

Bilcreditt 7 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	27/05/2016		Following payment dates:		25/06/2016
Payment date	25/05/2016				25/07/2016
Period No	5				
Monthly Period	Apr 2016				
Interest Period	from	25/04/2016	to	25/05/2016	= 30 days
Cut-Off Date	30/04/2016				

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1. Portfolio Information



Reporting Date	27/05/2016	
Payment date	25/05/2016	
Period No	5	
Monthly Period	Apr 2016	
Interest Period	from 25/04/2016	to 25/05/2016 = 30 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Outstanding receivables		
Opening balance	4.524.706.931,00 NOK	4.677.232.996,00 NOK
Scheduled Loan Principal Repayments	58.614.188,00 NOK	61.108.414,00 NOK
Prepayments	97.939.137,00 NOK	90.894.870,00 NOK
Deemed Collections - Other	0,00 NOK	0,00 NOK
Deemed Collections - CPI Single Premium Cancellations	1.166.957,00 NOK	1.193.035,00 NOK
Total Principal Payments Received	157.720.282,00 NOK	153.196.319,00 NOK
	0,00	
New Defaulted Auto Loans in Period	351.002,00 NOK	114.072,00 NOK
Total New Defaults	351.002,00 NOK	114.072,00 NOK
Capitalised Interest (due to Repayment Holidays)	712.144,00 NOK	784.326,00 NOK
Closing Balance	4.367.347.791,00 NOK	4.524.706.931,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	3.008.216,00 NOK	2.223.890,00 NOK
New	712.144,00 NOK	784.326,00 NOK
Close	3.720.360,00 NOK	3.008.216,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	20.691.060,00 NOK	21.562.159,00 NOK
Recoveries on loans in default	0,00 NOK	44.073,00 NOK
Total Revenue Received in Period	20.691.060,00 NOK	21.606.232,00 NOK
# Loans		
At beginning of period	24.160 Loans	24.613 Loans
Paid in Full	484 Loans	452 Loans
Repurchased (Deemed Collections)	0 Loans	0 Loans
New loans into default	3 Loans	1 Loans
At end of period	23.673 Loans	24.160 Loans
Weighted Average Loan Return	5,78%	
Average NIBOR + Weighted Average Loan Threshold	4,08%	

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2. Amount Due for Distribution



Reporting Date	27/05/2016			
Payment date	25/05/2016			
Period No	5			
Monthly Period	Apr 2016			
Interest Period	from	25/04/2016	to	25/05/2016 = 30 days

Available Distribution Amount

	Current Period		Previous Period	
a. Reserve Fund	44.129.469,96	NOK	45.605.912,26	NOK
b. Collections (Principal, interest, fees, etc)	178.411.342,00	NOK	174.802.551,00	NOK
c. Swap Counterparty payment to the Issuer	0,00	NOK	0,00	NOK
			16.538.146,92	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	377,37	NOK	916,03	NOK
h. Commingling Reserve	0,00	NOK	0,00	NOK
i. CPI Reserve	0,00	NOK	0,00	NOK
Total Amount for Distribution (Pre-Enforcement Waterfall)	222.541.189,33	NOK	17.059.830,64	EUR
			220.409.379,29	NOK
				16.538.146,92
				EUR

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3. Reserve Accounts



Reporting Date	27/05/2016
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Period No	5
Monthly Period	Apr 2016
Interest Period	from 25/04/2016 to 25/05/2016 = 30 days

Note Balance

Beginning of Period	4.524.706.931,00	NOK
End of Period	4.367.347.791,00	NOK

Reserve Fund

	in %		
Beginning of Period	0,2 %	8.825.893,99	NOK
Cash Outflow		8.825.893,99	NOK
Cash Inflow		8.520.841,86	NOK
End of Period	0,2 %	8.520.841,86	NOK
Required Reserve Amount	0,2 %	8.520.841,86	NOK

Liquidity Balance

Beginning of Period	0,8 %	35.303.575,97	NOK
Cash Outflow		35.303.575,97	NOK
Cash Inflow		34.083.367,45	NOK
End of Period	0,8 %	34.083.367,45	NOK
Required Reserve Amount	0,8 %	34.083.367,45	NOK

Supplementary Liquidity Ledger

Beginning of Period	0,00	NOK
Cash Outflow	0,00	NOK
Cash Inflow	0,00	NOK
End of Period	0,00	NOK
Required Reserve Amount	0,00	NOK

Commingling Reserve

Beginning of Period	168.251.952,72	NOK
Cash Outflow	0,00	NOK
Drawings from Commingling Reserve	0,00	NOK
Cash Inflow	6.245.475,92	NOK
End of Period	174.497.428,64	NOK
Required Commingling Reserve Fund	174.497.428,64	NOK

CPI Reserve

Beginning of Period	0,00	NOK
Cash Outflow (to Servicer)	0,00	NOK
Drawings	0,00	NOK
Cash Inflow (from Servicer)	0,00	NOK
End of Period	0,00	NOK
Required CPI Reserve Fund	0,00	NOK

Set-off from Deposits

No borrowers whose loans were sold to Bilkreditt 6 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	4.524.706.931,00	NOK
End of Period	4.367.347.791,00	NOK

Portfolio Performance:

	NOK	%	# loans
Performing Receivables:			
Current	4.117.906.506,00	94,29%	22.429
1-29 days past due	208.772.723,00	4,78%	1.021
		0,00%	
Delinquent Receivables:			
30-59 days past due	26.417.237,00	0,60%	140
60-89 days past due	6.799.700,00	0,16%	38
90-119 days past due	2.419.817,00	0,06%	16
120-149 days past due	3.586.950,00	0,08%	20
150-179 days past due	1.444.858,00	0,03%	9
Total Performing and Delinquent	4.367.347.791,00	100,00%	23.673

Current Period Defaults	351.002,00	3
Cumulative Defaults	467.011,00	5
Current Period Recoveries	0,00	
Cumulative Recoveries	44.073,00	

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5. Outstanding Notes



Reporting Date	27/05/2016		
Payment date	25/05/2016		
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Monthly Period	Apr 2016		
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1. Note Balance	All Notes	Class A	Class B	Class B	Class C	Class C
General Note Information						
ISIN Code		XS1318344386	XS1318345946		N/A	
Currency		EUR	NOK		NOK	
Initial Tranching	100%	87,49%	7,51%		5,00%	
Legal Final Maturity Date		25/03/2030	25/03/2030		25/03/2030	
Rating (Fitch/Moody's)		AAA(sf)/Aaa(sf)	A(sf)/A2(sf)		Unrated	
Initial Notes Aggregate Principal Outstanding Balance	5.286.286.000,00 NOK	500.000.000,00 EUR	396.250.000,00 NOK	750.000,00 NOK	264.000.000,00 NOK	286.000,00 NOK
Initial Nominal per Note		100.000,00 EUR	1.250.000,00 NOK	1.000,00 NOK	1.000.000,00 NOK	1.000,00 NOK
Initial Number of Notes per Class		5000	317	750	264	286
Current Note Information						
Class Principal Outstanding Opening Balance		417.667.127,68 EUR	396.250.000,00 NOK	750.000,00 NOK	264.000.000,00 NOK	286.000,00 NOK
Available Distribution Amount	222.541.189,33 NOK					
Amortisation	157.359.140,00 NOK					
Redemption per Class		17.011.798,92 EUR	0,00 NOK	- NOK	0,00 NOK	0,00 NOK
Redemption per Note		3.402,36 EUR	0,00 NOK	- NOK	0,00 NOK	0,00 NOK
Class Principal Outstanding Closing Balance	4.367.347.791,00 NOK	400.655.328,76 EUR	396.250.000,00 NOK	750.000,00 NOK	264.000.000,00 NOK	286.000,00 NOK
Current Tranching		84,86%	9,07%	0,02%	6,04%	0,01%
Current Pool Factor		0,80	1,00	1,00	1,00	1,00

2. Payments to Investors per Note	All Notes	Class A	Class B	Class B	Class C	Class C
Interest rate Basis: 1-M EURIBOR / Spread	-0,3420 %					
Interest Rate Basis: 3-M NIBOR / Spread	1,0800 %	0,4800 %	1,0000 %		1,1000 %	
Day Count Convention		(ACT/360)	(ACT/360)		(ACT/360)	
Interest Days	30					
Principal Outstanding per Note Beginning of Period		83.533,43 EUR	1.250.000,00 NOK	1.000,00 NOK	1.000.000,00 NOK	1.000,00 NOK
>Principal Repayment per note		3.402,36 EUR	0,00 NOK	- NOK	0,00 NOK	0,00 NOK
Principal Outstanding per Note End of Period		80.131,07 EUR	1.250.000,00 NOK	1.000,00 NOK	1.000.000,00 NOK	1.000,00 NOK
>Interest accrued for the period		9,61 EUR	1.927,08 NOK	1,54 NOK	1.625,00 NOK	1,63 NOK
Interest Payment	1.485.800,41 NOK	48.031,72 EUR	610.885,75 NOK	1.156,25 NOK	429.000,25 NOK	464,75 NOK
Interest Payment per Note		9,61 EUR	1.927,08 NOK	1,54 NOK	1.625,00 NOK	1,63 NOK

3. Credit Enhancements	All Notes	Class A	Class B	Class B	Class C	Class C
Initial total CE (Subordination, Reserve)		13,46%	5,95%		0,95%	
Current CE (incl. Excess Spread)		19,08%	9,99%		3,94%	
Current CE (excl. Excess Spread)		16,12%	7,03%		0,98%	

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

On 21 December, 2015, the Norwegian Ministry of Finance adopted transitional rules to the new Norwegian financial companies act which entered into force on 1 January, 2016.

The transitional rules correspond to the proposal from the Norwegian FSA and state that securitisations which closed in accordance with the existing Norwegian financial institutions act, and have notes remaining outstanding, may progress as agreed between the parties.

