

Bil kreditt 4 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	27.06.2014	Following payment dates:	25.07.2014
Payment date	25.06.2014		25.08.2014
Period No	9		
Monthly Period	May 2014		
Interest Period	from 27.05.2014	to 25.06.2014	= 29 days

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1. Portfolio Information



Reporting Date	27.06.2014	
Payment date	25.06.2014	
Period No	9	
Monthly Period	May 2014	
Interest Period	from 27.05.2014	to 25.06.2014 = 29 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Outstanding receivables		
Opening balance	2 899 109 223,00 NOK	2 994 240 740,00 NOK
Scheduled Loan Principal Repayments	38 284 667,00 NOK	40 068 129,00 NOK
Prepayments	53 466 124,00 NOK	52 775 101,00 NOK
Deemed Collections - Other	- NOK	- NOK
Deemed Collections - CPI Single Premium Cancellations	355 207,00 NOK	399 208,00 NOK
Total Principal Payments Received	92 105 998,00 NOK	93 242 438,00 NOK
	-	
New Defaulted Auto Loans in Period	859 803,00 NOK	2 434 564,00 NOK
Total New Defaults	859 803,00 NOK	2 434 564,00 NOK
Capitalised Interest (due to Repayment Holidays)	482 518,00 NOK	545 485,00 NOK
Closing Balance	2 806 625 940,00 NOK	2 899 109 223,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	5 005 236,00 NOK	4 459 751,00 NOK
New	482 518,00 NOK	545 485,00 NOK
Close	5 487 754,00 NOK	5 005 236,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	15 739 282,00 NOK	16 690 801,00 NOK
Recoveries on loans in default	723 009,00 NOK	224 623,00 NOK
Total Revenue Received in Period	16 462 291,00 NOK	16 915 424,00 NOK
# Loans		
At beginning of period	16 738 Loans	17 045 Loans
Paid in Full	293 Loans	289 Loans
Repurchased (Deemed Collections)	- Loans	- Loans
New loans into default	10 Loans	18 Loans
At end of period	16 435 Loans	16 738 Loans
Weighted Average Loan Return	6,60 %	
Average NIBOR + Weighted Average Loan Threshold	4,70 %	

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2. Amount Due for Distribution



Reporting Date	27.06.2014			
Payment date	25.06.2014			
Period No	9			
Monthly Period	May 2014			
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Available Distribution Amount

	Current Period		Previous Period	
a. Reserve Fund	114 888 450,00 NOK		114 888 450,00 NOK	
b. Collections (Principal, interest, fees, etc)	108 568 289,00 NOK		110 157 862,00 NOK	
c. Swap Counterparty payment to the Issuer	0,00 NOK	11 724 020,95 EUR	0,00 NOK	12 077 731,70 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	328 330,24 NOK		355 557,14 NOK	
h. Commingling Reserve	0,00 NOK		0,00 NOK	
i. CPI Reserve	1 766 760,00 NOK		1 858 134,00 NOK	
Total Amount for Distribution (Pre-Enforcement Waterfall)	225 551 829,24 NOK	11 724 020,95 EUR	227 260 003,14 NOK	12 077 731,70 EUR

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3. Reserve Accounts



Reporting Date	27.06.2014
Payment date	25.06.2014
Period No	9
Monthly Period	May 2014
Interest Period	from 27.05.2014 to 25.06.2014 = 29 days

Note Balance

Beginning of Period		2 899 109 223,00	NOK
End of Period		2 806 625 940,00	NOK

Reserve Fund

	in %		
Beginning of Period	2,6 %	76 592 300,00	NOK
Cash Outflow		76 592 300,00	NOK
Cash Inflow		76 592 300,00	NOK
End of Period	2,6 %	76 592 300,00	NOK
Required Reserve Amount	2,6 %	76 592 300,00	NOK

Liquidity Balance

Beginning of Period	1,3 %	38 296 150,00	NOK
Cash Outflow		38 296 150,00	NOK
Cash Inflow		38 296 150,00	NOK
End of Period	1,3 %	38 296 150,00	NOK
Required Reserve Amount	1,3 %	38 296 150,00	NOK

Supplementary Liquidity Ledger

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

Commingling Reserve

Beginning of Period		124 399 133,83	NOK
Cash Outflow		1 561 442,51	NOK
Drawings from Commingling Reserve		-	NOK
Cash Inflow		-	NOK
End of Period		122 837 691,32	NOK
Required Commingling Reserve Fund		122 837 691,32	NOK

CPI Reserve

Beginning of Period		55 199 916,00	NOK
Cash Outflow (to Servicer)		1 766 760,00	NOK
Drawings		-	NOK
Cash Inflow (from Servicer)		-	NOK
End of Period		53 433 156,00	NOK
Required CPI Reserve Fund		53 433 156,00	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	2 899 109 223,00	NOK
End of Period	2 806 625 940,00	NOK

Portfolio Performance:

Performing Receivables:

	NOK	%	# loans
Current	2 568 966 918,00	0,91532216	15 060
1-29 days past due	184 875 564,00	6,59 %	1 074
		0,00 %	

Delinquent Receivables:

30-59 days past due	34 682 817,00	1,24 %	199
60-89 days past due	8 192 996,00	0,29 %	49
90-119 days past due	5 816 898,00	0,21 %	28
120-149 days past due	3 654 871,00	0,13 %	18
150-179 days past due	435 876,00	0,02 %	7

Total Performing and Delinquent	2 806 625 940,00	100,00 %	16 435
--	-------------------------	-----------------	---------------

Current Period Defaults	859 803,00	10
Cumulative Defaults	8 270 850,00	63
Current Period Recoveries	723 009,00	
Cumulative Recoveries	1 458 872,00	

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5. Outstanding Notes



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Monthly Period	May 2014			
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1. Note Balance	All Notes	Class A	Class B	Class C
General Note Information				
ISIN Code		XS0963557698	XS0963558159	
Currency		EUR	NOK	NOK
Initial Tranching	100 %	86,11 %	6,53 %	7,36 %
Legal Final Maturity Date		30.04.2027	30.04.2027	30.04.2027
Rating (Fitch/Moody's/DBRS)		AAAsf/AAA(sf)	AAAsf	Not rated
Initial Notes Aggregate Principal Outstanding Balance	3 829 615 000,00 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	2 899 109 223,00 NOK	295 744 905,42 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Available Distribution Amount	225 551 829,24 NOK			
Amortisation	93 146 532,00 NOK			
Redemption per Class	11 554 633,06 NOK	11 554 633,06 EUR	- NOK	- NOK
Redemption per Note		2 804,52 EUR	- NOK	- NOK
Class Principal Outstanding Closing Balance	2 806 625 940,00 NOK	284 190 272,36 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Current Tranching		81,05 %	8,91 %	10,05 %
Current Pool Factor		0,69	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	0,26 %			
Interest Rate Basis: 1-M NIBOR / Spread	1,72 %	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		71 782,74 EUR	1 000 000,00 NOK	225 935,10 NOK
>Principal Repayment per note		2 804,52 EUR	- NOK	- NOK
Principal Outstanding per Note End of Period		68 978,22 EUR	1 000 000,00 NOK	225 935,10 NOK
>Interest accrued for the period		41,11 EUR	2 271,67 NOK	531,45 NOK
Interest Payment	2 586 946,71 NOK	169 387,89 EUR	567 917,00 NOK	663 249,00 NOK
Interest Payment per Note		41,11 EUR	2 271,67 NOK	531,45 NOK

3. Credit Enhancements				
Initial total CE (Subordination, Reserve)		16,89 %	10,36 %	3,00 %
Current CE (incl. Excess Spread)		27,72 %	18,81 %	8,76 %
Current CE (excl. Excess Spread)		23,05 %	14,14 %	4,09 %

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

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6. Counterparty Ratings, Trigger Levels and Consequences



Reporting Date 27.06.2014
 Payment date 25.06.2014
 Period No 9
 Monthly Period May 2014
 Interest Period 27.05.2014 to 25.06.2014 = 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					
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-3	P-2	P-2	A Credit Negative	BBB	A2 Review for possible Downgrade	Baa1 Outlook stable	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 (in the form of a 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 Day Banking Day after receipt (or, in the case of exceptional circumstances causing an operational delay in the transfer, within three Day Banking Days 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 amount standing to the Commingling Reserve Account will be released.
		Downgrade 2	N/A	A-3	P-2	P-2	BB+	BBB	Baa2 Review for possible Downgrade	Baa1 Outlook stable	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-3	N/A	P-2	P-2	BB+	BBB	Baa3 Review for possible Downgrade	Baa1 Outlook stable	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	Aa3	N	Collateral postings according to instructions for Moody's "Ratings Event 1 Collateral Amount" described in the Front Swap CSA.
		Moody's Second Rating Trigger Replacement.	N/A	N/A	P-3	P-1	N/A	N/A	Baa1	Aa3	N	In addition to replacement of the Swap Counterparty or a guarantee, Collateral postings according to instructions for Moody's "Ratings Event 1 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	Y	(A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply) and (B) Party A may, at any time following the occurrence of such Initial S&P Rating Event, at its own discretion and at its own cost: (i) subject to Part 5(f) (Transfers), transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement; or (ii) procure, subject to confirmation by S&P, another person that is an S&P Eligible Replacement to become a co-obligor or guarantor in respect of the obligations of Party A; or (iii) take such other action (which may, for the avoidance of doubt, include taking no action) as notified by 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 (b) 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, another person that is an S&P Eligible Replacement to become a co-obligor or guarantor, 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 by S&P as will result in (a) the rating of the Class A Notes being maintained at, or restored to, the level it would have been but for such Subsequent S&P Rating Event and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (b) the Class A Notes not being placed on credit watch by S&P as a result of the Subsequent S&P Rating Event.
Issuer Bank	Deutsche Bank AG		A-2	A-1	P-2	P-1	A-	A	A3	A2	N	If at any time a Ratings Downgrade has occurred in respect of the Transaction Account Bank, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Secured Accounts, the Expenses Loan Payment Account and all of the funds standing to the credit of such accounts are transferred to another bank or banks who meet the Required Rating; which bank shall be notified in writing by the Issuer to the Transaction Account Bank and approved in writing by the Note Trustee; the appointment of the Transaction Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. Upon the transfer of the accounts to another bank or banks, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Transaction Account Agreement and accedes to the Security Trust Deed.
Paying Agent and related roles	Deutsche Bank AG		A-1		P-1		A-		A2		N/A	
Corporate Service Provider	Deutsche International Corporate Services		A-1		P-1		A-		A2		N/A	
Note Trustee and Security Trustee	Deutsche Trustee Company Limited		A-1		P-1		A-		A2		N/A	
Collections Bank	SEB AB		A-2	A-1	P-2	P-1	A-	A+	A3	A1	N	If at any time a Ratings Downgrade has occurred, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Collections Account and all of the funds standing to the credit of the Issuer Collections Account are transferred to another bank or banks who meet the Required Rating; which bank shall be notified in writing by the Issuer to the Collections Account Bank and approved in writing by the Note Trustee; the appointment of the Collections Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. In addition, the appointment of the Issuer Collections Account Bank may be terminated in certain other circumstances including but not limited to the Collections Account Bank ceasing or threatening to cease to carry on its business or a substantial part of its business, a petition is presented to any competent court for the winding-up or dissolution of the Collections Account Bank, or the Collections Account Bank is rendered unable to perform its obligations under the Issuer Collections Account Agreement for a period of 60 days by earthquakes, storms, fire, floods, acts of God, insurrections, riots, epidemics, war, civil disturbances, governmental directions or regulations or any other circumstances beyond its reasonable control. Upon the transfer of the Issuer Collections Account to another bank, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Issuer Collections Account Agreement and accedes to the Security Trust Deed and the Norwegian Security Agreement. The Collections Account Bank shall promptly give written notice to the Issuer, the Servicer, the Corporate Administrator and the Note Trustee of any Ratings Downgrade applicable to it.

