

**Bilcreditt 5 Limited**  
**Monthly Investor Report**

**Cover Sheet Monthly Investor Report**



Reporting Date	29.08.2016				
Payment date	25.08.2016			Following payment dates:	26.09.2016
Period No	32				25.10.2016
Monthly Period	Jul 2016				
Interest Period	from 25.07.2016	to	25.08.2016	=	31 days
Cut Off Date	31.07.2016				

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 Limited**  
**Monthly Investor Report**

**1. Portfolio Information**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from 25.07.2016	to 25.08.2016 = 31 days

	Current Period	Previous Period
<b>Outstanding receivables</b>	<b>Aggregated Outstanding Principal Amount</b>	<b>Aggregated Outstanding Principal Amount</b>
<b>Opening balance</b>	<b>1 457 115 332,00 NOK</b>	<b>1 546 133 109,00 NOK</b>
Scheduled Loan Principal Repayments	27 669 942,00 NOK	32 950 481,00 NOK
Prepayments	41 780 281,00 NOK	54 545 873,00 NOK
Deemed Collections - Other	-	-
Deemed Collections - CPI Single Premium Cancellations	252 736,00 NOK	475 684,00 NOK
<b>Total Principal Payments Received</b>	<b>69 702 959,00 NOK</b>	<b>87 972 038,00 NOK</b>
<b>Total</b>	<b>1 457 115 332,00 NOK</b>	<b>1 457 115 332,00 NOK</b>
New Defaulted Auto Loans in Period	584 254,00 NOK	1 416 505,00 NOK
<b>Total New Defaults</b>	<b>584 254,00 NOK</b>	<b>1 416 505,00 NOK</b>
Capitalised Interest (due to Repayment Holidays)	414 145,00 NOK	370 766,00 NOK
<b>Closing Balance</b>	<b>1 387 242 264,00 NOK</b>	<b>1 457 115 332,00 NOK</b>
<b>Cumulative Capitalised Interest (Amount)</b>		
Open	20 170 755,00 NOK	19 799 989,00 NOK
New	414 145,00 NOK	370 766,00 NOK
<b>Close</b>	<b>20 584 900,00 NOK</b>	<b>20 170 755,00 NOK</b>
<b>Total revenue collections</b>		
Revenue and fees received on loan balances	7 573 958,00 NOK	8 210 601,00 NOK
Recoveries on loans in default	789 403,00 NOK	2 615 583,00 NOK
<b>Total Revenue Received in Period</b>	<b>8 363 361,00 NOK</b>	<b>10 826 184,00 NOK</b>
<b># Loans</b>		
At beginning of period	11 778 Loans	12 330 Loans
Paid in Full	424 Loans	536 Loans
Repurchased (Deemed Collections)	-	-
New loans into default	12 Loans	16 Loans
<b>At end of period</b>	<b>11 342 Loans</b>	<b>11 778 Loans</b>
Weighted Average Loan Return	6,52 %	
Average NIBOR + Weighted Average Loan Threshold	3,89 %	

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**Monthly Investor Report**

**2. Amount Due for Distribution**



Reporting Date	29.08.2016			
Payment date	25.08.2016			
Period No	32			
Monthly Period	Jul 2016			
Interest Period	from	25.07.2016	to	25.08.2016 = 31 days

**Available Distribution Amount**

	Current Period		Previous Period	
a. Reserve Fund	87 426 919,92 NOK		92 767 986,54 NOK	
b. Collections (Principal, interest, fees, etc)	78 066 320,00 NOK		98 798 222,00 NOK	
c. Swap Counterparty payment to the Issuer	0,00 NOK	8 402 123,54 EUR	0,00 NOK	10 703 906,13 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	25 241,32 NOK		24 019,89 NOK	
h. Commingling Reserve	0,00 NOK		0,00 NOK	
i. CPI Reserve	1 594 158,00 NOK		1 793 094,00 NOK	
<b>Total Amount for Distribution (Pre-Enforcement Waterfall)</b>	<b>167 112 639,24 NOK</b>	<b>8 402 123,54 EUR</b>	<b>193 383 322,43 NOK</b>	<b>10 703 906,13 EUR</b>

**Bilcreditt 5 Limited**  
**Monthly Investor Report**

**3. Reserve Accounts**



Reporting Date	29.08.2016
Payment date	25.08.2016
Period No	32
Monthly Period	Jul 2016
Interest Period	from 25.07.2016 to 25.08.2016 = 31 days

**Note Balance**

Beginning of Period		1 457 115 332,00	NOK
End of Period		1 387 242 264,00	NOK

**Reserve Fund**

	in %		
Beginning of Period	4,0 %	58 284 613,28	NOK
Cash Outflow		58 284 613,28	NOK
Cash Inflow		55 489 690,56	NOK
End of Period	3,8 %	55 489 690,56	NOK
Required Reserve Amount	3,8 %	55 489 690,56	NOK

**Liquidity Balance**

Beginning of Period	2,0 %	29 142 306,64	NOK
Cash Outflow		29 142 306,64	NOK
Cash Inflow		27 744 845,28	NOK
End of Period	1,9 %	27 744 845,28	NOK
Required Reserve Amount	1,9 %	27 744 845,28	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		97 686 830,96	NOK
Cash Outflow		2 313 273,60	NOK
Drawings from Commingling Reserve		-	NOK
Cash Inflow		-	NOK
End of Period		95 373 557,36	NOK
Required Commingling Reserve Fund		95 373 557,36	NOK

**CPI Reserve**

Beginning of Period		32 453 772,00	NOK
Cash Outflow (to Servicer)		1 594 158,00	NOK
Drawings		-	NOK
Cash Inflow (from Servicer)		-	NOK
End of Period		30 859 614,00	NOK
Required CPI Reserve Fund		30 859 614,00	NOK

**Set-off from Deposits**

No borrowers whose loans were sold to Bilcreditt 5 held deposits with Santander Consumer Bank AS. The risk of set-off from deposits is therefore zero.

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**4. Performance Data**



Reporting Date	29.08.2016	
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**Note Balance**

Beginning of Period	1 457 115 332,00	NOK
End of Period	1 387 242 264,00	NOK

**Portfolio Performance:**

	NOK	%	# loans
<b>Performing Receivables:</b>			
Current	1 279 702 302,00	92,25 %	10 474
1-29 days past due	83 108 782,00	5,99 %	657
		0,00 %	
<b>Delinquent Receivables:</b>			
30-59 days past due	13 973 745,00	1,01 %	118
60-89 days past due	4 825 534,00	0,35 %	42
90-119 days past due	1 599 837,00	0,12 %	16
120-149 days past due	1 866 934,00	0,13 %	18
150-179 days past due	2 165 130,00	0,16 %	17
<b>Total Performing and Delinquent</b>	<b>1 387 242 264,00</b>	<b>100,00 %</b>	<b>11 342</b>

Current Period Defaults	584 254,00	12
Cumulative Defaults	39 354 458,00	367
Current Period Recoveries	789 403,00	-
Cumulative Recoveries	17 432 080,00	-

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**5. Outstanding Notes**



Reporting Date	29.08.2016		
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Monthly Period	Jul 2016		
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**1. Note Balance**

	All Notes	Class A	Class B	Class B	Class C	Class C
<b>General Note Information</b>						
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
<b>Current Note Information</b>						
Class Principal Outstanding Opening Balance		95 371 629,85 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Available Distribution Amount	167 112 639,24 NOK					
Amortisation	69 873 068,00 NOK					
Redemption per Class		8 397 196,01 EUR	- NOK	- NOK	- NOK	- NOK
Redemption per Note		1 699,84 EUR	- NOK	- NOK	- NOK	- NOK
Class Principal Outstanding Closing Balance	1 387 242 264,00 NOK	86 974 433,84 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Current Tranching		52,17 %	27,46 %	0,06 %	20,26 %	0,05 %
Current Pool Factor		0,18	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	0,88 %	0,43 %	1,10 %		1,20 %	
Day Count Convention		(ACT/360)	(ACT/360)		(ACT/360)	
Interest Days	31					
Principal Outstanding per Note Beginning of Period		19 306,00 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Principal Repayment per note		1 699,84 EUR	- NOK	- NOK	- NOK	- NOK
Principal Outstanding per Note End of Period		17 606,16 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Interest accrued for the period		1,00 EUR	1 705,00 NOK	1,71 NOK	1 791,11 NOK	1,79 NOK
Interest Payment	1 196 569,01 NOK	4 927,53 EUR	649 605,50 NOK	1 534,50 NOK	503 302,18 NOK	1 124,82 NOK
Interest Payment per Note		1,00 EUR	1 705,00 NOK	1,71 NOK	1 791,11 NOK	1,79 NOK

**3. Credit Enhancements**

Initial total CE (Subordination, Reserve)		16,90 %	8,90 %		3,00 %	
Current CE (incl. Excess Spread)		57,64 %	30,11 %		9,81 %	
Current CE (excl. Excess Spread)		53,83 %	26,30 %		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.

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



Reporting Date	29.08.2016				
Payment date	25.08.2016				
Period No	32				
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Interest Period	25.07.2016	to	25.08.2016	=	31 days

Transaction Role	Counterparty	Rating Triggers								Trigger breached?	Summary of Contractual Requirements if Rating Trigger Breach			
		Short Term				Long Term								
		S&P	Moody's	S&P	Moody's	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 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-	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	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			
Corporate Service Provider	Deutsche International Corporate Services		A-2		P-2		BBB+		Baa2		N/A			
Note Trustee and Security Trustee	Deutsche Trustee Company Limited		A-2		P-2		BBB+		Baa2		N/A			
Collections Bank	SEB AB	A-2	A-1	P-2	P-1	A-	A+	A3	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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**Monthly Investor Report**

**7.a Original Portfolio Principal Balance**

Reporting Date	29.08.2016		
Payment date	25.08.2016		
Period No	32		
Monthly Period	Jul 2016		
Interest Period	from	25.07.2016	to 25.08.2016 = 31 days



