

Bil kreditt 5 DAC
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	28.06.2017				
Payment date	26.06.2017			Following payment dates:	25.07.2017
Period No	42				25.08.2017
Monthly Period	May 2017				
Interest Period	from 26.05.2017	to	26.06.2017	=	31 days
Cut Off Date	31.05.2017				

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1. Portfolio Information



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	42	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Outstanding receivables		
Opening balance	910 585 783,00 NOK	950 864 728,00 NOK
Scheduled Loan Principal Repayments	22 118 404,00 NOK	19 668 553,00 NOK
Prepayments	26 298 623,00 NOK	19 795 281,00 NOK
Deemed Collections - Other	-	-
Deemed Collections - CPI Single Premium Cancellations	74 717,00 NOK	112 737,00 NOK
Total Principal Payments Received	48 491 744,00 NOK	39 576 571,00 NOK
	-	
New Defaulted Auto Loans in Period	1 710 994,00 NOK	937 826,00 NOK
Total New Defaults	1 710 994,00 NOK	937 826,00 NOK
Capitalised Interest (due to Repayment Holidays)	250 382,00 NOK	235 452,00 NOK
Closing Balance	860 633 427,00 NOK	910 585 783,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	23 239 593,00 NOK	23 004 141,00 NOK
New	250 382,00 NOK	235 452,00 NOK
Close	23 489 975,00 NOK	23 239 593,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	5 225 060,00 NOK	4 756 532,00 NOK
Recoveries on loans in default	679 318,00 NOK	620 119,00 NOK
Total Revenue Received in Period	5 904 378,00 NOK	5 376 651,00 NOK
# Loans		
At beginning of period	8 711 Loans	8 927 Loans
Paid in Full	262 Loans	206 Loans
Repurchased (Deemed Collections)	-	-
New loans into default	18 Loans	10 Loans
At end of period	8 431 Loans	8 711 Loans
Weighted Average Loan Return	7,18 %	
Average NIBOR + Weighted Average Loan Threshold	3,85 %	

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2. Amount Due for Distribution



Reporting Date	28.06.2017			
Payment date	26.06.2017			
Period No	42			
Monthly Period	May 2017			
Interest Period	from	26.05.2017	to	26.06.2017 = 31 days

Available Distribution Amount

	Current Period		Previous Period	
a. Reserve Fund	54 635 146,98 NOK		57 051 883,68 NOK	
b. Collections (Principal, interest, fees, etc)	54 396 122,00 NOK		44 953 222,00 NOK	
c. Swap Counterparty payment to the Issuer	0,00 NOK	6 004 624,73 EUR	0,00 NOK	4 842 391,94 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	8 452,97 NOK		14 183,43 NOK	
h. Commingling Reserve	0,00 NOK		0,00 NOK	
i. CPI Reserve	1 015 737,00 NOK		1 087 183,00 NOK	
Total Amount for Distribution (Pre-Enforcement Waterfall)	110 196 128,71 NOK	6 004 624,73 EUR	103 106 472,11 NOK	4 842 391,94 EUR

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3. Reserve Accounts



Reporting Date	28.06.2017
Payment date	26.06.2017
Period No	42
Monthly Period	May 2017
Interest Period	from 26.05.2017 to 26.06.2017 = 31 days

Note Balance

Beginning of Period		910 585 783,00	NOK
End of Period		860 633 427,00	NOK

Reserve Fund

	in %		
Beginning of Period	3,4 %	30 764 636,98	NOK
Cash Outflow		30 764 636,98	NOK
Cash Inflow		27 767 495,62	NOK
End of Period	3,0 %	27 767 495,62	NOK
Required Reserve Amount	3,0 %	27 767 495,62	NOK

Liquidity Balance

Beginning of Period	2,6 %	23 870 510,00	NOK
Cash Outflow		23 870 510,00	NOK
Cash Inflow		23 870 510,00	NOK
End of Period	2,6 %	23 870 510,00	NOK
Required Reserve Amount	2,6 %	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		55 252 042,35	NOK
Cash Outflow		-	NOK
Drawings from Commingling Reserve		-	NOK
Cash Inflow		784 202,77	NOK
End of Period		56 036 245,12	NOK
Required Commingling Reserve Fund		56 036 245,12	NOK

CPI Reserve

Beginning of Period		19 962 711,00	NOK
Cash Outflow (to Servicer)		1 015 737,00	NOK
Drawings		-	NOK
Cash Inflow (from Servicer)		-	NOK
End of Period		18 946 974,00	NOK
Required CPI Reserve Fund		18 946 974,00	NOK

Set-off from Deposits

No borrowers whose loans were sold to Bilkdrett 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	910 585 783,00	NOK
End of Period	860 633 427,00	NOK

Portfolio Performance:

	NOK	%	# loans
Performing Receivables:			
Current	786 342 161,00	91,37 %	7 695
1-29 days past due	54 014 689,00	6,28 %	530
		0,00 %	
Delinquent Receivables:			
30-59 days past due	11 962 905,00	1,39 %	124
60-89 days past due	2 341 827,00	0,27 %	28
90-119 days past due	1 705 260,00	0,20 %	17
120-149 days past due	2 649 839,00	0,31 %	24
150-179 days past due	1 616 746,00	0,19 %	13
Total Performing and Delinquent	860 633 427,00	100,00 %	8 431

Current Period Defaults	1 710 994,00	18
Cumulative Defaults	52 021 915,00	506
Current Period Recoveries	679 318,00	-
Cumulative Recoveries	24 801 163,00	-

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5. Outstanding Notes



Reporting Date	28.06.2017		
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1. Note Balance

	All Notes	Class A	Class B	Class B	Class C	Class C
General Note Information						
ISIN Code		XS0973570053	XS0973570137		N/A	
Currency		EUR	EUR		NOK	
Initial Tranching	100 %	86,10 %	8,00 %		5,90 %	
Legal Final Maturity Date		30.03.2028	30.03.2028		30.03.2028	
Rating (Fitch/Moody's/DBRS)		AAA(sf)/Aaa(sf)	A(sf)/A2(sf)		Unrated	
Initial Notes Aggregate Principal Outstanding Balance	4 774 102 000,00 NOK	494 000 000,00 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Initial Nominal per Note		100 000,00 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
Initial Number of Notes per Class		4940	381	900	281	628
Current Note Information						
Class Principal Outstanding Opening Balance		29 690 876,46 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Available Distribution Amount	110 196 128,71 NOK					
Amortisation	49 952 356,00 NOK					
Redemption per Class		6 003 167,41 EUR	- NOK	- NOK	- NOK	- NOK
Redemption per Note		1 215,22 EUR	- NOK	- NOK	- NOK	- NOK
Class Principal Outstanding Closing Balance	860 633 427,00 NOK	23 687 709,05 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Current Tranching		22,90 %	44,27 %	0,10 %	32,65 %	0,07 %
Current Pool Factor		0,05	1,00	1,00	1,00	1,00

2. Payments to Investors per Note

	All Notes	Class A	Class B	Class B	Class C	Class C
Interest rate Basis: 1-M EURIBOR / Spread	-0,37 %					
Interest Rate Basis: 1-M NIBOR / Spread	0,76 %	0,43 %	1,10 %		1,20 %	
Day Count Convention		(ACT/360)	(ACT/360)		(ACT/360)	
Interest Days	31					
Principal Outstanding per Note Beginning of Period		6 010,30 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Principal Repayment per note		1 215,22 EUR	- NOK	- NOK	- NOK	- NOK
Principal Outstanding per Note End of Period		4 795,08 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Interest accrued for the period		0,30 EUR	1 601,67 NOK	1,60 NOK	1 687,78 NOK	1,69 NOK
Interest Payment	1 099 128,42 NOK	1 457,33 EUR	610 235,50 NOK	1 441,50 NOK	474 265,08 NOK	1 059,92 NOK
Interest Payment per Note		0,30 EUR	1 601,67 NOK	1,60 NOK	1 687,78 NOK	1,69 NOK

3. Credit Enhancements

Initial total CE (Subordination, Reserve)		16,90 %	8,90 %		3,00 %	
Current CE (incl. Excess Spread)		86,23 %	41,85 %		9,13 %	
Current CE (excl. Excess Spread)		83,10 %	38,72 %		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	28.06.2017				
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Monthly Period	May 2017	to	26.06.2017	=	31 days
Interest Period	26.05.2017				

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		N/A			
Seller	Santander Consumer Bank AS		No rating		No rating		No rating		No rating		No rating		N/A	
Servicer	Santander Consumer Bank AS		No rating		No rating		No rating		No rating		No rating		N/A	
Servicer's Owner	Santander Consumer Finance	Downgrade 1	A-2	A-2	P-2	P-2	A	BBB+	BBB+	A2	Review for possible Downgrade	A3	Y	The Servicing Agreement will provide that, if a Servicer's Owner Downgrade 1 occurs and for so long as it is continuing, (i) the Servicer shall (or, if the Seller is not the Servicer, the Seller shall), within 10 Business Days, procure that the Subordinated Loan Provider makes available to the Issuer an advance by way of deposit to the Commingling Reserve Account in an amount equal to the Commingling Reserve Required Amount; and (ii) the Servicer will, within 10 Business Days, instruct the Collections Account Bank to transfer to the Transaction Account within one Oslo Banking Day after receipt (or, in the case of exceptional circumstances causing an operational delay in the transfer, within three Oslo Banking Days after receipt) any and all Collections received from time to time in the Seller Collections Account. As at the date of this Prospectus, the Servicer's Owner's short-term and long-term unsecured, uncollateralized and unguaranteed indebtedness is rated P-2 and Baa2 respectively by Moody's and A-1 and BB+ respectively by S&P. Therefore, a Servicer's Owner Downgrade 1 has occurred. As a consequence, on or before the Note Issuance Date, the Commingling Reserve Account will be funded through the proceeds of an advance made by the Subordinated Loan Provider to the Issuer in an amount equal to the Commingling Reserve Required Amount. If the Servicer's Owner Downgrade 1 is cured, the amounts standing to the Commingling Reserve Account will be released.
		Downgrade 2	N/A	A-2	P-2	P-2	BB+	BBB+	Baa2	Review for possible Downgrade	A3	Y	The Servicing Agreement shall provide that, if (a) a Servicer's Owner Downgrade 2 exists and is continuing or (b) there is a change of control of the Servicer or the Subordinated Loan Provider (in each case, so long as it is Santander Consumer Bank AS), then the Servicer (or, if the Seller is not the Servicer, the Seller), shall, at its own cost, either (i) within 14 calendar days, obtain from a third party with the Required Ratings a guarantee of the Servicer's obligations under the Auto Portfolio Purchase Agreement to pay to the Issuer a Deemed Collection in the amount of any unpaid portion of the Principal Amount of any Purchased Auto Loan corresponding to CP Policy premium where the related CP Policy has been cancelled (each a "CP Deemed Collection") or (ii) procure that, within 14 calendar days, the Servicer will establish and maintain a ledger on the Transaction Account (the "CP Reserve Ledger") to hold an amount as determined by the Servicer or Seller which shall be made available by the Subordinated Loan Provider. Such amount shall be equal to the aggregate of all CP Deemed Collections that would have been payable by the Seller in the event that, as at the immediately preceding Cut-Off Date, the CP Policies relating to all outstanding Purchased Auto Loans had been cancelled.	
		Downgrade 3	N/A	A-2	N/A	P-2	BB-	BBB+	Baa3	Review for possible Downgrade	A3	N	The Servicer, on behalf of the Issuer, will instruct the Debtors to make payments on Purchased Auto Loans to a specified account of the Issuer (the "Issuer Collections Account"), together with the Seller Collections Accounts, the "Collections Accounts") at the Collections Account Bank. On a daily basis, the Servicer will arrange for the transfer of the amounts on deposit in the Issuer Collections Account to the Transaction Account. Must identify a Back-up Servicer	
Issuer Cross Currency Swap Provider	BNPP	Moody's First Rating Trigger Collateral	N/A	N/A	P-2	P-1	N/A	N/A	A3	A1	N	N	Collateral postings according to instructions for Moody's "Ratings Event I Collateral Amount" described in the Front Swap CSA.	
		Moody's Second Rating Trigger Replacement	N/A	N/A	P-3	P-1	N/A	N/A	Baa1	A1	N	N	In addition to replacement of the Swap Counterparty or a guarantee, Collateral postings according to instructions for Moody's "Ratings Event II Collateral Amount" described in the Front Swap CSA is required	
Issuer Cross Currency Swap Provider	BNPP	Initial S&P Required Rating	A-2	A-1	N/A	N/A	A-	A	N/A	N/A	N/A	N	(A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply); and (B) Party A may, at any time following the occurrence of such Initial S&P Rating Event, at its own discretion and at its own cost: (i) subject to Part 5(f) (Transfers), transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement; or (ii) procure, subject to confirmation by S&P, another person that is an S&P Eligible Replacement to become a co-obligor or guarantor in respect of the obligations of Party A; or (iii) take such other action (which may, for the avoidance of doubt, include taking no action) as notified to S&P as will result in (a) the rating of the Class A Notes being maintained at, or restored to, the level it would have been but for such Initial S&P Rating Event and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (b) the Class A Notes not being placed on credit watch by S&P as a result of the Initial S&P Rating Event.	
		Subsequent S&P Required Rating	N/A	A-1	N/A	N/A	BBB+	A	N/A	N/A	N/A	N	(A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply); and (B) Party A shall use commercially reasonable efforts to, as soon as reasonably practicable, at its own cost: (i) subject to Part 5(f) (Transfers), transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement; or (ii) procure, subject to confirmation by S&P, an S&P Eligible Replacement to become a co-obligor or guarantor, with a guarantee operating with S&P's relevant guarantee criteria, in respect of the obligations of Party A; or (iii) take such other action (which may, for the avoidance of doubt, include taking no action) as notified to S&P as will result in (a) the rating of the Class A Notes being maintained at, or restored to, the level it would have been but for such Subsequent S&P Rating Event and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (b) the Class A Notes not being placed on credit watch by S&P as a result of the Subsequent S&P Rating Event.	
Issuer Bank	CrBank NA	A-2	A-1	P-2	P-1	A-	A	A3	A1	N	N	If at any time a Ratings Downgrade has occurred in respect of the Transaction Account Bank, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Collections Account and all of the funds standing to the credit of the Issuer Collections Account are transferred to another bank or banks who meet the Required Ratings (which bank shall be notified in writing by the Issuer to the Transaction Account Bank and approved in writing by the Note Trustee); the appointment of the Collections Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. Upon the transfer of the accounts to another bank or banks, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Transaction Account Agreement and accedes to the Security Trust Deed.		
Paying Agent and related roles	Deutsche Bank AG		A-2		P-2		BBB+		Baa2		N/A			
Corporate Service Provider	Deutsche International Corporate Services		A-2		P-2		BBB+		Baa2		N/A			
Note Trustee and Security Trustee	Deutsche Trustee Company Limited		A-2		P-2		BBB+		Baa2		N/A			
Collections Bank	SEB AB	A-2	A-1	P-2	P-1	A-	A+	A3	A3	N	N	If at any time a Ratings Downgrade has occurred, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Collections Account and all of the funds standing to the credit of the Issuer Collections Account are transferred to another bank or banks who meet the Required Ratings (which bank shall be notified in writing by the Issuer to the Collections Account Bank and approved in writing by the Note Trustee); the appointment of the Collections Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. In addition, the appointment of the Issuer Collections Account Bank may be terminated in certain other circumstances including but not limited to the Collections Account Bank ceasing or threatening in case to carry on its business or a substantial part of its business, a petition is presented to any competent court for the winding-up or dissolution of the Collections Account Bank, or the Collections Account Bank is rendered unable to perform its obligations under the Issuer Collections Account Agreement for a period of 60 days by earthquakes, storms, fire, floods, acts of God, insurrections, riots, epidemics, war, civil disturbances, governmental actions or regulations or any other circumstances beyond the reasonable control. Upon the transfer of the Issuer Collections Account to another bank, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Issuer Collections Account Agreement and accedes to the Security Trust Deed and the Norwegian Security Agreement.		
													The Collections Account Bank shall promptly give written notice to the Issuer, the Servicer, the Corporate Administrator and the Note Trustee of any Ratings Downgrade applicable to it.	

