

Original Balance

EUR 500,000,000 + NOK 661,286,000

Portfolio

Portfolio of vehicle loans made by Santander Consumer Bank to finance the purchase of motor vehicles (including cars, light commercial vehicles, motor homes and motor cycles) and other vehicles as defined in the Norwegian Road Traffic Act 1965.

First Portfolio Characteristics

28,4% New Vehicle; 71,6% Used Vehicle

Servicer

Santander Consumer Bank AS, Strandvn.18/P.O. Box 177, N-1325 Lysaker, Norway (Seller)

Corporate Administrator of the Issuer

The Bank of New York Mellon SA/NV, Dublin Branch, 4th Floor, Hanover Building, Windmill Lane, Dublin 2, Ireland

Transaction Security Trustee

The Bank of New York Mellon Corporate Trustee Services Limited, One Canada Square, London E14 5AL, England

Payment Dates

25th day of each calendar month, unless such date is not a Business Day, in which case the Payment Date shall be the next succeeding Business Day. The first Payment Date will be the Payment Date falling in January 2016.

Arranger

Banco Santander (Santander Global Banking & Markets), S.A., Paseo de Pereda, 9-12, 39004, Santander, Spain

Joint Lead Managers

Banco Santander, S.A., Barclays Bank PLC and HSBC Bank plc

Principal Paying Agent and Calculation Agent

The Bank of New York Mellon, London Branch

Legal Maturity Date

March 2030

Listing Agent

A&L Listing Limited, 25-28 North Wall Quay, IFSC, Dublin 1, Ireland

Auditors of the Issuer

Deloitte & Touche, Earlsfort Terrace Dublin 2, Ireland

Bilkreditt 7 LIMITED**CLASS A NOTES**

EUR 500,000,000

S&P Rating

AAA

Moody's Rating

Aaa

ISIN Code

XS1318344386

Coupon

Euribor 1M + 48 bps

CLASS B NOTES

NOK 397,000,000

S&P Rating

A

Moody's Rating

A2

ISIN Code

XS1101831516

Coupon

Nibor 3M + 100 bps

CLASS C NOTES

NOK 264,286,000

S&P Rating

NR

Moody's Rating

NR

ISIN Code

N/A

Coupon

Nibor 3M + 110 bps