

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

**Cover Sheet Monthly Investor Report**



Reporting Date	27.11.2016					
Payment date	25.11.2016			Following payment dates:	28.12.2016	
Period No	38				25.01.2017	
Monthly Period	Oct 2016					
Interest Period	from 25.10.2016	to	25.11.2016	=		31 days
Cut-Off Date	31.10.2016					

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**1. Portfolio Information**



Reporting Date	27.11.2016	
Payment date	25.11.2016	
Period No	38	
Monthly Period	Oct 2016	
Interest Period	from 25.10.2016	to 25.11.2016 = 31 days

	Current Period		Previous Period
	Aggregated Outstanding		Aggregated Outstanding
	Principal Amount		Principal Amount
<b>Outstanding receivables</b>			
<b>Opening balance</b>	<b>839 529 457,00</b>	<b>NOK</b>	<b>886 799 700,00</b>
Scheduled Loan Principal Repayments	18 664 688,00	NOK	18 695 779,00
Prepayments	21 603 635,00	NOK	27 974 522,00
Deemed Collections - Other	-	NOK	-
Deemed Collections - CPI Single Premium Cancellations	109 887,00	NOK	82 075,00
<b>Total Principal Payments Received</b>	<b>40 378 210,00</b>	<b>NOK</b>	<b>46 752 376,00</b>
	-		-
New Defaulted Auto Loans in Period	1 406 806,00	NOK	796 972,00
<b>Total New Defaults</b>	<b>1 406 806,00</b>	<b>NOK</b>	<b>796 972,00</b>
Capitalised Interest (due to Repayment Holidays)	210 142,00	NOK	279 105,00
<b>Closing Balance</b>	<b>797 954 583,00</b>	<b>NOK</b>	<b>839 529 457,00</b>
<b>Cumulative Capitalised Interest (Amount)</b>			
Open	19 487 048,00	NOK	19 207 943,00
New	210 142,00	NOK	279 105,00
Close	<b>19 697 190,00</b>	<b>NOK</b>	<b>19 487 048,00</b>
<b>Total revenue collections</b>			
Revenue and fees received on loan balances	4 691 827,00	NOK	4 712 674,00
Recoveries on loans in default	842 358,00	NOK	628 118,00
<b>Total Revenue Received in Period</b>	<b>5 534 185,00</b>	<b>NOK</b>	<b>5 340 792,00</b>
<b># Loans</b>			
At beginning of period	7 523	Loans	7 777
Paid in Full	212	Loans	240
Repurchased (Deemed Collections)	-	Loans	-
New loans into default	14	Loans	14
At end of period	<b>7 297</b>	<b>Loans</b>	<b>7 523</b>
Weighted Average Loan Return	6,95 %		
Average NIBOR + Weighted Average Loan Threshold	3,94 %		

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**2. Amount Due for Distribution**



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**Available Distribution Amount**

	Current Period		Previous Period	
a. Reserve Fund	50 371 767,42	NOK	53 207 982,00	NOK
b. Collections (Principal, interest, fees, etc)	45 912 395,00	NOK	52 093 168,00	NOK
c. Swap Counterparty payment to the Issuer	0,00	NOK	0,00	NOK
			5 196 843,07	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	14 195,35	NOK	15 263,56	NOK
h. Commingling Reserve	0,00	NOK	0,00	NOK
i. CPI Reserve	859 699,00	NOK	797 548,00	NOK
<b>Total Amount for Distribution (Pre-Enforcement Waterfall)</b>	<b>97 158 056,77</b>	<b>NOK</b>	<b>106 113 961,56</b>	<b>NOK</b>
			<b>5 196 843,07</b>	<b>EUR</b>
			<b>5 908 648,70</b>	<b>EUR</b>

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**3. Reserve Accounts**



**Note Balance**

Beginning of Period		839 529 457,00	NOK
End of Period		797 954 583,00	NOK

**Reserve Fund**

	in %		
Beginning of Period	3,7 %	31 223 692,42	NOK
Cash Outflow		31 223 692,42	NOK
Cash Inflow		28 729 199,98	NOK
End of Period	3,4 %	28 729 199,98	NOK
Required Reserve Amount	3,4 %	28 729 199,98	NOK

**Liquidity Balance**

Beginning of Period	2,3 %	19 148 075,00	NOK
Cash Outflow		19 148 075,00	NOK
Cash Inflow		19 148 075,00	NOK
End of Period	2,3 %	19 148 075,00	NOK
Required Reserve Amount	2,3 %	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		54 395 743,28	NOK
Cash Outflow		999 233,97	NOK
Drawings from Commingling Reserve		-	NOK
Cash Inflow		-	NOK
End of Period		53 396 509,32	NOK
Required Commingling Reserve Fund		53 396 509,32	NOK

**CPI Reserve**

Beginning of Period		16 408 918,00	NOK
Cash Outflow (to Servicer)		859 699,00	NOK
Drawings		-	NOK
Cash Inflow (from Servicer)		-	NOK
End of Period		15 549 219,00	NOK
Required CPI Reserve Fund		15 549 219,00	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	839 529 457,00	NOK
End of Period	797 954 583,00	NOK

**Portfolio Performance:**

**Performing Receivables:**

	NOK	%	# loans
Current	727 790 370,00	0,912069917	6 698
1-29 days past due	54 318 854,00	6,81 %	455
		0,00 %	

**Delinquent Receivables:**

30-59 days past due	9 094 899,00	1,14 %	89
60-89 days past due	3 917 218,00	0,49 %	26
90-119 days past due	1 054 219,00	0,13 %	14
120-149 days past due	1 073 871,00	0,13 %	9
150-179 days past due	705 152,00	0,09 %	6
<b>Total Performing and Delinquent</b>	<b>797 954 583,00</b>	<b>100,00 %</b>	<b>7 297</b>

Current Period Defaults	1 406 806,00	14
Cumulative Defaults	46 632 612,00	426
Current Period Recoveries	842 358,00	
Cumulative Recoveries	22 700 843,00	

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**5. Outstanding Notes**



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**1. Note Balance**

	All Notes	Class A	Class B	Class C
<b>General Note Information</b>				
ISIN Code		XS0963557698	XS0963558159	
Currency		EUR	NOK	NOK
Initial Tranching	100 %	86,11 %	6,53 %	7,36 %
Legal Final Maturity Date		28.12.2027	28.12.2027	28.12.2027
Rating (Fitch/Moody's/DBRS)		AAAsf/AAAsf	AAAsf	Not rated
Initial Notes Aggregate Principal Outstanding Balance	3 829 615 000,00 NOK	412 000 000,00 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Initial Nominal per Note		100 000,00 EUR	100 000,00 NOK	1 000 000,00 NOK
Initial Number of Notes per Class	5618	4120	250	1248
<b>Current Note Information</b>				
Class Principal Outstanding Opening Balance	839 529 457,00 NOK	38 426 094,08 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Available Distribution Amount	97 158 056,77 NOK			
Amortisation	42 087 192,00 NOK			
Redemption per Class	5 194 262,12 NOK	5 194 262,12 EUR	- NOK	- NOK
Redemption per Note		1 260,74 EUR	- NOK	- NOK
Class Principal Outstanding Closing Balance	797 954 583,00 NOK	33 231 831,96 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Current Tranching		33,33 %	31,33 %	35,34 %
Current Pool Factor		0,08	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	0,91 %	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		9 326,72 EUR	1 000 000,00 NOK	225 935,10 NOK
>Principal Repayment per note		1 260,74 EUR	- NOK	- NOK
Principal Outstanding per Note End of Period		8 065,98 EUR	1 000 000,00 NOK	225 935,10 NOK
>Interest accrued for the period		0,63 EUR	1 730,83 NOK	410,51 NOK
Interest Payment	965 683,95 NOK	2 580,95 EUR	432 708,00 NOK	512 318,00 NOK
Interest Payment per Note		0,63 EUR	1 730,83 NOK	410,51 NOK

**3. Credit Enhancements**

Initial total CE (Subordination, Reserve)		16,89 %	10,36 %	3,00 %
Current CE (incl. Excess Spread)		75,56 %	44,23 %	8,89 %
Current CE (excl. Excess Spread)		72,67 %	41,34 %	6,00 %

**We hereby confirm that the Seller confirms its ongoing retention of a net economic interest of at least 5% in accordance with Article 405 of the CRR and Article 51 of the AIFMR.**

On 21 December, 2015, the Norwegian Ministry of Finance adopted transitional rules to the new Norwegian financial companies act which entered into force on 1 January, 2016.

The transitional rules correspond to the proposal from the Norwegian FSA and state that securitisations which closed in accordance with the existing Norwegian financial institutions act, and have notes remaining outstanding, may progress as agreed between the parties.

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**6. Counterparty Ratings, Trigger Levels and Consequences**



Reporting Date 27.11.2016  
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 Monthly Period Oct 2016  
 Interest Period 25.10.2016 to 25.11.2016 = 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 shall use commercially reasonable efforts to, as soon as reasonably practicable, at its own cost: (i) subject to Part 5(f) (Transfers), transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement; or (ii) procure, subject to confirmation by S&P, an S&P Eligible Replacement to become a co-obligor or guarantor, with any guarantee complying with S&P's relevant guarantee criteria, in respect of the obligations of Party A; or (iii) take such other action (which may, for the avoidance of doubt, include taking no action) as notified to S&P as will result in (a) the rating of the Class A Notes being maintained at, or restored to, the level it would have been but for such Subsequent S&P Rating Event and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (b) the Class A Notes not being placed on credit watch by S&P as a result of the Subsequent S&P Rating Event.
Paying Agent and related roles	Deutsche Bank AG		A-2		P-2			BBB+		Baa2	N/A	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.
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.