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7.a Original Portfolio Principal Balance

Reporting Date	27.06.2014		
Payment date	25.06.2014		
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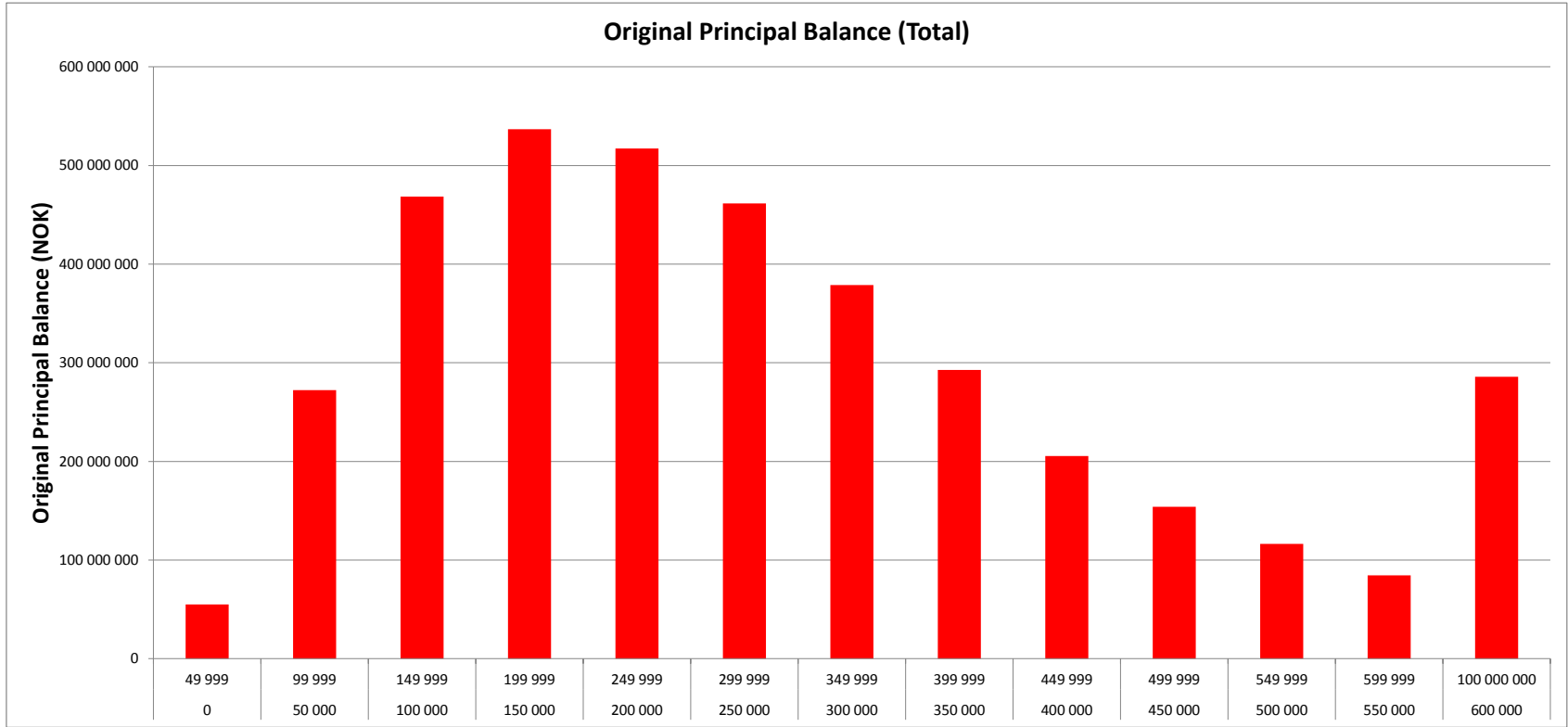
Average amount - all: 196 491

		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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Monthly Period	May 2014	
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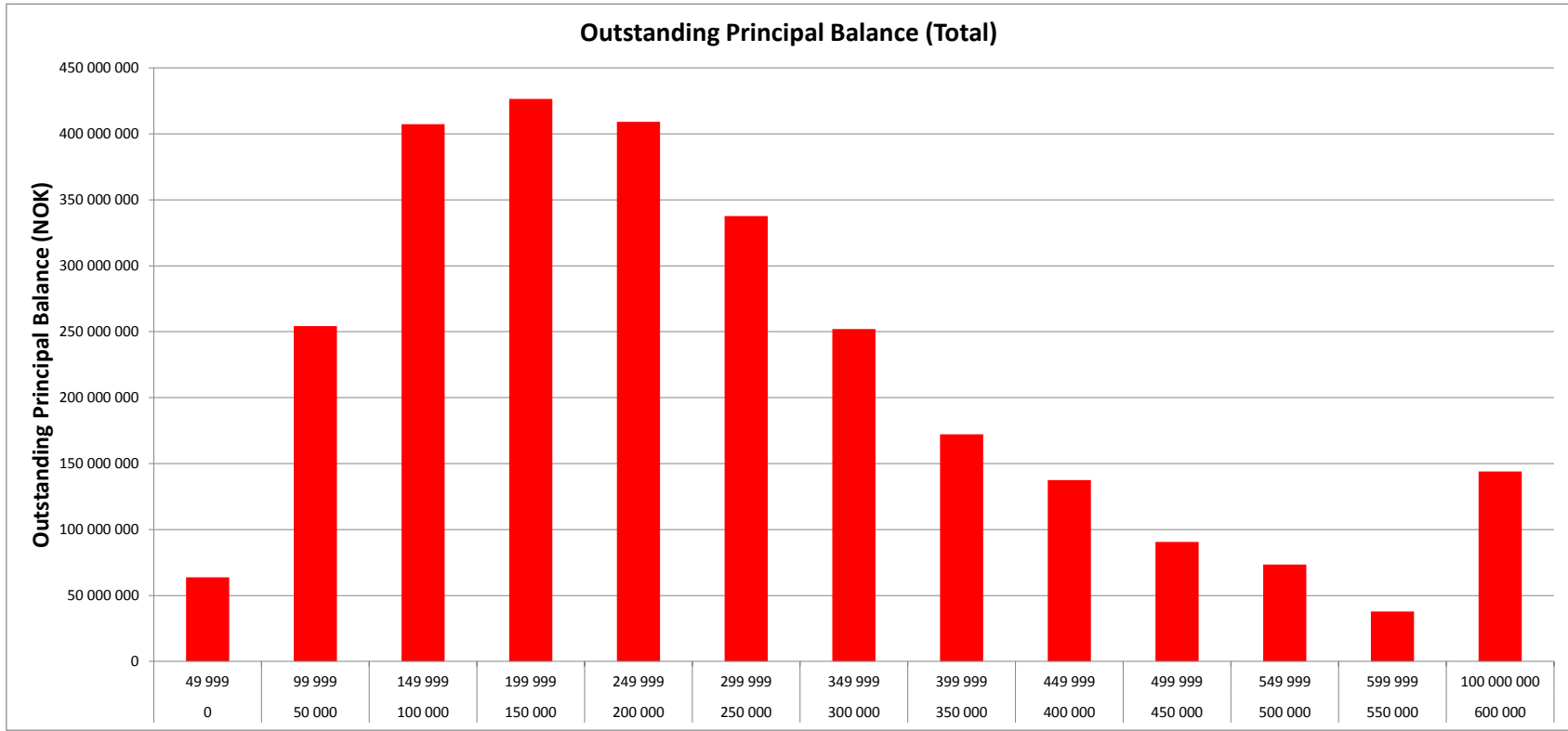
Average amount - all: 170 771

TOTAL								
Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49 999	2 107	63 839 928	2,27 %	12,82 %	32,4	17,9	
50 000	99 999	3 370	254 387 431	9,06 %	20,51 %	46,8	17,8	
100 000	149 999	3 277	407 358 951	14,51 %	19,94 %	57,6	17,7	
150 000	199 999	2 456	426 611 841	15,20 %	14,94 %	64,6	17,7	
200 000	249 999	1 832	409 105 038	14,58 %	11,15 %	69,5	17,7	
250 000	299 999	1 238	337 641 735	12,03 %	7,53 %	73,8	17,9	
300 000	349 999	780	252 136 060	8,98 %	4,75 %	76,8	17,8	
350 000	399 999	462	172 269 956	6,14 %	2,81 %	80,7	18,1	
400 000	449 999	325	137 403 818	4,90 %	1,98 %	84,0	18,3	
450 000	499 999	191	90 663 973	3,23 %	1,16 %	82,4	18,7	
500 000	549 999	141	73 391 014	2,61 %	0,86 %	81,7	19,2	
550 000	599 999	66	37 758 175	1,35 %	0,40 %	76,2	18,0	
600 000	100 000 000	190	144 058 020	5,13 %	1,16 %	80,6	19,1	
Total		16 435	2 806 625 940	100,00 %	100,00 %	68,1	17,9	

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8.b Outstanding Principal Balance Graph

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9.a Geographical Distribution



