

Bilcreditt 4 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	29.01.2014	Following payment dates:	25.02.2014
Payment date	27.01.2014		25.03.2014
Period No	4		
Monthly Period	Dec 2013		
Interest Period	from 27.12.2013	to 27.01.2014	= 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	29.01.2014	
Payment date	27.01.2014	
Period No	4	
Monthly Period	Dec 2013	
Interest Period	from 27.12.2013	to 27.01.2014 = 31 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Outstanding receivables		
Opening balance	3 389 501 731,00 NOK	3 495 231 894,00 NOK
Scheduled Loan Principal Repayments	42 460 112,00 NOK	41 169 952,00 NOK
Prepayments	52 400 410,00 NOK	64 649 512,00 NOK
Deemed Collections - Other	- NOK	- NOK
Deemed Collections - CPI Single Premium Cancellations	518 312,00 NOK	480 208,00 NOK
Total Principal Payments Received	95 378 834,00 NOK	106 299 672,00 NOK
	-	-
New Defaulted Auto Loans in Period	- NOK	- NOK
Total New Defaults	- NOK	- NOK
Capitalised Interest (due to Repayment Holidays)	833 064,00 NOK	569 509,00 NOK
Closing Balance	3 294 955 961,00 NOK	3 389 501 731,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	1 871 772,00 NOK	1 302 263,00 NOK
New	833 064,00 NOK	569 509,00 NOK
Close	2 704 836,00 NOK	1 871 772,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	18 825 983,00 NOK	18 590 881,00 NOK
Recoveries on loans in default	- NOK	- NOK
Total Revenue Received in Period	18 825 983,00 NOK	18 590 881,00 NOK
# Loans		
At beginning of period	18 233 Loans	18 546 Loans
Paid in Full	270 Loans	313 Loans
Repurchased (Deemed Collections)	- Loans	- Loans
New loans into default	- Loans	- Loans
At end of period	17 963 Loans	18 233 Loans
Weighted Average Loan Return	6,83 %	
Average NIBOR + Weighted Average Loan Threshold	4,62 %	

Bilkreditt 4 Limited
Monthly Investor Report

2. Amount Due for Distribution



Reporting Date	29.01.2014			
Payment date	27.01.2014			
Period No	4			
Monthly Period	Dec 2013			
Interest Period	from	27.12.2013	to	27.01.2014 = 31 days

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)	114 204 817,00 NOK		124 890 553,00 NOK	
c. Swap Counterparty payment to the Issuer	0,00 NOK	12 021 981,09 EUR	0,00 NOK	13 399 219,72 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	222 721,92 NOK		198 497,58 NOK	
h. Commingling Reserve	0,00 NOK		0,00 NOK	
i. CPI Reserve	2 133 743,00 NOK		2 314 581,00 NOK	
Total Amount for Distribution (Pre-Enforcement Waterfall)	231 449 731,92 NOK	12 021 981,09 EUR	242 292 081,58 NOK	13 399 219,72 EUR

-36949721558,00 %

Bilkreditt 4 Limited
Monthly Investor Report

3. Reserve Accounts



Reporting Date	29.01.2014
Payment date	27.01.2014
Period No	4
Monthly Period	Dec 2013
Interest Period	from 27.12.2013 to 27.01.2014 = 31 days

Note Balance

Beginning of Period		3 389 501 731,00	NOK
End of Period		3 294 955 961,00	NOK

Reserve Fund

	in %		
Beginning of Period	2,3 %	76 592 300,00	NOK
Cash Outflow		76 592 300,00	NOK
Cash Inflow		76 592 300,00	NOK
End of Period	2,3 %	76 592 300,00	NOK
Required Reserve Amount	2,3 %	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		5 426 170,35	NOK
End of Period		139 462 695,35	NOK
Required Commingling Reserve Fund		139 462 695,35	NOK

CPI Reserve

Beginning of Period		65 545 606,00	NOK
Cash Outflow (to Servicer)		2 133 743,00	NOK
Drawings		-	NOK
Cash Inflow (from Servicer)		-	NOK
End of Period		63 411 863,00	NOK
Required CPI Reserve Fund		63 411 863,00	NOK

Set-off from Deposits

No borrowers whose loans were sold to Bilkreditt 4 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



Reporting Date	29.01.2014	
Payment date	27.01.2014	
Period No	4	
Monthly Period	Dec 2013	
Interest Period	from 27.12.2013	to 27.01.2014 = 31 days

Note Balance

Beginning of Period	3 389 501 731,00	NOK
End of Period	3 294 955 961,00	NOK

Portfolio Performance:

Performing Receivables:

	NOK	%	# loans
Current	3 042 657 872,00	92,34 %	16 586
1-29 days past due	206 230 963,00	6,26 %	1 115
		0,00 %	

Delinquent Receivables:

30-59 days past due	30 840 035,00	0,94 %	169
60-89 days past due	6 266 183,00	0,19 %	42
90-119 days past due	4 713 893,00	0,14 %	27
120-149 days past due	1 246 690,00	0,04 %	13
150-179 days past due	3 000 325,00	0,09 %	11

Total Performing and Delinquent **3 294 955 961,00** **100,00 %** **17 963**

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

Bilkreditt 4 Limited
Monthly Investor Report

5. Outstanding Notes



Reporting Date	29.01.2014	
Payment date	27.01.2014	
Period No	4	
Monthly Period	Dec 2013	
Interest Period	from	27.12.2013 to 27.01.2014 = 31 days

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	888 980 334,71 NOK	357 013 334,71 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Available Distribution Amount	231 449 731,92 NOK			
Amortisation	95 225 624,00 NOK			
Redemption per Class	11 812 315,09 NOK	11 812 315,09 EUR	- NOK	- NOK
Redemption per Note		2 867,07 EUR	- NOK	- NOK
Class Principal Outstanding Closing Balance	3 294 955 961,00 NOK	345 201 019,62 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Current Tranching		83,86 %	7,59 %	8,56 %
Current Pool Factor		0,84	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	0,23 %			
Interest Rate Basis: 1-M NIBOR / Spread	1,60 %	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		86 653,72 EUR	1 000 000,00 NOK	225 935,10 NOK
>Principal Repayment per note		2 867,07 EUR	- NOK	- NOK
Principal Outstanding per Note End of Period		83 786,66 EUR	1 000 000,00 NOK	225 935,10 NOK
>Interest accrued for the period		50,89 EUR	2 325,00 NOK	544,75 NOK
Interest Payment	2 939 270,65 NOK	209 666,00 EUR	581 250,00 NOK	679 854,00 NOK
Interest Payment per Note		50,89 EUR	2 325,00 NOK	544,75 NOK

3. Credit Enhancements				
Initial total CE (Subordination, Reserve)		16,89 %	10,36 %	3,00 %
Current CE (incl. Excess Spread)		23,38 %	15,79 %	7,23 %
Current CE (excl. Excess Spread)		19,63 %	12,04 %	3,49 %

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.

Bil kreditt 4 Limited
Monthly Investor Report

6. Counterparty Ratings, Trigger Levels and Consequences



Reporting Date 29.01.2014
 Payment date 27.01.2014
 Period No 4
 Monthly Period Dec 2013
 Interest Period 27.12.2013 to 27.01.2014 = 31 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	Criteria	Current			
Issuer	Bil kreditt 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.

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

Bilkreditt 4 Limited
Monthly Investor Report

7.a Original Portfolio Principal Balance



Reporting Date	29.01.2014		
Payment date	27.01.2014		
Period No	4		
Monthly Period	Dec 2013		
Interest Period	from	27.12.2013	to 27.01.2014 = 31 days

