

Bilcreditt 4 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	27.11.2013	Following payment dates:	25.12.2013
Payment date	25.11.2013		25.01.2014
Period No	2		
Monthly Period	Oct 2013		
Interest Period	from 25.10.2013	to 25.11.2013	= 31 days

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
7 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	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

Bilkreditt 4 Limited
Monthly Investor Report

1. Portfolio Information



Reporting Date	27.11.2013	
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Period No	2	
Monthly Period	Oct 2013	
Interest Period	from 25.10.2013	to 25.11.2013 = 31 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Outstanding receivables		
Opening balance	3 613 765 051,00 NOK	3 829 614 584,00 NOK
Scheduled Loan Principal Repayments	45 814 876,00 NOK	86 350 421,00 NOK
Prepayments	71 913 264,00 NOK	128 432 812,00 NOK
Deemed Collections - Other	325 146,00 NOK	239 300,00 NOK
Deemed Collections - CPI Single Premium Cancellations	1 015 305,00 NOK	1 593 829,00 NOK
Total Principal Payments Received	119 068 591,00 NOK	216 616 362,00 NOK
	-	
New Defaulted Auto Loans in Period	- NOK	- NOK
Total New Defaults	- NOK	- NOK
Capitalised Interest (due to Repayment Holidays)	535 434,00 NOK	766 829,00 NOK
Closing Balance	3 495 231 894,00 NOK	3 613 765 051,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	766 829,00 NOK	- NOK
New	535 434,00 NOK	766 829,00 NOK
Close	1 302 263,00 NOK	766 829,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	21 076 632,00 NOK	40 824 243,00 NOK
Recoveries on loans in default	- NOK	- NOK
Total Revenue Received in Period	21 076 632,00 NOK	40 824 243,00 NOK
# Loans		
At beginning of period	18 898 Loans	19 490 Loans
Paid in Full	351 Loans	591 Loans
Repurchased (Deemed Collections)	1 Loans	1 Loans
New loans into default	- Loans	- Loans
At end of period	18 546 Loans	18 898 Loans
Weighted Average Loan Return	7,06 %	
Average NIBOR + Weighted Average Loan Threshold	4,63 %	

Bilkreditt 4 Limited
Monthly Investor Report

2. Amount Due for Distribution



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Available Distribution Amount

	Current Period		Previous Period	
a. Reserve Fund	114 888 450,00 NOK		114 888 450,00 NOK	
b. Collections (Principal, interest, fees, etc)	140 145 223,00 NOK		257 440 605,00 NOK	
c. Swap Counterparty payment to the Issuer	0,00 NOK	15 001 210,66 EUR	0,00 NOK	27 269 893,08 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	690 992,99 NOK		318 947,00 NOK	
h. Commingling Reserve	0,00 NOK		0,00 NOK	
i. CPI Reserve	2 702 512,00 NOK		2 276 919,00 NOK	
Total Amount for Distribution (Pre-Enforcement Waterfall)	258 427 177,99 NOK	15 001 210,66 EUR	374 924 921,00 NOK	27 269 893,08 EUR

Bilkreditt 4 Limited
Monthly Investor Report

3. Reserve Accounts



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Note Balance

Beginning of Period		3 613 765 051,00	NOK
End of Period		3 495 231 894,00	NOK

Reserve Fund

	in %		
Beginning of Period	2,1 %	76 592 300,00	NOK
Cash Outflow		76 592 300,00	NOK
Cash Inflow		76 592 300,00	NOK
End of Period	2,1 %	76 592 300,00	NOK
Required Reserve Amount	2,1 %	76 592 300,00	NOK

Liquidity Balance

Beginning of Period	1,1 %	38 296 150,00	NOK
Cash Outflow		38 296 150,00	NOK
Cash Inflow		38 296 150,00	NOK
End of Period	1,1 %	38 296 150,00	NOK
Required Reserve Amount	1,1 %	38 296 150,00	NOK

Supplementary Liquidity Ledger

Beginning of Period		-	NOK
Cash Outflow		-	NOK
Cash Inflow		-	NOK
End of Period		-	NOK
Required Reserve Amount		-	NOK

Commingling Reserve

Beginning of Period		134 036 525,00	NOK
Cash Outflow		-	NOK
Drawings from Commingling Reserve		-	NOK
Cash Inflow		-	NOK
End of Period		134 036 525,00	NOK
Required Commingling Reserve Fund		134 036 525,00	NOK

CPI Reserve

Beginning of Period		70 562 699,00	NOK
Cash Outflow (to Servicer)		2 702 512,00	NOK
Drawings		-	NOK
Cash Inflow (from Servicer)		-	NOK
End of Period		67 860 187,00	NOK
Required CPI Reserve Fund		67 860 187,00	NOK

Set-off from Deposits

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

Bilcreditt 4 Limited
Monthly Investor Report

4. Performance Data



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Note Balance

Beginning of Period	3 613 765 051,00	NOK
End of Period	3 495 231 894,00	NOK

Portfolio Performance:

Performing Receivables:

	NOK	%	# loans
Current	3 256 943 550,00	93,18 %	17 340
1-29 days past due	202 304 675,00	5,79 %	1 007
		0,00 %	

Delinquent Receivables:

30-59 days past due	27 562 009,00	0,79 %	149
60-89 days past due	4 998 843,00	0,14 %	35
90-119 days past due	3 422 817,00	0,10 %	15
120-149 days past due	-	0,00 %	0
150-179 days past due	-	0,00 %	0

Total Performing and Delinquent **3 495 231 894,00** **100,00 %** **18 546**

Current Period Defaults	-		0
Cumulative Defaults	-		0
Current Period Recoveries	-		0
Cumulative Recoveries	-		0

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Monthly Investor Report

5. Outstanding Notes



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1. Note Balance

	All Notes	Class A	Class B	Class C
General Note Information				
ISIN Code		XS0963557698	XS0963558159	
Currency		EUR	NOK	NOK
Initial Tranching	100 %	86,11 %	6,53 %	7,36 %
Legal Final Maturity Date		30.04.2027	30.04.2027	30.04.2027
Rating (Fitch/Moody's/DBRS)		AAAsf/AAA(sf)	AAAsf	Not rated
Initial Notes Aggregate Principal Outstanding Balance	3 556 047 000,00 NOK	412 000 000,00 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Initial Nominal per Note		100 000,00 EUR	100 000,00 NOK	1 000 000,00 NOK
Initial Number of Notes per Class	5618	4120	250	1248
Current Note Information				
Class Principal Outstanding Opening Balance	916 999 240,25 NOK	385 032 240,25 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Available Distribution Amount	258 427 177,99 NOK			
Amortisation	119 215 438,82 NOK			
Redemption per Class	14 809 240,00 NOK	14 809 240,00 EUR	- NOK	- NOK
Redemption per Note		3 594,48 EUR	- NOK	- NOK
Class Principal Outstanding Closing Balance	3 495 231 894,00 NOK	370 223 000,25 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Current Tranching		84,78 %	7,15 %	8,07 %
Current Pool Factor		0,90	1,00	1,00

2. Payments to Investors per Note

	All Notes	Class A-1	Class A-2	Class B
Interest rate Basis: 1-M EURIBOR / Spread	0,13 %			
Interest Rate Basis: 1-M NIBOR / Spread	1,61 %	0,45 %	1,10 %	1,20 %
Day Count Convention		(ACT/360)	(ACT/360)	(ACT/360)
Interest Days	31			
Principal Outstanding per Note Beginning of Period		93 454,43 EUR	1 000 000,00 NOK	225 935,10 NOK
>Principal Repayment per note		3 594,48 EUR	- NOK	- NOK
Principal Outstanding per Note End of Period		89 859,95 EUR	1 000 000,00 NOK	225 935,10 NOK
>Interest accrued for the period		46,59 EUR	2 333,61 NOK	546,70 NOK
Interest Payment	2 802 217,74 NOK	191 970,66 EUR	583 402,78 NOK	682 281,82 NOK
Interest Payment per Note		46,59 EUR	2 333,61 NOK	546,70 NOK

3. Credit Enhancements

Initial total CE (Subordination, Reserve)		16,89 %	3,00 %	
Current CE (incl. Excess Spread)		23,43 %	8,21 %	
Current CE (excl. Excess Spread)		18,51 %	3,29 %	

We hereby confirm that the Seller confirms its ongoing retention of a net economic interest of at least 5% in accordance with Article 122a of the CRD.

