

Bilcreditt 3 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



| | | | |
|-----------------|-----------------|--------------------------|------------|
| Reporting Date | 29.04.2015 | Following payment dates: | 26.05.2015 |
| Payment date | 27.04.2015 | | 25.06.2015 |
| Period No | 28 | | |
| Monthly Period | Mar 2015 | | |
| Interest Period | from 25.03.2015 | to 27.04.2015 | = 33 days |

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Bilkreditt 3 Limited
Monthly Investor Report

1. Portfolio Information



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from 25.03.2015 | to 27.04.2015 = 33 days |

| | Current Period | Previous Period |
|---|--|--|
| | Aggregated Outstanding Principal Amount | Aggregated Outstanding Principal Amount |
| Outstanding receivables | | |
| Opening balance | 2 511 654 217,00 NOK | 2 627 202 089,00 NOK |
| Scheduled Loan Principal Repayments | 51 802 235,00 NOK | 49 756 444,00 NOK |
| Prepayments | 69 035 602,00 NOK | 64 722 639,00 NOK |
| Deemed Collections - Other | - | - |
| Deemed Collections - CPI Single Premium Cancellations | 353 384,00 NOK | 315 112,00 NOK |
| Total Principal Payments Received | 121 191 221,00 NOK | 114 794 195,00 NOK |
| | - | |
| New Defaulted Auto Loans in Period | 1 428 386,00 NOK | 1 511 540,00 NOK |
| Total New Defaults | 1 428 386,00 NOK | 1 511 540,00 NOK |
| Capitalised Interest (due to Repayment Holidays) | 1 088 716,00 NOK | 757 863,00 NOK |
| Closing Balance | 2 390 123 326,00 NOK | 2 511 654 217,00 NOK |
| Cumulative Capitalised Interest (Amount) | | |
| Open | 31 383 118,00 NOK | 30 625 255,00 NOK |
| New | 1 088 716,00 NOK | 757 863,00 NOK |
| Close | 32 471 834,00 NOK | 31 383 118,00 NOK |
| Total revenue collections | | |
| Revenue and fees received on loan balances | 15 263 068,00 NOK | 14 636 819,00 NOK |
| Recoveries on loans in default | 1 470 617,00 NOK | 1 551 571,00 NOK |
| Total Revenue Received in Period | 16 733 685,00 NOK | 16 188 390,00 NOK |
| # Loans | | |
| At beginning of period | 20 644 Loans | 21 258 Loans |
| Paid in Full | 662 Loans | 598 Loans |
| Repurchased (Deemed Collections) | - | - |
| New loans into default | 16 Loans | 16 Loans |
| At end of period | 19 966 Loans | 20 644 Loans |
| Weighted Average Loan Return | 7,75 % | |
| Average NIBOR + Weighted Average Loan Threshold | 4,42 % | |

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2. Amount Due for Distribution



| | | | |
|-----------------|------------|------------|-------------------------|
| Reporting Date | 29.04.2015 | | |
| Payment date | 27.04.2015 | | |
| Period No | 28 | | |
| Monthly Period | Mar 2015 | | |
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Available Distribution Amount

| | Current Period | | Previous Period | |
|---|-----------------------|------------|-----------------------|----------------------|
| a. Reserve Fund | 150 699 253,02 | NOK | 157 622 120,40 | NOK |
| b. Collections (Principal, interest, fees, etc) | 137 924 906,00 | NOK | 130 982 585,00 | NOK |
| c. Swap Counterparty payment to the Issuer | 0,00 | NOK | 0,00 | NOK |
| d. Stamp Duty, Taxes, Liabilities, etc Paid by the Seller to the Issuer | 0,00 | NOK | 0,00 | NOK |
| e. Default Interest, Indemnities, etc Paid by the Seller to the Issuer | 0,00 | NOK | 0,00 | NOK |
| f. Other Amounts Paid by the Seller to the Issuer | 0,00 | NOK | 0,00 | NOK |
| g. Interest/Investment Return Earned and Paid by the Seller or the Collections Account Bank to the Issuer | 340 687,29 | NOK | 291 042,84 | NOK |
| h. Commingling Reserve | 0,00 | NOK | 0,00 | NOK |
| i. CPI Reserve | 2 404 314,00 | NOK | 2 249 654,00 | 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) | 291 369 160,31 | NOK | 14 778 234,05 | EUR |
| | | | 291 145 402,24 | NOK |
| | | | | 14 930 952,13 |
| | | | | EUR |

Bilkreditt 3 Limited
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3. Reserve Accounts



| | |
|-----------------|---|
| Reporting Date | 29.04.2015 |
| Payment date | 27.04.2015 |
| Period No | 28 |
| Monthly Period | Mar 2015 |
| Interest Period | from 25.03.2015 to 27.04.2015 = 33 days |

Note Balance

| | | |
|---------------------|------------------|-----|
| Beginning of Period | 2 511 654 217,00 | NOK |
| End of Period | 2 390 123 326,00 | NOK |

Reserve Fund

| | in % | | |
|-------------------------|-------|----------------|-----|
| Beginning of Period | 4,0 % | 100 466 168,68 | NOK |
| Cash Outflow | | 100 466 168,68 | NOK |
| Cash Inflow | | 95 604 933,04 | NOK |
| End of Period | 3,8 % | 95 604 933,04 | NOK |
| Required Reserve Amount | 3,8 % | 95 604 933,04 | NOK |

Liquidity Balance

| | | | |
|-------------------------|-------|---------------|-----|
| Beginning of Period | 2,0 % | 50 233 084,34 | NOK |
| Cash Outflow | | 50 233 084,34 | NOK |
| Cash Inflow | | 47 802 466,52 | NOK |
| End of Period | 1,9 % | 47 802 466,52 | NOK |
| Required Reserve Amount | 1,9 % | 47 802 466,52 | 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 | 146 300 113,30 | NOK |
| Cash Outflow | 907 269,37 | NOK |
| Drawings from Commingling Reserve | - | NOK |
| Cash Inflow | - | NOK |
| End of Period | 145 392 843,93 | NOK |
| Required Commingling Reserve Fund | 145 392 843,93 | NOK |

CPI Reserve

| | | |
|-----------------------------|---------------|-----|
| Beginning of Period | 51 148 311,00 | NOK |
| Cash Outflow (to Servicer) | 2 404 314,00 | NOK |
| Drawings | - | NOK |
| Cash Inflow (from Servicer) | - | NOK |
| End of Period | 48 743 997,00 | NOK |
| Required CPI Reserve Fund | 48 743 997,00 | 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 | 2 511 654 217,00 | NOK |
| End of Period | 2 390 123 326,00 | NOK |

Portfolio Performance:

Performing Receivables:

| | NOK | % | # loans |
|--------------------|------------------|---------|---------|
| Current | 2 180 116 870,00 | 91,21 % | 18 251 |
| 1-29 days past due | 160 764 401,00 | 6,73 % | 1 286 |
| | | 0,00 % | |

Delinquent Receivables:

| | | | |
|--|-------------------------|-----------------|---------------|
| 30-59 days past due | 32 859 869,00 | 1,37 % | 275 |
| 60-89 days past due | 6 492 800,00 | 0,27 % | 62 |
| 90-119 days past due | 3 726 843,00 | 0,16 % | 40 |
| 120-149 days past due | 2 592 069,00 | 0,11 % | 30 |
| 150-179 days past due | 3 570 474,00 | 0,15 % | 22 |
| Total Performing and Delinquent | 2 390 123 326,00 | 100,00 % | 19 966 |

| | | |
|---------------------------|---------------|-----|
| Current Period Defaults | 1 428 386,00 | 16 |
| Cumulative Defaults | 73 019 268,00 | 674 |
| Current Period Recoveries | 1 470 617,00 | |
| Cumulative Recoveries | 32 259 974,00 | |

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5. Outstanding Notes



| | |
|-----------------|---|
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| Payment date | 27.04.2015 |
| Period No | 28 |
| Monthly Period | Mar 2015 |
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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 | 1 844 183 602,70 NOK | 105 279 276,70 EUR | 677 559 326,00 NOK | 1 061 345 000,00 NOK |
| Available Distribution Amount | 291 369 160,31 NOK | | | |
| Amortisation | 121 530 891,00 NOK | | | |
| Redemption per Class | 28 147 702,54 NOK | 14 729 209,54 EUR | 13 418 493,00 NOK | - NOK |
| Redemption per Note | | 2 198,39 EUR | 11 219,48 NOK | - NOK |
| Class Principal Outstanding Closing Balance | 2 390 123 326,00 NOK | 90 550 067,17 EUR | 664 140 833,00 NOK | 1 061 345 000,00 NOK |
| Current Tranching | | 27,81 % | 27,79 % | 44,41 % |
| Current Pool Factor | | 0,14 | 0,61 | 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 | 1,47 % | 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 | | 15 713,32 EUR | 566 521,18 NOK | 754 868,42 NOK |
| >Principal Repayment per note | | 2 198,39 EUR | 11 219,48 NOK | - NOK |
| Principal Outstanding per Note End of Period | | 13 514,94 EUR | 555 301,70 NOK | 754 868,42 NOK |
| >Interest accrued for the period | | 236,82 EUR | 1 230,77 NOK | 1 812,94 NOK |
| Interest Payment | 5 607 707,66 | 216 173,45 EUR | 1 471 997,64 NOK | 2 548 996,91 NOK |
| Interest Payment per Note | | 32,26 EUR | 1 230,77 NOK | 1 812,94 NOK |

3. Credit Enhancements

| | | | | |
|---|--|---------|---------|--------|
| Initial total CE (Subordination, Reserve) | | 18,00 % | 18,00 % | 3,00 % |
| Current CE (incl. Excess Spread) | | 54,17 % | 54,17 % | 9,76 % |
| Current CE (excl. Excess Spread) | | 50,41 % | 50,41 % | 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.

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6. Counterparty Ratings, Trigger Levels and Consequences



Reporting Date 29.04.2015
 Payment date 27.04.2015
 Period No 28
 Monthly Period Mar 2015
 Interest Period: 25.03.2015 to 27.04.2015 = 33 days

| Transaction Role | | Counterparty | | Rating Triggers | | | | | | | | Trigger breached? | Summary of Contractual Requirements if Rating Trigger Breach |
|-------------------------------------|---|--|-----------------------------|-----------------|--------------------------------------|----------|-------------------------------|----------------------|---------------------------------------|---------|-----------|---|--|
| | | | | Short Term | | | | Long Term | | | | | |
| | | | | Fitch | | Moody's | | Fitch | | Moody's | | | |
| Criteria | Current | Criteria | Current | Criteria | Current | Criteria | Current | Criteria | Current | | | | |
| Issuer | Bilcreditt 3 Limited | | No rating | | No rating | | No rating | | No rating | | No rating | N/A | |
| Seller | Santander Consumer Bank AS | | No rating | | No rating | | No rating | | No rating | | No rating | N/A | |
| Servicer | Santander Consumer Bank AS | | No rating | | 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 | Baa1 | 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 | Baa1 | 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 | Baa1 | 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 | Baa1 | N | Must identify a Back up Servicer Servicer Termination Event | |
| Issuer Cross Currency Swap Provider | Deutsche Bank AG | | F2 | F1+ | P-2 | P-2 | BBB | A+ | A3 | A3 | Y | 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-2 | BB+ | A+ | Baa1 | A3 | N | Replace Swap Counterparty | |
| Issuer Bank | Deutsche Bank AG | | F1 Rating Watch Negative | F1+ | P-1 Review for possible Downgrade | P-2 | A Rating Watch Negative | A+ | A2 Review for possible downgrade | A3 | 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-2 | | A+ | | A3 | N/A | | |
| Corporate Service Provider | Deutsche International Corporate Services | | | F1+ | | P-2 | | A+ | | A3 | N/A | | |
| Note Trustee and Security Trustee | Deutsche Trustee Company Limited | | | F1+ | | P-2 | | A+ | | A3 | N/A | | |
| Collections Bank | SEB AB | | F1 Rating Watch Negative | F1 | P-1 Review for possible Downgrade | P-1 | A Rating Watch Negative | A+ | A1 Review for possible downgrade | A1 | N | 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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| Period No | 28 | | | | |
| Monthly Period | Mar 2015 | | | | |
| Interest Period | from | 25.03.2015 | to | 27.04.2015 | = 33 days |

