

Bil kreditt 3 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	31/03/2016				
Payment date	29/03/2016			Following payment dates:	25/04/2016
Period No	39				25/05/2016
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days
Cut-Off Date		29/02/2016			

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1. Portfolio Information



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	39	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Outstanding receivables		
Opening balance	1.438.679.184,00 NOK	1.508.779.985,00 NOK
Scheduled Loan Principal Repayments	33.905.441,00 NOK	34.216.552,00 NOK
Prepayments	43.872.249,00 NOK	35.044.660,00 NOK
Deemed Collections - Other	- NOK	- NOK
Deemed Collections - CPI Single Premium Cancellations	82.423,00 NOK	135.610,00 NOK
Total Principal Payments Received	77.860.113,00 NOK	69.396.822,00 NOK
	-	
New Defaulted Auto Loans in Period	1.254.734,00 NOK	1.253.938,00 NOK
Total New Defaults	1.254.734,00 NOK	1.253.938,00 NOK
Capitalised Interest (due to Repayment Holidays)	446.178,00 NOK	549.959,00 NOK
Closing Balance	1.360.010.515,00 NOK	1.438.679.184,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	38.769.232,00 NOK	38.219.273,00 NOK
New	446.178,00 NOK	549.959,00 NOK
Close	39.215.410,00 NOK	38.769.232,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	8.111.168,00 NOK	8.306.837,00 NOK
Recoveries on loans in default	1.382.551,00 NOK	752.033,00 NOK
Total Revenue Received in Period	9.493.719,00 NOK	9.058.870,00 NOK
# Loans		
At beginning of period	14.202 Loans	14.618 Loans
Paid in Full	430 Loans	400 Loans
Repurchased (Deemed Collections)	- Loans	- Loans
New loans into default	16 Loans	16 Loans
At end of period	13.756 Loans	14.202 Loans
Weighted Average Loan Return	7,59%	
Average NIBOR + Weighted Average Loan Threshold	3,54%	

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2. Amount Due for Distribution



Reporting Date	31/03/2016			
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Available Distribution Amount

	Current Period		Previous Period	
a. Reserve Fund	86.320.751,04 NOK		90.526.799,10 NOK	
b. Collections (Principal, interest, fees, etc)	87.353.832,00 NOK		78.455.692,00 NOK	
c. Swap Counterparty payment to the Issuer	0,00 NOK	0,00 EUR	0,00 NOK	0,00 EUR
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	84.477,89 NOK		86.788,93 NOK	
h. Commingling Reserve	0,00 NOK		0,00 NOK	
i. CPI Reserve	1.324.966,00 NOK		1.509.079,00 NOK	
j. Class A Accumulation ledger	0,00 NOK		0,00 NOK	
K. Series A1 Principal Requirement Advances	0,00 NOK		0,00 NOK	
Total Amount for Distribution (Pre-Enforcement Waterfall)	175.084.026,93 NOK	0,00 EUR	170.578.359,03 NOK	0,00 EUR

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3. Reserve Accounts



Reporting Date	31/03/2016
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Note Balance

Beginning of Period	1.438.679.184,00	NOK
End of Period	1.360.010.515,00	NOK

Reserve Fund

	in %		
Beginning of Period	3,5 %	50.944.526,04	NOK
Cash Outflow		50.944.526,04	NOK
Cash Inflow		46.224.405,90	NOK
End of Period	3,2 %	46.224.405,90	NOK
Required Reserve Amount	3,2 %	46.224.405,90	NOK

Liquidity Balance

Beginning of Period	2,5 %	35.376.225,00	NOK
Cash Outflow		35.376.225,00	NOK
Cash Inflow		35.376.225,00	NOK
End of Period	2,5 %	35.376.225,00	NOK
Required Reserve Amount	2,5 %	35.376.225,00	NOK

Supplementary Liquidity Ledger

Beginning of Period	-	NOK
Cash Outflow	-	NOK
Cash Inflow	-	NOK
End of Period	-	NOK
Required Reserve Amount	-	NOK

Commingling Reserve

Beginning of Period	96.485.546,30	NOK
Cash Outflow	2.258.512,30	NOK
Drawings from Commingling Reserve	-	NOK
Cash Inflow	-	NOK
End of Period	94.227.034,00	NOK
Required Commingling Reserve Fund	94.227.034,00	NOK

CPI Reserve

Beginning of Period	29.756.930,00	NOK
Cash Outflow (to Servicer)	1.324.966,00	NOK
Drawings	-	NOK
Cash Inflow (from Servicer)	-	NOK
End of Period	28.431.964,00	NOK
Required CPI Reserve Fund	28.431.964,00	NOK

Set-off from Deposits

No borrowers whose loans were sold to Bilcreditt 3 held deposits with Santander Consumer Bank AS. The risk of set-off from deposits is therefore zero.

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4. Performance Data



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Note Balance

Beginning of Period	1.438.679.184,00	NOK
End of Period	1.360.010.515,00	NOK

Portfolio Performance:

	NOK	%	# loans
Performing Receivables:			
Current	1.224.022.797,00	90,00%	12.446
1-29 days past due	104.518.163,00	7,69%	993
		0,00%	
Delinquent Receivables:			
30-59 days past due	21.817.432,00	1,60%	203
60-89 days past due	4.784.557,00	0,35%	59
90-119 days past due	1.732.859,00	0,13%	20
120-149 days past due	2.008.121,00	0,15%	23
150-179 days past due	1.126.586,00	0,08%	12
Total Performing and Delinquent	1.360.010.515,00	100,00%	13.756

Current Period Defaults	1.254.734,00	16
Cumulative Defaults	93.431.591,00	912
Current Period Recoveries	1.382.551,00	
Cumulative Recoveries	47.719.482,00	

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5. Outstanding Notes



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1. Note Balance	All Notes	Class A-1	Class A-2	Class B
General Note Information				
ISIN Code		XS0808637218		
Currency		EUR	NOK	NOK
Initial Tranching	100%	69,51%	15,49%	15,00%
Legal Final Maturity Date		25/04/2027	25/04/2027	25/04/2027
Rating (Fitch/Moody's/DBRS)		AAAst/AAA(sf)	AAAsf	Not rated
Initial Notes Aggregate Principal Outstanding Balance	7.075.245.000,00 NOK	670.000.000,00 EUR	1.096.100.000,00 NOK	1.061.345.000,00 NOK
Initial Nominal per Note		100.000,00 EUR	100.000,00 NOK	1.000.000,00 NOK
Initial Number of Notes per Class	9302	6700	1196	1406
Current Note Information				
Class Principal Outstanding Opening Balance	1.438.679.184,00 NOK	- EUR	377.334.184,00 NOK	1.061.345.000,00 NOK
Available Distribution Amount	175.084.026,93 NOK			
Amortisation	78.668.669,00 NOK			
Redemption per Class	78.668.669,00 NOK	- EUR	78.668.669,00 NOK	- NOK
Redemption per Note		- EUR	65.776,48 NOK	- NOK
Class Principal Outstanding Closing Balance	1.360.010.515,00 NOK	- EUR	298.665.515,00 NOK	1.061.345.000,00 NOK
Current Tranching		0,00%	21,96%	78,04%
Current Pool Factor		-	0,27	1,00

2. Payments to Investors per Note	All Notes	Class A-1	Class A-2	Class B
Interest rate Basis: 1-M EURIBOR / Spread				
Interest Rate Basis: 1-M NIBOR / Spread	0,97%	0,52%	0,90%	1,15%
Day Count Convention		(ACT/360)	(ACT/360)	(ACT/360)
Interest Days	33			
Principal Outstanding per Note Beginning of Period		- EUR	315.496,81 NOK	754.868,42 NOK
>Principal Repayment per note		- EUR	65.776,48 NOK	- NOK
Principal Outstanding per Note End of Period		- EUR	249.720,33 NOK	754.868,42 NOK
>Interest accrued for the period		- EUR	540,81 NOK	1.466,96 NOK
Interest Payment	2.709.360,80	- EUR	646.813,68 NOK	2.062.547,12 NOK
Interest Payment per Note		- EUR	540,81 NOK	1.466,96 NOK

3. Credit Enhancements	All Notes	Class A-1	Class A-2	Class B
Initial total CE (Subordination, Reserve)		18,00%	18,00%	3,00%
Current CE (incl. Excess Spread)		87,63%	87,63%	9,59%
Current CE (excl. Excess Spread)		84,04%	84,04%	6,00%

We hereby confirm that the Seller confirms its ongoing retention of a net economic interest of at least 5% in accordance with Article 405 of the CRR and Article 51 of the AIFMR.

On 21 December, 2015, the Norwegian Ministry of Finance adopted transitional rules to the new Norwegian financial companies act which entered into force on 1 January, 2016. The transitional rules correspond to the proposal from the Norwegian FSA and state that securitisations which closed in accordance with the existing Norwegian financial institutions act, and have notes remaining outstanding, may progress as agreed between the parties.

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6. Counterparty Ratings, Trigger Levels and Consequences



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		Rating Triggers											
		Short Term				Long Term							
		Fitch		Moody's		Fitch		Moody's					
Transaction Role	Counterparty	Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current	Trigger breached?	Summary of Contractual Requirements if Rating Trigger Breach		
Issuer	Bilcreditt 3 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	A- Outlook stable	A2 Review for possible Downgrade	A3	Y	The Servicing Agreement will provide that, if a Servicer's Owner Downgrade 1 occurs and for so long as it is continuing, (i) the Servicer shall (or, if the Seller is not the Servicer, the Seller shall), within 10 Business Days, procure that the Subordinated Loan Provider makes available to the Issuer an advance by way of deposit to the Commingling Reserve Account in an amount equal to the Commingling Reserve Required Amount; and (ii) the Servicer will, within 10 Business Days, instruct the Collections Account Bank to transfer to the Transaction Account within one Oslo Banking Day after receipt (or, in the case of exceptional circumstances causing an operational delay in the transfer, within three Oslo Banking Days after receipt) any and all Collections received from time to time in the Seller Collections Account. As at the date of this Prospectus, the Servicer's Owner's short-term and long-term unsecured, unsubordinated and unguaranteed indebtedness is rated P-2 and Baa2 or lower respectively by Moody's and, therefore, a Servicer's Owner Downgrade 1 has occurred. As a consequence, on or before the Note Issuance Date, the Commingling Reserve Account will be funded through the proceeds of an advance made by the Subordinated Loan Provider to the Issuer in an amount equal to the Commingling Reserve Required Amount. If the Servicer's Owner Downgrade 1 is cured, the amounts standing to the Commingling Reserve Account will be released.	
			Downgrade 2	F1 Rating Watch Negative	F2	N/A	P-2	A Rating Watch Negative	A- Outlook stable	Baa2 Review for possible Downgrade	A3	Y	The Servicer (or, if the Seller is not the Servicer, the Seller), 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 any Purchased Auto Loan corresponding to CPI Policy premium where the related CPI Policy has been cancelled (each a "CPI Deemed Collection"); or (ii) procure that, within 14 calendar days, the Servicer will establish and maintain a ledger on the Transaction Account (the "CPI Reserve Ledger") to hold an amount as determined by the Servicer or Seller which shall be made available by the Subordinated Loan Provider; such amount shall be equal to the aggregate of all CPI Deemed Collections that would have been payable by the Seller in the event that, as at the immediately preceding Cut-Off Date, the CPI Policies relating to all outstanding Purchased Auto Loans had been cancelled.
			Downgrade 3	N/A	F2	N/A	P-2	BBB- Rating Watch Negative	A Outlook stable	Baa3 Review for possible Downgrade	A3	N	The Servicer, on behalf of the Issuer, will instruct the Debtors to make payments on Purchased Auto Loans to a specified account of the Issuer (the "Issuer Collections Account"); together with the Seller Collections Accounts, the "Collections Accounts") at the Collections Account Bank. On a daily basis, the Servicer will arrange for the transfer of the amounts on deposit in the Issuer Collections Account to the Transaction Account.
			Downgrade 4	N/A	F2	N/A	P-2	B+ Rating Watch Negative	A- Outlook stable	B1 Review for possible Downgrade	A3	N	Must identify a Back up Servicer Servicer Termination Event
Issuer Cross Currency Swap Provider	Deutsche Bank AG		F2	F1	P-2	P-1	BBB	A-	A3	A2	N	In the event that the relevant ratings of the Cross Currency Swap Counterparty fail to meet the relevant required ratings, the Cross Currency Swap Counterparty will, in accordance with the terms of the Cross Currency Swap Agreement, be required to elect to take certain remedial measures within the applicable time frame stipulated in such Swap Agreement (at its own cost) [which may include providing collateral for its obligations under the Cross Currency Swap Agreement, arranging for its obligations under the Cross Currency Swap Agreement to be transferred to an entity with the relevant required ratings, or procuring another entity with the required ratings to become co-obligor or guarantor, as applicable, in respect of its obligations under the Cross Currency Swap Agreement]. However, no assurance can be given that, at the time that such actions are required, sufficient collateral will be available to the Cross Currency Swap Counterparty or that another entity with the required ratings will be available to become a replacement cross currency swap counterparty, co-obligor or guarantor or that the Cross Currency Swap Counterparty will be able to take the requisite other action.	
Issuer Cross Currency Swap Provider	Deutsche Bank AG	Moody's Second Rating Trigger/ Subsequent Fitch Rating Event	B	F1	P-3	P-1	BB+	A-	Baa1	A2	N	Replace Swap Counterparty	
Issuer Bank	Deutsche Bank AG		F1 Rating Watch Negative	F1	P-1 Review for possible Downgrade	P-1	A Rating Watch Negative	A-	A2 Review for possible downgrade	A2	Y	If at any time a Ratings Downgrade has occurred in respect of the Transaction Account Bank, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Secured Accounts, the Expenses Loan Payment Account and all of the funds standing to the credit of such accounts are transferred to another bank or banks who meet the Required Ratings (which bank shall be notified in writing by the Issuer to the Transaction Account Bank and approved in writing by the Note Trustee); the appointment of the Transaction Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. Upon the transfer of the accounts to another bank or banks, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Transaction Account Agreement and accedes to the Security Trust Deed.	
Paying Agent and related roles	Deutsche Bank AG		F1		P-1		A-		A2		N/A		
Corporate Service Provider	Deutsche International Corporate Services		F1		P-1		A-		A2		N/A		
Note Trustee and Security Trustee	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	Aa3	N	If at any time a Ratings Downgrade has occurred, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, 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 writing by the Issuer to the Collections Account Bank and approved in writing by the Note Trustee); the appointment of the Collections Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. In addition, the appointment of the Issuer Collections Account Bank may be terminated in certain other circumstances including but not limited to the Collections Account Bank ceasing or threatening to cease to carry on its business or a substantial part of its business, a petition is presented to any competent court for the winding-up or dissolution of the Collections Account Bank, or the Collections Account Bank is rendered unable to perform its obligations under the Issuer Collections Account Agreement for a period of 60 days by earthquakes, storms, fire, floods, acts of God, insurrections, riots, epidemics, war, civil disturbances, governmental directions or regulations or any other circumstances beyond its reasonable control. 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. The Collections Account Bank shall promptly give written notice to the Issuer, the Servicer, the Corporate Administrator and the Note Trustee of any Ratings Downgrade applicable to it.	

