

Bilcreditt 7 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	31/03/2016	Following payment dates:	25/04/2016
Payment date	29/03/2016		25/05/2016
Period No	3		
Monthly Period	Feb 2016		
Interest Period	from 25/02/2016	to 29/03/2016	= 33 days
Cut-Off Date	29/02/2016		

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
	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

Bilcreditt 7 Limited
Monthly Investor Report

1. Portfolio Information



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	3	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Outstanding receivables		
Opening balance	4.824.877.226,00 NOK	4.961.729.485,00 NOK
Scheduled Loan Principal Repayments	60.920.117,00 NOK	60.616.064,00 NOK
Prepayments	86.265.020,00 NOK	75.756.641,00 NOK
Deemed Collections - Other	0,00 NOK	0,00 NOK
Deemed Collections - CPI Single Premium Cancellations	1.024.021,00 NOK	1.062.192,00 NOK
Total Principal Payments Received	148.209.158,00 NOK	137.434.897,00 NOK
	0,00	
New Defaulted Auto Loans in Period	0,00 NOK	1.937,00 NOK
Total New Defaults	0,00 NOK	1.937,00 NOK
Capitalised Interest (due to Repayment Holidays)	564.928,00 NOK	584.575,00 NOK
Closing Balance	4.677.232.996,00 NOK	4.824.877.226,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	1.658.962,00 NOK	1.074.387,00 NOK
New	564.928,00 NOK	584.575,00 NOK
Close	2.223.890,00 NOK	1.658.962,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	22.064.522,00 NOK	22.239.767,00 NOK
Recoveries on loans in default	0,00 NOK	0,00 NOK
Total Revenue Received in Period	22.064.522,00 NOK	22.239.767,00 NOK
# Loans		
At beginning of period	25.020 Loans	25.360 Loans
Paid in Full	407 Loans	339 Loans
Repurchased (Deemed Collections)	0 Loans	0 Loans
New loans into default	0 Loans	1 Loans
At end of period	24.613 Loans	25.020 Loans
Weighted Average Loan Return	5,91%	
Average NIBOR + Weighted Average Loan Threshold	4,20%	

Bilkreditt 7 Limited
Monthly Investor Report

2. Amount Due for Distribution



Reporting Date	31/03/2016			
Payment date	29/03/2016			
Period No	3			
Monthly Period	Feb 2016			
Interest Period	from	25/02/2016	to	29/03/2016 = 33 days

Available Distribution Amount

	Current Period		Previous Period	
a. Reserve Fund	46.974.434,85	NOK	50.220.000,00	NOK
b. Collections (Principal, interest, fees, etc)	170.273.680,00	NOK	159.674.664,00	NOK
c. Swap Counterparty payment to the Issuer	0,00	NOK	0,00	NOK
			14.894.924,21	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	3.419,53	NOK	627,61	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)	217.251.534,38	NOK	209.895.291,61	NOK
			14.894.924,21	EUR

Bilcreditt 7 Limited
Monthly Investor Report

3. Reserve Accounts



Reporting Date	31/03/2016
Payment date	29/03/2016
Period No	3
Monthly Period	Feb 2016
Interest Period	from 25/02/2016 to 29/03/2016 = 33 days

Note Balance

Beginning of Period	4.824.877.226,00	NOK
End of Period	4.677.232.996,00	NOK

Reserve Fund

	in %		
Beginning of Period	0,2 %	9.394.886,97	NOK
Cash Outflow		9.394.886,97	NOK
Cash Inflow		9.121.182,45	NOK
End of Period	0,2 %	9.121.182,45	NOK
Required Reserve Amount	0,2 %	9.121.182,45	NOK

Liquidity Balance

Beginning of Period	0,8 %	37.579.547,88	NOK
Cash Outflow		37.579.547,88	NOK
Cash Inflow		36.484.729,81	NOK
End of Period	0,8 %	36.484.729,81	NOK
Required Reserve Amount	0,8 %	36.484.729,81	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	185.020.010,00	NOK
Cash Outflow	0,00	NOK
Drawings from Commingling Reserve	0,00	NOK
Cash Inflow	0,00	NOK
End of Period	185.020.010,00	NOK
Required Commingling Reserve Fund	185.020.010,00	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 Bilcreditt 6 held deposits with Santander Consumer Bank AS. The risk of set-off from deposits is therefore zero.

Bilcreditt 7 Limited
Monthly Investor Report

4. Performance Data



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	3	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days

Note Balance

Beginning of Period	4.824.877.226,00	NOK
End of Period	4.677.232.996,00	NOK

Portfolio Performance:

Performing Receivables:

	NOK	%	# loans
Current	4.417.051.439,00	94,44%	23.288
1-29 days past due	218.237.203,00	4,67%	1.105
		0,00%	

Delinquent Receivables:

30-59 days past due	29.391.060,00	0,63%	153
60-89 days past due	9.854.484,00	0,21%	48
90-119 days past due	2.177.384,00	0,05%	14
120-149 days past due	521.426,00	0,01%	5
150-179 days past due	0,00	0,00%	0
Total Performing and Delinquent	4.677.232.996,00	100,00%	24.613

Current Period Defaults	0,00	-
Cumulative Defaults	1.937,00	1
Current Period Recoveries	0,00	
Cumulative Recoveries	0,00	

Bilkreditt 7 Limited
Monthly Investor Report

5. Outstanding Notes



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	3				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days

1. Note Balance

	All Notes	Class A	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	264.000.000,00 NOK	286.000,00 NOK
Initial Nominal per Note		100.000,00 EUR	1.250.000,00 NOK	1.000.000,00 NOK	1.000,00 NOK
Initial Number of Notes per Class		5000	317	264	286
Current Note Information					
Class Principal Outstanding Opening Balance		450.117.970,38 EUR	396.250.000,00 NOK	264.000.000,00 NOK	286.000,00 NOK
Available Distribution Amount	217.251.534,38 NOK				
Amortisation	147.644.230,00 NOK				
Redemption per Class		15.961.538,38 EUR	0,00 NOK	0,00 NOK	0,00 NOK
Redemption per Note		3.192,31 EUR	0,00 NOK	0,00 NOK	0,00 NOK
Class Principal Outstanding Closing Balance	4.677.232.996,00 NOK	434.156.432,00 EUR	396.250.000,00 NOK	264.000.000,00 NOK	286.000,00 NOK
Current Tranching		85,86%	8,47%	5,64%	0,01%
Current Pool Factor		0,87	1,00	1,00	1,00

2. Payments to Investors per Note

	All Notes	Class A	Class B	Class C	
Interest rate Basis: 1-M EURIBOR / Spread	-0,2610 %				
Interest Rate Basis: 3-M NIBOR / Spread	1,2000 %	0,4800 %	1,0000 %	1,1000 %	
Day Count Convention		(ACT/360)	(ACT/360)	(ACT/360)	
Interest Days	33				
Principal Outstanding per Note Beginning of Period		90.023,59 EUR	1.250.000,00 NOK	1.000.000,00 NOK	1.000,00 NOK
>Principal Repayment per note		3.192,31 EUR	0,00 NOK	0,00 NOK	0,00 NOK
Principal Outstanding per Note End of Period		86.831,29 EUR	1.250.000,00 NOK	1.000.000,00 NOK	1.000,00 NOK
>Interest accrued for the period		18,07 EUR	2.257,29 NOK	1.897,50 NOK	1,90 NOK
Interest Payment	2.054.239,94 NOK	90.361,18 EUR	715.561,62 NOK	500.940,31 NOK	542,69 NOK
Interest Payment per Note		18,07 EUR	2.257,29 NOK	1.897,50 NOK	1,90 NOK

3. Credit Enhancements

Initial total CE (Subordination, Reserve)		13,46%	5,95%	0,95%	
Current CE (incl. Excess Spread)		17,49%	9,00%	3,35%	
Current CE (excl. Excess Spread)		15,11%	6,63%	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

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 7 Limited
Monthly Investor Report**

6. Counterparty Ratings, Trigger Levels and Consequences



Reporting Date 31/03/2016
 Payment date 29/03/2016
 Period No 3
 Monthly Period Feb 2016
 Interest Period: 25/02/2016 to 29/03/2016 = 33 days

Transaction Role	Counterparty	Rating Triggers								Trigger breached	Summary of Contractual Requirements if Rating Trigger Breach	
		Short Term				Long Term						
		S&P		Moody's		S&P		Moody's				
Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current					
Issuer	Bilkredit 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 Ba1 respectively by Moody's and A-2 and Baa1 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	A2	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		A2	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.

Bilkreditt 7 Limited
Monthly Investor Report

7.a Original Portfolio Principal Balance



Reporting Date	31/03/2016		
Payment date	29/03/2016		
Period No	3		
Monthly Period	Feb 2016		
Interest Period	from	25/02/2016	to 29/03/2016 = 33 days

