

Bil kreditt 5 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	29.07.2015	Following payment dates:	25.08.2015
Payment date	27.07.2015		25.09.2015
Period No	19		
Monthly Period	Jun 2015		
Interest Period	from 25.06.2015	to 27.07.2015	= 32 days

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1. Portfolio Information



Reporting Date	29.07.2015	
Payment date	27.07.2015	
Period No	19	
Monthly Period	Jun 2015	
Interest Period	from 25.06.2015	to 27.07.2015 = 32 days

	Current Period	Previous Period
Outstanding receivables	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Opening balance	2 547 120 390,00 NOK	2 649 508 328,00 NOK
Scheduled Loan Principal Repayments	40 318 957,00 NOK	39 623 599,00 NOK
Prepayments	65 163 098,00 NOK	60 875 148,00 NOK
Deemed Collections - Other	-	-
Deemed Collections - CPI Single Premium Cancellations	669 143,00 NOK	417 430,00 NOK
Total Principal Payments Received	106 151 198,00 NOK	100 916 177,00 NOK
	-	-
New Defaulted Auto Loans in Period	942 440,00 NOK	2 013 839,00 NOK
Total New Defaults	942 440,00 NOK	2 013 839,00 NOK
Capitalised Interest (due to Repayment Holidays)	602 503,00 NOK	542 078,00 NOK
Closing Balance	2 440 629 255,00 NOK	2 547 120 390,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	13 675 902,00 NOK	13 133 824,00 NOK
New	602 503,00 NOK	542 078,00 NOK
Close	14 278 405,00 NOK	13 675 902,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	14 406 956,00 NOK	14 102 055,00 NOK
Recoveries on loans in default	1 553 903,00 NOK	545 832,00 NOK
Total Revenue Received in Period	15 960 859,00 NOK	14 647 887,00 NOK
# Loans		
At beginning of period	16 936 Loans	17 350 Loans
Paid in Full	492 Loans	398 Loans
Repurchased (Deemed Collections)	-	-
New loans into default	13 Loans	16 Loans
At end of period	16 431 Loans	16 936 Loans
Weighted Average Loan Return	7,22 %	
Average NIBOR + Weighted Average Loan Threshold	4,35 %	

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2. Amount Due for Distribution



Reporting Date	29.07.2015			
Payment date	27.07.2015			
Period No	19			
Monthly Period	Jun 2015			
Interest Period	from	25.06.2015	to	27.07.2015 = 32 days

Available Distribution Amount

	Current Period		Previous Period	
a. Reserve Fund	143 223 060,00	NOK	143 223 060,00	NOK
b. Collections (Principal, interest, fees, etc)	122 112 057,00	NOK	115 564 064,00	NOK
c. Swap Counterparty payment to the Issuer	0,00	NOK	0,00	NOK
			12 379 944,93	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	326 635,37	NOK	319 071,40	NOK
h. Commingling Reserve	0,00	NOK	0,00	NOK
i. CPI Reserve	2 318 442,00	NOK	2 190 630,00	NOK
Total Amount for Distribution (Pre-Enforcement Waterfall)	267 980 194,37	NOK	12 871 119,07	EUR
			261 296 825,40	NOK
				12 379 944,93
				EUR

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3. Reserve Accounts



Reporting Date	29.07.2015
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Period No	19
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Note Balance

Beginning of Period	2 547 120 390,00	NOK
End of Period	2 440 629 255,00	NOK

Reserve Fund

	in %		
Beginning of Period	3,7 %	95 482 040,00	NOK
Cash Outflow		95 482 040,00	NOK
Cash Inflow		95 482 040,00	NOK
End of Period	3,7 %	95 482 040,00	NOK
Required Reserve Amount	3,7 %	95 482 040,00	NOK

Liquidity Balance

Beginning of Period	1,9 %	47 741 020,00	NOK
Cash Outflow		47 741 020,00	NOK
Cash Inflow		47 741 020,00	NOK
End of Period	1,9 %	47 741 020,00	NOK
Required Reserve Amount	1,9 %	47 741 020,00	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	134 847 236,25	NOK
Cash Outflow	3 611 110,57	NOK
Drawings from Commingling Reserve	-	NOK
Cash Inflow	-	NOK
End of Period	131 236 125,68	NOK
Required Commingling Reserve Fund	131 236 125,68	NOK

CPI Reserve

Beginning of Period	56 354 871,00	NOK
Cash Outflow (to Servicer)	2 318 442,00	NOK
Drawings	-	NOK
Cash Inflow (from Servicer)	-	NOK
End of Period	54 036 429,00	NOK
Required CPI Reserve Fund	54 036 429,00	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	2 547 120 390,00	NOK
End of Period	2 440 629 255,00	NOK

Portfolio Performance:

	NOK	%	# loans
Performing Receivables:			
Current	2 278 265 553,00	93,35 %	15 348
1-29 days past due	130 811 461,00	5,36 %	849
		0,00 %	
Delinquent Receivables:			
30-59 days past due	20 018 300,00	0,82 %	141
60-89 days past due	6 924 959,00	0,28 %	50
90-119 days past due	2 326 396,00	0,10 %	18
120-149 days past due	1 595 978,00	0,07 %	15
150-179 days past due	686 608,00	0,03 %	10
Total Performing and Delinquent	2 440 629 255,00	100,00 %	16 431

Current Period Defaults	942 440,00	13
Cumulative Defaults	25 148 607,00	208
Current Period Recoveries	1 553 903,00	-
Cumulative Recoveries	6 991 031,00	-

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5. Outstanding Notes



Reporting Date	29.07.2015
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1. Note Balance	All Notes	Class A	Class B	Class B	Class C	Class C
General Note Information						
ISIN Code		XS0973570053	XS0973570137		N/A	
Currency		EUR	EUR		NOK	
Initial Tranching	100 %	86,10 %	8,00 %		5,90 %	
Legal Final Maturity Date		30.03.2028	30.03.2028		30.03.2028	
Rating (Fitch/Moody's/DBRS)		AAA(sf)/Aaa(sf)	A(sf)/A2(sf)		Unrated	
Initial Notes Aggregate Principal Outstanding Balance	4 774 102 000,00 NOK	494 000 000,00 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Initial Nominal per Note		100 000,00 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
Initial Number of Notes per Class		4940	381	900	281	628
Current Note Information						
Class Principal Outstanding Opening Balance		226 366 108,64 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Available Distribution Amount	267 980 194,37 NOK					
Amortisation	106 491 135,00 NOK					
Redemption per Class		12 797 877,06 EUR	- NOK	- NOK	- NOK	- NOK
Redemption per Note		2 590,66 EUR	- NOK	- NOK	- NOK	- NOK
Class Principal Outstanding Closing Balance	2 440 629 255,00 NOK	213 568 231,58 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Current Tranching		72,81 %	15,61 %	0,04 %	11,51 %	0,03 %
Current Pool Factor		0,43	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	-0,07 %					
Interest Rate Basis: 1-M NIBOR / Spread	1,21 %	0,43 %	1,10 %		1,20 %	
Day Count Convention		(ACT/360)	(ACT/360)		(ACT/360)	
Interest Days	32					
Principal Outstanding per Note Beginning of Period		45 823,10 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Principal Repayment per note		2 590,66 EUR	- NOK	- NOK	- NOK	- NOK
Principal Outstanding per Note End of Period		43 232,44 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Interest accrued for the period		14,83 EUR	2 053,33 NOK	2,05 NOK	2 142,22 NOK	2,14 NOK
Interest Payment	1 996 924,78 NOK	73 242,01 EUR	782 320,00 NOK	1 848,00 NOK	601 964,68 NOK	1 345,32 NOK
Interest Payment per Note		14,83 EUR	2 053,33 NOK	2,05 NOK	2 142,22 NOK	2,14 NOK

3. Credit Enhancements					
Initial total CE (Subordination, Reserve)		16,90 %	8,90 %		3,00 %
Current CE (incl. Excess Spread)		37,11 %	21,47 %		9,93 %
Current CE (excl. Excess Spread)		33,06 %	17,41 %		5,87 %

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

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6. Counterparty Ratings, Trigger Levels and Consequences



Reporting Date	29.07.2015				
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Period No	19				
Monthly Period	Jun 2015	to	27.07.2015	=	32 days
Interest Period	25.06.2015				

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	Bilcredit 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		N/A		
Servicer	Santander Consumer Bank AS		No rating		No rating		No rating		No rating		N/A		
Servicer's Owner	Santander Consumer Finance	Downgrade 1	A-2	A-2	P-2	P-2	A	BBB	A2	Review for possible Downgrade	A3	Y	The Servicing Agreement will provide that, if a Servicer's Owner Downgrade 1 occurs and for so long as it is continuing, (i) the Servicer shall (or, if the Seller is not the Servicer, the Seller shall), within 10 Business Days, procure that the Subordinated Loan Provider makes available to the Issuer an advance by way of deposit to the Commingling Reserve Account in an amount equal to the Commingling Reserve Required Amount; and (ii) the Servicer will, within 10 Business Days, instruct the Collections Account Bank to transfer to the Transaction Account within one Day Banking Day after receipt (or, in the case of exceptional circumstances causing an operational delay in the transfer, within three Day Banking Days after receipt) any and all Collections received from time to time in the Seller Collections Account. As at the date of this Prospectus, the Servicer's Owner's short-term and long-term unsecured, uncollateralized and unguaranteed indebtedness is rated P-2 and Baa2 respectively by Moody's and A-1 and Baa1, respectively by S&P. Therefore, a Servicer's Owner Downgrade 1 has occurred. As a consequence, on or before the Note Issuance Date, the Commingling Reserve Account will be funded through the proceeds of an advance made by the Subordinated Loan Provider to the Issuer in an amount equal to the Commingling Reserve Required Amount. If the Servicer's Owner Downgrade 1 is cured, the amounts standing to the Commingling Reserve Account will be released.
		Downgrade 2	N/A	A-2	P-2	P-2	BB+	BBB	Baa2	Review for possible Downgrade	A3	Y	The Servicing Agreement shall provide that, if (a) a Servicer's Owner Downgrade 2 exists and is continuing or (b) there is a change of control of the Servicer or the Subordinated Loan Provider (in each case, so long as it is Santander Consumer Bank AS), then the Servicer (or, if the Seller is not the Servicer, the Seller), shall, at its own cost, either: (i) within 14 calendar days, obtain from a third party with the Required Ratings a guarantee of the Servicer's obligations under the Auto Portfolio Purchase Agreement to pay to the Issuer a Deemed Collection in the amount of any unpaid portion of the Principal Amount of any Purchased Auto Loan corresponding to CP Policy premium where the related CP Policy has been cancelled (each a "CP Deemed Collection"); or (ii) procure that, within 14 calendar days, the Servicer will establish and maintain a ledger on the Transaction Account (the "CP Reserve Ledger") to hold an amount as determined by the Servicer or Seller which shall be made available by the Subordinated Loan Provider. Such amount shall be equal to the aggregate of all CP Deemed Collections that would have been payable by the Seller in the event that, as at the immediately preceding Cut-Off Date, the CP Policies relating to all outstanding Purchased Auto Loans had been cancelled.
		Downgrade 3	N/A	A-2	N/A	P-2	BB-	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	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	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) 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) 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	Deutsche Bank AG	A-2	A-2	P-2	P-2	A-	BBB+	A3	A3	A3	Y	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+		A3		N/A		
Corporate Service Provider	Deutsche International Corporate Services		A-2		P-2		BBB-		A3		N/A		
Note Trustee and Security Trustee	Deutsche Trustee Company Limited		A-2		P-2		BBB+		A3		N/A		
Collections Bank	SEB AB	A-2	A-1	P-2	P-1	A-	A+	A3	A3	A3	N	If at any time a Ratings Downgrade has occurred, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Collections Account and all of the funds standing to the credit of the Issuer Collections Account are transferred to another bank or banks who meet the Required Ratings (which bank shall be notified in writing by the Issuer to the Collections Account Bank and approved in writing by the Note Trustee); the appointment of the Collections Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. In addition, the appointment of the Issuer Collections Account Bank may be terminated in certain other circumstances including but not limited to the Collections Account Bank ceasing or threatening in case to carry on its business or a substantial part of its business, a petition is presented to any competent court for the winding-up or dissolution of the Collections Account Bank, or the Collections Account Bank is rendered unable to perform its obligations under the Issuer Collections Account Agreement for a period of 60 days by earthquakes, storms, fire, floods, acts of God, insurrections, riots, epidemics, war, civil disturbances, governmental actions or regulations or any other circumstances beyond its reasonable control. Upon the transfer of the Issuer Collections Account to another bank, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Issuer Collections Account Agreement and accedes to the Security Trust Deed and the Norwegian Security Agreement.	
												The Collections Account Bank shall promptly give written notice to the Issuer, the Servicer, the Corporate Administrator and the Note Trustee of any Ratings Downgrade applicable to it.	

