

**Bilcreditt 5 Limited**  
**Monthly Investor Report**

**Cover Sheet Monthly Investor Report**



Reporting Date	27.10.2016				
Payment date	25.10.2016			Following payment dates:	25.11.2016
Period No	34				27.12.2016
Monthly Period	Sep 2016				
Interest Period	from 26.09.2016	to	25.10.2016	=	29 days
Cut Off Date	30.09.2016				

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

**Bilcreditt 5 Limited**  
**Monthly Investor Report**

**1. Portfolio Information**



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from 26.09.2016	to 25.10.2016 = 29 days

	Current Period	Previous Period
	Aggregated Outstanding Principal Amount	Aggregated Outstanding Principal Amount
<b>Outstanding receivables</b>		
<b>Opening balance</b>	<b>1 319 149 542,00 NOK</b>	<b>1 387 242 264,00 NOK</b>
Scheduled Loan Principal Repayments	24 858 566,00 NOK	27 549 253,00 NOK
Prepayments	39 396 018,00 NOK	38 768 901,00 NOK
Deemed Collections - Other	-	-
Deemed Collections - CPI Single Premium Cancellations	274 281,00 NOK	216 862,00 NOK
<b>Total Principal Payments Received</b>	<b>64 528 865,00 NOK</b>	<b>66 535 016,00 NOK</b>
	-	
New Defaulted Auto Loans in Period	1 125 627,00 NOK	1 936 042,00 NOK
<b>Total New Defaults</b>	<b>1 125 627,00 NOK</b>	<b>1 936 042,00 NOK</b>
Capitalised Interest (due to Repayment Holidays)	322 447,00 NOK	378 336,00 NOK
<b>Closing Balance</b>	<b>1 253 817 497,00 NOK</b>	<b>1 319 149 542,00 NOK</b>
<b>Cumulative Capitalised Interest (Amount)</b>		
Open	20 963 236,00 NOK	20 584 900,00 NOK
New	322 447,00 NOK	378 336,00 NOK
Close	<b>21 285 683,00 NOK</b>	<b>20 963 236,00 NOK</b>
<b>Total revenue collections</b>		
Revenue and fees received on loan balances	6 854 018,00 NOK	7 659 827,00 NOK
Recoveries on loans in default	1 040 813,00 NOK	489 055,00 NOK
<b>Total Revenue Received in Period</b>	<b>7 894 831,00 NOK</b>	<b>8 148 882,00 NOK</b>
<b># Loans</b>		
At beginning of period	10 903 Loans	11 342 Loans
Paid in Full	400 Loans	421 Loans
Repurchased (Deemed Collections)	-	-
New loans into default	12 Loans	18 Loans
<b>At end of period</b>	<b>10 491 Loans</b>	<b>10 903 Loans</b>
Weighted Average Loan Return	6,69 %	
Average NIBOR + Weighted Average Loan Threshold	3,92 %	

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**2. Amount Due for Distribution**



Reporting Date	27.10.2016			
Payment date	25.10.2016			
Period No	34			
Monthly Period	Sep 2016			
Interest Period	from	26.09.2016	to	25.10.2016 = 29 days

**Available Distribution Amount**

	Current Period		Previous Period	
a. Reserve Fund	79 148 972,52 NOK		83 234 535,84 NOK	
b. Collections (Principal, interest, fees, etc)	72 423 696,00 NOK		74 683 898,00 NOK	
c. Swap Counterparty payment to the Issuer	0,00 NOK	7 855 210,34 EUR	0,00 NOK	8 187 953,78 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	23 814,14 NOK		25 796,04 NOK	
h. Commingling Reserve	0,00 NOK		0,00 NOK	
i. CPI Reserve	1 507 082,00 NOK		1 480 725,00 NOK	
<b>Total Amount for Distribution (Pre-Enforcement Waterfall)</b>	<b>153 103 564,66 NOK</b>	<b>7 855 210,34 EUR</b>	<b>159 424 954,88 NOK</b>	<b>8 187 953,78 EUR</b>

**Bilcreditt 5 Limited**  
**Monthly Investor Report**

Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from 26.09.2016	to 25.10.2016 = 29 days

**3. Reserve Accounts**



**Note Balance**

Beginning of Period		1 319 149 542,00	NOK
End of Period		1 253 817 497,00	NOK

**Reserve Fund**

	<b>in %</b>		
Beginning of Period	4,0 %	52 765 981,68	NOK
Cash Outflow		52 765 981,68	NOK
Cash Inflow		50 152 699,88	NOK
End of Period	3,8 %	50 152 699,88	NOK
Required Reserve Amount	3,8 %	50 152 699,88	NOK

**Liquidity Balance**

Beginning of Period	2,0 %	26 382 990,84	NOK
Cash Outflow		26 382 990,84	NOK
Cash Inflow		25 076 349,94	NOK
End of Period	1,9 %	25 076 349,94	NOK
Required Reserve Amount	1,9 %	25 076 349,94	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		92 261 948,99	NOK
Cash Outflow		9 670 734,98	NOK
Drawings from Commingling Reserve		-	NOK
Cash Inflow		-	NOK
End of Period		82 591 214,02	NOK
Required Commingling Reserve Fund		82 591 214,02	NOK

**CPI Reserve**

Beginning of Period		29 378 889,00	NOK
Cash Outflow (to Servicer)		1 507 082,00	NOK
Drawings		-	NOK
Cash Inflow (from Servicer)		-	NOK
End of Period		27 871 807,00	NOK
Required CPI Reserve Fund		27 871 807,00	NOK

**Set-off from Deposits**

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

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**4. Performance Data**



Reporting Date	27.10.2016			
Payment date	25.10.2016			
Period No	34			
Monthly Period	Sep 2016			
Interest Period	from	26.09.2016	to	25.10.2016 = 29 days

**Note Balance**

Beginning of Period	1 319 149 542,00	NOK
End of Period	1 253 817 497,00	NOK

**Portfolio Performance:**

	NOK	%	# loans
<b>Performing Receivables:</b>			
Current	1 163 403 177,00	92,79 %	9 724
1-29 days past due	65 353 483,00	5,21 %	552
		0,00 %	
<b>Delinquent Receivables:</b>			
30-59 days past due	16 541 478,00	1,32 %	130
60-89 days past due	4 774 438,00	0,38 %	41
90-119 days past due	925 627,00	0,07 %	16
120-149 days past due	1 861 350,00	0,15 %	16
150-179 days past due	957 944,00	0,08 %	12
<b>Total Performing and Delinquent</b>	<b>1 253 817 497,00</b>	<b>100,00 %</b>	<b>10 491</b>

Current Period Defaults	1 125 627,00	12
Cumulative Defaults	42 416 127,00	397
Current Period Recoveries	1 040 813,00	-
Cumulative Recoveries	18 961 948,00	-

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**5. Outstanding Notes**



Reporting Date	27.10.2016				
Payment date	25.10.2016				
Period No	34				
Monthly Period	Sep 2016				
Interest Period	from	26.09.2016	to	25.10.2016	= 29 days

**1. Note Balance**

	All Notes	Class A	Class B	Class B	Class C	Class C
<b>General Note Information</b>						
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
<b>Current Note Information</b>						
Class Principal Outstanding Opening Balance		78 791 196,01 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Available Distribution Amount	153 103 564,66 NOK					
Amortisation	65 332 045,00 NOK					
Redemption per Class		7 851 465,57 EUR	- NOK	- NOK	- NOK	- NOK
Redemption per Note		1 589,37 EUR	- NOK	- NOK	- NOK	- NOK
Class Principal Outstanding Closing Balance	1 253 817 497,00 NOK	70 939 730,44 EUR	381 000 000,00 NOK	900 000,00 NOK	281 000 000,00 NOK	628 000,00 NOK
Current Tranching		47,08 %	30,39 %	0,07 %	22,41 %	0,05 %
Current Pool Factor		0,14	1,00	1,00	1,00	1,00

**2. Payments to Investors per Note**

	All Notes	Class A	Class B	Class B	Class C	
Interest rate Basis: 1-M EURIBOR / Spread	-0,37 %					
Interest Rate Basis: 1-M NIBOR / Spread	0,99 %	0,43 %	1,10 %		1,20 %	
Day Count Convention		(ACT/360)	(ACT/360)		(ACT/360)	
Interest Days	29					
Principal Outstanding per Note Beginning of Period		15 949,63 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Principal Repayment per note		1 589,37 EUR	- NOK	- NOK	- NOK	- NOK
Principal Outstanding per Note End of Period		14 360,27 EUR	1 000 000,00 NOK	1 000,00 NOK	1 000 000,00 NOK	1 000,00 NOK
>Interest accrued for the period		0,76 EUR	1 683,61 NOK	1,68 NOK	1 764,17 NOK	1,76 NOK
Interest Payment	1 170 970,23 NOK	3 744,77 EUR	641 455,75 NOK	1 515,25 NOK	495 731,10 NOK	1 107,90 NOK
Interest Payment per Note		0,76 EUR	1 683,61 NOK	1,68 NOK	1 764,17 NOK	1,76 NOK

**3. Credit Enhancements**

Initial total CE (Subordination, Reserve)		16,90 %	8,90 %		3,00 %	
Current CE (incl. Excess Spread)		62,69 %	32,23 %		9,77 %	
Current CE (excl. Excess Spread)		58,92 %	28,46 %		6,00 %	

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

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.

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



Reporting Date	27.10.2016										
Payment date	25.10.2016										
Period No	34										
Monthly Period	Sep 2016										
Interest Period	26.09.2016	to	25.10.2016	=	29	days					

