

**Bilcreditt 5 DAC**  
**Monthly Investor Report**

**Cover Sheet Monthly Investor Report**



Reporting Date	27.07.2017	Following payment dates:	25.08.2017
Payment date	25.07.2017		25.09.2017
Period No	43		
Monthly Period	June 2017		
Interest Period	from 26.06.2017	to 25.07.2017	= 29 days
Cut Off Date	30.06.2017		

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**1. Portfolio Information**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	43	
Monthly Period	June 2017	
Interest Period	from 26.06.2017	to 25.07.2017 = 29 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
<b>Outstanding receivables</b>		
<b>Opening balance</b>	<b>860 633 427,00 NOK</b>	<b>910 585 783,00 NOK</b>
Scheduled Loan Principal Repayments	20 286 774,00 NOK	22 118 404,00 NOK
Prepayments	26 104 261,00 NOK	26 298 623,00 NOK
Deemed Collections - Other	-	-
Deemed Collections - CPI Single Premium Cancellations	149 956,00 NOK	74 717,00 NOK
<b>Total Principal Payments Received</b>	<b>46 540 991,00 NOK</b>	<b>48 491 744,00 NOK</b>
	-	
New Defaulted Auto Loans in Period	1 994 056,00 NOK	1 710 994,00 NOK
<b>Total New Defaults</b>	<b>1 994 056,00 NOK</b>	<b>1 710 994,00 NOK</b>
Capitalised Interest (due to Repayment Holidays)	175 349,00 NOK	250 382,00 NOK
<b>Closing Balance</b>	<b>812 273 729,00 NOK</b>	<b>860 633 427,00 NOK</b>
<b>Cumulative Capitalised Interest (Amount)</b>		
Open	23 489 975,00 NOK	23 239 593,00 NOK
New	175 349,00 NOK	250 382,00 NOK
Close	<b>23 665 324,00 NOK</b>	<b>23 489 975,00 NOK</b>
<b>Total revenue collections</b>		
Revenue and fees received on loan balances	4 749 211,00 NOK	5 225 060,00 NOK
Recoveries on loans in default	2 437 224,00 NOK	679 318,00 NOK
<b>Total Revenue Received in Period</b>	<b>7 186 435,00 NOK</b>	<b>5 904 378,00 NOK</b>
<b># Loans</b>		
At beginning of period	8 431 Loans	8 711 Loans
Paid in Full	293 Loans	262 Loans
Repurchased (Deemed Collections)	-	-
New loans into default	17 Loans	18 Loans
<b>At end of period</b>	<b>8 121 Loans</b>	<b>8 431 Loans</b>
Weighted Average Loan Return	7,06 %	
Average NIBOR + Weighted Average Loan Threshold	3,78 %	

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**2. Amount Due for Distribution**



Reporting Date	27.07.2017			
Payment date	25.07.2017			
Period No	43			
Monthly Period	June 2017			
Interest Period	from	26.06.2017	to	25.07.2017 = 29 days

**Available Distribution Amount**

	Current Period		Previous Period	
a. Reserve Fund	51 638 005,62 NOK		54 635 146,98 NOK	
b. Collections (Principal, interest, fees, etc)	53 727 426,00 NOK		54 396 122,00 NOK	
c. Swap Counterparty payment to the Issuer	0,00 NOK	5 812 871,91 EUR	0,00 NOK	6 004 624,73 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	19 753,96 NOK		8 452,97 NOK	
h. Commingling Reserve	0,00 NOK		0,00 NOK	
i. CPI Reserve	1 053 983,00 NOK		1 015 737,00 NOK	
<b>Total Amount for Distribution (Pre-Enforcement Waterfall)</b>	<b>106 439 168,58 NOK</b>	<b>5 812 871,91 EUR</b>	<b>110 055 458,95 NOK</b>	<b>6 004 624,73 EUR</b>

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**3. Reserve Accounts**



Reporting Date	27.07.2017
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Period No	43
Monthly Period	June 2017
Interest Period	from 26.06.2017 to 25.07.2017 = 29 days

**Note Balance**

Beginning of Period	860 633 427,00	NOK
End of Period	812 273 729,00	NOK

**Reserve Fund**

	in %		
Beginning of Period	3,2 %	27 767 495,62	NOK
Cash Outflow		27 767 495,62	NOK
Cash Inflow		24 865 913,74	NOK
End of Period	2,9 %	24 865 913,74	NOK
Required Reserve Amount	2,9 %	24 865 913,74	NOK

**Liquidity Balance**

Beginning of Period	2,8 %	23 870 510,00	NOK
Cash Outflow		23 870 510,00	NOK
Cash Inflow		23 870 510,00	NOK
End of Period	2,8 %	23 870 510,00	NOK
Required Reserve Amount	2,8 %	23 870 510,00	NOK

**Supplementary Liquidity Ledger**

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

**Commingling Reserve**

Beginning of Period	56 036 245,12	NOK
Cash Outflow	-	NOK
Drawings from Commingling Reserve	-	NOK
Cash Inflow	107 447,01	NOK
End of Period	56 143 692,13	NOK
Required Commingling Reserve Fund	56 143 692,13	NOK

**CPI Reserve**

Beginning of Period	18 946 974,00	NOK
Cash Outflow (to Servicer)	1 053 983,00	NOK
Drawings	-	NOK
Cash Inflow (from Servicer)	-	NOK
End of Period	17 892 991,00	NOK
Required CPI Reserve Fund	17 892 991,00	NOK

**Set-off from Deposits**

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

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**4. Performance Data**



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**Note Balance**

Beginning of Period	860 633 427,00	NOK
End of Period	812 273 729,00	NOK

**Portfolio Performance:**

	NOK	%	# loans
<b>Performing Receivables:</b>			
Current	755 173 167,00	92,97 %	7 578
1-29 days past due	40 944 733,00	5,04 %	377
		0,00 %	
<b>Delinquent Receivables:</b>			
30-59 days past due	7 524 826,00	0,93 %	83
60-89 days past due	4 057 527,00	0,50 %	36
90-119 days past due	882 277,00	0,11 %	15
120-149 days past due	1 685 683,00	0,21 %	15
150-179 days past due	2 005 516,00	0,25 %	17
<b>Total Performing and Delinquent</b>	<b>812 273 729,00</b>	<b>100,00 %</b>	<b>8 121</b>

Current Period Defaults	1 994 056,00	17
Cumulative Defaults	54 015 971,00	523
Current Period Recoveries	2 437 224,00	-
Cumulative Recoveries	27 238 387,00	-

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**5. Outstanding Notes**



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**1. Note Balance**

	All Notes	Class A	Class B	Class B	Class C	Class C
<b>General Note Information</b>						
ISIN Code		XS0973570053	XS0973570137		N/A	
Currency		EUR	EUR		NOK	
Initial Tranching	100 %	86,10 %	8,00 %		5,90 %	
Legal Final Maturity Date		30.03.2028	30.03.2028		30.03.2028	
Rating (Fitch/Moody's/DBRS)		AAA(sf)/Aaa(sf)	A(sf)/A2(sf)		Unrated	
Initial Notes Aggregate Principal Outstanding Balance	4 774 102 000,00 NOK	494 000 000,00 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Initial Nominal per Note		100 000,00 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
Initial Number of Notes per Class		4940	381	900	281	628
<b>Current Note Information</b>						
Class Principal Outstanding Opening Balance		23 687 709,05 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Available Distribution Amount	106 439 168,58 NOK					
Amortisation	48 359 698,00 NOK					
Redemption per Class		5 811 765,17 EUR	- NOK	- NOK	- NOK	- NOK
Redemption per Note		1 176,47 EUR	- NOK	- NOK	- NOK	- NOK
Class Principal Outstanding Closing Balance	812 273 729,00 NOK	17 875 943,88 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Current Tranching		18,31 %	46,91 %	0,11 %	34,59 %	0,08 %
Current Pool Factor		0,04	1,00	1,00	1,00	1,00

**2. Payments to Investors per Note**

	All Notes	Class A	Class B	Class B	Class C	
Interest rate Basis: 1-M EURIBOR / Spread	-0,37 %					
Interest Rate Basis: 1-M NIBOR / Spread	0,80 %	0,43 %	1,10 %		1,20 %	
Day Count Convention		(ACT/360)	(ACT/360)		(ACT/360)	
Interest Days	29					
Principal Outstanding per Note Beginning of Period		4 795,08 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Principal Repayment per note		1 176,47 EUR	- NOK	- NOK	- NOK	- NOK
Principal Outstanding per Note End of Period		3 618,61 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Interest accrued for the period		0,22 EUR	1 530,56 NOK	1,53 NOK	1 611,11 NOK	1,61 NOK
Interest Payment	1 047 462,20 NOK	1 106,74 EUR	583 141,50 NOK	1 377,50 NOK	452 722,22 NOK	1 011,78 NOK
Interest Payment per Note		0,22 EUR	1 530,56 NOK	1,53 NOK	1 611,11 NOK	1,61 NOK

**3. Credit Enhancements**

Initial total CE (Subordination, Reserve)		16,90 %	8,90 %		3,00 %	
Current CE (incl. Excess Spread)		92,54 %	45,52 %		#####	
Current CE (excl. Excess Spread)		87,69 %	40,67 %		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.*

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



Reporting Date 27.07.2017  
 Payment date 25.07.2017  
 Period No 43  
 Monthly Period June 2017  
 Interest Period 26.06.2017 to 25.07.2017 = 29 days