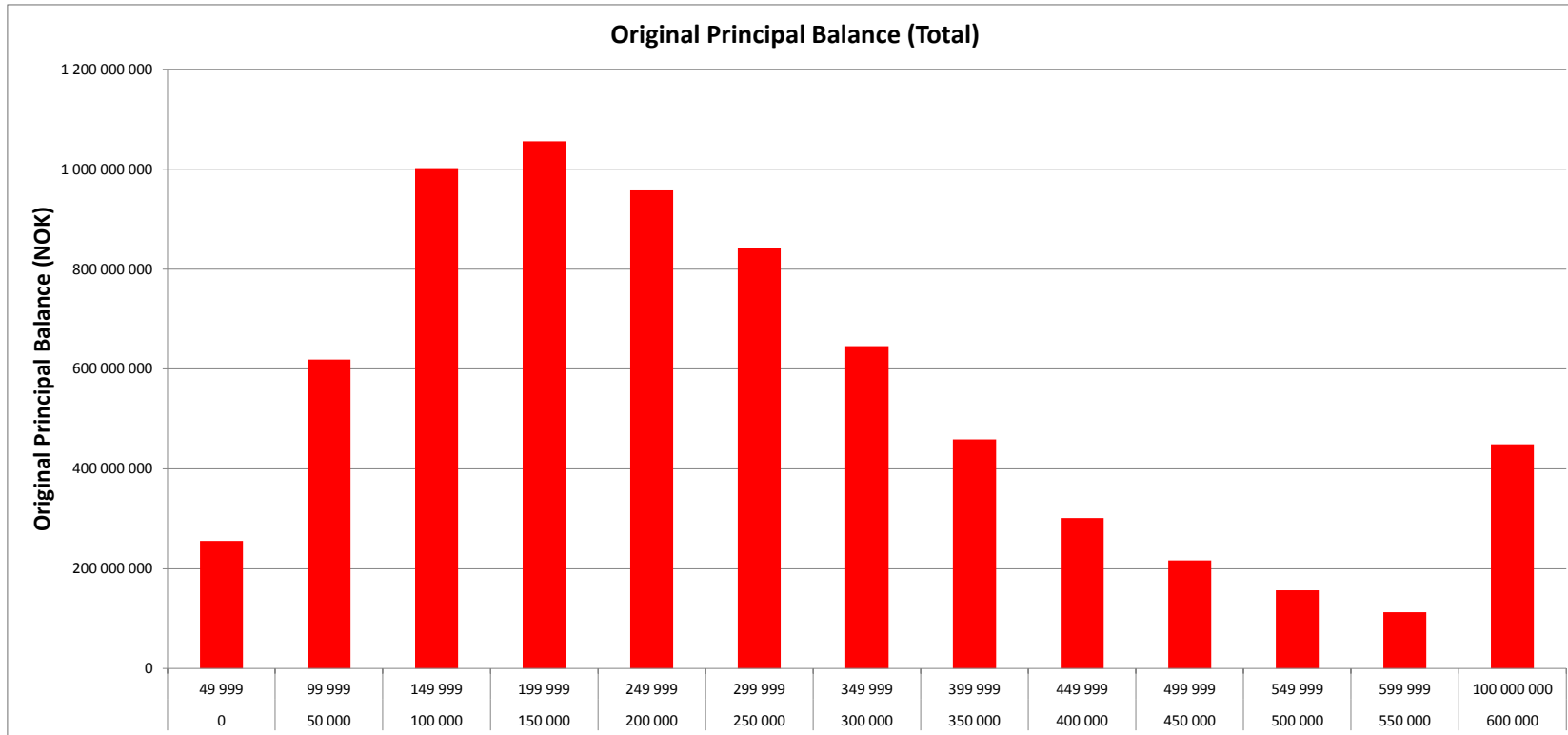
Average amount - all: 181.770

| 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 % | 18,0 | 4,6 | | |
| | 50 000 | | 99 999 | 8 012 | 618 958 436 | 8,8 % | 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 % | 68,6 | 8,4 | | |
| | 200 000 | | 249 999 | 4 226 | 957 617 539 | 13,5 % | 11 % | 73,6 | 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 | 8,2 | | |
| | 350 000 | | 399 999 | 1 217 | 458 951 057 | 6,5 % | 3 % | 80,0 | 8,0 | | |
| | 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 | 6,4 % | 1 % | 71,4 | 7,8 | | |
| | | | | | | | | | | | |
| | Total | | | 38 924 | 7 075 201 312 | 100,00 % | 100 % | 68,77 | 8,1 | | |

Bilkreditt 3 Limited
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7.b Original Principal Balance Graph

| | | | | | | |
|-----------------|------------|------------|----|------------|---|---------|
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| Period No | 28 | | | | | |
| Monthly Period | Mar 2015 | | | | | |
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8.a Outstanding Principal Balance



| | | |
|-----------------|------------|------------|
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| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from | 25.03.2015 |
| | to | 27.04.2015 |
| | | = 33 days |

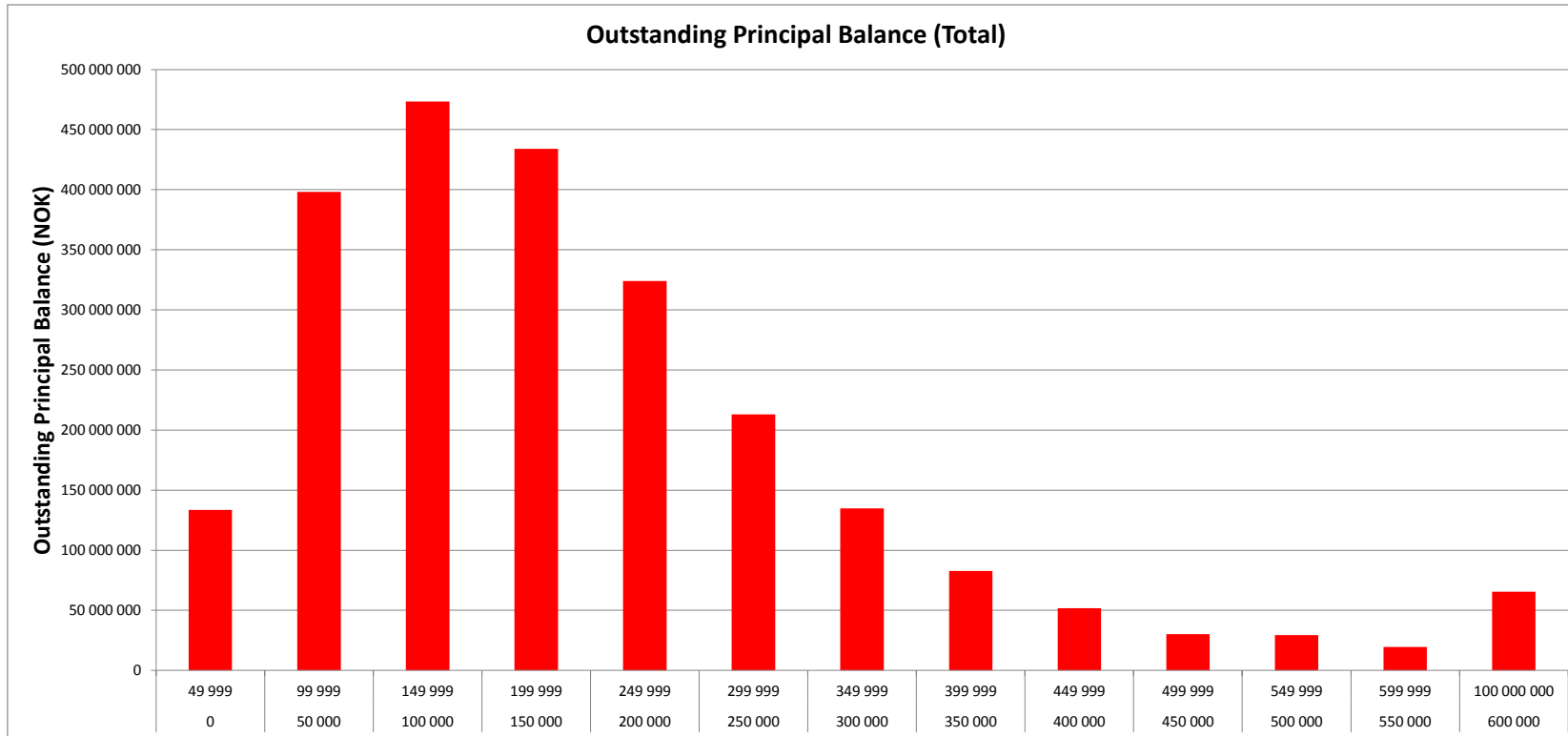
Average amount - all: 119 710

| TOTAL | | | | | | | | | |
|---------------------|---------|-------------|-------|---------------------|--------------------------|------------|-----------------------|--------------|------|
| | Min | Max | No | Outstanding balance | % of Outstanding balance | % of loans | WA months to maturity | WA seasoning | |
| Outstanding balance | 0 | 49 999 | 4 968 | 133 643 393 | 5,59 % | 24,88 % | 23,6 | 36,9 | |
| | 50 000 | 99 999 | 5 425 | 398 159 366 | 16,66 % | 27,17 % | 34,9 | 36,5 | |
| | 100 000 | 149 999 | 3 832 | 473 292 285 | 19,80 % | 19,19 % | 46,6 | 36,2 | |
| | 150 000 | 199 999 | 2 508 | 433 974 322 | 18,16 % | 12,56 % | 53,4 | 36,3 | |
| | 200 000 | 249 999 | 1 454 | 324 002 105 | 13,56 % | 7,28 % | 59,3 | 36,1 | |
| | 250 000 | 299 999 | 782 | 213 040 799 | 8,91 % | 3,92 % | 63,8 | 35,7 | |
| | 300 000 | 349 999 | 420 | 134 800 375 | 5,64 % | 2,10 % | 65,1 | 35,9 | |
| | 350 000 | 399 999 | 222 | 82 850 517 | 3,47 % | 1,11 % | 68,9 | 35,4 | |
| | 400 000 | 449 999 | 122 | 51 801 554 | 2,17 % | 0,61 % | 69,8 | 36,0 | |
| | 450 000 | 499 999 | 64 | 30 209 028 | 1,26 % | 0,32 % | 71,2 | 35,6 | |
| | 500 000 | 549 999 | 56 | 29 347 869 | 1,23 % | 0,28 % | 69,7 | 35,2 | |
| | 550 000 | 599 999 | 34 | 19 478 644 | 0,81 % | 0,17 % | 59,3 | 36,2 | |
| | 600 000 | 100 000 000 | 79 | 65 523 069 | 2,74 % | 0,40 % | 60,1 | 35,6 | |
| | | | | | | | | | |
| | Total | | | 19 966 | 2 390 123 326 | 100,0 % | 100,0 % | 51,2 | 36,2 |

Bilkreditt 3 Limited
Monthly Investor Report

8.b Outstanding Principal Balance Graph

| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from 25.03.2015 | to 27.04.2015 = 33 days |



