

Bil kreditt 5 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	29/06/2016				
Payment date	27/06/2016	Following payment dates:		25/07/2016	
Period No	30			25/08/2016	
Monthly Period	May 2016				
Interest Period	from 25/05/2016	to	27/06/2016	=	33 days
Cut Off Date	31/05/2016				

Index		Page
1	Portfolio Information	2
2	Amount Due for Distribution	3
3	Reserve Accounts	4
4	Performance Data	5
5	Outstanding Notes	6
6	Counterparty Ratings, Trigger Levels and Consequences	7
7	Original Principal Balance	8
7	Original PB (Graph)	9
8 a	Outstanding principal Balance	10
8 b	Outstanding PB (Graph)	11
9 a	Geographical Distribution	12
9 b	Geographical (Graph)	13
10 a	Interest Rate	14
10 b	Interest Rate (Graph)	15
11 a	Remaining Terms	16
11 b	Remaining Terms (Graph)	17
12 a	Seasoning	18
12 b	Seasoning (Graph)	19
13 a	Vehicle Type	20
13 b	Vehicle Type (Graph)	21
14 a	Hybrid loans as % of other loans	22
14 b	Hybrid loans as % of other loans (Graph)	23
15 a	Loans per borrower	24
15 b	Loans per borrower (Graph)	25
16 a	Amortization Profile	26
16 b	Amortization Profile (Graph)	27
17 a	Payment Holidays	28
17 b	Payment Holidays (Graph)	29
18 a	Payment Holidays (>-31dpd)	30
18 b	Payment Holidays (>-31dpd) (Graph)	31
19 a	Dynamic Interest Rate	32
19 b	Dynamic Interest Rate (Graph)	33
20 a	Borrower Type	34
20 b	Borrower Type (Graph)	35
21 a	Vehicle Condition	36
21 b	Vehicle Condition (Graph)	37
22 a	Downpayment	38
22 b	Downpayment (Graph)	39
23 a	Repayment Type	40
23 b	Repayment Type	41
24 a	Dynamic Pre-Payments	42
24 b	Dynamic Pre-Payments (Graph)	43
25	Defaults, Recoveries and Losses by Quarter of Default	44
26	Dynamic Delinquency	45
27	Priority of Payments	46
28	Transaction Costs	47
29	Swap Counterparty Data	48
30	Contact Details	49

Bilcreditt 5 Limited
Monthly Investor Report

1. Portfolio Information



Reporting Date	29/06/2016	
Payment date	27/06/2016	
Period No	30	
Monthly Period	May 2016	
Interest Period	from 25/05/2016	to 27/06/2016 = 33 days

	Current Period		Previous Period
	Aggregated Outstanding		Aggregated Outstanding
	Principal Amount		Principal Amount
Outstanding receivables			
Opening balance	1.620.510.296,00	NOK	1.696.831.964,00
Scheduled Loan Principal Repayments	32.555.701,00	NOK	31.492.698,00
Prepayments	40.388.407,00	NOK	43.502.546,00
Deemed Collections - Other	-	NOK	-
Deemed Collections - CPI Single Premium Cancellations	273.586,00	NOK	272.241,00
Total Principal Payments Received	73.217.694,00	NOK	75.267.485,00
	-		-
New Defaulted Auto Loans in Period	1.606.463,00	NOK	1.447.237,00
Total New Defaults	1.606.463,00	NOK	1.447.237,00
Capitalised Interest (due to Repayment Holidays)	446.970,00	NOK	393.054,00
Closing Balance	1.546.133.109,00	NOK	1.620.510.296,00
Cumulative Capitalised Interest (Amount)			
Open	19.353.019,00	NOK	18.959.965,00
New	446.970,00	NOK	393.054,00
Close	19.799.989,00	NOK	19.353.019,00
Total revenue collections			
Revenue and fees received on loan balances	8.855.557,00	NOK	8.581.147,93
Recoveries on loans in default	1.097.582,00	NOK	521.532,00
Total Revenue Received in Period	9.953.139,00	NOK	9.102.679,93
# Loans			
At beginning of period	12.766	Loans	13.180
Paid in Full	419	Loans	399
Repurchased (Deemed Collections)	-	Loans	-
New loans into default	17	Loans	15
At end of period	12.330	Loans	12.766
Weighted Average Loan Return	6,82%		
Average NIBOR + Weighted Average Loan Threshold	3,85%		

Bilcreditt 5 Limited
Monthly Investor Report

2. Amount Due for Distribution



Reporting Date	29/06/2016			
Payment date	27/06/2016			
Period No	30			
Monthly Period	May 2016			
Interest Period	from	25/05/2016	to	27/06/2016 = 33 days

Available Distribution Amount

	Current Period		Previous Period	
a. Reserve Fund	97.230.617,76	NOK	101.809.917,84	NOK
b. Collections (Principal, interest, fees, etc)	83.170.833,00	NOK	84.370.164,93	NOK
c. Swap Counterparty payment to the Issuer	0,00	NOK	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	25.065,68	NOK	30.324,38	NOK
h. Commingling Reserve	0,00	NOK	0,00	NOK
i. CPI Reserve	1.597.158,00	NOK	1.738.887,00	NOK
Total Amount for Distribution (Pre-Enforcement Waterfall)	182.023.674,44	NOK	8.947.030,76	EUR
			187.949.294,15	NOK
				9.181.281,53
				EUR

Bilcreditt 5 Limited
Monthly Investor Report

3. Reserve Accounts



Reporting Date	29/06/2016
Payment date	27/06/2016
Period No	30
Monthly Period	May 2016
Interest Period	from 25/05/2016 to 27/06/2016 = 33 days

Note Balance

Beginning of Period	1.620.510.296,00	NOK
End of Period	1.546.133.109,00	NOK

Reserve Fund

	in %		
Beginning of Period	4,0 %	64.820.411,84	NOK
Cash Outflow		64.820.411,84	NOK
Cash Inflow		61.845.324,36	NOK
End of Period	3,8 %	61.845.324,36	NOK
Required Reserve Amount	3,8 %	61.845.324,36	NOK

Liquidity Balance

Beginning of Period	2,0 %	32.410.205,92	NOK
Cash Outflow		32.410.205,92	NOK
Cash Inflow		30.922.662,18	NOK
End of Period	1,9 %	30.922.662,18	NOK
Required Reserve Amount	1,9 %	30.922.662,18	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	88.195.099,68	NOK
Cash Outflow	-	NOK
Drawings from Commingling Reserve	-	NOK
Cash Inflow	2.397.517,45	NOK
End of Period	90.592.617,13	NOK
Required Commingling Reserve Fund	90.592.617,13	NOK

CPI Reserve

Beginning of Period	35.844.024,00	NOK
Cash Outflow (to Servicer)	1.597.158,00	NOK
Drawings	-	NOK
Cash Inflow (from Servicer)	-	NOK
End of Period	34.246.866,00	NOK
Required CPI Reserve Fund	34.246.866,00	NOK

Set-off from Deposits

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

Bilkreditt 5 Limited
Monthly Investor Report

4. Performance Data



Reporting Date	29/06/2016	
Payment date	27/06/2016	
Period No	30	
Monthly Period	May 2016	
Interest Period	from 25/05/2016	to 27/06/2016 = 33 days

Note Balance

Beginning of Period	1.620.510.296,00	NOK
End of Period	1.546.133.109,00	NOK

Portfolio Performance:

	NOK	%	# loans
Performing Receivables:			
Current	1.425.614.145,00	92,21%	11.348
1-29 days past due	89.592.313,00	5,79%	715
		0,00%	
Delinquent Receivables:			
30-59 days past due	20.754.698,00	1,34%	170
60-89 days past due	5.060.203,00	0,33%	43
90-119 days past due	3.164.842,00	0,20%	26
120-149 days past due	848.923,00	0,05%	15
150-179 days past due	1.097.985,00	0,07%	13
Total Performing and Delinquent	1.546.133.109,00	100,00%	12.330

Current Period Defaults	1.606.463,00	17
Cumulative Defaults	37.353.699,00	339
Current Period Recoveries	1.097.582,00	-
Cumulative Recoveries	14.027.094,00	-

Bilkreditt 5 Limited
Monthly Investor Report

5. Outstanding Notes



Reporting Date	29/06/2016		
Payment date	27/06/2016		
Period No	30		
Monthly Period	May 2016		
Interest Period	from	25/05/2016	to 27/06/2016 = 33 days

1. Note Balance	All Notes	Class A	Class B	Class B	Class C	Class C
General Note Information						
ISIN Code		XS0973570053	XS0973570137		N/A	
Currency		EUR	EUR		NOK	
Initial Tranching	100%	86,10%	8,00%		5,90%	
Legal Final Maturity Date		30/03/2028	30/03/2028		30/03/2028	
Rating (Fitch/Moody's/DBRS)		AAA(sf)/Aaa(sf)	A(sf)/A2(sf)		Unrated	
Initial Notes Aggregate Principal Outstanding Balance	4.774.102.000,00 NOK	494.000.000,00 EUR	381.000.000,00 NOK	900.000,00 NOK	281.000.000,00 NOK	628.000,00 NOK
Initial Nominal per Note		100.000,00 EUR	1.000.000,00 NOK	1.000,00 NOK	1.000.000,00 NOK	1.000,00 NOK
Initial Number of Notes per Class		4940	381	900	281	628
Current Note Information						
Class Principal Outstanding Opening Balance		115.008.087,49 EUR	381.000.000,00 NOK	900.000,00 NOK	281.000.000,00 NOK	628.000,00 NOK
Available Distribution Amount	182.023.674,44 NOK					
Amortisation	74.377.187,00 NOK					
Redemption per Class		8.938.491,41 EUR	- NOK	- NOK	- NOK	- NOK
Redemption per Note		1.809,41 EUR	- NOK	- NOK	- NOK	- NOK
Class Principal Outstanding Closing Balance	1.546.133.109,00 NOK	106.069.596,08 EUR	381.000.000,00 NOK	900.000,00 NOK	281.000.000,00 NOK	628.000,00 NOK
Current Tranching		57,08%	24,64%	0,06%	18,17%	0,04%
Current Pool Factor		0,21	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	-0,35%					
Interest Rate Basis: 1-M NIBOR / Spread	0,84%	0,43%	1,10%		1,20%	
Day Count Convention		(ACT/360)	(ACT/360)		(ACT/360)	
Interest Days	33					
Principal Outstanding per Note Beginning of Period		23.280,99 EUR	1.000.000,00 NOK	1.000,00 NOK	1.000.000,00 NOK	1.000,00 NOK
>Principal Repayment per note		1.809,41 EUR	- NOK	- NOK	- NOK	- NOK
Principal Outstanding per Note End of Period		21.471,58 EUR	1.000.000,00 NOK	1.000,00 NOK	1.000.000,00 NOK	1.000,00 NOK
>Interest accrued for the period		1,73 EUR	1.778,33 NOK	1,78 NOK	1.870,00 NOK	1,87 NOK
Interest Payment	1.276.845,94 NOK	8.539,35 EUR	677.545,50 NOK	1.600,50 NOK	525.469,64 NOK	1.174,36 NOK
Interest Payment per Note		1,73 EUR	1.778,33 NOK	1,78 NOK	1.870,00 NOK	1,87 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)		52,27%	27,57%		9,36%	
Current CE (excl. Excess Spread)		48,92%	24,21%		6,00%	

