

Bilcreditt 4 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	27.10.2016				
Payment date	25.10.2016			Following payment dates:	25.11.2016
Period No	37				27.12.2016
Monthly Period	Sep 2016				
Interest Period	from 26.09.2016		to 25.10.2016	=	29 days
Cut-Off Date	30.09.2016				

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1. Portfolio Information



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	37	
Monthly Period	Sep 2016	
Interest Period	from 26.09.2016	to 25.10.2016 = 29 days

	Current Period		Previous Period
	Aggregated Outstanding		Aggregated Outstanding
	Principal Amount		Principal Amount
Outstanding receivables			
Opening balance	886 799 700,00	NOK	929 219 202,00
Scheduled Loan Principal Repayments	18 695 779,00	NOK	20 576 407,00
Prepayments	27 974 522,00	NOK	21 186 246,00
Deemed Collections - Other	-	NOK	-
Deemed Collections - CPI Single Premium Cancellations	82 075,00	NOK	104 419,00
Total Principal Payments Received	46 752 376,00	NOK	41 867 072,00
	-		-
New Defaulted Auto Loans in Period	796 972,00	NOK	846 644,00
Total New Defaults	796 972,00	NOK	846 644,00
Capitalised Interest (due to Repayment Holidays)	279 105,00	NOK	294 214,00
Closing Balance	839 529 457,00	NOK	886 799 700,00
Cumulative Capitalised Interest (Amount)			
Open	19 207 943,00	NOK	18 913 729,00
New	279 105,00	NOK	294 214,00
Close	19 487 048,00	NOK	19 207 943,00
Total revenue collections			
Revenue and fees received on loan balances	4 712 674,00	NOK	5 432 017,00
Recoveries on loans in default	628 118,00	NOK	276 437,00
Total Revenue Received in Period	5 340 792,00	NOK	5 708 454,00
# Loans			
At beginning of period	7 777	Loans	7 997
Paid in Full	240	Loans	210
Repurchased (Deemed Collections)	-	Loans	-
New loans into default	14	Loans	10
At end of period	7 523	Loans	7 777
Weighted Average Loan Return	6,94 %		
Average NIBOR + Weighted Average Loan Threshold	3,91 %		

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2. Amount Due for Distribution



Reporting Date	27.10.2016			
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Period No	37			
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Available Distribution Amount

	Current Period		Previous Period	
a. Reserve Fund	53 207 982,00	NOK	55 753 152,12	NOK
b. Collections (Principal, interest, fees, etc)	52 093 168,00	NOK	47 575 526,00	NOK
c. Swap Counterparty payment to the Issuer	0,00	NOK	0,00	NOK
			5 303 361,34	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	15 263,56	NOK	16 295,68	NOK
h. Commingling Reserve	0,00	NOK	0,00	NOK
i. CPI Reserve	797 548,00	NOK	789 775,00	NOK
Total Amount for Distribution (Pre-Enforcement Waterfall)	106 113 961,56	NOK	104 134 748,80	NOK
			5 303 361,34	EUR

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3. Reserve Accounts



Note Balance

Beginning of Period		886 799 700,00	NOK
End of Period		839 529 457,00	NOK

Reserve Fund

	in %		
Beginning of Period	3,8 %	34 059 907,00	NOK
Cash Outflow		34 059 907,00	NOK
Cash Inflow		31 223 692,42	NOK
End of Period	3,5 %	31 223 692,42	NOK
Required Reserve Amount	3,5 %	31 223 692,42	NOK

Liquidity Balance

Beginning of Period	2,2 %	19 148 075,00	NOK
Cash Outflow		19 148 075,00	NOK
Cash Inflow		19 148 075,00	NOK
End of Period	2,2 %	19 148 075,00	NOK
Required Reserve Amount	2,2 %	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	57 784 447,36	NOK
Cash Outflow	3 388 704,08	NOK
Drawings from Commingling Reserve	-	NOK
Cash Inflow	-	NOK
End of Period	54 395 743,28	NOK
Required Commingling Reserve Fund	54 395 743,28	NOK

CPI Reserve

Beginning of Period	17 206 466,00	NOK
Cash Outflow (to Servicer)	797 548,00	NOK
Drawings	-	NOK
Cash Inflow (from Servicer)	-	NOK
End of Period	16 408 918,00	NOK
Required CPI Reserve Fund	16 408 918,00	NOK

Set-off from Deposits

No borrowers whose loans were sold to Bilcredditt 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	886 799 700,00	NOK
End of Period	839 529 457,00	NOK

Portfolio Performance:

Performing Receivables:

	NOK	%	# loans
Current	771 584 529,00	0,919067845	6 953
1-29 days past due	50 710 368,00	6,04 %	416
		0,00 %	

Delinquent Receivables:

30-59 days past due	10 590 262,00	1,26 %	88
60-89 days past due	2 852 930,00	0,34 %	32
90-119 days past due	1 467 193,00	0,17 %	15
120-149 days past due	1 153 815,00	0,14 %	8
150-179 days past due	1 170 360,00	0,14 %	11
Total Performing and Delinquent	839 529 457,00	100,00 %	7 523

Current Period Defaults	796 972,00		14
Cumulative Defaults	45 225 806,00		412
Current Period Recoveries	628 118,00		
Cumulative Recoveries	21 858 485,00		

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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)		AAAsf/AA(sf)	AAAsf	Not rated
Initial Notes Aggregate Principal Outstanding Balance	3 829 615 000,00 NOK	412 000 000,00 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Initial Nominal per Note		100 000,00 EUR	100 000,00 NOK	1 000 000,00 NOK
Initial Number of Notes per Class	5618	4120	250	1248
Current Note Information				
Class Principal Outstanding Opening Balance	886 799 700,00 NOK	44 331 921,54 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Available Distribution Amount	106 113 961,56 NOK			
Amortisation	47 767 680,00 NOK			
Redemption per Class	5 905 827,46 NOK	5 905 827,46 EUR	- NOK	- NOK
Redemption per Note		1 433,45 EUR	- NOK	- NOK
Class Principal Outstanding Closing Balance	839 529 457,00 NOK	38 426 094,08 EUR	250 000 000,00 NOK	281 967 000,00 NOK
Current Tranching		36,64 %	29,78 %	33,59 %
Current Pool Factor		0,09	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	0,99 %	0,45 %	1,10 %	1,20 %
Day Count Convention		(ACT/360)	(ACT/360)	(ACT/360)
Interest Days	29			
Principal Outstanding per Note Beginning of Period		10 760,18 EUR	1 000 000,00 NOK	225 935,10 NOK
>Principal Repayment per note		1 433,45 EUR	- NOK	- NOK
Principal Outstanding per Note End of Period		9 326,72 EUR	1 000 000,00 NOK	225 935,10 NOK
>Interest accrued for the period		0,68 EUR	1 683,61 NOK	398,59 NOK
Interest Payment	940 921,16 NOK	2 821,23 EUR	420 903,00 NOK	497 437,00 NOK
Interest Payment per Note		0,68 EUR	1 683,61 NOK	398,59 NOK

3. Credit Enhancements

	All Notes	Class A	Class B	Class C
Initial total CE (Subordination, Reserve)		16,89 %	10,36 %	3,00 %
Current CE (incl. Excess Spread)		73,14 %	43,36 %	9,77 %
Current CE (excl. Excess Spread)		69,36 %	39,59 %	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 27.10.2016
 Payment date 25.10.2016
 Period No 37
 Monthly Period Sep 2016
 Interest Period 26.09.2016 to 25.10.2016 = 29 days

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

Santander Consumer Bank AS
 Strandveien 16
 PO Box 177
 N-1325 Lysaker
 Tel.: +47 21 08 30 00
 Fax: +47 21 08 33 68

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7.a Original Portfolio Principal Balance



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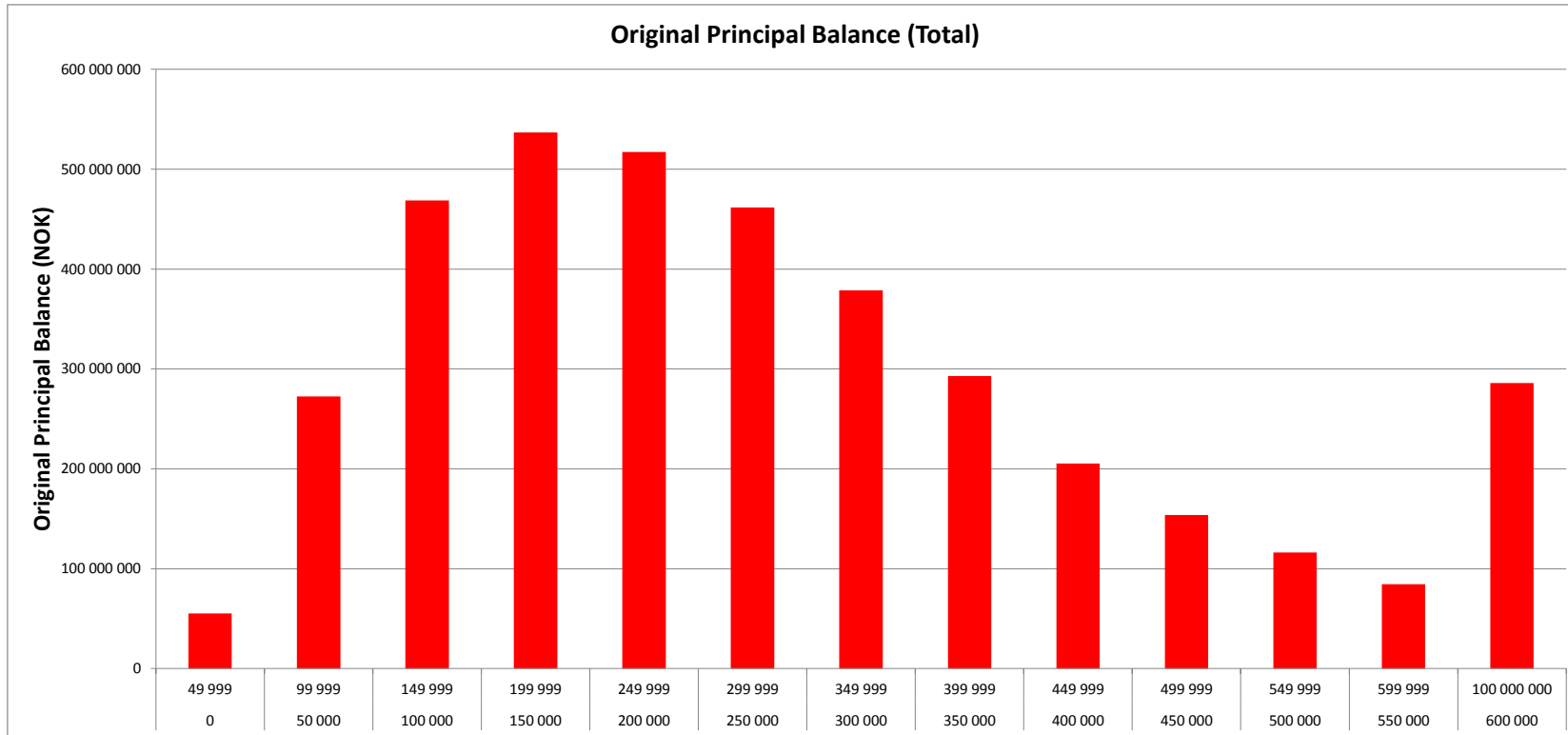
Average amount - all: 196 491

