

Covered Bond Programme - Investor Report March 2016
Public Covered Bonds Outstanding:

Series	Amount (Mill)	Issued	Expected Final Maturity	Rating	Interest Basis	Frequency	ISIN	Swap rate FX
EUR								
Series 6 / 2016	30	04 / 2016	01 / 2026	AAA / Aaa	0.72% Fixed rate	Annually	XS1394910688	9.50
Series 3 / 2016	1,000	03/2016	03 / 2016	AAA / Aaa	0.375% Fixed rate	Annually	XS1377237869	9.42
Series 4 / 2015	1,500	11 / 2015	11 / 2018	AAA / Aaa	0.125% Fixed rate	Annually	XS1320110791	9.31
Series 3/2015	1,000	09 / 2015	09 / 2022	AAA / Aaa	0.75% Fixed rate	Annually	XS1285867419	9.42
Series 6/2013	1,000	11 / 2013	01 / 2020	AAA / Aaa	1.50% Fixed rate	Annually	XS0995022661	8.28
Series 5/2013	100	09 / 2013	09 / 2018	AAA / Aaa	Floating rate	Semi-annually	XS0970471115	8.01
Series 4/2013	1,000	06 / 2013	06 / 2020	AAA / Aaa	1.50% Fixed rate	Annually	XS0942804351	7.61
Series 5/2012	1,000	08 / 2012	02 / 2018	AAA / Aaa	1.25% Fixed rate	Annually	XS0820929437	7.33
Series 1/2012	1,250	02 / 2012	02 / 2019	AAA / Aaa	2.75% Fixed rate	Annually	XS0738895373	7.69
Series 9/2011	1,250	11 / 2011	11 / 2016	AAA / Aaa	2.375% Fixed rate	Annually	XS0707700919	7.68
Series 6/2011	1,000	08 / 2011	09 / 2021	AAA / Aaa	3.375% Fixed rate	Annually	XS0674396782	7.70
Series 1/2011	1,000	02 / 2011	02 / 2021	AAA / Aaa	4% Fixed rate	Annually	XS0587952085	7.93
Series 12	1,250	03 / 2010	03 / 2017	AAA / Aaa	3.25% Fixed rate	Annually	XS0495145657	8.03
USD								
Series 2/2013	1,000	05 / 2013	05 / 2018	AAA / Aaa	1.25% Fixed Rate	Semi-annually	XS0923981889	5.88
Series 7/2012	1,250	11 / 2012	11 / 2019	AAA / Aaa	1.75% Fixed Rate	Semi-annually	XS0858653230	5.74
Series 2/2012	1,250	04 / 2012	06 / 2017	AAA / Aaa	2.30% Fixed Rate	Semi-annually	XS0766475858	5.74
Series 2/2011	1,250	05 / 2011	05 / 2016	AAA / Aaa	2.625% Fixed Rate	Semi-annually	XS0632246426	5.59
NOK								
Series 2/2015	3,350	04 / 2015	06 / 2021	AAA / Aaa	1.50% Fixed Rate	Annually	NO0010730047	
Series 1/2015	9,350	04 / 2015	06 / 2021	AAA / Aaa	Floating Rate	Quarterly	NO0010730005	
Series 1/2014	375	12 / 2014	12 / 2020	AAA / Aaa	1.90% Fixed Rate	Annually	NO0010725021	
Series 1 / 2013	9,000	01 / 2013	06 / 2020	AAA / Aaa	Floating Rate	Quarterly	NO0010670508	
Series 6/2012	7,850	09 / 2012	10 / 2019	AAA / Aaa	Floating Rate	Quarterly	NO0010657596	
Series 4/2012	2,450	08 / 2012	08 / 2019	AAA / Aaa	3.40% Fixed Rate	Annually	NO0010655368	
Series 12/2011	620	12 / 2011	06 / 2016	AAA / Aaa	3.65 % Fixed Rate	Annually	NO0010633068	
Series 10/2011	3,000	12 / 2011	11 / 2016	AAA / Aaa	Floating Rate	Quarterly	NO0010630833	
Series 7/2011	1,650	10 / 2011	10 / 2026	AAA / Aaa	4.75% Fixed Rate	Annually	NO0010625460	
Series 5/2011	5,750	08 / 2011	08 / 2018	AAA / Aaa	Floating Rate	Quarterly	NO0010623234	
Series 4/2011	3,020	07 / 2011	07 / 2022	AAA / Aaa	5% Fixed Rate	Annually	NO0010622137	
Series 3/2011	1,000	07 / 2011	07 / 2017	AAA / Aaa	Floating Rate	Quarterly	NO0010621782	
Series 13	4,158	04 / 2010	04 / 2016	AAA / Aaa	Floating Rate	Quarterly	NO0010572142	
Series 6	2,150	10 / 2008	10 / 2017	AAA / Aaa	5.95% Fixed Rate	Annually	NO0010464944	
Series 4	200	06 / 2008	06 / 2018	AAA / Aaa	6.015% Fixed Rate	Annually	NO0010441678	
Series 3	1,300	06 / 2008	06 / 2018	AAA / Aaa	5.95% Fixed Rate	Annually	NO0010441454	
SEK								
Series 3/2012	250	05 / 2012	05 / 2022	AAA / Aaa	3.25% Fixed Rate	Annually	NO0010646904	0.86