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7.a Original Portfolio Principal Balance



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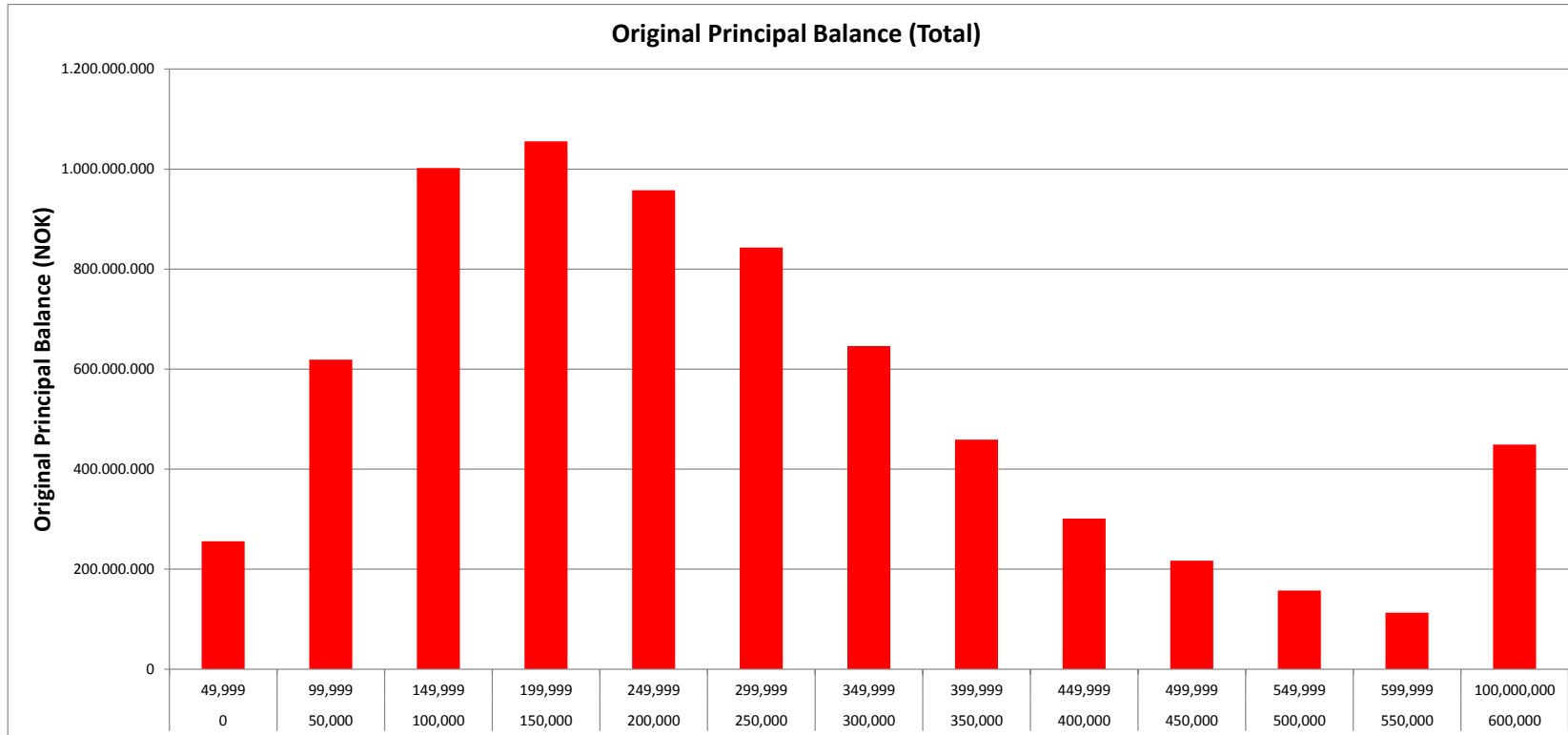
Average amount - all: 181.770

TOTAL										
Original balance	Min	Max	No	Original balance	% of outstanding balance	% of loans	WA mounths to maturity	WA seasoning		
	0	49.999	4.340	255.757.876	3,6 %	11%	17,9	4,6		
	50.000	99.999	8.012	618.958.436	8,7 %	21%	48,9	8,5		
	100.000	149.999	7.911	1.002.165.559	14,2 %	20%	60,0	8,5		
	150.000	199.999	6.001	1.055.615.872	14,9 %	15%	68,5	8,4		
	200.000	249.999	4.226	957.617.539	13,5 %	11%	73,5	8,3		
	250.000	299.999	3.041	843.098.630	11,9 %	8%	76,6	8,4		
	300.000	349.999	1.976	645.976.777	9,1 %	5%	78,7	8,1		
	350.000	399.999	1.217	458.951.057	6,5 %	3%	80,0	7,9		
	400.000	449.999	705	301.283.367	4,3 %	2%	80,6	8,1		
	450.000	499.999	455	216.933.498	3,1 %	1%	82,6	8,2		
	500.000	549.999	297	157.076.924	2,2 %	1%	83,6	8,0		
	550.000	599.999	195	112.783.799	1,6 %	1%	82,4	7,6		
	600.000	100.000.000	548	448.981.978	6,3 %	1%	71,4	7,8		
	Total		38.924	7.075.201.312	100,00%	100%	68,77	8,1		

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7.b Original Principal Balance Graph

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8.a Outstanding Principal Balance



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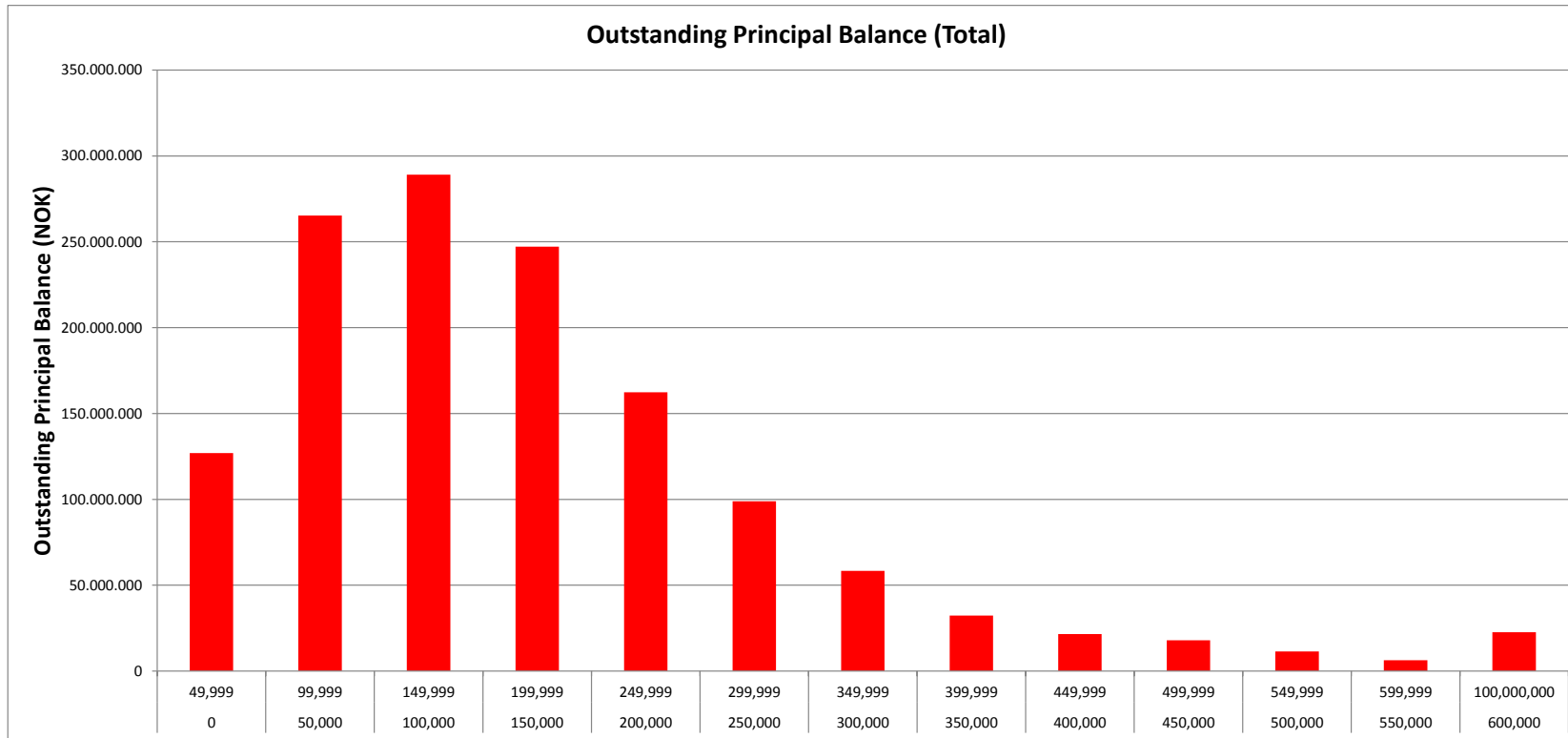
Average amount - all: 98.867

TOTAL									
	Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
Outstanding balance	0	49.999	4.856	126.891.027	9,33%	35,30%	17,88	47,54	
	50.000	99.999	3.595	265.267.433	19,50%	26,13%	32,12	47,26	
	100.000	149.999	2.353	289.084.183	21,26%	17,11%	42,44	47,13	
	150.000	199.999	1.438	247.129.741	18,17%	10,45%	49,52	47,12	
	200.000	249.999	732	162.320.240	11,94%	5,32%	54,69	46,77	
	250.000	299.999	365	98.852.725	7,27%	2,65%	60,11	46,64	
	300.000	349.999	180	58.322.952	4,29%	1,31%	61,81	46,62	
	350.000	399.999	87	32.304.168	2,38%	0,63%	64,73	46,74	
	400.000	449.999	51	21.509.822	1,58%	0,37%	64,17	46,21	
	450.000	499.999	38	17.955.670	1,32%	0,28%	70,77	46,10	
	500.000	549.999	22	11.451.029	0,84%	0,16%	65,79	45,21	
	550.000	599.999	11	6.286.472	0,46%	0,08%	53,73	47,99	
	600.000	100.000.000	28	22.635.053	1,66%	0,20%	71,66	46,61	
Total			13.756	1.360.010.515	100%	100%	45,0	47,0	

