

**Bil kreditt 5 DAC**  
**Monthly Investor Report**

**Cover Sheet Monthly Investor Report**



Reporting Date	29.08.2017				
Payment date	25.08.2017			Following payment dates:	25.09.2017
Period No	44				25.10.2017
Monthly Period	July 2017				
Interest Period	from 25.07.2017	to	25.08.2017	=	31 days
Cut Off Date	31.07.2017				

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**1. Portfolio Information**



Reporting Date	29.08.2017	
Payment date	25.08.2017	
Period No	44	
Monthly Period	July 2017	
Interest Period	from 25.07.2017	to 25.08.2017 = 31 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
<b>Outstanding receivables</b>		
<b>Opening balance</b>	<b>812 273 729,00 NOK</b>	<b>860 633 427,00 NOK</b>
Scheduled Loan Principal Repayments	19 249 728,00 NOK	20 286 774,00 NOK
Prepayments	23 455 379,00 NOK	26 104 261,00 NOK
Deemed Collections - Other	-	-
Deemed Collections - CPI Single Premium Cancellations	78 940,00 NOK	149 956,00 NOK
<b>Total Principal Payments Received</b>	<b>42 784 047,00 NOK</b>	<b>46 540 991,00 NOK</b>
	-	
New Defaulted Auto Loans in Period	1 994 327,00 NOK	1 994 056,00 NOK
<b>Total New Defaults</b>	<b>1 994 327,00 NOK</b>	<b>1 994 056,00 NOK</b>
Capitalised Interest (due to Repayment Holidays)	196 479,00 NOK	175 349,00 NOK
<b>Closing Balance</b>	<b>767 691 834,00 NOK</b>	<b>812 273 729,00 NOK</b>
<b>Cumulative Capitalised Interest (Amount)</b>		
Open	23 665 324,00 NOK	23 489 975,00 NOK
New	196 479,00 NOK	175 349,00 NOK
Close	<b>23 861 803,00 NOK</b>	<b>23 665 324,00 NOK</b>
<b>Total revenue collections</b>		
Revenue and fees received on loan balances	4 336 074,00 NOK	4 749 211,00 NOK
Recoveries on loans in default	804 692,00 NOK	2 437 224,00 NOK
<b>Total Revenue Received in Period</b>	<b>5 140 766,00 NOK</b>	<b>7 186 435,00 NOK</b>
<b># Loans</b>		
At beginning of period	8 121 Loans	8 431 Loans
Paid in Full	308 Loans	293 Loans
Repurchased (Deemed Collections)	-	-
New loans into default	17 Loans	17 Loans
<b>At end of period</b>	<b>7 796 Loans</b>	<b>8 121 Loans</b>
Weighted Average Loan Return	6,66 %	
Average NIBOR + Weighted Average Loan Threshold	3,76 %	

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**2. Amount Due for Distribution**



Reporting Date	29.08.2017			
Payment date	25.08.2017			
Period No	44			
Monthly Period	July 2017			
Interest Period	from	25.07.2017	to	25.08.2017 = 31 days

**Available Distribution Amount**

	Current Period		Previous Period	
a. Reserve Fund	48 736 423,74	NOK	51 638 005,62	NOK
b. Collections (Principal, interest, fees, etc)	47 924 813,00	NOK	53 727 426,00	NOK
c. Swap Counterparty payment to the Issuer	0,00	NOK	0,00	NOK
			5 812 871,91	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	15 072,51	NOK	19 753,96	NOK
h. Commingling Reserve	0,00	NOK	0,00	NOK
i. CPI Reserve	973 966,00	NOK	1 053 983,00	NOK
<b>Total Amount for Distribution (Pre-Enforcement Waterfall)</b>	<b>97 650 275,25</b>	<b>NOK</b>	<b>5 358 618,90</b>	<b>EUR</b>
			<b>106 439 168,58</b>	<b>NOK</b>
				<b>5 812 871,91</b>
				<b>EUR</b>

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**3. Reserve Accounts**



**Note Balance**

Beginning of Period		812 273 729,00	NOK
End of Period		767 691 834,00	NOK

**Reserve Fund**

	<b>in %</b>		
Beginning of Period	3,1 %	24 865 913,74	NOK
Cash Outflow		24 865 913,74	NOK
Cash Inflow		23 870 510,00	NOK
End of Period	2,9 %	23 870 510,00	NOK
Required Reserve Amount	2,9 %	23 870 510,00	NOK

**Liquidity Balance**

Beginning of Period	2,9 %	23 870 510,00	NOK
Cash Outflow		23 870 510,00	NOK
Cash Inflow		23 870 510,00	NOK
End of Period	2,9 %	23 870 510,00	NOK
Required Reserve Amount	2,9 %	23 870 510,00	NOK

**Supplementary Liquidity Ledger**

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

**Commingling Reserve**

Beginning of Period		56 143 692,13	NOK
Cash Outflow		-	NOK
Drawings from Commingling Reserve		-	NOK
Cash Inflow		1 089 909,36	NOK
End of Period		57 233 601,49	NOK
Required Commingling Reserve Fund		57 233 601,49	NOK

**CPI Reserve**

Beginning of Period		17 892 991,00	NOK
Cash Outflow (to Servicer)		973 966,00	NOK
Drawings		-	NOK
Cash Inflow (from Servicer)		-	NOK
End of Period		16 919 025,00	NOK
Required CPI Reserve Fund		16 919 025,00	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.

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**4. Performance Data**



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**Note Balance**

Beginning of Period	812 273 729,00	NOK
End of Period	767 691 834,00	NOK

**Portfolio Performance:**

	NOK	%	# loans
<b>Performing Receivables:</b>			
Current	703 185 988,00	91,60 %	7 185
1-29 days past due	48 735 252,00	6,35 %	464
		0,00 %	
<b>Delinquent Receivables:</b>			
30-59 days past due	9 728 511,00	1,27 %	84
60-89 days past due	1 596 350,00	0,21 %	18
90-119 days past due	2 024 714,00	0,26 %	18
120-149 days past due	810 226,00	0,11 %	13
150-179 days past due	1 610 793,00	0,21 %	14
<b>Total Performing and Delinquent</b>	<b>767 691 834,00</b>	<b>100,00 %</b>	<b>7 796</b>

Current Period Defaults	1 994 327,00	17
Cumulative Defaults	56 010 298,00	540
Current Period Recoveries	804 692,00	-
Cumulative Recoveries	28 043 079,00	-

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**5. Outstanding Notes**



Reporting Date	29.08.2017		
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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		17 875 943,88 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Available Distribution Amount	97 650 275,25 NOK					
Amortisation	44 581 895,00 NOK					
Redemption per Class		5 357 756,88 EUR	- NOK	- NOK	- NOK	- NOK
Redemption per Note		1 084,57 EUR	- NOK	- NOK	- NOK	- NOK
Class Principal Outstanding Closing Balance	767 691 834,00 NOK	12 518 187,00 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Current Tranching		13,57 %	49,63 %	0,12 %	36,60 %	0,08 %
Current Pool Factor		0,03	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	0,71 %	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		3 618,61 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Principal Repayment per note		1 084,57 EUR	- NOK	- NOK	- NOK	- NOK
Principal Outstanding per Note End of Period		2 534,05 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Interest accrued for the period		0,17 EUR	1 558,61 NOK	1,56 NOK	1 644,72 NOK	1,64 NOK
Interest Payment	1 065 606,85 NOK	862,02 EUR	593 831,25 NOK	1 402,75 NOK	462 167,11 NOK	1 032,89 NOK
Interest Payment per Note		0,17 EUR	1 558,61 NOK	1,56 NOK	1 644,72 NOK	1,64 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)		94,59 %	44,85 %		8,16 %	
Current CE (excl. Excess Spread)		92,65 %	42,90 %		6,22 %	

**We hereby confirm that the Seller confirms its ongoing retention of a net economic interest of at least 5% in accordance with Article 405 of the CRR and Article 51 of**

On 21 December, 2015, the Norwegian Ministry of Finance adopted transitional rules to the new Norwegian financial companies act which entered into force on 1 January, 2016.

The transitional rules correspond to the proposal from the Norwegian FSA and state that securitisations which closed in accordance with the existing Norwegian financial institutions act, and have notes remaining outstanding, may progress as agreed between the parties.

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**6. Counterparty Ratings, Trigger Levels and Consequences**



Reporting Date	29.08.2017				
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Transaction Role	Counterparty	Rating Triggers								Trigger breached?	Summary of Contractual Requirements if Rating Trigger Breach			
		Short Term				Long Term								
		S&P	Moody's	S&P	Moody's	S&P	Moody's	S&P	Moody's					
Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current					
Seller	Bilkredit 5 Limited		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 BB+ 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/A	N	(A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply); and (B) Party A may, at any time following the occurrence of such initial S&P Rating Event, at its own discretion and at its own cost: (i) subject to Part 5(f) (Transfers), transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement; or (ii) procure, subject to confirmation by S&P, another person that is an S&P Eligible Replacement to become a co-obligor or guarantor in respect of the obligations of Party A; or (iii) take such other action (which may, for the avoidance of doubt, include taking no action) as notified to S&P as will result in (a) the rating of the Class A Notes being maintained at, or restored to, the level it would have been but for such initial S&P Rating Event and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (b) the Class A Notes not being placed on credit watch by S&P as a result of the initial S&P Rating Event.	
		Subsequent S&P Required Rating	N/A	A-1	N/A	N/A	BBB+	A	N/A	N/A	N/A	N	(A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply); and (B) Party A shall use commercially reasonable efforts to, as soon as reasonably practicable, at its own cost: (i) subject to Part 5(f) (Transfers), transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement; or (ii) procure, subject to confirmation by S&P, an S&P Eligible Replacement to become a co-obligor or guarantor, with a guarantee operating with S&P's relevant guarantee criteria, in respect of the obligations of Party A; or (iii) take such other action (which may, for the avoidance of doubt, include taking no action) as notified to S&P as will result in (a) the rating of the Class A Notes being maintained at, or restored to, the level it would have been but for such Subsequent S&P Rating Event and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (b) the Class A Notes not being placed on credit watch by S&P as a result of the Subsequent S&P Rating Event.	
Issuer Bank	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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**7.a Original Portfolio Principal Balance**

Reporting Date	29.08.2017		
Payment date	25.08.2017		
Period No	44		
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Interest Period	from	25.07.2017	to 25.08.2017 = 31 days