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Monthly Investor Report

6. Counterparty Ratings, Trigger Levels and Consequences



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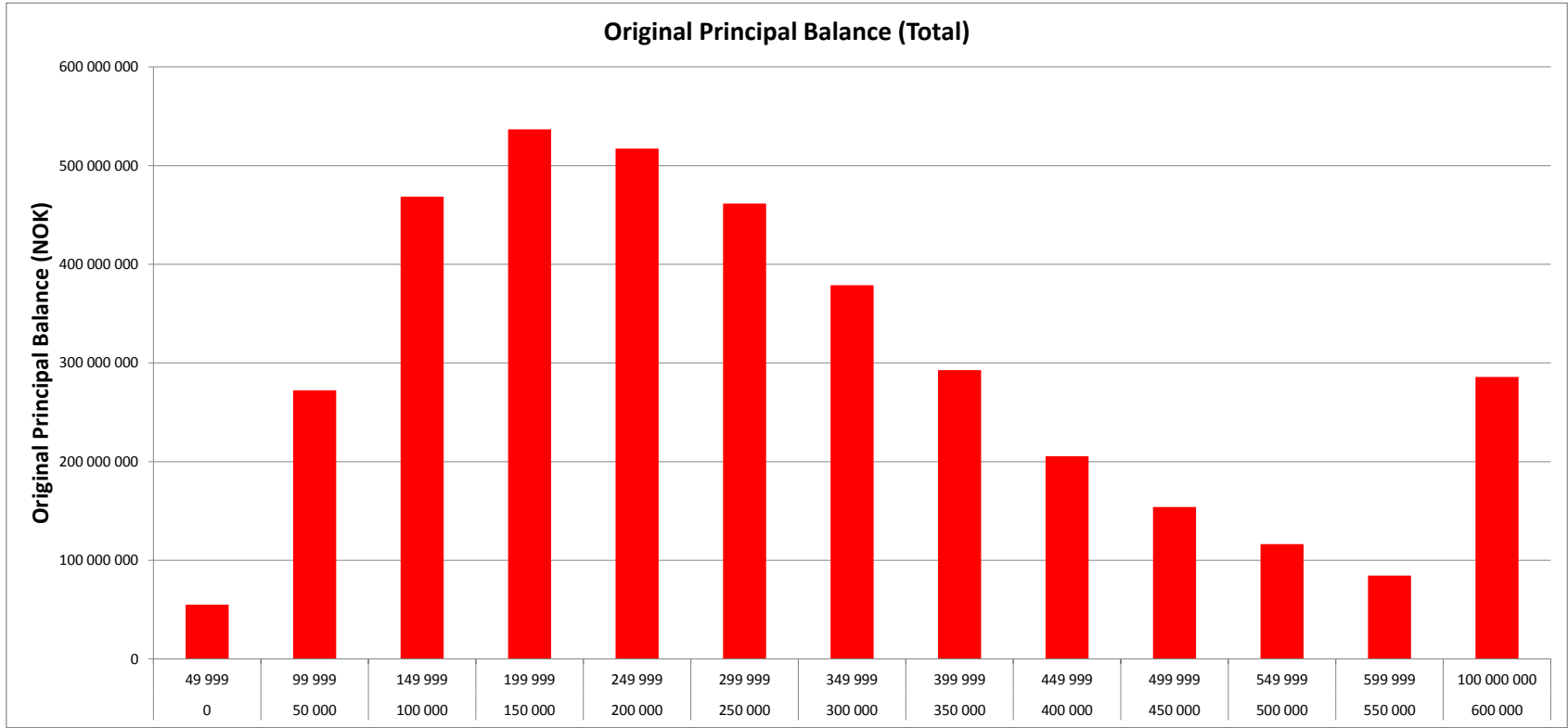
Transaction Role	Counterparty	Rating Triggers								Trigger breached?	Summary of Contractual Requirements if Rating Trigger Breach	
		Short Term				Long Term						
		S&P		Moody's		S&P		Moody's				
Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current			
Issuer	Bilcreditt 4 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	Santander Consumer Finance	Downgrade 1	A-2	A-2	P-2	P-2	A Credit Negative	BBB	A2 Review for possible Downgrade	Baa2 Review for possible Downgrade	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 Accounts. As at the date of this Prospectus, the Servicer's Owner's short-term and long-term unsecured, unsubordinated and unguaranteed indebtedness is rated P-2 and Baa2 respectively by Moody's and A-3 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 amounts standing to the Commingling Reserve Account will be released.
		Downgrade 2	N/A	A-2	P-2	P-2	BB+	BBB	Baa2 Review for possible Downgrade	Baa2 Review for possible Downgrade	Y	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 Rating 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 CP Policy premium where the related CP Policy has been cancelled (each a "CP Deemed Collection"); or (ii) procure that, within 14 calendar days, the Servicer will establish and maintain a budget for the Transaction Account (the "CP Reserve Ledger") to hold an amount as determined by the Servicer or Seller which shall be made available by the Subordinated Loan Provider. Such amount shall be equal to the aggregate of all CP Deemed Collections that would have been payable by the Seller in the event that, as at the immediately preceding Cut-Off Date, the CP Policies relating to all outstanding Purchased Auto Loans had been cancelled.
		Downgrade 3	N/A	A-2	N/A	P-2	BB-	BBB	Baa3 Review for possible Downgrade	Baa2 Review for possible Downgrade	N	The Servicer, on behalf of the Issuer, will instruct the Debtors to make payments on Purchased Auto Loans to a specified account of the Issuer (the "Issuer Collections Account"), together with the Seller Collections Accounts, the "Collections Accounts") at the Collections Account Bank. On a daily basis, the Servicer will arrange for the transfer of the amounts on deposit in the Issuer Collections Account to the Transaction Account.
Issuer Cross Currency Swap Provider	HSBC	Moody's First Rating Trigger Collateral	N/A	N/A	P-2	P-1	N/A	N/A	A3	Aa3	N	Most identify a Back-up Servicer
		Moody's Second Rating Trigger Replacement	N/A	N/A	P-3	P-1	N/A	N/A	Baa1	Aa3	N	Collateral postings according to instructions for Moody's "Ratings Event I Collateral Amount" described in the Front Swap CSA.
Issuer Cross Currency Swap Provider	HSBC	Initial S&P Required Rating	A-2	A-1+	N/A	N/A	A-	AA-	N/A	N/A	Y	(A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply) and (B) Party A may, at any time following the occurrence of such Initial S&P Rating Event, at its own discretion and at its own cost: (i) subject to Part 5(f) (Transfers), transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement; or (ii) procure, subject to confirmation by S&P, another person that is an S&P Eligible Replacement to become a co-obligor or guarantor in respect of the obligations of Party A; or (iii) take such other action (which may, for the avoidance of doubt, include taking no action) as notified to S&P as will result in (a) the rating of the Class A Notes being maintained at, or restored to, the level it would have been but for such Initial S&P Rating Event and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (y) the Class A Notes not being placed on credit watch by S&P as a result of the Initial S&P Rating Event.
		Subsequent S&P Required Rating	N/A	A-1+	N/A	N/A	BBB+	AA-	N/A	N/A	N	(A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply) and (B) Party A shall use commercially reasonable efforts to, as soon as reasonably practicable, at its own cost: (i) subject to Part 5(f) (Transfers), transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement; or (ii) procure, subject to confirmation by S&P, an S&P Eligible Replacement to become a co-obligor or guarantor, with any guarantee complying with S&P's relevant guarantee criteria, in respect of the obligations of Party A; or (iii) take such other action (which may, for the avoidance of doubt, include taking no action) as notified to S&P as will result in (a) the rating of the Class A Notes being maintained at, or restored to, the level it would have been but for such Subsequent S&P Rating Event and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (b) the Class A Notes not being placed on credit watch by S&P as a result of the Subsequent S&P Rating Event.
Issuer Bank	Deutsche Bank AG	A-2	A-1	P-2	P-1	A-	A	A3	A2	N	If at any time a Ratings Downgrade has occurred in respect of the Transaction Account Bank, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Secured Accounts, the Expenses Loan Payment Account and all of the funds standing to the credit of such accounts are transferred to another bank or banks who meet the Required Rating (which bank shall be notified in writing by the Issuer to the Transaction Account Bank and approved in writing by the Note Trustee); the appointment of the Transaction Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. Upon the transfer of the accounts to another bank or banks, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Transaction Account Agreement and accedes to the Security Trust Deed.	
Paying Agent and related roles	Deutsche Bank AG		A-1		P-1		A		A2	N/A		
Corporate Service Provider	Deutsche International Corporate Services		A-1		P-1		A		A2	N/A		
Note Trustee and Security Trustee	Deutsche Trustee Company Limited		A-1		P-1		A		A2	N/A		
Collectors Bank	SEB AB	A-2	A-1	P-2	P-1	A-	A+	A3	A1	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 Rating (which bank shall be notified in writing by the Issuer to the Collections Account Bank and approved in writing by the Note Trustee); the appointment of the Collections Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. In addition, the appointment of the Issuer Collections Account Bank may be terminated in certain other circumstances including but not limited to the Collections Account Bank ceasing or threatening to cease to carry on its business or a substantial part of its business, a petition is presented to any competent court for the winding up or dissolution of the Collections Account Bank, or the Collections Account Bank is rendered unable to perform its obligations under the Issuer Collections Account Agreement for a period of 60 days by earthquakes, storms, fire, floods, acts of God, insurrections, riots, epidemics, war, civil disturbances, governmental directions or regulations or any other circumstances beyond its reasonable control. Upon the transfer of the Issuer Collections Account to another bank, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Issuer Collections Account Agreement and accedes to the Security Trust Deed and the Norwegian Security Agreement.	
											The Collections Account Bank shall promptly give written notice to the Issuer, the Servicer, the Corporate Administrator and the Note Trustee of any Ratings Downgrade applicable to it.	

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Bil kreditt 4 Limited
Monthly Investor Report

7.b Original Principal Balance Graph

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8.a Outstanding Principal Balance

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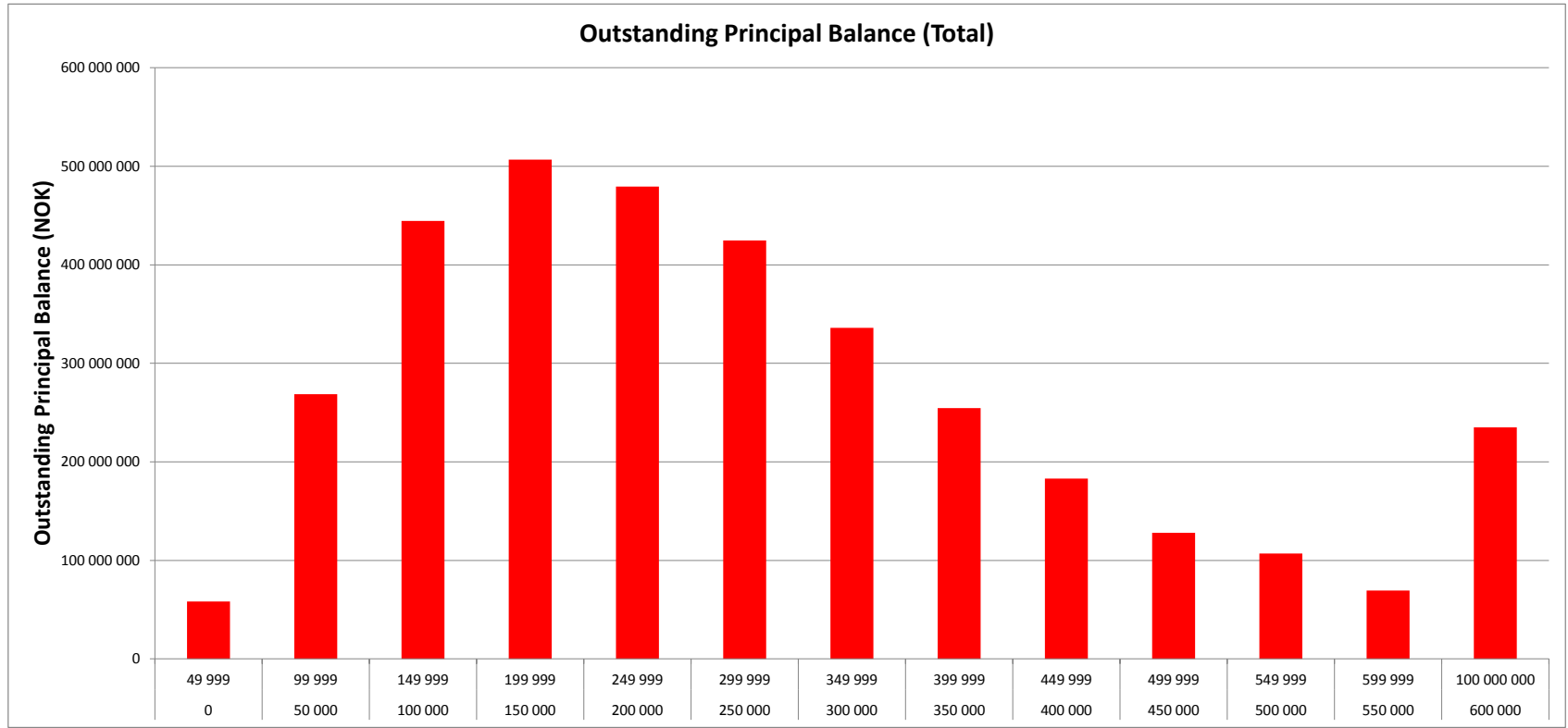
Average amount - all: 188 463