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

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

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

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



Reporting Date	29/06/2016				
Payment date	27/06/2016				
Period No	30				
Monthly Period	May 2016				
Interest Period	25/05/2016	to	27/06/2016	=	33 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-1 and BB+ respectively by S&P. Therefore, a Servicer's Owner Downgrade 1 has occurred. As a consequence, on or before the Note Issuance Date, the Commingling Reserve Account will be funded through the proceeds of an advance made by the Subordinated Loan Provider to the issuer in an amount equal to the Commingling Reserve Required Amount. If the Servicer's Owner Downgrade 1 is cured, the amounts standing to the Commingling Reserve Account will be released.	
		Downgrade 2	N/A	A-2	P-2	P-2	BB+	BBB+	Baa2 Review for possible Downgrade	A3	Y	The Servicing Agreement shall provide that, if (a) a Servicer's Owner Downgrade 2 exists and is continuing or (b) there is a change of control of the Servicer or the Subordinated Loan Provider (in each case, so long as it is Santander Consumer Bank AS), then the Servicer (or, if the Seller is not the Servicer, the Seller), shall, at its own cost, either: (i) within 14 calendar days, obtain from a third party with the Required Ratings a guarantee of the 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	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	N/A	(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) (Transfer), 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	N/A
Issuer Bank	Citibank NA	A-2	A-1	P-2	P-1	A-	A	A3	A1	A1	N	N/A	If at any time a Ratings Downgrade has occurred in respect of the Transaction Account Bank, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Collections Account and all of the funds standing to the credit of the Issuer Collections Account are transferred to another bank or banks who meet the Required Ratings (which bank shall be notified in writing by the Issuer to the Transaction Account Bank and approved in writing by the Note Trustee); the appointment of the 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	A3	N	N/A	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 decrees 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. 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

**Bilkreditt 5 Limited
Monthly Investor Report**

7.a Original Portfolio Principal Balance



Reporting Date	29/06/2016		
Payment date	27/06/2016		
Period No	30		
Monthly Period	May 2016		
Interest Period	from	25/05/2016	to 27/06/2016 = 33 days

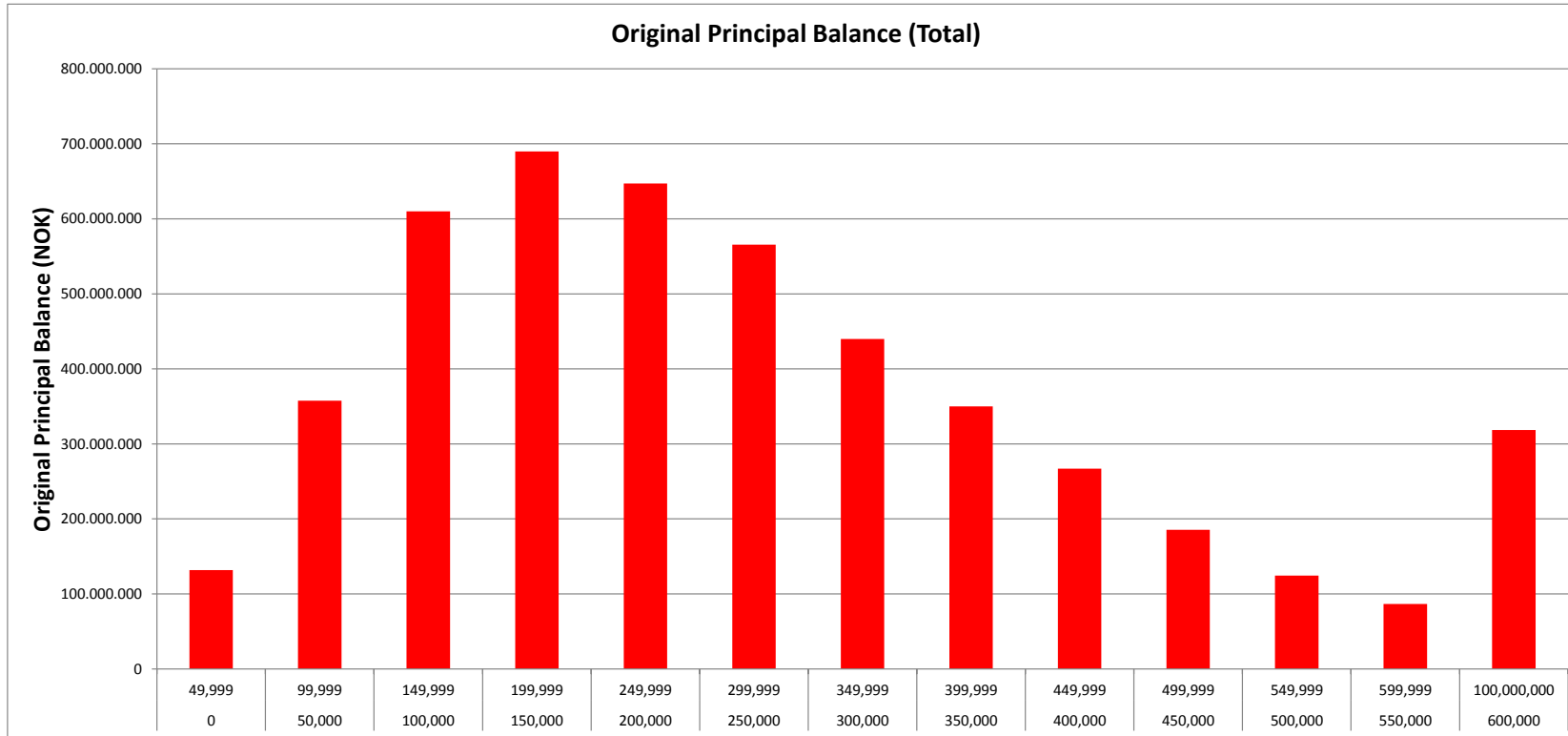
Average amount - all: 196.740

		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
Monthly Investor Report

7.b Original Principal Balance Graph

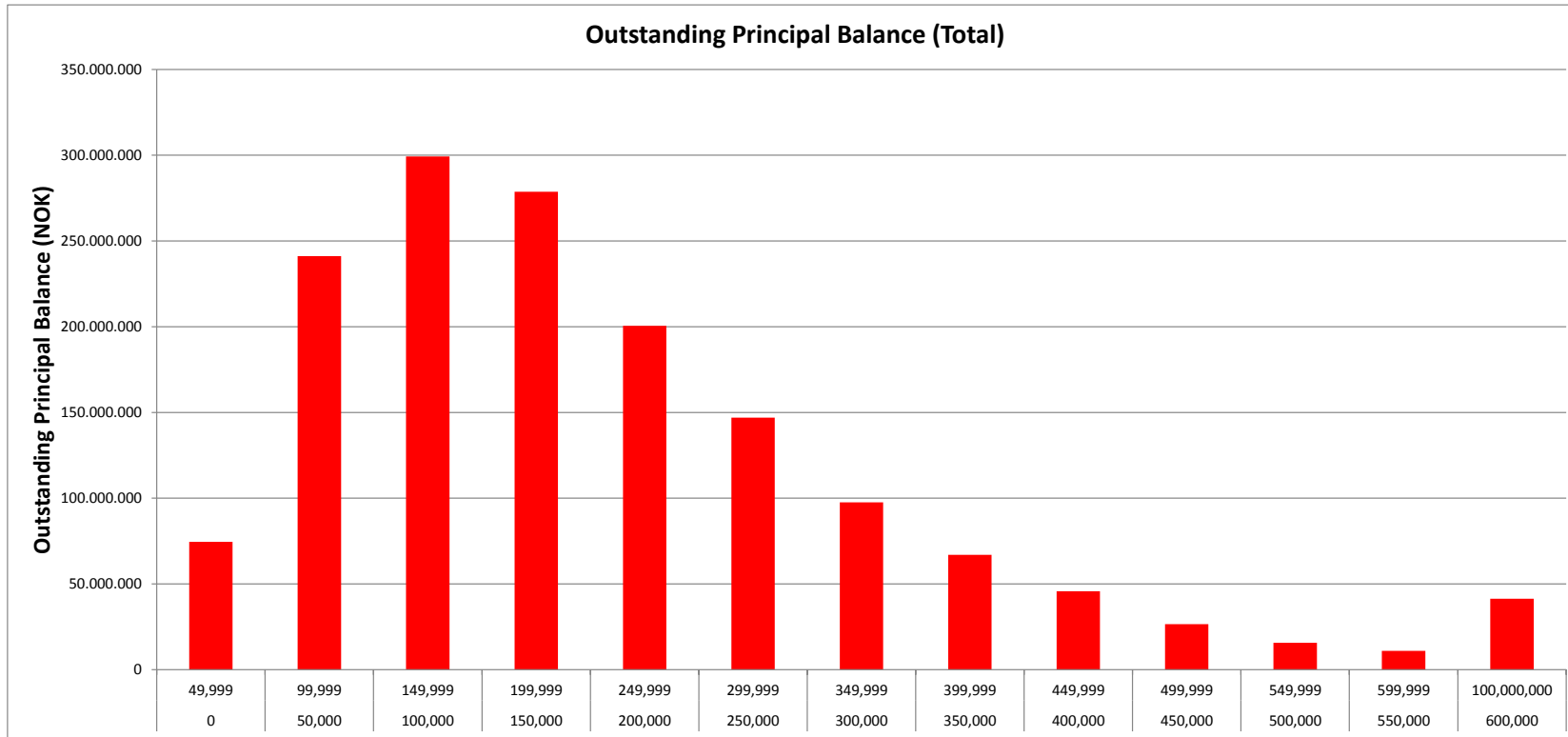
Reporting Date	29/06/2016	
Payment date	27/06/2016	
Period No	30	
Monthly Period	May 2016	
Interest Period	from 25/05/2016	to 27/06/2016 = 33 days



Bilkreditt 5 Limited
Monthly Investor Report

8.b Outstanding Principal Balance Graph

Reporting Date	29/06/2016	
Payment date	27/06/2016	
Period No	30	
Monthly Period	May 2016	
Interest Period	from 25/05/2016	to 27/06/2016 = 33 days



Bil kreditt 5 Limited
Monthly Investor Report

9.a Geographical Distribution



Reporting Date	29/06/2016	
Payment date	27/06/2016	
Period No	30	
Monthly Period	May 2016	
Interest Period	from 25/05/2016	to 27/06/2016 = 33 days

