

Bilcreditt 4 DAC
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	28.06.2017					
Payment date	26.06.2017			Following payment dates:	25.07.2017	
Period No	45				25.08.2017	
Monthly Period	May 2017					
Interest Period	from 26.05.2017		to	26.06.2017	=	31 days
Cut-Off Date	31.05.2017					

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1. Portfolio Information



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	45	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days

	Current Period		Previous Period
	Aggregated Outstanding		Aggregated Outstanding
	Principal Amount		Principal Amount
Outstanding receivables			
Opening balance	586 503 297,00	NOK	615 616 707,00
Scheduled Loan Principal Repayments	15 726 334,00	NOK	14 291 945,00
Prepayments	14 821 038,00	NOK	13 441 807,00
Deemed Collections - Other	-	NOK	-
Deemed Collections - CPI Single Premium Cancellations	23 518,00	NOK	612,00
Total Principal Payments Received	30 570 890,00	NOK	27 734 364,00
	-		-
New Defaulted Auto Loans in Period	398 571,00	NOK	1 541 939,00
Total New Defaults	398 571,00	NOK	1 541 939,00
Capitalised Interest (due to Repayment Holidays)	154 518,00	NOK	162 893,00
Closing Balance	555 688 354,00	NOK	586 503 297,00
Cumulative Capitalised Interest (Amount)			
Open	21 087 080,00	NOK	20 924 187,00
New	154 518,00	NOK	162 893,00
Close	21 241 598,00	NOK	21 087 080,00
Total revenue collections			
Revenue and fees received on loan balances	3 542 594,00	NOK	3 254 596,00
Recoveries on loans in default	199 152,00	NOK	359 812,00
Total Revenue Received in Period	3 741 746,00	NOK	3 614 408,00
# Loans			
At beginning of period	5 974	Loans	6 142
Paid in Full	168	Loans	157
Repurchased (Deemed Collections)	-	Loans	-
New loans into default	6	Loans	11
At end of period	5 800	Loans	5 974
Weighted Average Loan Return	7,52 %		
Average NIBOR + Weighted Average Loan Threshold	3,82 %		

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2. Amount Due for Distribution



Reporting Date	28.06.2017			
Payment date	26.06.2017			
Period No	45			
Monthly Period	May 2017			
Interest Period	from	26.05.2017	to	26.06.2017 = 31 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)	34 312 636,00	NOK	31 348 772,00	NOK
c. Swap Counterparty payment to the Issuer	0,00	NOK	0,00	NOK
			3 850 394,69	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	9 523,66	NOK	9 740,54	NOK
h. Commingling Reserve	0,00	NOK	0,00	NOK
i. CPI Reserve	564 006,00	NOK	555 320,00	NOK
Total Amount for Distribution (Pre-Enforcement Waterfall)	73 182 315,66	NOK	3 850 394,69	EUR
			70 209 982,54	NOK
				3 638 068,53
				EUR

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Reporting Date	28.06.2017
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Period No	45
Monthly Period	May 2017
Interest Period	from 26.05.2017 to 26.06.2017 = 31 days

3. Reserve Accounts



Note Balance

Beginning of Period	586 503 297,00	NOK
End of Period	555 688 354,00	NOK

Reserve Fund

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

Liquidity Balance

Beginning of Period	3,3 %	19 148 075,00	NOK
Cash Outflow		19 148 075,00	NOK
Cash Inflow		19 148 075,00	NOK
End of Period	3,3 %	19 148 075,00	NOK
Required Reserve Amount	3,3 %	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	40 007 125,25	NOK
Cash Outflow	1 214 132,87	NOK
Drawings from Commingling Reserve	-	NOK
Cash Inflow	-	NOK
End of Period	38 792 992,38	NOK
Required Commingling Reserve Fund	38 792 992,38	NOK

CPI Reserve

Beginning of Period	11 459 069,00	NOK
Cash Outflow (to Servicer)	564 006,00	NOK
Drawings	-	NOK
Cash Inflow (from Servicer)	-	NOK
End of Period	10 895 063,00	NOK
Required CPI Reserve Fund	10 895 063,00	NOK

Set-off from Deposits

No borrowers whose loans were sold to Bilkreditt 4 held deposits with Santander Consumer Bank AS. The risk of set-off from deposits is therefore zero.

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4. Performance Data



Reporting Date	28.06.2017	
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Interest Period	from	26.05.2017 to 26.06.2017 = 31 days

Note Balance

Beginning of Period	586 503 297,00	NOK
End of Period	555 688 354,00	NOK

Portfolio Performance:

Performing Receivables:

	NOK	%	# loans
Current	491 964 743,00	0,885324912	5 171
1-29 days past due	46 928 799,00	8,45 %	461

Delinquent Receivables:

30-59 days past due	10 197 912,00	1,84 %	94
60-89 days past due	3 262 211,00	0,59 %	31
90-119 days past due	979 162,00	0,18 %	15
120-149 days past due	828 659,00	0,15 %	12
150-179 days past due	1 526 868,00	0,27 %	16
Total Performing and Delinquent	555 688 354,00	100,00 %	5 800

Current Period Defaults	398 571,00		6
Cumulative Defaults	52 453 250,00		489
Current Period Recoveries	199 152,00		
Cumulative Recoveries	27 010 661,00		

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5. Outstanding Notes



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	45	
Monthly Period	May 2017	
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1. Note Balance

	All Notes	Class A	Class B	Class C
General Note Information				
ISIN Code		XS0963557698	XS0963558159	
Currency		EUR	NOK	NOK
Initial Tranching	100 %	86,11 %	6,53 %	7,36 %
Legal Final Maturity Date		28.12.2027	28.12.2027	28.12.2027
Rating (Fitch/Moody's/DBRS)		AAAsf/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
Current Note Information				
Class Principal Outstanding Opening Balance	586 503 297,00 NOK	6 813 630,31 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Available Distribution Amount	73 182 315,66 NOK			
Amortisation	31 290 841,00 NOK			
Redemption per Class	3 849 942,90 NOK	3 849 942,90 EUR	- NOK	- NOK
Redemption per Note		934,45 EUR	- NOK	- NOK
Class Principal Outstanding Closing Balance	555 688 354,00 NOK	2 963 687,41 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Current Tranching		4,27 %	44,99 %	50,74 %
Current Pool Factor		0,01	1,00	1,00

2. Payments to Investors per Note

	All Notes	Class A	Class B	Class C
Interest rate Basis: 1-M EURIBOR / Spread	-0,37 %			
Interest Rate Basis: 1-M NIBOR / Spread	0,76 %	0,45 %	1,10 %	1,20 %
Day Count Convention		(ACT/360)	(ACT/360)	(ACT/360)
Interest Days	31			
Principal Outstanding per Note Beginning of Period		1 653,79 EUR	1 000 000,00 NOK	225 935,10 NOK
>Principal Repayment per note		934,45 EUR	- NOK	- NOK
Principal Outstanding per Note End of Period		719,34 EUR	1 000 000,00 NOK	225 935,10 NOK
>Interest accrued for the period		0,11 EUR	1 601,67 NOK	381,33 NOK
Interest Payment	879 931,06 NOK	451,78 EUR	400 417,00 NOK	475 898,00 NOK
Interest Payment per Note		0,11 EUR	1 601,67 NOK	381,33 NOK

3. Credit Enhancements

	All Notes	Class A	Class B	Class C
Initial total CE (Subordination, Reserve)		16,89 %	10,36 %	3,00 %
Current CE (incl. Excess Spread)		106,64 %	61,65 %	10,91 %
Current CE (excl. Excess Spread)		102,62 %	57,63 %	6,89 %

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 28.06.2017
 Payment date 26.06.2017
 Period No 45
 Monthly Period May 2017
 Interest Period 26.05.2017 to 26.06.2017 = 31 days

Transaction Role	Counterparty	Rating Triggers								Trigger breached?	Summary of Contractual Requirements if Rating Trigger Breach	
		Short Term				Long Term						
		S&P		Moody's		S&P		Moody's				
Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current			
Issuer	Bilcreditt 4 Limited		No rating		No rating		No rating		No rating		N/A	
Seller	Santander Consumer Bank AS		No rating		No rating		No rating		No rating		N/A	
Servicer	Santander Consumer Bank AS		No rating		No rating		No rating		No rating		N/A	
Servicer's Owner	Santander Consumer Finance	Downgrade 1	A-2	A-2	P-2	P-2	A Credit Negative	BBB+	A2 Review for possible Downgrade	A3	Y	The Servicing Agreement will provide that, if a Servicer's Owner Downgrade 1 occurs and for so long as it is continuing, (i) the Servicer shall (or, if the Seller is not the Servicer, the Seller shall), within 10 Business Days, procure that the Subordinated Loan Provider makes available to the Issuer an advance review of deposit to the Commingling Reserve Account in an amount equal to the Commingling Reserve Required Amount; and (ii) the Servicer will, within 10 Business Days, instruct the Collections Account Bank to transfer to the Transaction Account within one Oslo Banking Day after receipt any and all Collections received from time to time in the Seller Collections Account. As at the date of this Prospectus, the Servicer's Owner's short term and long term unsecured, unsubordinated and unguaranteed indebtedness is rated P-2 and Baa2 respectively by Moody's and A-3 and BBB+ respectively by S&P. Therefore, a Servicer's Owner Downgrade 1 has occurred. As a consequence, on or before the Note Issuance Date, the Commingling Reserve Account will be funded through the proceeds of an advance made by the Subordinated Loan Provider to the Issuer in an amount equal to the Commingling Reserve Required Amount. If the Servicer's Owner Downgrade 1 is cured, the amounts standing to the Commingling Reserve Account will be released.
		Downgrade 2	N/A	A-2	P-2	P-2	BB+	BBB+	Baa2 Review for possible Downgrade	A3	Y	The Servicing Agreement shall provide that, if (a) a Servicer's Owner Downgrade 2 exists and is continuing or (b) there is a change of control of the Servicer or the Subordinated Loan Provider (in each case, so long as it is Santander Consumer Bank AS), then the Servicer (or, if the Seller is not the Servicer, the Seller), shall, at its own cost, either: (i) within 14 calendar days, obtain from a third party with the Required Rating a guarantee of the Seller's obligations under the Auto Portfolio Purchase Agreement to pay to the Issuer a Deemed Collection in the amount of any unpaid portion of the Principal Amount of any Purchased Auto Loan corresponding to CPY Policy premium where the related CPY Policy has been cancelled (each a "CPY Deemed Collection"); or (ii) procure that, within 14 calendar days, the Servicer will establish and maintain a ledger on the Transaction Account (the "CPY Reserve Ledger") to hold an amount as determined by the Servicer or Seller which shall be made available by the Subordinated Loan Provider. Such amount shall be equal to the aggregate of all CPY Deemed Collections that would have been payable by the Seller in the event that, as at the immediately preceding Cut-Off Date, the CPY Policies relating to all outstanding Purchased Auto Loans, had been cancelled.
		Downgrade 3	N/A	A-2	N/A	P-2		BB+	BBB+	Baa3 Review for possible Downgrade	A3	N
Issuer Cross Currency Swap Provider	HSBC	Moody's First Rating Trigger Collateral	N/A	N/A	P-2	P-1	N/A	N/A	A3	Aa2 stable	N	Must identify a Back-up Servicer.
		Moody's Second Rating Trigger Replacement	N/A	N/A	P-3	P-1	N/A	N/A	Baa1	Aa2 stable	N	Collateral postings according to instructions for Moody's "Ratings Event I Collateral Amount" described in the Front Swap CSA.
Issuer Cross Currency Swap Provider	HSBC	Initial S&P Required Rating	A-2	A-1+	N/A	N/A	A-	AA-	N/A	N/A	N	In addition to replacement of the Swap Counterparty or a guarantee, Collateral postings according to instructions for Moody's "Ratings Event II Collateral Amount" described in the Front Swap CSA is required.
		Subsequent S&P Required Rating	N/A	A-1+	N/A	N/A	BBB+	AA-	N/A	N/A	N	(A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply) and (B) Party A may, at any time following the occurrence of such Initial S&P Rating Event, at its own 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.
Issuer Bank	Citibank NA		A-2	A-1	P-2	P-1	A-	A	A3	A1	N	(A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply) and (B) Party A 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 Subsequent S&P Rating Event and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (b) the Class A Notes not being placed on credit watch by S&P as a result of the Subsequent S&P Rating Event.
												If at any time a Ratings Downgrade has occurred in respect of the Transaction Account Bank, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Secured Accounts, the Expenses Loan Payment Account and all of the funds standing to the credit of such accounts are transferred to another bank or banks who meet the Required Rating; which bank shall be notified in writing by the Note Trustee; the appointment of the Transaction Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. Upon the transfer of the accounts to another bank or banks, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Transaction Account Agreement and accedes to the Security Trust Deed.
Paying Agent and related roles	Deutsche Bank AG		A-2		P-2		BBB+		Baa2		N/A	
Corporate Service Provider	Deutsche International Corporate Services		A-2		P-2		BBB+		Baa2		N/A	
Note Trustee and Security Trustee	Deutsche Trustee Company Limited		A-2		P-2		BBB+		Baa2		N/A	
Collections Bank	SEB AB		A-2	A-1	P-2	P-1	A-	A+	A3	Aa3	N	If at any time a Ratings Downgrade has occurred, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Collections Account and all of the funds standing to the credit of the Issuer Collections Account are transferred to another bank or banks who meet the Required Rating; which bank shall be notified in writing by the Issuer to the Collections Account Bank and approved in writing by the Note Trustee; the appointment of the Collections Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. In addition, the appointment of the Issuer Collections Account Bank may be terminated in certain other circumstances including but not limited to the Collections Account Bank ceasing or threatening to cease to carry on its business or a substantial part of its business, a petition is presented to any competent court for the winding up or dissolution of the Collections Account Bank, or the Collections Account Bank is rendered unable to perform its obligations under the Issuer Collections Account Agreement for a period of 60 days by earthquakes, storms, fire, floods, acts of God, insurrections, riots, epidemics, war, civil disturbances, governmental directions or regulations or any other circumstances beyond its reasonable control. Upon the transfer of the Issuer Collections Account to another bank, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Issuer Collections Account Agreement and accedes to the Security Trust Deed and the Norwegian Security Agreement.
												The Collections Account Bank shall promptly give written notice to the Issuer, the Servicer, the Corporate Administrator and the Note Trustee of any Ratings Downgrade applicable to it.