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**7.a Original Portfolio Principal Balance**



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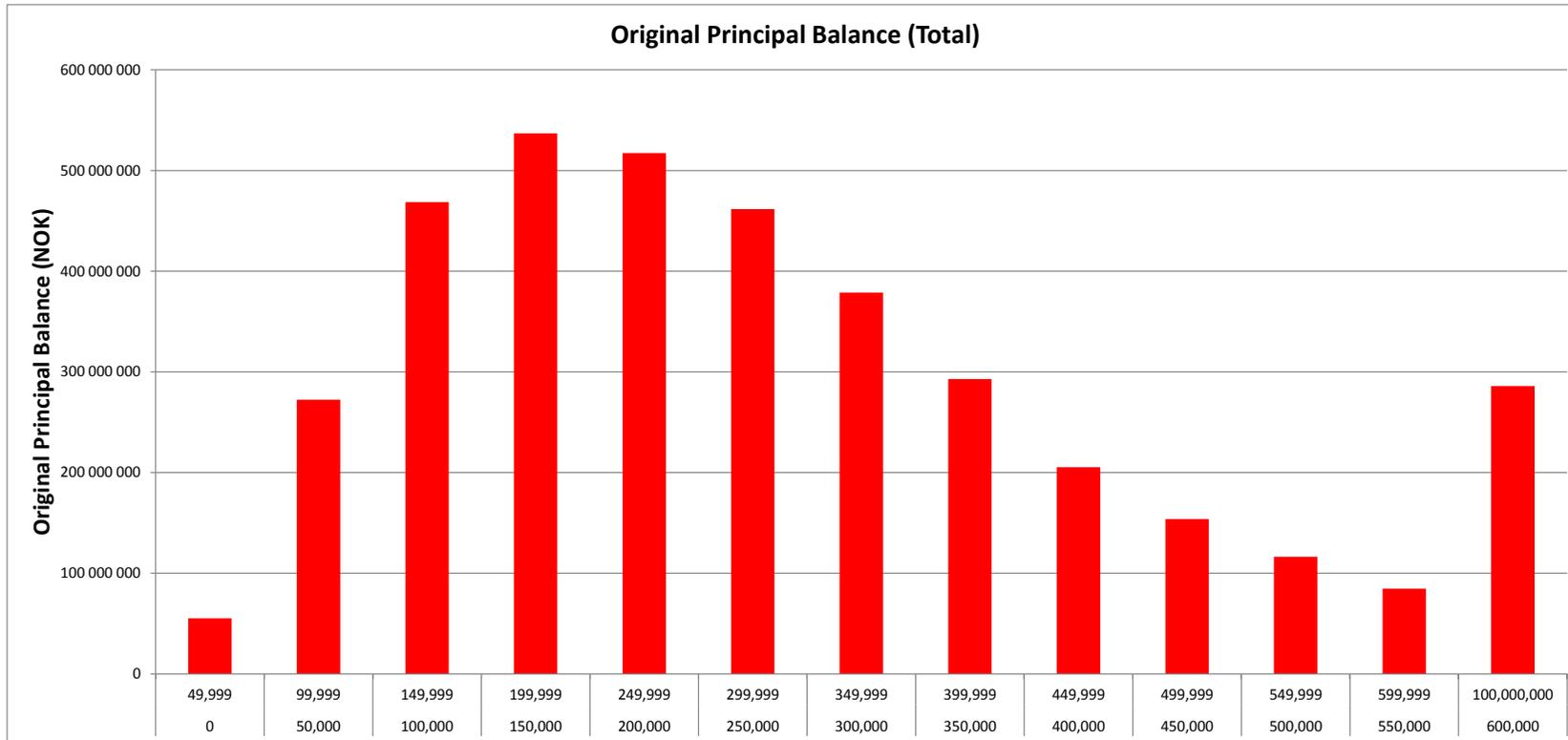
Average amount - all: 196 491

TOTAL								
Min	Max	No	Original balance	% of outstanding balance	% of loans	WA mounths to maturity	WA seasoning	
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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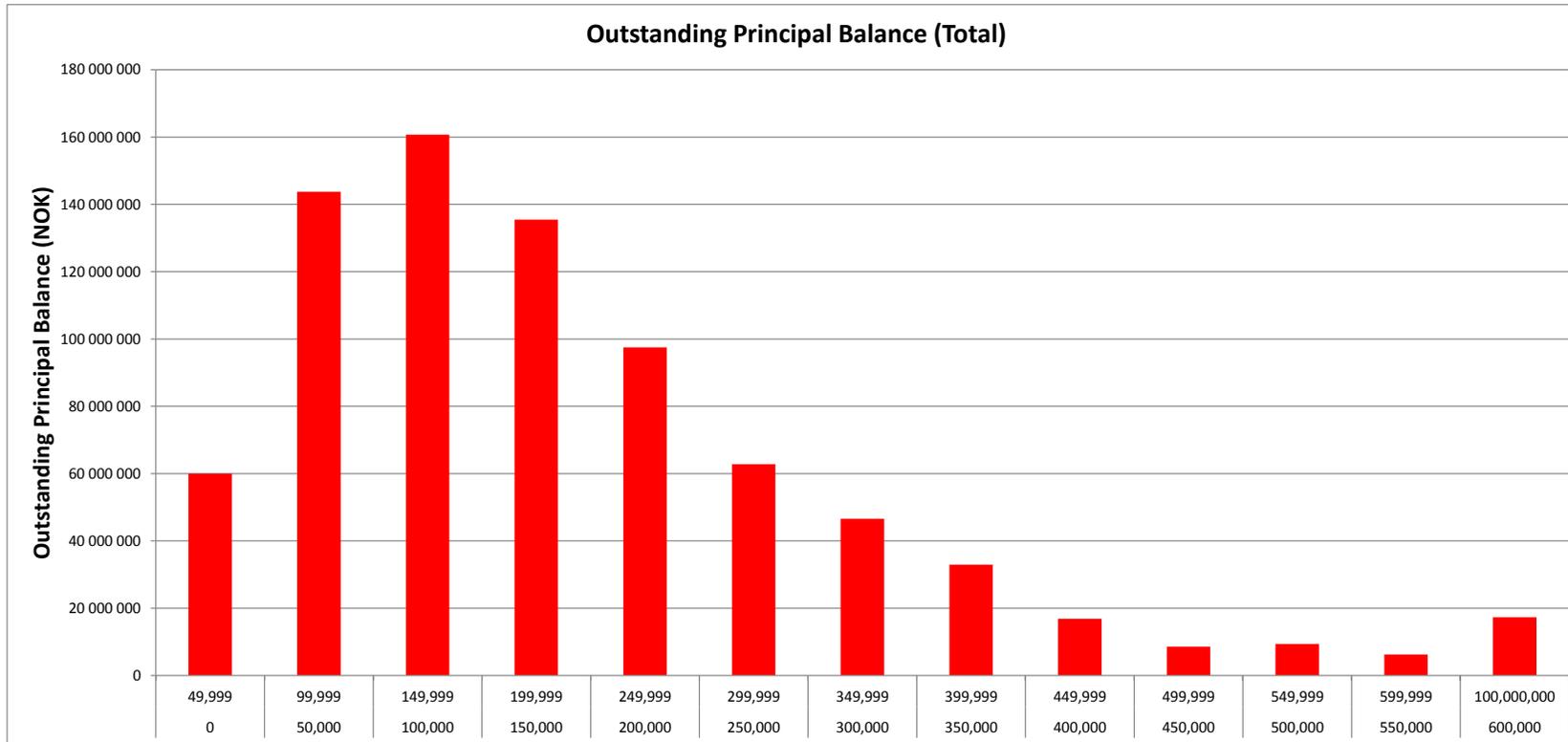




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**8.b Outstanding Principal Balance Graph**

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**9.a Geographical Distribution**



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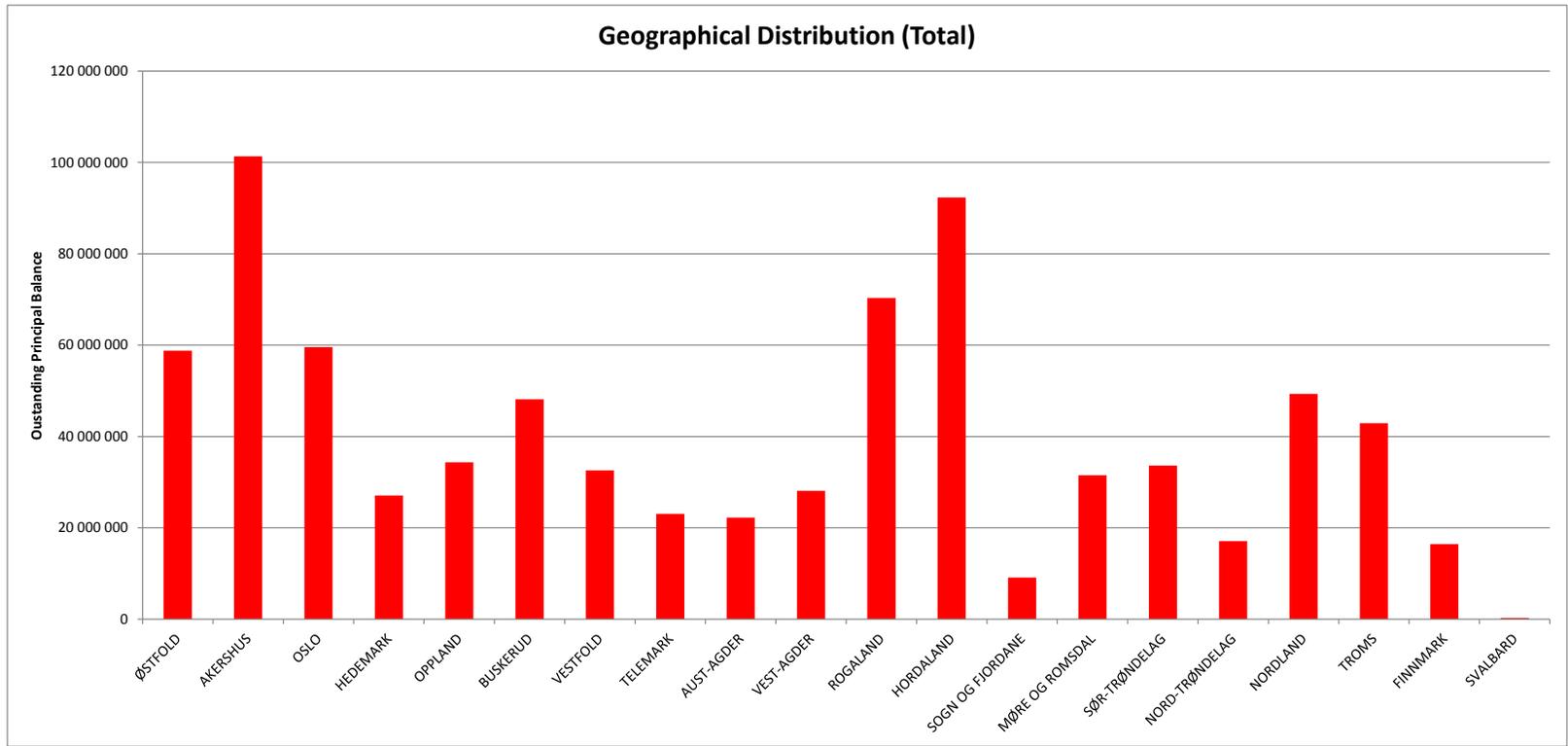
		TOTAL						
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning	
0100	544	58 776 407	7,37 %	7,46 %	ØSTFOLD	48,0	46,5	
0200	930	101 323 096	12,70 %	12,74 %	AKERSHUS	49,1	46,7	
0300	544	59 559 901	7,46 %	7,46 %	OSLO	44,4	46,6	
0400	304	27 056 371	3,39 %	4,17 %	HEDEMARK	43,4	46,6	
0500	306	34 362 715	4,31 %	4,19 %	OPPLAND	50,5	46,6	
0600	486	48 110 096	6,03 %	6,66 %	BUSKERUD	46,6	46,7	
0700	341	32 597 465	4,09 %	4,67 %	VESTFOLD	47,7	47,3	
0800	267	23 030 528	2,89 %	3,66 %	TELEMARK	44,1	46,5	
0900	207	22 238 607	2,79 %	2,84 %	AUST-AGDER	51,1	46,8	
1000	260	28 104 799	3,52 %	3,56 %	VEST-AGDER	47,4	46,5	
1100	593	70 324 943	8,81 %	8,13 %	ROGALAND	52,4	46,3	
1200	801	92 320 651	11,57 %	10,98 %	HORDALAND	48,5	46,9	
1400	77	9 096 696	1,14 %	1,06 %	SOGN OG FJORDANE	53,2	46,1	
1500	271	31 527 017	3,95 %	3,71 %	MJØRE OG ROMSDAL	50,3	46,9	
1600	294	33 591 421	4,21 %	4,03 %	SØR-TRØNDELAG	47,7	46,6	
1700	166	17 074 790	2,14 %	2,27 %	NORD-TRØNDELAG	48,4	46,5	
1800	429	49 297 529	6,18 %	5,88 %	NORDLAND	50,9	47,2	
1900	344	42 889 891	5,37 %	4,71 %	TROMS	52,1	47,2	
2000	132	16 422 332	2,06 %	1,81 %	FINNMARK	50,4	47,6	
2100	1	249 328	0,03 %	0,01 %	SVALBARD	72,0	49,0	
Total:	7 297	797 954 583	100 %	100 %		48,7	46,8	

