

Bilkreditt 2 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	27.02.2013				
Payment date	25.02.2013	Following payment dates:	25.03.2013		
Period No	14		25.04.2013		
Monthly Period	Jan 2013				
Interest Period	from 25.01.2013	to 25.02.2013	=	31 days	

Index	Page
1 Portfolio Information	1
2 Amount Due for Distribution	2
3 Reserve Accounts	3
4 Performance Data	4
5 Outstanding Notes	5
6 Counterparty Ratings, Trigger Levels and Consequences	6
7 Original Principal Balance	7
7 Original PB (Graph)	8
8 a Outstanding principal Balance	9
8 b Outstanding PB (Graph)	10
9 a Geographical Distribution	11
9 b Geographical (Graph)	12
10 a Interest Rate	13
10 b Interest Rate (Graph)	14
11 a Remaining Terms	15
11 b Remaining Terms (Graph)	16
12 a Seasoning	17
12 b Seasoning (Graph)	18
13 a Vehicle Type	19
13 b Vehicle Type (Graph)	20
14 a Hybrid loans as % of other loans	21
14 b Hybrid loans as % of other loans (Graph)	22
15 a Loans per borrower	23
15 b Loans per borrower (Graph)	24
16 a Amortization Profile	25
16 b Amortization Profile (Graph)	26
17 a Payment Holidays	27
17 b Payment Holidays (Graph)	28
18 Defaults, Recoveries and Losses by Quarter of Default	29
19 Priority of Payments	30
20 Transaction Costs	31
21 Swap Counterparty Data	32
22 Contact Details	33

Bilkreditt 2 Limited
Monthly Investor Report

1. Portfolio Information



Reporting Date	27.02.2013	
Payment date	25.02.2013	
Period No	14	
Monthly Period	Jan 2013	
Interest Period	from 25.01.2013	to 25.02.2013 = 31 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Outstanding receivables		
Opening balance	3 473 042 941,00 NOK	3 592 902 492,00 NOK
Scheduled Loan Principal Repayments	61 027 375,00 NOK	58 953 878,00 NOK
Prepayments	71 191 300,00 NOK	60 281 991,00 NOK
Deemed Collections - Other	-	-
Deemed Collections - CPI Single Premium Cancellations	639 177,00 NOK	448 557,00 NOK
Total Principal Payments Received	132 857 852,00 NOK	119 684 426,00 NOK
	-	
New Defaulted Auto Loans in Period	2 838 321,00 NOK	1 262 323,00 NOK
Total New Defaults	2 838 321,00 NOK	1 262 323,00 NOK
Capitalised Interest (due to Repayment Holidays)	868 257,00 NOK	1 087 198,00 NOK
Closing Balance	3 338 215 025,00 NOK	3 473 042 941,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	15 214 994,00 NOK	14 127 796,00 NOK
New	868 257,00 NOK	1 087 198,00 NOK
Close	16 083 251,00 NOK	15 214 994,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	20 873 327,00 NOK	20 199 008,00 NOK
Recoveries on loans in default	419 060,00 NOK	2 100 620,00 NOK
Total Revenue Received in Period	21 292 387,00 NOK	22 299 628,00 NOK
# Loans		
At beginning of period	24 390 Loans	24 894 Loans
Paid in Full	546 Loans	489 Loans
Repurchased (Deemed Collections)	-	-
New loans into default	23 Loans	15 Loans
At end of period	23 821 Loans	24 390 Loans
Weighted Average Loan Return	7,41 %	
Average NIBOR + Weighted Average Loan Threshold	4,81 %	

Bilcreditt 2 Limited
Monthly Investor Report

2. Amount Due for Distribution



Reporting Date	27.02.2013
Payment date	25.02.2013
Period No	14
Monthly Period	Jan 2013
Interest Period	from 25.01.2013 to 25.02.2013 = 31 days

Available Distribution Amount

	Current Period	Previous Period
a. Reserve Fund	86 603 700,00 NOK	86 603 700,00 NOK
b. Collections (Principal, interest, fees, etc)	154 150 239,00 NOK	141 984 054,00 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/Investment Return Earned and Paid by the Seller or the Collections Account Bank to the Issuer	400 013,18 NOK	318 510,68 NOK
h. Drawings Under Liquidity Facility	0,00 NOK	0,00 NOK
i. Released from Commingling Reserve	0,00 NOK	0,00 NOK
j. Released from CPI Reserve	0,00 NOK	0,00 NOK
Total Amount for Distribution (Pre-Enforcement Waterfall)	241 153 952,18 NOK	228 906 264,68 NOK

Bilkreditt 2 Limited
Monthly Investor Report

3. Reserve Accounts



Reporting Date	27.02.2013
Payment date	25.02.2013
Period No	14
Monthly Period	Jan 2013
Interest Period	from 25.01.2013 to 25.02.2013 = 31 days

Note Balance

Beginning of Period	3 473 042 941,00	NOK
End of Period	3 338 215 025,00	NOK

Reserve Fund

	in %		
Beginning of Period	2,5 %	86 603 700,00	NOK
Cash Outflow		86 603 700,00	NOK
Cash Inflow		86 603 700,00	NOK
End of Period	2,5 %	86 603 700,00	NOK
Required Reserve Amount	2,5 %	86 603 700,00	NOK

Commingling Reserve

Beginning of Period	220 000 000,00	NOK
Cash Outflow	-	NOK
Drawings from Commingling Reserve	-	NOK
Cash Inflow	-	NOK
End of Period	220 000 000,00	NOK
Required Commingling Reserve Fund	220 000 000,00	NOK

CPI Reserve

Beginning of Period	77 285 124,00	NOK
Cash Outflow (to Servicer)	-	NOK
Drawings	-	NOK
Cash Inflow (from Servicer)	-	NOK
End of Period	77 285 124,00	NOK
Required CPI Reserve Fund	-	NOK

Set-off from Deposits

No borrowers whose loans were sold to Bilkreditt 2 held deposits with Santander Consumer Bank AS. The risk of set-off from deposits is therefore zero.

Bilcreditt 2 Limited
Monthly Investor Report

4. Performance Data



Reporting Date	27.02.2013	
Payment date	25.02.2013	
Period No	14	
Monthly Period	Jan 2013	
Interest Period	from 25.01.2013	to 25.02.2013 = 31 days

Note Balance

Beginning of Period	3 473 042 941,00	NOK
End of Period	3 338 215 025,00	NOK

Portfolio Performance:

Performing Receivables:

	NOK	%	# loans
Current	3 061 120 959,00	91,70 %	21 900
1-29 days past due	211 586 916,00	6,34 %	1 435

Delinquent Receivables:

30-59 days past due	42 155 136,00	1,26 %	288
60-89 days past due	11 151 295,00	0,33 %	85
90-119 days past due	5 390 137,00	0,16 %	50
120-149 days past due	4 303 431,00	0,13 %	35
150-179 days past due	2 507 151,00	0,08 %	28

Total Performing and Delinquent	3 338 215 025,00	100,00 %	23 821
--	-------------------------	-----------------	---------------

Current Period Defaults	2 838 321,00	23
Cumulative Defaults	23 114 173,00	198
Current Period Recoveries	419 060,00	
Cumulative Recoveries	5 805 121,94	

Bilkreditt 2 Limited
Monthly Investor Report

5. Outstanding Notes



Reporting Date	27.02.2013	
Payment date	25.02.2013	
Period No	14	
Monthly Period	Jan 2013	
Interest Period	from 25.01.2013	to 25.02.2013 = 31 days

1. Note Balance

	All Notes	Class A	Class B	Class B
General Note Information				
ISIN Code		XS0706720496	NA	NA
Currency		NOK	NOK	NOK
Initial Tranching	100 %	83 %	17 %	0 %
Legal Final Maturity Date		25.04.2026	25.04.2026	25.04.2026
Rating (Fitch/Moody's/DBRS)		AAAsf/AAA(sf)	Not rated	Not rated
Initial Notes Aggregate Principal Outstanding Balance	5 773 580 000,00 NOK	4 770 000 000,00 NOK	1 003 000 000,00 NOK	580 000,00 NOK
Initial Nominal per Note		1000000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
Initial Number of Notes per Class	6353	4770	1003	580
Current Note Information				
Class Principal Outstanding Opening Balance	3 473 042 390,00 NOK	2 469 462 390,00 NOK	1 003 000 000,00 NOK	580 000,00 NOK
Available Distribution Amount	241 153 952,18 NOK			
Amortisation	134 828 820,00 NOK			
Redemption per Class	134 828 820,00 NOK	134 828 820,00 NOK	0,00 NOK	kr 0,00 NOK
Redemption per Note		28 266,00 NOK	0,00 NOK	kr 0,00 NOK
Class Principal Outstanding Closing Balance	3 338 213 570,00 NOK	2 334 633 570,00 NOK	1 003 000 000,00 NOK	580 000,00 NOK
Current Tranching		69,94 %	30,05 %	0,02 %
Current Pool Factor		0,49	1,00	1,00

