

Bilcreditt 7 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	27/02/2016		Following payment dates:	25/03/2016
Payment date	25/02/2016			25/04/2016
Period No	2			
Monthly Period	Jan 2016			
Interest Period	from	25/01/2016	to	25/02/2016 = 31 days
Cut-Off Date	31/01/2016			

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1. Portfolio Information



Reporting Date	27/02/2016	
Payment date	25/02/2016	
Period No	2	
Monthly Period	Jan 2016	
Interest Period	from 25/01/2016	to 25/02/2016 = 31 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Outstanding receivables		
Opening balance	4.961.729.485,00 NOK	5.286.273.634,00 NOK
Scheduled Loan Principal Repayments	60.616.064,00 NOK	129.687.471,00 NOK
Prepayments	75.756.641,00 NOK	193.588.505,00 NOK
Deemed Collections - Other	0,00 NOK	302.281,00 NOK
Deemed Collections - CPI Single Premium Cancellations	1.062.192,00 NOK	2.040.279,00 NOK
Total Principal Payments Received	137.434.897,00 NOK	325.618.536,00 NOK
	0,00	
New Defaulted Auto Loans in Period	1.937,00 NOK	0,00 NOK
Total New Defaults	1.937,00 NOK	0,00 NOK
Capitalised Interest (due to Repayment Holidays)	584.575,00 NOK	1.074.387,00 NOK
Closing Balance	4.824.877.226,00 NOK	4.961.729.485,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	1.074.387,00 NOK	0,00 NOK
New	584.575,00 NOK	1.074.387,00 NOK
Close	1.658.962,00 NOK	1.074.387,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	22.239.767,00 NOK	47.894.648,00 NOK
Recoveries on loans in default	0,00 NOK	0,00 NOK
Total Revenue Received in Period	22.239.767,00 NOK	47.894.648,00 NOK
# Loans		
At beginning of period	25.360 Loans	26.109 Loans
Paid in Full	339 Loans	748 Loans
Repurchased (Deemed Collections)	0 Loans	1 Loans
New loans into default	1 Loans	0 Loans
At end of period	25.020 Loans	25.360 Loans
Weighted Average Loan Return	5,42%	
Average NIBOR + Weighted Average Loan Threshold	4,20%	

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2. Amount Due for Distribution



Reporting Date	27/02/2016			
Payment date	25/02/2016			
Period No	2			
Monthly Period	Jan 2016			
Interest Period	from	25/01/2016	to	25/02/2016 = 31 days

Available Distribution Amount

	Current Period		Previous Period	
a. Reserve Fund	50.220.000,00 NOK		50.220.000,00 NOK	
b. Collections (Principal, interest, fees, etc)	159.674.664,00 NOK		373.513.184,00 NOK	
c. Swap Counterparty payment to the Issuer	0,00 NOK	14.894.924,21 EUR	0,00 NOK	35.404.940,81 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	627,61 NOK		21.016,74 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)	209.895.291,61 NOK	14.894.924,21 EUR	423.754.200,74 NOK	35.404.940,81 EUR

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3. Reserve Accounts



Reporting Date	27/02/2016
Payment date	25/02/2016
Period No	2
Monthly Period	Jan 2016
Interest Period	from 25/01/2016 to 25/02/2016 = 31 days

Note Balance

Beginning of Period	4.961.729.485,00	NOK
End of Period	4.824.877.226,00	NOK

Reserve Fund

	in %		
Beginning of Period	0,2 %	10.044.000,00	NOK
Cash Outflow		10.044.000,00	NOK
Cash Inflow		9.394.886,97	NOK
End of Period	0,2 %	9.394.886,97	NOK
Required Reserve Amount	0,2 %	9.394.886,97	NOK

Liquidity Balance

Beginning of Period	0,8 %	40.176.000,00	NOK
Cash Outflow		40.176.000,00	NOK
Cash Inflow		37.579.547,88	NOK
End of Period	0,8 %	37.579.547,88	NOK
Required Reserve Amount	0,8 %	37.579.547,88	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.

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4. Performance Data



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Note Balance

Beginning of Period	4.961.729.485,00	NOK
End of Period	4.824.877.226,00	NOK

Portfolio Performance:

	NOK	%	# loans
Performing Receivables:			
Current	4.575.829.836,00	94,84%	23.794
1-29 days past due	210.629.519,00	4,37%	1.034
		0,00%	
Delinquent Receivables:			
30-59 days past due	30.580.426,00	0,63%	151
60-89 days past due	6.107.845,00	0,13%	30
90-119 days past due	1.729.600,00	0,04%	11
120-149 days past due	0,00	0,00%	0
150-179 days past due	0,00	0,00%	0
Total Performing and Delinquent	4.824.877.226,00	100,00%	25.020

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

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5. Outstanding Notes



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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		464.912.809,19 EUR	396.250.000,00 NOK	264.000.000,00 NOK	286.000,00 NOK
Available Distribution Amount	209.895.291,61 NOK				
Amortisation	136.852.259,00 NOK				
Redemption per Class		14.794.838,81 EUR	0,00 NOK	0,00 NOK	0,00 NOK
Redemption per Note		2.958,97 EUR	0,00 NOK	0,00 NOK	0,00 NOK
Class Principal Outstanding Closing Balance	4.824.877.226,00 NOK	450.117.970,38 EUR	396.250.000,00 NOK	264.000.000,00 NOK	286.000,00 NOK
Current Tranching		86,29%	8,21%	5,47%	0,01%
Current Pool Factor		0,90	1,00	1,00	1,00

2. Payments to Investors per Note

	All Notes	Class A	Class B	Class C	Class C
Interest rate Basis: 1-M EURIBOR / Spread	-0,2300 %				
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	31				
Principal Outstanding per Note Beginning of Period		92.982,56 EUR	1.250.000,00 NOK	1.000.000,00 NOK	1.000,00 NOK
>Principal Repayment per note		2.958,97 EUR	0,00 NOK	0,00 NOK	0,00 NOK
Principal Outstanding per Note End of Period		90.023,59 EUR	1.250.000,00 NOK	1.000.000,00 NOK	1.000,00 NOK
>Interest accrued for the period		20,02 EUR	2.260,42 NOK	1.894,44 NOK	1,89 NOK
Interest Payment	2.144.372,92 NOK	100.085,40 EUR	716.551,75 NOK	500.133,19 NOK	541,81 NOK
Interest Payment per Note		20,02 EUR	2.260,42 NOK	1.894,44 NOK	1,89 NOK

3. Credit Enhancements

Initial total CE (Subordination, Reserve)		13,46%	5,95%	0,95%	
Current CE (incl. Excess Spread)		17,22%	8,99%	3,52%	
Current CE (excl. Excess Spread)		14,68%	6,45%	0,97%	

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.

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6. Counterparty Ratings, Trigger Levels and Consequences



Reporting Date 27/02/2016
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 Monthly Period Jan 2016
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		Rating Triggers								Rigger 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	Bilcredditt 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	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.

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7.a Original Portfolio Principal Balance



Reporting Date	27/02/2016		
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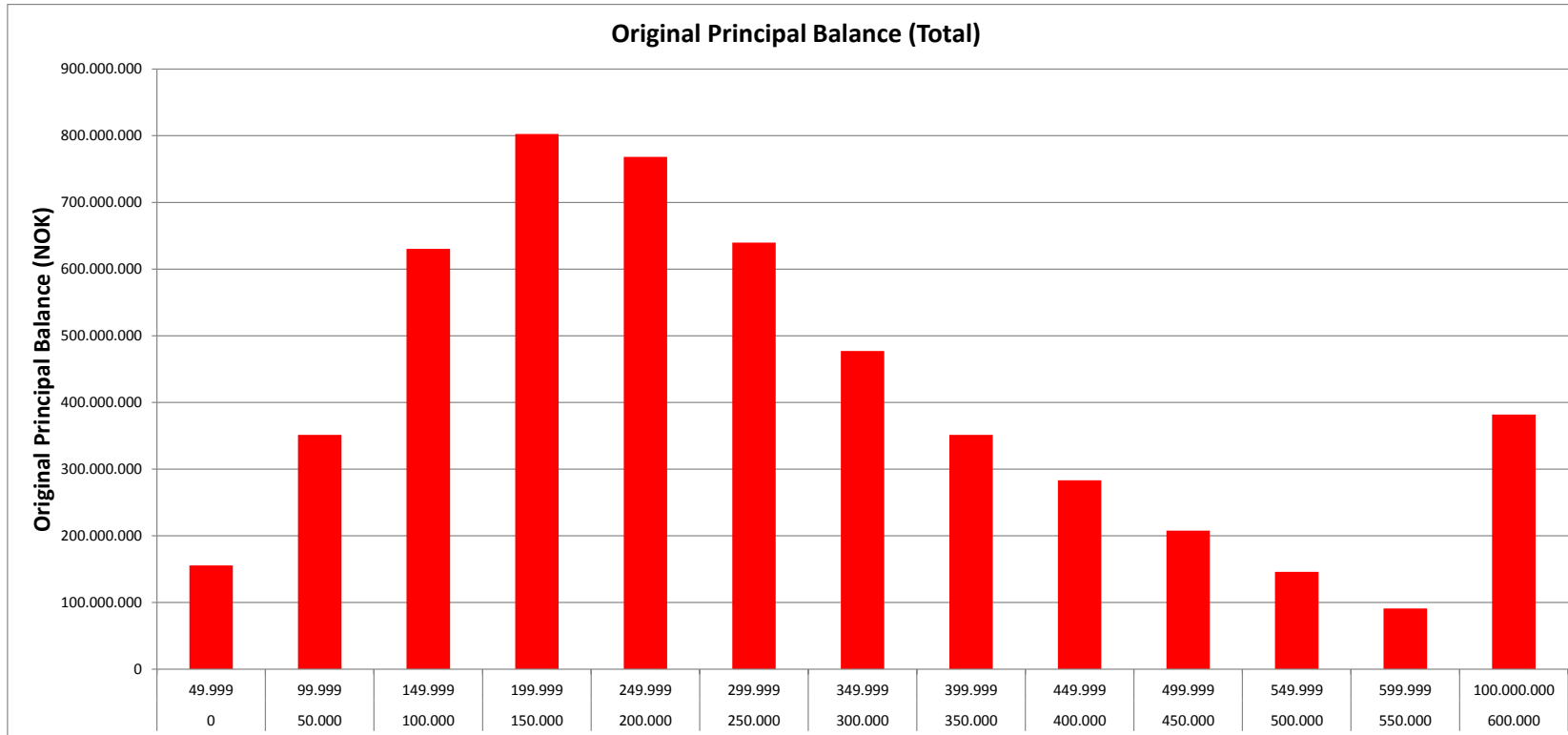
Average amount - all: 202.469

