

Bilcreditt 4 DAC
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	01.03.2017				
Payment date	27.02.2017			Following payment dates:	27.03.2017
Period No	41				25.04.2017
Monthly Period	Jan 2017				
Interest Period	from 25.01.2017	to	27.02.2017	=	33 days
Cut-Off Date	31.01.2017				

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1. Portfolio Information



Reporting Date	01.03.2017	
Payment date	27.02.2017	
Period No	41	
Monthly Period	Jan 2017	
Interest Period	from 25.01.2017	to 27.02.2017 = 33 days

	Current Period		Previous Period
	Aggregated Outstanding		Aggregated Outstanding
	Principal Amount		Principal Amount
Outstanding receivables			
Opening balance	721 771 346,00	NOK	758 157 637,00
Scheduled Loan Principal Repayments	17 085 411,00	NOK	17 154 956,00
Prepayments	18 490 907,00	NOK	18 456 244,00
Deemed Collections - Other	-	NOK	-
Deemed Collections - CPI Single Premium Cancellations	32 349,00	NOK	114 447,00
Total Principal Payments Received	35 608 667,00	NOK	35 725 647,00
	-		-
New Defaulted Auto Loans in Period	922 250,00	NOK	945 931,00
Total New Defaults	922 250,00	NOK	945 931,00
Capitalised Interest (due to Repayment Holidays)	266 299,00	NOK	285 287,00
Closing Balance	685 506 728,00	NOK	721 771 346,00
Cumulative Capitalised Interest (Amount)			
Open	20 232 065,00	NOK	19 946 778,00
New	266 299,00	NOK	285 287,00
Close	20 498 364,00	NOK	20 232 065,00
Total revenue collections			
Revenue and fees received on loan balances	4 082 137,00	NOK	4 102 553,00
Recoveries on loans in default	178 111,00	NOK	845 024,00
Total Revenue Received in Period	4 260 248,00	NOK	4 947 577,00
# Loans			
At beginning of period	6 852	Loans	7 056
Paid in Full	209	Loans	194
Repurchased (Deemed Collections)	-	Loans	-
New loans into default	11	Loans	10
At end of period	6 632	Loans	6 852
Weighted Average Loan Return	7,18 %		
Average NIBOR + Weighted Average Loan Threshold	4,03 %		

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2. Amount Due for Distribution



Reporting Date	01.03.2017			
Payment date	27.02.2017			
Period No	41			
Monthly Period	Jan 2017			
Interest Period	from	25.01.2017	to	27.02.2017 = 33 days

Available Distribution Amount

	Current Period		Previous Period	
a. Reserve Fund	43 306 280,76	NOK	45 489 458,22	NOK
b. Collections (Principal, interest, fees, etc)	39 868 915,00	NOK	40 673 224,00	NOK
c. Swap Counterparty payment to the Issuer	0,00	NOK	0,00	NOK
			4 532 507,37	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	13 327,72	NOK	12 362,42	NOK
h. Commingling Reserve	0,00	NOK	0,00	NOK
i. CPI Reserve	633 399,00	NOK	720 324,00	NOK
Total Amount for Distribution (Pre-Enforcement Waterfall)	83 821 922,48	NOK	4 532 507,37	EUR
			86 895 368,64	NOK
				4 547 793,73
				EUR

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Reporting Date	01.03.2017
Payment date	27.02.2017
Period No	41
Monthly Period	Jan 2017
Interest Period	from 25.01.2017 to 27.02.2017 = 33 days

3. Reserve Accounts



Note Balance

Beginning of Period		721 771 346,00	NOK
End of Period		685 506 728,00	NOK

Reserve Fund

	in %		
Beginning of Period	3,3 %	24 158 205,76	NOK
Cash Outflow		24 158 205,76	NOK
Cash Inflow		21 982 328,68	NOK
End of Period	3,0 %	21 982 328,68	NOK
Required Reserve Amount	3,0 %	21 982 328,68	NOK

Liquidity Balance

Beginning of Period	2,7 %	19 148 075,00	NOK
Cash Outflow		19 148 075,00	NOK
Cash Inflow		19 148 075,00	NOK
End of Period	2,7 %	19 148 075,00	NOK
Required Reserve Amount	2,7 %	19 148 075,00	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	48 370 506,68	NOK
Cash Outflow	2 216 260,80	NOK
Drawings from Commingling Reserve	-	NOK
Cash Inflow	-	NOK
End of Period	46 154 245,89	NOK
Required Commingling Reserve Fund	46 154 245,89	NOK

CPI Reserve

Beginning of Period	13 970 233,00	NOK
Cash Outflow (to Servicer)	633 399,00	NOK
Drawings	-	NOK
Cash Inflow (from Servicer)	-	NOK
End of Period	13 336 834,00	NOK
Required CPI Reserve Fund	13 336 834,00	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.

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4. Performance Data



Reporting Date	01.03.2017	
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Note Balance

Beginning of Period	721 771 346,00	NOK
End of Period	685 506 728,00	NOK

Portfolio Performance:

	NOK	%	# loans
Performing Receivables:			
Current	624 038 384,00	0,910331523	6 038
1-29 days past due	46 789 066,00	6,83 %	468
		0,00 %	
Delinquent Receivables:			
30-59 days past due	7 587 425,00	1,11 %	66
60-89 days past due	3 376 397,00	0,49 %	26
90-119 days past due	2 188 755,00	0,32 %	17
120-149 days past due	751 467,00	0,11 %	8
150-179 days past due	775 234,00	0,11 %	9
Total Performing and Delinquent	685 506 728,00	100,00 %	6 632

Current Period Defaults	922 250,00	11
Cumulative Defaults	49 349 869,00	455
Current Period Recoveries	178 111,00	
Cumulative Recoveries	25 328 557,00	

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5. Outstanding Notes



Reporting Date	01.03.2017	
Payment date	27.02.2017	
Period No	41	
Monthly Period	Jan 2017	
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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		28.12.2027	28.12.2027	28.12.2027
Rating (Fitch/Moody's/DBRS)		AAAsf/AA(sf)	AAAsf	Not rated
Initial Notes Aggregate Principal Outstanding Balance	3 829 615 000,00 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	721 771 346,00 NOK	23 713 686,41 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Available Distribution Amount	83 821 922,48 NOK			
Amortisation	36 773 803,00 NOK			
Redemption per Class	4 530 811,84 NOK	4 530 811,84 EUR	- NOK	- NOK
Redemption per Note		1 099,71 EUR	- NOK	- NOK
Class Principal Outstanding Closing Balance	685 506 728,00 NOK	19 182 874,56 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Current Tranching		22,40 %	36,47 %	41,13 %
Current Pool Factor		0,05	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	-0,37 %			
Interest Rate Basis: 1-M NIBOR / Spread	0,77 %	0,45 %	1,10 %	1,20 %
Day Count Convention		(ACT/360)	(ACT/360)	(ACT/360)
Interest Days	33			
Principal Outstanding per Note Beginning of Period		5 755,75 EUR	1 000 000,00 NOK	225 935,10 NOK
>Principal Repayment per note		1 099,71 EUR	- NOK	- NOK
Principal Outstanding per Note End of Period		4 656,04 EUR	1 000 000,00 NOK	225 935,10 NOK
>Interest accrued for the period		0,41 EUR	1 714,17 NOK	408,00 NOK
Interest Payment	951 298,01 NOK	1 695,53 EUR	428 542,00 NOK	509 185,00 NOK
Interest Payment per Note		0,41 EUR	1 714,17 NOK	408,00 NOK

3. Credit Enhancements

	All Notes	Class A	Class B	Class C
Initial total CE (Subordination, Reserve)		16,89 %	10,36 %	3,00 %
Current CE (incl. Excess Spread)		85,70 %	49,23 %	8,10 %
Current CE (excl. Excess Spread)		83,60 %	47,13 %	6,00 %

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 Article 51 of the AIFMR.

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 01.03.2017
 Payment date 27.02.2017
 Period No 41
 Monthly Period Jan 2017
 Interest Period 25.01.2017 to 27.02.2017 = 33 days

Transaction Role	Counterparty	Rating Triggers								Trigger breached?	Summary of Contractual Requirements if Rating Trigger Breach	
		Short Term				Long Term						
		S&P		Moody's		S&P		Moody's				
Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current	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	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 review 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 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 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	A3	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 CPY Policy premium where the related CPY Policy has been cancelled (each a "CPY Deemed Collection"); or (ii) procure that, within 14 calendar days, the Servicer will establish and maintain a ledger on the Transaction Account (the "CPY 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 CPY Deemed Collections that would have been payable by the Seller in the event that, as at the immediately preceding Cut-Off Date, the CPY 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	A3	N
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	Aa2 stable	N	Must identify a Back-up Servicer.
		Moody's Second Rating Trigger Replacement	N/A	N/A	P-3	P-1	N/A	N/A	Baa1	Aa2 stable	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	N	In addition to replacement of the Swap Counterparty or a guarantee, Collateral postings according to instructions for Moody's "Ratings Event II Collateral Amount" described in the Front Swap CSA is required.
		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 may, at any time following the occurrence of such Initial S&P Rating Event, at its own cost: (i) subject to Part 5(f) (Transfer), 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.
Issuer Bank	Citibank NA		A-2	A-1	P-2	P-1	A-	A	A3	A1	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) (Transfer), 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.
												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 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-2		P-2		BBB+		Baa2		N/A	
Corporate Service Provider	Deutsche International Corporate Services		A-2		P-2		BBB+		Baa2		N/A	
Note Trustee and Security Trustee	Deutsche Trustee Company Limited		A-2		P-2		BBB+		Baa2		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 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 16
 PO Box 177
 N-1325 Lysaker
 Tel.: +47 21 08 30 00
 Fax: +47 21 08 33 68

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7.a Original Portfolio Principal Balance



Reporting Date	01.03.2017		
Payment date	27.02.2017		
Period No	41		
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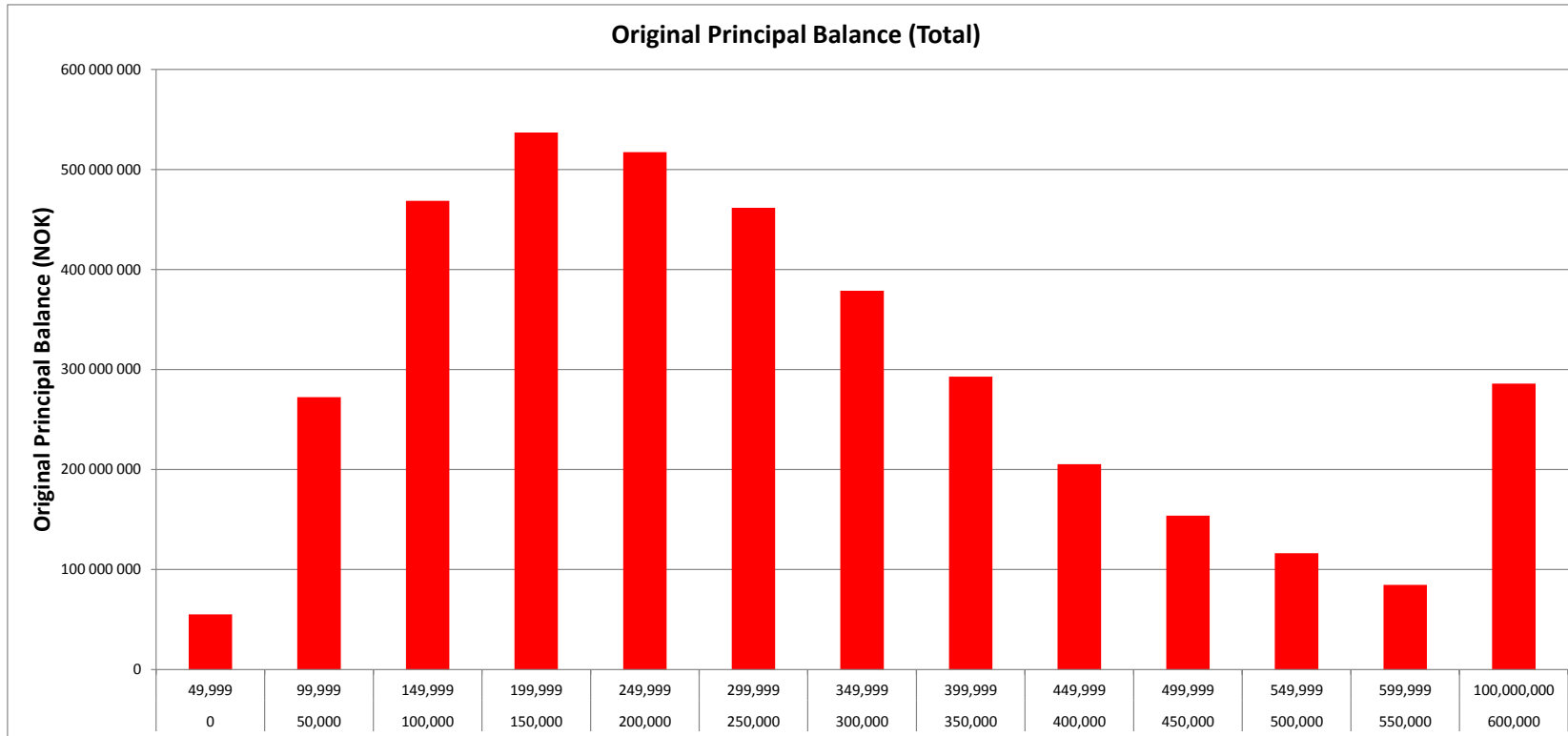
Average amount - all: 196 491