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7.a Original Portfolio Principal Balance

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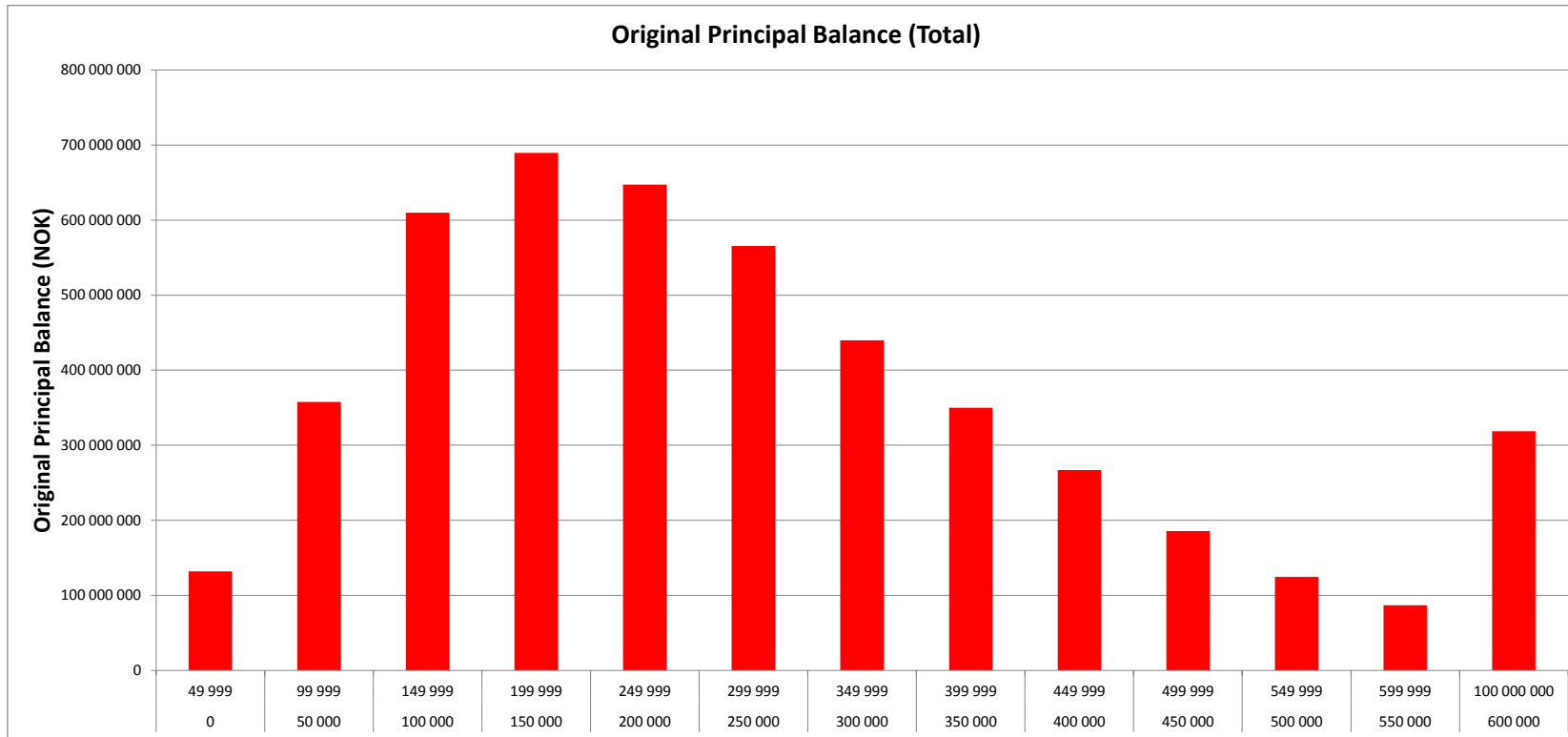
Average amount - all: 196 740

TOTAL								
Min	Max	No	Original balance	% of outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49 999	1 984	131 867 579	2,76 %	8,18 %	17,9	2,7	
50 000	99 999	4 583	357 661 279	7,49 %	18,89 %	54,3	5,6	
100 000	149 999	4 817	610 084 216	12,78 %	19,85 %	64,9	5,6	
150 000	199 999	3 917	689 775 221	14,45 %	16,14 %	72,8	5,6	
200 000	249 999	2 861	647 155 948	13,56 %	11,79 %	78,8	5,7	
250 000	299 999	2 042	565 513 144	11,85 %	8,42 %	82,0	5,6	
300 000	349 999	1 344	439 946 949	9,22 %	5,54 %	84,2	5,6	
350 000	399 999	925	349 963 247	7,33 %	3,81 %	85,9	5,6	
400 000	449 999	623	267 073 461	5,59 %	2,57 %	87,9	5,6	
450 000	499 999	389	185 521 345	3,89 %	1,60 %	91,1	5,6	
500 000	549 999	235	124 465 063	2,61 %	0,97 %	89,2	5,9	
550 000	599 999	149	86 519 655	1,81 %	0,61 %	90,3	5,6	
600 000	100 000 000	397	318 554 331	6,67 %	1,64 %	81,7	5,8	
Total		24 266	4 774 101 438	100 %	100 %	75,69	5,6	

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7.b Original Principal Balance Graph

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8.a Outstanding Principal Balance



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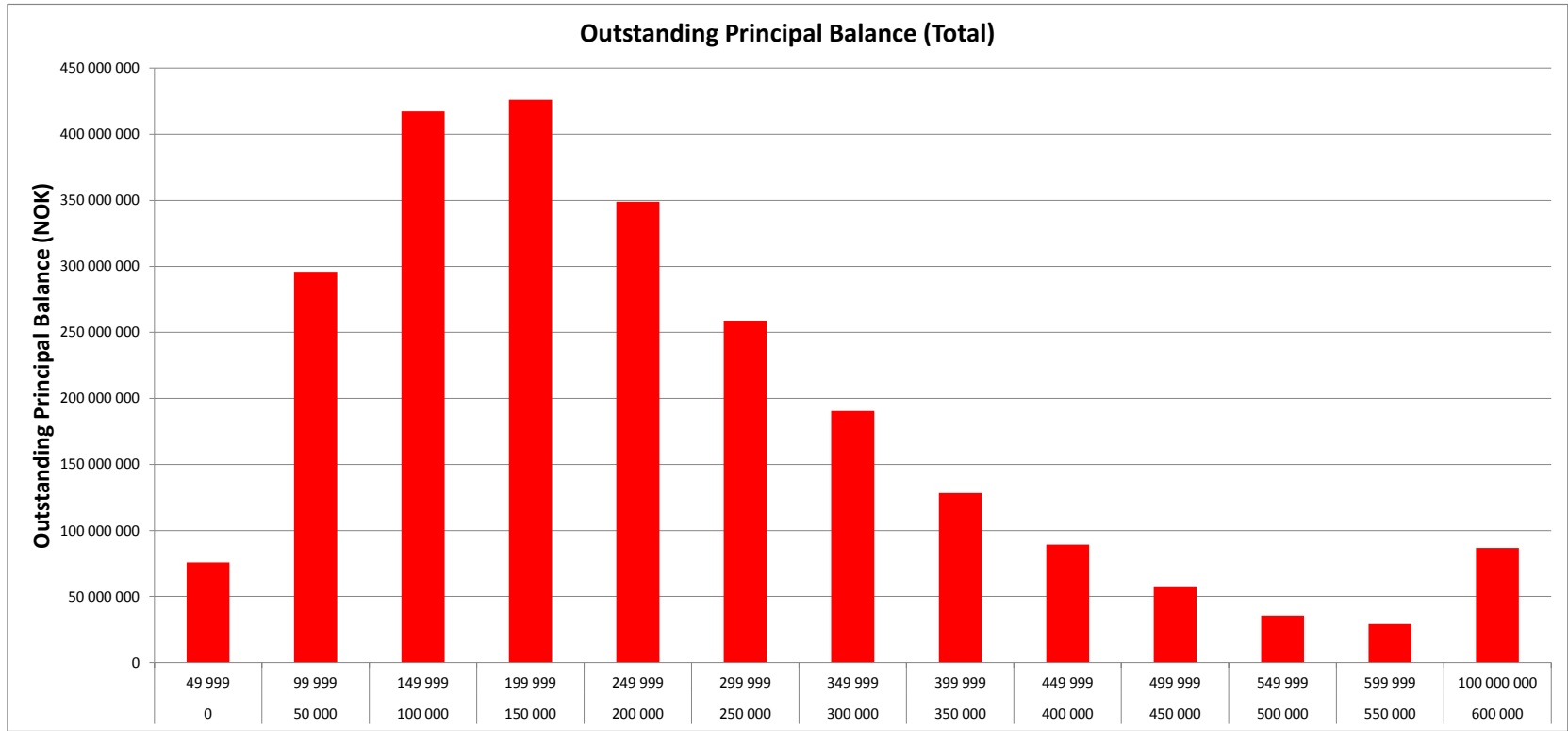
Average amount - all: 148 538

