

**Bil kreditt 4 DAC**  
**Monthly Investor Report**

**Cover Sheet Monthly Investor Report**



Reporting Date	27.07.2017				
Payment date	25.07.2017			Following payment dates:	25.08.2017
Period No	46				25.09.2017
Monthly Period	Jun 2017				
Interest Period	from 26.06.2017		to 25.07.2017	=	29 days
Cut-Off Date	30.06.2017				

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**1. Portfolio Information**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	46	
Monthly Period	Jun 2017	
Interest Period	from 26.06.2017	to 25.07.2017 = 29 days

	Current Period		Previous Period
	Aggregated Outstanding		Aggregated Outstanding
	Principal Amount		Principal Amount
<b>Outstanding receivables</b>			
<b>Opening balance</b>	<b>555 688 354,00</b>	<b>NOK</b>	<b>586 503 297,00</b>
Scheduled Loan Principal Repayments	14 826 367,00	NOK	15 726 334,00
Prepayments	16 274 137,00	NOK	14 821 038,00
Deemed Collections - Other	-	NOK	-
Deemed Collections - CPI Single Premium Cancellations	93 219,00	NOK	23 518,00
<b>Total Principal Payments Received</b>	<b>31 193 723,00</b>	<b>NOK</b>	<b>30 570 890,00</b>
	-		
New Defaulted Auto Loans in Period	1 395 007,00	NOK	398 571,00
<b>Total New Defaults</b>	<b>1 395 007,00</b>	<b>NOK</b>	<b>398 571,00</b>
Capitalised Interest (due to Repayment Holidays)	139 489,00	NOK	154 518,00
<b>Closing Balance</b>	<b>523 239 113,00</b>	<b>NOK</b>	<b>555 688 354,00</b>
<b>Cumulative Capitalised Interest (Amount)</b>			
Open	21 241 598,00	NOK	21 087 080,00
New	139 489,00	NOK	154 518,00
Close	<b>21 381 087,00</b>	<b>NOK</b>	<b>21 241 598,00</b>
<b>Total revenue collections</b>			
Revenue and fees received on loan balances	3 329 059,00	NOK	3 542 594,00
Recoveries on loans in default	2 152 411,00	NOK	199 152,00
<b>Total Revenue Received in Period</b>	<b>5 481 470,00</b>	<b>NOK</b>	<b>3 741 746,00</b>
<b># Loans</b>			
At beginning of period	5 800	Loans	5 974
Paid in Full	194	Loans	168
Repurchased (Deemed Collections)	-	Loans	-
New loans into default	14	Loans	6
At end of period	<b>5 592</b>	<b>Loans</b>	<b>5 800</b>
Weighted Average Loan Return	7,72 %		
Average NIBOR + Weighted Average Loan Threshold	3,39 %		

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**2. Amount Due for Distribution**



Reporting Date	27.07.2017			
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Period No	46			
Monthly Period	Jun 2017			
Interest Period	from	26.06.2017	to	25.07.2017 = 29 days

**Available Distribution Amount**

	Current Period		Previous Period	
a. Reserve Fund	38 296 150,00	NOK	38 296 150,00	NOK
b. Collections (Principal, interest, fees, etc)	36 675 193,00	NOK	34 312 636,00	NOK
c. Swap Counterparty payment to the Issuer	0,00	NOK	0,00	NOK
			2 963 873,62	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	8 916,75	NOK	9 523,66	NOK
h. Commingling Reserve	0,00	NOK	0,00	NOK
i. CPI Reserve	634 261,00	NOK	564 006,00	NOK
<b>Total Amount for Distribution (Pre-Enforcement Waterfall)</b>	<b>75 614 520,75</b>	<b>NOK</b>	<b>2 963 873,62</b>	<b>EUR</b>
			<b>73 182 315,66</b>	<b>NOK</b>
				<b>3 850 394,69</b>
				<b>EUR</b>

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**3. Reserve Accounts**



**Note Balance**

Beginning of Period	555 688 354,00	NOK
End of Period	523 239 113,00	NOK

**Reserve Fund**

	in %		
Beginning of Period	3,4 %	19 148 075,00	NOK
Cash Outflow		19 148 075,00	NOK
Cash Inflow		19 148 075,00	NOK
End of Period	3,4 %	19 148 075,00	NOK
Required Reserve Amount	3,4 %	19 148 075,00	NOK

**Liquidity Balance**

Beginning of Period	3,4 %	19 148 075,00	NOK
Cash Outflow		19 148 075,00	NOK
Cash Inflow		19 148 075,00	NOK
End of Period	3,4 %	19 148 075,00	NOK
Required Reserve Amount	3,4 %	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	38 792 992,38	NOK
Cash Outflow	1 259 239,00	NOK
Drawings from Commingling Reserve	-	NOK
Cash Inflow	-	NOK
End of Period	37 533 753,38	NOK
Required Commingling Reserve Fund	37 533 753,38	NOK

**CPI Reserve**

Beginning of Period	10 895 063,00	NOK
Cash Outflow (to Servicer)	634 261,00	NOK
Drawings	-	NOK
Cash Inflow (from Servicer)	-	NOK
End of Period	10 260 802,00	NOK
Required CPI Reserve Fund	10 260 802,00	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**



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**Note Balance**

Beginning of Period	555 688 354,00	NOK
End of Period	523 239 113,00	NOK

**Portfolio Performance:**

	NOK	%	# loans
<b>Performing Receivables:</b>			
Current	482 304 848,00	92,18 %	5 141
1-29 days past due	29 970 089,00	5,73 %	320
		0,00 %	
<b>Delinquent Receivables:</b>			
30-59 days past due	6 091 915,00	1,16 %	70
60-89 days past due	2 199 427,00	0,42 %	21
90-119 days past due	1 188 933,00	0,23 %	15
120-149 days past due	770 956,00	0,15 %	17
150-179 days past due	712 945,00	0,14 %	8
<b>Total Performing and Delinquent</b>	<b>523 239 113,00</b>	<b>100,00 %</b>	<b>5 592</b>

Current Period Defaults	1 395 007,00	14
Cumulative Defaults	53 848 257,00	503
Current Period Recoveries	2 152 411,00	
Cumulative Recoveries	29 163 072,00	

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**5. Outstanding Notes**



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**1. Note Balance**

	All Notes	Class A	Class B	Class C
<b>General Note Information</b>				
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/AAAsf	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
<b>Current Note Information</b>				
Class Principal Outstanding Opening Balance	555 688 354,00 NOK	2 963 687,41 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Available Distribution Amount	75 614 520,75 NOK			
Amortisation	24 175 634,00 NOK			
Redemption per Class	11 691 574,41 NOK	2 963 687,41 EUR	8 727 887,00 NOK	- NOK
Redemption per Note		719,34 EUR	34 911,55 NOK	- NOK
Class Principal Outstanding Closing Balance	523 239 113,00 NOK	- EUR	241 272 113,00 NOK	281 967 000,00 NOK
Current Tranching		0,00 %	46,11 %	53,89 %
Current Pool Factor		-	0,97	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	0,80 %	0,45 %	1,10 %	1,20 %
Day Count Convention		(ACT/360)	(ACT/360)	(ACT/360)
Interest Days	29			
Principal Outstanding per Note Beginning of Period		719,34 EUR	1 000 000,00 NOK	225 935,10 NOK
>Principal Repayment per note		719,34 EUR	34 911,55 NOK	- NOK
Principal Outstanding per Note End of Period		- EUR	965 088,45 NOK	225 935,10 NOK
>Interest accrued for the period		0,05 EUR	1 530,56 NOK	364,01 NOK
Interest Payment	838 409,49 NOK	186,22 EUR	382 639,00 NOK	454 280,00 NOK
Interest Payment per Note		0,05 EUR	1 530,56 NOK	364,01 NOK

**3. Credit Enhancements**

Initial total CE (Subordination, Reserve)		16,89 %	10,36 %	3,00 %
Current CE (incl. Excess Spread)		113,60 %	67,49 %	13,60 %
Current CE (excl. Excess Spread)		107,32 %	61,21 %	7,32 %

**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 27.07.2017  
 Payment date 25.07.2017  
 Period No 46  
 Monthly Period Jun 2017  
 Interest Period 26.06.2017 to 25.07.2017 = 29 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	A2 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.  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.
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	(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	Citibank NA		A-2	A-1	P-2	P-1	A-	A	A3	A1	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 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.

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**7.a Original Portfolio Principal Balance**



Reporting Date	27.07.2017		
Payment date	25.07.2017		
Period No	46		
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Interest Period	from	26.06.2017	to 25.07.2017 = 29 days

