

Bilcreditt 3 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	29.07.2014	Following payment dates:		25.08.2014
Payment date	25.07.2014			25.09.2014
Period No	19			
Monthly Period	Jun 2014			
Interest Period	from 25.06.2014	to 25.07.2014	=	30 days

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1. Portfolio Information



Reporting Date	29.07.2014	
Payment date	25.07.2014	
Period No	19	
Monthly Period	Jun 2014	
Interest Period	from 25.06.2014	to 25.07.2014 = 30 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Outstanding receivables		
Opening balance	3 696 597 934,00 NOK	3 844 595 820,00 NOK
Scheduled Loan Principal Repayments	62 378 450,00 NOK	62 147 139,00 NOK
Prepayments	91 994 033,00 NOK	83 163 150,00 NOK
Deemed Collections - Other	- NOK	- NOK
Deemed Collections - CPI Single Premium Cancellations	628 243,00 NOK	470 281,00 NOK
Total Principal Payments Received	155 000 726,00 NOK	145 780 570,00 NOK
	-	
New Defaulted Auto Loans in Period	2 919 071,00 NOK	3 268 062,00 NOK
Total New Defaults	2 919 071,00 NOK	3 268 062,00 NOK
Capitalised Interest (due to Repayment Holidays)	1 242 346,00 NOK	1 050 746,00 NOK
Closing Balance	3 539 920 483,00 NOK	3 696 597 934,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	21 676 187,00 NOK	20 625 441,00 NOK
New	1 242 346,00 NOK	1 050 746,00 NOK
Close	22 918 533,00 NOK	21 676 187,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	21 368 386,00 NOK	21 699 911,00 NOK
Recoveries on loans in default	2 315 431,00 NOK	2 304 603,00 NOK
Total Revenue Received in Period	23 683 817,00 NOK	24 004 514,00 NOK
# Loans		
At beginning of period	26 556 Loans	27 240 Loans
Paid in Full	733 Loans	653 Loans
Repurchased (Deemed Collections)	- Loans	- Loans
New loans into default	34 Loans	31 Loans
At end of period	25 789 Loans	26 556 Loans
Weighted Average Loan Return	7,50 %	
Average NIBOR + Weighted Average Loan Threshold	4,70 %	

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2. Amount Due for Distribution



Reporting Date	29.07.2014			
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Available Distribution Amount

	Current Period		Previous Period	
a. Reserve Fund	212 257 350,00 NOK		212 257 350,00 NOK	
b. Collections (Principal, interest, fees, etc)	178 684 543,00 NOK		169 785 084,00 NOK	
c. Swap Counterparty payment to the Issuer	0,00 NOK	17 811 262,28 EUR	0,00 NOK	18 564 239,56 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	549 712,99 NOK		536 968,66 NOK	
h. Commingling Reserve	0,00 NOK		0,00 NOK	
i. CPI Reserve	3 062 537,00 NOK		2 849 397,00 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)	394 554 142,99 NOK	17 811 262,28 EUR	385 428 799,66 NOK	18 564 239,56 EUR

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3. Reserve Accounts



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Note Balance

Beginning of Period	3 696 597 934,00	NOK
End of Period	3 539 920 483,00	NOK

Reserve Fund

	in %		
Beginning of Period	3,8 %	141 504 900,00	NOK
Cash Outflow		141 504 900,00	NOK
Cash Inflow		141 504 900,00	NOK
End of Period	3,8 %	141 504 900,00	NOK
Required Reserve Amount	3,8 %	141 504 900,00	NOK

Liquidity Balance

Beginning of Period	1,9 %	70 752 450,00	NOK
Cash Outflow		70 752 450,00	NOK
Cash Inflow		70 752 450,00	NOK
End of Period	1,9 %	70 752 450,00	NOK
Required Reserve Amount	1,9 %	70 752 450,00	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	189 593 257,70	NOK
Cash Outflow	-	NOK
Drawings from Commingling Reserve	-	NOK
Cash Inflow	-	NOK
End of Period	189 593 257,70	NOK
Required Commingling Reserve Fund	189 593 257,70	NOK

CPI Reserve

Beginning of Period	74 914 111,00	NOK
Cash Outflow (to Servicer)	3 062 537,00	NOK
Drawings	-	NOK
Cash Inflow (from Servicer)	-	NOK
End of Period	71 851 574,00	NOK
Required CPI Reserve Fund	71 851 574,00	NOK

Set-off from Deposits

No borrowers whose loans were sold to Bilkreditt 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	3 696 597 934,00	NOK
End of Period	3 539 920 483,00	NOK

Portfolio Performance:

Performing Receivables:

	NOK	%	# loans
Current	3 217 478 170,00	90,89 %	23 476
1-29 days past due	257 165 362,00	7,26 %	1 812
		0,00 %	

Delinquent Receivables:

30-59 days past due	39 607 570,00	1,12 %	292
60-89 days past due	12 882 091,00	0,36 %	100
90-119 days past due	6 253 963,00	0,18 %	49
120-149 days past due	3 561 633,00	0,10 %	36
150-179 days past due	2 971 694,00	0,08 %	24
Total Performing and Delinquent	3 539 920 483,00	100,00 %	25 789

Current Period Defaults	2 919 071,00	34
Cumulative Defaults	51 895 584,00	454
Current Period Recoveries	2 315 431,00	
Cumulative Recoveries	17 319 734,00	

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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)		AAAsf/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	2 091 878 598,31 NOK	253 110 305,31 EUR	777 423 293,00 NOK	1 061 345 000,00 NOK
Available Distribution Amount	394 554 142,99 NOK			
Amortisation	156 677 451,00 NOK			
Redemption per Class	44 589 838,20 NOK	17 679 434,20 EUR	26 910 404,00 NOK	- NOK
Redemption per Note		2 638,72 EUR	22 500,34 NOK	- NOK
Class Principal Outstanding Closing Balance	3 539 920 483,00 NOK	235 430 871,12 EUR	750 512 889,00 NOK	1 061 345 000,00 NOK
Current Tranching		48,82 %	21,20 %	29,98 %
Current Pool Factor		0,35	0,68	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	1,64 %	0,52 %	0,90 %	1,15 %
Day Count Convention		(ACT/360)	(ACT/360)	(ACT/360)
Interest Days	30			
Principal Outstanding per Note Beginning of Period		37 777,66 EUR	650 019,48 NOK	754 868,42 NOK
>Principal Repayment per note		2 638,72 EUR	22 500,34 NOK	- NOK
Principal Outstanding per Note End of Period		35 138,94 EUR	627 519,14 NOK	754 868,42 NOK
>Interest accrued for the period		556,89 EUR	1 375,87 NOK	1 755,07 NOK
Interest Payment	7 844 314,30	508 329,86 EUR	1 645 545,97 NOK	2 467 627,13 NOK
Interest Payment per Note		75,87 EUR	1 375,87 NOK	1 755,07 NOK

3. Credit Enhancements	All Notes	Class A-1	Class A-2	Class B
Initial total CE (Subordination, Reserve)			18,00 %	3,00 %
Current CE (incl. Excess Spread)			39,67 %	9,69 %
Current CE (excl. Excess Spread)			35,98 %	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 122a of the CRD.

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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		
Serviceur	Santander Consumer Bank AS		No rating		No rating		No rating		No rating	N/A		
Serviceur'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	Ba1 Outlook stable	Y	The Servicing Agreement will provide that, if a Serviceur's Owner Downgrade 1 occurs and for so long as it is continuing, (i) the Serviceur shall (or, if the Seller is not the Serviceur, 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 Serviceur 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 Serviceur'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 Serviceur'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 Serviceur'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	Ba1 Outlook stable	Y	The Serviceur (or, if the Seller is not the Serviceur, 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 Diemed Collection in the amount of any unpaid portion of the Principal Amount of any Purchased Auto Loans corresponding to CPI Policy premium where the related CPI Policy has been cancelled (each a "CPI Diemed Collection"); or (ii) procure that, within 14 calendar days, the Serviceur will establish and maintain a ledger on the Transaction Account (the "CPI Reserve Ledger") to hold an amount as determined by the Serviceur or Seller which shall be made available by the Subordinated Loan Provider. Such amount shall be equal to the aggregate of all CPI Diemed 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	Ba1 Outlook stable	N	The Serviceur, 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 Serviceur 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	Ba1 Outlook stable	N	Must identify a Back up Serviceur Serviceur 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	N	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	A 1	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 Serviceur, 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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Interest Period	from	25.06.2014	to	25.07.2014	= 30 days