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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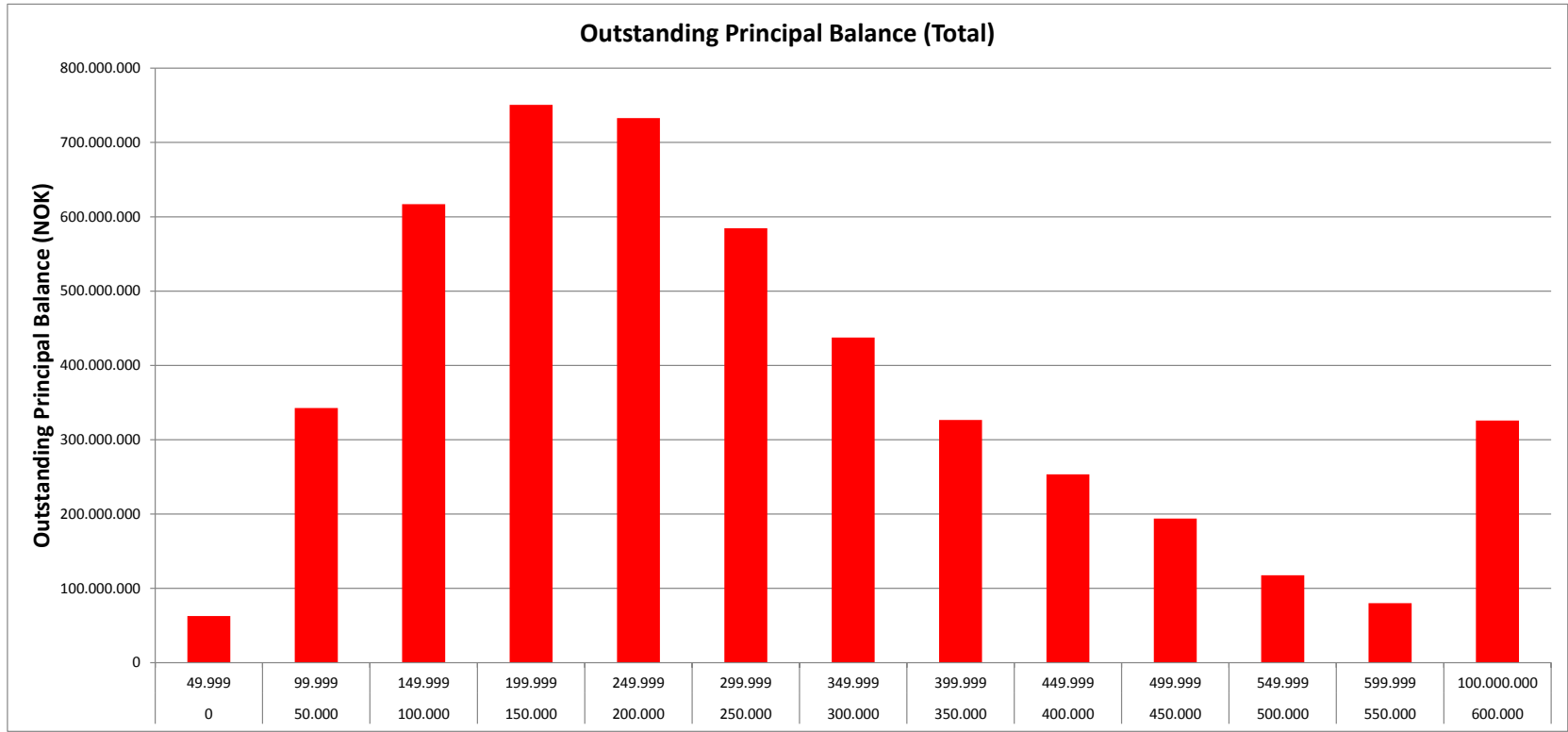
Average amount - all: 192.841

		TOTAL						
Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49.999	1.912	62.726.649	1,30%	7,64%	35,6	11,9	
50.000	99.999	4.478	342.666.019	7,10%	17,90%	50,5	11,5	
100.000	149.999	4.901	616.983.885	12,79%	19,59%	61,7	11,2	
150.000	199.999	4.312	750.546.311	15,56%	17,23%	69,8	11,0	
200.000	249.999	3.276	732.825.549	15,19%	13,09%	74,6	11,0	
250.000	299.999	2.141	584.423.167	12,11%	8,56%	78,4	10,8	
300.000	349.999	1.354	437.609.708	9,07%	5,41%	80,7	10,8	
350.000	399.999	874	326.540.373	6,77%	3,49%	83,8	10,5	
400.000	449.999	599	253.471.528	5,25%	2,39%	85,2	10,7	
450.000	499.999	410	193.836.162	4,02%	1,64%	87,8	10,0	
500.000	549.999	225	117.524.804	2,44%	0,90%	88,6	10,8	
550.000	599.999	139	79.987.328	1,66%	0,56%	86,5	10,2	
600.000	100.000.000	399	325.735.743	6,75%	1,59%	89,1	10,7	
Total		25.020	4.824.877.226	100%	100%	74,2	10,9	

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8.b Outstanding Principal Balance Graph

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9.a Geographical Distribution



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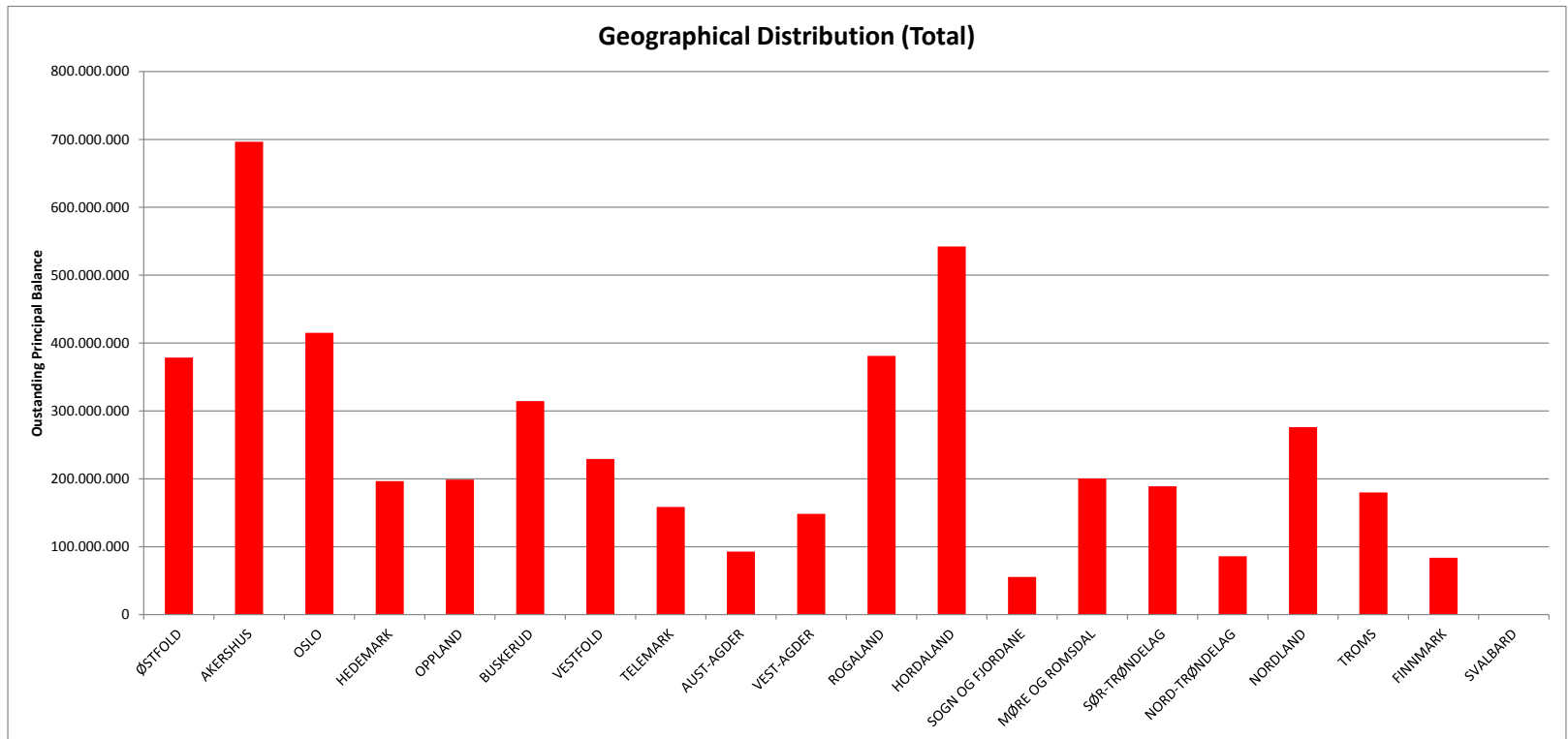
		TOTAL						
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning	
0100	2.032	378.719.892	7,85%	8,12%	ØSTFOLD	73,2	10,8	
0200	3.498	696.706.129	14,44%	13,98%	AKERSHUS	72,3	11,1	
0300	1.924	415.117.986	8,60%	7,69%	OSLO	68,6	10,9	
0400	1.166	196.769.700	4,08%	4,66%	HEDEMARK	70,9	10,6	
0500	1.084	198.926.703	4,12%	4,33%	OPPLAND	72,3	10,9	
0600	1.680	314.625.209	6,52%	6,71%	BUSKERUD	72,1	10,8	
0700	1.276	229.335.579	4,75%	5,10%	VESTFOLD	74,4	11,0	
0800	926	158.586.054	3,29%	3,70%	TELEMARK	72,7	11,0	
0900	536	92.658.485	1,92%	2,14%	AUST-AGDER	75,4	10,9	
1000	852	148.418.803	3,08%	3,41%	VEST-AGDER	76,0	11,0	
1100	1.959	381.195.481	7,90%	7,83%	ROGALAND	77,8	11,0	
1200	2.664	542.302.767	11,24%	10,65%	HORDALAND	75,3	11,0	
1400	253	55.620.551	1,15%	1,01%	SOGN OG FJORDANE	76,3	10,9	
1500	1.029	200.546.520	4,16%	4,11%	MJØRE OG ROMSDAL	75,8	10,6	
1600	1.014	189.056.443	3,92%	4,05%	SØR-TRØNDELAG	73,6	10,9	
1700	470	85.961.641	1,78%	1,88%	NORD-TRØNDELAG	75,4	10,5	
1800	1.376	276.193.652	5,72%	5,50%	NORDLAND	80,0	10,8	
1900	896	180.038.723	3,73%	3,58%	TROMS	80,7	10,8	
2000	380	83.636.046	1,73%	1,52%	FINNMARK	79,2	11,2	
2100	5	460.862	0,01%	0,02%	SVALBARD	55,7	13,1	
Total:	25.020	4.824.877.226	100%	100%		74,2	10,9	