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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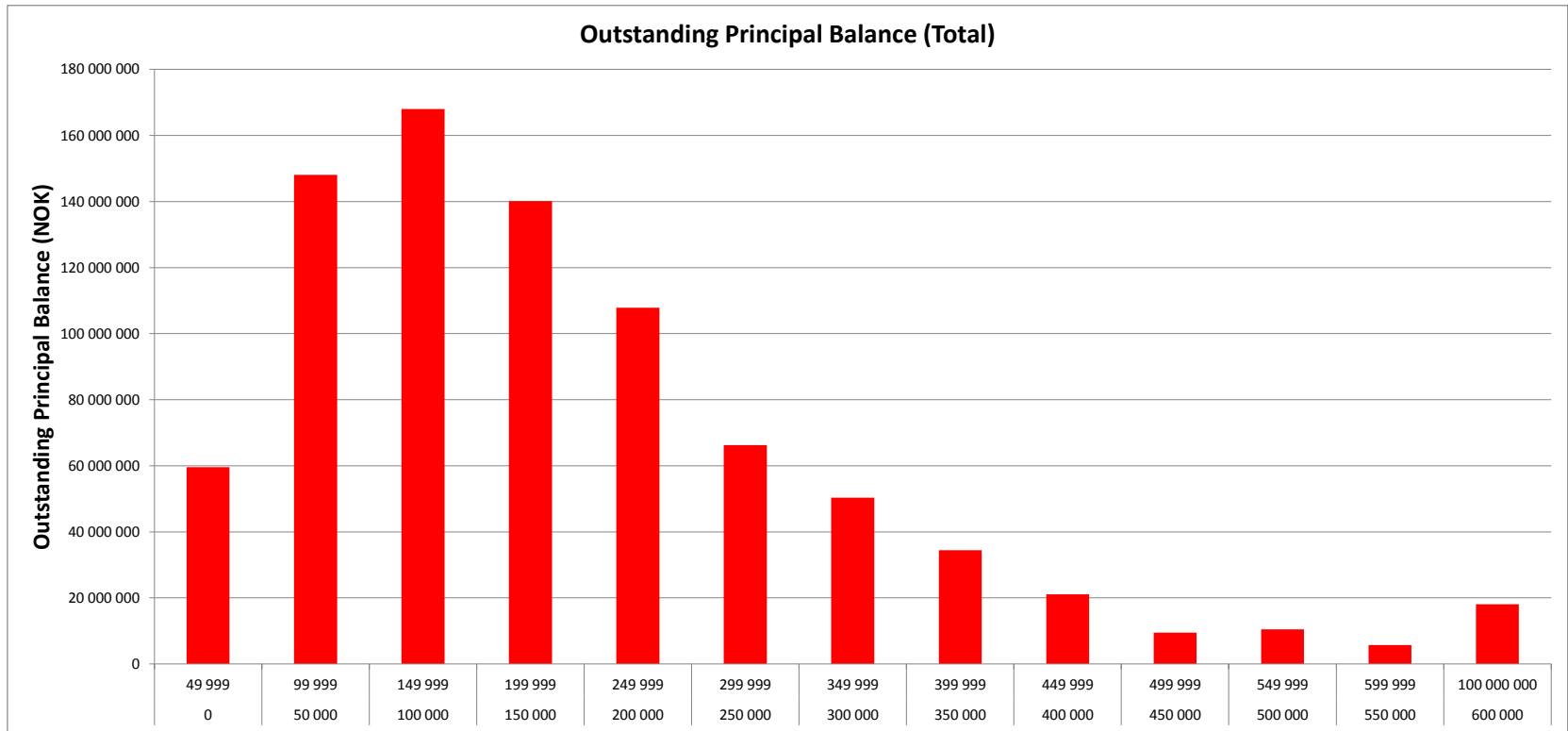
Average amount - all: 111 595

	TOTAL								
	Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
Outstanding balance	0	49 999	2 240	59 623 608	7,10 %	29,78 %	19,8	45,7	
	50 000	99 999	2 002	148 061 608	17,64 %	26,61 %	34,0	45,6	
	100 000	149 999	1 366	168 026 104	20,01 %	18,16 %	44,3	45,6	
	150 000	199 999	810	140 118 958	16,69 %	10,77 %	52,0	45,6	
	200 000	249 999	486	107 879 584	12,85 %	6,46 %	57,4	45,8	
	250 000	299 999	244	66 254 415	7,89 %	3,24 %	63,9	45,5	
	300 000	349 999	157	50 376 013	6,00 %	2,09 %	65,7	46,0	
	350 000	399 999	93	34 421 871	4,10 %	1,24 %	67,4	46,7	
	400 000	449 999	50	21 074 766	2,51 %	0,66 %	73,7	46,9	
	450 000	499 999	20	9 487 811	1,13 %	0,27 %	72,4	48,2	
	500 000	549 999	20	10 458 428	1,25 %	0,27 %	66,1	45,9	
	550 000	599 999	10	5 715 126	0,68 %	0,13 %	73,2	45,6	
	600 000	100 000 000	25	18 031 165	2,15 %	0,33 %	66,6	45,8	
Total			7 523	839 529 457	100 %	100 %	49,5	45,8	

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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	560	61 509 052	7,33 %	7,44 %	ØSTFOLD	48,5	45,5				
0200	964	107 773 944	12,84 %	12,81 %	AKERSHUS	49,9	45,7				
0300	560	63 731 426	7,59 %	7,44 %	OSLO	45,6	45,6				
0400	310	28 577 135	3,40 %	4,12 %	HEDEMARK	44,1	45,6				
0500	315	35 578 784	4,24 %	4,19 %	OPPLAND	51,0	45,6				
0600	507	51 460 974	6,13 %	6,74 %	BUSKERUD	47,8	45,7				
0700	352	34 397 665	4,10 %	4,68 %	VESTFOLD	48,5	46,4				
0800	271	24 184 824	2,88 %	3,60 %	TELEMARK	44,7	45,5				
0900	212	23 098 000	2,75 %	2,82 %	AUST-AGDER	51,4	45,8				
1000	263	29 095 934	3,47 %	3,50 %	VEST-AGDER	47,9	45,5				
1100	615	73 642 571	8,77 %	8,17 %	ROGALAND	53,1	45,3				
1200	828	98 185 690	11,70 %	11,01 %	HORDALAND	49,4	45,9				
1400	77	9 355 442	1,11 %	1,02 %	SOGN OG FJORDANE	53,4	45,2				
1500	276	32 389 497	3,86 %	3,67 %	MJØRE OG ROMSDAL	51,1	46,0				
1600	307	35 118 851	4,18 %	4,08 %	SØR-TRØNDELAG	48,2	45,6				
1700	172	17 893 685	2,13 %	2,29 %	NORD-TRØNDELAG	49,2	45,6				
1800	442	51 529 869	6,14 %	5,88 %	NORDLAND	51,7	46,2				
1900	355	44 805 633	5,34 %	4,72 %	TROMS	52,9	46,2				
2000	136	16 948 304	2,02 %	1,81 %	FINNMARK	51,0	46,6				
2100	1	252 177	0,03 %	0,01 %	SVALBARD	73,0	48,0				
Total:	7 523	839 529 457	100 %	100 %		49,5	45,8				