Transaction Role	Counterparty	Rating Triggers								Trigger breached?	Summary of Contractual Requirements if Rating Trigger Breach			
		Short Term				Long Term								
		S&P	Moody's	S&P	Moody's	S&P	Moody's	S&P	Moody's					
Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current					
Issuer	Bilkredit 5 Limited	No rating	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	No rating	N/A			
Servicer	Santander Consumer Bank AS		No rating		No rating		No rating		No rating	No rating	N/A			
Servicer's Owner	Santander Consumer Finance	Downgrade 1	A-2	A-2	P-2	P-2	A	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 Transition Account within one Day Banking Day after receipt (or, in the case of exceptional circumstances causing an operational delay in the transfer, within three Day Banking Days after receipt) any and all Collections received from time to time in the Seller Collections Account. As at the date of this Prospectus, the Servicer's Owner's short-term and long-term unsecured, uncollateralized and unguaranteed indebtedness is rated P-2 and Baa2 respectively by Moody's and A-1 and Baa1, respectively by S&P. Therefore, a Servicer's Owner Downgrade 1 has occurred. As a consequence, on or before the Note Issuance Date, the Commingling Reserve Account will be funded through the proceeds of an advance made by the Subordinated Loan Provider to the Issuer in an amount equal to the Commingling Reserve Required Amount. If the Servicer's Owner Downgrade 1 is cured, the amounts standing to the Commingling Reserve Account will be released.
		Downgrade 2	N/A	A-2	P-2	P-2	BB+	BBB+	Baa2	Review for possible Downgrade	A3	Y	The Servicing Agreement shall provide that, if (a) a Servicer's Owner Downgrade 2 exists and is continuing or (b) there is a change of control of the Servicer or the Subordinated Loan Provider (in each case, so long as it is Santander Consumer Bank AS), then the Servicer (or, if the Seller is not the Servicer, the Seller), shall, at its own cost, either: (i) within 14 calendar days, obtain from a third party with the Required Ratings a guarantee of the 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. Must identify a Back up Servicer
Issuer Cross Currency Swap Provider	BNPP	Moody's First Rating Trigger Collateral	N/A	N/A	P-2	P-1	N/A	N/A	A3	A1	N	N	Collateral postings according to instructions for Moody's "Ratings Event I Collateral Amount" described in the Front Swap CSA.	
		Moody's Second Rating Trigger Replacement	N/A	N/A	P-3	P-1	N/A	N/A	Baa1	A1	N	N	In addition to replacement of the Swap Counterparty or a guarantee, Collateral postings according to instructions for Moody's "Ratings Event II Collateral Amount" described in the Front Swap CSA is required	
Issuer Cross Currency Swap Provider	BNPP	Initial S&P Required Rating	A-2	A-1	N/A	N/A	A-	A	N/A	N/A	N/A	N	(A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply); and (B) Party A may, at any time following the occurrence of such initial S&P Rating Event, at its own discretion and at its own cost: (i) subject to Part 5(f) (Transfers), transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement; or (ii) procure, subject to confirmation by S&P, another person that is an S&P Eligible Replacement to become a co-obligor or guarantor in respect of the obligations of Party A; or (iii) take such other action (which may, for the avoidance of doubt, include taking no action) as notified to S&P as will result in (a) the rating of the Class A Notes being maintained at, or restored to, the level it would have been but for such Initial S&P Rating Event and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (b) the Class A Notes not being placed on credit watch by S&P as a result of the initial S&P Rating Event.	
		Subsequent S&P Required Rating	N/A	A-1	N/A	N/A	BBB+	A	N/A	N/A	N/A	N	(A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply); and (B) Party A shall use commercially reasonable efforts to, as soon as reasonably practicable, at its own cost: (i) subject to Part 5(f) (Transfers), transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement; or (ii) procure, subject to confirmation by S&P, an S&P Eligible Replacement to become a co-obligor or guarantor, with a guarantee operating with S&P's relevant guarantee criteria, in respect of the obligations of Party A; or (iii) take such other action (which may, for the avoidance of doubt, include taking no action) as notified to S&P as will result in (a) the rating of the Class A Notes being maintained at, or restored to, the level it would have been but for such Subsequent S&P Rating Event and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (b) the Class A Notes not being placed on credit watch by S&P as a result of the Subsequent S&P Rating Event.	
Issuer Bank	CrBank NA	A-2	A-1	P-2	P-1	A-	A	A3	A1	N	N	If at any time a Ratings Downgrade has occurred in respect of the Transaction Account Bank, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Collections Account and all of the funds standing to the credit of the Issuer Collections Account 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 Transition Account Bank and approved in writing by the Note Trustee); the appointment of the Collections Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. Upon the transfer of the accounts to another bank or banks, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Transaction Account Agreement and accedes to the Security Trust Deed.		
Paying Agent and related roles	Deutsche Bank AG		A-2		P-2		BBB+		Baa2	N/A	N/A			
Corporate Service Provider	Deutsche International Corporate Services		A-2		P-2		BBB+		Baa2	N/A	N/A			
Note Trustee and Security Trustee	Deutsche Trustee Company Limited		A-2		P-2		BBB+		Baa2	N/A	N/A			
Collections Bank	SEB AB	A-2	A-1	P-2	P-1	A-	A+	A3	A3	N	N	If at any time a Ratings Downgrade has occurred, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Collections Account and all of the funds standing to the credit of the Issuer Collections Account are transferred to another bank or banks who meet the Required Ratings (which bank shall be notified in writing by the Issuer to the Collections Account Bank and approved in writing by the Note Trustee); the appointment of the Collections Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. In addition, the appointment of the Issuer Collections Account Bank may be terminated in certain other circumstances including but not limited to the Collections Account Bank ceasing or threatening in case to carry on its business or a substantial part of its business, a petition is presented to any competent court for the winding-up or dissolution of the Collections Account Bank, or the Collections Account Bank is rendered unable to perform its obligations under the Issuer Collections Account Agreement for a period of 60 days by earthquakes, storms, fire, floods, acts of God, insurrections, riots, epidemics, war, civil disturbances, governmental actions or regulations or any other circumstances beyond its reasonable control. Upon the transfer of the Issuer Collections Account to another bank, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Issuer Collections Account Agreement and accedes to the Security Trust Deed and the Norwegian Security Agreement.		
													The Collections Account Bank shall promptly give written notice to the Issuer, the Servicer, the Corporate Administrator and the Note Trustee of any Ratings Downgrade applicable to it.	

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**7.a Original Portfolio Principal Balance**



Reporting Date	27.07.2017		
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Average amount - all: 196 740

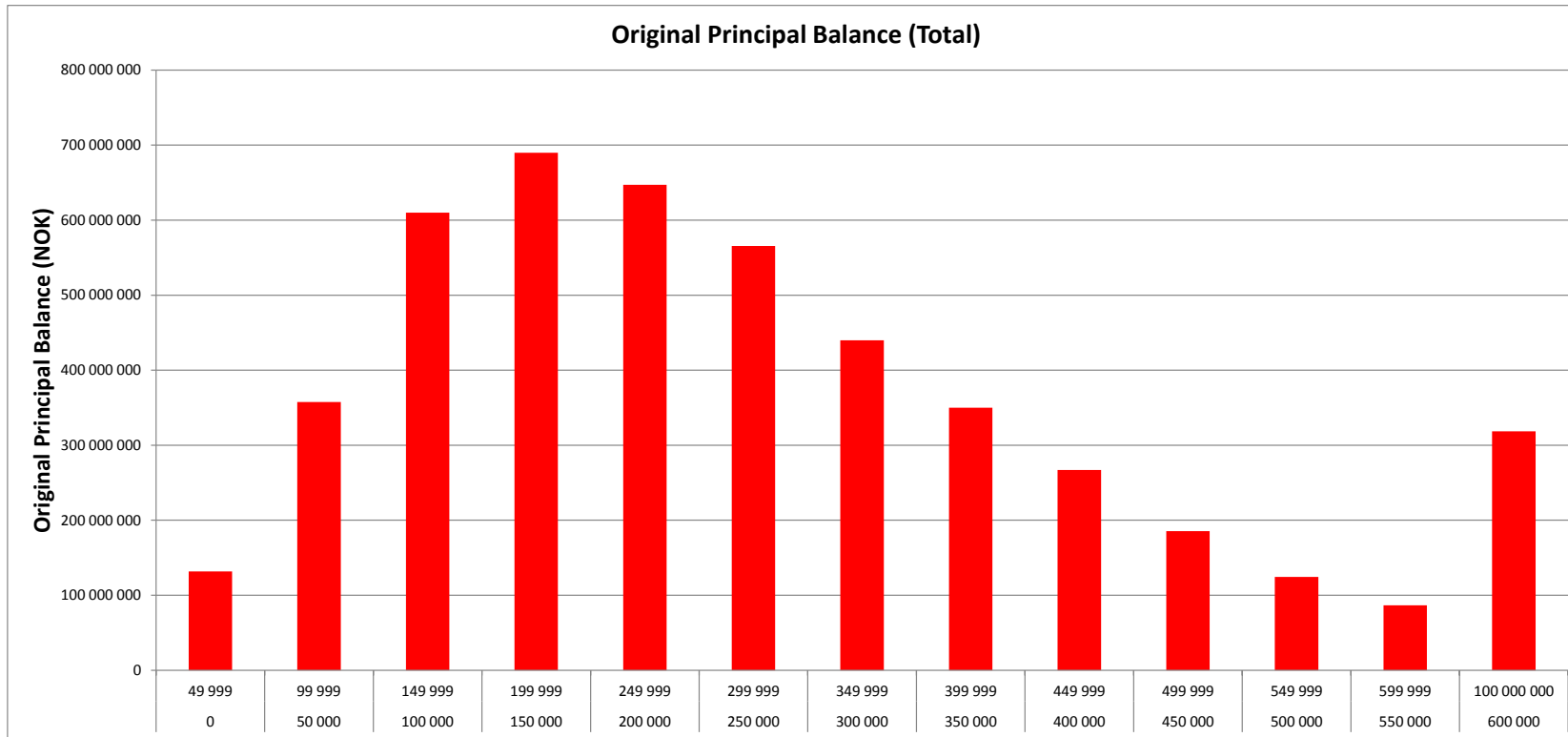
TOTAL								
Min	Max	No	Original balance	% of outstanding balance	% of loans	WA mounths to maturity	WA seasoning	
0	49 999	1 984	131 867 579	2,76 %	8,18 %	17,9	2,7	
50 000	99 999	4 583	357 661 279	7,49 %	18,89 %	54,3	5,6	
100 000	149 999	4 817	610 084 216	12,78 %	19,85 %	64,9	5,6	
150 000	199 999	3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



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**7.b Original Principal Balance Graph**

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**8.a Outstanding Principal Balance**



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Interest Period	from 26.06.2017	to 25.07.2017 = 29 days

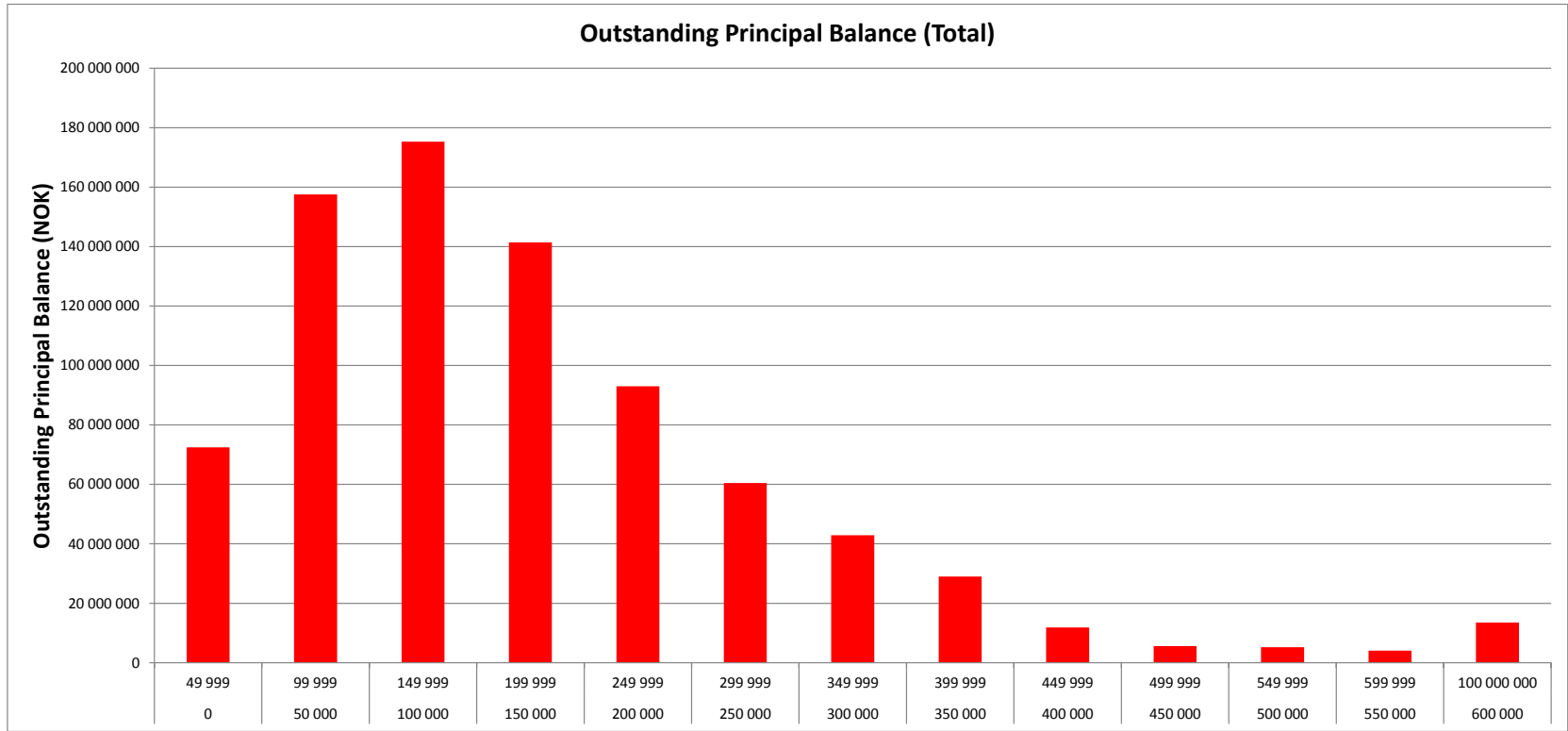
Average amount - all: 100 021

TOTAL								
Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49 999	2 806	72 471 242	8,92 %	34,55 %	18,4	48,5	
50 000	99 999	2 139	157 525 927	19,39 %	26,34 %	34,0	48,6	
100 000	149 999	1 431	175 290 580	21,58 %	17,62 %	43,2	48,7	
150 000	199 999	819	141 421 751	17,41 %	10,08 %	51,8	48,5	
200 000	249 999	418	92 988 426	11,45 %	5,15 %	58,1	48,5	
250 000	299 999	222	60 440 078	7,44 %	2,73 %	63,5	48,7	
300 000	349 999	133	42 915 410	5,28 %	1,64 %	66,1	48,5	
350 000	399 999	78	29 011 091	3,57 %	0,96 %	66,4	48,8	
400 000	449 999	28	11 850 508	1,46 %	0,34 %	73,0	48,6	
450 000	499 999	12	5 570 295	0,69 %	0,15 %	67,1	48,8	
500 000	549 999	10	5 213 722	0,64 %	0,12 %	65,8	47,8	
550 000	599 999	7	4 036 760	0,50 %	0,09 %	64,7	47,7	
600 000	100 000 000	18	13 537 939	1,67 %	0,22 %	59,7	48,6	
Total		8 121	812 273 729	100 %	100 %	47,1	48,6	

