

Bil kreditt 5 DAC
Monthly Investor Report

Cover Sheet Monthly Investor Report



| | | | | | |
|-----------------|-----------------|----|------------|--------------------------|------------|
| Reporting Date | 29.12.2017 | | | | |
| Payment date | 27.12.2017 | | | Following payment dates: | 25.01.2017 |
| Period No | 48 | | | | 26.02.2017 |
| Monthly Period | nov. 17 | | | | |
| Interest Period | from 27.11.2017 | to | 27.12.2017 | = | 30 days |
| Cut Off Date | 30.11.2017 | | | | |

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1. Portfolio Information



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.12.2017 | |
| Payment date | 27.12.2017 | |
| Period No | 48 | |
| Monthly Period | nov. 17 | |
| Interest Period | from 27.11.2017 | to 27.12.2017 = 30 days |

| | Current Period | Previous Period |
|---|--|--|
| | Aggregated Outstanding Principal Amount | Aggregated Outstanding Principal Amount |
| Outstanding receivables | | |
| Opening balance | 653 565 546,00 NOK | 687 143 913,00 NOK |
| Scheduled Loan Principal Repayments | 16 851 538,00 NOK | 18 112 828,00 NOK |
| Prepayments | 16 068 446,00 NOK | 15 203 866,00 NOK |
| Deemed Collections - Other | - | - |
| Deemed Collections - CPI Single Premium Cancellations | 53 078,00 NOK | 86 669,00 NOK |
| Total Principal Payments Received | 32 973 062,00 NOK | 33 403 363,00 NOK |
| | - | |
| New Defaulted Auto Loans in Period | 463 979,00 NOK | 347 300,00 NOK |
| Total New Defaults | 463 979,00 NOK | 347 300,00 NOK |
| Capitalised Interest (due to Repayment Holidays) | 149 808,00 NOK | 172 296,00 NOK |
| Closing Balance | 620 278 313,00 NOK | 653 565 546,00 NOK |
| Cumulative Capitalised Interest (Amount) | | |
| Open | 24 394 718,00 NOK | 24 222 422,00 NOK |
| New | 149 808,00 NOK | 172 296,00 NOK |
| Close | 24 544 526,00 NOK | 24 394 718,00 NOK |
| Total revenue collections | | |
| Revenue and fees received on loan balances | 3 588 719,00 NOK | 4 117 328,00 NOK |
| Recoveries on loans in default | 665 223,00 NOK | 1 117 291,00 NOK |
| Total Revenue Received in Period | 4 253 942,00 NOK | 5 234 619,00 NOK |
| # Loans | | |
| At beginning of period | 7 038 Loans | 7 240 Loans |
| Paid in Full | 172 Loans | 195 Loans |
| Repurchased (Deemed Collections) | - | - |
| New loans into default | 10 Loans | 7 Loans |
| At end of period | 6 856 Loans | 7 038 Loans |
| Weighted Average Loan Return | 7,04 % | |
| Average NIBOR + Weighted Average Loan Threshold | 3,67 % | |

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2. Amount Due for Distribution



| | | | | |
|-----------------|------------|------------|----|----------------------|
| Reporting Date | 29.12.2017 | | | |
| Payment date | 27.12.2017 | | | |
| Period No | 48 | | | |
| Monthly Period | nov. 17 | | | |
| Interest Period | from | 27.11.2017 | to | 27.12.2017 = 30 days |

Available Distribution Amount

| | Current Period | | Previous Period | |
|---|--------------------------|-----------------|--------------------------|-------------------------|
| a. Reserve Fund | 47 741 020,00 NOK | | 47 741 020,00 NOK | |
| b. Collections (Principal, interest, fees, etc) | 37 227 004,00 NOK | | 38 637 982,00 NOK | |
| c. Swap Counterparty payment to the Issuer | 0,00 NOK | 0,00 EUR | 0,00 NOK | 2 838 258,25 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 | 10 173,34 NOK | | 12 195,91 NOK | |
| h. Commingling Reserve | 0,00 NOK | | 0,00 NOK | |
| i. CPI Reserve | 805 465,00 NOK | | 723 970,00 NOK | |
| Total Amount for Distribution (Pre-Enforcement Waterfall) | 85 783 662,34 NOK | 0,00 EUR | 87 115 167,91 NOK | 2 838 258,25 EUR |

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3. Reserve Accounts



| | |
|-----------------|---|
| Reporting Date | 29.12.2017 |
| Payment date | 27.12.2017 |
| Period No | 48 |
| Monthly Period | nov. 17 |
| Interest Period | from 27.11.2017 to 27.12.2017 = 30 days |

Note Balance

| | | |
|---------------------|----------------|-----|
| Beginning of Period | 653 565 546,00 | NOK |
| End of Period | 620 278 313,00 | NOK |

Reserve Fund

| | in % | | |
|-------------------------|-------|---------------|-----|
| Beginning of Period | 3,7 % | 23 870 510,00 | NOK |
| Cash Outflow | | 23 870 510,00 | NOK |
| Cash Inflow | | 23 870 510,00 | NOK |
| End of Period | 3,7 % | 23 870 510,00 | NOK |
| Required Reserve Amount | 3,7 % | 23 870 510,00 | NOK |

Liquidity Balance

| | | | |
|-------------------------|-------|---------------|-----|
| Beginning of Period | 3,7 % | 23 870 510,00 | NOK |
| Cash Outflow | | 23 870 510,00 | NOK |
| Cash Inflow | | 23 870 510,00 | NOK |
| End of Period | 3,7 % | 23 870 510,00 | NOK |
| Required Reserve Amount | 3,7 % | 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 | 46 593 148,56 | NOK |
| Cash Outflow | 3 711 969,04 | NOK |
| Drawings from Commingling Reserve | - | NOK |
| Cash Inflow | - | NOK |
| End of Period | 42 881 179,52 | NOK |
| Required Commingling Reserve Fund | 42 881 179,52 | NOK |

CPI Reserve

| | | |
|-----------------------------|---------------|-----|
| Beginning of Period | 14 439 632,00 | NOK |
| Cash Outflow (to Servicer) | 805 465,00 | NOK |
| Drawings | - | NOK |
| Cash Inflow (from Servicer) | - | NOK |
| End of Period | 13 634 167,00 | NOK |
| Required CPI Reserve Fund | 13 634 167,00 | NOK |

Set-off from Deposits

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

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4. Performance Data



| | | |
|-----------------|-----------------|-------------------------|
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| Monthly Period | nov. 17 | |
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Note Balance

| | | |
|---------------------|----------------|-----|
| Beginning of Period | 653 565 546,00 | NOK |
| End of Period | 620 278 313,00 | NOK |

Portfolio Performance:

| | NOK | % | # loans |
|--|-----------------------|-----------------|--------------|
| Performing Receivables: | | | |
| Current | 566 333 323,00 | 91,30 % | 6 280 |
| 1-29 days past due | 39 092 996,00 | 6,30 % | 411 |
| | | 0,00 % | |
| Delinquent Receivables: | | | |
| 30-59 days past due | 8 958 359,00 | 1,44 % | 92 |
| 60-89 days past due | 1 825 291,00 | 0,29 % | 19 |
| 90-119 days past due | 2 027 479,00 | 0,33 % | 27 |
| 120-149 days past due | 1 091 674,00 | 0,18 % | 17 |
| 150-179 days past due | 949 191,00 | 0,15 % | 10 |
| Total Performing and Delinquent | 620 278 313,00 | 100,00 % | 6 856 |

| | | |
|---------------------------|---------------|-----|
| Current Period Defaults | 463 979,00 | 10 |
| Cumulative Defaults | 59 091 193,00 | 587 |
| Current Period Recoveries | 665 223,00 | - |
| Cumulative Recoveries | 31 295 641,00 | - |

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5. Outstanding Notes



| | | |
|-----------------|-----------------|-------------------------|
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| Monthly Period | nov. 17 | |
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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 | | - EUR | 371 061 023,90 NOK | 900 000,00 NOK | 281 000 000,00 NOK | 628 000,00 NOK |
| Available Distribution Amount | 85 783 662,34 NOK | | | | | |
| Amortisation | 33 287 233,00 NOK | | | | | |
| Redemption per Class | | - EUR | 33 208 787,05 NOK | 78 445,95 NOK | - NOK | - NOK |
| Redemption per Note | | - EUR | 87 162,17 NOK | 87,16 NOK | - NOK | - NOK |
| Class Principal Outstanding Closing Balance | 620 301 790,90 NOK | - EUR | 337 852 236,85 NOK | 821 554,05 NOK | 281 000 000,00 NOK | 628 000,00 NOK |
| Current Tranching | | 0,00 % | 54,47 % | 0,13 % | 45,30 % | 0,10 % |
| Current Pool Factor | | - | 0,89 | 0,91 | 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 | 0,64 % | 0,43 % | 1,10 % | | 1,20 % | |
| Day Count Convention | | (ACT/360) | (ACT/360) | | (ACT/360) | |
| Interest Days | 30 | | | | | |
| Principal Outstanding per Note Beginning of Period | | - EUR | 973 913,45 NOK | 1 000,00 NOK | 1 000 000,00 NOK | 1 000,00 NOK |
| >Principal Repayment per note | | - EUR | 87 162,17 NOK | 87,16 NOK | - NOK | - NOK |
| Principal Outstanding per Note End of Period | | - EUR | 886 751,28 NOK | 912,84 NOK | 1 000 000,00 NOK | 1 000,00 NOK |
| >Interest accrued for the period | | 0,00 EUR | 1 412,17 NOK | 1,41 NOK | 1 533,33 NOK | 1,53 NOK |
| Interest Payment | 971 139,00 NOK | 0,00 EUR | 538 038,04 NOK | 1 270,96 NOK | 430 867,07 NOK | 962,93 NOK |
| Interest Payment per Note | | 0,00 EUR | 1 412,17 NOK | 1,41 NOK | 1 533,33 NOK | 1,53 NOK |

3. Credit Enhancements

| | | | | | | |
|---|--|----------|---------|--|---------|--|
| Initial total CE (Subordination, Reserve) | | 16,90 % | 8,90 % | | 3,00 % | |
| Current CE (incl. Excess Spread) | | 111,96 % | 57,36 % | | 11,96 % | |
| Current CE (excl. Excess Spread) | | 107,70 % | 53,10 % | | 7,70 % | |

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

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



| | | | | | |
|-----------------|------------|----|------------|---|---------|
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| Payment date | 27.12.2017 | | | | |
| Period No | 48 | | | | |
| Monthly Period | nov. 17 | | | | |
| Interest Period | 27.11.2017 | to | 27.12.2017 | = | 30 days |

| Transaction Role | Counterparty | Rating Triggers | | | | | | | | Trigger breached? | Summary of Contractual Requirements if Rating Trigger Breach | | | |
|-------------------------------------|---|---|-----------|----------|-----------|-----------|-----------|-----------------------|-----------|-------------------------------|--|--|---|---|
| | | Short Term | | | | Long Term | | | | | | | | |
| | | S&P | Moody's | S&P | Moody's | S&P | Moody's | S&P | Moody's | | | | | |
| Criteria | Current | Criteria | Current | Criteria | Current | Criteria | Current | Criteria | Current | | | | | |
| Issuer | Bilkredit 5 Limited | | No rating | | No rating | | No rating | | No rating | | N/A | | | |
| Seller | Santander Consumer Bank AS | | No rating | | No rating | | No rating | | No rating | | N/A | | | |
| Servicer | Santander Consumer Bank AS | | No rating | | No rating | | No rating | | No rating | | N/A | | | |
| Servicer's Owner | Santander Consumer Finance | Downgrade 1 | A-2 | A-2 | P-2 | P-2 | A | 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, 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 Seller's obligations under the Auto Portfolio Purchase Agreement to pay to the Issuer a Deemed Collection in the amount of any unpaid portion of the Principal Amount of any Purchased Auto Loan corresponding to CP Policy premium where the related CP Policy has been cancelled (each a "CP Deemed Collection"); or (ii) procure that, within 14 calendar days, the Servicer will establish and maintain a ledger on the Transaction Account (the "CP Reserve Ledger") to hold an amount as determined by the Servicer or Seller which shall be made available by the Subordinated Loan Provider. Such amount shall be equal to the aggregate of all CP Deemed Collections that would have been payable by the Seller in the event that, as at the immediately preceding Cut-Off Date, the CP Policies relating to all outstanding Purchased Auto Loans had been cancelled. | |
| | | Downgrade 3 | N/A | A-2 | N/A | P-2 | BB- | Credit watch Negative | BBB+ | Baa3 | Review for possible Downgrade | A3 | N | The Servicer, on behalf of the Issuer, will instruct the Debtors to make payments on Purchased Auto Loans to a specified account of the Issuer (the "Issuer Collections Account"), together with the Seller Collections Accounts, the "Collections Accounts") at the Collections Account Bank. On a daily basis, the Servicer will arrange for the transfer of the amounts on deposit in the Issuer Collections Account to the Transaction Account. Must identify a Back up Servicer |
| Issuer Cross Currency Swap Provider | BNPP | Moody's First Rating Trigger Collateral | N/A | N/A | P-2 | P-1 | N/A | N/A | A3 | A1 | N | N | Collateral postings according to instructions for Moody's "Ratings Event I Collateral Amount" described in the Front Swap CSA. | |
| | | Moody's Second Rating Trigger Replacement | N/A | N/A | P-3 | P-1 | N/A | N/A | Baa1 | A1 | N | N | In addition to replacement of the Swap Counterparty or a guarantee, Collateral postings according to instructions for Moody's "Ratings Event II Collateral Amount" described in the Front Swap CSA is required | |
| Issuer Cross Currency Swap Provider | BNPP | Initial S&P Required Rating | A-2 | A-1 | N/A | N/A | A- | A | N/A | N/A | N/A | N | (A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply); and (B) Party A may, at any time following the occurrence of such initial S&P Rating Event, at its own discretion and at its own cost: (i) subject to Part 5(f) (Transfers), transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement; or (ii) procure, subject to confirmation by S&P, another person that is an S&P Eligible Replacement to become a co-obligor or guarantor in respect of the obligations of Party A; or (iii) take such other action (which may, for the avoidance of doubt, include taking no action) as notified to S&P as will result in (a) the rating of the Class A Notes being maintained at, or restored to, the level it would have been but for such Initial S&P Rating Event and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (b) the Class A Notes not being placed on credit watch by S&P as a result of the initial S&P Rating Event. | |
| | | Subsequent S&P Required Rating | N/A | A-1 | N/A | N/A | BBB+ | A | N/A | N/A | N/A | N | (A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply); and (B) Party A shall use commercially reasonable efforts to, as soon as reasonably practicable, at its own cost: (i) subject to Part 5(f) (Transfers), transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement; or (ii) procure, subject to confirmation by S&P, an S&P Eligible Replacement to become a co-obligor or guarantor, with a guarantee operating with S&P's relevant guarantee criteria, in respect of the obligations of Party A; or (iii) take such other action (which may, for the avoidance of doubt, include taking no action) as notified to S&P as will result in (a) the rating of the Class A Notes being maintained at, or restored to, the level it would have been but for such Subsequent S&P Rating Event and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (b) the Class A Notes not being placed on credit watch by S&P as a result of the Subsequent S&P Rating Event. | |
| Issuer Bank | CrBank NA | A-2 | A-1 | P-2 | P-1 | A- | A | A3 | A1 | N | N | If at any time a Ratings Downgrade has occurred in respect of the Transaction Account Bank, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Collections Account and all of the funds standing to the credit of the Issuer Collections Account and all of the funds standing to the credit of such accounts are transferred to another bank or banks who meet the Required Ratings (which bank shall be notified in writing by the Issuer to the 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 | 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 decrees or regulations or any other circumstances beyond its reasonable control. Upon the transfer of the Issuer Collections Account to another bank, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Issuer Collections Account Agreement and accedes to the Security Trust Deed and the Norwegian Security Agreement. | |
| | | | | | | | | | | | | | The Collections Account Bank shall promptly give written notice to the Issuer, the Servicer, the Corporate Administrator and the Note Trustee of any Ratings Downgrade applicable to it. | |