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6. Counterparty Ratings, Trigger Levels and Consequences



Reporting Date 27/05/2016
 Payment date 25/05/2016
 Period No 5
 Monthly Period Apr 2016
 Interest Period : 25/04/2016 to 25/05/2016 = 30 days

		Rating Triggers								Trigger breaches	Summary of Contractual Requirements if Rating Trigger Breach	
		Short Term				Long Term						
		S&P		Moody's		S&P		Moody's				
Transaction Role	Counterparty	Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current			
Issuer	Bilcreditt 7 Limited		No rating		No rating		No rating		No rating		N/A	
Seller	Santander Consumer Bank AS		No rating		No rating		No rating		No rating		N/A	
Servicer	Santander Consumer Bank AS		No rating		No rating		No rating		No rating		N/A	
Servicer's Owner	Banco Santander	Downgrade 1	A-1 Credit watch negative	A-2	P-1 Review for possible Downgrade	P-2	A Credit watch negative	A-	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 Baa1 respectively by Moody's and A-2 and BBB- respectively by S&P; 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 amount standing to the Commingling Reserve Account will be released.
		Downgrade 2	N/A	A-2	N/A	P-2	BBB- Credit Watch Negative	A-	Baa2 Review for possible Downgrade	A3	N	The Servicing Agreement shall provide that, if (a) a Servicer's Owner Downgrade 2 exists and is continuing or (b) there is a change of control of the Servicer or the Subordinated Loan Provider (in each case, so long as it is Santander Consumer Bank AS), then 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 the CPI Ledger on the Transaction Account 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	A-2	N/A	P-2	BB+ Credit watch Negative	A-	Baa3 Review for possible Downgrade	A3	N	The Issuer will, or will require the Servicer to, will instruct the Debtors to make payments on Purchased Auto Loans to a specified account of the Issuer (the "Issuer Collections Account") 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. Must identify a Back up Servicer
Issuer Cross Currency Swap Provider	ANTS	Moody's First Rating Trigger Collateral.	N/A	N/A		P-1	N/A	N/A	BBB	Aa3	N	Post collateral within 30 calendar days and/or obtain a guarantee or a replacement or take such other action as confirmed by Moody's within 30 calendar days
		Moody's Second Rating Trigger Replacement.	N/A	N/A		P-1	N/A	N/A		Aa3	N	
Issuer Cross Currency Swap Provider	ANTS	Initial S&P Required Rating	A-2	A-1	N/A	N/A	A-	A	N/A	N/A	N	Post collateral within 10 bd
		Subsequent S&P Required Rating	N/A	A-1	N/A	N/A	BBB	A	N/A	N/A	N	Post collateral within 10 business days. Within 60 days transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement or procure, subject to confirmation by S&P, an S&P Eligible Replacement to become a co-obligor or guarantor or take such other action as confirmed by S&P as will result in Class A Notes rating being maintained.
Transaction Account Bank	Bank of New York Mellon		A-2	A-1+	P-2	P-1	A-	AA-	A3	Aa1	N	If at any time a Ratings Downgrade has occurred with respect to the Transaction Account Bank, the Issuer will be required, within thirty (30) calendar days after the Ratings Downgrade, to transfer any amounts credited to the Issuer Secured Accounts, at no cost to the Issuer, to an alternative bank with at least the Required Ratings. The alternative bank will need to (i) enter into a Transaction Account Agreement prior to the transfer and (ii) accede to the Security Trust Deed.
Paying Agent and related roles	Bank of New York Mellon			A-1+		P-1		AA-		Aa1	N/A	
Corporate Service Provider	Bank of New York Mellon			A-1+		P-1		AA-		Aa1	N/A	
Note Trustee and Security Trustee	Bank of New York Mellon			A-1+		P-1		AA-		Aa1	N/A	
Collections Bank	SEB AB		A-2	A-1	P-2	P-1	A-	A+	A3	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.

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7.a Original Portfolio Principal Balance



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Payment date	25/05/2016		
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Interest Period	from	25/04/2016	to 25/05/2016 = 30 days

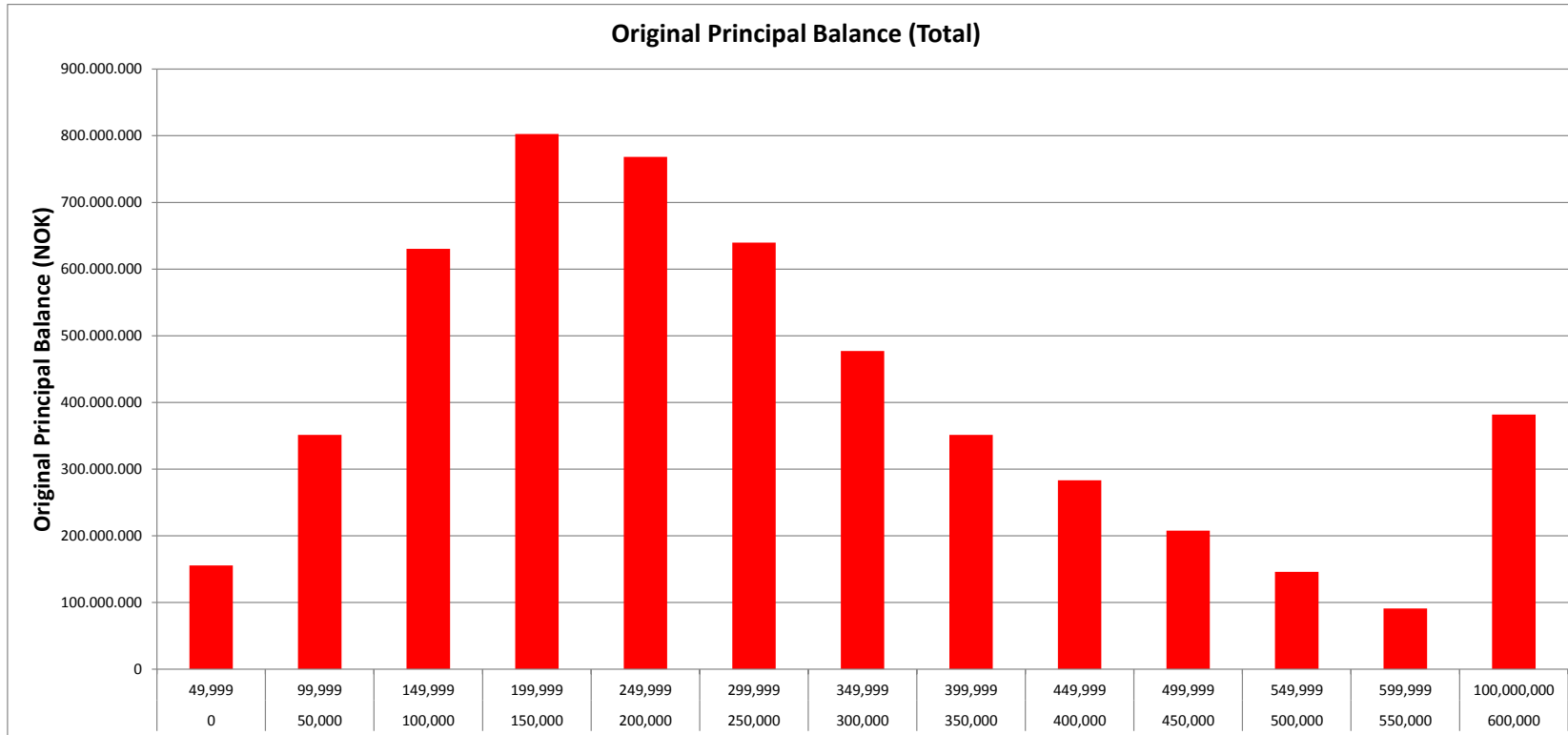
Average amount - all: 202.469

TOTAL										
	Min	Max	No	Original balance	% of outstanding balance	% of loans	WA mounths to maturity	WA seasoning		
Original balance	0	49.999	2.085	155.602.799	2,94%	7,99%	13,8	3,8		
	50.000	99.999	4.461	351.322.040	6,65%	17,09%	50,2	9,3		
	100.000	149.999	4.936	630.375.313	11,92%	18,91%	62,1	9,1		
	150.000	199.999	4.545	802.595.416	15,18%	17,41%	69,7	8,9		
	200.000	249.999	3.386	768.128.216	14,53%	12,97%	75,3	8,9		
	250.000	299.999	2.314	639.861.283	12,10%	8,86%	78,6	8,6		
	300.000	349.999	1.457	477.227.569	9,03%	5,58%	81,6	8,8		
	350.000	399.999	930	351.414.854	6,65%	3,56%	84,0	8,4		
	400.000	449.999	662	283.278.835	5,36%	2,54%	85,1	8,8		
	450.000	499.999	435	207.636.033	3,93%	1,67%	87,8	7,9		
	500.000	549.999	277	145.859.759	2,76%	1,06%	88,9	8,5		
	550.000	599.999	157	91.116.547	1,72%	0,60%	89,4	8,4		
	600.000	100.000.000	464	381.854.970	7,22%	1,78%	88,9	8,6		
	Total			26.109	5.286.273.634	100%	100%	73,6	8,6	

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7.b Original Principal Balance Graph

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8.a Outstanding Principal Balance



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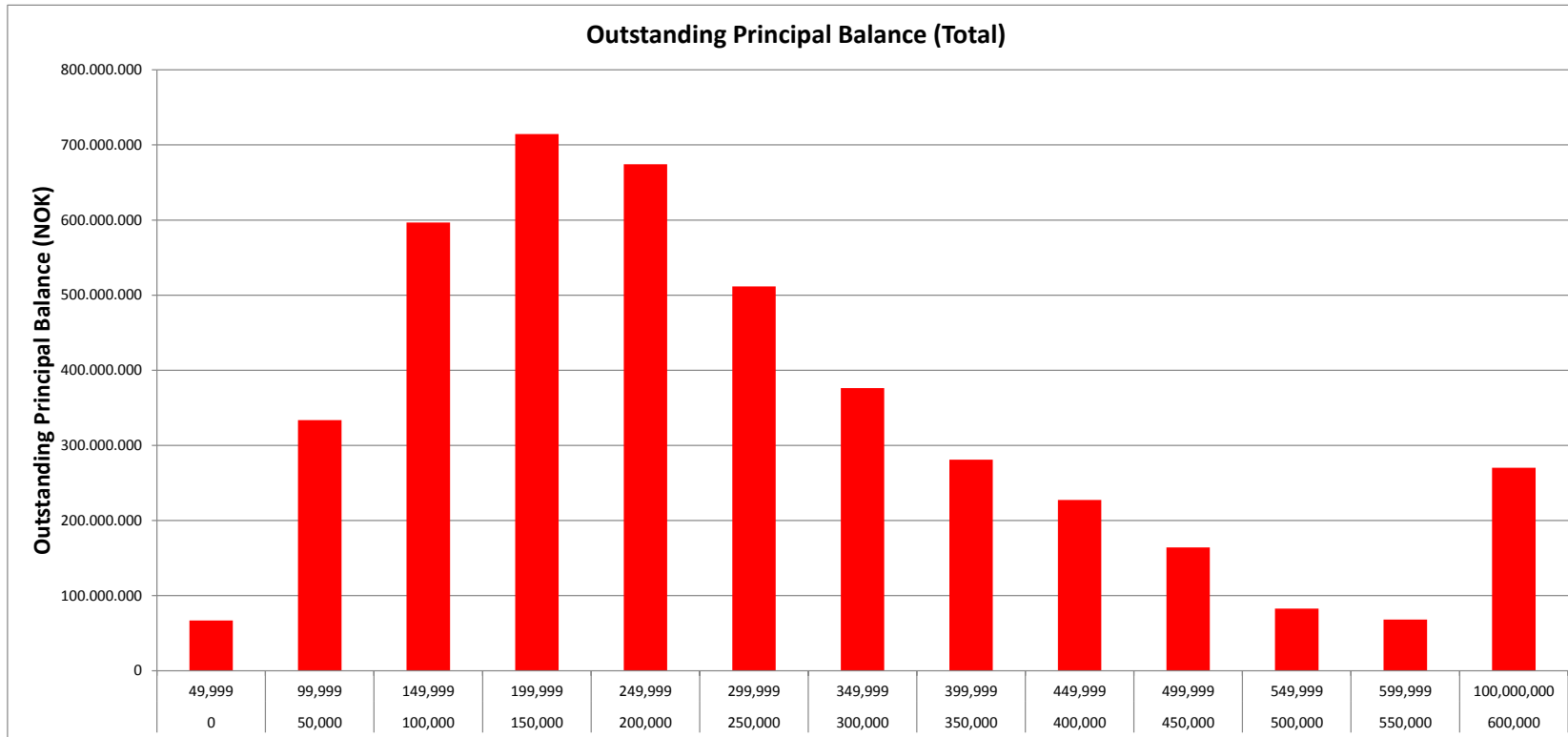
Average amount - all: 184.486