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7.a Original Portfolio Principal Balance



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Interest Period	from	26.05.2017	to 26.06.2017 = 31 days

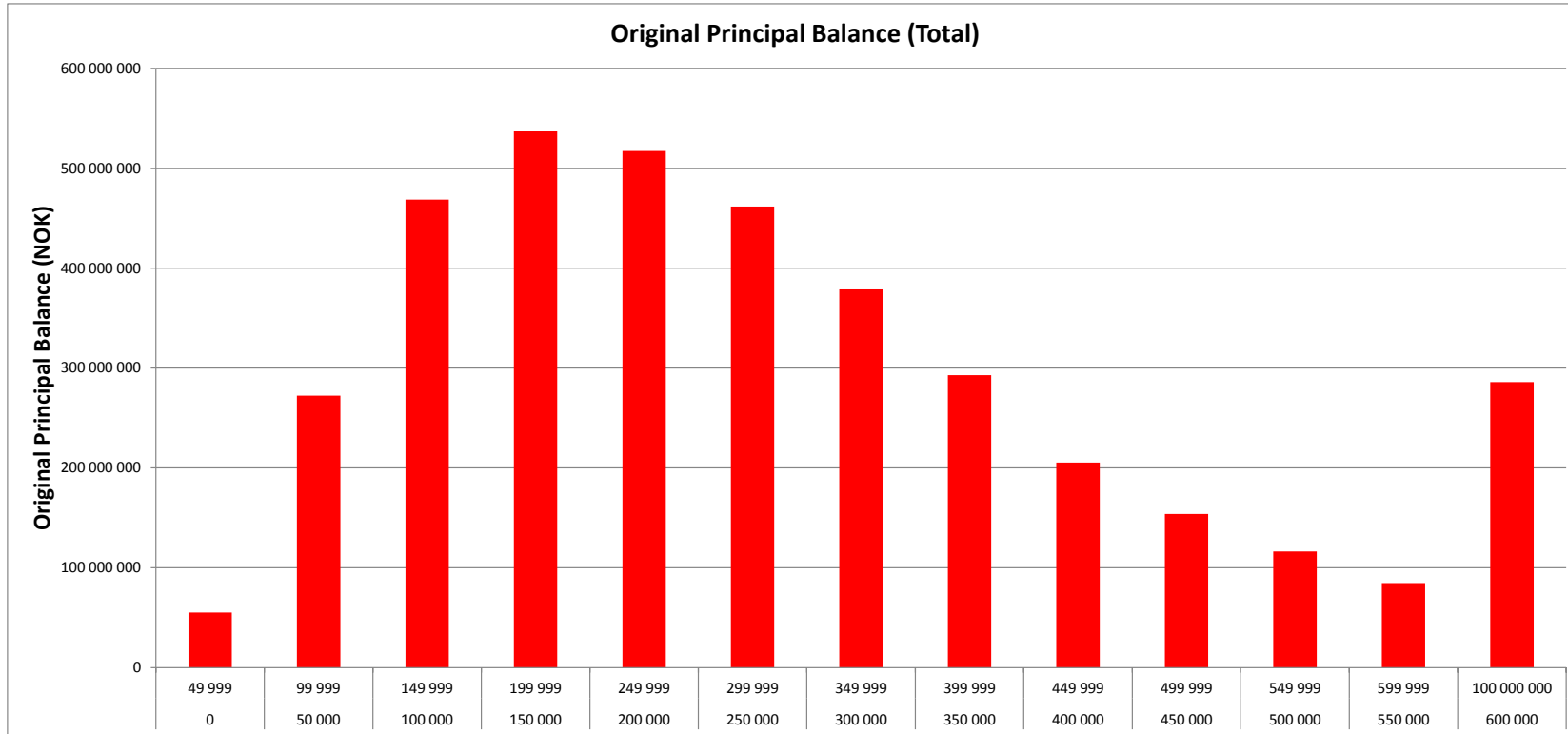
Average amount - all: 196 491

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

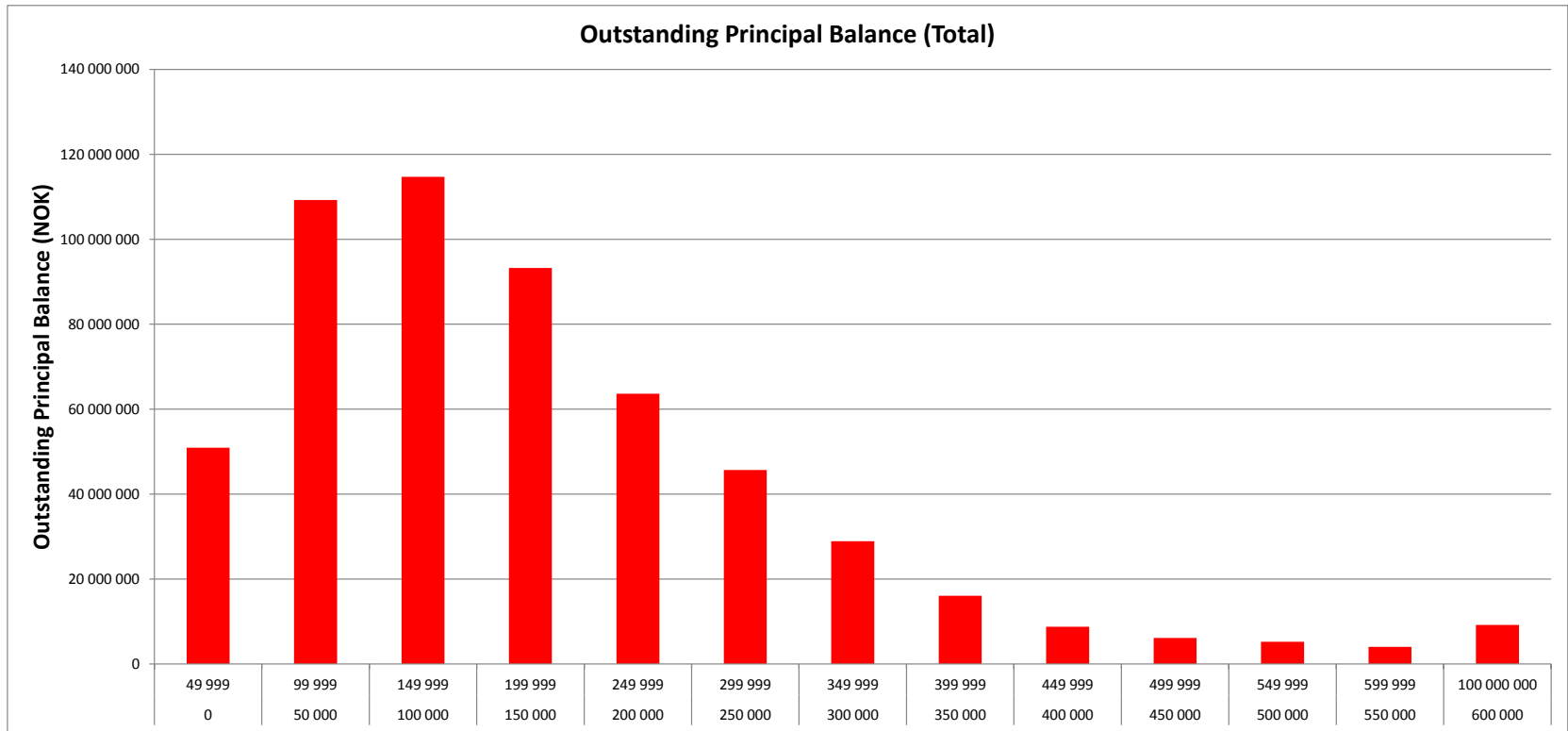
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8.b Outstanding Principal Balance Graph

Reporting Date	28.06.2017	
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9.a Geographical Distribution