Average amount - all: 196 740

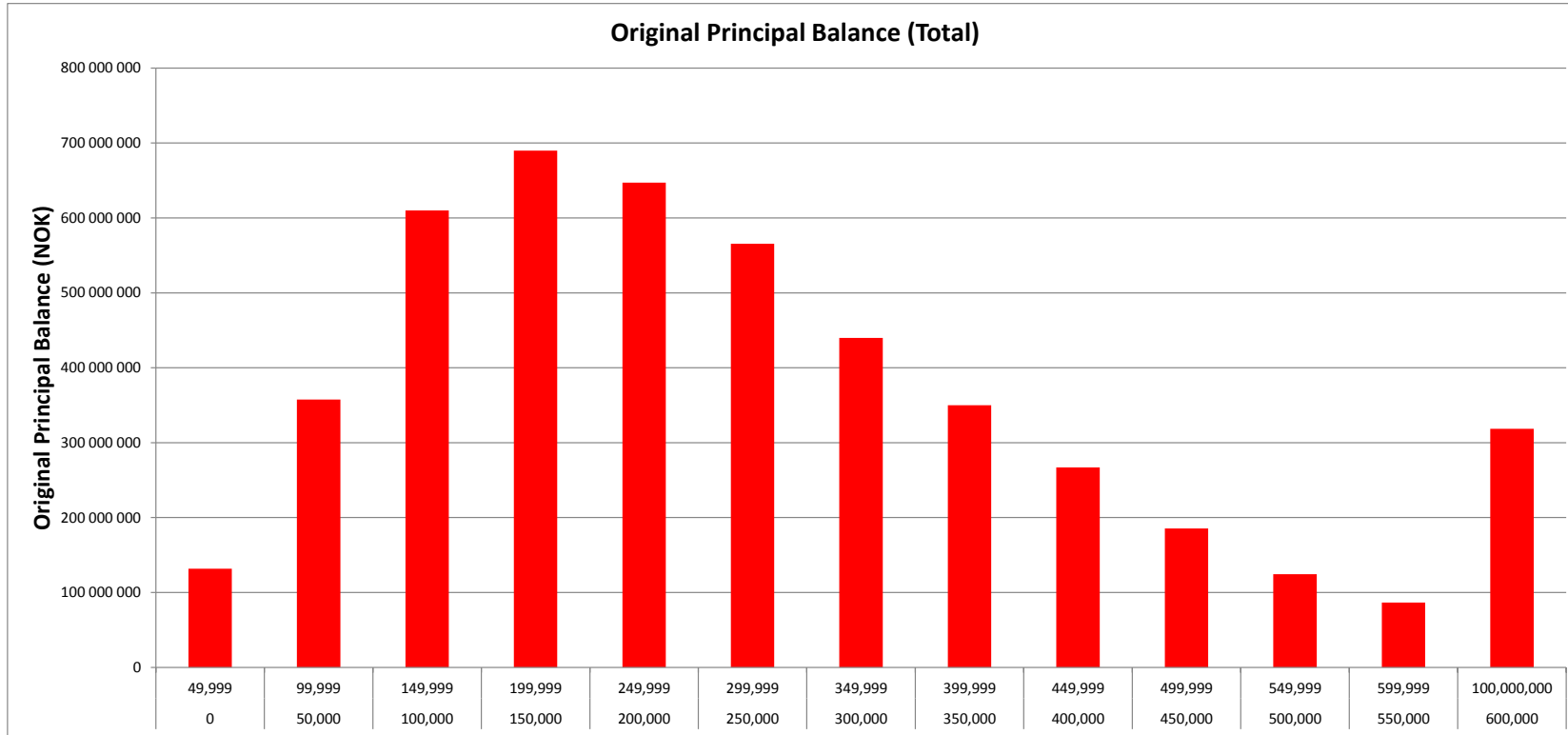
		TOTAL							
Original balance	Min	Max	No	Original balance	% of outstanding balance	% of loans	WA months to maturity	WA seasoning	
		0	49 999	1 984	131 867 579	2,76 %	8,18 %	17,9	2,7
		50 000	99 999	4 583	357 661 279	7,49 %	18,89 %	54,3	5,6
		100 000	149 999	4 817	610 084 216	12,78 %	19,85 %	64,9	5,6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



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**7.b Original Principal Balance Graph**

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**8.a Outstanding Principal Balance**



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Monthly Period	July 2017	
Interest Period	from 25.07.2017	to 25.08.2017 = 31 days

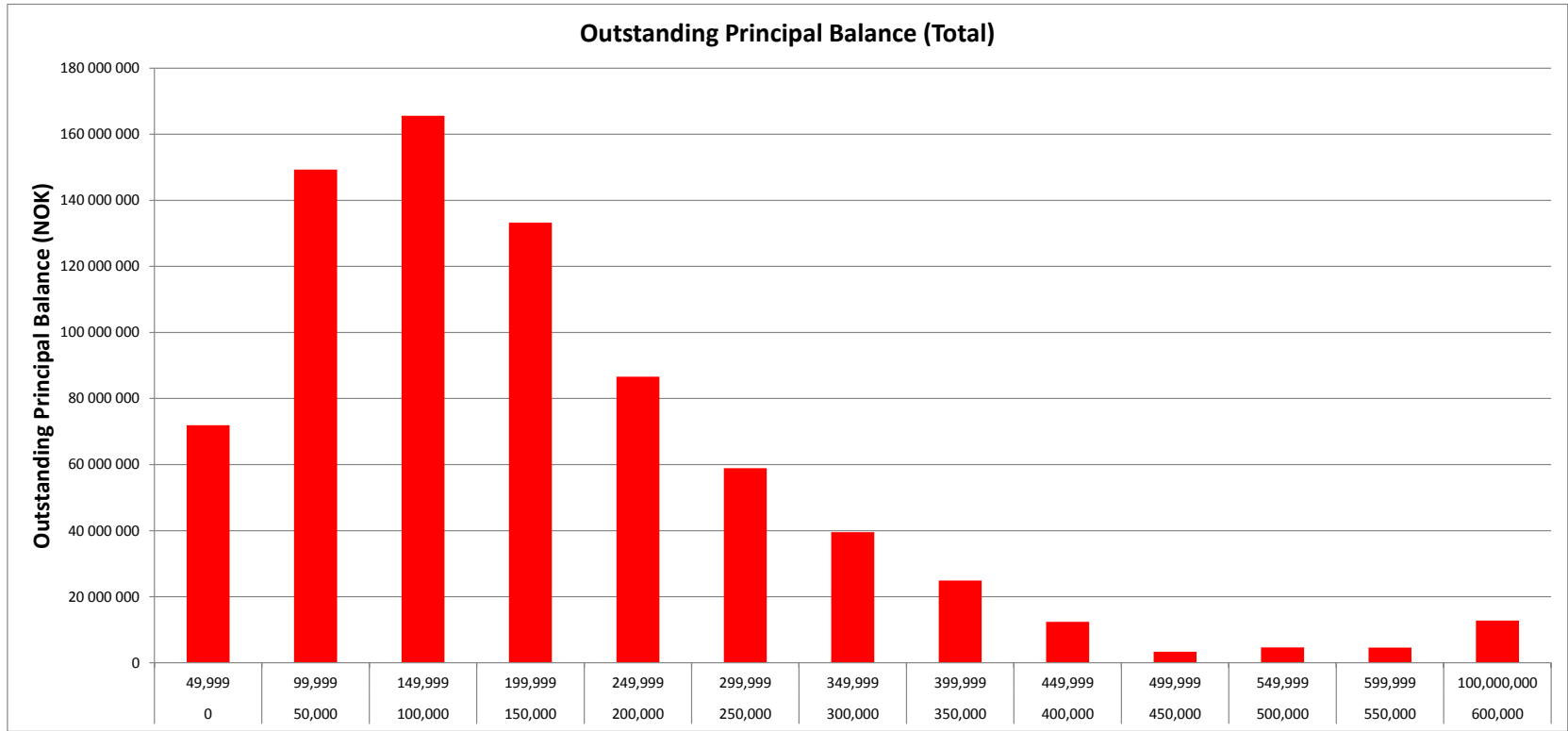
Average amount - all: 98 473

TOTAL								
Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49 999	2 784	71 919 899	9,37 %	35,71 %	17,9	49,5	
50 000	99 999	2 018	149 296 243	19,45 %	25,89 %	33,9	49,6	
100 000	149 999	1 355	165 626 417	21,57 %	17,38 %	42,9	49,7	
150 000	199 999	774	133 209 697	17,35 %	9,93 %	51,4	49,6	
200 000	249 999	390	86 586 887	11,28 %	5,00 %	57,6	49,4	
250 000	299 999	216	58 922 403	7,68 %	2,77 %	62,8	49,7	
300 000	349 999	122	39 510 459	5,15 %	1,56 %	65,5	49,5	
350 000	399 999	67	24 906 036	3,24 %	0,86 %	66,9	49,9	
400 000	449 999	29	12 366 766	1,61 %	0,37 %	70,4	49,5	
450 000	499 999	7	3 309 316	0,43 %	0,09 %	67,7	50,2	
500 000	549 999	9	4 669 124	0,61 %	0,12 %	63,9	48,5	
550 000	599 999	8	4 580 930	0,60 %	0,10 %	65,1	48,8	
600 000	100 000 000	17	12 787 657	1,67 %	0,22 %	58,1	49,7	
Total		7 796	767 691 834	100 %	100 %	46,5	49,6	

**Bilkreditt 5 DAC**  
**Monthly Investor Report**

**8.b Outstanding Principal Balance Graph**

Reporting Date	29.08.2017	
Payment date	25.08.2017	
Period No	44	
Monthly Period	July 2017	
Interest Period	from 25.07.2017	to 25.08.2017 = 31 days



