

**Bilcreditt 7 DAC**  
**Monthly Investor Report**

**Cover Sheet Monthly Investor Report**



|                 |                 |    |            |                          |            |
|-----------------|-----------------|----|------------|--------------------------|------------|
| Reporting Date  | 30.05.2017      |    |            |                          |            |
| Payment date    | 26.05.2017      |    |            | Following payment dates: | 26.06.2017 |
| Period No       | 17              |    |            |                          | 25.07.2017 |
| Monthly Period  | Apr 2017        |    |            |                          |            |
| Interest Period | from 25.04.2017 | to | 26.05.2017 | =                        | 31 days    |
| Cut-Off Date    | 30.04.2017      |    |            |                          |            |

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**1. Portfolio Information**



|                 |                 |                         |
|-----------------|-----------------|-------------------------|
| Reporting Date  | 30.05.2017      |                         |
| Payment date    | 26.05.2017      |                         |
| Period No       | 17              |                         |
| Monthly Period  | Apr 2017        |                         |
| Interest Period | from 25.04.2017 | to 26.05.2017 = 31 days |

|   | Current Period                             | Previous Period                            |
|---|--|--|
|   | Aggregated Outstanding<br>Principal Amount | Aggregated Outstanding<br>Principal Amount |
| <b>Outstanding receivables</b>                        |  |  |
| <b>Opening balance</b>                                | <b>2 907 719 819,00 NOK</b>                | <b>3 027 367 407,00 NOK</b>                |
| Scheduled Loan Principal Repayments                   | 45 045 183,00 NOK                          | 48 993 123,00 NOK                          |
| Prepayments   | 51 889 013,00 NOK                          | 68 499 092,00 NOK                          |
| Deemed Collections - Other                            | 0,00 NOK                                   | 0,00 NOK                                   |
| Deemed Collections - CPI Single Premium Cancellations | 426 603,00 NOK                             | 411 840,00 NOK                             |
| <b>Total Principal Payments Received</b>              | <b>97 360 799,00 NOK</b>                   | <b>117 904 055,00 NOK</b>                  |
|   | 0,00                                       |  |
| New Defaulted Auto Loans in Period                    | 2 984 562,00 NOK                           | 2 359 794,00 NOK                           |
| <b>Total New Defaults</b>                             | <b>2 984 562,00 NOK</b>                    | <b>2 359 794,00 NOK</b>                    |
| Capitalised Interest (due to Repayment Holidays)      | 465 196,00 NOK                             | 616 261,00 NOK                             |
| <b>Closing Balance</b>                                | <b>2 807 839 654,00 NOK</b>                | <b>2 907 719 819,00 NOK</b>                |
| <b>Cumulative Capitalised Interest (Amount)</b>       |  |  |
| Open  | 10 258 380,00 NOK                          | 9 642 119,00 NOK                           |
| New   | 465 196,00 NOK                             | 616 261,00 NOK                             |
| Close   | <b>10 723 576,00 NOK</b>                   | <b>10 258 380,00 NOK</b>                   |
| <b>Total revenue collections</b>                      |  |  |
| Revenue and fees received on loan balances            | 12 958 458,00 NOK                          | 14 467 901,00 NOK                          |
| Recoveries on loans in default                        | 1 337 345,00 NOK                           | 481 122,00 NOK                             |
| <b>Total Revenue Received in Period</b>               | <b>14 295 803,00 NOK</b>                   | <b>14 949 023,00 NOK</b>                   |
| <b># Loans</b>  |  |  |
| At beginning of period                                | 18 699 Loans                               | 19 172 Loans                               |
| Paid in Full  | 352 Loans                                  | 456 Loans                                  |
| Repurchased (Deemed Collections)                      | 0 Loans                                    | 0 Loans                                    |
| New loans into default                                | 18 Loans                                   | 17 Loans                                   |
| <b>At end of period</b>                               | <b>18 329 Loans</b>                        | <b>18 699 Loans</b>                        |
| Weighted Average Loan Return                          | 5,64 %                                     |  |
| Average NIBOR + Weighted Average Loan Threshold       | 4,06 %                                     |  |

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**2. Amount Due for Distribution**



|                 |            |            |    |                      |
|-----------------|------------|------------|----|----------------------|
| Reporting Date  | 30.05.2017 |            |    |                      |
| Payment date    | 26.05.2017 |            |    |                      |
| Period No       | 17         |            |    |                      |
| Monthly Period  | Apr 2017   |            |    |                      |
| Interest Period | from       | 25.04.2017 | to | 26.05.2017 = 31 days |

**Available Distribution Amount**

|   | Current Period            |                          | Previous Period           |                          |
|---|---------------------------|--------------------------|---------------------------|--------------------------|
| a. Reserve Fund   | 27 630 814,07 NOK         |                          | 28 762 736,58 NOK         |                          |
| b. Collections (Principal, interest, fees, etc)   | 111 656 602,00 NOK        |                          | 132 853 078,00 NOK        |                          |
| c. Swap Counterparty payment to the Issuer  | 0,00 NOK                  | 10 820 650,57 EUR        | 0,00 NOK                  | 12 956 922,28 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 | -927,32 NOK               |                          | -1 191,50 NOK             |                          |
| h. Commingling Reserve  | 0,00 NOK                  |                          | 0,00 NOK                  |                          |
| i. CPI Reserve  | 0,00 NOK                  |                          | 0,00 NOK                  |                          |
| <b>Total Amount for Distribution (Pre-Enforcement Waterfall)</b>  | <b>139 286 488,75 NOK</b> | <b>10 820 650,57 EUR</b> | <b>161 614 623,08 NOK</b> | <b>12 956 922,28 EUR</b> |

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**3. Reserve Accounts**



|                 |   |
|-----------------|---|
| Reporting Date  | 30.05.2017                              |
| Payment date    | 26.05.2017                              |
| Period No       | 17                                      |
| Monthly Period  | Apr 2017                                |
| Interest Period | from 25.04.2017 to 26.05.2017 = 31 days |

**Note Balance**

|                     |                  |     |
|---------------------|------------------|-----|
| Beginning of Period | 2 907 719 819,00 | NOK |
| End of Period       | 2 807 839 654,00 | NOK |

**Reserve Fund**

|                         | in %  |              |     |
|-------------------------|-------|--------------|-----|
| Beginning of Period     | 0,2 % | 5 526 162,81 | NOK |
| Cash Outflow            |       | 5 526 162,81 | NOK |
| Cash Inflow             |       | 5 286 867,64 | NOK |
| End of Period           | 0,2 % | 5 286 867,64 | NOK |
| Required Reserve Amount | 0,2 % | 5 286 867,64 | NOK |

**Liquidity Balance**

|                         |       |               |     |
|-------------------------|-------|---------------|-----|
| Beginning of Period     | 0,8 % | 22 104 651,26 | NOK |
| Cash Outflow            |       | 22 104 651,26 | NOK |
| Cash Inflow             |       | 21 147 470,55 | NOK |
| End of Period           | 0,7 % | 21 147 470,55 | NOK |
| Required Reserve Amount | 0,7 % | 21 147 470,55 | NOK |

**Supplementary Liquidity Ledger**

|                         |      |     |
|-------------------------|------|-----|
| Beginning of Period     | 0,00 | NOK |
| Cash Outflow            | 0,00 | NOK |
| Cash Inflow             | 0,00 | NOK |
| End of Period           | 0,00 | NOK |
| Required Reserve Amount | 0,00 | NOK |

**Commingling Reserve**

|                                   |                |     |
|-----------------------------------|----------------|-----|
| Beginning of Period               | 128 801 266,50 | NOK |
| Cash Outflow                      | 4 721 587,56   | NOK |
| Drawings from Commingling Reserve | 0,00           | NOK |
| Cash Inflow                       | 0,00           | NOK |
| End of Period                     | 124 079 678,94 | NOK |
| Required Commingling Reserve Fund | 124 079 678,94 | NOK |

**CPI Reserve**

|                             |      |     |
|-----------------------------|------|-----|
| Beginning of Period         | 0,00 | NOK |
| Cash Outflow (to Servicer)  | 0,00 | NOK |
| Drawings                    | 0,00 | NOK |
| Cash Inflow (from Servicer) | 0,00 | NOK |
| End of Period               | 0,00 | NOK |
| Required CPI Reserve Fund   | 0,00 | NOK |

**Set-off from Deposits**

No borrowers whose loans were sold to Bilkreditt 6 held deposits with Santander Consumer Bank AS. The risk of set-off from deposits is therefore zero.

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**4. Performance Data**



|                 |                 |                         |
|-----------------|-----------------|-------------------------|
| Reporting Date  | 30.05.2017      |                         |
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| Period No       | 17              |                         |
| Monthly Period  | Apr 2017        |                         |
| Interest Period | from 25.04.2017 | to 26.05.2017 = 31 days |

**Note Balance**

|                     |                  |     |
|---------------------|------------------|-----|
| Beginning of Period | 2 907 719 819,00 | NOK |
| End of Period       | 2 807 839 654,00 | NOK |

**Portfolio Performance:**

**Performing Receivables:**

|                    | NOK              | %       | # loans |
|--------------------|------------------|---------|---------|
| Current            | 2 646 053 435,00 | 94,24 % | 17 290  |
| 1-29 days past due | 123 551 363,00   | 4,40 %  | 784     |
|                    |                  | 0,00 %  |         |

**Delinquent Receivables:**

|  |                         |                 |               |
|--|-------------------------|-----------------|---------------|
| 30-59 days past due                    | 21 700 376,00           | 0,77 %          | 147           |
| 60-89 days past due                    | 9 302 807,00            | 0,33 %          | 57            |
| 90-119 days past due                   | 4 183 101,00            | 0,15 %          | 21            |
| 120-149 days past due                  | 1 531 684,00            | 0,05 %          | 16            |
| 150-179 days past due                  | 1 516 888,00            | 0,05 %          | 14            |
| <b>Total Performing and Delinquent</b> | <b>2 807 839 654,00</b> | <b>100,00 %</b> | <b>18 329</b> |

|                           |               |     |
|---------------------------|---------------|-----|
| Current Period Defaults   | 2 984 562,00  | 18  |
| Cumulative Defaults       | 25 828 230,00 | 181 |
| Current Period Recoveries | 1 337 345,00  |     |
| Cumulative Recoveries     | 6 758 821,00  |     |

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**5. Outstanding Notes**



|                 |            |            |    |            |           |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date  | 30.05.2017 |            |    |            |           |
| Payment date    | 26.05.2017 |            |    |            |           |
| Period No       | 17         |            |    |            |           |
| Monthly Period  | Apr 2017   |            |    |            |           |
| Interest Period | from       | 25.04.2017 | to | 26.05.2017 | = 31 days |

| 1. Note Balance                                       | All Notes            | Class A            | Class B            | Class B        | Class C            | Class C        |
|---|----------------------|--------------------|--------------------|----------------|--------------------|----------------|
| <b>General Note Information</b>                       |                      |                    |                    |                |                    |                |
| ISIN Code   |                      | XS1318344386       | XS1318345946       |                | N/A                |                |
| Currency  |                      | EUR                | NOK                |                | NOK                |                |
| Initial Tranching                                     | 100 %                | 87,49 %            | 7,51 %             |                | 5,00 %             |                |
| Legal Final Maturity Date                             |                      | 25.03.2030         | 25.03.2030         |                | 25.03.2030         |                |
| Rating (Fitch/Moody's)                                |                      | AAA(sf)/Aaa(sf)    | A(sf)/A2(sf)       |                | Unrated            |                |
| Initial Notes Aggregate Principal Outstanding Balance | 5 286 286 000,00 NOK | 500 000 000,00 EUR | 396 250 000,00 NOK | 750 000,00 NOK | 264 000 000,00 NOK | 286 000,00 NOK |
| Initial Nominal per Note                              |                      | 100 000,00 EUR     | 1 250 000,00 NOK   | 1 000,00 NOK   | 1 000 000,00 NOK   | 1 000,00 NOK   |
| Initial Number of Notes per Class                     |                      | 5000               | 317                | 750            | 264                | 286            |
| <b>Current Note Information</b>                       |                      |                    |                    |                |                    |                |
| Class Principal Outstanding Opening Balance           |                      | 242 857 710,16 EUR | 396 250 000,00 NOK | 750 000,00 NOK | 264 000 000,00 NOK | 286 000,00 NOK |
| Available Distribution Amount                         | 139 286 488,75 NOK   |                    |                    |                |                    |                |
| Amortisation  | 99 880 165,00 NOK    |                    |                    |                |                    |                |
| Redemption per Class                                  |                      | 10 797 855,68 EUR  | 0,00 NOK           | - NOK          | 0,00 NOK           | 0,00 NOK       |
| Redemption per Note                                   |                      | 2 159,57 EUR       | 0,00 NOK           | - NOK          | 0,00 NOK           | 0,00 NOK       |
| Class Principal Outstanding Closing Balance           | 2 807 839 654,00 NOK | 232 059 854,49 EUR | 396 250 000,00 NOK | 750 000,00 NOK | 264 000 000,00 NOK | 286 000,00 NOK |
| Current Tranching                                     |                      | 76,45 %            | 14,11 %            | 0,03 %         | 9,40 %             | 0,01 %         |
| Current Pool Factor                                   |                      | 0,46               | 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          | -0,3710 %        |               |                  |              |                  |              |
| Interest Rate Basis: 3-M NIBOR / Spread            | 1,0600 %         | 0,4800 %      | 1,0000 %         |              | 1,1000 %         |              |
| Day Count Convention                               |                  | (ACT/360)     | (ACT/360)        |              | (ACT/360)        |              |
| Interest Days                                      | 31               |               |                  |              |                  |              |
| Principal Outstanding per Note Beginning of Period |                  | 48 571,54 EUR | 1 250 000,00 NOK | 1 000,00 NOK | 1 000 000,00 NOK | 1 000,00 NOK |
| >Principal Repayment per note                      |                  | 2 159,57 EUR  | 0,00 NOK         | - NOK        | 0,00 NOK         | 0,00 NOK     |
| Principal Outstanding per Note End of Period       |                  | 46 411,97 EUR | 1 250 000,00 NOK | 1 000,00 NOK | 1 000 000,00 NOK | 1 000,00 NOK |
| >Interest accrued for the period                   |                  | 4,56 EUR      | 2 077,43 NOK     | 1,66 NOK     | 1 748,06 NOK     | 1,75 NOK     |
| Interest Payment                                   | 1 332 631,77 NOK | 22 794,89 EUR | 658 545,54 NOK   | 1 246,46 NOK | 461 487,06 NOK   | 499,94 NOK   |
| Interest Payment per Note                          |                  | 4,56 EUR      | 2 077,43 NOK     | 1,66 NOK     | 1 748,06 NOK     | 1,75 NOK     |

| 3. Credit Enhancements                    | All Notes | Class A | Class B | Class B | Class C | Class C |
|---|-----------|---------|---------|---------|---------|---------|
| Initial total CE (Subordination, Reserve) |           | 13,46 % | 5,95 %  |         | 0,95 %  |         |
| Current CE (incl. Excess Spread)          |           | 26,52 % | 12,38 % |         | 2,97 %  |         |
| Current CE (excl. Excess Spread)          |           | 24,49 % | 10,35 % |         | 0,94 %  |         |

