

Bilcreditt 4 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	29.10.2014	Following payment dates:	25.11.2014
Payment date	27.10.2014		29.12.2014
Period No	13		
Monthly Period	Sep 2014		
Interest Period	from 25.09.2014	to 27.10.2014	= 32 days

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1. Portfolio Information



Reporting Date	29.10.2014	
Payment date	27.10.2014	
Period No	13	
Monthly Period	Sep 2014	
Interest Period	from 25.09.2014	to 27.10.2014 = 32 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Outstanding receivables		
Opening balance	2 517 639 468,00 NOK	2 609 332 151,00 NOK
Scheduled Loan Principal Repayments	36 703 467,00 NOK	34 872 088,00 NOK
Prepayments	57 760 500,00 NOK	53 221 267,00 NOK
Deemed Collections - Other	-	-
Deemed Collections - CPI Single Premium Cancellations	467 815,00 NOK	266 312,00 NOK
Total Principal Payments Received	94 931 782,00 NOK	88 359 667,00 NOK
	-	-
New Defaulted Auto Loans in Period	1 797 204,00 NOK	4 217 334,00 NOK
Total New Defaults	1 797 204,00 NOK	4 217 334,00 NOK
Capitalised Interest (due to Repayment Holidays)	675 952,00 NOK	884 318,00 NOK
Closing Balance	2 421 586 434,00 NOK	2 517 639 468,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	7 714 232,00 NOK	6 829 914,00 NOK
New	675 952,00 NOK	884 318,00 NOK
Close	8 390 184,00 NOK	7 714 232,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	14 091 036,00 NOK	13 687 667,00 NOK
Recoveries on loans in default	752 290,00 NOK	631 760,00 NOK
Total Revenue Received in Period	14 843 326,00 NOK	14 319 427,00 NOK
# Loans		
At beginning of period	15 386 Loans	15 731 Loans
Paid in Full	314 Loans	326 Loans
Repurchased (Deemed Collections)	-	-
New loans into default	16 Loans	19 Loans
At end of period	15 056 Loans	15 386 Loans
Weighted Average Loan Return	7,18 %	
Average NIBOR + Weighted Average Loan Threshold	4,59 %	

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2. Amount Due for Distribution



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Available Distribution Amount

	Current Period		Previous Period	
a. Reserve Fund	114 888 450,00 NOK		114 888 450,00 NOK	
b. Collections (Principal, interest, fees, etc)	109 775 108,00 NOK		102 679 094,00 NOK	
c. Swap Counterparty payment to the Issuer	0,00 NOK	12 100 965,54 EUR	0,00 NOK	11 570 271,71 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	301 176,82 NOK		262 275,29 NOK	
h. Commingling Reserve	0,00 NOK		0,00 NOK	
i. CPI Reserve	1 812 271,00 NOK		1 706 184,00 NOK	
Total Amount for Distribution (Pre-Enforcement Waterfall)	226 777 005,82 NOK	12 100 965,54 EUR	219 536 003,29 NOK	11 570 271,71 EUR

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3. Reserve Accounts



Reporting Date	29.10.2014				
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Monthly Period	Sep 2014				
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Note Balance

Beginning of Period		2 517 639 468,00	NOK
End of Period		2 421 586 434,00	NOK

Reserve Fund

	in %		
Beginning of Period	3,0 %	76 592 300,00	NOK
Cash Outflow		76 592 300,00	NOK
Cash Inflow		76 592 300,00	NOK
End of Period	3,0 %	76 592 300,00	NOK
Required Reserve Amount	3,0 %	76 592 300,00	NOK

Liquidity Balance

Beginning of Period	1,5 %	38 296 150,00	NOK
Cash Outflow		38 296 150,00	NOK
Cash Inflow		38 296 150,00	NOK
End of Period	1,5 %	38 296 150,00	NOK
Required Reserve Amount	1,5 %	38 296 150,00	NOK

Supplementary Liquidity Ledger

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

Commingling Reserve

Beginning of Period		121 605 562,96	NOK
Cash Outflow		1 612 047,09	NOK
Drawings from Commingling Reserve		-	NOK
Cash Inflow		-	NOK
End of Period		119 993 515,87	NOK
Required Commingling Reserve Fund		119 993 515,87	NOK

CPI Reserve

Beginning of Period		48 207 342,00	NOK
Cash Outflow (to Servicer)		1 812 271,00	NOK
Drawings		-	NOK
Cash Inflow (from Servicer)		-	NOK
End of Period		46 395 071,00	NOK
Required CPI Reserve Fund		46 395 071,00	NOK

Set-off from Deposits

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

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4. Performance Data



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Note Balance

Beginning of Period	2 517 639 468,00	NOK
End of Period	2 421 586 434,00	NOK

Portfolio Performance:

Performing Receivables:

	NOK	%	# loans
Current	2 233 717 438,00	0,922419042	13 915
1-29 days past due	146 710 967,00	6,06 %	880
		0,00 %	

Delinquent Receivables:

30-59 days past due	27 067 177,00	1,12 %	163
60-89 days past due	8 108 361,00	0,33 %	55
90-119 days past due	2 926 672,00	0,12 %	22
120-149 days past due	1 593 053,00	0,07 %	11
150-179 days past due	1 462 766,00	0,06 %	10

Total Performing and Delinquent	2 421 586 434,00	100,00 %	15 056
--	-------------------------	-----------------	---------------

Current Period Defaults	1 797 204,00	16
Cumulative Defaults	17 250 757,00	122
Current Period Recoveries	752 290,00	
Cumulative Recoveries	4 139 695,00	

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5. Outstanding Notes



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1. Note Balance	All Notes	Class A	Class B	Class C
General Note Information				
ISIN Code		XS0963557698	XS0963558159	
Currency		EUR	NOK	NOK
Initial Tranching	100 %	86,11 %	6,53 %	7,36 %
Legal Final Maturity Date		30.04.2027	30.04.2027	30.04.2027
Rating (Fitch/Moody's/DBRS)		AAAAsf/AAA(sf)	AAAAsf	Not rated
Initial Notes Aggregate Principal Outstanding Balance	3 829 615 000,00 NOK	412 000 000,00 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Initial Nominal per Note		100 000,00 EUR	100 000,00 NOK	1 000 000,00 NOK
Initial Number of Notes per Class	5618	4120	250	1248
Current Note Information				
Class Principal Outstanding Opening Balance	2 517 639 468,00 NOK	248 085 015,99 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Available Distribution Amount	226 777 005,82 NOK			
Amortisation	96 754 819,00 NOK			
Redemption per Class	12 000 628,94 NOK	12 000 628,94 EUR	- NOK	- NOK
Redemption per Note		2 912,77 EUR	- NOK	- NOK
Class Principal Outstanding Closing Balance	2 421 586 434,00 NOK	236 084 387,06 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Current Tranching		78,03 %	10,32 %	11,64 %
Current Pool Factor		0,57	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	0,01 %			
Interest Rate Basis: 1-M NIBOR / Spread	1,60 %	0,45 %	1,10 %	1,20 %
Day Count Convention		(ACT/360)	(ACT/360)	(ACT/360)
Interest Days	32			
Principal Outstanding per Note Beginning of Period		60 214,81 EUR	1 000 000,00 NOK	225 935,10 NOK
>Principal Repayment per note		2 912,77 EUR	- NOK	- NOK
Principal Outstanding per Note End of Period		57 302,04 EUR	1 000 000,00 NOK	225 935,10 NOK
>Interest accrued for the period		24,35 EUR	2 400,00 NOK	562,33 NOK
Interest Payment	2 104 879,20 NOK	100 336,61 EUR	600 000,00 NOK	701 785,00 NOK
Interest Payment per Note		24,35 EUR	2 400,00 NOK	562,33 NOK

3. Credit Enhancements				
Initial total CE (Subordination, Reserve)		16,89 %	10,36 %	3,00 %
Current CE (incl. Excess Spread)		30,60 %	20,27 %	8,63 %
Current CE (excl. Excess Spread)		26,71 %	16,39 %	4,74 %

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.

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6. Counterparty Ratings, Trigger Levels and Consequences



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 Monthly Period Sep 2014
 Interest Period 25.09.2014 to 27.10.2014 = 32 days

Transaction Role	Counterparty	Rating Triggers								Trigger breached?	Summary of Contractual Requirements if Rating Trigger Breach	
		Short Term				Long Term						
		S&P		Moody's		S&P		Moody's				
Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current					
Issuer	Bilcreditt 4 Limited		No rating		No rating		No rating		No rating		N/A	
Seller	Santander Consumer Bank AS		No rating		No rating		No rating		No rating		N/A	
Servicer	Santander Consumer Bank AS		No rating		No rating		No rating		No rating		N/A	
Servicer's Owner	Santander Consumer Finance	Downgrade 1	A-2	A-2	P-2	P-2	A Credit Negative	BBB	A2 Review for possible Downgrade	Baa1 Outlook stable	Y	The Servicing Agreement will provide that, if a Servicer's Owner Downgrade 1 occurs and for so long as it is continuing, (i) the Servicer shall (or, if the Seller is not the Servicer, the Seller shall), within 10 Business Days, procure that the Subordinated Loan Provider makes available to the Issuer an advance 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 (or, in the case of exceptional circumstances causing an operational delay in the transfer, within three Oslo Banking Days after receipt) any and all Collections received from time to time in the Seller Collections Account. As at the date of this Prospectus, the Servicer's Owner's short term and long term unsecured, unsubordinated and unguaranteed indebtedness is rated P-2 and Baa2 respectively by Moody's and A-3 and BBB- respectively by S&P. Therefore, a Servicer's Owner Downgrade 1 has occurred. As a consequence, on or before the Note Issuance Date, the Commingling Reserve Account will be funded through the proceeds of an advance made by the Subordinated Loan Provider to the Issuer in an amount equal to the Commingling Reserve Required Amount. If the Servicer's Owner Downgrade 1 is cured, the 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	Baa1 Outlook stable	Y	The Servicing Agreement shall provide that, if (a) a Servicer's Owner Downgrade 2 exists and is continuing or (b) there is a change of control of the Servicer or the Subordinated Loan Provider (in each case, so long as it is Santander Consumer Bank AS), then the Servicer (or, if the Seller is not the Servicer, the Seller), shall, at its own cost, either: (i) within 14 calendar days, obtain from a third party with the Required Rating a guarantee of the Seller's obligations under the Auto Portfolio Purchase Agreement to pay to the Issuer a Deemed Collection in the amount of any unpaid portion of the Principal Amount of any Purchased Auto Loan corresponding to CPY Policy premium where the related CPY Policy has been cancelled (each a "CPY Deemed Collection"); or (ii) procure that, within 14 calendar days, the Servicer will establish and maintain a ledger on the Transaction Account (the "CPY Reserve Ledger") to hold an amount as determined by the Servicer or Seller which shall be made available by the Subordinated Loan Provider. Such amount shall be equal to the aggregate of all CPY Deemed Collections that would have been payable by the Seller in the event that, as at the immediately preceding Cut-Off Date, the CPY Policies relating to all outstanding Purchased Auto Loans, had been cancelled.
		Downgrade 3	N/A	A-2	N/A	P-2		BB+	BBB	Baa3 Review for possible Downgrade	Baa1 Outlook stable	N
Issuer Cross Currency Swap Provider	HSBC	Moody's First Rating Collateral	N/A	N/A	P-2	P-1	N/A	N/A	A3	Aa3 Negative	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	Aa3 Negative	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	Y	In addition to replacement of the Swap Counterparty or a guarantee, Collateral postings according to instructions for Moody's "Ratings Event II Collateral Amount" described in the Front Swap CSA is required.
		Subsequent S&P Required Rating	N/A	A-1+	N/A	N/A	BBB+	AA-	N/A	N/A	N	(A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply); and (B) Party A may, at any time following the occurrence of such Initial S&P Rating Event, at its own cost: (i) subject to Part 5(f) (Transfer), transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement; or (ii) procure, subject to confirmation by S&P, another person that is an S&P Eligible Replacement to become a co-obligor or guarantor in respect of the obligations of Party A; or (iii) take such other action (which may, for the avoidance of doubt, include taking no action) as notified to S&P as will result in: (a) the rating of the Class A Notes being maintained at, or restored to, the level it would have been but for such Initial S&P Rating Event and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (y) the Class A Notes not being placed on credit watch by S&P as a result of the Initial S&P Rating Event.
Issuer Bank	Deutsche Bank AG		A-2	A-1	P-2	P-2	A-	A	A3	A3	Y	(A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply); and (B) Party A shall use commercially reasonable efforts to, as soon as reasonably practicable, at its own cost: (i) subject to Part 5(f) (Transfer), transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement; or (ii) procure, subject to confirmation by S&P, an S&P Eligible Replacement to become a co-obligor or guarantor, with any guarantee complying with S&P's relevant guarantee criteria, in respect of the obligations of Party A; or (iii) take such other action (which may, for the avoidance of doubt, include taking no action) as notified to S&P as will result in: (a) the rating of the Class A Notes being maintained at, or restored to, the level it would have been but for such Subsequent S&P Rating Event and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (b) the Class A Notes not being placed on credit watch by S&P as a result of the Subsequent S&P Rating Event.
Paying Agent and related roles	Deutsche Bank AG			A-1	P-2			A		A3	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-1	P-2			A		A3	N/A	
Note Trustee and Security Trustee	Deutsche Trustee Company Limited			A-1	P-2			A		A3	N/A	
Collections Bank	SEB AB		A-2	A-1	P-2	P-1	A-	A+	A3	A1	N	If at any time a Ratings Downgrade has occurred, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Collections Account and all of the funds standing to the credit of the Issuer Collections Account are transferred to another bank or banks who meet the Required Rating; which bank shall be notified in writing by the Issuer to the Collections Account Bank and approved in writing by the Note Trustee; the appointment of the Collections Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. In addition, the appointment of the Issuer Collections Account Bank may be terminated in certain other circumstances including but not limited to the Collections Account Bank ceasing or threatening to cease to carry on its business or a substantial part of its business; a petition is presented to any competent court for the winding up or dissolution of the Collections Account Bank; or the Collections Account Bank is rendered unable to perform its obligations under the Issuer Collections Account Agreement for a period of 60 days by earthquakes, storms, fire, floods, acts of God, insurrections, riots, epidemics, war, civil disturbances, governmental directions or regulations or any other circumstances beyond its reasonable control. Upon the transfer of the Issuer Collections Account to another bank, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Issuer Collections Account Agreement and accedes to the Security Trust Deed and the Norwegian Security Agreement.
												The Collections Account Bank shall promptly give written notice to the Issuer, the Servicer, the Corporate Administrator and the Note Trustee of any Ratings Downgrade applicable to it.