Average amount - all: 196 491

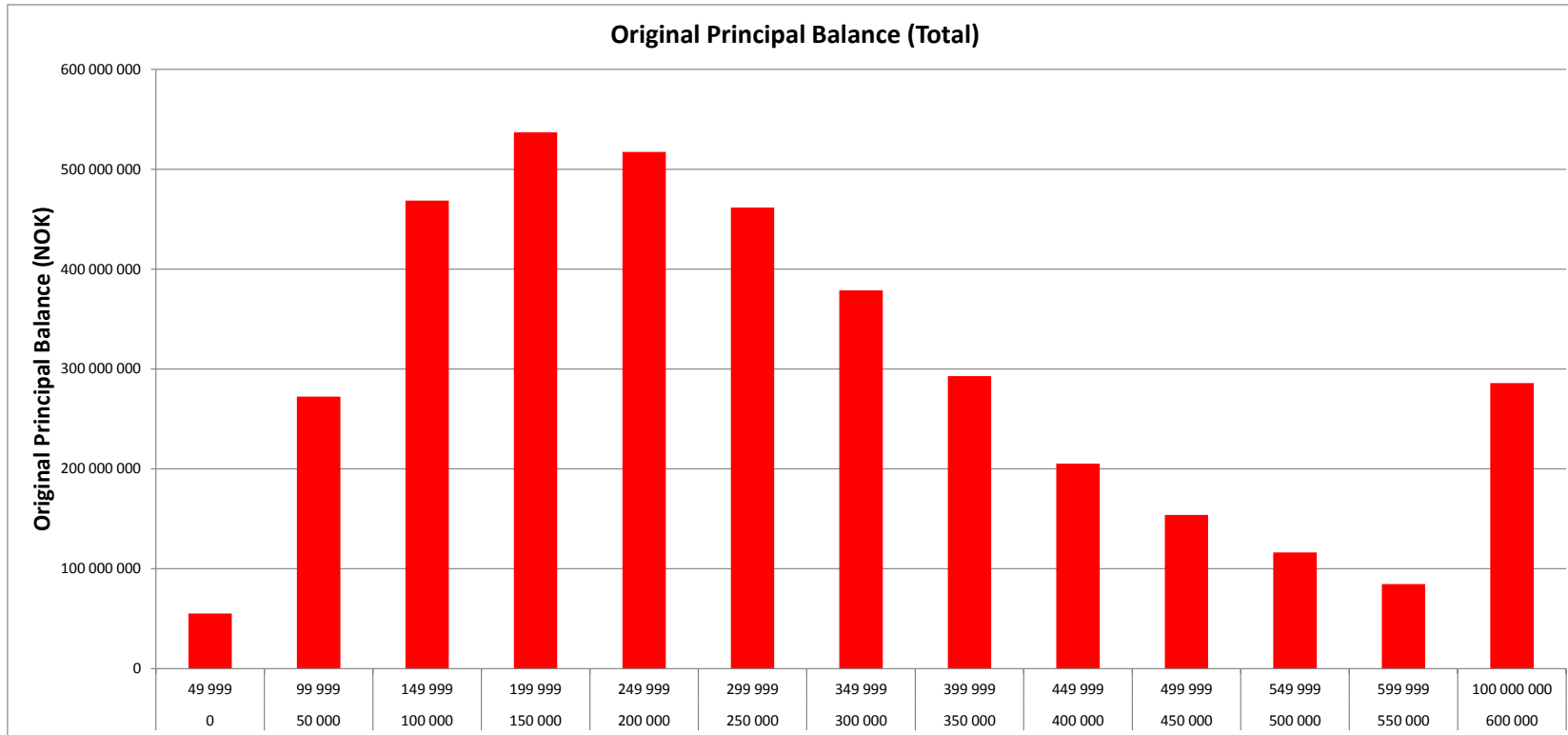
TOTAL								
Min	Max	No	Original balance	% of outstanding balance	% of loans	WA mounths to maturity	WA seasoning	
0	49 999	1 561	55 118 662	1,44 %	8,01 %	37,9	8,2	
50 000	99 999	3 594	272 419 936	7,11 %	18,44 %	52,8	7,8	
100 000	149 999	3 753	468 561 037	12,24 %	19,26 %	64,4	7,8	
150 000	199 999	3 085	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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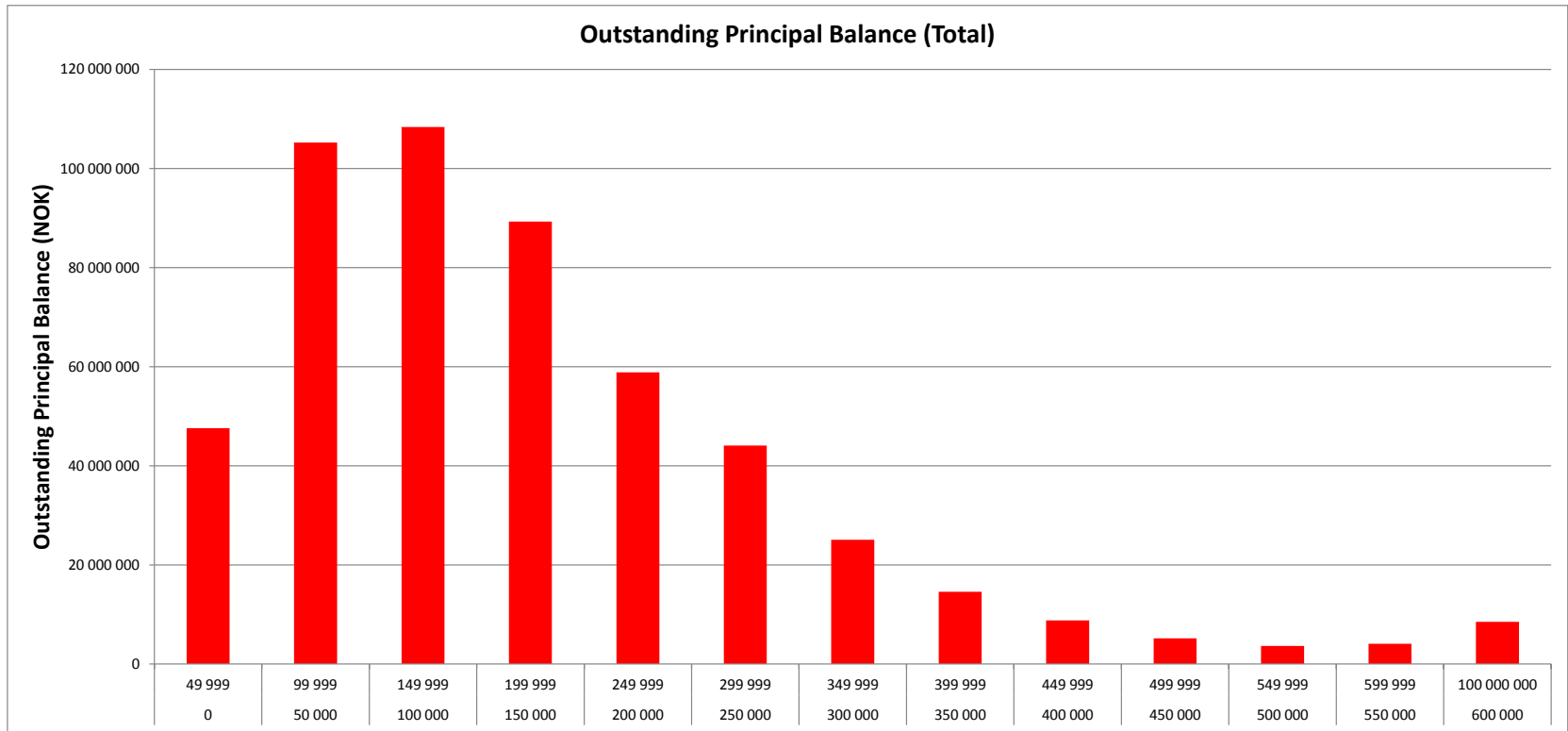
Average amount - all: 93 569

TOTAL									
	Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
Outstanding balance	0	49 999	2 164	47 588 296	9,09 %	38,70 %	15,8	54,5	
	50 000	99 999	1 418	105 241 785	20,11 %	25,36 %	32,8	54,7	
	100 000	149 999	890	108 382 551	20,71 %	15,92 %	40,7	54,5	
	150 000	199 999	519	89 297 949	17,07 %	9,28 %	49,7	54,8	
	200 000	249 999	265	58 848 527	11,25 %	4,74 %	55,4	54,4	
	250 000	299 999	161	44 072 497	8,42 %	2,88 %	58,4	55,0	
	300 000	349 999	78	25 083 313	4,79 %	1,39 %	61,8	55,2	
	350 000	399 999	39	14 552 419	2,78 %	0,70 %	66,7	56,9	
	400 000	449 999	21	8 776 427	1,68 %	0,38 %	66,1	56,4	
	450 000	499 999	11	5 187 527	0,99 %	0,20 %	66,8	54,6	
	500 000	549 999	7	3 651 961	0,70 %	0,13 %	70,5	54,6	
	550 000	599 999	7	4 062 504	0,78 %	0,13 %	69,5	55,5	
	600 000	1 000 000	12	8 493 357	1,62 %	0,21 %	60,8	54,4	
	Total			5 592	523 239 113	100 %	100 %	44,7	54,8

**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**8.b Outstanding Principal Balance Graph**

Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	46	
Monthly Period	Jun 2017	
Interest Period	from 26.06.2017	to 25.07.2017 = 29 days



**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**9.a Geographical Distribution**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	46	
Monthly Period	Jun 2017	
Interest Period	from 26.06.2017	to 25.07.2017 = 29 days

TOTAL									
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning		
0100	405	36 171 298	6,91 %	7,24 %	ØSTFOLD	43,8	54,5		
0200	732	68 309 539	13,06 %	13,09 %	AKERSHUS	44,8	54,8		
0300	376	33 003 165	6,31 %	6,72 %	OSLO	42,8	54,4		
0400	231	18 412 131	3,52 %	4,13 %	HEDEMARK	39,3	54,7		
0500	240	22 871 866	4,37 %	4,29 %	OPPLAND	46,0	54,7		
0600	366	29 606 401	5,66 %	6,55 %	BUSKERUD	43,3	54,7		
0700	255	22 017 615	4,21 %	4,56 %	VESTFOLD	43,5	55,2		
0800	198	14 824 143	2,83 %	3,54 %	TELEMARK	40,0	54,7		
0900	153	14 028 099	2,68 %	2,74 %	AUST-AGDER	46,7	54,6		
1000	199	17 986 980	3,44 %	3,56 %	VEST-AGDER	43,4	54,6		
1100	462	47 907 317	9,16 %	8,26 %	ROGALAND	49,3	54,4		
1200	626	61 445 517	11,74 %	11,19 %	HORDALAND	43,6	54,9		
1400	59	6 429 975	1,23 %	1,06 %	SOGN OG FJORDANE	47,3	54,1		
1500	217	19 966 339	3,82 %	3,88 %	MJØRE OG ROMSDAL	45,3	54,6		
1600	230	22 281 034	4,26 %	4,11 %	SØR-TRØNDELAG	44,3	54,6		
1700	136	11 842 396	2,26 %	2,43 %	NORD-TRØNDELAG	44,0	54,4		
1800	344	34 946 250	6,68 %	6,15 %	NORDLAND	46,0	55,3		
1900	262	29 770 209	5,69 %	4,69 %	TROMS	47,2	55,3		
2000	100	11 192 839	2,14 %	1,79 %	FINNMARK	45,6	55,6		
2100	1	226 000	0,04 %	0,02 %	SVALBARD	64,0	57,0		
Total:	5 592	523 239 113	100 %	100 %		44,7	54,8		