Reporting Date	27.06.2014	
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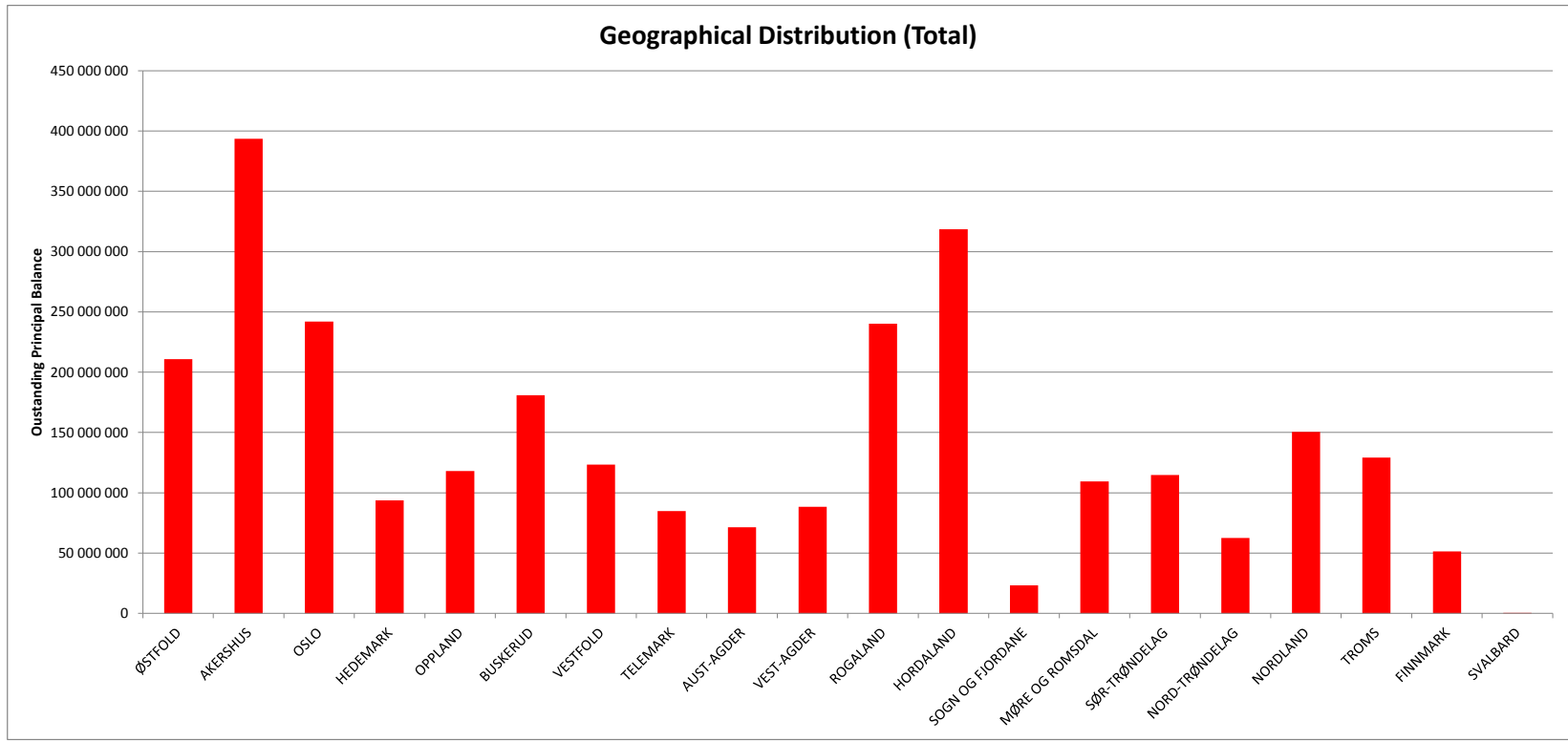
TOTAL								
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning	
0100	1 250	210 710 067	7,51 %	7,61 %	ØSTFOLD	69,6	17,7	
0200	2 248	393 604 372	14,02 %	13,68 %	AKERSHUS	66,3	18,1	
0300	1 290	242 005 092	8,62 %	7,85 %	OSLO	62,2	17,7	
0400	633	93 687 136	3,34 %	3,85 %	HEDEMARK	64,3	17,5	
0500	712	117 969 348	4,20 %	4,33 %	OPPLAND	69,7	17,7	
0600	1 117	180 978 519	6,45 %	6,80 %	BUSKERUD	66,5	17,7	
0700	770	123 420 822	4,40 %	4,69 %	VESTFOLD	68,6	18,6	
0800	574	84 697 455	3,02 %	3,49 %	TELEMARK	64,9	18,0	
0900	475	71 492 823	2,55 %	2,89 %	AUST-AGDER	69,6	18,0	
1000	555	88 359 901	3,15 %	3,38 %	VEST-AGDER	68,2	17,9	
1100	1 342	240 107 349	8,56 %	8,17 %	ROGALAND	71,0	17,5	
1200	1 769	318 446 714	11,35 %	10,76 %	HORDALAND	69,0	17,9	
1400	141	23 103 426	0,82 %	0,86 %	SOGN OG FJORDANE	70,5	17,4	
1500	600	109 298 603	3,89 %	3,65 %	MØRE OG ROMSDAL	69,4	18,0	
1600	702	114 753 365	4,09 %	4,27 %	SØR-TRØNDELAG	67,7	17,9	
1700	395	62 581 786	2,23 %	2,40 %	NORD-TRØNDELAG	68,3	17,7	
1800	884	150 568 370	5,36 %	5,38 %	NORDLAND	70,7	18,3	
1900	699	129 271 081	4,61 %	4,25 %	TROMS	73,2	18,8	
2000	278	51 260 696	1,83 %	1,69 %	FINNMARK	71,6	19,3	
2100	1	309 015	0,01 %	0,01 %	SVALBARD	101,0	20,0	
Total:	16 435	2 806 625 940	100,00 %	100,00 %		68,1	17,9	

Bilkreditt 4 Limited
Monthly Investor Report

9.b Geographical Distribution Graph



Reporting Date	27.06.2014				
Payment date	25.06.2014				
Period No	9				
Monthly Period	May 2014				
Interest Period	from	27.05.2014	to	25.06.2014	= 29 days



Bilkreditt 4 Limited
Monthly Investor Report

10.a Interest Rate



Reporting Date	27.06.2014		
Payment date	25.06.2014		
Period No	9		
Monthly Period	May 2014		
Interest Period	from 27.05.2014	to 25.06.2014	= 29 days

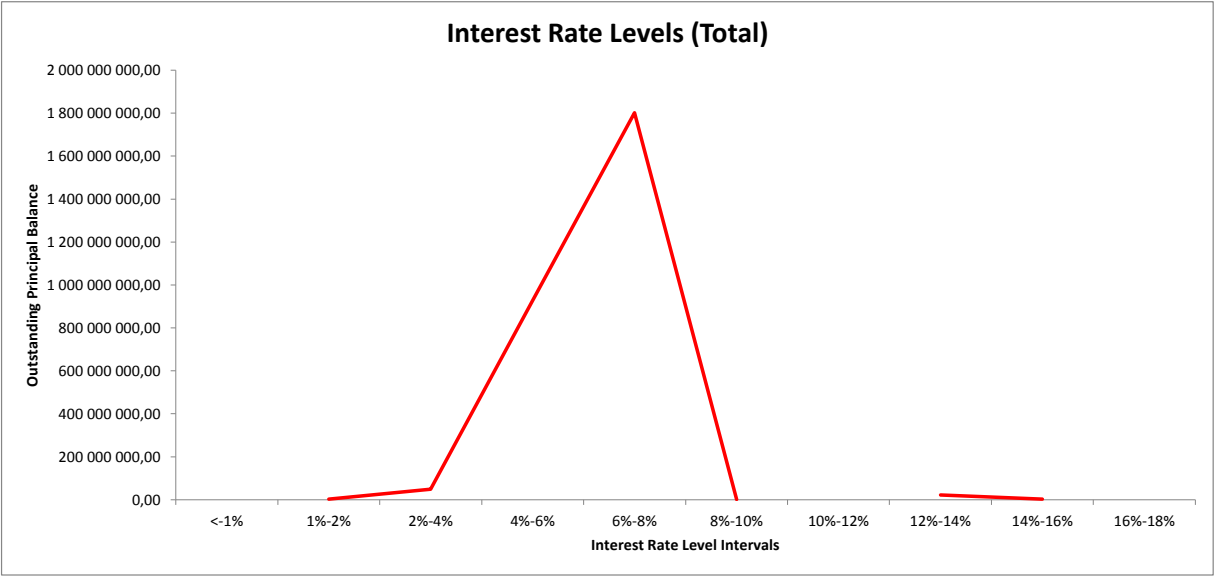
TOTAL						
Min (>=)	Max (<)	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning
<		1 %				
1 %		2 %	2 179 448	0,08 %	67,2	15,8
2 %		4 %	49 533 609	1,76 %	51,1	17,9
4 %		6 %	927 764 538	33,06 %	67,2	17,6
6 %		8 %	1 801 657 442	64,19 %	69,4	18,1
8 %		10 %	905 727	0,03 %	39,0	36,3
10 %		12 %		0,00 %		
12 %		14 %	22 069 027	0,79 %	43,1	17,9
14 %		16 %	2 516 149	0,09 %	38,0	18,8
16 %		18 %				
Total		16 435	2 806 625 940	100,00 %	68,1	17,9

Bilkreditt 4 Limited
Monthly Investor Report

10.b Interest Rate



Reporting Date	27.06.2014				
Payment date	25.06.2014				
Period No	9				
Monthly Period	May 2014				
Interest Period	from	27.05.2014	to	25.06.2014	= 29 days



Bilkreditt 4 Limited
Monthly Investor Report

11.a Remaining Terms



Reporting Date	27.06.2014	
Payment date	25.06.2014	
Period No	9	
Monthly Period	May 2014	
Interest Period	from 27.05.2014	to 25.06.2014 = 29 days

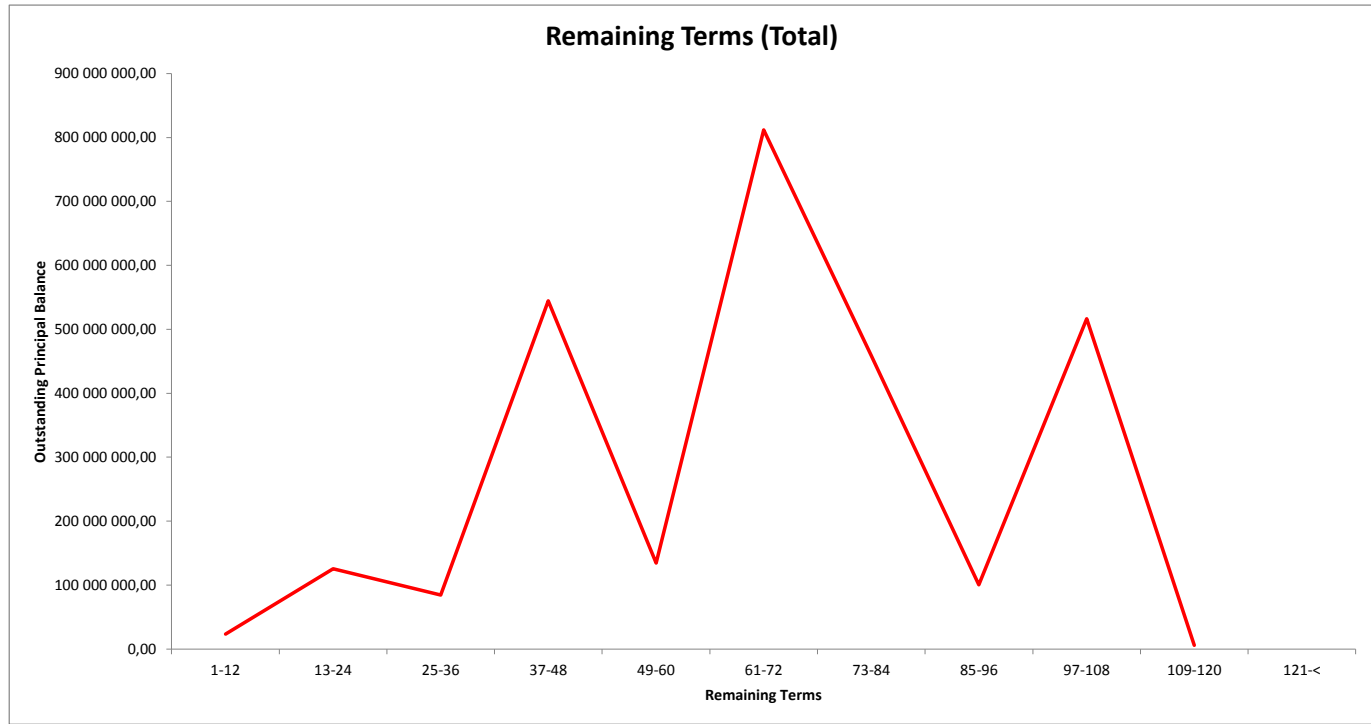
TOTAL								
	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
Months to maturity	1		12	397	23 190 345	0,83 %	6,8	18,4
	13		24	1 371	125 540 173	4,47 %	19,3	18,0
	25		36	933	84 353 134	3,01 %	31,4	18,8
	37		48	4 538	544 547 798	19,40 %	43,4	17,7
	49		60	878	134 729 404	4,80 %	55,6	18,5
	61		72	4 462	812 017 796	28,93 %	67,6	17,6
	73		84	1 870	459 046 793	16,36 %	79,6	18,1
	85		96	320	100 519 708	3,58 %	91,7	21,4
	97		108	1 650	516 719 071	18,41 %	103,5	17,6
	109		120	16	5 961 718	0,21 %	109,1	15,4
	121							
	Total			16 435	2 806 625 940	100,00 %	68,1	17,9