TOTAL								
Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49 999	1 778	58 405 566	1,67 %	9,59 %	36,0	11,1	
50 000	99 999	3 539	268 724 162	7,69 %	19,08 %	51,0	10,8	
100 000	149 999	3 565	444 403 511	12,71 %	19,22 %	62,3	10,8	
150 000	199 999	2 916	506 691 857	14,50 %	15,72 %	69,3	10,8	
200 000	249 999	2 140	479 520 853	13,72 %	11,54 %	74,5	10,6	
250 000	299 999	1 553	424 653 222	12,15 %	8,37 %	78,5	10,9	
300 000	349 999	1 041	336 079 546	9,62 %	5,61 %	79,6	10,9	
350 000	399 999	684	254 592 687	7,28 %	3,69 %	81,6	11,0	
400 000	449 999	432	182 967 174	5,23 %	2,33 %	88,3	11,5	
450 000	499 999	271	127 937 677	3,66 %	1,46 %	87,3	11,4	
500 000	549 999	204	106 868 466	3,06 %	1,10 %	87,0	12,1	
550 000	599 999	121	69 275 061	1,98 %	0,65 %	84,2	12,0	
600 000	100 000 000	302	235 112 112	6,73 %	1,63 %	84,3	11,6	
Total		18 546	3 495 231 894	100,00 %	100,00 %	73,7	11,0	

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Monthly Investor Report

8.b Outstanding Principal Balance Graph

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9.a Geographical Distribution



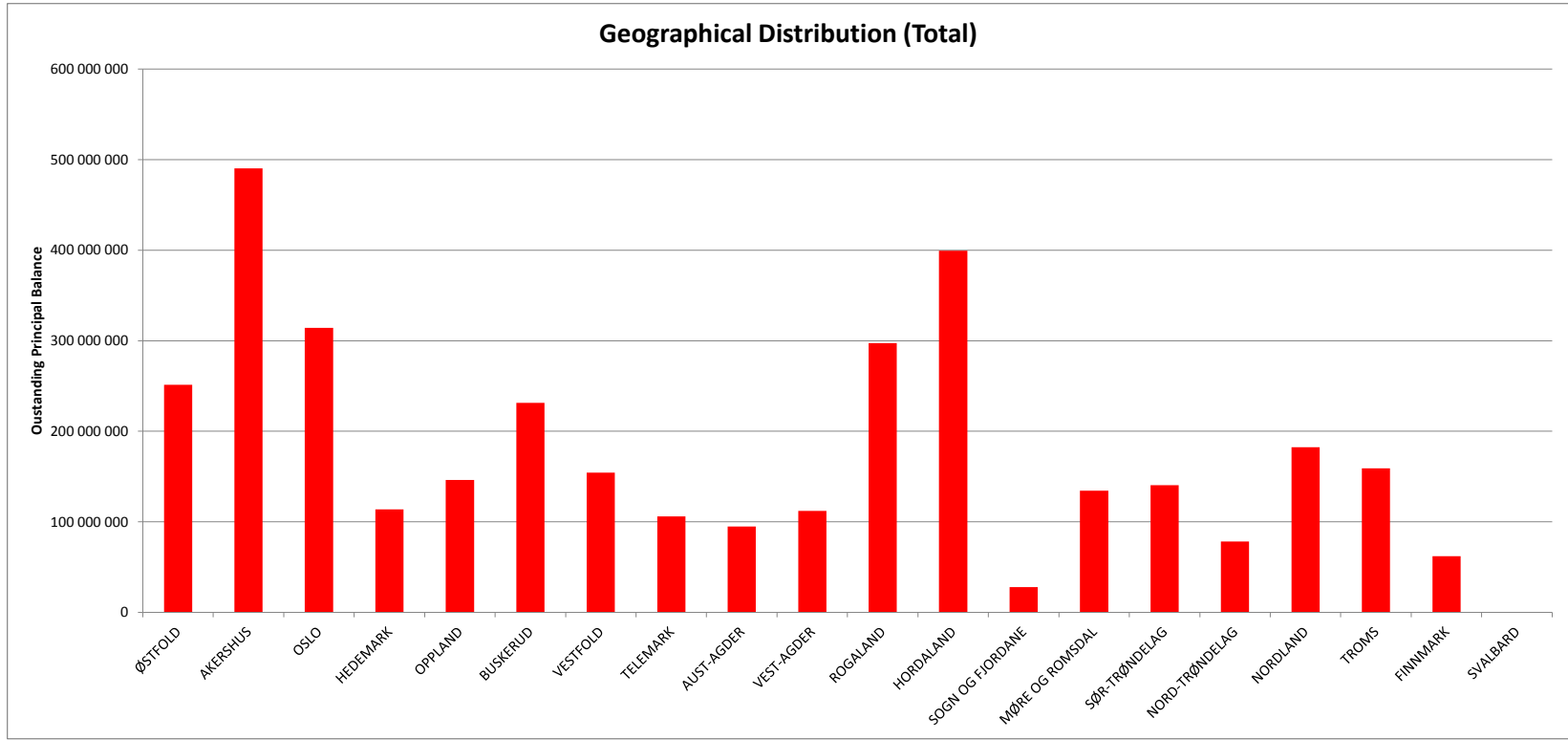
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TOTAL								
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning	
0100	1 373	251 196 490	7,19 %	7,40 %	ØSTFOLD	74,6	10,8	
0200	2 541	490 217 540	14,03 %	13,70 %	AKERSHUS	72,4	11,1	
0300	1 483	314 235 578	8,99 %	8,00 %	OSLO	67,9	10,7	
0400	705	113 854 807	3,26 %	3,80 %	HEDEMARK	70,2	10,6	
0500	796	146 122 891	4,18 %	4,29 %	OPPLAND	75,9	10,8	
0600	1 264	231 387 732	6,62 %	6,82 %	BUSKERUD	71,9	10,8	
0700	875	154 171 060	4,41 %	4,72 %	VESTFOLD	73,9	11,5	
0800	643	105 961 907	3,03 %	3,47 %	TELEMARK	70,7	11,1	
0900	553	94 962 785	2,72 %	2,98 %	AUST-AGDER	76,5	11,0	
1000	642	112 196 355	3,21 %	3,46 %	VEST-AGDER	73,8	10,9	
1100	1 519	297 298 138	8,51 %	8,19 %	ROGALAND	76,9	10,5	
1200	1 987	399 275 582	11,42 %	10,71 %	HORDALAND	74,2	10,9	
1400	158	28 032 285	0,80 %	0,85 %	SOGN OG FJORDANE	75,7	10,5	
1500	685	134 269 064	3,84 %	3,69 %	MØRE OG ROMSDAL	74,3	11,0	
1600	789	140 385 689	4,02 %	4,25 %	SØR-TRØNDELAG	72,6	10,9	
1700	448	78 204 032	2,24 %	2,42 %	NORD-TRØNDELAG	72,9	10,8	
1800	983	182 269 625	5,21 %	5,30 %	NORDLAND	76,7	11,5	
1900	789	158 882 658	4,55 %	4,25 %	TROMS	78,2	11,8	
2000	312	61 983 428	1,77 %	1,68 %	FINNMARK	77,3	12,2	
2100	1	324 248	0,01 %	0,01 %	SVALBARD	108,0	13,0	
Total:	18 546	3 495 231 894	100,00 %	100,00 %		73,7	11,0	

Bilkreditt 4 Limited
Monthly Investor Report

9.b Geographical Distribution Graph

Reporting Date	27.11.2013				
Payment date	25.11.2013				
Period No	2				
Monthly Period	Oct 2013				
Interest Period	from	25.10.2013	to	25.11.2013	= 31 days



Bilkreditt 4 Limited
Monthly Investor Report

10.a Interest Rate



Reporting Date	27.11.2013	
Payment date	25.11.2013	
Period No	2	
Monthly Period	Oct 2013	
Interest Period	from 25.10.2013	to 25.11.2013 = 31 days

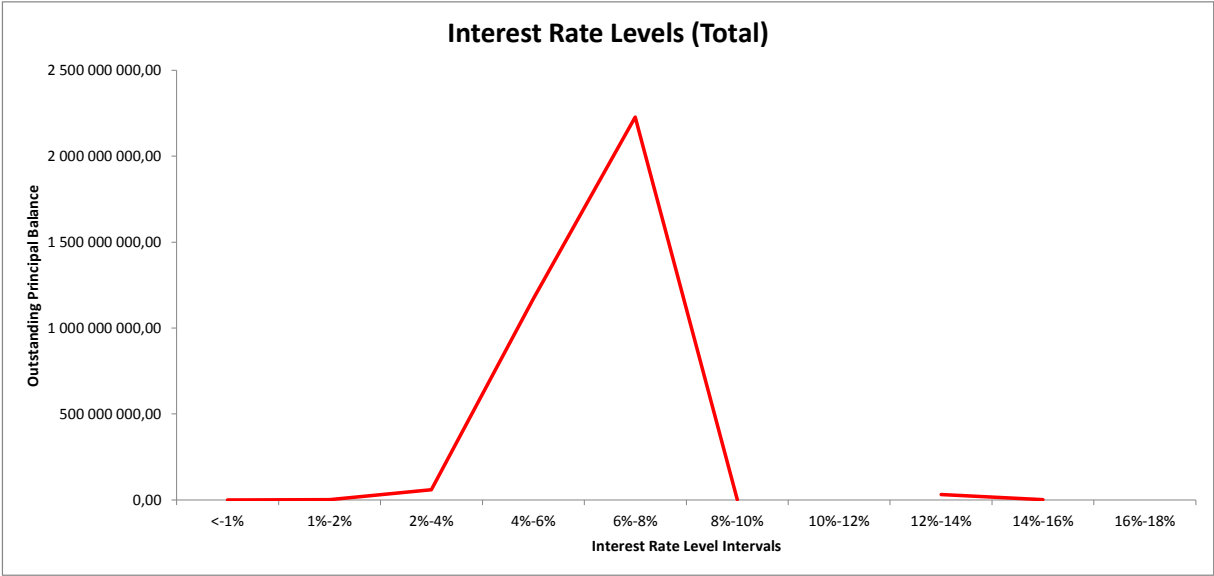
TOTAL						
Min (>=)	Max (<)	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning
<		1	269631	0,01 %	77,0	8,0
1 %		12	2 394 606	0,07 %	73,8	8,8
2 %		273	59 889 975	1,71 %	57,3	10,8
4 %		5 315	1 171 344 563	33,51 %	72,4	10,6
6 %		12 218	2 228 448 481	63,76 %	75,2	11,2
8 %		11	1 187 725	0,03 %	44,2	27,9
10 %				0,00 %	0,0	0,0
12 %		691	30 843 049	0,88 %	47,6	10,9
14 %		25	853 864	0,02 %	37,7	13,8
16 %						
18 %						
Total		18 546	3 495 231 894	100,00 %	73,7	11,0

Bilkreditt 4 Limited
Monthly Investor Report

10.b Interest Rate



Reporting Date	27.11.2013	
Payment date	25.11.2013	
Period No	2	
Monthly Period	Oct 2013	
Interest Period	from	25.10.2013 to 25.11.2013 = 31 days



Bilkreditt 4 Limited
Monthly Investor Report

11.a Remaining Terms



Reporting Date	27.11.2013	
Payment date	25.11.2013	
Period No	2	
Monthly Period	Oct 2013	
Interest Period	from 25.10.2013	to 25.11.2013 = 31 days