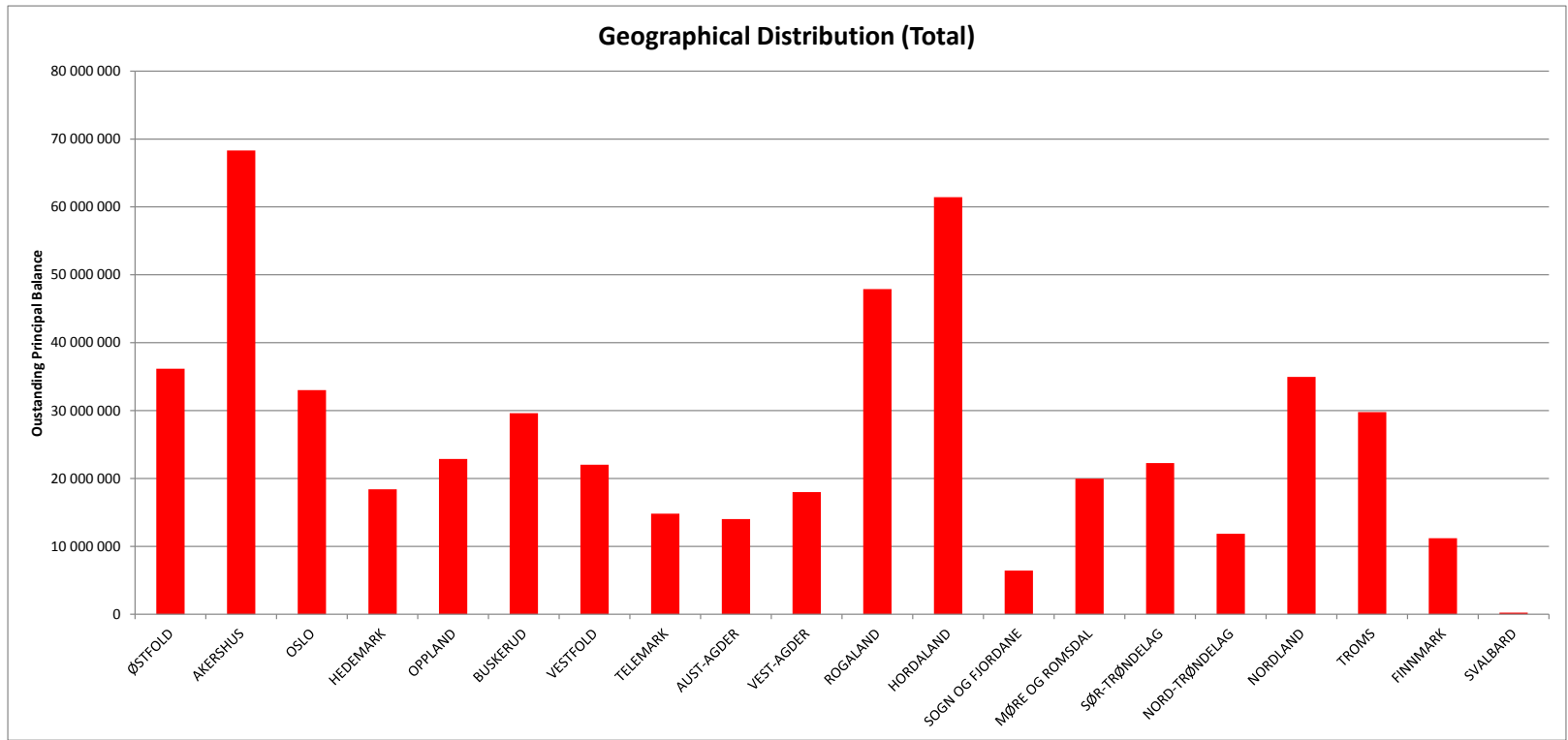
Geographic distribution

**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**9.b Geographical Distribution Graph**



Reporting Date	27.07.2017				
Payment date	25.07.2017				
Period No	46				
Monthly Period	Jun 2017				
Interest Period	from	26.06.2017	to	25.07.2017	= 29 days



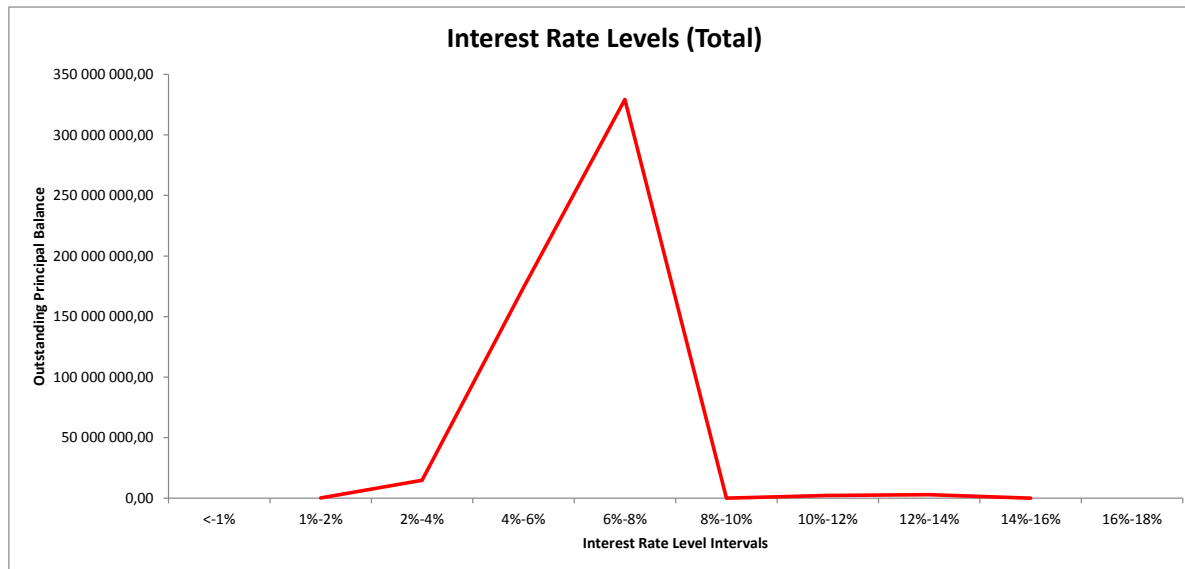


**Bilkreditt 4 DAC  
Monthly Investor Report**

**10.b Interest Rate**



Reporting Date	27.07.2017				
Payment date	25.07.2017				
Period No	46				
Monthly Period	Jun 2017				
Interest Period	from	26.06.2017	to	25.07.2017	= 29 days



**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**11.a Remaining Terms**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	46	
Monthly Period	Jun 2017	
Interest Period	from 26.06.2017	to 25.07.2017 = 29 days

TOTAL							
Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
0		12	1 565	33 195 794	6,34 %	7,3	54,3
13		24	447	22 786 389	4,35 %	18,6	55,2
25		36	1 714	145 632 107	27,83 %	31,0	54,6
37		48	920	122 720 705	23,45 %	42,4	54,8
49		60	216	42 043 621	8,04 %	54,2	56,2
61		72	655	135 656 985	25,93 %	67,2	54,6
73		84	74	21 132 225	4,04 %	75,7	54,0
85		96	1	71 287	0,01 %	94,0	52,0
97		108	-	-	-	-	-
109		120					
121		1 000					
Total		5 592		523 239 113	100 %	44,7	54,8

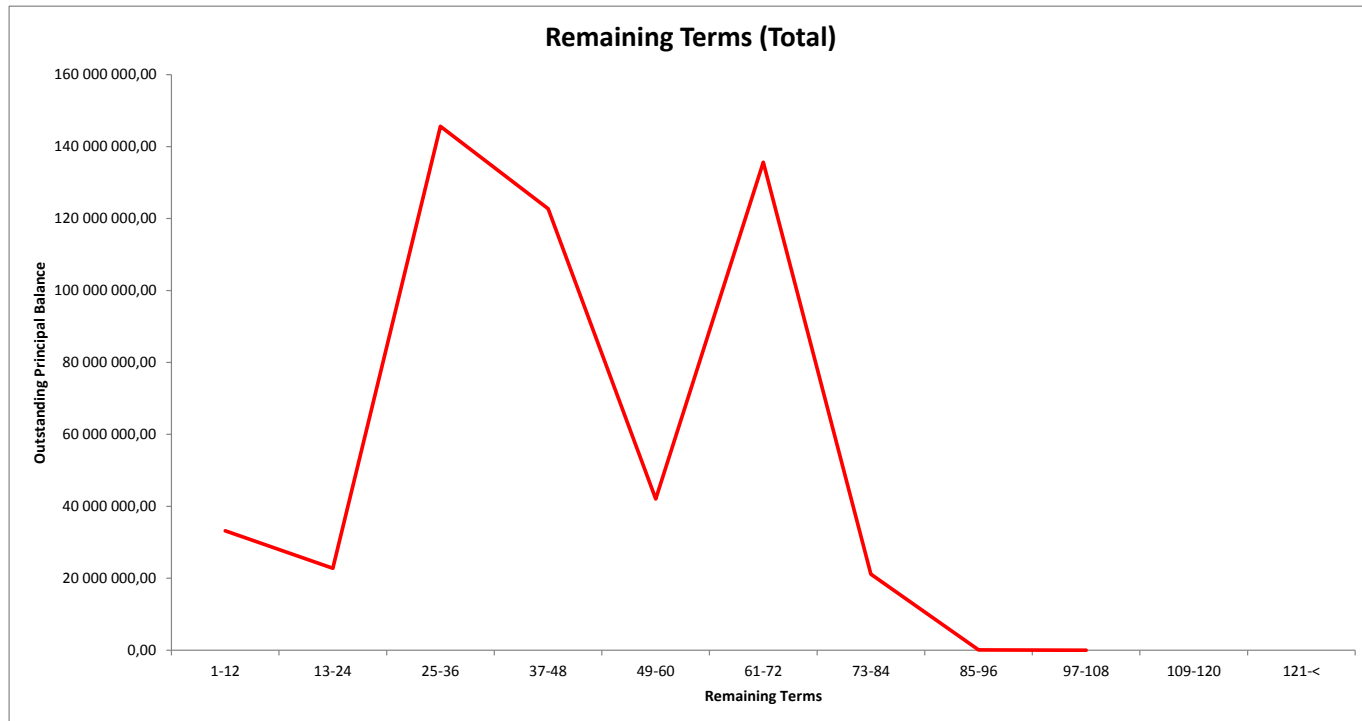


**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**11.b Remaining Terms**



Reporting Date	27.07.2017				
Payment date	25.07.2017				
Period No	46				
Monthly Period	Jun 2017				
Interest Period	from	26.06.2017	to	25.07.2017	= 29 days



