

Bilkreditt 1 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	29.08.2013				
Payment date	27.08.2013			Following payment dates:	25.09.2013
Period No	29				25.10.2013
Monthly Period	Jul 2013				
Interest Period	from 25.07.2013	to	27.08.2013	=	33 days

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1. Portfolio Information



Reporting Date	29.08.2013	
Payment date	27.08.2013	
Period No	29	
Monthly Period	Jul 2013	
Interest Period	from 25.07.2013	to 27.08.2013 = 33 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Outstanding receivables		
Opening balance	2 685 268 299,00 NOK	2 844 713 608,00 NOK
Scheduled Loan Principal Repayments	74 936 464,00 NOK	71 086 192,00 NOK
Prepayments	85 899 566,00 NOK	83 943 753,00 NOK
Deemed Collections - Other	-	-
Deemed Collections - CPI Single Premium Cancellations	199 846,00 NOK	135 400,00 NOK
Total Principal Payments Received	161 035 876,00 NOK	155 165 345,00 NOK
	-	
New Defaulted Auto Loans in Period	3 417 780,00 NOK	5 238 649,00 NOK
Total New Defaults	3 417 780,00 NOK	5 238 649,00 NOK
Capitalised Interest (due to Repayment Holidays)	1 135 324,00 NOK	958 685,00 NOK
Closing Balance	2 521 949 967,00 NOK	2 685 268 299,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	67 652 058,00 NOK	66 693 373,00 NOK
New	1 135 324,00 NOK	958 685,00 NOK
Close	68 787 382,00 NOK	67 652 058,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	19 405 090,00 NOK	18 682 270,00 NOK
Recoveries on loans in default	1 817 867,00 NOK	5 977 815,00 NOK
Total Revenue Received in Period	21 222 957,00 NOK	24 660 085,00 NOK
# Loans		
At beginning of period	29 125 Loans	31 070 Loans
Paid in Full	1 344 Loans	1 891 Loans
Repurchased (Deemed Collections)	-	-
New loans into default	55 Loans	54 Loans
At end of period	27 726 Loans	29 125 Loans
Weighted Average Loan Return	9,16 %	
Average NIBOR + Weighted Average Loan Threshold	4,64 %	

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2. Amount Due for Distribution



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Available Distribution Amount

	Current Period	Previous Period
a. Reserve Fund	80 558 072,40 NOK	85 341 419,40 NOK
b. Collections (Principal, interest, fees, etc)	182 258 833,00 NOK	179 825 430,00 NOK
c. Swap Counterparty payment to the Issuer	0,00 NOK	0,00 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	757 412,44 NOK	407 342,37 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)	263 574 317,84 NOK	265 574 191,77 NOK

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3. Reserve Accounts



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	to	27.08.2013
	=	33 days

Note Balance

Beginning of Period	2 685 268 299,00	NOK
End of Period	2 521 949 967,00	NOK

Reserve Fund

	in %		
Beginning of Period	3,0 %	80 558 072,40	NOK
Cash Outflow		75 658 576,92	NOK
Cash Inflow		75 658 576,92	NOK
End of Period	2,8 %	75 658 576,92	NOK
Required Reserve Amount	2,8 %	75 658 576,92	NOK

Commingling Reserve

Beginning of Period	204 160 570,90	NOK
Cash Outflow	5 609 480,43	NOK
Drawings from Commingling Reserve	-	NOK
Cash Inflow	-	NOK
End of Period	198 551 090,47	NOK
Required Commingling Reserve Fund	198 551 090,47	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	2 685 268 299,00	NOK
End of Period	2 521 949 967,00	

Portfolio Performance:

Performing Receivables:

	NOK	%	# loans
Current	2 259 830 453,00	89,61 %	24 865
1-29 days past due	184 106 599,00	7,30 %	2 039

Delinquent Receivables:

30-59 days past due	47 625 779,00	1,89 %	481
60-89 days past due	11 236 761,00	0,45 %	130
90-119 days past due	8 067 470,00	0,32 %	87
120-149 days past due	6 473 942,00	0,26 %	79
150-179 days past due	4 608 963,00	0,18 %	45

Total Performing and Delinquent	2 521 949 967,00	100,00 %	27 726
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Current Period Defaults	3 417 780,00	55
Cumulative Defaults	128 105 587,00	1531
Current Period Recoveries	1 817 867,00	
Cumulative Recoveries	51 613 637,00	