Currency and interest rate risks which arise from non-NOK denominated and/or fixed rate bonds are mitigated through swap contracts. All cash flows are swapped back to a NOK denominated 3 months NIBOR basis.

SB1 Reporting Contact

Eivind Hegelstad, Investor Relations
eivind.hegelstad@sparebank1.no
 Phone: +47 51 50 93 67

The list reflects transactions beyond the reporting date (previous quarter-end) if any has occurred

Date of Report: 31/03/16



Portfolio Characteristics	
Total Outstanding Current Balance of Mortgages in the Portfolio	NOK 172,274,432,980
Number of Mortgages in Pool	135,432
Average Loan Balance	NOK 1,272,036
Weighted Average Current LTV (Indexed) (%)	51.4 %
Weighted Average Original LTV (Non-Indexed) (%)	58.7 %
Weighted Average Current Seasoning (in Months)	38.5
Weighted Average Interest Rate (%)	2.7 %
Weighted Average remaining term of Mortgages (in Months)	258.2
Weighted Average remaining term of Covered Bonds (in Months)	42.5
Percentage of non first lien mortgages in the pool	0.0 %
Cover Pool (as per the financial statements)	NOK 197,084,695,991
Covered Bonds Outstanding (as per the financial statements)	NOK 181,454,995,307
Percentage Substitute Assets (as per the financial statements)	0.0 %
Overcollateralisation (as per the financial statements)	108.6 %
Overcollateralisation if house prices drop by 15%	106.8 %

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current				
0 < month arrears <= 1 *	395	0.29 %	NOK 580,931,177	0.34 %
1 < months arrears <= 2	15	0.01 %	NOK 19,506,995	0.01 %
2 < months arrears <= 3	0	0.00 %	NOK 0	0.00 %
> 3 months arrears	0	0.00 %	NOK 0	0.00 %
Total	410	0.30 %	NOK 600,438,172	0.35 %

* 0 < month arrears <= 1, starts after 10 days

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
0 < month arrears <= 1, LTV <= 75%	378	0.28 %	NOK 551,442,629	0.32 %
1 < months arrears <= 2, LTV <= 75%	13	0.01 %	NOK 16,439,705	0.01 %
2 < months arrears <= 3, LTV <= 75%	0	0.00 %	NOK 0	0.00 %
> 3 months arrears, LTV <= 75%	0	0.00 %	NOK 0	0.00 %
0 < month arrears <= 1, LTV > 75%	17	0.01 %	NOK 29,488,548	0.02 %
1 < months arrears <= 2, LTV > 75%	2	0.00 %	NOK 3,067,290	0.00 %
2 < months arrears <= 3, LTV > 75%	0	0.00 %	NOK 0	0.00 %
> 3 months arrears, LTV > 75%	0	0.00 %	NOK 0	0.00 %
Total	410	0.30 %	NOK 600,438,172	0.35 %