**Bilkreditt 5 DAC
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7.a Original Portfolio Principal Balance

| | | | |
|-----------------|------------|------------|-------------------------|
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| Payment date | 27.12.2017 | | |
| Period No | 48 | | |
| Monthly Period | nov. 17 | | |
| Interest Period | from | 27.11.2017 | to 27.12.2017 = 30 days |



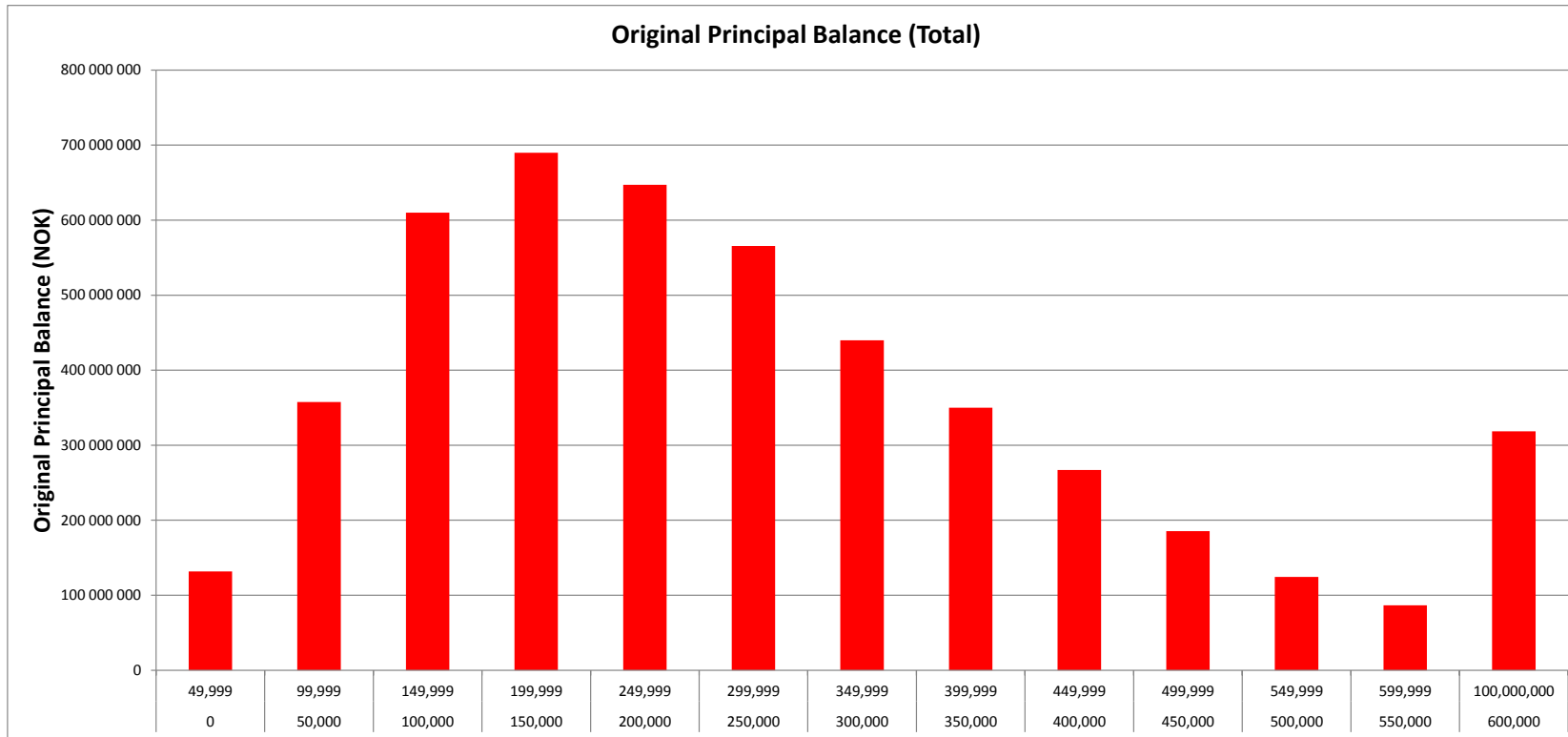
Average amount - all: 196 740

| | | TOTAL | | | | | | | |
|------------------|---------|-------------|---------|------------------|--------------------------|------------|-----------------------|--------------|-----|
| Original balance | 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 | |

Bilkreditt 5 DAC
Monthly Investor Report

7.b Original Principal Balance Graph

| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.12.2017 | |
| Payment date | 27.12.2017 | |
| Period No | 48 | |
| Monthly Period | nov. 17 | |
| Interest Period | from 27.11.2017 | to 27.12.2017 = 30 days |



**Bilkreditt 5 DAC
Monthly Investor Report**

8.a Outstanding Principal Balance



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.12.2017 | |
| Payment date | 27.12.2017 | |
| Period No | 48 | |
| Monthly Period | nov. 17 | |
| Interest Period | from 27.11.2017 | to 27.12.2017 = 30 days |

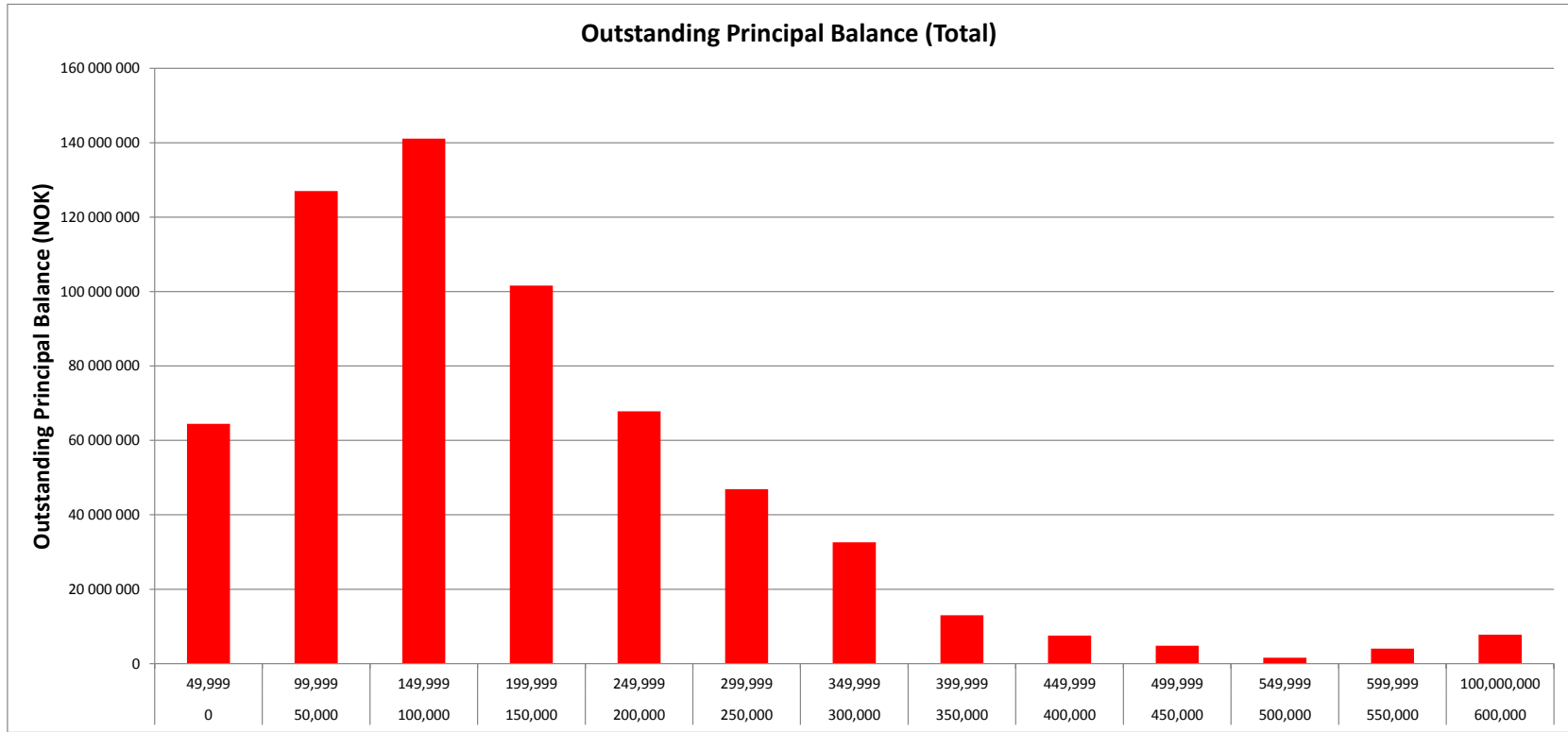
Average amount - all: 90 472

| TOTAL | | | | | | | | |
|---------|-------------|-------|---------------------|--------------------------|------------|-----------------------|--------------|--|
| Min | Max | No | Outstanding balance | % of Outstanding balance | % of loans | WA months to maturity | WA seasoning | |
| 0 | 49 999 | 2 745 | 64 449 230 | 10,39 % | 40,04 % | 17,1 | 53,5 | |
| 50 000 | 99 999 | 1 704 | 127 038 269 | 20,48 % | 24,85 % | 33,0 | 53,7 | |
| 100 000 | 149 999 | 1 156 | 141 101 573 | 22,75 % | 16,86 % | 41,4 | 53,6 | |
| 150 000 | 199 999 | 590 | 101 600 853 | 16,38 % | 8,61 % | 49,6 | 53,6 | |
| 200 000 | 249 999 | 306 | 67 793 980 | 10,93 % | 4,46 % | 57,1 | 53,5 | |
| 250 000 | 299 999 | 172 | 46 874 548 | 7,56 % | 2,51 % | 60,2 | 53,6 | |
| 300 000 | 349 999 | 100 | 32 624 857 | 5,26 % | 1,46 % | 63,5 | 53,6 | |
| 350 000 | 399 999 | 35 | 13 027 588 | 2,10 % | 0,51 % | 63,4 | 53,8 | |
| 400 000 | 449 999 | 18 | 7 563 659 | 1,22 % | 0,26 % | 65,3 | 53,7 | |
| 450 000 | 499 999 | 10 | 4 809 273 | 0,78 % | 0,15 % | 50,2 | 53,0 | |
| 500 000 | 549 999 | 3 | 1 589 025 | 0,26 % | 0,04 % | 58,6 | 53,3 | |
| 550 000 | 599 999 | 7 | 4 027 187 | 0,65 % | 0,10 % | 56,8 | 53,3 | |
| 600 000 | 100 000 000 | 10 | 7 778 271 | 1,25 % | 0,15 % | 58,0 | 53,5 | |
| | | | | | | | | |
| Total | | 6 856 | 620 278 313 | 100 % | 100 % | 44,0 | 53,6 | |

Bilkreditt 5 DAC
Monthly Investor Report

8.b Outstanding Principal Balance Graph

| | | | |
|-----------------|------------|------------|-------------------------|
| Reporting Date | 29.12.2017 | | |
| Payment date | 27.12.2017 | | |
| Period No | 48 | | |
| Monthly Period | nov. 17 | | |
| Interest Period | from | 27.11.2017 | to 27.12.2017 = 30 days |