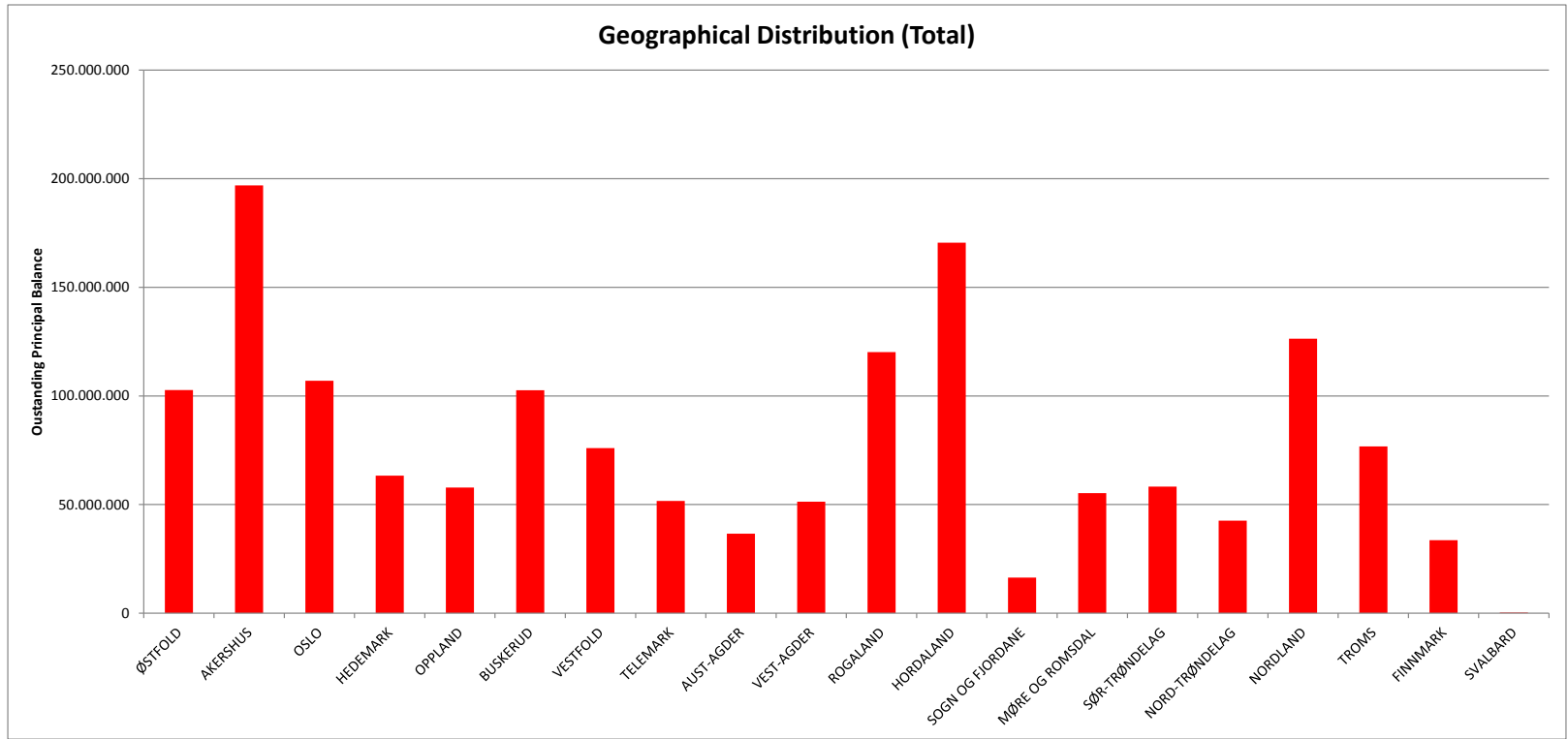
		TOTAL						
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning	
0100	880	102.708.621	6,64%	7,14%	ØSTFOLD	53,3	35,7	
0200	1.577	196.901.187	12,74%	12,79%	AKERSHUS	53,2	35,6	
0300	836	106.975.960	6,92%	6,78%	OSLO	49,5	35,7	
0400	555	63.347.882	4,10%	4,50%	HEDEMARK	51,3	35,7	
0500	509	57.789.051	3,74%	4,13%	OPPLAND	55,4	35,7	
0600	863	102.604.051	6,64%	7,00%	BUSKERUD	52,2	35,7	
0700	627	76.019.254	4,92%	5,09%	VESTFOLD	56,4	35,7	
0800	482	51.639.101	3,34%	3,91%	TELEMARK	51,0	35,4	
0900	317	36.581.775	2,37%	2,57%	AUST-AGDER	55,3	35,5	
1000	420	51.341.745	3,32%	3,41%	VEST-AGDER	54,4	35,5	
1100	918	120.218.793	7,78%	7,45%	ROGALAND	58,6	35,6	
1200	1.256	170.537.134	11,03%	10,19%	HORDALAND	56,1	35,6	
1400	128	16.391.293	1,06%	1,04%	SOGN OG FJORDANE	59,5	35,6	
1500	445	55.287.132	3,58%	3,61%	MØRE OG ROMSDAL	54,5	35,5	
1600	470	58.270.722	3,77%	3,81%	SØR-TRØNDELAG	54,7	35,8	
1700	352	42.542.846	2,75%	2,85%	NORD-TRØNDELAG	56,7	35,8	
1800	911	126.378.485	8,17%	7,39%	NORDLAND	58,7	35,6	
1900	542	76.743.697	4,96%	4,40%	TROMS	59,6	35,6	
2000	241	33.590.192	2,17%	1,95%	FINNMARK	59,2	35,5	
2100	1	264.188	0,02%	0,01%	SVALBARD	63,0	34,0	
Total:	12.330	1.546.133.109	100%	100%		55,0	35,6	

Bilkreditt 5 Limited
Monthly Investor Report

9.b Geographical Distribution Graph



Reporting Date	29/06/2016				
Payment date	27/06/2016				
Period No	30				
Monthly Period	May 2016				
Interest Period	from	25/05/2016	to	27/06/2016	= 33 days

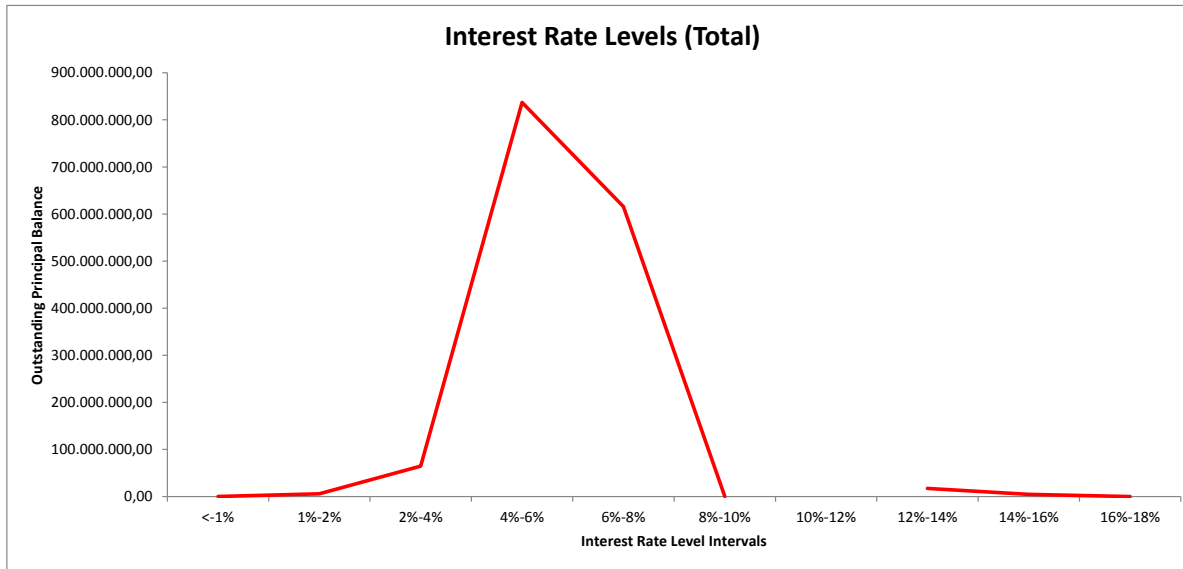


Bilkreditt 5 Limited
Monthly Investor Report

10.b Interest Rate



Reporting Date	29/06/2016				
Payment date	27/06/2016				
Period No	30				
Monthly Period	May 2016				
Interest Period	from	25/05/2016	to	27/06/2016	= 33 days



**Bilkreditt 5 Limited
Monthly Investor Report**

11.a Remaining Terms



Reporting Date	29/06/2016				
Payment date	27/06/2016				
Period No	30				
Monthly Period	May 2016				
Interest Period	from	25/05/2016	to	27/06/2016	= 33 days

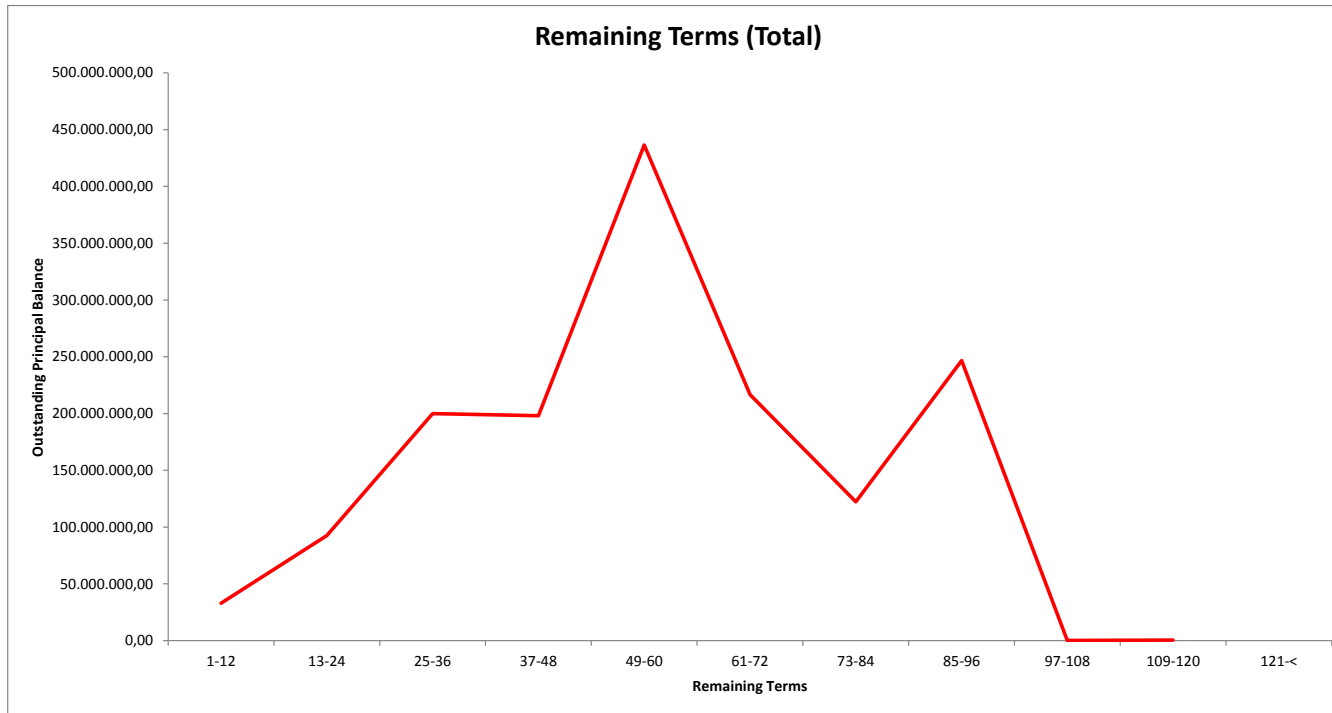
TOTAL							
Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
1		12	839	32.985.465	2,13%	4,7	35,5
13		24	1.568	92.595.520	5,99%	21,6	36,8
25		36	2.648	199.915.625	12,93%	28,1	35,0
37		48	1.650	198.022.228	12,81%	45,0	36,9
49		60	3.080	436.455.665	28,23%	52,5	35,3
61		72	1.096	216.635.650	14,01%	63,9	35,1
73		84	505	122.317.147	7,91%	81,7	36,9
85		96	942	246.552.483	15,95%	87,2	35,0
97		108	1	177.840	0,01%	97,0	37,0
109		120	1	475.486	0,03%	114,0	33,0
121							
Total		12.330		1.546.133.109	100%	55,0	35,6