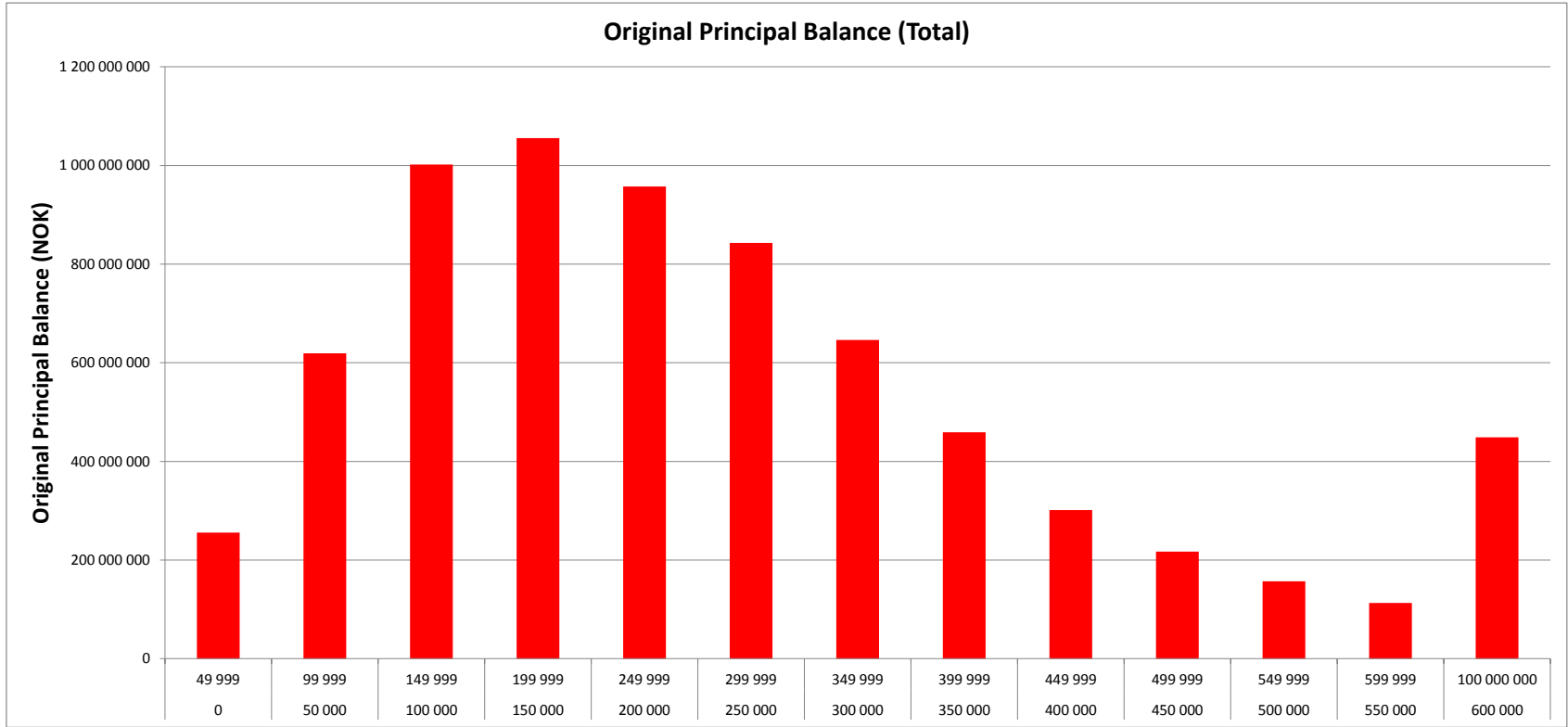
Average amount - all: 181 770

		TOTAL									
		Min	Max	No	Original balance	% of outstanding balance	% of loans	WA mounths to maturity	WA seasoning		
Original balance		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

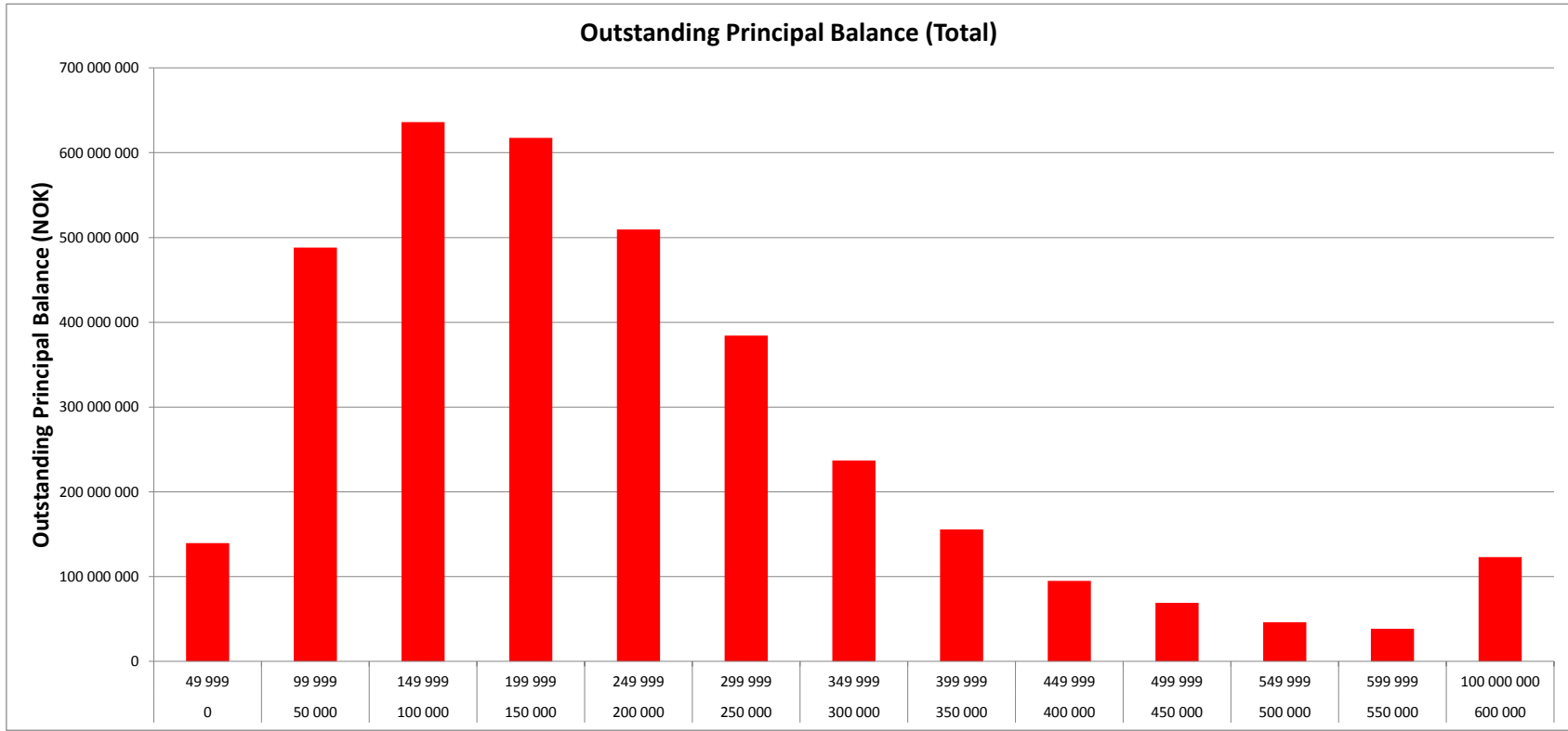
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8.b Outstanding Principal Balance Graph

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9.a Geographical Distribution



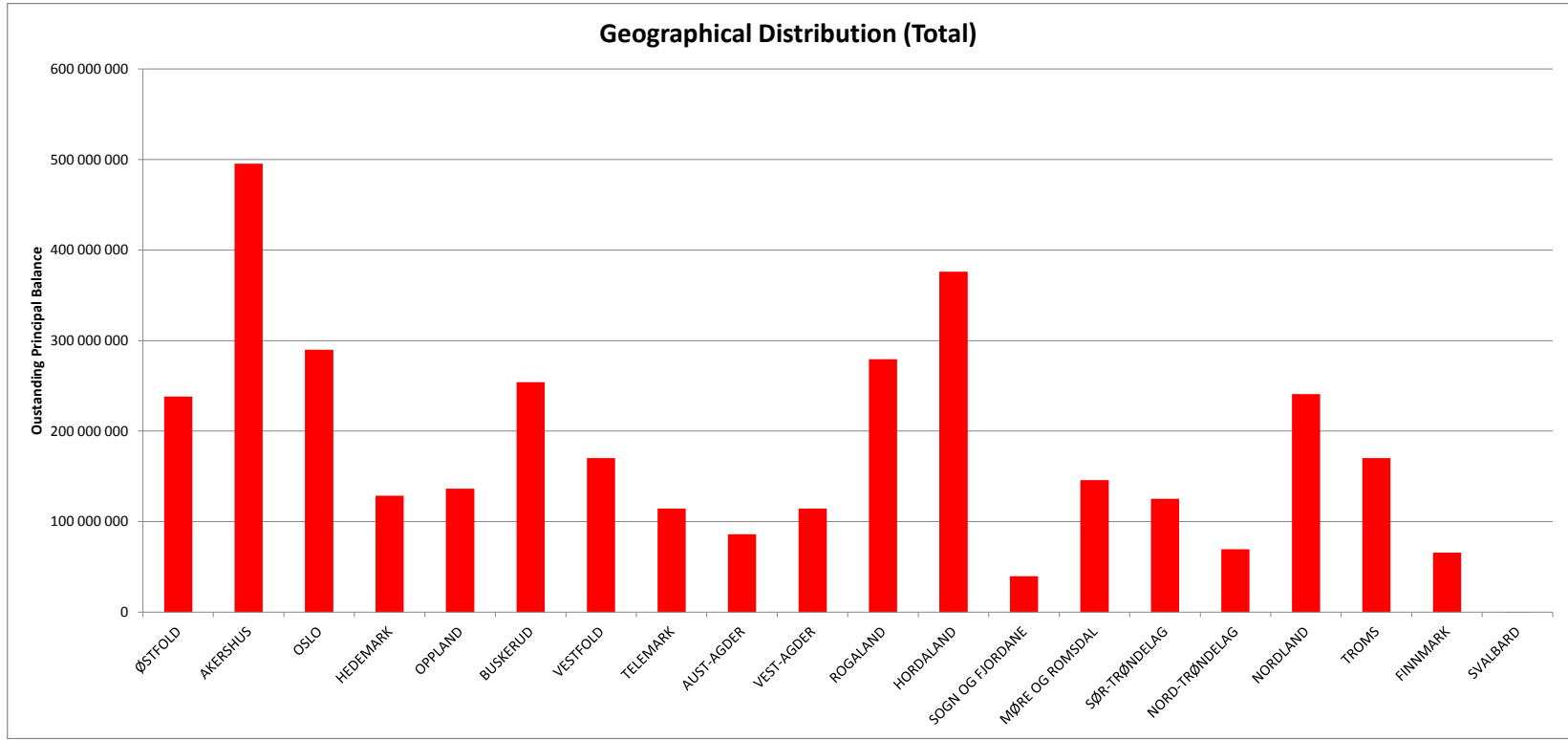
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TOTAL									
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning		
0100	1 833	238 286 452	6,73 %	7,11 %	ØSTFOLD	58,1	27,2		
0200	3 536	495 403 394	13,99 %	13,71 %	AKERSHUS	55,1	27,4		
0300	1 891	289 731 843	8,18 %	7,33 %	OSLO	51,5	27,2		
0400	1 102	128 686 068	3,64 %	4,27 %	HEDEMARK	54,7	27,0		
0500	1 057	136 564 047	3,86 %	4,10 %	OPPLAND	55,6	27,2		
0600	1 967	254 143 776	7,18 %	7,63 %	BUSKERUD	55,3	27,4		
0700	1 337	170 119 849	4,81 %	5,18 %	VESTFOLD	57,4	27,3		
0800	904	114 386 168	3,23 %	3,51 %	TELEMARK	55,7	27,6		
0900	676	85 873 489	2,43 %	2,62 %	AUST-AGDER	57,4	27,2		
1000	822	114 428 861	3,23 %	3,19 %	VEST-AGDER	57,9	27,4		
1100	1 953	279 350 475	7,89 %	7,57 %	ROGALAND	59,4	27,5		
1200	2 599	376 180 084	10,63 %	10,08 %	HORDALAND	58,4	27,3		
1400	266	39 889 096	1,13 %	1,03 %	SOGN OG FJORDANE	58,8	26,9		
1500	1 063	145 884 141	4,12 %	4,12 %	MØRE OG ROMSDAL	57,7	27,2		
1600	959	125 108 515	3,53 %	3,72 %	SØR-TRØNDELAG	57,4	27,4		
1700	539	69 346 566	1,96 %	2,09 %	NORD-TRØNDELAG	59,0	26,7		
1800	1 616	240 875 890	6,80 %	6,27 %	NORDLAND	61,8	26,9		
1900	1 196	170 042 849	4,80 %	4,64 %	TROMS	61,1	27,0		
2000	472	65 589 427	1,85 %	1,83 %	FINNMARK	59,6	27,0		
2100	1	29 493	0,00 %	0,00 %	SVALBARD	10,0	22,0		
Total:	25 789	3 539 920 483	100,0 %	100,0 %		57,1	27,3		