TOTAL									
	Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
Outstanding balance	0	49 999	2 649	75 880 557	3,11 %	16,12 %	30,2	24,7	
	50 000	99 999	3 946	295 956 202	12,13 %	24,02 %	43,6	24,6	
	100 000	149 999	3 373	417 322 402	17,10 %	20,53 %	53,6	24,6	
	150 000	199 999	2 457	426 209 558	17,46 %	14,95 %	61,1	24,8	
	200 000	249 999	1 563	348 840 740	14,29 %	9,51 %	67,5	24,6	
	250 000	299 999	948	258 836 695	10,61 %	5,77 %	71,8	24,6	
	300 000	349 999	589	190 656 092	7,81 %	3,58 %	75,5	24,7	
	350 000	399 999	343	128 405 814	5,26 %	2,09 %	77,0	24,5	
	400 000	449 999	211	89 192 338	3,65 %	1,28 %	82,2	24,7	
	450 000	499 999	122	57 658 310	2,36 %	0,74 %	79,1	24,5	
	500 000	549 999	68	35 625 883	1,46 %	0,41 %	80,3	25,0	
	550 000	599 999	51	29 199 669	1,20 %	0,31 %	72,8	25,3	
	600 000	100 000 000	111	86 844 995	3,56 %	0,68 %	73,6	24,7	
	Total			16 431	2 440 629 255	100 %	100 %	62,8	24,7

Bilkreditt 5 Limited
Monthly Investor Report

8.b Outstanding Principal Balance Graph

Reporting Date	29.07.2015	
Payment date	27.07.2015	
Period No	19	
Monthly Period	Jun 2015	
Interest Period	from 25.06.2015	to 27.07.2015 = 32 days



Bilkreditt 5 Limited
Monthly Investor Report

9.a Geographical Distribution



Reporting Date	29.07.2015	
Payment date	27.07.2015	
Period No	19	
Monthly Period	Jun 2015	
Interest Period	from 25.06.2015	to 27.07.2015 = 32 days

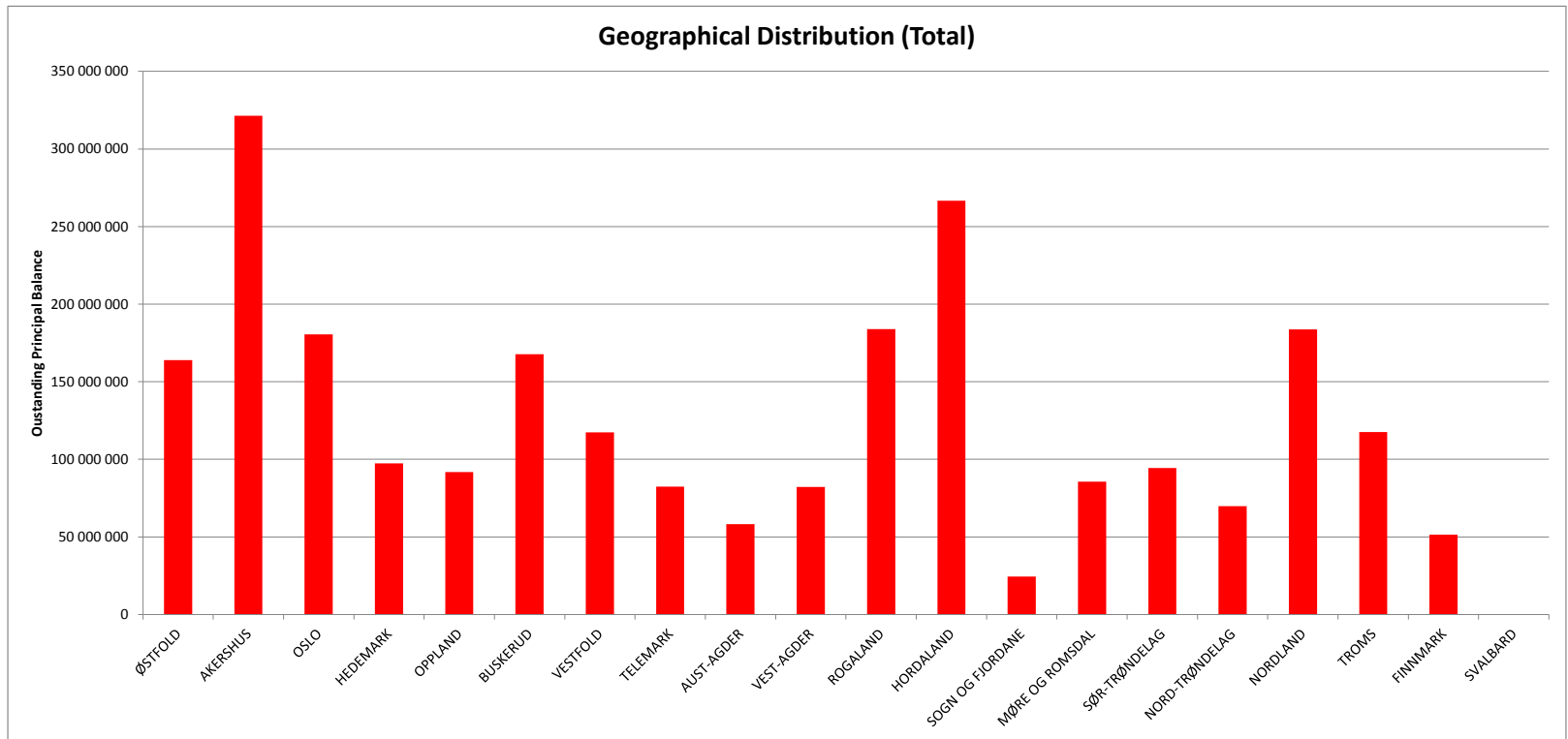
Geographic distribution	TOTAL							
	District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning
	0100	1 181	163 890 022	6,72 %	7,19 %	ØSTFOLD	61,3	24,7
	0200	2 128	321 345 233	13,17 %	12,95 %	AKERSHUS	60,5	24,7
	0300	1 181	180 570 512	7,40 %	7,19 %	OSLO	55,8	24,7
	0400	734	97 442 984	3,99 %	4,47 %	HEDEMARK	60,0	24,7
	0500	685	91 814 504	3,76 %	4,17 %	OPPLAND	62,6	24,8
	0600	1 151	167 717 455	6,87 %	7,01 %	BUSKERUD	60,6	24,7
	0700	807	117 382 072	4,81 %	4,91 %	VESTFOLD	64,3	24,7
	0800	637	82 357 052	3,37 %	3,88 %	TELEMARK	59,8	24,5
	0900	429	58 179 047	2,38 %	2,61 %	AUST-AGDER	63,3	24,7
	1000	549	82 200 171	3,37 %	3,34 %	VEST-AGDER	62,6	24,6
	1100	1 208	183 843 114	7,53 %	7,35 %	ROGALAND	65,6	24,7
	1200	1 680	266 608 119	10,92 %	10,22 %	HORDALAND	65,0	24,6
	1400	161	24 445 158	1,00 %	0,98 %	SOGN OG FJORDANE	68,4	24,6
	1500	588	85 499 874	3,50 %	3,58 %	MØRE OG ROMSDAL	62,0	24,5
	1600	650	94 356 301	3,87 %	3,96 %	SØR-TRØNDELAG	64,1	24,7
	1700	481	69 871 612	2,86 %	2,93 %	NORD-TRØNDELAG	63,9	24,7
	1800	1 153	183 731 293	7,53 %	7,02 %	NORDLAND	67,2	24,7
	1900	712	117 610 962	4,82 %	4,33 %	TROMS	67,6	24,6
	2000	315	51 460 801	2,11 %	1,92 %	FINNMARK	67,9	24,5
	2100	1	302 969	0,01 %	0,01 %	SVALBARD	74,0	23,0
	Total:	16 431	2 440 629 255	100 %	100 %		62,8	24,7

Bilkreditt 5 Limited
Monthly Investor Report

9.b Geographical Distribution Graph



Reporting Date	29.07.2015				
Payment date	27.07.2015				
Period No	19				
Monthly Period	Jun 2015				
Interest Period	from	25.06.2015	to	27.07.2015	= 32 days

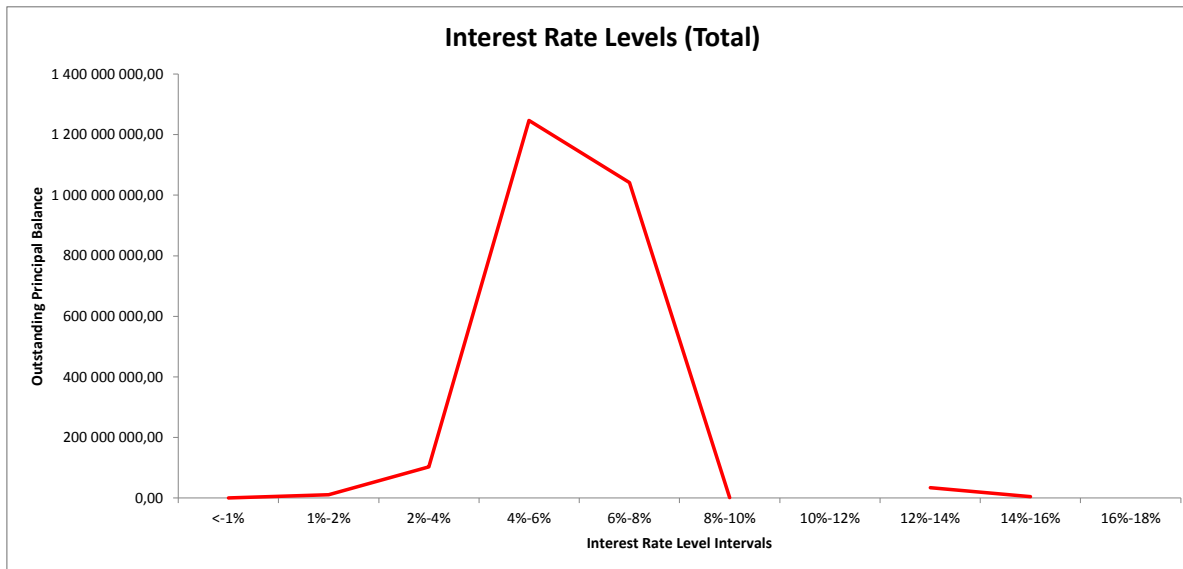


Bilkreditt 5 Limited
Monthly Investor Report

10.b Interest Rate



Reporting Date	29.07.2015					
Payment date	27.07.2015					
Period No	19					
Monthly Period	Jun 2015					
Interest Period	from	25.06.2015	to	27.07.2015	=	32 days



**Bilkreditt 5 Limited
Monthly Investor Report**

11.a Remaining Terms



Reporting Date	29.07.2015	
Payment date	27.07.2015	
Period No	19	
Monthly Period	Jun 2015	
Interest Period	from 25.06.2015	to 27.07.2015 = 32 days

