

**Bil kreditt 3 Limited**  
**Monthly Investor Report**

**Cover Sheet Monthly Investor Report**



Reporting Date	28/10/2015	Following payment dates:		25/11/2015
Payment date	26/10/2015			29/12/2015
Period No	34			
Monthly Period	Sep 2015			
Interest Period	from 25/09/2015	to 26/10/2015	=	31 days
Cut-Off Date	30/09/2015			

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**1. Portfolio Information**



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	34	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
<b>Outstanding receivables</b>		
<b>Opening balance</b>	<b>1.863.366.621,00 NOK</b>	<b>1.961.887.001,00 NOK</b>
Scheduled Loan Principal Repayments	42.224.906,00 NOK	42.590.630,00 NOK
Prepayments	52.635.446,00 NOK	54.187.868,00 NOK
Deemed Collections - Other	-	-
Deemed Collections - CPI Single Premium Cancellations	279.706,00 NOK	168.533,00 NOK
<b>Total Principal Payments Received</b>	<b>95.140.058,00 NOK</b>	<b>96.947.031,00 NOK</b>
	-	
New Defaulted Auto Loans in Period	1.718.452,00 NOK	2.157.183,00 NOK
<b>Total New Defaults</b>	<b>1.718.452,00 NOK</b>	<b>2.157.183,00 NOK</b>
Capitalised Interest (due to Repayment Holidays)	551.384,00 NOK	583.834,00 NOK
<b>Closing Balance</b>	<b>1.767.059.495,00 NOK</b>	<b>1.863.366.621,00 NOK</b>
<b>Cumulative Capitalised Interest (Amount)</b>		
Open	35.894.527,00 NOK	35.310.693,00 NOK
New	551.384,00 NOK	583.834,00 NOK
<b>Close</b>	<b>36.445.911,00 NOK</b>	<b>35.894.527,00 NOK</b>
<b>Total revenue collections</b>		
Revenue and fees received on loan balances	10.816.465,00 NOK	10.851.703,00 NOK
Recoveries on loans in default	921.322,00 NOK	903.510,00 NOK
<b>Total Revenue Received in Period</b>	<b>11.737.787,00 NOK</b>	<b>11.755.213,00 NOK</b>
<b># Loans</b>		
At beginning of period	16.798 Loans	17.417 Loans
Paid in Full	589 Loans	591 Loans
Repurchased (Deemed Collections)	-	-
New loans into default	20 Loans	28 Loans
<b>At end of period</b>	<b>16.189 Loans</b>	<b>16.798 Loans</b>
Weighted Average Loan Return	7,52%	
Average NIBOR + Weighted Average Loan Threshold	4,13%	

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**2. Amount Due for Distribution**



Reporting Date	28/10/2015			
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**Available Distribution Amount**

	Current Period		Previous Period	
a. Reserve Fund	111.801.997,26	NOK	117.713.220,06	NOK
b. Collections (Principal, interest, fees, etc)	106.877.845,00	NOK	108.702.244,00	NOK
c. Swap Counterparty payment to the Issuer	0,00	NOK	0,00	NOK
			12.983.785,27	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	179.247,99	NOK	216.672,67	NOK
h. Commingling Reserve	0,00	NOK	0,00	NOK
i. CPI Reserve	1.863.939,00	NOK	1.966.922,00	NOK
j. Class A Accumulation ledger	0,00	NOK	0,00	NOK
K. Series A1 Principal Requirement Advances	0,00	NOK	0,00	NOK
<b>Total Amount for Distribution (Pre-Enforcement Waterfall)</b>	<b>220.723.029,25</b>	<b>NOK</b>	<b>12.491.430,35</b>	<b>EUR</b>

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**3. Reserve Accounts**



Reporting Date	28/10/2015
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Period No	34
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Interest Period	from 25/09/2015 to 26/10/2015 = 31 days

**Note Balance**

Beginning of Period	1.863.366.621,00	NOK
End of Period	1.767.059.495,00	NOK

**Reserve Fund**

	in %		
Beginning of Period	4,0 %	74.534.664,84	NOK
Cash Outflow		74.534.664,84	NOK
Cash Inflow		70.682.379,80	NOK
End of Period	3,8 %	70.682.379,80	NOK
Required Reserve Amount	3,8 %	70.682.379,80	NOK

**Liquidity Balance**

Beginning of Period	2,0 %	37.267.332,42	NOK
Cash Outflow		37.267.332,42	NOK
Cash Inflow		35.341.189,90	NOK
End of Period	1,9 %	35.341.189,90	NOK
Required Reserve Amount	1,9 %	35.341.189,90	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	132.564.518,17	NOK
Cash Outflow	9.662.036,63	NOK
Drawings from Commingling Reserve	-	NOK
Cash Inflow	-	NOK
End of Period	122.902.481,53	NOK
Required Commingling Reserve Fund	122.902.481,53	NOK

**CPI Reserve**

Beginning of Period	38.199.517,00	NOK
Cash Outflow (to Servicer)	1.863.939,00	NOK
Drawings	-	NOK
Cash Inflow (from Servicer)	-	NOK
End of Period	36.335.578,00	NOK
Required CPI Reserve Fund	36.335.578,00	NOK

**Set-off from Deposits**

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

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**4. Performance Data**



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**Note Balance**

Beginning of Period	1.863.366.621,00	NOK
End of Period	1.767.059.495,00	NOK

**Portfolio Performance:**

	NOK	%	# loans
<b>Performing Receivables:</b>			
Current	1.604.562.394,00	90,80%	14.789
1-29 days past due	120.688.463,00	6,83%	1.030
		0,00%	
<b>Delinquent Receivables:</b>			
30-59 days past due	26.635.907,00	1,51%	232
60-89 days past due	6.736.802,00	0,38%	61
90-119 days past due	4.673.434,00	0,26%	34
120-149 days past due	2.396.104,00	0,14%	27
150-179 days past due	1.366.391,00	0,08%	16
<b>Total Performing and Delinquent</b>	<b>1.767.059.495,00</b>	<b>100,00%</b>	<b>16.189</b>

Current Period Defaults	1.718.452,00	20
Cumulative Defaults	85.137.012,00	816
Current Period Recoveries	921.322,00	
Cumulative Recoveries	41.163.520,00	

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**5. Outstanding Notes**



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**1. Note Balance**

	All Notes	Class A-1	Class A-2	Class B
<b>General Note Information</b>				
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
<b>Current Note Information</b>				
Class Principal Outstanding Opening Balance	1.727.232.823,51 NOK	21.472.207,81 EUR	644.415.615,70 NOK	1.061.345.000,00 NOK
Available Distribution Amount	220.723.029,25 NOK			
Amortisation	96.307.126,00 NOK			
Redemption per Class	17.159.870,28 NOK	12.483.794,28 EUR	4.676.076,00 NOK	- NOK
Redemption per Note		1.863,25 EUR	3.909,76 NOK	- NOK
Class Principal Outstanding Closing Balance	1.767.059.495,00 NOK	8.988.413,53 EUR	639.739.539,70 NOK	1.061.345.000,00 NOK
Current Tranching		3,73%	36,20%	60,06%
Current Pool Factor		0,01	0,58	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	1,17%	0,52%	0,90%	1,15%
Day Count Convention		(ACT/360)	(ACT/360)	(ACT/360)
Interest Days	31			
Principal Outstanding per Note Beginning of Period		3.204,81 EUR	538.809,04 NOK	754.868,42 NOK
>Principal Repayment per note		1.863,25 EUR	3.909,76 NOK	- NOK
Principal Outstanding per Note End of Period		1.341,55 EUR	534.899,28 NOK	754.868,42 NOK
>Interest accrued for the period		39,30 EUR	960,43 NOK	1.508,06 NOK
Interest Payment	3.532.291,88	35.870,52 EUR	1.148.670,83 NOK	2.120.331,46 NOK
Interest Payment per Note		5,35 EUR	960,43 NOK	1.508,06 NOK

**3. Credit Enhancements**

Initial total CE (Subordination, Reserve)		18,00%	18,00%	3,00%
Current CE (incl. Excess Spread)		69,44%	69,44%	9,37%
Current CE (excl. Excess Spread)		66,06%	66,06%	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 28/10/2015  
 Payment date 26/10/2015  
 Period No 34  
 Monthly Period Sep 2015  
 Interest Period: 25/09/2015 to 26/10/2015 = 31 days

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

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**7.a Original Portfolio Principal Balance**



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	34				
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Interest Period	from	25/09/2015	to	26/10/2015	= 31 days

