

Bil kreditt 5 DAC
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	27.01.2017	Following payment dates:	25.02.2017
Payment date	25.01.2017		25.03.2017
Period No	37		
Monthly Period	Dec 2016		
Interest Period	from 28.12.2016	to 25.01.2017	= 28 days
Cut Off Date	31.12.2016		

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1. Portfolio Information



Reporting Date	27.01.2017	
Payment date	25.01.2017	
Period No	37	
Monthly Period	Dec 2016	
Interest Period	from 28.12.2016	to 25.01.2017 = 28 days

	Current Period	Previous Period
Outstanding receivables	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Opening balance	1 137 576 022,00 NOK	1 198 016 983,00 NOK
Scheduled Loan Principal Repayments	22 870 069,00 NOK	24 396 795,00 NOK
Prepayments	21 855 868,00 NOK	34 445 085,00 NOK
Deemed Collections - Other	-	-
Deemed Collections - CPI Single Premium Cancellations	43 336,00 NOK	268 652,00 NOK
Total Principal Payments Received	44 769 273,00 NOK	59 110 532,00 NOK
Total New Defaults	841 116,00 NOK	1 623 149,00 NOK
Capitalised Interest (due to Repayment Holidays)	394 085,00 NOK	292 720,00 NOK
Closing Balance	1 092 359 718,00 NOK	1 137 576 022,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	21 844 355,00 NOK	21 551 635,00 NOK
New	394 085,00 NOK	292 720,00 NOK
Close	22 238 440,00 NOK	21 844 355,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	5 996 790,00 NOK	6 443 162,00 NOK
Recoveries on loans in default	557 324,00 NOK	1 363 676,00 NOK
Total Revenue Received in Period	6 554 114,00 NOK	7 806 838,00 NOK
# Loans		
At beginning of period	9 880 Loans	10 195 Loans
Paid in Full	204 Loans	299 Loans
Repurchased (Deemed Collections)	-	-
New loans into default	10 Loans	16 Loans
At end of period	9 666 Loans	9 880 Loans
Weighted Average Loan Return	6,66 %	
Average NIBOR + Weighted Average Loan Threshold	4,11 %	

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2. Amount Due for Distribution



Reporting Date	27.01.2017			
Payment date	25.01.2017			
Period No	37			
Monthly Period	Dec 2016			
Interest Period	from	28.12.2016	to	25.01.2017 = 28 days

Available Distribution Amount

	Current Period		Previous Period	
a. Reserve Fund	68 254 561,32 NOK		71 881 018,98 NOK	
b. Collections (Principal, interest, fees, etc)	51 323 387,00 NOK		66 917 370,00 NOK	
c. Swap Counterparty payment to the Issuer	0,00 NOK	5 436 701,71 EUR	0,00 NOK	7 267 021,76 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	18 571,41 NOK		20 005,90 NOK	
h. Commingling Reserve	0,00 NOK		0,00 NOK	
i. CPI Reserve	1 046 379,00 NOK		1 334 729,00 NOK	
Total Amount for Distribution (Pre-Enforcement Waterfall)	120 642 898,73 NOK	5 436 701,71 EUR	140 153 123,88 NOK	7 267 021,76 EUR

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3. Reserve Accounts



Note Balance

Beginning of Period		1 137 576 022,00	NOK
End of Period		1 092 359 718,00	NOK

Reserve Fund

	in %		
Beginning of Period	4,0 %	45 503 040,88	NOK
Cash Outflow		45 503 040,88	NOK
Cash Inflow		43 694 388,72	NOK
End of Period	3,8 %	43 694 388,72	NOK
Required Reserve Amount	3,8 %	43 694 388,72	NOK

Liquidity Balance

Beginning of Period	2,0 %	22 751 520,44	NOK
Cash Outflow		22 751 520,44	NOK
Cash Inflow		21 847 194,36	NOK
End of Period	1,9 %	21 847 194,36	NOK
Required Reserve Amount	1,9 %	21 847 194,36	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		74 079 778,08	NOK
Cash Outflow		7 738 702,30	NOK
Drawings from Commingling Reserve		-	NOK
Cash Inflow		-	NOK
End of Period		66 341 075,78	NOK
Required Commingling Reserve Fund		66 341 075,78	NOK

CPI Reserve

Beginning of Period		25 224 235,00	NOK
Cash Outflow (to Servicer)		1 046 379,00	NOK
Drawings		-	NOK
Cash Inflow (from Servicer)		-	NOK
End of Period		24 177 856,00	NOK
Required CPI Reserve Fund		24 177 856,00	NOK

Set-off from Deposits

No borrowers whose loans were sold to Bilkreditt 5 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	1 137 576 022,00	NOK
End of Period	1 092 359 718,00	NOK

Portfolio Performance:

	NOK	%	# loans
Performing Receivables:			
Current	1 011 415 747,00	92,59 %	8 968
1-29 days past due	64 076 492,00	5,87 %	522
		0,00 %	
Delinquent Receivables:			
30-59 days past due	9 439 933,00	0,86 %	99
60-89 days past due	2 272 393,00	0,21 %	28
90-119 days past due	2 277 317,00	0,21 %	20
120-149 days past due	1 300 168,00	0,12 %	18
150-179 days past due	1 577 668,00	0,14 %	11
Total Performing and Delinquent	1 092 359 718,00	100,00 %	9 666

Current Period Defaults	841 116,00	10
Cumulative Defaults	45 741 791,00	437
Current Period Recoveries	557 324,00	-
Cumulative Recoveries	21 640 356,00	-

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5. Outstanding Notes



Reporting Date	27.01.2017		
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1. Note Balance

	All Notes	Class A	Class B	Class B	Class C	Class C
General Note Information						
ISIN Code		XS0973570053	XS0973570137		N/A	
Currency		EUR	EUR		NOK	
Initial Tranching	100 %	86,10 %	8,00 %		5,90 %	
Legal Final Maturity Date		30.03.2028	30.03.2028		30.03.2028	
Rating (Fitch/Moody's/DBRS)		AAA(sf)/Aaa(sf)	A(sf)/A2(sf)		Unrated	
Initial Notes Aggregate Principal Outstanding Balance	4 774 102 000,00 NOK	494 000 000,00 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Initial Nominal per Note		100 000,00 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
Initial Number of Notes per Class		4940	381	900	281	628
Current Note Information						
Class Principal Outstanding Opening Balance		56 970 078,36 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Available Distribution Amount	120 642 898,73 NOK					
Amortisation	45 216 304,00 NOK					
Redemption per Class		5 433 998,80 EUR	- NOK	- NOK	- NOK	- NOK
Redemption per Note		1 100,00 EUR	- NOK	- NOK	- NOK	- NOK
Class Principal Outstanding Closing Balance	1 092 359 718,00 NOK	51 536 079,56 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Current Tranching		39,26 %	34,88 %	0,08 %	25,72 %	0,06 %
Current Pool Factor		0,10	1,00	1,00	1,00	1,00

2. Payments to Investors per Note

	All Notes	Class A	Class B	Class B	Class C	Class C
Interest rate Basis: 1-M EURIBOR / Spread	-0,37 %					
Interest Rate Basis: 1-M NIBOR / Spread	1,33 %	0,43 %	1,10 %		1,20 %	
Day Count Convention		(ACT/360)	(ACT/360)		(ACT/360)	
Interest Days	28					
Principal Outstanding per Note Beginning of Period		11 532,40 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Principal Repayment per note		1 100,00 EUR	- NOK	- NOK	- NOK	- NOK
Principal Outstanding per Note End of Period		10 432,40 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Interest accrued for the period		0,55 EUR	1 890,00 NOK	1,89 NOK	1 967,78 NOK	1,97 NOK
Interest Payment	1 298 462,95 NOK	2 702,91 EUR	720 090,00 NOK	1 701,00 NOK	552 945,24 NOK	1 235,76 NOK
Interest Payment per Note		0,55 EUR	1 890,00 NOK	1,89 NOK	1 967,78 NOK	1,97 NOK

3. Credit Enhancements

Initial total CE (Subordination, Reserve)		16,90 %	8,90 %		3,00 %	
Current CE (incl. Excess Spread)		70,10 %	35,14 %		9,35 %	
Current CE (excl. Excess Spread)		66,74 %	31,78 %		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

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	27.01.2017										
Payment date	25.01.2017										
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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	S&P	Moody's	S&P	Moody's					
Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current					
Issuer	Bilkredit 5 Limited		No rating		No rating		No rating		No rating		No rating	N/A		
Seller	Santander Consumer Bank AS		No rating		No rating		No rating		No rating		No rating	N/A		
Servicer	Santander Consumer Bank AS		No rating		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 by way 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 Day Banking Day after receipt (or, in the case of exceptional circumstances causing an operational delay in the transfer, within three Day Banking Days after receipt) any and all Collections received from time to time in the Seller Collections Account. As at the date of this Prospectus, the Servicer's Owner's short-term and long-term unsecured, uncollateralized and unguaranteed indebtedness is rated P-2 and Baa2 respectively by Moody's and A-1 and Baa1, 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 Ratings a guarantee of the Servicer'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 CP Policy premium where the related CP Policy has been cancelled (each a "CP Deemed Collection"); or (ii) procure that, within 14 calendar days, the Servicer will establish and maintain a ledger on the Transaction Account (the "CP 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 CP Deemed Collections that would have been payable by the Seller in the event that, as at the immediately preceding Cut-Off Date, the CP Policies relating to all outstanding Purchased Auto Loans had been cancelled.	
		Downgrade 3	N/A	A-2	N/A	P-2	BB-	Credit watch Negative	BBB+	Baa3	Review for possible Downgrade	A3	N	The Servicer, on behalf of the Issuer, will instruct the Debtors to make payments on Purchased Auto Loans to a specified account of the Issuer (the "Issuer Collections Account"), together with the Seller Collections Accounts, the "Collections Accounts") at the Collections Account Bank. On a daily basis, the Servicer will arrange for the transfer of the amounts on deposit in the Issuer Collections Account to the Transaction Account. Must identify a Back-up Servicer
Issuer Cross Currency Swap Provider	BNPP	Moody's First Rating Trigger Collateral	N/A	N/A	P-2	P-1	N/A	N/A	A3	A1	N	N	Collateral postings according to instructions for Moody's "Ratings Event I Collateral Amount" described in the Front Swap CSA.	
		Moody's Second Rating Trigger Replacement	N/A	N/A	P-3	P-1	N/A	N/A	Baa1	A1	N	N	In addition to replacement of the Swap Counterparty or a guarantee, Collateral postings according to instructions for Moody's "Ratings Event II Collateral Amount" described in the Front Swap CSA is required	
Issuer Cross Currency Swap Provider	BNPP	Initial S&P Required Rating	A-2	A-1	N/A	N/A	A-	A	N/A	N/A	N/A	N	(A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply); and (B) Party A may, at any time following the occurrence of such initial S&P Rating Event, at its own discretion and at its own cost: (i) subject to Part 5(f) (Transfers), transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement; or (ii) procure, subject to confirmation by S&P, another person that is an S&P Eligible Replacement to become a co-obligor or guarantor in respect of the obligations of Party A; or (iii) take such other action (which may, for the avoidance of doubt, include taking no action) as notified to S&P as will result in (a) the rating of the Class A Notes being maintained at, or restored to, the level it would have been but for such Initial S&P Rating Event and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (b) the Class A Notes not being placed on credit watch by S&P as a result of the initial S&P Rating Event.	
		Subsequent S&P Required Rating	N/A	A-1	N/A	N/A	BBB+	A	N/A	N/A	N/A	N	(A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply); and (B) Party A shall use commercially reasonable efforts to, as soon as reasonably practicable, at its own cost: (i) subject to Part 5(f) (Transfers), transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement; or (ii) procure, subject to confirmation by S&P, an S&P Eligible Replacement to become a co-obligor or guarantor, with a guarantee operating 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	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 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 Ratings (which bank shall be notified in writing by the Issuer to the Transaction Account Bank and approved in writing by the Note Trustee); the appointment of the Collections 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	N/A			
Corporate Service Provider	Deutsche International Corporate Services		A-2		P-2		BBB+		Baa2	N/A	N/A			
Note Trustee and Security Trustee	Deutsche Trustee Company Limited		A-2		P-2		BBB+		Baa2	N/A	N/A			
Collections Bank	SEB AB	A-2	A-1	P-2	P-1	A-	A+	A3	A3	N	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 Ratings (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 in case 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 actions 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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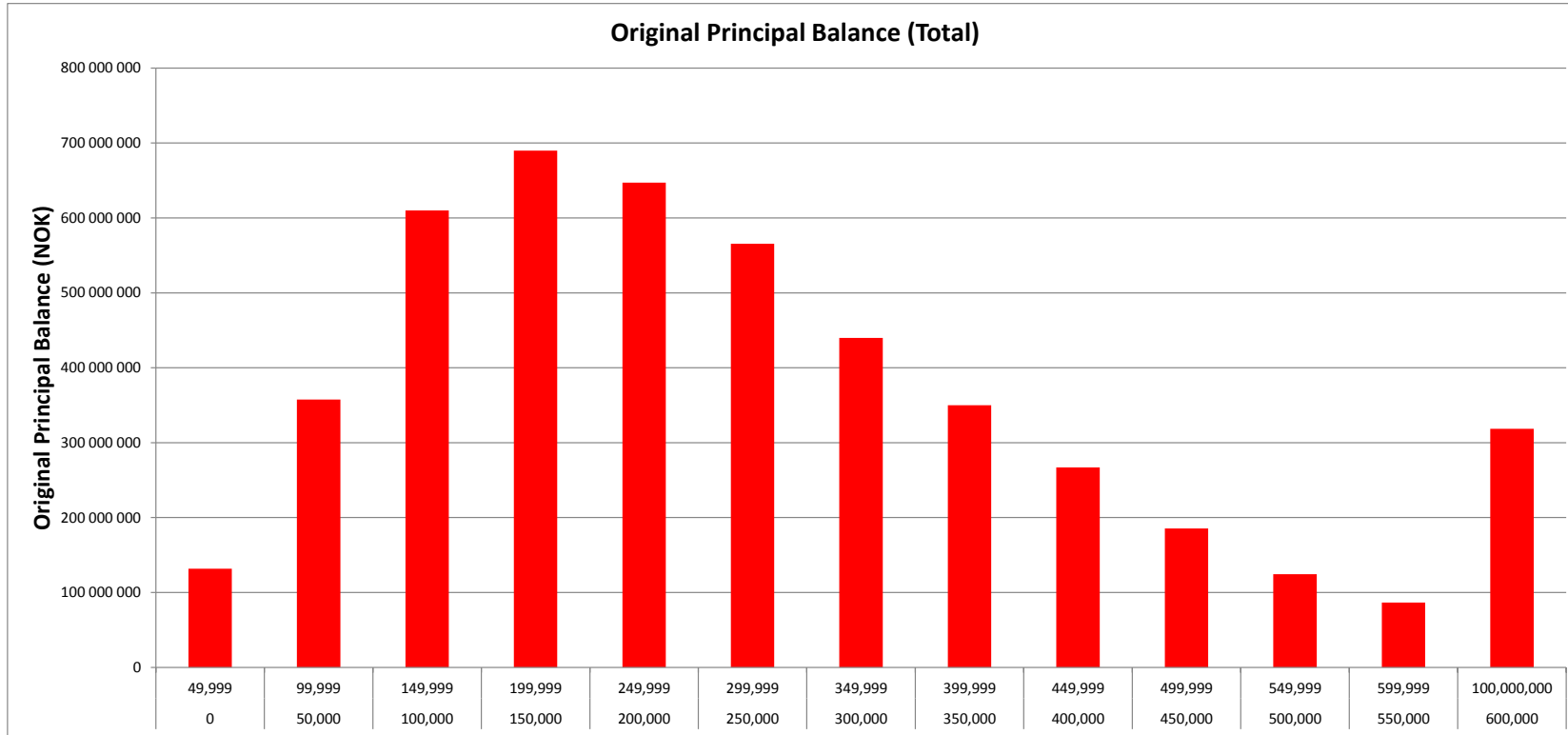
Average amount - all: 196 740

