

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

**Cover Sheet Monthly Investor Report**



|                 |                 |                                     |
|-----------------|-----------------|-------------------------------------|
| Reporting Date  | 27/07/2016      |                                     |
| Payment date    | 25/07/2016      | Following payment dates: 25/08/2016 |
| Period No       | 31              | 25/09/2016                          |
| Monthly Period  | Jun 2016        |                                     |
| Interest Period | from 27/06/2016 | to 25/07/2016 = 28 days             |
| Cut Off Date    | 30/06/2016      |                                     |

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**1. Portfolio Information**



|                 |                 |                         |
|-----------------|-----------------|-------------------------|
| Reporting Date  | 27/07/2016      |                         |
| Payment date    | 25/07/2016      |                         |
| Period No       | 31              |                         |
| Monthly Period  | Jun 2016        |                         |
| Interest Period | from 27/06/2016 | to 25/07/2016 = 28 days |

|   | Current Period          |              | Previous Period         |
|---|-------------------------|--------------|-------------------------|
|   | Aggregated Outstanding  |              | Aggregated Outstanding  |
|   | Principal Amount        |              | Principal Amount        |
| <b>Outstanding receivables</b>                        |                         |              |                         |
| <b>Opening balance</b>                                | <b>1.546.133.109,00</b> | <b>NOK</b>   | <b>1.620.510.296,00</b> |
| Scheduled Loan Principal Repayments                   | 32.950.481,00           | NOK          | 32.555.701,00           |
| Prepayments   | 54.545.873,00           | NOK          | 40.388.407,00           |
| Deemed Collections - Other                            | -                       | NOK          | -                       |
| Deemed Collections - CPI Single Premium Cancellations | 475.684,00              | NOK          | 273.586,00              |
| <b>Total Principal Payments Received</b>              | <b>87.972.038,00</b>    | <b>NOK</b>   | <b>73.217.694,00</b>    |
|   | -                       |              | -                       |
| New Defaulted Auto Loans in Period                    | 1.416.505,00            | NOK          | 1.606.463,00            |
| <b>Total New Defaults</b>                             | <b>1.416.505,00</b>     | <b>NOK</b>   | <b>1.606.463,00</b>     |
| Capitalised Interest (due to Repayment Holidays)      | 370.766,00              | NOK          | 446.970,00              |
| <b>Closing Balance</b>                                | <b>1.457.115.332,00</b> | <b>NOK</b>   | <b>1.546.133.109,00</b> |
| <b>Cumulative Capitalised Interest (Amount)</b>       |                         |              |                         |
| Open  | 19.799.989,00           | NOK          | 19.353.019,00           |
| New   | 370.766,00              | NOK          | 446.970,00              |
| Close   | <b>20.170.755,00</b>    | <b>NOK</b>   | <b>19.799.989,00</b>    |
| <b>Total revenue collections</b>                      |                         |              |                         |
| Revenue and fees received on loan balances            | 8.210.601,00            | NOK          | 8.855.557,00            |
| Recoveries on loans in default                        | 2.615.583,00            | NOK          | 1.097.582,00            |
| <b>Total Revenue Received in Period</b>               | <b>10.826.184,00</b>    | <b>NOK</b>   | <b>9.953.139,00</b>     |
| <b># Loans</b>  |                         |              |                         |
| At beginning of period                                | 12.330                  | Loans        | 12.766                  |
| Paid in Full  | 536                     | Loans        | 419                     |
| Repurchased (Deemed Collections)                      | -                       | Loans        | -                       |
| New loans into default                                | 16                      | Loans        | 17                      |
| At end of period                                      | <b>11.778</b>           | <b>Loans</b> | <b>12.330</b>           |
| Weighted Average Loan Return                          | 6,86%                   |              |                         |
| Average NIBOR + Weighted Average Loan Threshold       | 3,87%                   |              |                         |

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**2. Amount Due for Distribution**



|                 |            |            |    |                      |
|-----------------|------------|------------|----|----------------------|
| Reporting Date  | 27/07/2016 |            |    |                      |
| Payment date    | 25/07/2016 |            |    |                      |
| Period No       | 31         |            |    |                      |
| Monthly Period  | Jun 2016   |            |    |                      |
| Interest Period | from       | 27/06/2016 | to | 25/07/2016 = 28 days |

**Available Distribution Amount**

|   | Current Period            |                          | Previous Period           |                         |
|---|---------------------------|--------------------------|---------------------------|-------------------------|
| a. Reserve Fund   | 92.767.986,54 NOK         |                          | 97.230.617,76 NOK         |                         |
| b. Collections (Principal, interest, fees, etc)   | 98.798.222,00 NOK         |                          | 83.170.833,00 NOK         |                         |
| c. Swap Counterparty payment to the Issuer  | 0,00 NOK                  | 10.703.906,13 EUR        | 0,00 NOK                  | 8.947.030,76 EUR        |
| d. Stamp Duty, Taxes, Liabilities, etc Paid by the Seller to the Issuer                                   | 0,00 NOK                  |                          | 0,00 NOK                  |                         |
| e. Default Interest, Indemnities, etc Paid by the Seller to the Issuer                                    | 0,00 NOK                  |                          | 0,00 NOK                  |                         |
| f. Other Amounts Paid by the Seller to the Issuer   | 0,00 NOK                  |                          | 0,00 NOK                  |                         |
| g. Interest/Investment Return Earned and Paid by the Seller or the Collections Account Bank to the Issuer | 24.019,89 NOK             |                          | 25.065,68 NOK             |                         |
| h. Commingling Reserve  | 0,00 NOK                  |                          | 0,00 NOK                  |                         |
| i. CPI Reserve  | 1.793.094,00 NOK          |                          | 1.597.158,00 NOK          |                         |
| <b>Total Amount for Distribution (Pre-Enforcement Waterfall)</b>  | <b>193.383.322,43 NOK</b> | <b>10.703.906,13 EUR</b> | <b>182.023.674,44 NOK</b> | <b>8.947.030,76 EUR</b> |

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**3. Reserve Accounts**



|                 |   |
|-----------------|---|
| Reporting Date  | 27/07/2016                              |
| Payment date    | 25/07/2016                              |
| Period No       | 31                                      |
| Monthly Period  | Jun 2016                                |
| Interest Period | from 27/06/2016 to 25/07/2016 = 28 days |

**Note Balance**

|                     |                  |     |
|---------------------|------------------|-----|
| Beginning of Period | 1.546.133.109,00 | NOK |
| End of Period       | 1.457.115.332,00 | NOK |

**Reserve Fund**

|                         | in %  |               |     |
|-------------------------|-------|---------------|-----|
| Beginning of Period     | 4,0 % | 61.845.324,36 | NOK |
| Cash Outflow            |       | 61.845.324,36 | NOK |
| Cash Inflow             |       | 58.284.613,28 | NOK |
| End of Period           | 3,8 % | 58.284.613,28 | NOK |
| Required Reserve Amount | 3,8 % | 58.284.613,28 | NOK |

**Liquidity Balance**

|                         |       |               |     |
|-------------------------|-------|---------------|-----|
| Beginning of Period     | 2,0 % | 30.922.662,18 | NOK |
| Cash Outflow            |       | 30.922.662,18 | NOK |
| Cash Inflow             |       | 29.142.306,64 | NOK |
| End of Period           | 1,9 % | 29.142.306,64 | NOK |
| Required Reserve Amount | 1,9 % | 29.142.306,64 | 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               | 90.592.617,13 | NOK |
| Cash Outflow                      | -             | NOK |
| Drawings from Commingling Reserve | -             | NOK |
| Cash Inflow                       | 7.094.213,83  | NOK |
| End of Period                     | 97.686.830,96 | NOK |
| Required Commingling Reserve Fund | 97.686.830,96 | NOK |

**CPI Reserve**

|                             |               |     |
|-----------------------------|---------------|-----|
| Beginning of Period         | 34.246.866,00 | NOK |
| Cash Outflow (to Servicer)  | 1.793.094,00  | NOK |
| Drawings                    | -             | NOK |
| Cash Inflow (from Servicer) | -             | NOK |
| End of Period               | 32.453.772,00 | NOK |
| Required CPI Reserve Fund   | 32.453.772,00 | 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**



|                 |            |            |                         |
|-----------------|------------|------------|-------------------------|
| Reporting Date  | 27/07/2016 |            |                         |
| Payment date    | 25/07/2016 |            |                         |
| Period No       | 31         |            |                         |
| Monthly Period  | Jun 2016   |            |                         |
| Interest Period | from       | 27/06/2016 | to 25/07/2016 = 28 days |

**Note Balance**

|                     |                  |     |
|---------------------|------------------|-----|
| Beginning of Period | 1.546.133.109,00 | NOK |
| End of Period       | 1.457.115.332,00 | NOK |

**Portfolio Performance:**

|  | NOK                     | %              | # loans       |
|--|-------------------------|----------------|---------------|
| <b>Performing Receivables:</b>         |                         |                |               |
| Current                                | 1.360.084.937,00        | 93,34%         | 10.995        |
| 1-29 days past due                     | 70.185.406,00           | 4,82%          | 546           |
|  |                         | 0,00%          |               |
| <b>Delinquent Receivables:</b>         |                         |                |               |
| 30-59 days past due                    | 16.661.818,00           | 1,14%          | 142           |
| 60-89 days past due                    | 5.200.117,00            | 0,36%          | 43            |
| 90-119 days past due                   | 1.783.227,00            | 0,12%          | 19            |
| 120-149 days past due                  | 2.511.582,00            | 0,17%          | 20            |
| 150-179 days past due                  | 688.245,00              | 0,05%          | 13            |
| <b>Total Performing and Delinquent</b> | <b>1.457.115.332,00</b> | <b>100,00%</b> | <b>11.778</b> |

|                           |               |     |
|---------------------------|---------------|-----|
| Current Period Defaults   | 1.416.505,00  | 16  |
| Cumulative Defaults       | 38.770.204,00 | 355 |
| Current Period Recoveries | 2.615.583,00  | -   |
| Cumulative Recoveries     | 16.642.677,00 | -   |

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**5. Outstanding Notes**



|                 |   |
|-----------------|---|
| Reporting Date  | 27/07/2016                              |
| Payment date    | 25/07/2016                              |
| Period No       | 31                                      |
| Monthly Period  | Jun 2016                                |
| Interest Period | from 27/06/2016 to 25/07/2016 = 28 days |

| 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           |                      | 106.069.596,08 EUR | 381.000.000,00 NOK | 900.000,00 NOK | 281.000.000,00 NOK | 628.000,00 NOK |
| Available Distribution Amount                         | 193.383.322,43 NOK   |                    |                    |                |                    |                |
| Amortisation  | 89.017.777,00 NOK    |                    |                    |                |                    |                |
| Redemption per Class                                  |                      | 10.697.966,23 EUR  | - NOK              | - NOK          | - NOK              | - NOK          |
| Redemption per Note                                   |                      | 2.165,58 EUR       | - NOK              | - NOK          | - NOK              | - NOK          |
| Class Principal Outstanding Closing Balance           | 1.457.115.332,00 NOK | 95.371.629,85 EUR  | 381.000.000,00 NOK | 900.000,00 NOK | 281.000.000,00 NOK | 628.000,00 NOK |
| Current Tranching                                     |                      | 54,46%             | 26,15%             | 0,06%          | 19,28%             | 0,04%          |
| Current Pool Factor                                   |                      | 0,19               | 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          | -0,36%           |               |                  |              |                  |              |
| Interest Rate Basis: 1-M NIBOR / Spread            | 0,90%            | 0,43%         | 1,10%            |              | 1,20%            |              |
| Day Count Convention                               |                  | (ACT/360)     | (ACT/360)        |              | (ACT/360)        |              |
| Interest Days                                      | 28               |               |                  |              |                  |              |
| Principal Outstanding per Note Beginning of Period |                  | 21.471,58 EUR | 1.000.000,00 NOK | 1.000,00 NOK | 1.000.000,00 NOK | 1.000,00 NOK |
| >Principal Repayment per note                      |                  | 2.165,58 EUR  | - NOK            | - NOK        | - NOK            | - NOK        |
| Principal Outstanding per Note End of Period       |                  | 19.306,00 EUR | 1.000.000,00 NOK | 1.000,00 NOK | 1.000.000,00 NOK | 1.000,00 NOK |
| >Interest accrued for the period                   |                  | 1,20 EUR      | 1.555,56 NOK     | 1,56 NOK     | 1.633,33 NOK     | 1,63 NOK     |
| Interest Payment                                   | 1.103.484,89 NOK | 5.939,90 EUR  | 592.667,00 NOK   | 1.400,00 NOK | 458.966,27 NOK   | 1.025,73 NOK |
| Interest Payment per Note                          |                  | 1,20 EUR      | 1.555,56 NOK     | 1,56 NOK     | 1.633,33 NOK     | 1,63 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)          |           | 56,92%  | 30,71%  |         | #####   |         |
| Current CE (excl. Excess Spread)          |           | 51,54%  | 25,33%  |         | 6,00%   |         |

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

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

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

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



|                 |            |    |            |   |    |      |  |  |  |  |  |
|-----------------|------------|----|------------|---|----|------|--|--|--|--|--|
| Reporting Date  | 27/07/2016 |    |            |   |    |      |  |  |  |  |  |
| Payment date    | 25/07/2016 |    |            |   |    |      |  |  |  |  |  |
| Period No       | 31         |    |            |   |    |      |  |  |  |  |  |
| Monthly Period  | Jun 2016   |    |            |   |    |      |  |  |  |  |  |
| Interest Period | 27/06/2016 | to | 25/07/2016 | = | 28 | days |  |  |  |  |  |

| Transaction Role                    | Counterparty                              | Rating Triggers                           |           |           |           |           |           |                       |           | Trigger breached?             | Summary of Contractual Requirements if Rating Trigger Breach |   |   |   |
|-------------------------------------|---|---|-----------|-----------|-----------|-----------|-----------|-----------------------|-----------|-------------------------------|--|---|---|---|
|                                     |   | Short Term                                |           |           |           | Long Term |           |                       |           |                               |  |   |   |   |
|                                     |   | S&P                                       |           | Moody's   |           | S&P       |           | Moody's               |           |                               |  |   |   |   |
| Criteria                            | Current                                   | Criteria                                  | Current   | Criteria  | Current   | Criteria  | Current   |                       |           |                               |  |   |   |   |
| Issuer                              | Bilkredit 5 Limited                       | No rating                                 | No rating | No rating | No rating | No rating | No rating | No rating             | No rating | N/A                           |  |   |   |   |
| Seller                              | Santander Consumer Bank AS                | No rating                                 | No rating | No rating | No rating | No rating | No rating | No rating             | No rating | N/A                           |  |   |   |   |
| Servicer                            | Santander Consumer Bank AS                | No rating                                 | No rating | No rating | No rating | No rating | No rating | No rating             | No rating | N/A                           |  |   |   |   |
| Servicer's Owner                    | Santander Consumer Finance                | Downgrade 1                               | A-2       | A-2       | P-2       | P-2       | A         | Credit Negative       | BBB+      | A2                            | Review for possible Downgrade                                | A3  | Y   | The Servicing Agreement will provide that, if a Servicer's Owner Downgrade 1 occurs and for so long as it is continuing, (i) the Servicer shall (or, if the Seller is not the Servicer, the Seller shall), within 10 Business Days, procure that the Subordinated Loan Provider makes available to the issuer an advance by way of deposit to the Commingling Reserve Account in an amount equal to the Commingling Reserve Required Amount; and (ii) the Servicer will, within 10 Business Days, instruct the Collections Account Bank to transfer to the Transaction Account within one 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, unsubordinated and unguaranteed indebtedness is rated P-2 and Baa2 respectively by Moody's and A-2 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 Seller's obligations under the Auto Portfolio Purchase Agreement to pay to the issuer a Deemed Collection in the amount of any unpaid portion of the Principal Amount of any Purchased Auto Loan corresponding to CP Policy premium where the related CP Policy has been cancelled (each a "CP Deemed Collection"); or (ii) procure that, within 14 calendar days, the Servicer will establish and maintain a ledger on the Transaction Account (the "CP Reserve Ledger") to hold an amount as determined by the Servicer or Seller which shall be made available by the Subordinated Loan Provider. Such amount shall be equal to the aggregate of all CP Deemed Collections that would have been payable by the Seller in the event that, as at the immediately preceding Cut-Off Date, the CP Policies relating to all outstanding Purchased Auto Loans had been cancelled. |   |
|                                     |   | Downgrade 3                               | N/A       | A-2       | N/A       | P-2       | BB-       | Credit watch Negative | BBB+      | Baa3                          | Review for possible Downgrade                                | A3  | N   | The Servicer, on behalf of the issuer, will instruct the Debtors to make payments on Purchased Auto Loans to a specified account of the issuer (the "Issuer Collections Account"), together with the Seller Collections Accounts, the Collections Accounts at the Collections Account Bank. On a daily basis, the Servicer will arrange for the transfer of the amounts on deposit in the Issuer Collections Account to the Transaction Account.<br>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  | 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 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 complying with S&P's relevant guarantee criteria, in respect of the obligations of Party A; or (iii) take such other action (which may, for the avoidance of doubt, include taking no action) as notified to S&P as will result in (a) the rating of the Class A Notes being maintained at, or restored to, the level it would have been but for such Subsequent S&P Rating Event and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (b) the Class A Notes not being placed on credit watch by S&P as a result of the Subsequent S&P Rating Event.   |   |
| Issuer Bank                         | Citibank NA                               | A-2                                       | A-1       | P-2       | P-1       | A-        | A         | A3                    | A1        | N                             | N  | If at any time a Ratings Downgrade has occurred in respect of the Transaction Account Bank, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Collections Account and all of the funds standing to the credit of the Issuer Payment Account and all of the funds standing to the credit of such accounts 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 Issuer 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                           |  |   |   |   |
| Collectors 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 to cease 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 liquidation 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, government directions or regulations or any other circumstances beyond 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.<br>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. |   |   |

