

Bilcreditt 5 DAC
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	27.10.2017	
Payment date	25.10.2017	Following payment dates: 27.11.2017
Period No	46	28.12.2017
Monthly Period	Sep 2017	
Interest Period	from 25.09.2017	to 25.10.2017 = 30 days
Cut Off Date	30.09.2017	

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

Bilcreditt 5 DAC
Monthly Investor Report

1. Portfolio Information



Reporting Date	27.10.2017	
Payment date	25.10.2017	
Period No	46	
Monthly Period	Sep 2017	
Interest Period	from 25.09.2017	to 25.10.2017 = 30 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Outstanding receivables		
Opening balance	724 368 437,00 NOK	767 691 834,00 NOK
Scheduled Loan Principal Repayments	17 099 822,00 NOK	19 300 109,00 NOK
Prepayments	19 462 078,00 NOK	22 654 166,00 NOK
Deemed Collections - Other	-	-
Deemed Collections - CPI Single Premium Cancellations	42 257,00 NOK	80 492,00 NOK
Total Principal Payments Received	36 604 157,00 NOK	42 034 767,00 NOK
	-	
New Defaulted Auto Loans in Period	765 157,00 NOK	1 504 459,00 NOK
Total New Defaults	765 157,00 NOK	1 504 459,00 NOK
Capitalised Interest (due to Repayment Holidays)	144 790,00 NOK	215 829,00 NOK
Closing Balance	687 143 913,00 NOK	724 368 437,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	24 077 632,00 NOK	23 861 803,00 NOK
New	144 790,00 NOK	215 829,00 NOK
Close	24 222 422,00 NOK	24 077 632,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	3 865 382,00 NOK	4 422 587,00 NOK
Recoveries on loans in default	580 203,00 NOK	889 845,00 NOK
Total Revenue Received in Period	4 445 585,00 NOK	5 312 432,00 NOK
# Loans		
At beginning of period	7 497 Loans	7 796 Loans
Paid in Full	243 Loans	283 Loans
Repurchased (Deemed Collections)	-	-
New loans into default	14 Loans	16 Loans
At end of period	7 240 Loans	7 497 Loans
Weighted Average Loan Return	6,82 %	
Average NIBOR + Weighted Average Loan Threshold	3,68 %	

Bilkreditt 5 DAC
Monthly Investor Report

2. Amount Due for Distribution



Reporting Date	27.10.2017			
Payment date	25.10.2017			
Period No	46			
Monthly Period	Sep 2017			
Interest Period	from	25.09.2017	to	25.10.2017 = 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)	41 049 742,00 NOK		47 347 199,00 NOK	
c. Swap Counterparty payment to the Issuer	0,00 NOK	4 473 911,06 EUR	0,00 NOK	5 207 149,27 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	11 574,16 NOK		13 530,28 NOK	
h. Commingling Reserve	0,00 NOK		0,00 NOK	
i. CPI Reserve	822 533,00 NOK		932 890,00 NOK	
Total Amount for Distribution (Pre-Enforcement Waterfall)	89 624 869,16 NOK	4 473 911,06 EUR	96 034 639,28 NOK	5 207 149,27 EUR

Bil kreditt 5 DAC
Monthly Investor Report

Reporting Date	27.10.2017
Payment date	25.10.2017
Period No	46
Monthly Period	Sep 2017
Interest Period	from 25.09.2017 to 25.10.2017 = 30 days

3. Reserve Accounts



Note Balance

Beginning of Period	724 368 437,00	NOK
End of Period	687 143 913,00	NOK

Reserve Fund

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

Liquidity Balance

Beginning of Period	3,3 %	23 870 510,00	NOK
Cash Outflow		23 870 510,00	NOK
Cash Inflow		23 870 510,00	NOK
End of Period	3,3 %	23 870 510,00	NOK
Required Reserve Amount	3,3 %	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	54 650 858,08	NOK
Cash Outflow	4 651 483,39	NOK
Drawings from Commingling Reserve	-	NOK
Cash Inflow	-	NOK
End of Period	49 999 374,68	NOK
Required Commingling Reserve Fund	49 999 374,68	NOK

CPI Reserve

Beginning of Period	15 986 135,00	NOK
Cash Outflow (to Servicer)	822 533,00	NOK
Drawings	-	NOK
Cash Inflow (from Servicer)	-	NOK
End of Period	15 163 602,00	NOK
Required CPI Reserve Fund	15 163 602,00	NOK

Set-off from Deposits

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

Bilkreditt 5 DAC
Monthly Investor Report

4. Performance Data



Reporting Date	27.10.2017	
Payment date	25.10.2017	
Period No	46	
Monthly Period	Sep 2017	
Interest Period	from 25.09.2017	to 25.10.2017 = 30 days

Note Balance

Beginning of Period	724 368 437,00	NOK
End of Period	687 143 913,00	NOK

Portfolio Performance:

	NOK	%	# loans
Performing Receivables:			
Current	628 515 106,00	91,47 %	6 672
1-29 days past due	43 443 212,00	6,32 %	400
		0,00 %	
Delinquent Receivables:			
30-59 days past due	9 225 348,00	1,34 %	100
60-89 days past due	2 644 546,00	0,38 %	34
90-119 days past due	1 709 351,00	0,25 %	18
120-149 days past due	603 785,00	0,09 %	8
150-179 days past due	1 002 565,00	0,15 %	8
Total Performing and Delinquent	687 143 913,00	100,00 %	7 240

Current Period Defaults	765 157,00	14
Cumulative Defaults	58 279 914,00	570
Current Period Recoveries	580 203,00	-
Cumulative Recoveries	29 513 127,00	-

Bilkreditt 5 DAC
Monthly Investor Report

5. Outstanding Notes



Reporting Date	27.10.2017	
Payment date	25.10.2017	
Period No	46	
Monthly Period	Sep 2017	
Interest Period	from 25.09.2017	to 25.10.2017 = 30 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		7 311 673,72 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Available Distribution Amount	89 624 869,16 NOK					
Amortisation	37 224 524,00 NOK					
Redemption per Class		4 473 563,75 EUR	- NOK	- NOK	- NOK	- NOK
Redemption per Note		905,58 EUR	- NOK	- NOK	- NOK	- NOK
Class Principal Outstanding Closing Balance	687 143 913,00 NOK	2 838 109,96 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Current Tranching		3,44 %	55,45 %	0,13 %	40,89 %	0,09 %
Current Pool Factor		0,01	1,00	1,00	1,00	1,00

2. Payments to Investors per Note

	All Notes	Class A	Class B	Class B	Class C	Class C
Interest rate Basis: 1-M EURIBOR / Spread	-0,37 %					
Interest Rate Basis: 1-M NIBOR / Spread	0,69 %	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		1 480,10 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Principal Repayment per note		905,58 EUR	- NOK	- NOK	- NOK	- NOK
Principal Outstanding per Note End of Period		574,52 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Interest accrued for the period		0,07 EUR	1 491,67 NOK	1,49 NOK	1 575,00 NOK	1,57 NOK
Interest Payment	1 016 121,92 NOK	347,30 EUR	568 325,50 NOK	1 342,50 NOK	442 574,90 NOK	989,10 NOK
Interest Payment per Note		0,07 EUR	1 491,67 NOK	1,49 NOK	1 575,00 NOK	1,57 NOK

3. Credit Enhancements

Initial total CE (Subordination, Reserve)		16,90 %	8,90 %		3,00 %	
Current CE (incl. Excess Spread)		107,00 %	51,42 %		10,44 %	
Current CE (excl. Excess Spread)		103,51 %	47,93 %		6,95 %	

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.

Bil kreditt 5 DAC
Monthly Investor Report

6. Counterparty Ratings, Trigger Levels and Consequences



Reporting Date 27.10.2017
 Payment date 25.10.2017
 Period No 46
 Monthly Period Sep 2017
 Interest Period 25.09.2017 to 25.10.2017 = 30 days

Transaction Role	Counterparty	Rating Triggers								Trigger breached?	Summary of Contractual Requirements if Rating Trigger Breach			
		Short Term				Long Term								
		S&P	Current	Moody's	Current	S&P	Current	Criteria	Current					
Issuer	Bilkredit 5 Limited	No rating	No rating	No rating	No rating	No rating	No rating	No rating	No rating	N/A				
Seller	Santander Consumer Bank AS	No rating	No rating	No rating	No rating	No rating	No rating	No rating	No rating	N/A				
Servicer	Santander Consumer Bank AS	No rating	No rating	No rating	No rating	No rating	No rating	No rating	No rating	N/A				
Servicer's Owner	Santander Consumer Finance	Downgrade 1	A-2	A-2	P-2	P-2	A	Credit Negative	BBB+	A2	Review for possible Downgrade	A3	Y	The Servicing Agreement will provide that, if a Servicer's Owner Downgrade 1 occurs and for so long as it is continuing, (i) the Servicer shall (or, if the Seller is not the Servicer, the Seller shall), within 10 Business Days, procure that the Subordinated Loan Provider makes available to the Issuer an advance by way of deposit to the Commingling Reserve Account in an amount equal to the Commingling Reserve Required Amount; and (ii) the Servicer will, within 10 Business Days, instruct the Collections Account Bank to transfer to the Transition Account within one Day Banking Day after receipt (or, in the case of exceptional circumstances causing an operational delay in the transfer, within three Day Banking Days after receipt) any and all Collections received from time to time in the Seller Collections Account. As at the date of this Prospectus, the Servicer's Owner's short-term and long-term unsecured, uncollateralized and unguaranteed indebtedness is rated P-2 and Baa2 respectively by Moody's and A- 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	N/A			
Corporate Service Provider	Deutsche International Corporate Services		A-2		P-2		BBB-		Baa2	N/A	N/A			
Note Trustee and Security Trustee	Deutsche Trustee Company Limited		A-2		P-2		BBB+		Baa2	N/A	N/A			
Collections Bank	SEB AB	A-2	A-1	P-2	P-1	A-	A+	A3	A3	N	N	If at any time a Ratings Downgrade has occurred, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Collections Account and all of the funds standing to the credit of the Issuer Collections Account are transferred to another bank or banks who meet the Required Ratings (which bank shall be notified in writing by the Issuer to the Collections Account Bank and approved in writing by the Note Trustee); the appointment of the Collections Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. In addition, the appointment of the Issuer Collections Account Bank may be terminated in certain other circumstances including but not limited to the Collections Account Bank ceasing or threatening in case to carry on its business or a substantial part of its business, a petition is presented to any competent court for the winding-up or dissolution of the Collections Account Bank, or the Collections Account Bank is rendered unable to perform its obligations under the Issuer Collections Account Agreement for a period of 60 days by earthquakes, storms, fire, floods, acts of God, insurrections, riots, epidemics, war, civil disturbances, governmental actions or regulations or any other circumstances beyond its reasonable control. Upon the transfer of the Issuer Collections Account to another bank, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Issuer Collections Account Agreement and accedes to the Security Trust Deed and the Norwegian Security Agreement.		
													The Collections Account Bank shall promptly give written notice to the Issuer, the Servicer, the Corporate Administrator and the Note Trustee of any Ratings Downgrade applicable to it.	