Geographic distribution

Bilkreditt 7 Limited
Monthly Investor Report

9.b Geographical Distribution Graph

Reporting Date	27/02/2016	
Payment date	25/02/2016	
Period No	2	
Monthly Period	Jan 2016	
Interest Period	from 25/01/2016	to 25/02/2016 = 31 days



Bilkreditt 7 Limited
Monthly Investor Report

10.a Interest Rate



Reporting Date	27/02/2016				
Payment date	25/02/2016				
Period No	2				
Monthly Period	Jan 2016				
Interest Period	from 25/01/2016	to	25/02/2016	=	31 days

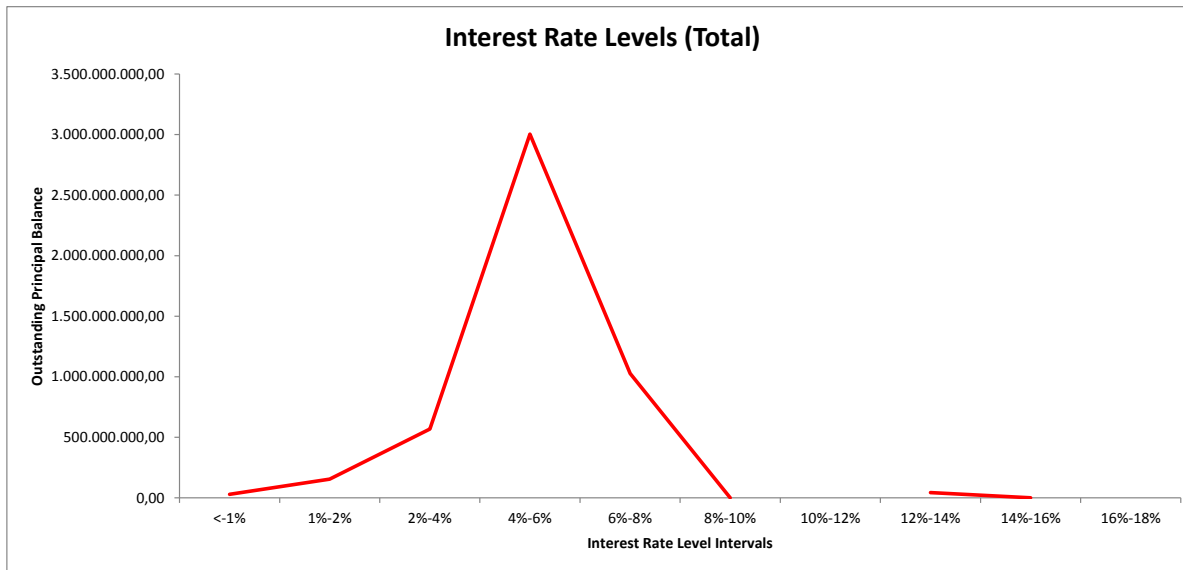
TOTAL						
Min (>=)	Max (<)	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning
<	1%	195	28.213.110	0,58%	60,9	9,0
1%	2%	826	153.615.710	3,18%	64,9	10,0
2%	4%	2393	568.075.580	11,77%	73,6	9,5
4%	6%	14615	3.003.355.010	62,25%	75,0	11,0
6%	8%	6094	1.027.224.260	21,29%	75,3	11,4
8%	10%	3	245.573	0,01%	59,3	12,4
10%	12%					
12%	14%	871	43.333.414	0,90%	46,9	10,9
14%	16%	23	814.569	0,02%	40,9	12,5
16%	18%					
Total		25.020	4.824.877.226	100%	74,2	10,9

Bilkreditt 7 Limited
Monthly Investor Report

10.b Interest Rate



Reporting Date	27/02/2016				
Payment date	25/02/2016				
Period No	2				
Monthly Period	Jan 2016				
Interest Period	from	25/01/2016	to	25/02/2016	= 31 days

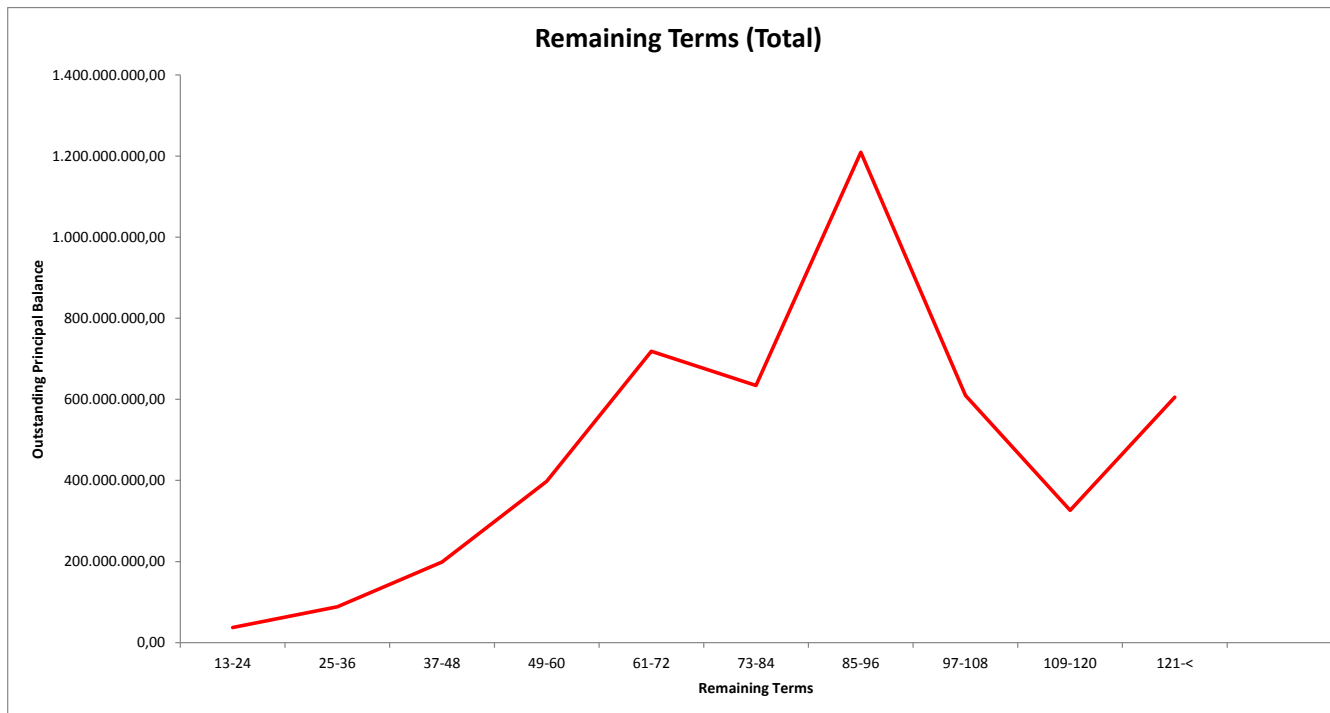


Bilkreditt 7 Limited
Monthly Investor Report

11.b Remaining Terms



Reporting Date	27/02/2016					
Payment date	25/02/2016					
Period No	2					
Monthly Period	Jan 2016					
Interest Period	from	25/01/2016	to	25/02/2016	=	31 days



**Bilkreditt 7 Limited
Monthly Investor Report**

12.a Seasoning



Reporting Date	27/02/2016	
Payment date	25/02/2016	
Period No	2	
Monthly Period	Jan 2016	
Interest Period	from 25/01/2016	to 25/02/2016 = 31 days