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 %	1,88 %	83,7	8,6		
	Total			19 490	3 829 614 584	100,00 %	100,00 %			

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7.b Original Principal Balance Graph

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8.a Outstanding Principal Balance



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Interest Period	from 25.01.2017	to 27.02.2017 = 33 days

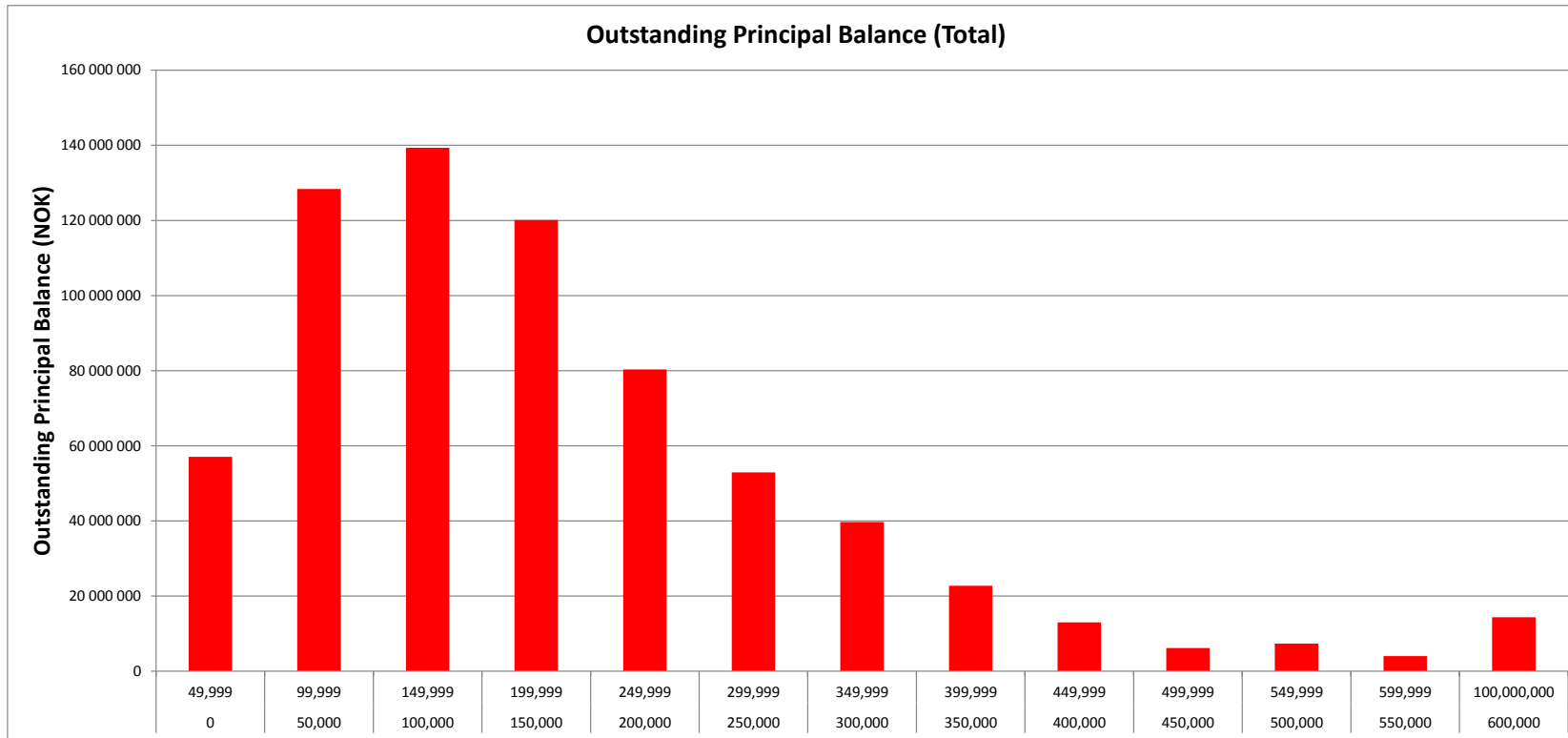
Average amount - all: 103 363

	TOTAL							
	Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning
Outstanding balance	0	49 999	2 248	57 086 831	8,33 %	33,90 %	17,5	49,6
	50 000	99 999	1 734	128 363 998	18,73 %	26,15 %	33,7	49,6
	100 000	149 999	1 135	139 321 612	20,32 %	17,11 %	42,1	49,5
	150 000	199 999	693	120 107 386	17,52 %	10,45 %	50,7	49,8
	200 000	249 999	360	80 338 884	11,72 %	5,43 %	57,1	49,5
	250 000	299 999	193	52 913 071	7,72 %	2,91 %	62,2	49,7
	300 000	349 999	123	39 711 269	5,79 %	1,85 %	62,0	50,6
	350 000	399 999	61	22 742 364	3,32 %	0,92 %	67,3	50,4
	400 000	449 999	31	13 007 521	1,90 %	0,47 %	70,5	51,8
	450 000	499 999	13	6 181 856	0,90 %	0,20 %	70,2	49,8
	500 000	549 999	14	7 349 462	1,07 %	0,21 %	72,2	50,0
	550 000	599 999	7	4 040 224	0,59 %	0,11 %	75,1	50,0
	600 000	100 000 000	20	14 342 250	2,09 %	0,30 %	60,3	49,7
Total			6 632	685 506 728	100 %	100 %	47,0	49,8

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8.b Outstanding Principal Balance Graph

Reporting Date	01.03.2017	
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Interest Period	from 25.01.2017	to 27.02.2017 = 33 days



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9.a Geographical Distribution



Reporting Date	01.03.2017	
Payment date	27.02.2017	
Period No	41	
Monthly Period	Jan 2017	
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TOTAL									
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning		
0100	492	48 848 436	7,13 %	7,42 %	ØSTFOLD	45,5	49,6		
0200	855	87 578 627	12,78 %	12,89 %	AKERSHUS	47,0	49,8		
0300	462	47 476 073	6,93 %	6,97 %	OSLO	43,5	49,6		
0400	273	23 274 570	3,40 %	4,12 %	HEDEMARK	41,4	49,7		
0500	281	29 934 755	4,37 %	4,24 %	OPPLAND	48,6	49,6		
0600	441	40 394 459	5,89 %	6,65 %	BUSKERUD	44,9	49,7		
0700	307	27 680 727	4,04 %	4,63 %	VESTFOLD	45,2	50,4		
0800	232	19 180 344	2,80 %	3,50 %	TELEMARK	42,3	49,6		
0900	186	18 128 667	2,64 %	2,80 %	AUST-AGDER	48,3	49,6		
1000	243	24 467 571	3,57 %	3,66 %	VEST-AGDER	45,4	49,5		
1100	545	62 024 540	9,05 %	8,22 %	ROGALAND	51,4	49,4		
1200	729	80 361 360	11,72 %	10,99 %	HORDALAND	46,6	49,9		
1400	67	7 867 673	1,15 %	1,01 %	SOGN OG FJORDANE	49,8	49,1		
1500	249	26 803 754	3,91 %	3,75 %	MJØRE OG ROMSDAL	48,4	49,8		
1600	269	28 440 261	4,15 %	4,06 %	SØR-TRØNDELAG	45,1	49,6		
1700	164	16 086 709	2,35 %	2,47 %	NORD-TRØNDELAG	46,8	49,6		
1800	407	44 467 728	6,49 %	6,14 %	NORDLAND	49,2	50,3		
1900	311	38 280 882	5,58 %	4,69 %	TROMS	51,1	50,2		
2000	118	13 968 898	2,04 %	1,78 %	FINNMARK	48,6	50,6		
2100	1	240 694	0,04 %	0,02 %	SVALBARD	69,0	52,0		
Total:	6 632	685 506 728	100 %	100 %		47,0	49,8		

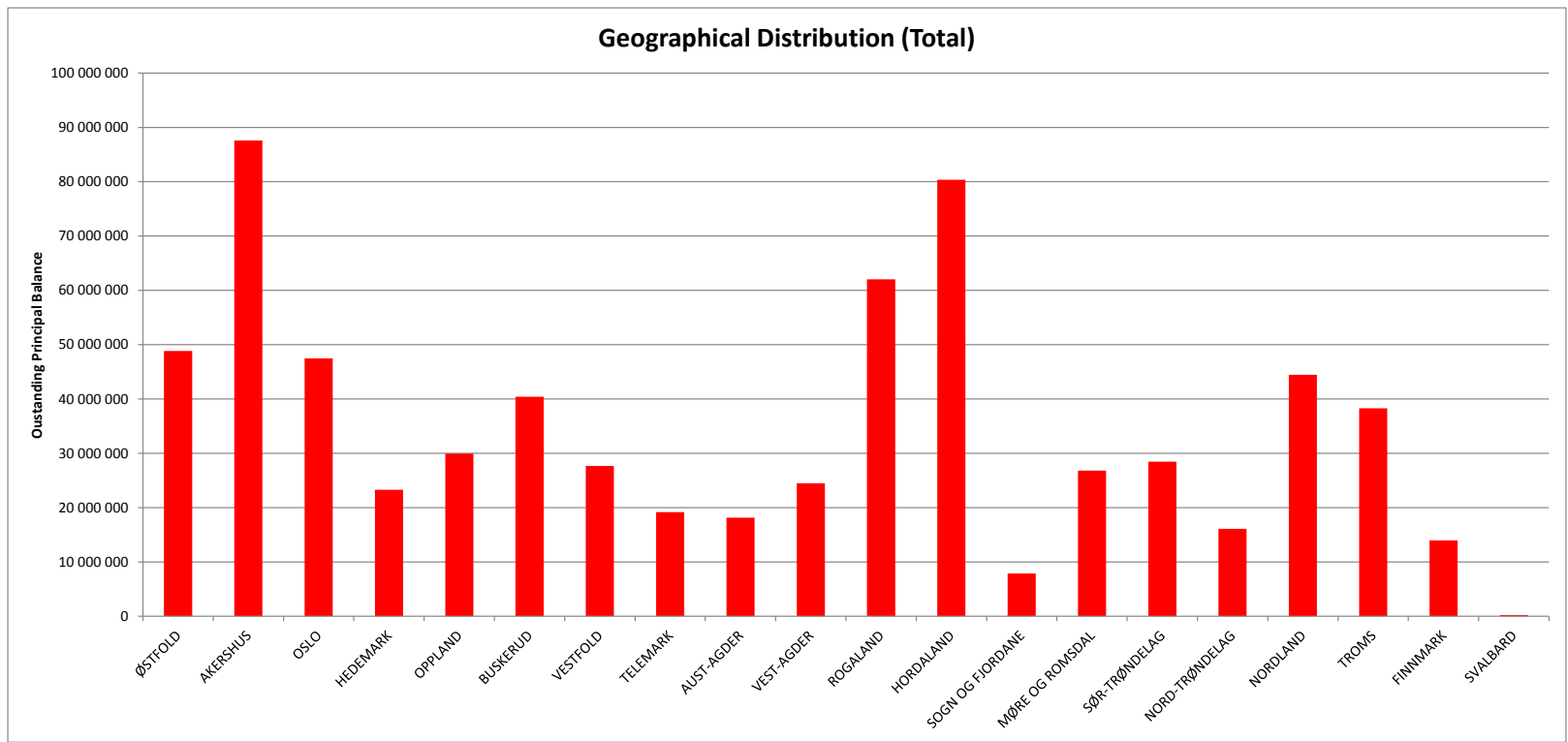
Geographic distribution

Bilkreditt 4 DAC
Monthly Investor Report

9.b Geographical Distribution Graph



Reporting Date	01.03.2017	
Payment date	27.02.2017	
Period No	41	
Monthly Period	Jan 2017	
Interest Period	from	25.01.2017 to 27.02.2017 = 33 days



**Bilkreditt 4 DAC
Monthly Investor Report**

10.a Interest Rate



Reporting Date	01.03.2017	
Payment date	27.02.2017	
Period No	41	
Monthly Period	Jan 2017	
Interest Period	from 25.01.2017	to 27.02.2017 = 33 days