**Bilkreditt 5 DAC
Monthly Investor Report**

7.a Original Portfolio Principal Balance

Reporting Date	27.10.2017		
Payment date	25.10.2017		
Period No	46		
Monthly Period	Sep 2017		
Interest Period	from	25.09.2017	to 25.10.2017 = 30 days



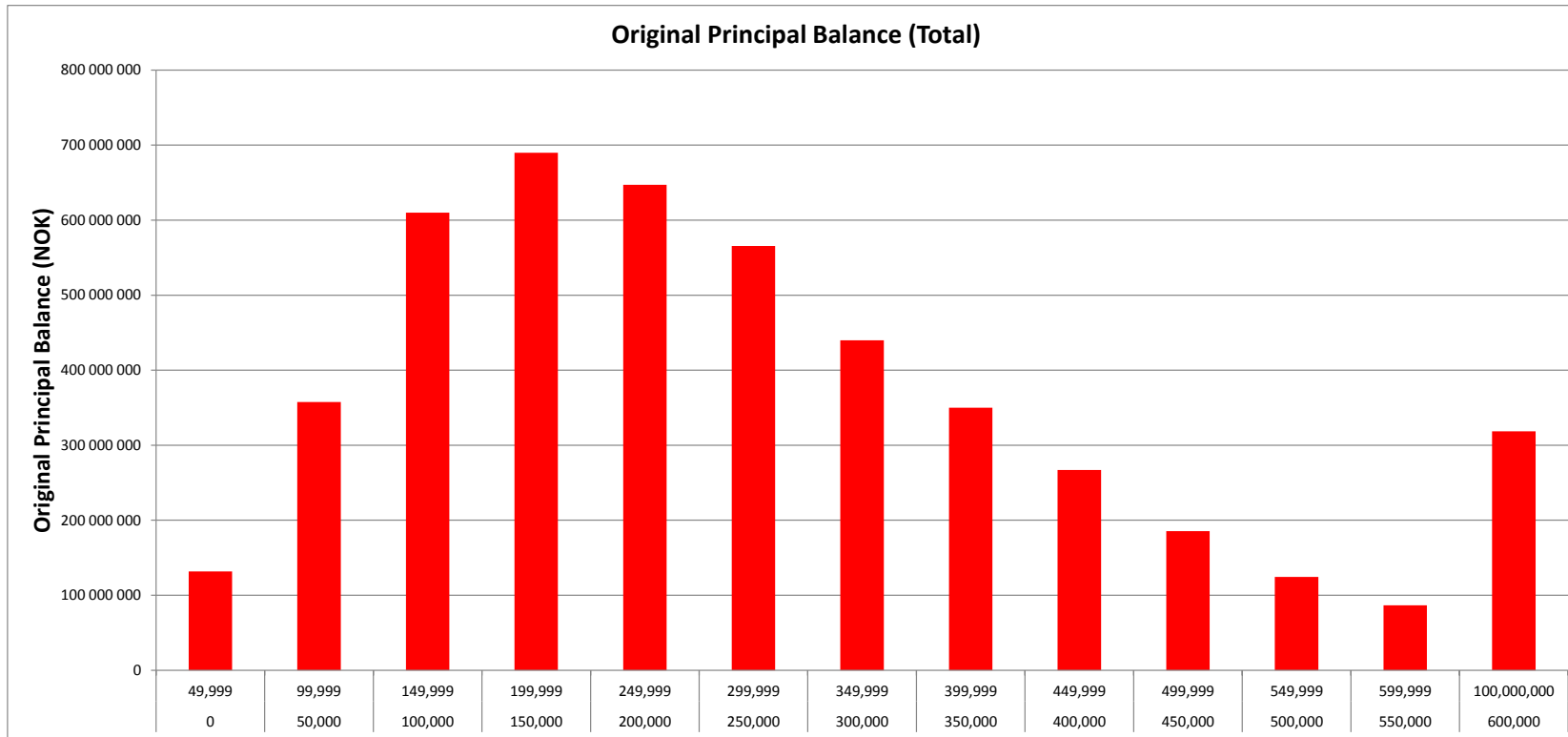
Average amount - all: 196 740

		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	27.10.2017					
Payment date	25.10.2017					
Period No	46					
Monthly Period	Sep 2017					
Interest Period	from	25.09.2017	to	25.10.2017	=	30 days



Bilkreditt 5 DAC
Monthly Investor Report

8.a Outstanding Principal Balance



Reporting Date	27.10.2017	
Payment date	25.10.2017	
Period No	46	
Monthly Period	Sep 2017	
Interest Period	from 25.09.2017	to 25.10.2017 = 30 days

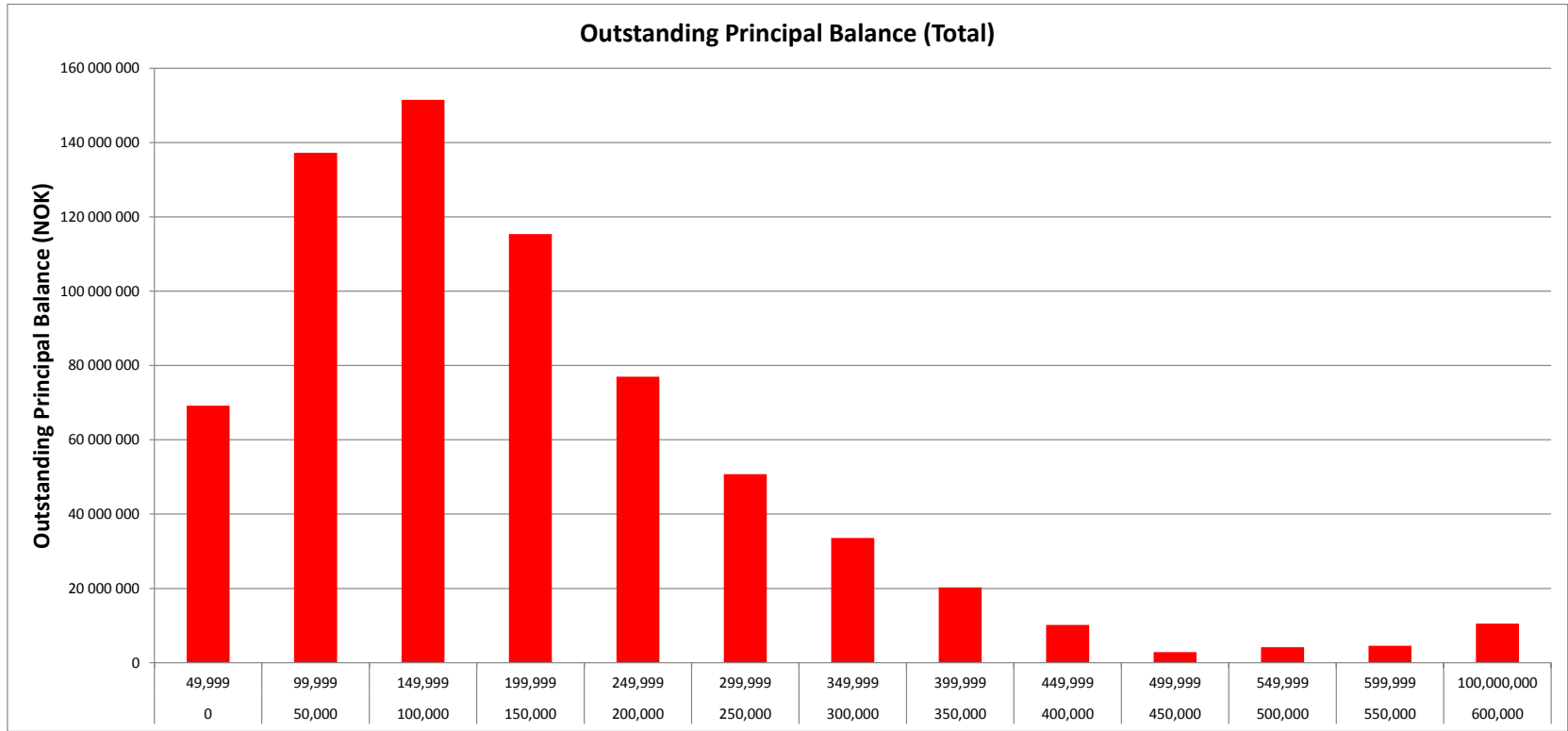
Average amount - all: 94 909

TOTAL								
Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49 999	2 736	69 177 214	10,07 %	37,79 %	17,5	51,5	
50 000	99 999	1 841	137 234 923	19,97 %	25,43 %	33,6	51,6	
100 000	149 999	1 240	151 506 113	22,05 %	17,13 %	42,0	51,7	
150 000	199 999	671	115 357 606	16,79 %	9,27 %	50,4	51,6	
200 000	249 999	347	77 006 182	11,21 %	4,79 %	57,2	51,5	
250 000	299 999	186	50 759 517	7,39 %	2,57 %	61,9	51,6	
300 000	349 999	104	33 566 901	4,88 %	1,44 %	64,9	51,5	
350 000	399 999	55	20 256 785	2,95 %	0,76 %	65,3	52,1	
400 000	449 999	24	10 167 554	1,48 %	0,33 %	68,0	51,4	
450 000	499 999	6	2 842 020	0,41 %	0,08 %	65,1	52,0	
500 000	549 999	8	4 185 652	0,61 %	0,11 %	56,9	50,4	
550 000	599 999	8	4 573 500	0,67 %	0,11 %	59,9	50,6	
600 000	100 000 000	14	10 509 946	1,53 %	0,19 %	56,7	51,8	
Total		7 240	687 143 913	100 %	100 %	45,2	51,6	

Bilkreditt 5 DAC
Monthly Investor Report

8.b Outstanding Principal Balance Graph

Reporting Date	27.10.2017				
Payment date	25.10.2017				
Period No	46				
Monthly Period	Sep 2017				
Interest Period	from	25.09.2017	to	25.10.2017	= 30 days



Bilkreditt 5 DAC
Monthly Investor Report

9.a Geographical Distribution



Reporting Date	27.10.2017	
Payment date	25.10.2017	
Period No	46	
Monthly Period	Sep 2017	
Interest Period	from 25.09.2017	to 25.10.2017 = 30 days

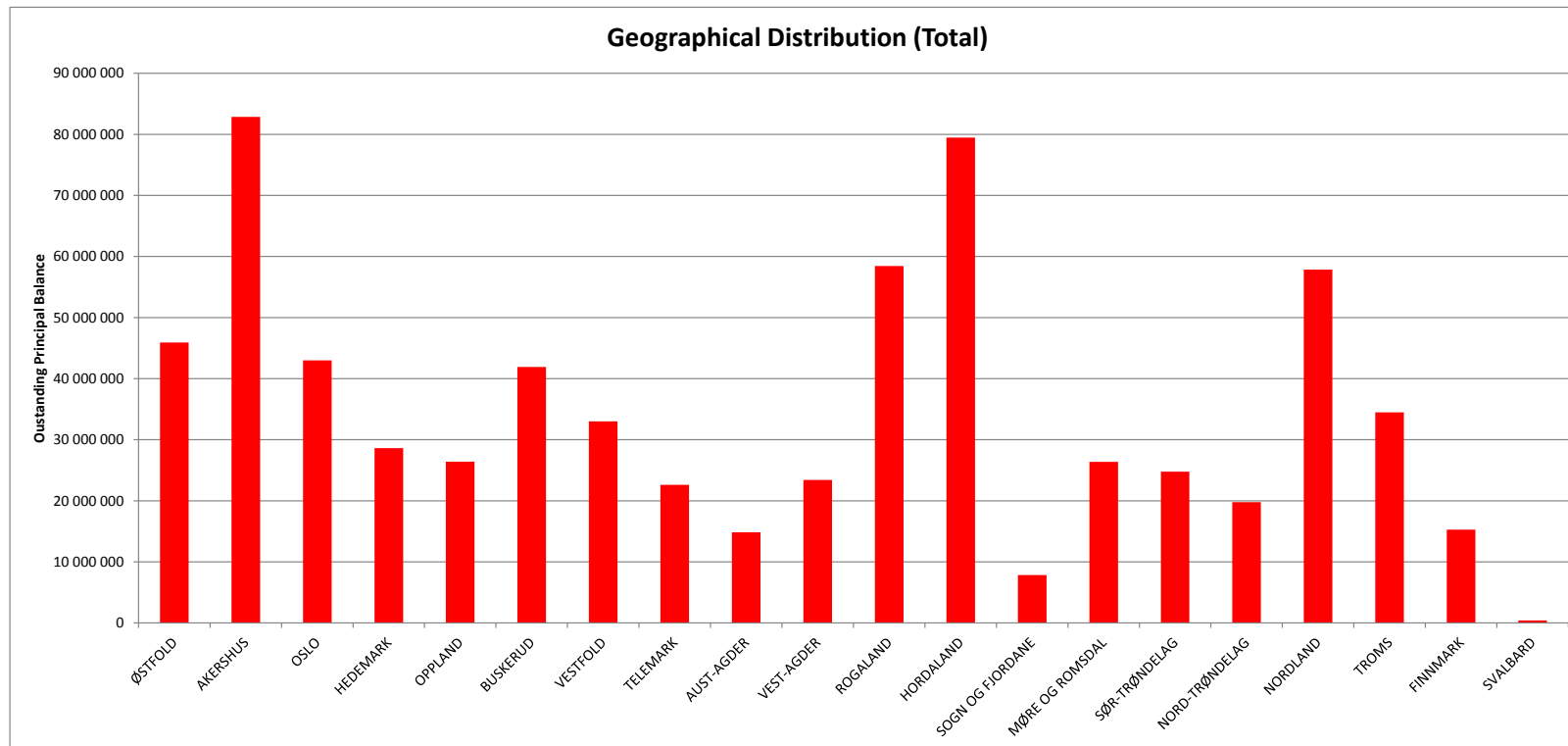
		TOTAL						
District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning	
0100	497	45 919 451	6,68 %	6,86 %	ØSTFOLD	42,9	51,7	
0200	903	82 845 911	12,06 %	12,47 %	AKERSHUS	44,0	51,5	
0300	430	42 975 428	6,25 %	5,94 %	OSLO	43,0	51,7	
0400	328	28 611 365	4,16 %	4,53 %	HEDEMARK	40,4	51,5	
0500	300	26 396 382	3,84 %	4,14 %	OPPLAND	45,0	51,6	
0600	489	41 904 073	6,10 %	6,75 %	BUSKERUD	42,9	51,7	
0700	368	33 009 038	4,80 %	5,08 %	VESTFOLD	45,2	51,8	
0800	295	22 605 878	3,29 %	4,07 %	TELEMARK	40,0	51,4	
0900	172	14 849 409	2,16 %	2,38 %	AUST-AGDER	44,7	51,5	
1000	246	23 397 411	3,41 %	3,40 %	VEST-AGDER	43,9	51,5	
1100	588	58 436 314	8,50 %	8,12 %	ROGALAND	48,7	51,7	
1200	769	79 461 827	11,56 %	10,62 %	HORDALAND	46,1	51,5	
1400	80	7 829 151	1,14 %	1,10 %	SOGN OG FJORDANE	47,8	51,6	
1500	283	26 364 979	3,84 %	3,91 %	MØRE OG ROMSDAL	46,0	51,4	
1600	260	24 772 167	3,61 %	3,59 %	SØR-TRØNDELAG	45,6	51,8	
1700	218	19 765 226	2,88 %	3,01 %	NORD-TRØNDELAG	46,8	51,8	
1800	558	57 845 834	8,42 %	7,71 %	NORLAND	47,7	51,6	
1900	313	34 487 104	5,02 %	4,32 %	TROMS	48,0	51,6	
2000	141	15 254 495	2,22 %	1,95 %	FINNMARK	49,5	51,5	
2100	2	412 470	0,06 %	0,03 %	SVALBARD	59,6	49,5	
Total:	7 240	687 143 913	100 %	100 %		45,2	51,6	

