

Bilcreditt 5 DAC
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	29.03.2017	Following payment dates:	25.04.2017
Payment date	27.03.2017		25.05.2017
Period No	39		
Monthly Period	Feb 2017		
Interest Period	from 27.02.2017	to 27.03.2017	= 28 days
Cut Off Date	28.02.2017		

Index		Page
1	Portfolio Information	2
2	Amount Due for Distribution	3
3	Reserve Accounts	4
4	Performance Data	5
5	Outstanding Notes	6
6	Counterparty Ratings, Trigger Levels and Consequences	7
7	Original Principal Balance	8
7	Original PB (Graph)	9
8 a	Outstanding principal Balance	10
8 b	Outstanding PB (Graph)	11
9 a	Geographical Distribution	12
9 b	Geographical (Graph)	13
10 a	Interest Rate	14
10 b	Interest Rate (Graph)	15
11 a	Remaining Terms	16
11 b	Remaining Terms (Graph)	17
12 a	Seasoning	18
12 b	Seasoning (Graph)	19
13 a	Vehicle Type	20
13 b	Vehicle Type (Graph)	21
14 a	Hybrid loans as % of other loans	22
14 b	Hybrid loans as % of other loans (Graph)	23
15 a	Loans per borrower	24
15 b	Loans per borrower (Graph)	25
16 a	Amortization Profile	26
16 b	Amortization Profile (Graph)	27
17 a	Payment Holidays	28
17 b	Payment Holidays (Graph)	29
18 a	Payment Holidays (>31dpd)	30
18 b	Payment Holidays (>31dpd) (Graph)	31
19 a	Dynamic Interest Rate	32
19 b	Dynamic Interest Rate (Graph)	33
20 a	Borrower Type	34
20 b	Borrower Type (Graph)	35
21 a	Vehicle Condition	36
21 b	Vehicle Condition (Graph)	37
22 a	Downpayment	38
22 b	Downpayment (Graph)	39
23 a	Repayment Type	40
23 b	Repayment Type	41
24 a	Dynamic Pre-Payments	42
24 b	Dynamic Pre-Payments (Graph)	43
25	Defaults, Recoveries and Losses by Quarter of Default	44
26	Dynamic Delinquency	45
27	Priority of Payments	46
28	Transaction Costs	47
29	Swap Counterparty Data	48
30	Contact Details	49

Bilkreditt 5 DAC
Monthly Investor Report

1. Portfolio Information



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	39	
Monthly Period	Feb 2017	
Interest Period	from 27.02.2017	to 27.03.2017 = 28 days

	Current Period	Previous Period
Outstanding receivables	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Opening balance	1 046 143 553,00 NOK	1 092 359 718,00 NOK
Scheduled Loan Principal Repayments	21 552 709,00 NOK	23 815 617,00 NOK
Prepayments	24 824 580,00 NOK	21 140 661,00 NOK
Deemed Collections - Other	- NOK	- NOK
Deemed Collections - CPI Single Premium Cancellations	97 019,00 NOK	128 906,00 NOK
Total Principal Payments Received	46 474 308,00 NOK	45 085 184,00 NOK
Total New Defaults	974 054,00 NOK	1 371 424,00 NOK
Capitalised Interest (due to Repayment Holidays)	209 358,00 NOK	240 443,00 NOK
Closing Balance	998 904 549,00 NOK	1 046 143 553,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	22 478 883,00 NOK	22 238 440,00 NOK
New	209 358,00 NOK	240 443,00 NOK
Close	22 688 241,00 NOK	22 478 883,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	5 422 672,00 NOK	5 977 238,00 NOK
Recoveries on loans in default	353 841,00 NOK	631 924,00 NOK
Total Revenue Received in Period	5 776 513,00 NOK	6 609 162,00 NOK
# Loans		
At beginning of period	9 437 Loans	9 666 Loans
Paid in Full	220 Loans	217 Loans
Repurchased (Deemed Collections)	- Loans	- Loans
New loans into default	16 Loans	12 Loans
At end of period	9 201 Loans	9 437 Loans
Weighted Average Loan Return	7,08 %	
Average NIBOR + Weighted Average Loan Threshold	3,77 %	

Bilkreditt 5 DAC
Monthly Investor Report

2. Amount Due for Distribution



Reporting Date	29.03.2017			
Payment date	27.03.2017			
Period No	39			
Monthly Period	Feb 2017			
Interest Period	from	27.02.2017	to	27.03.2017 = 28 days

Available Distribution Amount

	Current Period		Previous Period	
a. Reserve Fund	62 768 613,18	NOK	65 541 583,08	NOK
b. Collections (Principal, interest, fees, etc)	52 250 821,00	NOK	51 694 346,00	NOK
c. Swap Counterparty payment to the Issuer	0,00	NOK	0,00	NOK
			5 556 899,96	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	15 019,14	NOK	19 310,84	NOK
h. Commingling Reserve	0,00	NOK	0,00	NOK
i. CPI Reserve	974 153,00	NOK	969 514,00	NOK
Total Amount for Distribution (Pre-Enforcement Waterfall)	116 008 606,32	NOK	5 679 192,62	EUR
			118 224 753,92	NOK
				5 556 899,96
				EUR

Bilkreditt 5 DAC
Monthly Investor Report

3. Reserve Accounts



Reporting Date	29.03.2017
Payment date	27.03.2017
Period No	39
Monthly Period	Feb 2017
Interest Period	from 27.02.2017 to 27.03.2017 = 28 days

Note Balance

Beginning of Period		1 046 143 553,00	NOK
End of Period		998 904 549,00	NOK

Reserve Fund

	in %		
Beginning of Period	4,0 %	41 845 742,12	NOK
Cash Outflow		41 845 742,12	NOK
Cash Inflow		39 956 181,96	NOK
End of Period	3,8 %	39 956 181,96	NOK
Required Reserve Amount	3,8 %	39 956 181,96	NOK

Liquidity Balance

Beginning of Period	2,0 %	20 922 871,06	NOK
Cash Outflow		20 922 871,06	NOK
Cash Inflow		19 978 090,98	NOK
End of Period	1,9 %	19 978 090,98	NOK
Required Reserve Amount	1,9 %	19 978 090,98	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		62 330 763,42	NOK
Cash Outflow		5 379 563,11	NOK
Drawings from Commingling Reserve		-	NOK
Cash Inflow		-	NOK
End of Period		56 951 200,31	NOK
Required Commingling Reserve Fund		56 951 200,31	NOK

CPI Reserve

Beginning of Period		23 208 342,00	NOK
Cash Outflow (to Servicer)		974 153,00	NOK
Drawings		-	NOK
Cash Inflow (from Servicer)		-	NOK
End of Period		22 234 189,00	NOK
Required CPI Reserve Fund		22 234 189,00	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.

Bilkreditt 5 DAC
Monthly Investor Report

4. Performance Data



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	39	
Monthly Period	Feb 2017	
Interest Period	from 27.02.2017	to 27.03.2017 = 28 days

Note Balance

Beginning of Period	1 046 143 553,00	NOK
End of Period	998 904 549,00	NOK

Portfolio Performance:

	NOK	%	# loans
Performing Receivables:			
Current	927 571 192,00	92,86 %	8 560
1-29 days past due	48 345 683,00	4,84 %	448
		0,00 %	
Delinquent Receivables:			
30-59 days past due	13 839 402,00	1,39 %	114
60-89 days past due	4 768 911,00	0,48 %	37
90-119 days past due	2 079 172,00	0,21 %	19
120-149 days past due	968 474,00	0,10 %	11
150-179 days past due	1 331 715,00	0,13 %	12
Total Performing and Delinquent	998 904 549,00	100,00 %	9 201

Current Period Defaults	974 054,00	16
Cumulative Defaults	48 087 269,00	465
Current Period Recoveries	353 841,00	-
Cumulative Recoveries	22 626 121,00	-

Bilkreditt 5 DAC
Monthly Investor Report

5. Outstanding Notes



Reporting Date	29.03.2017		
Payment date	27.03.2017		
Period No	39		
Monthly Period	Feb 2017		
Interest Period	from	27.02.2017	to 27.03.2017 = 28 days

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		45 981 919,60 EUR	381 000 000,00 NOK	#N/A NOK	281 000 000,00 NOK	628 000,00 NOK
Available Distribution Amount	116 008 606,32 NOK					
Amortisation	47 239 004,00 NOK					
Redemption per Class		5 677 082,56 EUR	- NOK	- NOK	- NOK	- NOK
Redemption per Note		1 149,21 EUR	- NOK	- NOK	- NOK	- NOK
Class Principal Outstanding Closing Balance	#N/A NOK	40 304 837,04 EUR	381 000 000,00 NOK	#N/A NOK	281 000 000,00 NOK	628 000,00 NOK
Current Tranching		#N/A	#N/A	#N/A	#N/A	#N/A
Current Pool Factor		0,08	1,00	#N/A	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	0,77 %	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		9 308,08 EUR	1 000 000,00 NOK	#N/A NOK	1 000 000,00 NOK	1 000,00 NOK
>Principal Repayment per note		1 149,21 EUR	- NOK	#N/A NOK	- NOK	- NOK
Principal Outstanding per Note End of Period		8 158,87 EUR	1 000 000,00 NOK	#N/A NOK	1 000 000,00 NOK	1 000,00 NOK
>Interest accrued for the period		0,43 EUR	1 454,44 NOK	1,45 NOK	1 532,22 NOK	1,53 NOK
Interest Payment	1 004 526,80 NOK	2 110,06 EUR	554 143,00 NOK	1 309,00 NOK	430 554,76 NOK	962,24 NOK
Interest Payment per Note		0,43 EUR	1 454,44 NOK	1,45 NOK	1 532,22 NOK	1,53 NOK

3. Credit Enhancements	All Notes	Class A	Class B	Class B	Class C	Class C
Initial total CE (Subordination, Reserve)		16,90 %	8,90 %		3,00 %	
Current CE (incl. Excess Spread)		#N/A	#N/A		#N/A	
Current CE (excl. Excess Spread)		#N/A	#N/A		#N/A	

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.

Bilkredit 5 DAC
Monthly Investor Report
6. Counterparty Ratings, Trigger Levels and Consequences



Reporting Date	29.03.2017									
Payment date	27.03.2017									
Period No	39									
Monthly Period	Feb 2017									
Interest Period	27.02.2017	to	27.03.2017	=	28	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	S&P	Moody's	S&P	Moody's					
Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current					
Seller	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	BBB+	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 Oslo Banking Day after receipt (or, in the case of exceptional circumstances causing an operational delay in the transfer, within three Oslo Banking Days after receipt) any and all Collections received from time to time in the Seller Collections Account. As at the date of this Prospectus, the Servicer's Owner's short-term and long-term unsecured, 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 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	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	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	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	CrBank NA	A-2	A-1	P-2	P-1	A-	A	A3	A1	N	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	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.

