

Bilkreditt 1 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	27.03.2013								
Payment date	25.03.2013								
Period No	24								
Monthly Period	Feb 2013								
Interest Period	from 25.02.2013	to	#N/A	=	#N/A	days			

Following payment dates: #N/A
28.05.2013

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1. Portfolio Information



Reporting Date	27.03.2013	
Payment date	25.03.2013	
Period No	24	
Monthly Period	Feb 2013	
Interest Period	from 25.02.2013	to #N/A = #N/A days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Outstanding receivables		
Opening balance	3 500 783 897,00 NOK	3 674 802 365,00 NOK
Scheduled Loan Principal Repayments	76 827 474,00 NOK	88 318 077,00 NOK
Prepayments	81 882 223,00 NOK	81 799 484,00 NOK
Deemed Collections - Other	- NOK	- NOK
Deemed Collections - CPI Single Premium Cancellations	495 458,00 NOK	304 353,00 NOK
Total Principal Payments Received	159 205 155,00 NOK	170 421 914,00 NOK
	-	
New Defaulted Auto Loans in Period	5 578 490,00 NOK	5 113 259,00 NOK
Total New Defaults	5 578 490,00 NOK	5 113 259,00 NOK
Capitalised Interest (due to Repayment Holidays)	1 690 742,00 NOK	1 516 705,00 NOK
Closing Balance	3 337 690 994,00 NOK	3 500 783 897,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	59 046 895,00 NOK	57 530 190,00 NOK
New	1 690 742,00 NOK	1 516 705,00 NOK
Close	60 737 637,00 NOK	59 046 895,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	21 393 827,00 NOK	25 025 940,00 NOK
Recoveries on loans in default	2 339 349,00 NOK	2 174 263,00 NOK
Total Revenue Received in Period	23 733 176,00 NOK	27 200 203,00 NOK
# Loans		
At beginning of period	35 995 Loans	37 206 Loans
Paid in Full	1 156 Loans	1 155 Loans
Repurchased (Deemed Collections)	- Loans	- Loans
New loans into default	68 Loans	56 Loans
At end of period	34 771 Loans	35 995 Loans
Weighted Average Loan Return	8,68 %	
Average NIBOR + Weighted Average Loan Threshold	4,81 %	

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2. Amount Due for Distribution



Reporting Date	27.03.2013
Payment date	25.03.2013
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Available Distribution Amount

	Current Period	Previous Period
a. Reserve Fund	105 023 401,56 NOK	110 244 120,18 NOK
b. Collections (Principal, interest, fees, etc)	182 938 331,00 NOK	197 622 117,00 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	409 802,62 NOK	381 338,98 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)	288 371 535,18 NOK	308 247 576,16 NOK

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3. Reserve Accounts



Reporting Date	27.03.2013						
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Monthly Period	Feb 2013						
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Note Balance

Beginning of Period		3 500 783 897,00	NOK
End of Period		3 337 690 994,00	NOK

Reserve Fund

	in %		
Beginning of Period	3,0 %	105 023 401,56	NOK
Cash Outflow		100 130 646,84	NOK
Cash Inflow		100 130 646,84	NOK
End of Period	2,9 %	100 130 646,84	NOK
Required Reserve Amount	2,9 %	100 130 646,84	NOK

Commingling Reserve

Beginning of Period		312 848 712,00	NOK
Cash Outflow		-	NOK
Drawings from Commingling Reserve		-	NOK
Cash Inflow		-	NOK
End of Period		312 848 712,00	NOK
Required Commingling Reserve Fund		312 848 712,00	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	3 500 783 897,00	NOK
End of Period	3 337 690 994,00	

Portfolio Performance:

	NOK	%	# loans
Performing Receivables:			
Current	3 021 508 553,00	90,53 %	31 535
1-29 days past due	208 873 052,00	6,26 %	2 155
Delinquent Receivables:			
30-59 days past due	63 548 896,00	1,90 %	648
60-89 days past due	23 369 146,00	0,70 %	195
90-119 days past due	9 098 518,00	0,27 %	112
120-149 days past due	6 826 340,00	0,20 %	73
150-179 days past due	4 466 489,00	0,13 %	53
Total Performing and Delinquent	3 337 690 994,00	100,00 %	34 771

Current Period Defaults	5 578 490,00	68
Cumulative Defaults	106 752 668,00	1244
Current Period Recoveries	2 339 349,00	
Cumulative Recoveries	35 131 804,00	