Bilkreditt 5 DAC
Monthly Investor Report

9.a Geographical Distribution



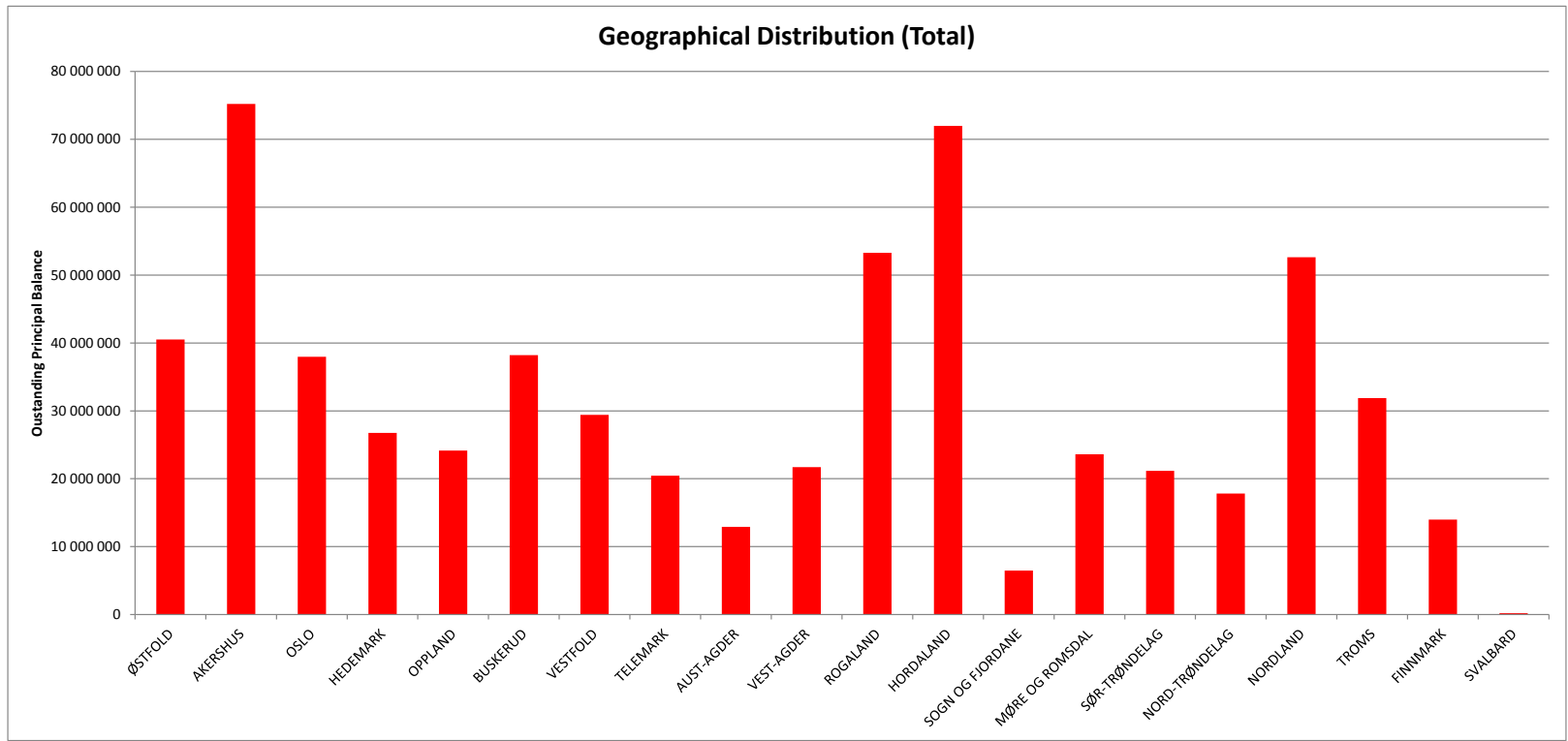
| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.12.2017 | |
| Payment date | 27.12.2017 | |
| Period No | 48 | |
| Monthly Period | nov. 17 | |
| Interest Period | from 27.11.2017 | to 27.12.2017 = 30 days |

| Geographic distribution | TOTAL | | | | | | | |
|-------------------------|---------------|--------------|---------------------|--------------------------|--------------|------------------|-----------------------|--------------|
| | District code | No | Outstanding balance | % of Outstanding balance | % of Loans | District | WA months to maturity | WA seasoning |
| | 0100 | 471 | 40 500 637 | 6,53 % | 6,87 % | ØSTFOLD | 41,4 | 53,7 |
| | 0200 | 866 | 75 215 123 | 12,13 % | 12,63 % | AKERSHUS | 43,0 | 53,5 |
| | 0300 | 401 | 37 966 754 | 6,12 % | 5,85 % | OSLO | 42,0 | 53,7 |
| | 0400 | 312 | 26 764 140 | 4,31 % | 4,55 % | HEDEMARK | 39,3 | 53,5 |
| | 0500 | 277 | 24 157 920 | 3,89 % | 4,04 % | OPPLAND | 44,1 | 53,6 |
| | 0600 | 467 | 38 214 495 | 6,16 % | 6,81 % | BUSKERUD | 42,1 | 53,7 |
| | 0700 | 345 | 29 411 981 | 4,74 % | 5,03 % | VESTFOLD | 44,1 | 53,8 |
| | 0800 | 280 | 20 442 663 | 3,30 % | 4,08 % | TELEMARK | 38,8 | 53,3 |
| | 0900 | 158 | 12 906 240 | 2,08 % | 2,30 % | AUST-AGDER | 44,5 | 53,6 |
| | 1000 | 239 | 21 700 122 | 3,50 % | 3,49 % | VEST-AGDER | 42,5 | 53,5 |
| | 1100 | 555 | 53 280 508 | 8,59 % | 8,10 % | ROGALAND | 48,0 | 53,7 |
| | 1200 | 724 | 71 978 392 | 11,60 % | 10,56 % | HORDALAND | 45,1 | 53,5 |
| | 1400 | 73 | 6 475 108 | 1,04 % | 1,06 % | SOGN OG FJORDANE | 43,6 | 53,6 |
| | 1500 | 264 | 23 611 951 | 3,81 % | 3,85 % | MØRE OG ROMSDAL | 44,7 | 53,3 |
| | 1600 | 244 | 21 164 708 | 3,41 % | 3,56 % | SØR-TRØNDELAG | 43,6 | 53,8 |
| | 1700 | 208 | 17 809 694 | 2,87 % | 3,03 % | NORD-TRØNDELAG | 45,9 | 53,9 |
| | 1800 | 529 | 52 617 712 | 8,48 % | 7,72 % | NORDLAND | 46,2 | 53,6 |
| | 1900 | 307 | 31 867 667 | 5,14 % | 4,48 % | TROMS | 46,4 | 53,6 |
| | 2000 | 135 | 13 981 873 | 2,25 % | 1,97 % | FINNMARK | 47,8 | 53,6 |
| | 2100 | 1 | 210 625 | 0,03 % | 0,01 % | SVALBARD | 47,0 | 52,0 |
| | Total: | 6 856 | 620 278 313 | 100 % | 100 % | | 44,0 | 53,6 |

Bilkreditt 5 DAC
Monthly Investor Report

9.b Geographical Distribution Graph

| | | | | | |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date | 29.12.2017 | | | | |
| Payment date | 27.12.2017 | | | | |
| Period No | 48 | | | | |
| Monthly Period | nov. 17 | | | | |
| Interest Period | from | 27.11.2017 | to | 27.12.2017 | = 30 days |

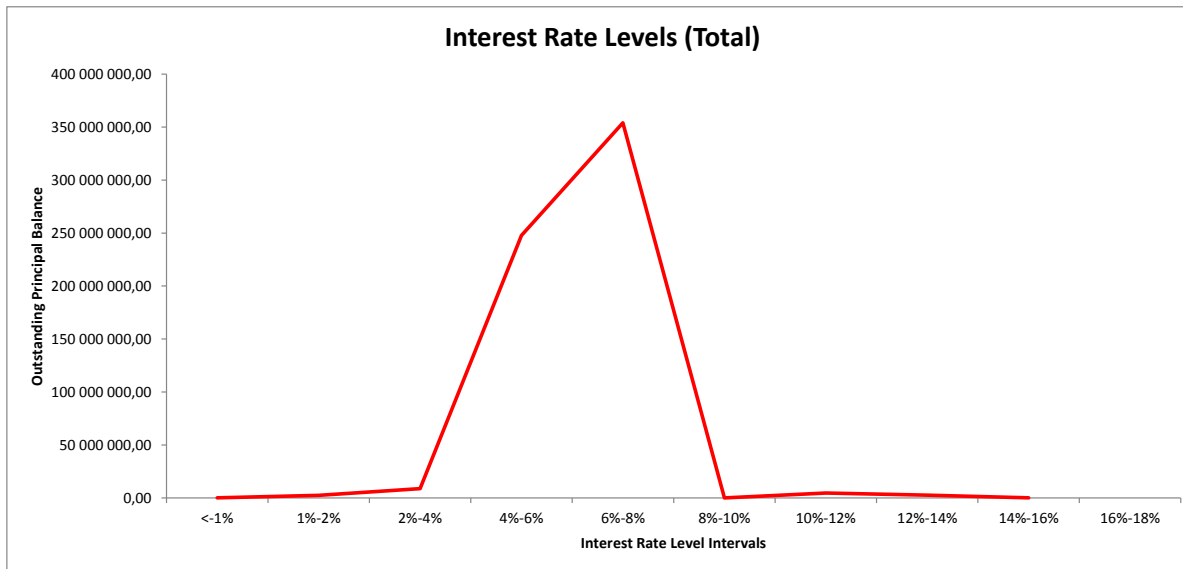


Bilkreditt 5 DAC
Monthly Investor Report

10.b Interest Rate



| | | |
|-----------------|------------|------------------------------------|
| Reporting Date | 29.12.2017 | |
| Payment date | 27.12.2017 | |
| Period No | 48 | |
| Monthly Period | nov. 17 | |
| Interest Period | from | 27.11.2017 to 27.12.2017 = 30 days |



**Bilkreditt 5 DAC
Monthly Investor Report**

11.a Remaining Terms



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.12.2017 | |
| Payment date | 27.12.2017 | |
| Period No | 48 | |
| Monthly Period | nov. 17 | |
| Interest Period | from 27.11.2017 | to 27.12.2017 = 30 days |

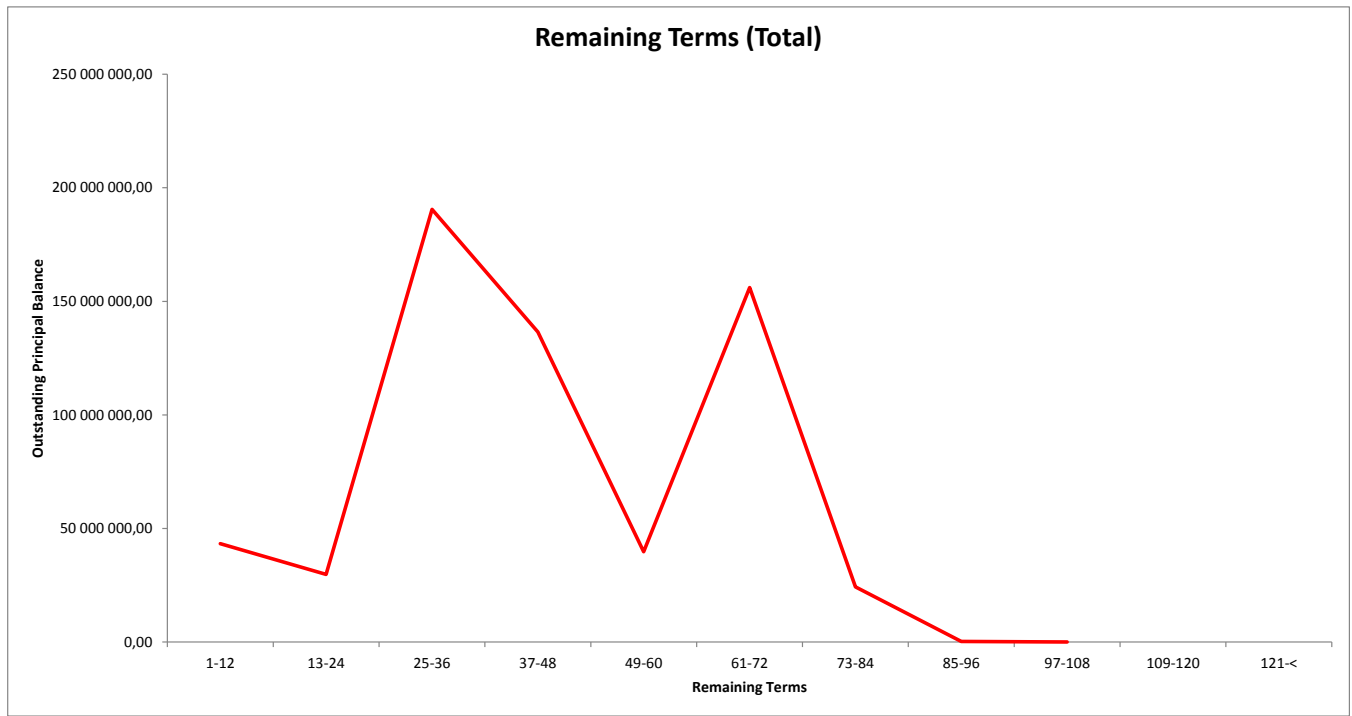
| TOTAL | | | | | | | |
|-------|-----|-------|---------------------|--------------------------|-----------------------|--------------|------|
| Min | Max | No | Outstanding balance | % of Outstanding Balance | WA months to maturity | WA seasoning | |
| | | | | | | | |
| 1 | | 12 | 1 927 | 43 290 791 | 6,98 % | 7,8 | 53,2 |
| 13 | | 24 | 590 | 29 756 299 | 4,80 % | 18,9 | 53,8 |
| 25 | | 36 | 2 201 | 190 488 282 | 30,71 % | 31,6 | 53,6 |
| 37 | | 48 | 1 049 | 136 520 621 | 22,01 % | 42,9 | 53,5 |
| 49 | | 60 | 216 | 39 705 730 | 6,40 % | 53,2 | 53,6 |
| 61 | | 72 | 779 | 156 026 905 | 25,15 % | 67,5 | 53,8 |
| 73 | | 84 | 93 | 24 267 588 | 3,91 % | 75,6 | 53,6 |
| 85 | | 96 | 1 | 222 097 | 0,04 % | 92,0 | 52,0 |
| 97 | | 108 | 0 | 0 | 0 | 0,0 | 0,0 |
| 109 | | 120 | | | | | |
| 121 | | | | | | | |
| Total | | 6 856 | | 620 278 313 | 100 % | 44,0 | 53,6 |