Bilkreditt 5 Limited
Monthly Investor Report

11.b Remaining Terms



Reporting Date	29/06/2016					
Payment date	27/06/2016					
Period No	30					
Monthly Period	May 2016					
Interest Period	from	25/05/2016	to	27/06/2016	=	33 days



**Bilkreditt 5 Limited
Monthly Investor Report**

12.a Seasoning



Reporting Date	29/06/2016	
Payment date	27/06/2016	
Period No	30	
Monthly Period	May 2016	
Interest Period	from 25/05/2016	to 27/06/2016 = 33 days

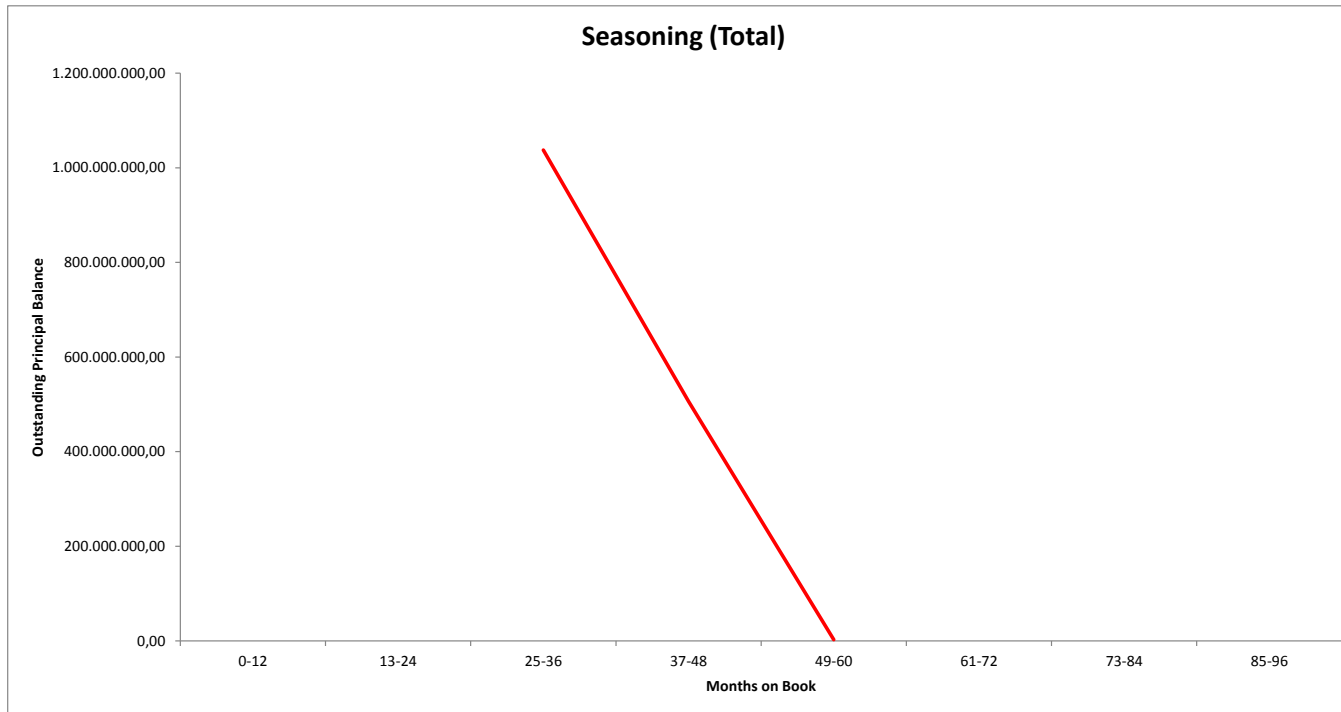
TOTAL							
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	0		12				
	13		24				
	25		36	8.320	1.037.422.268	67,10%	55,1
	37		48	3.985	506.031.915	32,73%	54,7
	49		60	25	2.678.926	0,17%	45,3
	61		72				
	73		84				
	85		96				
	Total			12.330	1.546.133.109	100,00%	55,0

Bilkreditt 5 Limited
Monthly Investor Report

12.b Seasoning



Reporting Date	29/06/2016				
Payment date	27/06/2016				
Period No	30				
Monthly Period	May 2016				
Interest Period	from	25/05/2016	to	27/06/2016	= 33 days



**Bilkreditt 5 Limited
Monthly Investor Report**

13.a Vehicle type



Reporting Date	29/06/2016				
Payment date	27/06/2016				
Period No	30				
Monthly Period	May 2016				
Interest Period	from	25/05/2016	to	27/06/2016	= 33 days

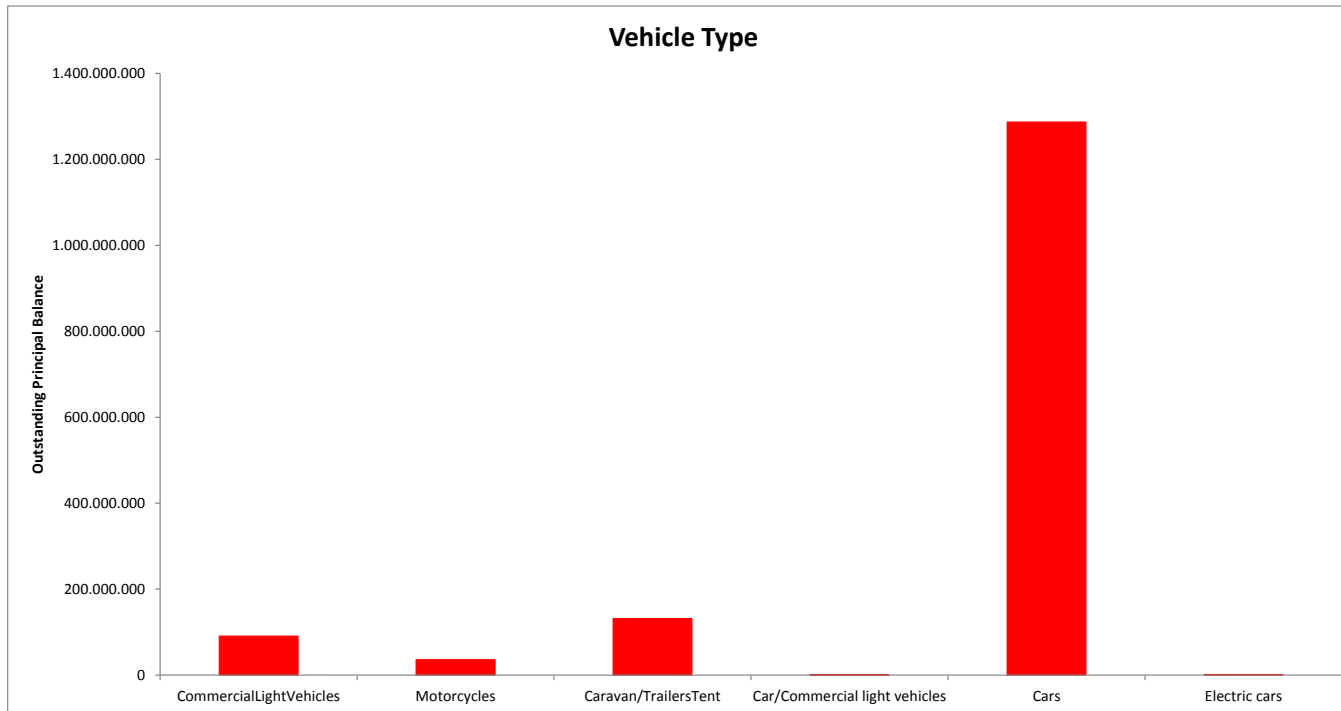
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	CommercialLightVehicles	822	90.575.875	5,86%	42,8	35,6
	Motorcycles	488	35.725.240	2,31%	48,3	35,9
	Caravan/TrailersTent	904	131.146.801	8,48%	67,9	35,6
	Car/Commercial light vehicles	7	753.280	0,05%	39,7	34,6
	Cars	10.096	1.286.587.225	83,21%	54,7	35,6
	Electric cars	13	1.344.688	0,09%	42,8	37,2
		12.330	1.546.133.109	100%	55,0	35,6

Bilkreditt 5 Limited
Monthly Investor Report

13.b Vehicle type



Reporting Date	29/06/2016	
Payment date	27/06/2016	
Period No	30	
Monthly Period	May 2016	
Interest Period	from	25/05/2016 to 27/06/2016 = 33 days



Bilkreditt 5 Limited
Monthly Investor Report

14.a Hybrid loans



Reporting Date	29/06/2016				
Payment date	27/06/2016				
Period No	30				
Monthly Period	May 2016				
Interest Period	from	25/05/2016	to	27/06/2016	= 33 days