2. Payments to Investors per Note

	All Notes	Class A-1	Class B	Class B
Interest Rate Basis: 1-M NIBOR / Spread	1,82 %	1,05 %	1,15 %	1,15 %
Day Count Convention		(ACT/360)	(ACT/360)	(ACT/360)
Interest Days	31			
Principal Outstanding per Note Beginning of Period		517 707,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Principal Repayment per note		28 266,00 NOK	- NOK	- NOK
Principal Outstanding per Note End of Period		489 441,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Interest accrued for the period		1 279,00 NOK	2 558,00 NOK	3,00 NOK
Interest Payment	8 668 244,00	6 100 830,00 NOK	2 565 674,00 NOK	1 740,00 NOK
Interest Payment per Note		1 279,00 NOK	2 558,00 NOK	3,00 NOK

3. Credit Enhancements

Initial total CE (Subordination, Reserve)		18,88 %	1,50 %
Current CE (incl. Excess Spread)		32,99 %	2,93 %
Current CE (excl. Excess Spread)		32,66 %	2,59 %

**Bilkreditt 2 Limited
Monthly Investor Report**

6. Counterparty Ratings, Trigger Levels and Consequences



Reporting Date 27.02.2013
 Payment date 25.02.2013
 Period No 14
 Monthly Period Jan 2013
 Interest Period : 25.01.2013 to 25.02.2013 = 31 days

Transaction Role		Counterparty		Rating Triggers								Trigger breached?	Summary of Contractual Requirements if Rating Trigger Breach
				Short Term				Long Term					
				Fitch		Moody's		Fitch		Moody's			
Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current				
Issuer	Bilkreditt 2 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	F1 Rating Watch Negative	F2	P-1 Review for possible Downgrade	P-2	A Rating Watch Negative	BBB+	A2 Review for possible Downgrade	Baa2 Review for possible Downgrade		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	No rating	N/A	No rating	BBB-	BBB+	Baa3	No rating		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 10bd, with the assistance of Banco Santander identify a back-up Servicer
		CPI	F1 Rating watch negative	No rating	N/A	No rating	A Rating watch negative	BBB+	Baa2 Review for Possible Downgrade	No rating		Y	The Servicer shall, at its own cost, either: (i) within 14 calendar days, obtain from a third party with the Required Ratings a guarantee of the Seller's obligations under the Auto Portfolio Purchase Agreement to pay to the Issuer a Deemed Collection in the amount of any unpaid portion of the Principal Amount of a Purchased Auto Loan corresponding to CPI Policy premium where the related CPI Policy has been cancelled; or (ii) procure that the Subordinated Loan Provider, within 14 calendar days, makes available to the Issuer an advance by way of a loan or cash advance.
Liquidity Facility Provider	Banco Santander S.A.		F1 Rating watch negative	F2	P-1 Review for possible Downgrade	P-2	A Rating watch negative	BBB+	A1 Review for possible downgrade	No rating		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
Issuer Swap Provider	Banco Santander S.A.		F1 Rating watch negative	F2	P-1 Review for possible Downgrade	P-2	A Rating watch negative	BBB+	A1 Review for possible downgrade	No rating		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) 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
Issuer Bank	Deutsche Bank AG		F1 Rating Watch Negative	F1+	P-1 Review for possible Downgrade	P-1	A Rating Watch Negative	A+	A1 Review for possible downgrade	A2		N	
Paying Agent and related roles	Deutsche Bank AG			F1+		P-1		A+		A2		N/A	
Corporate Service Provider Note Trustee and security Trustee	Deutsche International Corporate Services Deutsche Trustee Company Limited			F1+		P-1		A+		A2		N/A	
Collections Bank	SEB AB		F1 Rating Watch Negative	F1	P-1 Review for possible Downgrade	P-1	A Rating Watch Negative	A+	A1 Review for possible downgrade	A1		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.

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

Bilkreditt 2 Limited
Monthly Investor Report

7.a Original Portfolio Principal Balance

Reporting Date	27.02.2013				
Payment date	25.02.2013				
Period No	14				
Monthly Period	Jan 2013				
Interest Period	from	25.01.2013	to	25.02.2013	= 31 days



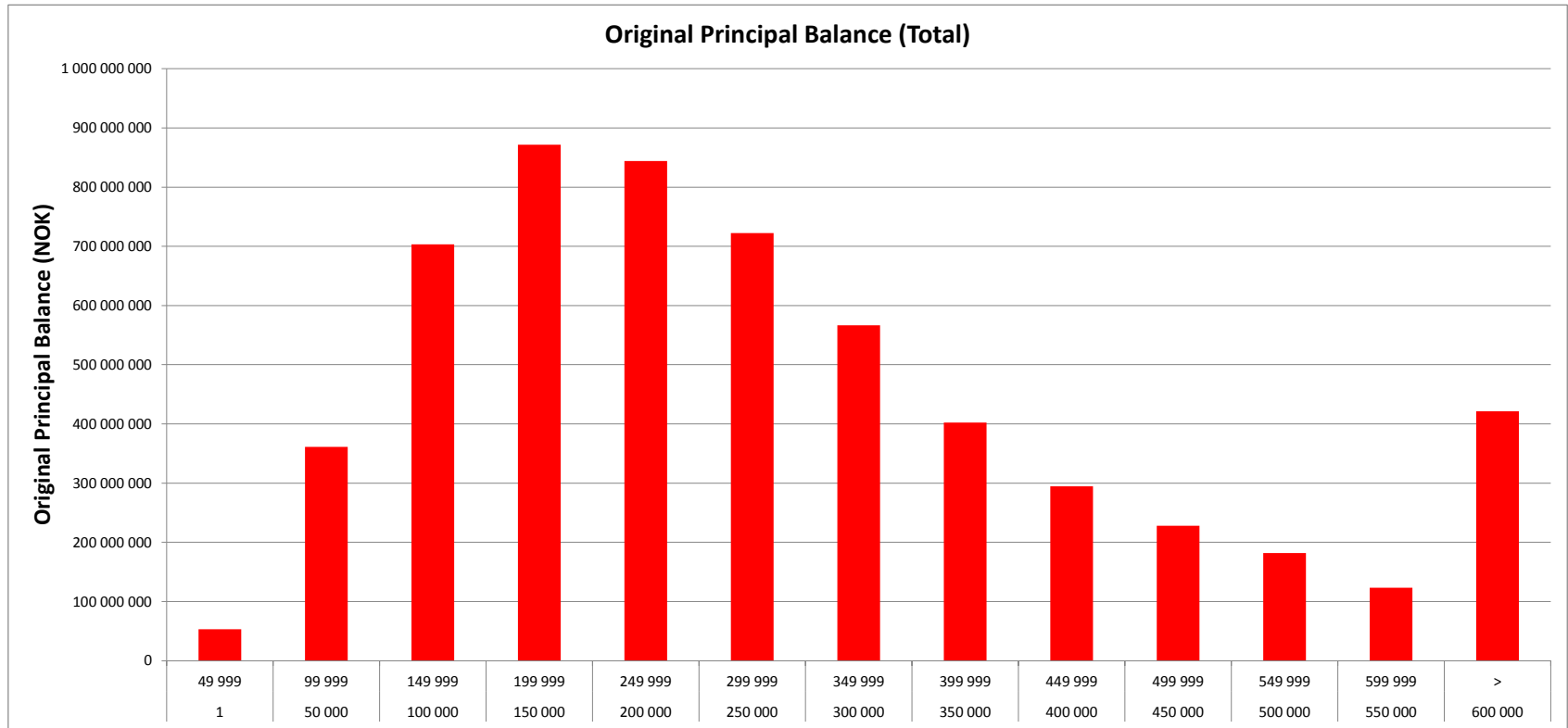
Average amount - all: 174 724

		TOTAL						
	Min	Max	No	Original balance	%	WA months to maturity	WA seasoning	
Original balance	1	49 999	1 650	52 935 458	0,9 %	39,2	6,1	
	50 000	99 999	5 607	361 008 273	6,3 %	50,0	7,2	
	100 000	149 999	6 632	703 604 295	12,2 %	59,0	8,2	
	150 000	199 999	5 817	871 614 725	15,1 %	66,0	8,6	
	200 000	249 999	4 321	843 983 197	14,6 %	70,9	8,6	
	250 000	299 999	3 004	722 164 604	12,5 %	74,5	8,6	
	300 000	349 999	2 004	566 716 229	9,8 %	76,5	8,5	
	350 000	399 999	1 248	402 318 820	7,0 %	75,3	8,7	
	400 000	449 999	845	294 619 491	5,1 %	72,5	9,1	
	450 000	499 999	600	228 048 336	3,9 %	71,2	9,3	
	500 000	549 999	443	182 036 230	3,2 %	69,7	9,7	
	550 000	599 999	272	123 285 569	2,1 %	71,8	9,7	
	600 000	>	601	421 244 404	7,3 %	64,7	9,4	
	Total			33 044	5 773 579 631	100,0 %	66,3	8,59