Santander Consumer Bank AS  
 Strandveien 18  
 PO Box 177  
 N-1325 Lysaker  
 Tel.: +47 21 08 30 00  
 Fax: +47 21 08 33 68

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**7.a Original Portfolio Principal Balance**



|                 |            |            |                         |
|-----------------|------------|------------|-------------------------|
| Reporting Date  | 27/07/2016 |            |                         |
| Payment date    | 25/07/2016 |            |                         |
| Period No       | 31         |            |                         |
| Monthly Period  | Jun 2016   |            |                         |
| Interest Period | from       | 27/06/2016 | to 25/07/2016 = 28 days |

Average amount - all: 196.740

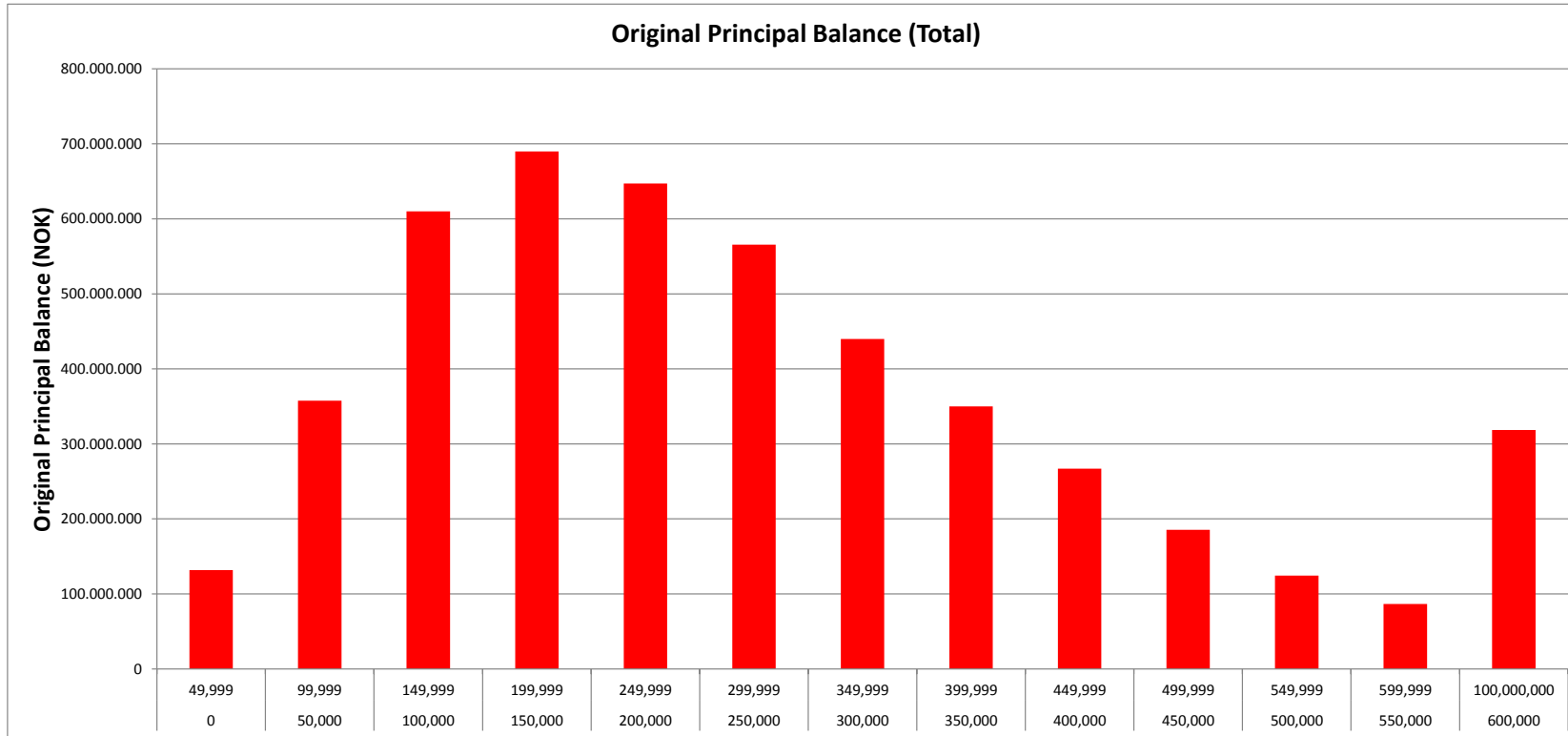
|                  |         | TOTAL       |         |                  |                          |            |                        |              |     |
|------------------|---------|-------------|---------|------------------|--------------------------|------------|------------------------|--------------|-----|
| Original balance | Min     | Max         | No      | Original balance | % of outstanding balance | % of loans | WA mounths to maturity | WA seasoning |     |
|                  |         | 0           | 49.999  | 1.984            | 131.867.579              | 2,76%      | 8,18%                  | 17,9         | 2,7 |
|                  |         | 50.000      | 99.999  | 4.583            | 357.661.279              | 7,49%      | 18,89%                 | 54,3         | 5,6 |
|                  |         | 100.000     | 149.999 | 4.817            | 610.084.216              | 12,78%     | 19,85%                 | 64,9         | 5,6 |
|                  |         | 150.000     | 199.999 | 3.917            | 689.775.221              | 14,45%     | 16,14%                 | 72,8         | 5,6 |
|                  |         | 200.000     | 249.999 | 2.861            | 647.155.948              | 13,56%     | 11,79%                 | 78,8         | 5,7 |
|                  |         | 250.000     | 299.999 | 2.042            | 565.513.144              | 11,85%     | 8,42%                  | 82,0         | 5,6 |
|                  |         | 300.000     | 349.999 | 1.344            | 439.946.949              | 9,22%      | 5,54%                  | 84,2         | 5,6 |
|                  |         | 350.000     | 399.999 | 925              | 349.963.247              | 7,33%      | 3,81%                  | 85,9         | 5,6 |
|                  |         | 400.000     | 449.999 | 623              | 267.073.461              | 5,59%      | 2,57%                  | 87,9         | 5,6 |
|                  |         | 450.000     | 499.999 | 389              | 185.521.345              | 3,89%      | 1,60%                  | 91,1         | 5,6 |
|                  |         | 500.000     | 549.999 | 235              | 124.465.063              | 2,61%      | 0,97%                  | 89,2         | 5,9 |
|                  |         | 550.000     | 599.999 | 149              | 86.519.655               | 1,81%      | 0,61%                  | 90,3         | 5,6 |
|                  | 600.000 | 100.000.000 | 397     | 318.554.331      | 6,67%                    | 1,64%      | 81,7                   | 5,8          |     |
|                  |         |             |         |                  |                          |            |                        |              |     |
|                  | Total   |             | 24.266  | 4.774.101.438    | 100%                     | 100%       | 75,7                   | 5,6          |     |



**Bilkreditt 5 Limited**  
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**7.b Original Principal Balance Graph**

|                 |            |            |    |            |   |         |
|-----------------|------------|------------|----|------------|---|---------|
| Reporting Date  | 27/07/2016 |            |    |            |   |         |
| Payment date    | 25/07/2016 |            |    |            |   |         |
| Period No       | 31         |            |    |            |   |         |
| Monthly Period  | Jun 2016   |            |    |            |   |         |
| Interest Period | from       | 27/06/2016 | to | 25/07/2016 | = | 28 days |

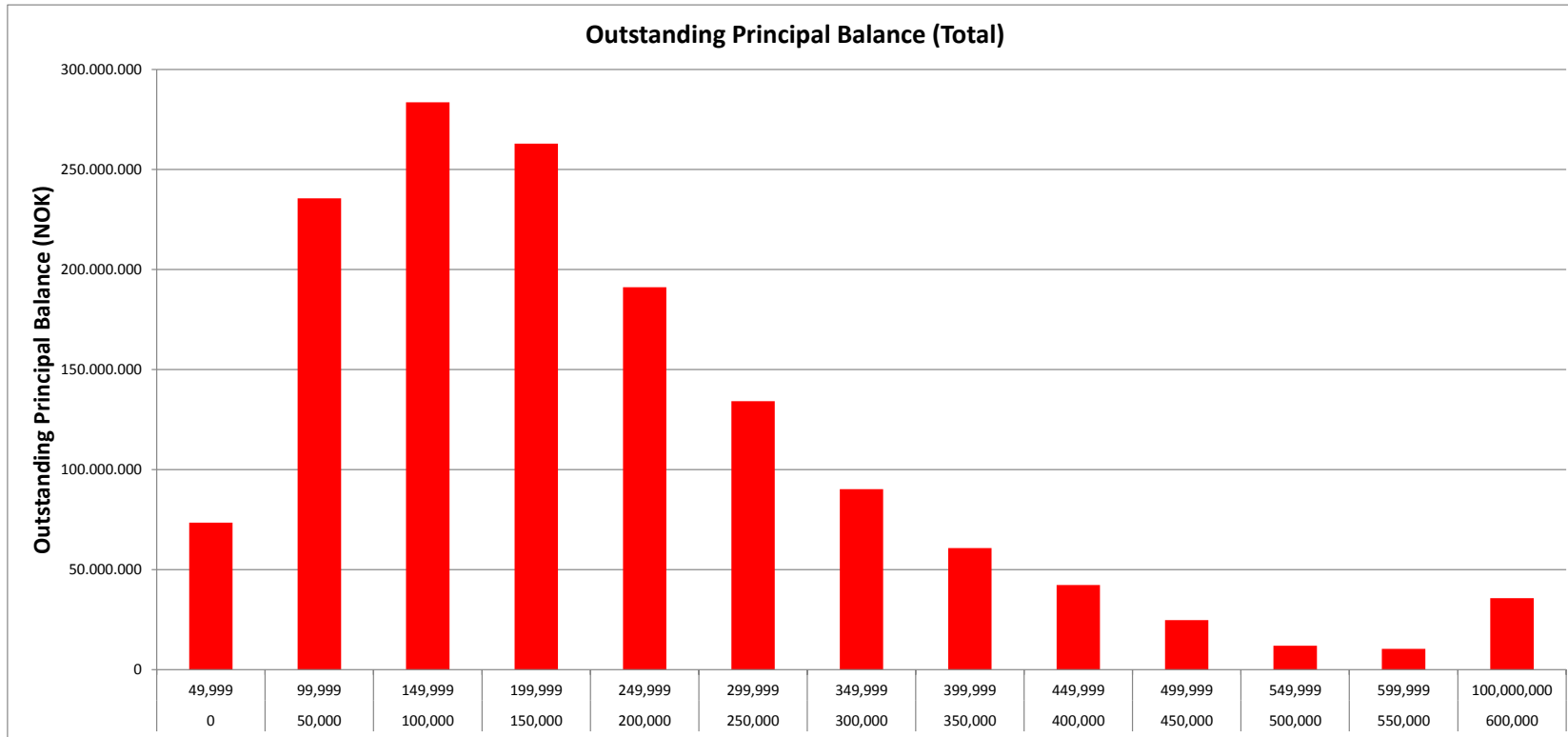




**Bilkreditt 5 Limited**  
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**8.b Outstanding Principal Balance Graph**

|                 |            |            |                         |
|-----------------|------------|------------|-------------------------|
| Reporting Date  | 27/07/2016 |            |                         |
| Payment date    | 25/07/2016 |            |                         |
| Period No       | 31         |            |                         |
| Monthly Period  | Jun 2016   |            |                         |
| Interest Period | from       | 27/06/2016 | to 25/07/2016 = 28 days |



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**9.a Geographical Distribution**



|                 |                 |                         |
|-----------------|-----------------|-------------------------|
| Reporting Date  | 27/07/2016      |                         |
| Payment date    | 25/07/2016      |                         |
| Period No       | 31              |                         |
| Monthly Period  | Jun 2016        |                         |
| Interest Period | from 27/06/2016 | to 25/07/2016 = 28 days |