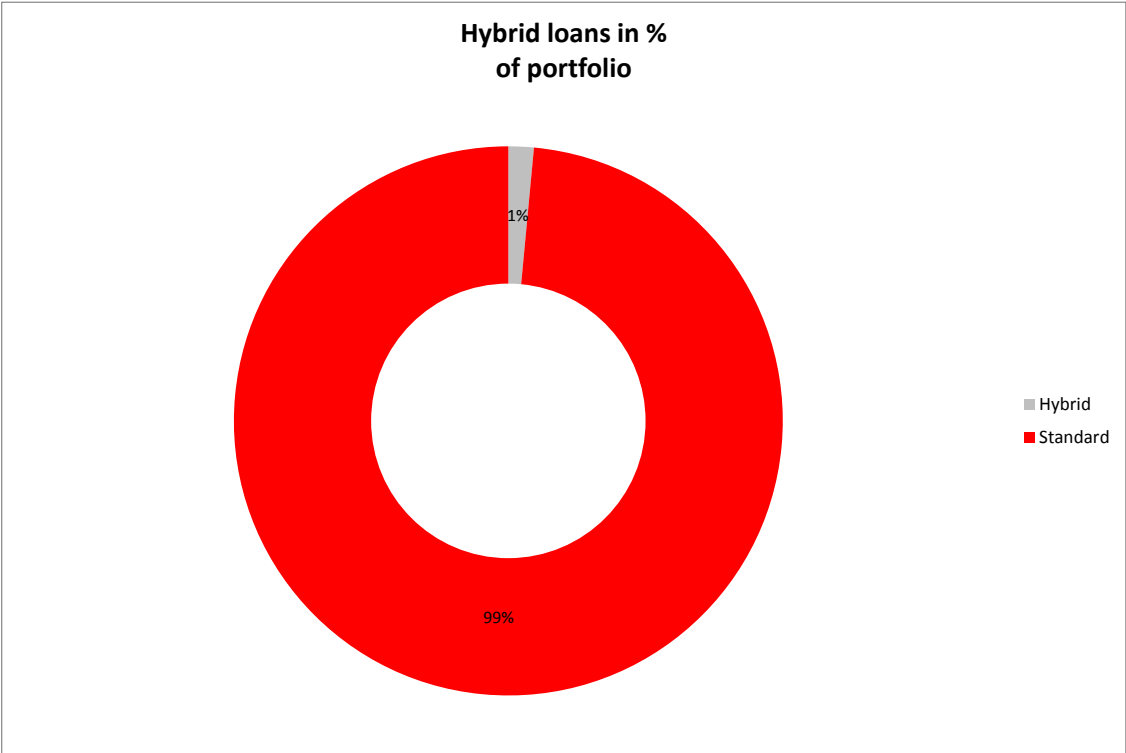
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		63	23.050.504	1,49%	5,7	35,2
Standard		12.267	1.523.082.605	98,51%	55,7	35,6
Total		12.330	1.546.133.109	100%	55,0	35,6

Bilkreditt 5 Limited
Monthly Investor Report

14.b Hybrid loans



Reporting Date	29/06/2016
Payment date	27/06/2016
Period No	30
Monthly Period	May 2016
Interest Period	from 25/05/2016 to 27/06/2016 = 33 days

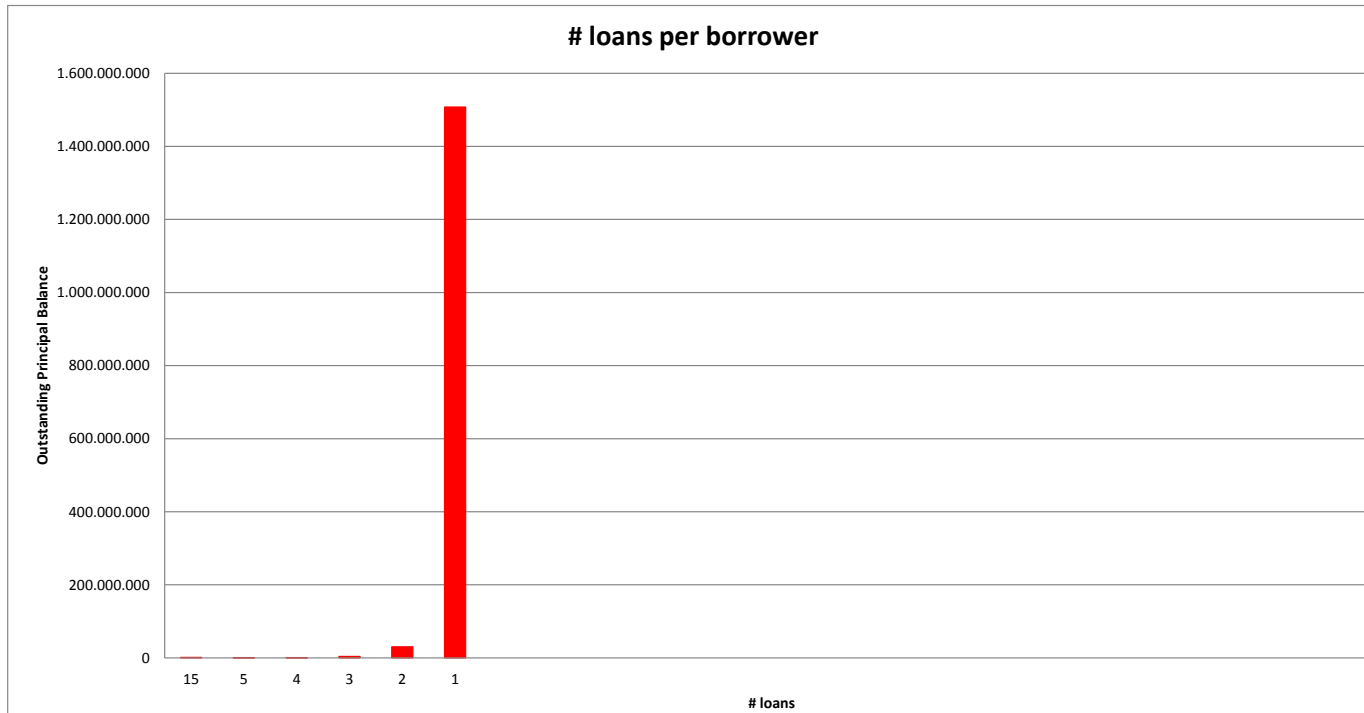


Bilkreditt 5 Limited
Monthly Investor Report

15.b # loans per borrower



Reporting Date	29/06/2016					
Payment date	27/06/2016					
Period No	30					
Monthly Period	May 2016					
Interest Period	from	25/05/2016	to	27/06/2016	=	33 days



**Bilkreditt 5 Limited
Monthly Investor Report**

16.a Amortization Profile



Reporting Date	29/06/2016	
Payment date	27/06/2016	
Period No	30	
Monthly Period	May 2016	
Interest Period	from 25/05/2016	to 27/06/2016 = 33 days

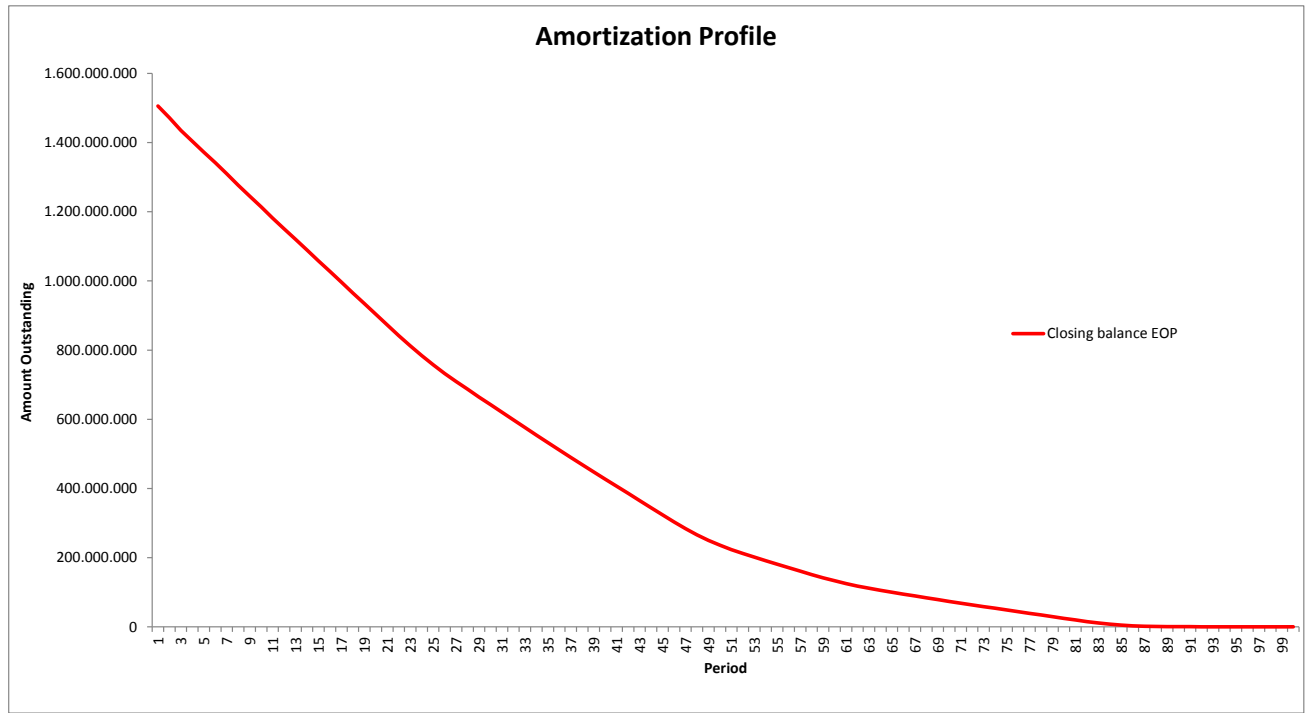
	TOTAL						
	Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
Amortization profile (first 20 periods)	1	1.546.133.109	1.505.749.302	40.383.807	7.731.457	6,00%	97,39%
	2	1.505.749.302	1.472.010.615	33.738.688	7.568.785	6,03%	95,21%
	3	1.472.010.615	1.435.317.666	36.692.949	7.383.777	6,02%	92,83%
	4	1.435.317.666	1.404.239.682	31.077.984	7.225.608	6,04%	90,82%
	5	1.404.239.682	1.372.634.076	31.605.606	7.066.085	6,04%	88,78%
	6	1.372.634.076	1.341.637.953	30.996.123	6.909.712	6,04%	86,77%
	7	1.341.637.953	1.309.563.055	32.074.898	6.749.344	6,04%	84,70%
	8	1.309.563.055	1.276.968.510	32.594.545	6.584.870	6,03%	82,59%
	9	1.276.968.510	1.245.185.605	31.782.905	6.424.659	6,04%	80,54%
	10	1.245.185.605	1.213.886.604	31.299.001	6.266.798	6,04%	78,51%
	11	1.213.886.604	1.182.096.032	31.790.572	6.105.582	6,04%	76,45%
	12	1.182.096.032	1.150.999.257	31.096.775	5.947.637	6,04%	74,44%
	13	1.150.999.257	1.120.046.596	30.952.662	5.790.417	6,04%	72,44%
	14	1.120.046.596	1.089.228.849	30.817.746	5.633.805	6,04%	70,45%
	15	1.089.228.849	1.058.213.988	31.014.861	5.476.726	6,03%	68,44%
	16	1.058.213.988	1.027.608.127	30.605.862	5.321.604	6,03%	66,46%
	17	1.027.608.127	996.265.468	31.342.658	5.164.019	6,03%	64,44%
	18	996.265.468	965.510.369	30.755.100	5.008.966	6,03%	62,45%
	19	965.510.369	934.637.232	30.873.128	4.853.491	6,03%	60,45%
	20	934.637.232	903.654.346	30.982.886	4.697.415	6,03%	58,45%