Average amount - all: 181.770

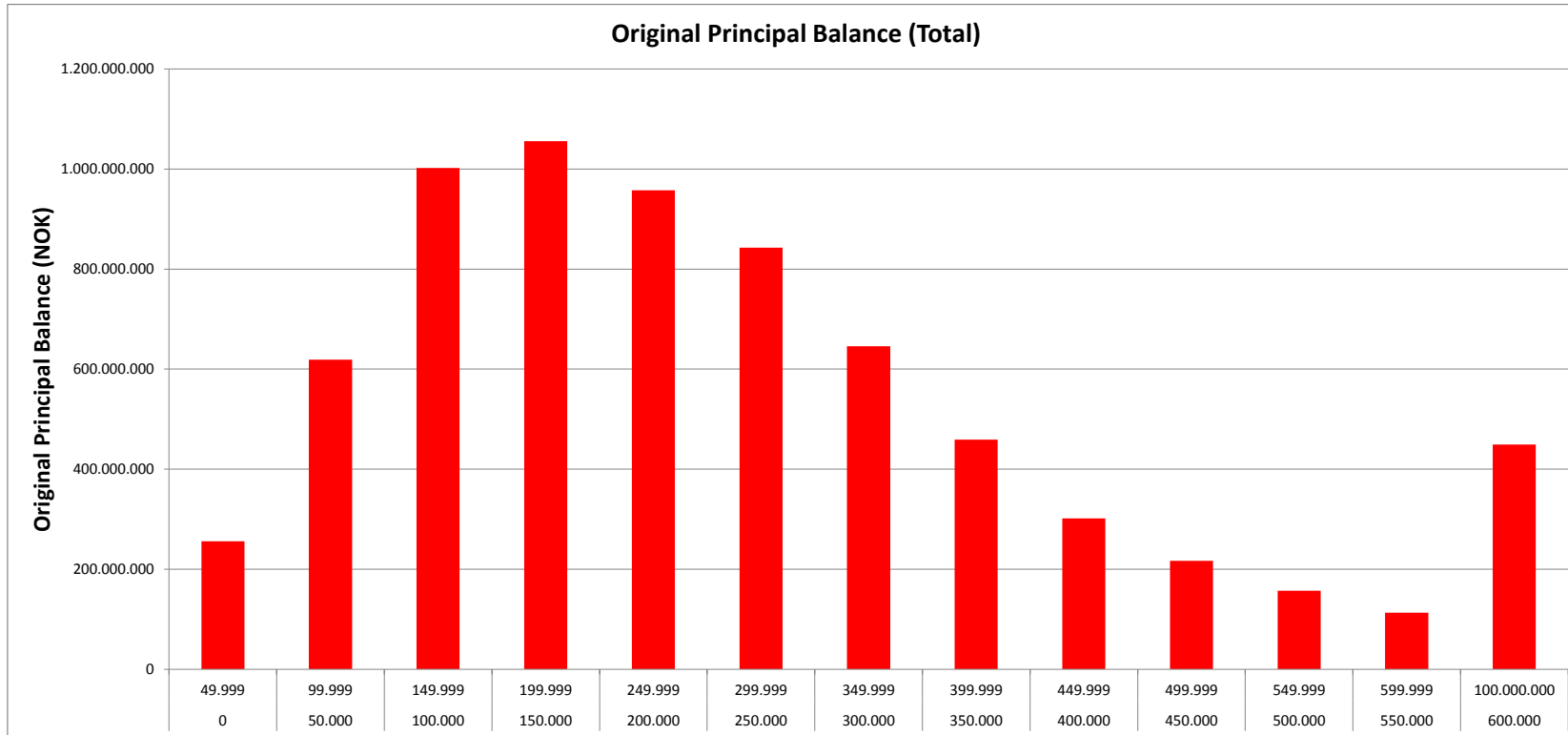
TOTAL										
Original balance	Min	Max	No	Original balance	% of outstanding balance	% of loans	WA mounths to maturity	WA seasoning		
	0	49.999	4.340	255.757.876	3,6 %	11%	17,9	4,6		
	50.000	99.999	8.012	618.958.436	8,7 %	21%	48,9	8,5		
	100.000	149.999	7.911	1.002.165.559	14,2 %	20%	60,0	8,5		
	150.000	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			



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**7.b Original Principal Balance Graph**

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**8.a Outstanding Principal Balance**



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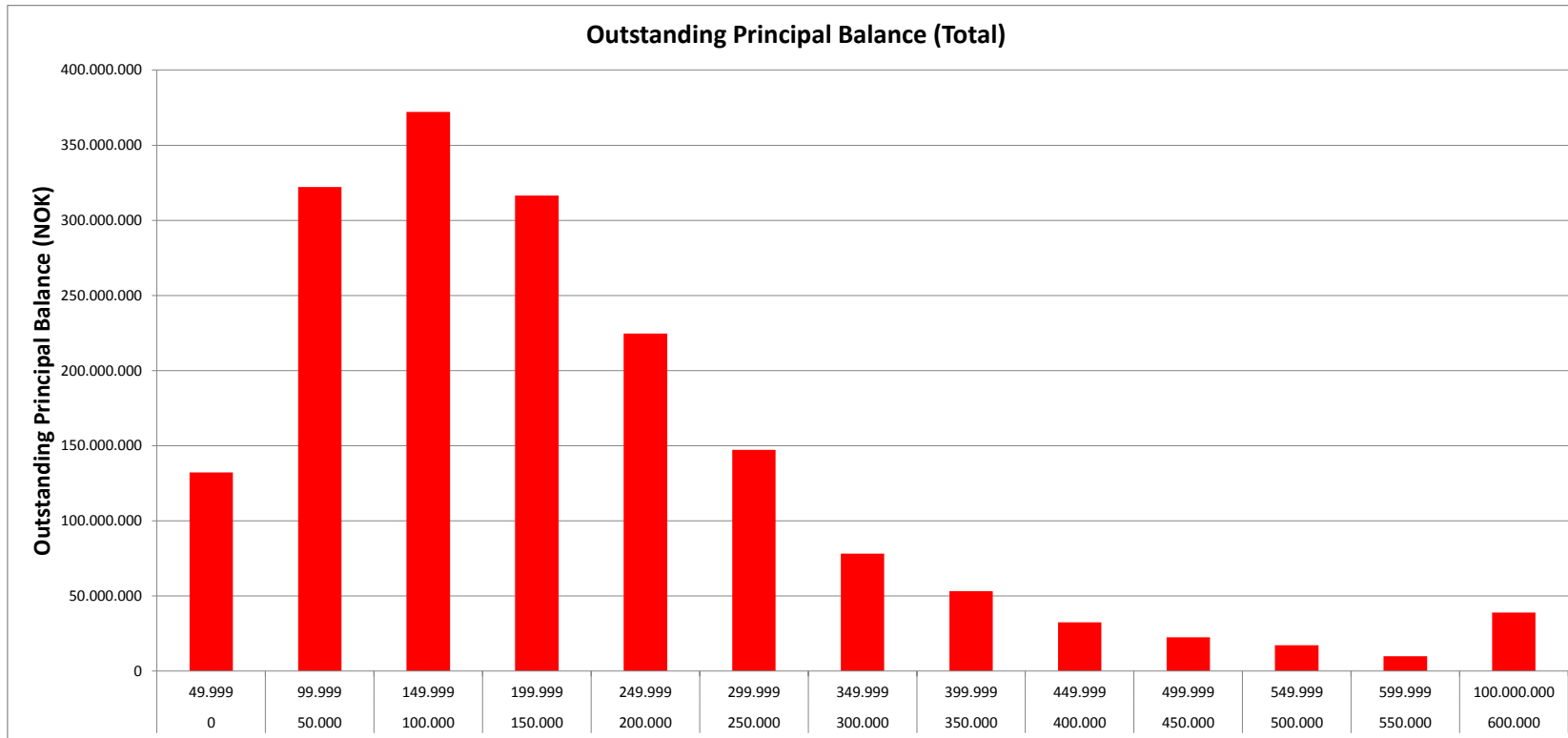
Average amount - all: 109.152

TOTAL								
Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49.999	4.799	132.171.896	7,48%	29,64%	20,7	42,8	
50.000	99.999	4.383	322.250.630	18,24%	27,07%	33,0	42,4	
100.000	149.999	3.018	372.106.812	21,06%	18,64%	44,0	42,2	
150.000	199.999	1.831	316.516.266	17,91%	11,31%	51,4	42,1	
200.000	249.999	1.011	224.576.522	12,71%	6,24%	56,7	41,9	
250.000	299.999	541	147.248.504	8,33%	3,34%	61,7	41,7	
300.000	349.999	242	78.169.152	4,42%	1,49%	63,8	41,5	
350.000	399.999	143	53.092.159	3,00%	0,88%	66,5	41,8	
400.000	449.999	77	32.413.006	1,83%	0,48%	66,6	41,4	
450.000	499.999	47	22.426.930	1,27%	0,29%	69,7	41,8	
500.000	549.999	33	17.249.223	0,98%	0,20%	74,0	40,8	
550.000	599.999	17	9.834.442	0,56%	0,11%	50,8	41,8	
600.000	100.000.000	47	39.003.953	2,21%	0,29%	69,9	41,8	
Total		16.189	1.767.059.495	100,0 %	100,0 %	47,9	42,1	

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**8.b Outstanding Principal Balance Graph**

Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	34	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days



**Bilkreditt 3 Limited**  
**Monthly Investor Report**

**9.a Geographical Distribution**



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	34	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days