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9.b Geographical Distribution Graph

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10.a Interest Rate



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Payment date	25.07.2014	
Period No	19	
Monthly Period	Jun 2014	
Interest Period	from 25.06.2014	to 25.07.2014 = 30 days

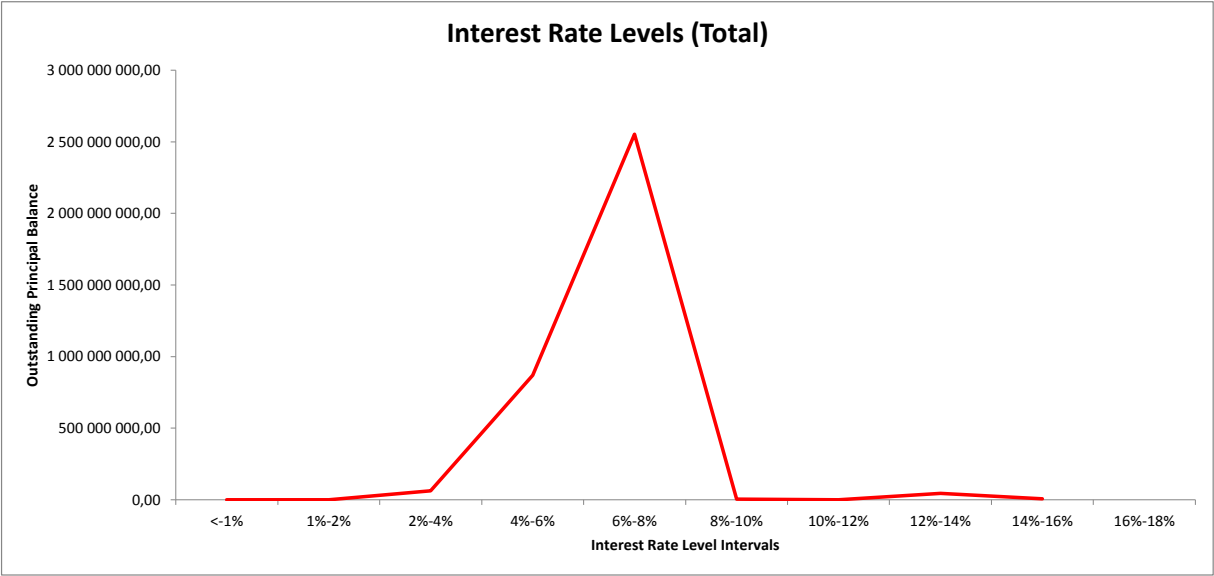
TOTAL						
Min (>=)	Max (<)	No	Outstanding balance	% of total Outstanding balance	WA months to maturity	WA seasoning
<	1 %	2	167 404	0,00 %	70,0	25,6
1 %	2 %	3	179 026	0,01 %	44,4	28,5
2 %	4 %	367	62 149 950	1,76 %	41,9	27,5
4 %	6 %	5 289	870 154 697	24,58 %	58,9	27,0
6 %	8 %	18 610	2 552 168 993	72,10 %	57,3	27,3
8 %	10 %	35	3 657 863	0,10 %	50,2	29,5
10 %	12 %	4	358 151	0,01 %	30,3	27,2
12 %	14 %	1279	44 616 488	1,26 %	35,6	27,5
14 %	16 %	200	6 467 911	0,18 %	40,0	28,8
16 %	18 %					
Total		25 789	3 539 920 483	100 %	57,1	27,3

Bilkreditt 3 Limited
Monthly Investor Report

10.b Interest Rate



Reporting Date	29.07.2014				
Payment date	25.07.2014				
Period No	19				
Monthly Period	Jun 2014				
Interest Period	from	25.06.2014	to	25.07.2014	= 30 days



Bilkreditt 3 Limited
Monthly Investor Report

11.a Remaining Terms



Reporting Date	29.07.2014	
Payment date	25.07.2014	
Period No	19	
Monthly Period	Jun 2014	
Interest Period	from 25.06.2014	to 25.07.2014 = 30 days

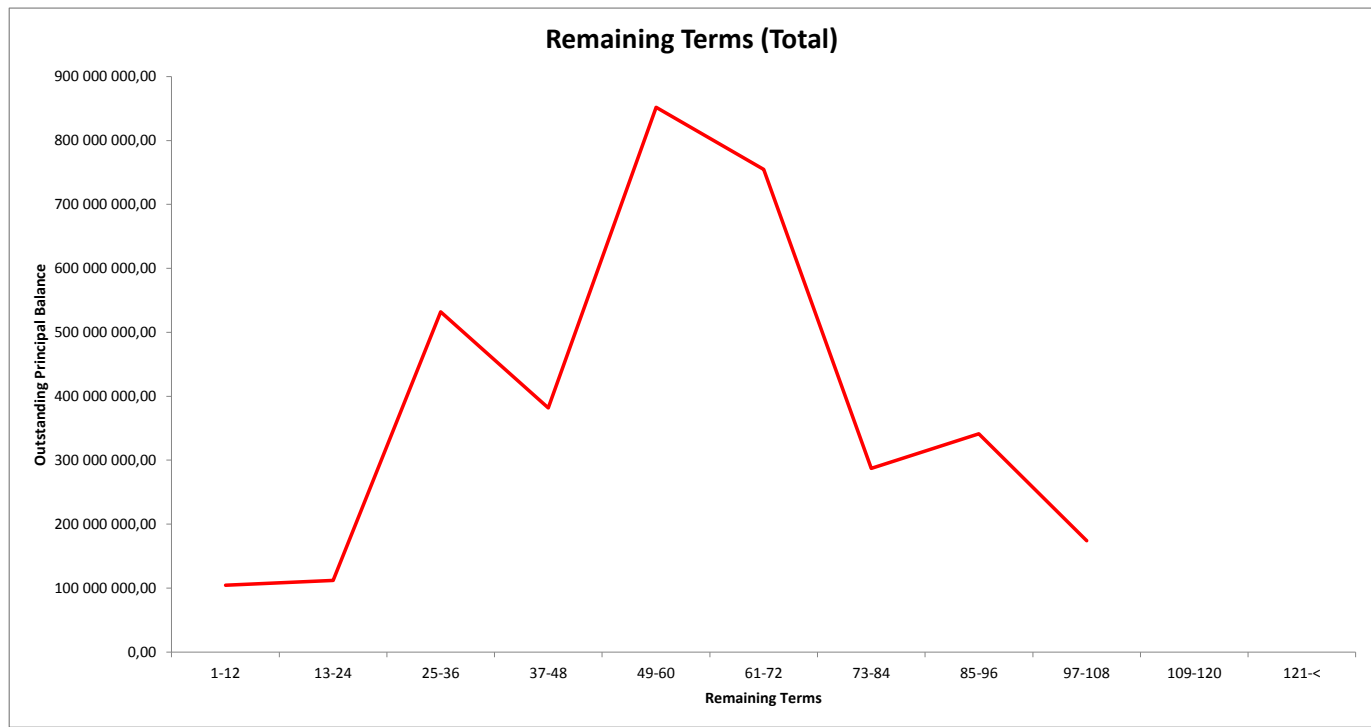
TOTAL								
	Min	Max	No	Outstanding balance	%	WA months to maturity	WA seasoning	
Months to maturity	0		12	1 826	104 319 036	2,95 %	8,1	28,2
	13		24	1 830	111 847 779	3,16 %	17,7	27,5
	25		36	6 258	532 192 674	15,03 %	31,9	28,6
	37		48	3 512	382 028 151	10,79 %	40,4	25,6
	49		60	5 474	851 960 915	24,07 %	55,7	28,8
	61		72	3 922	754 829 074	21,32 %	65,4	26,4
	73		84	1 167	287 094 023	8,11 %	75,6	24,9
	85		96	1 224	341 340 522	9,64 %	91,8	28,5
	97		108	575	174 127 559	4,92 %	98,4	23,7
	109		120					
	121			1	180 750	0,01 %	121,0	34,0
	Total			25 789	3 539 920 483	100,0 %	57,1	27,3

Bilkreditt 3 Limited
Monthly Investor Report

11.b Remaining Terms



Reporting Date	29.07.2014				
Payment date	25.07.2014				
Period No	19				
Monthly Period	Jun 2014				
Interest Period	from	25.06.2014	to	25.07.2014	= 30 days



Bilkreditt 3 Limited
Monthly Investor Report

12.a Seasoning



Reporting Date	29.07.2014				
Payment date	25.07.2014				
Period No	19				
Monthly Period	Jun 2014				
Interest Period	from	25.06.2014	to	25.07.2014	= 30 days