TOTAL								
Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49.999	2.124	66.847.304	1,53%	8,97%	34,5	14,8	
50.000	99.999	4.387	333.619.188	7,64%	18,53%	48,6	14,5	
100.000	149.999	4.759	596.671.428	13,66%	20,10%	59,8	14,1	
150.000	199.999	4.106	714.422.315	16,36%	17,34%	67,5	14,1	
200.000	249.999	3.013	674.270.753	15,44%	12,73%	72,3	13,9	
250.000	299.999	1.873	511.735.169	11,72%	7,91%	76,7	13,7	
300.000	349.999	1.165	376.204.138	8,61%	4,92%	79,7	13,5	
350.000	399.999	752	280.907.370	6,43%	3,18%	82,3	13,5	
400.000	449.999	537	227.222.797	5,20%	2,27%	84,5	13,6	
450.000	499.999	347	164.236.854	3,76%	1,47%	85,5	12,9	
500.000	549.999	158	82.816.576	1,90%	0,67%	84,7	13,9	
550.000	599.999	119	68.125.364	1,56%	0,50%	89,3	13,7	
600.000	100.000.000	333	270.268.535	6,19%	1,41%	86,5	13,6	
Total		23.673	4.367.347.791	100%	100%	71,7	13,9	

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8.b Outstanding Principal Balance Graph

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9.a Geographical Distribution



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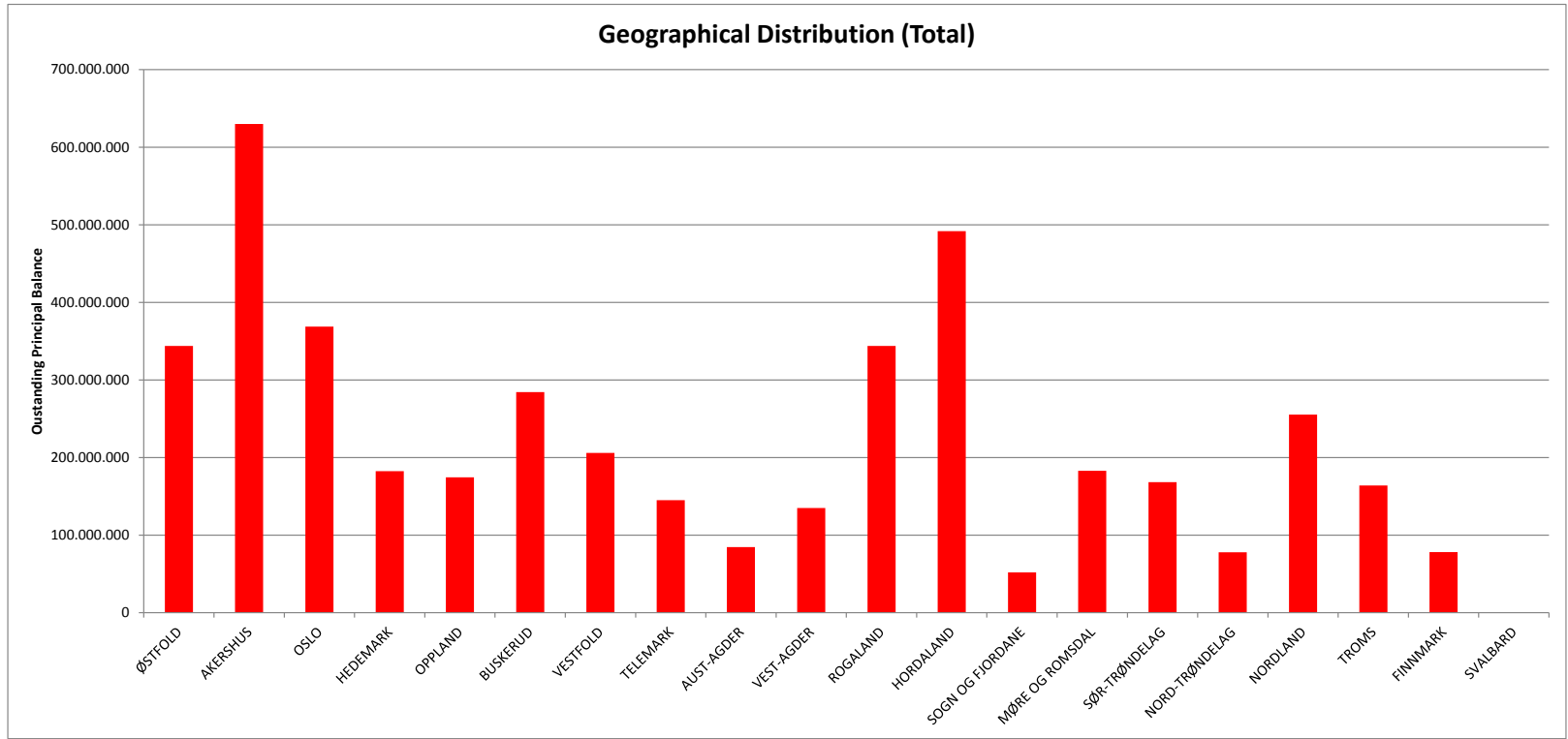
		TOTAL						
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning	
0100	1.930	343.689.106	7,87%	8,15%	ØSTFOLD	70,8	13,8	
0200	3.307	629.840.512	14,42%	13,97%	AKERSHUS	69,7	14,1	
0300	1.809	368.703.614	8,44%	7,64%	OSLO	65,9	13,8	
0400	1.120	182.269.675	4,17%	4,73%	HEDEMARK	68,7	13,6	
0500	1.006	174.424.904	3,99%	4,25%	OPPLAND	70,4	13,9	
0600	1.584	284.417.424	6,51%	6,69%	BUSKERUD	69,9	13,8	
0700	1.204	205.803.950	4,71%	5,09%	VESTFOLD	71,7	14,0	
0800	880	145.080.039	3,32%	3,72%	TELEMARK	70,1	13,9	
0900	515	84.427.920	1,93%	2,18%	AUST-AGDER	72,3	13,7	
1000	813	134.906.892	3,09%	3,43%	VEST-AGDER	73,1	14,1	
1100	1.857	343.794.084	7,87%	7,84%	ROGALAND	75,5	13,9	
1200	2.513	491.650.920	11,26%	10,62%	HORDALAND	72,6	13,9	
1400	243	51.838.479	1,19%	1,03%	SOGN OG FJORDANE	74,0	13,9	
1500	965	182.969.260	4,19%	4,08%	MJØRE OG ROMSDAL	74,1	13,6	
1600	948	168.220.745	3,85%	4,00%	SØR-TRØNDELAG	70,5	13,8	
1700	448	77.712.029	1,78%	1,89%	NORD-TRØNDELAG	71,8	13,5	
1800	1.311	255.309.480	5,85%	5,54%	NORDLAND	77,4	13,7	
1900	847	164.039.910	3,76%	3,58%	TROMS	78,3	13,8	
2000	368	77.961.046	1,79%	1,55%	FINNMARK	76,9	14,2	
2100	5	287.802	0,01%	0,02%	SVALBARD	48,7	15,4	
Total:	23.673	4.367.347.791		100%		71,7	13,9	

Geographic distribution

Bilkreditt 7 Limited
Monthly Investor Report

9.b Geographical Distribution Graph

Reporting Date	27/05/2016	
Payment date	25/05/2016	
Period No	5	
Monthly Period	Apr 2016	
Interest Period	from 25/04/2016	to 25/05/2016 = 30 days

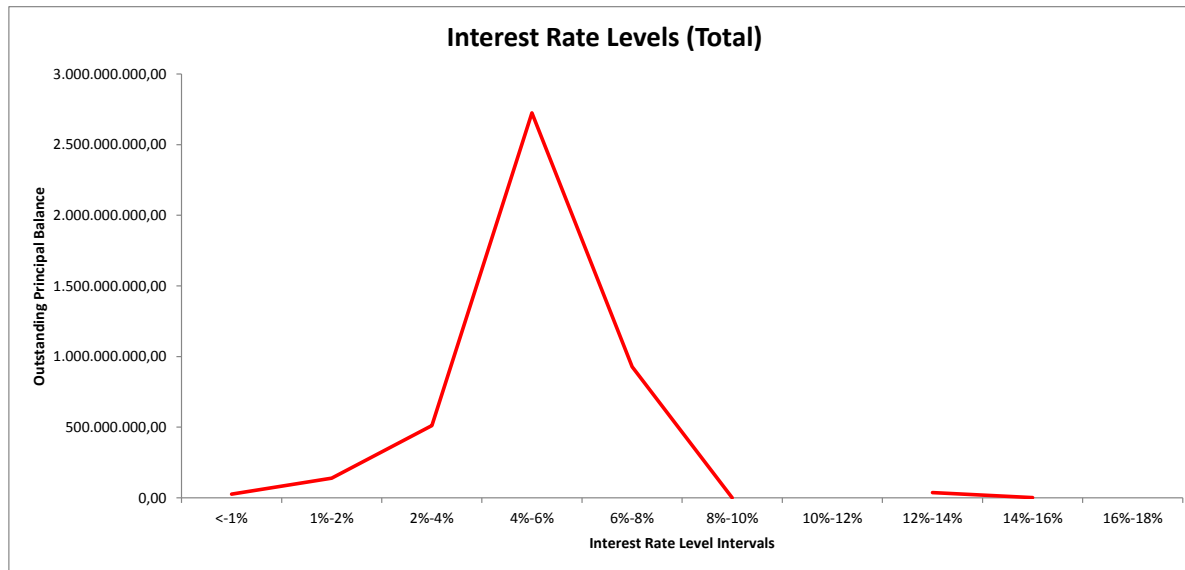


Bilkreditt 7 Limited
Monthly Investor Report

10.b Interest Rate



Reporting Date	27/05/2016				
Payment date	25/05/2016				
Period No	5				
Monthly Period	Apr 2016				
Interest Period	from	25/04/2016	to	25/05/2016	= 30 days