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

**8.b Outstanding Principal Balance Graph**

Reporting Date	27.07.2017				
Payment date	25.07.2017				
Period No	43				
Monthly Period	June 2017				
Interest Period	from	26.06.2017	to	25.07.2017	= 29 days



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

**9.a Geographical Distribution**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	43	
Monthly Period	June 2017	
Interest Period	from 26.06.2017	to 25.07.2017 = 29 days

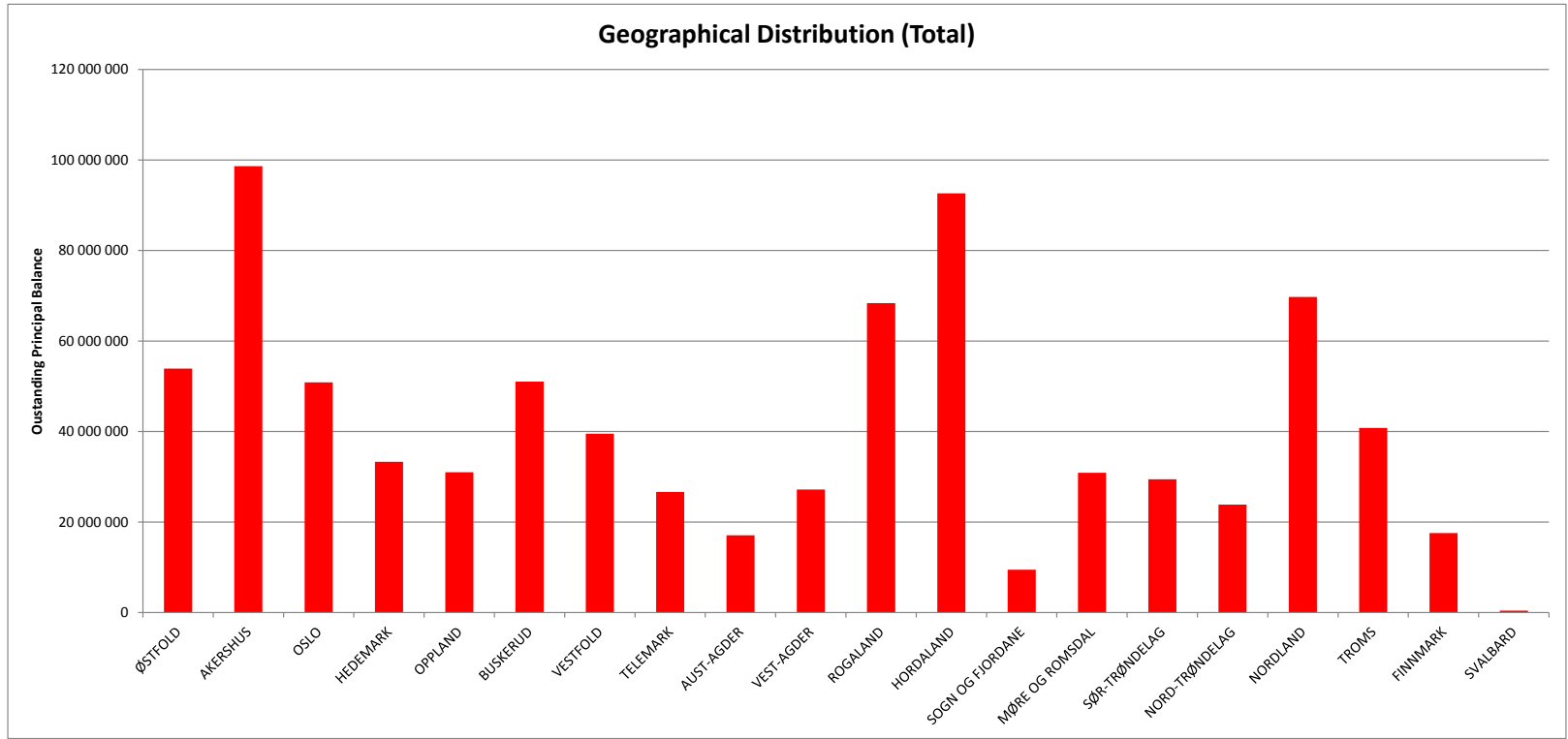
Geographic distribution	TOTAL							
	District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning
	0100	570	53 908 335	6,64 %	7,02 %	ØSTFOLD	45,0	48,7
	0200	1 005	98 624 700	12,14 %	12,38 %	AKERSHUS	46,4	48,5
	0300	489	50 844 937	6,26 %	6,02 %	OSLO	44,2	48,7
	0400	366	33 318 644	4,10 %	4,51 %	HEDEMARK	42,5	48,5
	0500	334	31 005 586	3,82 %	4,11 %	OPPLAND	46,6	48,7
	0600	557	51 025 357	6,28 %	6,86 %	BUSKERUD	44,2	48,8
	0700	415	39 506 392	4,86 %	5,11 %	VESTFOLD	47,2	48,7
	0800	326	26 633 895	3,28 %	4,01 %	TELEMARK	41,8	48,4
	0900	195	17 062 951	2,10 %	2,40 %	AUST-AGDER	46,5	48,5
	1000	271	27 171 610	3,35 %	3,34 %	VEST-AGDER	46,0	48,5
	1100	653	68 385 744	8,42 %	8,04 %	ROGALAND	50,3	48,7
	1200	841	92 621 057	11,40 %	10,36 %	HORDALAND	48,2	48,5
	1400	89	9 482 892	1,17 %	1,10 %	SOGN OG FJORDANE	50,6	48,6
	1500	313	30 870 149	3,80 %	3,85 %	MØRE OG ROMSDAL	47,5	48,4
	1600	291	29 453 823	3,63 %	3,58 %	SØR-TRØNDELAG	47,9	48,7
	1700	252	23 862 004	2,94 %	3,10 %	NORD-TRØNDELAG	48,4	48,8
	1800	639	69 739 602	8,59 %	7,87 %	NORDLAND	49,9	48,6
	1900	353	40 790 336	5,02 %	4,35 %	TROMS	50,1	48,5
	2000	160	17 545 260	2,16 %	1,97 %	FINNMARK	50,2	48,6
	2100	2	420 455	0,05 %	0,02 %	SVALBARD	61,7	46,5
	<b>Total:</b>	<b>8 121</b>	<b>812 273 729</b>	<b>100 %</b>	<b>100 %</b>		<b>47,1</b>	<b>48,6</b>

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

**9.b Geographical Distribution Graph**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	43	
Monthly Period	June 2017	
Interest Period	from 26.06.2017	to 25.07.2017 = 29 days



**Bilkreditt 5 DAC  
Monthly Investor Report**

**10.a Interest Rate**



Reporting Date	27.07.2017
Payment date	25.07.2017
Period No	43
Monthly Period	June 2017
Interest Period	from 26.06.2017 to 25.07.2017 = 29 days

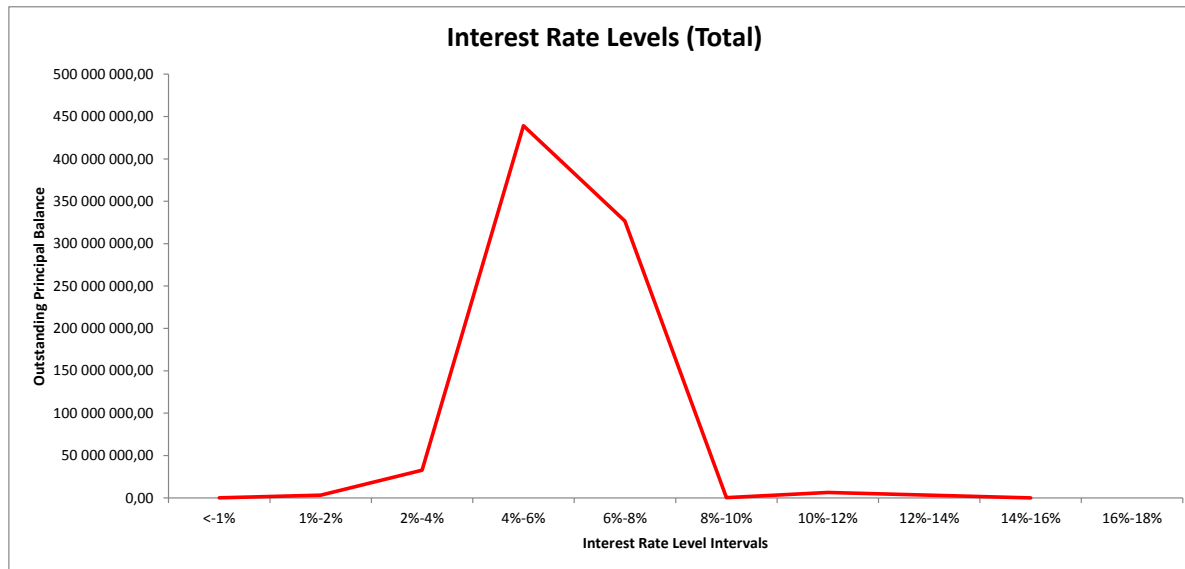
TOTAL						
Min (>=)	Max (<)	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning
<	1 %	1	76 700	0,01 %	44,0	48,0
1 %	2 %	44	3 308 856	0,41 %	43,5	47,3
2 %	4 %	326	32 835 957	4,04 %	44,8	48,7
4 %	6 %	3947	439 125 324	54,06 %	48,6	48,5
6 %	8 %	3425	326 640 578	40,21 %	45,7	48,7
8 %	10 %	3	317 978	0,04 %	46,4	48,1
10 %	12 %	254	6 529 382	0,80 %	27,1	48,2
12 %	14 %	120	3 388 327	0,42 %	37,2	48,7
14 %	16 %	1	50 627	0,01 %	73,0	49,0
16 %	18 %					
Total		8 121	812 273 729	100 %	47,1	48,6

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

**10.b Interest Rate**



Reporting Date	27.07.2017					
Payment date	25.07.2017					
Period No	43					
Monthly Period	June 2017					
Interest Period	from	26.06.2017	to	25.07.2017	=	29 days



**Bilkreditt 5 DAC  
Monthly Investor Report**

**11.a Remaining Terms**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	43	
Monthly Period	June 2017	
Interest Period	from 26.06.2017	to 25.07.2017 = 29 days

TOTAL							
Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
1		12	1 417	39 768 915	4,90 %	10,4	49,4
13		24	1 504	67 181 602	8,27 %	17,0	48,0
25		36	1 485	134 323 429	16,54 %	33,6	49,6
37		48	1 994	228 318 564	28,11 %	41,4	48,2
49		60	683	112 264 186	13,82 %	52,3	48,0
61		72	489	99 883 876	12,30 %	70,0	49,7
73		84	542	128 722 875	15,85 %	75,3	47,9
85		96	5	1 464 383	0,18 %	86,2	47,5
97		108	2	345 899	0,04 %	98,6	47,7
109		120					
121							
Total		8 121		812 273 729	100 %	47,1	48,6