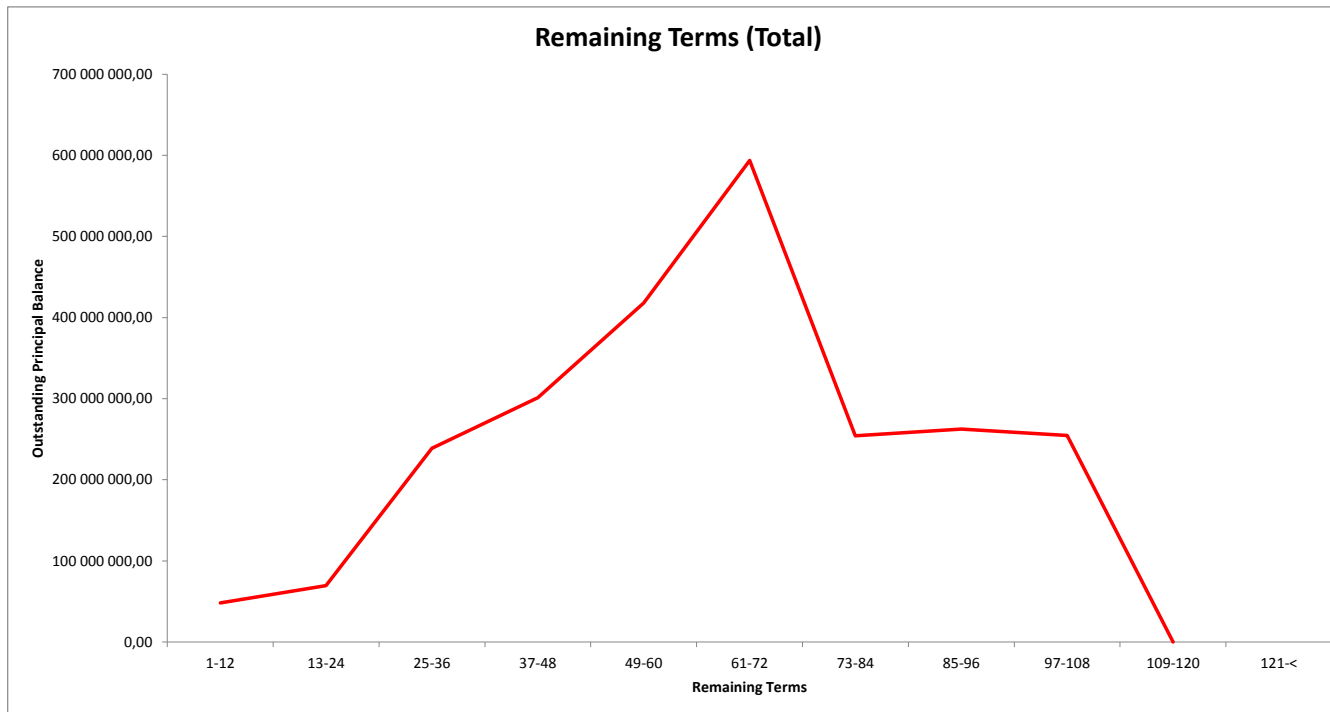
TOTAL							
Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
1		12	810	48 325 466	1,98 %	10,2	25,8
13		24	1 003	69 287 081	2,84 %	17,7	24,4
25		36	2 640	238 837 909	9,79 %	33,8	25,6
37		48	2 892	301 032 406	12,33 %	39,9	23,9
49		60	2 777	417 883 919	17,12 %	57,5	25,6
61		72	3 412	593 746 797	24,33 %	64,9	24,2
73		84	1 077	254 051 866	10,41 %	75,3	23,9
85		96	941	262 657 782	10,76 %	94,1	25,7
97		108	878	254 630 753	10,43 %	98,4	23,6
109		120	1	175 276	0,01 %	157,0	24,0
121							
Total		16 431		2 440 629 255	100 %	62,8	24,7

Bilkreditt 5 Limited
Monthly Investor Report

11.b Remaining Terms



Reporting Date	29.07.2015	
Payment date	27.07.2015	
Period No	19	
Monthly Period	Jun 2015	
Interest Period	from	25.06.2015
	to	27.07.2015
	=	32 days



**Bilkreditt 5 Limited
Monthly Investor Report**

12.a Seasoning



Reporting Date	29.07.2015	
Payment date	27.07.2015	
Period No	19	
Monthly Period	Jun 2015	
Interest Period	from 25.06.2015	to 27.07.2015 = 32 days

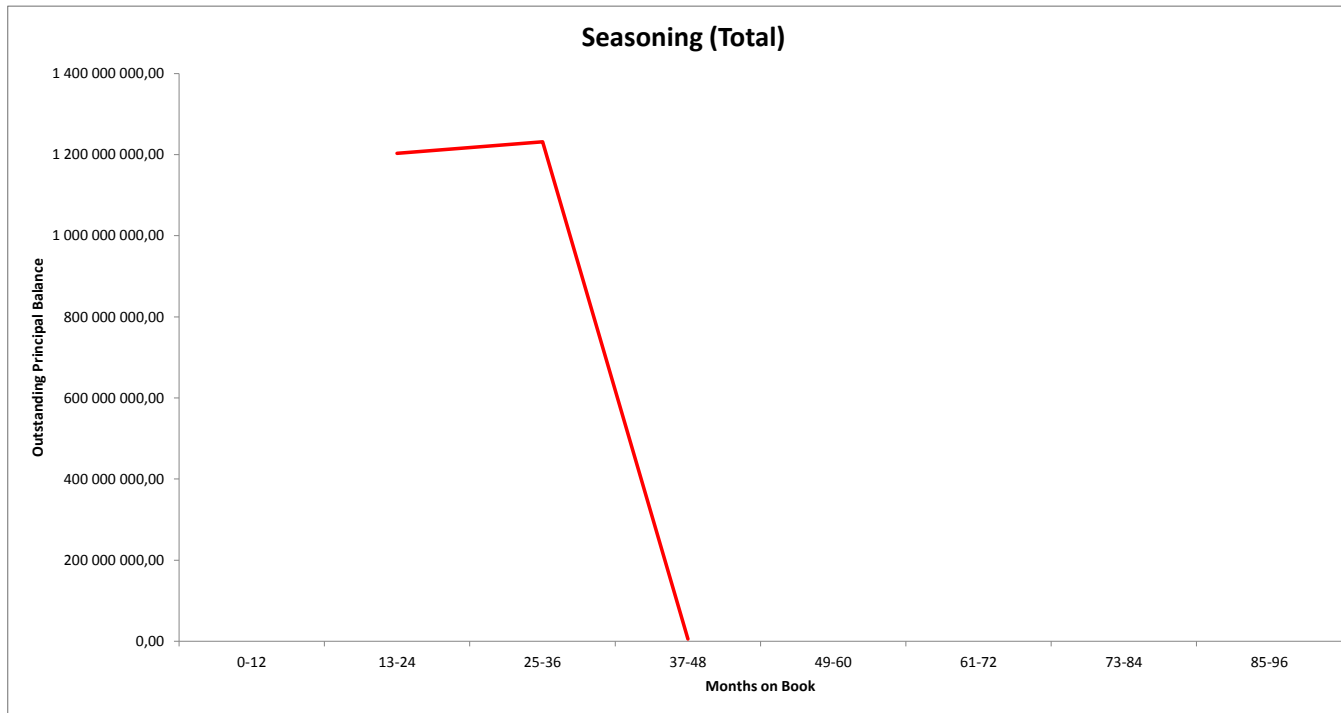
TOTAL								
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
	0		12					
	13		24	8 160	1 203 042 402	49,29 %	63,3	23,1
	25		36	8 222	1 231 705 278	50,47 %	62,4	26,1
	37		48	49	5 881 575	0,24 %	49,2	39,7
	49		60					
	61		72					
	73		84					
	85		96					
	Total			16 431	2 440 629 255	100,00 %	62,8	24,7

Bilkreditt 5 Limited
Monthly Investor Report

12.b Seasoning



Reporting Date	29.07.2015					
Payment date	27.07.2015					
Period No	19					
Monthly Period	Jun 2015					
Interest Period	from	25.06.2015	to	27.07.2015	=	32 days



**Bil kreditt 5 Limited
Monthly Investor Report**

13.a Vehicle type



Reporting Date	29.07.2015				
Payment date	27.07.2015				
Period No	19				
Monthly Period	Jun 2015				
Interest Period	from	25.06.2015	to	27.07.2015	= 32 days

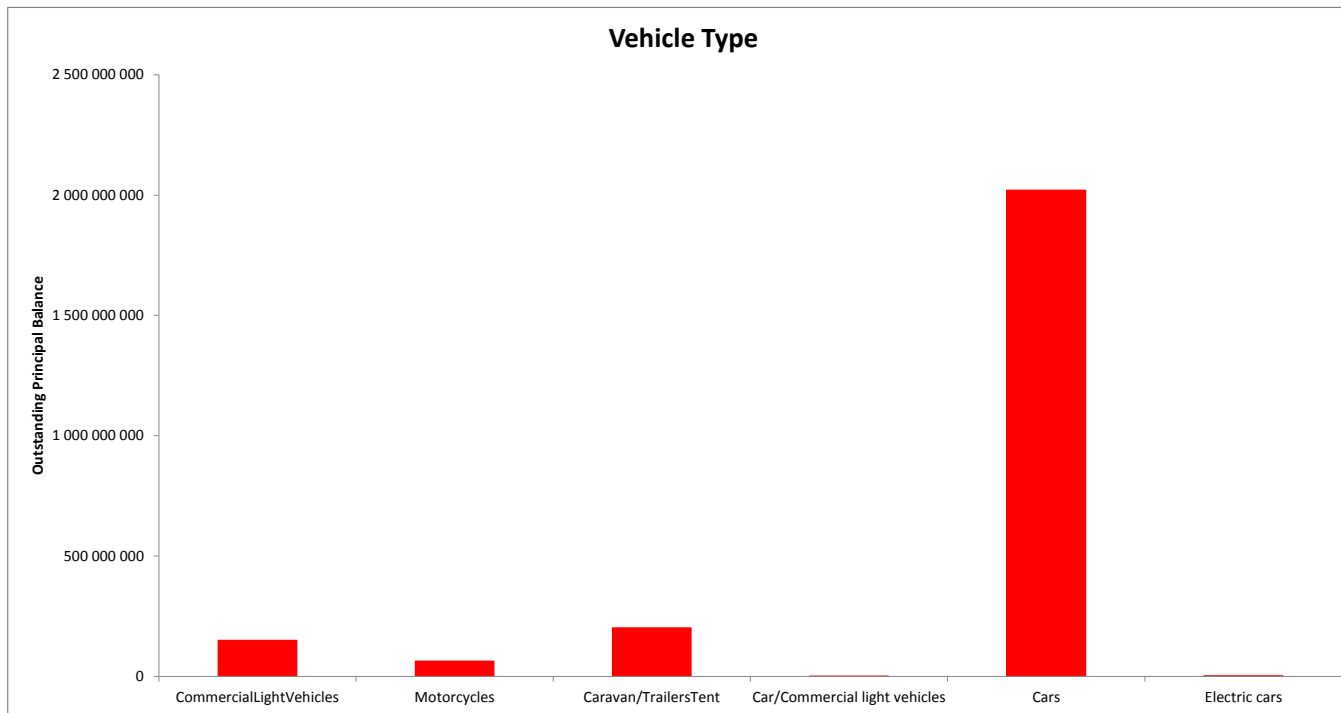
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	CommercialLightVehicles	1 113	150 801 463	6,18 %	50,5	24,7
	Motorcycles	712	63 643 754	2,61 %	56,2	25,0
	Caravan/TrailersTent	1 233	202 169 890	8,28 %	77,3	24,6
	Car/Commercial light vehicles	8	964 550	0,04 %	49,6	23,6
	Cars	13 349	2 020 730 557	82,80 %	62,5	24,6
	Electric cars	16	2 319 041	0,10 %	42,6	26,2
		16 431	2 440 629 255	100,00 %	62,8	24,7