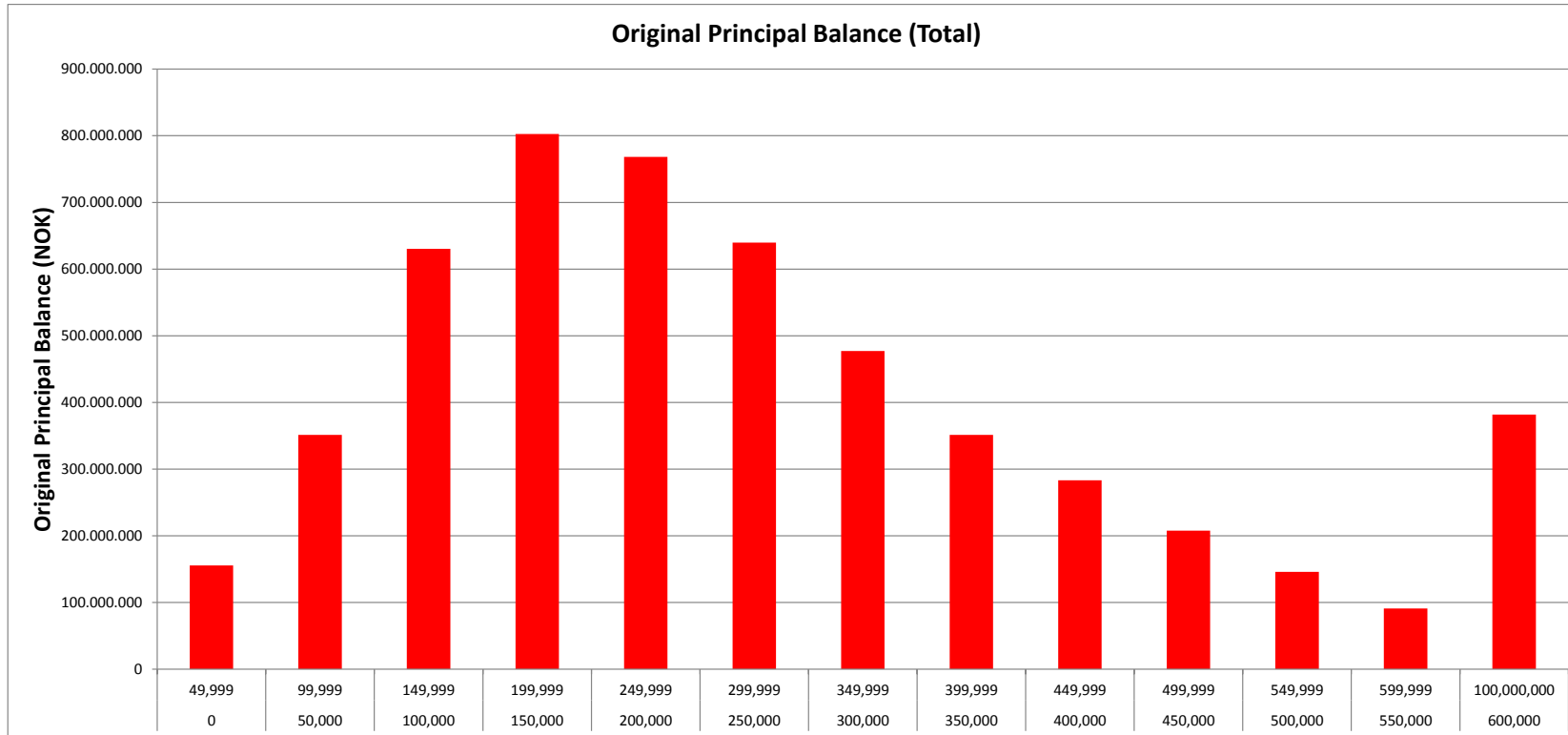
Average amount - all: 202.469

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	

Bilkreditt 7 Limited
Monthly Investor Report

7.b Original Principal Balance Graph

Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	3	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days



Bil kreditt 7 Limited
Monthly Investor Report

8.a Outstanding Principal Balance

Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	3	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days



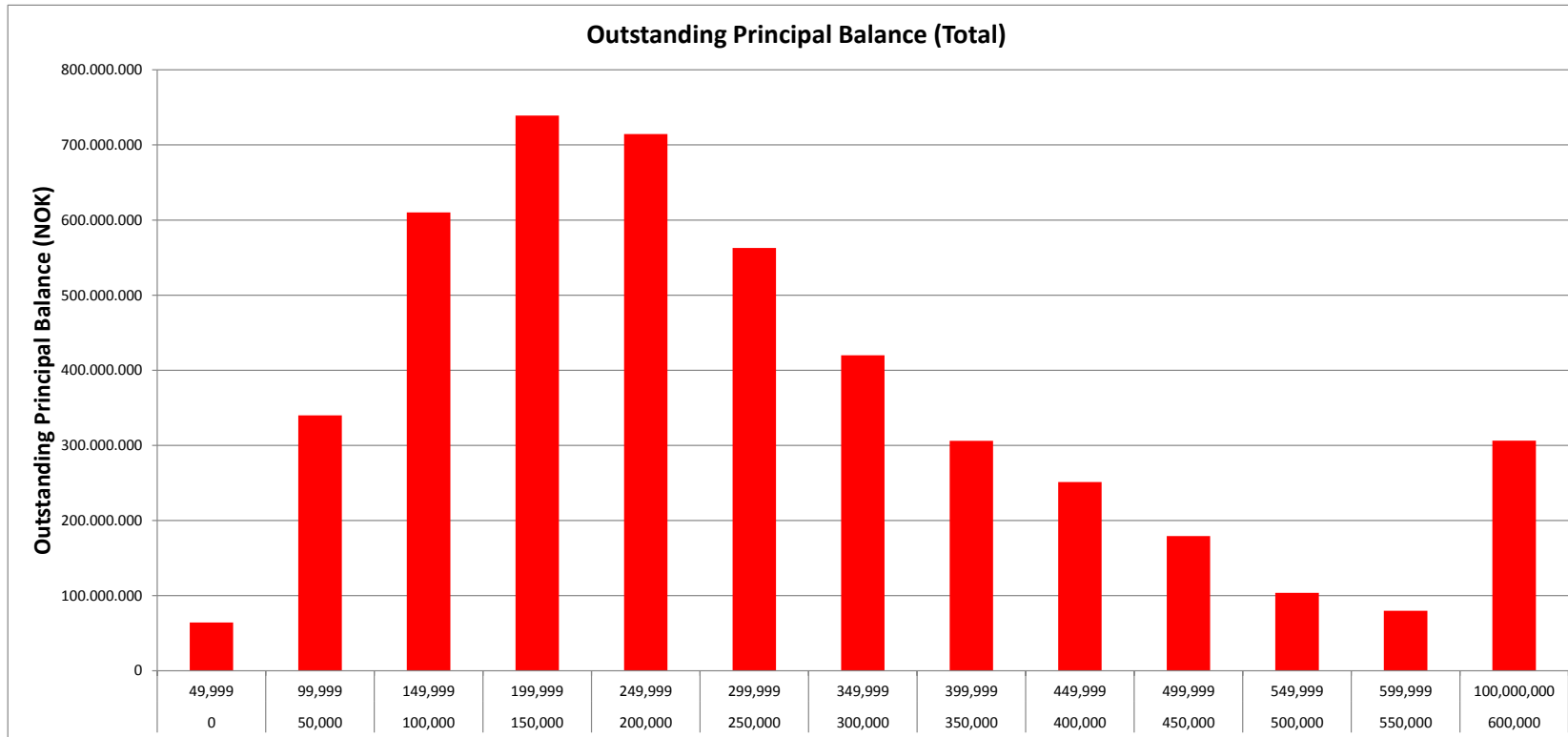
Average amount - all: 190.031

TOTAL								
Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49.999	2.002	64.210.654	1,37%	8,13%	35,4	12,9	
50.000	99.999	4.451	339.972.671	7,27%	18,08%	49,8	12,6	
100.000	149.999	4.852	610.103.825	13,04%	19,71%	61,0	12,1	
150.000	199.999	4.247	739.035.140	15,80%	17,26%	69,0	12,0	
200.000	249.999	3.194	714.425.076	15,27%	12,98%	73,7	12,0	
250.000	299.999	2.062	562.900.833	12,03%	8,38%	77,9	11,7	
300.000	349.999	1.299	420.004.805	8,98%	5,28%	80,2	11,7	
350.000	399.999	820	306.169.578	6,55%	3,33%	83,8	11,5	
400.000	449.999	594	251.342.909	5,37%	2,41%	84,9	11,7	
450.000	499.999	379	179.277.176	3,83%	1,54%	87,2	11,0	
500.000	549.999	199	103.761.455	2,22%	0,81%	87,9	11,8	
550.000	599.999	139	79.766.038	1,71%	0,56%	85,2	11,4	
600.000	100.000.000	375	306.262.836	6,55%	1,52%	88,8	11,7	
Total		24.613	4.677.232.996	100%	100%	73,4	11,9	

Bilkreditt 7 Limited
Monthly Investor Report

8.b Outstanding Principal Balance Graph

Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	3	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days



Bilkreditt 7 Limited
Monthly Investor Report

9.a Geographical Distribution



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	3				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days