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7.a Original Portfolio Principal Balance



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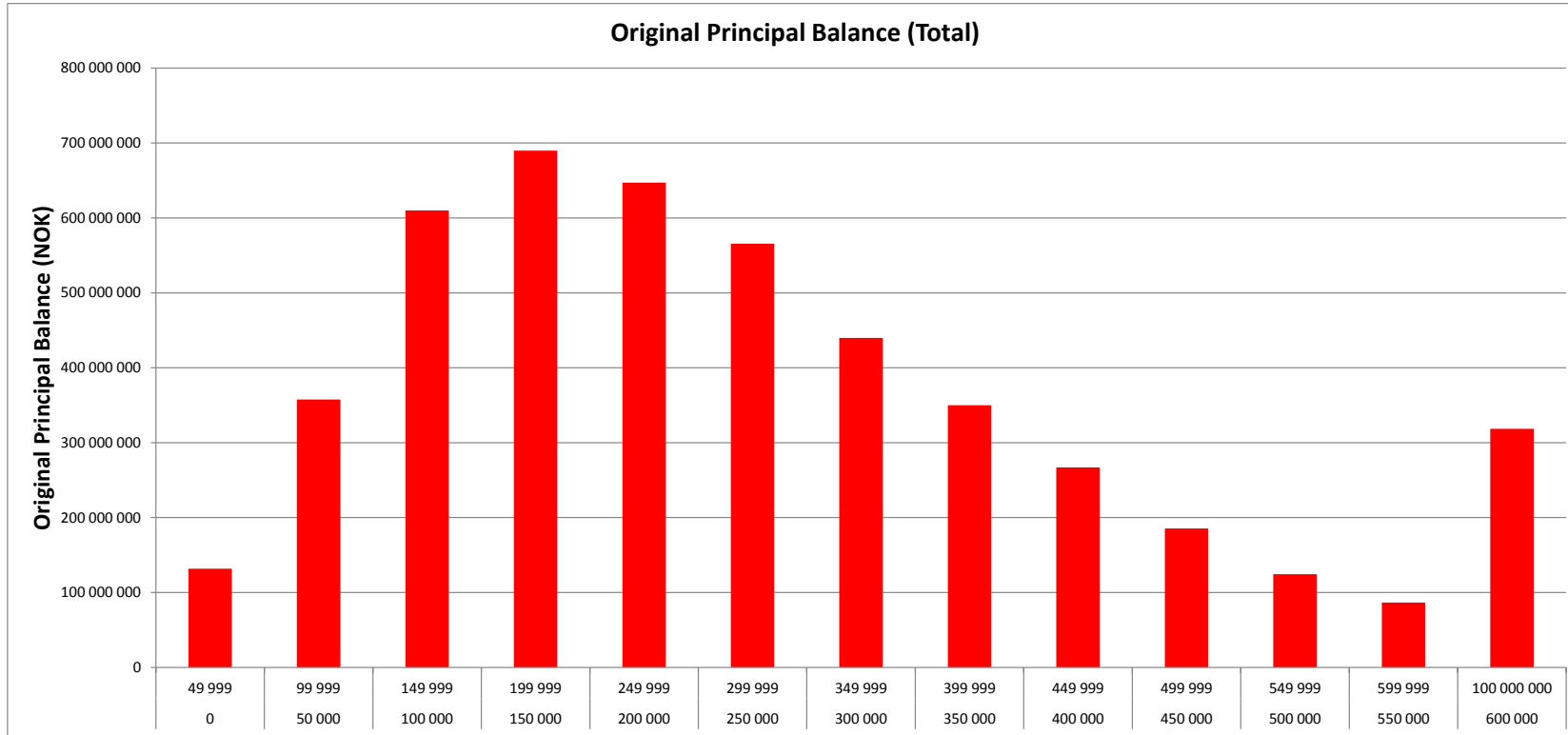
Average amount - all: 196 740

TOTAL								
Min	Max	No	Original balance	% of outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49 999	1 984	131 867 579	2,76 %	8,18 %	17,9	2,7	
50 000	99 999	4 583	357 661 279	7,49 %	18,89 %	54,3	5,6	
100 000	149 999	4 817	610 084 216	12,78 %	19,85 %	64,9	5,6	
150 000	199 999	3 917	689 775 221	14,45 %	16,14 %	72,8	5,6	
200 000	249 999	2 861	647 155 948	13,56 %	11,79 %	78,8	5,7	
250 000	299 999	2 042	565 513 144	11,85 %	8,42 %	82,0	5,6	
300 000	349 999	1 344	439 946 949	9,22 %	5,54 %	84,2	5,6	
350 000	399 999	925	349 963 247	7,33 %	3,81 %	85,9	5,6	
400 000	449 999	623	267 073 461	5,59 %	2,57 %	87,9	5,6	
450 000	499 999	389	185 521 345	3,89 %	1,60 %	91,1	5,6	
500 000	549 999	235	124 465 063	2,61 %	0,97 %	89,2	5,9	
550 000	599 999	149	86 519 655	1,81 %	0,61 %	90,3	5,6	
600 000	100 000 000	397	318 554 331	6,67 %	1,64 %	81,7	5,8	
Total		24 266	4 774 101 438	100 %	100 %	75,7	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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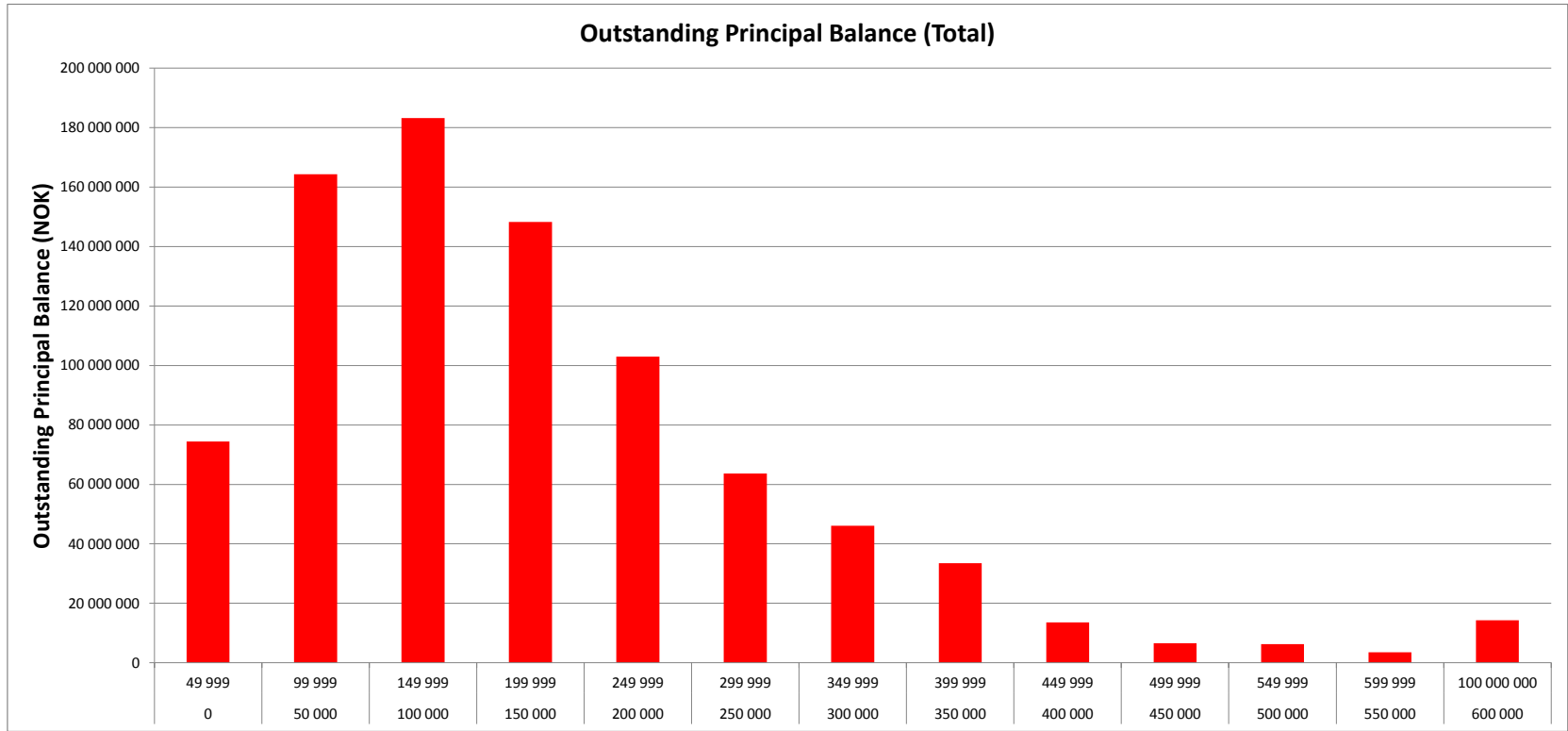
Average amount - all: 102 080