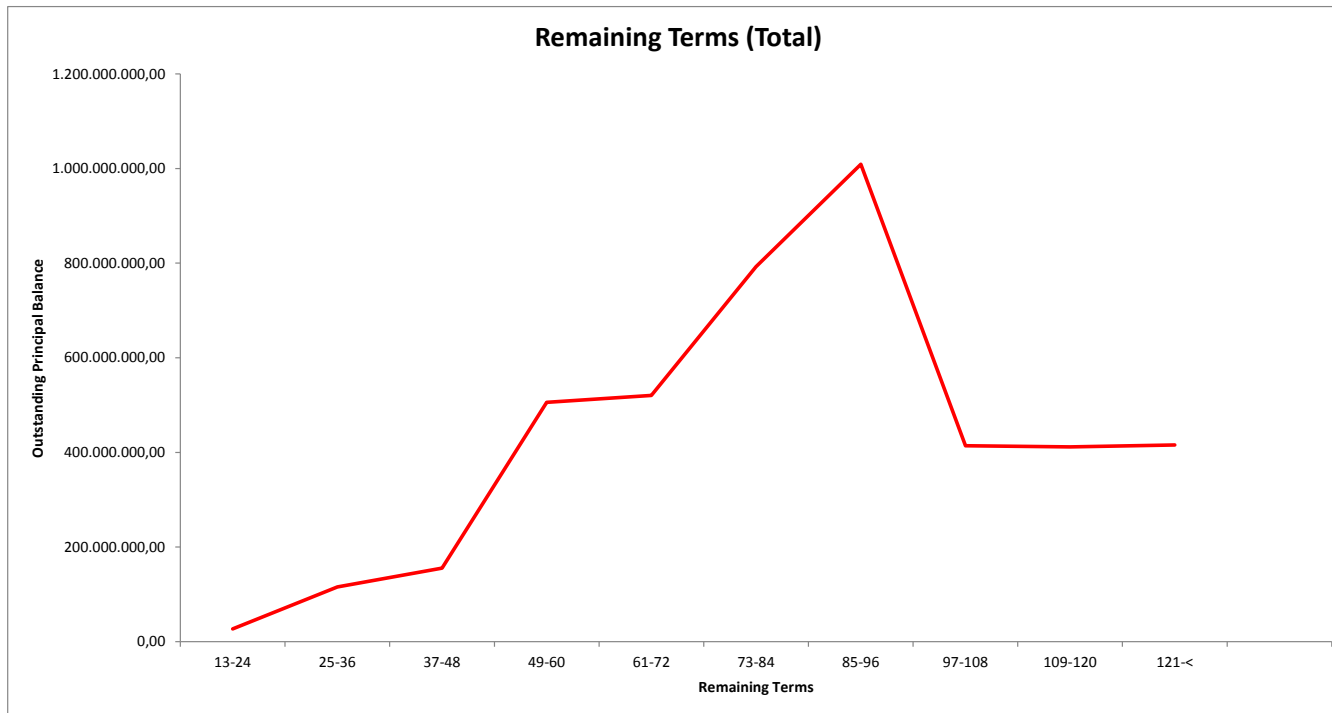


Bilkreditt 7 Limited
Monthly Investor Report

11.b Remaining Terms



Reporting Date	27/05/2016	
Payment date	25/05/2016	
Period No	5	
Monthly Period	Apr 2016	
Interest Period	from	25/04/2016
	to	25/05/2016
	=	30 days



Bil kreditt 7 Limited
Monthly Investor Report

12.a Seasoning



Reporting Date	27/05/2016				
Payment date	25/05/2016				
Period No	5				
Monthly Period	Apr 2016				
Interest Period	from	25/04/2016	to	25/05/2016	= 30 days

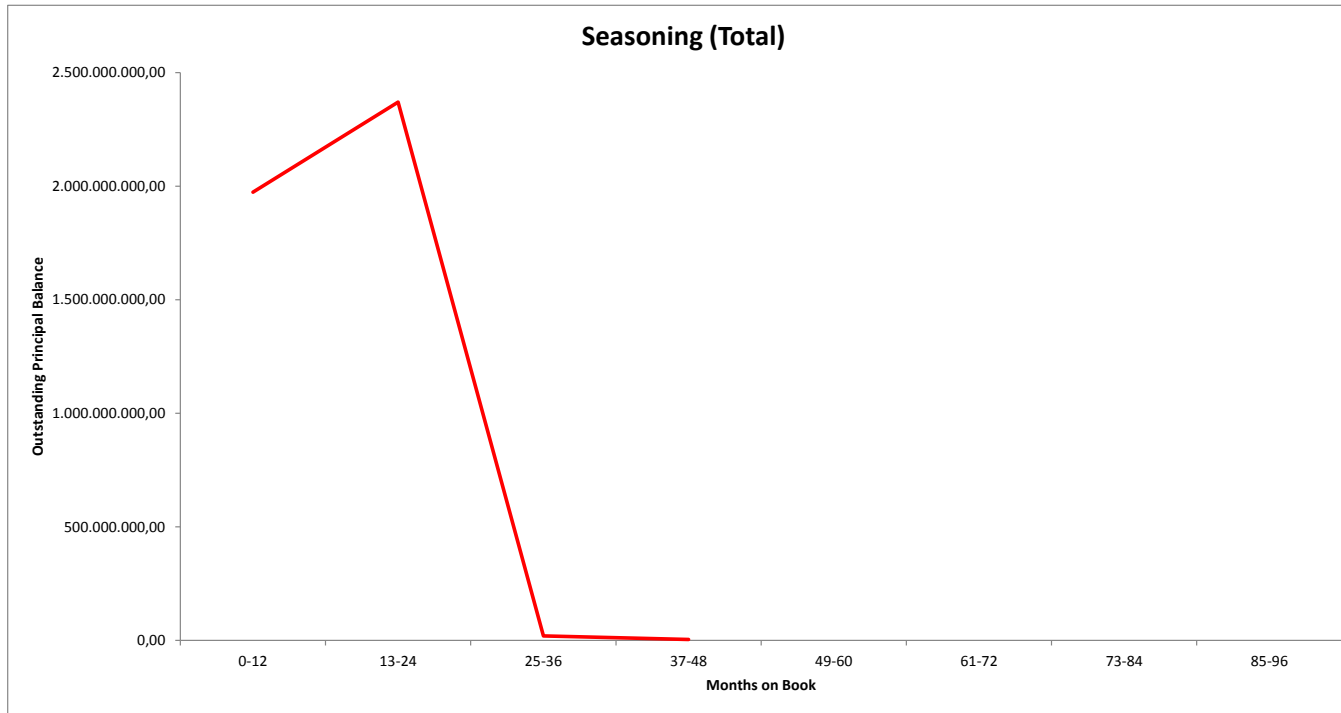
TOTAL								
Months on book	Min	Max	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning	
	0		12	10.032	1.973.741.829	45,19%	75,7	10,1
	13		24	13.509	2.370.240.535	54,27%	68,4	16,9
	25		36	113	19.324.268	0,44%	67,8	29,9
	37		48	19	4.041.159	0	89	41
	49		60					
	61		72					
	73		84					
	85		96					
	Total			23.673	4.367.347.791	100,00%	71,7	13,9

Bilkreditt 7 Limited
Monthly Investor Report

12.b Seasoning



Reporting Date	27/05/2016				
Payment date	25/05/2016				
Period No	5				
Monthly Period	Apr 2016				
Interest Period	from	25/04/2016	to	25/05/2016	= 30 days



**Bilkreditt 7 Limited
Monthly Investor Report**

13.a Vehicle type



Reporting Date	27/05/2016				
Payment date	25/05/2016				
Period No	5				
Monthly Period	Apr 2016				
Interest Period	from	25/04/2016	to	25/05/2016	= 30 days

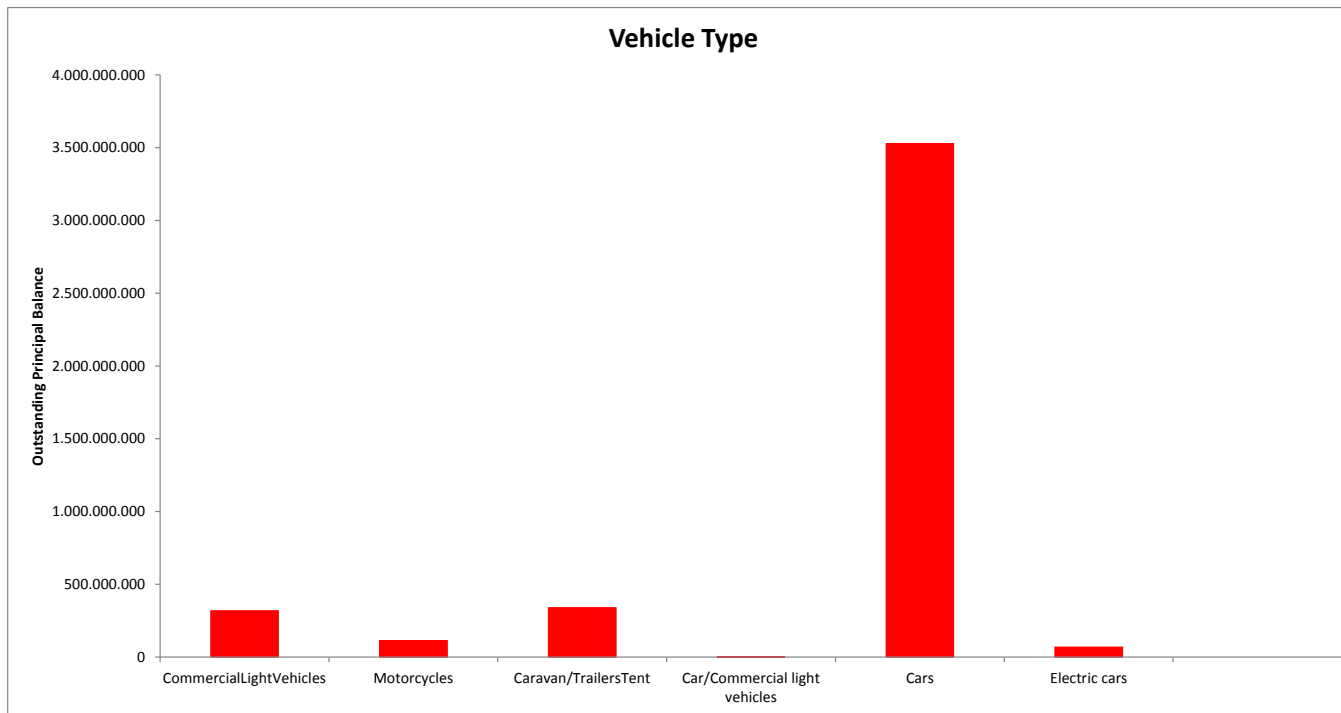
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning
CommercialLightVehicles		1.851	317.621.189	7,27%	59,7	14,2
Motorcycles		998	113.585.519	2,60%	69,1	12,9
Caravan/TrailersTent		1.492	338.370.588	7,75%	88,7	13,5
Car/Commercial light vehicles		5	675.213	0,02%	59,7	12,0
Cars		19.005	3.528.478.534	80,79%	71,2	13,9
Electric cars		322	68.616.748	1,57%	74,6	12,1
Total		23.673	4.367.347.791	100%	71,7	13,9

