

Bil kreditt 5 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	28/10/2015	
Payment date	26/10/2015	Following payment dates: 25/11/2015
Period No	22	29/12/2015
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days
Cut Off Date	30/09/2015	

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

Bil kreditt 5 Limited
Monthly Investor Report

1. Portfolio Information



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	22	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Outstanding receivables		
Opening balance	2.247.947.791,00 NOK	2.338.069.319,00 NOK
Scheduled Loan Principal Repayments	36.175.364,00 NOK	34.922.297,00 NOK
Prepayments	58.380.518,00 NOK	54.391.431,00 NOK
Deemed Collections - Other	-	173.148,00 NOK
Deemed Collections - CPI Single Premium Cancellations	422.300,00 NOK	375.121,00 NOK
Total Principal Payments Received	94.978.182,00 NOK	89.861.997,00 NOK
	-	
New Defaulted Auto Loans in Period	942.024,00 NOK	812.328,00 NOK
Total New Defaults	942.024,00 NOK	812.328,00 NOK
Capitalised Interest (due to Repayment Holidays)	573.681,00 NOK	552.797,00 NOK
Closing Balance	2.152.601.266,00 NOK	2.247.947.791,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	15.462.182,00 NOK	14.909.385,00 NOK
New	573.681,00 NOK	552.797,00 NOK
Close	16.035.863,00 NOK	15.462.182,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	11.993.443,00 NOK	11.996.576,00 NOK
Recoveries on loans in default	473.556,00 NOK	564.049,00 NOK
Total Revenue Received in Period	12.466.999,00 NOK	12.560.625,00 NOK
# Loans		
At beginning of period	15.535 Loans	15.949 Loans
Paid in Full	424 Loans	402 Loans
Repurchased (Deemed Collections)	-	1 Loans
New loans into default	11 Loans	11 Loans
At end of period	15.100 Loans	15.535 Loans
Weighted Average Loan Return	6,85%	
Average NIBOR + Weighted Average Loan Threshold	4,18%	

Bilkreditt 5 Limited
Monthly Investor Report

2. Amount Due for Distribution



Reporting Date	28/10/2015			
Payment date	26/10/2015			
Period No	22			
Monthly Period	Sep 2015			
Interest Period	from	25/09/2015	to	26/10/2015 = 31 days

Available Distribution Amount

	Current Period		Previous Period	
a. Reserve Fund	134.876.867,46	NOK	143.223.060,00	NOK
b. Collections (Principal, interest, fees, etc)	107.445.181,00	NOK	102.422.622,00	NOK
c. Swap Counterparty payment to the Issuer	0,00	NOK	0,00	NOK
			10.889.185,50	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	61.176,85	NOK	227.711,35	NOK
h. Commingling Reserve	0,00	NOK	0,00	NOK
i. CPI Reserve	1.962.165,00	NOK	2.243.760,00	NOK
Total Amount for Distribution (Pre-Enforcement Waterfall)	244.345.390,31	NOK	11.511.502,68	EUR
			248.117.153,35	NOK
				10.889.185,50
				EUR

Bilcreditt 5 Limited
Monthly Investor Report

3. Reserve Accounts



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	22	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days

Note Balance

Beginning of Period	2.247.947.791,00	NOK
End of Period	2.152.601.266,00	NOK

Reserve Fund

	in %	
Beginning of Period	4,0 %	89.917.911,64 NOK
Cash Outflow		89.917.911,64 NOK
Cash Inflow		86.104.050,64 NOK
End of Period	3,8 %	86.104.050,64 NOK
Required Reserve Amount	3,8 %	86.104.050,64 NOK

Liquidity Balance

Beginning of Period	2,0 %	44.958.955,82 NOK
Cash Outflow		44.958.955,82 NOK
Cash Inflow		43.052.025,32 NOK
End of Period	1,9 %	43.052.025,32 NOK
Required Reserve Amount	1,9 %	43.052.025,32 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	125.656.065,47	NOK
Cash Outflow	5.475.189,32	NOK
Drawings from Commingling Reserve	-	NOK
Cash Inflow	-	NOK
End of Period	120.180.876,15	NOK
Required Commingling Reserve Fund	120.180.876,15	NOK

CPI Reserve

Beginning of Period	49.693.537,00	NOK
Cash Outflow (to Servicer)	1.962.165,00	NOK
Drawings	-	NOK
Cash Inflow (from Servicer)	-	NOK
End of Period	47.731.372,00	NOK
Required CPI Reserve Fund	47.731.372,00	NOK

Set-off from Deposits

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

Bilcreditt 5 Limited
Monthly Investor Report

4. Performance Data



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	22	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days

Note Balance

Beginning of Period	2.247.947.791,00	NOK
End of Period	2.152.601.266,00	NOK

Portfolio Performance:

	NOK	%	# loans
Performing Receivables:			
Current	1.990.569.785,00	92,47%	13.977
1-29 days past due	122.484.684,00	5,69%	835
		0,00%	
Delinquent Receivables:			
30-59 days past due	29.308.102,00	1,36%	201
60-89 days past due	6.844.891,00	0,32%	53
90-119 days past due	1.532.620,00	0,07%	17
120-149 days past due	843.607,00	0,04%	8
150-179 days past due	1.017.577,00	0,05%	9
Total Performing and Delinquent	2.152.601.266,00	100,00%	15.100

Current Period Defaults	942.024,00	11
Cumulative Defaults	27.666.694,00	241
Current Period Recoveries	473.556,00	-
Cumulative Recoveries	9.516.565,00	-

Bilkreditt 5 Limited
Monthly Investor Report

5. Outstanding Notes



Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	22
Monthly Period	Sep 2015
Interest Period	from 25/09/2015 to 26/10/2015 = 31 days

1. Note Balance	All Notes	Class A	Class B	Class B	Class C	Class C
General Note Information						
ISIN Code		XS0973570053	XS0973570137		N/A	
Currency		EUR	EUR		NOK	
Initial Tranching	100%	86,10%	8,00%		5,90%	
Legal Final Maturity Date		30/03/2028	30/03/2028		30/03/2028	
Rating (Fitch/Moody's/DBRS)		AAA(sf)/Aaa(sf)	A(sf)/A2(sf)		Unrated	
Initial Notes Aggregate Principal Outstanding Balance	4.774.102.000,00 NOK	494.000.000,00 EUR	381.000.000,00 NOK	900.000,00 NOK	281.000.000,00 NOK	628.000,00 NOK
Initial Nominal per Note		100.000,00 EUR	1.000.000,00 NOK	1.000,00 NOK	1.000.000,00 NOK	1.000,00 NOK
Initial Number of Notes per Class		4940	381	900	281	628
Current Note Information						
Class Principal Outstanding Opening Balance		190.412.184,95 EUR	381.000.000,00 NOK	900.000,00 NOK	281.000.000,00 NOK	628.000,00 NOK
Available Distribution Amount	244.345.390,31 NOK					
Amortisation	95.346.525,00 NOK					
Redemption per Class		11.458.541,64 EUR	- NOK	- NOK	- NOK	- NOK
Redemption per Note		2.319,54 EUR	- NOK	- NOK	- NOK	- NOK
Class Principal Outstanding Closing Balance	2.152.601.266,00 NOK	178.953.643,31 EUR	381.000.000,00 NOK	900.000,00 NOK	281.000.000,00 NOK	628.000,00 NOK
Current Tranching		69,18%	17,70%	0,04%	13,05%	0,03%
Current Pool Factor		0,36	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	-0,11%					
Interest Rate Basis: 1-M NIBOR / Spread	1,17%	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		38.544,98 EUR	1.000.000,00 NOK	1.000,00 NOK	1.000.000,00 NOK	1.000,00 NOK
>Principal Repayment per note		2.319,54 EUR	- NOK	- NOK	- NOK	- NOK
Principal Outstanding per Note End of Period		36.225,43 EUR	1.000.000,00 NOK	1.000,00 NOK	1.000.000,00 NOK	1.000,00 NOK
>Interest accrued for the period		10,72 EUR	1.954,72 NOK	1,95 NOK	2.040,83 NOK	2,04 NOK
Interest Payment	1.761.952,76 NOK	52.961,03 EUR	744.748,75 NOK	1.759,25 NOK	573.474,36 NOK	1.281,64 NOK
Interest Payment per Note		10,72 EUR	1.954,72 NOK	1,95 NOK	2.040,83 NOK	2,04 NOK

3. Credit Enhancements					
Initial total CE (Subordination, Reserve)		16,90%	8,90%		3,00%
Current CE (incl. Excess Spread)		40,02%	22,28%		9,19%
Current CE (excl. Excess Spread)		36,82%	19,08%		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 the AIFMR.

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



Reporting Date	28/10/2015					
Payment date	26/10/2015					
Period No	22					
Monthly Period	Sep 2015					
Interest Period	25/09/2015	to	26/10/2015	=	31	days