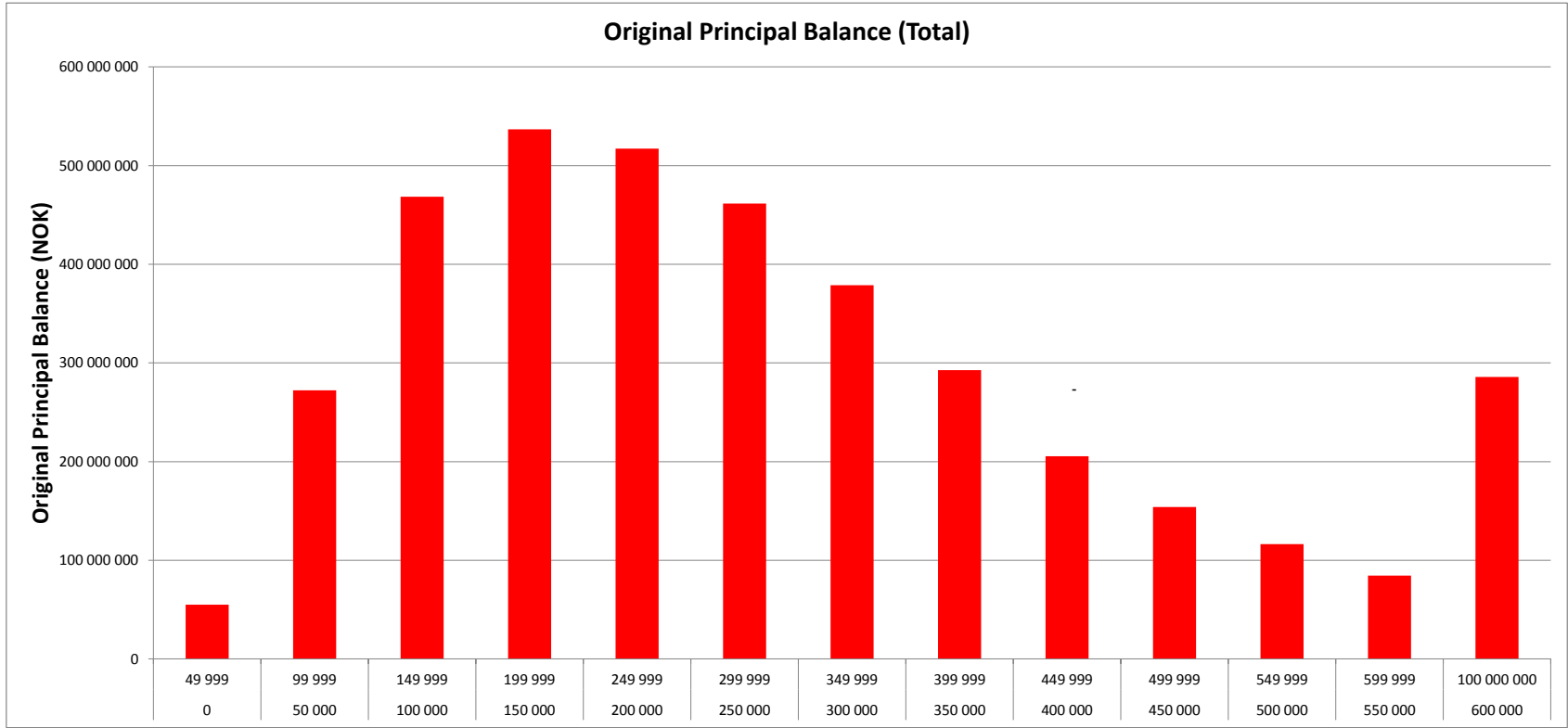
Average amount - all: 196 491

		TOTAL							
	Min	Max	No	Original balance	% of outstanding balance	% of loans	WA mounths to maturity	WA seasoning	
Original balance	0	49 999	1 561	55 118 662	1,44 %	8,01 %	37,9	8,2	
	50 000	99 999	3 594	272 419 936	7,11 %	18,44 %	52,8	7,8	
	100 000	149 999	3 753	468 561 037	12,24 %	19,26 %	64,4	7,8	
	150 000	199 999	3 085	536 803 517	14,02 %	15,83 %	71,7	7,8	
	200 000	249 999	2 308	517 238 324	13,51 %	11,84 %	76,9	7,7	
	250 000	299 999	1 686	461 642 221	12,05 %	8,65 %	80,4	7,9	
	300 000	349 999	1 171	378 788 648	9,89 %	6,01 %	82,1	7,9	
	350 000	399 999	785	292 885 601	7,65 %	4,03 %	83,5	8,0	
	400 000	449 999	485	205 361 557	5,36 %	2,49 %	86,4	8,4	
	450 000	499 999	326	153 888 339	4,02 %	1,67 %	91,1	8,5	
	500 000	549 999	222	116 311 916	3,04 %	1,14 %	90,1	8,9	
	550 000	599 999	148	84 646 561	2,21 %	0,76 %	88,2	9,4	
	600 000	100 000 000	366	285 948 265	7,47 %	-14,53 %	83,7	8,6	
	Total			19 490	3 829 614 584	100,00 %	83,60 %		

Bil kreditt 4 Limited
Monthly Investor Report

7.b Original Principal Balance Graph

Reporting Date	29.01.2014					
Payment date	27.01.2014					
Period No	4					
Monthly Period	Dec 2013					
Interest Period	from	27.12.2013	to	27.01.2014	=	31 days



Bilkreditt 4 Limited
Monthly Investor Report

8.a Outstanding Principal Balance

Reporting Date	29.01.2014	
Payment date	27.01.2014	
Period No	4	
Monthly Period	Dec 2013	
Interest Period	from 27.12.2013	to 27.01.2014 = 31 days



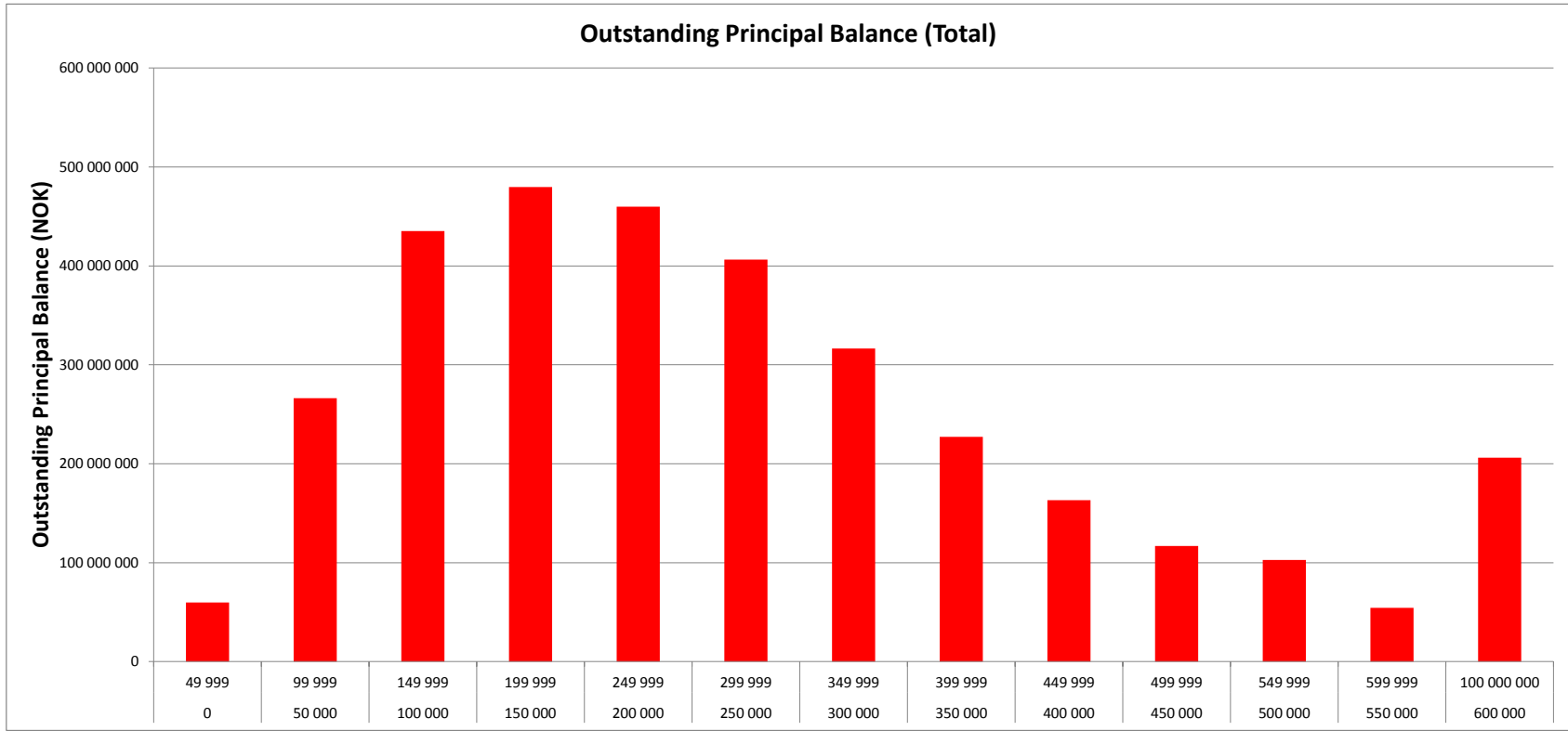
Average amount - all: 183 430

TOTAL								
Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49 999	1 864	59 722 534	1,81 %	10,38 %	35,0	13,1	
50 000	99 999	3 520	266 292 325	8,08 %	19,60 %	50,0	12,7	
100 000	149 999	3 494	435 357 636	13,21 %	19,45 %	60,8	12,8	
150 000	199 999	2 763	479 848 163	14,56 %	15,38 %	67,9	12,7	
200 000	249 999	2 055	459 889 076	13,96 %	11,44 %	72,9	12,7	
250 000	299 999	1 487	406 424 297	12,33 %	8,28 %	76,4	12,8	
300 000	349 999	979	316 636 258	9,61 %	5,45 %	78,9	12,9	
350 000	399 999	609	227 214 085	6,90 %	3,39 %	81,9	12,9	
400 000	449 999	385	163 251 072	4,95 %	2,14 %	87,8	13,5	
450 000	499 999	248	117 006 005	3,55 %	1,38 %	86,7	13,6	
500 000	549 999	196	102 633 164	3,11 %	1,09 %	85,7	14,4	
550 000	599 999	95	54 486 879	1,65 %	0,53 %	82,3	13,5	
600 000	100 000 000	268	206 194 467	6,26 %	1,49 %	84,4	13,7	
Total		17 963	3 294 955 961	100,00 %	100,00 %	72,2	13,0	

Bilkreditt 4 Limited
Monthly Investor Report

8.b Outstanding Principal Balance Graph

Reporting Date	29.01.2014				
Payment date	27.01.2014				
Period No	4				
Monthly Period	Dec 2013				
Interest Period	from	27.12.2013	to	27.01.2014	= 31 days



Bilkreditt 4 Limited
Monthly Investor Report

9.a Geographical Distribution



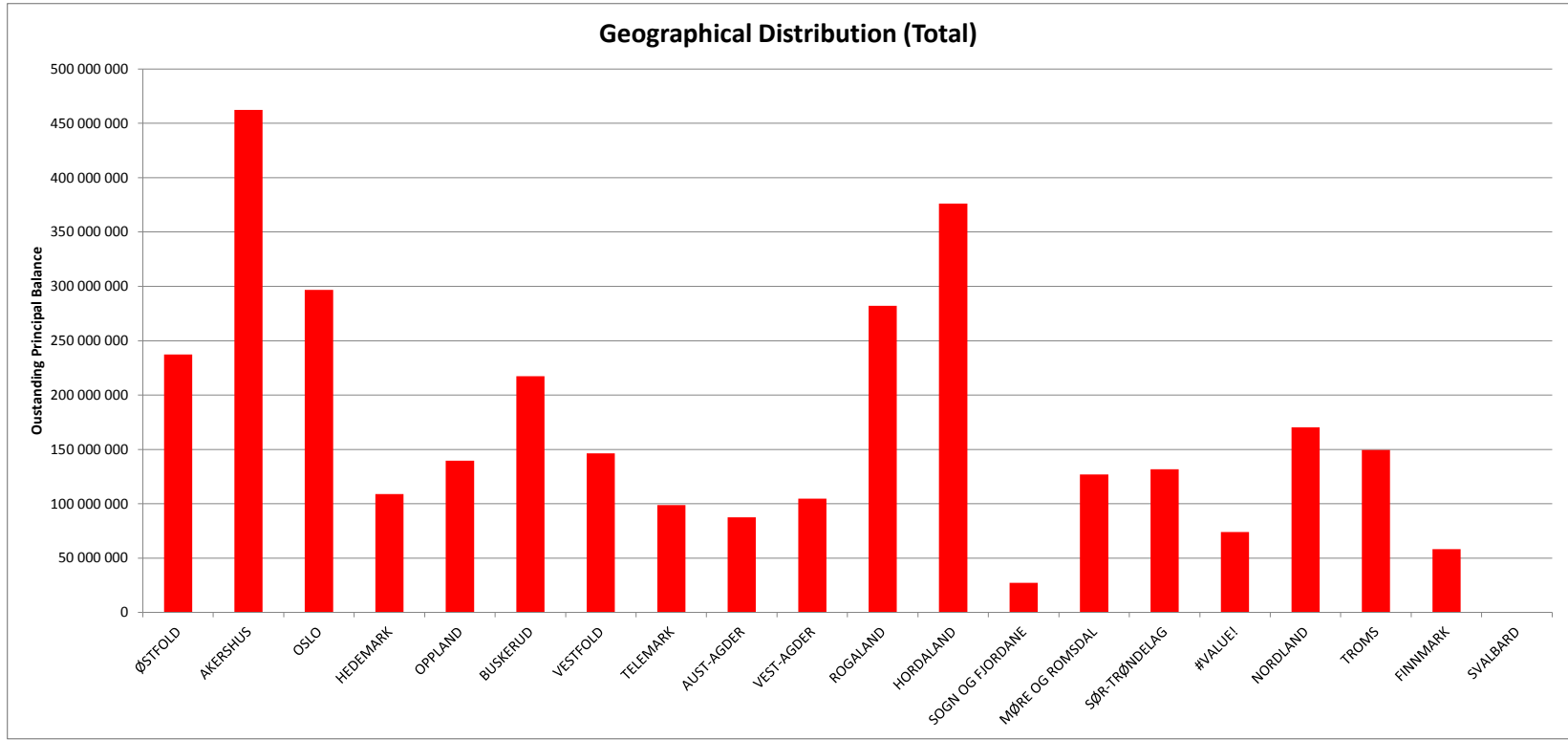
Reporting Date	29.01.2014	
Payment date	27.01.2014	
Period No	4	
Monthly Period	Dec 2013	
Interest Period	from 27.12.2013	to 27.01.2014 = 31 days