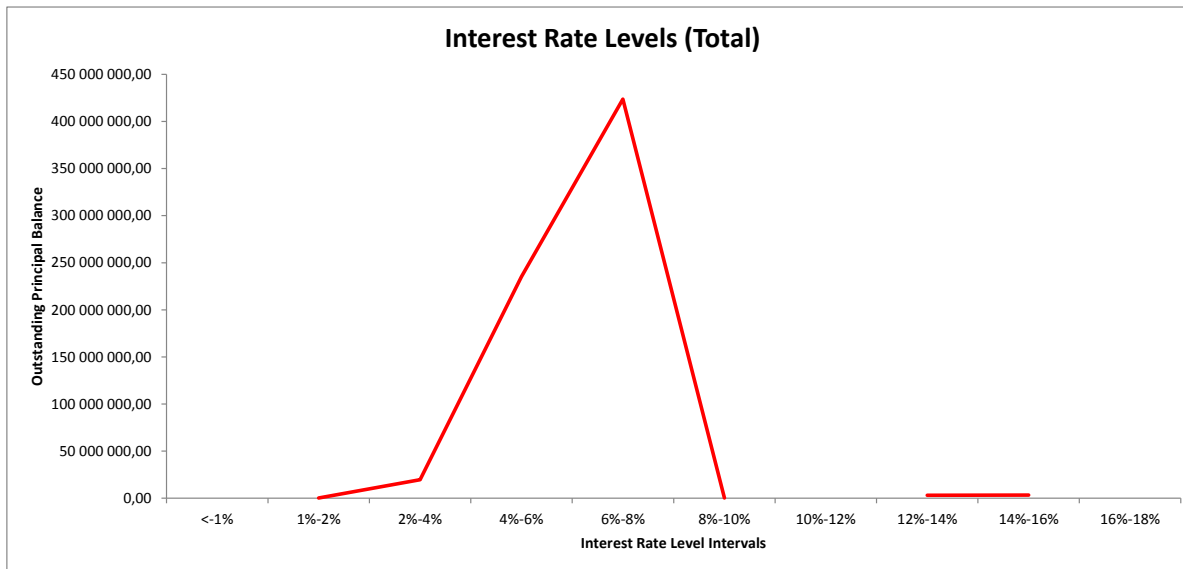
TOTAL								
	Min (>=)	Max (<)	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning	
Interest distribution	<		1 %					
	1 %		2 %	4	205 920	0,03 %	36,9	47,8
	2 %		4 %	234	19 597 157	2,86 %	40,3	50,2
	4 %		6 %	2 017	235 233 220	34,32 %	47,6	49,5
	6 %		8 %	4 129	423 704 038	61,81 %	47,1	49,9
	8 %		10 %	4	234 377	0,03 %	30,4	50,0
	10 %		12 %					
	12 %		14 %	133	3 179 307	0,46 %	27,8	49,3
	14 %		16 %	111	3 352 709	0,49 %	40,2	49,9
	16 %		18 %					
	Total			6 632	685 506 728	100 %	47,0	49,8

Bilkreditt 4 DAC
Monthly Investor Report

10.b Interest Rate



Reporting Date	01.03.2017					
Payment date	27.02.2017					
Period No	41					
Monthly Period	Jan 2017					
Interest Period	from	25.01.2017	to	27.02.2017	=	33 days



Bilkreditt 4 DAC
Monthly Investor Report

11.a Remaining Terms



Reporting Date	01.03.2017	
Payment date	27.02.2017	
Period No	41	
Monthly Period	Jan 2017	
Interest Period	from 25.01.2017	to 27.02.2017 = 33 days

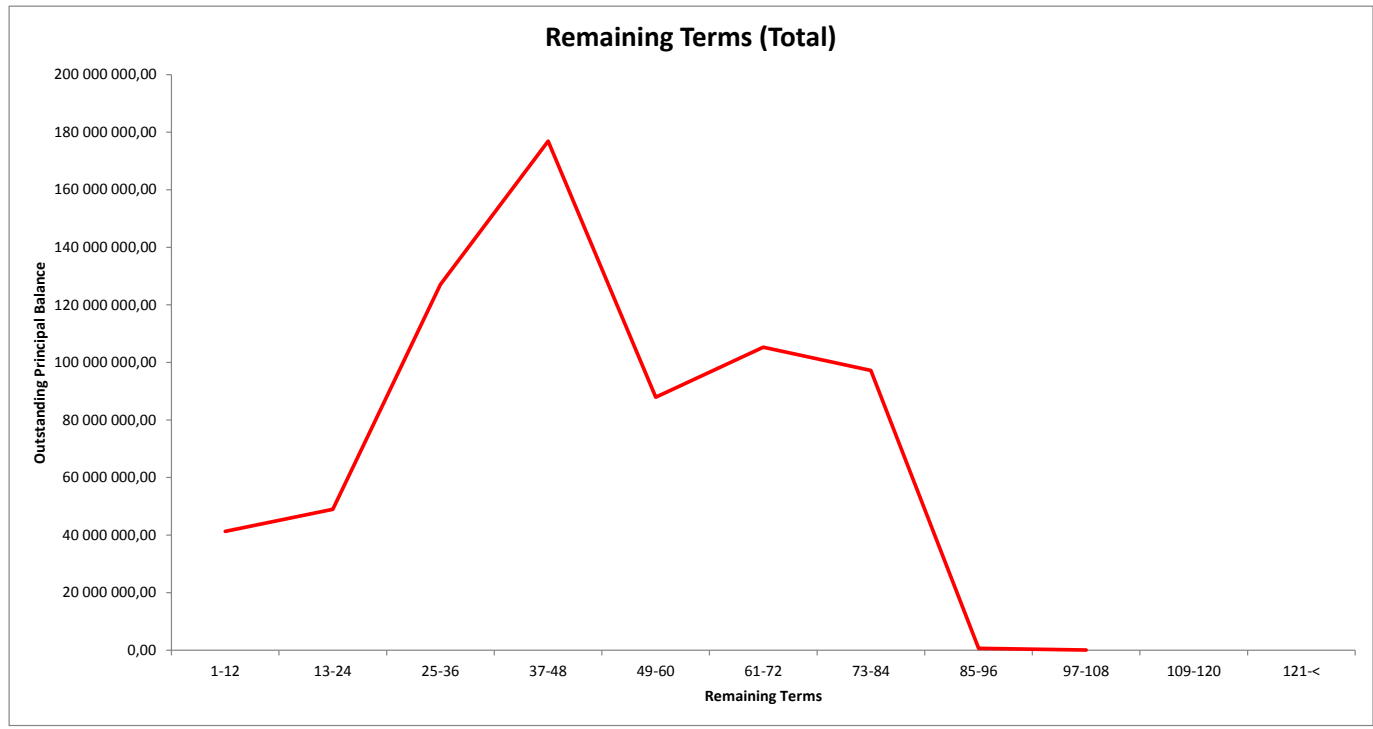
TOTAL								
Months to maturity	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
	0		12	1 384	41 327 277	6,03 %	9,8	50,1
	13		24	1 007	48 976 326	7,14 %	17,0	49,2
	25		36	1 388	127 106 651	18,54 %	33,4	50,4
	37		48	1 450	176 895 470	25,81 %	42,1	49,4
	49		60	516	87 922 817	12,83 %	52,5	49,8
	61		72	478	105 295 465	15,36 %	69,0	50,9
	73		84	407	97 244 939	14,19 %	75,3	48,5
	85		96	1	663 470	0,10 %	86,0	47,0
	97		108	1	74 313	0,01 %	99,0	47,0
	109		120					
	121		1 000					
	Total			6 632	685 506 728	100 %	47,0	49,8

Bilkreditt 4 DAC
Monthly Investor Report

11.b Remaining Terms



Reporting Date	01.03.2017				
Payment date	27.02.2017				
Period No	41				
Monthly Period	Jan 2017				
Interest Period	from	25.01.2017	to	27.02.2017	= 33 days



**Bilkreditt 4 DAC
Monthly Investor Report**

12.a Seasoning



Reporting Date	01.03.2017	
Payment date	27.02.2017	
Period No	41	
Monthly Period	Jan 2017	
Interest Period	from 25.01.2017	to 27.02.2017 = 33 days

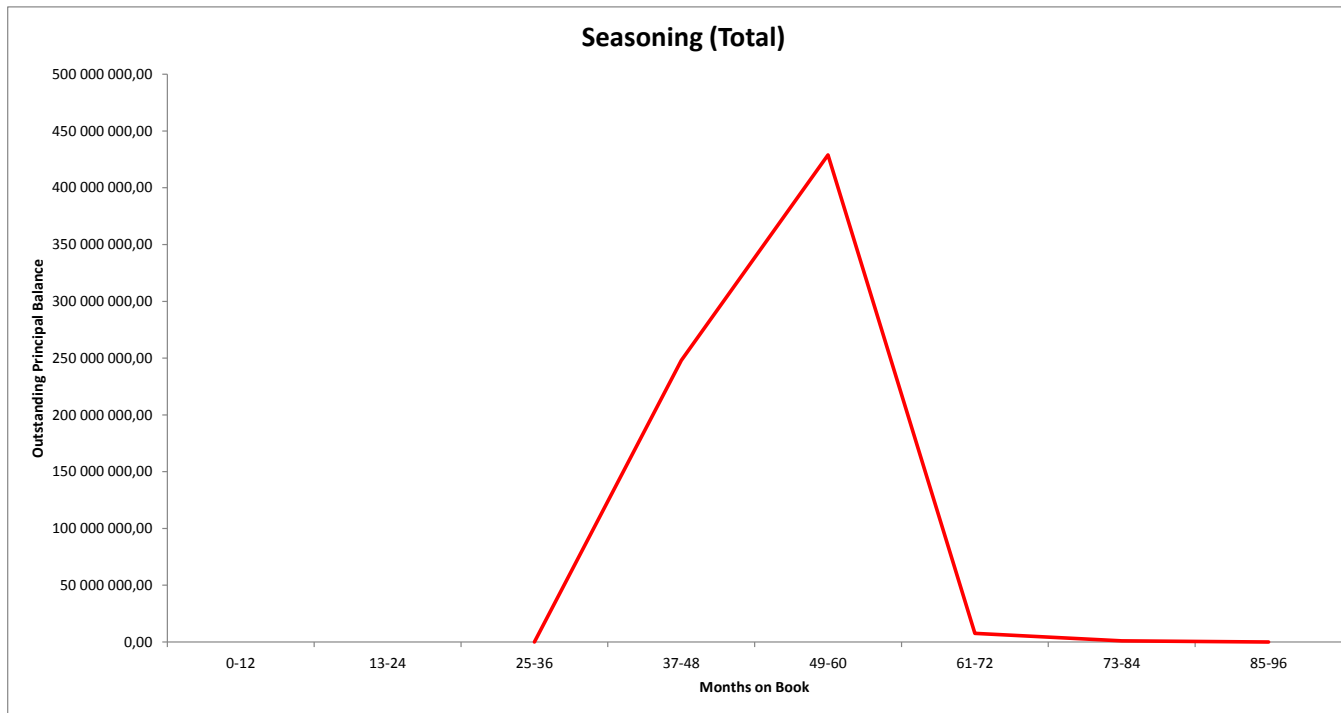
TOTAL							
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	0		12				
	13		24				
	25		36	2	0	0,00 %	0,0
	37		48	2 382	247 977 941	36,17 %	47,8
	49		60	4 193	428 931 201	62,57 %	46,4
	61		72	48	7 585 232	1,11 %	49,7
	73		84	5	994 226	0,15 %	47,1
	85		96	2	18 128	0,00 %	6,0
	Total		6 632		685 506 728	100,00 %	47,0
							49,8

**Bilkreditt 4 DAC
Monthly Investor Report**

12.b Seasoning



Reporting Date	01.03.2017	
Payment date	27.02.2017	
Period No	41	
Monthly Period	Jan 2017	
Interest Period	from	25.01.2017 to 27.02.2017 = 33 days



**Bilkreditt 4 DAC
Monthly Investor Report**

13.a Vehicle type



Reporting Date	01.03.2017				
Payment date	27.02.2017				
Period No	41				
Monthly Period	Jan 2017				
Interest Period	from	25.01.2017	to	27.02.2017	= 33 days