Bilkreditt 5 DAC
Monthly Investor Report

9.b Geographical Distribution Graph



Reporting Date	27.10.2017				
Payment date	25.10.2017				
Period No	46				
Monthly Period	Sep 2017				
Interest Period	from	25.09.2017	to	25.10.2017	= 30 days

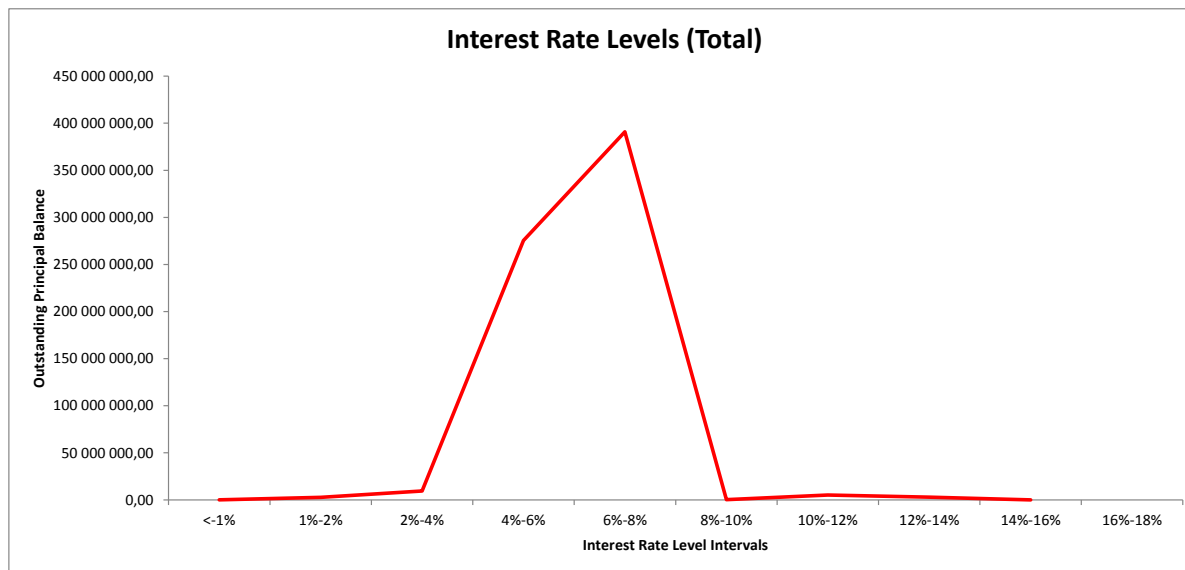


Bilkreditt 5 DAC
Monthly Investor Report

10.b Interest Rate



Reporting Date	27.10.2017
Payment date	25.10.2017
Period No	46
Monthly Period	Sep 2017
Interest Period	from 25.09.2017 to 25.10.2017 = 30 days



**Bilkreditt 5 DAC
Monthly Investor Report**

11.a Remaining Terms



Reporting Date	27.10.2017	
Payment date	25.10.2017	
Period No	46	
Monthly Period	Sep 2017	
Interest Period	from 25.09.2017	to 25.10.2017 = 30 days

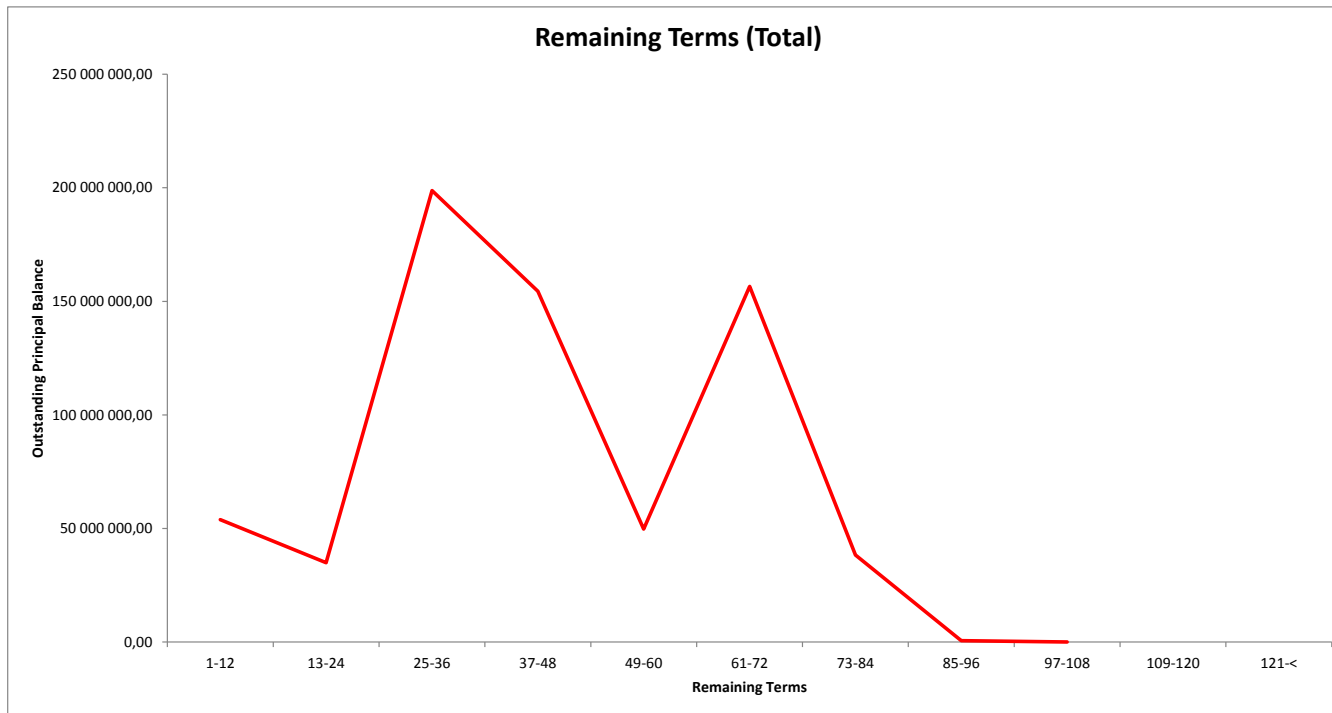
TOTAL							
Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
1		12	1 977	53 858 133	7,84 %	9,4	51,3
13		24	680	34 919 422	5,08 %	19,9	51,7
25		36	2 189	198 755 848	28,92 %	33,2	51,6
37		48	1 207	154 455 538	22,48 %	43,8	51,5
49		60	272	49 743 848	7,24 %	53,7	51,5
61		72	757	156 545 915	22,78 %	69,2	51,8
73		84	156	38 313 681	5,58 %	76,2	51,5
85		96	2	551 528	0,08 %	89,3	50,0
97		108	0	0 ⁰		0,0	0,0
109		120					
121							
Total		7 240		687 143 913	100 %	45,2	51,6

**Bilkreditt 5 DAC
Monthly Investor Report**

11.b Remaining Terms



Reporting Date	27.10.2017	
Payment date	25.10.2017	
Period No	46	
Monthly Period	Sep 2017	
Interest Period	from	25.09.2017 to 25.10.2017 = 30 days



**Bilkreditt 5 DAC
Monthly Investor Report**

12.a Seasoning



Reporting Date	27.10.2017	
Payment date	25.10.2017	
Period No	46	
Monthly Period	Sep 2017	
Interest Period	from 25.09.2017	to 25.10.2017 = 30 days

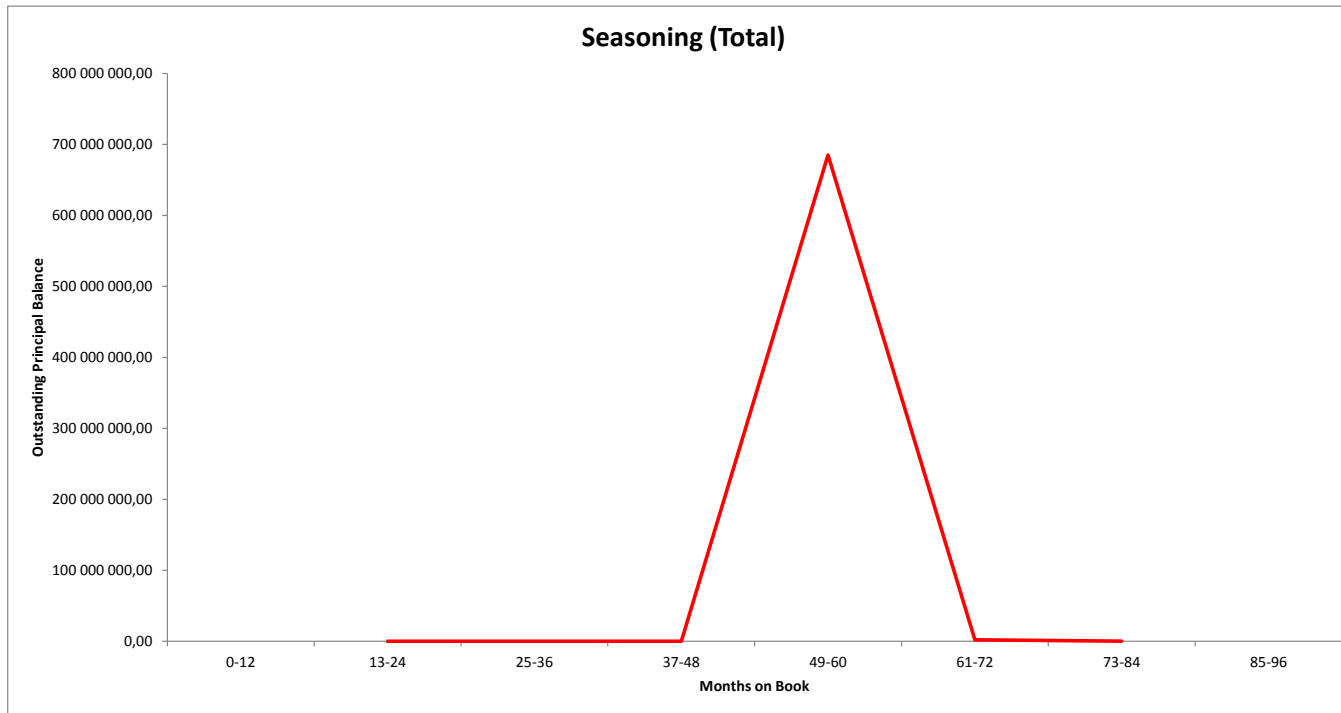
TOTAL							
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	0		12				
	13		24				
	25		36	4	0	0,00 %	0,0
	37		48	3	0	0,00 %	0,0
	49		60	7 213	685 078 327	99,70 %	45,2
	61		72	19	1 944 445	0,28 %	35,1
	73		84	1	121 141	0,02 %	26,0
	85		96				
	Total		7 240		687 143 913	100,00 %	45,2