TOTAL								
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning	
0100	1 334	237 453 904	7,21 %	7,43 %	ØSTFOLD	73,2	12,8	
0200	2 457	462 268 000	14,03 %	13,68 %	AKERSHUS	70,9	13,1	
0300	1 448	296 670 501	9,00 %	8,06 %	OSLO	66,3	12,7	
0400	689	108 843 058	3,30 %	3,84 %	HEDEMARK	68,6	12,6	
0500	774	139 484 090	4,23 %	4,31 %	OPPLAND	74,5	12,8	
0600	1 223	217 450 801	6,60 %	6,81 %	BUSKERUD	71,1	12,8	
0700	856	146 242 712	4,44 %	4,77 %	VESTFOLD	72,5	13,5	
0800	620	98 636 591	2,99 %	3,45 %	TELEMARK	68,8	13,1	
0900	528	87 381 137	2,65 %	2,94 %	AUST-AGDER	74,3	13,0	
1000	615	104 565 683	3,17 %	3,42 %	VEST-AGDER	72,5	13,0	
1100	1 468	282 069 984	8,56 %	8,17 %	ROGALAND	75,5	12,5	
1200	1 932	376 170 055	11,42 %	10,76 %	HORDALAND	72,9	12,9	
1400	154	27 131 456	0,82 %	0,86 %	SOGN OG FJORDANE	74,4	12,5	
1500	659	126 886 793	3,85 %	3,67 %	MØRE OG ROMSDAL	73,0	13,0	
1600	758	131 586 492	3,99 %	4,22 %	SØR-TRØNDELAG	71,1	12,9	
1700	433	73 850 631	2,24 %	2,41 %	#VALUE!	72,1	12,7	
1800	953	170 402 146	5,17 %	5,31 %	NORDLAND	74,7	13,4	
1900	761	149 332 522	4,53 %	4,24 %	TROMS	76,5	13,9	
2000	300	58 209 444	1,77 %	1,67 %	FINNMARK	75,2	14,2	
2100	1	319 961	0,01 %	0,01 %	SVALBARD	106,0	15,0	
Total:	17 963	3 294 955 961	100,00 %	100,00 %		72,2	13,0	

Bilkreditt 4 Limited
Monthly Investor Report

9.b Geographical Distribution Graph

Reporting Date	29.01.2014				
Payment date	27.01.2014				
Period No	4				
Monthly Period	Dec 2013				
Interest Period	from	27.12.2013	to	27.01.2014	= 31 days



Bilkreditt 4 Limited
Monthly Investor Report

10.a Interest Rate



Reporting Date	29.01.2014	
Payment date	27.01.2014	
Period No	4	
Monthly Period	Dec 2013	
Interest Period	from 27.12.2013	to 27.01.2014 = 31 days

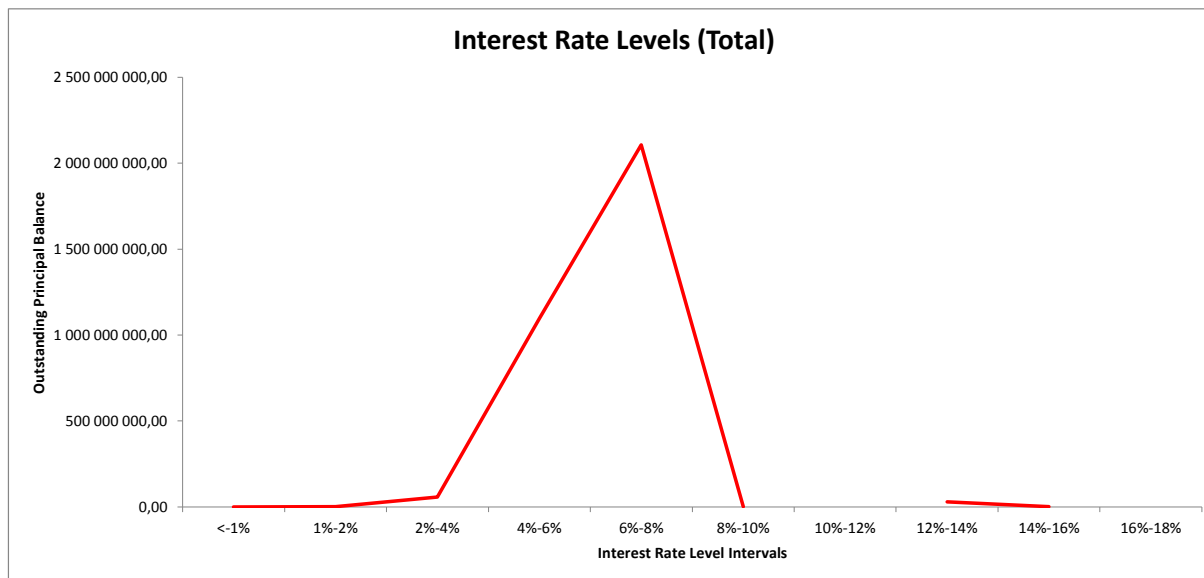
TOTAL						
Min (>=)	Max (<)	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning
<		1	263937	0,01 %	75,0	10,0
1 %		12	2 331 768	0,07 %	71,7	10,8
2 %		270	58 104 324	1,76 %	55,0	12,8
4 %		5 147	1 096 314 843	33,27 %	71,2	12,6
6 %		11 821	2 107 143 520	63,95 %	73,5	13,1
8 %		11	1 148 124	0,03 %	42,7	29,8
10 %				0,00 %	46,3	12,9
12 %		665	28 546 896	0,87 %	40,6	15,3
14 %		36	1 102 549	0,03 %		
16 %						
18 %						
Total		17 963	3 294 955 961	100,00 %	72,2	13,0

Bilkreditt 4 Limited
Monthly Investor Report

10.b Interest Rate



Reporting Date	29.01.2014				
Payment date	27.01.2014				
Period No	4				
Monthly Period	Dec 2013				
Interest Period	from	27.12.2013	to	27.01.2014	= 31 days



Bilkreditt 4 Limited
Monthly Investor Report

11.a Remaining Terms



Reporting Date	29.01.2014	
Payment date	27.01.2014	
Period No	4	
Monthly Period	Dec 2013	
Interest Period	from 27.12.2013	to 27.01.2014 = 31 days

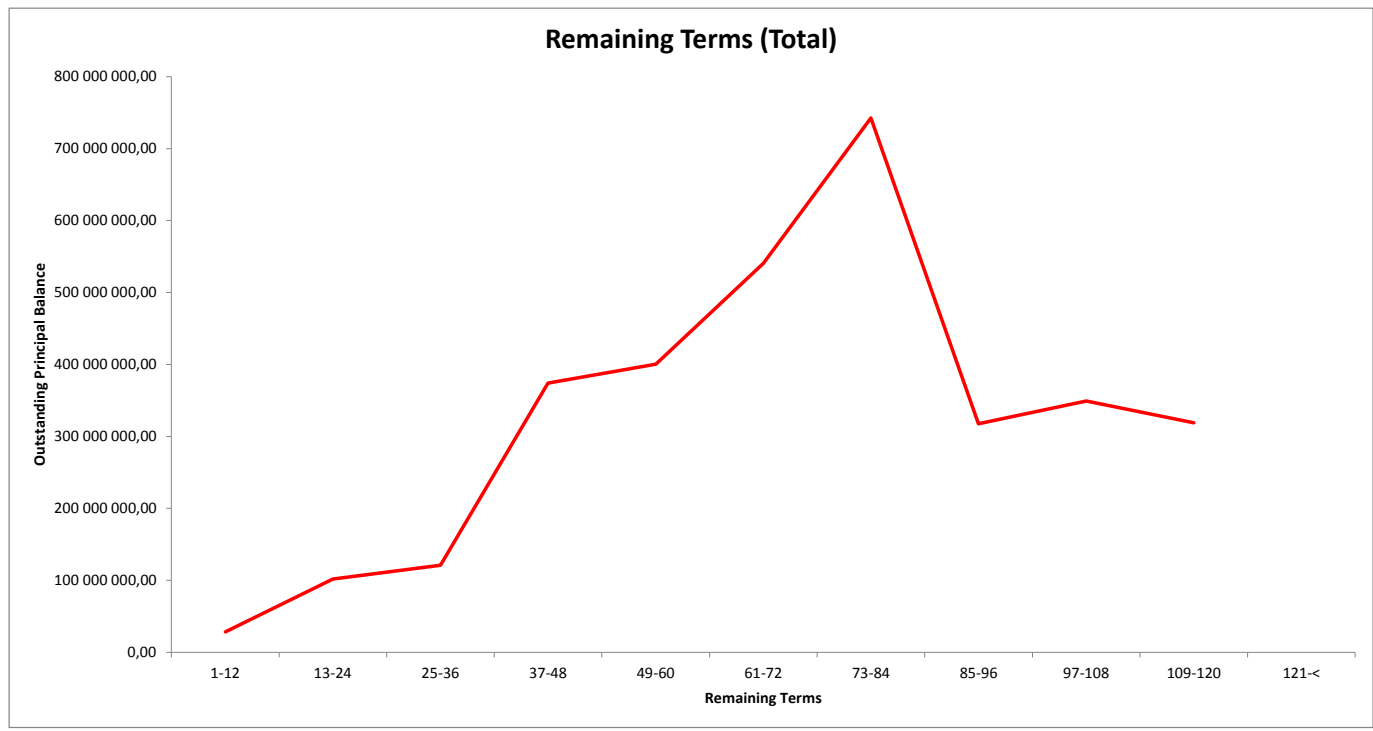
TOTAL								
Months to maturity	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
	1	12	324	28 400 059	0,86 %	7,6	13,1	
	13	24	1 049	101 815 310	3,09 %	21,6	14,0	
	25	36	1 160	121 085 848	3,67 %	29,5	13,0	
	37	48	2 980	374 106 990	11,35 %	45,5	14,0	
	49	60	2 914	400 575 547	12,16 %	51,4	11,9	
	61	72	2 863	540 536 618	16,40 %	69,4	13,9	
	73	84	3 490	742 800 784	22,54 %	76,9	12,2	
	85	96	1 174	317 559 348	9,64 %	87,4	13,2	
	97	108	1 039	349 274 217	10,60 %	105,2	14,4	
	109	120	970	318 801 240	9,68 %	110,0	11,1	
	121							
Total		17 963	3 294 955 961	100,00 %	72,2	13,0		