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

**9.b Geographical Distribution Graph**



Reporting Date	27.11.2016	
Payment date	25.11.2016	
Period No	38	
Monthly Period	Oct 2016	
Interest Period	from	25.10.2016 to 25.11.2016 = 31 days



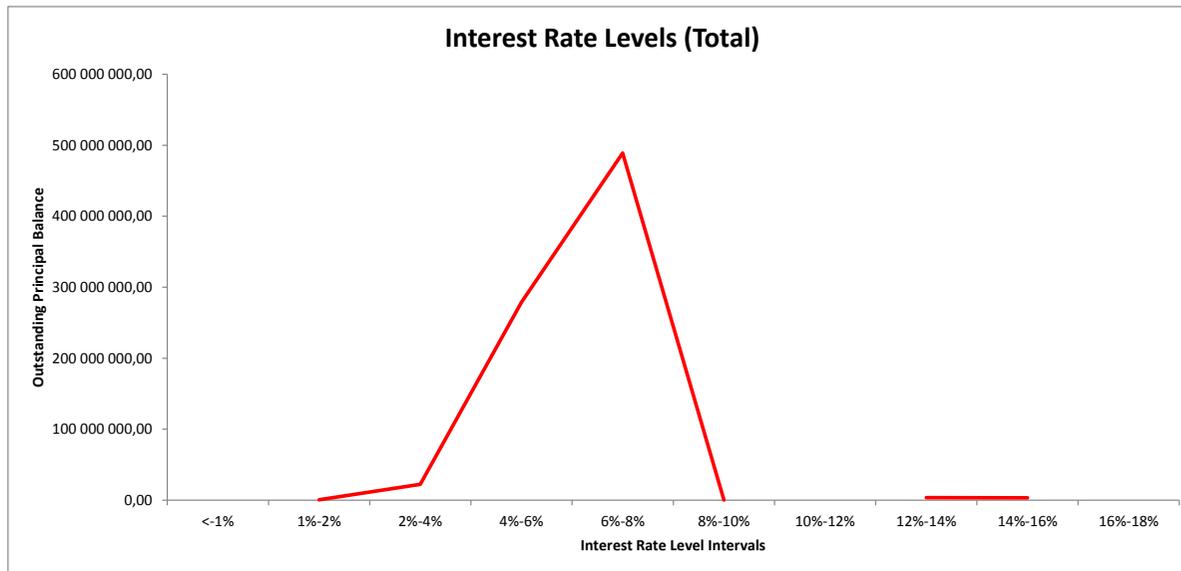


**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**10.b Interest Rate**



Reporting Date	27.11.2016	
Payment date	25.11.2016	
Period No	38	
Monthly Period	Oct 2016	
Interest Period	from	25.10.2016 to 25.11.2016 = 31 days



**Bilkreditt 4 DAC  
Monthly Investor Report**

**11.a Remaining Terms**



Reporting Date	27.11.2016	
Payment date	25.11.2016	
Period No	38	
Monthly Period	Oct 2016	
Interest Period	from 25.10.2016	to 25.11.2016 = 31 days

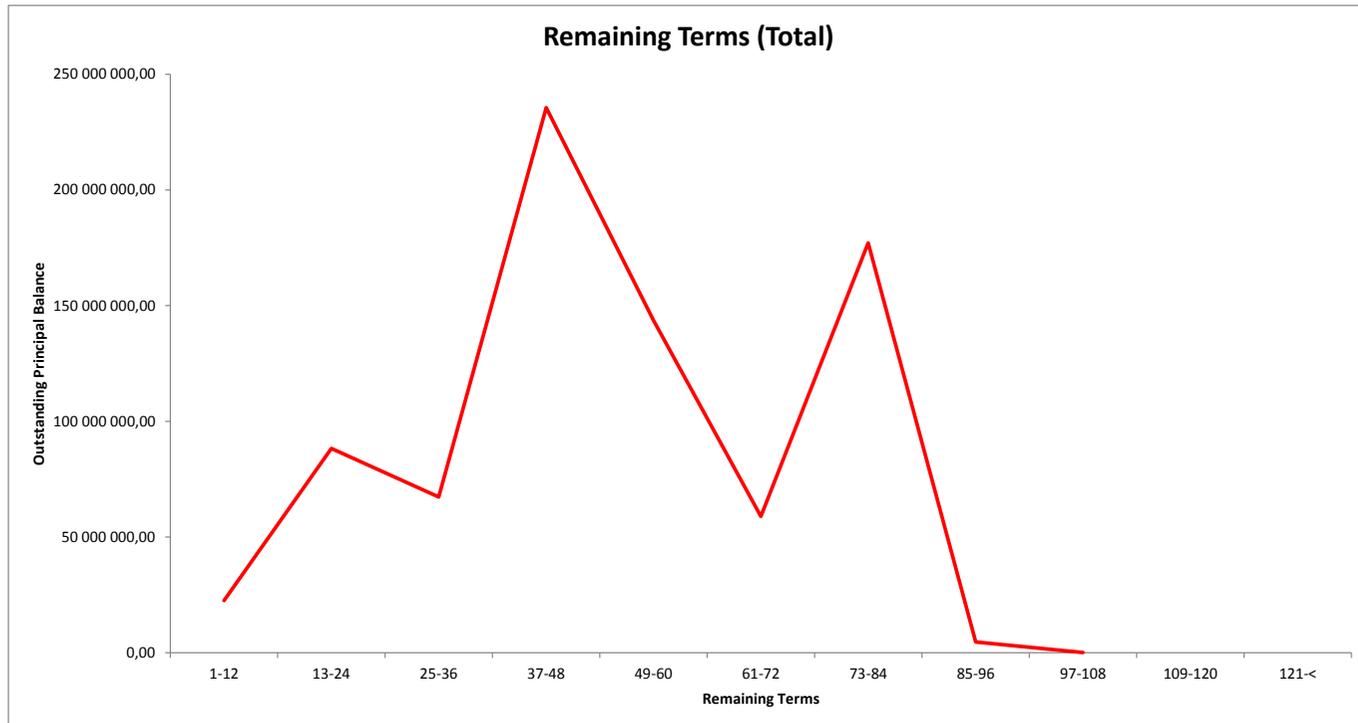
TOTAL								
Months to maturity	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
	0		12	792	22 567 149	2,83 %	9,2	48,1
	13		24	1 802	88 232 652	11,06 %	16,6	46,2
	25		36	745	67 307 437	8,43 %	32,4	48,2
	37		48	2 069	235 563 976	29,52 %	40,9	46,4
	49		60	874	143 554 746	17,99 %	52,3	46,7
	61		72	255	58 942 192	7,39 %	67,3	48,9
	73		84	743	177 087 963	22,19 %	76,2	46,2
	85		96	16	4 622 369	0,58 %	86,2	44,8
	97		108	1	76 099	0,01 %	102,0	44,0
	109		120					
	121		1 000					
	Total			7 297	797 954 583	100 %	48,7	46,8

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

**11.b Remaining Terms**



Reporting Date	27.11.2016				
Payment date	25.11.2016				
Period No	38				
Monthly Period	Oct 2016				
Interest Period	from	25.10.2016	to	25.11.2016	= 31 days