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7.a Original Portfolio Principal Balance

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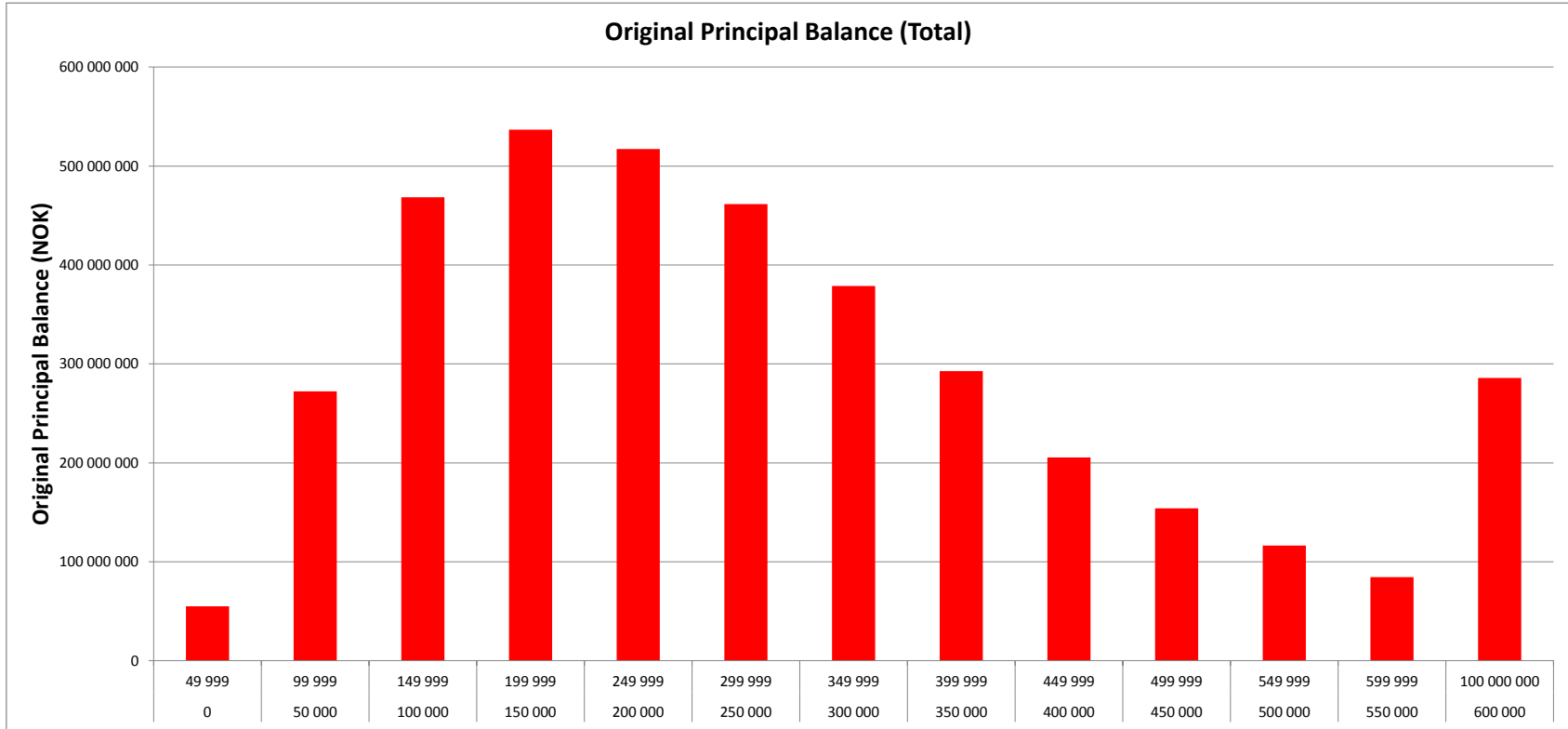
Average amount - all: 196 491

		TOTAL								
		Min	Max	No	Original balance	% of outstanding balance	% of loans	WA mounths to maturity	WA seasoning	
Original balance		0	49 999	1 561	55 118 662	1,44 %	8,01 %	37,9	8,2	
		50 000	99 999	3 594	272 419 936	7,11 %	18,44 %	52,8	7,8	
		100 000	149 999	3 753	468 561 037	12,24 %	19,26 %	64,4	7,8	
		150 000	199 999	3 085	536 803 517	14,02 %	15,83 %	71,7	7,8	
		200 000	249 999	2 308	517 238 324	13,51 %	11,84 %	76,9	7,7	
		250 000	299 999	1 686	461 642 221	12,05 %	8,65 %	80,4	7,9	
		300 000	349 999	1 171	378 788 648	9,89 %	6,01 %	82,1	7,9	
		350 000	399 999	785	292 885 601	7,65 %	4,03 %	83,5	8,0	
		400 000	449 999	485	205 361 557	5,36 %	2,49 %	86,4	8,4	
		450 000	499 999	326	153 888 339	4,02 %	1,67 %	91,1	8,5	
		500 000	549 999	222	116 311 916	3,04 %	1,14 %	90,1	8,9	
		550 000	599 999	148	84 646 561	2,21 %	0,76 %	88,2	9,4	
		600 000	100 000 000	366	285 948 265	7,47 %	1,88 %	83,7	8,6	
		Total			19 490	3 829 614 584	100,00 %	100,00 %		

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7.b Original Principal Balance Graph

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8.a Outstanding Principal Balance

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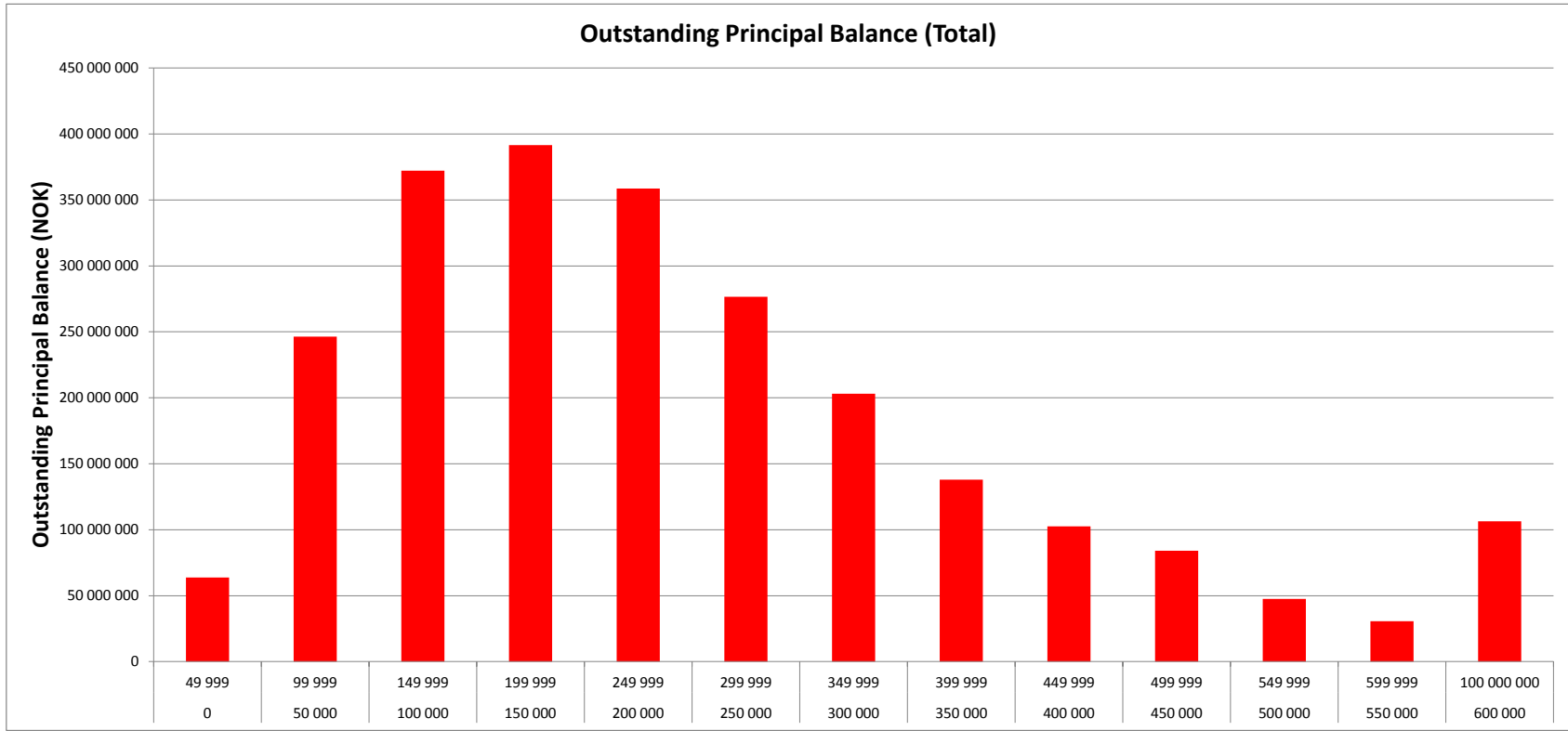
Average amount - all: 160 839