Bilkreditt 5 DAC
Monthly Investor Report

11.b Remaining Terms



| | | |
|-----------------|------------|------------------------------------|
| Reporting Date | 29.12.2017 | |
| Payment date | 27.12.2017 | |
| Period No | 48 | |
| Monthly Period | nov. 17 | |
| Interest Period | from | 27.11.2017 to 27.12.2017 = 30 days |



**Bilkreditt 5 DAC
Monthly Investor Report**

12.a Seasoning



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.12.2017 | |
| Payment date | 27.12.2017 | |
| Period No | 48 | |
| Monthly Period | nov. 17 | |
| Interest Period | from 27.11.2017 | to 27.12.2017 = 30 days |

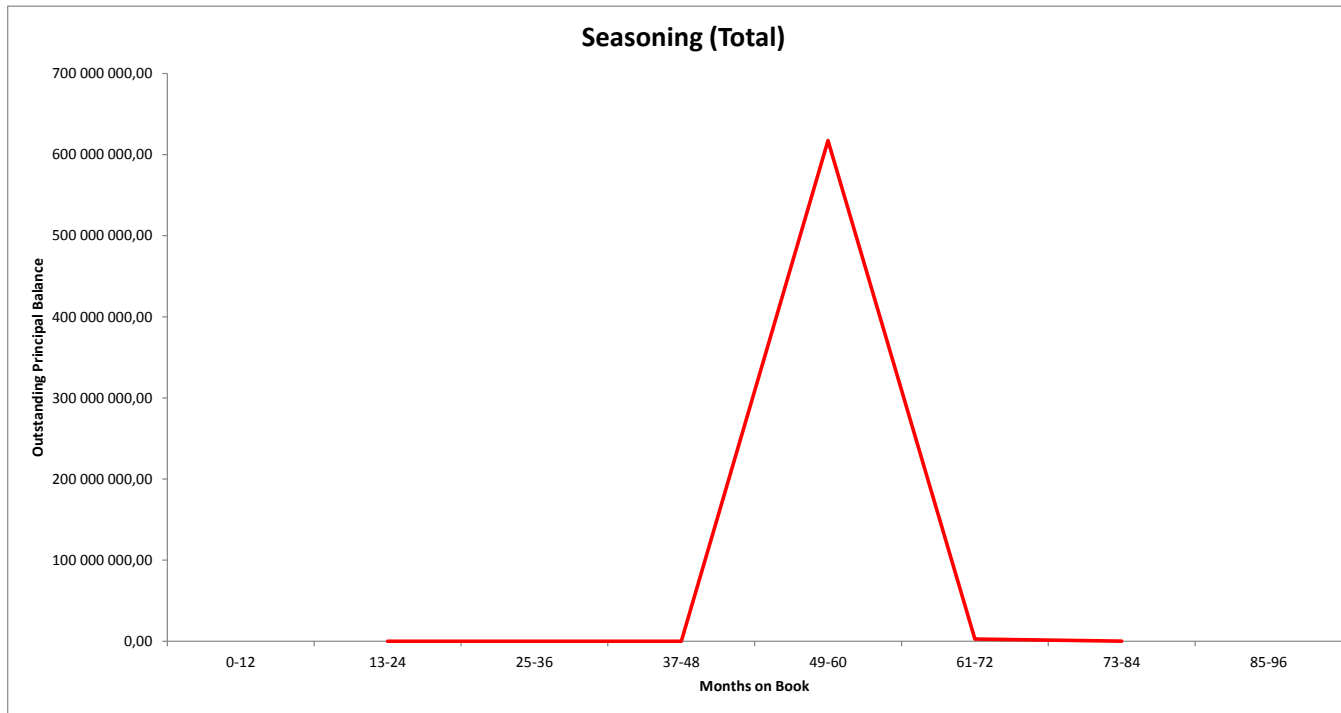
| TOTAL | | | | | | | |
|----------------|-------|-----|-------|---------------------|--------------------------|-----------------------|--------------|
| Months on book | Min | Max | No | Outstanding balance | % of Outstanding Balance | WA months to maturity | WA seasoning |
| | 0 | | 12 | | | | |
| | 13 | | 24 | | | | |
| | 25 | | 36 | 3 | 0 | 0,00 % | 0,0 |
| | 37 | | 48 | 1 | 0 | 0,00 % | 0,0 |
| | 49 | | 60 | 6 817 | 617 305 498 | 99,52 % | 44,0 |
| | 61 | | 72 | 33 | 2 822 471 | 0,46 % | 34,2 |
| | 73 | | 84 | 2 | 150 344 | 0,02 % | 30,0 |
| | 85 | | 96 | | | | |
| | Total | | 6 856 | | 620 278 313 | 100,00 % | 44,0 |

**Bilkreditt 5 DAC
Monthly Investor Report**

12.b Seasoning



| | | |
|-----------------|------------|------------------------------------|
| Reporting Date | 29.12.2017 | |
| Payment date | 27.12.2017 | |
| Period No | 48 | |
| Monthly Period | nov. 17 | |
| Interest Period | from | 27.11.2017 to 27.12.2017 = 30 days |



**Bilkreditt 5 DAC
Monthly Investor Report**

13.a Vehicle type



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.12.2017 | |
| Payment date | 27.12.2017 | |
| Period No | 48 | |
| Monthly Period | nov. 17 | |
| Interest Period | from 27.11.2017 | to 27.12.2017 = 30 days |

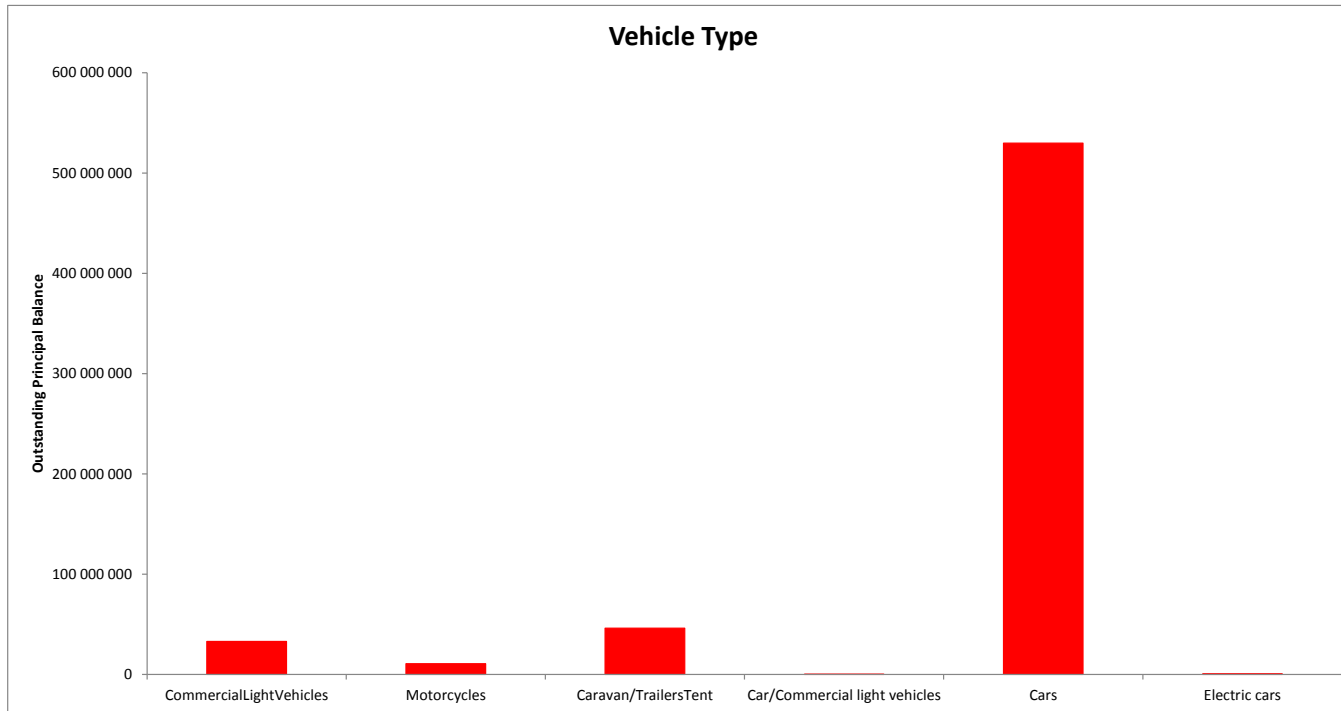
| TOTAL | | | | | | |
|-------------------------------|-----|-------|---------------------|--------------------------|-----------------------|--------------|
| Vehicle type | Min | No | Outstanding balance | % of Outstanding Balance | WA months to maturity | WA seasoning |
| CommercialLightVehicles | | 460 | 32 873 450 | 5,30 % | 33,0 | 53,5 |
| Motorcycles | | 234 | 10 760 087 | 1,73 % | 35,2 | 54,1 |
| Caravan/TrailersTent | | 451 | 46 226 871 | 7,45 % | 53,4 | 53,7 |
| Car/Commercial light vehicles | | 4 | 95 763 | 0,02 % | 15,4 | 53,2 |
| Cars | | 5 700 | 529 855 873 | 85,42 % | 44,0 | 53,6 |
| Electric cars | | 7 | 466 269 | 0,08 % | 38,5 | 54,2 |
| | | 6 856 | 620 278 313 | 100 % | 44,0 | 53,6 |

Bilkreditt 5 DAC
Monthly Investor Report

13.b Vehicle type



| | |
|-----------------|---|
| Reporting Date | 29.12.2017 |
| Payment date | 27.12.2017 |
| Period No | 48 |
| Monthly Period | nov. 17 |
| Interest Period | from 27.11.2017 to 27.12.2017 = 30 days |



**Bilkreditt 5 DAC
Monthly Investor Report**

14.a Hybrid loans



| | | | | | |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date | 29.12.2017 | | | | |
| Payment date | 27.12.2017 | | | | |
| Period No | 48 | | | | |
| Monthly Period | nov. 17 | | | | |
| Interest Period | from | 27.11.2017 | to | 27.12.2017 | = 30 days |

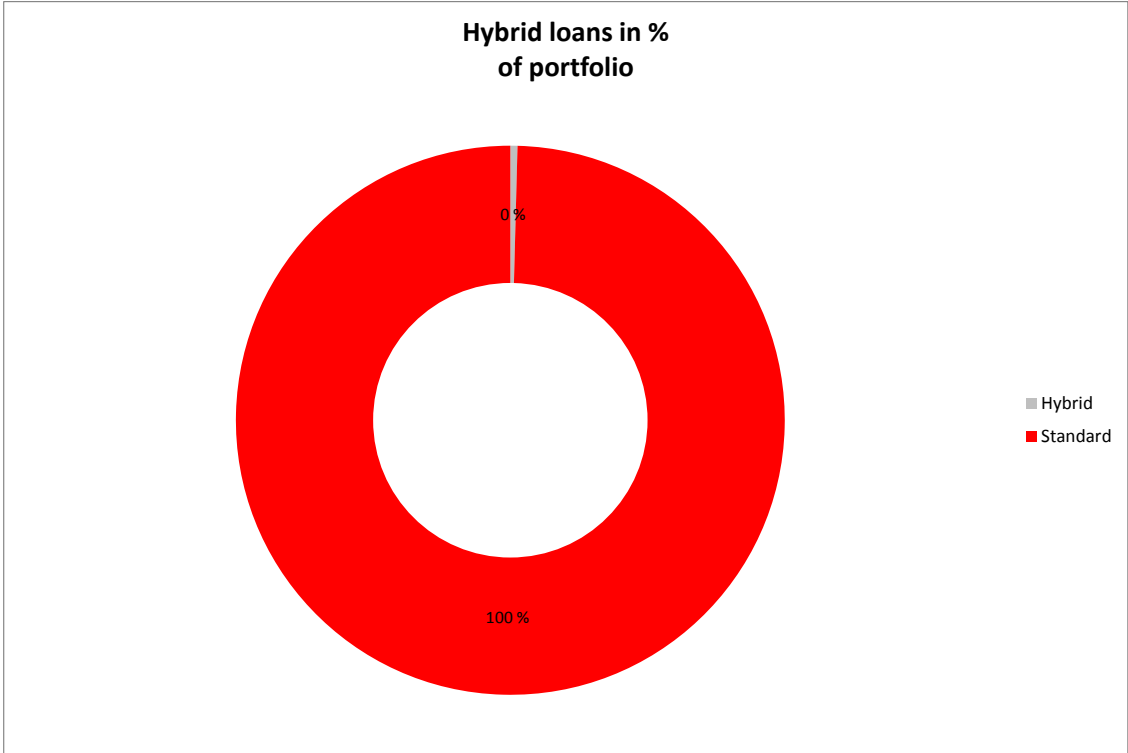
| Hybrid loans in % of portfolio | TOTAL | | | | | |
|-----------------------------------|-------|-------|---------------------|-----------------------------|-----------------------|--------------|
| | Min | No | Outstanding balance | % of Outstanding Balance | WA months to maturity | WA seasoning |
| Hybrid | | 7 | 2 594 043 | 0,42 % | 9,7 | 52,3 |
| Standard | | 6 849 | 617 684 270 | 99,58 % | 44,1 | 53,6 |
| Total | | 6 856 | 620 278 313 | 100 % | 44,0 | 53,6 |

**Bilkreditt 5 DAC
Monthly Investor Report**

14.b Hybrid loans



| | |
|-----------------|---|
| Reporting Date | 29.12.2017 |
| Payment date | 27.12.2017 |
| Period No | 48 |
| Monthly Period | nov. 17 |
| Interest Period | from 27.11.2017 to 27.12.2017 = 30 days |