TOTAL								
Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49 999	2 831	74 393 392	8,64 %	33,58 %	18,9	47,6	
50 000	99 999	2 232	164 343 903	19,10 %	26,47 %	34,0	47,6	
100 000	149 999	1 494	183 259 154	21,29 %	17,72 %	43,8	47,7	
150 000	199 999	861	148 264 474	17,23 %	10,21 %	52,1	47,6	
200 000	249 999	463	103 003 884	11,97 %	5,49 %	58,0	47,5	
250 000	299 999	234	63 636 310	7,39 %	2,78 %	63,4	47,6	
300 000	349 999	143	46 059 626	5,35 %	1,70 %	66,5	47,6	
350 000	399 999	90	33 521 096	3,89 %	1,07 %	67,6	47,7	
400 000	449 999	32	13 564 490	1,58 %	0,38 %	72,9	47,4	
450 000	499 999	14	6 523 149	0,76 %	0,17 %	71,8	47,9	
500 000	549 999	12	6 279 987	0,73 %	0,14 %	64,5	47,1	
550 000	599 999	6	3 483 251	0,40 %	0,07 %	70,8	46,3	
600 000	100 000 000	19	14 300 711	1,66 %	0,23 %	59,7	47,7	
Total		8 431	860 633 427	100 %	100 %	47,7	47,6	

Bilkreditt 5 DAC
Monthly Investor Report

8.b Outstanding Principal Balance Graph

Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	42	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days



Bilkreditt 5 DAC
Monthly Investor Report

9.a Geographical Distribution



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	42	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days

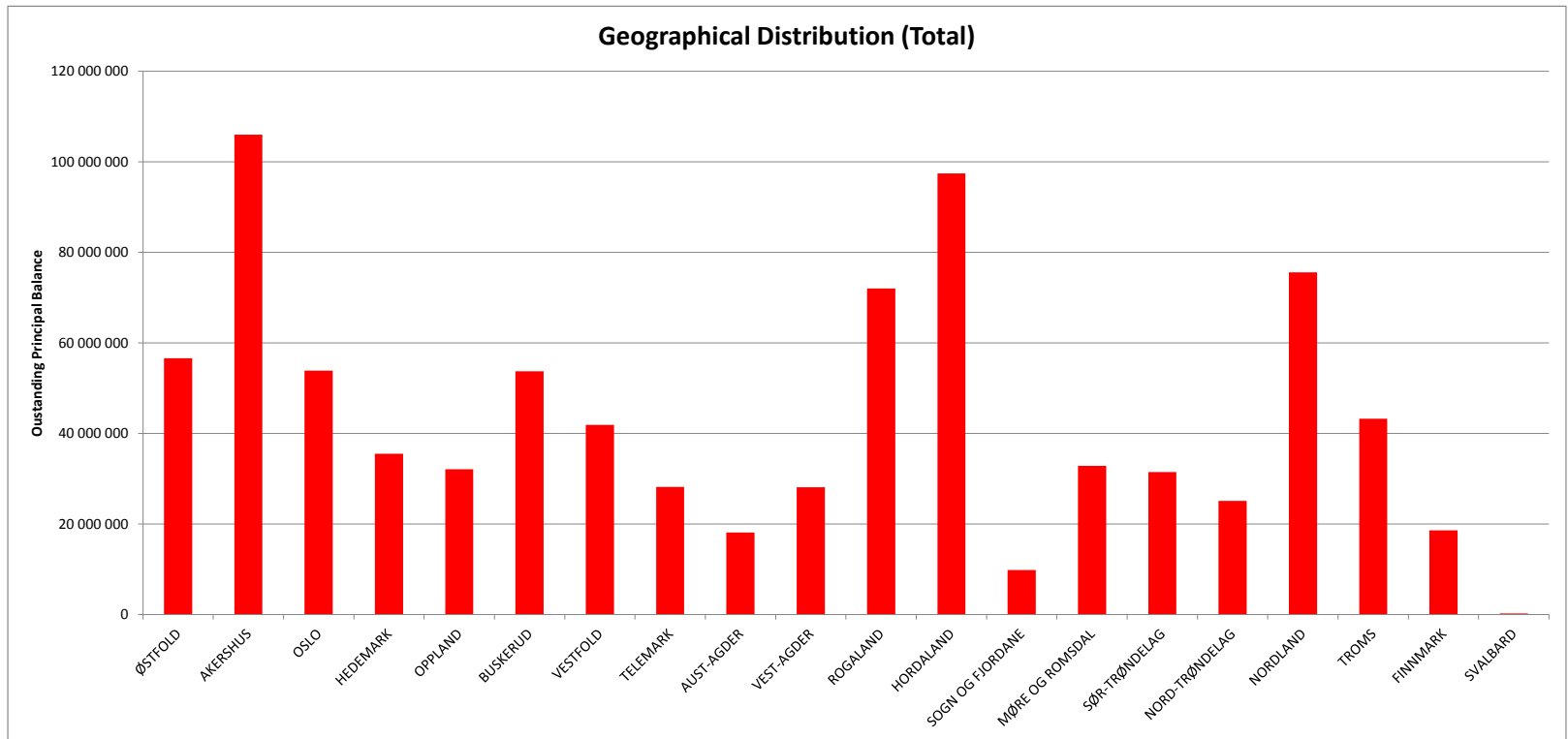
Geographic distribution	TOTAL							
	District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning
	0100	590	56 649 992	6,58 %	7,00 %	ØSTFOLD	45,6	47,7
	0200	1 042	105 991 756	12,32 %	12,36 %	AKERSHUS	47,1	47,5
	0300	509	53 857 306	6,26 %	6,04 %	OSLO	44,8	47,6
	0400	377	35 535 395	4,13 %	4,47 %	HEDEMARK	43,4	47,5
	0500	344	32 122 914	3,73 %	4,08 %	OPPLAND	47,1	47,7
	0600	571	53 734 115	6,24 %	6,77 %	BUSKERUD	45,1	47,7
	0700	434	41 914 425	4,87 %	5,15 %	VESTFOLD	47,8	47,7
	0800	337	28 170 177	3,27 %	4,00 %	TELEMARK	42,4	47,4
	0900	205	18 128 974	2,11 %	2,43 %	AUST-AGDER	47,2	47,5
	1000	275	28 111 910	3,27 %	3,26 %	VEST-AGDER	46,6	47,5
	1100	676	72 013 496	8,37 %	8,02 %	ROGALAND	50,6	47,7
	1200	871	97 462 160	11,32 %	10,33 %	HORDALAND	48,7	47,5
	1400	93	9 842 376	1,14 %	1,10 %	SOGN OG FJORDANE	50,9	47,7
	1500	323	32 812 164	3,81 %	3,83 %	MØRE OG ROMSDAL	48,5	47,4
	1600	310	31 476 613	3,66 %	3,68 %	SØR-TRØNDELAG	48,2	47,7
	1700	262	25 133 415	2,92 %	3,11 %	NORD-TRØNDELAG	48,8	47,8
	1800	669	75 577 239	8,78 %	7,94 %	NORDLAND	50,5	47,6
	1900	371	43 284 133	5,03 %	4,40 %	TROMS	51,5	47,5
	2000	171	18 591 637	2,16 %	2,03 %	FINNMARK	50,8	47,6
	2100	1	223 230	0,03 %	0,01 %	SVALBARD	51,0	46,0
	Total:	8 431	860 633 427	100 %	100 %		47,7	47,6

Bilkreditt 5 DAC
Monthly Investor Report

9.b Geographical Distribution Graph



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	42	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days



Bilkreditt 5 DAC
Monthly Investor Report

10.a Interest Rate



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	42	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days

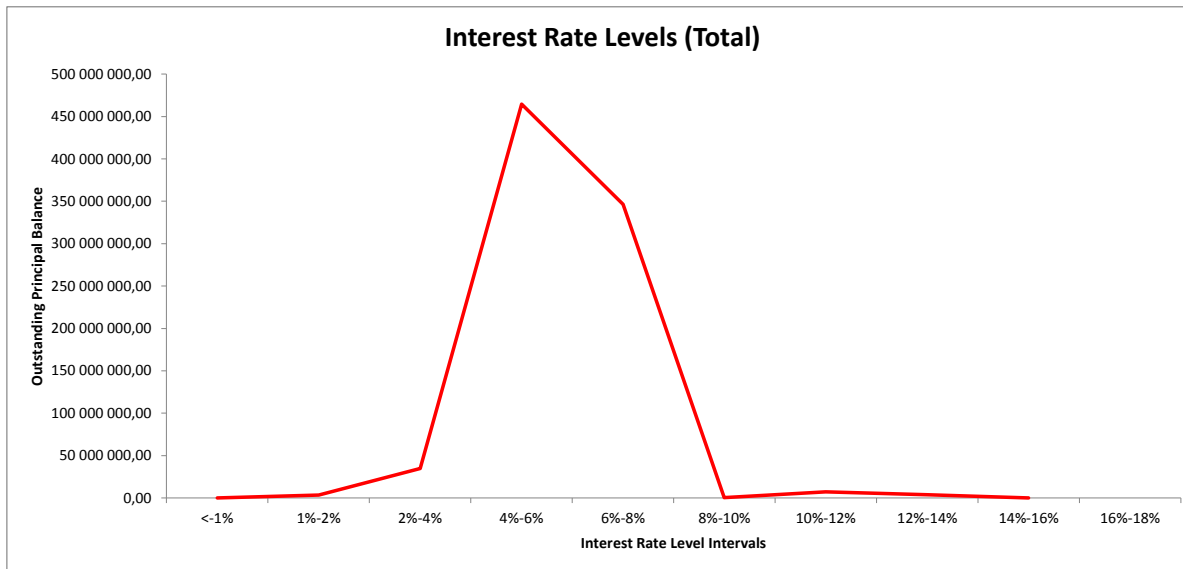
TOTAL						
Min (>=)	Max (<)	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning
<	1 %	1	78 412	0,01 %	45,0	47,0
1 %	2 %	45	3 509 644	0,41 %	43,6	46,3
2 %	4 %	343	34 857 804	4,05 %	45,1	47,7
4 %	6 %	4095	464 438 621	53,96 %	49,2	47,5
6 %	8 %	3539	346 352 629	40,24 %	46,5	47,7
8 %	10 %	3	327 664	0,04 %	46,8	47,1
10 %	12 %	274	7 294 819	0,85 %	27,7	47,3
12 %	14 %	130	3 722 801	0,43 %	37,5	47,6
14 %	16 %	1	51 033	0,01 %	74,0	48,0
16 %	18 %					
Total		8 431	860 633 427	100 %	47,7	47,6

**Bilkreditt 5 DAC
Monthly Investor Report**

10.b Interest Rate



Reporting Date	28.06.2017				
Payment date	26.06.2017				
Period No	42				
Monthly Period	May 2017				
Interest Period	from	26.05.2017	to	26.06.2017	= 31 days



**Bilkreditt 5 DAC
Monthly Investor Report**

11.a Remaining Terms



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	42	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days