**Bilkreditt 4 DAC  
Monthly Investor Report**

**12.a Seasoning**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	46	
Monthly Period	Jun 2017	
Interest Period	from 26.06.2017	to 25.07.2017 = 29 days

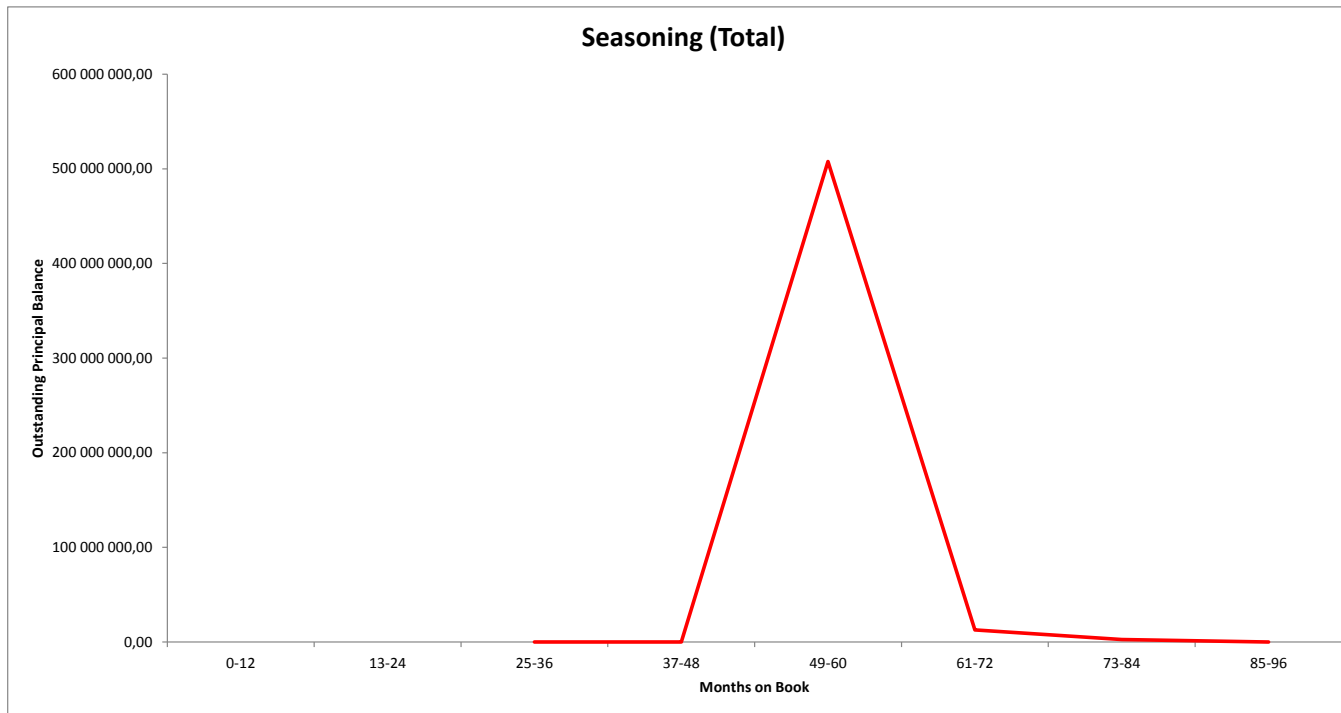
TOTAL							
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	0		12				
	13		24				
	25		36	2	0	0,00 %	0,0
	37		48	1	0	0,00 %	0,0
	49		60	5 492	507 753 858	97,04 %	44,6
	61		72	82	12 782 105	2,44 %	50,1
	73		84	14	2 697 889	0,52 %	44,9
	85		96	1	5 261	0,00 %	1,0
	Total		5 592		523 239 113	100,00 %	44,7

**Bilkreditt 4 DAC  
Monthly Investor Report**

**12.b Seasoning**



Reporting Date	27.07.2017					
Payment date	25.07.2017					
Period No	46					
Monthly Period	Jun 2017					
Interest Period	from	26.06.2017	to	25.07.2017	=	29 days



**Bilkreditt 4 DAC  
Monthly Investor Report**

**13.a Vehicle type**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	46	
Monthly Period	Jun 2017	
Interest Period	from 26.06.2017	to 25.07.2017 = 29 days

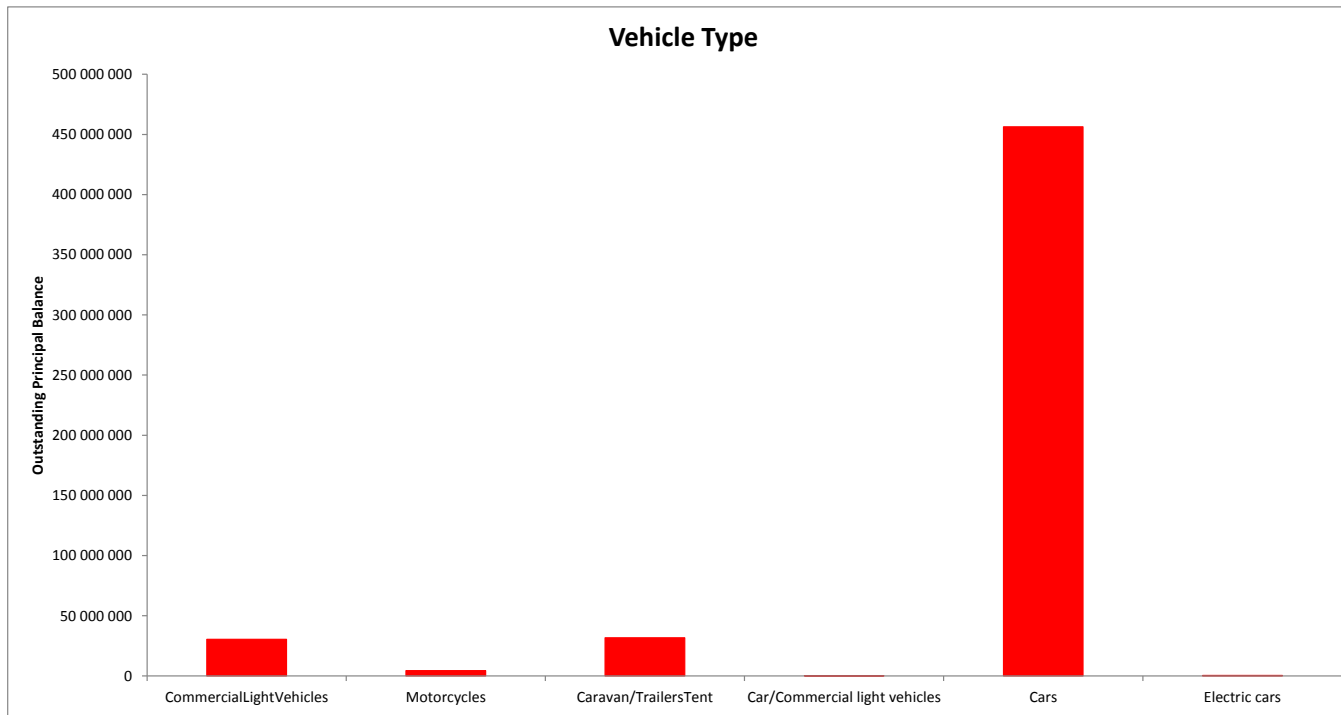
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	CommercialLightVehicles	470	30 375 635	5,81 %	31,7	54,5
	Motorcycles	91	4 438 397	0,85 %	33,0	54,5
	Caravan/TrailersTent	207	31 629 226	6,04 %	52,8	59,6
	Car/Commercial light vehicles	2	48 628	0,01 %	19,0	55,9
	Cars	4 819	456 327 373	87,21 %	45,1	54,5
	Electric cars	3	419 854	0,08 %	40,7	55,0
		5 592	523 239 113	100 %	44,7	54,8

**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**13.b Vehicle type**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	46	
Monthly Period	Jun 2017	
Interest Period	from	26.06.2017 to 25.07.2017 = 29 days



**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**14.a Hybrid loans**



Reporting Date	27.07.2017				
Payment date	25.07.2017				
Period No	46				
Monthly Period	Jun 2017				
Interest Period	from	26.06.2017	to	25.07.2017	= 29 days