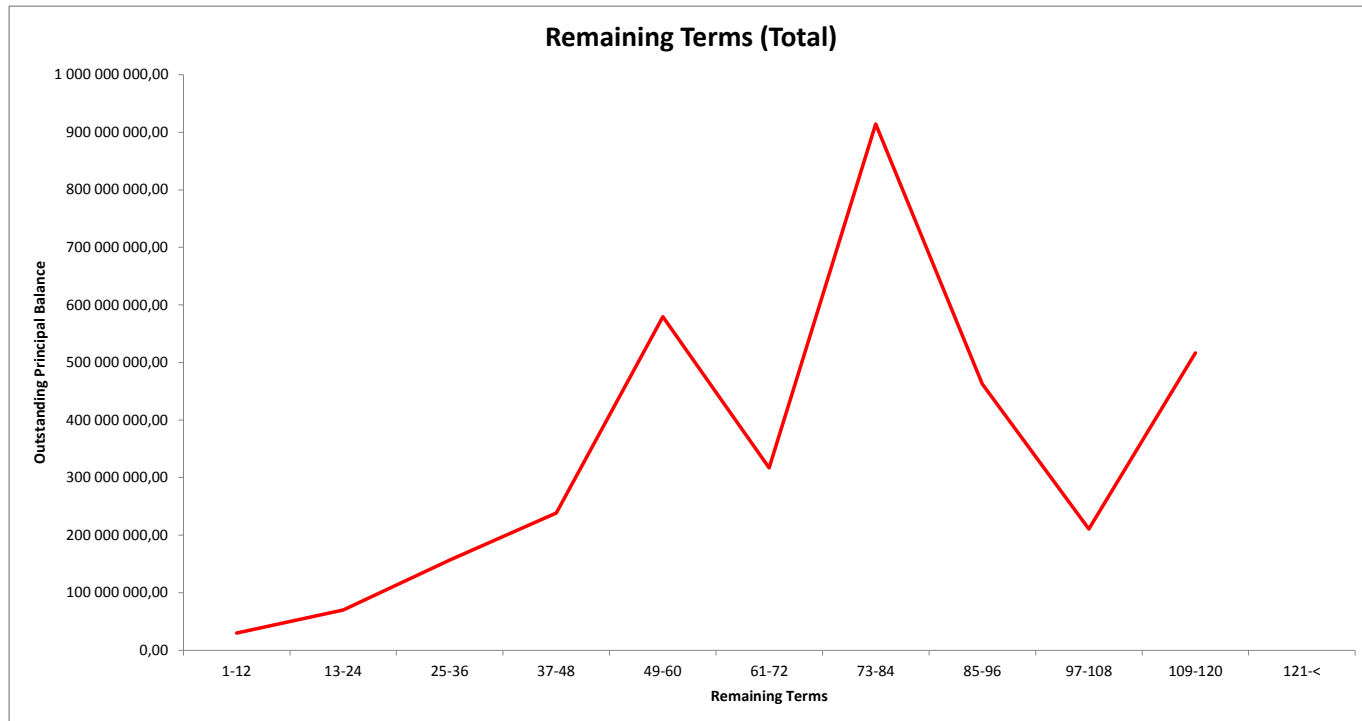
TOTAL							
Months to maturity	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	1	12	256	29 867 166	0,85 %	5,9	11,0
	13	24	755	69 852 787	2,00 %	20,4	12,5
	25	36	1 362	156 435 110	4,48 %	28,2	10,8
	37	48	1 934	238 563 810	6,83 %	44,6	12,6
	49	60	4 189	579 402 270	16,58 %	51,6	10,3
	61	72	1 693	316 949 213	9,07 %	68,2	12,3
	73	84	4 481	914 287 373	26,16 %	76,0	10,4
	85	96	1 720	462 913 203	13,24 %	87,5	11,2
	97	108	610	210 549 643	6,02 %	103,9	13,5
	109	120	1 546	516 411 319	14,77 %	111,1	9,9
	121						
	Total		18 546	3 495 231 894	100,00 %	73,7	11,0

Bilkreditt 4 Limited
Monthly Investor Report

11.b Remaining Terms



Reporting Date	27.11.2013	
Payment date	25.11.2013	
Period No	2	
Monthly Period	Oct 2013	
Interest Period	from	25.10.2013
	to	25.11.2013
	=	31 days



Bilkreditt 4 Limited
Monthly Investor Report

12.a Seasoning



Reporting Date	27.11.2013	
Payment date	25.11.2013	
Period No	2	
Monthly Period	Oct 2013	
Interest Period	from 25.10.2013	to 25.11.2013 = 31 days

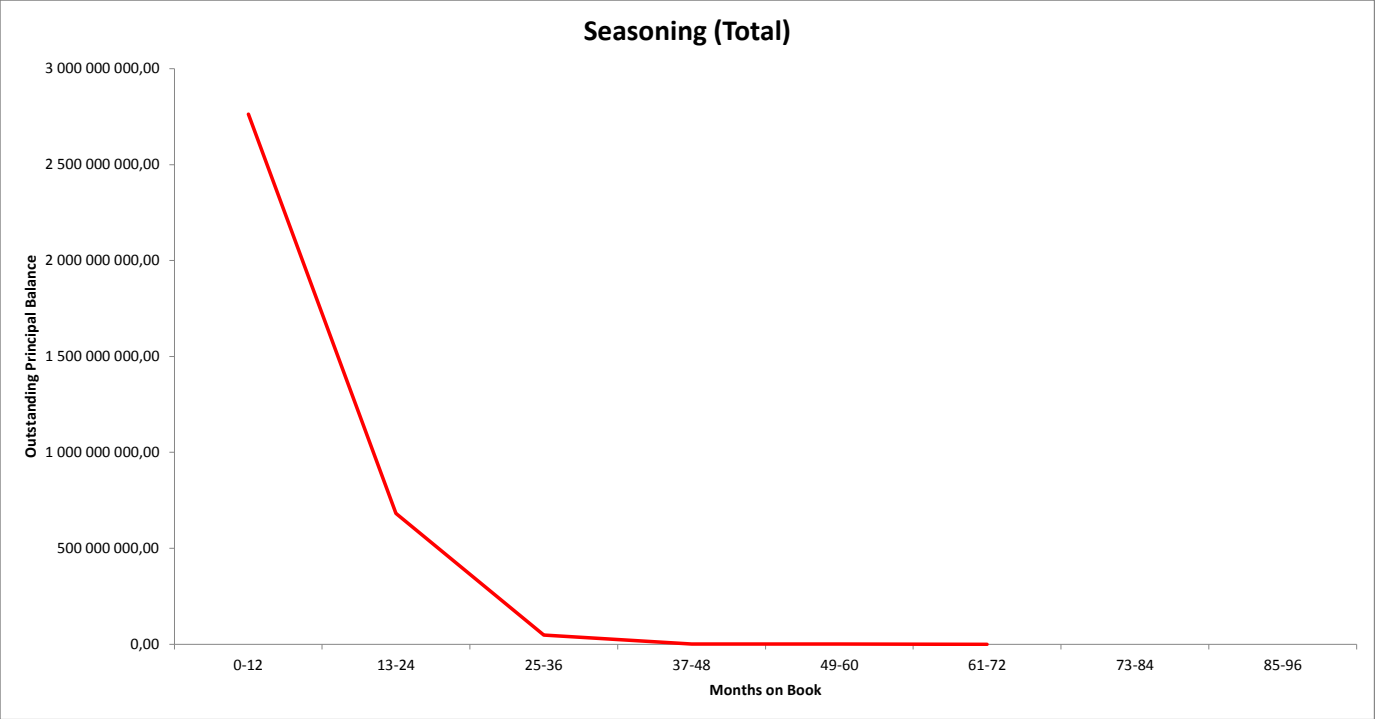
TOTAL								
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
	0		12	14 679	2 763 142 315	79,05 %	74,3	9,9
	13		24	3 673	682 009 097	19,51 %	71,2	13,9
	25		36	175	47 829 512	1,37 %	75,2	28,9
	37		48	7	1 034 823	0,03 %	25,0	44,9
	49		60	11	1 210 893	0,03 %	33,5	51,7
	61		72	1	5 254		1,0	61,0
	73		84					
	85		96					
	Total		18 546	3 495 231 894	100,00 %	73,7	11,0	

Bilkreditt 4 Limited
Monthly Investor Report

12.b Seasoning



Reporting Date	27.11.2013				
Payment date	25.11.2013				
Period No	2				
Monthly Period	Oct 2013				
Interest Period	from	25.10.2013	to	25.11.2013	= 31 days



Bilkreditt 4 Limited
Monthly Investor Report

13.a Vehicle type



Reporting Date	27.11.2013				
Payment date	25.11.2013				
Period No	2				
Monthly Period	Oct 2013				
Interest Period	from	25.10.2013	to	25.11.2013	= 31 days

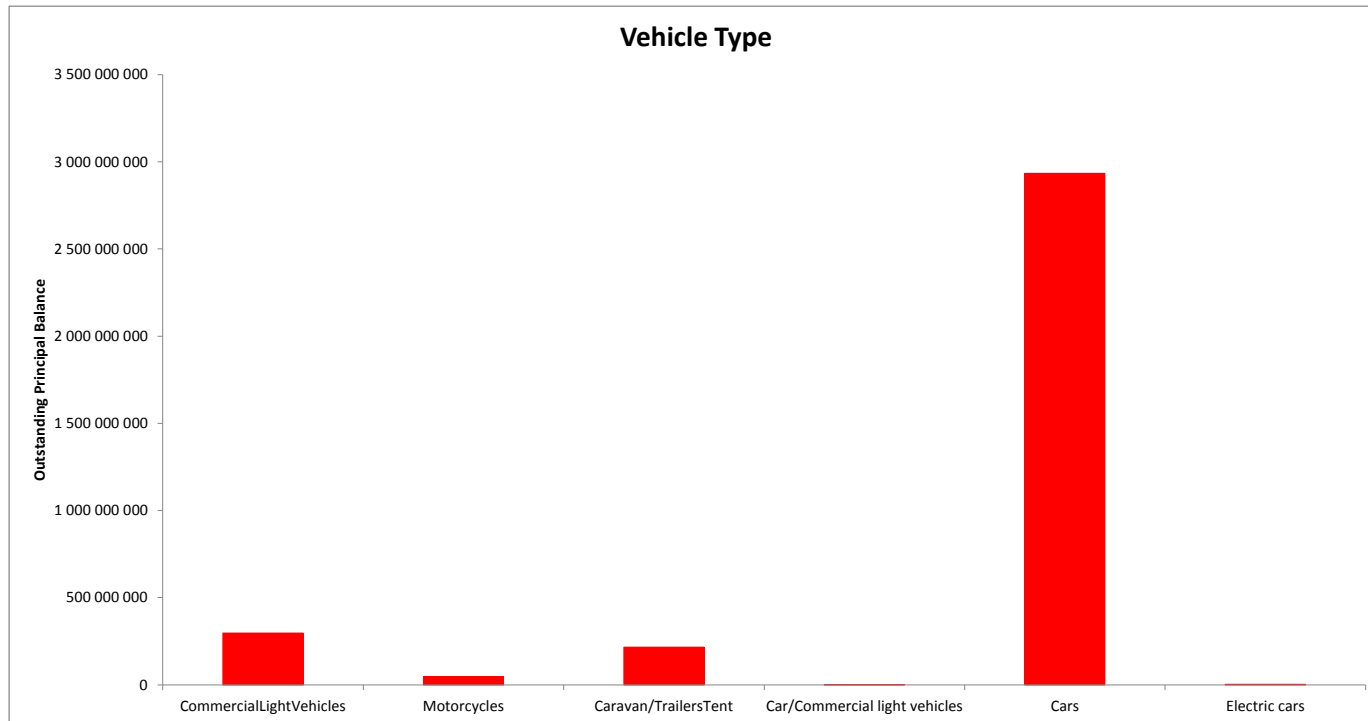
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
CommercialLightVehicles		1 633	295 969 928	8,47 %	61,4	10,66
Motorcycles		437	45 894 576	1,31 %	66,3	10,41
Caravan/TrailersTent		821	215 514 527	6,17 %	86,9	16,03
Car/Commercial light vehicles		8	1 243 775	0,04 %	62,6	10,67
Cars		15 633	2 934 083 757	83,95 %	74,1	10,65
Electric cars		14	2 525 331	0,07 %	68,1	10,63
		18 546	3 495 231 894	100,00 %	73,7	11,0