* 0 < month arrears <= 1, starts after 10 days

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 30%	39,729	29.34 %	NOK 22,892,359,166	13.29 %
30 < x <= 35%	9,015	6.66 %	NOK 9,389,947,616	5.45 %
35 < x <= 40%	9,266	6.84 %	NOK 10,622,579,273	6.17 %
40 < x <= 45%	9,517	7.03 %	NOK 12,095,964,286	7.02 %
45 < x <= 50%	10,619	7.84 %	NOK 14,867,376,218	8.63 %
50 < x <= 55%	12,099	8.93 %	NOK 18,525,999,344	10.75 %
55 < x <= 60%	14,089	10.40 %	NOK 23,752,320,735	13.79 %
60 < x <= 65%	11,296	8.34 %	NOK 20,521,347,138	11.91 %
65 < x <= 70%	10,910	8.06 %	NOK 21,657,166,086	12.57 %
70 < x <= 75%	4,983	3.68 %	NOK 9,955,897,843	5.78 %
75 < x <= 80%	2,131	1.57 %	NOK 4,362,465,057	2.53 %
80 < x <= 85%	1,014	0.75 %	NOK 2,040,039,307	1.18 %
85 < x <= 90%	429	0.32 %	NOK 861,630,474	0.50 %
x>90	335	0.25 %	NOK 729,340,437	0.42 %
Total	135,432	100 %	NOK 172,274,432,980	100 %

<i>Original LTV (Non-Indexed)</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
0 <= x <= 30%	22,529	16.63 %	NOK 10,765,773,600	6.25 %
30 < x <= 35%	6,510	4.81 %	NOK 5,041,107,785	2.93 %
35 < x <= 40%	7,349	5.43 %	NOK 6,682,094,253	3.88 %
40 < x <= 45%	7,183	5.30 %	NOK 7,605,829,203	4.41 %
45 < x <= 50%	8,615	6.36 %	NOK 9,829,258,693	5.71 %
50 < x <= 55%	9,013	6.66 %	NOK 11,671,107,662	6.77 %
55 < x <= 60%	18,133	13.39 %	NOK 26,849,846,343	15.59 %
60 < x <= 65%	9,674	7.14 %	NOK 14,573,946,503	8.46 %
65 < x <= 70%	33,369	24.64 %	NOK 59,377,518,319	34.47 %
70 < x <= 75%	13,057	9.64 %	NOK 19,877,950,619	11.54 %
75 < x <= 80%	0	0.00 %	NOK 0	0.00 %
80 < x <= 85%	0	0.00 %	NOK 0	0.00 %
85 < x <= 90%	0	0.00 %	NOK 0	0.00 %
x>90	0	0.00 %	NOK 0	0.00 %
Total	135,432	100 %	NOK 172,274,432,980	100 %

<i>Regional Distribution</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
AKERSHUS	10,303	7.61 %	NOK 18,157,490,129	10.54 %
AUST AGDER	388	0.29 %	NOK 492,208,358	0.29 %
BUSKERUD	8,291	6.12 %	NOK 9,605,524,231	5.58 %
FINNMARK	3,425	2.53 %	NOK 3,630,322,715	2.11 %
HEDMARK	15,074	11.13 %	NOK 12,889,088,373	7.48 %
HORDALAND	2,389	1.76 %	NOK 3,678,425,430	2.14 %
MØRE OG ROMSDAL	8,349	6.16 %	NOK 9,726,675,367	5.65 %
NORD TRØNDELAG	8,063	5.95 %	NOK 7,589,784,314	4.41 %
NORDLAND	8,038	5.94 %	NOK 8,905,342,034	5.17 %
OPPLAND	4,478	3.31 %	NOK 4,647,562,045	2.70 %
OSLO	11,363	8.39 %	NOK 18,098,955,517	10.51 %
ROGALAND	15,644	11.55 %	NOK 24,337,383,222	14.13 %
SOGN OG FJORDANE	245	0.18 %	NOK 311,580,314	0.18 %
SPITSBERGEN	33	0.02 %	NOK 43,478,964	0.03 %
SØR TRØNDELAG	13,156	9.71 %	NOK 18,592,148,374	10.79 %
TELEMARK	6,212	4.59 %	NOK 6,288,171,807	3.65 %
TROMS	7,668	5.66 %	NOK 9,878,399,346	5.73 %
VEST AGDER	1,568	1.16 %	NOK 1,962,592,579	1.14 %
VESTFOLD	5,846	4.32 %	NOK 7,003,819,954	4.07 %
ØSTFOLD	4,899	3.62 %	NOK 6,435,479,910	3.74 %
Total	135,432	100 %	NOK 172,274,432,980	100 %

