

Bilkreditt 2 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	27.06.2013	Following payment dates:	25.07.2013
Payment date	25.06.2013		27.08.2013
Period No	18		
Monthly Period	May 2013		
Interest Period	from 28.05.2013	to 25.06.2013	= 28 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	27.06.2013	
Payment date	25.06.2013	
Period No	18	
Monthly Period	May 2013	
Interest Period	from 28.05.2013	to 25.06.2013 = 28 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Outstanding receivables		
Opening balance	2 967 988 252,00 NOK	3 097 922 150,00 NOK
Scheduled Loan Principal Repayments	54 778 109,00 NOK	57 653 473,00 NOK
Prepayments	72 665 565,00 NOK	69 699 383,00 NOK
Deemed Collections - Other	-	-
Deemed Collections - CPI Single Premium Cancellations	380 990,00 NOK	514 018,00 NOK
Total Principal Payments Received	127 824 664,00 NOK	127 866 874,00 NOK
	-	
New Defaulted Auto Loans in Period	2 427 175,00 NOK	3 176 426,00 NOK
Total New Defaults	2 427 175,00 NOK	3 176 426,00 NOK
Capitalised Interest (due to Repayment Holidays)	813 198,00 NOK	1 109 402,00 NOK
Closing Balance	2 838 549 611,00 NOK	2 967 988 252,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	19 862 503,00 NOK	18 753 101,00 NOK
New	813 198,00 NOK	1 109 402,00 NOK
Close	20 675 701,00 NOK	19 862 503,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	17 771 462,00 NOK	19 067 568,00 NOK
Recoveries on loans in default	1 165 196,00 NOK	1 142 072,00 NOK
Total Revenue Received in Period	18 936 658,00 NOK	20 209 640,00 NOK
# Loans		
At beginning of period	22 108 Loans	22 712 Loans
Paid in Full	569 Loans	571 Loans
Repurchased (Deemed Collections)	-	-
New loans into default	20 Loans	33 Loans
At end of period	21 519 Loans	22 108 Loans
Weighted Average Loan Return	7,43 %	
Average NIBOR + Weighted Average Loan Threshold	4,74 %	

Bilkreditt 2 Limited
Monthly Investor Report

2. Amount Due for Distribution



Reporting Date	27.06.2013
Payment date	25.06.2013
Period No	18
Monthly Period	May 2013
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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)	146 761 322,00 NOK	148 076 514,00 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	483 823,90 NOK	798 673,66 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)	233 848 845,90 NOK	235 478 887,66 NOK

Bilkreditt 2 Limited
Monthly Investor Report

3. Reserve Accounts



Reporting Date	27.06.2013
Payment date	25.06.2013
Period No	18
Monthly Period	May 2013
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Note Balance

Beginning of Period	2 967 988 252,00	NOK
End of Period	2 838 549 611,00	NOK

Reserve Fund

	in %		
Beginning of Period	2,9 %	86 603 700,00	NOK
Cash Outflow		86 603 700,00	NOK
Cash Inflow		86 603 700,00	NOK
End of Period	2,9 %	86 603 700,00	NOK
Required Reserve Amount	2,9 %	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



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Note Balance

Beginning of Period	2 967 988 252,00	NOK
End of Period	2 838 549 611,00	NOK

Portfolio Performance:

Performing Receivables:

	NOK	%	# loans
Current	2 581 066 264,00	90,93 %	19 570
1-29 days past due	192 113 854,00	6,77 %	1 428

Delinquent Receivables:

30-59 days past due	41 787 918,00	1,47 %	319
60-89 days past due	8 823 618,00	0,31 %	86
90-119 days past due	7 584 368,00	0,27 %	60
120-149 days past due	4 457 335,00	0,16 %	35
150-179 days past due	2 716 254,00	0,10 %	21
Total Performing and Delinquent	2 838 549 611,00	100,00 %	21 519

Current Period Defaults	2 427 175,00		20
Cumulative Defaults	33 295 770,00		305
Current Period Recoveries	1 165 196,00		
Cumulative Recoveries	10 467 838,94		

Bilkreditt 2 Limited
Monthly Investor Report

5. Outstanding Notes



Reporting Date	27.06.2013	
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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	2 967 990 020,00 NOK	1 964 410 020,00 NOK	1 003 000 000,00 NOK	580 000,00 NOK
Available Distribution Amount	233 848 845,90 NOK			
Amortisation	129 438 720,00 NOK			
Redemption per Class	129 438 720,00 NOK	129 438 720,00 NOK	0,00 NOK	kr 0,00 NOK
Redemption per Note		27 136,00 NOK	0,00 NOK	kr 0,00 NOK
Class Principal Outstanding Closing Balance	2 838 551 300,00 NOK	1 834 971 300,00 NOK	1 003 000 000,00 NOK	580 000,00 NOK
Current Tranching		64,64 %	35,33 %	0,02 %
Current Pool Factor		0,38	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	1,66 %	1,05 %	1,15 %	1,15 %
Day Count Convention		(ACT/360)	(ACT/360)	(ACT/360)
Interest Days	28			
Principal Outstanding per Note Beginning of Period		411 826,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Principal Repayment per note		27 136,00 NOK	- NOK	- NOK
Principal Outstanding per Note End of Period		384 690,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Interest accrued for the period		868,00 NOK	2 186,00 NOK	2,00 NOK
Interest Payment	6 334 078,00	4 140 360,00 NOK	2 192 558,00 NOK	1 160,00 NOK
Interest Payment per Note		868,00 NOK	2 186,00 NOK	2,00 NOK

3. Credit Enhancements

Initial total CE (Subordination, Reserve)		18,88 %	1,50 %
Current CE (incl. Excess Spread)		39,85 %	4,49 %
Current CE (excl. Excess Spread)		38,41 %	3,05 %

**Bilkreditt 2 Limited
Monthly Investor Report**

6. Counterparty Ratings, Trigger Levels and Consequences



Reporting Date 27.06.2013
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		Rating Triggers								Trigger breached?	Summary of Contractual Requirements if Rating Trigger Breach	
		Short Term				Long Term						
		Fitch		Moody's		Fitch		Moody's				
Transaction Role	Counterparty	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	P-2	BBB-	BBB+	Baa3 Review for possible Downgrade	Baa2 Review for possible Downgrade	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	P-2	A Rating watch negative	BBB+	BBB+	Baa2 Review for Possible Downgrade	Baa2 Review for possible Downgrade	Y
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	Baa2 Review for possible Downgrade	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	Baa2 Review for possible Downgrade	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.	