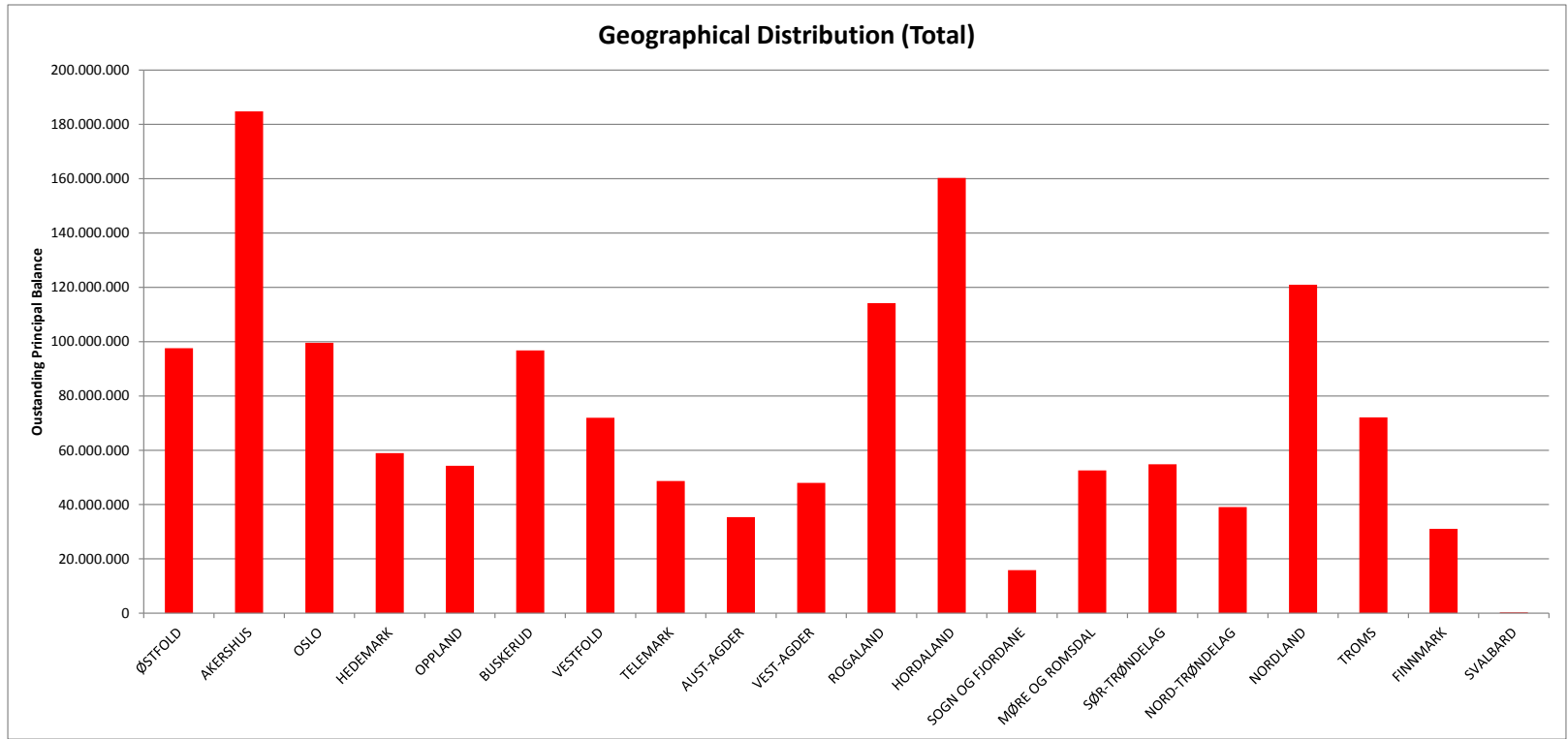
|               |        | TOTAL               |                          |            |                  |                       |              |  |
|---------------|--------|---------------------|--------------------------|------------|------------------|-----------------------|--------------|--|
| District code | No     | Outstanding balance | % of Outstanding balance | % of Loans | District         | WA months to maturity | WA seasoning |  |
| 0100          | 845    | 97.558.289          | 6,70%                    | 7,17%      | ØSTFOLD          | 52,6                  | 36,7         |  |
| 0200          | 1.494  | 184.812.506         | 12,68%                   | 12,68%     | AKERSHUS         | 52,5                  | 36,6         |  |
| 0300          | 786    | 99.567.201          | 6,83%                    | 6,67%      | OSLO             | 50,3                  | 36,7         |  |
| 0400          | 527    | 58.937.375          | 4,04%                    | 4,47%      | HEDEMARK         | 50,4                  | 36,6         |  |
| 0500          | 492    | 54.259.426          | 3,72%                    | 4,18%      | OPPLAND          | 54,8                  | 36,7         |  |
| 0600          | 825    | 96.793.725          | 6,64%                    | 7,00%      | BUSKERUD         | 52,5                  | 36,7         |  |
| 0700          | 597    | 71.987.146          | 4,94%                    | 5,07%      | VESTFOLD         | 56,2                  | 36,7         |  |
| 0800          | 467    | 48.684.195          | 3,34%                    | 3,97%      | TELEMARK         | 50,1                  | 36,4         |  |
| 0900          | 308    | 35.383.258          | 2,43%                    | 2,62%      | AUST-AGDER       | 54,7                  | 36,5         |  |
| 1000          | 397    | 48.003.025          | 3,29%                    | 3,37%      | VEST-AGDER       | 53,7                  | 36,5         |  |
| 1100          | 887    | 114.165.624         | 7,84%                    | 7,53%      | ROGALAND         | 57,7                  | 36,6         |  |
| 1200          | 1.195  | 160.293.728         | 11,00%                   | 10,15%     | HORDALAND        | 55,6                  | 36,6         |  |
| 1400          | 124    | 15.821.263          | 1,09%                    | 1,05%      | SOGN OG FJORDANE | 58,4                  | 36,6         |  |
| 1500          | 430    | 52.596.038          | 3,61%                    | 3,65%      | MØRE OG ROMSDAL  | 55,1                  | 36,5         |  |
| 1600          | 450    | 54.861.441          | 3,77%                    | 3,82%      | SØR-TRØNDELAG    | 54,1                  | 36,8         |  |
| 1700          | 337    | 39.045.693          | 2,68%                    | 2,86%      | NORD-TRØNDELAG   | 56,7                  | 36,8         |  |
| 1800          | 879    | 120.930.301         | 8,30%                    | 7,46%      | NORLAND          | 58,2                  | 36,6         |  |
| 1900          | 515    | 72.099.116          | 4,95%                    | 4,37%      | TROMS            | 59,1                  | 36,6         |  |
| 2000          | 222    | 31.055.435          | 2,13%                    | 1,88%      | FINNMARK         | 58,5                  | 36,5         |  |
| 2100          | 1      | 260.547             | 0,02%                    | 0,01%      | SVALBARD         | 62,0                  | 35,0         |  |
| Total:        | 11.778 | 1.457.115.332       | 100%                     | 100%       |                  | 54,5                  | 36,6         |  |

**Bilkreditt 5 Limited**  
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**9.b Geographical Distribution Graph**



|                 |            |            |    |            |           |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date  | 27/07/2016 |            |    |            |           |
| Payment date    | 25/07/2016 |            |    |            |           |
| Period No       | 31         |            |    |            |           |
| Monthly Period  | Jun 2016   |            |    |            |           |
| Interest Period | from       | 27/06/2016 | to | 25/07/2016 | = 28 days |



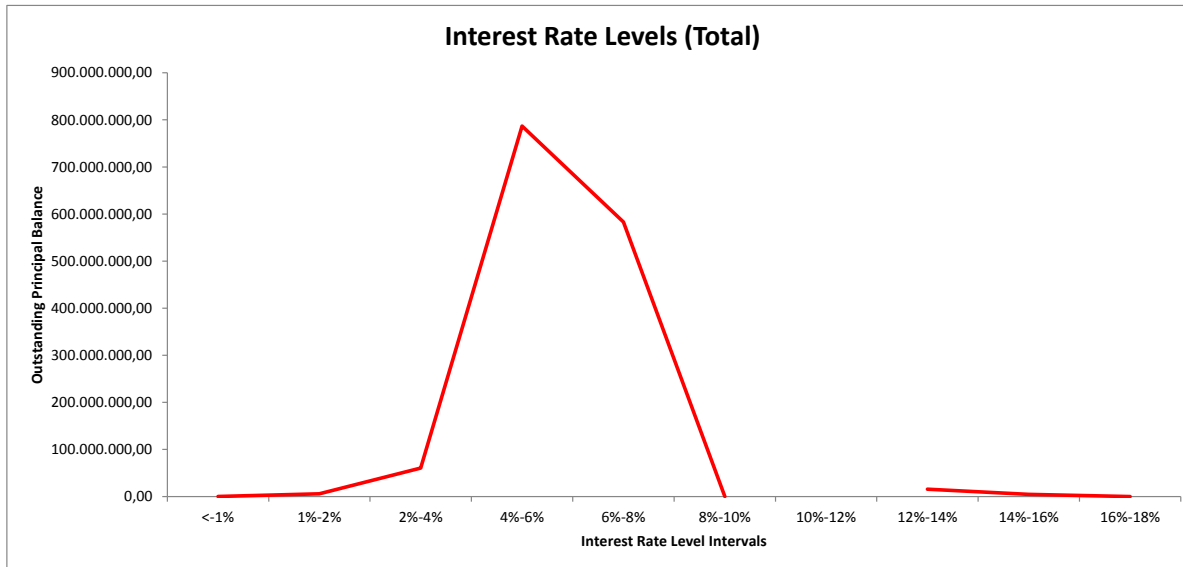


**Bilkreditt 5 Limited**  
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**10.b Interest Rate**



|                 |            |            |    |            |           |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date  | 27/07/2016 |            |    |            |           |
| Payment date    | 25/07/2016 |            |    |            |           |
| Period No       | 31         |            |    |            |           |
| Monthly Period  | Jun 2016   |            |    |            |           |
| Interest Period | from       | 27/06/2016 | to | 25/07/2016 | = 28 days |



**Bilkreditt 5 Limited  
Monthly Investor Report**

**11.a Remaining Terms**



|                 |                 |                         |
|-----------------|-----------------|-------------------------|
| Reporting Date  | 27/07/2016      |                         |
| Payment date    | 25/07/2016      |                         |
| Period No       | 31              |                         |
| Monthly Period  | Jun 2016        |                         |
| Interest Period | from 27/06/2016 | to 25/07/2016 = 28 days |

| TOTAL |     |        |                     |                          |                       |              |      |
|-------|-----|--------|---------------------|--------------------------|-----------------------|--------------|------|
| Min   | Max | No     | Outstanding balance | % of Outstanding Balance | WA months to maturity | WA seasoning |      |
|       |     |        |                     |                          |                       |              |      |
| 1     |     | 12     | 757                 | 25.104.549               | 1,72%                 | 6,1          | 36,5 |
| 13    |     | 24     | 2.025               | 121.803.808              | 8,36%                 | 22,1         | 37,5 |
| 25    |     | 36     | 2.083               | 158.384.978              | 10,87%                | 28,5         | 35,9 |
| 37    |     | 48     | 2.012               | 245.981.617              | 16,88%                | 45,5         | 37,7 |
| 49    |     | 60     | 2.655               | 382.907.033              | 26,28%                | 53,0         | 36,2 |
| 61    |     | 72     | 876                 | 174.842.722              | 12,00%                | 63,8         | 36,0 |
| 73    |     | 84     | 667                 | 162.371.476              | 11,14%                | 82,0         | 37,6 |
| 85    |     | 96     | 702                 | 185.246.945              | 12,71%                | 86,8         | 35,8 |
| 97    |     | 108    | 1                   | 472.204                  | 0,03%                 | 113,0        | 34,0 |
| 109   |     | 120    |                     |                          |                       |              |      |
| 121   |     |        |                     |                          |                       |              |      |
| Total |     | 11.778 |                     | 1.457.115.332            | 100%                  | 54,5         | 36,6 |

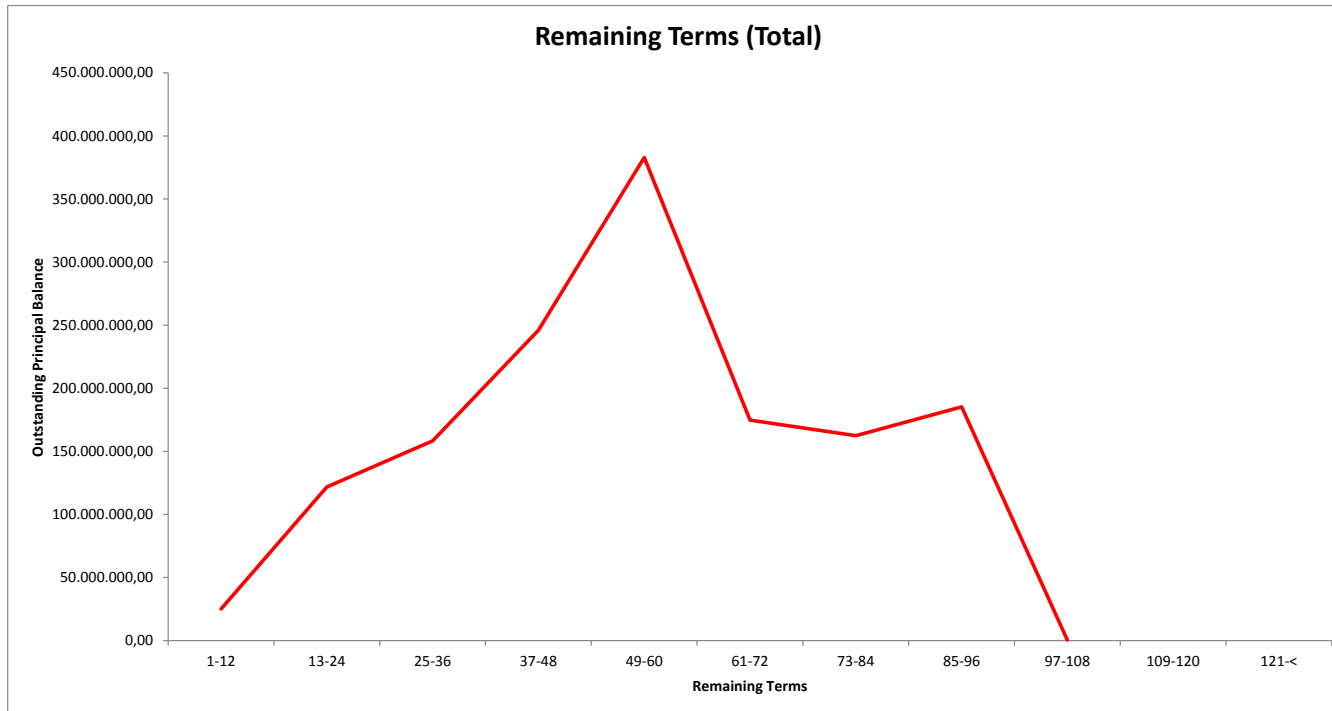


**Bilkreditt 5 Limited**  
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**11.b Remaining Terms**



|                 |            |            |    |            |           |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date  | 27/07/2016 |            |    |            |           |
| Payment date    | 25/07/2016 |            |    |            |           |
| Period No       | 31         |            |    |            |           |
| Monthly Period  | Jun 2016   |            |    |            |           |
| Interest Period | from       | 27/06/2016 | to | 25/07/2016 | = 28 days |



**Bilkreditt 5 Limited  
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**12.a Seasoning**



|                 |                 |                         |
|-----------------|-----------------|-------------------------|
| Reporting Date  | 27/07/2016      |                         |
| Payment date    | 25/07/2016      |                         |
| Period No       | 31              |                         |
| Monthly Period  | Jun 2016        |                         |
| Interest Period | from 27/06/2016 | to 25/07/2016 = 28 days |

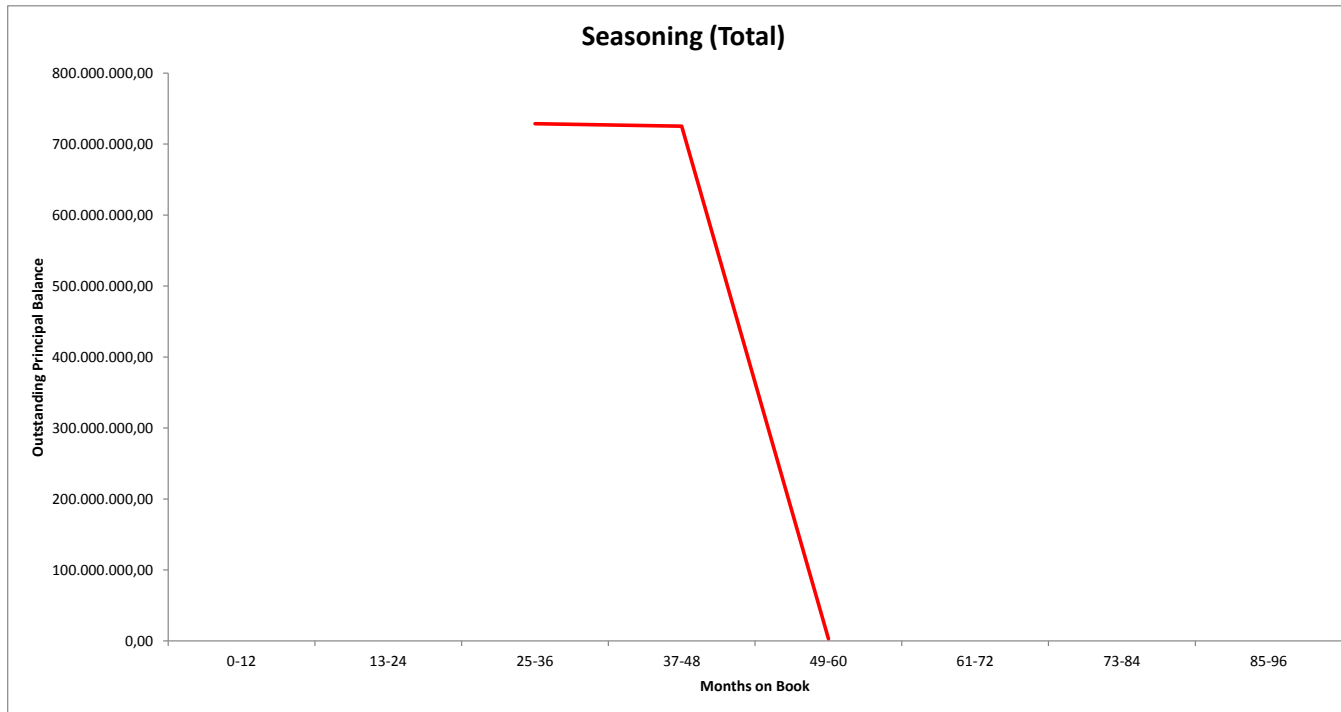
| TOTAL          |       |     |    |                     |                          |                       |              |
|----------------|-------|-----|----|---------------------|--------------------------|-----------------------|--------------|
| Months on book | Min   | Max | No | Outstanding balance | % of Outstanding Balance | WA months to maturity | WA seasoning |
|                | 0     |     | 12 |                     |                          |                       |              |
|                | 13    |     | 24 |                     |                          |                       |              |
|                | 25    |     | 36 | 6.007               | 728.787.100              | 50,02%                | 54,5         |
|                | 37    |     | 48 | 5.739               | 725.289.857              | 49,78%                | 54,6         |
|                | 49    |     | 60 | 32                  | 3.038.375                | 0,21%                 | 42,4         |
|                | 61    |     | 72 |                     |                          |                       |              |
|                | 73    |     | 84 |                     |                          |                       |              |
|                | 85    |     | 96 |                     |                          |                       |              |
|                | Total |     |    | 11.778              | 1.457.115.332            | 100,00%               | 54,5         |