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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	968	89.009.284	6,54%	7,04%	ØSTFOLD	46,6	47,0	
0200	1.841	180.045.813	13,24%	13,38%	AKERSHUS	44,0	47,0	
0300	846	91.112.649	6,70%	6,15%	OSLO	43,2	47,2	
0400	623	51.750.461	3,81%	4,53%	HEDEMARK	42,0	46,9	
0500	598	58.357.657	4,29%	4,35%	OPPLAND	43,7	47,2	
0600	1.032	97.218.252	7,15%	7,50%	BUSKERUD	43,5	47,1	
0700	716	65.894.100	4,85%	5,21%	VESTFOLD	45,2	46,8	
0800	497	46.754.886	3,44%	3,61%	TELEMARK	43,9	47,4	
0900	362	34.681.626	2,55%	2,63%	AUST-AGDER	45,3	47,2	
1000	470	49.924.429	3,67%	3,42%	VEST-AGDER	45,4	47,3	
1100	1.053	108.382.881	7,97%	7,65%	ROGALAND	47,0	47,3	
1200	1.359	140.446.807	10,33%	9,88%	HORDALAND	44,7	47,0	
1400	175	18.627.939	1,37%	1,27%	SOGN OG FJORDANE	44,3	46,8	
1500	573	57.054.163	4,20%	4,17%	MJØRE OG ROMSDAL	45,5	47,0	
1600	491	45.886.791	3,37%	3,57%	SØR-TRØNDELAG	43,1	47,2	
1700	281	25.470.829	1,87%	2,04%	NORD-TRØNDELAG	45,8	46,4	
1800	932	99.096.294	7,29%	6,78%	NORDLAND	47,6	46,7	
1900	667	70.393.912	5,18%	4,85%	TROMS	47,7	46,9	
2000	270	29.803.988	2,19%	1,96%	FINNMARK	45,9	46,8	
2100	2	97.754	0,01%	0,01%	SVALBARD	39,7	44,1	
Total:	13.756	1.360.010.515	100%	100%		45,0	47,0	

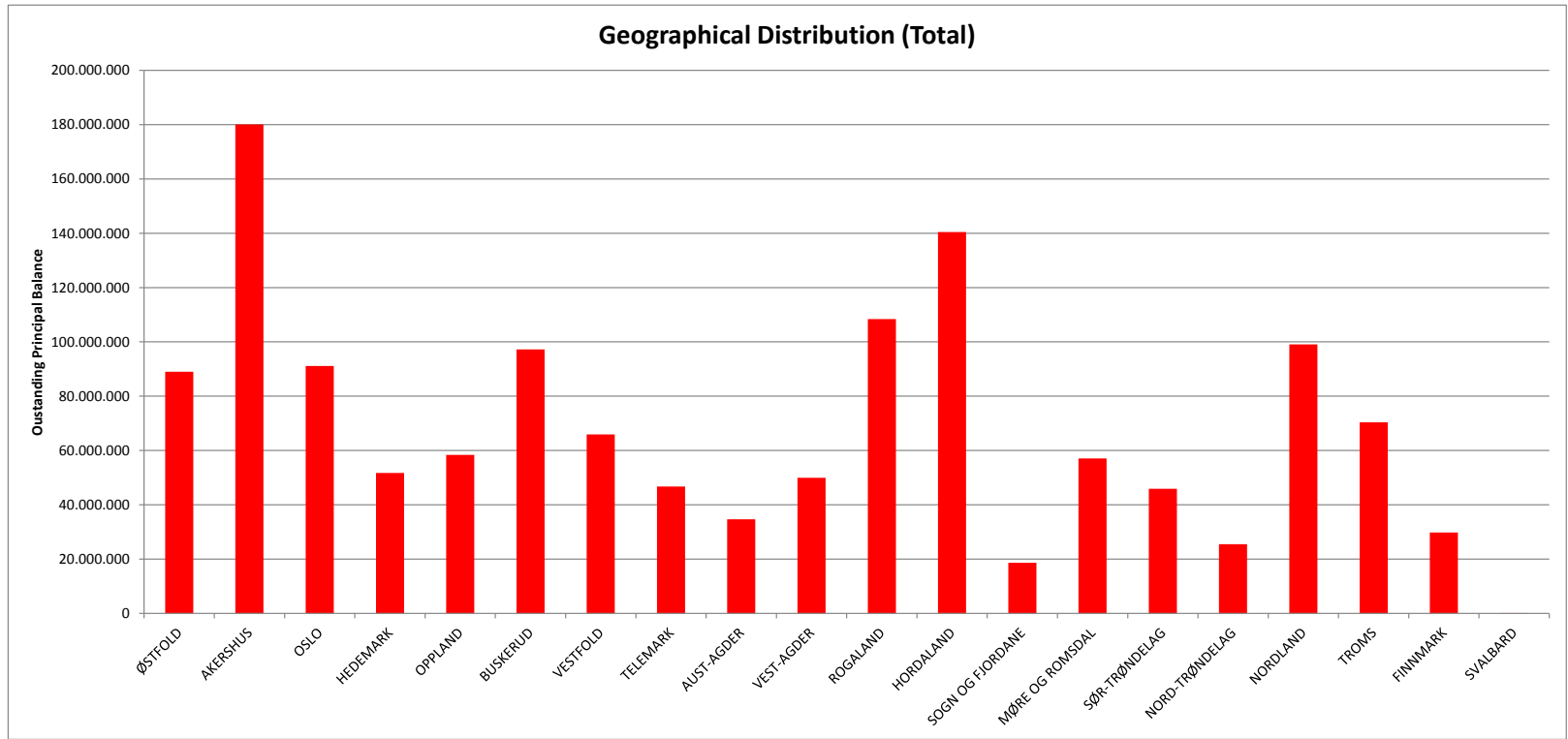
Geographic distribution

Bilkreditt 3 Limited
Monthly Investor Report

9.b Geographical Distribution Graph



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	39				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days



Bilkreditt 3 Limited
Monthly Investor Report

10.a Interest Rate



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	39	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days

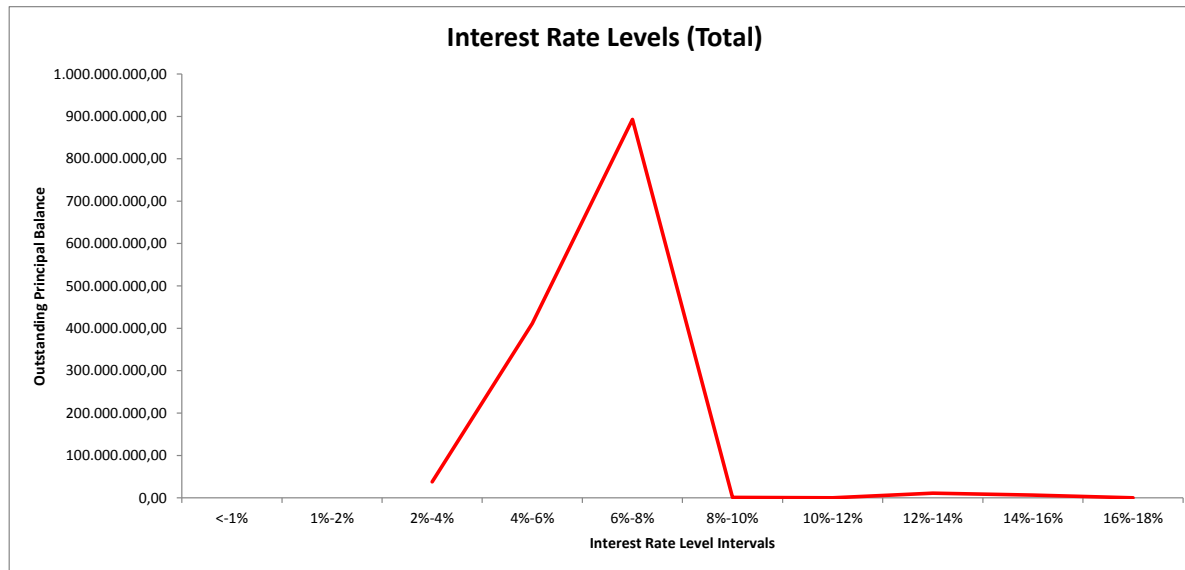
TOTAL							
Min (>=)	Max (<)	No	Outstanding balance	% of total Outstanding balance	WA months to maturity	WA seasoning	
<		1%	3	96.729	0,01%	67,3	46,0
1%		2%					
2%		4%	364	37.585.852	2,76%	43,0	46,7
4%		6%	3.624	411.132.326	30,23%	46,9	47,2
6%		8%	9.076	892.910.996	65,65%	44,5	46,9
8%		10%	16	1.119.028	0,08%	35,4	47,5
10%		12%	1	42.621	0,00%	12,0	49,0
12%		14%	483	10.878.713	0,80%	23,6	47,3
14%		16%	188	6.237.299	0,46%	37,3	47,9
16%		18%	1	6.951	0,00%	39,0	46,0
Total		13.756	1.360.010.515	100%	45,0	47,0	

Bilkreditt 3 Limited
Monthly Investor Report

10.b Interest Rate



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	39				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days

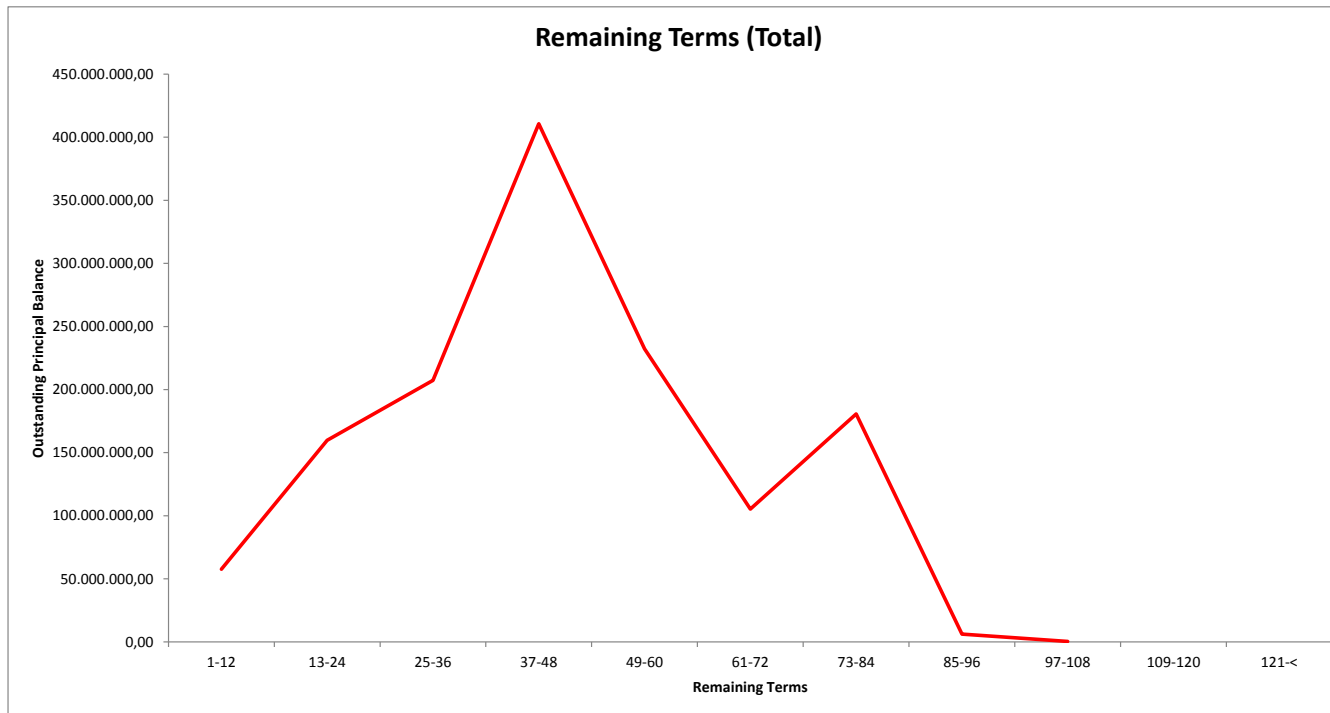


Bilkreditt 3 Limited
Monthly Investor Report

11.b Remaining Terms



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	39				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days



**Bilkreditt 3 Limited
Monthly Investor Report**

12.a Seasoning



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	39				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days

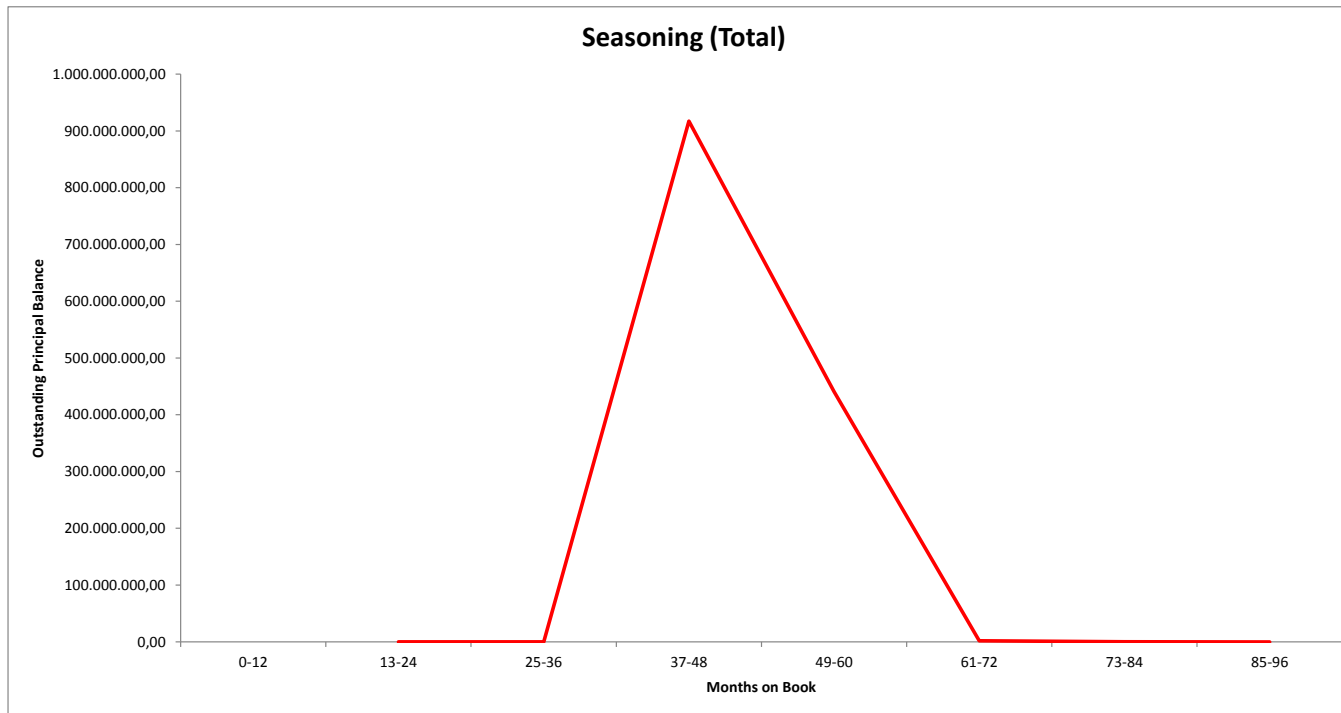
TOTAL								
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
	0		12					
	13		24	3	0	0,00%	0,0	0,0
	25		36	1	0	0,00%	0,0	0,0
	37		48	8.882	917.146.192	67,44%	46,7	44,8
	49		60	4.835	440.663.772	32,40%	41,4	51,5
	61		72	29	1.973.652	0,15%	27,6	63,4
	73		84	5	220.581	0,02%	31,4	80,3
	85		96	1	6.318	0,00%	0,0	85,0
	Total			13.756	1.360.010.515	100,00%	45,0	47,0