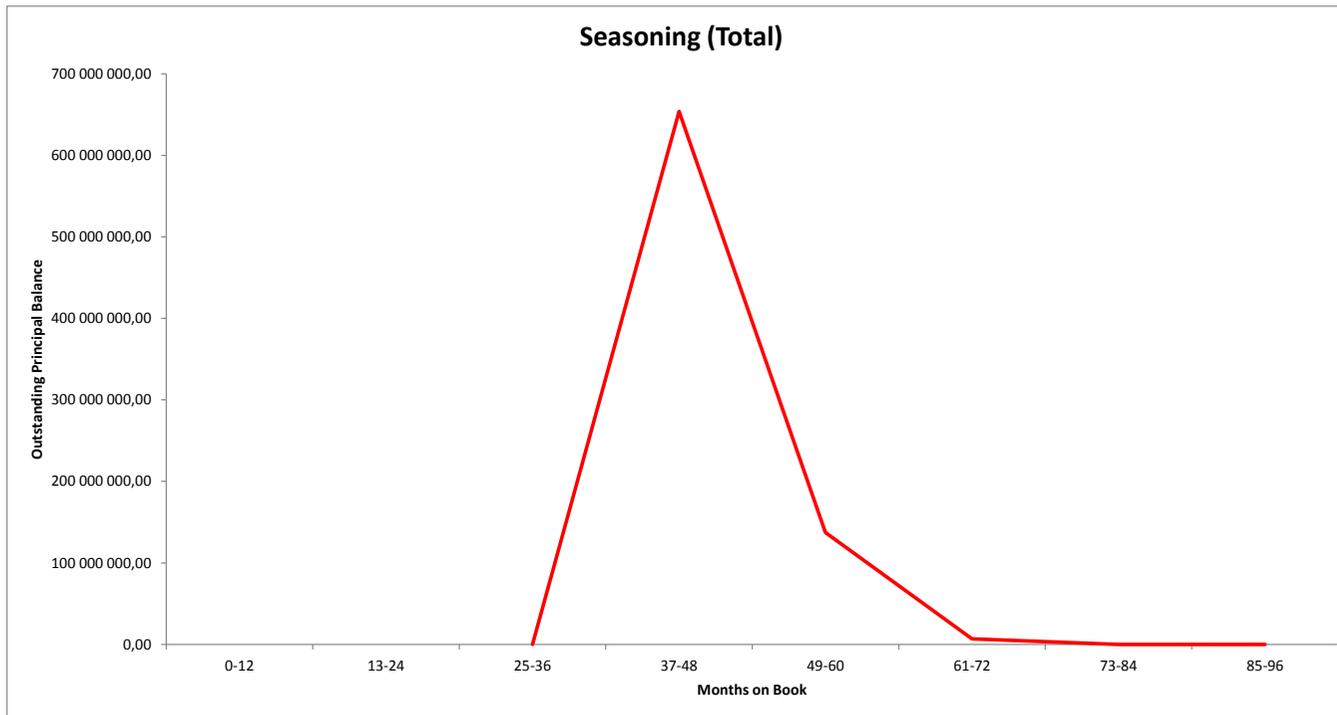


**Bilkreditt 4 DAC  
Monthly Investor Report**

**12.b Seasoning**



Reporting Date	27.11.2016	
Payment date	25.11.2016	
Period No	38	
Monthly Period	Oct 2016	
Interest Period	from	25.10.2016 to 25.11.2016 = 31 days



**Bilkreditt 4 DAC  
Monthly Investor Report**

**13.a Vehicle type**



Reporting Date	27.11.2016	
Payment date	25.11.2016	
Period No	38	
Monthly Period	Oct 2016	
Interest Period	from 25.10.2016	to 25.11.2016 = 31 days

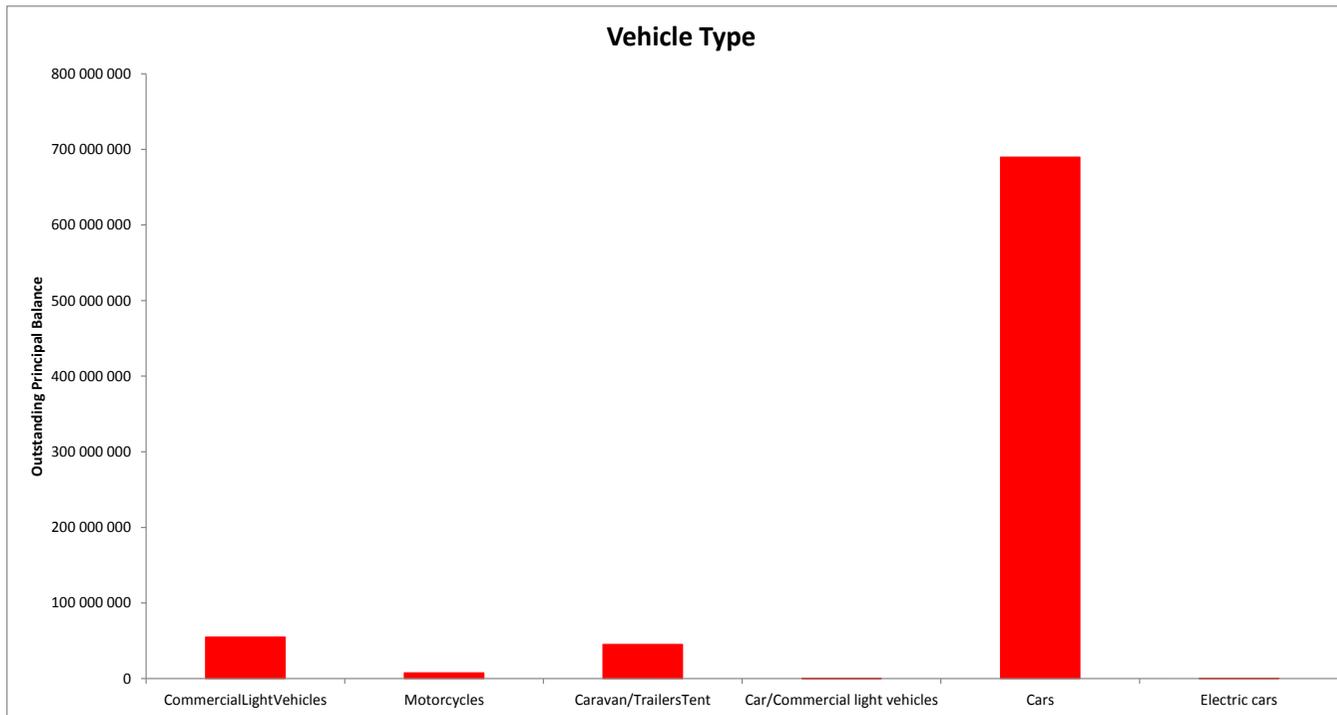
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	CommercialLightVehicles	632	54 919 286	6,88 %	35,2	46,5
	Motorcycles	123	7 508 242	0,94 %	38,1	46,4
	Caravan/TrailersTent	274	45 191 679	5,66 %	58,2	51,2
	Car/Commercial light vehicles	3	125 956	0,02 %	21,3	46,1
	Cars	6 261	689 710 828	86,43 %	49,3	46,5
	Electric cars	4	498 592	0,06 %	47,5	47,0
		7 297	797 954 583	100 %	48,7	46,8

**Bilkreditt 4 DAC  
Monthly Investor Report**

**13.b Vehicle type**



Reporting Date	27.11.2016
Payment date	25.11.2016
Period No	38
Monthly Period	Oct 2016
Interest Period	from 25.10.2016 to 25.11.2016 = 31 days



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

**14.a Hybrid loans**



Reporting Date	27.11.2016				
Payment date	25.11.2016				
Period No	38				
Monthly Period	Oct 2016				
Interest Period	from	25.10.2016	to	25.11.2016	= 31 days

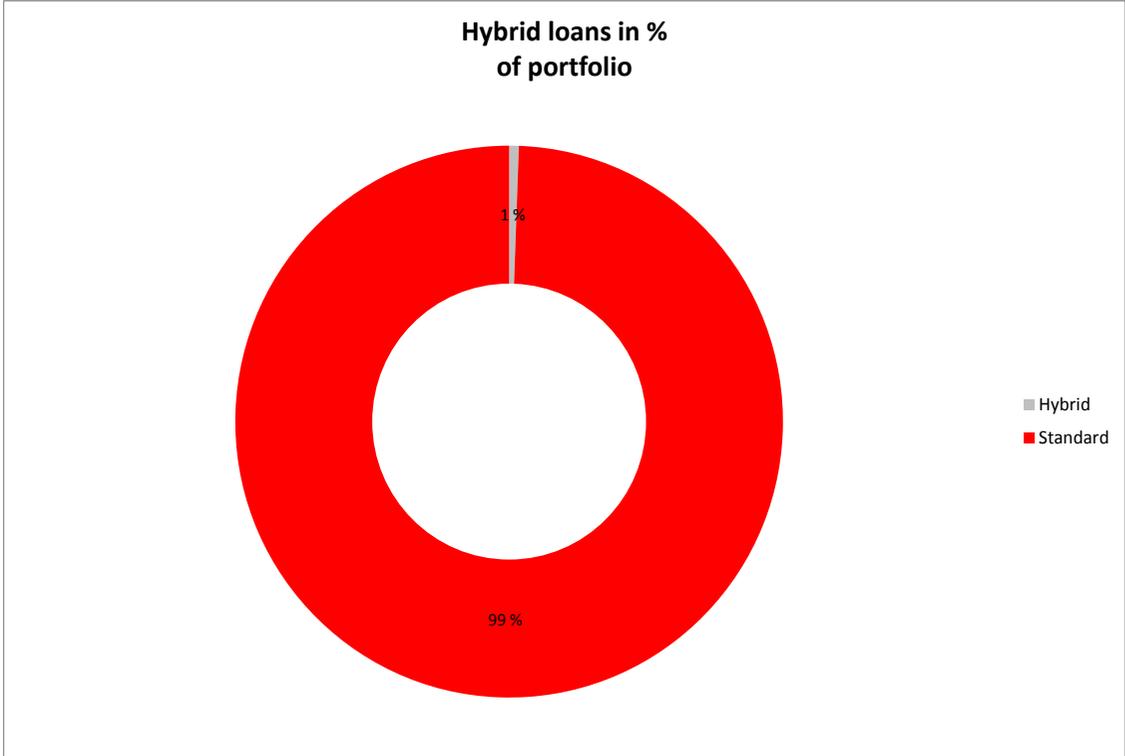
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		14	4 537 717	0,57 %	7,2	45,2
Standard		7 283	793 416 866	99,43 %	49,0	46,8
Total		7 297	797 954 583	100 %	48,7	46,8

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

**14.b Hybrid loans**



Reporting Date	27.11.2016
Payment date	25.11.2016
Period No	38
Monthly Period	Oct 2016
Interest Period	from 25.10.2016 to 25.11.2016 = 31 days



