

Bilcreditt 5 Limited
Monthly Investor Report

Cover Sheet Monthly Investor Report



Reporting Date	31.12.2014	Following payment dates:	26.01.2015
Payment date	29.12.2014		25.02.2015
Period No	12		
Monthly Period	Nov 2014		
Interest Period	from 25.11.2014	to 29.12.2014	= 34 days

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1. Portfolio Information



Reporting Date	31.12.2014	
Payment date	29.12.2014	
Period No	12	
Monthly Period	Nov 2014	
Interest Period	from 25.11.2014	to 29.12.2014 = 34 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
Outstanding receivables		
Opening balance	3 282 663 935,00 NOK	3 405 597 405,00 NOK
Scheduled Loan Principal Repayments	41 010 077,00 NOK	46 430 743,00 NOK
Prepayments	67 096 245,00 NOK	74 683 951,00 NOK
Deemed Collections - Other	-	-
Deemed Collections - CPI Single Premium Cancellations	514 330,00 NOK	734 476,00 NOK
Total Principal Payments Received	108 620 652,00 NOK	121 849 170,00 NOK
	-	
New Defaulted Auto Loans in Period	1 361 987,00 NOK	1 867 172,00 NOK
Total New Defaults	1 361 987,00 NOK	1 867 172,00 NOK
Capitalised Interest (due to Repayment Holidays)	746 303,00 NOK	782 872,00 NOK
Closing Balance	3 173 427 599,00 NOK	3 282 663 935,00 NOK
Cumulative Capitalised Interest (Amount)		
Open	8 294 108,00 NOK	7 511 236,00 NOK
New	746 303,00 NOK	782 872,00 NOK
Close	9 040 411,00 NOK	8 294 108,00 NOK
Total revenue collections		
Revenue and fees received on loan balances	16 350 096,00 NOK	18 765 615,00 NOK
Recoveries on loans in default	469 637,00 NOK	603 536,00 NOK
Total Revenue Received in Period	16 819 733,00 NOK	19 369 151,00 NOK
# Loans		
At beginning of period	19 642 Loans	20 070 Loans
Paid in Full	362 Loans	413 Loans
Repurchased (Deemed Collections)	-	-
New loans into default	15 Loans	15 Loans
At end of period	19 265 Loans	19 642 Loans
Weighted Average Loan Return	6,36 %	
Average NIBOR + Weighted Average Loan Threshold	4,61 %	

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2. Amount Due for Distribution



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Available Distribution Amount

	Current Period		Previous Period	
a. Reserve Fund	143 223 060,00	NOK	143 223 060,00	NOK
b. Collections (Principal, interest, fees, etc)	125 440 385,00	NOK	141 218 321,00	NOK
c. Swap Counterparty payment to the Issuer	0,00	NOK	0,00	NOK
d. Stamp Duty, Taxes, Liabilities, etc Paid by the Seller to the Issuer			14 890 949,42	EUR
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	817 820,01	NOK	433 063,29	NOK
h. Commingling Reserve	0,00	NOK	0,00	NOK
i. CPI Reserve	2 502 012,00	NOK	2 781 820,00	NOK
Total Amount for Distribution (Pre-Enforcement Waterfall)	271 983 277,01	NOK	13 258 293,34	EUR

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3. Reserve Accounts



Reporting Date	31.12.2014
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Note Balance

Beginning of Period	3 282 663 935,00	NOK
End of Period	3 173 427 599,00	NOK

Reserve Fund

	in %		
Beginning of Period	2,9 %	95 482 040,00	NOK
Cash Outflow		95 482 040,00	NOK
Cash Inflow		95 482 040,00	NOK
End of Period	2,9 %	95 482 040,00	NOK
Required Reserve Amount	2,9 %	95 482 040,00	NOK

Liquidity Balance

Beginning of Period	1,5 %	47 741 020,00	NOK
Cash Outflow		47 741 020,00	NOK
Cash Inflow		47 741 020,00	NOK
End of Period	1,5 %	47 741 020,00	NOK
Required Reserve Amount	1,5 %	47 741 020,00	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	154 206 510,22	NOK
Cash Outflow	1 818 957,51	NOK
Drawings from Commingling Reserve	-	NOK
Cash Inflow	-	NOK
End of Period	152 387 552,71	NOK
Required Commingling Reserve Fund	152 387 552,71	NOK

CPI Reserve

Beginning of Period	72 406 287,00	NOK
Cash Outflow (to Servicer)	2 502 012,00	NOK
Drawings	-	NOK
Cash Inflow (from Servicer)	-	NOK
End of Period	69 904 275,00	NOK
Required CPI Reserve Fund	69 904 275,00	NOK

Set-off from Deposits

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

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4. Performance Data



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Note Balance

Beginning of Period	3 282 663 935,00	NOK
End of Period	3 173 427 599,00	NOK

Portfolio Performance:

Performing Receivables:

	NOK	%	# loans
Current	2 947 728 136,00	92,89 %	17 901
1-29 days past due	182 639 037,00	5,76 %	1 074
		0,00 %	

Delinquent Receivables:

30-59 days past due	29 249 937,00	0,92 %	190
60-89 days past due	7 126 774,00	0,22 %	50
90-119 days past due	2 425 958,00	0,08 %	16
120-149 days past due	2 380 077,00	0,08 %	17
150-179 days past due	1 877 680,00	0,06 %	17

Total Performing and Delinquent	3 173 427 599,00	100,00 %	19 265
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Current Period Defaults	1 361 987,00	15
Cumulative Defaults	13 134 256,00	98
Current Period Recoveries	469 637,00	-
Cumulative Recoveries	2 074 863,00	-

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5. Outstanding Notes



Reporting Date	31.12.2014
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1. Note Balance	All Notes	Class A	Class B	Class B	Class C	Class C
General Note Information						
ISIN Code		XS0973570053	XS0973570137		N/A	
Currency		EUR	EUR		NOK	
Initial Tranching	100 %	86,10 %	8,00 %		5,90 %	
Legal Final Maturity Date		30.03.2028	30.03.2028		30.03.2028	
Rating (Fitch/Moody's/DBRS)		AAA(sf)/Aaa(sf)	A(sf)/A2(sf)		Unrated	
Initial Notes Aggregate Principal Outstanding Balance	4 774 102 000,00 NOK	494 000 000,00 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Initial Nominal per Note		100 000,00 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
Initial Number of Notes per Class		4940	381	900	281	628
Current Note Information						
Class Principal Outstanding Opening Balance		314 762 160,20 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Available Distribution Amount	271 983 277,01 NOK					
Amortisation	109 236 336,00 NOK					
Redemption per Class		13 127 789,45 EUR	- NOK	- NOK	- NOK	- NOK
Redemption per Note		2 657,45 EUR	- NOK	- NOK	- NOK	- NOK
Class Principal Outstanding Closing Balance	3 173 427 599,00 NOK	301 634 370,75 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Current Tranching		79,09 %	12,01 %	0,03 %	8,85 %	0,02 %
Current Pool Factor		0,61	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	0,01 %					
Interest Rate Basis: 1-M NIBOR / Spread	1,61 %					
Day Count Convention		(ACT/360)	(ACT/360)		(ACT/360)	
Interest Days	34					
Principal Outstanding per Note Beginning of Period		63 717,04 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Principal Repayment per note		2 657,45 EUR	- NOK	- NOK	- NOK	- NOK
Principal Outstanding per Note End of Period		61 059,59 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Interest accrued for the period		26,42 EUR	2 559,44 NOK	2,56 NOK	2 653,89 NOK	2,65 NOK
Interest Payment	2 810 783,86 NOK	130 503,89 EUR	975 148,50 NOK	2 303,50 NOK	745 742,36 NOK	1 666,64 NOK
Interest Payment per Note		26,42 EUR	2 559,44 NOK	2,56 NOK	2 653,89 NOK	2,65 NOK

3. Credit Enhancements	All Notes	Class A	Class B	Class B	Class C	Class C
Initial total CE (Subordination, Reserve)		16,90 %	8,90 %		3,00 %	
Current CE (incl. Excess Spread)		27,66 %	15,63 %		6,76 %	
Current CE (excl. Excess Spread)		25,42 %	13,39 %		4,51 %	

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.

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6. Counterparty Ratings, Trigger Levels and Consequences



Reporting Date	31.12.2014										
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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						
Seller	Bilkredit 5 Limited		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	N/A			
Servicer	Santander Consumer Bank AS		No rating		No rating		No rating		No rating		No rating	N/A			
Servicer's Owner	Santander Consumer Finance	Downgrade 1	A-2	A-2	P-2	P-2	A	Credit Negative	BBB	A2	Review for possible Downgrade	Ba1	Outlook stable	Y	The Servicing Agreement will provide that, if a Servicer's Owner Downgrade 1 occurs and for so long as it is continuing, (i) the Servicer shall (or, if the Seller is not the Servicer, the Seller shall), within 10 Business Days, procure that the Subordinated Loan Provider makes available to the Issuer an advance by way of deposit to the Commingling Reserve Account in an amount equal to the Commingling Reserve Required Amount; and (ii) the Servicer will, within 10 Business Days, instruct the Collections Account Bank to transfer to the Transaction Account within one Oslo Banking Day after receipt (or, in the case of exceptional circumstances causing an operational delay in the transfer, within three Oslo Banking Days after receipt) any and all Collections received from time to time in the Seller Collections Account. As at the date of this Prospectus, the Servicer's Owner's short-term and long-term unsecured, uncollateralized and unguaranteed indebtedness is rated P-2 and Ba2 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	Ba2	Review for possible Downgrade	Ba1	Outlook stable	Y	The Servicing Agreement shall provide that, if (a) a Servicer's Owner Downgrade 2 exists and is continuing or (b) there is a change of control of the Servicer or the Subordinated Loan Provider (in each case, so long as it is Santander Consumer Bank AS), then the Servicer (or, if the Seller is not the Servicer, the Seller), shall, at its own cost, either: (i) within 14 calendar days, obtain from a third party with the Required Ratings a guarantee of the Servicer's obligations under the Auto Portfolio Purchase Agreement to pay to the Issuer a Deemed Collection in the amount of any unpaid portion of the Principal Amount of any Purchased Auto Loan corresponding to CP Policy premium where the related CP Policy has been cancelled (each a "CP Deemed Collection"); or (ii) procure that, within 14 calendar days, the Servicer will establish and maintain a ledger on the Transaction Account (the "CP Reserve Ledger") to hold an amount as determined by the Servicer or Seller which shall be made available by the Subordinated Loan Provider. Such amount shall be equal to the aggregate of all CP Deemed Collections that would have been payable by the Seller in the event that, as at the immediately preceding Cut-Off Date, the CP Policies relating to all outstanding Purchased Auto Loans had been cancelled.
		Downgrade 3	N/A	A-2	N/A	P-2		BB-	Credit watch Negative	BBB	Ba3	Review for possible Downgrade	Ba1	Outlook stable	N
Issuer Cross Currency Swap Provider	BNPP	Moody's First Rating Trigger Collateral	N/A	N/A	P-2	P-1	N/A	N/A	N/A	A3	A1		N	Collateral postings according to instructions for Moody's "Ratings Event I Collateral Amount" described in the Front Swap CSA.	
		Moody's Second Rating Trigger Replacement	N/A	N/A	P-3	P-1	N/A	N/A	N/A	Ba1		A1		N	In addition to replacement of the Swap Counterparty or a guarantee, Collateral postings according to instructions for Moody's "Ratings Event II Collateral Amount" described in the Front Swap CSA is required
Issuer Cross Currency Swap Provider	BNPP	Initial S&P Required Rating	A-2	A-1	N/A	N/A	A-	A+	N/A	N/A	N/A		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	Deutsche Bank AG	A-2	A-1	P-2	P-2	A-	A	A3	A3		A3		Y	If at any time a Ratings Downgrade has occurred in respect of the Transaction Account Bank, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Collections Account and all of the funds standing to the credit of the Issuer Collections Account are transferred to another bank or banks who meet the Required Ratings (which bank shall be notified in writing by the Issuer to the Transaction Account Bank and approved in writing by the Note Trustee); the appointment of the Collections Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. Upon the transfer of the accounts to another bank or banks, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Transaction Account Agreement and accedes to the Security Trust Deed.	
Paying Agent and related roles	Deutsche Bank AG		A-1		P-2		A		A		A3		N/A		
Corporate Service Provider	Deutsche International Corporate Services		A-1		P-2		A		A		A3		N/A		
Note Trustee and Security Trustee	Deutsche Trustee Company Limited		A-1		P-2		A		A		A3		N/A		
Collections Bank	SEB AB	A-2	A-1	P-2	P-1	A-	A+	A3	A3		A1		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.	