**Bilkreditt 5 DAC
Monthly Investor Report**

7.a Original Portfolio Principal Balance

Reporting Date	29.03.2017		
Payment date	27.03.2017		
Period No	39		
Monthly Period	Feb 2017		
Interest Period	from	27.02.2017	to 27.03.2017 = 28 days



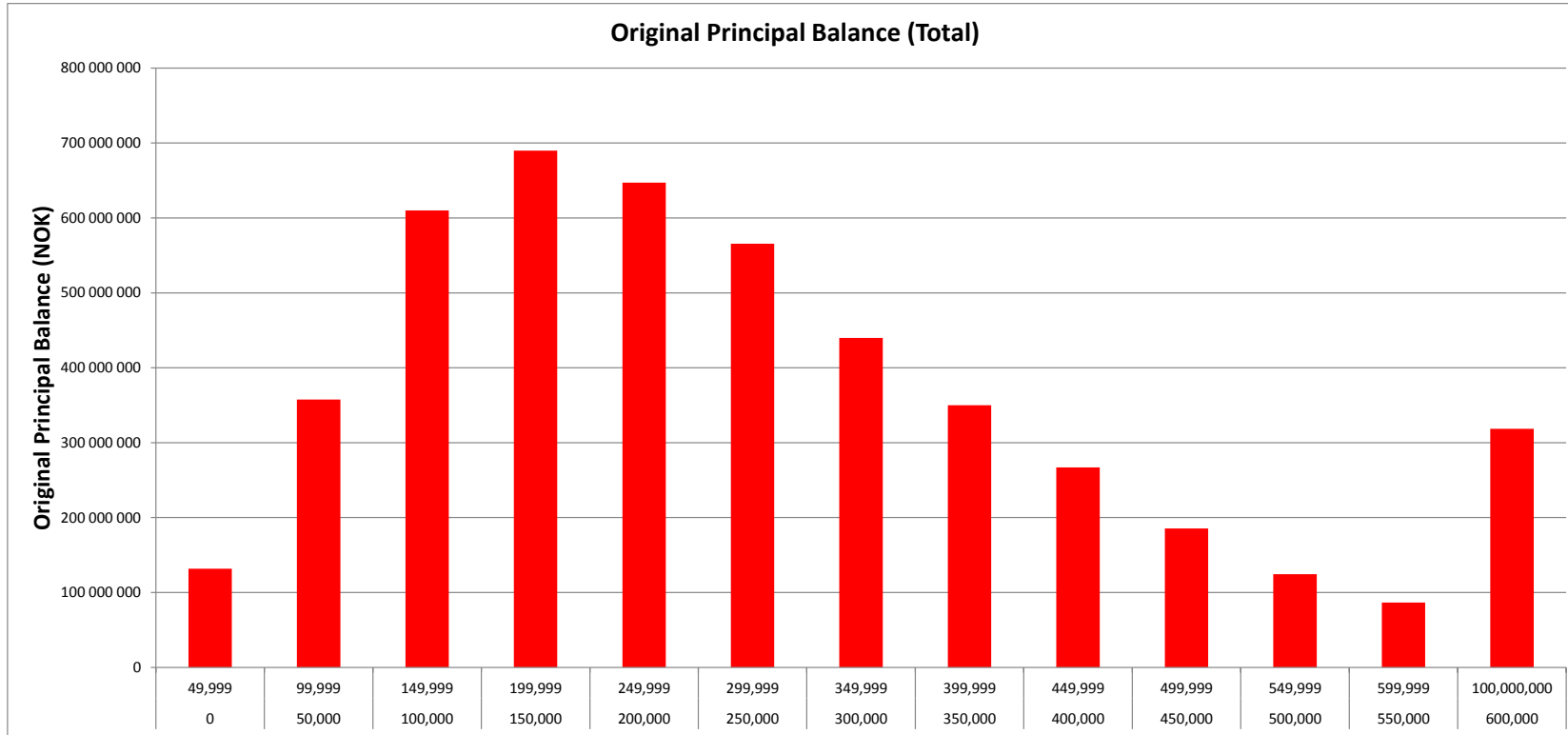
Average amount - all: 196 740

		TOTAL							
Original balance	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	

Bilkreditt 5 DAC
Monthly Investor Report

7.b Original Principal Balance Graph

Reporting Date	29.03.2017					
Payment date	27.03.2017					
Period No	39					
Monthly Period	Feb 2017					
Interest Period	from	27.02.2017	to	27.03.2017	=	28 days



**Bilkreditt 5 DAC
Monthly Investor Report**

8.a Outstanding Principal Balance



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	39	
Monthly Period	Feb 2017	
Interest Period	from 27.02.2017	to 27.03.2017 = 28 days

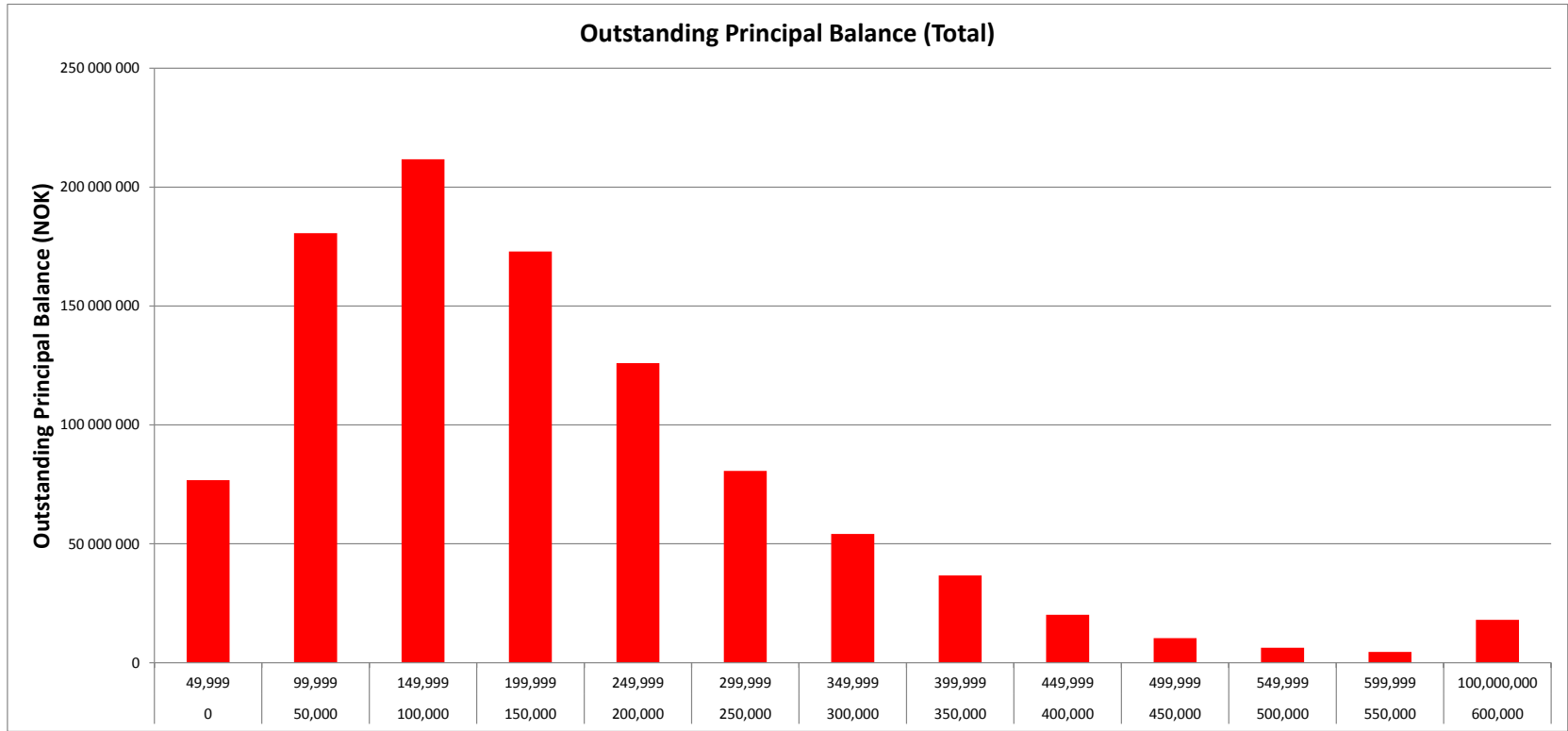
Average amount - all: 108 565

TOTAL									
	Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
Outstanding balance	0	49 999	2 778	76 780 064	7,69 %	30,19 %	20,9	44,6	
	50 000	99 999	2 460	180 656 682	18,09 %	26,74 %	34,5	44,6	
	100 000	149 999	1 723	211 708 536	21,19 %	18,73 %	45,0	44,7	
	150 000	199 999	1 000	172 899 652	17,31 %	10,87 %	53,1	44,5	
	200 000	249 999	565	125 964 290	12,61 %	6,14 %	59,1	44,6	
	250 000	299 999	296	80 638 123	8,07 %	3,22 %	64,3	44,6	
	300 000	349 999	167	54 119 837	5,42 %	1,82 %	67,8	44,6	
	350 000	399 999	98	36 699 665	3,67 %	1,07 %	70,7	44,6	
	400 000	449 999	48	20 192 505	2,02 %	0,52 %	70,6	44,7	
	450 000	499 999	22	10 321 653	1,03 %	0,24 %	74,6	44,8	
	500 000	549 999	12	6 335 564	0,63 %	0,13 %	67,0	44,9	
	550 000	599 999	8	4 565 053	0,46 %	0,09 %	69,4	42,9	
	600 000	100 000 000	24	18 022 925	1,80 %	0,26 %	64,1	44,5	
	Total			9 201	998 904 549	100 %	100 %	49,6	44,6

Bilkreditt 5 DAC
Monthly Investor Report

8.b Outstanding Principal Balance Graph

Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	39	
Monthly Period	Feb 2017	
Interest Period	from 27.02.2017	to 27.03.2017 = 28 days



Bilkreditt 5 DAC
Monthly Investor Report

9.a Geographical Distribution



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	39	
Monthly Period	Feb 2017	
Interest Period	from 27.02.2017	to 27.03.2017 = 28 days