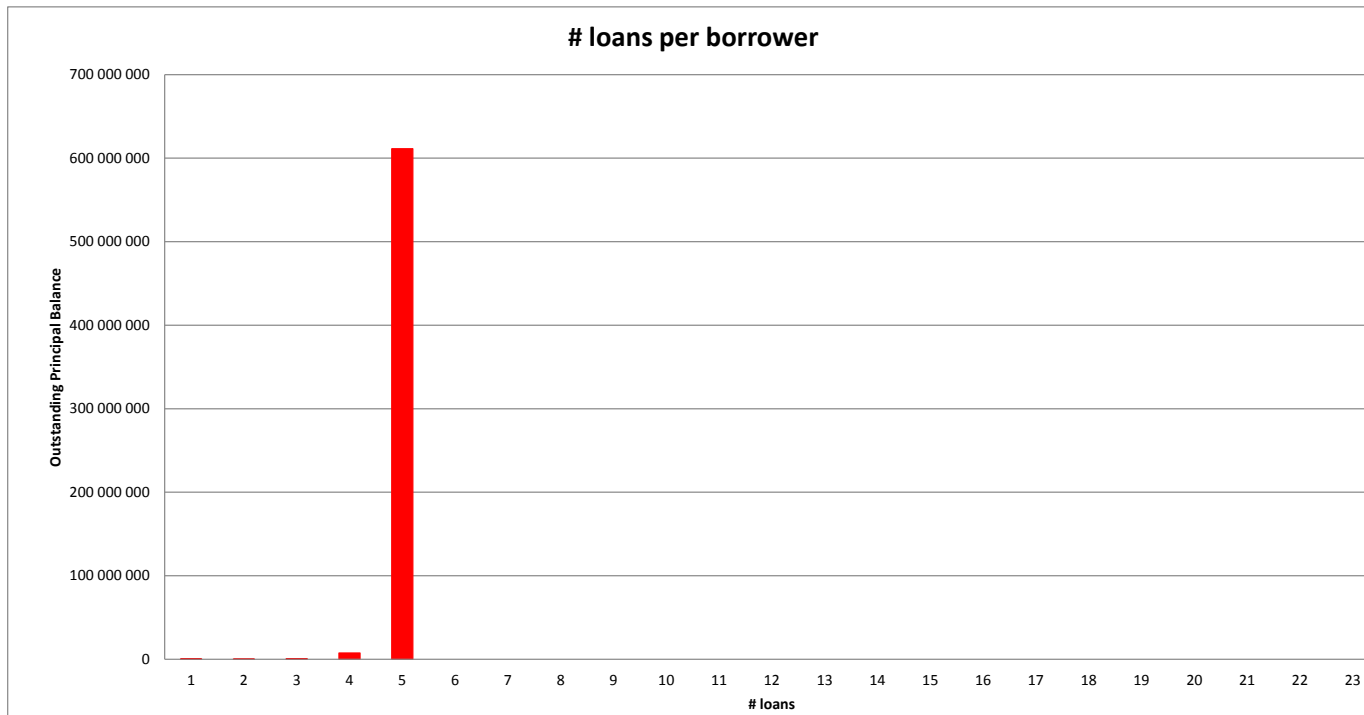


Bilkreditt 5 DAC
Monthly Investor Report

15.b # loans per borrower



| | |
|-----------------|---|
| Reporting Date | 29.12.2017 |
| Payment date | 27.12.2017 |
| Period No | 48 |
| Monthly Period | nov. 17 |
| Interest Period | from 27.11.2017 to 27.12.2017 = 30 days |



**Bilkreditt 5 DAC
Monthly Investor Report**

16.a Amortization Profile



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.12.2017 | |
| Payment date | 27.12.2017 | |
| Period No | 48 | |
| Monthly Period | nov. 17 | |
| Interest Period | from 27.11.2017 | to 27.12.2017 = 30 days |

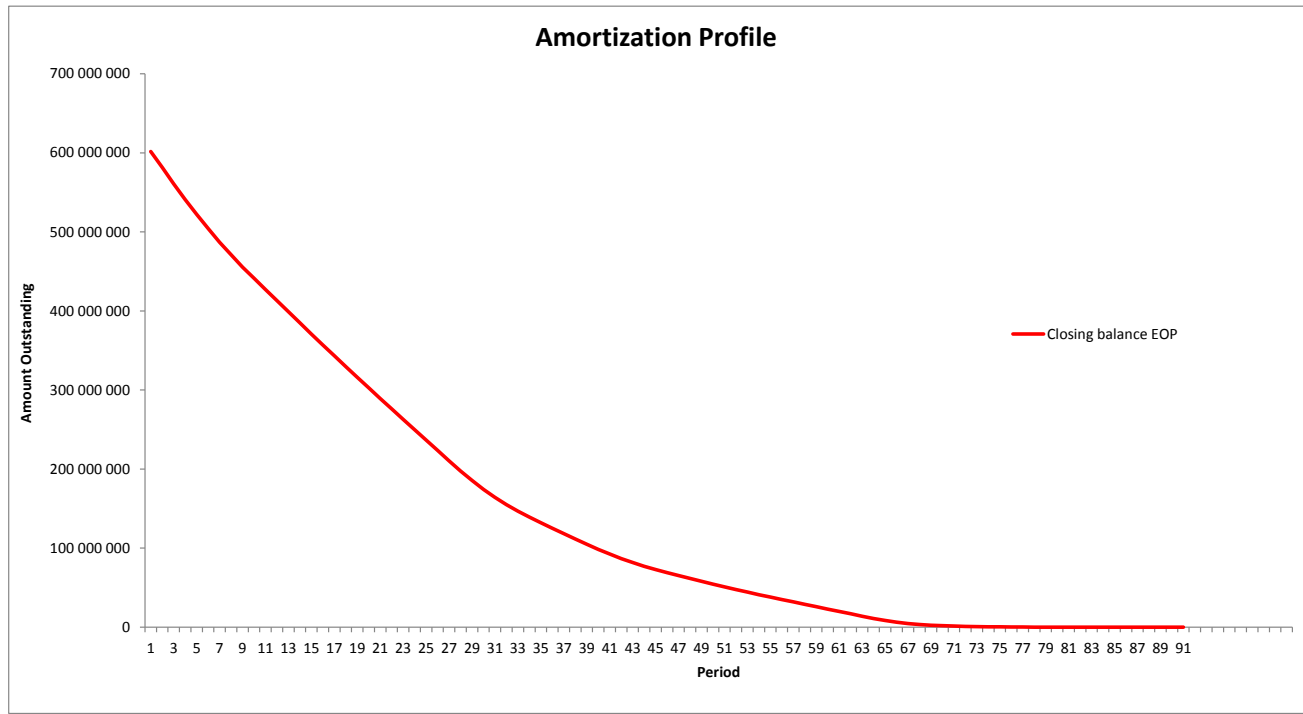
| | TOTAL | | | | | | |
|---|--------|-----------------|-----------------|--------------|-----------|--------|------------|
| | Period | Opening Balance | Closing Balance | Amortization | Interest | Yield | Percentage |
| Amortization profile (first 20 periods) | 1 | 620 278 313 | 601 668 407 | 18 609 906 | 3 049 298 | 5,90 % | 97,00 % |
| | 2 | 601 668 407 | 581 421 378 | 20 247 029 | 2 957 558 | 5,90 % | 93,74 % |
| | 3 | 581 421 378 | 560 698 607 | 20 722 771 | 2 855 333 | 5,89 % | 90,39 % |
| | 4 | 560 698 607 | 540 906 963 | 19 791 644 | 2 755 185 | 5,90 % | 87,20 % |
| | 5 | 540 906 963 | 522 086 800 | 18 820 163 | 2 657 020 | 5,89 % | 84,17 % |
| | 6 | 522 086 800 | 504 201 245 | 17 885 555 | 2 563 815 | 5,89 % | 81,29 % |
| | 7 | 504 201 245 | 486 917 919 | 17 283 326 | 2 472 408 | 5,88 % | 78,50 % |
| | 8 | 486 917 919 | 471 197 979 | 15 719 940 | 2 389 674 | 5,89 % | 75,97 % |
| | 9 | 471 197 979 | 455 451 981 | 15 745 998 | 2 307 287 | 5,88 % | 73,43 % |
| | 10 | 455 451 981 | 441 226 463 | 14 225 519 | 2 233 863 | 5,89 % | 71,13 % |
| | 11 | 441 226 463 | 427 088 534 | 14 137 928 | 2 163 450 | 5,88 % | 68,85 % |
| | 12 | 427 088 534 | 413 015 519 | 14 073 015 | 2 093 345 | 5,88 % | 66,59 % |
| | 13 | 413 015 519 | 398 942 990 | 14 072 529 | 2 023 612 | 5,88 % | 64,32 % |
| | 14 | 398 942 990 | 384 900 893 | 14 042 097 | 1 953 880 | 5,88 % | 62,05 % |
| | 15 | 384 900 893 | 370 904 150 | 13 996 743 | 1 884 253 | 5,87 % | 59,80 % |
| | 16 | 370 904 150 | 356 986 344 | 13 917 806 | 1 814 980 | 5,87 % | 57,55 % |
| | 17 | 356 986 344 | 343 215 578 | 13 770 766 | 1 746 038 | 5,87 % | 55,33 % |
| | 18 | 343 215 578 | 329 572 814 | 13 642 758 | 1 677 896 | 5,87 % | 53,13 % |
| | 19 | 329 572 814 | 315 995 333 | 13 577 481 | 1 609 856 | 5,86 % | 50,94 % |
| | 20 | 315 995 333 | 302 699 521 | 13 295 812 | 1 543 265 | 5,86 % | 48,80 % |
| | | | | | | | |
| | | | | | | | |

**Bilkreditt 5 DAC
Monthly Investor Report**

16.b Amortization Profile



| | | | | | | |
|-----------------|------------|------------|----|------------|---|---------|
| Reporting Date | 29.12.2017 | | | | | |
| Payment date | 27.12.2017 | | | | | |
| Period No | 48 | | | | | |
| Monthly Period | nov. 17 | | | | | |
| Interest Period | from | 27.11.2017 | to | 27.12.2017 | = | 30 days |

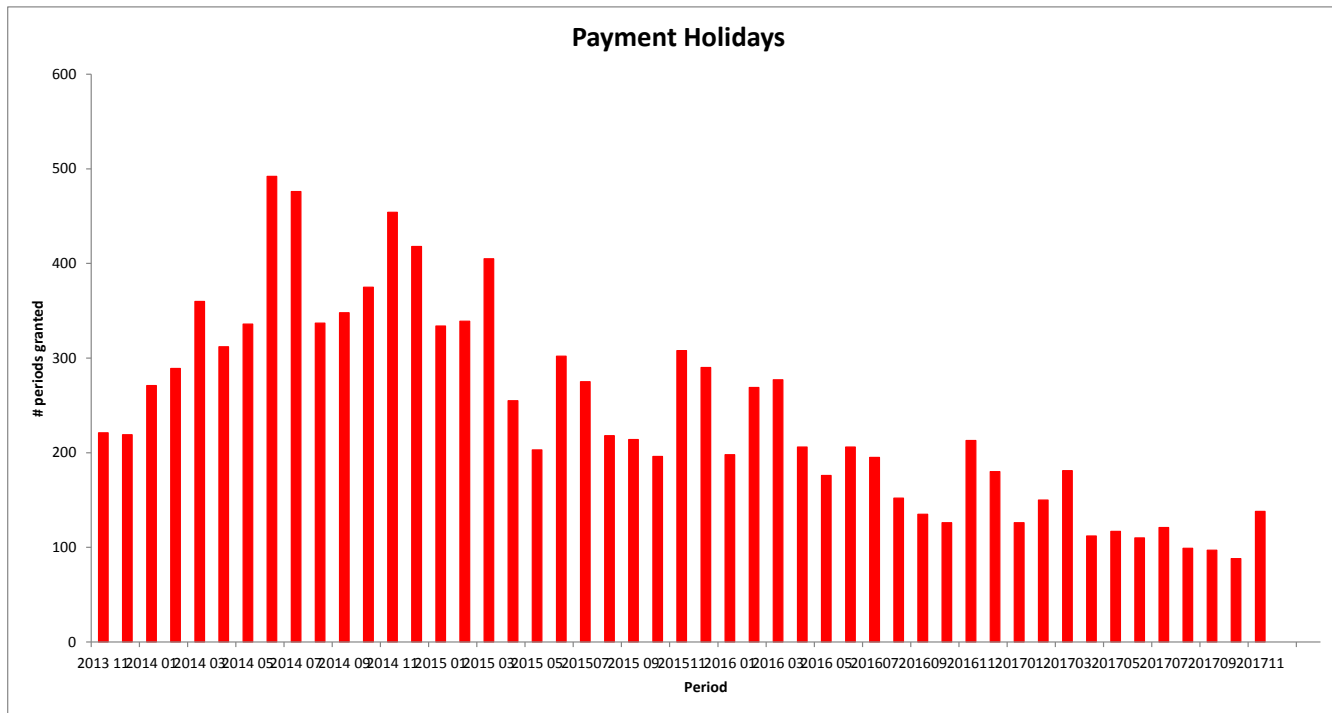


Bilkreditt 5 DAC
Monthly Investor Report

17.b Payment Holidays



| | | | | | |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date | 29.12.2017 | | | | |
| Payment date | 27.12.2017 | | | | |
| Period No | 48 | | | | |
| Monthly Period | nov. 17 | | | | |
| Interest Period | from | 27.11.2017 | to | 27.12.2017 | = 30 days |