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7.a Original Portfolio Principal Balance



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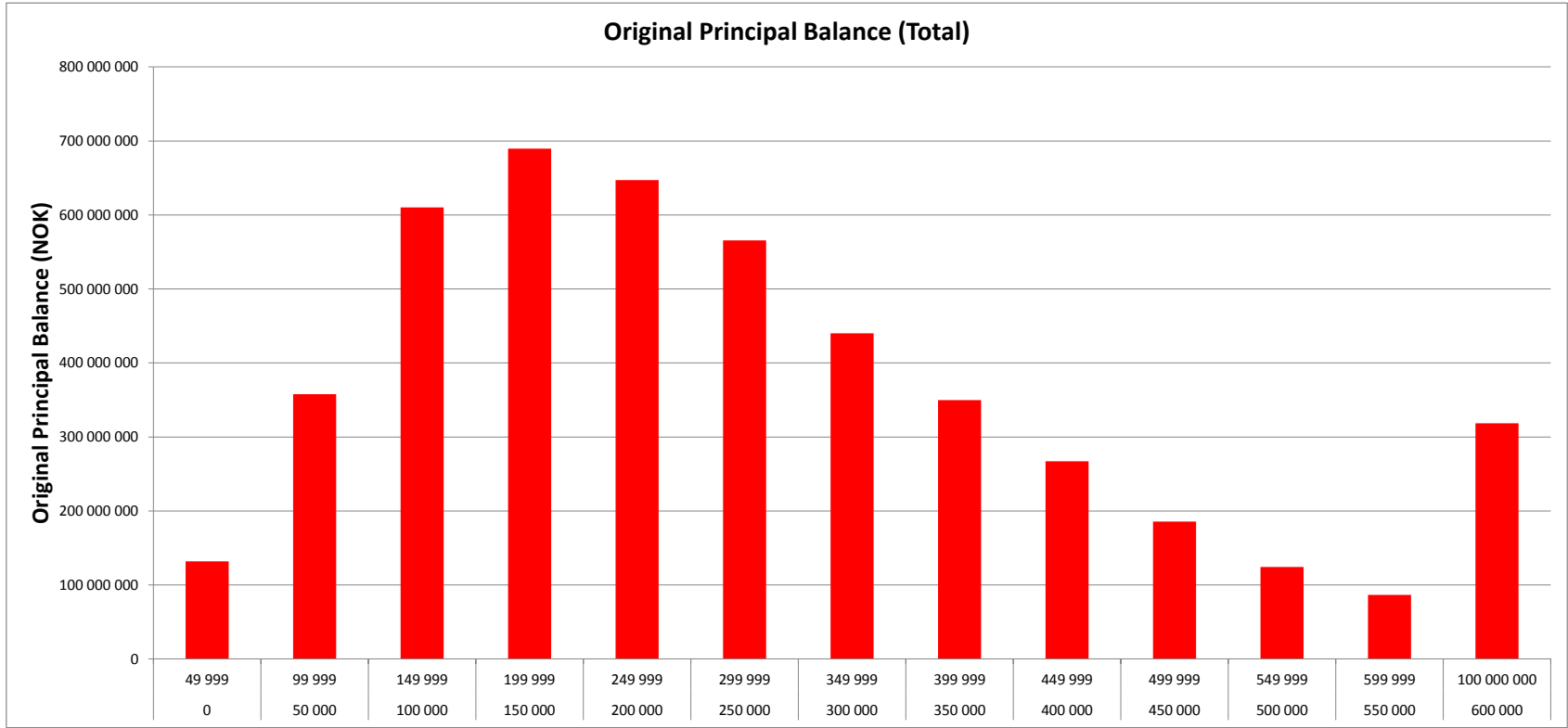
Average amount - all: 196 740

		TOTAL								
	Min	Max	No	Original balance	% of outstanding balance	% of loans	WA mounths to maturity	WA seasoning		
Original balance	0	49 999	1 984	131 867 579	2,76 %	8,18 %	17,9	2,7		
	50 000	99 999	4 583	357 661 279	7,49 %	18,89 %	54,3	5,6		
	100 000	149 999	4 817	610 084 216	12,78 %	19,85 %	64,9	5,6		
	150 000	199 999	3 917	689 775 221	14,45 %	16,14 %	72,8	5,6		
	200 000	249 999	2 861	647 155 948	13,56 %	11,79 %	78,8	5,7		
	250 000	299 999	2 042	565 513 144	11,85 %	8,42 %	82,0	5,6		
	300 000	349 999	1 344	439 946 949	9,22 %	5,54 %	84,2	5,6		
	350 000	399 999	925	349 963 247	7,33 %	3,81 %	85,9	5,6		
	400 000	449 999	623	267 073 461	5,59 %	2,57 %	87,9	5,6		
	450 000	499 999	389	185 521 345	3,89 %	1,60 %	91,1	5,6		
	500 000	549 999	235	124 465 063	2,61 %	0,97 %	89,2	5,9		
	550 000	599 999	149	86 519 655	1,81 %	0,61 %	90,3	5,6		
	600 000	100 000 000	397	318 554 331	6,67 %	1,64 %	81,7	5,8		
	Total			24 266	4 774 101 438	100 %	100 %	75,69	5,6	

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7.b Original Principal Balance Graph

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**Bilkreditt 5 Limited
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8.a Outstanding Principal Balance

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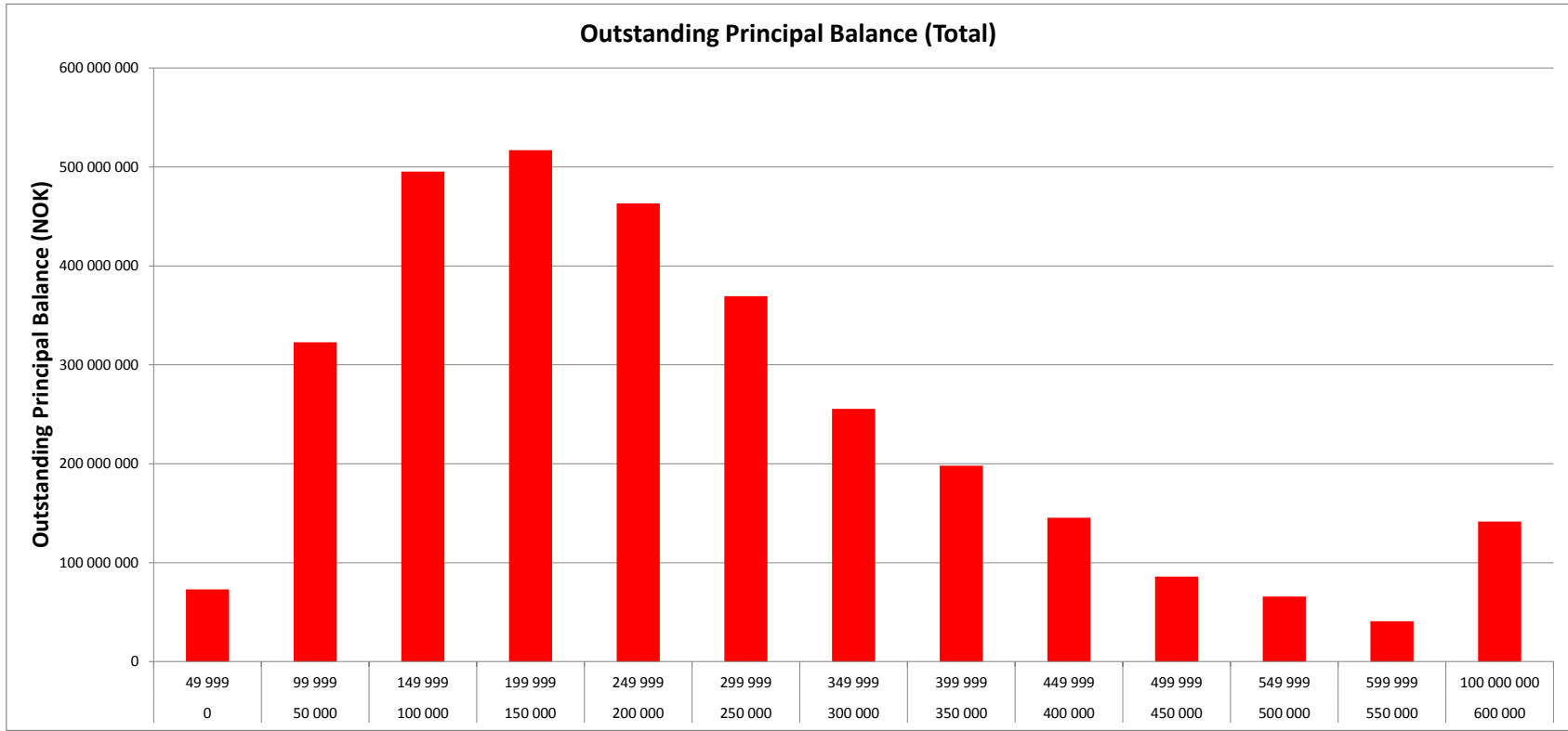
Average amount - all: 164 725

TOTAL								
Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49 999	2 403	73 072 684	2,30 %	12,47 %	34,0	17,8	
50 000	99 999	4 264	322 711 758	10,17 %	22,13 %	48,2	17,6	
100 000	149 999	3 981	495 459 353	15,61 %	20,66 %	57,8	17,7	
150 000	199 999	2 972	516 953 413	16,29 %	15,43 %	65,7	17,7	
200 000	249 999	2 072	463 100 635	14,59 %	10,76 %	70,7	17,7	
250 000	299 999	1 352	369 252 174	11,64 %	7,02 %	74,7	17,7	
300 000	349 999	790	255 381 931	8,05 %	4,10 %	78,5	17,6	
350 000	399 999	531	198 060 674	6,24 %	2,76 %	82,4	17,6	
400 000	449 999	344	145 342 743	4,58 %	1,79 %	83,0	17,8	
450 000	499 999	182	85 919 528	2,71 %	0,94 %	87,2	17,8	
500 000	549 999	125	65 680 981	2,07 %	0,65 %	81,8	17,6	
550 000	599 999	71	40 918 577	1,29 %	0,37 %	81,9	18,0	
600 000	100 000 000	178	141 573 148	4,46 %	0,92 %	75,9	17,8	
Total		19 265	3 173 427 599	100 %	100 %	68,2	17,7	

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8.b Outstanding Principal Balance Graph

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Period No	12				
Monthly Period	Nov 2014				
Interest Period	from	25.11.2014	to	29.12.2014	= 34 days