Transaction Role	Counterparty	Rating Triggers								Trigger breached?	Summary of Contractual Requirements if Rating Trigger Breach	
		Short Term				Long Term						
		S&P		Moody's		S&P		Moody's				
		Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current			
Issuer	Bilcredit 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, unsubordinated and unguaranteed indebtedness is rated P-2 and Baa2 respectively by Moody's and A-1 and Baa1, respectively by S&P. Therefore, a Servicer's Owner Downgrade 1 has occurred. As a consequence, on or before the Note issuance date, the Commingling Reserve Account will be funded through the proceeds of an advance made by the Subordinated Loan Provider to the issuer in an amount equal to the Commingling Reserve Required Amount. If the Servicer's Owner Downgrade 1 is cured, the amounts standing to the Commingling Reserve Account will be released.
		Downgrade 2	N/A	A-2	P-2	P-2	BB+	BBB+	Baa2 Review for possible Downgrade	A3	Y	The Servicing Agreement shall provide that, if (a) a Servicer's Owner Downgrade 2 exists and is continuing or (b) there is a change of control of the Servicer or the Subordinated Loan Provider (in each case, so long as it is Santander Consumer Bank AS), then the Servicer (or, if the Seller is not the Servicer, the Seller), shall, at its own cost, either: (i) within 14 calendar days, obtain from a third party with the Required Ratings a guarantee of the Seller's obligations under the Auto Portfolio Purchase Agreement to pay to the issuer a Deemed Collection in the amount of any unpaid portion of the Principal Amount of any Purchased Auto Loan corresponding to CPY premium where the related CPY Policy has been cancelled (each a "CPY Deemed Collection"); or (ii) procure that, within 14 calendar days, the Servicer will establish and maintain a ledger on the Transaction Account (the "CPY 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 CPY Deemed Collections that would have been payable by the Seller in the event that, as at the immediately preceding Cut-Off Date, the CPY 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
Issuer Cross Currency Swap Provider	BNPP	Moody's First Rating Trigger Collateral	N/A	N/A	P-2	P-1	N/A	N/A	A3	A1	N	Collateral postings according to instructions for Moody's "Ratings Event I Collateral Amount" described in the Front Swap CSA.
		Moody's Second Rating Trigger Replacement	N/A	N/A	P-3	P-1	N/A	N/A	Baa1	A1	N	In addition to replacement of the Swap Counterparty or a guarantee, Collateral postings according to instructions for Moody's "Ratings Event II Collateral Amount" described in the Front Swap CSA is required
Issuer Cross Currency Swap Provider	BNPP	Initial S&P Required Rating	A-2	A-1	N/A	N/A	A-	A+	N/A	N/A	N	(A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply); and (B) Party A may, at any time following the occurrence of such Initial S&P Rating Event, at its own discretion and at its own cost: (i) subject to Part 5(f) (Transfer), transfer of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement; or (ii) procure, subject to confirmation by S&P, another person that is an S&P Eligible Replacement to become a co-obligor or guarantor in respect of the obligations of Party A; or (iii) take such other action (which may, for the avoidance of doubt, include taking no action) as notified to S&P as will result in (a) the rating of the Class A Notes being maintained at, or restored to, the level it would have been but for such Initial S&P Rating Event; and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (b) the Class A Notes not being placed on credit watch by S&P as a result of the Initial S&P Rating Event.
		Subsequent S&P Required Rating	N/A	A-1	N/A	N/A	BBB+	A+	N/A	N/A	N/A	N
Issuer Bank	Citibank NA		A-2	A-1	P-2	P-1	A-	A	A3	A1	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 Collections Account Bank and approved in writing by the Note Trustee); the appointment of the Issuer Collections Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. Upon the transfer of the accounts to another bank or banks, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Transaction Account Agreement and accedes to the Security Trust Deed.
Paying Agent and related roles	Deutsche Bank AG				P-2			BBB+		A3	N/A	
Corporate Service Provider	Deutsche International Corporate Services				P-2			BBB+		A3	N/A	
Note Trustee and Security Trustee	Deutsche Trustee Company Limited				P-2			BBB+		A3	N/A	
Collectors Bank	SEB AB		A-2	A-1	P-2	P-1	A-	A+	A3	Aa3	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 Issuer Collections Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. In addition, the appointment of the Issuer Collections Account Bank may be terminated in certain other circumstances including but not limited to the Collections Account Bank ceasing or threatening to cease to carry on its business or a substantial part of its business, a petition is presented to any competent court for the winding-up or liquidation of the Collections Account Bank, or the Collections Account Bank is rendered unable to perform its obligations under the Issuer Collections Account Agreement for a period of 60 days by earthquakes, storms, fire, floods, acts of God, insurrections, riots, epidemics, war, civil disturbances, governmental decrees or regulations or any other circumstances beyond reasonable control. Upon the transfer of the Issuer Collections Account to another bank, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Issuer Collections Account Agreement and accedes to the Security Trust Deed and the Norwegian Security Agreement. The Collections Account Bank shall promptly give written notice to the Issuer, the Servicer, the Corporate Administrator and the Note Trustee of any Ratings Downgrade applicable to it.

**Bilkreditt 5 Limited
Monthly Investor Report**

7.a Original Portfolio Principal Balance



Reporting Date	28/10/2015		
Payment date	26/10/2015		
Period No	22		
Monthly Period	Sep 2015		
Interest Period	from	25/09/2015	to 26/10/2015 = 31 days

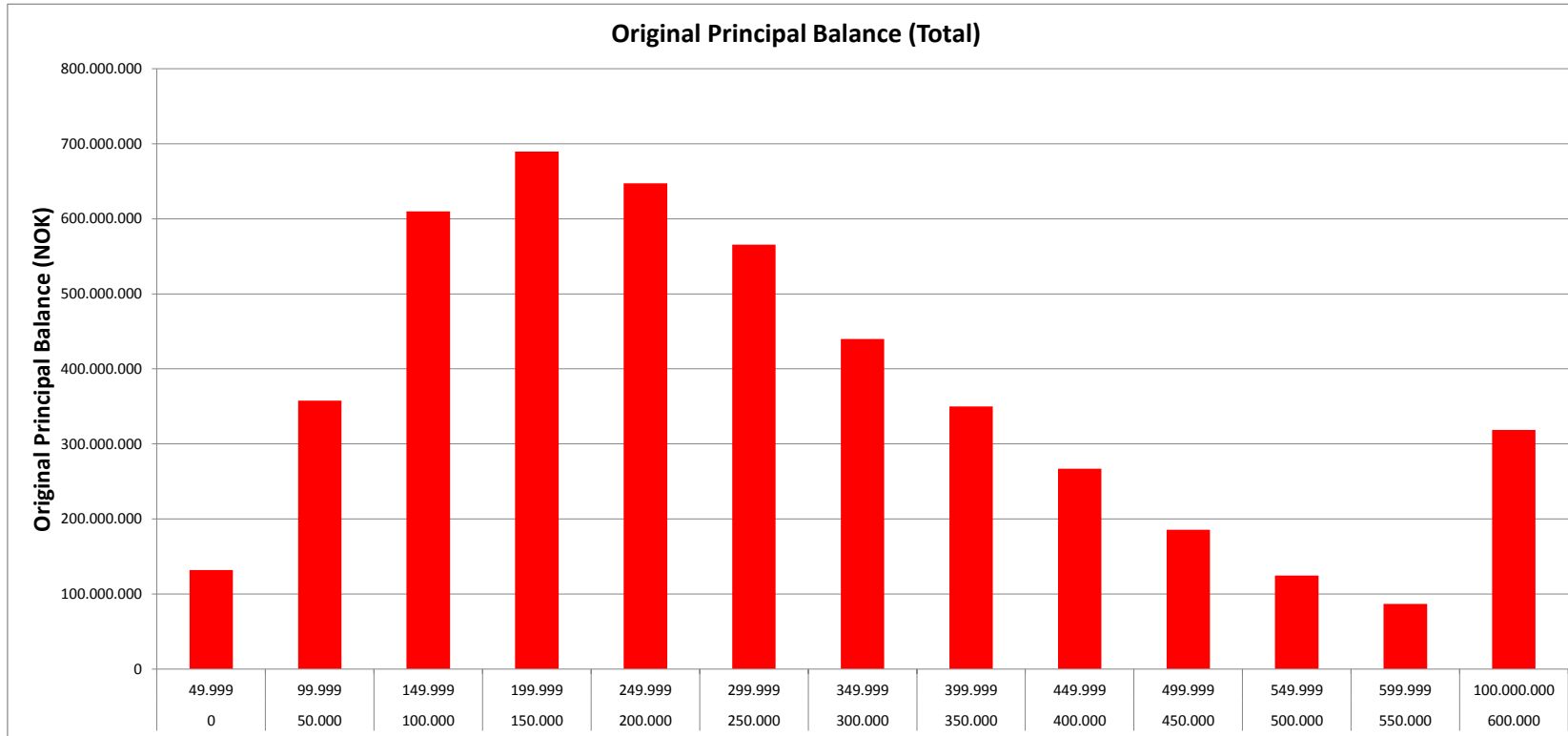
Average amount - all: 196.740

		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%	75,69	5,6	

Bilkreditt 5 Limited
Monthly Investor Report

7.b Original Principal Balance Graph

Reporting Date	28/10/2015					
Payment date	26/10/2015					
Period No	22					
Monthly Period	Sep 2015					
Interest Period	from	25/09/2015	to	26/10/2015	=	31 days



Bilkreditt 5 Limited
Monthly Investor Report

8.a Outstanding Principal Balance



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	22	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days

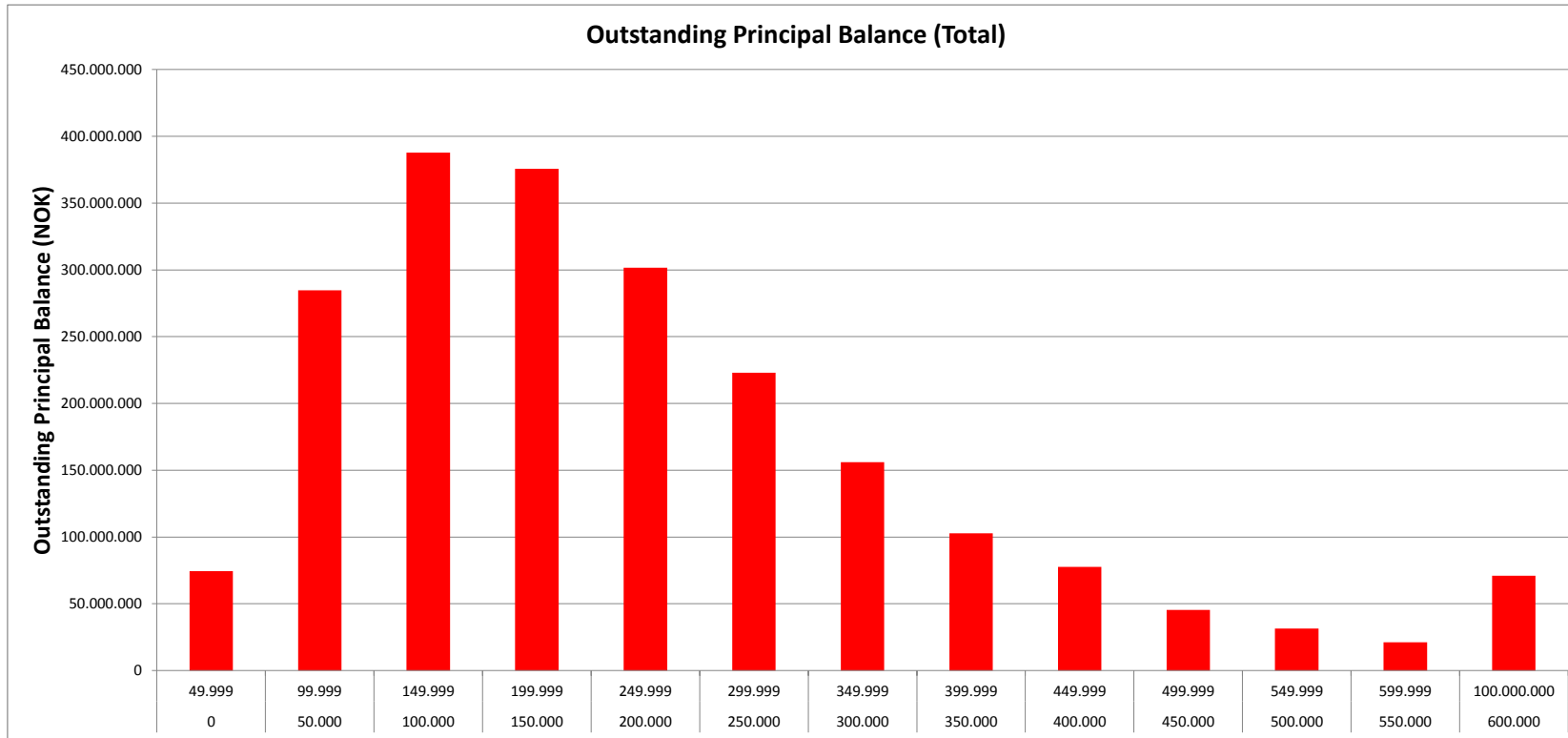
Average amount - all: 142.556

TOTAL								
Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49.999	2.604	74.510.244	3,46%	17,25%	28,9	27,7	
50.000	99.999	3.809	284.633.471	13,22%	25,23%	41,7	27,6	
100.000	149.999	3.127	387.812.795	18,02%	20,71%	51,8	27,6	
150.000	199.999	2.165	375.665.912	17,45%	14,34%	59,8	27,8	
200.000	249.999	1.353	301.728.521	14,02%	8,96%	66,0	27,6	
250.000	299.999	815	222.974.453	10,36%	5,40%	69,9	27,5	
300.000	349.999	482	156.026.788	7,25%	3,19%	74,0	27,7	
350.000	399.999	276	102.745.078	4,77%	1,83%	77,1	27,5	
400.000	449.999	184	77.630.162	3,61%	1,22%	79,1	27,6	
450.000	499.999	96	45.355.871	2,11%	0,64%	77,7	27,7	
500.000	549.999	60	31.418.258	1,46%	0,40%	79,2	28,0	
550.000	599.999	37	21.060.828	0,98%	0,25%	65,3	27,8	
600.000	100.000.000	92	71.038.885	3,30%	0,61%	69,8	27,6	
Total		15.100	2.152.601.266	100%	100%	60,4	27,7	