Average amount - all: 196 740

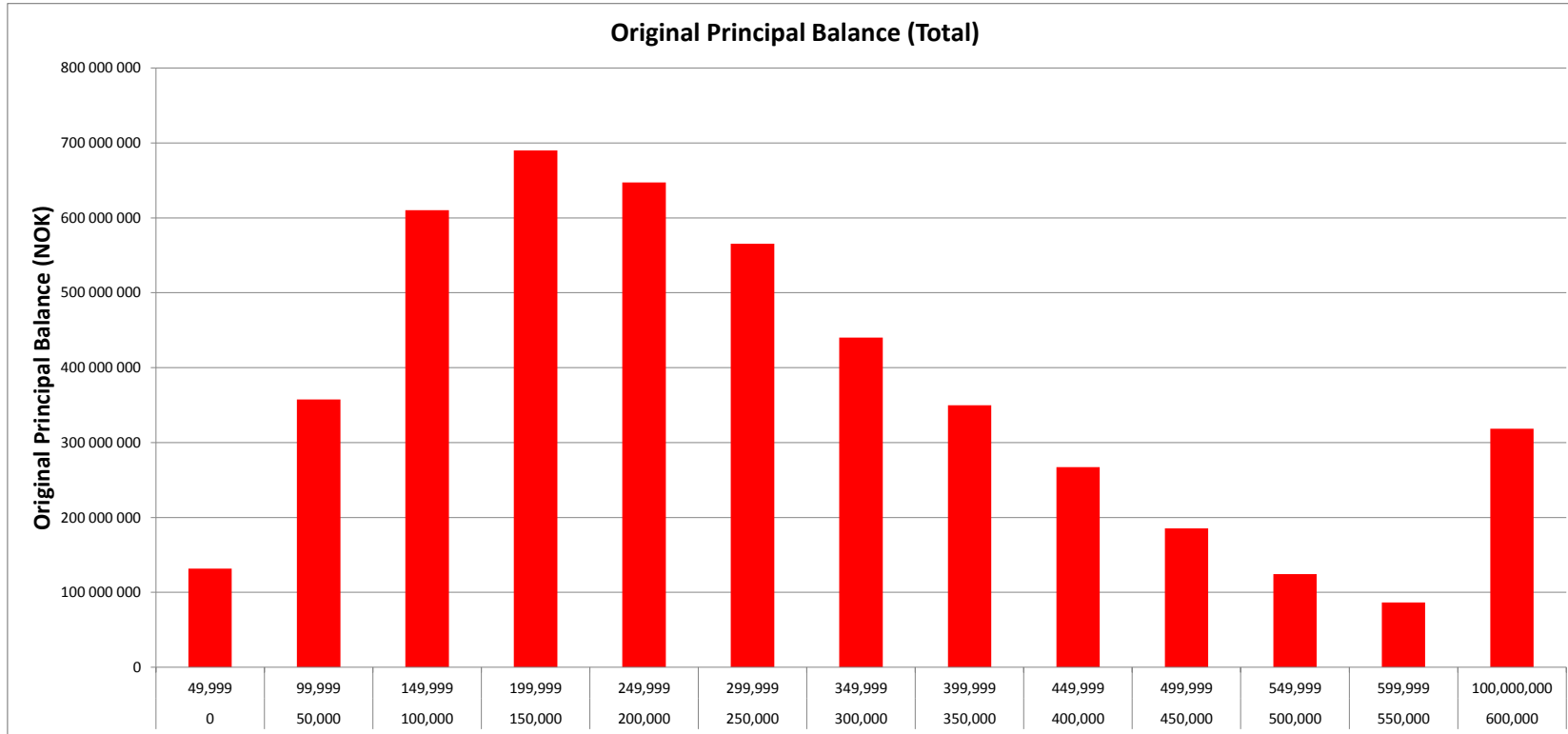
TOTAL								
Min	Max	No	Original balance	% of outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49 999	1 984	131 867 579	2,76 %	8,18 %	17,9	2,7	
50 000	99 999	4 583	357 661 279	7,49 %	18,89 %	54,3	5,6	
100 000	149 999	4 817	610 084 216	12,78 %	19,85 %	64,9	5,6	
150 000	199 999	3 917	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	



**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**7.b Original Principal Balance Graph**

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**Monthly Investor Report**

**8.a Outstanding Principal Balance**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from 25.07.2016	to 25.08.2016 = 31 days

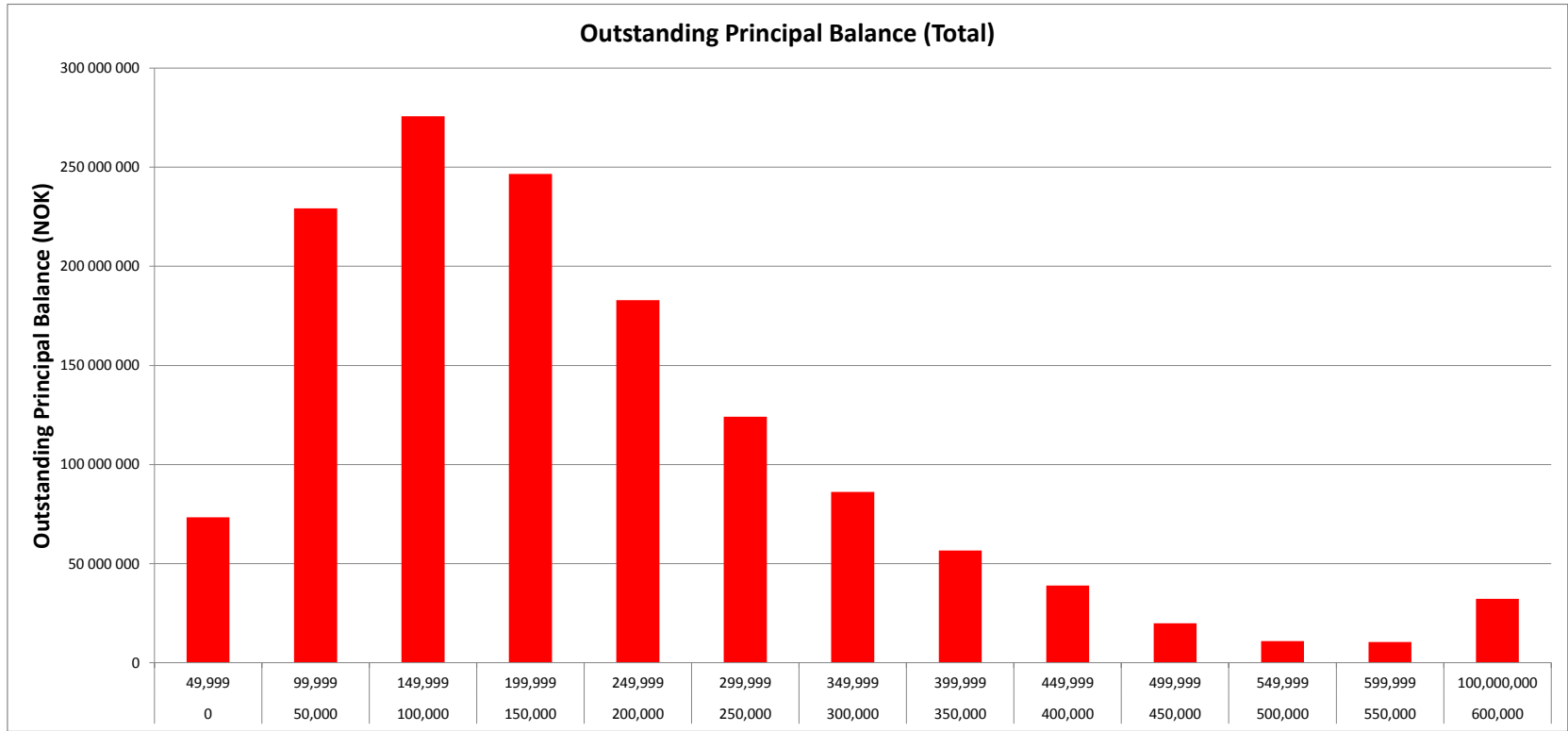
Average amount - all: 122 310

TOTAL									
	Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
Outstanding balance	0	49 999	2 660	73 344 056	5,29 %	23,45 %	25,2	37,6	
	50 000	99 999	3 117	229 286 103	16,53 %	27,48 %	36,3	37,6	
	100 000	149 999	2 230	275 673 110	19,87 %	19,66 %	48,1	37,7	
	150 000	199 999	1 426	246 621 208	17,78 %	12,57 %	55,5	37,7	
	200 000	249 999	819	182 903 389	13,18 %	7,22 %	61,5	37,5	
	250 000	299 999	456	124 080 015	8,94 %	4,02 %	65,8	37,6	
	300 000	349 999	267	86 218 095	6,22 %	2,35 %	70,2	37,4	
	350 000	399 999	152	56 671 715	4,09 %	1,34 %	73,6	37,7	
	400 000	449 999	92	38 949 967	2,81 %	0,81 %	74,2	37,6	
	450 000	499 999	42	19 951 881	1,44 %	0,37 %	77,0	37,7	
	500 000	549 999	21	10 909 711	0,79 %	0,19 %	64,0	38,3	
	550 000	599 999	18	10 381 259	0,75 %	0,16 %	76,5	37,3	
	600 000	100 000 000	42	32 251 755	2,32 %	0,37 %	66,9	37,3	
	Total			11 342	1 387 242 264	100 %	100 %	53,9	37,6

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**8.b Outstanding Principal Balance Graph**

Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from 25.07.2016	to 25.08.2016 = 31 days



**Bil kreditt 5 Limited**  
**Monthly Investor Report**

**9.a Geographical Distribution**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from 25.07.2016	to 25.08.2016 = 31 days