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5. Outstanding Notes



Reporting Date	27.03.2013				
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Monthly Period	Feb 2013				
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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		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	3 500 780 052,00 NOK	682 400 290,00 NOK	804 939 762,00 NOK	2 013 000 000,00 NOK	440 000,00 NOK
Available Distribution Amount	288 371 535,18 NOK				
Amortisation	163 091 824,00 NOK				
Redemption per Class	163 091 824,00 NOK	74 827 480,00 NOK	88 264 344,00 NOK	0,00 NOK	kr 0,00 NOK
Redemption per Note		18 872,00 NOK	18 872,00 NOK	0,00 NOK	kr 0,00 NOK
Class Principal Outstanding Closing Balance	3 337 688 228,00 NOK	607 572 810,00 NOK	716 675 418,00 NOK	2 013 000 000,00 NOK	440 000,00 NOK
Current Tranching		18,20 %	21,47 %	60,31 %	0,01 %
Current Pool Factor		0,15	0,15	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	1,79 %	0,95 %	0,95 %	1,05 %	1,05 %
Day Count Convention		(ACT/360)	(ACT/360)	(ACT/360)	(ACT/360)
Interest Days	#N/A				
Principal Outstanding per Note Beginning of Period		172 106,00 NOK	172 106,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Principal Repayment per note		18 872,00 NOK	18 872,00 NOK	- NOK	- NOK
Principal Outstanding per Note End of Period		153 234,00 NOK	153 234,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Interest accrued for the period		367,00 NOK	367,00 NOK	2 209,00 NOK	2,00 NOK
Interest Payment	7 619 211,00	1 455 155,00 NOK	1 716 459,00 NOK	4 446 717,00 NOK	880,00 NOK
Interest Payment per Note		367,00 NOK	367,00 NOK	2 209,00 NOK	2,00 NOK

3. Credit Enhancements

Initial total CE (Subordination, Reserve)		20,40 %		1,50 %
Current CE (incl. Excess Spread)		63,75 %		3,42 %
Current CE (excl. Excess Spread)		63,32 %		3,00 %

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6. Counterparty Ratings, Trigger Levels and Consequences



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		Rating Triggers									
		Short Term				Long Term					
		Fitch		DBRS		Fitch		DBRS			
Transaction Role	Counterparty	Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current	Trigger breached?	Summary of Contractual Requirements if Rating Trigger Breach
Issuer	Bilkreditt 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+ Rating Watch Negative	N/A		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			BBB-	BBB+ Rating Watch Negative	N/A		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 10bd, with the assistance of Banco Santander identify a back-up Servicer
		Downgrade 3	N/A	F2	N/A		BB +	BBB+ Rating Watch Negative	N/A		Servicer termination event triggered
Liquidity Facility Provider	Banco Santander S.A.	F-1 Rating watch negative	F2	R-1-	R-1 (Low)	A Rating watch negative	BBB+ Rating Watch 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.	F-1 Rating watch negative	F2	R-1-	R-1 (Low)	A Rating watch negative	BBB+ Rating Watch 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
Issuer Bank	Deutsche Bank AG	F-1 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 alternative bank will need to (i) enter into a Transaction Account Agreement prior to the transfer and (ii) accede to the Security Trust Deed.
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	F-1 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
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 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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Payment date	25.03.2013	
Period No	24	
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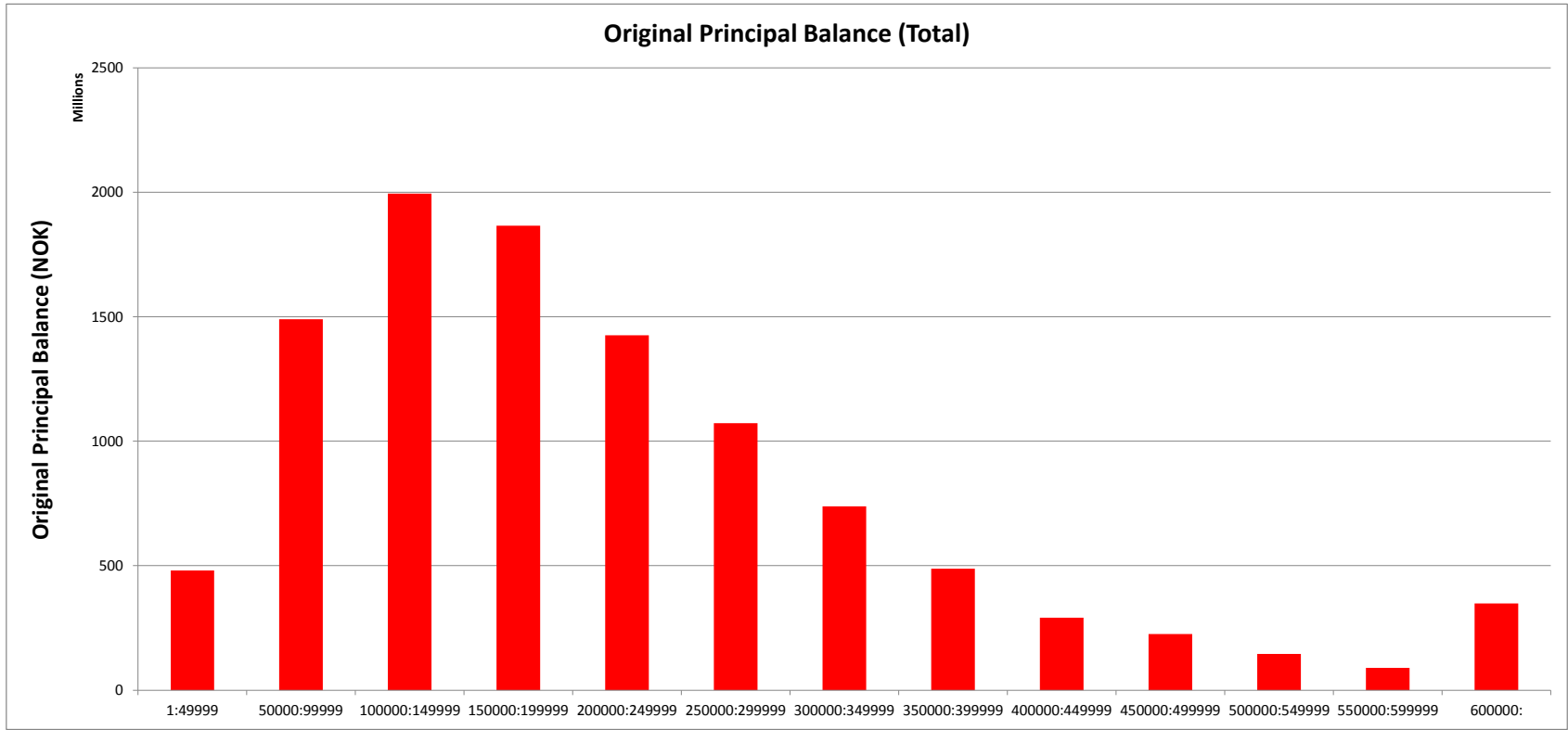
Average amount - all: 136 458