Bilkreditt 4 Limited
Monthly Investor Report

11.b Remaining Terms



Reporting Date	27.06.2014				
Payment date	25.06.2014				
Period No	9				
Monthly Period	May 2014				
Interest Period	from	27.05.2014	to	25.06.2014	= 29 days



Bil kreditt 4 Limited
Monthly Investor Report

12.a Seasoning



Reporting Date	27.06.2014				
Payment date	25.06.2014				
Period No	9				
Monthly Period	May 2014				
Interest Period	from	27.05.2014	to	25.06.2014	= 29 days

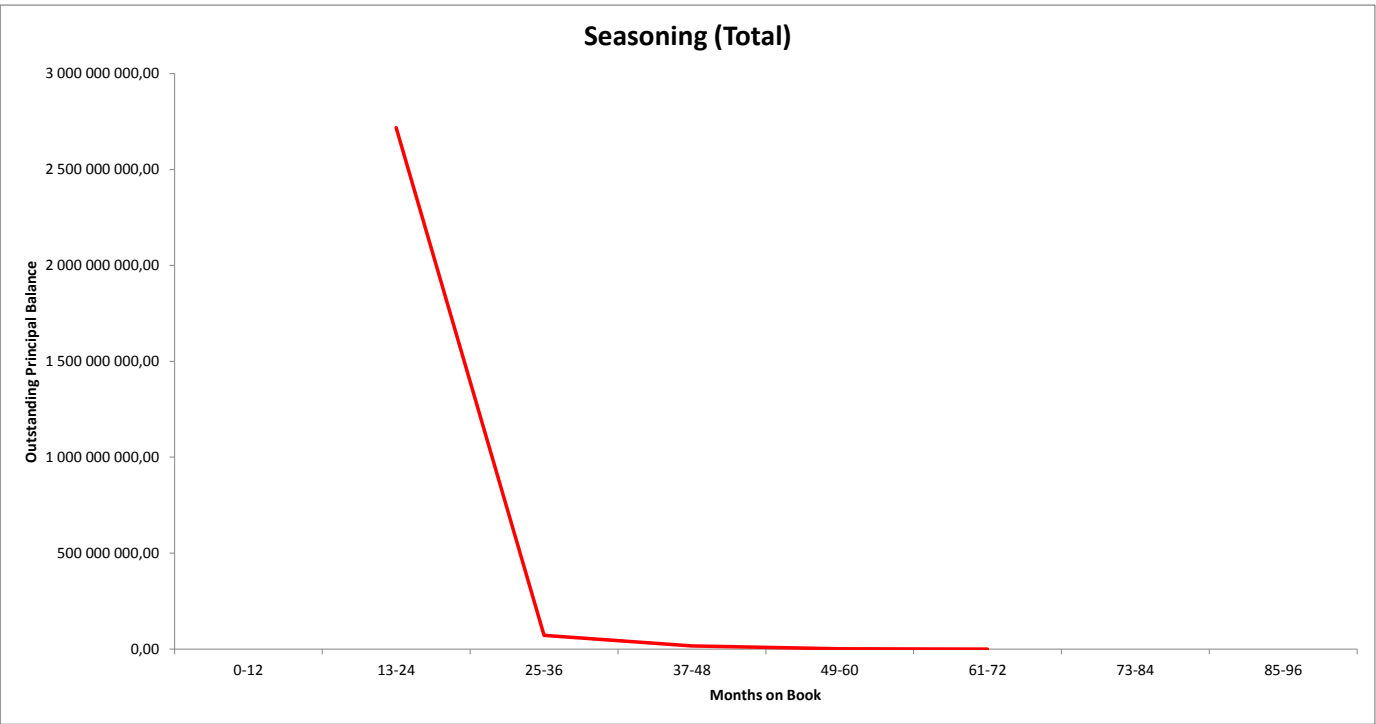
TOTAL								
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
	0		12					
	13		24	16 060	2 717 358 629	96,82 %	68,0	17,5
	25		36	299	71 615 346	2,55 %	73,6	28,7
	37		48	61	16 259 832	0,58 %	71,5	39,4
	49		60	13	1 208 859	0,04 %	22,7	55,6
	61		72	2	183 274	0,01 %	34,0	61,0
	73		84					
	85		96					
	Total			16 435	2 806 625 940	100,00 %	68,1	17,9

Bilkreditt 4 Limited
Monthly Investor Report

12.b Seasoning



Reporting Date	27.06.2014				
Payment date	25.06.2014				
Period No	9				
Monthly Period	May 2014				
Interest Period	from	27.05.2014	to	25.06.2014	= 29 days



Bil kreditt 4 Limited
Monthly Investor Report

13.a Vehicle type



Reporting Date	27.06.2014				
Payment date	25.06.2014				
Period No	9				
Monthly Period	May 2014				
Interest Period	from	27.05.2014	to	25.06.2014	= 29 days

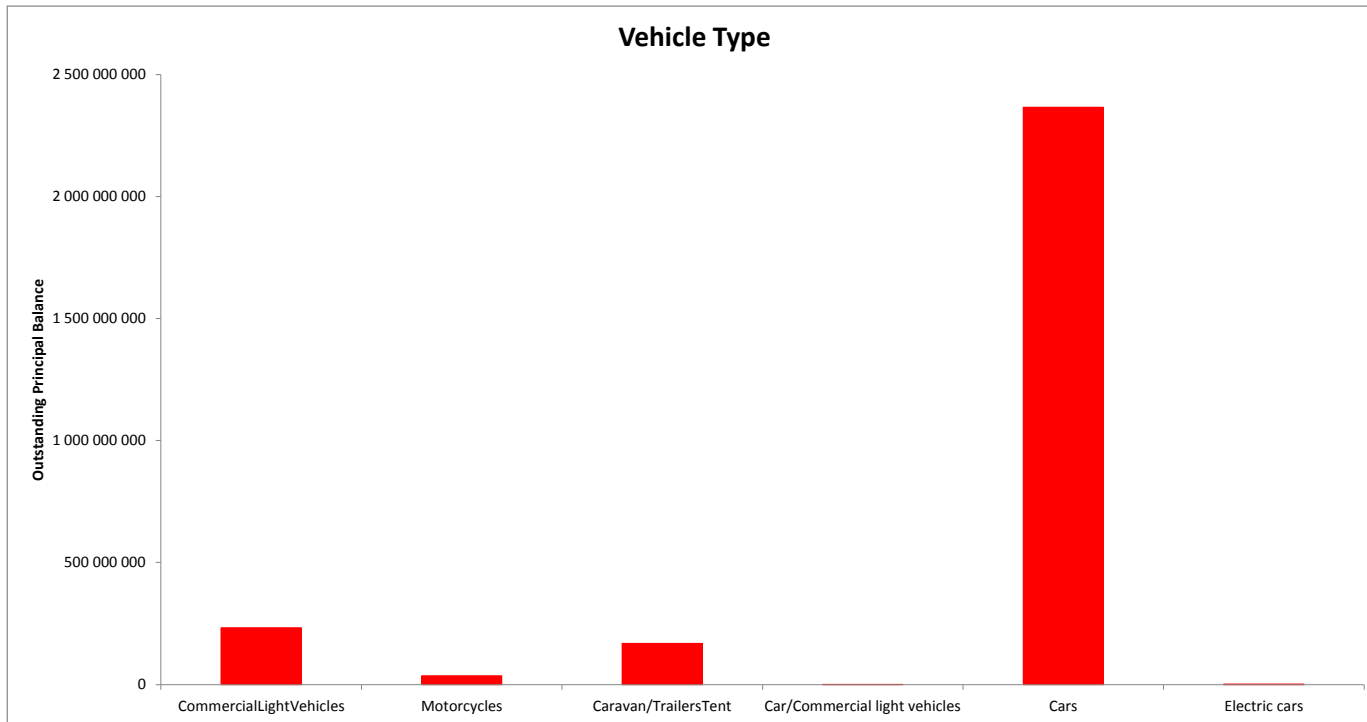
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
CommercialLightVehicles		1 442	232 293 010	8,28 %	56,1	17,65
Motorcycles		373	35 978 428	1,28 %	61,1	17,41
Caravan/TrailersTent		683	169 205 299	6,03 %	81,6	22,99
Car/Commercial light vehicles		8	1 118 941	0,04 %	56,1	17,69
Cars		13 919	2 366 120 511	84,30 %	68,4	17,62
Electric cars		10	1 909 751	0,07 %	68,3	17,46
		16 435	2 806 625 940	100,00 %	68,1	17,9

Bilkreditt 4 Limited
Monthly Investor Report

13.b Vehicle type



Reporting Date	27.06.2014				
Payment date	25.06.2014				
Period No	9				
Monthly Period	May 2014				
Interest Period	from	27.05.2014	to	25.06.2014	= 29 days



Bil kreditt 4 Limited
Monthly Investor Report

14.a Hybrid loans



Reporting Date	27.06.2014				
Payment date	25.06.2014				
Period No	9				
Monthly Period	May 2014				
Interest Period	from	27.05.2014	to	25.06.2014	= 29 days

