	2013	440
Current Note Information					
Class Principal Outstanding Opening Balance	1 808 079 185,00 NOK	- NOK	- NOK	1 807 684 062,80 NOK	395 122,20 NOK
Available Distribution Amount	108 297 813,18 NOK				
Amortisation	96 194 354,00 NOK				
Redemption per Class	96 194 354,00 NOK	- NOK	- NOK	96 173 332,51 NOK	21 021,49 NOK
Redemption per Note		- NOK	- NOK	47 776,12 NOK	47,78 NOK
Settlement free of payment				1 711 510 730,29 NOK	374 100,71 NOK
Class Principal Outstanding Closing Balance	- NOK	- NOK	- NOK	- NOK	- NOK

2. Payments to Investors per Note

	All Notes	Class A-1	Class A-2	Class B	Class B
Interest Rate Basis: 1-M NIBOR / Spread	1,63 %	0,95 %	0,95 %	1,05 %	1,05 %
Day Count Convention		(ACT/360)	(ACT/360)	(ACT/360)	(ACT/360)
Interest Days	9				
Principal Outstanding per Note Beginning of Period		- NOK	- NOK	898 005,00 NOK	898,00 NOK
>Principal Repayment per note		- NOK	- NOK	898 005,00 NOK	898,00 NOK
Principal Outstanding per Note End of Period		- NOK	- NOK	- NOK	- NOK
>Interest accrued for the period		- NOK	- NOK	222,00 NOK	- NOK
Interest Payment	446 886,00	- NOK	- NOK	446 886,00 NOK	- NOK
Interest Payment per Note		- NOK	- NOK	222,00 NOK	- NOK

3. Credit Enhancements

Initial total CE (Subordination, Reserve)		20,40 %		1,50 %
Current CE (incl. Excess Spread)		N/A		N/A
Current CE (excl. Excess Spread)		N/A		N/A

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6. Counterparty Ratings, Trigger Levels and Consequences



Reporting Date 27.03.2014
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 Monthly Period Feb 2014
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Transaction Role		Counterparty		Rating Triggers								Trigger breached?	Summary of Contractual Requirements if Rating Trigger Breach
				Short Term				Long Term					
				Fitch		DBRS		Fitch		DBRS			
Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current				
Issuer	Bilcreditt 1 Limited		No rating		No rating		No rating		No rating		No rating	N/A	
Seller	Santander Consumer Bank AS		No rating		No rating		No rating		No rating		No rating	N/A	
Servicer	Santander Consumer Bank AS		No rating		No rating		No rating		No rating		No rating	N/A	
Servicer's Owner	Santander Consumer Finance	Downgrade 1	F2	F2	N/A			BBB +	BBB+ Outlook Negative	N/A		Y	The Servicer shall, within 10 business days deposit to the Commingling Reserve Account an amount equal to the Commingling Reserve Required Amount [...] determined by the Servicer as of each Cut-Off Date [...] as the greater of (a) the actual amount of Collections for the Collection Period ending on that Cut-Off Date and (b) the amount estimated by the Servicer in good faith as the Highest amount of Collections expected to be received in any future Collection Period The Servicer will, within 10 business days, instruct the Collections Account Bank to transfer to the Issuer Collection Account any and all Collections received from time to time in the Seller Collections Account.
		Downgrade 2	N/A	F2	N/A			BBB-	BBB+ Outlook Negative	N/A		N	1) The Issuer will direct the Debtors to make payments on Purchased Auto Loans to a specified account of the Issuer [...] at the Collections Account Bank. On each Transfer Date, the Issuer will transfer the amounts on deposit in the Issuer Collections Account to the Transaction Account. 2) Within 10db, with the assistance of Banco Santander identify a back-up Servicer
		Downgrade 3	N/A	F2	N/A			BB +	BBB+ Outlook Negative	N/A		N	Servicer termination event triggered
Liquidity Facility Provider	Banco Santander S.A.		F1 Rating watch negative	F2	N/A			A Rating watch negative	BBB+ Outlook Negative	A-	A	Y	The Liquidity Facility Provider (Banco Santander) shall either a) assign or transfer all its rights, benefits, and obligations to a bank or financial intermediary provided the relevant assignee meets the required conditions, or b) deposit an amount equal to the Available Facility into the Transaction Account by no later than 14 calendar days after the downgrade (Cash Collateral)
Issuer Swap Provider	Banco Santander S.A.	Fitch/ DBRS rating event I	F2	F2	N/A			A-	BBB+ Outlook Negative	A-	A	Y	The Swap Counterparty (Banco Santander) will be obliged within 14 days to post collateral for its obligations in accordance with the CSA and in addition will be obliged, within 30 days, to either (i) obtain a guarantee of its obligations under the Basis Swap Agreement; (ii) transfer all of its rights and obligations to a third party or (iii) take such other actions as a result of which the Class A Notes will be rated by the RA at the same level
		Fitch rating event II	F3	F2	N/A			BBB	BBB+ Outlook Negative	N/A	A	N	In the event of a Ratings Event II that has occurred and is continuing Party A shall, within fourteen (14) calendar days, be obliged to, either: (i) provide Eligible Credit Support to Party B in accordance with the provisions of the Credit Support Annex or (ii) provide, or cause to be provided, a Fitch Eligible Guarantee to Party B in respect of all Party A's present and future obligations under this Agreement; or (iii) transfer Party A's rights and obligations under the Agreement and all Confirmations pursuant to a Qualifying Novation.
		Fitch rating event III/ DBRS rating event II	B	F2	N/A			BB+	BBB+ Outlook Negative	BBB-	A	N	Provide a eligible Guarantee, or replace Swap Counterparty
Issuer Bank	Deutsche Bank AG		F1 Rating watch negative	F1+	R-1	N/A		A Rating watch negative	A+	A-	N/A	N	If at any time a Ratings Downgrade has occurred with respect to the Transaction Account Bank, the Issuer will be required, within thirty (30) calendar days after Ratings Downgrade, to transfer any amounts credited to the Issuer Secured Accounts, at no cost to the Issuer, to an alternative bank with at least the Required Ratings. The
Paying Agent and related roles	Deutsche Bank AG			F1+		N/A			A+		N/A	N	
Corporate Service Provider	Deutsche International Corporate Services			F1+		N/A			A+		N/A	N	
Note Trustee and Security Trustee	Deutsche Trustee Company Limited			F1+		N/A			A+		N/A	N	
Collections Bank	SEB AB		F1 Rating watch negative	F1	R-1	R-1		A Rating watch negative	A+	A-	AA (Low)	N	Within 30 calendar days, the Issuer Collections Account and all of the funds standing to the credit of the Issuer Collections Account are transferred to another bank or banks who meet the Required Ratings (which bank shall be notified in appointment of the Collections Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. Upon the transfer of the Issuer Collections Account to another bank, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Issuer Collections Account Agreement and accedes to the Security Trust Deed and the Norwegian Security Agreement.