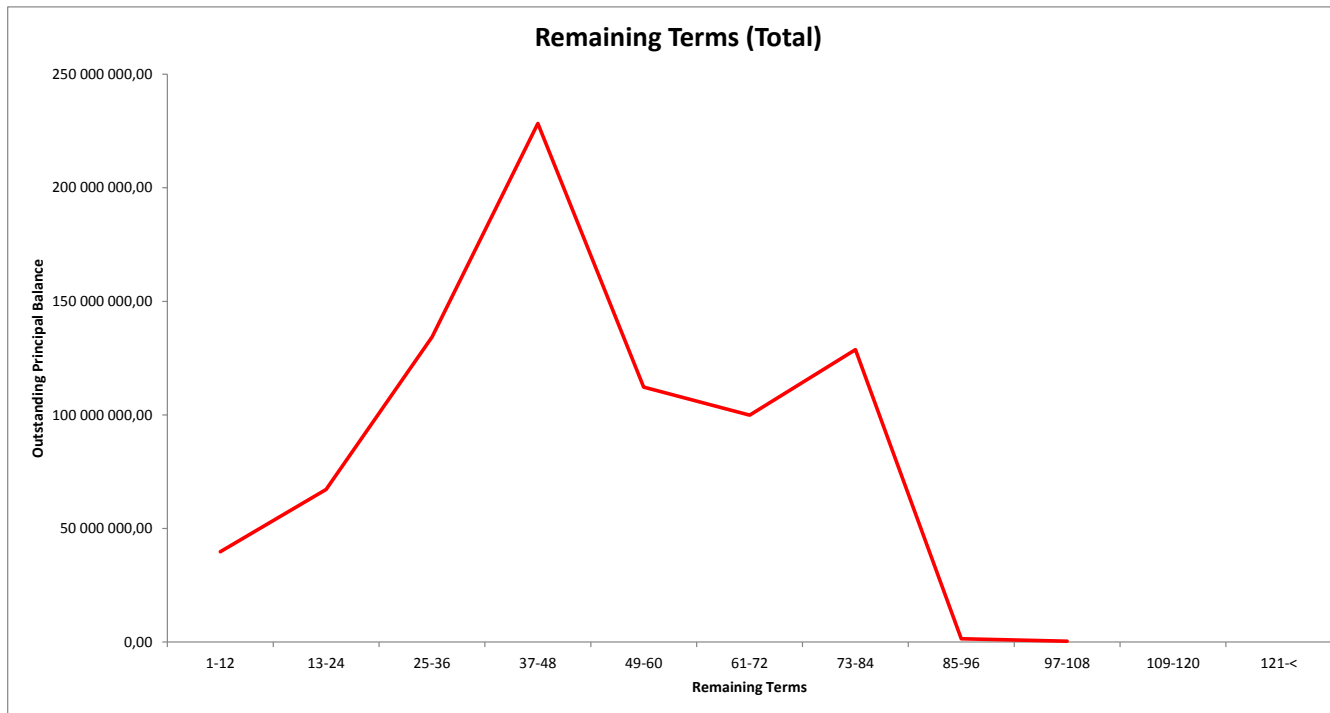


**Bilkreditt 5 DAC  
Monthly Investor Report**

**11.b Remaining Terms**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	43	
Monthly Period	June 2017	
Interest Period	from	26.06.2017
	to	25.07.2017
	=	29 days



**Bilkreditt 5 DAC  
Monthly Investor Report**

**12.a Seasoning**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	43	
Monthly Period	June 2017	
Interest Period	from 26.06.2017	to 25.07.2017 = 29 days

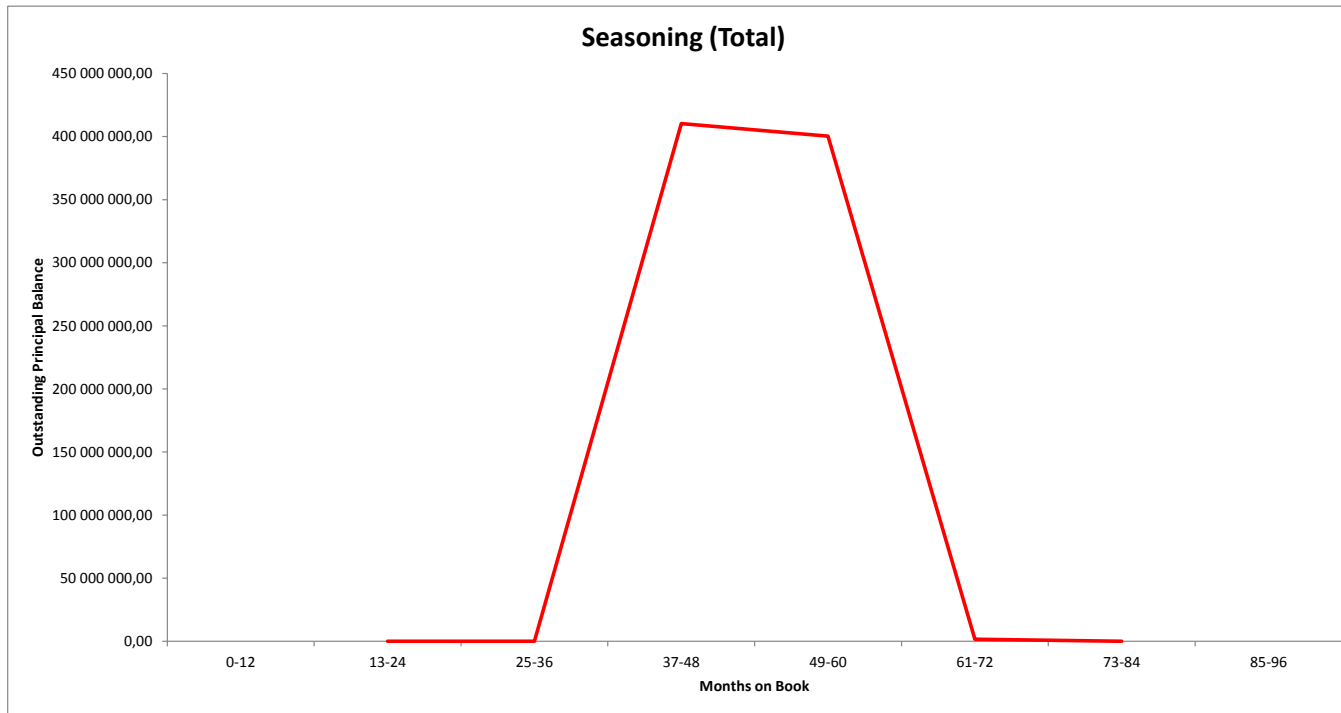
TOTAL							
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	0		12				
	13		24				
	25		36	5	0	0,00 %	0,0
	37		48	4 141	410 319 557	50,51 %	46,8
	49		60	3 955	400 293 228	49,28 %	47,4
	61		72	20	1 660 944	0,20 %	35,6
	73		84				
	85		96				
	Total		8 121		812 273 729	100,00 %	47,1
							48,6

**Bilkreditt 5 DAC  
Monthly Investor Report**

**12.b Seasoning**



Reporting Date	27.07.2017				
Payment date	25.07.2017				
Period No	43				
Monthly Period	June 2017				
Interest Period	from	26.06.2017	to	25.07.2017	= 29 days



**Bilkreditt 5 DAC  
Monthly Investor Report**

**13.a Vehicle type**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	43	
Monthly Period	June 2017	
Interest Period	from 26.06.2017	to 25.07.2017 = 29 days

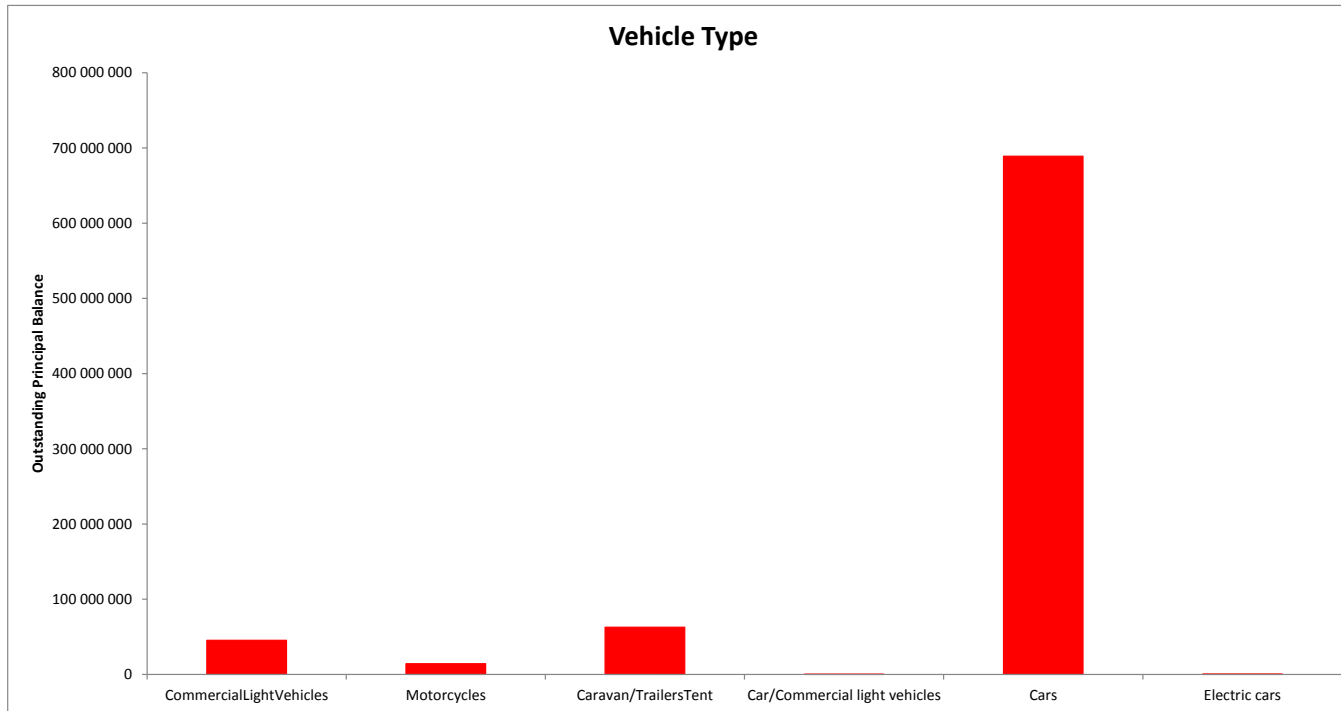
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	CommercialLightVehicles	538	45 428 947	5,59 %	35,5	48,6
	Motorcycles	276	14 300 242	1,76 %	38,2	49,0
	Caravan/TrailersTent	548	62 816 054	7,73 %	57,7	48,7
	Car/Commercial light vehicles	4	138 717	0,02 %	19,0	48,3
	Cars	6 747	689 019 445	84,83 %	47,1	48,6
	Electric cars	8	570 324	0,07 %	40,2	49,3
		8 121	812 273 729	100 %	47,1	48,6

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

**13.b Vehicle type**



Reporting Date	27.07.2017
Payment date	25.07.2017
Period No	43
Monthly Period	June 2017
Interest Period	from 26.06.2017 to 25.07.2017 = 29 days



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

**14.a Hybrid loans**



Reporting Date	27.07.2017				
Payment date	25.07.2017				
Period No	43				
Monthly Period	June 2017				
Interest Period	from	26.06.2017	to	25.07.2017	= 29 days

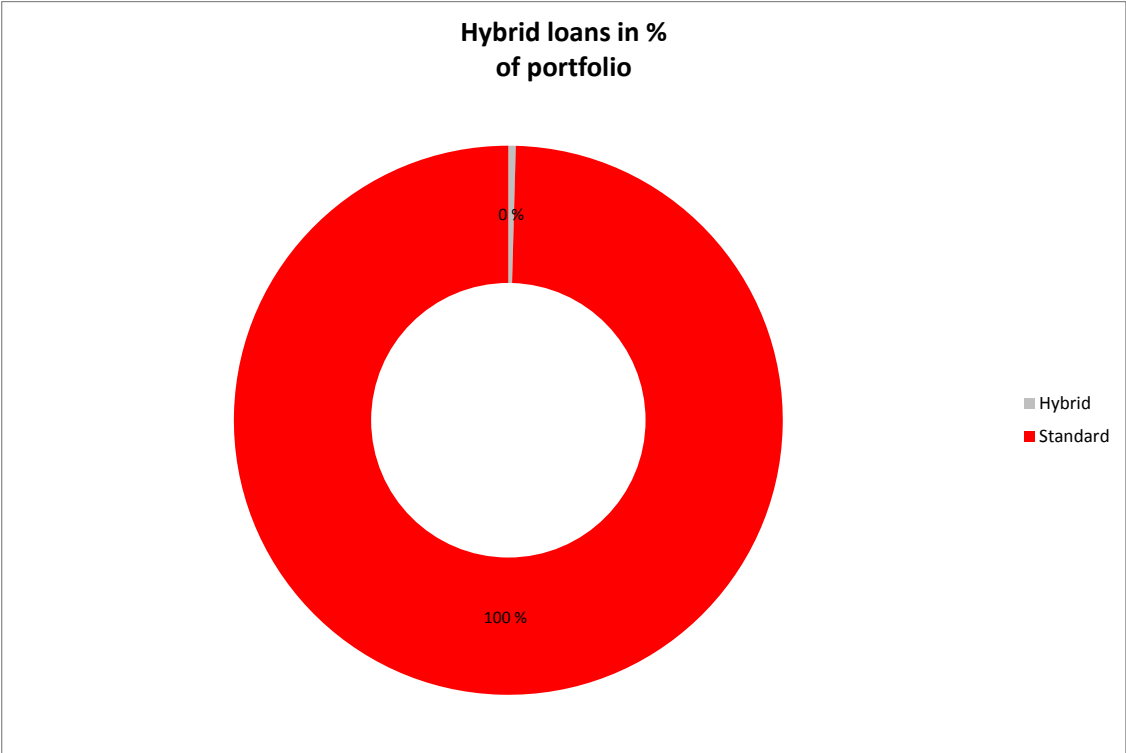
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		10	3 535 185	0,44 %	10,9	48,1
Standard		8 111	808 738 544	99,56 %	47,2	48,6
Total		8 121	812 273 729	100 %	47,1	48,6