Transaction Role	Counterparty	Rating Triggers								Trigger breached?	Summary of Contractual Requirements if Rating Trigger Breach			
		Short Term				Long Term								
		S&P	Moody's	S&P	Moody's	S&P	Moody's	S&P	Moody's					
Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current	Criteria	Current					
Issuer	Bilkredit 5 Limited		No rating		No rating		No rating		No rating		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	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 Day Banking Day after receipt (or, in the case of exceptional circumstances causing an operational delay in the transfer, within three Day Banking Days after receipt) any and all Collections received from time to time in the Seller Collections Account. As at the date of this Prospectus, the Servicer's Owner's short-term and long-term unsecured, uncollateralized and unguaranteed indebtedness is rated P-2 and Baa2 respectively by Moody's and A-1 and BB- respectively by S&P. Therefore, a Servicer's Owner Downgrade 1 has occurred. As a consequence, on or before the Note Issuance Date, the Commingling Reserve Account will be funded through the proceeds of an advance made by the Subordinated Loan Provider to the Issuer in an amount equal to the Commingling Reserve Required Amount. If the Servicer's Owner Downgrade 1 is cured, the amounts standing to the Commingling Reserve Account will be released.
		Downgrade 2	N/A	A-2	P-2	P-2	BB+	BBB+	Baa2	Review for possible Downgrade	A3	Y	The Servicing Agreement shall provide that, if (a) a Servicer's Owner Downgrade 2 exists and is continuing or (b) there is a change of control of the Servicer or the Subordinated Loan Provider (in each case, so long as it is Santander Consumer Bank AS), then the Servicer (or, if the Seller is not the Servicer, the Seller), shall, at its own cost, either (i) within 14 calendar days, obtain from a third party with the Required Ratings a guarantee of the Seller's obligations under the Auto Portfolio Purchase Agreement to pay to the Issuer a Deemed Collection in the amount of any unpaid portion of the Principal Amount of any Purchased Auto Loan corresponding to CP Policy premium where the related CP Policy has been cancelled (each a "CP Deemed Collection") or (ii) procure that, within 14 calendar days, the Servicer will establish and maintain a ledger on the Transaction Account (the "CP Reserve Ledger") to hold an amount as determined by the Servicer or Seller which shall be made available by the Subordinated Loan Provider. Such amount shall be equal to the aggregate of all CP Deemed Collections that would have been payable by the Seller in the event that, as at the immediately preceding Cut-Off Date, the CP Policies relating to all outstanding Purchased Auto Loans had been cancelled.	
		Downgrade 3	N/A	A-2	N/A	P-2	BB-	Credit watch Negative	BBB+	Baa3	Review for possible Downgrade	A3	N	The Servicer, on behalf of the Issuer, will instruct the Debtors to make payments on Purchased Auto Loans to a specified account of the Issuer (the "Issuer Collections Account"), together with the Seller Collections Accounts, the "Collections Accounts") at the Collections Account Bank. On a daily basis, the Servicer will arrange for the transfer of the amounts on deposit in the Issuer Collections Account to the Transaction Account. Must identify a Back up Servicer
Issuer Cross Currency Swap Provider	BNPP	Moody's First Rating Trigger Collateral	N/A	N/A	P-2	P-1	N/A	N/A	A3	A1	N	N	Collateral postings according to instructions for Moody's "Ratings Event I Collateral Amount" described in the Front Swap CSA.	
		Moody's Second Rating Trigger Replacement	N/A	N/A	P-3	P-1	N/A	N/A	Baa1	A1	N	N	In addition to replacement of the Swap Counterparty or a guarantee, Collateral postings according to instructions for Moody's "Ratings Event II Collateral Amount" described in the Front Swap CSA is required	
Issuer Cross Currency Swap Provider	BNPP	Initial S&P Required Rating	A-2	A-1	N/A	N/A	A-	A	N/A	N/A	N/A	N	(A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply); and (B) Party A may, at any time following the occurrence of such initial S&P Rating Event, at its own discretion and at its own cost: (i) subject to Part 5(f) (Transfers), transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement; or (ii) procure, subject to confirmation by S&P, another person that is an S&P Eligible Replacement to become a co-obligor or guarantor in respect of the obligations of Party A; or (iii) take such other action (which may, for the avoidance of doubt, include taking no action) as notified to S&P as will result in (a) the rating of the Class A Notes being maintained at, or restored to, the level it would have been but for such Initial S&P Rating Event and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (b) the Class A Notes not being placed on credit watch by S&P as a result of the initial S&P Rating Event.	
		Subsequent S&P Required Rating	N/A	A-1	N/A	N/A	BBB+	A	N/A	N/A	N/A	N	(A) Party A shall, within the Collateral Remedy Period, post collateral in accordance with the terms of the Credit Support Annex (unless Option 4 has been elected in accordance with the S&P Substitution Provisions, in which case this sub-paragraph (A) shall not apply); and (B) Party A shall use commercially reasonable efforts to, as soon as reasonably practicable, at its own cost: (i) subject to Part 5(f) (Transfers), transfer all of its rights and obligations with respect to this Agreement to an S&P Eligible Replacement; or (ii) procure, subject to confirmation by S&P, an S&P Eligible Replacement to become a co-obligor or guarantor, with a guarantee operating with S&P's relevant guarantee criteria, in respect of the obligations of Party A; or (iii) take such other action (which may, for the avoidance of doubt, include taking no action) as notified to S&P as will result in (a) the rating of the Class A Notes being maintained at, or restored to, the level it would have been but for such Subsequent S&P Rating Event and regardless of any other capacity in which Party A may act in respect of the Class A Notes; and (b) the Class A Notes not being placed on credit watch by S&P as a result of the Subsequent S&P Rating Event.	
Issuer Bank	CrBank NA	A-2	A-1	P-2	P-1	A-	A	A3	A1	N	N	If at any time a Ratings Downgrade has occurred in respect of the Transaction Account Bank, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Collections Account and all of the funds standing to the credit of the Issuer Collections Account 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 Issuer Collections Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. Upon the transfer of the accounts to another bank or banks, the Issuer will procure that the new transaction account bank enters into an agreement substantially in the form of the Transaction Account Agreement and accedes to the Security Trust Deed.		
Paying Agent and related roles	Deutsche Bank AG		A-2		P-2		BBB+		Baa2	N/A	N/A			
Corporate Service Provider	Deutsche International Corporate Services		A-2		P-2		BBB-		Baa2	N/A	N/A			
Note Trustee and Security Trustee	Deutsche Trustee Company Limited		A-2		P-2		BBB+		Baa2	N/A	N/A			
Collections Bank	SEB AB	A-2	A-1	P-2	P-1	A-	A+	A3	A3	N	N	If at any time a Ratings Downgrade has occurred, then the Issuer shall (with the prior written consent of the Note Trustee) use reasonable endeavours to procure that, within 30 calendar days, the Issuer Collections Account and all of the funds standing to the credit of the Issuer Collections Account are transferred to another bank or banks who meet the Required Ratings (which bank shall be notified in writing by the Issuer to the Collections Account Bank and approved in writing by the Note Trustee); the appointment of the Collections Account Bank shall terminate on the date on which the appointment of the new transaction account bank becomes effective. In addition, the appointment of the Issuer Collections Account Bank may be terminated in certain other circumstances including but not limited to the Collections Account Bank ceasing or threatening in case to carry on its business or a substantial part of its business, a petition is presented to any competent court for the winding-up or dissolution of the Collections Account Bank, or the Collections Account Bank is rendered unable to perform its obligations under the Issuer Collections Account Agreement for a period of 60 days by earthquakes, storms, fire, floods, acts of God, insurrections, riots, epidemics, war, civil disturbances, government interventions 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.	

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

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**7.a Original Portfolio Principal Balance**

Reporting Date	27.10.2016		
Payment date	25.10.2016		
Period No	34		
Monthly Period	Sep 2016		
Interest Period	from	26.09.2016	to 25.10.2016 = 29 days



Average amount - all: 196 740

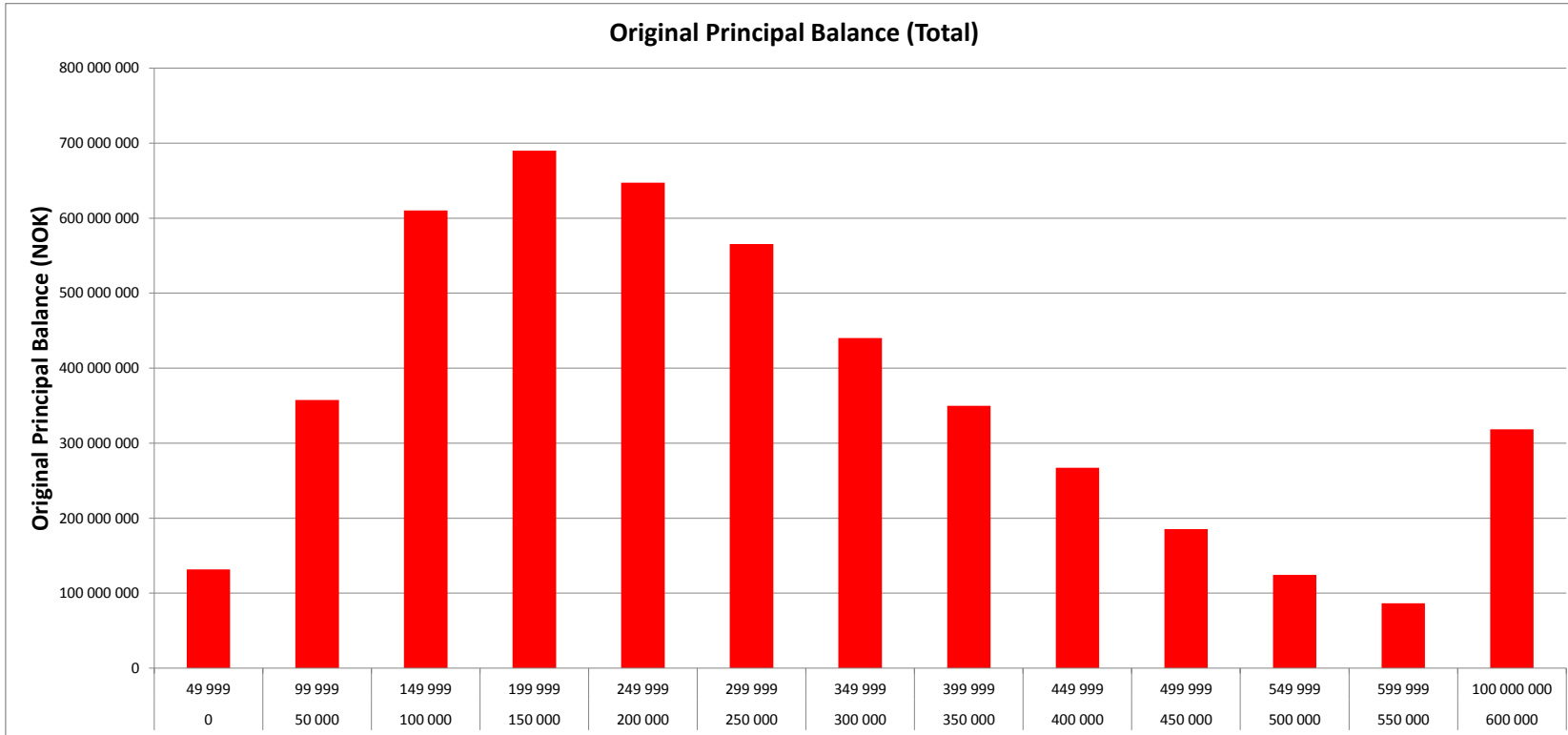
TOTAL								
Min	Max	No	Original balance	% of outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49 999	1 984	131 867 579	2,76 %	8,18 %	17,9	2,7	
50 000	99 999	4 583	357 661 279	7,49 %	18,89 %	54,3	5,6	
100 000	149 999	4 817	610 084 216	12,78 %	19,85 %	64,9	5,6	
150 000	199 999	3 917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



**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**7.b Original Principal Balance Graph**

Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from 26.09.2016	to 25.10.2016 = 29 days



**Bil kreditt 5 Limited**  
**Monthly Investor Report**

**8.a Outstanding Principal Balance**



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from 26.09.2016	to 25.10.2016 = 29 days

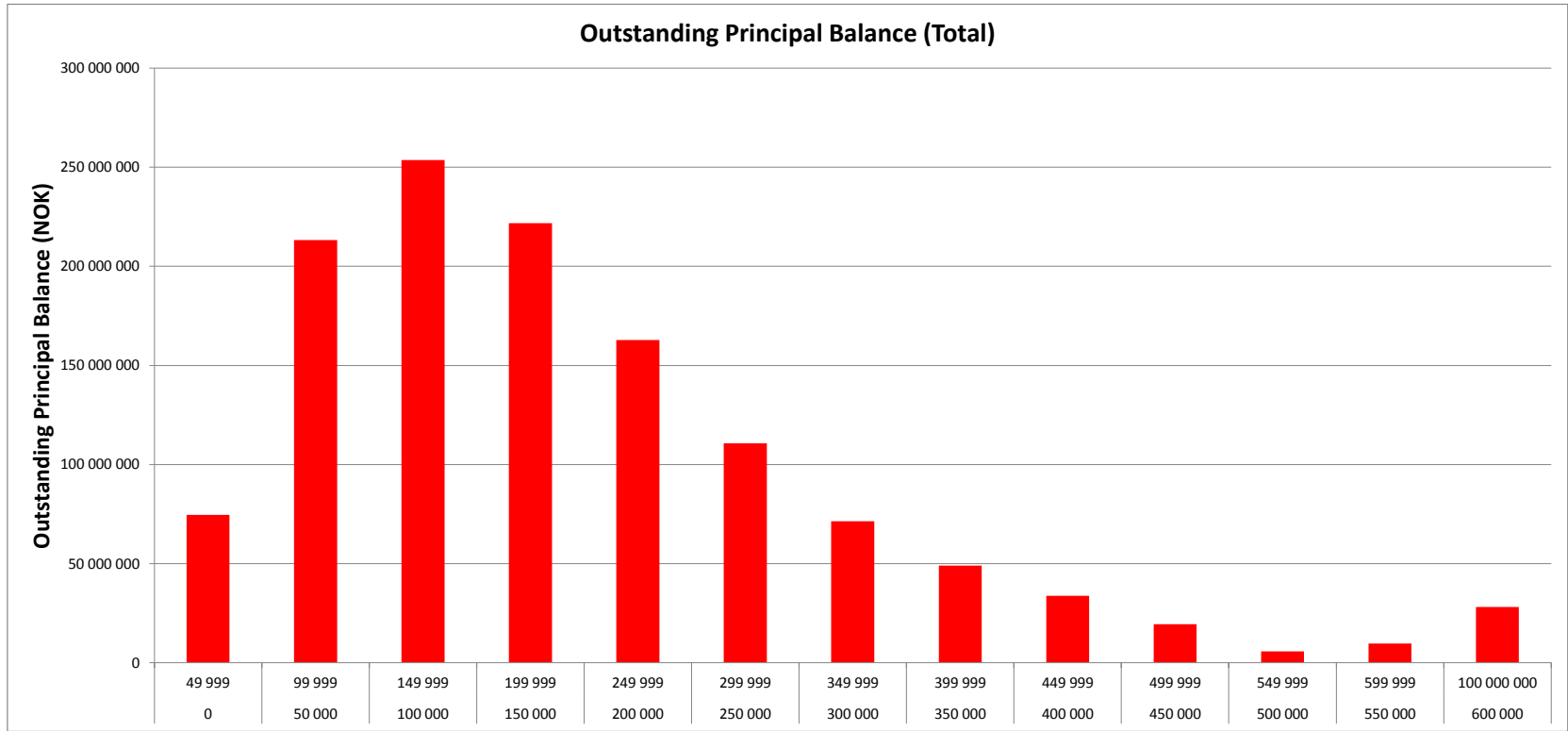
Average amount - all: 119 514

TOTAL								
Min	Max	No	Outstanding balance	% of Outstanding balance	% of loans	WA months to maturity	WA seasoning	
0	49 999	2 568	74 537 359	5,94 %	24,48 %	24,1	39,7	
50 000	99 999	2 906	213 209 564	17,00 %	27,70 %	35,5	39,6	
100 000	149 999	2 056	253 696 131	20,23 %	19,60 %	47,2	39,7	
150 000	199 999	1 286	221 770 116	17,69 %	12,26 %	54,8	39,7	
200 000	249 999	730	162 815 714	12,99 %	6,96 %	60,7	39,5	
250 000	299 999	406	110 716 229	8,83 %	3,87 %	65,5	39,6	
300 000	349 999	221	71 335 937	5,69 %	2,11 %	69,6	39,5	
350 000	399 999	132	49 034 099	3,91 %	1,26 %	73,5	39,7	
400 000	449 999	80	33 753 756	2,69 %	0,76 %	70,7	39,5	
450 000	499 999	41	19 433 571	1,55 %	0,39 %	74,1	40,1	
500 000	549 999	11	5 729 702	0,46 %	0,10 %	70,0	40,1	
550 000	599 999	17	9 685 809	0,77 %	0,16 %	71,1	38,9	
600 000	100 000 000	37	28 099 510	2,24 %	0,35 %	68,4	39,5	
Total		10 491	1 253 817 497	100 %	100 %	52,7	39,6	