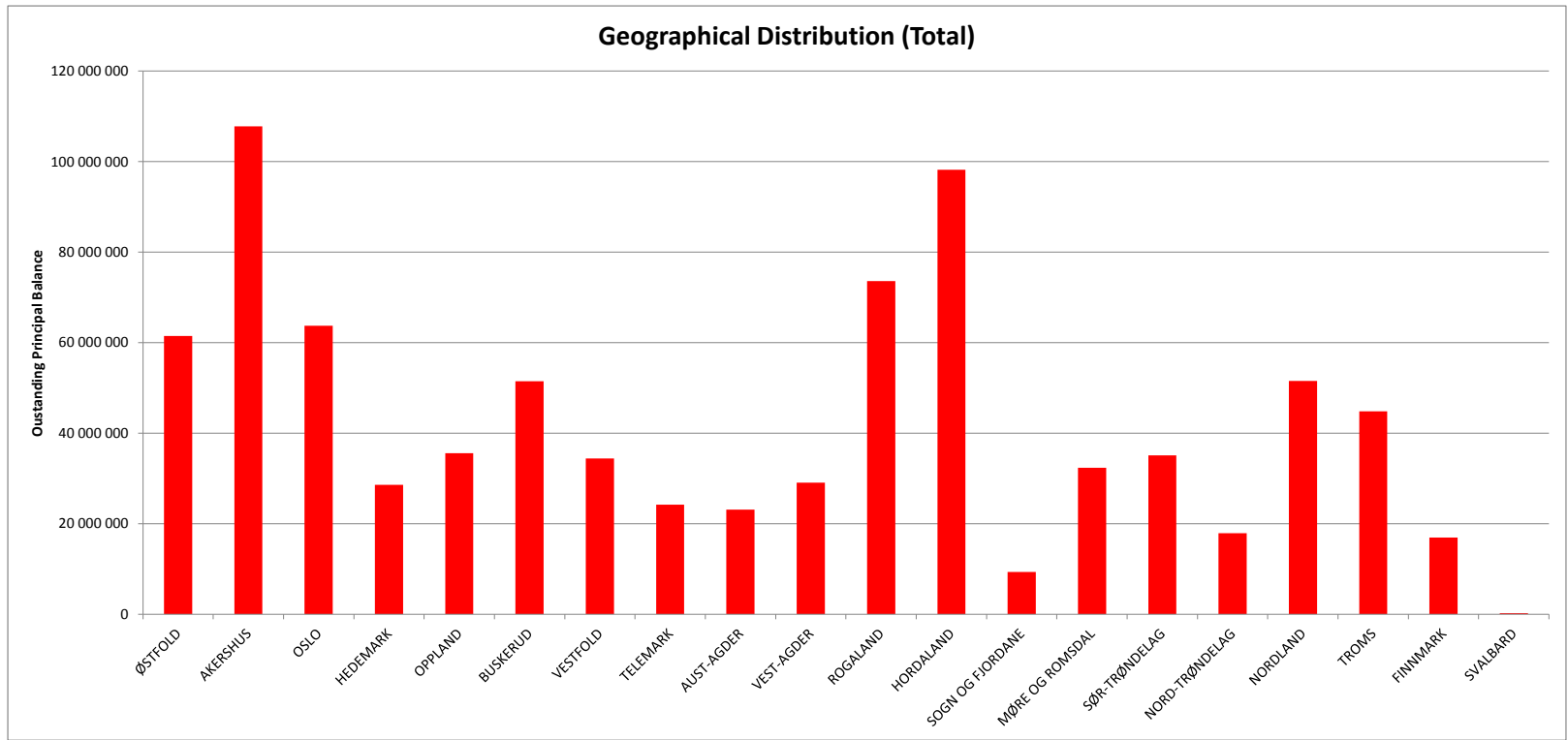
Geographic distribution

Bilkreditt 4 Limited
Monthly Investor Report

9.b Geographical Distribution Graph



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	37	
Monthly Period	Sep 2016	
Interest Period	from	26.09.2016 to 25.10.2016 = 29 days



Bilkreditt 4 Limited
Monthly Investor Report

10.a Interest Rate



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	37
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days

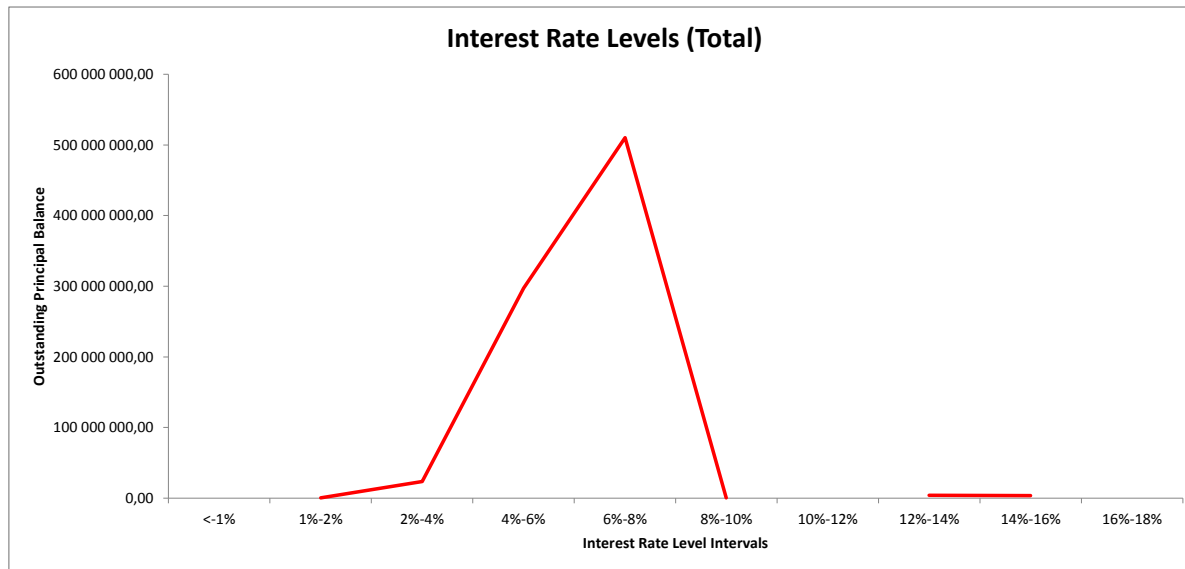
TOTAL							
Min (>=)	Max (<)	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning	
		1 %					
<		2 %	6	486 816	0,06 %	36,5	43,4
1 %		4 %	254	23 357 241	2,78 %	42,2	46,2
2 %		6 %	2 329	297 424 942	35,43 %	50,0	45,5
4 %		8 %	4 663	510 295 915	60,78 %	49,7	45,9
6 %		10 %	4	272 679	0,03 %	33,3	46,1
8 %		12 %					
10 %		14 %	155	3 989 532	0,48 %	29,6	45,5
12 %		16 %	112	3 702 332	0,44 %	42,8	46,2
14 %		18 %					
16 %							
18 %							
Total		7 523	839 529 457	100 %	49,5	45,8	

Bilkreditt 4 Limited
Monthly Investor Report

10.b Interest Rate



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	37	
Monthly Period	Sep 2016	
Interest Period	from	26.09.2016 to 25.10.2016 = 29 days



**Bilkreditt 4 Limited
Monthly Investor Report**

11.a Remaining Terms



Reporting Date	27.10.2016				
Payment date	25.10.2016				
Period No	37				
Monthly Period	Sep 2016				
Interest Period	from	26.09.2016	to	25.10.2016	= 29 days

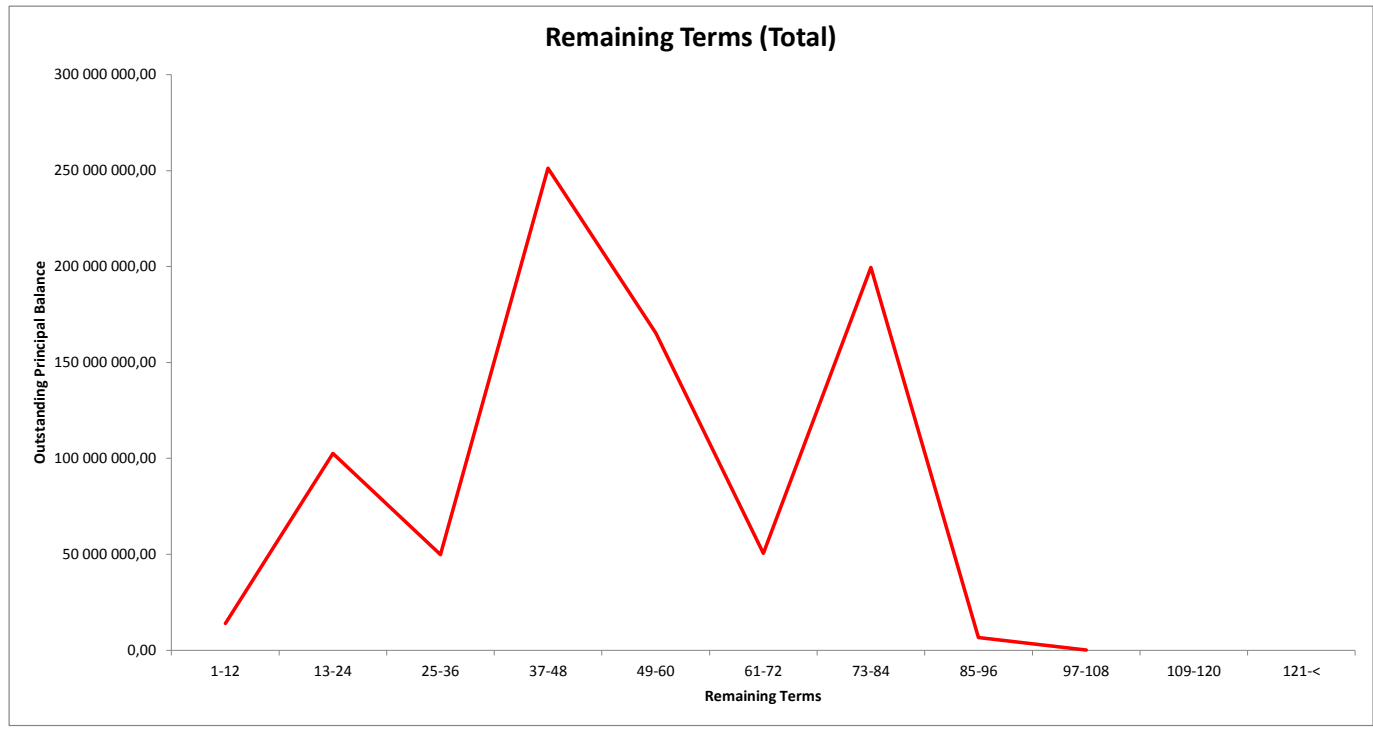
TOTAL							
Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
0		12	560	13 887 043	1,65 %	7,5	46,8
13		24	2 076	102 585 760	12,22 %	16,7	45,4
25		36	575	49 816 919	5,93 %	30,8	46,9
37		48	2 228	251 246 736	29,93 %	40,9	45,4
49		60	1 014	165 339 998	19,69 %	52,6	45,9
61		72	217	50 523 766	6,02 %	66,1	47,9
73		84	829	199 460 080	23,76 %	76,8	45,4
85		96	23	6 592 466	0,79 %	86,2	44,1
97		108	1	76 689	0,01 %	103,0	43,0
109		120					
121		1 000					
Total			7 523	839 529 457	100 %	49,5	45,8

Bilkreditt 4 Limited
Monthly Investor Report

11.b Remaining Terms



Reporting Date	27.10.2016				
Payment date	25.10.2016				
Period No	37				
Monthly Period	Sep 2016				
Interest Period	from	26.09.2016	to	25.10.2016	= 29 days



Bilkreditt 4 Limited
Monthly Investor Report

12.a Seasoning



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	37	
Monthly Period	Sep 2016	
Interest Period	from 26.09.2016	to 25.10.2016 = 29 days