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5. Outstanding Notes



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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	2 685 269 080,00 NOK	308 239 100,00 NOK	363 589 980,00 NOK	2 013 000 000,00 NOK	440 000,00 NOK
Available Distribution Amount	263 574 317,84 NOK				
Amortisation	163 316 516,00 NOK				
Redemption per Class	163 316 516,00 NOK	74 930 570,00 NOK	88 385 946,00 NOK	0,00 NOK	kr 0,00 NOK
Redemption per Note		18 898,00 NOK	18 898,00 NOK	0,00 NOK	kr 0,00 NOK
Class Principal Outstanding Closing Balance	2 521 952 564,00 NOK	233 308 530,00 NOK	275 204 034,00 NOK	2 013 000 000,00 NOK	440 000,00 NOK
Current Tranching		9,25 %	10,91 %	79,82 %	0,02 %
Current Pool Factor		0,06	0,06	1,00	1,00

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	33				
Principal Outstanding per Note Beginning of Period		77 740,00 NOK	77 740,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Principal Repayment per note		18 898,00 NOK	18 898,00 NOK	- NOK	- NOK
Principal Outstanding per Note End of Period		58 842,00 NOK	58 842,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Interest accrued for the period		184,00 NOK	184,00 NOK	2 457,00 NOK	2,00 NOK
Interest Payment	6 536 949,00	729 560,00 NOK	860 568,00 NOK	4 945 941,00 NOK	880,00 NOK
Interest Payment per Note		184,00 NOK	184,00 NOK	2 457,00 NOK	2,00 NOK

3. Credit Enhancements

Initial total CE (Subordination, Reserve)		20,40 %		1,50 %
Current CE (incl. Excess Spread)		84,04 %		4,21 %
Current CE (excl. Excess Spread)		82,84 %		3,00 %

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6. Counterparty Ratings, Trigger Levels and Consequences



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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 Rating. 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



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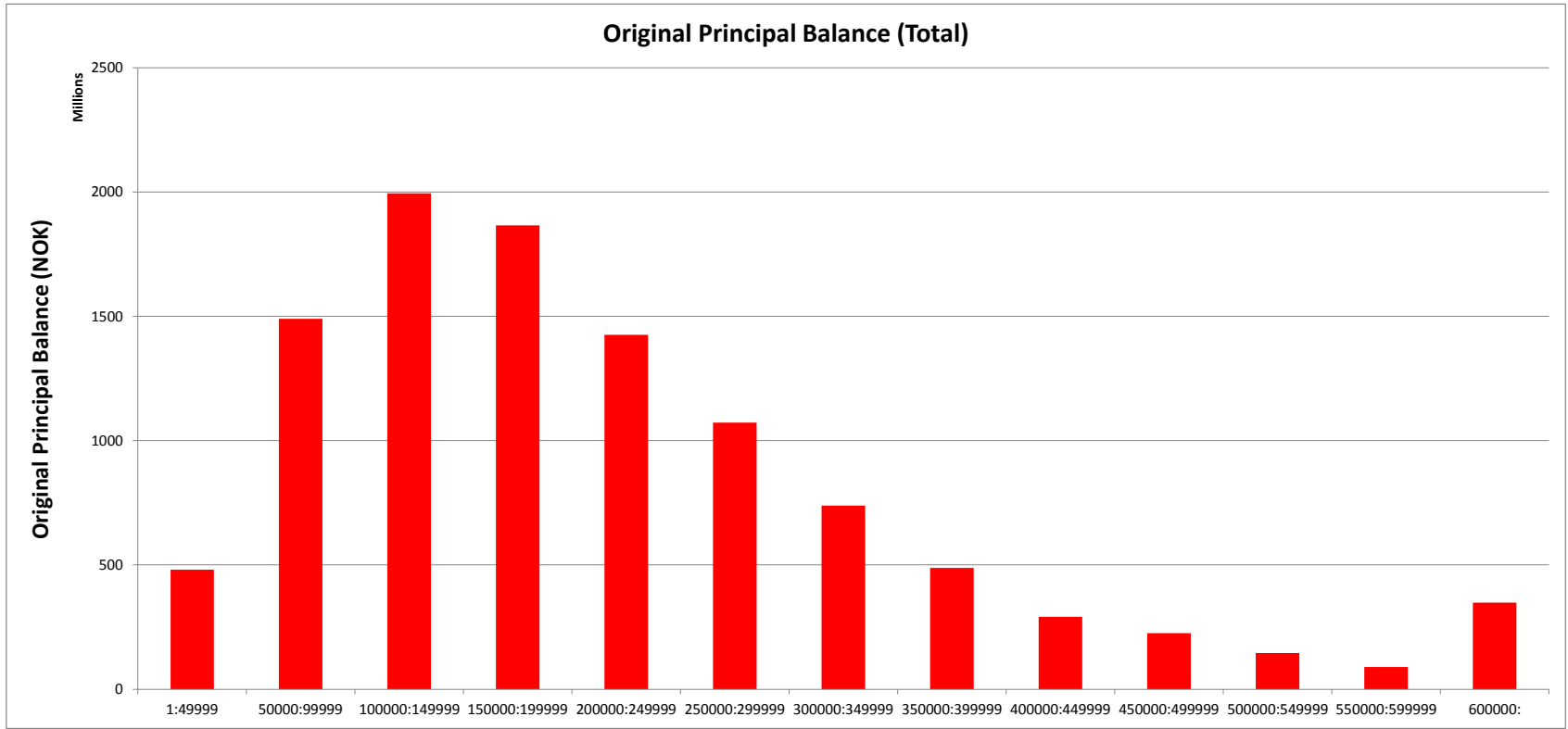
Average amount - all: 136 458