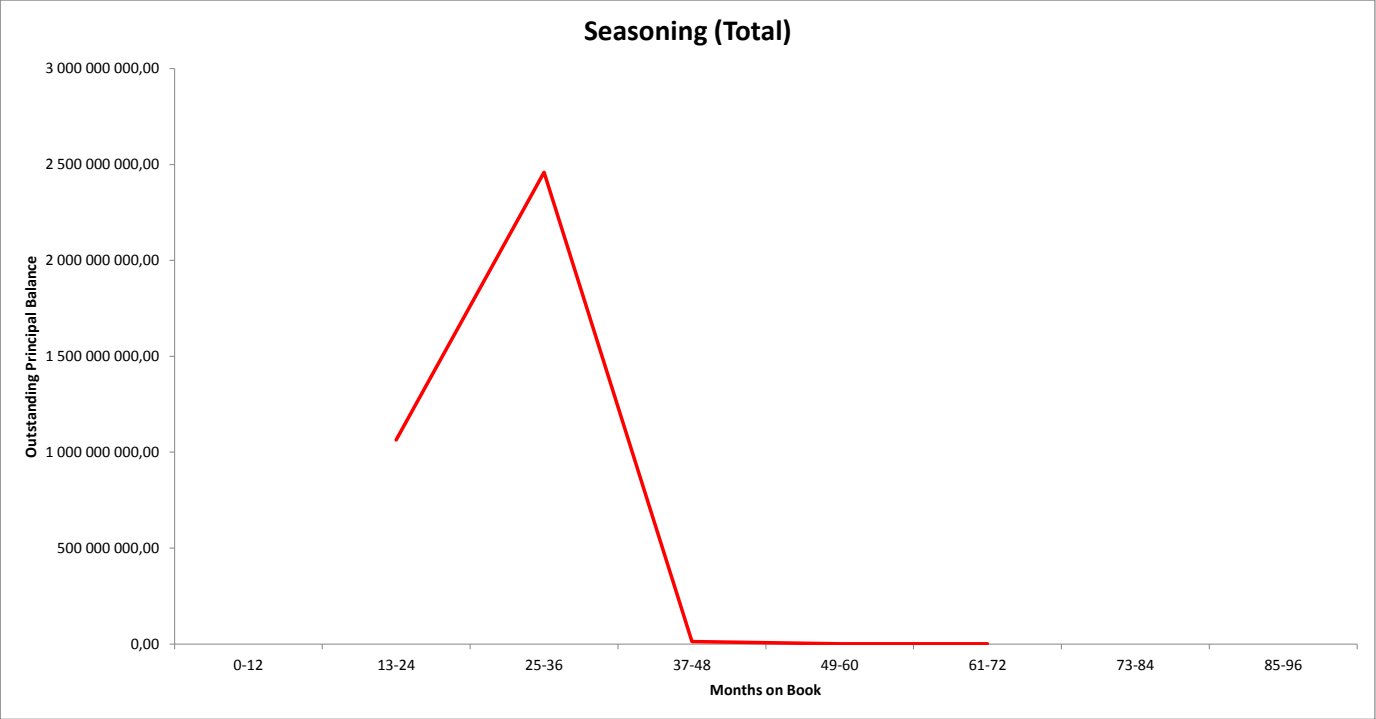
TOTAL								
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
	0		12					
	13		24	7 281	1 064 172 133	30,06 %	61,1	23,1
	25		36	18 353	2 459 801 803	69,49 %	55,5	28,9
	37		48	114	12 714 096	0,36 %	46,7	40,1
	49		60	29	1 707 303	0,05 %	30,1	54,0
	61		72	12	1 525 148	0,04 %	37,5	65,5
	73		84					
	85		96					
	Total			25 789	3 539 920 483	100,0 %	57,1	27,3

Bilkreditt 3 Limited
Monthly Investor Report

12.b Seasoning



Reporting Date	29.07.2014				
Payment date	25.07.2014				
Period No	19				
Monthly Period	Jun 2014				
Interest Period	from	25.06.2014	to	25.07.2014	= 30 days



Bilkreditt 3 Limited
Monthly Investor Report

13.a Vehicle type



Reporting Date	29.07.2014				
Payment date	25.07.2014				
Period No	19				
Monthly Period	Jun 2014				
Interest Period	from	25.06.2014	to	25.07.2014	= 30 days

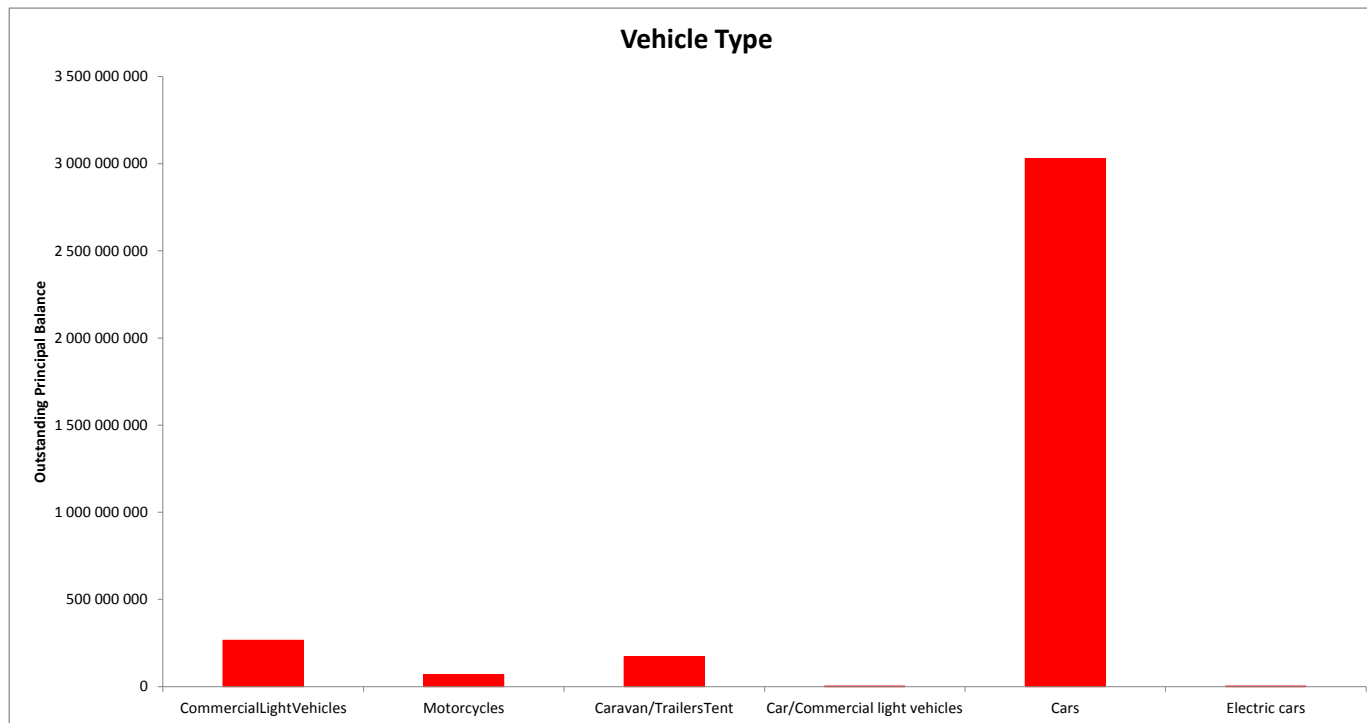
TOTAL						
Vehicle type	Mln	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
CommercialLightVehicles		2 173	266 081 109	7,52 %	45,9	27,48
Motorcycles		902	68 627 776	1,94 %	50,7	26,25
Caravan/TrailersTent		1 300	171 291 769	4,84 %	66,5	26,16
Car/Commercial light vehicles		21	2 286 797	0,06 %	46,0	27,26
Cars		21 378	3 029 063 085	85,57 %	57,7	27,33
Electric cars		15	2 569 947	0,07 %	49,1	27,33
		25 789	3 539 920 483	100,0 %	57,1	27,3

Bilkreditt 3 Limited
Monthly Investor Report

13.b Vehicle type



Reporting Date	29.07.2014				
Payment date	25.07.2014				
Period No	19				
Monthly Period	Jun 2014				
Interest Period	from	25.06.2014	to	25.07.2014	= 30 days



Bil kreditt 3 Limited
Monthly Investor Report

14.a Hybrid loans



Reporting Date	29.07.2014				
Payment date	25.07.2014				
Period No	19				
Monthly Period	Jun 2014				
Interest Period	from	25.06.2014	to	25.07.2014	= 30 days

Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		217	83 579 719	2,36 %	10,1	27,4
Standard		25 572	3 456 340 764	97,64 %	58,3	27,3
Total		25 789	3 539 920 483	100,0 %	57,1	27,3

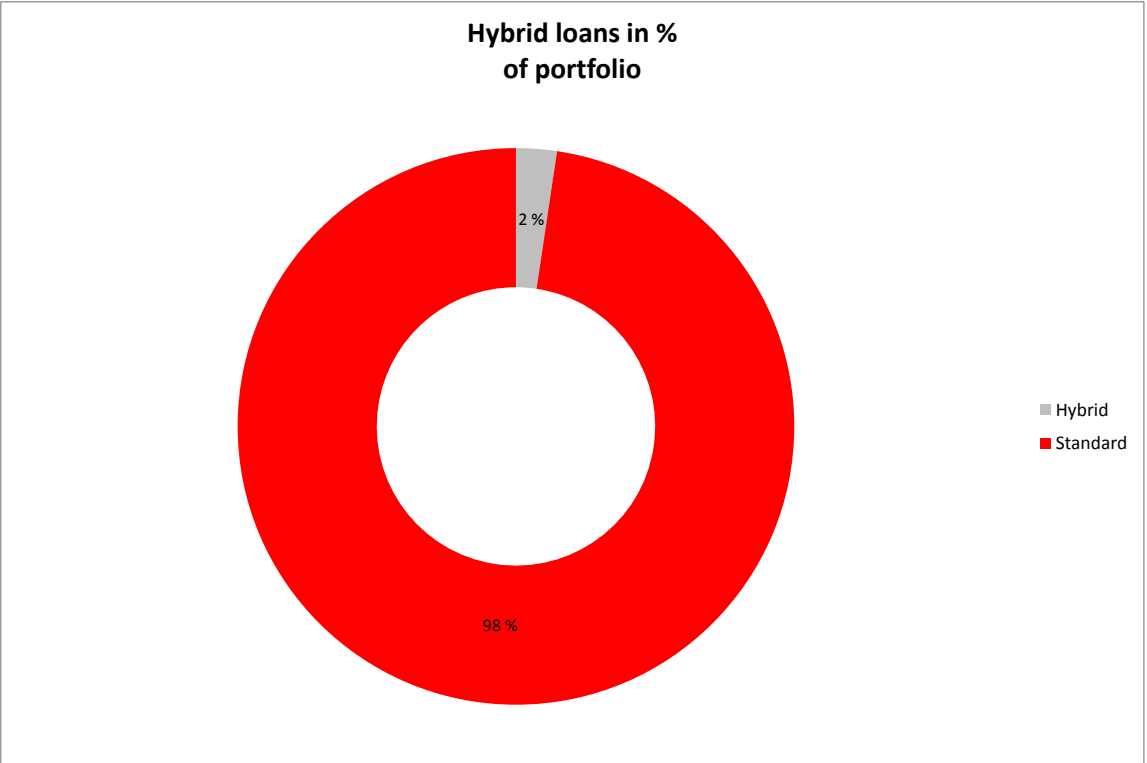
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Bilkreditt 3 Limited
Monthly Investor Report