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

**12.b Seasoning**



|                 |            |            |    |            |           |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date  | 27/07/2016 |            |    |            |           |
| Payment date    | 25/07/2016 |            |    |            |           |
| Period No       | 31         |            |    |            |           |
| Monthly Period  | Jun 2016   |            |    |            |           |
| Interest Period | from       | 27/06/2016 | to | 25/07/2016 | = 28 days |



**Bilkreditt 5 Limited  
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**13.a Vehicle type**



|                 |            |            |    |            |           |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date  | 27/07/2016 |            |    |            |           |
| Payment date    | 25/07/2016 |            |    |            |           |
| Period No       | 31         |            |    |            |           |
| Monthly Period  | Jun 2016   |            |    |            |           |
| Interest Period | from       | 27/06/2016 | to | 25/07/2016 | = 28 days |

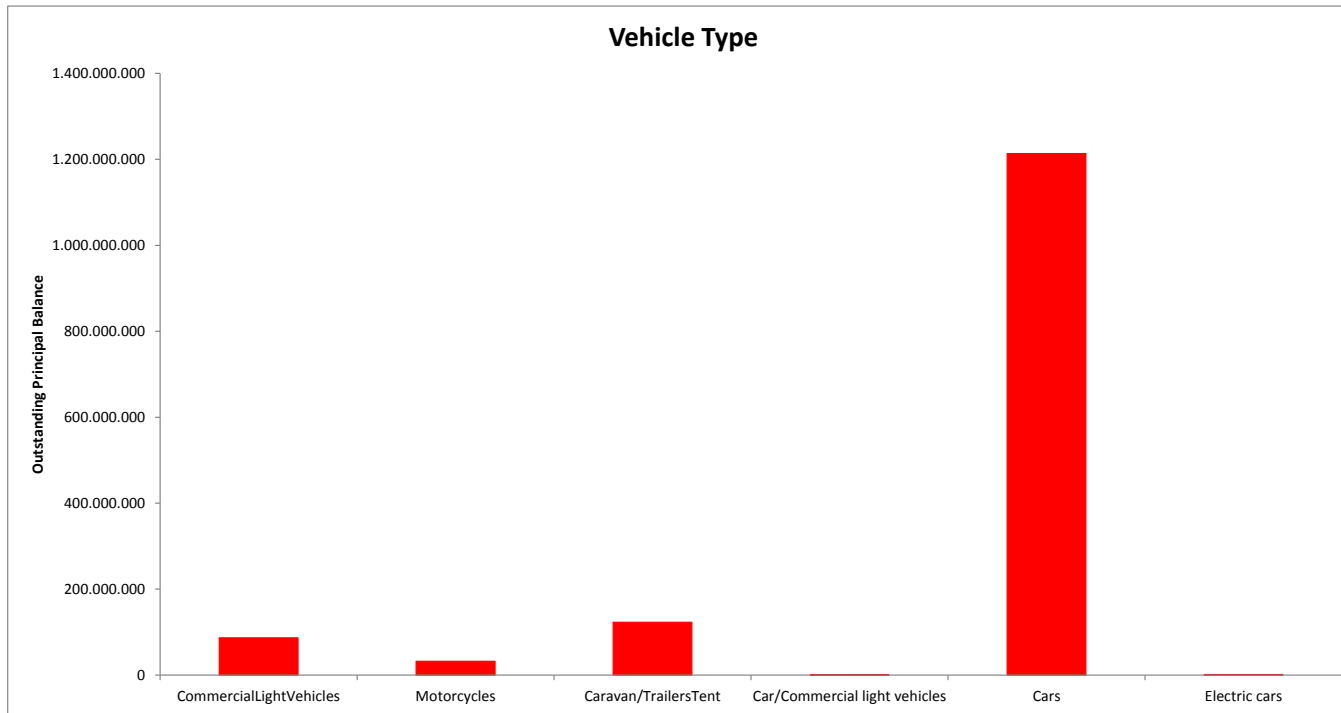
| TOTAL                         |     |        |                     |                          |                       |              |
|-------------------------------|-----|--------|---------------------|--------------------------|-----------------------|--------------|
| Vehicle type                  | Min | No     | Outstanding balance | % of Outstanding Balance | WA months to maturity | WA seasoning |
| CommercialLightVehicles       |     | 786    | 86.590.263          | 5,94%                    | 43,1                  | 36,6         |
| Motorcycles                   |     | 454    | 32.248.030          | 2,21%                    | 47,2                  | 36,9         |
| Caravan/TrailersTent          |     | 855    | 122.718.028         | 8,42%                    | 67,6                  | 36,6         |
| Car/Commercial light vehicles |     | 7      | 732.925             | 0,05%                    | 38,9                  | 35,6         |
| Cars                          |     | 9.666  | 1.213.648.458       | 83,29%                   | 54,3                  | 36,6         |
| Electric cars                 |     | 10     | 1.177.628           | 0,08%                    | 45,9                  | 38,3         |
|                               |     | 11.778 | 1.457.115.332       | 100%                     | 54,5                  | 36,6         |

**Bilkreditt 5 Limited**  
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**13.b Vehicle type**



|                 |   |
|-----------------|---|
| Reporting Date  | 27/07/2016                              |
| Payment date    | 25/07/2016                              |
| Period No       | 31                                      |
| Monthly Period  | Jun 2016                                |
| Interest Period | from 27/06/2016 to 25/07/2016 = 28 days |



**Bilkreditt 5 Limited**  
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**14.a Hybrid loans**



|                 |            |            |    |            |           |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date  | 27/07/2016 |            |    |            |           |
| Payment date    | 25/07/2016 |            |    |            |           |
| Period No       | 31         |            |    |            |           |
| Monthly Period  | Jun 2016   |            |    |            |           |
| Interest Period | from       | 27/06/2016 | to | 25/07/2016 | = 28 days |

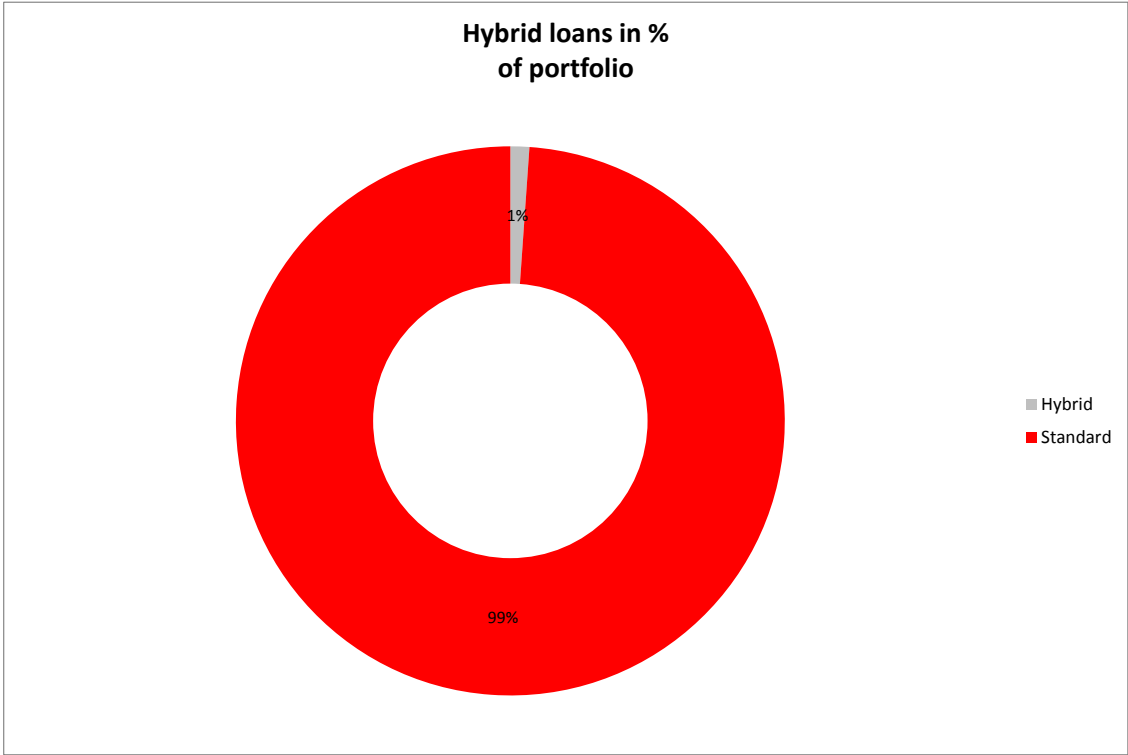
| Hybrid loans in %<br>of portfolio | TOTAL |        |                     |                             |                       |              |
|-----------------------------------|-------|--------|---------------------|-----------------------------|-----------------------|--------------|
|                                   | Min   | No     | Outstanding balance | % of Outstanding<br>Balance | WA months to maturity | WA seasoning |
| Hybrid                            |       | 49     | 16.198.920          | 1,11%                       | 8,1                   | 36,1         |
| Standard                          |       | 11.729 | 1.440.916.412       | 98,89%                      | 55,1                  | 36,6         |
| Total                             |       | 11.778 | 1.457.115.332       | 100%                        | 54,5                  | 36,6         |

**Bilkreditt 5 Limited**  
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**14.b Hybrid loans**



|                 |   |
|-----------------|---|
| Reporting Date  | 27/07/2016                              |
| Payment date    | 25/07/2016                              |
| Period No       | 31                                      |
| Monthly Period  | Jun 2016                                |
| Interest Period | from 27/06/2016 to 25/07/2016 = 28 days |





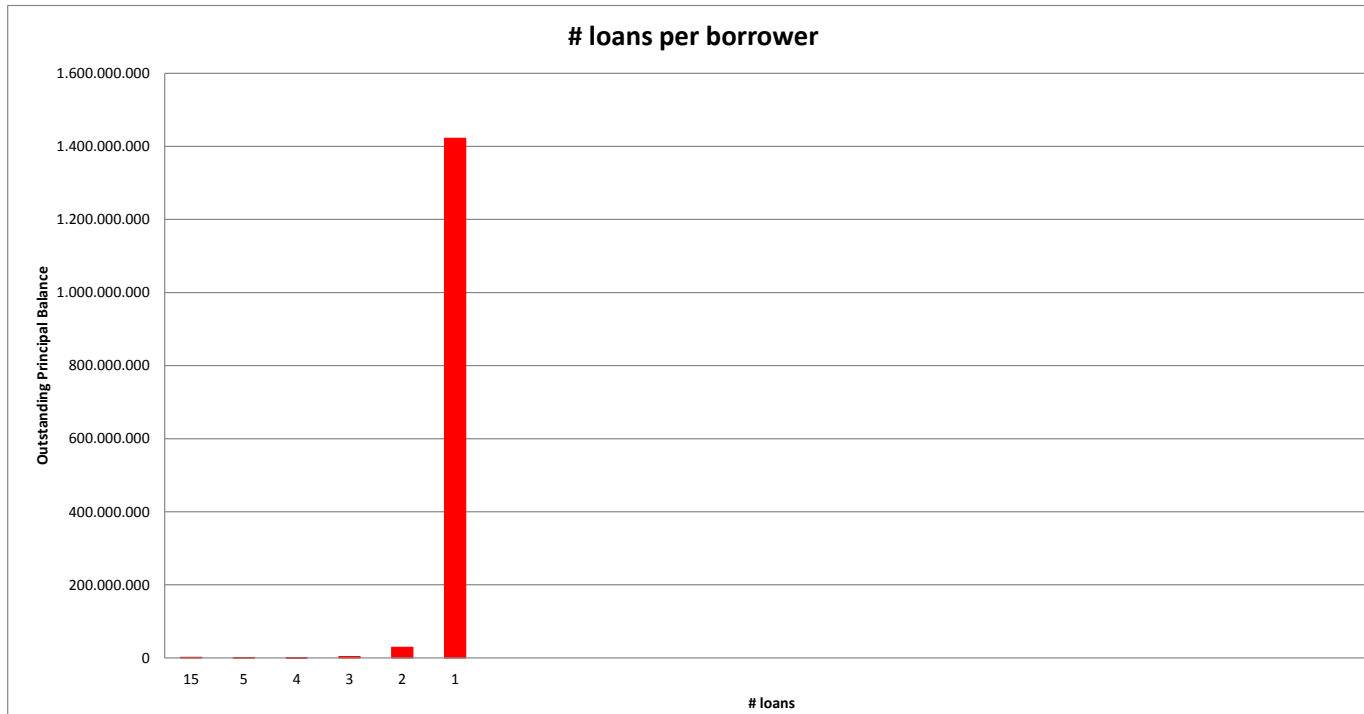


**Bilkreditt 5 Limited**  
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**15.b # loans per borrower**



|                 |            |            |    |            |   |         |
|-----------------|------------|------------|----|------------|---|---------|
| Reporting Date  | 27/07/2016 |            |    |            |   |         |
| Payment date    | 25/07/2016 |            |    |            |   |         |
| Period No       | 31         |            |    |            |   |         |
| Monthly Period  | Jun 2016   |            |    |            |   |         |
| Interest Period | from       | 27/06/2016 | to | 25/07/2016 | = | 28 days |