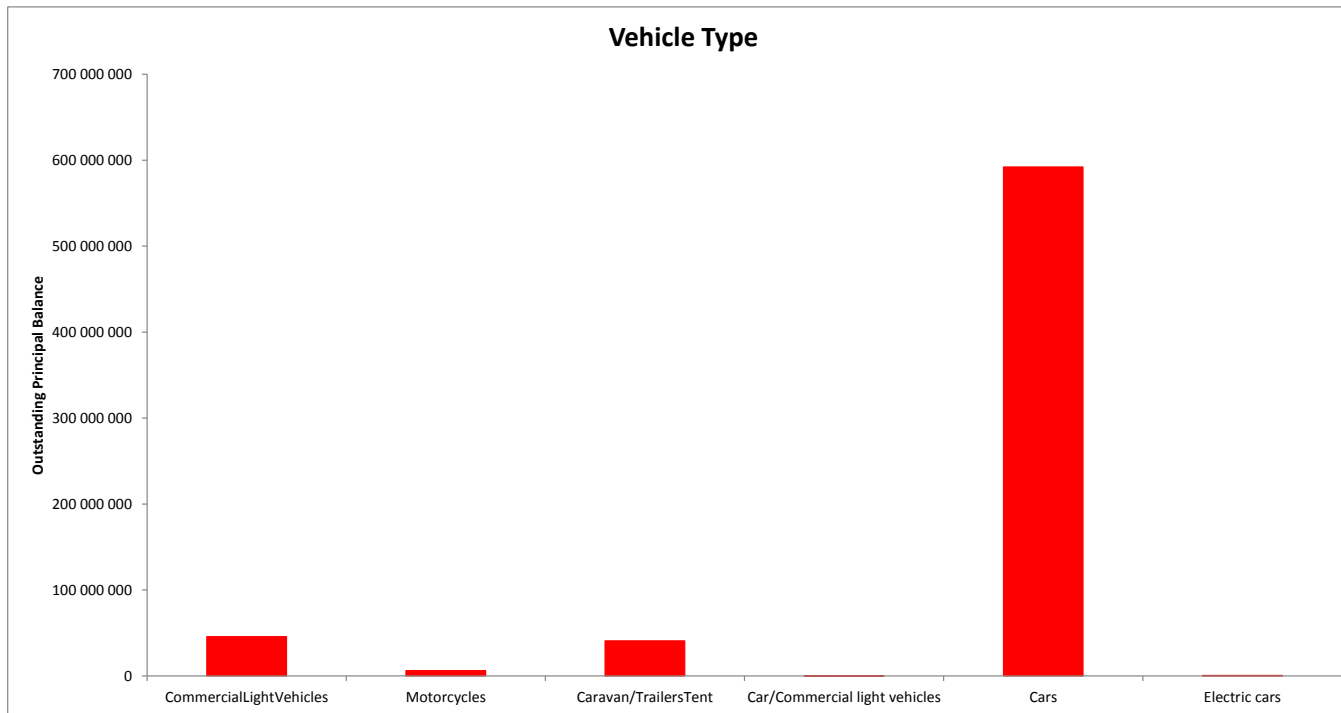
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
CommercialLightVehicles		578	45 806 553	6,68 %	33,7	49,5
Motorcycles		114	6 266 894	0,91 %	35,6	49,4
Caravan/TrailersTent		255	40 833 622	5,96 %	56,0	54,3
Car/Commercial light vehicles		2	60 829	0,01 %	22,9	50,9
Cars		5 680	592 073 192	86,37 %	47,5	49,5
Electric cars		3	465 638	0,07 %	44,9	49,9
		6 632	685 506 728	100 %	47,0	49,8

**Bilkreditt 4 DAC
Monthly Investor Report**

13.b Vehicle type



Reporting Date	01.03.2017				
Payment date	27.02.2017				
Period No	41				
Monthly Period	Jan 2017				
Interest Period	from	25.01.2017	to	27.02.2017	= 33 days



Bilkreditt 4 DAC
Monthly Investor Report

14.a Hybrid loans



Reporting Date	01.03.2017				
Payment date	27.02.2017				
Period No	41				
Monthly Period	Jan 2017				
Interest Period	from	25.01.2017	to	27.02.2017	= 33 days

Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		12	3 233 632	0,47 %	6,1	47,5
Standard		6 620	682 273 096	99,53 %	47,1	49,8
Total		6 632	685 506 728	100 %	47,0	49,8

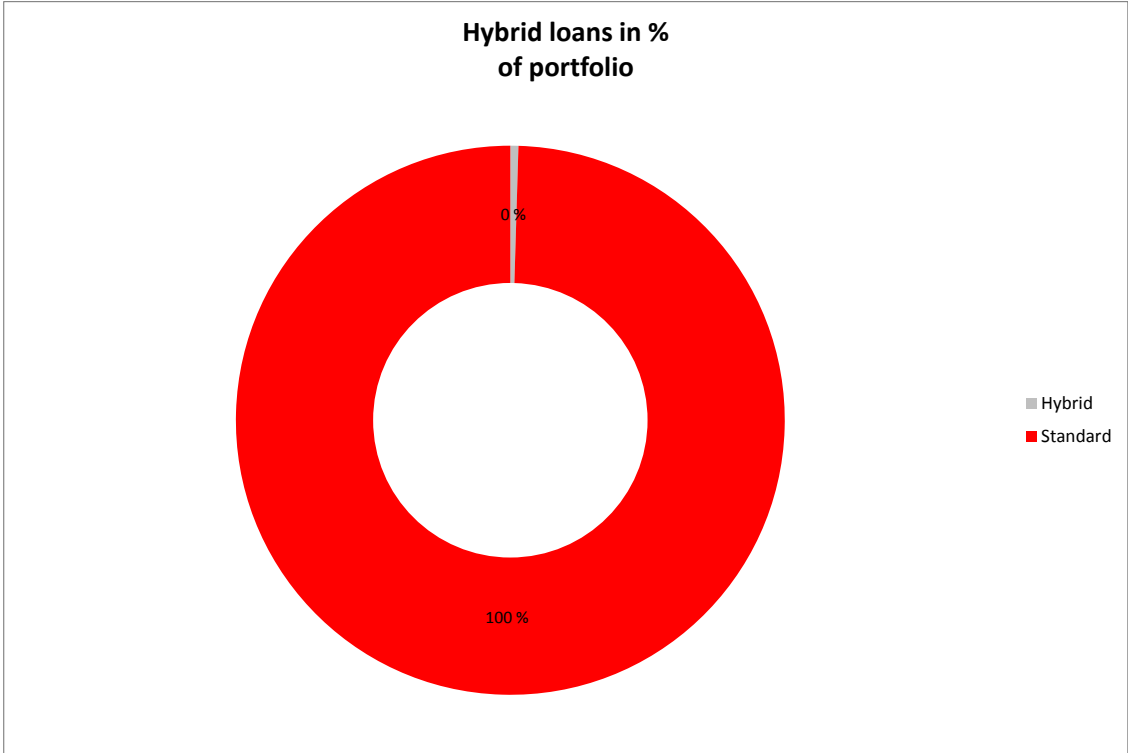
Santander Consumer Bank AS
 Strandveien 18
 PO Box 177
 N-1325 Lysaker
 Tel.: +47 21 08 30 00
 Fax.: +47 21 08 33 68

Bilkreditt 4 DAC
Monthly Investor Report

14.b Hybrid loans



Reporting Date	01.03.2017
Payment date	27.02.2017
Period No	41
Monthly Period	Jan 2017
Interest Period	from 25.01.2017 to 27.02.2017 = 33 days



Bil kreditt 4 DAC
Monthly Investor Report

15.a # loans per borrower



Reporting Date	01.03.2017	
Payment date	27.02.2017	
Period No	41	
Monthly Period	Jan 2017	
Interest Period	from 25.01.2017	to 27.02.2017 = 33 days

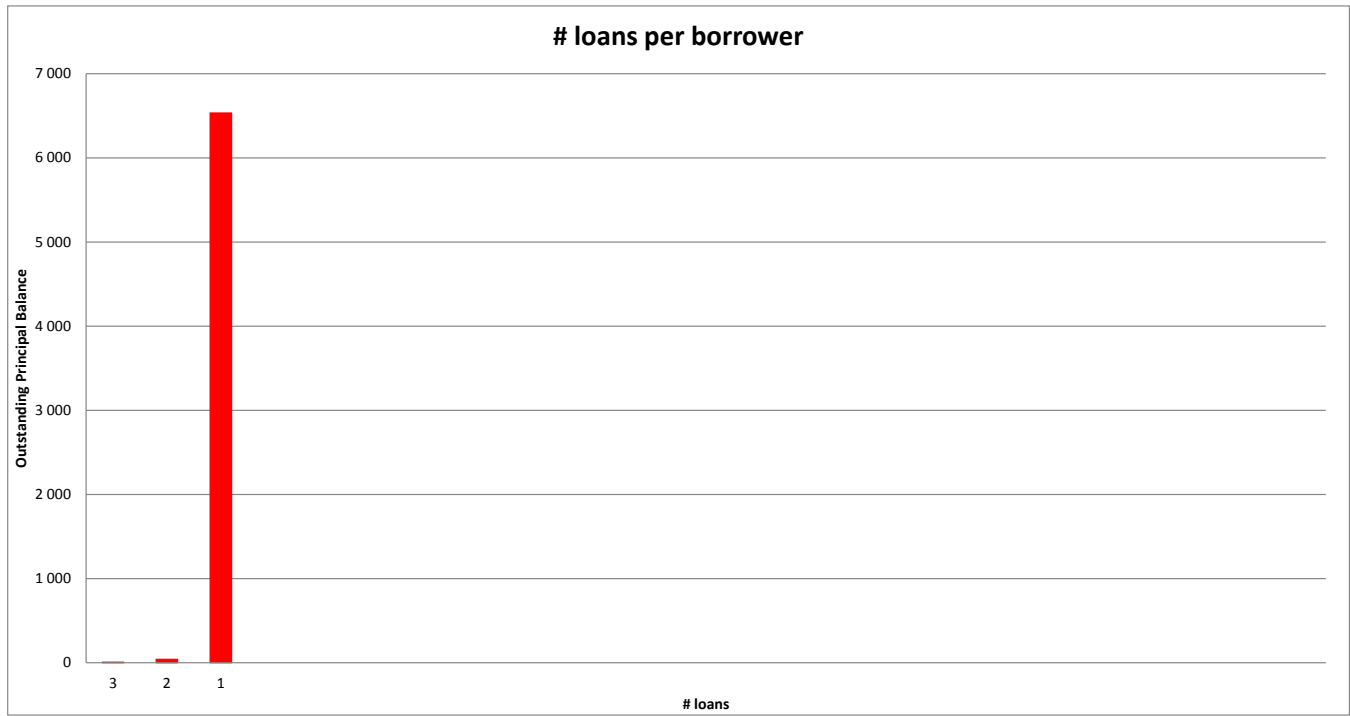
	TOTAL			
	Total number of loans	Total number of debtors	Outstanding balance	%
	3	6	937 308	0,14 %
	2	40	7 338 596	1,07 %
	1	6534	677 230 824	98,79 %
Total:		6 580	685 506 728	100 %

Bilkreditt 4 DAC
Monthly Investor Report

15.b # loans per borrower



Reporting Date	01.03.2017
Payment date	27.02.2017
Period No	41
Monthly Period	Jan 2017
Interest Period	from 25.01.2017 to 27.02.2017 = 33 days



**Bilkreditt 4 DAC
Monthly Investor Report**

16.a Amortization Profile



Reporting Date	01.03.2017	
Payment date	27.02.2017	
Period No	41	
Monthly Period	Jan 2017	
Interest Period	from 25.01.2017	to 27.02.2017 = 33 days

TOTAL							
Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage	
1	685 506 728	666 823 096	18 683 632	3 593 296	6,29 %	97,27 %	
2	666 823 096	646 218 540	20 604 555	3 492 203	6,28 %	94,27 %	
3	646 218 540	627 334 834	18 883 706	3 392 746	6,30 %	91,51 %	
4	627 334 834	608 401 709	18 933 125	3 293 686	6,30 %	88,75 %	
5	608 401 709	589 437 891	18 963 818	3 194 382	6,30 %	85,99 %	
6	589 437 891	570 428 735	19 009 156	3 094 893	6,30 %	83,21 %	
7	570 428 735	551 351 997	19 076 738	2 995 185	6,30 %	80,43 %	
8	551 351 997	532 582 089	18 769 908	2 895 021	6,30 %	77,69 %	
9	532 582 089	514 646 872	17 935 218	2 796 400	6,30 %	75,08 %	
10	514 646 872	497 458 097	17 188 775	2 702 343	6,30 %	72,57 %	
11	497 458 097	480 957 388	16 500 708	2 612 041	6,30 %	70,16 %	
12	480 957 388	464 786 042	16 171 346	2 522 384	6,29 %	67,80 %	
13	464 786 042	450 200 440	14 585 602	2 440 105	6,30 %	65,67 %	
14	450 200 440	436 275 405	13 925 036	2 363 356	6,30 %	63,64 %	
15	436 275 405	422 744 088	13 531 317	2 291 130	6,30 %	61,67 %	
16	422 744 088	409 297 293	13 446 795	2 219 840	6,30 %	59,71 %	
17	409 297 293	395 847 246	13 450 047	2 148 901	6,30 %	57,75 %	
18	395 847 246	382 438 258	13 408 989	2 077 978	6,30 %	55,79 %	
19	382 438 258	369 018 831	13 419 427	2 007 265	6,30 %	53,83 %	
20	369 018 831	355 693 688	13 325 143	1 936 520	6,30 %	51,89 %	