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Bilkreditt 2 Limited
Monthly Investor Report

7.a Original Portfolio Principal Balance

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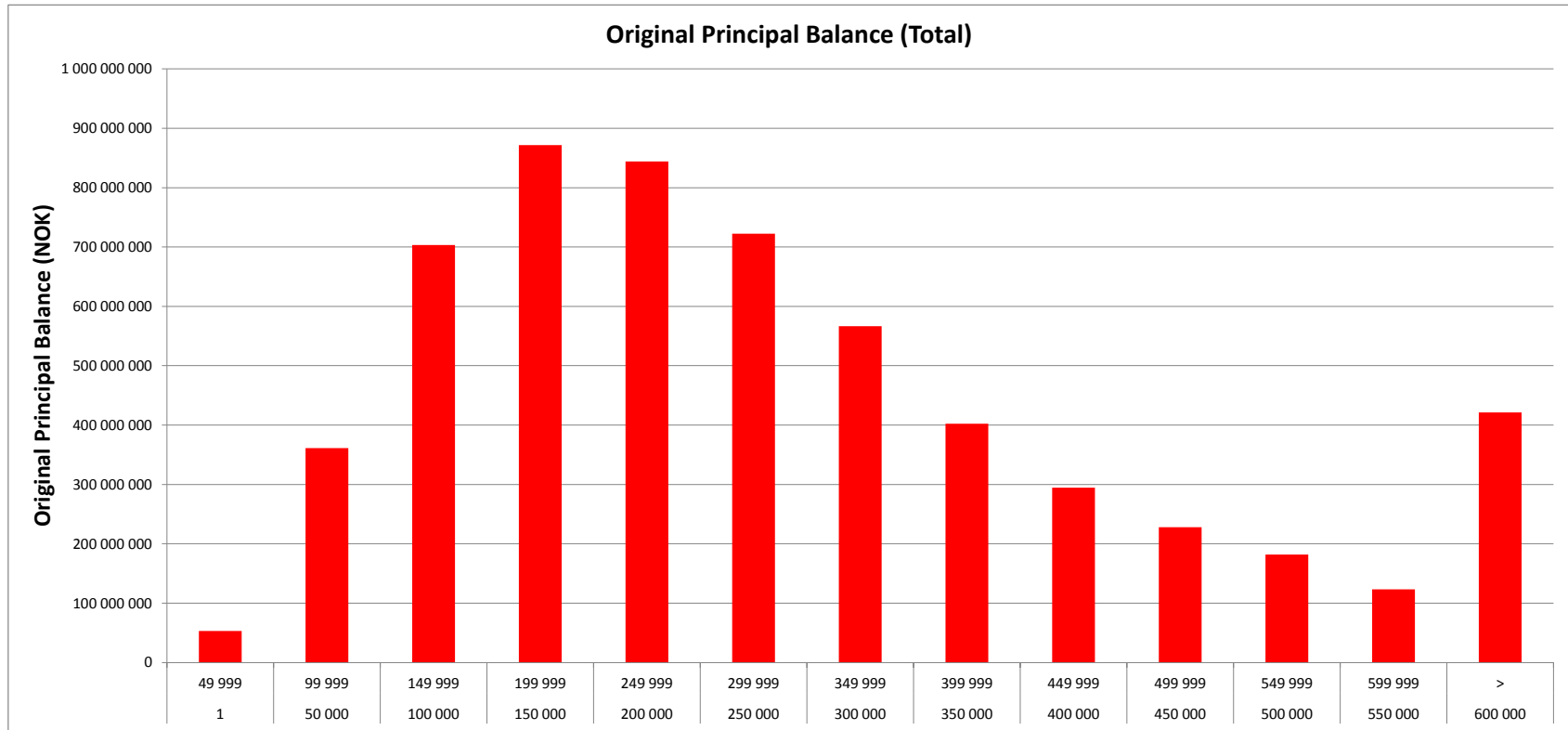
Average amount - all: 174 724

		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

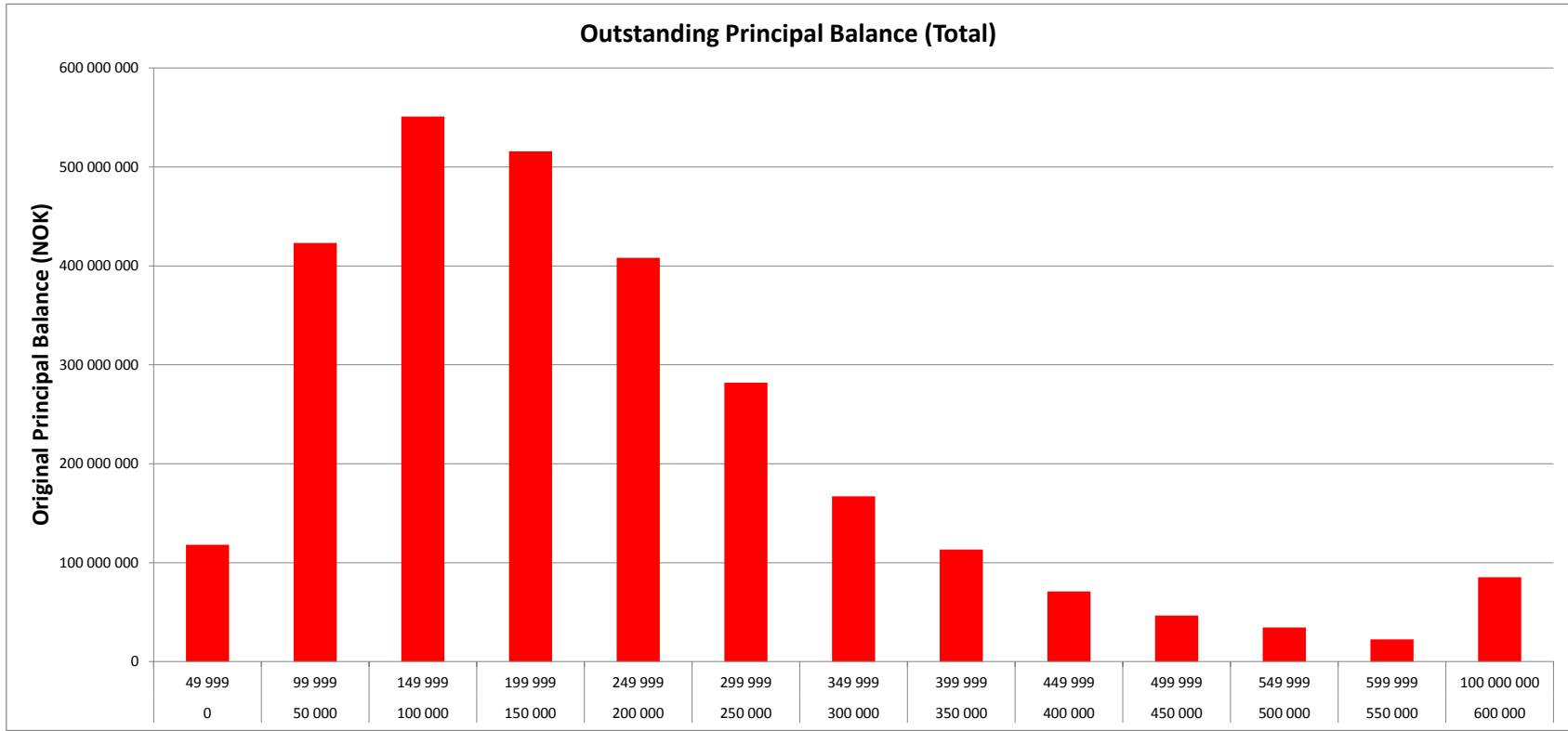
Reporting Date	27.06.2013						
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Bilkreditt 2 Limited
Monthly Investor Report

8.b Outstanding Principal Balance Graph

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Bilkreditt 2 Limited
Monthly Investor Report