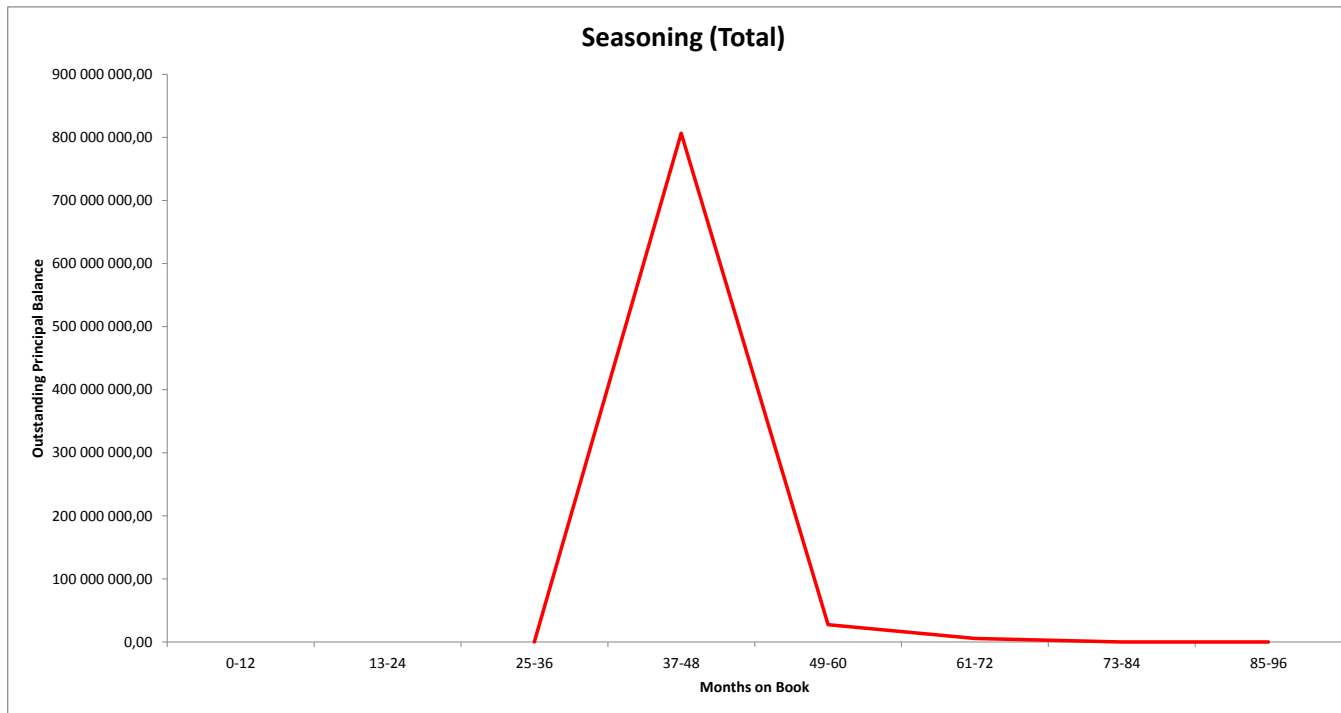
TOTAL							
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	0		12				
	13		24				
	25		36	2	0	0,00 %	0,0
	37		48	7 309	806 480 582	96,06 %	49,3
	49		60	179	27 396 877	3,26 %	54,5
	61		72	31	5 600 814	0,67 %	50,8
	73		84	2	51 184	0,01 %	6,8
	85		96	0	0	0,00 %	0,0
	Total		7 523	839 529 457	100,00 %	49,5	45,8

Bilkreditt 4 Limited
Monthly Investor Report

12.b Seasoning



Reporting Date	27.10.2016				
Payment date	25.10.2016				
Period No	37				
Monthly Period	Sep 2016				
Interest Period	from	26.09.2016	to	25.10.2016	= 29 days



Bilkreditt 4 Limited
Monthly Investor Report

13.a Vehicle type



Reporting Date	27.10.2016				
Payment date	25.10.2016				
Period No	37				
Monthly Period	Sep 2016				
Interest Period	from	26.09.2016	to	25.10.2016	= 29 days

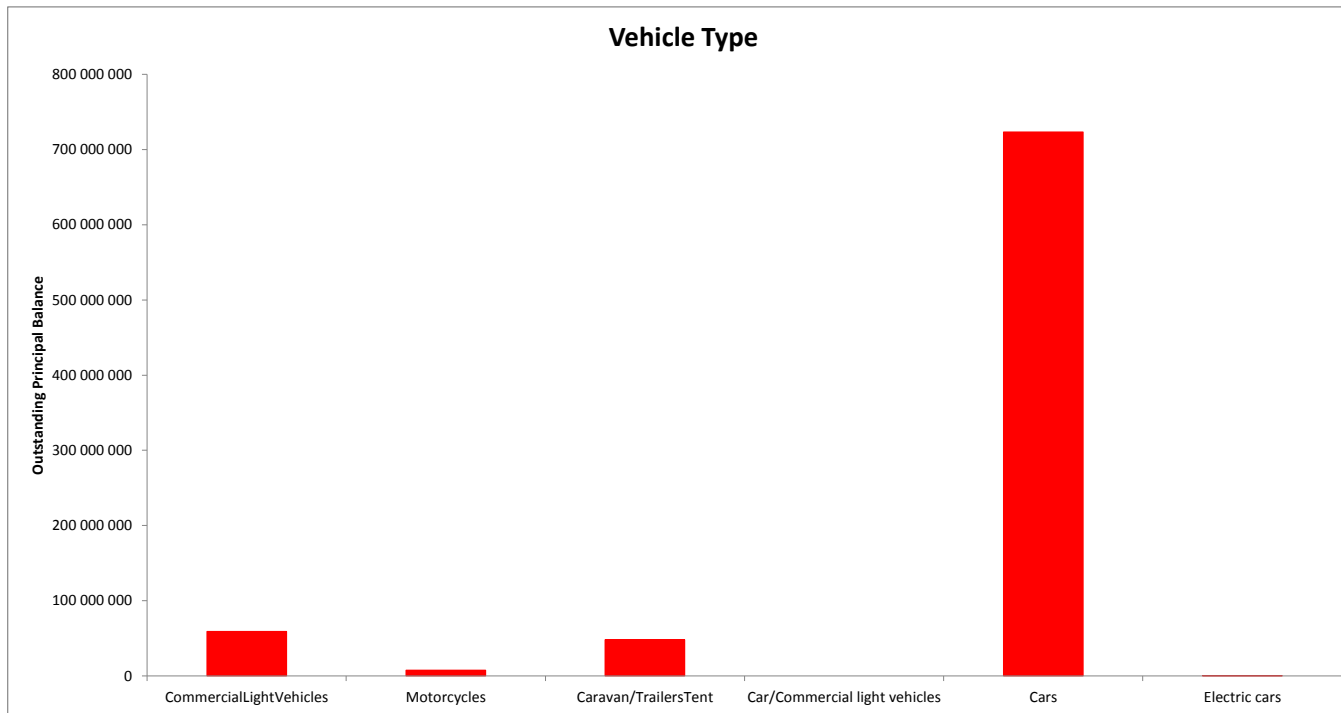
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	CommercialLightVehicles	655	59 361 947	7,07 %	36,5	45,5
	Motorcycles	126	7 758 859	0,92 %	38,8	45,4
	Caravan/TrailersTent	285	48 284 985	5,75 %	59,3	50,2
	Car/Commercial light vehicles	3	131 566	0,02 %	22,3	45,1
	Cars	6 450	723 481 451	86,18 %	50,0	45,5
	Electric cars	4	510 649	0,06 %	48,5	46,0
		7 523	839 529 457	100 %	49,5	45,8

Bilkreditt 4 Limited
Monthly Investor Report

13.b Vehicle type



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	37
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days



Bilkreditt 4 Limited
Monthly Investor Report

14.a Hybrid loans



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	37
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days

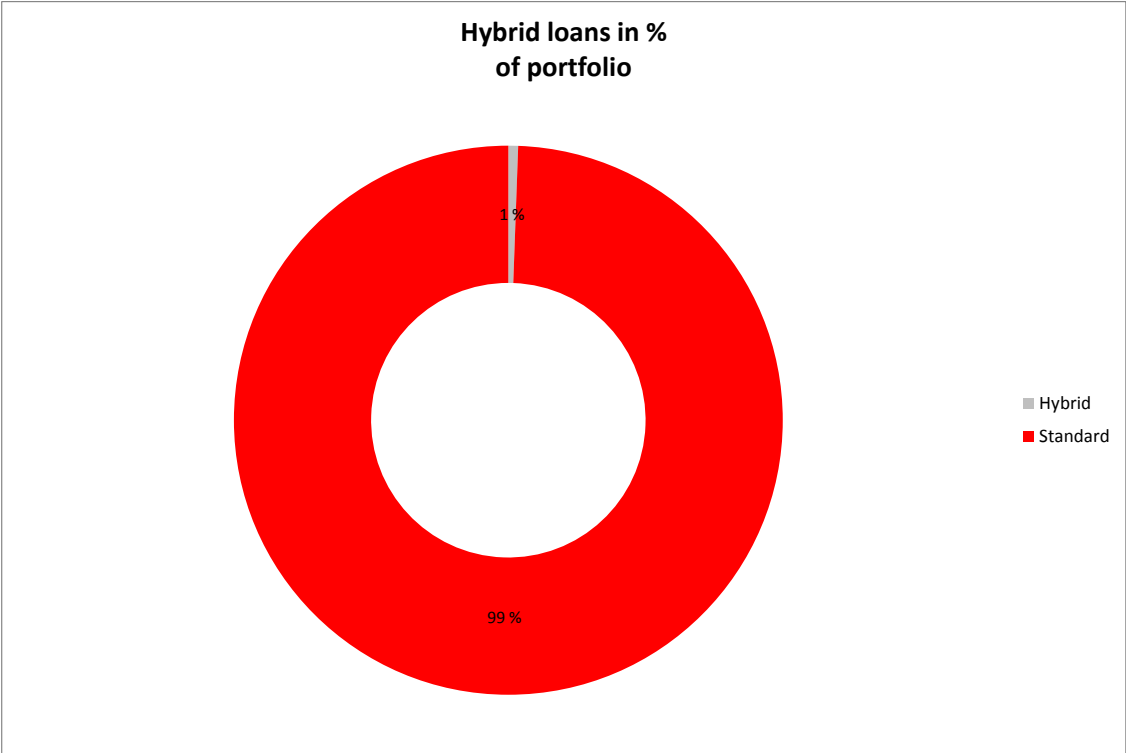
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		16	4 802 517	0,57 %	7,8	44,4
Standard		7 507	834 726 940	99,43 %	49,7	45,8
Total		7 523	839 529 457	100 %	49,5	45,8