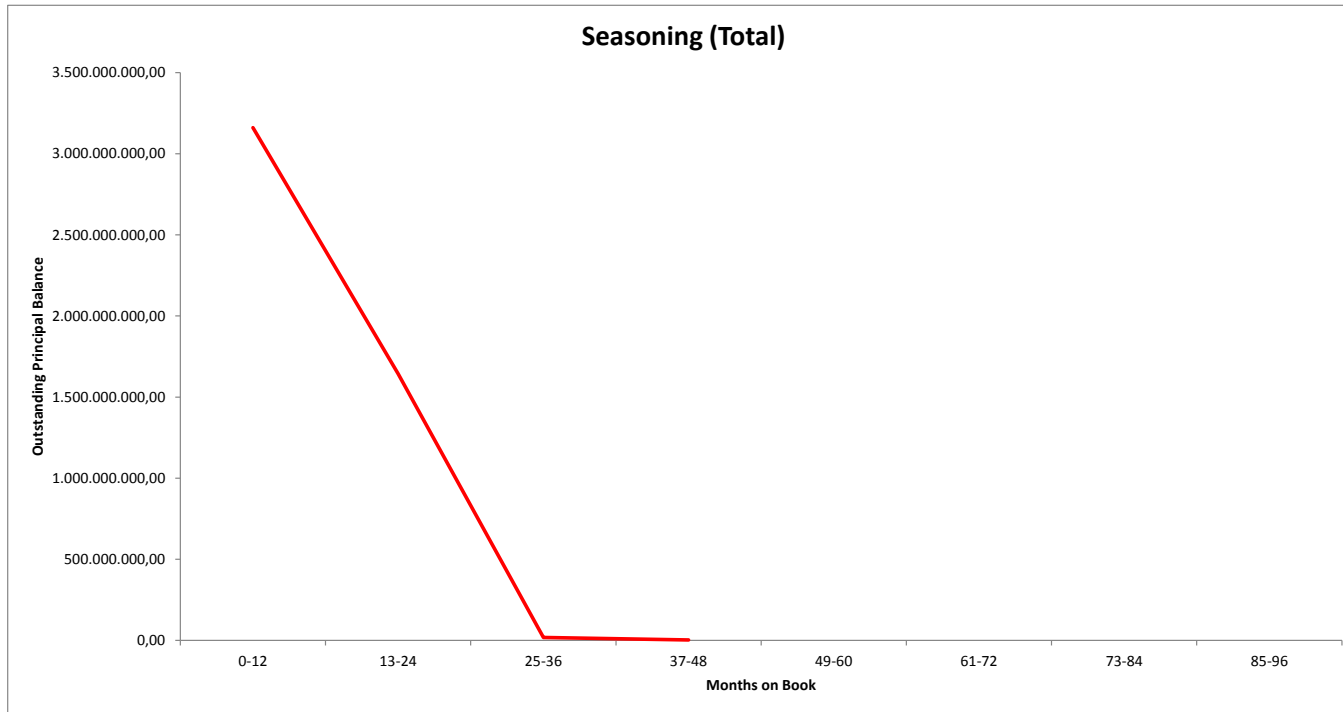
TOTAL								
Months on book	Min	Max	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning	
	0		12	15.742	3.160.764.265	65,51%	76,7	8,3
	13		24	9.178	1.643.391.499	34,06%	69,3	15,7
	25		36	87	18.105.690	0,38%	75,3	29,0
	37		48	13	2.615.772	0	86	40
	49		60					
	61		72					
	73		84					
	85		96					
	Total			25.020	4.824.877.226	100,00%	74,2	10,9

Bilkreditt 7 Limited
Monthly Investor Report

12.b Seasoning



Reporting Date	27/02/2016				
Payment date	25/02/2016				
Period No	2				
Monthly Period	Jan 2016				
Interest Period	from	25/01/2016	to	25/02/2016	= 31 days



**Bilkreditt 7 Limited
Monthly Investor Report**

13.a Vehicle type



Reporting Date	27/02/2016				
Payment date	25/02/2016				
Period No	2				
Monthly Period	Jan 2016				
Interest Period	from	25/01/2016	to	25/02/2016	= 31 days

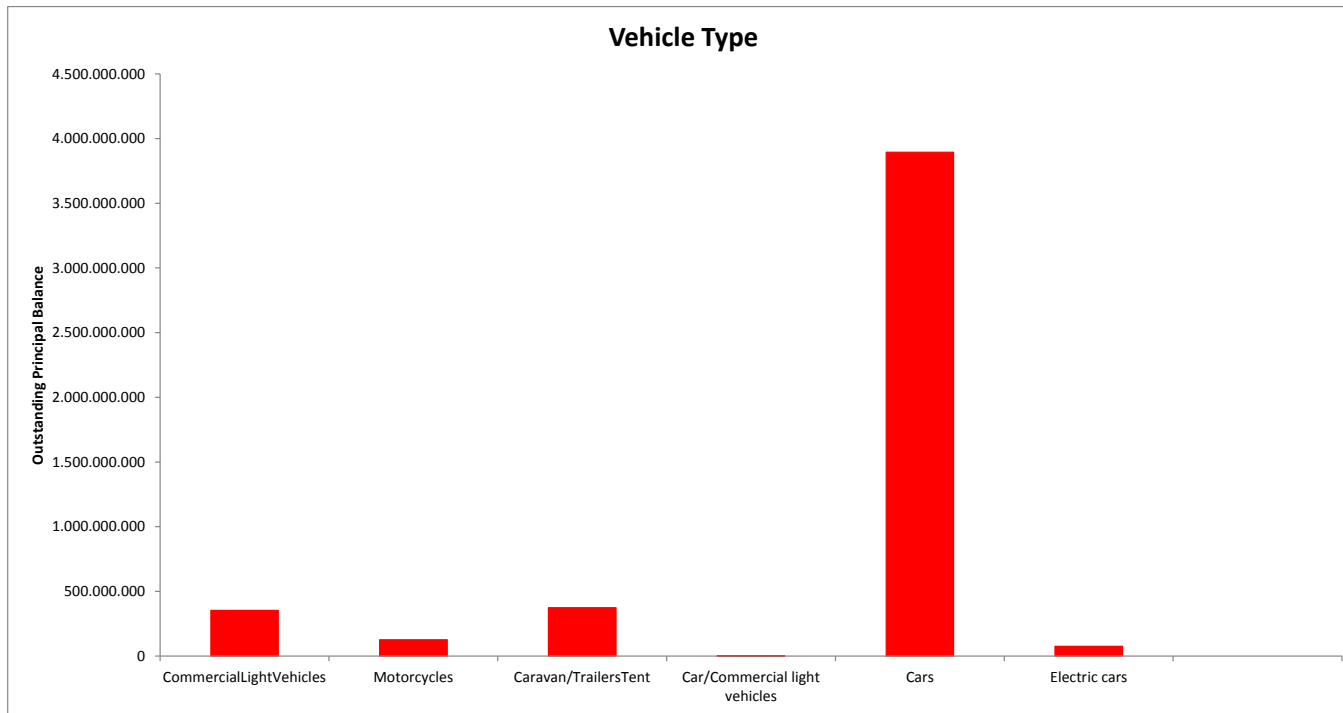
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning
	CommercialLightVehicles	1.965	353.710.735	7,33%	62,3	11,2
	Motorcycles	1.066	126.502.105	2,62%	71,4	9,9
	Caravan/TrailersTent	1.595	374.058.404	7,75%	91,5	10,6
	Car/Commercial light vehicles	6	836.411	0,02%	60,6	8,9
	Cars	20.048	3.894.314.218	80,71%	73,7	11,0
	Electric cars	340	75.455.353	1,56%	77,1	9,1
	Total	25.020	4.824.877.226	100%	74,2	10,9

Bilkreditt 7 Limited
Monthly Investor Report

13.b Vehicle type



Reporting Date	27/02/2016					
Payment date	25/02/2016					
Period No	2					
Monthly Period	Jan 2016					
Interest Period	from	25/01/2016	to	25/02/2016	=	31 days



Bilkreditt 7 Limited
Monthly Investor Report

14.a Hybrid loans



Reporting Date	27/02/2016				
Payment date	25/02/2016				
Period No	2				
Monthly Period	Jan 2016				
Interest Period	from	25/01/2016	to	25/02/2016	= 31 days

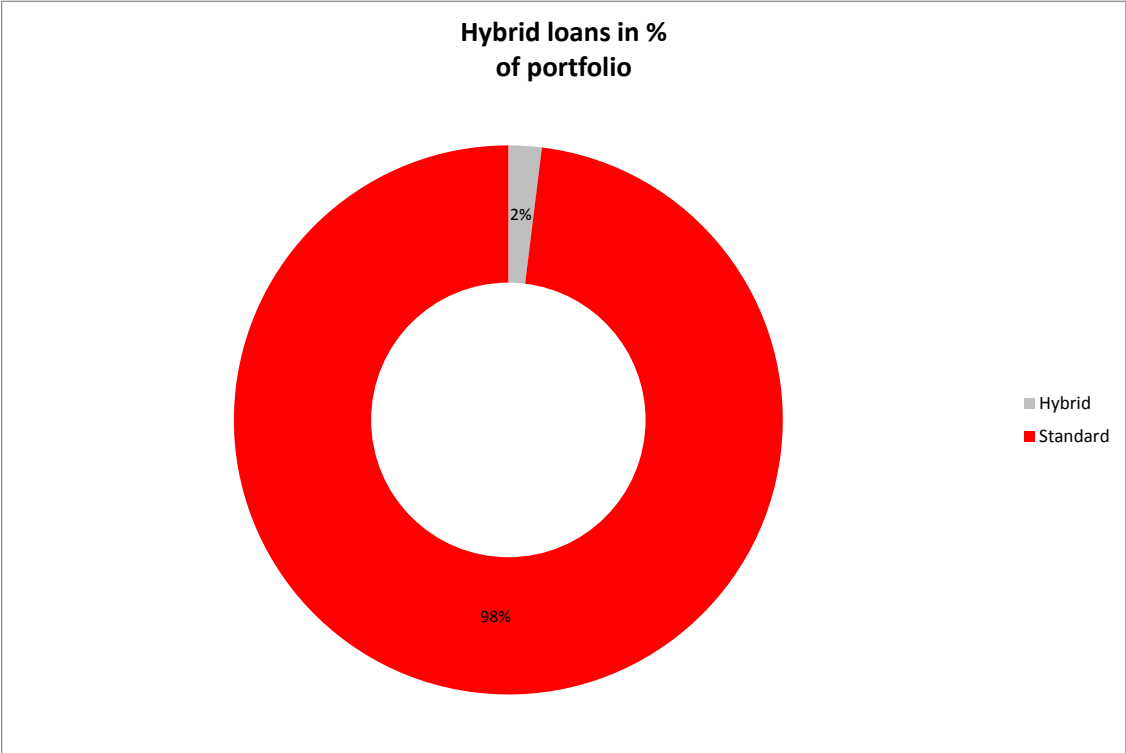
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		227	94.218.540	1,95%	20,9	10,4
Standard		24.793	4.730.658.686	98,05%	75,3	10,9
Total		25.020	4.824.877.226	100%	74,2	10,9