9.a Geographical Distribution



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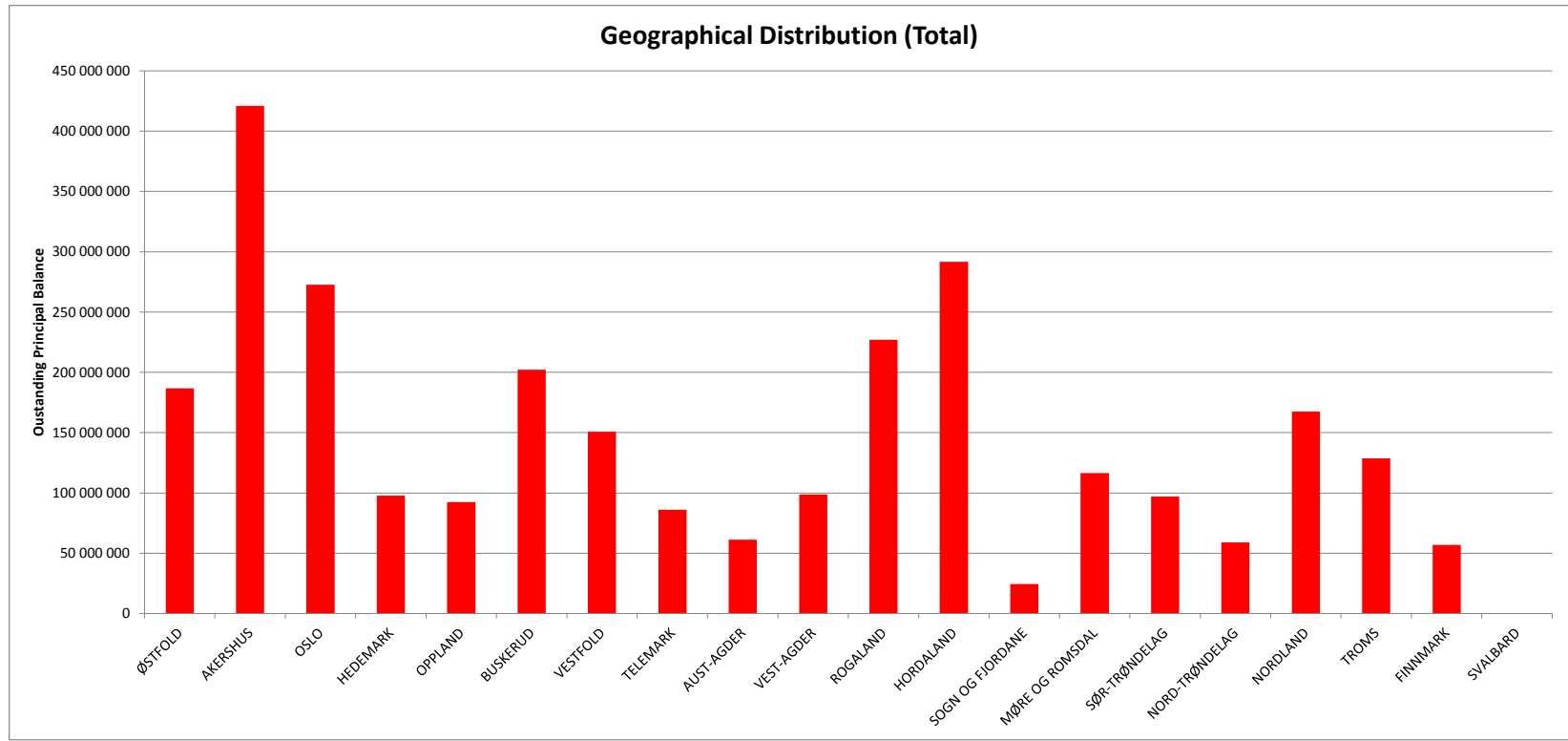
TOTAL								
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning	
0100	1 554	186 846 185	6,58 %	7,22 %	ØSTFOLD	53,0	28,6	
0200	3 191	421 089 897	14,83 %	14,83 %	AKERSHUS	52,7	29,0	
0300	1 925	272 621 546	9,60 %	8,95 %	OSLO	46,5	29,2	
0400	830	97 830 476	3,45 %	3,86 %	HEDEMARK	53,0	28,0	
0500	788	92 331 861	3,25 %	3,66 %	OPPLAND	51,4	27,3	
0600	1 586	202 286 619	7,13 %	7,37 %	BUSKERUD	51,7	28,0	
0700	1 148	150 682 958	5,31 %	5,33 %	VESTFOLD	55,0	28,2	
0800	710	86 186 792	3,04 %	3,30 %	TELEMARK	53,7	27,6	
0900	500	61 351 957	2,16 %	2,32 %	AUST-AGDER	54,4	27,4	
1000	706	98 720 559	3,48 %	3,28 %	VEST-AGDER	54,2	27,3	
1100	1 656	227 053 701	8,00 %	7,70 %	ROGALAND	56,2	27,6	
1200	2 150	291 587 613	10,27 %	9,99 %	HORDALAND	56,5	27,3	
1400	186	24 526 333	0,86 %	0,86 %	SOGN OG FJORDANE	56,0	27,0	
1500	831	116 471 545	4,10 %	3,86 %	MØRE OG ROMSDAL	51,5	28,3	
1600	781	96 889 514	3,41 %	3,63 %	SØR-TRØNDELAG	54,8	27,3	
1700	446	59 032 241	2,08 %	2,07 %	NORD-TRØNDELAG	55,2	26,9	
1800	1 177	167 373 232	5,90 %	5,47 %	NORDLAND	60,5	26,6	
1900	915	128 589 974	4,53 %	4,25 %	TROMS	61,7	26,2	
2000	434	56 809 464	2,00 %	2,02 %	FINNMARK	55,9	26,6	
2100	5	267 144	0,01 %	0,02 %	SVALBARD	21,9	29,7	
Total:	21 519	2 838 549 611	100,0 %	100,0 %		54,0	27,9	

Bilkreditt 2 Limited
Monthly Investor Report

9.b Geographical Distribution Graph



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Bilkreditt 2 Limited
Monthly Investor Report