Bilkreditt 5 Limited
Monthly Investor Report

13.b Vehicle type



Reporting Date	29.07.2015	
Payment date	27.07.2015	
Period No	19	
Monthly Period	Jun 2015	
Interest Period	from	25.06.2015 to 27.07.2015 = 32 days



Bilkreditt 5 Limited
Monthly Investor Report

14.a Hybrid loans



Reporting Date	29.07.2015				
Payment date	27.07.2015				
Period No	19				
Monthly Period	Jun 2015				
Interest Period	from	25.06.2015	to	27.07.2015	= 32 days

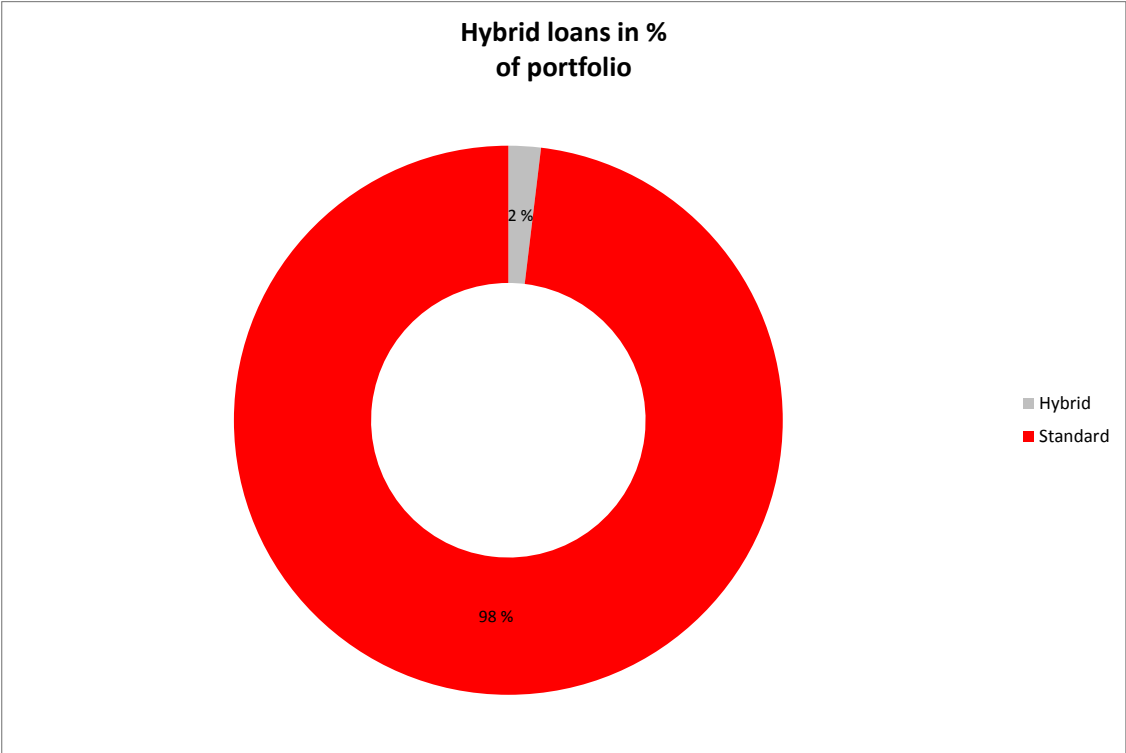
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		123	46 462 680	1,90 %	13,8	24,9
Standard		16 308	2 394 166 575	98,10 %	63,8	24,7
Total		16 431	2 440 629 255	100,00 %	62,8	24,7

Bilkreditt 5 Limited
Monthly Investor Report

14.b Hybrid loans



Reporting Date	29.07.2015
Payment date	27.07.2015
Period No	19
Monthly Period	Jun 2015
Interest Period	from 25.06.2015 to 27.07.2015 = 32 days

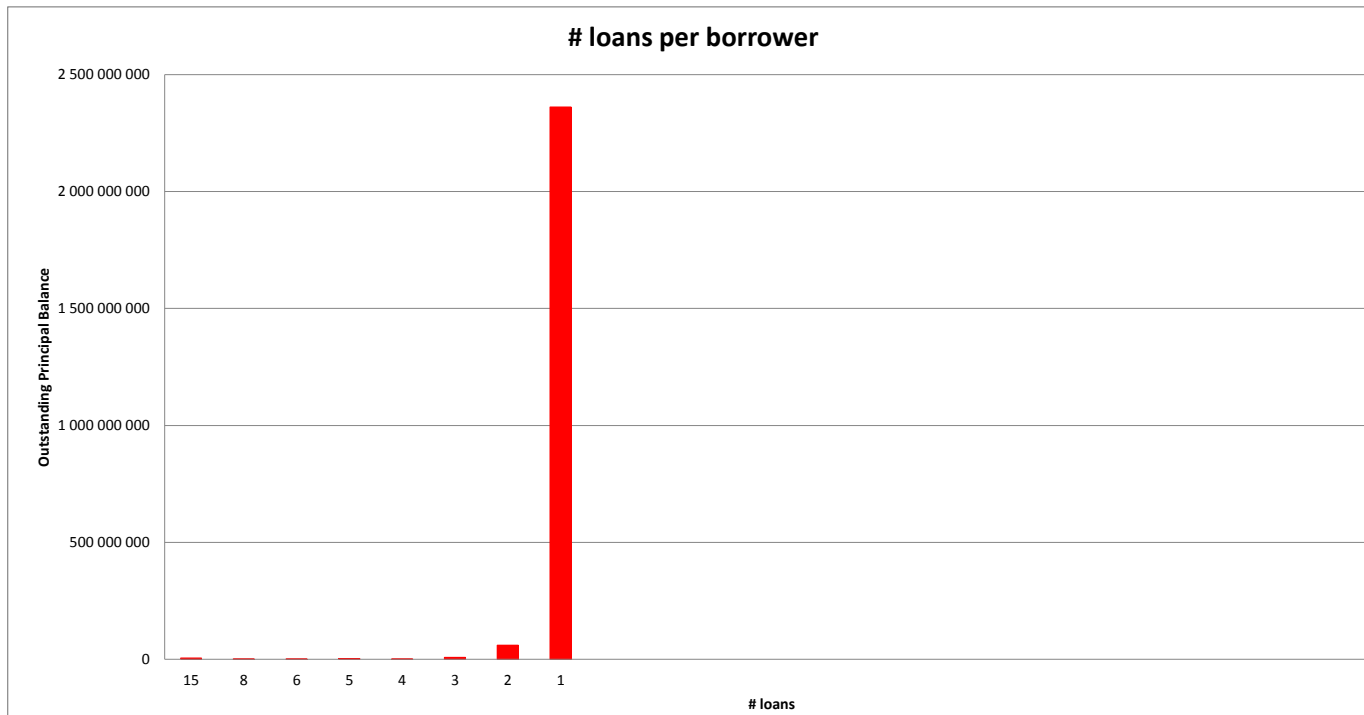


Bilkreditt 5 Limited
Monthly Investor Report

15.b # loans per borrower



Reporting Date	29.07.2015	
Payment date	27.07.2015	
Period No	19	
Monthly Period	Jun 2015	
Interest Period	from	25.06.2015 to 27.07.2015 = 32 days



Bilkreditt 5 Limited
Monthly Investor Report

16.a Amortization Profile



Reporting Date	29.07.2015	
Payment date	27.07.2015	
Period No	19	
Monthly Period	Jun 2015	
Interest Period	from 25.06.2015	to 27.07.2015 = 32 days

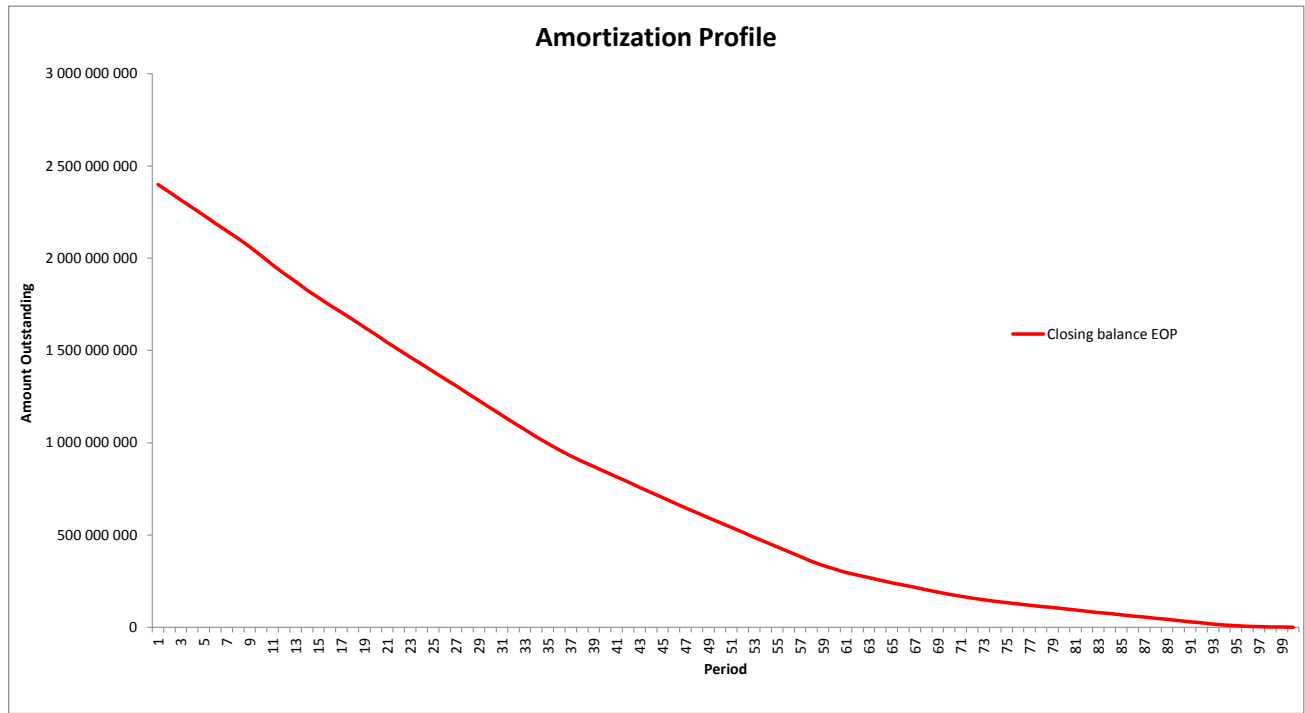
	TOTAL						
	Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
Amortization profile (first 20 periods)	1	2 440 629 255	2 399 563 893	41 065 362	12 272 701	6,03 %	98,32 %
	2	2 399 563 893	2 357 701 443	41 862 450	12 068 103	6,04 %	96,60 %
	3	2 357 701 443	2 315 800 172	41 901 271	11 856 671	6,03 %	94,89 %
	4	2 315 800 172	2 274 040 586	41 759 586	11 646 663	6,04 %	93,17 %
	5	2 274 040 586	2 232 328 693	41 711 894	11 436 725	6,04 %	91,47 %
	6	2 232 328 693	2 190 085 209	42 243 483	11 225 010	6,03 %	89,73 %
	7	2 190 085 209	2 147 988 915	42 096 295	11 013 163	6,03 %	88,01 %
	8	2 147 988 915	2 105 898 488	42 090 427	10 801 408	6,03 %	86,29 %
	9	2 105 898 488	2 062 969 264	42 929 224	10 586 074	6,03 %	84,53 %
	10	2 062 969 264	2 015 234 954	47 734 310	10 351 545	6,02 %	82,57 %
	11	2 015 234 954	1 963 380 900	51 854 054	10 094 846	6,01 %	80,45 %
	12	1 963 380 900	1 917 015 457	46 365 443	9 862 326	6,03 %	78,55 %
	13	1 917 015 457	1 873 508 865	43 506 592	9 641 829	6,04 %	76,76 %
	14	1 873 508 865	1 827 244 287	46 264 577	9 408 574	6,03 %	74,87 %
	15	1 827 244 287	1 786 625 563	40 618 724	9 203 654	6,04 %	73,20 %
	16	1 786 625 563	1 746 169 338	40 456 225	8 999 959	6,04 %	71,55 %
	17	1 746 169 338	1 706 546 816	39 622 522	8 799 709	6,05 %	69,92 %
	18	1 706 546 816	1 666 808 455	39 738 361	8 599 136	6,05 %	68,29 %
	19	1 666 808 455	1 625 482 673	41 325 782	8 390 271	6,04 %	66,60 %
	20	1 625 482 673	1 584 961 723	40 520 950	8 185 516	6,04 %	64,94 %