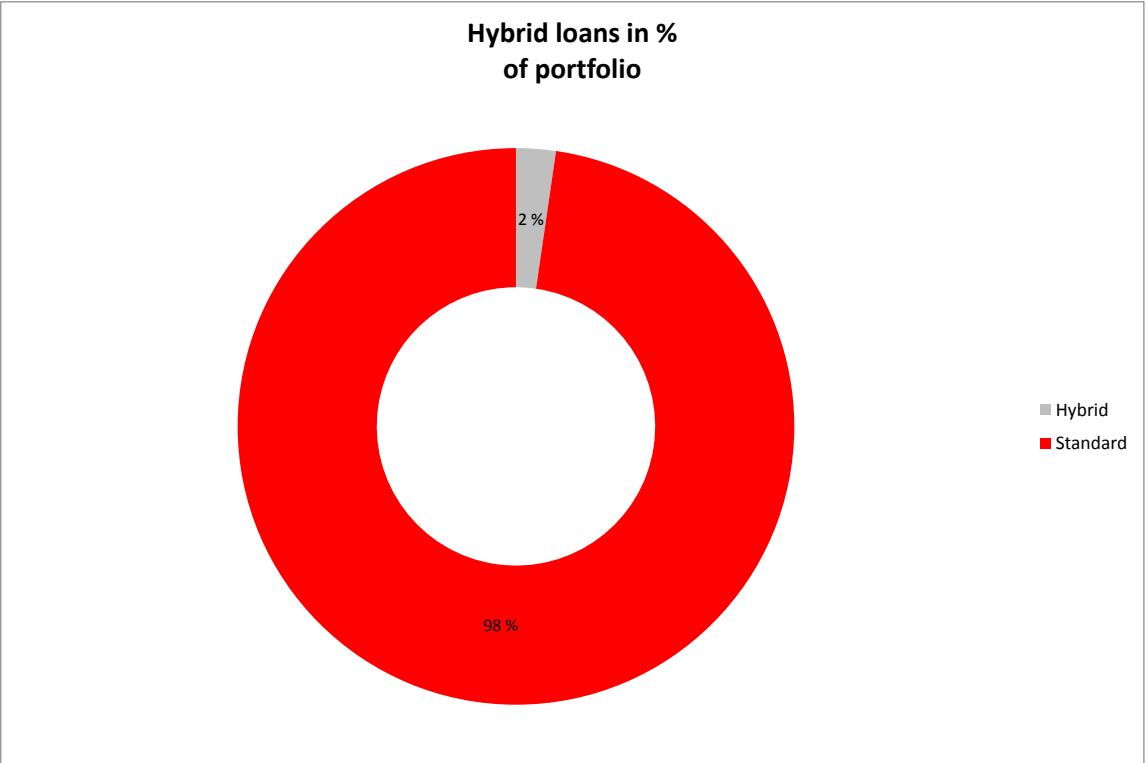
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		169	64 618 539	2,30 %	17,4	17,7
Standard		16 266	2 742 007 401	97,70 %	69,3	18,0
Total		16 435	2 806 625 940	100,00 %	68,1	17,9

Bilkreditt 4 Limited
Monthly Investor Report

14.b Hybrid loans



Reporting Date	27.06.2014	
Payment date	25.06.2014	
Period No	9	
Monthly Period	May 2014	
Interest Period	from	27.05.2014
	to	25.06.2014
	=	29 days



**Bilkreditt 4 Limited
Monthly Investor Report**

15.a # loans per borrower



Reporting Date	27.06.2014			
Payment date	25.06.2014			
Period No	9			
Monthly Period	May 2014			
Interest Period	from 27.05.2014	to 25.06.2014	=	29 days

TOTAL				
	Total number of loans	Total number of debtors	Outstanding balance	%
	7	1	847 409	0,03 %
	6	1	1 266 420	0,05 %
	5	2	2 089 300	0,07 %
	4	8	6 939 365	0,25 %
	3	23	13 602 407	0,48 %
	2	208	71 438 674	2,55 %
	1	15895	2 710 442 365	96,57 %
Total:	16 138	2 806 625 940	100,00 %	

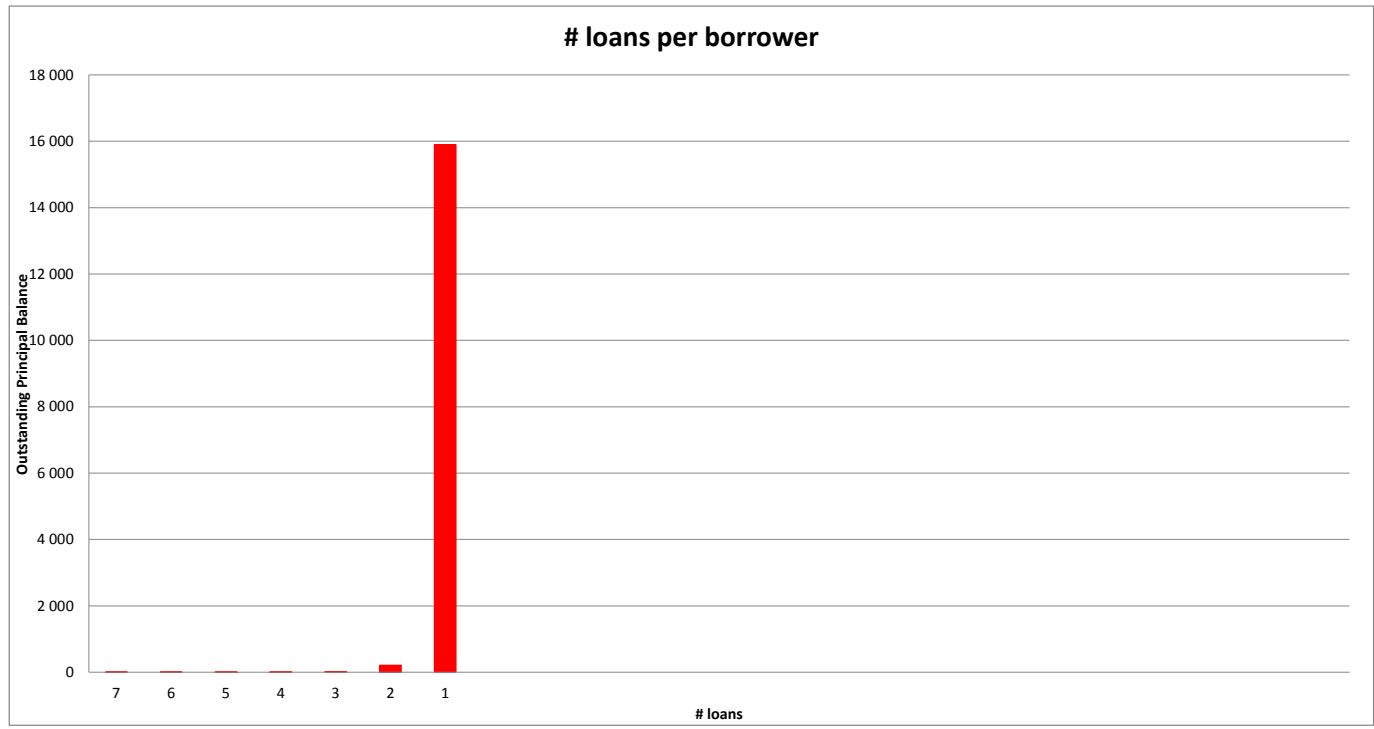
Santander Consumer Bank AS
 Strandveien 18
 PO Box 177
 N-1325 Lysaker
 Tel.: +47 21 08 30 00
 Fax.: +47 21 08 33 68

Bilkreditt 4 Limited
Monthly Investor Report

15.b # loans per borrower



Reporting Date	27.06.2014				
Payment date	25.06.2014				
Period No	9				
Monthly Period	May 2014				
Interest Period	from	27.05.2014	to	25.06.2014	= 29 days



Bil kreditt 4 Limited
Monthly Investor Report

16.a Amortization Profile



Reporting Date	27.06.2014	
Payment date	25.06.2014	
Period No	9	
Monthly Period	May 2014	
Interest Period	from 27.05.2014	to 25.06.2014 = 29 days

TOTAL						
Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
1	2 806 625 940	2 765 093 897	41 532 043	14 106 566	6,03 %	98,52 %
2	2 765 093 897	2 721 605 193	43 488 704	13 895 814	6,03 %	96,97 %
3	2 721 605 193	2 678 350 473	43 254 721	13 679 764	6,03 %	95,43 %
4	2 678 350 473	2 633 851 278	44 499 195	13 456 802	6,03 %	93,84 %
5	2 633 851 278	2 589 842 805	44 008 473	13 236 402	6,03 %	92,28 %
6	2 589 842 805	2 543 392 899	46 449 906	13 004 171	6,03 %	90,62 %
7	2 543 392 899	2 498 280 379	45 112 519	12 779 822	6,03 %	89,01 %
8	2 498 280 379	2 455 330 597	42 949 782	12 563 994	6,03 %	87,48 %
9	2 455 330 597	2 409 910 695	45 419 902	12 337 619	6,03 %	85,87 %
10	2 409 910 695	2 367 200 674	42 710 021	12 123 188	6,04 %	84,34 %
11	2 367 200 674	2 324 340 061	42 860 612	11 908 413	6,04 %	82,82 %
12	2 324 340 061	2 281 287 567	43 052 494	11 692 700	6,04 %	81,28 %
13	2 281 287 567	2 237 989 770	43 297 797	11 475 654	6,04 %	79,74 %
14	2 237 989 770	2 194 641 483	43 348 280	11 258 107	6,04 %	78,20 %
15	2 194 641 483	2 151 155 376	43 486 106	11 040 096	6,04 %	76,65 %
16	2 151 155 376	2 104 272 300	46 883 076	10 808 053	6,03 %	74,98 %
17	2 104 272 300	2 055 373 881	48 898 420	10 564 940	6,02 %	73,23 %
18	2 055 373 881	2 007 201 403	48 172 477	10 323 554	6,03 %	71,52 %
19	2 007 201 403	1 959 002 171	48 199 233	10 084 350	6,03 %	69,80 %
20	1 959 002 171	1 911 138 983	47 863 188	9 847 458	6,03 %	68,09 %