10.a Interest Rate



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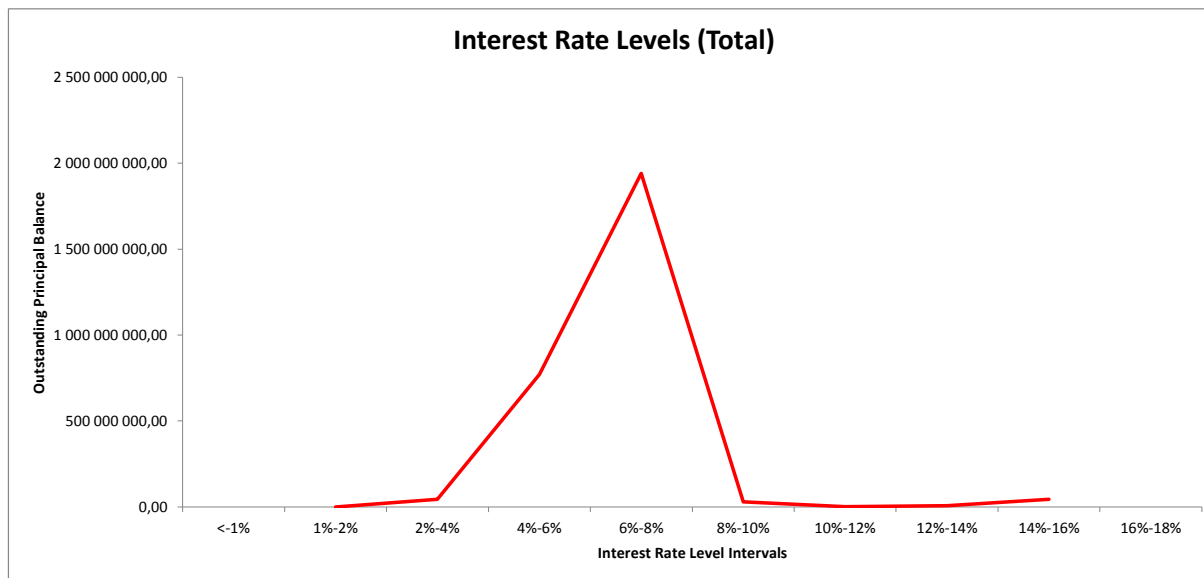
TOTAL						
Min (>=)	Max (<)	No	Outstanding balance	% of total Outstanding balance	WA months to maturity	WA seasoning
<	1 %					
1 %	2 %	1	139 490	0,00 %	61,0	36,0
2 %	4 %	262	44 552 678	1,57 %	37,0	28,6
4 %	6 %	4 891	771 782 756	27,19 %	56,5	26,6
6 %	8 %	14 643	1 940 737 637	68,37 %	54,0	28,1
8 %	10 %	353	29 794 731	1,05 %	39,1	53,2
10 %	12 %	8	615 279	0,02 %	37,2	25,8
12 %	14 %	156	6 241 935	0,22 %	38,3	23,1
14 %	16 %	1 205	44 685 105	1,57 %	38,3	26,3
16 %	18 %					
Total		21 519	2 838 549 611	100,00 %	54,0	27,9

Bilkreditt 2 Limited
Monthly Investor Report

10.b Interest Rate



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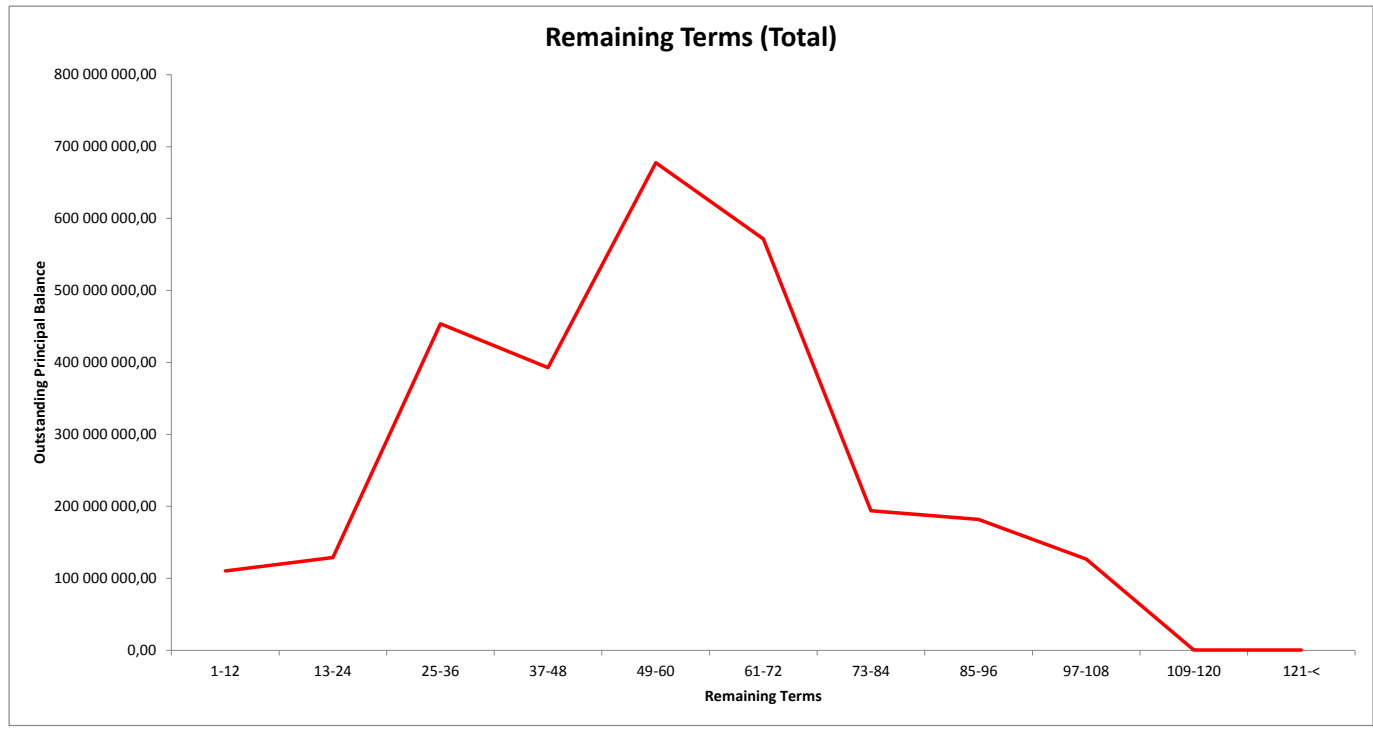


Bilkreditt 2 Limited
Monthly Investor Report

11.b Remaining Terms



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Bilkreditt 2 Limited
Monthly Investor Report