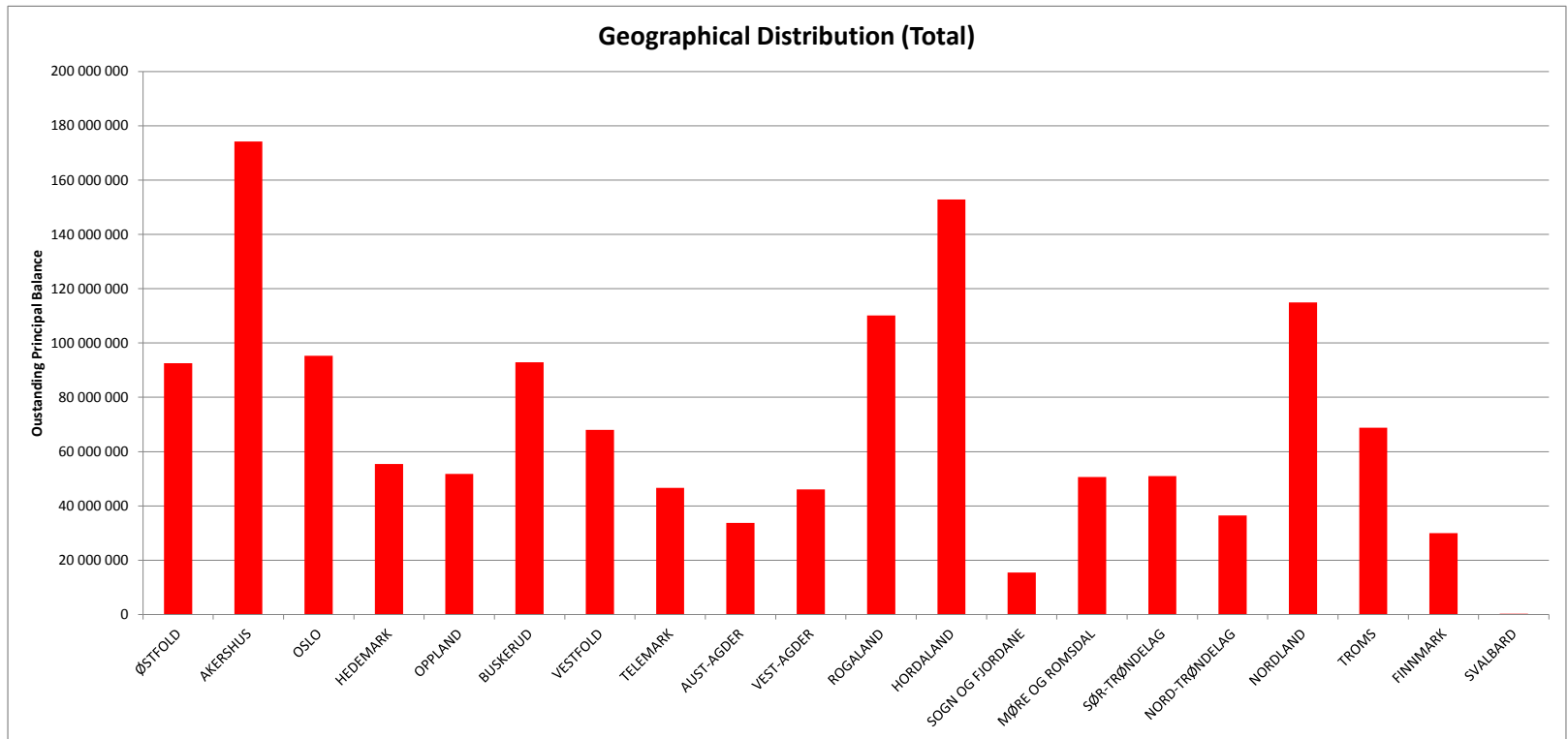
District code	No	Outstanding balance	TOTAL			District	WA months to maturity	WA seasoning
			% of Outstanding balance	% of Loans				
0100	812	92 587 995	6,67 %	7,16 %	ØSTFOLD	51,9	37,7	
0200	1 433	174 158 741	12,55 %	12,63 %	AKERSHUS	52,1	37,6	
0300	762	95 250 118	6,87 %	6,72 %	OSLO	50,3	37,7	
0400	507	55 471 191	4,00 %	4,47 %	HEDEMARK	50,5	37,6	
0500	470	51 821 260	3,74 %	4,14 %	OPPLAND	54,1	37,7	
0600	796	92 858 369	6,69 %	7,02 %	BUSKERUD	51,9	37,7	
0700	566	68 012 139	4,90 %	4,99 %	VESTFOLD	55,2	37,7	
0800	448	46 651 036	3,36 %	3,95 %	TELEMARK	49,5	37,4	
0900	293	33 786 380	2,44 %	2,58 %	AUST-AGDER	53,9	37,5	
1000	386	46 103 384	3,32 %	3,40 %	VEST-AGDER	53,1	37,5	
1100	866	110 147 947	7,94 %	7,64 %	ROGALAND	57,2	37,6	
1200	1 160	152 848 687	11,02 %	10,23 %	HORDALAND	54,8	37,6	
1400	122	15 524 303	1,12 %	1,08 %	SOGN OG FJORDANE	57,6	37,6	
1500	417	50 649 524	3,65 %	3,68 %	MØRE OG ROMSDAL	54,1	37,5	
1600	424	50 992 836	3,68 %	3,74 %	SØR-TRØNDELAG	53,3	37,7	
1700	323	36 459 988	2,63 %	2,85 %	NORD-TRØNDELAG	55,9	37,8	
1800	851	114 943 574	8,29 %	7,50 %	NORDLAND	57,1	37,6	
1900	492	68 789 592	4,96 %	4,34 %	TROMS	58,5	37,6	
2000	213	29 928 310	2,16 %	1,88 %	FINNMARK	57,6	37,5	
2100	1	256 890	0,02 %	0,01 %	SVALBARD	61,0	36,0	
<b>Total:</b>	<b>11 342</b>	<b>1 387 242 264</b>	<b>100 %</b>	<b>100 %</b>		<b>53,9</b>	<b>37,6</b>	

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**9.b Geographical Distribution Graph**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from 25.07.2016	to 25.08.2016 = 31 days



**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**10.a Interest Rate**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from 25.07.2016	to 25.08.2016 = 31 days

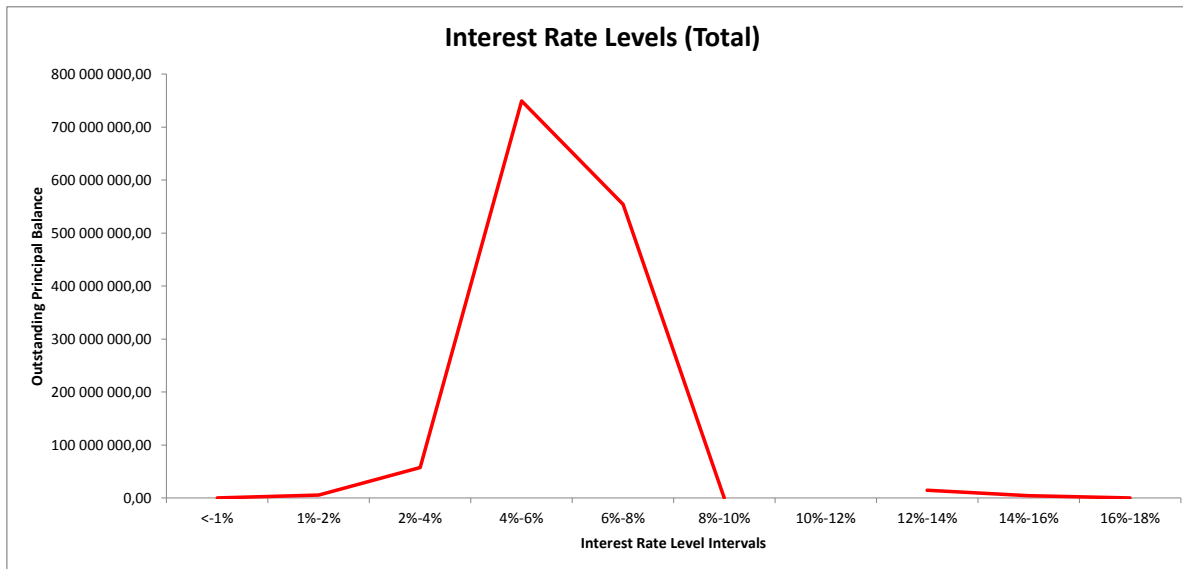
TOTAL						
Min (>=)	Max (<)	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning
<	1 %	1	89 914	0,01 %	52,0	37,0
1 %	2 %	65	5 571 956	0,40 %	48,6	36,4
2 %	4 %	460	57 510 291	4,15 %	49,0	37,5
4 %	6 %	5 485	749 730 570	54,04 %	55,2	37,5
6 %	8 %	4 723	554 456 782	39,97 %	53,4	37,7
8 %	10 %	3	397 650	0,03 %	55,0	37,3
10 %	12 %					
12 %	14 %	456	14 789 832	1,07 %	34,6	37,3
14 %	16 %	148	4 640 460	0,33 %	41,2	37,8
16 %	18 %	1	54 809	0,00 %	84,0	38,0
Total		11 342	1 387 242 264	100 %	53,9	37,6

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**10.b Interest Rate**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from	25.07.2016 to 25.08.2016 = 31 days



**Bilkreditt 5 Limited  
Monthly Investor Report**

**11.a Remaining Terms**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from 25.07.2016	to 25.08.2016 = 31 days

TOTAL							
Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
1		12	703	20 725 644	1,49 %	7,3	37,7
13		24	2 385	143 651 093	10,36 %	21,9	38,1
25		36	1 626	126 514 464	9,12 %	29,1	37,0
37		48	2 411	295 316 428	21,29 %	45,7	38,4
49		60	2 241	336 831 309	24,28 %	53,8	37,2
61		72	671	135 405 054	9,76 %	64,0	36,9
73		84	819	200 949 749	14,49 %	82,0	38,3
85		96	485	127 379 614	9,18 %	86,7	36,6
97		108	1	468 909	0,03 %	112,0	35,0
109		120					
121							
Total		11 342		1 387 242 264	100 %	53,9	37,6

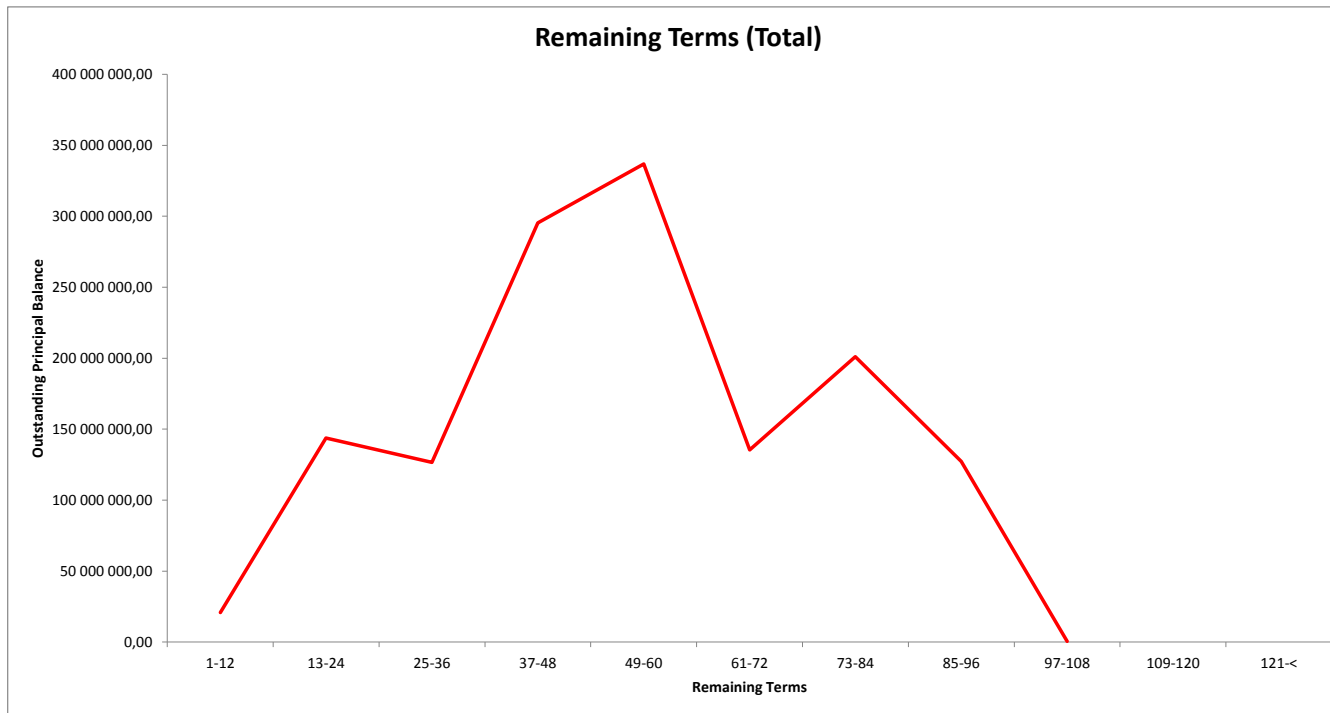


**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**11.b Remaining Terms**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from	25.07.2016 to 25.08.2016 = 31 days