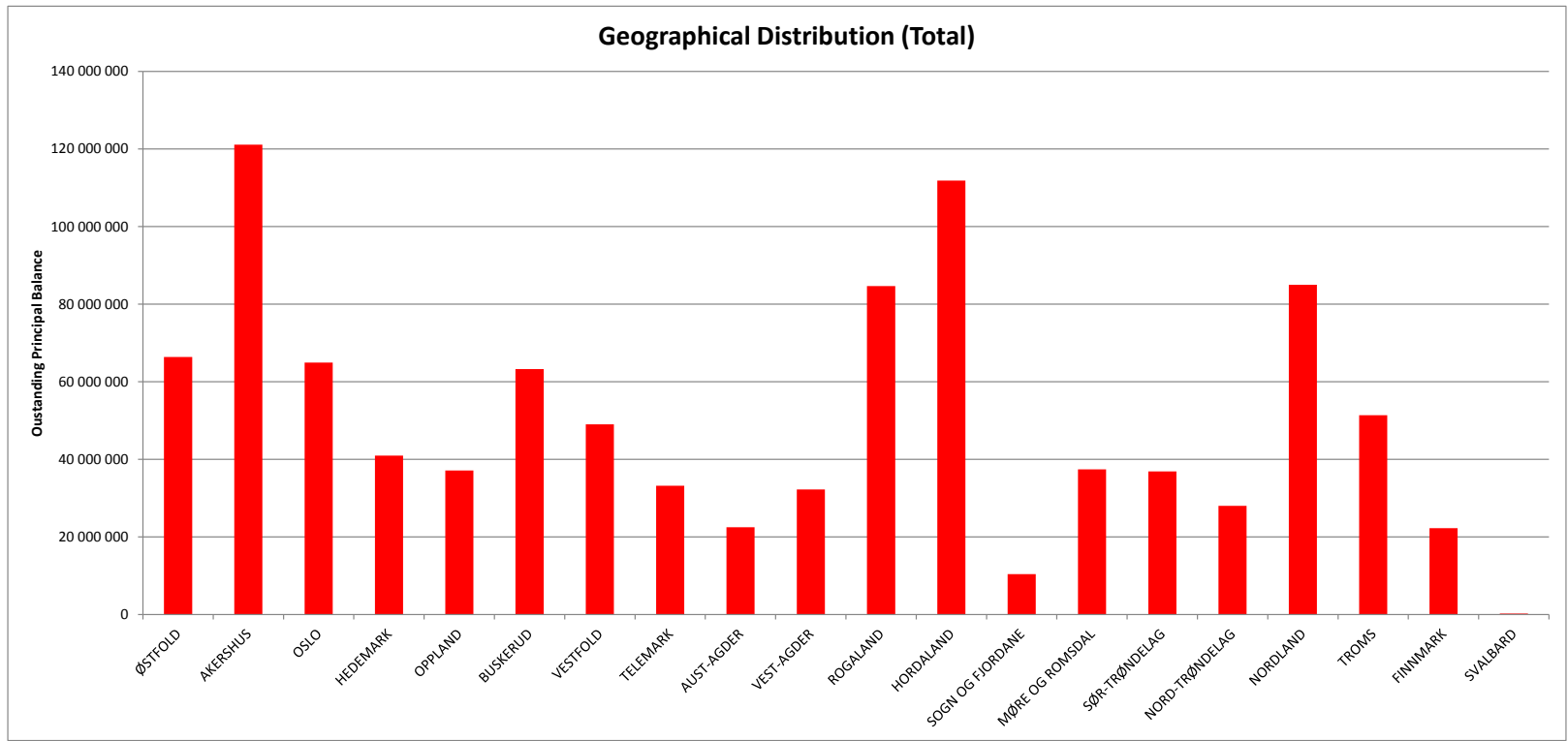
Geographic distribution	TOTAL							
	District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning
	0100	657	66 398 745	6,65 %	7,14 %	ØSTFOLD	47,3	44,7
	0200	1 129	121 101 877	12,12 %	12,27 %	AKERSHUS	48,4	44,6
	0300	577	64 956 513	6,50 %	6,27 %	OSLO	46,1	44,7
	0400	407	40 955 340	4,10 %	4,42 %	HEDEMARK	45,6	44,6
	0500	375	37 123 374	3,72 %	4,08 %	OPPLAND	48,8	44,8
	0600	633	63 252 691	6,33 %	6,88 %	BUSKERUD	47,2	44,7
	0700	479	49 012 513	4,91 %	5,21 %	VESTFOLD	50,3	44,7
	0800	364	33 193 104	3,32 %	3,96 %	TELEMARK	45,2	44,4
	0900	227	22 508 281	2,25 %	2,47 %	AUST-AGDER	49,7	44,5
	1000	305	32 231 452	3,23 %	3,31 %	VEST-AGDER	48,2	44,6
	1100	738	84 654 202	8,47 %	8,02 %	ROGALAND	52,6	44,6
	1200	945	111 843 868	11,20 %	10,27 %	HORDALAND	50,5	44,5
	1400	96	10 438 172	1,04 %	1,04 %	SOGN OG FJORDANE	53,0	44,7
	1500	350	37 420 866	3,75 %	3,80 %	MØRE OG ROMSDAL	50,0	44,4
	1600	341	36 912 441	3,70 %	3,71 %	SØR-TRØNDELAG	49,7	44,7
	1700	279	28 042 360	2,81 %	3,03 %	NORD-TRØNDELAG	50,6	44,8
	1800	706	84 980 240	8,51 %	7,67 %	NORDLAND	52,3	44,6
	1900	408	51 388 410	5,14 %	4,43 %	TROMS	54,1	44,5
	2000	184	22 259 273	2,23 %	2,00 %	FINNMARK	54,0	44,6
	2100	1	230 827	0,02 %	0,01 %	SVALBARD	54,0	43,0
	Total:	9 201	998 904 549	100 %	100 %		49,6	44,6

Bilkreditt 5 DAC
Monthly Investor Report

9.b Geographical Distribution Graph



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	39	
Monthly Period	Feb 2017	
Interest Period	from 27.02.2017	to 27.03.2017 = 28 days



Bilkreditt 5 DAC
Monthly Investor Report

10.a Interest Rate



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	39	
Monthly Period	Feb 2017	
Interest Period	from 27.02.2017	to 27.03.2017 = 28 days

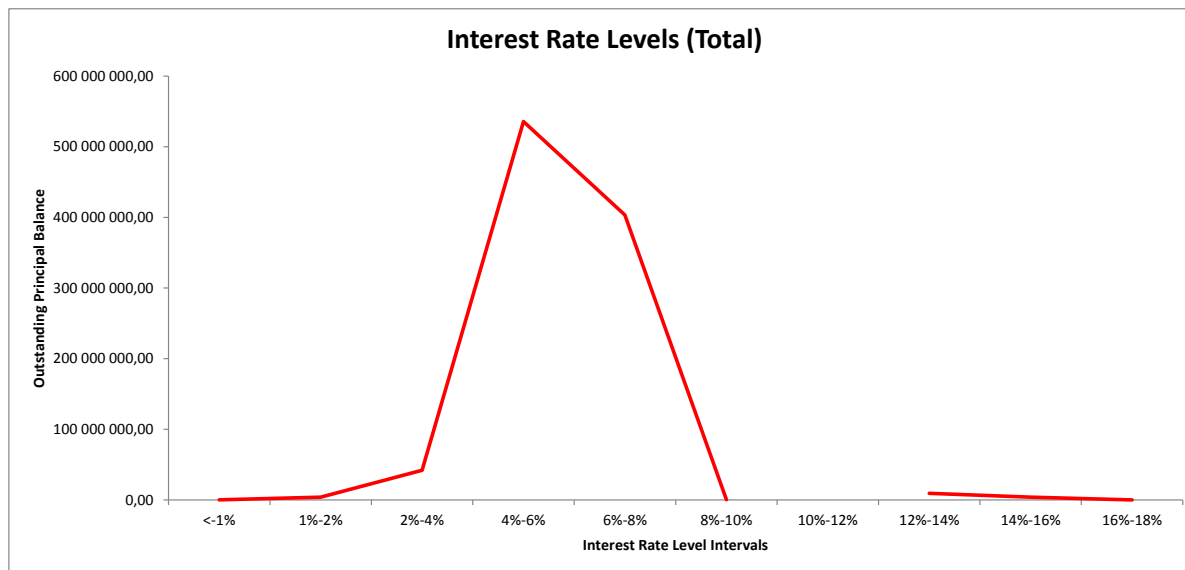
TOTAL						
Min (>=)	Max (<)	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning
<	1 %	1	83 540	0,01 %	48,0	44,0
1 %	2 %	50	4 039 260	0,40 %	44,5	43,4
2 %	4 %	386	41 943 686	4,20 %	46,8	44,6
4 %	6 %	4 428	535 728 211	53,63 %	51,0	44,5
6 %	8 %	3 890	403 328 839	40,38 %	48,6	44,8
8 %	10 %	3	346 900	0,03 %	49,5	44,1
10 %	12 %					
12 %	14 %	307	9 342 283	0,94 %	30,3	44,2
14 %	16 %	135	4 039 611	0,40 %	38,6	44,8
16 %	18 %	1	52 219	0,01 %	77,0	45,0
Total		9 201	998 904 549	100 %	49,6	44,6

**Bilkreditt 5 DAC
Monthly Investor Report**

10.b Interest Rate



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	39	
Monthly Period	Feb 2017	
Interest Period	from	27.02.2017 to 27.03.2017 = 28 days



**Bilkreditt 5 DAC
Monthly Investor Report**

11.a Remaining Terms



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	39	
Monthly Period	Feb 2017	
Interest Period	from 27.02.2017	to 27.03.2017 = 28 days