TOTAL								
Min	Max	No	Original balance	% of outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49 999	1 984	131 867 579	2,76 %	8,18 %	17,9	2,7	
50 000	99 999	4 583	357 661 279	7,49 %	18,89 %	54,3	5,6	
100 000	149 999	4 817	610 084 216	12,78 %	19,85 %	64,9	5,6	
150 000	199 999	3 917	689 775 221	14,45 %	16,14 %	72,8	5,6	
200 000	249 999	2 861	647 155 948	13,56 %	11,79 %	78,8	5,7	
250 000	299 999	2 042	565 513 144	11,85 %	8,42 %	82,0	5,6	
300 000	349 999	1 344	439 946 949	9,22 %	5,54 %	84,2	5,6	
350 000	399 999	925	349 963 247	7,33 %	3,81 %	85,9	5,6	
400 000	449 999	623	267 073 461	5,59 %	2,57 %	87,9	5,6	
450 000	499 999	389	185 521 345	3,89 %	1,60 %	91,1	5,6	
500 000	549 999	235	124 465 063	2,61 %	0,97 %	89,2	5,9	
550 000	599 999	149	86 519 655	1,81 %	0,61 %	90,3	5,6	
600 000	100 000 000	397	318 554 331	6,67 %	1,64 %	81,7	5,8	
Total		24 266	4 774 101 438	100 %	100 %	75,7	5,6	

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7.b Original Principal Balance Graph

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8.a Outstanding Principal Balance



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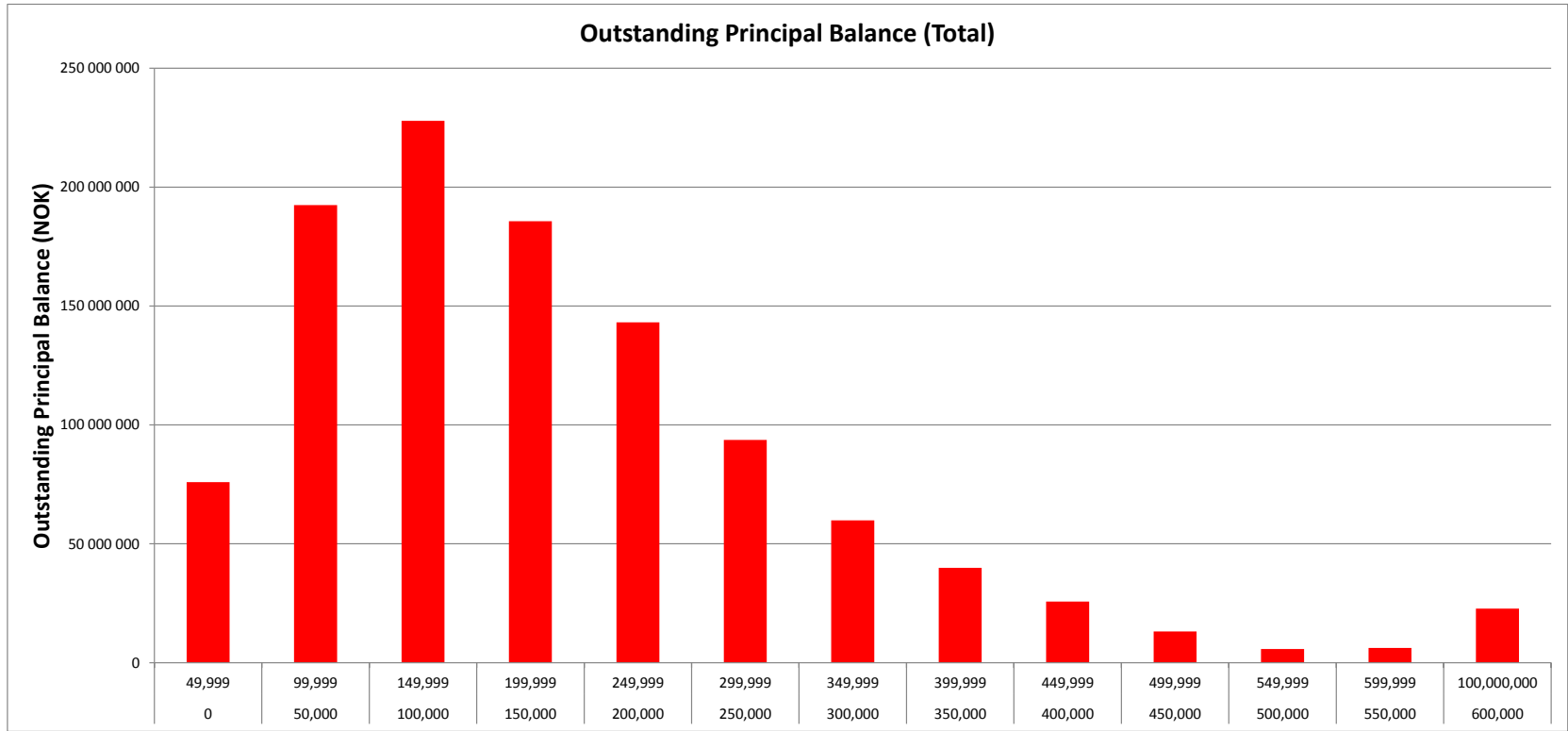
Average amount - all: 113 011

TOTAL								
Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49 999	2 682	75 943 377	6,95 %	27,75 %	22,5	42,7	
50 000	99 999	2 634	192 460 655	17,62 %	27,25 %	35,2	42,6	
100 000	149 999	1 852	227 863 222	20,86 %	19,16 %	46,0	42,7	
150 000	199 999	1 077	185 693 434	17,00 %	11,14 %	54,2	42,6	
200 000	249 999	644	143 159 086	13,11 %	6,66 %	60,1	42,5	
250 000	299 999	344	93 688 512	8,58 %	3,56 %	64,8	42,6	
300 000	349 999	185	59 897 737	5,48 %	1,91 %	67,9	42,5	
350 000	399 999	107	39 915 285	3,65 %	1,11 %	74,0	42,6	
400 000	449 999	61	25 725 569	2,36 %	0,63 %	68,3	42,5	
450 000	499 999	28	13 168 122	1,21 %	0,29 %	75,4	43,2	
500 000	549 999	11	5 807 615	0,53 %	0,11 %	72,8	42,8	
550 000	599 999	11	6 264 239	0,57 %	0,11 %	65,1	42,1	
600 000	100 000 000	30	22 772 865	2,08 %	0,31 %	66,7	42,5	
Total		9 666	1 092 359 718	100 %	100 %	51,1	42,6	

Bilkreditt 5 DAC
Monthly Investor Report

8.b Outstanding Principal Balance Graph

Reporting Date	27.01.2017					
Payment date	25.01.2017					
Period No	37					
Monthly Period	Dec 2016					
Interest Period	from	28.12.2016	to	25.01.2017	=	28 days



Bilkreditt 5 DAC
Monthly Investor Report

9.a Geographical Distribution



Reporting Date	27.01.2017	
Payment date	25.01.2017	
Period No	37	
Monthly Period	Dec 2016	
Interest Period	from 28.12.2016	to 25.01.2017 = 28 days