**Bilkreditt 5 Limited  
Monthly Investor Report**

**16.a Amortization Profile**



|                 |                 |                         |
|-----------------|-----------------|-------------------------|
| Reporting Date  | 27/07/2016      |                         |
| Payment date    | 25/07/2016      |                         |
| Period No       | 31              |                         |
| Monthly Period  | Jun 2016        |                         |
| Interest Period | from 27/06/2016 | to 25/07/2016 = 28 days |

| TOTAL  |                 |                 |              |           |       |            |
|--------|-----------------|-----------------|--------------|-----------|-------|------------|
| Period | Opening Balance | Closing Balance | Amortization | Interest  | Yield | Percentage |
| 1      | 1.457.115.332   | 1.423.912.486   | 33.202.846   | 7.309.893 | 6,02% | 97,72%     |
| 2      | 1.423.912.486   | 1.388.559.253   | 35.353.234   | 7.139.312 | 6,02% | 95,30%     |
| 3      | 1.388.559.253   | 1.358.582.531   | 29.976.722   | 6.986.259 | 6,04% | 93,24%     |
| 4      | 1.358.582.531   | 1.328.593.707   | 29.988.824   | 6.835.031 | 6,04% | 91,18%     |
| 5      | 1.328.593.707   | 1.298.702.487   | 29.891.220   | 6.684.364 | 6,04% | 89,13%     |
| 6      | 1.298.702.487   | 1.267.516.256   | 31.186.231   | 6.527.604 | 6,03% | 86,99%     |
| 7      | 1.267.516.256   | 1.236.003.806   | 31.512.450   | 6.368.699 | 6,03% | 84,83%     |
| 8      | 1.236.003.806   | 1.205.321.192   | 30.682.614   | 6.214.117 | 6,03% | 82,72%     |
| 9      | 1.205.321.192   | 1.175.086.084   | 30.235.108   | 6.061.932 | 6,04% | 80,64%     |
| 10     | 1.175.086.084   | 1.144.182.114   | 30.903.969   | 5.905.318 | 6,03% | 78,52%     |
| 11     | 1.144.182.114   | 1.114.131.626   | 30.050.489   | 5.753.111 | 6,03% | 76,46%     |
| 12     | 1.114.131.626   | 1.084.134.520   | 29.997.106   | 5.600.672 | 6,03% | 74,40%     |
| 13     | 1.084.134.520   | 1.054.375.902   | 29.758.618   | 5.449.726 | 6,03% | 72,36%     |
| 14     | 1.054.375.902   | 1.024.430.090   | 29.945.811   | 5.297.972 | 6,03% | 70,31%     |
| 15     | 1.024.430.090   | 994.894.613     | 29.535.478   | 5.148.417 | 6,03% | 68,28%     |
| 16     | 994.894.613     | 964.621.977     | 30.272.636   | 4.996.329 | 6,03% | 66,20%     |
| 17     | 964.621.977     | 934.943.051     | 29.678.926   | 4.846.799 | 6,03% | 64,16%     |
| 18     | 934.943.051     | 905.159.282     | 29.783.760   | 4.696.879 | 6,03% | 62,12%     |
| 19     | 905.159.282     | 875.264.808     | 29.894.475   | 4.546.426 | 6,03% | 60,07%     |
| 20     | 875.264.808     | 845.272.365     | 29.992.442   | 4.395.348 | 6,03% | 58,01%     |
|        |                 |                 |              |           |       |            |
|        |                 |                 |              |           |       |            |

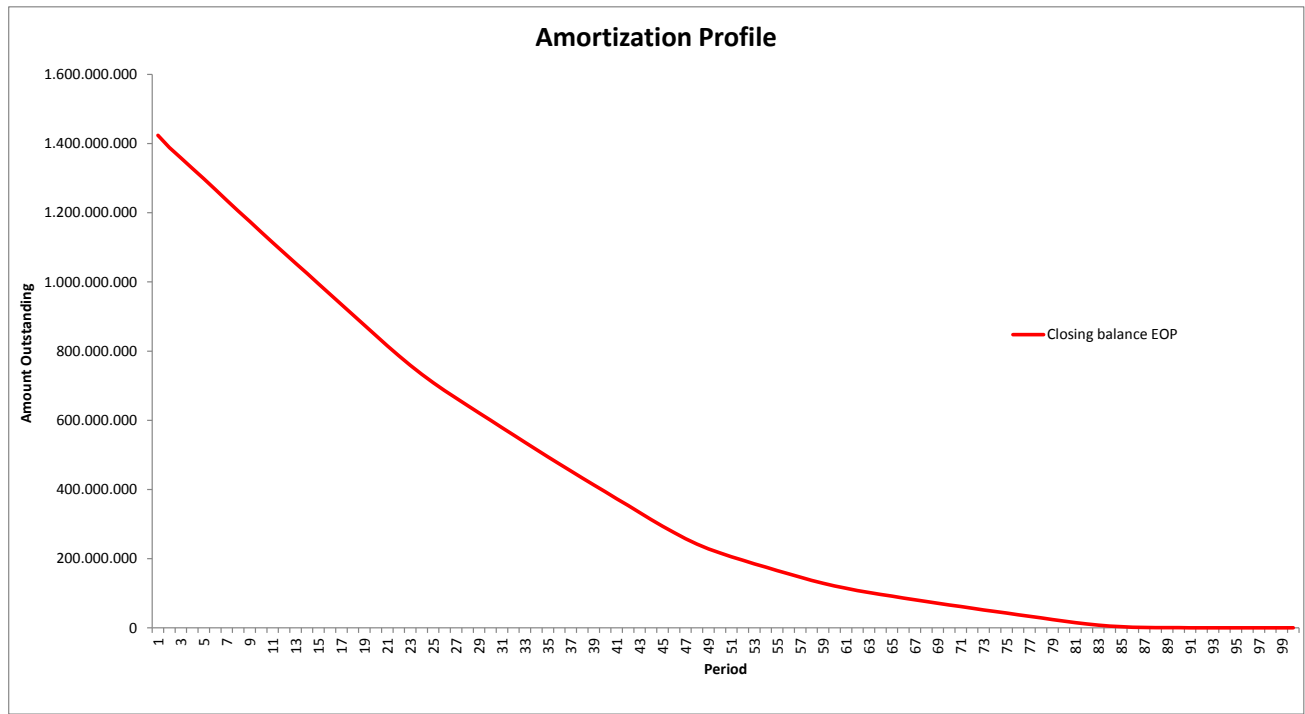
Amortization profile (first 20 periods)

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

**16.b Amortization Profile**



|                 |            |            |    |            |           |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date  | 27/07/2016 |            |    |            |           |
| Payment date    | 25/07/2016 |            |    |            |           |
| Period No       | 31         |            |    |            |           |
| Monthly Period  | Jun 2016   |            |    |            |           |
| Interest Period | from       | 27/06/2016 | to | 25/07/2016 | = 28 days |



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

**17.a Payment Holidays**



|                 |            |            |    |                      |
|-----------------|------------|------------|----|----------------------|
| Reporting Date  | 27/07/2016 |            |    |                      |
| Payment date    | 25/07/2016 |            |    |                      |
| Period No       | 31         |            |    |                      |
| Monthly Period  | Jun 2016   |            |    |                      |
| Interest Period | from       | 27/06/2016 | to | 25/07/2016 = 28 days |

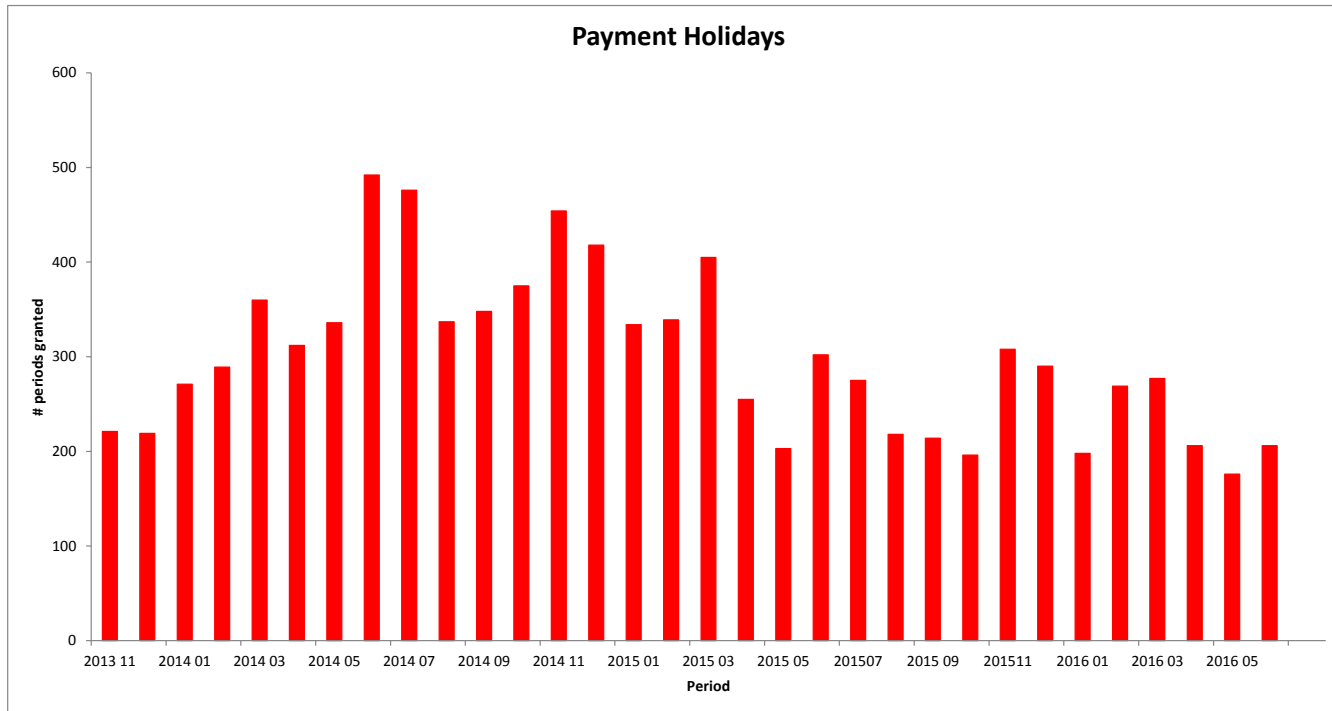
| Payment Holiday | TOTAL   |       |                           |                 |
|-----------------|---------|-------|---------------------------|-----------------|
|                 | Period  | No    | Number of periods granted | Sum of Payments |
|                 | 2013 11 | 221   | 310                       | 1.114.441       |
|                 | 2013 12 | 219   | 296                       | 1.011.735       |
|                 | 2014 01 | 271   | 443                       | 1.418.356       |
|                 | 2014 02 | 289   | 452                       | 1.517.972       |
|                 | 2014 03 | 360   | 492                       | 1.634.298       |
|                 | 2014 04 | 312   | 456                       | 1.491.381       |
|                 | 2014 05 | 336   | 503                       | 1.805.538       |
|                 | 2014 06 | 492   | 823                       | 2.854.673       |
|                 | 2014 07 | 476   | 730                       | 2.440.601       |
|                 | 2014 08 | 337   | 497                       | 1.679.746       |
|                 | 2014 09 | 348   | 535                       | 1.840.542       |
|                 | 2014 10 | 375   | 621                       | 2.030.009       |
|                 | 2014 11 | 454   | 686                       | 2.301.734       |
|                 | 2014 12 | 418   | 590                       | 1.983.447       |
|                 | 2015 01 | 334   | 498                       | 1.713.437       |
|                 | 2015 02 | 339   | 519                       | 1.785.567       |
|                 | 2015 03 | 405   | 577                       | 1.878.414       |
|                 | 2015 04 | 255   | 351                       | 1.139.424       |
|                 | 2015 05 | 203   | 305                       | 1.171.319       |
|                 | 2015 06 | 302   | 471                       | 1.824.709       |
|                 | 2015 07 | 275   | 406                       | 1.533.582       |
|                 | 2015 08 | 218   | 333                       | 1.380.574       |
|                 | 2015 09 | 214   | 307                       | 1.056.354       |
|                 | 2015 10 | 196   | 316                       | 1.021.077       |
|                 | 2015 11 | 308   | 446                       | 1.459.894       |
|                 | 2015 12 | 290   | 389                       | 1.351.913       |
|                 | 2016 01 | 198   | 305                       | 956.061         |
|                 | 2016 02 | 269   | 414                       | 1.417.474       |
|                 | 2016 03 | 277   | 369                       | 1.188.663       |
|                 | 2016 04 | 206   | 327                       | 1.141.989       |
|                 | 2016 05 | 176   | 269                       | 946.272         |
|                 | 2016 06 | 206   | 314                       | 1.246.337       |
| <b>Total:</b>   |         | 9.579 | 14.350                    | 49.337.533      |

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

**17.b Payment Holidays**



|                 |            |            |    |            |           |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date  | 27/07/2016 |            |    |            |           |
| Payment date    | 25/07/2016 |            |    |            |           |
| Period No       | 31         |            |    |            |           |
| Monthly Period  | Jun 2016   |            |    |            |           |
| Interest Period | from       | 27/06/2016 | to | 25/07/2016 | = 28 days |



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

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



|                 |                 |                         |
|-----------------|-----------------|-------------------------|
| Reporting Date  | 27/07/2016      |                         |
| Payment date    | 25/07/2016      |                         |
| Period No       | 31              |                         |
| Monthly Period  | Jun 2016        |                         |
| Interest Period | from 27/06/2016 | to 25/07/2016 = 28 days |

| TOTAL   |    |                           |                 |   |
|---------|----|---------------------------|-----------------|---|
| Period  | No | Number of periods granted | Sum of Payments |   |
| 2013 11 | 0  | 0                         | 0               | 0 |
| 2013 12 | 0  | 0                         | 0               | 0 |
| 2014 01 | 0  | 0                         | 0               | 0 |
| 2014 02 | 0  | 0                         | 0               | 0 |
| 2014 03 | 0  | 0                         | 0               | 0 |
| 2014 04 | 0  | 0                         | 0               | 0 |
| 2014 05 | 1  | 1                         | 3.858           |   |
| 2014 06 | 0  | 0                         | 0               |   |
| 2014 07 | 0  | 0                         | 0               |   |
| 2014 08 | 0  | 0                         | 0               |   |
| 2014 09 | 0  | 0                         | 0               |   |
| 2014 10 | 0  | 0                         | 0               |   |
| 2014 11 | 0  | 0                         | 0               |   |
| 2014 12 | 0  | 0                         | 0               |   |
| 2015 01 | 0  | 0                         | 0               |   |
| 2015 02 | 0  | 0                         | 0               |   |
| 2015 03 | 0  | 0                         | 0               |   |
| 2015 04 | 0  | 0                         | 0               |   |
| 2015 05 | 0  | 0                         | 0               |   |
| 2015 06 | 0  | 0                         | 0               |   |
| 2015 07 | 1  | 1                         | 1499            |   |
| 2015 08 | 0  | 0                         | 0               |   |
| 2015 09 | 0  | 0                         | 0               |   |
| 2015 10 | 0  | 0                         | 0               |   |
| 2015 11 | 1  | 1                         | 99              |   |
| 2015 12 | 0  | 0                         | 0               |   |
| 2016 01 | 0  | 0                         | 0               |   |
| 2016 02 | 0  | 0                         | 0               |   |
| 2016 03 | 0  | 0                         | 0               |   |
| 2016 04 | 0  | 0                         | 0               |   |
| 2016 05 | 0  | 0                         | 0               |   |
| 2016 06 | 0  | 0                         | 0               |   |
| Total:  | 3  | 3                         | 5.456           |   |

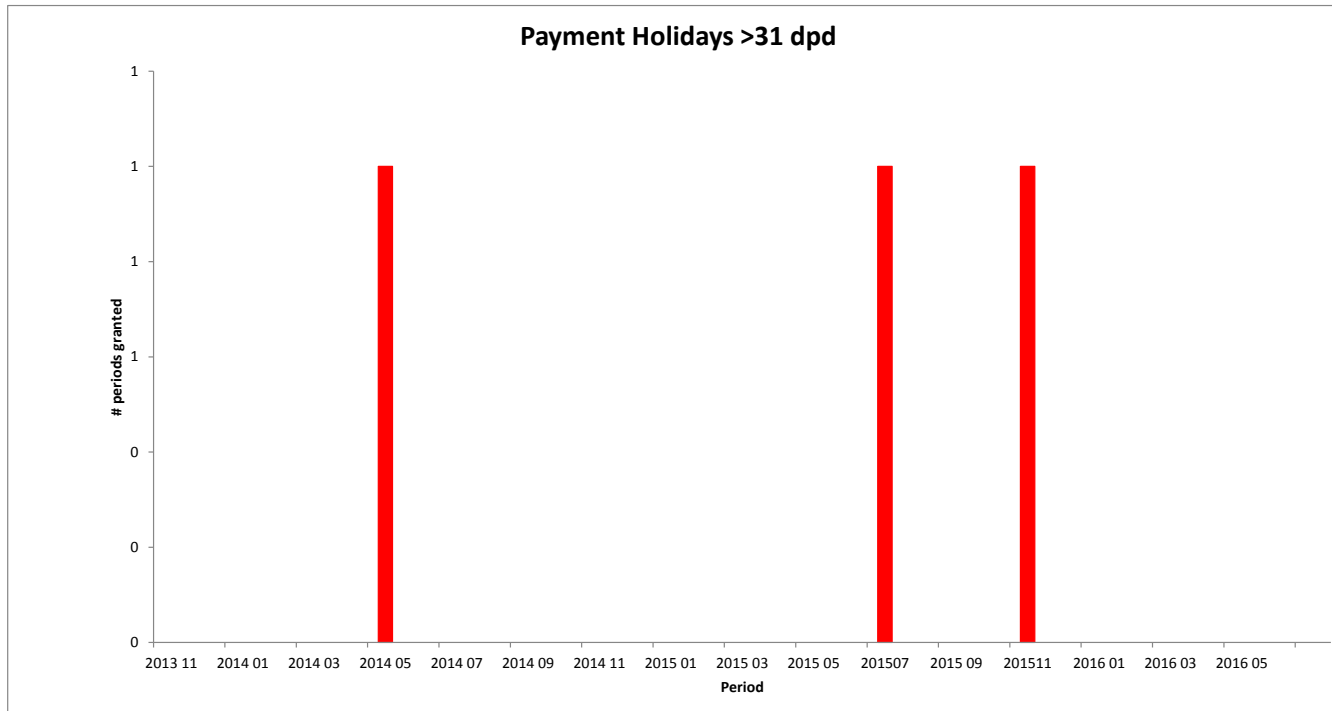
Santander Consumer Bank AS  
 Strandveien 18  
 PO Box 177  
 N-1325 Lysaker  
 Tel.: +47 21 08 30 00  
 Fax.: +47 21 08 33 68