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

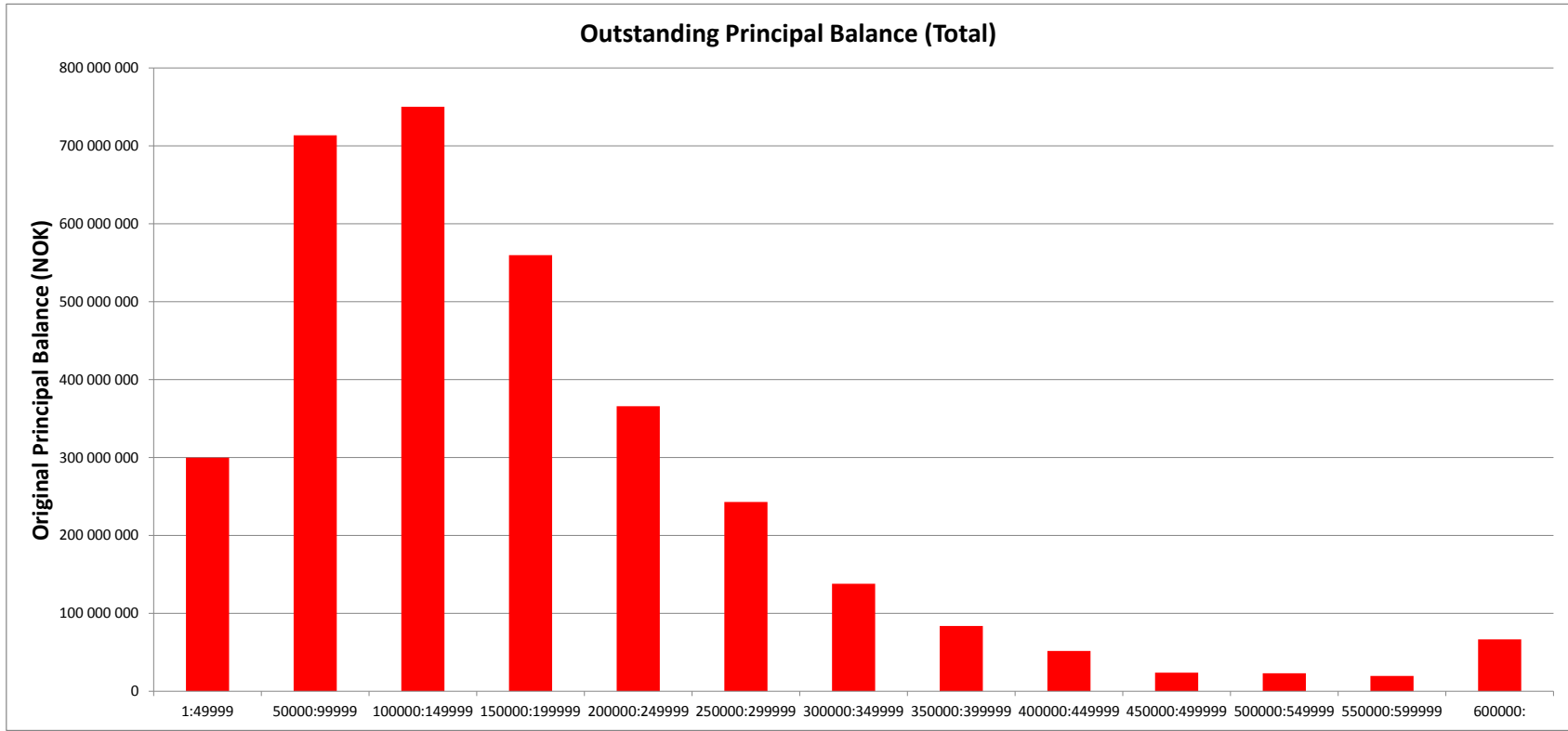
Reporting Date	27.03.2013					
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8.b Outstanding Principal Balance Graph