Bilkreditt 5 Limited
Monthly Investor Report

16.b Amortization Profile



Reporting Date	29.07.2015	
Payment date	27.07.2015	
Period No	19	
Monthly Period	Jun 2015	
Interest Period	from	25.06.2015
	to	27.07.2015
	=	32 days

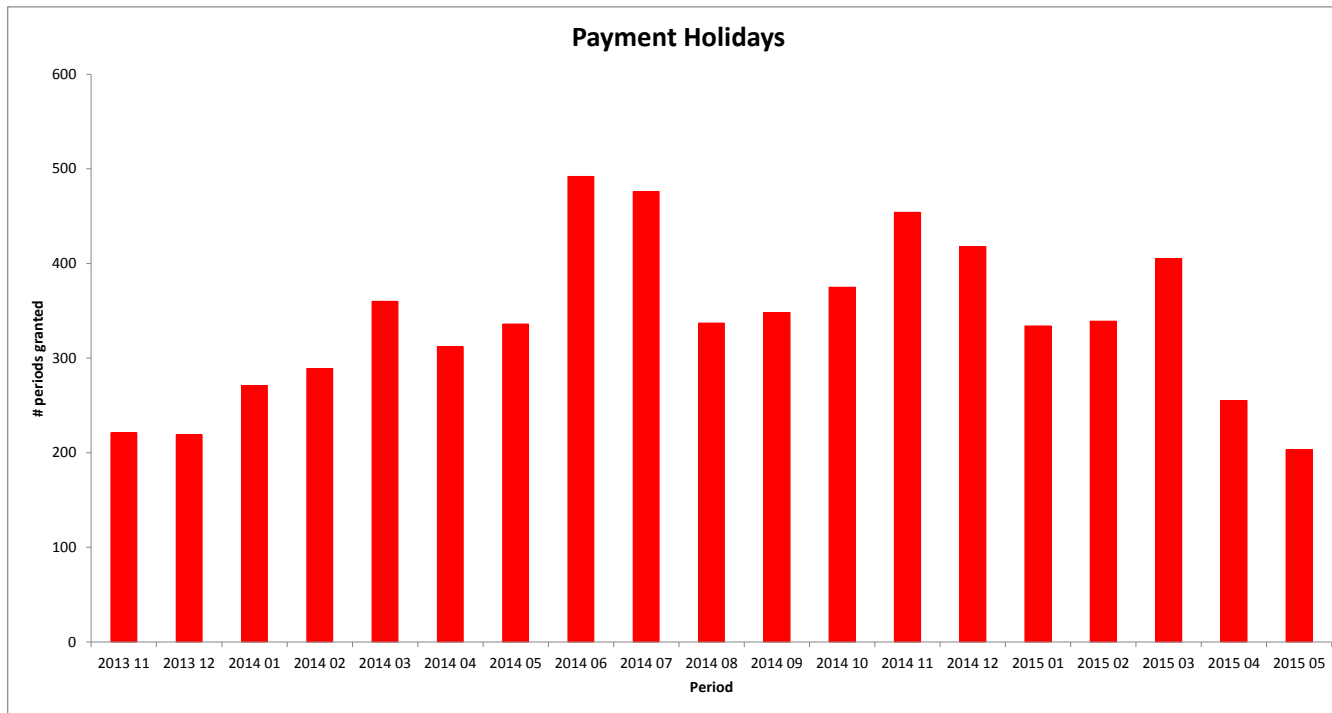


Bilkreditt 5 Limited
Monthly Investor Report

17.b Payment Holidays



Reporting Date	29.07.2015				
Payment date	27.07.2015				
Period No	19				
Monthly Period	Jun 2015				
Interest Period	from	25.06.2015	to	27.07.2015	= 32 days

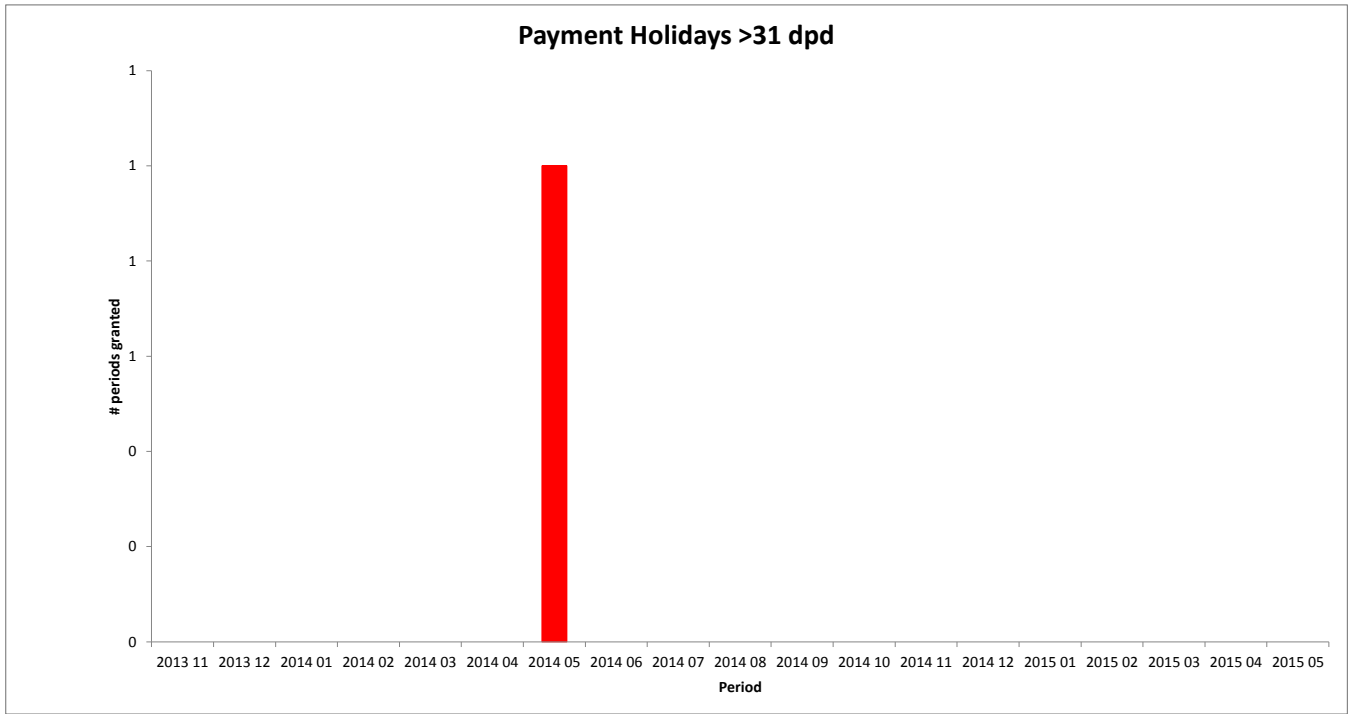


Bilkreditt 5 Limited
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	29.07.2015					
Payment date	27.07.2015					
Period No	19					
Monthly Period	Jun 2015					
Interest Period	from	25.06.2015	to	27.07.2015	=	32 days



Bilkreditt 5 Limited
Monthly Investor Report

19.a Dynamic Interest rate



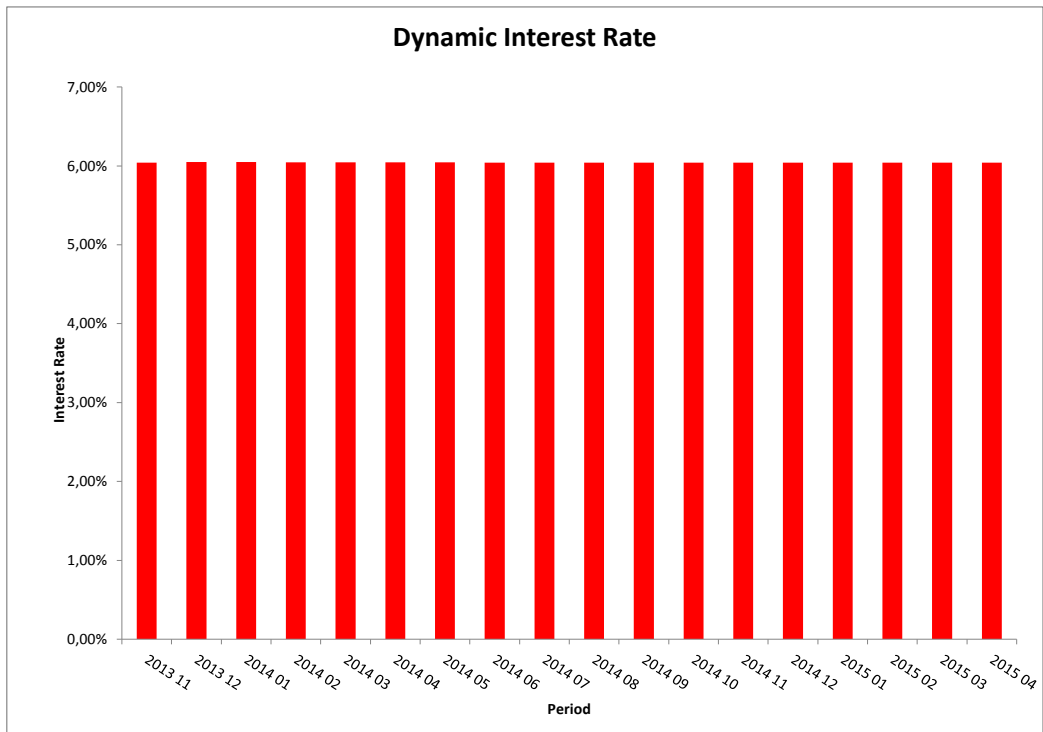
Reporting Date	29.07.2015
Payment date	27.07.2015
Period No	19
Monthly Period	Jun 2015
Interest Period	from 25.06.2015 to 27.07.2015 = 32 days