**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**

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

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

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**6. Counterparty Ratings, Trigger Levels and Consequences**



Reporting Date 30.05.2017  
 Payment date 26.05.2017  
 Period No 17  
 Monthly Period Apr 2017  
 Interest Period: 25.04.2017 to 26.05.2017 = 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                                    | S&P       | Moody's                          | S&P      | Moody's                                     |                  |  |  |
| Criteria                            | Current                    | Criteria                                   | Current                         | Criteria | Current                                    | Criteria  | Current                          | Criteria | Current                                     |                  |  |  |
| Issuer                              | Bilkreditt 6 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                    | Banco Santander            | Downgrade 1                                | A-1<br>Credit watch<br>negative | A-2      | P-1<br>Review for<br>possible<br>Downgrade | P-2       | A<br>Credit watch<br>negative    | A-       | A2<br>Review for<br>possible<br>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 F-2 and Baa1 respectively by Moody's and A-2 and BBB- 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 amount outstanding to the Commingling Reserve Account will be released. |
|                                     |                            | Downgrade 2                                | N/A                             | A-2      | N/A  | P-2       | BBB-<br>Credit Watch<br>Negative | A-       | Baa2<br>Review for<br>possible<br>Downgrade | A3               | N  | 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 CPI Policy premium where the related CPI Policy has been cancelled (each a "CPI Deemed Collection"); or (ii) procure that, within 14 calendar days, the Servicer will establish and maintain the CPI Ledger on the Transaction Account 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 CPI Deemed Collections that would have been payable by the Seller in the event that, as at the immediately preceding Cut-Off Date, the CPI Policies relating to all outstanding Purchased Auto Loans had been cancelled.   |
|                                     |                            | Downgrade 3                                | N/A                             | A-2      | N/A  | P-2       | BB+<br>Credit watch<br>Negative  | A-       | Baa3<br>Review for<br>possible<br>Downgrade | A3               | N  | The Issuer will, or will require the Servicer to, will instruct the Debtors to make payments on Purchased Auto Loans to a specified account of the Issuer (the "Issuer Collections Account") 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.<br><br>Must identify a Back up Servicer   |
| Issuer Cross Currency Swap Provider | ANTS                       | Moody's First Rating Trigger Collateral.   | N/A                             | N/A      |  | P-1       | N/A                              | N/A      | BBB   | Aa3              | N  | Post collateral within 30 calendar days and/or obtain a guarantee or a replacement or take such other action as confirmed by Moody's within 30 calendar days   |
|                                     |                            | Moody's Second Rating Trigger Replacement. | N/A                             | N/A      |  | P-1       | N/A                              | N/A      |   | Aa3              | N  |  |
| Issuer Cross Currency Swap Provider | ANTS                       | Initial S&P Required Rating                | A-2                             | A-1      | N/A  | N/A       | A-                               | A        | N/A   | N/A              | N  | Post collateral within 10 bd   |
|                                     |                            | Subsequent S&P Required Rating             | N/A                             | A-1      | N/A  | N/A       | BBB                              | A        | N/A   | N/A              | N  | Post collateral within 10 business days. Within 60 days transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement or procure, subject to confirmation by S&P, an S&P Eligible Replacement to become a co-obligor or guarantor or take such other action as confirmed by S&P as will result in Class A Notes rating being maintained.  |
| Transaction Account Bank            | Bank of New York Mellon    |  | A-2                             | A-1+     | P-2  | P-1       | A-                               | AA-      | A3  | Aa1              | N  | If at any time a Ratings Downgrade has occurred with respect to the Transaction Account Bank, the Issuer will be required, within thirty (30) calendar days after the Ratings Downgrade, to transfer any amounts credited to the Issuer Secured Accounts, at no cost to the Issuer, to an alternative bank with at least the Required Ratings. The alternative bank will need to (i) enter into a Transaction Account Agreement prior to the transfer and (ii) accede to the Security Trust Deed.  |
| Paving Agent and related roles      | Bank of New York Mellon    |  |                                 | A-1+     |  | P-1       |                                  | AA-      |   | Aa1              | N/A  |  |
| Corporate Service Provider          | Bank of New York Mellon    |  |                                 | A-1+     |  | P-1       |                                  | AA-      |   | Aa1              | N/A  |  |
| Note Trustee and Security Trustee   | Bank of New York Mellon    |  |                                 | A-1+     |  | P-1       |                                  | AA-      |   | Aa1              | N/A  |  |
| Collections 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 Collections Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective.   |

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**7.a Original Portfolio Principal Balance**



|                 |            |            |                         |
|-----------------|------------|------------|-------------------------|
| Reporting Date  | 30.05.2017 |            |                         |
| Payment date    | 26.05.2017 |            |                         |
| Period No       | 17         |            |                         |
| Monthly Period  | Apr 2017   |            |                         |
| Interest Period | from       | 25.04.2017 | to 26.05.2017 = 31 days |

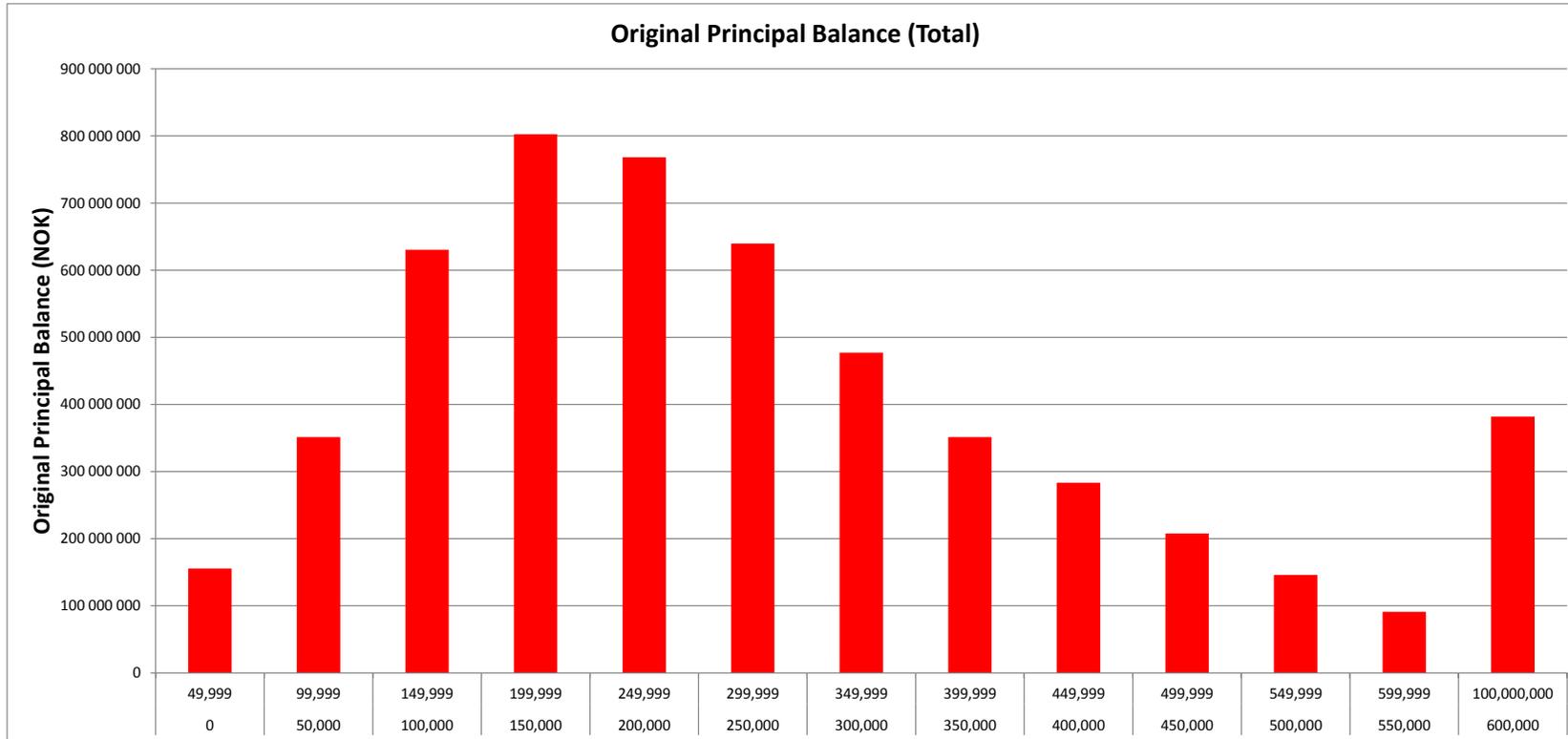
Average amount - all: 202 469

|                  |  | TOTAL   |             |         |                  |                          |            |                        |              |     |
|------------------|--|---------|-------------|---------|------------------|--------------------------|------------|------------------------|--------------|-----|
| Original balance |  | Min     | Max         | No      | Original balance | % of outstanding balance | % of loans | WA mounths to maturity | WA seasoning |     |
|                  |  | 0       |             | 49 999  | 2 085            | 155 602 799              | 2,94 %     | 7,99 %                 | 13,8         | 3,8 |
|                  |  | 50 000  |             | 99 999  | 4 461            | 351 322 040              | 6,65 %     | 17,09 %                | 50,2         | 9,3 |
|                  |  | 100 000 |             | 149 999 | 4 936            | 630 375 313              | 11,92 %    | 18,91 %                | 62,1         | 9,1 |
|                  |  | 150 000 |             | 199 999 | 4 545            | 802 595 416              | 15,18 %    | 17,41 %                | 69,7         | 8,9 |
|                  |  | 200 000 |             | 249 999 | 3 386            | 768 128 216              | 14,53 %    | 12,97 %                | 75,3         | 8,9 |
|                  |  | 250 000 |             | 299 999 | 2 314            | 639 861 283              | 12,10 %    | 8,86 %                 | 78,6         | 8,6 |
|                  |  | 300 000 |             | 349 999 | 1 457            | 477 227 569              | 9,03 %     | 5,58 %                 | 81,6         | 8,8 |
|                  |  | 350 000 |             | 399 999 | 930              | 351 414 854              | 6,65 %     | 3,56 %                 | 84,0         | 8,4 |
|                  |  | 400 000 |             | 449 999 | 662              | 283 278 835              | 5,36 %     | 2,54 %                 | 85,1         | 8,8 |
|                  |  | 450 000 |             | 499 999 | 435              | 207 636 033              | 3,93 %     | 1,67 %                 | 87,8         | 7,9 |
|                  |  | 500 000 |             | 549 999 | 277              | 145 859 759              | 2,76 %     | 1,06 %                 | 88,9         | 8,5 |
|                  |  | 550 000 |             | 599 999 | 157              | 91 116 547               | 1,72 %     | 0,60 %                 | 89,4         | 8,4 |
|                  |  | 600 000 | 100 000 000 |         | 464              | 381 854 970              | 7,22 %     | 1,78 %                 | 88,9         | 8,6 |
|                  |  |         |             |         |                  |                          |            |                        |              |     |
| Total            |  |         |             |         | 26 109           | 5 286 273 634            | 100 %      | 100 %                  | 73,6         | 8,6 |

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**7.b Original Principal Balance Graph**

|                 |                 |                         |
|-----------------|-----------------|-------------------------|
| Reporting Date  | 30.05.2017      |                         |
| Payment date    | 26.05.2017      |                         |
| Period No       | 17              |                         |
| Monthly Period  | Apr 2017        |                         |
| Interest Period | from 25.04.2017 | to 26.05.2017 = 31 days |



**Bilkreditt 7 DAC**  
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**8.a Outstanding Principal Balance**



|                 |                 |                         |
|-----------------|-----------------|-------------------------|
| Reporting Date  | 30.05.2017      |                         |
| Payment date    | 26.05.2017      |                         |
| Period No       | 17              |                         |
| Monthly Period  | Apr 2017        |                         |
| Interest Period | from 25.04.2017 | to 26.05.2017 = 31 days |