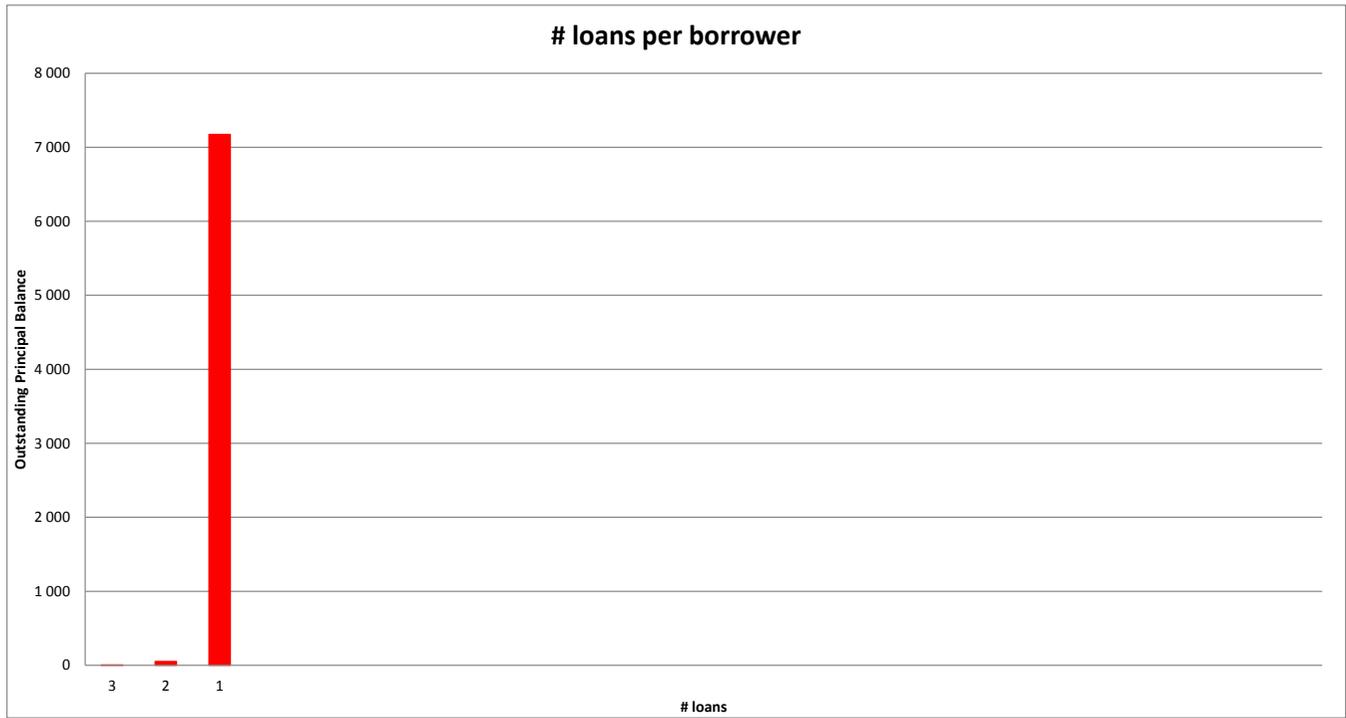


**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**15.b # loans per borrower**



Reporting Date	27.11.2016	
Payment date	25.11.2016	
Period No	38	
Monthly Period	Oct 2016	
Interest Period	from	25.10.2016 to 25.11.2016 = 31 days



**Bilkreditt 4 DAC  
Monthly Investor Report**

**16.a Amortization Profile**



Reporting Date	27.11.2016	
Payment date	25.11.2016	
Period No	38	
Monthly Period	Oct 2016	
Interest Period	from 25.10.2016	to 25.11.2016 = 31 days

TOTAL							
Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage	
1	797 954 583	777 102 695	20 851 888	4 174 839	6,28 %	97,39 %	
2	777 102 695	755 936 539	21 166 156	4 069 425	6,28 %	94,73 %	
3	755 936 539	735 139 130	20 797 409	3 960 143	6,29 %	92,13 %	
4	735 139 130	714 789 554	20 349 576	3 852 450	6,29 %	89,58 %	
5	714 789 554	693 078 251	21 711 303	3 739 912	6,28 %	86,86 %	
6	693 078 251	672 872 327	20 205 924	3 634 047	6,29 %	84,32 %	
7	672 872 327	652 609 821	20 262 506	3 528 194	6,29 %	81,79 %	
8	652 609 821	632 309 339	20 300 482	3 422 002	6,29 %	79,24 %	
9	632 309 339	611 959 200	20 350 139	3 315 656	6,29 %	76,69 %	
10	611 959 200	591 524 409	20 434 791	3 209 022	6,29 %	74,13 %	
11	591 524 409	571 415 546	20 108 854	3 101 821	6,29 %	71,61 %	
12	571 415 546	552 174 262	19 241 285	2 996 263	6,29 %	69,20 %	
13	552 174 262	533 676 864	18 497 398	2 895 560	6,29 %	66,88 %	
14	533 676 864	515 940 551	17 736 313	2 798 335	6,29 %	64,66 %	
15	515 940 551	499 133 295	16 807 256	2 705 389	6,29 %	62,55 %	
16	499 133 295	482 806 625	16 326 670	2 613 353	6,28 %	60,51 %	
17	482 806 625	467 876 311	14 930 314	2 531 185	6,29 %	58,63 %	
18	467 876 311	453 368 470	14 507 841	2 453 793	6,29 %	56,82 %	
19	453 368 470	438 923 129	14 445 341	2 377 401	6,29 %	55,01 %	
20	438 923 129	424 494 716	14 428 413	2 301 246	6,29 %	53,20 %	

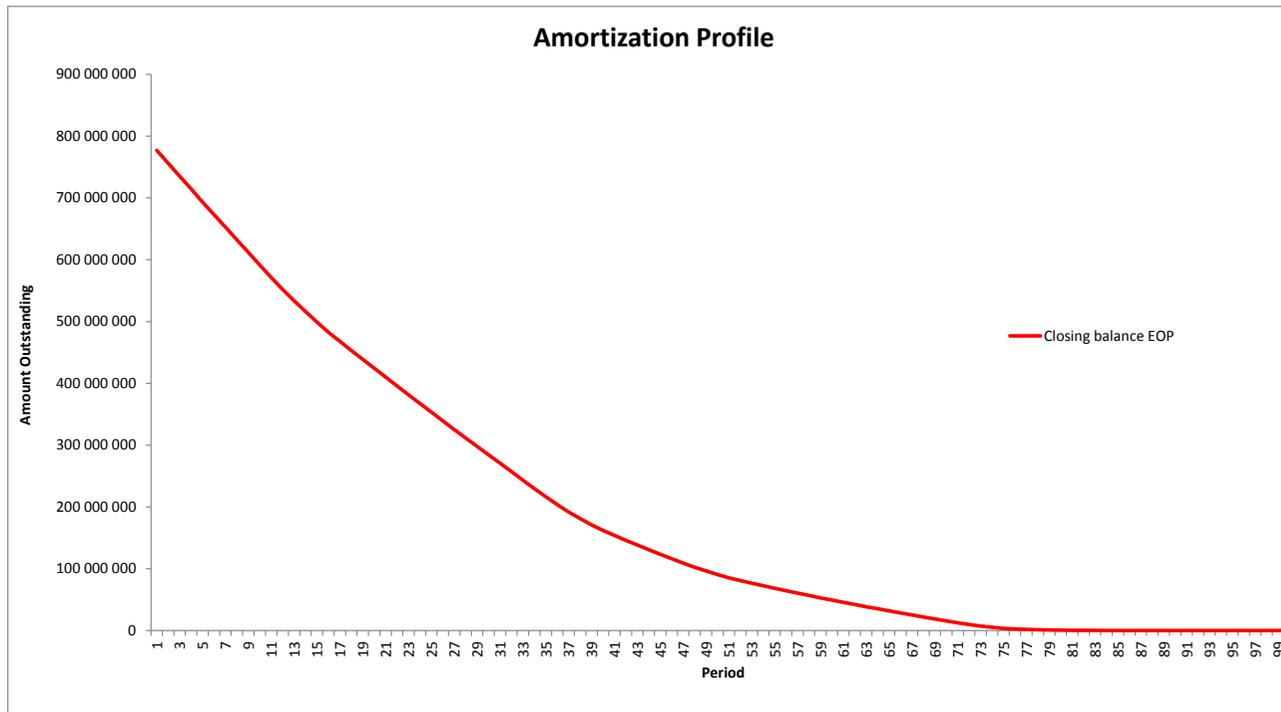
Amortization profile (first 20 periods)

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

**16.b Amortization Profile**



Reporting Date	27.11.2016	
Payment date	25.11.2016	
Period No	38	
Monthly Period	Oct 2016	
Interest Period	from	25.10.2016
	to	25.11.2016
	=	31 days



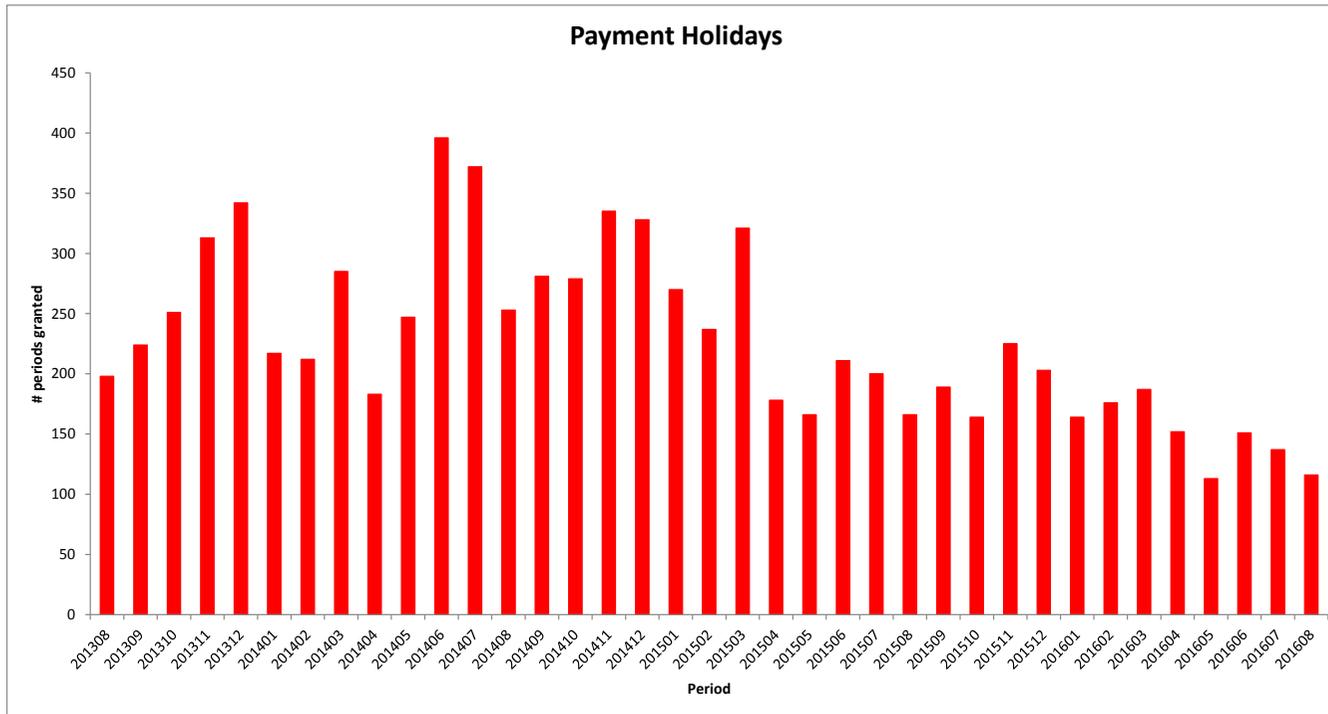


**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**17.b Payment Holidays**



Reporting Date	27.11.2016				
Payment date	25.11.2016				
Period No	38				
Monthly Period	Oct 2016				
Interest Period	from	25.10.2016	to	25.11.2016	= 31 days