Bilkreditt 4 Limited
Monthly Investor Report

13.b Vehicle type



Reporting Date	27.11.2013	
Payment date	25.11.2013	
Period No	2	
Monthly Period	Oct 2013	
Interest Period	from	25.10.2013
	to	25.11.2013
	=	31 days



Bil kreditt 4 Limited
Monthly Investor Report

14.a Hybrid loans



Reporting Date	27.11.2013				
Payment date	25.11.2013				
Period No	2				
Monthly Period	Oct 2013				
Interest Period	from	25.10.2013	to	25.11.2013	= 31 days

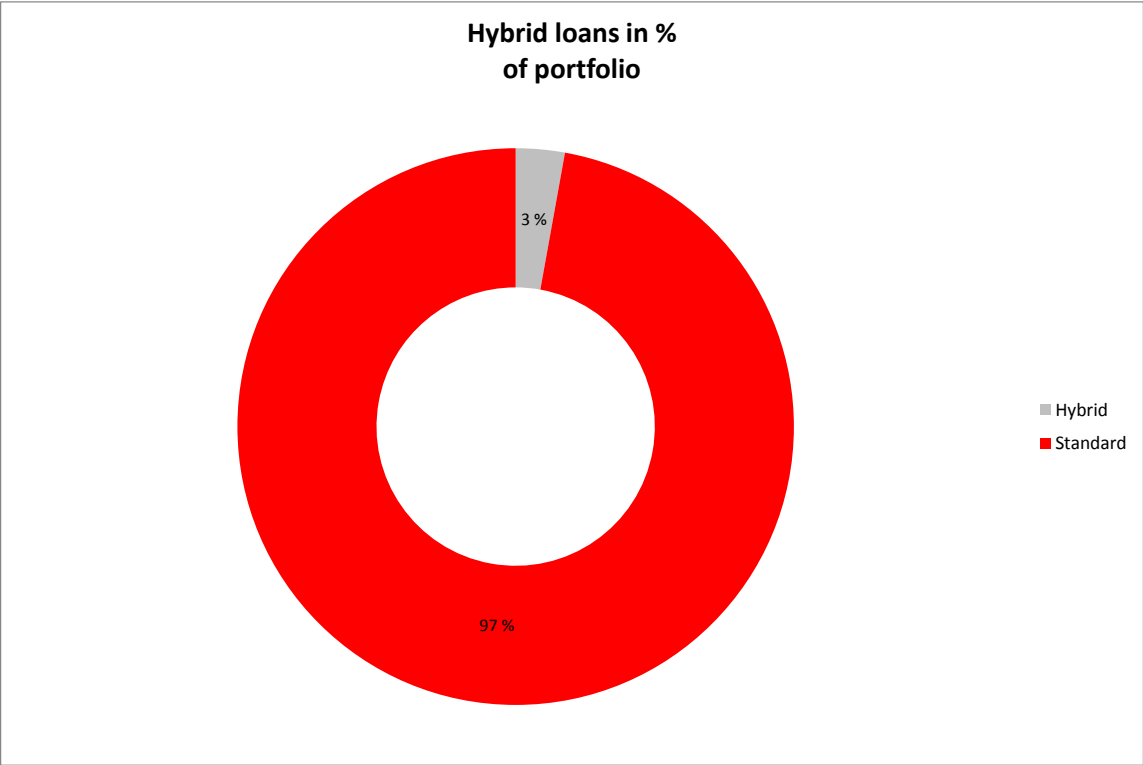
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		236	99 197 410	2,84 %	20,5	10,5
Standard		18 310	3 396 034 484	97,16 %	75,2	11,0
Total		18 546	3 495 231 894	100,00 %	73,7	11,0

Bilkreditt 4 Limited
Monthly Investor Report

14.b Hybrid loans



Reporting Date	27.11.2013	
Payment date	25.11.2013	
Period No	2	
Monthly Period	Oct 2013	
Interest Period	from	25.10.2013 to 25.11.2013 = 31 days



Bilkreditt 4 Limited
Monthly Investor Report

15.a # loans per borrower



Reporting Date	27.11.2013	
Payment date	25.11.2013	
Period No	2	
Monthly Period	Oct 2013	
Interest Period	from 25.10.2013	to 25.11.2013 = 31 days

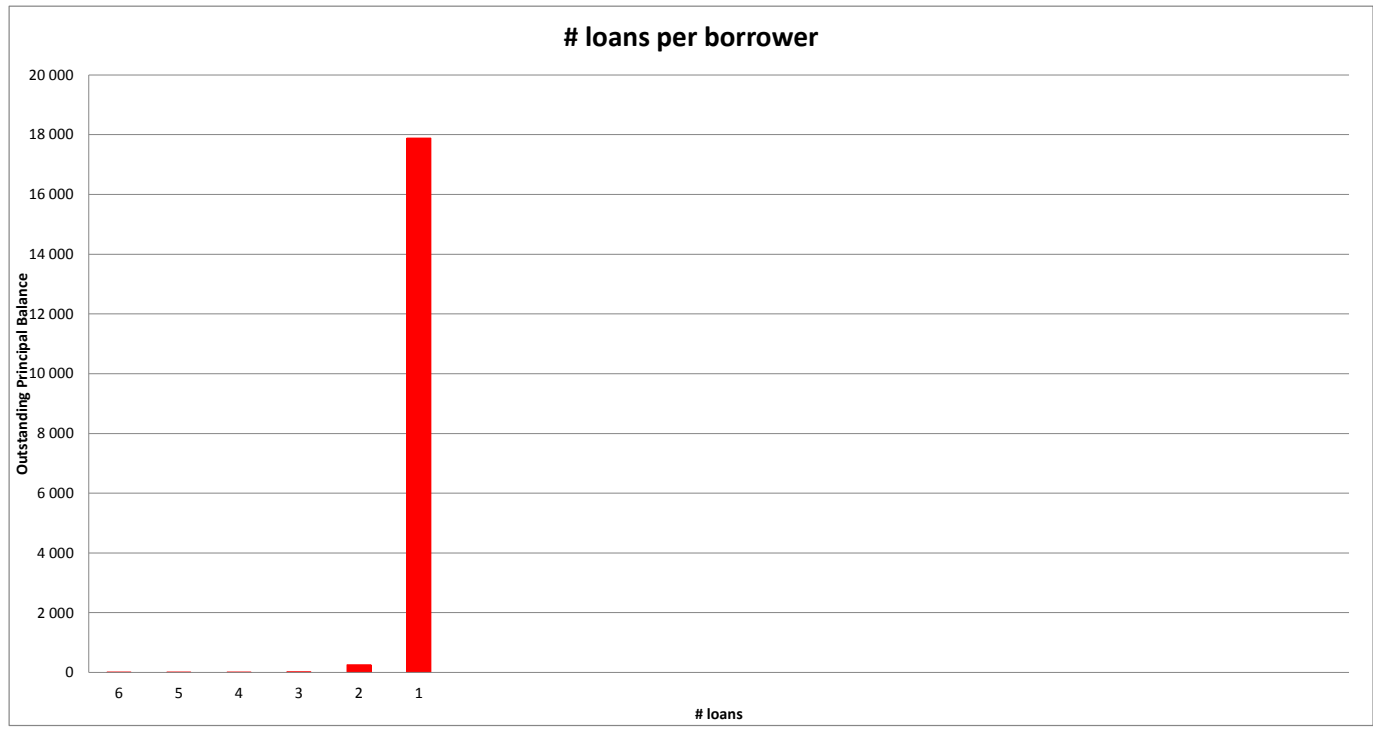
TOTAL			
Total number of loans	Total number of debtors	Outstanding balance	%
7	1	978 967	0,03 %
6	2	4 337 681	0,12 %
5	4	6 589 433	0,19 %
4	9	9 099 971	0,26 %
3	25	15 535 378	0,44 %
2	255	93 746 377	2,68 %
1	17886	3 364 944 087	96,27 %
Total:	18 182	3 495 231 894	100,00 %

Bilkreditt 4 Limited
Monthly Investor Report

15.b # loans per borrower



Reporting Date	27.11.2013	
Payment date	25.11.2013	
Period No	2	
Monthly Period	Oct 2013	
Interest Period	from	25.10.2013
	to	25.11.2013
	=	31 days



Bilkreditt 4 Limited
Monthly Investor Report

16.a Amortization Profile



Reporting Date	27.11.2013	
Payment date	25.11.2013	
Period No	2	
Monthly Period	Oct 2013	
Interest Period	from 25.10.2013	to 25.11.2013 = 31 days

TOTAL						
Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
1	3 495 231 894	3 446 540 739	48 691 155	17 543 807	6,02 %	98,61 %
2	3 446 540 739	3 396 515 674	50 025 065	17 302 303	6,02 %	97,18 %
3	3 396 515 674	3 348 227 107	48 288 567	17 060 797	6,03 %	95,79 %
4	3 348 227 107	3 296 603 344	51 623 763	16 806 551	6,02 %	94,32 %
5	3 296 603 344	3 247 520 988	49 082 357	16 561 977	6,03 %	92,91 %
6	3 247 520 988	3 200 040 746	47 480 242	16 324 169	6,03 %	91,55 %
7	3 200 040 746	3 152 933 518	47 107 228	16 087 805	6,03 %	90,21 %
8	3 152 933 518	3 105 742 738	47 190 779	15 851 039	6,03 %	88,86 %
9	3 105 742 738	3 056 733 184	49 009 554	15 606 567	6,03 %	87,45 %
10	3 056 733 184	3 008 666 726	48 066 458	15 365 927	6,03 %	86,08 %
11	3 008 666 726	2 958 864 719	49 802 008	15 116 550	6,03 %	84,65 %
12	2 958 864 719	2 909 245 499	49 619 220	14 867 912	6,03 %	83,23 %
13	2 909 245 499	2 858 764 879	50 480 620	14 614 750	6,03 %	81,79 %
14	2 858 764 879	2 808 937 710	49 827 169	14 366 265	6,03 %	80,36 %
15	2 808 937 710	2 761 025 621	47 912 089	14 125 264	6,03 %	78,99 %
16	2 761 025 621	2 709 590 762	51 434 859	13 869 656	6,03 %	77,52 %
17	2 709 590 762	2 661 389 870	48 200 892	13 628 264	6,04 %	76,14 %
18	2 661 389 870	2 613 494 863	47 895 007	13 387 936	6,04 %	74,77 %
19	2 613 494 863	2 565 384 851	48 110 012	13 146 581	6,04 %	73,40 %
20	2 565 384 851	2 517 110 748	48 274 103	12 904 184	6,04 %	72,02 %