Bilkreditt 7 Limited
Monthly Investor Report

14.b Hybrid loans



Reporting Date	27/02/2016				
Payment date	25/02/2016				
Period No	2				
Monthly Period	Jan 2016				
Interest Period	from	25/01/2016	to	25/02/2016	= 31 days

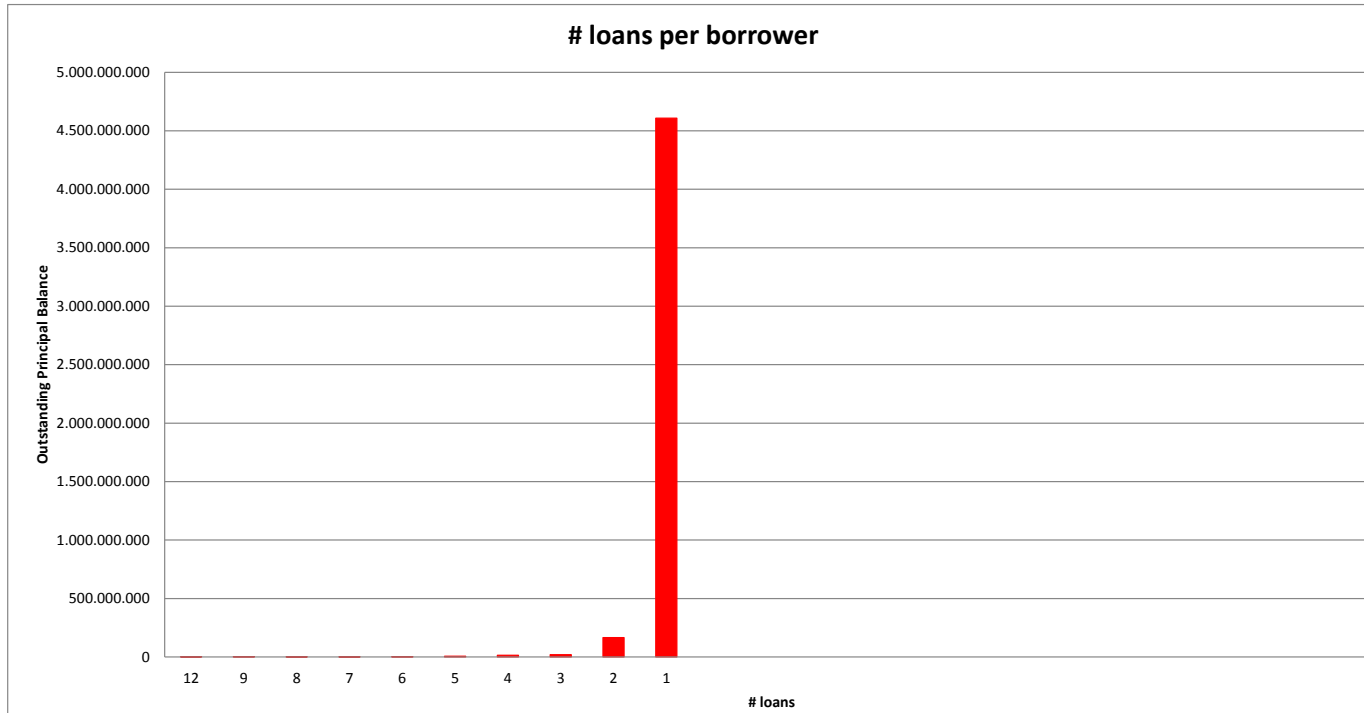


Bilkreditt 7 Limited
Monthly Investor Report

15.b # loans per borrower



Reporting Date	27/02/2016	
Payment date	25/02/2016	
Period No	2	
Monthly Period	Jan 2016	
Interest Period	from	25/01/2016 to 25/02/2016 = 31 days



Bil kreditt 7 Limited
Monthly Investor Report

16.a Amortization Profile



Reporting Date	27/02/2016	
Payment date	25/02/2016	
Period No	2	
Monthly Period	Jan 2016	
Interest Period	from 25/01/2016	to 25/02/2016 = 31 days

Period	TOTAL					
	Opening balance	Closing balance	Amortization	Interest	Yield	Percentage
1	4.824.877.226	4.760.692.112	64.185.114	21.325.943	5,30%	98,67%
2	4.760.692.112	4.692.553.654	68.138.458	21.034.275	5,30%	97,26%
3	4.692.553.654	4.624.813.179	67.740.474	20.737.423	5,30%	95,85%
4	4.624.813.179	4.555.704.096	69.109.083	20.436.859	5,30%	94,42%
5	4.555.704.096	4.486.363.174	69.340.922	20.134.954	5,30%	92,98%
6	4.486.363.174	4.414.147.118	72.216.056	19.823.573	5,30%	91,49%
7	4.414.147.118	4.346.099.216	68.047.902	19.524.389	5,31%	90,08%
8	4.346.099.216	4.275.124.192	70.975.024	19.215.328	5,31%	88,61%
9	4.275.124.192	4.207.971.293	67.152.899	18.918.755	5,31%	87,21%
10	4.207.971.293	4.141.539.276	66.432.017	18.625.100	5,31%	85,84%
11	4.141.539.276	4.074.102.371	67.436.905	18.327.936	5,31%	84,44%
12	4.074.102.371	4.007.450.069	66.652.302	18.033.306	5,31%	83,06%
13	4.007.450.069	3.940.510.176	66.939.893	17.737.518	5,31%	81,67%
14	3.940.510.176	3.873.609.467	66.900.709	17.441.221	5,31%	80,28%
15	3.873.609.467	3.806.418.914	67.190.553	17.143.973	5,31%	78,89%
16	3.806.418.914	3.739.193.578	67.225.336	16.846.304	5,31%	77,50%
17	3.739.193.578	3.671.346.248	67.847.330	16.546.650	5,31%	76,09%
18	3.671.346.248	3.603.458.758	67.887.490	16.247.086	5,31%	74,68%
19	3.603.458.758	3.535.768.380	67.690.378	15.947.132	5,31%	73,28%
20	3.535.768.380	3.465.281.609	70.486.771	15.635.437	5,31%	71,82%

Amortization profile (first 20 periods)

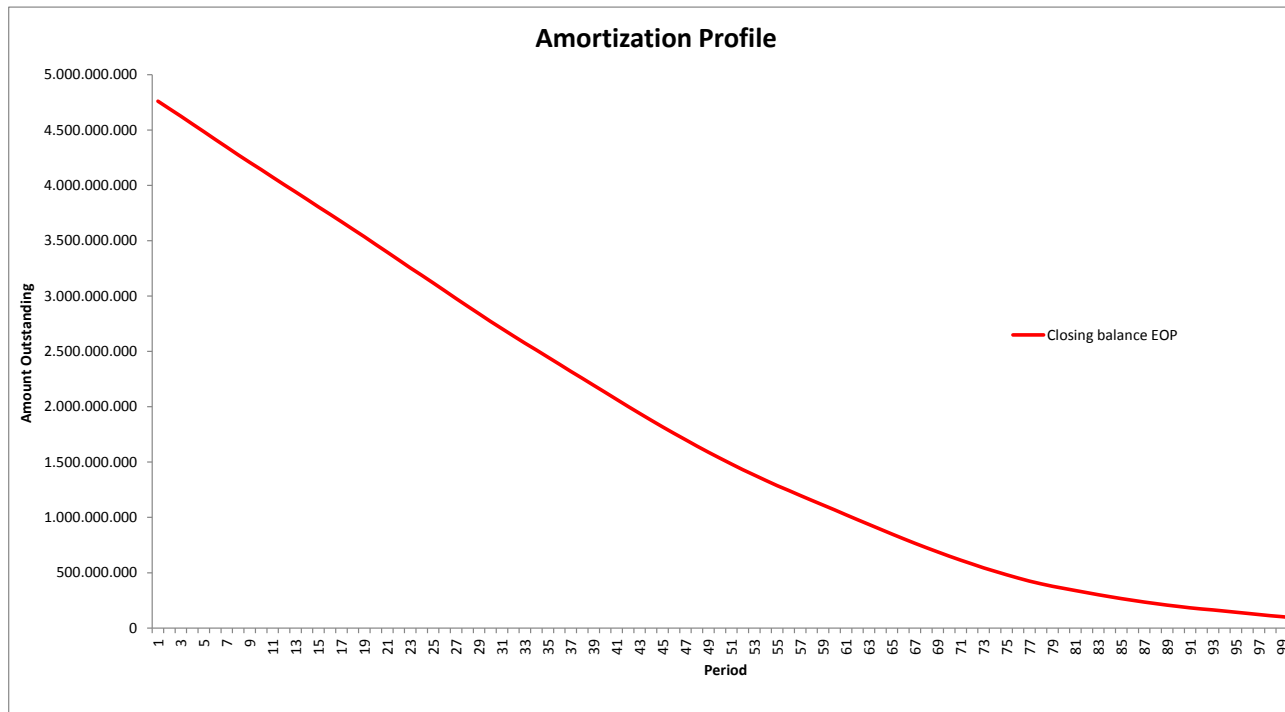
Santander Consumer Bank AS
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Bilkreditt 7 Limited
Monthly Investor Report