Bilkreditt 4 Limited
Monthly Investor Report

14.b Hybrid loans



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	37
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days

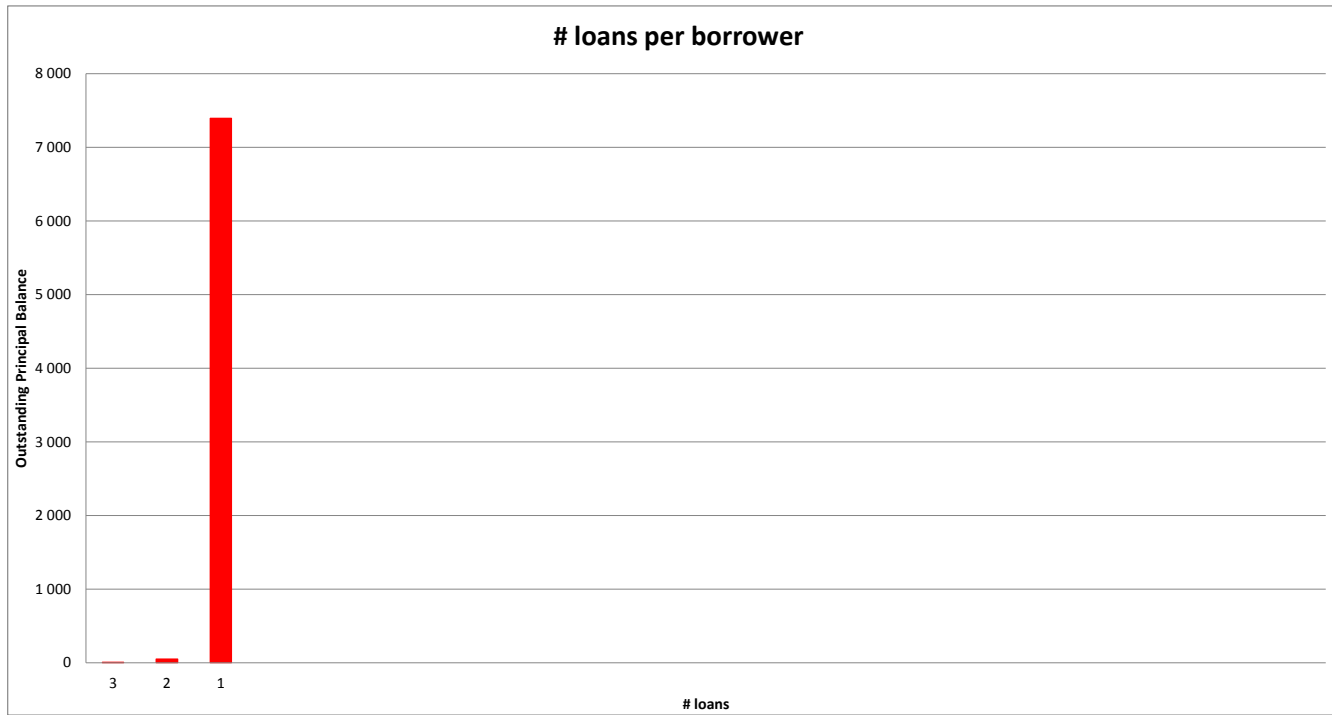


Bilkreditt 4 Limited
Monthly Investor Report

15.b # loans per borrower



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	37
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days



Bil kreditt 4 Limited
Monthly Investor Report

16.a Amortization Profile



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	37	
Monthly Period	Sep 2016	
Interest Period	from 26.09.2016	to 25.10.2016 = 29 days

TOTAL							
Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage	
1	839 529 457	818 478 827	21 050 630	4 391 770	6,28 %	97,49 %	
2	818 478 827	796 590 095	21 888 732	4 282 699	6,28 %	94,89 %	
3	796 590 095	775 236 922	21 353 173	4 170 068	6,28 %	92,34 %	
4	775 236 922	754 048 054	21 188 869	4 058 789	6,28 %	89,82 %	
5	754 048 054	733 282 507	20 765 547	3 949 068	6,28 %	87,34 %	
6	733 282 507	711 142 465	22 140 043	3 834 369	6,27 %	84,71 %	
7	711 142 465	690 503 218	20 639 247	3 726 273	6,29 %	82,25 %	
8	690 503 218	669 799 445	20 703 773	3 618 182	6,29 %	79,78 %	
9	669 799 445	649 066 377	20 733 068	3 509 716	6,29 %	77,31 %	
10	649 066 377	628 278 635	20 787 742	3 401 130	6,29 %	74,84 %	
11	628 278 635	607 400 966	20 877 669	3 292 231	6,29 %	72,35 %	
12	607 400 966	586 851 982	20 548 984	3 182 735	6,29 %	69,90 %	
13	586 851 982	566 975 268	19 876 699	3 074 904	6,29 %	67,53 %	
14	566 975 268	548 064 697	18 910 572	2 970 910	6,29 %	65,28 %	
15	548 064 697	529 755 288	18 309 408	2 871 549	6,29 %	63,10 %	
16	529 755 288	512 531 598	17 223 683	2 775 615	6,29 %	61,05 %	
17	512 531 598	495 642 632	16 888 965	2 680 394	6,28 %	59,04 %	
18	495 642 632	480 597 124	15 045 508	2 597 559	6,29 %	57,25 %	
19	480 597 124	465 750 675	14 846 449	2 518 363	6,29 %	55,48 %	
20	465 750 675	450 971 672	14 779 003	2 440 236	6,29 %	53,72 %	

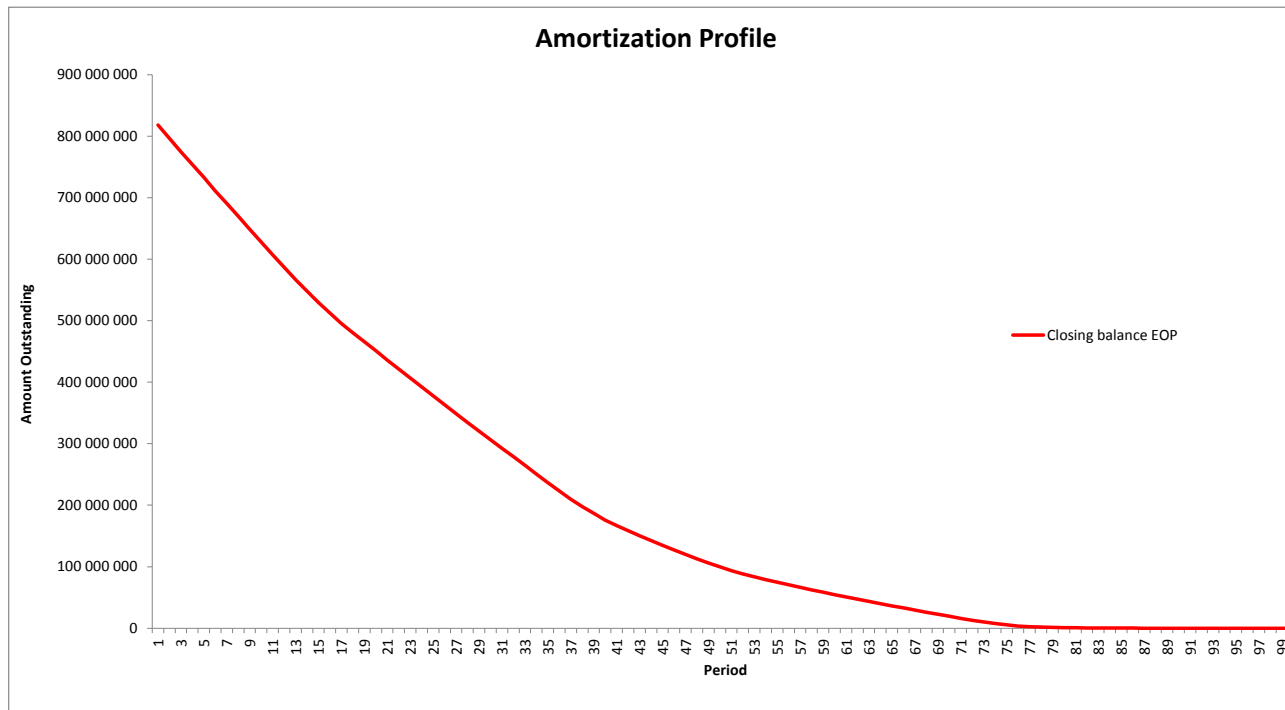
Amortization profile (first 20 periods)

Bilkreditt 4 Limited
Monthly Investor Report

16.b Amortization Profile



Reporting Date	27.10.2016					
Payment date	25.10.2016					
Period No	37					
Monthly Period	Sep 2016					
Interest Period	from	26.09.2016	to	25.10.2016	=	29 days