**Bilkreditt 5 DAC  
Monthly Investor Report**

**14.b Hybrid loans**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	43	
Monthly Period	June 2017	
Interest Period	from	26.06.2017 to 25.07.2017 = 29 days



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

**15.a # loans per borrower**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	43	
Monthly Period	June 2017	
Interest Period	from	26.06.2017 to 25.07.2017 = 29 days

TOTAL			
Total number of loans	Total number of debtors	Outstanding balance	%
15	1	816 236	0,10 %
5	1	550 999	0,07 %
4	2	346 787	0,04 %
3	5	779 426	0,10 %
2	57	11 959 562	1,47 %
1	7964	797 820 719	98,22 %
Total:	8 030	812 273 729	100 %

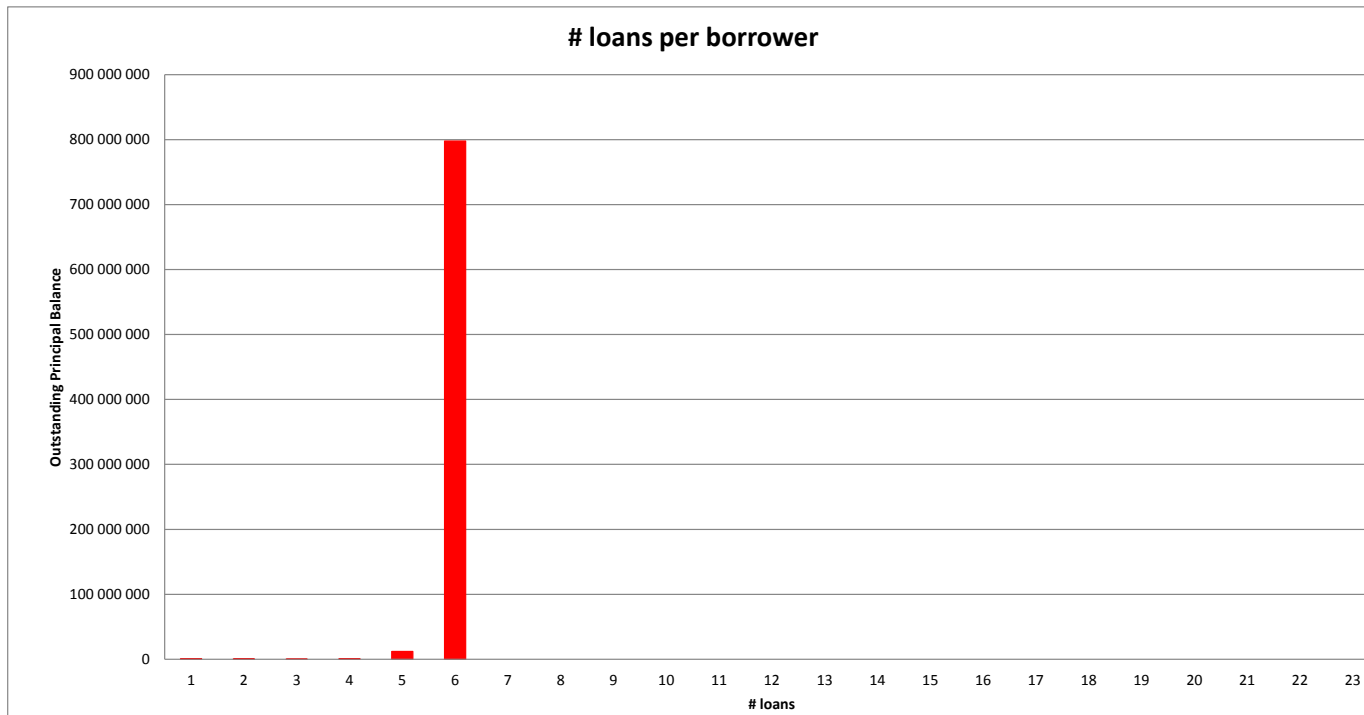


**Bilkreditt 5 DAC  
Monthly Investor Report**

**15.b # loans per borrower**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	43	
Monthly Period	June 2017	
Interest Period	from	26.06.2017 to 25.07.2017 = 29 days



**Bilkreditt 5 DAC  
Monthly Investor Report**

**16.a Amortization Profile**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	43	
Monthly Period	June 2017	
Interest Period	from 26.06.2017	to 25.07.2017 = 29 days

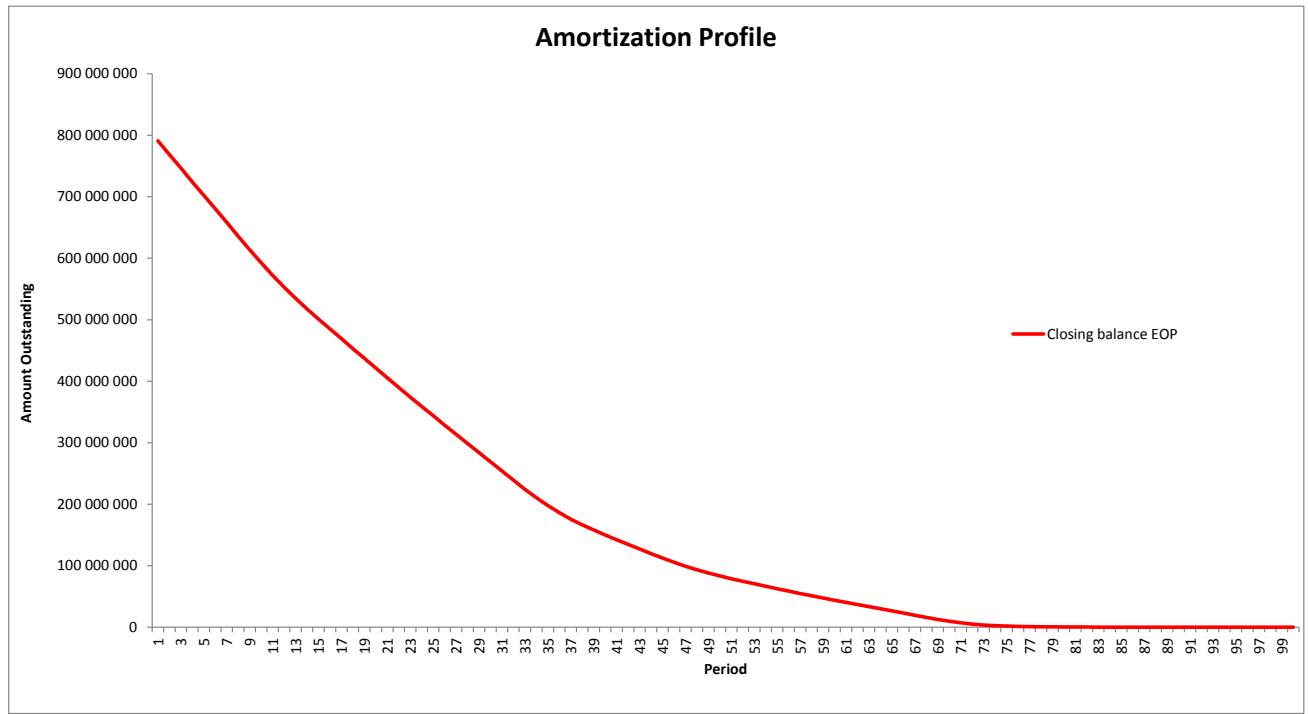
	TOTAL						
	Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
Amortization profile (first 20 periods)	1	812 273 729	790 909 845	21 363 884	4 087 835	6,04 %	97,37 %
	2	790 909 845	768 417 747	22 492 098	3 979 664	6,04 %	94,60 %
	3	768 417 747	746 602 664	21 815 083	3 868 292	6,04 %	91,92 %
	4	746 602 664	724 120 661	22 482 003	3 754 965	6,04 %	89,15 %
	5	724 120 661	702 247 939	21 872 721	3 644 471	6,04 %	86,45 %
	6	702 247 939	680 292 612	21 955 328	3 533 705	6,04 %	83,75 %
	7	680 292 612	658 288 809	22 003 803	3 422 562	6,04 %	81,04 %
	8	658 288 809	635 720 222	22 568 587	3 308 707	6,03 %	78,26 %
	9	635 720 222	613 755 232	21 964 990	3 196 858	6,03 %	75,56 %
	10	613 755 232	592 706 340	21 048 892	3 085 358	6,03 %	72,97 %
	11	592 706 340	572 411 280	20 295 060	2 978 696	6,03 %	70,47 %
	12	572 411 280	552 935 931	19 475 350	2 872 962	6,02 %	68,07 %
	13	552 935 931	534 814 826	18 121 104	2 777 284	6,03 %	65,84 %
	14	534 814 826	517 306 928	17 507 899	2 681 864	6,02 %	63,69 %
	15	517 306 928	501 139 852	16 167 075	2 596 682	6,02 %	61,70 %
	16	501 139 852	485 082 346	16 057 507	2 514 770	6,02 %	59,72 %
	17	485 082 346	469 097 549	15 984 797	2 433 379	6,02 %	57,75 %
	18	469 097 549	453 136 237	15 961 312	2 352 415	6,02 %	55,79 %
	19	453 136 237	437 207 483	15 928 754	2 271 513	6,02 %	53,83 %
	20	437 207 483	421 334 299	15 873 183	2 190 793	6,01 %	51,87 %

**Bilkreditt 5 DAC  
Monthly Investor Report**

**16.b Amortization Profile**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	43	
Monthly Period	June 2017	
Interest Period	from	26.06.2017
	to	25.07.2017
	=	29 days



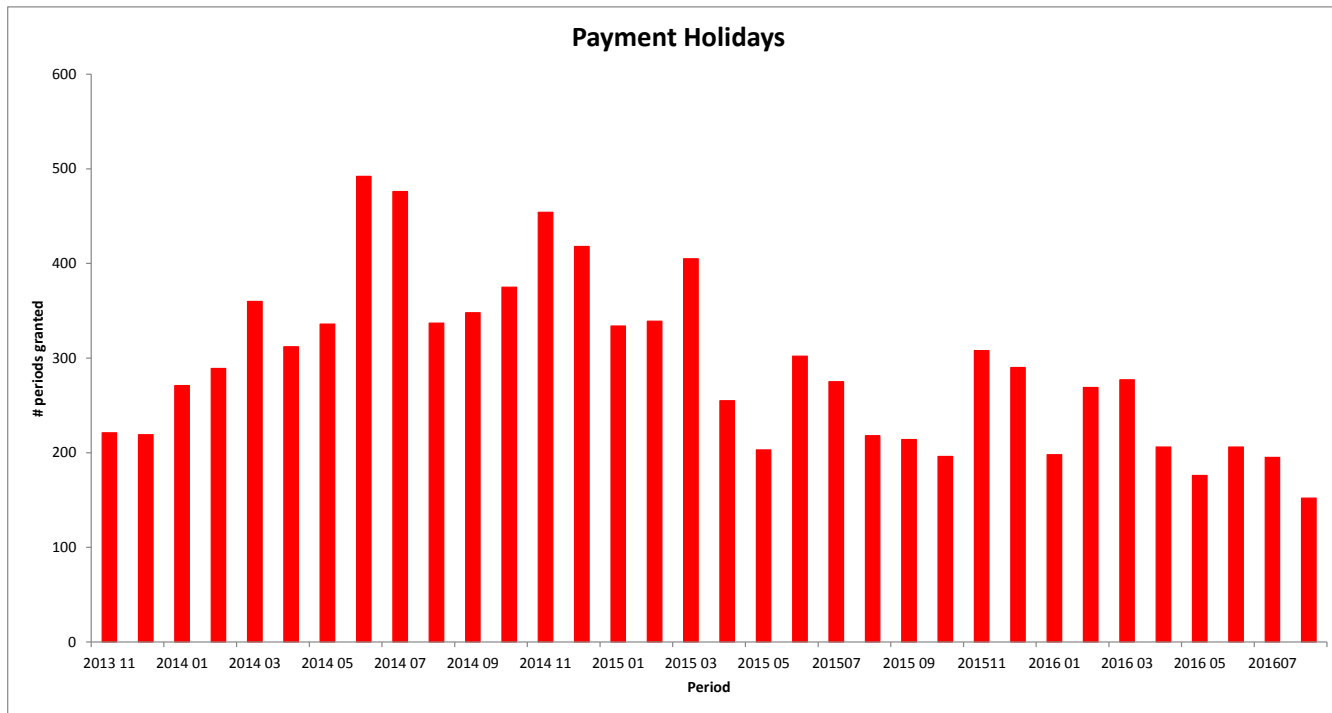


**Bilkreditt 5 DAC**  
**Monthly Investor Report**

**17.b Payment Holidays**



Reporting Date	27.07.2017				
Payment date	25.07.2017				
Period No	43				
Monthly Period	June 2017				
Interest Period	from	26.06.2017	to	25.07.2017	= 29 days