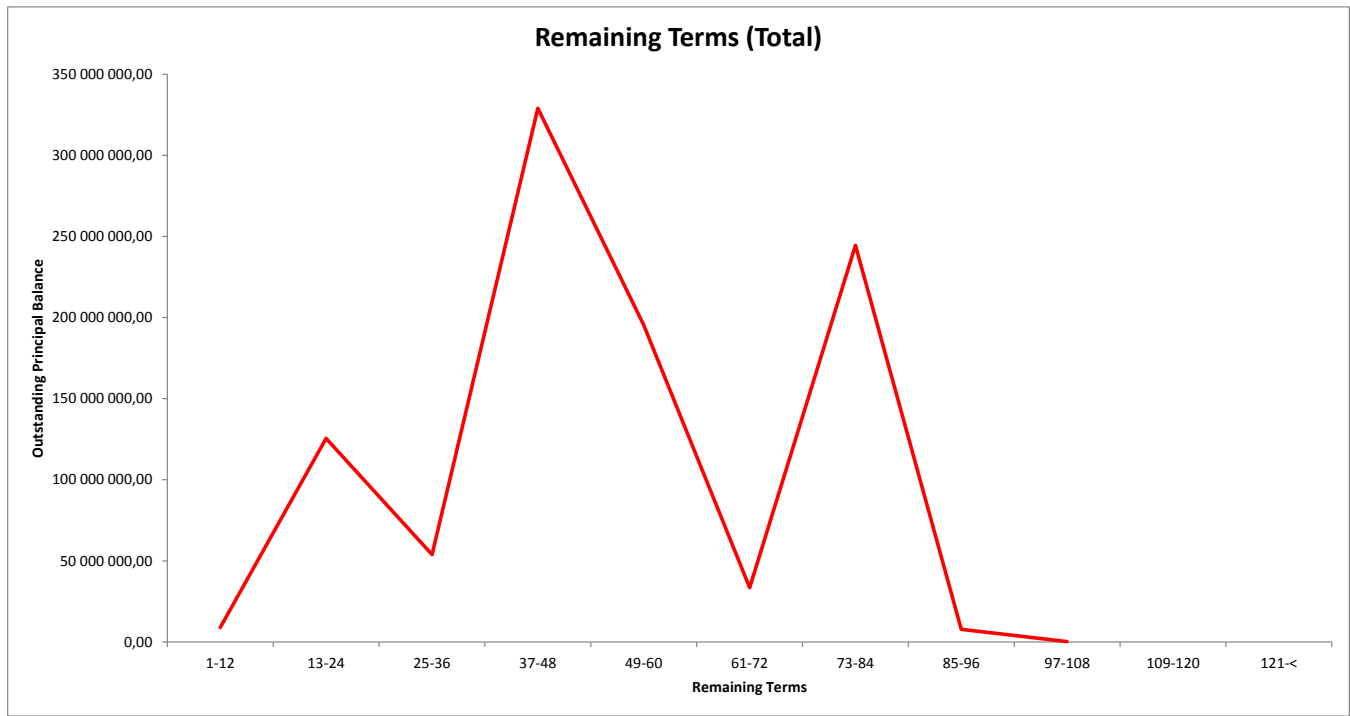
TOTAL							
Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
1		12	481	9 007 810	0,90 %	6,8	44,7
13		24	2 660	125 465 540	12,56 %	17,2	44,4
25		36	672	53 890 321	5,39 %	29,5	45,1
37		48	2 964	329 004 494	32,94 %	41,2	44,6
49		60	1 196	195 545 415	19,58 %	53,3	44,6
61		72	156	33 476 299	3,35 %	64,4	44,7
73		84	1 045	244 475 819	24,47 %	77,2	44,7
85		96	26	7 799 364	0,78 %	86,5	43,7
97		108	1	239 487	0,02 %	101,0	43,0
109		120					
121							
Total		9 201		998 904 549	100 %	49,6	44,6

**Bilkreditt 5 DAC
Monthly Investor Report**

11.b Remaining Terms



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	39	
Monthly Period	Feb 2017	
Interest Period	from	27.02.2017
	to	27.03.2017
	=	28 days



**Bilkreditt 5 DAC
Monthly Investor Report**

12.a Seasoning



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	39	
Monthly Period	Feb 2017	
Interest Period	from 27.02.2017	to 27.03.2017 = 28 days

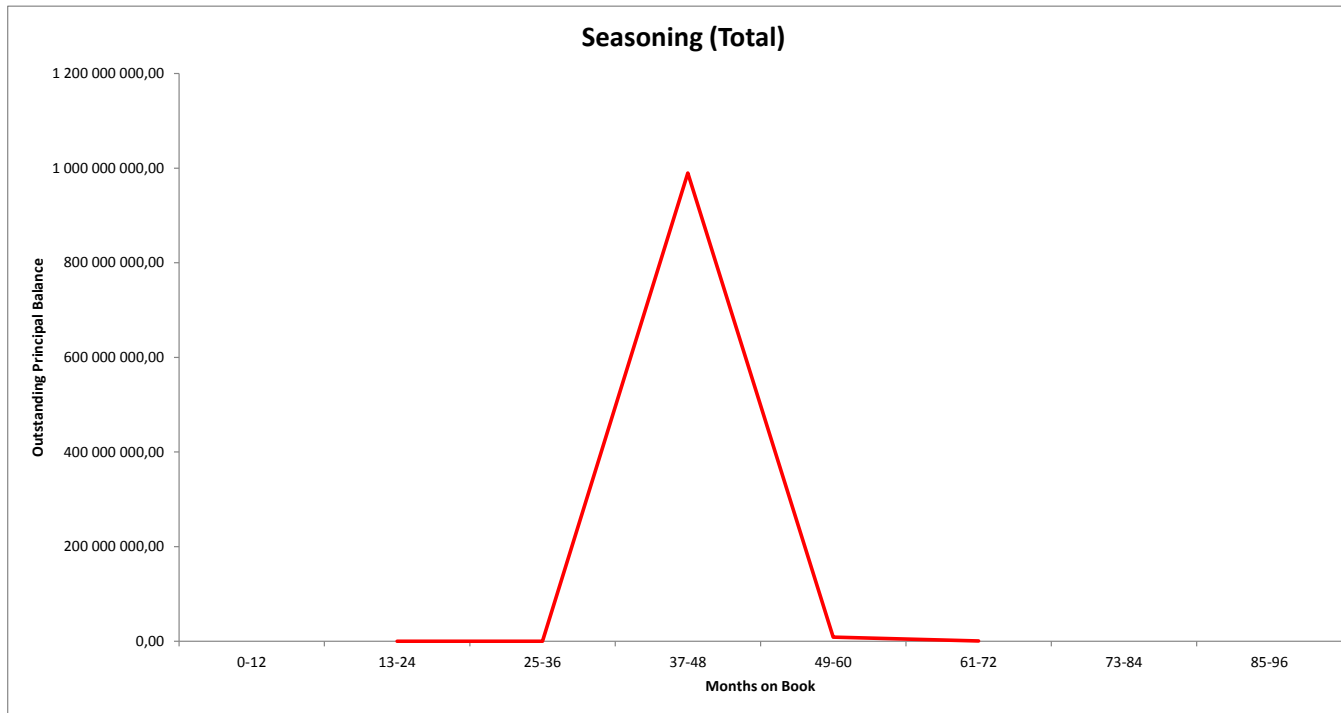
TOTAL							
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	0		12				
	13		24				
	25		36	5	0	0,00 %	0,0
	37		48	9 106	989 640 271	99,07 %	49,7
	49		60	83	8 695 986	0,87 %	41,1
	61		72	7	568 292	0,06 %	36,4
	73		84				
	85		96				
	Total			9 201	998 904 549	100,00 %	49,6

**Bilkreditt 5 DAC
Monthly Investor Report**

12.b Seasoning



Reporting Date	29.03.2017				
Payment date	27.03.2017				
Period No	39				
Monthly Period	Feb 2017				
Interest Period	from	27.02.2017	to	27.03.2017	= 28 days



**Bilkreditt 5 DAC
Monthly Investor Report**

13.a Vehicle type



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	39	
Monthly Period	Feb 2017	
Interest Period	from 27.02.2017	to 27.03.2017 = 28 days

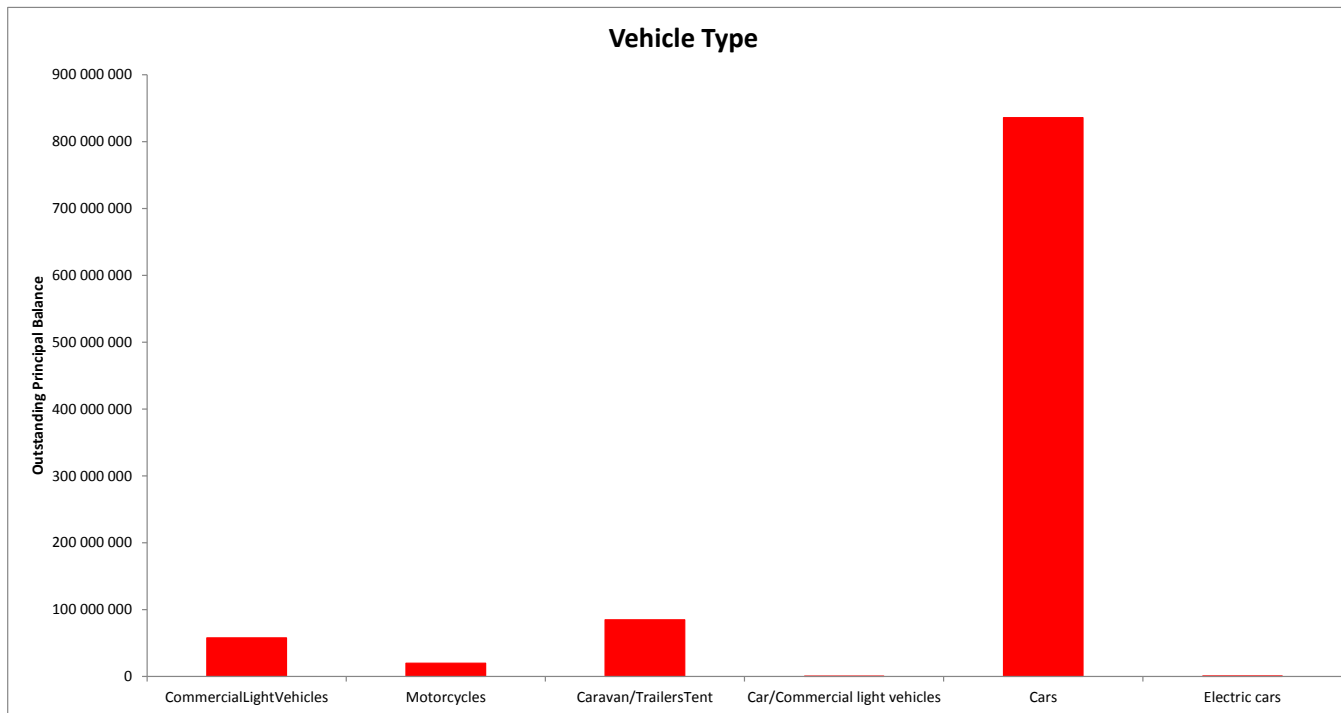
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	CommercialLightVehicles	612	57 749 988	5,78 %	37,4	44,6
	Motorcycles	338	19 801 867	1,98 %	41,4	44,9
	Caravan/TrailersTent	667	84 697 049	8,48 %	61,1	44,6
	Car/Commercial light vehicles	4	171 190	0,02 %	22,8	44,3
	Cars	7 572	835 796 632	83,67 %	49,5	44,6
	Electric cars	8	687 823	0,07 %	40,5	45,8
		9 201	998 904 549	100 %	49,6	44,6

Bilkreditt 5 DAC
Monthly Investor Report

13.b Vehicle type



Reporting Date	29.03.2017				
Payment date	27.03.2017				
Period No	39				
Monthly Period	Feb 2017				
Interest Period	from	27.02.2017	to	27.03.2017	= 28 days



Bilkreditt 5 DAC
Monthly Investor Report

14.a Hybrid loans



Reporting Date	29.03.2017				
Payment date	27.03.2017				
Period No	39				
Monthly Period	Feb 2017				
Interest Period	from	27.02.2017	to	27.03.2017	= 28 days