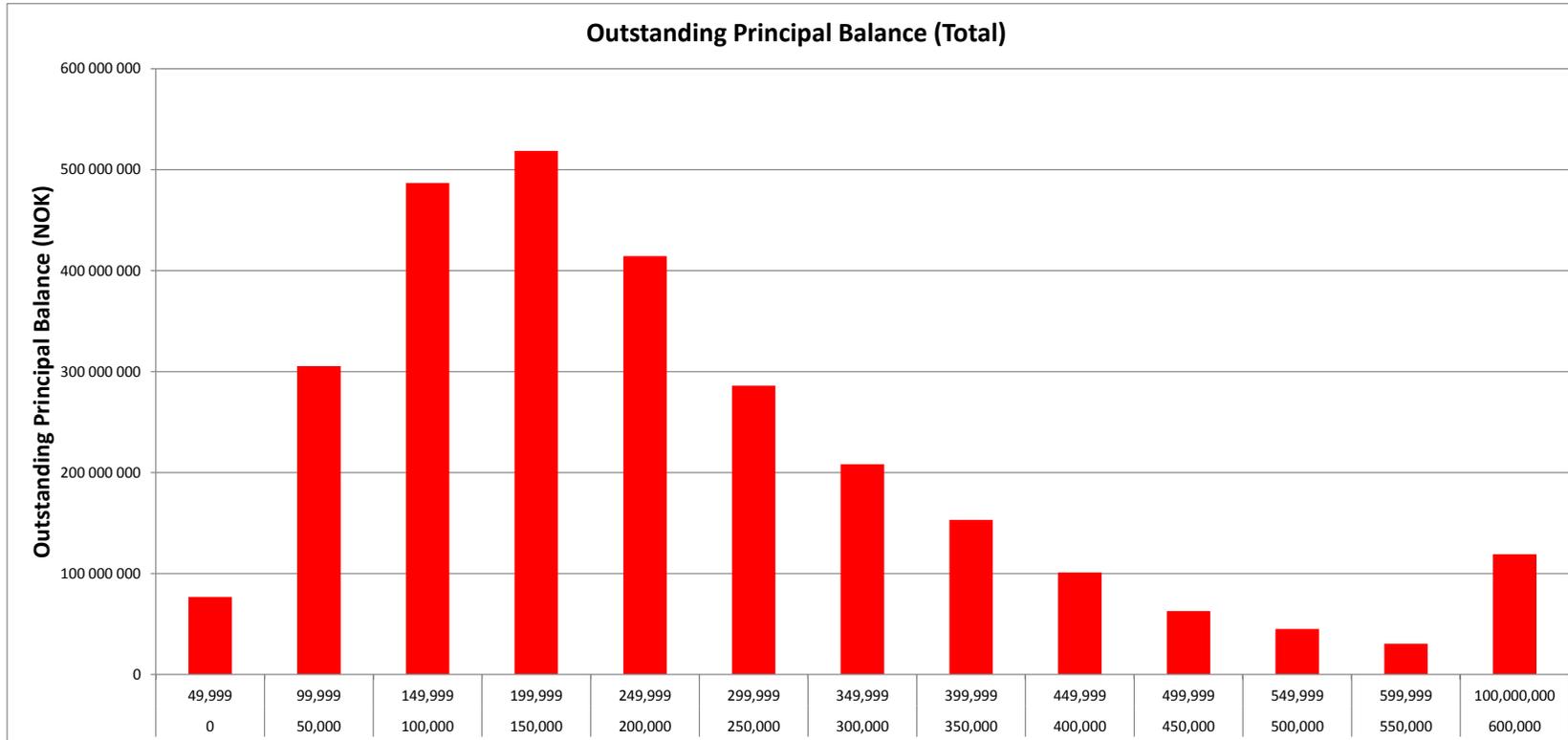
Average amount - all: 153 191

| TOTAL               |         |             |       |                     |                          |            |                       |              |
|---------------------|---------|-------------|-------|---------------------|--------------------------|------------|-----------------------|--------------|
|                     | Min     | Max         | No    | Outstanding balance | % of Outstanding balance | % of loans | WA months to maturity | WA seasoning |
| Outstanding balance | 0       | 49 999      | 2 748 | 76 620 939          | 2,73 %                   | 14,99 %    | 28,5                  | 26,6         |
|                     | 50 000  | 99 999      | 4 054 | 305 358 803         | 10,88 %                  | 22,12 %    | 41,1                  | 26,4         |
|                     | 100 000 | 149 999     | 3 920 | 486 883 913         | 17,34 %                  | 21,39 %    | 52,5                  | 26,0         |
|                     | 150 000 | 199 999     | 2 981 | 518 576 277         | 18,47 %                  | 16,26 %    | 60,1                  | 26,0         |
|                     | 200 000 | 249 999     | 1 863 | 414 474 374         | 14,76 %                  | 10,16 %    | 66,0                  | 25,6         |
|                     | 250 000 | 299 999     | 1 049 | 286 119 821         | 10,19 %                  | 5,72 %     | 70,7                  | 25,4         |
|                     | 300 000 | 349 999     | 646   | 208 191 668         | 7,41 %                   | 3,52 %     | 73,1                  | 25,3         |
|                     | 350 000 | 399 999     | 412   | 153 065 655         | 5,45 %                   | 2,25 %     | 76,7                  | 25,6         |
|                     | 400 000 | 449 999     | 240   | 101 077 793         | 3,60 %                   | 1,31 %     | 79,6                  | 24,7         |
|                     | 450 000 | 499 999     | 133   | 62 814 591          | 2,24 %                   | 0,73 %     | 75,9                  | 25,7         |
|                     | 500 000 | 549 999     | 86    | 45 114 260          | 1,61 %                   | 0,47 %     | 79,6                  | 26,1         |
|                     | 550 000 | 599 999     | 53    | 30 466 108          | 1,09 %                   | 0,29 %     | 75,4                  | 25,4         |
|                     | 600 000 | 100 000 000 | 144   | 119 075 452         | 4,24 %                   | 0,79 %     | 79,2                  | 25,6         |
|                     | Total   |             |       | 18 329              | 2 807 839 654            | 100 %      | 100 %                 | 62,0         |

**Bilkreditt 7 DAC**  
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**8.b Outstanding Principal Balance Graph**

|                 |                 |                         |
|-----------------|-----------------|-------------------------|
| Reporting Date  | 30.05.2017      |                         |
| Payment date    | 26.05.2017      |                         |
| Period No       | 17              |                         |
| Monthly Period  | Apr 2017        |                         |
| Interest Period | from 25.04.2017 | to 26.05.2017 = 31 days |



**Bilkreditt 7 DAC**  
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**9.a Geographical Distribution**



|                 |                 |                         |
|-----------------|-----------------|-------------------------|
| Reporting Date  | 30.05.2017      |                         |
| Payment date    | 26.05.2017      |                         |
| Period No       | 17              |                         |
| Monthly Period  | Apr 2017        |                         |
| Interest Period | from 25.04.2017 | to 26.05.2017 = 31 days |

|               |        | TOTAL               |                          |            |                  |                       |              |  |
|---------------|--------|---------------------|--------------------------|------------|------------------|-----------------------|--------------|--|
| District code | No     | Outstanding balance | % of Outstanding balance | % of Loans | District         | WA months to maturity | WA seasoning |  |
| 0100          | 1 462  | 214 960 296         | 7,66 %                   | 7,98 %     | ØSTFOLD          | 61,2                  | 25,6         |  |
| 0200          | 2 577  | 405 690 052         | 14,45 %                  | 14,06 %    | AKERSHUS         | 59,5                  | 26,1         |  |
| 0300          | 1 327  | 224 231 773         | 7,99 %                   | 7,24 %     | OSLO             | 56,5                  | 25,7         |  |
| 0400          | 878    | 117 951 120         | 4,20 %                   | 4,79 %     | HEDEMARK         | 58,8                  | 25,5         |  |
| 0500          | 772    | 106 923 720         | 3,81 %                   | 4,21 %     | OPPLAND          | 61,0                  | 26,1         |  |
| 0600          | 1 205  | 177 847 273         | 6,33 %                   | 6,57 %     | BUSKERUD         | 60,1                  | 25,7         |  |
| 0700          | 918    | 127 989 021         | 4,56 %                   | 5,01 %     | VESTFOLD         | 61,4                  | 25,9         |  |
| 0800          | 692    | 94 110 013          | 3,35 %                   | 3,78 %     | TELEMARK         | 60,6                  | 25,9         |  |
| 0900          | 388    | 53 974 539          | 1,92 %                   | 2,12 %     | AUST-AGDER       | 63,2                  | 25,6         |  |
| 1000          | 634    | 88 956 919          | 3,17 %                   | 3,46 %     | VEST-AGDER       | 63,2                  | 26,1         |  |
| 1100          | 1 453  | 226 120 732         | 8,05 %                   | 7,93 %     | ROGALAND         | 65,7                  | 25,9         |  |
| 1200          | 1 982  | 323 005 006         | 11,50 %                  | 10,81 %    | HORDALAND        | 62,5                  | 25,9         |  |
| 1400          | 193    | 33 873 052          | 1,21 %                   | 1,05 %     | SOGN OG FJORDANE | 63,3                  | 25,7         |  |
| 1500          | 781    | 124 643 297         | 4,44 %                   | 4,26 %     | MJØRE OG ROMSDAL | 65,6                  | 25,6         |  |
| 1600          | 725    | 103 126 463         | 3,67 %                   | 3,96 %     | SØR-TRØNDELAG    | 60,1                  | 25,7         |  |
| 1700          | 332    | 46 595 100          | 1,66 %                   | 1,81 %     | NORD-TRØNDELAG   | 61,7                  | 25,1         |  |
| 1800          | 1 038  | 172 051 869         | 6,13 %                   | 5,66 %     | NORDLAND         | 67,5                  | 25,6         |  |
| 1900          | 685    | 115 116 334         | 4,10 %                   | 3,74 %     | TROMS            | 69,2                  | 25,7         |  |
| 2000          | 285    | 50 510 212          | 1,80 %                   | 1,55 %     | FINNMARK         | 66,8                  | 26,1         |  |
| 2100          | 2      | 162 863             | 0,01 %                   | 0,01 %     | SVALBARD         | 44,0                  | 25,9         |  |
| Total:        | 18 329 | 2 807 839 654       | 100 %                    | 100 %      |                  | 62,0                  | 25,8         |  |

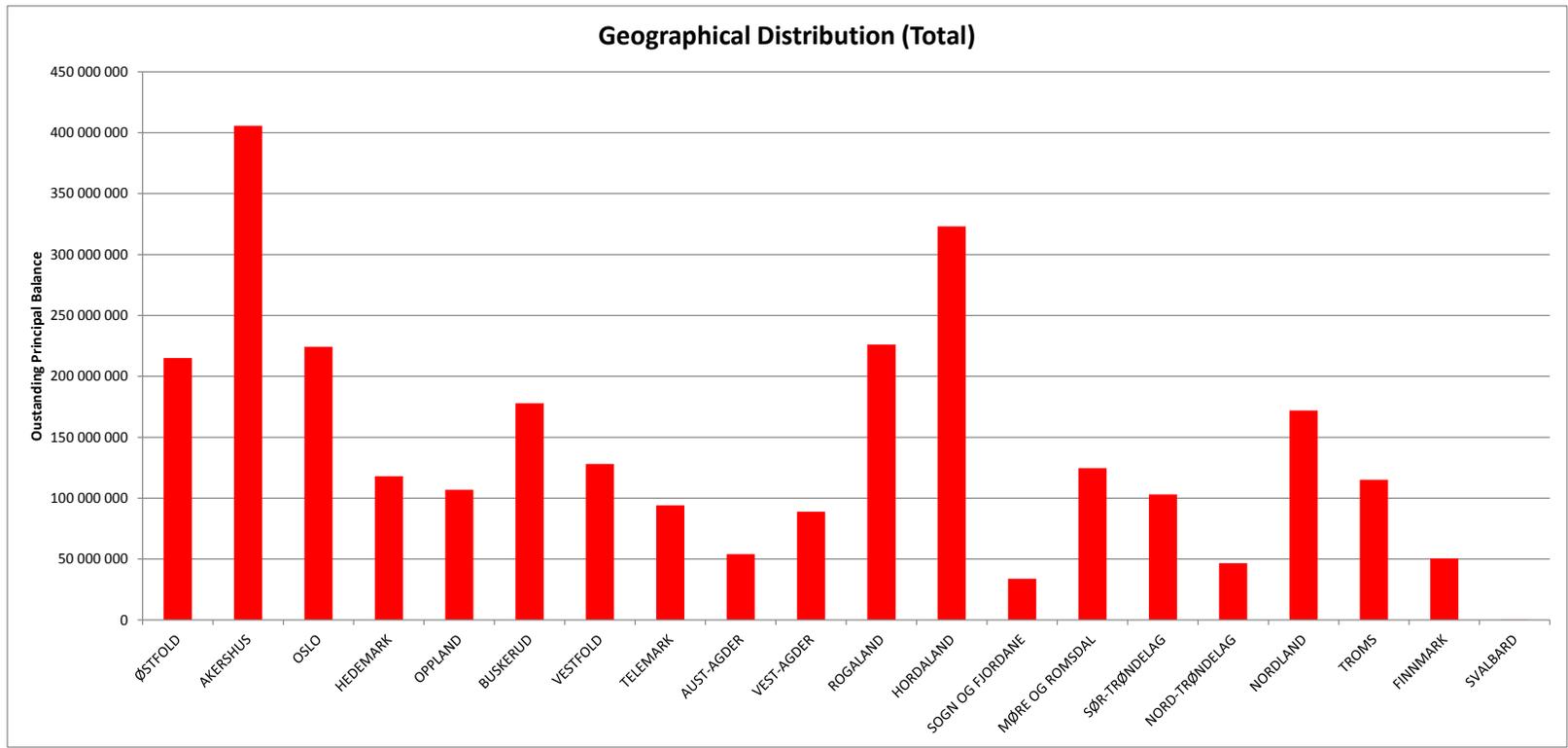
Geographic distribution

**Bilkreditt 7 DAC**  
**Monthly Investor Report**

**9.b Geographical Distribution Graph**



|                 |            |                                    |
|-----------------|------------|------------------------------------|
| Reporting Date  | 30.05.2017 |                                    |
| Payment date    | 26.05.2017 |                                    |
| Period No       | 17         |                                    |
| Monthly Period  | Apr 2017   |                                    |
| Interest Period | from       | 25.04.2017 to 26.05.2017 = 31 days |



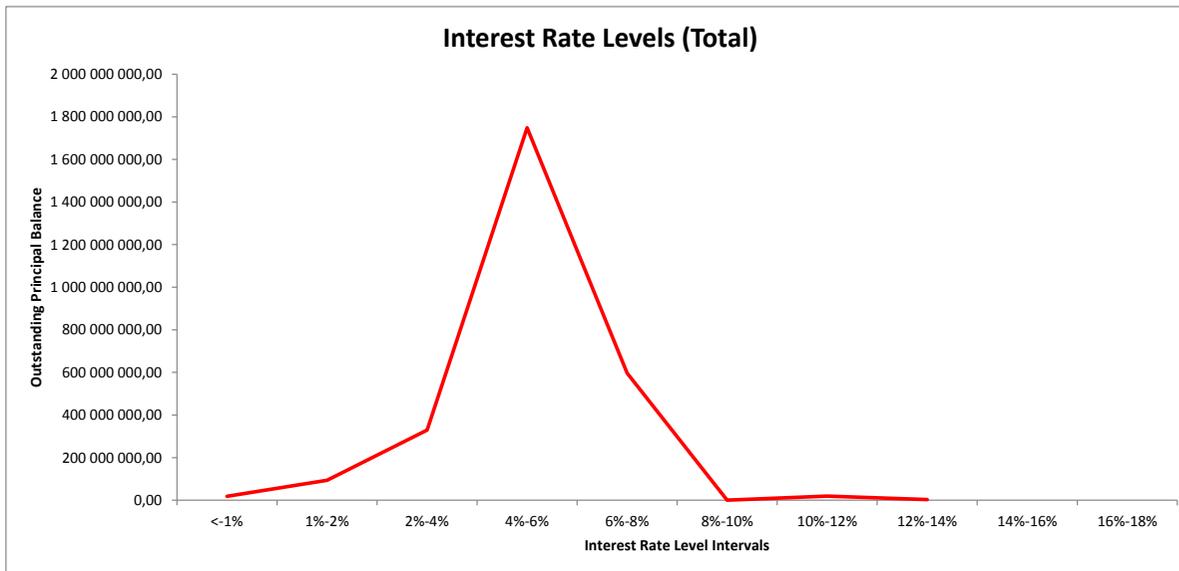


**Bilkreditt 7 DAC  
Monthly Investor Report**

**10.b Interest Rate**



|                 |            |            |    |            |           |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date  | 30.05.2017 |            |    |            |           |
| Payment date    | 26.05.2017 |            |    |            |           |
| Period No       | 17         |            |    |            |           |
| Monthly Period  | Apr 2017   |            |    |            |           |
| Interest Period | from       | 25.04.2017 | to | 26.05.2017 | = 31 days |