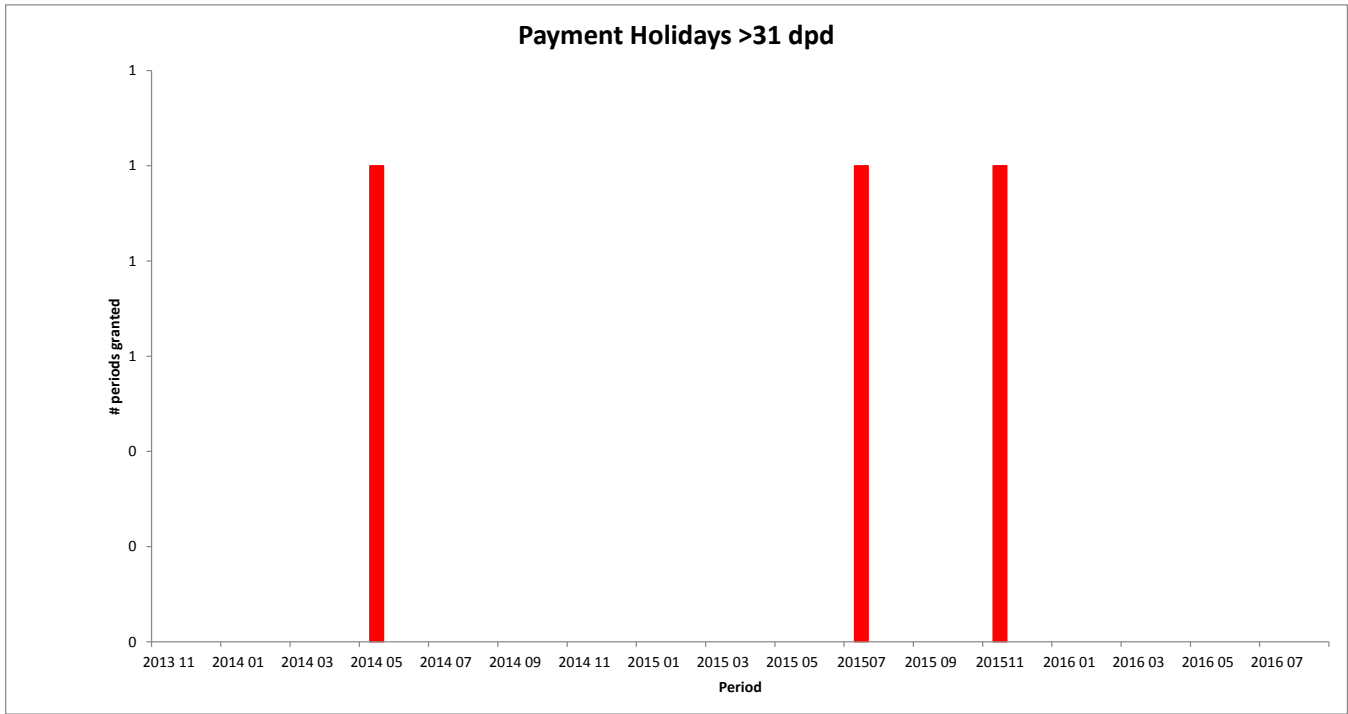


**Bilkreditt 5 DAC**  
**Monthly Investor Report**

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



Reporting Date	27.07.2017					
Payment date	25.07.2017					
Period No	43					
Monthly Period	June 2017					
Interest Period	from	26.06.2017	to	25.07.2017	=	29 days



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

**19.a Dynamic Interest rate**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	43	
Monthly Period	June 2017	
Interest Period	from 26.06.2017	to 25.07.2017 = 29 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	4 284 688 667	6,04 %
2014 03	4 158 381 006	6,05 %
2014 04	4 038 905 737	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	2 976 662 783	6,04 %
2015 02	2 872 264 928	6,04 %
2015 03	2 754 923 080	6,04 %
2015 04	2 649 508 328	6,04 %
2015 05	2 547 120 390	6,04 %
2015 06	2 440 629 255	6,04 %
2015 07	2 338 069 319	6,04 %
2015 08	2 247 947 791	5,81 %
2015 09	2 152 601 266	5,81 %
2015 10	2 063 545 868	5,81 %
2015 11	1 980 653 593	5,81 %
2015 12	1 900 449 550	5,82 %
2016 01	1 835 599 710	5,82 %
2016 02	1 767 658 174	5,82 %
2016 03	1 696 831 964	5,82 %
2016 04	1 620 510 296	5,82 %
2016 05	1 546 133 109	5,81 %
2016 06	1 457 115 332	5,82 %
2016 07	1 387 242 264	5,82 %
201 608	1 319 149 542	5,82 %
201 609	1 253 817 497	5,82 %
201 610	1 198 016 983	5,81 %
201 611	1 137 576 022	5,81 %
201 612	1 092 330 004	5,82 %
201 701	1 046 143 553	5,82 %
201 702	998 904 549	5,81 %
201 703	950 864 728	5,81 %
201 704	910 585 783	5,81 %
201 705	860 633 427	5,81 %
201 706	812 273 729	5,81 %

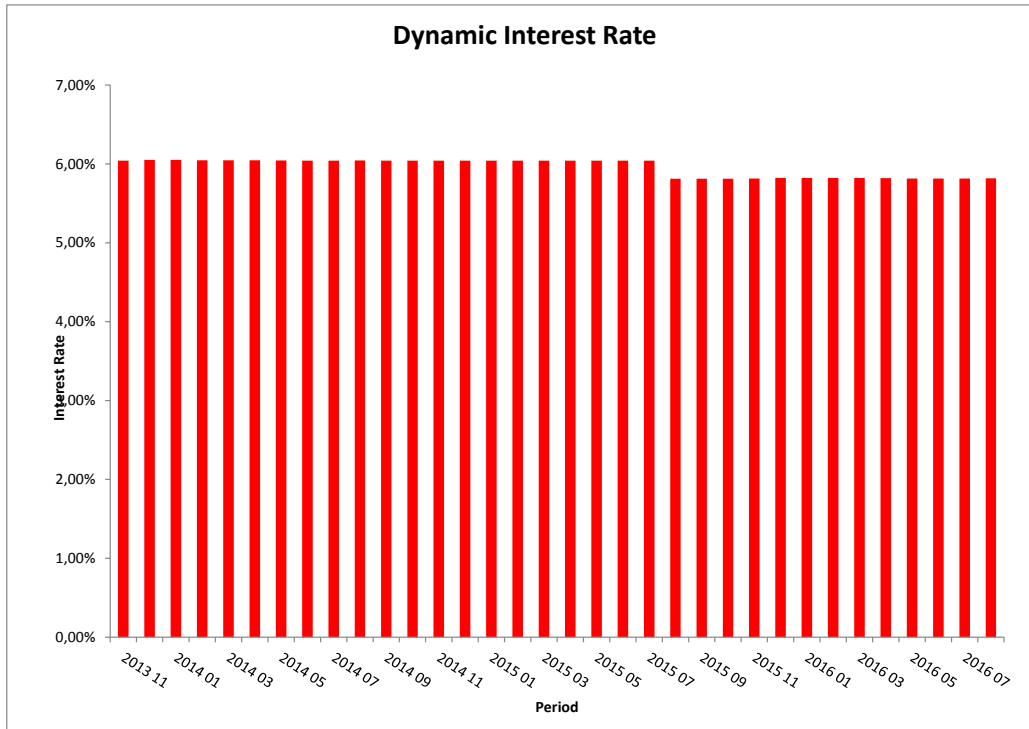
Interest rate evolution



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

**19.b Dynamic Interest Rate**

Reporting Date	27.07.2017		
Payment date	25.07.2017		
Period No	43		
Monthly Period	June 2017		
Interest Period	from	26.06.2017	to 25.07.2017 = 29 days



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

**20.a Borrower Type**



Reporting Date	27.07.2017
Payment date	25.07.2017
Period No	43
Monthly Period	June 2017
Interest Period	from 26.06.2017 to 25.07.2017 = 29 days

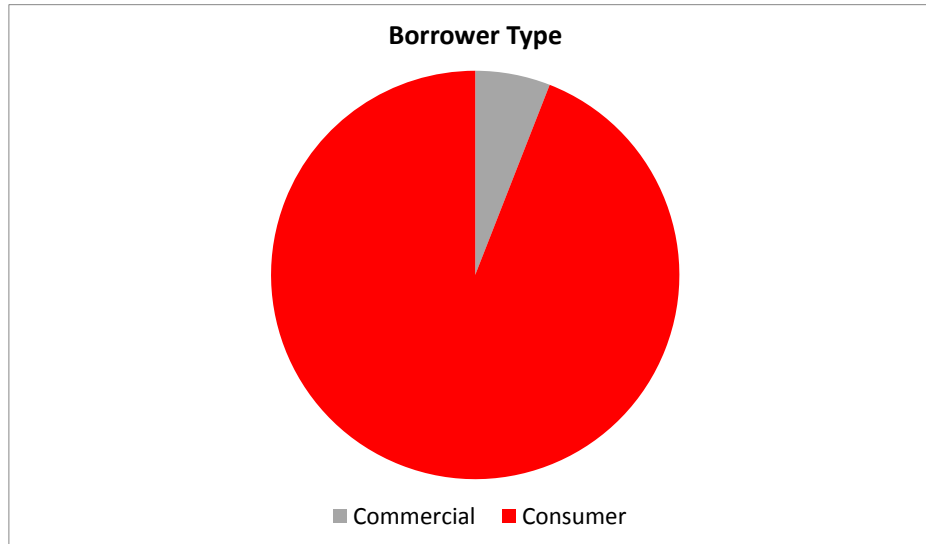
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	493	48 298 720	5,95 %	34,0	48,7
	Consumer	7 628	763 975 009	94,05 %	47,9	48,6
	Total	8 121	812 273 729	100 %	47,1	48,6

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

**20.b Borrower Type**



Reporting Date	27.07.2017
Payment date	25.07.2017
Period No	43
Monthly Period	June 2017
Interest Period	from 26.06.2017 to 25.07.2017 = 29 days



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

**21.a Vehicle Condition**



Reporting Date	27.07.2017
Payment date	25.07.2017
Period No	43
Monthly Period	June 2017
Interest Period	from 26.06.2017 to 25.07.2017 = 29 days