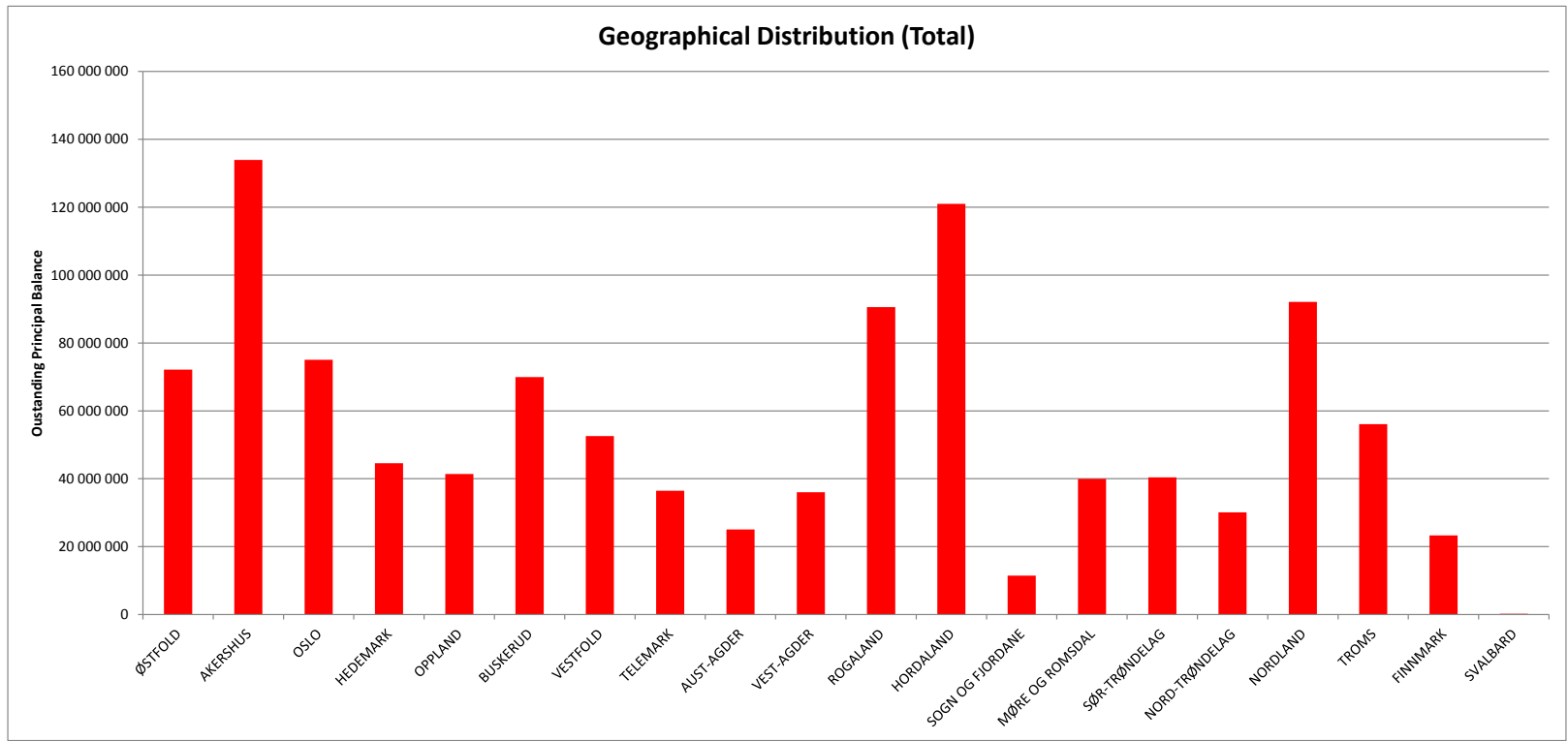
Geographic distribution	TOTAL							
	District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning
	0100	684	72 139 502	6,60 %	7,08 %	ØSTFOLD	48,7	42,7
	0200	1 196	133 932 230	12,26 %	12,37 %	AKERSHUS	49,5	42,6
	0300	640	75 053 436	6,87 %	6,62 %	OSLO	48,4	42,6
	0400	439	44 551 880	4,08 %	4,54 %	HEDEMARK	47,0	42,6
	0500	398	41 391 359	3,79 %	4,12 %	OPPLAND	50,9	42,7
	0600	671	69 949 073	6,40 %	6,94 %	BUSKERUD	48,9	42,7
	0700	488	52 555 425	4,81 %	5,05 %	VESTFOLD	51,5	42,7
	0800	378	36 459 747	3,34 %	3,91 %	TELEMARK	46,3	42,4
	0900	242	25 037 814	2,29 %	2,50 %	AUST-AGDER	51,4	42,6
	1000	329	36 012 817	3,30 %	3,40 %	VEST-AGDER	50,0	42,6
	1100	757	90 590 695	8,29 %	7,83 %	ROGALAND	54,1	42,6
	1200	982	120 971 047	11,07 %	10,16 %	HORDALAND	52,2	42,5
	1400	99	11 460 855	1,05 %	1,02 %	SOGN OG FJORDANE	54,5	42,7
	1500	364	39 987 356	3,66 %	3,77 %	MØRE OG ROMSDAL	50,6	42,5
	1600	357	40 436 725	3,70 %	3,69 %	SØR-TRØNDELAG	51,2	42,7
	1700	283	30 122 413	2,76 %	2,93 %	NORD-TRØNDELAG	52,9	42,9
	1800	741	92 087 109	8,43 %	7,67 %	NORDLAND	53,9	42,6
	1900	429	56 092 666	5,13 %	4,44 %	TROMS	56,1	42,5
	2000	188	23 289 213	2,13 %	1,94 %	FINNMARK	55,4	42,6
	2100	1	238 356	0,02 %	0,01 %	SVALBARD	56,0	41,0
Total:	9 666		1 092 359 718	100 %	100 %		51,1	42,6

Bilkreditt 5 DAC
Monthly Investor Report

9.b Geographical Distribution Graph



Reporting Date	27.01.2017	
Payment date	25.01.2017	
Period No	37	
Monthly Period	Dec 2016	
Interest Period	from 28.12.2016	to 25.01.2017 = 28 days



Bilkreditt 5 DAC
Monthly Investor Report

10.a Interest Rate



Reporting Date	27.01.2017	
Payment date	25.01.2017	
Period No	37	
Monthly Period	Dec 2016	
Interest Period	from 28.12.2016	to 25.01.2017 = 28 days

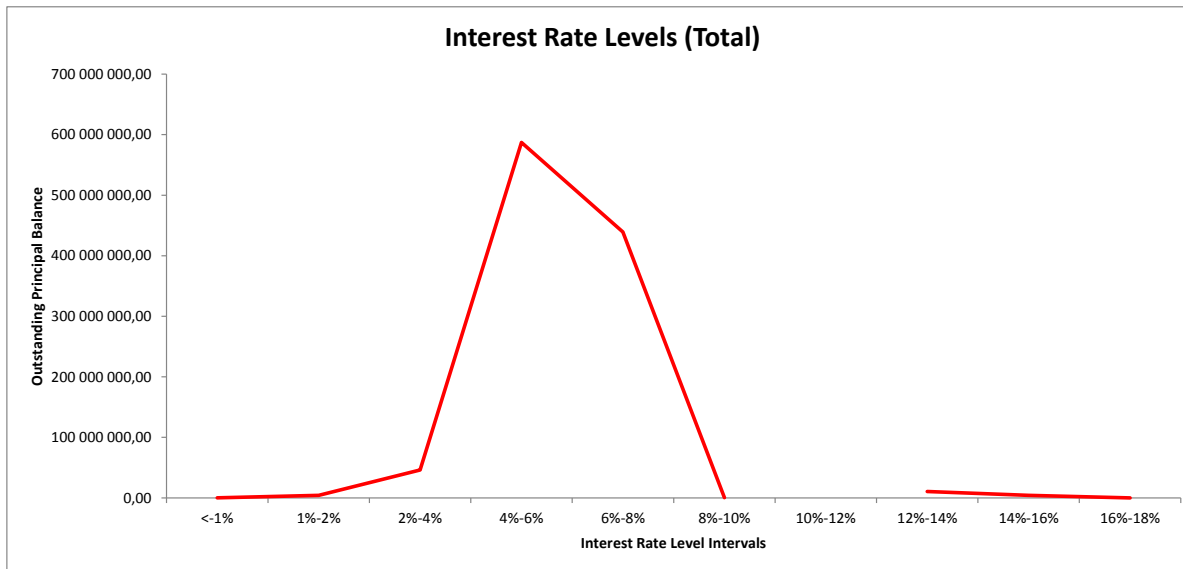
TOTAL						
Min (>=)	Max (<)	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning
<	1 %	1	85 103	0,01 %	49,0	42,0
1 %	2 %	50	4 274 103	0,39 %	46,2	41,4
2 %	4 %	400	46 124 944	4,22 %	47,9	42,6
4 %	6 %	4 656	587 143 252	53,75 %	52,5	42,5
6 %	8 %	4 075	439 387 754	40,22 %	50,2	42,8
8 %	10 %	3	361 022	0,03 %	51,1	42,2
10 %	12 %					
12 %	14 %	339	10 692 234	0,98 %	31,5	42,2
14 %	16 %	141	4 238 322	0,39 %	38,5	42,7
16 %	18 %	1	52 984	0,00 %	79,0	43,0
Total		9 666	1 092 359 718	100 %	51,1	42,6

**Bilkreditt 5 DAC
Monthly Investor Report**

10.b Interest Rate



Reporting Date	27.01.2017				
Payment date	25.01.2017				
Period No	37				
Monthly Period	Dec 2016				
Interest Period	from	28.12.2016	to	25.01.2017	= 28 days



**Bilkreditt 5 DAC
Monthly Investor Report**

11.a Remaining Terms



Reporting Date	27.01.2017	
Payment date	25.01.2017	
Period No	37	
Monthly Period	Dec 2016	
Interest Period	from 28.12.2016	to 25.01.2017 = 28 days

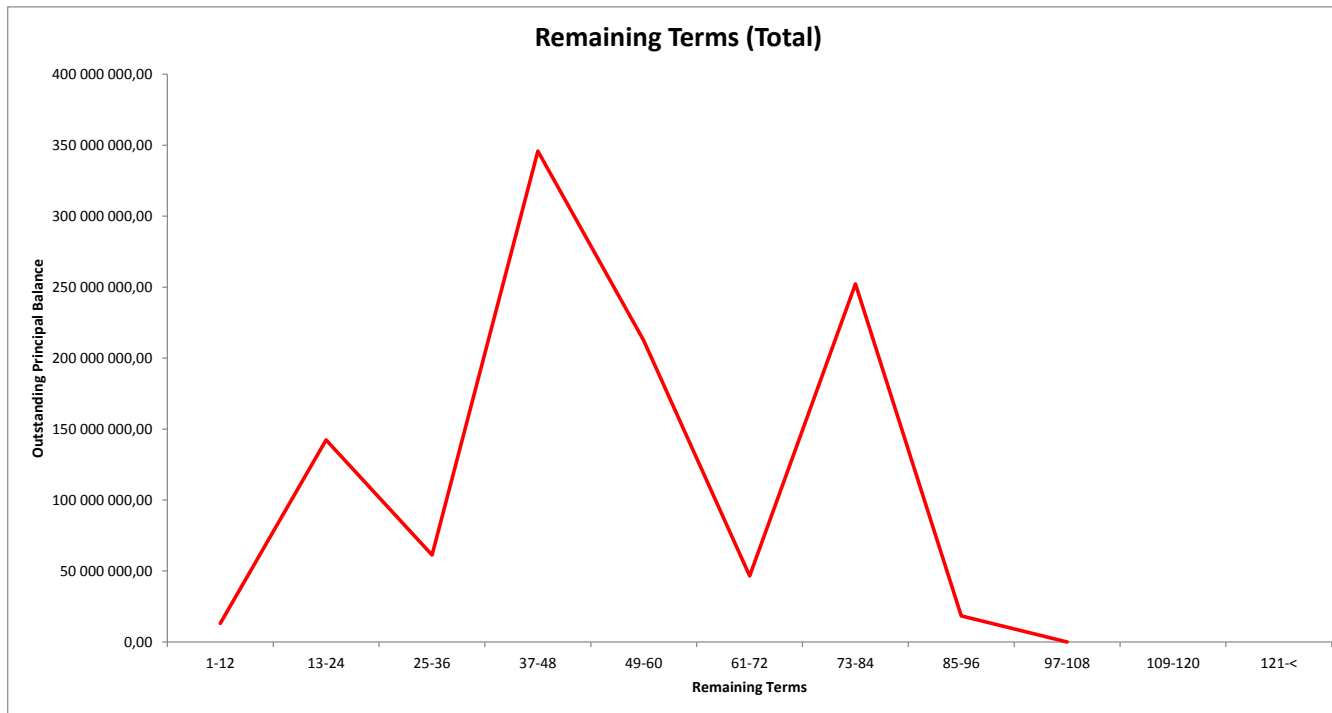
TOTAL							
Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
1		12	526	13 130 172	1,20 %	6,9	42,6
13		24	2 774	142 332 475	13,03 %	19,2	42,4
25		36	739	61 355 086	5,62 %	30,7	43,0
37		48	3 000	345 847 544	31,66 %	43,1	42,6
49		60	1 289	212 507 069	19,45 %	54,7	42,6
61		72	214	46 505 720	4,26 %	64,8	42,5
73		84	1 061	252 316 719	23,10 %	79,2	42,7
85		96	63	18 364 933	1,68 %	86,6	42,3
97		108	0	0	0,00 %	0,0	0,0
109		120					
121							
Total		9 666		1 092 359 718	100 %	51,1	42,6

Bilkreditt 5 DAC
Monthly Investor Report

11.b Remaining Terms



Reporting Date	27.01.2017	
Payment date	25.01.2017	
Period No	37	
Monthly Period	Dec 2016	
Interest Period	from	28.12.2016
	to	25.01.2017
	=	28 days



**Bilkreditt 5 DAC
Monthly Investor Report**

12.a Seasoning



Reporting Date	27.01.2017	
Payment date	25.01.2017	
Period No	37	
Monthly Period	Dec 2016	
Interest Period	from 28.12.2016	to 25.01.2017 = 28 days