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**8.b Outstanding Principal Balance Graph**

Reporting Date	27.10.2016				
Payment date	25.10.2016				
Period No	34				
Monthly Period	Sep 2016				
Interest Period	from	26.09.2016	to	25.10.2016	= 29 days



**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**9.a Geographical Distribution**



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from 26.09.2016	to 25.10.2016 = 29 days

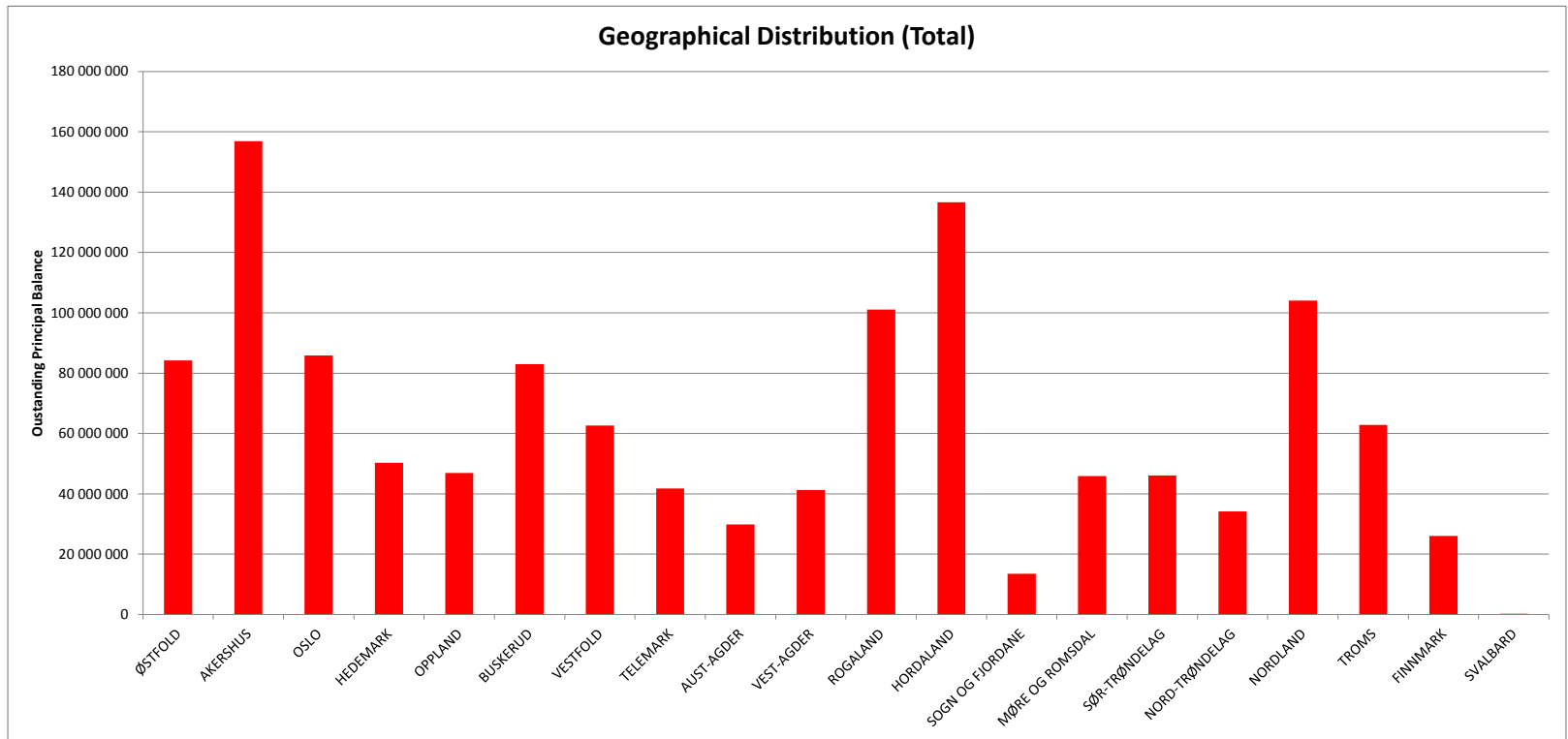
Geographic distribution	TOTAL							
	District code	No	Outstanding balance	% of Outstanding balance	% of Loans	District	WA months to maturity	WA seasoning
	0100	754	84 227 363	6,72 %	7,19 %	ØSTFOLD	50,4	39,7
	0200	1 310	156 870 307	12,51 %	12,49 %	AKERSHUS	51,0	39,5
	0300	702	85 844 876	6,85 %	6,69 %	OSLO	49,7	39,7
	0400	465	50 358 528	4,02 %	4,43 %	HEDEMARK	48,6	39,6
	0500	432	46 969 233	3,75 %	4,12 %	OPPLAND	52,5	39,7
	0600	736	83 009 047	6,62 %	7,02 %	BUSKERUD	50,9	39,7
	0700	536	62 634 804	5,00 %	5,11 %	VESTFOLD	53,7	39,7
	0800	409	41 801 404	3,33 %	3,90 %	TELEMARK	47,5	39,4
	0900	270	29 869 110	2,38 %	2,57 %	AUST-AGDER	52,2	39,5
	1000	359	41 318 396	3,30 %	3,42 %	VEST-AGDER	51,7	39,6
	1100	810	101 134 645	8,07 %	7,72 %	ROGALAND	55,9	39,6
	1200	1 064	136 688 071	10,90 %	10,14 %	HORDALAND	53,7	39,5
	1400	111	13 559 580	1,08 %	1,06 %	SOGN OG FJORDANE	55,9	39,7
	1500	393	45 938 369	3,66 %	3,75 %	MØRE OG ROMSDAL	52,4	39,5
	1600	388	46 129 766	3,68 %	3,70 %	SØR-TRØNDELAG	52,3	39,7
	1700	303	34 157 708	2,72 %	2,89 %	NORD-TRØNDELAG	54,8	39,8
	1800	790	104 085 547	8,30 %	7,53 %	NORDLAND	55,6	39,6
	1900	458	62 886 668	5,02 %	4,37 %	TROMS	57,4	39,6
	2000	200	26 084 549	2,08 %	1,91 %	FINNMARK	57,1	39,6
	2100	1	249 526	0,02 %	0,01 %	SVALBARD	59,0	38,0
	<b>Total:</b>	<b>10 491</b>	<b>1 253 817 497</b>	<b>100 %</b>	<b>100 %</b>		<b>52,7</b>	<b>39,6</b>

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**9.b Geographical Distribution Graph**



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from	26.09.2016 to 25.10.2016 = 29 days



**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**10.a Interest Rate**



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from 26.09.2016	to 25.10.2016 = 29 days

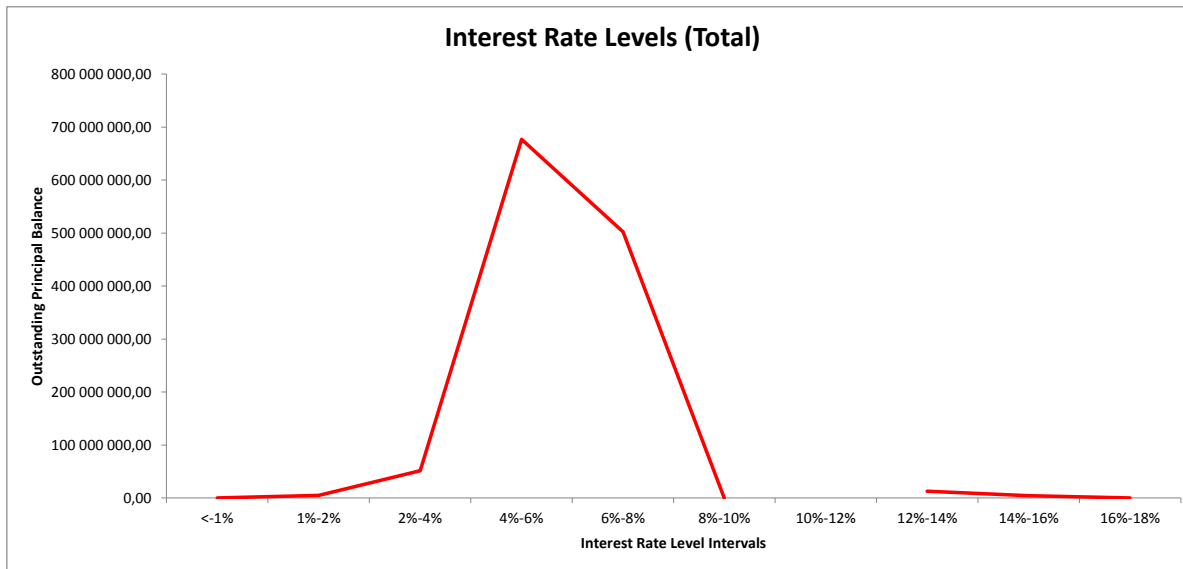
TOTAL						
Min (>=)	Max (<)	No	Outstanding balance	% of Outstanding balance	WA months to maturity	WA seasoning
<	1 %	1	90 206	0,01 %	52,0	39,0
1 %	2 %	56	4 958 148	0,40 %	46,8	38,4
2 %	4 %	425	51 489 587	4,11 %	48,6	39,5
4 %	6 %	5 047	676 865 900	53,98 %	54,1	39,5
6 %	8 %	4 419	502 405 457	40,07 %	51,9	39,7
8 %	10 %	3	381 835	0,03 %	53,5	39,2
10 %	12 %					
12 %	14 %	390	13 002 618	1,04 %	33,3	39,3
14 %	16 %	149	4 569 652	0,36 %	39,5	39,9
16 %	18 %	1	54 094	0,00 %	82,0	40,0
Total		10 491	1 253 817 497	100 %	52,7	39,6

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**10.b Interest Rate**



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from	26.09.2016 to 25.10.2016 = 29 days



**Bilkreditt 5 Limited  
Monthly Investor Report**

**11.a Remaining Terms**



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from 26.09.2016	to 25.10.2016 = 29 days

TOTAL							
Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning	
1		12	591	16 831 709	1,34 %	8,4	39,6
13		24	2 902	170 471 940	13,60 %	21,2	39,5
25		36	887	74 662 892	5,95 %	31,6	39,6
37		48	3 053	372 394 639	29,70 %	45,2	39,7
49		60	1 521	250 116 210	19,95 %	55,9	39,5
61		72	333	70 553 449	5,63 %	65,1	39,4
73		84	1 046	253 262 757	20,20 %	81,2	39,8
85		96	158	45 523 901	3,63 %	86,9	39,3
97		108	0	0	0,00 %	0,0	0,0
109		120					
121							
Total		10 491		1 253 817 497	100 %	52,7	39,6