Bilkreditt 5 Limited
Monthly Investor Report

9.a Geographical Distribution



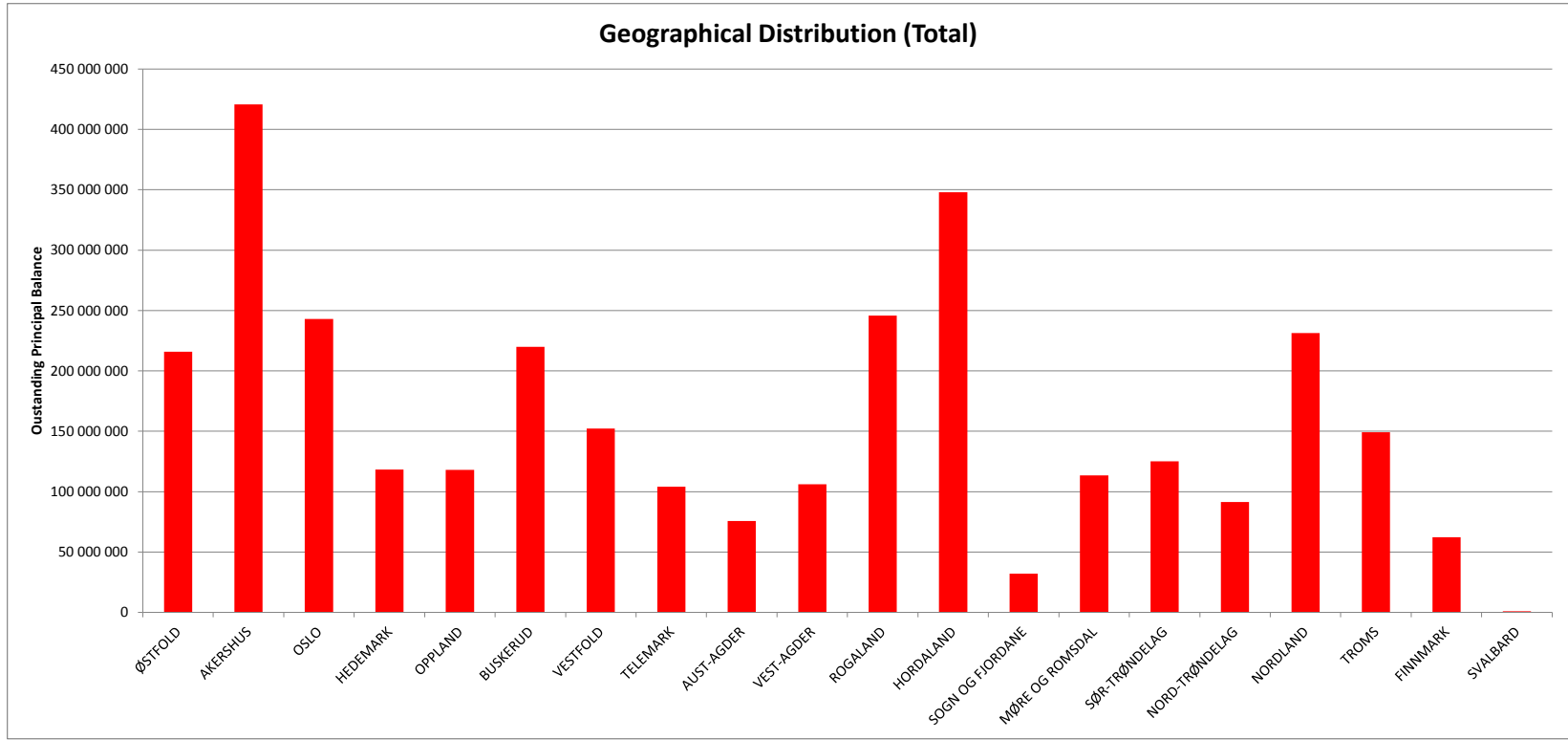
Reporting Date	31.12.2014	
Payment date	29.12.2014	
Period No	12	
Monthly Period	Nov 2014	
Interest Period	from 25.11.2014	to 29.12.2014 = 34 days

District code	No	Outstanding balance	% of Outstanding balance	TOTAL		District	WA months to maturity	WA seasoning
				% of Loans				
0100	1 392	215 991 293	6,81 %	7,23 %		ØSTFOLD	66,9	17,8
0200	2 513	420 640 449	13,26 %	13,04 %		AKERSHUS	66,4	17,7
0300	1 423	243 035 282	7,66 %	7,39 %		OSLO	61,2	17,7
0400	833	118 342 260	3,73 %	4,32 %		HEDEMARK	65,3	17,8
0500	795	118 086 397	3,72 %	4,13 %		OPPLAND	68,1	17,8
0600	1 346	219 976 846	6,93 %	6,99 %		BUSKERUD	65,6	17,7
0700	952	152 268 802	4,80 %	4,94 %		VESTFOLD	68,7	17,7
0800	722	103 966 924	3,28 %	3,75 %		TELEMARK	65,6	17,5
0900	504	75 729 330	2,39 %	2,62 %		AUST-AGDER	68,5	17,7
1000	646	106 051 951	3,34 %	3,35 %		VEST-AGDER	67,9	17,6
1100	1 445	245 675 436	7,74 %	7,50 %		ROGALAND	70,7	17,8
1200	1 985	347 922 806	10,96 %	10,30 %		HORDALAND	70,7	17,6
1400	180	31 991 930	1,01 %	0,93 %		SOGN OG FJORDANE	73,6	17,5
1500	697	113 389 103	3,57 %	3,62 %		MØRE OG ROMSDAL	66,8	17,5
1600	767	125 070 940	3,94 %	3,98 %		SØR-TRØNDELAG	69,4	17,7
1700	561	91 343 131	2,88 %	2,91 %		NORD-TRØNDELAG	68,3	17,8
1800	1 328	231 429 566	7,29 %	6,89 %		NORDLAND	72,7	17,6
1900	830	149 316 941	4,71 %	4,31 %		TROMS	73,0	17,6
2000	343	62 292 884	1,96 %	1,78 %		FINNMARK	72,8	17,5
2100	3	905 328	0,03 %	0,02 %		SVALBARD	85,1	17,6
Total:	19 265	3 173 427 599	100 %	100 %			68,2	17,7

Bilkreditt 5 Limited
Monthly Investor Report

9.b Geographical Distribution Graph

Reporting Date	31.12.2014				
Payment date	29.12.2014				
Period No	12				
Monthly Period	Nov 2014				
Interest Period	from	25.11.2014	to	29.12.2014	= 34 days



**Bilkreditt 5 Limited
Monthly Investor Report**

10.a Interest Rate

Reporting Date	31.12.2014
Payment date	29.12.2014
Period No	12
Monthly Period	Nov 2014
Interest Period	from 25.11.2014 to 29.12.2014 = 34 days



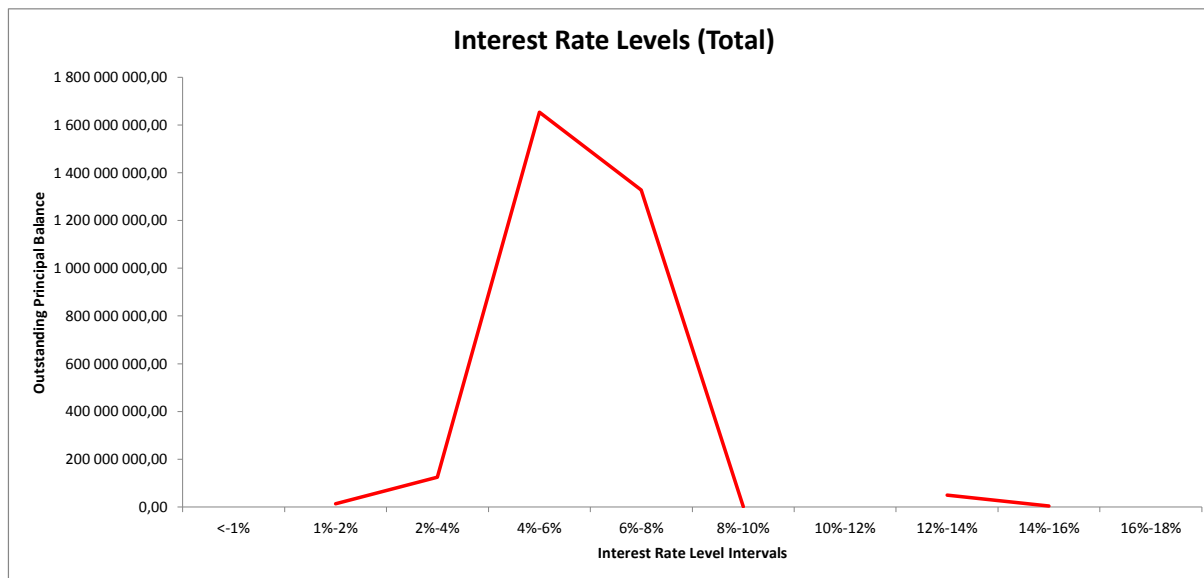
TOTAL							
Min (>=)	Max (<)	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning	
<		1 %					
1 %		2 %	101	12 743 239	0,40 %	62,3	16,4
2 %		4 %	699	124 313 415	3,92 %	59,3	17,7
4 %		6 %	8 995	1 653 882 369	52,12 %	68,7	17,6
6 %		8 %	8 256	1 328 158 064	41,85 %	69,2	17,8
8 %		10 %	6	697 003	0,02 %	65,5	17,2
10 %		12 %					
12 %		14 %	1 092	49 793 798	1,57 %	46,0	17,4
14 %		16 %	116	3 839 711	0,12 %	47,7	17,9
16 %		18 %					
Total		19 265	3 173 427 599	100 %	68,2	17,7	

Bilkreditt 5 Limited
Monthly Investor Report

10.b Interest Rate



Reporting Date	31.12.2014				
Payment date	29.12.2014				
Period No	12				
Monthly Period	Nov 2014				
Interest Period	from	25.11.2014	to	29.12.2014	= 34 days



Bilkreditt 5 Limited
Monthly Investor Report

11.a Remaining Terms



Reporting Date	31.12.2014	
Payment date	29.12.2014	
Period No	12	
Monthly Period	Nov 2014	
Interest Period	from 25.11.2014	to 29.12.2014 = 34 days

