

Bilkreditt 1 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	27.02.2014								
Payment date	25.02.2014					Following payment dates:	25.03.2014		
Period No	35						25.04.2014		
Monthly Period	Jan 2014								
Interest Period	from 27.01.2014	to	25.02.2014	=				29 days	

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Bilkreditt 1 Limited
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1. Portfolio Information



Reporting Date	27.02.2014	
Payment date	25.02.2014	
Period No	35	
Monthly Period	Jan 2014	
Interest Period	from 27.01.2014	to 25.02.2014 = 29 days

	Current Period	Previous Period
Outstanding receivables	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Opening balance	1 908 619 919,00 NOK	2 010 019 815,00 NOK
Scheduled Loan Principal Repayments	55 046 784,00 NOK	57 369 961,00 NOK
Prepayments	42 382 695,00 NOK	41 308 405,00 NOK
Deemed Collections - Other	- NOK	- NOK
Deemed Collections - CPI Single Premium Cancellations	110 934,00 NOK	87 546,00 NOK
Total Principal Payments Received	97 540 413,00 NOK	98 765 912,00 NOK
	-	
New Defaulted Auto Loans in Period	3 973 532,00 NOK	3 684 491,00 NOK
Total New Defaults	3 973 532,00 NOK	3 684 491,00 NOK
Capitalised Interest (due to Repayment Holidays)	973 512,00 NOK	1 050 507,00 NOK
Closing Balance	1 808 079 486,00 NOK	1 908 619 919,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	73 178 111,00 NOK	72 127 604,00 NOK
New	973 512,00 NOK	1 050 507,00 NOK
Close	74 151 623,00 NOK	73 178 111,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	13 059 241,00 NOK	13 844 717,00 NOK
Recoveries on loans in default	2 158 281,00 NOK	5 641 987,00 NOK
Total Revenue Received in Period	15 217 522,00 NOK	19 486 704,00 NOK
# Loans		
At beginning of period	22 523 Loans	23 358 Loans
Paid in Full	788 Loans	783 Loans
Repurchased (Deemed Collections)	- Loans	- Loans
New loans into default	59 Loans	52 Loans
At end of period	21 676 Loans	22 523 Loans
Weighted Average Loan Return	8,77 %	
Average NIBOR + Weighted Average Loan Threshold	4,61 %	

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2. Amount Due for Distribution



Reporting Date	27.02.2014
Payment date	25.02.2014
Period No	35
Monthly Period	Jan 2014
Interest Period	from 27.01.2014 to 25.02.2014 = 29 days

Available Distribution Amount

	Current Period	Previous Period
a. Reserve Fund	57 258 610,20 NOK	60 403 200,00 NOK
b. Collections (Principal, interest, fees, etc)	112 757 935,00 NOK	118 252 616,00 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	534 582,43 NOK	620 318,94 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)	170 551 127,63 NOK	179 276 134,94 NOK

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3. Reserve Accounts



Reporting Date	27.02.2014
Payment date	25.02.2014
Period No	35
Monthly Period	Jan 2014
Interest Period	from 27.01.2014 to 25.02.2014 = 29 days

Note Balance

Beginning of Period	1 908 619 919,00	NOK
End of Period	1 808 079 486,00	NOK

Reserve Fund

	in %		
Beginning of Period	3,0 %	57 258 610,20	NOK
Cash Outflow		57 258 610,20	NOK
Cash Inflow		-	NOK
End of Period	0,0 %	-	NOK
Required Reserve Amount	0,0 %	-	NOK

Commingling Reserve

Beginning of Period	144 738 188,10	NOK
Cash Outflow	144 738 188,10	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	1 908 619 919,00	NOK
End of Period	1 808 079 486,00	

Portfolio Performance:

Performing Receivables:

	NOK	%	# loans
Current	1 623 644 634,00	89,80 %	19 540
1-29 days past due	127 898 635,00	7,07 %	1 487

Delinquent Receivables:

30-59 days past due	31 053 854,00	1,72 %	324
60-89 days past due	9 326 208,00	0,52 %	127
90-119 days past due	6 626 412,00	0,37 %	85
120-149 days past due	5 652 624,00	0,31 %	65
150-179 days past due	3 877 119,00	0,21 %	48

Total Performing and Delinquent	1 808 079 486,00	100,00 %	21 676
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Current Period Defaults	3 973 532,00	59
Cumulative Defaults	150 377 483,00	1835
Current Period Recoveries	2 158 281,00	
Cumulative Recoveries	70 258 135,00	