Bilkreditt 4 Limited
Monthly Investor Report

11.b Remaining Terms



Reporting Date	29.01.2014				
Payment date	27.01.2014				
Period No	4				
Monthly Period	Dec 2013				
Interest Period	from	27.12.2013	to	27.01.2014	= 31 days



**Bilkreditt 4 Limited
Monthly Investor Report**

12.a Seasoning



Reporting Date	29.01.2014	
Payment date	27.01.2014	
Period No	4	
Monthly Period	Dec 2013	
Interest Period	from 27.12.2013	to 27.01.2014 = 31 days

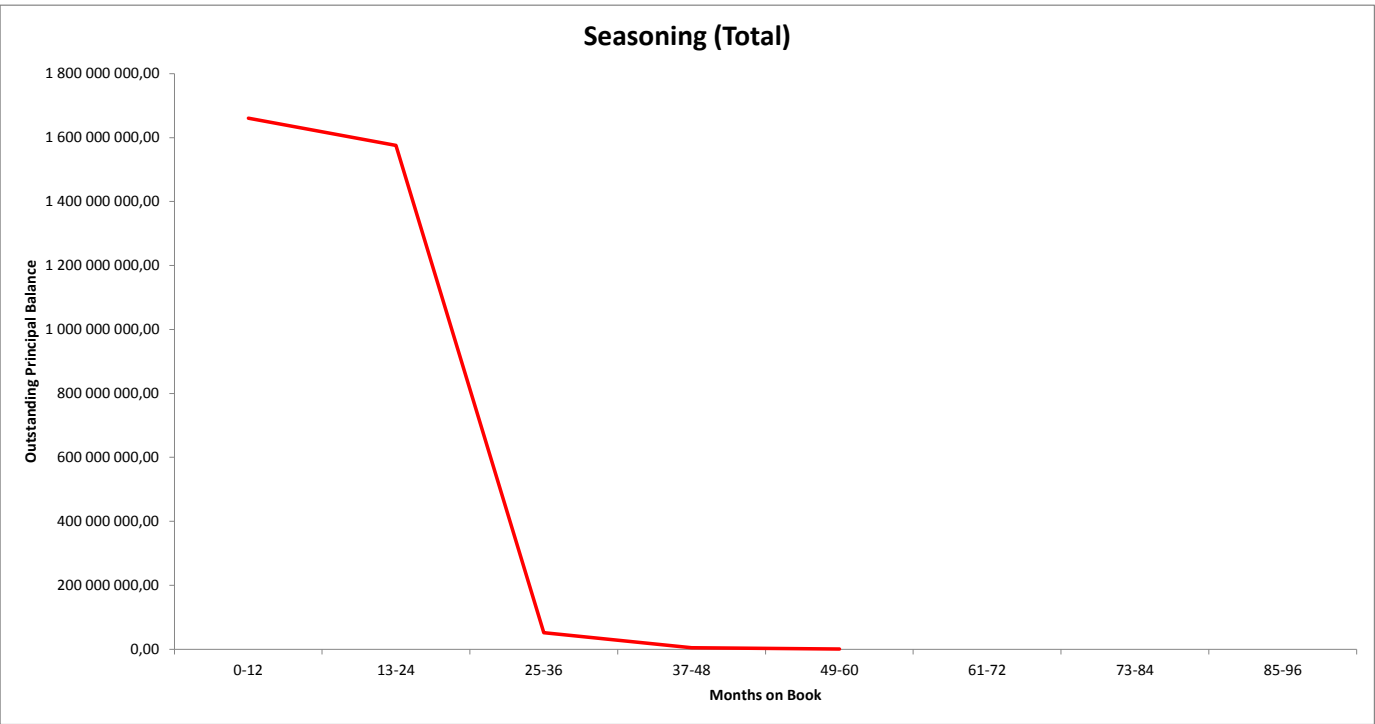
TOTAL								
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
	0		12	9 076	1 661 208 171	50,42 %	73,6	11,0
	13		24	8 656	1 576 048 117	47,83 %	70,7	14,4
	25		36	202	51 667 882	1,57 %	74,7	29,2
	37		48	18	4 904 050	0,15 %	62,9	39,4
	49		60	11	1 127 741	0,03 %	32,4	53,7
	61		72					
	73		84					
	85		96					
	Total			17 963	3 294 955 961	100,00 %	72,2	13,0

Bilkreditt 4 Limited
Monthly Investor Report

12.b Seasoning



Reporting Date	29.01.2014				
Payment date	27.01.2014				
Period No	4				
Monthly Period	Dec 2013				
Interest Period	from	27.12.2013	to	27.01.2014	= 31 days



Bilkreditt 4 Limited
Monthly Investor Report

13.a Vehicle type



Reporting Date	29.01.2014				
Payment date	27.01.2014				
Period No	4				
Monthly Period	Dec 2013				
Interest Period	from	27.12.2013	to	27.01.2014	= 31 days

TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
CommercialLightVehicles		1 580	278 419 096	8,45 %	59,8	12,65
Motorcycles		419	43 267 516	1,31 %	64,7	12,42
Caravan/TrailersTent		787	202 669 324	6,15 %	85,3	18,06
Car/Commercial light vehicles		8	1 210 520	0,04 %	60,7	12,68
Cars		15 155	2 766 926 047	83,97 %	72,6	12,64
Electric cars		14	2 463 458	0,07 %	66,7	12,62
		17 963	3 294 955 961	100,00 %	72,2	13,0

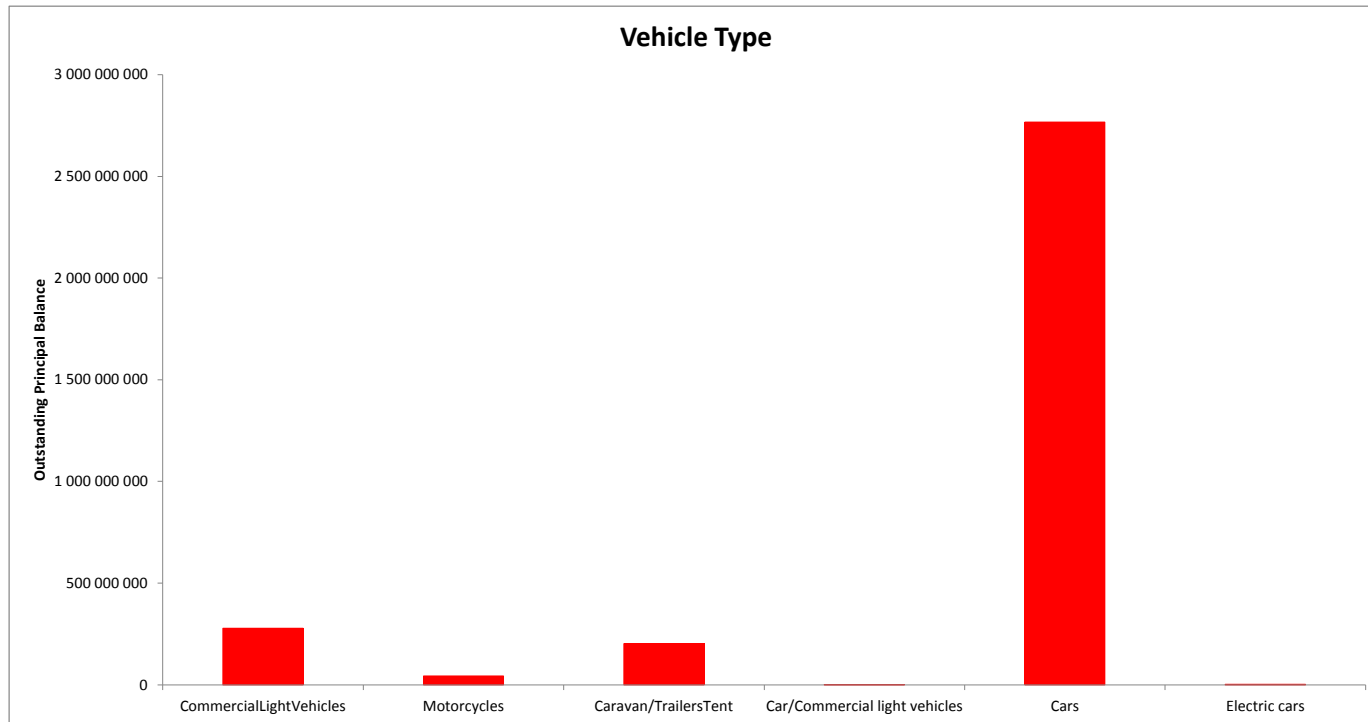
-12,42

Bilkreditt 4 Limited
Monthly Investor Report

13.b Vehicle type



Reporting Date	29.01.2014				
Payment date	27.01.2014				
Period No	4				
Monthly Period	Dec 2013				
Interest Period	from	27.12.2013	to	27.01.2014	= 31 days



**Bilkreditt 4 Limited
Monthly Investor Report**

14.a Hybrid loans



Reporting Date	29.01.2014				
Payment date	27.01.2014				
Period No	4				
Monthly Period	Dec 2013				
Interest Period	from	27.12.2013	to	27.01.2014	= 31 days

Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		199	81 775 636	2,48 %	20,1	12,5
Standard		17 764	3 213 180 325	97,52 %	73,5	13,0
Total		17 963	3 294 955 961	100,00 %	72,2	13,0