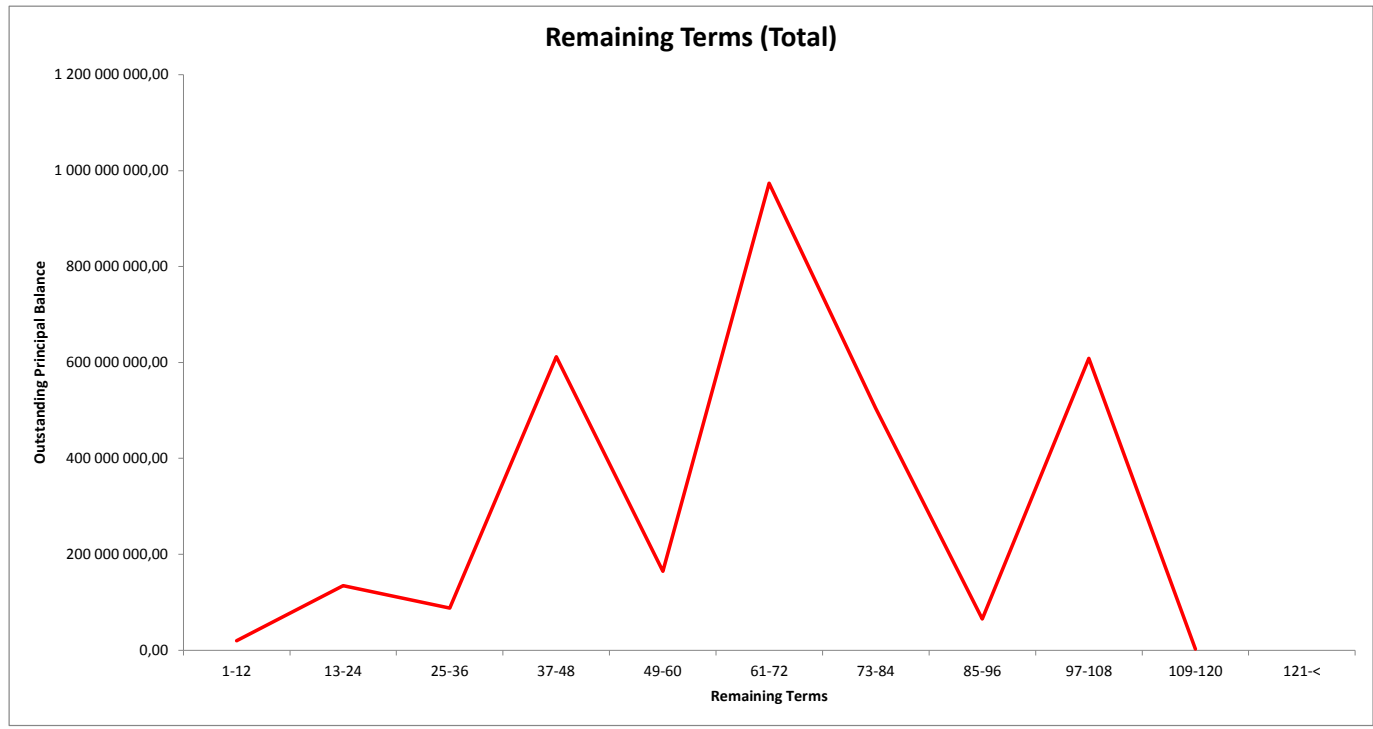
TOTAL								
	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
Months to maturity	1		12	444	20 091 487	0,63 %	6,6	18,9
	13		24	1 401	134 404 592	4,24 %	19,1	17,7
	25		36	991	87 671 793	2,76 %	31,3	18,0
	37		48	5 378	611 732 673	19,28 %	43,5	17,5
	49		60	1 114	164 581 222	5,19 %	55,3	18,2
	61		72	5 600	973 877 097	30,69 %	67,6	17,6
	73		84	2 073	504 530 811	15,90 %	79,6	17,6
	85		96	240	65 335 630	2,06 %	91,2	18,1
	97		108	2 014	608 596 479	19,18 %	103,5	17,7
	109		120	10	2 605 815	0,08 %	110,1	16,2
	121							
	Total			19 265	3 173 427 599	100 %	68,2	17,7

Bilkreditt 5 Limited
Monthly Investor Report

11.b Remaining Terms



Reporting Date	31.12.2014				
Payment date	29.12.2014				
Period No	12				
Monthly Period	Nov 2014				
Interest Period	from	25.11.2014	to	29.12.2014	= 34 days



Bil kreditt 5 Limited
Monthly Investor Report

12.a Seasoning



Reporting Date	31.12.2014	
Payment date	29.12.2014	
Period No	12	
Monthly Period	Nov 2014	
Interest Period	from 25.11.2014	to 29.12.2014 = 34 days

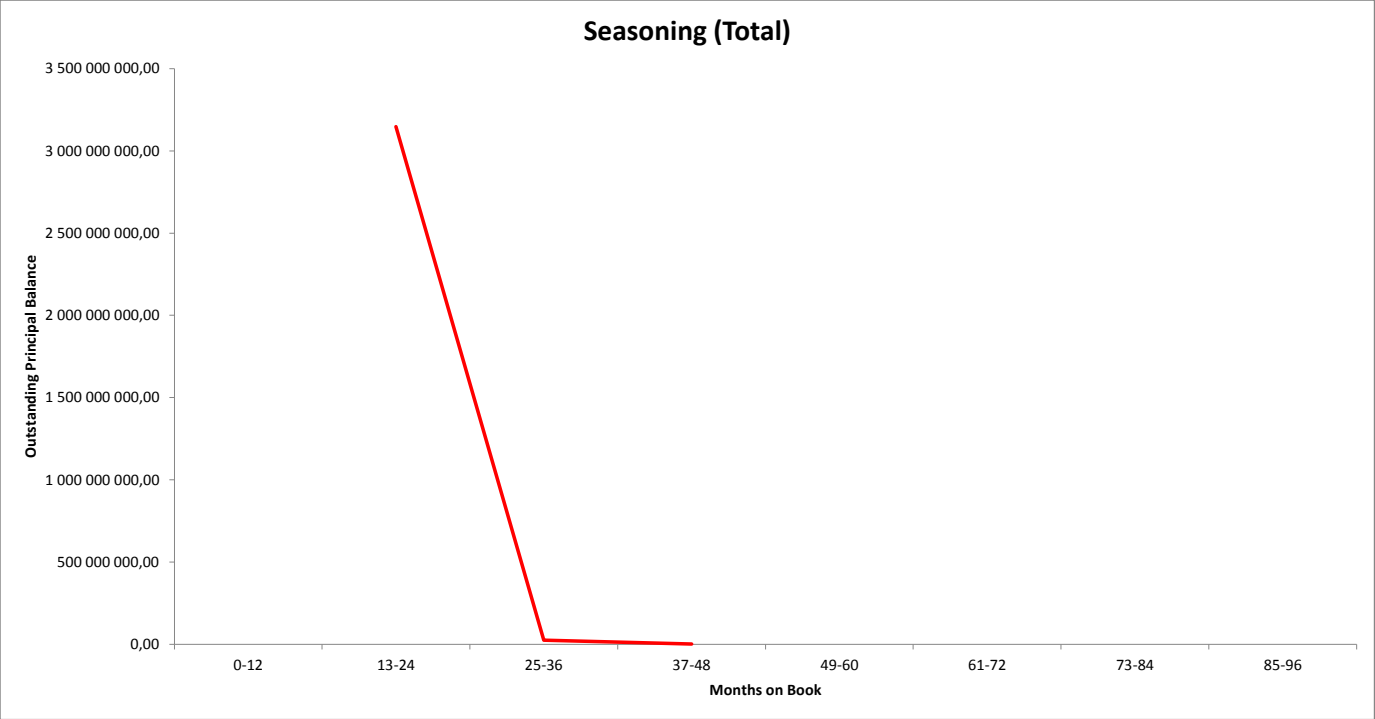
TOTAL								
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
	0		12					
	13		24	19 109	3 148 426 853	99,21 %	68,3	17,6
	25		36	147	23 989 320	0,76 %	56,9	28,3
	37		48	9	1 011 426	0,03 %	29,0	38,2
	49		60					
	61		72					
	73		84					
	85		96					
	Total			19 265	3 173 427 599	100,00 %	68,2	17,7

Bilkreditt 5 Limited
Monthly Investor Report

12.b Seasoning



Reporting Date	31.12.2014				
Payment date	29.12.2014				
Period No	12				
Monthly Period	Nov 2014				
Interest Period	from	25.11.2014	to	29.12.2014	= 34 days



Bilkreditt 5 Limited
Monthly Investor Report

13.a Vehicle type



Reporting Date	31.12.2014				
Payment date	29.12.2014				
Period No	12				
Monthly Period	Nov 2014				
Interest Period	from	25.11.2014	to	29.12.2014	= 34 days

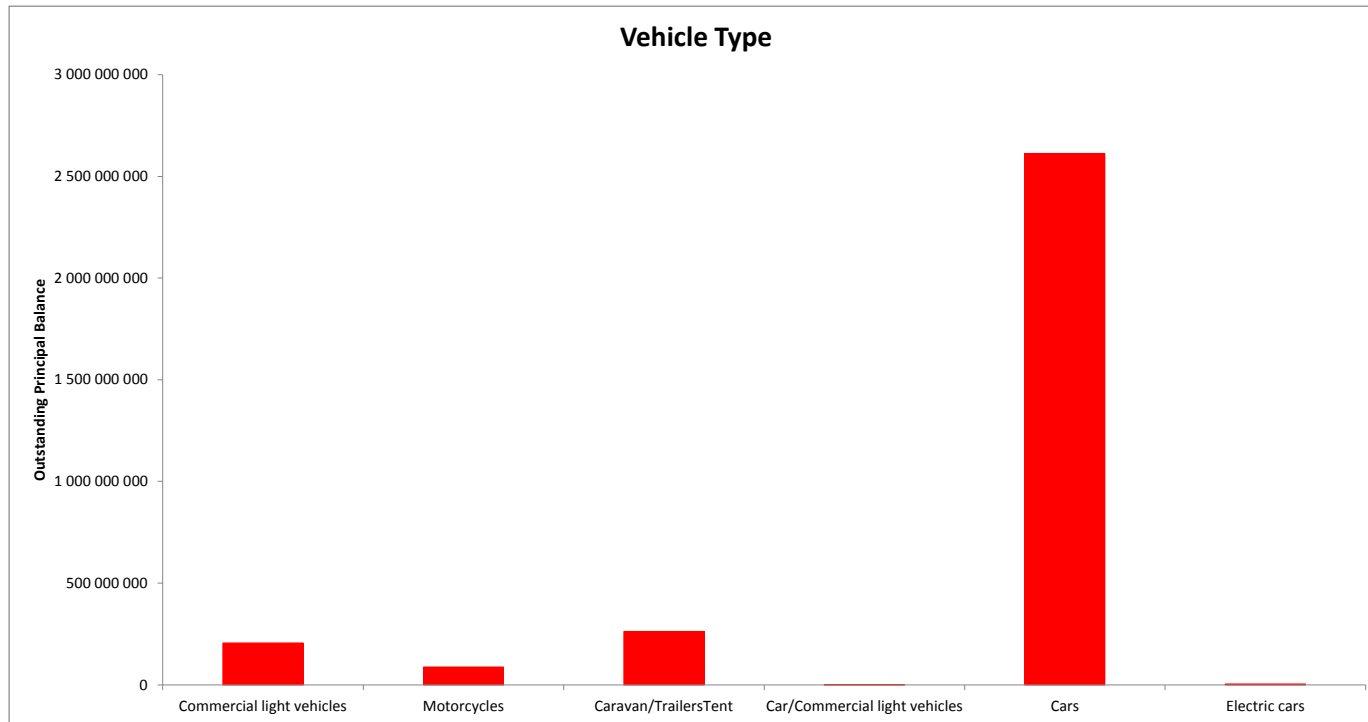
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	Commercial light vehicles	1 313	205 231 639	6,47 %	55,9	17,8
	Motorcycles	897	87 591 697	2,76 %	61,8	18,0
	Caravan/TrailersTent	1 490	262 748 564	8,28 %	82,7	17,6
	Car/Commercial light vehicles	10	1 402 056	0,04 %	50,0	17,9
	Cars	15 537	2 612 914 180	82,34 %	67,9	17,7
	Electric cars	18	3 539 463	0,11 %	58,6	18,1
		19 265	3 173 427 599	100,00 %	68,2	17,7

Bilkreditt 5 Limited
Monthly Investor Report

13.b Vehicle type



Reporting Date	31.12.2014				
Payment date	29.12.2014				
Period No	12				
Monthly Period	Nov 2014				
Interest Period	from	25.11.2014	to	29.12.2014	= 34 days



**Bilkreditt 5 Limited
Monthly Investor Report**

14.a Hybrid loans



Reporting Date	31.12.2014	
Payment date	29.12.2014	
Period No	12	
Monthly Period	Nov 2014	
Interest Period	from 25.11.2014	to 29.12.2014 = 34 days

Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		162	71 161 193	2,24 %	18,4	18,2
Standard		19 103	3 102 266 406	97,76 %	69,3	17,7
Total		19 265	3 173 427 599	100,00 %	68,2	17,7