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5. Outstanding Notes



Reporting Date	27.02.2014				
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Monthly Period	Jan 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)		AAA(sf)/AAA(sf)	AAA(sf)/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		1000000,00 NOK	1000000,00 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	1 908 620 340,00 NOK	- NOK	- NOK	1 908 203 246,39 NOK	417 093,61 NOK
Available Distribution Amount	170 551 127,63 NOK				
Amortisation	100 541 155,00 NOK				
Redemption per Class	100 541 155,00 NOK	- NOK	- NOK	100 519 183,59 NOK	kr 21 971,41 NOK
Redemption per Note		- NOK	- NOK	49 935,01 NOK	kr 49,94 NOK
Class Principal Outstanding Closing Balance	1 808 079 185,00 NOK	- NOK	- NOK	1 807 684 062,80 NOK	395 122,20 NOK
Current Tranching		0,00 %	0,00 %	99,98 %	0,02 %
Current Pool Factor		-	-	0,90	0,90

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	1,61 %	0,95 %	0,95 %	1,05 %	1,05 %
Day Count Convention		(ACT/360)	(ACT/360)	(ACT/360)	(ACT/360)
Interest Days	29				
Principal Outstanding per Note Beginning of Period		- NOK	- NOK	947 940,01 NOK	947,94 NOK
>Principal Repayment per note		- NOK	- NOK	49 935,01 NOK	49,94 NOK
Principal Outstanding per Note End of Period		- NOK	- NOK	898 005,00 NOK	898,00 NOK
>Interest accrued for the period		- NOK	- NOK	2 031,00 NOK	2,00 NOK
Interest Payment	4 089 283,00	- NOK	- NOK	4 088 403,00 NOK	880,00 NOK
Interest Payment per Note		- NOK	- NOK	2 031,00 NOK	2,00 NOK

3. Credit Enhancements

Initial total CE (Subordination, Reserve)		20,40 %		1,50 %
Current CE (incl. Excess Spread)		N/A		4,96 %
Current CE (excl. Excess Spread)		N/A		0,00 %

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6. Counterparty Ratings, Trigger Levels and Consequences



Reporting Date 27.02.2014
 Payment date 25.02.2014
 Period No 35
 Monthly Period Jan 2014
 Interest Period : 27.01.2014 to 25.02.2014 = 29 days

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	N/A		
Seller	Santander Consumer Bank AS			No rating		No rating		No rating		No rating	N/A		
Servicer	Santander Consumer Bank AS			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. 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 Servicer termination event triggered	
		Downgrade 2	N/A	F2	N/A		BBB-	BBB+ Outlook Negative	N/A		N		
		Downgrade 3	N/A	F2	N/A		BB +	BBB+ Outlook Negative	N/A		N		
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.	

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7.a Original Portfolio Principal Balance

Reporting Date	27.02.2014	
Payment date	25.02.2014	
Period No	35	
Monthly Period	Jan 2014	
Interest Period	from 27.01.2014	to 25.02.2014 = 29 days