Bilkreditt 3 Limited
Monthly Investor Report

9.a Geographical Distribution



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from 25.03.2015 | to 27.04.2015 = 33 days |

| | | TOTAL | | | | | | | |
|---------------|--------|---------------------|--------------------------|------------|------------------|-----------------------|--------------|--|--|
| District code | No | Outstanding balance | % of Outstanding balance | % of Loans | District | WA months to maturity | WA seasoning | | |
| 100 | 1 455 | 163 419 993 | 6,84 % | 7,29 % | ØSTFOLD | 52,0 | 36,2 | | |
| 200 | 2 733 | 329 136 481 | 13,77 % | 13,69 % | AKERSHUS | 49,2 | 36,2 | | |
| 300 | 1 360 | 180 627 194 | 7,56 % | 6,81 % | OSLO | 47,1 | 36,2 | | |
| 400 | 872 | 87 637 033 | 3,67 % | 4,37 % | HEDEMARK | 49,0 | 35,9 | | |
| 500 | 838 | 96 433 476 | 4,03 % | 4,20 % | OPPLAND | 49,3 | 36,3 | | |
| 600 | 1 501 | 168 367 967 | 7,04 % | 7,52 % | BUSKERUD | 49,3 | 36,3 | | |
| 700 | 1 001 | 112 407 596 | 4,70 % | 5,01 % | VESTFOLD | 51,6 | 36,2 | | |
| 800 | 699 | 76 268 126 | 3,19 % | 3,50 % | TELEMARK | 50,3 | 36,5 | | |
| 900 | 509 | 56 011 309 | 2,34 % | 2,55 % | AUST-AGDER | 50,8 | 36,2 | | |
| 1 000 | 652 | 82 462 629 | 3,45 % | 3,27 % | VEST-AGDER | 52,0 | 36,4 | | |
| 1 100 | 1 516 | 188 993 048 | 7,91 % | 7,59 % | ROGALAND | 53,3 | 36,4 | | |
| 1 200 | 2 011 | 253 955 149 | 10,63 % | 10,07 % | HORDALAND | 52,1 | 36,2 | | |
| 1 400 | 234 | 30 783 667 | 1,29 % | 1,17 % | SOGN OG FJORDANE | 53,1 | 35,8 | | |
| 1 500 | 852 | 102 289 793 | 4,28 % | 4,27 % | MØRE OG ROMSDAL | 52,2 | 36,2 | | |
| 1 600 | 727 | 81 960 466 | 3,43 % | 3,64 % | SØR-TRØNDELAG | 50,7 | 36,3 | | |
| 1 700 | 396 | 45 079 263 | 1,89 % | 1,98 % | NORD-TRØNDELAG | 53,2 | 35,4 | | |
| 1 800 | 1 313 | 169 929 787 | 7,11 % | 6,58 % | NORDLAND | 54,8 | 35,9 | | |
| 1 900 | 928 | 116 780 130 | 4,89 % | 4,65 % | TROMS | 55,0 | 35,9 | | |
| 2 000 | 367 | 47 535 201 | 1,99 % | 1,84 % | FINNMARK | 53,8 | 35,9 | | |
| 2 100 | 2 | 45 018 | 0,00 % | 0,01 % | SVALBARD | 30,9 | 38,5 | | |
| Total: | 19 966 | 2 390 123 326 | 100,0 % | 100,0 % | | 51,2 | 36,2 | | |

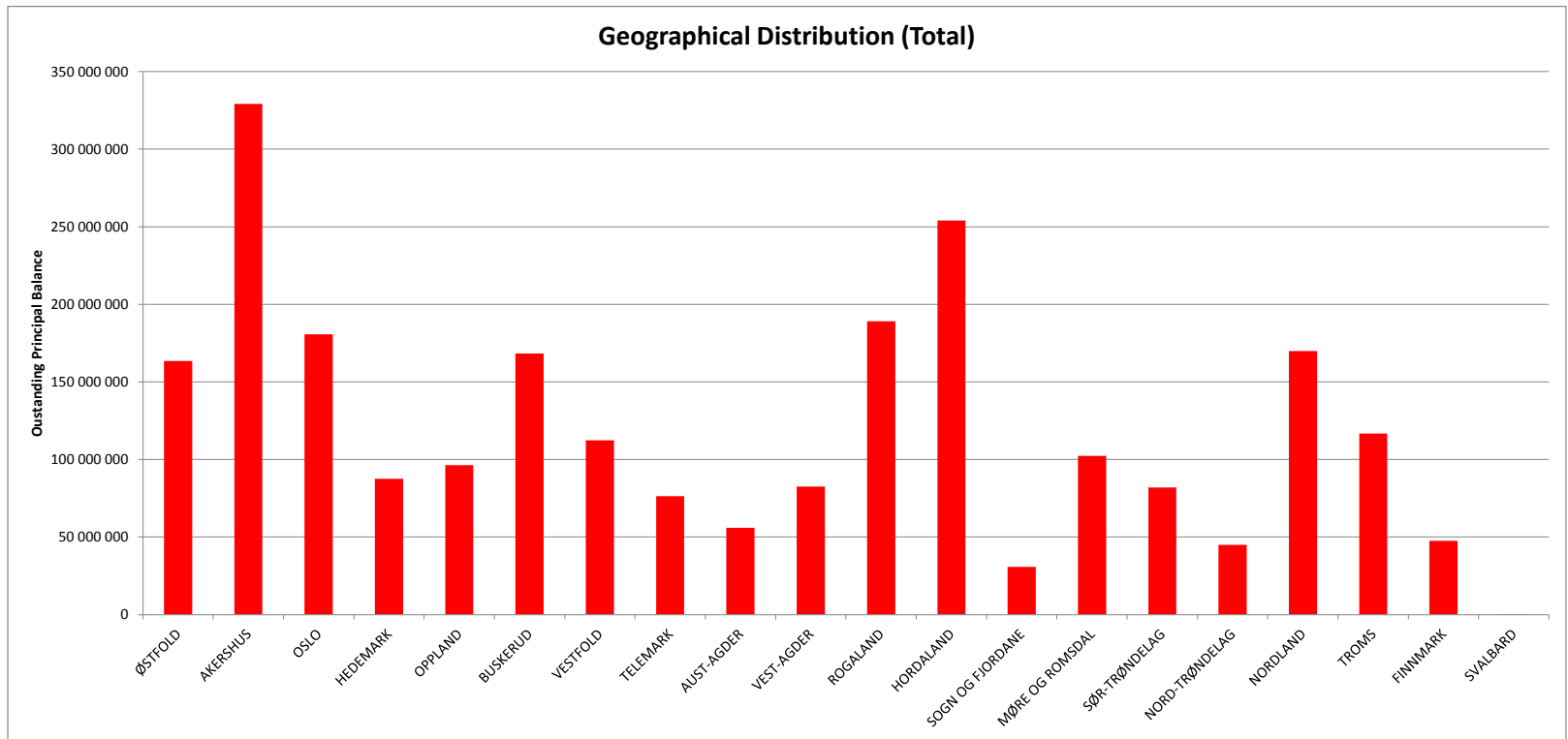
Geographic distribution

Bilkreditt 3 Limited
Monthly Investor Report

9.b Geographical Distribution Graph



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from 25.03.2015 | to 27.04.2015 = 33 days |



Bilkreditt 3 Limited
Monthly Investor Report

10.a Interest Rate



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from 25.03.2015 | to 27.04.2015 = 33 days |

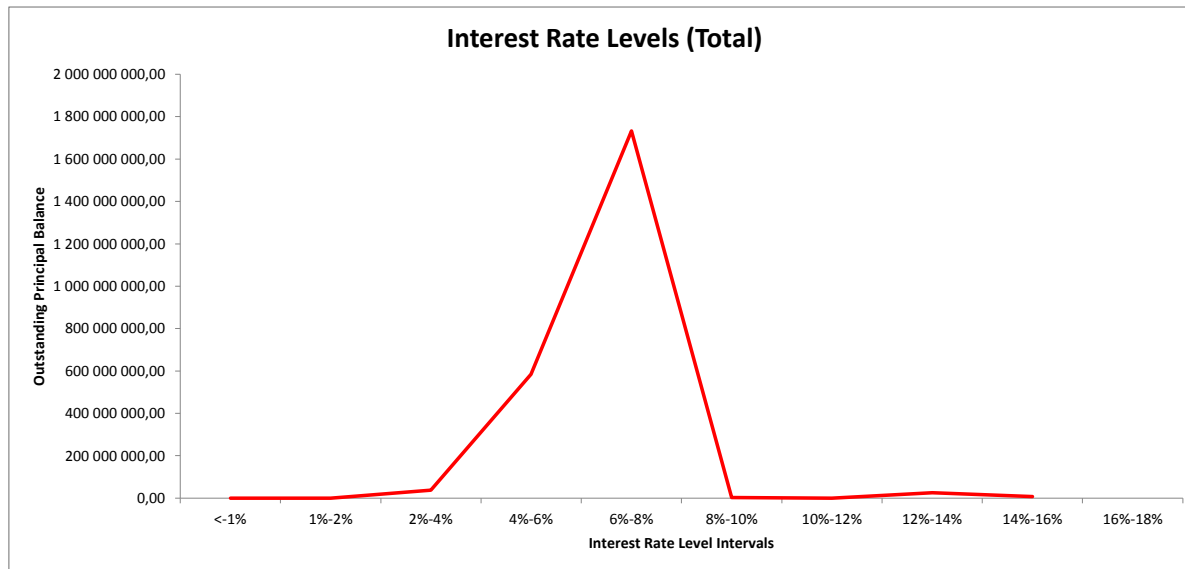
| TOTAL | | | | | | |
|----------|----------|--------|---------------------|--------------------------------|-----------------------|--------------|
| Min [>=] | Max [<] | No | Outstanding balance | % of total Outstanding balance | WA months to maturity | WA seasoning |
| < | 1 % | 2 | 134 926 | 0,01 % | 66,9 | 34,7 |
| 1 % | 2 % | 1 | 11 546 | 0,00 % | 46,0 | 39,0 |
| 2 % | 4 % | 271 | 37 158 403 | 1,55 % | 44,4 | 36,0 |
| 4 % | 6 % | 4 116 | 584 637 314 | 24,46 % | 53,1 | 35,9 |
| 6 % | 8 % | 14 450 | 1 733 425 242 | 72,52 % | 51,1 | 36,3 |
| 8 % | 10 % | 27 | 2 559 836 | 0,11 % | 48,4 | 36,6 |
| 10 % | 12 % | 2 | 211 340 | 0,01 % | 24,3 | 36,1 |
| 12 % | 14 % | 861 | 24 922 067 | 1,04 % | 29,8 | 36,4 |
| 14 % | 16 % | 236 | 7 062 652 | 0,30 % | 38,9 | 37,2 |
| 16 % | 18 % | | | | | |
| | | | | | | |
| Total | | 19 966 | 2 390 123 326 | 100 % | 51,2 | 36,2 |

Bilkreditt 3 Limited
Monthly Investor Report

10.b Interest Rate



| | | |
|-----------------|------------|------------------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from | 25.03.2015 to 27.04.2015 = 33 days |



Bil kreditt 3 Limited
Monthly Investor Report

11.a Remaining Terms



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from 25.03.2015 | to 27.04.2015 = 33 days |