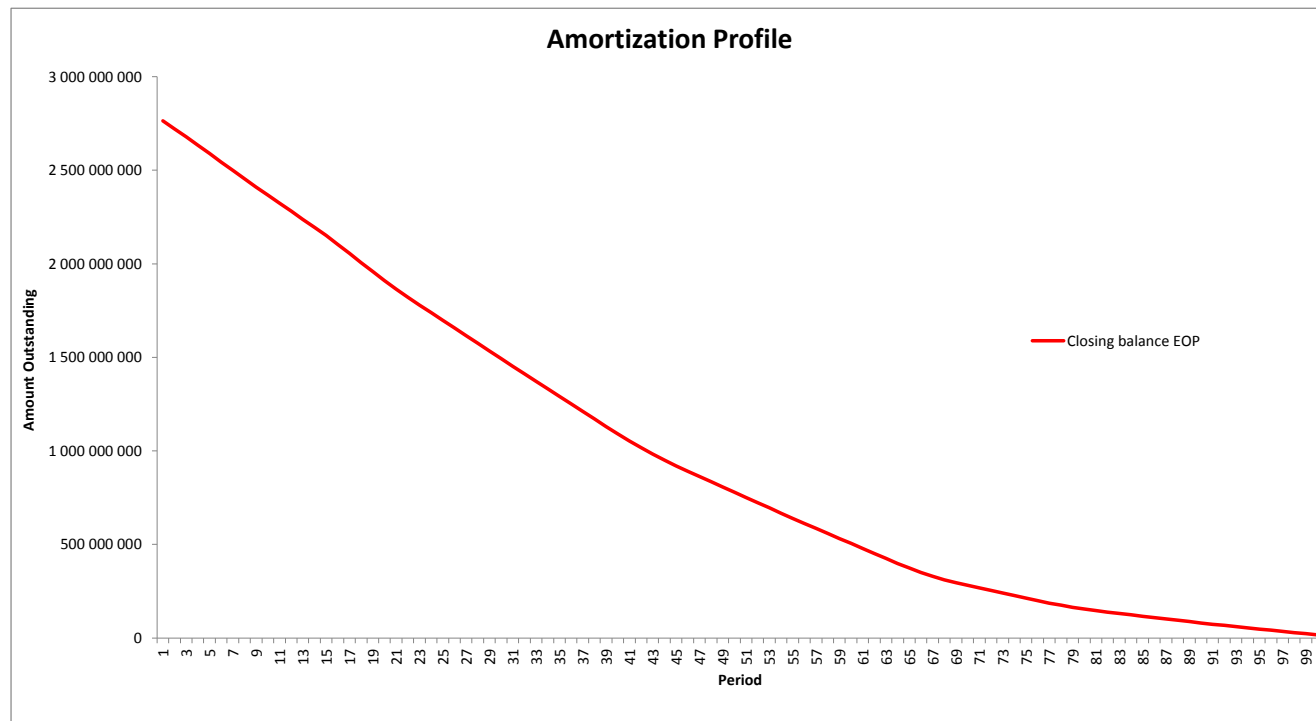
Amortization profile (first 20 periods)

Bilkreditt 4 Limited
Monthly Investor Report

16.b Amortization Profile



Reporting Date	27.06.2014				
Payment date	25.06.2014				
Period No	9				
Monthly Period	May 2014				
Interest Period	from	27.05.2014	to	25.06.2014	= 29 days



**Bilkreditt 4 Limited
Monthly Investor Report**

17.a Payment Holidays



Reporting Date	27.06.2014			
Payment date	25.06.2014			
Period No	9			
Monthly Period	May 2014			
Interest Period	from	27.05.2014	to	25.06.2014 = 29 days

TOTAL				
	Period	No	Number of periods granted	Sum of Payments
Payment Holiday	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
Total:		2 472	3 528	12 574 831

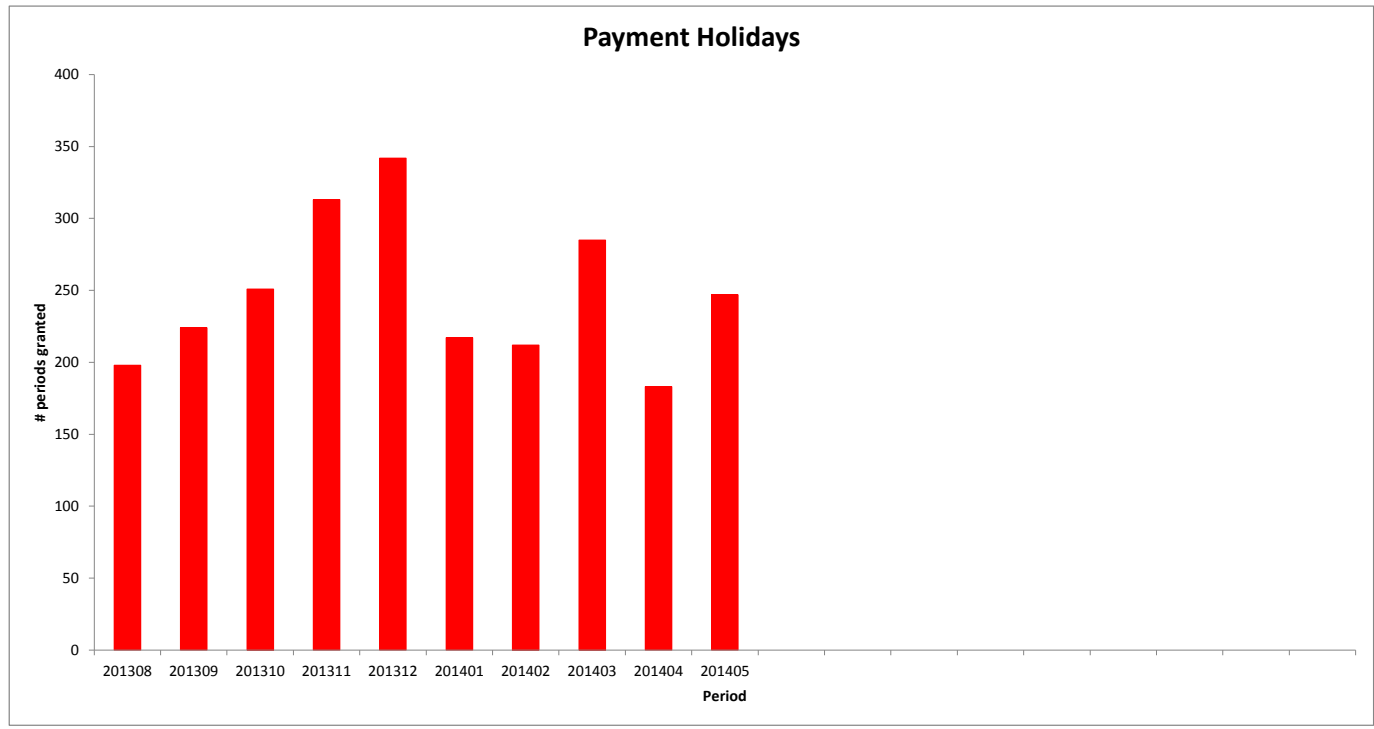
Santander Consumer Bank AS
 Strandveien 18
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 N-1325 Lysaker
 Tel.: +47 21 08 30 00
 Fax.: +47 21 08 33 68

Bilkreditt 4 Limited
Monthly Investor Report

17.b Payment Holidays



Reporting Date	27.06.2014				
Payment date	25.06.2014				
Period No	9				
Monthly Period	May 2014				
Interest Period	from	27.05.2014	to	25.06.2014	= 29 days



**Bilkreditt 4 Limited
Monthly Investor Report**

18.a Payment Holidays >31dpd



Reporting Date	27.06.2014	
Payment date	25.06.2014	
Period No	9	
Monthly Period	May 2014	
Interest Period	from 27.05.2014	to 25.06.2014 = 29 days

	TOTAL			
	Period	No	Number of periods granted	Sum of Payments
Payment Holiday	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	-
Total:	1	1	2 747	

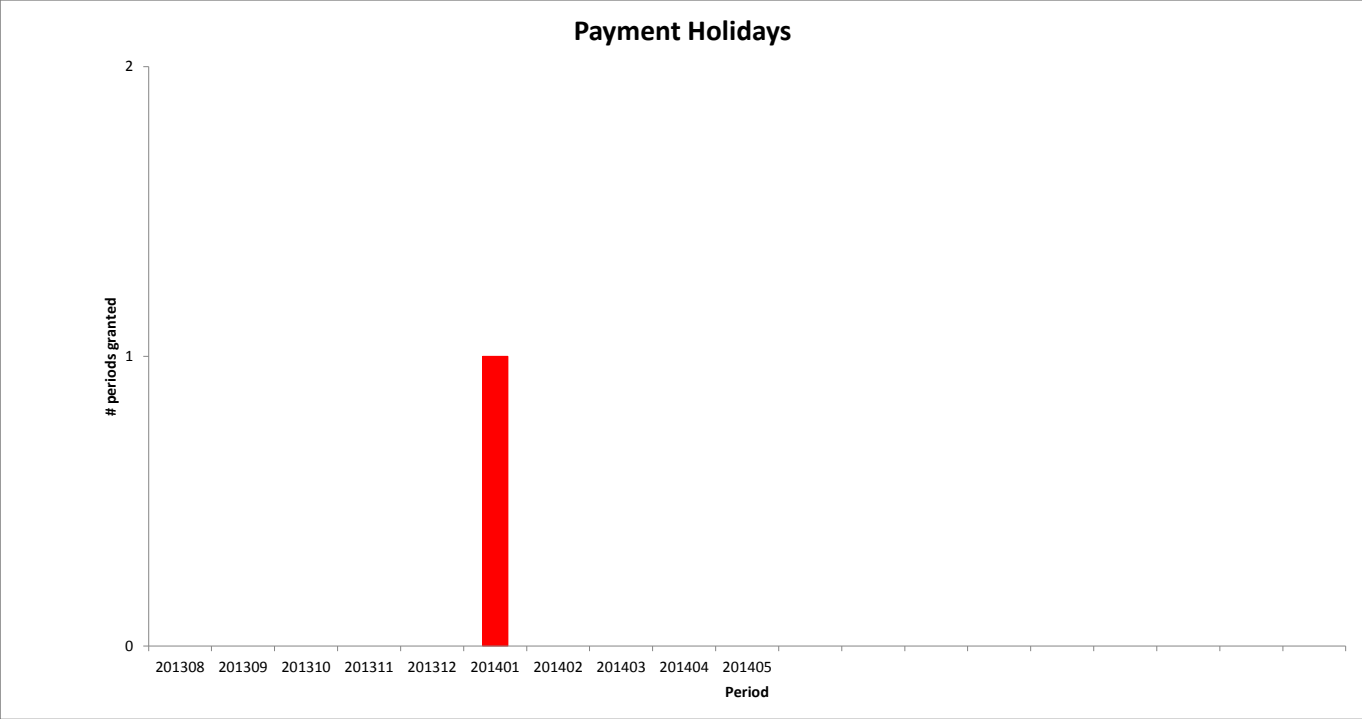
Santander Consumer Bank AS
Strandveien 18
PO Box 177
N-1325 Lysaker
Tel.: +47 21 08 30 00
Fax.: +47 21 08 33 68

Bilkreditt 4 Limited
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	27.06.2014				
Payment date	25.06.2014				
Period No	9				
Monthly Period	May 2014				
Interest Period	from	27.05.2014	to	25.06.2014	= 29 days



**Bilkreditt 4 Limited
Monthly Investor Report**

19.a Dynamic Interest rate



Reporting Date	27.06.2014
Payment date	25.06.2014
Period No	9
Monthly Period	May 2014
Interest Period	from 27.05.2014 to 25.06.2014 = 29 days