TOTAL								
Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49 999	2 222	63 802 534	2,63 %	14,76 %	30,5	22,0	
50 000	99 999	3 263	246 386 558	10,17 %	21,67 %	44,6	21,8	
100 000	149 999	3 002	372 262 658	15,37 %	19,94 %	55,0	21,7	
150 000	199 999	2 249	391 658 029	16,17 %	14,94 %	61,5	21,7	
200 000	249 999	1 605	358 563 101	14,81 %	10,66 %	67,4	21,7	
250 000	299 999	1 012	276 708 596	11,43 %	6,72 %	72,3	21,9	
300 000	349 999	629	203 102 774	8,39 %	4,18 %	75,8	21,8	
350 000	399 999	369	137 959 312	5,70 %	2,45 %	77,9	22,1	
400 000	449 999	243	102 485 821	4,23 %	1,61 %	82,7	22,4	
450 000	499 999	177	84 123 955	3,47 %	1,18 %	78,9	22,6	
500 000	549 999	91	47 484 640	1,96 %	0,60 %	78,4	23,2	
550 000	599 999	53	30 564 585	1,26 %	0,35 %	72,3	22,2	
600 000	100 000 000	141	106 483 871	4,40 %	0,94 %	77,9	22,9	
Total		15 056	2 421 586 434	100,00 %	100,00 %	64,9	21,9	

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8.b Outstanding Principal Balance Graph

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9.a Geographical Distribution



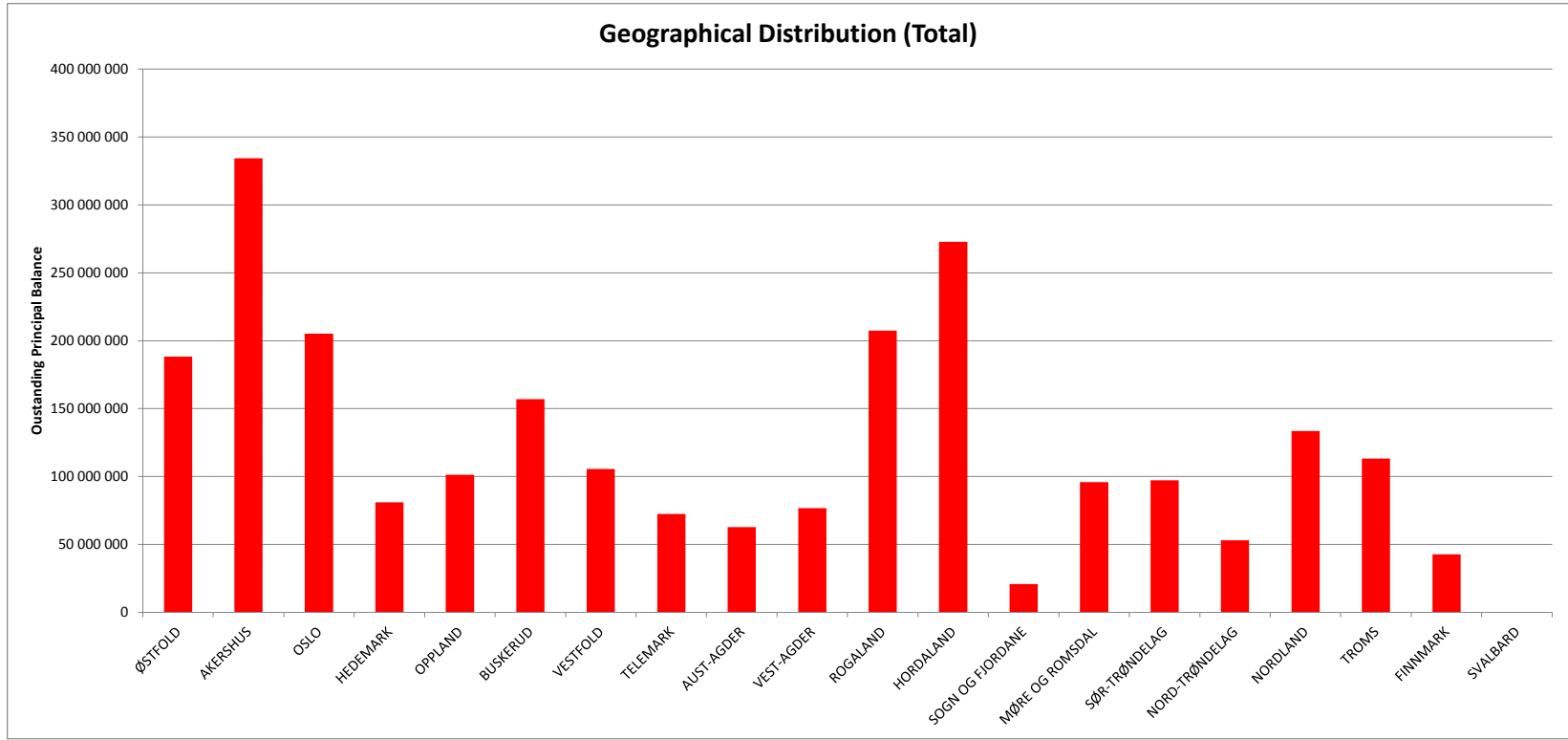
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Monthly Period	Sep 2014	
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TOTAL								
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning	
0100	1 167	188 213 402	7,77 %	7,75 %	ØSTFOLD	66,5	21,7	
0200	2 056	334 373 323	13,81 %	13,66 %	AKERSHUS	62,7	22,0	
0300	1 178	205 236 721	8,48 %	7,82 %	OSLO	58,6	21,7	
0400	593	80 917 947	3,34 %	3,94 %	HEDEMARK	61,0	21,5	
0500	654	101 259 306	4,18 %	4,34 %	OPPLAND	66,1	21,8	
0600	1 026	156 933 260	6,48 %	6,81 %	BUSKERUD	63,6	21,6	
0700	705	105 660 878	4,36 %	4,68 %	VESTFOLD	65,5	22,6	
0800	530	72 402 148	2,99 %	3,52 %	TELEMARK	60,9	22,0	
0900	434	62 683 430	2,59 %	2,88 %	AUST-AGDER	66,8	22,0	
1000	509	76 729 807	3,17 %	3,38 %	VEST-AGDER	64,8	21,7	
1100	1 205	207 492 653	8,57 %	8,00 %	ROGALAND	68,4	21,5	
1200	1 615	272 876 183	11,27 %	10,73 %	HORDALAND	65,4	21,9	
1400	133	20 753 686	0,86 %	0,88 %	SOGN OG FJORDANE	67,2	21,3	
1500	547	95 938 740	3,96 %	3,63 %	MØRE OG ROMSDAL	66,4	22,1	
1600	633	97 246 580	4,02 %	4,20 %	SØR-TRØNDELAG	64,2	21,9	
1700	360	52 991 863	2,19 %	2,39 %	NORD-TRØNDELAG	65,0	21,8	
1800	813	133 603 375	5,52 %	5,40 %	NORDLAND	68,0	22,3	
1900	645	113 305 287	4,68 %	4,28 %	TROMS	70,4	22,7	
2000	252	42 667 827	1,76 %	1,67 %	FINNMARK	68,7	22,8	
2100	1	300 018	0,01 %	0,01 %	SVALBARD	97,0	24,0	
Total:	15 056	2 421 586 434	100,00 %	100,00 %		64,9	21,9	

Bil kreditt 4 Limited
Monthly Investor Report

9.b Geographical Distribution Graph

Reporting Date	29.10.2014				
Payment date	27.10.2014				
Period No	13				
Monthly Period	Sep 2014				
Interest Period	from	25.09.2014	to	27.10.2014	= 32 days



Bilkreditt 4 Limited
Monthly Investor Report

10.a Interest Rate

Reporting Date 29.10.2014
 Payment date 27.10.2014
 Period No 13
 Monthly Period Sep 2014
 Interest Period from 25.09.2014 to 27.10.2014 = 32 days



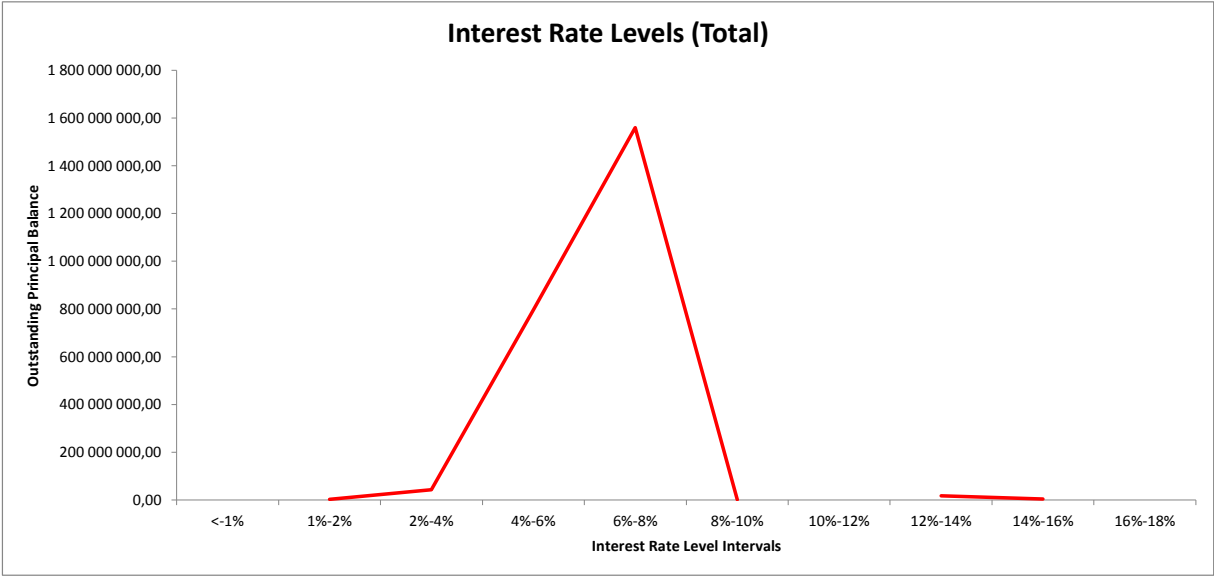
TOTAL							
Min (>=)	Max (<)	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning	
<		1 %					
1 %		2 %	11	1 837 038	0,08 %	61,5	19,9
2 %		4 %	233	42 396 765	1,75 %	49,5	21,8
4 %		6 %	4 319	796 145 585	32,88 %	64,0	21,6
6 %		8 %	9 909	1 559 296 265	64,39 %	66,1	22,1
8 %		10 %	10	904 949	0,04 %	36,3	38,7
10 %		12 %					
12 %		14 %	470	17 288 191	0,71 %	40,9	21,9
14 %		16 %	104	3 717 641	0,15 %	43,4	22,0
16 %		18 %					
Total			15 056	2 421 586 434	100,00 %	64,9	21,9

Bilkreditt 4 Limited
Monthly Investor Report

10.b Interest Rate



Reporting Date	29.10.2014				
Payment date	27.10.2014				
Period No	13				
Monthly Period	Sep 2014				
Interest Period	from	25.09.2014	to	27.10.2014	= 32 days



Bilkreditt 4 Limited
Monthly Investor Report

11.a Remaining Terms



Reporting Date	29.10.2014	
Payment date	27.10.2014	
Period No	13	
Monthly Period	Sep 2014	
Interest Period	from 25.09.2014	to 27.10.2014 = 32 days