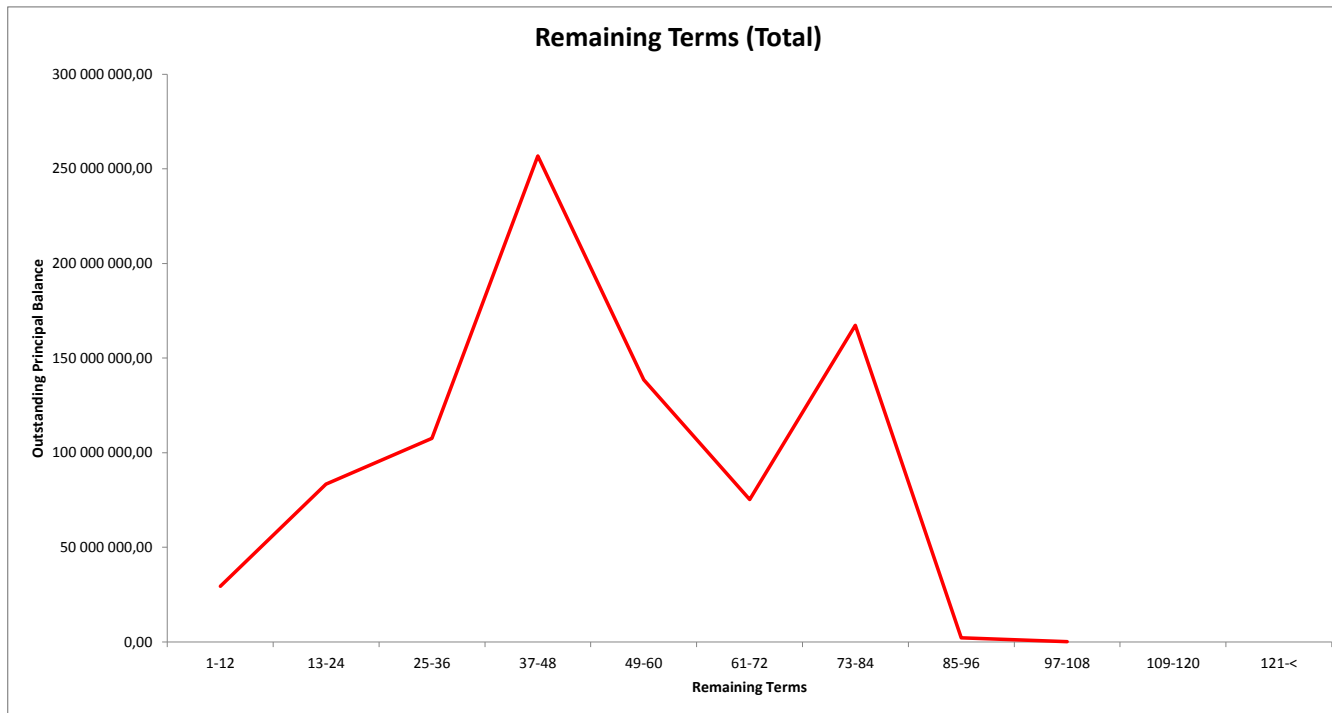
TOTAL							
Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
1		12	1 100	29 431 988	3,42 %	10,2	48,9
13		24	1 888	83 386 375	9,69 %	16,4	47,1
25		36	1 213	107 528 406	12,49 %	33,1	48,8
37		48	2 296	256 811 363	29,84 %	40,8	47,3
49		60	846	138 486 967	16,09 %	52,3	47,1
61		72	374	75 277 439	8,75 %	69,6	48,9
73		84	705	167 234 577	19,43 %	75,6	47,1
85		96	8	2 242 585	0,26 %	86,4	46,3
97		108	1	233 727	0,03 %	98,0	46,0
109		120					
121							
Total		8 431		860 633 427	100 %	47,7	47,6

Bilkreditt 5 DAC
Monthly Investor Report

11.b Remaining Terms



Reporting Date	28.06.2017					
Payment date	26.06.2017					
Period No	42					
Monthly Period	May 2017					
Interest Period	from	26.05.2017	to	26.06.2017	=	31 days



**Bilkreditt 5 DAC
Monthly Investor Report**

12.a Seasoning



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	42	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days

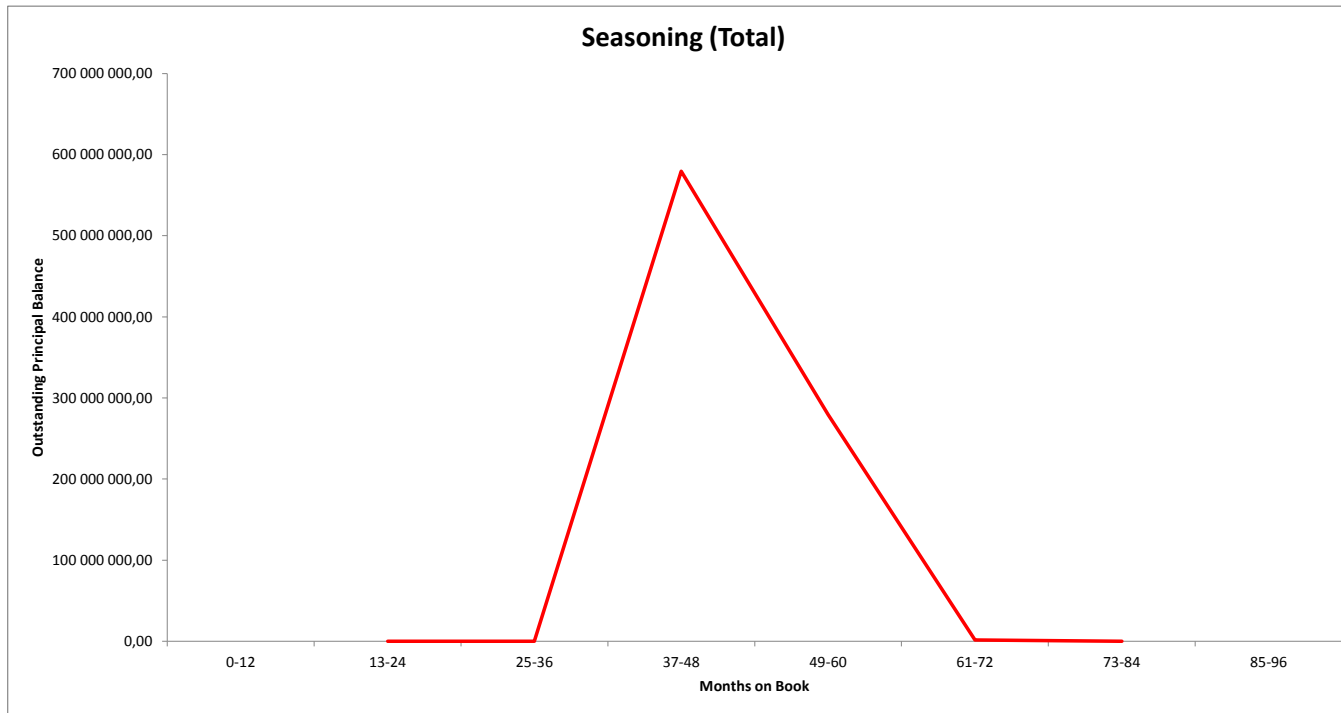
TOTAL							
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	0		12				
	13		24				
	25		36	5	0	0,00 %	0,0
	37		48	5 685	579 609 916	67,35 %	47,7
	49		60	2 727	279 535 523	32,48 %	47,8
	61		72	14	1 487 988	0,17 %	38,3
	73		84				
	85		96				
	Total		8 431		860 633 427	100,00 %	47,7

**Bilkreditt 5 DAC
Monthly Investor Report**

12.b Seasoning



Reporting Date	28.06.2017					
Payment date	26.06.2017					
Period No	42					
Monthly Period	May 2017					
Interest Period	from	26.05.2017	to	26.06.2017	=	31 days



**Bilkreditt 5 DAC
Monthly Investor Report**

13.a Vehicle type



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	42	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days

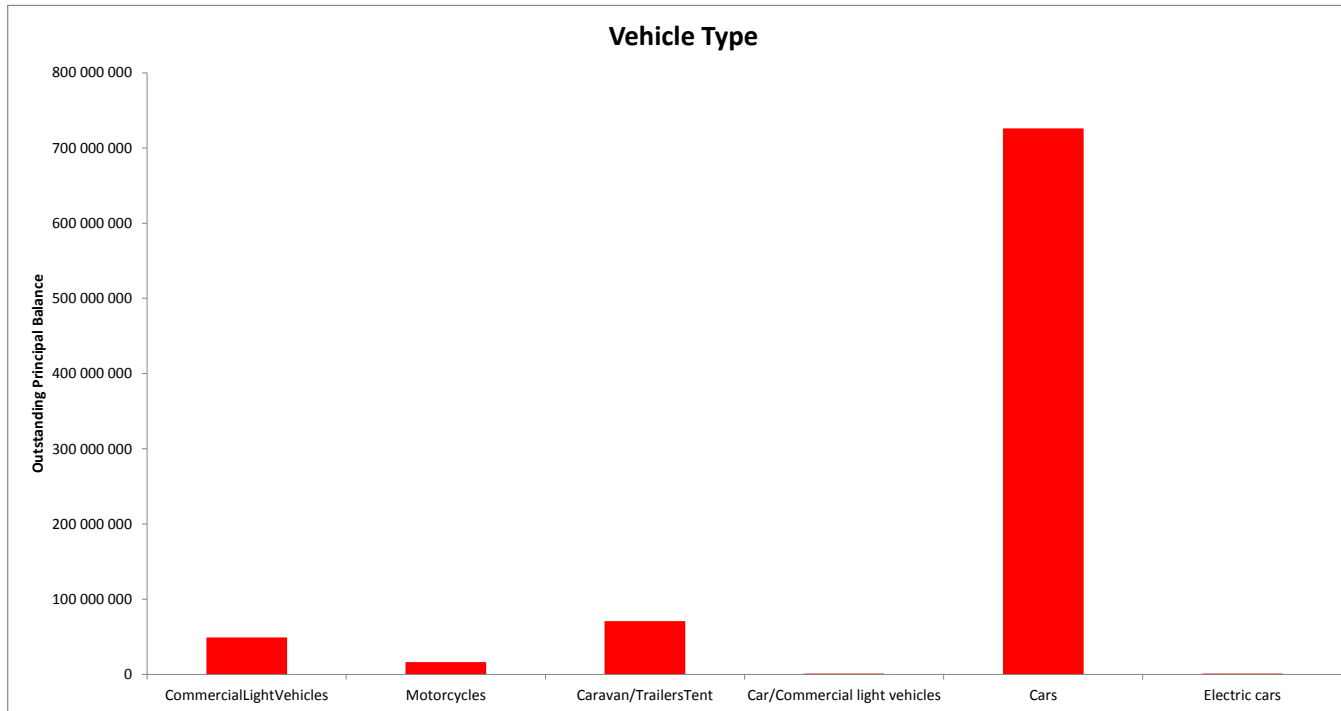
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	CommercialLightVehicles	558	48 533 140	5,64 %	35,8	47,6
	Motorcycles	298	15 921 879	1,85 %	39,4	48,0
	Caravan/TrailersTent	588	70 251 795	8,16 %	58,6	47,6
	Car/Commercial light vehicles	4	144 400	0,02 %	19,9	47,3
	Cars	6 975	725 170 319	84,26 %	47,6	47,6
	Electric cars	8	611 894	0,07 %	39,4	48,7
		8 431	860 633 427	100 %	47,7	47,6

**Bilkreditt 5 DAC
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13.b Vehicle type



Reporting Date	28.06.2017				
Payment date	26.06.2017				
Period No	42				
Monthly Period	May 2017				
Interest Period	from	26.05.2017	to	26.06.2017	= 31 days



Bilkreditt 5 DAC
Monthly Investor Report

14.a Hybrid loans



Reporting Date	28.06.2017				
Payment date	26.06.2017				
Period No	42				
Monthly Period	May 2017				
Interest Period	from	26.05.2017	to	26.06.2017	= 31 days

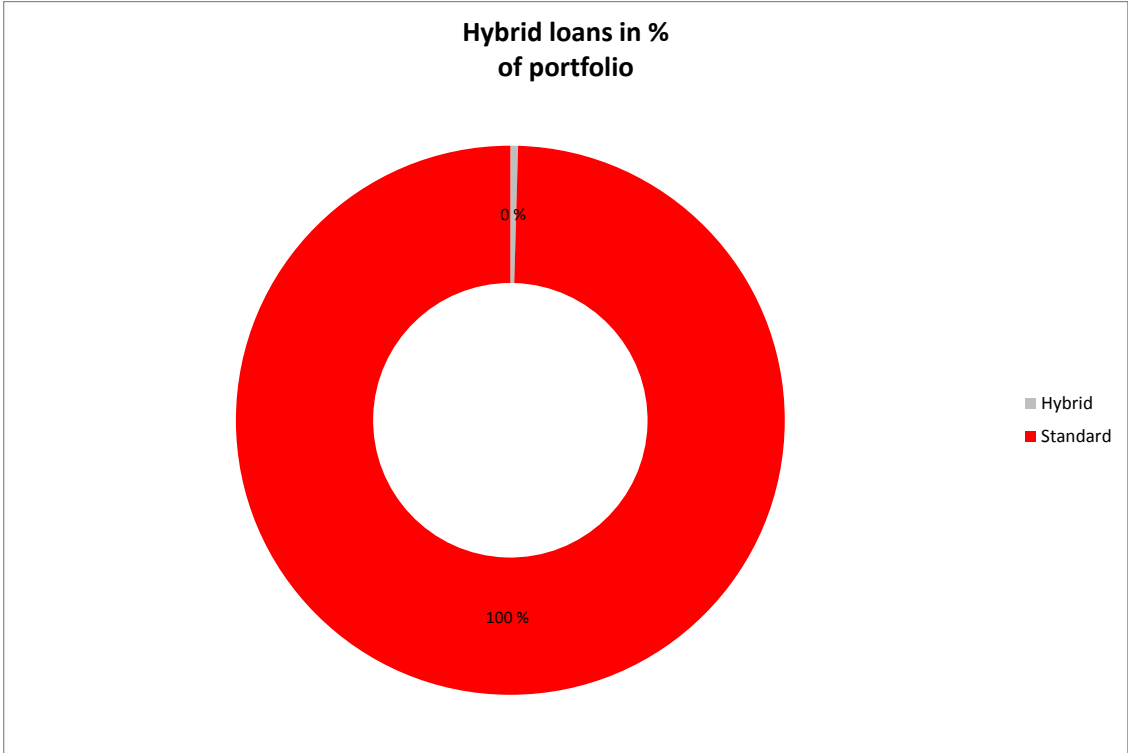
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		11	3 888 146	0,45 %	13,1	47,0
Standard		8 420	856 745 281	99,55 %	47,9	47,6
Total		8 431	860 633 427	100 %	47,7	47,6