**Bilkreditt 5 DAC**  
**Monthly Investor Report**

**9.a Geographical Distribution**



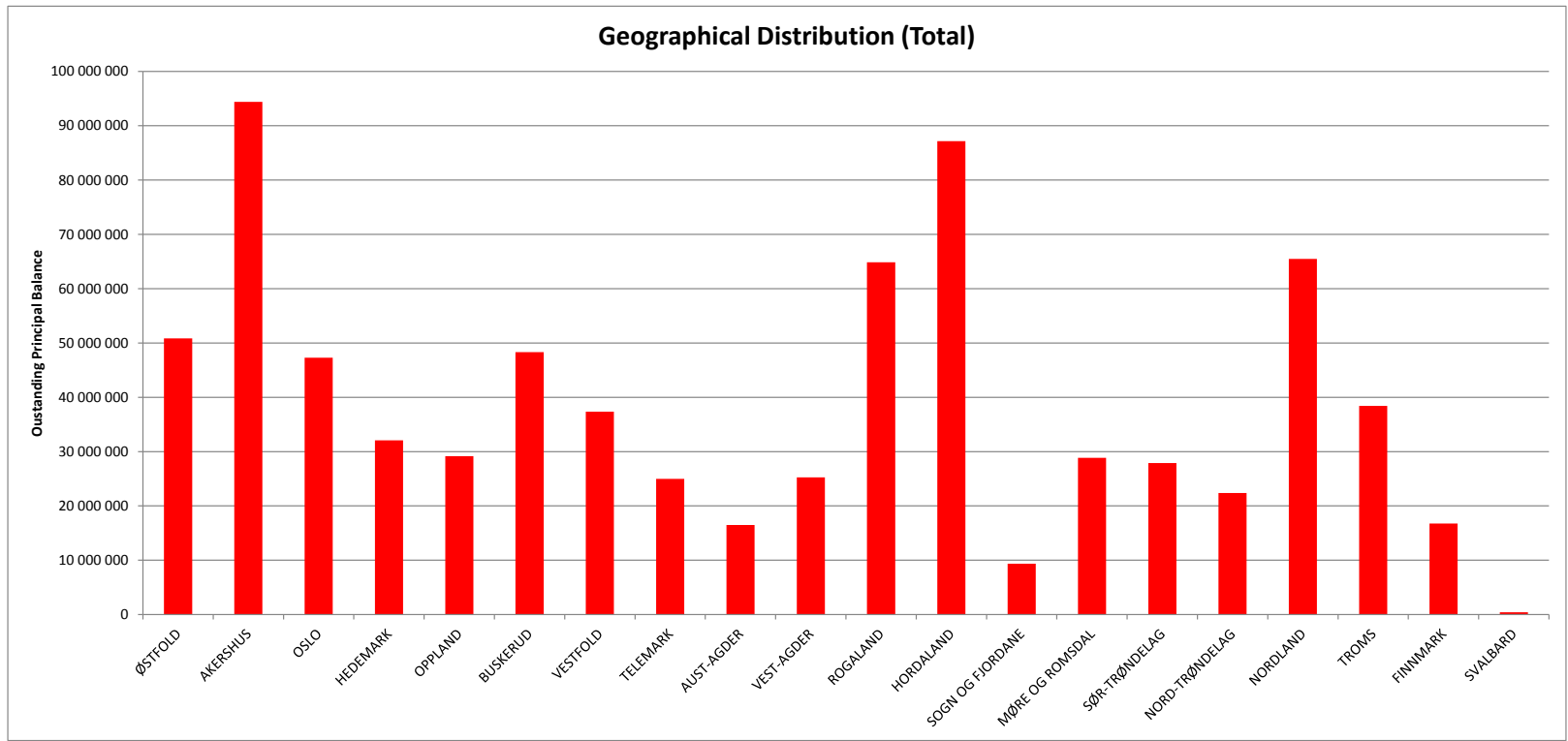
Reporting Date	29.08.2017	
Payment date	25.08.2017	
Period No	44	
Monthly Period	July 2017	
Interest Period	from 25.07.2017	to 25.08.2017 = 31 days

Geographic distribution	TOTAL							
	District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning
	0100	545	50 846 969	6,62 %	6,99 %	ØSTFOLD	44,0	49,7
	0200	968	94 375 919	12,29 %	12,42 %	AKERSHUS	45,8	49,5
	0300	462	47 270 705	6,16 %	5,93 %	OSLO	43,6	49,6
	0400	357	32 080 108	4,18 %	4,58 %	HEDEMARK	41,9	49,5
	0500	318	29 168 079	3,80 %	4,08 %	OPPLAND	46,1	49,7
	0600	541	48 299 217	6,29 %	6,94 %	BUSKERUD	43,6	49,8
	0700	399	37 355 920	4,87 %	5,12 %	VESTFOLD	46,7	49,7
	0800	312	24 973 333	3,25 %	4,00 %	TELEMARK	41,3	49,4
	0900	187	16 493 430	2,15 %	2,40 %	AUST-AGDER	46,2	49,5
	1000	260	25 246 126	3,29 %	3,34 %	VEST-AGDER	45,0	49,6
	1100	625	64 851 441	8,45 %	8,02 %	ROGALAND	50,0	49,7
	1200	813	87 150 011	11,35 %	10,43 %	HORDALAND	47,3	49,5
	1400	88	9 342 877	1,22 %	1,13 %	SOGN OG FJORDANE	49,8	49,6
	1500	304	28 864 162	3,76 %	3,90 %	MØRE OG ROMSDAL	46,9	49,4
	1600	277	27 908 577	3,64 %	3,55 %	SØR-TRØNDELAG	47,6	49,7
	1700	239	22 392 369	2,92 %	3,07 %	NORD-TRØNDELAG	48,1	49,8
	1800	605	65 465 624	8,53 %	7,76 %	NORDLAND	49,1	49,6
	1900	339	38 418 882	5,00 %	4,35 %	TROMS	49,4	49,5
	2000	155	16 769 152	2,18 %	1,99 %	FINNMARK	50,4	49,6
	2100	2	418 933	0,05 %	0,03 %	SVALBARD	61,6	47,5
	<b>Total:</b>	<b>7 796</b>	<b>767 691 834</b>	<b>100 %</b>	<b>100 %</b>		<b>46,5</b>	<b>49,6</b>

**Bilkreditt 5 DAC**  
**Monthly Investor Report**

**9.b Geographical Distribution Graph**

Reporting Date	29.08.2017	
Payment date	25.08.2017	
Period No	44	
Monthly Period	July 2017	
Interest Period	from 25.07.2017	to 25.08.2017 = 31 days



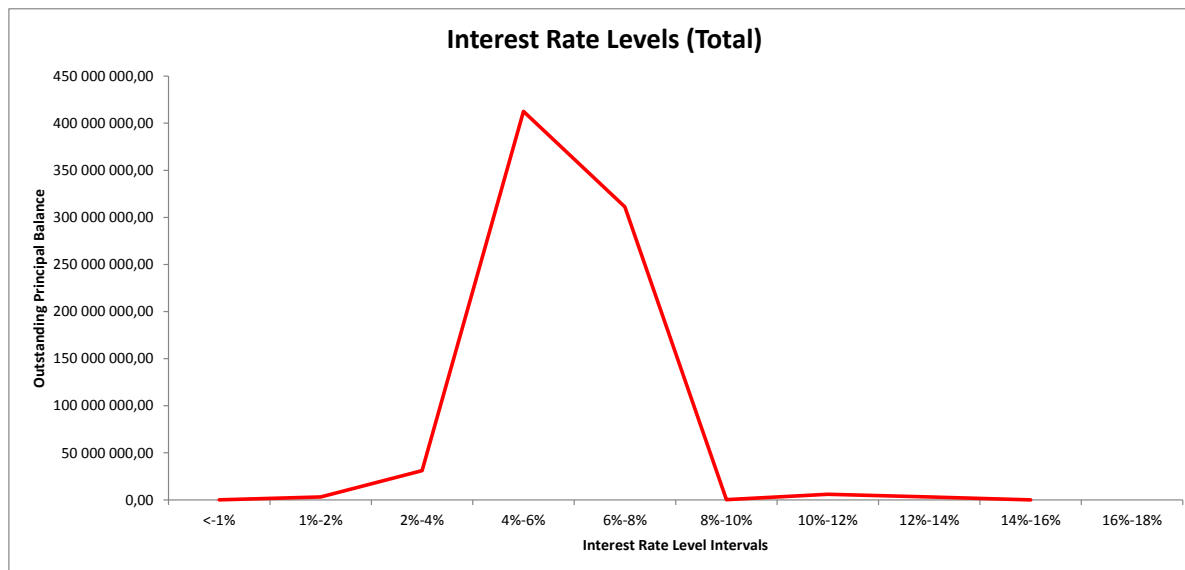


**Bilkreditt 5 DAC**  
**Monthly Investor Report**

**10.b Interest Rate**



Reporting Date	29.08.2017					
Payment date	25.08.2017					
Period No	44					
Monthly Period	July 2017					
Interest Period	from	25.07.2017	to	25.08.2017	=	31 days



**Bilkreditt 5 DAC  
Monthly Investor Report**

**11.a Remaining Terms**



Reporting Date	29.08.2017	
Payment date	25.08.2017	
Period No	44	
Monthly Period	July 2017	
Interest Period	from 25.07.2017	to 25.08.2017 = 31 days

TOTAL							
Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
1		12	1 636	46 136 096	6,01 %	10,1	50,0
13		24	1 193	54 610 283	7,11 %	17,7	49,1
25		36	1 744	158 578 113	20,66 %	33,7	50,3
37		48	1 708	202 486 632	26,38 %	42,0	49,2
49		60	528	88 726 403	11,56 %	52,6	49,0
61		72	595	124 813 013	16,26 %	70,0	50,4
73		84	388	91 218 136	11,88 %	75,4	48,8
85		96	4	1 123 158	0,15 %	88,1	47,8
97		108	0	0	0	0,0	0,0
109		120					
121							
Total		7 796		767 691 834	100 %	46,5	49,6

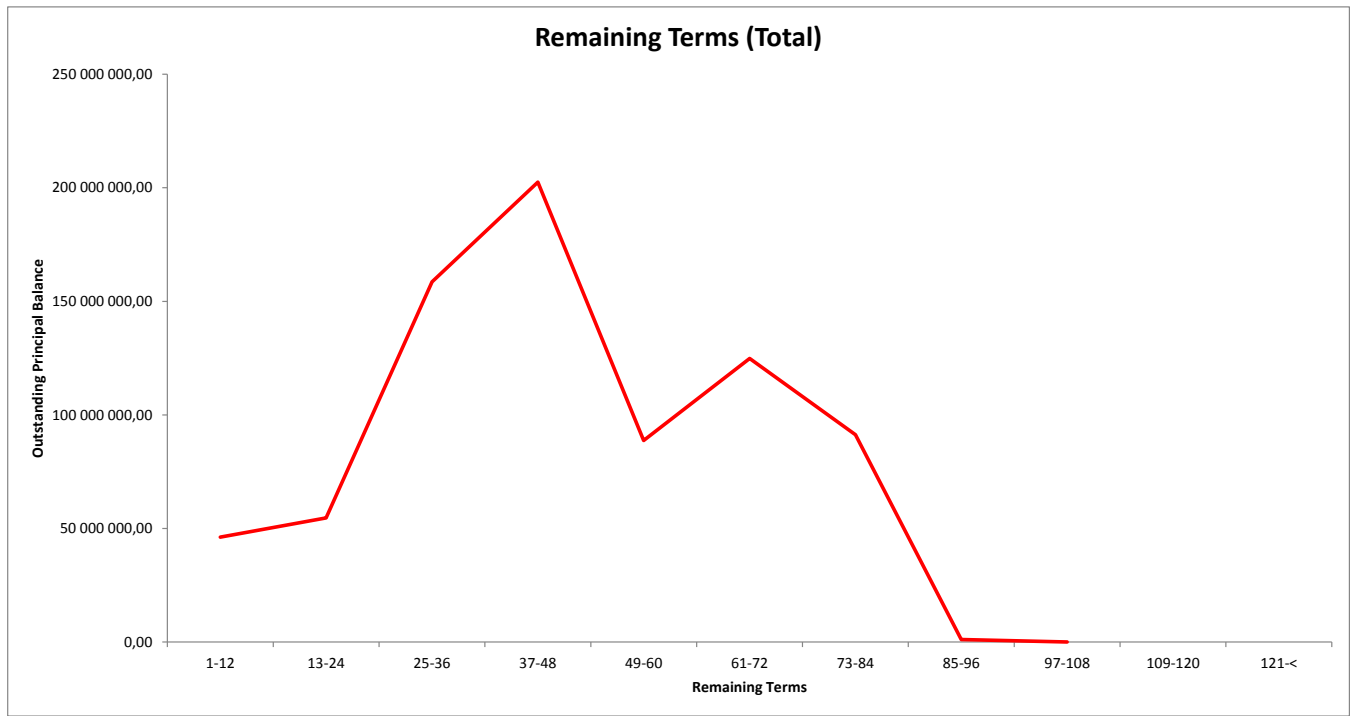


**Bilkreditt 5 DAC  
Monthly Investor Report**

**11.b Remaining Terms**



Reporting Date	29.08.2017	
Payment date	25.08.2017	
Period No	44	
Monthly Period	July 2017	
Interest Period	from	25.07.2017 to 25.08.2017 = 31 days