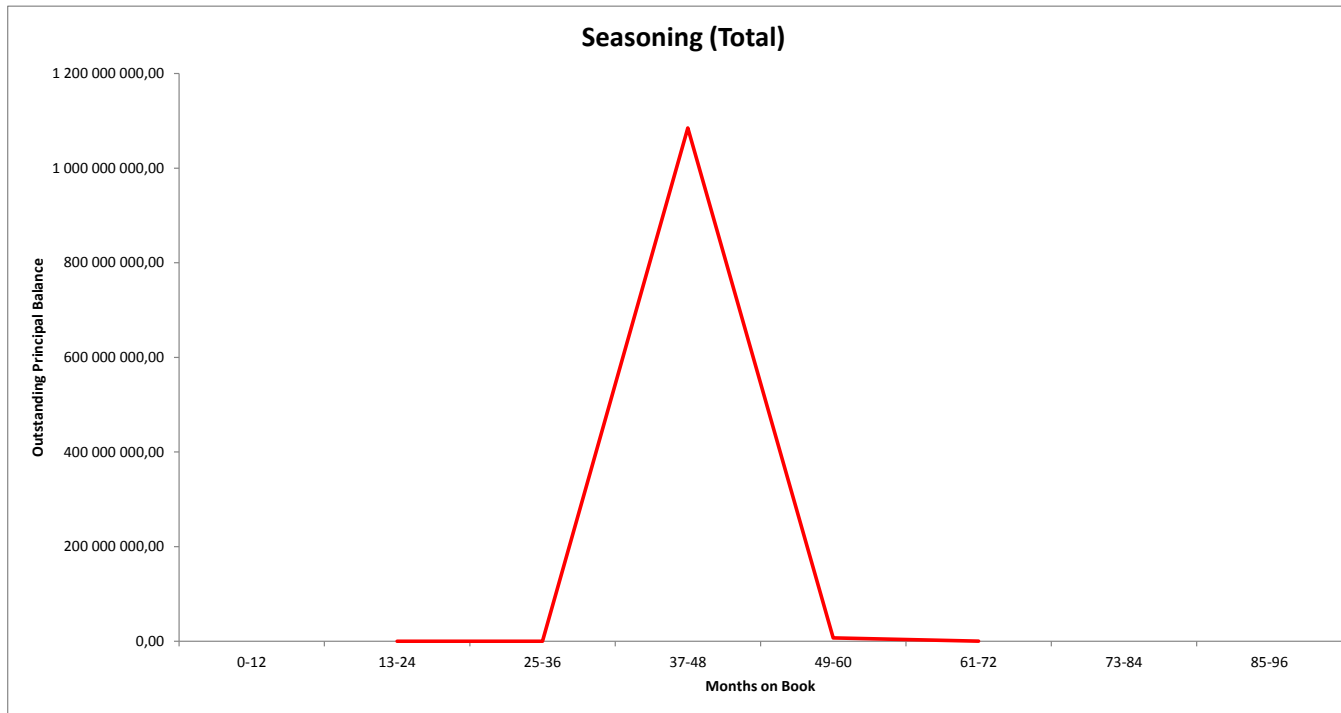
TOTAL								
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
	0		12					
	13		24					
	25		36					
	37		48	9 590	1 084 863 343	99,31 %	51,2	42,5
	49		60	74	7 295 007	0,67 %	39,3	52,5
	61		72	2	201 368	0,02 %	41,0	63,6
	73		84					
	85		96					
	Total		9 666		1 092 359 718	100,00 %	51,1	42,6

**Bilkreditt 5 DAC
Monthly Investor Report**

12.b Seasoning



Reporting Date	27.01.2017	
Payment date	25.01.2017	
Period No	37	
Monthly Period	Dec 2016	
Interest Period	from	28.12.2016 to 25.01.2017 = 28 days



**Bilkreditt 5 DAC
Monthly Investor Report**

13.a Vehicle type



Reporting Date	27.01.2017	
Payment date	25.01.2017	
Period No	37	
Monthly Period	Dec 2016	
Interest Period	from 28.12.2016	to 25.01.2017 = 28 days

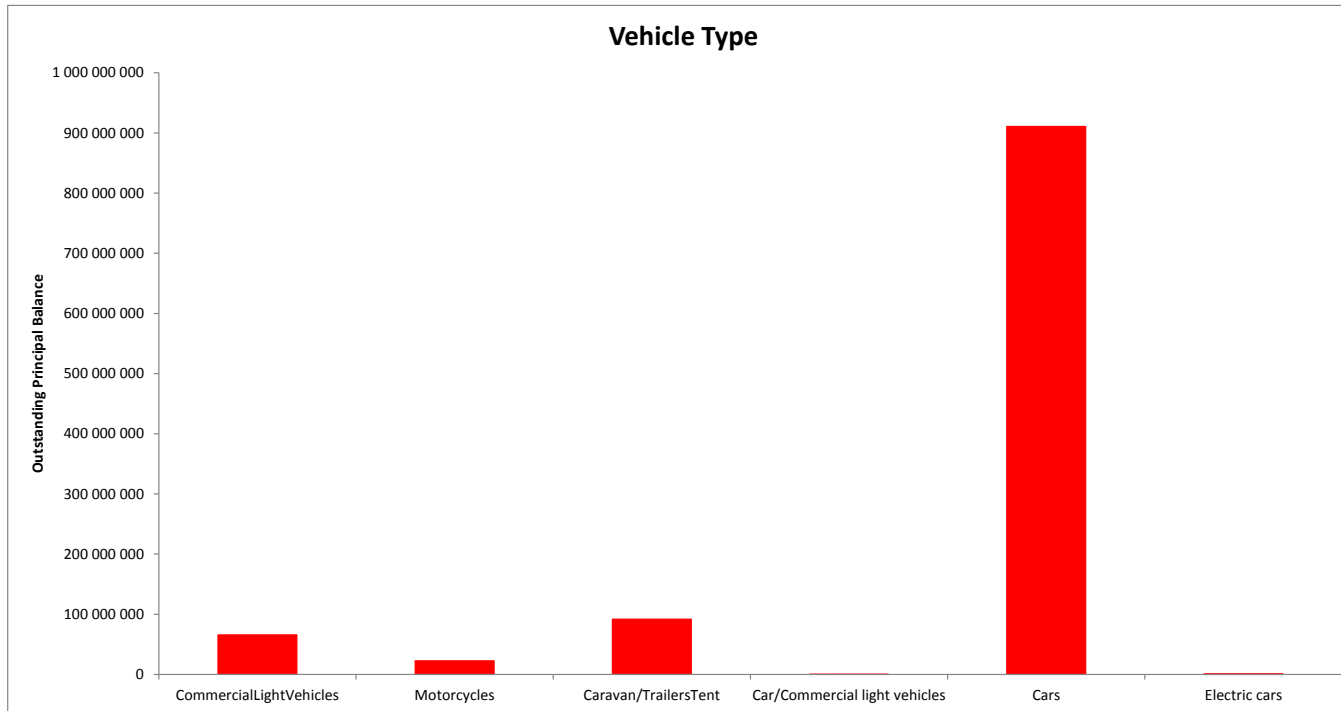
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
CommercialLightVehicles		647	65 790 083	6,02 %	39,7	42,6
Motorcycles		362	22 573 062	2,07 %	43,2	42,9
Caravan/TrailersTent		697	91 890 984	8,41 %	62,9	42,6
Car/Commercial light vehicles		5	425 329	0,04 %	35,2	41,6
Cars		7 946	910 831 848	83,38 %	51,0	42,6
Electric cars		9	848 412	0,08 %	40,5	44,1
		9 666	1 092 359 718	100 %	51,1	42,6

Bilkreditt 5 DAC
Monthly Investor Report

13.b Vehicle type



Reporting Date	27.01.2017
Payment date	25.01.2017
Period No	37
Monthly Period	Dec 2016
Interest Period	from 28.12.2016 to 25.01.2017 = 28 days



Bilkreditt 5 DAC
Monthly Investor Report

14.a Hybrid loans



Reporting Date	27.01.2017				
Payment date	25.01.2017				
Period No	37				
Monthly Period	Dec 2016				
Interest Period	from	28.12.2016	to	25.01.2017	= 28 days

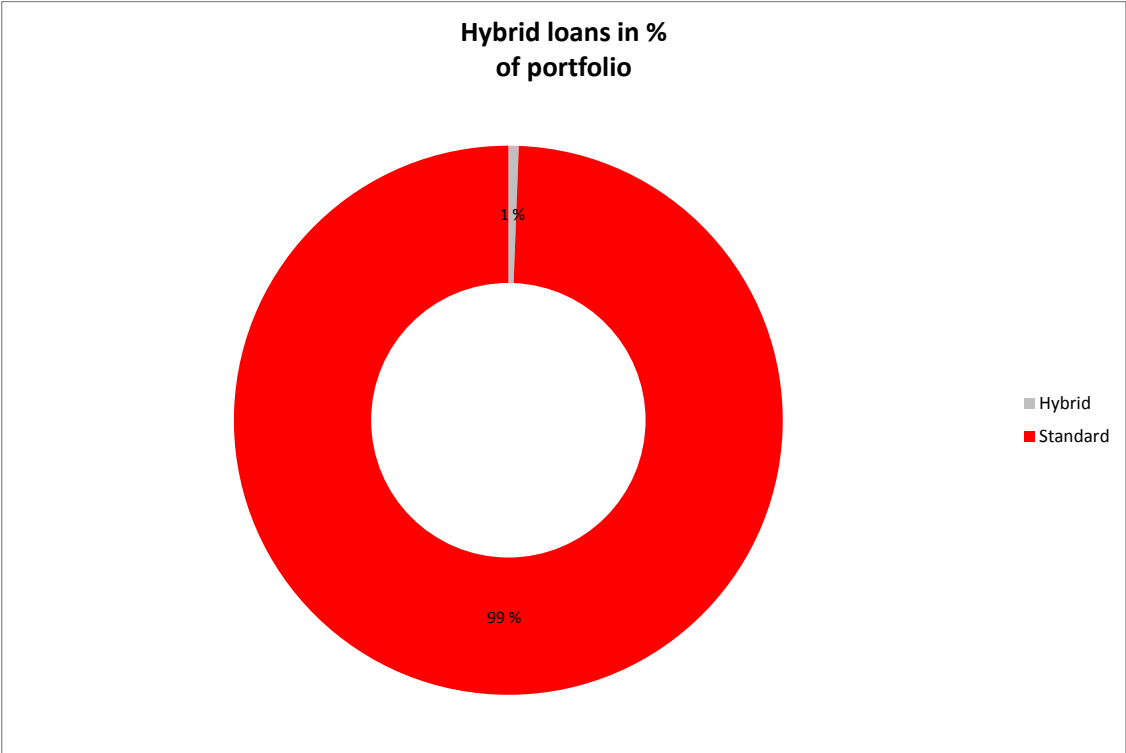
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		18	6 659 974	0,61 %	12,7	42,2
Standard		9 648	1 085 699 744	99,39 %	51,3	42,6
Total		9 666	1 092 359 718	100 %	51,1	42,6

Bilkreditt 5 DAC
Monthly Investor Report

14.b Hybrid loans



Reporting Date	27.01.2017
Payment date	25.01.2017
Period No	37
Monthly Period	Dec 2016
Interest Period	from 28.12.2016 to 25.01.2017 = 28 days

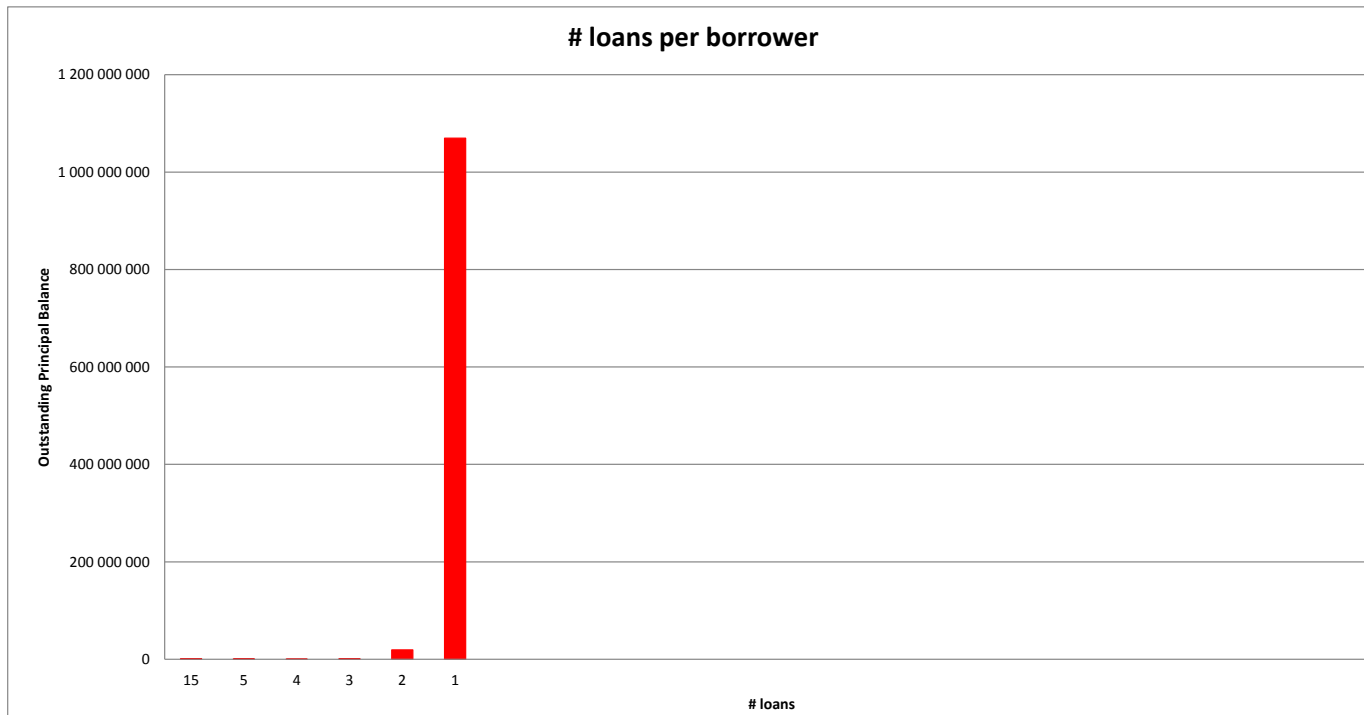


Bilkreditt 5 DAC
Monthly Investor Report

15.b # loans per borrower



Reporting Date	27.01.2017	
Payment date	25.01.2017	
Period No	37	
Monthly Period	Dec 2016	
Interest Period	from	28.12.2016 to 25.01.2017 = 28 days