**Bilkreditt 5 DAC
Monthly Investor Report**

12.b Seasoning



Reporting Date	27.10.2017	
Payment date	25.10.2017	
Period No	46	
Monthly Period	Sep 2017	
Interest Period	from	25.09.2017 to 25.10.2017 = 30 days



**Bilkreditt 5 DAC
Monthly Investor Report**

13.a Vehicle type



Reporting Date	27.10.2017				
Payment date	25.10.2017				
Period No	46				
Monthly Period	Sep 2017				
Interest Period	from	25.09.2017	to	25.10.2017	= 30 days

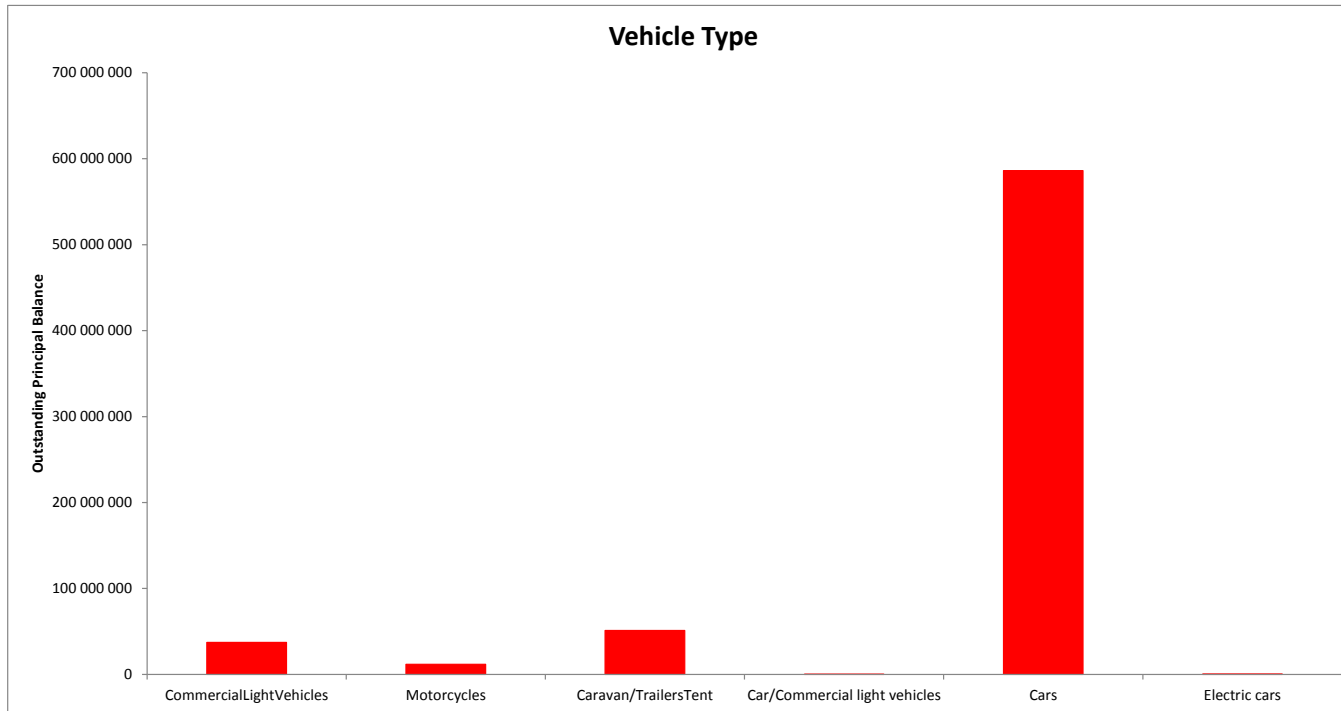
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	CommercialLightVehicles	488	37 222 433	5,42 %	33,5	51,6
	Motorcycles	243	11 823 609	1,72 %	36,3	52,1
	Caravan/TrailersTent	480	51 249 593	7,46 %	55,1	51,7
	Car/Commercial light vehicles	4	111 315	0,02 %	16,7	51,2
	Cars	6 018	586 234 553	85,31 %	45,2	51,6
	Electric cars	7	502 410	0,07 %	39,2	52,2
		7 240	687 143 913	100 %	45,2	51,6

Bilkreditt 5 DAC
Monthly Investor Report

13.b Vehicle type



Reporting Date	27.10.2017
Payment date	25.10.2017
Period No	46
Monthly Period	Sep 2017
Interest Period	from 25.09.2017 to 25.10.2017 = 30 days



Bilkreditt 5 DAC
Monthly Investor Report

14.a Hybrid loans



Reporting Date	27.10.2017				
Payment date	25.10.2017				
Period No	46				
Monthly Period	Sep 2017				
Interest Period	from	25.09.2017	to	25.10.2017	= 30 days

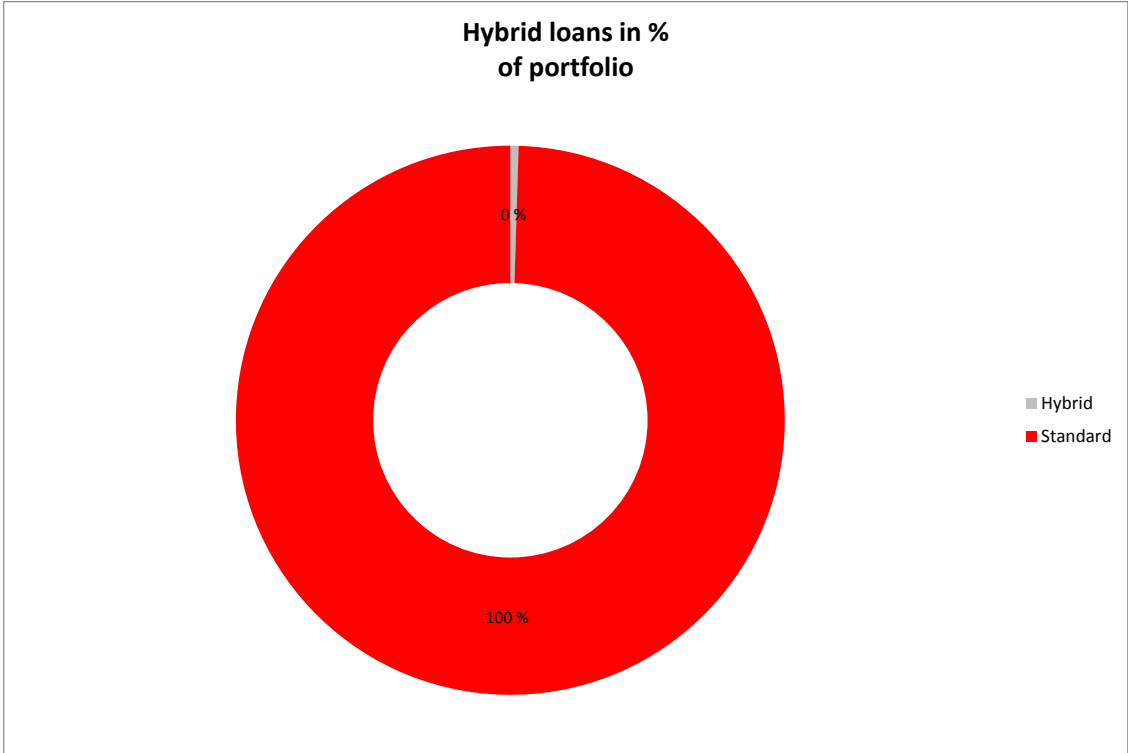
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		7	3 302 246	0,48 %	9,5	51,1
Standard		7 233	683 841 667	99,52 %	45,3	51,6
Total		7 240	687 143 913	100 %	45,2	51,6

Bilkreditt 5 DAC
Monthly Investor Report

14.b Hybrid loans



Reporting Date	27.10.2017
Payment date	25.10.2017
Period No	46
Monthly Period	Sep 2017
Interest Period	from 25.09.2017 to 25.10.2017 = 30 days

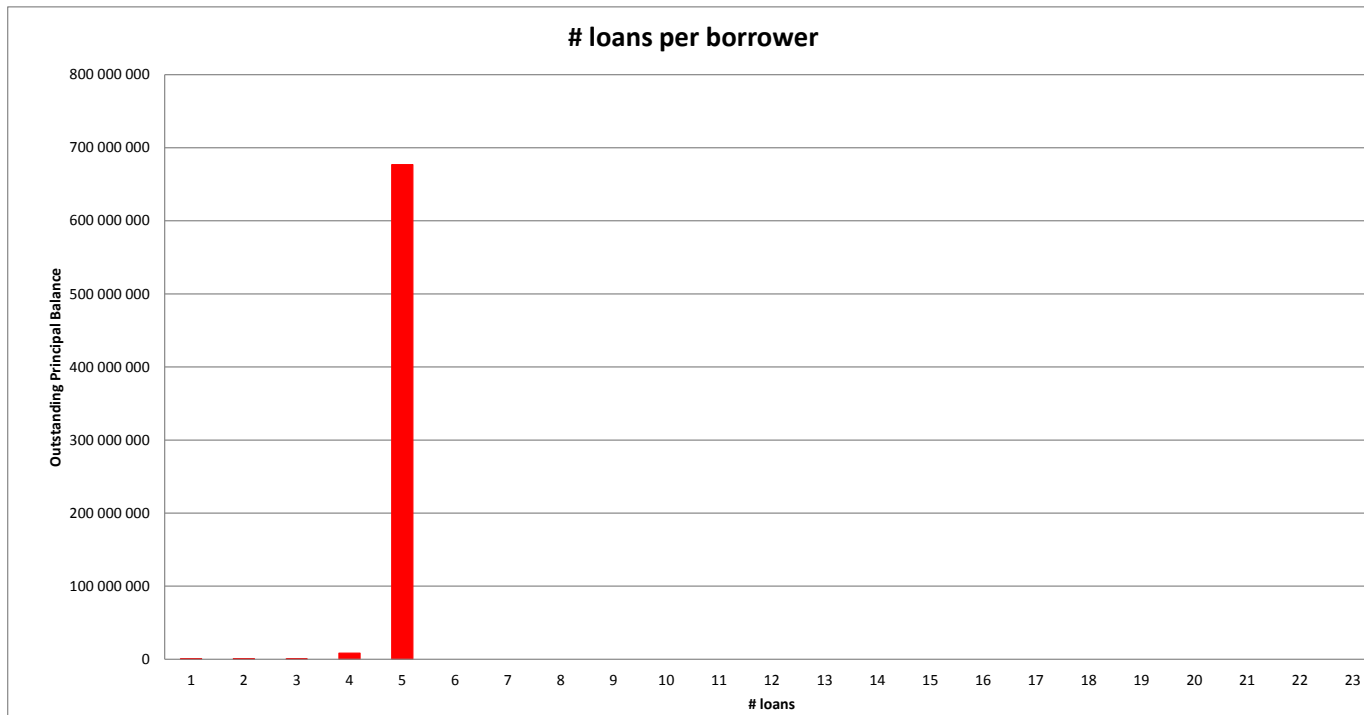


**Bilkreditt 5 DAC
Monthly Investor Report**

15.b # loans per borrower



Reporting Date	27.10.2017	
Payment date	25.10.2017	
Period No	46	
Monthly Period	Sep 2017	
Interest Period	from	25.09.2017 to 25.10.2017 = 30 days