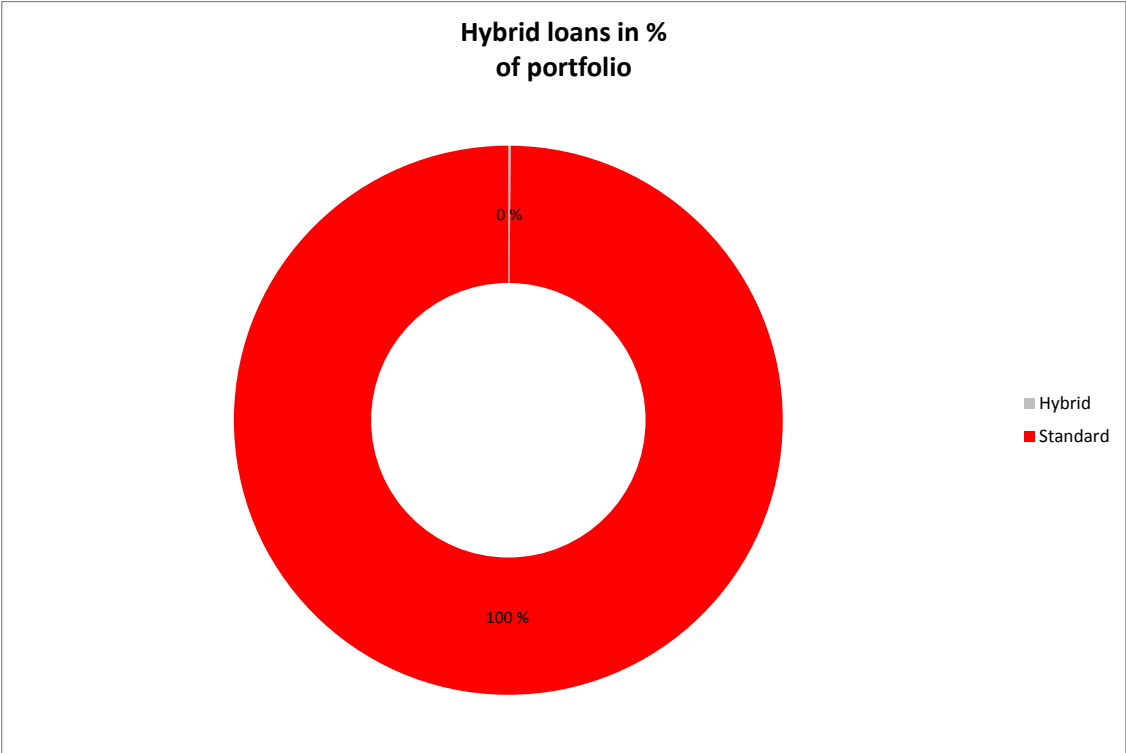
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		2	753 748	0,14 %	8,0	53,0
Standard		5 590	522 485 365	99,86 %	44,8	54,8
Total		5 592	523 239 113	100 %	44,7	54,8

**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**14.b Hybrid loans**



Reporting Date	27.07.2017
Payment date	25.07.2017
Period No	46
Monthly Period	Jun 2017
Interest Period	from 26.06.2017 to 25.07.2017 = 29 days



**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**15.a # loans per borrower**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	46	
Monthly Period	Jun 2017	
Interest Period	from	26.06.2017 to 25.07.2017 = 29 days

TOTAL				
	Total number of loans	Total number of debtors	Outstanding balance	%
	3	3	281 953	0,05 %
	2	28	3 700 269	0,71 %
	1	5527	519 256 891	99,24 %
Total:		5 558	523 239 113	100 %

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

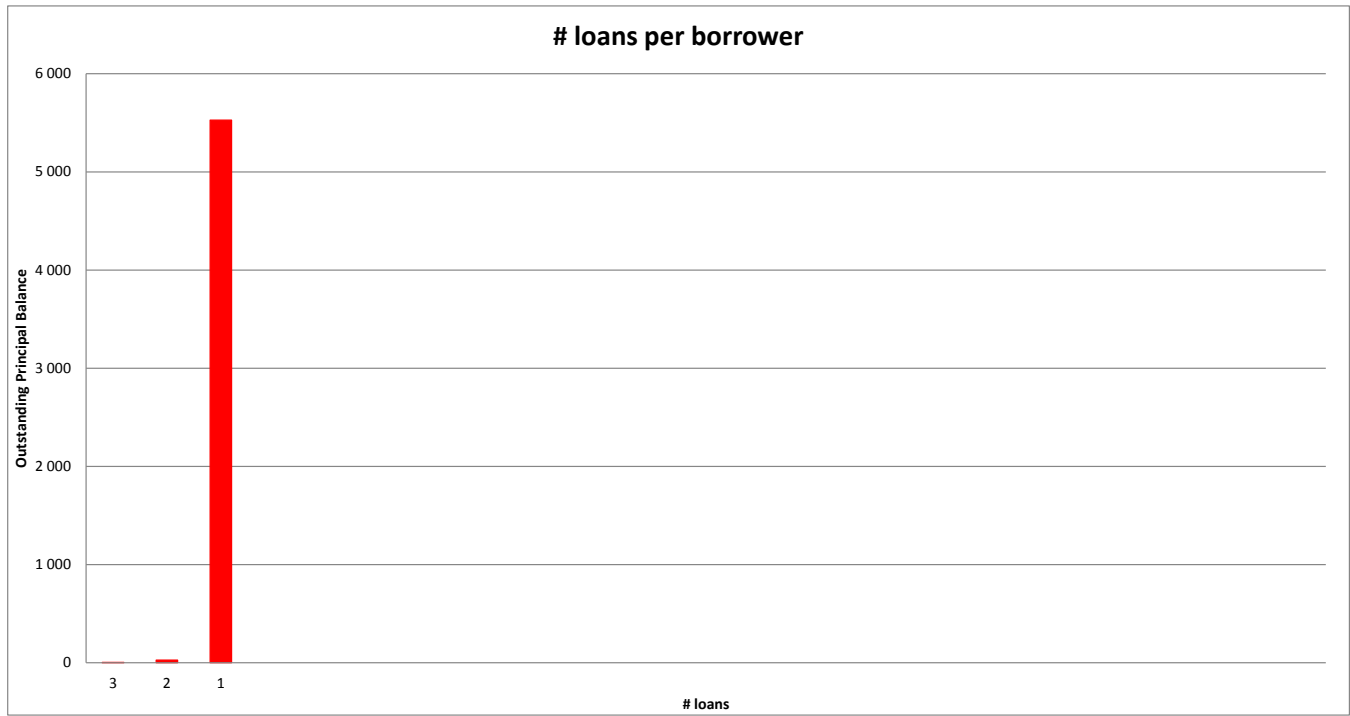


**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**15.b # loans per borrower**



Reporting Date	27.07.2017					
Payment date	25.07.2017					
Period No	46					
Monthly Period	Jun 2017					
Interest Period	from	26.06.2017	to	25.07.2017	=	29 days



**Bilkreditt 4 DAC  
Monthly Investor Report**

**16.a Amortization Profile**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	46	
Monthly Period	Jun 2017	
Interest Period	from 26.06.2017	to 25.07.2017 = 29 days

TOTAL							
Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage	
1	523 239 113	507 576 693	15 662 420	2 753 507	6,31 %	97,01 %	
2	507 576 693	490 301 518	17 275 175	2 671 711	6,32 %	93,71 %	
3	490 301 518	473 370 870	16 930 648	2 581 099	6,32 %	90,47 %	
4	473 370 870	457 331 039	16 039 831	2 491 952	6,32 %	87,40 %	
5	457 331 039	442 090 580	15 240 459	2 407 917	6,32 %	84,49 %	
6	442 090 580	427 479 042	14 611 539	2 327 625	6,32 %	81,70 %	
7	427 479 042	413 797 778	13 681 264	2 250 653	6,32 %	79,08 %	
8	413 797 778	400 531 460	13 266 318	2 175 517	6,31 %	76,55 %	
9	400 531 460	388 519 267	12 012 193	2 109 317	6,32 %	74,25 %	
10	388 519 267	376 657 226	11 862 041	2 045 720	6,32 %	71,99 %	
11	376 657 226	364 849 888	11 807 338	1 983 059	6,32 %	69,73 %	
12	364 849 888	353 075 332	11 774 557	1 920 593	6,32 %	67,48 %	
13	353 075 332	341 317 472	11 757 860	1 858 294	6,32 %	65,23 %	
14	341 317 472	329 547 650	11 769 822	1 796 121	6,31 %	62,98 %	
15	329 547 650	317 803 445	11 744 206	1 733 862	6,31 %	60,74 %	
16	317 803 445	306 195 338	11 608 107	1 671 845	6,31 %	58,52 %	
17	306 195 338	294 696 149	11 499 182	1 610 440	6,31 %	56,32 %	
18	294 696 149	283 277 521	11 418 628	1 549 546	6,31 %	54,14 %	
19	283 277 521	272 000 388	11 277 133	1 489 110	6,31 %	51,98 %	
20	272 000 388	260 889 659	11 110 729	1 429 392	6,31 %	49,86 %	

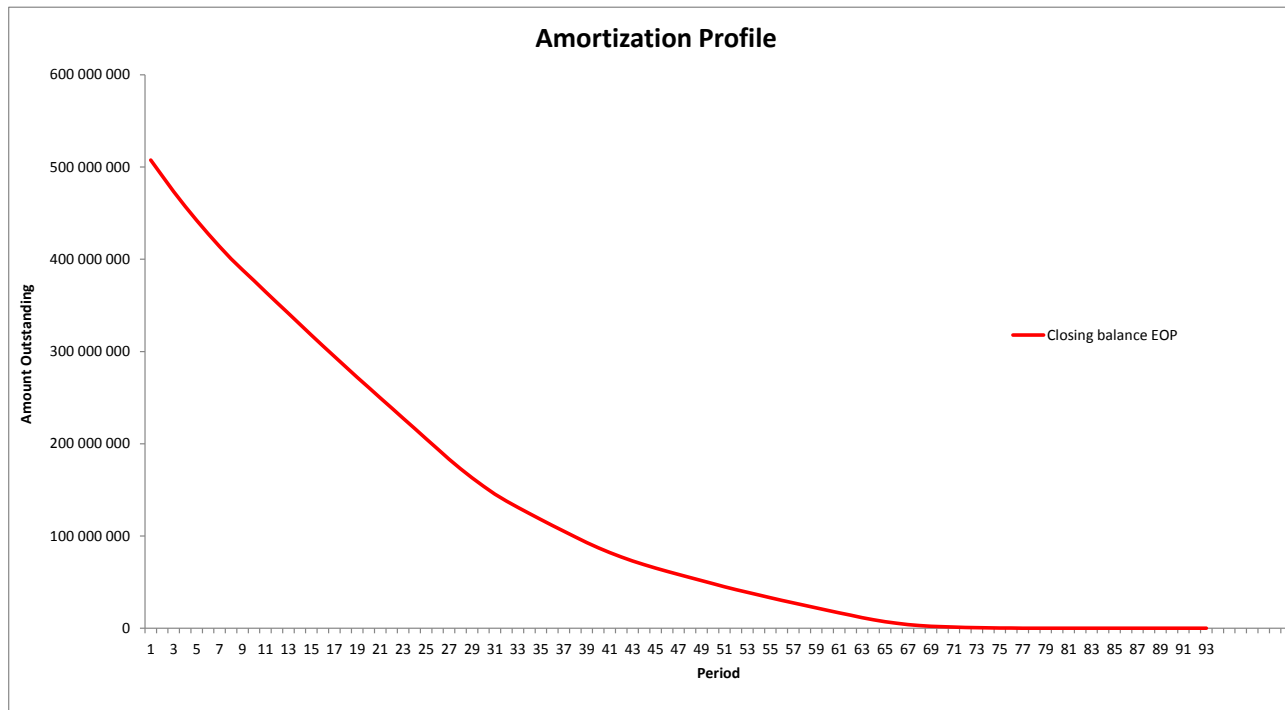
Amortization profile (first 20 periods)