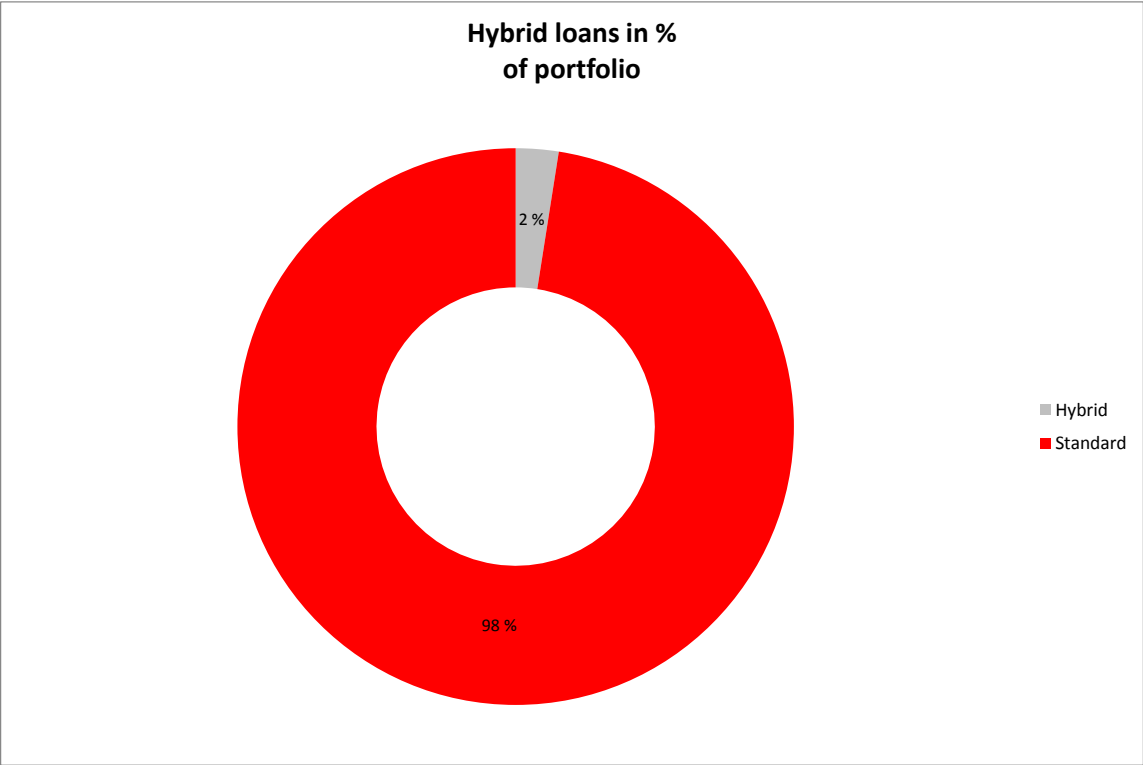
-13,0

Bilkreditt 4 Limited
Monthly Investor Report

14.b Hybrid loans



Reporting Date	29.01.2014				
Payment date	27.01.2014				
Period No	4				
Monthly Period	Dec 2013				
Interest Period	from	27.12.2013	to	27.01.2014	= 31 days



**Bilkreditt 4 Limited
Monthly Investor Report**

15.a # loans per borrower



Reporting Date		29.01.2014				
Payment date		27.01.2014				
Period No		4				
Monthly Period		Dec 2013				
Interest Period	from	27.12.2013	to	27.01.2014	=	31 days

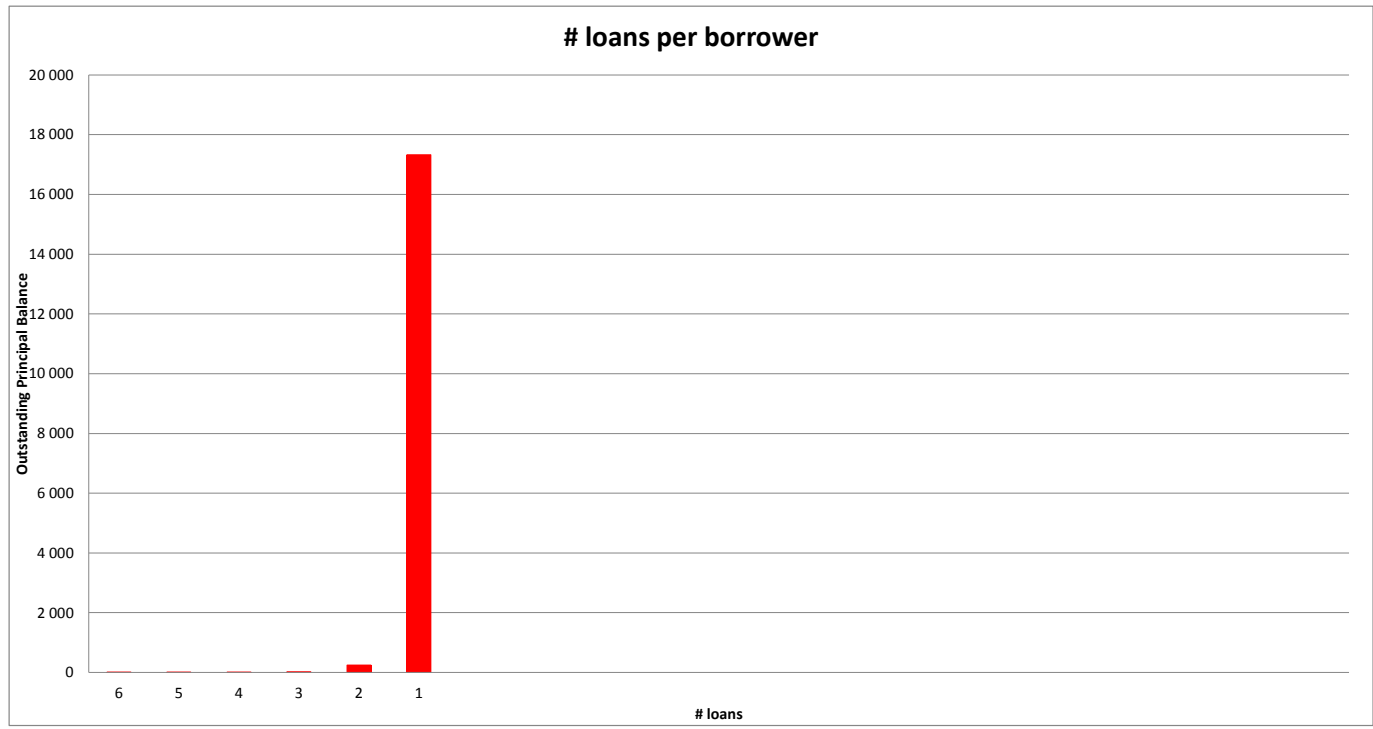
TOTAL				
	Total number of loans	Total number of debtors	Outstanding balance	%
# loans per borrower	7	1	960 224	0,03 %
	6	1	1 371 366	0,04 %
	5	3	4 501 431	0,14 %
	4	11	12 544 209	0,38 %
	3	24	14 676 831	0,45 %
	2	242	86 665 427	2,63 %
	1	17335	3 174 236 473	96,34 %
Total:		17 617	3 294 955 961	100,00 %

Bilkreditt 4 Limited
Monthly Investor Report

15.b # loans per borrower



Reporting Date	29.01.2014	
Payment date	27.01.2014	
Period No	4	
Monthly Period	Dec 2013	
Interest Period	from	27.12.2013
	to	27.01.2014
	=	31 days



Bil kreditt 4 Limited
Monthly Investor Report

16.a Amortization Profile



Reporting Date	29.01.2014	
Payment date	27.01.2014	
Period No	4	
Monthly Period	Dec 2013	
Interest Period	from 27.12.2013	to 27.01.2014 = 31 days

TOTAL						
Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
1	3 294 955 961	3 247 529 247	47 426 714	16 547 054	6,03 %	98,56 %
2	3 247 529 247	3 199 636 801	47 892 446	16 314 170	6,03 %	97,11 %
3	3 199 636 801	3 152 192 153	47 444 649	16 077 547	6,03 %	95,67 %
4	3 152 192 153	3 105 729 443	46 462 709	15 845 088	6,03 %	94,26 %
5	3 105 729 443	3 059 851 394	45 878 050	15 614 948	6,03 %	92,86 %
6	3 059 851 394	3 013 895 912	45 955 482	15 384 534	6,03 %	91,47 %
7	3 013 895 912	2 966 896 538	46 999 373	15 149 638	6,03 %	90,04 %
8	2 966 896 538	2 920 060 533	46 836 005	14 915 390	6,03 %	88,62 %
9	2 920 060 533	2 871 966 951	48 093 582	14 674 240	6,03 %	87,16 %
10	2 871 966 951	2 823 038 079	48 928 872	14 429 732	6,03 %	85,68 %
11	2 823 038 079	2 773 806 914	49 231 165	14 183 041	6,03 %	84,18 %
12	2 773 806 914	2 724 909 704	48 897 210	13 939 536	6,03 %	82,70 %
13	2 724 909 704	2 678 262 200	46 647 504	13 705 046	6,04 %	81,28 %
14	2 678 262 200	2 628 627 526	49 634 674	13 458 013	6,03 %	79,78 %
15	2 628 627 526	2 582 180 814	46 446 711	13 224 700	6,04 %	78,37 %
16	2 582 180 814	2 535 553 299	46 627 515	12 990 865	6,04 %	76,95 %
17	2 535 553 299	2 488 724 444	46 828 855	12 756 007	6,04 %	75,53 %
18	2 488 724 444	2 441 747 864	46 976 580	12 520 181	6,04 %	74,11 %
19	2 441 747 864	2 394 571 764	47 176 100	12 283 317	6,04 %	72,67 %
20	2 394 571 764	2 347 219 536	47 352 227	-25 285 867	6,04 %	71,24 %

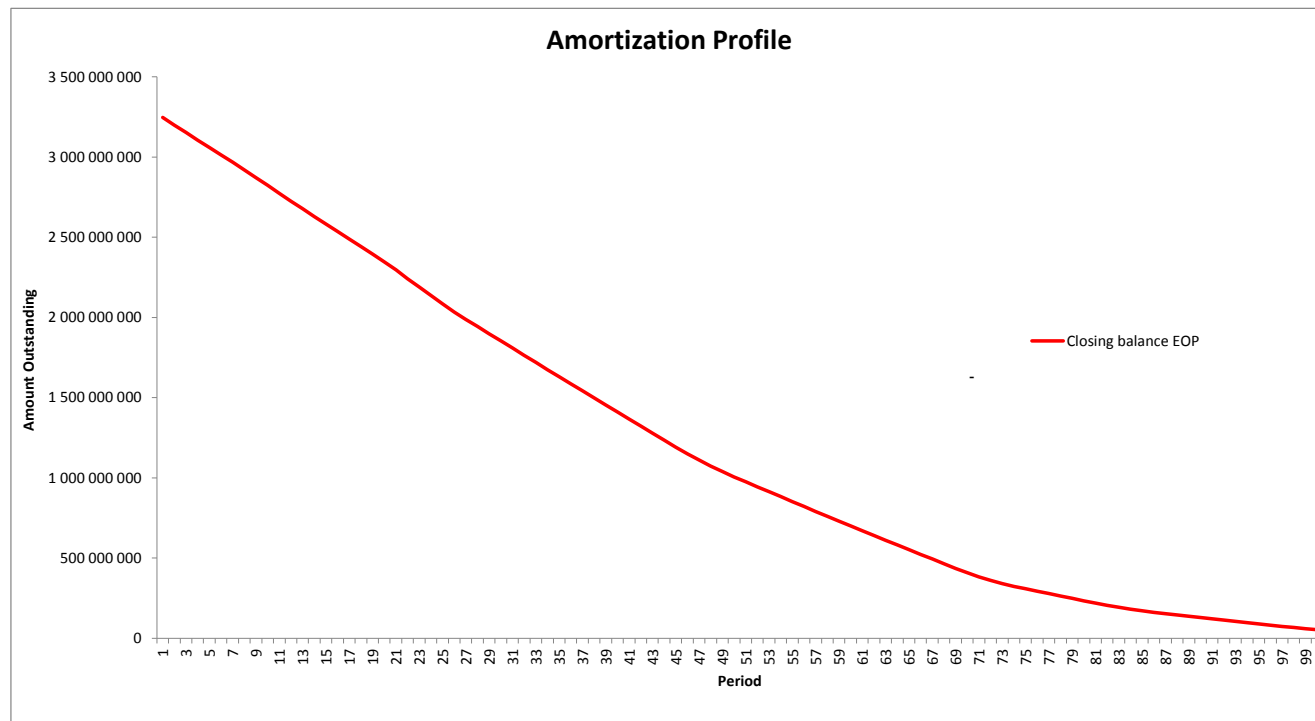
Amortization profile (first 20 periods)