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

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



|                 |            |            |    |            |           |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date  | 27/07/2016 |            |    |            |           |
| Payment date    | 25/07/2016 |            |    |            |           |
| Period No       | 31         |            |    |            |           |
| Monthly Period  | Jun 2016   |            |    |            |           |
| Interest Period | from       | 27/06/2016 | to | 25/07/2016 | = 28 days |



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

**19.a Dynamic Interest rate**



|                 |   |
|-----------------|---|
| Reporting Date  | 27/07/2016                              |
| Payment date    | 25/07/2016                              |
| Period No       | 31                                      |
| Monthly Period  | Jun 2016                                |
| Interest Period | from 27/06/2016 to 25/07/2016 = 28 days |

| TOTAL   |                 |                  |
|---------|-----------------|------------------|
| Period  | Closing balance | WA Interest rate |
| 2013 11 | 4.643.672.863   | 6,04%            |
| 2013 12 | 4.522.595.729   | 6,05%            |
| 2014 01 | 4.393.304.096   | 6,05%            |
| 2014 02 | 4.284.698.657   | 6,04%            |
| 2014 03 | 4.158.381.006   | 6,05%            |
| 2014 04 | 4.036.905.737   | 6,05%            |
| 2014 05 | 3.908.500.019   | 6,04%            |
| 2014 06 | 3.780.580.006   | 6,04%            |
| 2014 07 | 3.648.088.168   | 6,04%            |
| 2014 08 | 3.535.793.160   | 6,04%            |
| 2014 09 | 3.405.597.405   | 6,04%            |
| 2014 10 | 3.282.663.935   | 6,04%            |
| 2014 11 | 3.173.427.599   | 6,04%            |
| 2014 12 | 3.071.139.817   | 6,04%            |
| 2015 01 | 2.976.652.783   | 6,04%            |
| 2015 02 | 2.872.264.928   | 6,04%            |
| 2015 03 | 2.754.923.080   | 6,04%            |
| 2015 04 | 2.649.508.328   | 6,04%            |
| 2015 05 | 2.547.120.390   | 6,04%            |
| 2015 06 | 2.440.629.255   | 6,04%            |
| 2015 07 | 2.338.069.319   | 6,04%            |
| 2015 08 | 2.247.947.791   | 5,81%            |
| 2015 09 | 2.152.601.266   | 5,81%            |
| 2015 10 | 2.063.545.868   | 5,81%            |
| 2015 11 | 1.980.653.593   | 5,81%            |
| 2015 12 | 1.900.449.550   | 5,82%            |
| 2016 01 | 1.835.599.710   | 5,82%            |
| 2016 02 | 1.767.658.174   | 5,82%            |
| 2016 03 | 1.696.831.964   | 5,82%            |
| 2016 04 | 1.620.510.296   | 5,82%            |
| 2016 05 | 1.546.133.109   | 5,81%            |
| 2016 06 | 1.457.115.332   | 5,82%            |

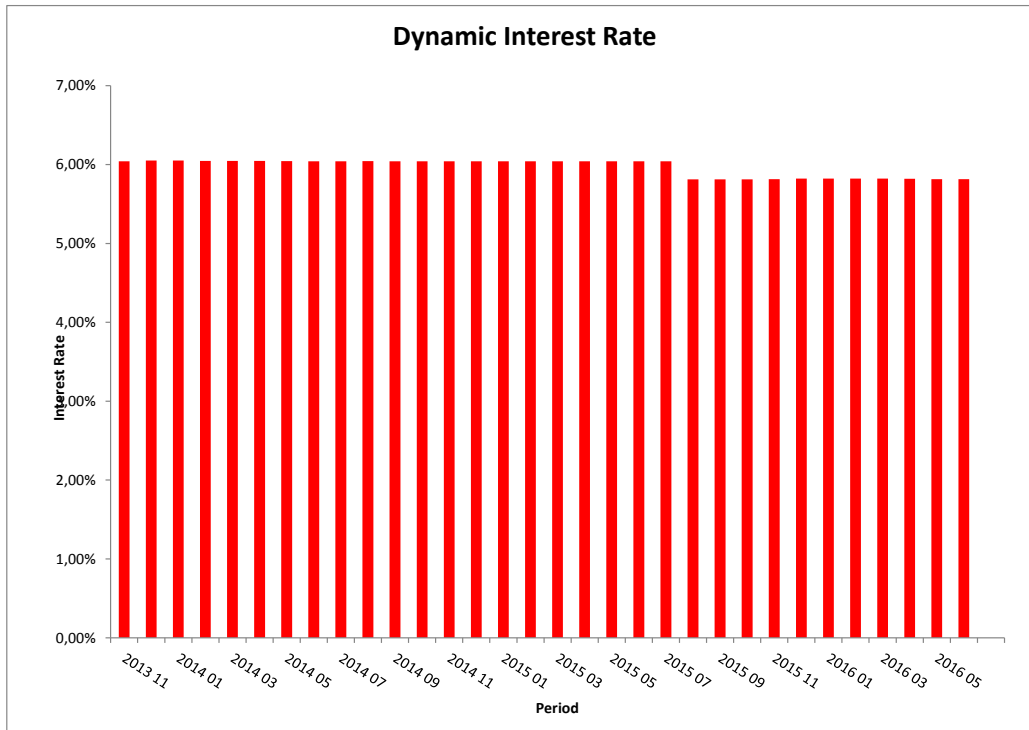
Interest rate evolution



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

**19.b Dynamic Interest Rate**

|                 |   |
|-----------------|---|
| Reporting Date  | 27/07/2016                              |
| Payment date    | 25/07/2016                              |
| Period No       | 31                                      |
| Monthly Period  | Jun 2016                                |
| Interest Period | from 27/06/2016 to 25/07/2016 = 28 days |



**Bilkreditt 5 Limited  
Monthly Investor Report**

**20.a Borrower Type**



|                 |   |
|-----------------|---|
| Reporting Date  | 27/07/2016                              |
| Payment date    | 25/07/2016                              |
| Period No       | 31                                      |
| Monthly Period  | Jun 2016                                |
| Interest Period | from 27/06/2016 to 25/07/2016 = 28 days |

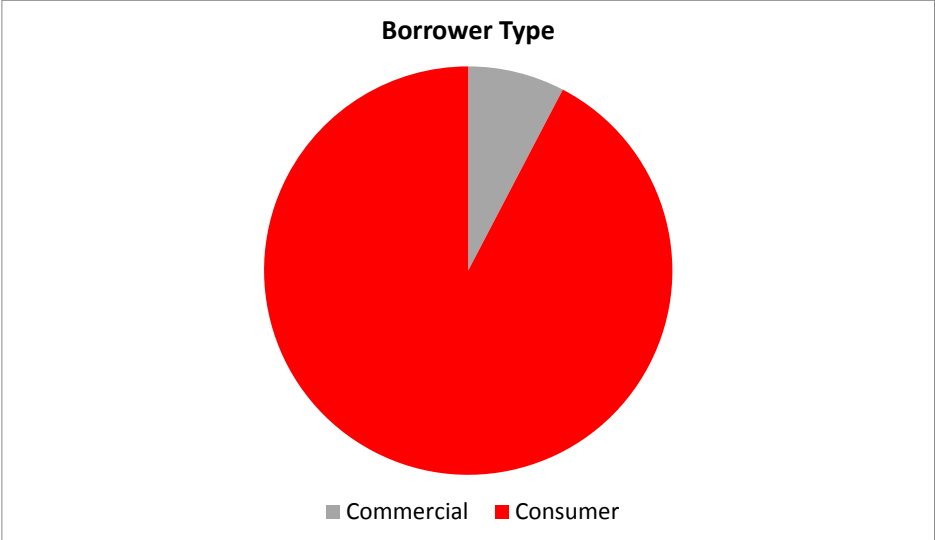
| Borrower Type | TOTAL         |        |                     |        |                       |              |
|---------------|---------------|--------|---------------------|--------|-----------------------|--------------|
|               | Borrower type | No     | Outstanding balance | %      | WA months to maturity | WA seasoning |
|               | Commercial    | 809    | 111.757.770         | 7,67%  | 38,7                  | 36,7         |
|               | Consumer      | 10.969 | 1.345.357.562       | 92,33% | 55,9                  | 36,6         |
|               |               |        |                     |        |                       |              |
|               | Total         | 11.778 | 1.457.115.332       | 100%   | 54,5                  | 36,6         |

**Bilkreditt 5 Limited  
Monthly Investor Report**

**20.b Borrower Type**



|                 |            |                                    |
|-----------------|------------|------------------------------------|
| Reporting Date  | 27/07/2016 |                                    |
| Payment date    | 25/07/2016 |                                    |
| Period No       | 31         |                                    |
| Monthly Period  | Jun 2016   |                                    |
| Interest Period | from       | 27/06/2016 to 25/07/2016 = 28 days |



**Bilkreditt 5 Limited  
Monthly Investor Report**

**21.a Vehicle Condition**



|                 |   |
|-----------------|---|
| Reporting Date  | 27/07/2016                              |
| Payment date    | 25/07/2016                              |
| Period No       | 31                                      |
| Monthly Period  | Jun 2016                                |
| Interest Period | from 27/06/2016 to 25/07/2016 = 28 days |

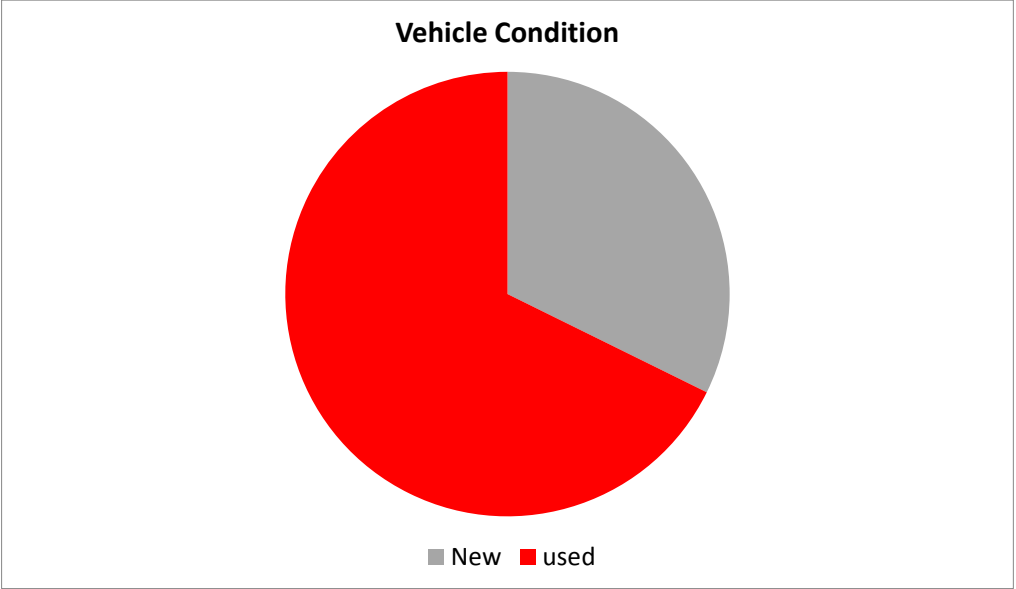
| Vehicle condition | TOTAL             |        |                     |        |                       |              |
|-------------------|-------------------|--------|---------------------|--------|-----------------------|--------------|
|                   | Vehicle condition | No     | Outstanding balance | %      | WA months to maturity | WA seasoning |
|                   | New               | 2.821  | 470.443.539         | 32,29% | 58,0                  | 36,7         |
|                   | used              | 8.957  | 986.671.793         | 67,71% | 52,9                  | 36,6         |
|                   |                   | 11.778 | 1.457.115.332       | 100%   | 54,5                  | 36,6         |

**Bilkreditt 5 Limited  
Monthly Investor Report**

**21.b Vehicle Condition**



|                 |   |
|-----------------|---|
| Reporting Date  | 27/07/2016                              |
| Payment date    | 25/07/2016                              |
| Period No       | 31                                      |
| Monthly Period  | Jun 2016                                |
| Interest Period | from 27/06/2016 to 25/07/2016 = 28 days |



**Bilkreditt 5 Limited  
Monthly Investor Report**

**22.a Downpayment**



|                 |            |            |                         |
|-----------------|------------|------------|-------------------------|
| Reporting Date  | 27/07/2016 |            |                         |
| Payment date    | 25/07/2016 |            |                         |
| Period No       | 31         |            |                         |
| Monthly Period  | Jun 2016   |            |                         |
| Interest Period | from       | 27/06/2016 | to 25/07/2016 = 28 days |

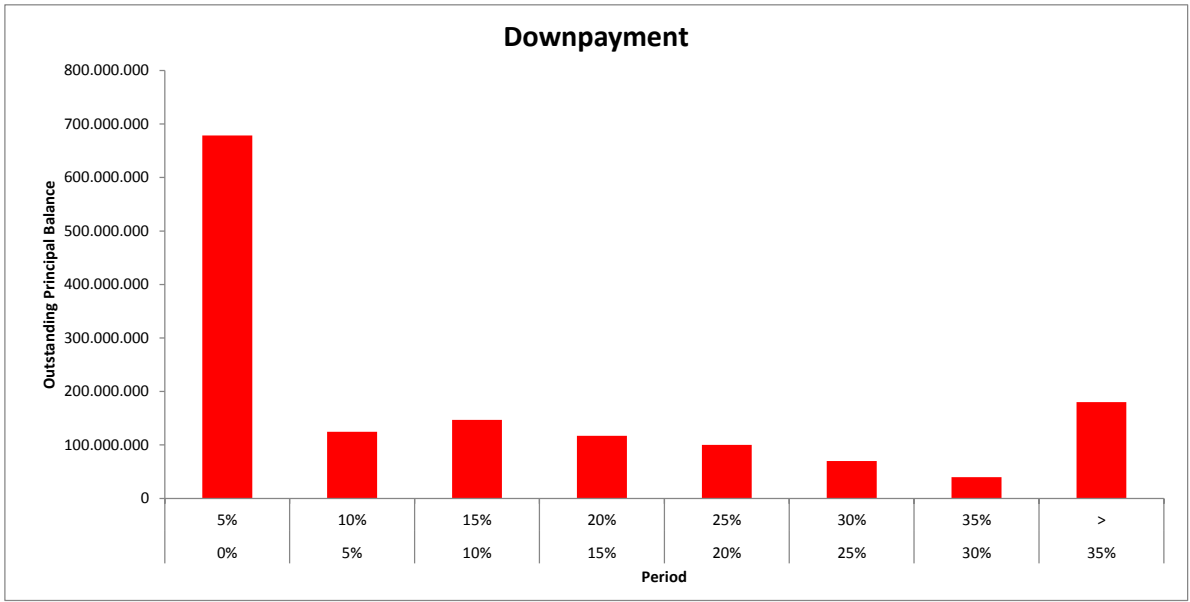
| TOTAL         |          |         |        |                     |        |                       |              |
|---------------|----------|---------|--------|---------------------|--------|-----------------------|--------------|
| Downpayment % | Min (>=) | Max (<) | No     | Outstanding balance | %      | WA months to maturity | WA seasoning |
|               | 0%       | 5%      | 5.215  | 678.431.177         | 46,56% | 53,9                  | 36,7         |
|               | 5%       | 10%     | 849    | 124.624.120         | 8,55%  | 58,7                  | 36,4         |
|               | 10%      | 15%     | 1.105  | 146.853.174         | 10,08% | 57,1                  | 36,5         |
|               | 15%      | 20%     | 847    | 117.095.903         | 8,04%  | 57,2                  | 36,6         |
|               | 20%      | 25%     | 821    | 100.254.494         | 6,88%  | 55,2                  | 36,4         |
|               | 25%      | 30%     | 565    | 70.164.256          | 4,82%  | 55,0                  | 36,6         |
|               | 30%      | 35%     | 327    | 39.725.760          | 2,73%  | 53,0                  | 36,7         |
|               | 35%      | >       | 2.049  | 179.966.448         | 12,35% | 50,2                  | 36,5         |
|               |          |         |        |                     |        |                       |              |
| Total         |          |         | 11.778 | 1.457.115.332       | 100%   | 54,5                  | 36,6         |