Reporting Date	28.06.2017	
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Period No	45	
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TOTAL									
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning		
0100	421	37 845 259	6,81 %	7,26 %	ØSTFOLD	44,1	53,5		
0200	766	73 257 709	13,18 %	13,21 %	AKERSHUS	45,1	53,8		
0300	387	35 535 857	6,39 %	6,67 %	OSLO	42,9	53,5		
0400	238	19 444 813	3,50 %	4,10 %	HEDEMARK	39,7	53,7		
0500	248	23 970 314	4,31 %	4,28 %	OPPLAND	46,4	53,7		
0600	387	31 628 524	5,69 %	6,67 %	BUSKERUD	43,4	53,7		
0700	262	22 989 563	4,14 %	4,52 %	VESTFOLD	44,2	54,2		
0800	202	15 388 300	2,77 %	3,48 %	TELEMARK	40,5	53,7		
0900	159	14 614 087	2,63 %	2,74 %	AUST-AGDER	46,8	53,7		
1000	206	19 198 429	3,45 %	3,55 %	VEST-AGDER	43,7	53,6		
1100	478	50 688 964	9,12 %	8,24 %	ROGALAND	49,9	53,4		
1200	647	65 369 080	11,76 %	11,16 %	HORDALAND	44,1	53,9		
1400	60	6 704 178	1,21 %	1,03 %	SOGN OG FJORDANE	47,9	53,1		
1500	224	21 883 114	3,94 %	3,86 %	MJØRE OG ROMSDAL	46,3	53,6		
1600	238	23 517 425	4,23 %	4,10 %	SØR-TRØNDELAG	44,8	53,6		
1700	140	12 918 974	2,32 %	2,41 %	NORD-TRØNDELAG	45,3	53,5		
1800	359	36 975 623	6,65 %	6,19 %	NORDLAND	46,2	54,3		
1900	273	31 627 702	5,69 %	4,71 %	TROMS	47,6	54,3		
2000	104	11 901 470	2,14 %	1,79 %	FINNMARK	46,0	54,6		
2100	1	228 969	0,04 %	0,02 %	SVALBARD	65,0	56,0		
Total:	5 800	555 688 354	100 %	100 %		45,1	53,8		

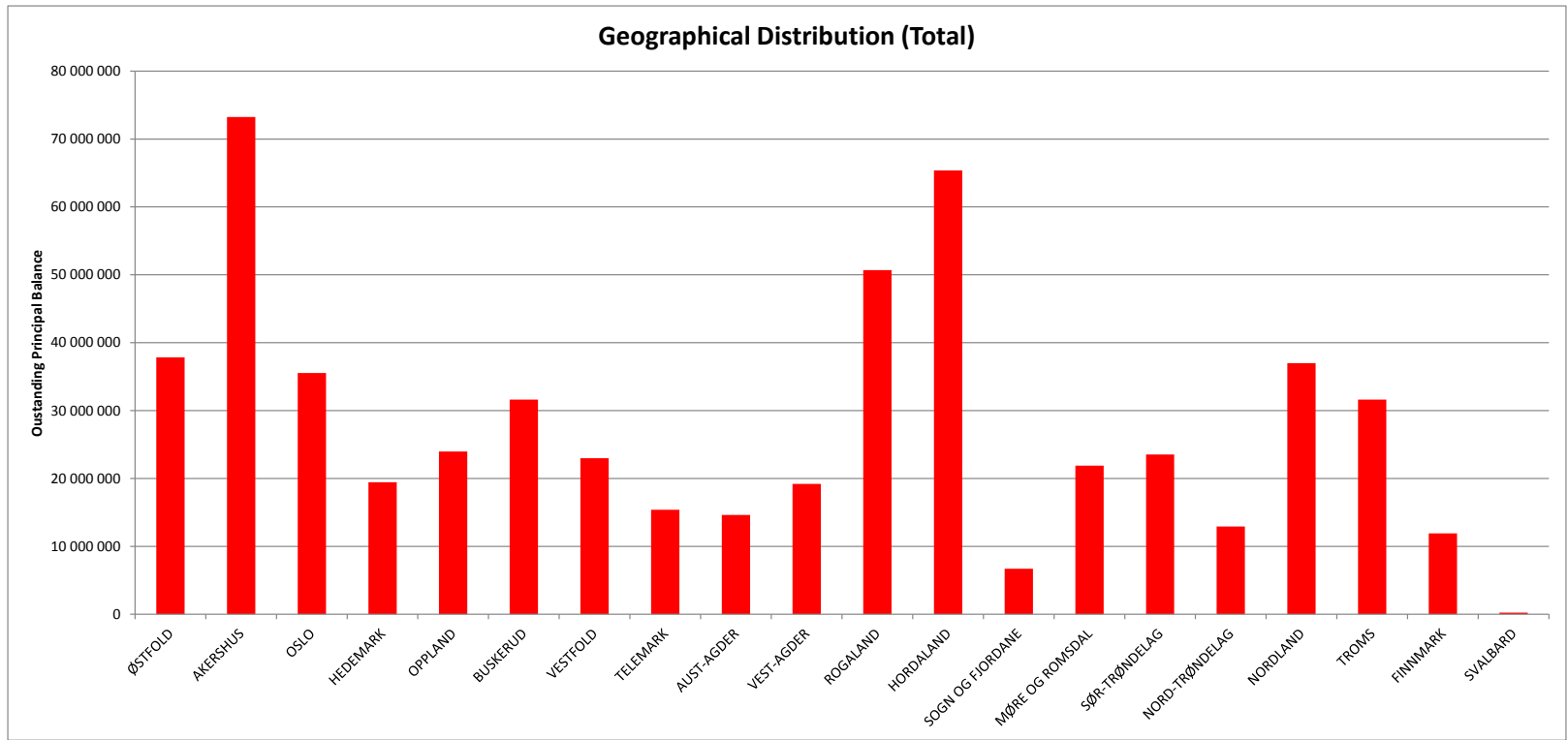
Geographic distribution

Bilkreditt 4 DAC
Monthly Investor Report

9.b Geographical Distribution Graph



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	45	
Monthly Period	May 2017	
Interest Period	from	26.05.2017 to 26.06.2017 = 31 days

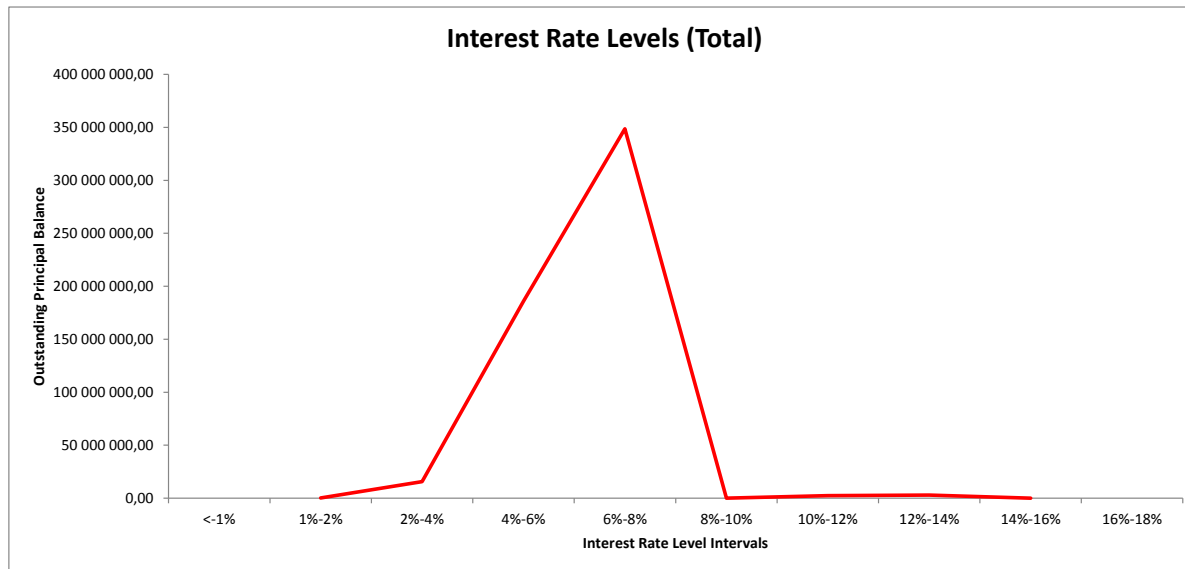


Bilkreditt 4 DAC
Monthly Investor Report

10.b Interest Rate



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	45	
Monthly Period	May 2017	
Interest Period	from	26.05.2017 to 26.06.2017 = 31 days



Bilkreditt 4 DAC
Monthly Investor Report

11.a Remaining Terms



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	45	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days

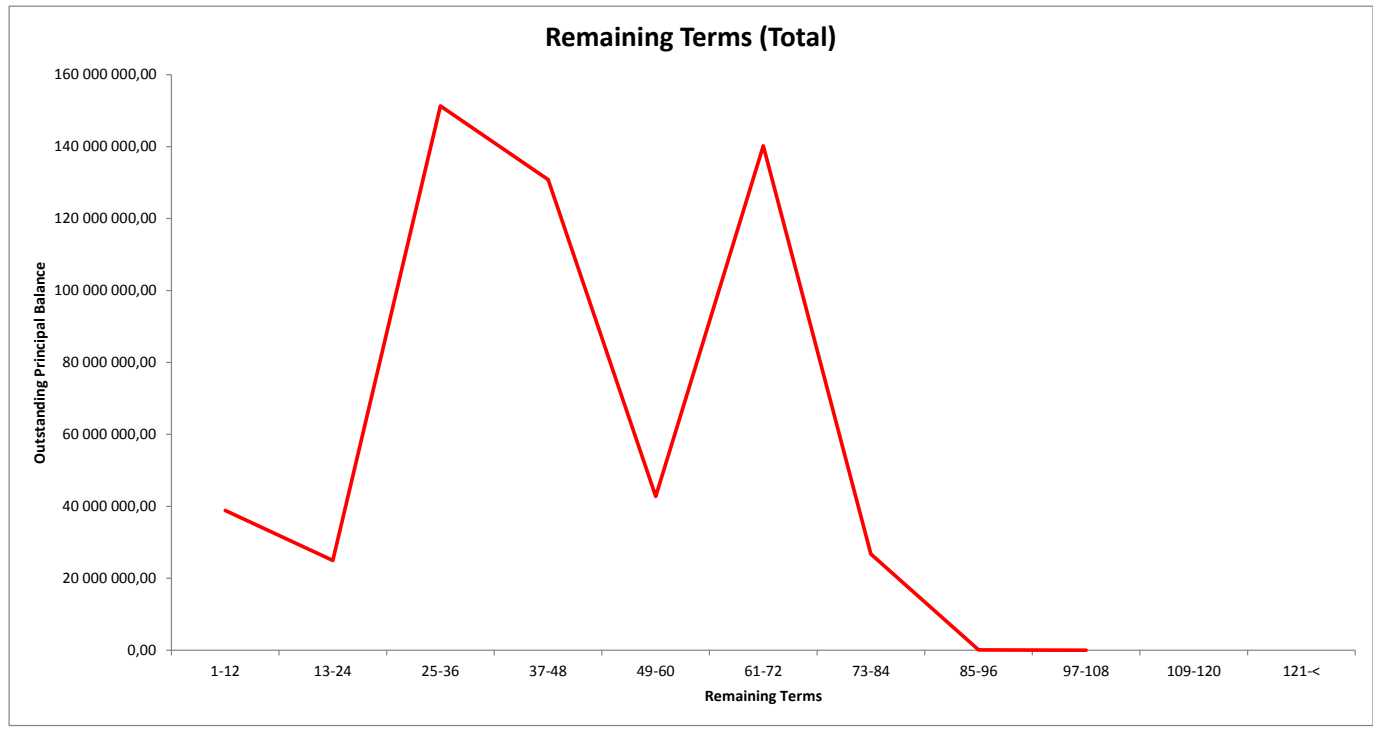
TOTAL							
Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
0		12	1 619	38 852 305	6,99 %	8,1	53,3
13		24	476	24 929 654	4,49 %	19,0	54,2
25		36	1 742	151 304 085	27,23 %	31,8	53,6
37		48	974	130 841 084	23,55 %	43,0	53,8
49		60	223	42 736 255	7,69 %	54,2	54,8
61		72	669	140 188 146	25,23 %	67,8	53,8
73		84	96	26 764 928	4,82 %	75,9	53,1
85		96	1	71 897	0,01 %	95,0	51,0
97		108	-	-	-	-	-
109		120					
121		1 000					
Total			5 800	555 688 354	100 %	45,1	53,8