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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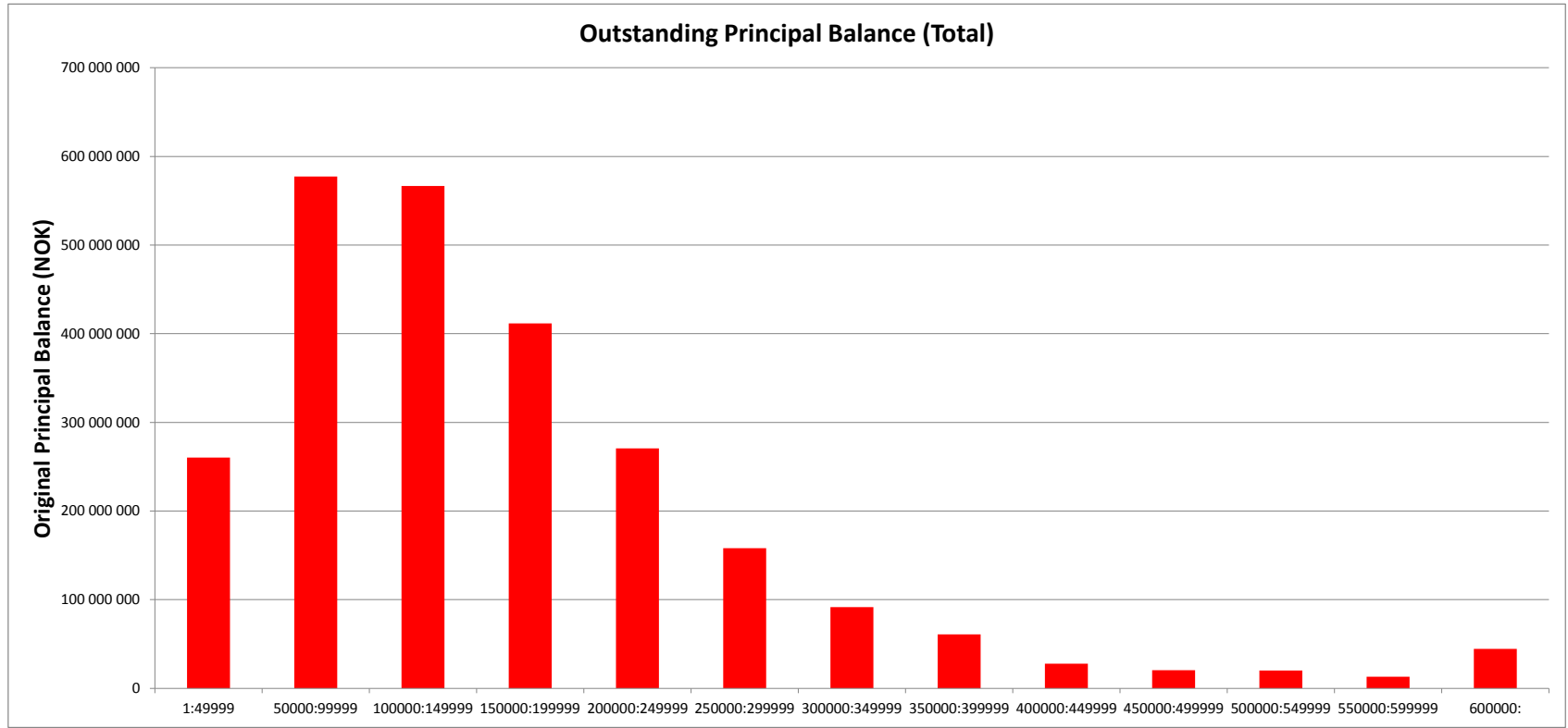
Average amount - all: 90 960

TOTAL									
Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning		
0	49 999	10 329	260 144 109	10,32 %	37,25 %	18,1	51,1		
50 000	99 999	7 910	577 461 723	22,90 %	28,53 %	30,5	48,7		
100 000	149 999	4 633	566 500 019	22,46 %	16,71 %	41,2	46,9		
150 000	199 999	2 388	411 591 715	16,32 %	8,61 %	49,2	45,3		
200 000	249 999	1 215	270 475 917	10,72 %	4,38 %	54,6	44,8		
250 000	299 999	582	157 903 523	6,26 %	2,10 %	59,2	44,1		
300 000	349 999	285	91 533 467	3,63 %	1,03 %	60,8	43,0		
350 000	399 999	163	60 642 377	2,40 %	0,59 %	63,9	43,9		
400 000	449 999	66	27 892 008	1,11 %	0,24 %	62,1	44,6		
450 000	499 999	43	20 441 173	0,81 %	0,16 %	67,1	46,7		
500 000	549 999	38	19 893 264	0,79 %	0,14 %	67,4	44,2		
550 000	599 999	23	13 116 817	0,52 %	0,08 %	62,5	47,7		
600 000	100 000 000	51	44 353 855	1,76 %	0,18 %	50,1	44,0		
Total			27 726	2 521 949 967	100,00 %	100,00 %	42,42	46,78	