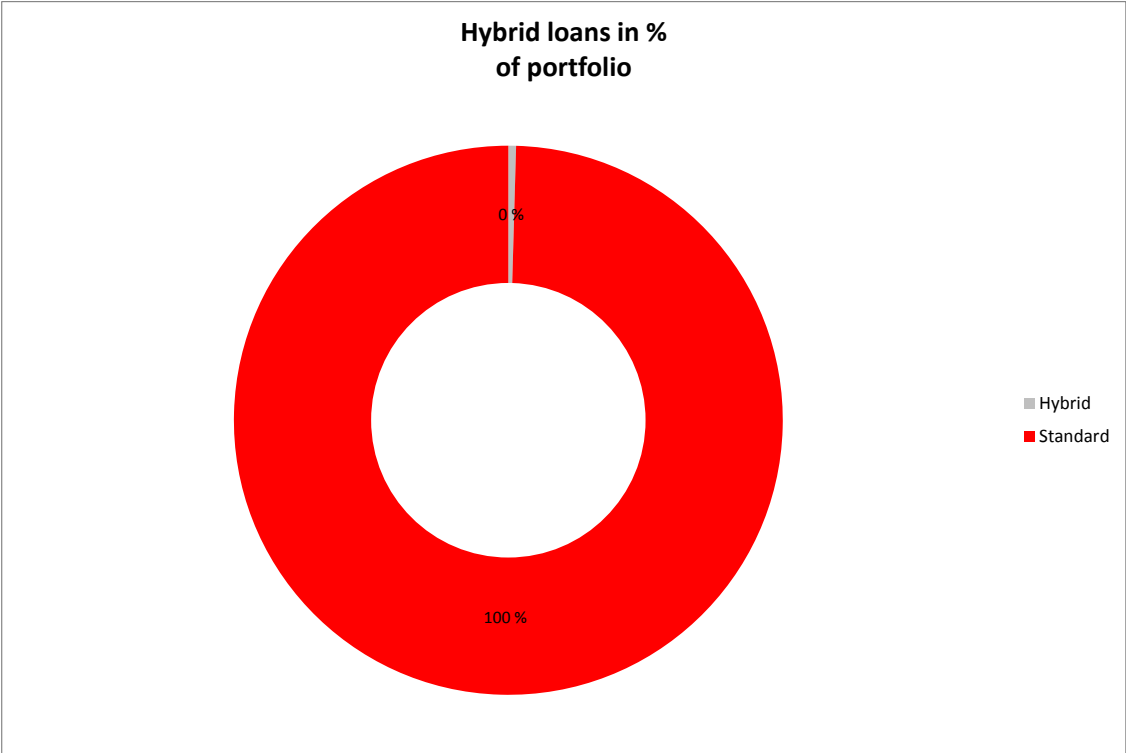
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		13	4 512 365	0,45 %	15,5	44,2
Standard		9 188	994 392 184	99,55 %	49,7	44,6
Total		9 201	998 904 549	100 %	49,6	44,6

Bilkreditt 5 DAC
Monthly Investor Report

14.b Hybrid loans



Reporting Date	29.03.2017
Payment date	27.03.2017
Period No	39
Monthly Period	Feb 2017
Interest Period	from 27.02.2017 to 27.03.2017 = 28 days

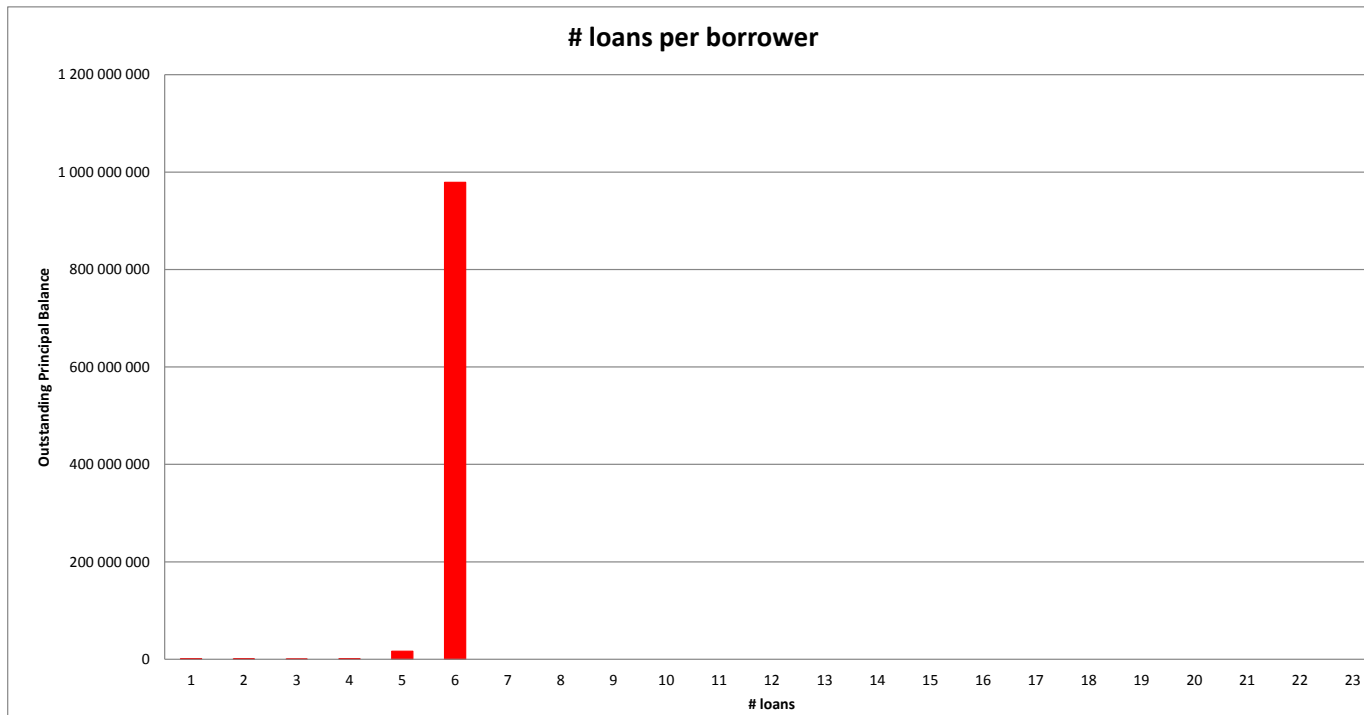


Bilkreditt 5 DAC
Monthly Investor Report

15.b # loans per borrower



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	39	
Monthly Period	Feb 2017	
Interest Period	from	27.02.2017 to 27.03.2017 = 28 days



**Bilkreditt 5 DAC
Monthly Investor Report**

16.a Amortization Profile



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	39	
Monthly Period	Feb 2017	
Interest Period	from 27.02.2017	to 27.03.2017 = 28 days

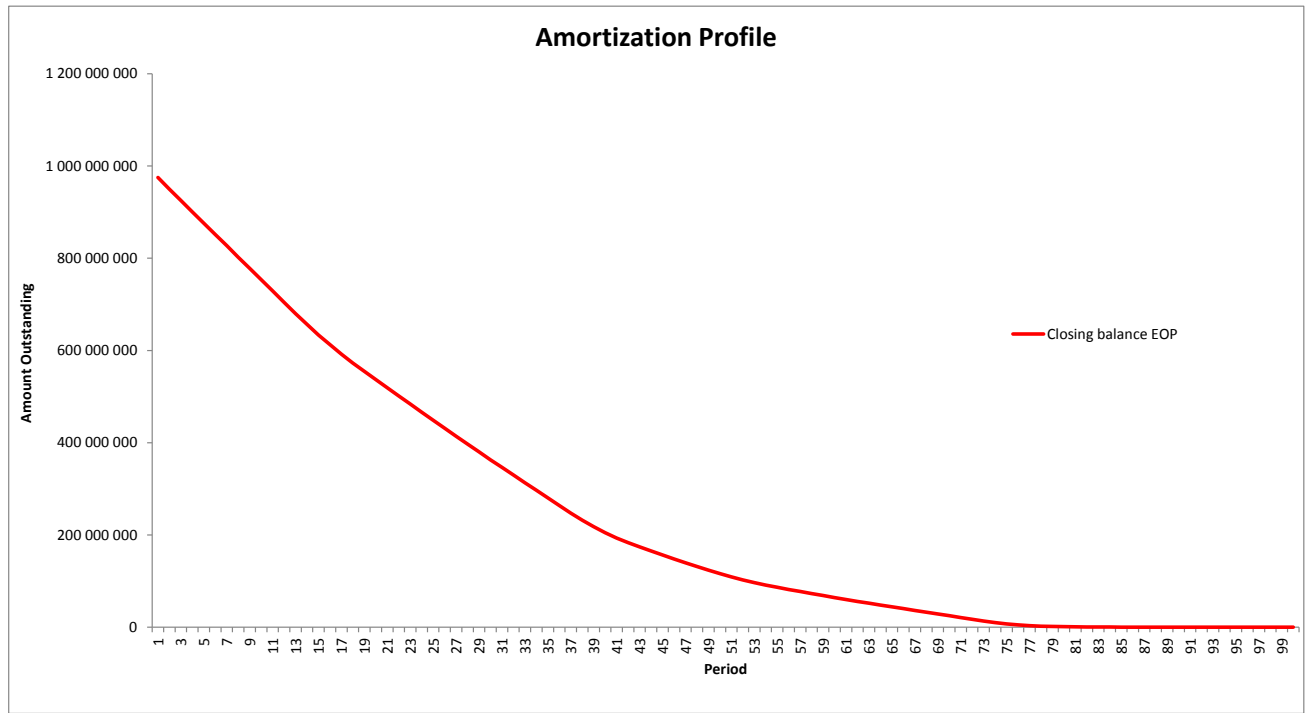
	TOTAL						
	Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
Amortization profile (first 20 periods)	1	998 904 549	975 150 935	23 753 614	5 022 342	6,03 %	97,62 %
	2	975 150 935	949 901 140	25 249 795	4 901 318	6,03 %	95,09 %
	3	949 901 140	925 133 062	24 768 078	4 775 596	6,03 %	92,61 %
	4	925 133 062	900 423 221	24 709 840	4 649 864	6,03 %	90,14 %
	5	900 423 221	876 021 257	24 401 965	4 525 807	6,03 %	87,70 %
	6	876 021 257	851 444 959	24 576 298	4 401 210	6,03 %	85,24 %
	7	851 444 959	827 247 117	24 197 841	4 278 789	6,03 %	82,82 %
	8	827 247 117	802 355 366	24 891 751	4 153 786	6,03 %	80,32 %
	9	802 355 366	778 050 471	24 304 895	4 031 434	6,03 %	77,89 %
	10	778 050 471	753 666 800	24 383 671	3 908 784	6,03 %	75,45 %
	11	753 666 800	729 216 851	24 449 950	3 785 672	6,03 %	73,00 %
	12	729 216 851	704 200 610	25 016 241	3 659 790	6,02 %	70,50 %
	13	704 200 610	679 794 640	24 405 970	3 535 872	6,03 %	68,05 %
	14	679 794 640	656 410 738	23 383 902	3 412 303	6,02 %	65,71 %
	15	656 410 738	633 751 011	22 659 727	3 293 818	6,02 %	63,44 %
	16	633 751 011	612 527 758	21 223 253	3 180 025	6,02 %	61,32 %
	17	612 527 758	591 919 086	20 608 662	3 070 015	6,01 %	59,26 %
	18	591 919 086	572 565 034	19 354 052	2 965 011	6,01 %	57,32 %
	19	572 565 034	554 658 632	17 906 403	2 870 629	6,02 %	55,53 %
	20	554 658 632	536 878 083	17 780 549	2 780 003	6,01 %	53,75 %