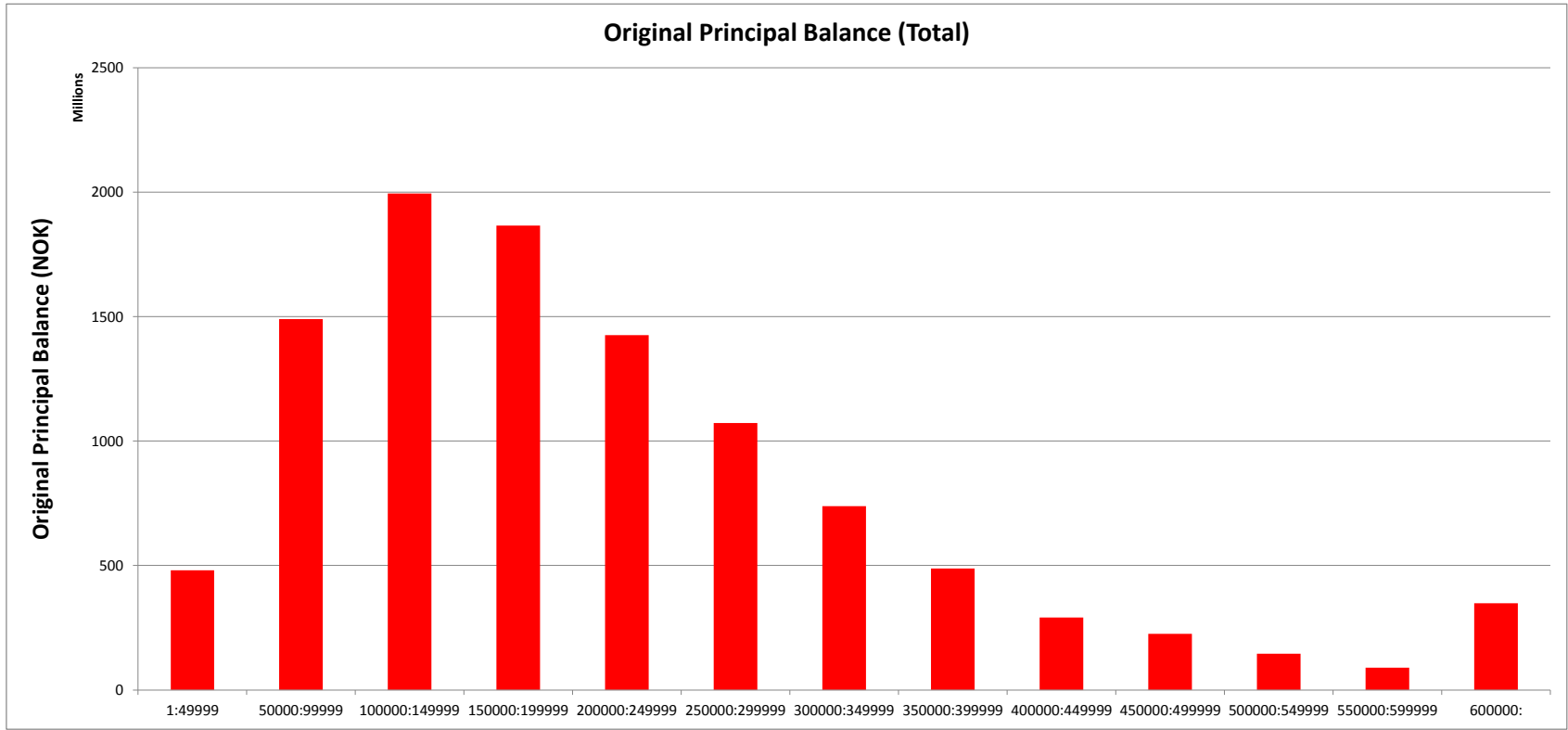
Average amount - all: 136 458

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

Reporting Date	27.02.2014				
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8.a Outstanding Principal Balance

Reporting Date	27.02.2014	
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Period No	35	
Monthly Period	Jan 2014	
Interest Period	from 27.01.2014	to 25.02.2014 = 29 days