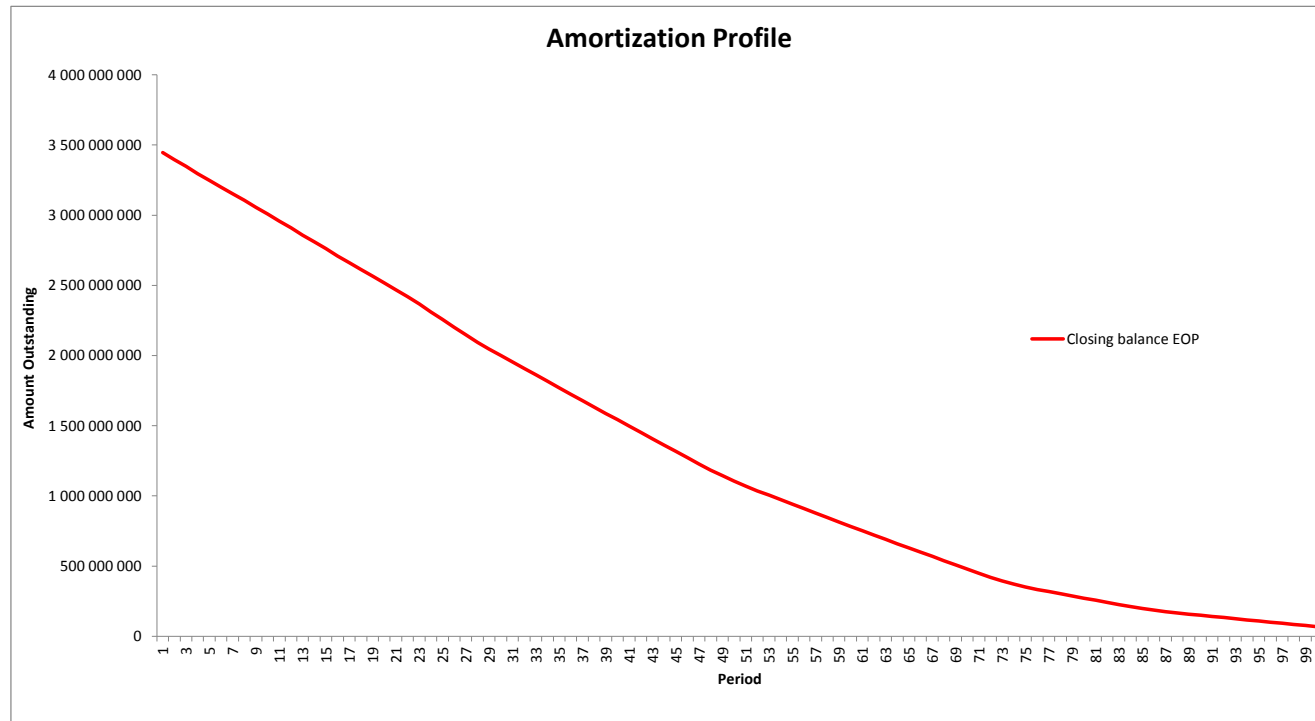
Amortization profile (first 20 periods)

Bilkreditt 4 Limited
Monthly Investor Report

16.b Amortization Profile



Reporting Date	27.11.2013				
Payment date	25.11.2013				
Period No	2				
Monthly Period	Oct 2013				
Interest Period	from	25.10.2013	to	25.11.2013	= 31 days



**Bil kreditt 4 Limited
Monthly Investor Report**

17.a Payment Holidays



Reporting Date	27.11.2013			
Payment date	25.11.2013			
Period No	2			
Monthly Period	Oct 2013			
Interest Period	from	25.10.2013	to	25.11.2013
			=	31 days

TOTAL			
Period	No	Number of periods granted	Sum of Payments
201308	198	287	1 083 172
201309	224	369	1 370 452
201 310	251	393	1 409 360
Total:	673	1 049	3 862 983

Payment Holiday

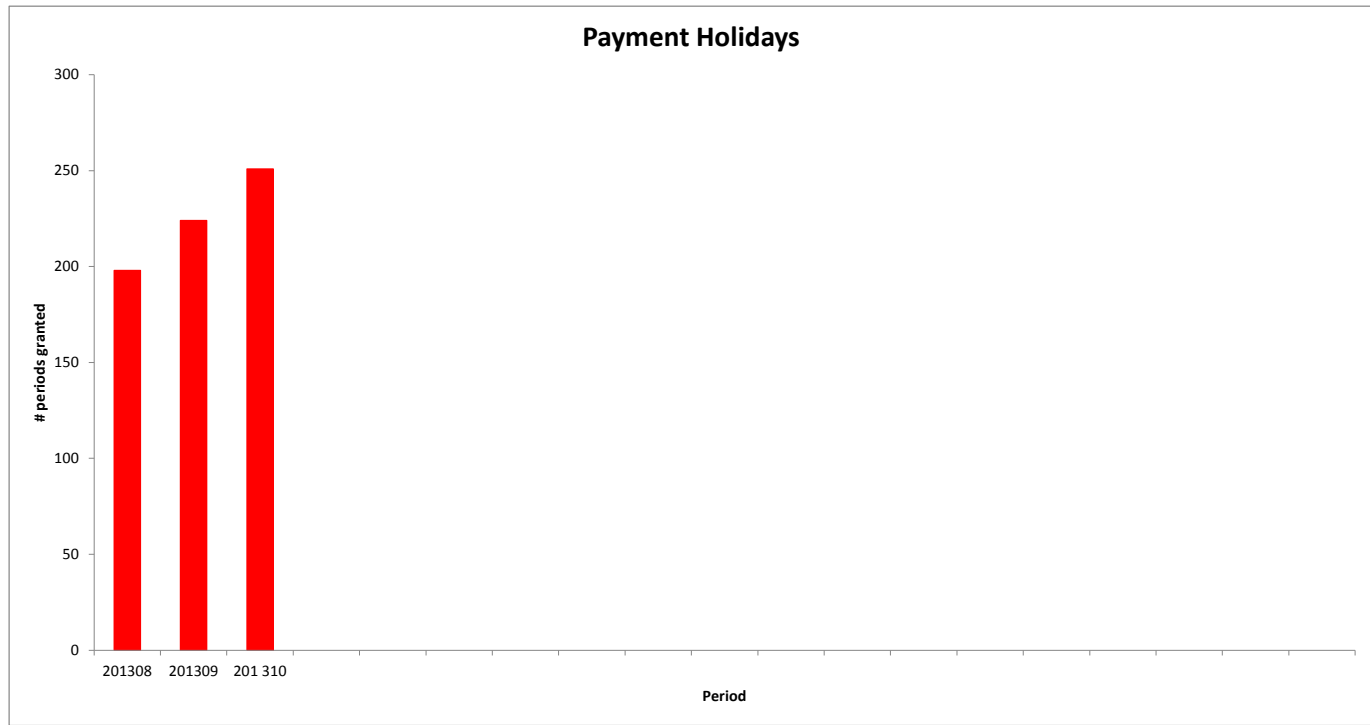
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 Fax.: +47 21 08 33 68

Bilkreditt 4 Limited
Monthly Investor Report

17.b Payment Holidays



Reporting Date	27.11.2013				
Payment date	25.11.2013				
Period No	2				
Monthly Period	Oct 2013				
Interest Period	from	25.10.2013	to	25.11.2013	= 31 days



**Bilkreditt 4 Limited
Monthly Investor Report**

18.a Payment Holidays >31dpd



Reporting Date		27.11.2013			
Payment date		25.11.2013			
Period No		2			
Monthly Period		Oct 2013			
Interest Period	from	25.10.2013	to	25.11.2013	= 31 days

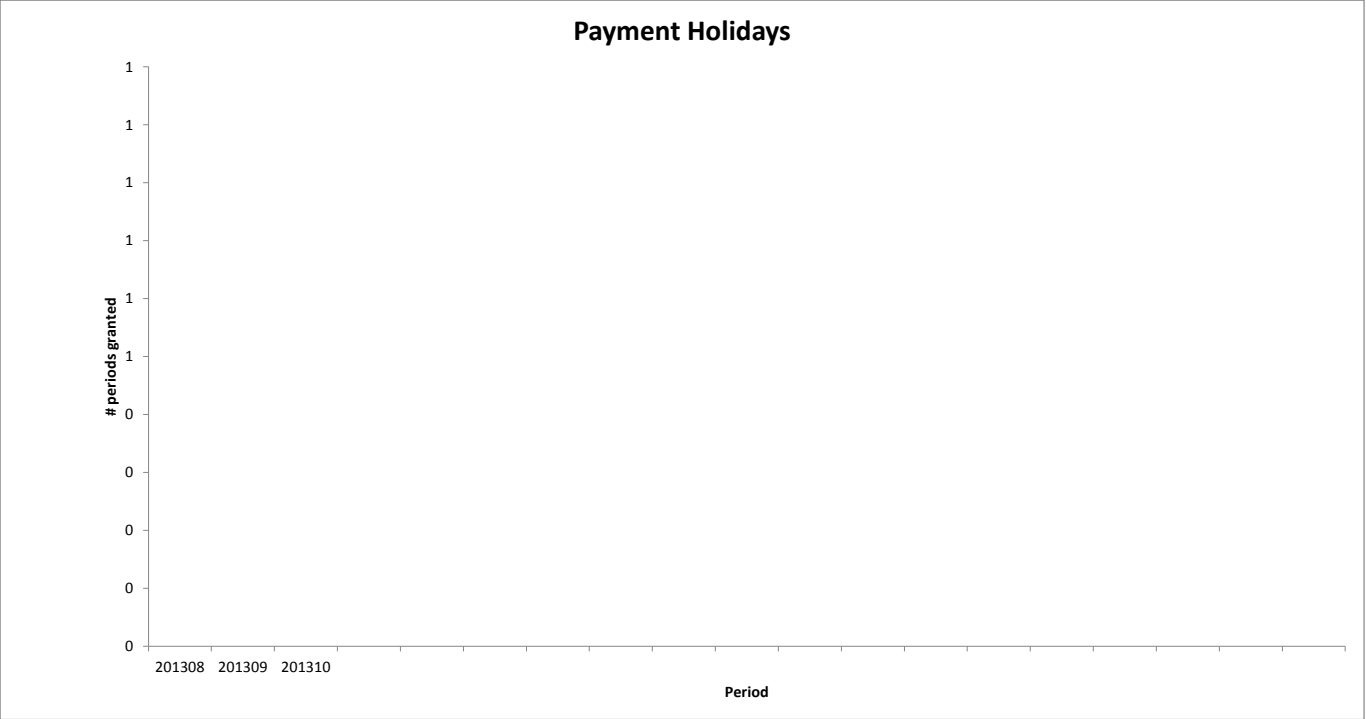
	TOTAL			
	Period	No	Number of periods granted	Sum of Payments
Payment Holiday	201308	0	0	-
	201309	0	0	-
	201310	0	0	-
	Total:	0	0	-