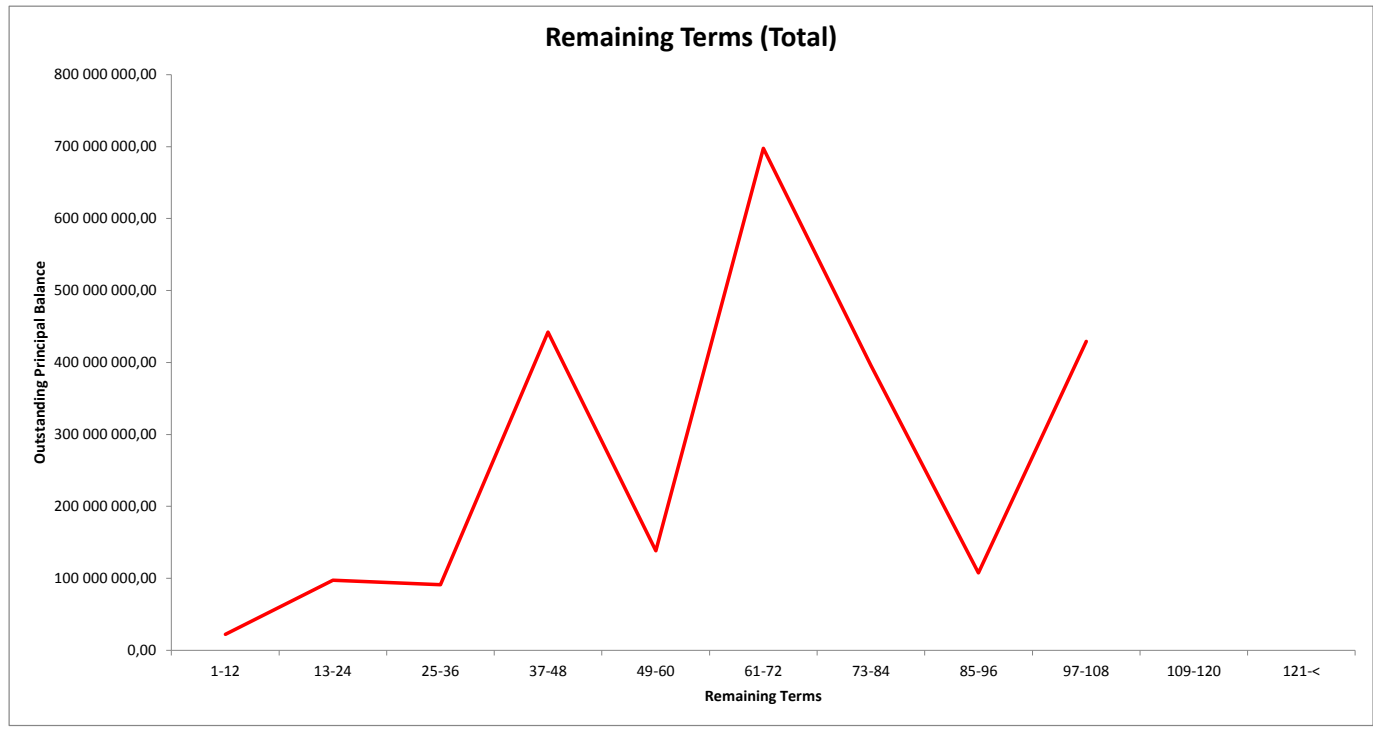
TOTAL								
	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
Months to maturity	0		12	419	22 046 238	0,91 %	6,6	22,9
	13		24	1 186	97 433 195	4,02 %	16,1	22,0
	25		36	1 047	91 023 463	3,76 %	30,2	23,3
	37		48	3 986	442 373 555	18,27 %	39,9	21,6
	49		60	938	138 356 089	5,71 %	53,6	22,7
	61		72	4 012	697 466 144	28,80 %	64,2	21,5
	73		84	1 685	395 924 476	16,35 %	76,2	22,1
	85		96	354	107 777 133	4,45 %	90,4	25,1
	97		108	1 429	429 186 141	17,72 %	100,1	21,3
	109		120					
	121							
	Total			15 056	2 421 586 434	100,00 %	64,9	21,9

Bilkreditt 4 Limited
Monthly Investor Report

11.b Remaining Terms



Reporting Date	29.10.2014	
Payment date	27.10.2014	
Period No	13	
Monthly Period	Sep 2014	
Interest Period	from	25.09.2014
	to	27.10.2014
	=	32 days



Bil kreditt 4 Limited
Monthly Investor Report

12.a Seasoning



Reporting Date	29.10.2014				
Payment date	27.10.2014				
Period No	13				
Monthly Period	Sep 2014				
Interest Period	from	25.09.2014	to	27.10.2014	= 32 days

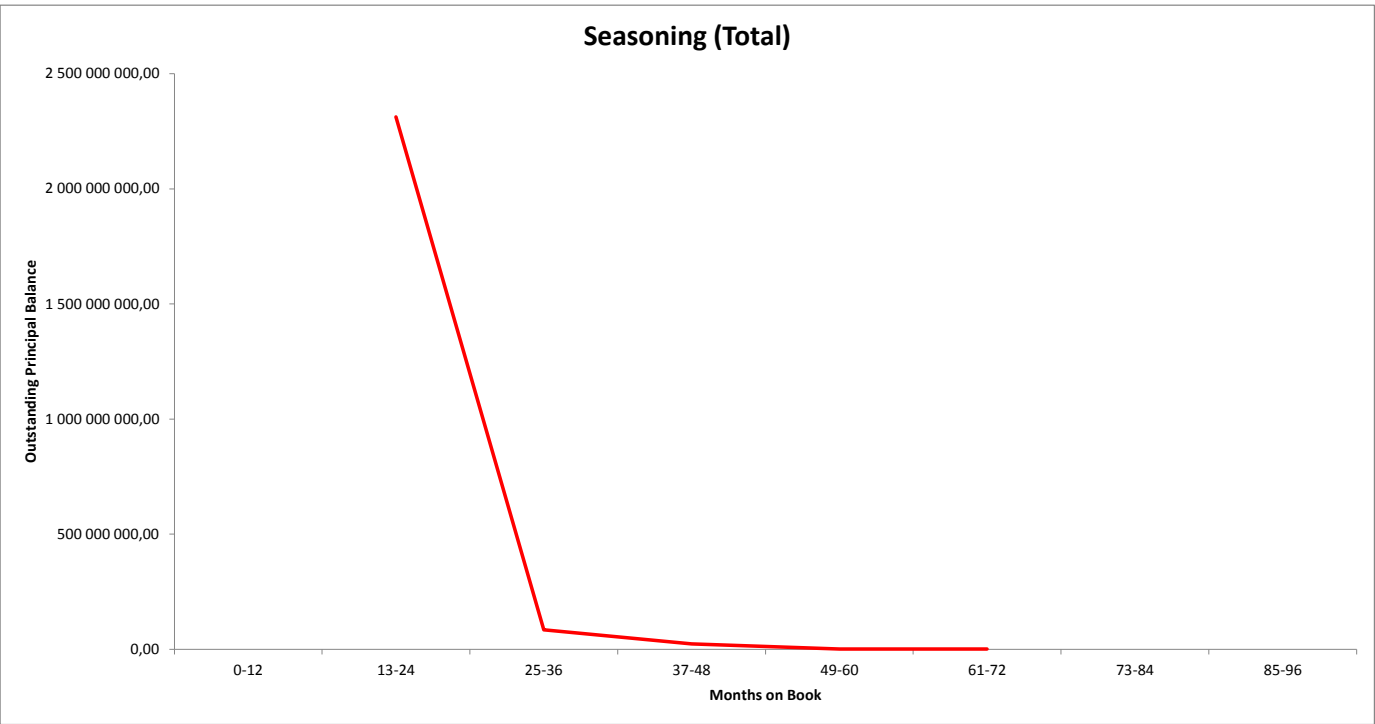
TOTAL								
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
	0		12					
	13		24	14 555	2 312 426 046	95,49 %	64,7	21,4
	25		36	387	84 409 825	3,49 %	70,7	29,7
	37		48	101	23 631 029	0,98 %	66,5	40,6
	49		60	6	468 592	0,02 %	10,9	57,4
	61		72	7	650 942	0,03 %	29,9	63,2
	73		84					
	85		96					
	Total		15 056	2 421 586 434	100,00 %	64,9	21,9	

Bilkreditt 4 Limited
Monthly Investor Report

12.b Seasoning



Reporting Date	29.10.2014				
Payment date	27.10.2014				
Period No	13				
Monthly Period	Sep 2014				
Interest Period	from	25.09.2014	to	27.10.2014	= 32 days



Bilkreditt 4 Limited
Monthly Investor Report

13.a Vehicle type



Reporting Date	29.10.2014				
Payment date	27.10.2014				
Period No	13				
Monthly Period	Sep 2014				
Interest Period	from	25.09.2014	to	27.10.2014	= 32 days

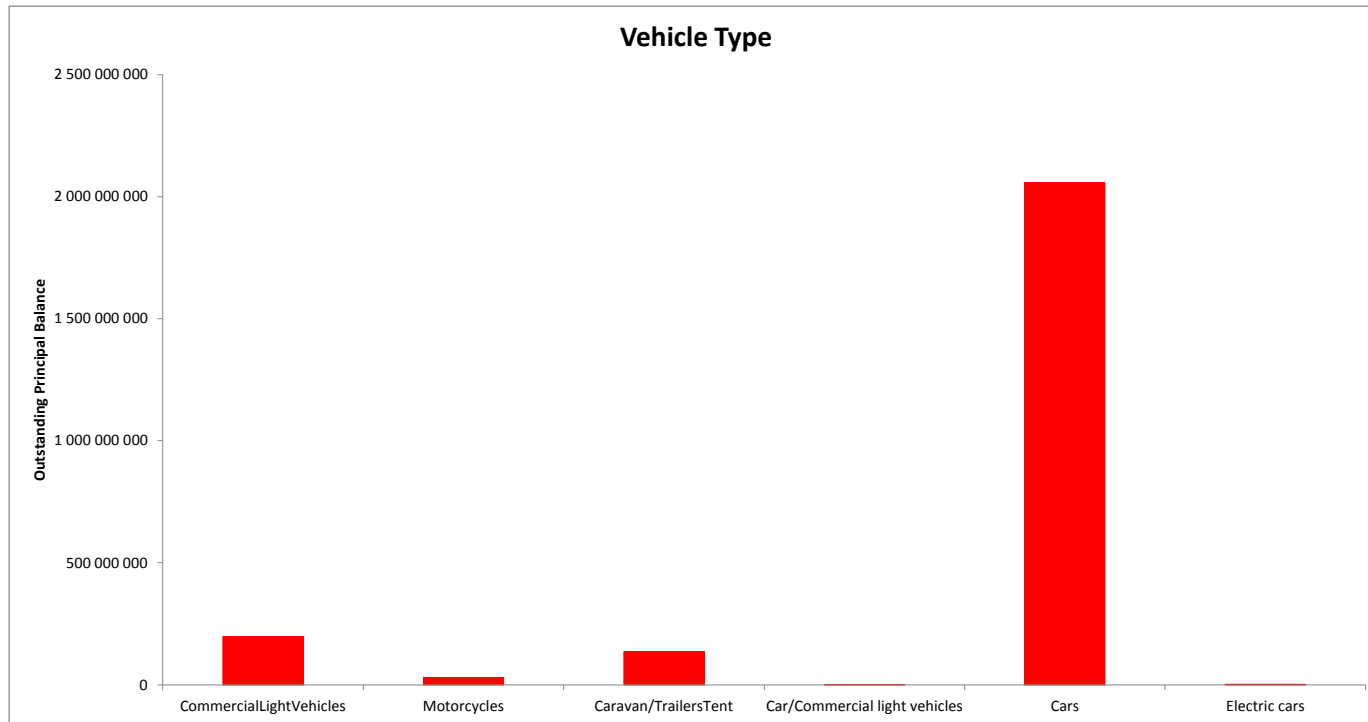
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
CommercialLightVehicles		1 327	197 459 929	8,15 %	52,8	21,6
Motorcycles		312	28 320 908	1,17 %	57,0	21,5
Caravan/TrailersTent		581	135 579 086	5,60 %	77,9	27,0
Car/Commercial light vehicles		7	1 014 367	0,04 %	53,5	21,7
Cars		12 820	2 057 561 806	84,97 %	65,3	21,6
Electric cars		9	1 650 338	0,07 %	67,5	21,7
Total		15 056	2 421 586 434	100,00 %	64,9	21,9