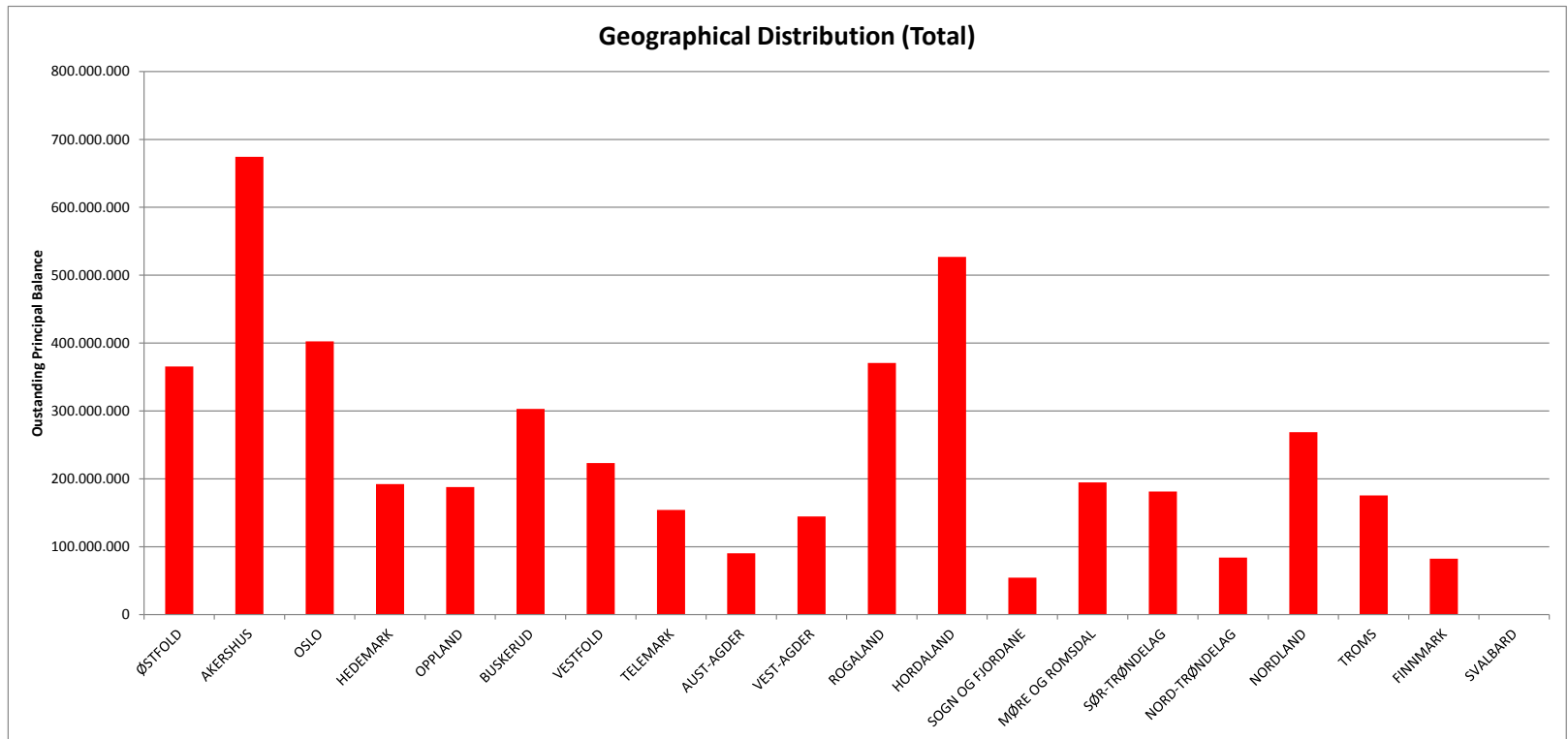
		TOTAL									
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning				
0100	1.995	365.522.652	7,81%	8,11%	ØSTFOLD	72,4	11,8				
0200	3.443	674.351.550	14,42%	13,99%	AKERSHUS	71,5	12,1				
0300	1.898	402.416.674	8,60%	7,71%	OSLO	68,0	11,8				
0400	1.156	192.273.281	4,11%	4,70%	HEDEMARK	69,9	11,6				
0500	1.053	187.839.018	4,02%	4,28%	OPPLAND	71,7	11,9				
0600	1.651	302.919.779	6,48%	6,71%	BUSKERUD	71,1	11,8				
0700	1.258	223.245.044	4,77%	5,11%	VESTFOLD	73,6	12,0				
0800	910	154.167.422	3,30%	3,70%	TELEMARK	71,8	11,9				
0900	526	90.277.123	1,93%	2,14%	AUST-AGDER	74,6	11,9				
1000	840	144.470.514	3,09%	3,41%	VEST-AGDER	75,0	12,0				
1100	1.932	370.824.689	7,93%	7,85%	ROGALAND	77,0	11,9				
1200	2.617	527.058.940	11,27%	10,63%	HORDALAND	74,5	11,9				
1400	249	54.496.361	1,17%	1,01%	SOGN OG FJORDANE	75,5	11,8				
1500	1.015	194.841.641	4,17%	4,12%	MJØRE OG ROMSDAL	75,4	11,6				
1600	988	181.360.420	3,88%	4,01%	SØR-TRØNDELAG	72,4	11,9				
1700	466	84.044.663	1,80%	1,89%	NORD-TRØNDELAG	74,3	11,5				
1800	1.350	268.832.348	5,75%	5,48%	NORDLAND	79,1	11,8				
1900	882	175.475.791	3,75%	3,58%	TROMS	79,8	11,9				
2000	379	82.503.686	1,76%	1,54%	FINNMARK	78,4	12,2				
2100	5	311.400	0,01%	0,02%	SVALBARD	48,5	13,6				
Total:	24.613	4.677.232.996	100%	100%		73,4	11,9				

Geographic distribution

Bilkreditt 7 Limited
Monthly Investor Report

9.b Geographical Distribution Graph

Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	3	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days



Bilkreditt 7 Limited
Monthly Investor Report

10.a Interest Rate



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	3	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016 to 29/03/2016	= 33 days

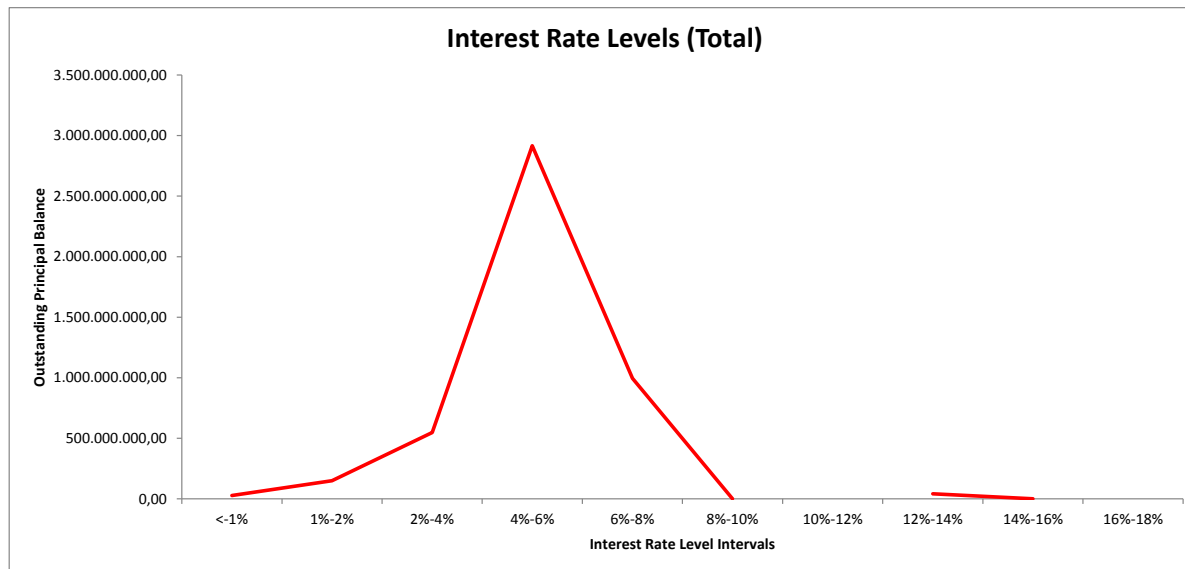
TOTAL						
Min (>=)	Max (<)	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning
<	1%	194	27.541.100	0,59%	59,8	10,0
1%	2%	821	149.494.357	3,20%	64,3	11,0
2%	4%	2339	547.672.304	11,71%	72,4	10,5
4%	6%	14381	2.915.668.835	62,34%	74,3	12,0
6%	8%	6000	994.579.845	21,26%	74,4	12,4
8%	10%	3	242.212	0,01%	58,3	13,4
10%	12%					
12%	14%	850	41.209.831	0,88%	46,0	11,9
14%	16%	25	824.512	0,02%	41,0	12,8
16%	18%					
Total		24.613	4.677.232.996	100%	73,4	11,9

Bilkreditt 7 Limited
Monthly Investor Report

10.b Interest Rate



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	3				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days

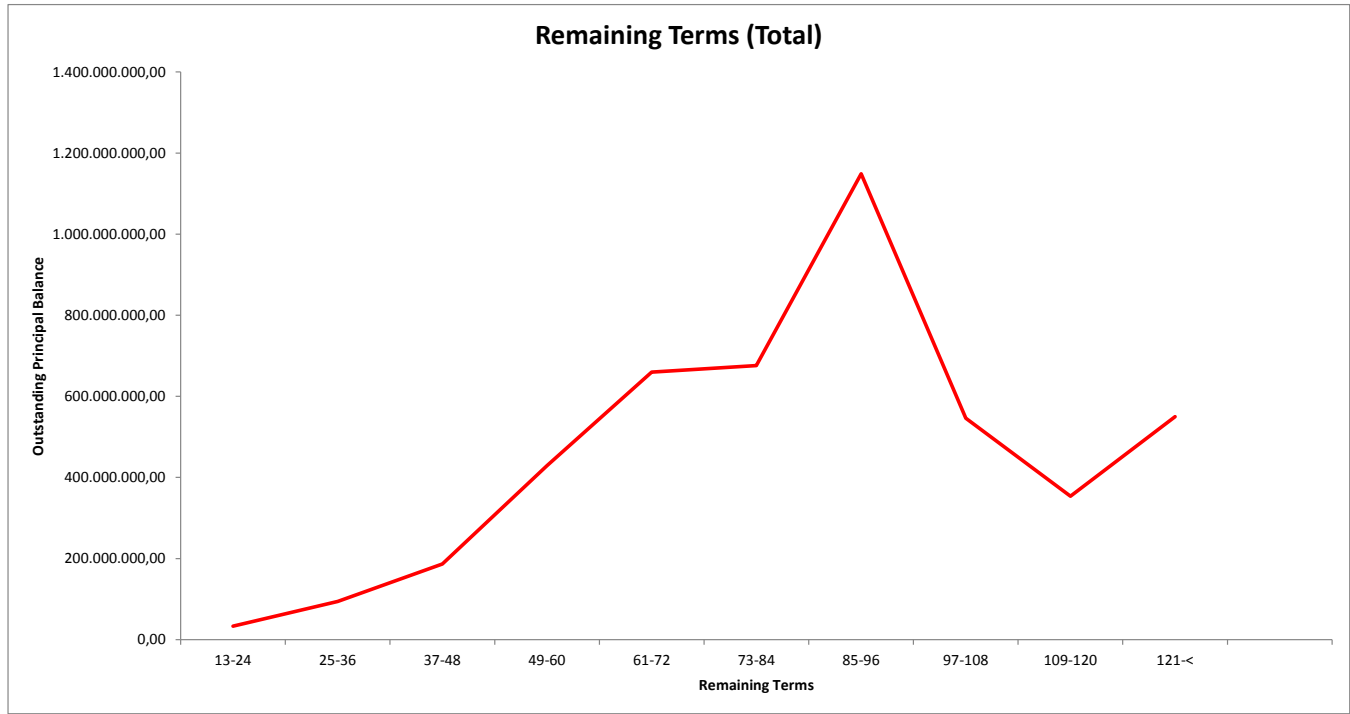


Bilkreditt 7 Limited
Monthly Investor Report

11.b Remaining Terms



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	3	
Monthly Period	Feb 2016	
Interest Period	from	25/02/2016
	to	29/03/2016
	=	33 days