12.a Seasoning



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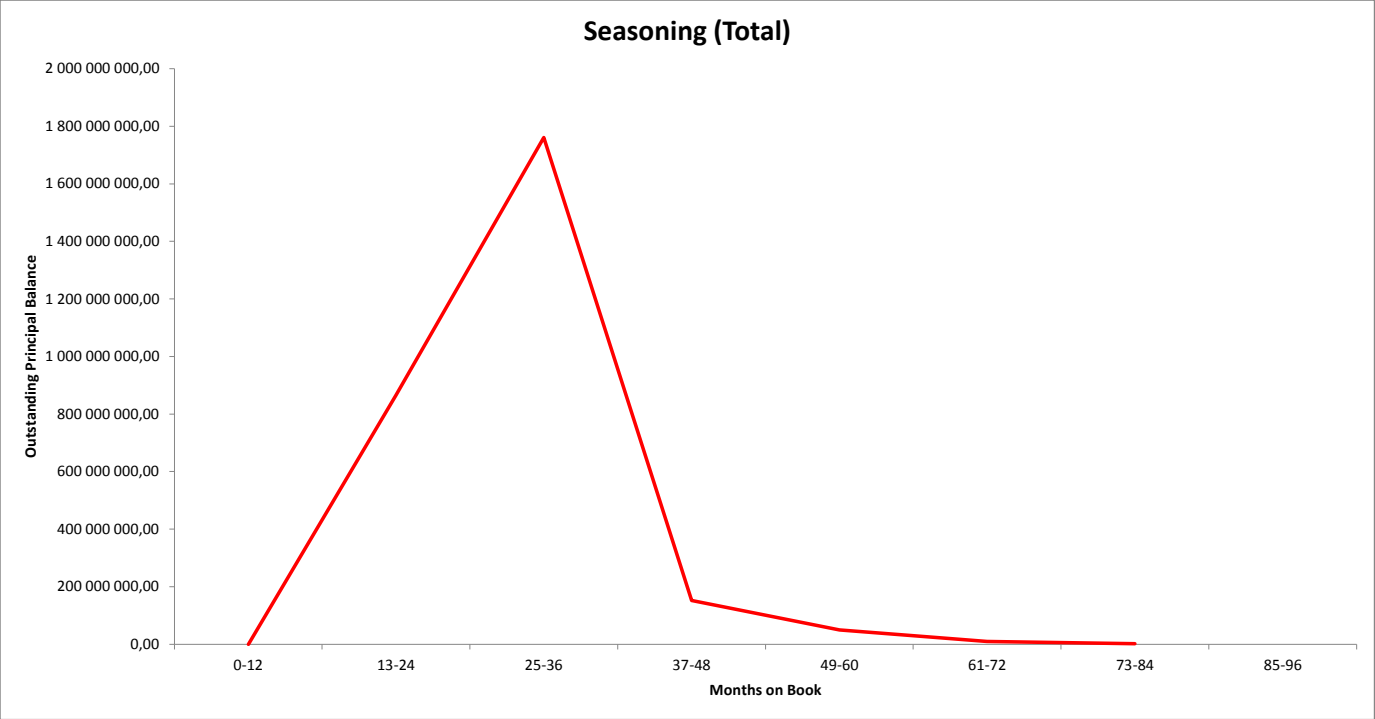
TOTAL								
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
	0		12	18	0	0,00 %	0,0	0,0
	13		24	6 213	865 538 938	30,49 %	60,3	23,1
	25		36	13 180	1 760 550 969	62,02 %	52,5	28,1
	37		48	1 357	152 541 367	5,37 %	41,4	41,9
	49		60	637	49 360 478	1,74 %	36,6	53,1
	61		72	95	9 201 742	0,32 %	40,6	65,8
	73		84	19	1 356 117	0,05 %	36,1	75,0
	85		96					
	Total			21 519	2 838 549 611	100 %	54,0	27,9

Bilkreditt 2 Limited
Monthly Investor Report

12.b Seasoning



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Bilkreditt 2 Limited
Monthly Investor Report

13.a Vehicle type



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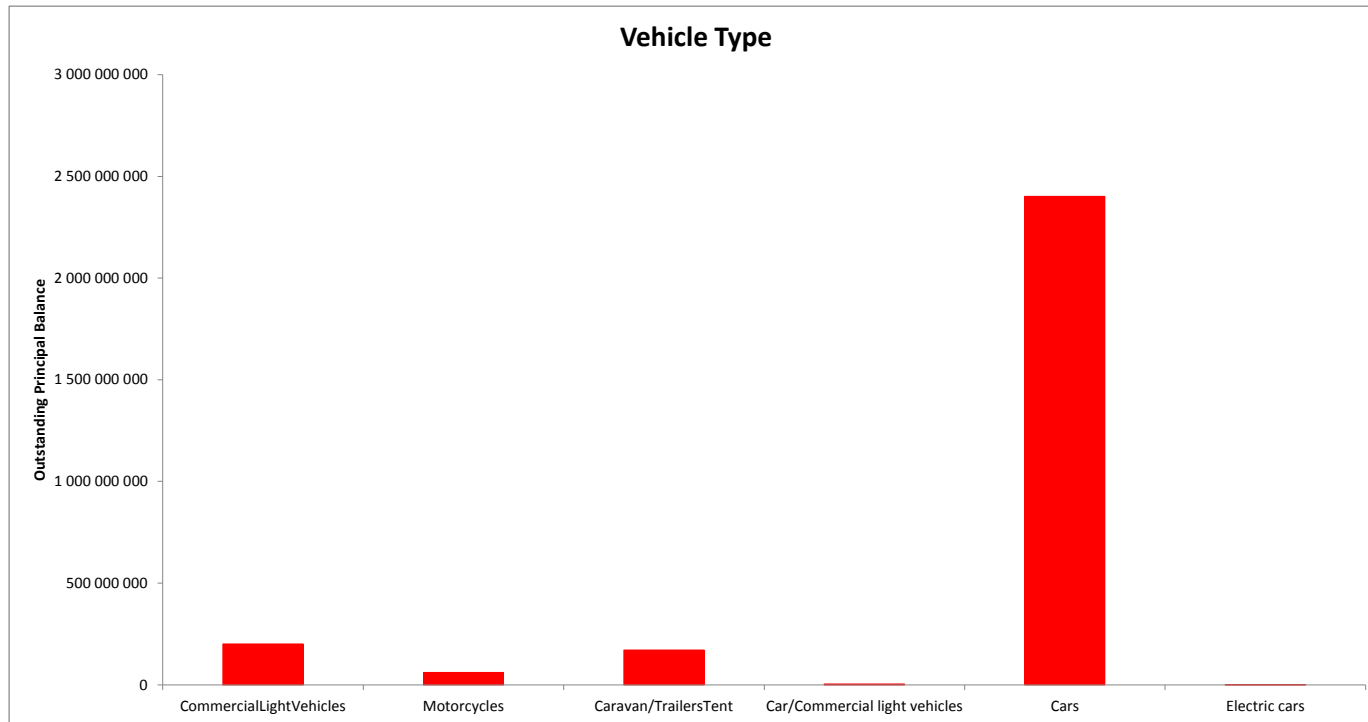
TOTAL						
Vehicle type	Mln	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
CommercialLightVehicles		1 797	200 766 148	7,07 %	42,1	29,37
Motorcycles		746	60 366 506	2,13 %	51,5	25,38
Caravan/TrailersTent		1 121	171 330 735	6,04 %	69,3	24,64
Car/Commercial light vehicles		25	3 404 022	0,12 %	51,8	30,27
Cars		17 818	2 401 419 262	84,60 %	53,9	28,08
Electric cars		12	1 262 938	0,04 %	46,6	25,35
		21 519	2 838 549 611	100,0 %	54,0	27,9

Bilkreditt 2 Limited
Monthly Investor Report

13.b Vehicle type



Reporting Date	27.06.2013				
Payment date	25.06.2013				
Period No	18				
Monthly Period	May 2013				
Interest Period	from	28.05.2013	to	25.06.2013	= 28 days



Bilkreditt 2 Limited
Monthly Investor Report

14.a Hybrid loans



Reporting Date	27.06.2013				
Payment date	25.06.2013				
Period No	18				
Monthly Period	May 2013				
Interest Period	from	28.05.2013	to	25.06.2013	= 28 days

Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		350	83 715 813	2,95 %	11,4	28,7
Standard		21 169	2 754 833 798	97,05 %	55,3	27,9
Total		21 519	2 838 549 611	100 %	54,0	27,9