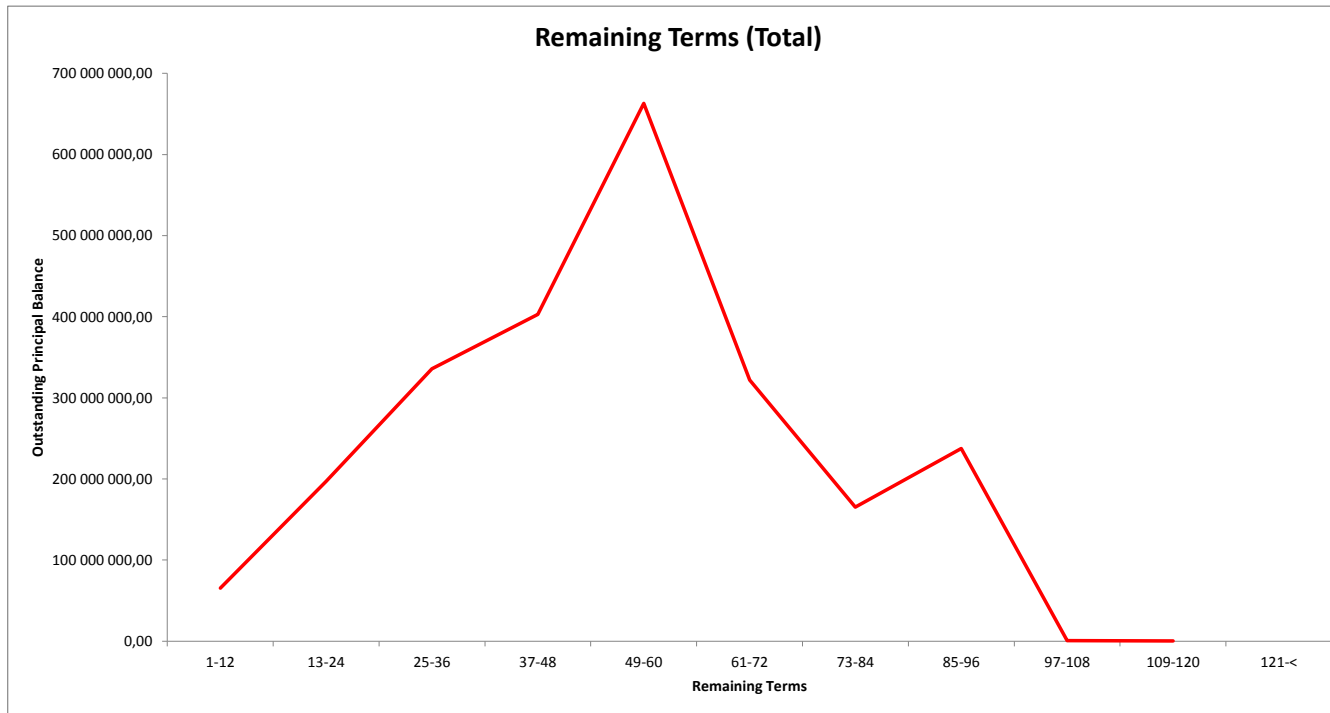
| TOTAL | | | | | | | |
|-------|-----|--------|---------------------|---------------|-----------------------|--------------|------|
| Min | Max | No | Outstanding balance | % | WA months to maturity | WA seasoning | |
| | | | | | | | |
| 0 | | 12 | 1 583 | 65 615 693 | 2,75 % | 5,8 | 36,0 |
| 13 | | 24 | 3 484 | 197 075 194 | 8,25 % | 20,5 | 38,9 |
| 25 | | 36 | 4 301 | 335 910 779 | 14,05 % | 28,9 | 34,8 |
| 37 | | 48 | 3 199 | 402 951 387 | 16,86 % | 44,1 | 38,7 |
| 49 | | 60 | 4 311 | 663 093 696 | 27,74 % | 53,4 | 35,5 |
| 61 | | 72 | 1 541 | 322 148 943 | 13,48 % | 64,8 | 34,5 |
| 73 | | 84 | 678 | 165 173 105 | 6,91 % | 80,1 | 38,7 |
| 85 | | 96 | 866 | 237 421 903 | 9,93 % | 88,4 | 33,9 |
| 97 | | 108 | 2 | 556 572 | 0,02 % | 100,3 | 33,4 |
| 109 | | 120 | 1 | 176 054 | 0,01 % | 115,0 | 43,0 |
| 121 | | | | | | | |
| | | | | | | | |
| Total | | 19 966 | | 2 390 123 326 | 100,0 % | 51,2 | 36,2 |

Bilkreditt 3 Limited
Monthly Investor Report

11.b Remaining Terms



| | | | | | | |
|-----------------|------------|------------|----|------------|---|---------|
| Reporting Date | 29.04.2015 | | | | | |
| Payment date | 27.04.2015 | | | | | |
| Period No | 28 | | | | | |
| Monthly Period | Mar 2015 | | | | | |
| Interest Period | from | 25.03.2015 | to | 27.04.2015 | = | 33 days |



Bil kreditt 3 Limited
Monthly Investor Report

12.a Seasoning



| | | | | | |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date | 29.04.2015 | | | | |
| Payment date | 27.04.2015 | | | | |
| Period No | 28 | | | | |
| Monthly Period | Mar 2015 | | | | |
| Interest Period | from | 25.03.2015 | to | 27.04.2015 | = 33 days |

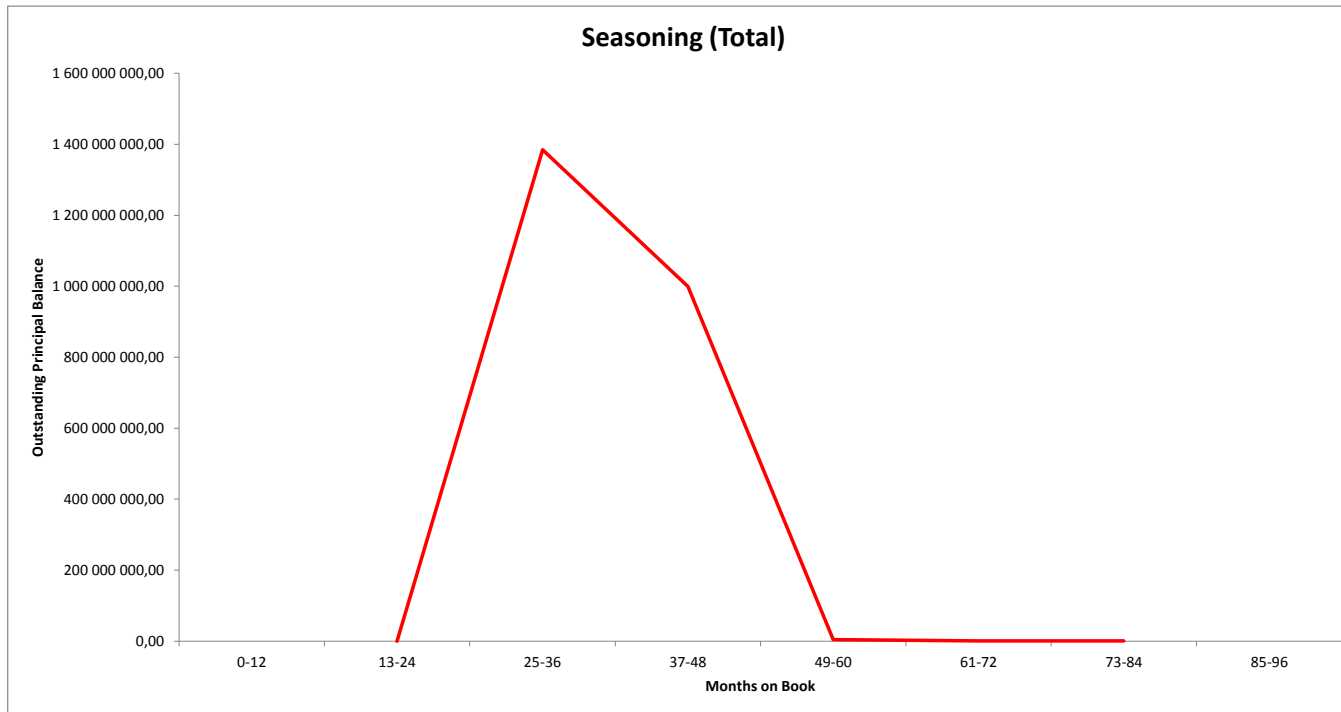
| | | TOTAL | | | | | | |
|----------------|-----|-------|----|---------------------|--------------------------|-----------------------|--------------|------|
| Months on book | Min | Max | No | Outstanding balance | % of Outstanding Balance | WA months to maturity | WA seasoning | |
| | | 0 | | 12 | | | | |
| | | 13 | | 24 | 3 | 0 | 0,00 % | 0,0 |
| | | 25 | | 36 | 11 167 | 1 385 066 934 | 57,95 % | 53,4 |
| | | 37 | | 48 | 8 720 | 999 408 188 | 41,81 % | 48,4 |
| | | 49 | | 60 | 60 | 4 623 778 | 0,19 % | 35,6 |
| | | 61 | | 72 | 11 | 615 484 | 0,03 % | 29,3 |
| | | 73 | | 84 | 5 | 408 942 | 0,02 % | 14,9 |
| | | 85 | | 96 | | | | |
| | | Total | | | 19 966 | 2 390 123 326 | 100,0 % | 51,2 |

Bilkreditt 3 Limited
Monthly Investor Report

12.b Seasoning



| | | |
|-----------------|------------|------------------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from | 25.03.2015 to 27.04.2015 = 33 days |



**Bilkreditt 3 Limited
Monthly Investor Report**

13.a Vehicle type



| | | | | | |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date | 29.04.2015 | | | | |
| Payment date | 27.04.2015 | | | | |
| Period No | 28 | | | | |
| Monthly Period | Mar 2015 | | | | |
| Interest Period | from | 25.03.2015 | to | 27.04.2015 | = 33 days |

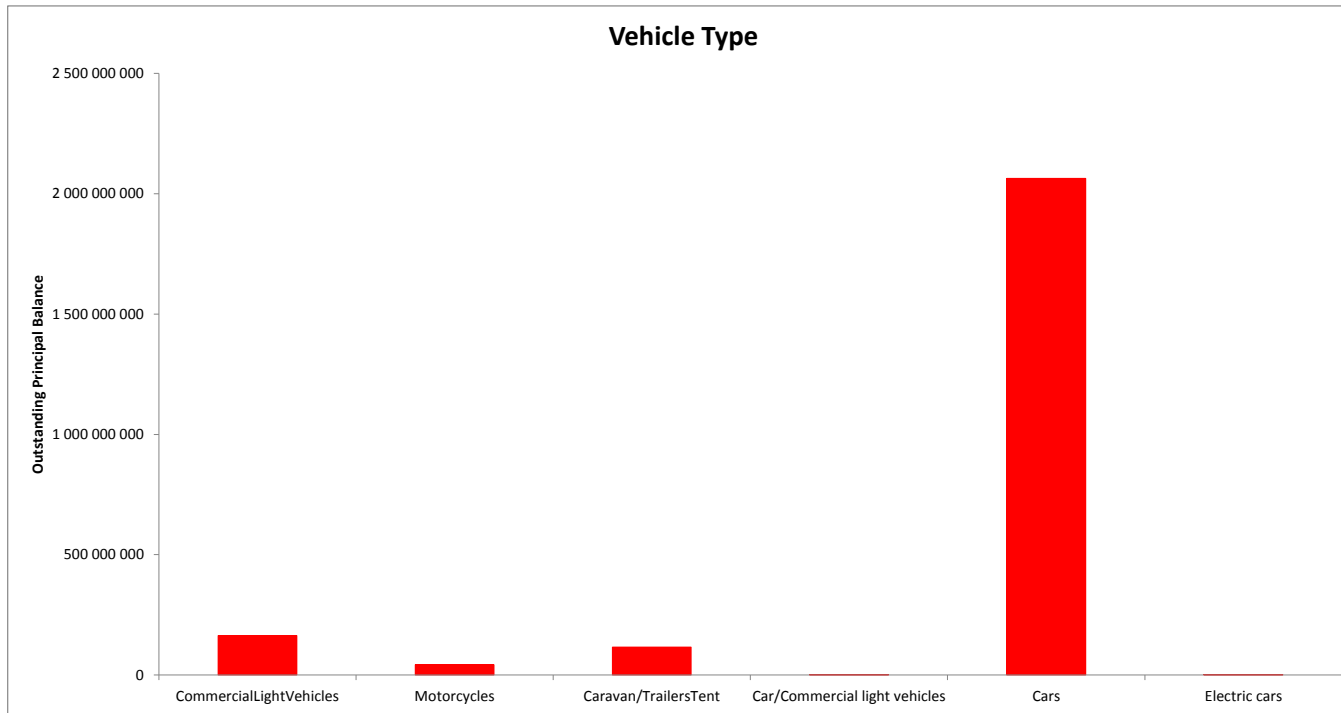
| TOTAL | | | | | | |
|-------------------------------|-----|--------|---------------------|--------------------------|-----------------------|--------------|
| Vehicle type | Min | No | Outstanding balance | % of Outstanding Balance | WA months to maturity | WA seasoning |
| CommercialLightVehicles | | 1 611 | 164 294 595 | 6,87 % | 39,8 | 36,30 |
| Motorcycles | | 661 | 42 479 781 | 1,78 % | 44,6 | 35,13 |
| Caravan/TrailersTent | | 985 | 116 355 634 | 4,87 % | 60,3 | 35,00 |
| Car/Commercial light vehicles | | 16 | 1 544 667 | 0,06 % | 40,7 | 36,15 |
| Cars | | 16 681 | 2 063 808 104 | 86,35 % | 51,8 | 36,24 |
| Electric cars | | 12 | 1 640 545 | 0,07 % | 37,2 | 35,38 |
| | | | | | | |
| | | 19 966 | 2 390 123 326 | 100,0 % | 51,2 | 36,2 |