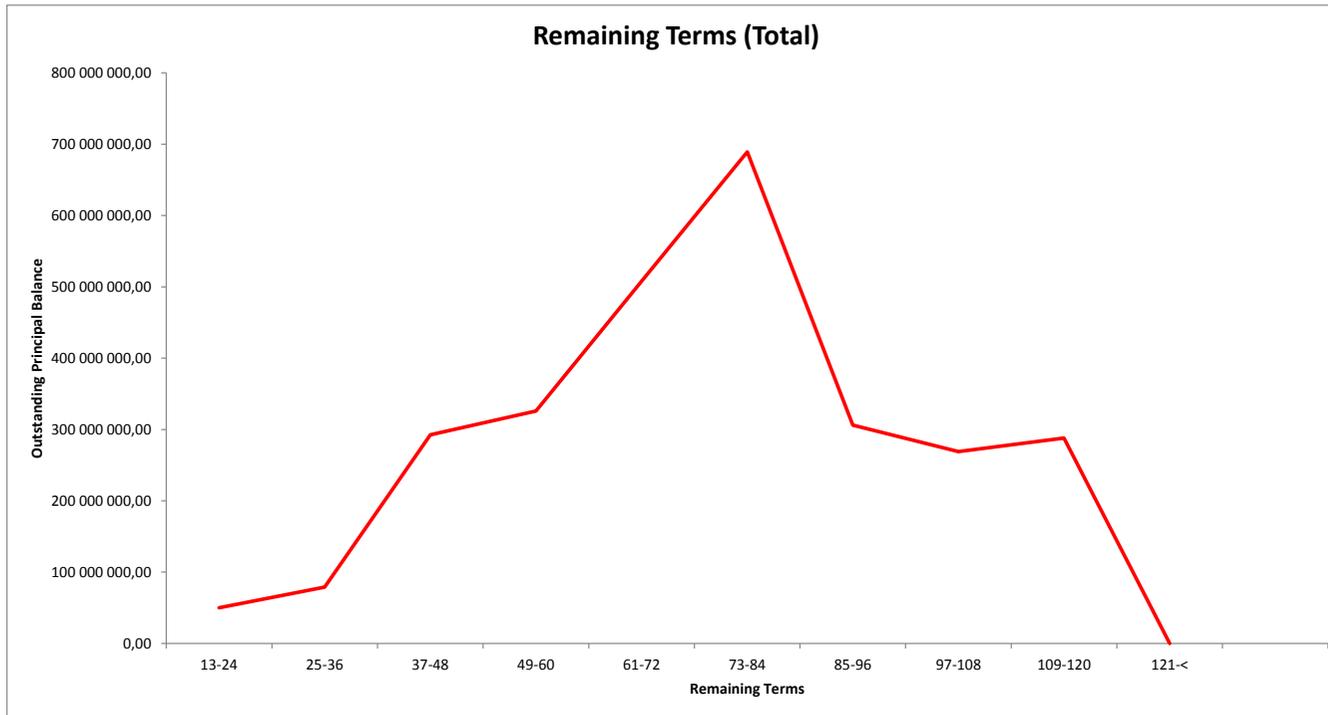


**Bilkreditt 7 DAC  
Monthly Investor Report**

**11.b Remaining Terms**



|                 |            |            |    |            |   |         |
|-----------------|------------|------------|----|------------|---|---------|
| Reporting Date  | 30.05.2017 |            |    |            |   |         |
| Payment date    | 26.05.2017 |            |    |            |   |         |
| Period No       | 17         |            |    |            |   |         |
| Monthly Period  | Apr 2017   |            |    |            |   |         |
| Interest Period | from       | 25.04.2017 | to | 26.05.2017 | = | 31 days |



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**12.a Seasoning**



|                 |            |            |    |            |           |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date  | 30.05.2017 |            |    |            |           |
| Payment date    | 26.05.2017 |            |    |            |           |
| Period No       | 17         |            |    |            |           |
| Monthly Period  | Apr 2017   |            |    |            |           |
| Interest Period | from       | 25.04.2017 | to | 26.05.2017 | = 31 days |

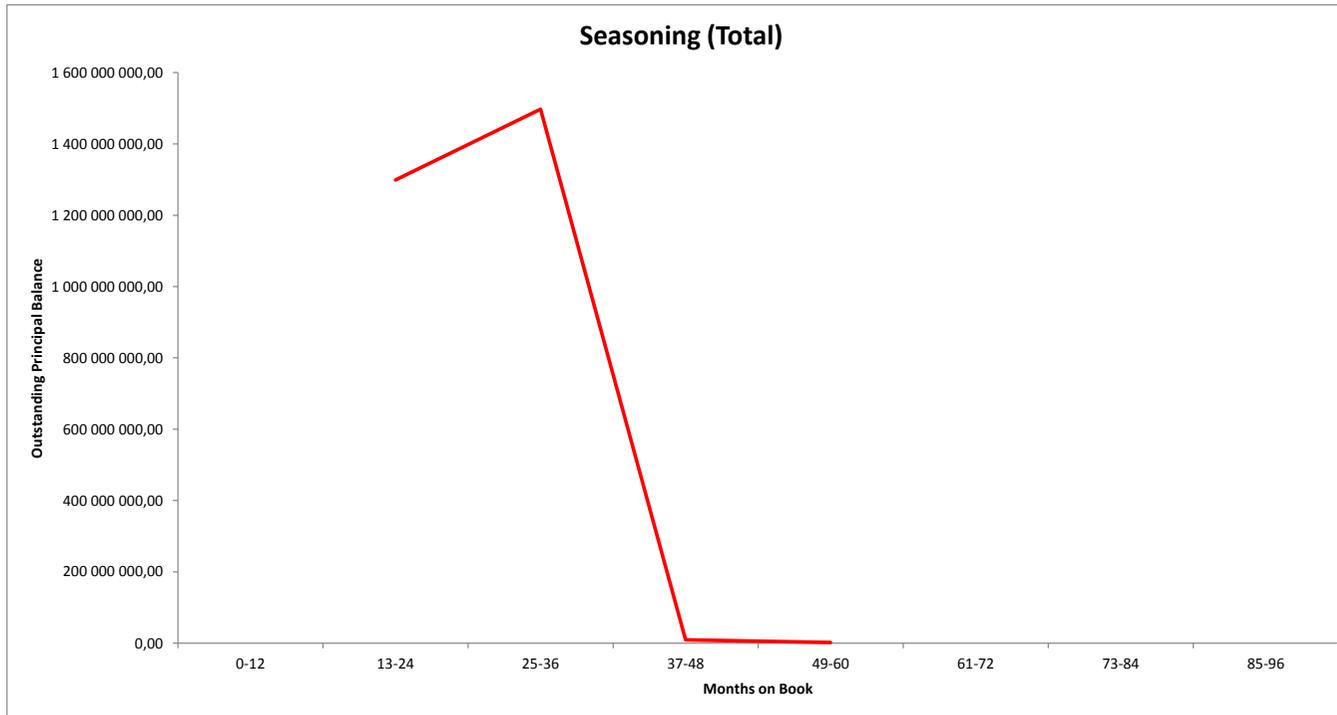
| TOTAL          |       |     |    |                     |                          |                       |              |      |
|----------------|-------|-----|----|---------------------|--------------------------|-----------------------|--------------|------|
| Months on book | Min   | Max | No | Outstanding balance | % of Outstanding balance | WA months to maturity | WA seasoning |      |
|                | 0     |     | 12 |                     |                          |                       |              |      |
|                | 13    |     | 24 | 7 927               | 1 298 998 788            | 46,26 %               | 65,9         | 22,1 |
|                | 25    |     | 36 | 10 324              | 1 497 325 864            | 53,33 %               | 58,7         | 28,9 |
|                | 37    |     | 48 | 68                  | 9 563 027                | 0,34 %                | 59,7         | 41,9 |
|                | 49    |     | 60 | 10                  | 1 951 975                | 0,07 %                | 86,7         | 53,1 |
|                | 61    |     | 72 |                     |                          |                       |              |      |
|                | 73    |     | 84 |                     |                          |                       |              |      |
|                | 85    |     | 96 |                     |                          |                       |              |      |
|                | Total |     |    | 18 329              | 2 807 839 654            | 100,00 %              | 62,0         | 25,8 |

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**Monthly Investor Report**

**12.b Seasoning**



|                 |                 |                         |
|-----------------|-----------------|-------------------------|
| Reporting Date  | 30.05.2017      |                         |
| Payment date    | 26.05.2017      |                         |
| Period No       | 17              |                         |
| Monthly Period  | Apr 2017        |                         |
| Interest Period | from 25.04.2017 | to 26.05.2017 = 31 days |



**Bilkreditt 7 DAC**  
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**13.a Vehicle type**



|                 |            |            |    |            |           |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date  | 30.05.2017 |            |    |            |           |
| Payment date    | 26.05.2017 |            |    |            |           |
| Period No       | 17         |            |    |            |           |
| Monthly Period  | Apr 2017   |            |    |            |           |
| Interest Period | from       | 25.04.2017 | to | 26.05.2017 | = 31 days |

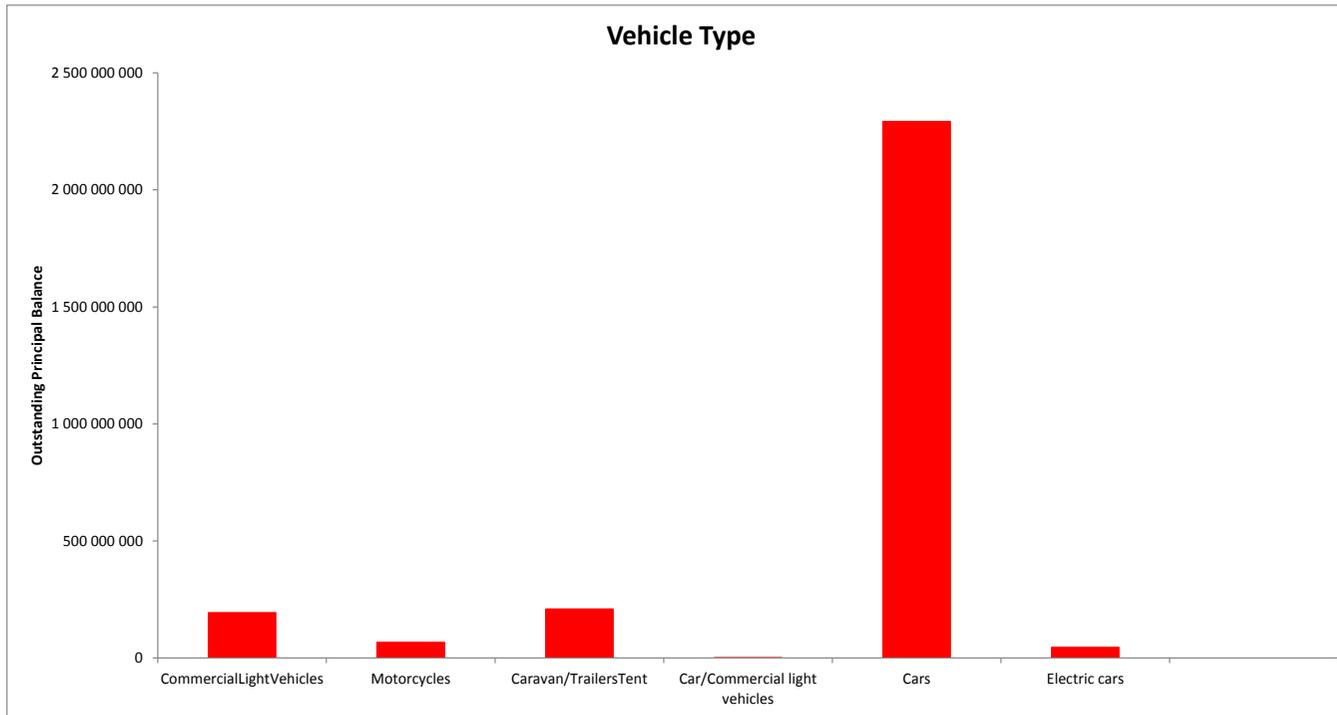
| TOTAL        |                               |        |                     |                          |                       |              |
|--------------|-------------------------------|--------|---------------------|--------------------------|-----------------------|--------------|
| Vehicle type | Min                           | No     | Outstanding balance | % of Outstanding balance | WA months to maturity | WA seasoning |
|              | CommercialLightVehicles       | 1 417  | 194 086 969         | 6,91 %                   | 50,2                  | 26,2         |
|              | Motorcycles                   | 715    | 66 842 907          | 2,38 %                   | 59,6                  | 25,0         |
|              | Caravan/TrailersTent          | 1 058  | 208 641 223         | 7,43 %                   | 78,8                  | 25,2         |
|              | Car/Commercial light vehicles | 3      | 316 015             | 0,01 %                   | 66,7                  | 20,6         |
|              | Cars                          | 14 877 | 2 292 777 733       | 81,66 %                  | 61,5                  | 25,9         |
|              | Electric cars                 | 259    | 45 174 807          | 1,61 %                   | 63,4                  | 24,0         |
|              |                               |        |                     |                          |                       |              |
|              |                               |        |                     |                          |                       |              |
|              | Total                         | 18 329 | 2 807 839 654       | 100 %                    | 62,0                  | 25,8         |

**Bilkreditt 7 DAC  
Monthly Investor Report**

**13.b Vehicle type**



|                 |            |            |    |            |   |         |
|-----------------|------------|------------|----|------------|---|---------|
| Reporting Date  | 30.05.2017 |            |    |            |   |         |
| Payment date    | 26.05.2017 |            |    |            |   |         |
| Period No       | 17         |            |    |            |   |         |
| Monthly Period  | Apr 2017   |            |    |            |   |         |
| Interest Period | from       | 25.04.2017 | to | 26.05.2017 | = | 31 days |



**Bilkreditt 7 DAC**  
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**14.a Hybrid loans**



|                 |            |            |    |            |           |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date  | 30.05.2017 |            |    |            |           |
| Payment date    | 26.05.2017 |            |    |            |           |
| Period No       | 17         |            |    |            |           |
| Monthly Period  | Apr 2017   |            |    |            |           |
| Interest Period | from       | 25.04.2017 | to | 26.05.2017 | = 31 days |