Bilkreditt 4 DAC
Monthly Investor Report

11.b Remaining Terms



Reporting Date	28.06.2017				
Payment date	26.06.2017				
Period No	45				
Monthly Period	May 2017				
Interest Period	from	26.05.2017	to	26.06.2017	= 31 days



**Bilkreditt 4 DAC
Monthly Investor Report**

12.a Seasoning



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	45	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days

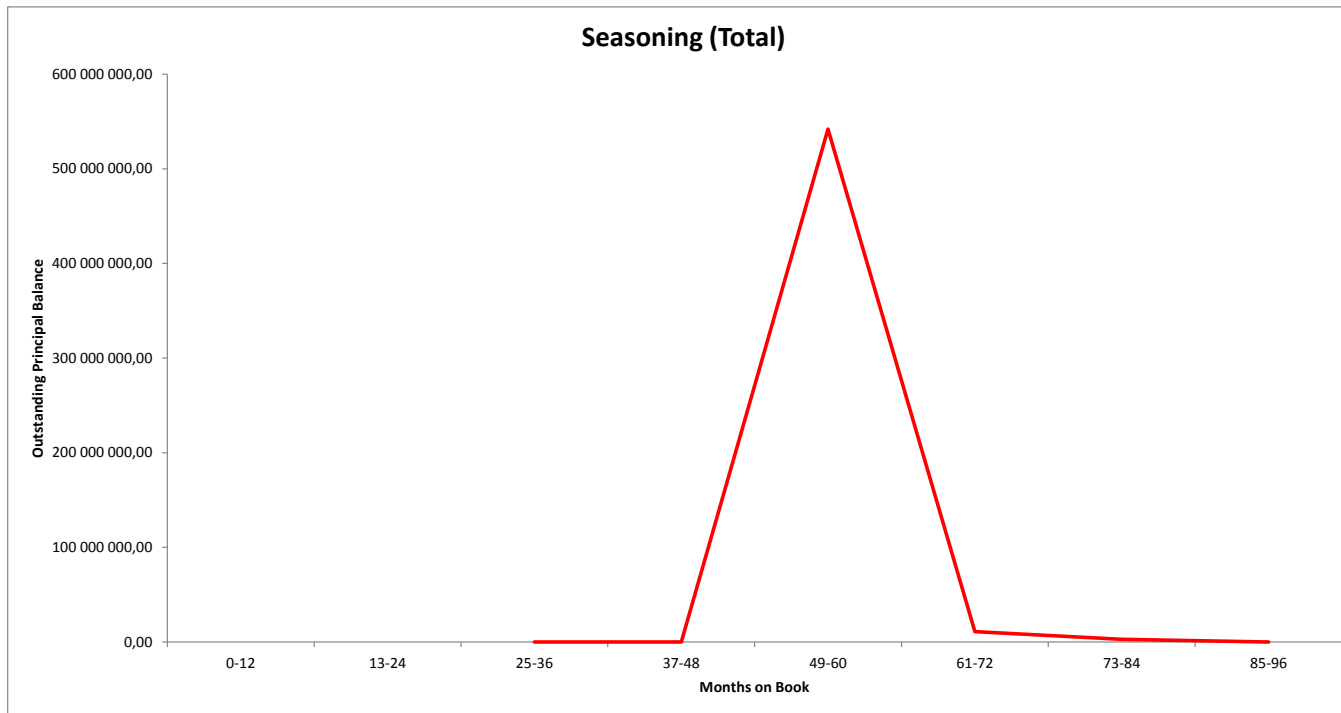
TOTAL							
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	0		12				
	13		24				
	25		36	2	0	0,00 %	0,0
	37		48	1	0	0,00 %	0,0
	49		60	5 711	541 990 466	97,53 %	45,1
	61		72	71	10 928 773	1,97 %	48,1
	73		84	14	2 758 660	0,50 %	45,7
	85		96	1	10 455	0,00 %	2,0
	Total		5 800		555 688 354	100,00 %	45,1
							53,8

**Bilkreditt 4 DAC
Monthly Investor Report**

12.b Seasoning



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	45	
Monthly Period	May 2017	
Interest Period	from	26.05.2017 to 26.06.2017 = 31 days



**Bilkreditt 4 DAC
Monthly Investor Report**

13.a Vehicle type



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	45	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days

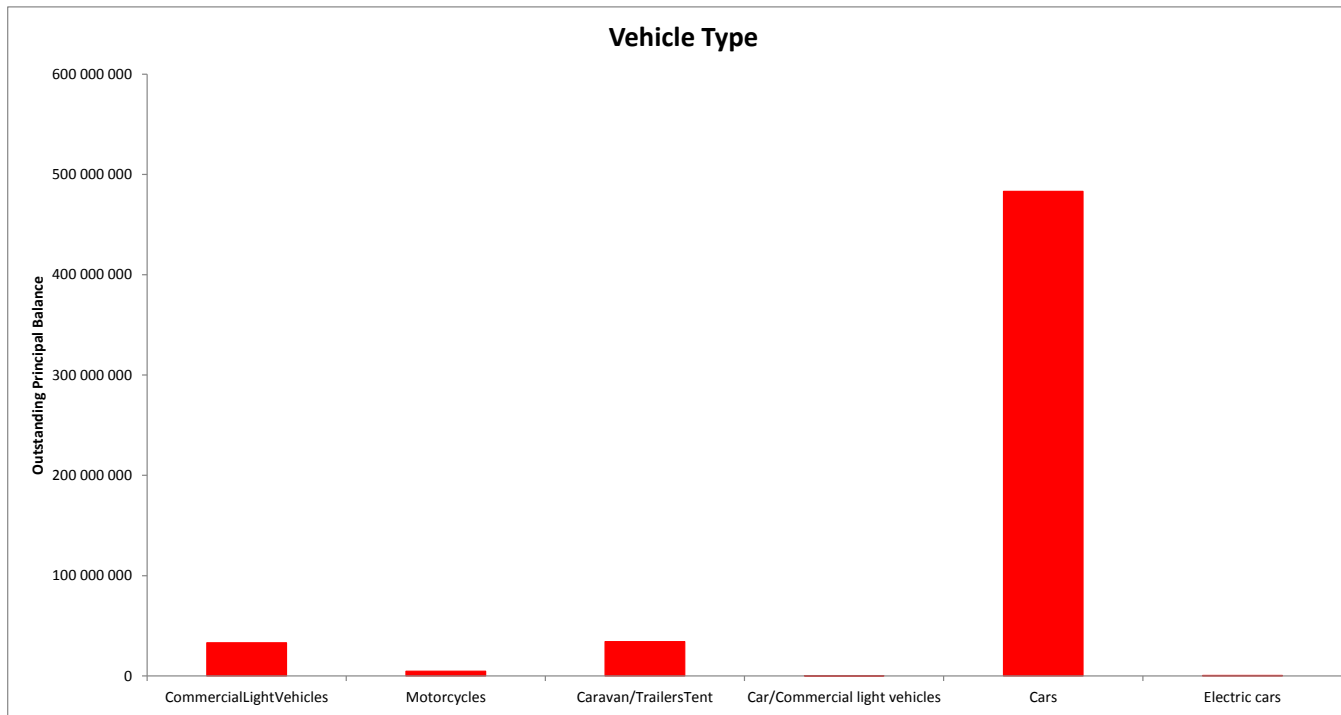
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	CommercialLightVehicles	487	33 033 851	5,94 %	31,9	53,5
	Motorcycles	95	4 732 626	0,85 %	33,0	53,4
	Caravan/TrailersTent	223	34 252 822	6,16 %	53,1	58,6
	Car/Commercial light vehicles	2	51 096	0,01 %	19,9	54,9
	Cars	4 990	483 185 503	86,95 %	45,6	53,4
	Electric cars	3	432 456	0,08 %	41,3	54,0
		5 800	555 688 354	100 %	45,1	53,8

Bilkreditt 4 DAC
Monthly Investor Report

13.b Vehicle type



Reporting Date	28.06.2017					
Payment date	26.06.2017					
Period No	45					
Monthly Period	May 2017					
Interest Period	from	26.05.2017	to	26.06.2017	=	31 days



Bilkreditt 4 DAC
Monthly Investor Report

14.a Hybrid loans



Reporting Date	28.06.2017				
Payment date	26.06.2017				
Period No	45				
Monthly Period	May 2017				
Interest Period	from	26.05.2017	to	26.06.2017	= 31 days

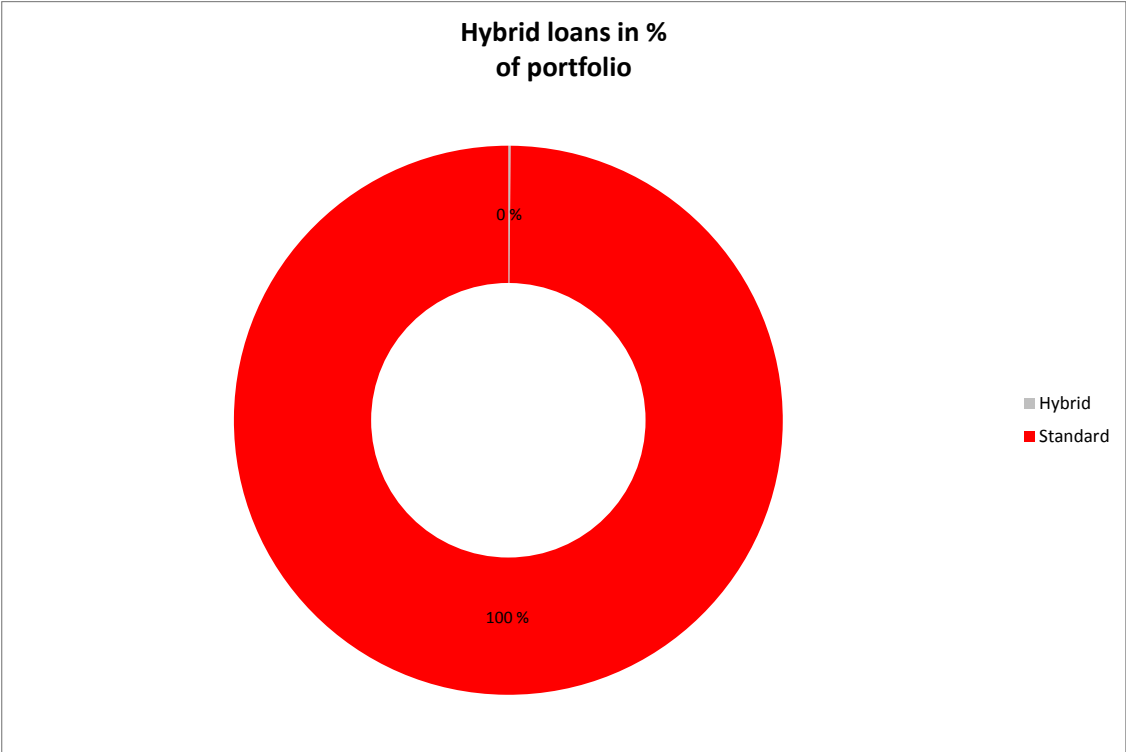
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		1	760 349	0,14 %	9,0	52,0
Standard		5 799	554 928 005	99,86 %	45,2	53,8
Total		5 800	555 688 354	100 %	45,1	53,8