**Bilkreditt 5 DAC
Monthly Investor Report**

16.a Amortization Profile



Reporting Date	27.10.2017	
Payment date	25.10.2017	
Period No	46	
Monthly Period	Sep 2017	
Interest Period	from 25.09.2017	to 25.10.2017 = 30 days

Period	TOTAL					
	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
1	687 143 913	667 240 817	19 903 096	3 375 901	5,90 %	97,10 %
2	667 240 817	646 745 388	20 495 430	3 280 887	5,90 %	94,12 %
3	646 745 388	626 249 293	20 496 094	3 179 671	5,90 %	91,14 %
4	626 249 293	605 727 892	20 521 401	3 078 258	5,90 %	88,15 %
5	605 727 892	584 650 737	21 077 156	2 974 350	5,89 %	85,08 %
6	584 650 737	564 413 754	20 236 982	2 872 426	5,90 %	82,14 %
7	564 413 754	544 930 118	19 483 636	2 771 956	5,89 %	79,30 %
8	544 930 118	526 347 609	18 582 509	2 675 498	5,89 %	76,60 %
9	526 347 609	508 310 822	18 036 787	2 580 617	5,88 %	73,97 %
10	508 310 822	491 872 103	16 438 720	2 494 083	5,89 %	71,58 %
11	491 872 103	475 462 331	16 409 772	2 408 165	5,88 %	69,19 %
12	475 462 331	460 613 284	14 849 047	2 331 425	5,88 %	67,03 %
13	460 613 284	445 839 282	14 774 002	2 257 890	5,88 %	64,88 %
14	445 839 282	431 139 769	14 699 514	2 184 609	5,88 %	62,74 %
15	431 139 769	416 436 228	14 703 541	2 111 745	5,88 %	60,60 %
16	416 436 228	401 753 026	14 683 202	2 038 837	5,88 %	58,47 %
17	401 753 026	387 129 826	14 623 200	1 966 047	5,87 %	56,34 %
18	387 129 826	372 584 220	14 545 606	1 893 624	5,87 %	54,22 %
19	372 584 220	358 206 171	14 378 049	1 821 575	5,87 %	52,13 %
20	358 206 171	343 963 994	14 242 172	1 750 409	5,86 %	50,06 %

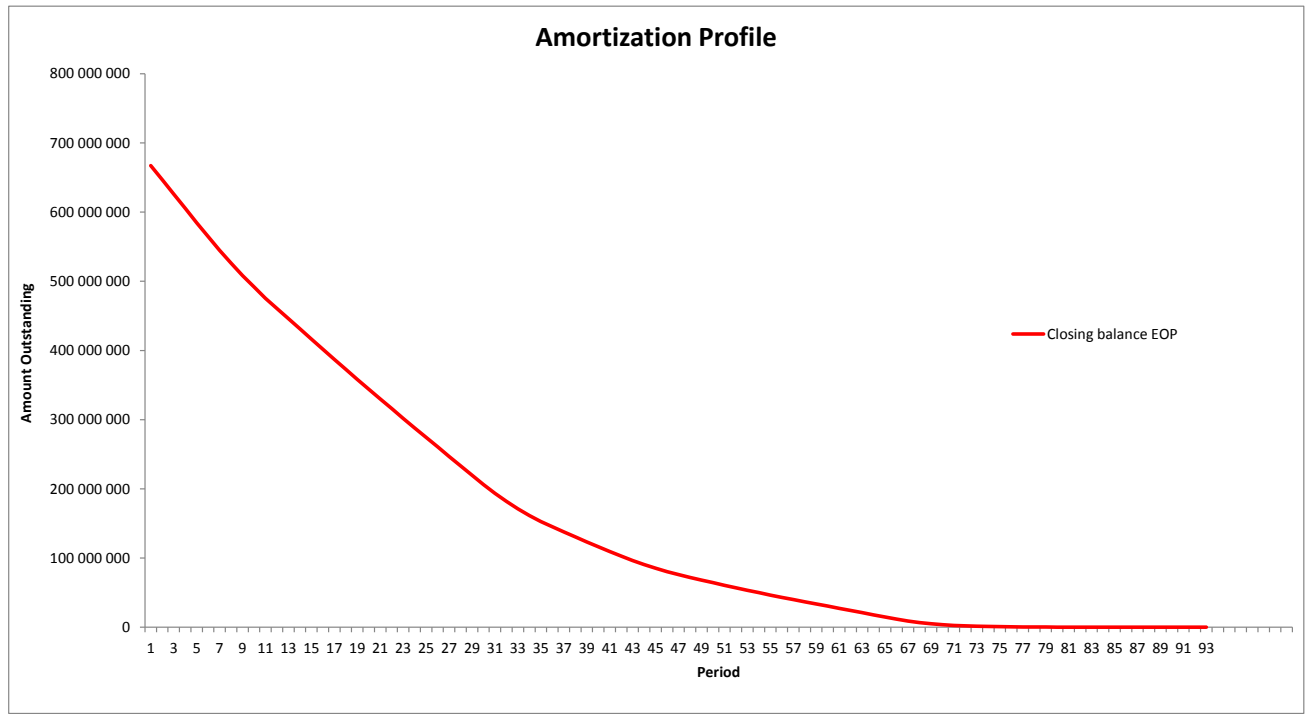
Amortization profile (first 20 periods)

**Bilkreditt 5 DAC
Monthly Investor Report**

16.b Amortization Profile



Reporting Date	27.10.2017					
Payment date	25.10.2017					
Period No	46					
Monthly Period	Sep 2017					
Interest Period	from	25.09.2017	to	25.10.2017	=	30 days

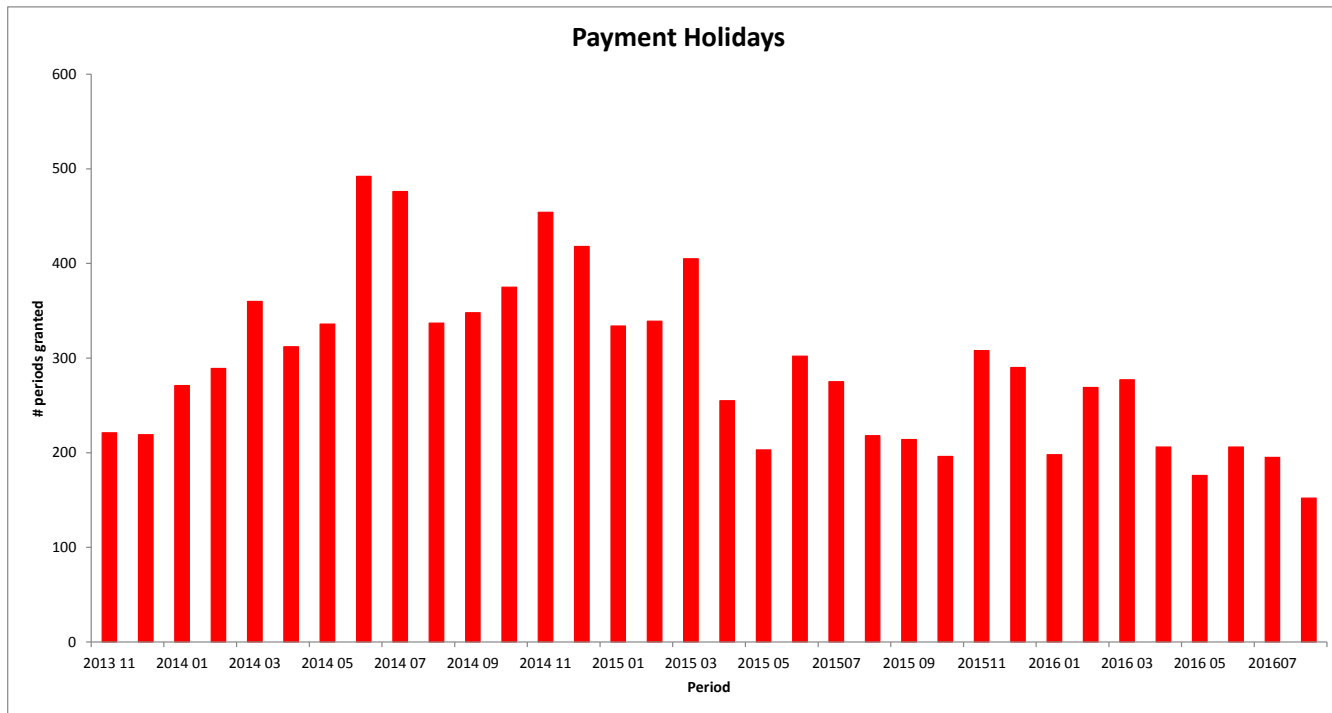


Bilkreditt 5 DAC
Monthly Investor Report

17.b Payment Holidays



Reporting Date	27.10.2017				
Payment date	25.10.2017				
Period No	46				
Monthly Period	Sep 2017				
Interest Period	from	25.09.2017	to	25.10.2017	= 30 days

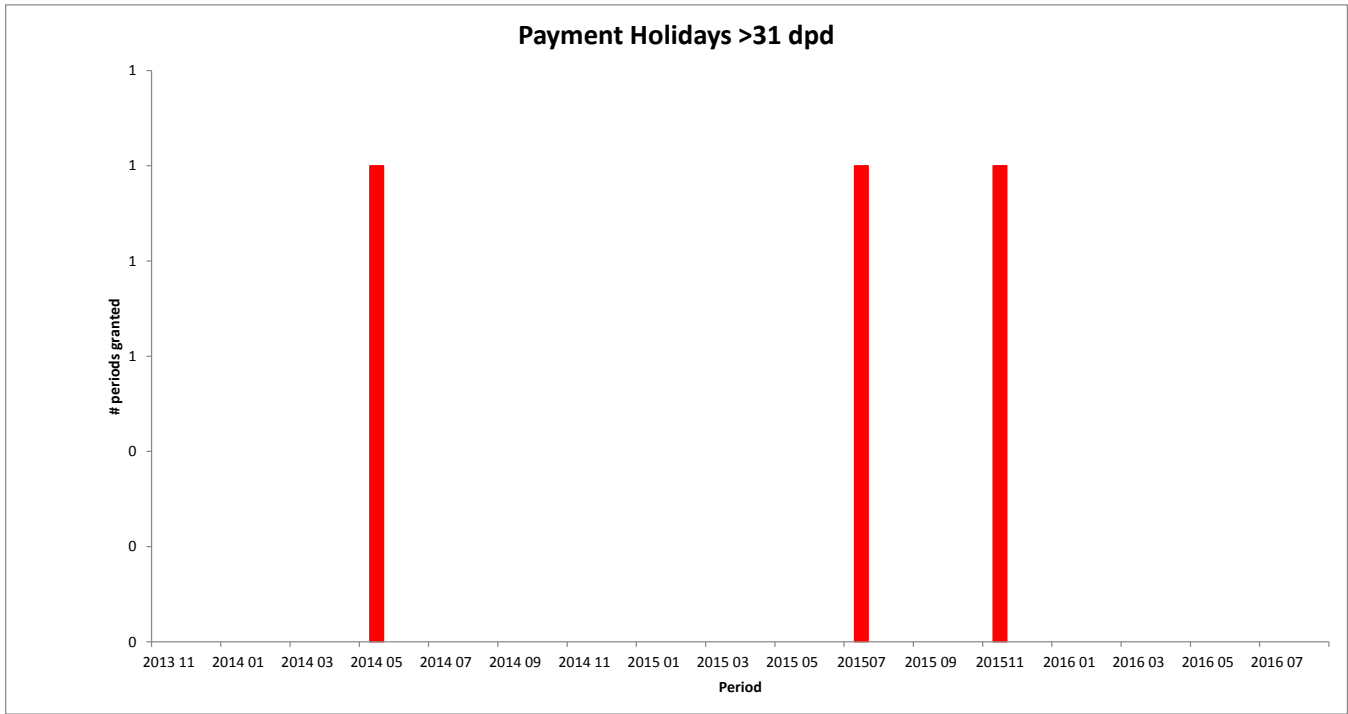


Bilkreditt 5 DAC
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	27.10.2017				
Payment date	25.10.2017				
Period No	46				
Monthly Period	Sep 2017				
Interest Period	from	25.09.2017	to	25.10.2017	= 30 days



Bilkreditt 5 DAC
Monthly Investor Report

19.a Dynamic Interest rate



Reporting Date	27.10.2017
Payment date	25.10.2017
Period No	46
Monthly Period	Sep 2017
Interest Period	from 25.09.2017 to 25.10.2017 = 30 days