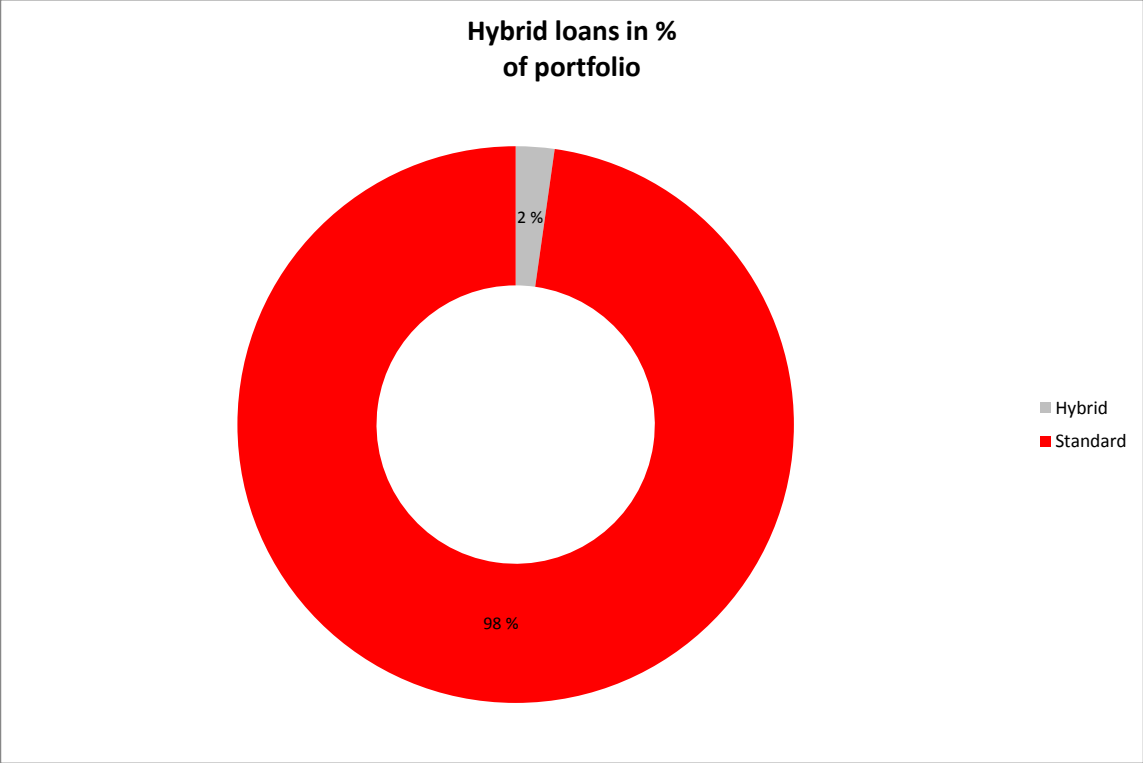
Santander Consumer Bank AS
Strandveien 18
PO Box 177
N-1325 Lysaker
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Bilkreditt 5 Limited
Monthly Investor Report

14.b Hybrid loans



Reporting Date	31.12.2014	
Payment date	29.12.2014	
Period No	12	
Monthly Period	Nov 2014	
Interest Period	from	25.11.2014
	to	29.12.2014
	=	34 days

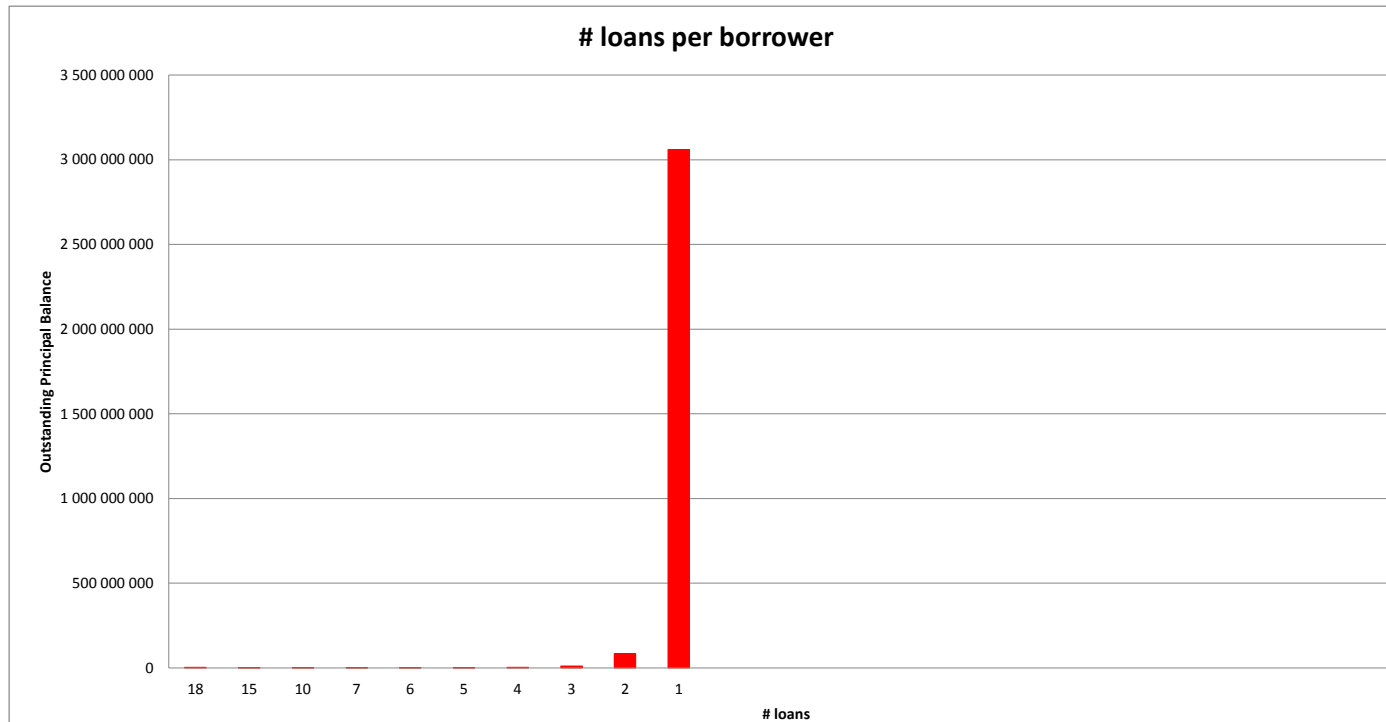


Bilkreditt 5 Limited
Monthly Investor Report

15.b # loans per borrower



Reporting Date	31.12.2014				
Payment date	29.12.2014				
Period No	12				
Monthly Period	Nov 2014				
Interest Period	from	25.11.2014	to	29.12.2014	= 34 days



**Bilkreditt 5 Limited
Monthly Investor Report**

16.a Amortization Profile



Reporting Date	31.12.2014	
Payment date	29.12.2014	
Period No	12	
Monthly Period	Nov 2014	
Interest Period	from 25.11.2014	to 29.12.2014 = 34 days

Period	TOTAL					
	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
1	3 173 427 599	3 127 051 066	46 376 533	15 962 135	6,04 %	98,54 %
2	3 127 051 066	3 079 297 705	47 753 361	15 728 565	6,04 %	97,03 %
3	3 079 297 705	3 030 720 681	48 577 024	15 484 213	6,03 %	95,50 %
4	3 030 720 681	2 979 069 416	51 651 265	15 227 639	6,03 %	93,88 %
5	2 979 069 416	2 929 961 897	49 107 519	14 979 590	6,03 %	92,33 %
6	2 929 961 897	2 880 395 663	49 566 235	14 730 376	6,03 %	90,77 %
7	2 880 395 663	2 831 917 629	48 478 033	14 485 176	6,03 %	89,24 %
8	2 831 917 629	2 784 072 440	47 845 189	14 243 245	6,04 %	87,73 %
9	2 784 072 440	2 735 472 890	48 599 550	13 998 274	6,03 %	86,20 %
10	2 735 472 890	2 687 529 371	47 943 519	13 756 296	6,03 %	84,69 %
11	2 687 529 371	2 638 285 347	49 244 024	13 510 231	6,03 %	83,14 %
12	2 638 285 347	2 589 953 093	48 332 254	13 266 847	6,03 %	81,61 %
13	2 589 953 093	2 541 027 151	48 925 942	13 021 601	6,03 %	80,07 %
14	2 541 027 151	2 492 232 643	48 794 508	12 775 702	6,03 %	78,53 %
15	2 492 232 643	2 443 010 274	49 222 369	12 528 012	6,03 %	76,98 %
16	2 443 010 274	2 392 204 006	50 806 268	12 272 463	6,03 %	75,38 %
17	2 392 204 006	2 333 620 765	58 583 234	11 983 416	6,01 %	73,54 %
18	2 333 620 765	2 275 009 763	58 611 002	11 693 027	6,01 %	71,69 %
19	2 275 009 763	2 219 451 274	55 558 490	11 413 424	6,02 %	69,94 %
20	2 219 451 274	2 169 948 148	49 503 126	11 162 750	6,04 %	68,38 %

Amortization profile (first 20 periods)

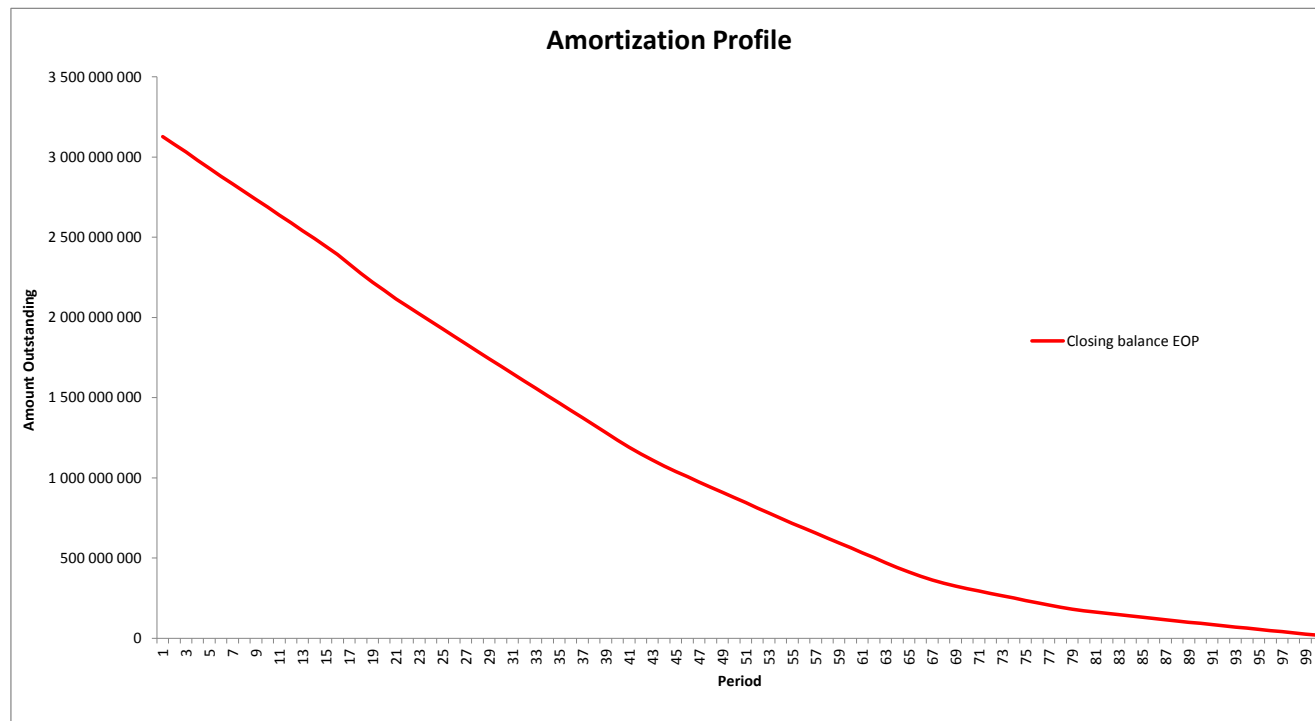
Santander Consumer Bank AS
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Fax.: +47 21 08 33 68