Bilkreditt 4 Limited
Monthly Investor Report

13.b Vehicle type



Reporting Date	29.10.2014				
Payment date	27.10.2014				
Period No	13				
Monthly Period	Sep 2014				
Interest Period	from	25.09.2014	to	27.10.2014	= 32 days



Bil kreditt 4 Limited
Monthly Investor Report

14.a Hybrid loans



Reporting Date	29.10.2014				
Payment date	27.10.2014				
Period No	13				
Monthly Period	Sep 2014				
Interest Period	from	25.09.2014	to	27.10.2014	= 32 days

Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		154	56 417 205	2,33 %	14,3	21,7
Standard		14 902	2 365 169 229	97,67 %	66,1	21,9
Total		15 056	2 421 586 434	100,00 %	64,9	21,9

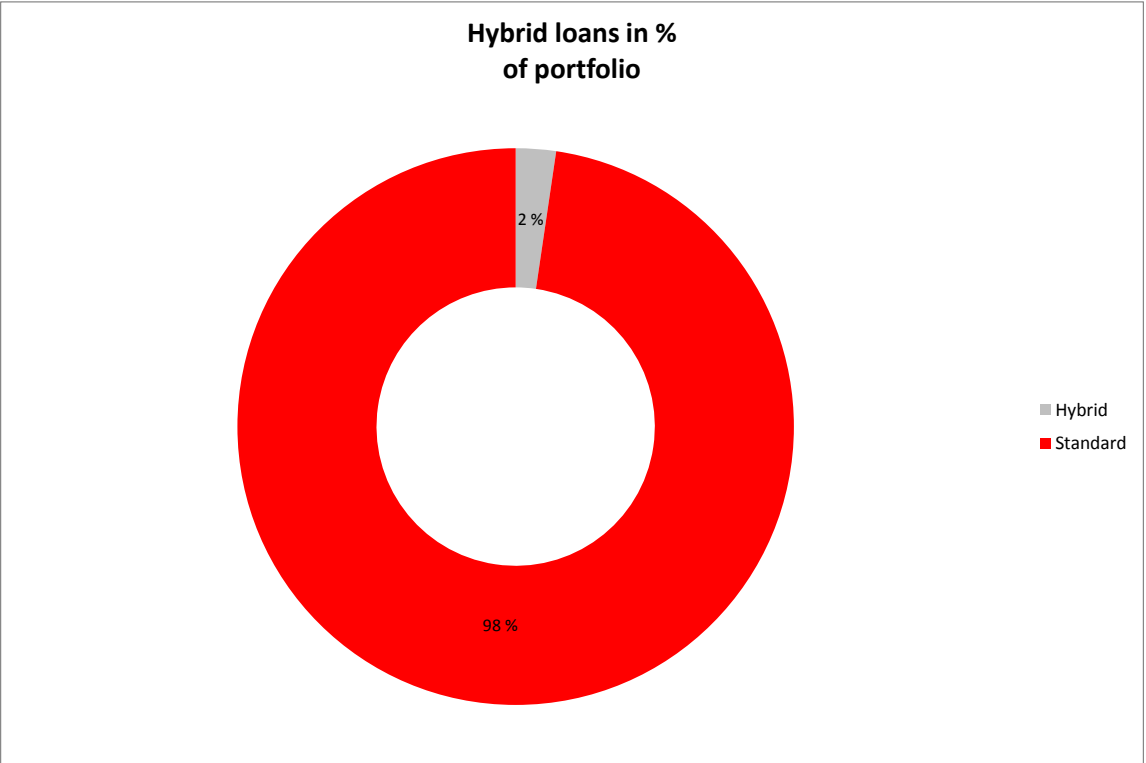
Santander Consumer Bank AS
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Bilkreditt 4 Limited
Monthly Investor Report

14.b Hybrid loans



Reporting Date	29.10.2014				
Payment date	27.10.2014				
Period No	13				
Monthly Period	Sep 2014				
Interest Period	from	25.09.2014	to	27.10.2014	= 32 days

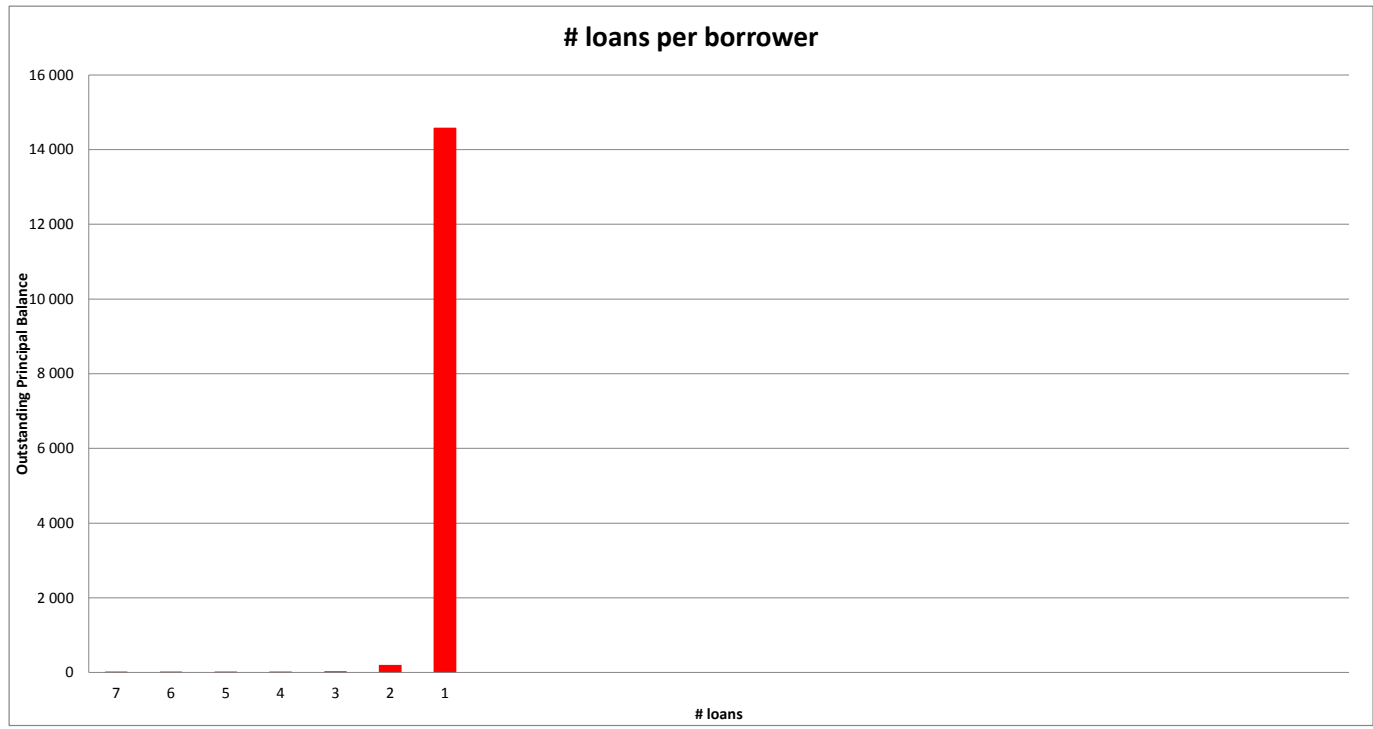


Bilkreditt 4 Limited
Monthly Investor Report

15.b # loans per borrower



Reporting Date	29.10.2014				
Payment date	27.10.2014				
Period No	13				
Monthly Period	Sep 2014				
Interest Period	from	25.09.2014	to	27.10.2014	= 32 days



Bil kreditt 4 Limited
Monthly Investor Report

16.a Amortization Profile



Reporting Date	29.10.2014	
Payment date	27.10.2014	
Period No	13	
Monthly Period	Sep 2014	
Interest Period	from 25.09.2014	to 27.10.2014 = 32 days

TOTAL						
Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
1	2 421 586 434	2 381 225 306	40 361 128	12 162 045	6,03 %	98,33 %
2	2 381 225 306	2 339 379 650	41 845 655	11 958 897	6,03 %	96,61 %
3	2 339 379 650	2 297 932 738	41 446 913	11 752 639	6,03 %	94,89 %
4	2 297 932 738	2 258 341 747	39 590 991	11 553 927	6,03 %	93,26 %
5	2 258 341 747	2 216 149 022	42 192 724	11 344 062	6,03 %	91,52 %
6	2 216 149 022	2 176 806 091	39 342 931	11 146 763	6,04 %	89,89 %
7	2 176 806 091	2 137 342 105	39 463 986	10 948 970	6,04 %	88,26 %
8	2 137 342 105	2 097 719 666	39 622 439	10 750 653	6,04 %	86,63 %
9	2 097 719 666	2 057 670 541	40 049 124	10 550 136	6,04 %	84,97 %
10	2 057 670 541	2 017 044 937	40 625 605	10 347 229	6,03 %	83,29 %
11	2 017 044 937	1 977 022 906	40 022 031	10 146 728	6,04 %	81,64 %
12	1 977 022 906	1 933 726 411	43 296 495	9 932 329	6,03 %	79,85 %
13	1 933 726 411	1 889 033 718	44 692 693	9 709 978	6,03 %	78,01 %
14	1 889 033 718	1 843 604 102	45 429 616	9 482 500	6,02 %	76,13 %
15	1 843 604 102	1 800 440 753	43 163 348	9 268 669	6,03 %	74,35 %
16	1 800 440 753	1 755 935 418	44 505 336	9 049 041	6,03 %	72,51 %
17	1 755 935 418	1 711 805 822	44 129 596	8 830 296	6,03 %	70,69 %
18	1 711 805 822	1 672 801 100	39 004 722	8 634 037	6,05 %	69,08 %
19	1 672 801 100	1 634 906 640	37 894 460	8 442 909	6,06 %	67,51 %
20	1 634 906 640	1 597 638 024	37 268 616	8 255 279	6,06 %	65,97 %

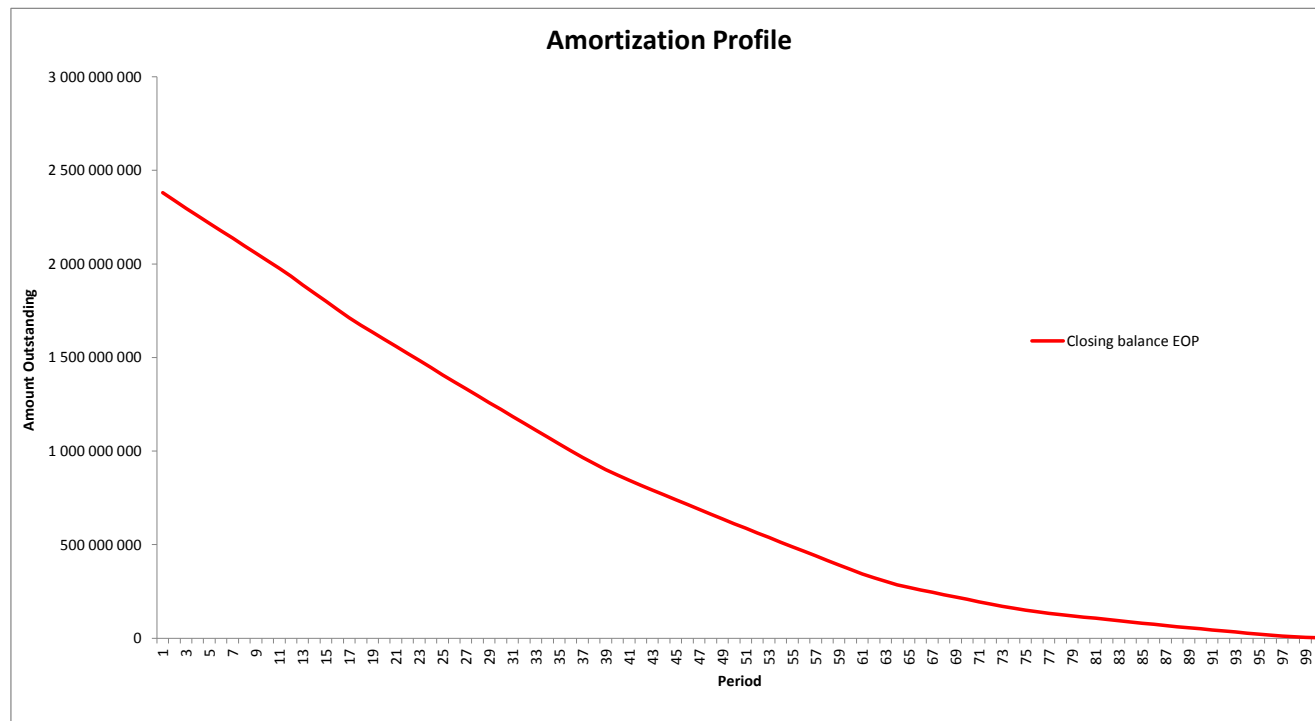
Amortization profile (first 20 periods)