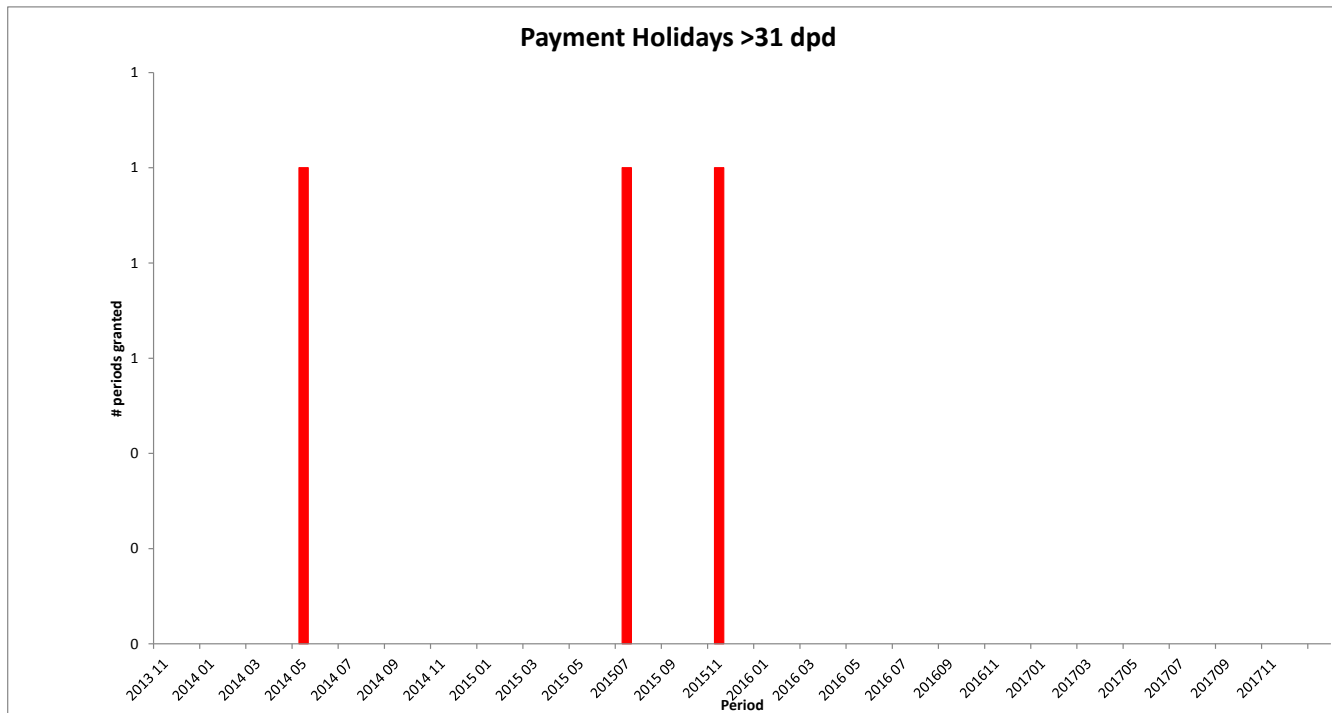


**Bilkreditt 5 DAC
Monthly Investor Report**

18.b Payment Holidays >31dpd



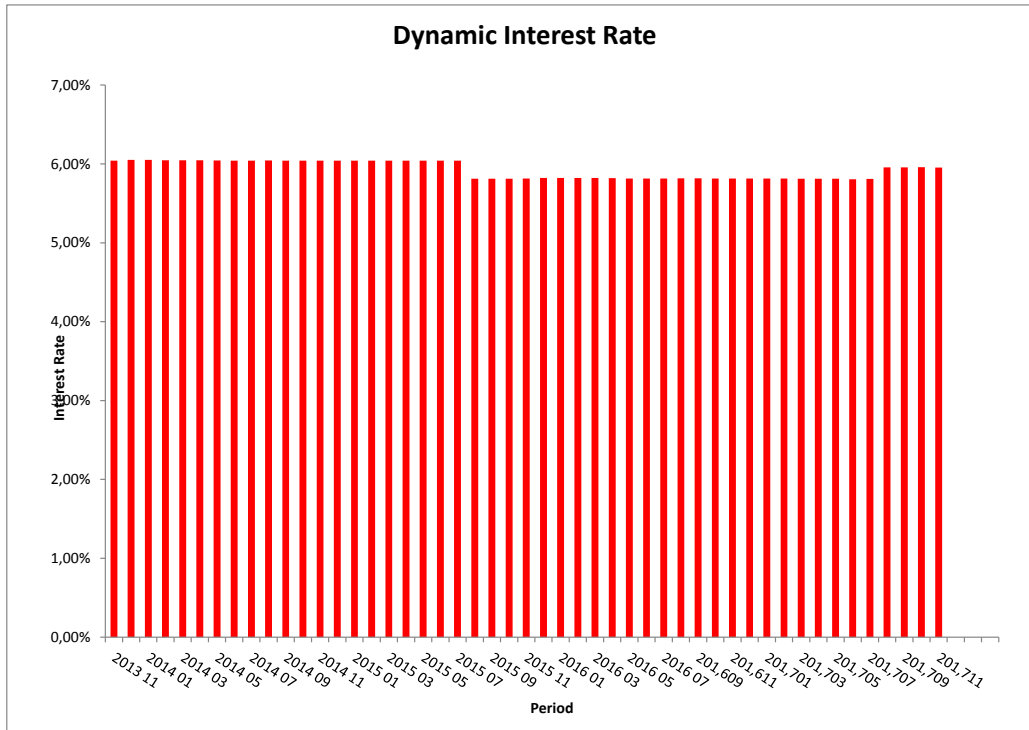
| | | | | | |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date | 29.12.2017 | | | | |
| Payment date | 27.12.2017 | | | | |
| Period No | 48 | | | | |
| Monthly Period | nov. 17 | | | | |
| Interest Period | from | 27.11.2017 | to | 27.12.2017 | = 30 days |



Bilkreditt 5 DAC
Monthly Investor Report

19.b Dynamic Interest Rate

| | |
|-----------------|---|
| Reporting Date | 29.12.2017 |
| Payment date | 27.12.2017 |
| Period No | 48 |
| Monthly Period | nov. 17 |
| Interest Period | from 27.11.2017 to 27.12.2017 = 30 days |



**Bilkreditt 5 DAC
Monthly Investor Report**

20.a Borrower Type



| | |
|-----------------|---|
| Reporting Date | 29.12.2017 |
| Payment date | 27.12.2017 |
| Period No | 48 |
| Monthly Period | nov. 17 |
| Interest Period | from 27.11.2017 to 27.12.2017 = 30 days |

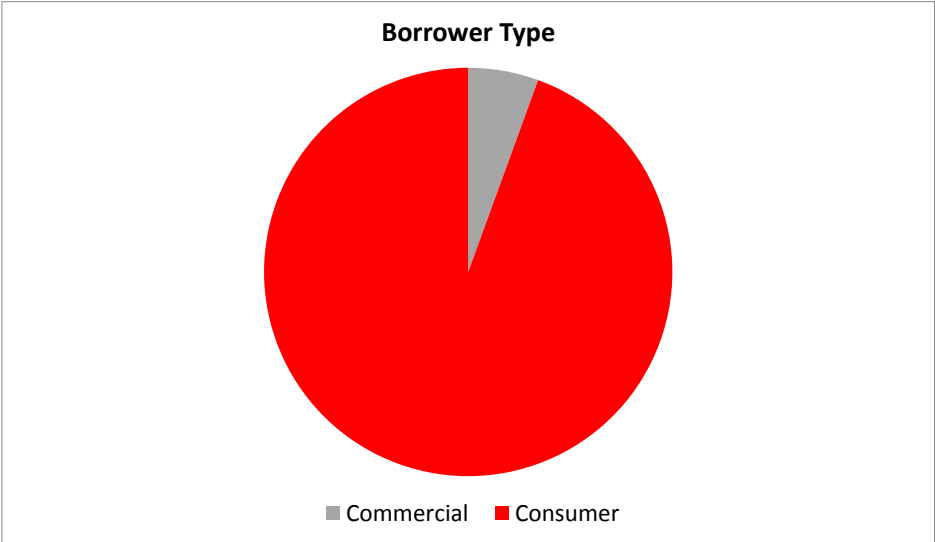
| Borrower Type | TOTAL | | | | | |
|---------------|---------------|-------|---------------------|---------|-----------------------|--------------|
| | Borrower type | No | Outstanding balance | % | WA months to maturity | WA seasoning |
| | Commercial | 420 | 34 517 787 | 5,56 % | 33,5 | 53,6 |
| | Consumer | 6 436 | 585 760 526 | 94,44 % | 44,6 | 53,6 |
| | | | | | | |
| | Total | 6 856 | 620 278 313 | 100 % | 44,0 | 53,6 |

Bilkreditt 5 DAC
Monthly Investor Report

20.b Borrower Type



| | |
|-----------------|---|
| Reporting Date | 29.12.2017 |
| Payment date | 27.12.2017 |
| Period No | 48 |
| Monthly Period | nov. 17 |
| Interest Period | from 27.11.2017 to 27.12.2017 = 30 days |



Bilkreditt 5 DAC
Monthly Investor Report

21.a Vehicle Condition



| | |
|-----------------|---|
| Reporting Date | 29.12.2017 |
| Payment date | 27.12.2017 |
| Period No | 48 |
| Monthly Period | nov. 17 |
| Interest Period | from 27.11.2017 to 27.12.2017 = 30 days |

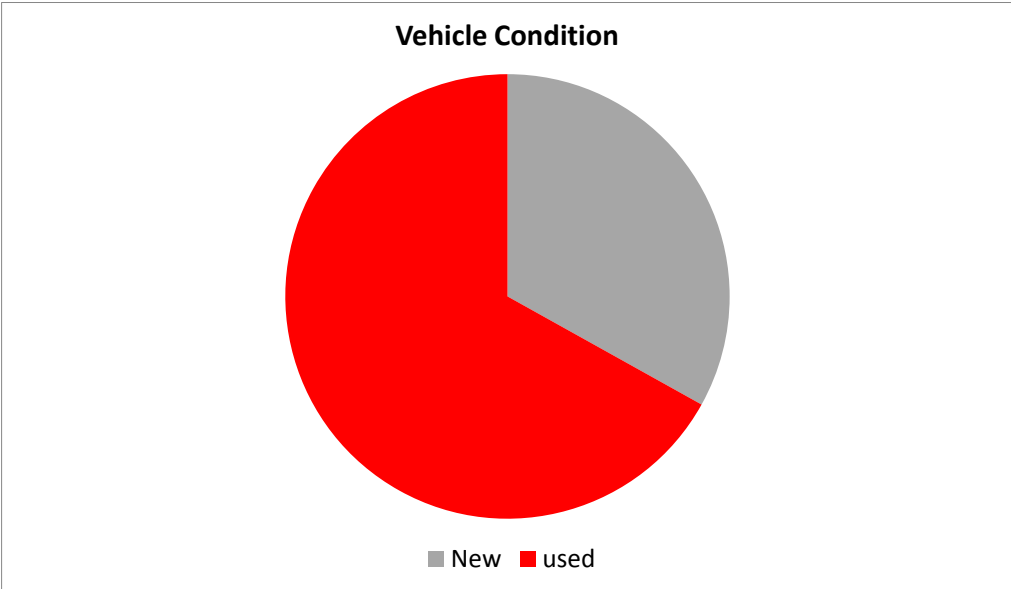
| Vehicle condition | TOTAL | | | | | |
|-------------------|-------------------|-------|---------------------|---------|-----------------------|--------------|
| | Vehicle condition | No | Outstanding balance | % | WA months to maturity | WA seasoning |
| | New | 1 729 | 205 233 043 | 33,09 % | 47,7 | 53,6 |
| | used | 5 127 | 415 045 270 | 66,91 % | 42,1 | 53,6 |
| | | 6 856 | 620 278 313 | 100 % | 44,0 | 53,6 |

Bilkreditt 5 DAC
Monthly Investor Report

21.b Vehicle Condition



| | |
|-----------------|---|
| Reporting Date | 29.12.2017 |
| Payment date | 27.12.2017 |
| Period No | 48 |
| Monthly Period | nov. 17 |
| Interest Period | from 27.11.2017 to 27.12.2017 = 30 days |



**Bilkreditt 5 DAC
Monthly Investor Report**

22.a Downpayment



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.12.2017 | |
| Payment date | 27.12.2017 | |
| Period No | 48 | |
| Monthly Period | nov. 17 | |
| Interest Period | from 27.11.2017 | to 27.12.2017 = 30 days |

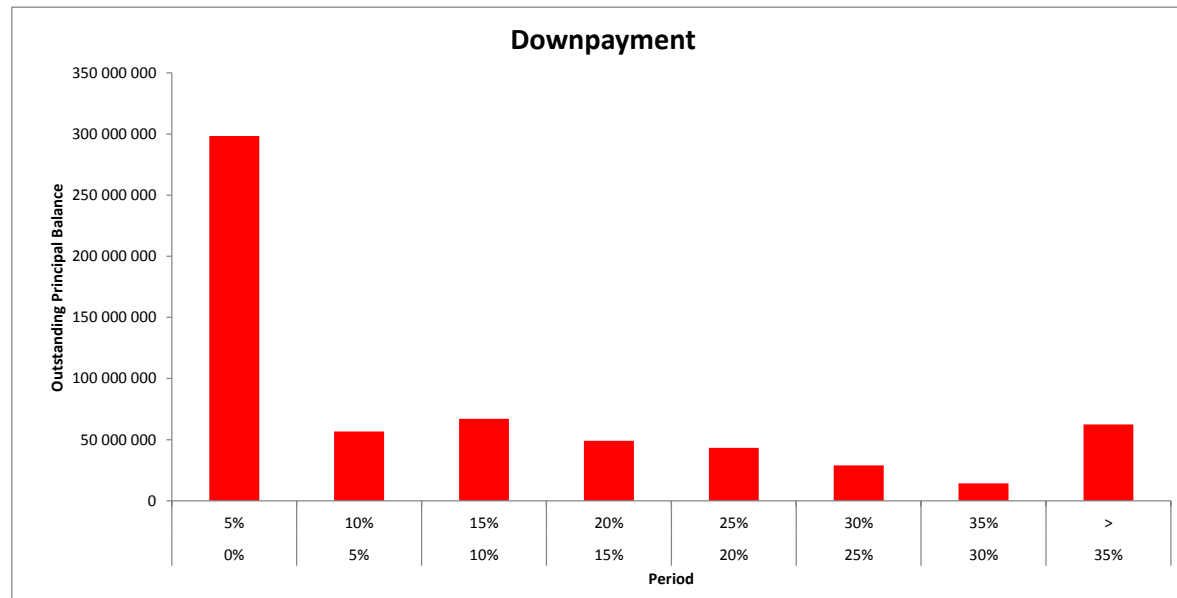
| TOTAL | | | | | | | |
|---------------|----------|---------|-------|---------------------|---------|-----------------------|--------------|
| Downpayment % | Min (>=) | Max (<) | No | Outstanding balance | % | WA months to maturity | WA seasoning |
| | 0 % | 5 % | 3 102 | 298 317 929 | 48,09 % | 43,2 | 53,7 |
| | 5 % | 10 % | 525 | 56 678 374 | 9,14 % | 47,6 | 53,5 |
| | 10 % | 15 % | 686 | 67 079 768 | 10,81 % | 46,4 | 53,4 |
| | 15 % | 20 % | 511 | 49 163 799 | 7,93 % | 45,4 | 53,6 |
| | 20 % | 25 % | 492 | 43 303 189 | 6,98 % | 44,7 | 53,3 |
| | 25 % | 30 % | 329 | 28 908 727 | 4,66 % | 44,8 | 53,8 |
| | 30 % | 35 % | 178 | 14 385 123 | 2,32 % | 41,2 | 53,7 |
| | 35 % | > | 1 033 | 62 441 404 | 10,07 % | 40,6 | 53,4 |
| | | | | | | | |
| Total | | | 6 856 | 620 278 313 | 100 % | 44,0 | 53,6 |