**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**16.b Amortization Profile**



Reporting Date	27.07.2017					
Payment date	25.07.2017					
Period No	46					
Monthly Period	Jun 2017					
Interest Period	from	26.06.2017	to	25.07.2017	=	29 days



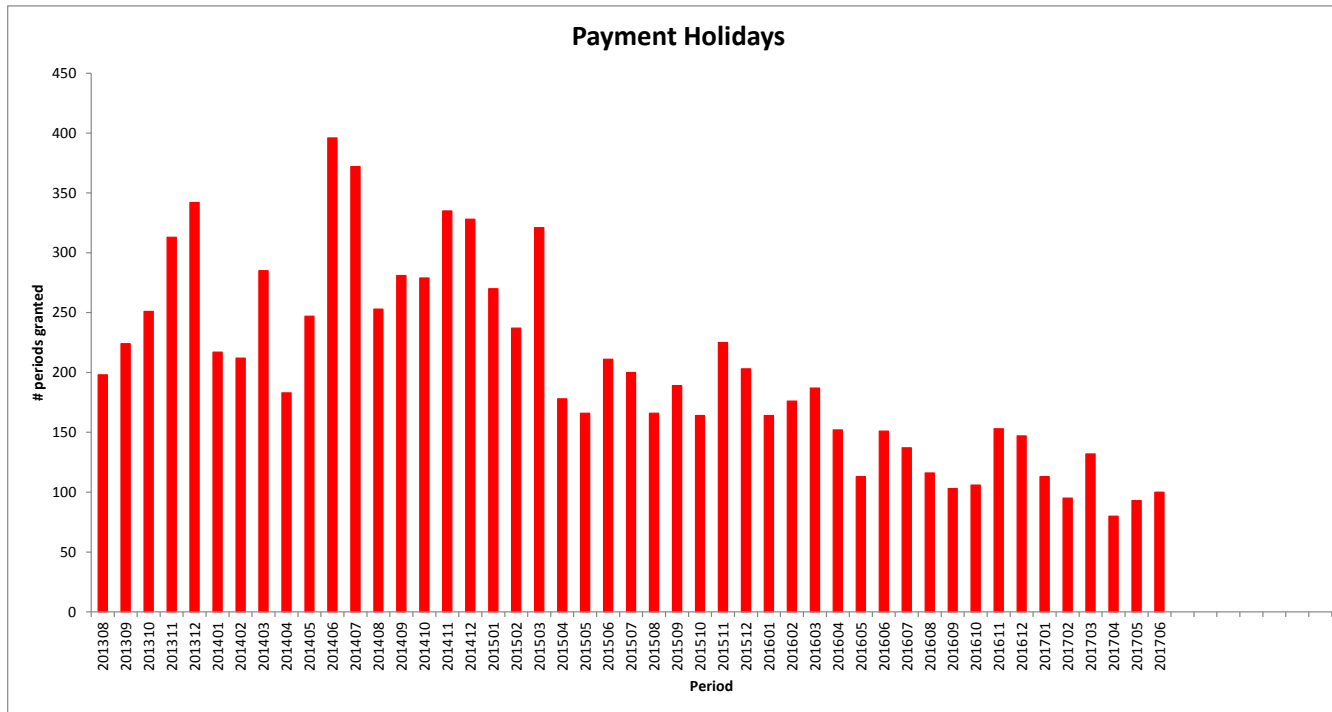


**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**17.b Payment Holidays**



Reporting Date	27.07.2017				
Payment date	25.07.2017				
Period No	46				
Monthly Period	Jun 2017				
Interest Period	from	26.06.2017	to	25.07.2017	= 29 days



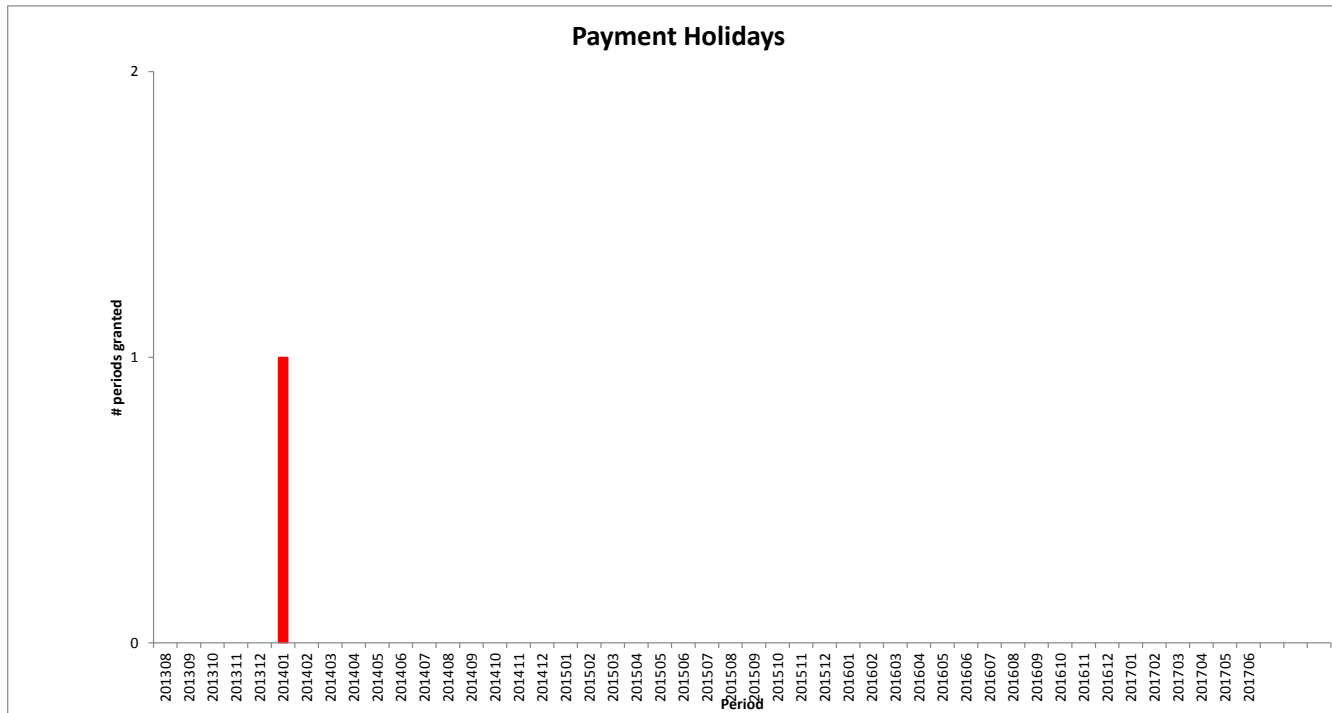


**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**18.b Payment Holidays >31dpd**



Reporting Date	27.07.2017				
Payment date	25.07.2017				
Period No	46				
Monthly Period	Jun 2017				
Interest Period	from	26.06.2017	to	25.07.2017	= 29 days



**Bil kreditt 4 DAC**  
**Monthly Investor Report**

**19.a Dynamic Interest rate**



Reporting Date	27.07.2017
Payment date	25.07.2017
Period No	46
Monthly Period	Jun 2017
Interest Period	from 26.06.2017 to 25.07.2017 = 29 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 %
201702	651 765 062	6,10 %
201703	615 618 707	6,10 %
201704	586 503 297	6,11 %
201705	555 688 354	6,11 %
201706	523 239 113	6,11 %

Interest rate evolution

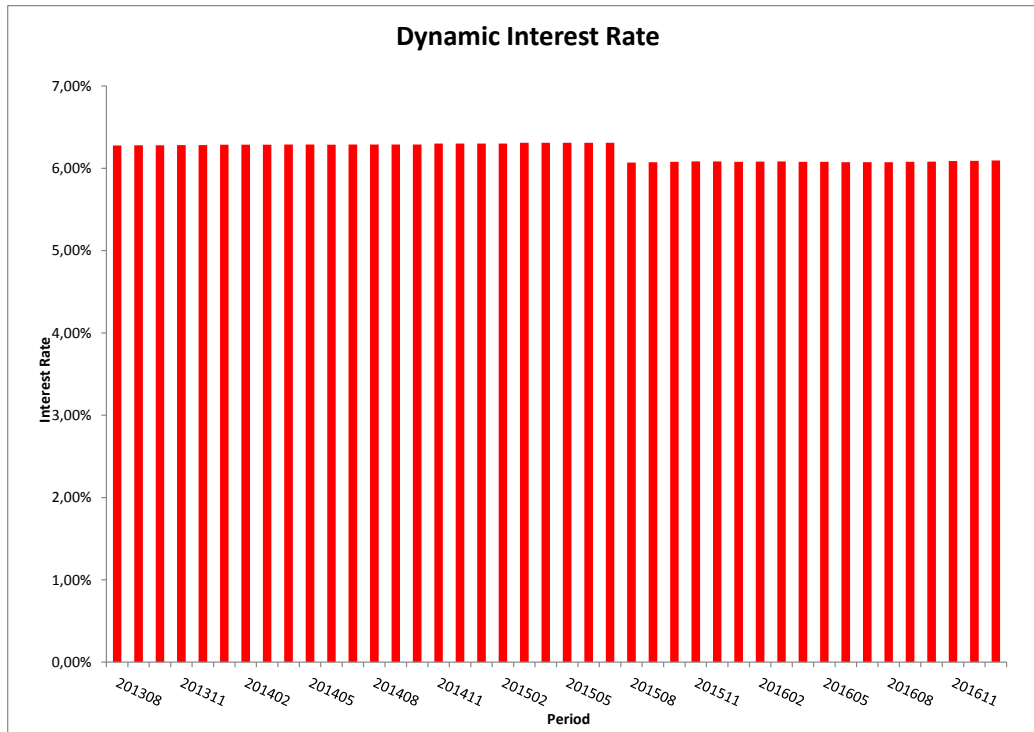


**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**19.b Dynamic Interest Rate**



Reporting Date	27.07.2017		
Payment date	25.07.2017		
Period No	46		
Monthly Period	Jun 2017		
Interest Period	from	26.06.2017	to 25.07.2017 = 29 days