<i>Ownership Status</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Owner Occupied	135,432	100.00 %	NOK 172,274,432,980	100.00 %
Buy To Let Borrowers				
Totals	135,432	100 %	NOK 172,274,432,980	100 %

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Apartment	27,848	20.56 %	NOK 31,443,855,109	18.25 %
Detached House	79,252	58.52 %	NOK 102,813,434,189	59.68 %
Holiday House	1,580	1.17 %	NOK 1,289,590,221	0.75 %
Other	5,403	3.99 %	NOK 6,719,993,643	3.90 %
Semi Detached House	21,349	15.76 %	NOK 30,007,559,818	17.42 %
Total	135,432	100 %	NOK 172,274,432,980	100 %

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	89,192	65.86 %	NOK 117,047,068,745	67.94 %
Revolving	46,240	34.14 %	NOK 55,227,364,235	32.06 %
[Other]				
Total	135,432	100 %	NOK 172,274,432,980	100 %

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 12	19,235	14.20 %	NOK 32,944,690,944	19.12 %
12 < x <= 18	11,258	8.31 %	NOK 17,974,075,472	10.43 %
18 < x <= 24	11,192	8.26 %	NOK 16,557,176,021	9.61 %
24 < x <= 30	9,938	7.34 %	NOK 13,938,968,615	8.09 %
30 < x <= 36	11,568	8.54 %	NOK 15,869,242,098	9.21 %
36 < x <= 42	10,079	7.44 %	NOK 13,265,578,500	7.70 %
42 < x <= 48	9,895	7.31 %	NOK 12,115,970,211	7.03 %
48 < x <= 54	7,693	5.68 %	NOK 9,055,074,932	5.26 %
x > 54	44,574	32.91 %	NOK 40,553,656,188	23.54 %
Total	135,432	100 %	NOK 172,274,432,980	100 %

Remaining Term in Months	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 36	2,590	1.91 %	NOK 453,590,659	0.26 %
36 < x <= 72	4,790	3.54 %	NOK 1,659,319,524	0.96 %
72 < x <= 108	5,758	4.25 %	NOK 3,084,489,504	1.79 %
108 < x <= 144	6,005	4.43 %	NOK 4,601,383,182	2.67 %
144 < x <= 180	9,017	6.66 %	NOK 8,417,495,154	4.89 %
180 < x <= 216	17,852	13.18 %	NOK 18,284,995,917	10.61 %
216 < x <= 252	23,326	17.22 %	NOK 28,231,218,572	16.39 %
252 < x <= 288	33,617	24.82 %	NOK 48,871,949,554	28.37 %
288 < x <= 324	20,861	15.40 %	NOK 34,864,309,478	20.24 %
324 < x <= 360	11,512	8.50 %	NOK 23,615,819,900	13.71 %
x > 360	104	0.08 %	NOK 189,861,537	0.11 %
Total	135,432	100 %	NOK 172,274,432,980	100 %

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	133,192	98.35 %	NOK 169,179,652,419	98.20 %
Self-Employed	2,240	1.65 %	NOK 3,094,780,561	1.80 %
[Other]				
Total	135,432	100 %	NOK 172,274,432,980	100 %