Bilkreditt 2 Limited
Monthly Investor Report

7.b Original Principal Balance Graph

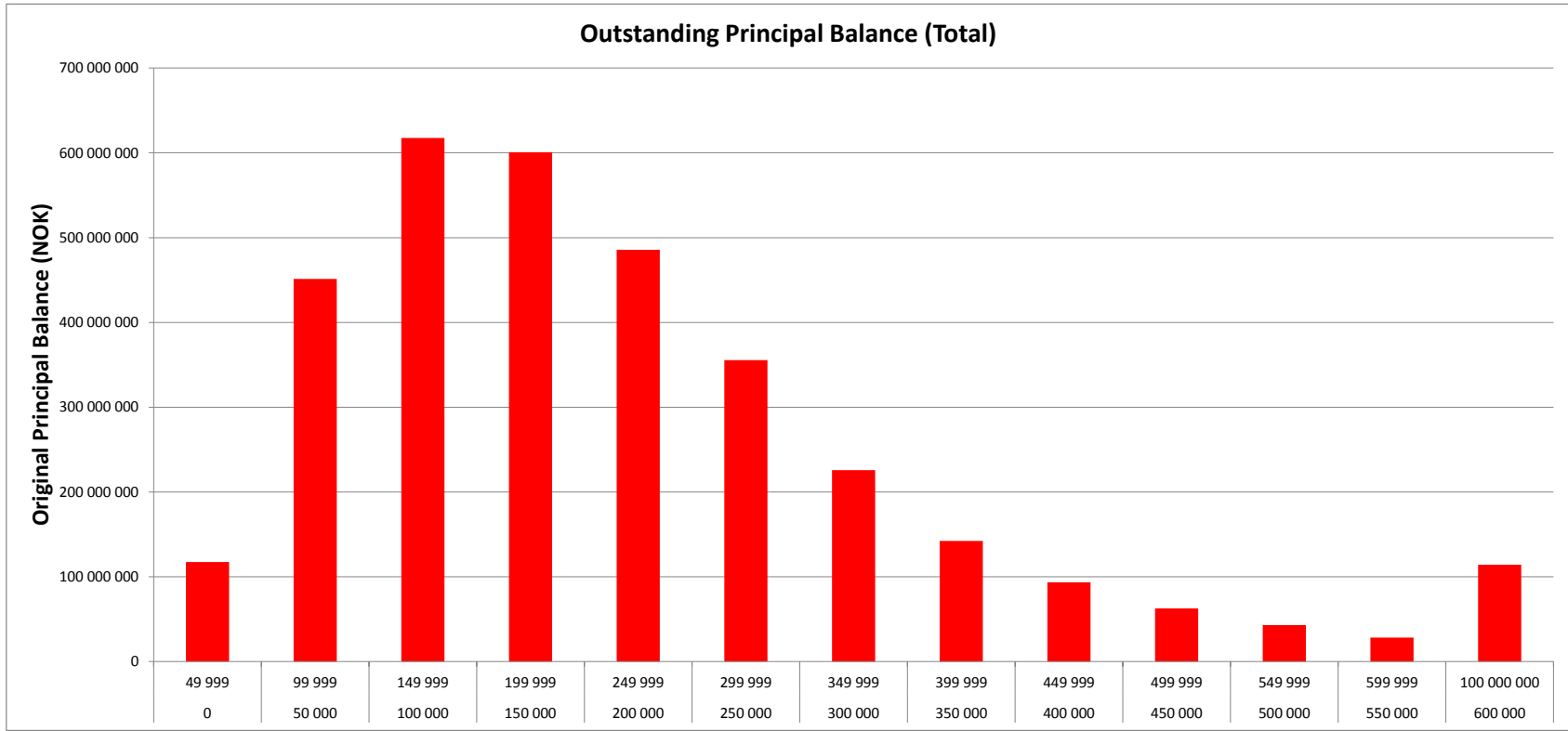
Reporting Date	27.02.2013					
Payment date	25.02.2013					
Period No	14					
Monthly Period	Jan 2013					
Interest Period	from	25.01.2013	to	25.02.2013	=	31 days



Bilkreditt 2 Limited
Monthly Investor Report

8.b Outstanding Principal Balance Graph

Reporting Date	27.02.2013				
Payment date	25.02.2013				
Period No	14				
Monthly Period	Jan 2013				
Interest Period	from	25.01.2013	to	25.02.2013	= 31 days



Bilkreditt 2 Limited
Monthly Investor Report

9.a Geographical Distribution



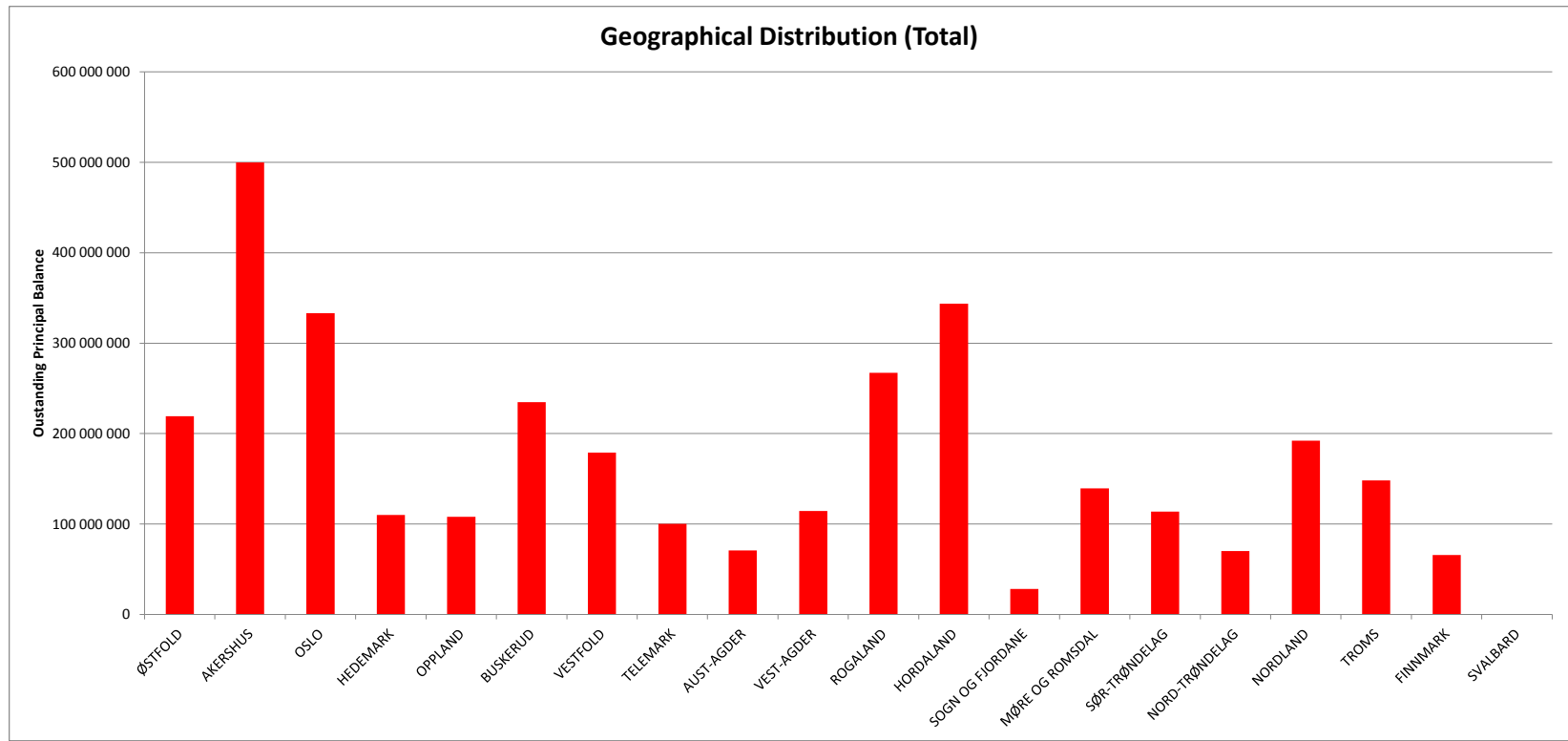
Reporting Date	27.02.2013	
Payment date	25.02.2013	
Period No	14	
Monthly Period	Jan 2013	
Interest Period	from 25.01.2013	to 25.02.2013 = 31 days