**Bilkreditt 5 DAC
Monthly Investor Report**

14.b Hybrid loans



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	42	
Monthly Period	May 2017	
Interest Period	from	26.05.2017 to 26.06.2017 = 31 days



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Monthly Investor Report

15.a # loans per borrower



Reporting Date	28.06.2017		
Payment date	26.06.2017		
Period No	42		
Monthly Period	May 2017		
Interest Period	from	26.05.2017	to 26.06.2017 = 31 days

TOTAL				
	Total number of loans	Total number of debtors	Outstanding balance	%
	15	1	919 039	0,11 %
	5	1	550 999	0,06 %
	4	2	373 939	0,04 %
	3	5	835 525	0,10 %
	2	63	13 142 689	1,53 %
	1	8262	844 811 236	98,16 %
	Total:	8 334	860 633 427	100 %

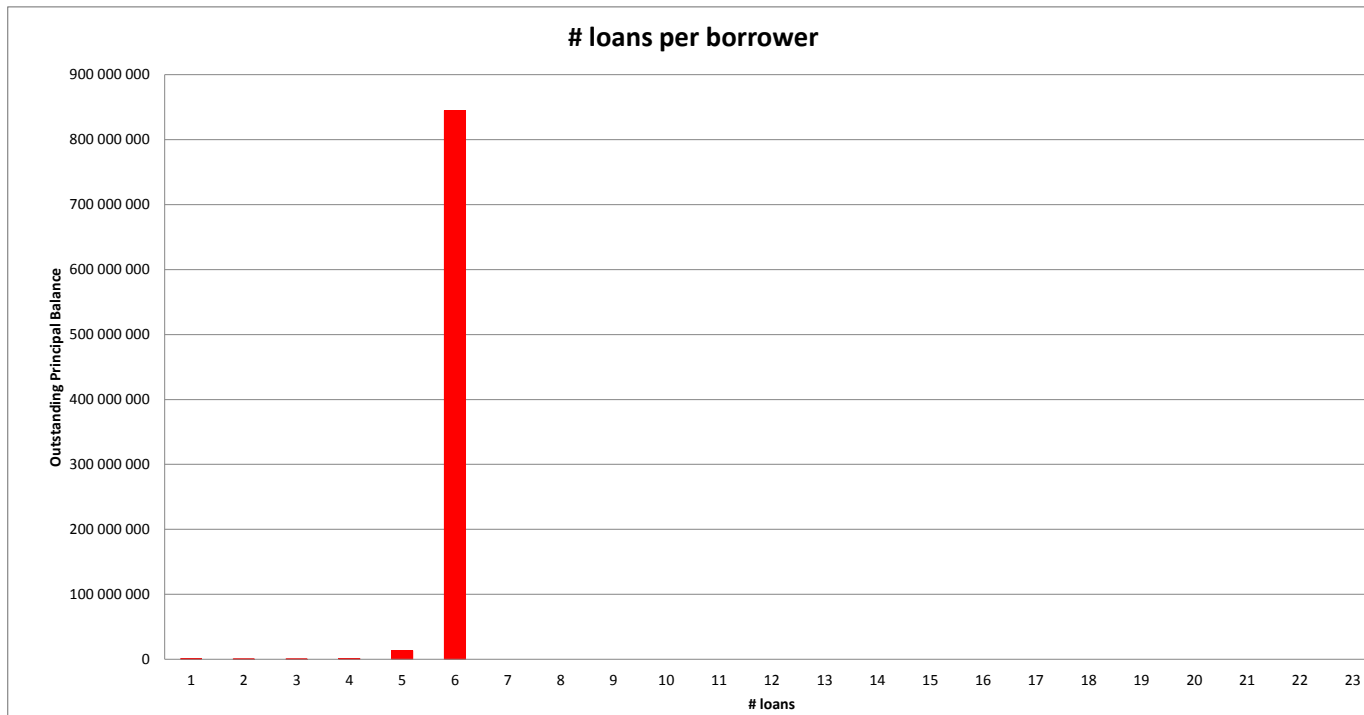
loans per borrower

**Bilkreditt 5 DAC
Monthly Investor Report**

15.b # loans per borrower



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	42	
Monthly Period	May 2017	
Interest Period	from	26.05.2017 to 26.06.2017 = 31 days



**Bilkreditt 5 DAC
Monthly Investor Report**

16.a Amortization Profile



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	42	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days

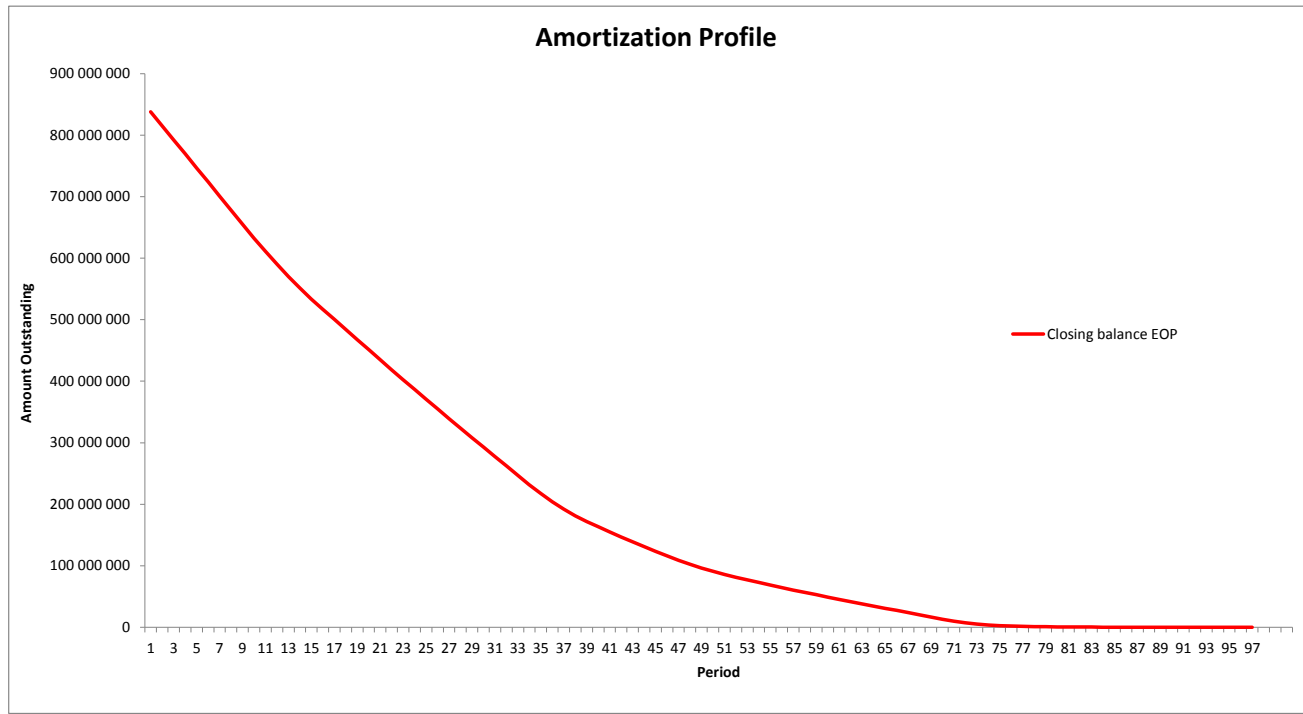
	TOTAL						
	Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
Amortization profile (first 20 periods)	1	860 633 427	838 350 714	22 282 713	4 323 117	6,03 %	97,41 %
	2	838 350 714	815 259 768	23 090 946	4 212 315	6,03 %	94,73 %
	3	815 259 768	792 327 349	22 932 418	4 095 439	6,03 %	92,06 %
	4	792 327 349	769 792 125	22 535 225	3 981 112	6,03 %	89,44 %
	5	769 792 125	746 575 538	23 216 587	3 864 436	6,02 %	86,75 %
	6	746 575 538	723 957 606	22 617 932	3 750 479	6,03 %	84,12 %
	7	723 957 606	701 252 939	22 704 667	3 636 219	6,03 %	81,48 %
	8	701 252 939	678 500 893	22 752 046	3 521 553	6,03 %	78,84 %
	9	678 500 893	655 187 406	23 313 487	3 404 197	6,02 %	76,13 %
	10	655 187 406	632 691 313	22 496 093	3 288 874	6,02 %	73,51 %
	11	632 691 313	610 969 754	21 721 558	3 174 985	6,02 %	70,99 %
	12	610 969 754	590 231 846	20 737 908	3 065 152	6,02 %	68,58 %
	13	590 231 846	570 173 077	20 058 769	2 957 430	6,01 %	66,25 %
	14	570 173 077	551 775 165	18 397 912	2 858 977	6,02 %	64,11 %
	15	551 775 165	533 781 808	17 993 357	2 762 500	6,01 %	62,02 %
	16	533 781 808	517 128 280	16 653 528	2 674 929	6,01 %	60,09 %
	17	517 128 280	500 572 284	16 555 995	2 590 641	6,01 %	58,16 %
	18	500 572 284	484 096 796	16 475 488	2 506 810	6,01 %	56,25 %
	19	484 096 796	467 644 943	16 451 853	2 423 450	6,01 %	54,34 %
	20	467 644 943	451 228 101	16 416 842	2 340 144	6,00 %	52,43 %

Bilkreditt 5 DAC
Monthly Investor Report

16.b Amortization Profile



Reporting Date	28.06.2017					
Payment date	26.06.2017					
Period No	42					
Monthly Period	May 2017					
Interest Period	from	26.05.2017	to	26.06.2017	=	31 days



**Bilkreditt 5 DAC
Monthly Investor Report**

17.a Payment Holidays



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	42	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days