**Bilkreditt 5 Limited  
Monthly Investor Report**

**12.a Seasoning**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from 25.07.2016	to 25.08.2016 = 31 days

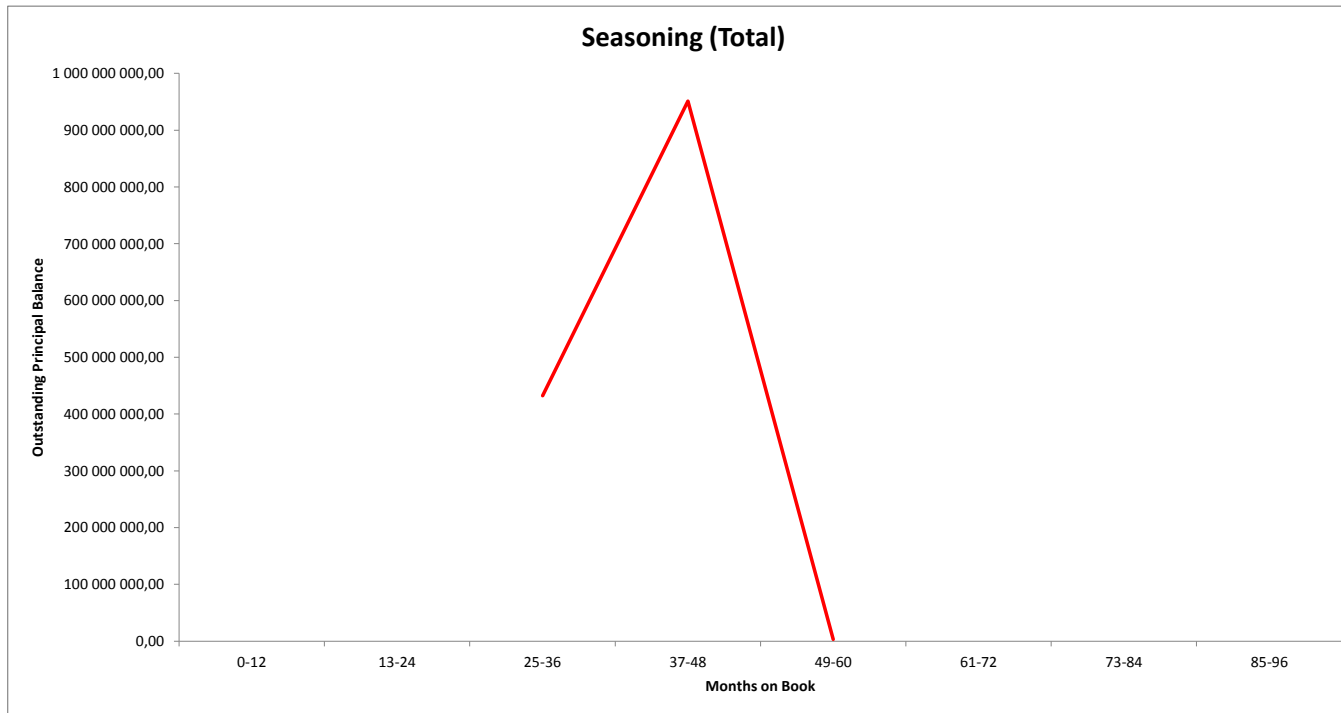
TOTAL							
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	0		12				
	13		24				
	25		36	3 577	432 615 109	31,19 %	53,7
	37		48	7 728	951 202 555	68,57 %	54,1
	49		60	37	3 424 600	0,25 %	41,4
	61		72				
	73		84				
	85		96				
	Total		11 342		1 387 242 264	100,00 %	53,9
							37,6

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**12.b Seasoning**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from	25.07.2016 to 25.08.2016 = 31 days



**Bil kreditt 5 Limited**  
**Monthly Investor Report**

**13.a Vehicle type**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from 25.07.2016	to 25.08.2016 = 31 days

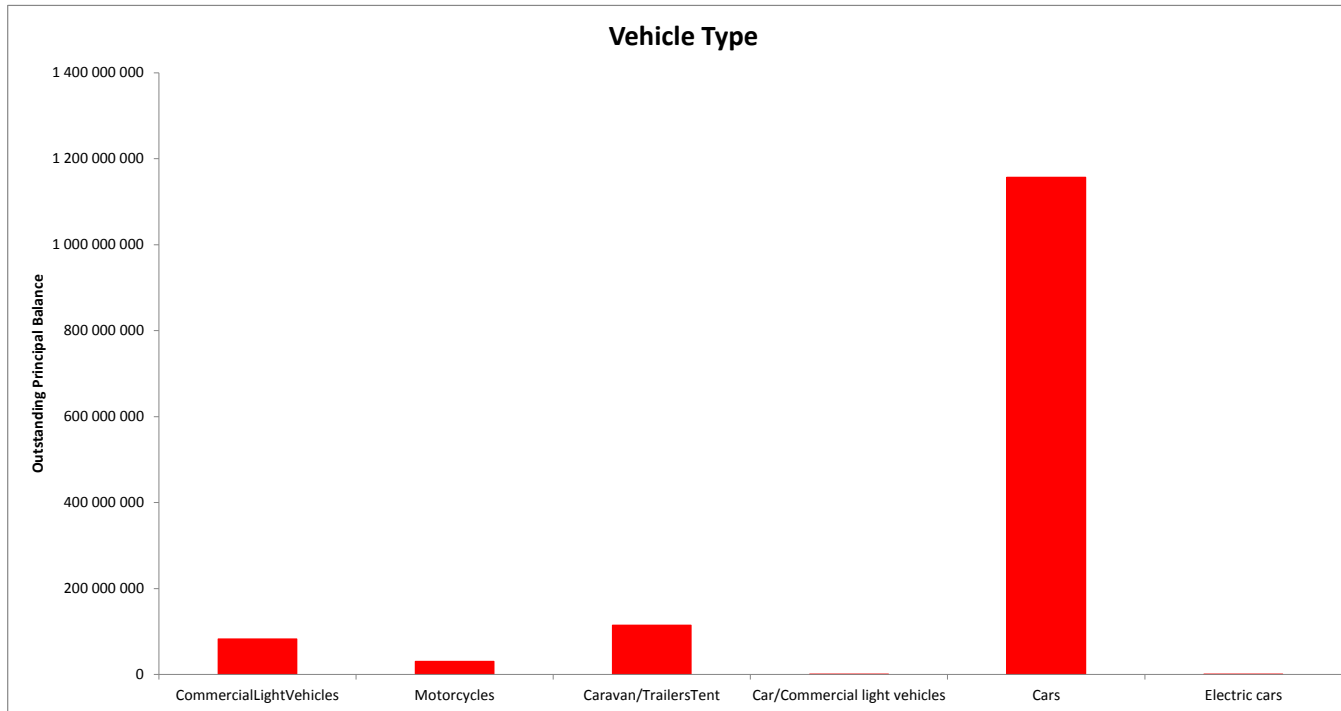
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	CommercialLightVehicles	748	82 926 052	5,98 %	42,4	37,6
	Motorcycles	431	30 476 670	2,20 %	46,6	37,9
	Caravan/TrailersTent	814	115 075 230	8,30 %	66,6	37,6
	Car/Commercial light vehicles	7	713 910	0,05 %	37,9	36,6
	Cars	9 332	1 156 912 606	83,40 %	53,7	37,6
	Electric cars	10	1 137 796	0,08 %	45,4	39,3
		11 342	1 387 242 264	100 %	53,9	37,6

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**13.b Vehicle type**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from	25.07.2016 to 25.08.2016 = 31 days



**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**14.a Hybrid loans**



Reporting Date	29.08.2016				
Payment date	25.08.2016				
Period No	32				
Monthly Period	Jul 2016				
Interest Period	from	25.07.2016	to	25.08.2016	= 31 days

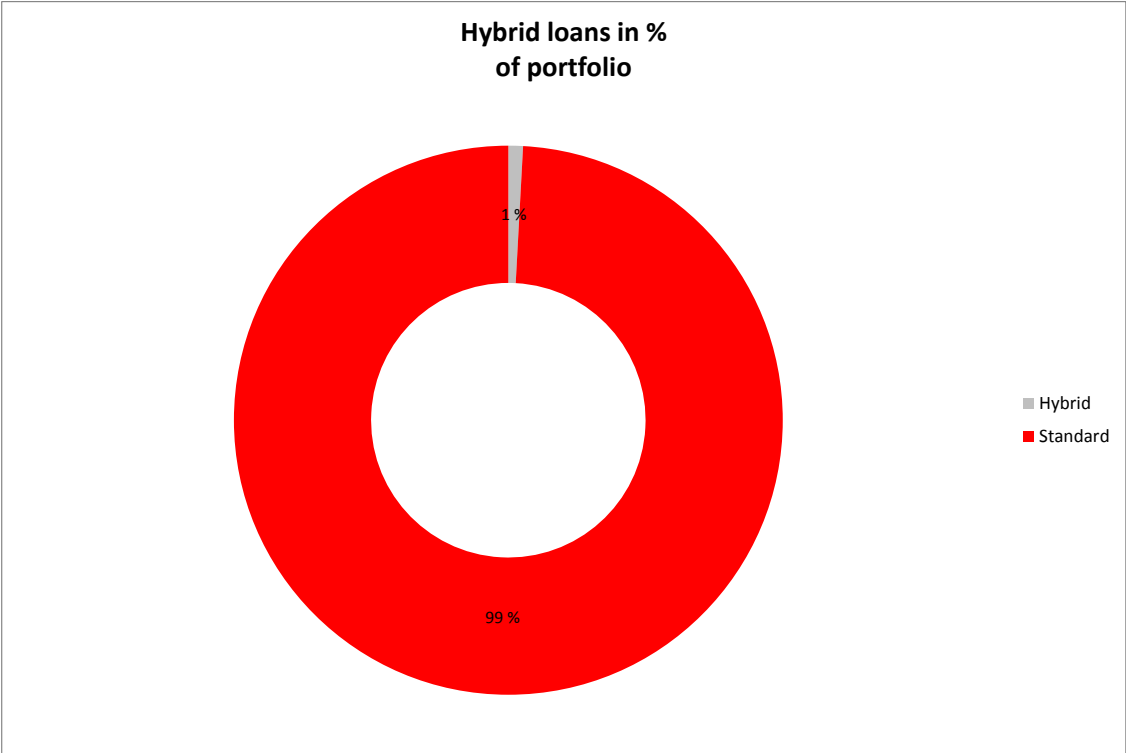
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		38	11 901 343	0,86 %	11,8	37,2
Standard		11 304	1 375 340 921	99,14 %	54,3	37,6
Total		11 342	1 387 242 264	100 %	53,9	37,6