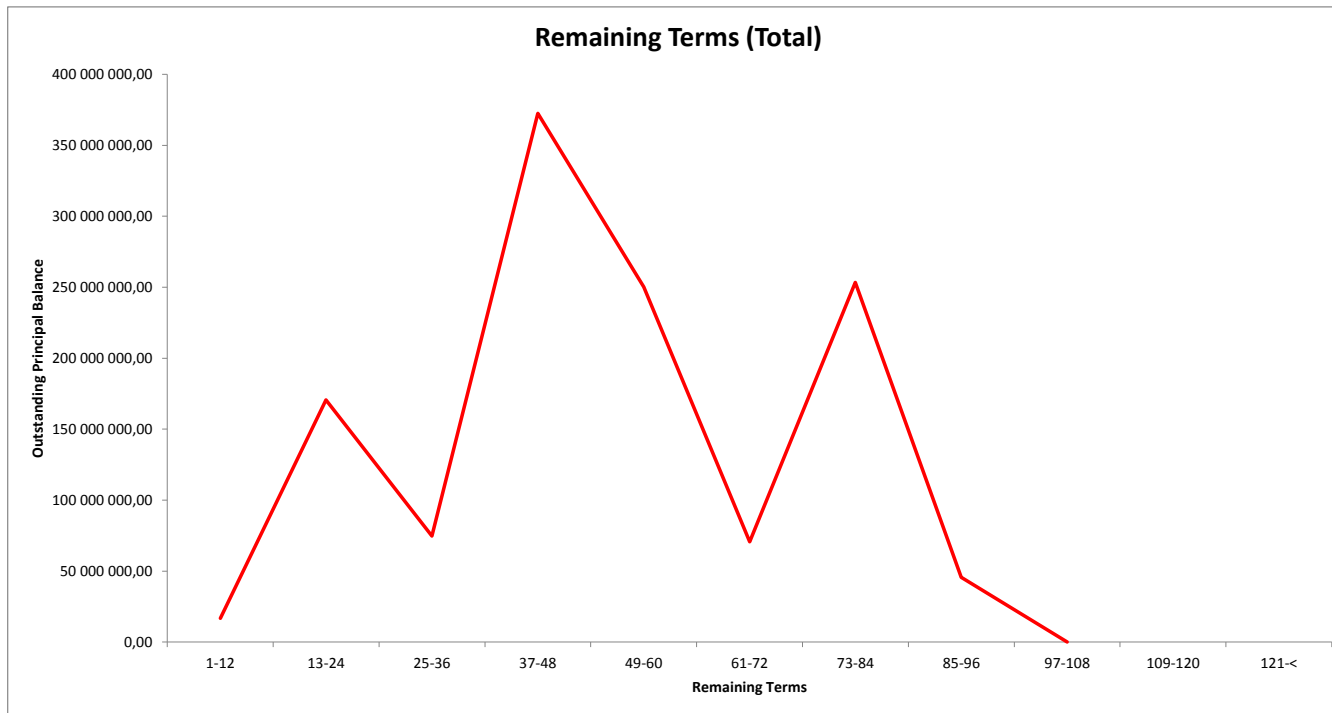


**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**11.b Remaining Terms**



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from	26.09.2016
	to	25.10.2016
	=	29 days



**Bilkreditt 5 Limited  
Monthly Investor Report**

**12.a Seasoning**



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from 26.09.2016	to 25.10.2016 = 29 days

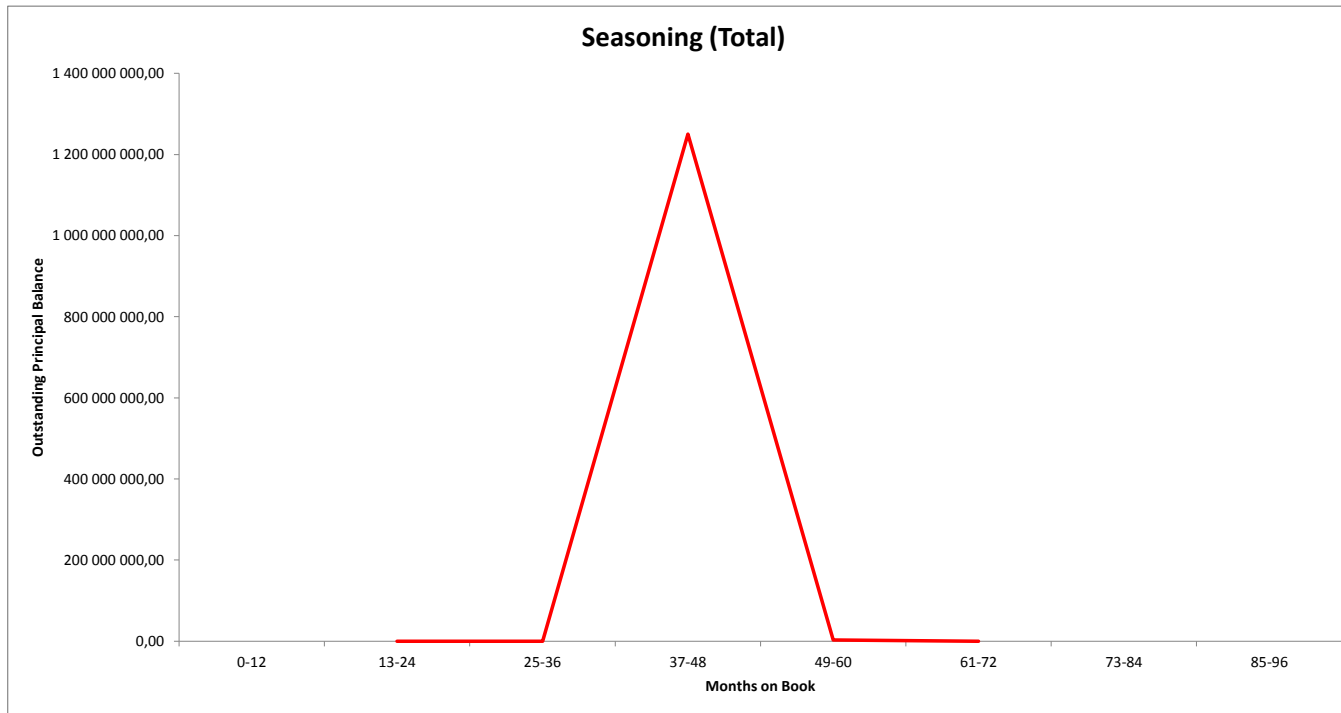
TOTAL							
Months on book	Min	Max	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	0		12				
	13		24				
	25		36	8	0	0,00 %	0,0
	37		48	10 446	1 250 381 126	99,73 %	52,7
	49		60	36	3 266 430	0,26 %	41,6
	61		72	1	169 941	0,01 %	38,0
	73		84				
	85		96				
	Total		10 491		1 253 817 497	100,00 %	52,7
							39,6

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**12.b Seasoning**



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from	26.09.2016 to 25.10.2016 = 29 days



**Bil kreditt 5 Limited**  
**Monthly Investor Report**

**13.a Vehicle type**



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from 26.09.2016	to 25.10.2016 = 29 days

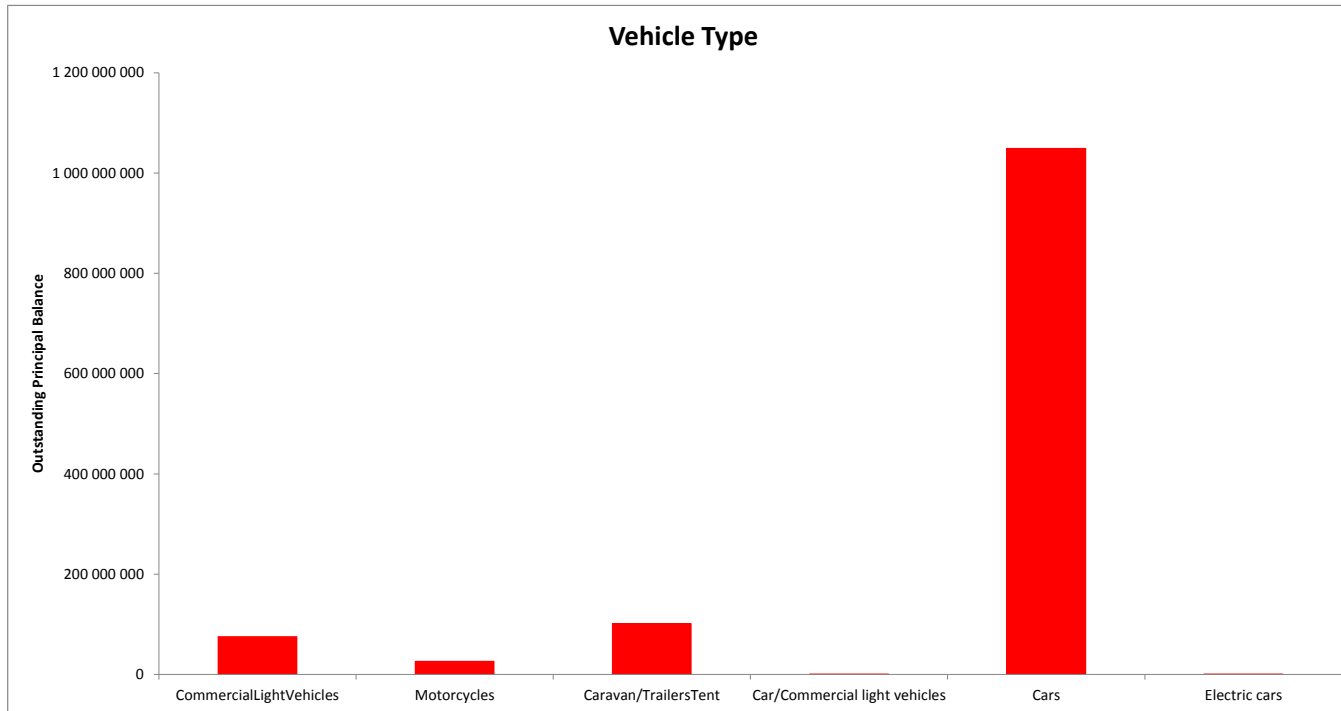
TOTAL						
Vehicle type	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
	CommercialLightVehicles	693	75 352 499	6,01 %	41,0	39,6
	Motorcycles	396	26 364 317	2,10 %	44,5	39,9
	Caravan/TrailersTent	741	101 506 703	8,10 %	64,7	39,6
	Car/Commercial light vehicles	6	633 098	0,05 %	37,2	38,5
	Cars	8 646	1 049 032 076	83,67 %	52,6	39,6
	Electric cars	9	928 804	0,07 %	41,9	41,2
		10 491	1 253 817 497	100 %	52,7	39,6

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**13.b Vehicle type**



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from	26.09.2016 to 25.10.2016 = 29 days



**Bilkreditt 5 Limited  
Monthly Investor Report**

**14.a Hybrid loans**



Reporting Date	27.10.2016				
Payment date	25.10.2016				
Period No	34				
Monthly Period	Sep 2016				
Interest Period	from	26.09.2016	to	25.10.2016	= 29 days

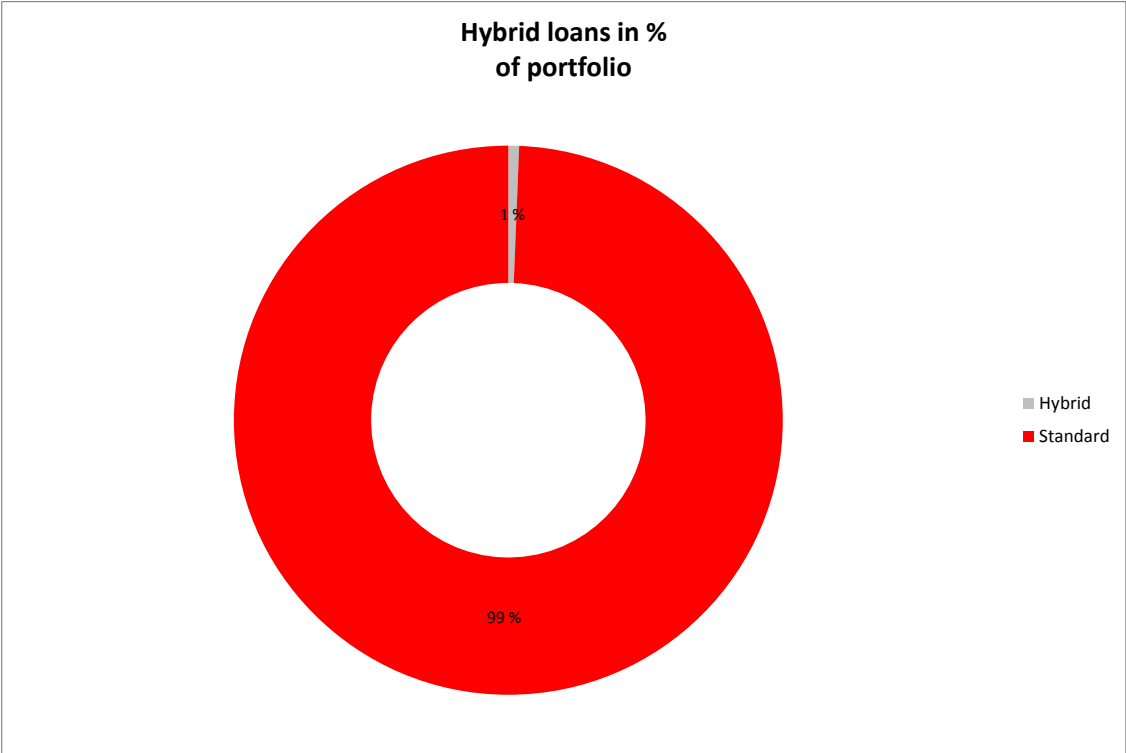
Hybrid loans in % of portfolio	TOTAL					
	Min	No	Outstanding balance	% of Outstanding Balance	WA months to maturity	WA seasoning
Hybrid		22	7 872 570	0,63 %	16,4	39,5
Standard		10 469	1 245 944 927	99,37 %	52,9	39,6
Total		10 491	1 253 817 497	100 %	52,7	39,6

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**14.b Hybrid loans**



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	34
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days