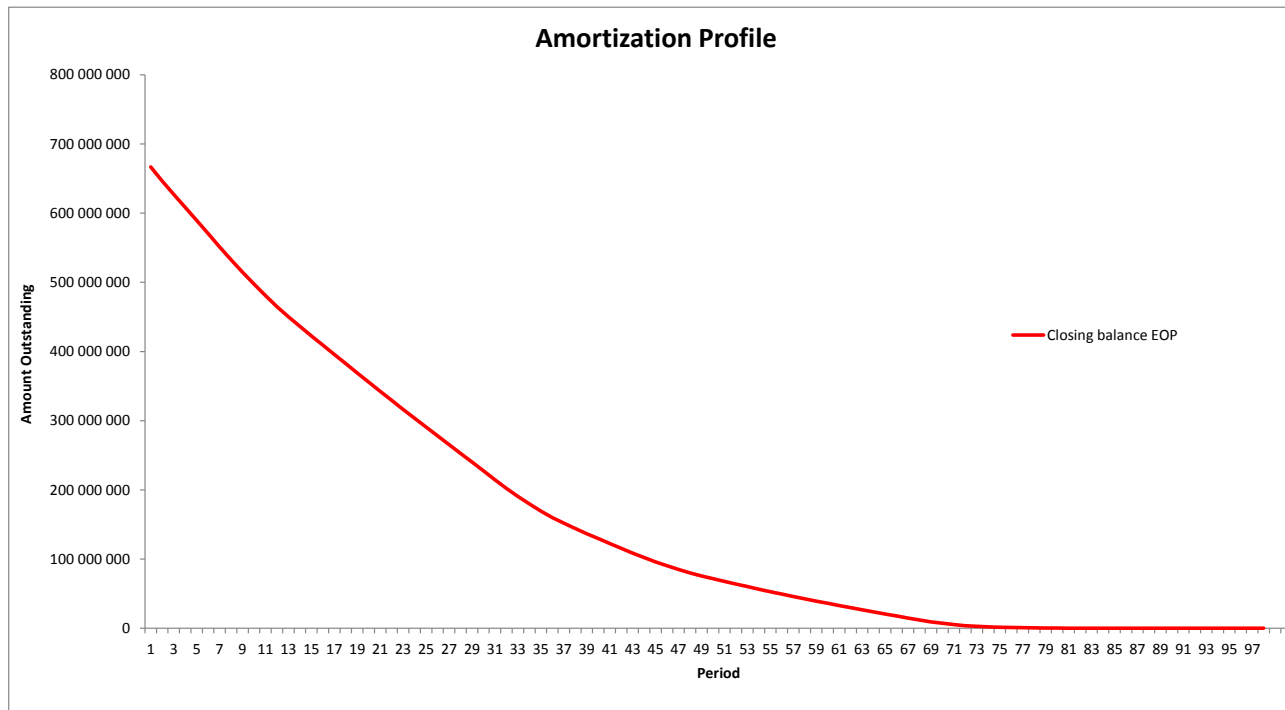
Amortization profile (first 20 periods)

Bilkreditt 4 DAC
Monthly Investor Report

16.b Amortization Profile



Reporting Date	01.03.2017					
Payment date	27.02.2017					
Period No	41					
Monthly Period	Jan 2017					
Interest Period	from	25.01.2017	to	27.02.2017	=	33 days



Bilkreditt 4 DAC
Monthly Investor Report

17.a Payment Holidays



Reporting Date	01.03.2017				
Payment date	27.02.2017				
Period No	41				
Monthly Period	Jan 2017				
Interest Period	from	25.01.2017	to	27.02.2017	= 33 days

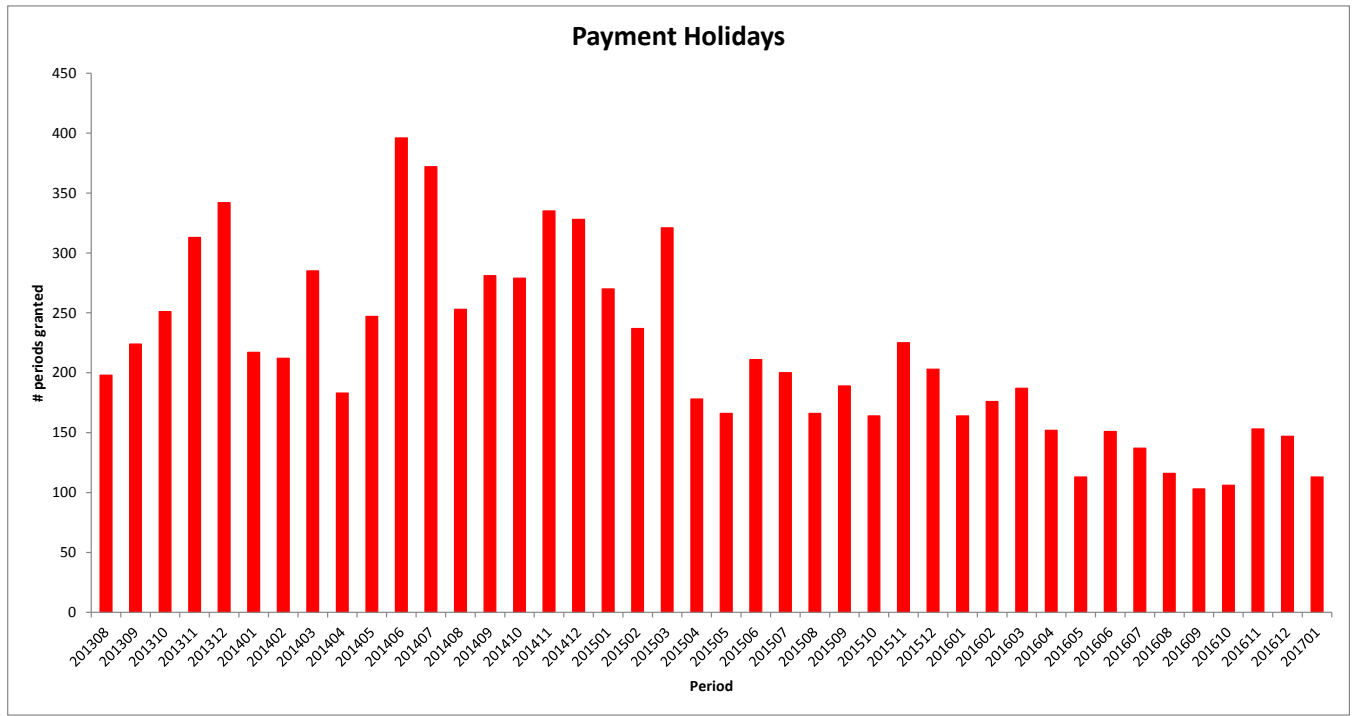
	TOTAL			
	Period	No	Number of periods granted	Sum of Payments
	201308	198	287	1 083 172
	201309	224	369	1 370 452
	201310	251	393	1 409 360
	201311	313	448	1 528 769
	201312	342	438	1 492 502
	201401	217	311	1 070 926
	201402	212	308	1 123 420
	201403	285	377	1 301 361
	201404	183	248	880 681
	201405	247	349	1 314 189
	201406	396	684	2 768 479
	201407	372	550	2 093 290
	201408	253	372	1 349 175
	201409	281	440	1 749 892
	201410	279	465	1 545 134
	201411	335	512	1 709 171
	201412	328	442	1 651 956
	201501	270	433	1 575 680
	201502	237	371	1 293 458
	201503	321	455	1 649 744
	201504	178	253	938 942
	201505	166	253	1 012 051
	201506	211	336	1 288 568
	201507	200	290	1 124 201
	201508	166	259	948 706
	201509	189	275	1 107 781
	201510	164	269	947 833
	201511	225	353	1 280 424
	201512	203	270	960 643
	201601	164	262	951 671
	201602	176	263	958 463
	201603	187	259	982 953
	201604	152	228	773 991
	201605	113	172	675 731
	201606	151	241	931 067
	201607	137	212	821 744
	201608	116	171	701 331
	201609	103	140	517 347
	201610	106	175	633 846
	201611	153	217	754 434
	201612	147	200	707 473
	201701	113	192	739 179
Total:		9 064	13 542	49 719 189

Bilkreditt 4 DAC
Monthly Investor Report

17.b Payment Holidays



Reporting Date	01.03.2017				
Payment date	27.02.2017				
Period No	41				
Monthly Period	Jan 2017				
Interest Period	from	25.01.2017	to	27.02.2017	= 33 days



Bilkreditt 4 DAC
Monthly Investor Report

18.a Payment Holidays >31dpd



Reporting Date	01.03.2017	
Payment date	27.02.2017	
Period No	41	
Monthly Period	Jan 2017	
Interest Period	from 25.01.2017	to 27.02.2017 = 33 days

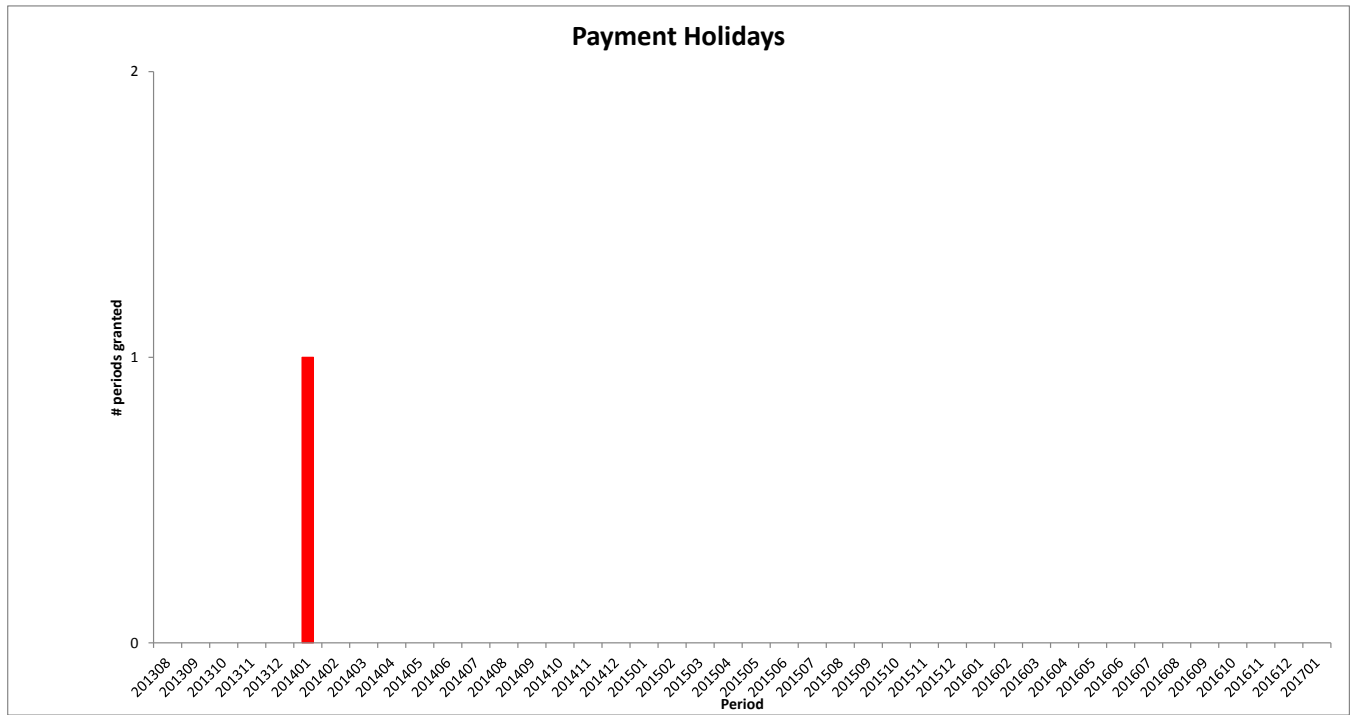
	TOTAL			
	Period	No	Number of periods granted	Sum of Payments
	201308	0	0	-
	201309	0	0	-
	201310	0	0	-
	201311	0	0	-
	201312	0	0	-
	201401	1	1	2.747
	201402	0	0	-
	201403	0	0	-
	201404	0	0	-
	201405	0	0	-
	201406	0	0	-
	201407	0	0	-
	201408	0	0	-
	201409	0	0	-
	201410	0	0	-
	201411	0	0	-
	201412	0	0	-
	201501	0	0	-
	201502	0	0	-
	201503	0	0	-
	201504	0	0	-
	201505	0	0	-
	201506	0	0	-
	201507	0	0	-
	201508	0	0	-
	201509	0	0	-
	201510	0	0	-
	201511	0	0	-
	201512	0	0	-
	201601	0	0	-
	201602	0	0	-
	201603	0	0	-
	201604	0	0	-
	201605	0	0	-
	201606	0	0	-
	201607	0	0	-
	201608	0	0	-
	201609	0	0	-
	201610	0	0	-
	201611	0	0	-
	201612	0	0	-
	201701	0	0	-
	Total:	1	1	2.747