TOTAL								
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning	
0100	1 715	219 295 190	6,57 %	7,20 %	ØSTFOLD	55,5	24,8	
0200	3 540	499 788 708	14,97 %	14,86 %	AKERSHUS	55,2	25,0	
0300	2 160	333 068 235	9,98 %	9,07 %	OSLO	48,9	25,5	
0400	909	110 074 726	3,30 %	3,82 %	HEDEMARK	55,1	24,0	
0500	875	108 119 112	3,24 %	3,67 %	OPPLAND	54,4	23,4	
0600	1 741	234 660 556	7,03 %	7,31 %	BUSKERUD	54,7	24,2	
0700	1 268	178 870 187	5,36 %	5,32 %	VESTFOLD	57,4	24,4	
0800	784	100 106 957	3,00 %	3,29 %	TELEMARK	56,4	23,7	
0900	550	70 986 848	2,13 %	2,31 %	AUST-AGDER	56,8	23,4	
1000	781	114 418 485	3,43 %	3,28 %	VEST-AGDER	57,1	23,4	
1100	1 858	267 250 970	8,01 %	7,80 %	ROGALAND	58,6	23,7	
1200	2 355	343 603 885	10,29 %	9,89 %	HORDALAND	59,1	23,4	
1400	203	28 232 980	0,85 %	0,85 %	SOGN OG FJORDANE	58,2	23,0	
1500	937	139 327 480	4,17 %	3,93 %	MØRE OG ROMSDAL	53,6	24,5	
1600	863	113 731 104	3,41 %	3,62 %	SØR-TRØNDELAG	57,6	23,3	
1700	513	70 301 223	2,11 %	2,15 %	NORD-TRØNDELAG	57,7	22,8	
1800	1 278	192 084 862	5,75 %	5,37 %	NORDLAND	63,4	22,7	
1900	1 009	148 255 044	4,44 %	4,24 %	TROMS	64,7	22,2	
2000	477	65 705 082	1,97 %	2,00 %	FINNMARK	58,5	22,7	
2100	5	333 391	0,01 %	0,02 %	SVALBARD	24,5	25,7	
Total:	23 821	3 338 215 025	100,0 %	100,0 %		56,5	24,0	

Bilkreditt 2 Limited
Monthly Investor Report

9.b Geographical Distribution Graph

Reporting Date	27.02.2013				
Payment date	25.02.2013				
Period No	14				
Monthly Period	Jan 2013				
Interest Period	from	25.01.2013	to	25.02.2013	= 31 days



Bilkreditt 2 Limited
Monthly Investor Report

10.a Interest Rate



Reporting Date	27.02.2013	
Payment date	25.02.2013	
Period No	14	
Monthly Period	Jan 2013	
Interest Period	from 25.01.2013	to 25.02.2013 = 31 days

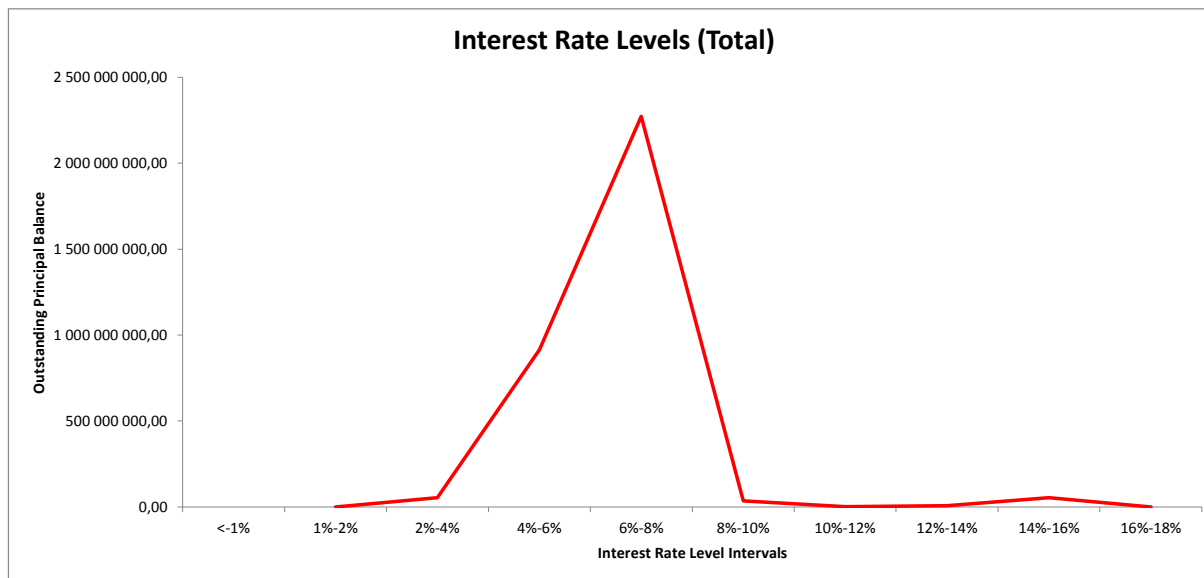
TOTAL						
Min (>=)	Max (<)	No	Outstanding balance	% of total Outstanding balance	WA months to maturity	WA seasoning
<	1 %					
1 %	2 %	1	148 820	0,00 %	65,0	32,0
2 %	4 %	286	53 161 265	1,59 %	38,4	25,1
4 %	6 %	5 390	914 530 715	27,40 %	59,1	22,6
6 %	8 %	16 189	2 272 572 254	68,08 %	56,6	24,2
8 %	10 %	411	35 934 797	1,08 %	40,3	49,6
10 %	12 %	8	652 391	0,02 %	39,6	22,2
12 %	14 %	163	7 283 194	0,22 %	41,3	19,0
14 %	16 %	1 372	53 923 104	1,62 %	40,3	22,3
16 %	18 %	1	8 485	0,00 %	5,0	27,0
Total		23 821	3 338 215 025	100,00 %	56,5	24,0

Bilkreditt 2 Limited
Monthly Investor Report

10.b Interest Rate



Reporting Date	27.02.2013				
Payment date	25.02.2013				
Period No	14				
Monthly Period	Jan 2013				
Interest Period	from	25.01.2013	to	25.02.2013	= 31 days



Bilkreditt 2 Limited
Monthly Investor Report

11.a Remaining Terms



Reporting Date	27.02.2013				
Payment date	25.02.2013				
Period No	14				
Monthly Period	Jan 2013				
Interest Period	from	25.01.2013	to	25.02.2013	= 31 days