**Bilkreditt 5 DAC
Monthly Investor Report**

16.a Amortization Profile



Reporting Date	27.01.2017	
Payment date	25.01.2017	
Period No	37	
Monthly Period	Dec 2016	
Interest Period	from 28.12.2016	to 25.01.2017 = 28 days

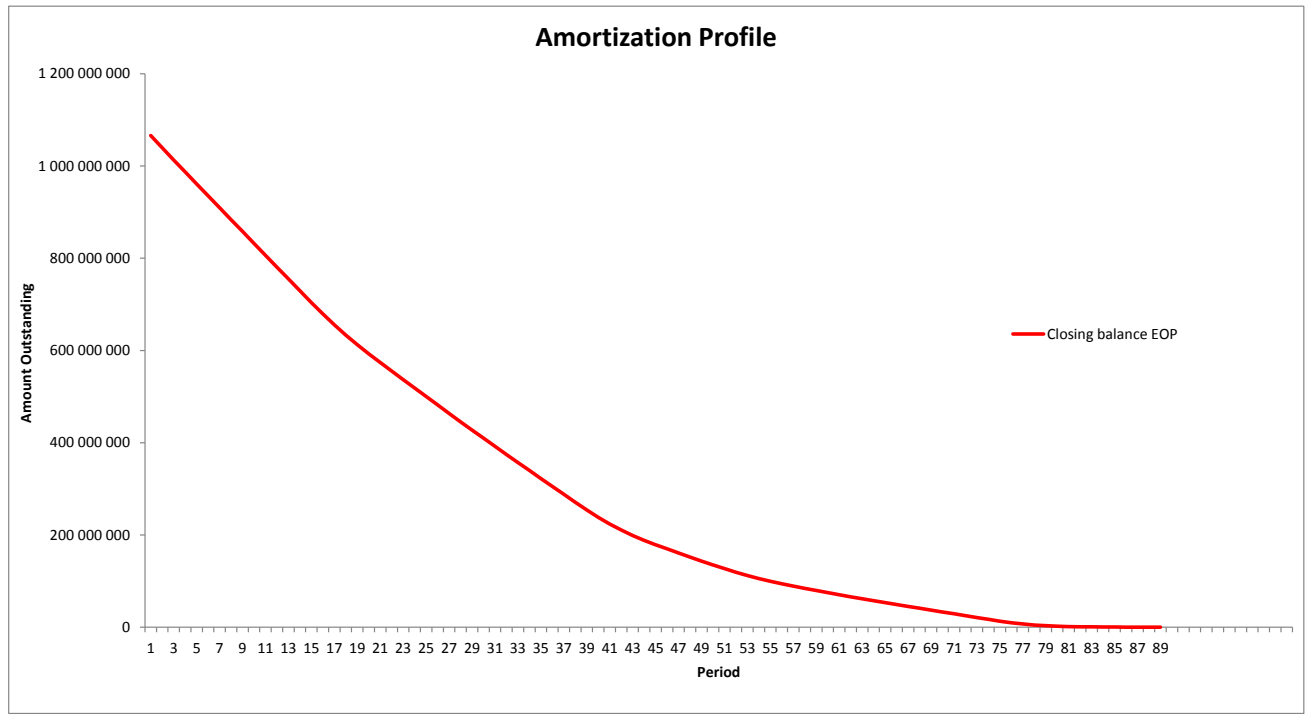
	TOTAL						
	Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
Amortization profile (first 20 periods)	1	1 092 330 004	1 066 080 518	26 249 486	5 487 742	6,03 %	97,60 %
	2	1 066 080 518	1 039 335 368	26 745 150	5 359 422	6,03 %	95,15 %
	3	1 039 335 368	1 013 047 894	26 287 474	5 226 573	6,03 %	92,74 %
	4	1 013 047 894	987 036 443	26 011 452	5 094 474	6,03 %	90,36 %
	5	987 036 443	961 144 208	25 892 235	4 962 870	6,03 %	87,99 %
	6	961 144 208	935 242 542	25 901 665	4 831 344	6,03 %	85,62 %
	7	935 242 542	909 625 450	25 617 092	4 701 019	6,03 %	83,27 %
	8	909 625 450	883 467 813	26 157 636	4 568 217	6,03 %	80,88 %
	9	883 467 813	858 049 444	25 418 369	4 439 816	6,03 %	78,55 %
	10	858 049 444	831 936 971	26 112 473	4 308 582	6,03 %	76,16 %
	11	831 936 971	806 413 274	25 523 697	4 179 953	6,03 %	73,83 %
	12	806 413 274	780 800 601	25 612 673	4 051 053	6,03 %	71,48 %
	13	780 800 601	755 099 613	25 700 988	3 921 630	6,03 %	69,13 %
	14	755 099 613	729 297 869	25 801 744	3 791 797	6,03 %	66,77 %
	15	729 297 869	703 833 980	25 463 889	3 661 264	6,02 %	64,43 %
	16	703 833 980	679 325 399	24 508 581	3 532 368	6,02 %	62,19 %
	17	679 325 399	655 784 409	23 540 990	3 408 100	6,02 %	60,04 %
	18	655 784 409	633 193 998	22 590 411	3 286 714	6,01 %	57,97 %
	19	633 193 998	612 562 398	20 631 600	3 175 923	6,02 %	56,08 %
	20	612 562 398	592 640 554	19 921 843	3 067 924	6,01 %	54,25 %

**Bilkreditt 5 DAC
Monthly Investor Report**

16.b Amortization Profile



Reporting Date	27.01.2017					
Payment date	25.01.2017					
Period No	37					
Monthly Period	Dec 2016					
Interest Period	from	28.12.2016	to	25.01.2017	=	28 days

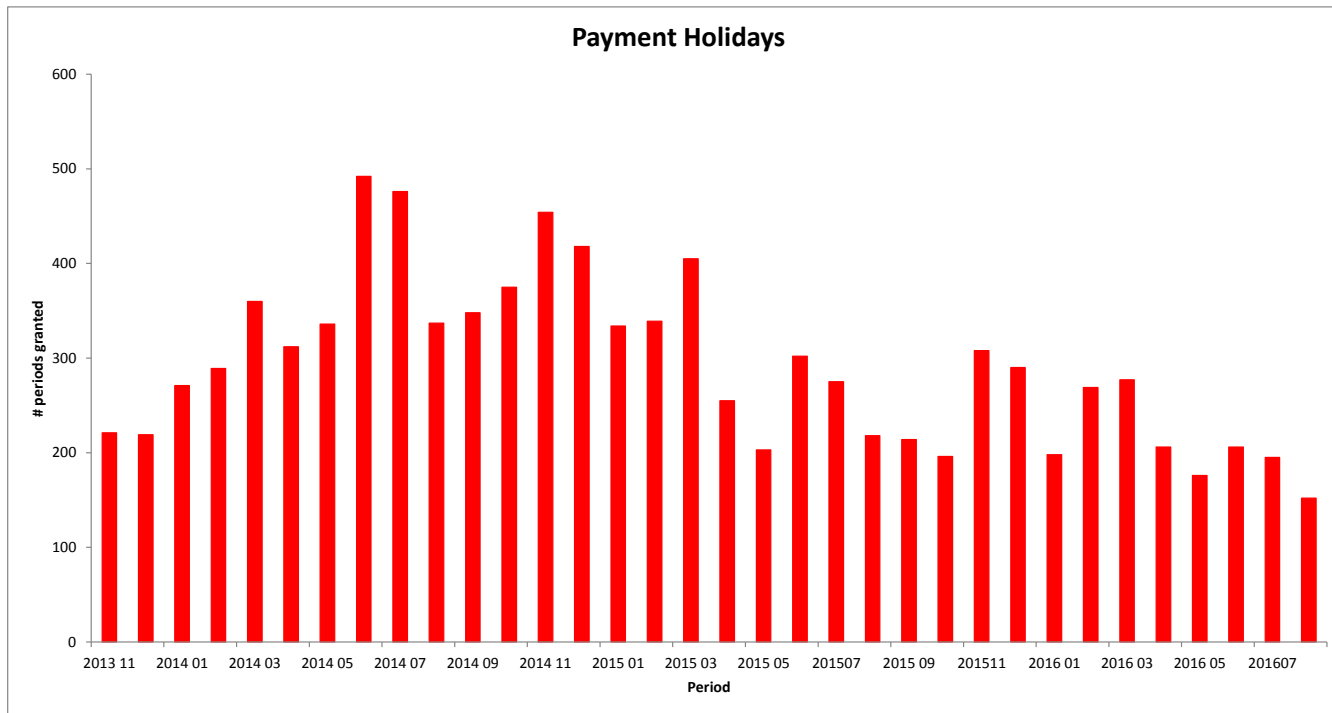


Bilkreditt 5 DAC
Monthly Investor Report

17.b Payment Holidays



Reporting Date	27.01.2017				
Payment date	25.01.2017				
Period No	37				
Monthly Period	Dec 2016				
Interest Period	from	28.12.2016	to	25.01.2017	= 28 days

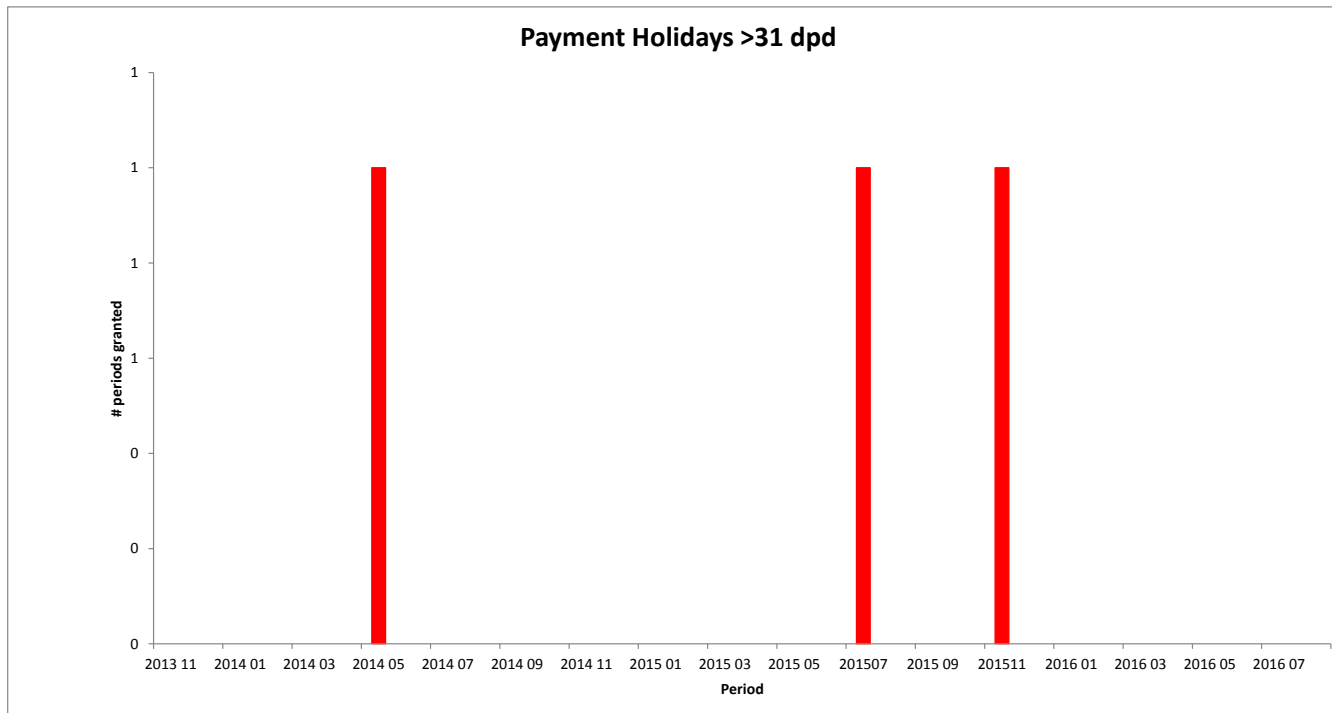


**Bilkreditt 5 DAC
Monthly Investor Report**

18.b Payment Holidays >31dpd



Reporting Date	27.01.2017				
Payment date	25.01.2017				
Period No	37				
Monthly Period	Dec 2016				
Interest Period	from	28.12.2016	to	25.01.2017	= 28 days