Reporting Date	27.03.2013					
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Monthly Period	Feb 2013					
Interest Period	from	25.02.2013	to	#N/A	=	#N/A days



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9.a Geographical Distribution



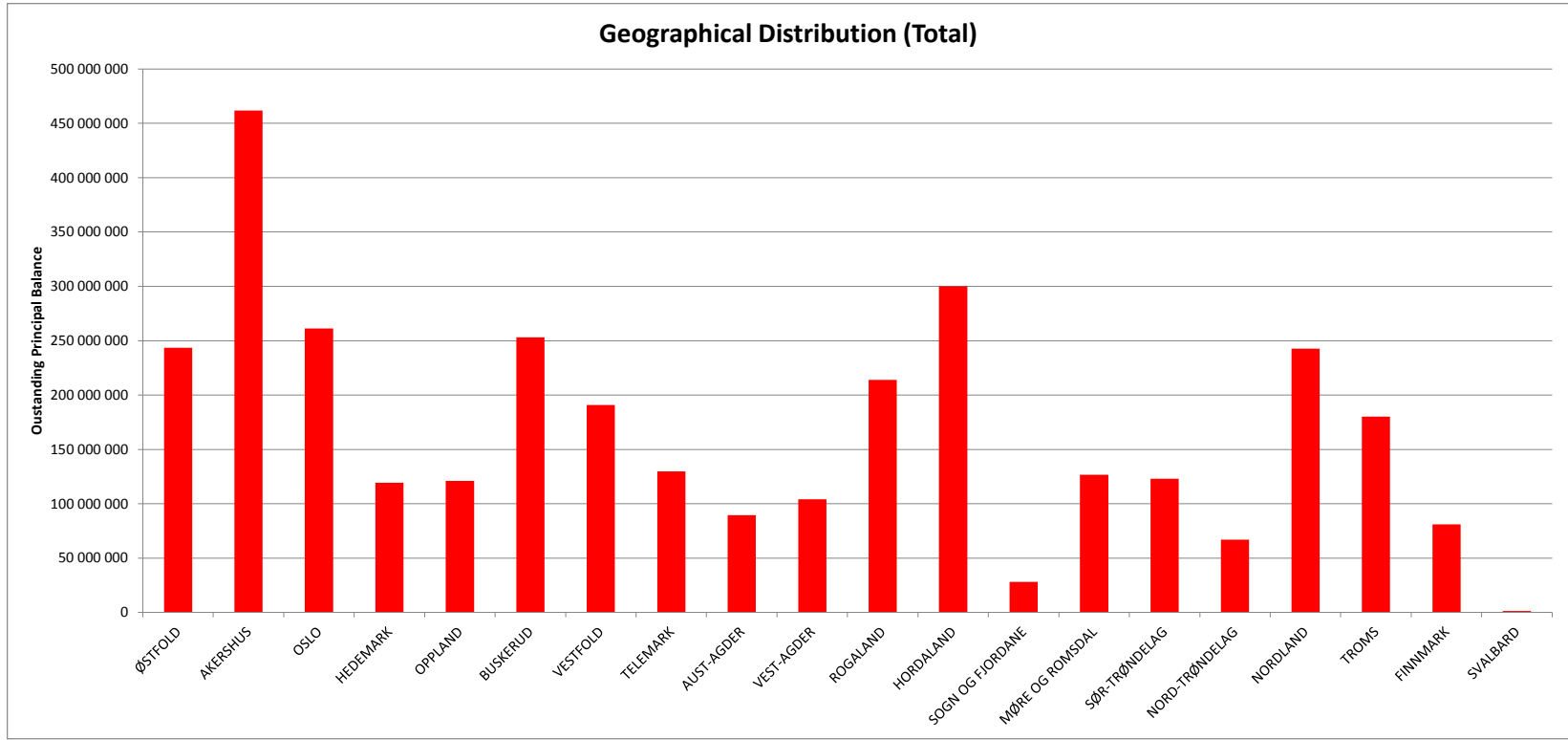
Reporting Date	27.03.2013	
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TOTAL								
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning	
0100	2 648	243 455 354	7,29 %	7,62 %	ØSTFOLD	44,2	42,4	
0200	4 908	461 708 081	13,83 %	14,12 %	AKERSHUS	43,3	41,9	
0300	2 703	261 231 742	7,83 %	7,77 %	OSLO	42,2	42,7	
0400	1 415	119 358 618	3,58 %	4,07 %	HEDEMARK	43,0	43,0	
0500	1 350	120 960 409	3,62 %	3,88 %	OPPLAND	44,0	43,5	
0600	2 828	253 206 087	7,59 %	8,13 %	BUSKERUD	42,9	42,8	
0700	1 910	190 759 765	5,72 %	5,49 %	VESTFOLD	45,5	43,7	
0800	1 414	129 605 437	3,88 %	4,07 %	TELEMARK	42,6	42,7	
0900	901	89 330 122	2,68 %	2,59 %	AUST-AGDER	47,4	42,1	
1000	1 067	104 077 650	3,12 %	3,07 %	VEST-AGDER	44,6	41,5	
1100	2 281	213 952 200	6,41 %	6,56 %	ROGALAND	45,1	41,5	
1200	2 942	300 108 589	8,99 %	8,46 %	HORDALAND	45,7	41,0	
1400	311	28 050 383	0,84 %	0,89 %	SOGN OG FJORDANE	42,4	42,6	
1500	1 266	126 717 536	3,80 %	3,64 %	MØRE OG ROMSDAL	46,8	41,4	
1600	1 311	123 050 235	3,69 %	3,77 %	SØR-TRØNDELAG	45,6	41,4	
1700	749	66 980 413	2,01 %	2,15 %	NORD-TRØNDELAG	45,3	41,8	
1800	2 255	242 738 233	7,27 %	6,49 %	NORDLAND	50,1	42,6	
1900	1 699	180 144 820	5,40 %	4,89 %	TROMS	50,1	42,0	
2000	801	80 939 118	2,43 %	2,30 %	FINNMARK	47,4	42,2	
2100	12	1 316 202	0,04 %	0,03 %	SVALBARD	39,7	41,1	
Total:	34 771	3 337 690 994	100,00 %	100,00 %		45,06	42,23	