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**14.b Hybrid loans**



Reporting Date	29.08.2016					
Payment date	25.08.2016					
Period No	32					
Monthly Period	Jul 2016					
Interest Period	from	25.07.2016	to	25.08.2016	=	31 days



**Bil kreditt 5 Limited**  
**Monthly Investor Report**

**15.a # loans per borrower**



Reporting Date		29.08.2016			
Payment date		25.08.2016			
Period No		32			
Monthly Period		Jul 2016			
Interest Period	from	25.07.2016	to	25.08.2016	= 31 days

	TOTAL			
	Total number of loans	Total number of debtors	Outstanding balance	%
	15	1	1 496 904	0,11 %
	5	1	837 031	0,06 %
	4	2	648 380	0,05 %
	3	9	3 311 628	0,24 %
	2	109	25 775 623	1,86 %
	1	11 069	1 355 172 698	97,69 %
Total:		11 191	1 387 242 264	100 %

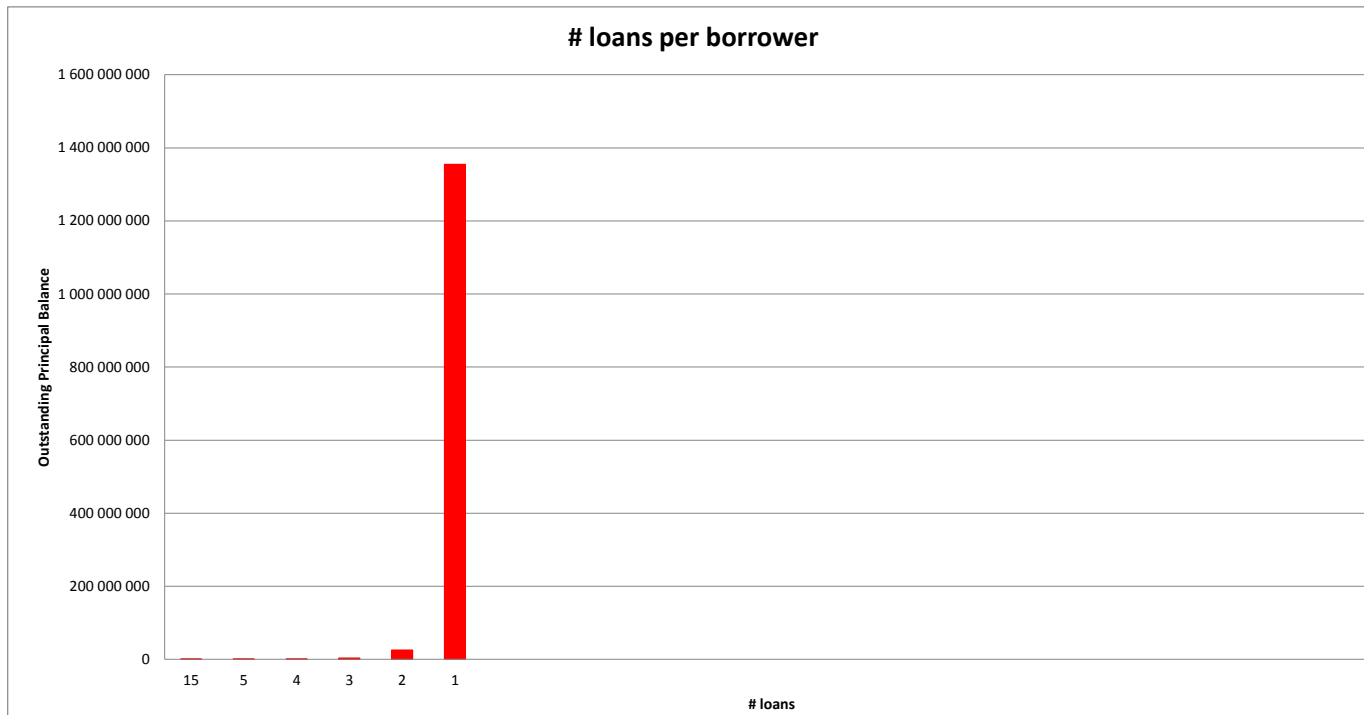


**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**15.b # loans per borrower**



Reporting Date	29.08.2016					
Payment date	25.08.2016					
Period No	32					
Monthly Period	Jul 2016					
Interest Period	from	25.07.2016	to	25.08.2016	=	31 days



**Bilkreditt 5 Limited  
Monthly Investor Report**

**16.a Amortization Profile**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from 25.07.2016	to 25.08.2016 = 31 days

TOTAL						
Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
1	1 387 242 264	1 355 422 998	31 819 266	6 966 746	6,03 %	97,71 %
2	1 355 422 998	1 325 885 652	29 537 346	6 822 587	6,04 %	95,58 %
3	1 325 885 652	1 296 532 139	29 353 513	6 674 238	6,04 %	93,46 %
4	1 296 532 139	1 267 294 191	29 237 948	6 526 756	6,04 %	91,35 %
5	1 267 294 191	1 236 379 083	30 915 108	6 371 604	6,03 %	89,12 %
6	1 236 379 083	1 205 547 385	30 831 698	6 216 067	6,03 %	86,90 %
7	1 205 547 385	1 175 548 555	29 998 830	6 064 909	6,04 %	84,74 %
8	1 175 548 555	1 146 051 583	29 496 973	5 916 177	6,04 %	82,61 %
9	1 146 051 583	1 116 266 452	29 785 131	5 765 495	6,04 %	80,47 %
10	1 116 266 452	1 086 970 342	29 296 110	5 616 812	6,04 %	78,35 %
11	1 086 970 342	1 057 683 847	29 286 495	5 468 165	6,04 %	76,24 %
12	1 057 683 847	1 028 658 135	29 025 712	5 320 740	6,04 %	74,15 %
13	1 028 658 135	999 417 377	29 240 758	5 172 781	6,03 %	72,04 %
14	999 417 377	970 572 891	28 844 486	5 026 640	6,04 %	69,96 %
15	970 572 891	940 996 050	29 576 841	4 877 969	6,03 %	67,83 %
16	940 996 050	912 016 434	28 979 616	4 731 926	6,03 %	65,74 %
17	912 016 434	882 936 744	29 079 682	4 585 480	6,03 %	63,65 %
18	882 936 744	853 753 950	29 182 794	4 438 500	6,03 %	61,54 %
19	853 753 950	824 474 869	29 279 080	4 291 023	6,03 %	59,43 %
20	824 474 869	795 570 023	28 904 847	4 142 752	6,03 %	57,35 %

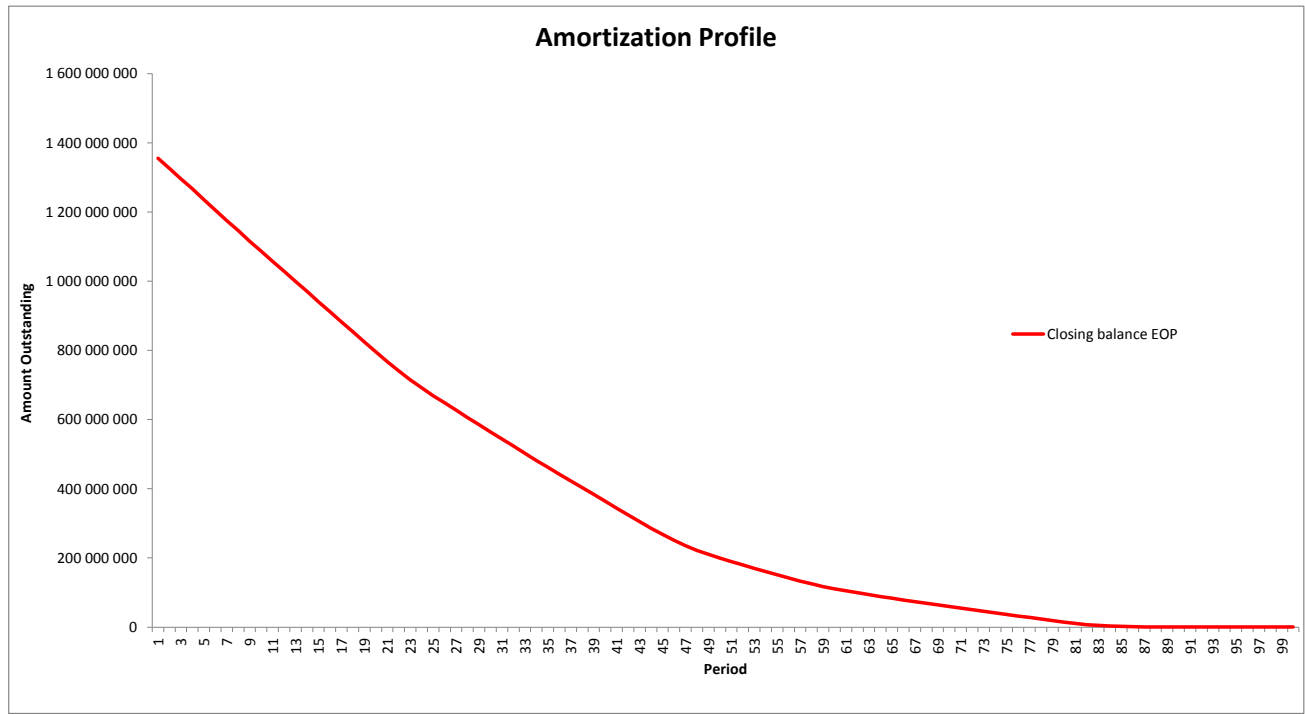
Amortization profile (first 20 periods)

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**16.b Amortization Profile**



Reporting Date	29.08.2016					
Payment date	25.08.2016					
Period No	32					
Monthly Period	Jul 2016					
Interest Period	from	25.07.2016	to	25.08.2016	=	31 days