Bilkreditt 5 Limited
Monthly Investor Report

16.b Amortization Profile



Reporting Date	29/06/2016					
Payment date	27/06/2016					
Period No	30					
Monthly Period	May 2016					
Interest Period	from	25/05/2016	to	27/06/2016	=	33 days



Bilkreditt 5 Limited
Monthly Investor Report

17.a Payment Holidays



Reporting Date	29/06/2016	
Payment date	27/06/2016	
Period No	30	
Monthly Period	May 2016	
Interest Period	from 25/05/2016	to 27/06/2016 = 33 days

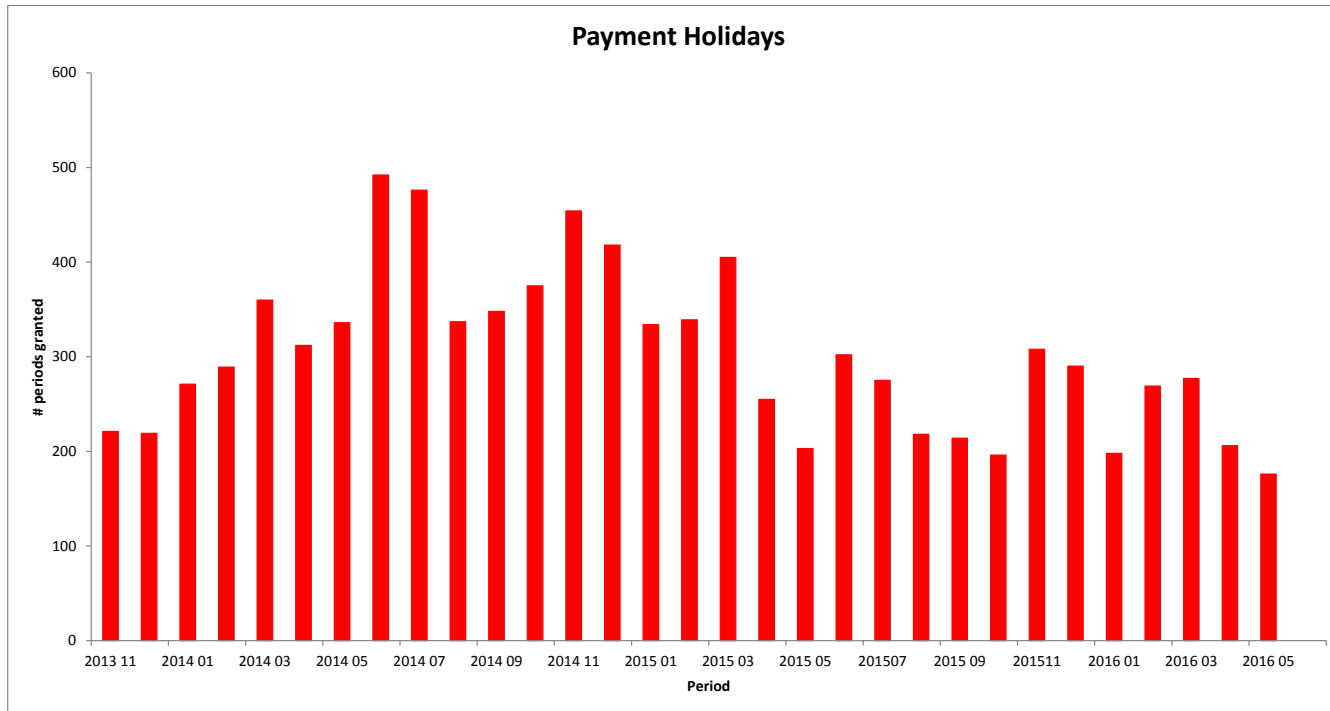
	TOTAL			
	Period	No	Number of periods granted	Sum of Payments
Payment Holiday	2013 11	221	310	1.114.441
	2013 12	219	296	1.011.735
	2014 01	271	443	1.418.356
	2014 02	289	452	1.517.972
	2014 03	360	492	1.634.298
	2014 04	312	456	1.491.381
	2014 05	336	503	1.805.538
	2014 06	492	823	2.854.673
	2014 07	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	
Total:	9.373	14.036	48.091.196	

Bilkreditt 5 Limited
Monthly Investor Report

17.b Payment Holidays



Reporting Date	29/06/2016				
Payment date	27/06/2016				
Period No	30				
Monthly Period	May 2016				
Interest Period	from	25/05/2016	to	27/06/2016	= 33 days



Bilkreditt 5 Limited
Monthly Investor Report

18.a Payment Holidays >31dpd



Reporting Date	29/06/2016	
Payment date	27/06/2016	
Period No	30	
Monthly Period	May 2016	
Interest Period	from 25/05/2016	to 27/06/2016 = 33 days

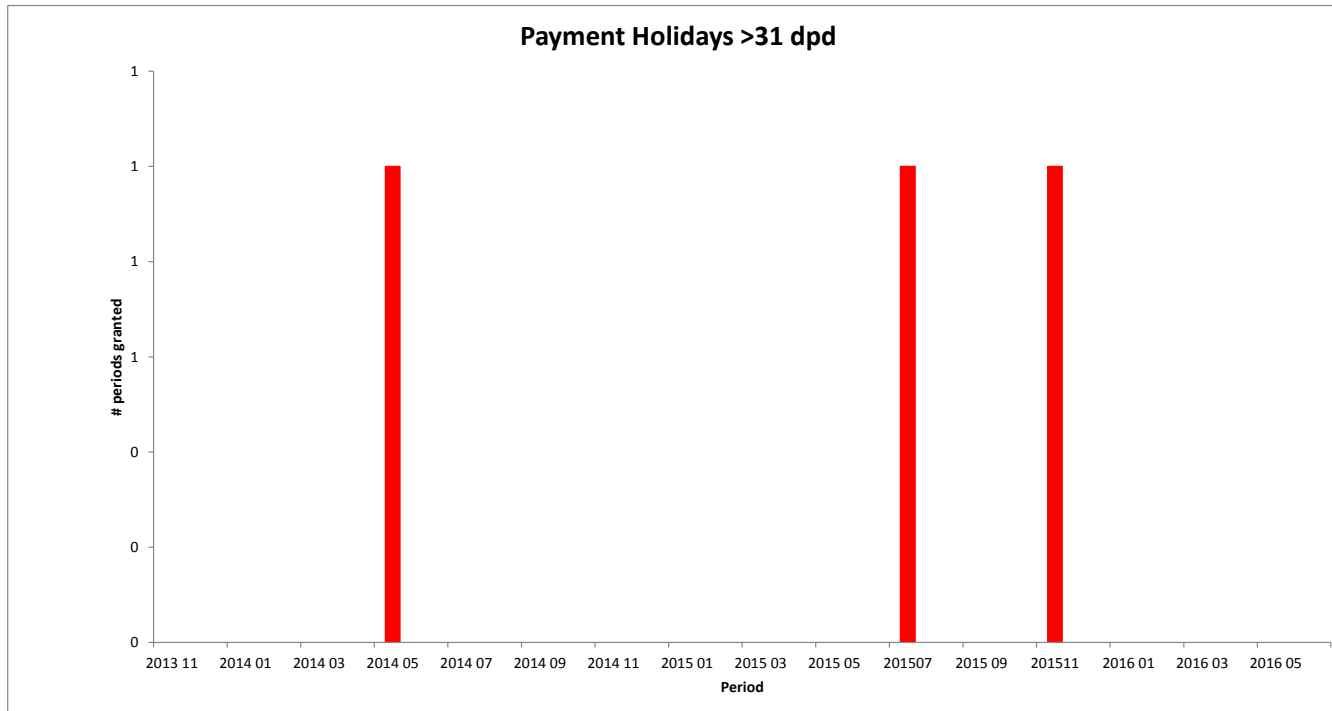
Payment Holiday	TOTAL			
	Period	No	Number of periods granted	Sum of Payments
	2013 11	0	0	0
	2013 12	0	0	0
	2014 01	0	0	0
	2014 02	0	0	0
	2014 03	0	0	0
	2014 04	0	0	0
	2014 05	1	1	3.858
	2014 06	0	0	0
	2014 07	0	0	0
	2014 08	0	0	0
	2014 09	0	0	0
	2014 10	0	0	0
	2014 11	0	0	0
	2014 12	0	0	0
	2015 01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

Bilkreditt 5 Limited
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	29/06/2016	
Payment date	27/06/2016	
Period No	30	
Monthly Period	May 2016	
Interest Period	from	25/05/2016 to 27/06/2016 = 33 days



Bil kreditt 5 Limited
Monthly Investor Report

19.a Dynamic Interest rate



Reporting Date	29/06/2016
Payment date	27/06/2016
Period No	30
Monthly Period	May 2016
Interest Period	from 25/05/2016 to 27/06/2016 = 33 days

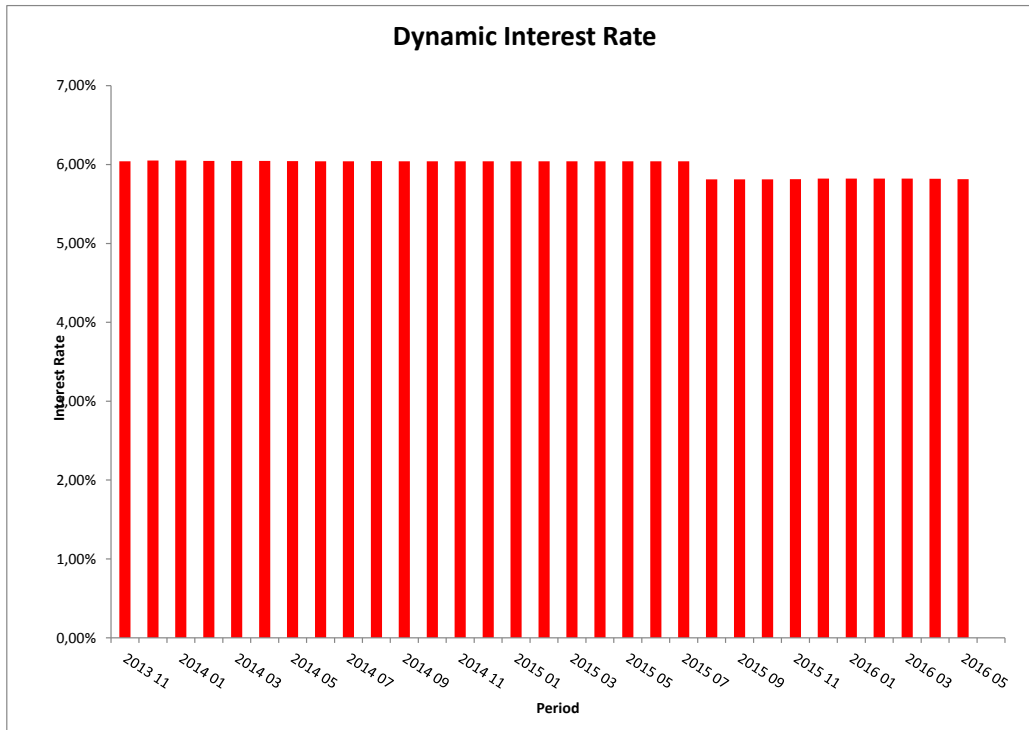
TOTAL		
Period	Closing balance	WA Interest rate
2013 11	4.643.672.863	6,04%
2013 12	4.522.595.729	6,05%
2014 01	4.393.304.096	6,05%
2014 02	4.284.698.657	6,04%
2014 03	4.158.381.006	6,05%
2014 04	4.036.905.737	6,05%
2014 05	3.908.500.019	6,04%
2014 06	3.780.580.006	6,04%
2014 07	3.648.088.168	6,04%
2014 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%