Mortgage Size NOK	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 300 000	16,682	12.32 %	NOK 3,050,769,985	1.77 %
300 000 < x <= 400 000	7,926	5.85 %	NOK 2,785,808,250	1.62 %
400 000 < x <= 500 000	7,823	5.78 %	NOK 3,542,125,264	2.06 %
500 000 < x <= 750 000	16,355	12.08 %	NOK 10,210,040,988	5.93 %
750 000 < x <= 1 000 000	15,173	11.20 %	NOK 13,324,482,194	7.73 %
1 000 000 < x <= 1 500 000	27,295	20.15 %	NOK 34,103,405,952	19.80 %
1 500 000 < x <= 2 000 000	19,452	14.36 %	NOK 33,785,925,436	19.61 %
2 000 000 < x <= 3 000 000	17,158	12.67 %	NOK 41,553,906,503	24.12 %
x > 3 000 000	7,568	5.59 %	NOK 29,917,968,409	17.37 %
Total	135,432	100 %	NOK 172,274,432,980	100 %

<i>Mortgage Payment Frequency</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Annually	78	0.06 %	NOK 126,957,535	0.07 %
Bi-monthly	7	0.01 %	NOK 6,582,694	0.00 %
Monthly	134,459	99.28 %	NOK 171,411,294,521	99.50 %
Quarterly	626	0.46 %	NOK 506,976,071	0.29 %
Semi-Annually	259	0.19 %	NOK 218,909,038	0.13 %
Tri-annually	3	0.00 %	NOK 3,713,122	0.00 %
Total	135,432	100 %	NOK 172,274,432,980	100 %

<i>Interest Payment Type</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Fixed				
Variable	135,432	100.00 %	NOK 172,274,432,980	100.00 %
Tracker				
Capped				
[Other]				
Total	135,432	100 %	NOK 172,274,432,980	100 %

<i>10 Largest Loans</i>	<i>Number</i>	<i>Type of loan</i>	<i>Amount</i>	<i>% of Total Amount</i>
1	1	Private residential mortgage	NOK 12,000,000	0.007 %
2	1	Private residential mortgage	NOK 12,000,000	0.007 %
3	1	Private residential mortgage	NOK 12,000,000	0.007 %
4	1	Private residential mortgage	NOK 12,000,000	0.007 %
5	1	Private residential mortgage	NOK 11,586,272	0.007 %
6	1	Private residential mortgage	NOK 11,500,000	0.007 %
7	1	Private residential mortgage	NOK 11,500,000	0.007 %
8	1	Private residential mortgage	NOK 11,330,443	0.007 %
9	1	Private residential mortgage	NOK 11,217,398	0.007 %
10	1	Private residential mortgage	NOK 10,809,790	0.006 %
Total	10		NOK 115,943,903	0.067 %

<i>Occupancy Status</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Owner Occupied	133,852	98.83 %	NOK 170,984,842,759	99.25 %
Investment Property (Buy-to-Let)				
Second/Holiday Home	1,580	1.17 %	NOK 1,289,590,221	0.75 %
[Other]				
Total	135,432	100 %	NOK 172,274,432,980	100 %

Substitute collateral **	Total balance (NOK)
Total balance	24,828,326,619
Currency breakdown (in NOK)	
Total NOK	16,243,016,870
Total EUR	8,578,491,298
Total SEK	-
Total USD	6,818,452
By Type of Exposure:	
Norw. Gov. Bills	3,448,599,850
Sub Sovereign & Agency	2,890,796,764
Covered Bond	14,738,232,375
Deposit	3,750,697,631

Currency and interest rate risks which arise from non-NOK denominated and/or fixed rate bonds are mitigated through swap contracts. All cash flows are swapped back to a NOK denominated 3 months NIBOR basis.