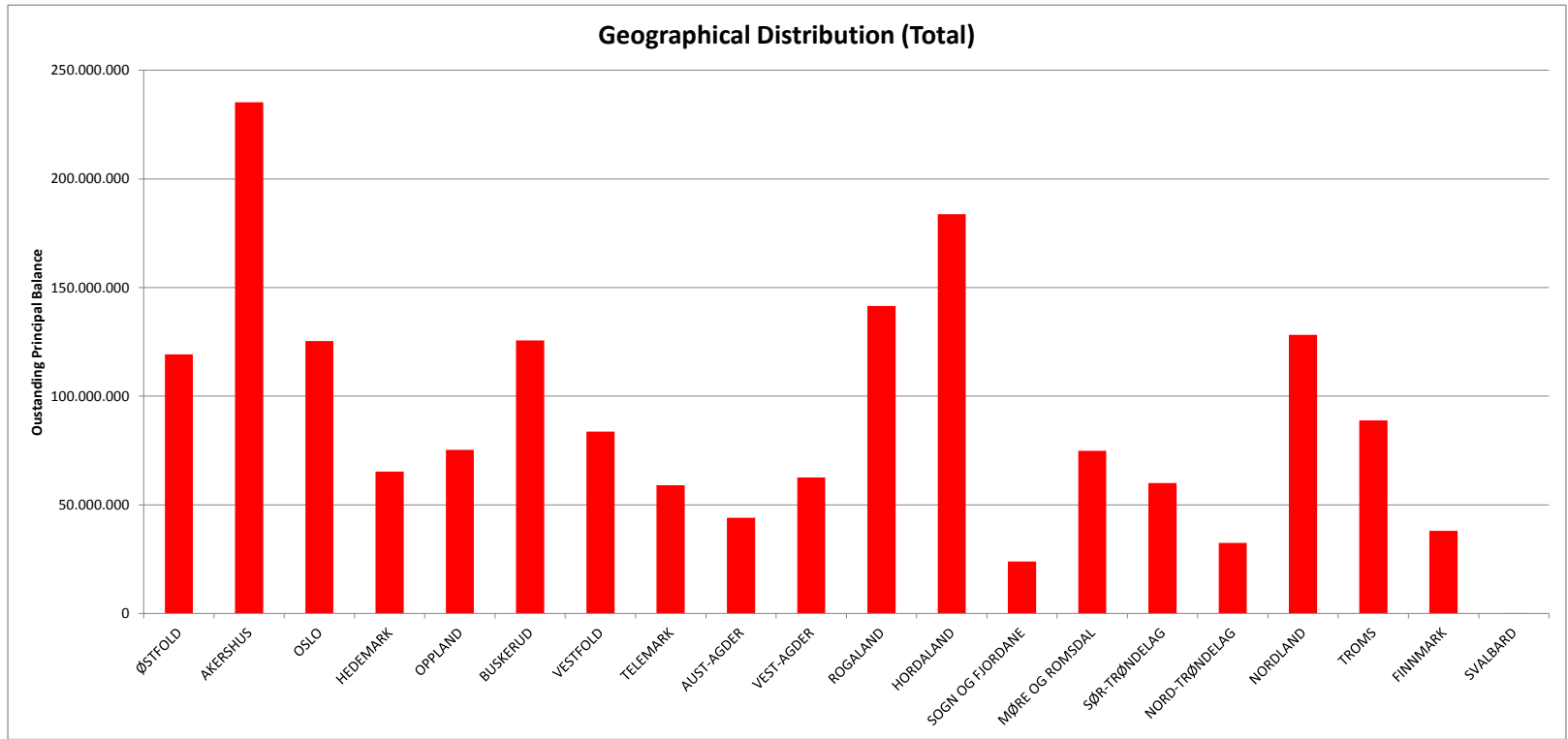
		TOTAL						
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning	
0100	1.158	119.267.164	6,75%	7,15%	ØSTFOLD	48,8	42,1	
0200	2.194	235.262.042	13,31%	13,55%	AKERSHUS	46,5	42,1	
0300	1.047	125.311.685	7,09%	6,47%	OSLO	45,7	42,3	
0400	717	65.261.763	3,69%	4,43%	HEDEMARK	44,8	41,9	
0500	700	75.327.333	4,26%	4,32%	OPPLAND	46,8	42,3	
0600	1.223	125.673.016	7,11%	7,55%	BUSKERUD	46,4	42,3	
0700	816	83.716.632	4,74%	5,04%	VESTFOLD	47,9	42,0	
0800	582	58.963.755	3,34%	3,60%	TELEMARK	46,4	42,5	
0900	420	44.008.362	2,49%	2,59%	AUST-AGDER	47,7	42,1	
1000	548	62.616.587	3,54%	3,39%	VEST-AGDER	48,3	42,3	
1100	1.234	141.458.102	8,01%	7,62%	ROGALAND	49,8	42,4	
1200	1.624	183.717.474	10,40%	10,03%	HORDALAND	47,6	42,1	
1400	199	23.907.872	1,35%	1,23%	SOGN OG FJORDANE	47,8	41,9	
1500	673	74.865.672	4,24%	4,16%	MJØRE OG ROMSDAL	49,5	42,1	
1600	584	60.047.257	3,40%	3,61%	SØR-TRØNDELAG	46,6	42,3	
1700	318	32.520.150	1,84%	1,96%	NORD-TRØNDELAG	48,7	41,3	
1800	1.081	128.196.419	7,25%	6,68%	NORDLAND	50,9	41,8	
1900	761	88.846.958	5,03%	4,70%	TROMS	50,5	41,9	
2000	309	38.066.187	2,15%	1,91%	FINNMARK	50,6	41,8	
2100	1	25.065	0,00%	0,01%	SVALBARD	27,0	45,0	
Total:	16.189	1.767.059.495	100,0%	100,0%		47,9	42,1	

**Bilkreditt 3 Limited**  
**Monthly Investor Report**

**9.b Geographical Distribution Graph**



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	34				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days



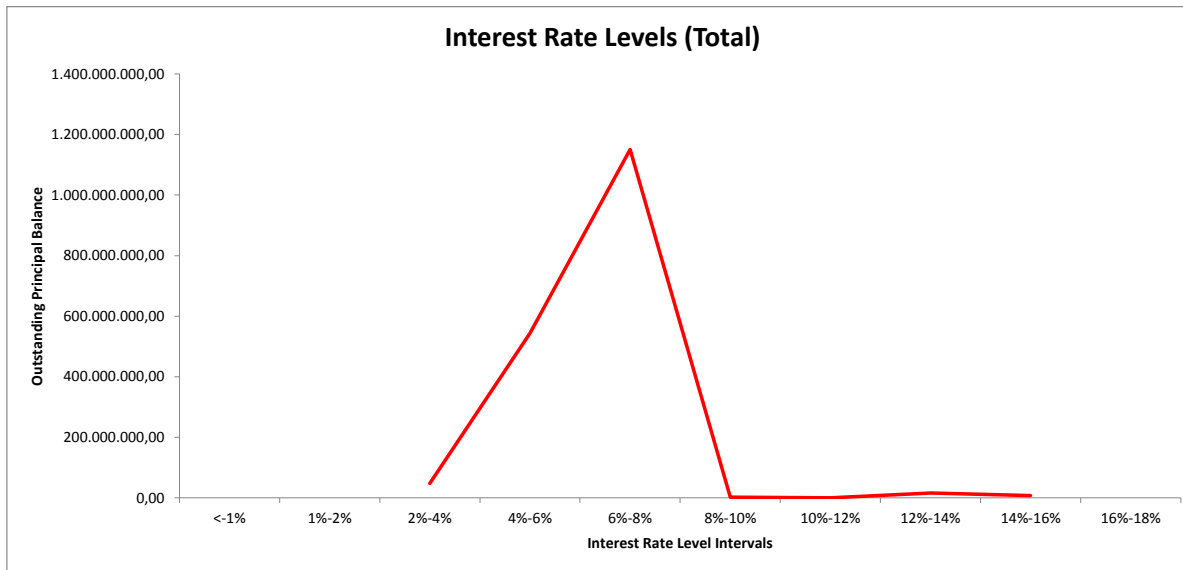


**Bilkreditt 3 Limited**  
**Monthly Investor Report**

**10.b Interest Rate**



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	34				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days





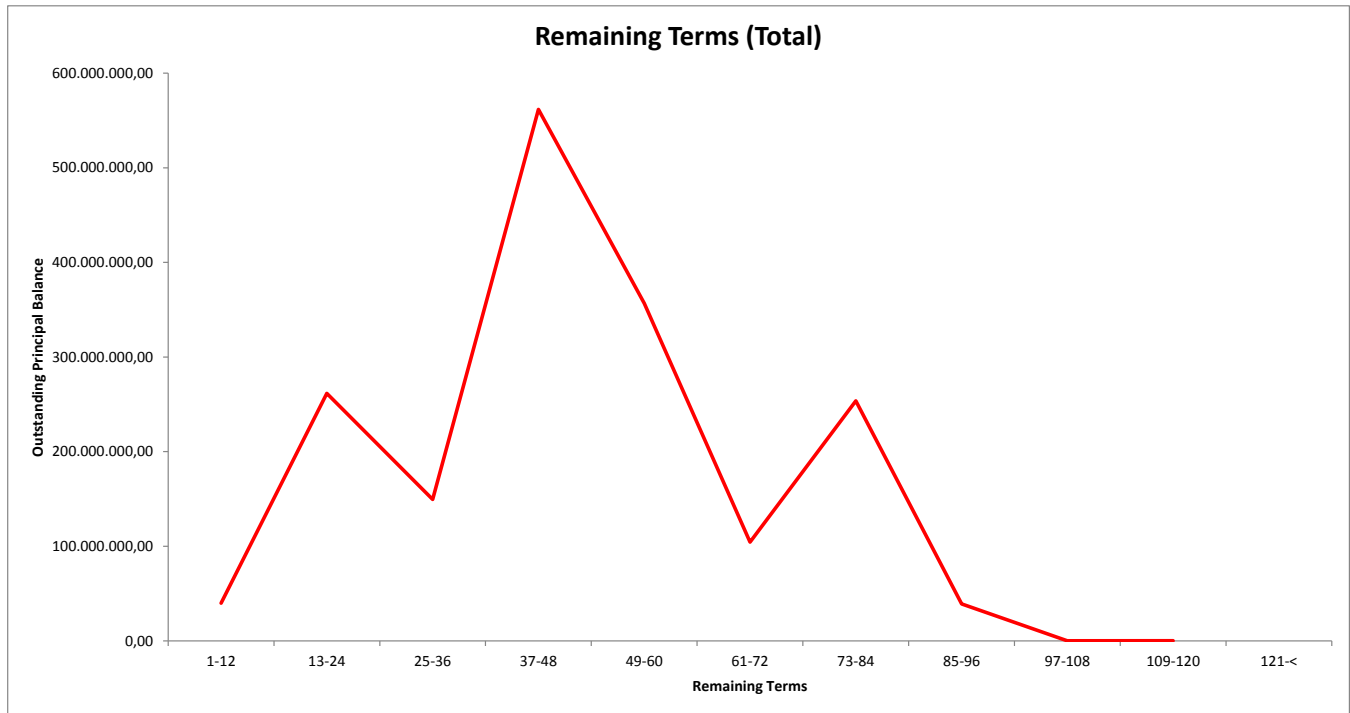


**Bilkreditt 3 Limited**  
**Monthly Investor Report**

**11.b Remaining Terms**



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	34				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days



**Bil kreditt 3 Limited**  
**Monthly Investor Report**

**12.a Seasoning**



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	34				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days