**Bilkreditt 7 Limited
Monthly Investor Report**

12.a Seasoning



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	3	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days

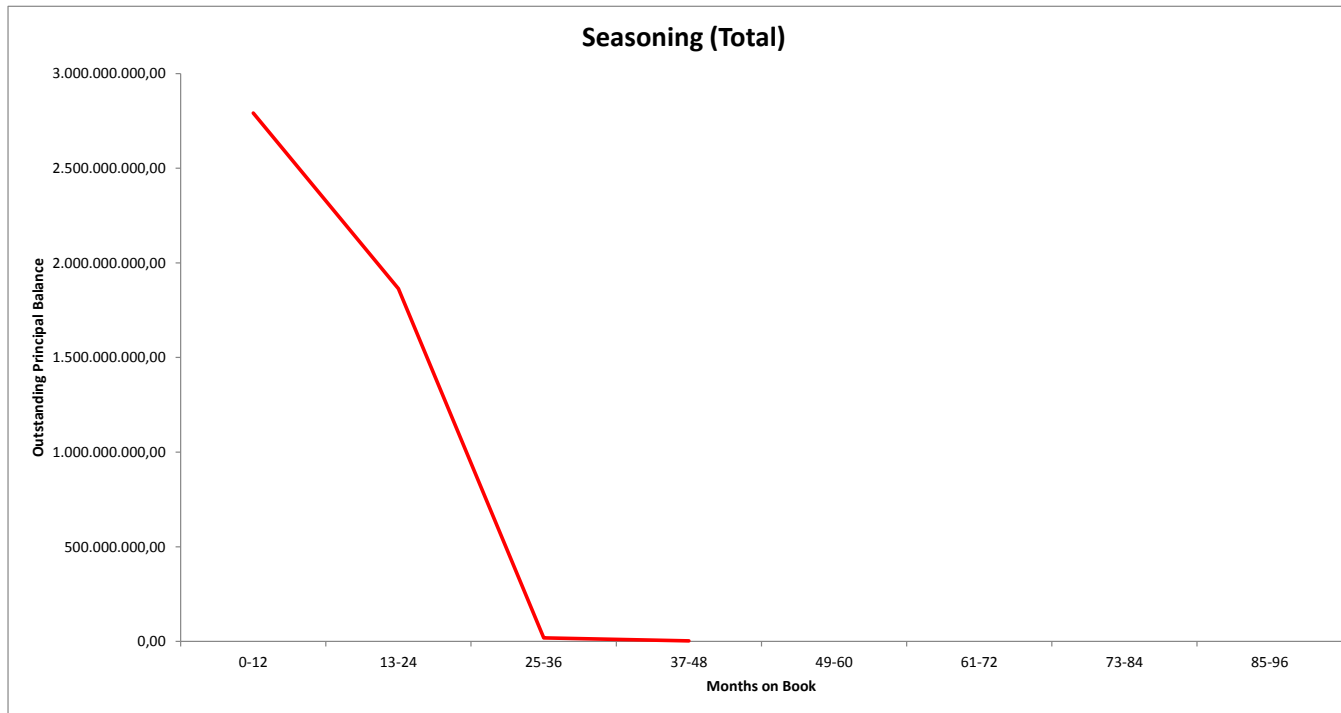
TOTAL								
Months on book	Min	Max	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning	
	0		12	14.018	2.791.732.113	59,69%	76,3	8,9
	13		24	10.486	1.863.779.128	39,85%	69,0	16,1
	25		36	95	18.954.076	0,41%	72,8	29,4
	37		48	14	2.767.679	0	88	41
	49		60					
	61		72					
	73		84					
	85		96					
	Total		24.613		4.677.232.996	100,00%	73,4	11,9

Bilkreditt 7 Limited
Monthly Investor Report

12.b Seasoning



Reporting Date	31/03/2016					
Payment date	29/03/2016					
Period No	3					
Monthly Period	Feb 2016					
Interest Period	from	25/02/2016	to	29/03/2016	=	33 days



**Bilkreditt 7 Limited
Monthly Investor Report**

13.a Vehicle type



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	3				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days

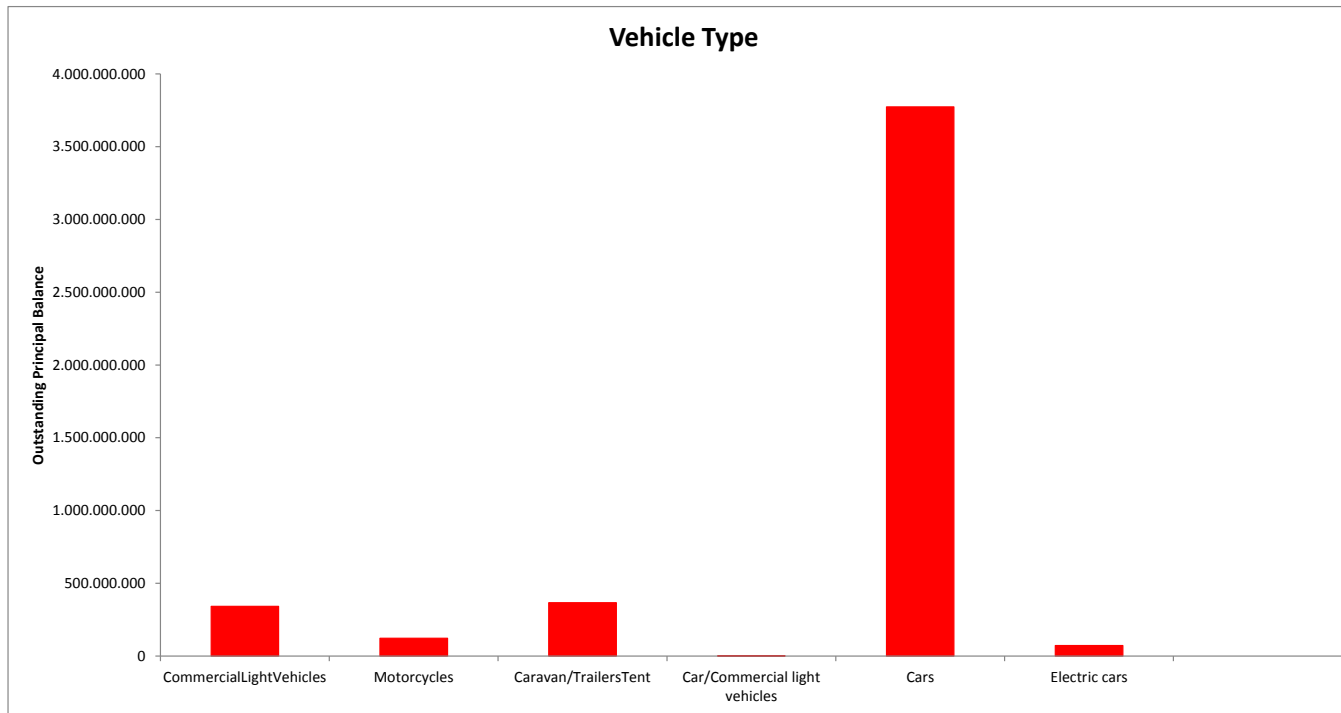
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning
	CommercialLightVehicles	1.930	341.344.505	7,30%	61,5	12,2
	Motorcycles	1.051	122.651.378	2,62%	70,5	10,9
	Caravan/TrailersTent	1.579	366.183.605	7,83%	90,6	11,6
	Car/Commercial light vehicles	6	821.522	0,02%	59,8	9,9
	Cars	19.714	3.773.163.047	80,67%	72,8	12,0
	Electric cars	333	73.068.939	1,56%	76,3	10,1
	Total	24.613	4.677.232.996	100%	73,4	11,9

Bilkreditt 7 Limited
Monthly Investor Report

13.b Vehicle type



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	3	
Monthly Period	Feb 2016	
Interest Period	from	25/02/2016
	to	29/03/2016
	=	33 days



Bilkreditt 7 Limited
Monthly Investor Report

14.a Hybrid loans



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	3				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days

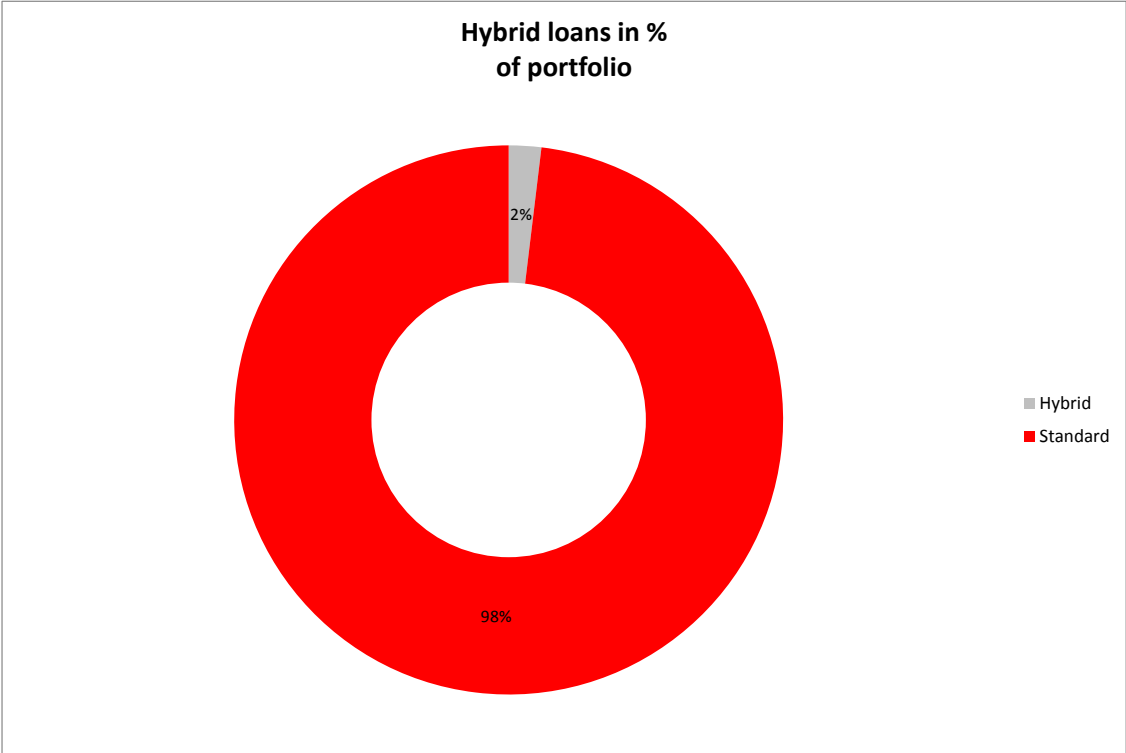
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		216	89.341.340	1,91%	20,7	11,5
Standard		24.397	4.587.891.656	98,09%	74,4	11,9
Total		24.613	4.677.232.996	100%	73,4	11,9