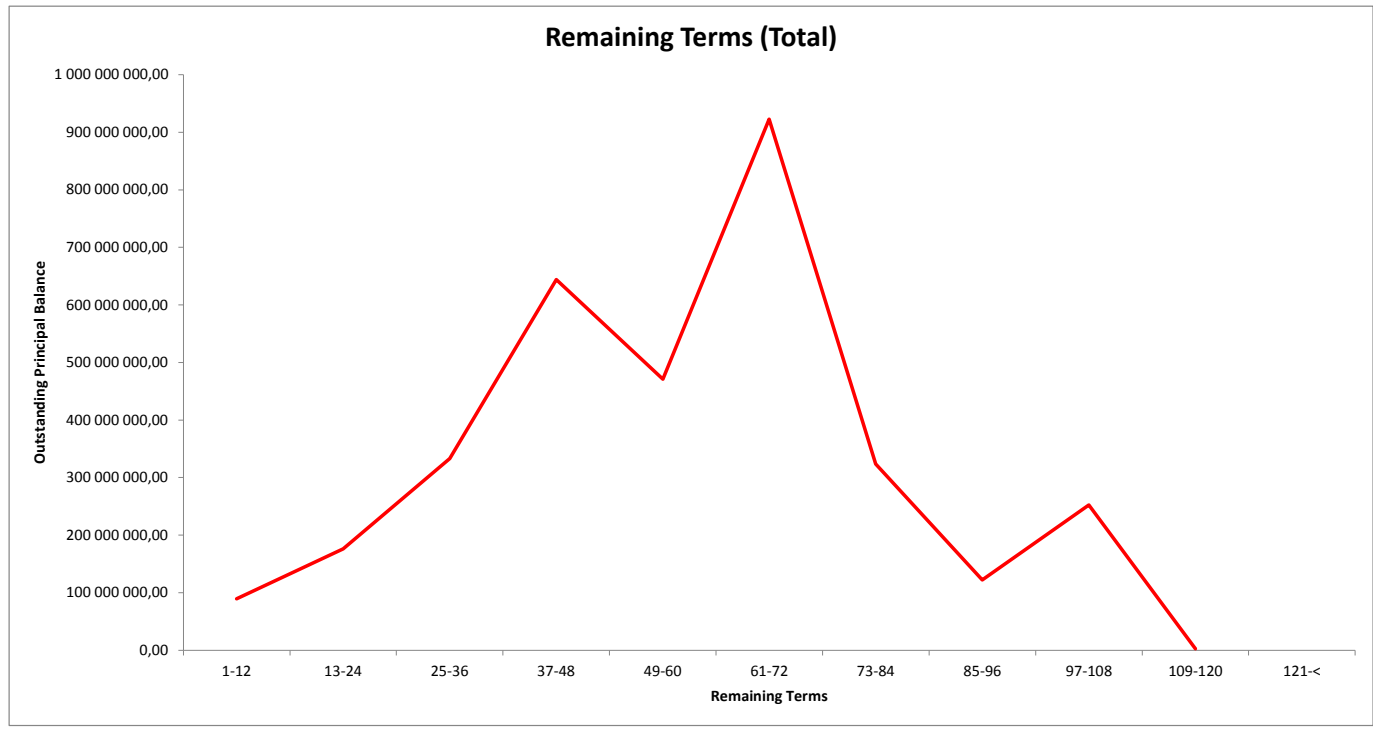
TOTAL								
	Min	Max	No	Outstanding balance	%	WA months to maturity	WA seasoning	
Months to maturity	1		12	1 546	89 428 743	2,68 %	7,8	29,3
	13		24	2 287	176 363 260	5,28 %	17,7	27,3
	25		36	3 523	333 155 512	9,98 %	32,1	27,4
	37		48	5 865	643 984 116	19,29 %	40,9	23,5
	49		60	2 973	471 181 193	14,11 %	55,6	26,6
	61		72	4 949	922 865 564	27,65 %	64,8	22,0
	73		84	1 315	323 848 691	9,70 %	76,9	22,5
	85		96	458	122 470 263	3,67 %	91,5	25,0
	97		108	899	252 237 008	7,56 %	100,6	20,8
	109		120	6	2 680 675	0,08 %	110,7	21,5
	121							
	Total			23 821	3 338 215 025	100,00 %	56,5	24,0

Bilkreditt 2 Limited
Monthly Investor Report

11.b Remaining Terms



Reporting Date	27.02.2013				
Payment date	25.02.2013				
Period No	14				
Monthly Period	Jan 2013				
Interest Period	from	25.01.2013	to	25.02.2013	= 31 days



Bilkreditt 2 Limited
Monthly Investor Report

12.a Seasoning



Reporting Date	27.02.2013	
Payment date	25.02.2013	
Period No	14	
Monthly Period	Jan 2013	
Interest Period	from 25.01.2013	to 25.02.2013 = 31 days

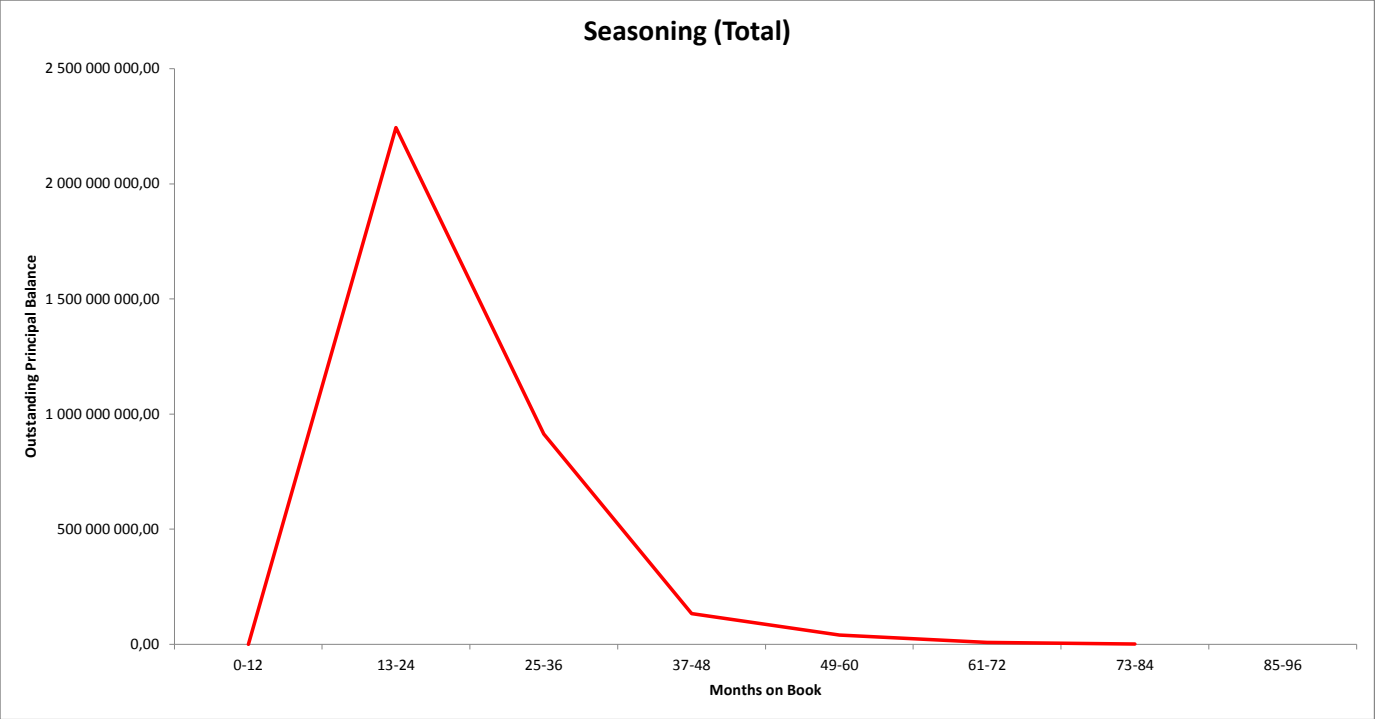
TOTAL								
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
	0		12	18	0	0,00 %	0,0	0,0
	13		24	15 328	2 243 850 371	67,22 %	59,9	20,9
	25		36	6 683	913 222 219	27,36 %	51,2	27,5
	37		48	1 189	133 014 619	3,98 %	42,0	41,8
	49		60	509	39 357 016	1,18 %	37,1	52,4
	61		72	88	8 329 780	0,25 %	39,3	65,3
	73		84	6	441 020	0,01 %	55,1	73,0
	85		96					
	Total			23 821	3 338 215 025	100 %	56,5	24,0

Bilkreditt 2 Limited
Monthly Investor Report

12.b Seasoning



Reporting Date	27.02.2013				
Payment date	25.02.2013				
Period No	14				
Monthly Period	Jan 2013				
Interest Period	from	25.01.2013	to	25.02.2013	= 31 days



Bilkreditt 2 Limited
Monthly Investor Report

13.a Vehicle type



Reporting Date	27.02.2013				
Payment date	25.02.2013				
Period No	14				
Monthly Period	Jan 2013				
Interest Period	from	25.01.2013	to	25.02.2013	= 31 days