**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**20.a Borrower Type**



Reporting Date	27.07.2017
Payment date	25.07.2017
Period No	46
Monthly Period	Jun 2017
Interest Period	from 26.06.2017 to 25.07.2017 = 29 days

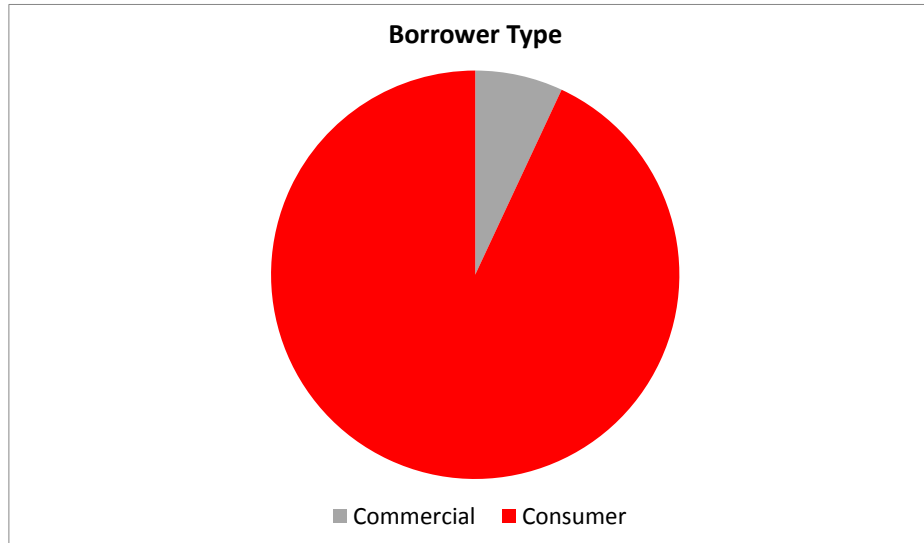
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	442	36 408 039	6,96 %	33,8	54,7
	Consumer	5 150	486 831 074	93,04 %	45,5	54,8
	Total	5 592	523 239 113	100 %	44,7	54,8

**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**20.b Borrower Type**



Reporting Date		27.07.2017		
Payment date		25.07.2017		
Period No		46		
Monthly Period		Jun 2017		
Interest Period	from	26.06.2017	to	25.07.2017 = 29 days



**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**21.a Vehicle Condition**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	46	
Monthly Period	Jun 2017	
Interest Period	from	26.06.2017 to 25.07.2017 = 29 days

Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	1 415	178 785 998	34,17 %	48,5	55,2
	Used	4 177	344 453 115	65,83 %	42,7	54,6
		5 592	523 239 113	100 %	44,7	54,8

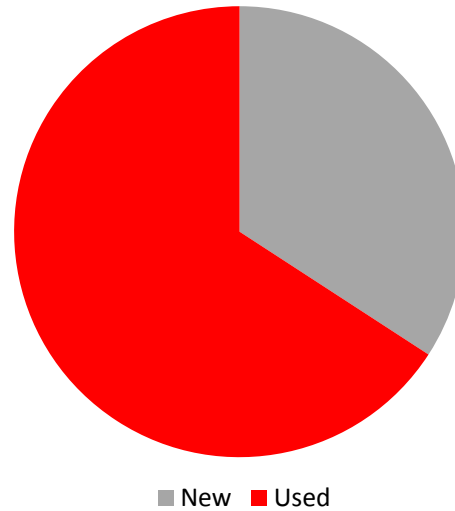
**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**21.b Vehicle Condition**



Reporting Date	27.07.2017
Payment date	25.07.2017
Period No	46
Monthly Period	Jun 2017
Interest Period	from 26.06.2017 to 25.07.2017 = 29 days

**Vehicle Condition**



**Bilkreditt 4 DAC  
Monthly Investor Report**

**22.a Downpayment**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	46	
Monthly Period	Jun 2017	
Interest Period	from 26.06.2017	to 25.07.2017 = 29 days

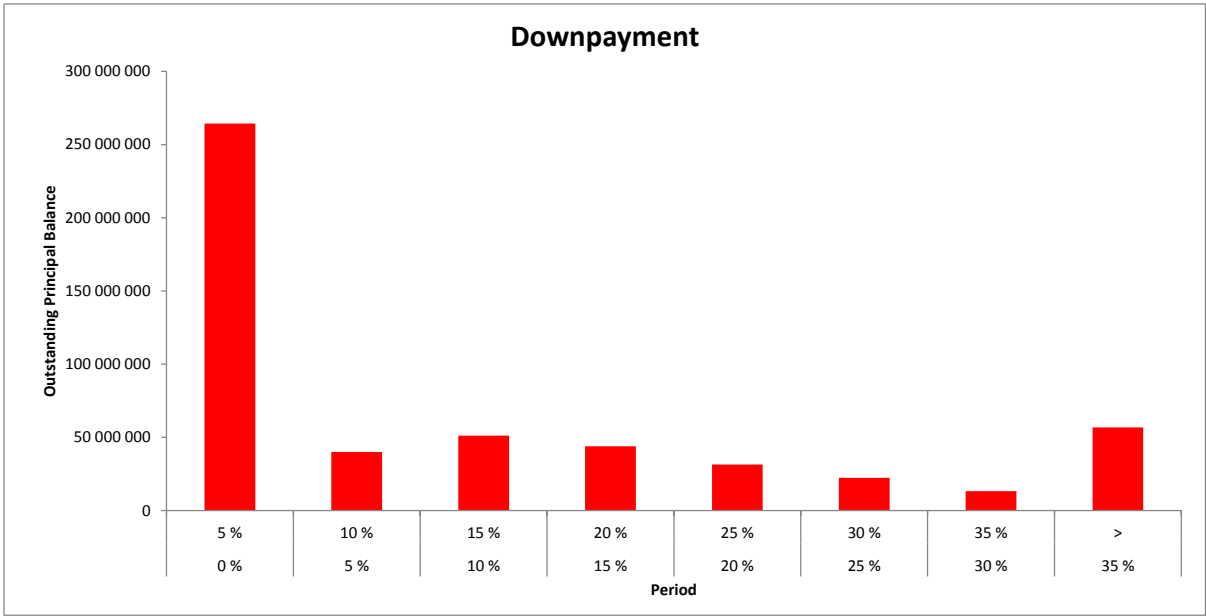
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	2 717	264 342 136	50,52 %	44,0	54,5
	5 %	10 %	360	40 038 057	7,65 %	47,0	55,0
	10 %	15 %	463	51 169 883	9,78 %	46,9	54,5
	15 %	20 %	426	43 900 796	8,39 %	46,9	54,8
	20 %	25 %	351	31 482 089	6,02 %	44,1	54,8
	25 %	30 %	254	22 349 108	4,27 %	46,8	55,2
	30 %	35 %	154	13 234 423	2,53 %	45,1	56,0
	35 %	>	867	56 722 621	10,84 %	42,2	55,8
Total		5 592	523 239 113	100 %	44,7	54,8	

**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**22.b Downpayment**



Reporting Date	27.07.2017		
Payment date	25.07.2017		
Period No	46		
Monthly Period	Jun 2017		
Interest Period	from	26.06.2017	to 25.07.2017 = 29 days



**Bilkreditt 4 DAC  
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**23.a Repayment Type**



Reporting Date	27.07.2017
Payment date	25.07.2017
Period No	46
Monthly Period	Jun 2017
Interest Period	from 26.06.2017 to 25.07.2017 = 29 days

Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	5 519	517 009 942	98,81 %	44,9	54,8
	Serial	73	6 229 171	1,19 %	29,0	54,5
		5 592	523 239 113	100 %	44,7	54,8

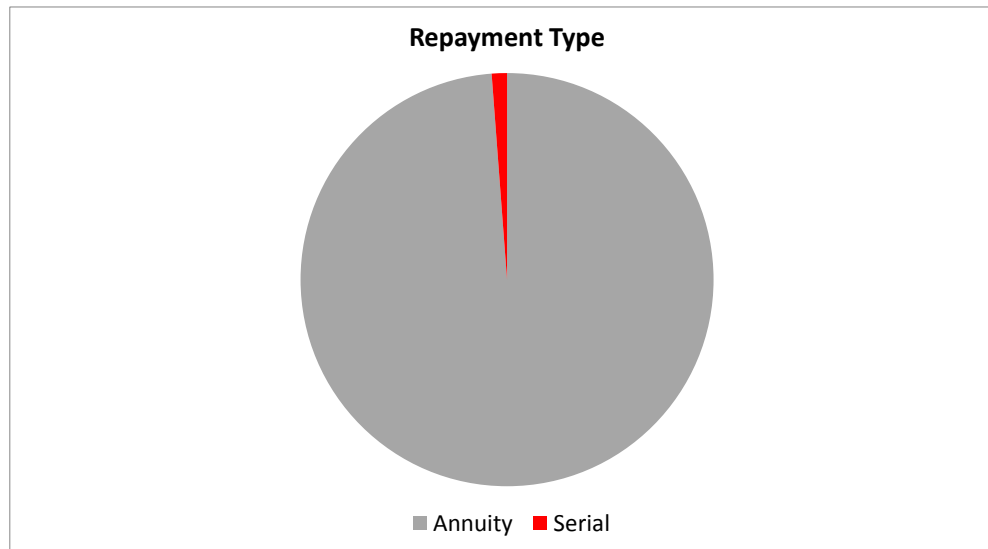


**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**23.b Repayment Type**



Reporting Date	27.07.2017
Payment date	25.07.2017
Period No	46
Monthly Period	Jun 2017
Interest Period	from 26.06.2017 to 25.07.2017 = 29 days