Bilkreditt 4 DAC
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	01.03.2017					
Payment date	27.02.2017					
Period No	41					
Monthly Period	Jan 2017					
Interest Period	from	25.01.2017	to	27.02.2017	=	33 days



**Bilkreditt 4 DAC
Monthly Investor Report**

19.a Dynamic Interest rate



Reporting Date	01.03.2017
Payment date	27.02.2017
Period No	41
Monthly Period	Jan 2017
Interest Period	from 25.01.2017 to 27.02.2017 = 33 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 %
201311	3 389 501 731	6,28 %
201312	3 294 955 961	6,28 %
201401	3 188 634 733	6,29 %
201402	3 093 118 198	6,29 %
201403	2 994 240 740	6,29 %
201404	2 899 109 223	6,29 %
201405	2 806 625 940	6,29 %
201406	2 708 619 326	6,29 %
201407	2 609 332 151	6,29 %
201408	2 517 639 468	6,29 %
201409	2 421 586 434	6,29 %
201410	2 327 723 757	6,29 %
201411	2 248 885 614	6,30 %
201412	2 176 703 677	6,30 %
201501	2 094 370 644	6,30 %
201502	2 010 416 547	6,30 %
201503	1 926 695 840	6,31 %
201504	1 851 511 272	6,31 %
201505	1 779 591 083	6,31 %
201506	1 698 070 130	6,31 %
201507	1 621 568 320	6,31 %
201508	1 554 394 660	6,07 %
201509	1 484 320 625	6,07 %
201510	1 416 544 608	6,08 %
201511	1 349 485 921	6,08 %
201512	1 289 708 950	6,08 %
201601	1 242 255 716	6,08 %
201602	1 183 718 792	6,08 %
201603	1 129 281 699	6,08 %
201604	1 076 980 280	6,08 %
201605	1 026 497 618	6,08 %
201606	972 820 363	6,08 %
201607	929 219 202	6,07 %
201608	886 799 700	6,07 %
201609	839 529 457	6,08 %
201610	797 954 583	6,08 %
201611	758 157 637	6,09 %
201612	721 771 346	6,09 %
201701	685 506 728	6,09 %

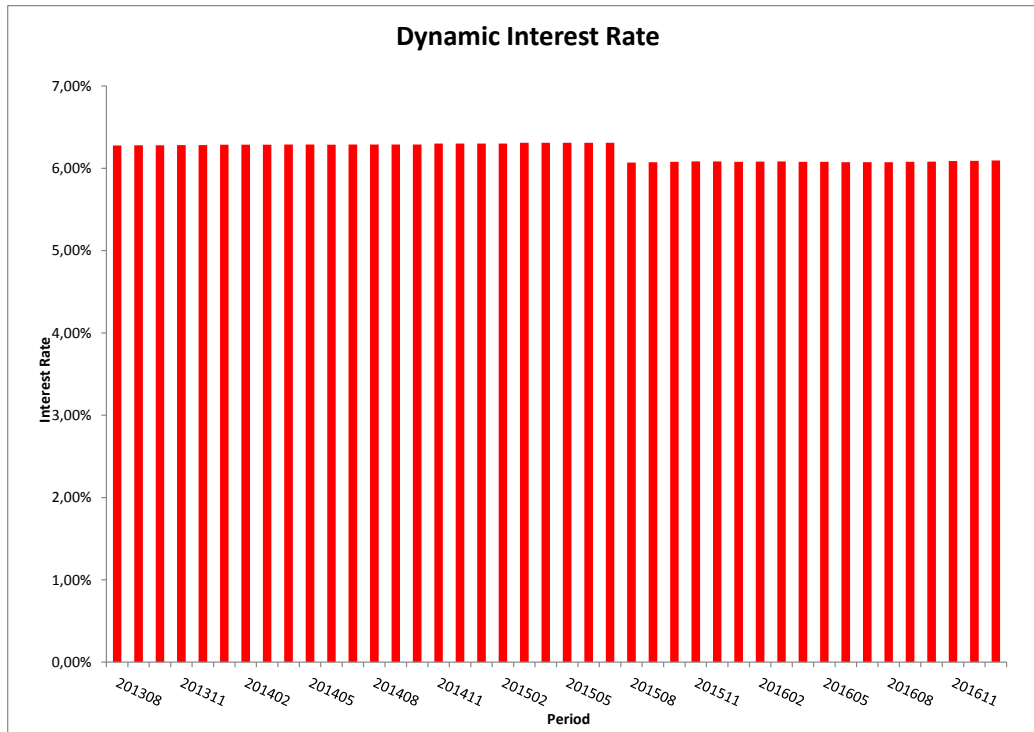
Interest rate evolution

Bilkreditt 4 DAC
Monthly Investor Report

19.b Dynamic Interest Rate



Reporting Date	01.03.2017		
Payment date	27.02.2017		
Period No	41		
Monthly Period	Jan 2017		
Interest Period	from	25.01.2017	to 27.02.2017 = 33 days



**Bilkreditt 4 DAC
Monthly Investor Report**

20.a Borrower Type



Reporting Date	01.03.2017
Payment date	27.02.2017
Period No	41
Monthly Period	Jan 2017
Interest Period	from 25.01.2017 to 27.02.2017 = 33 days

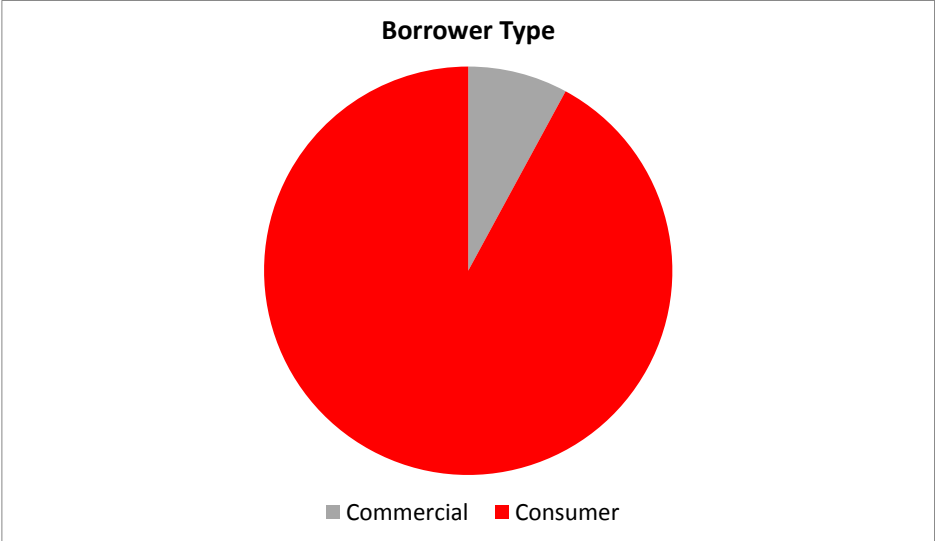
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	545	54 280 137	7,92 %	34,0	49,7
	Consumer	6 087	631 226 591	92,08 %	48,1	49,8
	Total	6 632	685 506 728	100 %	47,0	49,8

Bilkreditt 4 DAC
Monthly Investor Report

20.b Borrower Type



Reporting Date	01.03.2017	
Payment date	27.02.2017	
Period No	41	
Monthly Period	Jan 2017	
Interest Period	from	25.01.2017 to 27.02.2017 = 33 days



Bilkreditt 4 DAC
Monthly Investor Report

21.a Vehicle Condition



Reporting Date	01.03.2017	
Payment date	27.02.2017	
Period No	41	
Monthly Period	Jan 2017	
Interest Period	from	25.01.2017 to 27.02.2017 = 33 days

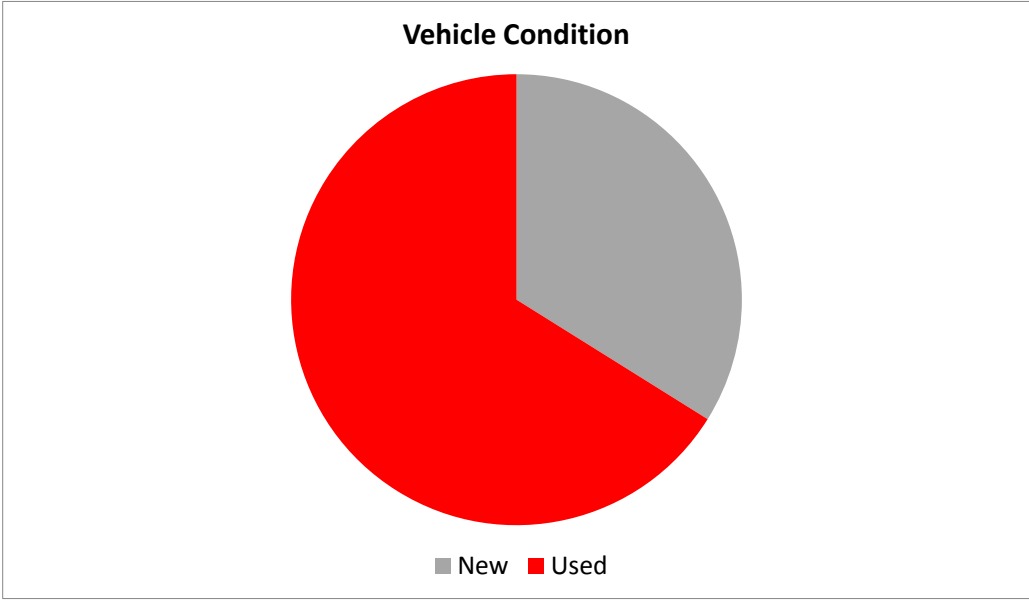
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	1 648	232 306 334	33,89 %	50,9	50,2
	Used	4 984	453 200 394	66,11 %	44,9	49,6
		6 632	685 506 728	100 %	47,0	49,8

Bilkreditt 4 DAC
Monthly Investor Report

21.b Vehicle Condition



Reporting Date	01.03.2017		
Payment date	27.02.2017		
Period No	41		
Monthly Period	Jan 2017		
Interest Period	from	25.01.2017	to 27.02.2017 = 33 days



**Bilkreditt 4 DAC
Monthly Investor Report**

22.a Downpayment



Reporting Date	01.03.2017	
Payment date	27.02.2017	
Period No	41	
Monthly Period	Jan 2017	
Interest Period	from 25.01.2017	to 27.02.2017 = 33 days

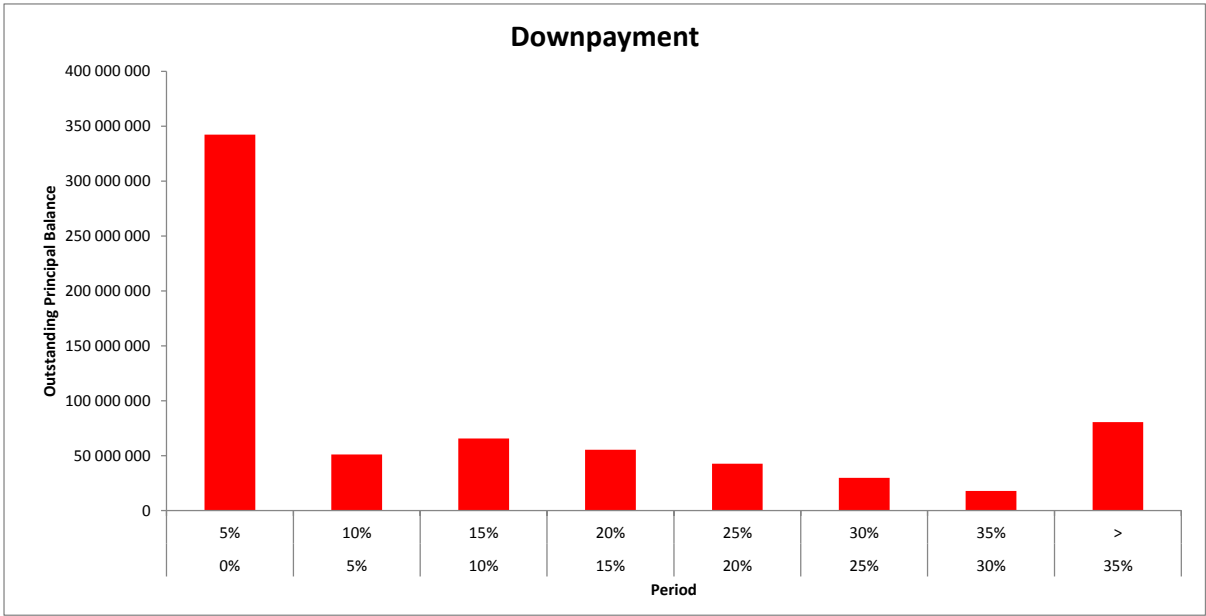
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	3 206	342 417 284	49,95 %	46,6	49,5
	5 %	10 %	417	51 122 952	7,46 %	49,7	49,9
	10 %	15 %	546	65 717 135	9,59 %	49,0	49,5
	15 %	20 %	495	55 423 147	8,08 %	49,0	49,8
	20 %	25 %	420	42 630 222	6,22 %	46,9	49,7
	25 %	30 %	302	29 763 959	4,34 %	49,1	50,2
	30 %	35 %	179	17 901 189	2,61 %	47,8	50,9
	35 %	>	1 067	80 530 840	11,75 %	42,9	50,5
Total		6 632	685 506 728	100 %	47,0	49,8	