Bilkreditt 5 Limited
Monthly Investor Report

8.b Outstanding Principal Balance Graph

Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	22	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days



Bilkreditt 5 Limited
Monthly Investor Report

9.a Geographical Distribution



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	22	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days

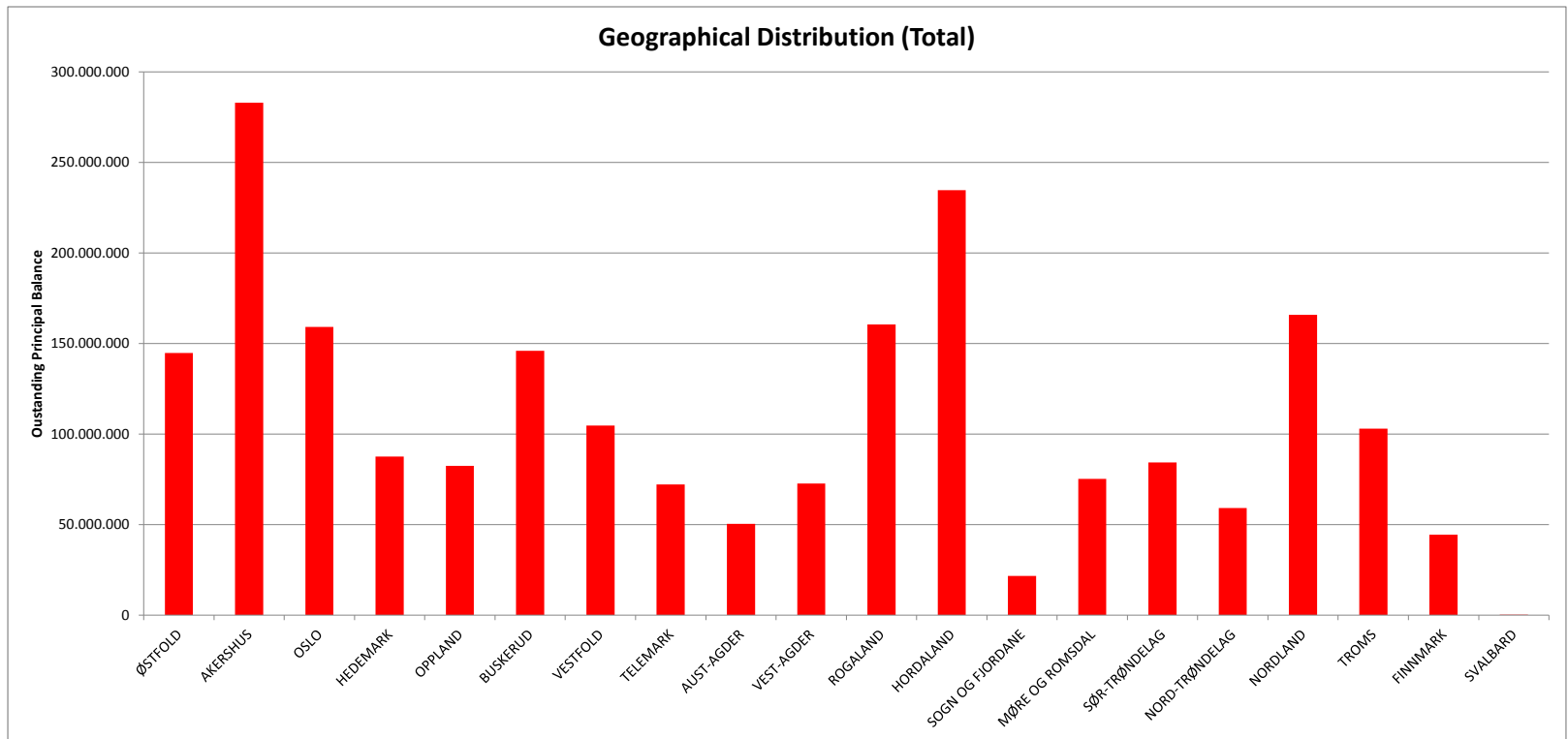
		TOTAL						
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning	
0100	1.096	144.769.430	6,73%	7,26%	ØSTFOLD	58,7	27,7	
0200	1.946	283.086.182	13,15%	12,89%	AKERSHUS	58,4	27,6	
0300	1.085	159.212.239	7,40%	7,19%	OSLO	53,2	27,7	
0400	684	87.568.587	4,07%	4,53%	HEDEMARK	57,1	27,7	
0500	632	82.423.631	3,83%	4,19%	OPPLAND	60,3	27,8	
0600	1.065	146.076.914	6,79%	7,05%	BUSKERUD	58,1	27,7	
0700	749	104.740.911	4,87%	4,96%	VESTFOLD	62,1	27,7	
0800	594	72.156.435	3,35%	3,93%	TELEMARK	57,3	27,5	
0900	392	50.493.045	2,35%	2,60%	AUST-AGDER	61,0	27,7	
1000	511	72.616.192	3,37%	3,38%	VEST-AGDER	60,2	27,5	
1100	1.092	160.643.116	7,46%	7,23%	ROGALAND	63,9	27,7	
1200	1.535	234.812.978	10,91%	10,17%	HORDALAND	62,3	27,6	
1400	149	21.665.728	1,01%	0,99%	SOGN OG FJORDANE	65,7	27,5	
1500	537	75.195.981	3,49%	3,56%	MØRE OG ROMSDAL	59,6	27,5	
1600	597	84.370.978	3,92%	3,95%	SØR-TRØNDELAG	62,1	27,7	
1700	431	59.191.986	2,75%	2,85%	NORD-TRØNDELAG	61,4	27,7	
1800	1.073	165.896.648	7,71%	7,11%	NORDLAND	64,6	27,7	
1900	655	102.964.500	4,78%	4,34%	TROMS	65,1	27,6	
2000	276	44.423.119	2,06%	1,83%	FINNMARK	65,4	27,5	
2100	1	292.666	0,01%	0,01%	SVALBARD	71,0	26,0	
Total:	15.100	2.152.601.266	100%	100%		60,4	27,7	

Bilkreditt 5 Limited
Monthly Investor Report

9.b Geographical Distribution Graph



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	22				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days



Bilkreditt 5 Limited
Monthly Investor Report

10.a Interest Rate



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	22	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days

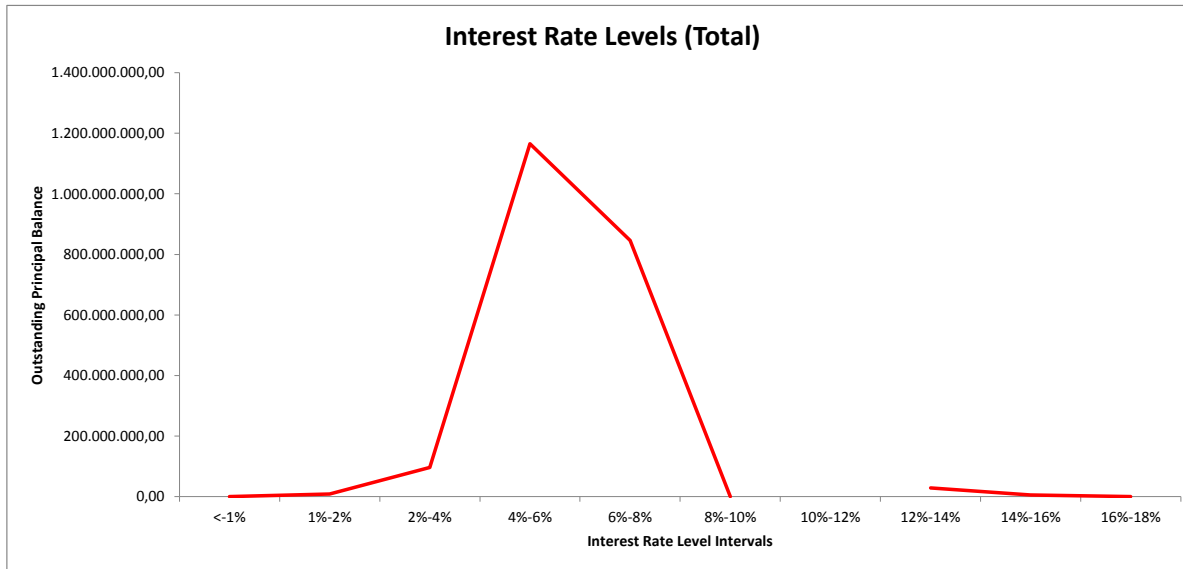
TOTAL						
Min (>=)	Max (<)	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning
<	1%	1	106.787	0,00%	62,0	27,0
1%	2%	85	8.959.207	0,42%	55,7	26,4
2%	4%	631	96.622.005	4,49%	54,0	27,6
4%	6%	7.350	1.166.006.723	54,17%	61,0	27,6
6%	8%	6.129	846.328.630	39,32%	61,2	27,8
8%	10%	5	534.649	0,02%	62,3	27,3
10%	12%					
12%	14%	732	29.053.615	1,35%	40,1	27,3
14%	16%	166	4.931.537	0,23%	41,9	28,0
16%	18%	1	58.113	0,00%	94,0	28,0
Total		15.100	2.152.601.266	100%	60,4	27,7

Bilkreditt 5 Limited
Monthly Investor Report

10.b Interest Rate



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	22				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days



**Bilkreditt 5 Limited
Monthly Investor Report**

11.a Remaining Terms



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	22	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days