Santander Consumer Bank AS
 Strandveien 18
 PO Box 177
 N-1325 Lysaker
 Tel.: +47 21 08 30 00
 Fax.: +47 21 08 33 68

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7.a Original Portfolio Principal Balance

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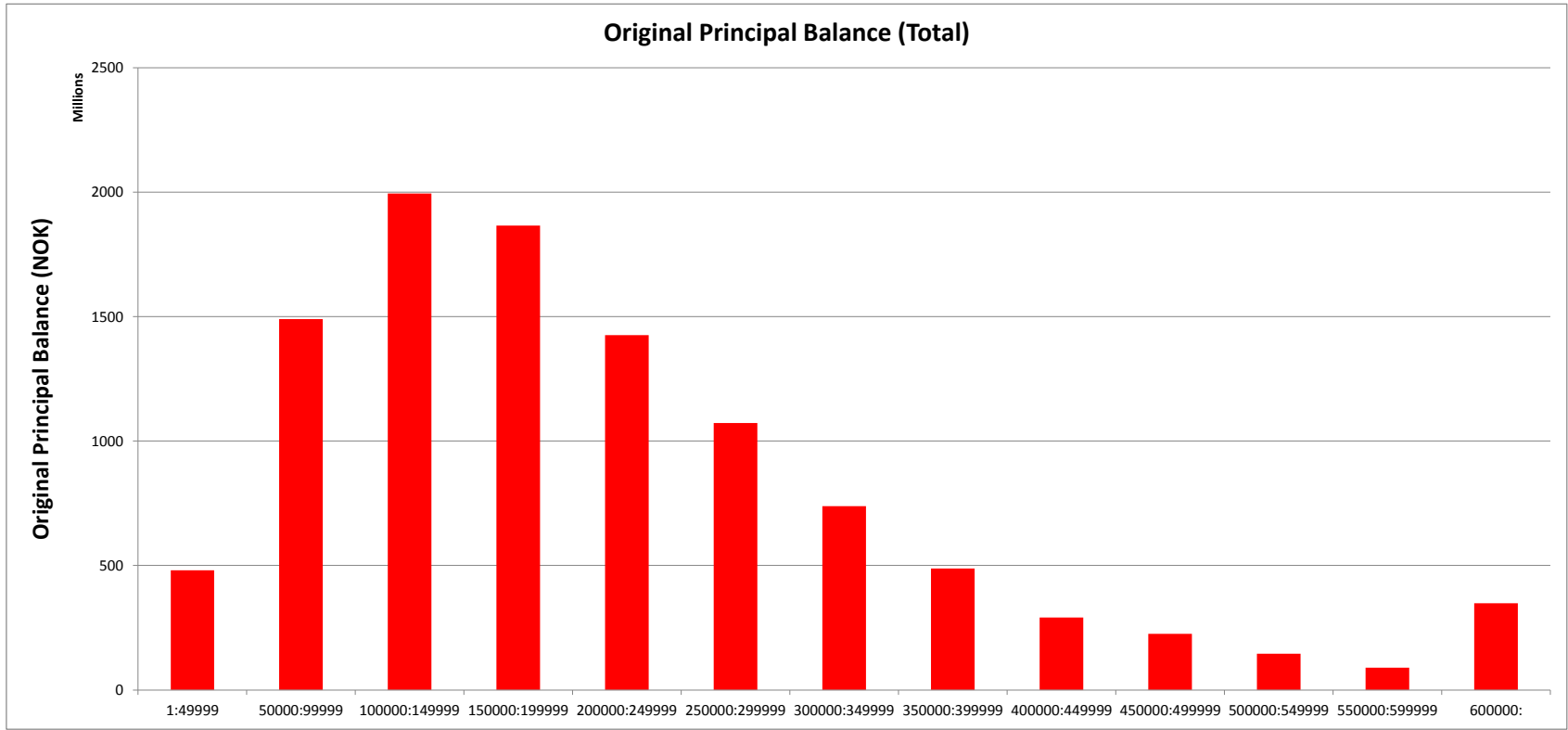
Average amount - all: 136 458