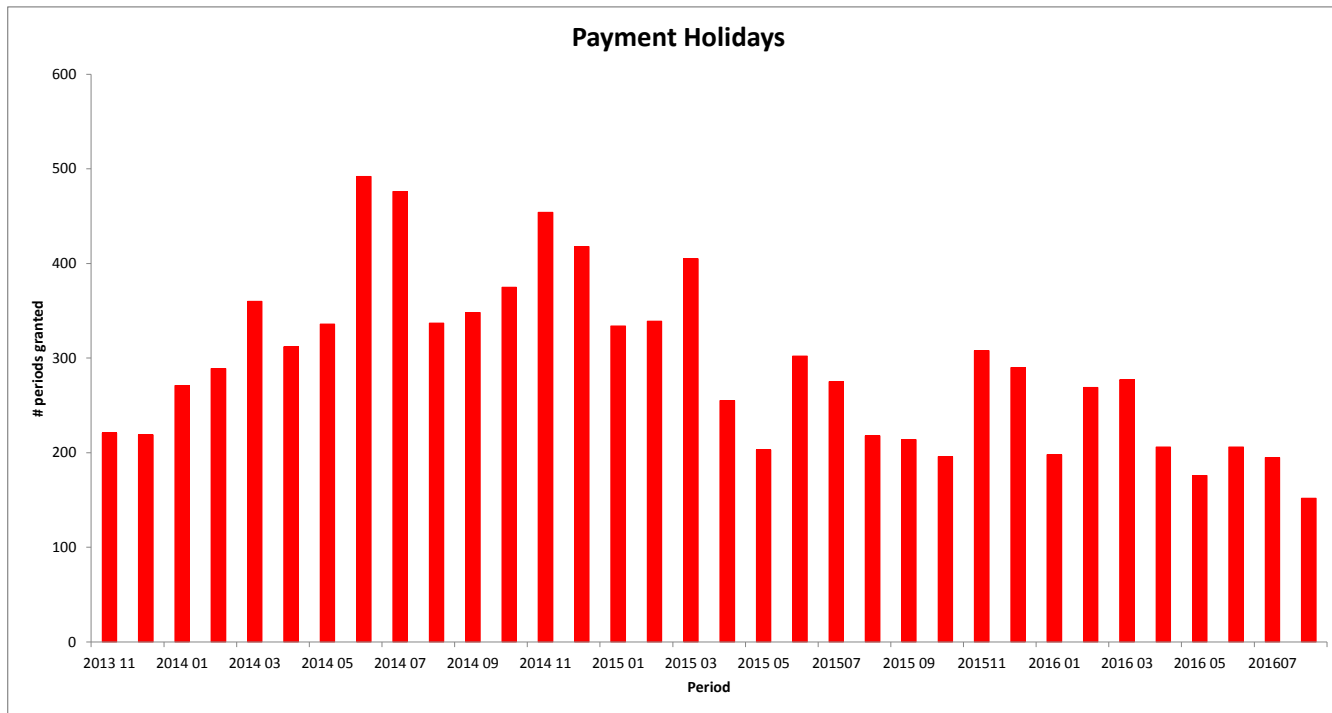
Payment Holiday	TOTAL			
	Period	No	Number of periods granted	Sum of Payments
	2013 11	221	310	1 114 441
	2013 12	219	296	1 011 735
	2014 01	271	443	1 418 356
	2014 02	289	452	1 517 972
	2014 03	360	492	1 634 298
	2014 04	312	456	1 491 381
	2014 05	336	503	1 805 538
	2014 06	492	823	2 854 673
	2014 07	476	730	2 440 601
	2014 08	337	497	1 679 746
	2014 09	348	535	1 840 542
	2014 10	375	621	2 030 009
	2014 11	454	686	2 301 734
	2014 12	418	590	1 983 447
	2015 01	334	498	1 713 437
	2015 02	339	519	1 785 567
	2015 03	405	577	1 878 414
	2015 04	255	351	1 139 424
	2015 05	203	305	1 171 310
	2015 06	302	471	1 824 709
	2015 07	275	406	1 533 582
	2015 08	218	333	1 380 574
	2015 09	214	307	1 056 354
	2015 10	196	316	1 021 077
	2015 11	308	446	1 459 894
	2015 12	290	389	1 351 913
	2016 01	198	305	956 061
	2016 02	269	414	1 417 474
	2016 03	277	369	1 188 663
	2016 04	206	327	1 141 989
	2016 05	176	269	946 272
	2016 06	206	314	1 246 337
	2016 07	195	289	1 090 780
	2016 08	152	222	800 772
	2016 09	135	201	676 600
	2016 10	126	199	635 735
	2016 11	213	314	1 102 195
	2016 12	180	233	740 829
	2017 01	126	210	698 826
	2017 02	150	222	738 773
	2017 03	181	262	877 721
	2017 04	112	166	592 112
	2017 05	117	173	614 158
Total:		11 266	16 841	57 906 033

Bilkreditt 5 DAC
Monthly Investor Report

17.b Payment Holidays



Reporting Date	28.06.2017				
Payment date	26.06.2017				
Period No	42				
Monthly Period	May 2017				
Interest Period	from	26.05.2017	to	26.06.2017	= 31 days

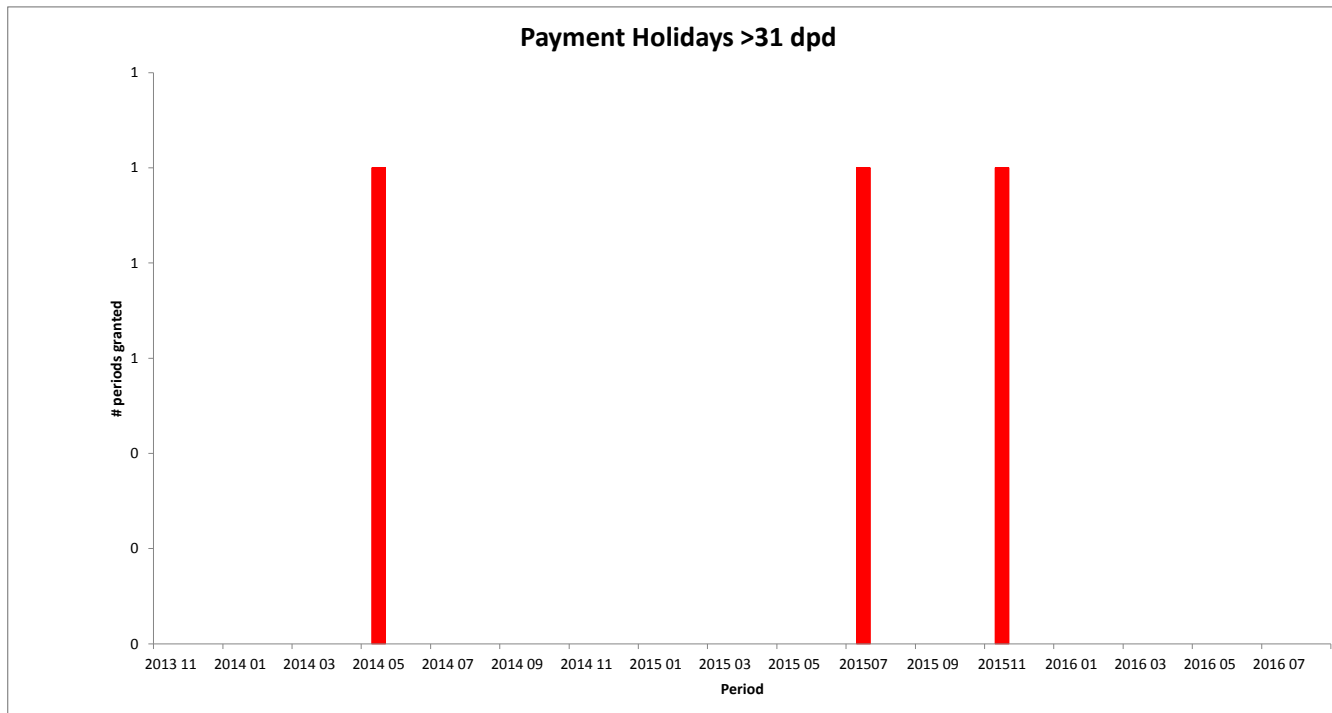


Bilkreditt 5 DAC
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	28.06.2017					
Payment date	26.06.2017					
Period No	42					
Monthly Period	May 2017					
Interest Period	from	26.05.2017	to	26.06.2017	=	31 days



Bilkreditt 5 DAC
Monthly Investor Report

19.a Dynamic Interest rate



Reporting Date	28.06.2017
Payment date	26.06.2017
Period No	42
Monthly Period	May 2017
Interest Period	from 26.05.2017 to 26.06.2017 = 31 days

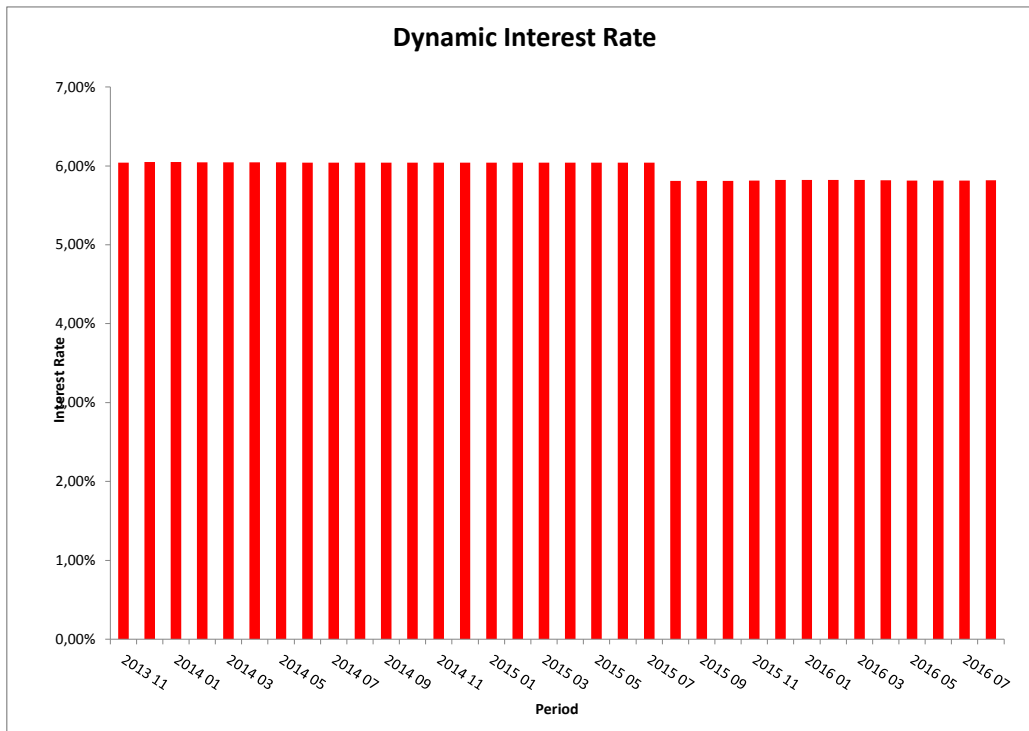
TOTAL		
Period	Closing balance	WA Interest rate
2013 11	4 643 672 863	6,04 %
2013 12	4 522 595 729	6,05 %
2014 01	4 393 204 096	6,05 %
2014 02	4 284 698 657	6,04 %
2014 03	4 158 381 006	6,05 %
2014 04	4 036 905 737	6,05 %
2014 05	3 908 500 019	6,04 %
2014 06	3 780 580 006	6,04 %
2014 07	3 648 088 168	6,04 %
2014 08	3 535 793 160	6,04 %
2014 09	3 405 597 405	6,04 %
2014 10	3 282 663 935	6,04 %
2014 11	3 173 427 599	6,04 %
2014 12	3 071 139 817	6,04 %
2015 01	2 976 652 783	6,04 %
2015 02	2 872 264 928	6,04 %
2015 03	2 754 923 080	6,04 %
2015 04	2 649 508 328	6,04 %
2015 05	2 547 120 390	6,04 %
2015 06	2 440 629 255	6,04 %
2015 07	2 338 069 319	6,04 %
2015 08	2 247 947 791	5,81 %
2015 09	2 152 601 266	5,81 %
2015 10	2 063 545 868	5,81 %
2015 11	1 980 653 593	5,81 %
2015 12	1 900 449 550	5,82 %
2016 01	1 835 599 710	5,82 %
2016 02	1 767 658 174	5,82 %
2016 03	1 696 831 964	5,82 %
2016 04	1 620 510 296	5,82 %
2016 05	1 546 133 109	5,81 %
2016 06	1 457 115 332	5,82 %
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 %

Interest rate evolution

Bilkreditt 5 DAC
Monthly Investor Report

19.b Dynamic Interest Rate

Reporting Date	28.06.2017		
Payment date	26.06.2017		
Period No	42		
Monthly Period	May 2017		
Interest Period	from	26.05.2017	to 26.06.2017 = 31 days



**Bilkreditt 5 DAC
Monthly Investor Report**

20.a Borrower Type



Reporting Date	28.06.2017
Payment date	26.06.2017
Period No	42
Monthly Period	May 2017
Interest Period	from 26.05.2017 to 26.06.2017 = 31 days