Bond Name/ Counterparty	ISIN	Exposure type	Rating *	Currency	Currency Amt	NOK amount
CITY OF STOCKHOLM	XS1190992930	Gov't Guaranteed	AAA / Aaa / AAA	NOK	50,000,000	50,000,000
CITY OF STOCKHOLM	XS1356971769	Gov't Guaranteed	AAA / Aaa / AAA	NOK	100,000,000	100,000,000
DnB NOR Boligkreditt AS	NO0010503931	Covered Bond	-- / Aaa / AAA	NOK	75,000,000	75,000,000
DnB NOR Boligkreditt AS	NO0010495575	Covered Bond	-- / Aaa / AAA	NOK	80,000,000	80,000,000
DnB NOR Boligkreditt AS	NO0010503931	Covered Bond	-- / Aaa / AAA	NOK	535,000,000	535,000,000
DnB NOR Boligkreditt AS	NO0010622087	Covered Bond	-- / Aaa / AAA	NOK	798,000,000	798,000,000
DnB NOR Boligkreditt AS	NO0010664394	Covered Bond	-- / Aaa / AAA	NOK	693,000,000	693,000,000
DnB NOR Boligkreditt AS	NO0010669864	Covered Bond	-- / Aaa / AAA	NOK	33,000,000	33,000,000
DnB NOR Boligkreditt AS	NO0010672405	Covered Bond	-- / Aaa / AAA	NOK	305,000,000	305,000,000
DnB NOR Boligkreditt AS	NO0010721111	Covered Bond	-- / Aaa / AAA	NOK	200,000,000	200,000,000
DnB NOR Boligkreditt AS	NO0010723471	Covered Bond	-- / Aaa / AAA	NOK	250,000,000	250,000,000
DnB NOR Boligkreditt AS	XS0478979551	Covered Bond	-- / Aaa / AAA	EUR	10,000,000	94,341,000
DnB NOR Boligkreditt AS	XS0691355282	Covered Bond	-- / Aaa / AAA	EUR	23,000,000	216,984,300
Eika Boligkreditt AS	NO0010572373	Covered Bond	-- / Aaa / --	NOK	75,000,000	75,000,000
Eika Boligkreditt AS	NO0010572373	Covered Bond	-- / Aaa / --	NOK	900,000,000	900,000,000
Eika Boligkreditt AS	NO0010612039	Covered Bond	-- / Aaa / --	NOK	550,000,000	550,000,000
Eika Boligkreditt AS	NO0010663727	Covered Bond	-- / Aaa / --	NOK	25,000,000	25,000,000
Eika Boligkreditt AS	XS0736417642	Covered Bond	-- / Aaa / --	EUR	7,000,000	66,038,700
Eika Boligkreditt AS	XS0851683473	Covered Bond	-- / Aaa / --	EUR	5,000,000	47,170,500
German Government	DE0001141612	Sovereign	AAA / Aaa / AAA	EUR	108,500,000	1,023,599,850
KFW Bankengruppe	DE000A1EWEK3	Gov't Guaranteed	AAA / Aaa / AAA	EUR	5,500,000	51,887,550
KFW Bankengruppe	DE000A1H36V3	Gov't Guaranteed	AAA / Aaa / AAA	EUR	15,000,000	141,511,500
KFW Bankengruppe	DE000A1K0UB7	Gov't Guaranteed	AAA / Aaa / AAA	EUR	25,000,000	235,852,500