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8.b Outstanding Principal Balance Graph

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9.a Geographical Distribution



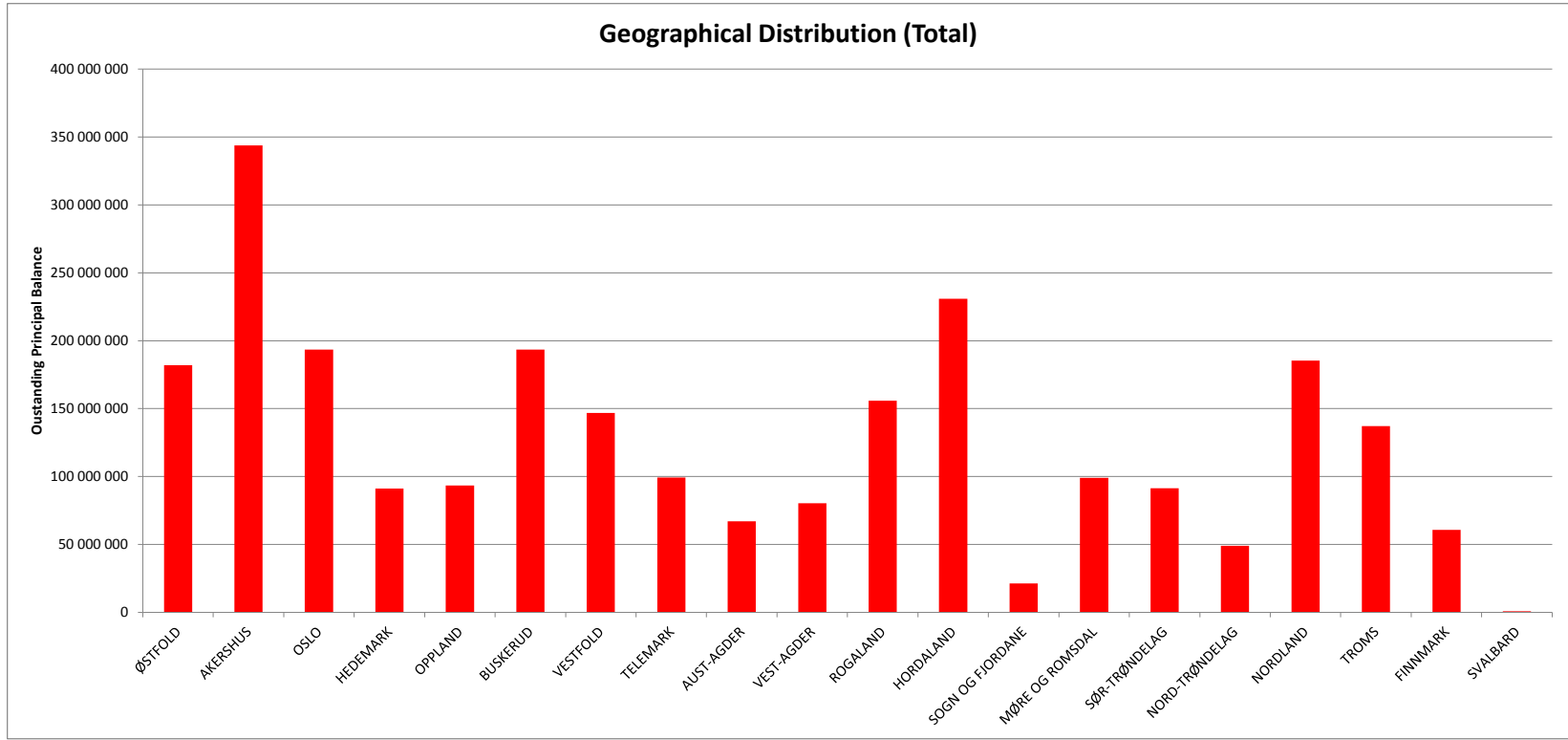
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TOTAL								
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning	
0100	2 086	181 977 620	7,22 %	7,52 %	ØSTFOLD	41,5	46,7	
0200	3 878	343 876 712	13,64 %	13,99 %	AKERSHUS	40,8	46,4	
0300	2 142	193 414 775	7,67 %	7,73 %	OSLO	39,9	47,6	
0400	1 119	91 090 366	3,61 %	4,04 %	HEDEMARK	40,9	47,6	
0500	1 089	93 401 985	3,70 %	3,93 %	OPPLAND	41,5	48,3	
0600	2 279	193 374 933	7,67 %	8,22 %	BUSKERUD	40,2	47,3	
0700	1 523	146 748 552	5,82 %	5,49 %	VESTFOLD	42,2	48,0	
0800	1 141	99 251 577	3,94 %	4,12 %	TELEMARK	40,4	47,3	
0900	717	67 043 325	2,66 %	2,59 %	AUST-AGDER	44,8	46,7	
1000	874	80 390 101	3,19 %	3,15 %	VEST-AGDER	42,7	46,3	
1100	1 779	155 858 724	6,18 %	6,42 %	ROGALAND	42,1	46,3	
1200	2 391	230 788 368	9,15 %	8,62 %	HORDALAND	43,0	45,5	
1400	249	21 352 251	0,85 %	0,90 %	SOGN OG FJORDANE	38,4	47,5	
1500	1 011	98 943 334	3,92 %	3,65 %	MØRE OG ROMSDAL	44,5	46,0	
1600	1 038	91 281 991	3,62 %	3,74 %	SØR-TRØNDELAG	43,0	46,1	
1700	580	48 991 081	1,94 %	2,09 %	NORD-TRØNDELAG	42,2	46,1	
1800	1 821	185 332 491	7,35 %	6,57 %	NORDLAND	47,1	47,1	
1900	1 371	137 134 082	5,44 %	4,94 %	TROMS	47,0	46,5	
2000	629	60 829 710	2,41 %	2,27 %	FINNMARK	45,0	47,0	
2100	9	867 989	0,03 %	0,03 %	SVALBARD	38,2	43,0	
Total:	27 726	2 521 949 967	100,00 %	100,00 %		42,42	46,78	