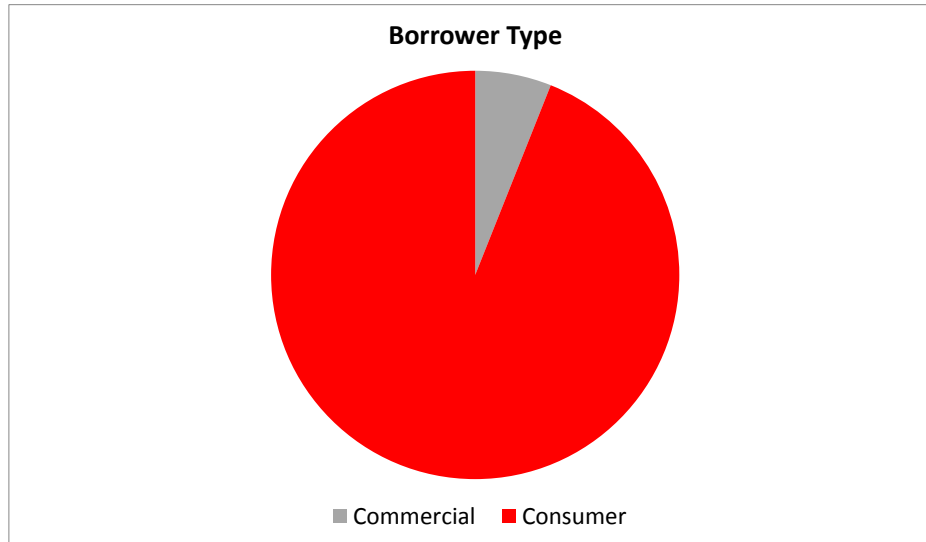
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	511	51 947 089	6,04 %	34,4	47,7
	Consumer	7 920	808 686 338	93,96 %	48,6	47,6
	Total	8 431	860 633 427	100 %	47,7	47,6

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20.b Borrower Type



Reporting Date	28.06.2017
Payment date	26.06.2017
Period No	42
Monthly Period	May 2017
Interest Period	from 26.05.2017 to 26.06.2017 = 31 days



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21.a Vehicle Condition



Reporting Date	28.06.2017
Payment date	26.06.2017
Period No	42
Monthly Period	May 2017
Interest Period	from 26.05.2017 to 26.06.2017 = 31 days

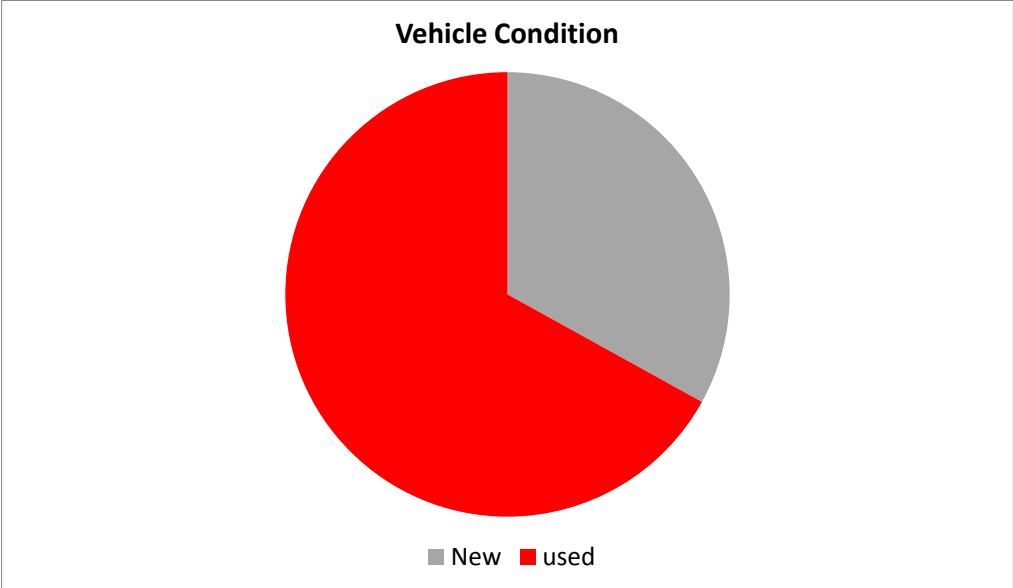
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	2 070	284 279 916	33,03 %	51,9	47,6
	used	6 361	576 353 511	66,97 %	45,6	47,6
		8 431	860 633 427	100 %	47,7	47,6

Bilkreditt 5 DAC
Monthly Investor Report

21.b Vehicle Condition



Reporting Date	28.06.2017
Payment date	26.06.2017
Period No	42
Monthly Period	May 2017
Interest Period	from 26.05.2017 to 26.06.2017 = 31 days



**Bilkreditt 5 DAC
Monthly Investor Report**

22.a Downpayment



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	42	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days

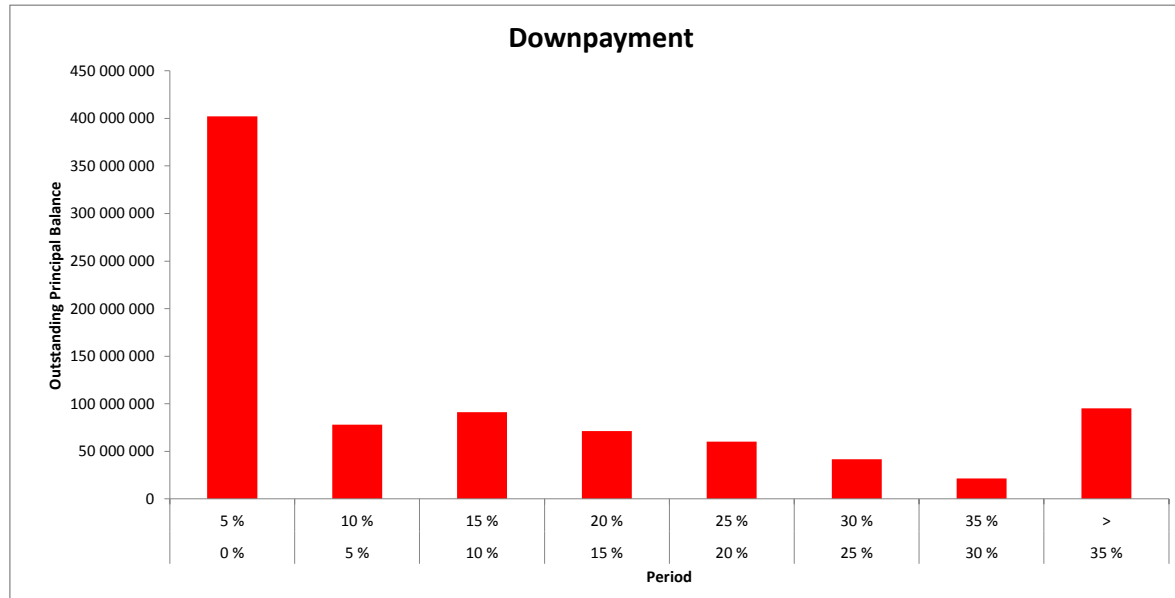
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	3 760	402 170 090	46,73 %	46,7	47,7
	5 %	10 %	630	77 966 043	9,06 %	52,0	47,4
	10 %	15 %	829	91 020 177	10,58 %	50,4	47,5
	15 %	20 %	630	71 176 842	8,27 %	50,3	47,5
	20 %	25 %	598	60 223 976	7,00 %	47,8	47,4
	25 %	30 %	412	41 535 897	4,83 %	49,3	47,7
	30 %	35 %	226	21 502 544	2,50 %	45,1	47,6
	35 %	>	1 346	95 037 858	11,04 %	43,7	47,4
	Total		8 431	860 633 427	100 %	47,7	47,6

Bilkreditt 5 DAC
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22.b Downpayment



Reporting Date	28.06.2017		
Payment date	26.06.2017		
Period No	42		
Monthly Period	May 2017		
Interest Period	from	26.05.2017	to 26.06.2017 = 31 days



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23.a Repayment Type



Reporting Date	28.06.2017
Payment date	26.06.2017
Period No	42
Monthly Period	May 2017
Interest Period	from 26.05.2017 to 26.06.2017 = 31 days

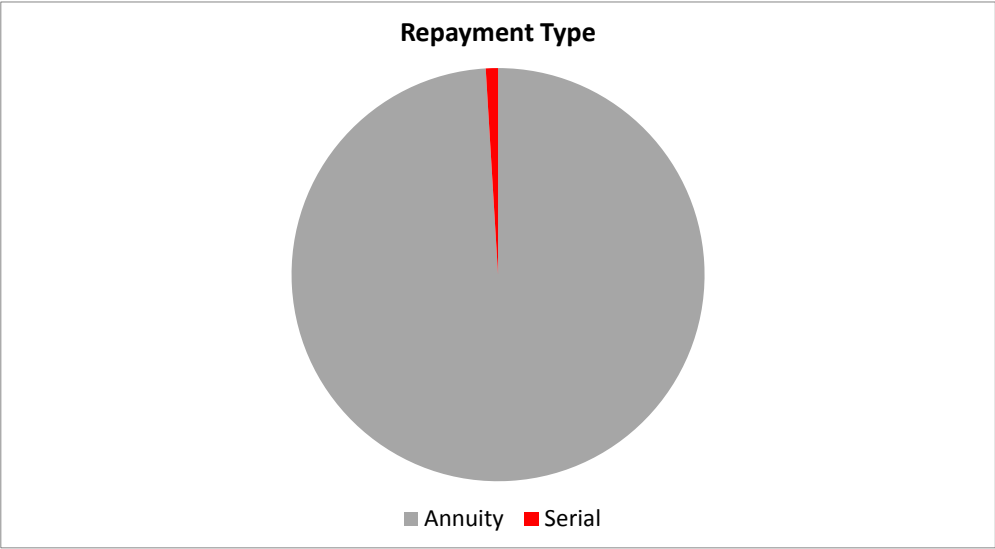
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	8 346	852 441 093	99,05 %	47,9	47,6
	Serial	85	8 192 334	0,95 %	29,2	48,6
		8 431	860 633 427	100 %	47,7	47,6

Bilkreditt 5 DAC
Monthly Investor Report

23.b Repayment Type



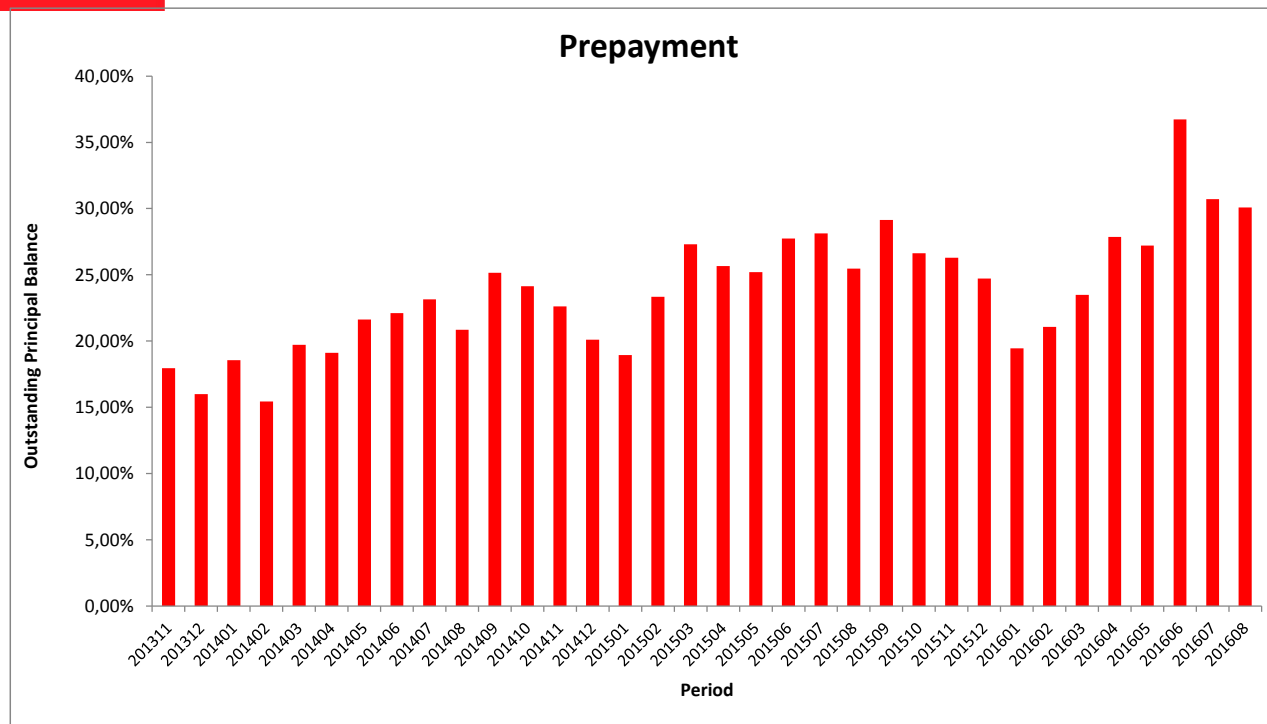
Reporting Date	28.06.2017
Payment date	26.06.2017
Period No	42
Monthly Period	May 2017
Interest Period	from 26.05.2017 to 26.06.2017 = 31 days



