

Bil kreditt 3 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	27/04/2016	Following payment dates:	25/05/2016
Payment date	25/04/2016		25/06/2016
Period No	40		
Monthly Period	Mar 2016		
Interest Period	from 29/03/2016	to 25/04/2016	= 27 days
Cut-Off Date	31/03/2016		

Index	Page	
1	Portfolio Information	2
2	Amount Due for Distribution	3
3	Reserve Accounts	4
4	Performance Data	5
5	Outstanding Notes	6
6	Counterparty Ratings, Trigger Levels and Consequences	7
7	Original Principal Balance	8
7	Original PB (Graph)	9
8 a	Outstanding principal Balance	10
8 b	Outstanding PB (Graph)	11
9 a	Geographical Distribution	12
9 b	Geographical (Graph)	13
10 a	Interest Rate	14
10 b	Interest Rate (Graph)	15
11 a	Remaining Terms	16
11 b	Remaining Terms (Graph)	17
12 a	Seasoning	18
12 b	Seasoning (Graph)	19
13 a	Vehicle Type	20
13 b	Vehicle Type (Graph)	21
14 a	Hybrid loans as % of other loans	22
14 b	Hybrid loans as % of other loans (Graph)	23
15 a	Loans per borrower	24
15 b	Loans per borrower (Graph)	25
16 a	Amortization Profile	26
16 b	Amortization Profile (Graph)	27
17 a	Payment Holidays	28
17 b	Payment Holidays (Graph)	29
18 a	Payment Holidays (>-31dpd)	30
18 b	Payment Holidays (>-31dpd) (Graph)	31
19 a	Dynamic Interest Rate	32
19 b	Dynamic Interest Rate (Graph)	33
20 a	Borrower Type	34
20 b	Borrower Type (Graph)	35
21 a	Vehicle Condition	36
21 b	Vehicle Condition (Graph)	37
22 a	Downpayment	38
22 b	Downpayment (Graph)	39
23 a	Repayment Type	40
23 b	Repayment Type (Graph)	41
24 a	Dynamic Pre-Payments	42
24 b	Dynamic Pre-Payments (Graph)	43
25	Defaults, Recoveries and Losses by Quarter of Default	44
26	Dynamic Delinquency	45
27	Priority of Payments	46
28	Transaction Costs	47
29	Swap Counterparty Data	48
30	Contact Details	49

Bilkreditt 3 Limited
Monthly Investor Report

1. Portfolio Information



Reporting Date	27/04/2016	
Payment date	25/04/2016	
Period No	40	
Monthly Period	Mar 2016	
Interest Period	from 29/03/2016	to 25/04/2016 = 27 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Outstanding receivables		
Opening balance	1.360.010.515,00 NOK	1.438.679.184,00 NOK
Scheduled Loan Principal Repayments	34.656.136,00 NOK	33.905.441,00 NOK
Prepayments	39.568.301,00 NOK	43.872.249,00 NOK
Deemed Collections - Other	- NOK	- NOK
Deemed Collections - CPI Single Premium Cancellations	148.214,00 NOK	82.423,00 NOK
Total Principal Payments Received	74.372.651,00 NOK	77.860.113,00 NOK
	-	
New Defaulted Auto Loans in Period	923.452,00 NOK	1.254.734,00 NOK
Total New Defaults	923.452,00 NOK	1.254.734,00 NOK
Capitalised Interest (due to Repayment Holidays)	572.989,00 NOK	446.178,00 NOK
Closing Balance	1.285.287.401,00 NOK	1.360.010.515,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	39.215.410,00 NOK	38.769.232,00 NOK
New	572.989,00 NOK	446.178,00 NOK
Close	39.788.399,00 NOK	39.215.410,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	8.065.430,00 NOK	8.111.168,00 NOK
Recoveries on loans in default	1.344.749,00 NOK	1.382.551,00 NOK
Total Revenue Received in Period	9.410.179,00 NOK	9.493.719,00 NOK
# Loans		
At beginning of period	13.756 Loans	14.202 Loans
Paid in Full	414 Loans	430 Loans
Repurchased (Deemed Collections)	- Loans	- Loans
New loans into default	14 Loans	16 Loans
At end of period	13.328 Loans	13.756 Loans
Weighted Average Loan Return	7,58%	
Average NIBOR + Weighted Average Loan Threshold	3,96%	

Bilkreditt 3 Limited
Monthly Investor Report

2. Amount Due for Distribution



Reporting Date	27/04/2016			
Payment date	25/04/2016			
Period No	40			
Monthly Period	Mar 2016			
Interest Period	from	29/03/2016	to	25/04/2016 = 27 days

Available Distribution Amount

	Current Period		Previous Period	
a. Reserve Fund	81.600.630,90 NOK		86.320.751,04 NOK	
b. Collections (Principal, interest, fees, etc)	83.782.830,00 NOK		87.353.832,00 NOK	
c. Swap Counterparty payment to the Issuer	0,00 NOK	0,00 EUR	0,00 NOK	0,00 EUR
d. Stamp Duty, Taxes, Liabilities, etc Paid by the Seller to the Issuer	0,00 NOK		0,00 NOK	
e. Default Interest, Indemnities, etc Paid by the Seller to the Issuer	0,00 NOK		0,00 NOK	
f. Other Amounts Paid by the Seller to the Issuer	0,00 NOK		0,00 NOK	
g. Interest/Investment Return Earned and Paid by the Seller or the Collections Account Bank to the Issuer	188,74 NOK		84.477,89 NOK	
h. Commingling Reserve	0,00 NOK		0,00 NOK	
i. CPI Reserve	1.526.583,00 NOK		1.324.966,00 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)	166.910.232,64 NOK	0,00 EUR	175.084.026,93 NOK	0,00 EUR

Bil kreditt 3 Limited
Monthly Investor Report

3. Reserve Accounts



Reporting Date	27/04/2016
Payment date	25/04/2016
Period No	40
Monthly Period	Mar 2016
Interest Period	from 29/03/2016 to 25/04/2016 = 27 days

Note Balance

Beginning of Period	1.360.010.515,00	NOK
End of Period	1.285.287.401,00	NOK

Reserve Fund

	in %		
Beginning of Period	3,4 %	46.224.405,90	NOK
Cash Outflow		46.224.405,90	NOK
Cash Inflow		41.741.019,06	NOK
End of Period	3,1 %	41.741.019,06	NOK
Required Reserve Amount	3,1 %	41.741.019,06	NOK

Liquidity Balance

Beginning of Period	2,6 %	35.376.225,00	NOK
Cash Outflow		35.376.225,00	NOK
Cash Inflow		35.376.225,00	NOK
End of Period	2,6 %	35.376.225,00	NOK
Required Reserve Amount	2,6 %	35.376.225,00	NOK

Supplementary Liquidity Ledger

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

Commingling Reserve

Beginning of Period	94.227.034,00	NOK
Cash Outflow	2.844.128,10	NOK
Drawings from Commingling Reserve	-	NOK
Cash Inflow	-	NOK
End of Period	91.382.905,90	NOK
Required Commingling Reserve Fund	91.382.905,90	NOK

CPI Reserve

Beginning of Period	28.431.964,00	NOK
Cash Outflow (to Servicer)	1.526.583,00	NOK
Drawings	-	NOK
Cash Inflow (from Servicer)	-	NOK
End of Period	26.905.381,00	NOK
Required CPI Reserve Fund	26.905.381,00	NOK

Set-off from Deposits

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

Bilcreditt 3 Limited
Monthly Investor Report

4. Performance Data



Reporting Date	27/04/2016		
Payment date	25/04/2016		
Period No	40		
Monthly Period	Mar 2016		
Interest Period	from	29/03/2016	to 25/04/2016 = 27 days

Note Balance

Beginning of Period	1.360.010.515,00	NOK
End of Period	1.285.287.401,00	NOK

Portfolio Performance:

	NOK	%	# loans
Performing Receivables:			
Current	1.156.116.296,00	89,95%	12.051
1-29 days past due	99.249.034,00	7,72%	955
		0,00%	
Delinquent Receivables:			
30-59 days past due	21.456.193,00	1,67%	212
60-89 days past due	3.979.050,00	0,31%	48
90-119 days past due	1.674.715,00	0,13%	27
120-149 days past due	1.065.594,00	0,08%	15
150-179 days past due	1.746.519,00	0,14%	20
Total Performing and Delinquent	1.285.287.401,00	100,00%	13.328

Current Period Defaults	923.452,00	14
Cumulative Defaults	94.355.043,00	926
Current Period Recoveries	1.344.749,00	
Cumulative Recoveries	49.064.231,00	

Bilkreditt 3 Limited
Monthly Investor Report

5. Outstanding Notes



Reporting Date	27/04/2016		
Payment date	25/04/2016		
Period No	40		
Monthly Period	Mar 2016		
Interest Period	from	29/03/2016	to 25/04/2016 = 27 days

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	1.360.010.515,00 NOK	- EUR	298.665.515,00 NOK	1.061.345.000,00 NOK
Available Distribution Amount	166.910.232,64 NOK			
Amortisation	74.723.114,00 NOK			
Redemption per Class	74.723.114,00 NOK	- EUR	74.723.114,00 NOK	- NOK
Redemption per Note		- EUR	62.477,52 NOK	- NOK
Class Principal Outstanding Closing Balance	1.285.287.401,00 NOK	- EUR	223.942.401,00 NOK	1.061.345.000,00 NOK
Current Tranching		0,00%	17,42%	82,58%
Current Pool Factor		-	0,20	1,00

2. Payments to Investors per Note	All Notes	Class A-1	Class A-2	Class B
Interest rate Basis: 1-M EURIBOR / Spread				
Interest Rate Basis: 1-M NIBOR / Spread	0,87%	0,52%	0,90%	1,15%
Day Count Convention		(ACT/360)	(ACT/360)	(ACT/360)
Interest Days	27			
Principal Outstanding per Note Beginning of Period		- EUR	249.720,33 NOK	754.868,42 NOK
>Principal Repayment per note		- EUR	62.477,52 NOK	- NOK
Principal Outstanding per Note End of Period		- EUR	187.242,81 NOK	754.868,42 NOK
>Interest accrued for the period		- EUR	331,50 NOK	1.143,63 NOK
Interest Payment	2.004.416,15	- EUR	396.478,47 NOK	1.607.937,68 NOK
Interest Payment per Note		- EUR	331,50 NOK	1.143,63 NOK

3. Credit Enhancements	All Notes	Class A-1	Class A-2	Class B
Initial total CE (Subordination, Reserve)		18,00%	18,00%	3,00%
Current CE (incl. Excess Spread)		94,36%	94,36%	11,78%
Current CE (excl. Excess Spread)		88,58%	88,58%	6,00%

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

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

Bilkredit 3 Limited
Monthly Investor Report

6. Counterparty Ratings, Trigger Levels and Consequences



Reporting Date 27/04/2016
 Payment date 25/04/2016
 Period No 40
 Monthly Period Mar 2016
 Interest Period: 29/03/2016 to 25/04/2016 = 27 days