Bilkreditt 3 Limited
Monthly Investor Report

13.b Vehicle type



| | | |
|-----------------|------------|------------------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from | 25.03.2015 to 27.04.2015 = 33 days |



Bilkreditt 3 Limited
Monthly Investor Report

14.a Hybrid loans



| | | | | | |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date | 29.04.2015 | | | | |
| Payment date | 27.04.2015 | | | | |
| Period No | 28 | | | | |
| Monthly Period | Mar 2015 | | | | |
| Interest Period | from | 25.03.2015 | to | 27.04.2015 | = 33 days |

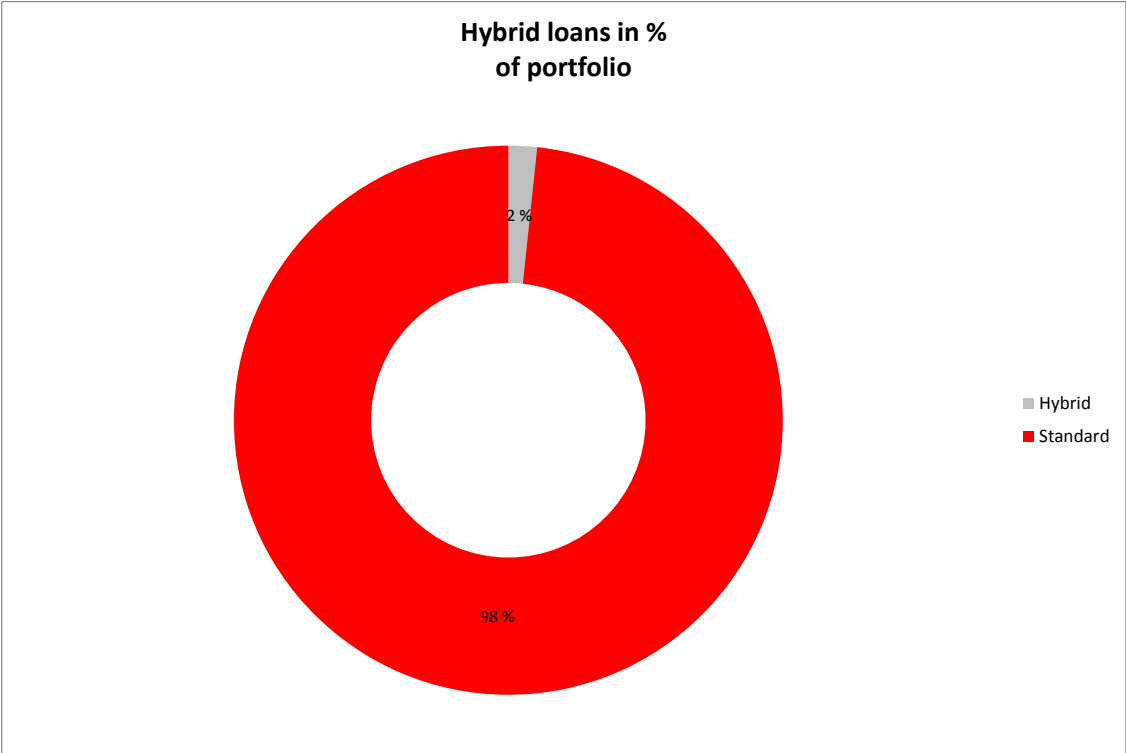
| Hybrid loans in % of portfolio | TOTAL | | | | | |
|-----------------------------------|-------|--------|---------------------|-----------------------------|-----------------------|--------------|
| | Min | No | Outstanding balance | % of Outstanding Balance | WA months to maturity | WA seasoning |
| Hybrid | | 103 | 40 089 383 | 1,68 % | 5,8 | 35,3 |
| Standard | | 19 863 | 2 350 033 943 | 98,32 % | 52,0 | 36,2 |
| Total | | 19 966 | 2 390 123 326 | 100,0 % | 51,2 | 36,2 |

Bilkreditt 3 Limited
Monthly Investor Report

14.b Hybrid loans



| | | |
|-----------------|------------|------------------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from | 25.03.2015 to 27.04.2015 = 33 days |

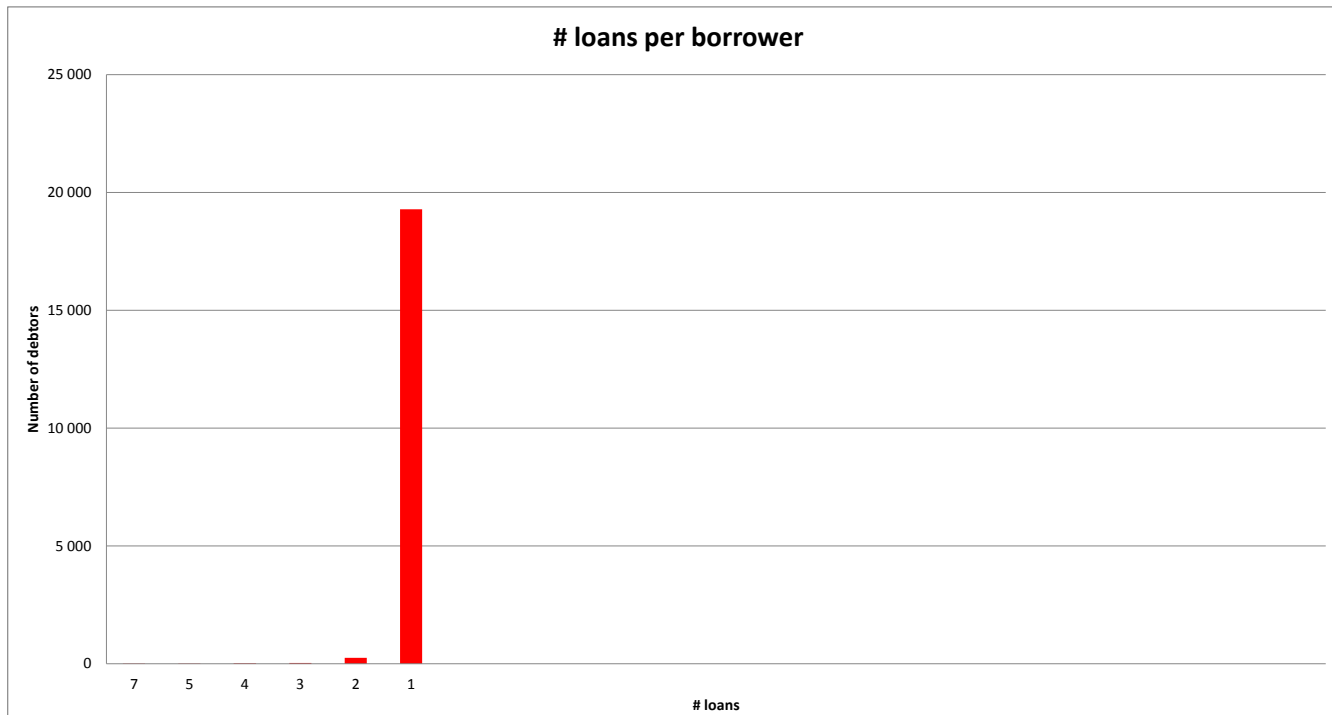


Bilkreditt 3 Limited
Monthly Investor Report

15.b # loans per borrower



| | | |
|-----------------|------------|------------------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from | 25.03.2015 to 27.04.2015 = 33 days |



Bilcreditt 3 Limited
Monthly Investor Report

16.a Amortization Profile



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from 25.03.2015 | to 27.04.2015 = 33 days |

| TOTAL | | | | | | |
|--------|-----------------|-----------------|--------------|------------|--------|------------|
| Period | Opening Balance | Closing Balance | Amortization | Interest | Yield | Percentage |
| 1 | 2 390 123 326 | 2 331 828 019 | 58 295 307 | 12 357 937 | 6,20 % | 97,56 % |
| 2 | 2 331 828 019 | 2 270 870 928 | 60 957 091 | 12 058 274 | 6,21 % | 95,01 % |
| 3 | 2 270 870 928 | 2 210 491 261 | 60 379 667 | 11 742 808 | 6,21 % | 92,48 % |
| 4 | 2 210 491 261 | 2 152 429 251 | 58 062 010 | 11 441 479 | 6,21 % | 90,06 % |
| 5 | 2 152 429 251 | 2 097 487 691 | 54 941 559 | 11 154 157 | 6,22 % | 87,76 % |
| 6 | 2 097 487 691 | 2 041 709 980 | 55 777 711 | 10 863 436 | 6,22 % | 85,42 % |
| 7 | 2 041 709 980 | 1 989 197 291 | 52 512 689 | 10 587 700 | 6,22 % | 83,23 % |
| 8 | 1 989 197 291 | 1 936 038 483 | 53 158 808 | 10 310 125 | 6,22 % | 81,00 % |
| 9 | 1 936 038 483 | 1 881 844 059 | 54 194 424 | 10 028 017 | 6,22 % | 78,73 % |
| 10 | 1 881 844 059 | 1 829 161 474 | 52 682 585 | 9 752 727 | 6,22 % | 76,53 % |
| 11 | 1 829 161 474 | 1 776 326 040 | 52 835 434 | 9 477 090 | 6,22 % | 74,32 % |
| 12 | 1 776 326 040 | 1 722 979 723 | 53 346 316 | 9 198 431 | 6,21 % | 72,09 % |
| 13 | 1 722 979 723 | 1 671 288 496 | 51 691 227 | 8 928 104 | 6,22 % | 69,92 % |
| 14 | 1 671 288 496 | 1 619 699 213 | 51 589 283 | 8 657 826 | 6,22 % | 67,77 % |
| 15 | 1 619 699 213 | 1 568 192 065 | 51 507 149 | 8 388 167 | 6,21 % | 65,61 % |
| 16 | 1 568 192 065 | 1 516 470 534 | 51 721 531 | 8 117 531 | 6,21 % | 63,45 % |
| 17 | 1 516 470 534 | 1 465 292 000 | 51 178 534 | 7 847 994 | 6,21 % | 61,31 % |
| 18 | 1 465 292 000 | 1 414 991 618 | 50 300 382 | 7 579 607 | 6,21 % | 59,20 % |
| 19 | 1 414 991 618 | 1 365 810 398 | 49 181 220 | 7 317 912 | 6,21 % | 57,14 % |
| 20 | 1 365 810 398 | 1 317 480 942 | 48 329 457 | 7 060 385 | 6,20 % | 55,12 % |
| | | | | | | |
| | | | | | | |