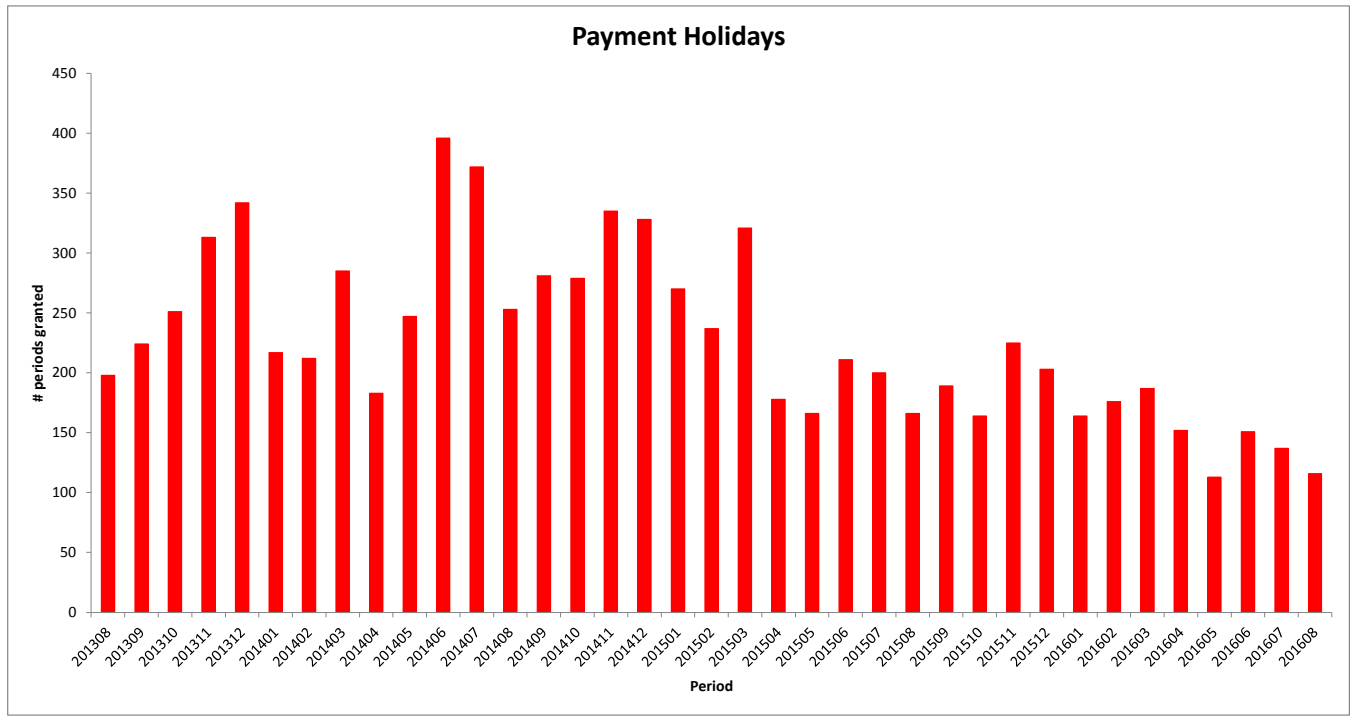


Bilkreditt 4 Limited
Monthly Investor Report

17.b Payment Holidays



Reporting Date	27.10.2016				
Payment date	25.10.2016				
Period No	37				
Monthly Period	Sep 2016				
Interest Period	from	26.09.2016	to	25.10.2016	= 29 days

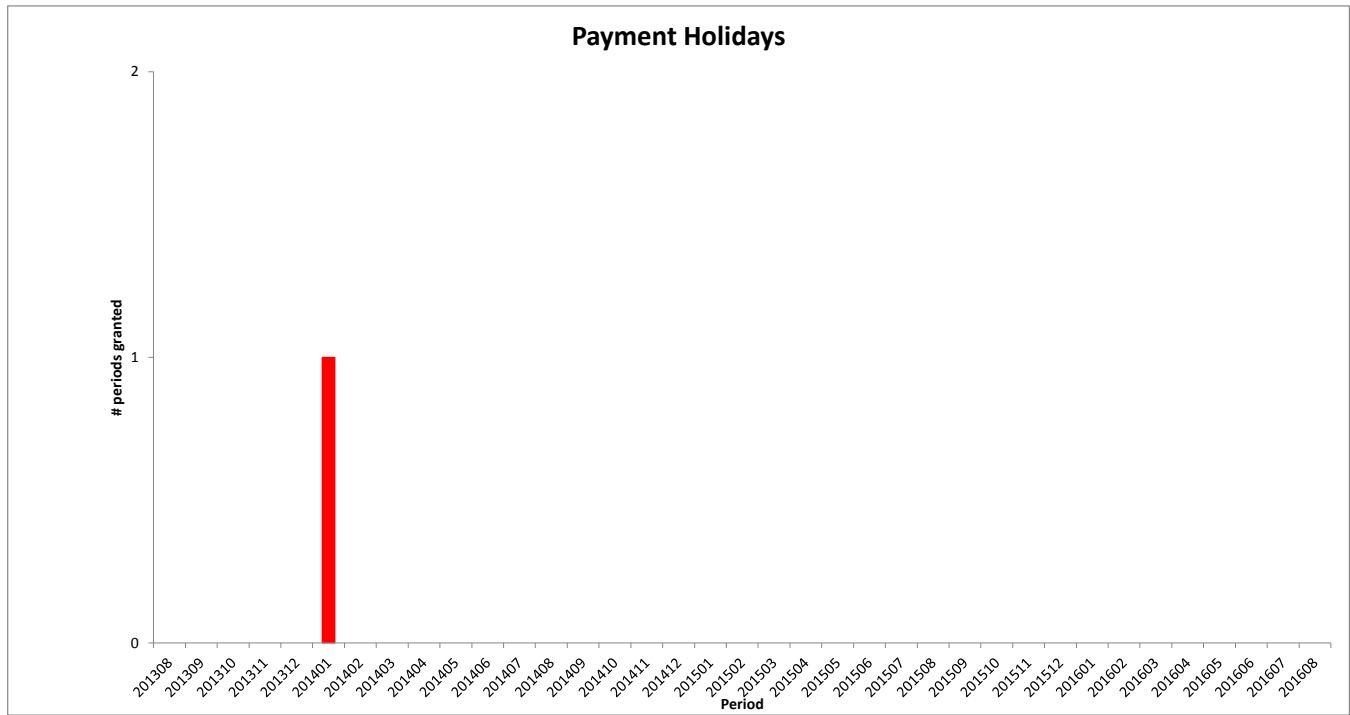


Bilkreditt 4 Limited
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	27.10.2016				
Payment date	25.10.2016				
Period No	37				
Monthly Period	Sep 2016				
Interest Period	from	26.09.2016	to	25.10.2016	= 29 days



**Bilcredditt 4 Limited
Monthly Investor Report**

19.a Dynamic Interest rate



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	37
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days

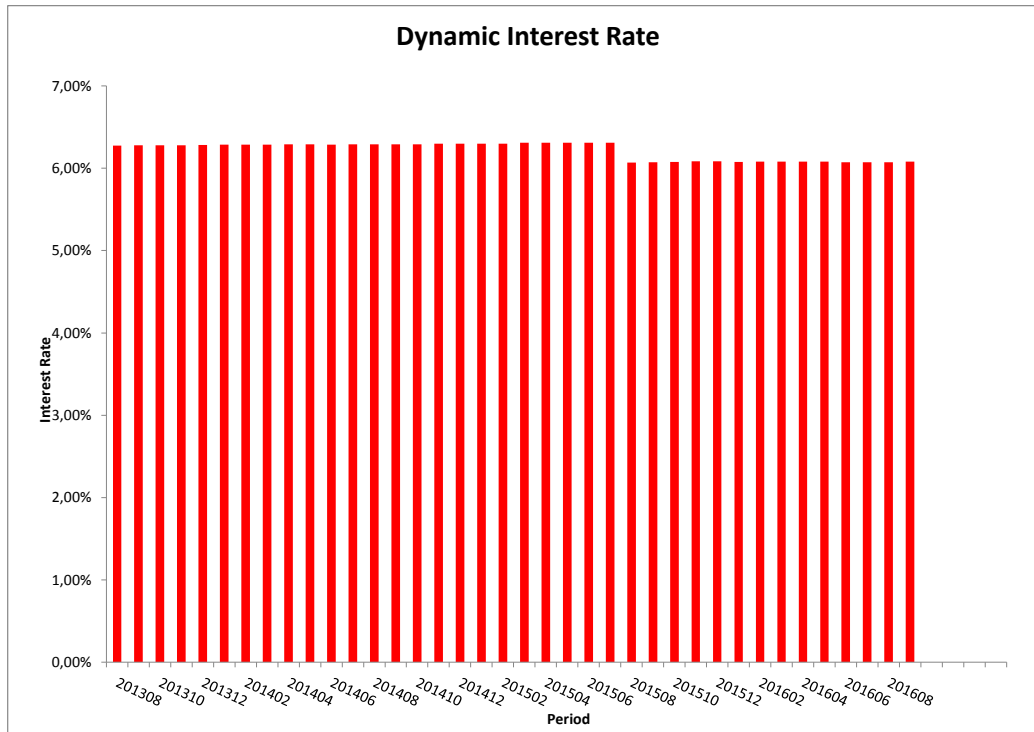
TOTAL			
Period	Closing balance	WA Interest rate	
201308	3 724 895 840	6,28 %	
201309	3 613 765 051	6,28 %	
201310	3 495 231 894	6,28 %	
201311	3 389 501 731	6,28 %	
201312	3 294 955 961	6,28 %	
201401	3 188 634 733	6,29 %	
201402	3 093 118 198	6,29 %	
201403	2 994 240 740	6,29 %	
201404	2 899 109 223	6,29 %	
201405	2 806 625 940	6,29 %	
201406	2 708 619 326	6,29 %	
201407	2 609 332 151	6,29 %	
201408	2 517 639 468	6,29 %	
201409	2 421 586 434	6,29 %	
201410	2 327 723 757	6,29 %	
201411	2 248 885 614	6,30 %	
201412	2 176 703 677	6,30 %	
201501	2 094 370 644	6,30 %	
201502	2 010 416 547	6,30 %	
201503	1 926 695 840	6,31 %	
201504	1 851 511 272	6,31 %	
201505	1 779 591 083	6,31 %	
201506	1 698 070 130	6,31 %	
201507	1 621 568 320	6,31 %	
201508	1 554 394 660	6,07 %	
201509	1 484 320 625	6,07 %	
201510	1 416 544 608	6,08 %	
201511	1 349 485 921	6,08 %	
201512	1 289 708 950	6,08 %	
201601	1 242 255 716	6,08 %	
201602	1 183 718 792	6,08 %	
201603	1 129 281 699	6,08 %	
201604	1 076 980 280	6,08 %	
201605	1 026 497 618	6,08 %	
201606	972 820 363	6,08 %	
201607	929 219 202	6,07 %	
201608	886 799 700	6,07 %	
201609	839 529 457	6,08 %	