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9.b Geographical Distribution Graph

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10.a Interest Rate



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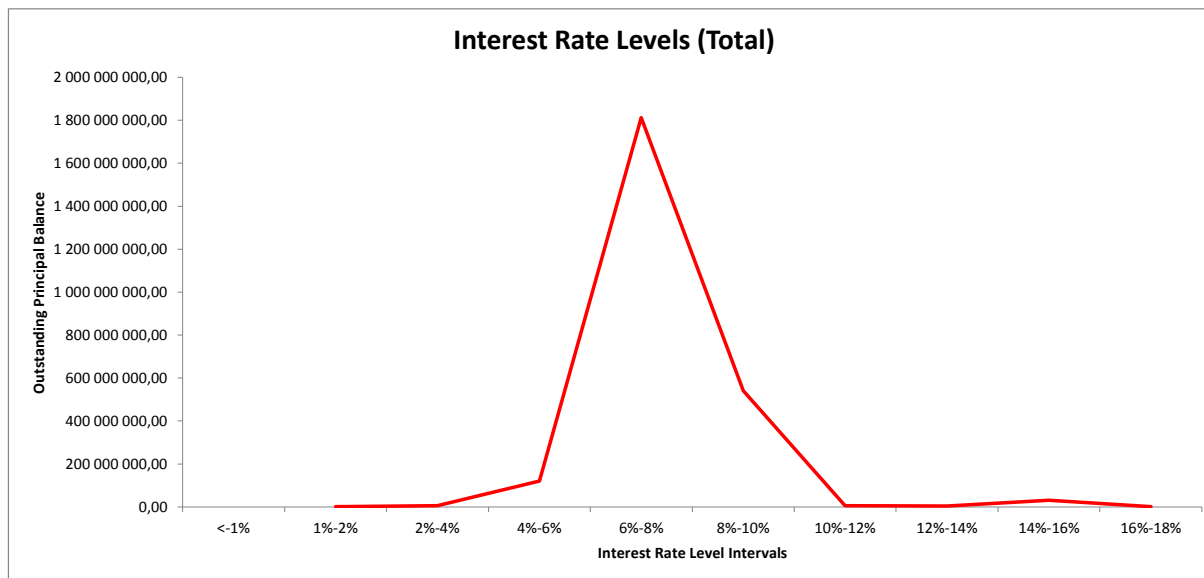
TOTAL						
Min (>=)	Max (<)	No	Outstanding balance	% of total Outstanding balance	WA months to maturity	WA seasoning
<	1 %					
1 %	2 %	10	768 544	0,03 %	36,9	42,8
2 %	4 %	98	6 303 448	0,25 %	33,3	45,4
4 %	6 %	970	120 007 204	4,76 %	47,5	40,2
6 %	8 %	17 520	1 812 396 375	71,86 %	45,0	42,6
8 %	10 %	7 476	540 824 836	21,44 %	34,0	61,9
10 %	12 %	103	5 585 341	0,22 %	26,8	68,2
12 %	14 %	192	3 430 837	0,14 %	21,0	57,5
14 %	16 %	1 313	31 716 578	1,26 %	27,6	46,8
16 %	18 %	44	916 804	0,04 %	30,3	55,8
Total		27 726	2 521 949 967	100,00 %	42,42	46,78