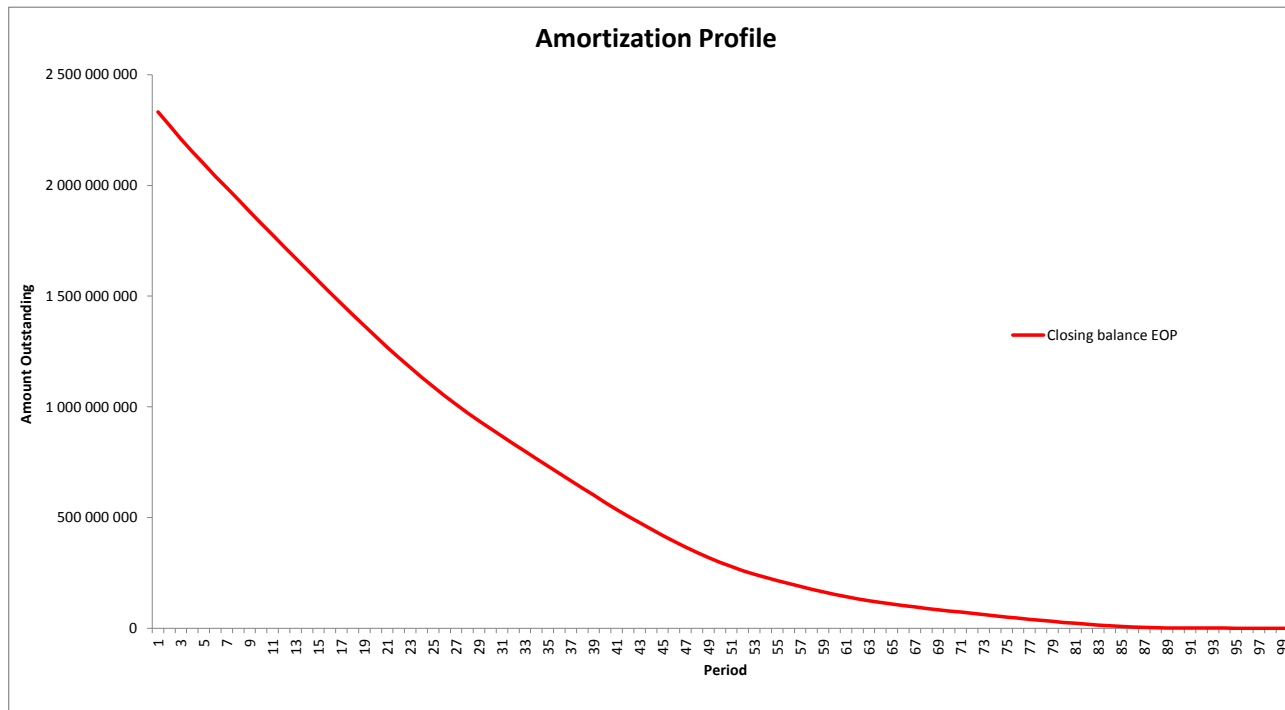
Amortization profile (first 20 periods)

Bilkreditt 3 Limited
Monthly Investor Report

16.b Amortization Profile



| | | |
|-----------------|------------|------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from | 25.03.2015 |
| | to | 27.04.2015 |
| | = | 33 days |



Bilkreditt 3 Limited
Monthly Investor Report

17.a Payment Holidays



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from 25.03.2015 | to 27.04.2015 = 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 |
| | 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 |
| | 201 407 | 616 | 927 | 3 593 852 |
| | 201 408 | 425 | 617 | 2 245 921 |
| | 2014 09 | 482 | 730 | 2 618 573 |
| | 2014 10 | 498 | 799 | 2 866 267 |
| | 2014 11 | 579 | 860 | 2 895 832 |
| | 2014 12 | 570 | 773 | 2 627 520 |
| | 2015 01 | 382 | 621 | 2 203 071 |
| | 2015 02 | 462 | 738 | 2 645 676 |
| | 2015 03 | 590 | 865 | 2 914 510 |
| | | | | |
| | | | | |
| Total: | | 15 393 | 23 019 | 82 191 842 |

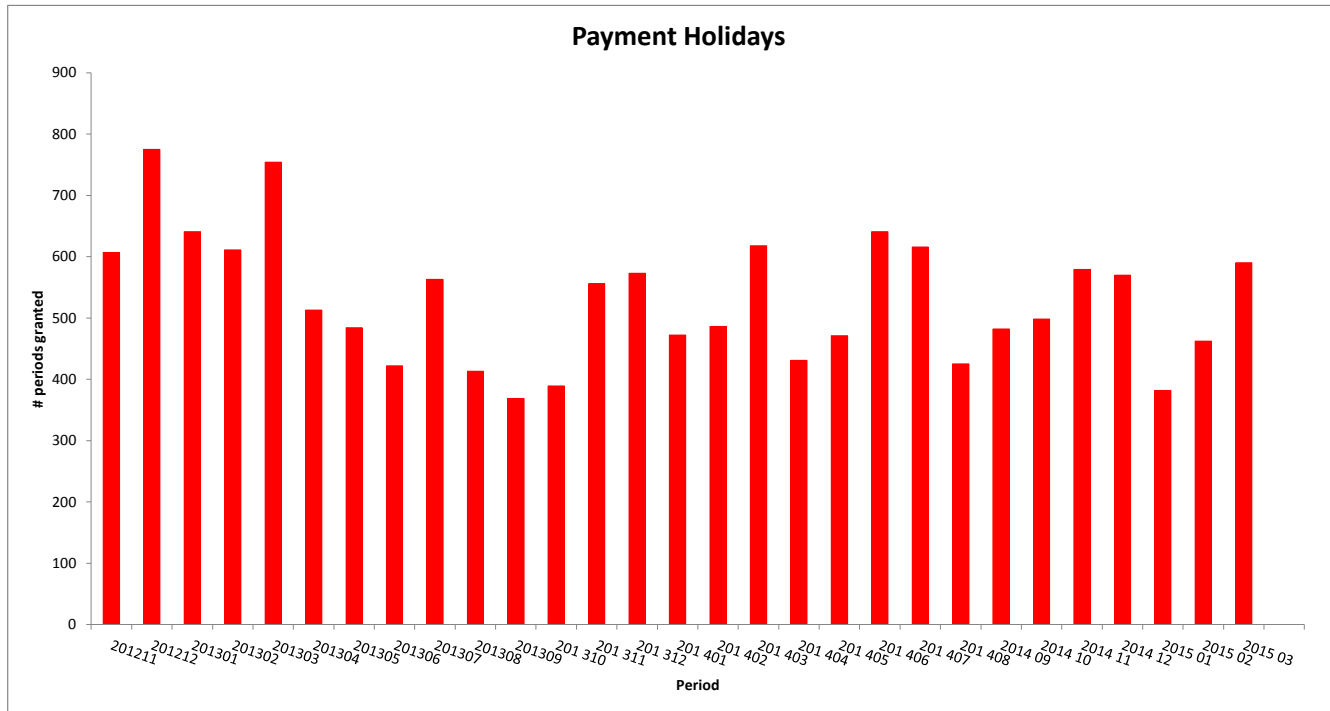
Santander Consumer Bank AS
 Strandveien 18
 PO Box 177
 N-1325 Lysaker
 Tel.: +47 21 08 30 00
 Fax.: +47 21 08 33 68

Bilkreditt 3 Limited
Monthly Investor Report

17.b Payment Holidays



| | | | | | |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date | 29.04.2015 | | | | |
| Payment date | 27.04.2015 | | | | |
| Period No | 28 | | | | |
| Monthly Period | Mar 2015 | | | | |
| Interest Period | from | 25.03.2015 | to | 27.04.2015 | = 33 days |



Bilkreditt 3 Limited
Monthly Investor Report

18.a Payment Holidays >31dpd



| | | |
|-----------------|------------|------------------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from | 25.03.2015 to 27.04.2015 = 33 days |

| TOTAL | | | |
|--------|----|---------------------------|-----------------|
| Period | 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 | 2 184 |
| 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 |
| | | | |
| Total: | 4 | 4 | 15 681 |

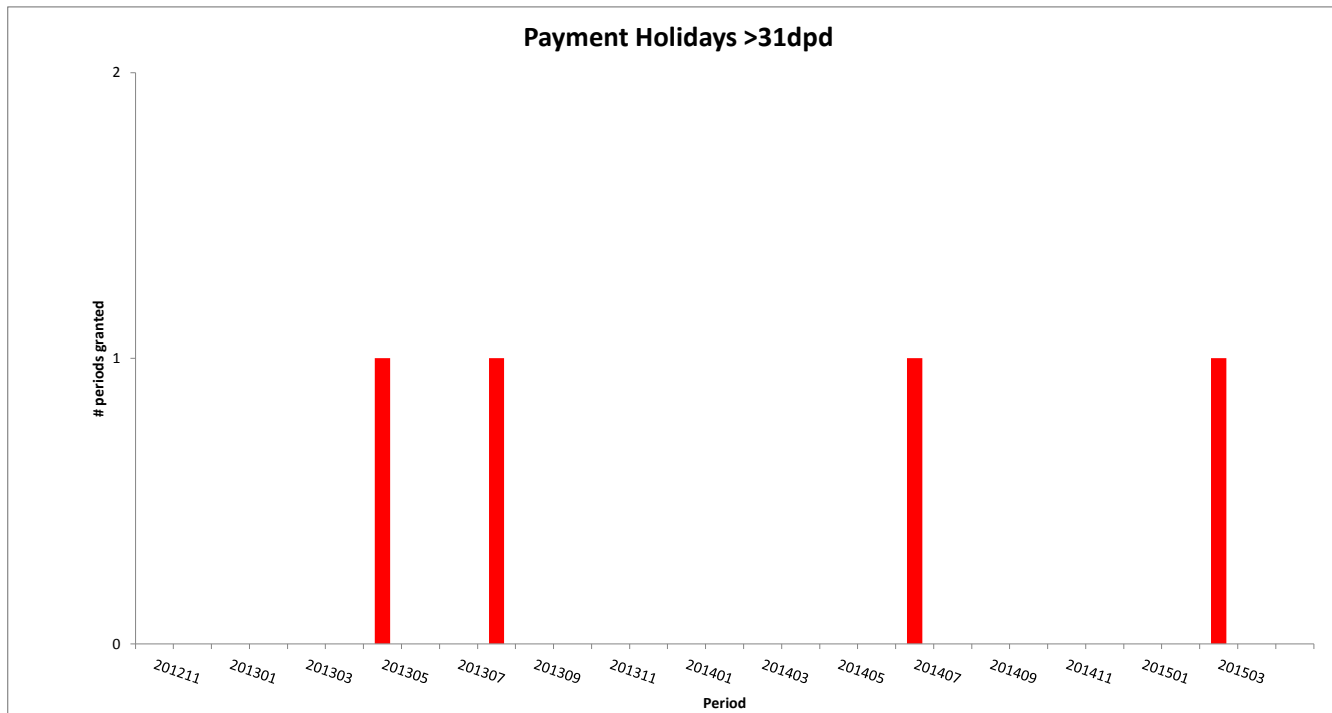
Santander Consumer Bank AS
Strandveien 18
PO Box 177
N-1325 Lysaker
Tel.: +47 21 08 30 00
Fax.: +47 21 08 33 68

Bilkreditt 3 Limited
Monthly Investor Report

18.b Payment Holidays >31dpd



| | | | | | | |
|-----------------|------------|------------|----|------------|---|---------|
| Reporting Date | 29.04.2015 | | | | | |
| Payment date | 27.04.2015 | | | | | |
| Period No | 28 | | | | | |
| Monthly Period | Mar 2015 | | | | | |
| Interest Period | from | 25.03.2015 | to | 27.04.2015 | = | 33 days |



Bilkreditt 3 Limited
Monthly Investor Report

19.a Dynamic Interest rate



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from 25.03.2015 | to 27.04.2015 = 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 % |