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9.b Geographical Distribution Graph

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Interest Period	from	25.02.2013	to	#N/A	=	#N/A	days



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10.a Interest Rate



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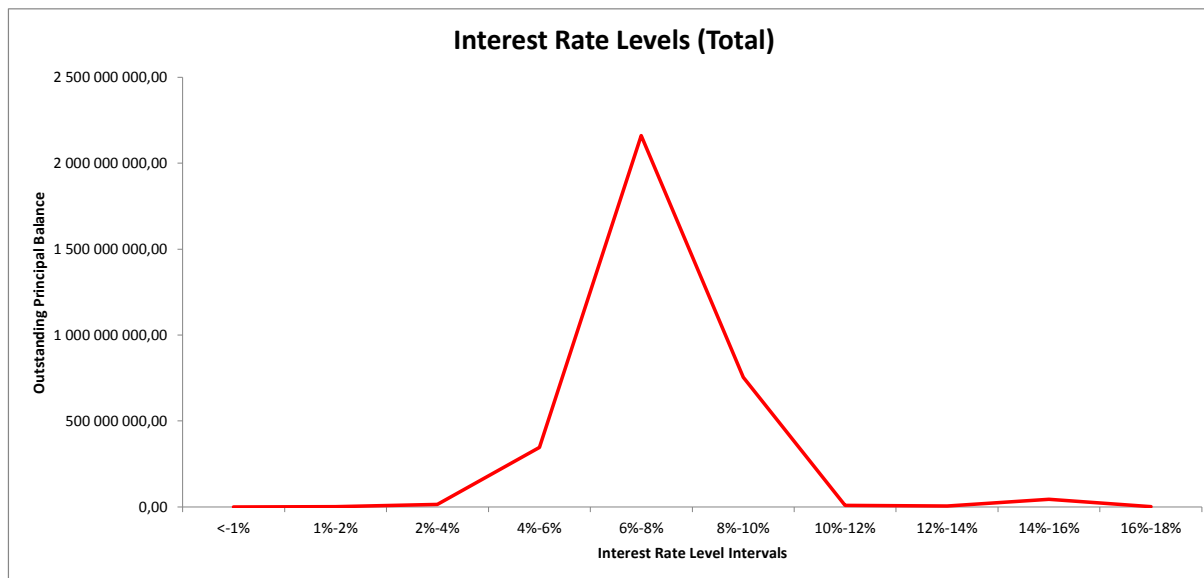
TOTAL						
Min (>=)	Max (<)	No	Outstanding balance	% of total Outstanding balance	WA months to maturity	WA seasoning
<	1 %	2	116 864	0,00 %	27,6	40,0
1 %	2 %	15	1 035 162	0,03 %	40,4	37,9
2 %	4 %	170	14 604 055	0,44 %	37,0	38,6
4 %	6 %	2 603	346 646 446	10,39 %	52,2	35,0
6 %	8 %	19 688	2 161 177 268	64,75 %	47,5	38,1
8 %	10 %	10 002	754 188 118	22,60 %	36,2	57,2
10 %	12 %	157	8 085 141	0,24 %	27,4	65,3
12 %	14 %	278	5 323 232	0,16 %	21,7	52,8
14 %	16 %	1 789	45 182 105	1,35 %	29,4	42,2
16 %	18 %	67	1 332 603	0,04 %	30,2	51,9
Total		34 771	3 337 690 994	100,00 %	45,06	42,23