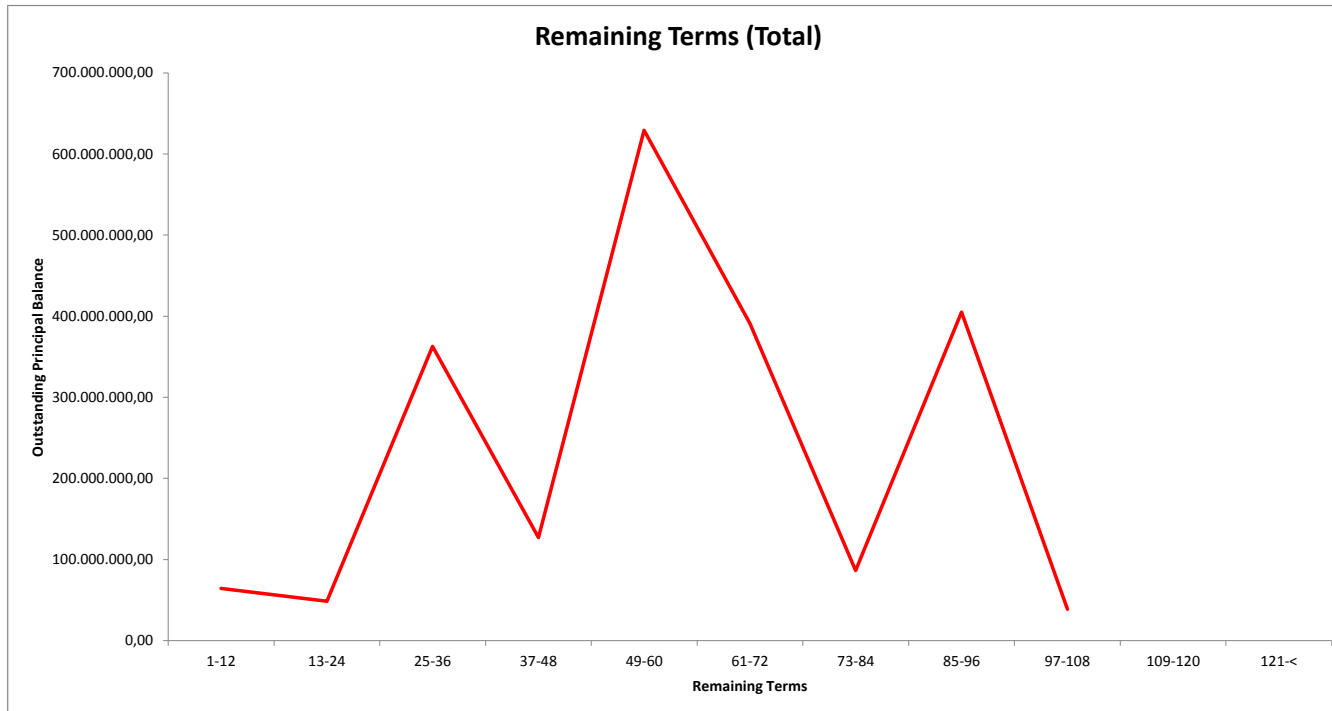
TOTAL							
Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
1		12	1.051	64.249.240	2,98%	9,1	27,7
13		24	800	48.651.753	2,26%	20,3	27,8
25		36	4.091	362.787.980	16,85%	33,3	27,6
37		48	1.093	127.071.973	5,90%	43,6	27,6
49		60	4.180	629.025.978	29,22%	57,2	27,8
61		72	1.935	390.826.442	18,16%	68,1	27,6
73		84	345	86.287.912	4,01%	77,4	27,4
85		96	1.481	405.145.511	18,82%	93,2	27,8
97		108	124	38.554.477	1,79%	98,0	26,8
109		120					
121							
Total		15.100		2.152.601.266	100%	60,4	27,7

Bilkreditt 5 Limited
Monthly Investor Report

11.b Remaining Terms



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	22	
Monthly Period	Sep 2015	
Interest Period	from	25/09/2015 to 26/10/2015 = 31 days



**Bilkreditt 5 Limited
Monthly Investor Report**

12.a Seasoning



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	22	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days

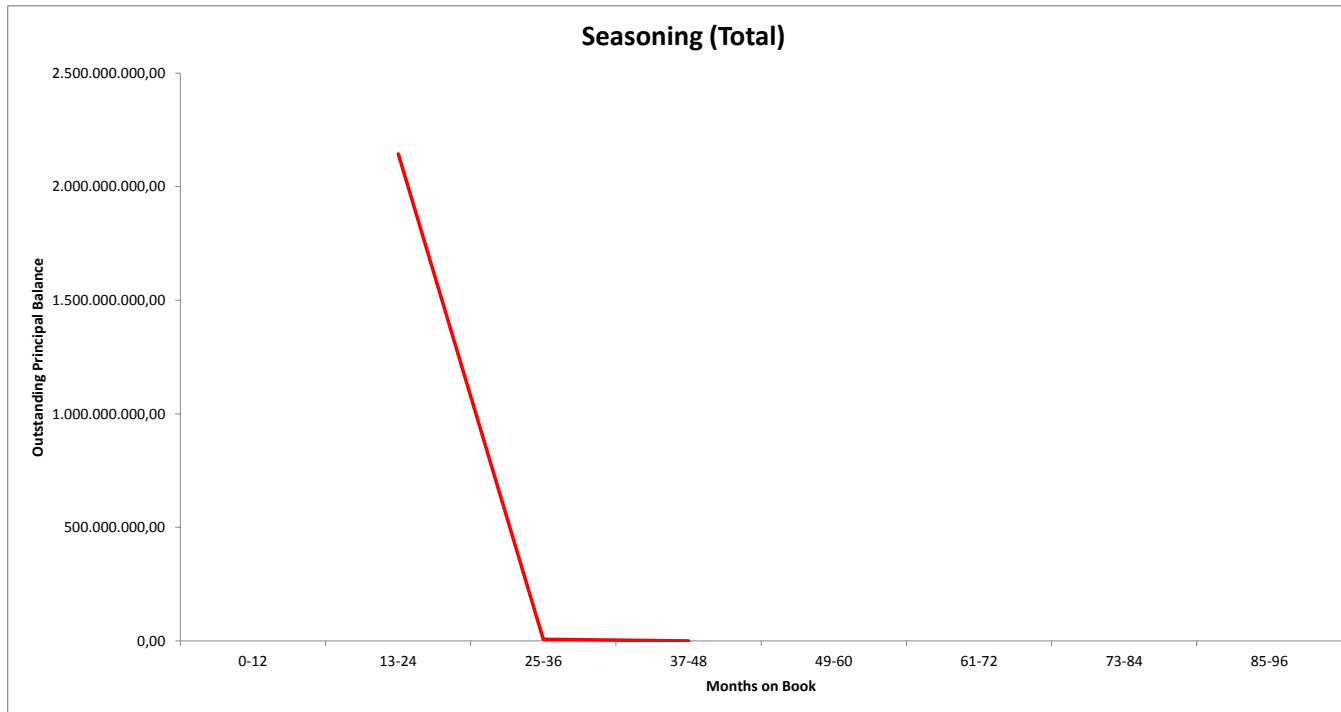
TOTAL								
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
	0		12					
	13		24	15.039	2.144.976.953	99,65%	60,4	27,6
	25		36	60	7.418.107	0,34%	53,2	41,0
	37		48	1	206.206	0,01%	48,0	49,0
	49		60					
	61		72					
	73		84					
	85		96					
	Total		15.100		2.152.601.266	100,00%	60,4	27,7

Bilkreditt 5 Limited
Monthly Investor Report

12.b Seasoning



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	22				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days



Bil kreditt 5 Limited
Monthly Investor Report

13.a Vehicle type



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	22				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days

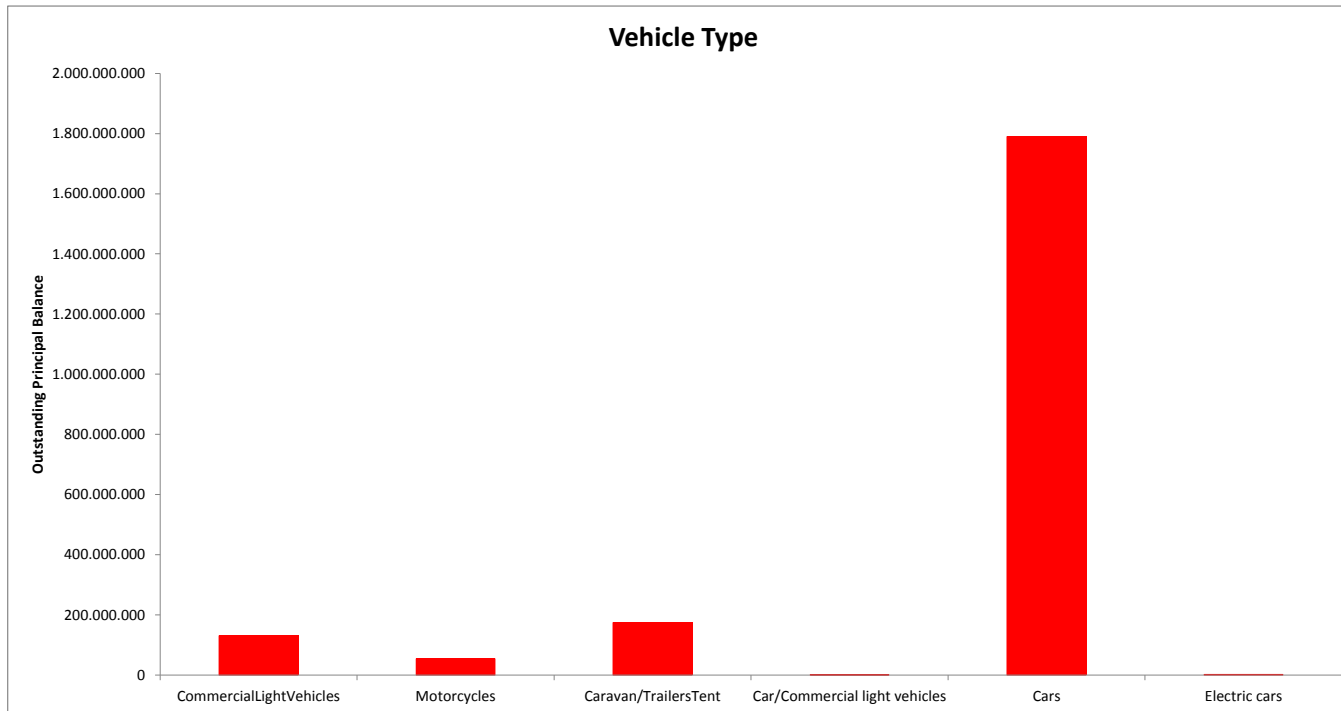
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	CommercialLightVehicles	1.015	130.858.604	6,08%	48,3	27,7
	Motorcycles	623	53.905.892	2,50%	53,9	28,0
	Caravan/TrailersTent	1.098	174.647.393	8,11%	74,6	27,6
	Car/Commercial light vehicles	7	913.390	0,04%	46,9	26,6
	Cars	12.341	1.790.089.918	83,16%	60,1	27,6
	Electric cars	16	2.186.069	0,10%	39,9	29,2
		15.100	2.152.601.266	100,00%	60,4	27,7

Bilkreditt 5 Limited
Monthly Investor Report

13.b Vehicle type



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	22				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days



Bilkreditt 5 Limited
Monthly Investor Report

14.a Hybrid loans



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	22				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days