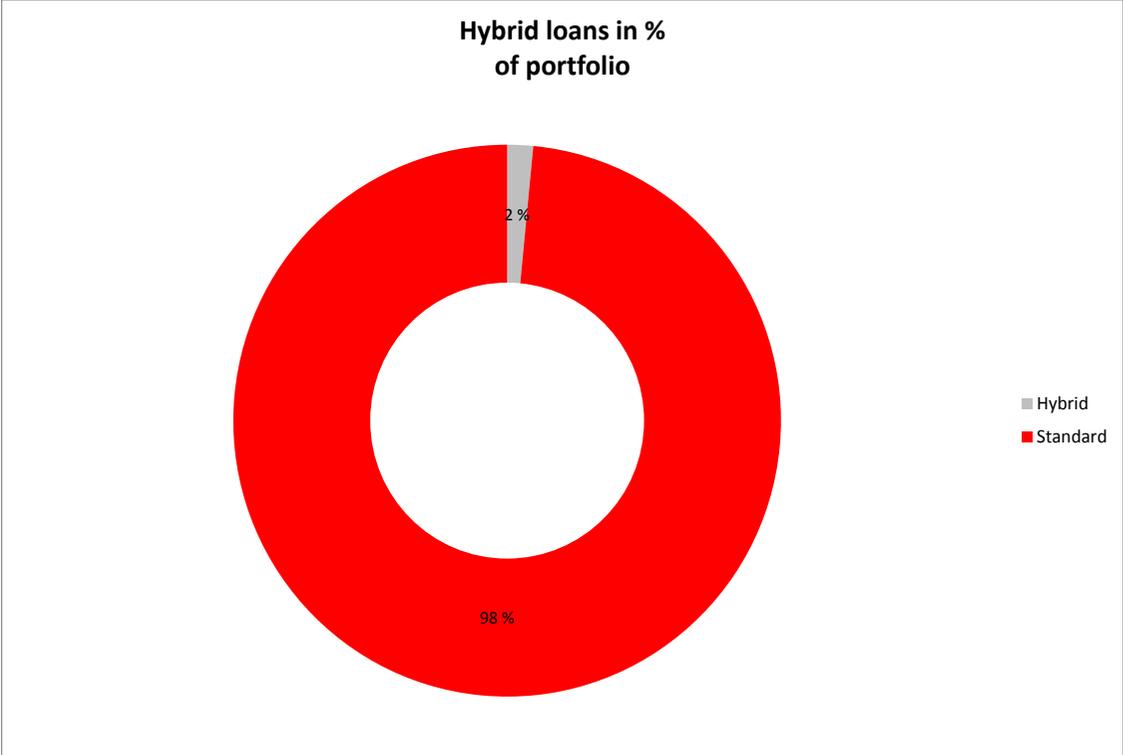
| Hybrid loans in %<br>of portfolio | TOTAL |        |                     |                             |                       |              |
|-----------------------------------|-------|--------|---------------------|-----------------------------|-----------------------|--------------|
|                                   | Min   | No     | Outstanding balance | % of Outstanding<br>Balance | WA months to maturity | WA seasoning |
| Hybrid                            |       | 114    | 42 801 634          | 1,52 %                      | 13,1                  | 26,0         |
| Standard                          |       | 18 215 | 2 765 038 020       | 98,48 %                     | 62,8                  | 25,8         |
| Total                             |       | 18 329 | 2 807 839 654       | 100 %                       | 62,0                  | 25,8         |

**Bilkreditt 7 DAC  
Monthly Investor Report**

**14.b Hybrid loans**



|                 |            |            |    |            |   |         |
|-----------------|------------|------------|----|------------|---|---------|
| Reporting Date  | 30.05.2017 |            |    |            |   |         |
| Payment date    | 26.05.2017 |            |    |            |   |         |
| Period No       | 17         |            |    |            |   |         |
| Monthly Period  | Apr 2017   |            |    |            |   |         |
| Interest Period | from       | 25.04.2017 | to | 26.05.2017 | = | 31 days |



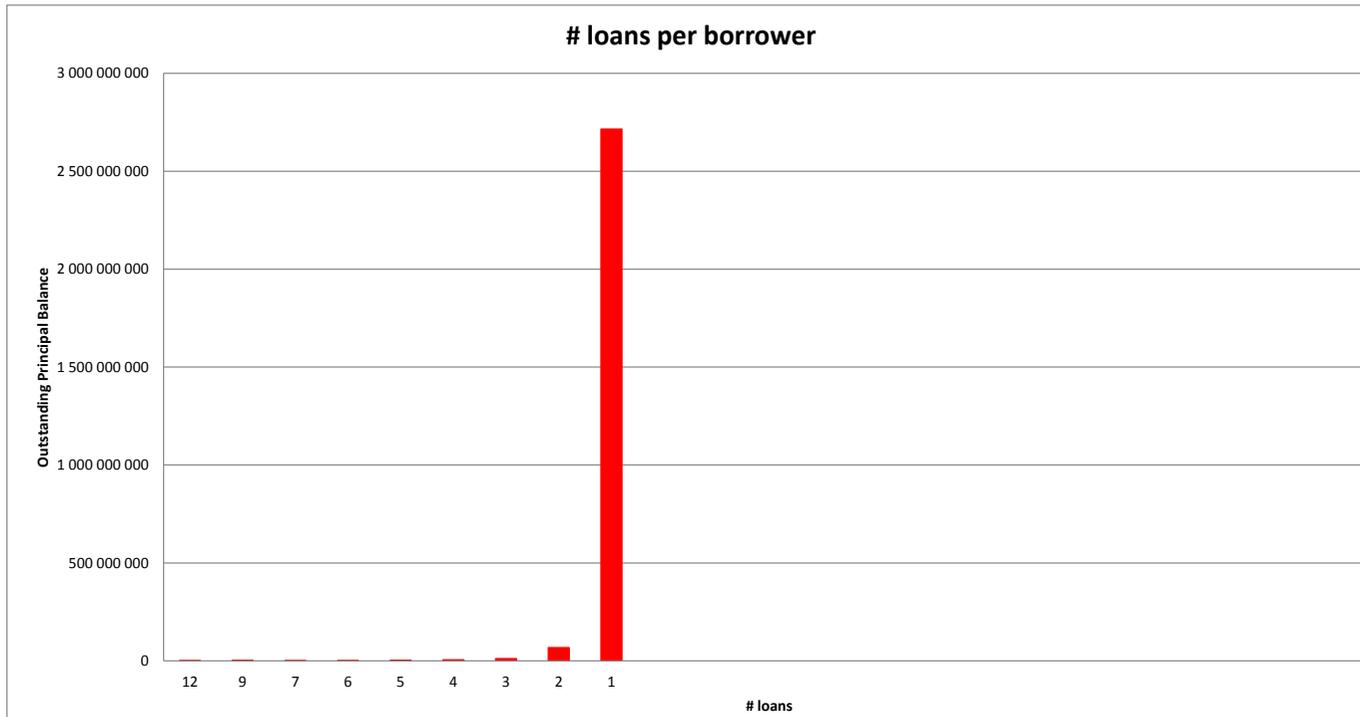


**Bilkreditt 7 DAC  
Monthly Investor Report**

**15.b # loans per borrower**



|                 |            |                                    |
|-----------------|------------|------------------------------------|
| Reporting Date  | 30.05.2017 |                                    |
| Payment date    | 26.05.2017 |                                    |
| Period No       | 17         |                                    |
| Monthly Period  | Apr 2017   |                                    |
| Interest Period | from       | 25.04.2017 to 26.05.2017 = 31 days |



**Bilkreditt 7 DAC  
Monthly Investor Report**

**16.a Amortization Profile**



|                 |                 |                         |
|-----------------|-----------------|-------------------------|
| Reporting Date  | 30.05.2017      |                         |
| Payment date    | 26.05.2017      |                         |
| Period No       | 17              |                         |
| Monthly Period  | Apr 2017        |                         |
| Interest Period | from 25.04.2017 | to 26.05.2017 = 31 days |

| Period | TOTAL           |                 |              |            |        |            |
|--------|-----------------|-----------------|--------------|------------|--------|------------|
|        | Opening balance | Closing balance | Amortization | Interest   | Yield  | Percentage |
| 1      | 2 807 839 654   | 2 758 944 400   | 48 895 254   | 12 360 491 | 5,28 % | 98,26 %    |
| 2      | 2 758 944 400   | 2 707 929 887   | 51 014 513   | 12 145 364 | 5,28 % | 96,44 %    |
| 3      | 2 707 929 887   | 2 656 097 877   | 51 832 010   | 11 919 766 | 5,28 % | 94,60 %    |
| 4      | 2 656 097 877   | 2 605 477 552   | 50 620 325   | 11 696 724 | 5,28 % | 92,79 %    |
| 5      | 2 605 477 552   | 2 552 743 783   | 52 733 769   | 11 466 094 | 5,28 % | 90,91 %    |
| 6      | 2 552 743 783   | 2 501 590 757   | 51 153 027   | 11 241 472 | 5,28 % | 89,09 %    |
| 7      | 2 501 590 757   | 2 450 327 337   | 51 263 420   | 11 016 822 | 5,28 % | 87,27 %    |
| 8      | 2 450 327 337   | 2 397 703 309   | 52 624 028   | 10 787 378 | 5,28 % | 85,39 %    |
| 9      | 2 397 703 309   | 2 346 622 025   | 51 081 284   | 10 564 979 | 5,29 % | 83,57 %    |
| 10     | 2 346 622 025   | 2 295 026 251   | 51 595 774   | 10 339 236 | 5,29 % | 81,74 %    |
| 11     | 2 295 026 251   | 2 242 317 980   | 52 708 271   | 10 111 155 | 5,29 % | 79,86 %    |
| 12     | 2 242 317 980   | 2 189 964 163   | 52 353 817   | 9 883 544  | 5,29 % | 77,99 %    |
| 13     | 2 189 964 163   | 2 139 686 760   | 50 277 403   | 9 662 397  | 5,29 % | 76,20 %    |
| 14     | 2 139 686 760   | 2 088 736 750   | 50 950 010   | 9 438 494  | 5,29 % | 74,39 %    |
| 15     | 2 088 736 750   | 2 038 593 921   | 50 142 829   | 9 218 827  | 5,30 % | 72,60 %    |
| 16     | 2 038 593 921   | 1 989 522 947   | 49 070 974   | 9 002 878  | 5,30 % | 70,86 %    |
| 17     | 1 989 522 947   | 1 940 608 164   | 48 914 784   | 8 787 429  | 5,30 % | 69,11 %    |
| 18     | 1 940 608 164   | 1 893 286 879   | 47 321 284   | 8 577 725  | 5,30 % | 67,43 %    |
| 19     | 1 893 286 879   | 1 845 953 323   | 47 333 557   | 8 367 523  | 5,30 % | 65,74 %    |
| 20     | 1 845 953 323   | 1 798 304 216   | 47 649 100   | 8 156 459  | 5,30 % | 64,05 %    |

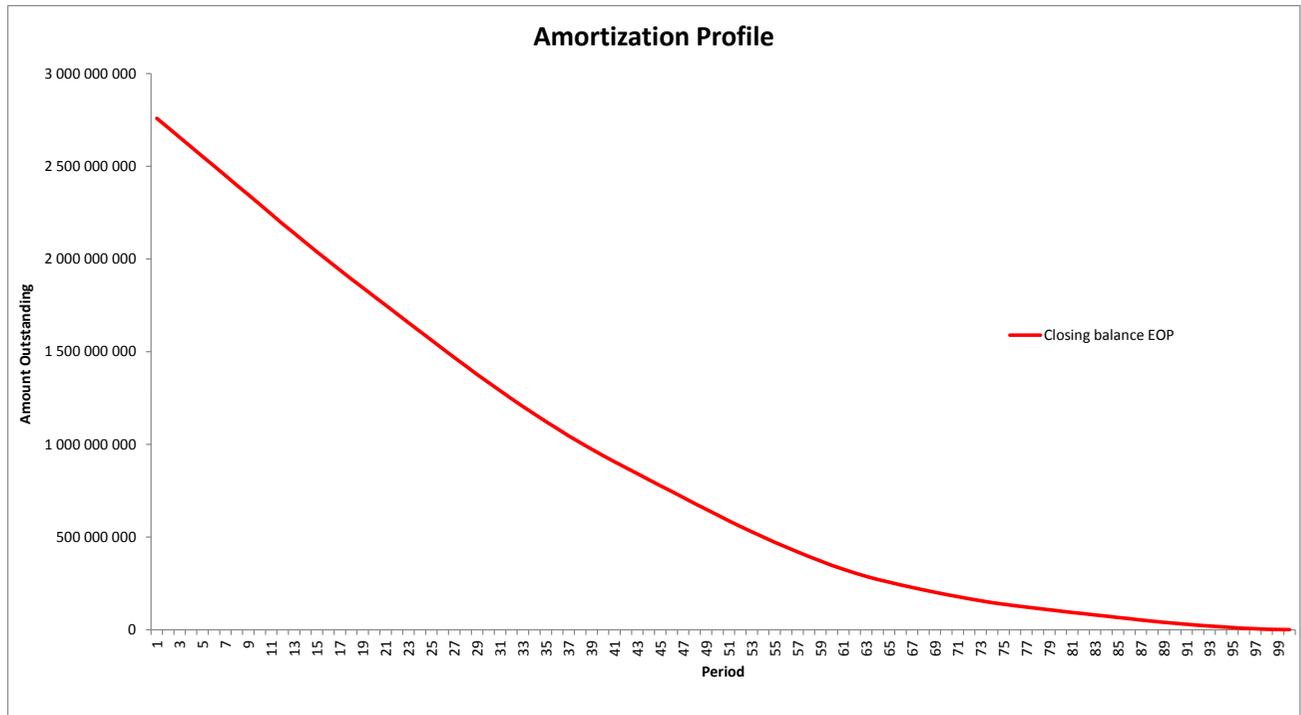
Amortization profile (first 20 periods)

**Bilkreditt 7 DAC  
Monthly Investor Report**

**16.b Amortization Profile**



|                 |            |            |    |            |           |
|-----------------|------------|------------|----|------------|-----------|
| Reporting Date  | 30.05.2017 |            |    |            |           |
| Payment date    | 26.05.2017 |            |    |            |           |
| Period No       | 17         |            |    |            |           |
| Monthly Period  | Apr 2017   |            |    |            |           |
| Interest Period | from       | 25.04.2017 | to | 26.05.2017 | = 31 days |



**Bilkreditt 7 DAC  
Monthly Investor Report**

**17.a Payment Holidays**



|                 |                 |                         |
|-----------------|-----------------|-------------------------|
| Reporting Date  | 30.05.2017      |                         |
| Payment date    | 26.05.2017      |                         |
| Period No       | 17              |                         |
| Monthly Period  | Apr 2017        |                         |
| Interest Period | from 25.04.2017 | to 26.05.2017 = 31 days |

| TOTAL  |       |                           |                 |                 |
|--------|-------|---------------------------|-----------------|-----------------|
| Period | No    | Number of periods granted | Sum of payments |                 |
| 201511 | 328   | 477                       | 1 712 786       | Payment Holiday |
| 201512 | 298   | 394                       | 1 305 500       |                 |
| 201601 | 264   | 414                       | 1 423 622       |                 |
| 201602 | 318   | 491                       | 1 717 155       |                 |
| 201603 | 396   | 556                       | 1 890 889       |                 |
| 201604 | 312   | 477                       | 1 726 093       |                 |
| 201605 | 276   | 422                       | 1 588 733       |                 |
| 201606 | 297   | 471                       | 2 139 636       |                 |
| 201607 | 280   | 412                       | 2 563 543       |                 |
| 201608 | 267   | 397                       | 1 502 597       |                 |
| 201609 | 223   | 341                       | 1 217 896       |                 |
| 201610 | 260   | 409                       | 1 552 839       |                 |
| 201611 | 318   | 440                       | 1 647 466       |                 |
| 201612 | 284   | 369                       | 1 355 786       |                 |
| 201701 | 231   | 362                       | 1 327 752       |                 |
| 201702 | 257   | 382                       | 1 456 233       |                 |
| 201703 | 330   | 467                       | 1 680 875       |                 |
| 201704 | 178   | 284                       | 1 007 356       |                 |
|        |       |                           |                 |                 |
|        |       |                           |                 |                 |
| Total  | 5 117 | 9 527                     | 28 816 755      |                 |