Bilkreditt 4 Limited
Monthly Investor Report

19.b Dynamic Interest Rate



Reporting Date	27.10.2016		
Payment date	25.10.2016		
Period No	37		
Monthly Period	Sep 2016		
Interest Period	from	26.09.2016	to 25.10.2016 = 29 days



**Bilkreditt 4 Limited
Monthly Investor Report**

20.a Borrower Type



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	37
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days

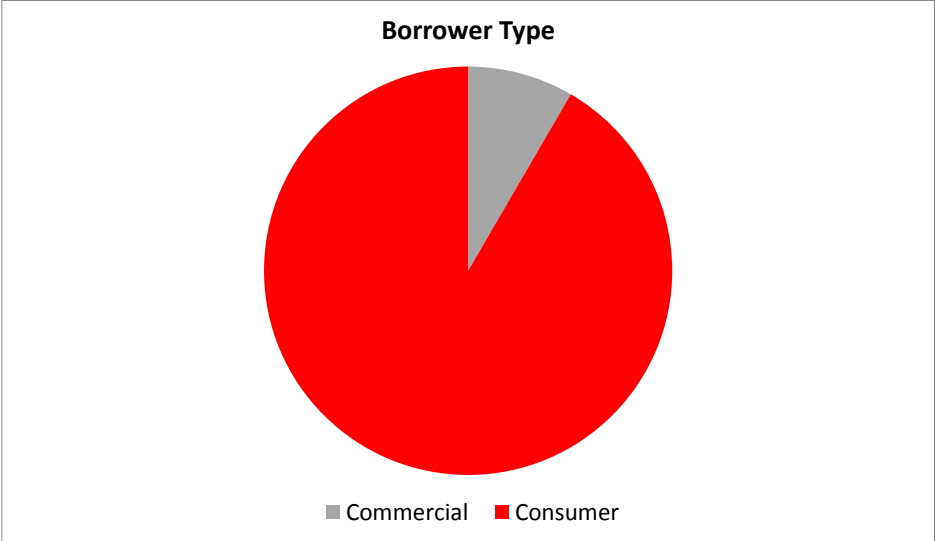
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	630	70 455 899	8,39 %	35,0	45,8
	Consumer	6 893	769 073 558	91,61 %	50,8	45,8
	Total	7 523	839 529 457	100 %	49,5	45,8

**Bilkreditt 4 Limited
Monthly Investor Report**

20.b Borrower Type



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	37
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days



Bil kreditt 4 Limited
Monthly Investor Report

21.a Vehicle Condition



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	37
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days

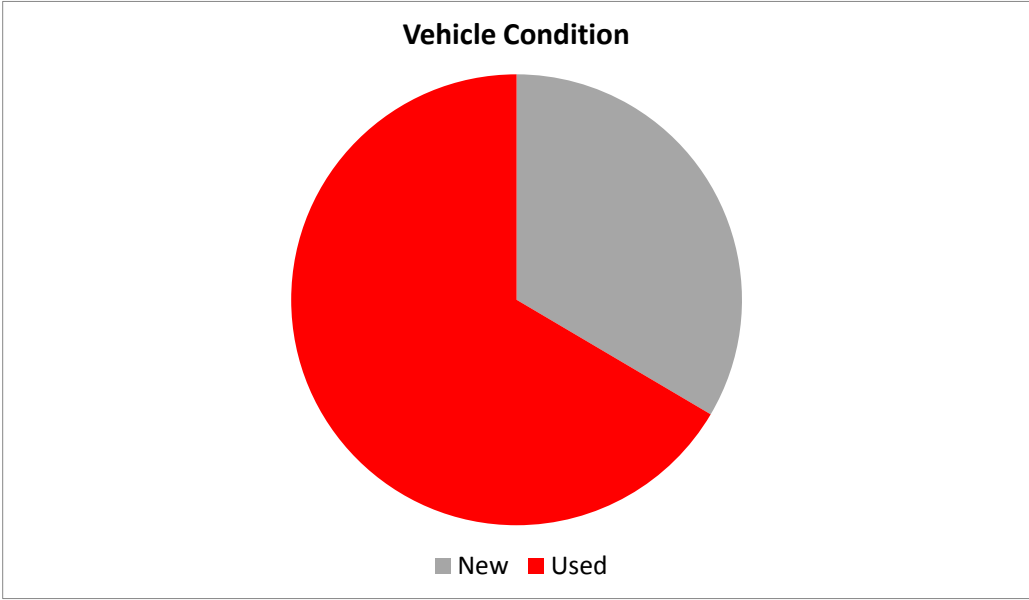
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	1 845	281 092 299	33,48 %	53,2	46,1
	Used	5 678	558 437 158	66,52 %	47,6	45,6
		7 523	839 529 457	100 %	49,5	45,8

Bilkreditt 4 Limited
Monthly Investor Report

21.b Vehicle Condition



Reporting Date	27.10.2016		
Payment date	25.10.2016		
Period No	37		
Monthly Period	Sep 2016		
Interest Period	from	26.09.2016	to 25.10.2016 = 29 days



**Bilkreditt 4 Limited
Monthly Investor Report**

22.a Downpayment



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	37	
Monthly Period	Sep 2016	
Interest Period	from 26.09.2016	to 25.10.2016 = 29 days

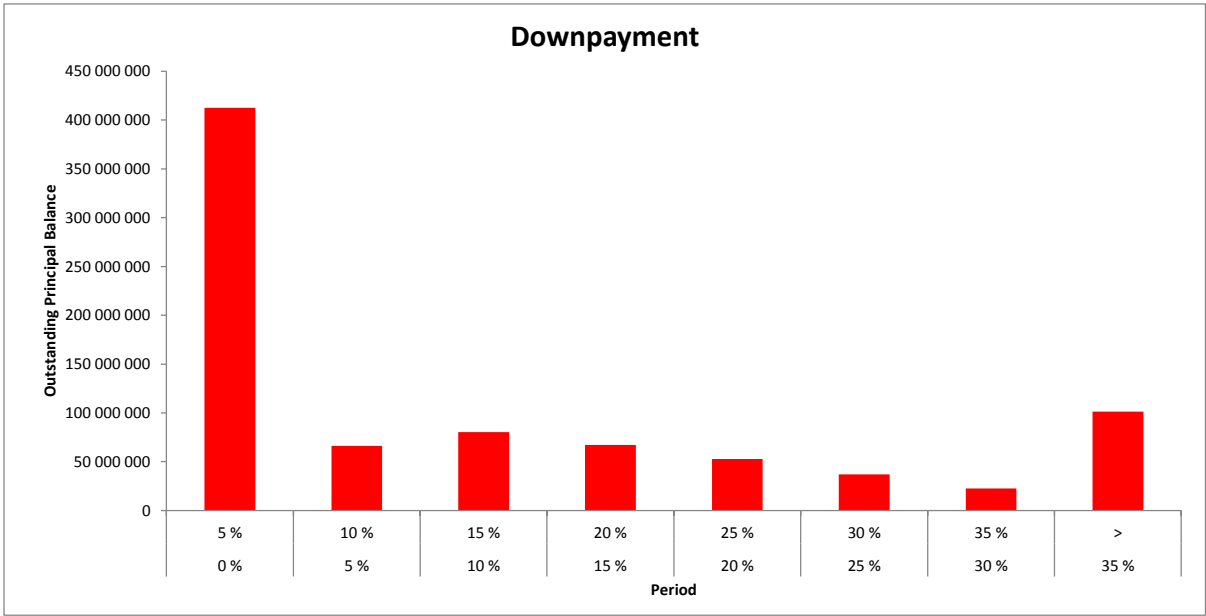
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	3 593	412 665 235	49,15 %	49,1	45,5
	5 %	10 %	483	66 144 300	7,88 %	52,9	45,8
	10 %	15 %	613	80 242 504	9,56 %	51,9	45,5
	15 %	20 %	556	67 126 917	8,00 %	52,0	45,8
	20 %	25 %	483	52 639 965	6,27 %	48,9	45,9
	25 %	30 %	351	36 967 972	4,40 %	51,2	46,2
	30 %	35 %	216	22 480 658	2,68 %	49,7	46,7
	35 %	>	1 228	101 261 906	12,06 %	44,7	46,5
Total		7 523	839 529 457	100 %	49,5	45,8	

**Bilkreditt 4 Limited
Monthly Investor Report**

22.b Downpayment



Reporting Date	27.10.2016		
Payment date	25.10.2016		
Period No	37		
Monthly Period	Sep 2016		
Interest Period	from	26.09.2016	to 25.10.2016 = 29 days



**Bilkreditt 4 Limited
Monthly Investor Report**

23.a Repayment Type



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	37	
Monthly Period	Sep 2016	
Interest Period	from 26.09.2016	to 25.10.2016 = 29 days

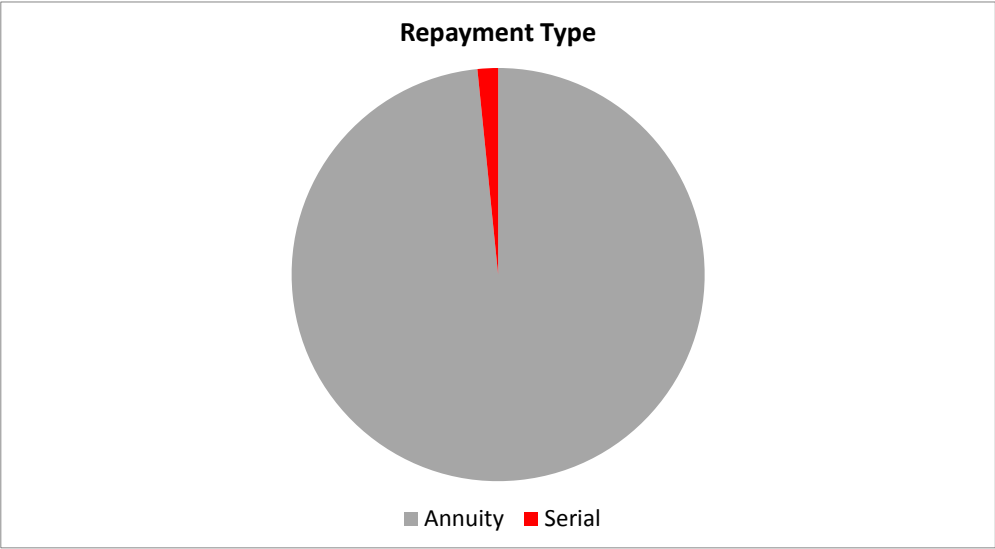
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	7 419	826 063 154	98,40 %	49,7	45,8
	Serial	104	13 466 303	1,60 %	33,3	45,7
		7 523	839 529 457	100 %	49,5	45,8