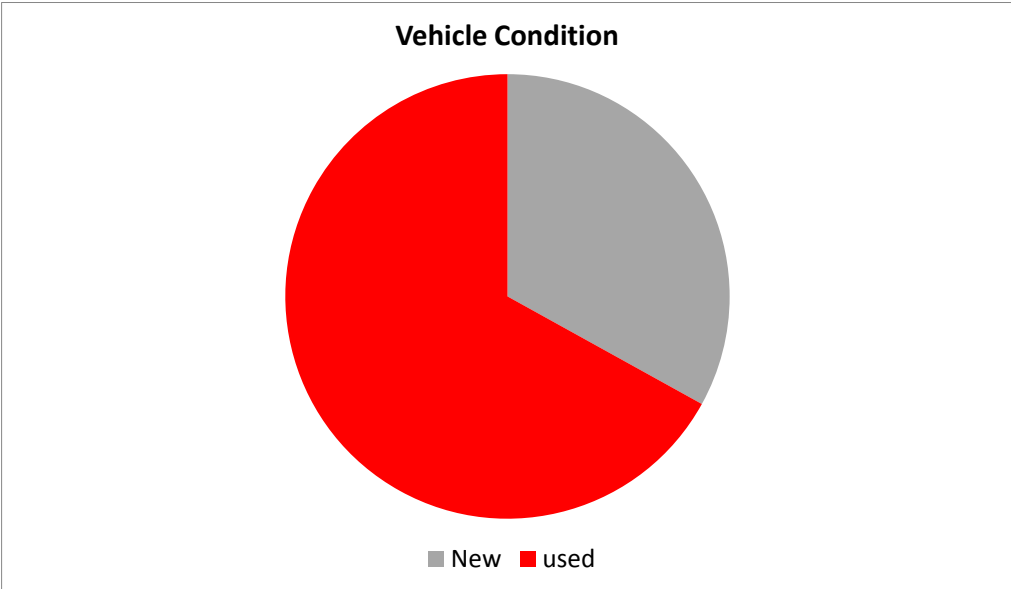
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	2 001	268 401 107	33,04 %	51,2	48,6
	used	6 120	543 872 622	66,96 %	45,0	48,6
		8 121	812 273 729	100 %	47,1	48,6

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

**21.b Vehicle Condition**



Reporting Date	27.07.2017
Payment date	25.07.2017
Period No	43
Monthly Period	June 2017
Interest Period	from 26.06.2017 to 25.07.2017 = 29 days



**Bilkreditt 5 DAC  
Monthly Investor Report**

**22.a Downpayment**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	43	
Monthly Period	June 2017	
Interest Period	from 26.06.2017	to 25.07.2017 = 29 days

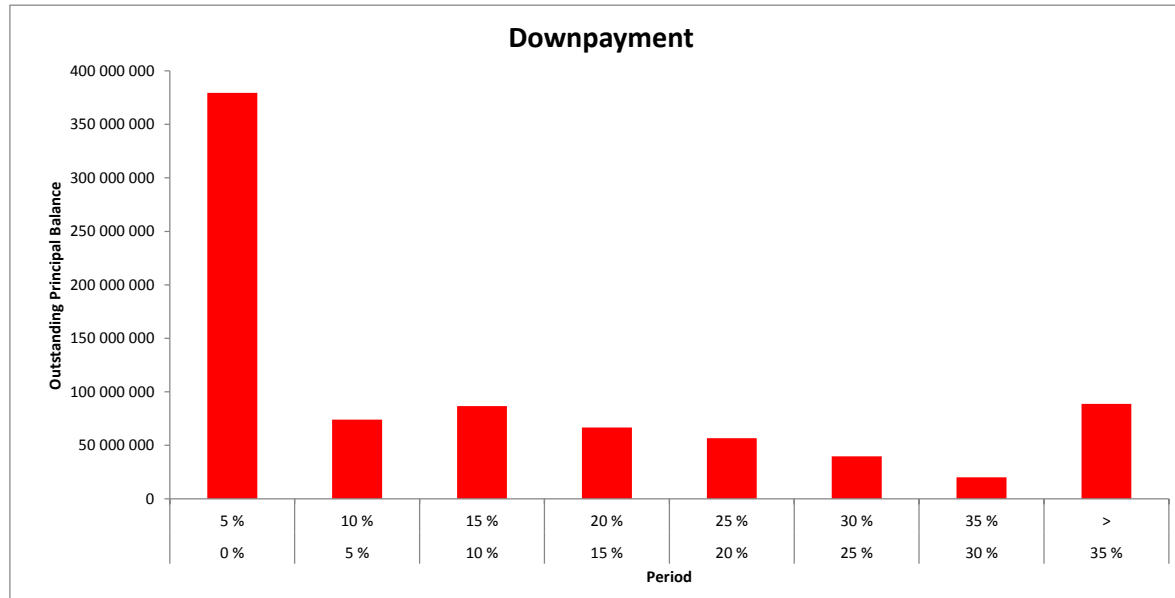
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	3 621	379 461 693	46,72 %	46,1	48,7
	5 %	10 %	611	74 053 142	9,12 %	51,3	48,4
	10 %	15 %	799	86 637 658	10,67 %	49,7	48,5
	15 %	20 %	605	66 693 965	8,21 %	49,2	48,5
	20 %	25 %	581	56 771 602	6,99 %	47,0	48,3
	25 %	30 %	398	39 708 122	4,89 %	48,9	48,7
	30 %	35 %	217	20 200 639	2,49 %	44,6	48,6
	35 %	>	1 289	88 746 908	10,93 %	43,3	48,4
	Total		8 121	812 273 729	100 %	47,1	48,6

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

**22.b Downpayment**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	43	
Monthly Period	June 2017	
Interest Period	from 26.06.2017	to 25.07.2017 = 29 days



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

**23.a Repayment Type**



Reporting Date	27.07.2017
Payment date	25.07.2017
Period No	43
Monthly Period	June 2017
Interest Period	from 26.06.2017 to 25.07.2017 = 29 days

Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	8 038	804 654 878	99,06 %	47,2	48,6
	Serial	83	7 618 851	0,94 %	28,8	49,7
		8 121	812 273 729	100 %	47,1	48,6

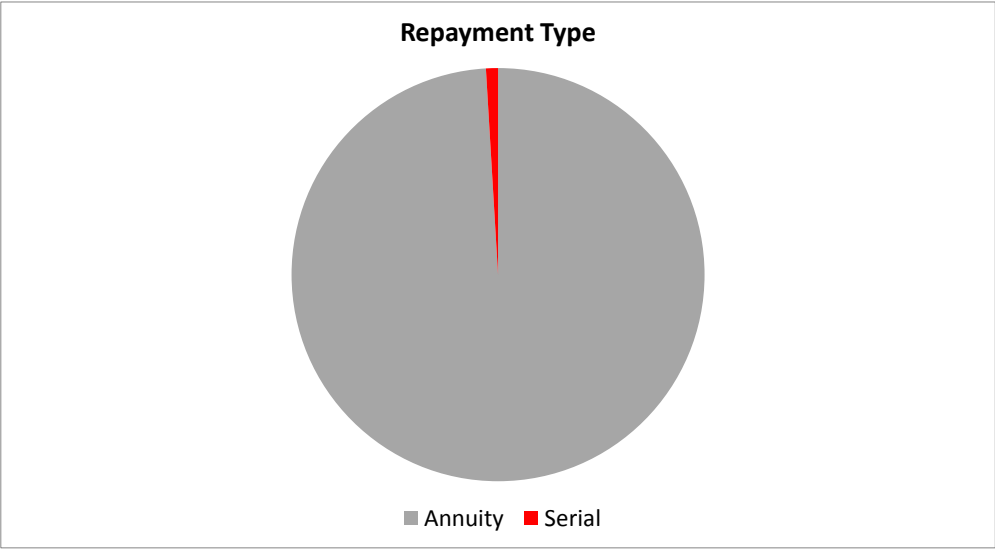


**Bilkreditt 5 DAC**  
**Monthly Investor Report**

**23.b Repayment Type**



Reporting Date		27.07.2017	
Payment date		25.07.2017	
Period No		43	
Monthly Period		June 2017	
Interest Period	from	26.06.2017	to 25.07.2017 = 29 days

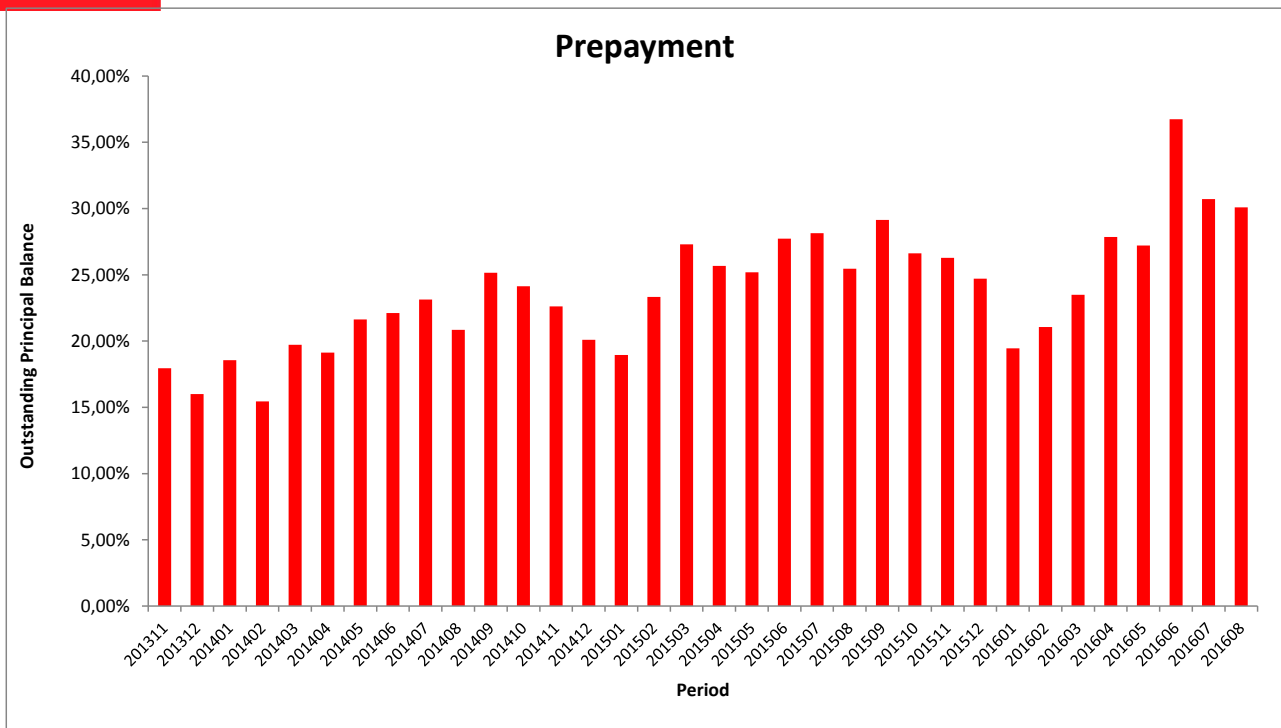




**Bilkreditt 5 DAC**  
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**24.b Dynamic Pre-Payments**

Reporting Date	27.07.2017		
Payment date	25.07.2017		
Period No	43		
Monthly Period	June 2017		
Interest Period	from	26.06.2017	to 25.07.2017 = 29 days



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25. Defaults, Recoveries and Losses by Quarter of Default

Reporting Date 27.07.2017  
Payment date 25.07.2017  
Period No 43  
Monthly Period June 2017  
Interest Period from 26.06.2017 to 25.07.2017 = 29 days