Bilkreditt 7 Limited
Monthly Investor Report

13.b Vehicle type



Reporting Date	27/05/2016					
Payment date	25/05/2016					
Period No	5					
Monthly Period	Apr 2016					
Interest Period	from	25/04/2016	to	25/05/2016	=	30 days



Bilkreditt 7 Limited
Monthly Investor Report

14.a Hybrid loans



Reporting Date	27/05/2016				
Payment date	25/05/2016				
Period No	5				
Monthly Period	Apr 2016				
Interest Period	from	25/04/2016	to	25/05/2016	= 30 days

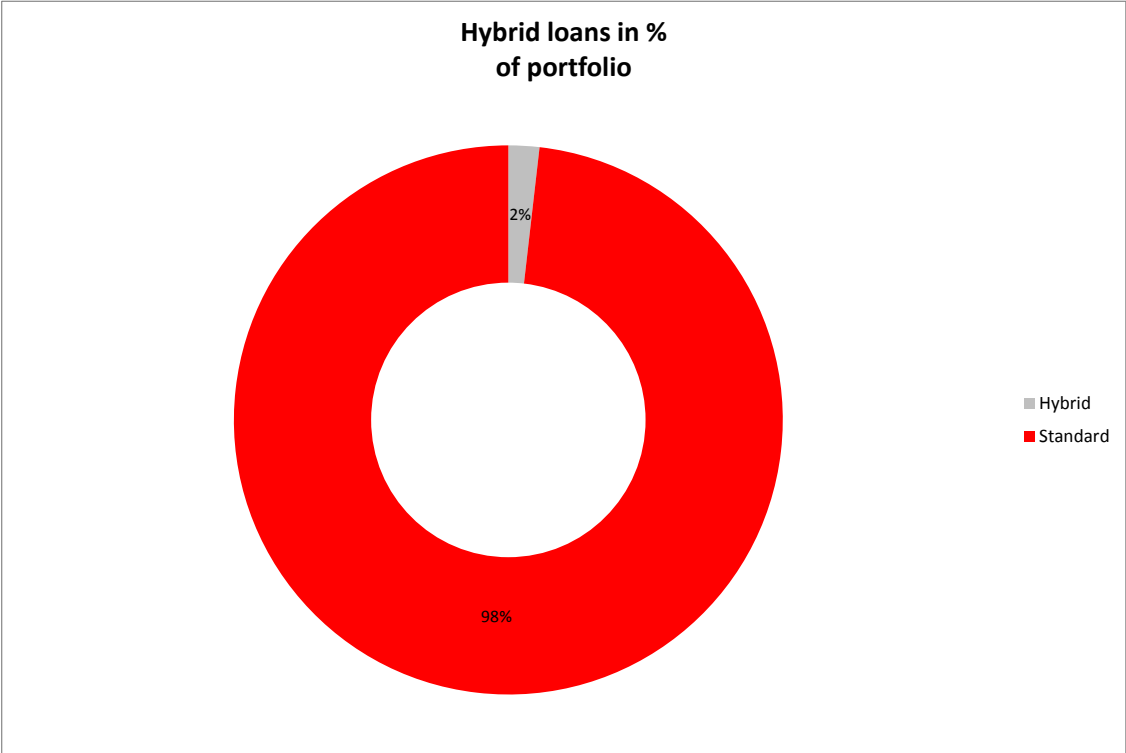
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		193	79.349.049	1,82%	20,4	13,5
Standard		23.480	4.287.998.742	98,18%	72,7	13,9
Total		23.673	4.367.347.791	100%	71,7	13,9

Bilkreditt 7 Limited
Monthly Investor Report

14.b Hybrid loans



Reporting Date	27/05/2016					
Payment date	25/05/2016					
Period No	5					
Monthly Period	Apr 2016					
Interest Period	from	25/04/2016	to	25/05/2016	=	30 days

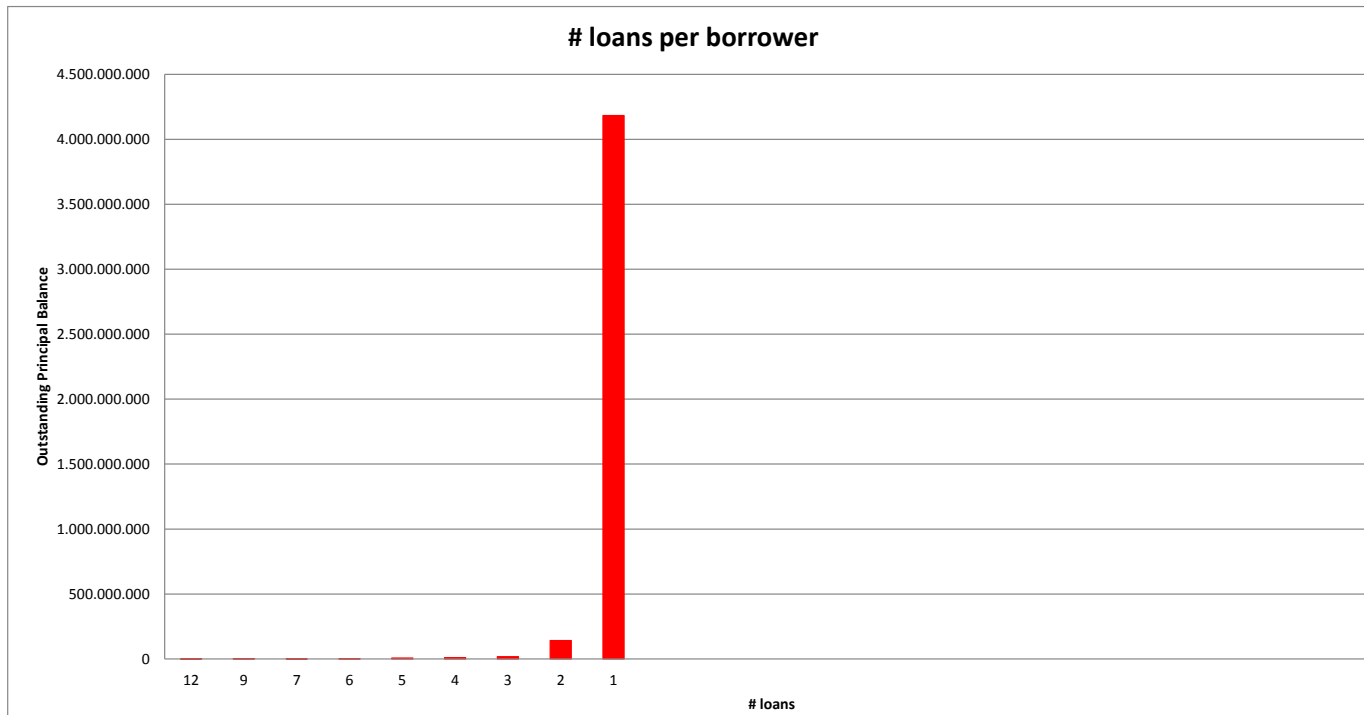


Bilkreditt 7 Limited
Monthly Investor Report

15.b # loans per borrower



Reporting Date	27/05/2016					
Payment date	25/05/2016					
Period No	5					
Monthly Period	Apr 2016					
Interest Period	from	25/04/2016	to	25/05/2016	=	30 days



**Bilkreditt 7 Limited
Monthly Investor Report**

16.a Amortization Profile



Reporting Date	27/05/2016	
Payment date	25/05/2016	
Period No	5	
Monthly Period	Apr 2016	
Interest Period	from 25/04/2016	to 25/05/2016 = 30 days

Period	TOTAL					
	Opening balance	Closing balance	Amortization	Interest	Yield	Percentage
1	4.367.347.791	4.306.450.285	60.897.506	19.291.276	5,30%	98,61%
2	4.306.450.285	4.241.197.479	65.252.806	19.014.930	5,30%	97,11%
3	4.241.197.479	4.173.908.555	67.288.924	18.724.166	5,30%	95,57%
4	4.173.908.555	4.109.636.967	64.271.587	18.441.928	5,30%	94,10%
5	4.109.636.967	4.042.912.630	66.724.337	18.151.141	5,30%	92,57%
6	4.042.912.630	3.978.553.556	64.359.075	17.868.036	5,30%	91,10%
7	3.978.553.556	3.915.132.980	63.420.576	17.588.784	5,31%	89,65%
8	3.915.132.980	3.851.527.914	63.605.066	17.308.903	5,31%	88,19%
9	3.851.527.914	3.788.422.301	63.105.613	17.030.383	5,31%	86,74%
10	3.788.422.301	3.725.057.156	63.365.145	16.750.839	5,31%	85,29%
11	3.725.057.156	3.661.752.377	63.304.780	16.470.971	5,31%	83,84%
12	3.661.752.377	3.598.170.746	63.581.631	16.190.152	5,31%	82,39%
13	3.598.170.746	3.534.011.800	64.158.946	15.907.481	5,31%	80,92%
14	3.534.011.800	3.469.762.967	64.248.832	15.624.322	5,31%	79,45%
15	3.469.762.967	3.405.500.679	64.262.288	15.341.198	5,31%	77,98%
16	3.405.500.679	3.341.455.068	64.045.611	15.057.907	5,31%	76,51%
17	3.341.455.068	3.274.736.266	66.718.793	14.763.674	5,30%	74,98%
18	3.274.736.266	3.208.435.971	66.300.288	14.470.496	5,30%	73,46%
19	3.208.435.971	3.142.445.071	65.990.899	14.179.598	5,30%	71,95%
20	3.142.445.071	3.076.083.041	66.362.031	13.887.836	5,30%	70,43%