14.b Hybrid loans



Reporting Date	29.07.2014	
Payment date	25.07.2014	
Period No	19	
Monthly Period	Jun 2014	
Interest Period	from	25.06.2014
	to	25.07.2014
	=	30 days

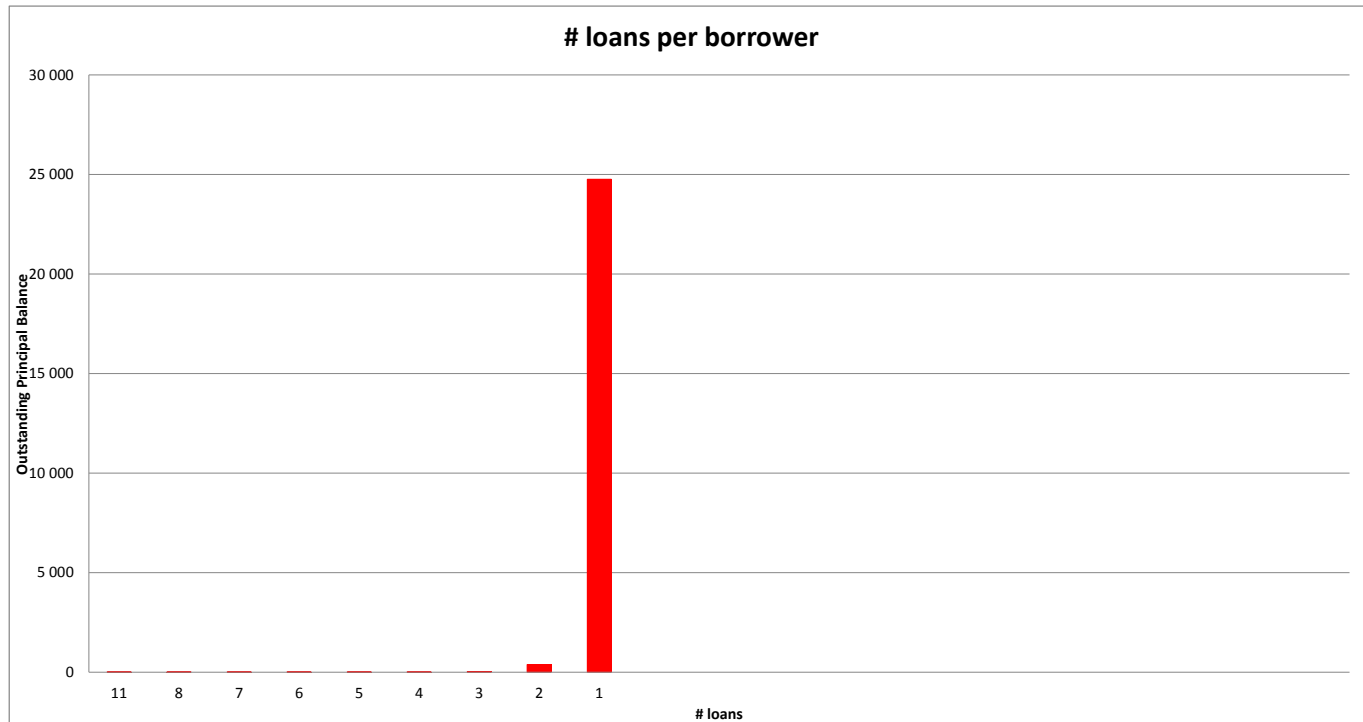


Bilkreditt 3 Limited
Monthly Investor Report

15.b # loans per borrower



Reporting Date	29.07.2014					
Payment date	25.07.2014					
Period No	19					
Monthly Period	Jun 2014					
Interest Period	from	25.06.2014	to	25.07.2014	=	30 days



Bilkreditt 3 Limited
Monthly Investor Report

16.a Amortization Profile



Reporting Date	29.07.2014	
Payment date	25.07.2014	
Period No	19	
Monthly Period	Jun 2014	
Interest Period	from 25.06.2014	to 25.07.2014 = 30 days

WAL= 2,6529

TOTAL							
Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage	
1	3 539 920 483	3 469 592 571	70 327 905	18 298 471	6,20 %	98,01 %	
2	3 469 592 571	3 398 246 312	71 346 259	17 944 484	6,21 %	96,00 %	
3	3 398 246 312	3 327 342 603	70 903 709	17 576 367	6,21 %	93,99 %	
4	3 327 342 603	3 254 459 670	72 882 932	17 199 123	6,20 %	91,94 %	
5	3 254 459 670	3 183 845 095	70 614 576	16 832 694	6,21 %	89,94 %	
6	3 183 845 095	3 111 697 547	72 147 548	16 459 500	6,20 %	87,90 %	
7	3 111 697 547	3 037 112 340	74 585 206	16 083 041	6,20 %	85,80 %	
8	3 037 112 340	2 965 841 708	71 270 632	15 714 309	6,21 %	83,78 %	
9	2 965 841 708	2 895 766 135	70 075 574	15 350 204	6,21 %	81,80 %	
10	2 895 766 135	2 824 233 010	71 533 125	14 977 361	6,21 %	79,78 %	
11	2 824 233 010	2 753 536 864	70 696 146	14 614 946	6,21 %	77,79 %	
12	2 753 536 864	2 678 020 726	75 516 138	14 221 747	6,20 %	75,65 %	
13	2 678 020 726	2 607 121 694	70 899 032	13 854 361	6,21 %	73,65 %	
14	2 607 121 694	2 539 583 453	67 538 241	13 501 761	6,21 %	71,74 %	
15	2 539 583 453	2 471 443 877	68 139 575	13 146 902	6,21 %	69,82 %	
16	2 471 443 877	2 407 894 983	63 548 895	12 814 063	6,22 %	68,02 %	
17	2 407 894 983	2 343 999 718	63 895 265	12 479 009	6,22 %	66,22 %	
18	2 343 999 718	2 278 637 545	65 362 173	12 137 852	6,21 %	64,37 %	
19	2 278 637 545	2 215 202 482	63 435 063	11 805 805	6,22 %	62,58 %	
20	2 215 202 482	2 150 787 150	64 415 332	11 469 371	6,21 %	60,76 %	

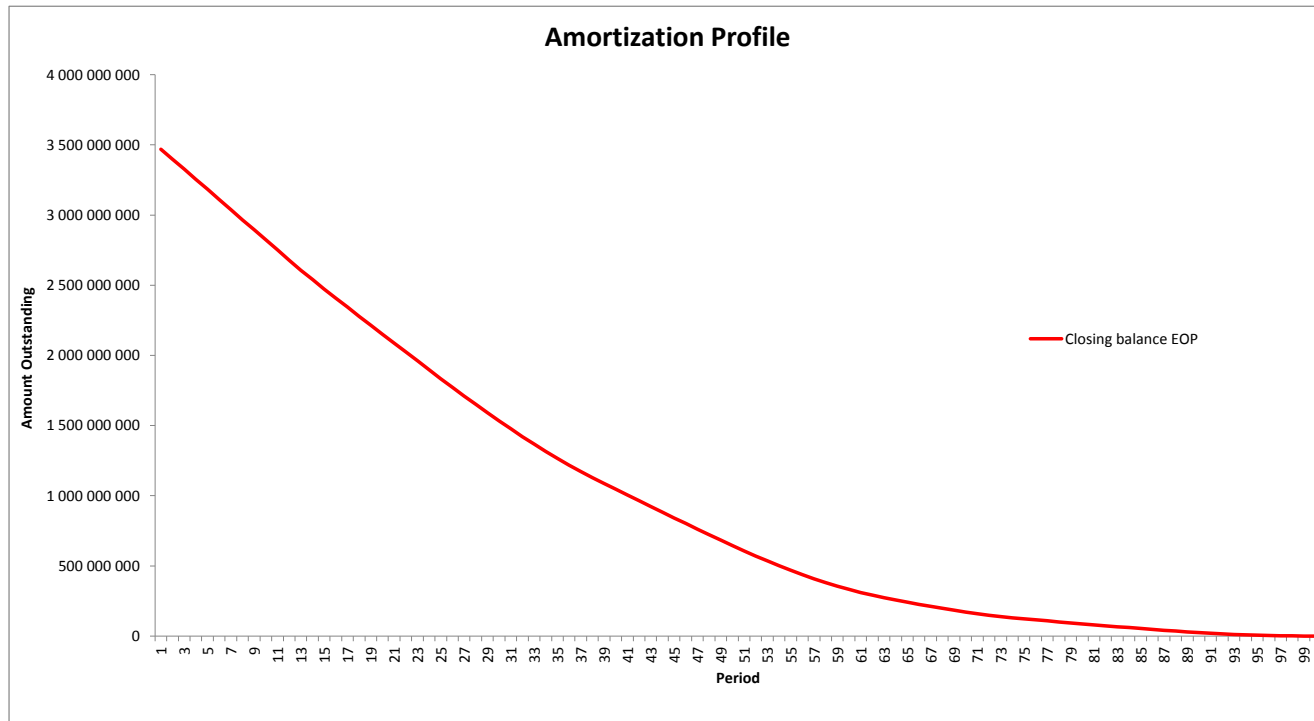
Amortization profile (first 20 periods)

Bilkreditt 3 Limited
Monthly Investor Report

16.b Amortization Profile



Reporting Date	29.07.2014				
Payment date	25.07.2014				
Period No	19				
Monthly Period	Jun 2014				
Interest Period	from	25.06.2014	to	25.07.2014	= 30 days



Bilkreditt 3 Limited
Monthly Investor Report

17.a Payment Holidays



Reporting Date	29.07.2014			
Payment date	25.07.2014			
Period No	19			
Monthly Period	Jun 2014			
Interest Period	from	25.06.2014	to	25.07.2014 = 30 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
	201 310	389	570	1 956 048
	201 311	556	788	2 722 952
	201 312	573	763	2 685 537
	201 401	472	747	2 657 795
	201 402	486	731	2 533 721
	201 403	618	863	3 202 856
	201 404	431	586	2 081 189
	201 405	471	708	2 741 102
	201 406	641	1 074	4 181 210
	Total:	10 789	16 089	57 580 619