16.b Amortization Profile



Reporting Date	27/02/2016				
Payment date	25/02/2016				
Period No	2				
Monthly Period	Jan 2016				
Interest Period	from	25/01/2016	to	25/02/2016	= 31 days

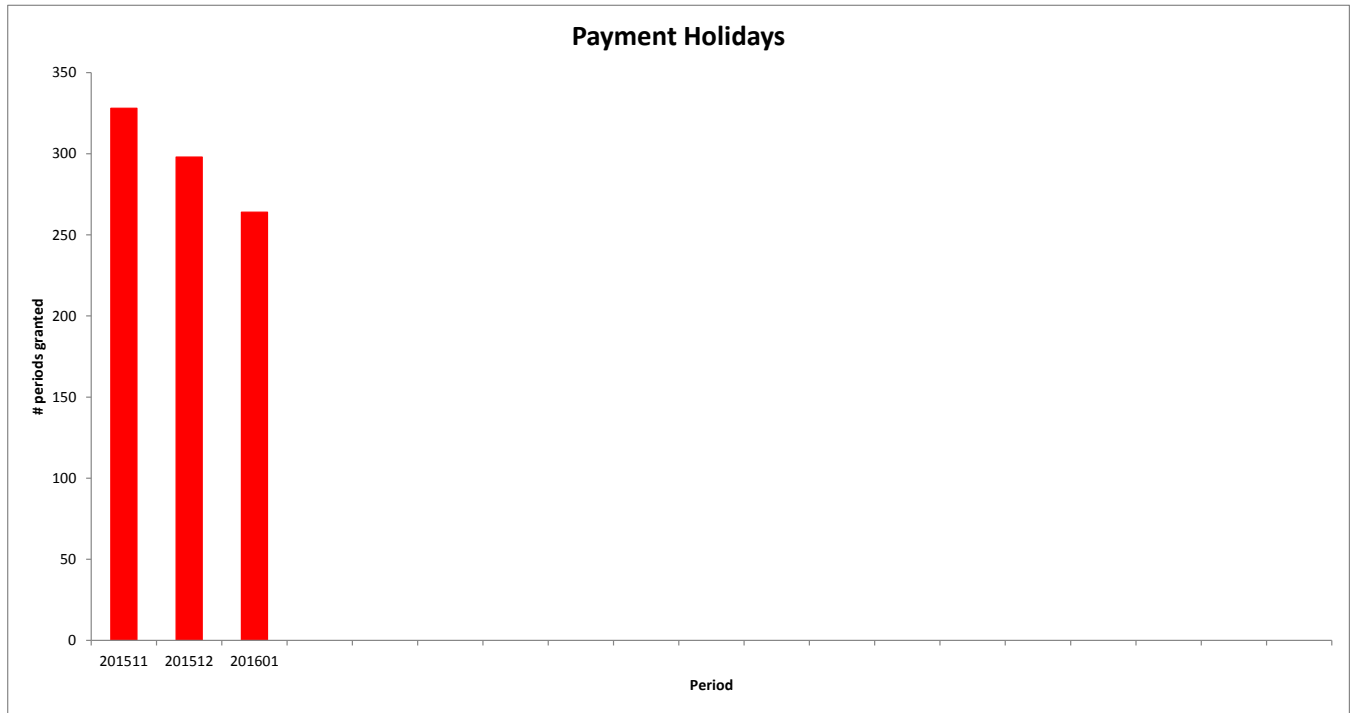


Bilkreditt 7 Limited
Monthly Investor Report

17.b Payment Holidays



Reporting Date	27/02/2016				
Payment date	25/02/2016				
Period No	2				
Monthly Period	Jan 2016				
Interest Period	from	25/01/2016	to	25/02/2016	= 31 days

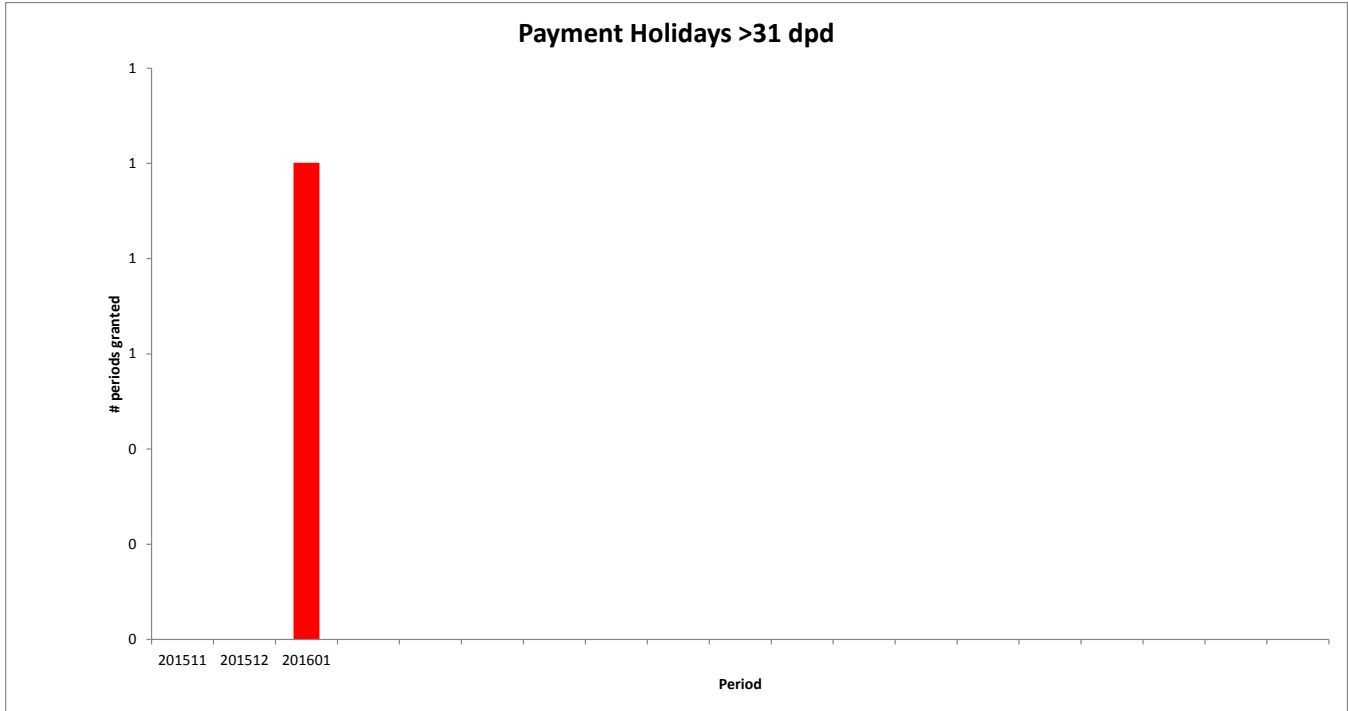


Bilkreditt 7 Limited
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	27/02/2016				
Payment date	25/02/2016				
Period No	2				
Monthly Period	Jan 2016				
Interest Period	from	25/01/2016	to	25/02/2016	= 31 days



**Bilkreditt 7 Limited
Monthly Investor Report**

19.a Dynamic Interest rate



Reporting Date	27/02/2016
Payment date	25/02/2016
Period No	2
Monthly Period	Jan 2016
Interest Period	from 25/01/2016 to 25/02/2016 = 31 days

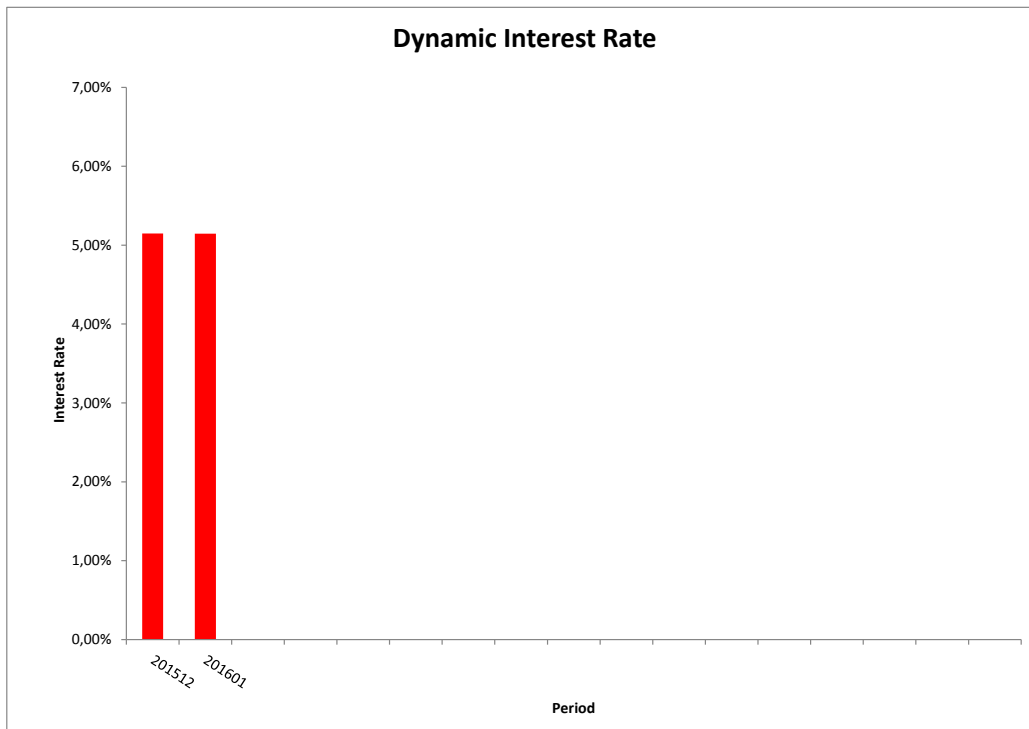
	TOTAL		
	Period	Closing balance	WA Interest rate
Interest rate evolution	201512	4.961.729.485	5,15%
	201601	4.824.877.226	5,15%