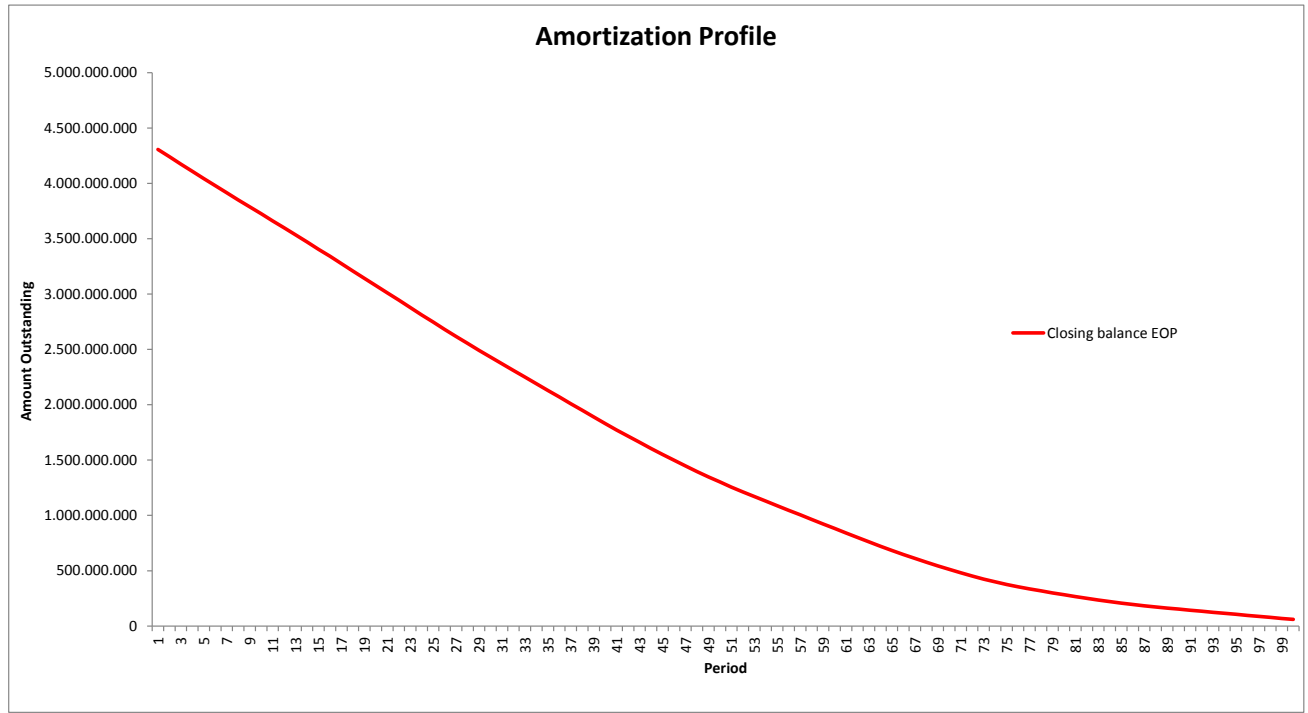
Amortization profile (first 20 periods)

Bilkreditt 7 Limited
Monthly Investor Report

16.b Amortization Profile



Reporting Date	27/05/2016				
Payment date	25/05/2016				
Period No	5				
Monthly Period	Apr 2016				
Interest Period	from	25/04/2016	to	25/05/2016	= 30 days



Bilkreditt 7 Limited
Monthly Investor Report

17.a Payment Holidays



Reporting Date	27/05/2016	
Payment date	25/05/2016	
Period No	5	
Monthly Period	Apr 2016	
Interest Period	from	25/04/2016 to 25/05/2016 = 30 days

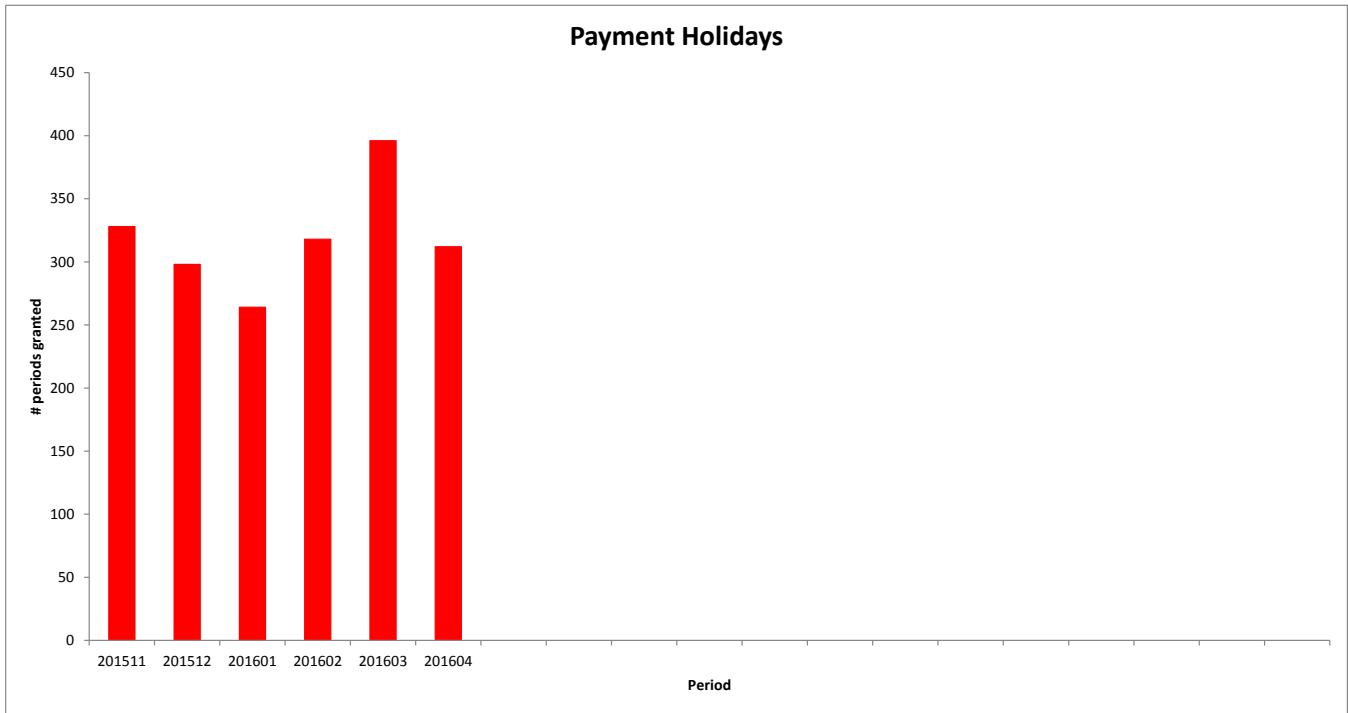
	TOTAL			
	Period	No	Number of periods granted	Sum of payments
Payment Holiday	201511	328	477	1.712.786
	201512	298	394	1.305.500
	201601	264	414	1.423.622
	201602	318	491	1.717.155
	201603	396	556	1.890.889
	201604	312	477	1.726.093
Total	1.916	2.809	9.776.043	

Bilkreditt 7 Limited
Monthly Investor Report

17.b Payment Holidays



Reporting Date	27/05/2016				
Payment date	25/05/2016				
Period No	5				
Monthly Period	Apr 2016				
Interest Period	from	25/04/2016	to	25/05/2016	= 30 days



Bilkreditt 7 Limited
Monthly Investor Report

18.a Payment Holidays >31dpd



Reporting Date	27/05/2016	
Payment date	25/05/2016	
Period No	5	
Monthly Period	Apr 2016	
Interest Period	from 25/04/2016	to 25/05/2016 = 30 days

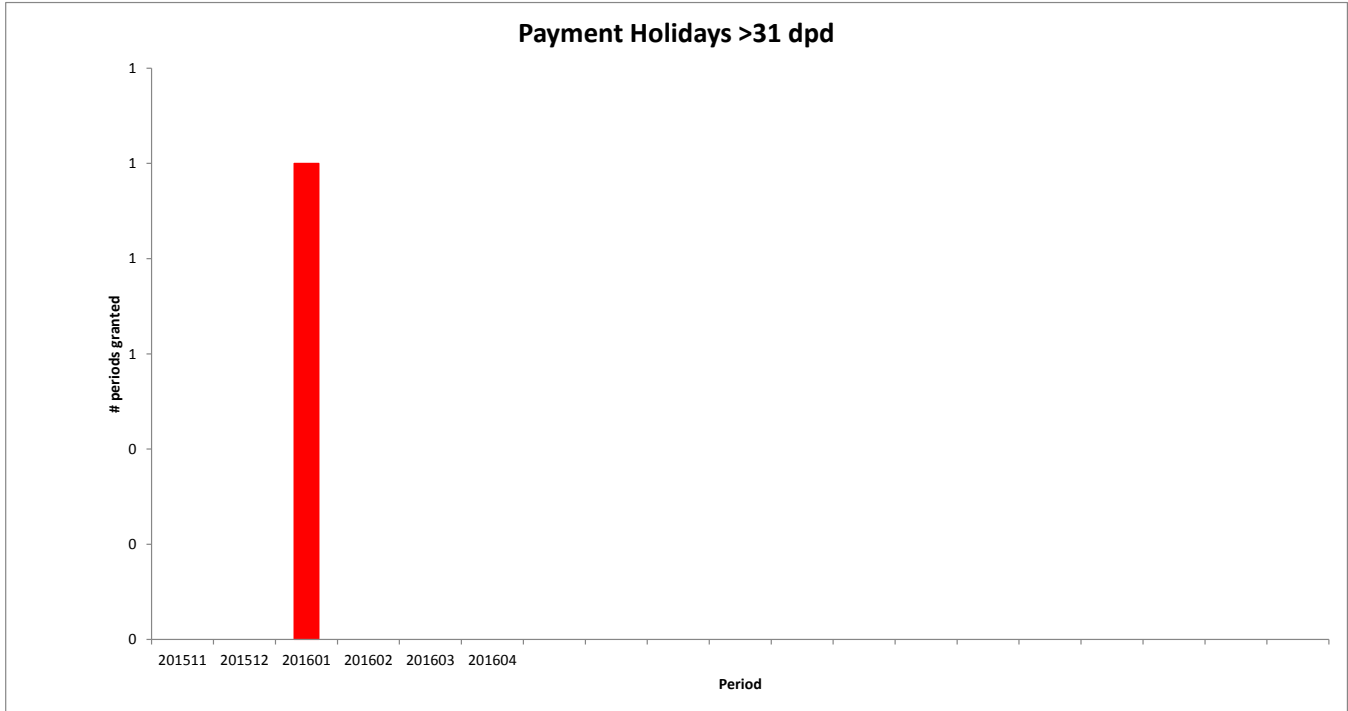
	TOTAL			
	Period	No	Number of periods granted	Sum of payments
Payment Holiday	201511	0	0	0
	201512	0	0	0
	201601	1	1	1.929
	201602	0	0	0
	201603	0	0	0
	201604	0	0	0
Total		1	1	1.929

Bilkreditt 7 Limited
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	27/05/2016				
Payment date	25/05/2016				
Period No	5				
Monthly Period	Apr 2016				
Interest Period	from	25/04/2016	to	25/05/2016	= 30 days