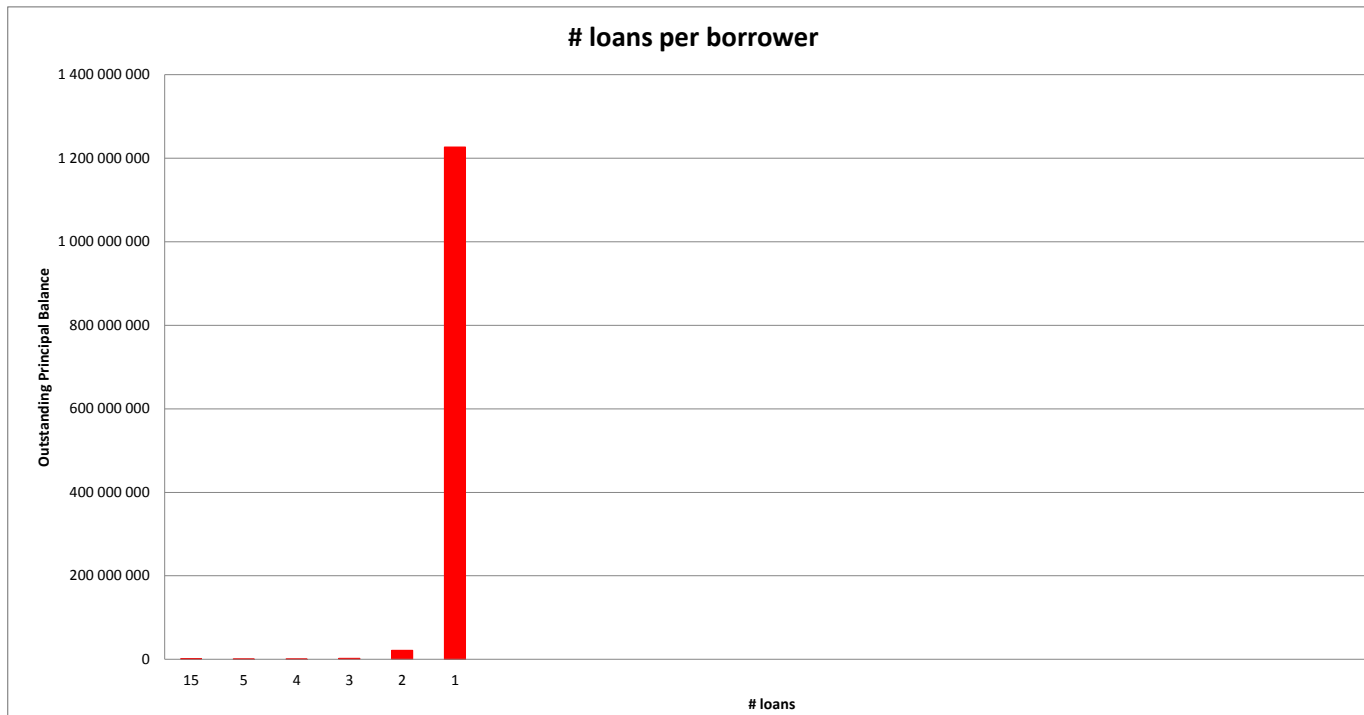


**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**15.b # loans per borrower**



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from	26.09.2016 to 25.10.2016 = 29 days



**Bilkreditt 5 Limited  
Monthly Investor Report**

**16.a Amortization Profile**



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from 26.09.2016	to 25.10.2016 = 29 days

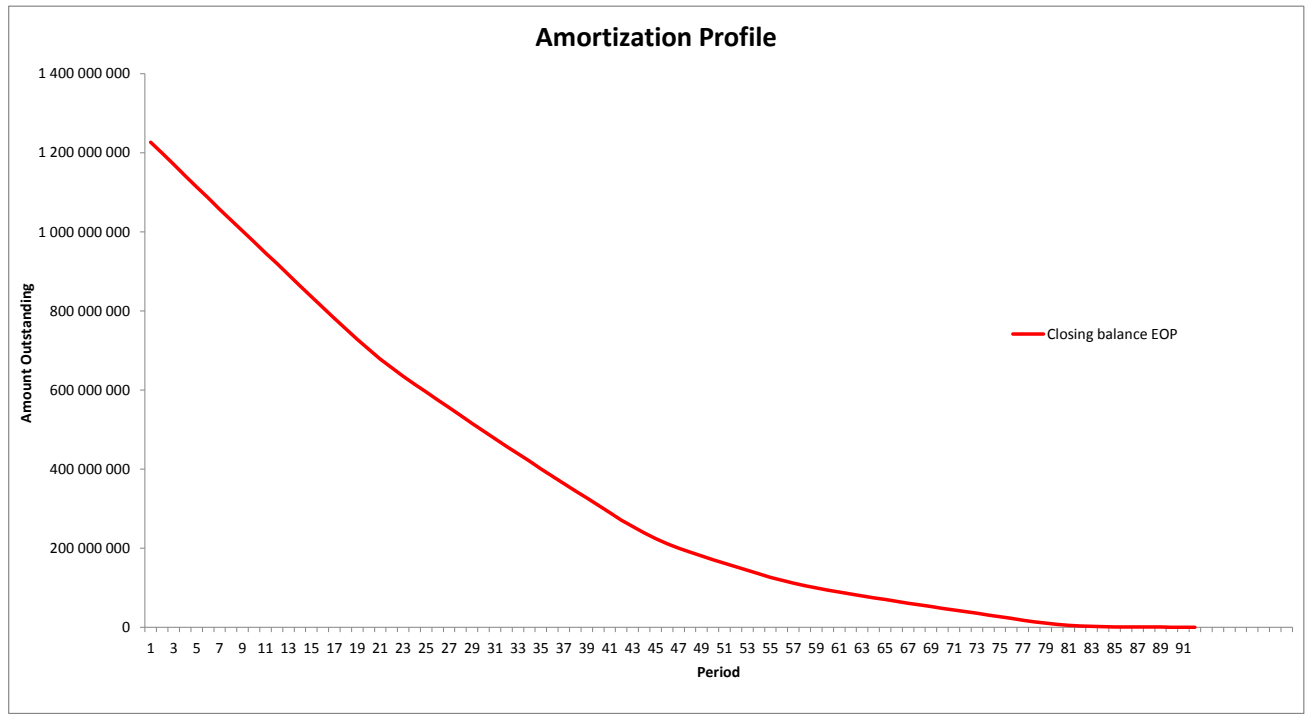
	TOTAL						
	Period	Opening Balance	Closing Balance	Amortization	Interest	Yield	Percentage
Amortization profile (first 20 periods)	1	1 253 817 497	1 227 078 386	26 739 111	6 308 081	6,04 %	97,87 %
	2	1 227 078 386	1 199 341 823	27 736 563	6 173 779	6,04 %	95,66 %
	3	1 199 341 823	1 170 517 690	28 824 133	6 029 282	6,03 %	93,36 %
	4	1 170 517 690	1 141 968 959	28 548 731	5 885 623	6,03 %	91,08 %
	5	1 141 968 959	1 113 555 626	28 413 333	5 742 448	6,03 %	88,81 %
	6	1 113 555 626	1 085 671 440	27 884 185	5 601 761	6,04 %	86,59 %
	7	1 085 671 440	1 057 715 851	27 955 589	5 460 215	6,04 %	84,36 %
	8	1 057 715 851	1 029 996 449	27 719 402	5 319 614	6,04 %	82,15 %
	9	1 029 996 449	1 002 287 031	27 709 418	5 178 958	6,03 %	79,94 %
	10	1 002 287 031	974 846 720	27 440 311	5 039 521	6,03 %	77,75 %
	11	974 846 720	946 777 811	28 068 908	4 897 522	6,03 %	75,51 %
	12	946 777 811	919 517 539	27 260 272	4 759 474	6,03 %	73,34 %
	13	919 517 539	891 535 430	27 982 109	4 618 886	6,03 %	71,11 %
	14	891 535 430	864 155 795	27 379 635	4 480 874	6,03 %	68,92 %
	15	864 155 795	836 686 043	27 469 745	4 342 599	6,03 %	66,73 %
	16	836 686 043	809 123 741	27 562 302	4 203 800	6,03 %	64,53 %
	17	809 123 741	781 456 927	27 666 814	4 064 564	6,03 %	62,33 %
	18	781 456 927	754 130 430	27 326 497	3 924 567	6,03 %	60,15 %
	19	754 130 430	727 825 027	26 305 397	3 786 298	6,02 %	58,05 %
	20	727 825 027	702 575 034	25 249 993	3 652 873	6,02 %	56,03 %

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**16.b Amortization Profile**



Reporting Date	27.10.2016					
Payment date	25.10.2016					
Period No	34					
Monthly Period	Sep 2016					
Interest Period	from	26.09.2016	to	25.10.2016	=	29 days



**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**17.a Payment Holidays**



Reporting Date	27.10.2016				
Payment date	25.10.2016				
Period No	34				
Monthly Period	Sep 2016				
Interest Period	from	26.09.2016	to	25.10.2016	= 29 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	
2014 12	418	590	1 983 447	
2015 01	334	498	1 713 437	
2015 02	339	519	1 785 567	
2015 03	405	577	1 878 414	
2015 04	255	351	1 139 424	
2015 05	203	305	1 171 319	
2015 06	302	471	1 824 709	
2015 07	275	406	1 533 582	
2015 08	218	333	1 380 574	
2015 09	214	307	1 056 354	
2015 10	196	316	1 021 077	
2015 11	308	446	1 459 894	
2015 12	290	389	1 351 913	
2016 01	198	305	956 061	
2016 02	269	414	1 417 474	
2016 03	277	369	1 188 663	
2016 04	206	327	1 141 989	
2016 05	176	269	946 272	
2016 06	206	314	1 246 337	
2016 07	195	289	1 090 780	
2016 08	152	222	800 772	
2016 09	135	201	676 600	
Total:	10 061	15 062	51 905 685	

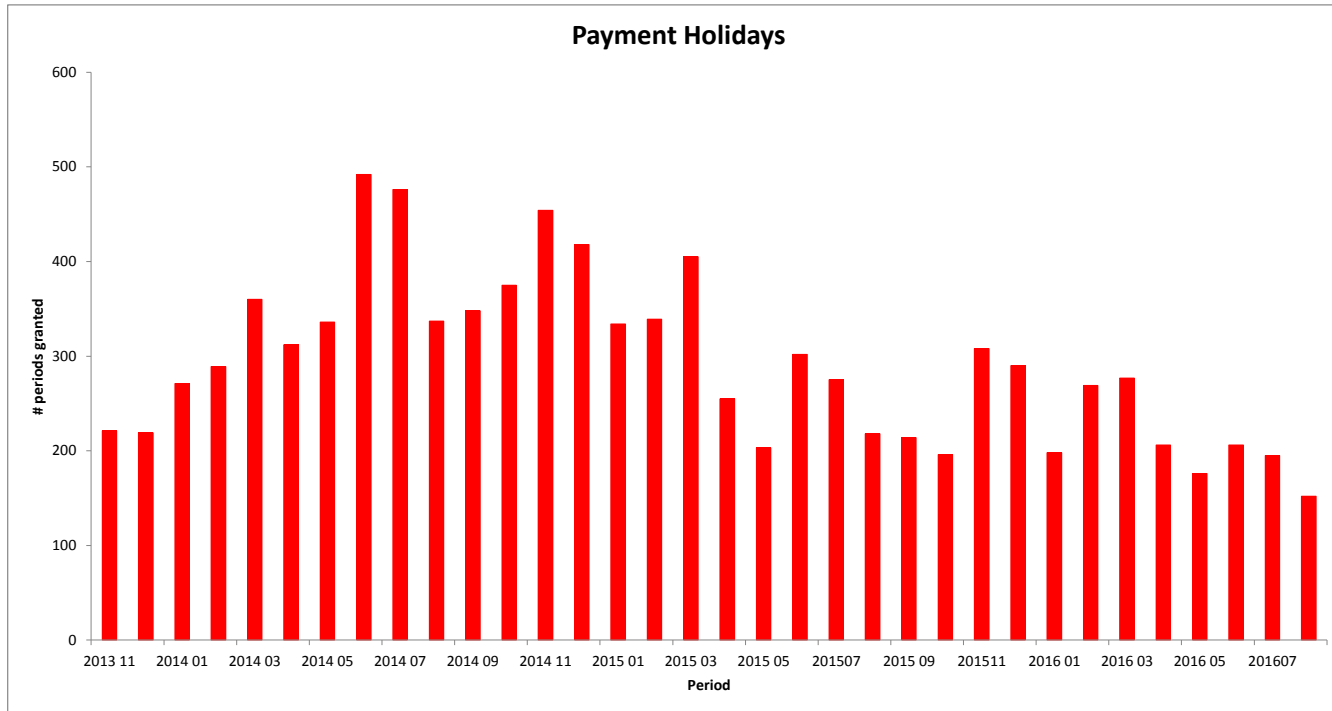
Payment Holiday

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**17.b Payment Holidays**



Reporting Date	27.10.2016				
Payment date	25.10.2016				
Period No	34				
Monthly Period	Sep 2016				
Interest Period	from	26.09.2016	to	25.10.2016	= 29 days