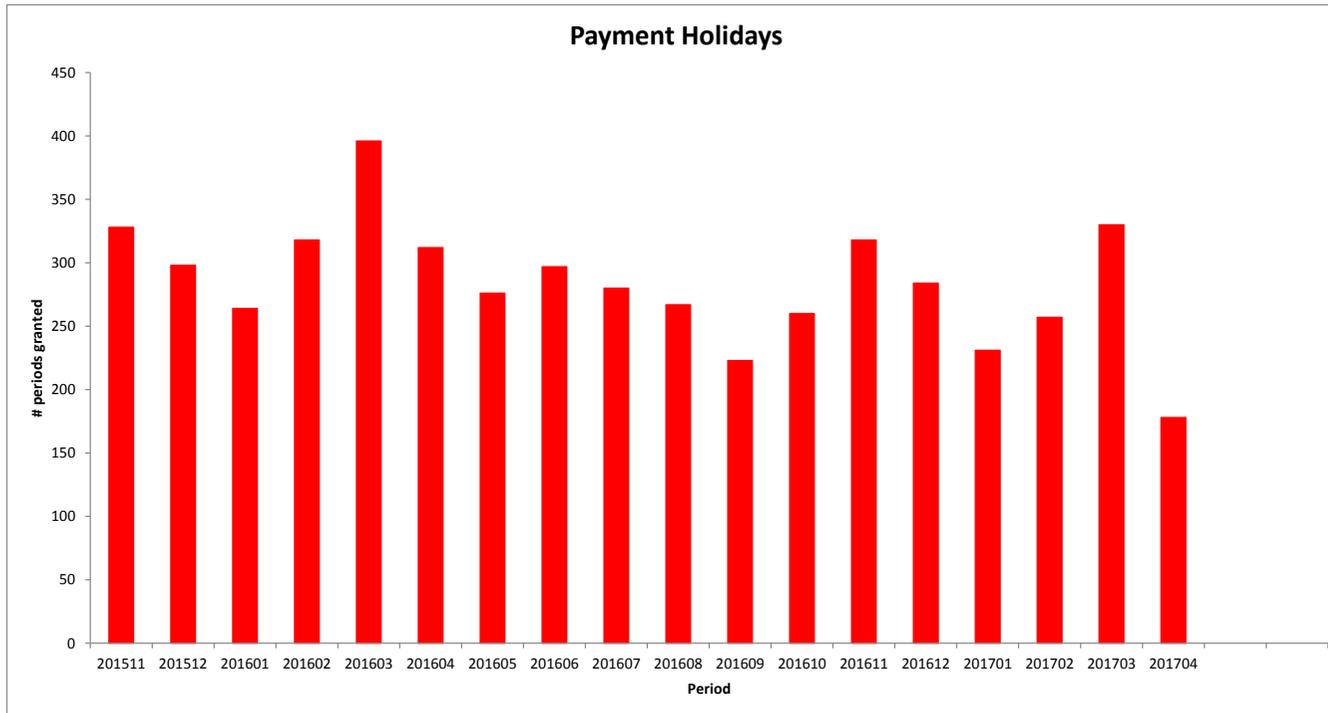
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**Bilkreditt 7 DAC**  
**Monthly Investor Report**

**17.b Payment Holidays**



|                 |                 |                         |
|-----------------|-----------------|-------------------------|
| Reporting Date  | 30.05.2017      |                         |
| Payment date    | 26.05.2017      |                         |
| Period No       | 17              |                         |
| Monthly Period  | Apr 2017        |                         |
| Interest Period | from 25.04.2017 | to 26.05.2017 = 31 days |



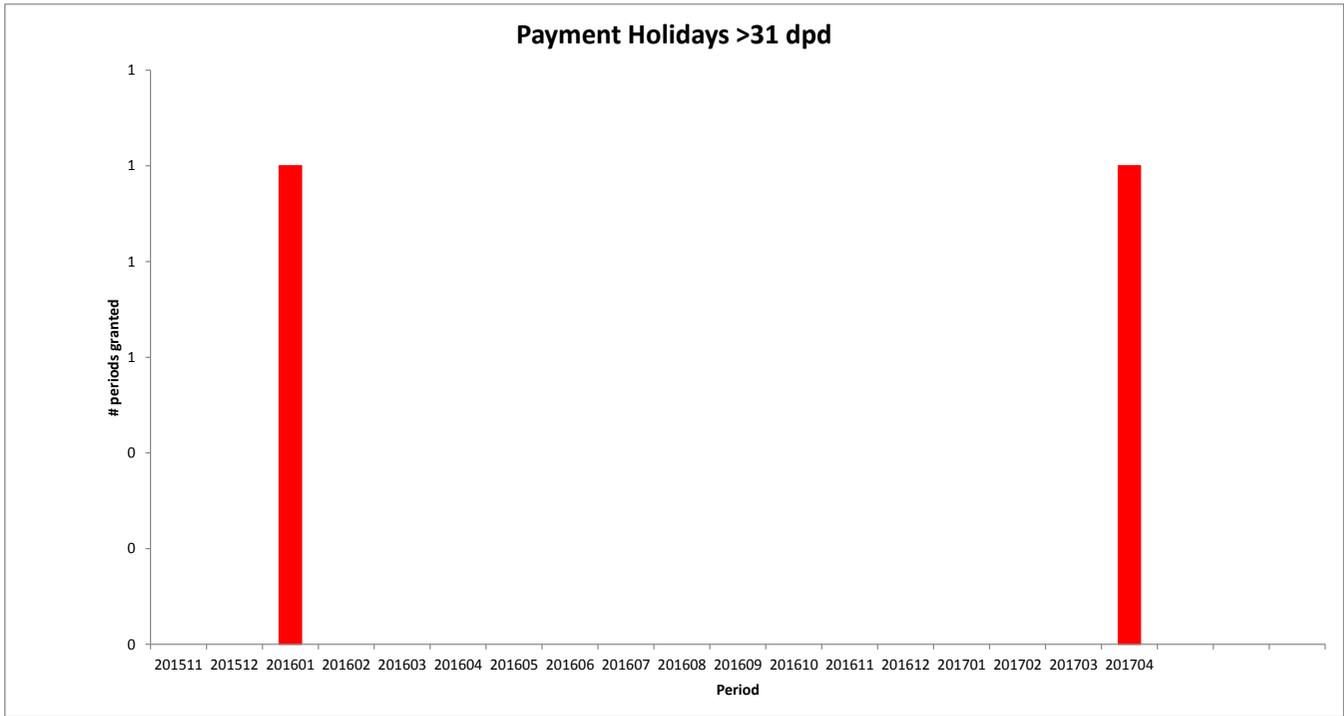


**Bilkreditt 7 DAC**  
**Monthly Investor Report**

**18.b Payment Holidays >31dpd**



|                 |            |            |    |            |   |         |
|-----------------|------------|------------|----|------------|---|---------|
| Reporting Date  | 30.05.2017 |            |    |            |   |         |
| Payment date    | 26.05.2017 |            |    |            |   |         |
| Period No       | 17         |            |    |            |   |         |
| Monthly Period  | Apr 2017   |            |    |            |   |         |
| Interest Period | from       | 25.04.2017 | to | 26.05.2017 | = | 31 days |



**Bilkreditt 7 DAC**  
**Monthly Investor Report**

**19.a Dynamic Interest rate**



|                 |   |
|-----------------|---|
| Reporting Date  | 30.05.2017                              |
| Payment date    | 26.05.2017                              |
| Period No       | 17                                      |
| Monthly Period  | Apr 2017                                |
| Interest Period | from 25.04.2017 to 26.05.2017 = 31 days |

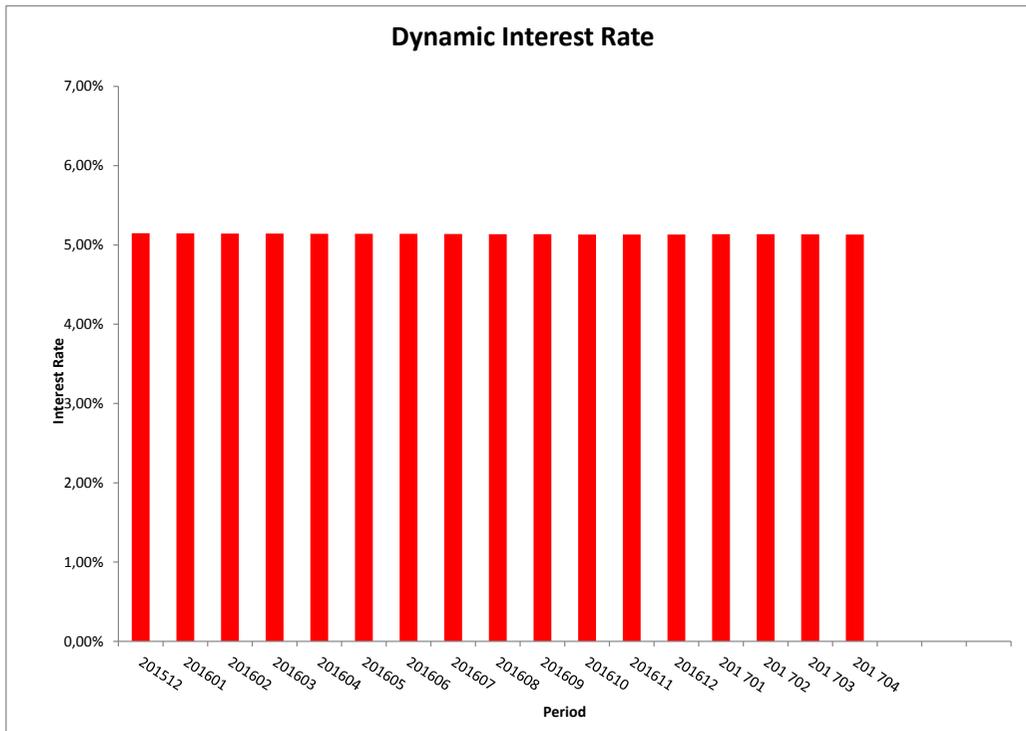
| TOTAL   |                 |                  |
|---------|-----------------|------------------|
| Period  | Closing balance | WA Interest rate |
| 201512  | 4 961 729 485   | 5,15 %           |
| 201601  | 4 824 877 226   | 5,15 %           |
| 201602  | 4 677 232 996   | 5,14 %           |
| 201603  | 4 524 706 931   | 5,14 %           |
| 201604  | 4 367 347 791   | 5,14 %           |
| 201605  | 4 218 125 879   | 5,14 %           |
| 201606  | 4 051 770 340   | 5,14 %           |
| 201607  | 3 914 038 749   | 5,14 %           |
| 201608  | 3 768 451 252   | 5,14 %           |
| 201609  | 3 628 974 674   | 5,14 %           |
| 201610  | 3 500 830 886   | 5,13 %           |
| 201611  | 3 367 793 358   | 5,13 %           |
| 201612  | 3 252 814 674   | 5,13 %           |
| 201 701 | 3 140 559 658   | 5,14 %           |
| 201 702 | 3 027 367 407   | 5,13 %           |
| 201 703 | 2 907 719 819   | 5,13 %           |
| 201 704 | 2 807 839 654   | 5,13 %           |
|         |                 |                  |
|         |                 |                  |
|         |                 |                  |

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**19.b Dynamic Interest Rate**

|                 |            |            |                         |
|-----------------|------------|------------|-------------------------|
| Reporting Date  | 30.05.2017 |            |                         |
| Payment date    | 26.05.2017 |            |                         |
| Period No       | 17         |            |                         |
| Monthly Period  | Apr 2017   |            |                         |
| Interest Period | from       | 25.04.2017 | to 26.05.2017 = 31 days |



**Bilkreditt 7 DAC**  
**Monthly Investor Report**

**20.a Borrower Type**



|                 |   |
|-----------------|---|
| Reporting Date  | 30.05.2017                              |
| Payment date    | 26.05.2017                              |
| Period No       | 17                                      |
| Monthly Period  | Apr 2017                                |
| Interest Period | from 25.04.2017 to 26.05.2017 = 31 days |

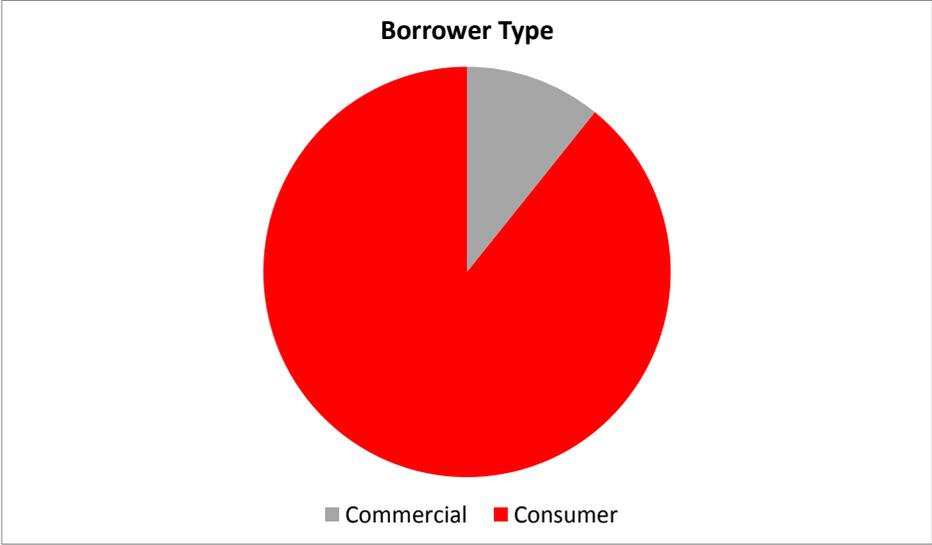
| Borrower Type | TOTAL         |        |                     |         |                       |              |
|---------------|---------------|--------|---------------------|---------|-----------------------|--------------|
|               | Borrower type | No     | Outstanding balance | %       | WA months to maturity | WA seasoning |
|               | Commercial    | 1 688  | 303 243 335         | 10,80 % | 45,0                  | 25,7         |
|               | Consumer      | 16 641 | 2 504 596 319       | 89,20 % | 64,1                  | 25,8         |
|               |               |        |                     |         |                       |              |
|               | Total         | 18 329 | 2 807 839 654       | 100 %   | 62,0                  | 25,8         |