Bilkreditt 4 DAC
Monthly Investor Report

22.b Downpayment



Reporting Date	01.03.2017		
Payment date	27.02.2017		
Period No	41		
Monthly Period	Jan 2017		
Interest Period	from	25.01.2017	to 27.02.2017 = 33 days



**Bilkreditt 4 DAC
Monthly Investor Report**

23.a Repayment Type



Reporting Date	01.03.2017
Payment date	27.02.2017
Period No	41
Monthly Period	Jan 2017
Interest Period	from 25.01.2017 to 27.02.2017 = 33 days

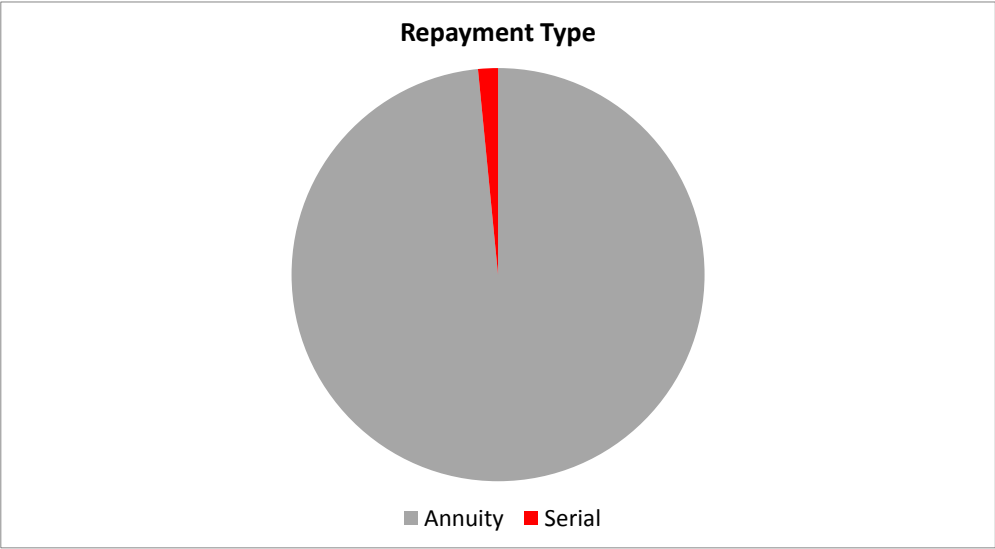
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	6 539	674 870 031	98,45 %	47,2	49,8
	Serial	93	10 636 697	1,55 %	31,8	49,5
		6 632	685 506 728	100 %	47,0	49,8

Bilkreditt 4 DAC
Monthly Investor Report

23.b Repayment Type



Reporting Date		01.03.2017	
Payment date		27.02.2017	
Period No		41	
Monthly Period		Jan 2017	
Interest Period	from	25.01.2017	to 27.02.2017 = 33 days



Bilkreditt 4 DAC
Monthly Investor Report

24.a Dynamic Pre-Payments



Reporting Date 01.03.2017
 Payment date 27.02.2017
 Period No 41
 Monthly Period Jan 2017
 Interest Period from 25.01.2017 to 27.02.2017 = 33 days

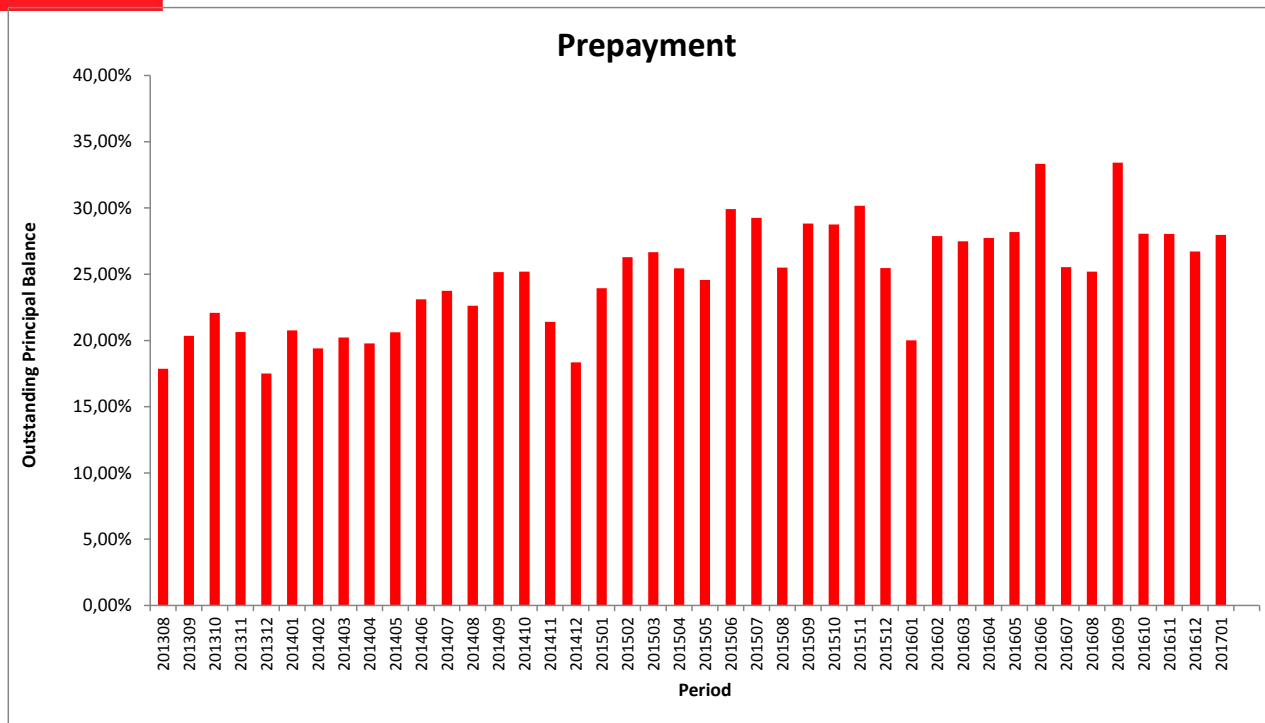
TOTAL				
Period	Sum of Pre-Payments	Closing Balance	CPR Annual	
201308	60 570 128	3 724 895 840	17,9 %	
201309	67 862 684	3 613 765 051	20,3 %	
201310	71 913 264	3 495 231 894	22,1 %	
201311	64 649 512	3 389 501 731	20,6 %	
201312	52 400 410	3 294 955 961	17,5 %	
201401	61 245 351	3 188 634 733	20,8 %	
201402	55 126 449	3 093 118 198	19,4 %	
201403	55 871 795	2 994 240 740	20,2 %	
201404	52 775 101	2 899 109 223	19,8 %	
201405	53 466 124	2 806 625 940	20,6 %	
201406	58 653 055	2 708 619 326	23,1 %	
201407	58 306 158	2 609 332 151	23,8 %	
201408	53 221 267	2 517 639 468	22,6 %	
201409	57 760 500	2 421 586 434	25,2 %	
201410	55 640 675	2 327 723 757	25,2 %	
201411	44 691 019	2 248 885 614	21,4 %	
201412	36 455 960	2 176 703 677	18,3 %	
201501	47 217 738	2 094 370 644	23,9 %	
201502	50 448 819	2 010 416 547	26,3 %	
201503	49 158 733	1 926 695 840	26,7 %	
201504	44 772 985	1 851 511 272	25,5 %	
201505	41 317 520	1 779 591 083	24,6 %	
201506	49 561 726	1 698 070 130	29,9 %	
201507	46 082 397	1 621 568 320	29,2 %	
201508	37 679 970	1 554 394 660	25,5 %	
201509	41 468 153	1 484 320 625	28,8 %	
201510	39 463 754	1 416 544 608	28,8 %	
201511	39 766 208	1 349 485 921	30,2 %	
201512	31 192 029	1 289 708 950	25,5 %	
201601	22 898 272	1 242 255 716	20,0 %	
201602	31 805 665	1 183 718 792	27,9 %	
201603	29 844 543	1 129 281 699	27,5 %	
201604	28 769 247	1 076 980 280	27,7 %	
201605	27 938 995	1 026 497 618	28,2 %	
201606	32 324 939	972 820 363	33,3 %	
201607	22 547 714	929 219 202	25,5 %	
201608	21 186 246	886 799 700	25,2 %	
201609	27 974 522	839 529 457	33,4 %	
201610	21 603 635	797 954 583	28,1 %	
201611	20 501 827	758 157 637	28,0 %	
201612	18 456 244	721 771 346	26,7 %	
201701	18 490 907	685 506 728	28,0 %	

Pre-Payments

Bilkreditt 4 DAC
Monthly Investor Report

24.b Dynamic Pre-Payments

Reporting Date	01.03.2017
Payment date	27.02.2017
Period No	41
Monthly Period	Jan 2017
Interest Period	from 25.01.2017 to 27.02.2017 = 33 days



Bil kreditt 4 DAC
Monthly Investor Report

25. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date	01.03.2017	
Payment date	27.02.2017	
Period No	41	
Monthly Period	Jan 2017	
Interest Period	from 25.01.2017	to 27.02.2017 = 33 days

Default Quarter	Default Amount	Recovery Quarter No Of Loans	2013 4			2014 1			2014 2			2014 3			2014 4		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2013 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
20141	4 976 483	35				511 240	511 240	4 465 243	1 105 487	1 616 727	3 359 756	370 682	1 987 409	2 989 074	377 783	2 365 192	2 611 291
20142	3 924 598	38							421 363	421 363	3 503 235	544 828	966 191	2 958 407	391 875	1 358 066	2 566 532
20143	8 349 676	49										1 186 095	1 186 095	7 163 581	1 637 066	2 823 161	5 526 515
20144	3 777 594	35												737 113	737 113	3 040 481	
20151	5 607 744	40															
20152	1 995 620	28															
20153	3 532 457	35															
20154	3 623 480	35															
20161	3 679 940	36															
20162	2 793 645	37															
20163	2 964 569	44															
20164	2 255 882	22															
20171	922 250	11															

Default Quarter	Default Amount	Recovery Quarter No Of Loans	2015 1			2015 2			2015 3			2015 4			2016 1		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2013 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
20141	4 976 483	35	136 243	2 501 435	2 475 048	248 168	2 749 603	2 226 880	145 230	2 894 833	2 081 650	133 797	3 028 630	1 947 853	26 642	3 055 272	1 921 211
20142	3 924 598	38	261 437	1 619 503	2 305 095	45 341	1 664 844	2 259 754	78 721	1 743 565	2 181 033	30 432	1 773 997	2 150 601	164 909	1 938 906	1 985 692
20143	8 349 676	49	913 815	3 736 976	4 612 700	801 956	4 538 932	3 810 744	217 245	4 756 177	3 593 499	40 237	4 796 414	3 553 262	52 189	4 848 603	3 501 073
20144	3 777 594	35	284 996	1 022 109	2 755 485	220 192	1 242 301	2 535 293	71 437	1 313 738	2 463 856	148 458	1 462 196	2 315 398	100 803	1 562 999	2 214 595
20151	5 607 744	40	503 025	503 025	5 104 719	1 218 146	1 721 171	3 886 573	728 076	2 449 247	3 158 497	205 037	2 654 284	2 953 460	103 123	2 757 407	2 850 337
20152	1 995 620	28				239 242	239 242	1 756 378	195 468	434 710	1 560 910	42 104	476 814	1 518 806	98 397	575 211	1 420 409
20153	3 532 457	35							222 394	222 394	3 310 063	888 424	910 818	2 621 639	90 516	1 001 334	2 531 123
20154	3 623 480	35										207 898	207 898	3 415 582	474 630	882 528	2 940 952
20161	3 679 940	36												161 118	161 118	3 518 822	
20162	2 793 645	37															
20163	2 964 569	44															
20164	2 255 882	22															
20171	922 250	11															