Bilkreditt 7 Limited
Monthly Investor Report

14.b Hybrid loans



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	3				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days



**Bilkreditt 7 Limited
Monthly Investor Report**

15.a # loans per borrower



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	3	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days

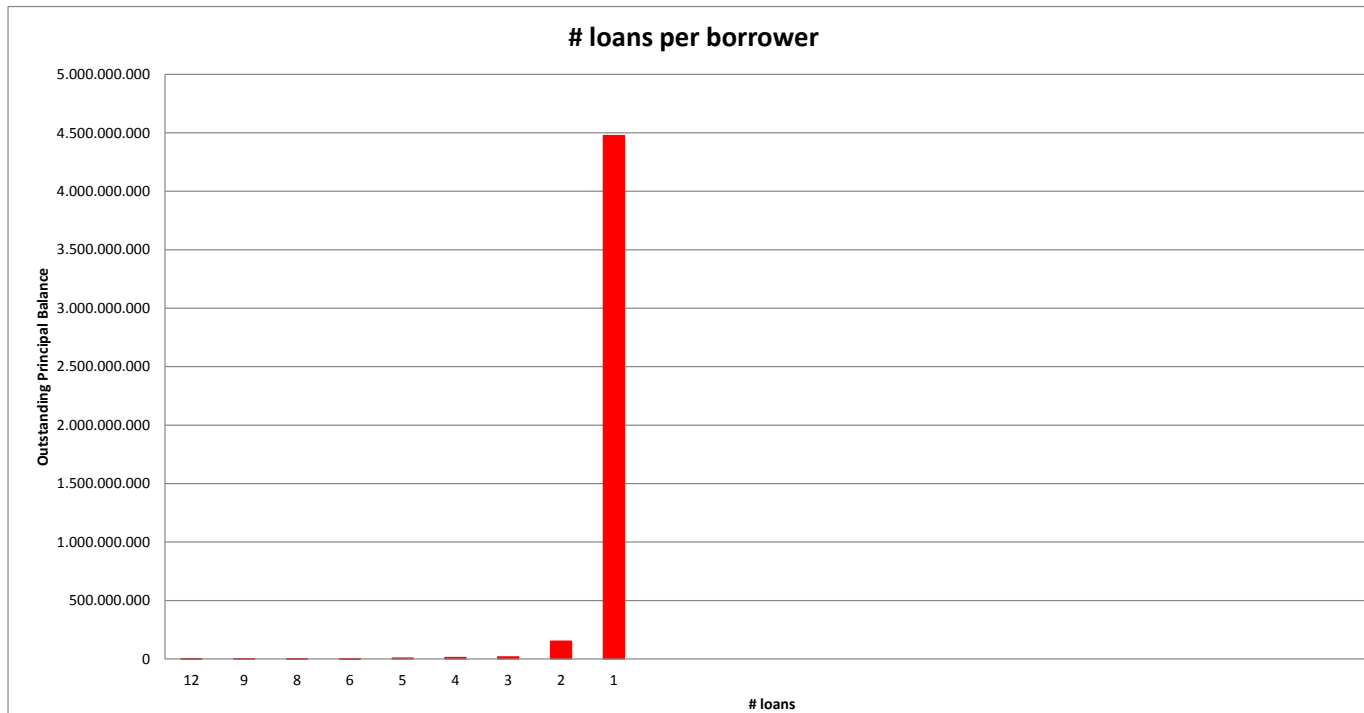
TOTAL			
Total number of loans	Total number of debtors	Outstanding balance	%
12	1	1.517.984	0,03%
9	2	3.230.462	0,07%
8	1	409.588	0,01%
6	3	2.289.003	0,05%
5	5	7.242.878	0,15%
4	17	13.690.193	0,29%
3	25	18.300.523	0,39%
2	366	153.452.935	3,28%
1	23657	4.477.099.430	95,72%
Total:	24.077	4.677.232.996	100,00%

Bilkreditt 7 Limited
Monthly Investor Report

15.b # loans per borrower



Reporting Date	31/03/2016					
Payment date	29/03/2016					
Period No	3					
Monthly Period	Feb 2016					
Interest Period	from	25/02/2016	to	29/03/2016	=	33 days



Bilkreditt 7 Limited
Monthly Investor Report

16.a Amortization Profile



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	3	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days

Period	TOTAL					
	Opening balance	Closing balance	Amortization	Interest	Yield	Percentage
1	4.677.232.996	4.613.337.178	63.895.818	20.668.455	5,30%	98,63%
2	4.613.337.178	4.546.923.150	66.414.028	20.384.699	5,30%	97,21%
3	4.546.923.150	4.479.319.109	67.604.042	20.089.893	5,30%	95,77%
4	4.479.319.109	4.411.424.486	67.894.623	19.793.891	5,30%	94,32%
5	4.411.424.486	4.340.961.199	70.463.287	19.490.105	5,30%	92,81%
6	4.340.961.199	4.273.615.455	67.345.745	19.194.595	5,31%	91,37%
7	4.273.615.455	4.204.382.182	69.233.272	18.892.622	5,30%	89,89%
8	4.204.382.182	4.138.310.997	66.071.185	18.600.906	5,31%	88,48%
9	4.138.310.997	4.072.969.513	65.341.484	18.312.225	5,31%	87,08%
10	4.072.969.513	4.006.634.540	66.334.972	18.019.978	5,31%	85,66%
11	4.006.634.540	3.941.085.804	65.548.736	17.730.353	5,31%	84,26%
12	3.941.085.804	3.875.262.657	65.823.147	17.439.644	5,31%	82,85%
13	3.875.262.657	3.809.483.601	65.779.056	17.148.444	5,31%	81,45%
14	3.809.483.601	3.743.432.391	66.051.210	16.856.310	5,31%	80,04%
15	3.743.432.391	3.677.342.056	66.090.335	16.563.830	5,31%	78,62%
16	3.677.342.056	3.610.624.034	66.718.012	16.269.344	5,31%	77,20%
17	3.610.624.034	3.543.873.884	66.750.151	15.974.918	5,31%	75,77%
18	3.543.873.884	3.477.331.911	66.541.973	15.680.152	5,31%	74,35%
19	3.477.331.911	3.407.994.109	69.337.802	15.373.702	5,31%	72,86%
20	3.407.994.109	3.339.225.850	68.768.260	15.069.381	5,31%	71,39%

Amortization profile (first 20 periods)

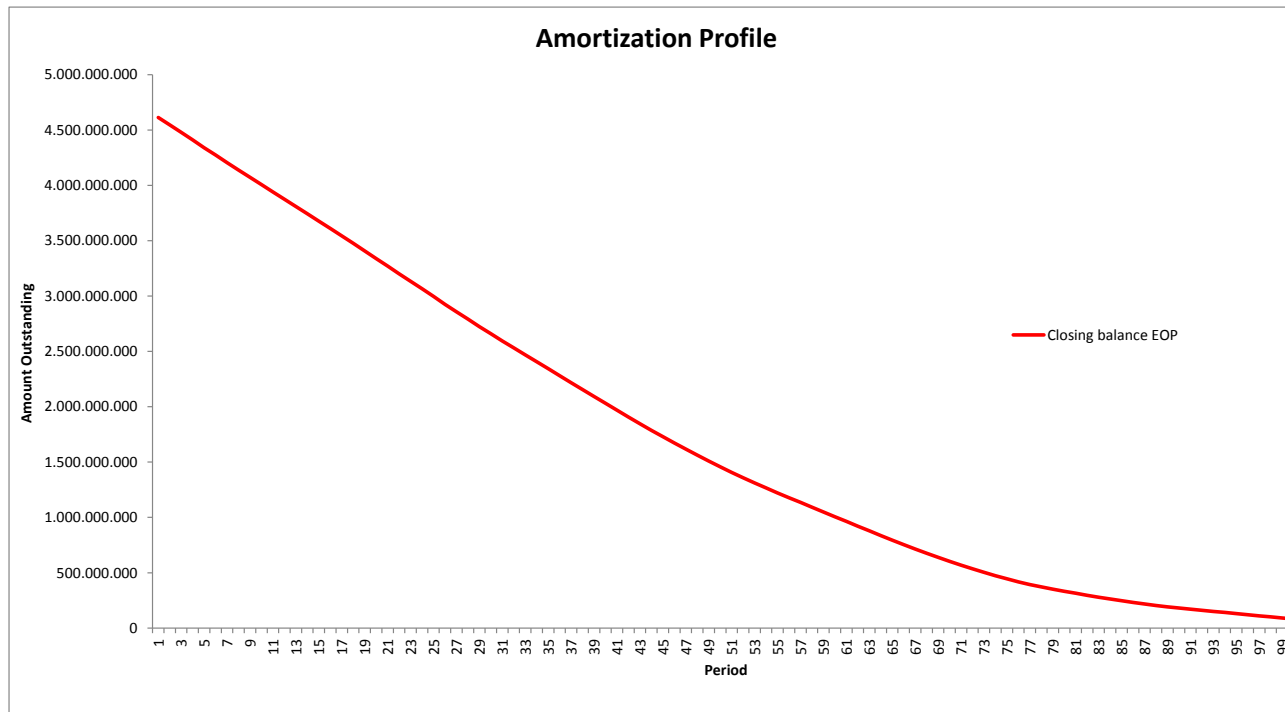
Santander Consumer Bank AS
 Strandveien 18
 PO Box 177
 N-1325 Lysaker
 Tel.: +47 21 08 30 00
 Fax.: +47 21 08 33 68