**Bilkreditt 5 DAC  
Monthly Investor Report**

**12.a Seasoning**



Reporting Date	29.08.2017	
Payment date	25.08.2017	
Period No	44	
Monthly Period	July 2017	
Interest Period	from 25.07.2017	to 25.08.2017 = 31 days

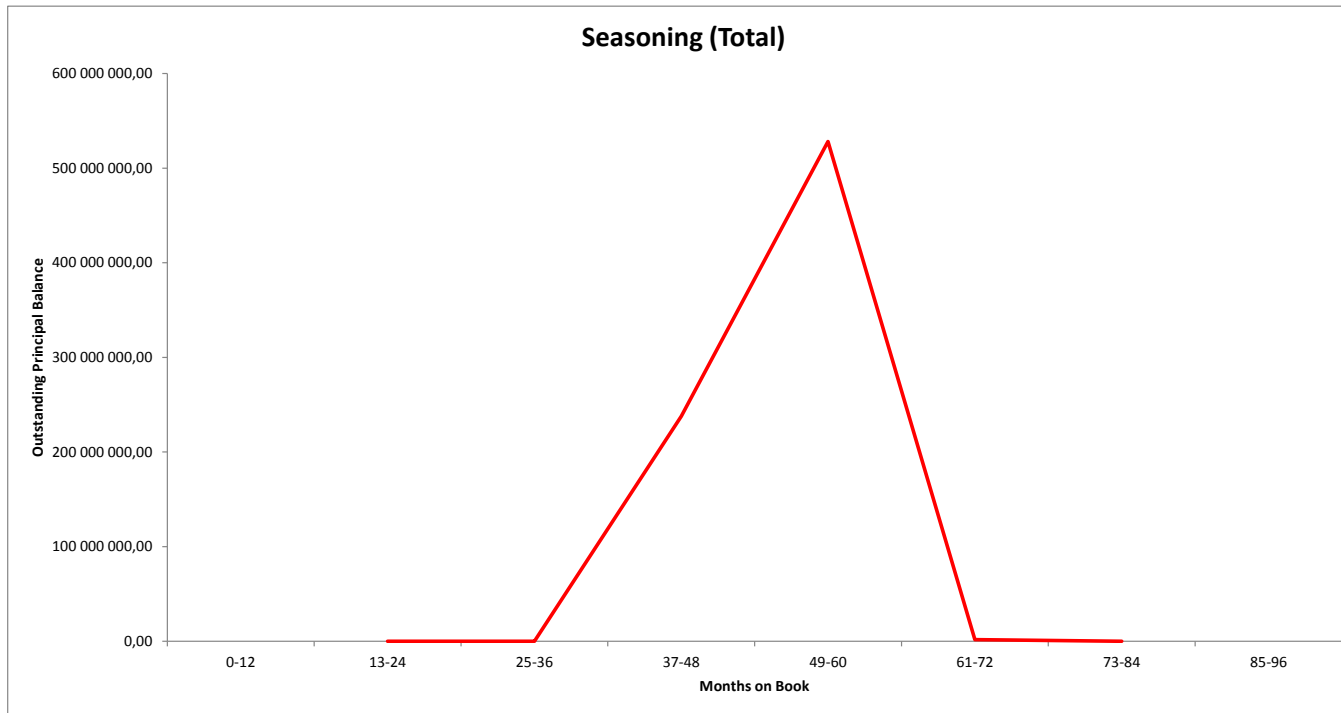
TOTAL							
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	0		12				
	13		24				
	25		36	5	0	0,00 %	0,0
	37		48	2 424	237 910 635	30,99 %	46,1
	49		60	5 348	528 100 610	68,79 %	46,7
	61		72	19	1 680 589	0,22 %	35,0
	73		84				
	85		96				
	Total		7 796		767 691 834	100,00 %	46,5
							49,6

**Bilkreditt 5 DAC  
Monthly Investor Report**

**12.b Seasoning**



Reporting Date	29.08.2017					
Payment date	25.08.2017					
Period No	44					
Monthly Period	July 2017					
Interest Period	from	25.07.2017	to	25.08.2017	=	31 days



**Bilkreditt 5 DAC  
Monthly Investor Report**

**13.a Vehicle type**



Reporting Date	29.08.2017	
Payment date	25.08.2017	
Period No	44	
Monthly Period	July 2017	
Interest Period	from 25.07.2017	to 25.08.2017 = 31 days

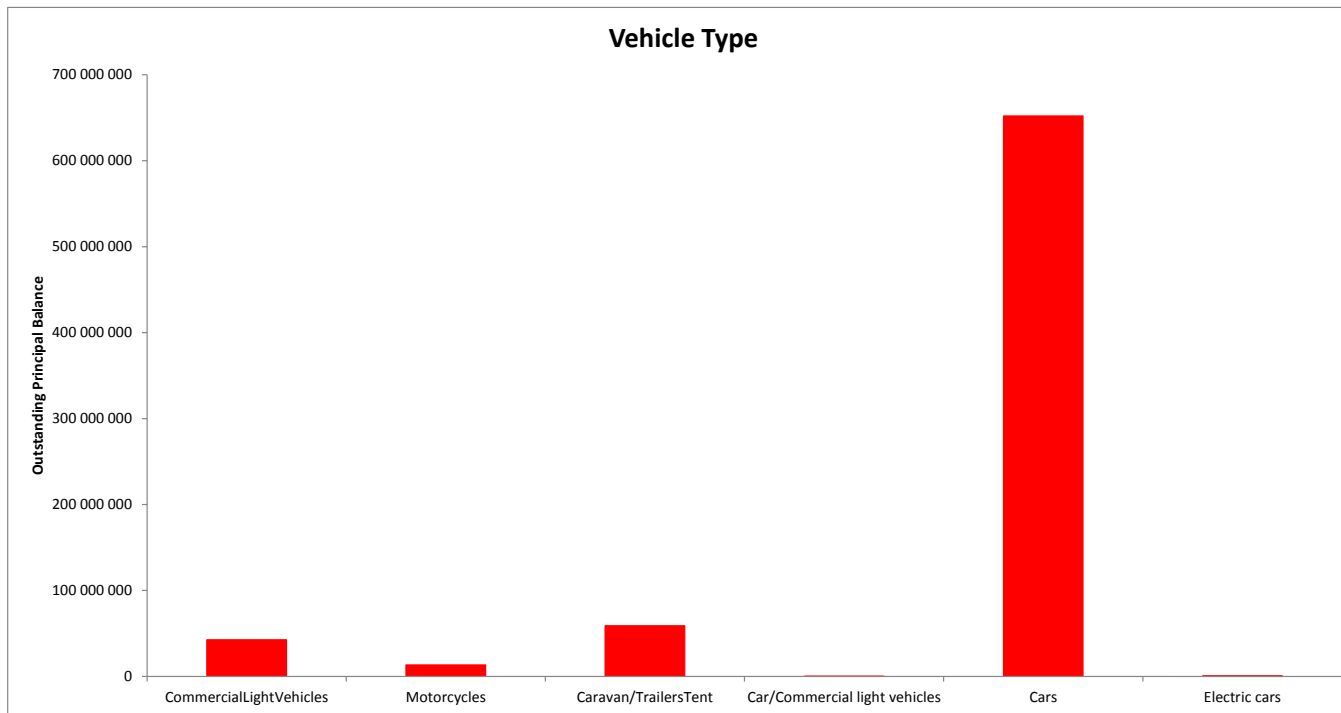
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
CommercialLightVehicles		519	42 635 706	5,55 %	35,0	49,6
Motorcycles		262	13 447 695	1,75 %	37,7	50,0
Caravan/TrailersTent		517	58 908 812	7,67 %	57,2	49,7
Car/Commercial light vehicles		4	126 732	0,02 %	18,2	49,3
Cars		6 487	652 033 421	84,93 %	46,4	49,6
Electric cars		7	539 468	0,07 %	40,3	50,2
		7 796	767 691 834	100 %	46,5	49,6

**Bilkreditt 5 DAC**  
**Monthly Investor Report**

**13.b Vehicle type**



Reporting Date	29.08.2017	
Payment date	25.08.2017	
Period No	44	
Monthly Period	July 2017	
Interest Period	from	25.07.2017 to 25.08.2017 = 31 days



**Bilkreditt 5 DAC**  
**Monthly Investor Report**

**14.a Hybrid loans**



Reporting Date	29.08.2017				
Payment date	25.08.2017				
Period No	44				
Monthly Period	July 2017				
Interest Period	from	25.07.2017	to	25.08.2017	= 31 days

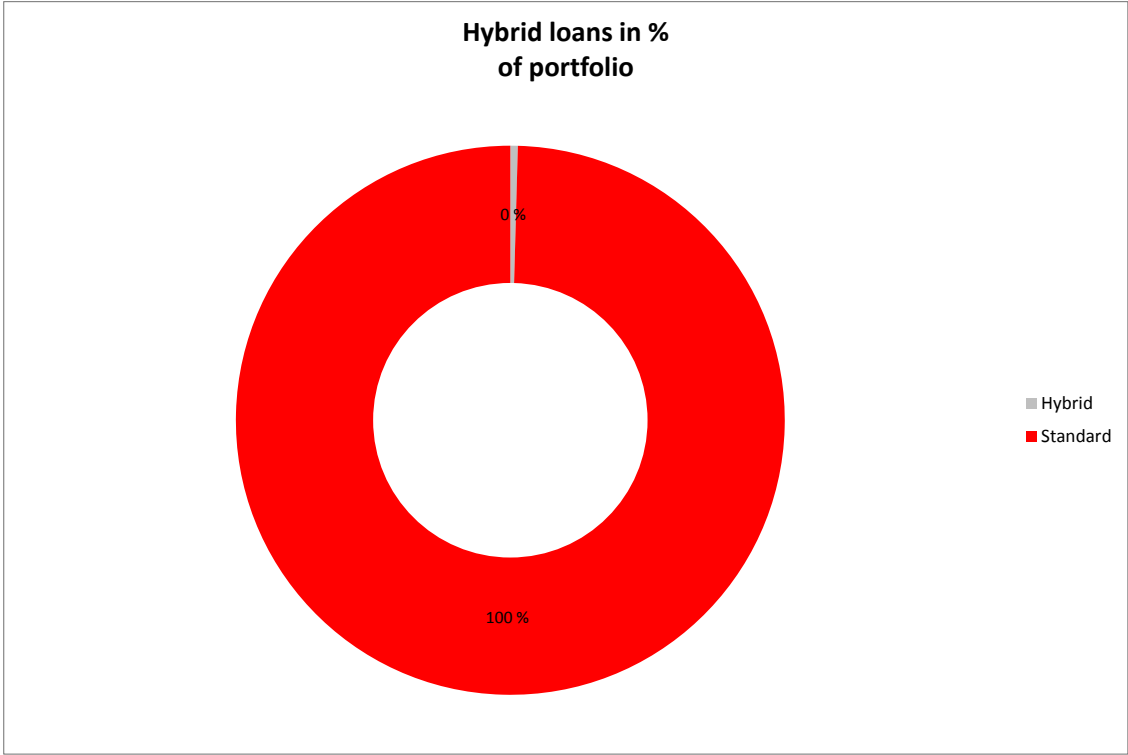
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		12	3 360 034	0,44 %	10,4	49,1
Standard		7 784	764 331 800	99,56 %	46,6	49,6
Total		7 796	767 691 834	100 %	46,5	49,6