**Bilkdrett 5 DAC
Monthly Investor Report**

19.a Dynamic Interest rate



Reporting Date	27.01.2017
Payment date	25.01.2017
Period No	37
Monthly Period	Dec 2016
Interest Period	from 28.12.2016 to 25.01.2017 = 28 days

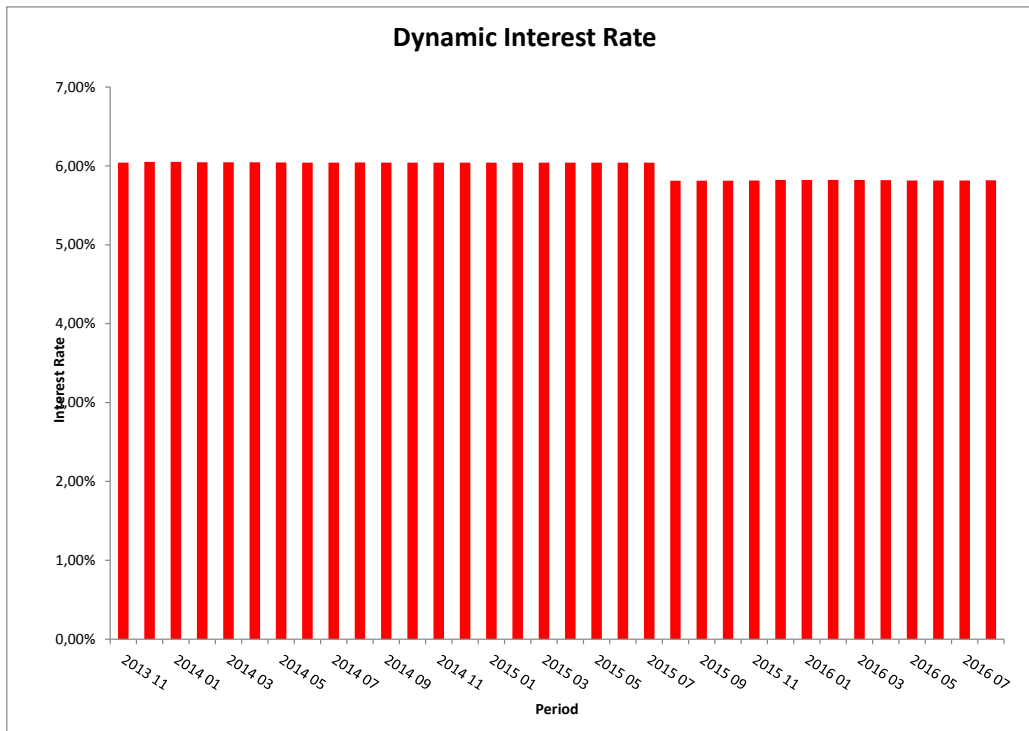
TOTAL		
Period	Closing balance	WA Interest rate
2013 11	4 643 672 863	6,04 %
2013 12	4 522 595 729	6,05 %
2014 01	4 393 304 096	6,05 %
2014 02	4 284 698 657	6,04 %
2014 03	4 158 381 006	6,05 %
2014 04	4 036 905 737	6,05 %
2014 05	3 908 500 019	6,04 %
2014 06	3 780 580 006	6,04 %
2014 07	3 648 088 168	6,04 %
2014 08	3 535 793 160	6,04 %
2014 09	3 405 597 405	6,04 %
2014 10	3 282 663 935	6,04 %
2014 11	3 173 427 599	6,04 %
2014 12	3 071 139 817	6,04 %
2015 01	2 976 652 783	6,04 %
2015 02	2 872 264 928	6,04 %
2015 03	2 754 923 080	6,04 %
2015 04	2 649 508 328	6,04 %
2015 05	2 547 120 390	6,04 %
2015 06	2 440 629 255	6,04 %
2015 07	2 338 069 319	6,04 %
2015 08	2 247 947 791	5,81 %
2015 09	2 152 601 266	5,81 %
2015 10	2 063 545 868	5,81 %
2015 11	1 980 653 593	5,81 %
2015 12	1 900 449 550	5,82 %
2016 01	1 835 599 710	5,82 %
2016 02	1 767 658 174	5,82 %
2016 03	1 696 831 964	5,82 %
2016 04	1 620 510 296	5,82 %
2016 05	1 546 133 109	5,81 %
2016 06	1 457 115 332	5,82 %
2016 07	1 387 242 264	5,82 %
201 608	1 319 149 542	5,82 %
201 609	1 253 817 497	5,82 %
201 610	1 198 016 983	5,81 %
201 611	1 137 576 022	5,81 %
201 612	1 092 359 718	5,82 %

Interest rate evolution

Bilkreditt 5 DAC
Monthly Investor Report

19.b Dynamic Interest Rate

Reporting Date	27.01.2017
Payment date	25.01.2017
Period No	37
Monthly Period	Dec 2016
Interest Period	from 28.12.2016 to 25.01.2017 = 28 days



**Bilkreditt 5 DAC
Monthly Investor Report**

20.a Borrower Type



Reporting Date	27.01.2017
Payment date	25.01.2017
Period No	37
Monthly Period	Dec 2016
Interest Period	from 28.12.2016 to 25.01.2017 = 28 days

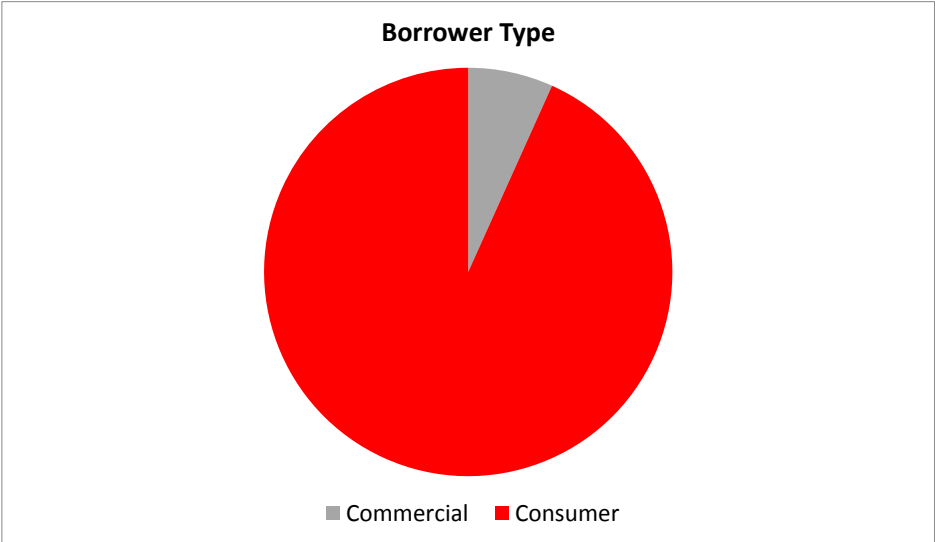
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	602	73 548 343	6,73 %	37,0	42,7
	Consumer	9 064	1 018 811 375	93,27 %	52,1	42,6
	Total	9 666	1 092 359 718	100 %	51,1	42,6

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Monthly Investor Report

20.b Borrower Type



Reporting Date	27.01.2017
Payment date	25.01.2017
Period No	37
Monthly Period	Dec 2016
Interest Period	from 28.12.2016 to 25.01.2017 = 28 days



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Monthly Investor Report

21.a Vehicle Condition



Reporting Date	27.01.2017
Payment date	25.01.2017
Period No	37
Monthly Period	Dec 2016
Interest Period	from 28.12.2016 to 25.01.2017 = 28 days

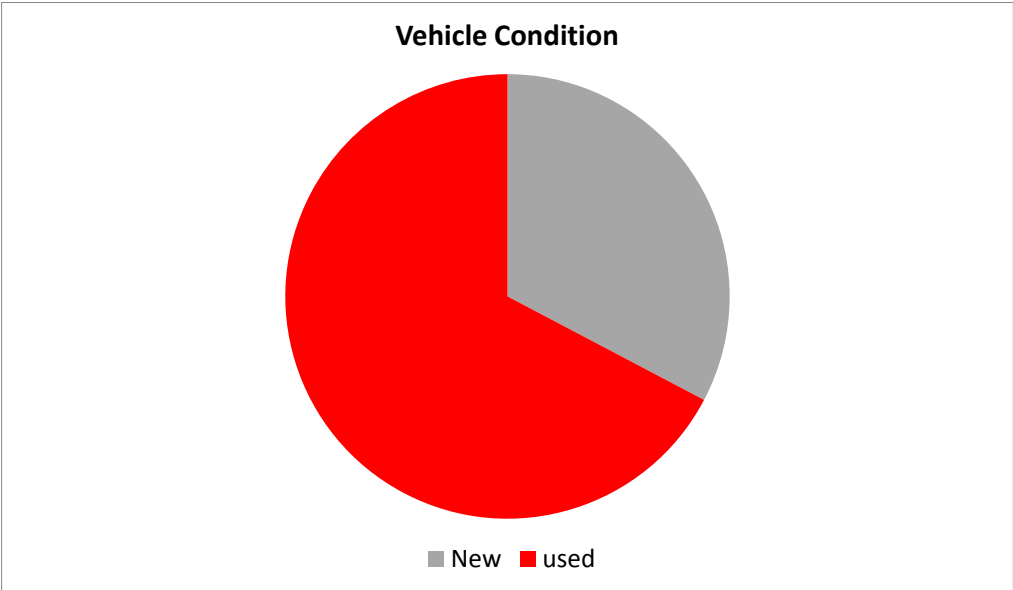
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	2 352	357 300 376	32,71 %	55,2	42,6
	used	7 314	735 059 342	67,29 %	49,1	42,6
		9 666	1 092 359 718	100 %	51,1	42,6

Bilkreditt 5 DAC
Monthly Investor Report

21.b Vehicle Condition



Reporting Date	27.01.2017
Payment date	25.01.2017
Period No	37
Monthly Period	Dec 2016
Interest Period	from 28.12.2016 to 25.01.2017 = 28 days



**Bilkreditt 5 DAC
Monthly Investor Report**

22.a Downpayment



Reporting Date	27.01.2017	
Payment date	25.01.2017	
Period No	37	
Monthly Period	Dec 2016	
Interest Period	from 28.12.2016	to 25.01.2017 = 28 days