Bilkreditt 5 DAC
Monthly Investor Report

22.b Downpayment



| | | |
|-----------------|------------|------------------------------------|
| Reporting Date | 29.12.2017 | |
| Payment date | 27.12.2017 | |
| Period No | 48 | |
| Monthly Period | nov. 17 | |
| Interest Period | from | 27.11.2017 to 27.12.2017 = 30 days |



**Bilkreditt 5 DAC
Monthly Investor Report**

23.a Repayment Type



| | |
|-----------------|---|
| Reporting Date | 29.12.2017 |
| Payment date | 27.12.2017 |
| Period No | 48 |
| Monthly Period | nov. 17 |
| Interest Period | from 27.11.2017 to 27.12.2017 = 30 days |

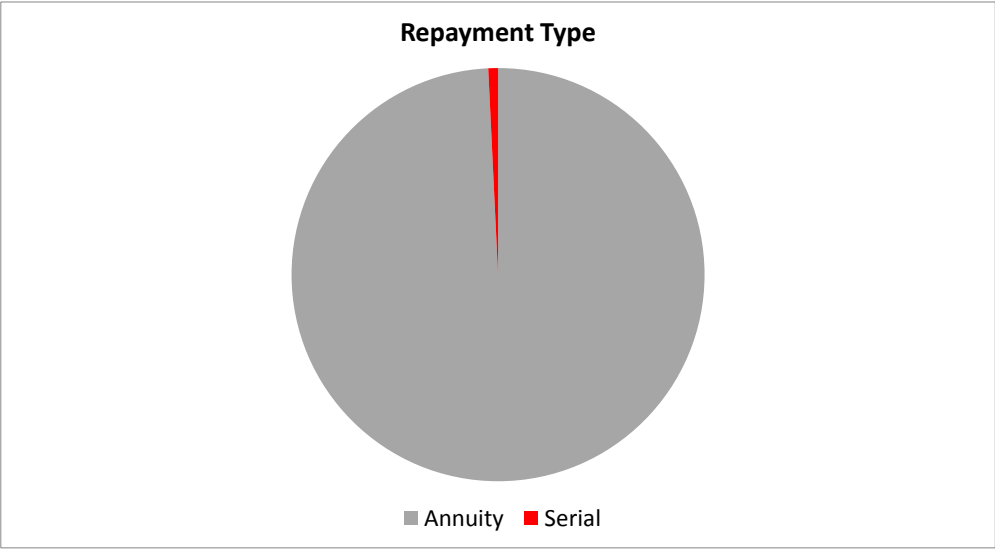
| Repayment Type | TOTAL | | | | | |
|----------------|----------------|-------|---------------------|---------|-----------------------|--------------|
| | Repayment Type | No | Outstanding balance | % | WA months to maturity | WA seasoning |
| | Annuity | 6 792 | 615 572 946 | 99,24 % | 44,1 | 53,6 |
| | Serial | 64 | 4 705 367 | 0,76 % | 28,4 | 54,4 |
| | | 6 856 | 620 278 313 | 100 % | 44,0 | 53,6 |

Bilkreditt 5 DAC
Monthly Investor Report

23.b Repayment Type



| | |
|-----------------|---|
| Reporting Date | 29.12.2017 |
| Payment date | 27.12.2017 |
| Period No | 48 |
| Monthly Period | nov. 17 |
| Interest Period | from 27.11.2017 to 27.12.2017 = 30 days |



Bilkreditt 5 DAC
Monthly Investor Report

24.a Dynamic Pre-Payments



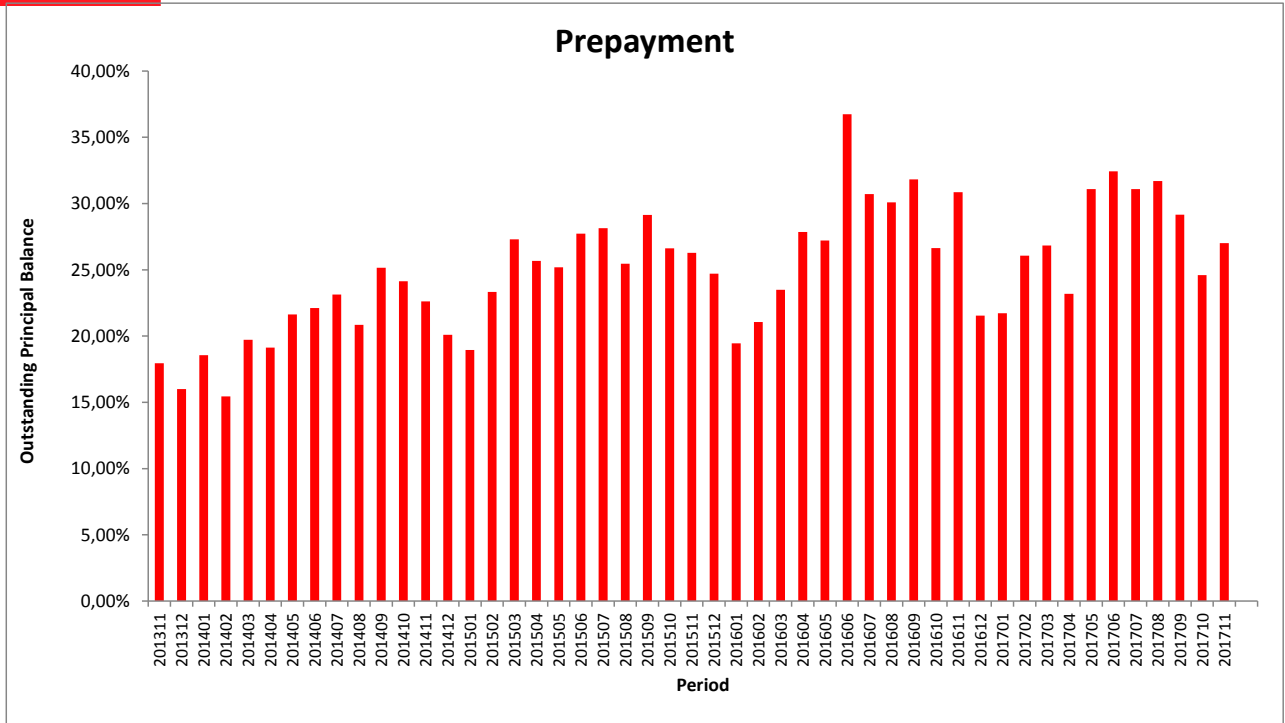
Reporting Date 29.12.2017
 Payment date 27.12.2017
 Period No 48
 Monthly Period nov. 17
 Interest Period from 27.11.2017 to 27.12.2017 = 30 days

| Period | TOTAL | | |
|--------|---------------------|-----------------|------------|
| | 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 | 2 547 120 300 | 25,2 % |
| 201506 | 65 163 098 | 2 440 629 255 | 27,7 % |
| 201507 | 63 492 527 | 2 338 069 319 | 28,1 % |
| 201508 | 54 391 431 | 2 247 947 791 | 25,5 % |
| 201509 | 58 380 518 | 2 152 601 266 | 29,1 % |
| 201510 | 52 549 155 | 2 063 545 868 | 26,6 % |
| 201511 | 49 687 059 | 1 980 653 593 | 26,3 % |
| 201512 | 44 416 100 | 1 900 449 550 | 24,7 % |
| 201601 | 32 785 545 | 1 835 599 710 | 19,4 % |
| 201602 | 34 502 500 | 1 767 658 174 | 21,1 % |
| 201603 | 37 448 279 | 1 696 831 964 | 23,5 % |
| 201604 | 43 502 546 | 1 620 510 296 | 27,9 % |
| 201605 | 40 388 407 | 1 546 133 109 | 27,2 % |
| 201606 | 54 545 873 | 1 457 115 332 | 36,7 % |
| 201607 | 41 780 281 | 1 387 242 264 | 30,7 % |
| 201608 | 38 768 901 | 1 319 149 542 | 30,1 % |
| 201609 | 39 396 018 | 1 253 817 497 | 31,8 % |
| 201610 | 30 536 175 | 1 198 016 983 | 26,6 % |
| 201611 | 34 445 085 | 1 137 576 023 | 30,9 % |
| 201612 | 21 855 868 | 1 092 330 004 | 21,5 % |
| 201701 | 21 140 661 | 1 046 143 553 | 21,7 % |
| 201702 | 24 824 580 | 998 904 549 | 26,1 % |
| 201703 | 24 441 932 | 950 864 728 | 26,8 % |
| 201704 | 19 795 281 | 910 585 783 | 23,2 % |
| 201705 | 26 298 623 | 860 633 427 | 31,1 % |
| 201706 | 26 104 261 | 812 273 729 | 32,4 % |
| 201707 | 23 455 379 | 767 691 834 | 31,1 % |
| 201708 | 22 654 166 | 724 368 437 | 31,7 % |
| 201709 | 19 462 078 | 687 143 913 | 29,2 % |
| 201710 | 15 203 866 | 653 565 546 | 24,6 % |
| 201711 | 16 068 446 | 620 278 313 | 27,0 % |
| | | | |
| | | | |
| | | | |

**Bilkreditt 5 DAC
Monthly Investor Report**

24.b Dynamic Pre-Payments

| | | | |
|-----------------|------------|------------|-------------------------|
| Reporting Date | 29.12.2017 | | |
| Payment date | 27.12.2017 | | |
| Period No | 48 | | |
| Monthly Period | nov. 17 | | |
| Interest Period | from | 27.11.2017 | to 27.12.2017 = 30 days |



Bilkkredit 5 DAC
Monthly Investor Report

25. Defaults, Recoveries and Losses by Quarter of Default

| | |
|-----------------|---|
| Reporting Date | 29.12.2017 |
| Payment date | 27.12.2017 |
| Period No | 48 |
| Monthly Period | nov. 17 |
| Interest Period | from 27.11.2017 to 27.12.2017 = 30 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 | 803 752 | 803 752 | 3 936 524 | 280 185 | 863 917 | 3 876 359 | 757 410 | 1 621 327 | 2 916 848 | 89 548 | 1 710 876 | 2 929 400 |
| 2014 3 | 5 364 821 | 37 | 250 081 | 1 053 775 | 3 598 046 | 549 854 | 2 408 029 | 2 956 192 | 45 928 | 2 454 557 | 2 910 264 | 25 211 | 2 479 978 | 2 884 843 |
| 2014 4 | 5 221 588 | 50 | - | - | - | 137 773 | 137 773 | 5 221 048 | - | - | - | - | - | - |
| 2015 1 | 5 504 156 | 46 | - | - | - | - | - | - | 750 873 | 750 873 | 4 470 715 | 330 492 | 1 081 985 | 4 140 223 |
| 2015 2 | 4 517 766 | 44 | - | - | - | - | - | - | - | - | - | 149 048 | 149 048 | 5 355 108 |
| 2015 3 | 2 518 087 | 33 | - | - | - | - | - | - | - | - | - | - | - | - |
| 2015 4 | 2 084 332 | 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 4 | 811 279 | 17 | - | - | - | - | - | - | - | - | - | - | - | - |

| 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 |
| 2015 2 | 4 540 276 | 31 | 393 671 | 2 104 547 | 2 436 729 | 61 301 | 2 165 848 | 2 374 428 | 217 241 | 2 383 089 | 2 157 187 | 91 058 | 2 474 147 | 2 066 129 |
| 2015 3 | 5 364 821 | 37 | 250 081 | 1 858 775 | 3 598 046 | 549 854 | 2 408 029 | 2 956 192 | 45 928 | 2 454 557 | 2 910 264 | 25 211 | 2 479 978 | 2 884 843 |
| 2015 4 | 5 221 588 | 50 | 703 428 | 1 784 791 | 3 436 797 | 244 376 | 2 029 167 | 3 192 421 | 366 715 | 2 395 882 | 2 625 706 | 137 626 | 2 533 508 | 2 688 080 |
| 2016 1 | 5 504 156 | 46 | 621 348 | 770 306 | 4 733 760 | 785 586 | 1 555 992 | 3 948 164 | 335 019 | 1 891 011 | 3 613 145 | 340 519 | 2 231 530 | 3 272 626 |
| 2016 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 |
| 2016 3 | 2 518 087 | 33 | - | - | - | 318 975 | 318 975 | 2 199 112 | 210 073 | 529 048 | 1 889 039 | 118 870 | 647 918 | 1 870 169 |
| 2016 4 | 2 084 332 | 27 | - | - | - | - | - | - | 200 544 | 200 544 | 1 893 788 | 156 054 | 367 198 | 1 737 134 |
| 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 | - | - | - | - | - | - | - | - | - | - | - | - |
| 2017 2 | 4 642 876 | 45 | - | - | - | - | - | - | - | - | - | - | - | - |
| 2017 3 | 4 263 943 | 47 | - | - | - | - | - | - | - | - | - | - | - | - |
| 2017 4 | 811 279 | 17 | - | - | - | - | - | - | - | - | - | - | - | - |