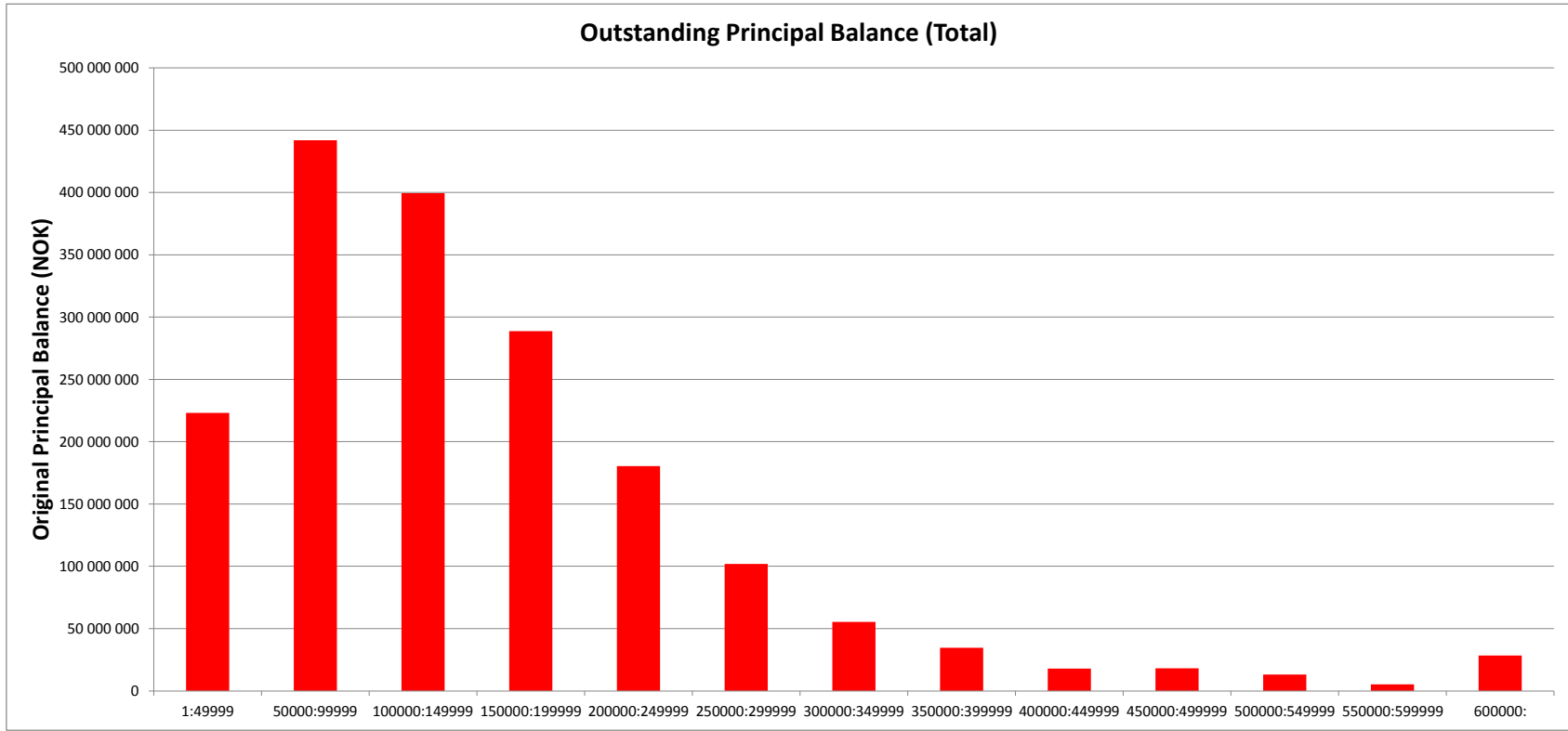
Average amount - all: 83 414

TOTAL								
Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49 999	9 042	223 166 446	12,34 %	41,71 %	16,3	55,6	
50 000	99 999	6 075	442 046 230	24,45 %	28,03 %	29,0	53,8	
100 000	149 999	3 277	399 487 757	22,09 %	15,12 %	39,4	51,9	
150 000	199 999	1 683	288 793 551	15,97 %	7,76 %	47,3	51,3	
200 000	249 999	814	180 381 767	9,98 %	3,76 %	52,6	50,1	
250 000	299 999	374	101 969 531	5,64 %	1,73 %	57,3	48,8	
300 000	349 999	171	55 253 073	3,06 %	0,79 %	58,8	50,7	
350 000	399 999	93	34 651 889	1,92 %	0,43 %	59,0	48,8	
400 000	449 999	42	17 801 617	0,98 %	0,19 %	62,0	55,0	
450 000	499 999	38	18 043 622	1,00 %	0,18 %	62,1	50,2	
500 000	549 999	25	13 037 536	0,72 %	0,12 %	61,8	50,5	
550 000	599 999	9	5 149 463	0,28 %	0,04 %	71,9	52,9	
600 000	100 000 000	33	28 297 004	1,57 %	0,15 %	50,8	49,5	
Total		21 676	1 808 079 486	100,00 %	100,00 %	39,46	52,24	

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8.b Outstanding Principal Balance Graph

Reporting Date	27.02.2014				
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9.a Geographical Distribution