Bilkreditt 7 Limited
Monthly Investor Report

19.b Dynamic Interest Rate



Reporting Date	27/02/2016
Payment date	25/02/2016
Period No	2
Monthly Period	Jan 2016
Interest Period	from 25/01/2016 to 25/02/2016 = 31 days



**Bilkreditt 7 Limited
Monthly Investor Report**

20.a Borrower Type



Reporting Date	27/02/2016
Payment date	25/02/2016
Period No	2
Monthly Period	Jan 2016
Interest Period	from 25/01/2016 to 25/02/2016 = 31 days

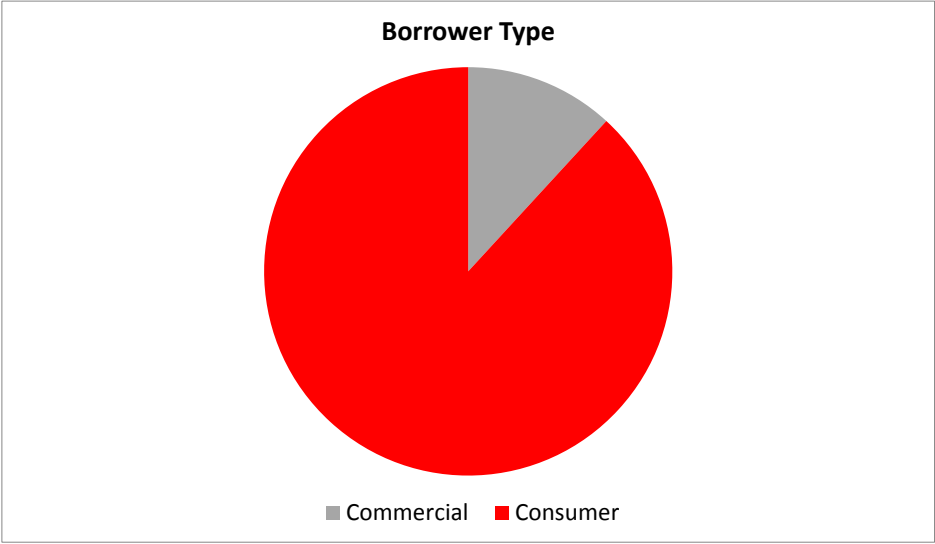
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	2.276	570.764.178	11,83%	56,9	11,1
	Consumer	22.744	4.254.113.048	88,17%	76,5	10,9
	Total	25.020	4.824.877.226	100%	74,2	10,9

**Bilkreditt 7 Limited
Monthly Investor Report**

20.b Borrower Type



Reporting Date	27/02/2016	
Payment date	25/02/2016	
Period No	2	
Monthly Period	Jan 2016	
Interest Period	from 25/01/2016	to 25/02/2016 = 31 days



Bilkreditt 7 Limited
Monthly Investor Report

21.a Vehicle Condition



Reporting Date	27/02/2016	
Payment date	25/02/2016	
Period No	2	
Monthly Period	Jan 2016	
Interest Period	from	25/01/2016 to 25/02/2016 = 31 days

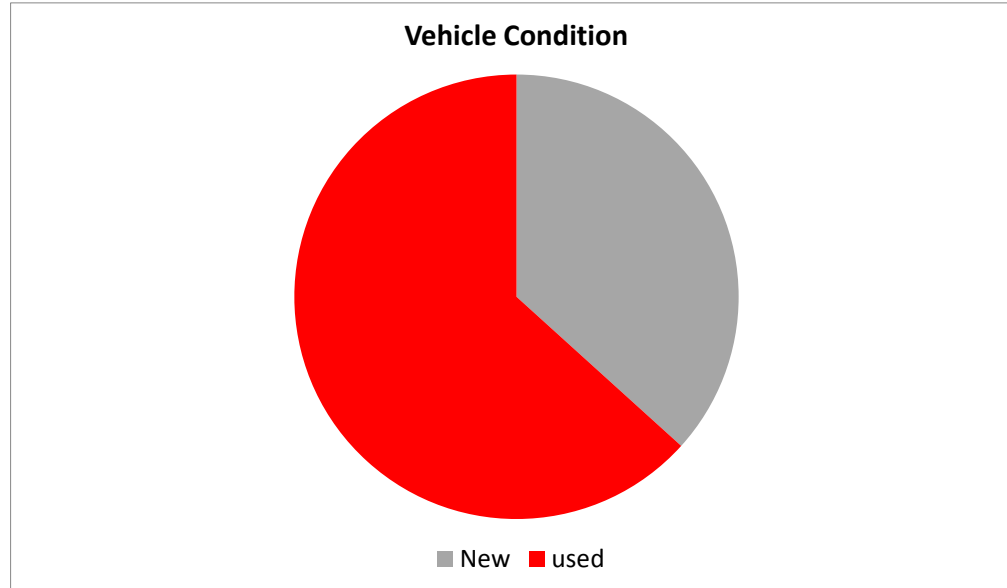
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	7.235	1.771.044.971	36,71%	74,7	10,9
	used	17.785	3.053.832.255	63,29%	74,0	10,9
		25.020	4.824.877.226	100%	74,2	10,9

**Bilkreditt 7 Limited
Monthly Investor Report**

21.b Vehicle Condition



Reporting Date	27/02/2016
Payment date	25/02/2016
Period No	2
Monthly Period	Jan 2016
Interest Period	from 25/01/2016 to 25/02/2016 = 31 days



**Bilkreditt 7 Limited
Monthly Investor Report**

22.a Downpayment



Reporting Date	27/02/2016	
Payment date	25/02/2016	
Period No	2	
Monthly Period	Jan 2016	
Interest Period	from 25/01/2016	to 25/02/2016 = 31 days

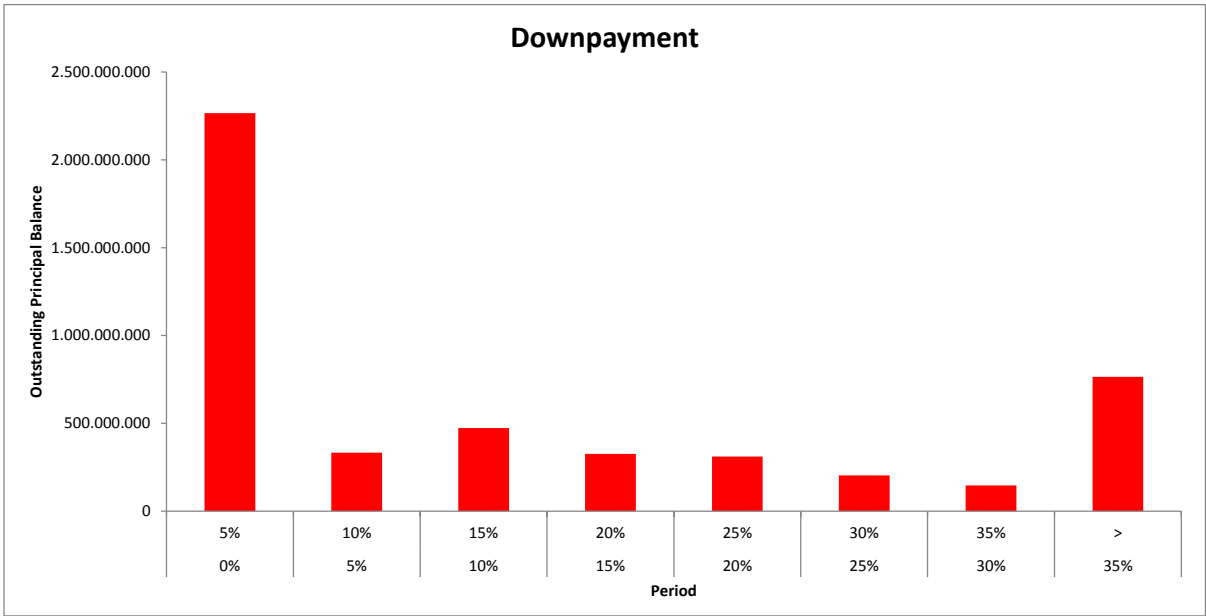
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0%	5%	10.910	2.266.155.040	46,97%	75,1	11,0
	5%	10%	1.456	332.890.966	6,90%	78,5	11,0
	10%	15%	2.086	472.794.035	9,80%	79,6	11,0
	15%	20%	1.490	326.238.223	6,76%	75,6	10,9
	20%	25%	1.603	311.609.960	6,46%	74,5	10,6
	25%	30%	1.129	203.755.667	4,22%	75,3	10,9
	30%	35%	825	147.048.355	3,05%	72,0	11,2
	35%	>	5.521	764.384.980	15,84%	65,9	10,6
Total		25.020	4.824.877.226	100%	74,2	10,9	

**Bilkreditt 7 Limited
Monthly Investor Report**

22.b Downpayment



Reporting Date	27/02/2016		
Payment date	25/02/2016		
Period No	2		
Monthly Period	Jan 2016		
Interest Period	from	25/01/2016	to 25/02/2016 = 31 days



**Bilkreditt 7 Limited
Monthly Investor Report**

23.a Repayment Type



Reporting Date	27/02/2016		
Payment date	25/02/2016		
Period No	2		
Monthly Period	Jan 2016		
Interest Period	from	25/01/2016	to 25/02/2016 = 31 days