Default Quarter	Default Amount	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	290 185	863 917	3 676 359	757 410	1 621 327	2 918 945	89 549	1 710 876	2 829 401
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	39	-	-	-	-	-	-	-	-	-	-	-	-
2015 4	2 094 332	27	-	-	-	-	-	-	-	-	-	-	-	-
2016 1	4 538 973	39	-	-	-	-	-	-	-	-	-	-	-	-
2016 2	4 470 205	48	-	-	-	-	-	-	-	-	-	-	-	-
2016 3	3 645 923	42	-	-	-	-	-	-	-	-	-	-	-	-
2016 4	3 325 664	40	-	-	-	-	-	-	-	-	-	-	-	-
2017 1	3 631 304	41	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	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	2 479 678	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	1 555 962	3 846 184	335 019	1 891 071	3 613 146	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	1 354 090	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	847 918	1 870 160
2015 4	2 094 332	27	-	-	-	-	-	-	200 544	200 544	1 893 788	156 654	357 198	1 737 134
2016 1	4 538 973	39	-	-	-	-	-	-	-	-	-	329 671	329 671	4 209 302
2016 2	4 470 205	48	-	-	-	-	-	-	-	-	-	-	-	-
2016 3	3 645 923	42	-	-	-	-	-	-	-	-	-	-	-	-
2016 4	3 325 664	40	-	-	-	-	-	-	-	-	-	-	-	-
2017 1	3 631 304	41	-	-	-	-	-	-	-	-	-	-	-	-
2017 2	4 642 876	45	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	No Of Loans	2016 2			2016 3			2016 4			2017 1		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2014 2	4 540 276	31	158 899	2 633 046	1 907 230	21 544	2 654 590	1 885 686	89 503	2 744 093	1 796 183	24 974	2 779 267	1 761 300
2014 3	5 364 821	37	321 060	2 801 038	2 563 763	51 466	2 852 504	2 512 317	95 298	2 947 802	2 417 019	28 557	2 976 369	2 388 462
2014 4	5 221 588	50	423 478	2 956 986	2 264 602	112 608	3 069 494	2 152 094	80 885	3 150 379	2 071 209	61 774	3 212 153	2 009 436
2015 1	5 504 156	46	386 026	2 617 556	2 886 600	322 147	2 939 703	2 584 453	398 444	3 338 147	2 166 009	241 901	3 580 048	1 924 108
2015 2	4 517 766	44	575 668	1 929 698	2 588 068	44 428	1 974 126	2 543 640	54 067	2 028 193	2 489 573	113 678	2 141 871	2 375 895
2015 3	2 518 087	33	241 309	889 227	1 629 860	229 941	1 119 168	1 398 919	106 486	1 225 654	1 292 433	15 781	1 241 435	1 276 652
2015 4	2 094 332	27	272 897	630 095	1 464 237	84 337	714 432	1 379 803	136 146	850 578	1 243 754	2 786	853 364	1 240 999
2016 1	4 538 973	39	1 136 113	1 465 794	3 073 189	543 078	2 038 862	2 530 111	526 455	2 635 318	2 003 655	166 824	2 721 142	1 817 831
2016 2	4 470 205	48	719 247	719 247	3 750 958	649 994	1 369 241	3 100 964	291 179	1 660 420	2 809 785	90 568	1 750 988	2 719 217
2016 3	3 645 923	42	-	-	-	259 828	259 828	3 386 095	774 171	1 033 999	2 611 924	202 682	1 236 681	2 409 242
2016 4	3 325 664	40	-	-	-	-	-	-	125 840	125 840	3 199 824	411 519	537 359	2 788 305
2017 1	3 631 304	41	-	-	-	-	-	-	-	-	-	471 426	471 426	3 159 878
2017 2	4 642 876	45	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	No Of Loans	2017 2		
			Recoveries	Cum. Recoveries	Loss
2014 2	4 540 276	31	34 748	2 813 715	1 726 561
2014 3	5 364 821	37	161 333	3 137 692	2 227 129
2014 4	5 221 588	50	257 825	3 470 078	1 751 510
2015 1	5 504 156	46	181 266	3 761 314	1 742 842
2015 2	4 517 766	44	115 520	2 257 191	2 260 575
2015 3	2 518 087	33	185 713	1 427 148	1 099 939
2015 4	2 094 332	27	190 742	1 044 106	1 050 226
2016 1	4 538 973	39	178 330	2 899 472	1 639 501
2016 2	4 470 205	48	341 603	2 062 597	2 377 608
2016 3	3 645 923	42	168 684	1 405 175	2 240 748
2016 4	3 325 664	40	715 846	1 253 205	2 072 459
2017 1	3 631 304	41	845 088	1 318 514	2 314 790
2017 2	4 642 876	45	360 247	360 247	4 282 625

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**26. Delinquency**



Reporting Date	27.07.2017	
Payment date	25.07.2017	
Period No	43	
Monthly Period	June 2017	
Interest Period	from 26.06.2017	to 25.07.2017 = 29 days

year	month	Total outstanding	accounts current	balance current	accounts 1-30	balance 1-30	accounts 30-60	balance 30-60	accounts 60-90	balance 60-90	accounts 90-120	balance 90-120	accounts 120-150	balance 120-150	accounts 150-180	balance 150-180	New defaults Count	New defaults Balance
2013	11	4 643 672 863	22 521	4 347 640 369	1 299	264 119 074	148	31 913 420									0	0
2013	12	4 522 595 729	22 086	4 209 415 771	1 372	265 373 785	183	40 524 335	33	7 281 838							0	0
2014	1	4 393 304 096	22 036	4 136 599 526	1 106	213 411 850	161	33 054 850	34	7 385 903	15	2 851 967					0	0
2014	2	4 284 698 657	21 723	4 034 483 472	1 047	199 041 026	195	36 450 725	49	8 685 348	16	4 174 862	10	1 863 224			0	0
2014	3	4 158 381 006	21 252	3 892 988 674	1 126	216 352 831	181	32 473 269	47	8 348 530	25	3 853 205	11	3 179 724	6	1 184 773	0	0
2014	4	4 036 905 737	20 787	3 754 849 024	1 191	228 137 656	196	36 087 077	59	9 429 642	21	3 742 207	16	2 336 296	8	2 323 835	7	1 255 773
2014	5	3 908 500 019	20 325	3 631 006 009	1 233	227 202 190	219	37 118 457	48	7 123 843	19	1 793 960	16	2 894 846	12	1 360 714	8	1 581 102
2014	6	3 780 580 006	19 826	3 494 785 803	1 249	234 663 367	201	35 944 826	60	7 900 602	21	3 738 046	10	993 850	14	2 553 512	16	1 703 401
2014	7	3 648 088 168	19 679	3 432 128 035	973	177 594 557	155	24 494 319	38	5 964 555	33	4 465 737	15	2 701 570	7	739 395	10	1 535 791
2014	8	3 535 793 160	19 079	3 284 950 320	1 148	201 138 505	195	34 020 717	51	7 454 119	17	2 668 157	22	2 964 890	13	2 596 452	11	1 100 927
2014	9	3 405 597 405	18 686	3 169 223 191	1 089	190 087 391	182	31 248 026	56	7 638 281	25	3 126 891	15	2 171 571	17	2 102 054	16	2 728 103
2014	10	3 282 663 935	18 399	3 074 033 954	964	161 794 691	183	33 170 636	43	6 877 533	22	2 882 491	19	2 201 346	12	1 703 284	15	1 867 172
2014	11	3 173 427 599	17 901	2 947 728 136	1 074	182 639 037	190	29 249 937	50	7 126 774	16	2 425 958	17	2 380 077	17	1 877 680	15	1 361 987
2014	12	3 071 139 817	17 552	2 848 345 408	1 071	178 311 345	187	29 661 953	42	7 214 674	28	3 988 454	14	1 859 062	11	1 758 921	20	1 992 429
2015	1	2 976 652 783	17 309	2 770 352 957	977	159 092 261	202	31 102 820	59	8 959 252	19	2 695 566	23	2 900 395	14	1 549 532	12	1 574 208
2015	2	2 872 264 928	16 929	2 664 099 597	946	154 792 380	212	34 308 952	67	10 666 880	30	3 908 601	15	2 086 735	19	2 401 783	13	1 368 286
2015	3	2 754 923 080	16 474	2 548 260 225	987	161 117 659	209	33 420 153	20	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	50	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	1 606 643
2016	6	1 457 115 332	10 995	1 360 084 937	546	70 185 406	142	16 661 818	43	5 200 117	19	1 783 227	20	2 511 582	13	688 245	16	1 416 505
2016	7	1 387 242 264	10 474	1 279 702 302	657	83 108 782	118	13 973 745	42	4 825 534	16	1 599 837	18	1 866 934	17	2 165 130	12	584 254
2016	8	1 319 149 542	10 116	1 222 806 626	585	73 253 807	127	15 704 968	28	2 891 749	22	2 243 929	12	958 444	13	1 290 019	18	1 936 042
2016	9	1 253 817 497	9 724	1 163 403 177	552	65 353 483	130	16 541 478	41	4 774 438	16	925 627	16	1 861 350	12	957 944	12	1 125 627
2016	10	1 198 016 983	9 454	1 105 527 530	522	67 739 663	135	15 317 958	38	4 224 225	24	3 082 264	8	585 252	15	1 540 091	14	861 399
2016	11	1 137 576 022	9 174	1 049 774 721	512	65 193 136	119	13 701 755	33	3 818 513	19	1 785 800	19	2 806 628	5	495 469	16	1 623 149
2016	12	1 092 330 004	8 960	1 010 162 390	518	63 093 795	113	11 527 836	30	2 885 938	20	2 024 260	15	948 710	12	1 687 075	10	841 116
2017	1	1 046 143 553	8 753	963 843 827	504	60 870 937	105	14 391 371	29	3 086 014	18	1 575 071	16	1 691 024	12	685 309	12	1 371 424
2017	2	998 904 549	8 560	927 571 192	448	48 345 683	114	13 839 402	37	4 768 911	19	2 079 172	11	968 474	12	1 331 715	16	974 054
2017	3	950 864 728	8 296	879 862 495	471	52 722 729	82	9 099 070	39	5 227 430	14	1 827 469	17	1 376 177	8	749 358	13	1 285 826
2017	4	910 585 783	7 841	815 996 851	672	73 164 503	112	12 114 390	27	2 763 785	29	3 556 331	14	1 633 188	16	1 356 735	10	937 826
2017	5	860 633 427	7 695	786 342 161	530	54 014 689	124	11 962 905	28	2 341 827	17	1 705 260	24	2 649 839	13	1 616 746	18	1 710 994
2017	6	812 273 729	7 578	755 173 167	377	40 944 733	83	7 524 826	36	4 057 527	15	882 277	15	1 685 683	17	2 005 516	17	1 994 056
2017	7																	
2017	8																	
2017	9																	
2017	10																	
2017	11																	
2017	12																	

**Bilkreditt 5 DAC**  
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**27. Priority of Payments**



Reporting Date	27.07.2017		
Payment date	25.07.2017		
Period No	43		
Monthly Period	June 2017		
Interest Period	from	26.06.2017	to 25.07.2017 = 29 days

**Priority of Payments**

Available Distribution Amount	+	106 439 168,58	NOK	5 812 871,91	EUR
Senior Expenses	-	404 658,16	NOK		
Class A Notes Interest	-	194 504,73	NOK	1 106,74	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	584 519,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		
Liquidity Reserve	-	23 870 510,00	NOK		
Class A Principal	-	48 359 698,00	NOK	5 811 765,17	EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	-	NOK		
Payments to the Reserve Fund	-	24 865 913,74	NOK		
Class C Notes Interest	-	453 734,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	4 343 166,52	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	=	3 362 464,43	NOK	-	EUR

**Bilkreditt 5 DAC**  
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**28. Transaction Costs**



Reporting Date	27.07.2017
Payment date	25.07.2017
Period No	43
Monthly Period	June 2017
Interest Period	from 26.06.2017 to 25.07.2017 = 29 days

**Transaction Costs**

	<b>All Notes</b>	<b>Class A</b>	<b>Class B</b>	<b>Class C</b>
Senior Expenses	404 658,16 NOK			
Interest accrued for the Period	1 232 757,73 NOK	194 504,73 NOK	584 519,00 NOK	453 734,00 NOK
Cumulative Interest accrued	185 967 997,14 NOK	127 204 439,39 NOK	33 217 239,17 NOK	25 546 318,58 NOK
Interest Payments	1 232 757,73 NOK	194 504,73 NOK	584 519,00 NOK	453 734,00 NOK
Cumulative Interest Payments	185 967 997,14 NOK	127 204 439,39 NOK	33 217 239,17 NOK	25 546 318,58 NOK
Interest accrued on Subordinated Loan for the Period	4 343 166,52 NOK			
Cumulative Interest accrued on Subordinated Loan	241 936 783,81 NOK			
Interest Payments on Subordinated Loan	4 343 166,52 NOK			
Cumulative Interest Payments on Subordinated Loan	241 936 783,81 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

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**29. Swap Counterparty Data**



Reporting Date	27.07.2017
Payment date	25.07.2017
Period No	43
Monthly Period	June 2017
Interest Period from	26.06.2017 to 25.07.2017 = 29 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	197 105 427,00 NOK 23 687 709,05 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date)	0,8000 %
1M Euribor (Notes, Swap)	-0,3720 %
Gross Amount Due to Swap Counterparty	48 554 202,73 NOK
Gross Amount Due from Swap Counterparty	5 812 871,91 EUR
EUR/NOK spot rate	N/A



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

**30. Contact Details**



**Santander Consumer Bank AS**

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Reporting Date	27.07.2017
Payment date	25.07.2017
Period No	43
Monthly Period	June 2017
Interest Period	from 26.06.2017 to 25.07.2017 = 29 days