Bilkreditt 4 Limited
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	27.11.2013					
Payment date	25.11.2013					
Period No	2					
Monthly Period	Oct 2013					
Interest Period	from	25.10.2013	to	25.11.2013	=	31 days



**Bilkreditt 4 Limited
Monthly Investor Report**

19.a Dynamic Interest rate



Reporting Date	27.11.2013	
Payment date	25.11.2013	
Period No	2	
Monthly Period	Oct 2013	
Interest Period	from	25.10.2013 to 25.11.2013 = 31 days

TOTAL		
Period	Closing balance	WA Interest rate
201308	3 724 895 840	6,28 %
201309	3 613 765 051	6,28 %
201310	3 495 231 894	6,28 %

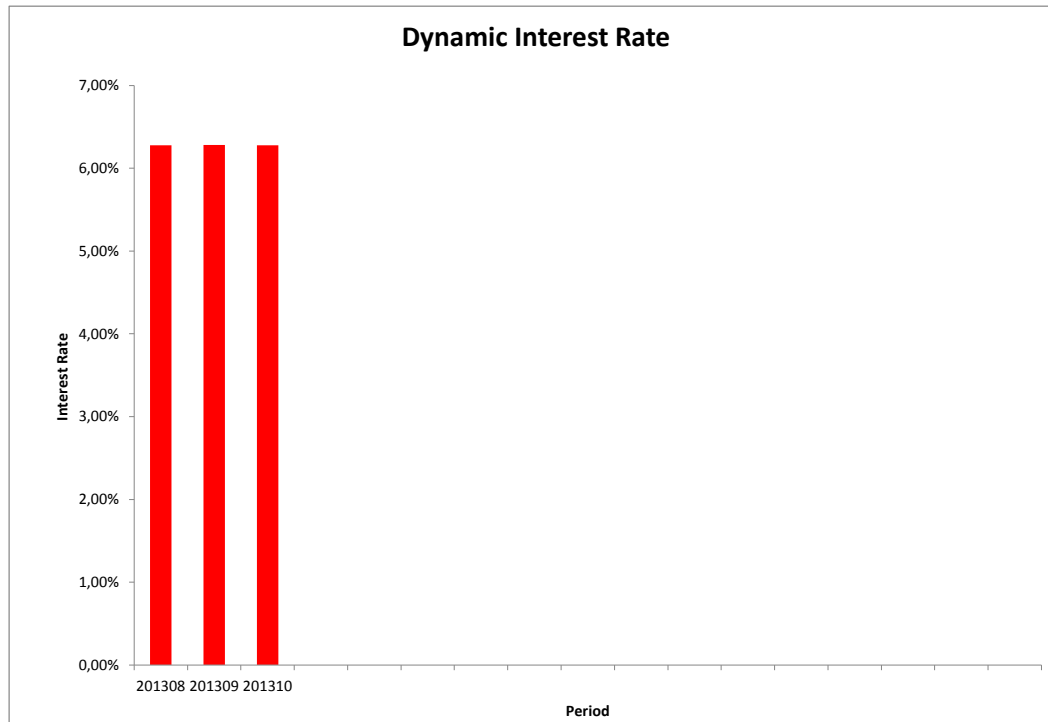
Interest rate evolution

Bilkreditt 4 Limited
Monthly Investor Report

19.b Dynamic Interest Rate



Reporting Date	27.11.2013
Payment date	25.11.2013
Period No	2
Monthly Period	Oct 2013
Interest Period	from 25.10.2013 to 25.11.2013 = 31 days



Bilkreditt 4 Limited
Monthly Investor Report

20.a Borrower Type



Reporting Date	27.11.2013	
Payment date	25.11.2013	
Period No	2	
Monthly Period	Oct 2013	
Interest Period	from	25.10.2013 to 25.11.2013 = 31 days

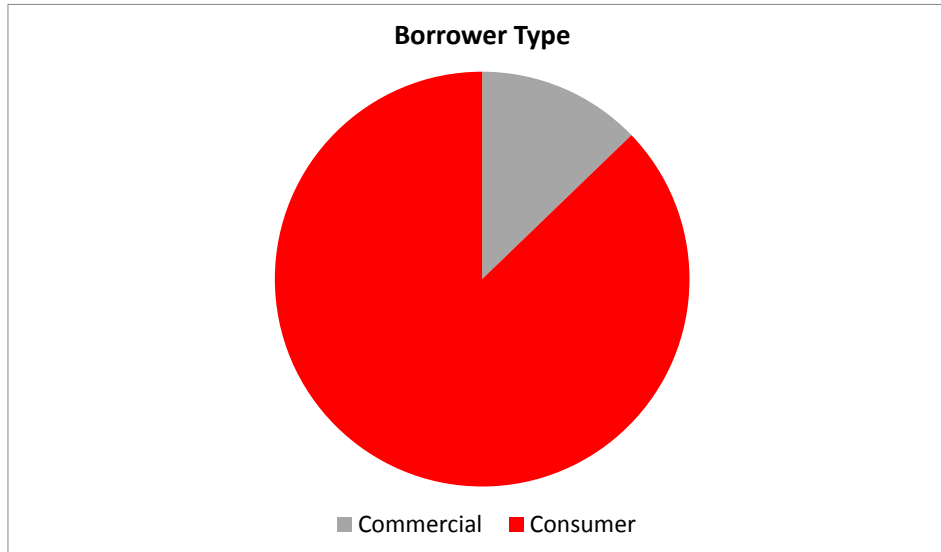
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	1 796	446 952 022	12,79 %	56,0	11,1
	Consumer	16 750	3 048 279 872	87,21 %	76,2	11,0
	Total	18 546	3 495 231 894	100,00 %	73,7	11,0

Bilkreditt 4 Limited
Monthly Investor Report

20.b Borrower Type



Reporting Date	27.11.2013
Payment date	25.11.2013
Period No	2
Monthly Period	Oct 2013
Interest Period	from 25.10.2013 to 25.11.2013 = 31 days



Bil kreditt 4 Limited
Monthly Investor Report

21.a Vehicle Condition



Reporting Date	27.11.2013	
Payment date	25.11.2013	
Period No	2	
Monthly Period	Oct 2013	
Interest Period	from 25.10.2013	to 25.11.2013 = 31 days

TOTAL						
Vehicle condition	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
Vehicle condition	New	4 160	1 084 033 539	31,01 %	75,3	11,5
	used	14 386	2 411 198 355	68,99 %	72,9	10,8
		18 546	3 495 231 894	100,00 %	73,7	11,0

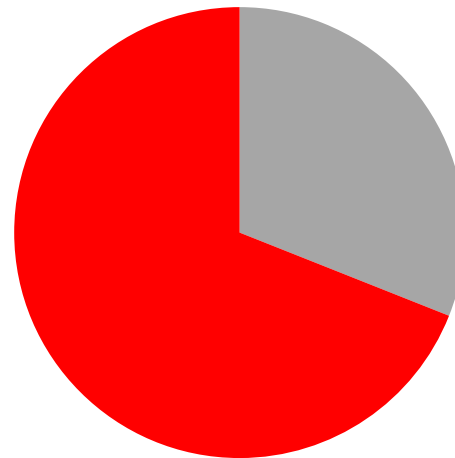
Bilkreditt 4 Limited
Monthly Investor Report

21.b Vehicle Condition



Reporting Date	27.11.2013
Payment date	25.11.2013
Period No	2
Monthly Period	Oct 2013
Interest Period	from 25.10.2013 to 25.11.2013 = 31 days

Vehicle Condition



■ New ■ used

**Bilkreditt 4 Limited
Monthly Investor Report**

22.a Downpayment



Reporting Date	27.11.2013	
Payment date	25.11.2013	
Period No	2	
Monthly Period	Oct 2013	
Interest Period	from 25.10.2013	to 25.11.2013 = 31 days

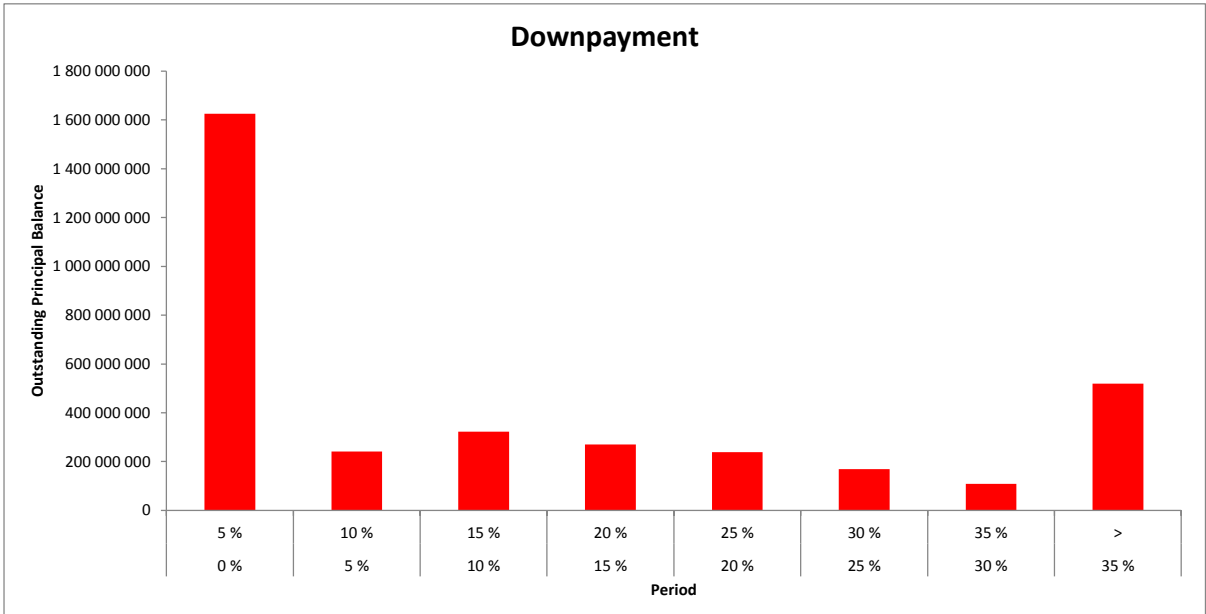
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	8 225	1 625 455 620	46,50 %	73,9	10,7
	5 %	10 %	1 042	241 579 244	6,91 %	79,7	10,8
	10 %	15 %	1 470	323 011 526	9,24 %	78,1	10,7
	15 %	20 %	1 319	269 844 266	7,72 %	75,5	11,2
	20 %	25 %	1 242	238 089 954	6,81 %	72,6	11,2
	25 %	30 %	917	169 165 693	4,84 %	74,7	11,5
	30 %	35 %	627	108 501 811	3,10 %	72,1	11,8
	35 %	>	3 704	519 583 780	14,87 %	66,9	11,4
Total		18 546	3 495 231 894	100,00 %	73,7	11,0	

Bilkreditt 4 Limited
Monthly Investor Report

22.b Downpayment



Reporting Date	27.11.2013		
Payment date	25.11.2013		
Period No	2		
Monthly Period	Oct 2013		
Interest Period	from	25.10.2013	to 25.11.2013 = 31 days