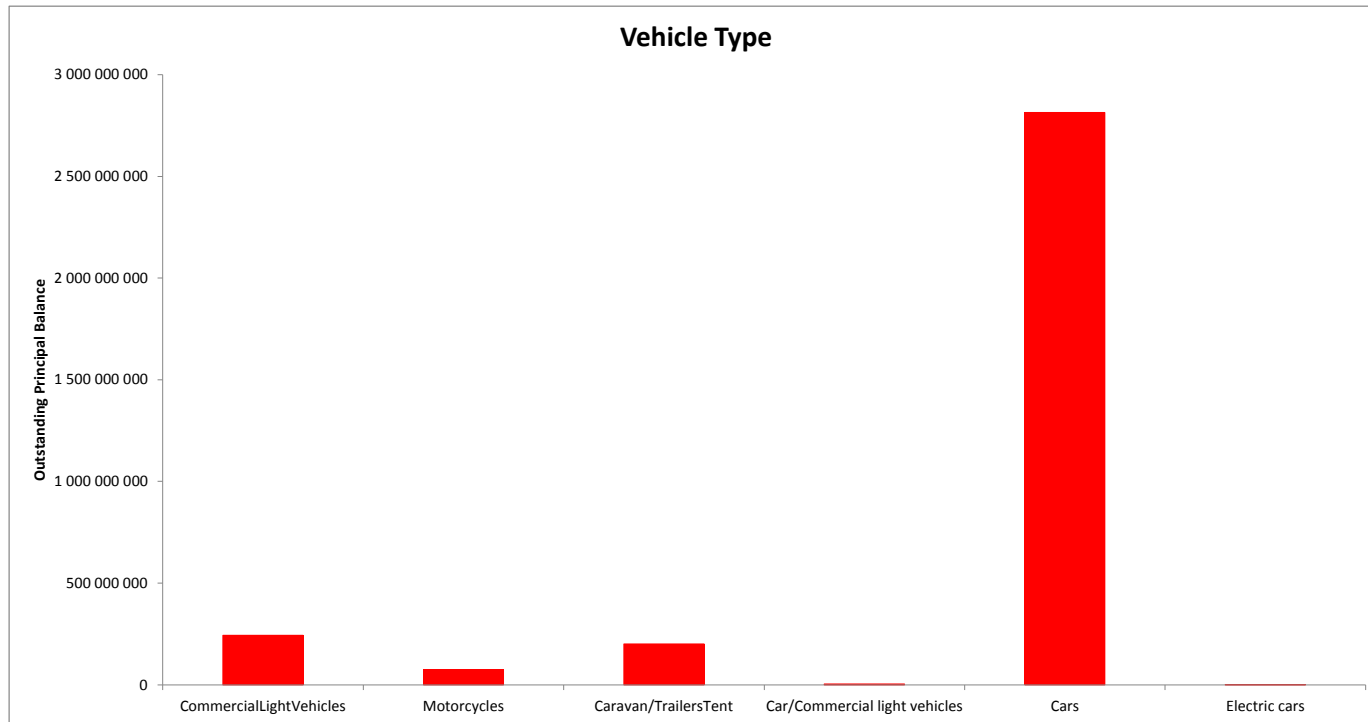
TOTAL						
Vehicle type	Mln	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
CommercialLightVehicles		2 000	242 746 083	7,27 %	44,7	25,56
Motorcycles		876	74 608 247	2,23 %	54,3	21,37
Caravan/TrailersTent		1 252	200 773 387	6,01 %	72,0	20,63
Car/Commercial light vehicles		27	4 056 162	0,12 %	53,9	25,82
Cars		19 654	2 814 674 322	84,32 %	56,5	24,21
Electric cars		12	1 356 824	0,04 %	50,1	21,36
		23 821	3 338 215 025	100,0 %	56,5	24,0

Bilkreditt 2 Limited
Monthly Investor Report

13.b Vehicle type



Reporting Date	27.02.2013				
Payment date	25.02.2013				
Period No	14				
Monthly Period	Jan 2013				
Interest Period	from	25.01.2013	to	25.02.2013	= 31 days



Bilkreditt 2 Limited
Monthly Investor Report

14.a Hybrid loans



Reporting Date	27.02.2013				
Payment date	25.02.2013				
Period No	14				
Monthly Period	Jan 2013				
Interest Period	from	25.01.2013	to	25.02.2013	= 31 days

Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		369	104 173 794	3,12 %	13,5	24,8
Standard		23 452	3 234 041 231	96,88 %	57,9	24,0
Total		23 821	3 338 215 025	100 %	56,5	24,0

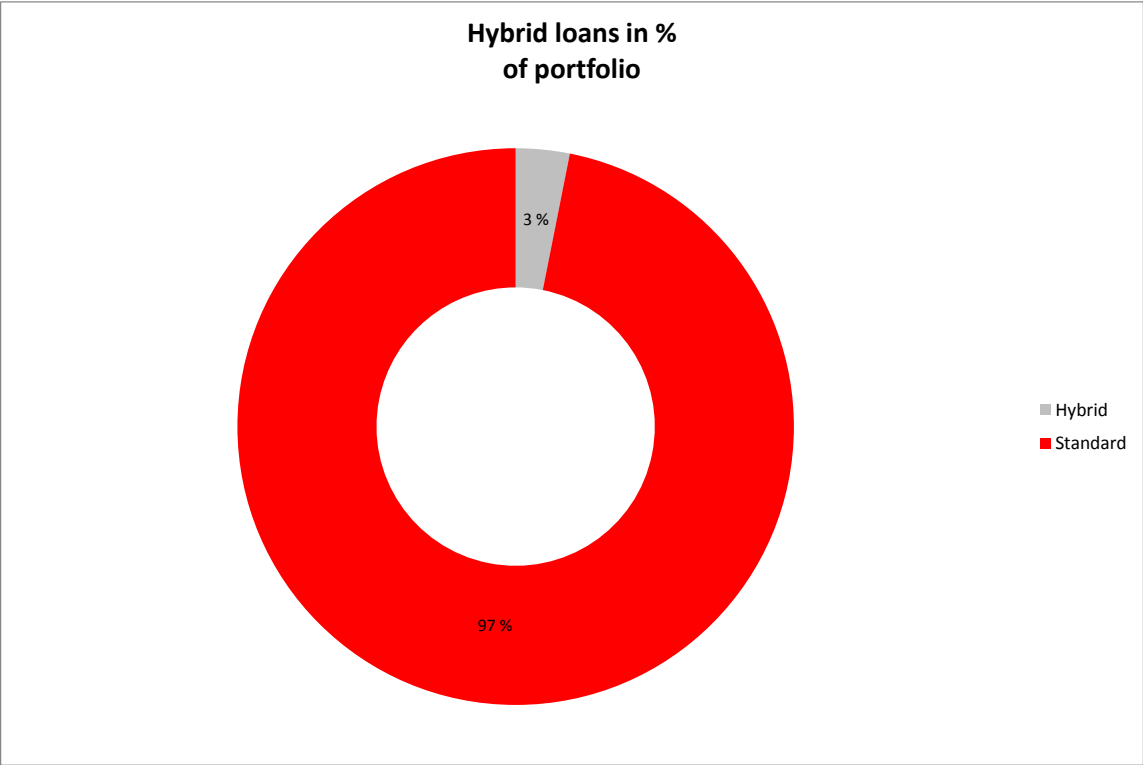
Santander Consumer Bank AS
 Strandveien 18
 PO Box 177
 N-1325 Lysaker
 Tel.: +47 21 08 30 00
 Fax.: +47 21 08 33 68

Bilkreditt 2 Limited
Monthly Investor Report

14.b Hybrid loans



Reporting Date	27.02.2013	
Payment date	25.02.2013	
Period No	14	
Monthly Period	Jan 2013	
Interest Period	from	25.01.2013
	to	25.02.2013
	=	31 days