Bilkreditt 5 Limited
Monthly Investor Report

16.b Amortization Profile



Reporting Date	31.12.2014				
Payment date	29.12.2014				
Period No	12				
Monthly Period	Nov 2014				
Interest Period	from	25.11.2014	to	29.12.2014	= 34 days



Bil kreditt 5 Limited
Monthly Investor Report

17.a Payment Holidays



Reporting Date	31.12.2014				
Payment date	29.12.2014				
Period No	12				
Monthly Period	Nov 2014				
Interest Period	from	25.11.2014	to	29.12.2014	= 34 days

TOTAL				
Period	No	Number of periods granted	Sum of Payments	
2013 11	221	310	1 114 441	
2013 12	219	296	1 011 735	
2014 01	271	443	1 418 356	
2014 02	289	452	1 517 972	
2014 03	360	492	1 634 298	
2014 04	312	456	1 491 381	
2014 05	336	503	1 805 538	
2014 06	492	823	2 854 673	
2014 07	476	730	2 440 601	
2014 08	337	497	1 679 746	
2014 09	348	535	1 840 542	
2014 10	375	621	2 030 009	
2014 11	454	686	2 301 734	
Total:	4 490	6 844	23 141 026	

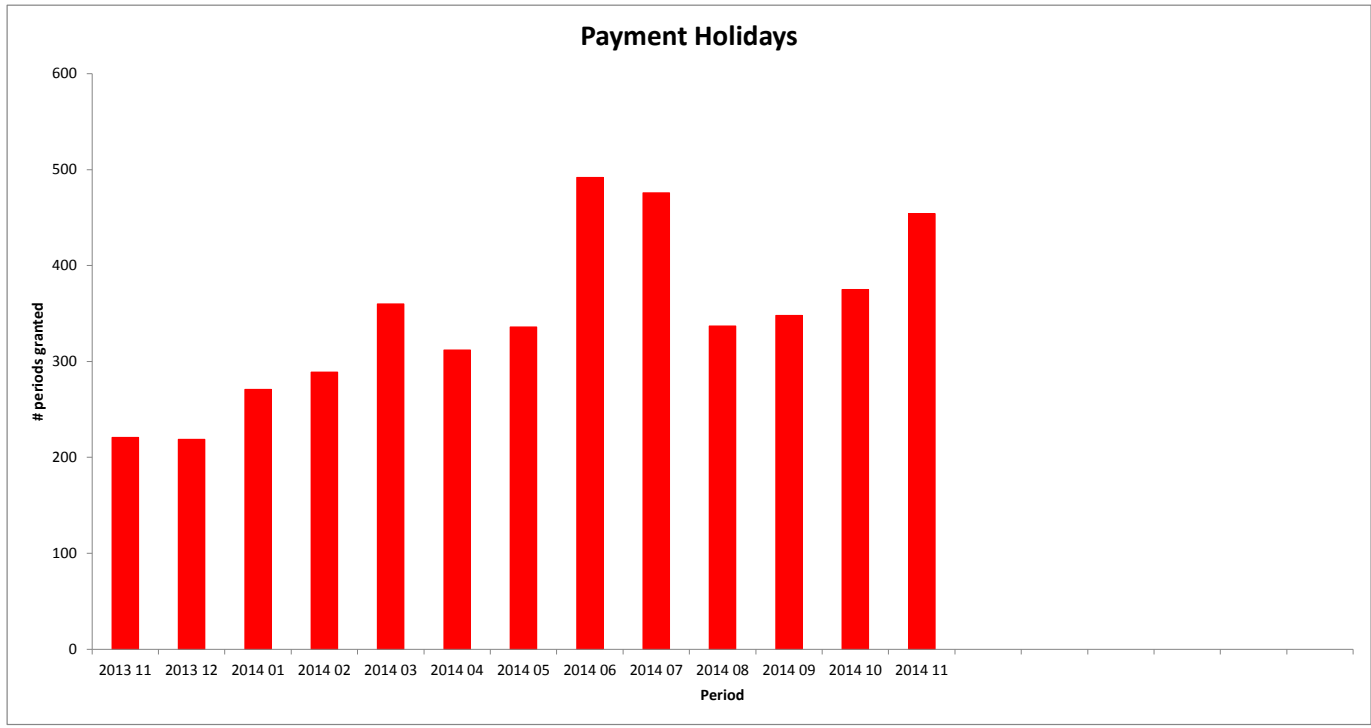
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Bilkreditt 5 Limited
Monthly Investor Report

17.b Payment Holidays



Reporting Date	31.12.2014				
Payment date	29.12.2014				
Period No	12				
Monthly Period	Nov 2014				
Interest Period	from	25.11.2014	to	29.12.2014	= 34 days



Bilkreditt 5 Limited
Monthly Investor Report

18.a Payment Holidays >31dpd



Reporting Date	31.12.2014			
Payment date	29.12.2014			
Period No	12			
Monthly Period	Nov 2014			
Interest Period	from	25.11.2014	to	29.12.2014 = 34 days

TOTAL				
	Period	No	Number of periods granted	Sum of Payments
Payment Holiday	2013 11	0	0	0
	2013 12	0	0	0
	2014 01	0	0	0
	2014 02	0	0	0
	2014 03	0	0	0
	2014 04	0	0	0
	2014 05	1	1	3 858
	2014 06	0	0	0
	2014 07	0	0	0
	2014 08	0	0	0
	2014 09	0	0	0
	2014 10	0	0	0
	2014 11	0	0	0
Total:		1	1	3 858

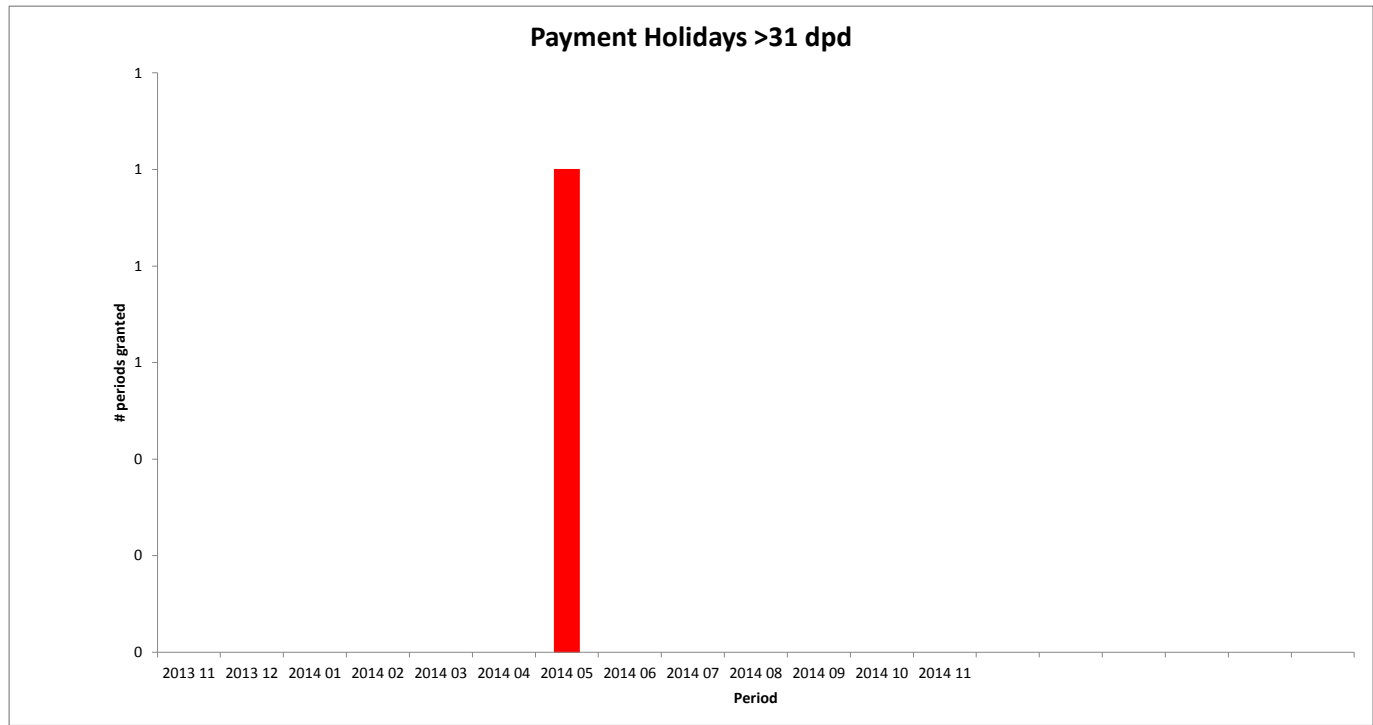
Santander Consumer Bank AS
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 N-1325 Lysaker
 Tel.: +47 21 08 30 00
 Fax.: +47 21 08 33 68

Bilkreditt 5 Limited
Monthly Investor Report

18.b Payment Holidays >31dpd



Reporting Date	31.12.2014				
Payment date	29.12.2014				
Period No	12				
Monthly Period	Nov 2014				
Interest Period	from	25.11.2014	to	29.12.2014	= 34 days



Bilkreditt 5 Limited
Monthly Investor Report

19.a Dynamic Interest rate



Reporting Date	31.12.2014
Payment date	29.12.2014
Period No	12
Monthly Period	Nov 2014
Interest Period	from 25.11.2014 to 29.12.2014 = 34 days

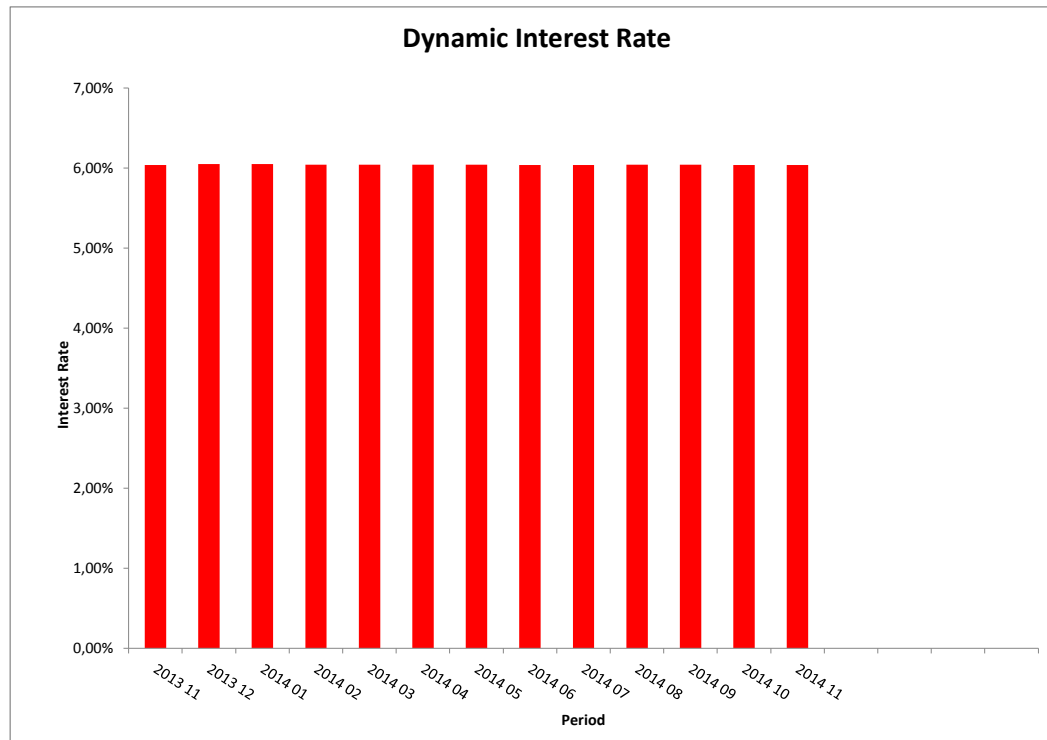
TOTAL			
Period	Closing balance	WA Interest rate	
2013 11	4 643 672 863	6,04 %	
2013 12	4 522 595 729	6,05 %	
2014 01	4 393 304 096	6,05 %	
2014 02	4 284 698 657	6,04 %	
2014 03	4 158 381 006	6,05 %	
2014 04	4 036 905 737	6,05 %	
2014 05	3 908 500 019	6,04 %	
2014 06	3 780 580 006	6,04 %	
2014 07	3 648 088 168	6,04 %	
2014 08	3 535 793 160	6,04 %	
2014 09	3 405 597 405	6,04 %	
2014 10	3 282 663 935	6,04 %	
2014 11	3 173 427 599	6,04 %	