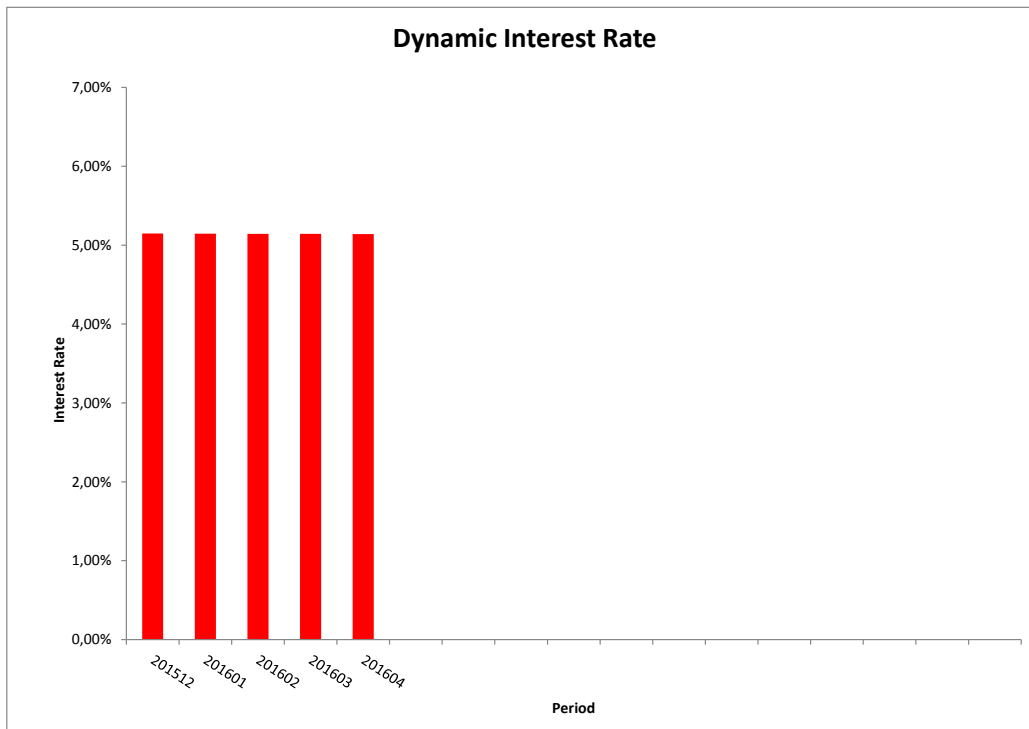


Bilkreditt 7 Limited
Monthly Investor Report

19.b Dynamic Interest Rate



Reporting Date	27/05/2016
Payment date	25/05/2016
Period No	5
Monthly Period	Apr 2016
Interest Period	from 25/04/2016 to 25/05/2016 = 30 days



Bilkreditt 7 Limited
Monthly Investor Report

20.a Borrower Type



Reporting Date	27/05/2016
Payment date	25/05/2016
Period No	5
Monthly Period	Apr 2016
Interest Period	from 25/04/2016 to 25/05/2016 = 30 days

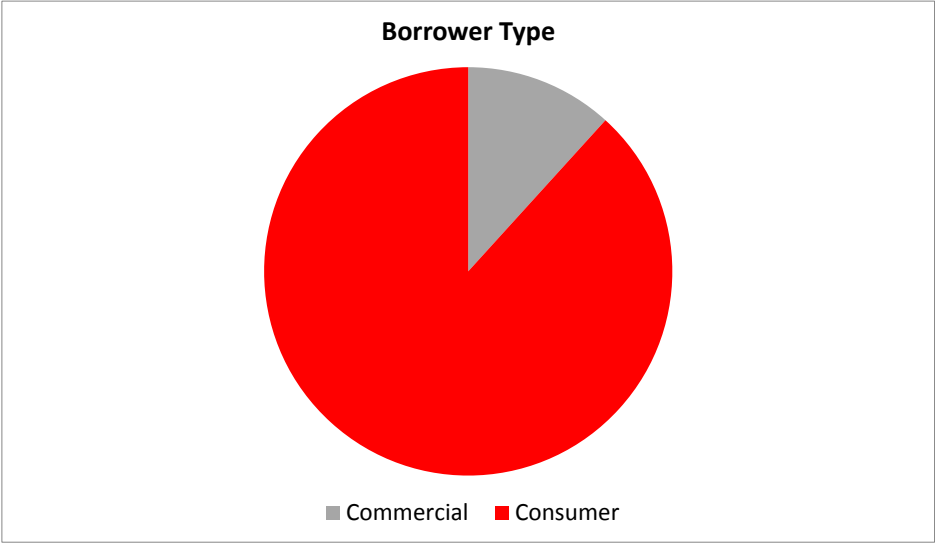
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	2.165	512.561.736	11,74%	54,3	14,0
	Consumer	21.508	3.854.786.055	88,26%	74,0	13,8
	Total	23.673	4.367.347.791	100%	71,7	13,9

**Bilkreditt 7 Limited
Monthly Investor Report**

20.b Borrower Type



Reporting Date	27/05/2016	
Payment date	25/05/2016	
Period No	5	
Monthly Period	Apr 2016	
Interest Period	from	25/04/2016 to 25/05/2016 = 30 days



**Bilkreditt 7 Limited
Monthly Investor Report**

21.a Vehicle Condition



Reporting Date	27/05/2016
Payment date	25/05/2016
Period No	5
Monthly Period	Apr 2016
Interest Period	from 25/04/2016 to 25/05/2016 = 30 days

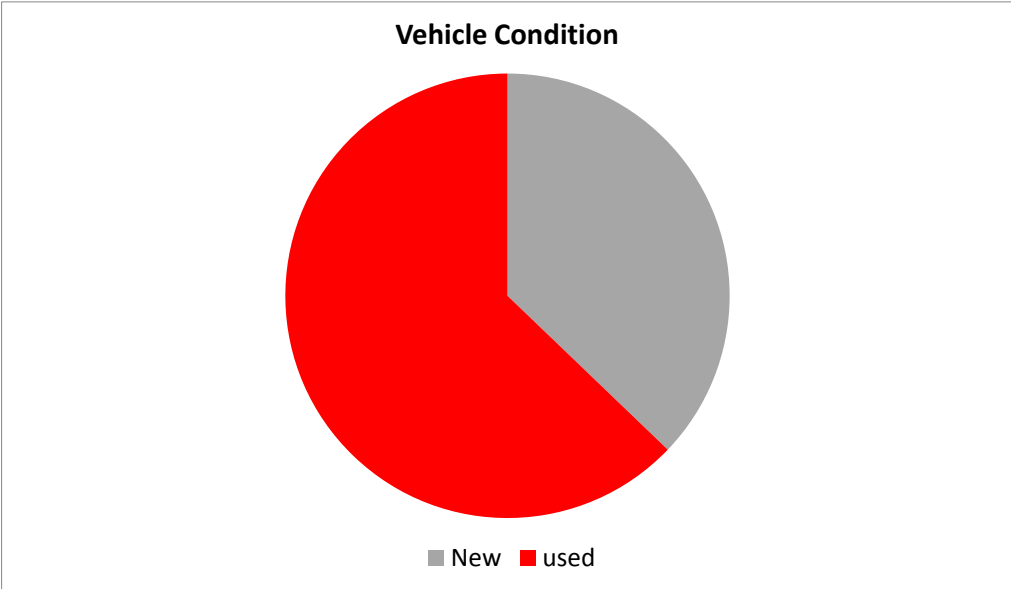
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	6.918	1.623.318.890	37,17%	72,1	13,8
	used	16.755	2.744.028.901	62,83%	71,5	13,9
		23.673	4.367.347.791	100%	71,7	13,9

**Bilkreditt 7 Limited
Monthly Investor Report**

21.b Vehicle Condition



Reporting Date	27/05/2016
Payment date	25/05/2016
Period No	5
Monthly Period	Apr 2016
Interest Period	from 25/04/2016 to 25/05/2016 = 30 days



Bilkreditt 7 Limited
Monthly Investor Report

22.a Downpayment



Reporting Date	27/05/2016		
Payment date	25/05/2016		
Period No	5		
Monthly Period	Apr 2016		
Interest Period	from	25/04/2016	to 25/05/2016 = 30 days

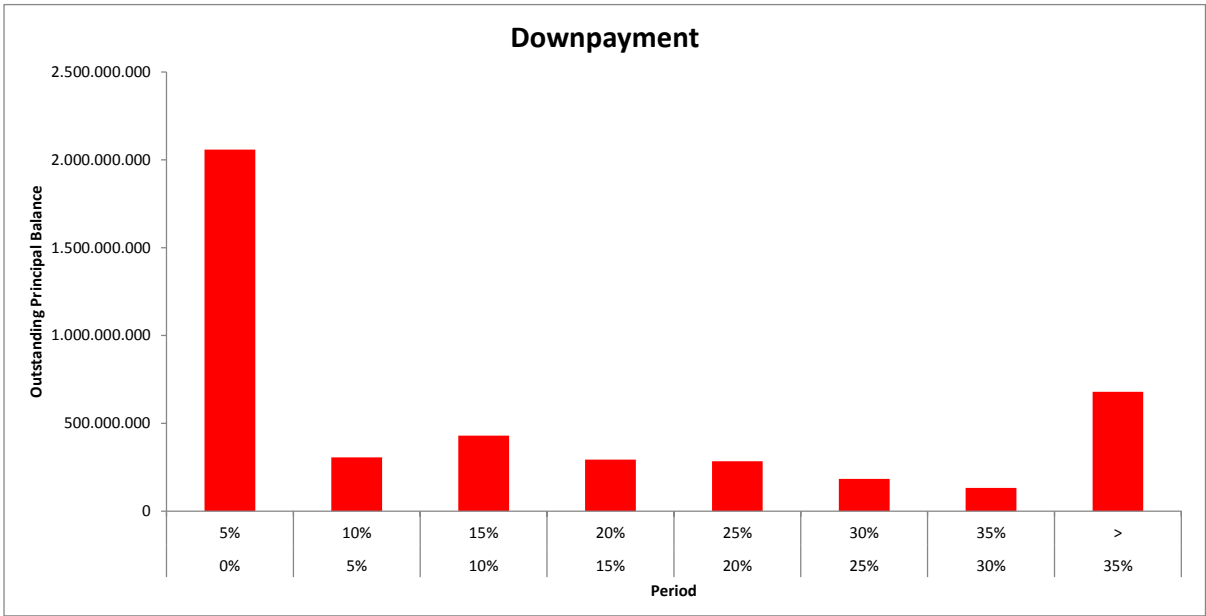
TOTAL								
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning	
	0%	5%	10.325	2.057.940.709	47,12%	72,7	14,0	
	5%	10%	1.396	305.806.962	7,00%	75,8	14,0	
	10%	15%	1.993	429.789.045	9,84%	77,1	14,0	
	15%	20%	1.418	293.973.810	6,73%	72,5	13,9	
	20%	25%	1.521	283.772.404	6,50%	71,7	13,6	
	25%	30%	1.063	183.502.462	4,20%	72,7	13,9	
	30%	35%	789	133.168.412	3,05%	68,9	14,1	
	35%	>	5.168	679.393.987	15,56%	63,4	13,6	
Total			23.673	4.367.347.791	100%	71,7	13,9	

**Bilkreditt 7 Limited
Monthly Investor Report**

22.b Downpayment



Reporting Date	27/05/2016		
Payment date	25/05/2016		
Period No	5		
Monthly Period	Apr 2016		
Interest Period	from	25/04/2016	to 25/05/2016 = 30 days



**Bilkreditt 7 Limited
Monthly Investor Report**

23.a Repayment Type



Reporting Date	27/05/2016
Payment date	25/05/2016
Period No	5
Monthly Period	Apr 2016
Interest Period	from 25/04/2016 to 25/05/2016 = 30 days