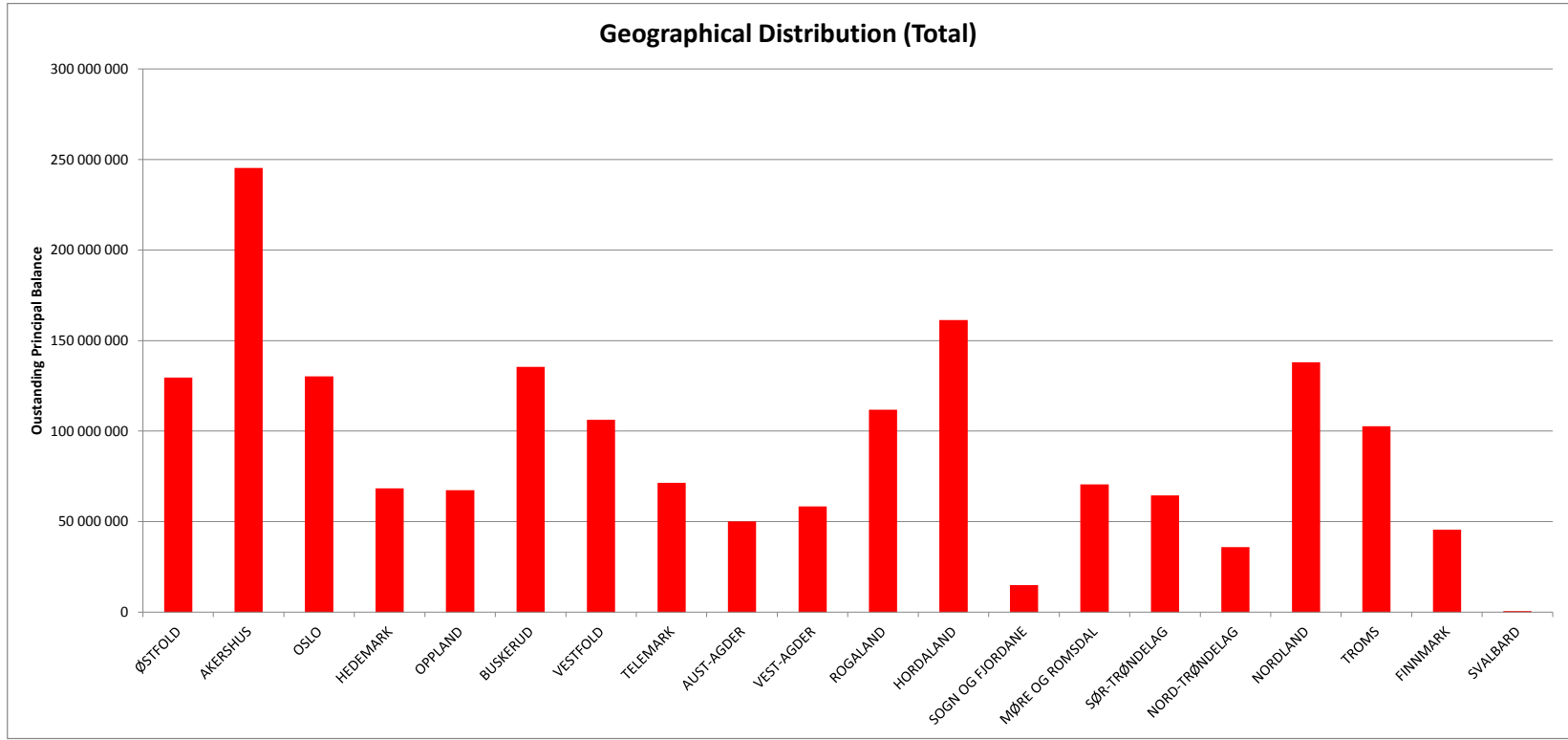
Reporting Date	27.02.2014	
Payment date	25.02.2014	
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Monthly Period	Jan 2014	
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TOTAL								
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning	
0100	1 618	129 594 531	7,17 %	7,46 %	ØSTFOLD	38,8	52,1	
0200	3 017	245 242 093	13,56 %	13,92 %	AKERSHUS	38,2	51,9	
0300	1 582	130 145 371	7,20 %	7,30 %	OSLO	37,2	53,1	
0400	877	68 317 449	3,78 %	4,05 %	HEDEMARK	38,8	53,0	
0500	867	67 340 911	3,72 %	4,00 %	OPPLAND	38,3	53,4	
0600	1 774	135 529 303	7,50 %	8,18 %	BUSKERUD	37,1	52,8	
0700	1 206	106 203 362	5,87 %	5,56 %	VESTFOLD	38,6	53,3	
0800	901	71 369 011	3,95 %	4,16 %	TELEMARK	37,6	52,9	
0900	571	50 128 588	2,77 %	2,63 %	AUST-AGDER	42,6	51,5	
1000	676	58 352 920	3,23 %	3,12 %	VEST-AGDER	39,7	51,7	
1100	1 379	111 759 048	6,18 %	6,36 %	ROGALAND	39,4	51,7	
1200	1 844	161 391 455	8,93 %	8,51 %	HORDALAND	39,3	50,9	
1400	201	14 966 151	0,83 %	0,93 %	SOGN OG FJORDANE	34,0	53,3	
1500	808	70 521 442	3,90 %	3,73 %	MØRE OG ROMSDAL	40,7	51,8	
1600	818	64 510 302	3,57 %	3,77 %	SØR-TRØNDELAG	40,0	51,6	
1700	470	35 935 865	1,99 %	2,17 %	NORD-TRØNDELAG	38,6	51,5	
1800	1 461	137 978 170	7,63 %	6,74 %	NORDLAND	43,9	52,7	
1900	1 097	102 622 010	5,68 %	5,06 %	TROMS	43,8	52,1	
2000	503	45 590 476	2,52 %	2,32 %	FINNMARK	42,4	52,6	
2100	6	581 028	0,03 %	0,03 %	SVALBARD	29,8	48,9	
Total:	21 676	1 808 079 486	100,00 %	100,00 %		39,46	52,24	

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9.b Geographical Distribution Graph

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**Bilkreditt 1 Limited
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10.a Interest Rate