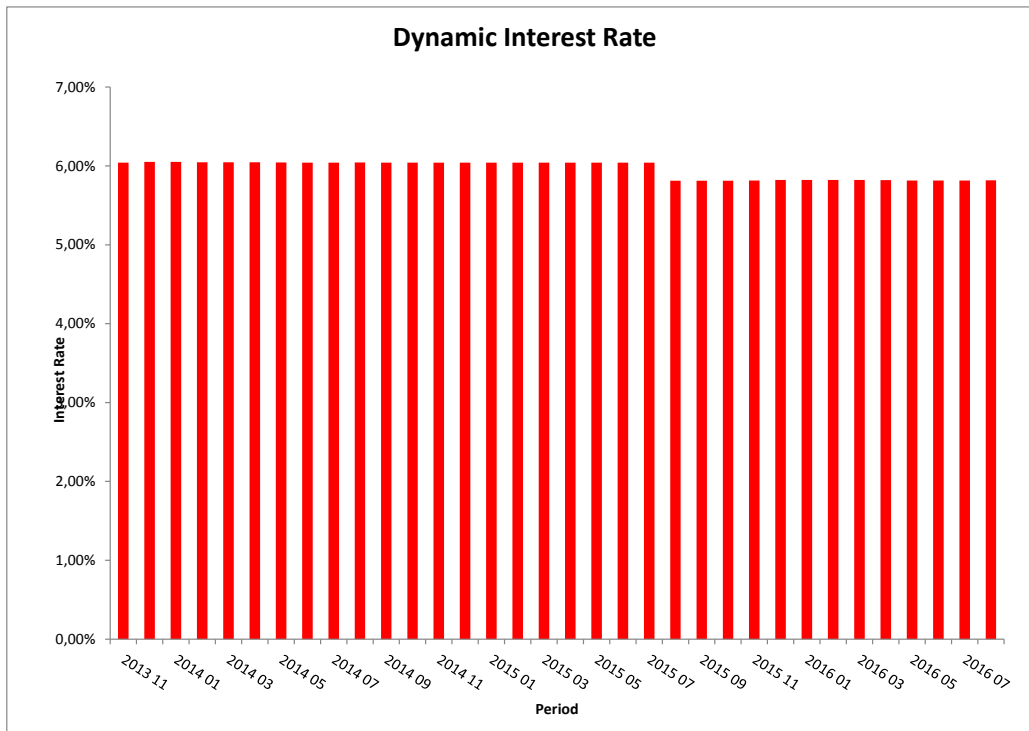
TOTAL		
Period	Closing balance	WA Interest rate
2013 11	4 643 672 863	6,04 %
2013 12	4 522 595 729	6,05 %
2014 01	4 393 304 096	6,05 %
2014 02	4 284 688 667	6,04 %
2014 03	4 158 381 006	6,05 %
2014 04	4 036 905 737	6,05 %
2014 05	3 908 500 019	6,04 %
2014 06	3 780 580 006	6,04 %
2014 07	3 648 088 168	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	2 649 508 378	6,04 %
2015 05	2 547 120 390	6,04 %
2015 06	2 440 629 255	6,04 %
2015 07	2 338 069 319	6,04 %
2015 08	2 247 947 791	5,81 %
2015 09	2 152 601 266	5,81 %
2015 10	2 063 545 868	5,81 %
2015 11	1 980 653 593	5,81 %
2015 12	1 900 449 550	5,82 %
2016 01	1 835 599 710	5,82 %
2016 02	1 767 658 174	5,82 %
2016 03	1 696 831 964	5,82 %
2016 04	1 620 510 296	5,82 %
2016 05	1 546 133 109	5,81 %
2016 06	1 457 115 332	5,82 %
2016 07	1 387 242 264	5,82 %
201 608	1 319 149 542	5,82 %
201 609	1 253 817 497	5,82 %
201 610	1 198 016 983	5,81 %
201 611	1 137 576 022	5,81 %
201 612	1 092 330 004	5,82 %
201 701	1 046 143 553	5,82 %
201 702	998 904 549	5,81 %
201 703	950 864 728	5,81 %
201 704	910 585 783	5,81 %
201 705	860 633 427	5,81 %
201 706	812 273 729	5,81 %
201 707	767 691 834	5,81 %
201 708	724 368 437	5,96 %
201 709	687 143 913	5,96 %

interest rate evolution

Bilkreditt 5 DAC
Monthly Investor Report

19.b Dynamic Interest Rate

Reporting Date	27.10.2017
Payment date	25.10.2017
Period No	46
Monthly Period	Sep 2017
Interest Period	from 25.09.2017 to 25.10.2017 = 30 days



**Bilkreditt 5 DAC
Monthly Investor Report**

20.a Borrower Type



Reporting Date	27.10.2017
Payment date	25.10.2017
Period No	46
Monthly Period	Sep 2017
Interest Period	from 25.09.2017 to 25.10.2017 = 30 days

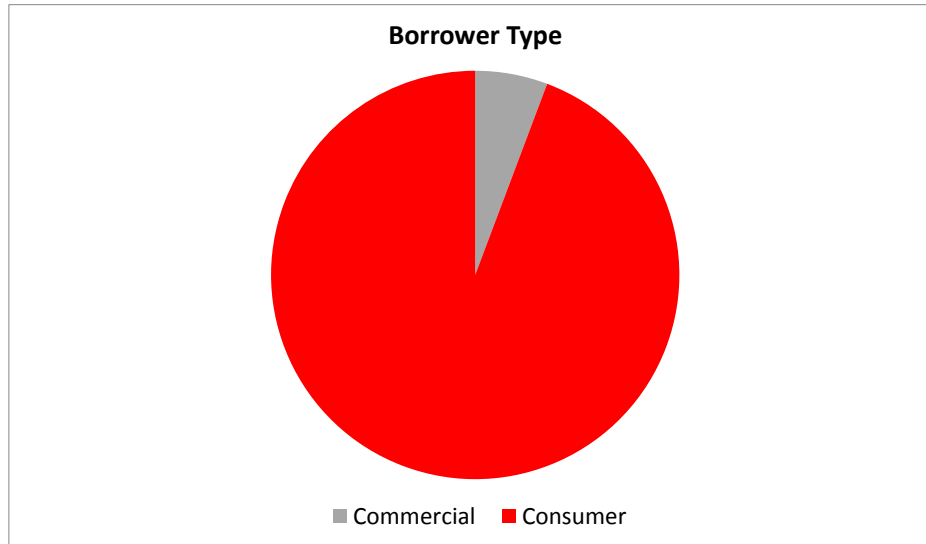
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	440	39 384 446	5,73 %	33,9	51,7
	Consumer	6 800	647 759 467	94,27 %	45,9	51,6
	Total	7 240	687 143 913	100 %	45,2	51,6

Bilkreditt 5 DAC
Monthly Investor Report

20.b Borrower Type



Reporting Date	27.10.2017
Payment date	25.10.2017
Period No	46
Monthly Period	Sep 2017
Interest Period	from 25.09.2017 to 25.10.2017 = 30 days



Bilkreditt 5 DAC
Monthly Investor Report

21.a Vehicle Condition



Reporting Date	27.10.2017
Payment date	25.10.2017
Period No	46
Monthly Period	Sep 2017
Interest Period	from 25.09.2017 to 25.10.2017 = 30 days

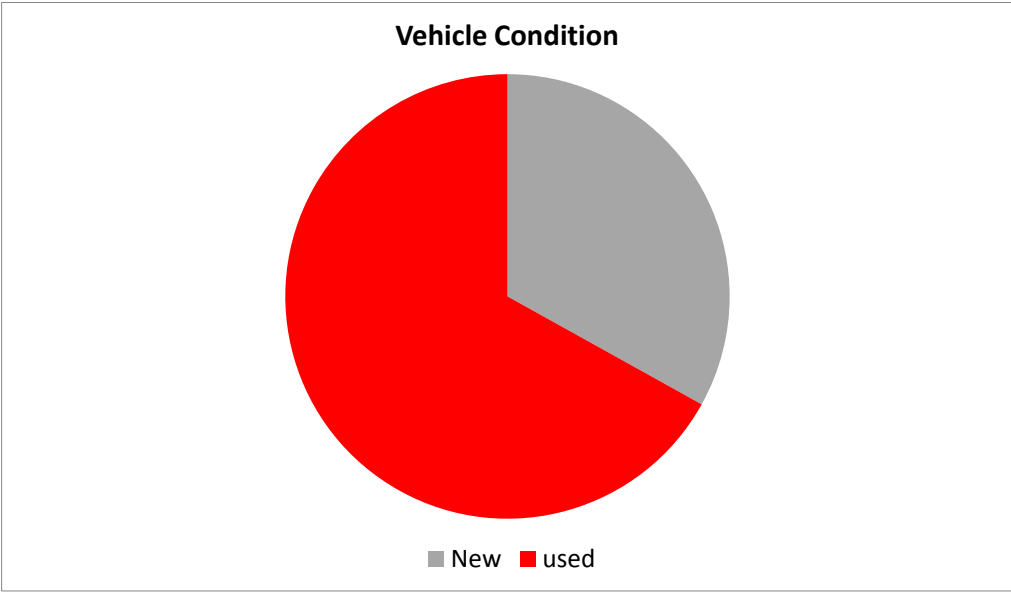
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	1 809	227 240 502	33,07 %	49,0	51,6
	used	5 431	459 903 411	66,93 %	43,3	51,6
		7 240	687 143 913	100 %	45,2	51,6

Bilkreditt 5 DAC
Monthly Investor Report

21.b Vehicle Condition



Reporting Date	27.10.2017
Payment date	25.10.2017
Period No	46
Monthly Period	Sep 2017
Interest Period	from 25.09.2017 to 25.10.2017 = 30 days



**Bilkreditt 5 DAC
Monthly Investor Report**

22.a Downpayment



Reporting Date	27.10.2017	
Payment date	25.10.2017	
Period No	46	
Monthly Period	Sep 2017	
Interest Period	from	25.09.2017 to 25.10.2017 = 30 days

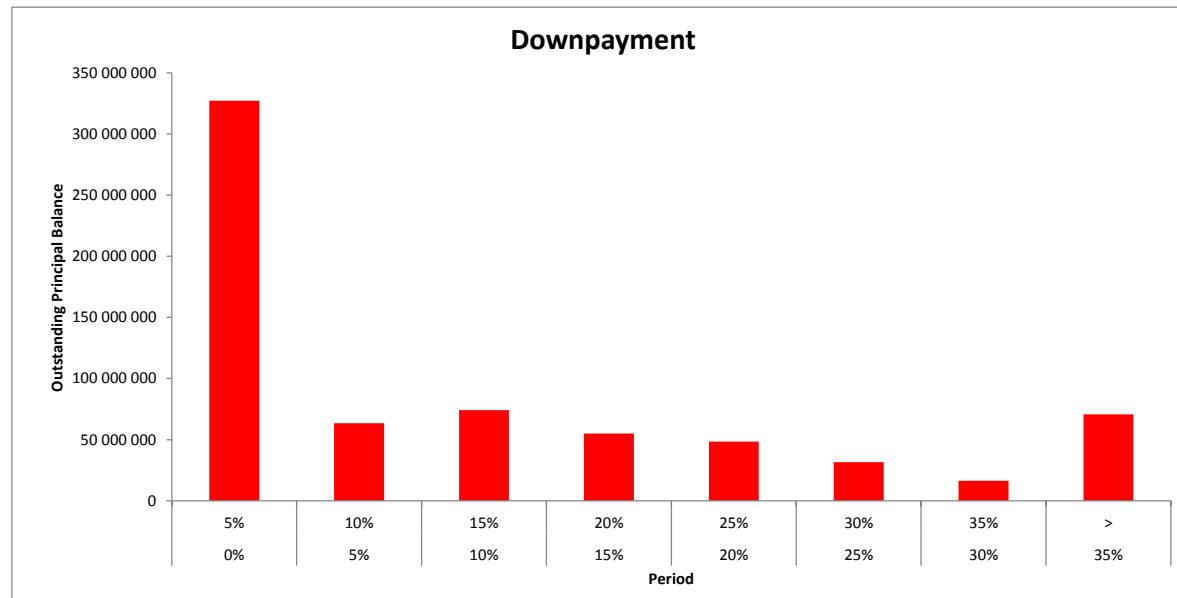
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	3 270	327 138 307	47,61 %	44,3	51,7
	5 %	10 %	554	63 500 369	9,24 %	49,4	51,4
	10 %	15 %	727	74 185 017	10,80 %	47,5	51,5
	15 %	20 %	539	55 031 161	8,01 %	47,1	51,6
	20 %	25 %	524	48 429 334	7,05 %	45,7	51,3
	25 %	30 %	343	31 636 769	4,60 %	46,1	51,8
	30 %	35 %	189	16 429 496	2,39 %	41,9	51,7
	35 %	>	1 094	70 793 460	10,30 %	41,4	51,4
	Total		7 240	687 143 913	100 %	45,2	51,6