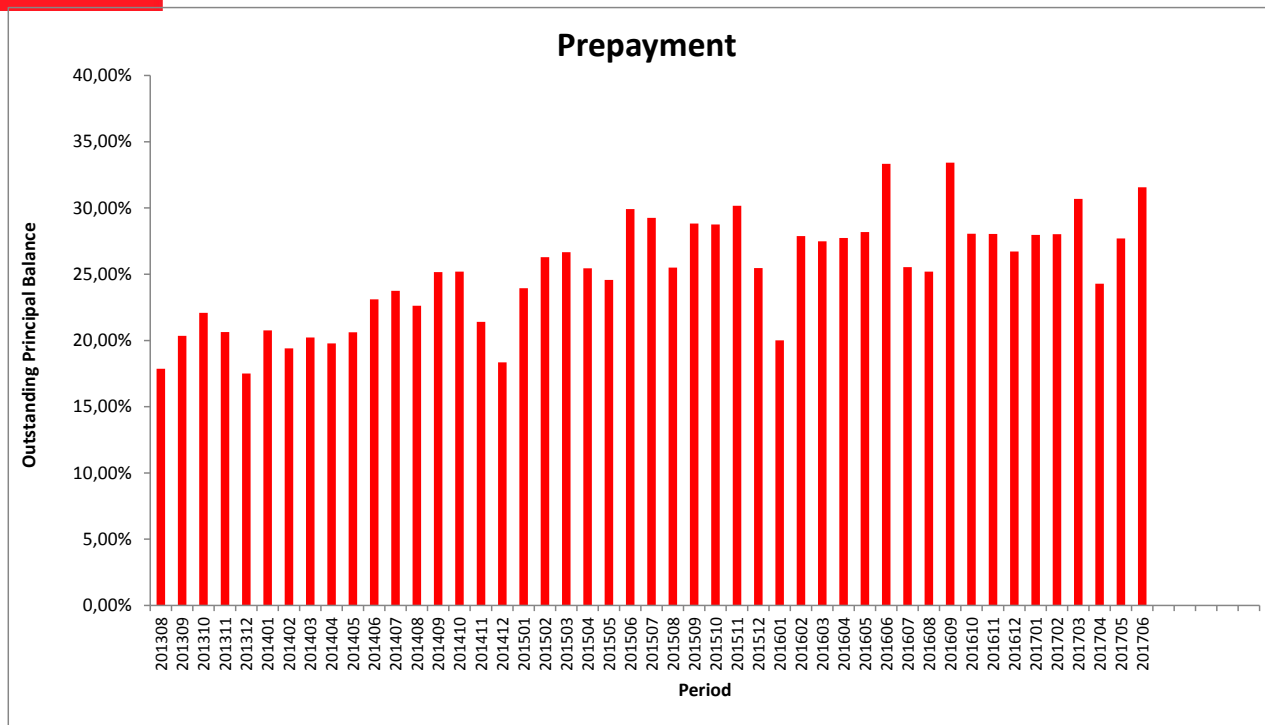




**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**24.b Dynamic Pre-Payments**

Reporting Date	27.07.2017		
Payment date	25.07.2017		
Period No	46		
Monthly Period	Jun 2017		
Interest Period	from	26.06.2017	to 25.07.2017 = 29 days



**Bilkredit 4 DAC**  
**Monthly Investor Report**

**25. Defaults, Recoveries and Losses by Quarter of Default**



Reporting Date	27.07.2017				
Payment date	25.07.2017				
Period No	46				
Monthly Period	Jun 2017				
Interest Period	from	26.06.2017	to	25.07.2017	= 29 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	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	2 085 121	28															
20172	3 335 517	31															

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	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	688 424	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	682 528	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	2 085 121	28															
20172	3 335 517	31															

Default Quarter	Default Amount	Recovery Quarter No Of Loans	2016 2			2016 3			2016 4			2017 1			2017 2		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Acc. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2013 4	0	0	0	0	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	77 803	3 677 827	1 298 656	83 192	3 761 019	1 215 464
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	72 835	2 600 519	1 324 079	125 277	2 725 796	1 198 802
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	14 896	5 502 048	2 847 628	196 969	5 699 017	2 650 659
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	128 647	1 946 302	1 831 292	24 626	1 970 928	1 806 686
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	29 767	3 373 494	2 234 250	45 121	3 418 615	2 189 129
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	9 783	958 208	1 037 412	155 559	1 113 767	881 853
20153	3 532 457	35	257 241	1 258 575	2 273 862	104 675	1 363 250	2 169 207	334 442	1 697 692	1 834 765	178 150	1 875 942	1 656 615	82 799	1 958 641	1 573 816
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	1 806 897	167 090	1 983 683	1 639 797	58 970	2 042 653	1 580 827
20161	3 679 940	36	698 729	859 847	2 820 093	151 474	1 041 321	2 638 619	387 585	1 428 906	2 251 034	115 940	1 544 846	2 135 094	146 800	1 691 646	1 988 294
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	100 857	1 263 939	1 529 706	255 640	1 519 588	1 274 057
20163	2 964 569	44				160 895	160 895	2 803 674	499 841	660 736	2 303 833	140 090	800 826	2 163 743	162 485	963 311	2 001 258
20164	2 255 882	22							658 770	658 770	2 543 043	233 825	892 595	2 309 218	448 631	1 341 226	1 860 587
20171	2 085 121	28										31 568	31 568	2 053 553	420 922	452 490	1 632 631
20172	3 335 517	31												504 375	504 375	2 831 142	

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26. Delinquency



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	46	
Monthly Period	Jun 2017	
Interest Period	from 26.06.2017 to 25.07.2017	= 29 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	25 146 400	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	3 535 424	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	1 389 518	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	15 550 950	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	651 765 062	5 843	595 133 797	398	40 950 298	88	8 182 471	27	3 103 490	16	1 933 857	12	1 927 689	5	533 460	9	469 879	
	3	615 616 707	5 581	558 383 789	419	41 990 436	87	9 207 230	15	1 352 278	17	1 482 055	14	1 674 933	9	1 525 986	8	692 992	
	4	586 503 297	5 275	513 633 884	524	56 721 270	102	8 813 206	33	3 289 334	14	1 102 396	16	1 500 518	10	1 442 689	11	1 541 939	
	5	555 688 354	5 171	491 964 743	461	46 928 799	94	10 197 912	31	3 262 211	15	979 162	12	828 659	16	1 526 868	6	398 571	
	6	523 239 113	5 141	482 304 848	320	29 970 089	70	6 091 915	21	2 199 427	15	1 188 933	17	770 956	8	712 945	14	1 395 007	
	7																		
	8																		
	9																		
	10																		
	11																		
	12																		

**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**27. Priority of Payments**



Reporting Date	27.07.2017		
Payment date	25.07.2017		
Period No	46		
Monthly Period	Jun 2017		
Interest Period	from	26.06.2017	to 25.07.2017 = 29 days

**Priority of Payments**

Available Distribution Amount	+	75 614 520,75	NOK	2 963 873,62	EUR
Senior Expenses	-	284 225,14	NOK		
Class A Notes Interest	-	23 695,00	NOK	186,22	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	382 639,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		EUR
Liquidity Reserve	-	19 148 075,00	NOK		
Class A Principal	-	23 721 354,00	NOK	2 963 687,41	EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	8 727 887,00	NOK		
Payments to the Reserve Fund	-	19 148 075,00	NOK		
Class C Notes Interest	-	454 280,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	911 926,26	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	=	2 812 364,36	NOK	-	EUR

**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**28. Transaction Costs**



Reporting Date	27.07.2017				
Payment date	25.07.2017				
Period No	46				
Monthly Period	Jun 2017				
Interest Period	from	26.06.2017	to	25.07.2017	= 29 days

**Transaction Costs**

	<b>All Notes</b>	<b>Class A</b>	<b>Class B</b>	<b>Class C</b>
Senior Expenses	284 225,14 NOK			
Interest accrued for the Period	860 614,00 NOK	23 695,00 NOK	382 639,00 NOK	454 280,00 NOK
Cumulative Interest accrued	149 358 413,97 NOK	99 172 713,97 NOK	23 064 862,00 NOK	27 120 838,00 NOK
Interest Payments	860 614,00 NOK	23 695,00 NOK	382 639,00 NOK	454 280,00 NOK
Cumulative Interest Payments	149 358 413,97 NOK	99 172 713,97 NOK	23 064 862,00 NOK	27 120 838,00 NOK
Interest accrued on Subordinated Loan for the Period	911 926,26 NOK			
Cumulative Interest accrued on Subordinated Loan	176 217 087,21 NOK			
Interest Payments on Subordinated Loan	911 926,26 NOK			
Cumulative Interest Payments on Subordinated Loan	173 493 949,66 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	2 723 137,54 NOK			

**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**29. Swap Counterparty Data**



Reporting Date	27.07.2017
Payment date	25.07.2017
Period No	46
Monthly Period	Jun 2017
Interest Period from	26.06.2017 to 25.07.2017 = 29 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	23 721 354,00 NOK 2 963 687,41 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date)	0,8000 %
1M Euribor (Notes, Swap)	-0,3720 %
Gross Amount Due to Swap Counterparty	23 745 049,00 NOK
Gross Amount Due from Swap Counterparty	2 963 873,62 EUR
EUR/NOK spot rate	N/A



**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**30. Contact Details**



**Santander Consumer Bank AS**

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Reporting Date	27.07.2017
Payment date	25.07.2017
Period No	46
Monthly Period	Jun 2017
Interest Period	from 26.06.2017 to 25.07.2017 = 29 days