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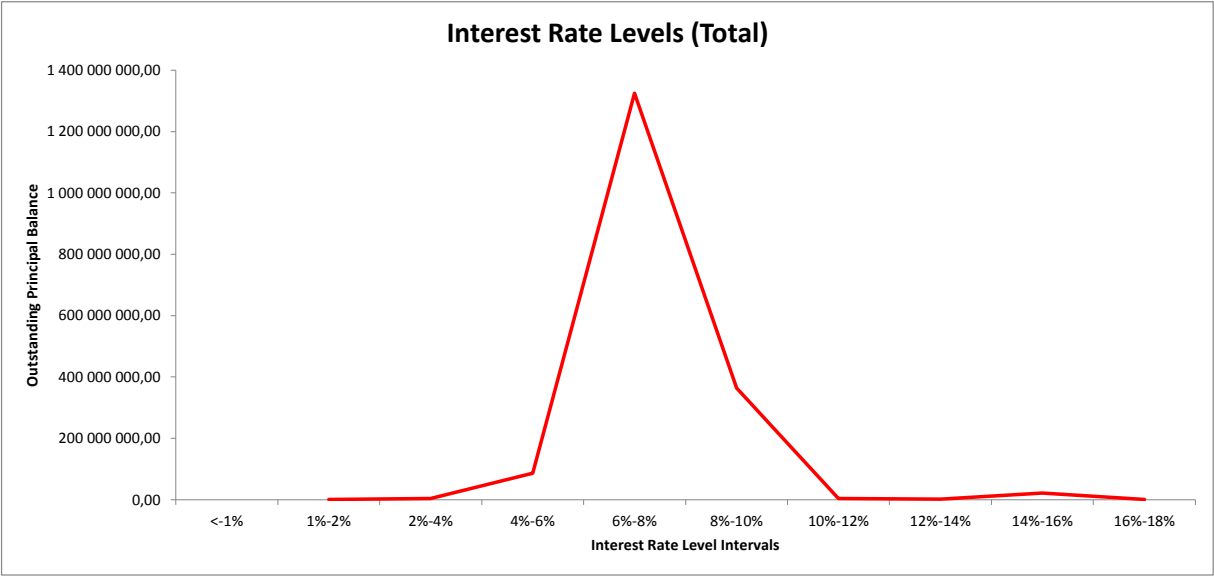
TOTAL						
Min (>=)	Max (<)	No	Outstanding balance	% of total Outstanding balance	WA months to maturity	WA seasoning
<		1 %				
1 %	2 %	10	621 865	0,03 %	31,8	48,5
2 %	4 %	81	3 855 693	0,21 %	27,8	51,2
4 %	6 %	795	86 900 033	4,81 %	45,7	46,4
6 %	8 %	14 184	1 324 397 176	73,25 %	41,5	48,4
8 %	10 %	5 416	364 391 787	20,15 %	31,7	67,5
10 %	12 %	66	3 554 870	0,20 %	25,1	71,9
12 %	14 %	98	2 119 573	0,12 %	18,2	62,0
14 %	16 %	991	21 593 736	1,19 %	25,4	52,5
16 %	18 %	35	644 753	0,04 %	29,8	62,7
Total		21 676	1 808 079 486	100,00 %	39,46	52,24

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10.b Interest Rate



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11.a Remaining Terms



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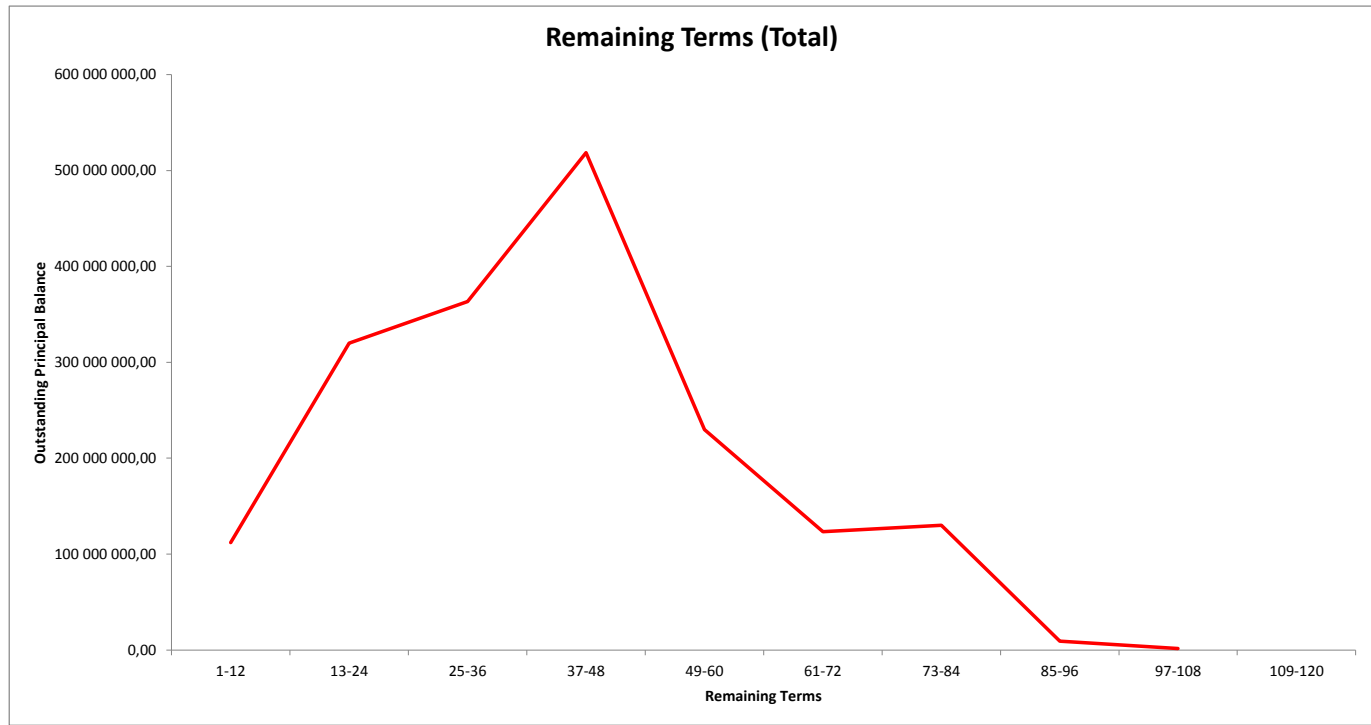
TOTAL								
	Min	Max	No	Outstanding balance	%	WA months to maturity	WA seasoning	
Months to maturity	0		12	5 015	111 980 097	6,19 %	7,76	59,23
	13		24	6 047	320 119 848	17,70 %	18,58	54,00
	25		36	4 039	363 230 129	20,09 %	30,77	55,97
	37		48	4 104	518 617 812	28,68 %	42,03	49,16
	49		60	1 263	229 923 370	12,72 %	53,56	51,62
	61		72	593	123 523 741	6,83 %	66,27	52,72
	73		84	578	130 082 175	7,19 %	77,65	45,17
	85		96	33	9 084 692	0,50 %	87,13	43,49
	97		108	4	1 517 622	0,08 %	102,81	43,34
	109		120					
	121							
	Total			21 676	1 808 079 486	100,00 %	39,46	52,24