		Rating Triggers											
		Short Term				Long Term							
		Fitch		Moody's		Fitch		Moody's					
Transaction Role	Counterparty	Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current	Trigger breached?	Summary of Contractual Requirements if Rating Trigger Breach
Issuer	Bilkredit 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	
Service	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	A3	Y	The Servicing Agreement will provide that, if a Servicer's Owner Downgrade 1 occurs and for so long as it is continuing, (i) the Servicer shall (or, if the Seller is not the Servicer, the Seller shall), within 10 Business Days, procure that the Subordinated Loan Provider makes available to the Issuer an advance by way of deposit to the Commingling Reserve Account in an amount equal to the Commingling Reserve Required Amount; and (ii) the Servicer will, within 10 Business Days, instruct the Collections Account Bank to transfer to the Transaction Account within one Oslo Banking Day after receipt (or, in the case of exceptional circumstances causing an operational delay in the transfer, within three Oslo Banking Days after receipt) any and all Collections received from time to time in the Seller Collections Account. As at the date of this Prospectus, the Servicer's Owner's short term and long term unsecured, unsubordinated and unguaranteed indebtedness is rated P-2 and Baa2 or lower respectively by Moody's and, therefore, a Servicer's Owner Downgrade 1 has occurred. As a consequence, on or before the Note Issuance Date, the Commingling Reserve Account will be funded through the proceeds of an advance made by the Subordinated Loan Provider to the Issuer in an amount equal to the Commingling Reserve Required Amount. If the Servicer's Owner Downgrade 1 is cured, the amounts standing in the Commingling Reserve Account will be released.	
			F1 Rating Watch Negative	F2	N/A	P-2	A Rating Watch Negative	A- Outlook stable	Baa2 Review for possible Downgrade	A3	Y	The Servicer (or, if the Seller is not the Servicer, the Seller), shall, at its own cost, either: (i) within 14 calendar days, obtain from a third party with the Required Ratings a guarantee of the Seller's obligations under the Auto Portfolio Purchase Agreement to pay to the Issuer a Deemed Collection in the amount of any unpaid portion of the Principal amount of any Purchased Auto Loan corresponding to CPI Policy premium where the related CPI Policy has been cancelled (each a "CPI Deemed Collection"); or (ii) procure that, within 14 calendar days, the Servicer will establish and maintain a ledger on the Transaction Account (the "CPI Reserve Ledger") to hold an amount as determined by the Servicer or Seller which shall be made available by the Subordinated Loan Provider, such amount shall be equal to the aggregate of all CPI Deemed Collections that would have been payable by the Seller in the event that, as at the immediately preceding Cut-Off Date, the CPI Policies relating to all outstanding Purchased Auto Loans had been cancelled.	
			N/A	F2	N/A	P-2	BBB Rating Watch Negative	A- Outlook stable	Baa3 Review for possible Downgrade	A3	N	The Servicer, on behalf of the Issuer, will instruct the Debtors to make payments on Purchased Auto Loans to a specified account of the Issuer (the "Issuer Collections Account"; together with the Seller Collections Accounts, the "Collections Accounts") at the Collections Account Bank. On a daily basis, the Servicer will arrange for the transfer of the amounts on deposit in the Issuer Collections Account to the Transaction Account.	
			N/A	F2	N/A	P-2	B+ Rating Watch Negative	A- Outlook stable	B1 Review for possible Downgrade	A3	N	Must identify a Back up Servicer Servicer Termination Event	
Issuer Cross Currency Swap Provider	Deutsche Bank AG		F2	F1	P-2	P-1	BBB	A-	A3	A2	N	In the event that the relevant ratings of the Cross Currency Swap Counterparty fail to meet the relevant required ratings, the Cross Currency Swap Counterparty will, in accordance with the terms of the Cross Currency Swap Agreement, be required to elect to take certain remedial measures within the applicable time frame stipulated in such Swap Agreement (at its own cost) [which may include providing collateral for its obligations under the Cross Currency Swap Agreement, arranging for its obligations under the Cross Currency Swap Agreement to be transferred to an entity with the relevant required ratings, or procuring another entity with the required ratings to become co-obligor or guarantor, as applicable, in respect of its obligations under the Cross Currency Swap Agreement]. However, no assurance can be given that, at the time that such actions are required, sufficient collateral will be available to the Cross Currency Swap Counterparty or that another entity with the required ratings will be available to become a replacement cross currency swap counterparty, co-obligor or guarantor or that the Cross Currency Swap Counterparty will be able to take the requisite other action.	
Issuer Cross Currency Swap Provider	Deutsche Bank AG	Moody's Second Rating Trigger/ Subsequent Fitch Rating Event	B	F1	P-3	P-1	BB+	A-	Baa1	A2	N	Replace Swap Counterparty	
Issuer Bank	Deutsche Bank AG		F1 Rating Watch Negative	F1	P-1 Review for possible Downgrade	P-1	A Rating Watch Negative	A-	A2 Review for possible downgrade	A2	Y	If at any time a Ratings Downgrade has occurred in respect of the Transaction Account Bank, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Secured Accounts, the Expenses Loan Payment Account and all of the funds standing to the credit of such accounts are transferred to another bank or banks who meet the Required Ratings (which bank shall be notified in writing by the Issuer to the Transaction Account Bank and approved in writing by the Note Trustee); the appointment of the Transaction Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. Upon the transfer of the accounts to another bank or banks, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Transaction Account Agreement and accedes to the Security Trust Deed.	
Paying Agent and related roles	Deutsche Bank AG			F1		P-1		A-		A2	N/A		
Corporate Service Provider	Deutsche International Corporate Services			F1		P-1		A-		A2	N/A		
Note Trustee and Security Trustee	Deutsche Trustee Company Limited			F1		P-1		A-		A2	N/A		
Collections Bank	SEB AB	Downgrade 1	F1 Rating Watch Negative	F1	P-1 Review for possible Downgrade	P-1	A Rating Watch Negative	A+	A1 Review for possible downgrade	A3	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.

Bilkreditt 3 Limited
Monthly Investor Report

7.a Original Portfolio Principal Balance



Reporting Date	27/04/2016				
Payment date	25/04/2016				
Period No	40				
Monthly Period	Mar 2016				
Interest Period	from	29/03/2016	to	25/04/2016	= 27 days

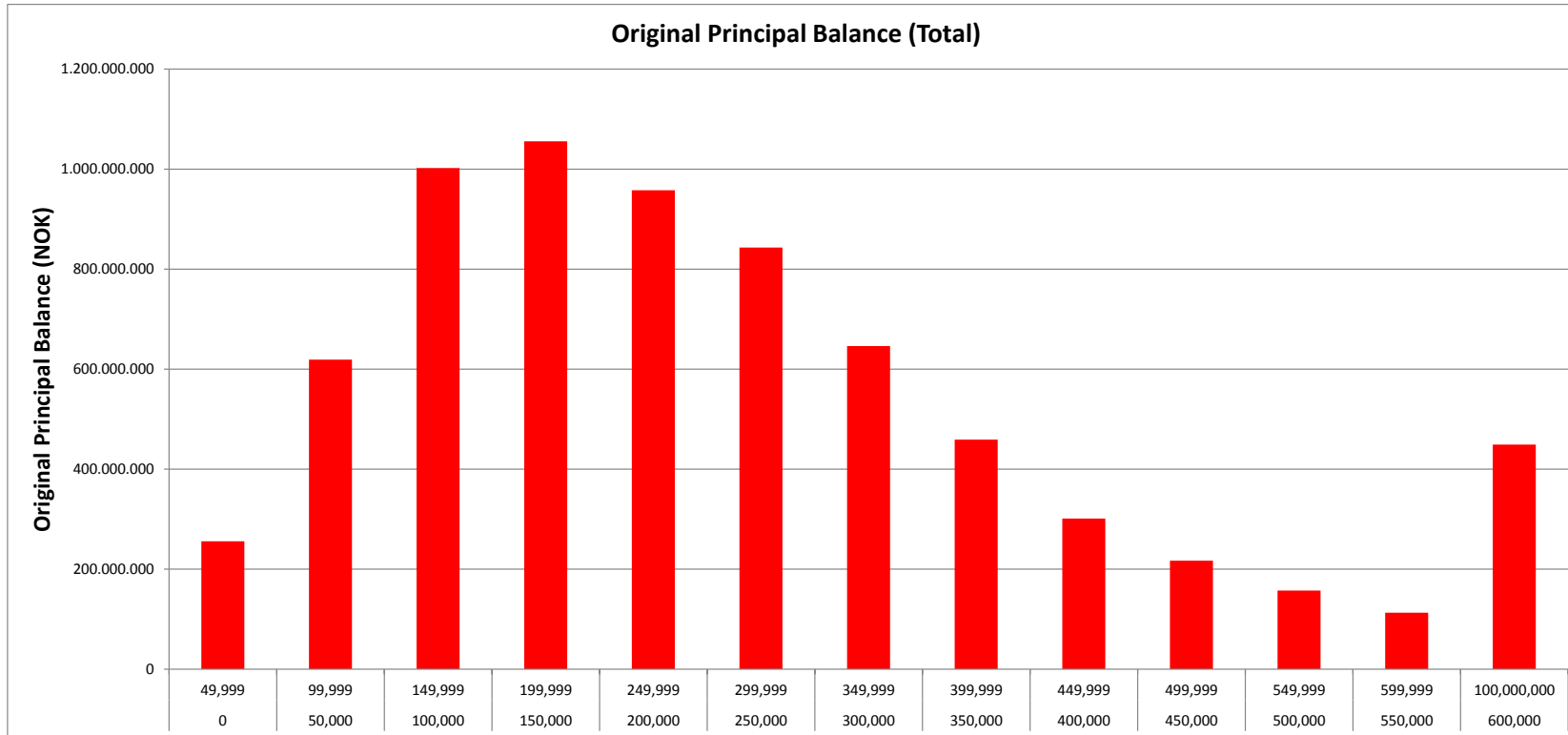
Average amount - all: 181.770

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%	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		

Bil kreditt 3 Limited
Monthly Investor Report

7.b Original Principal Balance Graph

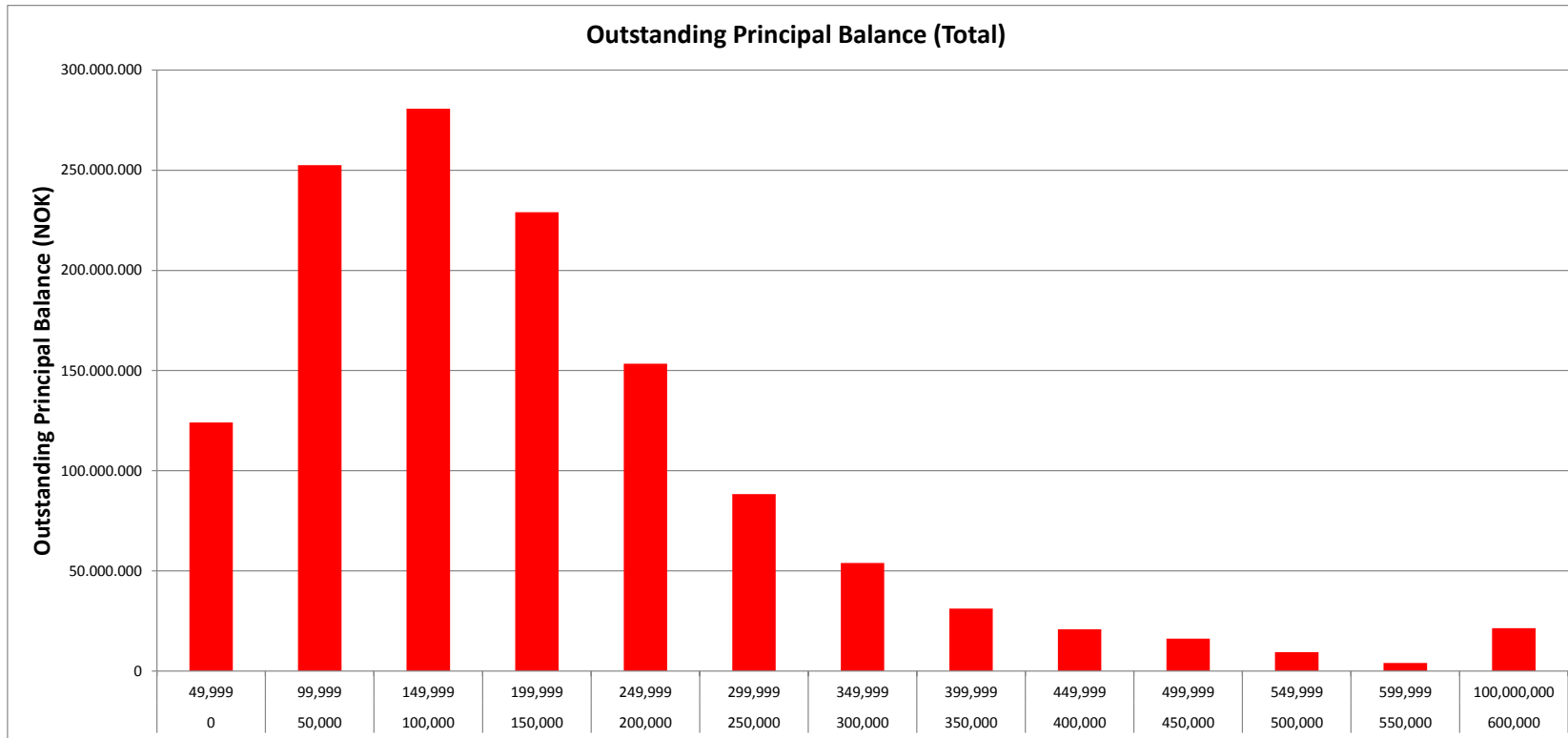
Reporting Date	27/04/2016	
Payment date	25/04/2016	
Period No	40	
Monthly Period	Mar 2016	
Interest Period	from 29/03/2016	to 25/04/2016 = 27 days



Bil kreditt 3 Limited
Monthly Investor Report

8.b Outstanding Principal Balance Graph

Reporting Date	27/04/2016				
Payment date	25/04/2016				
Period No	40				
Monthly Period	Mar 2016				
Interest Period	from	29/03/2016	to	25/04/2016	= 27 days



Bilkreditt 3 Limited
Monthly Investor Report

9.a Geographical Distribution



Reporting Date	27/04/2016	
Payment date	25/04/2016	
Period No	40	
Monthly Period	Mar 2016	
Interest Period	from 29/03/2016	to 25/04/2016 = 27 days