Bilkreditt 5 Limited
Monthly Investor Report

19.b Dynamic Interest Rate



Reporting Date	31.12.2014		
Payment date	29.12.2014		
Period No	12		
Monthly Period	Nov 2014		
Interest Period	from	25.11.2014	to 29.12.2014 = 34 days



**Bilkreditt 5 Limited
Monthly Investor Report**

20.a Borrower Type



Reporting Date	31.12.2014	
Payment date	29.12.2014	
Period No	12	
Monthly Period	Nov 2014	
Interest Period	from 25.11.2014	to 29.12.2014 = 34 days

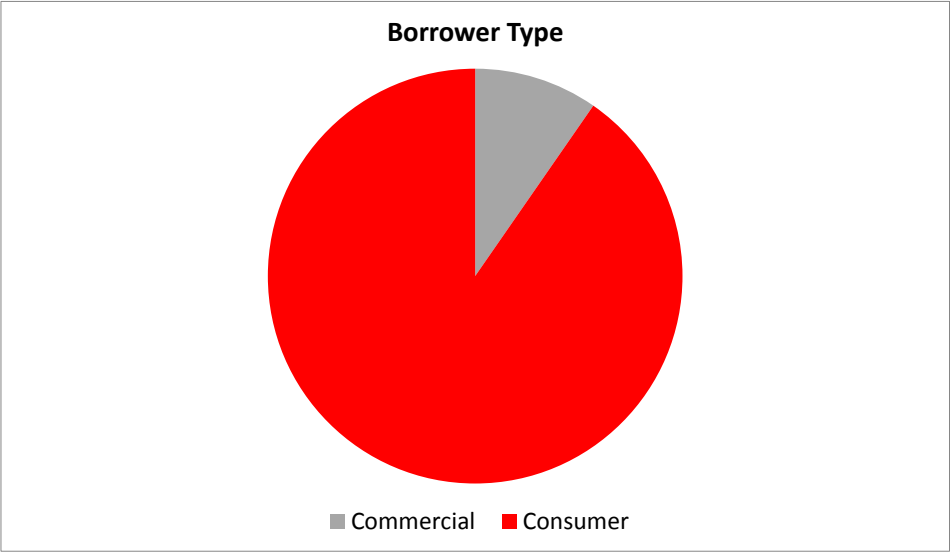
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	1 467	306 340 423	9,65 %	49,3	17,8
	Consumer	17 798	2 867 087 176	90,35 %	70,2	17,7
	Total	19 265	3 173 427 599	100,00 %	68,2	17,7

Bilkreditt 5 Limited
Monthly Investor Report

20.b Borrower Type



Reporting Date		31.12.2014	
Payment date		29.12.2014	
Period No		12	
Monthly Period		Nov 2014	
Interest Period	from	25.11.2014	to 29.12.2014 = 34 days



Bilkreditt 5 Limited
Monthly Investor Report

21.a Vehicle Condition



Reporting Date	31.12.2014	
Payment date	29.12.2014	
Period No	12	
Monthly Period	Nov 2014	
Interest Period	from 25.11.2014	to 29.12.2014 = 34 days

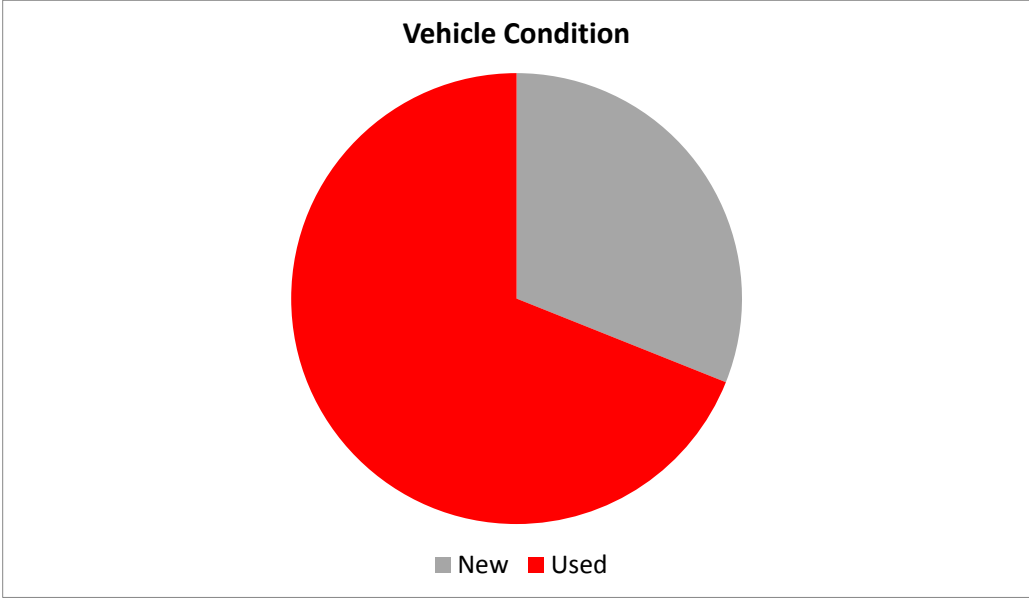
TOTAL						
Vehicle condition	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	4 450	985 266 497	31,05 %	70,3	17,7
	Used	14 815	2 188 161 102	68,95 %	67,2	17,7
		19 265	3 173 427 599	100,00 %	68,2	17,7

Bilkreditt 5 Limited
Monthly Investor Report

21.b Vehicle Condition



Reporting Date	31.12.2014
Payment date	29.12.2014
Period No	12
Monthly Period	Nov 2014
Interest Period	from 25.11.2014 to 29.12.2014 = 34 days



**Bilkreditt 5 Limited
Monthly Investor Report**

22.a Downpayment



Reporting Date	31.12.2014	
Payment date	29.12.2014	
Period No	12	
Monthly Period	Nov 2014	
Interest Period	from 25.11.2014	to 29.12.2014 = 34 days

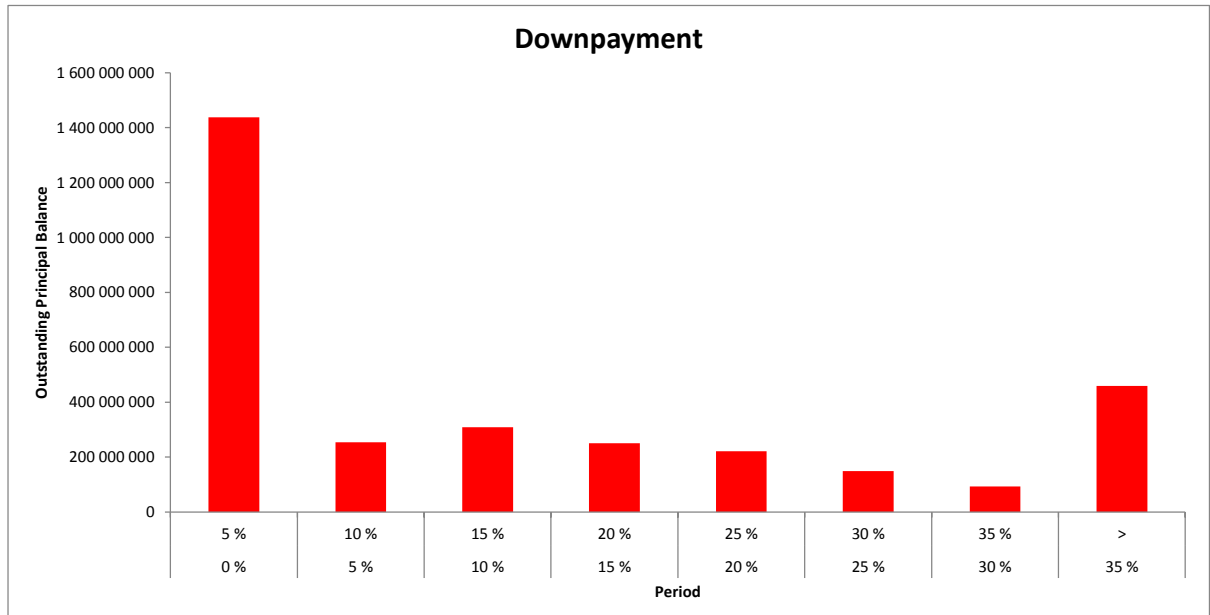
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	8 234	1 437 353 398	45,29 %	68,2	17,8
	5 %	10 %	1 309	254 209 634	8,01 %	73,5	17,6
	10 %	15 %	1 720	309 271 891	9,75 %	71,4	17,6
	15 %	20 %	1 361	250 710 325	7,90 %	70,9	17,7
	20 %	25 %	1 326	221 180 774	6,97 %	67,5	17,6
	25 %	30 %	934	148 445 223	4,68 %	67,9	17,7
	30 %	35 %	562	92 851 154	2,93 %	65,1	17,7
	35 %	>	3 819	459 405 200	14,48 %	62,5	17,5
Total		19 265	3 173 427 599	100,00 %	68,2	17,7	

**Bilkreditt 5 Limited
Monthly Investor Report**

22.b Downpayment



Reporting Date	31.12.2014		
Payment date	29.12.2014		
Period No	12		
Monthly Period	Nov 2014		
Interest Period	from	25.11.2014	to 29.12.2014 = 34 days



**Bilkreditt 5 Limited
Monthly Investor Report**

23.a Repayment Type



Reporting Date	31.12.2014		
Payment date	29.12.2014		
Period No	12		
Monthly Period	Nov 2014		
Interest Period	from	25.11.2014	to 29.12.2014 = 34 days

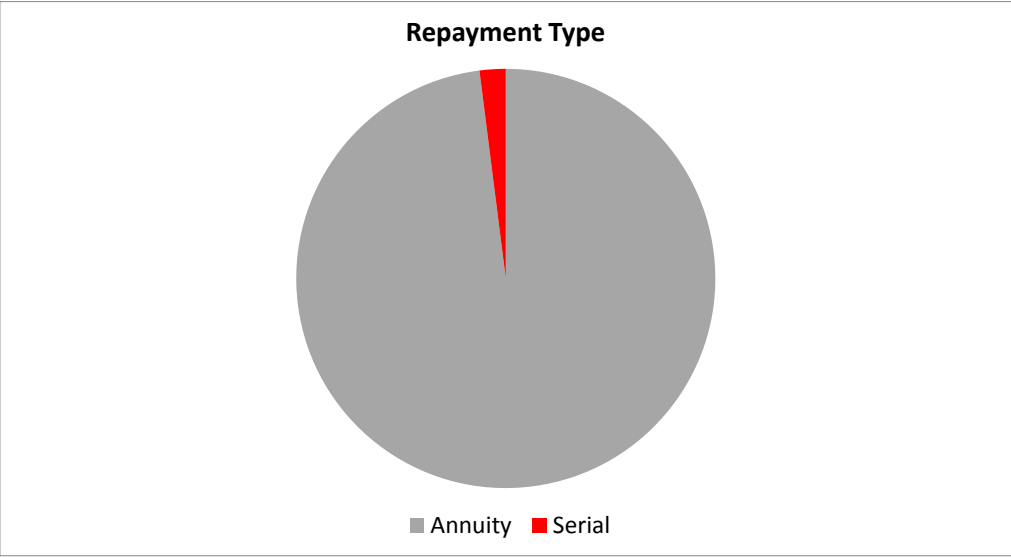
Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	18 990	3 109 622 848	97,99 %	68,7	17,7
	Serial	275	63 804 751	2,01 %	41,6	18,0
		19 265	3 173 427 599	100,00 %	68,2	17,7