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10.b Interest Rate



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11.a Remaining Terms



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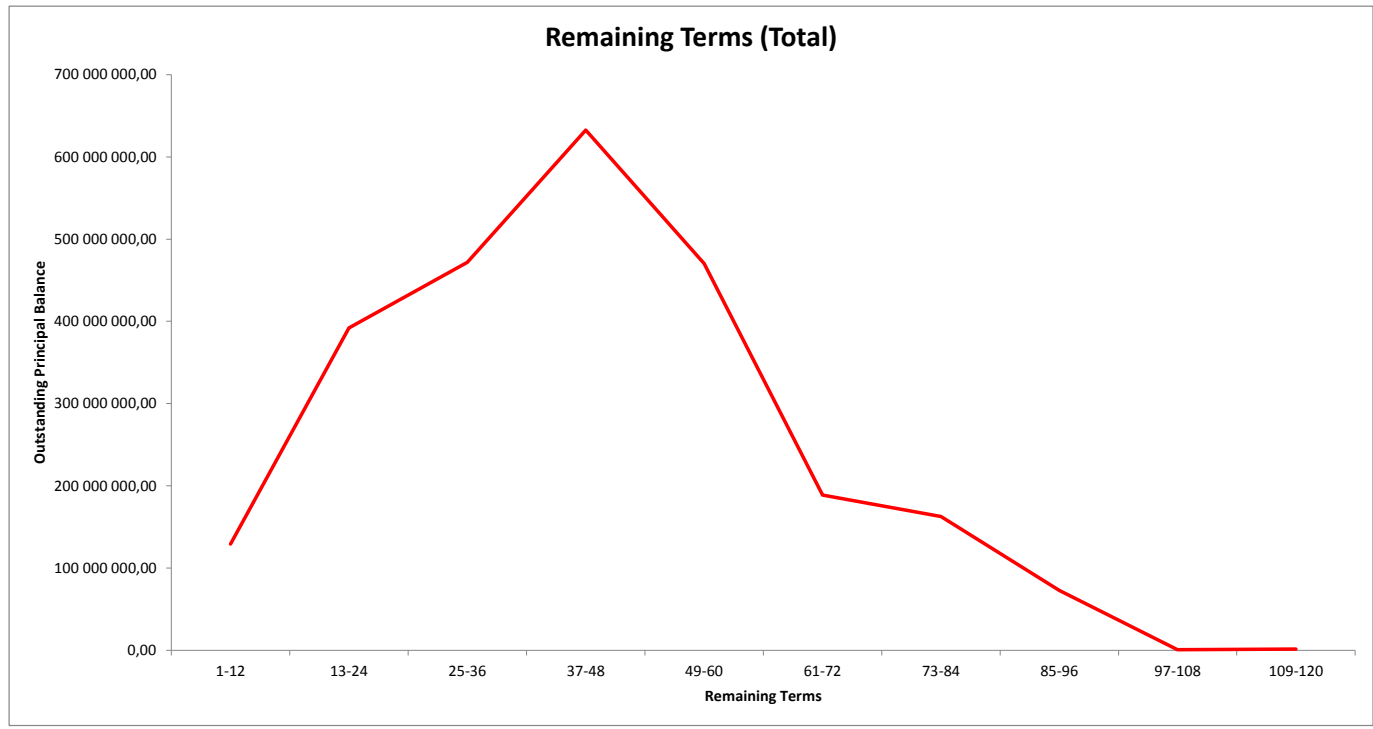
TOTAL								
	Min	Max	No	Outstanding balance	%	WA months to maturity	WA seasoning	
Months to maturity	0		12	5 301	129 092 102	5,12 %	7,75	54,83
	13		24	7 147	392 145 506	15,55 %	19,61	50,09
	25		36	5 512	471 964 130	18,71 %	30,28	49,44
	37		48	5 014	632 687 259	25,09 %	43,04	46,01
	49		60	2 859	470 127 782	18,64 %	53,16	43,28
	61		72	893	188 546 447	7,48 %	65,64	46,76
	73		84	705	162 567 501	6,45 %	78,97	42,59
	85		96	289	72 822 532	2,89 %	87,17	36,44
	97		108	4	702 297	0,03 %	101,63	44,37
	109		120	2	1 294 411	0,05 %	109,27	35,55
	121							
	Total			27 726	2 521 949 967	100,00 %	42,42	46,78

Bilkreditt 1 Limited
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11.b Remaining Terms