Bilkreditt 7 Limited
Monthly Investor Report

16.b Amortization Profile



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	3				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days



**Bilkreditt 7 Limited
Monthly Investor Report**

17.a Payment Holidays



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	3	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 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
Total	1.208	1.776	6.159,062	

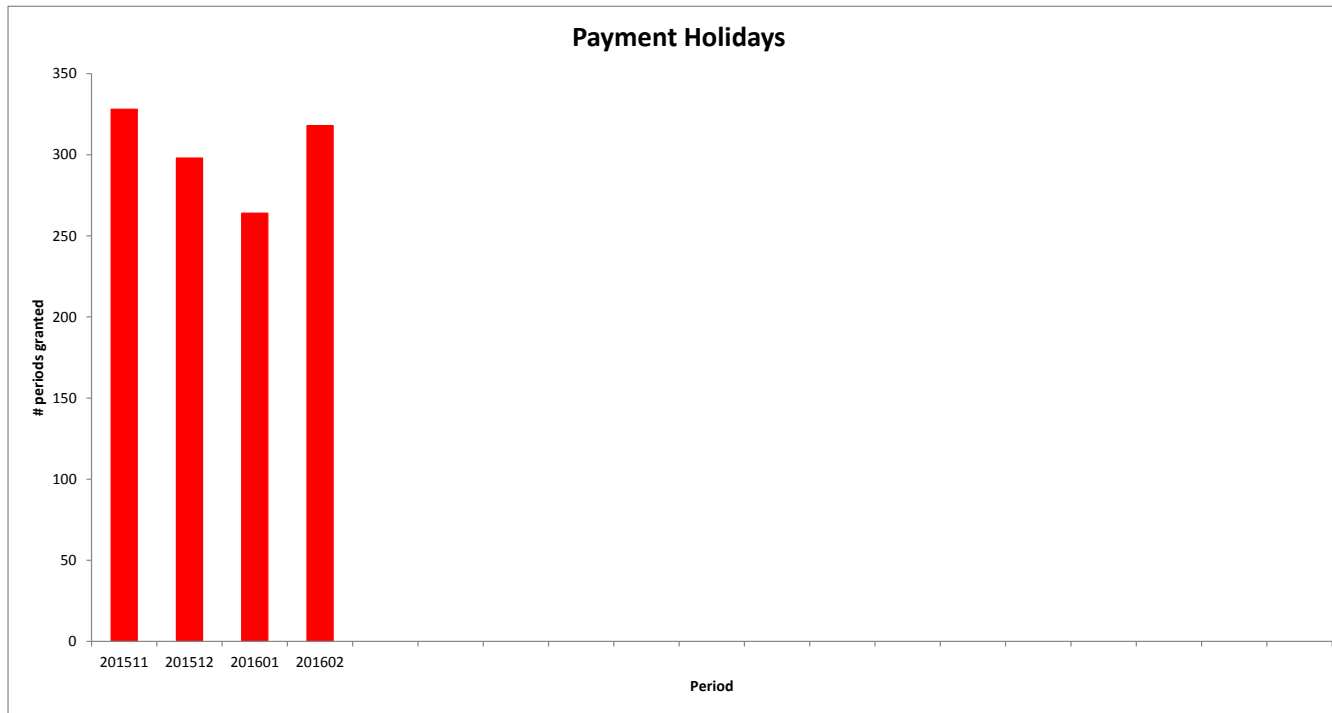
Santander Consumer Bank AS
 Strandveien 18
 PO Box 177
 N-1325 Lysaker
 Tel.: +47 21 08 30 00
 Fax.: +47 21 08 33 68

Bilkreditt 7 Limited
Monthly Investor Report

17.b Payment Holidays



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	3				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days



Bilkreditt 7 Limited
Monthly Investor Report

18.a Payment Holidays >31dpd



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	3	
Monthly Period	Feb 2016	
Interest Period	from	25/02/2016 to 29/03/2016 = 33 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
Total		1	1	1.929

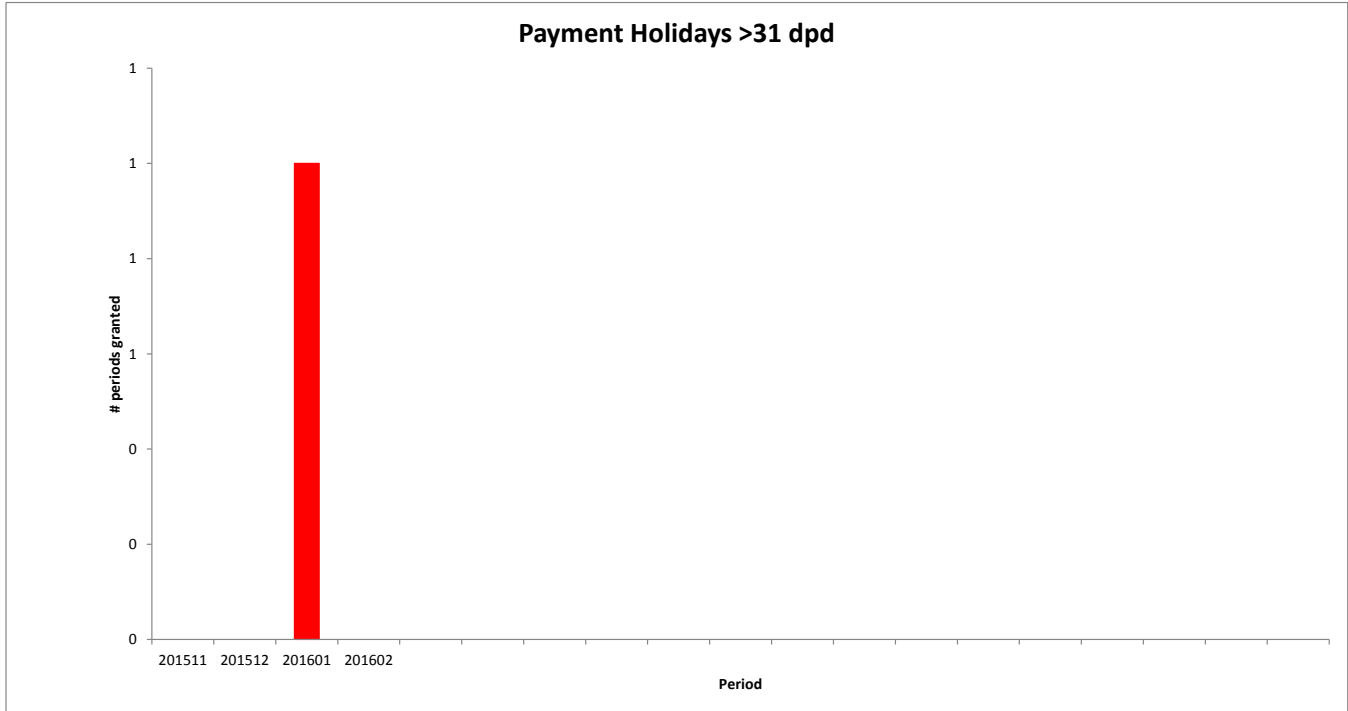
Santander Consumer Bank AS
 Strandveien 18
 PO Box 177
 N-1325 Lysaker
 Tel.: +47 21 08 30 00
 Fax.: +47 21 08 33 68

Bilkreditt 7 Limited
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	31/03/2016				
Payment date	29/03/2016				
Period No	3				
Monthly Period	Feb 2016				
Interest Period	from	25/02/2016	to	29/03/2016	= 33 days



**Bilkreditt 7 Limited
Monthly Investor Report**

19.a Dynamic Interest rate



Reporting Date	31/03/2016
Payment date	29/03/2016
Period No	3
Monthly Period	Feb 2016
Interest Period	from 25/02/2016 to 29/03/2016 = 33 days

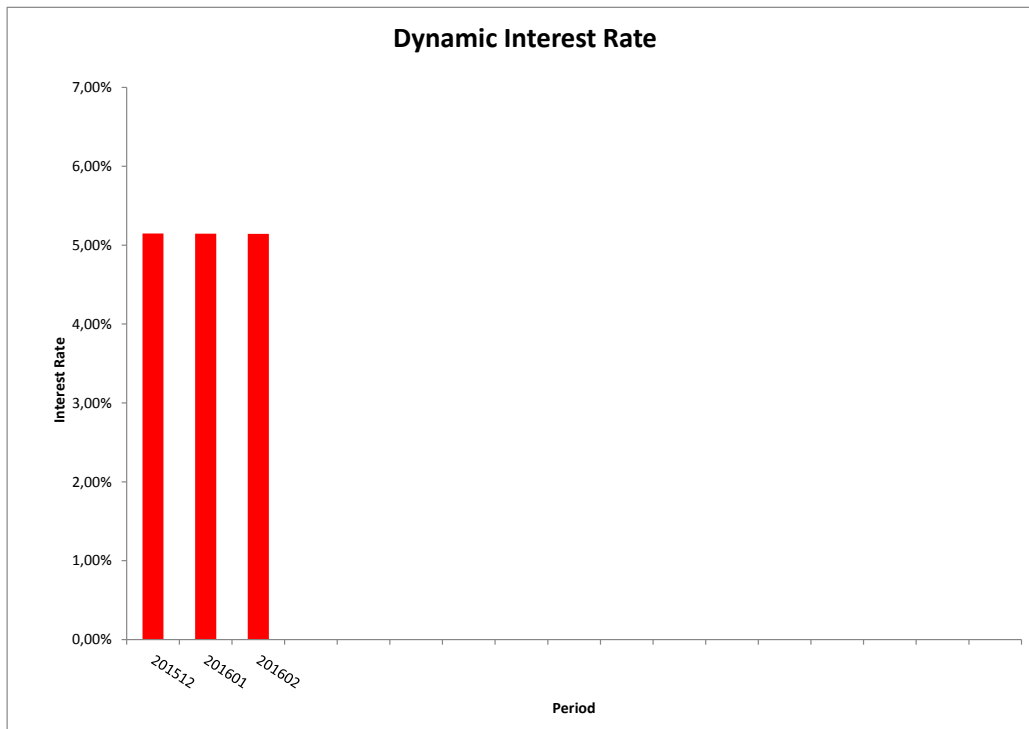
	TOTAL		
	Period	Closing balance	WA Interest rate
Interest rate evolution	201512	4.961.729.485	5,15%
	201601	4.824.877.226	5,15%
	201602	4.677.232.996	5,14%