		TOTAL						
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning	
0100	934	84.064.475	6,54%	7,01%	ØSTFOLD	46,1	47,9	
0200	1.786	171.176.495	13,32%	13,40%	AKERSHUS	43,4	47,9	
0300	820	85.257.183	6,63%	6,15%	OSLO	42,6	48,2	
0400	598	49.084.123	3,82%	4,49%	HEDEMARK	41,7	47,9	
0500	576	55.076.571	4,29%	4,32%	OPPLAND	43,4	48,2	
0600	1.005	90.683.830	7,06%	7,54%	BUSKERUD	42,9	48,1	
0700	697	62.563.444	4,87%	5,23%	VESTFOLD	44,5	47,8	
0800	487	45.034.476	3,50%	3,65%	TELEMARK	43,3	48,4	
0900	347	32.802.830	2,55%	2,60%	AUST-AGDER	44,8	48,1	
1000	445	46.440.202	3,61%	3,34%	VEST-AGDER	44,9	48,2	
1100	1.023	102.225.963	7,95%	7,68%	ROGALAND	46,3	48,3	
1200	1.315	132.156.993	10,28%	9,87%	HORDALAND	44,0	48,0	
1400	169	17.376.596	1,35%	1,27%	SOGN OG FJORDANE	43,3	47,7	
1500	561	54.654.090	4,25%	4,21%	MJØRE OG ROMSDAL	44,7	48,0	
1600	475	42.900.792	3,34%	3,56%	SØR-TRØNDELAG	42,4	48,2	
1700	272	24.104.028	1,88%	2,04%	NORD-TRØNDELAG	45,1	47,3	
1800	903	94.343.095	7,34%	6,78%	NORDLAND	46,9	47,7	
1900	647	66.637.953	5,18%	4,85%	TROMS	46,7	47,9	
2000	266	28.610.709	2,23%	2,00%	FINNMARK	45,3	47,8	
2100	2	93.553	0,01%	0,02%	SVALBARD	39,1	45,0	
Total:	13.328	1.285.287.401	100%	100%		44,4	48,0	

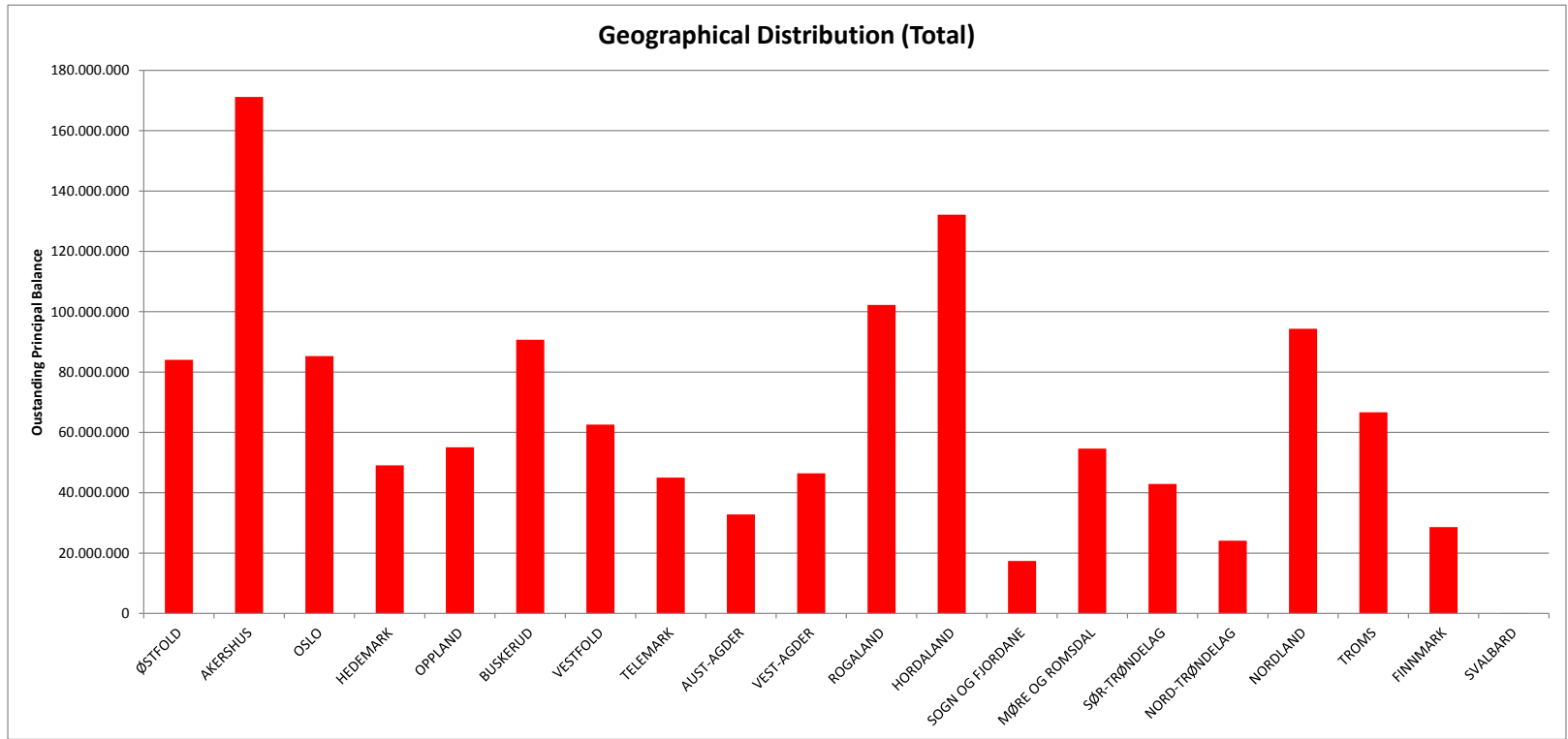
Geographic distribution

Bil kreditt 3 Limited
Monthly Investor Report

9.b Geographical Distribution Graph



Reporting Date	27/04/2016				
Payment date	25/04/2016				
Period No	40				
Monthly Period	Mar 2016				
Interest Period	from	29/03/2016	to	25/04/2016	= 27 days

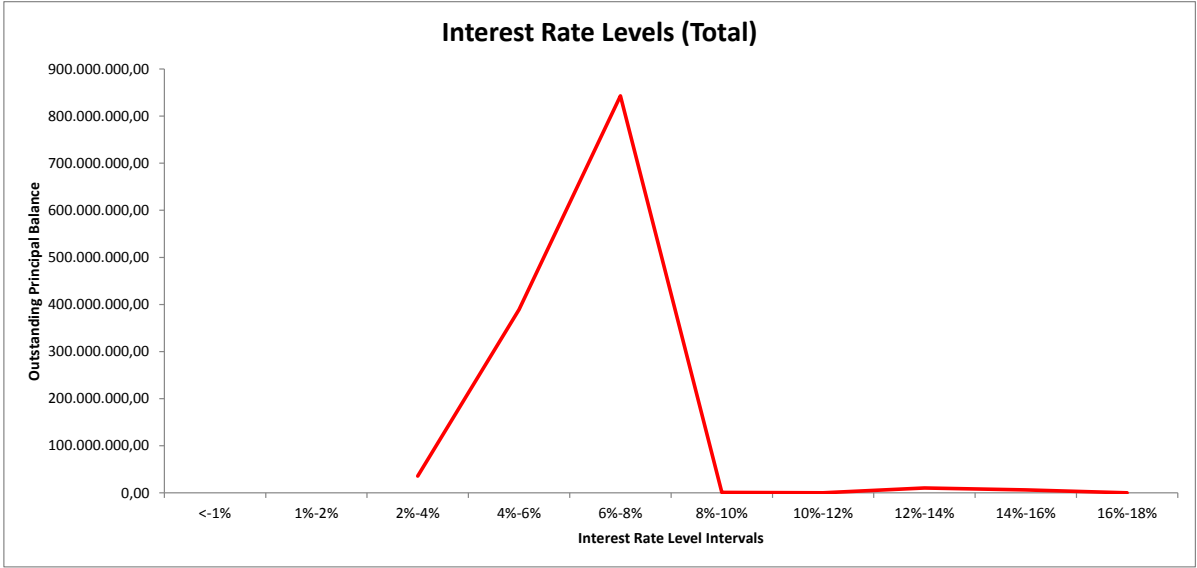


Bilkreditt 3 Limited
Monthly Investor Report

10.b Interest Rate



Reporting Date	27/04/2016				
Payment date	25/04/2016				
Period No	40				
Monthly Period	Mar 2016				
Interest Period	from	29/03/2016	to	25/04/2016	= 27 days

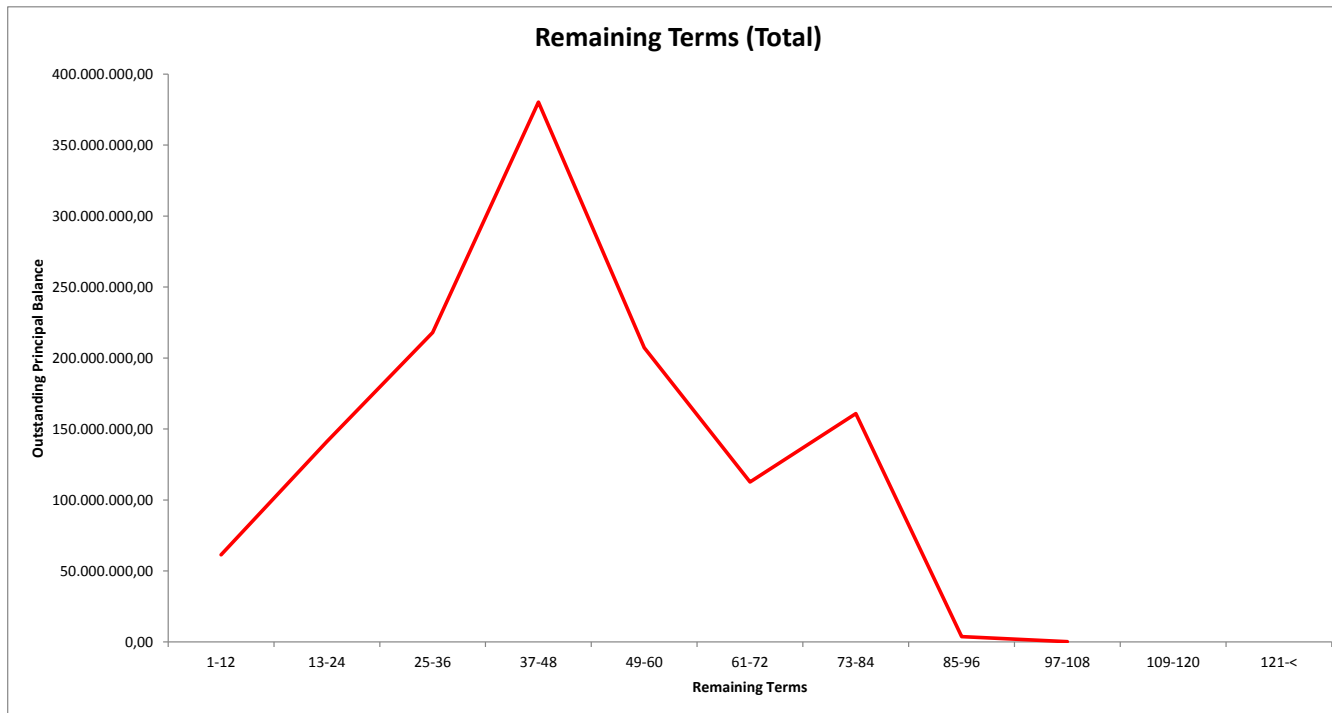


Bilkreditt 3 Limited
Monthly Investor Report

11.b Remaining Terms



Reporting Date	27/04/2016				
Payment date	25/04/2016				
Period No	40				
Monthly Period	Mar 2016				
Interest Period	from	29/03/2016	to	25/04/2016	= 27 days