Bilkreditt 5 DAC
Monthly Investor Report

22.b Downpayment



Reporting Date	27.10.2017	
Payment date	25.10.2017	
Period No	46	
Monthly Period	Sep 2017	
Interest Period	from	25.09.2017 to 25.10.2017 = 30 days



**Bilkreditt 5 DAC
Monthly Investor Report**

23.a Repayment Type



Reporting Date	27.10.2017
Payment date	25.10.2017
Period No	46
Monthly Period	Sep 2017
Interest Period	from 25.09.2017 to 25.10.2017 = 30 days

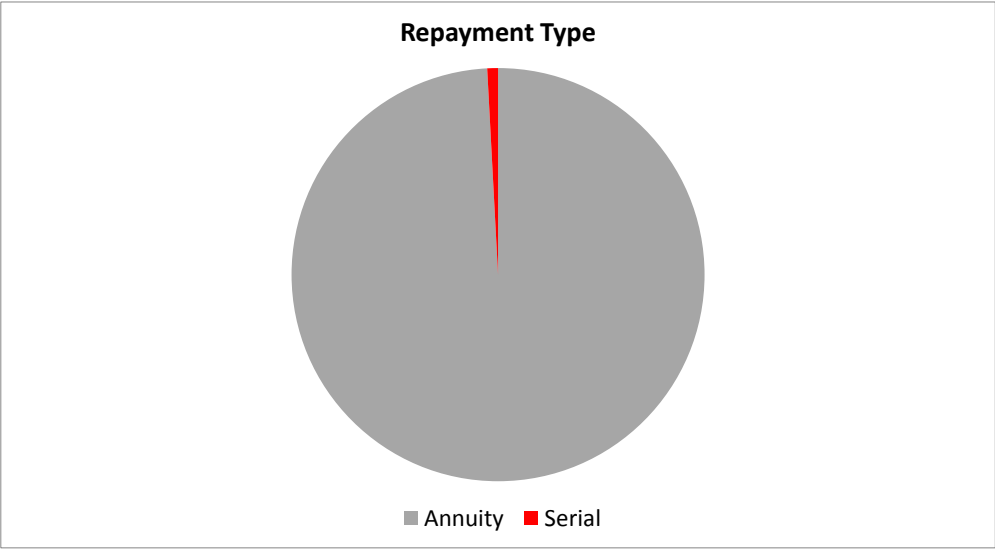
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	7 168	681 386 269	99,16 %	45,3	51,6
	Serial	72	5 757 644	0,84 %	28,6	52,6
		7 240	687 143 913	100 %	45,2	51,6

Bilkreditt 5 DAC
Monthly Investor Report

23.b Repayment Type



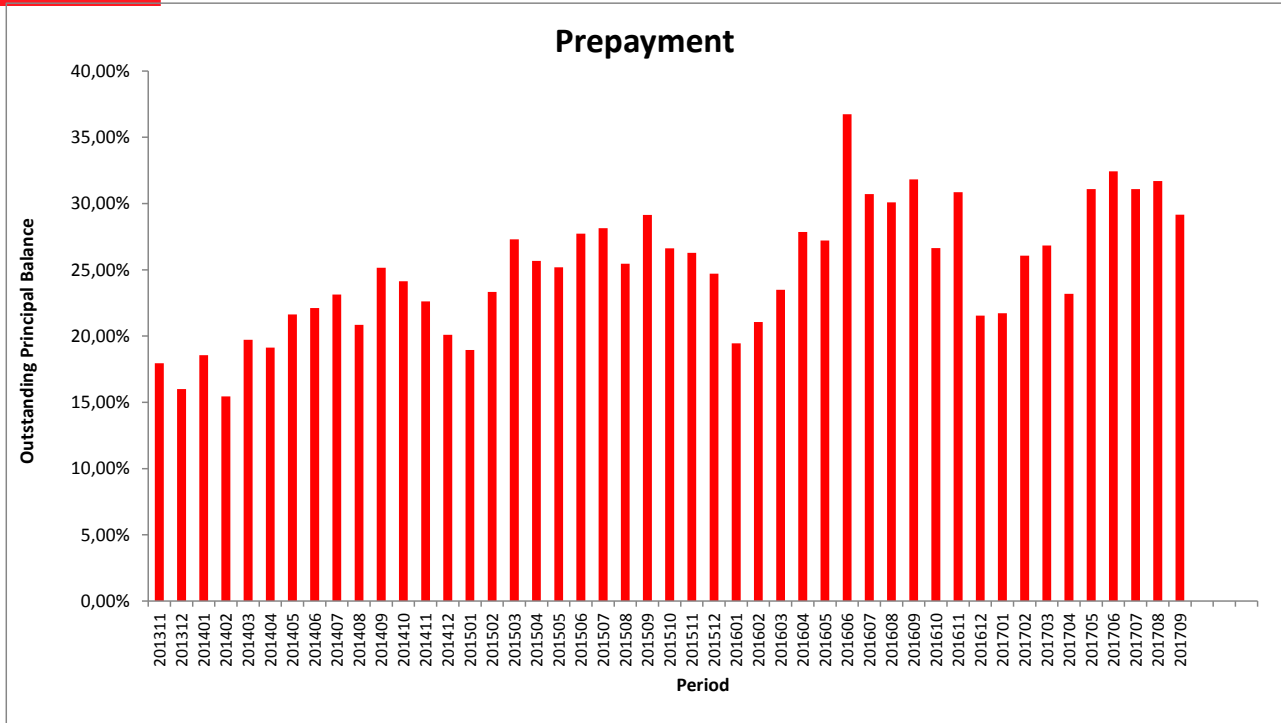
Reporting Date	27.10.2017
Payment date	25.10.2017
Period No	46
Monthly Period	Sep 2017
Interest Period	from 25.09.2017 to 25.10.2017 = 30 days



**Bilkreditt 5 DAC
Monthly Investor Report**

24.b Dynamic Pre-Payments

Reporting Date	27.10.2017		
Payment date	25.10.2017		
Period No	46		
Monthly Period	Sep 2017		
Interest Period	from	25.09.2017	to 25.10.2017 = 30 days



**Bilkkredit 5 DAC
Monthly Investor Report**

25. Defaults, Recoveries and Losses by Quarter of Default

Reporting Date	27.10.2017
Payment date	25.10.2017
Period No	46
Monthly Period	Sep 2017
Interest Period	from 25.09.2017 to 25.10.2017 = 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	603 752	603 752	3 936 524	280 165	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	755 985	893 738	4 471 083	714 868	1 608 706	3 758 115	
2014 4	5 221 588	36	-	-	-	-	-	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	5 365 108	
2015 2	4 517 766	44	-	-	-	-	-	-	-	-	-	-	-	
2015 3	2 518 087	33	-	-	-	-	-	-	-	-	-	-	-	
2015 4	2 094 332	27	-	-	-	-	-	-	-	-	-	-	-	
2016 1	4 538 973	39	-	-	-	-	-	-	-	-	-	-	-	
2016 2	4 470 205	46	-	-	-	-	-	-	-	-	-	-	-	
2016 3	3 645 923	42	-	-	-	-	-	-	-	-	-	-	-	
2016 4	3 325 864	41	-	-	-	-	-	-	-	-	-	-	-	
2017 1	3 831 304	41	-	-	-	-	-	-	-	-	-	-	-	

Default Quarter	Default Amount	No Of Loans	2015 2			2015 3			2015 4			2016 1		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2014 2	4 540 276	31	393 671	2 104 547	2 435 729	61 301	2 165 848	2 374 428	217 241	2 383 089	2 157 187	91 058	2 474 147	2 066 123
2014 3	5 364 821	37	250 069	1 858 775	3 508 048	549 854	2 408 629	2 956 192	45 628	2 454 557	2 910 284	25 421	2 479 978	2 884 843
2014 4	5 221 588	36	703 426	1 784 791	3 438 797	244 376	2 029 167	3 192 421	366 715	2 395 882	2 625 706	137 626	2 533 508	2 688 080
2015 1	5 504 156	46	621 348	770 396	4 733 760	785 596	1 555 952	3 948 164	336 019	1 891 011	3 613 145	340 519	2 231 530	3 272 626
2015 2	4 517 766	44	472 522	472 522	4 045 244	565 432	1 037 954	3 479 812	241 712	1 279 686	3 238 100	74 264	1 354 030	3 163 726
2015 3	2 518 087	33	-	-	-	318 975	318 975	2 199 112	210 073	329 048	1 989 036	118 870	847 918	1 870 163
2015 4	2 094 332	27	-	-	-	-	-	200 544	200 544	1 893 788	156 654	367 198	1 737 134	
2016 1	4 538 973	39	-	-	-	-	-	-	-	-	-	329 671	329 671	4 209 302
2016 2	4 470 205	46	-	-	-	-	-	-	-	-	-	-	-	-
2016 3	3 645 923	42	-	-	-	-	-	-	-	-	-	-	-	-
2016 4	3 325 864	41	-	-	-	-	-	-	-	-	-	-	-	-
2017 1	3 831 304	41	-	-	-	-	-	-	-	-	-	-	-	-
2017 2	4 642 876	45	-	-	-	-	-	-	-	-	-	-	-	-
2017 3	4 263 943	47	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	No Of Loans	2016 2			2016 3			2016 4			2017 1		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2014 2	4 540 276	31	158 899	2 633 046	1 907 230	21 544	2 654 590	1 885 686	89 503	2 744 093	1 796 183	34 874	2 778 967	1 781 309
2014 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
2014 4	5 221 588	36	423 478	2 956 966	2 264 602	112 508	3 069 494	2 152 094	80 885	3 150 379	2 071 209	61 774	3 212 153	2 009 435
2015 1	5 504 156	46	386 026	2 617 596	2 886 600	322 147	2 939 703	2 564 453	399 444	3 338 147	2 166 009	241 901	3 580 048	1 924 108
2015 2	4 517 766	44	576 668	1 929 698	2 588 068	44 428	1 974 126	2 543 640	54 067	2 028 193	2 489 573	113 678	2 141 871	2 375 895
2015 3	2 518 087	33	241 309	889 227	1 628 860	229 941	1 118 168	1 398 919	106 486	1 225 654	1 292 433	15 781	1 241 435	1 276 652
2015 4	2 094 332	27	272 897	630 095	1 464 237	84 337	714 432	1 379 900	136 146	850 578	1 243 754	2 780	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	185 624	2 721 142	1 817 831
2016 2	4 470 205	46	719 247	719 247	3 750 958	649 994	1 369 241	3 100 964	291 179	1 660 420	2 809 785	90 568	1 750 988	2 719 217
2016 3	3 645 923	42	-	-	-	259 828	259 828	3 386 095	774 171	1 033 999	2 611 924	202 682	1 236 681	2 409 242
2016 4	3 325 864	41	-	-	-	-	-	-	125 840	125 840	3 199 824	411 919	537 359	2 788 305
2017 1	3 831 304	41	-	-	-	-	-	-	-	-	-	471 426	471 426	3 159 878
2017 2	4 642 876	45	-	-	-	-	-	-	-	-	-	-	-	-
2017 3	4 263 943	47	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	No Of Loans	2017 2			2017 3		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2014 2	4 540 276	31	34 748	2 813 715	1 726 561	124 621	2 938 336	1 601 940
2014 3	5 364 821	37	161 333	3 137 692	2 227 129	36 913	3 174 605	2 190 216
2014 4	5 221 588	36	257 925	3 470 078	1 751 510	62 147	3 532 225	1 689 363
2015 1	5 504 156	46	181 286	3 761 314	1 742 842	193 550	3 954 864	1 549 292
2015 2	4 517 766	44	115 320	2 257 191	2 260 575	41 737	2 298 988	2 218 778
2015 3	2 518 087	33	185 713	1 427 148	1 090 939	49 800	1 476 948	1 041 139
2015 4	2 094 332	27	190 742	1 044 106	1 050 226	13 677	1 057 783	1 036 549
2016 1	4 538 973	39	178 330	2 899 472	1 639 501	233 633	3 133 105	1 405 868
2016 2	4 470 205	46	341 609	2 092 997	2 377 608	85 235	2 147 832	2 322 373
2016 3	3 645 923	42	188 494	1 426 175	2 240 748	82 668	1 487 841	2 158 082
2016 4	3 325 864	40	715 846	1 263 205	2 072 459	442 271	1 695 476	1 630 188
2017 1	3 831 304	41	845 088	1 316 514	2 314 790	119 777	1 436 291	2 195 013
2017 2	4 642 876	45	360 247	360 247	4 282 628	544 211	904 458	3 738 418
2017 3	4 263 943	47	-	-	-	274 442	274 442	3 989 901