| 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 |
| 2016 2 | 4 540 276 | 31 | 158 893 | 2 633 046 | 1 907 230 | 21 544 | 2 654 590 | 1 885 686 | 89 503 | 2 744 093 | 1 796 183 | 34 874 | 2 778 967 | 1 761 303 |
| 2016 3 | 5 364 821 | 37 | 321 060 | 2 801 038 | 2 563 783 | 51 466 | 2 852 504 | 2 512 317 | 95 298 | 2 947 802 | 2 417 019 | 28 557 | 2 976 359 | 2 388 462 |
| 2016 4 | 5 221 588 | 50 | 423 478 | 2 958 986 | 2 264 602 | 112 608 | 3 069 494 | 2 152 094 | 80 885 | 3 150 379 | 2 071 209 | 61 774 | 3 212 153 | 2 009 435 |
| 2017 1 | 5 504 156 | 46 | 386 026 | 2 617 558 | 2 886 603 | 322 147 | 2 939 703 | 2 564 453 | 386 444 | 3 326 147 | 2 186 059 | 241 901 | 3 568 048 | 1 924 108 |
| 2017 2 | 4 517 766 | 44 | 875 686 | 1 929 698 | 2 989 091 | 44 628 | 1 974 125 | 2 423 640 | 54 067 | 2 028 193 | 2 489 973 | 113 076 | 2 141 971 | 2 375 895 |
| 2017 3 | 2 518 087 | 33 | 241 303 | 889 227 | 1 628 860 | 229 941 | 1 119 168 | 1 398 919 | 106 486 | 1 225 654 | 1 292 433 | 15 781 | 1 241 435 | 1 276 652 |
| 2017 4 | 2 084 332 | 27 | 272 897 | 630 095 | 1 464 237 | 84 337 | 714 432 | 1 379 900 | 136 146 | 890 578 | 1 243 754 | 2 786 | 853 364 | 1 240 968 |
| 2016 1 | 4 538 973 | 39 | 1 136 113 | 1 465 784 | 3 073 189 | 543 078 | 2 008 862 | 2 530 111 | 526 456 | 2 535 318 | 2 003 655 | 185 824 | 2 721 142 | 1 817 831 |
| 2016 2 | 4 470 205 | 48 | 719 247 | 719 247 | 3 790 958 | 649 984 | 1 369 241 | 3 100 364 | 291 179 | 1 660 420 | 2 839 785 | 90 568 | 1 750 989 | 2 719 217 |
| 2016 3 | 3 645 923 | 42 | - | - | - | 259 828 | 259 828 | 3 386 095 | - | - | - | - | - | - |
| 2016 4 | 3 325 664 | 40 | - | - | - | - | - | - | 125 840 | 125 840 | 3 199 824 | 411 519 | 537 359 | 2 788 306 |
| 2017 1 | 3 631 304 | 41 | - | - | - | - | - | - | - | - | - | 471 426 | 471 426 | 3 159 878 |
| 2017 2 | 4 642 876 | 45 | - | - | - | - | - | - | - | - | - | - | - | - |
| 2017 3 | 4 263 943 | 47 | - | - | - | - | - | - | - | - | - | - | - | - |
| 2017 4 | 811 279 | 17 | - | - | - | - | - | - | - | - | - | - | - | - |

| Default Quarter | Default Amount | No Of Loans | 2017 2 | | | 2017 3 | | | 2017 4 | | |
|-----------------|----------------|-------------|------------|-----------------|-----------|------------|-----------------|-----------|------------|-----------------|-----------|
| | | | Recoveries | Cum. Recoveries | Loss | Recoveries | Cum. Recoveries | Loss | Recoveries | Acc. Recoveries | Loss |
| 2017 2 | 4 540 276 | 31 | 34 748 | 2 813 715 | 1 726 561 | 124 621 | 2 938 336 | 1 601 940 | 12 812 | 2 951 148 | 1 589 128 |
| 2017 3 | 5 364 821 | 37 | 161 333 | 3 137 692 | 2 227 129 | 36 913 | 3 174 605 | 2 192 216 | 13 546 | 3 188 153 | 2 176 668 |
| 2017 4 | 5 221 588 | 50 | 257 923 | 3 470 078 | 1 781 510 | 62 147 | 3 532 225 | 1 689 363 | 22 381 | 3 554 606 | 1 666 882 |
| 2018 1 | 5 504 156 | 46 | 181 266 | 3 761 314 | 1 742 842 | 193 550 | 3 954 864 | 1 549 292 | 95 229 | 4 050 093 | 1 454 083 |
| 2018 2 | 4 517 766 | 44 | 115 320 | 2 257 191 | 2 260 575 | 41 797 | 2 298 988 | 2 218 778 | 20 246 | 2 319 234 | 2 198 532 |
| 2018 3 | 2 518 087 | 33 | 185 713 | 1 427 148 | 1 090 309 | 49 800 | 1 476 948 | 1 041 136 | 21 309 | 1 498 257 | 1 019 837 |
| 2018 4 | 2 084 332 | 27 | 190 742 | 1 044 196 | 1 050 226 | 13 677 | 1 057 783 | 1 036 549 | 11 870 | 1 069 653 | 1 024 678 |
| 2016 1 | 4 538 973 | 39 | 178 330 | 2 899 472 | 1 639 501 | 233 633 | 3 133 105 | 1 405 868 | 53 678 | 3 186 783 | 1 352 190 |
| 2016 2 | 4 470 205 | 48 | 341 609 | 2 092 597 | 2 377 608 | 55 235 | 2 147 832 | 2 322 373 | 30 480 | 2 178 322 | 2 291 883 |
| 2016 3 | 3 645 923 | 42 | 168 484 | 1 405 175 | 2 240 746 | 82 896 | 1 487 841 | 2 198 082 | 24 539 | 1 512 380 | 2 133 543 |
| 2016 4 | 3 325 664 | 40 | 715 846 | 1 263 205 | 2 072 459 | 442 271 | 1 095 476 | 1 630 198 | 23 020 | 1 716 496 | 1 609 168 |
| 2017 1 | 3 631 304 | 41 | 845 083 | 1 316 514 | 2 314 790 | 119 777 | 1 436 291 | 2 195 013 | 479 110 | 1 915 401 | 1 715 903 |
| 2017 2 | 4 642 876 | 45 | 360 247 | 380 247 | 4 262 629 | 544 211 | 904 458 | 3 738 418 | 193 515 | 1 097 973 | 3 544 903 |
| 2017 3 | 4 263 943 | 47 | - | - | - | 274 442 | 274 442 | 3 989 501 | 782 670 | 1 067 112 | 3 206 831 |
| 2017 4 | 811 279 | 17 | - | - | - | - | - | - | 97 | 97 | 811 182 |

Bilcreditt 5 DAC
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26. Delinquency



| | | |
|-----------------|-----------------|-------------------------|
| Reporting Date | 29.12.2017 | |
| Payment date | 27.12.2017 | |
| Period No | 48 | |
| Monthly Period | nov. 17 | |
| Interest Period | from 27.11.2017 | to 27.12.2017 = 30 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 |
| | 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 | |
| 2014 | 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 | 209 | 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 | 61 | 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 |
| 2015 | 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 | 20 574 698 | 43 | 5 060 203 | 26 | 3 164 842 | 15 | 848 923 | 13 | 1 097 985 | 17 | 1 606 643 |
| | 6 | 1 457 115 332 | 10 955 | 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 |
| 2016 | 1 | 1 046 143 553 | 8 753 | 963 843 827 | 504 | 60 870 937 | 29 | 3 086 014 | 18 | 1 575 071 | 16 | 1 691 024 | 12 | 685 309 | 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 | 860 623 427 | 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 | 812 273 729 | 7 578 | 755 173 167 | 377 | 40 944 733 | 83 | 7 524 826 | 36 | 4 057 527 | 15 | 882 277 | 15 | 1 685 683 | 17 | 2 005 516 | 17 | 1 994 056 |
| | 7 | 767 691 834 | 7 185 | 703 185 988 | 464 | 48 735 252 | 84 | 9 728 511 | 18 | 1 596 350 | 18 | 2 024 734 | 13 | 810 226 | 14 | 1 610 793 | 17 | 1 994 327 |
| | 8 | 724 368 437 | 6 944 | 667 634 136 | 404 | 42 728 516 | 90 | 8 444 179 | 29 | 2 896 267 | 6 | 701 276 | 12 | 1 283 841 | 12 | 680 222 | 16 | 1 504 459 |
| | 9 | 687 143 913 | 6 672 | 628 515 106 | 400 | 43 443 212 | 100 | 9 225 348 | 34 | 2 644 546 | 18 | 1 709 351 | 8 | 603 785 | 8 | 1 002 565 | 14 | 765 157 |
| | 10 | 653 565 546 | 6 500 | 600 350 301 | 380 | 38 522 982 | 82 | 8 482 016 | 39 | 3 530 538 | 19 | 1 252 937 | 12 | 1 114 378 | 6 | 312 394 | 7 | 347 300 |
| | 11 | 620 278 313 | 6 280 | 566 333 323 | 411 | 39 092 996 | 92 | 8 958 359 | 19 | 1 825 291 | 27 | 2 027 479 | 17 | 1 091 674 | 10 | 949 191 | 10 | 463 979 |
| | 12 | | | | | | | | | | | | | | | | | |

Bilkreditt 5 DAC
Monthly Investor Report

27. Priority of Payments



| | |
|-----------------|---|
| Reporting Date | 29.12.2017 |
| Payment date | 27.12.2017 |
| Period No | 48 |
| Monthly Period | nov. 17 |
| Interest Period | from 27.11.2017 to 27.12.2017 = 30 days |

Priority of Payments

| | | | | | |
|--|---|---------------|-----|------|-----|
| Available Distribution Amount | + | 85 783 662,34 | NOK | 0,00 | EUR |
| Senior Expenses | - | 329 039,67 | NOK | | |
| Class A Notes Interest | - | - | NOK | - | EUR |
| Class B Notes Interest (prior to Principal Deficiency Trigger Event) | - | 539 309,00 | NOK | | |
| Credit the Supplementary Liquidity Ledger Amount | - | - | NOK | | |
| Liquidity Reserve | - | 23 870 510,00 | NOK | | |
| Class A Principal | - | - | NOK | - | EUR |
| Class B Interest (Post Principal Deficiency Trigger Event) | - | - | NOK | | |
| Class B Principal | - | 33 287 233,00 | NOK | | |
| Payments to the Reserve Fund | - | 23 870 510,00 | NOK | | |
| Class C Notes Interest | - | 431 830,00 | NOK | | |
| Class C notes Principal | - | - | NOK | | |
| Interest Subordinated Loan, Principal Subordinated Loan | - | 1 135 412,20 | 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 | = | 2 319 818,47 | NOK | 0 | EUR |

Bilkreditt 5 DAC
Monthly Investor Report

28. Transaction Costs



Reporting Date 29.12.2017
Payment date 27.12.2017
Period No 48
Monthly Period nov. 17
Interest Period from 27.11.2017 to 27.12.2017 = 30 days

Transaction Costs

| | All Notes | Class A | Class B | Class C |
|--|--------------------|--------------------|-------------------|-------------------|
| Senior Expenses | 329 039,67 NOK | | | |
| Interest accrued for the Period | 971 139,00 NOK | - NOK | 539 309,00 NOK | 431 830,00 NOK |
| Cumulative Interest accrued | 191 491 498,07 NOK | 127 528 920,32 NOK | 36 133 664,17 NOK | 27 828 913,58 NOK |
| Interest Payments | 971 139,00 NOK | - NOK | 539 309,00 NOK | 431 830,00 NOK |
| Cumulative Interest Payments | 191 491 498,07 NOK | 127 528 920,32 NOK | 36 133 664,17 NOK | 27 828 913,58 NOK |
| Interest accrued on Subordinated Loan for the Period | 1 135 412,20 NOK | | | |
| Cumulative Interest accrued on Subordinated Loan | 249 045 347,61 NOK | | | |
| Interest Payments on Subordinated Loan | 1 135 412,20 NOK | | | |
| Cumulative Interest Payments on Subordinated Loan | 249 045 347,61 NOK | | | |
| Unpaid Interest for the Period | - NOK | | | |
| Cumulative Unpaid Interest | - NOK | | | |

Bilkreditt 5 DAC
Monthly Investor Report

29. Swap Counterparty Data



| | |
|----------------------|------------------------------------|
| Reporting Date | 29.12.2017 |
| Payment date | 27.12.2017 |
| Period No | 48 |
| Monthly Period | nov. 17 |
| Interest Period from | 27.11.2017 to 27.12.2017 = 30 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 | - | NOK | 0,00 | EUR |
| 1M Nibor (Notes, Swap) (2 days prior to interest period begin date) | 0,6400 % | | | |
| 1M Euribor (Notes, Swap) | -0,3720 % | | | |
| Gross Amount Due to Swap Counterparty | - | NOK | | |
| Gross Amount Due from Swap Counterparty | 0,00 | EUR | | |
| EUR/NOK spot rate | N/A | | | |

Bilkreditt 5 DAC
Monthly Investor Report

30. Contact Details



Santander Consumer Bank AS

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| | |
|-----------------|---|
| Reporting Date | 29.12.2017 |
| Payment date | 27.12.2017 |
| Period No | 48 |
| Monthly Period | nov. 17 |
| Interest Period | from 27.11.2017 to 27.12.2017 = 30 days |