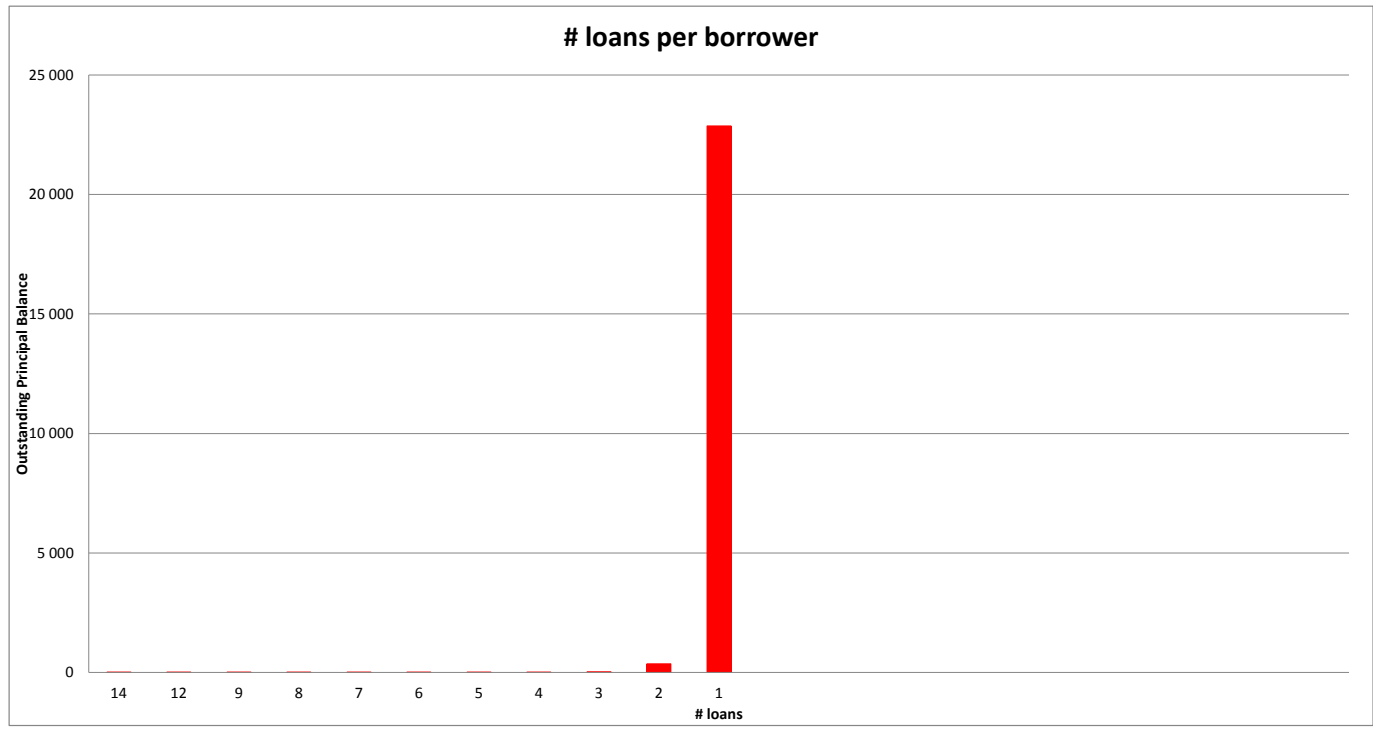


Bilkreditt 2 Limited
Monthly Investor Report

15.b # loans per borrower



Reporting Date	27.02.2013					
Payment date	25.02.2013					
Period No	14					
Monthly Period	Jan 2013					
Interest Period	from	25.01.2013	to	25.02.2013	=	31 days



Bilkreditt 2 Limited
Monthly Investor Report

16.a Amortization Profile



Reporting Date	27.02.2013	
Payment date	25.02.2013	
Period No	14	
Monthly Period	Jan 2013	
Interest Period	from 25.01.2013	to 25.02.2013 = 31 days

WAL= 2,8767

TOTAL						
Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
1	3 495 374 309	3 431 526 981	61 948 095	19 124 742	6,5657 %	98,17 %
2	3 431 526 981	3 367 229 874	62 076 355	18 775 006	6,5656 %	96,33 %
3	3 367 229 874	3 300 765 014	62 229 459	18 422 133	6,5652 %	94,43 %
4	3 300 765 014	3 236 832 067	62 222 247	18 060 482	6,5659 %	92,60 %
5	3 236 832 067	3 171 263 294	62 343 772	17 708 924	6,5653 %	90,73 %
6	3 171 263 294	3 103 201 949	62 336 100	17 350 505	6,5654 %	88,78 %
7	3 103 201 949	3 038 120 334	62 328 413	16 979 840	6,5661 %	86,92 %
8	3 038 120 334	2 969 535 217	62 258 388	16 625 722	6,5668 %	84,96 %
9	2 969 535 217	2 905 448 660	62 267 557	16 254 266	6,5684 %	83,12 %
10	2 905 448 660	2 839 485 435	62 267 260	15 902 540	6,5680 %	81,24 %
11	2 839 485 435	2 776 087 451	62 173 719	15 542 008	6,5682 %	79,42 %
12	2 776 087 451	2 707 144 765	62 174 131	15 192 120	6,5670 %	77,45 %
13	2 707 144 765	2 642 835 455	61 654 913	14 815 937	6,5675 %	75,61 %
14	2 642 835 455	2 578 323 159	61 336 614	14 464 558	6,5677 %	73,76 %
15	2 578 323 159	2 511 147 990	60 870 207	14 111 403	6,5677 %	71,84 %
16	2 511 147 990	2 441 738 814	60 298 764	13 743 813	6,5677 %	69,86 %
17	2 441 738 814	2 376 835 005	59 798 351	13 366 633	6,5691 %	68,00 %
18	2 376 835 005	2 312 068 893	59 332 505	13 011 327	6,5691 %	66,15 %
19	2 312 068 893	2 247 136 341	58 562 622	12 660 625	6,5711 %	64,29 %
20	2 247 136 341	2 184 819 028	57 960 313	12 308 164	6,5727 %	62,51 %

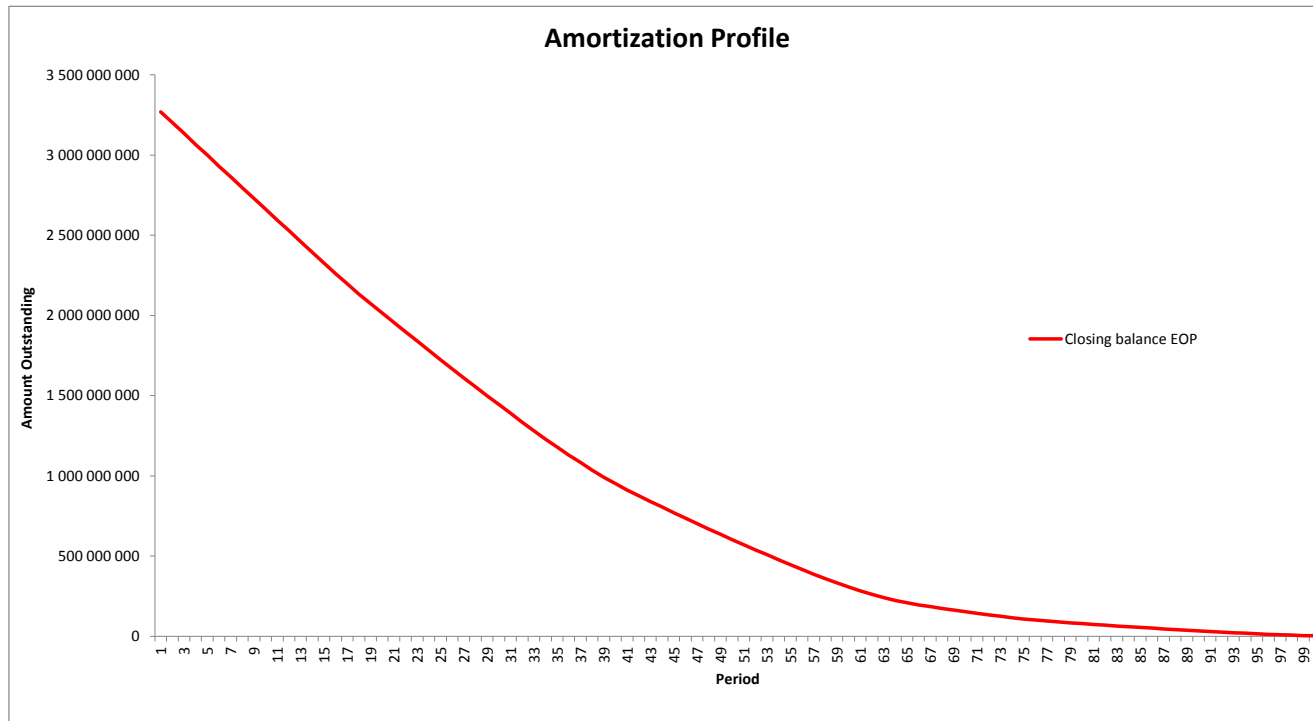
Amortization profile (first 20 periods)

Bilkreditt 2 Limited
Monthly Investor Report

16.b Amortization Profile



Reporting Date	27.02.2013				
Payment date	25.02.2013				
Period No	14				
Monthly Period	Jan 2013				
Interest Period	from	25.01.2013	to	25.02.2013	= 31 days