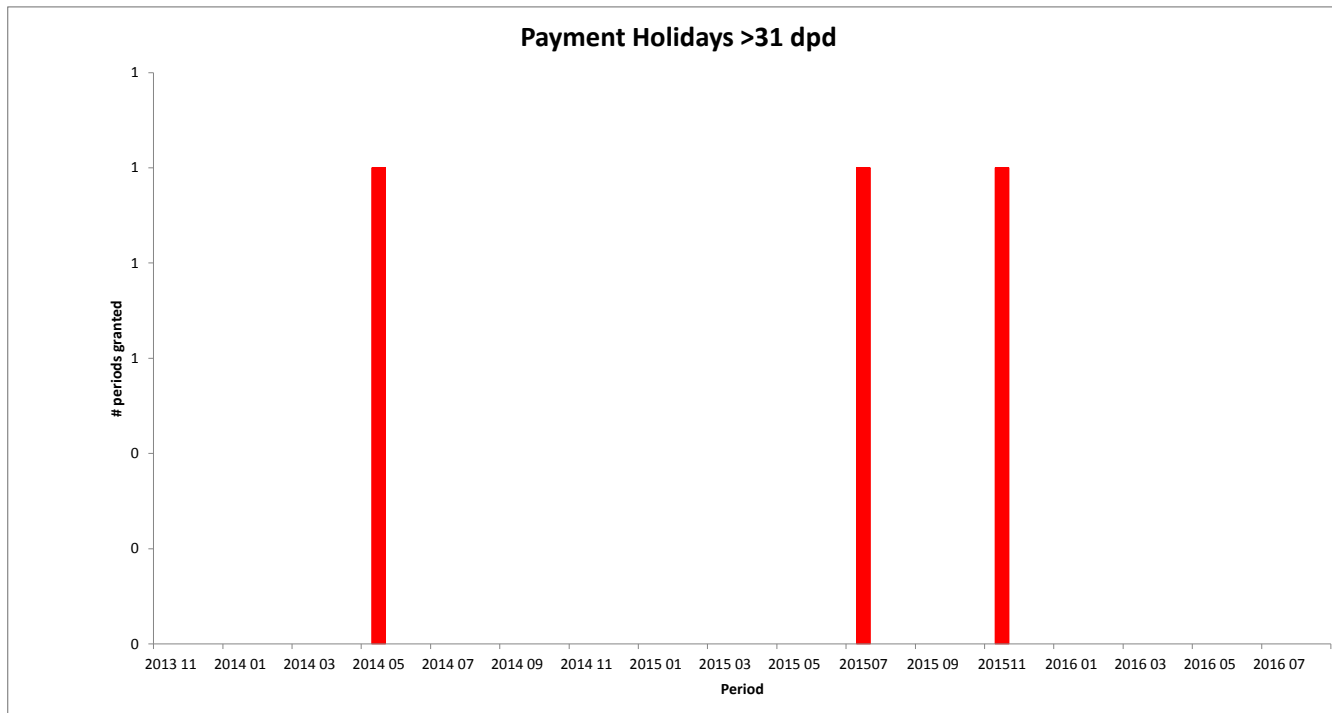


**Bilkreditt 5 Limited**  
**Monthly Investor Report**

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



Reporting Date	27.10.2016				
Payment date	25.10.2016				
Period No	34				
Monthly Period	Sep 2016				
Interest Period	from	26.09.2016	to	25.10.2016	= 29 days



**Bil kreditt 5 Limited  
Monthly Investor Report**

**19.a Dynamic Interest rate**



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	34
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days

TOTAL		
Period	Closing balance	WA Interest rate
2013 11	4 643 672 863	6,04 %
2013 12	4 522 595 729	6,05 %
2014 01	4 393 304 096	6,05 %
2014 02	4 284 698 657	6,04 %
2014 03	4 158 381 006	6,05 %
2014 04	4 036 905 737	6,05 %
2014 05	3 908 500 019	6,04 %
2014 06	3 780 580 006	6,04 %
2014 07	3 648 088 168	6,04 %
2014 08	3 535 793 160	6,04 %
2014 09	3 405 597 405	6,04 %
2014 10	3 282 663 935	6,04 %
2014 11	3 173 427 599	6,04 %
2014 12	3 071 139 817	6,04 %
2015 01	2 976 652 783	6,04 %
2015 02	2 872 264 928	6,04 %
2015 03	2 754 923 080	6,04 %
2015 04	2 649 508 328	6,04 %
2015 05	2 547 120 390	6,04 %
2015 06	2 440 629 255	6,04 %
2015 07	2 338 069 319	6,04 %
2015 08	2 247 947 791	5,81 %
2015 09	2 152 601 266	5,81 %
2015 10	2 063 545 868	5,81 %
2015 11	1 980 653 593	5,81 %
2015 12	1 900 449 550	5,82 %
2016 01	1 835 599 710	5,82 %
2016 02	1 767 658 174	5,82 %
2016 03	1 696 831 964	5,82 %
2016 04	1 620 510 296	5,82 %
2016 05	1 546 133 109	5,81 %
2016 06	1 457 115 332	5,82 %
2016 07	1 387 242 264	5,82 %
201 608	1 319 149 542	5,82 %
201 609	1 253 817 497	5,82 %

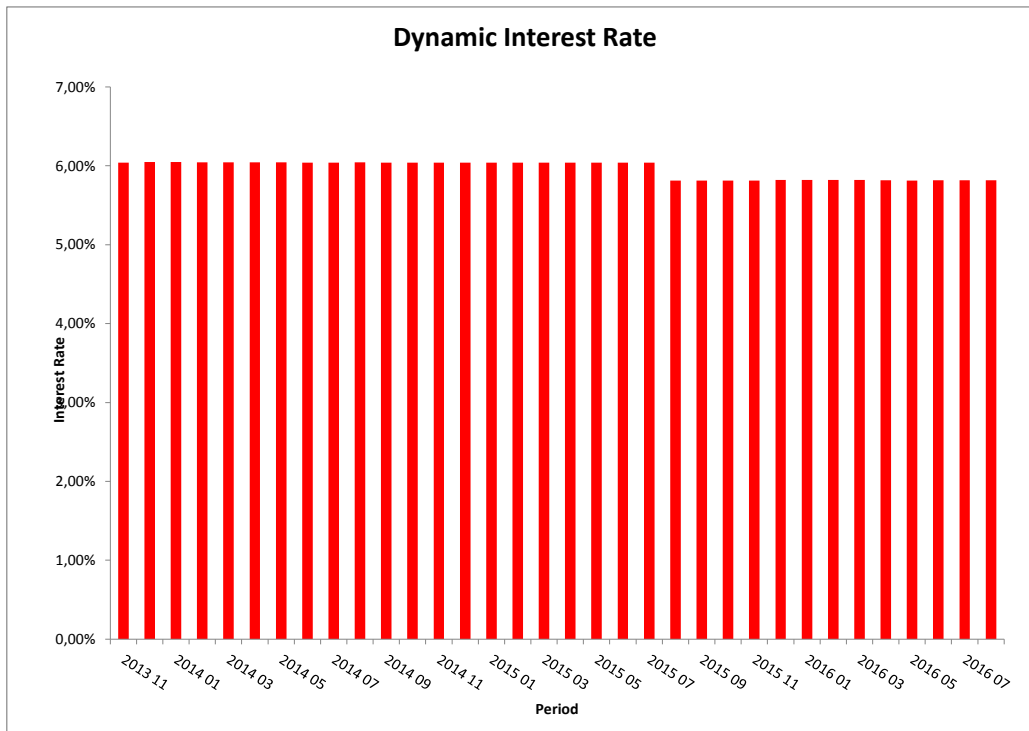
Interest rate evolution



**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**19.b Dynamic Interest Rate**

Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	34
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days



**Bilkreditt 5 Limited  
Monthly Investor Report**

**20.a Borrower Type**



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	34
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days

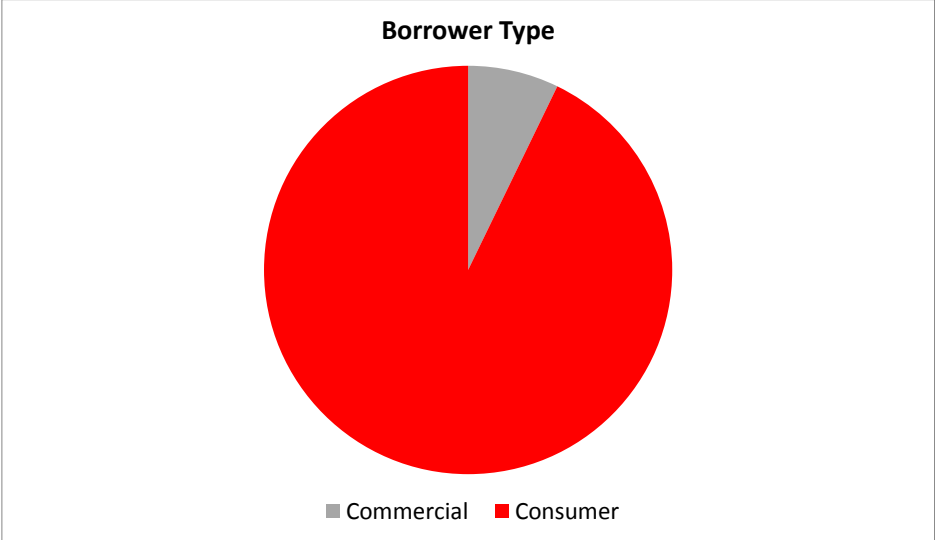
Borrower Type	TOTAL					
	Borrower type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Commercial	676	90 285 604	7,20 %	38,0	39,7
	Consumer	9 815	1 163 531 893	92,80 %	53,8	39,6
	Total	10 491	1 253 817 497	100 %	52,7	39,6

**Bilkreditt 5 Limited  
Monthly Investor Report**

**20.b Borrower Type**



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	34
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days



**Bil kreditt 5 Limited**  
**Monthly Investor Report**

**21.a Vehicle Condition**



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from	26.09.2016 to 25.10.2016 = 29 days

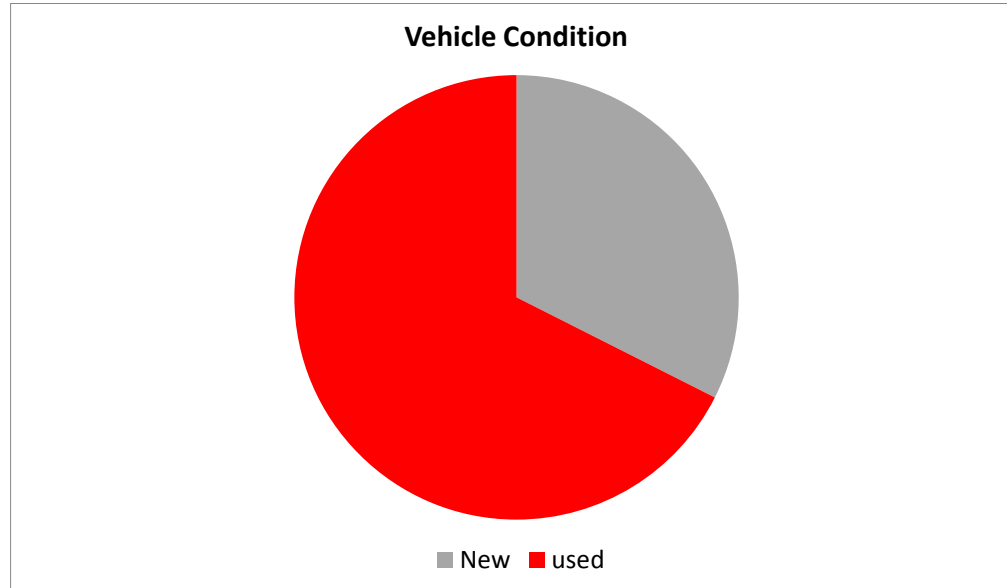
Vehicle condition	TOTAL					
	Vehicle condition	No	Outstanding balance	%	WA months to maturity	WA seasoning
	New	2 532	406 698 671	32,44 %	56,7	39,6
	used	7 959	847 118 826	67,56 %	50,7	39,6
		10 491	1 253 817 497	100 %	52,7	39,6

**Bilkreditt 5 Limited  
Monthly Investor Report**

**21.b Vehicle Condition**



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	34
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days



**Bilkreditt 5 Limited  
Monthly Investor Report**

**22.a Downpayment**



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from 26.09.2016	to 25.10.2016 = 29 days