**Bilkreditt 5 DAC
Monthly Investor Report**

16.b Amortization Profile



Reporting Date	29.03.2017				
Payment date	27.03.2017				
Period No	39				
Monthly Period	Feb 2017				
Interest Period	from	27.02.2017	to	27.03.2017	= 28 days

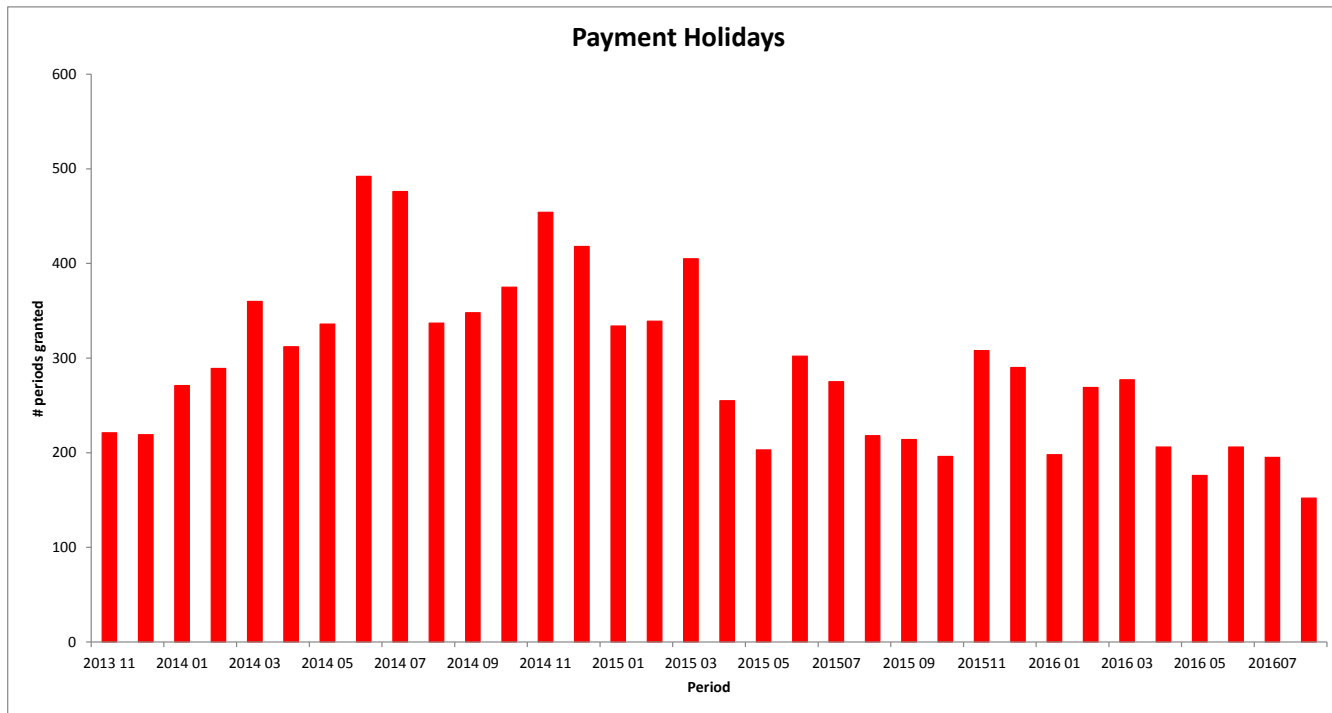


Bilkreditt 5 DAC
Monthly Investor Report

17.b Payment Holidays



Reporting Date	29.03.2017				
Payment date	27.03.2017				
Period No	39				
Monthly Period	Feb 2017				
Interest Period	from	27.02.2017	to	27.03.2017	= 28 days

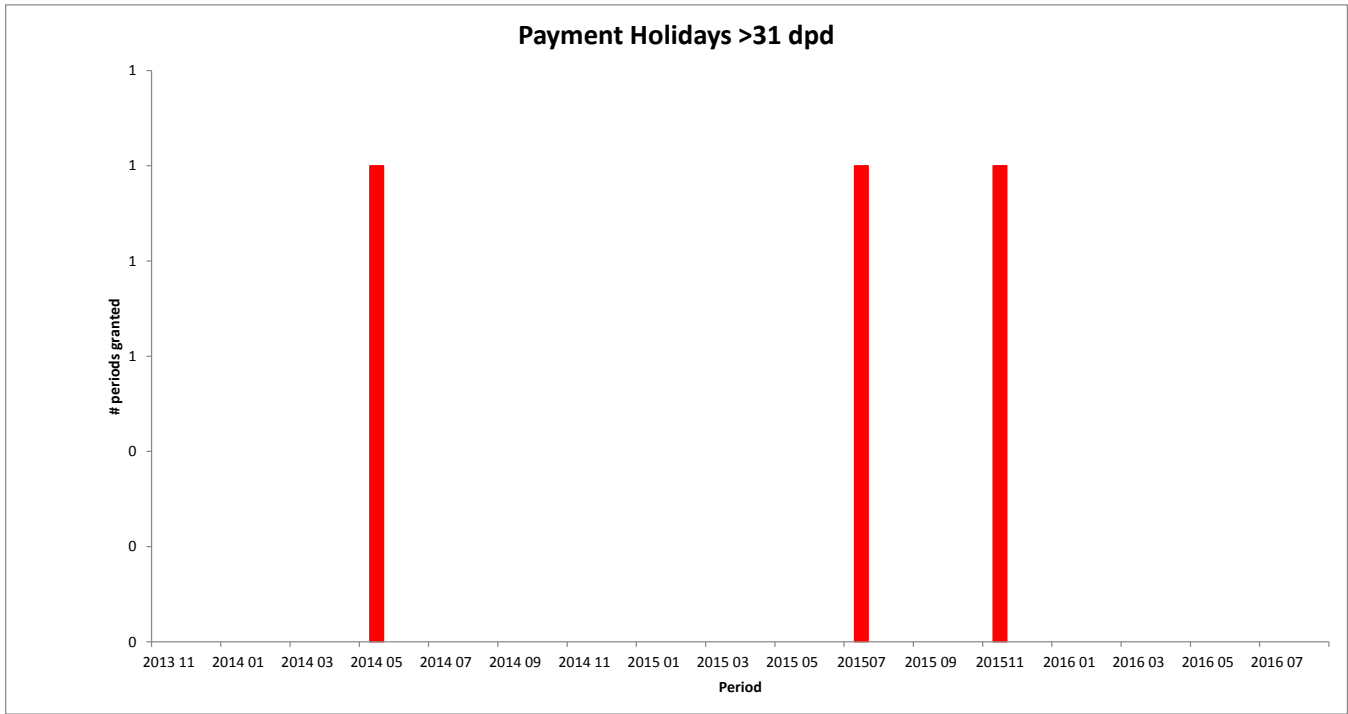


Bilkreditt 5 DAC
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	29.03.2017					
Payment date	27.03.2017					
Period No	39					
Monthly Period	Feb 2017					
Interest Period	from	27.02.2017	to	27.03.2017	=	28 days



Bilkreditt 5 DAC
Monthly Investor Report

19.a Dynamic Interest rate



Reporting Date	29.03.2017
Payment date	27.03.2017
Period No	39
Monthly Period	Feb 2017
Interest Period	from 27.02.2017 to 27.03.2017 = 28 days

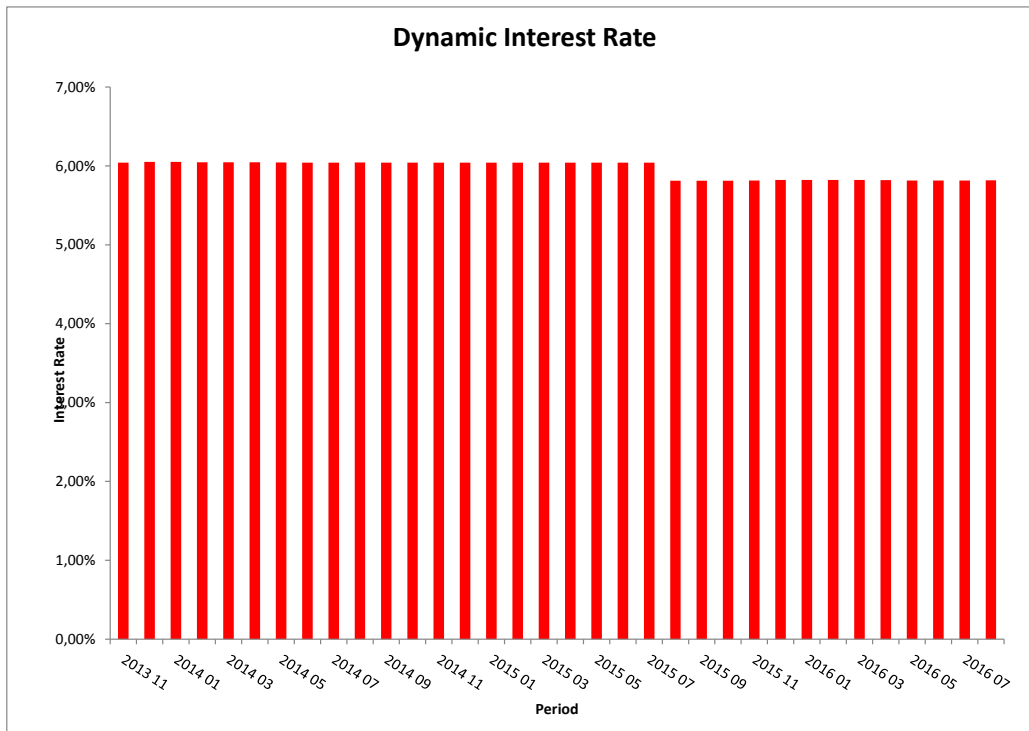
TOTAL		
Period	Closing balance	WA Interest rate
2013 11	4 643 672 863	6,04 %
2013 12	4 522 595 729	6,05 %
2014 01	4 393 204 096	6,05 %
2014 02	4 284 698 657	6,04 %
2014 03	4 158 381 006	6,05 %
2014 04	4 036 905 737	6,05 %
2014 05	3 908 500 019	6,04 %
2014 06	3 780 580 006	6,04 %
2014 07	3 648 088 168	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	1 092 330 004	5,82 %
201 701	1 046 143 553	5,82 %
201 702	998 904 549	5,81 %