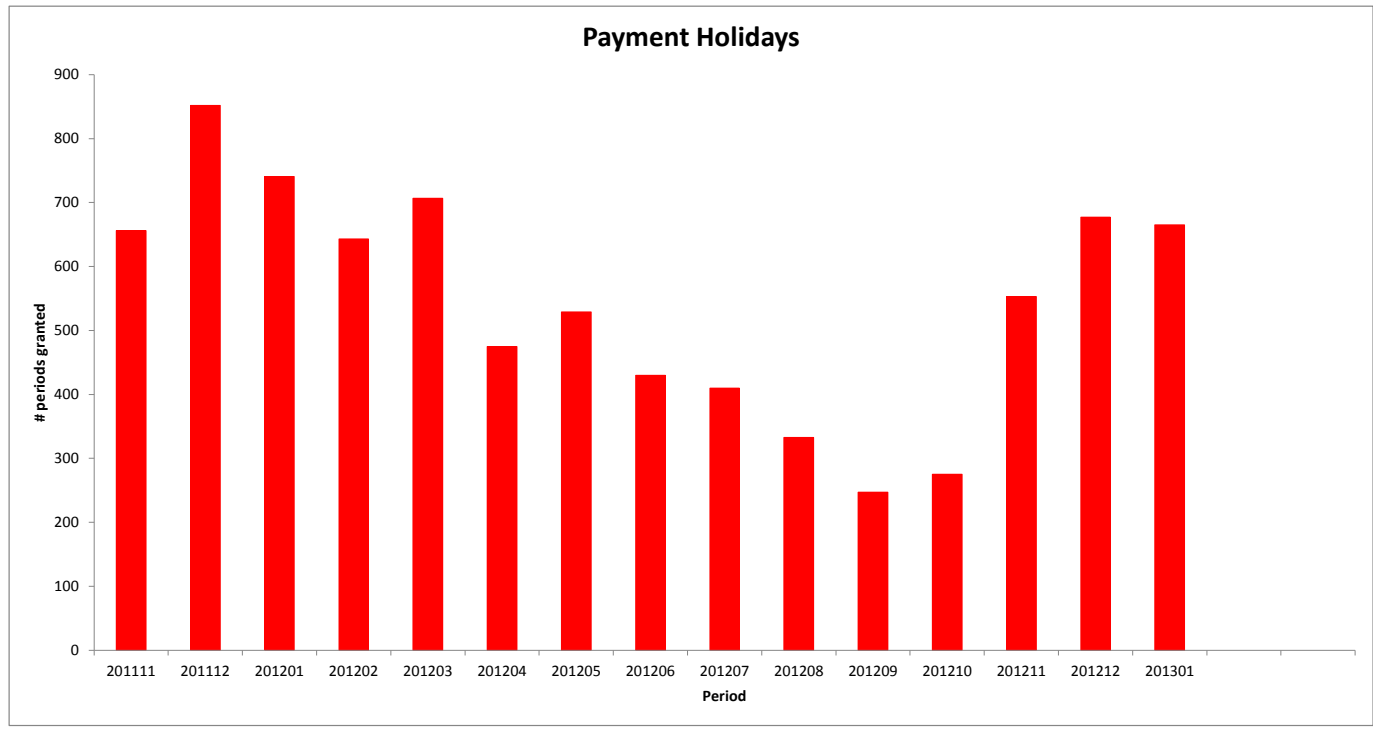


Bilkreditt 2 Limited
Monthly Investor Report

17.b Payment Holidays



Reporting Date	27.02.2013				
Payment date	25.02.2013				
Period No	14				
Monthly Period	Jan 2013				
Interest Period	from	25.01.2013	to	25.02.2013	= 31 days



Bilkreditt 2 Limited
Monthly Investor Report

18. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date	27.02.2013					
Payment date	25.02.2013					
Period No	14					
Monthly Period	from	Jan 2013	to	25.02.2013	=	31 days
Interest Period	from	25.01.2013	to	25.02.2013	=	31 days

Default Quarter	Default Amount	Recovery Quarter	2012 1			2012 2			2012 3			2012 4			2013 1		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2012 1	53 762	1	54 205	54 205	- 443	-	54 205	- 443	-	54 205	- 443	562	54 767	- 1 005	-	54 767	- 1 005
2012 2	5 354 795	51	-	-	-	275 617	275 617	5 079 178	843 764	1 119 381	4 235 414	773 925	1 893 306	3 461 489	148 559	2 041 865	3 312 930
2012 3	8 287 198	60	-	-	-	-	-	-	372 832	372 832	7 914 366	2 147 437	2 520 269	5 766 929	136 020	2 656 289	5 630 909
2012 4	6 580 097	63	-	-	-	-	-	-	-	-	-	770 051	770 051	5 810 046	95 656	865 707	5 714 390
2013 1	2 838 321	23	-	-	-	-	-	-	-	-	-	-	-	-	38 825	38 825	2 799 496

Bilkreditt 2 Limited
Monthly Investor Report

19. Priority of Payments



Reporting Date	27.02.2013	
Payment date	25.02.2013	
Period No	14	
Monthly Period	Jan 2013	
Interest Period	from	25.01.2013
	to	25.02.2013
	=	31 days

Priority of Payments

Available Distribution Amount	+	241 153 952,18	NOK
Senior Expenses	-	1 730 359,01	NOK
Net Swap Payments	-	6 759 107,27	NOK
Interest Notes Class A	-	6 100 830,00	NOK
Principal Payments Class A	-	134 828 820,00	NOK
Interest Notes Class B	-	2 567 414,00	NOK
Principal Payments Class B	-	-	NOK
Payments to Reserve Fund	-	86 603 700,00	NOK
Interest Subordinated Loan	-	1 593 351,89	NOK
Principal Payments Subordinated Loan	-	-	NOK
Termination payments to swap counterparties	-	-	NOK
Other payments	-	-	NOK
Payments to Seller	=	970 370,01	NOK

Bilkreditt 2 Limited
Monthly Investor Report

20. Transaction Costs



Reporting Date	27.02.2013	
Payment date	25.02.2013	
Period No	14	
Monthly Period	Jan 2013	
Interest Period	from	25.01.2013
	to	25.02.2013
	=	31 days

Transaction Costs

	All Notes	Class A	Class B
Senior Expenses	1 730 359,01 NOK		
Interest accrued for the Period	8 668 244,00 NOK	6 100 830,00 NOK	2 567 414,00 NOK
Cumulative Interest accrued	189 401 528,00 NOK	147 755 520,00 NOK	41 646 008,00 NOK
Interest Payments	8 668 244,00 NOK	6 100 830,00 NOK	2 567 414,00 NOK
Cumulative Interest Payments	189 401 528,00 NOK	147 755 520,00 NOK	41 646 008,00 NOK
Interest accrued on Subordinated Loan for the Period	1 593 351,89 NOK		
Cumulative Interest accrued on Subordinated Loan	22 550 937,27 NOK		
Interest Payments on Subordinated Loan	1 593 351,89 NOK		
Cumulative Interest Payments on Subordinated Loan	22 550 937,27 NOK		
Unpaid Interest for the Period	- NOK		
Cumulative Unpaid Interest	- NOK		

Bilcreditt 2 Limited
Monthly Investor Report

21. Swap Counterparty Data



Reporting Date	27.02.2013
Payment date	25.02.2013
Period No	14
Monthly Period	Jan 2013
Interest Period	from 25.01.2013 to 25.02.2013 = 31 days

Swap Counterparty Data

Swap Counterparty Provider	Banco Santander SA
Swap Rating Trigger Breach	yes
Swap Collateral posted	-

Based on calculations as of 27 February 2013

Swap Data

Swap Type	Floating Floating Interest Rate Swap
Swap Average Performing Balance	3 405 628 983,00 NOK
1M Nibor (Notes, Swap)	1,8200 %
Gross Amount Due to Swap Counterparty	21 741 584,00 NOK
Gross Amount Due from Swap Counterparty	14 982 476,73 NOK
Net Amount Due to Swap Counterparty	6 759 107,27 NOK

Bilkreditt 2 Limited
Monthly Investor Report

22. Contact Details



Reporting Date	27.02.2013
Payment date	25.02.2013
Period No	14
Monthly Period	Jan 2013
Interest Period	from 25.01.2013 to 25.02.2013 = 31 days

Santander Consumer Bank AS

Financial Markets

Anders Bruun-Olsen
Priscilla Halverson
Thomas Aase Johansen

+47 21 08 37 70
+47 21 08 37 72
+47 918 24 244

anders.bruun.olsen@santanderconsumer.no
priscilla.halverson@santanderconsumer.no
thomas.aase.johansen@santanderconsumer.no

Risk

Morten Christopher Lundin Holme

+47 21 08 38 25

morten.holme@santanderconsumer.no