**Bilkreditt 5 Limited  
Monthly Investor Report**

**22.b Downpayment**



|                 |                 |                         |
|-----------------|-----------------|-------------------------|
| Reporting Date  | 27/07/2016      |                         |
| Payment date    | 25/07/2016      |                         |
| Period No       | 31              |                         |
| Monthly Period  | Jun 2016        |                         |
| Interest Period | from 27/06/2016 | to 25/07/2016 = 28 days |



**Bilkreditt 5 Limited  
Monthly Investor Report**

**23.a Repayment Type**



|                 |   |
|-----------------|---|
| Reporting Date  | 27/07/2016                              |
| Payment date    | 25/07/2016                              |
| Period No       | 31                                      |
| Monthly Period  | Jun 2016                                |
| Interest Period | from 27/06/2016 to 25/07/2016 = 28 days |

| Repayment Type | TOTAL          |        |                     |        |                       |              |
|----------------|----------------|--------|---------------------|--------|-----------------------|--------------|
|                | Repayment Type | No     | Outstanding balance | %      | WA months to maturity | WA seasoning |
|                | Annuity        | 11.631 | 1.437.470.267       | 98,65% | 54,8                  | 36,6         |
|                | Serial         | 147    | 19.645.065          | 1,35%  | 32,5                  | 37,1         |
|                |                | 11.778 | 1.457.115.332       | 100%   | 54,5                  | 36,6         |

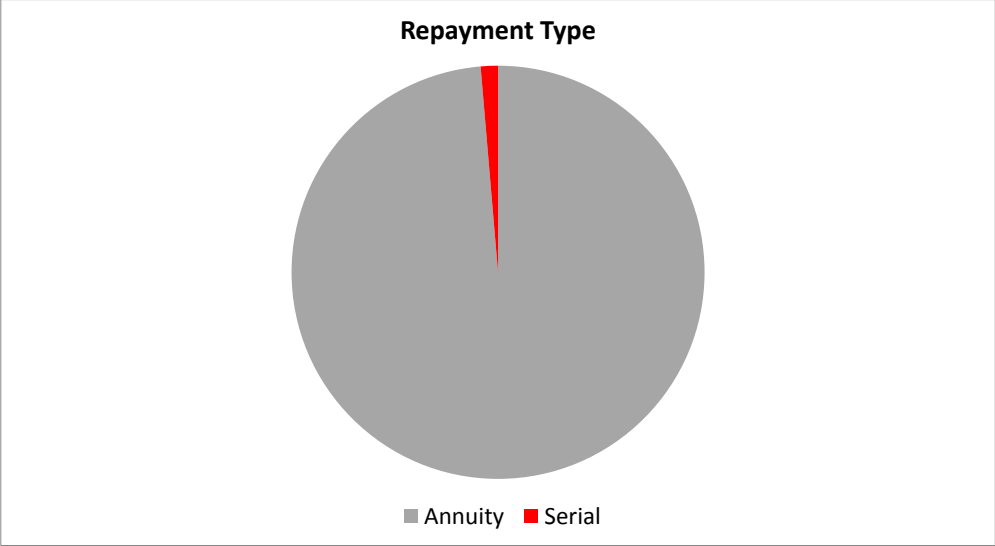


**Bilkreditt 5 Limited  
Monthly Investor Report**

**23.b Repayment Type**



|                 |   |
|-----------------|---|
| Reporting Date  | 27/07/2016                              |
| Payment date    | 25/07/2016                              |
| Period No       | 31                                      |
| Monthly Period  | Jun 2016                                |
| Interest Period | from 27/06/2016 to 25/07/2016 = 28 days |



**Bilkreditt 5 Limited**  
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**24.a Dynamic Pre-Payments**



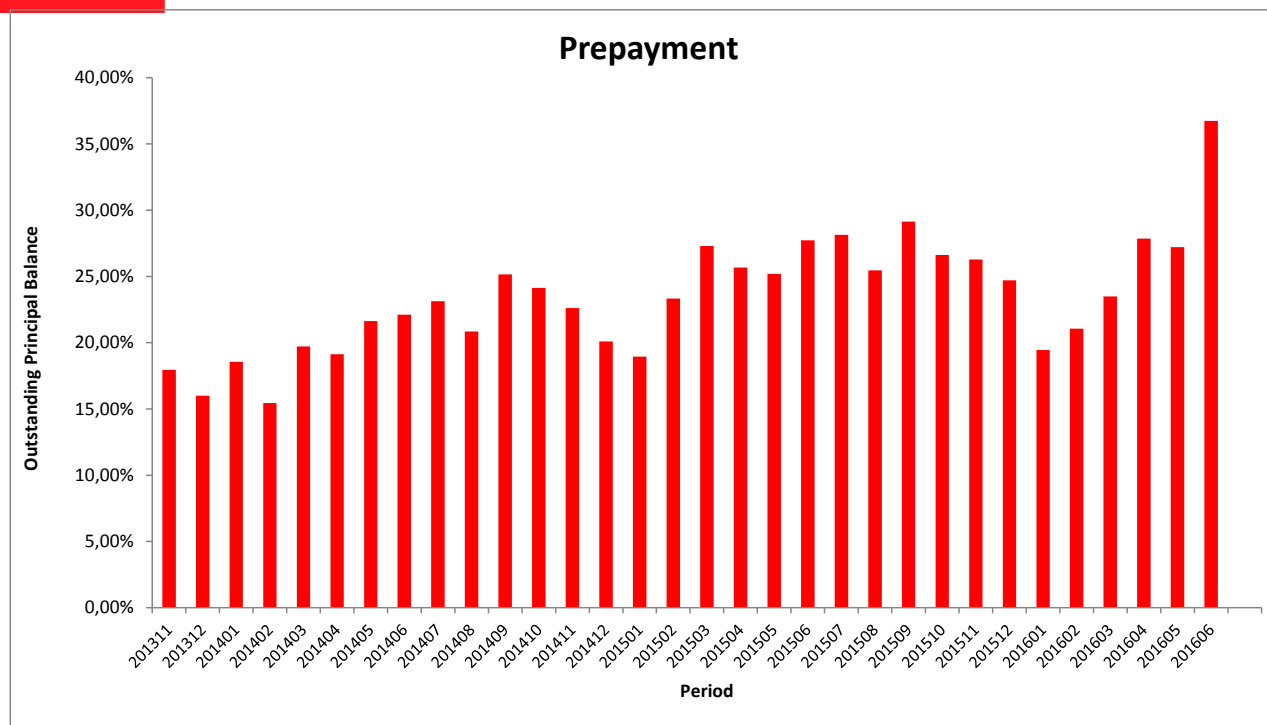
|                 |   |
|-----------------|---|
| Reporting Date  | 27/07/2016                              |
| Payment date    | 25/07/2016                              |
| Period No       | 31                                      |
| Monthly Period  | Jun 2016                                |
| Interest Period | from 27/06/2016 to 25/07/2016 = 28 days |

| TOTAL  |                     |                 |            |
|--------|---------------------|-----------------|------------|
| Period | Sum of Pre-Payments | Closing Balance | CPR Annual |
| 201311 | 75.952.035          | 4.643.672.863   | 18,0 %     |
| 201312 | 65.201.810          | 4.522.595.729   | 16,0 %     |
| 201401 | 74.519.870          | 4.393.304.096   | 18,6 %     |
| 201402 | 59.469.660          | 4.284.698.657   | 15,4 %     |
| 201403 | 75.399.688          | 4.158.381.006   | 19,7 %     |
| 201404 | 70.768.724          | 4.036.905.737   | 19,1 %     |
| 201405 | 78.590.404          | 3.908.500.019   | 21,6 %     |
| 201406 | 77.932.836          | 3.780.580.006   | 22,1 %     |
| 201407 | 79.142.125          | 3.648.088.168   | 23,1 %     |
| 201408 | 68.211.799          | 3.535.793.160   | 20,8 %     |
| 201409 | 81.227.807          | 3.405.597.405   | 25,1 %     |
| 201410 | 74.683.951          | 3.282.663.935   | 24,1 %     |
| 201411 | 67.096.245          | 3.173.427.599   | 22,6 %     |
| 201412 | 56.897.789          | 3.071.139.817   | 20,1 %     |
| 201501 | 51.644.241          | 2.976.652.783   | 18,9 %     |
| 201502 | 62.899.433          | 2.872.264.928   | 23,3 %     |
| 201503 | 72.225.995          | 2.754.923.080   | 27,3 %     |
| 201504 | 64.690.287          | 2.649.508.328   | 25,7 %     |
| 201505 | 60.875.148          | 2.547.120.390   | 25,2 %     |
| 201506 | 65.163.098          | 2.440.629.255   | 27,7 %     |
| 201507 | 63.492.527          | 2.338.069.319   | 28,1 %     |
| 201508 | 54.391.431          | 2.247.947.791   | 25,5 %     |
| 201509 | 58.380.518          | 2.152.601.266   | 29,1 %     |
| 201510 | 52.549.155          | 2.063.545.868   | 26,6 %     |
| 201511 | 49.687.059          | 1.980.653.593   | 26,3 %     |
| 201512 | 44.416.100          | 1.900.449.550   | 24,7 %     |
| 201601 | 32.785.545          | 1.835.599.710   | 19,4 %     |
| 201602 | 34.502.500          | 1.767.658.174   | 21,1 %     |
| 201603 | 37.448.279          | 1.696.831.964   | 23,5 %     |
| 201604 | 43.502.546          | 1.620.510.296   | 27,9 %     |
| 201605 | 40.388.407          | 1.546.133.109   | 27,2 %     |
| 201606 | 54.545.873          | 1.457.115.332   | 36,7 %     |

**Bilkreditt 5 Limited  
Monthly Investor Report**

**24.b Dynamic Pre-Payments**

|                 |   |
|-----------------|---|
| Reporting Date  | 27/07/2016                              |
| Payment date    | 25/07/2016                              |
| Period No       | 31                                      |
| Monthly Period  | Jun 2016                                |
| Interest Period | from 27/06/2016 to 25/07/2016 = 28 days |



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

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

Reporting Date 27/07/2016  
 Payment date 25/07/2016  
 Period No 31  
 Monthly Period Jun 2016  
 Interest Period from 27/06/2016 to 25/07/2016 = 28 days



| Default Quarter | Default Amount | Recovery Quarter<br>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          | 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                              | -          | -               | -         | -          | -               | -         | -          | -               | -         | -          | -               | -         |

| Default Quarter | Default Amount | Recovery Quarter<br>No Of Loans | 2015 2     |                 |           | 2015 3     |                 |           | 2015 4     |                 |           | 2016 1     |                 |           |
|-----------------|----------------|---------------------------------|------------|-----------------|-----------|------------|-----------------|-----------|------------|-----------------|-----------|------------|-----------------|-----------|
|                 |                |                                 | Recoveries | Cum. Recoveries | Loss      | Recoveries | Cum. Recoveries | Loss      | Recoveries | Cum. Recoveries | Loss      | Recoveries | Cum. Recoveries | Loss      |
| 2014 2          | 4 540 276      | 31                              | 393 671    | 2 104 547       | 2 435 729 | 61 301     | 2 165 848       | 2 374 428 | 217 241    | 2 383 089       | 2 157 187 | 91 058     | 2 474 147       | 2 066 129 |
| 2014 3          | 5 364 821      | 37                              | 250 069    | 1 858 775       | 3 506 046 | 549 854    | 2 408 629       | 2 956 192 | 45 928     | 2 454 557       | 2 910 264 | 25 421     | 2 479 978       | 2 884 843 |
| 2014 4          | 5 221 588      | 50                              | 703 426    | 1 784 791       | 3 436 797 | 244 376    | 2 029 167       | 3 192 421 | 366 715    | 2 395 882       | 2 825 706 | 137 626    | 2 533 508       | 2 688 080 |
| 2015 1          | 5 504 156      | 46                              | 621 348    | 770 396         | 4 733 760 | 785 596    | 1 555 992       | 3 948 164 | 335 019    | 1 891 011       | 3 613 145 | 340 519    | 2 231 530       | 3 272 626 |
| 2015 2          | 4 517 766      | 44                              | 472 522    | 472 522         | 4 045 244 | 565 432    | 1 037 954       | 3 479 812 | 241 712    | 1 279 666       | 3 238 100 | 74 364     | 1 354 030       | 3 163 736 |
| 2015 3          | 2 518 087      | 33                              | -          | -               | -         | 318 975    | 318 975         | 2 199 112 | 210 073    | 529 048         | 1 989 039 | 118 870    | 647 918         | 1 870 169 |
| 2015 4          | 2 094 332      | 27                              | -          | -               | -         | -          | -               | -         | 200 544    | 200 544         | 1 893 788 | 156 654    | 357 198         | 1 737 134 |
| 2016 1          | 4 538 973      | 39                              | -          | -               | -         | -          | -               | -         | -          | -               | -         | 329 671    | 329 671         | 4 209 302 |
| 2016 2          | 4 470 205      | 48                              | -          | -               | -         | -          | -               | -         | -          | -               | -         | -          | -               | -         |

| Default Quarter | Default Amount | Recovery Quarter<br>No Of Loans | 2016 2     |                 |           |
|-----------------|----------------|---------------------------------|------------|-----------------|-----------|
|                 |                |                                 | Recoveries | Cum. Recoveries | Loss      |
| 2014 2          | 4 540 276      | 31                              | 158 899    | 2 633 046       | 1 907 230 |
| 2014 3          | 5 364 821      | 37                              | 321 060    | 2 801 038       | 2 563 783 |
| 2014 4          | 5 221 588      | 50                              | 423 478    | 2 956 986       | 2 264 602 |
| 2015 1          | 5 504 156      | 46                              | 386 026    | 2 617 556       | 2 886 600 |
| 2015 2          | 4 517 766      | 44                              | 575 668    | 1 929 698       | 2 588 068 |
| 2015 3          | 2 518 087      | 33                              | 241 309    | 889 227         | 1 628 860 |
| 2015 4          | 2 094 332      | 27                              | 272 897    | 630 095         | 1 464 237 |
| 2016 1          | 4 538 973      | 39                              | 1 136 113  | 1 465 784       | 3 073 189 |
| 2016 2          | 4 470 205      | 48                              | 719 247    | 719 247         | 3 750 958 |