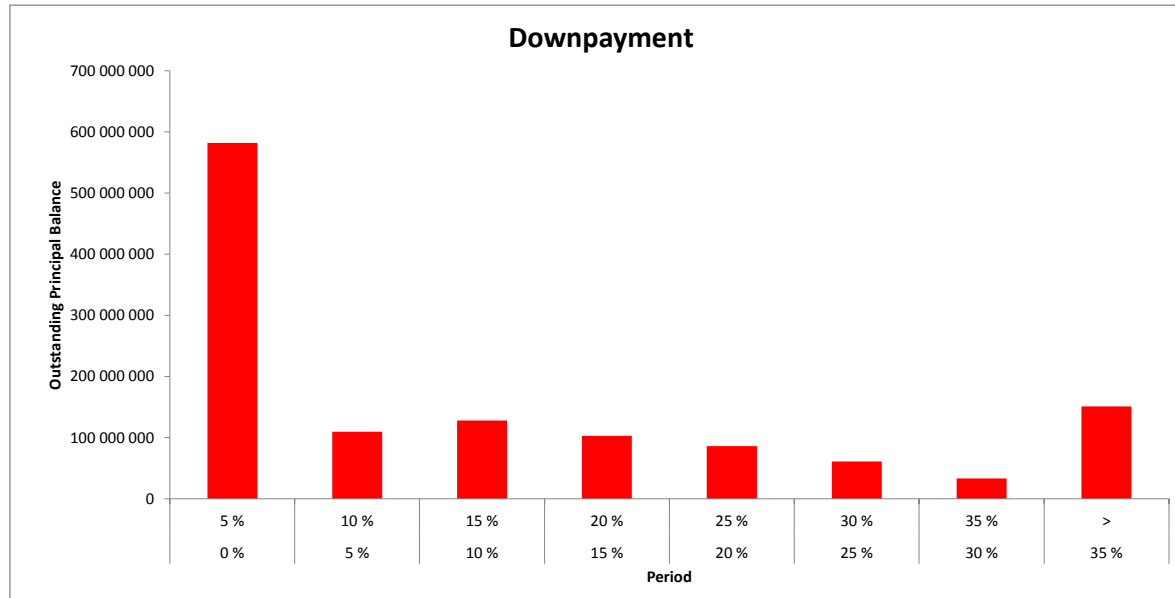
TOTAL							
Downpayment %	Min (>=)	Max (<)	No	Outstanding balance	%	WA months to maturity	WA seasoning
	0 %	5 %	4 694	581 912 698	46,41 %	51,8	39,7
	5 %	10 %	775	109 802 682	8,76 %	56,9	39,5
	10 %	15 %	1 016	127 888 869	10,20 %	55,3	39,5
	15 %	20 %	764	102 743 818	8,19 %	55,6	39,5
	20 %	25 %	731	86 160 937	6,87 %	53,3	39,4
	25 %	30 %	505	61 014 167	4,87 %	54,2	39,6
	30 %	35 %	284	33 040 391	2,64 %	49,4	39,7
	35 %	>	1 722	151 253 935	12,06 %	48,5	39,5
Total		10 491	1 253 817 497	100 %	52,7	39,6	

**Bilkreditt 5 Limited  
Monthly Investor Report**

**22.b Downpayment**



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from	26.09.2016 to 25.10.2016 = 29 days



**Bilkreditt 5 Limited  
Monthly Investor Report**

**23.a Repayment Type**



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	34
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days

Repayment Type	TOTAL					
	Repayment Type	No	Outstanding balance	%	WA months to maturity	WA seasoning
	Annuity	10 369	1 238 254 094	98,76 %	52,9	39,6
	Serial	122	15 563 403	1,24 %	31,4	40,2
		10 491	1 253 817 497	100 %	52,7	39,6

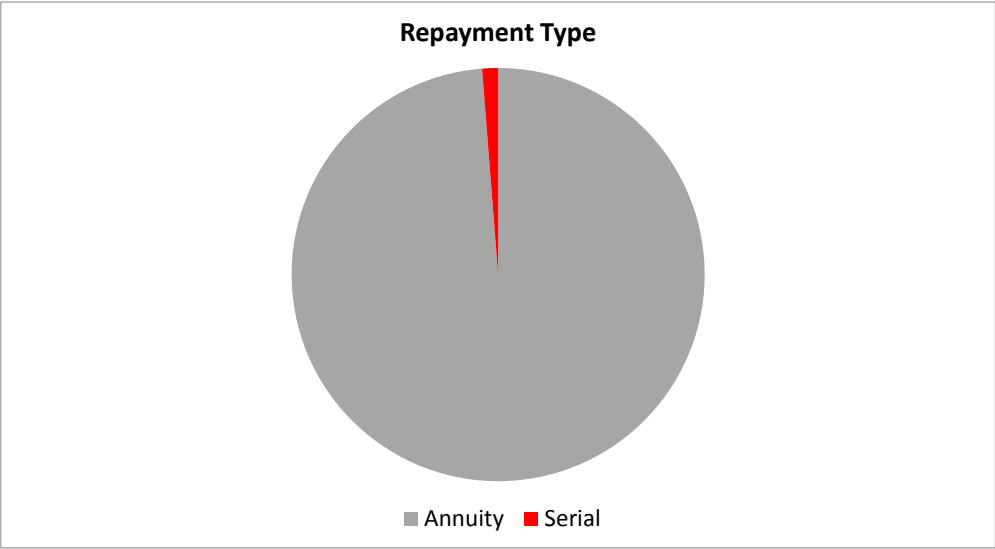


**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**23.b Repayment Type**



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	34
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days



**Bil kreditt 5 Limited**  
**Monthly Investor Report**

**24.a Dynamic Pre-Payments**



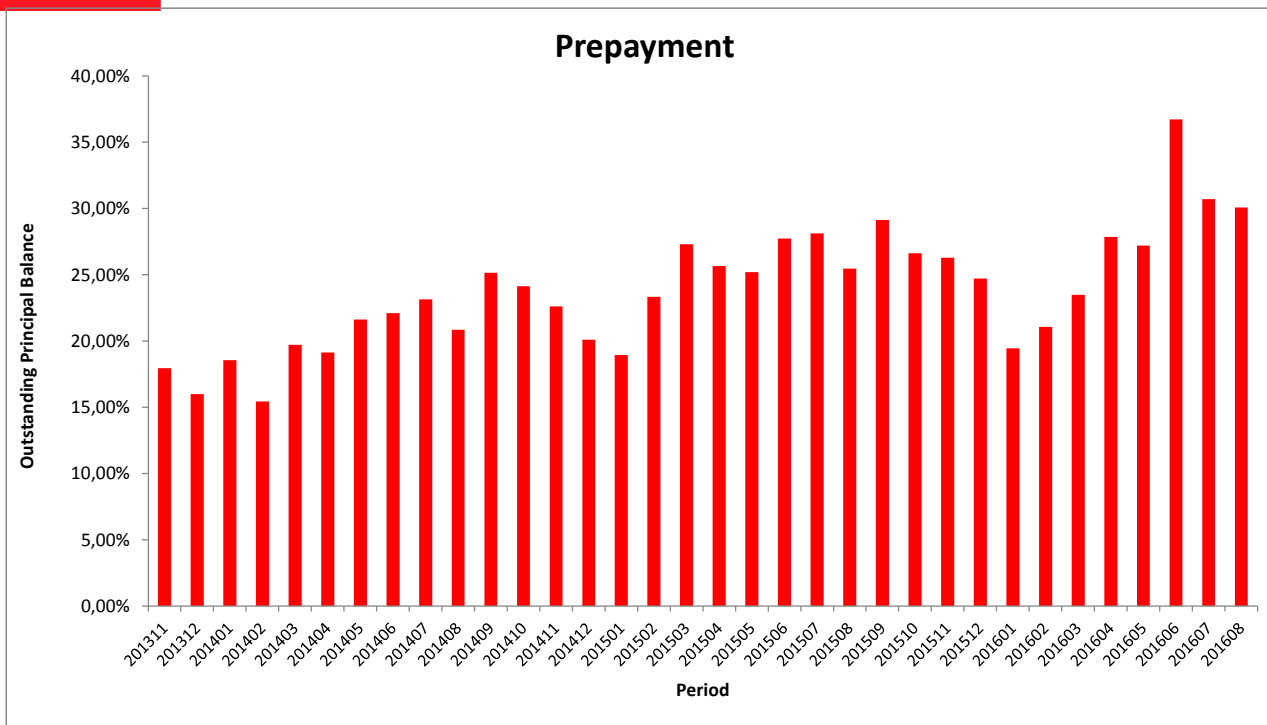
Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	34
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days

TOTAL			
Period	Sum of Pre-Payments	Closing Balance	CPR Annual
201311	75 952 035	4 643 672 863	18,0 %
201312	65 201 810	4 522 595 729	16,0 %
201401	74 519 870	4 393 304 096	18,6 %
201402	59 469 660	4 284 698 657	15,4 %
201403	75 399 688	4 158 381 006	19,7 %
201404	70 768 724	4 036 905 737	19,1 %
201405	78 590 404	3 908 500 019	21,6 %
201406	77 932 836	3 780 580 006	22,1 %
201407	79 142 125	3 648 088 168	23,1 %
201408	68 211 799	3 535 793 160	20,8 %
201409	81 227 807	3 405 597 405	25,1 %
201410	74 683 951	3 282 663 935	24,1 %
201411	67 096 245	3 173 427 599	22,6 %
201412	56 897 789	3 071 139 817	20,1 %
201501	51 644 241	2 976 652 783	18,9 %
201502	62 899 433	2 872 264 928	23,3 %
201503	72 225 995	2 754 923 080	27,3 %
201504	64 690 287	2 649 508 328	25,7 %
201505	60 875 148	2 547 120 390	25,2 %
201506	65 163 098	2 440 629 255	27,7 %
201507	63 492 527	2 338 069 319	28,1 %
201508	54 391 431	2 247 947 791	25,5 %
201509	58 380 518	2 152 601 266	29,1 %
201510	52 549 155	2 063 545 868	26,6 %
201511	49 687 059	1 980 653 593	26,3 %
201512	44 416 100	1 900 449 550	24,7 %
201601	32 785 545	1 835 599 710	19,4 %
201602	34 502 500	1 767 658 174	21,1 %
201603	37 448 279	1 696 831 964	23,5 %
201604	43 502 546	1 620 510 296	27,9 %
201605	40 388 407	1 546 133 109	27,2 %
201606	54 545 873	1 457 115 332	36,7 %
201607	41 780 281	1 387 242 264	30,7 %
201608	38 768 901	1 319 149 542	30,1 %
201609	39 396 018	1 253 817 497	31,8 %

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**24.b Dynamic Pre-Payments**

Reporting Date	27.10.2016		
Payment date	25.10.2016		
Period No	34		
Monthly Period	Sep 2016		
Interest Period	from	26.09.2016	to 25.10.2016 = 29 days



**Bilkredit 5 Limited**  
**Monthly Investor Report**

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

Reporting Date 27.10.2016  
 Payment date 25.10.2016  
 Period No 34  
 Monthly Period Sep 2016  
 Interest Period from 26.09.2016 to 25.10.2016 = 29 days



Default Quarter	Default Amount	Recovery Quarter	2014 2			2014 3			2014 4			2015 1		
			No Of Loans	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries
2014 2	4 540 276	31	603 752	603 752	3 836 524	260 165	863 917	3 676 359	757 410	1 621 327	2 918 949	89 549	1 710 876	2 829 400
2014 3	5 364 821	37	-	-	-	137 773	137 773	5 227 048	755 965	893 738	4 471 083	714 968	1 608 706	3 756 115
2014 4	5 221 588	50	-	-	-	-	-	-	750 873	750 873	4 470 715	330 492	1 081 365	4 140 223
2015 1	5 504 156	46	-	-	-	-	-	-	-	-	-	149 048	149 048	5 355 108
2015 2	4 517 766	44	-	-	-	-	-	-	-	-	-	-	-	-
2015 3	2 518 087	33	-	-	-	-	-	-	-	-	-	-	-	-
2015 4	2 094 332	27	-	-	-	-	-	-	-	-	-	-	-	-
2016 1	4 538 973	38	-	-	-	-	-	-	-	-	-	-	-	-
2016 2	4 470 205	48	-	-	-	-	-	-	-	-	-	-	-	-
2016 3	3 645 923	42	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	Recovery Quarter	2015 2			2015 3			2015 4			2016 1		
			No Of Loans	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries
2014 2	4 540 276	31	393 671	2 104 547	2 435 729	61 301	2 165 848	2 374 428	217 241	2 383 089	2 157 187	91 058	2 474 147	2 066 129
2014 3	5 364 821	37	250 069	1 858 775	3 506 046	549 854	2 408 629	2 956 192	45 928	2 454 557	2 910 264	25 421	2 479 978	2 884 843
2014 4	5 221 588	50	703 426	1 784 791	3 436 797	244 376	2 029 167	3 192 421	366 715	2 395 882	2 825 706	137 626	2 533 508	2 688 080
2015 1	5 504 156	46	621 348	770 396	4 733 760	785 596	1 555 992	3 948 146	335 019	1 891 011	3 613 145	340 519	2 231 530	3 272 626
2015 2	4 517 766	44	472 522	472 522	4 045 244	565 432	1 037 954	3 479 812	241 712	1 279 666	3 238 100	74 364	1 354 030	3 163 736
2015 3	2 518 087	33	-	-	-	318 975	318 975	2 199 112	210 073	529 048	1 989 039	118 870	647 918	1 870 169
2015 4	2 094 332	27	-	-	-	-	-	-	200 544	200 544	1 893 788	156 654	357 198	1 737 134
2016 1	4 538 973	38	-	-	-	-	-	-	-	-	-	329 671	329 671	4 209 302
2016 2	4 470 205	48	-	-	-	-	-	-	-	-	-	-	-	-
2016 3	3 645 923	42	-	-	-	-	-	-	-	-	-	-	-	-