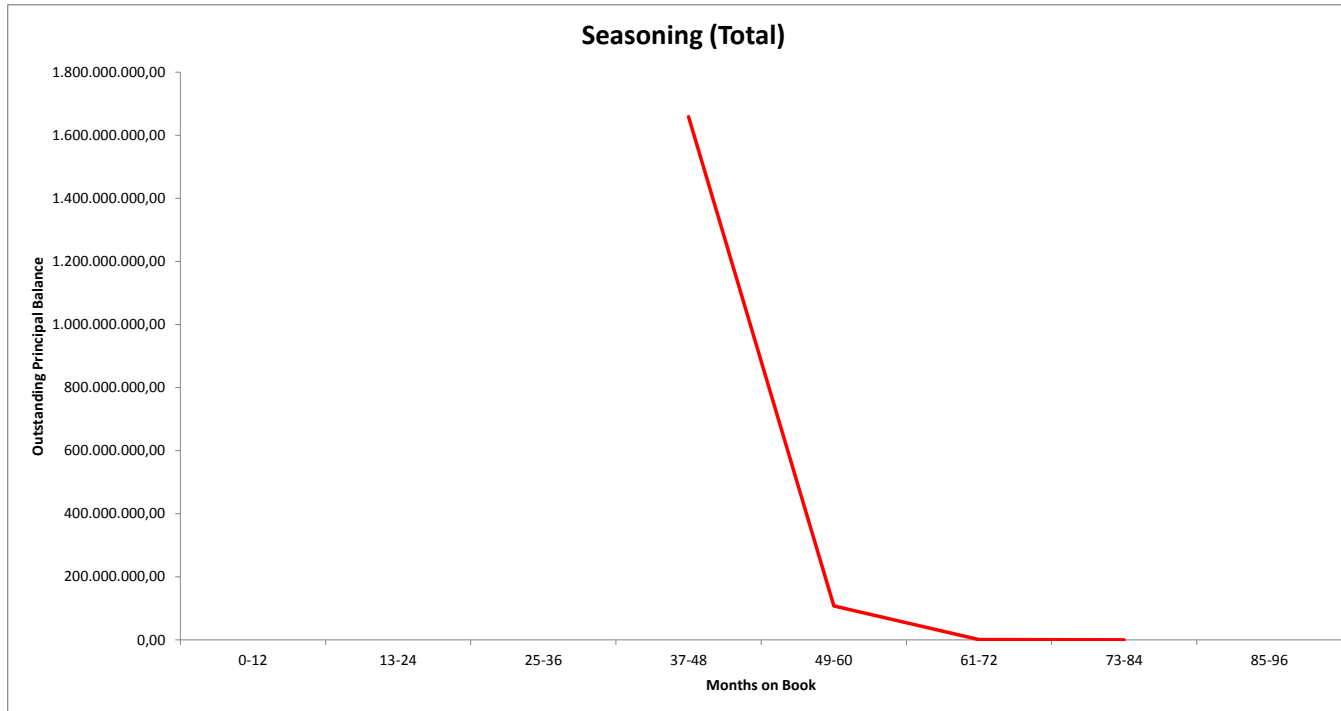
		TOTAL							
Months on book		Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
		0		12					
		13		24					
		25		36					
		37		48	15.005	1.658.152.669	93,84%	48,3	41,6
		49		60	1.166	107.851.959	6,10%	41,4	49,3
		61		72	10	588.524	0,03%	26,5	66,3
		73		84	8	466.343	0,03%	23,4	79,3
		85		96					
Total				16.189		1.767.059.495	100,0 %	47,9	42,1

**Bilkreditt 3 Limited**  
**Monthly Investor Report**

**12.b Seasoning**



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	34				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days



**Bilkreditt 3 Limited**  
**Monthly Investor Report**

**13.a Vehicle type**



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	34				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days

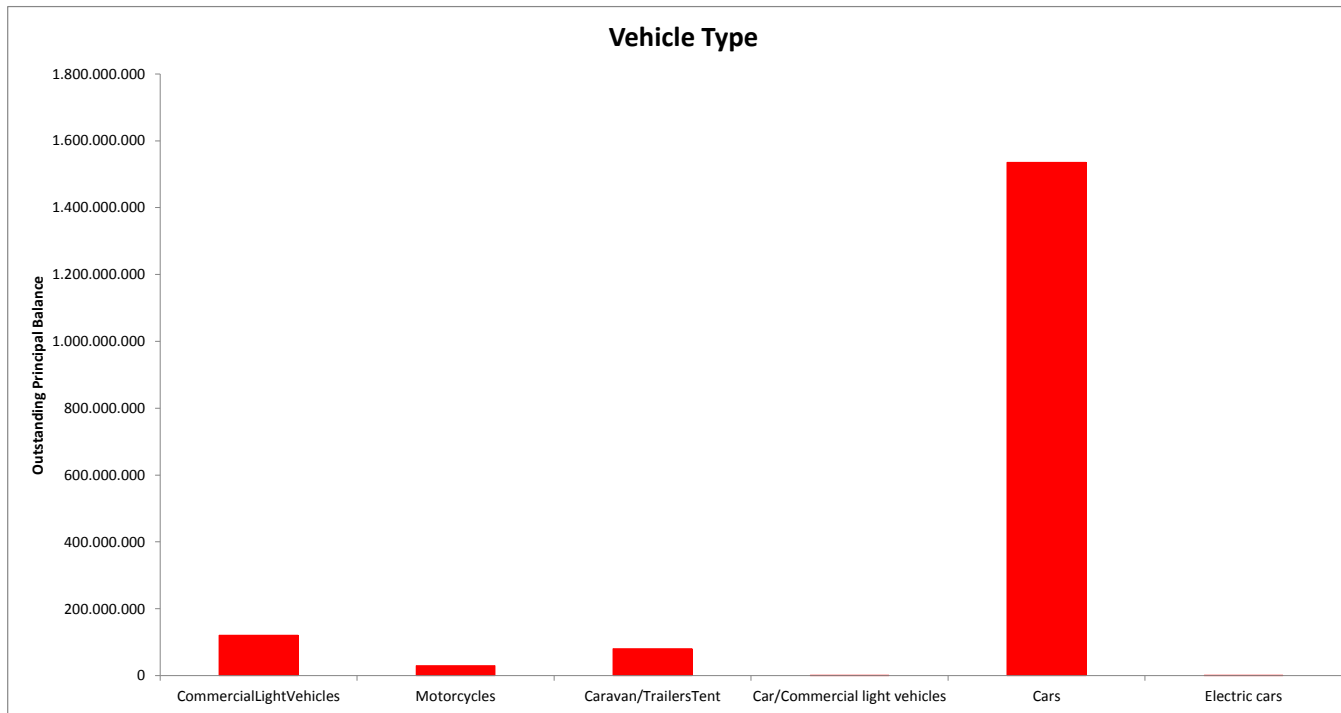
Vehicle type	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
CommercialLightVehicles		1.334	120.289.793	6,81%	36,9	42,18
Motorcycles		487	29.494.587	1,67%	41,1	41,01
Caravan/TrailersTent		753	80.541.851	4,56%	55,7	40,94
Car/Commercial light vehicles		14	1.161.817	0,07%	38,1	41,61
Cars		13.595	1.534.918.508	86,86%	48,5	42,20
Electric cars		6	652.939	0,04%	35,1	40,88
		16.189	1.767.059.495	100,0 %	47,9	42,1

**Bilkreditt 3 Limited**  
**Monthly Investor Report**

**13.b Vehicle type**



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	34	
Monthly Period	Sep 2015	
Interest Period	from	25/09/2015
	to	26/10/2015
	=	31 days



**Bilkreditt 3 Limited**  
**Monthly Investor Report**

**14.a Hybrid loans**



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	34				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days

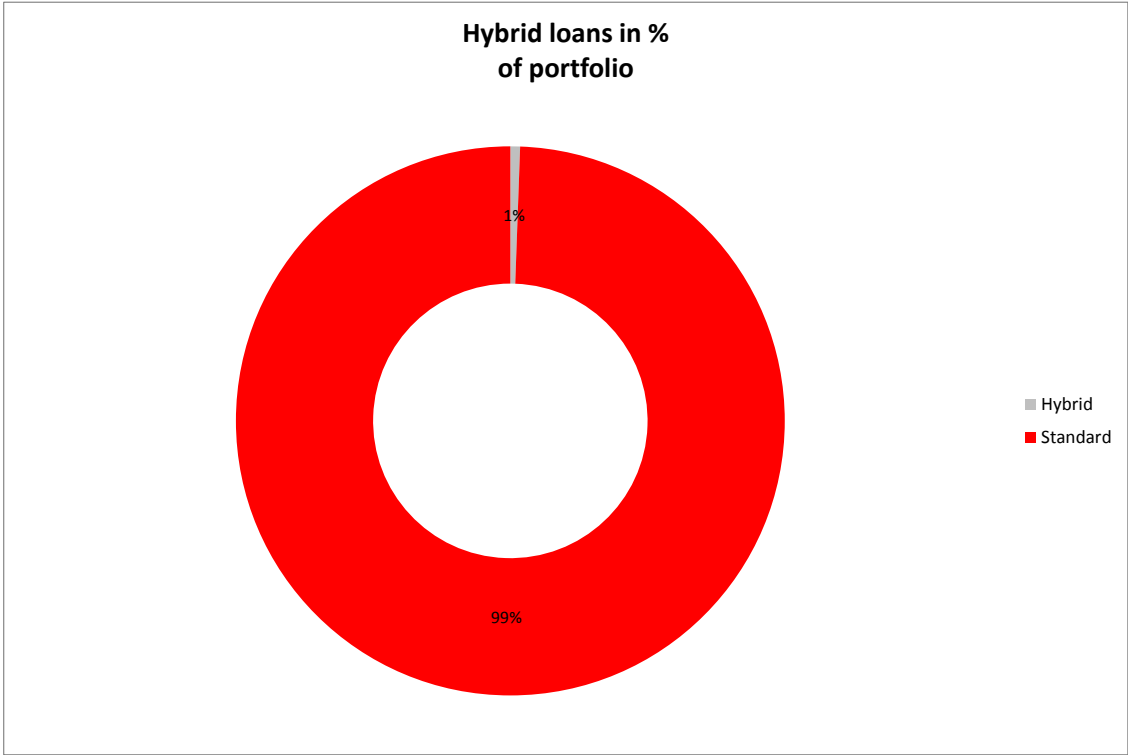
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		40	10.071.059	0,57%	7,3	42,3
Standard		16.149	1.756.988.436	99,43%	48,1	42,1
Total		16.189	1.767.059.495	100,0%	47,9	42,1

**Bilkreditt 3 Limited**  
**Monthly Investor Report**

**14.b Hybrid loans**



Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	34
Monthly Period	Sep 2015
Interest Period	from 25/09/2015 to 26/10/2015 = 31 days