**Bilkreditt 5 DAC**  
**Monthly Investor Report**

**14.b Hybrid loans**



Reporting Date	29.08.2017				
Payment date	25.08.2017				
Period No	44				
Monthly Period	July 2017				
Interest Period	from	25.07.2017	to	25.08.2017	= 31 days





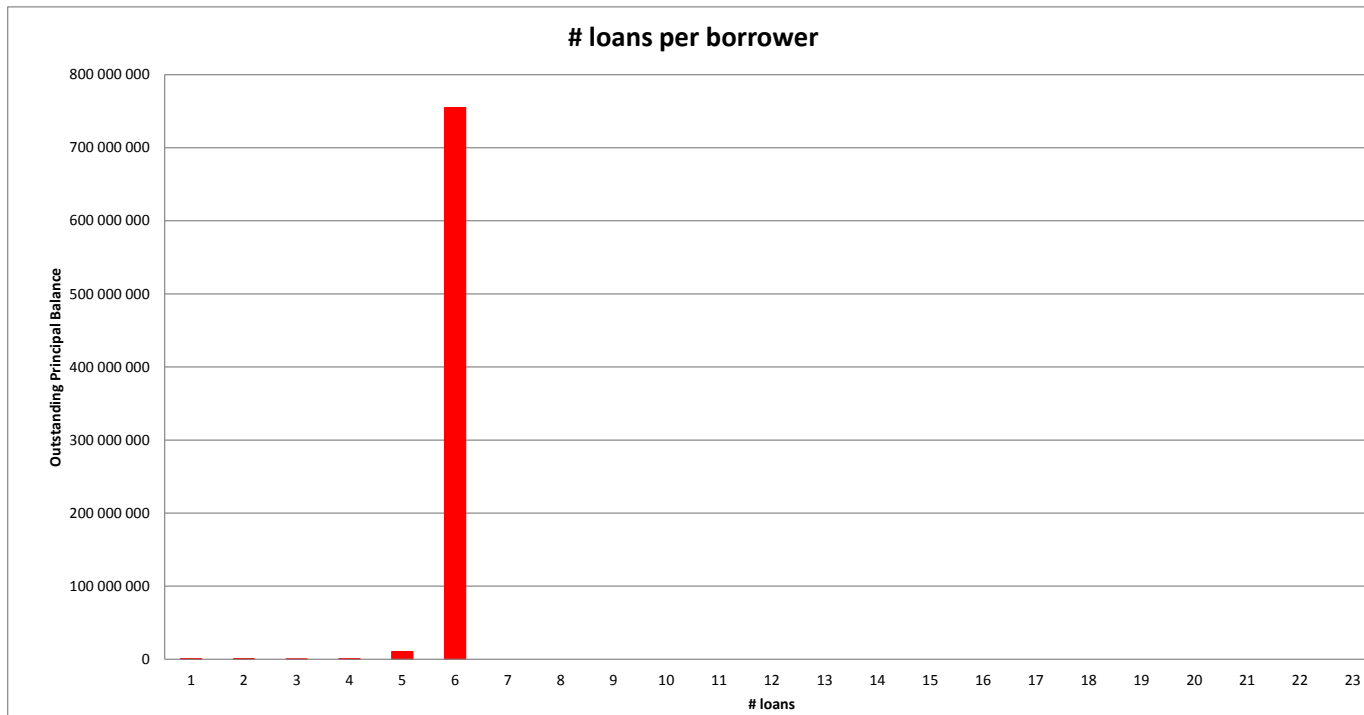


**Bilkreditt 5 DAC  
Monthly Investor Report**

**15.b # loans per borrower**



Reporting Date	29.08.2017					
Payment date	25.08.2017					
Period No	44					
Monthly Period	July 2017					
Interest Period	from	25.07.2017	to	25.08.2017	=	31 days



**Bilkreditt 5 DAC  
Monthly Investor Report**

**16.a Amortization Profile**



Reporting Date	29.08.2017	
Payment date	25.08.2017	
Period No	44	
Monthly Period	July 2017	
Interest Period	from 25.07.2017	to 25.08.2017 = 31 days

Period	TOTAL					
	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
1	767 691 834	746 880 428	20 811 406	3 866 436	6,04 %	97,29 %
2	746 880 428	725 455 473	21 424 956	3 763 492	6,05 %	94,50 %
3	725 455 473	703 531 031	21 924 442	3 652 742	6,04 %	91,64 %
4	703 531 031	682 226 989	21 304 043	3 544 968	6,05 %	88,87 %
5	682 226 989	660 845 789	21 381 200	3 437 025	6,05 %	86,08 %
6	660 845 789	639 418 314	21 427 474	3 328 728	6,04 %	83,29 %
7	639 418 314	617 435 089	21 983 226	3 217 745	6,04 %	80,43 %
8	617 435 089	596 252 326	21 182 763	3 108 820	6,04 %	77,67 %
9	596 252 326	575 783 329	20 468 997	3 001 256	6,04 %	75,00 %
10	575 783 329	556 227 048	19 556 281	2 897 434	6,04 %	72,45 %
11	556 227 048	537 282 193	18 944 856	2 795 453	6,03 %	69,99 %
12	537 282 193	519 941 877	17 340 315	2 702 346	6,04 %	67,73 %
13	519 941 877	502 941 978	16 999 899	2 610 915	6,03 %	65,51 %
14	502 941 978	487 279 949	15 662 020	2 528 108	6,03 %	63,47 %
15	487 279 949	471 685 562	15 594 387	2 448 735	6,03 %	61,44 %
16	471 685 562	456 158 287	15 527 275	2 369 583	6,03 %	59,42 %
17	456 158 287	440 648 632	15 509 655	2 290 798	6,03 %	57,40 %
18	440 648 632	425 154 456	15 494 176	2 212 091	6,02 %	55,38 %
19	425 154 456	409 714 161	15 440 295	2 133 475	6,02 %	53,37 %
20	409 714 161	394 343 264	15 370 897	2 055 187	6,02 %	51,37 %

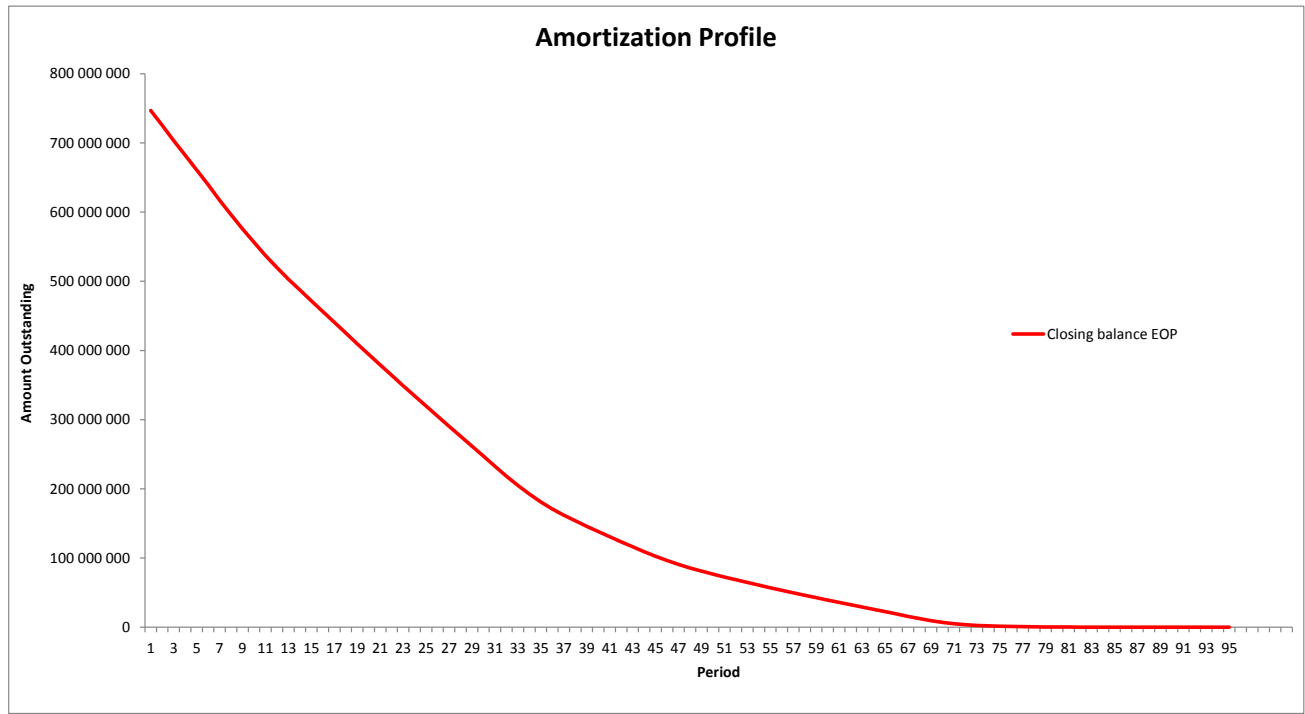
Amortization profile (first 20 periods)

**Bilkreditt 5 DAC  
Monthly Investor Report**

**16.b Amortization Profile**



Reporting Date	29.08.2017	
Payment date	25.08.2017	
Period No	44	
Monthly Period	July 2017	
Interest Period	from	25.07.2017
	to	25.08.2017
	=	31 days