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 %

Bilkreditt 5 Limited
Monthly Investor Report

19.b Dynamic Interest Rate

Reporting Date	29.07.2015		
Payment date	27.07.2015		
Period No	19		
Monthly Period	Jun 2015		
Interest Period	from	25.06.2015	to 27.07.2015 = 32 days



**Bilkreditt 5 Limited
Monthly Investor Report**

20.a Borrower Type



Reporting Date	29.07.2015		
Payment date	27.07.2015		
Period No	19		
Monthly Period	Jun 2015		
Interest Period	from	25.06.2015	to 27.07.2015 = 32 days

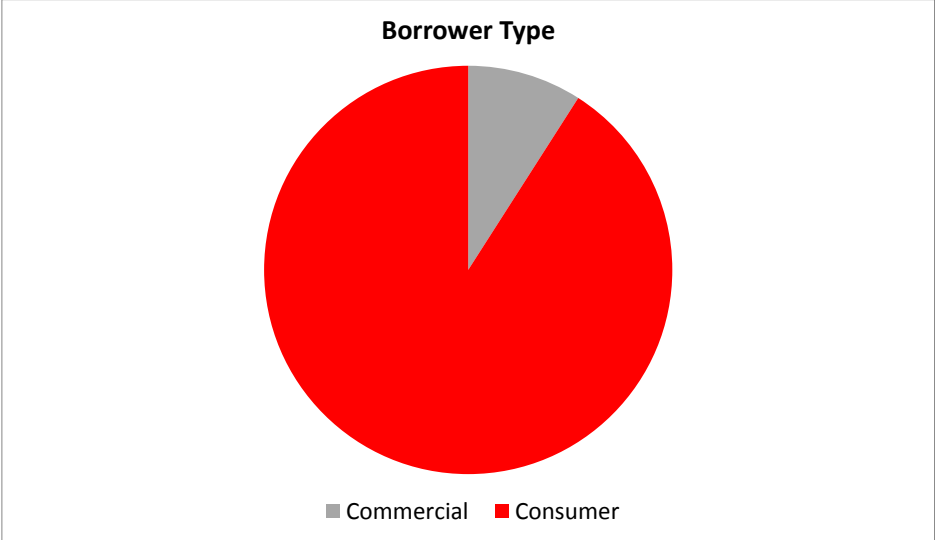
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	1 245	221 187 411	9,06 %	44,2	24,8
	Consumer	15 186	2 219 441 844	90,94 %	64,7	24,6
	Total	16 431	2 440 629 255	100,00 %	62,8	24,7

**Bilkreditt 5 Limited
Monthly Investor Report**

20.b Borrower Type



Reporting Date	29.07.2015	
Payment date	27.07.2015	
Period No	19	
Monthly Period	Jun 2015	
Interest Period	from	25.06.2015 to 27.07.2015 = 32 days



**Bilkreditt 5 Limited
Monthly Investor Report**

21.a Vehicle Condition



Reporting Date	29.07.2015	
Payment date	27.07.2015	
Period No	19	
Monthly Period	Jun 2015	
Interest Period	from	25.06.2015 to 27.07.2015 = 32 days

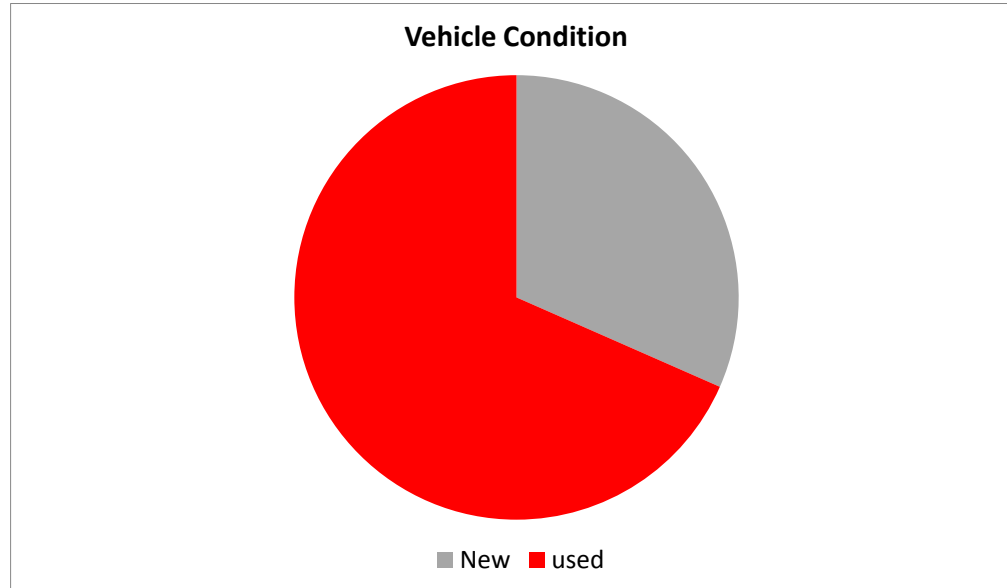
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	3 875	770 956 190	31,59 %	65,3	24,7
	used	12 556	1 669 673 065	68,41 %	61,6	24,6
		16 431	2 440 629 255	100,00 %	62,8	24,7

**Bilkreditt 5 Limited
Monthly Investor Report**

21.b Vehicle Condition



Reporting Date	29.07.2015
Payment date	27.07.2015
Period No	19
Monthly Period	Jun 2015
Interest Period	from 25.06.2015 to 27.07.2015 = 32 days



**Bilkreditt 5 Limited
Monthly Investor Report**

22.a Downpayment



Reporting Date	29.07.2015	
Payment date	27.07.2015	
Period No	19	
Monthly Period	Jun 2015	
Interest Period	from 25.06.2015	to 27.07.2015 = 32 days

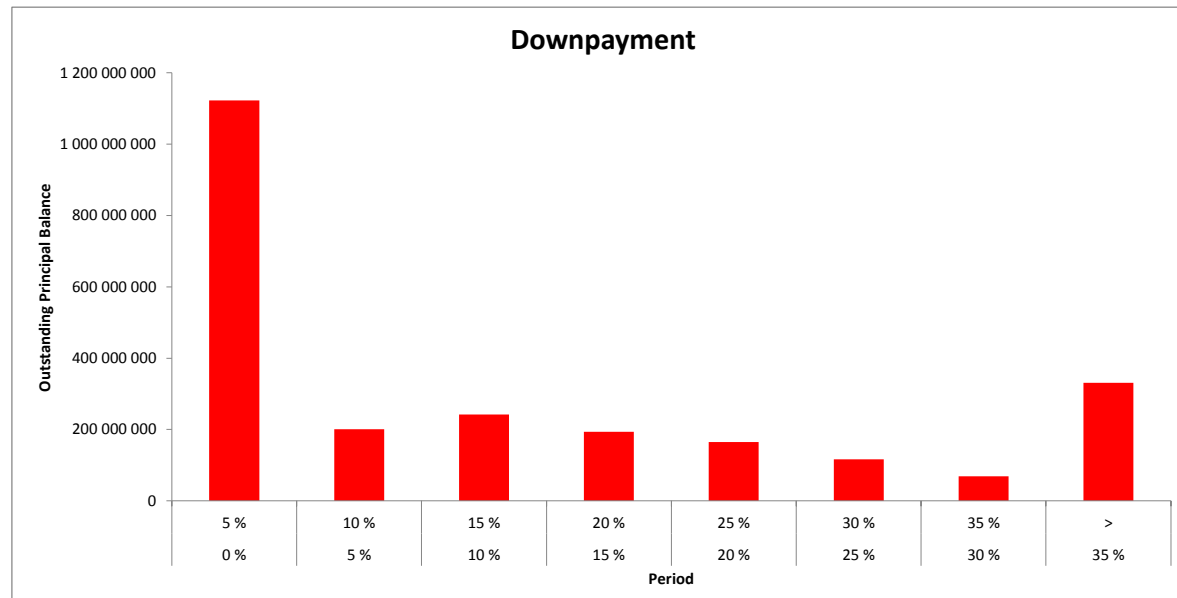
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	7 143	1 122 706 142	46,00 %	62,6	24,8
	5 %	10 %	1 137	200 781 322	8,23 %	68,0	24,6
	10 %	15 %	1 492	242 199 344	9,92 %	65,7	24,6
	15 %	20 %	1 179	193 286 269	7,92 %	65,3	24,6
	20 %	25 %	1 126	164 511 975	6,74 %	62,8	24,5
	25 %	30 %	802	116 728 160	4,78 %	62,6	24,7
	30 %	35 %	477	69 031 968	2,83 %	59,0	24,7
	35 %	>	3 075	331 384 075	13,58 %	57,8	24,5
Total		16 431	2 440 629 255	100,00 %	62,8	24,7	

**Bilkreditt 5 Limited
Monthly Investor Report**

22.b Downpayment



Reporting Date	29.07.2015	
Payment date	27.07.2015	
Period No	19	
Monthly Period	Jun 2015	
Interest Period	from	25.06.2015 to 27.07.2015 = 32 days



**Bilkreditt 5 Limited
Monthly Investor Report**

23.a Repayment Type



Reporting Date	29.07.2015	
Payment date	27.07.2015	
Period No	19	
Monthly Period	Jun 2015	
Interest Period	from 25.06.2015	to 27.07.2015 = 32 days