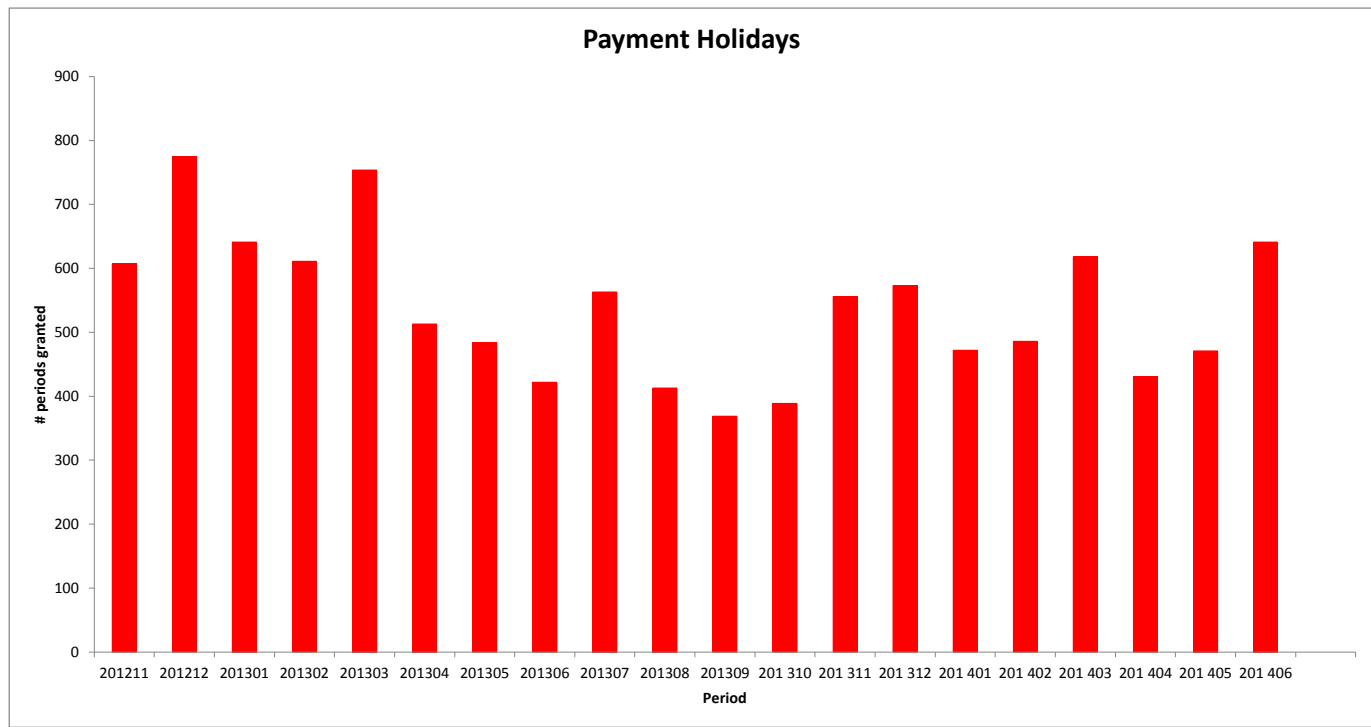
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Bilkreditt 3 Limited
Monthly Investor Report

17.b Payment Holidays



Reporting Date	29.07.2014				
Payment date	25.07.2014				
Period No	19				
Monthly Period	Jun 2014				
Interest Period	from	25.06.2014	to	25.07.2014	= 30 days



Bilkreditt 3 Limited
Monthly Investor Report

18.a Payment Holidays >31dpd



Reporting Date	29.07.2014				
Payment date	25.07.2014				
Period No	19				
Monthly Period	Jun 2014				
Interest Period	from	25.06.2014	to	25.07.2014	= 30 days

TOTAL				
Period	No	Number of periods granted	Sum of Payments	
201211	0	0	0	0
201212	0	0	0	0
201301	0	0	0	0
201302	0	0	0	0
201303	0	0	0	0
201304	0	0	0	0
201305	1	1	3 071	0
201306	0	0	0	0
201307	0	0	0	0
201308	1	1	3 166	0
201309	0	0	0	0
201310	0	0	0	0
201311	0	0	0	0
201312	0	0	0	0
201401	0	0	0	0
201402	0	0	0	0
201403	0	0	0	0
201404	0	0	0	0
201405	0	0	0	0
201406	0	0	0	0
Total:	2	2	6 237	0

Payment Holiday

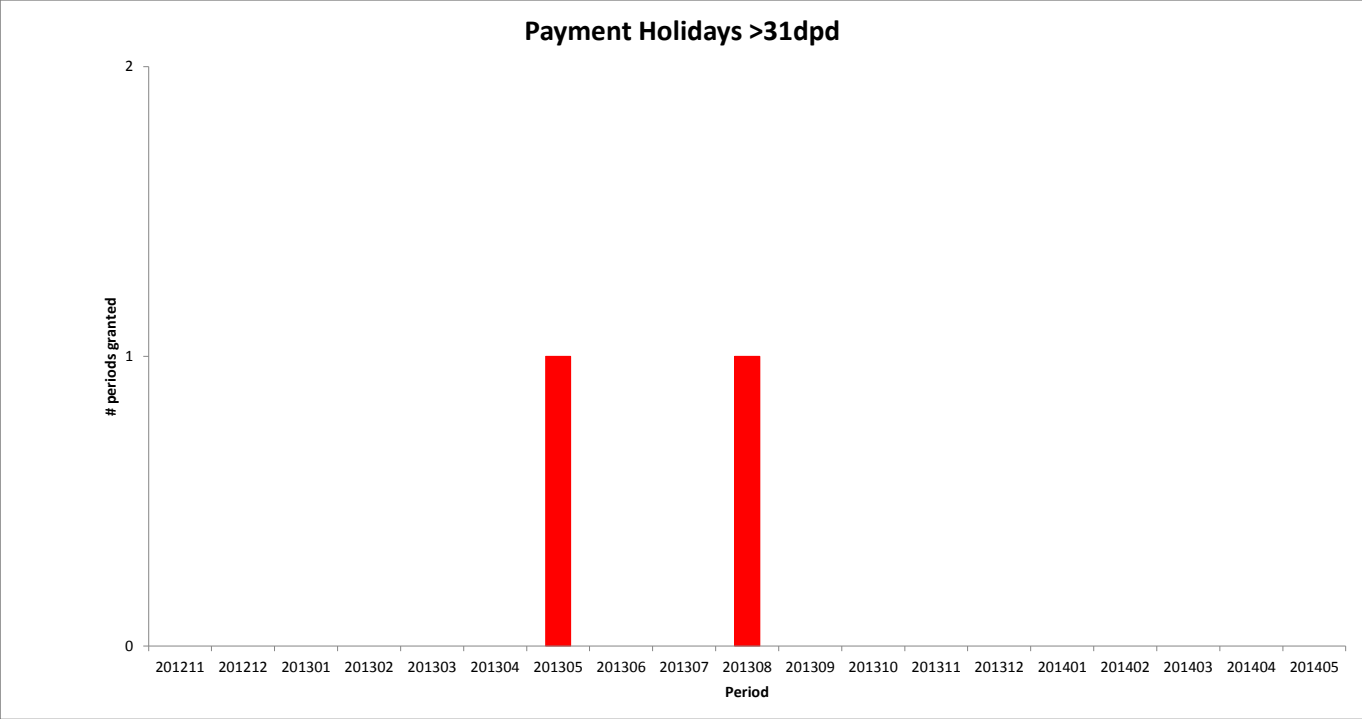
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Bilkreditt 3 Limited
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	29.07.2014				
Payment date	25.07.2014				
Period No	19				
Monthly Period	Jun 2014				
Interest Period	from	25.06.2014	to	25.07.2014	= 30 days



Bilkreditt 3 Limited
Monthly Investor Report

19.a Dynamic Interest rate



Reporting Date	29.07.2014				
Payment date	25.07.2014				
Period No	19				
Monthly Period	Jun 2014				
Interest Period	from	25.06.2014	to	25.07.2014	= 30 days

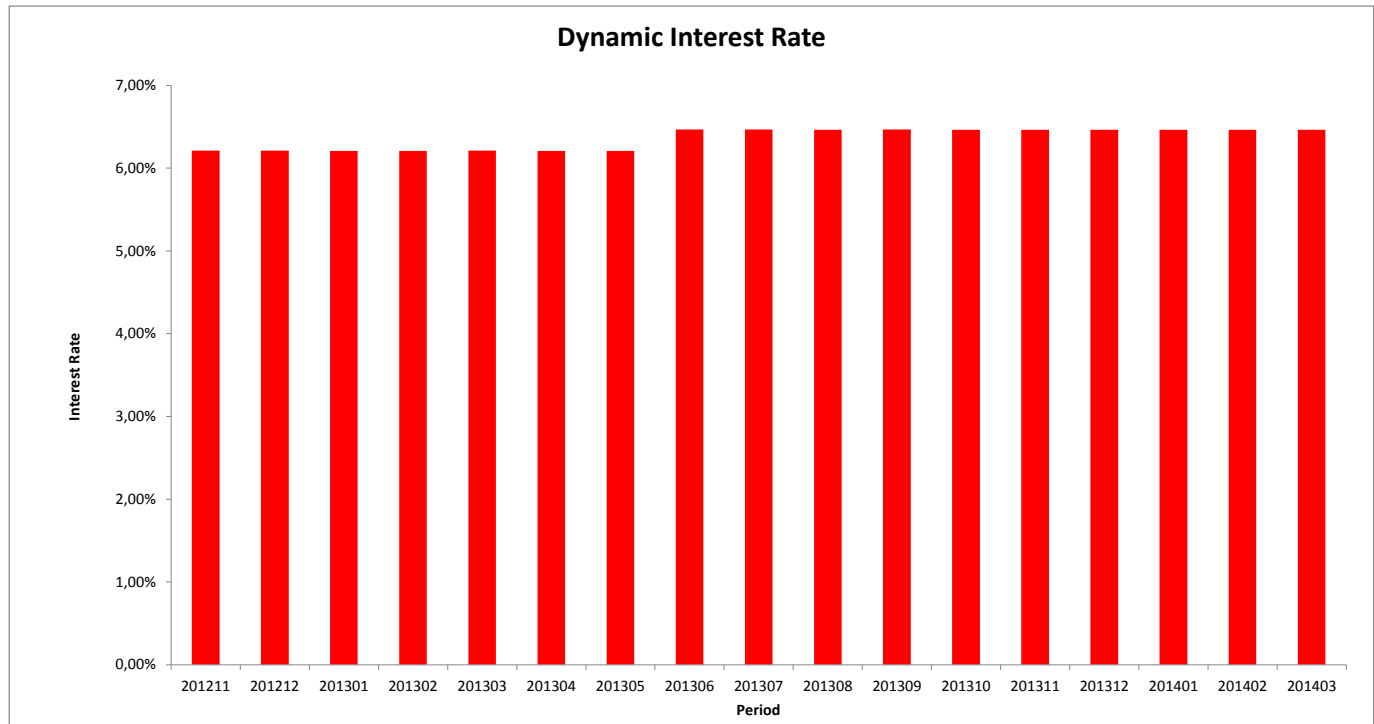
TOTAL			
Period	Closing balance	WA Interest rate	
201211	6 856 701 169	6,212 %	
201212	6 668 597 489	6,213 %	
201301	6 473 305 269	6,210 %	
201302	6 279 683 182	6,210 %	
201303	6 106 056 350	6,212 %	
201304	5 906 069 750	6,209 %	
201305	5 704 792 294	6,208 %	
201306	5 512 386 988	6,470 %	
201307	5 305 720 151	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 %	