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10.b Interest Rate



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	to	#N/A
	=	#N/A
	days	



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11.a Remaining Terms



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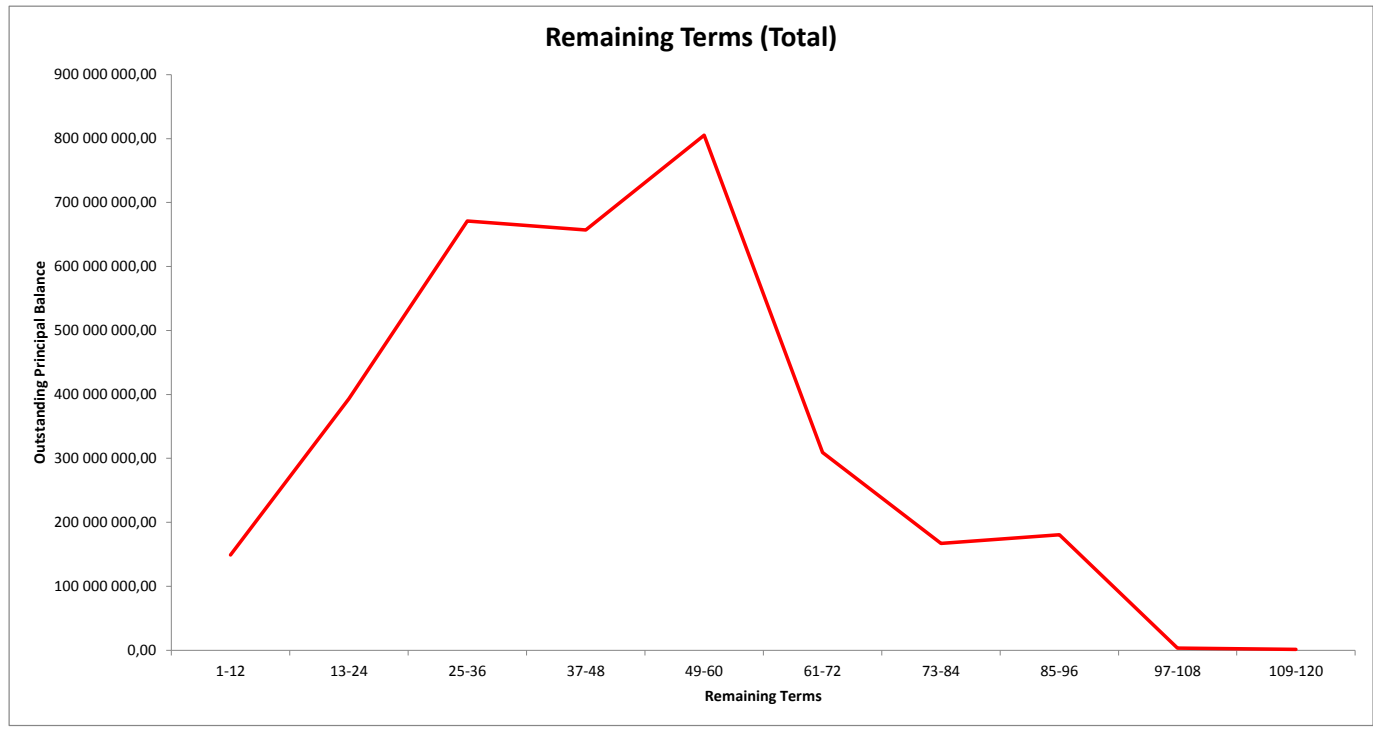
TOTAL								
	Min	Max	No	Outstanding balance	%	WA months to maturity	WA seasoning	
Months to maturity	0		12	6 055	148 945 753	4,46 %	7,51	50,20
	13		24	7 289	393 202 831	11,78 %	19,42	48,96
	25		36	8 054	671 398 426	20,12 %	30,17	42,87
	37		48	5 402	657 081 103	19,69 %	42,64	44,45
	49		60	5 082	805 170 214	24,12 %	53,73	37,75
	61		72	1 453	309 190 073	9,26 %	65,76	41,13
	73		84	719	167 214 828	5,01 %	78,58	41,36
	85		96	703	180 731 813	5,41 %	89,27	33,34
	97		108	11	3 341 472	0,10 %	98,14	33,88
	109		120	3	1 414 481	0,04 %	113,98	31,45
	121							
	Total			34 771	3 337 690 994	100,00 %	45,06	42,23