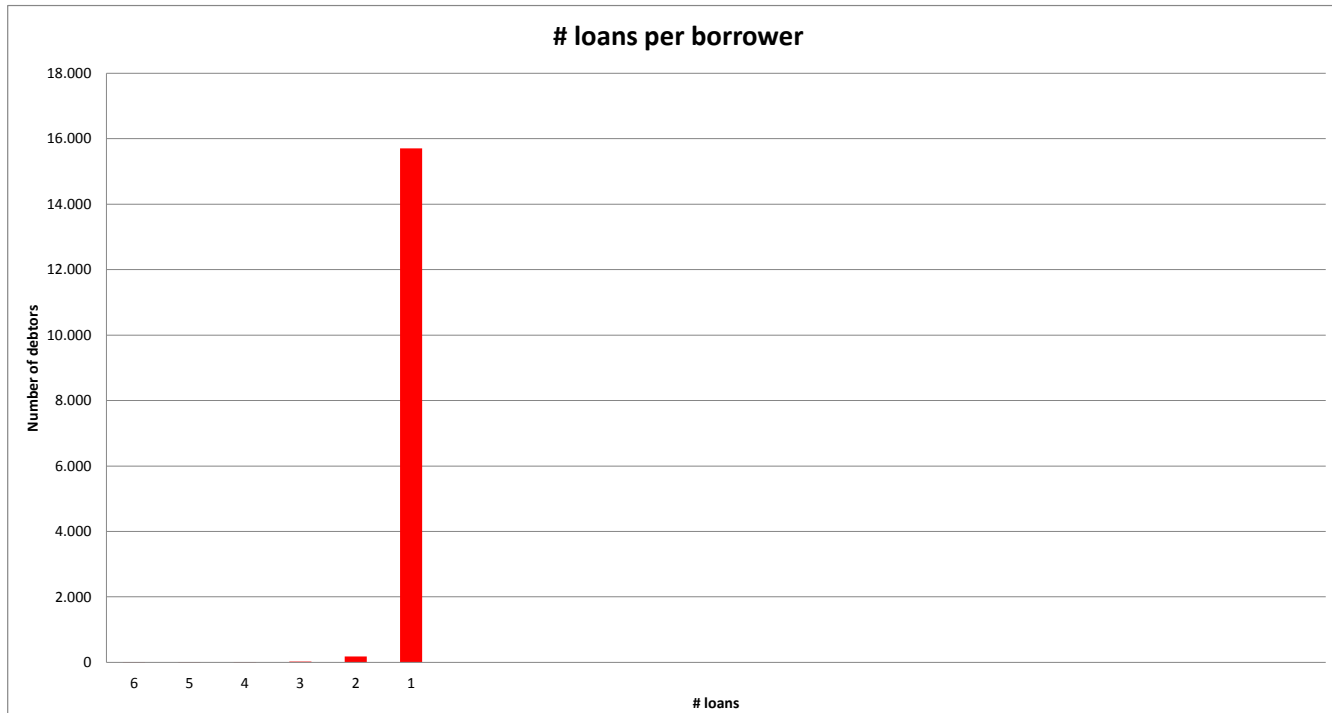


**Bilkreditt 3 Limited**  
**Monthly Investor Report**

**15.b # loans per borrower**



Reporting Date	28/10/2015					
Payment date	26/10/2015					
Period No	34					
Monthly Period	Sep 2015					
Interest Period	from	25/09/2015	to	26/10/2015	=	31 days



**Bilkreditt 3 Limited**  
**Monthly Investor Report**

**16.a Amortization Profile**



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	34	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days

TOTAL						
Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
1	1.767.059.495	1.722.855.187	44.204.308	9.487.829	6,44%	97,50%
2	1.722.855.187	1.676.713.066	46.142.121	9.250.903	6,44%	94,89%
3	1.676.713.066	1.630.088.718	46.624.348	8.999.272	6,44%	92,25%
4	1.630.088.718	1.584.677.416	45.411.302	8.753.710	6,44%	89,68%
5	1.584.677.416	1.538.550.545	46.126.871	8.505.337	6,44%	87,07%
6	1.538.550.545	1.493.036.325	45.514.221	8.259.257	6,44%	84,49%
7	1.493.036.325	1.448.546.796	44.489.529	8.017.986	6,44%	81,97%
8	1.448.546.796	1.404.237.014	44.309.782	7.778.137	6,44%	79,47%
9	1.404.237.014	1.359.971.474	44.265.540	7.538.528	6,44%	76,96%
10	1.359.971.474	1.315.501.794	44.469.680	7.297.562	6,44%	74,45%
11	1.315.501.794	1.271.547.913	43.953.881	7.057.876	6,44%	71,96%
12	1.271.547.913	1.228.267.027	43.280.886	6.819.075	6,44%	69,51%
13	1.228.267.027	1.186.008.045	42.258.982	6.586.464	6,43%	67,12%
14	1.186.008.045	1.144.481.433	41.526.612	6.357.451	6,43%	64,77%
15	1.144.481.433	1.103.491.627	40.989.805	6.131.305	6,43%	62,45%
16	1.103.491.627	1.063.434.308	40.057.312	5.910.298	6,43%	60,18%
17	1.063.434.308	1.024.683.082	38.751.226	5.693.211	6,42%	57,99%
18	1.024.683.082	986.841.616	37.841.466	5.483.281	6,42%	55,85%
19	986.841.616	950.302.880	36.538.735	5.278.474	6,42%	53,78%
20	950.302.880	914.742.076	35.560.805	5.080.888	6,42%	51,77%

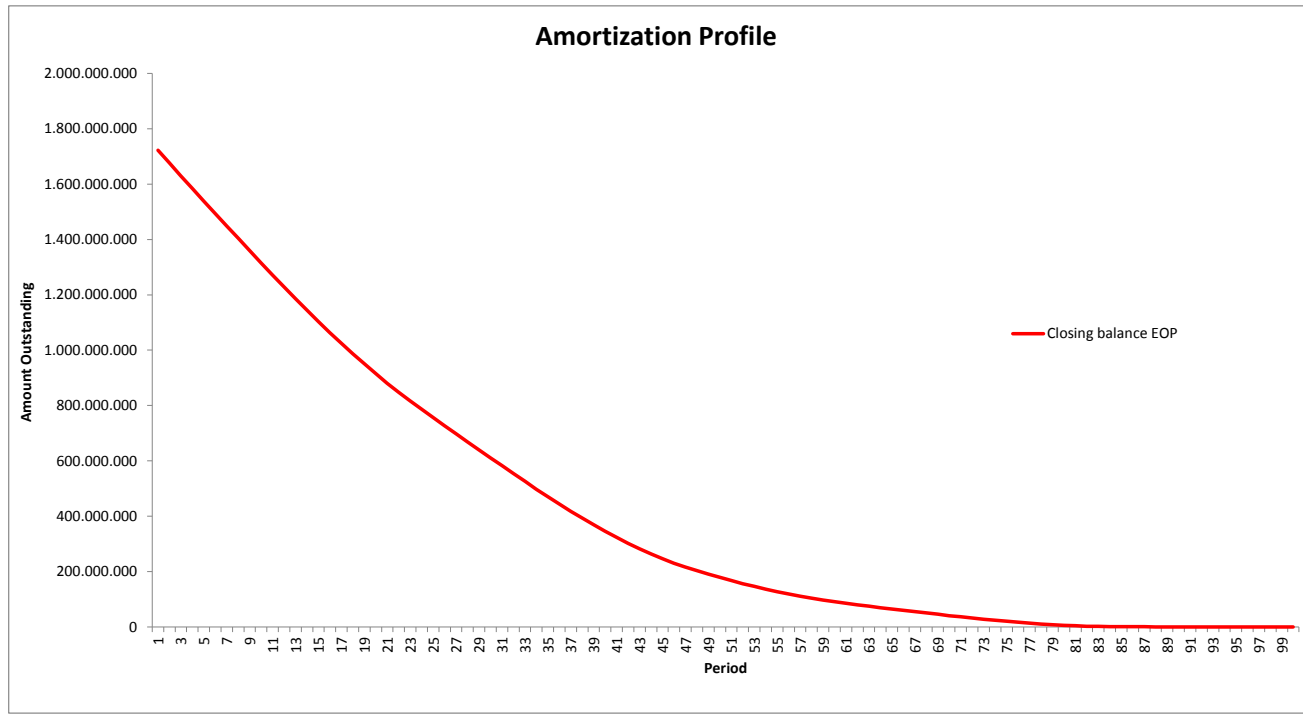
Amortization profile (first 20 periods)

**Bilkreditt 3 Limited**  
**Monthly Investor Report**

**16.b Amortization Profile**



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	34				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days



**Bilkreditt 3 Limited**  
**Monthly Investor Report**

**17.a Payment Holidays**



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	34	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days