TOTAL							
Min	Max	No	Original balance	%	WA months to maturity	WA seasoning	
1	49 999	17 130	711 359 794	6,68 %	17,3	21,5	
50 000	99 999	19 648	1 497 983 494	14,06 %	40,2	25,0	
100 000	149 999	15 700	1 979 750 518	18,58 %	51,5	22,2	
150 000	199 999	10 387	1 822 333 308	17,10 %	59,8	20,3	
200 000	249 999	6 167	1 392 403 071	13,07 %	65,4	18,6	
250 000	299 999	3 765	1 037 809 003	9,74 %	69,4	17,3	
300 000	349 999	2 179	711 489 538	6,68 %	73,0	16,8	
350 000	399 999	1 215	457 502 366	4,29 %	75,2	15,8	
400 000	449 999	663	283 367 190	2,66 %	76,1	15,3	
450 000	499 999	442	211 066 763	1,98 %	76,8	15,4	
500 000	549 999	259	136 971 543	1,29 %	73,4	16,2	
550 000	599 999	142	81 929 931	0,77 %	77,5	14,8	
600 000	>	389	331 468 747	3,11 %	67,1	14,9	
Total		78 086	10 655 435 266	100,00 %	57,2	20,0	

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7.b Original Principal Balance Graph

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8.a Outstanding Principal Balance

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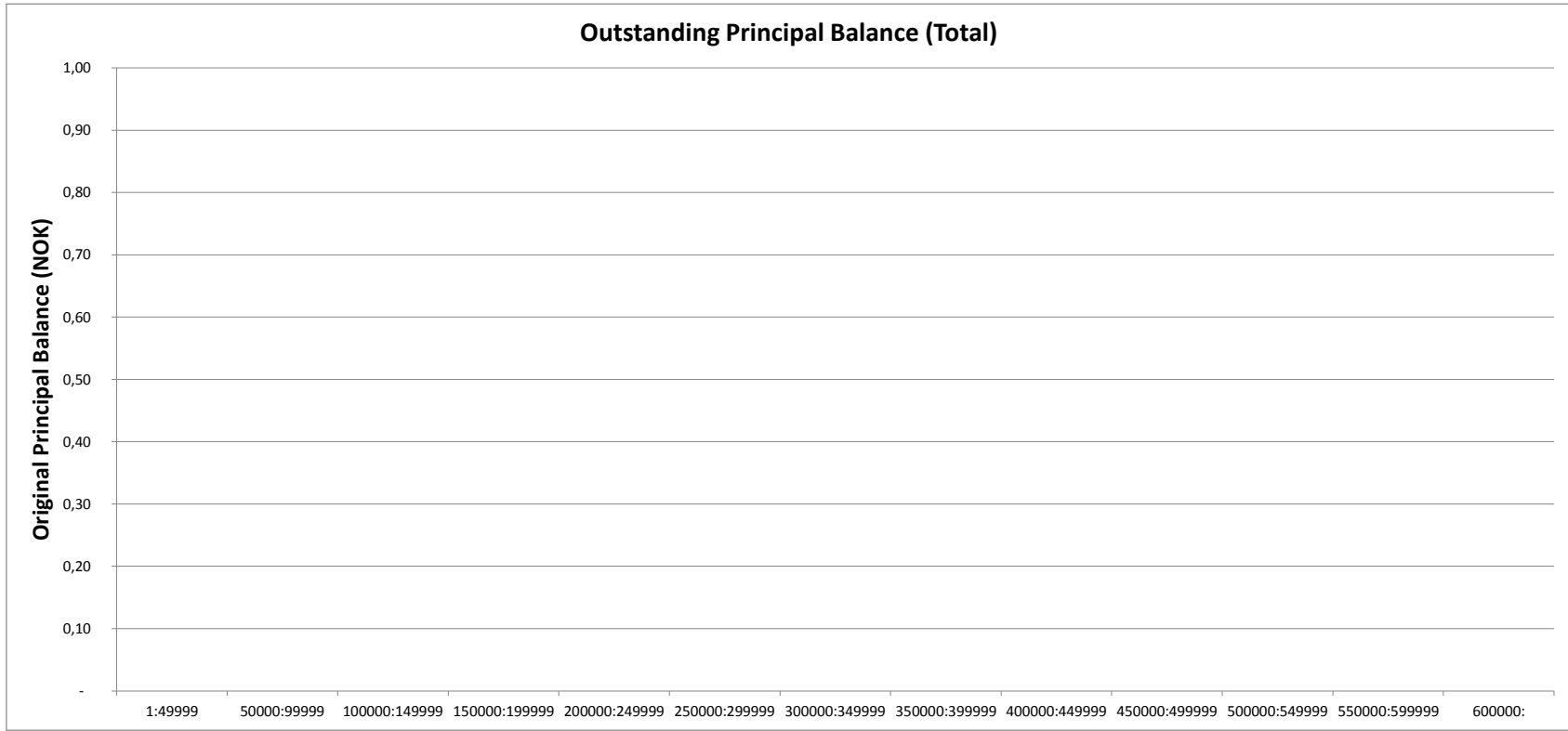
Average amount - all: -