Interest rate evolution

Bilkreditt 5 DAC
Monthly Investor Report

19.b Dynamic Interest Rate

Reporting Date	29.03.2017
Payment date	27.03.2017
Period No	39
Monthly Period	Feb 2017
Interest Period	from 27.02.2017 to 27.03.2017 = 28 days



Bilkreditt 5 DAC
Monthly Investor Report

20.a Borrower Type



Reporting Date	29.03.2017
Payment date	27.03.2017
Period No	39
Monthly Period	Feb 2017
Interest Period	from 27.02.2017 to 27.03.2017 = 28 days

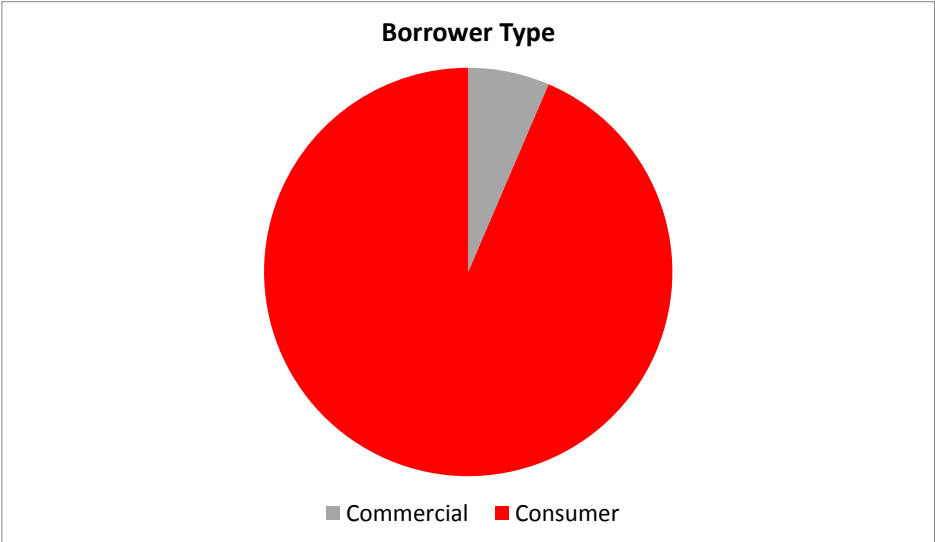
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	570	64 398 645	6,45 %	35,1	44,8
	Consumer	8 631	934 505 904	93,55 %	50,6	44,6
	Total	9 201	998 904 549	100 %	49,6	44,6

Bilkreditt 5 DAC
Monthly Investor Report

20.b Borrower Type



Reporting Date	29.03.2017
Payment date	27.03.2017
Period No	39
Monthly Period	Feb 2017
Interest Period	from 27.02.2017 to 27.03.2017 = 28 days



Bilkreditt 5 DAC
Monthly Investor Report

21.a Vehicle Condition



Reporting Date	29.03.2017
Payment date	27.03.2017
Period No	39
Monthly Period	Feb 2017
Interest Period	from 27.02.2017 to 27.03.2017 = 28 days

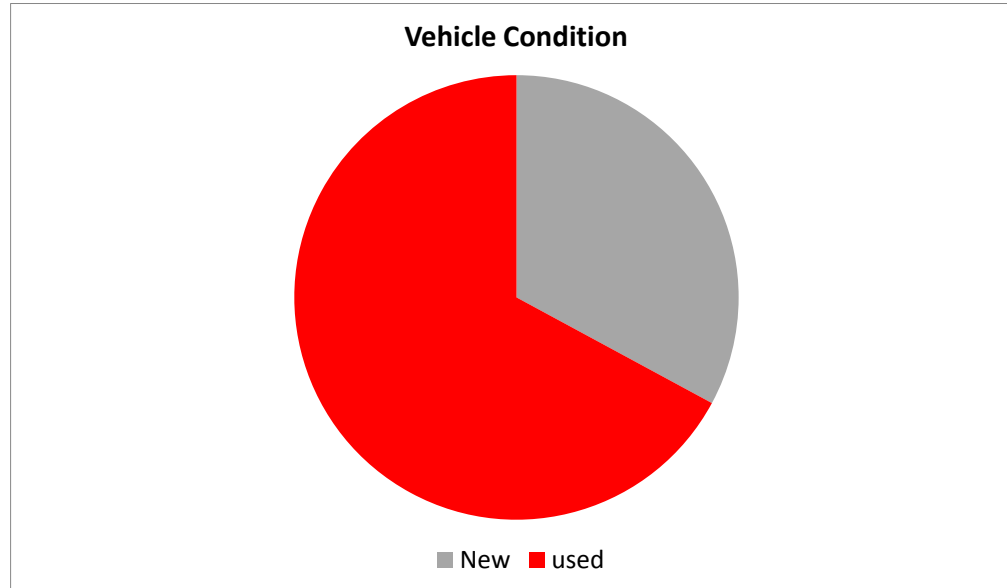
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	2 249	328 513 841	32,89 %	53,7	44,6
	used	6 952	670 390 708	67,11 %	47,5	44,6
		9 201	998 904 549	100 %	49,6	44,6

Bilkreditt 5 DAC
Monthly Investor Report

21.b Vehicle Condition



Reporting Date	29.03.2017
Payment date	27.03.2017
Period No	39
Monthly Period	Feb 2017
Interest Period	from 27.02.2017 to 27.03.2017 = 28 days



**Bilkreditt 5 DAC
Monthly Investor Report**

22.a Downpayment



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	39	
Monthly Period	Feb 2017	
Interest Period	from	27.02.2017 to 27.03.2017 = 28 days

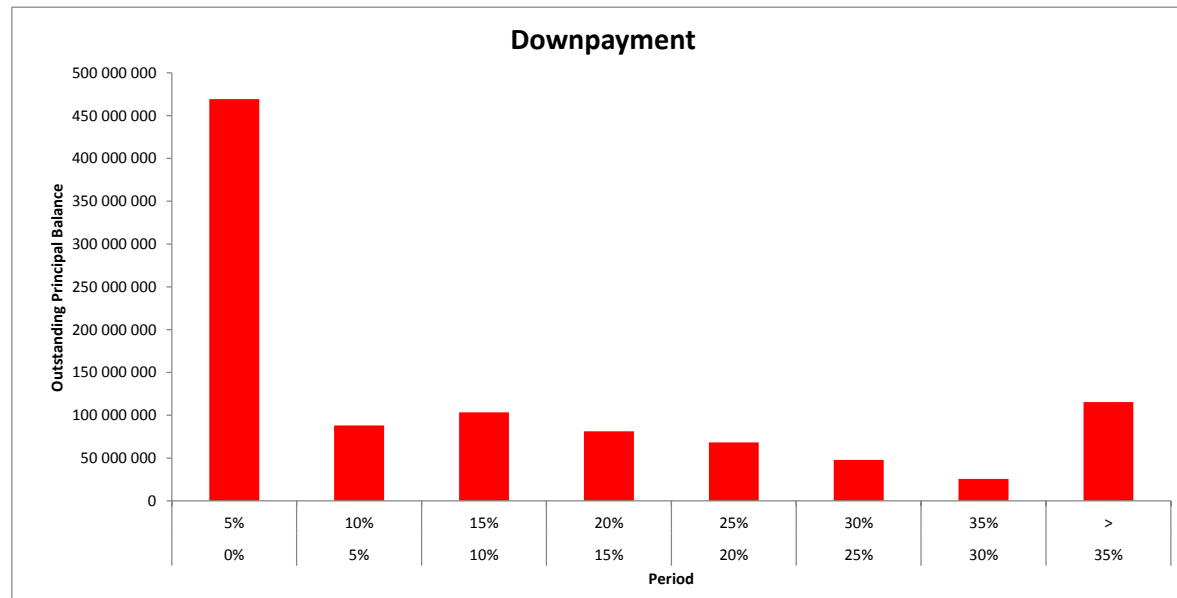
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	4 131	469 256 112	46,98 %	48,7	44,8
	5 %	10 %	672	88 029 530	8,81 %	53,8	44,4
	10 %	15 %	896	103 312 721	10,34 %	51,9	44,5
	15 %	20 %	674	81 183 193	8,13 %	52,3	44,5
	20 %	25 %	641	68 347 465	6,84 %	49,8	44,4
	25 %	30 %	445	47 710 713	4,78 %	50,9	44,7
	30 %	35 %	251	25 691 431	2,57 %	47,2	44,6
	35 %	>	1 491	115 373 384	11,55 %	45,8	44,4
Total			9 201	998 904 549	100 %	49,6	44,6

Bilkreditt 5 DAC
Monthly Investor Report

22.b Downpayment



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	39	
Monthly Period	Feb 2017	
Interest Period	from 27.02.2017	to 27.03.2017 = 28 days



Bilkreditt 5 DAC
Monthly Investor Report

23.a Repayment Type



Reporting Date	29.03.2017
Payment date	27.03.2017
Period No	39
Monthly Period	Feb 2017
Interest Period	from 27.02.2017 to 27.03.2017 = 28 days

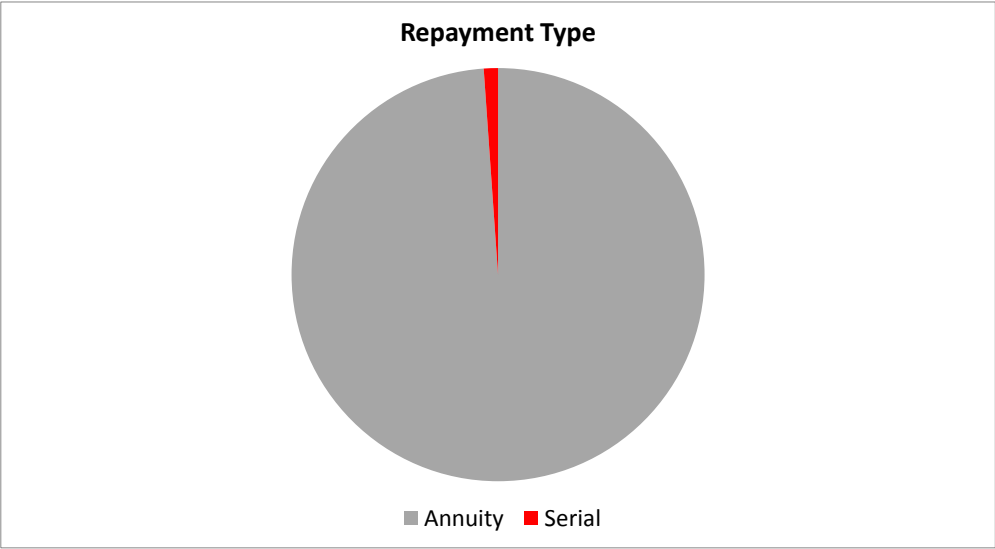
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	9 104	987 841 053	98,89 %	49,8	44,6
	Serial	97	11 063 496	1,11 %	29,1	45,4
		9 201	998 904 549	100 %	49,6	44,6