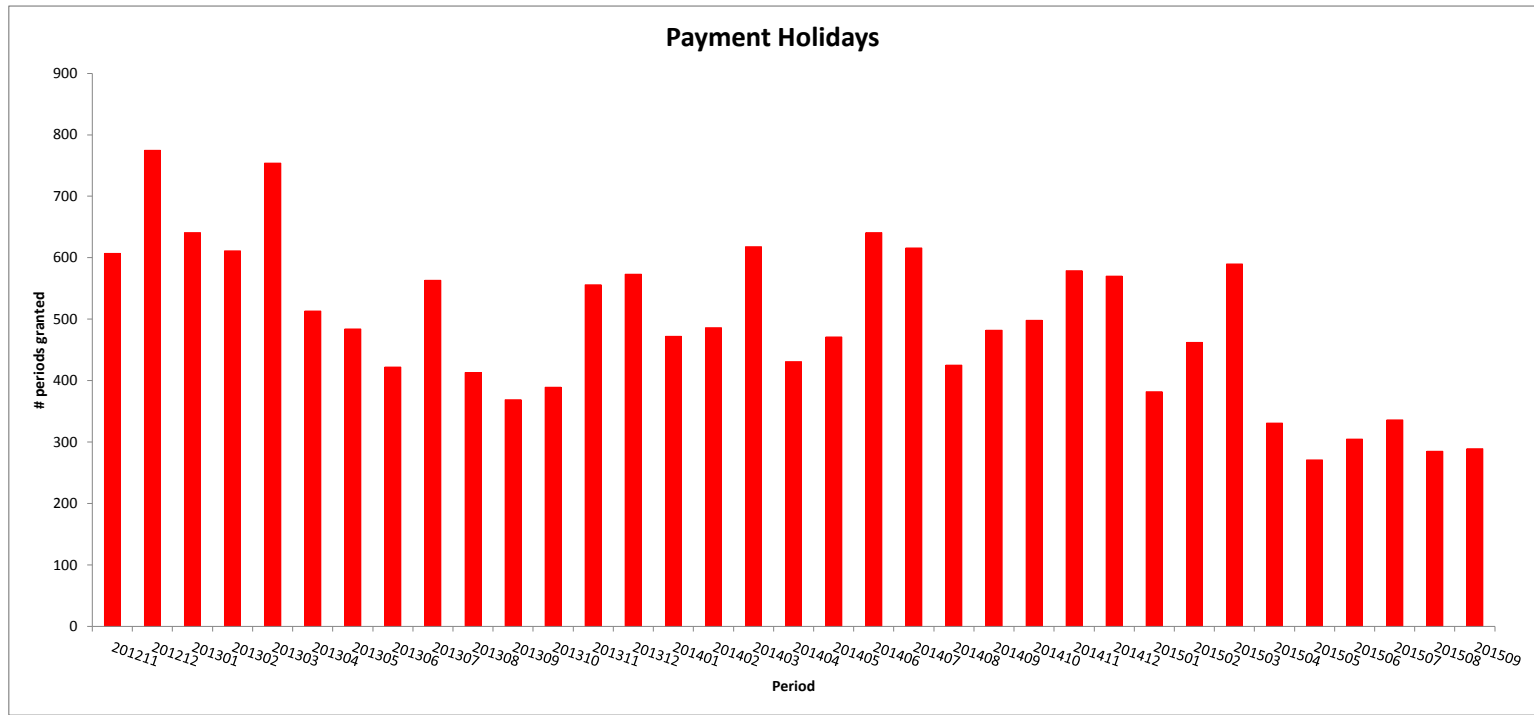
Payment Holiday	TOTAL			
	Period	No	Number of periods granted	Sum of payments
	201211	607	913	3.176.023
	201212	775	1.239	4.172.190
	201301	641	1.142	4.294.357
	201302	611	967	3.379.047
	201303	754	1.096	3.719.272
	201304	513	758	2.672.837
	201305	484	685	2.597.695
	201306	422	620	2.179.602
	201307	563	744	2.715.301
	201308	413	590	2.052.194
	201309	369	505	1.859.691
	201310	389	570	1.956.048
	201311	556	788	2.722.952
	201312	573	763	2.685.537
	201401	472	747	2.657.795
	201402	486	731	2.533.721
	201403	618	863	3.202.856
	201404	431	586	2.081.189
	201405	471	708	2.741.102
	201406	641	1.074	4.181.210
	201407	616	927	3.593.852
	201408	425	617	2.245.921
	201409	482	730	2.618.573
	201410	498	799	2.866.267
	201411	579	860	2.895.832
	201412	570	773	2.627.520
	201501	382	621	2.203.071
	201502	462	738	2.645.676
	201503	590	865	2.914.510
	201504	331	467	1.679.986
	201505	271	396	1.618.783
	201506	305	496	1.876.675
	201507	336	500	1.852.517
	201508	285	398	1.477.141
	201509	289	434	1.567.640
<b>Total:</b>		<b>17.210</b>	<b>25.710</b>	<b>92.264.583</b>

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	28/10/2015				
Payment date	26/10/2015				
Period No	34				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days



**Bilkreditt 3 Limited  
Monthly Investor Report**

**18.a Payment Holidays >31dpd**



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	34	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days

Period	TOTAL		
	No	Number of periods granted	Sum of payments
201211	0	0	0
201212	0	0	0
201301	0	0	0
201302	0	0	0
201303	0	0	0
201304	0	0	0
201305	1	1	3.071
201306	0	0	0
201307	0	0	0
201308	1	1	3.166
201309	0	0	0
201310	0	0	0
201311	0	0	0
201312	0	0	0
201401	0	0	0
201402	0	0	0
201403	0	0	0
201404	0	0	0
201405	0	0	0
201406	0	0	0
201407	1	1	2184
201408	0	0	0
201409	0	0	0
201410	0	0	0
201411	0	0	0
201412	0	0	0
201501	0	0	0
201502	0	0	0
201503	1	1	7.260
201504	0	0	0
201505	0	0	0
201506	0	0	0
201507	0	0	0
201508	0	0	0
201509	0	0	0
Total:	4	4	15.681

Payment Holiday

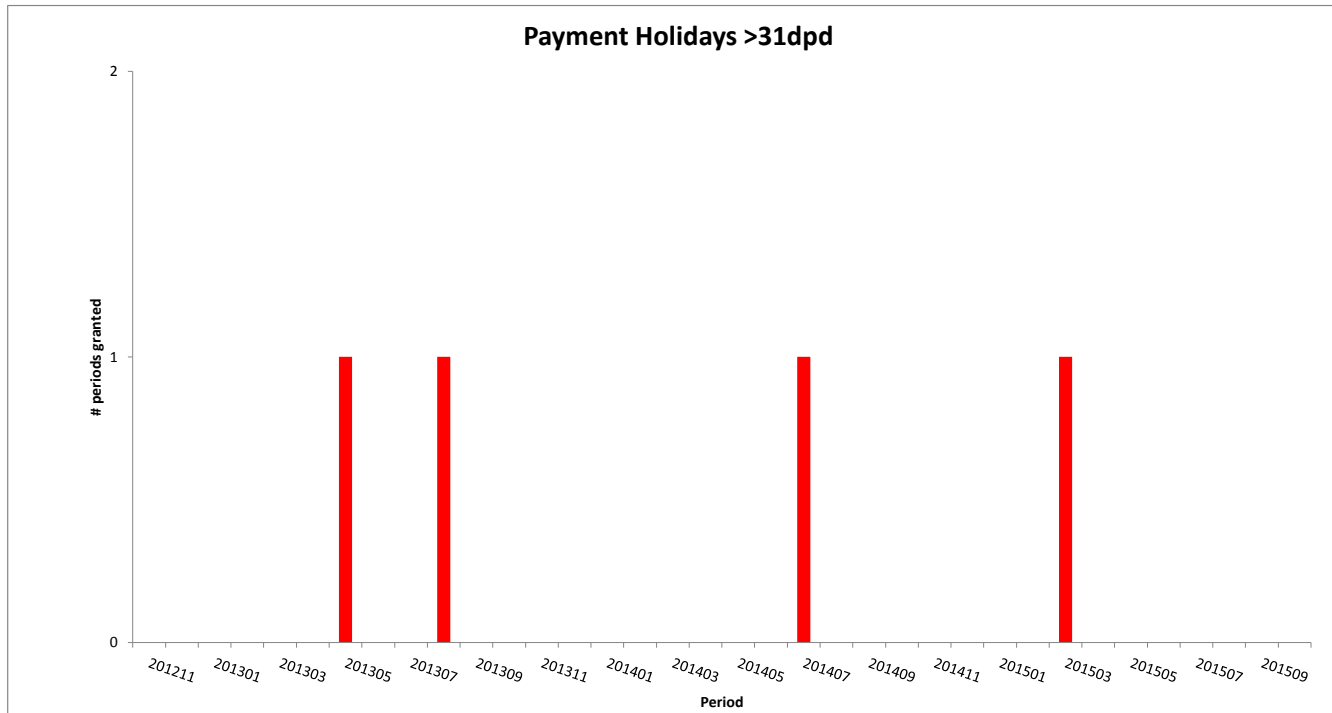
Santander Consumer Bank AS  
Strandveien 18  
PO Box 177  
N-1325 Lysaker  
Tel.: +47 21 08 30 00  
Fax.: +47 21 08 33 68

**Bilkreditt 3 Limited**  
**Monthly Investor Report**

**18.b Payment Holidays >31dpd**



Reporting Date	28/10/2015					
Payment date	26/10/2015					
Period No	34					
Monthly Period	Sep 2015					
Interest Period	from	25/09/2015	to	26/10/2015	=	31 days



**Bilkreditt 3 Limited  
Monthly Investor Report**

**19.a Dynamic Interest rate**



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	34	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015 to 26/10/2015 =	31 days

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

Interest rate evolution

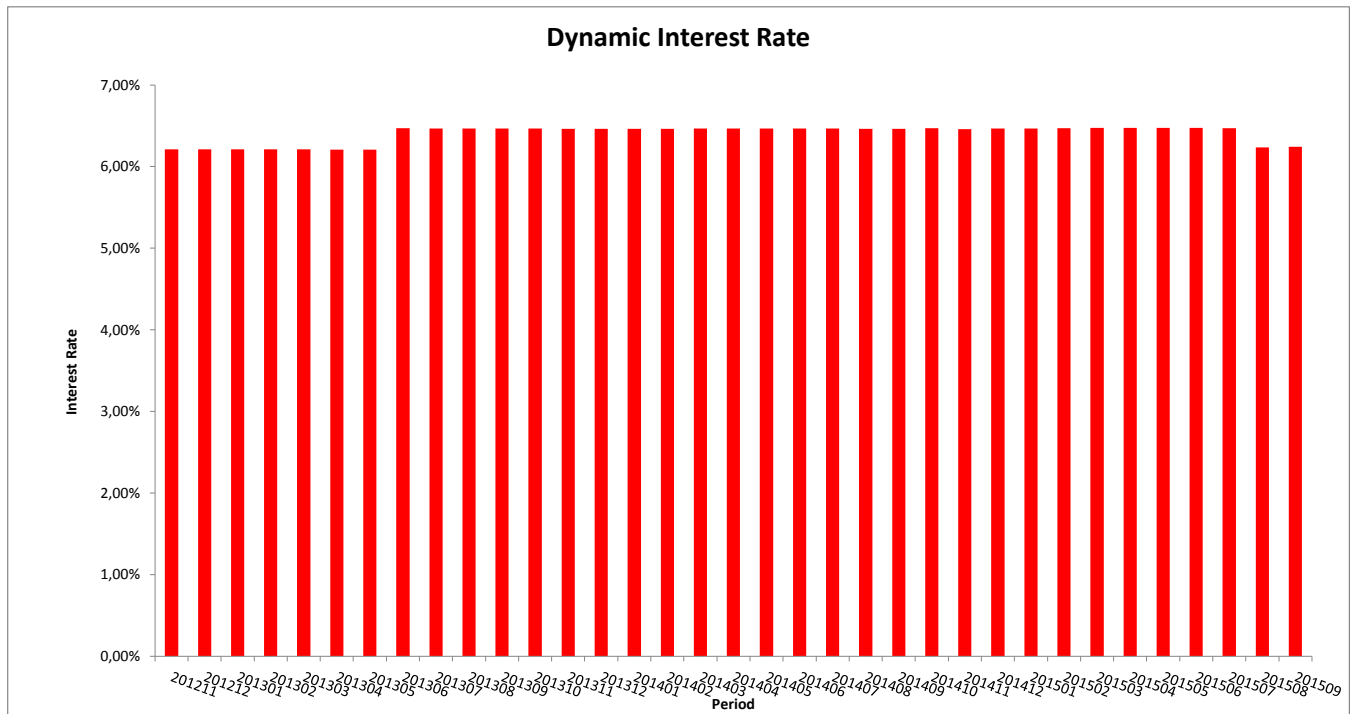


**Bilkreditt 3 Limited**  
**Monthly Investor Report**

**19.b Dynamic Interest Rate**



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	34				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days