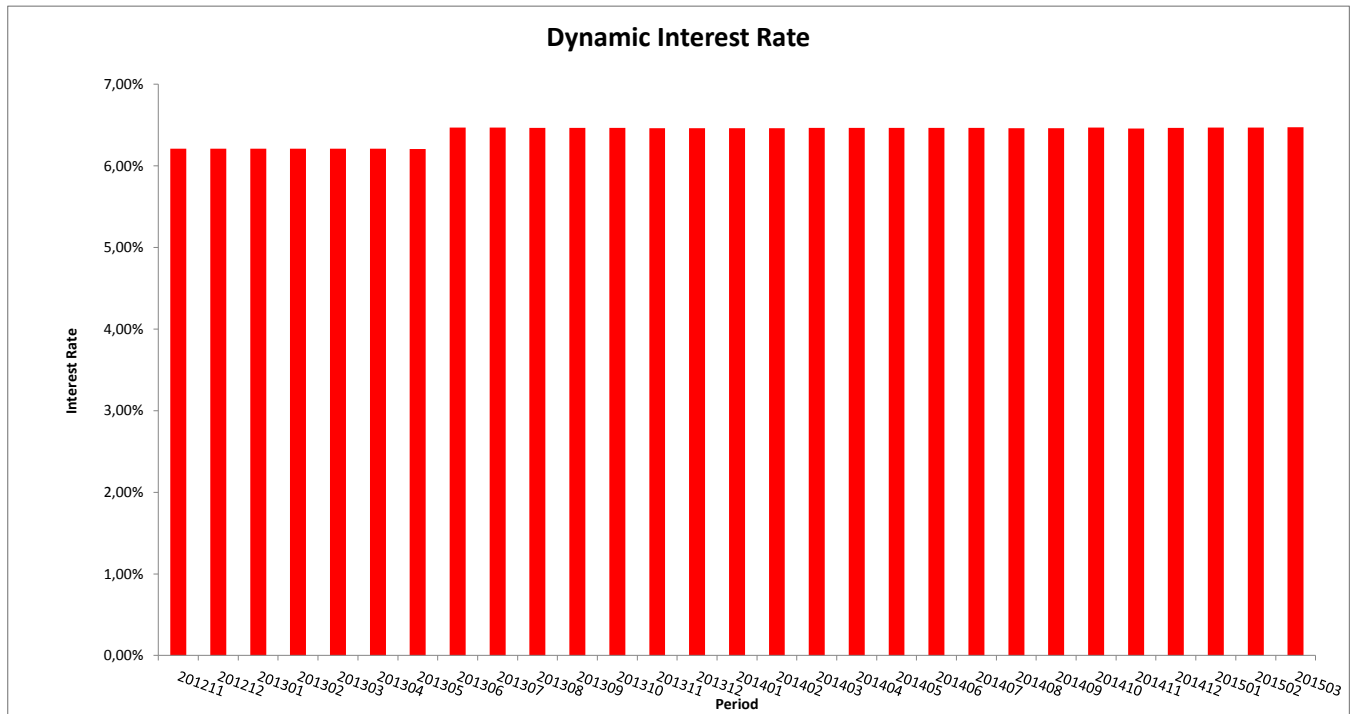
Interest rate evolution

Bilkreditt 3 Limited
Monthly Investor Report

19.b Dynamic Interest Rate



| | | | | | |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date | 29.04.2015 | | | | |
| Payment date | 27.04.2015 | | | | |
| Period No | 28 | | | | |
| Monthly Period | Mar 2015 | | | | |
| Interest Period | from | 25.03.2015 | to | 27.04.2015 | = 33 days |



Bilkreditt 3 Limited
Monthly Investor Report

20.a Borrower Type



| | | | | | |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date | 29.04.2015 | | | | |
| Payment date | 27.04.2015 | | | | |
| Period No | 28 | | | | |
| Monthly Period | Mar 2015 | | | | |
| Interest Period | from | 25.03.2015 | to | 27.04.2015 | = 33 days |

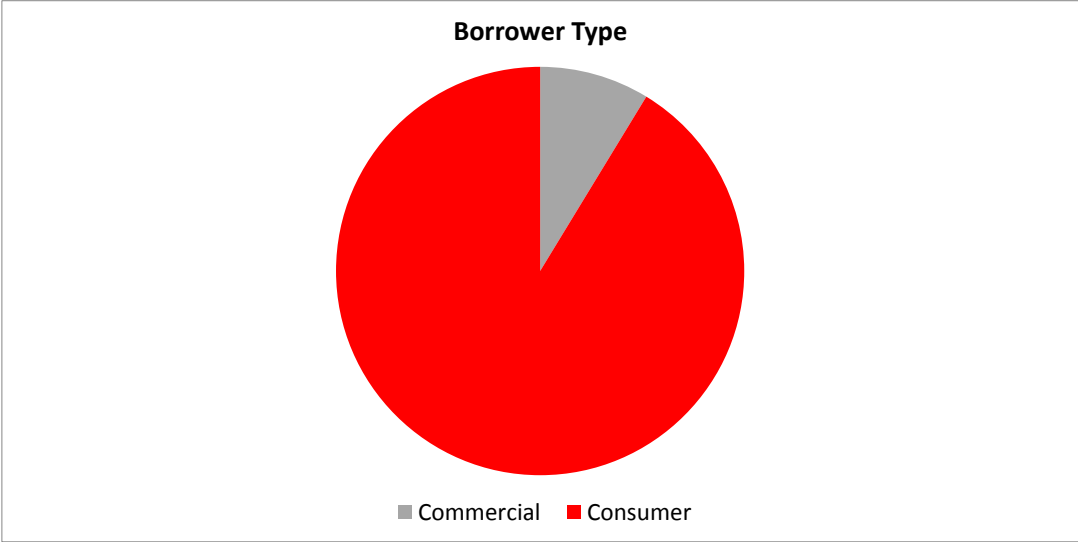
| Borrower Type | TOTAL | | | | | |
|---------------|---------------|--------|---------------------|--------|-----------------------|--------------|
| | Borrower type | No | Outstanding balance | % | WA months to maturity | WA seasoning |
| | Commercial | 1 580 | 208 213 190 | 8,7 % | 36,2 | 36,0 |
| | Consumer | 18 386 | 2 181 910 136 | 91,3 % | 52,7 | 36,2 |
| | Total | 19 966 | 2 390 123 326 | 100 % | 51,2 | 36,2 |

**Bilkreditt 3 Limited
Monthly Investor Report**

20.b Borrower Type



| | | | | | |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date | 29.04.2015 | | | | |
| Payment date | 27.04.2015 | | | | |
| Period No | 28 | | | | |
| Monthly Period | Mar 2015 | | | | |
| Interest Period | from | 25.03.2015 | to | 27.04.2015 | = 33 days |



Bilkreditt 3 Limited
Monthly Investor Report

21.a Vehicle Condition



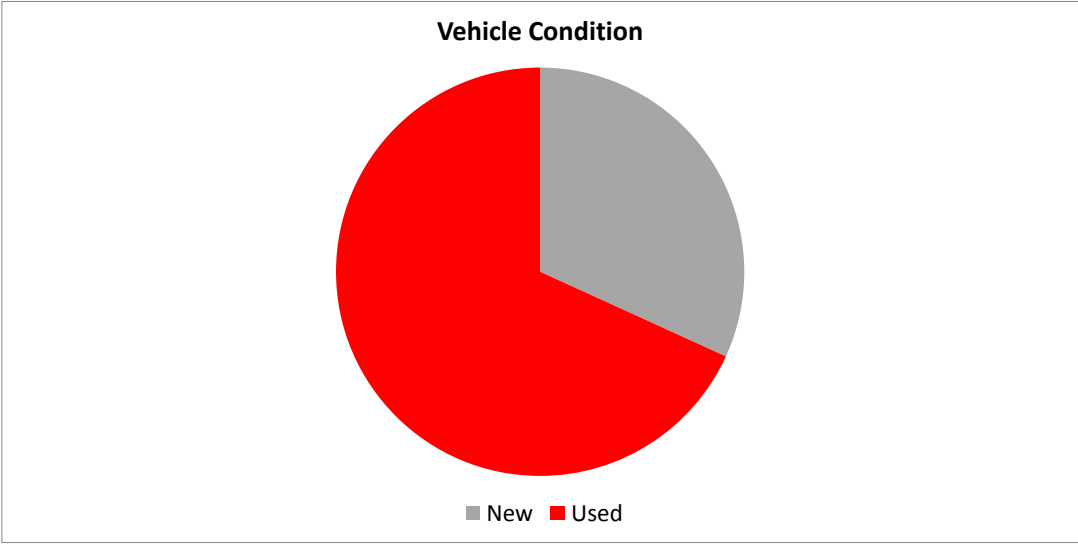
| | |
|-----------------|---|
| Reporting Date | 29.04.2015 |
| Payment date | 27.04.2015 |
| Period No | 28 |
| Monthly Period | Mar 2015 |
| Interest Period | from 25.03.2015 to 27.04.2015 = 33 days |

| Vehicle condition | TOTAL | | | | | |
|-------------------|-------------------|--------|---------------------|--------|-----------------------|--------------|
| | Vehicle condition | No | Outstanding balance | % | WA months to maturity | WA seasoning |
| | New | 4 743 | 760 197 222 | 31,8 % | 53,9 | 36,1 |
| | Used | 15 223 | 1 629 926 104 | 68,2 % | 50,0 | 36,2 |
| | Total | 19 966 | 2 390 123 326 | 100 % | 51,2 | 36,2 |

21.b Vehicle Condition



| | | | |
|-----------------|------------|------------|-------------------------|
| Reporting Date | 29.04.2015 | | |
| Payment date | 27.04.2015 | | |
| Period No | 28 | | |
| Monthly Period | Mar 2015 | | |
| Interest Period | from | 25.03.2015 | to 27.04.2015 = 33 days |



**Bilkreditt 3 Limited
Monthly Investor Report**

22.a Downpayment



| | | |
|-----------------|------------|------------------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from | 25.03.2015 to 27.04.2015 = 33 days |

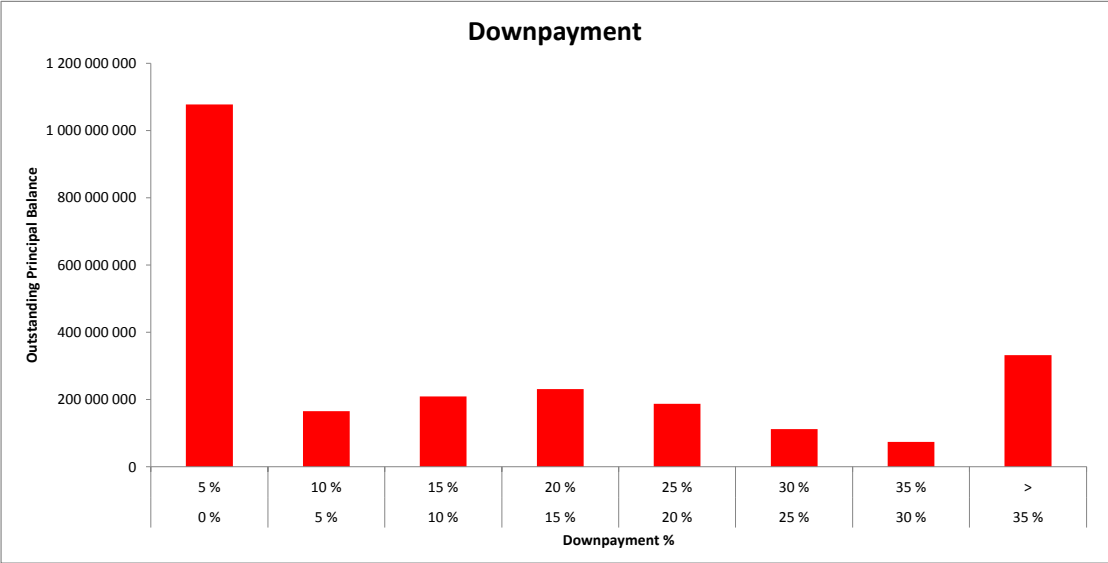
| TOTAL | | | | | | | |
|---------------|----------|---------|--------|---------------------|---------------|-----------------------|--------------|
| Downpayment % | Min (>=) | Max (<) | No | Outstanding balance | % | WA months to maturity | WA seasoning |
| | | 0 % | 5 % | 8 663 | 1 077 685 138 | 45,1 % | 50,1 |
| | 5 % | 10 % | 1 082 | 165 659 902 | 6,9 % | 55,5 | 36,3 |
| | 10 % | 15 % | 1 549 | 209 565 325 | 8,8 % | 53,0 | 36,3 |
| | 15 % | 20 % | 1 735 | 231 641 099 | 9,7 % | 53,9 | 36,3 |
| | 20 % | 25 % | 1 545 | 187 758 982 | 7,9 % | 53,5 | 36,4 |
| | 25 % | 30 % | 971 | 112 031 332 | 4,7 % | 52,3 | 36,1 |
| | 30 % | 35 % | 671 | 73 795 742 | 3,1 % | 51,0 | 36,2 |
| | 35 % | > | 3 750 | 331 985 806 | 13,9 % | 48,3 | 36,0 |
| | | | | | | | |
| | Total | | 19 966 | 2 390 123 326 | 100,0 % | 51,2 | 36,2 |