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11.b Remaining Terms



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Interest Period	from	25.02.2013
	to	#N/A
	=	#N/A
	days	

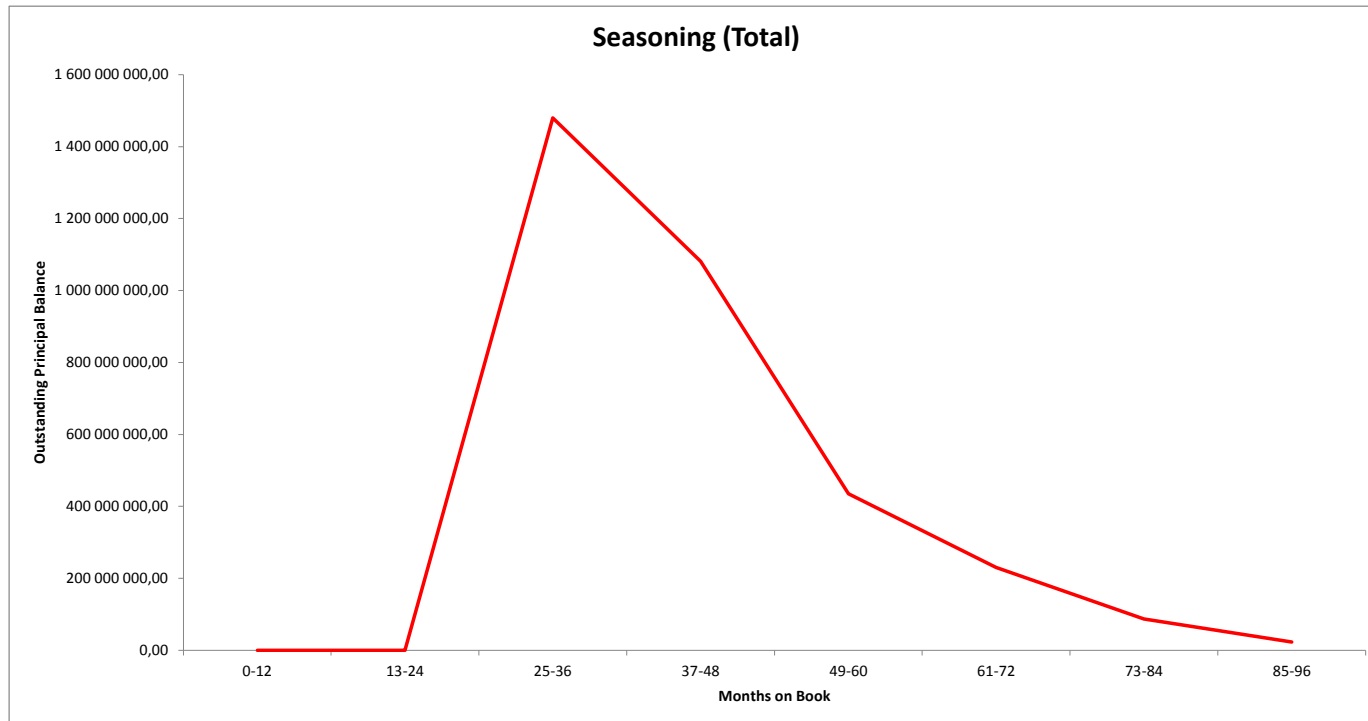


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12.b Seasoning



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	to	#N/A
	=	#N/A days



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13. Priority of Payments



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Priority of Payments

Available Distribution Amount	+	288 371 535,18	NOK
Senior Expenses	-	1 321 923,20	NOK
Net Swap Payments	-	8 198 501,53	NOK
Interest Notes Class A-1	-	1 455 155,00	NOK
Interest Notes Class A-2	-	1 716 459,00	NOK
Liquidity Facility	-	1 598 316,00	NOK
Principal Payments Class A-1	-	74 827 480,00	NOK
Principal Payments Class A-2	-	88 264 344,00	NOK
Interest Notes Class B	-	4 447 597,00	NOK
Principal Payments Class B	-	-	NOK
Payments to Reserve Fund	-	100 130 646,84	NOK
Interest Subordinated Loan	-	391 270,52	NOK
Principal Payments Subordinated Loan	-	4 892 754,72	NOK
Termination payments to swap counterparties	-	-	NOK
Other payments	-	-	NOK
Payments to Seller	=	1 127 087,37	NOK

14. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date	27.03.2013	
Payment date	25.03.2013	
Period No	24	
Monthly Period	from Nov 2013	to #N/A = #N/A days
Interest Period	from 25.02.2013	to #N/A = #N/A 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	1 762 476	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	10 691 749	124	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	2012 2			2012 3			2012 4			2013 1			2013 2		
	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2011 1	0	116 676	1 914	0	116 676	1 914	0	116 676	1 914	0	116 676	1 914			
2011 2	0	444 954	200 189	0	444 954	200 189	0	444 954	200 189	0	444 954	200 189			
2011 3	272 876	3 773 647	8 025 265	817 213	4 590 860	7 208 052	322 762	4 913 622	6 885 290	184 664	5 098 286	6 700 626			
2011 4	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	180 649	6 520 338	7 267 777			
2012 1	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	1 364 545	9 165 101	12 350 224			
2012 2	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	544 809	6 552 673	9 734 925			