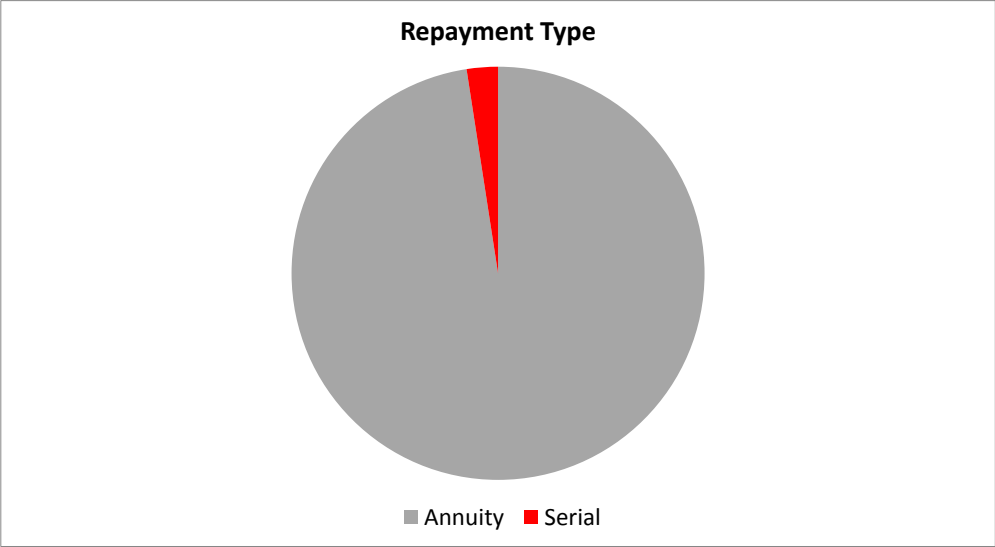
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	24.658	4.707.243.421	97,56%	74,9	10,9
	Serial	362	117.633.805	2,44%	48,6	11,2
		25.020	4.824.877.226	100%	74,2	10,9

Bilkreditt 7 Limited
Monthly Investor Report

23.b Repayment Type



Reporting Date	27/02/2016
Payment date	25/02/2016
Period No	2
Monthly Period	Jan 2016
Interest Period	from 25/01/2016 to 25/02/2016 = 31 days

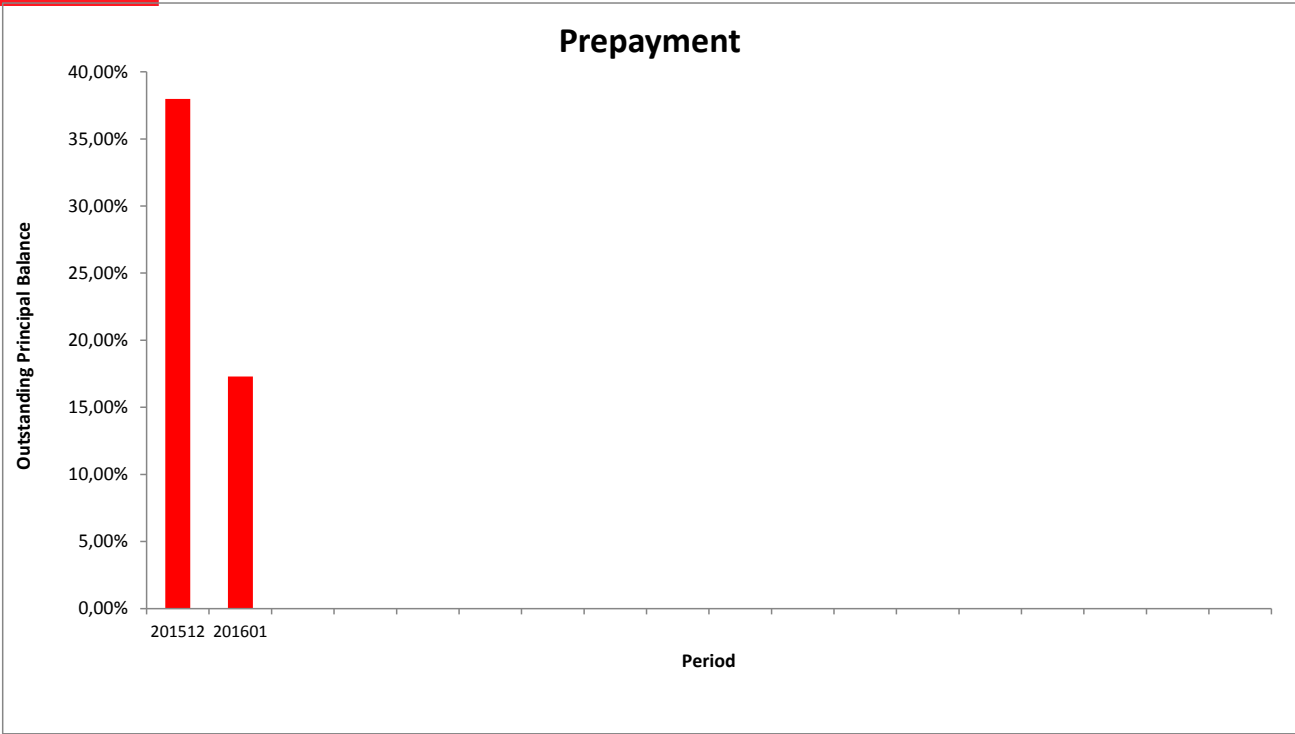


Bilkreditt 7 Limited
Monthly Investor Report

24.b Dynamic Pre-Payments



Reporting Date	27/02/2016
Payment date	25/02/2016
Period No	2
Monthly Period	Jan 2016
Interest Period	from 25/01/2016 to 25/02/2016 = 31 days



Bilkreditt 7 Limited
Monthly Investor Report

25. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date	27/02/2016	
Payment date	25/02/2016	
Period No	2	
Monthly Period	Jan 2016	
Interest Period	from 25/01/2016	to 25/02/2016 = 31 days

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

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Bilkreditt 7 Limited
Monthly Investor Report

26. Delinquency



Reporting Date	27/02/2016	
Payment date	25/02/2016	
Period No	2	
Monthly Period	Jan 2016	
Interest Period	from 25/01/2016	to 25/02/2016 = 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
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
2016																		

Bilcreditt 7 Limited
Monthly Investor Report

27. Priority of Payments



Reporting Date	27/02/2016
Payment date	25/02/2016
Period No	2
Monthly Period	Jan 2016
Interest Period	from 25/01/2016 to 25/02/2016 = 31 days

Priority of Payments

Available Distribution Amount	+	209.895.291,61 NOK	14.894.924,21 EUR
Senior Expenses	-	2.241.313,20 NOK	
Class A Notes Interest	-	7.347.068,78 NOK	100.085,40 EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	717.908,00 NOK	
Liquidity Reserve	-	37.579.547,88 NOK	
Class A Principal	-	136.852.259,00 NOK	14.794.838,81 EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	0,00 NOK	
Class B Principal	-	0,00 NOK	
Payments to the Reserve Fund	-	9.394.886,97 NOK	
Class C Notes Interest	-	500.675,00 NOK	
Class C notes Principal	-	0,00 NOK	
Interest Subordinated Loan, Principal Subordinated Loan	-	4.400.453,91 NOK	
Swap Subordinated Amounts	-	0,00 NOK	
Amounts due to seller for deemed collections refunded, refunds etc	-	0,00 NOK	
Payments to Seller	=	10.861.178,88 NOK	0,00 EUR

Bilkreditt 7 Limited
Monthly Investor Report

28. Transaction Costs



Reporting Date	27/02/2016
Payment date	25/02/2016
Period No	2
Monthly Period	Jan 2016
Interest Period	from 25/01/2016 to 25/02/2016 = 31 days

Transaction Costs

	All Notes	Class A	Class B	Class C
Senior Expenses	2.241.313,20 NOK			
Interest accrued for the Period	8.565.651,78 NOK	7.347.068,78 NOK	717.908,00 NOK	500.675,00 NOK
Cumulative Interest accrued	26.942.594,89 NOK	23.150.179,89 NOK	2.235.771,00 NOK	1.556.644,00 NOK
Interest Payments	8.565.651,78 NOK	7.347.068,78 NOK	717.908,00 NOK	500.675,00 NOK
Cumulative Interest Payments	26.942.594,89 NOK	23.150.179,89 NOK	2.235.771,00 NOK	1.556.644,00 NOK
Interest accrued on Subordinated Loan for the Period	854.888,76 NOK			
Cumulative Interest accrued on Subordinated Loan	2.616.888,87 NOK			
Interest Payments on Subordinated Loan	854.888,76 NOK			
Cumulative Interest Payments on Subordinated Loan	2.616.888,87 NOK			
Unpaid Interest for the Period	0,00 NOK			
Cumulative Unpaid Interest	0,00 NOK			

Bilcreditt 7 Limited
Monthly Investor Report

29. Swap Counterparty Data



Reporting Date	27/02/2016
Payment date	25/02/2016
Period No	2
Monthly Period	Jan 2016
Interest Period from	25/01/2016 to 25/02/2016 = 31 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	4.300.443.485,00 NOK 464.912.809,19 EUR
3M Nibor (Notes, Swap) (2 days prior to interest period begin date)	1,1000 %
1M Euribor (Notes, Swap)	-0,2300 %
Gross Amount Due to Swap Counterparty	144.199.327,78 NOK
Gross Amount Due from Swap Counterparty	14.894.924,21 EUR
EUR/NOK spot rate	N/A

**Bilkreditt 7 Limited
Monthly Investor Report**

30. Contact Details



Santander Consumer Bank AS

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Reporting Date	27/02/2016
Payment date	25/02/2016
Period No	2
Monthly Period	Jan 2016
Interest Period	from 25/01/2016 to 25/02/2016 = 31 days