**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**17.a Payment Holidays**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from 25.07.2016	to 25.08.2016 = 31 days

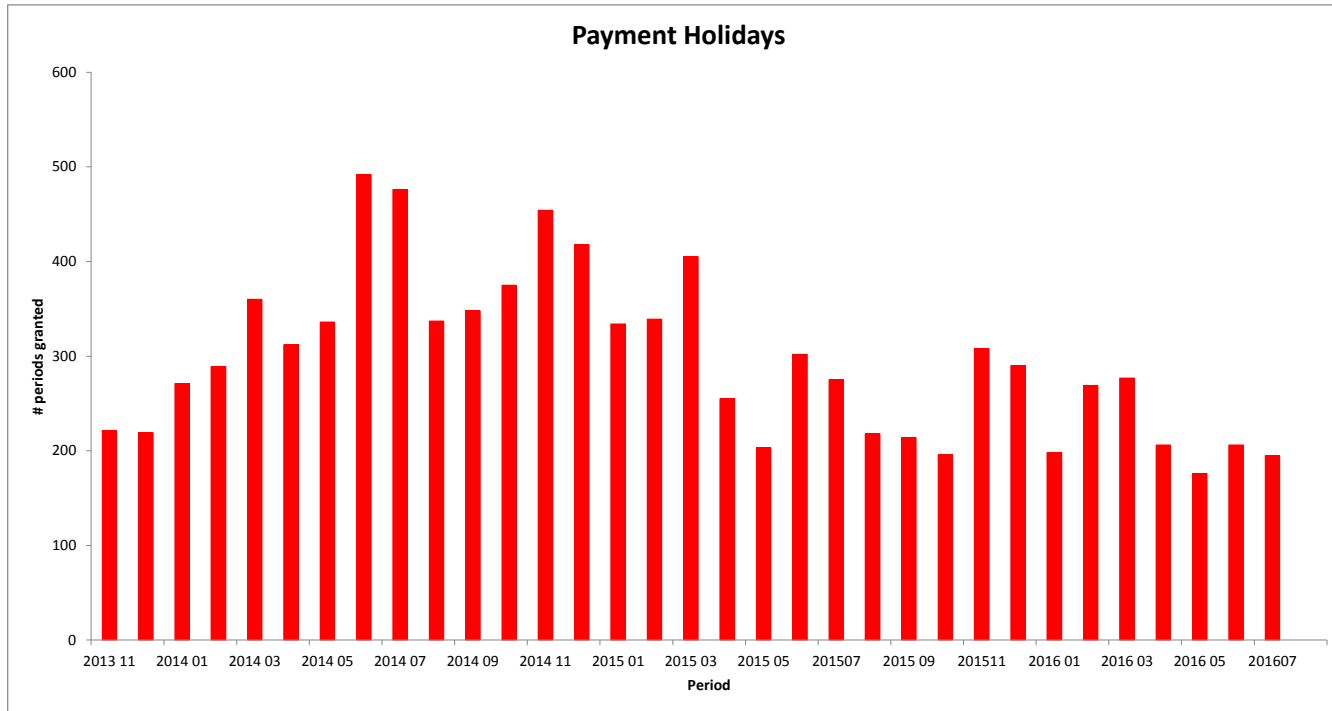
	TOTAL			
	Period	No	Number of periods granted	Sum of Payments
	2013 11	221	310	1 114 441
	2013 12	219	296	1 011 735
	2014 01	271	443	1 418 356
	2014 02	289	452	1 517 972
	2014 03	360	492	1 634 298
	2014 04	312	456	1 491 381
	2014 05	336	503	1 805 538
	2014 06	492	823	2 854 673
	2014 07	476	730	2 440 601
	2014 08	337	497	1 679 746
	2014 09	348	535	1 840 542
	2014 10	375	621	2 030 009
	2014 11	454	686	2 301 734
	2014 12	418	590	1 983 447
	2015 01	334	498	1 713 437
	2015 02	339	519	1 785 567
	2015 03	405	577	1 878 414
	2015 04	255	351	1 139 424
	2015 05	203	305	1 171 319
	2015 06	302	471	1 824 709
	2015 07	275	406	1 533 582
	2015 08	218	333	1 380 574
	2015 09	214	307	1 056 354
	2015 10	196	316	1 021 077
	2015 11	308	446	1 459 894
	2015 12	290	389	1 351 913
	2016 01	198	305	956 061
	2016 02	269	414	1 417 474
	2016 03	277	369	1 188 663
	2016 04	206	327	1 141 989
	2016 05	176	269	946 272
	2016 06	206	314	1 246 337
	2016 07	195	289	1 090 780
	<b>Total:</b>	<b>9 774</b>	<b>14 639</b>	<b>50 428 313</b>

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**17.b Payment Holidays**



Reporting Date	29.08.2016				
Payment date	25.08.2016				
Period No	32				
Monthly Period	Jul 2016				
Interest Period	from	25.07.2016	to	25.08.2016	= 31 days



**Bilkreditt 5 Limited**  
**Monthly Investor Report**

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



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from 25.07.2016	to 25.08.2016 = 31 days

TOTAL			
Period	No	Number of periods granted	Sum of Payments
2013 11	0	0	0
2013 12	0	0	0
2014 01	0	0	0
2014 02	0	0	0
2014 03	0	0	0
2014 04	0	0	0
2014 05	1	1	3 858
2014 06	0	0	0
2014 07	0	0	0
2014 08	0	0	0
2014 09	0	0	0
2014 10	0	0	0
2014 11	0	0	0
2014 12	0	0	0
2015 01	0	0	0
2015 02	0	0	0
2015 03	0	0	0
2015 04	0	0	0
2015 05	0	0	0
2015 06	0	0	0
2015 07	1	1	1 499
2015 08	0	0	0
2015 09	0	0	0
2015 10	0	0	0
2015 11	1	1	99
2015 12	0	0	0
2016 01	0	0	0
2016 02	0	0	0
2016 03	0	0	0
2016 04	0	0	0
2016 05	0	0	0
2016 06	0	0	0
2016 07	0	0	0
<b>Total:</b>	<b>3</b>	<b>3</b>	<b>5 456</b>

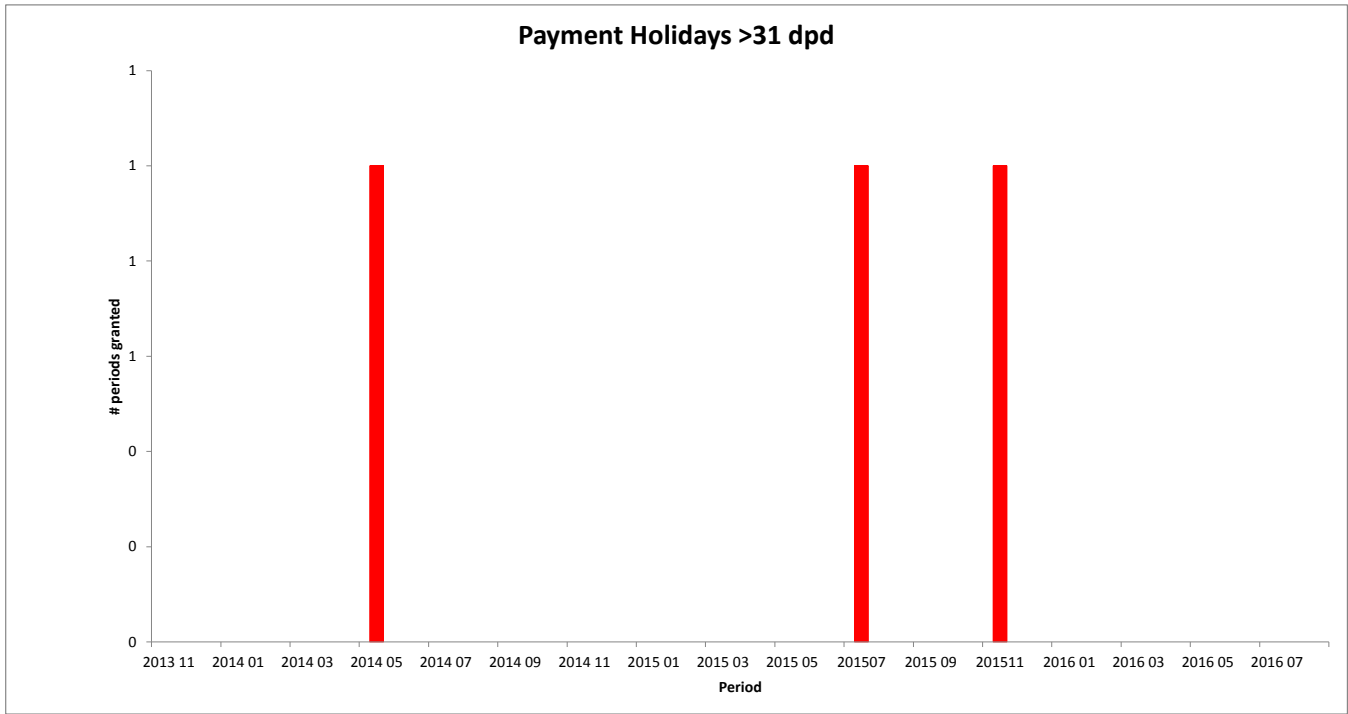
Payment Holiday

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

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



Reporting Date	29.08.2016					
Payment date	25.08.2016					
Period No	32					
Monthly Period	Jul 2016					
Interest Period	from	25.07.2016	to	25.08.2016	=	31 days



**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**19.a Dynamic Interest rate**



Reporting Date	29.08.2016
Payment date	25.08.2016
Period No	32
Monthly Period	Jul 2016
Interest Period	from 25.07.2016 to 25.08.2016 = 31 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 %