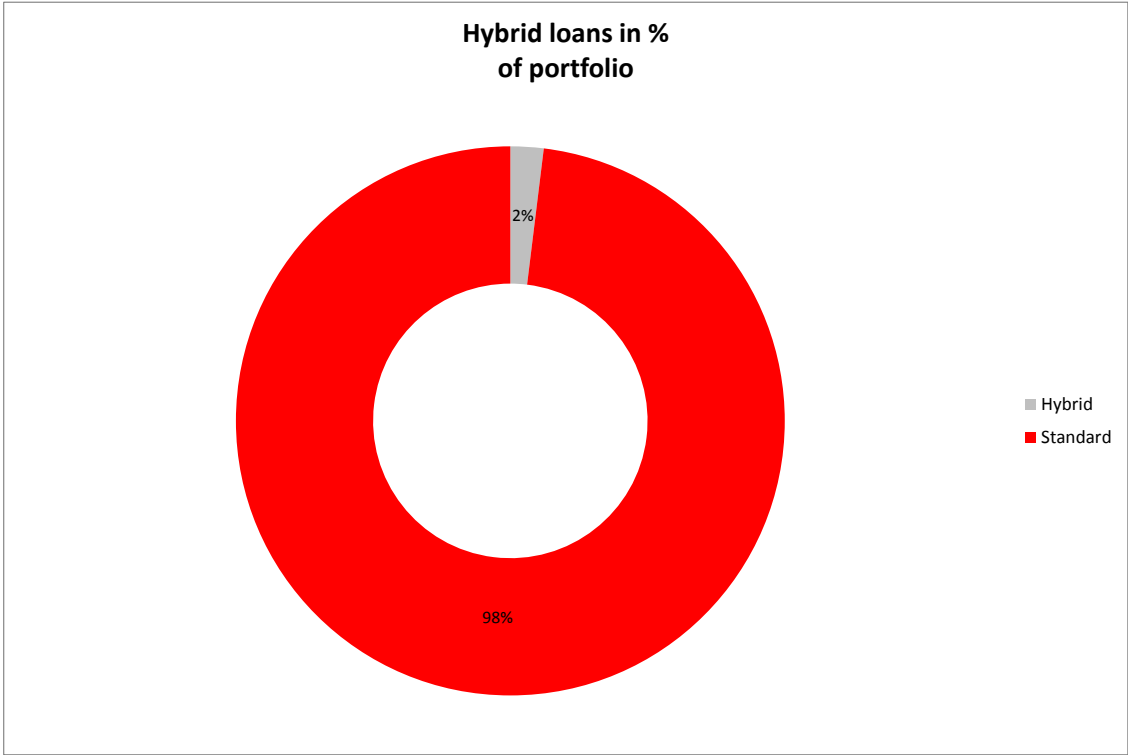
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		114	41.939.679	1,95%	11,3	27,8
Standard		14.986	2.110.661.587	98,05%	61,4	27,7
Total		15.100	2.152.601.266	100,00%	60,4	27,7

Bilkreditt 5 Limited
Monthly Investor Report

14.b Hybrid loans



Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	22
Monthly Period	Sep 2015
Interest Period	from 25/09/2015 to 26/10/2015 = 31 days

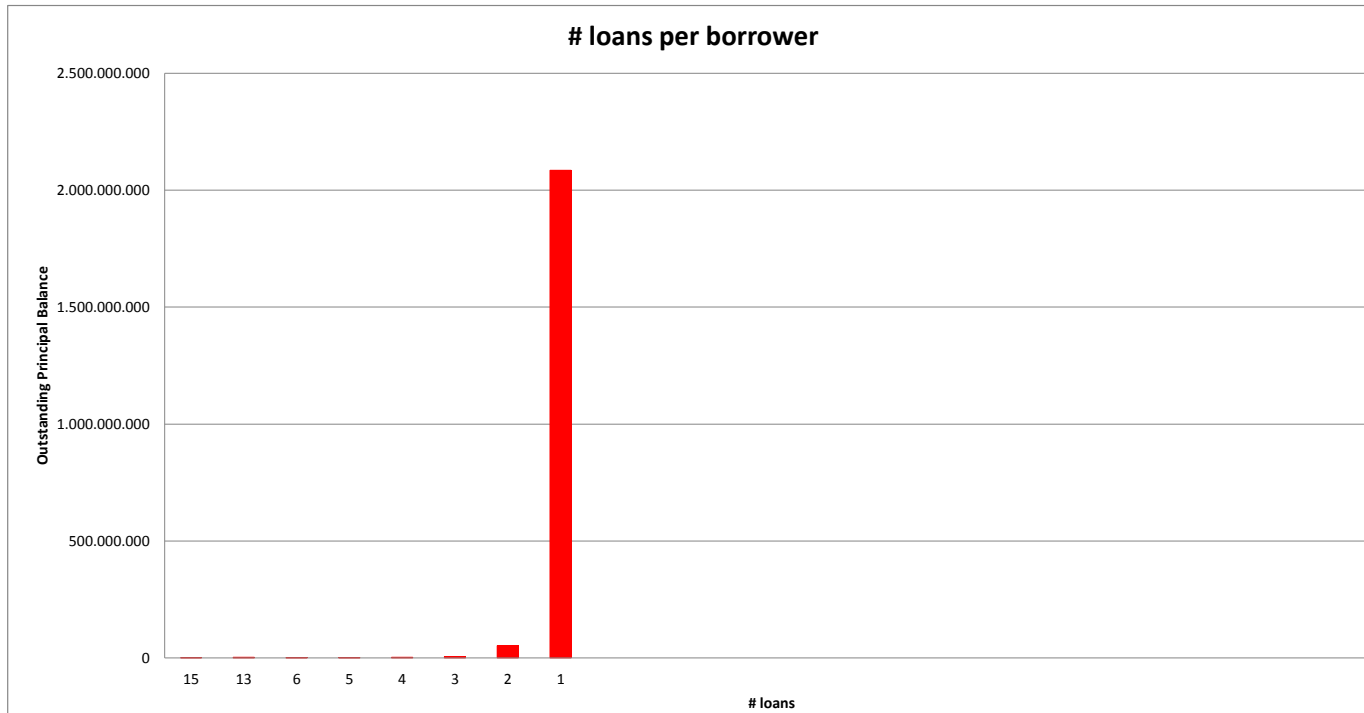


Bilkreditt 5 Limited
Monthly Investor Report

15.b # loans per borrower



Reporting Date	28/10/2015					
Payment date	26/10/2015					
Period No	22					
Monthly Period	Sep 2015					
Interest Period	from	25/09/2015	to	26/10/2015	=	31 days



**Bilkreditt 5 Limited
Monthly Investor Report**

16.a Amortization Profile



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	22	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days

TOTAL						
Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
1	2.152.601.266	2.114.968.932	37.632.334	10.818.124	6,03%	98,25%
2	2.114.968.932	2.075.974.340	38.994.592	10.629.033	6,03%	96,44%
3	2.075.974.340	2.036.570.423	39.403.917	10.431.781	6,03%	94,61%
4	2.036.570.423	1.997.322.517	39.247.907	10.234.390	6,03%	92,79%
5	1.997.322.517	1.958.133.322	39.189.195	10.037.383	6,03%	90,97%
6	1.958.133.322	1.918.097.228	40.036.094	9.836.993	6,03%	89,11%
7	1.918.097.228	1.872.539.864	45.557.363	9.611.897	6,01%	86,99%
8	1.872.539.864	1.826.454.123	46.085.742	9.383.484	6,01%	84,85%
9	1.826.454.123	1.783.172.121	43.282.002	9.166.756	6,02%	82,84%
10	1.783.172.121	1.742.027.207	41.144.914	8.959.302	6,03%	80,93%
11	1.742.027.207	1.698.350.488	43.676.719	8.739.991	6,02%	78,90%
12	1.698.350.488	1.660.485.527	37.864.961	8.549.526	6,04%	77,14%
13	1.660.485.527	1.623.059.175	37.426.353	8.360.423	6,04%	75,40%
14	1.623.059.175	1.586.204.379	36.854.795	8.174.361	6,04%	73,69%
15	1.586.204.379	1.549.255.350	36.949.029	7.988.034	6,04%	71,97%
16	1.549.255.350	1.510.735.523	38.519.827	7.793.534	6,04%	70,18%
17	1.510.735.523	1.473.019.670	37.715.853	7.603.112	6,04%	68,43%
18	1.473.019.670	1.435.742.959	37.276.711	7.414.874	6,04%	66,70%
19	1.435.742.959	1.398.634.235	37.108.723	7.225.981	6,04%	64,97%
20	1.398.634.235	1.361.625.914	37.008.321	7.037.926	6,04%	63,25%

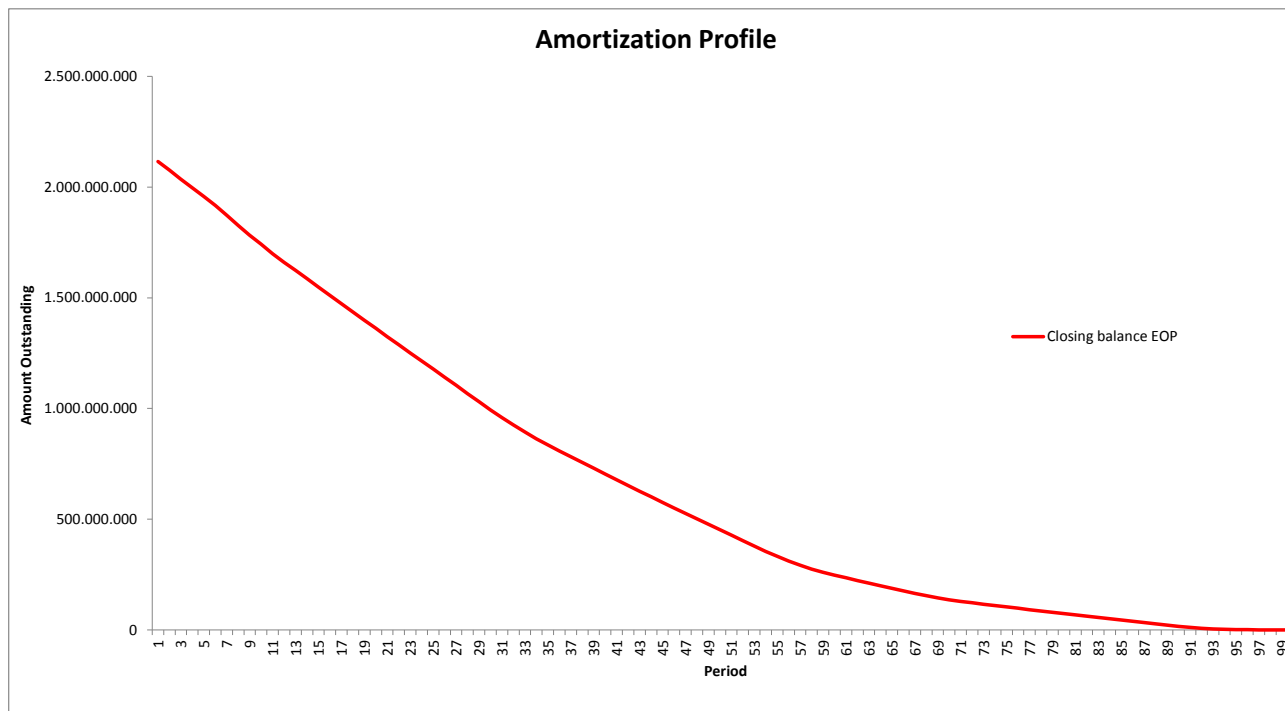
Amortization profile (first 20 periods)