2012 3	-	-	-	1 309 165	1 309 165	15 304 146	2 979 933	4 289 098	12 324 213	735 576	5 024 674	11 588 637			
2012 4	-	-	-	-	-	-	705 923	705 923	14 588 002	1 225 648	1 931 571	13 362 354			
2013 1	-	-	-	-	-	-	-	-	-	277 721	277 721	10 414 028			

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15. Transaction Costs



Reporting Date	27.03.2013	
Payment date	25.03.2013	
Period No	24	
Monthly Period	Feb 2013	
Interest Period	from 25.02.2013	to #N/A = ## days

Transaction Costs

	All Notes	Class A-1	Class A-2	Class B
Senior Expenses	1 321 923,20 NOK			
Interest accrued for the Period	7 619 211,00 NOK	1 455 155,00 NOK	1 716 459,00 NOK	4 447 597,00 NOK
Cumulative Interest accrued	454 409 167,00 NOK	145 202 265,00 NOK	171 276 417,00 NOK	137 930 485,00 NOK
Interest Payments	7 619 211,00 NOK	1 455 155,00 NOK	1 716 459,00 NOK	4 447 597,00 NOK
Cumulative Interest Payments	454 409 167,00 NOK	145 202 265,00 NOK	171 276 417,00 NOK	137 930 485,00 NOK
Interest accrued on Subordinated Loan for the Period	391 270,52 NOK			
Cumulative Interest accrued on Subordinated Loan	16 318 520,69 NOK			
Interest Payments on Subordinated Loan	391 270,52 NOK			
Cumulative Interest Payments on Subordinated Loan	16 318 520,69 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

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16. Swap Counterparty Data



Reporting Date	27.03.2013								
Payment date	25.03.2013								
Period No	24								
Monthly Period	Feb 2013								
Interest Period	from 25.02.2013	to	#N/A	=	###	days			

Swap Counterparty Data

Swap Counterparty Provider	Banco Santander S.A.
Swap Rating Trigger Breach	yes
Swap Collateral posted	- Based on calculations as of 22 March 2013

Swap Data

Swap Type	Floating Floating Interest Rate Swap
Swap Average Performing Balance	3 419 237 445,50 NOK
1M Nibor (Notes, Swap)	1,7900 %
Gross Amount Due to Swap Counterparty	23 084 569,00 NOK
Gross Amount Due from Swap Counterparty	14 886 067,47 NOK
Net Amount Due to Swap Counterparty	8 198 501,53 NOK

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17. Contact Details



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Reporting Date	27.03.2013
Payment date	25.03.2013
Period No	24
Monthly Period	Feb 2013
Interest Period	from 25.02.2013 to #N/A = ## days