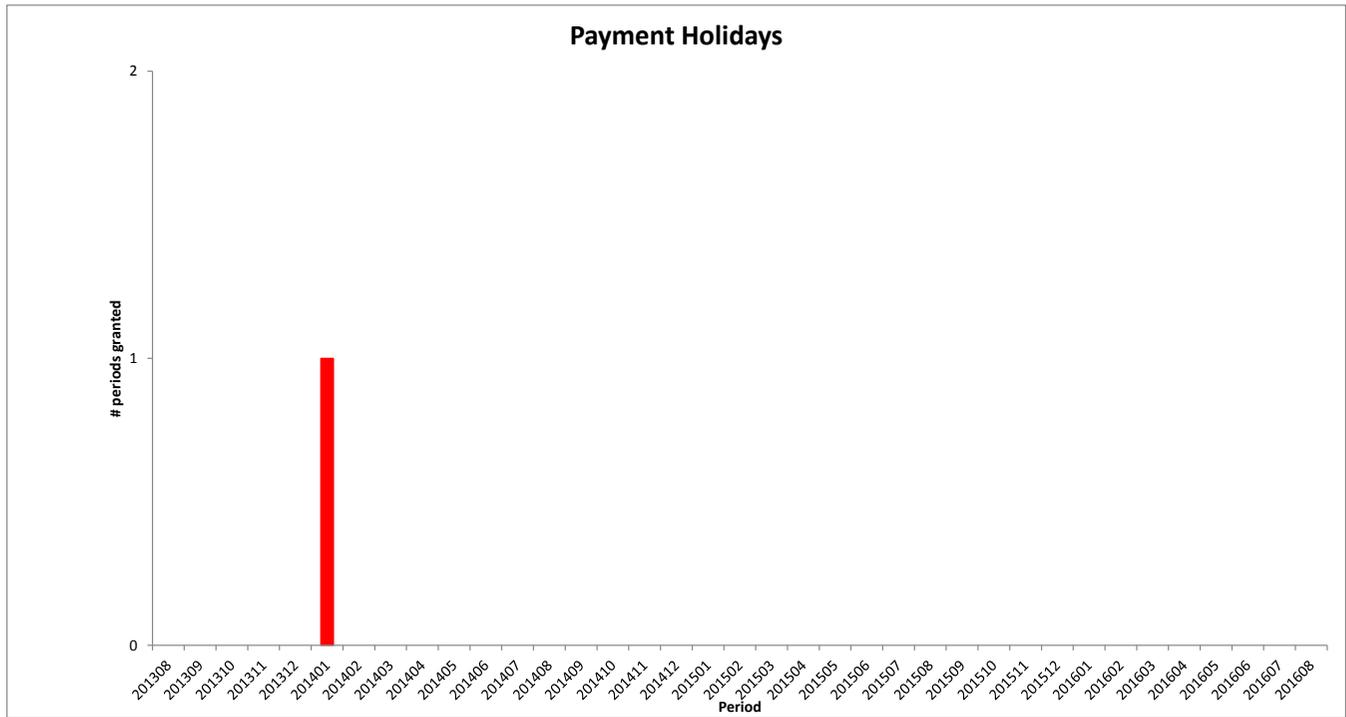


**Bilkreditt 4 DAC**  
**Monthly Investor Report**

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



Reporting Date	27.11.2016	
Payment date	25.11.2016	
Period No	38	
Monthly Period	Oct 2016	
Interest Period	from	25.10.2016
	to	25.11.2016
	=	31 days



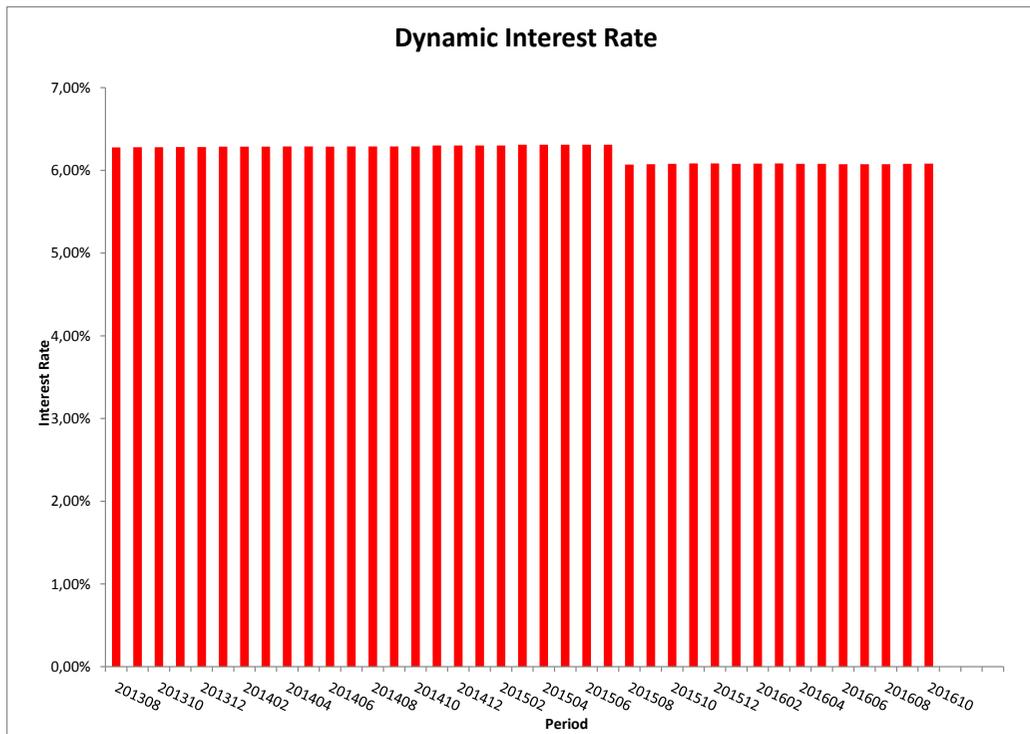


**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**19.b Dynamic Interest Rate**



Reporting Date	27.11.2016
Payment date	25.11.2016
Period No	38
Monthly Period	Oct 2016
Interest Period	from 25.10.2016 to 25.11.2016 = 31 days



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

**20.a Borrower Type**



Reporting Date	27.11.2016
Payment date	25.11.2016
Period No	38
Monthly Period	Oct 2016
Interest Period	from 25.10.2016 to 25.11.2016 = 31 days

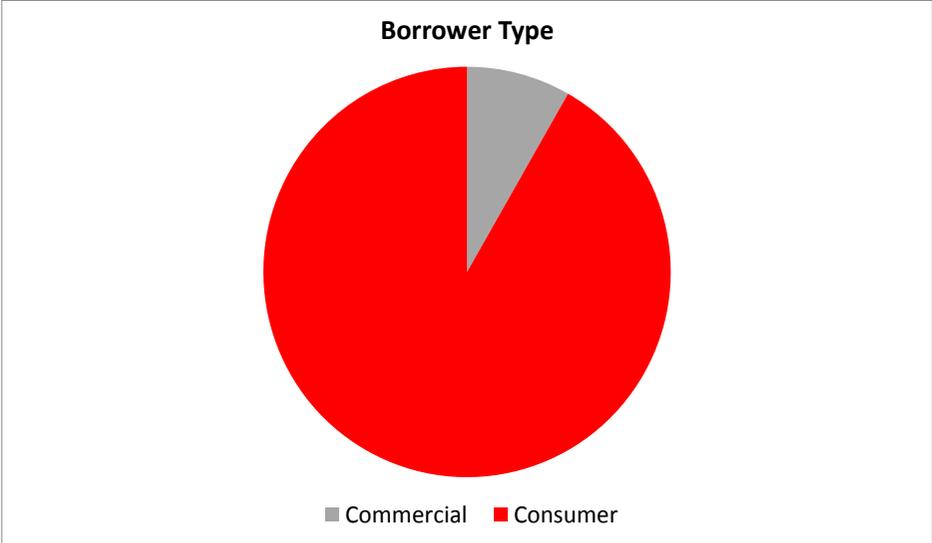
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	612	65 866 510	8,25 %	34,3	46,7
	Consumer	6 685	732 088 073	91,75 %	50,0	46,8
	Total	7 297	797 954 583	100 %	48,7	46,8

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

**20.b Borrower Type**



Reporting Date			27.11.2016		
Payment date			25.11.2016		
Period No			38		
Monthly Period			Oct 2016		
Interest Period	from	25.10.2016	to	25.11.2016	= 31 days



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

**21.a Vehicle Condition**



Reporting Date	27.11.2016
Payment date	25.11.2016
Period No	38
Monthly Period	Oct 2016
Interest Period	from 25.10.2016 to 25.11.2016 = 31 days

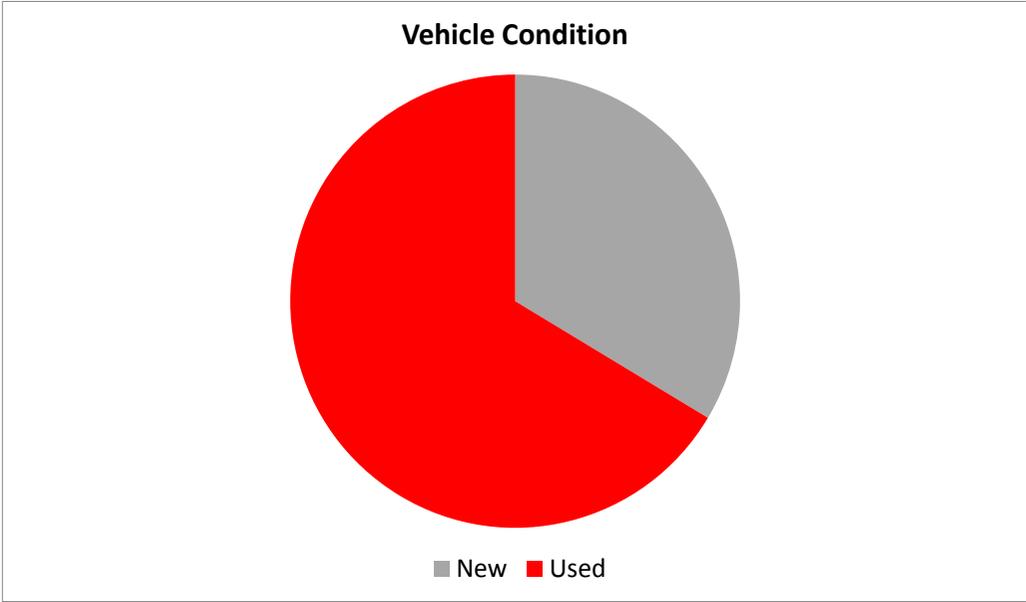
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	1 795	268 163 826	33,61 %	52,5	47,1
	Used	5 502	529 790 757	66,39 %	46,8	46,6
		7 297	797 954 583	100 %	48,7	46,8