Bilkreditt 5 Limited
Monthly Investor Report

16.b Amortization Profile



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	22				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days



**Bilkreditt 5 Limited
Monthly Investor Report**

17.a Payment Holidays



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	22	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days

	TOTAL			
	Period	No	Number of periods granted	Sum of Payments
Payment Holiday	2013 11	221	310	1.114.441
	2013 12	219	296	1.011.735
	2014 01	271	443	1.418.356
	2014 02	289	452	1.517.972
	2014 03	360	492	1.634.298
	2014 04	312	456	1.491.381
	2014 05	336	503	1.805.538
	2014 06	492	823	2.854.673
	2014 07	476	730	2.440.601
	2014 08	337	497	1.679.746
	2014 09	348	535	1.840.542
	2014 10	375	621	2.030.009
	2014 11	454	686	2.301.734
	2014 12	418	590	1.983.447
	2015 01	334	498	1.713.437
	2015 02	339	519	1.785.567
	2015 03	405	577	1.878.414
	2015 04	255	351	1.139.424
	2015 05	203	305	1.171.319
	2015 06	302	471	1.824.709
2015 07	275	406	1.533.582	
2015 08	218	333	1.380.574	
2015 09	214	307	1.056.354	
Total:	7.453	11.201	38.607.854	

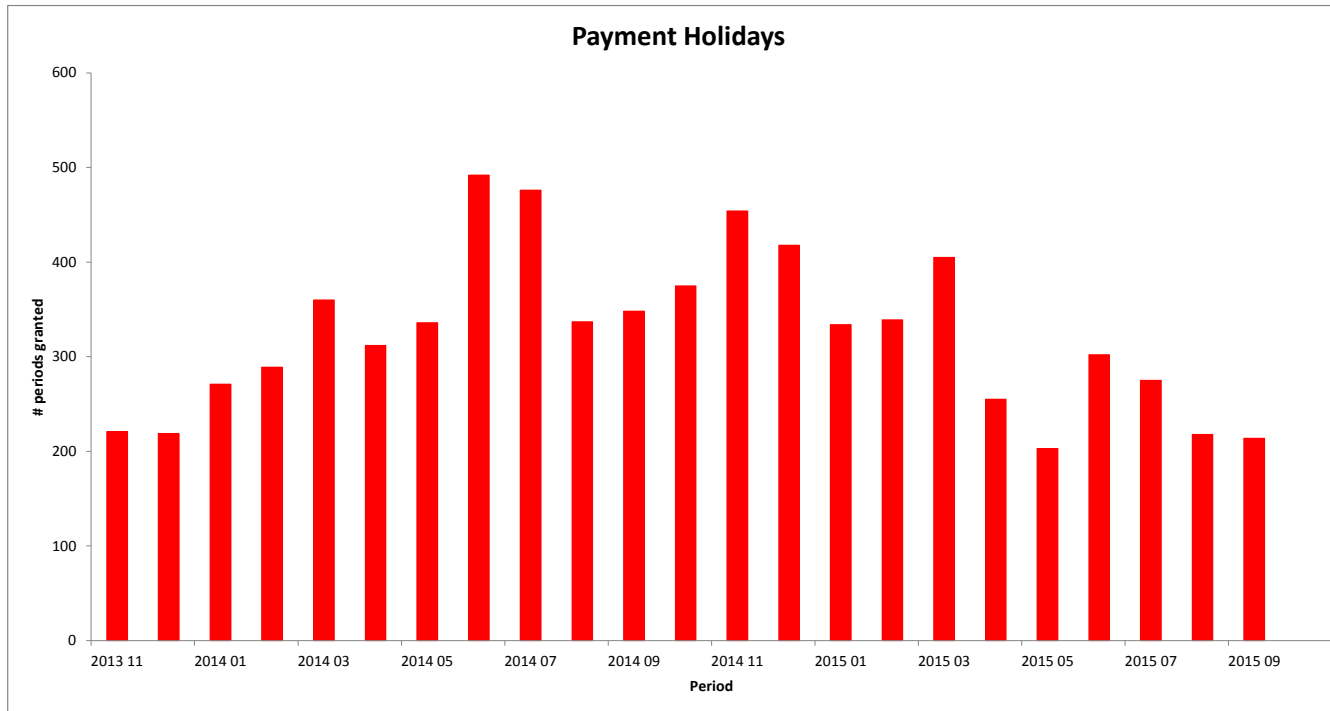
Santander Consumer Bank AS
 Strandveien 18
 PO Box 177
 N-1325 Lysaker
 Tel.: +47 21 08 30 00
 Fax.: +47 21 08 33 68

Bilkreditt 5 Limited
Monthly Investor Report

17.b Payment Holidays



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	22				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days



Bilkreditt 5 Limited
Monthly Investor Report

18.a Payment Holidays >31dpd



Reporting Date	28/10/2015			
Payment date	26/10/2015			
Period No	22			
Monthly Period	Sep 2015			
Interest Period	from	25/09/2015	to	26/10/2015 = 31 days

TOTAL				
Period	No	Number of periods granted	Sum of Payments	
2013 11	0	0	0	0
2013 12	0	0	0	0
2014 01	0	0	0	0
2014 02	0	0	0	0
2014 03	0	0	0	0
2014 04	0	0	0	0
2014 05	1	1	3.858	
2014 06	0	0	0	
2014 07	0	0	0	
2014 08	0	0	0	
2014 09	0	0	0	
2014 10	0	0	0	
2014 11	0	0	0	
2014 12	0	0	0	
2015 01	0	0	0	
2015 02	0	0	0	
2015 03	0	0	0	
2015 04	0	0	0	
2015 05	0	0	0	
2015 06	0	0	0	
2015 07	1	1	1499	
2015 08	0	0	0	
2015 09	0	0	0	
Total:	2	2	5.357	

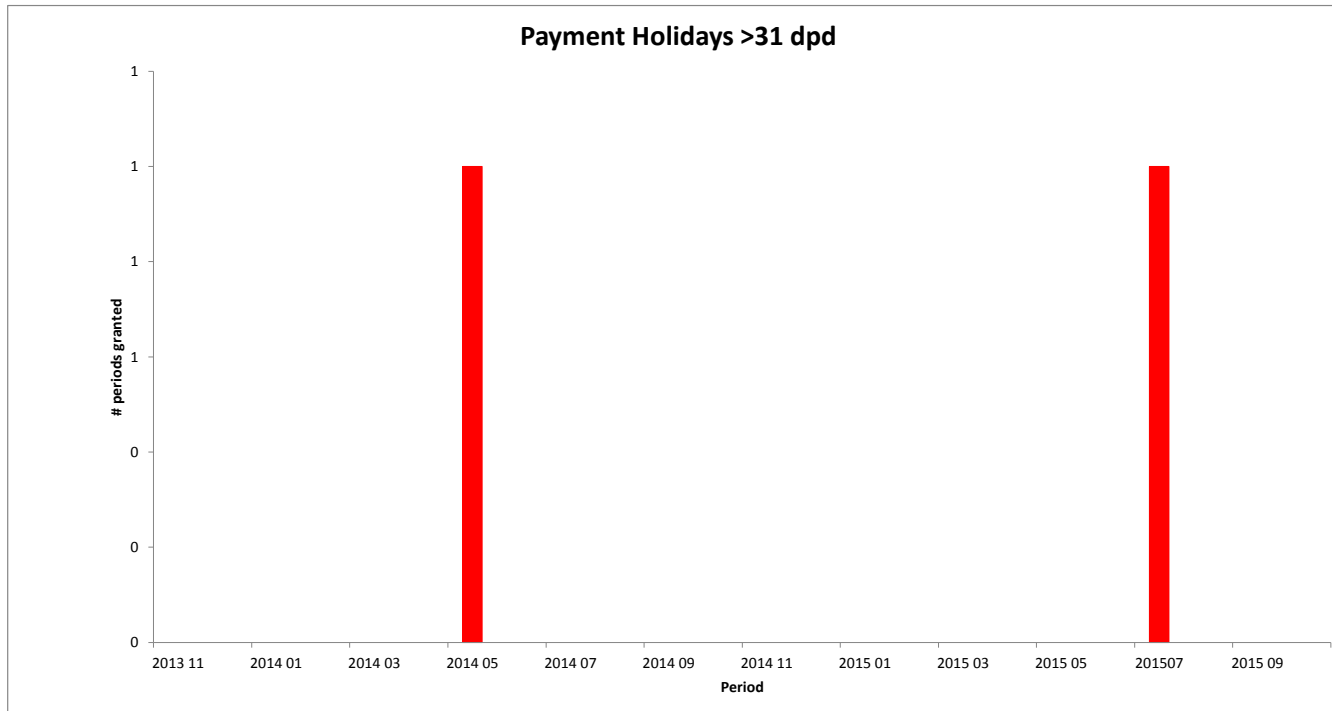
Santander Consumer Bank AS
 Strandveien 18
 PO Box 177
 N-1325 Lysaker
 Tel.: +47 21 08 30 00
 Fax.: +47 21 08 33 68

Bilkreditt 5 Limited
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	22				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days



Bilkreditt 5 Limited
Monthly Investor Report

19.a Dynamic Interest rate



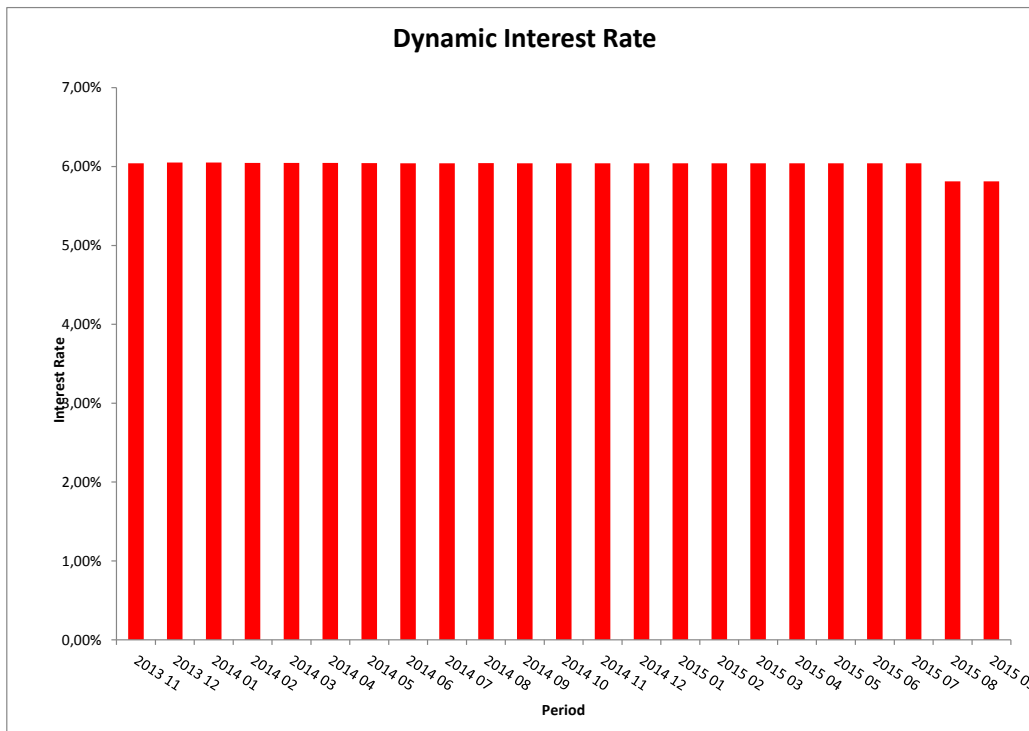
Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	22
Monthly Period	Sep 2015
Interest Period	from 25/09/2015 to 26/10/2015 = 31 days