**Bilkreditt 4 DAC
Monthly Investor Report**

14.b Hybrid loans



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	45	
Monthly Period	May 2017	
Interest Period	from	26.05.2017 to 26.06.2017 = 31 days

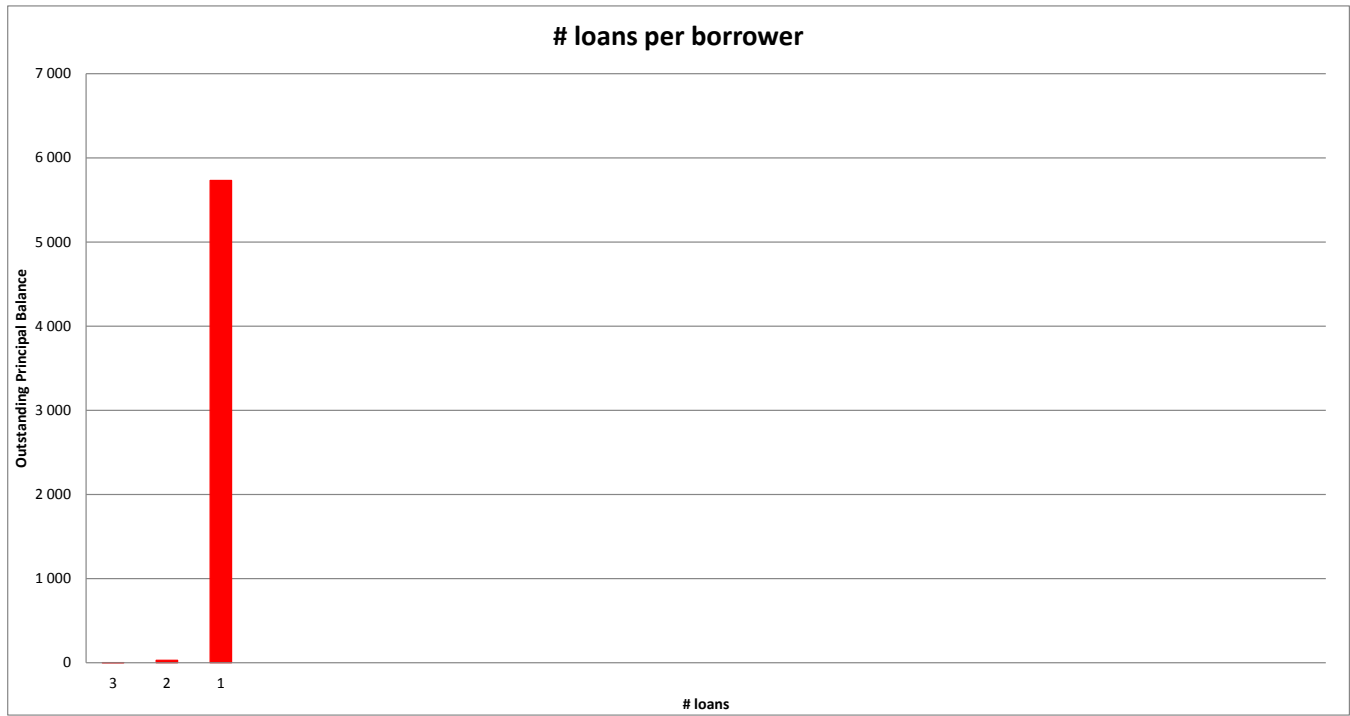


Bilkreditt 4 DAC
Monthly Investor Report

15.b # loans per borrower



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	45	
Monthly Period	May 2017	
Interest Period	from	26.05.2017 to 26.06.2017 = 31 days



**Bilkreditt 4 DAC
Monthly Investor Report**

16.a Amortization Profile



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	45	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days

TOTAL						
Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
1	555 688 354	539 485 004	16 203 350	2 920 215	6,31 %	97,08 %
2	539 485 004	521 963 758	17 521 246	2 835 489	6,31 %	93,93 %
3	521 963 758	504 430 844	17 532 914	2 743 827	6,31 %	90,78 %
4	504 430 844	487 111 525	17 319 319	2 651 775	6,31 %	87,66 %
5	487 111 525	470 610 984	16 500 541	2 560 649	6,31 %	84,69 %
6	470 610 984	454 876 069	15 734 915	2 474 262	6,31 %	81,86 %
7	454 876 069	439 772 264	15 103 805	2 391 404	6,31 %	79,14 %
8	439 772 264	425 584 711	14 187 554	2 312 008	6,31 %	76,59 %
9	425 584 711	411 902 811	13 681 900	2 234 313	6,30 %	74,12 %
10	411 902 811	399 538 085	12 364 726	2 165 994	6,31 %	71,90 %
11	399 538 085	387 287 645	12 250 440	2 100 660	6,31 %	69,70 %
12	387 287 645	375 104 921	12 182 724	2 036 066	6,31 %	67,50 %
13	375 104 921	362 968 791	12 136 130	1 971 729	6,31 %	65,32 %
14	362 968 791	350 858 504	12 110 287	1 907 627	6,31 %	63,14 %
15	350 858 504	338 723 806	12 134 698	1 843 694	6,31 %	60,96 %
16	338 723 806	326 622 232	12 101 574	1 779 614	6,30 %	58,78 %
17	326 622 232	314 648 958	11 973 273	1 715 805	6,30 %	56,62 %
18	314 648 958	302 781 847	11 867 111	1 652 576	6,30 %	54,49 %
19	302 781 847	291 000 155	11 781 693	1 589 845	6,30 %	52,37 %
20	291 000 155	279 354 570	11 645 584	1 527 601	6,30 %	50,27 %

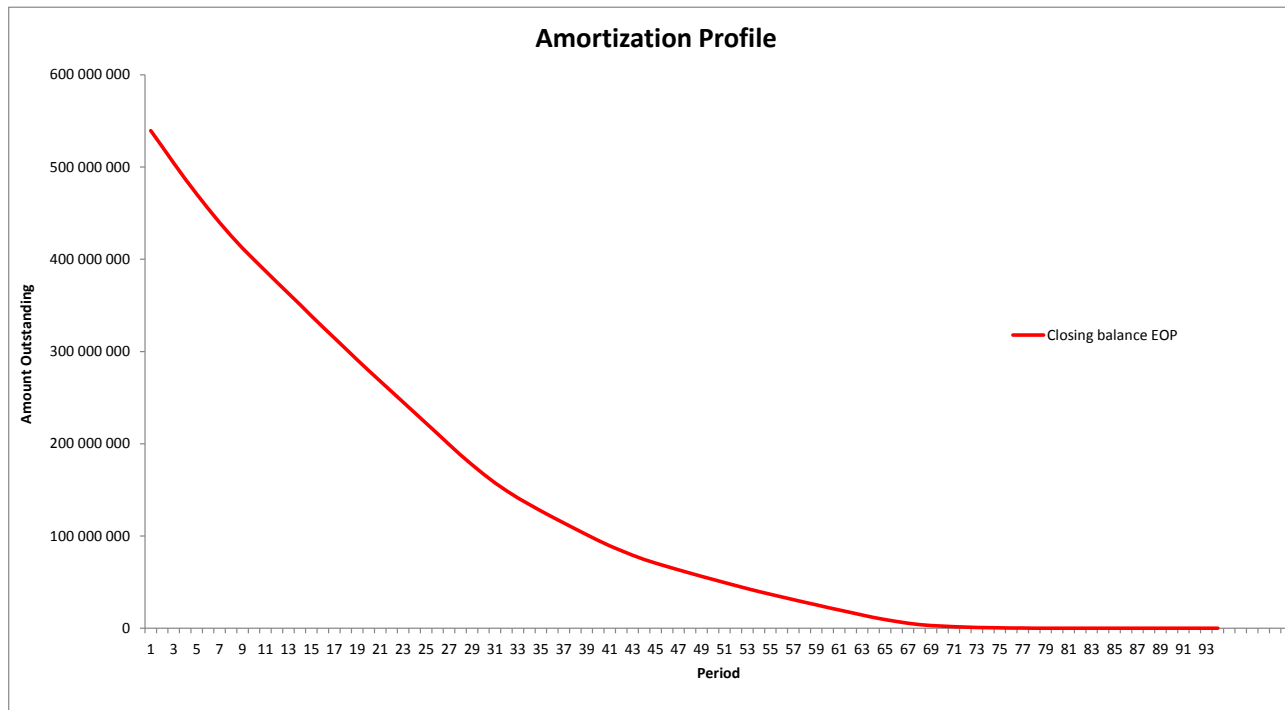
Amortization profile (first 20 periods)

Bilkreditt 4 DAC
Monthly Investor Report

16.b Amortization Profile



Reporting Date	28.06.2017					
Payment date	26.06.2017					
Period No	45					
Monthly Period	May 2017					
Interest Period	from	26.05.2017	to	26.06.2017	=	31 days

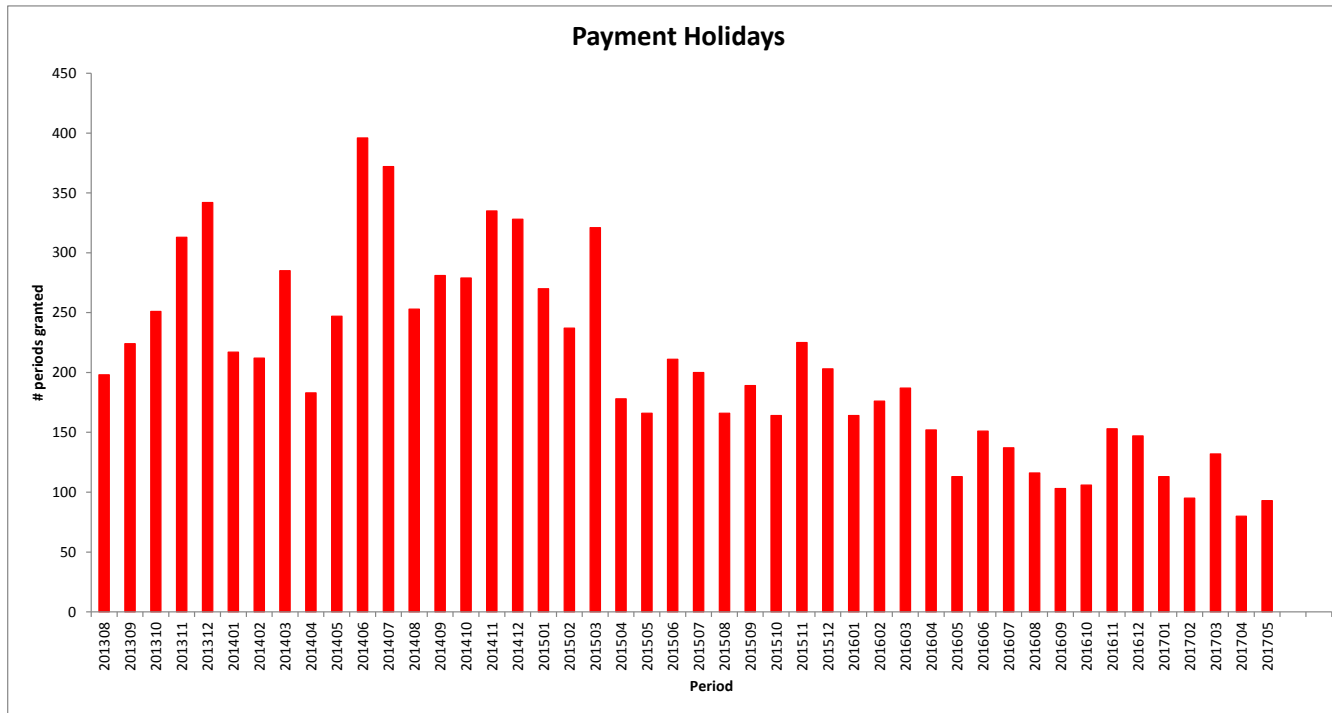


Bilkreditt 4 DAC
Monthly Investor Report

17.b Payment Holidays



Reporting Date	28.06.2017				
Payment date	26.06.2017				
Period No	45				
Monthly Period	May 2017				
Interest Period	from	26.05.2017	to	26.06.2017	= 31 days