**Bilkreditt 5 DAC
Monthly Investor Report**

24.b Dynamic Pre-Payments

Reporting Date	28.06.2017
Payment date	26.06.2017
Period No	42
Monthly Period	May 2017
Interest Period	from 26.05.2017 to 26.06.2017 = 31 days



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Monthly Investor Report

25. Defaults, Recoveries and Losses by Quarter of Default

Reporting Date 28.06.2017
Payment date 26.06.2017
Period No 42
Monthly Period May 2017
Interest Period from 26.05.2017 to 26.06.2017 = 31 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	3 436 524	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	3 813 145	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	1 354 090	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	2 648 820	28	-	-	-	-	-	-	-	-	-	-	-	-

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	1 761 303
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	112 508	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	2 766	853 364	1 240 969
2016 1	4 538 973	39	1 136 113	1 465 784	3 073 189	543 078	2 008 862	2 530 111	526 455	2 635 318	2 003 655	165 824	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	2 648 820	28	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	No Of Loans	2017 2		
			Recoveries	Cum. Recoveries	Loss
2014 2	4 540 276	31	23 670	2 802 637	1 737 630
2014 3	5 364 821	37	17 080	2 993 439	2 371 352
2014 4	5 221 588	50	41 552	3 252 705	1 967 883
2015 1	5 504 156	46	57 188	3 637 237	1 866 913
2015 2	4 517 766	44	27 727	2 169 598	2 348 168
2015 3	2 518 087	33	24 400	1 265 835	1 252 252
2015 4	2 094 332	27	2 426	855 790	1 238 542
2016 1	4 538 973	39	18 786	2 739 828	1 799 045
2016 2	4 470 205	48	86 515	1 837 503	2 632 702
2016 3	3 645 923	42	29 381	1 286 018	2 378 207
2016 4	3 325 664	40	372 276	909 835	2 416 029
2017 1	3 631 304	41	550 485	1 021 911	2 609 393
2017 2	2 648 820	28	47 996	47 996	2 600 824

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26. Delinquency



Reporting Date	28.06.2017
Payment date	26.06.2017
Period No	42
Monthly Period	May 2017
Interest Period	from 26.05.2017 to 26.06.2017 = 31 days

year	month	Total outstanding	accounts current	balance current	accounts 1-30	balance 1-30	accounts 30-60	balance 30-60	accounts 60-90	balance 60-90	accounts 90-120	balance 90-120	accounts 120-150	balance 120-150	accounts 150-180	balance 150-180	New defaults Count	New defaults Balance	
2013	11	4 643 672 863	22 521	4 347 640 369	1 299	264 119 074	148	31 913 420									0	0	
	12	4 522 595 729	22 086	4 209 415 771	1 372	265 373 785	183	40 524 335	33	7 281 838							0	0	
2014	1	4 393 304 096	22 036	4 136 599 526	1 106	213 411 850	161	33 054 850	34	7 385 903	15	2 851 967					0	0	
	2	4 284 698 657	21 723	4 034 483 472	1 047	199 041 026	195	36 450 725	49	8 685 348	16	4 174 862	10	1 863 224			0	0	
	3	4 158 381 006	21 252	3 892 988 674	1 126	216 352 831	181	32 473 269	47	8 348 530	25	3 853 205	11	3 179 724	6	1 184 773	0	0	
	4	4 036 905 737	20 787	3 754 849 024	1 191	228 137 656	196	36 087 077	59	9 429 642	21	3 742 207	16	2 336 296	8	2 323 835	7	1 255 773	
	5	3 908 500 019	20 325	3 631 006 009	1 233	227 202 190	219	37 118 457	48	7 123 843	19	1 793 960	16	2 894 846	12	1 360 714	8	1 581 102	
	6	3 780 580 006	19 826	3 494 785 803	1 249	234 663 367	201	35 944 826	60	7 900 602	21	3 738 046	10	993 850	14	2 553 512	16	1 703 401	
	7	3 648 088 168	19 679	3 432 128 035	973	177 594 557	155	24 494 319	38	5 964 555	33	4 465 737	15	2 701 570	7	739 395	10	1 535 791	
	8	3 535 793 160	19 079	3 284 950 320	1 148	201 138 505	195	34 020 717	51	7 454 119	17	2 668 157	22	2 964 890	13	2 596 452	11	1 100 927	
	9	3 405 597 405	18 686	3 169 223 191	1 089	190 087 391	182	31 248 026	56	7 638 281	25	3 126 891	15	2 171 571	17	2 102 054	16	2 728 103	
	10	3 282 663 935	18 399	3 074 033 954	964	161 794 691	183	33 170 636	43	6 877 533	22	2 882 491	19	2 201 346	12	1 703 284	15	1 867 172	
	11	3 173 427 599	17 901	2 947 728 136	1 074	182 639 037	190	29 249 937	50	7 126 774	16	2 425 958	17	2 380 077	17	1 877 680	15	1 361 987	
	12	3 071 139 817	17 552	2 848 345 408	1 071	178 311 345	187	29 661 953	42	7 214 674	28	3 988 454	14	1 859 062	11	1 758 921	20	1 992 429	
2015	1	2 976 652 783	17 309	2 770 352 957	977	159 092 261	202	31 102 820	59	8 959 252	19	2 695 566	23	2 900 395	14	1 549 532	12	1 574 208	
	2	2 872 264 928	16 929	2 664 099 597	946	154 792 380	212	34 308 952	67	10 666 880	30	3 908 601	15	2 086 735	19	2 401 783	13	1 368 286	
	3	2 754 923 080	16 474	2 548 260 225	987	161 117 659	209	33 420 153	39	5 132 095	20	2 999 318	19	2 377 469	11	1 616 161	21	2 561 662	
	4	2 649 508 328	16 036	2 438 341 578	1 029	166 901 893	192	32 467 579	41	5 532 180	23	2 368 424	16	2 009 917	13	1 886 757	15	1 561 487	
	5	2 547 120 390	15 536	2 328 968 439	1 064	169 834 355	226	33 986 100	62	9 426 637	19	2 287 053	18	1 460 156	11	1 157 650	16	2 013 839	
	6	2 440 629 255	15 348	2 278 265 553	849	130 811 461	141	20 018 300	50	6 924 959	18	2 326 396	15	1 595 978	10	686 608	13	942 440	
	7	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	
2016	1	1 835 599 710	12 688	1 687 540 200	817	112 626 409	169	23 483 770	46	5 559 562	21	2 216 636	23	2 557 577	11	1 615 556	8	837 623	
	2	1 767 658 174	12 415	1 622 851 884	791	108 391 062	186	24 743 490	42	4 906 776	21	2 838 327	18	1 749 454	19	2 177 181	14	1 949 368	
	3	1 696 831 964	12 096	1 558 186 100	814	108 239 186	172	19 898 961	50	5 221 599	17	2 042 477	14	1 628 939	17	1 614 702	17	1 751 982	
	4	1 620 510 296	11 728	1 486 061 008	788	103 136 983	153	21 008 320	50	6 195 674	20	1 526 356	14	1 171 301	13	1 410 654	15	1 447 237	
	5	1 546 133 109	11 348	1 425 614 145	715	89 592 313	170	20 754 698	43	5 060 203	26	3 164 842	15	848 923	13	1 097 985	17	1 606 463	
	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	
	7	1 387 242 264	10 474	1 279 702 302	657	83 108 782	118	13 973 745	42	4 825 534	16	1 599 837	18	1 866 934	17	2 165 130	12	584 254	
	8	1 319 149 542	10 116	1 222 806 626	585	73 253 807	127	15 704 968	28	2 891 749	22	2 243 929	12	958 444	13	1 290 019	18	1 936 042	
	9	1 253 817 497	9 724	1 163 403 177	552	65 353 483	130	16 541 478	41	4 774 438	16	925 627	16	1 861 350	12	957 944	12	1 125 627	
	10	1 198 016 983	9 454	1 105 527 530	522	67 739 663	135	15 317 958	38	4 224 225	24	3 082 264	8	585 252	15	1 540 091	14	861 399	
	11	1 137 576 022	9 174	1 049 774 721	512	65 193 136	119	13 701 755	33	3 818 513	19	1 785 800	19	2 806 628	5	495 469	16	1 623 149	
	12	1 092 330 004	8 960	1 010 162 390	518	63 093 795	113	11 527 836	30	2 885 938	20	2 024 260	15	948 710	12	1 687 075	10	841 116	
2017	1	1 046 143 553	8 753	963 843 827	504	60 870 937	105	14 391 371	29	3 086 014	18	1 575 071	16	1 691 024	12	685 309	12	1 371 424	
	2	998 904 549	8 560	927 571 192	448	48 345 683	114	13 839 402	37	4 768 911	19	2 079 172	11	968 474	12	1 331 715	16	974 054	
	3	950 864 728	8 296	879 862 495	471	52 722 729	82	9 099 070	39	5 227 430	14	1 827 469	17	1 376 177	8	749 358	13	1 285 826	
	4	910 585 783	7 841	815 996 851	672	73 164 503	112	12 114 390	27	2 763 785	29	3 556 331	14	1 633 188	16	1 356 735	10	937 826	
	5	860 633 427	7 695	786 342 161	530	54 014 689	124	11 962 905	28	2 341 827	17	1 705 260	24	2 649 839	13	1 616 746	18	1 710 994	
	6																		
	7																		
	8																		
	9																		
	10																		
	11																		
	12																		

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Monthly Investor Report

27. Priority of Payments



Reporting Date	28.06.2017	
Payment date	26.06.2017	
Period No	42	
Monthly Period	May 2017	
Interest Period	from 26.05.2017	to 26.06.2017 = 31 days

Priority of Payments

Available Distribution Amount	+	110 055 458,95	NOK	6 004 624,73	EUR
Senior Expenses	-	238 600,58	NOK		
Class A Notes Interest	-	252 101,88	NOK	1 457,33	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	611 677,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		
Liquidity Reserve	-	23 870 510,00	NOK		
Class A Principal	-	49 952 356,00	NOK	6 003 167,41	EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	-	NOK		
Payments to the Reserve Fund	-	27 767 495,62	NOK		
Class C Notes Interest	-	475 325,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	4 433 303,48	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	=	2 454 089,39	NOK	-	EUR

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28. Transaction Costs



Reporting Date	28.06.2017
Payment date	26.06.2017
Period No	42
Monthly Period	May 2017
Interest Period	from 26.05.2017 to 26.06.2017 = 31 days

Transaction Costs

	All Notes	Class A	Class B	Class C
Senior Expenses	238 600,58 NOK			
Interest accrued for the Period	1 339 103,88 NOK	252 101,88 NOK	611 677,00 NOK	475 325,00 NOK
Cumulative Interest accrued	184 735 239,41 NOK	127 009 934,66 NOK	32 632 720,17 NOK	25 092 584,58 NOK
Interest Payments	1 339 103,88 NOK	252 101,88 NOK	611 677,00 NOK	475 325,00 NOK
Cumulative Interest Payments	184 735 239,41 NOK	127 009 934,66 NOK	32 632 720,17 NOK	25 092 584,58 NOK
Interest accrued on Subordinated Loan for the Period	4 433 303,48 NOK			
Cumulative Interest accrued on Subordinated Loan	237 593 617,29 NOK			
Interest Payments on Subordinated Loan	4 433 303,48 NOK			
Cumulative Interest Payments on Subordinated Loan	237 593 617,29 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

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Monthly Investor Report

29. Swap Counterparty Data



Reporting Date	28.06.2017
Payment date	26.06.2017
Period No	42
Monthly Period	May 2017
Interest Period from	26.05.2017 to 26.06.2017 = 31 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	247 057 783,00 NOK 29 690 876,46 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date)	0,7600 %
1M Euribor (Notes, Swap)	-0,3730 %
Gross Amount Due to Swap Counterparty	50 204 457,88 NOK
Gross Amount Due from Swap Counterparty	6 004 624,73 EUR
EUR/NOK spot rate	N/A

Bilkreditt 5 DAC
Monthly Investor Report

30. Contact Details



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Reporting Date	28.06.2017
Payment date	26.06.2017
Period No	42
Monthly Period	May 2017
Interest Period	from 26.05.2017 to 26.06.2017 = 31 days