**Bilkreditt 3 Limited
Monthly Investor Report**

22.b Downpayment



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from 25.03.2015 | to 27.04.2015 = 33 days |



Bilkreditt 3 Limited
Monthly Investor Report

23.a Repayment Type



| | | |
|-----------------|------------|------------------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from | 25.03.2015 to 27.04.2015 = 33 days |

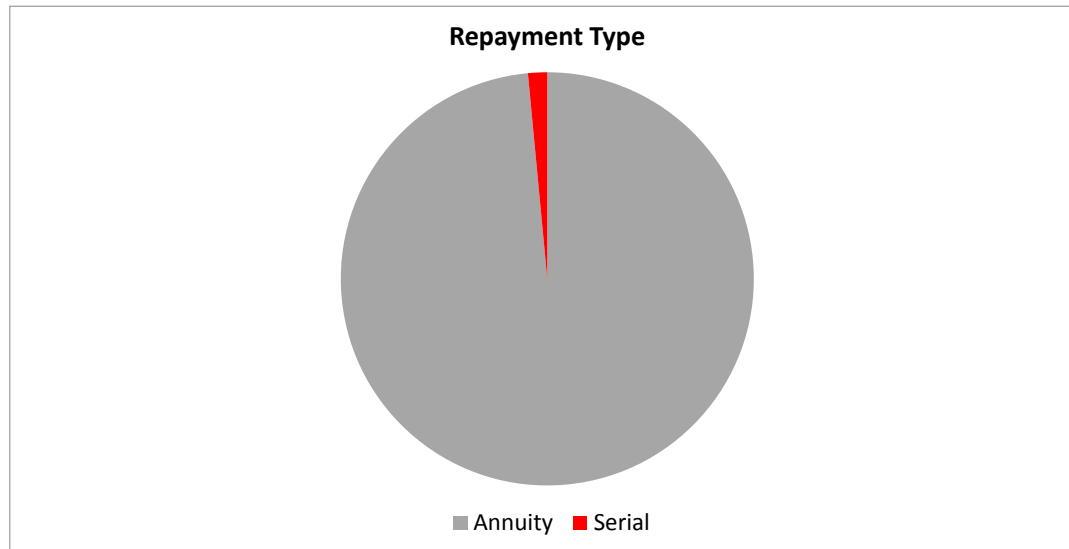
| Repayment Type | TOTAL | | | | | |
|----------------|----------------|--------|---------------------|---------|-----------------------|--------------|
| | Repayment Type | No | Outstanding balance | % | WA months to maturity | WA seasoning |
| | Annuity | 19 709 | 2 354 260 370 | 98,5 % | 51,6 | 36,2 |
| | Serial | 257 | 35 862 956 | 1,5 % | 28,6 | 35,9 |
| | | 19 966 | 2 390 123 326 | 100,0 % | 51,2 | 36,2 |

Bilkreditt 3 Limited
Monthly Investor Report

23.b Repayment Type



| | | | | | |
|-----------------|------|------------|----|------------|-----------|
| Reporting Date | | 29.04.2015 | | | |
| Payment date | | 27.04.2015 | | | |
| Period No | | 28 | | | |
| Monthly Period | | Mar 2015 | | | |
| Interest Period | from | 25.03.2015 | to | 27.04.2015 | = 33 days |



**Bil kreditt 3 Limited
Monthly Investor Report**

24.a Dynamic Pre-Payments



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from 25.03.2015 | to 27.04.2015 = 33 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 % |
| 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 % |

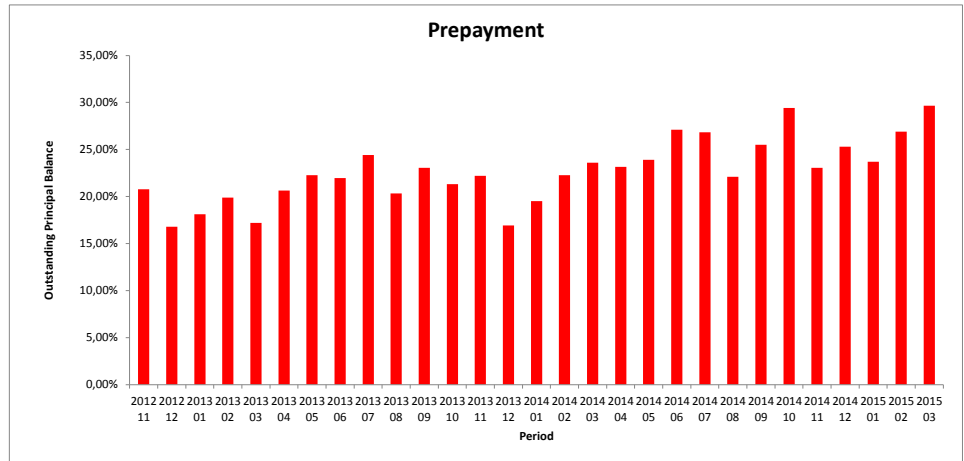
Santander Consumer Bank AS
Strandveien 18
PO Box 177
N-1325 Lysaker
Tel.: +47 21 08 30 00
Fax.: +47 21 08 33 68

Bilkreditt 3 Limited
Monthly Investor Report

24.b Dynamic Pre-Payments



| | | | | |
|-----------------|------------|------------|----|----------------------|
| Reporting Date | 29.04.2015 | | | |
| Payment date | 27.04.2015 | | | |
| Period No | 28 | | | |
| Monthly Period | from | Mar 2015 | to | 27.04.2015 |
| Interest Period | from | 25.03.2015 | to | 27.04.2015 = 33 days |



25. Defaults, Recoveries and Losses by Quarter of Default



| | | |
|--------------------------------|--------------------------|-------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period Interest Period | from Mar 2015 25.03.2015 | to 27.04.2015 = 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 | - | - | - | 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 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2014 3 | 8 074 615 | 84 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2014 4 | 8 149 127 | 77 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2015 1 | 4 899 942 | 59 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

| 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 | 4 617 690 | 218 601 | 5 650 342 | 4 399 089 | 174 713 | 5 825 055 | 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 | 5 283 269 | 9 859 614 | 1 337 879 | 6 621 148 | 8 521 735 | 531 725 | 7 152 873 | 7 990 010 |
| 2014 2 | 9 370 735 | 95 | - | - | - | 713 079 | 713 079 | 8 657 656 | 1 816 794 | 2 529 873 | 6 840 862 | 1 033 952 | 3 563 825 | 5 806 910 | 464 667 | 4 028 492 | 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 | 1 961 866 | 6 187 261 |
| 2015 1 | 4 899 942 | 59 | - | - | - | - | - | - | - | - | - | - | - | - | 547 934 | 547 934 | 4 352 008 |

Bilkreditt 3 Limited
Monthly Investor Report

26. Delinquency



| | | |
|-----------------|-------------------------------|-----------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthy Period | Mar 2015 | |
| Interest Period | from 25.03.2015 to 27.04.2015 | = 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 | 6 279 883 182 | 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 | 1 453 457 |
| 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 | 56 038 263 | 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 | 4 846 792 | 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 | | | | | | | | | | | | | | | | | |
| 2015 | 5 | | | | | | | | | | | | | | | | | |
| 2015 | 6 | | | | | | | | | | | | | | | | | |
| 2015 | 7 | | | | | | | | | | | | | | | | | |
| 2015 | 8 | | | | | | | | | | | | | | | | | |
| 2015 | 9 | | | | | | | | | | | | | | | | | |
| 2015 | 10 | | | | | | | | | | | | | | | | | |
| 2015 | 11 | | | | | | | | | | | | | | | | | |
| 2015 | 12 | | | | | | | | | | | | | | | | | |

Bilkreditt 3 Limited
Monthly Investor Report

27. Priority of Payments



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from 25.03.2015 | to 27.04.2015 = 33 days |

Priority of Payments

| | | | | | |
|--|---|----------------|-----|---------------|-----|
| Available Distribution Amount | + | 291 369 160,31 | NOK | 14 778 234,05 | EUR |
| Senior Expenses | - | 1 037 136,94 | NOK | | |
| Swap Payments | - | - | NOK | | |
| Interest Series A-1 Notes | - | 1 586 713,11 | NOK | 49 025,05 | EUR |
| Interest Series A-2 Notes | - | 1 471 997,64 | NOK | | |
| Supplementary Liquidity Ledger Amount | - | - | NOK | | |
| Payments to Reserve fund for Liquidity Reserve Amount | - | 47 802 466,52 | NOK | | |
| Principal Payments A-1 Notes | - | 108 112 398,00 | NOK | 14 729 209,54 | EUR |
| Principal Payments A-2 Notes | - | 13 418 493,00 | NOK | | |
| Class A Cash Accumulation Ledger | - | - | NOK | | |
| Payments to Reserve Fund | - | 95 604 933,04 | NOK | | |
| Interest Class B | - | 2 548 996,91 | 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 | - | 11 122 702,57 | NOK | | |
| Swap Subordinated Amounts | - | - | NOK | | |
| Amounts due to seller for deemed collections refunded, refunds etc | - | - | NOK | | |
| Credit Supplementary Ledger amount | - | - | NOK | | |
| Payments to Seller | = | 8 663 322,59 | NOK | (1) | EUR |

Bilkreditt 3 Limited
Monthly Investor Report

28. Transaction Costs



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.04.2015 | |
| Payment date | 27.04.2015 | |
| Period No | 28 | |
| Monthly Period | Mar 2015 | |
| Interest Period | from 25.03.2015 | to 27.04.2015 = 33 days |

Transaction Costs

| | All Notes | Series A-1 | Series A-2 | Class B |
|--|--------------------|--------------------|-------------------|-------------------|
| Senior Expenses | 1 037 136,94 NOK | | | |
| Interest accrued for the Period | 5 607 707,66 NOK | 1 586 713,11 NOK | 1 471 997,64 NOK | 2 548 996,91 NOK |
| Cumulative Interest accrued | 285 419 567,58 NOK | 159 474 110,25 NOK | 53 605 066,60 NOK | 72 340 390,73 NOK |
| Interest Payments | 5 607 707,66 NOK | 1 586 713,11 NOK | 1 471 997,64 NOK | 2 548 996,91 NOK |
| Cumulative Interest Payments | 285 419 567,58 NOK | 159 474 110,25 NOK | 53 605 066,60 NOK | 72 340 390,73 NOK |
| Interest accrued on Subordinated Loan for the Period | 11 122 702,57 NOK | | | |
| Cumulative Interest accrued on Subordinated Loan | 230 276 112,63 NOK | | | |
| Interest Payments on Subordinated Loan | 11 122 702,57 NOK | | | |
| Cumulative Interest Payments on Subordinated Loan | 230 276 112,63 NOK | | | |
| Unpaid Interest for the Period | - NOK | | | |
| Cumulative Unpaid Interest | - NOK | | | |

Bilkreditt 3 Limited
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29. Swap Counterparty Data



| | |
|-----------------|---|
| Reporting Date | 29.04.2015 |
| Payment date | 27.04.2015 |
| Period No | 28 |
| Monthly Period | Mar 2015 |
| Interest Period | from 25.03.2015 to 27.04.2015 = 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 | 772 749 891,00 NOK 105 279 276,70 EUR |
| 1M Nibor (Notes, Swap) (2 days prior to interest period begin date) | 1,4700 % |
| 1M Euribor (Notes, Swap) | -0,0120 % |
| Gross Amount Due to Swap Counterparty | 109 699 111,11 NOK |
| Gross Amount Due from Swap Counterparty | 14 778 234,05 EUR |
| EUR/NOK spot rate | N/A |

Bilkreditt 3 Limited
Monthly Investor Report

30. Contact Details



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| | |
|-----------------|---|
| Reporting Date | 29.04.2015 |
| Payment date | 27.04.2015 |
| Period No | 28 |
| Monthly Period | Mar 2015 |
| Interest Period | from 25.03.2015 to 27.04.2015 = 33 days |