Default Quarter	Default Amount	Recovery Quarter	2016 2			2016 3		
			No Of Loans	Recoveries	Cum. Recoveries	Loss	Recoveries	Cum. Recoveries
2014 2	4 540 276	31	158 899	2 633 046	1 907 230	21 544	2 654 590	1 885 686
2014 3	5 364 821	37	321 060	2 801 038	2 563 783	51 466	2 852 504	2 512 317
2014 4	5 221 588	50	423 478	2 956 986	2 264 602	112 508	3 069 494	2 152 094
2015 1	5 504 156	46	386 026	2 617 556	2 886 600	322 147	2 939 703	2 564 453
2015 2	4 517 766	44	575 668	1 929 698	2 588 068	44 428	1 974 126	2 543 640
2015 3	2 518 087	33	241 309	889 227	1 629 880	229 941	1 119 168	1 398 919
2015 4	2 094 332	27	272 897	630 095	1 464 237	84 337	714 432	1 379 900
2016 1	4 538 973	38	1 136 113	1 465 784	3 073 189	543 078	2 008 862	2 630 111
2016 2	4 470 205	48	719 247	719 247	3 750 958	649 994	1 369 241	3 100 964
2016 3	3 645 923	42	-	-	-	259 828	259 828	3 386 095

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**26. Delinquency**



Reporting Date	27.10.2016	
Payment date	25.10.2016	
Period No	34	
Monthly Period	Sep 2016	
Interest Period	from 26.09.2016	to 25.10.2016 = 29 days

year	month	Total outstanding	accounts current	balance current	accounts 1-30	balance 1-30	accounts 30-60	balance 30-60	accounts 60-90	balance 60-90	accounts 90-120	balance 90-120	accounts 120-150	balance 120-150	accounts 150-180	balance 150-180	New defaults Count	New defaults Balance
2013	11	4 643 672 863	22 521	4 347 640 369	1 299	264 119 074	148	31 913 420									0	0
2013	12	4 522 595 729	22 086	4 209 415 771	1 372	265 373 785	183	40 524 335	33	7 281 838							0	0
2014	1	4 393 304 096	22 036	4 136 599 526	1 106	213 411 850	161	33 054 850	34	7 385 903	15	2 851 967					0	0
2014	2	4 284 698 657	21 723	4 034 483 472	1 047	199 041 026	195	36 450 725	49	8 685 348	16	4 174 862	10	1 863 224			0	0
2014	3	4 158 381 006	21 252	3 892 988 674	1 126	216 352 831	181	32 473 269	47	8 348 530	25	3 853 205	11	3 179 724	6	1 184 773	0	0
2014	4	4 036 905 737	20 787	3 754 849 024	1 191	228 137 656	196	36 087 077	59	9 429 642	21	3 742 207	16	2 336 296	8	2 323 835	7	1 255 773
2014	5	3 908 500 019	20 325	3 631 006 009	1 233	227 202 190	219	37 118 457	48	7 123 843	19	1 793 960	16	2 894 846	12	1 360 714	8	1 581 102
2014	6	3 780 580 006	19 826	3 494 785 803	1 249	234 663 367	201	35 944 826	60	7 900 602	21	3 738 046	10	993 850	14	2 553 512	16	1 703 401
2014	7	3 648 088 168	19 679	3 432 128 035	973	177 594 557	155	24 494 319	38	5 964 555	33	4 465 737	15	2 701 570	7	739 395	10	1 535 791
2014	8	3 535 793 160	19 079	3 284 950 320	1 148	201 138 505	195	34 020 717	51	7 454 119	17	2 668 157	22	2 964 890	13	2 596 452	11	1 100 927
2014	9	3 405 597 405	18 686	3 169 223 191	1 089	190 087 391	182	31 248 026	56	7 638 281	25	3 126 891	15	2 171 571	17	2 102 054	16	2 728 103
2014	10	3 282 663 935	18 399	3 074 033 954	964	161 794 691	183	33 170 636	43	6 877 533	22	2 882 491	19	2 201 346	12	1 703 284	15	1 867 172
2014	11	3 173 427 599	17 901	2 947 728 136	1 074	182 639 037	190	29 249 937	50	7 126 774	16	2 425 958	17	2 380 077	17	1 877 680	15	1 361 987
2014	12	3 071 139 817	17 552	2 848 345 408	1 071	178 311 345	187	29 661 953	42	7 214 674	28	3 988 454	14	1 859 062	11	1 758 921	20	1 992 429
2015	1	2 976 652 783	17 309	2 770 352 957	977	159 092 261	202	31 102 820	59	8 959 252	19	2 695 566	23	2 900 395	14	1 549 532	12	1 574 208
2015	2	2 872 264 928	16 929	2 664 099 597	946	154 792 380	212	34 308 952	67	10 666 880	30	3 908 601	15	2 086 735	19	2 401 783	13	1 368 286
2015	3	2 754 923 080	16 474	2 548 260 225	987	161 117 659	209	33 420 153	39	5 132 095	20	2 999 318	19	2 377 469	11	1 616 161	21	2 561 662
2015	4	2 649 508 328	16 036	2 438 341 578	1 029	166 901 893	192	32 467 579	41	5 532 180	23	2 368 424	16	2 009 917	13	1 886 757	15	1 561 487
2015	5	2 547 120 390	15 536	2 328 968 439	1 064	169 834 355	226	33 986 100	62	9 426 637	19	2 287 053	18	1 460 156	11	1 157 650	16	2 013 839
2015	6	2 440 629 255	15 348	2 278 265 553	849	130 811 461	141	20 018 300	50	6 924 959	18	2 326 396	15	1 595 978	10	686 608	13	942 440
2015	7	2 338 069 319	14 921	2 190 670 616	816	119 625 786	130	18 380 806	38	4 731 736	17	1 761 503	14	1 615 840	13	1 283 032	11	763 735
2015	8	2 247 947 791	14 377	2 079 049 499	889	132 156 508	190	27 795 429	43	5 252 603	13	1 326 600	10	1 041 139	13	1 326 013	11	812 328
2015	9	2 152 601 266	13 977	1 990 569 785	835	122 484 684	201	29 308 102	53	6 844 891	17	1 532 620	8	843 607	9	1 017 577	11	942 024
2015	10	2 063 545 868	13 615	1 911 154 826	810	113 949 913	190	28 047 050	50	6 469 541	20	2 206 132	12	1 036 466	5	681 940	11	1 114 025
2015	11	1 980 653 593	13 230	1 821 748 777	829	120 344 143	188	26 249 069	61	7 397 015	18	2 545 432	15	1 358 597	11	1 010 560	4	246 729
2015	12	1 900 449 550	13 042	1 766 632 837	767	106 245 462	134	16 823 686	39	4 805 550	26	2 869 416	16	2 223 451	11	849 148	12	733 578
2016	1	1 835 599 710	12 688	1 687 540 200	817	112 626 409	169	23 483 770	46	5 559 562	21	2 216 636	23	2 557 577	11	1 615 556	8	837 623
2016	2	1 767 658 174	12 415	1 622 851 884	791	108 391 062	186	24 743 490	42	4 906 776	21	2 838 327	18	1 749 454	19	2 177 181	14	1 949 968
2016	3	1 696 831 964	12 096	1 558 186 100	814	108 239 186	172	19 898 961	50	5 221 599	17	2 042 477	14	1 628 939	17	1 614 702	17	1 751 982
2016	4	1 620 510 296	11 728	1 486 061 008	788	103 136 983	153	21 008 320	50	6 195 674	20	1 526 356	14	1 171 301	13	1 410 654	15	1 447 237
2016	5	1 546 133 109	11 348	1 425 614 145	715	89 592 313	170	20 754 698	43	5 060 203	26	3 164 842	15	848 923	13	1 097 985	17	1 606 463
2016	6	1 457 115 332	10 995	1 360 084 937	546	70 185 406	142	16 661 818	43	5 200 117	19	1 783 227	20	2 511 582	13	688 245	16	1 416 505
2016	7	1 387 242 264	10 474	1 279 702 302	657	83 108 782	118	13 973 745	42	4 825 534	16	1 599 837	18	1 866 934	17	2 165 130	12	584 254
2016	8	1 319 149 542	10 116	1 222 806 626	585	73 253 807	127	15 704 968	28	2 891 749	22	2 243 929	12	958 444	13	1 290 019	18	1 936 042
2016	9	1 253 817 497	9 724	1 163 403 177	552	65 353 483	130	16 541 478	41	4 774 438	16	925 627	16	1 861 350	12	957 944	12	1 125 627
2016	10																	
2016	11																	
2016	12																	

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**27. Priority of Payments**



Reporting Date	27.10.2016		
Payment date	25.10.2016		
Period No	34		
Monthly Period	Sep 2016		
Interest Period	from	26.09.2016	to 25.10.2016 = 29 days

**Priority of Payments**

Available Distribution Amount	+	153 103 564,66	NOK	7 855 210,34	EUR
Senior Expenses	-	577 749,55	NOK		
Class A Notes Interest	-	747 317,50	NOK	3 744,77	EUR
Class B Notes Interest (prior to Principal Deficiency Trigger Event)	-	642 971,00	NOK		
Credit the Supplementary Liquidity Ledger Amount	-	-	NOK		
Liquidity Reserve	-	25 076 349,94	NOK		
Class A Principal	-	65 332 045,00	NOK	7 851 465,57	EUR
Class B Interest (Post Principal Deficiency Trigger Event)	-	-	NOK		
Class B Principal	-	-	NOK		
Payments to the Reserve Fund	-	50 152 699,88	NOK		
Class C Notes Interest	-	496 839,00	NOK		
Class C notes Principal	-	-	NOK		
Interest Subordinated Loan, Principal Subordinated Loan	-	6 072 376,62	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	=	4 005 216,17	NOK	-	EUR

**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**28. Transaction Costs**



Reporting Date	27.10.2016				
Payment date	25.10.2016				
Period No	34				
Monthly Period	Sep 2016				
Interest Period	from	26.09.2016	to	25.10.2016	= 29 days

Transaction Costs	All Notes	Class A	Class B	Class C
Senior Expenses	577 749,55 NOK			
Interest accrued for the Period	1 887 127,50 NOK	747 317,50 NOK	642 971,00 NOK	496 839,00 NOK
Cumulative Interest accrued	171 780 593,51 NOK	123 263 881,76 NOK	27 442 488,17 NOK	21 074 223,58 NOK
Interest Payments	1 887 127,50 NOK	747 317,50 NOK	642 971,00 NOK	496 839,00 NOK
Cumulative Interest Payments	171 780 593,51 NOK	123 263 881,76 NOK	27 442 488,17 NOK	21 074 223,58 NOK
Interest accrued on Subordinated Loan for the Period	6 072 376,62 NOK			
Cumulative Interest accrued on Subordinated Loan	200 968 222,51 NOK			
Interest Payments on Subordinated Loan	6 072 376,62 NOK			
Cumulative Interest Payments on Subordinated Loan	200 968 222,51 NOK			
Unpaid Interest for the Period	- NOK			
Cumulative Unpaid Interest	- NOK			

**Bilcreditt 5 Limited**  
**Monthly Investor Report**

**29. Swap Counterparty Data**



Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	34
Monthly Period	Sep 2016
Interest Period from	26.09.2016 to 25.10.2016 = 29 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	655 621 542,00 NOK 78 791 196,01 EUR
1M Nibor (Notes, Swap) (2 days prior to interest period begin date)	0,9900 %
1M Euribor (Notes, Swap)	-0,3710 %
Gross Amount Due to Swap Counterparty	66 079 362,50 NOK
Gross Amount Due from Swap Counterparty	7 855 210,34 EUR
EUR/NOK spot rate	N/A



**Bilkreditt 5 Limited**  
**Monthly Investor Report**

**30. Contact Details**



**Santander Consumer Bank AS**

**Financial Markets**

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

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

**Risk**

Tom Daniel Sivertsen +47 47 03 88 47

tom.daniel.sivertsen@santanderconsumer.no

Reporting Date	27.10.2016
Payment date	25.10.2016
Period No	34
Monthly Period	Sep 2016
Interest Period	from 26.09.2016 to 25.10.2016 = 29 days