Bilkreditt 3 Limited
Monthly Investor Report

19.b Dynamic Interest Rate



Reporting Date	29.07.2014				
Payment date	25.07.2014				
Period No	19				
Monthly Period	Jun 2014				
Interest Period	from	25.06.2014	to	25.07.2014	= 30 days



Bilkreditt 3 Limited
Monthly Investor Report

20.a Borrower Type



Reporting Date	29.07.2014				
Payment date	25.07.2014				
Period No	19				
Monthly Period	Jun 2014				
Interest Period	from	25.06.2014	to	25.07.2014	= 30 days

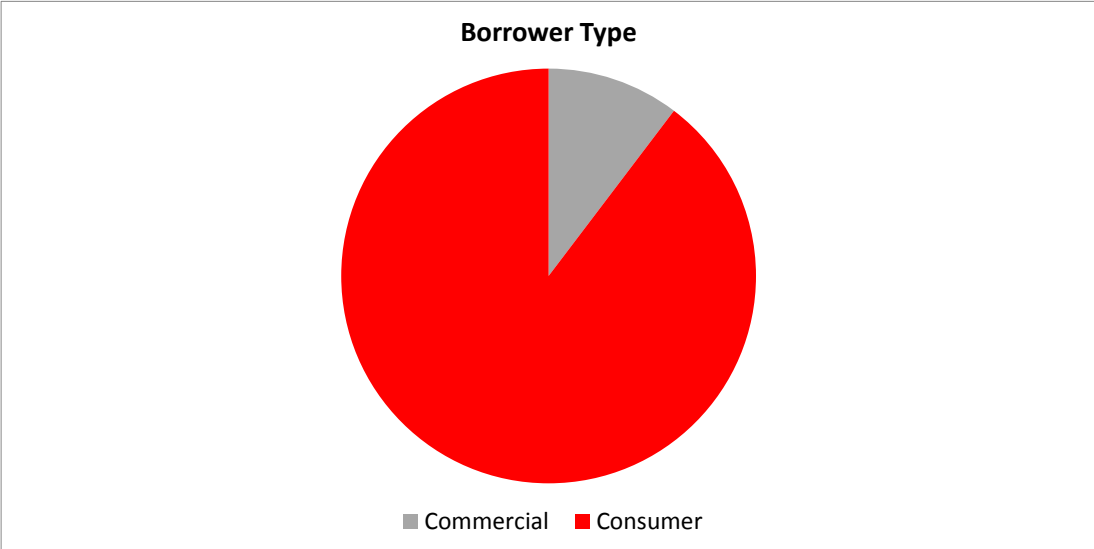
TOTAL						
Borrower Type	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	2 274	365 687 283	10,3 %	40,9	27,3
	Consumer	23 515	3 174 233 200	89,7 %	59,0	27,3
	Total	25 789	3 539 920 483	100 %	57,1	27,3

**Bilkreditt 3 Limited
Monthly Investor Report**

20.b Borrower Type



Reporting Date			29.07.2014		
Payment date			25.07.2014		
Period No			19		
Monthly Period			Jun 2014		
Interest Period	from	25.06.2014	to	25.07.2014	= 30 days



Bilkreditt 3 Limited
Monthly Investor Report

21.a Vehicle Condition



Reporting Date	29.07.2014	
Payment date	25.07.2014	
Period No	19	
Monthly Period	Jun 2014	
Interest Period	from 25.06.2014	to 25.07.2014 = 30 days

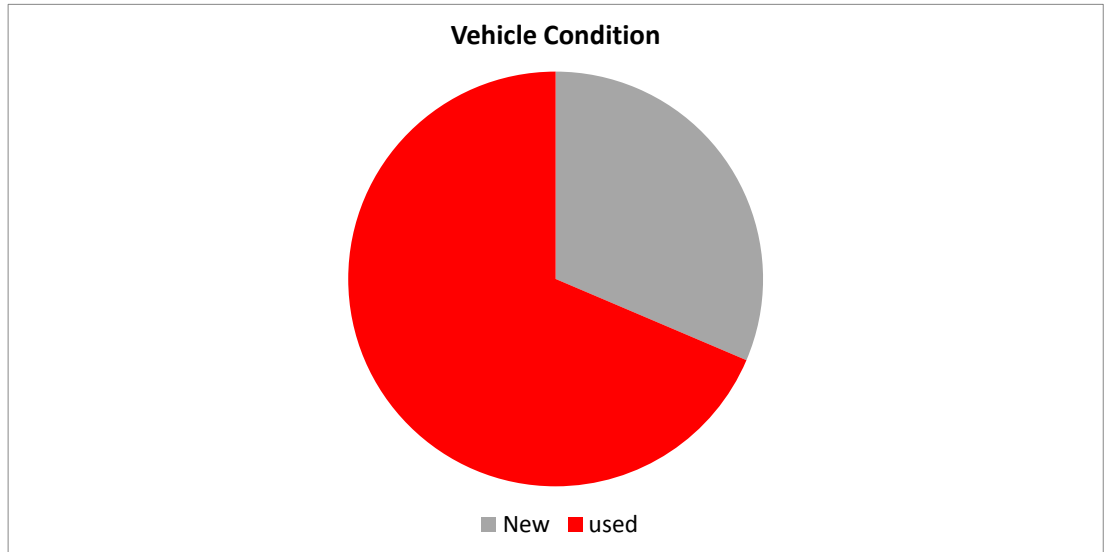
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	5 985	1 111 711 989	31,4 %	59,2	27,3
	used	19 804	2 428 208 494	68,6 %	56,2	27,2
		25 789	3 539 920 483	100 %	57,1	27,3

**Bilkreditt 3 Limited
Monthly Investor Report**

21.b Vehicle Condition



Reporting Date	29.07.2014
Payment date	25.07.2014
Period No	19
Monthly Period	Jun 2014
Interest Period	from 25.06.2014 to 25.07.2014 = 30 days



Bilkreditt 3 Limited
Monthly Investor Report

22.a Downpayment



Reporting Date	29.07.2014				
Payment date	25.07.2014				
Period No	19				
Monthly Period	Jun 2014				
Interest Period	from	25.06.2014	to	25.07.2014	= 30 days

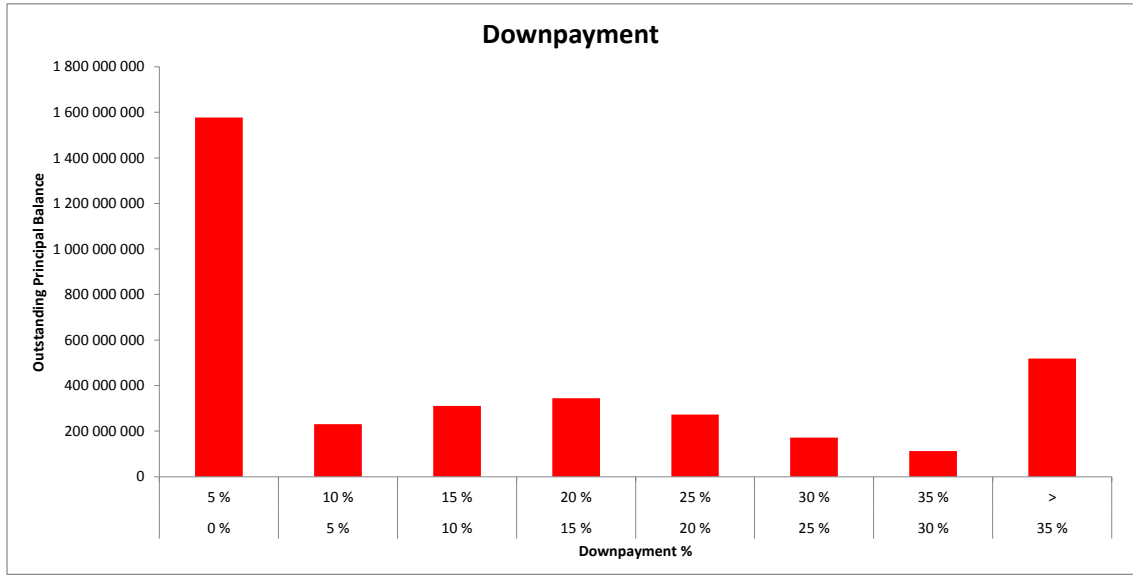
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	11 054	1 577 357 582	44,6 %	56,1	27,2
	5 %	10 %	1 314	230 876 982	6,5 %	62,7	27,3
	10 %	15 %	1 972	311 146 299	8,8 %	59,3	27,4
	15 %	20 %	2 230	344 865 403	9,7 %	59,9	27,5
	20 %	25 %	1 967	272 809 349	7,7 %	59,4	27,5
	25 %	30 %	1 261	171 025 240	4,8 %	58,0	27,2
	30 %	35 %	889	112 385 358	3,2 %	55,9	27,4
	35 % >		5 102	519 454 270	14,7 %	53,3	27,1
Total			25 789	3 539 920 483	100,0 %	57,1	27,3

Bilkreditt 3 Limited
Monthly Investor Report

22.b Downpayment



Reporting Date	29.07.2014					
Payment date	25.07.2014					
Period No	19					
Monthly Period	Jun 2014					
Interest Period	from	25.06.2014	to	25.07.2014	=	30 days



Bilkreditt 3 Limited
Monthly Investor Report

23.a Repayment Type



Reporting Date	29.07.2014	
Payment date	25.07.2014	
Period No	19	
Monthly Period	Jun 2014	
Interest Period	from	25.06.2014 to 25.07.2014 = 30 days