TOTAL								
	Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning
Outstanding balance	0	49 999	-	-	0,00 %	0,00 %	-	-
	50 000	99 999	-	-	0,00 %	0,00 %	-	-
	100 000	149 999	-	-	0,00 %	0,00 %	-	-
	150 000	199 999	-	-	0,00 %	0,00 %	-	-
	200 000	249 999	-	-	0,00 %	0,00 %	-	-
	250 000	299 999	-	-	0,00 %	0,00 %	-	-
	300 000	349 999	-	-	0,00 %	0,00 %	-	-
	350 000	399 999	-	-	0,00 %	0,00 %	-	-
	400 000	449 999	-	-	0,00 %	0,00 %	-	-
	450 000	499 999	-	-	0,00 %	0,00 %	-	-
	500 000	549 999	-	-	0,00 %	0,00 %	-	-
	550 000	599 999	-	-	0,00 %	0,00 %	-	-
	600 000	100 000 000	-	-	0,00 %	0,00 %	-	-
Total			-	-	0,00 %	0,00 %	-	-

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8.b Outstanding Principal Balance Graph

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9.a Geographical Distribution



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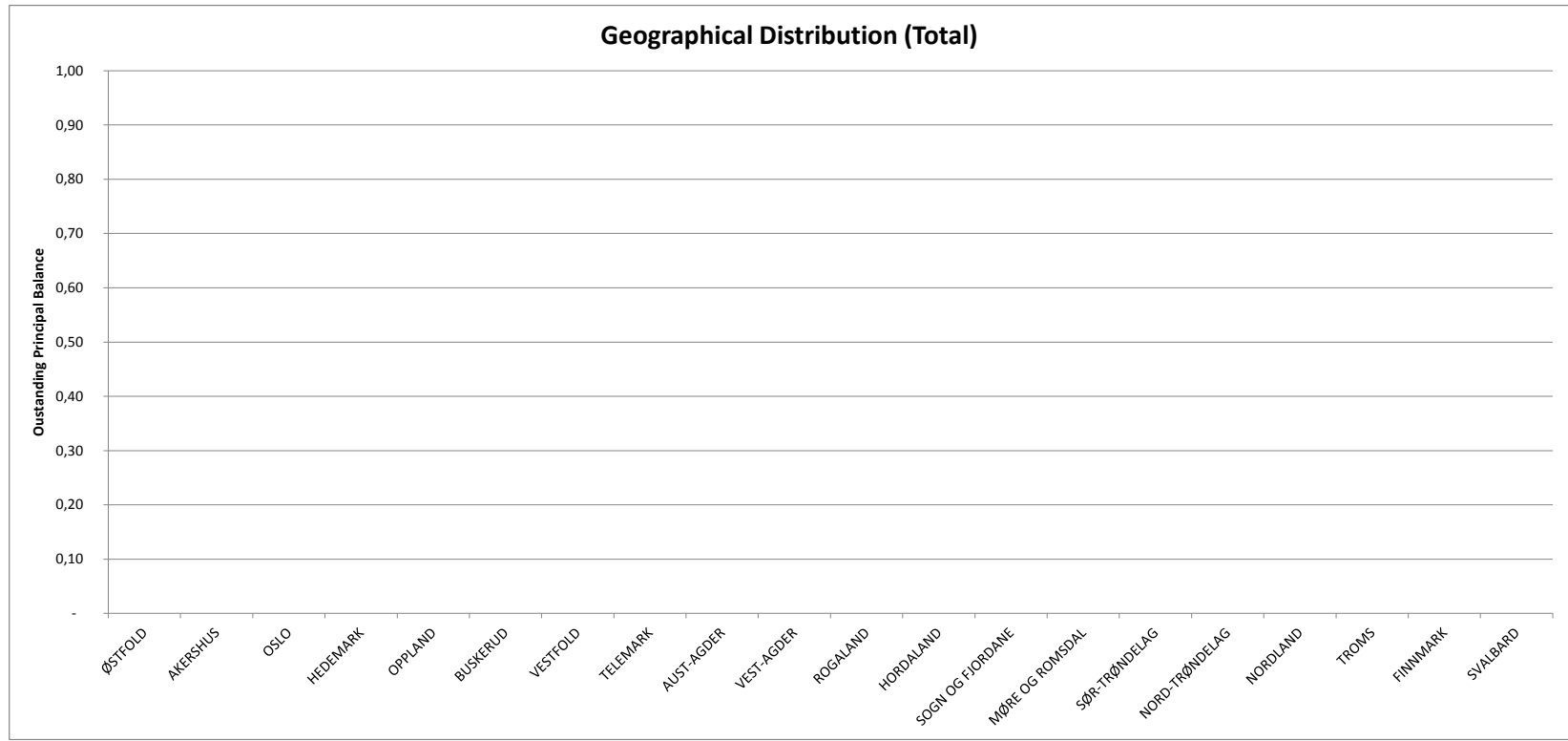
TOTAL								
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning	
0100	-	-	-	0,00 %	0,00 %	ØSTFOLD	-	-
0200	-	-	-	0,00 %	0,00 %	AKERSHUS	-	-
0300	-	-	-	0,00 %	0,00 %	OSLO	-	-
0400	-	-	-	0,00 %	0,00 %	HEDEMARK	-	-
0500	-	-	-	0,00 %	0,00 %	OPPLAND	-	-
0600	-	-	-	0,00 %	0,00 %	BUSKERUD	-	-
0700	-	-	-	0,00 %	0,00 %	VESTFOLD	-	-
0800	-	-	-	0,00 %	0,00 %	TELEMARK	-	-
0900	-	-	-	0,00 %	0,00 %	AUST-AGDER	-	-
1000	-	-	-	0,00 %	0,00 %	VEST-AGDER	-	-
1100	-	-	-	0,00 %	0,00 %	ROGALAND	-	-
1200	-	-	-	0,00 %	0,00 %	HORDALAND	-	-
1400	-	-	-	0,00 %	0,00 %	SOGN OG FJORDANE	-	-
1500	-	-	-	0,00 %	0,00 %	MØRE OG ROMSDAL	-	-
1600	-	-	-	0,00 %	0,00 %	SØR-TRØNDELAG	-	-
1700	-	-	-	0,00 %	0,00 %	NORD-TRØNDELAG	-	-
1800	-	-	-	0,00 %	0,00 %	NORDLAND	-	-
1900	-	-	-	0,00 %	0,00 %	TROMS	-	-
2000	-	-	-	0,00 %	0,00 %	FINNMARK	-	-
2100	-	-	-	0,00 %	0,00 %	SVALBARD	-	-
Total:	-	-	-	0,00 %	0,00 %		-	-