Bilkreditt 3 Limited
Monthly Investor Report

12.b Seasoning



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	39				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days



**Bilkreditt 3 Limited
Monthly Investor Report**

13.a Vehicle type



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	39				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days

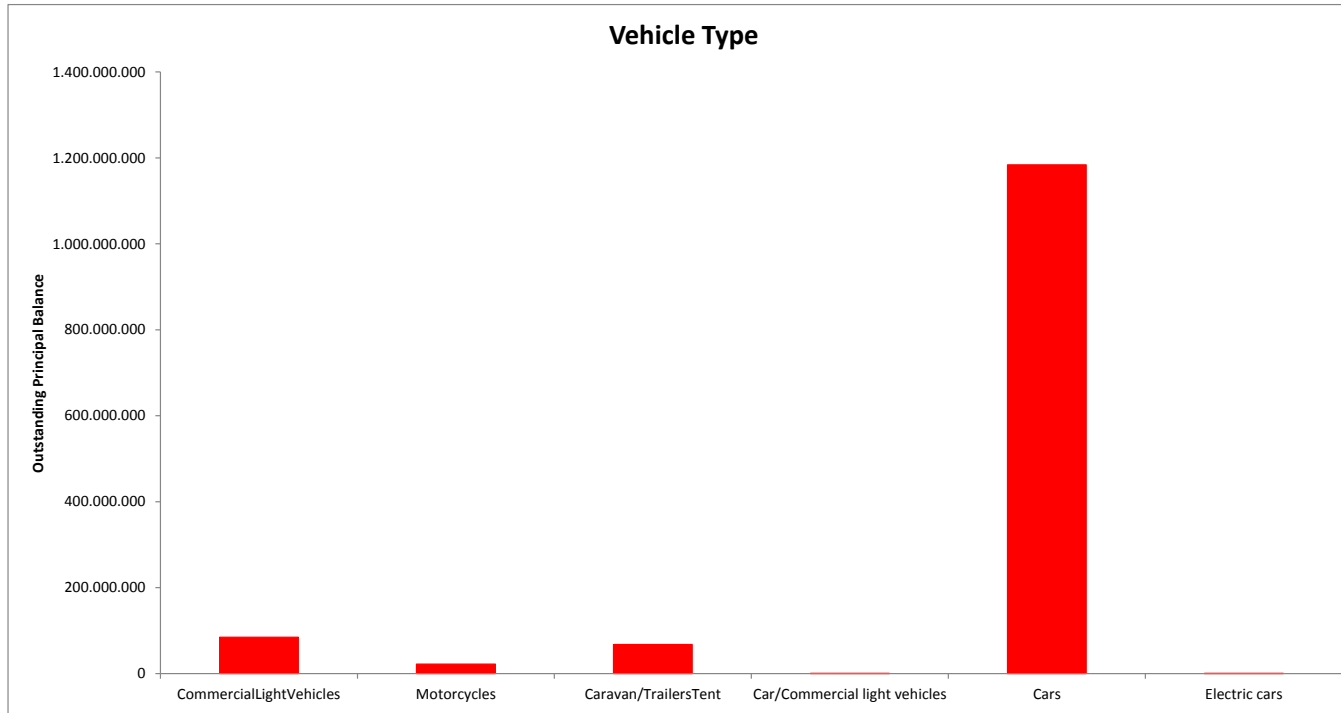
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
CommercialLightVehicles		1.111	84.889.242	6,24%	34,2	47,1
Motorcycles		414	22.086.920	1,62%	38,2	45,9
Caravan/TrailersTent		685	67.904.868	4,99%	52,5	45,9
Car/Commercial light vehicles		11	885.767	0,07%	37,7	46,4
Cars		11.529	1.183.692.119	87,04%	45,5	47,1
Electric cars		6	551.599	0,04%	31,2	45,7
		13.756	1.360.010.515	100%	45,0	47,0

Bilkreditt 3 Limited
Monthly Investor Report

13.b Vehicle type



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	39	
Monthly Period	Feb 2016	
Interest Period	from	25/02/2016 to 29/03/2016 = 33 days



Bilkreditt 3 Limited
Monthly Investor Report

14.a Hybrid loans



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	39				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days

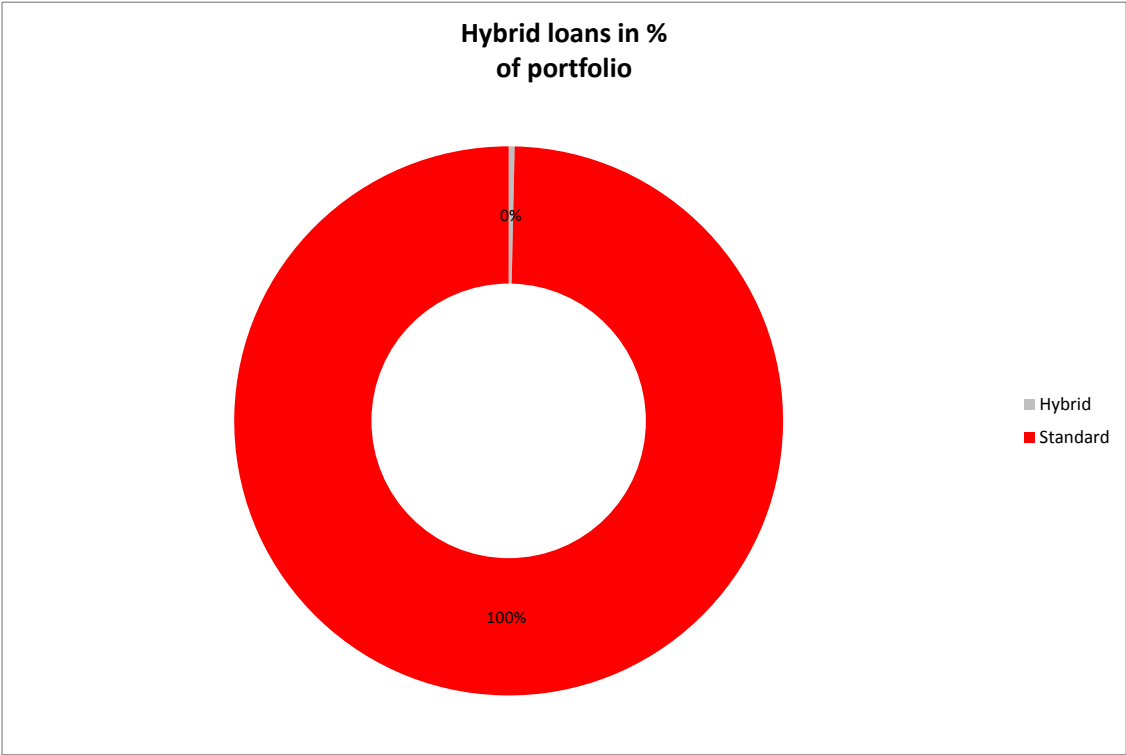
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		21	4.774.868	0,35%	10,7	46,7
Standard		13.735	1.355.235.647	99,65%	45,1	47,0
Total		13.756	1.360.010.515	100%	45,0	47,0

Bilkreditt 3 Limited
Monthly Investor Report

14.b Hybrid loans



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	39				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days

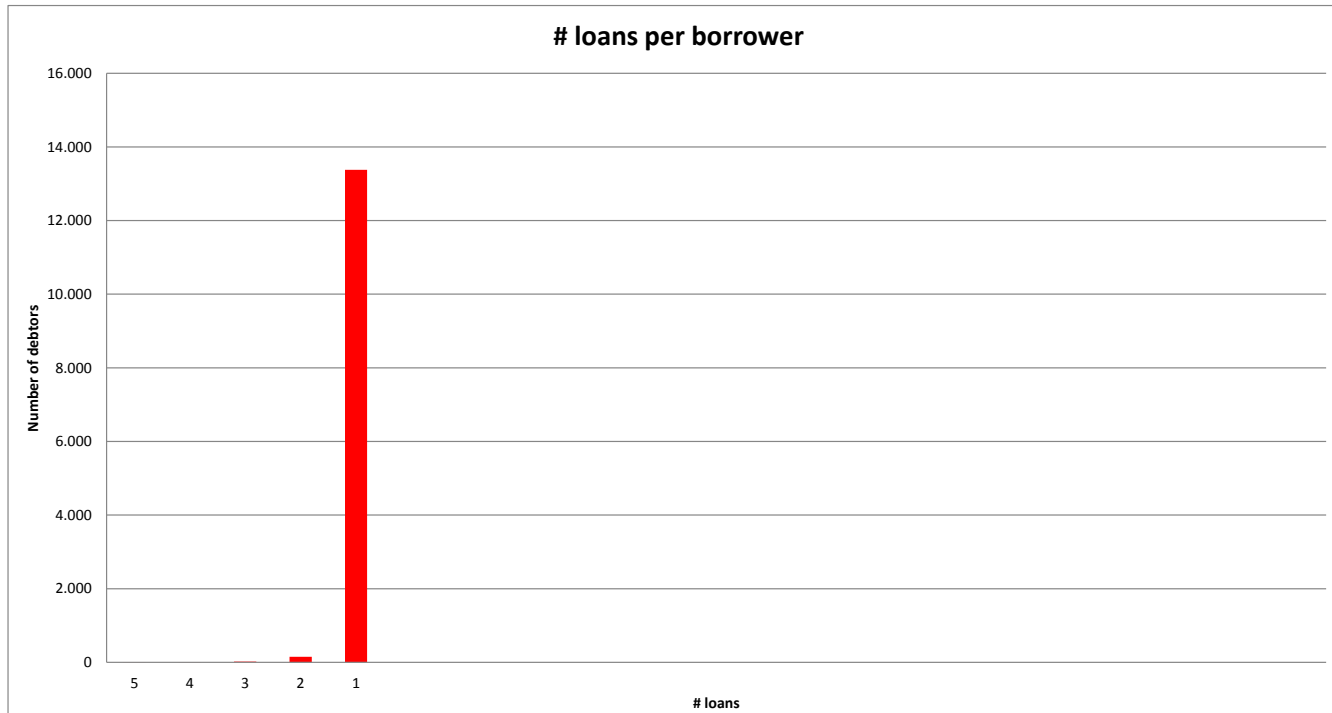


Bilkreditt 3 Limited
Monthly Investor Report

15.b # loans per borrower



Reporting Date	31/03/2016					
Payment date	29/03/2016					
Period No	39					
Monthly Period	Feb 2016					
Interest Period	from	25/02/2016	to	29/03/2016	=	33 days



**Bilkreditt 3 Limited
Monthly Investor Report**

16.a Amortization Profile



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	39	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days

TOTAL						
Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
1	1.360.010.515	1.322.072.695	37.937.820	7.305.938	6,45%	97,21%
2	1.322.072.695	1.282.405.455	39.667.240	7.103.663	6,45%	94,29%
3	1.282.405.455	1.243.108.179	39.297.277	6.890.089	6,45%	91,40%
4	1.243.108.179	1.203.597.672	39.510.506	6.675.795	6,44%	88,50%
5	1.203.597.672	1.164.424.283	39.173.389	6.463.374	6,44%	85,62%
6	1.164.424.283	1.125.740.957	38.683.325	6.252.251	6,44%	82,77%
7	1.125.740.957	1.087.970.091	37.770.867	6.043.397	6,44%	80,00%
8	1.087.970.091	1.050.840.566	37.129.525	5.839.071	6,44%	77,27%
9	1.050.840.566	1.014.343.183	36.497.383	5.637.837	6,44%	74,58%
10	1.014.343.183	978.078.716	36.264.467	5.437.845	6,43%	71,92%
11	978.078.716	942.943.709	35.134.990	5.243.749	6,43%	69,33%
12	942.943.709	907.853.606	35.090.103	5.048.131	6,42%	66,75%
13	907.853.606	874.646.598	33.207.008	4.863.867	6,43%	64,31%
14	874.646.598	842.612.405	32.034.193	4.683.980	6,43%	61,96%
15	842.612.405	811.414.722	31.197.683	4.510.568	6,42%	59,66%
16	811.414.722	781.330.876	30.083.846	4.341.157	6,42%	57,45%
17	781.330.876	752.511.695	28.819.181	4.178.793	6,42%	55,33%
18	752.511.695	724.638.128	27.873.568	4.021.944	6,41%	53,28%
19	724.638.128	698.089.619	26.548.508	3.873.950	6,42%	51,33%
20	698.089.619	671.840.623	26.248.996	3.730.895	6,41%	49,40%