Interest rate evolution

Bilkreditt 5 Limited
Monthly Investor Report

19.b Dynamic Interest Rate

Reporting Date	29/06/2016		
Payment date	27/06/2016		
Period No	30		
Monthly Period	May 2016		
Interest Period	from	25/05/2016	to 27/06/2016 = 33 days



Bilkreditt 5 Limited
Monthly Investor Report

20.a Borrower Type



Reporting Date	29/06/2016
Payment date	27/06/2016
Period No	30
Monthly Period	May 2016
Interest Period	from 25/05/2016 to 27/06/2016 = 33 days

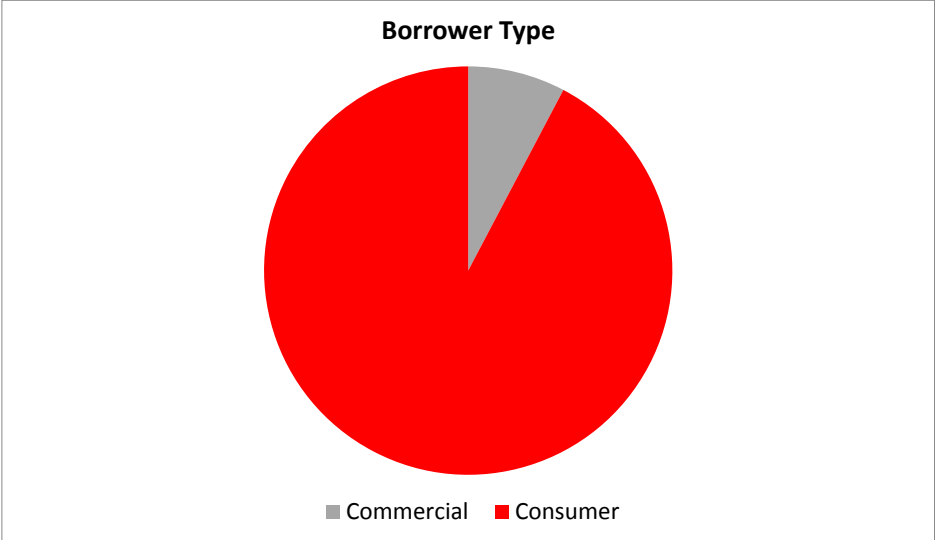
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	860	119.372.622	7,72%	37,9	35,7
	Consumer	11.470	1.426.760.487	92,28%	56,4	35,6
	Total	12.330	1.546.133.109	100%	55,0	35,6

**Bilkreditt 5 Limited
Monthly Investor Report**

20.b Borrower Type



Reporting Date	29/06/2016	
Payment date	27/06/2016	
Period No	30	
Monthly Period	May 2016	
Interest Period	from	25/05/2016 to 27/06/2016 = 33 days



**Bilkreditt 5 Limited
Monthly Investor Report**

21.a Vehicle Condition



Reporting Date	29/06/2016
Payment date	27/06/2016
Period No	30
Monthly Period	May 2016
Interest Period	from 25/05/2016 to 27/06/2016 = 33 days

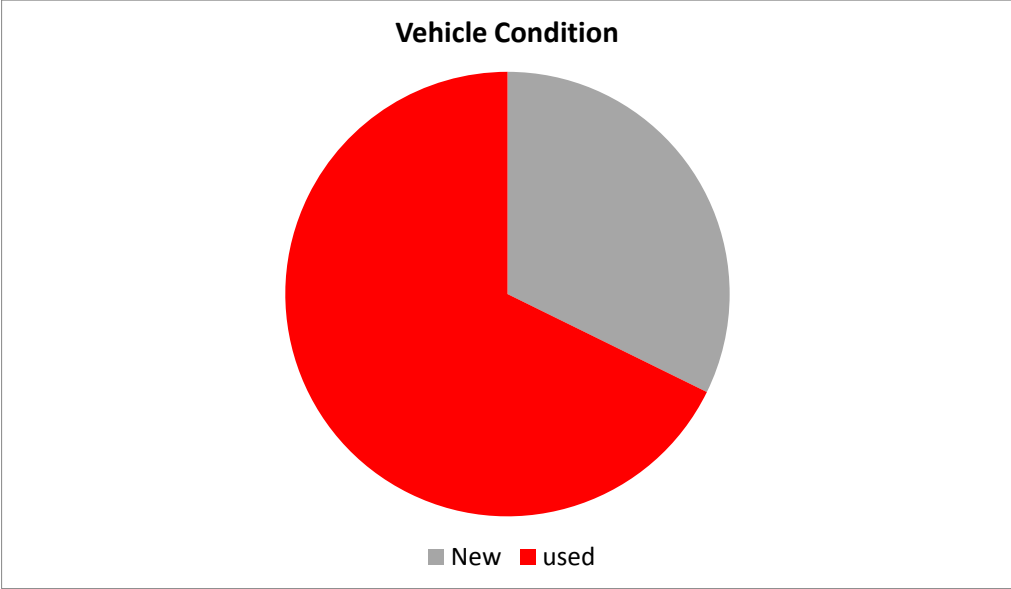
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	2.949	498.911.940	32,27%	58,1	35,7
	used	9.381	1.047.221.169	67,73%	53,5	35,6
		12.330	1.546.133.109	100%	55,0	35,6

**Bilkreditt 5 Limited
Monthly Investor Report**

21.b Vehicle Condition



Reporting Date	29/06/2016
Payment date	27/06/2016
Period No	30
Monthly Period	May 2016
Interest Period	from 25/05/2016 to 27/06/2016 = 33 days



**Bilkreditt 5 Limited
Monthly Investor Report**

22.a Downpayment



Reporting Date	29/06/2016	
Payment date	27/06/2016	
Period No	30	
Monthly Period	May 2016	
Interest Period	from 25/05/2016	to 27/06/2016 = 33 days

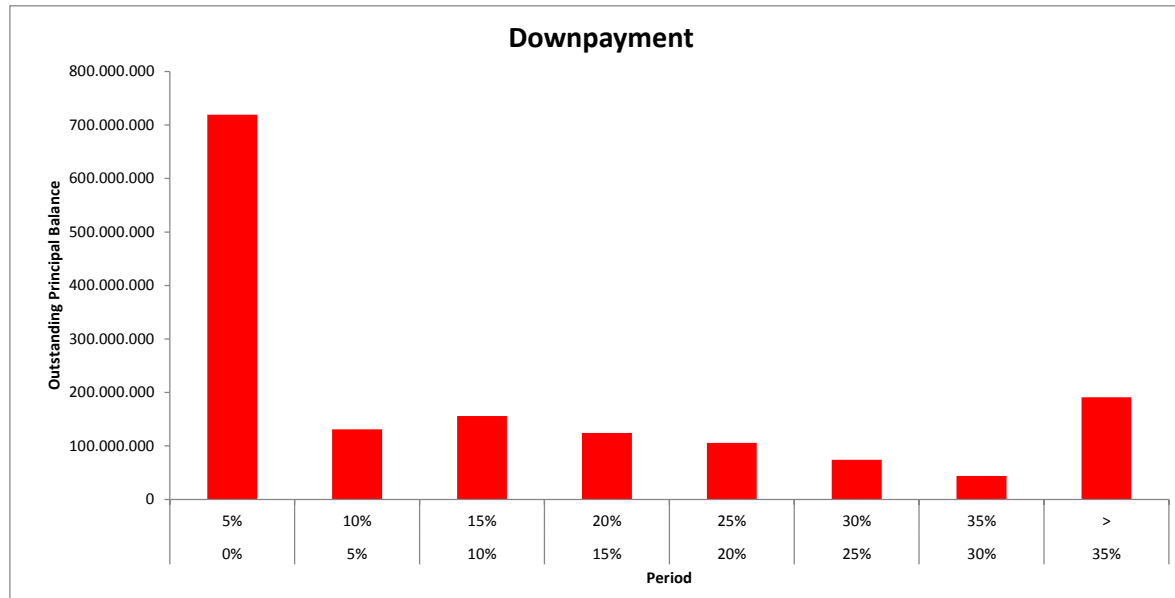
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0%	5%	5.440	719.232.293	46,52%	54,4	35,7
	5%	10%	882	131.274.951	8,49%	59,5	35,5
	10%	15%	1.152	155.907.128	10,08%	58,2	35,5
	15%	20%	886	124.425.591	8,05%	57,1	35,6
	20%	25%	862	105.851.882	6,85%	55,1	35,4
	25%	30%	595	74.320.410	4,81%	55,6	35,7
	30%	35%	345	43.995.067	2,85%	51,4	35,7
	35%	>	2.168	191.125.787	12,36%	50,6	35,5
	Total		12.330	1.546.133.109	100%	55,0	35,6

**Bilkreditt 5 Limited
Monthly Investor Report**

22.b Downpayment



Reporting Date	29/06/2016	
Payment date	27/06/2016	
Period No	30	
Monthly Period	May 2016	
Interest Period	from	25/05/2016 to 27/06/2016 = 33 days



**Bilkreditt 5 Limited
Monthly Investor Report**

23.a Repayment Type



Reporting Date	29/06/2016
Payment date	27/06/2016
Period No	30
Monthly Period	May 2016
Interest Period	from 25/05/2016 to 27/06/2016 = 33 days

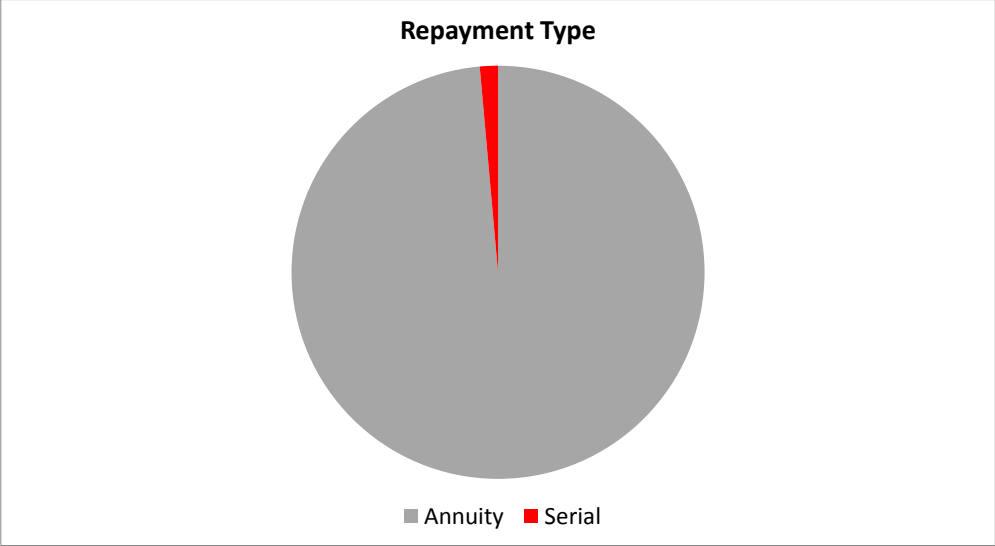
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	12.171	1.524.242.617	98,58%	55,3	35,6
	Serial	159	21.890.492	1,42%	32,3	36,1
		12.330	1.546.133.109	100%	55,0	35,6