Default Quarter	Default Amount	Recovery Quarter No Of Loans	2016 2			2016 3			2016 4			2017 1		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Acc. Recoveries	Loss
2013 4	0	0	0	0	0	0	0	0	0	0	0	0	0	
20141	4 976 483	35	213 995	3 269 267	1 707 216	235 352	3 504 619	1 471 864	95 405	3 600 024	1 376 459	26 403	3 626 427	1 350 056
20142	3 924 598	38	413 038	2 351 944	1 572 654	43 766	2 395 710	1 528 888	131 974	2 527 684	1 396 914	4 000	2 531 684	1 392 914
20143	8 349 676	49	514 738	5 363 341	2 986 335	100 543	5 463 884	2 885 792	23 268	5 487 152	2 862 524	4 788	5 491 940	2 857 736
20144	3 777 594	35	136 573	1 699 572	2 078 022	0	1 699 572	2 078 022	118 083	1 817 655	1 959 939	0	1 817 655	1 959 939
20151	5 607 744	40	217 098	2 974 505	2 633 239	30 474	3 004 979	2 602 765	338 748	3 343 727	2 264 017	12 396	3 356 123	2 251 621
20152	1 995 620	28	110 667	685 878	1 309 742	193 293	879 171	1 116 449	69 254	948 425	1 047 195	2 605	951 030	1 044 590
20153	3 532 457	35	257 241	1 258 575	2 273 882	104 675	1 363 250	2 169 207	334 442	1 697 692	1 834 765	15 743	1 713 435	1 819 022
20154	3 623 480	35	804 706	1 487 234	2 136 246	33 047	1 520 281	2 103 199	296 312	1 816 593	1 806 887	15 958	1 832 551	1 790 929
20161	3 679 940	36	698 729	859 847	2 820 093	181 474	1 041 321	2 638 619	387 585	1 428 906	2 251 034	1 500	1 430 406	2 249 534
20162	2 793 645	37	174 313	174 313	2 619 332	650 490	824 803	1 968 842	338 279	1 163 082	1 630 563	66 236	1 229 318	1 564 327
20163	2 964 569	44				160 895	160 895	2 803 674	499 841	660 736	2 303 833	26 828	687 564	2 277 005
20164	3 201 813	32							658 770	658 770	2 543 043	0	658 770	2 543 043
20171	922 250	11										1 654	1 654	920 596

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26. Delinquency



Reporting Date	01.03.2017
Payment date	27.02.2017
Period No	41
Monthly Period	Jan 2017
Interest Period	from 25.01.2017 to 27.02.2017 = 33 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	3 188 634 733	16 416	2 963 132 993	951	177 034 475	163	30 600 331	50	8 405 320	32	4 690 985	21	3 762 441	10	1 008 188	13	2 221 905	
	2	3 093 118 198	16 222	2 884 091 083	853	160 638 111	167	31 103 030	48	7 698 241	20	3 647 629	23	3 217 107	16	2 722 997	9	894 835	
	3	2 994 240 740	15 801	2 773 356 178	991	178 019 845	155	27 714 724	51	9 657 894	15	1 287 348	12	1 500 392	20	2 704 359	13	1 859 743	
	4	2 899 109 223	15 416	2 662 169 873	1 074	194 242 581	146	25 146 040	58	10 823 980	22	4 716 995	11	755 099	11	1 254 655	18	2 434 564	
	5	2 806 625 940	15 060	2 568 966 918	1 074	184 875 564	199	34 682 817	49	8 192 996	28	5 816 898	18	3 654 871	7	435 876	10	859 803	
	6	2 708 619 326	14 707	2 471 491 987	1 128	196 772 343	133	20 658 180	52	7 382 874	22	4 114 652	24	4 663 466	16	3 535 824	10	630 231	
	7	2 609 332 151	14 597	2 414 907 571	891	157 981 972	155	23 204 783	29	3 857 931	24	3 364 490	18	2 629 959	17	3 385 445	14	2 335 138	
	8	2 517 639 468	14 230	2 326 947 962	895	151 724 313	176	27 450 331	41	5 387 747	14	1 962 103	19	2 798 215	11	1 368 797	19	4 217 334	
	9	2 421 586 434	13 915	2 233 717 438	880	146 710 967	163	27 067 177	55	8 108 361	22	2 926 672	11	1 593 053	10	1 462 766	16	1 797 204	
	10	2 327 723 757	13 630	2 151 825 590	818	136 635 289	146	24 580 487	48	7 131 329	28	4 705 764	20	2 111 110	7	734 188	13	1 726 052	
	11	2 248 885 614	13 222	2 064 972 909	877	138 245 389	157	29 234 760	44	8 189 051	24	3 255 742	20	3 485 502	15	1 502 261	8	669 208	
	12	2 176 703 677	12 967	2 001 125 430	854	134 079 122	166	27 820 744	36	5 361 795	20	3 835 375	15	2 094 756	14	2 386 455	14	1 382 334	
2015	1	2 094 370 644	12 671	1 930 988 847	830	124 492 875	153	23 491 428	51	8 062 787	12	1 426 963	18	3 812 988	15	2 094 756	13	1 815 357	
	2	2 010 416 547	12 334	1 853 414 931	794	116 835 039	186	27 207 492	44	7 054 054	21	2 779 822	8	695 005	11	2 430 204	17	2 085 713	
	3	1 926 695 840	12 010	1 774 150 256	804	117 075 173	155	24 799 136	52	6 792 695	15	1 826 806	14	1 604 374	5	447 400	10	1 706 674	
	4	1 851 511 272	11 658	1 691 216 678	851	125 366 847	150	21 510 891	24	7 047 971	15	1 861 767	11	906 292	6	311 296	6	311 296	
	5	1 779 591 083	11 248	1 607 102 789	910	133 792 811	195	25 591 357	51	7 396 838	23	2 909 913	20	2 208 214	6	589 161	13	969 822	
	6	1 688 070 130	11 178	1 570 325 904	688	99 468 901	130	17 179 971	25	4 791 626	21	2 573 612	17	2 452 106	13	1 278 010	9	714 502	
	7	1 621 568 320	10 899	1 505 696 275	628	87 131 482	141	19 331 471	25	3 165 340	20	2 690 167	14	1 493 428	14	2 060 157	11	871 816	
	8	1 554 394 660	10 516	1 425 983 363	704	98 616 895	151	19 718 966	42	5 437 018	11	1 389 538	17	2 364 961	10	883 939	14	1 989 739	
	9	1 484 320 625	10 254	1 365 870 469	676	90 034 847	130	17 942 504	47	5 895 844	19	2 379 701	9	741 840	12	1 455 420	10	670 902	
	10	1 416 544 608	9 855	1 298 853 833	671	88 915 917	138	18 309 347	39	5 964 225	18	1 836 990	15	1 876 555	8	787 741	11	937 831	
	11	1 349 485 921	9 435	1 229 547 767	699	89 483 278	147	18 246 204	40	5 452 258	23	3 533 275	16	1 716 969	12	1 506 170	8	737 559	
	12	1 289 708 950	9 173	1 178 334 724	639	85 637 927	136	16 576 558	41	5 032 459	16	1 131 980	13	1 695 930	12	1 299 372	16	1 948 900	
2016	1	1 242 255 716	8 892	1 133 329 873	651	84 439 419	123	14 825 152	38	4 526 301	25	2 519 281	12	937 066	12	1 678 624	12	1 157 818	
	2	1 183 718 792	8 540	1 075 045 832	658	86 098 399	147	14 977 112	40	3 735 682	14	1 358 441	18	1 709 406	11	793 920	14	1 982 664	
	3	1 129 281 699	8 219	1 024 788 733	619	79 531 278	136	17 199 085	36	3 297 783	17	2 237 867	8	684 956	15	1 541 997	10	539 458	
	4	1 076 980 280	7 954	973 482 968	596	80 615 739	116	12 870 025	44	6 257 508	28	2 191 792	10	936 124	7	626 124	15	1 425 127	
	5	1 026 497 618	7 730	934 717 405	538	66 374 944	128	15 550 590	51	5 590 505	17	1 798 118	23	1 834 864	8	630 832	11	589 862	
	6	972 820 363	7 614	899 895 709	425	52 215 238	88	10 535 478	36	5 286 201	22	2 049 086	14	1 493 788	18	1 344 863	11	778 656	
	7	929 219 202	7 327	846 627 249	510	66 548 187	93	9 448 058	21	2 825 928	21	1 827 436	14	963 666	11	978 678	20	1 320 953	
	8	886 799 700	7 172	815 521 046	459	56 501 506	81	8 648 501	27	2 760 828	10	1 286 683	14	1 313 599	14	767 537	10	846 644	
	9	839 529 457	6 953	771 584 529	416	50 710 368	88	10 590 262	32	2 852 930	15	1 467 193	8	1 153 815	11	1 170 360	14	796 972	
	10	797 954 583	6 698	727 790 370	455	54 318 854	89	9 094 899	26	3 917 218	14	1 054 219	9	1 073 871	6	705 152	14	1 406 806	
	11	758 157 637	6 476	695 217 469	422	45 877 523	105	12 443 899	24	2 156 281	11	826 992	12	1 064 556	6	570 917	8	849 076	
	12	721 771 346	6 271	657 290 222	438	48 580 445	83	10 110 630	26	3 184 040	15	945 668	10	901 737	9	758 604	10	945 931	
2017	1	685 506 728	6 038	624 038 384	468	46 789 066	66	7 587 425	26	3 376 397	17	2 188 755	8	751 467	9	775 234	11	922 250	
	2																		
	3																		
	4																		
	5																		
	6																		
	7																		
	8																		
	9																		
	10																		
	11																		
	12																		

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27. Priority of Payments



Reporting Date	01.03.2017		
Payment date	27.02.2017		
Period No	41		
Monthly Period	Jan 2017		
Interest Period	from	25.01.2017	to 27.02.2017 = 33 days

Priority of Payments

Available Distribution Amount	+	83 821 922,48	NOK	4 532 507,37	EUR
Senior Expenses	-	706 634,86	NOK		
Class A Notes Interest	-	210 524,65	NOK	1 695,53	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	428 542,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		EUR
Liquidity Reserve	-	19 148 075,00	NOK		
Class A Principal	-	36 264 618,00	NOK	4 530 811,84	EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	-	NOK		
Payments to the Reserve Fund	-	21 982 328,68	NOK		
Class C Notes Interest	-	509 185,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	3 183 785,28	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	=	1 388 229,01	NOK	-	EUR

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28. Transaction Costs



Reporting Date	01.03.2017
Payment date	27.02.2017
Period No	41
Monthly Period	Jan 2017
Interest Period	from 25.01.2017 to 27.02.2017 = 33 days

Transaction Costs

	All Notes	Class A	Class B	Class C
Senior Expenses	706 634,86 NOK			
Interest accrued for the Period	1 148 251,65 NOK	210 524,65 NOK	428 542,00 NOK	509 185,00 NOK
Cumulative Interest accrued	144 552 526,01 NOK	98 718 238,01 NOK	21 074 375,00 NOK	24 759 913,00 NOK
Interest Payments	1 148 251,65 NOK	210 524,65 NOK	428 542,00 NOK	509 185,00 NOK
Cumulative Interest Payments	144 552 526,01 NOK	98 718 238,01 NOK	21 074 375,00 NOK	24 759 913,00 NOK
Interest accrued on Subordinated Loan for the Period	3 183 785,28 NOK			
Cumulative Interest accrued on Subordinated Loan	168 792 080,05 NOK			
Interest Payments on Subordinated Loan	3 183 785,28 NOK			
Cumulative Interest Payments on Subordinated Loan	166 068 942,51 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	2 723 137,54 NOK			

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Monthly Investor Report

29. Swap Counterparty Data



Reporting Date	01.03.2017
Payment date	27.02.2017
Period No	41
Monthly Period	Jan 2017
Interest Period from	25.01.2017 to 27.02.2017 = 33 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	189 804 346,00 NOK 23 713 686,41 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date)	0,7700 %
1M Euribor (Notes, Swap)	-0,3720 %
Gross Amount Due to Swap Counterparty	36 475 142,65 NOK
Gross Amount Due from Swap Counterparty	4 532 507,37 EUR
EUR/NOK spot rate	N/A

Bilkreditt 4 DAC
Monthly Investor Report

30. Contact Details



Santander Consumer Bank AS

Financial Markets

Anders Bruun-Olsen +47 21 08 37 70
Priscilla Halverson +47 21 08 37 72
Thomas Andrén Johansen +47 91 82 42 44
Joachim Joveng Rogne +47 48 23 86 32

anders.bruun.olsen@santanderconsumer.no
priscilla.halverson@santanderconsumer.no
thomas.andren.johansen@santanderconsumer.no
joachim.joveng.rogne@santanderconsumer.no

Risk

Tom Daniel Sivertsen +47 47 73 72 14
Ayan Ali +47 48 50 46 46

tom.daniel.sivertsen@santanderconsumer.no
ayan.ali@santanderconsumer.no

Reporting Date	01.03.2017
Payment date	27.02.2017
Period No	41
Monthly Period	Jan 2017
Interest Period	from 25.01.2017 to 27.02.2017 = 33 days