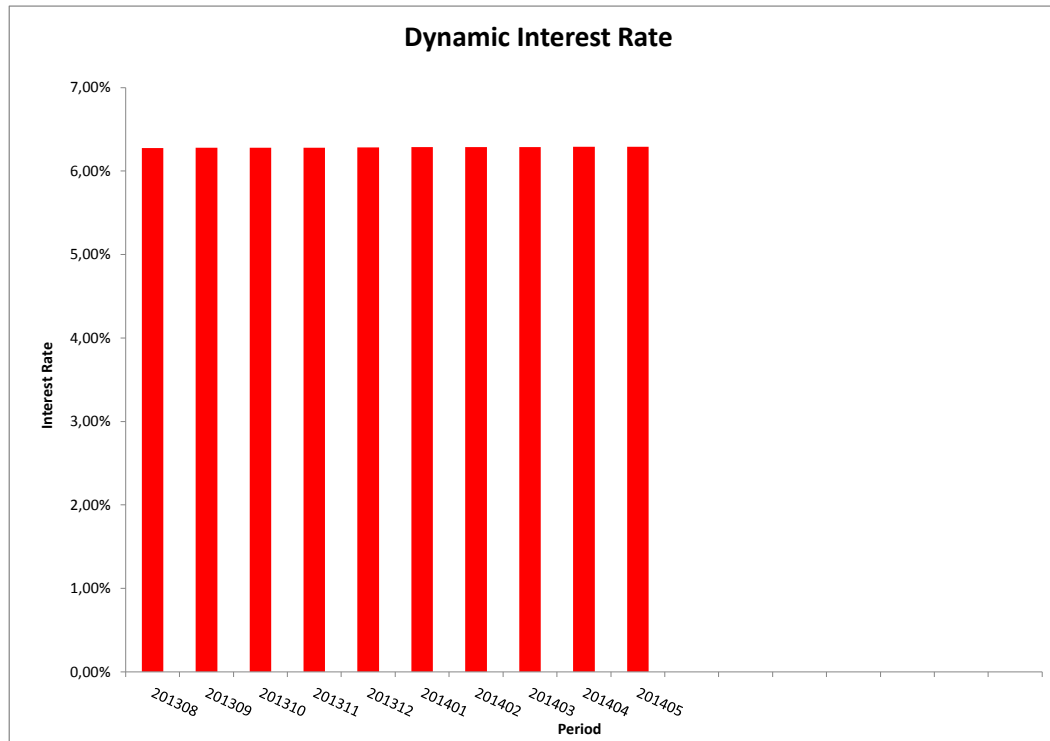
TOTAL	Period	Closing balance	WA Interest rate	
Interest rate evolution	201308	3 724 895 840	6,28 %	
	201309	3 613 765 051	6,28 %	
	201310	3 495 231 894	6,28 %	
	201311	3 389 501 731	6,28 %	
	201312	3 294 955 961	6,28 %	
	201401	3 188 634 733	6,29 %	
	201402	3 093 118 198	6,29 %	
	201403	2 994 240 740	6,29 %	
	201404	2 899 109 223	6,29 %	
	201405	2 806 625 940	6,29 %	

Bilkreditt 4 Limited
Monthly Investor Report

19.b Dynamic Interest Rate



Reporting Date	27.06.2014		
Payment date	25.06.2014		
Period No	9		
Monthly Period	May 2014		
Interest Period	from	27.05.2014	to 25.06.2014 = 29 days



Bilkreditt 4 Limited
Monthly Investor Report

20.a Borrower Type



Reporting Date	27.06.2014
Payment date	25.06.2014
Period No	9
Monthly Period	May 2014
Interest Period	from 27.05.2014 to 25.06.2014 = 29 days

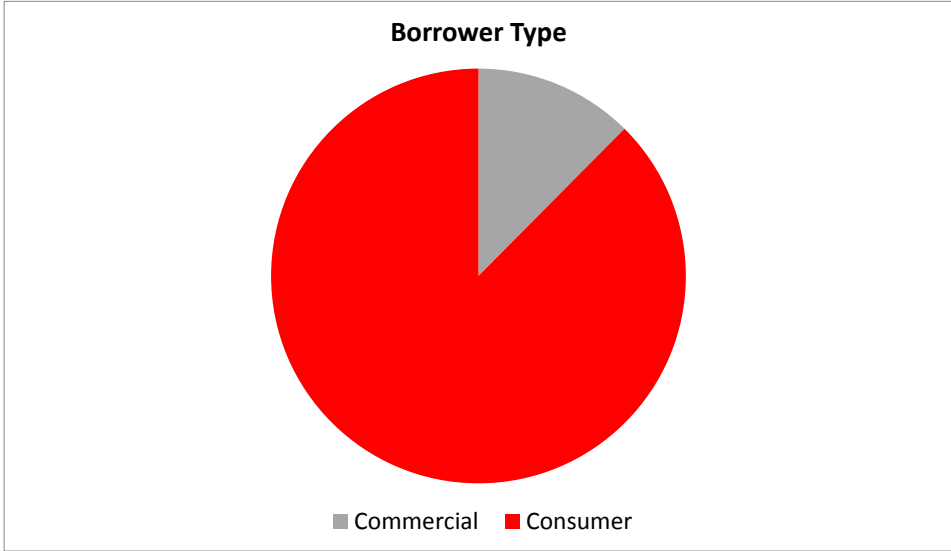
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	1 625	348 926 341	12,43 %	50,4	18,1
	Consumer	14 810	2 457 699 599	87,57 %	70,6	17,9
	Total	16 435	2 806 625 940	100,00 %	68,1	17,9

Bilkreditt 4 Limited
Monthly Investor Report

20.b Borrower Type



Reporting Date	27.06.2014
Payment date	25.06.2014
Period No	9
Monthly Period	May 2014
Interest Period	from 27.05.2014 to 25.06.2014 = 29 days



Bilkreditt 4 Limited
Monthly Investor Report

21.a Vehicle Condition



Reporting Date	27.06.2014	
Payment date	25.06.2014	
Period No	9	
Monthly Period	May 2014	
Interest Period	from 27.05.2014	to 25.06.2014 = 29 days

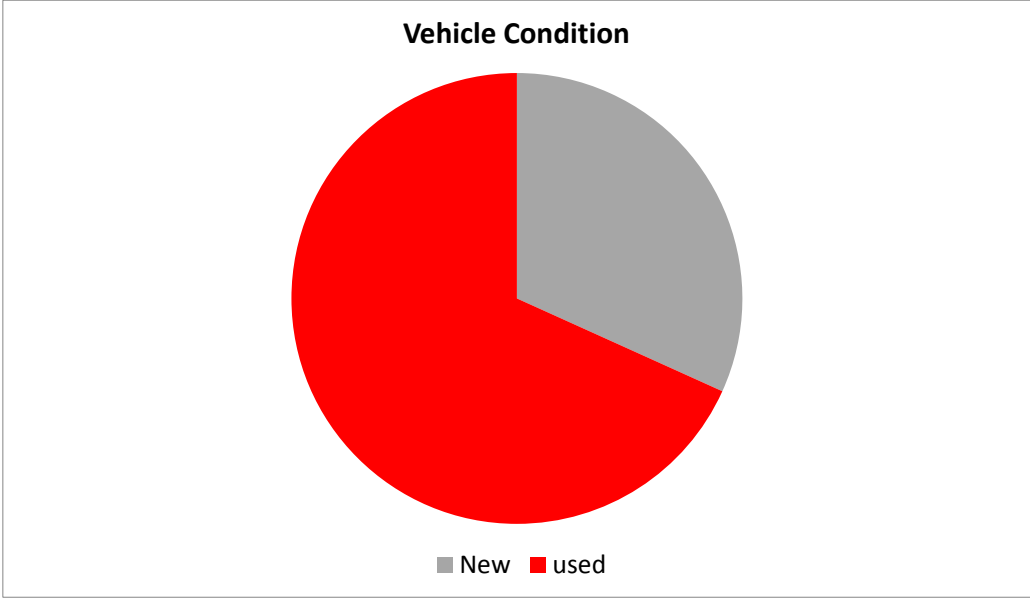
TOTAL						
Vehicle condition	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
Vehicle condition	New	3 785	891 211 233	31,75 %	70,0	18,4
	used	12 650	1 915 414 707	68,25 %	67,2	17,7
		16 435	2 806 625 940	100,00 %	68,1	17,9

Bilkreditt 4 Limited
Monthly Investor Report

21.b Vehicle Condition



Reporting Date	27.06.2014		
Payment date	25.06.2014		
Period No	9		
Monthly Period	May 2014		
Interest Period	from	27.05.2014	to 25.06.2014 = 29 days



**Bilkreditt 4 Limited
Monthly Investor Report**

22.a Downpayment



Reporting Date	27.06.2014	
Payment date	25.06.2014	
Period No	9	
Monthly Period	May 2014	
Interest Period	from 27.05.2014	to 25.06.2014 = 29 days

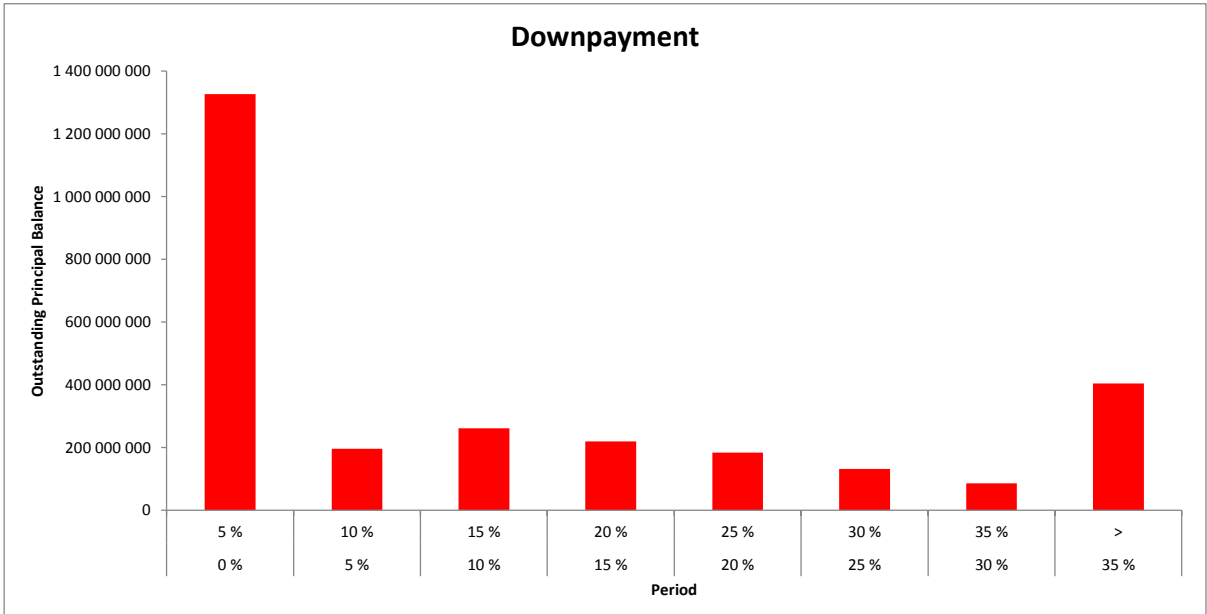
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	7 388	1 326 444 200	47,26 %	68,5	17,7
	5 %	10 %	937	195 913 492	6,98 %	73,3	17,8
	10 %	15 %	1 308	260 795 190	9,29 %	71,9	17,7
	15 %	20 %	1 176	218 761 454	7,79 %	69,6	18,2
	20 %	25 %	1 079	183 378 849	6,53 %	66,6	18,1
	25 %	30 %	796	131 781 924	4,70 %	69,4	18,5
	30 %	35 %	545	85 949 350	3,06 %	66,2	18,8
	35 %	>	3 206	403 601 481	14,38 %	61,5	18,4
Total		16 435	2 806 625 940	100,00 %	68,1	17,9	