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	4.393.304.096	6,05%
2014 02	4.284.698.657	6,04%
2014 03	4.158.381.006	6,05%
2014 04	4.036.905.737	6,05%
2014 05	3.908.500.019	6,04%
2014 06	3.780.580.006	6,04%
2014 07	3.648.088.168	6,04%
2014 08	3.535.793.160	6,04%
2014 09	3.405.597.405	6,04%
2014 10	3.282.663.935	6,04%
2014 11	3.173.427.599	6,04%
2014 12	3.071.139.817	6,04%
2015 01	2.976.652.783	6,04%
2015 02	2.872.264.928	6,04%
2015 03	2.754.923.080	6,04%
2015 04	2.649.508.328	6,04%
2015 05	2.547.120.390	6,04%
2015 06	2.440.629.255	6,04%
2015 07	2.338.069.319	6,04%
2015 08	2.247.947.791	5,81%
2015 09	2.152.601.266	5,81%

Bilkreditt 5 Limited
Monthly Investor Report

19.b Dynamic Interest Rate

Reporting Date	28/10/2015		
Payment date	26/10/2015		
Period No	22		
Monthly Period	Sep 2015		
Interest Period	from	25/09/2015	to 26/10/2015 = 31 days



**Bilkreditt 5 Limited
Monthly Investor Report**

20.a Borrower Type



Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	22
Monthly Period	Sep 2015
Interest Period	from 25/09/2015 to 26/10/2015 = 31 days

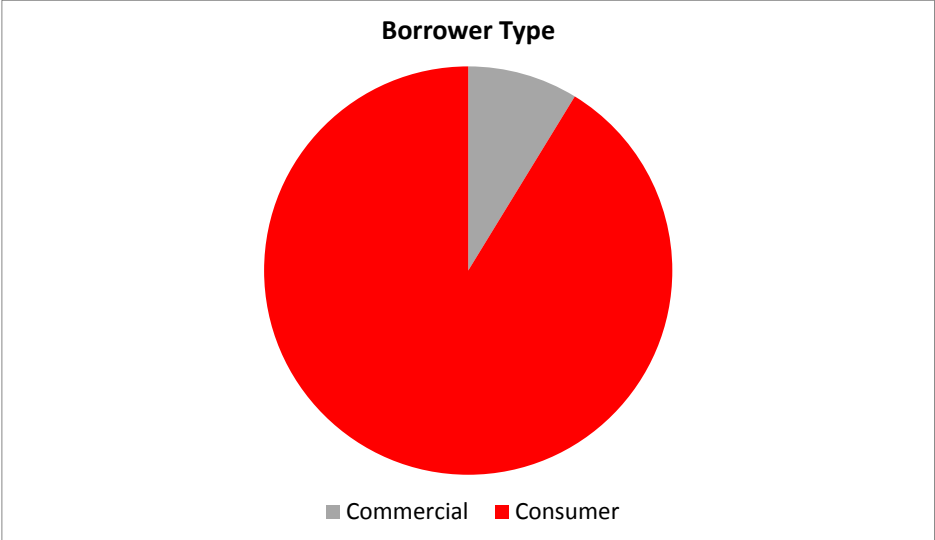
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	1.137	188.245.814	8,75%	41,9	27,8
	Consumer	13.963	1.964.355.452	91,25%	62,2	27,6
	Total	15.100	2.152.601.266	100,00%	60,4	27,7

**Bilkreditt 5 Limited
Monthly Investor Report**

20.b Borrower Type



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	22	
Monthly Period	Sep 2015	
Interest Period	from	25/09/2015 to 26/10/2015 = 31 days



**Bilkreditt 5 Limited
Monthly Investor Report**

21.a Vehicle Condition



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	22	
Monthly Period	Sep 2015	
Interest Period	from	25/09/2015 to 26/10/2015 = 31 days

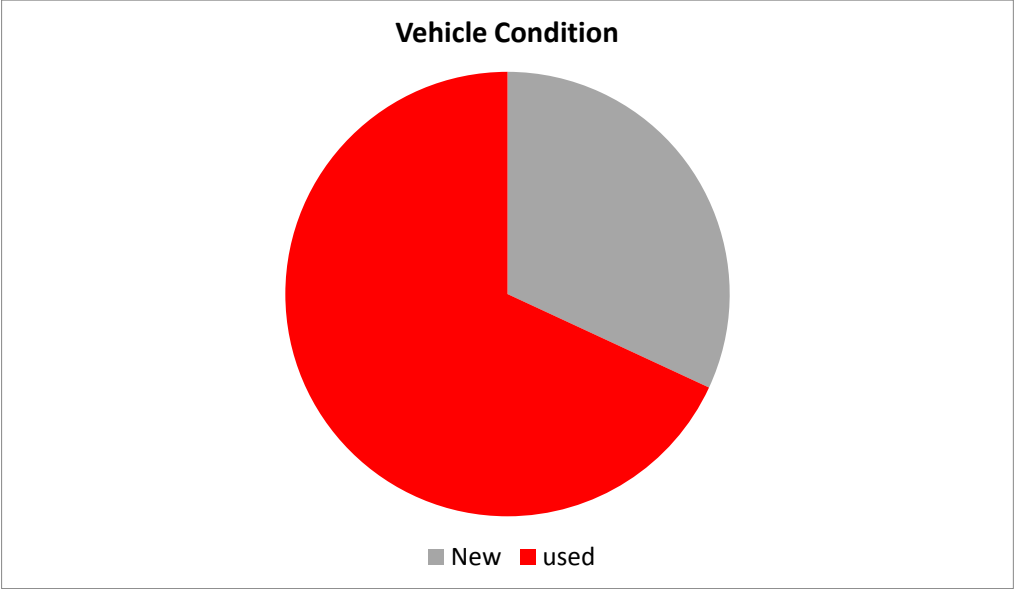
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	3.601	686.869.150	31,91%	63,0	27,7
	used	11.499	1.465.732.116	68,09%	59,2	27,6
		15.100	2.152.601.266	100,00%	60,4	27,7

**Bilkreditt 5 Limited
Monthly Investor Report**

21.b Vehicle Condition



Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	22
Monthly Period	Sep 2015
Interest Period	from 25/09/2015 to 26/10/2015 = 31 days



**Bilkreditt 5 Limited
Monthly Investor Report**

22.a Downpayment



Reporting Date	28/10/2015		
Payment date	26/10/2015		
Period No	22		
Monthly Period	Sep 2015		
Interest Period	from	25/09/2015	to 26/10/2015 = 31 days

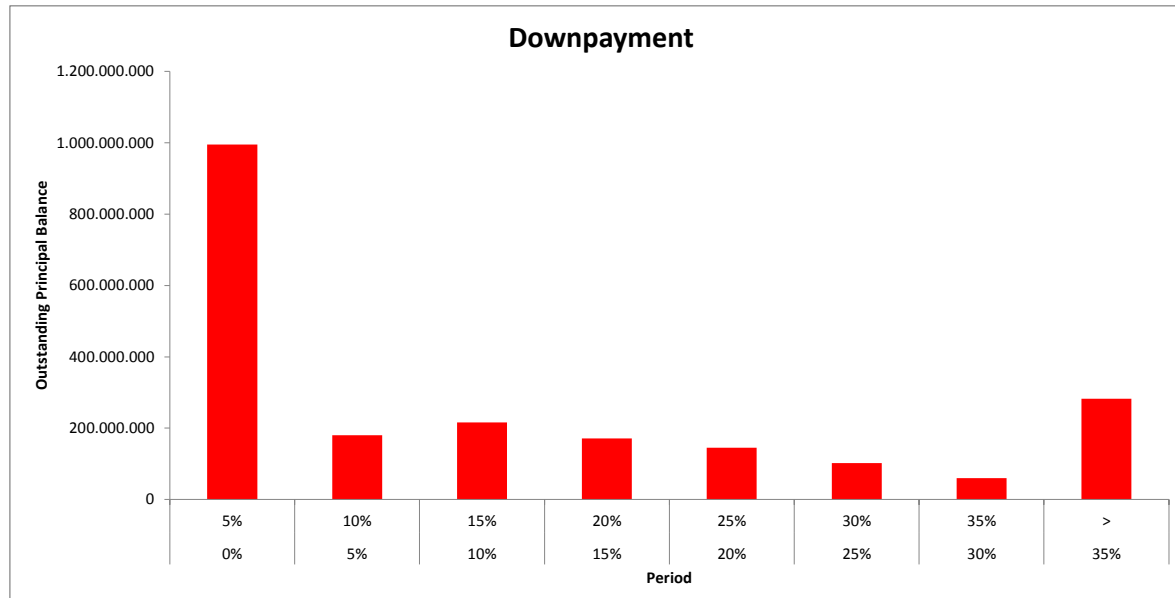
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0%	5%	6.622	994.851.032	46,22%	60,1	27,8
	5%	10%	1.057	179.703.685	8,35%	65,3	27,6
	10%	15%	1.395	216.149.442	10,04%	63,4	27,6
	15%	20%	1.088	171.376.530	7,96%	63,1	27,6
	20%	25%	1.030	145.377.797	6,75%	60,3	27,4
	25%	30%	736	102.196.134	4,75%	60,2	27,7
	30%	35%	425	60.024.518	2,79%	57,2	27,7
	35%	>	2.747	282.922.128	13,14%	55,2	27,5
Total		15.100	2.152.601.266	100,00%	60,4	27,7	

**Bilkreditt 5 Limited
Monthly Investor Report**

22.b Downpayment



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	22	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days



**Bilkreditt 5 Limited
Monthly Investor Report**

23.a Repayment Type



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	22	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days