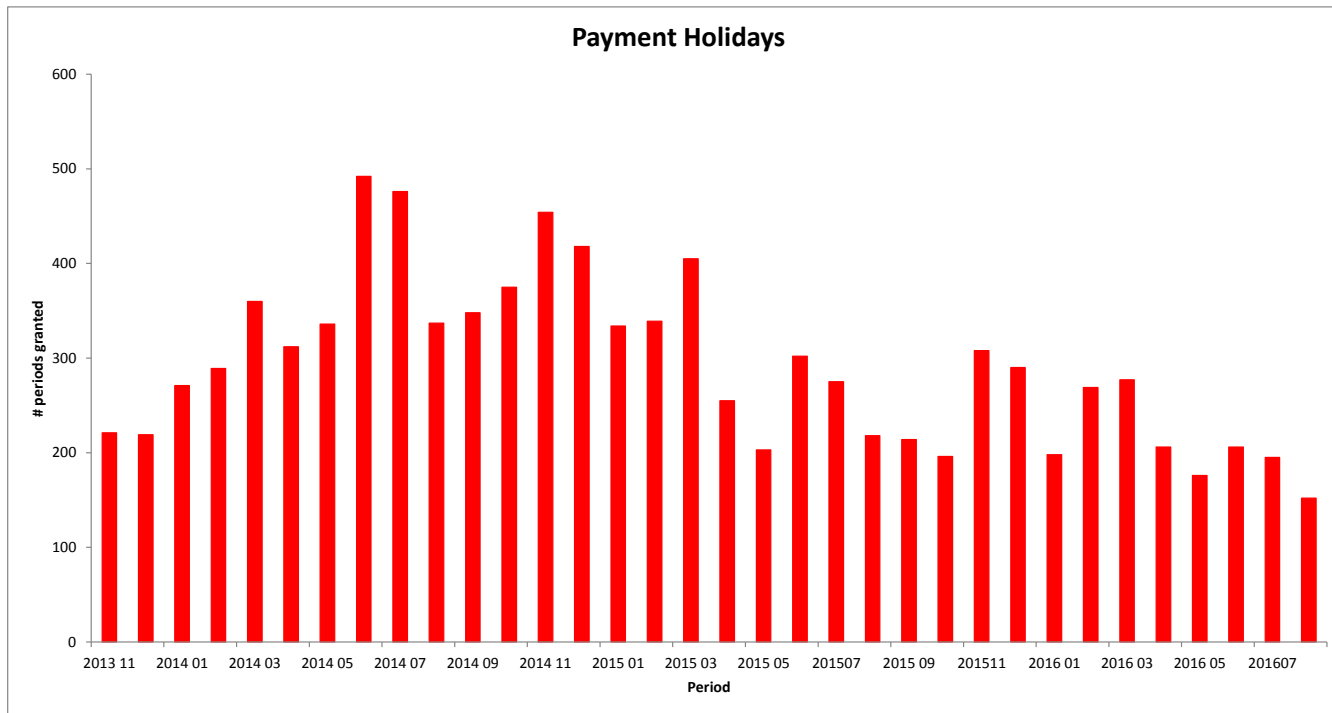


**Bilkreditt 5 DAC**  
**Monthly Investor Report**

**17.b Payment Holidays**



Reporting Date	29.08.2017				
Payment date	25.08.2017				
Period No	44				
Monthly Period	July 2017				
Interest Period	from	25.07.2017	to	25.08.2017	= 31 days



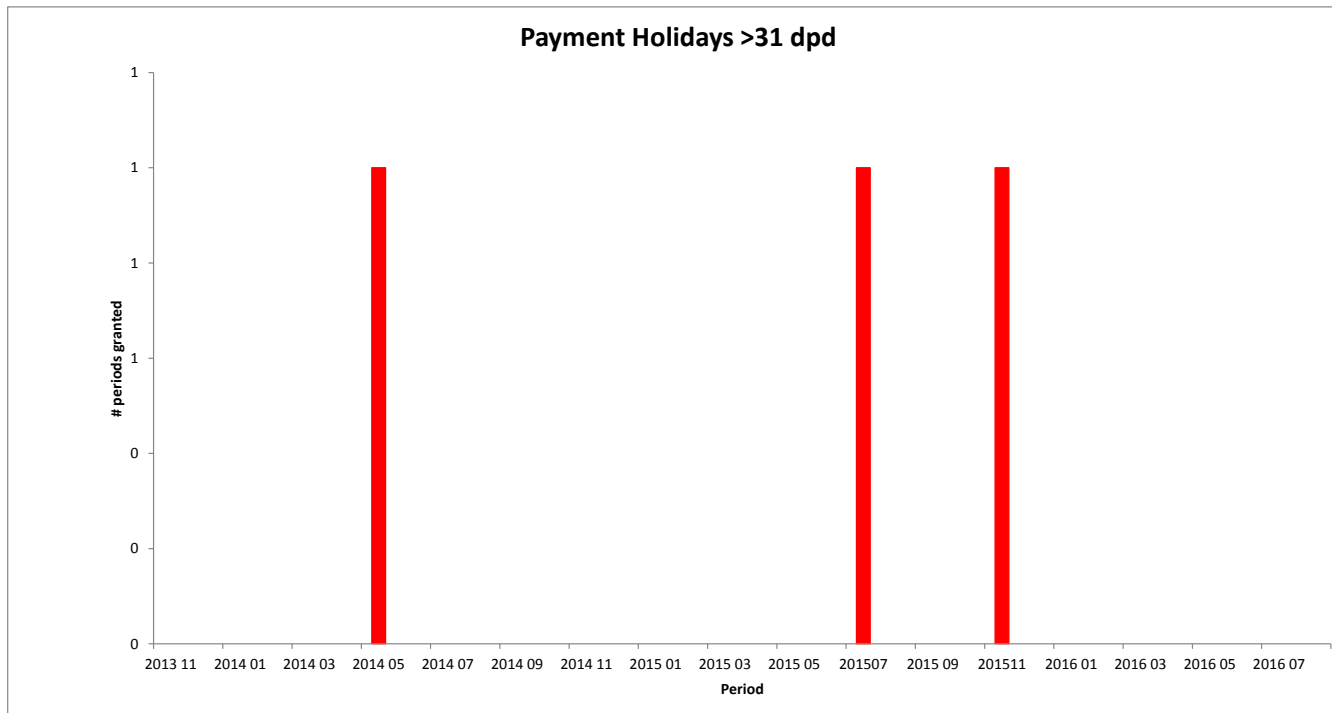


**Bilkreditt 5 DAC  
Monthly Investor Report**

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



Reporting Date	29.08.2017	
Payment date	25.08.2017	
Period No	44	
Monthly Period	July 2017	
Interest Period	from	25.07.2017
	to	25.08.2017
	=	31 days



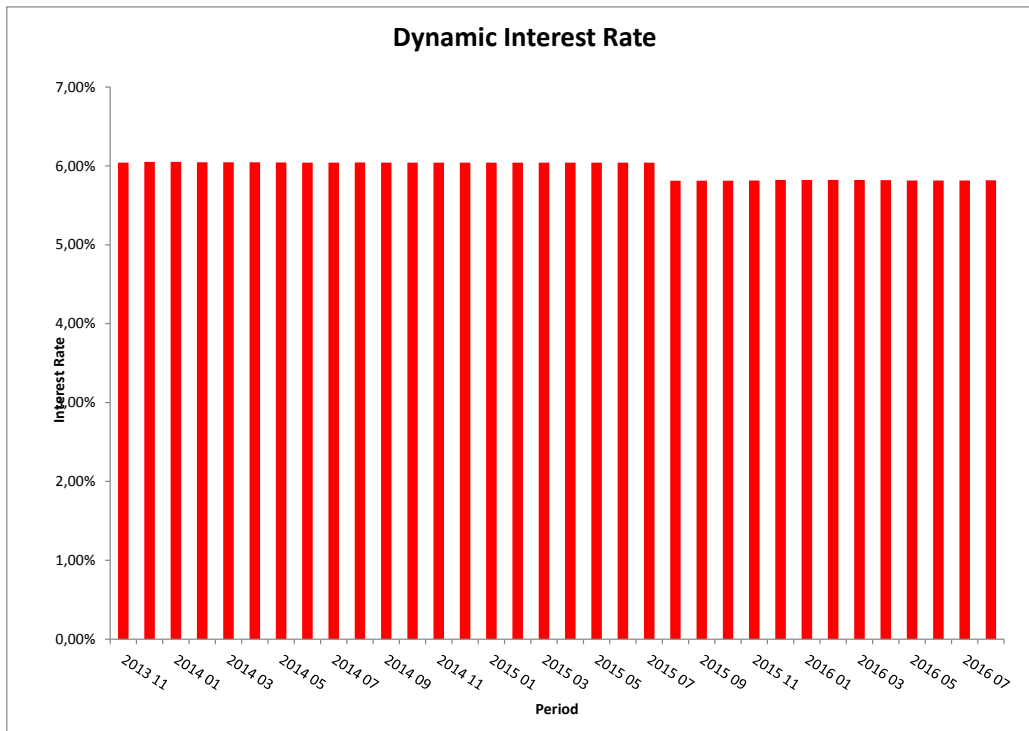




**Bilkreditt 5 DAC**  
**Monthly Investor Report**

**19.b Dynamic Interest Rate**

Reporting Date	29.08.2017		
Payment date	25.08.2017		
Period No	44		
Monthly Period	July 2017		
Interest Period	from	25.07.2017	to 25.08.2017 = 31 days



**Bilkreditt 5 DAC  
Monthly Investor Report**

**20.a Borrower Type**



Reporting Date	29.08.2017
Payment date	25.08.2017
Period No	44
Monthly Period	July 2017
Interest Period	from 25.07.2017 to 25.08.2017 = 31 days

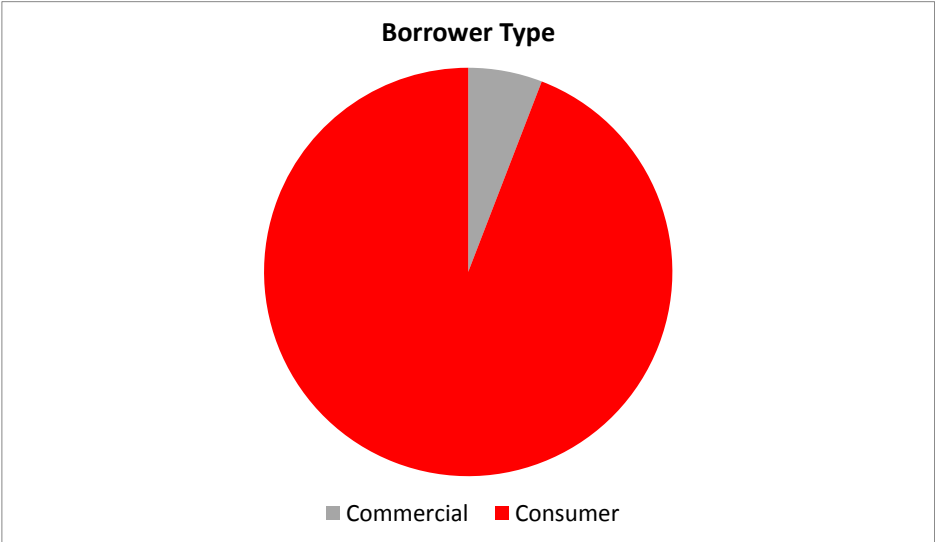
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	473	45 041 976	5,87 %	34,0	49,7
	Consumer	7 323	722 649 858	94,13 %	47,2	49,6
	Total	7 796	767 691 834	100 %	46,5	49,6