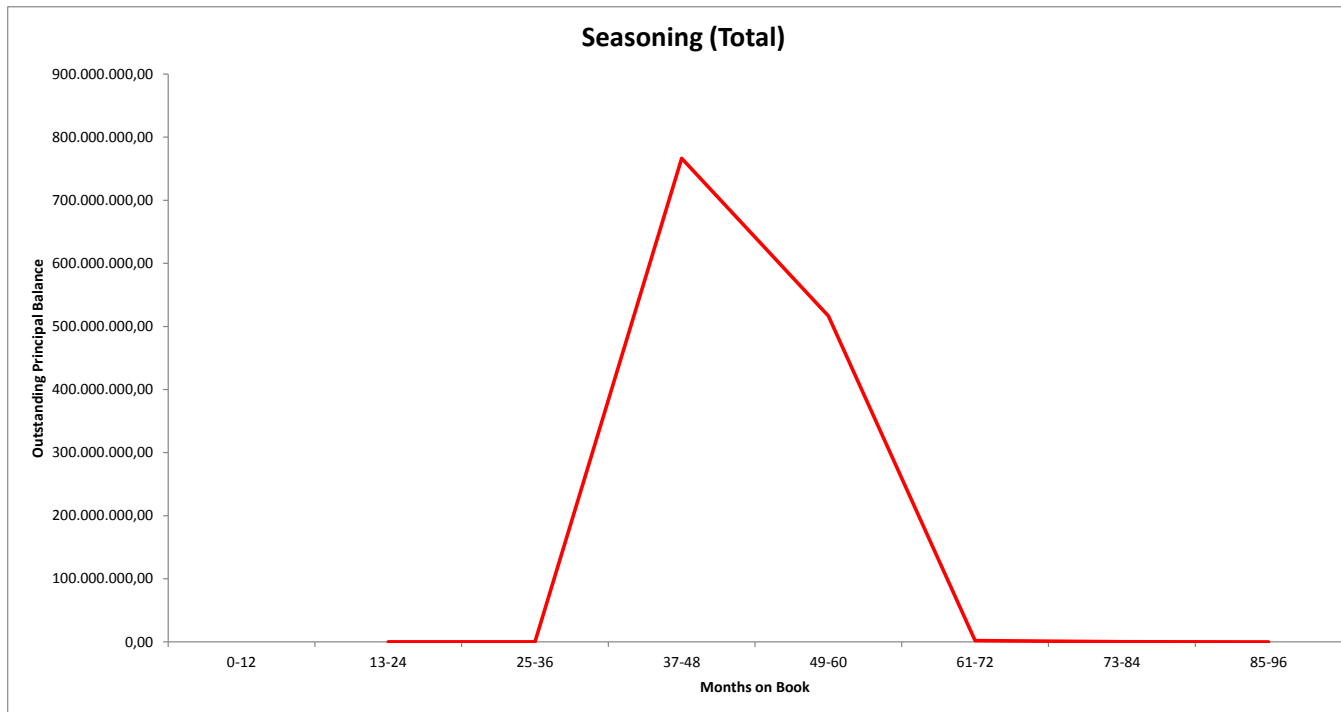


Bilkreditt 3 Limited
Monthly Investor Report

12.b Seasoning



Reporting Date	27/04/2016				
Payment date	25/04/2016				
Period No	40				
Monthly Period	Mar 2016				
Interest Period	from	29/03/2016	to	25/04/2016	= 27 days



Bilkreditt 3 Limited
Monthly Investor Report

13.a Vehicle type



Reporting Date	27/04/2016				
Payment date	25/04/2016				
Period No	40				
Monthly Period	Mar 2016				
Interest Period	from	29/03/2016	to	25/04/2016	= 27 days

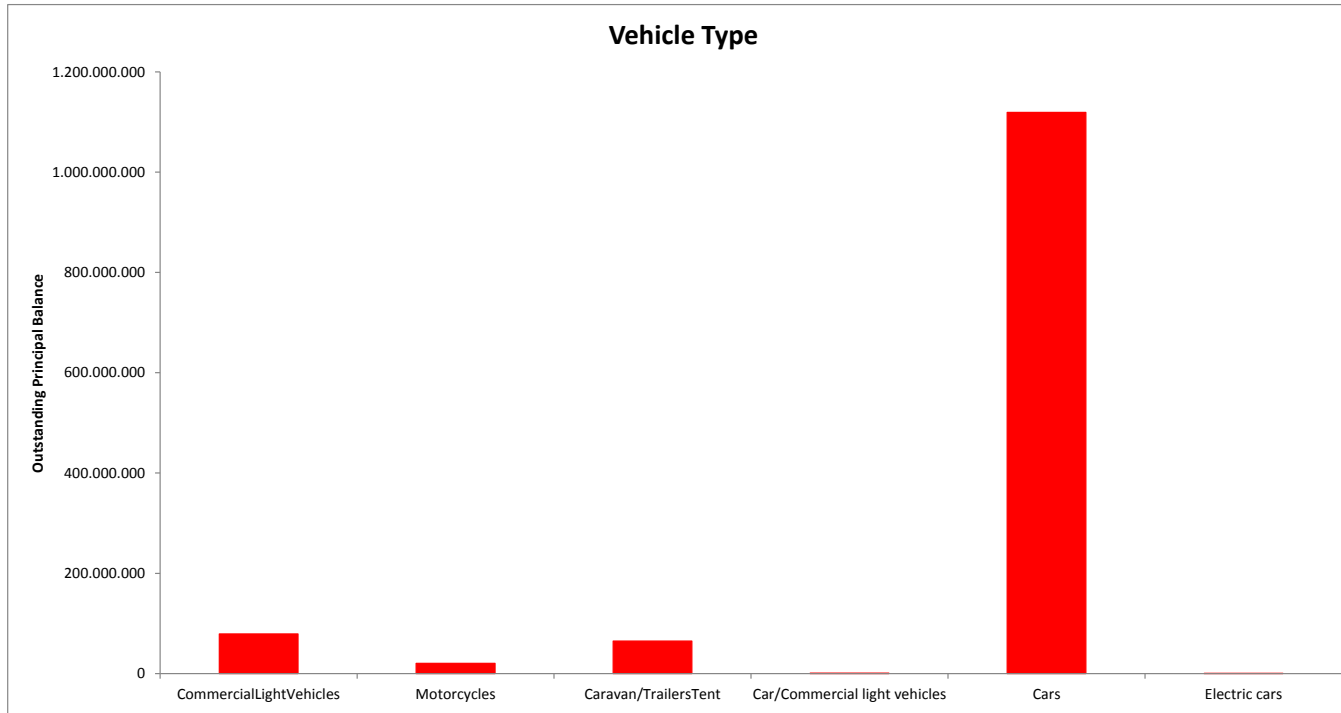
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
CommercialLightVehicles		1.078	79.256.926	6,17%	33,4	48,1
Motorcycles		395	20.446.298	1,59%	37,0	46,8
Caravan/TrailersTent		669	65.071.222	5,06%	51,8	46,9
Car/Commercial light vehicles		11	858.834	0,07%	37,3	47,4
Cars		11.169	1.119.151.362	87,07%	44,9	48,1
Electric cars		6	502.759	0,04%	29,6	46,6
		13.328	1.285.287.401	100%	44,4	48,0

Bilkreditt 3 Limited
Monthly Investor Report

13.b Vehicle type



Reporting Date	27/04/2016				
Payment date	25/04/2016				
Period No	40				
Monthly Period	Mar 2016				
Interest Period	from	29/03/2016	to	25/04/2016	= 27 days



Bilkreditt 3 Limited
Monthly Investor Report

14.a Hybrid loans



Reporting Date	27/04/2016				
Payment date	25/04/2016				
Period No	40				
Monthly Period	Mar 2016				
Interest Period	from	29/03/2016	to	25/04/2016	= 27 days

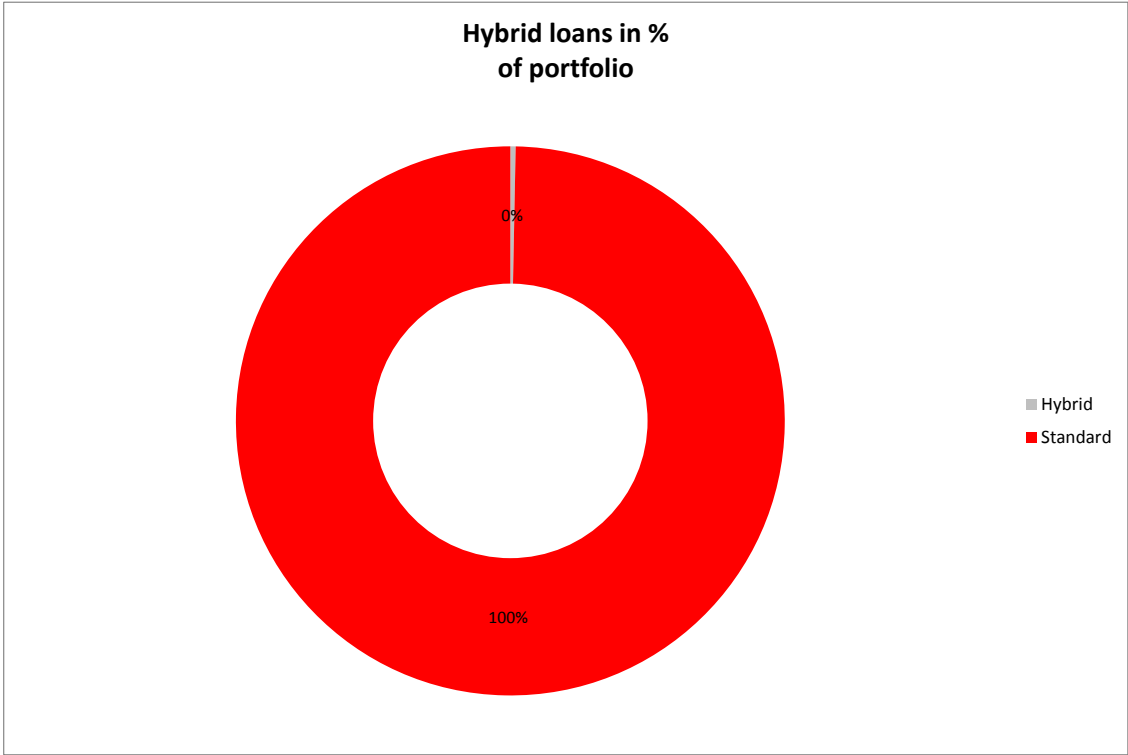
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		25	3.995.493	0,31%	11,3	47,4
Standard		13.303	1.281.291.908	99,69%	44,5	48,0
Total		13.328	1.285.287.401	100%	44,4	48,0

Bilkreditt 3 Limited
Monthly Investor Report

14.b Hybrid loans



Reporting Date	27/04/2016				
Payment date	25/04/2016				
Period No	40				
Monthly Period	Mar 2016				
Interest Period	from	29/03/2016	to	25/04/2016	= 27 days

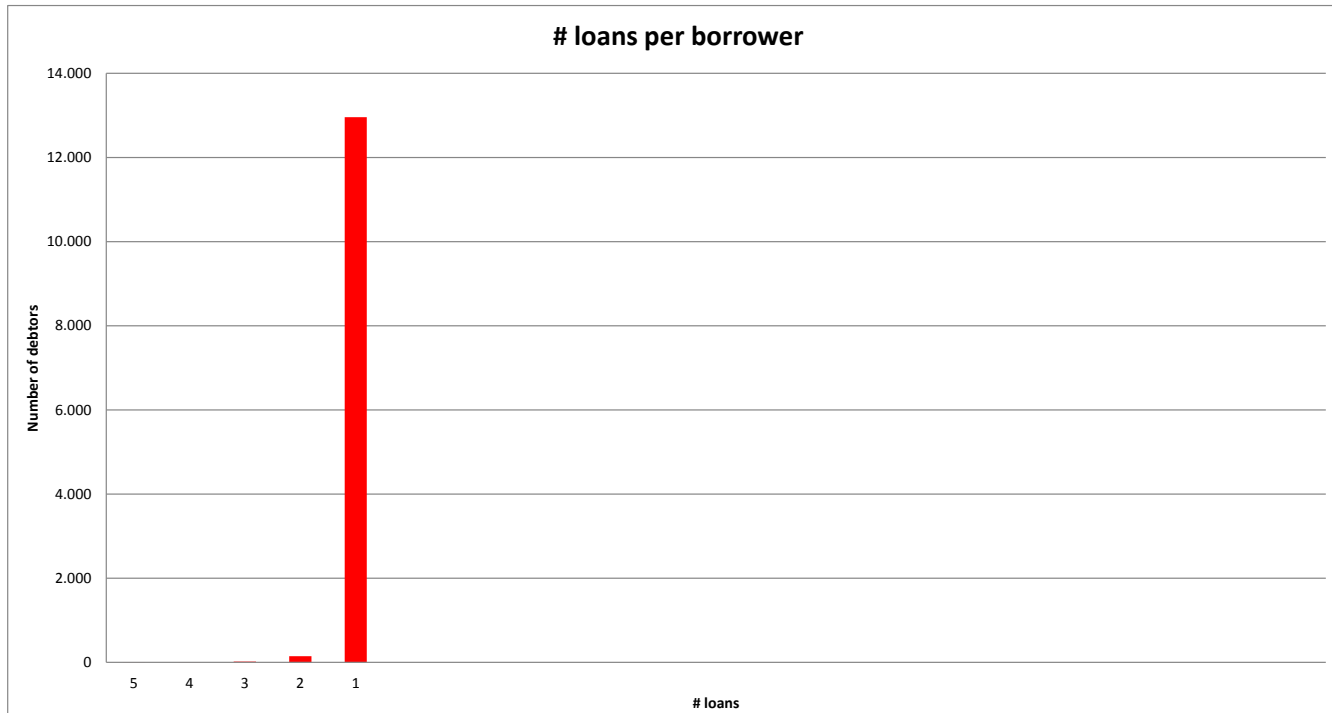


Bilkreditt 3 Limited
Monthly Investor Report

15.b # loans per borrower



Reporting Date	27/04/2016				
Payment date	25/04/2016				
Period No	40				
Monthly Period	Mar 2016				
Interest Period	from	29/03/2016	to	25/04/2016	= 27 days