Bilkreditt 4 Limited
Monthly Investor Report

16.b Amortization Profile



Reporting Date	29.10.2014				
Payment date	27.10.2014				
Period No	13				
Monthly Period	Sep 2014				
Interest Period	from	25.09.2014	to	27.10.2014	= 32 days



**Bilkreditt 4 Limited
Monthly Investor Report**

17.a Payment Holidays



Reporting Date	29.10.2014				
Payment date	27.10.2014				
Period No	13				
Monthly Period	Sep 2014				
Interest Period	from 25.09.2014	to 27.10.2014	=	32 days	

	TOTAL			
	Period	No	Number of periods granted	Sum of Payments
Payment Holiday	201308	198	287	1 083 172
	201309	224	369	1 370 452
	201310	251	393	1 409 360
	201311	313	448	1 528 769
	201312	342	438	1 492 502
	201401	217	311	1 070 926
	201402	212	308	1 123 420
	201403	285	377	1 301 361
	201404	183	248	880 681
	201405	247	349	1 314 189
	201406	396	684	2 768 479
	201407	372	550	2 093 290
	201408	253	372	1 349 175
	2014 09	281	440	1 749 892
	Total:	3 774	5 574	20 535 667

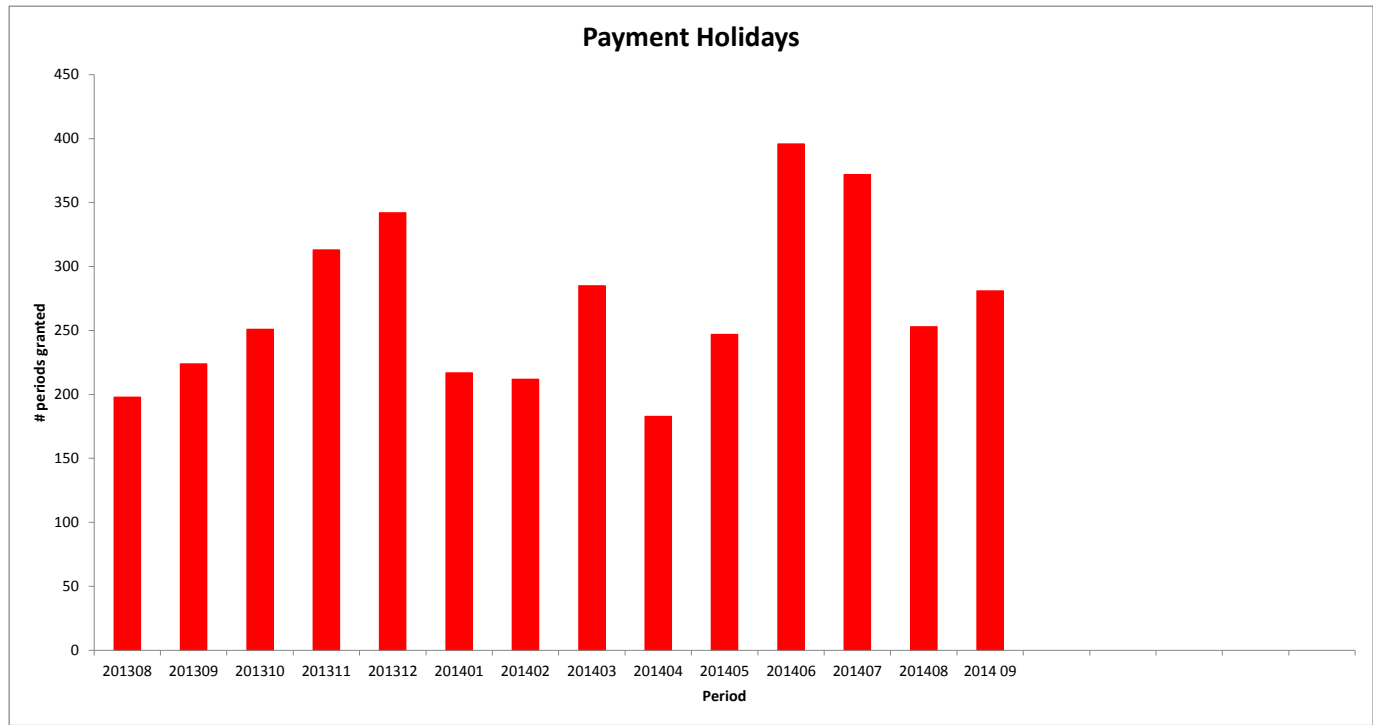
Santander Consumer Bank AS
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Fax.: +47 21 08 33 68

Bilkreditt 4 Limited
Monthly Investor Report

17.b Payment Holidays



Reporting Date	29.10.2014				
Payment date	27.10.2014				
Period No	13				
Monthly Period	Sep 2014				
Interest Period	from	25.09.2014	to	27.10.2014	= 32 days



Bilkreditt 4 Limited
Monthly Investor Report

18.a Payment Holidays >31dpd



Reporting Date	29.10.2014	
Payment date	27.10.2014	
Period No	13	
Monthly Period	Sep 2014	
Interest Period	from 25.09.2014	to 27.10.2014 = 32 days

TOTAL					
	Period	No	Number of periods granted	Sum of Payments	
Payment Holiday	201308	0	0	-	
	201309	0	0	-	
	201310	0	0	-	
	201311	0	0	-	
	201312	0	0	-	
	201401	1	1	2 747	
	201402	0	0	-	
	201403	0	0	-	
	201404	0	0	-	
	201405	0	0	-	
	201406	0	0	-	
	201407	0	0	-	
	201408	0	0	-	
	201409	0	0	-	
Total:		1	1	2 747	

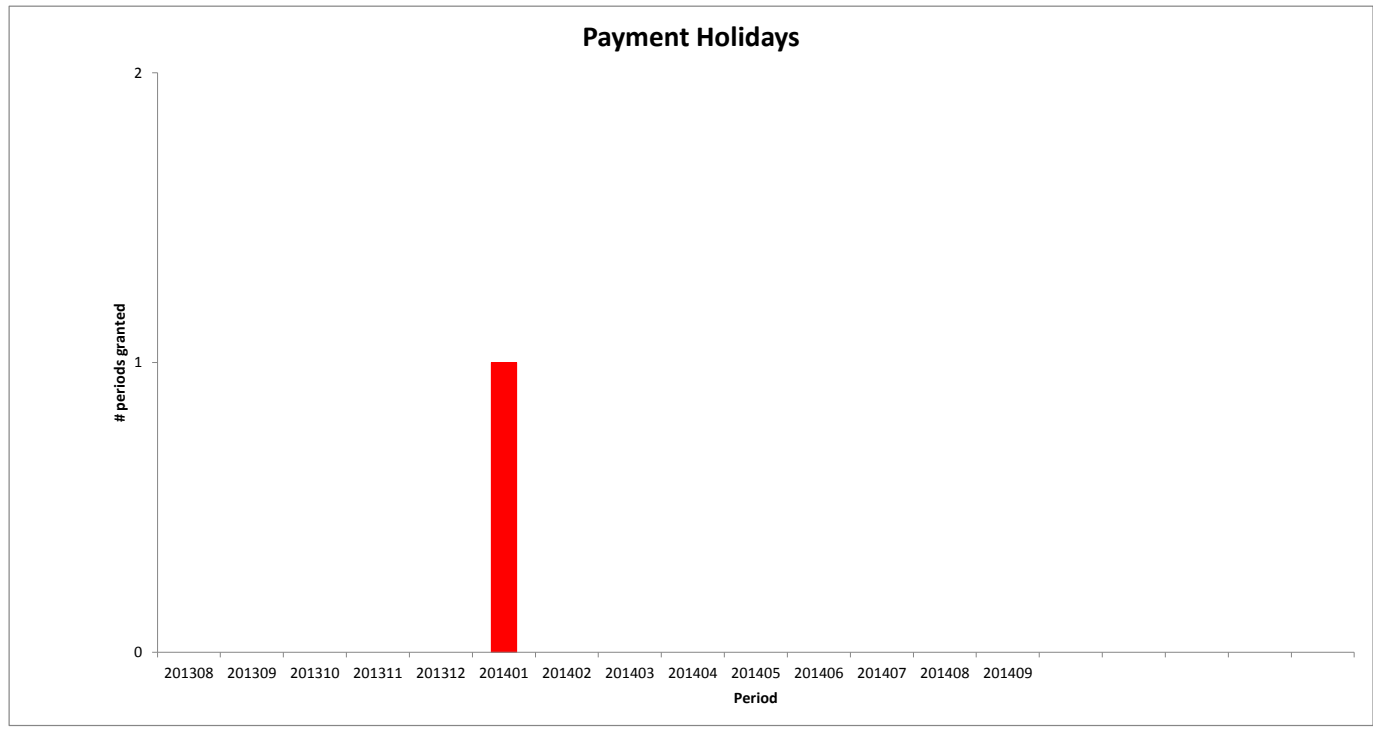
Santander Consumer Bank AS
 Strandveien 18
 PO Box 177
 N-1325 Lysaker
 Tel.: +47 21 08 30 00
 Fax.: +47 21 08 33 68

Bilkreditt 4 Limited
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	29.10.2014				
Payment date	27.10.2014				
Period No	13				
Monthly Period	Sep 2014				
Interest Period	from	25.09.2014	to	27.10.2014	= 32 days



**Bilkreditt 4 Limited
Monthly Investor Report**

19.a Dynamic Interest rate



Reporting Date	29.10.2014
Payment date	27.10.2014
Period No	13
Monthly Period	Sep 2014
Interest Period	from 25.09.2014 to 27.10.2014 = 32 days