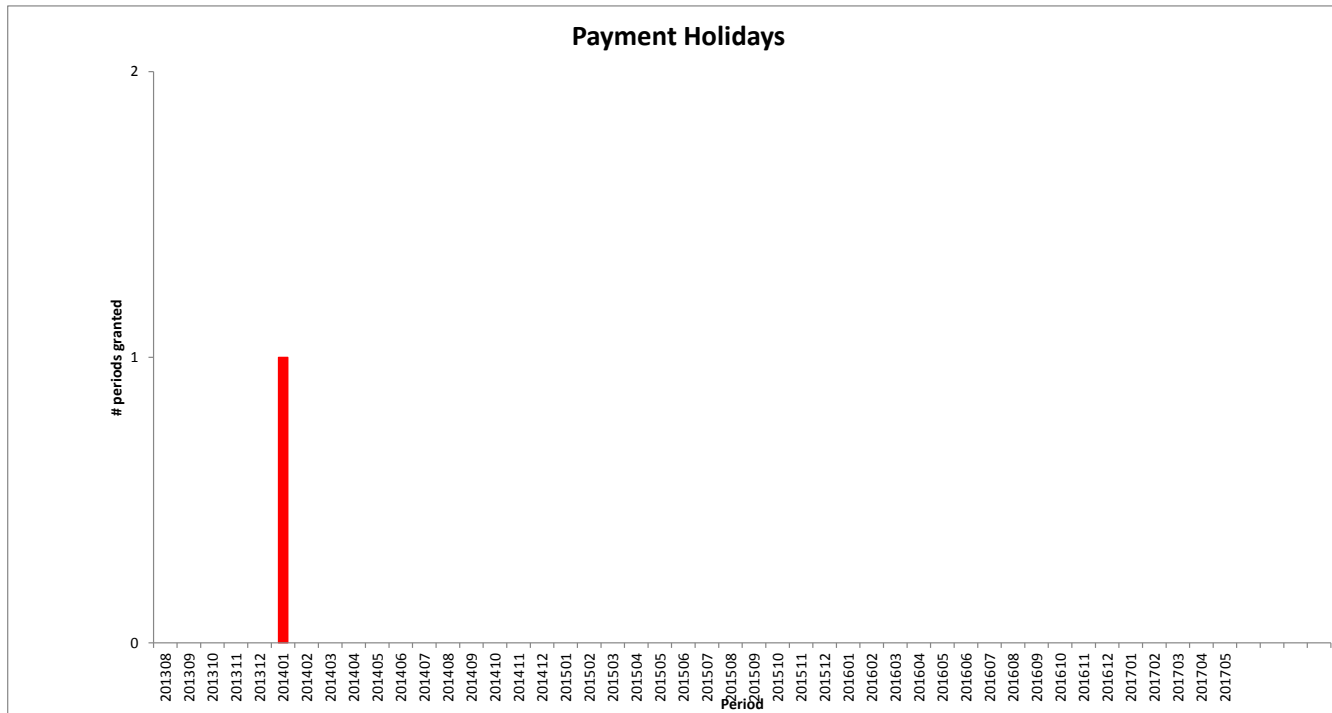


Bilkreditt 4 DAC
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	28.06.2017				
Payment date	26.06.2017				
Period No	45				
Monthly Period	May 2017				
Interest Period	from	26.05.2017	to	26.06.2017	= 31 days

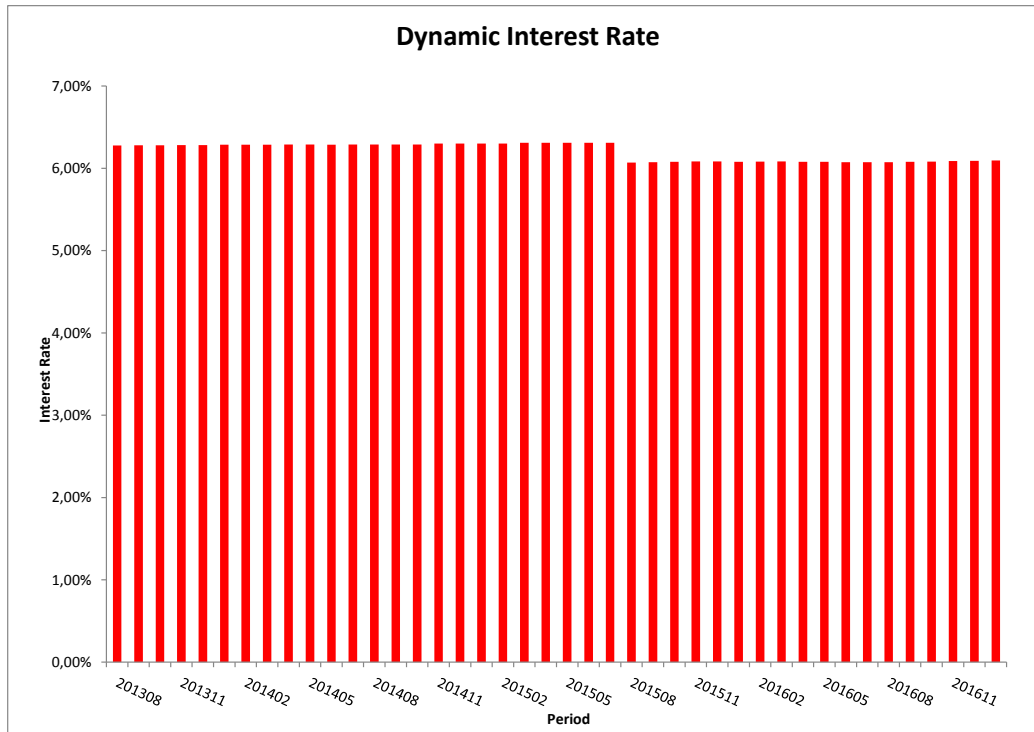


Bilkreditt 4 DAC
Monthly Investor Report

19.b Dynamic Interest Rate



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	45	
Monthly Period	May 2017	
Interest Period	from	26.05.2017 to 26.06.2017 = 31 days



**Bilkreditt 4 DAC
Monthly Investor Report**

20.a Borrower Type



Reporting Date	28.06.2017
Payment date	26.06.2017
Period No	45
Monthly Period	May 2017
Interest Period	from 26.05.2017 to 26.06.2017 = 31 days

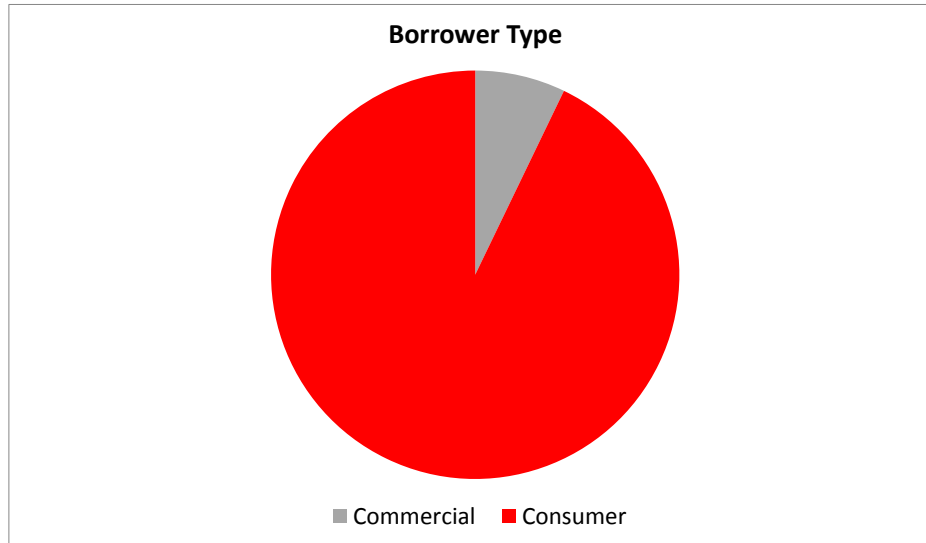
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	458	39 792 318	7,16 %	33,5	53,7
	Consumer	5 342	515 896 036	92,84 %	46,0	53,8
	Total	5 800	555 688 354	100 %	45,1	53,8

Bilkreditt 4 DAC
Monthly Investor Report

20.b Borrower Type



Reporting Date			28.06.2017		
Payment date			26.06.2017		
Period No			45		
Monthly Period			May 2017		
Interest Period	from	26.05.2017	to	26.06.2017	= 31 days



Bilkreditt 4 DAC
Monthly Investor Report

21.a Vehicle Condition



Reporting Date	28.06.2017
Payment date	26.06.2017
Period No	45
Monthly Period	May 2017
Interest Period	from 26.05.2017 to 26.06.2017 = 31 days

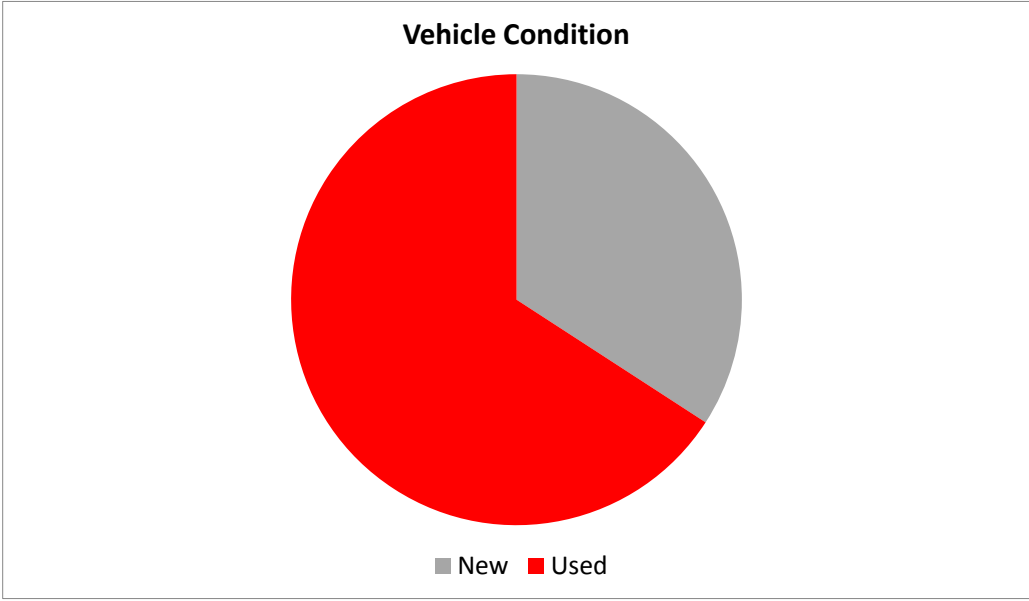
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	1 461	189 802 850	34,16 %	49,0	54,2
	Used	4 339	365 885 504	65,84 %	43,2	53,6
		5 800	555 688 354	100 %	45,1	53,8