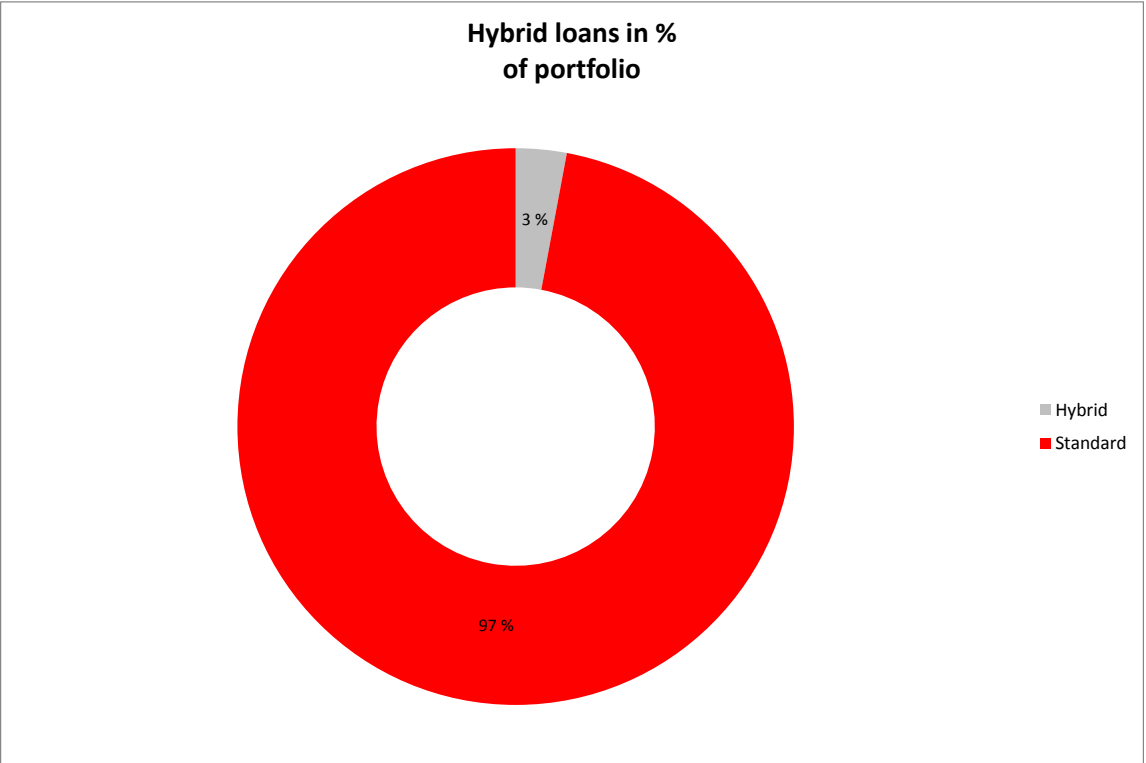
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Bilkreditt 2 Limited
Monthly Investor Report

14.b Hybrid loans



Reporting Date	27.06.2013				
Payment date	25.06.2013				
Period No	18				
Monthly Period	May 2013				
Interest Period	from	28.05.2013	to	25.06.2013	= 28 days

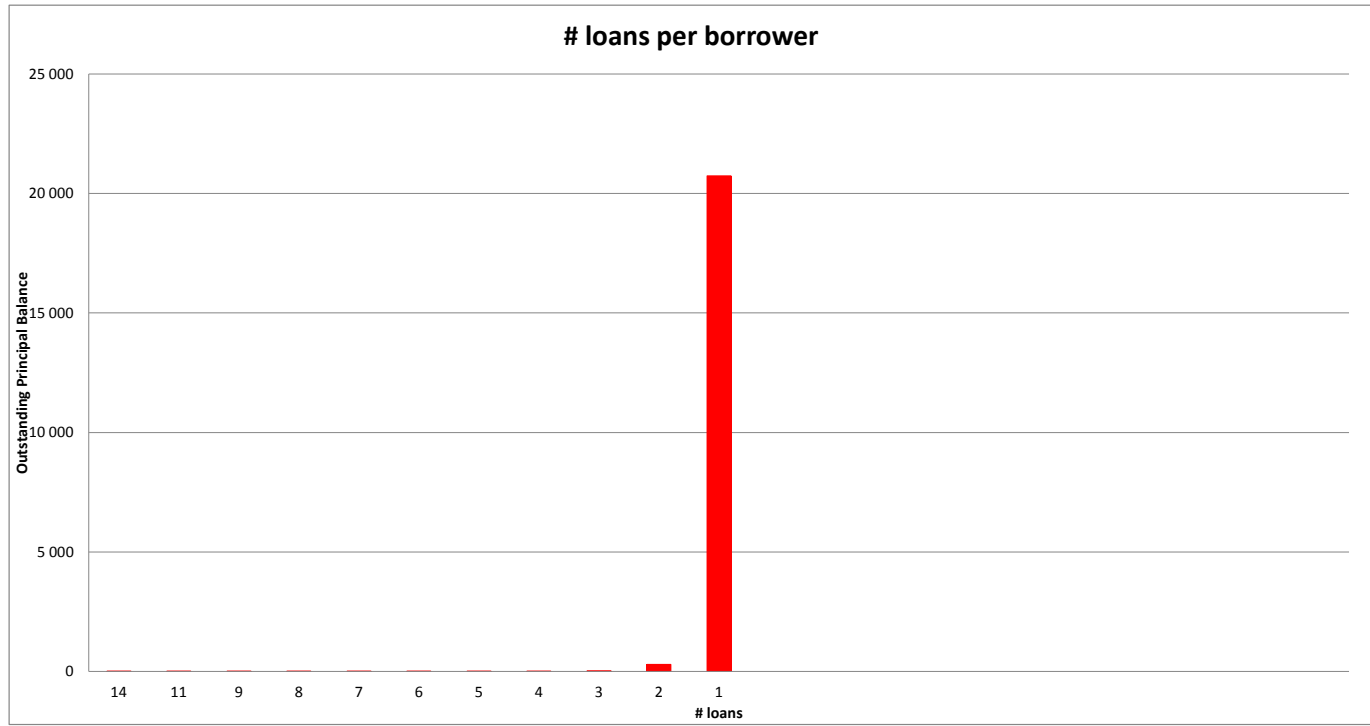


Bilkreditt 2 Limited
Monthly Investor Report

15.b # loans per borrower



Reporting Date	27.06.2013				
Payment date	25.06.2013				
Period No	18				
Monthly Period	May 2013				
Interest Period	from	28.05.2013	to	25.06.2013	= 28 days



Bilkreditt 2 Limited
Monthly Investor Report

16.a Amortization Profile



Reporting Date	27.06.2013	
Payment date	25.06.2013	
Period No	18	
Monthly Period	May 2013	
Interest Period	from 28.05.2013	to 25.06.2013 = 28 days