Bilkreditt 4 Limited
Monthly Investor Report

23.b Repayment Type



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	37
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days



Bilkreditt 4 Limited
Monthly Investor Report

24.a Dynamic Pre-Payments



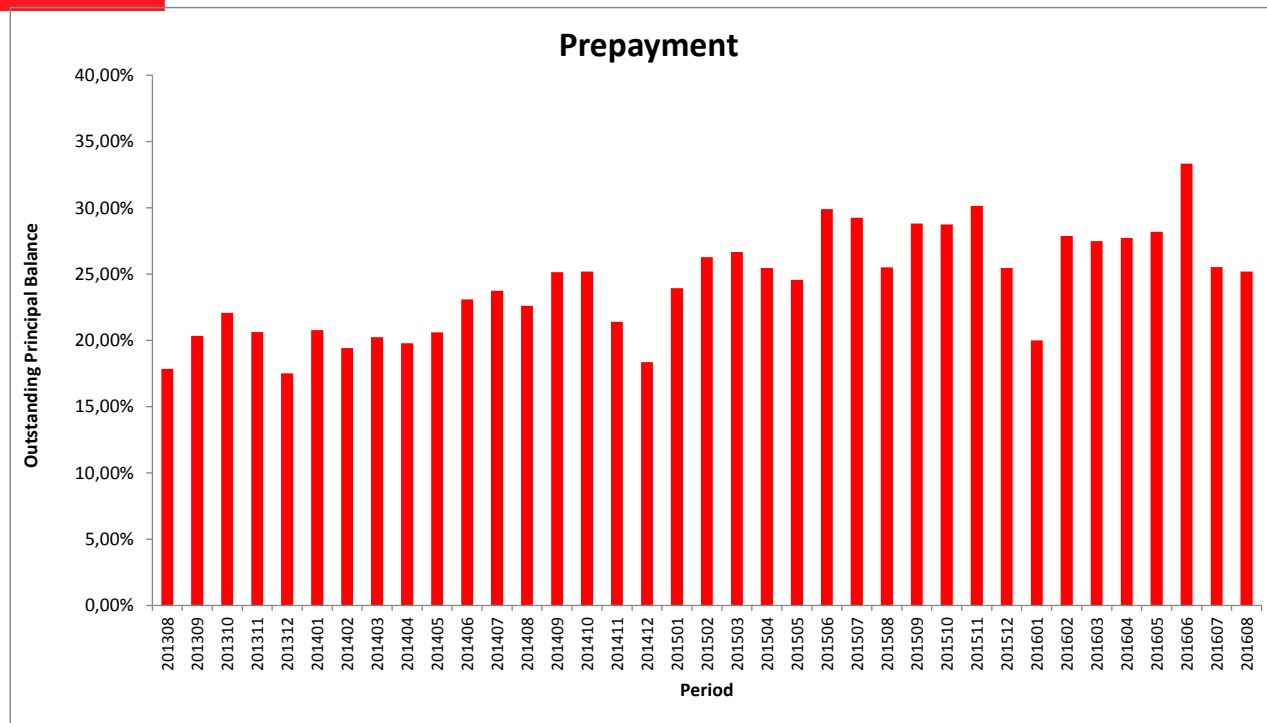
Reporting Date 27.10.2016
Payment date 25.10.2016
Period No 37
Monthly Period Sep 2016
Interest Period from 26.09.2016 to 25.10.2016 = 29 days

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

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24.b Dynamic Pre-Payments

Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	37
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days



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25. Defaults, Recoveries and Losses by Quarter of Default

Reporting Date	27.10.2016					
Payment date	25.10.2016					
Period No	37					
Monthly Period	Sep 2016					
Interest Period	from	26.09.2016	to	25.10.2016	=	29 days



Default Quarter	Default Amount	Recovery Quarter No Of Loans	2013 4			2014 1			2014 2			2014 3			2014 4		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2013 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20141	4 976 483	35				511 240	511 240	4 465 243	1 105 487	1 616 727	3 359 756	370 682	1 987 409	2 989 074	377 783	2 365 192	2 611 291
20142	3 924 598	38							421 363	421 363	3 503 235	544 828	966 191	2 958 407	391 875	1 358 066	2 566 532
20143	8 349 676	49											1 186 095	1 186 095	7 163 581	1 637 066	2 823 161
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															

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	910 816	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															

Default Quarter	Default Amount	Recovery Quarter No Of Loans	2016 2			2016 3		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2013 4	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
20142	3 924 598	38	413 038	2 351 944	1 572 654	43 766	2 395 710	1 528 888
20143	8 349 676	49	514 738	5 363 341	2 986 335	100 543	5 463 884	2 885 792
20144	3 777 594	35	136 573	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
20152	1 995 620	28	110 687	685 878	1 309 742	193 293	879 171	1 116 449
20153	3 532 457	35	257 241	1 258 576	2 273 882	104 675	1 363 250	2 169 207
20154	3 623 480	35	804 706	1 487 234	2 136 246	33 047	1 520 281	2 103 199
20161	3 679 940	36	698 729	859 847	2 820 093	181 474	1 041 321	2 638 619
20162	2 793 645	37	174 313	174 313	2 619 332	650 490	824 803	1 968 842
20163	2 964 569	44				160 895	160 895	2 803 674

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26. Delinquency



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	37	
Monthly Period	Sep 2016	
Interest Period	from 26.09.2016	to 25.10.2016 = 29 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		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	4	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	17	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	28	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	44	6 257 508	28	2 191 792	10	936 124	7	626 124	15	1 425 127	
	5	1 026 497 618	7 730	934 717 405	538	66 374 944	128	15 550 950	51	5 590 505	17	1 798 118	23	1 834 864	8	630 832	11	589 862	
	6	972 820 363	7 614	899 895 709	425	52 215 238	88	10 535 478	36	5 286 201	22	2 049 086	14	1 493 788	18	1 344 863	11	778 656	
	7	929 219 202	7 327	846 627 249	510	66 548 187	93	9 448 058	21	2 825 928	21	1 827 436	14	963 666	11	978 678	20	1 320 953	
	8	886 799 700	7 172	815 521 046	459	56 501 506	81	8 648 501	27	2 760 828	10	1 286 683	14	1 313 599	14	767 537	10	846 644	
	9	839 529 457	6 953	771 584 529	416	50 710 368	88	10 590 262	32	2 852 930	15	1 467 193	8	1 153 815	11	1 170 360	14	796 972	
	10																		
	11																		
	12																		

Bilkreditt 4 Limited
Monthly Investor Report

27. Priority of Payments



Reporting Date	27.10.2016		
Payment date	25.10.2016		
Period No	37		
Monthly Period	Sep 2016		
Interest Period	from	26.09.2016	to 25.10.2016 = 29 days

Priority of Payments

Available Distribution Amount	+	106 113 961,56	NOK	5 908 648,70	EUR
Senior Expenses	-	393 988,28	NOK		
Class A Notes Interest	-	408 747,56	NOK	2 821,23	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	420 903,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		EUR
Liquidity Reserve	-	19 148 075,00	NOK		
Class A Principal	-	47 270 243,00	NOK	5 905 827,46	EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	-	NOK		
Payments to the Reserve Fund	-	31 223 692,42	NOK		
Class C Notes Interest	-	497 437,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	4 054 567,81	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	=	2 696 307,49	NOK	-	EUR

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28. Transaction Costs



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	37
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days

Transaction Costs

	All Notes	Class A	Class B	Class C
Senior Expenses	393 988,28 NOK			
Interest accrued for the Period	1 327 087,56 NOK	408 747,56 NOK	420 903,00 NOK	497 437,00 NOK
Cumulative Interest accrued	139 433 564,57 NOK	97 509 611,57 NOK	19 282 708,00 NOK	22 641 245,00 NOK
Interest Payments	1 327 087,56 NOK	408 747,56 NOK	420 903,00 NOK	497 437,00 NOK
Cumulative Interest Payments	139 433 564,57 NOK	97 509 611,57 NOK	19 282 708,00 NOK	22 641 245,00 NOK
Interest accrued on Subordinated Loan for the Period	4 054 567,81 NOK			
Cumulative Interest accrued on Subordinated Loan	154 870 613,40 NOK			
Interest Payments on Subordinated Loan	4 054 567,81 NOK			
Cumulative Interest Payments on Subordinated Loan	152 147 475,86 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	2 723 137,54 NOK			

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29. Swap Counterparty Data



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	37
Monthly Period	Sep 2016
Interest Period from	26.09.2016 to 25.10.2016 = 29 days

Swap Counterparty Data

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

Swap Data

Swap Type	Cross Currency Swap
Swap Opening Balance	354 832 700,00 NOK 44 331 921,54 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date)	0,9900 %
1M Euribor (Notes, Swap)	-0,3710 %
Gross Amount Due to Swap Counterparty	47 678 990,56 NOK
Gross Amount Due from Swap Counterparty	5 908 648,70 EUR
EUR/NOK spot rate	N/A

Bilkreditt 4 Limited
Monthly Investor Report

30. Contact Details



Santander Consumer Bank AS

Financial Markets

Anders Bruun-Olsen +47 21 08 37 70
Priscilla Halverson +47 21 08 37 72
Thomas Andrén Johansen +47 91 82 42 44
Joachim Joveng Rogne +47 48 23 86 32

anders.bruun.olsen@santanderconsumer.no
priscilla.halverson@santanderconsumer.no
thomas.andren.johansen@santanderconsumer.no
joachim.joveng.rogne@santanderconsumer.no

Risk

Tom Daniel Sivertsen +47 47 73 72 14

tom.daniel.sivertsen@santanderconsumer.no

Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	37
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days