KFW Bankengruppe	DE000A1K0UG6	Gov't Guaranteed	AAA / Aaa / AAA	EUR	5,000,000	47,170,500
KFW Bankengruppe	DE000A1RET15	Gov't Guaranteed	AAA / Aaa / AAA	EUR	11,000,000	103,775,100
KFW Bankengruppe	DX000A168Y14	Gov't Guaranteed	AAA / Aaa / AAA	EUR	80,000,000	754,728,000
KFW Bankengruppe	NO0010503741	Gov't Guaranteed	AAA / Aaa / AAA	NOK	100,000,000	100,000,000
KFW Bankengruppe	NO0010614662	Gov't Guaranteed	AAA / Aaa / AAA	NOK	150,000,000	150,000,000
KFW Bankengruppe	XS0690389217	Gov't Guaranteed	AAA / Aaa / AAA	NOK	107,000,000	107,000,000
KFW Bankengruppe	XS1087815483	Gov't Guaranteed	AAA / Aaa / AAA	EUR	80,000,000	754,728,000
KLP Kommunekreditt	NO0010662307	Covered Bond	AAA / Aaa / --	NOK	200,000,000	200,000,000
KLP Kommunekreditt	NO0010675978	Covered Bond	AAA / Aaa / --	NOK	100,000,000	100,000,000
KLP Kommunekreditt	NO0010716780	Covered Bond	AAA / Aaa / --	NOK	50,000,000	50,000,000
KLP Kommunekreditt	NO0010751928	Covered Bond	AAA / Aaa / --	NOK	300,000,000	300,000,000
Møre Boligkreditt AS	NO0010696990	Covered Bond	- / Aaa / -	NOK	150,000,000	150,000,000
Nordea Bank Finland PLC	XS0672636262	Covered Bond	- / Aaa / -	EUR	10,000,000	94,341,000
Nordea Bank Finland PLC	XS0731649660	Covered Bond	- / Aaa / -	EUR	21,000,000	198,116,100
Nordea Bank Finland PLC	XS0874351728	Covered Bond	- / Aaa / -	EUR	30,000,000	283,023,000
Nordea Bank Finland PLC	XS1014673849	Covered Bond	- / Aaa / -	EUR	10,000,000	94,341,000
Nordea Bank Finland PLC	XS1308759718	Covered Bond	- / Aaa / -	EUR	20,000,000	188,682,000
Nordea Eiendomscreditt	NO0010612492	Covered Bond	- / Aaa / -	NOK	330,000,000	330,000,000
Nordea Eiendomscreditt	NO0010636574	Covered Bond	- / Aaa / -	NOK	52,000,000	52,000,000
Nordea Eiendomscreditt	NO0010641145	Covered Bond	- / Aaa / -	NOK	450,000,000	450,000,000
Nordea Eiendomscreditt	NO0010647241	Covered Bond	- / Aaa / -	NOK	895,000,000	895,000,000
Nordea Eiendomscreditt	NO0010674971	Covered Bond	- / Aaa / -	NOK	1,597,000,000	1,597,000,000
Nordea Eiendomscreditt	NO0010703531	Covered Bond	- / Aaa / -	NOK	153,000,000	153,000,000
Nordea Eiendomscreditt	NO0010729817	Covered Bond	- / Aaa / -	NOK	140,000,000	140,000,000