Bilkreditt 5 DAC
Monthly Investor Report

23.b Repayment Type



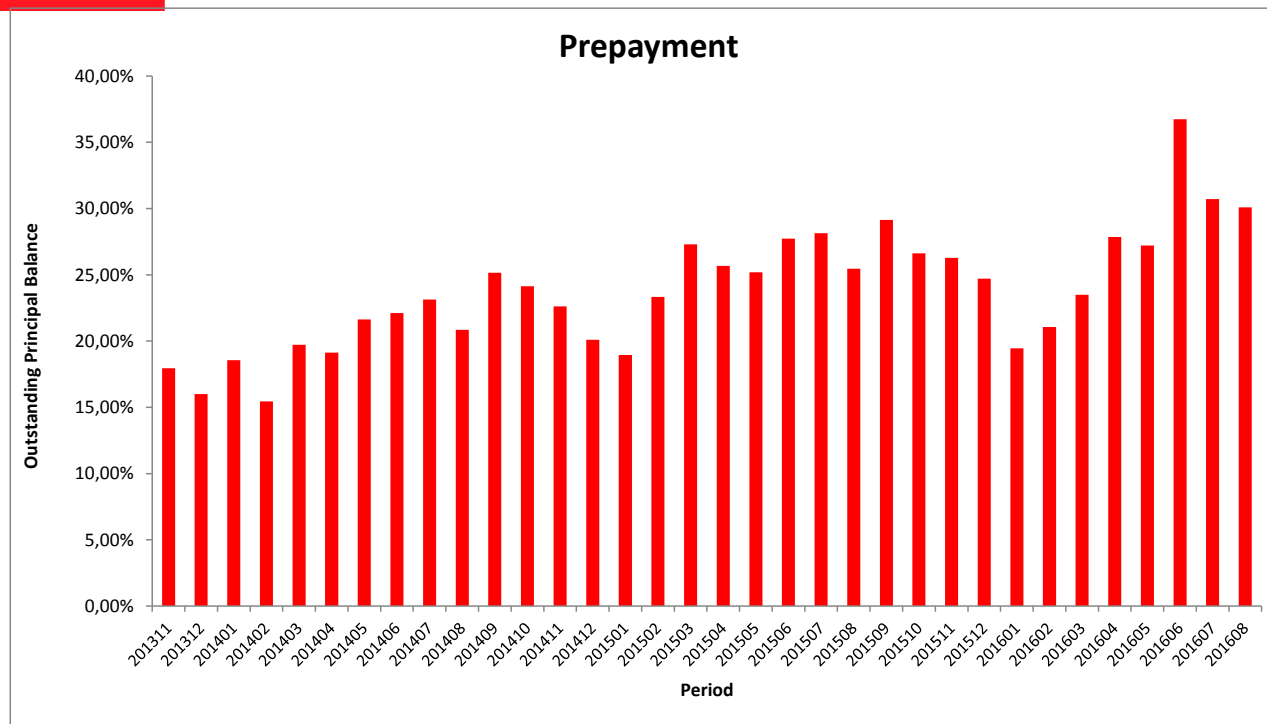
Reporting Date	29.03.2017
Payment date	27.03.2017
Period No	39
Monthly Period	Feb 2017
Interest Period	from 27.02.2017 to 27.03.2017 = 28 days



**Bilkreditt 5 DAC
Monthly Investor Report**

24.b Dynamic Pre-Payments

Reporting Date	29.03.2017		
Payment date	27.03.2017		
Period No	39		
Monthly Period	Feb 2017		
Interest Period	from	27.02.2017	to 27.03.2017 = 28 days



25. Defaults, Recoveries and Losses by Quarter of Default

Reporting Date 29.03.2017
Payment date 27.03.2017
Period No 39
Monthly Period Feb 2017
Interest Period from 27.02.2017 to 27.03.2017 = 28 days



Default Quarter	Default Amount	Recovery Quarter	2014 2			2014 3			2014 4			2015 1		
			No Of Loans	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries
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	2 919 949	89 540	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	-	-	-	-	-	-	-	-	-	-	-	-
2016 4	3 325 664	40	-	-	-	-	-	-	-	-	-	-	-	-
2017 1	2 345 478	28	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	Recovery Quarter	2015 2			2015 3			2015 4			2016 1		
			No Of Loans	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries
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	4 209 302
2016 2	4 470 205	48	-	-	-	-	-	-	-	-	-	-	-	-
2016 3	3 645 923	42	-	-	-	-	-	-	-	-	-	-	-	-
2016 4	3 325 664	40	-	-	-	-	-	-	-	-	-	-	-	-
2017 1	2 345 478	28	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	Recovery Quarter	2016 2			2016 3			2016 4			2017 1		
			No Of Loans	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries
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	24 416	2 768 509	1 771 767
2014 3	5 364 821	37	321 060	2 801 038	2 563 783	51 466	2 852 504	2 512 317	95 298	2 947 802	2 417 019	18 945	2 966 747	2 398 074
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	36 396	3 186 775	2 034 813
2015 1	5 504 156	46	386 026	2 617 556	2 898 690	322 147	2 939 703	2 564 453	398 444	3 338 147	2 166 009	100 659	3 438 906	2 065 350
2015 2	4 517 766	44	575 668	1 929 698	2 598 068	44 428	1 974 126	2 543 640	54 067	2 028 193	2 489 573	34 211	2 062 404	2 455 362
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	11 000	1 236 654	1 281 433
2015 4	2 094 332	27	272 897	630 095	1 464 237	84 337	714 432	1 379 900	136 146	850 678	1 243 754	2 426	853 004	1 241 328
2016 1	4 538 973	39	1 136 113	1 465 784	3 073 189	543 078	2 009 862	2 530 111	526 456	2 535 318	2 003 655	175 593	2 710 911	1 828 062
2016 2	4 470 205	48	719 247	719 247	3 750 958	649 994	1 369 241	3 100 964	291 179	1 660 420	2 809 785	31 367	1 691 787	2 778 418
2016 3	3 645 923	42	-	-	-	259 828	259 828	3 386 095	774 171	1 033 999	2 611 924	106 385	1 140 384	2 505 539
2016 4	3 325 664	40	-	-	-	-	-	-	125 840	125 840	3 199 824	338 751	464 591	2 861 073
2017 1	2 345 478	28	-	-	-	-	-	-	-	-	-	105 616	105 616	2 239 862

Bilkreditt 5 DAC
Monthly Investor Report

26. Delinquency



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	39	
Monthly Period	Feb 2017	
Interest Period	from 27.02.2017	to 27.03.2017 = 28 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	11	4 643 672 863	22 521	4 347 640 369	1 299	264 119 074	148	31 913 420									0	0	
	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	
	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					0	0	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	1 949 368	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	12	1 092 330 004	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	
2017	1	1 046 143 553	8 753	963 843 827	504	60 870 937	105	14 391 371	29	3 086 014	18	1 575 071	16	1 691 024	12	685 309	12	1 371 424	
	2	998 904 549	8 560	927 571 192	448	48 345 683	114	13 839 402	37	4 768 911	19	2 079 172	11	968 474	12	1 331 715	16	974 054	
	3																		
	4																		
	5																		
	6																		
	7																		
	8																		
	9																		
	10																		
	11																		
	12																		

Bilkreditt 5 DAC
Monthly Investor Report

27. Priority of Payments



Reporting Date	29.03.2017	
Payment date	27.03.2017	
Period No	39	
Monthly Period	Feb 2017	
Interest Period	from	27.02.2017 to 27.03.2017 = 28 days

Priority of Payments

Available Distribution Amount	+	116 008 606,32	NOK	5 679 192,62	EUR
Senior Expenses	-	550 958,21	NOK		
Class A Notes Interest	-	355 619,90	NOK	2 110,06	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	555 452,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		
Liquidity Reserve	-	19 978 090,98	NOK		
Class A Principal	-	47 239 004,00	NOK	5 677 082,56	EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	-	NOK		
Payments to the Reserve Fund	-	39 956 181,96	NOK		
Class C Notes Interest	-	431 517,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	4 243 364,43	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	=	2 698 417,84	NOK	-	EUR

Bilkreditt 5 DAC
Monthly Investor Report

28. Transaction Costs



Reporting Date	29.03.2017
Payment date	27.03.2017
Period No	39
Monthly Period	Feb 2017
Interest Period	from 27.02.2017 to 27.03.2017 = 28 days

Transaction Costs

	All Notes	Class A	Class B	Class C
Senior Expenses	550 958,21 NOK			
Interest accrued for the Period	1 342 588,90 NOK	355 619,90 NOK	555 452,00 NOK	431 517,00 NOK
Cumulative Interest accrued	180 410 969,27 NOK	126 059 195,52 NOK	30 732 025,17 NOK	23 619 748,58 NOK
Interest Payments	1 342 588,90 NOK	355 619,90 NOK	555 452,00 NOK	431 517,00 NOK
Cumulative Interest Payments	180 410 969,27 NOK	126 059 195,52 NOK	30 732 025,17 NOK	23 619 748,58 NOK
Interest accrued on Subordinated Loan for the Period	4 243 364,43 NOK			
Cumulative Interest accrued on Subordinated Loan	224 690 738,16 NOK			
Interest Payments on Subordinated Loan	4 243 364,43 NOK			
Cumulative Interest Payments on Subordinated Loan	224 690 738,16 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

Bilcreditt 5 DAC
Monthly Investor Report

29. Swap Counterparty Data



Reporting Date	29.03.2017
Payment date	27.03.2017
Period No	39
Monthly Period	Feb 2017
Interest Period from	27.02.2017 to 27.03.2017 = 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	382 615 553,00 NOK 45 981 919,60 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date)	0,7700 %
1M Euribor (Notes, Swap)	-0,3710 %
Gross Amount Due to Swap Counterparty	47 594 623,90 NOK
Gross Amount Due from Swap Counterparty	5 679 192,62 EUR
EUR/NOK spot rate	N/A

Bilkreditt 5 DAC
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
Morten Holme	+47 92 82 38 33

anders.bruun.olsen@santanderconsumer.no
priscilla.halverson@santanderconsumer.no
thomas.andren.johansen@santanderconsumer.no
joachim.joveng.rogne@santanderconsumer.no
morten.holme@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	29.03.2017
Payment date	27.03.2017
Period No	39
Monthly Period	Feb 2017
Interest Period	from 27.02.2017 to 27.03.2017 = 28 days