Bilkreditt 7 Limited
Monthly Investor Report

19.b Dynamic Interest Rate



Reporting Date	31/03/2016
Payment date	29/03/2016
Period No	3
Monthly Period	Feb 2016
Interest Period	from 25/02/2016 to 29/03/2016 = 33 days



Bilkreditt 7 Limited
Monthly Investor Report

20.a Borrower Type



Reporting Date	31/03/2016
Payment date	29/03/2016
Period No	3
Monthly Period	Feb 2016
Interest Period	from 25/02/2016 to 29/03/2016 = 33 days

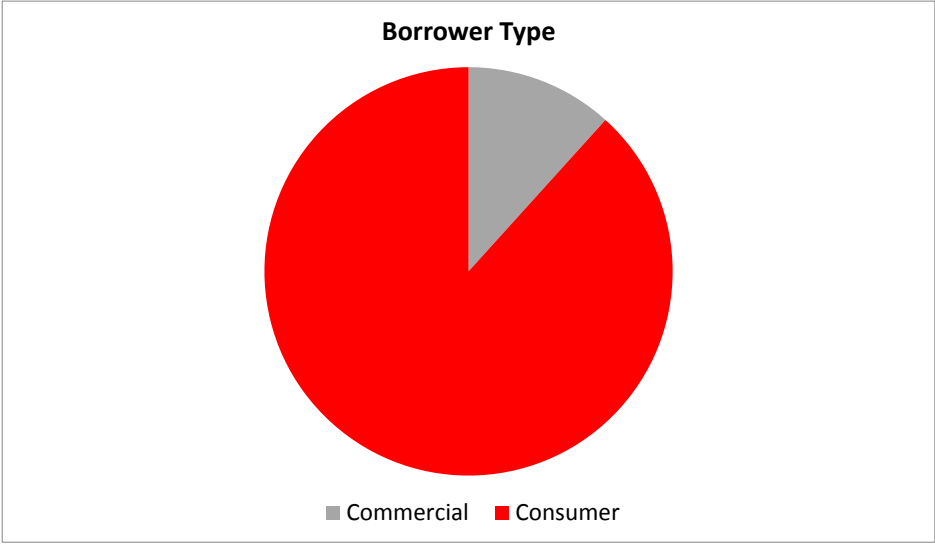
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	2.229	547.446.061	11,70%	56,0	12,1
	Consumer	22.384	4.129.786.935	88,30%	75,7	11,9
	Total	24.613	4.677.232.996	100%	73,4	11,9

**Bilkreditt 7 Limited
Monthly Investor Report**

20.b Borrower Type



Reporting Date	31/03/2016
Payment date	29/03/2016
Period No	3
Monthly Period	Feb 2016
Interest Period	from 25/02/2016 to 29/03/2016 = 33 days



Bilkreditt 7 Limited
Monthly Investor Report

21.a Vehicle Condition



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	3	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days

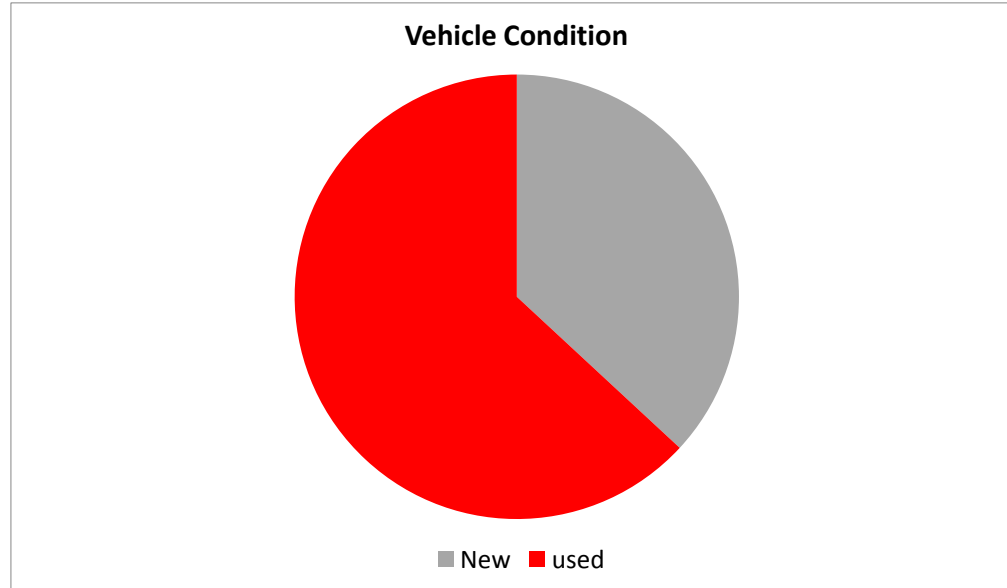
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	7.144	1.725.769.664	36,90%	73,9	11,9
	used	17.469	2.951.463.332	63,10%	73,1	11,9
		24.613	4.677.232.996	100%	73,4	11,9

**Bilkreditt 7 Limited
Monthly Investor Report**

21.b Vehicle Condition



Reporting Date	31/03/2016
Payment date	29/03/2016
Period No	3
Monthly Period	Feb 2016
Interest Period	from 25/02/2016 to 29/03/2016 = 33 days



**Bilkreditt 7 Limited
Monthly Investor Report**

22.a Downpayment



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	3	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days

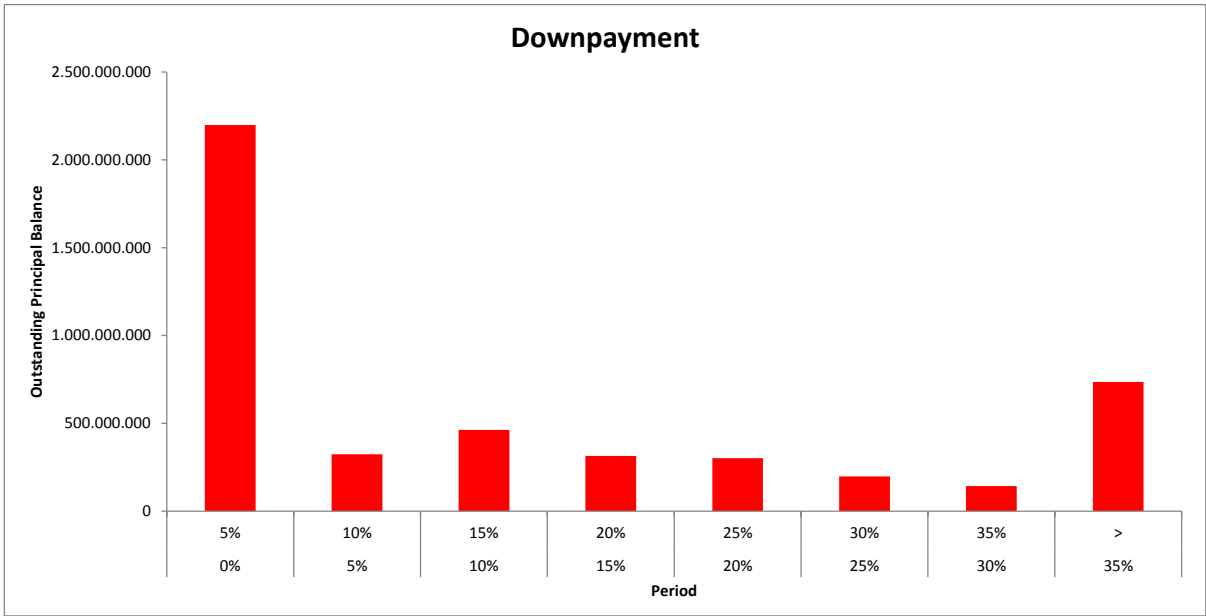
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0%	5%	10.729	2.197.654.595	46,99%	74,3	12,0
	5%	10%	1.439	324.393.657	6,94%	77,4	12,0
	10%	15%	2.069	462.272.596	9,88%	78,8	12,0
	15%	20%	1.463	315.064.404	6,74%	74,6	11,9
	20%	25%	1.574	301.278.568	6,44%	73,6	11,6
	25%	30%	1.111	197.399.593	4,22%	74,4	11,9
	30%	35%	813	143.456.451	3,07%	71,0	12,2
	35%	>	5.415	735.713.132	15,73%	65,1	11,6
Total		24.613	4.677.232.996	100%	73,4	11,9	

**Bilkreditt 7 Limited
Monthly Investor Report**

22.b Downpayment



Reporting Date	31/03/2016		
Payment date	29/03/2016		
Period No	3		
Monthly Period	Feb 2016		
Interest Period	from	25/02/2016	to 29/03/2016 = 33 days



**Bilkreditt 7 Limited
Monthly Investor Report**

23.a Repayment Type



Reporting Date	31/03/2016		
Payment date	29/03/2016		
Period No	3		
Monthly Period	Feb 2016		
Interest Period	from	25/02/2016	to 29/03/2016 = 33 days