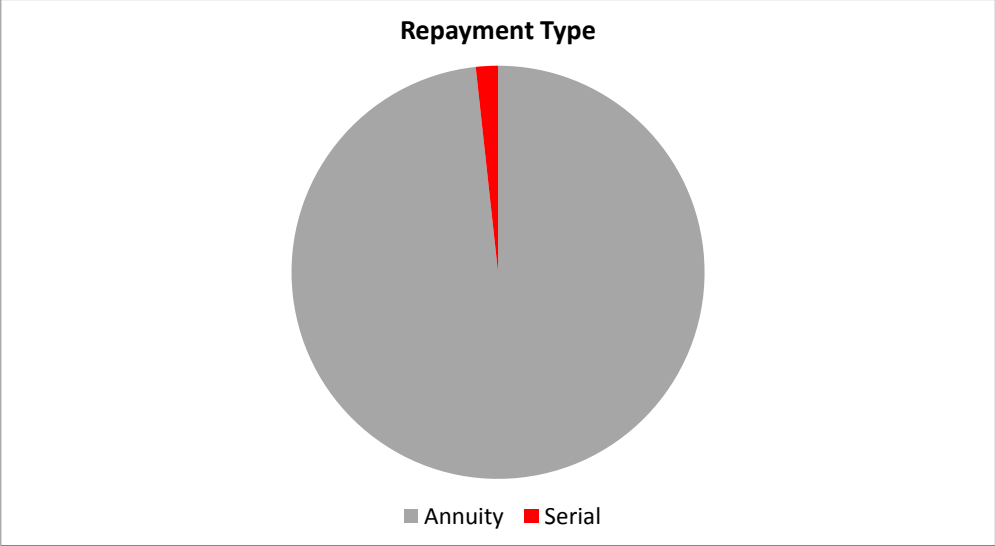
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	14.881	2.115.434.439	98,27%	60,9	27,6
	Serial	219	37.166.827	1,73%	34,9	28,0
		15.100	2.152.601.266	100,00%	60,4	27,7

**Bilkreditt 5 Limited
Monthly Investor Report**

23.b Repayment Type



Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	22
Monthly Period	Sep 2015
Interest Period	from 25/09/2015 to 26/10/2015 = 31 days



Bilkreditt 5 Limited
Monthly Investor Report

24.a Dynamic Pre-Payments



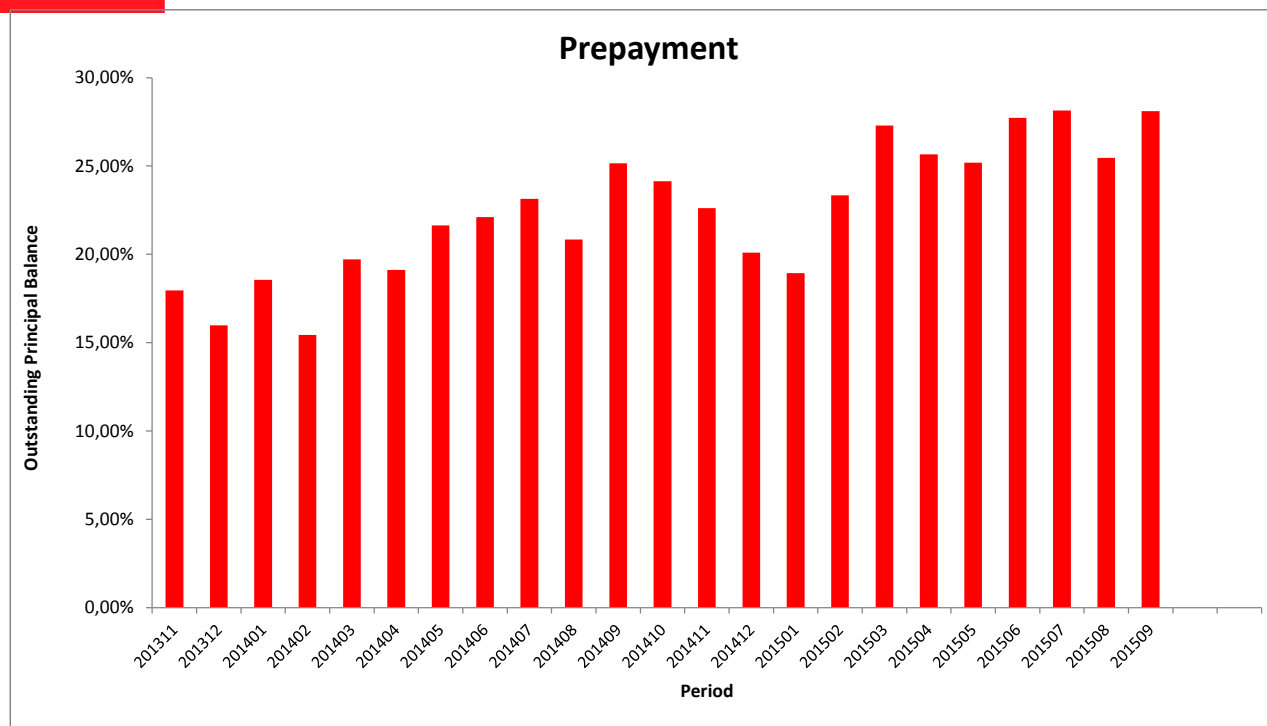
Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	22
Monthly Period	Sep 2015
Interest Period	from 25/09/2015 to 26/10/2015 = 31 days

TOTAL				
Period	Sum of Pre-Payments	Closing Balance	CPR Annual	
201311	75.952.035	4.643.672.863		18,0 %
201312	65.201.810	4.522.595.729		16,0 %
201401	74.519.870	4.393.304.096		18,6 %
201402	59.469.660	4.284.698.657		15,4 %
201403	75.399.688	4.158.381.006		19,7 %
201404	70.768.724	4.036.905.737		19,1 %
201405	78.590.404	3.908.500.019		21,6 %
201406	77.932.836	3.780.580.006		22,1 %
201407	79.142.125	3.648.088.168		23,1 %
201408	68.211.799	3.535.793.160		20,8 %
201409	81.227.807	3.405.597.405		25,1 %
201410	74.683.951	3.282.663.935		24,1 %
201411	67.096.245	3.173.427.599		22,6 %
201412	56.897.789	3.071.139.817		20,1 %
201501	51.644.241	2.976.652.783		18,9 %
201502	62.899.433	2.872.264.928		23,3 %
201503	72.225.995	2.754.923.080		27,3 %
201504	64.690.287	2.649.508.328		25,7 %
201505	60.875.148	2.547.120.390		25,2 %
201506	65.163.098	2.440.629.255		27,7 %
201507	63.492.527	2.338.069.319		28,1 %
201508	54.391.431	2.247.947.791		25,5 %
201509	58.380.518	2.152.601.266		28,1 %

Bilkreditt 5 Limited
Monthly Investor Report

24.b Dynamic Pre-Payments

Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	22
Monthly Period	Sep 2015
Interest Period	from 25/09/2015 to 26/10/2015 = 31 days



Bilkreditt 5 Limited
Monthly Investor Report

25. Defaults, Recoveries and Losses by Quarter of Default

Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	22	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days



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

Default Quarter	Default Amount	Recovery Quarter No Of Loans	2015 2			2015 3								
			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						
2014 3	5 364 821	37	250 069	1 858 775	3 506 046	549 854	2 408 629	2 956 192						
2014 4	5 221 588	50	703 426	1 784 791	3 436 797	244 376	2 029 167	3 192 421						
2015 1	5 504 156	46	621 348	770 396	4 733 760	785 596	1 555 992	3 948 164						
2015 2	4 517 766	44	472 522	472 522	4 045 244	565 432	1 037 954	3 479 812						
2015 3	2 518 087	33	-	-	-	318 975	318 975	2 199 112						

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

Bilkreditt 5 Limited
Monthly Investor Report

26. Delinquency



Reporting Date 28/10/2015
 Payment date 26/10/2015
 Period No 22
 Monthly Period Sep 2015
 Interest Period from 25/09/2015 to 26/10/2015 = 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																		
	11																		
	12																		

Bilcreditt 5 Limited
Monthly Investor Report

27. Priority of Payments



Reporting Date	28/10/2015	
Payment date	26/10/2015	
Period No	22	
Monthly Period	Sep 2015	
Interest Period	from 25/09/2015	to 26/10/2015 = 31 days

Priority of Payments

Available Distribution Amount	+	244.345.390,31	NOK	11.511.502,68	EUR
Senior Expenses	-	1.013.551,69	NOK		
Class A Notes Interest	-	2.176.156,57	NOK	52.961,03	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	746.508,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		
Liquidity Reserve	-	43.052.025,32	NOK		
Class A Principal	-	95.346.525,00	NOK	11.458.541,64	EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	-	NOK		
Payments to the Reserve Fund	-	86.104.050,64	NOK		
Class C Notes Interest	-	574.756,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	9.150.698,42	NOK		
Swap Subordinated Amounts	-	-	NOK		
Amounts due to seller for deemed collections refunded, refunds etc	-	-	NOK		
Credit Supplementary Liquidity Ledger amount	-	-	NOK		
Payments to Seller	=	6.181.118,66	NOK	-	EUR

Bilkreditt 5 Limited
Monthly Investor Report

28. Transaction Costs



Reporting Date	28/10/2015				
Payment date	26/10/2015				
Period No	22				
Monthly Period	Sep 2015				
Interest Period	from	25/09/2015	to	26/10/2015	= 31 days

Transaction Costs	All Notes	Class A	Class B	Class C
Senior Expenses	1.013.551,69 NOK			
Interest accrued for the Period	3.497.420,57 NOK	2.176.156,57 NOK	746.508,00 NOK	574.756,00 NOK
Cumulative Interest accrued	142.464.915,44 NOK	108.103.690,69 NOK	19.459.504,17 NOK	14.901.720,58 NOK
Interest Payments	3.497.420,57 NOK	2.176.156,57 NOK	746.508,00 NOK	574.756,00 NOK
Cumulative Interest Payments	142.464.915,44 NOK	108.103.690,69 NOK	19.459.504,17 NOK	14.901.720,58 NOK
Interest accrued on Subordinated Loan for the Period	9.150.698,42 NOK			
Cumulative Interest accrued on Subordinated Loan	116.783.216,07 NOK			
Interest Payments on Subordinated Loan	9.150.698,42 NOK			
Cumulative Interest Payments on Subordinated Loan	116.783.216,07 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

Bilkreditt 5 Limited
Monthly Investor Report

29. Swap Counterparty Data



Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	22
Monthly Period	Sep 2015
Interest Period from	25/09/2015 to 26/10/2015 = 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	1.584.419.791,00 NOK 190.412.184,95 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date)	1,1700 %
1M Euribor (Notes, Swap)	-0,1070 %
Gross Amount Due to Swap Counterparty	97.522.681,57 NOK
Gross Amount Due from Swap Counterparty	11.511.502,68 EUR
EUR/NOK spot rate	N/A

Bilkreditt 5 Limited
Monthly Investor Report

30. Contact Details



Santander Consumer Bank AS

Financial Markets

Anders Bruun-Olsen +47 21 08 37 70
Priscilla Halverson +47 21 08 37 72
Thomas Andrén-Johansen +47 91 82 42 44

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

Risk

Morten Christopher Freberg Holme +47 21 08 38 25
Tom Daniel Sivertsen +47 21 08 38 97

morten.holme@santanderconsumer.no
tom.daniel.sivertsen@santanderconsumer.no

Reporting Date	28/10/2015
Payment date	26/10/2015
Period No	22
Monthly Period	Sep 2015
Interest Period	from 25/09/2015 to 26/10/2015 = 31 days