**Bilkreditt 7 DAC**  
**Monthly Investor Report**

**20.b Borrower Type**



|                 |            |                                    |
|-----------------|------------|------------------------------------|
| Reporting Date  | 30.05.2017 |                                    |
| Payment date    | 26.05.2017 |                                    |
| Period No       | 17         |                                    |
| Monthly Period  | Apr 2017   |                                    |
| Interest Period | from       | 25.04.2017 to 26.05.2017 = 31 days |



**Bilkreditt 7 DAC**  
**Monthly Investor Report**

**21.a Vehicle Condition**



|                 |   |
|-----------------|---|
| Reporting Date  | 30.05.2017                              |
| Payment date    | 26.05.2017                              |
| Period No       | 17                                      |
| Monthly Period  | Apr 2017                                |
| Interest Period | from 25.04.2017 to 26.05.2017 = 31 days |

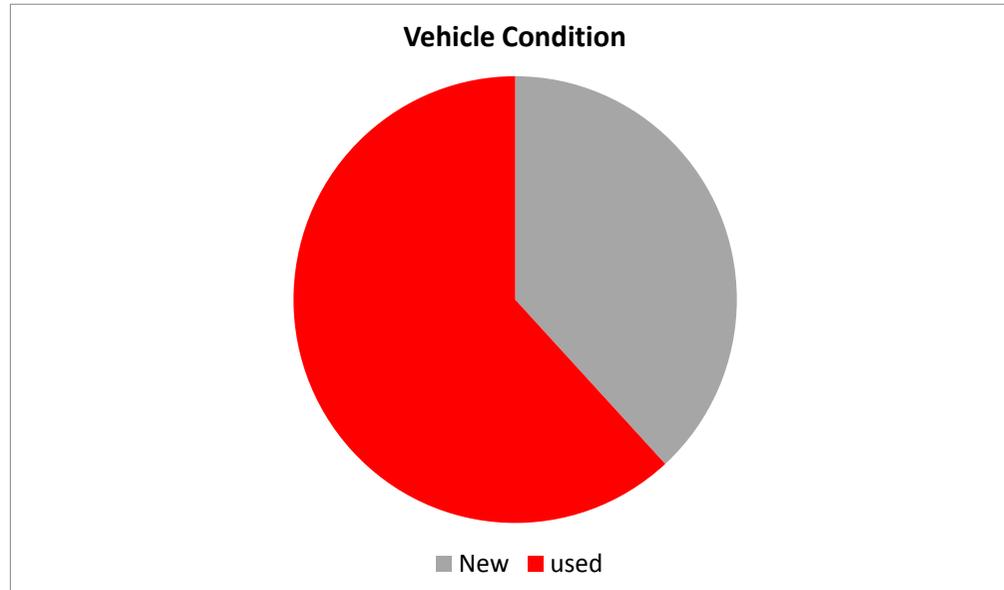
| Vehicle condition | TOTAL             |        |                     |         |                       |              |
|-------------------|-------------------|--------|---------------------|---------|-----------------------|--------------|
|                   | Vehicle condition | No     | Outstanding balance | %       | WA months to maturity | WA seasoning |
|                   | New               | 5 539  | 1 071 504 400       | 38,16 % | 62,4                  | 25,7         |
|                   | used              | 12 790 | 1 736 335 254       | 61,84 % | 61,8                  | 25,9         |
|                   |                   | 18 329 | 2 807 839 654       | 100 %   | 62,0                  | 25,8         |

**Bilkreditt 7 DAC**  
**Monthly Investor Report**

**21.b Vehicle Condition**



|                 |   |
|-----------------|---|
| Reporting Date  | 30.05.2017                              |
| Payment date    | 26.05.2017                              |
| Period No       | 17                                      |
| Monthly Period  | Apr 2017                                |
| Interest Period | from 25.04.2017 to 26.05.2017 = 31 days |



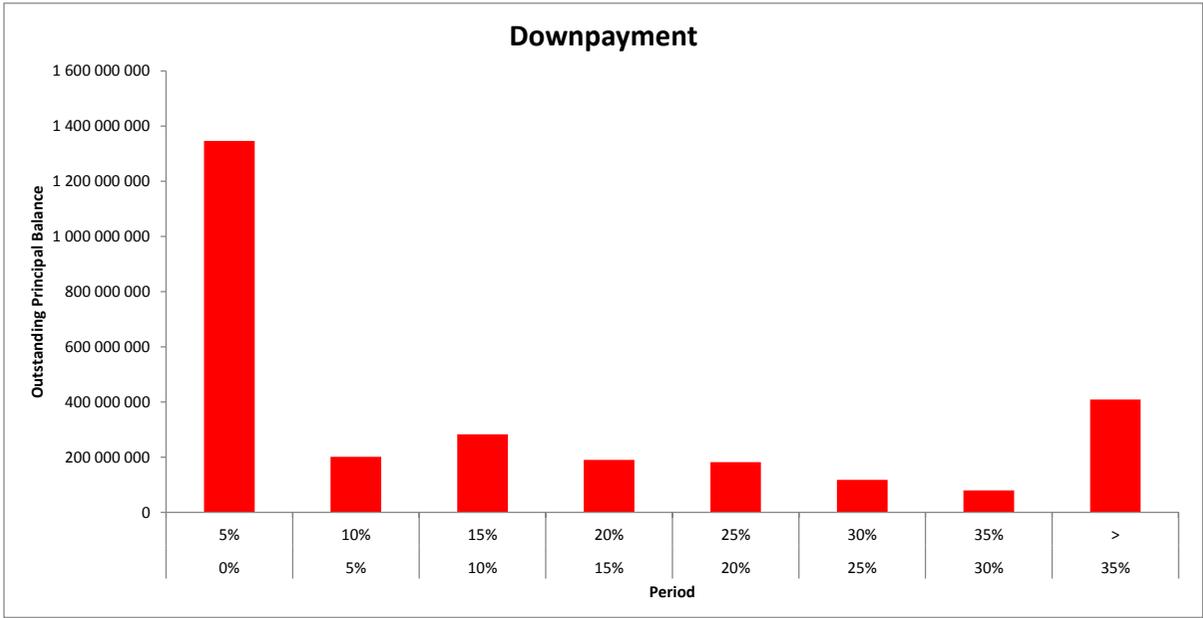


**Bilkreditt 7 DAC**  
**Monthly Investor Report**

**22.b Downpayment**



|                 |            |            |                         |
|-----------------|------------|------------|-------------------------|
| Reporting Date  | 30.05.2017 |            |                         |
| Payment date    | 26.05.2017 |            |                         |
| Period No       | 17         |            |                         |
| Monthly Period  | Apr 2017   |            |                         |
| Interest Period | from       | 25.04.2017 | to 26.05.2017 = 31 days |



**Bilkreditt 7 DAC  
Monthly Investor Report**

**23.a Repayment Type**



|                 |   |
|-----------------|---|
| Reporting Date  | 30.05.2017                              |
| Payment date    | 26.05.2017                              |
| Period No       | 17                                      |
| Monthly Period  | Apr 2017                                |
| Interest Period | from 25.04.2017 to 26.05.2017 = 31 days |

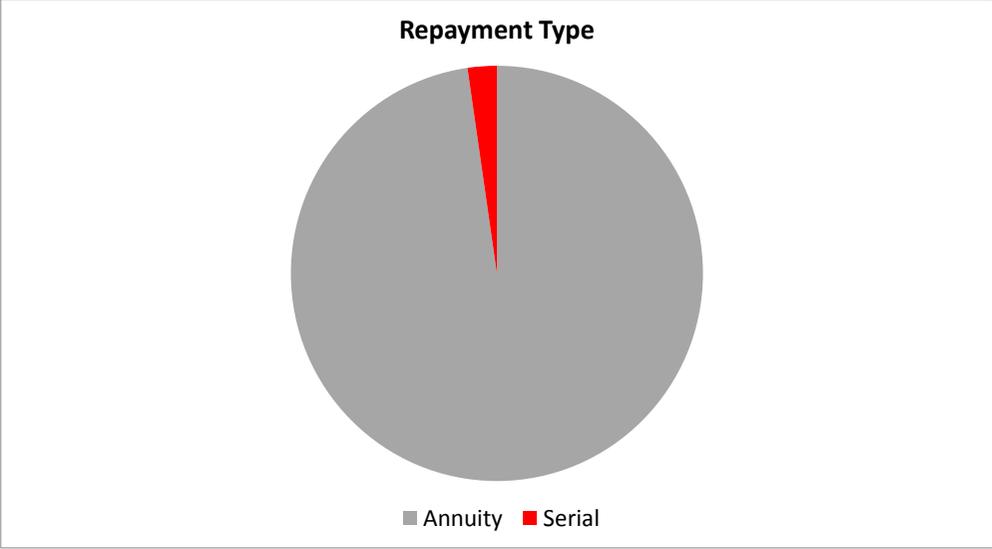
| Repayment Type | TOTAL          |        |                     |         |                       |              |
|----------------|----------------|--------|---------------------|---------|-----------------------|--------------|
|                | Repayment Type | No     | Outstanding balance | %       | WA months to maturity | WA seasoning |
|                | Annuity        | 18 038 | 2 743 694 461       | 97,72 % | 62,6                  | 25,8         |
|                | Serial         | 291    | 64 145 193          | 2,28 %  | 37,9                  | 26,1         |
|                |                |        |                     |         |                       |              |
|                |                | 18 329 | 2 807 839 654       | 100 %   | 62,0                  | 25,8         |

**Bilkreditt 7 DAC**  
**Monthly Investor Report**

**23.b Repayment Type**



|                 |      |            |                         |
|-----------------|------|------------|-------------------------|
| Reporting Date  |      | 30.05.2017 |                         |
| Payment date    |      | 26.05.2017 |                         |
| Period No       |      | 17         |                         |
| Monthly Period  |      | Apr 2017   |                         |
| Interest Period | from | 25.04.2017 | to 26.05.2017 = 31 days |



**Bilkreditt 7 DAC  
Monthly Investor Report**

**24.a Dynamic Pre-Payments**



|                 |            |            |                         |
|-----------------|------------|------------|-------------------------|
| Reporting Date  | 30.05.2017 |            |                         |
| Payment date    | 26.05.2017 |            |                         |
| Period No       | 17         |            |                         |
| Monthly Period  | Apr 2017   |            |                         |
| Interest Period | from       | 25.04.2017 | to 26.05.2017 = 31 days |

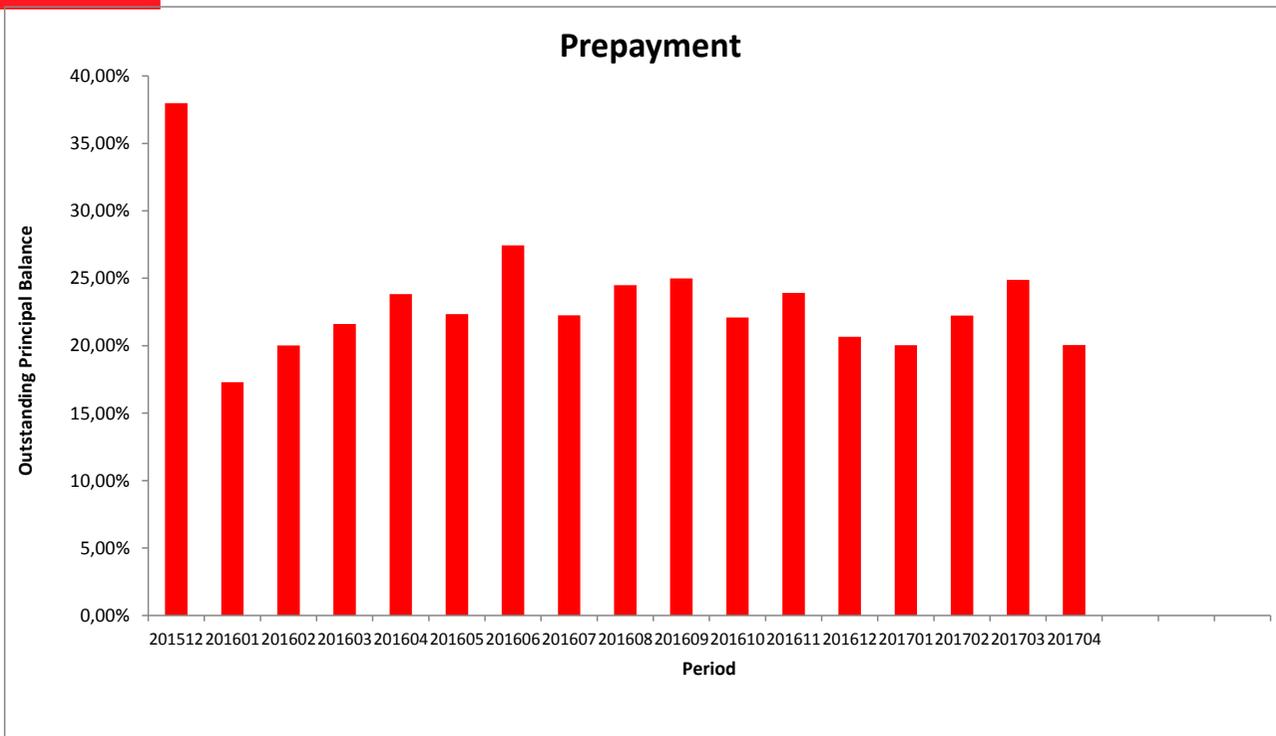
| TOTAL        |        |                     |                 |            |
|--------------|--------|---------------------|-----------------|------------|
|              | Period | Sum of Pre-Payments | Closing Balance | CPR Annual |
| Pre-Payments | 201512 | 193 588 505         | 4 961 729 485   | 38,0 %     |
|              | 201601 | 75 756 641          | 4 824 877 226   | 17,3 %     |
|              | 201602 | 86 265 020          | 4 677 232 996   | 20,0 %     |
|              | 201603 | 90 894 870          | 4 524 706 931   | 21,6 %     |
|              | 201604 | 97 939 137          | 4 367 347 791   | 23,8 %     |
|              | 201605 | 87 937 117          | 4 218 125 879   | 22,3 %     |
|              | 201606 | 106 882 573         | 4 051 770 340   | 27,4 %     |
|              | 201607 | 81 270 623          | 3 914 038 749   | 22,3 %     |
|              | 201608 | 87 192 672          | 3 768 451 252   | 24,5 %     |
|              | 201609 | 85 904 012          | 3 628 974 674   | 25,0 %     |
|              | 201610 | 72 070 991          | 3 500 830 886   | 22,1 %     |
|              | 201611 | 75 820 194          | 3 367 793 358   | 23,9 %     |
|              | 201612 | 62 146 842          | 3 252 814 674   | 20,7 %     |
|              | 201701 | 57 980 182          | 3 140 559 658   | 20,0 %     |
|              | 201702 | 62 780 503          | 3 027 367 407   | 22,2 %     |
|              | 201703 | 68 499 092          | 2 907 719 819   | 24,9 %     |
|              | 201704 | 51 889 013          | 2 807 839 654   | 20,1 %     |
|              |        |                     |                 |            |
|              |        |                     |                 |            |
|              |        |                     |                 |            |