Bilkreditt 1 Limited
Monthly Investor Report

11.b Remaining Terms



Reporting Date	27.02.2014				
Payment date	25.02.2014				
Period No	35				
Monthly Period	Jan 2014				
Interest Period	from	27.01.2014	to	25.02.2014	= 29 days



Bilkreditt 1 Limited
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12.a Seasoning



Reporting Date	27.02.2014	
Payment date	25.02.2014	
Period No	35	
Monthly Period	Jan 2014	
Interest Period	from 27.01.2014	to 25.02.2014 = 29 days

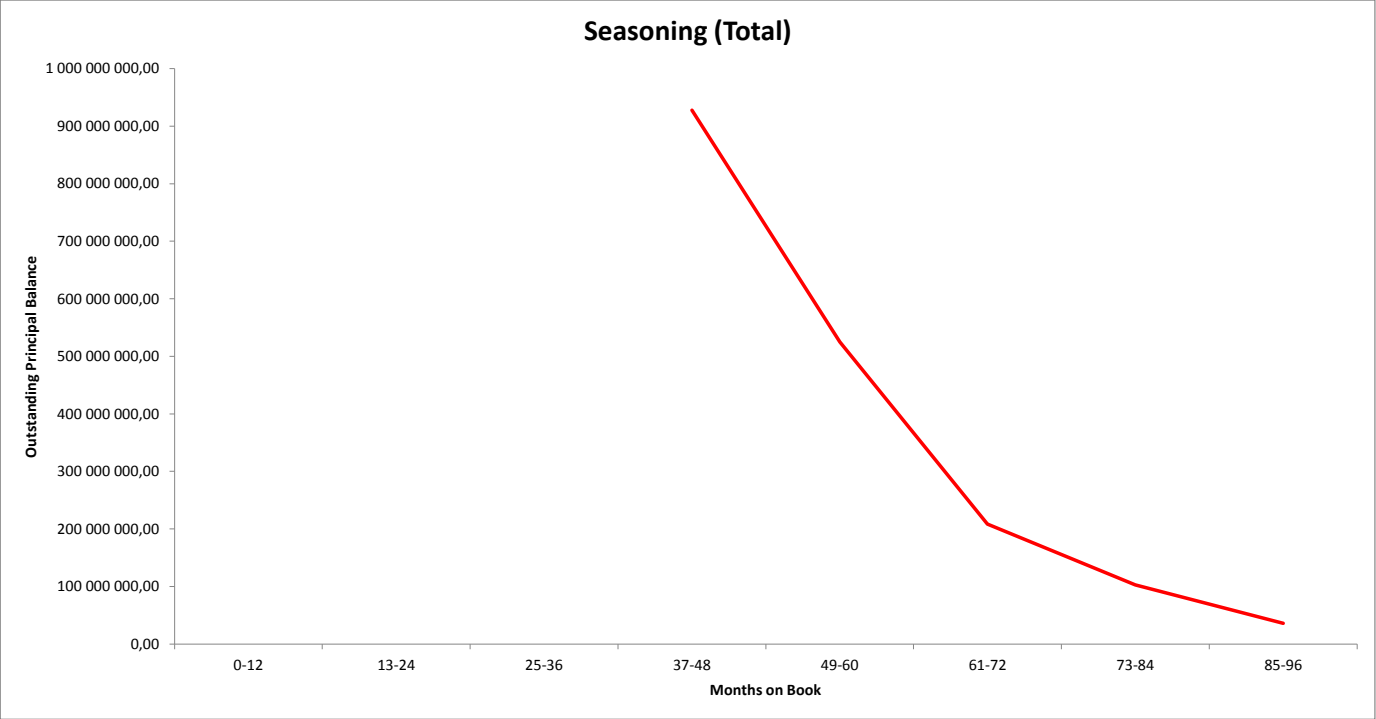
		TOTAL						
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
	0		12					
	13		24					
	25		36					
	37		48	9 431	927 411 413	51,29 %	43,28	43,55
	49		60	7 145	524 927 984	29,03 %	37,43	53,75
	61		72	2 769	208 211 827	11,52 %	33,80	66,05
	73		84	1 616	102 757 563	5,68 %	31,56	77,73
	85		96	547	36 002 365	1,99 %	29,17	89,80
	97			168	8 768 334	0,48 %	24,59	101,43
	Total		21 676	1 808 079 486	100 %	39,46	52,24	