Bil kreditt 3 Limited
Monthly Investor Report

16.a Amortization Profile



Reporting Date	27/04/2016	
Payment date	25/04/2016	
Period No	40	
Monthly Period	Mar 2016	
Interest Period	from 29/03/2016	to 25/04/2016 = 27 days

TOTAL						
Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
1	1.285.287.401	1.248.648.574	36.638.827	6.903.584	6,45%	97,15%
2	1.248.648.574	1.210.040.373	38.608.201	6.707.832	6,45%	94,15%
3	1.210.040.373	1.171.440.633	38.599.740	6.497.462	6,44%	91,14%
4	1.171.440.633	1.133.118.336	38.322.297	6.290.019	6,44%	88,16%
5	1.133.118.336	1.095.331.664	37.786.672	6.083.526	6,44%	85,22%
6	1.095.331.664	1.058.446.807	36.884.857	5.879.518	6,44%	82,35%
7	1.058.446.807	1.022.236.806	36.210.000	5.680.039	6,44%	79,53%
8	1.022.236.806	986.652.574	35.584.232	5.483.783	6,44%	76,77%
9	986.652.574	951.282.363	35.370.211	5.288.715	6,43%	74,01%
10	951.282.363	916.581.622	34.700.733	5.096.850	6,43%	71,31%
11	916.581.622	882.849.438	33.732.184	4.908.923	6,43%	68,69%
12	882.849.438	850.677.842	32.171.596	4.729.319	6,43%	66,19%
13	850.677.842	819.442.418	31.235.424	4.555.022	6,43%	63,76%
14	819.442.418	789.235.500	30.206.917	4.385.881	6,42%	61,41%
15	789.235.500	760.219.254	29.016.237	4.221.915	6,42%	59,15%
16	760.219.254	732.134.639	28.084.608	4.065.429	6,42%	56,96%
17	732.134.639	704.974.295	27.160.344	3.912.531	6,41%	54,85%
18	704.974.295	679.106.033	25.868.262	3.768.424	6,41%	52,84%
19	679.106.033	653.533.467	25.572.567	3.629.045	6,41%	50,85%
20	653.533.467	628.195.662	25.337.804	3.491.263	6,41%	48,88%

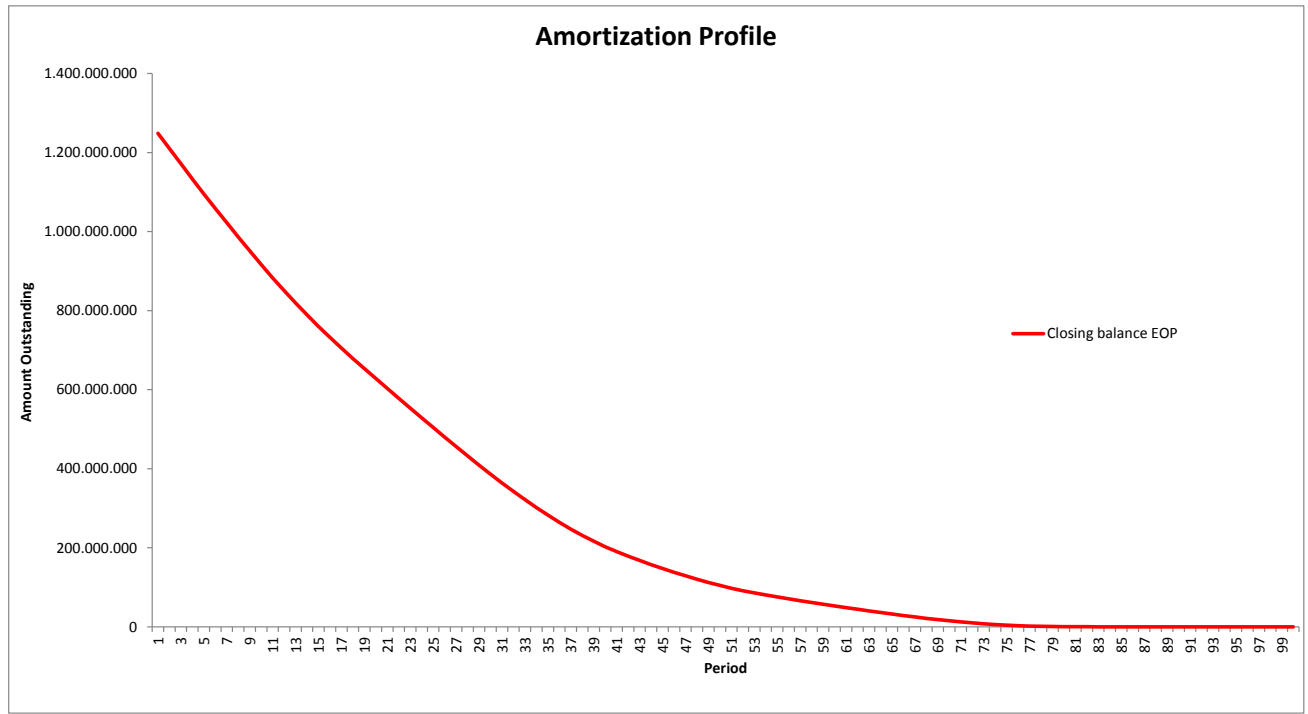
Amortization profile (first 20 periods)

Bilkreditt 3 Limited
Monthly Investor Report

16.b Amortization Profile



Reporting Date	27/04/2016				
Payment date	25/04/2016				
Period No	40				
Monthly Period	Mar 2016				
Interest Period	from	29/03/2016	to	25/04/2016	= 27 days



Bilkreditt 3 Limited
Monthly Investor Report

17.a Payment Holidays



Reporting Date	27/04/2016	
Payment date	25/04/2016	
Period No	40	
Monthly Period	Mar 2016	
Interest Period	from 29/03/2016	to 25/04/2016 = 27 days

Period	No	TOTAL	
		Number of periods granted	Sum of payments
201211	607	913	3.176.023
201212	775	1.239	4.172.190
201301	641	1.142	4.294.357
201302	611	967	3.379.047
201303	754	1.096	3.719.272
201304	513	758	2.672.837
201305	484	685	2.597.695
201306	422	620	2.179.602
201307	563	744	2.715.301
201308	413	590	2.052.194
201309	369	505	1.859.691
201310	389	570	1.956.048
201311	556	788	2.722.952
201312	573	763	2.685.537
201401	472	747	2.657.795
201402	486	731	2.533.721
201403	618	863	3.202.856
201404	431	586	2.081.189
201405	471	708	2.741.102
201406	641	1.074	4.181.210
201407	616	927	3.593.852
201408	425	617	2.245.921
201409	482	730	2.618.573
201410	498	799	2.866.267
201411	579	860	2.895.832
201412	570	773	2.627.520
201501	382	621	2.203.071
201502	462	738	2.645.676
201503	590	865	2.914.510
201504	331	467	1.679.986
201505	271	396	1.618.783
201506	305	496	1.876.675
201507	336	500	1.852.517
201508	285	398	1.477.141
201509	289	434	1.567.640
201510	285	468	1.665.076
201511	381	563	2.027.586
201512	359	482	1.668.103
201601	265	427	1.540.068
201602	286	435	1.549.780
201603	332	457	1.624.523
Total:	18.786	28.085	100.715.196

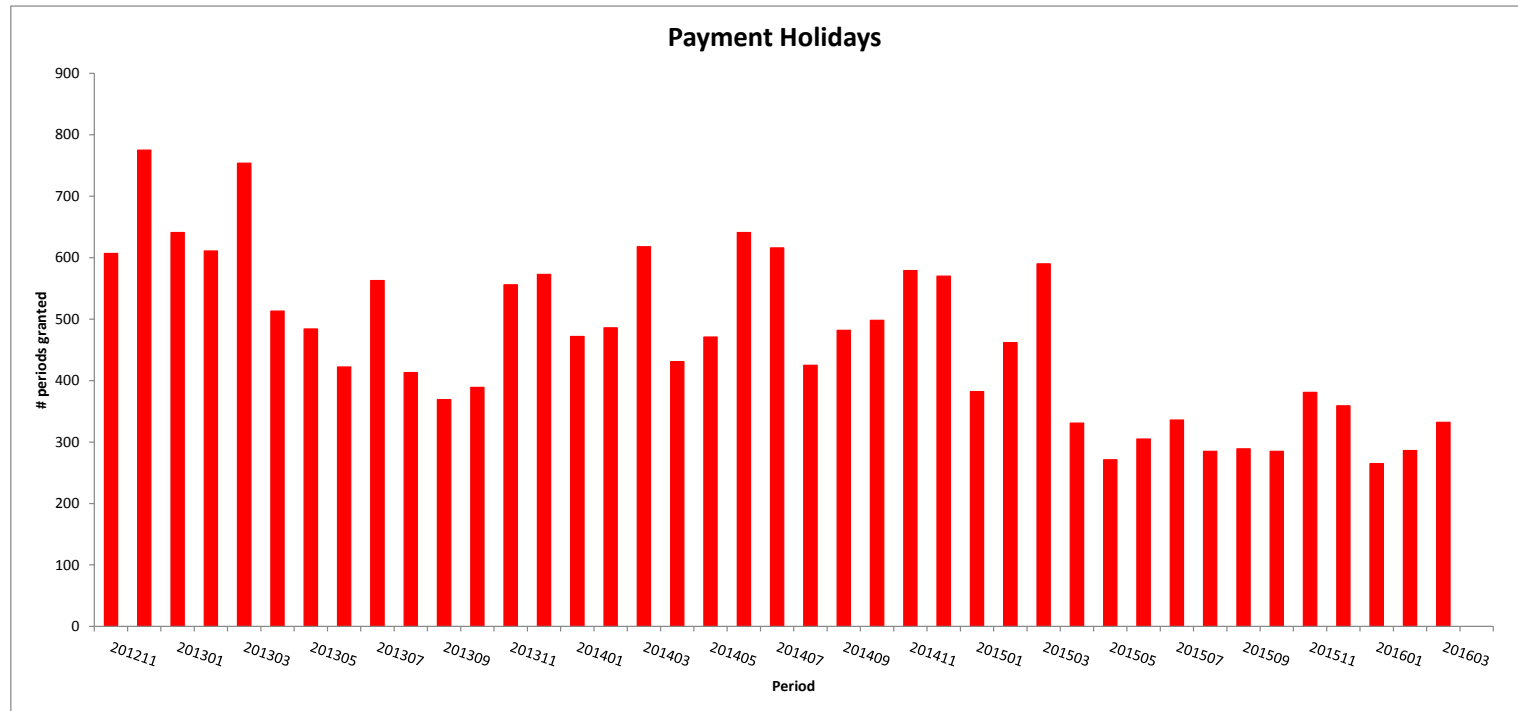
Payment Holiday

Bilkreditt 3 Limited
Monthly Investor Report

17.b Payment Holidays



Reporting Date	27/04/2016				
Payment date	25/04/2016				
Period No	40				
Monthly Period	Mar 2016				
Interest Period	from	29/03/2016	to	25/04/2016	= 27 days



Bilkreditt 3 Limited
Monthly Investor Report

18.a Payment Holidays >31dpd



Reporting Date	27/04/2016
Payment date	25/04/2016
Period No	40
Monthly Period	Mar 2016
Interest Period	from 29/03/2016 to 25/04/2016 = 27 days