WAL= 2,4227

TOTAL						
Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
1	2 838 549 611	2 775 546 830	63 002 781	16 055 137	6,79 %	97,78 %
2	2 775 546 830	2 711 774 176	63 772 654	15 709 656	6,79 %	95,53 %
3	2 711 774 176	2 650 592 346	61 181 830	15 361 964	6,80 %	93,38 %
4	2 650 592 346	2 588 507 116	62 085 229	15 009 867	6,80 %	91,19 %
5	2 588 507 116	2 529 213 717	59 293 400	14 670 821	6,80 %	89,10 %
6	2 529 213 717	2 465 500 210	63 713 506	14 307 432	6,79 %	86,86 %
7	2 465 500 210	2 404 075 070	61 425 140	13 959 067	6,79 %	84,69 %
8	2 404 075 070	2 344 553 930	59 521 141	13 618 748	6,80 %	82,60 %
9	2 344 553 930	2 281 926 212	62 627 717	13 259 832	6,79 %	80,39 %
10	2 281 926 212	2 217 450 492	64 475 721	12 894 565	6,78 %	78,12 %
11	2 217 450 492	2 156 794 965	60 655 527	12 549 150	6,79 %	75,98 %
12	2 156 794 965	2 096 413 992	60 380 973	12 206 303	6,79 %	73,86 %
13	2 096 413 992	2 037 859 495	58 554 497	11 871 714	6,80 %	71,79 %
14	2 037 859 495	1 981 701 688	56 157 806	11 549 846	6,80 %	69,81 %
15	1 981 701 688	1 926 154 172	55 547 516	11 234 220	6,80 %	67,86 %
16	1 926 154 172	1 872 826 313	53 327 859	10 928 096	6,81 %	65,98 %
17	1 872 826 313	1 817 050 659	55 775 654	10 607 155	6,80 %	64,01 %
18	1 817 050 659	1 764 139 207	52 911 453	10 302 594	6,80 %	62,15 %
19	1 764 139 207	1 711 139 660	52 999 546	9 998 086	6,80 %	60,28 %
20	1 711 139 660	1 657 815 301	53 324 359	9 692 040	6,80 %	58,40 %

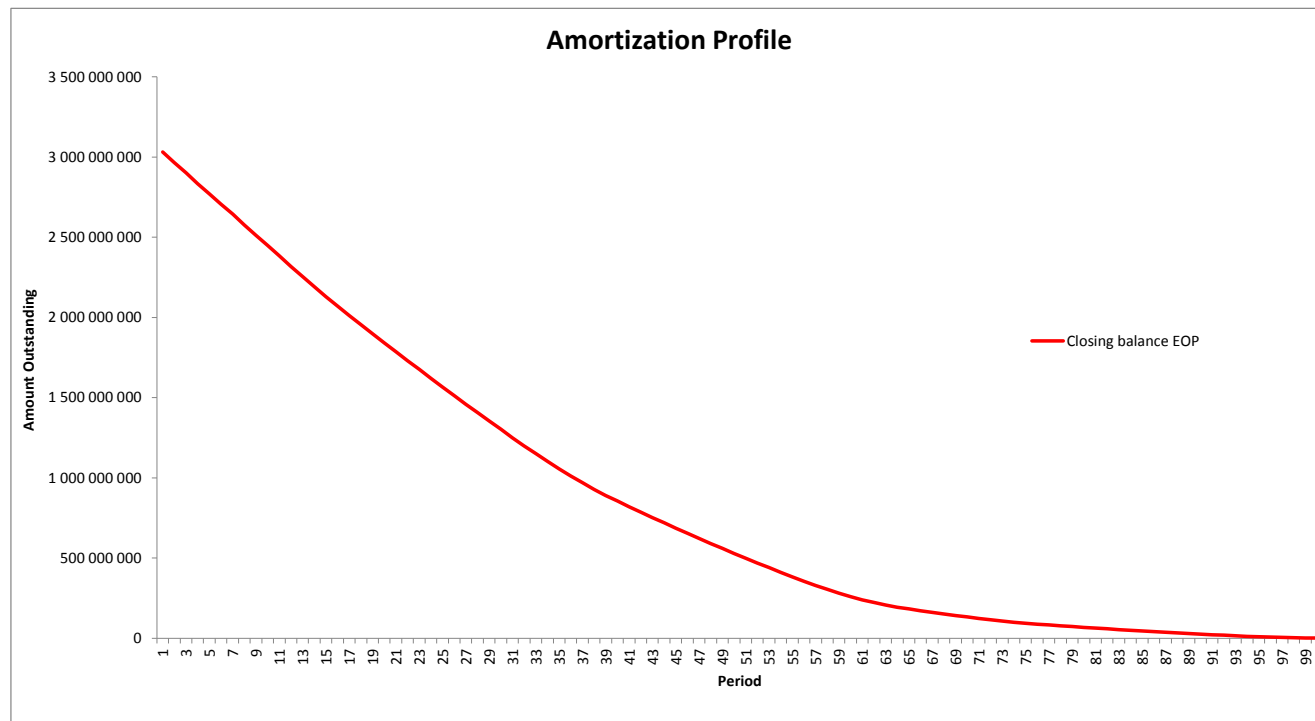
Amortization profile (first 20 periods)

Bilkreditt 2 Limited
Monthly Investor Report

16.b Amortization Profile



Reporting Date	27.06.2013				
Payment date	25.06.2013				
Period No	18				
Monthly Period	May 2013				
Interest Period	from	28.05.2013	to	25.06.2013	= 28 days



Bilkreditt 2 Limited
Monthly Investor Report

17.a Payment Holidays



Reporting Date	27.06.2013			
Payment date	25.06.2013			
Period No	18			
Monthly Period	May 2013			
Interest Period	from	28.05.2013	to	25.06.2013 = 28 days

TOTAL				
Period	No	Number of periods granted	Sum of Payments	
201110	379	608	2 517 438	
201111	656	972	3 546 156	
201112	852	1 319	4 751 320	
201201	741	1 329	4 977 324	
201202	643	996	3 785 586	
201203	707	991	3 606 737	
201204	475	653	2 549 220	
201205	529	772	3 047 167	
201206	430	628	2 516 158	
201207	410	535	2 096 799	
201208	333	443	1 636 782	
201209	247	319	1 263 034	
201210	275	425	1 575 003	
201211	553	815	2 884 617	
201212	677	1 010	3 663 120	
201301	665	1 162	4 544 454	
201302	482	784	2 868 788	
201303	531	741	2 854 671	
201304	354	486	1 814 917	
201305	342	475	1 859 509	
Total:	10 281	15 463	58 358 801	