Bilkreditt 4 Limited
Monthly Investor Report

16.b Amortization Profile



Reporting Date	29.01.2014				
Payment date	27.01.2014				
Period No	4				
Monthly Period	Dec 2013				
Interest Period	from	27.12.2013	to	27.01.2014	= 31 days



Bil kreditt 4 Limited
Monthly Investor Report

17.a Payment Holidays



Reporting Date	29.01.2014		
Payment date	27.01.2014		
Period No	4		
Monthly Period	Dec 2013		
Interest Period	from	27.12.2013	to 27.01.2014 = 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
	201 311	313	448	1 528 769
	201 312	342	438	1 492 502
Total:	1 328	1 935	6 884 254	

Payment Holiday

0

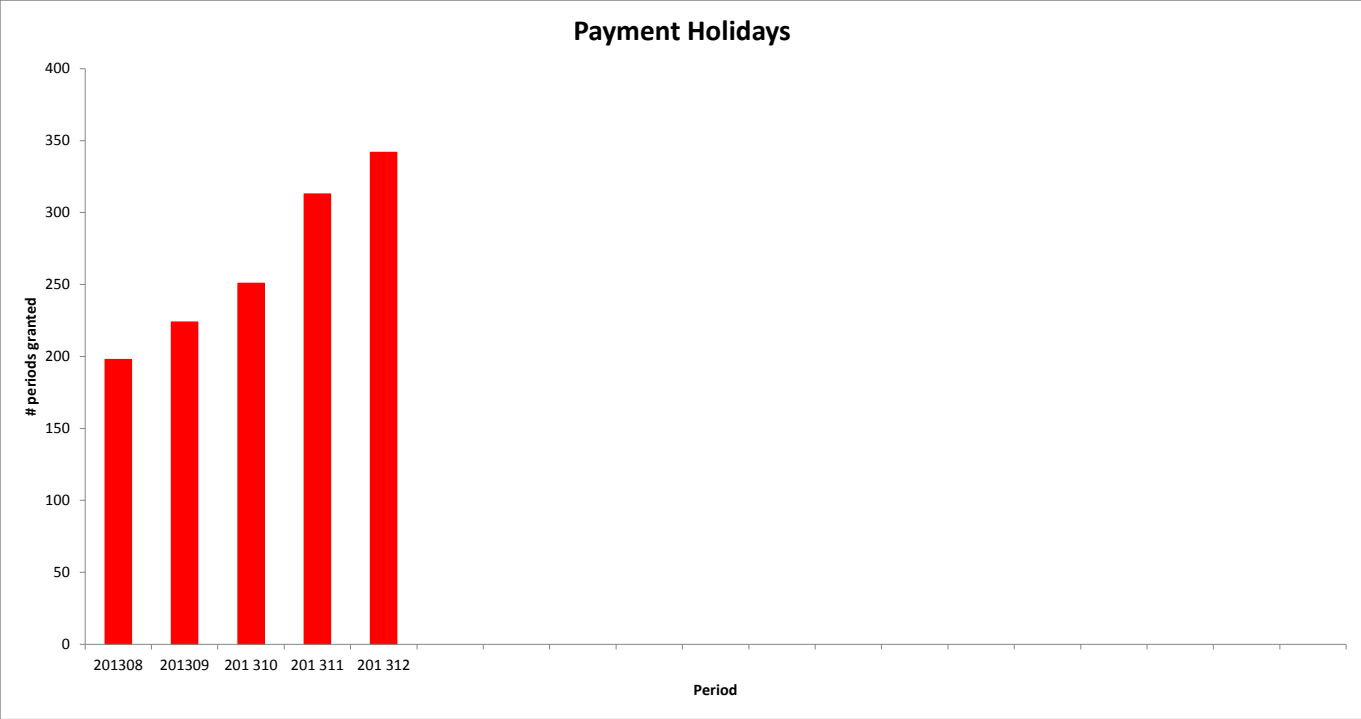
Santander Consumer Bank AS
 Strandveien 18
 PO Box 177
 N-1325 Lysaker
 Tel.: +47 21 08 30 00
 Fax.: +47 21 08 33 68

Bilkreditt 4 Limited
Monthly Investor Report

17.b Payment Holidays



Reporting Date	29.01.2014				
Payment date	27.01.2014				
Period No	4				
Monthly Period	Dec 2013				
Interest Period	from	27.12.2013	to	27.01.2014	= 31 days



**Bilkreditt 4 Limited
Monthly Investor Report**

18.a Payment Holidays >31dpd



Reporting Date	29.01.2014	
Payment date	27.01.2014	
Period No	4	
Monthly Period	Dec 2013	
Interest Period	from 27.12.2013	to 27.01.2014 = 31 days

TOTAL			
Period	No	Number of periods granted	Sum of Payments
201308	0	0	-
201309	0	0	-
201310	0	0	-
201311	0	0	-
201312	0	0	-
Total:	0	0	-

Payment Holiday

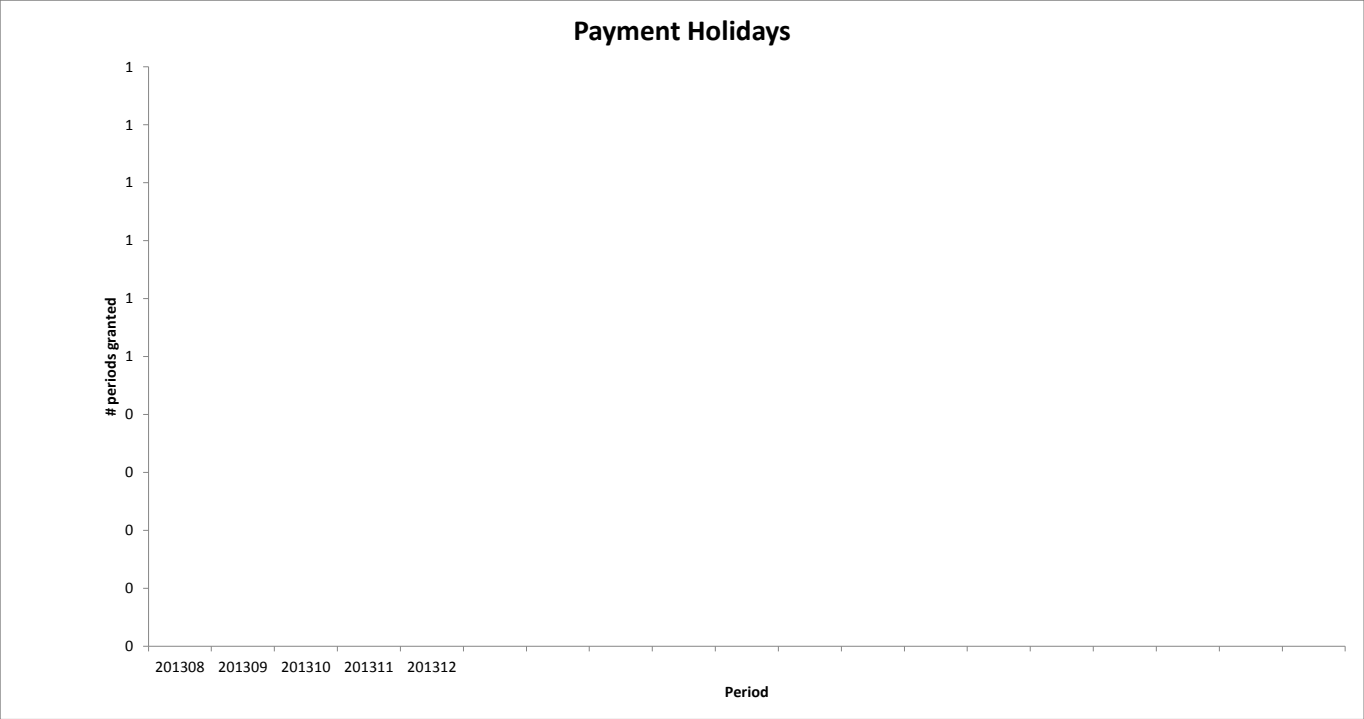
0

Bilkreditt 4 Limited
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	29.01.2014				
Payment date	27.01.2014				
Period No	4				
Monthly Period	Dec 2013				
Interest Period	from	27.12.2013	to	27.01.2014	= 31 days



Bilkreditt 4 Limited
Monthly Investor Report

19.a Dynamic Interest rate

Reporting Date	29.01.2014
Payment date	27.01.2014
Period No	4
Monthly Period	Dec 2013
Interest Period	from 27.12.2013 to 27.01.2014 = 31 days



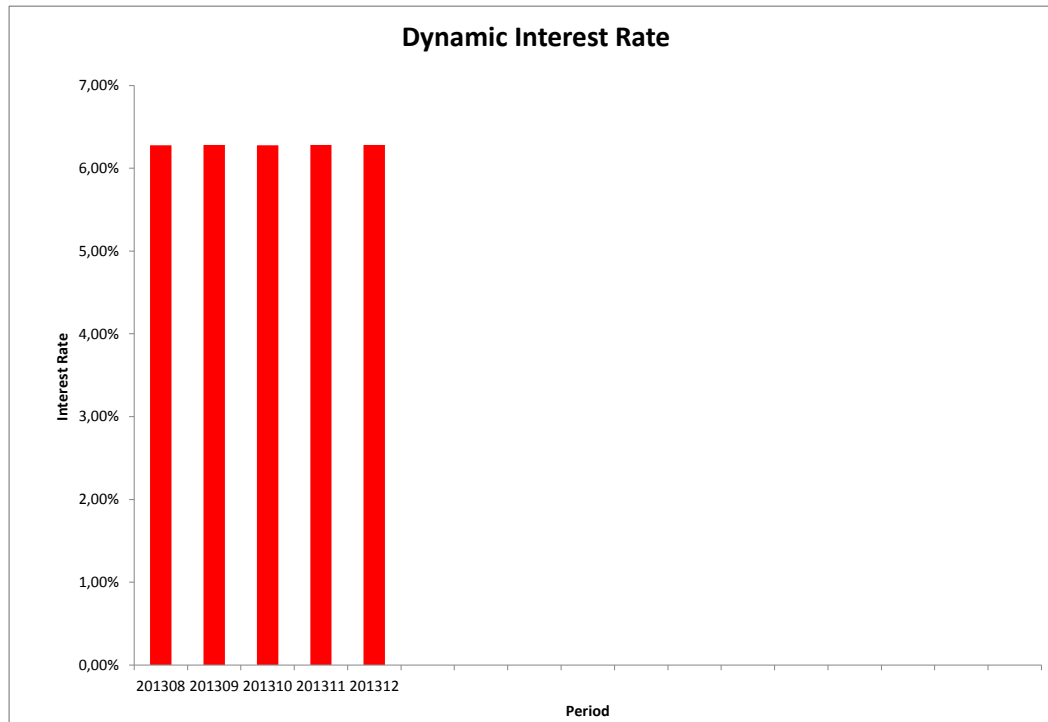
Interest rate evolution	TOTAL		
	Period	Closing balance	WA Interest rate
	201308	3 724 895 840	6,28 %
	201309	3 613 765 051	6,28 %
	201310	3 495 231 894	6,28 %
	201311	3 389 501 731	6,28 %
	201312	3 294 955 961	6,28 %