Bilkreditt 4 DAC
Monthly Investor Report

21.b Vehicle Condition



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	45	
Monthly Period	May 2017	
Interest Period	from	26.05.2017 to 26.06.2017 = 31 days



**Bilkreditt 4 DAC
Monthly Investor Report**

22.a Downpayment



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	45	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days

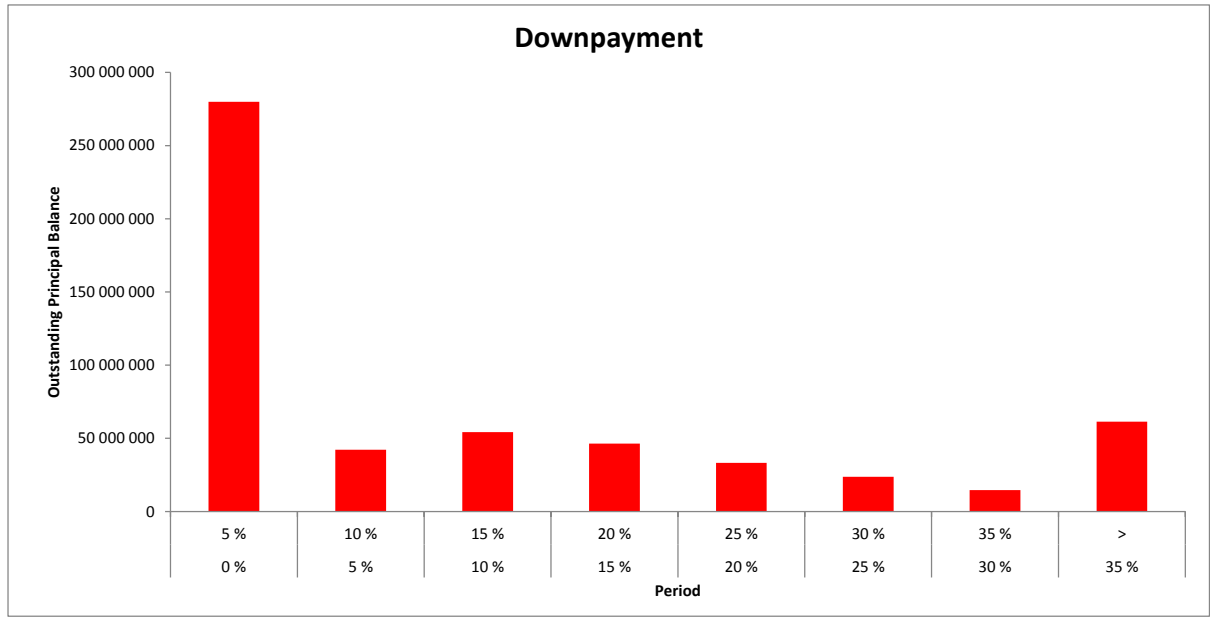
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	2 820	279 837 166	50,36 %	44,5	53,5
	5 %	10 %	373	42 228 451	7,60 %	47,4	53,9
	10 %	15 %	480	54 203 040	9,75 %	47,2	53,5
	15 %	20 %	440	46 408 961	8,35 %	47,7	53,9
	20 %	25 %	357	33 242 840	5,98 %	44,6	53,8
	25 %	30 %	265	23 759 793	4,28 %	46,8	54,1
	30 %	35 %	163	14 661 479	2,64 %	45,6	55,1
	35 %	>	902	61 346 624	11,04 %	42,3	54,8
	Total		5 800	555 688 354	100 %	45,1	53,8

Bilkreditt 4 DAC
Monthly Investor Report

22.b Downpayment



Reporting Date	28.06.2017		
Payment date	26.06.2017		
Period No	45		
Monthly Period	May 2017		
Interest Period	from	26.05.2017	to 26.06.2017 = 31 days



**Bilkreditt 4 DAC
Monthly Investor Report**

23.a Repayment Type



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	45	
Monthly Period	May 2017	
Interest Period	from	26.05.2017 to 26.06.2017 = 31 days

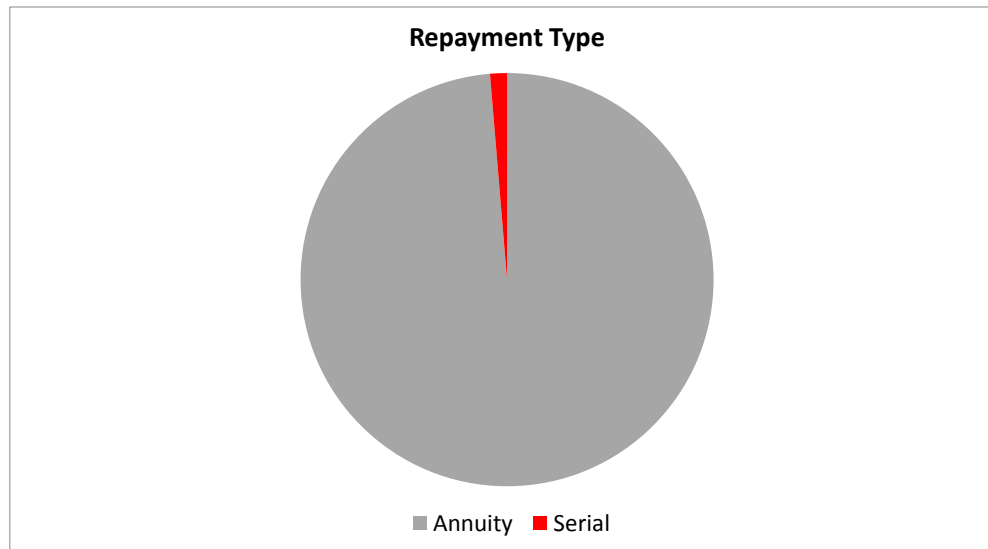
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	5 722	548 362 045	98,68 %	45,3	53,8
	Serial	78	7 326 309	1,32 %	29,7	53,5
		5 800	555 688 354	100 %	45,1	53,8

Bilkreditt 4 DAC
Monthly Investor Report

23.b Repayment Type



Reporting Date		28.06.2017	
Payment date		26.06.2017	
Period No		45	
Monthly Period		May 2017	
Interest Period	from	26.05.2017	to 26.06.2017 = 31 days



Bilkreditt 4 DAC
Monthly Investor Report

24.a Dynamic Pre-Payments



Reporting Date 28.06.2017
 Payment date 26.06.2017
 Period No 45

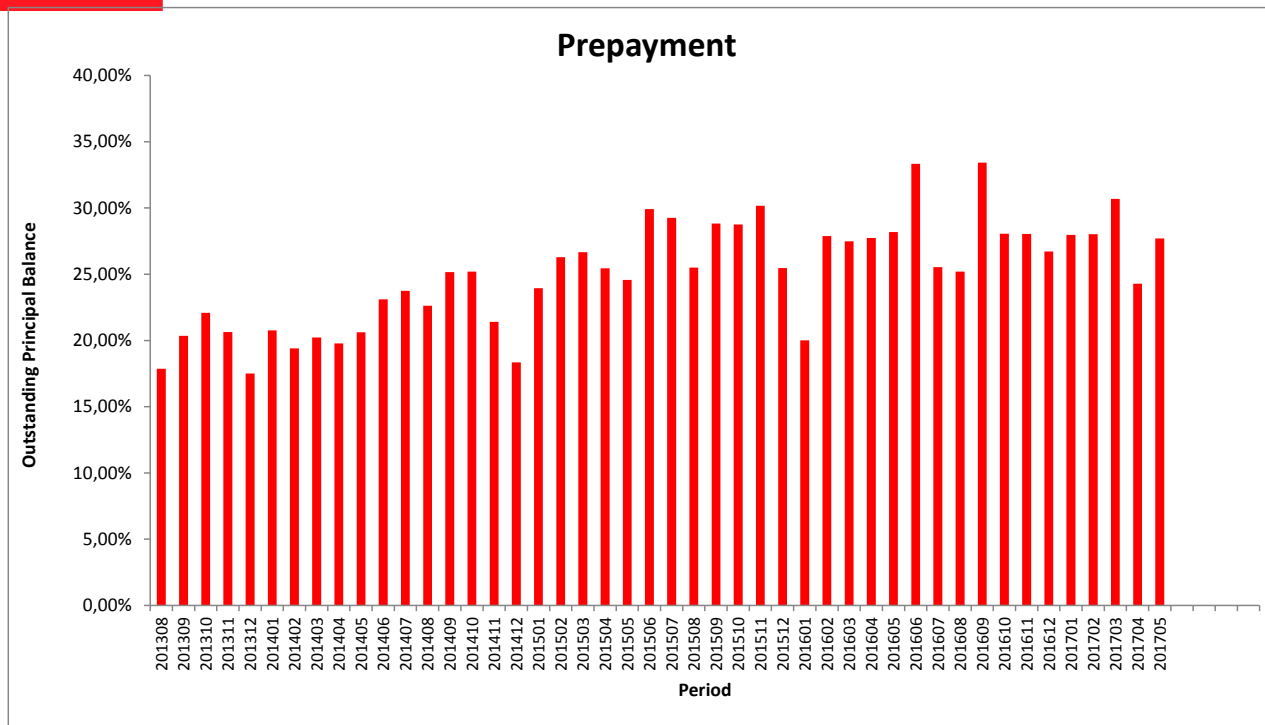
Monthly Period May 2017
 Interest Period from 26.05.2017 to 26.06.2017 = 31 days

TOTAL				
Period	Sum of Pre-Payments	Closing Balance	CPR Annual	
201308	60 570 128	3 724 895 840	17,9 %	
201309	67 862 684	3 613 765 051	20,3 %	
201310	71 913 264	3 495 231 894	22,1 %	
201311	64 649 512	3 389 501 731	20,6 %	
201312	52 400 410	3 294 955 961	17,5 %	
201401	61 245 351	3 188 634 733	20,8 %	
201402	55 126 449	3 093 118 198	19,4 %	
201403	55 871 795	2 994 240 740	20,2 %	
201404	52 775 101	2 899 109 223	19,8 %	
201405	53 466 124	2 806 625 940	20,6 %	
201406	58 653 055	2 708 619 326	23,1 %	
201407	58 306 158	2 609 332 151	23,8 %	
201408	53 221 267	2 517 639 468	22,6 %	
201409	57 760 500	2 421 586 434	25,2 %	
201410	55 640 675	2 327 723 757	25,2 %	
201411	44 691 019	2 248 885 614	21,4 %	
201412	36 455 960	2 176 703 677	18,3 %	
201501	47 217 738	2 094 370 644	23,9 %	
201502	50 448 819	2 010 416 547	26,3 %	
201503	49 158 733	1 926 695 840	26,7 %	
201504	44 772 985	1 851 511 272	25,5 %	
201505	41 317 520	1 779 591 083	24,6 %	
201506	49 561 726	1 698 070 130	29,9 %	
201507	46 082 397	1 621 568 320	29,2 %	
201508	37 679 970	1 554 394 660	25,5 %	
201509	41 468 153	1 484 320 625	28,8 %	
201510	39 463 754	1 416 544 608	28,8 %	
201511	39 766 208	1 349 485 921	30,2 %	
201512	31 192 029	1 289 708 950	25,5 %	
201601	22 898 272	1 242 255 716	20,0 %	
201602	31 805 665	1 183 718 792	27,9 %	
201603	29 844 543	1 129 281 699	27,5 %	
201604	28 769 247	1 076 980 280	27,7 %	
201605	27 938 995	1 026 497 618	28,2 %	
201606	32 324 939	972 820 363	33,3 %	
201607	22 547 714	929 219 202	25,5 %	
201608	21 186 246	886 799 700	25,2 %	
201609	27 974 522	839 529 457	33,4 %	
201610	21 603 635	797 954 583	28,1 %	
201611	20 501 827	758 157 637	28,0 %	
201612	18 456 244	721 771 346	26,7 %	
201701	18 490 907	685 506 728	28,0 %	
201702	17 608 769	651 765 062	28,0 %	
201703	18 519 087	615 616 707	30,7 %	
201704	13 441 807	586 503 297	24,3 %	
201705	14 821 038	555 688 354	27,7 %	