**Bilkreditt 5 DAC**  
**Monthly Investor Report**

**20.b Borrower Type**



Reporting Date	29.08.2017	
Payment date	25.08.2017	
Period No	44	
Monthly Period	July 2017	
Interest Period	from	25.07.2017 to 25.08.2017 = 31 days



**Bilkreditt 5 DAC**  
**Monthly Investor Report**

**21.a Vehicle Condition**



Reporting Date	29.08.2017
Payment date	25.08.2017
Period No	44
Monthly Period	July 2017
Interest Period	from 25.07.2017 to 25.08.2017 = 31 days

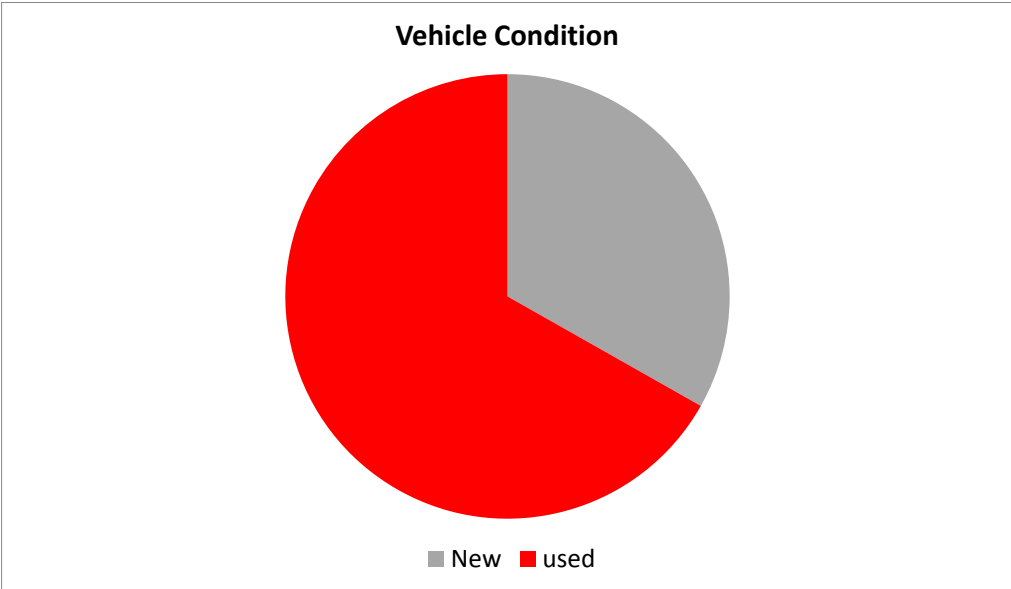
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	1 934	254 851 977	33,20 %	50,5	49,6
	used	5 862	512 839 857	66,80 %	44,4	49,6
		7 796	767 691 834	100 %	46,5	49,6

**Bilkreditt 5 DAC**  
**Monthly Investor Report**

**21.b Vehicle Condition**



Reporting Date	29.08.2017
Payment date	25.08.2017
Period No	44
Monthly Period	July 2017
Interest Period	from 25.07.2017 to 25.08.2017 = 31 days



**Bilkreditt 5 DAC  
Monthly Investor Report**

**22.a Downpayment**



Reporting Date	29.08.2017	
Payment date	25.08.2017	
Period No	44	
Monthly Period	July 2017	
Interest Period	from	25.07.2017 to 25.08.2017 = 31 days

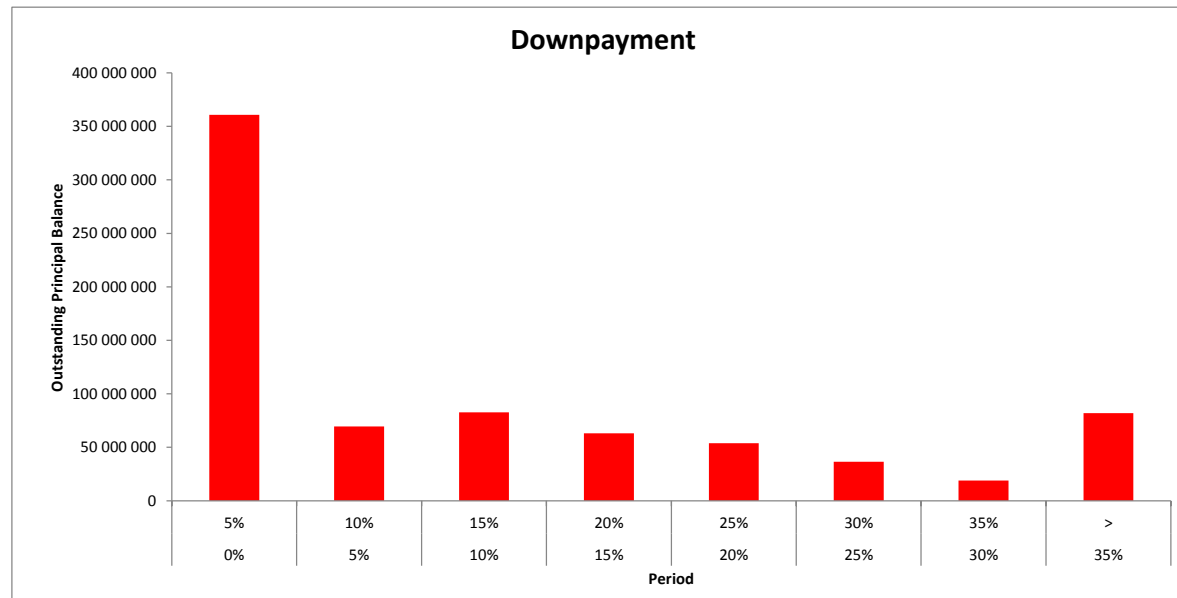
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	3 489	360 695 893	46,98 %	45,5	49,7
	5 %	10 %	592	69 601 033	9,07 %	50,7	49,5
	10 %	15 %	777	82 784 885	10,78 %	49,0	49,5
	15 %	20 %	590	63 166 471	8,23 %	48,4	49,5
	20 %	25 %	560	53 837 897	7,01 %	46,4	49,3
	25 %	30 %	378	36 561 555	4,76 %	48,3	49,7
	30 %	35 %	205	19 010 265	2,48 %	43,9	49,6
	35 %	>	1 205	82 033 835	10,69 %	42,9	49,4
Total		7 796	767 691 834	100 %	46,5	49,6	

**Bilkreditt 5 DAC**  
**Monthly Investor Report**

**22.b Downpayment**



Reporting Date	29.08.2017	
Payment date	25.08.2017	
Period No	44	
Monthly Period	July 2017	
Interest Period	from	25.07.2017 to 25.08.2017 = 31 days



**Bilkreditt 5 DAC  
Monthly Investor Report**

**23.a Repayment Type**



Reporting Date	29.08.2017	
Payment date	25.08.2017	
Period No	44	
Monthly Period	July 2017	
Interest Period	from	25.07.2017 to 25.08.2017 = 31 days

Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	7 719	760 833 713	99,11 %	46,6	49,6
	Serial	77	6 858 121	0,89 %	29,1	50,6
		7 796	767 691 834	100 %	46,5	49,6

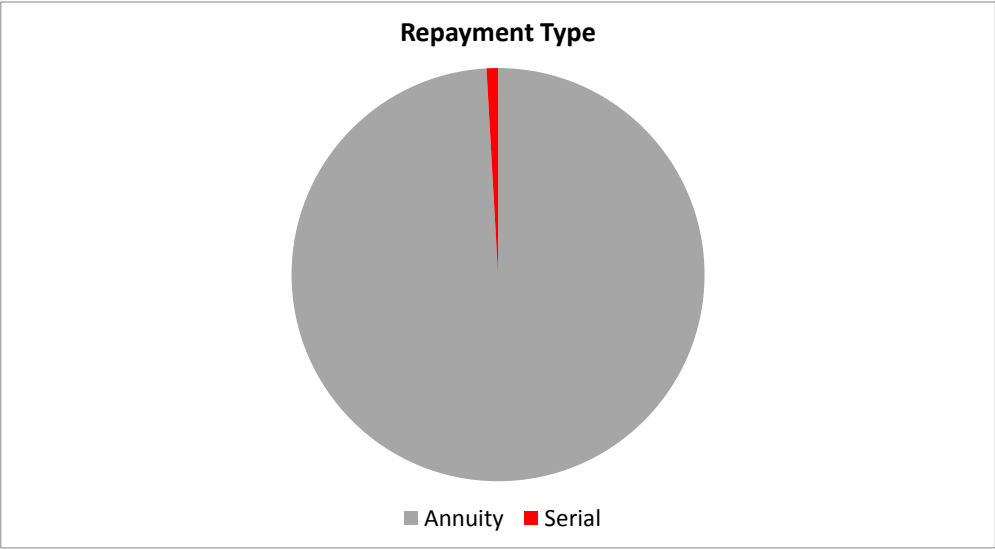


**Bilkreditt 5 DAC**  
**Monthly Investor Report**

**23.b Repayment Type**



Reporting Date	29.08.2017
Payment date	25.08.2017
Period No	44
Monthly Period	July 2017
Interest Period	from 25.07.2017 to 25.08.2017 = 31 days