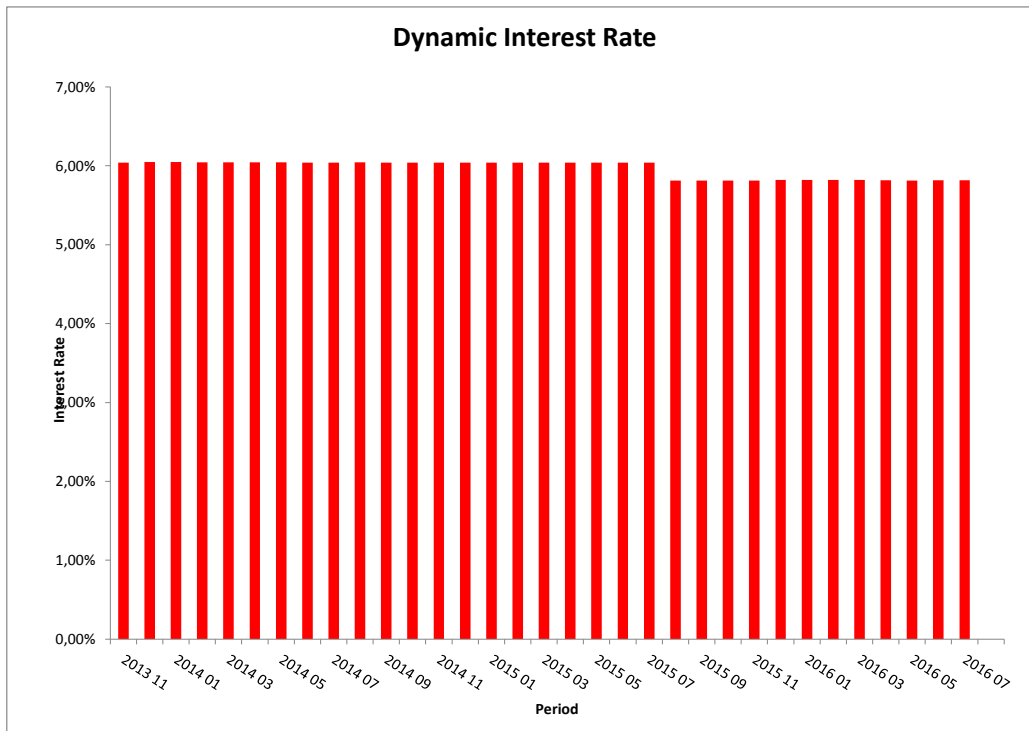
Interest rate evolution



**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**19.b Dynamic Interest Rate**

Reporting Date	29.08.2016
Payment date	25.08.2016
Period No	32
Monthly Period	Jul 2016
Interest Period	from 25.07.2016 to 25.08.2016 = 31 days



**Bilkreditt 5 Limited  
Monthly Investor Report**

**20.a Borrower Type**



Reporting Date	29.08.2016
Payment date	25.08.2016
Period No	32
Monthly Period	Jul 2016
Interest Period	from 25.07.2016 to 25.08.2016 = 31 days

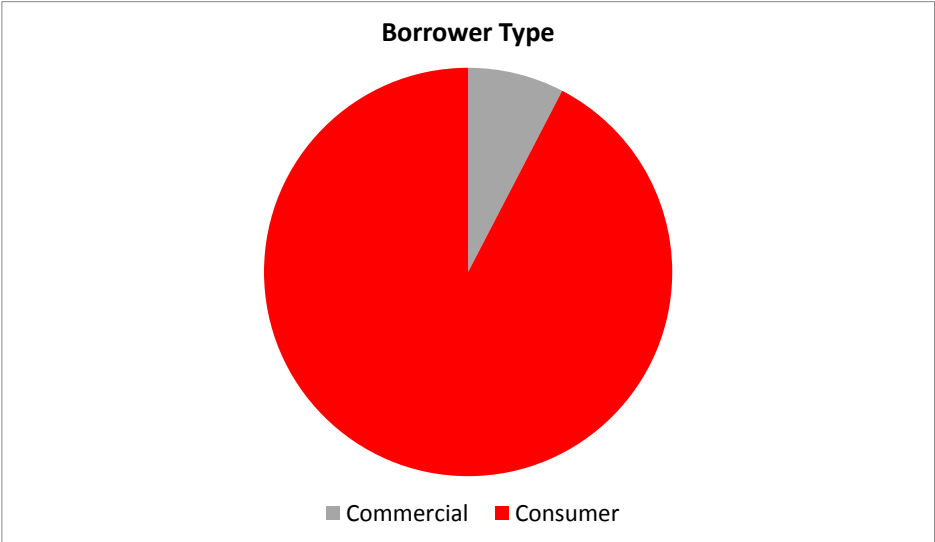
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	766	105 764 142	7,62 %	38,2	37,7
	Consumer	10 576	1 281 478 122	92,38 %	55,2	37,6
	Total	11 342	1 387 242 264	100 %	53,9	37,6

**Bilkreditt 5 Limited  
Monthly Investor Report**

**20.b Borrower Type**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from	25.07.2016 to 25.08.2016 = 31 days



**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**21.a Vehicle Condition**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from	25.07.2016 to 25.08.2016 = 31 days

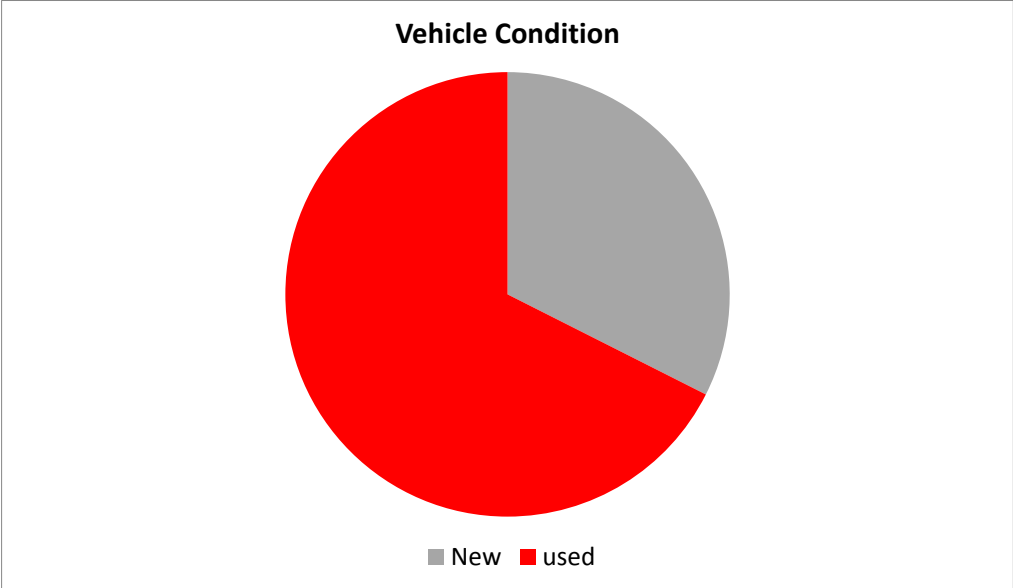
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	2 724	449 977 391	32,44 %	57,5	37,6
	used	8 618	937 264 873	67,56 %	52,2	37,6
		11 342	1 387 242 264	100 %	53,9	37,6

**Bilkreditt 5 Limited  
Monthly Investor Report**

**21.b Vehicle Condition**



Reporting Date	29.08.2016
Payment date	25.08.2016
Period No	32
Monthly Period	Jul 2016
Interest Period	from 25.07.2016 to 25.08.2016 = 31 days



**Bilkreditt 5 Limited  
Monthly Investor Report**

**22.a Downpayment**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from 25.07.2016	to 25.08.2016 = 31 days

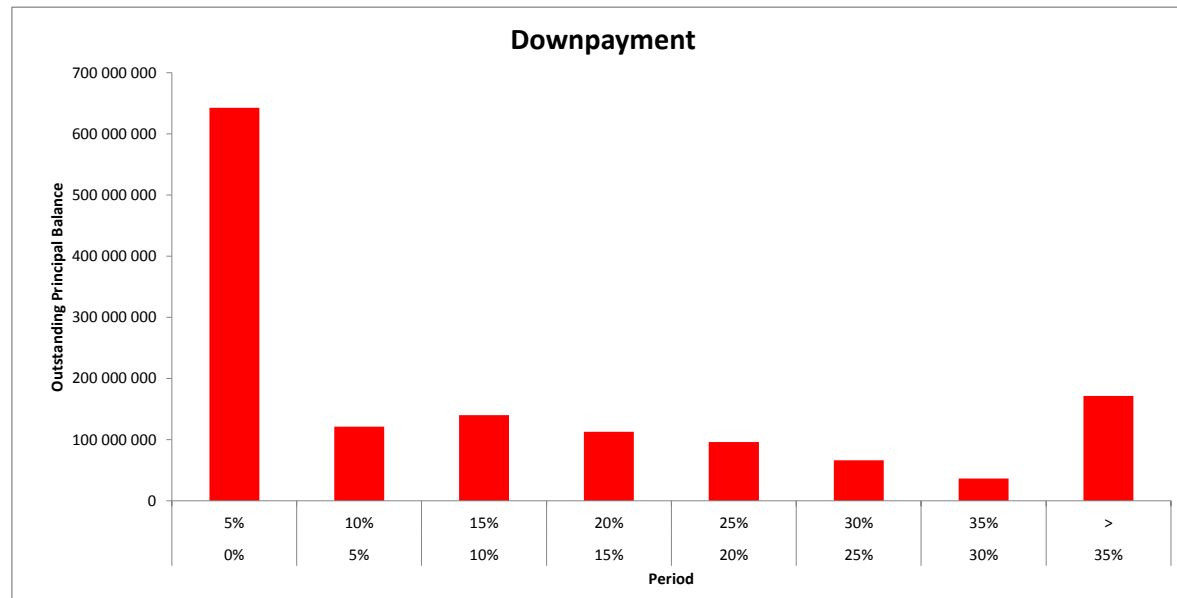
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	5 026	642 848 824	46,34 %	53,0	37,7
	5 %	10 %	831	121 150 807	8,73 %	58,0	37,4
	10 %	15 %	1 078	139 925 341	10,09 %	56,6	37,5
	15 %	20 %	822	112 871 838	8,14 %	57,0	37,6
	20 %	25 %	793	96 028 527	6,92 %	54,6	37,4
	25 %	30 %	535	66 269 093	4,78 %	55,8	37,6
	30 %	35 %	315	36 628 512	2,64 %	51,7	37,7
	35 %	>	1 942	171 519 322	12,36 %	49,7	37,5
Total		11 342	1 387 242 264	100 %	53,9	37,6	

**Bilkreditt 5 Limited  
Monthly Investor Report**

**22.b Downpayment**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from	25.07.2016 to 25.08.2016 = 31 days



**Bilkreditt 5 Limited  
Monthly Investor Report**

**23.a Repayment Type**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from 25.07.2016	to 25.08.2016 = 31 days

Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	11 199	1 368 486 967	98,65 %	54,2	37,6
	Serial	143	18 755 297	1,35 %	31,9	38,2
		11 342	1 387 242 264	100 %	53,9	37,6