Reporting Date	29.08.2013				
Payment date	27.08.2013				
Period No	29				
Monthly Period	Jul 2013				
Interest Period	from	25.07.2013	to	27.08.2013	= 33 days



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12.a Seasoning



Reporting Date	29.08.2013	
Payment date	27.08.2013	
Period No	29	
Monthly Period	Jul 2013	
Interest Period	from 25.07.2013	to 27.08.2013 = 33 days

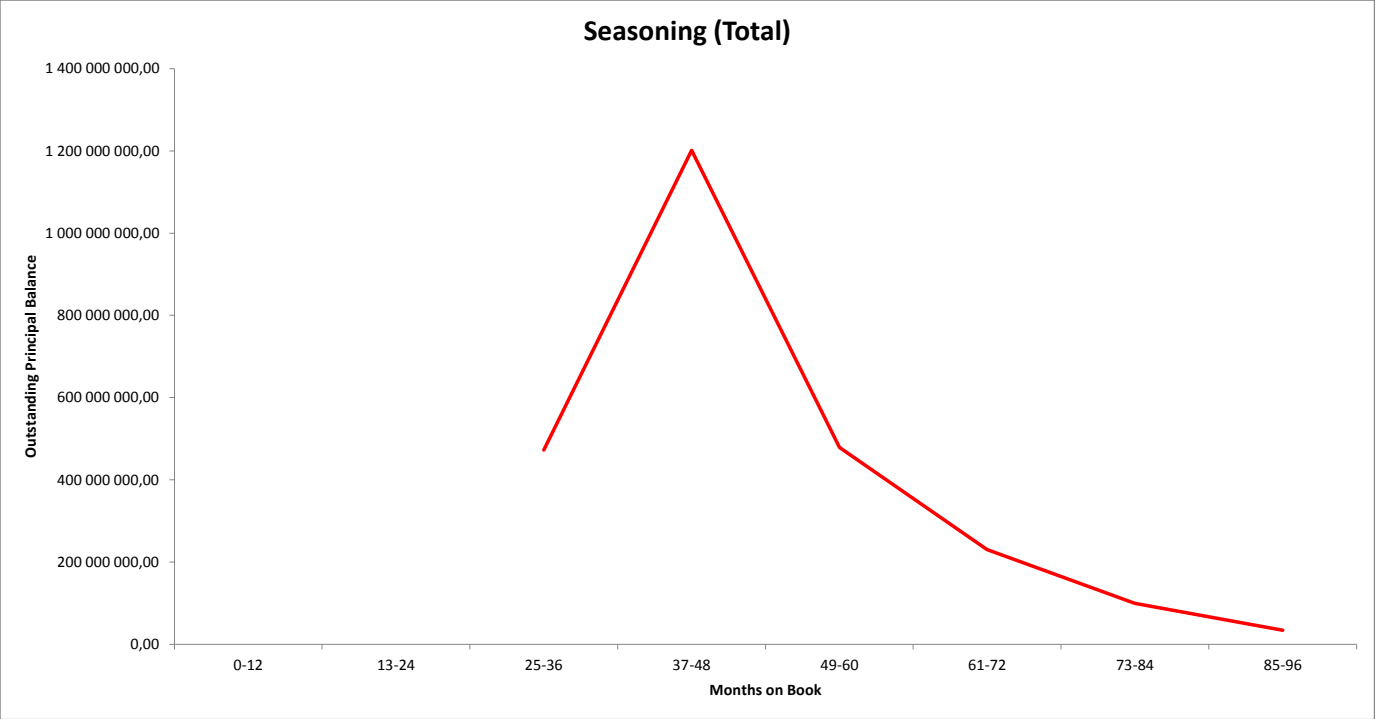
TOTAL								
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
	0		12					
	13		24					
	25		36	4 293	472 510 933	18,74 %	48,17	34,96
	37		48	11 843	1 201 791 770	47,65 %	44,65	41,40
	49		60	6 462	478 431 471	18,97 %	37,56	53,12
	61		72	2 970	230 082 765	9,12 %	35,69	65,54
	73		84	1 523	99 736 483	3,95 %	32,25	76,83
	85		96	542	34 230 595	1,36 %	29,98	88,78
	97		93		5 165 950	0,20 %	25,38	99,39
	Total		27 726		2 521 949 967	100 %	42,42	46,78

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12.b Seasoning



Reporting Date	29.08.2013	
Payment date	27.08.2013	
Period No	29	
Monthly Period	Jul 2013	
Interest Period	from	25.07.2013 to 27.08.2013 = 33 days



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13. Priority of Payments



Reporting Date	29.08.2013
Payment date	27.08.2013
Period No	29
Monthly Period	Jul 2013
Interest Period	from 25.07.2013 to 27.08.2013 = 33 days