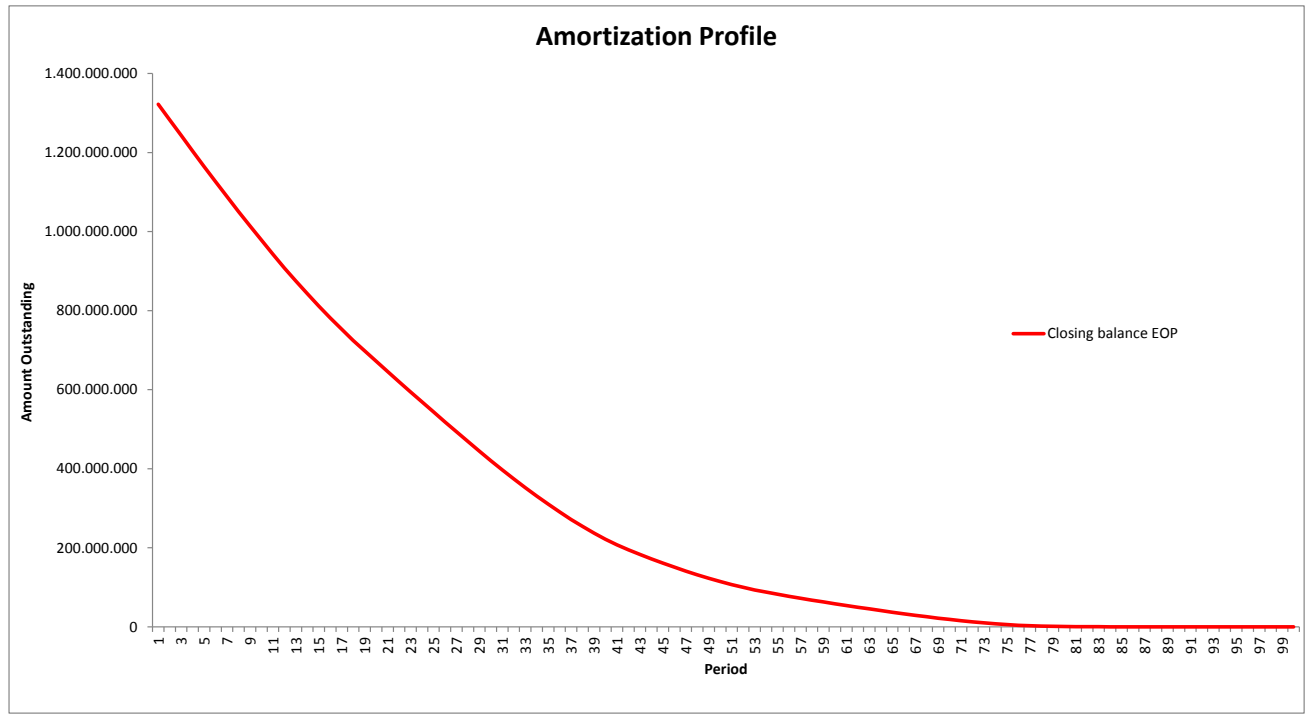
Amortization profile (first 20 periods)

Bilkreditt 3 Limited
Monthly Investor Report

16.b Amortization Profile



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	39				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days



Bilkreditt 3 Limited
Monthly Investor Report

17.a Payment Holidays



Reporting Date	31/03/2016		
Payment date	29/03/2016		
Period No	39		
Monthly Period	Feb 2016		
Interest Period	from	25/02/2016	to 29/03/2016 = 33 days

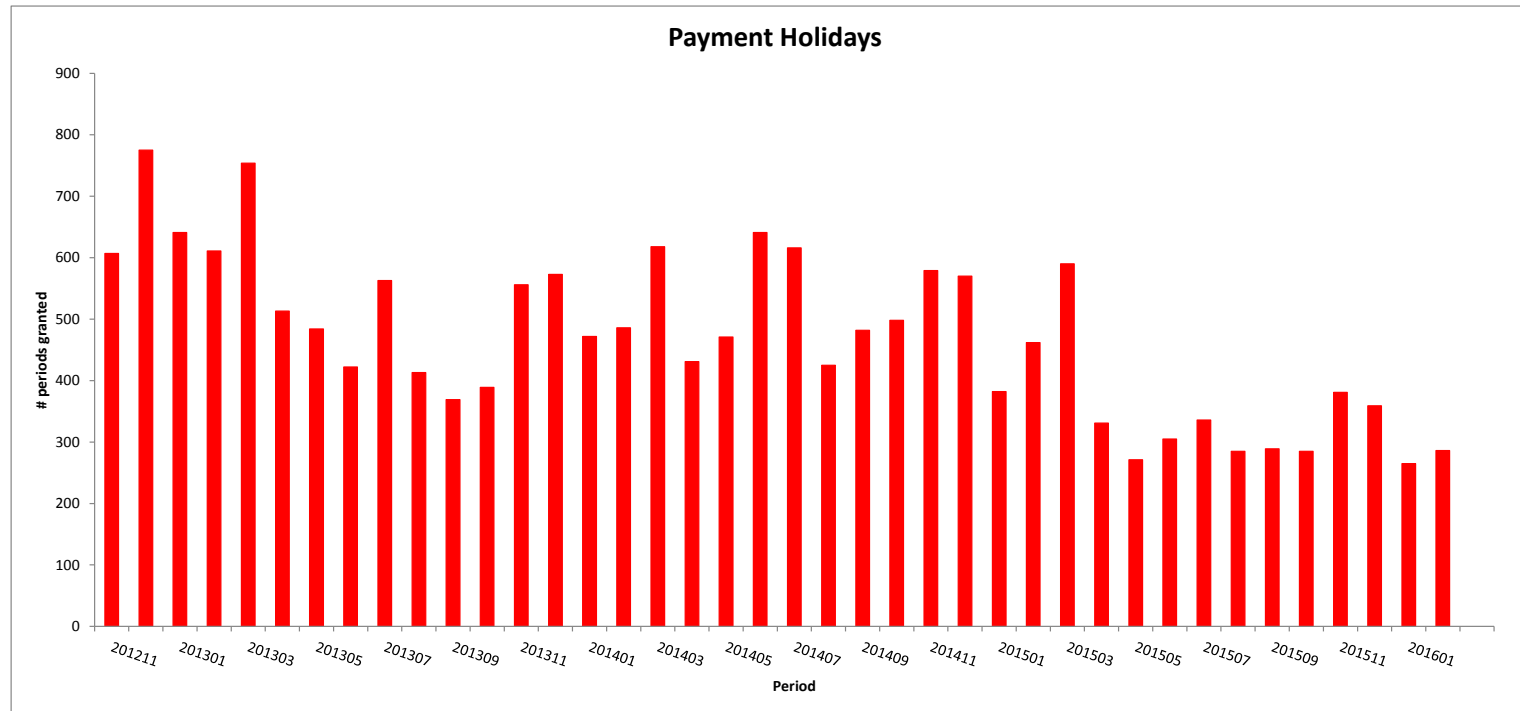
Payment Holiday	TOTAL			
	Period	No	Number of periods granted	Sum of payments
	201211	607	913	3.176.023
	201212	775	1.239	4.172.190
	201301	641	1.142	4.294.357
	201302	611	967	3.379.047
	201303	754	1.096	3.719.272
	201304	513	758	2.672.837
	201305	484	685	2.597.695
	201306	422	620	2.179.602
	201307	563	744	2.715.301
	201308	413	590	2.052.194
	201309	369	505	1.859.691
	201310	389	570	1.956.048
	201311	556	788	2.722.952
	201312	573	763	2.685.537
	201401	472	747	2.657.795
	201402	486	731	2.533.721
	201403	618	863	3.202.856
	201404	431	586	2.081.189
	201405	471	708	2.741.102
	201406	641	1.074	4.181.210
	201407	616	927	3.593.852
	201408	425	617	2.245.921
	201409	482	730	2.618.573
	201410	498	799	2.866.267
	201411	579	860	2.895.832
	201412	570	773	2.627.520
	201501	382	621	2.203.071
	201502	462	738	2.645.676
	201503	590	865	2.914.510
	201504	331	467	1.679.986
	201505	271	396	1.618.783
	201506	305	496	1.876.675
	201507	336	500	1.852.517
	201508	285	398	1.477.141
	201509	289	434	1.567.640
	201510	285	468	1.665.076
	201511	381	563	2.027.586
	201512	359	482	1.668.103
	201601	265	427	1.540.068
	201602	286	435	1.549.780
Total:		18.786	28.085	100.715.196

Bilkreditt 3 Limited
Monthly Investor Report

17.b Payment Holidays



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	39				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days



Bilkreditt 3 Limited
Monthly Investor Report

18.a Payment Holidays >31dpd



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	39	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days

Period	TOTAL		
	No	Number of periods granted	Sum of payments
201211	0	0	0
201212	0	0	0
201301	0	0	0
201302	0	0	0
201303	0	0	0
201304	0	0	0
201305	1	1	3.071
201306	0	0	0
201307	0	0	0
201308	1	1	3.166
201309	0	0	0
201310	0	0	0
201311	0	0	0
201312	0	0	0
201401	0	0	0
201402	0	0	0
201403	0	0	0
201404	0	0	0
201405	0	0	0
201406	0	0	0
201407	1	1	2184
201408	0	0	0
201409	0	0	0
201410	0	0	0
201411	0	0	0
201412	0	0	0
201501	0	0	0
201502	0	0	0
201503	1	1	7.260
201504	0	0	0
201505	0	0	0
201506	0	0	0
201507	0	0	0
201508	0	0	0
201509	0	0	0
201510	0	0	0
201511	1	1	5940
201512	0	0	0
201601	0	0	0
201602	0	0	0
Total:	5	5	21.621

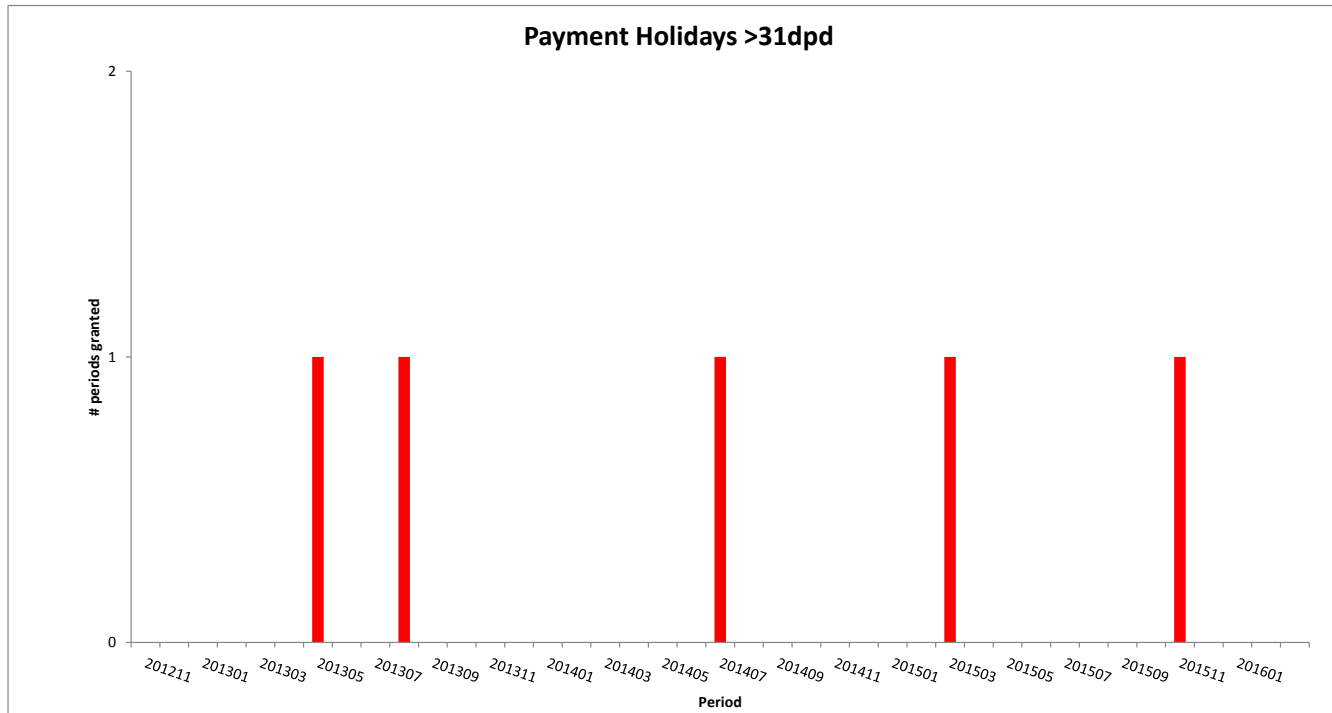
Payment Holiday

Bilkreditt 3 Limited
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	39				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days