Bilkreditt 4 Limited
Monthly Investor Report

19.b Dynamic Interest Rate



Reporting Date	29.01.2014
Payment date	27.01.2014
Period No	4
Monthly Period	Dec 2013
Interest Period	from 27.12.2013 to 27.01.2014 = 31 days



**Bilkreditt 4 Limited
Monthly Investor Report**

20.a Borrower Type



Reporting Date	29.01.2014	
Payment date	27.01.2014	
Period No	4	
Monthly Period	Dec 2013	
Interest Period	from	27.12.2013 to 27.01.2014 = 31 days

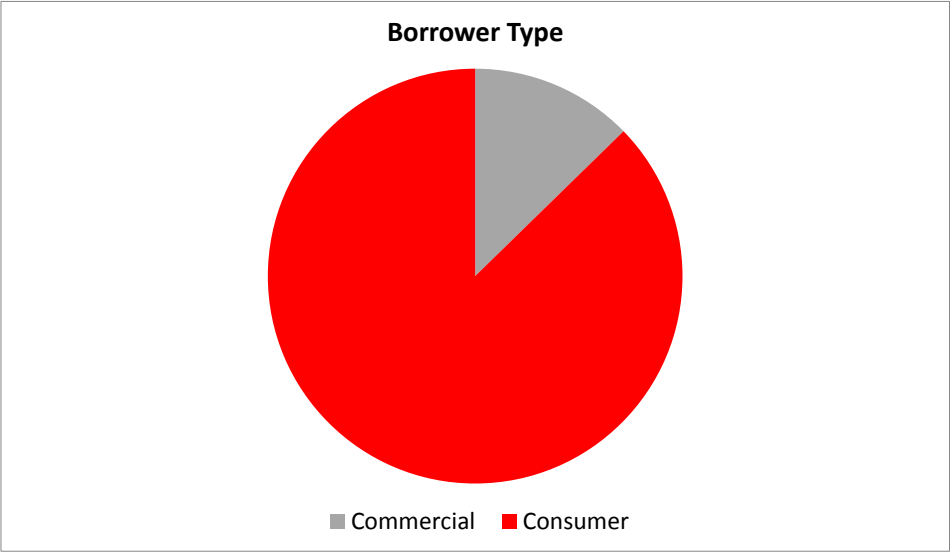
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	1 749	418 244 911	12,69 %	54,2	13,1
	Consumer	16 214	2 876 711 050	87,31 %	74,8	13,0
	Total	17 963	3 294 955 961	100,00 %	72,2	13,0

Bilkreditt 4 Limited
Monthly Investor Report

20.b Borrower Type



Reporting Date		29.01.2014	
Payment date		27.01.2014	
Period No		4	
Monthly Period		Dec 2013	
Interest Period	from	27.12.2013	to 27.01.2014 = 31 days



Bilkreditt 4 Limited
Monthly Investor Report

21.a Vehicle Condition



Reporting Date	29.01.2014	
Payment date	27.01.2014	
Period No	4	
Monthly Period	Dec 2013	
Interest Period	from 27.12.2013	to 27.01.2014 = 31 days

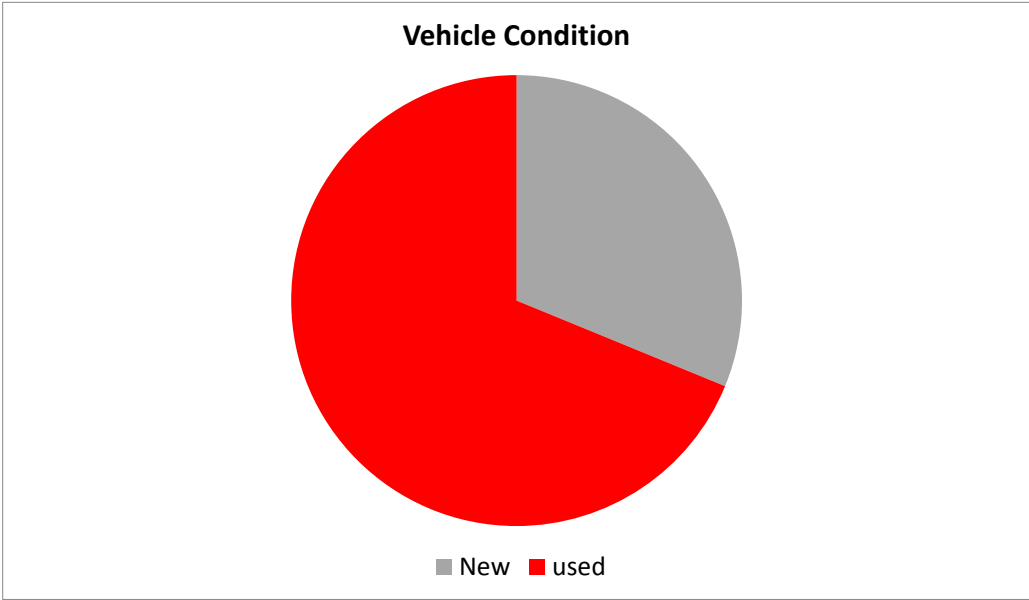
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	4 054	1 027 930 135	31,20 %	73,8	13,5
	used	13 909	2 267 025 826	68,80 %	71,4	12,7
		17 963	3 294 955 961	100,00 %	72,2	13,0

Bilkreditt 4 Limited
Monthly Investor Report

21.b Vehicle Condition



Reporting Date	29.01.2014
Payment date	27.01.2014
Period No	4
Monthly Period	Dec 2013
Interest Period	from 27.12.2013 to 27.01.2014 = 31 days



Bil kreditt 4 Limited
Monthly Investor Report

22.a Downpayment



Reporting Date	29.01.2014	
Payment date	27.01.2014	
Period No	4	
Monthly Period	Dec 2013	
Interest Period	from	27.12.2013 to 27.01.2014 = 31 days

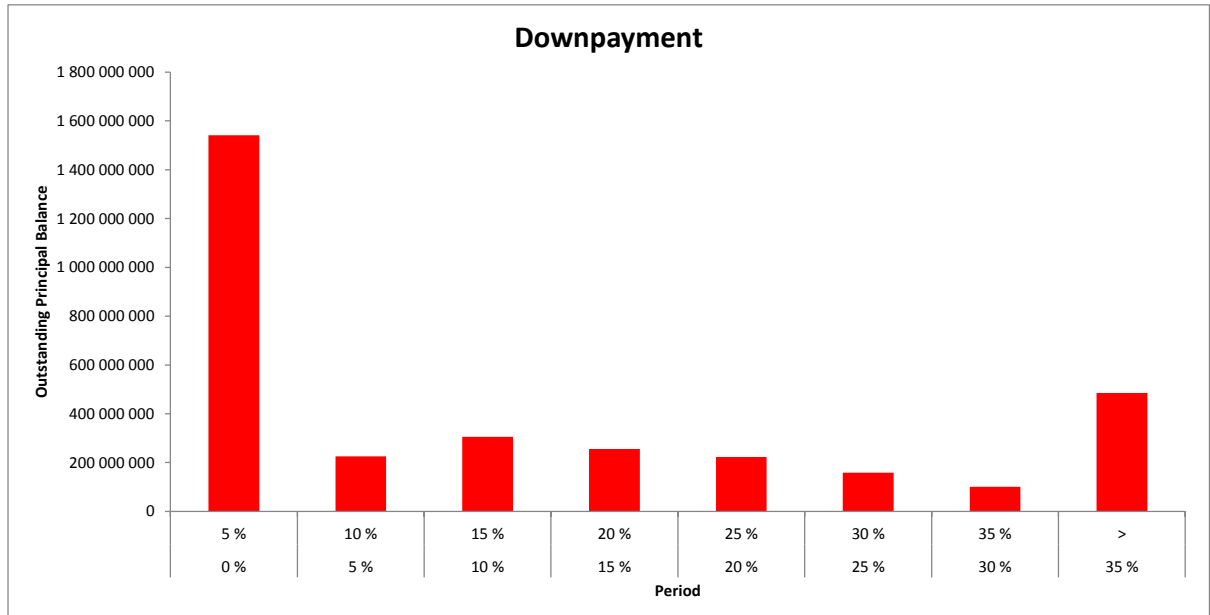
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	8 011	1 542 014 962	46,80 %	72,5	12,7
	5 %	10 %	1 004	225 296 794	6,84 %	77,9	12,8
	10 %	15 %	1 418	305 341 742	9,27 %	76,3	12,7
	15 %	20 %	1 275	255 929 871	7,77 %	73,6	13,2
	20 %	25 %	1 195	222 187 290	6,74 %	71,6	13,1
	25 %	30 %	887	158 028 521	4,80 %	73,5	13,5
	30 %	35 %	602	100 892 532	3,06 %	70,2	13,8
	35 %	>	3 571	485 264 249	14,73 %	65,3	13,5
Total		17 963	3 294 955 961	100,00 %	72,2	13,0	

Bilkreditt 4 Limited
Monthly Investor Report

22.b Downpayment



Reporting Date	29.01.2014		
Payment date	27.01.2014		
Period No	4		
Monthly Period	Dec 2013		
Interest Period	from	27.12.2013	to 27.01.2014 = 31 days



Bilkreditt 4 Limited
Monthly Investor Report

23.a Repayment Type



Reporting Date	29.01.2014
Payment date	27.01.2014
Period No	4
Monthly Period	Dec 2013
Interest Period	from 27.12.2013 to 27.01.2014 = 31 days