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Monthly Investor Report**

**24.b Dynamic Pre-Payments**

|                 |            |            |                         |
|-----------------|------------|------------|-------------------------|
| Reporting Date  | 30.05.2017 |            |                         |
| Payment date    | 26.05.2017 |            |                         |
| Period No       | 17         |            |                         |
| Monthly Period  | Apr 2017   |            |                         |
| Interest Period | from       | 25.04.2017 | to 26.05.2017 = 31 days |



**Bilkreditt 7 DAC**  
**Monthly Investor Report**

**25. Defaults, Recoveries and Losses by Quarter of Default**



|                 |                 |                         |
|-----------------|-----------------|-------------------------|
| Reporting Date  | 30.05.2017      |                         |
| Payment date    | 26.05.2017      |                         |
| Period No       | 17              |                         |
| Monthly Period  | Apr 2017        |                         |
| Interest Period | from 25.04.2017 | to 26.05.2017 = 31 days |

| Default Quarter | Default Amount | Recovery Quarter<br>No Of Loans | 2016 1     |                 |        | 2016 2     |                 |           | 2016 3     |                 |           | 2016 4     |                 |           |
|-----------------|----------------|---------------------------------|------------|-----------------|--------|------------|-----------------|-----------|------------|-----------------|-----------|------------|-----------------|-----------|
|                 |                |                                 | Recoveries | Cum. Recoveries | Loss   | Recoveries | Cum. Recoveries | Loss      | Recoveries | Cum. Recoveries | Loss      | Recoveries | Cum. Recoveries | Loss      |
| 20161           | 116 009        | 2                               | 44 073     | 44 073          | 71 936 | 0          | 44 073          | 71 936    | 0          | 44 073          | 71 936    | 0          | 44 073          | 71 936    |
| 20162           | 3 781 365      | 25                              | -          | -               | -      | - 109 816  | - 109 816       | 3 891 181 | 885 106    | 775 290         | 3 006 075 | 522 545    | 1 297 835       | 2 483 530 |
| 20163           | 2 241 179      | 25                              |            |                 |        |            |                 |           | 145 634    | 145 634         | 2 095 545 | 399 448    | 545 082         | 1 696 097 |
| 20164           | 9 484 344      | 55                              |            |                 |        |            |                 |           |            |                 |           | 672 170    | 672 170         | 8 812 174 |
| 20171           | 7 220 771      | 56                              |            |                 |        |            |                 |           |            |                 |           |            |                 |           |
| 20172           | 2 984 562      | 18                              |            |                 |        |            |                 |           |            |                 |           |            |                 |           |

| Default Quarter | Default Amount | Recovery Quarter<br>No Of Loans | 2017 1     |                 |           | 2017 2     |                 |           |
|-----------------|----------------|---------------------------------|------------|-----------------|-----------|------------|-----------------|-----------|
|                 |                |                                 | Recoveries | Cum. Recoveries | Loss      | Recoveries | Cum. Recoveries | Loss      |
| 20161           | 116 009        | 2                               | 0          | 44 073          | 71 936    | 0          | 44 073          | 71 936    |
| 20162           | 3 781 365      | 25                              | 243 569    | 1 541 404       | 2 239 961 | 0          | 1 541 404       | 2 239 961 |
| 20163           | 2 241 179      | 25                              | 73 113     | 618 195         | 1 622 984 | 7 540      | 625 735         | 1 615 444 |
| 20164           | 9 484 344      | 55                              | 2 214 967  | 2 887 137       | 6 597 207 | 180 629    | 3 067 766       | 6 416 578 |
| 20171           | 7 220 771      | 56                              | 330 667    | 330 667         | 6 890 104 | 390 935    | 721 602         | 6 499 169 |
| 20172           | 2 984 562      | 18                              |            |                 |           | 758 241    | 758 241         | 2 226 321 |

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**26. Delinquency**



|                 |            |            |                         |
|-----------------|------------|------------|-------------------------|
| Reporting Date  | 30.05.2017 |            |                         |
| Payment date    | 26.05.2017 |            |                         |
| Period No       | 17         |            |                         |
| Monthly Period  | Apr 2017   |            |                         |
| Interest Period | from       | 25.04.2017 | to 26.05.2017 = 31 days |

| Year | Mth  | 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 |
|------|------|-------------------|------------------|-----------------|---------------|--------------|----------------|---------------|----------------|---------------|-----------------|----------------|------------------|-----------------|------------------|-----------------|--------------------|----------------------|
| 2015 | 12   | 4 961 729 485     | 24 099           | 4 700 936 780   | 1 098         | 226 270 383  | 136            | 29 455 590    | 27             | 5 066 732     |                 |                |                  |                 |                  |                 | 0                  | 0                    |
|      | 1    | 4 824 877 226     | 23 794           | 4 575 829 836   | 1 034         | 210 629 519  | 151            | 30 580 426    | 30             | 6 107 845     | 11              | 1 729 600      |                  |                 |                  |                 | 1                  | 1 937                |
|      | 2    | 4 677 232 996     | 23 288           | 4 417 051 439   | 1 105         | 218 237 203  | 153            | 29 391 060    | 48             | 9 854 484     | 14              | 2 177 384      | 5                | 521 426         |                  |                 | 0                  | 0                    |
|      | 3    | 4 524 706 931     | 22 900           | 4 279 252 351   | 1 043         | 206 590 642  | 140            | 26 435 940    | 38             | 5 676 935     | 26              | 4 828 524      | 9                | 1 444 858       | 4                | 477 681         | 1                  | 114 072              |
| 2016 | 4    | 4 367 347 791     | 22 429           | 4 117 906 506   | 1 021         | 208 772 723  | 140            | 26 417 237    | 38             | 6 799 700     | 16              | 2 419 817      | 20               | 3 586 950       | 9                | 1 444 858       | 3                  | 351 002              |
|      | 5    | 4 218 125 879     | 22 001           | 3 981 772 279   | 949           | 186 245 359  | 181            | 36 329 729    | 43             | 6 641 106     | 19              | 3 770 482      | 8                | 944 073         | 15               | 2 422 851       | 9                  | 1 478 965            |
|      | 6    | 4 051 770 340     | 21 751           | 3 876 870 489   | 716           | 137 504 851  | 109            | 24 186 373    | 48             | 8 896 096     | 15              | 1 583 965      | 12               | 1 982 158       | 7                | 746 408         | 13                 | 1 951 398            |
|      | 7    | 3 914 038 749     | 21 160           | 3 715 790 392   | 849           | 154 533 815  | 128            | 26 356 684    | 39             | 8 461 118     | 33              | 6 636 434      | 10               | 962 621         | 10               | 1 297 685       | 11                 | 844 643              |
|      | 8    | 3 768 451 252     | 20 704           | 3 582 250 550   | 794           | 144 777 644  | 129            | 21 739 491    | 42             | 8 522 391     | 23              | 5 806 122      | 23               | 4 640 990       | 7                | 714 064         | 10                 | 966 445              |
|      | 9    | 3 628 974 674     | 20 218           | 3 444 913 716   | 778           | 143 879 435  | 126            | 22 807 337    | 40             | 5 940 658     | 19              | 2 867 124      | 21               | 5 526 519       | 16               | 3 039 885       | 4                  | 430 091              |
|      | 10   | 3 500 830 886     | 19 738           | 3 309 934 149   | 834           | 156 162 224  | 113            | 18 257 057    | 43             | 6 861 534     | 23              | 3 772 624      | 14               | 1 845 461       | 13               | 3 997 837       | 17                 | 2 741 005            |
|      | 11   | 3 367 793 358     | 19 330           | 3 206 906 487   | 768           | 127 434 828  | 117            | 20 181 370    | 33             | 4 835 393     | 25              | 3 527 138      | 20               | 3 086 122       | 13               | 1 822 020       | 19                 | 4 184 562            |
|      | 12   | 3 252 814 674     | 18 951           | 3 091 388 914   | 789           | 130 610 052  | 111            | 16 782 660    | 32             | 5 728 234     | 18              | 3 040 644      | 19               | 2 675 195       | 18               | 2 588 975       | 19                 | 2 558 777            |
|      | 2017 | 1                 | 3 140 559 658    | 18 519          | 2 973 759 140 | 786          | 130 894 757    | 148           | 23 037 060     | 41            | 5 134 081       | 19             | 3 107 252        | 13              | 2 362 811        | 17              | 2 264 557          | 22                   |
| 2    |      | 3 027 367 407     | 18 207           | 2 872 692 927   | 745           | 119 144 490  | 124            | 21 835 234    | 45             | 6 530 640     | 27              | 3 577 686      | 13               | 1 725 127       | 11               | 1 861 303       | 17                 | 2 214 075            |
| 3    |      | 2 907 719 819     | 17 761           | 2 759 117 665   | 710           | 112 926 258  | 130            | 20 483 732    | 42             | 8 235 957     | 26              | 2 727 549      | 19               | 2 601 408       | 11               | 1 627 250       | 17                 | 2 359 794            |
| 4    |      | 2 807 839 654     | 17 290           | 2 646 053 435   | 784           | 123 551 363  | 147            | 21 700 376    | 57             | 9 302 807     | 21              | 4 183 101      | 16               | 1 531 684       | 14               | 1 516 888       | 18                 | 2 984 562            |

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**27. Priority of Payments**



|                 |   |
|-----------------|---|
| Reporting Date  | 30.05.2017                              |
| Payment date    | 26.05.2017                              |
| Period No       | 17                                      |
| Monthly Period  | Apr 2017                                |
| Interest Period | from 25.04.2017 to 26.05.2017 = 31 days |

**Priority of Payments**

|  |   |                    |                   |
|--|---|--------------------|-------------------|
| Available Distribution Amount  | + | 139 286 488,75 NOK | 10 820 650,57 EUR |
| Senior Expenses  | - | 1 181 187,94 NOK   |                   |
| Class A Notes Interest   | - | 3 567 087,30 NOK   | 22 794,89 EUR     |
| Class B Notes Interest (prior to Principal Deficiency Trigger Event) | - | 659 792,00 NOK     |                   |
| Liquidity Reserve  | - | 21 147 470,55 NOK  |                   |
| Class A Principal  | - | 99 880 165,00 NOK  | 10 797 855,68 EUR |
| Class B Interest (Post Principal Deficiency Trigger Event)           | - | 0,00 NOK           |                   |
| Class B Principal  | - | 0,00 NOK           |                   |
| Payments to the Reserve Fund   | - | 5 286 867,64 NOK   |                   |
| Class C Notes Interest   | - | 461 987,00 NOK     |                   |
| Class C notes Principal  | - | 0,00 NOK           |                   |
| Interest Subordinated Loan, Principal Subordinated Loan              | - | 2 033 990,11 NOK   |                   |
| Swap Subordinated Amounts  | - | 0,00 NOK           |                   |
| Amounts due to seller for deemed collections refunded, refunds etc   | - | 0,00 NOK           |                   |
| Payments to Seller   | = | 5 067 941,21 NOK   | 0,00 EUR          |

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**28. Transaction Costs**



|                 |   |
|-----------------|---|
| Reporting Date  | 30.05.2017                              |
| Payment date    | 26.05.2017                              |
| Period No       | 17                                      |
| Monthly Period  | Apr 2017                                |
| Interest Period | from 25.04.2017 to 26.05.2017 = 31 days |

**Transaction Costs**

|  | <b>All Notes</b>   | <b>Class A</b>    | <b>Class B</b>    | <b>Class C</b>   |
|--|--------------------|-------------------|-------------------|------------------|
| Senior Expenses                                      | 1 181 187,94 NOK   |                   |                   |                  |
| Interest accrued for the Period                      | 4 688 866,30 NOK   | 3 567 087,30 NOK  | 659 792,00 NOK    | 461 987,00 NOK   |
| Cumulative Interest accrued                          | 116 992 918,33 NOK | 96 876 758,33 NOK | 11 834 683,00 NOK | 8 281 477,00 NOK |
| Interest Payments                                    | 4 688 866,30 NOK   | 3 567 087,30 NOK  | 659 792,00 NOK    | 461 987,00 NOK   |
| Cumulative Interest Payments                         | 116 992 918,33 NOK | 96 876 758,33 NOK | 11 834 683,00 NOK | 8 281 477,00 NOK |
| Interest accrued on Subordinated Loan for the Period | 537 514,23 NOK     |                   |                   |                  |
| Cumulative Interest accrued on Subordinated Loan     | 12 574 087,25 NOK  |                   |                   |                  |
| Interest Payments on Subordinated Loan               | 537 514,23 NOK     |                   |                   |                  |
| Cumulative Interest Payments on Subordinated Loan    | 12 574 087,25 NOK  |                   |                   |                  |
| Unpaid Interest for the Period                       | 0,00 NOK           |                   |                   |                  |
| Cumulative Unpaid Interest                           | 0,00 NOK           |                   |                   |                  |

**Bilkreditt 7 DAC**  
**Monthly Investor Report**

**29. Swap Counterparty Data**



|                      |                                    |
|----------------------|------------------------------------|
| Reporting Date       | 30.05.2017                         |
| Payment date         | 26.05.2017                         |
| Period No            | 17                                 |
| Monthly Period       | Apr 2017                           |
| Interest Period from | 25.04.2017 to 26.05.2017 = 31 days |

**Swap Counterparty Data**

Swap Counterparty Provider Abbey National Treasury Services plc  
Swap Rating Trigger Breach  
Swap Collateral posted 0,00 EUR

**Swap Data**

|   |   |
|---|---|
| Swap Type   | Cross Currency Swap                     |
| Swap Opening Balance  | 2 246 433 819,00 NOK 242 857 710,16 EUR |
| 3M Nibor (Notes, Swap) (2 days prior to interest period begin date) | 1,0600 %                                |
| 1M Euribor (Notes, Swap)  | -0,3710 %                               |
| Gross Amount Due to Swap Counterparty                               | 103 447 252,30 NOK                      |
| Gross Amount Due from Swap Counterparty                             | 10 820 650,57 EUR                       |
| EUR/NOK spot rate   | N/A                                     |

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**30. Contact Details**



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|                 |   |
|-----------------|---|
| Reporting Date  | 30.05.2017                              |
| Payment date    | 26.05.2017                              |
| Period No       | 17                                      |
| Monthly Period  | Apr 2017                                |
| Interest Period | from 25.04.2017 to 26.05.2017 = 31 days |