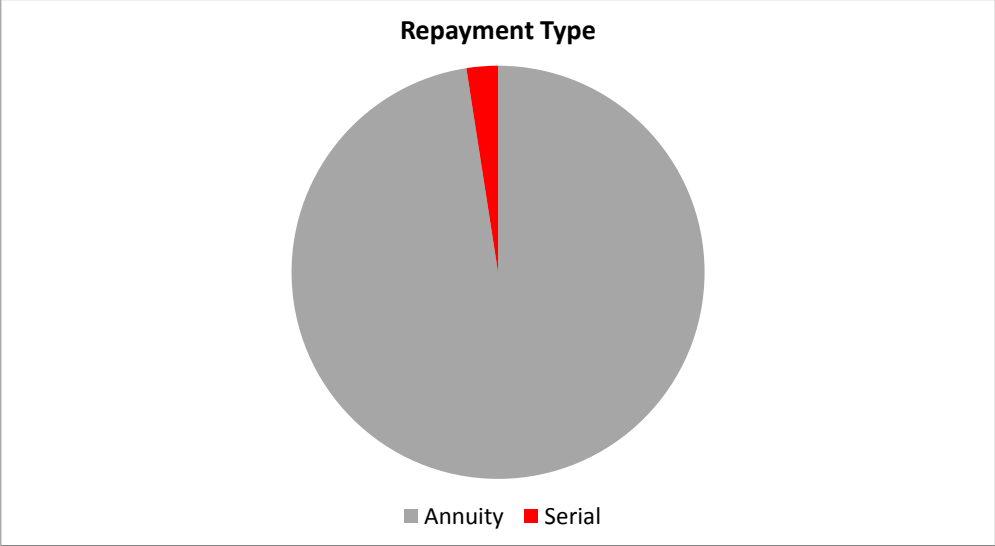
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	23.319	4.260.105.554	97,54%	72,4	13,9
	Serial	354	107.242.237	2,46%	46,2	14,2
		23.673	4.367.347.791	100%	71,7	13,9

Bilkreditt 7 Limited
Monthly Investor Report

23.b Repayment Type



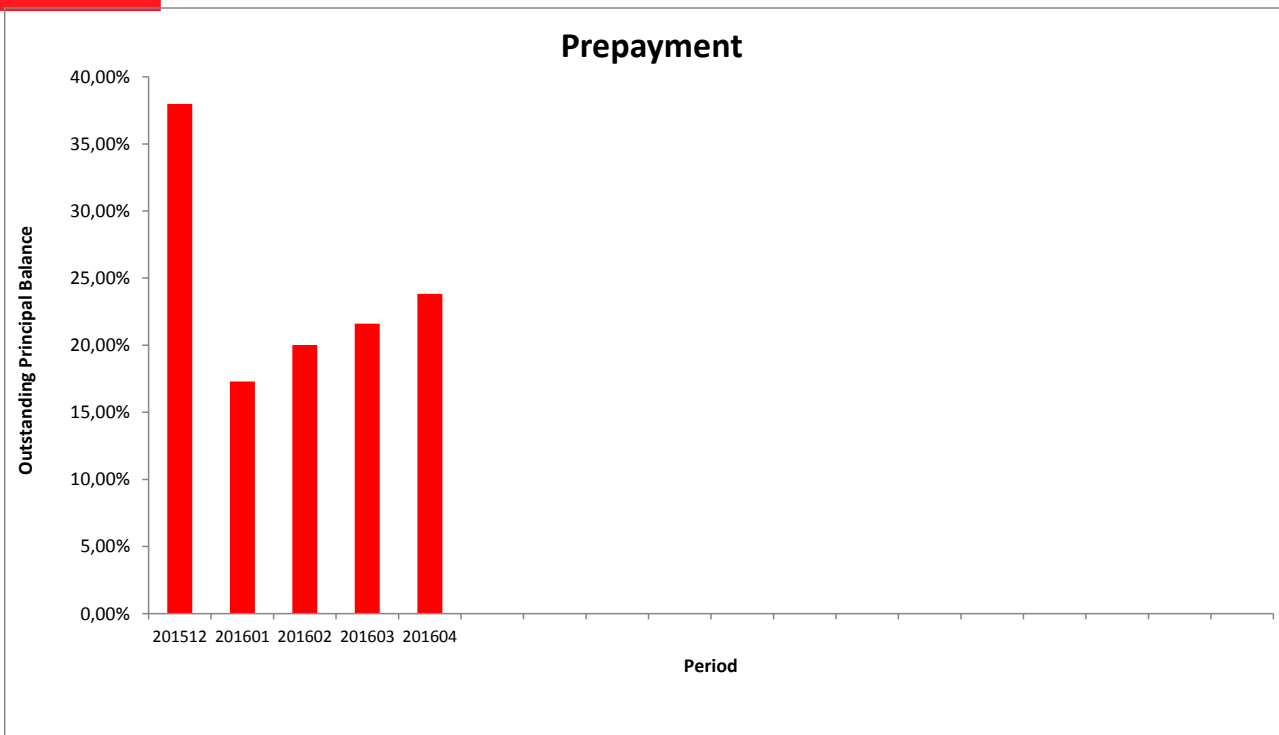
Reporting Date	27/05/2016
Payment date	25/05/2016
Period No	5
Monthly Period	Apr 2016
Interest Period	from 25/04/2016 to 25/05/2016 = 30 days



Bilkreditt 7 Limited
Monthly Investor Report

24.b Dynamic Pre-Payments

Reporting Date	27/05/2016
Payment date	25/05/2016
Period No	5
Monthly Period	Apr 2016
Interest Period	from 25/04/2016 to 25/05/2016 = 30 days



Bilkreditt 7 Limited
Monthly Investor Report

25. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date	27/05/2016	
Payment date	25/05/2016	
Period No	5	
Monthly Period	Apr 2016	
Interest Period	from 25/04/2016	to 25/05/2016 = 30 days

Default Quarter	Default Amount	Recovery Quarter No Of Loans	2016 1			2016 2		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
20161	116 009	2	44 073	44 073	71 936	0	44 073	71 936
20162	351 002	3	-	-	-	0	0	351 002

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 7 Limited
Monthly Investor Report

26. Delinquency



Reporting Date	27/05/2016	
Payment date	25/05/2016	
Period No	5	
Monthly Period	Apr 2016	
Interest Period	from 25/04/2016	to 25/05/2016 = 30 days

Year	Mth	Total outstanding	Accounts current	Balance current	Accounts 1-30	Balance 1-30	Accounts 30-60	Balance 30-60	Accounts 60-90	Balance 60-90	Accounts 90-120	Balance 90-120	Accounts 120-150	Balance 120-150	Accounts 150-180	Balance 150-180	New defaults Count	New defaults Balance
2015	12	4.961.729.485	24.099	4.700.936.780	1.098	226.270.383	136	29.455.590	27	5.066.732							0	0
	1	4.824.877.226	23.794	4.575.829.836	1.034	210.629.519	151	30.580.426	30	6.107.845	11	1.729.600					1	1.937
	2	4.677.232.996	23.288	4.417.051.439	1.105	218.237.203	153	29.391.060	48	9.854.484	14	2.177.384	5	521.426			0	0
	3	4.524.706.931	22.900	4.279.252.351	1.043	206.590.642	140	26.435.940	38	5.676.935	26	4.828.524	9	1.444.858	4	477.681	1	114.072
2016	4	4.367.347.791	22.429	4.117.906.506	1.021	208.772.723	140	26.417.237	38	6.799.700	16	2.419.817	20	3.586.950	9	1.444.858	3	351.002
	5																	
	6																	
	7																	
	8																	
	9																	
	10																	
	11																	
	12																	

Bilcreditt 7 Limited
Monthly Investor Report

27. Priority of Payments



Reporting Date	27/05/2016
Payment date	25/05/2016
Period No	5
Monthly Period	Apr 2016
Interest Period	from 25/04/2016 to 25/05/2016 = 30 days

Priority of Payments

Available Distribution Amount	+	222.541.189,33 NOK	17.059.830,64 EUR
Senior Expenses	-	1.819.728,25 NOK	
Class A Notes Interest	-	6.001.180,51 NOK	48.031,72 EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	612.042,00 NOK	
Liquidity Reserve	-	34.083.367,45 NOK	
Class A Principal	-	157.359.140,00 NOK	17.011.798,92 EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	0,00 NOK	
Class B Principal	-	0,00 NOK	
Payments to the Reserve Fund	-	8.520.841,86 NOK	
Class C Notes Interest	-	429.465,00 NOK	
Class C notes Principal	-	0,00 NOK	
Interest Subordinated Loan, Principal Subordinated Loan	-	2.525.901,05 NOK	
Swap Subordinated Amounts	-	0,00 NOK	
Amounts due to seller for deemed collections refunded, refunds etc	-	0,00 NOK	
Payments to Seller	=	11.189.523,22 NOK	0,00 EUR

Bilkreditt 7 Limited
Monthly Investor Report

28. Transaction Costs



Reporting Date	27/05/2016
Payment date	25/05/2016
Period No	5
Monthly Period	Apr 2016
Interest Period	from 25/04/2016 to 25/05/2016 = 30 days

Transaction Costs

	All Notes	Class A	Class B	Class C
Senior Expenses	1.819.728,25 NOK			
Interest accrued for the Period	7.042.687,51 NOK	6.001.180,51 NOK	612.042,00 NOK	429.465,00 NOK
Cumulative Interest accrued	48.879.440,84 NOK	41.879.843,84 NOK	4.121.522,00 NOK	2.878.075,00 NOK
Interest Payments	7.042.687,51 NOK	6.001.180,51 NOK	612.042,00 NOK	429.465,00 NOK
Cumulative Interest Payments	48.879.440,84 NOK	41.879.843,84 NOK	4.121.522,00 NOK	2.878.075,00 NOK
Interest accrued on Subordinated Loan for the Period	700.640,40 NOK			
Cumulative Interest accrued on Subordinated Loan	4.873.491,71 NOK			
Interest Payments on Subordinated Loan	700.640,40 NOK			
Cumulative Interest Payments on Subordinated Loan	4.873.491,71 NOK			
Unpaid Interest for the Period	0,00 NOK			
Cumulative Unpaid Interest	0,00 NOK			

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29. Swap Counterparty Data



Reporting Date	27/05/2016
Payment date	25/05/2016
Period No	5
Monthly Period	Apr 2016
Interest Period from	25/04/2016 to 25/05/2016 = 30 days

Swap Counterparty Data

Swap Counterparty Provider	Abbey National Treasury Services plc
Swap Rating Trigger Breach	
Swap Collateral posted	0,00 EUR

Swap Data

Swap Type	Cross Currency Swap
Swap Opening Balance	3.863.420.931,00 NOK 417.667.127,68 EUR
3M Nibor (Notes, Swap) (2 days prior to interest period begin date)	1,0800 %
1M Euribor (Notes, Swap)	-0,3420 %
Gross Amount Due to Swap Counterparty	163.360.320,51 NOK
Gross Amount Due from Swap Counterparty	17.059.830,64 EUR
EUR/NOK spot rate	N/A

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30. Contact Details



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Reporting Date	27/05/2016
Payment date	25/05/2016
Period No	5
Monthly Period	Apr 2016
Interest Period	from 25/04/2016 to 25/05/2016 = 30 days