**Bilkreditt 3 Limited
Monthly Investor Report**

19.a Dynamic Interest rate



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	39	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days

TOTAL		
Period	Closing balance	WA Interest rate
201211	6.856.701.169	6,212 %
201212	6.668.597.489	6,213 %
201301	6.473.305.269	6,210 %
201302	6.279.683.182	6,210 %
201303	6.106.056.350	6,212 %
201304	5.906.069.750	6,209 %
201305	5.704.792.294	6,208 %
201306	5.512.386.988	6,470 %
201307	5.305.720.151	6,469 %
201308	5.130.737.325	6,465 %
201309	4.948.482.581	6,466 %
201310	4.771.916.608	6,465 %
201311	4.604.393.368	6,464 %
201312	4.462.056.852	6,463 %
201401	4.310.924.256	6,463 %
201402	4.155.000.628	6,463 %
201403	3.995.432.937	6,465 %
201404	3.844.595.820	6,466 %
201405	3.696.597.934	6,465 %
201406	3.539.920.483	6,465 %
201407	3.387.504.130	6,465 %
201408	3.262.106.158	6,464 %
201409	3.124.867.136	6,463 %
201410	2.976.552.639	6,470 %
201411	2.861.586.202	6,460 %
201412	2.740.083.044	6,467 %
201501	2.627.202.089	6,468 %
201502	2.511.654.217	6,470 %
201503	2.390.123.326	6,475 %
201504	2.289.108.903	6,475 %
201505	2.186.772.957	6,474 %
201506	2.068.689.235	6,473 %
201507	1.961.887.001	6,472 %
201508	1.863.366.621	6,237 %
201509	1.767.059.495	6,242 %
201510	1.674.873.225	6,242 %
201511	1.591.353.724	6,243 %
201512	1.508.779.985	6,243 %
201601	1.438.679.184	6,243 %
201602	1.360.010.515	6,243 %

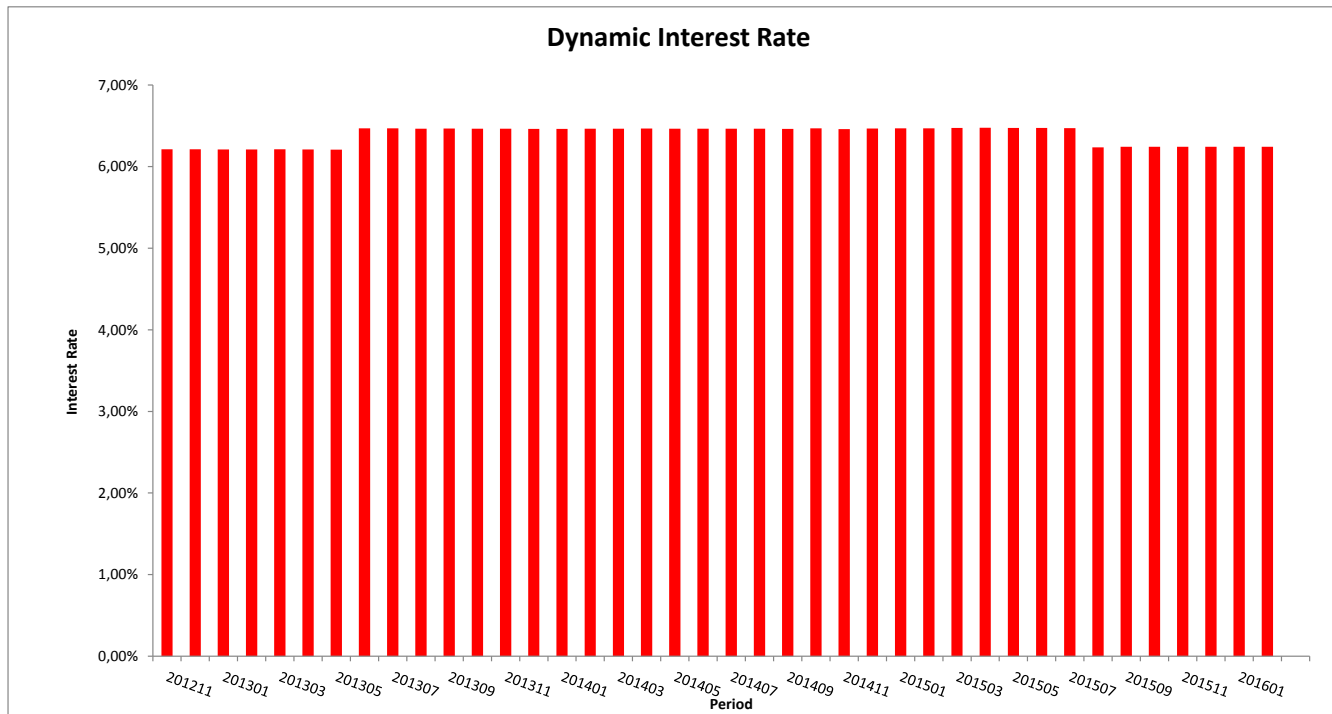
Interest rate evolution

Bilkreditt 3 Limited
Monthly Investor Report

19.b Dynamic Interest Rate



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	39				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days



Bilkreditt 3 Limited
Monthly Investor Report

20.a Borrower Type



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	39	
Monthly Period	Feb 2016	
Interest Period	from	25/02/2016 to 29/03/2016 = 33 days

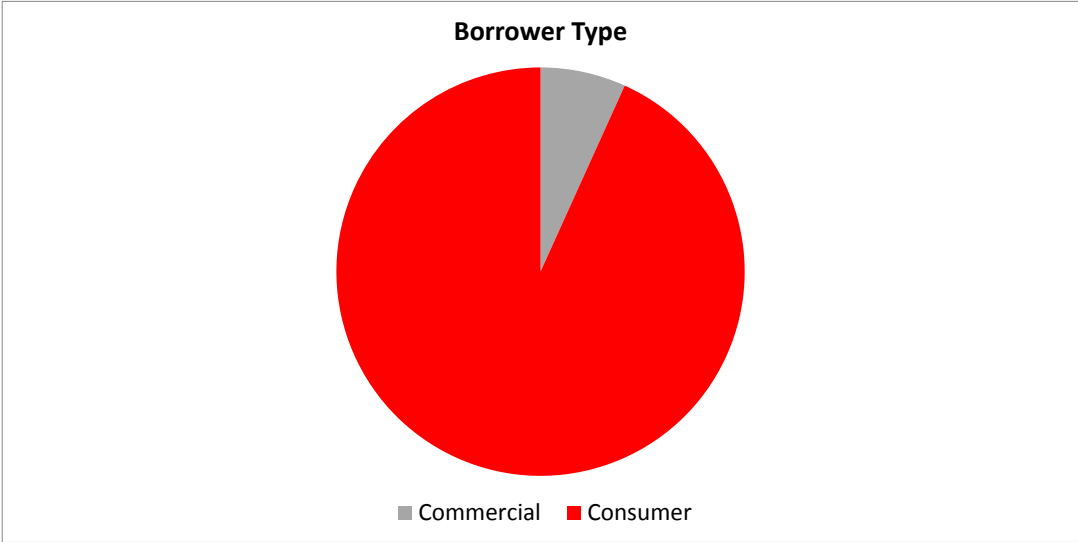
TOTAL						
Borrower Type	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	940	92.051.994	6,77%	32,3	46,8
	Consumer	12.816	1.267.958.521	93,23%	45,9	47,0
	Total	13.756	1.360.010.515	100%	45,0	47,0

**Bilkreditt 3 Limited
Monthly Investor Report**

20.b Borrower Type



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	39				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days



Bilkreditt 3 Limited
Monthly Investor Report

21.a Vehicle Condition



Reporting Date	31/03/2016
Payment date	29/03/2016
Period No	39
Monthly Period	Feb 2016
Interest Period	from 25/02/2016 to 29/03/2016 = 33 days

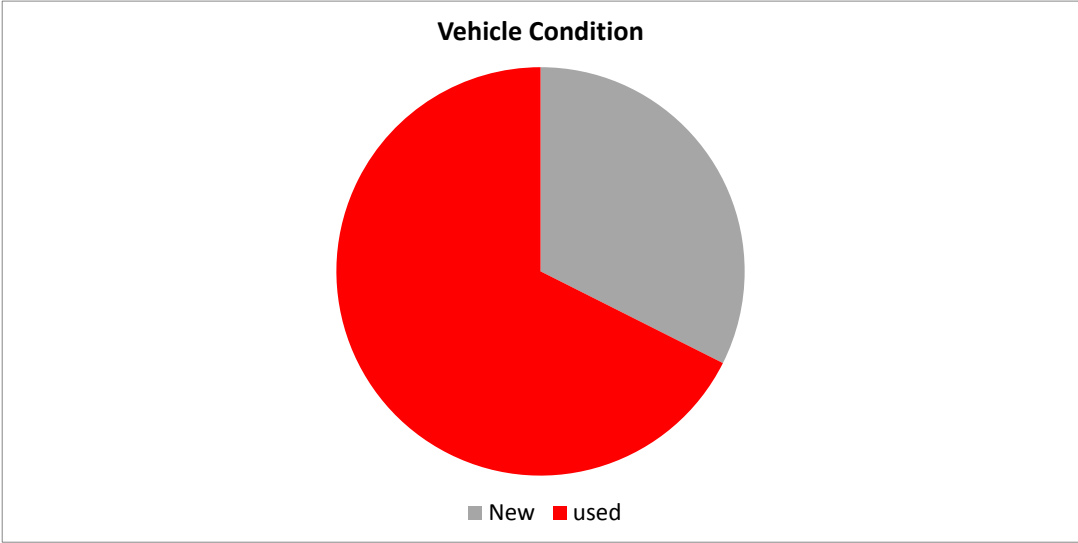
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	3.323	440.839.401	32,41%	48,7	47,1
	used	10.433	919.171.114	67,59%	43,2	47,0
		13.756	1.360.010.515	100%	45,0	47,0

**Bilkreditt 3 Limited
Monthly Investor Report**

21.b Vehicle Condition



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	39				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days



**Bilkreditt 3 Limited
Monthly Investor Report**

22.a Downpayment



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	39	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days

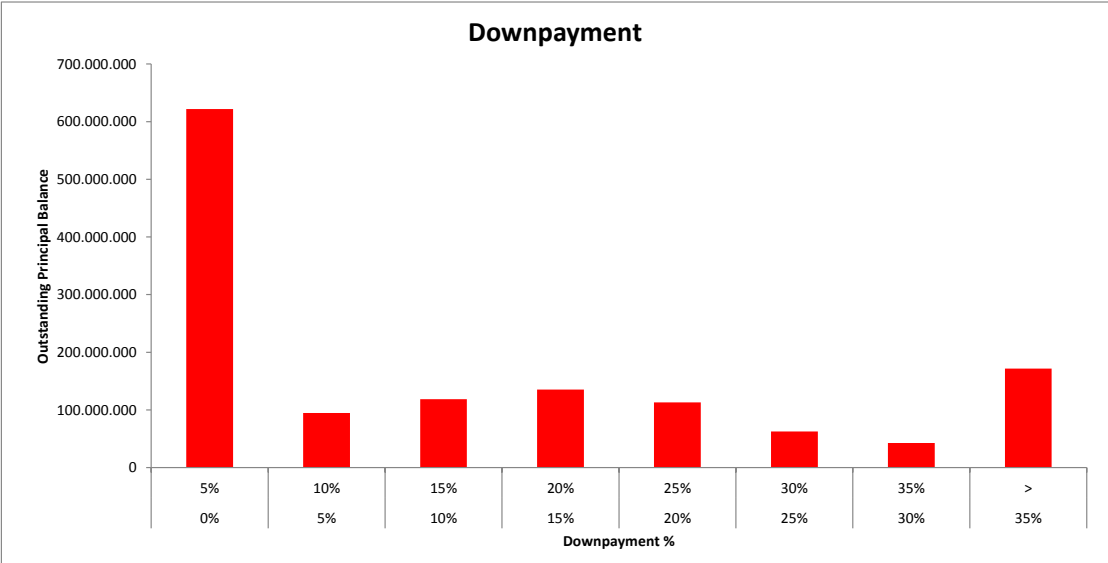
TOTAL								
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning	
	0%		5%	6.067	621.699.054	45,71%	43,3	46,9
	5%		10%	772	94.730.963	6,97%	47,8	47,2
	10%		15%	1.084	118.750.468	8,73%	45,6	47,1
	15%		20%	1.246	135.176.457	9,94%	48,5	47,2
	20%		25%	1.098	112.982.647	8,31%	47,8	47,3
	25%		30%	682	62.477.227	4,59%	47,0	47,2
	30%		35%	454	42.545.117	3,13%	45,5	46,9
	35% >			2.353	171.648.582	12,62%	43,7	47,0
	Total			13.756	1.360.010.515	100%	45,0	47,0