Norwegian Government	NO0010745177	Sovereign	AAA / Aaa / AAA	NOK	1,000,000,000	1,000,000,000
Norwegian Government	NO0010754278	Sovereign	AAA / Aaa / AAA	NOK	200,000,000	200,000,000
Norwegian government	NO0010313356	Sovereign	AAA / Aaa / AAA	NOK	1,225,000,000	1,225,000,000
OP Mortgage Bank	XS0646202407	Covered Bond	- / Aaa / -	EUR	10,000,000	94,341,000
OP Mortgage Bank	XS1285892870	Covered Bond	- / Aaa / -	EUR	9,000,000	84,906,900
Pluss Boligkreditt AS	NO0010673296	Covered Bond	- / Aaa / -	NOK	200,000,000	200,000,000
Rentenbank	NO0010708399	Gov't Guarantee	AAA / Aaa / AAA	NOK	100,000,000	100,000,000
Rentenbank	XS0332675502	Gov't Guarantee	AAA / Aaa / AAA	EUR	8,305,000	78,350,201
Rentenbank	XS0474990974	Gov't Guarantee	AAA / Aaa / AAA	EUR	4,000,000	37,736,400
Rentenbank	XS0496657924	Gov't Guarantee	AAA / Aaa / AAA	NOK	50,000,000	50,000,000
Rentenbank	XS0538385294	Gov't Guarantee	AAA / Aaa / AAA	EUR	2,974,000	28,057,013
Skandinaviska Enskilda Bank	XS0548881555	Covered Bond	- / Aaa / -	EUR	5,000,000	47,170,500
Skandinaviska Enskilda Bank	XS0988357090	Covered Bond	- / Aaa / -	EUR	5,000,000	47,170,500
Sparebanken Vest Boligkreditt	NO0010589690	Covered Bond	- / Aaa / -	NOK	75,000,000	75,000,000
Sparebanken Vest Boligkreditt	NO0010589690	Covered Bond	- / Aaa / -	NOK	380,500,000	380,500,000
Sparebanken Vest Boligkreditt	NO0010646078	Covered Bond	- / Aaa / -	NOK	310,000,000	310,000,000
Sparebanken Vest Boligkreditt	NO0010695075	Covered Bond	- / Aaa / -	NOK	110,000,000	110,000,000
Sparebanken Vest Boligkreditt	NO0010748338	Covered Bond	- / Aaa / -	NOK	500,000,000	500,000,000
Sparebanken Vest Boligkreditt	XS0969571065	Covered Bond	- / Aaa / -	EUR	5,000,000	47,170,500
Sparebanken Vest Boligkreditt	XS1373992616	Covered Bond	- / Aaa / -	EUR	6,000,000	56,604,600
Stadshypotek	NO0010638141	Covered Bond	- / Aaa / -	NOK	1,013,000,000	1,013,000,000
Stadshypotek	NO0010646847	Covered Bond	- / Aaa / -	NOK	277,000,000	277,000,000
Stadshypotek	NO0010673155	Covered Bond	- / Aaa / -	NOK	65,000,000	65,000,000
Stadshypotek	NO0010712953	Covered Bond	- / Aaa / -	NOK	25,000,000	25,000,000
Stadshypotek	NO0010755275	Covered Bond	- / Aaa / -	NOK	500,000,000	500,000,000
Stadshypotek	XS0625427215	Covered Bond	- / Aaa / -	EUR	15,000,000	141,511,500
Stadshypotek	XS0760243328	Covered Bond	- / Aaa / -	EUR	10,000,000	94,341,000
Stadshypotek	XS0906516256	Covered Bond	- / Aaa / -	EUR	16,000,000	150,945,600
Stadshypotek	XS0987101242	Covered Bond	- / Aaa / -	EUR	15,000,000	141,511,500
Stadshypotek	XS1050552006	Covered Bond	- / Aaa / -	EUR	3,000,000	28,302,300
Swedish Covered Bond Corp.	XS1300812077	Covered Bond	- / Aaa / -	EUR	7,500,000	70,755,750
Swedish Covered Bond Corp.	XS0619631624	Covered Bond	- / Aaa / -	EUR	6,250,000	58,963,125
Sparebank 1 SR-Bank		Deposit	A- / A1 --	NOK	760,784,159	760,784,159
Sparebank 1 SR-Bank		Deposit	A- / A1 --	EUR	4,022,463	37,948,318
Sparebank 1 SR-Bank		Deposit	A- / A1 --	USD	821,283	6,818,452
Sparebank 1 Nord-Norge		Deposit	A / A1 --	NOK	3,344,585	3,344,585
Skandinaviska Enskilda Bank Oslo		Deposit	A+ / Aa3 / A+	NOK	5,388,125	5,388,125
Swedbank		Deposit	A- / Aa3 / AA-	EUR	2,408,891	2,408,891
Handelsbanken		Deposit	AA- / Aa2 / AA-	EUR	142,000,000	1,339,642,200
Danske Bank		Deposit	A / Aa2 / A	EUR	169,000,000	1,594,362,900

24,828,326,619

* Rating is Fitch / Moody's / S&P and is sourced from Bloomberg

** Any differences in this table and the financial statements is due to the quarter end FX rates used for non-NOK amounts in this table, as well as nominal amounts rather than book (market) values

NOK/EUR

9.4341

NOK/USD

8.3022