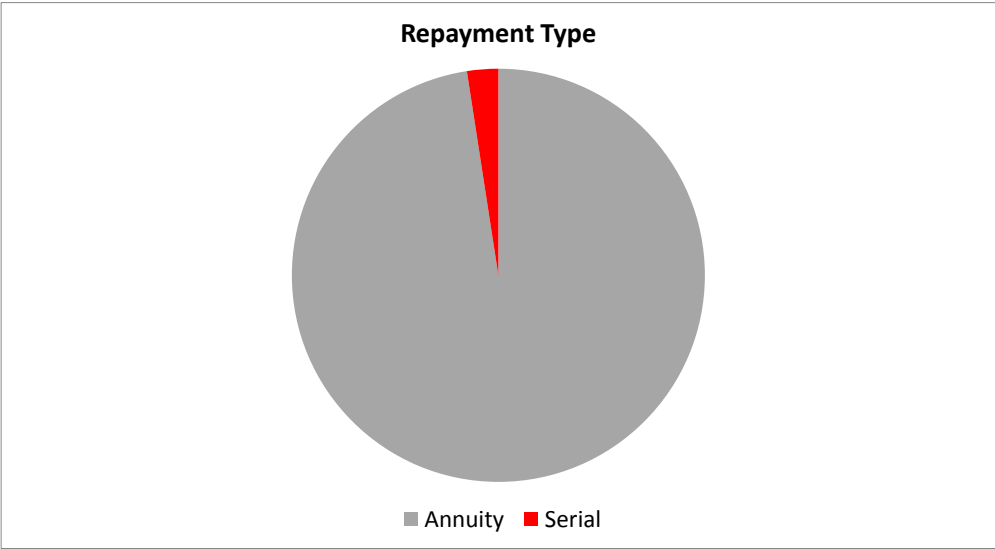
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	24.253	4.563.183.816	97,56%	74,0	11,9
	Serial	360	114.049.180	2,44%	47,8	12,2
		24.613	4.677.232.996	100%	73,4	11,9

**Bilkreditt 7 Limited
Monthly Investor Report**

23.b Repayment Type



Reporting Date	31/03/2016
Payment date	29/03/2016
Period No	3
Monthly Period	Feb 2016
Interest Period	from 25/02/2016 to 29/03/2016 = 33 days



Bilkreditt 7 Limited
Monthly Investor Report

24.a Dynamic Pre-Payments



Reporting Date	31/03/2016
Payment date	29/03/2016
Period No	3
Monthly Period	Feb 2016
Interest Period from	25/02/2016 to 29/03/2016 = 33 days

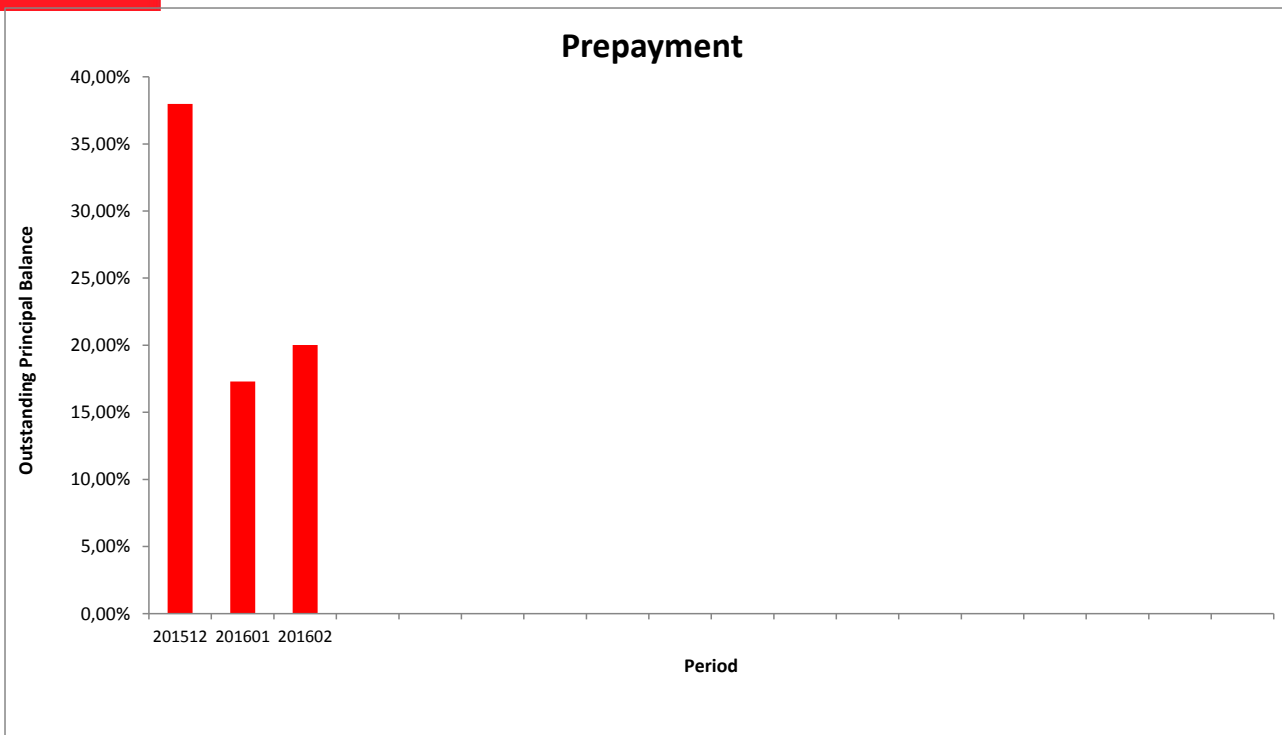
Pre-Payments	TOTAL			
	Period	Sum of Pre-Payments	Closing Balance	CPR Annual
	201512	193.588.505	4.961.729.485	38,0 %
	201601	75.756.641	4.824.877.226	17,3 %
	201602	86.265.020	4.677.232.996	20,0 %

Bilkreditt 7 Limited
Monthly Investor Report

24.b Dynamic Pre-Payments



Reporting Date	31/03/2016
Payment date	29/03/2016
Period No	3
Monthly Period	Feb 2016
Interest Period	from 25/02/2016 to 29/03/2016 = 33 days



Bilkreditt 7 Limited
Monthly Investor Report

25. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	3	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days

Default Quarter	Default Amount	Recovery Quarter	2015 4			2016 1		
			No Of Loans	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries
0	0	0	0	0	0	0	0	0
20161	1 937	1				0	0	1 937

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	31/03/2016	
Payment date	29/03/2016	
Period No	3	
Monthly Period	Feb 2016	
Interest Period	from 25/02/2016	to 29/03/2016 = 33 days

Year	Mth	Total outstanding	Accounts current	Balance current	Accounts 1-30	Balance 1-30	Accounts 30-60	Balance 30-60	Accounts 60-90	Balance 60-90	Accounts 90-120	Balance 90-120	Accounts 120-150	Balance 120-150	Accounts 150-180	Balance 150-180	New defaults Count	New defaults Balance
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
2016	3																	
	4																	
	5																	
	6																	
	7																	
	8																	
	9																	
	10																	
	11																	
	12																	

Bilcreditt 7 Limited
Monthly Investor Report

27. Priority of Payments



Reporting Date	31/03/2016	
Payment date	29/03/2016	
Period No	3	
Monthly Period	Feb 2016	
Interest Period	from	25/02/2016 to 29/03/2016 = 33 days

Priority of Payments

Available Distribution Amount	+	217.251.534,38 NOK	16.051.899,56 EUR
Senior Expenses	-	2.171.065,20 NOK	
Class A Notes Interest	-	7.572.184,58 NOK	90.361,18 EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	716.916,00 NOK	
Liquidity Reserve	-	36.484.729,81 NOK	
Class A Principal	-	147.644.230,00 NOK	15.961.538,38 EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	0,00 NOK	
Class B Principal	-	0,00 NOK	
Payments to the Reserve Fund	-	9.121.182,45 NOK	
Class C Notes Interest	-	501.483,00 NOK	
Class C notes Principal	-	0,00 NOK	
Interest Subordinated Loan, Principal Subordinated Loan	-	2.536.807,54 NOK	
Swap Subordinated Amounts	-	0,00 NOK	
Amounts due to seller for deemed collections refunded, refunds etc	-	0,00 NOK	
Payments to Seller	=	10.502.935,80 NOK	0,00 EUR

Bilkreditt 7 Limited
Monthly Investor Report

28. Transaction Costs



Reporting Date	31/03/2016
Payment date	29/03/2016
Period No	3
Monthly Period	Feb 2016
Interest Period	from 25/02/2016 to 29/03/2016 = 33 days

Transaction Costs

	All Notes	Class A	Class B	Class C
Senior Expenses	2.171.065,20 NOK			
Interest accrued for the Period	8.790.583,58 NOK	7.572.184,58 NOK	716.916,00 NOK	501.483,00 NOK
Cumulative Interest accrued	35.733.178,47 NOK	30.722.364,47 NOK	2.952.687,00 NOK	2.058.127,00 NOK
Interest Payments	8.790.583,58 NOK	7.572.184,58 NOK	716.916,00 NOK	501.483,00 NOK
Cumulative Interest Payments	35.733.178,47 NOK	30.722.364,47 NOK	2.952.687,00 NOK	2.058.127,00 NOK
Interest accrued on Subordinated Loan for the Period	868.284,95 NOK			
Cumulative Interest accrued on Subordinated Loan	3.485.173,83 NOK			
Interest Payments on Subordinated Loan	868.284,95 NOK			
Cumulative Interest Payments on Subordinated Loan	3.485.173,83 NOK			
Unpaid Interest for the Period	0,00 NOK			
Cumulative Unpaid Interest	0,00 NOK			

Bilkreditt 7 Limited
Monthly Investor Report

29. Swap Counterparty Data



Reporting Date	31/03/2016
Payment date	29/03/2016
Period No	3
Monthly Period	Feb 2016
Interest Period from	25/02/2016 to 29/03/2016 = 33 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	4.163.591.226,00 NOK 450.117.970,38 EUR
3M Nibor (Notes, Swap) (2 days prior to interest period begin date)	0,9700 %
1M Euribor (Notes, Swap)	-0,2610 %
Gross Amount Due to Swap Counterparty	155.216.414,58 NOK
Gross Amount Due from Swap Counterparty	16.051.899,56 EUR
EUR/NOK spot rate	N/A

Bilkreditt 7 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 André-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
Tatiana Sushko +47 21 08 37 54

morten.holme@santanderconsumer.no
tatiana.sushko@santanderconsumer.no

Reporting Date	31/03/2016
Payment date	29/03/2016
Period No	3
Monthly Period	Feb 2016
Interest Period	from 25/02/2016 to 29/03/2016 = 33 days