Bilkreditt 3 Limited
Monthly Investor Report

22.b Downpayment



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	39	
Monthly Period	Feb 2016	
Interest Period	from	25/02/2016 to 29/03/2016 = 33 days



Bilkreditt 3 Limited
Monthly Investor Report

23.a Repayment Type



Reporting Date	31/03/2016
Payment date	29/03/2016
Period No	39
Monthly Period	Feb 2016
Interest Period	from 25/02/2016 to 29/03/2016 = 33 days

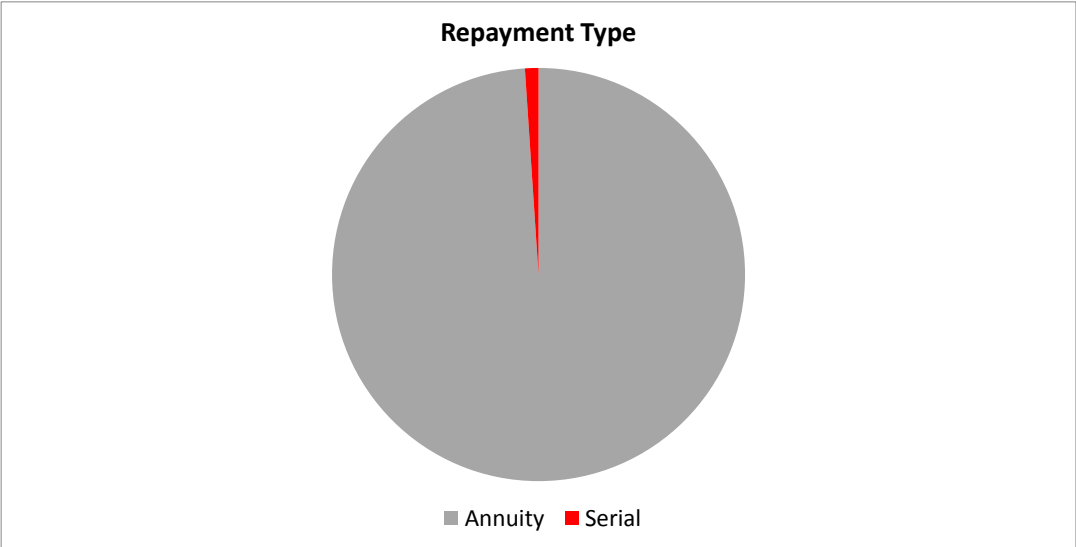
TOTAL						
Repayment Type	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	13.622	1.345.658.325	98,94%	45,2	47,0
	Serial	134	14.352.190	1,06%	23,5	46,8
		13.756	1.360.010.515	100%	45,0	47,0

**Bilkreditt 3 Limited
Monthly Investor Report**

23.b Repayment Type



Reporting Date		31/03/2016			
Payment date		29/03/2016			
Period No		39			
Monthly Period		Feb 2016			
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days



**Bil kreditt 3 Limited
Monthly Investor Report**

24.a Dynamic Pre-Payments



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	39				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days

Period	TOTAL		
	Sum of Pre-Payments	Closing Balance	CPR Annual
2012 11	131.657.969	6.856.605.716	20,8 %
2012 12	101.297.328	6.668.597.489	16,8 %
2013 01	106.876.925	6.473.305.269	18,1 %
2013 02	114.948.069	6.279.683.182	19,9 %
2013 03	95.242.593	6.106.056.350	17,2 %
2013 04	112.753.054	5.906.069.750	20,7 %
2013 05	118.534.866	5.704.792.294	22,3 %
2013 06	112.845.074	5.512.386.988	22,0 %
2013 07	122.374.185	5.305.720.151	24,4 %
2013 08	96.244.846	5.130.737.325	20,3 %
2013 09	106.889.885	4.948.482.581	23,1 %
2013 10	94.452.343	4.771.916.608	21,3 %
2013 11	95.381.294	4.604.393.368	22,2 %
2013 12	68.355.945	4.462.056.852	16,9 %
2014 01	77.278.981	4.310.924.256	19,5 %
2014 02	86.314.743	4.155.000.628	22,3 %
2014 03	88.697.574	3.995.432.937	23,6 %
2014 04	83.538.412	3.844.595.820	23,2 %
2014 05	83.163.150	3.696.597.934	23,9 %
2014 06	91.994.033	3.539.920.483	27,1 %
2014 07	87.059.444	3.387.504.130	26,8 %
2014 08	67.215.619	3.262.106.158	22,1 %
2014 09	75.771.261	3.124.867.136	25,5 %
2014 10	85.198.101	2.976.552.639	29,4 %
2014 11	61.852.940	2.861.586.202	23,1 %
2014 12	65.757.653	2.740.083.044	25,3 %
2015 01	58.608.814	2.627.202.089	23,7 %
2015 02	64.722.639	2.511.654.217	26,9 %
2015 03	69.035.602	2.390.123.326	29,7 %
2015 04	50.665.795	2.289.108.903	23,6 %
2015 05	54.823.201	2.186.772.957	26,3 %
2015 06	67.309.116	2.068.689.235	32,8 %
2015 07	59.485.814	1.961.887.001	30,9 %
2015 08	54.187.868	1.863.366.621	29,8 %
2015 09	52.635.446	1.767.059.495	31,8 %
2015 10	51.249.019	1.674.873.225	31,1 %
2015 11	45.100.470	1.591.353.724	29,2 %
2015 12	42.246.828	1.508.779.985	28,9 %
2016 01	35.044.660	1.438.679.184	25,6 %
2016 02	43.872.249	2.798.689.699	17,3 %

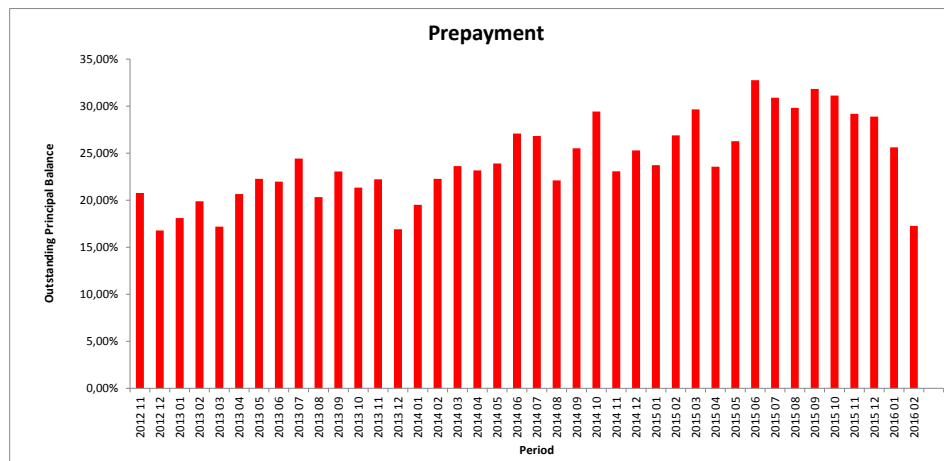
Pre-Payments

24.b Dynamic Pre-Payments



Reporting Date	31/03/2016
Payment date	29/03/2016
Period No	39

Monthly Period	from	Feb 2016	to	29/03/2016	=	33 days
Interest Period		25/02/2016				



Bilkredit 3 Limited
Monthly Investor Report

25. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date	31/03/2016		
Payment date	29/03/2016		
Period No	39		
Monthly Period	Feb 2016		
Interest Period	from	25/02/2016	to 29/03/2016 = 33 days

Default Quarter	Default Amount	Recovery Quarter	No Of Loans	2012 4			2013 1			2013 2			2013 3			2013 4		
				Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2012 4	22 538	1	0	0	22 538	0	0	22 538	0	0	22 538	0	0	22 538	0	0	22 538	
2013 1	155 231	5	0	51 224	104 007	0	51 224	104 007	0	51 224	104 007	0	51 224	104 007	0	51 224	104 007	
2013 2	5 890 105	46	563 061	2 735 586	3 154 519	168 428	2 904 014	2 986 091	73 174	2 977 188	2 912 917	404 728	3 381 916	2 508 189	233 011	3 614 927	2 275 178	
2013 3	10 049 431	83	694 041	3 938 198	6 111 233	1 238 395	5 176 593	4 872 838	255 148	5 431 741	4 617 890	218 601	5 650 342	4 399 089	174 713	6 825 055	4 224 376	
2013 4	11 264 661	95	1 667 295	3 028 747	8 235 914	1 343 198	4 371 945	6 892 716	907 287	5 279 232	5 985 429	476 473	5 755 705	5 508 956	734 289	6 489 994	4 774 667	
2014 1	15 142 883	129	1 136 977	1 136 977	14 005 906	2 965 902	4 102 879	11 040 004	1 180 390	5 283 288	9 859 614	1 337 879	6 621 148	8 521 735	531 725	7 152 873	7 989 010	
2014 2	9 370 735	95	-	-	-	713 079	713 079	8 657 656	1 816 794	2 529 873	6 840 862	1 033 852	3 563 825	5 806 910	464 667	4 028 402	5 342 243	
2014 3	8 074 615	84	-	-	-	-	-	-	845 861	845 861	7 228 754	825 165	1 671 026	6 403 589	916 583	2 587 609	5 487 006	
2014 4	8 149 127	77	-	-	-	-	-	-	-	-	-	1 144 765	1 144 765	7 004 362	817 101	1 961 865	6 187 261	
2015 1	4 899 942	59	-	-	-	-	-	-	-	-	-	-	-	-	547 934	547 934	4 352 008	
2015 2	7 291 085	76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2015 3	4 826 659	66	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2015 4	5 785 907	64	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2016 1	2 508 672	32	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Default Quarter	Default Amount	Recovery Quarter	No Of Loans	2014 1			2014 2			2014 3			2014 4			2015 1		
				Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2012 4	22 538	1	0	0	22 538	0	0	22 538	0	0	22 538	0	0	22 538	0	0	22 538	
2013 1	155 231	5	0	51 224	104 007	0	51 224	104 007	0	51 224	104 007	0	51 224	104 007	0	51 224	104 007	
2013 2	5 890 105	46	563 061	2 735 586	3 154 519	168 428	2 904 014	2 986 091	73 174	2 977 188	2 912 917	404 728	3 381 916	2 508 189	233 011	3 614 927	2 275 178	
2013 3	10 049 431	83	694 041	3 938 198	6 111 233	1 238 395	5 176 593	4 872 838	255 148	5 431 741	4 617 890	218 601	5 650 342	4 399 089	174 713	6 825 055	4 224 376	
2013 4	11 264 661	95	1 667 295	3 028 747	8 235 914	1 343 198	4 371 945	6 892 716	907 287	5 279 232	5 985 429	476 473	5 755 705	5 508 956	734 289	6 489 994	4 774 667	
2014 1	15 142 883	129	1 136 977	1 136 977	14 005 906	2 965 902	4 102 879	11 040 004	1 180 390	5 283 288	9 859 614	1 337 879	6 621 148	8 521 735	531 725	7 152 873	7 989 010	
2014 2	9 370 735	95	-	-	-	713 079	713 079	8 657 656	1 816 794	2 529 873	6 840 862	1 033 852	3 563 825	5 806 910	464 667	4 028 402	5 342 243	
2014 3	8 074 615	84	-	-	-	-	-	-	845 861	845 861	7 228 754	825 165	1 671 026	6 403 589	916 583	2 587 609	5 487 006	
2014 4	8 149 127	77	-	-	-	-	-	-	-	-	-	1 144 765	1 144 765	7 004 362	817 101	1 961 865	6 187 261	
2015 1	4 899 942	59	-	-	-	-	-	-	-	-	-	-	-	-	547 934	547 934	4 352 008	
2015 2	7 291 085	76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2015 3	4 826 659	66	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2015 4	5 785 907	64	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2016 1	2 508 672	32	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Default Quarter	Default Amount	Recovery Quarter	No Of Loans	2015 2			2015 3			2015 4			2016 1		
				Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2012 4	22 538	1	0	0	22 538	0	0	22 538	0	0	22 538	0	0	22 538	
2013 1	155 231	5	0	51 224	104 007	0	51 224	104 007	0	51 224	104 007	0	51 224	104 007	
2013 2	5 890 105	46	90 666	3 705 593	2 184 512	119 366	3 824 959	2 065 146	27 285	3 852 244	2 037 861	6 253	3 858 497	2 031 608	
2013 3	10 049 431	83	232 403	6 057 458	3 991 973	387 689	6 445 147	3 604 284	277 884	6 723 031	3 326 400	47 507	6 770 538	3 278 893	
2013 4	11 264 661	95	483 830	6 973 824	4 290 837	215 300	7 189 454	4 075 207	219 878	7 409 332	3 855 329	66 819	7 476 151	3 788 510	
2014 1	15 142 883	129	808 072	7 960 945	7 181 938	285 559	8 246 504	6 896 379	707 055	8 953 559	6 189 324	165 408	9 118 967	6 023 916	
2014 2	9 370 735	95	549 371	4 577 863	4 792 872	547 031	5 124 894	4 245 841	364 431	5 489 325	3 881 410	63 756	5 553 081	3 817 654	
2014 3	8 074 615	84	437 082	3 024 691	5 049 924	226 472	3 251 163	4 823 452	174 506	3 425 669	4 648 946	110 446	3 536 115	4 538 500	
2014 4	8 149 127	77	1 371 915	3 333 781	4 815 346	346 595	3 680 376	4 468 751	342 396	4 022 772	4 126 355	169 336	4 192 108	3 957 019	
2015 1	4 899 942	59	862 745	1 410 679	3 480 263	361 860	1 772 539	3 127 403	80 223	1 852 782	3 047 180	247 968	2 100 730	2 799 212	
2015 2	7 291 085	76	996 883	996 883	6 294 202	422 375	1 419 258	5 871 827	976 939	2 396 197	4 894 888	900 973	3 297 170	3 993 915	
2015 3	4 826 659	66	-	-	-	158 002	158 002	4 668 657	588 407	746 409	4 080 250	117 818	864 227	3 962 432	
2015 4	5 785 907	64	-	-	-	-	-	-	662 374	662 374	5 123 533	232 223	894 597	4 891 310	
2016 1	2 508 672	32	-	-	-	-	-	-	-	-	-	6 077	6 077	2 502 595	