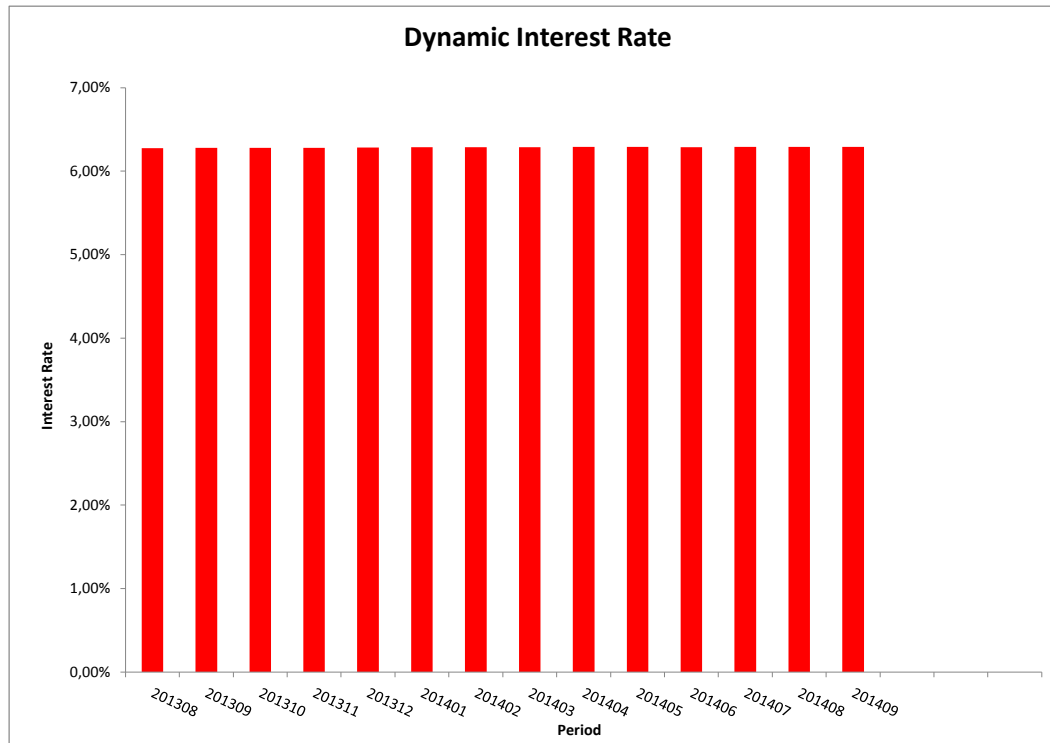
line rest	TOTAL		
	Period	Closing balance	WA Interest rate
	201308	3 724 895 840	6,28 %
	201309	3 613 765 051	6,28 %
	201310	3 495 231 894	6,28 %
	201311	3 389 501 731	6,28 %
	201312	3 294 955 961	6,28 %
	201401	3 188 634 733	6,29 %
	201402	3 093 118 198	6,29 %
	201403	2 994 240 740	6,29 %
	201404	2 899 109 223	6,29 %
	201405	2 806 625 940	6,29 %
	201406	2 708 619 326	6,29 %
	201407	2 609 332 151	6,29 %
	201408	2 517 639 468	6,29 %
	201409	2 421 586 434	6,29 %

Bilkreditt 4 Limited
Monthly Investor Report

19.b Dynamic Interest Rate



Reporting Date	29.10.2014
Payment date	27.10.2014
Period No	13
Monthly Period	Sep 2014
Interest Period	from 25.09.2014 to 27.10.2014 = 32 days



**Bilkreditt 4 Limited
Monthly Investor Report**

20.a Borrower Type



Reporting Date	29.10.2014	
Payment date	27.10.2014	
Period No	13	
Monthly Period	Sep 2014	
Interest Period	from	25.09.2014 to 27.10.2014 = 32 days

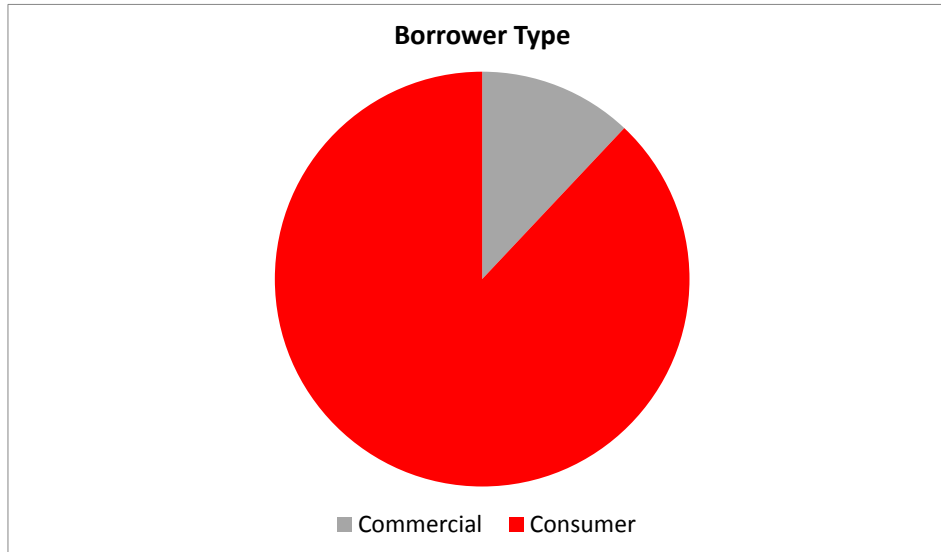
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	1 488	291 081 673	12,02 %	47,4	22,0
	Consumer	13 568	2 130 504 761	87,98 %	67,3	21,9
	Total	15 056	2 421 586 434	100,00 %	64,9	21,9

Bilkreditt 4 Limited
Monthly Investor Report

20.b Borrower Type



Reporting Date	29.10.2014
Payment date	27.10.2014
Period No	13
Monthly Period	Sep 2014
Interest Period	from 25.09.2014 to 27.10.2014 = 32 days



Bilkreditt 4 Limited
Monthly Investor Report

21.a Vehicle Condition



Reporting Date	29.10.2014	
Payment date	27.10.2014	
Period No	13	
Monthly Period	Sep 2014	
Interest Period	from 25.09.2014	to 27.10.2014 = 32 days

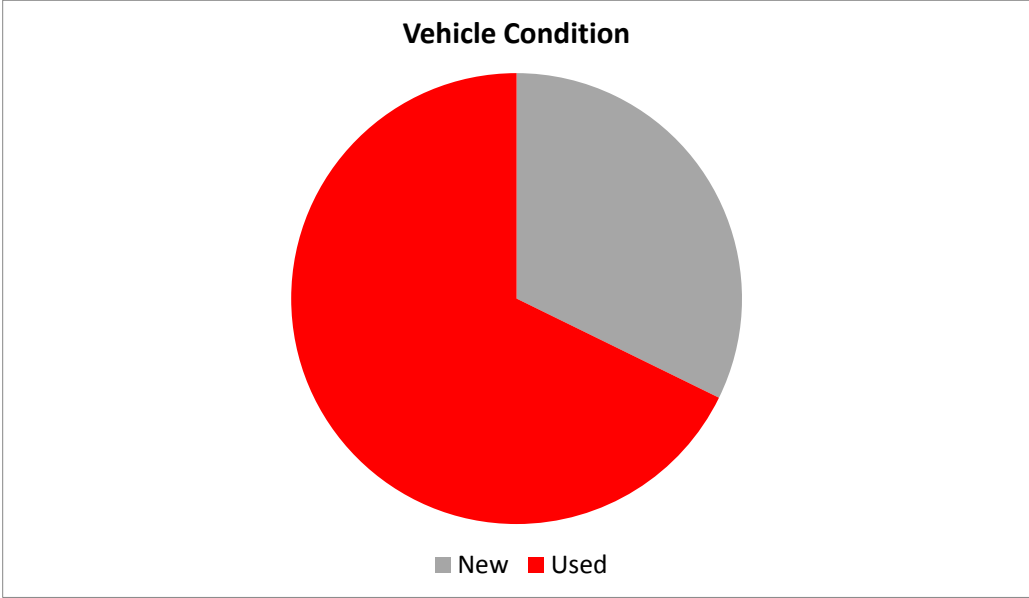
TOTAL						
Vehicle condition	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	3 534	780 873 172	32,25 %	67,1	22,3
	Used	11 522	1 640 713 262	67,75 %	63,8	21,7
	Total	15 056	2 421 586 434	100,00 %	64,9	21,9

Bilkreditt 4 Limited
Monthly Investor Report

21.b Vehicle Condition



Reporting Date	29.10.2014		
Payment date	27.10.2014		
Period No	13		
Monthly Period	Sep 2014		
Interest Period	from	25.09.2014	to 27.10.2014 = 32 days



Bil kreditt 4 Limited
Monthly Investor Report

22.a Downpayment



Reporting Date	29.10.2014	
Payment date	27.10.2014	
Period No	13	
Monthly Period	Sep 2014	
Interest Period	from 25.09.2014	to 27.10.2014 = 32 days

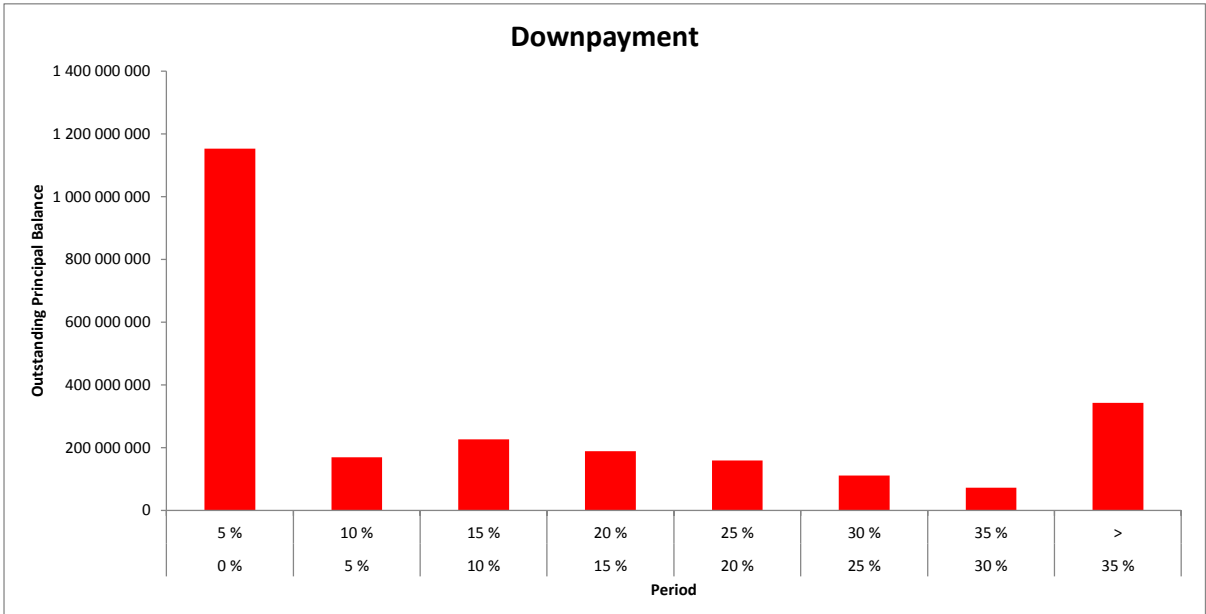
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	6 839	1 152 646 104	47,60 %	65,3	21,7
	5 %	10 %	851	169 111 397	6,98 %	70,5	21,8
	10 %	15 %	1 199	226 181 797	9,34 %	68,5	21,7
	15 %	20 %	1 082	188 955 190	7,80 %	66,5	22,1
	20 %	25 %	973	158 592 286	6,55 %	63,4	22,1
	25 %	30 %	722	110 911 718	4,58 %	65,7	22,3
	30 %	35 %	495	72 172 763	2,98 %	62,7	22,8
	35 %	>	2 895	343 015 179	14,16 %	58,3	22,4
Total		15 056	2 421 586 434	100,00 %	64,9	21,9	

**Bilkreditt 4 Limited
Monthly Investor Report**

22.b Downpayment



Reporting Date	29.10.2014		
Payment date	27.10.2014		
Period No	13		
Monthly Period	Sep 2014		
Interest Period	from	25.09.2014	to 27.10.2014 = 32 days



Bilkreditt 4 Limited
Monthly Investor Report

23.a Repayment Type



Reporting Date	29.10.2014
Payment date	27.10.2014
Period No	13
Monthly Period	Sep 2014
Interest Period	from 25.09.2014 to 27.10.2014 = 32 days