Priority of Payments

Available Distribution Amount	+	263 574 317,84	NOK
Senior Expenses	-	1 095 413,48	NOK
Net Swap Payments	-	8 846 516,99	NOK
Interest Notes Class A-1	-	729 560,00	NOK
Interest Notes Class A-2	-	860 568,00	NOK
Liquidity Facility	-	-	NOK
Principal Payments Class A-1	-	74 930 570,00	NOK
Principal Payments Class A-2	-	88 385 946,00	NOK
Interest Notes Class B	-	4 946 821,00	NOK
Principal Payments Class B	-	-	NOK
Payments to Reserve Fund	-	75 658 576,92	NOK
Interest Subordinated Loan	-	341 901,89	NOK
Principal Payments Subordinated Loan	-	4 899 495,48	NOK
Termination payments to swap counterparties	-	-	NOK
Other payments	-	-	NOK
Payments to Seller	=	2 878 948,08	NOK

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14. Defaults, Recoveries and Losses by Quarter of Default

Reporting Date	29.08.2013	
Payment date	27.08.2013	
Period No	29	
Monthly Period	Jul 2013	
Interest Period	from 25.07.2013	to 27.08.2013 = 33 days



Default Quarter	Default Amount	Recovery Quarter No Of Loans	2011 1			2011 2			2011 3			2011 4			2012 1		
			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
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
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
2011 4	13 788 115	169	-	-	-	-	-	-	-	-	-	1 326 264	1 326 264	12 461 851	1 805 980	3 132 244	10 655 871
2012 1	21 515 325	206	-	-	-	-	-	-	-	-	-	-	-	-	2 587 750	2 587 750	18 927 575
2012 2	16 287 598	207	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	3 417 780	55	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

2012 2			2012 3			2012 4			2013 1			2013 2			2013 3		
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	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
272 876	3 773 647	8 025 265	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	69 546	5 778 901	6 020 011
1 090 754	4 222 998	9 565 117	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	74 644	7 389 327	6 398 788
1 911 969	4 499 719	17 015 606	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	440 286	11 320 948	10 194 377
1 580 043	1 580 043	14 707 555	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	89 189	8 779 076	7 508 522
-	-	-	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	159 544	7 112 356	9 500 955
-	-	-	-	-	-	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	462 907	4 875 219	10 418 706
-	-	-	-	-	-	-	-	-	1 835 619	1 835 619	13 159 895	1 949 223	3 784 842	11 210 672	203 612	3 988 454	11 007 060
-	-	-	-	-	-	-	-	-	-	-	-	1 489 777	1 489 777	12 141 597	318 139	1 807 916	11 823 458
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	3 417 780

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15. Transaction Costs



Reporting Date	29.08.2013				
Payment date	27.08.2013				
Period No	29				
Monthly Period	Jul 2013				
Interest Period	from	25.07.2013	to	27.08.2013	= 33 days

Transaction Costs

	All Notes	Class A-1	Class A-2	Class B
Senior Expenses	1 095 413,48 NOK			
Interest accrued for the Period	6 536 949,00 NOK	729 560,00 NOK	860 568,00 NOK	4 946 821,00 NOK
Cumulative Interest accrued	489 564 192,00 NOK	150 432 100,00 NOK	177 445 380,00 NOK	161 686 712,00 NOK
Interest Payments	6 536 949,00 NOK	729 560,00 NOK	860 568,00 NOK	4 946 821,00 NOK
Cumulative Interest Payments	489 564 192,00 NOK	150 432 100,00 NOK	177 445 380,00 NOK	161 686 712,00 NOK
Interest accrued on Subordinated Loan for the Period	341 901,89 NOK			
Cumulative Interest accrued on Subordinated Loan	18 143 940,46 NOK			
Interest Payments on Subordinated Loan	341 901,89 NOK			
Cumulative Interest Payments on Subordinated Loan	18 143 940,46 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

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16. Swap Counterparty Data



Reporting Date	29.08.2013
Payment date	27.08.2013
Period No	29
Monthly Period	Jul 2013
Interest Period	from 25.07.2013 to 27.08.2013 = 33 days

Swap Counterparty Data

Swap Counterparty Provider	Banco Santander S.A.
Swap Rating Trigger Breach	yes
Swap Collateral posted	- Based on calculations as of 16th of August 2013

Swap Data

Swap Type	Floating Floating Interest Rate Swap
Swap Average Performing Balance	2 603 609 133,00 NOK
1M Nibor (Notes, Swap)	1,6300 %
Gross Amount Due to Swap Counterparty	21 865 602,00 NOK
Gross Amount Due from Swap Counterparty	13 019 085,01 NOK
Net Amount Due to Swap Counterparty	8 846 516,99 NOK

Bilkreditt 1 Limited
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17. Contact Details



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Reporting Date	29.08.2013
Payment date	27.08.2013
Period No	29
Monthly Period	Jul 2013
Interest Period	from 25.07.2013 to 27.08.2013 = 33 days