**Bilkreditt 3 Limited**  
**Monthly Investor Report**

**20.a Borrower Type**



Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	34
Monthly Period	Sep 2015
Interest Period	from 25/09/2015 to 26/10/2015 = 31 days

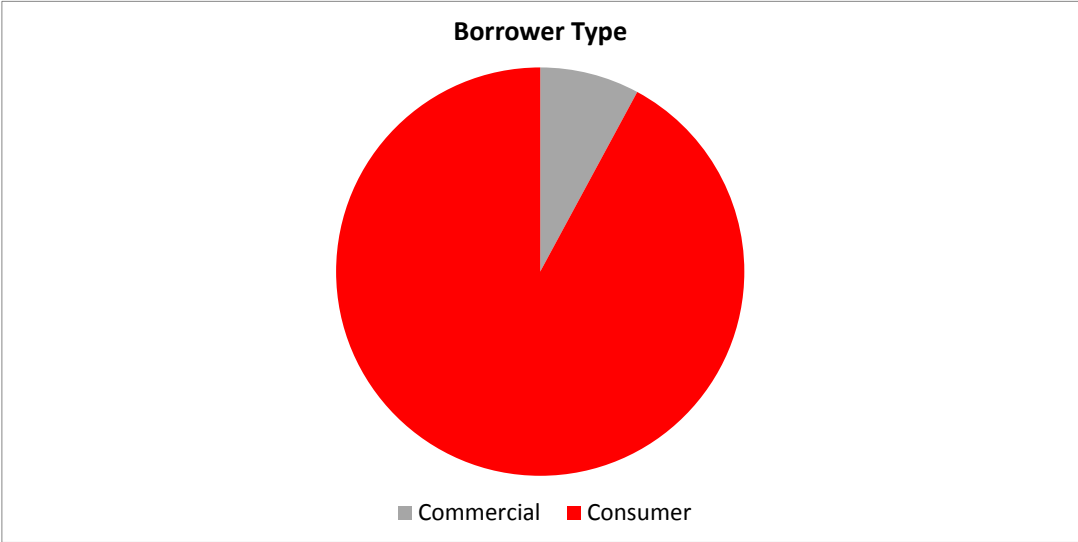
TOTAL						
Borrower Type	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	1.186	139.315.002	7,9 %	34,6	42,0
	Consumer	15.003	1.627.744.493	92,1 %	49,0	42,1
	Total	16.189	1.767.059.495	100%	47,9	42,1

**Bilkreditt 3 Limited  
Monthly Investor Report**

**20.b Borrower Type**



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	34				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days



**Bilkreditt 3 Limited**  
**Monthly Investor Report**

**21.a Vehicle Condition**



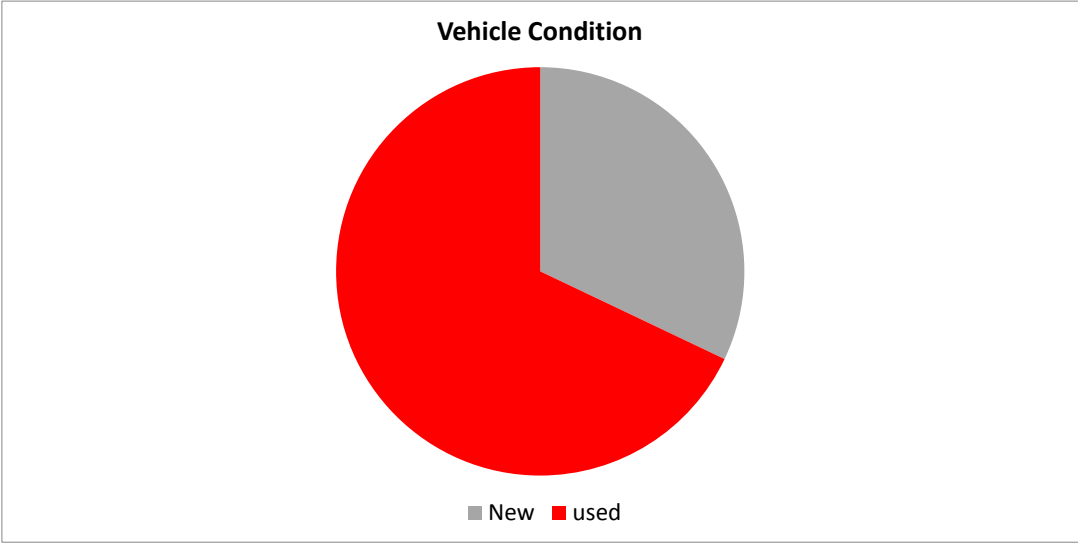
Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	34
Monthly Period	Sep 2015
Interest Period	from 25/09/2015 to 26/10/2015 = 31 days

Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
New		3.889	566.584.403	32,1 %	51,4	42,1
used		12.300	1.200.475.092	67,9 %	46,2	42,1
		16.189	1.767.059.495	100%	47,9	42,1

**21.b Vehicle Condition**



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	34				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days



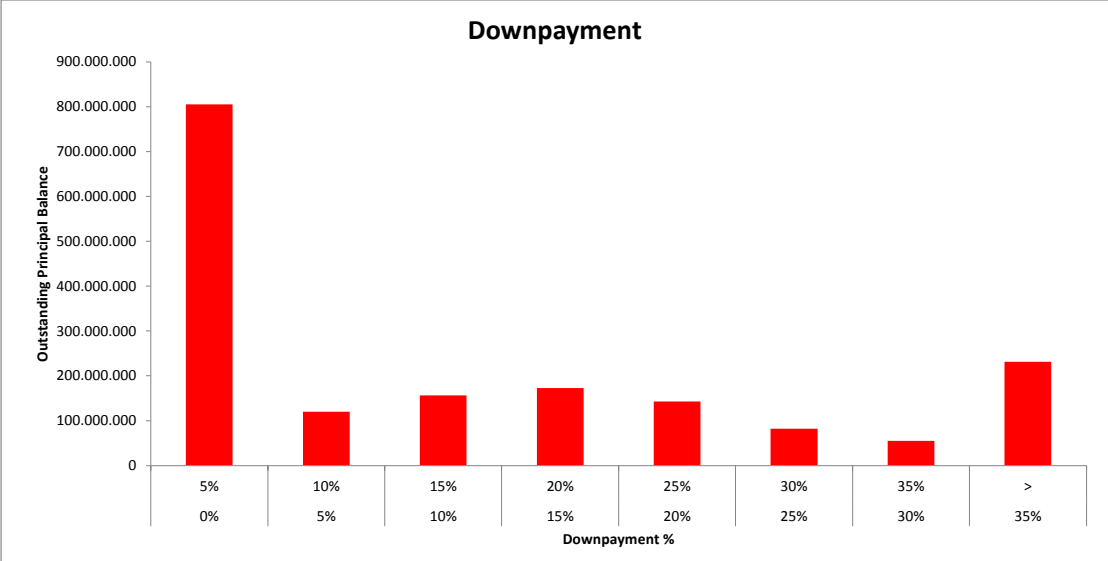


**Bilkreditt 3 Limited  
Monthly Investor Report**

**22.b Downpayment**



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	34	
Monthly Period	Sep 2015	
Interest Period	from	25/09/2015 to 26/10/2015 = 31 days



**Bilkreditt 3 Limited**  
**Monthly Investor Report**

**23.a Repayment Type**



Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	34
Monthly Period	Sep 2015
Interest Period	from 25/09/2015 to 26/10/2015 = 31 days

Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
Annuity		16.012	1.744.724.055	98,7 %	48,1	42,1
Serial		177	22.335.440	1,3 %	26,4	42,0
		16.189	1.767.059.495	100,0 %	47,9	42,1

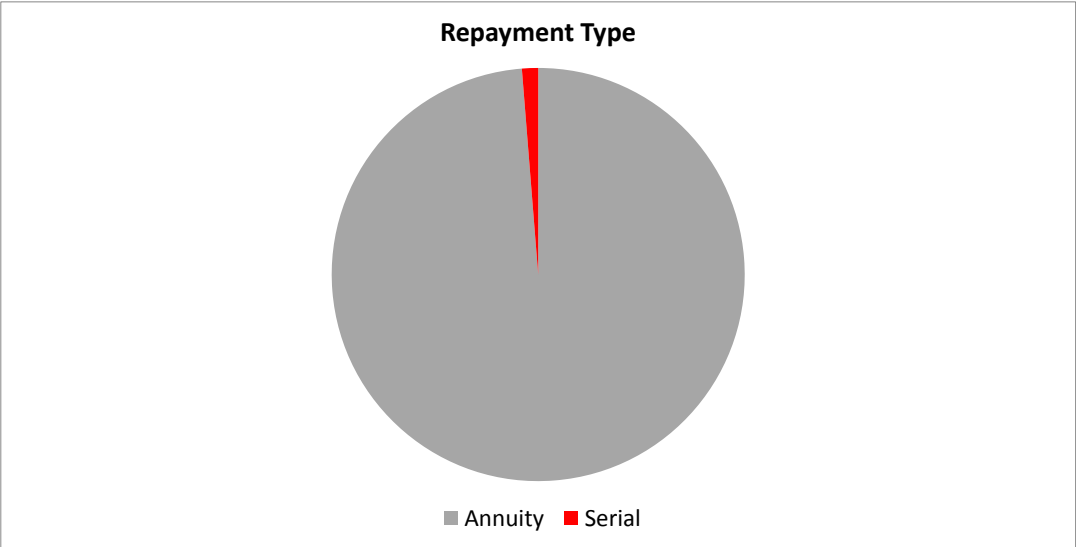


**Bilkreditt 3 Limited  
Monthly Investor Report**

**23.b Repayment Type**



Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	34
Monthly Period	Sep 2015
Interest Period	from 25/09/2015 to 26/10/2015 = 31 days



**Bil kreditt 3 Limited**  
**Monthly Investor Report**

**24.a Dynamic Pre-Payments**



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	34				
Monthly Period	Sep 2015				
Interest Period	from 25/09/2015	to 26/10/2015	=	31 days	