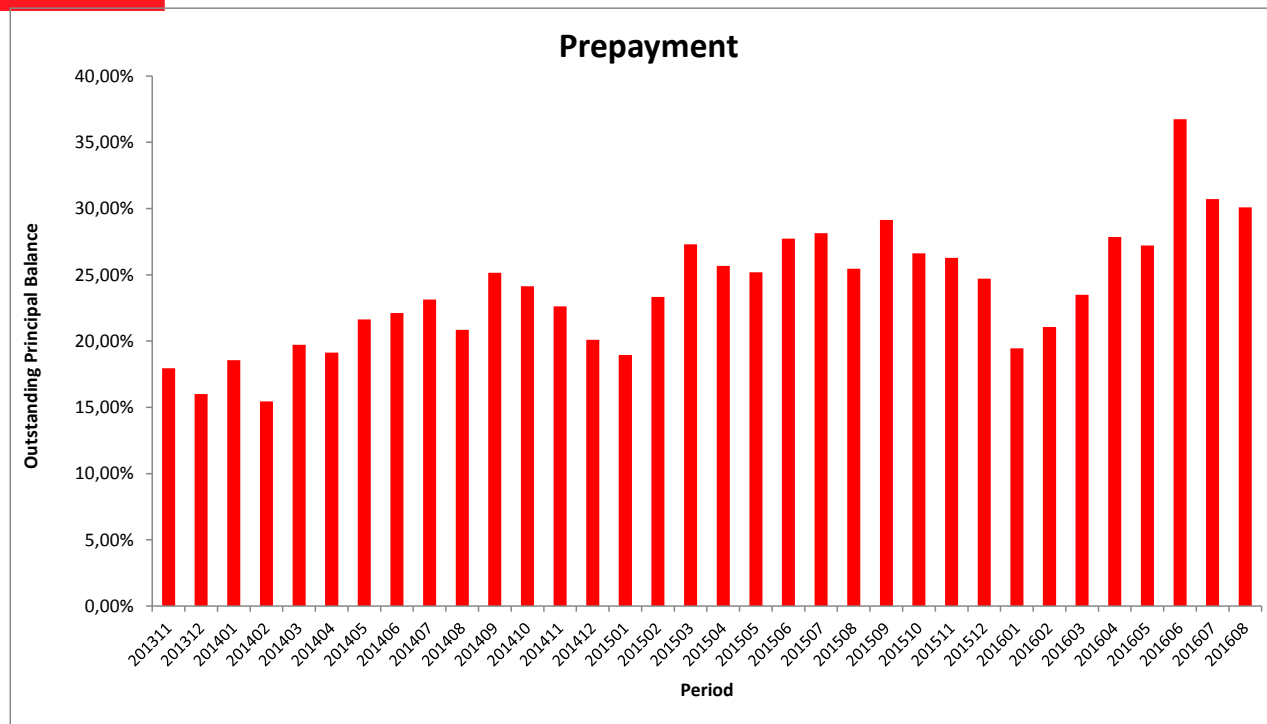




**Bilkreditt 5 DAC  
Monthly Investor Report**

**24.b Dynamic Pre-Payments**

Reporting Date	29.08.2017
Payment date	25.08.2017
Period No	44
Monthly Period	July 2017
Interest Period	from 25.07.2017 to 25.08.2017 = 31 days



**Bilcreditt 5 DAC  
Monthly Investor Report**

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

Reporting Date	29.08.2017
Payment date	25.08.2017
Period No	44
Monthly Period	July 2017
Interest Period	from 25.07.2017 to 25.08.2017 = 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	280 165	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	755 985	893 738	4 471 083	714 988	1 608 706	3 758 115	
2014 4	5 221 588	50	-	-	-	-	-	750 873	750 873	4 470 715	330 492	1 081 365	4 140 223	
2015 1	5 004 156	46	-	-	-	-	-	-	-	-	149 048	149 048	5 365 108	
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	3 325 864	40	-	-	-	-	-	-	-	-	-	-	-	
2017 1	3 631 304	41	-	-	-	-	-	-	-	-	-	-	-	
2017 2	4 642 876	45	-	-	-	-	-	-	-	-	-	-	-	
2017 3	1 994 327	17	-	-	-	-	-	-	-	-	-	-	-	

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	2 066 123
2014 3	5 364 821	37	250 069	1 858 775	3 508 048	549 854	2 408 629	2 956 192	45 928	2 454 557	2 910 284	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	2 625 706	137 626	2 533 508	2 688 080
2015 1	5 004 156	46	621 348	770 396	4 733 760	785 596	1 555 952	3 948 164	336 019	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	1 279 686	3 238 100	74 264	1 354 030	3 163 726
2015 3	2 518 087	33	-	-	-	318 975	318 975	2 199 112	210 073	329 048	1 989 036	118 870	647 918	1 870 163
2015 4	2 094 332	27	-	-	-	-	-	200 544	200 544	1 893 788	156 654	367 198	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	3 325 864	40	-	-	-	-	-	-	-	-	-	-	-	-
2017 1	3 631 304	41	-	-	-	-	-	-	-	-	-	-	-	-
2017 2	4 642 876	45	-	-	-	-	-	-	-	-	-	-	-	-
2017 3	1 994 327	17	-	-	-	-	-	-	-	-	-	-	-	-

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	34 874	2 778 967	1 781 309
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	28 557	2 976 359	2 388 462
2014 4	5 221 588	50	423 478	2 956 966	2 264 602	112 508	3 069 494	2 152 094	80 885	3 150 379	2 071 209	61 774	3 212 153	2 009 435
2015 1	5 004 156	46	386 026	2 617 596	2 886 600	322 147	2 939 703	2 564 453	399 444	3 338 147	2 166 009	241 901	3 580 048	1 924 108
2015 2	4 517 766	44	576 668	1 929 698	2 588 068	44 428	1 974 126	2 540 640	54 067	2 028 193	2 489 573	113 678	2 141 871	2 375 895
2015 3	2 518 087	33	241 309	889 227	1 628 860	229 941	1 118 168	1 398 919	106 486	1 225 654	1 292 433	15 781	1 241 435	1 276 652
2015 4	2 094 332	27	272 897	630 095	1 464 237	84 337	714 432	1 379 900	136 146	850 578	1 243 754	2 780	853 364	1 240 968
2016 1	4 538 973	39	1 136 113	1 465 784	3 073 189	543 078	2 008 862	2 530 111	526 456	2 535 318	2 003 655	185 824	2 721 142	1 817 831
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	90 568	1 750 988	2 719 217
2016 3	3 645 923	42	-	-	-	259 828	259 828	3 386 095	774 171	1 033 999	2 611 924	202 682	1 236 681	2 409 242
2016 4	3 325 864	40	-	-	-	-	-	-	125 840	125 840	3 199 824	411 919	537 359	2 788 305
2017 1	3 631 304	41	-	-	-	-	-	-	-	-	-	471 426	471 426	3 159 878
2017 2	4 642 876	45	-	-	-	-	-	-	-	-	-	-	-	-
2017 3	1 994 327	17	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	Recovery Quarter	2017 2			2017 3		
			No Of Loans	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries
2014 2	4 540 276	31	34 748	2 813 715	1 726 561	17 682	2 831 377	1 708 893
2014 3	5 364 821	37	161 333	3 137 692	2 227 129	6 748	3 144 440	2 220 381
2014 4	5 221 588	50	257 925	3 470 078	1 751 510	32 571	3 502 649	1 718 930
2015 1	5 004 156	46	181 286	3 761 314	1 742 842	76 715	3 838 029	1 666 127
2015 2	4 517 766	44	115 320	2 257 191	2 260 576	8 698	2 269 887	2 251 978
2015 3	2 518 087	33	185 713	1 427 148	1 090 939	16 600	1 443 748	1 074 339
2015 4	2 094 332	27	190 742	1 044 106	1 050 226	3 800	1 047 906	1 046 426
2016 1	4 538 973	39	178 330	2 899 472	1 639 501	157 641	3 057 113	1 481 860
2016 2	4 470 205	48	341 609	2 052 997	2 377 608	23 474	2 116 071	2 354 134
2016 3	3 645 923	42	188 494	1 405 175	2 240 748	55 324	1 460 498	2 185 424
2016 4	3 325 864	40	715 846	1 263 205	2 072 459	155 622	1 406 027	1 916 637
2017 1	3 631 304	41	845 088	1 316 514	2 314 790	50 774	1 367 288	2 264 016
2017 2	4 642 876	45	360 247	360 247	4 282 628	198 865	558 112	4 083 764
2017 3	1 994 327	17	-	-	-	0	0	1 994 327

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**26. Delinquency**



Reporting Date	29.08.2017	
Payment date	25.08.2017	
Period No	44	
Monthly Period	July 2017	
Interest Period	from 25.07.2017	to 25.08.2017 = 31 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	10	1 863 224			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	209	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	61	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	106 245 462	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	1 606 643	
	6	1 457 115 332	10 955	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	950 864 728	8 296	879 862 495	471	52 722 729	82	9 099 070	39	5 227 430	14	1 827 469	17	1 376 177	8	749 358	13	1 285 826	
	4	910 585 783	7 841	815 996 851	672	73 164 503	112	12 114 390	27	2 763 785	29	3 556 331	14	1 633 188	16	1 356 735	10	937 826	
	5	860 633 427	7 695	786 342 161	530	54 014 689	124	11 962 905	28	2 341 827	17	1 705 260	24	2 649 839	13	1 616 746	18	1 710 994	
	6	812 273 729	7 578	755 173 167	377	40 944 733	83	7 524 826	36	4 057 527	15	882 277	15	1 685 683	17	2 005 516	17	1 994 056	
	7	767 691 834	7 185	703 185 988	464	48 735 252	84	9 728 511	18	1 596 350	18	2 024 734	13	810 226	14	1 610 793	17	1 994 327	
	8																		
	9																		
	10																		
	11																		
	12																		

**Bilkreditt 5 DAC**  
**Monthly Investor Report**

**27. Priority of Payments**



Reporting Date	29.08.2017
Payment date	25.08.2017
Period No	44
Monthly Period	July 2017
Interest Period	from 25.07.2017 to 25.08.2017 = 31 days

**Priority of Payments**

Available Distribution Amount	+	97 650 275,25	NOK	5 358 618,90	EUR
Senior Expenses	-	403 260,77	NOK		
Class A Notes Interest	-	145 378,29	NOK	862,02	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	595 234,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		
Liquidity Reserve	-	23 870 510,00	NOK		
Class A Principal	-	44 581 895,00	NOK	5 357 756,88	EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	-	NOK		
Payments to the Reserve Fund	-	23 870 510,00	NOK		
Class C Notes Interest	-	463 200,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	2 361 595,71	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	=	1 358 691,47	NOK	-	EUR

**Bilkreditt 5 DAC**  
**Monthly Investor Report**

**28. Transaction Costs**



Reporting Date	29.08.2017
Payment date	25.08.2017
Period No	44
Monthly Period	July 2017
Interest Period	from 25.07.2017 to 25.08.2017 = 31 days

<b>Transaction Costs</b>	<b>All Notes</b>	<b>Class A</b>	<b>Class B</b>	<b>Class C</b>
Senior Expenses	403 260,77 NOK			
Interest accrued for the Period	1 203 812,29 NOK	145 378,29 NOK	595 234,00 NOK	463 200,00 NOK
Cumulative Interest accrued	187 171 809,43 NOK	127 349 817,68 NOK	33 812 473,17 NOK	26 009 518,58 NOK
Interest Payments	1 203 812,29 NOK	145 378,29 NOK	595 234,00 NOK	463 200,00 NOK
Cumulative Interest Payments	187 171 809,43 NOK	127 349 817,68 NOK	33 812 473,17 NOK	26 009 518,58 NOK
Interest accrued on Subordinated Loan for the Period	2 361 595,71 NOK			
Cumulative Interest accrued on Subordinated Loan	244 298 379,52 NOK			
Interest Payments on Subordinated Loan	2 361 595,71 NOK			
Cumulative Interest Payments on Subordinated Loan	244 298 379,52 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			





**Bilkreditt 5 DAC**  
**Monthly Investor Report**

**30. Contact Details**



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Reporting Date	29.08.2017
Payment date	25.08.2017
Period No	44
Monthly Period	July 2017
Interest Period	from 25.07.2017 to 25.08.2017 = 31 days