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9.b Geographical Distribution Graph



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	=	9 days



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10.a Interest Rate



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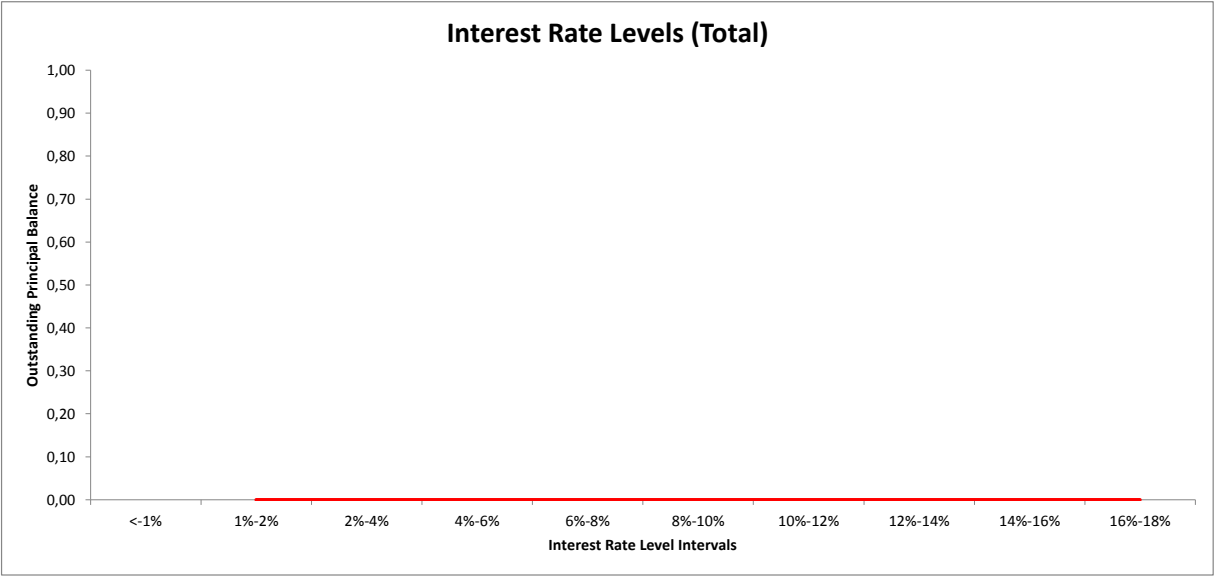
TOTAL								
	Min (>=)	Max (<)	No	Outstanding balance	% of total Outstanding balance	WA months to maturity	WA seasoning	
Interest distribution	<	1 %	-	-	-	-	-	
	1 %	2 %	-	-	0,00 %	-	-	
	2 %	4 %	-	-	0,00 %	-	-	
	4 %	6 %	-	-	0,00 %	-	-	
	6 %	8 %	-	-	0,00 %	-	-	
	8 %	10 %	-	-	0,00 %	-	-	
	10 %	12 %	-	-	0,00 %	-	-	
	12 %	14 %	-	-	0,00 %	-	-	
	14 %	16 %	-	-	0,00 %	-	-	
	16 %	18 %	-	-	0,00 %	-	-	
Total			-	-	0,00 %	-	-	