	TOTAL			
	Period	Sum of Pre-Payments	Closing Balance	CPR Annual
Pre-Payments	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	30,4 %	

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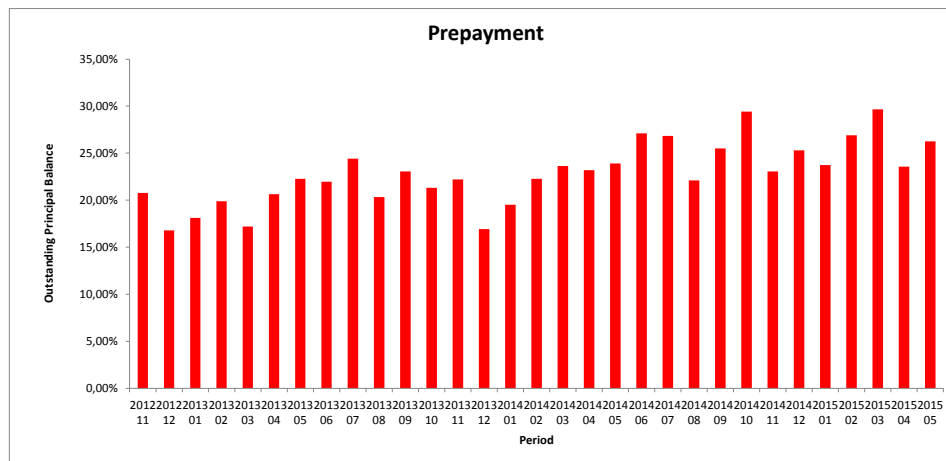
**Bilkreditt 3 Limited  
Monthly Investor Report**

**24.b Dynamic Pre-Payments**



Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	34

Monthly Period	from	Sep 2015	to	26/10/2015	=	31 days
Interest Period		25/09/2015				



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**25. Defaults, Recoveries and Losses by Quarter of Default**



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	34	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2015.2	7 291 085	76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2015.3	4 826 659	66	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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	-	51 224	104 007	-	51 224	104 007	-	51 224	104 007	-	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
2015.2	7 291 085	76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2015.3	4 826 659	66	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	Recovery Quarter No Of Loans	2015 2			2015 3		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2012.4	22 538	1	0	0	22 538	0	0	22 538
2013.1	155 231	5	-	51 224	104 007	-	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
2013.3	10 049 431	83	232 403	6 057 458	3 991 973	387 689	6 445 147	3 604 284
2013.4	11 264 661	95	483 830	6 973 824	4 290 837	215 630	7 189 454	4 075 207
2014.1	15 142 883	129	808 072	7 960 945	7 181 938	285 559	8 246 504	6 896 379
2014.2	9 370 735	95	549 371	4 577 863	4 792 872	547 031	5 124 894	4 245 841
2014.3	8 074 615	84	437 082	3 024 691	5 049 924	226 472	3 251 163	4 823 452
2014.4	8 149 127	77	1 371 915	3 333 781	4 815 346	346 595	3 680 376	4 468 751
2015.1	4 899 942	59	862 745	1 410 679	3 489 263	361 860	1 772 539	3 127 403
2015.2	7 291 085	76	996 883	996 883	6 294 202	422 375	1 419 258	5 871 827
2015.3	4 826 659	66	-	-	-	158 002	158 002	4 668 657

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**26. Delinquency**



Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	34
Monthy Period	Sep 2015
Interest Period	from 25/09/2015 to 26/10/2015 = 31 days

year	mth	Total outstanding	accounts current	balance current	accounts 1-30	balance 1-30	accounts 30-60	balance 30-60	accounts 60-90	balance 60-90	accounts 90-120	balance 90-120	accounts 120-150	balance 120-150	accounts 150-180	balance 150-180	New defaults Count	New defaults Balance
2012	11	6.856.701.169	36.030	6.430.591.824	1.986	369.522.775	289	56.586.570									-	-
	12	6.668.597.489	34.843	6.131.012.718	2.600	473.560.533	302	51.795.570	68	12.228.668							1	22.538
	1	6.473.305.269	34.685	6.020.576.718	2.147	379.717.181	351	60.313.790	60	8.205.477	27	4.492.103					2	65.350
	2	6.279.683.182	34.229	5.853.061.648	1.937	347.960.818	360	57.705.573	82	13.874.791	32	3.646.031	17	3.434.321			-	-
	3	6.106.056.350	32.230	5.421.890.940	3.278	582.266.838	445	77.608.344	85	13.066.547	45	6.392.712	18	2.273.434	13	2.557.535	3	89.881
	4	5.906.069.750	32.575	5.427.755.687	2.270	388.304.023	414	61.295.635	102	17.349.321	43	6.002.545	31	4.213.256	11	1.149.283	10	1.453.547
	5	5.704.792.294	31.867	5.218.516.252	2.246	394.575.917	389	60.937.000	128	17.449.511	45	6.319.968	32	4.214.957	24	2.778.689	13	1.648.549
	6	5.512.386.988	30.371	4.925.686.673	2.883	483.421.479	435	67.800.072	122	19.961.800	58	7.189.913	36	4.909.620	26	3.417.431	23	2.788.099
	7	5.305.720.151	30.384	4.870.070.766	2.110	344.432.641	405	62.165.619	91	11.907.966	57	9.174.371	37	4.517.620	25	3.451.168	26	3.002.850
	8	5.130.737.325	29.583	4.683.039.135	2.162	349.928.444	405	64.758.050	125	15.453.636	48	6.692.964	48	6.863.006	32	4.002.090	25	3.263.166
	9	4.948.482.581	28.845	4.494.287.823	2.112	342.248.101	463	76.585.371	121	17.673.093	69	7.665.656	30	4.357.562	38	5.664.975	32	3.783.415
	10	4.771.916.608	28.437	4.378.350.956	1.899	301.497.337	352	55.038.263	121	18.763.350	69	8.582.909	51	5.949.029	24	3.734.764	37	5.048.195
	11	4.604.393.368	27.784	4.218.235.266	1.862	294.652.706	374	56.297.611	123	15.892.757	61	8.645.979	47	6.170.409	37	4.498.640	24	2.453.584
	12	4.462.056.852	27.066	4.049.802.234	2.043	320.072.116	387	55.040.711	110	14.940.361	79	10.222.522	51	7.446.016	37	4.532.892	34	3.762.882
	1	4.310.924.256	26.921	3.973.599.243	1.648	255.065.908	343	48.448.982	103	13.235.347	52	6.325.897	61	8.486.792	42	5.762.087	35	4.090.811
	2	4.155.000.628	26.468	3.845.601.767	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
	3	3.995.432.937	25.607	3.670.409.941	1.694	250.041.433	331	48.817.977	99	12.288.926	49	5.263.062	36	5.013.607	27	3.597.991	47	5.335.499
	4	3.844.595.820	24.894	3.501.276.599	1.752	261.200.808	377	52.214.125	107	16.606.293	42	5.556.738	38	3.644.904	30	4.096.353	30	3.183.602
	5	3.696.597.934	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	10																	
	11																	
	12																	

**Bil kreditt 3 Limited**  
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**27. Priority of Payments**



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	34	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days

**Priority of Payments**

Available Distribution Amount	+	220.723.029,25	NOK	12.491.430,35	EUR
Senior Expenses	-	790.845,12	NOK		
Swap Payments	-	-	NOK		
Interest Series A-1 Notes	-	263.289,59	NOK	7.636,35	EUR
Interest Series A-2 Notes	-	1.148.670,83	NOK		
Supplementary Liquidity Ledger Amount	-	-	NOK		
Payments to Reserve fund for Liquidity Reserve Amount	-	35.341.189,90	NOK		
Principal Payments A-1 Notes	-	91.631.050,00	NOK	12.483.794,28	EUR
Principal Payments A-2 Notes	-	4.676.076,00	NOK		
Class A Cash Accumulation Ledger	-	-	NOK		
Payments to Reserve Fund	-	70.682.379,80	NOK		
Interest Class B	-	2.120.331,46	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	-	8.657.014,09	NOK		
Swap Subordinated Amounts	-	-	NOK		
Amounts due to seller for deemed collections refunded, refunds etc	-	-	NOK		
Credit Supplementary Ledger amount	-	-	NOK		
Payments to Seller	=	5.412.182,46	NOK	(0)	EUR

**Bilkreditt 3 Limited**  
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**28. Transaction Costs**



Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	34
Monthly Period	Sep 2015
Interest Period	from 25/09/2015 to 26/10/2015 = 31 days

**Transaction Costs**

	<b>All Notes</b>	<b>Series A-1</b>	<b>Series A-2</b>	<b>Class B</b>
Senior Expenses	790.845,12 NOK			
Interest accrued for the Period	3.532.291,88 NOK	263.289,59 NOK	1.148.670,83 NOK	2.120.331,46 NOK
Cumulative Interest accrued	309.885.434,22 NOK	163.754.971,83 NOK	60.806.579,30 NOK	85.323.883,09 NOK
Interest Payments	3.532.291,88 NOK	263.289,59 NOK	1.148.670,83 NOK	2.120.331,46 NOK
Cumulative Interest Payments	309.885.434,22 NOK	163.754.971,83 NOK	60.806.579,30 NOK	85.323.883,09 NOK
Interest accrued on Subordinated Loan for the Period	8.657.014,09 NOK			
Cumulative Interest accrued on Subordinated Loan	286.716.788,47 NOK			
Interest Payments on Subordinated Loan	8.657.014,09 NOK			
Cumulative Interest Payments on Subordinated Loan	286.716.788,47 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

**Bilkreditt 3 Limited**  
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**29. Swap Counterparty Data**



Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	34
Monthly Period	Sep 2015
Interest Period	from 25/09/2015 to 26/10/2015 = 31 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	157.606.005,30 NOK	21.472.207,81 EUR	
1M Nibor (Notes, Swap) (2 days prior to interest period begin date)	1,1700 %		
1M Euribor (Notes, Swap)	-0,1070 %		
Gross Amount Due to Swap Counterparty	91.894.339,59 NOK		
Gross Amount Due from Swap Counterparty	12.491.430,35 EUR		
EUR/NOK spot rate	N/A		



**Bilkreditt 3 Limited  
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**30. Contact Details**



**Santander Consumer Bank AS**

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Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	34
Monthly Period	Sep 2015
Interest Period	from 25/09/2015 to 26/10/2015 = 31 days