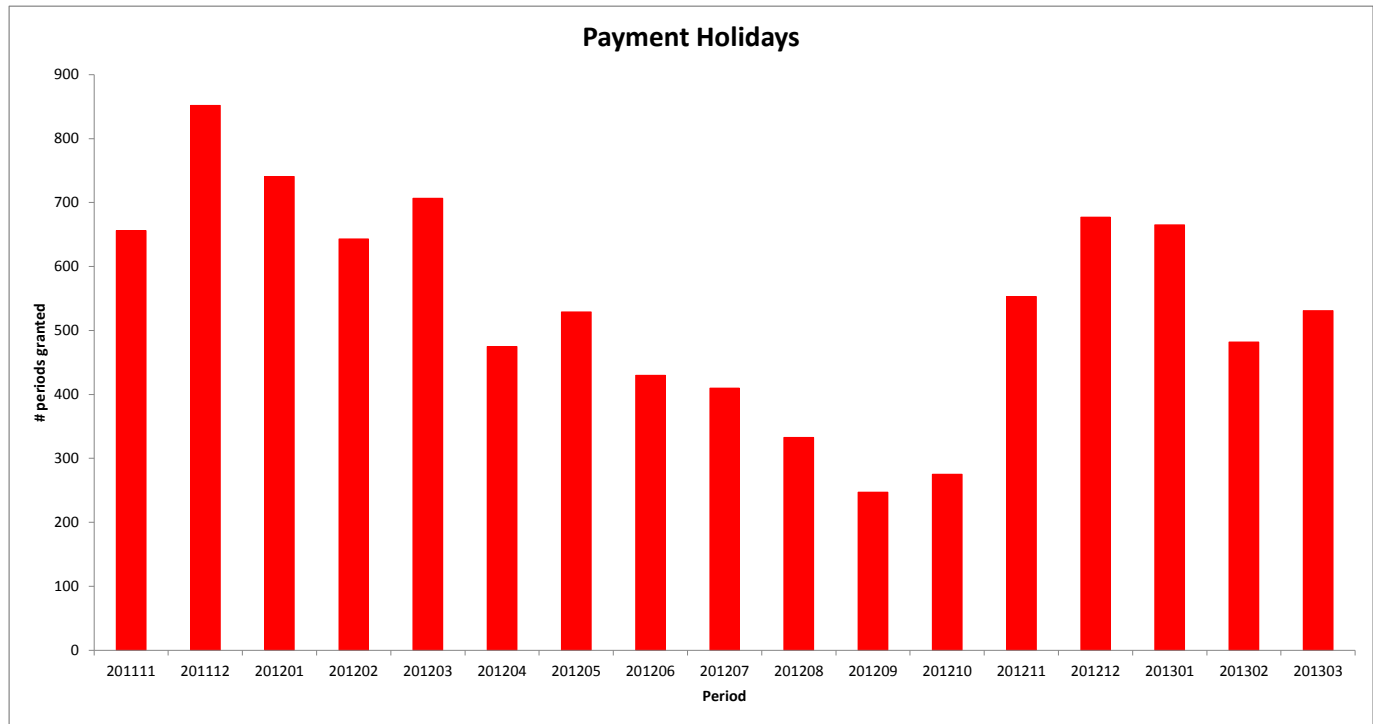
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Bilkreditt 2 Limited
Monthly Investor Report

17.b Payment Holidays



Reporting Date	27.06.2013				
Payment date	25.06.2013				
Period No	18				
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Interest Period	from	28.05.2013	to	25.06.2013	= 28 days



Bilkreditt 2 Limited
Monthly Investor Report

18. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date	27.06.2013					
Payment date	25.06.2013					
Period No	18					
Monthly Period	from	May 2013	to	25.06.2013	=	28 days
Interest Period	from	28.05.2013	to	25.06.2013	=	28 days

Default Quarter	Default Amount	Recovery Quarter No Of Loans	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	218 791	2 112 097	3 242 698
2012 3	8 287 198	60	-	-	-	-	-	-	372 832	372 832	7 914 366	2 147 437	2 520 269	5 766 929	1 191 964	3 712 233	4 574 965
2012 4	6 580 097	63	-	-	-	-	-	-	-	-	-	770 051	770 051	5 810 046	677 710	1 447 761	5 132 336
2013 1	7 416 317	77	-	-	-	-	-	-	-	-	-	-	-	-	686 044	686 044	6 730 273
2013 2	5 603 601	53	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	2013 2		
	Recoveries	Cum. Recoveries	Loss
2012 1	-	54 767	- 1 005
2012 2	232 560	2 344 657	3 010 138
2012 3	137 141	3 849 374	4 437 824
2012 4	312 530	1 760 291	4 819 806
2013 1	816 065	1 502 109	5 914 208
2013 2	808 972	808 972	4 794 629

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Bilkreditt 2 Limited
Monthly Investor Report

19. Priority of Payments



Reporting Date	27.06.2013	
Payment date	25.06.2013	
Period No	18	
Monthly Period	May 2013	
Interest Period	from	28.05.2013
	to	25.06.2013
	=	28 days

Priority of Payments

Available Distribution Amount	+	233 848 845,90	NOK
Senior Expenses	-	1 231 373,65	NOK
Net Swap Payments	-	5 599 947,97	NOK
Interest Notes Class A	-	4 140 360,00	NOK
Principal Payments Class A	-	129 438 720,00	NOK
Interest Notes Class B	-	2 193 718,00	NOK
Principal Payments Class B	-	-	NOK
Payments to Reserve Fund	-	86 603 700,00	NOK
Interest Subordinated Loan	-	1 392 008,69	NOK
Principal Payments Subordinated Loan	-	-	NOK
Termination payments to swap counterparties	-	-	NOK
Other payments	-	-	NOK
Payments to Seller	=	3 249 017,59	NOK

Bilcreditt 2 Limited
Monthly Investor Report

20. Transaction Costs



Reporting Date	27.06.2013
Payment date	25.06.2013
Period No	18
Monthly Period	May 2013
Interest Period	from 28.05.2013 to 25.06.2013 = 28 days

Transaction Costs

	All Notes	Class A	Class B
Senior Expenses	1 231 373,65 NOK		
Interest accrued for the Period	6 334 078,00 NOK	4 140 360,00 NOK	2 193 718,00 NOK
Cumulative Interest accrued	219 141 364,00 NOK	167 808 600,00 NOK	51 332 764,00 NOK
Interest Payments	6 334 078,00 NOK	4 140 360,00 NOK	2 193 718,00 NOK
Cumulative Interest Payments	219 141 364,00 NOK	167 808 600,00 NOK	51 332 764,00 NOK
Interest accrued on Subordinated Loan for the Period	1 392 008,69 NOK		
Cumulative Interest accrued on Subordinated Loan	28 623 723,72 NOK		
Interest Payments on Subordinated Loan	1 392 008,69 NOK		
Cumulative Interest Payments on Subordinated Loan	28 451 290,49 NOK		
Unpaid Interest for the Period	- NOK		
Cumulative Unpaid Interest	172 433,23 NOK		

Bilkreditt 2 Limited
Monthly Investor Report

21. Swap Counterparty Data



Reporting Date	27.06.2013
Payment date	25.06.2013
Period No	18
Monthly Period	May 2013
Interest Period	from 28.05.2013 to 25.06.2013 = 28 days

Swap Counterparty Data

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

Based on calculations as of 7th of June 2013

Swap Data

Swap Type	Floating Floating Interest Rate Swap
Swap Average Performing Balance	2 903 268 931,50 NOK
1M Nibor (Notes, Swap)	1,6600 %
Gross Amount Due to Swap Counterparty	16 786 144,52 NOK
Gross Amount Due from Swap Counterparty	11 186 196,54 NOK
Net Amount Due to Swap Counterparty	5 599 947,97 NOK

**Bilkreditt 2 Limited
Monthly Investor Report**

22. Contact Details



Reporting Date	27.06.2013
Payment date	25.06.2013
Period No	18
Monthly Period	May 2013
Interest Period	from 28.05.2013 to 25.06.2013 = 28 days

Santander Consumer Bank AS

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