Bilkreditt 5 Limited
Monthly Investor Report

23.b Repayment Type



Reporting Date	29/06/2016
Payment date	27/06/2016
Period No	30
Monthly Period	May 2016
Interest Period	from 25/05/2016 to 27/06/2016 = 33 days



Bilkreditt 5 Limited
Monthly Investor Report

24.a Dynamic Pre-Payments



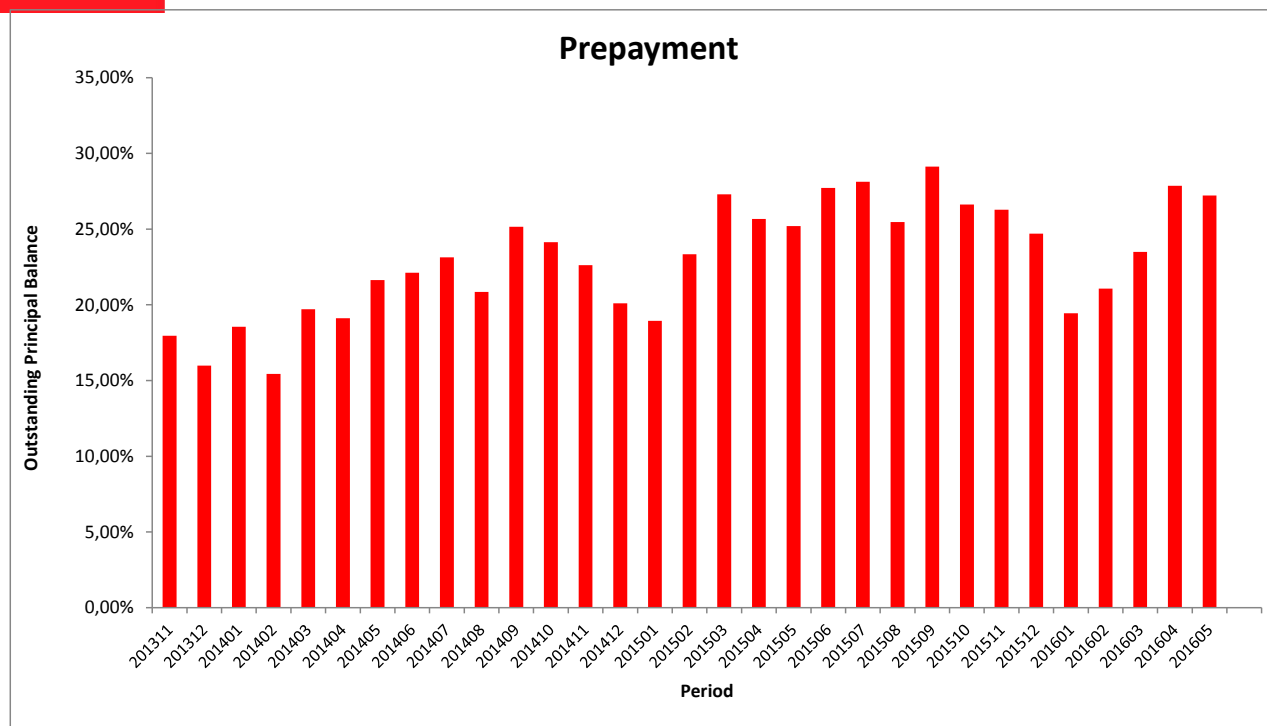
Reporting Date 29/06/2016
 Payment date 27/06/2016
 Period No 30
 Monthly Period May 2016
 Interest Period from 25/05/2016 to 27/06/2016 = 33 days

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 %

Bilkreditt 5 Limited
Monthly Investor Report

24.b Dynamic Pre-Payments

Reporting Date	29/06/2016
Payment date	27/06/2016
Period No	30
Monthly Period	May 2016
Interest Period	from 25/05/2016 to 27/06/2016 = 33 days



Bilcredditt 5 Limited
Monthly Investor Report

25. Defaults, Recoveries and Losses by Quarter of Default

Reporting Date 29/06/2016
 Payment date 27/06/2016
 Period No 30
 Monthly Period May 2016
 Interest Period from 25/05/2016 to 27/06/2016 = 33 days



Default Quarter	Default Amount	Recovery Quarter	No Of Loans	2014 2			2014 3			2014 4			2015 1		
				Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2014 2	4 540 276		31	603 752	603 752	3 936 524	260 165	863 917	3 676 359	757 410	1 621 327	2 918 949	89 549	1 710 876	2 829 400
2014 3	5 364 821		37	-	-	-	137 773	137 773	5 227 048	755 965	893 738	4 471 083	714 968	1 608 706	3 756 115
2014 4	5 221 588		50	-	-	-	-	-	-	750 873	750 873	4 470 715	330 492	1 081 365	4 140 223
2015 1	5 504 156		46	-	-	-	-	-	-	-	-	-	149 048	149 048	5 355 108
2015 2	4 517 766		44	-	-	-	-	-	-	-	-	-	-	-	-
2015 3	2 518 087		33	-	-	-	-	-	-	-	-	-	-	-	-
2015 4	2 094 332		27	-	-	-	-	-	-	-	-	-	-	-	-
2016 1	4 538 973		39	-	-	-	-	-	-	-	-	-	-	-	-
2016 2	3 053 700		32	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	Recovery Quarter	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	3 053 700		32	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	Recovery Quarter	No Of Loans	2016 2		
				Recoveries	Cum. Recoveries	Loss
2014 2	4 540 276		31	30 213	2 504 360	2 035 916
2014 3	5 364 821		37	24 304	2 504 282	2 860 539
2014 4	5 221 588		50	197 684	2 731 192	2 490 396
2015 1	5 504 156		46	163 426	2 394 956	3 109 200
2015 2	4 517 766		44	46 206	1 400 236	3 117 530
2015 3	2 518 087		33	20 466	668 384	1 849 703
2015 4	2 094 332		27	68 425	425 623	1 668 709
2016 1	4 538 973		39	916 882	1 246 553	3 292 420
2016 2	3 053 700		32	151 508	151 508	2 902 192

Bilkreditt 5 Limited
Monthly Investor Report

26. Delinquency



Reporting Date	29/06/2016	
Payment date	27/06/2016	
Period No	30	
Monthly Period	May 2016	
Interest Period	from 25/05/2016 to 27/06/2016	= 33 days

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

Bilcreditt 5 Limited
Monthly Investor Report

27. Priority of Payments

Reporting Date	29/06/2016	
Payment date	27/06/2016	
Period No	30	
Monthly Period	May 2016	
Interest Period	from	25/05/2016 to 27/06/2016 = 33 days



Priority of Payments

Available Distribution Amount	+	182.023.674,44	NOK	8.947.030,76	EUR
Senior Expenses	-	739.402,63	NOK		
Class A Notes Interest	-	1.109.700,72	NOK	8.539,35	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	679.146,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		
Liquidity Reserve	-	30.922.662,18	NOK		
Class A Principal	-	74.377.187,00	NOK	8.938.491,41	EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	-	NOK		
Payments to the Reserve Fund	-	61.845.324,36	NOK		
Class C Notes Interest	-	526.644,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	6.838.658,71	NOK		
Swap Subordinated Amounts	-	-	NOK		
Amounts due to seller for deemed collections refunded, refunds etc	-	-	NOK		
Credit Supplementary Liquidity Ledger amount	-	-	NOK		
Payments to Seller	=	4.984.948,84	NOK	-	EUR

Bilkreditt 5 Limited
Monthly Investor Report

28. Transaction Costs



Reporting Date	29/06/2016				
Payment date	27/06/2016				
Period No	30				
Monthly Period	May 2016				
Interest Period	from	25/05/2016	to	27/06/2016	= 33 days

Transaction Costs	All Notes	Class A	Class B	Class C
Senior Expenses	739.402,63 NOK			
Interest accrued for the Period	2.315.490,72 NOK	1.109.700,72 NOK	679.146,00 NOK	526.644,00 NOK
Cumulative Interest accrued	163.887.114,15 NOK	119.894.987,40 NOK	24.892.350,17 NOK	19.099.776,58 NOK
Interest Payments	2.315.490,72 NOK	1.109.700,72 NOK	679.146,00 NOK	526.644,00 NOK
Cumulative Interest Payments	163.887.114,15 NOK	119.894.987,40 NOK	24.892.350,17 NOK	19.099.776,58 NOK
Interest accrued on Subordinated Loan for the Period	6.838.658,71 NOK			
Cumulative Interest accrued on Subordinated Loan	174.305.016,57 NOK			
Interest Payments on Subordinated Loan	6.838.658,71 NOK			
Cumulative Interest Payments on Subordinated Loan	174.305.016,57 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

Bilkreditt 5 Limited
Monthly Investor Report

29. Swap Counterparty Data



Reporting Date	29/06/2016
Payment date	27/06/2016
Period No	30
Monthly Period	May 2016
Interest Period from	25/05/2016 to 27/06/2016 = 33 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	956.982.296,00 NOK 115.008.087,49 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date)	0,8400 %
1M Euribor (Notes, Swap)	-0,3490 %
Gross Amount Due to Swap Counterparty	75.486.887,72 NOK
Gross Amount Due from Swap Counterparty	8.947.030,76 EUR
EUR/NOK spot rate	N/A

**Bilkreditt 5 Limited
Monthly Investor Report**

30. Contact Details



Santander Consumer Bank AS

Financial Markets

Anders Bruun-Olsen	+47 21 08 37 70
Priscilla Halverson	+47 21 08 37 72
Thomas Andrén-Johansen	+47 91 82 42 44
Joachim Joveng Rogne	+47 48 23 86 32

anders.bruun.olsen@santanderconsumer.no
priscilla.halverson@santanderconsumer.no
thomas.andren.johansen@santanderconsumer.no
joachim.joveng.rogne@santanderconsumer.no

Risk

Carlos Palao Dolado	+47 47 73 72 14
---------------------	-----------------

carlos.palao.dolado@santanderconsumer.no
--

Reporting Date	29/06/2016
Payment date	27/06/2016
Period No	30
Monthly Period	May 2016
Interest Period	from 25/05/2016 to 27/06/2016 = 33 days