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

**21.b Vehicle Condition**



Reporting Date	27.11.2016		
Payment date	25.11.2016		
Period No	38		
Monthly Period	Oct 2016		
Interest Period	from	25.10.2016	to 25.11.2016 = 31 days



**Bilkreditt 4 DAC  
Monthly Investor Report**

**22.a Downpayment**



Reporting Date	27.11.2016	
Payment date	25.11.2016	
Period No	38	
Monthly Period	Oct 2016	
Interest Period	from 25.10.2016	to 25.11.2016 = 31 days

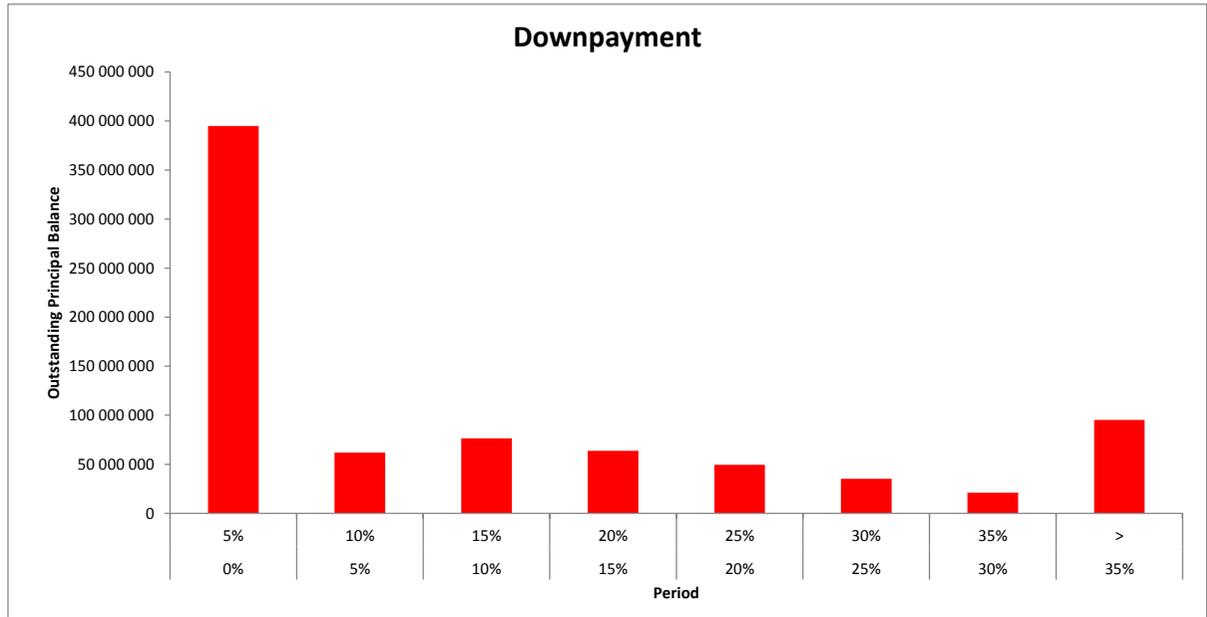
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	3 500	394 875 178	49,49 %	48,5	46,5
	5 %	10 %	468	61 875 993	7,75 %	51,8	46,8
	10 %	15 %	594	76 259 789	9,56 %	50,9	46,5
	15 %	20 %	542	63 828 197	8,00 %	51,1	46,8
	20 %	25 %	465	49 565 784	6,21 %	48,0	46,9
	25 %	30 %	342	35 214 574	4,41 %	50,5	47,2
	30 %	35 %	208	21 041 211	2,64 %	48,8	47,8
	35 %	>	1 178	95 293 857	11,94 %	44,1	47,5
	Total		7 297	797 954 583	100 %	48,7	46,8

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

**22.b Downpayment**



Reporting Date	27.11.2016		
Payment date	25.11.2016		
Period No	38		
Monthly Period	Oct 2016		
Interest Period	from	25.10.2016	to 25.11.2016 = 31 days



**Bilkreditt 4 DAC  
Monthly Investor Report**

**23.a Repayment Type**



Reporting Date	27.11.2016
Payment date	25.11.2016
Period No	38
Monthly Period	Oct 2016
Interest Period	from 25.10.2016 to 25.11.2016 = 31 days

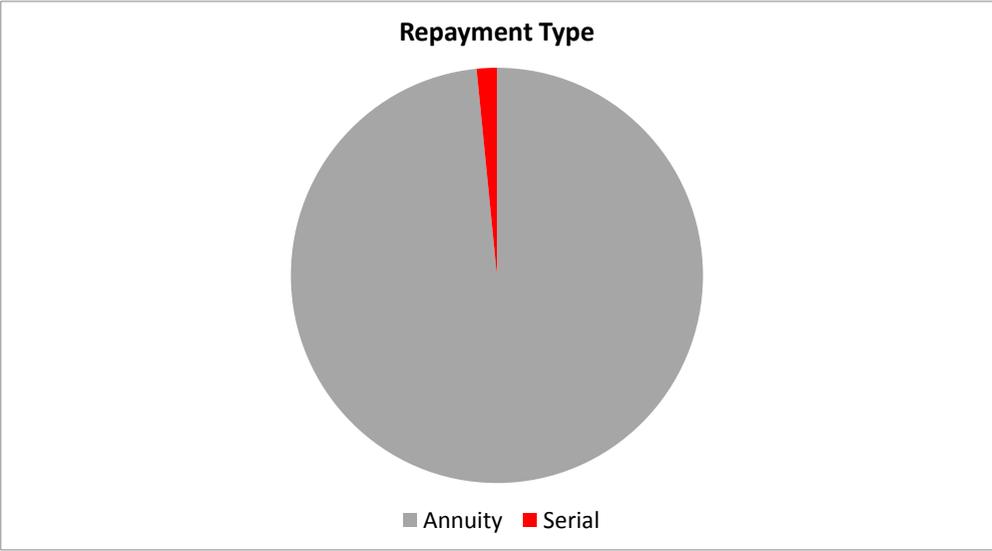
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	7 195	785 378 640	98,42 %	49,0	46,8
	Serial	102	12 575 943	1,58 %	33,0	46,6
		7 297	797 954 583	100 %	48,7	46,8

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

**23.b Repayment Type**



Reporting Date	27.11.2016
Payment date	25.11.2016
Period No	38
Monthly Period	Oct 2016
Interest Period	from 25.10.2016 to 25.11.2016 = 31 days

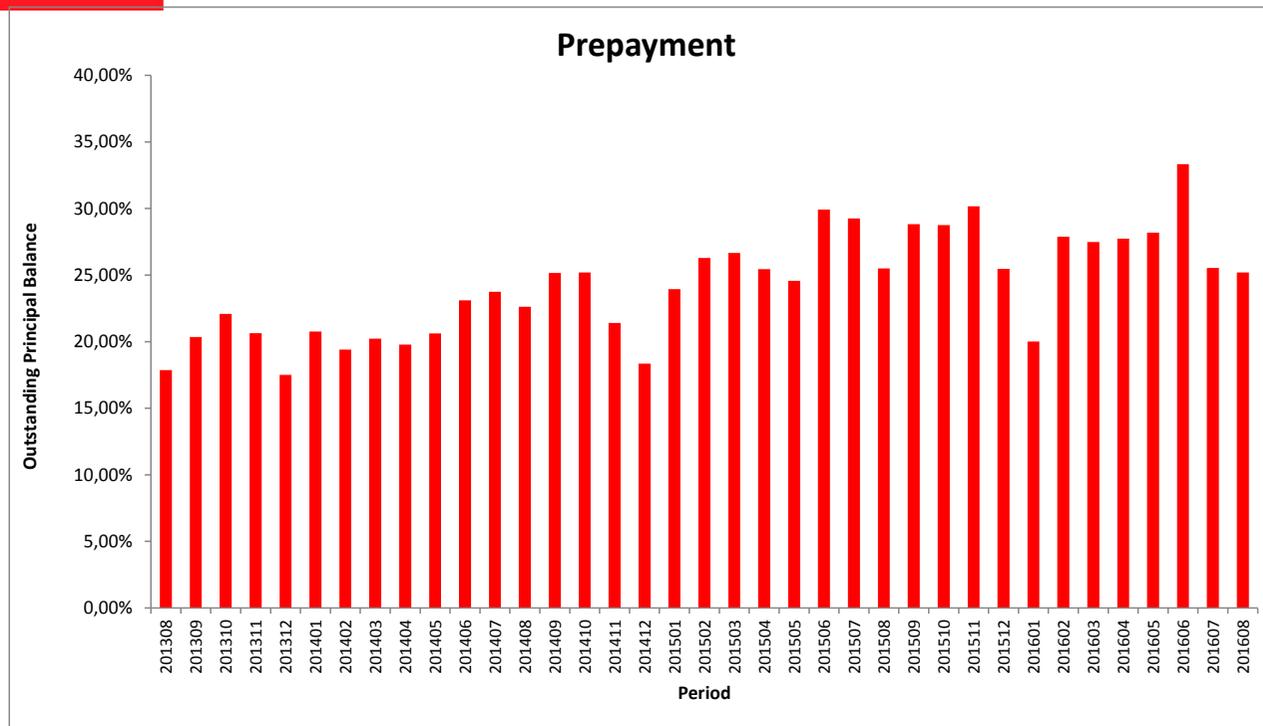




**Bilkreditt 4 DAC**  
**Monthly Investor Report**

**24.b Dynamic Pre-Payments**

Reporting Date	27.11.2016
Payment date	25.11.2016
Period No	38
Monthly Period	Oct 2016
Interest Period	from 25.10.2016 to 25.11.2016 = 31 days



25. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date 27.11.2016  
Payment date 25.11.2016  
Period No 38  
Monthly Period Oct 2016  
Interest Period from 25.10.2016 to 25.11.2016 = 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	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	1 406 806	14															

Default Quarter	Default Amount	Recovery Quarter No Of Loans	2015 1			2015 2			2015 3			2015 4			2016 1		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2013 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20141	4 976 483	35	136 243	2 501 435	2 475 048	248 168	2 749 603	2 226 880	145 230	2 894 833	2 081 650	133 797	3 028 630	1 947 853	26 642	3 055 272	1 921 211
20142	3 924 598	38	261 437	1 619 503	2 305 095	45 341	1 664 844	2 259 754	78 721	1 743 565	2 181 033	30 432	1 773 997	2 150 601	164 909	1 938 906	1 985 692
20143	8 349 676	49	913 815	3 736 976	4 612 700	801 956	4 538 932	3 810 744	217 245	4 756 177	3 593 499	40 237	4 796 414	3 553 262	52 189	4 848 603	3 501 073
20144	3 777 594	35	284 996	1 022 109	2 755 485	220 192	1 242 301	2 535 293	71 437	1 313 738	2 463 856	148 458	1 462 196	2 315 398	100 803	1 562 999	2 214 595
20151	5 607 744	40	503 025	503 025	5 104 719	1 218 146	1 721 171	3 886 573	728 076	2 449 247	3 158 497	205 037	2 654 284	2 953 460	103 123	2 757 407	2 850 337
20152	1 995 620	28				239 242	239 242	1 756 378	195 468	434 710	1 560 910	42 104	476 814	1 518 806	98 397	575 211	1 420 409
20153	3 532 457	35							222 394	222 394	3 310 063	688 424	910 818	2 621 639	90 516	1 001 334	2 531 123
20154	3 623 480	35										207 898	207 898	3 415 582	474 630	682 528	2 940 952
20161	3 679 940	36													161 118	161 118	3 518 822
20162	2 793 645	37															
20163	2 964 569	44															
20164	1 406 806	14															

Default Quarter	Default Amount	Recovery Quarter No Of Loans	2016 2			2016 3			2016 4		
			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
20141	4 976 483	35	213 995	3 269 267	1 707 216	235 352	3 504 619	1 471 864	37 461	3 542 080	1 434 403
20142	3 924 598	38	413 038	2 351 944	1 572 654	43 766	2 395 710	1 528 888	4 916	2 400 626	1 523 972
20143	8 349 676	49	514 738	5 363 341	2 986 335	100 543	5 463 884	2 885 792	7 785	5 471 669	2 878 007
20144	3 777 594	35	136 573	1 699 572	2 078 022	0	1 699 572	2 078 022	0	1 699 572	2 078 022
20151	5 607 744	40	217 098	2 974 505	2 633 239	30 474	3 004 979	2 602 765	222 698	3 227 677	2 380 067
20152	1 995 620	28	110 667	685 878	1 309 742	193 293	879 171	1 116 449	19 741	898 912	1 096 708
20153	3 532 457	35	257 241	1 258 575	2 273 882	104 675	1 363 250	2 169 207	31 407	1 394 657	2 137 800
20154	3 623 480	35	804 706	1 487 234	2 136 246	33 047	1 520 281	2 103 199	150 724	1 671 005	1 952 475
20161	3 679 940	36	698 729	859 847	2 820 093	181 474	1 041 321	2 638 619	37 961	1 079 282	2 600 658
20162	2 793 645	37	174 313	174 313	2 619 332	650 490	824 803	1 968 842	140 132	964 935	1 828 710
20163	2 964 569	44				160 895	160 895	2 803 674	25 780	186 675	2 777 894
20164	1 406 806	14						163 753	163 753	1 243 053	

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

**26. Delinquency**



Reporting Date	27.11.2016	
Payment date	25.11.2016	
Period No	38	
Monthly Period	Oct 2016	
Interest Period	from 25.10.2016	to 25.11.2016 = 31 days

year	mth	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	25	4 998 843	15	3 422 817					0	0	
	11	3 389 501 731	16 959	3 149 770 648	1 034	201 538 790	165	25 308 449	48	8 004 150	16	1 879 369	11	3 000 325			0	0	
	12	3 294 955 961	16 586	3 042 657 872	1 115	206 230 963	169	30 840 035	42	6 266 183	27	4 713 893	13	1 246 690	11	3 000 325	0	0	
2014	1	3 188 634 733	16 416	2 963 132 993	951	177 034 475	163	30 600 331	50	8 405 320	32	4 690 985	21	3 762 441	10	1 008 188	13	2 221 905	
	2	3 093 118 198	16 222	2 884 091 083	853	160 638 111	167	31 103 030	48	7 698 241	20	3 647 629	23	3 217 107	16	2 722 997	9	894 835	
	3	2 994 240 740	15 801	2 773 356 178	991	178 019 845	155	27 714 724	51	9 657 894	15	1 287 348	12	1 500 392	20	2 704 359	13	1 859 743	
	4	2 899 109 223	15 416	2 662 169 873	1 074	194 242 581	146	25 146 040	58	10 823 980	22	4 716 995	11	755 099	11	1 254 655	18	2 434 564	
	5	2 806 625 940	15 060	2 568 966 918	1 074	184 875 564	199	34 682 817	49	8 192 996	28	5 816 898	18	3 654 871	7	435 876	10	859 803	
	6	2 708 619 326	14 707	2 471 491 987	1 128	196 772 343	133	20 658 180	52	7 382 874	22	4 114 652	24	4 663 466	16	3 535 824	10	630 231	
	7	2 609 332 151	14 597	2 414 907 571	891	157 981 972	155	23 204 783	29	3 857 931	24	3 364 490	18	2 629 959	17	3 385 445	14	2 335 138	
	8	2 517 639 468	14 230	2 326 947 962	895	151 724 313	176	27 450 331	41	5 387 747	14	1 962 103	19	2 798 215	11	1 368 797	19	4 217 334	
	9	2 421 586 434	13 915	2 233 717 438	880	146 710 967	163	27 067 177	55	8 108 361	22	2 926 672	11	1 593 053	10	1 462 766	16	1 797 204	
	10	2 327 723 757	13 630	2 151 825 590	818	136 635 289	146	24 580 487	48	7 131 329	28	4 705 764	20	2 111 110	7	734 188	13	1 726 052	
	11	2 248 885 614	13 222	2 064 972 909	877	138 245 389	157	29 234 760	44	8 189 051	24	3 255 742	20	3 485 502	15	1 502 261	8	669 208	
	12	2 176 703 677	12 967	2 001 125 430	854	134 079 122	166	27 820 744	36	5 361 795	20	3 835 375	15	2 094 756	14	2 386 455	14	1 382 334	
2015	1	2 094 370 644	12 671	1 930 988 847	830	124 492 875	153	23 491 428	51	8 062 787	12	1 426 963	18	3 812 988	15	2 094 756	13	1 815 357	
	2	2 010 416 547	12 334	1 853 414 931	794	116 835 039	186	27 207 492	44	7 054 054	21	2 779 822	8	695 005	11	2 430 204	17	2 085 713	
	3	1 926 695 840	12 010	1 774 150 256	804	117 075 173	155	24 799 136	52	6 792 695	15	1 826 806	14	1 604 374	5	447 400	10	1 706 674	
	4	1 851 511 272	11 658	1 691 216 678	851	125 366 847	150	21 510 891	51	7 047 971	24	3 600 826	15	1 861 767	11	906 292	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	1 698 070 130	11 178	1 570 325 904	688	99 468 901	130	17 179 971	35	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	1 948 090	
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	30	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	46	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	54	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	41	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	978 666	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	767 337	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	1 170 960	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																		
	12																		

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

**27. Priority of Payments**



Reporting Date	27.11.2016		
Payment date	25.11.2016		
Period No	38		
Monthly Period	Oct 2016		
Interest Period	from	25.10.2016	to 25.11.2016 = 31 days

**Priority of Payments**

Available Distribution Amount	+	97 158 056,77	NOK	5 196 843,07	EUR
Senior Expenses	-	540 562,67	NOK		
Class A Notes Interest	-	357 541,36	NOK	2 580,95	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	432 708,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		EUR
Liquidity Reserve	-	19 148 075,00	NOK		
Class A Principal	-	41 574 874,00	NOK	5 194 262,12	EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	-	NOK		
Payments to the Reserve Fund	-	28 729 199,98	NOK		
Class C Notes Interest	-	512 318,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	3 771 354,40	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	=	2 091 423,37	NOK	-	EUR

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

**28. Transaction Costs**



Reporting Date	27.11.2016
Payment date	25.11.2016
Period No	38
Monthly Period	Oct 2016
Interest Period	from 25.10.2016 to 25.11.2016 = 31 days

**Transaction Costs**

	<b>All Notes</b>	<b>Class A</b>	<b>Class B</b>	<b>Class C</b>
Senior Expenses	540 562,67 NOK			
Interest accrued for the Period	1 302 567,36 NOK	357 541,36 NOK	432 708,00 NOK	512 318,00 NOK
Cumulative Interest accrued	140 736 131,93 NOK	97 867 152,93 NOK	19 715 416,00 NOK	23 153 563,00 NOK
Interest Payments	1 302 567,36 NOK	357 541,36 NOK	432 708,00 NOK	512 318,00 NOK
Cumulative Interest Payments	140 736 131,93 NOK	97 867 152,93 NOK	19 715 416,00 NOK	23 153 563,00 NOK
Interest accrued on Subordinated Loan for the Period	3 771 354,40 NOK			
Cumulative Interest accrued on Subordinated Loan	158 641 967,80 NOK			
Interest Payments on Subordinated Loan	3 771 354,40 NOK			
Cumulative Interest Payments on Subordinated Loan	155 918 830,26 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	2 723 137,54 NOK			

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

**29. Swap Counterparty Data**



Reporting Date	27.11.2016
Payment date	25.11.2016
Period No	38
Monthly Period	Oct 2016
Interest Period from	25.10.2016 to 25.11.2016 = 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	307 562 457,00 NOK 38 426 094,08 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date)	0,9100 %
1M Euribor (Notes, Swap)	-0,3720 %
Gross Amount Due to Swap Counterparty	41 932 415,36 NOK
Gross Amount Due from Swap Counterparty	5 196 843,07 EUR
EUR/NOK spot rate	N/A

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

**30. Contact Details**



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Reporting Date	27.11.2016
Payment date	25.11.2016
Period No	38
Monthly Period	Oct 2016
Interest Period	from 25.10.2016 to 25.11.2016 = 31 days