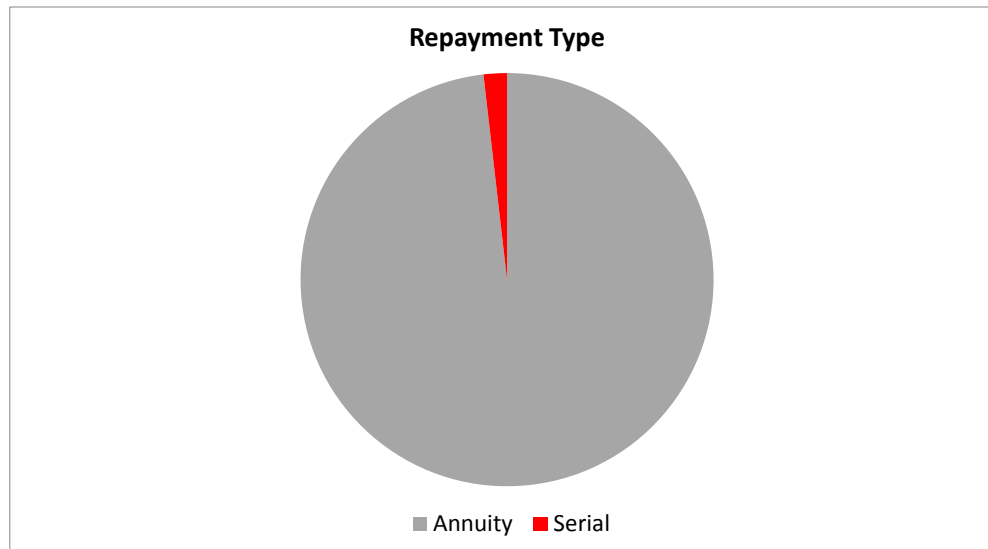
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	16 197	2 396 114 778	98,18 %	63,3	24,7
	Serial	234	44 514 477	1,82 %	36,5	25,0
		16 431	2 440 629 255	100,00 %	62,8	24,7

**Bilkreditt 5 Limited
Monthly Investor Report**

23.b Repayment Type



Reporting Date	29.07.2015
Payment date	27.07.2015
Period No	19
Monthly Period	Jun 2015
Interest Period	from 25.06.2015 to 27.07.2015 = 32 days



Bilkreditt 5 Limited
Monthly Investor Report

24.a Dynamic Pre-Payments



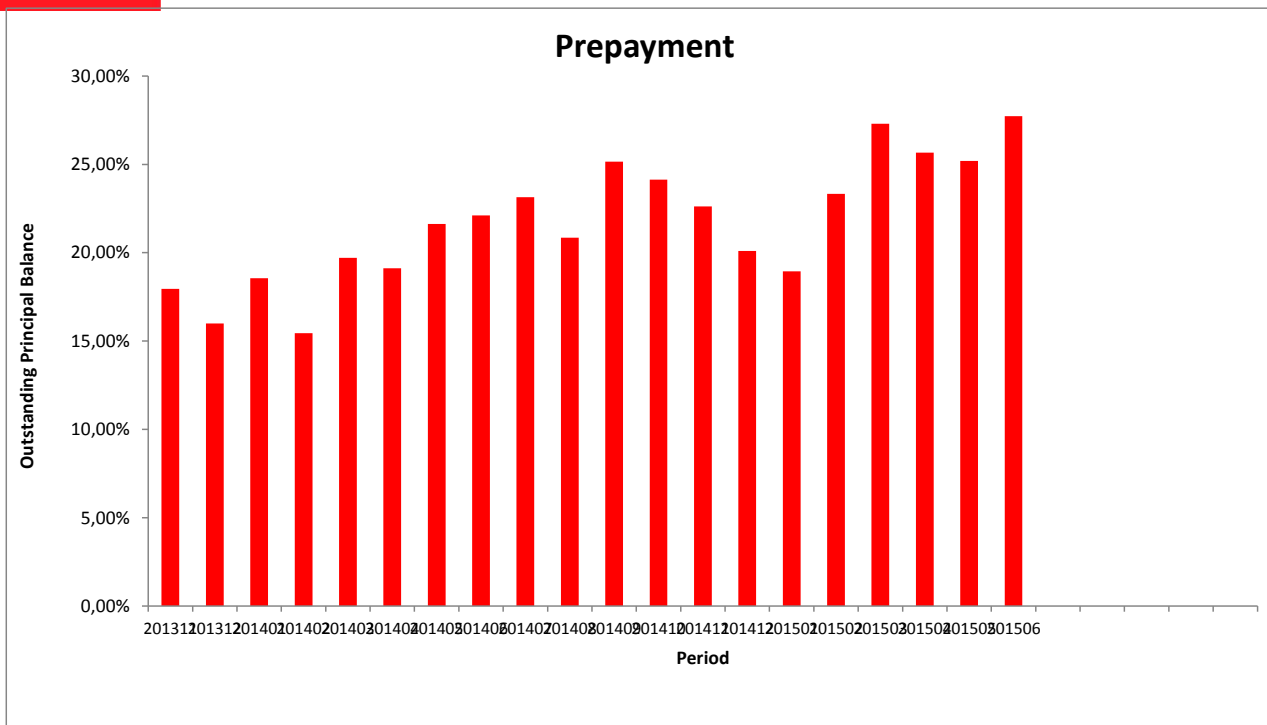
Reporting Date	29.07.2015	
Payment date	27.07.2015	
Period No	19	
Monthly Period	Jun 2015	
Interest Period	from 25.06.2015	to 27.07.2015 = 32 days

		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 %

Bilkreditt 5 Limited
Monthly Investor Report

24.b Dynamic Pre-Payments

Reporting Date	29.07.2015		
Payment date	27.07.2015		
Period No	19		
Monthly Period	Jun 2015		
Interest Period	from	25.06.2015	to 27.07.2015 = 32 days



Bilkreditt 5 Limited
Monthly Investor Report

25. Defaults, Recoveries and Losses by Quarter of Default

Reporting Date	29.07.2015	
Payment date	27.07.2015	
Period No	19	
Monthly Period	Jun 2015	
Interest Period	from 25.06.2015	to 27.07.2015 = 32 days



Default Quarter	Default Amount	Recovery Quarter No Of Loans	2014 2			2014 3			2014 4			2015 1		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2014 2	4 540 276	31	603 752	603 752	3 936 524	260 165	863 917	3 676 359	757 410	1 621 327	2 918 949	89 549	1 710 876	2 829 400
2014 3	5 364 821	37	-	-	-	137 773	137 773	5 227 048	755 965	893 738	4 471 083	714 968	1 608 706	3 756 115
2014 4	5 221 588	50	-	-	-	-	-	-	750 873	750 873	4 470 715	330 492	1 081 365	4 140 223
2015 1	5 504 156	46	-	-	-	-	-	-	-	-	-	149 048	149 048	5 355 108
2015 2	3 575 326	31	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	Recovery Quarter No Of Loans	2015 2		
			Recoveries	Cum. Recoveries	Loss
2014 2	4 540 276	31	393 671	2 104 547	2 435 729
2014 3	5 364 821	37	250 069	1 858 775	3 506 046
2014 4	5 221 588	50	703 426	1 784 791	3 436 797
2015 1	5 504 156	46	621 348	770 396	4 733 760
2015 2	4 517 766	44	472 522	472 522	4 045 244

Bilkreditt 5 Limited
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26. Delinquency



Reporting Date	29.07.2015	
Payment date	27.07.2015	
Period No	19	
Monthly Period	Jun 2015	
Interest Period	from 25.06.2015	to 27.07.2015 = 32 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	
	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	39	5 132 095	20	2 999 318	19	2 377 469	11	1 616 161	21	2 561 662	
	4	2 649 508 328	16 036	2 438 341 578	1 029	166 901 893	192	32 467 579	41	5 532 180	23	2 368 424	16	2 009 917	13	1 886 757	15	1 561 487	
	5	2 547 120 390	15 536	2 328 968 439	1 064	169 834 355	226	33 986 100	62	9 426 637	19	2 287 053	18	1 460 156	11	1 157 650	16	2 013 839	
	6	2 440 629 255	15 348	2 278 265 553	849	130 811 461	141	20 018 300	50	6 924 959	18	2 326 396	15	1 595 978	10	686 608	13	942 440	
	7																		
	8																		
	9																		
	10																		
	11																		
	12																		

Bilkreditt 5 Limited
Monthly Investor Report

27. Priority of Payments



Reporting Date	29.07.2015		
Payment date	27.07.2015		
Period No	19		
Monthly Period	Jun 2015		
Interest Period	from	25.06.2015	to 27.07.2015 = 32 days

Priority of Payments

Available Distribution Amount	+	267 980 194,37	NOK	12 871 119,07	EUR
Senior Expenses	-	1 025 060,25	NOK		
Class A Notes Interest	-	2 737 487,61	NOK	73 242,01	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	784 168,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		
Liquidity Reserve	-	47 741 020,00	NOK		
Class A Principal	-	106 491 135,00	NOK	12 797 877,06	EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	-	NOK		
Payments to the Reserve Fund	-	95 482 040,00	NOK		
Class C Notes Interest	-	603 310,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	3 927 793,96	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	=	9 188 179,55	NOK	-	EUR

Bilkreditt 5 Limited
Monthly Investor Report

28. Transaction Costs



Reporting Date	29.07.2015
Payment date	27.07.2015
Period No	19
Monthly Period	Jun 2015
Interest Period	from 25.06.2015 to 27.07.2015 = 32 days

Transaction Costs

	All Notes	Class A	Class B	Class C
Senior Expenses	1 025 060,25 NOK			
Interest accrued for the Period	4 124 965,61 NOK	2 737 487,61 NOK	784 168,00 NOK	603 310,00 NOK
Cumulative Interest accrued	131 846 133,00 NOK	101 358 481,25 NOK	17 271 005,17 NOK	13 216 646,58 NOK
Interest Payments	4 124 965,61 NOK	2 737 487,61 NOK	784 168,00 NOK	603 310,00 NOK
Cumulative Interest Payments	131 846 133,00 NOK	101 358 481,25 NOK	17 271 005,17 NOK	13 216 646,58 NOK
Interest accrued on Subordinated Loan for the Period	3 927 793,96 NOK			
Cumulative Interest accrued on Subordinated Loan	91 962 138,96 NOK			
Interest Payments on Subordinated Loan	3 927 793,96 NOK			
Cumulative Interest Payments on Subordinated Loan	91 962 138,96 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

Bilkreditt 5 Limited
Monthly Investor Report

29. Swap Counterparty Data



Reporting Date	29.07.2015
Payment date	27.07.2015
Period No	19
Monthly Period	Jun 2015
Interest Period from	25.06.2015 to 27.07.2015 = 32 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	1 883 592 390,00 NOK 226 366 108,64 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date)	1,2100 %
1M Euribor (Notes, Swap)	-0,0660 %
Gross Amount Due to Swap Counterparty	109 228 622,61 NOK
Gross Amount Due from Swap Counterparty	12 871 119,07 EUR
EUR/NOK spot rate	N/A

Bilkreditt 5 Limited
Monthly Investor Report

30. Contact Details



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Reporting Date	29.07.2015
Payment date	27.07.2015
Period No	19
Monthly Period	Jun 2015
Interest Period	from 25.06.2015 to 27.07.2015 = 32 days