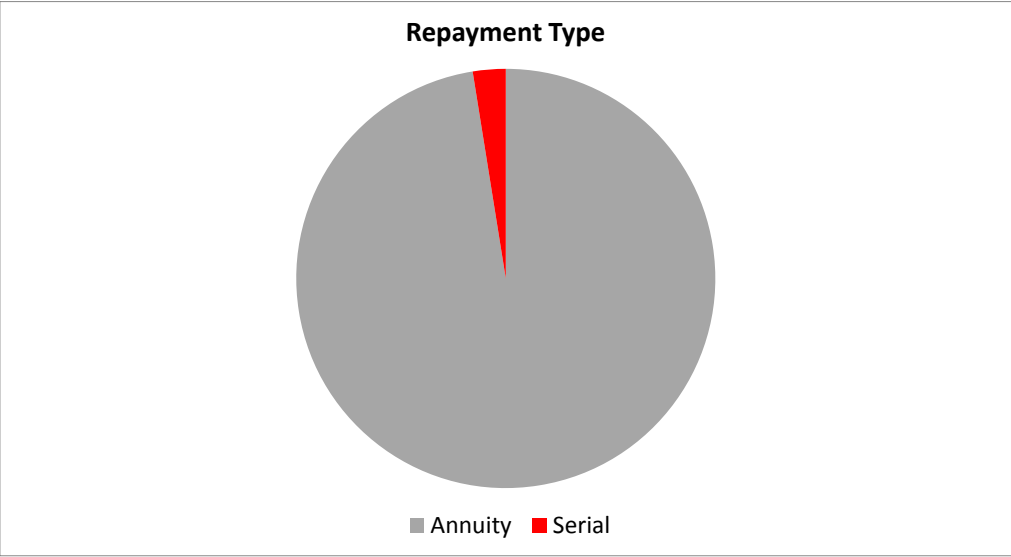
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	14 765	2 360 321 437	97,47 %	65,5	21,9
	Serial	291	61 264 997	2,53 %	41,0	22,2
		15 056	2 421 586 434	100,00 %	64,9	21,9

Bilkreditt 4 Limited
Monthly Investor Report

23.b Repayment Type



Reporting Date	29.10.2014
Payment date	27.10.2014
Period No	13
Monthly Period	Sep 2014
Interest Period	from 25.09.2014 to 27.10.2014 = 32 days



Bilkreditt 4 Limited
Monthly Investor Report

24.a Dynamic Pre-Payments



Reporting Date	29.10.2014
Payment date	27.10.2014
Period No	13
Monthly Period	Sep 2014
Interest Period	from 25.09.2014 to 27.10.2014 = 32 days

	TOTAL			
	Period	Sum of Pre-Payments	Closing Balance	CPR Annual
Pre-Payments	201308	60 570 128	3 724 895 840	17,9 %
	201309	67 862 684	3 613 765 051	20,3 %
	201310	71 913 264	3 495 231 894	22,1 %
	201311	64 649 512	3 389 501 731	20,6 %
	201312	52 400 410	3 294 955 961	17,5 %
	201401	61 245 351	3 188 634 733	20,8 %
	201402	55 126 449	3 093 118 198	19,4 %
	201403	55 871 795	2 994 240 740	20,2 %
	201404	52 775 101	2 899 109 223	19,8 %
	201405	53 466 124	2 806 625 940	20,6 %
	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 %

Bilkreditt 4 Limited
Monthly Investor Report

24.b Dynamic Pre-Payments

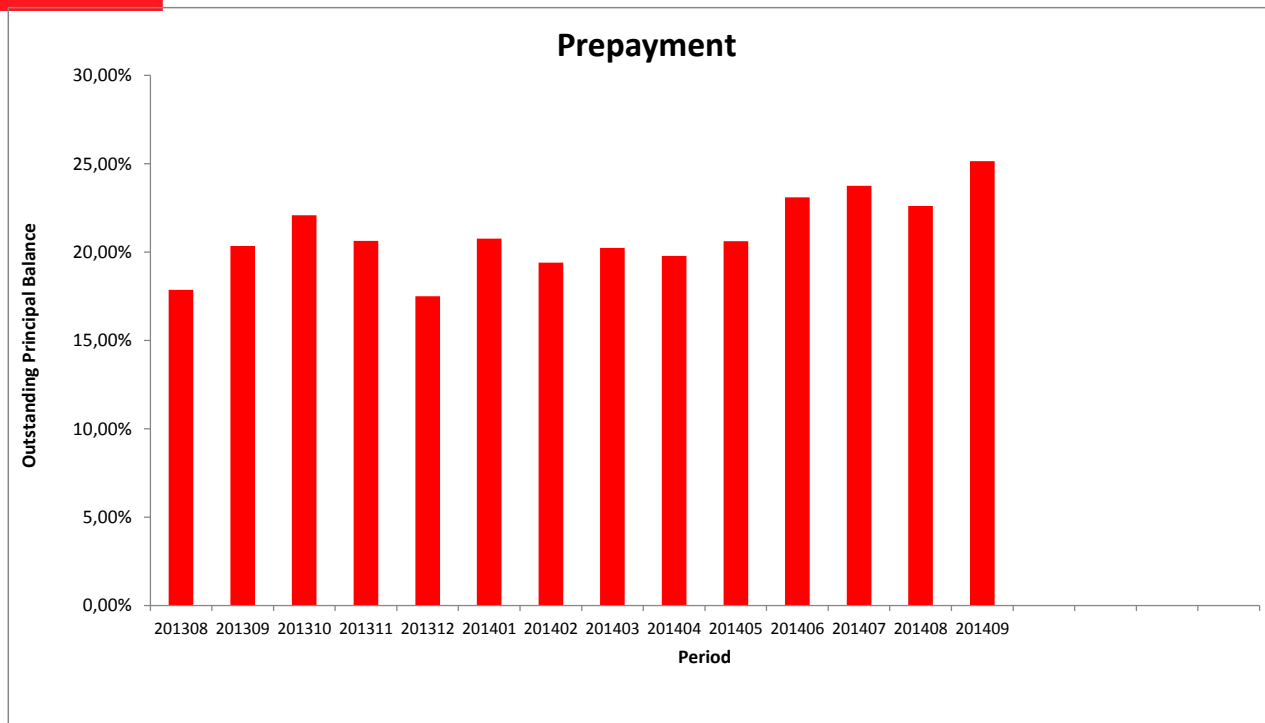
Reporting Date 29.10.2014

Payment date 27.10.2014

Period No 13

Monthly Period Sep 2014

Interest Period from 25.09.2014 to 27.10.2014 = 32 days



Bilkreditt 4 Limited
Monthly Investor Report

25. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date	29.10.2014					
Payment date	27.10.2014					
Period No	13					
Monthly Period	Sep 2014					
Interest Period	from	25.09.2014	to	27.10.2014	=	32 days

Default Quarter	Default Amount	Recovery Quarter No Of Loans	2013 4			2014 1			2014 2			2014 3			2014 4		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2013 4	0	0															
2014 1	4 976 483	35		511 240		511 240	4 465 243	1 105 487	1 616 727	3 359 756	370 682	1 987 409	2 989 074				
2014 2	3 924 598	38		-		-	-	421 363	421 363	3 503 235	544 828	966 191	2 958 407				
2014 3	8 349 676	49		-		-	-	-	-	-	1 186 095	1 186 095	7 163 581				

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26. Delinquency



Reporting Date	29.10.2014					
Payment date	27.10.2014					
Period No	13					
Monthly Period	Sep 2014					
Interest Period	from	25.09.2014	to	27.10.2014	=	32 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	35	4 998 843	15	3 422 817					0	0	
	11	3 389 501 731	16 959	3 149 770 648	1 034	201 538 790	165	25 308 449	48	8 004 150	16	1 879 369	11	3 000 325			0	0	
	12	3 294 955 961	16 586	3 042 657 872	1 115	206 230 963	169	30 840 035	42	6 266 183	27	4 713 893	13	1 246 690	11	3 000 325	0	0	
2014	1	3 188 634 733	16 416	2 963 132 993	951	177 034 475	163	30 600 331	50	8 405 320	32	4 690 985	21	3 762 441	10	1 008 188	13	2 221 905	
	2	3 093 118 198	16 222	2 884 091 083	853	160 638 111	167	31 103 030	48	7 698 241	20	3 647 629	23	3 217 107	16	2 722 997	9	894 835	
	3	2 994 240 740	15 801	2 773 356 178	991	178 019 845	155	27 714 724	51	9 657 894	15	1 287 348	12	1 500 392	20	2 704 359	13	1 859 743	
	4	2 899 109 223	15 416	2 662 169 873	1 074	194 242 581	146	25 146 040	58	10 823 980	22	4 716 995	11	755 099	11	1 254 655	18	2 434 564	
	5	2 806 625 940	15 060	2 568 966 918	1 074	184 875 564	199	34 682 817	49	8 192 996	28	5 816 898	18	3 654 871	7	435 876	10	859 803	
	6	2 708 619 326	14 707	2 471 491 987	1 128	196 772 343	133	20 658 180	52	7 382 874	22	4 114 652	24	4 663 466	16	3 535 824	10	630 231	
	7	2 609 332 151	14 597	2 414 907 571	891	157 981 972	155	23 204 783	29	3 857 931	24	3 364 490	18	2 629 959	17	3 385 445	14	2 335 138	
	8	2 517 639 468	14 230	2 326 947 962	895	151 724 313	176	27 450 331	41	5 387 747	14	1 962 103	19	2 798 215	11	1 368 797	19	4 217 334	
	9	2 421 586 434	13 915	2 233 717 438	880	146 710 967	163	27 067 177	55	8 108 361	22	2 926 672	11	1 593 053	10	1 462 766	16	1 797 204	
	10																		
	11																		
	12																		

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27. Priority of Payments



Reporting Date	29.10.2014
Payment date	27.10.2014
Period No	13
Monthly Period	Sep 2014
Interest Period	from 25.09.2014 to 27.10.2014 = 32 days

Priority of Payments

Available Distribution Amount	+	226 777 005,82	NOK	12 100 965,54	EUR
Senior Expenses	-	1 265 163,04	NOK		
Class A Notes Interest	-	3 600 686,08	NOK	100 336,61	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	600 000,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		EUR
Liquidity Reserve	-	38 296 150,00	NOK		
Class A Principal	-	96 053 034,00	NOK	12 000 628,94	EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	-	NOK		
Payments to the Reserve Fund	-	76 592 300,00	NOK		
Class C Notes Interest	-	701 785,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	2 976 383,21	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	=	6 691 504,50	NOK	-	EUR

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28. Transaction Costs



Reporting Date	29.10.2014				
Payment date	27.10.2014				
Period No	13				
Monthly Period	Sep 2014				
Interest Period	from	25.09.2014	to	27.10.2014	= 32 days

Transaction Costs

	All Notes	Series A-1	Series A-2	Class B
Senior Expenses	1 265 163,04 NOK			
Interest accrued for the Period	4 902 471,08 NOK	3 600 686,08 NOK	600 000,00 NOK	701 785,00 NOK
Cumulative Interest accrued	78 320 019,28 NOK	61 425 708,28 NOK	7 788 264,00 NOK	9 106 047,00 NOK
Interest Payments	4 902 471,08 NOK	3 600 686,08 NOK	600 000,00 NOK	701 785,00 NOK
Cumulative Interest Payments	78 320 019,28 NOK	61 425 708,28 NOK	7 788 264,00 NOK	9 106 047,00 NOK
Interest accrued on Subordinated Loan for the Period	2 976 383,21 NOK			
Cumulative Interest accrued on Subordinated Loan	42 532 808,48 NOK			
Interest Payments on Subordinated Loan	2 976 383,21 NOK			
Cumulative Interest Payments on Subordinated Loan	42 532 808,48 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

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29. Swap Counterparty Data



Reporting Date	29.10.2014
Payment date	27.10.2014
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Interest Period from	25.09.2014 to 27.10.2014 = 32 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 1 985 672 468,00 NOK 248 085 015,99 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date) 1,6000 %
1M Euribor (Notes, Swap) 0,0050 %
Gross Amount Due to Swap Counterparty 99 653 720,08 NOK
Gross Amount Due from Swap Counterparty 12 100 965,54 EUR
EUR/NOK spot rate N/A

Bilkreditt 4 Limited
Monthly Investor Report

30. Contact Details



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Reporting Date	29.10.2014
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