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10.b Interest Rate



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11.a Remaining Terms



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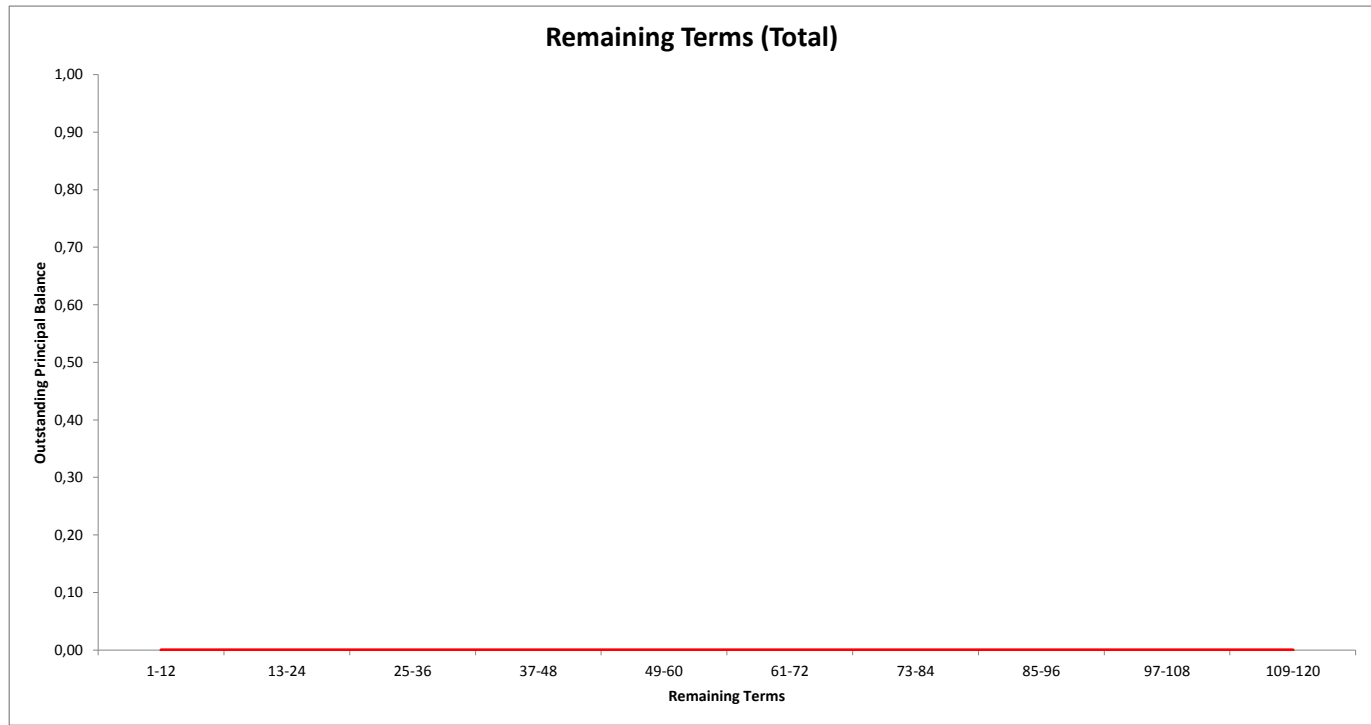
TOTAL								
	Min	Max	No	Outstanding balance	%	WA months to maturity	WA seasoning	
Months to maturity	0		12	-	-	0,00 %	-	-
	13		24	-	-	0,00 %	-	-
	25		36	-	-	0,00 %	-	-
	37		48	-	-	0,00 %	-	-
	49		60	-	-	0,00 %	-	-
	61		72	-	-	0,00 %	-	-
	73		84	-	-	0,00 %	-	-
	85		96	-	-	0,00 %	-	-
	97		108	-	-	0,00 %	-	-
	109		120	-	-	0,00 %	-	-
	121							
	Total			-	-	0,00 %	-	-