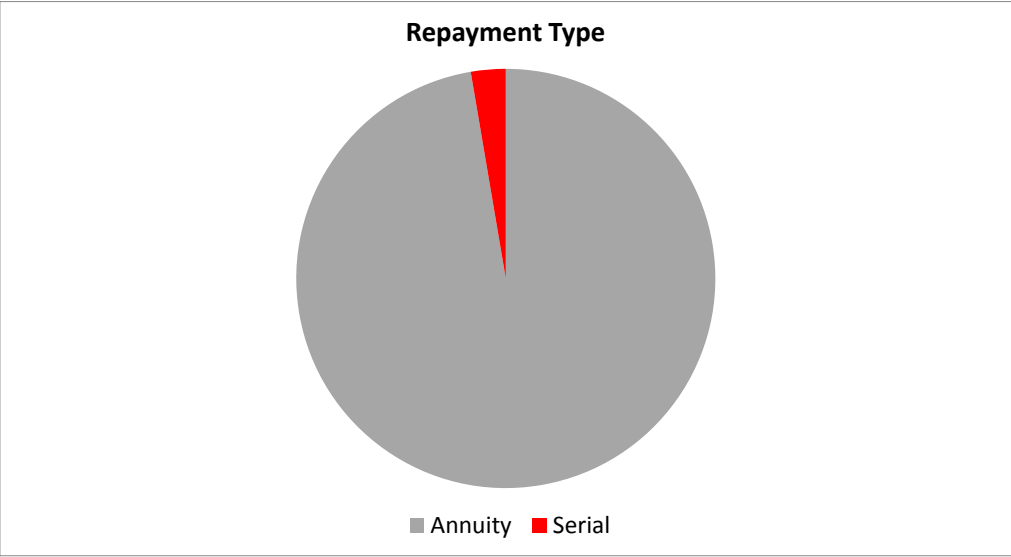
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
Annuity	17 643	3 206 712 891	97,32 %	72,9	13,0	
Serial	320	88 243 070	2,68 %	46,7	13,3	
	17 963	3 294 955 961	100,00 %	72,2	13,0	

Bilkreditt 4 Limited
Monthly Investor Report

23.b Repayment Type



Reporting Date	29.01.2014
Payment date	27.01.2014
Period No	4
Monthly Period	Dec 2013
Interest Period	from 27.12.2013 to 27.01.2014 = 31 days



Bilkreditt 4 Limited
Monthly Investor Report

24.a Dynamic Pre-Payments



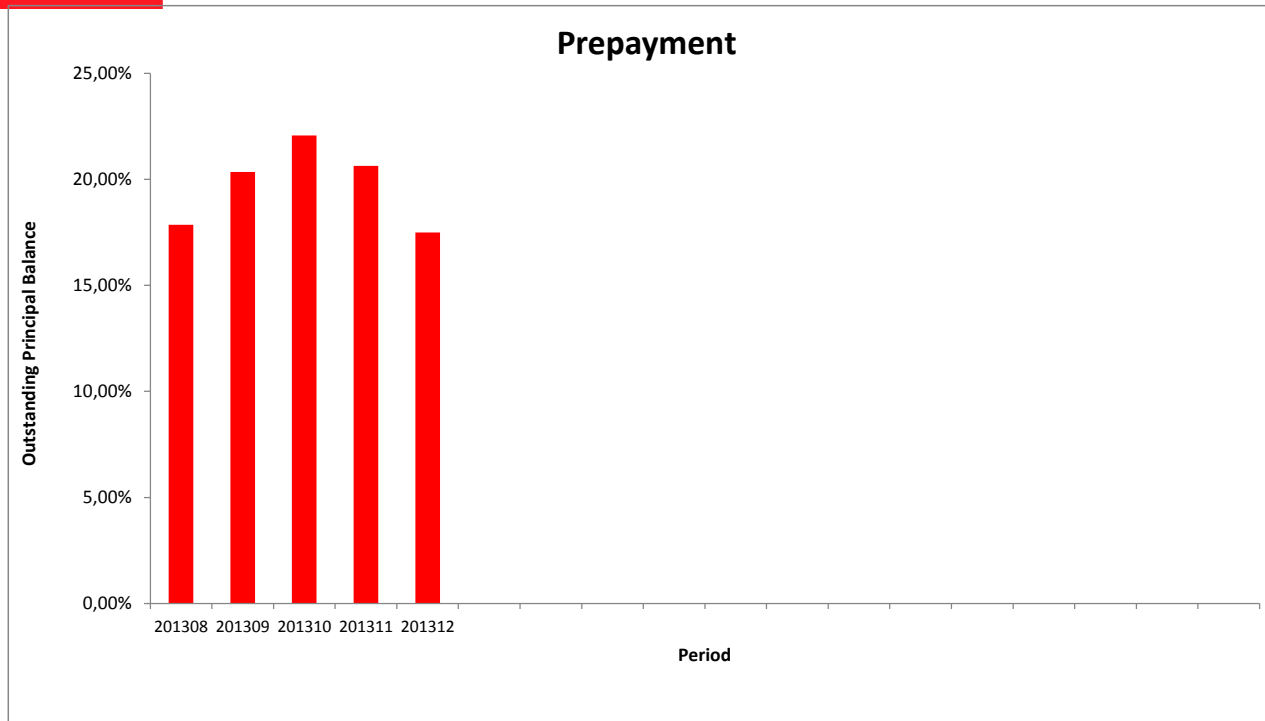
Reporting Date	29.01.2014
Payment date	27.01.2014
Period No	4
Monthly Period	Dec 2013
Interest Period	from 27.12.2013 to 27.01.2014 = 31 days

	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 %
	201311	64 649 512	3 389 501 731	20,6 %
	201312	52 400 410	3 294 955 961	17,5 %

Bilkreditt 4 Limited
Monthly Investor Report

24.b Dynamic Pre-Payments

Reporting Date	29.01.2014		
Payment date	27.01.2014		
Period No	4		
Monthly Period	Dec 2013		
Interest Period	from	27.12.2013	to 27.01.2014 = 31 days



Bilkreditt 4 Limited
Monthly Investor Report

25. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date	29.01.2014	
Payment date	27.01.2014	
Period No	4	
Monthly Period	Dec 2013	
Interest Period	from 27.12.2013	to 27.01.2014 = 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												

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 4 Limited
Monthly Investor Report

26. Delinquency



Reporting Date	29.01.2014	
Payment date	27.01.2014	
Period No	4	
Monthly Period	Dec 2013	
Interest Period	from 27.12.2013 to 27.01.2014	= 31 days

year	month	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	3 389 501 731	16 959	3 149 770 648	1 034	201 538 790	165	25 308 449	48	8 004 150	16	1 879 369	11	3 000 325			0	0
	12	3 294 955 961	16 586	3 042 657 872	1 115	206 230 963	169	30 840 035	42	6 266 183	27	4 713 893	13	1 246 690	11	3 000 325	0	0
	2014	1																
2																		
3																		
4																		
5								-30 840 035										
6																		
7																		
8																		
9																		
10																		
11																		
12																		

Bilkreditt 4 Limited
Monthly Investor Report

27. Priority of Payments



Reporting Date	29.01.2014		
Payment date	27.01.2014		
Period No	4		
Monthly Period	Dec 2013		
Interest Period	from	27.12.2013	to 27.01.2014 = 31 days

Priority of Payments

Available Distribution Amount	+	231 449 731,92	NOK	12 021 981,09	EUR
Senior Expenses	-	1 426 409,21	NOK		
Class A Notes Interest	-	5 019 736,01	NOK	209 666,00	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	581 250,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		EUR
Liquidity Reserve	-	38 296 150,00	NOK		
Class A Principal	-	94 545 770,00	NOK	11 812 315,09	EUR
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	-	679 854,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	3 379 395,91	NOK		
Swap Subordinated Amounts	-	-	NOK		
Amounts due to seller for deemed collections refunded, refunds etc	-	-	NOK		
Credit Supplementary Liquidity Ledger amount	-	-	NOK		
Payments to Seller	=	10 928 866,79	NOK	-	EUR

Bilkreditt 4 Limited
Monthly Investor Report

28. Transaction Costs



Reporting Date	29.01.2014				
Payment date	27.01.2014				
Period No	4				
Monthly Period	Dec 2013				
Interest Period	from	27.12.2013	to	27.01.2014	= 31 days

Transaction Costs

	All Notes	Series A-1	Series A-2	Class B
Senior Expenses	1 426 409,21 NOK			
Interest accrued for the Period	6 280 840,01 NOK	5 019 736,01 NOK	581 250,00 NOK	679 854,00 NOK
Cumulative Interest accrued	29 869 160,03 NOK	24 222 852,03 NOK	2 602 709,00 NOK	3 043 599,00 NOK
Interest Payments	6 280 840,01 NOK	5 019 736,01 NOK	581 250,00 NOK	679 854,00 NOK
Cumulative Interest Payments	29 869 160,03 NOK	24 222 852,03 NOK	2 602 709,00 NOK	3 043 599,00 NOK
Interest accrued on Subordinated Loan for the Period	3 379 395,91 NOK			
Cumulative Interest accrued on Subordinated Loan	15 062 864,13 NOK			
Interest Payments on Subordinated Loan	3 379 395,91 NOK			
Cumulative Interest Payments on Subordinated Loan	15 062 864,13 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

#####

Bilkreditt 4 Limited
Monthly Investor Report

29. Swap Counterparty Data



Reporting Date	29.01.2014
Payment date	27.01.2014
Period No	4
Monthly Period	Dec 2013
Interest Period from	27.12.2013 to 27.01.2014 = 31 days

Swap Counterparty Data

Swap Counterparty Provider HSBC
Swap Rating Trigger Breach No
Swap Collateral posted - EUR

Swap Data

Swap Type Cross Currency Swap
Swap Opening Balance 2 857 534 731,00 NOK 357 013 334,71 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date) 1,6000 %
1M Euribor (Notes, Swap) 0,2320 %
Gross Amount Due to Swap Counterparty 99 565 506,01 NOK
Gross Amount Due from Swap Counterparty 12 021 981,09 EUR
EUR/NOK spot rate N/A

0,0 %

Bilkreditt 4 Limited
Monthly Investor Report

30. Contact Details



Reporting Date	29.01.2014
Payment date	27.01.2014
Period No	4
Monthly Period	Dec 2013
Interest Period	from 27.12.2013 to 27.01.2014 = 31 days

Santander Consumer Bank AS

Financial Markets

Anders Bruun-Olsen	+47 21 08 37 70	anders.bruun.olsen@santanderconsumer.no
Priscilla Halverson	+47 21 08 37 72	priscilla.halverson@santanderconsumer.no
Thomas Andrén Johansen	+47 91 82 42 44	thomas.andren.johansen@santanderconsumer.no
Liv Bergh	+47 41 40 21 53	liv.bergh@santanderconsumer.no

Risk

Morten Christopher Freberg Holme	+47 21 08 38 25	morten.holme@santanderconsumer.no
----------------------------------	-----------------	-----------------------------------

0,0 %