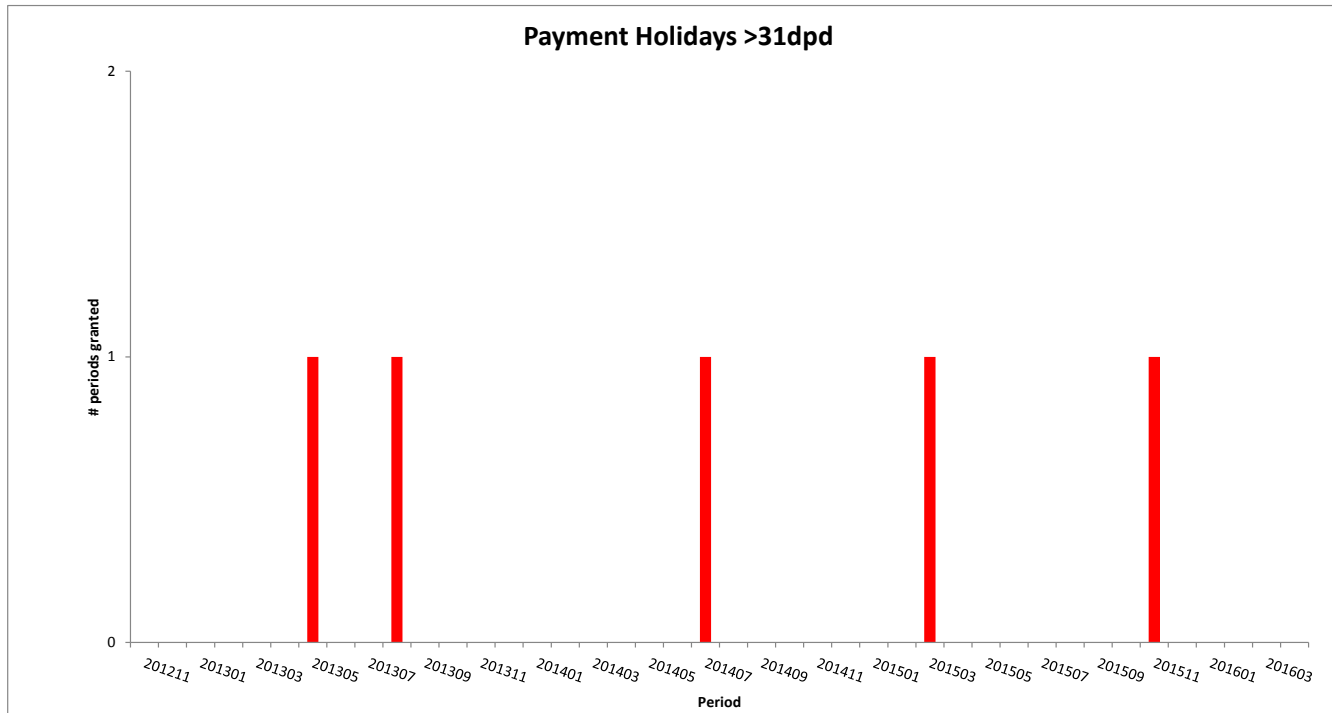
Payment Holiday	TOTAL			
	Period	No	Number of periods granted	Sum of payments
	201211	0	0	0
	201212	0	0	0
	201301	0	0	0
	201302	0	0	0
	201303	0	0	0
	201304	0	0	0
	201305	1	1	3.071
	201306	0	0	0
	201307	0	0	0
	201308	1	1	3.166
	201309	0	0	0
	201310	0	0	0
	201311	0	0	0
	201312	0	0	0
	201401	0	0	0
	201402	0	0	0
	201403	0	0	0
	201404	0	0	0
	201405	0	0	0
	201406	0	0	0
	201407	1	1	2184
	201408	0	0	0
	201409	0	0	0
	201410	0	0	0
	201411	0	0	0
	201412	0	0	0
	201501	0	0	0
	201502	0	0	0
	201503	1	1	7.260
	201504	0	0	0
	201505	0	0	0
	201506	0	0	0
	201507	0	0	0
	201508	0	0	0
	201509	0	0	0
	201510	0	0	0
	201511	1	1	5940
	201512	0	0	0
	201601	0	0	0
	201602	0	0	0
	201603	0	0	0
Total:		5	5	21.621

Bilkreditt 3 Limited
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	27/04/2016				
Payment date	25/04/2016				
Period No	40				
Monthly Period	Mar 2016				
Interest Period	from	29/03/2016	to	25/04/2016	= 27 days



**Bil kreditt 3 Limited
Monthly Investor Report**

19.a Dynamic Interest rate



Reporting Date	27/04/2016					
Payment date	25/04/2016					
Period No	40					
Monthly Period	from	Mar 2016	to	25/04/2016	=	27 days
Interest Period		29/03/2016				

TOTAL		
Period	Closing balance	WA Interest rate
201211	6.856.701.169	6,212 %
201212	6.668.597.489	6,213 %
201301	6.473.305.369	6,210 %
201302	6.279.689.182	6,210 %
201303	6.106.056.350	6,212 %
201304	5.906.069.750	6,209 %
201305	5.704.792.294	6,208 %
201306	5.512.386.988	6,470 %
201307	5.305.720.151	6,469 %
201308	5.130.737.325	6,465 %
201309	4.948.482.581	6,466 %
201310	4.771.916.608	6,465 %
201311	4.604.393.368	6,464 %
201312	4.462.056.852	6,463 %
201401	4.310.924.256	6,463 %
201402	4.155.000.628	6,463 %
201403	3.995.432.937	6,465 %
201404	3.844.595.820	6,466 %
201405	3.696.597.934	6,465 %
201406	3.539.920.483	6,465 %
201407	3.387.504.130	6,465 %
201408	3.262.106.158	6,464 %
201409	3.124.867.136	6,463 %
201410	2.976.552.639	6,470 %
201411	2.861.586.202	6,460 %
201412	2.740.083.044	6,467 %
201501	2.627.202.089	6,468 %
201502	2.511.654.217	6,470 %
201503	2.390.123.326	6,475 %
201504	2.289.108.903	6,475 %
201505	2.186.772.957	6,474 %
201506	2.068.689.235	6,473 %
201507	1.961.887.001	6,472 %
201508	1.863.366.621	6,237 %
201509	1.767.059.495	6,242 %
201510	1.674.873.225	6,242 %
201511	1.591.353.724	6,243 %
201512	1.508.779.985	6,243 %
201601	1.438.679.184	6,243 %
201602	1.360.010.515	6,243 %
201603	1.285.287.401	6,244 %

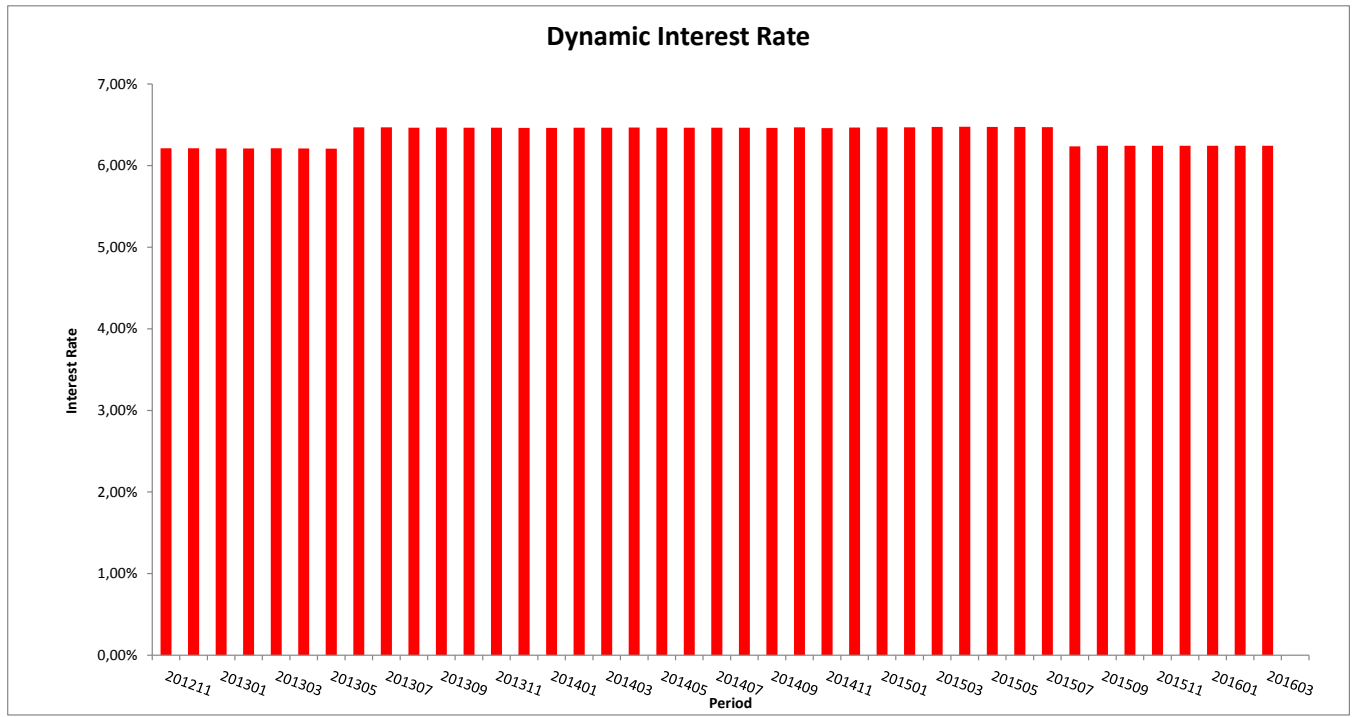
Interest rate evolution

Bilkreditt 3 Limited
Monthly Investor Report

19.b Dynamic Interest Rate



Reporting Date	27/04/2016				
Payment date	25/04/2016				
Period No	40				
Monthly Period	Mar 2016				
Interest Period	from	29/03/2016	to	25/04/2016	= 27 days



Bilkreditt 3 Limited
Monthly Investor Report

20.a Borrower Type



Reporting Date	27/04/2016
Payment date	25/04/2016
Period No	40
Monthly Period	Mar 2016
Interest Period	from 29/03/2016 to 25/04/2016 = 27 days

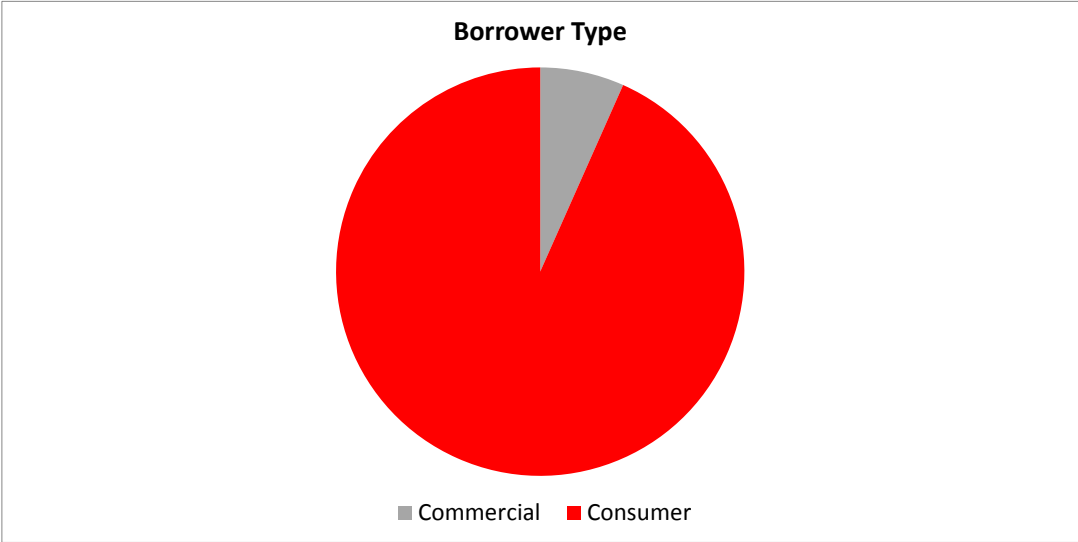
TOTAL						
Borrower Type	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	912	85.587.481	6,66%	31,7	47,8
	Consumer	12.416	1.199.699.920	93,34%	45,3	48,0
	Total	13.328	1.285.287.401	100%	44,4	48,0

**Bilkreditt 3 Limited
Monthly Investor Report**

20.b Borrower Type



Reporting Date	27/04/2016				
Payment date	25/04/2016				
Period No	40				
Monthly Period	Mar 2016				
Interest Period	from	29/03/2016	to	25/04/2016	= 27 days



Bilkreditt 3 Limited
Monthly Investor Report

21.a Vehicle Condition



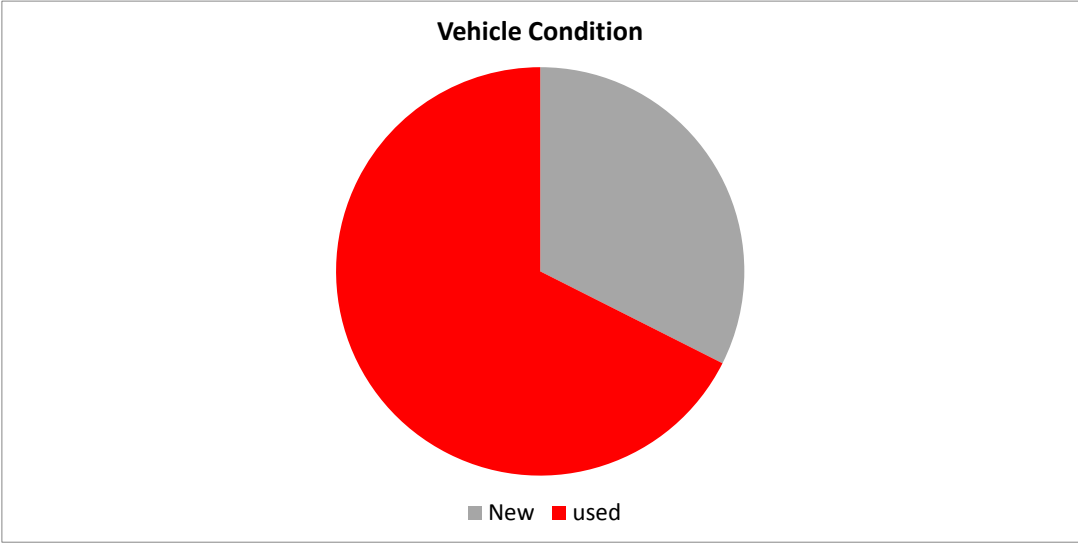
Reporting Date	27/04/2016	
Payment date	25/04/2016	
Period No	40	
Monthly Period	Mar 2016	
Interest Period	from	29/03/2016 to 25/04/2016 = 27 days

Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	3.219	416.831.091	32,43%	48,1	48,1
	used	10.109	868.456.310	67,57%	42,6	48,0
		13.328	1.285.287.401	100%	44,4	48,0

21.b Vehicle Condition



Reporting Date	27/04/2016				
Payment date	25/04/2016				
Period No	40				
Monthly Period	Mar 2016				
Interest Period	from	29/03/2016	to	25/04/2016	= 27 days

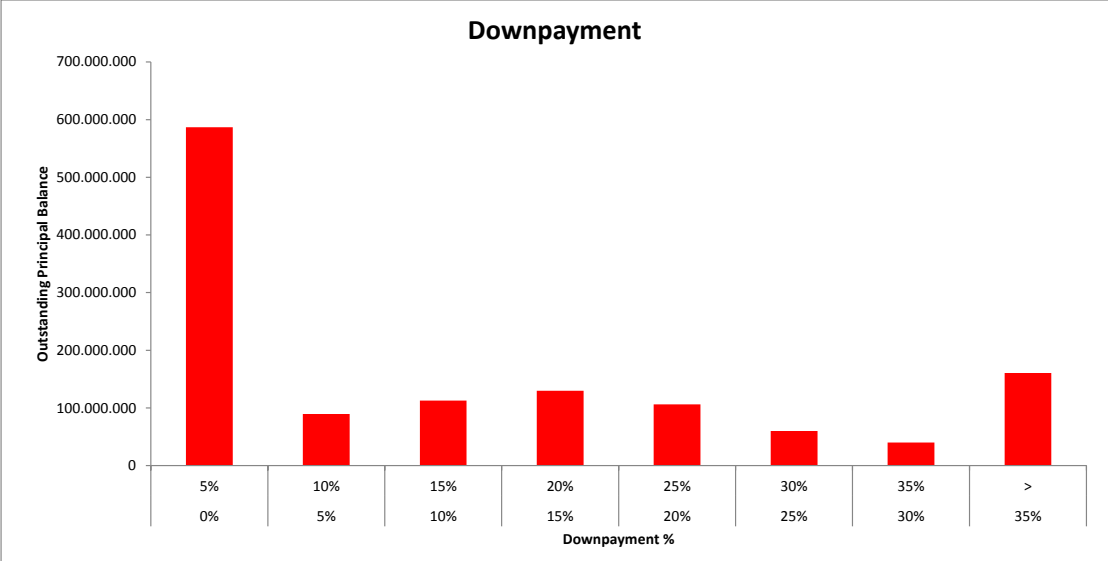


**Bilkreditt 3 Limited
Monthly Investor Report**

22.b Downpayment



Reporting Date	27/04/2016	
Payment date	25/04/2016	
Period No	40	
Monthly Period	Mar 2016	
Interest Period	from 29/03/2016	to 25/04/2016 = 27 days



Bilkreditt 3 Limited
Monthly Investor Report

23.a Repayment Type



Reporting Date	27/04/2016
Payment date	25/04/2016
Period No	40
Monthly Period	Mar 2016
Interest Period	from 29/03/2016 to 25/04/2016 = 27 days

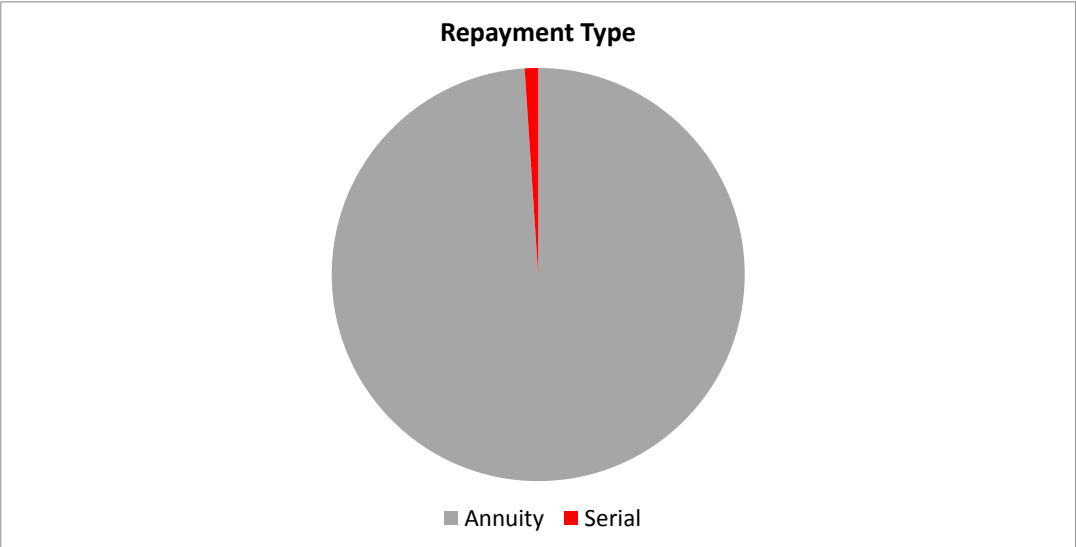
TOTAL						
Repayment Type	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	13.197	1.271.779.048	98,95%	44,6	48,0
	Serial	131	13.508.353	1,05%	22,9	47,8
		13.328	1.285.287.401	100%	44,4	48,0

**Bilkreditt 3 Limited
Monthly Investor Report**

23.b Repayment Type



Reporting Date	27/04/2016
Payment date	25/04/2016
Period No	40
Monthly Period	Mar 2016
Interest Period	from 29/03/2016 to 25/04/2016 = 27 days



**Bil kreditt 3 Limited
Monthly Investor Report**

24.a Dynamic Pre-Payments



Reporting Date	27/04/2016	
Payment date	25/04/2016	
Period No	40	
Monthly Period	Mar 2016	
Interest Period	from 29/03/2016	to 25/04/2016 = 27 days

Period	TOTAL		
	Sum of Pre-Payments	Closing Balance	CPR Annual
2012 11	131.657.969	6.856.605.716	20,8 %
2012 12	101.297.328	6.668.597.489	16,8 %
2013 01	106.876.925	6.473.305.269	18,1 %
2013 02	114.948.069	6.279.683.182	19,9 %
2013 03	95.242.593	6.106.056.350	17,2 %
2013 04	112.753.054	5.906.069.750	20,7 %
2013 05	118.534.866	5.704.792.294	22,3 %
2013 06	112.845.074	5.512.386.988	22,0 %
2013 07	122.374.185	5.305.720.151	24,4 %
2013 08	96.244.846	5.130.737.325	20,3 %
2013 09	106.889.885	4.948.482.581	23,1 %
2013 10	94.452.343	4.771.916.608	21,3 %
2013 11	95.381.294	4.604.393.368	22,2 %
2013 12	68.355.945	4.462.056.852	16,9 %
2014 01	77.278.981	4.310.924.256	19,5 %
2014 02	86.314.743	4.155.000.628	22,3 %
2014 03	88.697.574	3.995.432.937	23,6 %
2014 04	83.538.412	3.844.595.820	23,2 %
2014 05	83.163.150	3.696.597.934	23,9 %
2014 06	91.994.033	3.539.920.483	27,1 %
2014 07	87.059.444	3.387.504.130	26,8 %
2014 08	67.215.619	3.262.106.158	22,1 %
2014 09	75.771.261	3.124.867.136	25,5 %
2014 10	85.198.101	2.976.552.639	29,4 %
2014 11	61.852.940	2.861.586.202	23,1 %
2014 12	65.757.653	2.740.083.044	25,3 %
2015 01	58.608.814	2.627.202.089	23,7 %
2015 02	64.722.639	2.511.654.217	26,9 %
2015 03	69.035.602	2.390.123.326	29,7 %
2015 04	50.665.795	2.289.108.903	23,6 %
2015 05	54.823.201	2.186.772.957	26,3 %
2015 06	67.309.116	2.068.689.235	32,8 %
2015 07	59.485.814	1.961.887.001	30,9 %
2015 08	54.187.868	1.863.366.621	29,8 %
2015 09	52.635.446	1.767.059.495	31,8 %
2015 10	51.249.019	1.674.873.225	31,1 %
2015 11	45.100.470	1.591.353.724	29,2 %
2015 12	42.246.828	1.508.779.985	28,9 %
2016 01	35.044.660	1.438.679.184	25,6 %
2016 02	43.872.249	1.360.010.515	32,5 %
2016 03	39.568.301	1.285.287.401	31,3 %

Pre-Payments

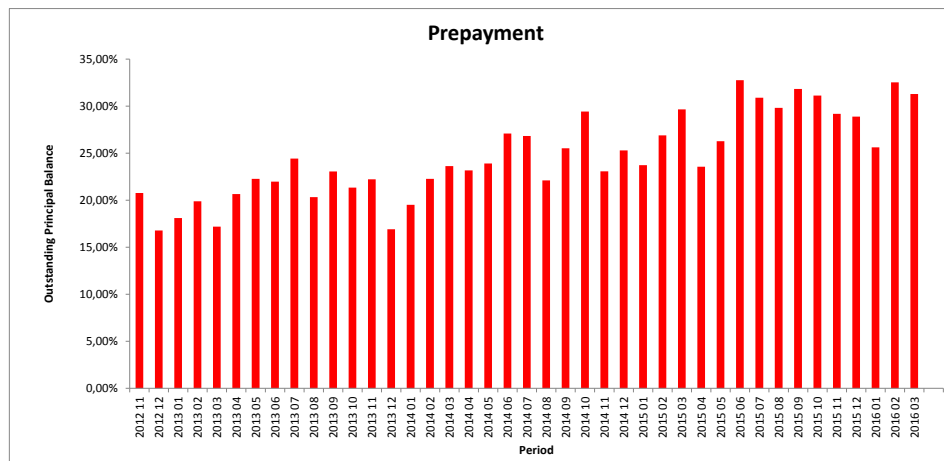
Santander Consumer Bank AS
Strandveien 18
PO Box 177
N-1325 Lysaker
Tel.: +47 21 08 30 00
Fax.: +47 21 08 33 68

24.b Dynamic Pre-Payments



Reporting Date	27/04/2016
Payment date	25/04/2016
Period No	40

Monthly Period	from	Mar 2016	to	25/04/2016	=	27 days
Interest Period		29/03/2016				



Bilkredit 3 Limited
Monthly Investor Report

25. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date	27/04/2016		
Payment date	25/04/2016		
Period No	40		
Monthly Period	Mar 2016		
Interest Period	from	29/03/2016	to 25/04/2016 = 27 days

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	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2015 2	7 291 085	76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2015 3	4 826 659	66	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2015 4	5 785 907	64	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2016 1	3 432 124	46	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Default Quarter	Default Amount	Recovery Quarter	2014 1			2014 2			2014 3			2014 4			2015 1		
			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	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	7 989 010
2014 2	9 370 735	95	-	-	-	713 079	713 079	8 657 656	1 816 794	2 529 873	6 840 862	1 033 852	3 563 825	5 806 910	464 667	4 028 402	5 342 243
2014 3	8 074 615	84	-	-	-	-	-	-	845 861	845 861	7 228 754	825 165	1 671 026	6 403 589	916 583	2 587 609	5 487 006
2014 4	8 149 127	77	-	-	-	-	-	-	-	-	-	1 144 765	1 144 765	7 004 362	817 101	1 961 865	6 187 261
2015 1	4 899 942	59	-	-	-	-	-	-	-	-	-	-	-	547 934	547 934	4 352 008	-
2015 2	7 291 085	76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2015 3	4 826 659	66	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2015 4	5 785 907	64	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2016 1	3 432 124	46	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	Recovery Quarter	2015 2			2015 3			2015 4			2016 1			
			No Of Loans	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2012 4	22 538	1	0	0	22 538	0	0	22 538	0	0	22 538	0	0	22 538	
2013 1	155 231	5	0	51 224	104 007	0	51 224	104 007	0	51 224	104 007	0	51 224	104 007	
2013 2	5 890 105	46	90 666	3 705 593	2 184 512	119 366	3 824 959	2 065 146	27 285	3 852 244	2 037 861	49 294	3 901 538	1 988 567	
2013 3	10 049 431	83	232 403	6 057 458	3 991 973	387 689	6 445 147	3 604 284	277 884	6 723 031	3 326 400	72 441	6 795 472	3 253 959	
2013 4	11 264 661	95	483 830	6 973 824	4 290 837	215 300	7 189 454	4 075 207	219 878	7 409 332	3 855 329	216 210	7 625 542	3 630 119	
2014 1	15 142 883	129	808 072	7 960 945	7 181 938	285 559	8 246 504	6 896 379	707 055	8 953 559	6 189 324	194 483	9 148 042	5 994 841	
2014 2	9 370 735	95	549 371	4 577 863	4 792 872	547 031	5 124 894	4 245 841	364 431	5 489 325	3 881 410	110 324	5 599 649	3 771 086	
2014 3	8 074 615	84	437 082	3 024 691	5 049 924	226 472	3 251 163	4 823 452	174 506	3 425 689	4 648 946	133 424	3 559 093	4 515 522	
2014 4	8 149 127	77	1 371 915	3 333 781	4 815 346	346 595	3 680 376	4 468 751	342 396	4 022 772	4 126 355	228 306	4 251 078	3 898 049	
2015 1	4 899 942	59	862 745	1 410 679	3 489 263	361 860	1 772 539	3 127 403	80 223	1 852 762	3 047 180	267 288	2 120 050	2 779 892	
2015 2	7 291 085	76	996 883	996 883	6 294 202	422 375	1 419 258	5 871 827	976 939	2 396 197	4 894 888	1 101 754	3 497 951	3 793 134	
2015 3	4 826 659	66	-	-	-	158 002	158 002	4 668 657	588 407	746 409	4 080 250	234 243	980 652	3 846 007	
2015 4	5 785 907	64	-	-	-	-	-	-	662 374	662 374	5 123 533	488 713	1 151 087	4 634 820	
2016 1	3 432 124	46	-	-	-	-	-	-	-	-	-	382 853	382 853	3 049 271	-