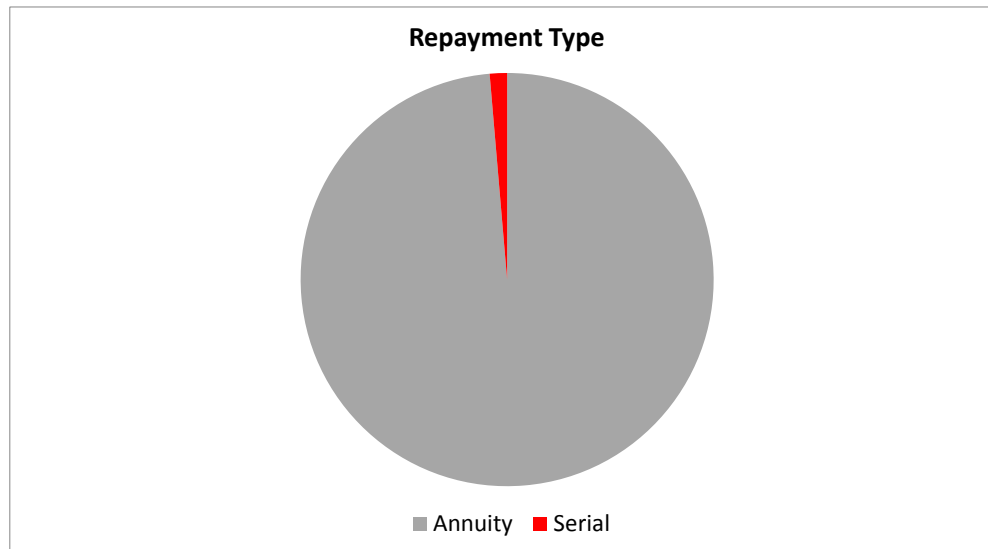


**Bilkreditt 5 Limited  
Monthly Investor Report**

**23.b Repayment Type**



Reporting Date	29.08.2016
Payment date	25.08.2016
Period No	32
Monthly Period	Jul 2016
Interest Period	from 25.07.2016 to 25.08.2016 = 31 days



**Bil kreditt 5 Limited**  
**Monthly Investor Report**

**24.a Dynamic Pre-Payments**



Reporting Date	29.08.2016
Payment date	25.08.2016
Period No	32
Monthly Period	Jul 2016
Interest Period	from 25.07.2016 to 25.08.2016 = 31 days

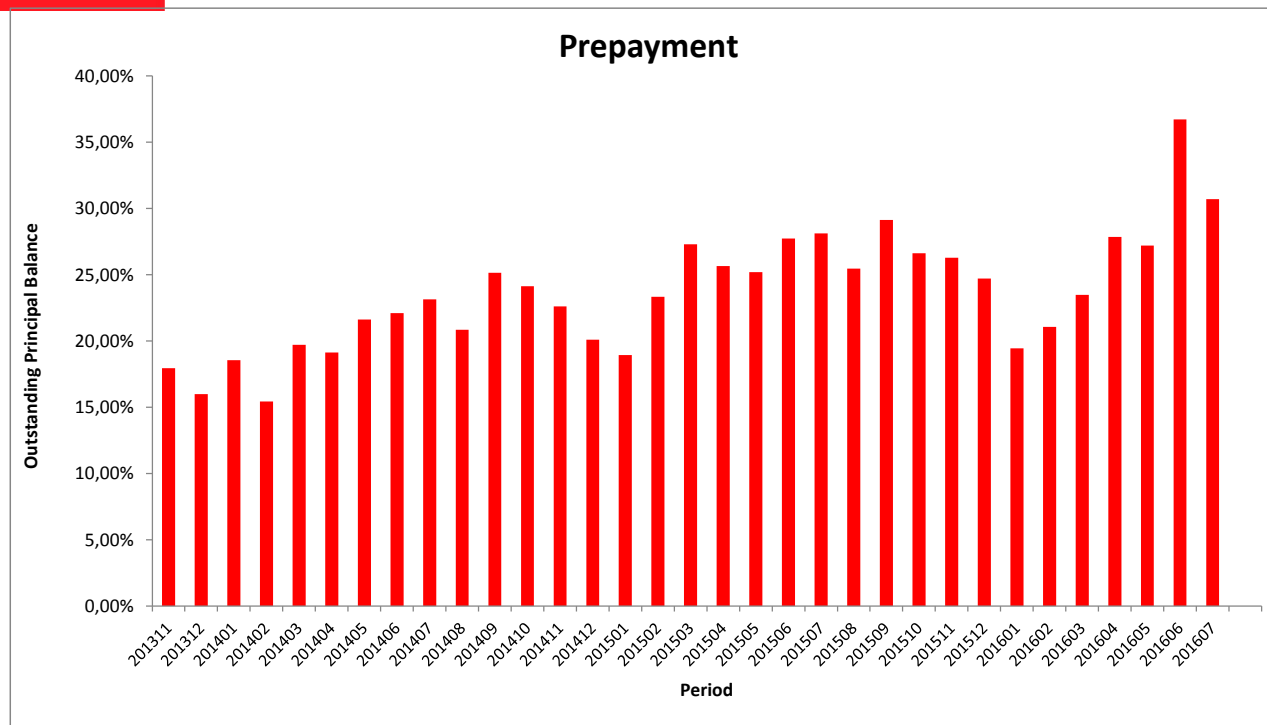
		TOTAL		
Period	Sum of Pre-Payments	Closing Balance	CPR Annual	
201311	75 952 035	4 643 672 863	18,0 %	
201312	65 201 810	4 522 595 729	16,0 %	
201401	74 519 870	4 393 304 096	18,6 %	
201402	59 469 660	4 284 698 657	15,4 %	
201403	75 399 688	4 158 381 006	19,7 %	
201404	70 768 724	4 036 905 737	19,1 %	
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 %	

Pre-Payments

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**24.b Dynamic Pre-Payments**

Reporting Date	29.08.2016		
Payment date	25.08.2016		
Period No	32		
Monthly Period	Jul 2016		
Interest Period	from	25.07.2016	to 25.08.2016 = 31 days



**Bilkredit 5 Limited**  
**Monthly Investor Report**

**25. Defaults, Recoveries and Losses by Quarter of Default**

Reporting Date 29.08.2016  
 Payment date 25.08.2016  
 Period No 32  
 Monthly Period Jul 2016  
 Interest Period from 25.07.2016 to 25.08.2016 = 31 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	2 918 949	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	1 081 965	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	38	-	-	-	-	-	-	-	-	-	-	-	-
2016 2	4 470 205	48	-	-	-	-	-	-	-	-	-	-	-	-
2016 3	584 254	12	-	-	-	-	-	-	-	-	-	-	-	-

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	3 948 146	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	38	-	-	-	-	-	-	-	-	-	329 671	329 671	4 209 302
2016 2	4 470 205	48	-	-	-	-	-	-	-	-	-	-	-	-
2016 3	584 254	12	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	Recovery Quarter	2016 2			2016 3		
			No Of Loans	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries
2014 2	4 540 276	31	158 899	2 633 046	1 907 230	3 900	2 629 146	1 911 130
2014 3	5 364 821	37	321 060	2 801 038	2 563 783	32 075	2 833 113	2 531 708
2014 4	5 221 588	50	423 478	2 956 986	2 264 602	13 015	2 970 001	2 251 587
2015 1	5 504 156	46	386 026	2 617 556	2 886 600	39 462	2 657 018	2 847 138
2015 2	4 517 766	44	575 668	1 929 698	2 588 068	19 498	1 949 196	2 568 570
2015 3	2 518 087	33	241 309	889 227	1 629 880	11 400	900 627	1 617 460
2015 4	2 094 332	27	272 897	630 095	1 464 237	65 112	695 207	1 399 125
2016 1	4 538 973	38	1 136 113	1 465 784	3 073 189	195 917	1 661 701	2 877 272
2016 2	4 470 205	48	719 247	719 247	3 750 958	416 824	1 136 071	3 334 134
2016 3	584 254	12	-	-	-	0	0	584 254

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**26. Delinquency**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from 25.07.2016	to 25.08.2016 = 31 days

year	month	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	1 949 368
2016	3	1 696 831 964	12 096	1 558 186 100	814	108 239 186	172	19 898 961	50	5 221 599	14	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	17	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																	
2016	9																	
2016	10																	
2016	11																	
2016	12																	

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**27. Priority of Payments**



Reporting Date	29.08.2016		
Payment date	25.08.2016		
Period No	32		
Monthly Period	Jul 2016		
Interest Period	from	25.07.2016	to 25.08.2016 = 31 days

**Priority of Payments**

Available Distribution Amount	+	167 112 639,24	NOK	8 402 123,54	EUR
Senior Expenses	-	663 967,42	NOK		
Class A Notes Interest	-	891 793,76	NOK	4 927,53	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	651 140,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		
Liquidity Reserve	-	27 744 845,28	NOK		
Class A Principal	-	69 873 068,00	NOK	8 397 196,01	EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	-	NOK		
Payments to the Reserve Fund	-	55 489 690,56	NOK		
Class C Notes Interest	-	504 427,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	6 513 459,35	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	=	4 780 247,87	NOK	-	EUR

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**28. Transaction Costs**



Reporting Date	29.08.2016	
Payment date	25.08.2016	
Period No	32	
Monthly Period	Jul 2016	
Interest Period	from 25.07.2016	to 25.08.2016 = 31 days

**Transaction Costs**

	<b>All Notes</b>	<b>Class A</b>	<b>Class B</b>	<b>Class C</b>
Senior Expenses	663 967,42 NOK			
Interest accrued for the Period	2 047 360,76 NOK	891 793,76 NOK	651 140,00 NOK	504 427,00 NOK
Cumulative Interest accrued	167 898 107,51 NOK	121 696 354,76 NOK	26 137 557,17 NOK	20 064 195,58 NOK
Interest Payments	2 047 360,76 NOK	891 793,76 NOK	651 140,00 NOK	504 427,00 NOK
Cumulative Interest Payments	167 898 107,51 NOK	121 696 354,76 NOK	26 137 557,17 NOK	20 064 195,58 NOK
Interest accrued on Subordinated Loan for the Period	6 513 459,35 NOK			
Cumulative Interest accrued on Subordinated Loan	188 612 712,53 NOK			
Interest Payments on Subordinated Loan	6 513 459,35 NOK			
Cumulative Interest Payments on Subordinated Loan	188 612 712,53 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**29. Swap Counterparty Data**



Reporting Date	29.08.2016
Payment date	25.08.2016
Period No	32
Monthly Period	Jul 2016
Interest Period from	25.07.2016 to 25.08.2016 = 31 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	793 587 332,00 NOK 95 371 629,85 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date)	0,8800 %
1M Euribor (Notes, Swap)	-0,3700 %
Gross Amount Due to Swap Counterparty	70 764 861,76 NOK
Gross Amount Due from Swap Counterparty	8 402 123,54 EUR
EUR/NOK spot rate	N/A



**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**30. Contact Details**



**Santander Consumer Bank AS**

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Reporting Date	29.08.2016
Payment date	25.08.2016
Period No	32
Monthly Period	Jul 2016
Interest Period	from 25.07.2016 to 25.08.2016 = 31 days