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11.b Remaining Terms



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12.a Seasoning



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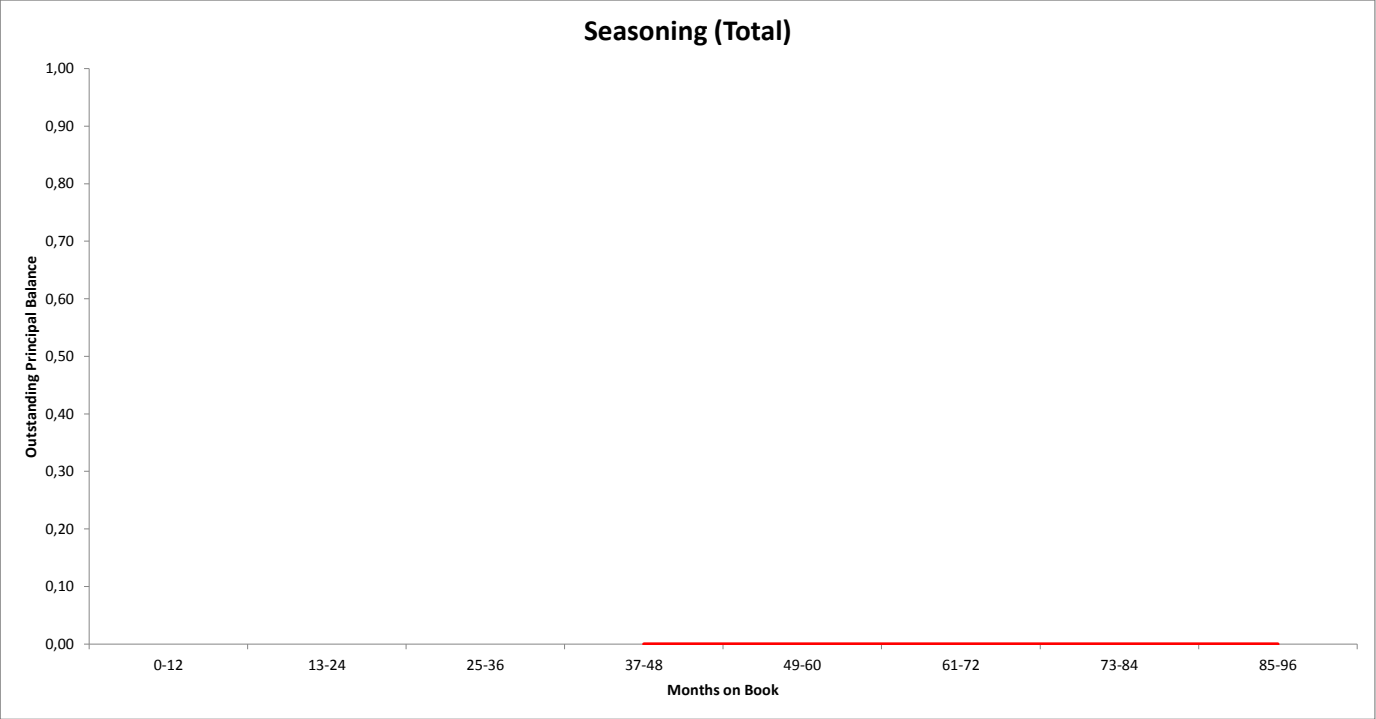
TOTAL							
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	0		12				
	13		24				
	25		36				
	37		48	-	0,00 %	-	-
	49		60	-	0,00 %	-	-
	61		72	-	0,00 %	-	-
	73		84	-	0,00 %	-	-
	85		96	-	0,00 %	-	-
	97		-	-	0,00 %	-	-
	Total		-	-	0 %	-	-

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12.b Seasoning



Reporting Date	27.03.2014	
Payment date	06.03.2014	
Period No	36	
Monthly Period	Feb 2014	
Interest Period	from	25.02.2014
	to	06.03.2014
	=	9 days



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13. Priority of Payments



Reporting Date	27.03.2014	
Payment date	06.03.2014	
Period No	36	
Monthly Period	Feb 2014	
Interest Period	from 25.02.2014	to 06.03.2014 = 9 days

Priority of Payments

Available Distribution Amount	+	108 297 813,18	NOK
Senior Expenses	-	35 098,75	NOK
Interest Notes Class A-1	-	-	NOK
Interest Notes Class A-2	-	-	NOK
Liquidity Facility	-	1 598 316,00	NOK
Principal Payments Class A-1	-	-	NOK
Principal Payments Class A-2	-	-	NOK
Interest Notes Class B	-	446 886,00	NOK
Principal Payments Class B	-	96 194 354,00	NOK
Interest Subordinated Loan	-	-	NOK
Principal Payments Subordinated Loan	-	-	NOK
Termination payments to swap counterparties	-	-	NOK
Other payments	-	-	NOK
Payments to Seller	=	10 023 158,43	NOK

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14. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date	27.03.2014	
Payment date	06.03.2014	
Period No	36	
Monthly Period	Feb 2014	
Interest Period	from 25.02.2014	to 06.03.2014 = 9 days

Default Quarter	Default Amount	Recovery Quarter No Of Loans	2011 1			2011 2			2011 3			2011 4			2012 1			2012 2		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2011 1	118 590	2	116 676	116 676	1 914	0	116 676	1 914	0	116 676	1 914	0	116 676	1 914	0	116 676	1 914	0	116 676	1 914
2011 2	645 143	7	-	-	-	403 287	403 287	241 856	13 750	417 037	228 106	27 917	444 954	200 189	0	444 954	200 189	0	444 954	200 189
2011 3	11 798 912	125	-	-	-	-	-	-	719 259	719 259	11 079 653	1 762 478	2 481 737	9 317 175	1 019 034	3 500 771	8 298 141	272 876	3 773 647	8 025 265
2011 4	13 788 115	169	-	-	-	-	-	-	-	-	-	1 326 264	1 326 264	12 461 851	1 805 980	3 132 244	10 655 871	1 090 754	4 222 998	9 565 117
2012 1	21 515 325	206	-	-	-	-	-	-	-	-	-	-	-	-	2 587 750	2 587 750	18 927 575	1 911 969	4 499 719	17 015 606
2012 2	16 287 598	207	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1 580 043	1 580 043	14 707 555
2012 3	16 613 311	210	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2012 4	15 293 925	194	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2013 1	14 995 514	180	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2013 2	13 631 374	176	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2013 3	11 257 281	159	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2013 4	10 458 863	141	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2014 1	7 904 557	111	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