Bilkreditt 3 Limited
Monthly Investor Report

26. Delinquency



Reporting Date	27/04/2016
Payment date	25/04/2016
Period No	40
Monthly Period	Mar 2016
Interest Period	from 29/03/2016 to 25/04/2016 = 27 days

year	mth	Total outstanding	accounts current	balance current	accounts 1-30	balance 1-30	accounts 30-60	balance 30-60	accounts 60-90	balance 60-90	accounts 90-120	balance 90-120	accounts 120-150	balance 120-150	accounts 150-180	balance 150-180	New defaults Count	New defaults Balance
2012	11	6.856.701.169	36.030	6.430.591.824	1.986	369.522.775	289	56.586.570									-	-
2012	12	6.668.597.489	34.843	6.131.012.718	2.600	473.560.533	302	51.795.570	68	12.228.668							1	22.538
2013	1	6.473.305.269	34.685	6.020.576.718	2.147	379.717.181	351	60.313.790	60	8.205.477	27	4.492.103					2	65.350
2013	2	6.279.683.182	34.229	5.853.061.648	1.937	347.960.818	360	57.705.573	82	13.874.791	32	3.646.031	17	3.434.321			-	-
2013	3	6.106.056.350	32.230	5.421.890.940	3.278	582.266.838	445	77.608.344	85	13.066.547	45	6.392.712	18	2.273.434	13	2.557.535	3	89.881
2013	4	5.906.069.750	32.575	5.427.755.687	2.270	388.304.023	414	61.295.635	102	17.349.321	43	6.002.545	31	4.213.256	11	1.149.283	10	1.453.547
2013	5	5.704.792.294	31.867	5.218.516.252	2.246	394.575.917	389	60.937.000	128	17.449.511	45	6.319.968	32	4.214.957	24	2.778.689	13	1.648.549
2013	6	5.512.386.988	30.371	4.925.686.673	2.883	483.421.479	435	67.800.072	122	19.961.800	58	7.189.913	36	4.909.620	26	3.417.431	23	2.788.099
2013	7	5.305.720.151	30.384	4.870.070.766	2.110	344.432.641	405	62.165.619	91	11.907.966	57	9.174.371	37	4.517.620	25	3.451.168	26	3.002.850
2013	8	5.130.737.325	29.583	4.683.039.135	2.162	349.928.444	405	64.758.050	125	15.453.636	48	6.692.964	48	6.863.006	32	4.002.090	25	3.263.166
2013	9	4.948.482.581	28.845	4.494.287.823	2.112	342.248.101	463	76.585.371	121	17.673.093	69	7.665.656	30	4.357.562	38	5.664.975	32	3.783.415
2013	10	4.771.916.608	28.437	4.378.350.956	1.899	301.497.337	352	55.038.263	121	18.763.350	69	8.582.909	51	5.949.029	24	3.734.764	37	5.048.195
2013	11	4.604.393.368	27.784	4.218.235.266	1.862	294.652.706	374	56.297.611	123	15.892.757	61	8.645.979	47	6.170.409	37	4.498.640	24	2.453.584
2013	12	4.462.056.852	27.066	4.049.802.234	2.043	320.072.116	387	55.040.711	110	14.940.361	79	10.222.522	51	7.446.016	37	4.532.892	34	3.762.882
2014	1	4.310.924.256	26.921	3.973.599.243	1.648	255.065.908	343	48.448.982	103	13.235.347	52	6.325.897	61	8.486.792	42	5.762.087	35	4.090.811
2014	2	4.155.000.628	26.468	3.845.601.767	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	4.323.866
2014	11	2.861.586.202	20.551	2.613.635.177	1.486	192.417.134	268	37.589.371	78	9.998.276	25	2.719.145	32	2.963.147	18	2.263.952	23	1.801.159
2014	12	2.740.083.044	19.978	2.494.988.007	1.445	192.440.833	285	35.003.394	61	9.777.088	33	3.656.548	22	2.228.014	24	1.989.160	18	2.024.142
2015	1	2.627.202.089	19.534	2.398.255.713	1.283	171.937.382	284	38.015.559	85	9.034.817	33	5.787.563	22	2.367.579	17	1.803.476	27	1.960.016
2015	2	2.511.654.217	18.896	2.292.113.131	1.288	162.573.730	294	36.890.567	84	9.773.513	39	3.630.263	26	4.656.063	17	2.016.950	16	1.511.540
2015	3	2.390.123.326	18.251	2.180.116.870	1.286	160.764.401	275	32.859.869	62	6.492.800	40	3.726.843	30	2.592.069	22	3.570.474	16	1.428.386
2015	4	2.289.108.903	17.641	2.073.599.456	1.327	164.866.041	262	31.057.715	86	11.200.981	29	3.085.275	33	3.313.477	24	1.985.958	27	3.593.466
2015	5	2.186.772.957	16.933	1.952.906.057	1.447	178.258.558	315	39.576.396	79	8.920.724	34	3.513.173	19	1.362.260	24	2.235.789	27	1.810.386
2015	6	2.068.689.235	16.685	1.899.996.915	1.073	127.756.356	210	26.166.091	66	8.451.284	27	2.785.999	26	2.551.958	17	980.632	22	1.887.233
2015	7	1.961.887.001	16.105	1.808.267.460	988	118.745.935	205	23.615.625	47	4.791.150	33	3.043.012	16	1.273.893	23	2.149.926	18	951.024
2015	8	1.863.366.621	15.379	1.698.917.681	1.051	124.780.946	235	25.360.263	67	8.407.871	28	2.709.984	24	2.054.916	14	1.134.960	28	2.157.183
2015	9	1.767.059.495	14.789	1.604.562.394	1.030	120.688.463	232	26.635.907	61	6.736.802	34	4.673.434	27	2.396.104	16	1.366.391	20	1.718.452
2015	10	1.674.873.225	14.262	1.522.969.835	976	113.308.624	231	26.032.490	55	5.781.124	22	1.720.949	26	3.248.023	19	1.812.180	18	1.709.258
2015	11	1.591.353.724	13.670	1.432.037.016	1.076	121.207.809	219	23.654.255	52	7.213.241	22	2.824.747	20	1.710.744	25	2.705.912	21	1.809.082
2015	12	1.508.779.985	13.323	1.367.635.925	970	103.187.779	204	24.721.709	60	6.360.217	23	4.193.352	17	1.408.193	16	1.272.810	25	2.267.567
2016	1	1.438.679.184	12.902	1.299.306.859	969	104.670.716	215	22.415.412	55	4.696.266	33	2.699.069	16	3.552.835	17	1.338.027	16	1.253.938
2016	2	1.360.010.515	12.446	1.224.022.797	993	104.518.163	203	21.817.432	59	4.784.557	20	1.732.859	23	2.008.121	12	1.126.586	16	1.254.734
2016	3	1.285.287.401	12.051	1.156.116.296	955	99.249.034	212	21.456.193	48	3.979.050	27	1.674.715	15	1.065.594	20	1.746.519	14	923.452
2016	4																	
2016	5																	
2016	6																	
2016	7																	
2016	8																	
2016	9																	
2016	10																	
2016	11																	
2016	12																	

Bilkreditt 3 Limited
Monthly Investor Report

27. Priority of Payments



Reporting Date	27/04/2016	
Payment date	25/04/2016	
Period No	40	
Monthly Period	Mar 2016	
Interest Period	from 29/03/2016	to 25/04/2016 = 27 days

Priority of Payments

Available Distribution Amount	+	166.910.232,64	NOK	-0,00	EUR
Senior Expenses	-	561.983,72	NOK		
Swap Payments	-	-	NOK		
Interest Series A-1 Notes	-	-	NOK	-0,00	EUR
Interest Series A-2 Notes	-	396.478,47	NOK		
Supplementary Liquidity Ledger Amount	-	-	NOK		
Payments to Reserve fund for Liquidity Reserve Amount	-	35.376.225,00	NOK		
Principal Payments A-1 Notes	-	-	NOK	-	EUR
Principal Payments A-2 Notes	-	74.723.114,00	NOK		
Class A Cash Accumulation Ledger	-	-	NOK		
Payments to Reserve Fund	-	41.741.019,06	NOK		
Interest Class B	-	1.607.937,68	NOK		
Principal Payments Class B	-	-	NOK		
Currency Swap Deferred Interest Amount	-	-	NOK	-	EUR
Currency Swap Deferred Principal Amount	-	-	NOK	-	EUR
Interest and Principal payments on Subordinated Loan	-	6.602.833,41	NOK		
Swap Subordinated Amounts	-	-	NOK		
Amounts due to seller for deemed collections refunded, refunds etc	-	-	NOK		
Credit Supplementary Ledger amount	-	-	NOK		
Payments to Seller	=	5.900.641,29	NOK	-	EUR

Bilkreditt 3 Limited
Monthly Investor Report

28. Transaction Costs



Reporting Date	27/04/2016	
Payment date	25/04/2016	
Period No	40	
Monthly Period	Mar 2016	
Interest Period	from 29/03/2016	to 25/04/2016 = 27 days

Transaction Costs

	All Notes	Series A-1	Series A-2	Class B
Senior Expenses	561.983,72 NOK			
Interest accrued for the Period	2.004.416,15 NOK	- NOK	396.478,47 NOK	1.607.937,68 NOK
Cumulative Interest accrued	326.555.891,49 NOK	163.851.185,31 NOK	65.626.132,38 NOK	97.078.573,80 NOK
Interest Payments	2.004.416,15 NOK	- NOK	396.478,47 NOK	1.607.937,68 NOK
Cumulative Interest Payments	326.555.891,49 NOK	163.851.185,31 NOK	65.626.132,38 NOK	97.078.573,80 NOK
Interest accrued on Subordinated Loan for the Period	6.602.833,41 NOK			
Cumulative Interest accrued on Subordinated Loan	329.832.007,63 NOK			
Interest Payments on Subordinated Loan	6.602.833,41 NOK			
Cumulative Interest Payments on Subordinated Loan	329.832.007,63 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

Bilkreditt 3 Limited
Monthly Investor Report

29. Swap Counterparty Data



Reporting Date	27/04/2016
Payment date	25/04/2016
Period No	40
Monthly Period	Mar 2016
Interest Period	from 29/03/2016 to 25/04/2016 = 27 days

Swap Counterparty Data

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

Swap Data

Swap Type	Cross Currency Swap		
Swap Opening Balance	-	NOK	- EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date)	0,8700 %		
1M Euribor (Notes, Swap)	-0,3310 %		
Gross Amount Due to Swap Counterparty	-	NOK	
Gross Amount Due from Swap Counterparty	-0,00	EUR	
EUR/NOK spot rate	N/A		

Bilkreditt 3 Limited
Monthly Investor Report

30. Contact Details



Santander Consumer Bank AS

Financial Markets

Anders Bruun-Olsen +47 21 08 37 70
Priscilla Halverson +47 21 08 37 72
Thomas Andrén Johansen +47 91 82 42 44

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

Risk

Morten Christopher Freberg Holme +47 21 08 38 25

morten.holme@santanderconsumer.no

Reporting Date	27/04/2016
Payment date	25/04/2016
Period No	40
Monthly Period	Mar 2016
Interest Period	from 29/03/2016 to 25/04/2016 = 27 days