Bilkreditt 5 Limited
Monthly Investor Report

23.b Repayment Type



Reporting Date		31.12.2014	
Payment date		29.12.2014	
Period No		12	
Monthly Period		Nov 2014	
Interest Period	from	25.11.2014	to 29.12.2014 = 34 days



Bilkreditt 5 Limited
Monthly Investor Report

24.a Dynamic Pre-Payments



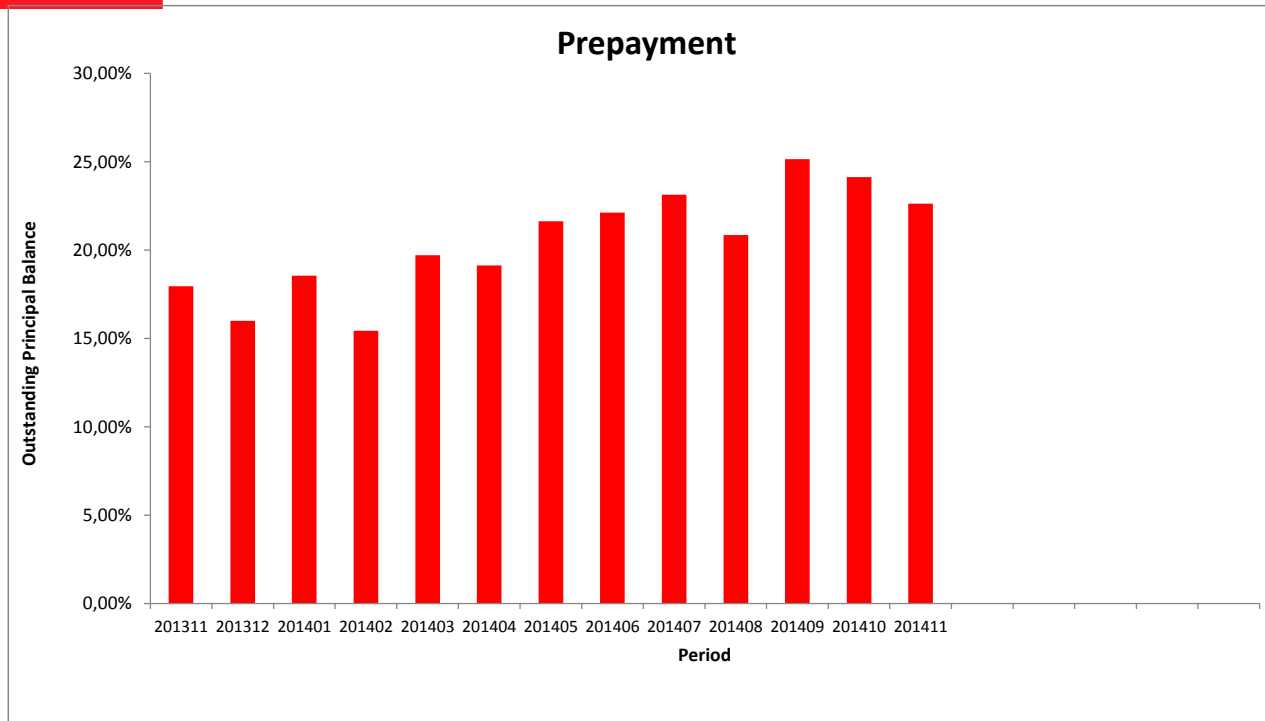
Reporting Date	31.12.2014
Payment date	29.12.2014
Period No	12
Monthly Period	Nov 2014
Interest Period	from 25.11.2014 to 29.12.2014 = 34 days

TOTAL				
Period	Sum of Pre-Payments	Closing Balance	CPR Annual	
201311	75 952 035	4 643 672 863	18,0 %	
201312	65 201 810	4 522 595 729	16,0 %	
201401	74 519 870	4 393 304 096	18,6 %	
201402	59 469 660	4 284 698 657	15,4 %	
201403	75 399 688	4 158 381 006	19,7 %	
201404	70 768 724	4 036 905 737	19,1 %	
201405	78 590 404	3 908 500 019	21,6 %	
201406	77 932 836	3 780 580 006	22,1 %	
201407	79 142 125	3 648 088 168	23,1 %	
201408	68 211 799	3 535 793 160	20,8 %	
201409	81 227 807	3 405 597 405	25,1 %	
201410	74 683 951	3 282 663 935	24,1 %	
201411	67 096 245	3 173 427 599	22,6 %	

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24.b Dynamic Pre-Payments

Reporting Date	31.12.2014		
Payment date	29.12.2014		
Period No	12		
Monthly Period	Nov 2014		
Interest Period	from	25.11.2014	to 29.12.2014 = 34 days



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25. Defaults, Recoveries and Losses by Quarter of Default



Reporting Date	31.12.2014	
Payment date	29.12.2014	
Period No	12	
Monthly Period	from	Nov 2014
Interest Period	from	25.11.2014 to 29.12.2014 = 34 days

Default Quarter	Default Amount	Recovery Quarter No Of Loans	2014 2			2014 3			2014 4		
			Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss
2014 2	4 540 276	31	603 752	603 752	3 936 524	260 165	863 917	3 676 359	374 416	1 238 333	3 301 943
2014 3	5 364 821	37	-	-	-	137 773	137 773	5 227 048	451 008	588 781	4 776 040
2014 4	3 229 159	30							247 749	247 749	2 981 410

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Bilkreditt 5 Limited
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26. Delinquency



Reporting Date	31.12.2014		
Payment date	29.12.2014		
Period No	12		
Monthly Period	Nov 2014		
Interest Period	from	25.11.2014	to 29.12.2014 = 34 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
2013	11	4 643 672 863	22 521	4 347 640 369	1 299	264 119 074	148	31 913 420									0	0
	12	4 522 595 729	22 086	4 209 415 771	1 372	265 373 785	183	40 524 335	33	7 281 838							0	0
2014	1	4 393 304 096	22 036	4 136 599 526	1 106	213 411 850	161	33 054 850	34	7 385 903	15	2 851 967					0	0
	2	4 284 698 657	21 723	4 034 483 472	1 047	199 041 026	195	36 450 725	49	8 685 348	16	4 174 862	10	1 863 224			0	0
	3	4 158 381 006	21 252	3 892 988 674	1 126	216 352 831	181	32 473 269	47	8 348 530	25	3 853 205	11	3 179 724	6	1 184 773	0	0
	4	4 036 905 737	20 787	3 754 849 024	1 191	228 137 656	196	36 087 077	59	9 429 642	21	3 742 207	16	2 336 296	8	2 323 835	7	1 255 773
	5	3 908 500 019	20 325	3 631 006 009	1 233	227 202 190	219	37 118 457	48	7 123 843	19	1 793 960	16	2 894 846	12	1 360 714	8	1 581 102
	6	3 780 580 006	19 826	3 494 785 803	1 249	234 663 367	201	35 944 826	60	7 900 602	21	3 738 046	10	993 850	14	2 553 512	16	1 703 401
	7	3 648 088 168	19 679	3 432 128 035	973	177 594 557	155	24 494 319	38	5 964 555	33	4 465 737	15	2 701 570	7	739 395	10	1 535 791
	8	3 535 793 160	19 079	3 284 950 320	1 148	201 138 505	195	34 020 717	51	7 454 119	17	2 668 157	22	2 964 890	13	2 596 452	11	1 100 927
	9	3 405 597 405	18 686	3 169 223 191	1 089	190 087 391	182	31 248 026	56	7 638 281	25	3 126 891	15	2 171 571	17	2 102 054	16	2 728 103
	10	3 282 663 935	18 399	3 074 033 954	964	161 794 691	183	33 170 636	43	6 877 533	22	2 882 491	19	2 201 346	12	1 703 284	15	1 867 172
	11	3 173 427 599	17 901	2 947 728 136	1 074	182 639 037	190	29 249 937	50	7 126 774	16	2 425 958	17	2 380 077	17	1 877 680	15	1 361 987
	12																	

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27. Priority of Payments

Reporting Date	31.12.2014		
Payment date	29.12.2014		
Period No	12		
Monthly Period	Nov 2014		
Interest Period	from	25.11.2014	to 29.12.2014 = 34 days



Priority of Payments

Available Distribution Amount	+	271 983 277,01	NOK	13 258 293,34	EUR
Senior Expenses	-	1 330 467,09	NOK		
Class A Notes Interest	-	5 033 833,76	NOK	130 503,89	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	977 452,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		
Liquidity Reserve	-	47 741 020,00	NOK		
Class A Principal	-	109 236 336,00	NOK	13 127 789,45	EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	-	NOK		
Payments to the Reserve Fund	-	95 482 040,00	NOK		
Class C Notes Interest	-	747 409,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	4 482 046,42	NOK		
Swap Subordinated Amounts	-	-	NOK		
Amounts due to seller for deemed collections refunded, refunds etc	-	-	NOK		
Credit Supplementary Liquidity Ledger amount	-	-	NOK		
Payments to Seller	=	6 952 672,74	NOK	-	EUR

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28. Transaction Costs



Reporting Date	31.12.2014				
Payment date	29.12.2014				
Period No	12				
Monthly Period	Nov 2014				
Interest Period	from	25.11.2014	to	29.12.2014	= 34 days

Transaction Costs	All Notes	Class A	Class B	Class C
Senior Expenses	1 330 467,09 NOK			
Interest accrued for the Period	6 758 694,76 NOK	5 033 833,76 NOK	977 452,00 NOK	747 409,00 NOK
Cumulative Interest accrued	98 531 598,68 NOK	77 902 006,93 NOK	11 691 657,17 NOK	8 937 934,58 NOK
Interest Payments	6 758 694,76 NOK	5 033 833,76 NOK	977 452,00 NOK	747 409,00 NOK
Cumulative Interest Payments	98 531 598,68 NOK	77 902 006,93 NOK	11 691 657,17 NOK	8 937 934,58 NOK
Interest accrued on Subordinated Loan for the Period	4 482 046,42 NOK			
Cumulative Interest accrued on Subordinated Loan	64 753 913,73 NOK			
Interest Payments on Subordinated Loan	4 482 046,42 NOK			
Cumulative Interest Payments on Subordinated Loan	64 753 913,73 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

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29. Swap Counterparty Data



Reporting Date	31.12.2014
Payment date	29.12.2014
Period No	12
Monthly Period	Nov 2014
Interest Period from	25.11.2014 to 29.12.2014 = 34 days

Swap Counterparty Data

Swap Counterparty Provider BNP Paribas
Swap Rating Trigger Breach
Swap Collateral posted - EUR

Swap Data

Swap Type Cross Currency Swap
Swap Opening Balance 2 619 135 935,00 NOK 314 762 160,20 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date) 1,6100 %
1M Euribor (Notes, Swap) 0,0090 %
Gross Amount Due to Swap Counterparty 114 270 169,76 NOK
Gross Amount Due from Swap Counterparty 13 258 293,34 EUR
EUR/NOK spot rate N/A

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30. Contact Details



Santander Consumer Bank AS

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Reporting Date	31.12.2014
Payment date	29.12.2014
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Interest Period	from 25.11.2014 to 29.12.2014 = 34 days