**Bilkreditt 5 Limited**  
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**26. Delinquency**



|                 |                 |                         |
|-----------------|-----------------|-------------------------|
| Reporting Date  | 27/07/2016      |                         |
| Payment date    | 25/07/2016      |                         |
| Period No       | 31              |                         |
| Monthly Period  | Jun 2016        |                         |
| Interest Period | from 27/06/2016 | to 25/07/2016 = 28 days |

| year | mth | Total outstanding | accounts current | balance current | accounts 1-30 | balance 1-30 | accounts 30-60 | balance 30-60 | accounts 60-90 | balance 60-90 | accounts 90-120 | balance 90-120 | accounts 120-150 | balance 120-150 | accounts 150-180 | balance 150-180 | New defaults Count | New defaults Balance |
|------|-----|-------------------|------------------|-----------------|---------------|--------------|----------------|---------------|----------------|---------------|-----------------|----------------|------------------|-----------------|------------------|-----------------|--------------------|----------------------|
| 2013 | 11  | 4.643.672.863     | 22.521           | 4.347.640.369   | 1.299         | 264.119.074  | 148            | 31.913.420    |                |               |                 |                |                  |                 |                  |                 | 0                  | 0                    |
| 2013 | 12  | 4.522.595.729     | 22.086           | 4.209.415.771   | 1.372         | 265.373.785  | 183            | 40.524.335    | 33             | 7.281.838     |                 |                |                  |                 |                  |                 | 0                  | 0                    |
| 2014 | 1   | 4.393.304.096     | 22.036           | 4.136.599.526   | 1.106         | 213.411.850  | 161            | 33.054.850    | 34             | 7.385.903     | 15              | 2.851.967      |                  |                 |                  |                 | 0                  | 0                    |
| 2014 | 2   | 4.284.698.657     | 21.723           | 4.034.483.472   | 1.047         | 199.041.026  | 195            | 36.450.725    | 49             | 8.685.348     | 16              | 4.174.862      | 10               | 1.863.224       |                  |                 | 0                  | 0                    |
| 2014 | 3   | 4.158.381.006     | 21.252           | 3.892.988.674   | 1.126         | 216.352.831  | 181            | 32.473.269    | 47             | 8.348.530     | 25              | 3.853.205      | 11               | 3.179.724       | 6                | 1.184.773       | 0                  | 0                    |
| 2014 | 4   | 4.036.905.737     | 20.787           | 3.754.849.024   | 1.191         | 228.137.656  | 196            | 36.087.077    | 59             | 9.429.642     | 21              | 3.742.207      | 16               | 2.336.296       | 8                | 2.323.835       | 7                  | 1.255.773            |
| 2014 | 5   | 3.908.500.019     | 20.325           | 3.631.006.009   | 1.233         | 227.202.190  | 219            | 37.118.457    | 48             | 7.123.843     | 19              | 1.793.960      | 16               | 2.894.846       | 12               | 1.360.714       | 8                  | 1.581.102            |
| 2014 | 6   | 3.780.580.006     | 19.826           | 3.494.785.803   | 1.249         | 234.663.367  | 201            | 35.944.826    | 60             | 7.900.602     | 21              | 3.738.046      | 10               | 993.850         | 14               | 2.553.512       | 16                 | 1.703.401            |
| 2014 | 7   | 3.648.088.168     | 19.679           | 3.432.128.035   | 973           | 177.594.557  | 155            | 24.494.319    | 38             | 5.964.555     | 33              | 4.465.737      | 15               | 2.701.570       | 7                | 739.395         | 10                 | 1.535.791            |
| 2014 | 8   | 3.535.793.160     | 19.079           | 3.284.950.320   | 1.148         | 201.138.505  | 195            | 34.020.717    | 51             | 7.454.119     | 17              | 2.668.157      | 22               | 2.964.890       | 13               | 2.596.452       | 11                 | 1.100.927            |
| 2014 | 9   | 3.405.597.405     | 18.686           | 3.169.223.191   | 1.089         | 190.087.391  | 182            | 31.248.026    | 56             | 7.638.281     | 25              | 3.126.891      | 15               | 2.171.571       | 17               | 2.102.054       | 16                 | 2.728.103            |
| 2014 | 10  | 3.282.663.935     | 18.399           | 3.074.033.954   | 964           | 161.794.691  | 183            | 33.170.636    | 43             | 6.877.533     | 22              | 2.882.491      | 19               | 2.201.346       | 12               | 1.703.284       | 15                 | 1.867.172            |
| 2014 | 11  | 3.173.427.599     | 17.901           | 2.947.728.136   | 1.074         | 182.639.037  | 190            | 29.249.937    | 50             | 7.126.774     | 16              | 2.425.958      | 17               | 2.380.077       | 17               | 1.877.680       | 15                 | 1.361.987            |
| 2014 | 12  | 3.071.139.817     | 17.552           | 2.848.345.408   | 1.071         | 178.311.345  | 187            | 29.661.953    | 42             | 7.214.674     | 28              | 3.988.454      | 14               | 1.859.062       | 11               | 1.758.921       | 20                 | 1.992.429            |
| 2015 | 1   | 2.976.652.783     | 17.309           | 2.770.352.957   | 977           | 159.092.261  | 202            | 31.102.820    | 59             | 8.959.252     | 19              | 2.695.566      | 23               | 2.900.395       | 14               | 1.549.532       | 12                 | 1.574.208            |
| 2015 | 2   | 2.872.264.928     | 16.929           | 2.664.099.597   | 946           | 154.792.380  | 212            | 34.308.952    | 67             | 10.666.880    | 30              | 3.908.601      | 15               | 2.086.735       | 19               | 2.401.783       | 13                 | 1.368.286            |
| 2015 | 3   | 2.754.923.080     | 16.474           | 2.548.260.225   | 987           | 161.117.659  | 209            | 33.420.153    | 39             | 5.132.095     | 20              | 2.999.318      | 19               | 2.377.469       | 11               | 1.616.161       | 21                 | 2.561.662            |
| 2015 | 4   | 2.649.508.328     | 16.036           | 2.438.341.578   | 1.029         | 166.901.893  | 192            | 32.467.579    | 41             | 5.532.180     | 23              | 2.368.424      | 16               | 2.009.917       | 13               | 1.886.757       | 15                 | 1.561.487            |
| 2015 | 5   | 2.547.120.390     | 15.536           | 2.328.968.439   | 1.064         | 169.834.355  | 226            | 33.986.100    | 62             | 9.426.637     | 19              | 2.287.053      | 18               | 1.460.156       | 11               | 1.157.650       | 16                 | 2.013.839            |
| 2015 | 6   | 2.440.629.255     | 15.348           | 2.278.265.553   | 849           | 130.811.461  | 141            | 20.018.300    | 50             | 6.924.959     | 18              | 2.326.396      | 15               | 1.595.978       | 10               | 686.608         | 13                 | 942.440              |
| 2015 | 7   | 2.338.069.319     | 14.921           | 2.190.670.616   | 816           | 119.625.786  | 130            | 18.380.806    | 38             | 4.731.736     | 17              | 1.761.503      | 14               | 1.615.840       | 13               | 1.283.032       | 11                 | 763.735              |
| 2015 | 8   | 2.247.947.791     | 14.377           | 2.079.049.499   | 889           | 132.156.508  | 190            | 27.795.429    | 43             | 5.252.603     | 13              | 1.326.600      | 10               | 1.041.139       | 13               | 1.326.013       | 11                 | 812.328              |
| 2015 | 9   | 2.152.601.266     | 13.977           | 1.990.569.785   | 835           | 122.484.684  | 201            | 29.308.102    | 53             | 6.844.891     | 17              | 1.532.620      | 8                | 843.607         | 9                | 1.017.577       | 11                 | 942.024              |
| 2015 | 10  | 2.063.545.868     | 13.615           | 1.911.154.826   | 810           | 113.949.913  | 190            | 28.047.050    | 50             | 6.469.541     | 20              | 2.206.132      | 12               | 1.036.466       | 5                | 681.940         | 11                 | 1.114.025            |
| 2015 | 11  | 1.980.653.593     | 13.230           | 1.821.748.777   | 829           | 120.344.143  | 188            | 26.249.069    | 61             | 7.397.015     | 18              | 2.545.432      | 15               | 1.358.597       | 11               | 1.010.560       | 4                  | 246.729              |
| 2015 | 12  | 1.900.449.550     | 13.042           | 1.766.632.837   | 767           | 106.245.462  | 134            | 16.823.686    | 39             | 4.805.550     | 26              | 2.869.416      | 16               | 2.223.451       | 11               | 849.148         | 12                 | 733.578              |
| 2016 | 1   | 1.835.599.710     | 12.688           | 1.687.540.200   | 817           | 112.626.409  | 169            | 23.483.770    | 46             | 5.559.562     | 21              | 2.216.636      | 23               | 2.557.577       | 11               | 1.615.556       | 8                  | 837.623              |
| 2016 | 2   | 1.767.658.174     | 12.415           | 1.622.851.884   | 791           | 108.391.062  | 186            | 24.743.490    | 42             | 4.906.776     | 21              | 2.838.327      | 18               | 1.749.454       | 19               | 2.177.181       | 14                 | 1.949.368            |
| 2016 | 3   | 1.696.831.964     | 12.096           | 1.558.186.100   | 814           | 108.239.186  | 172            | 19.898.961    | 50             | 5.221.599     | 17              | 2.042.477      | 14               | 1.628.939       | 17               | 1.614.702       | 17                 | 1.751.982            |
| 2016 | 4   | 1.620.510.296     | 11.728           | 1.486.061.008   | 788           | 103.136.983  | 153            | 21.008.320    | 20             | 6.195.674     | 20              | 1.526.356      | 14               | 1.171.301       | 13               | 1.410.654       | 15                 | 1.447.237            |
| 2016 | 5   | 1.546.133.109     | 11.348           | 1.425.614.145   | 715           | 89.592.313   | 170            | 20.754.698    | 43             | 5.060.203     | 26              | 3.164.842      | 15               | 848.923         | 13               | 1.097.985       | 17                 | 1.606.463            |
| 2016 | 6   | 1.457.115.332     | 10.995           | 1.360.084.937   | 546           | 70.185.406   | 142            | 16.661.818    | 43             | 5.200.117     | 19              | 1.783.227      | 20               | 2.511.582       | 13               | 688.245         | 16                 | 1.416.505            |
| 2016 | 7   |                   |                  |                 |               |              |                |               |                |               |                 |                |                  |                 |                  |                 |                    |                      |
| 2016 | 8   |                   |                  |                 |               |              |                |               |                |               |                 |                |                  |                 |                  |                 |                    |                      |
| 2016 | 9   |                   |                  |                 |               |              |                |               |                |               |                 |                |                  |                 |                  |                 |                    |                      |
| 2016 | 10  |                   |                  |                 |               |              |                |               |                |               |                 |                |                  |                 |                  |                 |                    |                      |
| 2016 | 11  |                   |                  |                 |               |              |                |               |                |               |                 |                |                  |                 |                  |                 |                    |                      |
| 2016 | 12  |                   |                  |                 |               |              |                |               |                |               |                 |                |                  |                 |                  |                 |                    |                      |

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

**27. Priority of Payments**



|                 |            |                                    |
|-----------------|------------|------------------------------------|
| Reporting Date  | 27/07/2016 |                                    |
| Payment date    | 25/07/2016 |                                    |
| Period No       | 31         |                                    |
| Monthly Period  | Jun 2016   |                                    |
| Interest Period | from       | 27/06/2016 to 25/07/2016 = 28 days |

**Priority of Payments**

|  |   |                |     |               |     |
|--|---|----------------|-----|---------------|-----|
| Available Distribution Amount  | + | 193.383.322,43 | NOK | 10.703.906,13 | EUR |
| Senior Expenses  | - | 710.599,31     | NOK |               |     |
| Class A Notes Interest   | - | 909.573,60     | NOK | 5.939,90      | EUR |
| Class B Notes Interest (prior to Principal Deficiency Trigger Event) | - | 594.067,00     | NOK |               |     |
| Credit the Supplementary Liquidity Ledger Amount                     | - | -              | NOK |               |     |
| Liquidity Reserve  | - | 29.142.306,64  | NOK |               |     |
| Class A Principal  | - | 89.017.777,00  | NOK | 10.697.966,23 | EUR |
| Class B Interest (Post Principal Deficiency Trigger Event)           | - | -              | NOK |               |     |
| Class B Principal  | - | -              | NOK |               |     |
| Payments to the Reserve Fund   | - | 58.284.613,28  | NOK |               |     |
| Class C Notes Interest   | - | 459.992,00     | NOK |               |     |
| Class C notes Principal  | - | -              | NOK |               |     |
| Interest Subordinated Loan, Principal Subordinated Loan              | - | 7.794.236,61   | 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   | = | 6.470.156,99   | NOK | -             | EUR |

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

**28. Transaction Costs**



Reporting Date 27/07/2016  
Payment date 25/07/2016  
Period No 31  
Monthly Period Jun 2016  
Interest Period from 27/06/2016 to 25/07/2016 = 28 days

**Transaction Costs**

|  | <b>All Notes</b>   | <b>Class A</b>     | <b>Class B</b>    | <b>Class C</b>    |
|--|--------------------|--------------------|-------------------|-------------------|
| Senior Expenses                                      | 710.599,31 NOK     |                    |                   |                   |
| Interest accrued for the Period                      | 1.963.632,60 NOK   | 909.573,60 NOK     | 594.067,00 NOK    | 459.992,00 NOK    |
| Cumulative Interest accrued                          | 165.850.746,75 NOK | 120.804.561,00 NOK | 25.486.417,17 NOK | 19.559.768,58 NOK |
| Interest Payments                                    | 1.963.632,60 NOK   | 909.573,60 NOK     | 594.067,00 NOK    | 459.992,00 NOK    |
| Cumulative Interest Payments                         | 165.850.746,75 NOK | 120.804.561,00 NOK | 25.486.417,17 NOK | 19.559.768,58 NOK |
| Interest accrued on Subordinated Loan for the Period | 7.794.236,61 NOK   |                    |                   |                   |
| Cumulative Interest accrued on Subordinated Loan     | 182.099.253,18 NOK |                    |                   |                   |
| Interest Payments on Subordinated Loan               | 7.794.236,61 NOK   |                    |                   |                   |
| Cumulative Interest Payments on Subordinated Loan    | 182.099.253,18 NOK |                    |                   |                   |
| Unpaid Interest for the Period                       | - NOK              |                    |                   |                   |
| Cumulative Unpaid Interest                           | - NOK              |                    |                   |                   |

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

**29. Swap Counterparty Data**



|                      |                                    |
|----------------------|------------------------------------|
| Reporting Date       | 27/07/2016                         |
| Payment date         | 25/07/2016                         |
| Period No            | 31                                 |
| Monthly Period       | Jun 2016                           |
| Interest Period from | 27/06/2016 to 25/07/2016 = 28 days |

**Swap Counterparty Data**

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

**Swap Data**

|   |                                       |
|---|---------------------------------------|
| Swap Type   | Cross Currency Swap                   |
| Swap Opening Balance  | 882.605.109,00 NOK 106.069.596,08 EUR |
| 1M Nibor (Notes, Swap) (2 days prior to interest period begin date) | 0,9000 %                              |
| 1M Euribor (Notes, Swap)  | -0,3580 %                             |
| Gross Amount Due to Swap Counterparty                               | 89.927.350,60 NOK                     |
| Gross Amount Due from Swap Counterparty                             | 10.703.906,13 EUR                     |
| EUR/NOK spot rate   | N/A                                   |



**Bilkreditt 5 Limited  
Monthly Investor Report**

**30. Contact Details**



**Santander Consumer Bank AS**

**Financial Markets**

|                        |                 |
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|---------------------|-----------------|

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|--|

|                 |   |
|-----------------|---|
| Reporting Date  | 27/07/2016                              |
| Payment date    | 25/07/2016                              |
| Period No       | 31                                      |
| Monthly Period  | Jun 2016                                |
| Interest Period | from 27/06/2016 to 25/07/2016 = 28 days |