2012 3			2012 4			2013 1			2013 2			2013 3			2013 4			2014 1		
Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
0	116 676	1 914	0	116 676	1 914	0	116 676	1 914	0	116 676	1 914	0	116 676	1 914	0	116 676	1 914	0	116 676	1 914
0	444 954	200 189	0	444 954	200 189	0	444 954	200 189	0	444 954	200 189	0	444 954	200 189	0	444 954	200 189	0	444 954	200 189
817 213	4 990 860	7 208 052	322 762	4 913 622	6 885 290	310 622	5 224 244	6 574 668	485 111	5 709 355	6 089 557	198 077	5 907 432	5 891 480	490 901	6 398 333	5 400 579	28 213	6 426 546	5 372 366
1 124 800	5 347 798	8 440 317	991 891	6 339 689	7 448 426	218 066	6 557 755	7 230 360	756 928	7 314 683	6 473 432	160 344	7 475 027	6 313 088	532 105	8 007 132	5 780 983	240 059	8 247 191	5 540 924
2 071 825	6 571 544	14 943 791	1 229 012	7 800 556	13 714 769	1 579 565	9 380 121	12 135 204	1 500 541	10 880 662	10 634 663	1 391 430	12 272 092	9 243 233	470 424	12 742 516	8 772 809	722 102	13 464 618	8 050 707
2 670 901	4 250 944	12 036 654	1 756 920	6 007 864	10 279 734	1 107 442	7 115 306	9 172 292	1 574 581	8 689 887	7 597 711	235 084	8 924 971	7 362 627	503 293	9 428 264	6 859 334	144 893	9 573 157	6 714 441
1 309 165	1 309 165	15 304 146	2 979 933	4 289 098	12 324 213	1 182 950	5 472 048	11 141 263	1 480 764	6 952 812	9 680 499	585 962	7 538 774	9 074 537	906 035	8 444 809	8 168 502	206 142	8 650 951	7 982 360
-	-	-	705 923	705 923	14 588 002	1 908 047	2 613 970	12 679 955	1 798 342	4 412 312	10 881 613	1 588 057	6 000 369	9 293 556	1 293 471	7 293 840	8 000 085	399 137	7 692 977	7 600 948
-	-	-	-	-	-	1 835 619	1 835 619	13 159 895	1 949 223	3 784 842	11 210 672	1 069 290	4 854 132	10 141 382	1 696 284	6 550 416	8 445 098	857 954	7 408 370	7 587 144
-	-	-	-	-	-	-	-	-	1 489 777	1 489 777	12 141 597	1 116 867	2 606 644	11 024 730	2 155 930	4 762 574	8 868 800	476 567	5 239 141	8 392 233
-	-	-	-	-	-	-	-	-	-	-	-	454 225	454 225	10 803 056	2 454 496	2 908 721	8 348 560	494 885	3 403 606	7 853 675
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1 011 731	1 011 731	9 447 132	1 017 203	2 028 934	8 429 929
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	357 300	357 300	7 147 257

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15. Transaction Costs



Reporting Date	27.03.2014	
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Interest Period	from	25.02.2014 to 06.03.2014 = 9 days

Transaction Costs

	All Notes	Class A-1	Class A-2	Class B
Senior Expenses	35 098,75 NOK			
Interest accrued for the Period	446 886,00 NOK	- NOK	- NOK	446 886,00 NOK
Cumulative Interest accrued	519 502 592,00 NOK	151 645 390,00 NOK	178 876 542,00 NOK	188 980 660,00 NOK
Interest Payments	446 886,00 NOK	- NOK	- NOK	446 886,00 NOK
Cumulative Interest Payments	519 502 592,00 NOK	151 645 390,00 NOK	178 876 542,00 NOK	188 980 660,00 NOK
Interest accrued on Subordinated Loan for the Period	- NOK			
Cumulative Interest accrued on Subordinated Loan	19 587 340,38 NOK			
Interest Payments on Subordinated Loan	- NOK			
Cumulative Interest Payments on Subordinated Loan	19 587 340,38 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

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16. Contact Details



Santander Consumer Bank AS

Financial Markets

Anders Bruun-Olsen

+47 21 08 37 70

anders.bruun.olsen@santanderconsumer.no

Priscilla Halverson

+47 21 08 37 72

priscilla.halverson@santanderconsumer.no

Thomas Aase Johansen

+47 918 24 244

thomas.aase.johansen@santanderconsumer.no

Risk

Morten Christopher Lundin Holme

+47 21 08 38 25

morten.holme@santanderconsumer.no

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