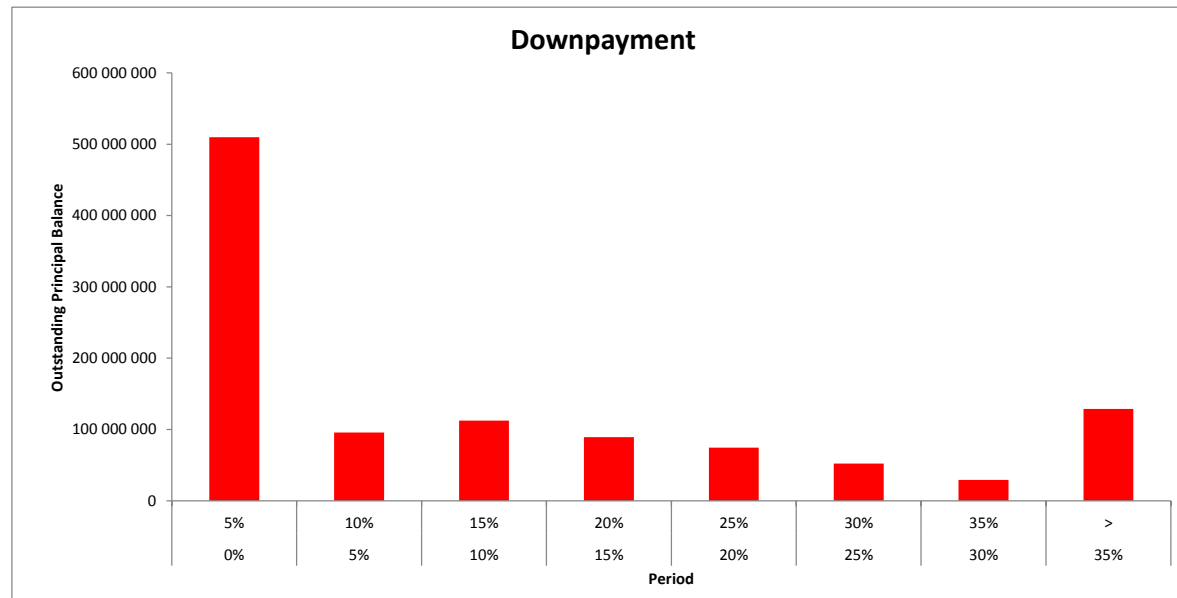
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	4 333	509 746 648	46,66 %	50,2	42,8
	5 %	10 %	706	95 716 752	8,76 %	55,5	42,5
	10 %	15 %	941	112 521 530	10,30 %	53,7	42,5
	15 %	20 %	706	89 343 484	8,18 %	54,1	42,5
	20 %	25 %	672	74 479 486	6,82 %	51,3	42,4
	25 %	30 %	468	52 362 105	4,79 %	52,6	42,7
	30 %	35 %	262	29 313 586	2,68 %	48,0	42,7
	35 %	>	1 578	128 876 127	11,80 %	47,0	42,4
	Total		9 666	1 092 359 718	100 %	51,1	42,6

Bilkreditt 5 DAC
Monthly Investor Report

22.b Downpayment



Reporting Date	27.01.2017	
Payment date	25.01.2017	
Period No	37	
Monthly Period	Dec 2016	
Interest Period	from	28.12.2016 to 25.01.2017 = 28 days



**Bilkreditt 5 DAC
Monthly Investor Report**

23.a Repayment Type



Reporting Date	27.01.2017
Payment date	25.01.2017
Period No	37
Monthly Period	Dec 2016
Interest Period	from 28.12.2016 to 25.01.2017 = 28 days

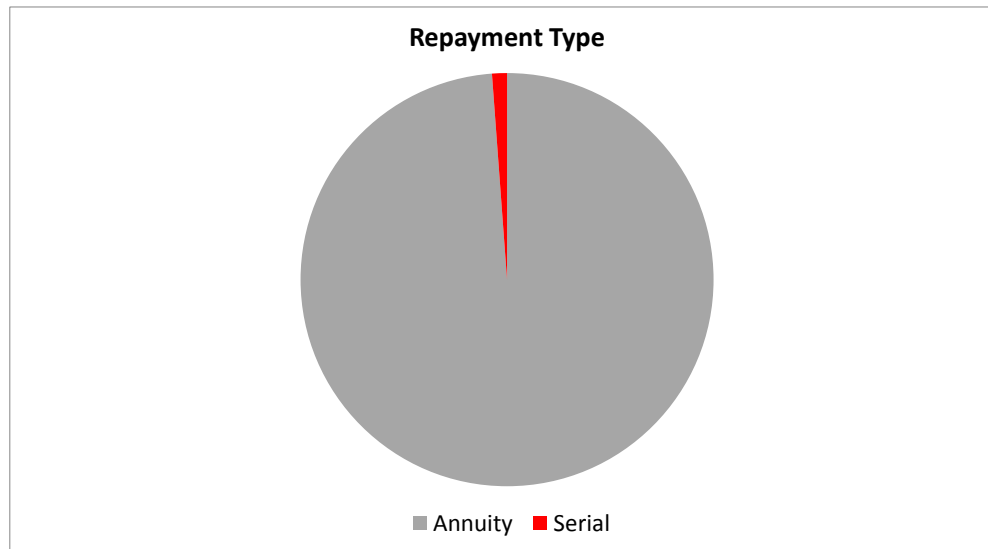
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	9 558	1 079 615 284	98,83 %	51,3	42,6
	Serial	108	12 744 434	1,17 %	30,6	43,3
		9 666	1 092 359 718	100 %	51,1	42,6

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Monthly Investor Report

23.b Repayment Type



Reporting Date	27.01.2017
Payment date	25.01.2017
Period No	37
Monthly Period	Dec 2016
Interest Period	from 28.12.2016 to 25.01.2017 = 28 days



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Monthly Investor Report

24.a Dynamic Pre-Payments



Reporting Date	27.01.2017
Payment date	25.01.2017
Period No	37
Monthly Period	Dec 2016
Interest Period	from 28.12.2016 to 25.01.2017 = 28 days

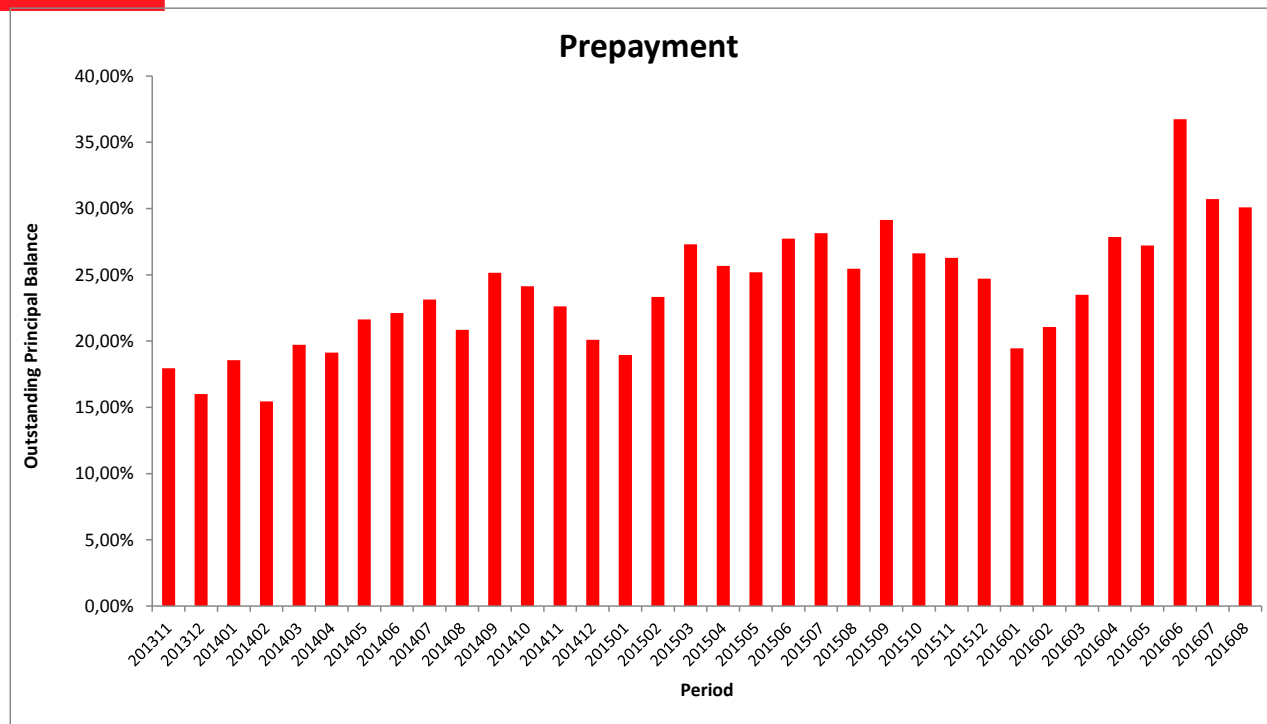
TOTAL			
Period	Sum of Pre-Payments	Closing Balance	CPR Annual
201311	75 952 035	4 643 672 863	18,0 %
201312	65 201 810	4 522 595 729	16,0 %
201401	74 519 870	4 393 304 096	18,6 %
201402	59 469 660	4 284 698 657	15,4 %
201403	75 399 688	4 158 381 006	19,7 %
201404	70 768 724	4 036 905 737	19,1 %
201405	78 590 404	3 908 500 019	21,6 %
201406	77 932 836	3 780 580 006	22,1 %
201407	79 142 125	3 648 088 168	23,1 %
201408	68 211 799	3 535 793 160	20,8 %
201409	81 227 807	3 405 597 405	25,1 %
201410	74 683 951	3 282 663 935	24,1 %
201411	67 096 245	3 173 427 599	22,6 %
201412	56 897 789	3 071 139 817	20,1 %
201501	51 644 241	2 976 652 783	18,9 %
201502	62 899 433	2 872 264 928	23,3 %
201503	72 225 995	2 754 923 080	27,3 %
201504	64 690 287	2 649 508 328	25,7 %
201505	60 875 148	2 547 120 390	25,2 %
201506	65 163 098	2 440 629 255	27,7 %
201507	63 492 527	2 338 069 319	28,1 %
201508	54 391 431	2 247 947 791	25,5 %
201509	58 380 518	2 152 601 266	29,1 %
201510	52 549 155	2 063 545 868	26,6 %
201511	49 687 059	1 980 653 593	26,3 %
201512	44 416 100	1 900 449 550	24,7 %
201601	32 785 545	1 835 599 710	19,4 %
201602	34 502 500	1 767 658 174	21,1 %
201603	37 448 279	1 696 831 964	23,5 %
201604	43 502 546	1 620 510 296	27,9 %
201605	40 388 407	1 546 133 109	27,2 %
201606	54 545 873	1 457 115 332	36,7 %
201607	41 780 281	1 387 242 264	30,7 %
201608	38 768 901	1 319 149 542	30,1 %
201609	39 396 018	1 253 817 497	31,8 %
201610	30 536 175	1 198 016 983	26,6 %
201611	34 445 085	1 137 576 022	30,9 %
201612	21 855 868	1 092 359 718	21,5 %

Pre-Payments

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24.b Dynamic Pre-Payments

Reporting Date	27.01.2017
Payment date	25.01.2017
Period No	37
Monthly Period	Dec 2016
Interest Period	from 28.12.2016 to 25.01.2017 = 28 days



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25. Defaults, Recoveries and Losses by Quarter of Default

Reporting Date 27.01.2017
 Payment date 25.01.2017
 Period No 37
 Monthly Period Dec 2016
 Interest Period from 28.12.2016 to 25.01.2017 = 28 days



Default Quarter	Default Amount	Recovery Quarter	2014 2			2014 3			2014 4			2015 1		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2014 2	4 540 276	31	603 752	603 752	3 936 524	260 165	863 917	3 676 359	757 410	1 621 327	2 918 949	89 549	1 710 876	2 829 400
2014 3	5 364 821	37	-	-	-	137 773	137 773	5 227 048	755 965	893 738	4 471 083	714 968	1 608 706	3 756 115
2014 4	5 221 588	50	-	-	-	-	-	-	750 873	750 873	4 470 715	330 492	1 081 365	4 140 223
2015 1	5 504 156	46	-	-	-	-	-	-	-	-	-	149 048	149 048	5 355 108
2015 2	4 517 766	44	-	-	-	-	-	-	-	-	-	-	-	-
2015 3	2 518 087	33	-	-	-	-	-	-	-	-	-	-	-	-
2015 4	2 094 332	27	-	-	-	-	-	-	-	-	-	-	-	-
2016 1	4 538 973	39	-	-	-	-	-	-	-	-	-	-	-	-
2016 2	4 470 205	48	-	-	-	-	-	-	-	-	-	-	-	-
2016 3	3 645 923	42	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	Recovery Quarter	2015 2			2015 3			2015 4			2016 1		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2014 2	4 540 276	31	393 671	2 104 547	2 435 729	61 301	2 165 848	2 374 428	217 241	2 383 089	2 157 187	91 058	2 474 147	2 066 129
2014 3	5 364 821	37	250 069	1 858 775	3 506 046	549 854	2 408 629	2 956 192	45 928	2 454 557	2 910 264	25 421	2 479 978	2 884 843
2014 4	5 221 588	50	703 426	1 784 791	3 436 797	244 376	2 029 167	3 192 421	366 715	2 395 882	2 825 706	137 626	2 533 508	2 688 080
2015 1	5 504 156	46	621 348	770 396	4 733 760	785 596	1 555 992	3 948 164	335 019	1 891 011	3 613 145	340 519	2 231 530	3 272 626
2015 2	4 517 766	44	472 522	472 522	4 045 244	565 432	1 037 954	3 479 812	241 712	1 279 666	3 238 100	74 364	1 354 030	3 163 736
2015 3	2 518 087	33	-	-	-	318 975	318 975	2 199 112	210 073	529 048	1 989 039	118 870	647 918	1 870 169
2015 4	2 094 332	27	-	-	-	-	-	-	200 544	200 544	1 893 788	156 654	357 198	1 737 134
2016 1	4 538 973	39	-	-	-	-	-	-	-	-	-	329 671	329 671	4 208 302
2016 2	4 470 205	48	-	-	-	-	-	-	-	-	-	-	-	-
2016 3	3 645 923	42	-	-	-	-	-	-	-	-	-	-	-	-
2016 4	2 484 548	39	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	Recovery Quarter	2016 2			2016 3			2016 4		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2014 2	4 540 276	31	158 899	2 633 046	1 907 230	21 544	2 654 590	1 885 686	89 503	2 744 093	1 796 183
2014 3	5 364 821	37	321 060	2 901 038	2 563 783	61 466	2 852 504	2 512 317	95 298	2 947 802	2 417 019
2014 4	5 221 588	50	423 478	2 956 986	2 264 602	112 508	3 069 494	2 152 094	80 885	3 150 379	2 071 209
2015 1	5 504 156	46	386 026	2 617 556	2 886 600	322 147	2 939 703	2 564 453	398 444	3 338 147	2 166 009
2015 2	4 517 766	44	575 668	1 929 698	2 588 068	44 428	1 974 126	2 543 640	54 067	2 028 193	2 489 573
2015 3	2 518 087	33	241 309	889 227	1 628 860	229 941	1 119 168	1 398 919	106 486	1 225 654	1 292 433
2015 4	2 094 332	27	272 897	630 095	1 464 237	84 337	714 432	1 379 900	136 146	850 578	1 243 764
2016 1	4 538 973	39	1 136 113	1 465 784	3 073 189	543 078	2 008 862	2 530 111	526 456	2 535 318	2 003 655
2016 2	4 470 205	48	719 247	719 247	3 750 958	649 994	1 369 241	3 100 864	291 179	1 660 420	2 809 785
2016 3	3 645 923	42	-	-	-	259 828	259 828	3 386 095	774 171	1 033 999	2 611 924
2016 4	2 484 548	39	-	-	-	-	-	-	125 840	125 840	3 139 829