Bilkreditt 5 DAC
Monthly Investor Report

26. Delinquency



Reporting Date	27.10.2017
Payment date	25.10.2017
Period No	46
Monthly Period	Sep 2017
Interest Period	from 25.09.2017 to 25.10.2017 = 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
2013	12	4 522 595 729	22 086	4 209 415 771	1 372	265 373 785	183	40 524 335	33	7 281 838							0	0
2014	1	4 393 304 096	22 036	4 136 599 526	1 106	213 411 850	161	33 054 850	34	7 385 903	15	2 851 967					0	0
2014	2	4 284 698 657	21 723	4 034 483 472	1 047	199 041 026	195	36 450 725	49	8 685 348	16	4 174 862	10	1 863 224			0	0
2014	3	4 158 381 006	21 252	3 892 988 674	1 126	216 352 831	181	32 473 269	47	8 348 530	25	3 853 205	11	3 179 724	6	1 184 773	0	0
2014	4	4 036 905 737	20 787	3 754 849 024	1 191	228 137 656	196	36 087 077	59	9 429 642	21	3 742 207	16	2 336 296	8	2 323 835	7	1 255 773
2014	5	3 908 500 019	20 325	3 631 006 009	1 233	227 202 190	219	37 118 457	48	7 123 843	19	1 793 960	16	2 894 846	12	1 360 714	8	1 581 102
2014	6	3 780 580 006	19 826	3 494 785 803	1 249	234 663 367	201	35 944 826	60	7 900 602	21	3 738 046	10	993 850	14	2 553 512	16	1 703 401
2014	7	3 648 088 168	19 679	3 432 128 035	973	177 594 557	155	24 494 319	38	5 964 555	33	4 465 737	15	2 701 570	7	739 395	10	1 535 791
2014	8	3 535 793 160	19 079	3 284 950 320	1 148	201 138 505	195	34 020 717	51	7 454 119	17	2 668 157	22	2 964 890	13	2 596 452	11	1 100 927
2014	9	3 405 597 405	18 686	3 169 223 191	1 089	190 087 391	182	31 248 026	56	7 638 281	25	3 126 891	15	2 171 571	17	2 102 054	16	2 728 103
2014	10	3 282 663 935	18 399	3 074 033 954	964	161 794 691	183	33 170 636	43	6 877 533	22	2 882 491	19	2 201 346	12	1 703 284	15	1 867 172
2014	11	3 173 427 599	17 901	2 947 728 136	1 074	182 639 037	190	29 249 937	50	7 126 774	16	2 425 958	17	2 380 077	17	1 877 680	15	1 361 987
2014	12	3 071 139 817	17 552	2 848 345 408	1 071	178 311 345	187	29 661 953	42	7 214 674	28	3 988 454	14	1 859 062	11	1 758 921	20	1 992 429
2015	1	2 976 652 783	17 309	2 770 352 957	977	159 092 261	202	31 102 820	59	8 959 252	19	2 695 566	23	2 900 395	14	1 549 532	12	1 574 208
2015	2	2 872 264 928	16 929	2 664 099 597	946	154 792 380	212	34 308 952	67	10 666 880	30	3 908 601	15	2 086 735	19	2 401 783	13	1 368 286
2015	3	2 754 923 080	16 474	2 548 260 225	987	161 117 659	209	33 420 153	209	5 132 095	20	2 999 318	19	2 377 469	11	1 616 161	21	2 561 662
2015	4	2 649 508 328	16 036	2 438 341 578	1 029	166 901 893	192	32 467 579	61	5 532 180	23	2 368 424	16	2 009 917	13	1 886 757	15	1 561 487
2015	5	2 547 120 390	15 536	2 328 968 439	1 064	169 834 355	226	33 986 100	62	9 426 637	19	2 287 053	18	1 460 156	11	1 157 650	16	2 013 839
2015	6	2 440 629 255	15 348	2 278 265 553	849	130 811 461	141	20 018 300	50	6 924 959	18	2 326 396	15	1 595 978	10	686 608	13	942 440
2015	7	2 338 069 319	14 921	2 190 670 616	816	119 625 786	130	18 380 806	38	4 731 736	17	1 761 503	14	1 615 840	13	1 283 032	11	763 735
2015	8	2 247 947 791	14 377	2 079 049 499	889	132 156 508	190	27 795 429	43	5 252 603	13	1 326 600	10	1 041 139	13	1 326 013	11	812 328
2015	9	2 152 601 266	13 977	1 990 569 785	835	122 484 684	201	29 308 102	53	6 844 891	17	1 532 620	8	843 607	9	1 017 577	11	942 024
2015	10	2 063 545 868	13 615	1 911 154 826	810	113 949 913	190	28 047 050	50	6 469 541	20	2 206 132	12	1 036 466	5	681 940	11	1 114 025
2015	11	1 980 653 593	13 230	1 821 748 777	829	120 344 143	188	26 249 069	61	7 397 015	18	2 545 432	15	1 358 597	11	1 010 560	4	246 729
2015	12	1 900 449 550	13 042	1 766 632 837	767	106 245 462	134	16 823 686	39	4 805 550	26	2 869 416	16	2 223 451	11	849 148	12	733 578
2016	1	1 835 599 710	12 688	1 687 540 200	817	112 626 409	169	23 483 770	46	5 559 562	21	2 216 636	23	2 557 577	11	1 615 556	8	837 623
2016	2	1 767 658 174	12 415	1 622 851 884	791	108 391 062	186	24 743 490	42	4 906 776	21	2 838 327	18	1 749 454	19	2 177 181	14	1 949 368
2016	3	1 696 831 964	12 096	1 558 186 100	814	108 239 186	172	19 898 961	50	5 221 599	17	2 042 477	14	1 628 939	17	1 614 702	17	1 751 982
2016	4	1 620 510 296	11 728	1 486 061 008	788	103 136 983	153	21 008 320	50	6 195 674	20	1 526 356	14	1 171 301	13	1 410 654	15	1 447 237
2016	5	1 546 133 109	11 348	1 425 614 145	715	89 592 313	170	20 754 698	43	5 060 203	26	3 164 842	15	848 923	13	1 097 985	17	1 606 643
2016	6	1 457 115 332	10 955	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
2016	7	1 387 242 264	10 474	1 279 702 302	657	83 108 782	118	13 973 745	42	4 825 534	16	1 599 837	18	1 866 934	17	2 165 130	12	584 254
2016	8	1 319 149 542	10 116	1 222 806 626	585	73 253 807	127	15 704 968	28	2 891 749	22	2 243 929	12	958 444	13	1 290 019	18	1 936 042
2016	9	1 253 817 497	9 724	1 163 403 177	552	65 353 483	130	16 541 478	41	4 774 438	16	925 627	16	1 861 350	12	957 944	12	1 125 627
2016	10	1 198 016 983	9 454	1 105 527 530	522	67 739 663	135	15 317 958	38	4 224 225	24	3 082 264	8	585 252	15	1 540 091	14	861 399
2016	11	1 137 576 022	9 174	1 049 774 721	512	65 193 136	119	13 701 755	33	3 818 513	19	1 785 800	19	2 806 628	5	495 469	16	1 623 149
2016	12	1 092 330 004	8 960	1 010 162 390	518	63 093 795	113	11 527 836	30	2 885 938	20	2 024 260	15	948 710	12	1 687 075	10	841 116
2017	1	1 046 143 553	8 753	963 843 827	504	60 870 937	29	3 086 014	18	1 575 071	16	1 691 024	12	685 309	12	685 309	12	1 371 424
2017	2	998 904 549	8 560	927 571 192	448	48 345 683	114	13 839 402	17	4 768 911	19	2 079 172	11	968 474	12	1 331 715	16	974 054
2017	3	950 864 728	8 296	879 862 495	471	52 722 729	82	9 099 070	39	5 227 430	14	1 827 469	17	1 376 177	8	749 358	13	1 285 826
2017	4	910 585 783	7 841	815 996 851	672	73 164 503	112	12 114 390	27	2 763 785	29	3 556 331	14	1 633 188	16	1 356 735	10	937 826
2017	5	860 623 427	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
2017	6	812 273 729	7 578	755 173 167	377	40 944 733	83	7 524 826	36	4 057 527	15	882 277	15	1 685 683	17	2 005 516	17	1 994 056
2017	7	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
2017	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
2017	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
2017	10																	
2017	11																	
2017	12																	

Bilkreditt 5 DAC
Monthly Investor Report

27. Priority of Payments



Reporting Date	27.10.2017		
Payment date	25.10.2017		
Period No	46		
Monthly Period	Sep 2017		
Interest Period	from	25.09.2017	to 25.10.2017 = 30 days

Priority of Payments

Available Distribution Amount	+	89 624 869,16	NOK	4 473 911,06	EUR
Senior Expenses	-	295 680,06	NOK		
Class A Notes Interest	-	56 530,91	NOK	347,30	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	569 668,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		
Liquidity Reserve	-	23 870 510,00	NOK		
Class A Principal	-	37 224 524,00	NOK	4 473 563,75	EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	-	NOK		
Payments to the Reserve Fund	-	23 870 510,00	NOK		
Class C Notes Interest	-	443 564,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	1 186 545,39	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	=	2 107 336,80	NOK	-	EUR

Bilkreditt 5 DAC
Monthly Investor Report

28. Transaction Costs



Reporting Date	27.10.2017				
Payment date	25.10.2017				
Period No	46				
Monthly Period	Sep 2017				
Interest Period	from	25.09.2017	to	25.10.2017	= 30 days

Transaction Costs	All Notes	Class A	Class B	Class C
Senior Expenses	295 680,06 NOK			
Interest accrued for the Period	1 069 762,91 NOK	56 530,91 NOK	569 668,00 NOK	443 564,00 NOK
Cumulative Interest accrued	189 375 368,16 NOK	127 504 566,41 NOK	34 964 220,17 NOK	26 906 581,58 NOK
Interest Payments	1 069 762,91 NOK	56 530,91 NOK	569 668,00 NOK	443 564,00 NOK
Cumulative Interest Payments	189 375 368,16 NOK	127 504 566,41 NOK	34 964 220,17 NOK	26 906 581,58 NOK
Interest accrued on Subordinated Loan for the Period	1 186 545,39 NOK			
Cumulative Interest accrued on Subordinated Loan	246 803 032,69 NOK			
Interest Payments on Subordinated Loan	1 186 545,39 NOK			
Cumulative Interest Payments on Subordinated Loan	246 803 032,69 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

Bilkreditt 5 DAC
Monthly Investor Report

30. Contact Details



Santander Consumer Bank AS

Financial Markets

Anders Bruun-Olsen +47 21 08 37 70
Priscilla Halverson +47 21 08 37 72
Thomas Andrén-Johansen +47 91 82 42 44
Joachim Joveng Rogne +47 48 23 86 32
Morten Holme +47 92 82 38 33

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

Risk

Tom Daniel Sivertsen +47 47 03 88 47
Ayan Ali +47 48 50 46 46

tom.daniel.sivertsen@santanderconsumer.no
ayan.ali@santanderconsumer.no

Reporting Date	27.10.2017
Payment date	25.10.2017
Period No	46
Monthly Period	Sep 2017
Interest Period	from 25.09.2017 to 25.10.2017 = 30 days