Bilkreditt 3 Limited
Monthly Investor Report

26. Delinquency



Reporting Date	31/03/2016
Payment date	29/03/2016
Period No	39
Monthy Period	Feb 2016
Interest Period	from 25/02/2016 to 29/03/2016 = 33 days

year	mth	Total outstanding	accounts current	balance current	accounts 1-30	balance 1-30	accounts 30-60	balance 30-60	accounts 60-90	balance 60-90	accounts 90-120	balance 90-120	accounts 120-150	balance 120-150	accounts 150-180	balance 150-180	New defaults Count	New defaults Balance
2012	11	6.856.701.169	36.030	6.430.591.824	1.986	369.522.775	289	56.586.570									-	-
2012	12	6.668.597.489	34.843	6.131.012.718	2.600	473.560.533	302	51.795.570	68	12.228.668							1	22.538
2013	1	6.473.305.269	34.685	6.020.576.718	2.147	379.717.181	351	60.313.790	60	8.205.477	27	4.492.103					2	65.350
2013	2	6.279.683.182	34.229	5.853.061.648	1.937	347.960.818	360	57.705.573	82	13.874.791	32	3.646.031	17	3.434.321			-	-
2013	3	6.106.056.350	32.230	5.421.890.940	3.278	582.266.838	445	77.608.344	85	13.066.547	45	6.392.712	18	2.273.434	13	2.557.535	3	89.881
2013	4	5.906.069.750	32.575	5.427.755.687	2.270	388.304.023	414	61.295.635	102	17.349.321	43	6.002.545	31	4.213.256	11	1.149.283	10	1.453.547
2013	5	5.704.792.294	31.867	5.218.516.252	2.246	394.575.917	389	60.937.000	128	17.449.511	45	6.319.968	32	4.214.957	24	2.778.689	13	1.648.549
2013	6	5.512.386.988	30.371	4.925.686.673	2.883	483.421.479	435	67.800.072	122	19.961.800	58	7.189.913	36	4.909.620	26	3.417.431	23	2.788.099
2013	7	5.305.720.151	30.384	4.870.070.766	2.110	344.432.641	405	62.165.619	91	11.907.966	57	9.174.371	37	4.517.620	25	3.451.168	26	3.002.850
2013	8	5.130.737.325	29.583	4.683.039.135	2.162	349.928.444	405	64.758.050	125	15.453.636	48	6.692.964	48	6.863.006	32	4.002.090	25	3.263.166
2013	9	4.948.482.581	28.845	4.494.287.823	2.112	342.248.101	463	76.585.371	121	17.673.093	69	7.665.656	30	4.357.562	38	5.664.975	32	3.783.415
2013	10	4.771.916.608	28.437	4.378.350.956	1.899	301.497.337	352	55.038.263	121	18.763.350	69	8.582.909	51	5.949.029	24	3.734.764	37	5.048.195
2013	11	4.604.393.368	27.784	4.218.235.266	1.862	294.652.706	374	56.297.611	123	15.892.757	61	8.645.979	47	6.170.409	37	4.498.640	24	2.453.584
2013	12	4.462.056.852	27.066	4.049.802.234	2.043	320.072.116	387	55.040.711	110	14.940.361	79	10.222.522	51	7.446.016	37	4.532.892	34	3.762.882
2014	1	4.310.924.256	26.921	3.973.599.243	1.648	255.065.908	343	48.448.982	103	13.235.347	52	6.325.897	61	8.486.792	42	5.762.087	35	4.090.811
2014	2	4.155.000.628	26.468	3.845.801.767	1.490	225.469.862	364	55.236.028	92	11.399.435	53	7.038.329	37	4.098.393	46	5.956.814	47	5.716.573
2014	3	3.995.432.937	25.607	3.670.409.941	1.694	250.041.433	331	48.817.977	99	12.288.926	49	5.263.062	36	5.013.607	27	3.597.991	47	5.335.499
2014	4	3.844.595.820	24.894	3.501.276.599	1.752	261.200.808	377	52.214.125	107	16.606.293	42	5.556.738	38	3.644.904	30	4.096.353	30	3.183.602
2014	5	3.696.597.934	24.187	3.363.371.743	1.773	247.184.168	378	57.140.087	104	14.578.968	54	7.707.116	30	3.821.529	30	2.794.323	31	3.268.062
2014	6	3.539.920.483	23.476	3.217.478.170	1.812	257.165.362	292	39.607.570	100	12.882.091	49	6.253.963	36	3.561.633	24	2.971.694	34	2.919.071
2014	7	3.387.504.130	23.121	3.114.311.732	1.467	207.892.326	318	42.896.388	78	9.934.193	51	6.330.881	34	3.981.805	27	2.156.805	26	3.090.905
2014	8	3.262.106.158	22.429	2.976.142.742	1.549	216.938.727	312	42.988.149	96	13.228.330	36	5.030.474	38	4.669.240	31	3.108.496	25	2.264.529
2014	9	3.124.867.136	21.773	2.850.039.279	1.536	211.799.039	296	40.962.607	97	11.814.124	30	3.436.780	24	3.017.156	32	3.798.151	33	2.719.181
2014	10	2.976.552.639	21.286	2.743.631.870	1.343	176.588.972	276	38.157.193	68	8.639.372	43	4.630.013	21	2.735.067	19	2.170.152	36	4.323.826
2014	11	2.861.586.202	20.551	2.613.635.177	1.486	192.417.134	268	37.589.371	78	9.998.276	25	2.719.145	32	2.963.147	18	2.263.952	23	1.801.159
2014	12	2.740.083.044	19.978	2.494.988.007	1.445	192.440.833	285	35.003.394	61	9.777.088	33	3.656.548	22	2.228.014	24	1.989.160	18	2.024.142
2015	1	2.627.202.089	19.534	2.398.255.713	1.283	171.937.382	284	38.015.559	85	9.034.817	33	5.787.563	22	2.367.579	17	1.803.476	27	1.960.016
2015	2	2.511.654.217	18.896	2.292.113.131	1.288	162.573.730	294	36.890.567	84	9.773.513	39	3.630.263	26	4.656.063	17	2.016.950	16	1.511.540
2015	3	2.390.123.326	18.251	2.180.116.870	1.286	160.764.401	275	32.859.869	62	6.492.800	40	3.726.843	30	2.592.069	22	3.570.474	16	1.428.386
2015	4	2.289.108.903	17.641	2.073.599.456	1.327	164.866.041	262	31.057.715	86	11.200.981	29	3.085.275	33	3.313.477	24	1.985.958	27	3.593.466
2015	5	2.186.772.957	16.933	1.952.906.057	1.447	178.258.558	315	39.576.396	79	8.920.724	34	3.513.173	19	1.362.260	24	2.235.789	27	1.810.386
2015	6	2.068.689.235	16.685	1.899.996.915	1.073	127.756.356	210	26.166.091	66	8.451.284	27	2.785.999	26	2.551.958	17	980.632	22	1.887.233
2015	7	1.961.887.001	16.105	1.808.267.460	988	118.745.935	205	23.615.625	47	4.791.150	33	3.043.012	23	1.273.893	23	2.149.926	18	951.024
2015	8	1.863.366.621	15.379	1.698.917.681	1.051	124.780.946	235	25.360.263	67	8.407.871	28	2.709.984	14	1.134.960	28	2.054.916	28	2.157.183
2015	9	1.767.059.495	14.789	1.604.562.394	1.030	120.688.463	232	26.635.907	61	6.736.802	34	4.673.434	27	2.396.104	16	1.368.391	20	1.718.452
2015	10	1.674.873.225	14.262	1.522.969.835	976	113.308.624	231	26.032.490	55	5.781.124	22	1.720.949	26	3.248.023	19	1.812.180	18	1.709.258
2015	11	1.591.353.724	13.670	1.432.037.016	1.076	121.207.809	219	23.654.255	52	7.213.241	22	2.824.747	20	1.710.744	25	2.705.912	21	1.809.082
2015	12	1.508.779.985	13.323	1.367.635.825	970	103.187.779	204	24.721.709	65	6.360.217	23	4.193.352	17	1.408.193	16	1.272.810	25	2.267.567
2016	1	1.438.679.184	12.902	1.299.306.859	969	104.670.716	215	22.415.412	50	4.696.266	33	2.699.069	16	3.552.835	17	1.338.027	16	1.253.938
2016	2	1.360.010.515	12.446	1.224.022.797	993	104.518.163	203	21.817.432	59	4.784.557	20	1.732.859	23	2.008.121	12	1.126.586	16	1.254.734
2016	3																	
2016	4																	
2016	5																	
2016	6																	
2016	7																	
2016	8																	
2016	9																	
2016	10																	
2016	11																	
2016	12																	

Bilkreditt 3 Limited
Monthly Investor Report

27. Priority of Payments



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	39	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days

Priority of Payments

Available Distribution Amount	+	175.084.026,93	NOK	-0,00	EUR
Senior Expenses	-	556.460,19	NOK		
Swap Payments	-	-	NOK		
Interest Series A-1 Notes	-	-	NOK	-0,00	EUR
Interest Series A-2 Notes	-	646.813,68	NOK		
Supplementary Liquidity Ledger Amount	-	-	NOK		
Payments to Reserve fund for Liquidity Reserve Amount	-	35.376.225,00	NOK		
Principal Payments A-1 Notes	-	-	NOK	-	EUR
Principal Payments A-2 Notes	-	78.668.669,00	NOK		
Class A Cash Accumulation Ledger	-	-	NOK		
Payments to Reserve Fund	-	46.224.405,90	NOK		
Interest Class B	-	2.062.547,12	NOK		
Principal Payments Class B	-	-	NOK		
Currency Swap Deferred Interest Amount	-	-	NOK	-	EUR
Currency Swap Deferred Principal Amount	-	-	NOK	-	EUR
Interest and Principal payments on Subordinated Loan	-	6.818.639,15	NOK		
Swap Subordinated Amounts	-	-	NOK		
Amounts due to seller for deemed collections refunded, refunds etc	-	-	NOK		
Credit Supplementary Ledger amount	-	-	NOK		
Payments to Seller	=	4.730.266,88	NOK	-	EUR

Bilkreditt 3 Limited
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28. Transaction Costs



Reporting Date	31/03/2016
Payment date	29/03/2016
Period No	39
Monthly Period	Feb 2016
Interest Period	from 25/02/2016 to 29/03/2016 = 33 days

Transaction Costs

	All Notes	Series A-1	Series A-2	Class B
Senior Expenses	556.460,19 NOK			
Interest accrued for the Period	2.709.360,80 NOK	- NOK	646.813,68 NOK	2.062.547,12 NOK
Cumulative Interest accrued	324.551.475,34 NOK	163.851.185,31 NOK	65.229.653,91 NOK	95.470.636,12 NOK
Interest Payments	2.709.360,80 NOK	- NOK	646.813,68 NOK	2.062.547,12 NOK
Cumulative Interest Payments	324.551.475,34 NOK	163.851.185,31 NOK	65.229.653,91 NOK	95.470.636,12 NOK
Interest accrued on Subordinated Loan for the Period	6.818.639,15 NOK			
Cumulative Interest accrued on Subordinated Loan	323.229.174,21 NOK			
Interest Payments on Subordinated Loan	6.818.639,15 NOK			
Cumulative Interest Payments on Subordinated Loan	323.229.174,21 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

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29. Swap Counterparty Data



Reporting Date	31/03/2016
Payment date	29/03/2016
Period No	39
Monthly Period	Feb 2016
Interest Period	from 25/02/2016 to 29/03/2016 = 33 days

Swap Counterparty Data

Swap Counterparty Provider	Deutsche Bank
Swap Rating Trigger Breach	Yes
Swap Collateral posted	N/A

Swap Data

Swap Type	Cross Currency Swap		
Swap Opening Balance	-	NOK	- EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date)	0,9700 %		
1M Euribor (Notes, Swap)	-0,2610 %		
Gross Amount Due to Swap Counterparty	-	NOK	
Gross Amount Due from Swap Counterparty	-0,00	EUR	
EUR/NOK spot rate	N/A		

**Bilkreditt 3 Limited
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30. Contact Details



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Reporting Date	31/03/2016
Payment date	29/03/2016
Period No	39
Monthly Period	Feb 2016
Interest Period	from 25/02/2016 to 29/03/2016 = 33 days