Bilkreditt 4 DAC
Monthly Investor Report

24.b Dynamic Pre-Payments

Reporting Date	28.06.2017		
Payment date	26.06.2017		
Period No	45		
Monthly Period	May 2017		
Interest Period	from	26.05.2017	to 26.06.2017 = 31 days



Bilkredit 4 DAC
Monthly Investor Report

25. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date	28.06.2017					
Payment date	26.06.2017					
Period No	45					
Monthly Period	May 2017					
Interest Period	from	26.05.2017	to	26.06.2017	=	31 days

Default Quarter	Default Amount	Recovery Quarter No Of Loans	2013 4			2014 1			2014 2			2014 3			2014 4		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2013 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
20141	4 976 483	35				511 240	511 240	4 465 243	1 105 487	1 616 727	3 359 756	370 682	1 987 409	2 989 074	377 783	2 365 192	2 611 291
20142	3 924 598	38							421 363	421 363	3 503 235	544 828	966 191	2 958 407	391 875	1 358 066	2 566 532
20143	8 349 676	49										1 186 095	1 186 095	7 163 581	1 637 066	2 823 161	5 526 515
20144	3 777 594	35												737 113	737 113	3 040 481	
20151	5 607 744	40															
20152	1 995 620	28															
20153	3 532 457	35															
20154	3 623 480	35															
20161	3 679 940	36															
20162	2 793 645	37															
20163	2 964 569	44															
20164	2 255 882	22															
20171	2 085 121	28															
20172	1 940 510	17															

Default Quarter	Default Amount	Recovery Quarter No Of Loans	2015 1			2015 2			2015 3			2015 4			2016 1		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2013 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
20141	4 976 483	35	136 243	2 501 435	2 475 048	248 168	2 749 603	2 226 880	145 230	2 894 833	2 081 650	133 797	3 028 630	1 947 853	26 642	3 055 272	1 921 211
20142	3 924 598	38	261 437	1 619 503	2 305 095	45 341	1 664 844	2 259 754	78 721	1 743 565	2 181 033	30 432	1 773 997	2 150 601	164 909	1 938 906	1 985 692
20143	8 349 676	49	913 815	3 736 976	4 612 700	801 956	4 538 932	3 810 744	217 245	4 756 177	3 593 499	40 237	4 796 414	3 553 262	52 189	4 848 603	3 501 073
20144	3 777 594	35	284 996	1 022 109	2 755 485	220 192	1 242 301	2 535 293	71 437	1 313 738	2 463 856	148 458	1 462 196	2 315 398	100 803	1 562 999	2 214 595
20151	5 607 744	40	503 025	503 025	5 104 719	1 218 146	1 721 171	3 886 573	728 076	2 449 247	3 158 497	205 037	2 654 284	2 953 460	103 123	2 757 407	2 850 337
20152	1 995 620	28				239 242	239 242	1 756 378	195 468	434 710	1 560 910	42 104	476 814	1 518 806	98 397	575 211	1 420 409
20153	3 532 457	35							222 394	222 394	3 310 063	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	1 940 510	17															

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	
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	61 192	3 739 019	1 237 464
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	214	2 600 733	1 323 865
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	14 016	5 516 064	2 833 612
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	0	1 946 302	1 831 292
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	19 642	3 393 136	2 214 608
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	5 279	963 487	1 032 133
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	28 763	1 904 605	1 627 852
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	24 339	2 008 022	1 615 458
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	20 255	1 565 101	2 114 839
20162	2 793 645	37	174 313	174 313	2 619 332	650 400	824 803	1 968 842	338 279	1 163 092	1 630 563	100 857	1 263 939	1 529 706	6 821	1 270 760	1 522 885
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	56 969	857 795	2 106 774
20164	2 201 813	32							658 770	658 770	2 543 043	233 825	892 595	2 309 218	50 007	942 602	2 259 211
20171	2 085 121	28										31 568	31 568	2 053 553	270 539	302 107	1 783 014
20172	1 940 510	17													928	928	1 939 582

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26. Delinquency



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	45	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days

year	month	Total outstanding	accounts current	balance current	accounts 1-30	balance 1-30	accounts 30-60	balance 30-60	accounts 60-90	balance 60-90	accounts 90-120	balance 90-120	accounts 120-150	balance 120-150	accounts 150-180	balance 150-180	New defaults Count	New defaults Balance
2013	8	3 724 895 840	17 804	3 442 416 733	1 249	253 359 757	154	29 119 350									0	0
	9	3 613 765 051	17 475	3 323 835 926	1 212	248 038 257	167	33 795 011	44	8 095 857							0	0
	10	3 495 231 894	17 340	3 256 943 550	1 007	202 304 675	149	27 562 009	35	4 998 843	15	3 422 817					0	0
	11	3 389 501 731	16 959	3 149 770 648	1 034	201 538 790	165	25 308 449	48	8 004 150	16	1 879 369	11	3 000 325			0	0
	12	3 294 955 961	16 586	3 042 657 872	1 115	206 230 963	169	30 840 035	42	6 266 183	27	4 713 893	13	1 246 690	11	3 000 325	0	0
2014	1	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	3 535 824	10	630 231
	7	2 609 332 151	14 597	2 414 907 571	891	157 981 972	155	23 204 783	29	3 857 931	24	3 364 490	18	2 629 959	17	3 385 445	14	2 335 138
	8	2 517 639 468	14 230	2 326 947 962	895	151 724 313	176	27 450 331	41	5 387 747	14	1 962 103	19	2 798 215	11	1 368 797	19	4 217 334
	9	2 421 586 434	13 915	2 233 717 438	880	146 710 967	163	27 067 177	55	8 108 361	22	2 926 672	11	1 593 053	10	1 462 766	16	1 797 204
	10	2 327 723 757	13 630	2 151 825 590	818	136 635 289	146	24 580 487	48	7 131 329	28	4 705 764	20	2 111 110	7	734 188	13	1 726 052
	11	2 248 885 614	13 222	2 064 972 909	877	138 245 389	157	29 234 760	44	8 189 051	24	3 255 742	20	3 485 502	15	1 502 261	8	669 208
	12	2 176 703 677	12 967	2 001 125 430	854	134 079 122	166	27 820 744	36	5 361 795	20	3 835 375	15	2 094 756	14	2 386 455	14	1 382 334
2015	1	2 094 370 644	12 671	1 930 988 847	830	124 492 875	153	23 491 428	51	8 062 787	12	1 426 963	18	3 812 988	15	2 094 756	13	1 815 357
	2	2 010 416 547	12 334	1 853 414 931	794	116 835 039	186	27 207 492	44	7 054 054	21	2 779 822	8	695 005	11	2 430 204	17	2 085 713
	3	1 926 695 840	12 010	1 774 150 256	804	117 075 173	155	24 799 136	52	6 792 695	15	1 826 806	14	1 604 374	5	447 400	10	1 706 674
	4	1 851 511 272	11 658	1 691 216 678	851	125 366 847	150	21 510 891	24	7 047 971	15	1 861 767	11	906 292	6	311 296	6	311 296
	5	1 779 591 083	11 248	1 607 102 789	910	133 792 811	195	25 591 357	51	7 396 838	23	2 909 913	20	2 208 214	6	589 161	13	969 822
	6	1 688 070 130	11 178	1 570 325 904	688	99 468 901	130	17 179 971	25	4 791 626	21	2 573 612	17	2 452 106	13	1 278 010	9	714 502
	7	1 621 568 320	10 899	1 505 696 275	628	87 131 482	141	19 331 471	25	3 165 340	20	2 690 167	14	1 493 428	14	2 060 157	11	871 816
	8	1 554 394 660	10 516	1 425 983 363	704	98 616 895	151	19 718 966	42	5 437 018	11	1 389 518	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																	
7																		
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12																		

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27. Priority of Payments



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	45	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days

Priority of Payments

Available Distribution Amount	+	73 182 315,66	NOK	3 850 394,69	EUR
Senior Expenses	-	247 973,81	NOK		
Class A Notes Interest	-	56 354,17	NOK	451,78	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	400 417,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		EUR
Liquidity Reserve	-	19 148 075,00	NOK		
Class A Principal	-	30 814 943,00	NOK	3 849 942,90	EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	-	NOK		
Payments to the Reserve Fund	-	19 148 075,00	NOK		
Class C Notes Interest	-	475 898,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	863 453,44	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	=	2 027 126,25	NOK	-	EUR

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Monthly Investor Report

28. Transaction Costs



Reporting Date	28.06.2017
Payment date	26.06.2017
Period No	45
Monthly Period	May 2017
Interest Period	from 26.05.2017 to 26.06.2017 = 31 days

Transaction Costs

	All Notes	Class A	Class B	Class C
Senior Expenses	247 973,81 NOK			
Interest accrued for the Period	932 669,17 NOK	56 354,17 NOK	400 417,00 NOK	475 898,00 NOK
Cumulative Interest accrued	148 497 799,97 NOK	99 149 018,97 NOK	22 682 223,00 NOK	26 666 558,00 NOK
Interest Payments	932 669,17 NOK	56 354,17 NOK	400 417,00 NOK	475 898,00 NOK
Cumulative Interest Payments	148 497 799,97 NOK	99 149 018,97 NOK	22 682 223,00 NOK	26 666 558,00 NOK
Interest accrued on Subordinated Loan for the Period	863 453,44 NOK			
Cumulative Interest accrued on Subordinated Loan	175 305 160,95 NOK			
Interest Payments on Subordinated Loan	863 453,44 NOK			
Cumulative Interest Payments on Subordinated Loan	172 582 023,41 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	2 723 137,54 NOK			

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Monthly Investor Report

29. Swap Counterparty Data



Reporting Date	28.06.2017
Payment date	26.06.2017
Period No	45
Monthly Period	May 2017
Interest Period from	26.05.2017 to 26.06.2017 = 31 days

Swap Counterparty Data

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

Swap Data

Swap Type	Cross Currency Swap
Swap Opening Balance	54 536 297,00 NOK 6 813 630,31 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date)	0,7600 %
1M Euribor (Notes, Swap)	-0,3730 %
Gross Amount Due to Swap Counterparty	30 871 297,17 NOK
Gross Amount Due from Swap Counterparty	3 850 394,69 EUR
EUR/NOK spot rate	N/A

Bilkreditt 4 DAC
Monthly Investor Report

30. Contact Details



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Reporting Date	28.06.2017
Payment date	26.06.2017
Period No	45
Monthly Period	May 2017
Interest Period	from 26.05.2017 to 26.06.2017 = 31 days