Bilkreditt 4 Limited
Monthly Investor Report

22.b Downpayment



Reporting Date	27.06.2014		
Payment date	25.06.2014		
Period No	9		
Monthly Period	May 2014		
Interest Period	from	27.05.2014	to 25.06.2014 = 29 days



Bilkreditt 4 Limited
Monthly Investor Report

23.a Repayment Type



Reporting Date	27.06.2014
Payment date	25.06.2014
Period No	9
Monthly Period	May 2014
Interest Period	from 27.05.2014 to 25.06.2014 = 29 days

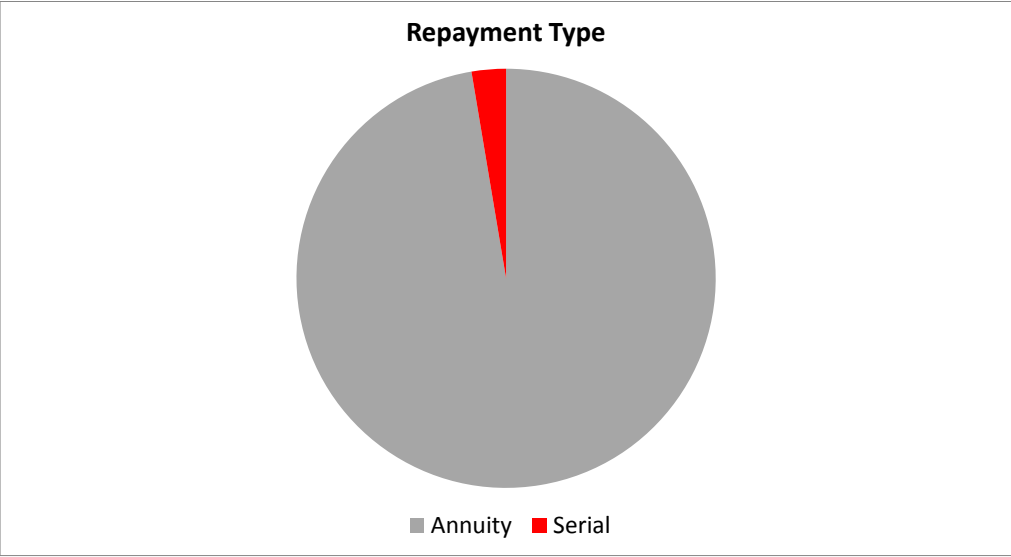
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	16 128	2 732 439 487	97,36 %	68,8	17,9
	Serial	307	74 186 453	2,64 %	43,2	18,2
		16 435	2 806 625 940	100,00 %	68,1	17,9

Bilkreditt 4 Limited
Monthly Investor Report

23.b Repayment Type



Reporting Date	27.06.2014		
Payment date	25.06.2014		
Period No	9		
Monthly Period	May 2014		
Interest Period	from	27.05.2014	to 25.06.2014 = 29 days



Bilkreditt 4 Limited
Monthly Investor Report

24.a Dynamic Pre-Payments



Reporting Date	27.06.2014
Payment date	25.06.2014
Period No	9
Monthly Period	May 2014
Interest Period	from 27.05.2014 to 25.06.2014 = 29 days

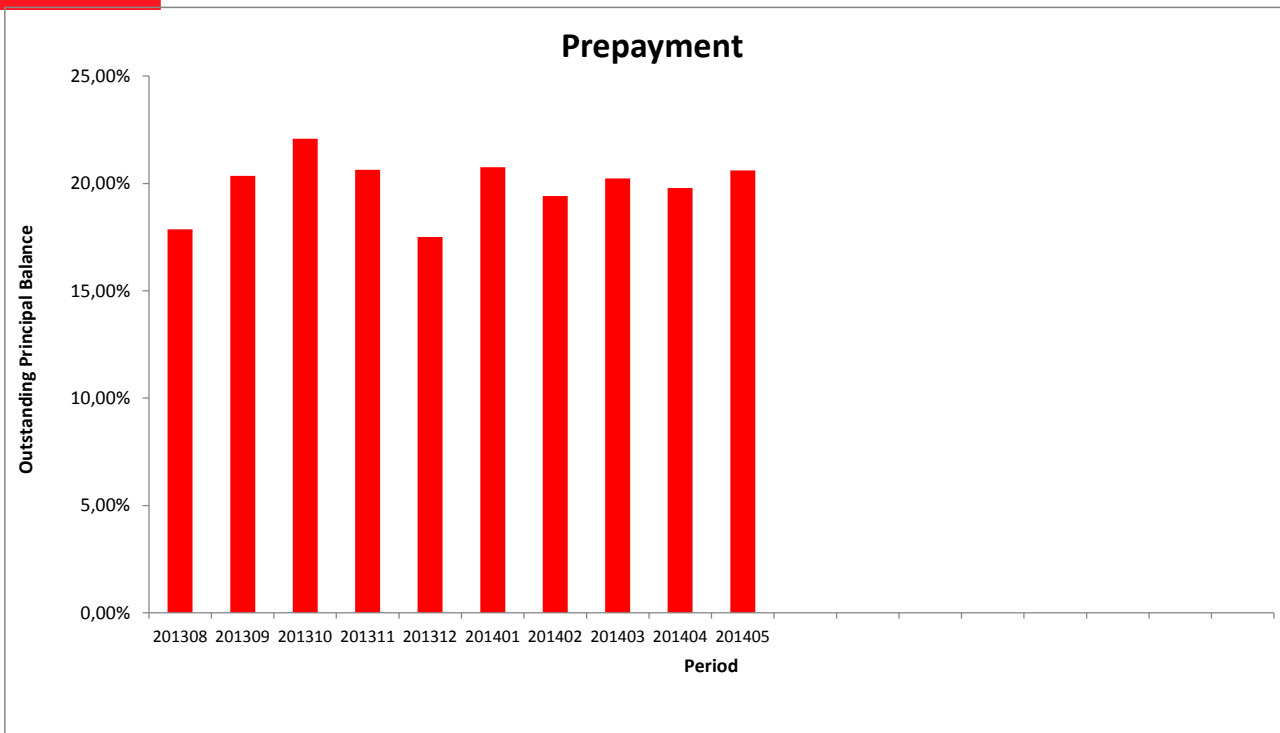
	TOTAL			
	Period	Sum of Pre-Payments	Closing Balance	CPR Annual
Pre-Payments	201308	60 570 128	3 724 895 840	17,9 %
	201309	67 862 684	3 613 765 051	20,3 %
	201310	71 913 264	3 495 231 894	22,1 %
	201311	64 649 512	3 389 501 731	20,6 %
	201312	52 400 410	3 294 955 961	17,5 %
	201401	61 245 351	3 188 634 733	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 %

Bilkreditt 4 Limited
Monthly Investor Report

24.b Dynamic Pre-Payments

Reporting Date 27.06.2014
Payment date 25.06.2014
Period No 9

Monthly Period May 2014
Interest Period from 27.05.2014 to 25.06.2014 = 29 days



Bilkreditt 4 Limited
Monthly Investor Report

25. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date	27.06.2014				
Payment date	25.06.2014				
Period No	9				
Monthly Period	from	May 2014	to	25.06.2014	= 29 days
Interest Period	from	27.05.2014	to	25.06.2014	= 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															
2014 1	4 976 483	35				511 240	511 240	4 465 243	775 389	1 286 629	3 689 854						
2014 2	3 294 367	28							172 243	172 243	3 122 124						
2014 3																	
2014 4																	

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Bilkreditt 4 Limited
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26. Delinquency



Reporting Date	27.06.2014	
Payment date	25.06.2014	
Period No	9	
Monthly Period	May 2014	
Interest Period	from 27.05.2014	to 25.06.2014 = 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	25 146 040	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																		
	7																		
	8																		
	9																		
	10																		
	11																		
	12																		

Bilkreditt 4 Limited
Monthly Investor Report

27. Priority of Payments

Reporting Date	27.06.2014		
Payment date	25.06.2014		
Period No	9		
Monthly Period	May 2014		
Interest Period	from	27.05.2014	to 25.06.2014 = 29 days



Priority of Payments

Available Distribution Amount	+	225 551 829,24	NOK	11 724 020,95	EUR
Senior Expenses	-	1 215 929,24	NOK		
Class A Notes Interest	-	4 118 827,47	NOK	169 387,89	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	567 917,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		EUR
Liquidity Reserve	-	38 296 150,00	NOK		
Class A Principal	-	92 483 283,00	NOK	11 554 633,06	EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	-	NOK		
Payments to the Reserve Fund	-	76 592 300,00	NOK		
Class C Notes Interest	-	663 249,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	2 886 466,92	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	=	8 727 706,61	NOK	-	EUR

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28. Transaction Costs



Reporting Date	27.06.2014				
Payment date	25.06.2014				
Period No	9				
Monthly Period	May 2014				
Interest Period	from	27.05.2014	to	25.06.2014	= 29 days

Transaction Costs

	All Notes	Series A-1	Series A-2	Class B
Senior Expenses	1 215 929,24 NOK			
Interest accrued for the Period	5 349 993,47 NOK	4 118 827,47 NOK	567 917,00 NOK	663 249,00 NOK
Cumulative Interest accrued	58 187 774,02 NOK	46 365 067,02 NOK	5 450 487,00 NOK	6 372 220,00 NOK
Interest Payments	5 349 993,47 NOK	4 118 827,47 NOK	567 917,00 NOK	663 249,00 NOK
Cumulative Interest Payments	58 187 774,02 NOK	46 365 067,02 NOK	5 450 487,00 NOK	6 372 220,00 NOK
Interest accrued on Subordinated Loan for the Period	2 886 466,92 NOK			
Cumulative Interest accrued on Subordinated Loan	30 911 603,43 NOK			
Interest Payments on Subordinated Loan	2 886 466,92 NOK			
Cumulative Interest Payments on Subordinated Loan	30 911 603,43 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

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29. Swap Counterparty Data



Reporting Date	27.06.2014
Payment date	25.06.2014
Period No	9
Monthly Period	May 2014
Interest Period from	27.05.2014 to 25.06.2014 = 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 2 367 142 223,00 NOK 295 744 905,42 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date) 1,7200 %
1M Euribor (Notes, Swap) 0,2610 %
Gross Amount Due to Swap Counterparty 96 602 110,47 NOK
Gross Amount Due from Swap Counterparty 11 724 020,95 EUR
EUR/NOK spot rate N/A

Bilkreditt 4 Limited
Monthly Investor Report

30. Contact Details



Reporting Date	27.06.2014
Payment date	25.06.2014
Period No	9
Monthly Period	May 2014
Interest Period	from 27.05.2014 to 25.06.2014 = 29 days

Santander Consumer Bank AS

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