Bilkreditt 1 Limited
Monthly Investor Report

12.b Seasoning



Reporting Date	27.02.2014	
Payment date	25.02.2014	
Period No	35	
Monthly Period	Jan 2014	
Interest Period	from	27.01.2014
	to	25.02.2014
	=	29 days



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Monthly Investor Report

13. Priority of Payments



Reporting Date	27.02.2014
Payment date	25.02.2014
Period No	35
Monthly Period	Jan 2014
Interest Period	from 27.01.2014 to 25.02.2014 = 29 days

Priority of Payments

Available Distribution Amount	+	170 551 127,63	NOK
Senior Expenses	-	1 123 031,45	NOK
Interest Notes Class A-1	-	-	NOK
Interest Notes Class A-2	-	-	NOK
Liquidity Facility	-	-	NOK
Principal Payments Class A-1	-	-	NOK
Principal Payments Class A-2	-	-	NOK
Interest Notes Class B	-	4 089 283,00	NOK
Principal Payments Class B	-	100 541 155,00	NOK
Interest Subordinated Loan	-	117 316,53	NOK
Principal Payments Subordinated Loan	-	57 258 610,20	NOK
Termination payments to swap counterparties	-	-	NOK
Other payments	-	-	NOK
Payments to Seller	=	7 421 731,45	NOK

Bilkreditt 1 Limited
Monthly Investor Report

14. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date	27.02.2014	
Payment date	25.02.2014	
Period No	35	
Monthly Period	Jan 2014	
Interest Period	from 27.01.2014 to 25.02.2014 =	29 days

Default Quarter	Default Amount	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	3 973 532	59	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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	4 590 860	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	18 096	6 416 429	5 382 483
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	151 453	8 158 585	5 629 530
2 071 825	6 571 544	14 943 781	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	445 210	13 187 726	8 327 595
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	87 901	9 516 165	6 771 433
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	9 660 499	585 962	7 538 774	9 074 537	906 035	8 444 809	8 168 502	88 742	8 533 551	8 079 760
-	-	-	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	334 927	7 628 767	7 665 158
-	-	-	-	-	-	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	273 247	6 823 663	8 171 851
-	-	-	-	-	-	-	-	-	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	184 138	4 946 712	8 684 662
-	-	-	-	-	-	-	-	-	-	-	-	454 225	454 225	10 803 056	2 454 496	2 908 721	8 348 560	91 109	2 999 830	8 257 451
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1 011 731	1 011 731	9 447 132	482 712	1 494 443	8 964 420
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1 294	1 294	3 972 238

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Bil kreditt 1 Limited
Monthly Investor Report

15. Transaction Costs



Reporting Date	27.02.2014	
Payment date	25.02.2014	
Period No	35	
Monthly Period	Jan 2014	
Interest Period	from 27.01.2014	to 25.02.2014 = 29 days

Transaction Costs

	All Notes	Class A-1	Class A-2	Class B
Senior Expenses	1 123 031,45 NOK			
Interest accrued for the Period	4 089 283,00 NOK	- NOK	- NOK	4 089 283,00 NOK
Cumulative Interest accrued	519 055 706,00 NOK	151 645 390,00 NOK	178 876 542,00 NOK	188 533 774,00 NOK
Interest Payments	4 089 283,00 NOK	- NOK	- NOK	4 089 283,00 NOK
Cumulative Interest Payments	519 055 706,00 NOK	151 645 390,00 NOK	178 876 542,00 NOK	188 533 774,00 NOK
Interest accrued on Subordinated Loan for the Period	117 316,53 NOK			
Cumulative Interest accrued on Subordinated Loan	19 587 340,38 NOK			
Interest Payments on Subordinated Loan	117 316,53 NOK			
Cumulative Interest Payments on Subordinated Loan	19 587 340,38 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

Bilkreditt 1 Limited
Monthly Investor Report

16. Contact Details



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Reporting Date	27.02.2014
Payment date	25.02.2014
Period No	35
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Interest Period	from 27.01.2014 to 25.02.2014 = 29 days