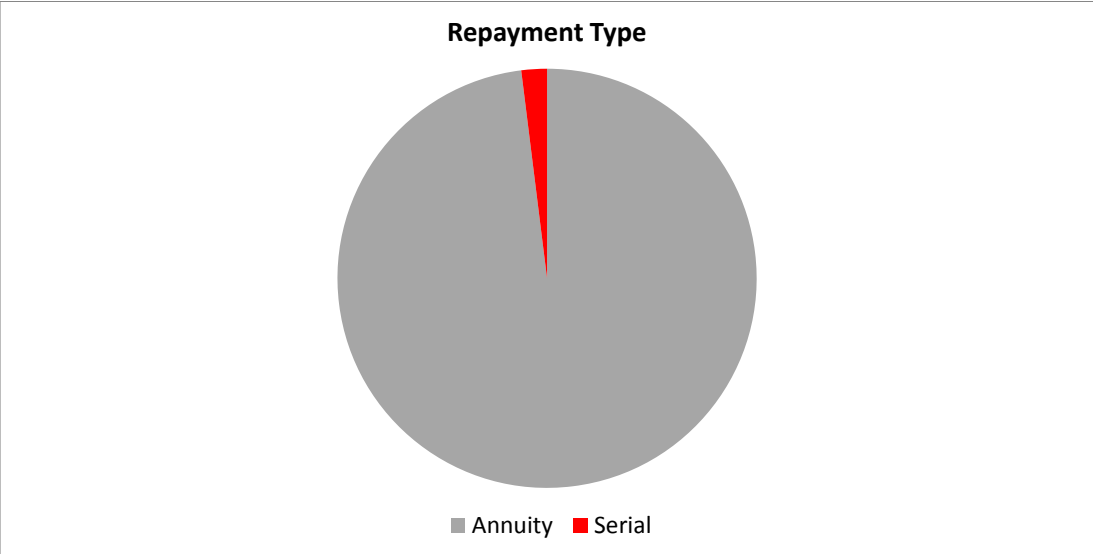
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding b	%	WA months to maturity	WA seasoning
Annuity		25 408	3 470 194 756	98,0 %	57,6	27,3
Serial		381	69 725 727	2,0 %	33,8	27,2
		25 789	3 539 920 483	100,0 %	57,1	27,3

Bilkreditt 3 Limited
Monthly Investor Report

23.b Repayment Type



Reporting Date	29.07.2014	
Payment date	25.07.2014	
Period No	19	
Monthly Period	Jun 2014	
Interest Period	from	25.06.2014
	to	25.07.2014
	=	30 days



Bilkreditt 3 Limited
Monthly Investor Report
24.a Dynamic Pre-Payments



Reporting Date	29.07.2014	
Payment date	25.07.2014	
Period No	19	
Monthly Period	from	Jun 2014
Interest Period	from	25.06.2014
	to	25.07.2014
	=	30 days

TOTAL			
Period	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 %

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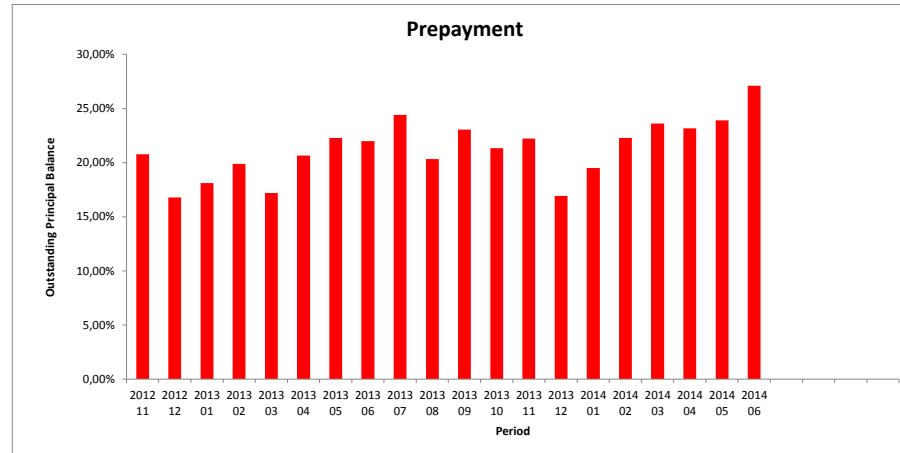
Bilkreditt 3 Limited
Monthly Investor Report

24.b Dynamic Pre-Payments



Reporting Date 29.07.2014
Payment date 25.07.2014
Period No 19

Monthly Period Jun 2014
Interest Period from 25.06.2014 to 25.07.2014 = 30 days



Bilkreditt 3 Limited
Monthly Investor Report

25. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date	29.07.2014					
Payment date	25.07.2014					
Period No	19					
Monthly Period	from	Jun 2014	to	25.07.2014	=	30 days
Interest Period						

Default Quarter	Default Amount	Recovery Quarter	2012 4			2013 1			2013 2			2013 3			2013 4		
			No Of Loans	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries
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	-	-	-	46 503	46 503	108 728	0	46 503	108 728	0	46 503	108 728	4 721	51 224	104 007
2013 2	5 890 105	46	-	-	-	-	-	-	633 169	633 169	5 256 936	849 224	1 482 393	4 407 712	690 132	2 172 525	3 717 580
2013 3	10 049 431	83	-	-	-	-	-	-	-	-	-	837 137	837 137	9 212 294	2 407 020	3 244 157	6 805 274
2013 4	11 264 661	95	-	-	-	-	-	-	-	-	-	-	-	-	1 361 452	1 361 452	9 903 209
2014 1	15 142 883	129	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2014 2	9 370 735	95	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	No Of Loans	2014 1			2014 2		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2012 4	22 538	1	0	0	22 538	0	0	22 538
2013 1	155 231	5	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
2013 3	10 049 431	83	694 041	3 938 198	6 111 233	1 238 395	5 176 593	4 872 838
2013 4	11 264 661	95	1 667 295	3 028 747	8 235 914	1 343 198	4 371 945	6 892 716
2014 1	15 142 883	129	1 136 977	1 136 977	14 005 906	2 965 902	4 102 879	11 040 004
2014 2	9 370 735	95	-	-	-	713 079	713 079	8 657 656

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Bilkreditt 3 Limited
Monthly Investor Report

26. Delinquency



Reporting Date	29.07.2014	
Payment date	25.07.2014	
Period No	19	
Monthly Period	Jun 2014	
Interest Period	from 25.06.2014	to 25.07.2014 = 30 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									-	-	
	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	
	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			-	-	
	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	
	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	1 453 457	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	5	3 696 597 934	24187	3363371743	1773	247184168	378	57140087	104	14578968	54	7707116	30	3821529	30	2794323	31	3268062	
	6	3 539 920 483	23476	3217478170	1812	257165362	292	39607570	100	12882091	49	6253963	36	3561633	24	2971694	34	2919071	
	7																		
	8																		
	9																		
	10																		
	11																		
	12																		

Bil kreditt 3 Limited
Monthly Investor Report

27. Priority of Payments



Reporting Date	29.07.2014	
Payment date	25.07.2014	
Period No	19	
Monthly Period	Jun 2014	
Interest Period	from 25.06.2014	to 25.07.2014 = 30 days

Priority of Payments

Available Distribution Amount	+	394 554 142,99	NOK	17 811 262,28	EUR
Senior Expenses	-	1 482 732,90	NOK		
Swap Payments	-	-	NOK		
Interest Series A-1 Notes	-	3 731 141,20	NOK	131 828,28	EUR
Interest Series A-2 Notes	-	1 645 545,97	NOK		
Supplementary Liquidity Ledger Amount	-	-	NOK		
Payments to Reserve fund for Liquidity Reserve Amount	-	70 752 450,00	NOK		
Principal Payments A-1 Notes	-	129 767 047,00	NOK	17 679 434,20	EUR
Principal Payments A-2 Notes	-	26 910 404,00	NOK		
Class A Cash Accumulation Ledger	-	-	NOK		
Payments to Reserve Fund	-	141 504 900,00	NOK		
Interest Class B	-	2 467 627,13	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	-	4 906 027,25	NOK		
Swap Subordinated Amounts	-	-	NOK		
Amounts due to seller for deemed collections refunded, refunds etc	-	-	NOK		
Credit Supplementary Ledger amount	-	-	NOK		
Payments to Seller	=	11 386 267,55	NOK	(0)	EUR

Bilkreditt 3 Limited
Monthly Investor Report

28. Transaction Costs



Reporting Date	29.07.2014	
Payment date	25.07.2014	
Period No	19	
Monthly Period	Jun 2014	
Interest Period	from 25.06.2014	to 25.07.2014 = 30 days

Transaction Costs

	All Notes	Series A-1	Series A-2	Class B
Senior Expenses	1 482 732,90 NOK			
Interest accrued for the Period	7 844 314,30 NOK	3 731 141,20 NOK	1 645 545,97 NOK	2 467 627,13 NOK
Cumulative Interest accrued	228 420 222,18 NOK	137 431 198,53 NOK	40 454 260,76 NOK	50 534 762,89 NOK
Interest Payments	7 844 314,30 NOK	3 731 141,20 NOK	1 645 545,97 NOK	2 467 627,13 NOK
Cumulative Interest Payments	228 420 222,18 NOK	137 431 198,53 NOK	40 454 260,76 NOK	50 534 762,89 NOK
Interest accrued on Subordinated Loan for the Period	4 906 027,25 NOK			
Cumulative Interest accrued on Subordinated Loan	123 988 121,40 NOK			
Interest Payments on Subordinated Loan	4 906 027,25 NOK			
Cumulative Interest Payments on Subordinated Loan	123 988 121,40 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

Bilkreditt 3 Limited
Monthly Investor Report

29. Swap Counterparty Data



Reporting Date	29.07.2014	
Payment date	25.07.2014	
Period No	19	
Monthly Period	Jun 2014	
Interest Period	from	25.06.2014
	to	25.07.2014
	=	30 days

Swap Counterparty Data

Swap Counterparty Provider	Deutsche Bank
Swap Rating Trigger Breach	No
Swap Collateral posted	N/A

Swap Data

Swap Type	Cross Currency Swap	
Swap Opening Balance	1 857 829 641,00 NOK	253 110 305,31 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date)	1,6400 %	
1M Euribor (Notes, Swap)	0,1050 %	
Gross Amount Due to Swap Counterparty	133 498 188,20 NOK	
Gross Amount Due from Swap Counterparty	17 811 262,28 EUR	
EUR/NOK spot rate	N/A	

**Bilkreditt 3 Limited
Monthly Investor Report**

30. Contact Details



Reporting Date	29.07.2014	
Payment date	25.07.2014	
Period No	19	
Monthly Period	Jun 2014	
Interest Period	from	25.06.2014
	to	25.07.2014
	=	30 days

Santander Consumer Bank AS

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