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26. Delinquency



Reporting Date	27.01.2017	
Payment date	25.01.2017	
Period No	37	
Monthly Period	Dec 2016	
Interest Period	from 28.12.2016	to 25.01.2017 = 28 days

year	mtb	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	11	4 643 672 863	22 521	4 347 640 369	1 299	264 119 074	148	31 913 420									0	0
2013	12	4 522 595 729	22 086	4 209 415 771	1 372	265 373 785	183	40 524 335	33	7 281 838							0	0
2014	1	4 393 304 096	22 036	4 136 599 526	1 106	213 411 850	161	33 054 850	34	7 385 903	15	2 851 967					0	0
2014	2	4 284 698 657	21 723	4 034 483 472	1 047	199 041 026	195	36 450 725	49	8 685 348	16	4 174 862	10	1 863 224			0	0
2014	3	4 158 381 006	21 252	3 892 988 674	1 126	216 352 831	181	32 473 269	47	8 348 530	25	3 853 205	11	3 179 724	6	1 184 773	0	0
2014	4	4 036 905 737	20 787	3 754 849 024	1 191	228 137 656	196	36 087 077	59	9 429 642	21	3 742 207	16	2 336 296	8	2 323 835	7	1 255 773
2014	5	3 908 500 019	20 325	3 631 006 009	1 233	227 202 190	219	37 118 457	48	7 123 843	19	1 793 960	16	2 894 846	12	1 360 714	8	1 581 102
2014	6	3 780 580 006	19 826	3 494 785 803	1 249	234 663 367	201	35 944 826	60	7 900 602	21	3 738 046	10	993 850	14	2 553 512	16	1 703 401
2014	7	3 648 088 168	19 679	3 432 128 035	973	177 594 557	155	24 494 319	38	5 964 555	33	4 465 737	15	2 701 570	7	739 395	10	1 535 791
2014	8	3 535 793 160	19 079	3 284 950 320	1 148	201 138 505	195	34 020 717	51	7 454 119	17	2 668 157	22	2 964 890	13	2 596 452	11	1 100 927
2014	9	3 405 597 405	18 686	3 169 223 191	1 089	190 087 391	182	31 248 026	56	7 638 281	25	3 126 891	15	2 171 571	17	2 102 054	16	2 728 103
2014	10	3 282 663 935	18 399	3 074 033 954	964	161 794 691	183	33 170 636	43	6 877 533	22	2 882 491	19	2 201 346	12	1 703 284	15	1 867 172
2014	11	3 173 427 599	17 901	2 947 728 136	1 074	182 639 037	190	29 249 937	50	7 126 774	16	2 425 958	17	2 380 077	17	1 877 680	15	1 361 987
2014	12	3 071 139 817	17 552	2 848 345 408	1 071	178 311 345	187	29 661 953	42	7 214 674	28	3 988 454	14	1 859 062	11	1 758 921	20	1 992 429
2015	1	2 976 652 783	17 309	2 770 352 957	977	159 092 261	202	31 102 820	59	8 959 252	19	2 695 566	23	2 900 395	14	1 549 532	12	1 574 208
2015	2	2 872 264 928	16 929	2 664 099 597	946	154 792 380	212	34 308 952	67	10 666 880	30	3 908 601	15	2 086 735	19	2 401 783	13	1 368 286
2015	3	2 754 923 080	16 474	2 548 260 225	987	161 117 659	209	33 420 153	39	5 132 095	20	2 999 318	19	2 377 469	11	1 616 161	21	2 561 662
2015	4	2 649 508 328	16 036	2 438 341 578	1 029	166 901 893	192	32 467 579	41	5 532 180	23	2 368 424	16	2 009 917	13	1 886 757	15	1 561 487
2015	5	2 547 120 390	15 536	2 328 968 439	1 064	169 834 355	226	33 986 100	62	9 426 637	19	2 287 053	18	1 460 156	11	1 157 650	16	2 013 839
2015	6	2 440 629 255	15 348	2 278 265 553	849	130 811 461	141	20 018 300	50	6 924 959	18	2 326 396	15	1 595 978	10	686 608	13	942 440
2015	7	2 338 069 319	14 921	2 190 670 616	816	119 625 786	130	18 380 806	38	4 731 736	17	1 761 503	14	1 615 840	13	1 283 032	11	763 735
2015	8	2 247 947 791	14 377	2 079 049 499	889	132 156 508	190	27 795 429	43	5 252 603	13	1 326 600	10	1 041 139	13	1 326 013	11	812 328
2015	9	2 152 601 266	13 977	1 990 569 785	835	122 484 684	201	29 308 102	53	6 844 891	17	1 532 620	8	843 607	9	1 017 577	11	942 024
2015	10	2 063 545 868	13 615	1 911 154 826	810	113 949 913	190	28 047 050	50	6 469 541	20	2 206 132	12	1 036 466	5	681 940	11	1 114 025
2015	11	1 980 653 593	13 230	1 821 748 777	829	120 344 143	188	26 249 069	61	7 397 015	18	2 545 432	15	1 358 597	11	1 010 560	4	246 729
2015	12	1 900 449 550	13 042	1 766 632 837	767	106 245 462	134	16 823 686	39	4 805 550	26	2 869 416	16	2 223 451	11	849 148	12	733 578
2016	1	1 835 599 710	12 688	1 687 540 200	817	112 626 409	169	23 483 770	46	5 559 562	21	2 216 636	23	2 557 577	11	1 615 556	8	837 623
2016	2	1 767 658 174	12 415	1 622 851 884	791	108 391 062	186	24 743 490	42	4 906 776	21	2 838 327	18	1 749 454	19	2 177 181	14	1 949 968
2016	3	1 696 831 964	12 096	1 558 186 100	814	108 239 186	172	19 898 961	50	5 221 599	17	2 042 477	14	1 628 939	17	1 614 702	17	1 751 982
2016	4	1 620 510 296	11 728	1 486 061 008	788	103 136 983	153	21 008 320	50	6 195 674	20	1 526 356	14	1 171 301	13	1 410 654	15	1 447 237
2016	5	1 546 133 109	11 348	1 425 614 145	715	89 592 313	170	20 754 698	43	5 060 203	26	3 164 842	15	848 923	13	1 097 985	17	1 606 463
2016	6	1 457 115 332	10 995	1 360 084 937	546	70 185 406	142	16 661 818	43	5 200 117	19	1 783 227	20	2 511 582	13	688 245	16	1 416 505
2016	7	1 387 242 264	10 474	1 279 702 302	657	83 108 782	118	13 973 745	42	4 825 534	16	1 599 837	18	1 866 934	17	2 165 130	12	584 254
2016	8	1 319 149 542	10 116	1 222 806 626	585	73 253 807	127	15 704 968	28	2 891 749	22	2 243 929	12	958 444	13	1 290 019	18	1 936 042
2016	9	1 253 817 497	9 724	1 163 403 177	552	65 353 483	130	16 541 478	41	4 774 438	16	925 627	16	1 861 350	12	957 944	12	1 125 627
2016	10	1 198 016 983	9 454	1 105 527 530	522	67 739 663	135	15 317 958	38	4 224 225	24	3 082 264	8	585 252	15	1 540 091	14	861 399
2016	11	1 137 576 022	9 174	1 049 774 721	512	65 193 136	119	13 701 755	33	3 818 513	19	1 785 800	19	2 806 628	5	495 469	16	1 623 149
2016	12	1 092 359 718	8 960	1 010 162 390	518	63 093 795	113	11 527 836	30	2 885 938	20	2 024 260	15	948 710	12	1 687 075	10	841 116

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27. Priority of Payments



Reporting Date	27.01.2017	
Payment date	25.01.2017	
Period No	37	
Monthly Period	Dec 2016	
Interest Period	from 28.12.2016	to 25.01.2017 = 28 days

Priority of Payments

Available Distribution Amount	+	120 642 898,73	NOK	5 436 701,71	EUR
Senior Expenses	-	671 044,97	NOK		
Class A Notes Interest	-	647 075,55	NOK	2 702,91	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	721 791,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		
Liquidity Reserve	-	21 847 194,36	NOK		
Class A Principal	-	45 216 304,00	NOK	5 433 998,80	EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	-	NOK		
Payments to the Reserve Fund	-	43 694 388,72	NOK		
Class C Notes Interest	-	554 181,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	4 323 657,28	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	=	2 967 261,84	NOK	-	EUR

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28. Transaction Costs



Reporting Date	27.01.2017				
Payment date	25.01.2017				
Period No	37				
Monthly Period	Dec 2016				
Interest Period	from	28.12.2016	to	25.01.2017	= 28 days

Transaction Costs

	All Notes	Class A	Class B	Class C
Senior Expenses	671 044,97 NOK			
Interest accrued for the Period	1 923 047,55 NOK	647 075,55 NOK	721 791,00 NOK	554 181,00 NOK
Cumulative Interest accrued	177 435 417,96 NOK	125 233 826,21 NOK	29 521 933,17 NOK	22 679 658,58 NOK
Interest Payments	1 923 047,55 NOK	647 075,55 NOK	721 791,00 NOK	554 181,00 NOK
Cumulative Interest Payments	177 435 417,96 NOK	125 233 826,21 NOK	29 521 933,17 NOK	22 679 658,58 NOK
Interest accrued on Subordinated Loan for the Period	4 323 657,28 NOK			
Cumulative Interest accrued on Subordinated Loan	216 165 570,70 NOK			
Interest Payments on Subordinated Loan	4 323 657,28 NOK			
Cumulative Interest Payments on Subordinated Loan	216 165 570,70 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

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29. Swap Counterparty Data



Reporting Date	27.01.2017
Payment date	25.01.2017
Period No	37
Monthly Period	Dec 2016
Interest Period from	28.12.2016 to 25.01.2017 = 28 days

Swap Counterparty Data

Swap Counterparty Provider BNP Paribas
Swap Rating Trigger Breach
Swap Collateral posted - EUR

Swap Data

Swap Type	Cross Currency Swap
Swap Opening Balance	474 048 022,00 NOK 56 970 078,36 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date)	1,3300 %
1M Euribor (Notes, Swap)	-0,3690 %
Gross Amount Due to Swap Counterparty	45 863 379,55 NOK
Gross Amount Due from Swap Counterparty	5 436 701,71 EUR
EUR/NOK spot rate	N/A

Bilkreditt 5 DAC
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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 03 88 47
Ayan Ali	+47 48 50 46 46

tom.daniel.sivertsen@santanderconsumer.no
ayan.ali@santanderconsumer.no

Reporting Date	27.01.2017
Payment date	25.01.2017
Period No	37
Monthly Period	Dec 2016
Interest Period	from 28.12.2016 to 25.01.2017 = 28 days