Bilkreditt 4 Limited
Monthly Investor Report

23.a Repayment Type



Reporting Date	27.11.2013
Payment date	25.11.2013
Period No	2
Monthly Period	Oct 2013
Interest Period	from 25.10.2013 to 25.11.2013 = 31 days

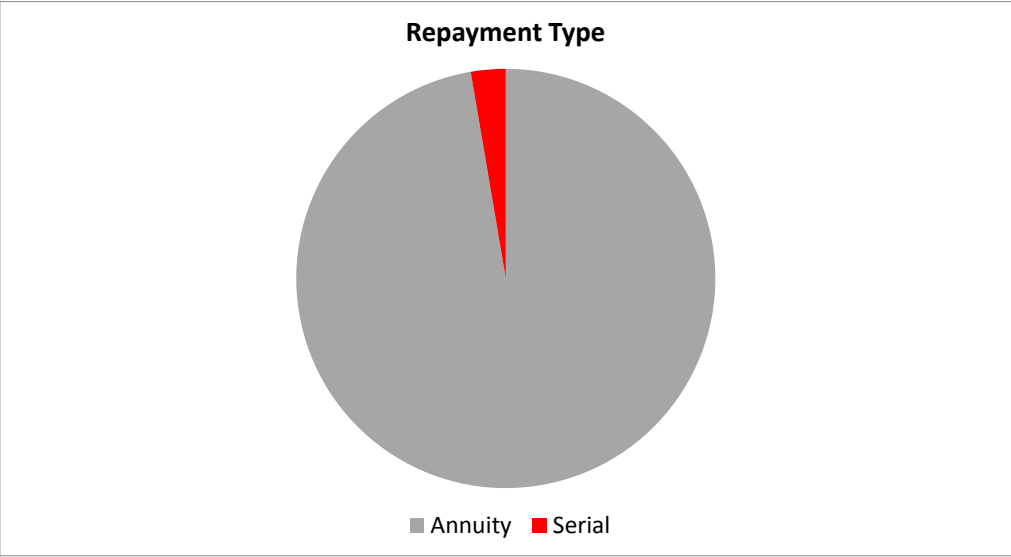
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	18 221	3 401 531 750	97,32 %	74,4	11,0
	Serial	325	93 700 144	2,68 %	48,4	11,3
		18 546	3 495 231 894	100,00 %	73,7	11,0

Bilkreditt 4 Limited
Monthly Investor Report

23.b Repayment Type



Reporting Date	27.11.2013
Payment date	25.11.2013
Period No	2
Monthly Period	Oct 2013
Interest Period	from 25.10.2013 to 25.11.2013 = 31 days



Bilkreditt 4 Limited
Monthly Investor Report

24.a Dynamic Pre-Payments



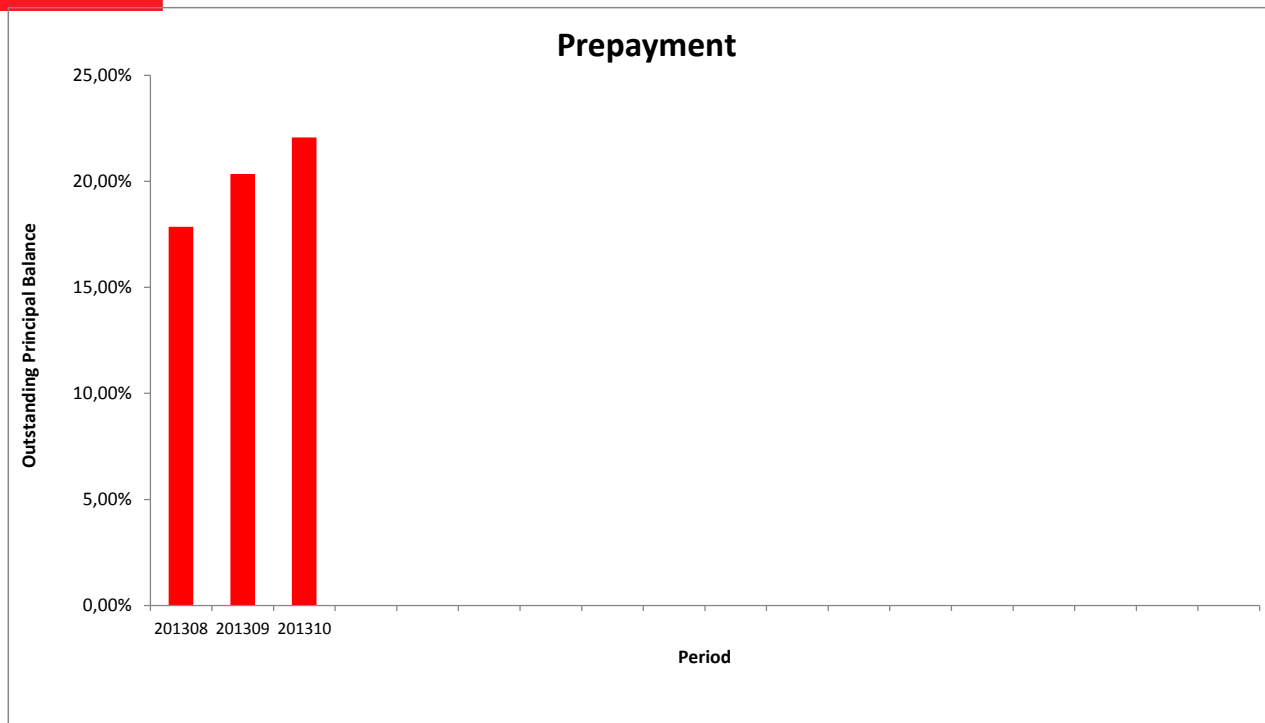
Reporting Date	27.11.2013
Payment date	25.11.2013
Period No	2
Monthly Period	Oct 2013
Interest Period from	25.10.2013 to 25.11.2013 = 31 days

	TOTAL			
	Period	Sum of Pre-Payments	Closing Balance	CPR Annual
Pre-Payments	201308	60 570 128	3 724 895 840	17,9 %
	201309	67 862 684	3 613 765 051	20,3 %
	201310	71 913 264	3 495 231 894	22,1 %

Bilkreditt 4 Limited
Monthly Investor Report

24.b Dynamic Pre-Payments

Reporting Date	27.11.2013		
Payment date	25.11.2013		
Period No	2		
Monthly Period	Oct 2013		
Interest Period	from	25.10.2013	to 25.11.2013 = 31 days



Bilkreditt 4 Limited
Monthly Investor Report

25. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date	27.11.2013	
Payment date	25.11.2013	
Period No	2	
Monthly Period	Oct 2013	
Interest Period	from 25.10.2013	to 25.11.2013 = 31 days

Default Quarter	Default Amount	Recovery Quarter	2012 4			2013 1			2013 2			2013 3		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2013 03	0	0												
2013 04	0	0												
2014 01	0	0												

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Bilkreditt 4 Limited
Monthly Investor Report

26. Delinquency



Reporting Date	27.11.2013	
Payment date	25.11.2013	
Period No	2	
Monthly Period	Oct 2013	
Interest Period	from 25.10.2013	to 25.11.2013 = 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
2013	8	3 724 895 840	17 804	3 442 416 733	1 249	253 359 757	154	29 119 350									0	0
	9	3 613 765 051	17 475	3 323 835 926	1 212	248 038 257	167	33 795 011	44	8 095 857							0	0
	10	3 495 231 894	17 340	3 256 943 550	1 007	202 304 675	149	27 562 009	35	4 998 843	15	3 422 817					0	0
	11																	
2014	1																	
	2																	
	3																	
	4																	
	5																	
	6																	
	7																	
	8																	
	9																	
	10																	
	11																	
	12																	

Bilkreditt 4 Limited
Monthly Investor Report

27. Priority of Payments

Reporting Date	27.11.2013		
Payment date	25.11.2013		
Period No	2		
Monthly Period	Oct 2013		
Interest Period	from	25.10.2013	to 25.11.2013 = 31 days



Priority of Payments

Available Distribution Amount	+	258 427 177,99	NOK	15 001 210,66	EUR
Senior Expenses	-	1 519 729,16	NOK		
Class A Notes Interest	-	5 440 229,62	NOK		
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	583 402,78	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK	-	EUR
Liquidity Reserve	-	38 296 150,00	NOK		
Class A Principal	-	118 533 157,00	NOK		
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	-	NOK		
Payments to the Reserve Fund	-	76 592 300,00	NOK		
Class C Notes Interest	-	682 281,82	NOK		
Class C notes Principal	-	-	NOK	-	EUR
Interest Subordinated Loan, Principal Subordinated Loan	-	3 970 789,32	NOK	496 100,61	EUR
Swap Subordinated Amounts	-	-	NOK		
Amounts due to seller for deemed collections refunded, refunds etc	-	-	NOK		
Credit Supplementary Liquidity Ledger amount	-	-	NOK		
Payments to Seller	=	12 809 138,30	NOK	14 505 110	EUR

Bil kreditt 4 Limited
Monthly Investor Report

28. Transaction Costs



Reporting Date	27.11.2013				
Payment date	25.11.2013				
Period No	2				
Monthly Period	Oct 2013				
Interest Period	from	25.10.2013	to	25.11.2013	= 31 days

Transaction Costs

	All Notes	Series A-1	Series A-2	Class B
Senior Expenses	1 519 729,16 NOK			
Interest accrued for the Period	6 705 914,22 NOK	5 440 229,62 NOK	583 402,78 NOK	682 281,82 NOK
Cumulative Interest accrued	16 944 216,57 NOK	13 856 069,14 NOK	1 423 680,56 NOK	1 664 466,87 NOK
Interest Payments	6 705 914,22 NOK	5 440 229,62 NOK	583 402,78 NOK	682 281,82 NOK
Cumulative Interest Payments	16 944 216,57 NOK	13 856 069,14 NOK	1 423 680,56 NOK	1 664 466,87 NOK
Interest accrued on Subordinated Loan for the Period	3 970 789,32 NOK			
Cumulative Interest accrued on Subordinated Loan	8 076 403,76 NOK			
Interest Payments on Subordinated Loan	3 970 789,32 NOK			
Cumulative Interest Payments on Subordinated Loan	8 076 403,76 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

Bilcreditt 4 Limited
Monthly Investor Report

29. Swap Counterparty Data



Reporting Date	27.11.2013
Payment date	25.11.2013
Period No	2
Monthly Period	Oct 2013
Interest Period from	25.10.2013 to 25.11.2013 = 31 days

Swap Counterparty Data

Swap Counterparty Provider	HSBC
Swap Rating Trigger Breach	Yes
Swap Collateral posted	5 650 000,00 EUR

Swap Data

Swap Type	Cross Currency Swap
Swap Opening Balance	3 081 798 051,00 NOK 385 032 240,25 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date)	1,6100 %
1M Euribor (Notes, Swap)	0,1290 %
Gross Amount Due to Swap Counterparty	123 973 386,62 NOK
Gross Amount Due from Swap Counterparty	15 001 210,66 EUR
EUR/NOK spot rate	N/A

Bilkreditt 4 Limited
Monthly Investor Report

30. Contact Details



Reporting Date	27.11.2013
Payment date	25.11.2013
Period No	2
Monthly Period	Oct 2013
Interest Period	from 25.10.2013 to 25.11.2013 = 31 days

Santander Consumer Bank AS

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