

Covered Bond Programme - Investor Report June 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 / 2023	AAA / Aaa	0.375% Fixed rate	Annually	XS1377237869	9.42
Series 2 / 2016	15	03 / 2016	03 / 2024	AAA / Aaa	3m Euribor + 60bps	Quarterly	XS1373138988	n/a
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
NOK								
Series 5/2016	2,000	04 / 2016	06 / 2022	AAA / Aaa	3m NIBOR + 74bps	Quarterly	NO0010760804	
Series 4/2016	1,000	03 / 2016	06 / 2028	AAA / Aaa	2.38% Fixed Rate	Annually	NO0010760176	
Series 1/2016	1,800	02 / 2016	06 / 2022	AAA / Aaa	1.90% Fixed Rate	Annually	NO0010756885	
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 10/2011	2,026	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	543	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	2,300	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.

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

Date of Report: 30/06/16



Portfolio Characteristics	
Total Outstanding Current Balance of Mortgages in the Portfolio	NOK 172,219,869,166
Number of Mortgages in Pool	133,840
Average Loan Balance	NOK 1,286,759
Weighted Average Current LTV (Indexed) (%)	49.9 %
Weighted Average Original LTV (Non-Indexed) (%)	58.7 %
Weighted Average Current Seasoning (in Months)	38.7
Weighted Average Interest Rate (%)	2.6 %
Weighted Average remaining term of Mortgages (in Months)	258.2
Weighted Average remaining term of Covered Bonds (in Months)	43.2
Percentage of non first lien mortgages in the pool	0.0 %
Cover Pool (as per the financial statements)	NOK 198,023,140,978
Covered Bonds Outstanding (as per the financial statements)	NOK 181,650,218,250
Percentage Substitute Assets (as per the financial statements)	13.0 %
Overcollateralisation (as per the financial statements)	109.0 %
Overcollateralisation if house prices drop by 15%	107.6 %

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current				
0 < month arrears <= 1 *	146	0.11 %	NOK 227,655,388	0.13 %
1 < months arrears <= 2	16	0.01 %	NOK 16,118,653	0.01 %
2 < months arrears <= 3	0	0.00 %	NOK 0	0.00 %
> 3 months arrears	0	0.00 %	NOK 0	0.00 %
Total	162	0.12 %	NOK 243,774,042	0.14 %

* 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%	140	0.10 %	NOK 217,999,894	0.13 %
1 < months arrears <= 2, LTV <= 75%	15	0.01 %	NOK 14,497,464	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%	6	0.00 %	NOK 9,655,494	0.01 %
1 < months arrears <= 2, LTV > 75%	1	0.00 %	NOK 1,621,189	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	162	0.12 %	NOK 243,774,042	0.14 %

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

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 30%	40,941	30.59 %	NOK 24,397,995,654	14.17 %
30 < x <= 35%	9,231	6.90 %	NOK 9,916,476,887	5.76 %
35 < x <= 40%	9,441	7.05 %	NOK 11,414,878,864	6.63 %
40 < x <= 45%	9,898	7.40 %	NOK 13,261,820,083	7.70 %
45 < x <= 50%	11,491	8.59 %	NOK 16,773,539,440	9.74 %
50 < x <= 55%	13,047	9.75 %	NOK 21,074,619,335	12.24 %
55 < x <= 60%	13,605	10.17 %	NOK 23,956,532,367	13.91 %
60 < x <= 65%	10,602	7.92 %	NOK 19,983,590,125	11.60 %
65 < x <= 70%	9,062	6.77 %	NOK 18,065,169,157	10.49 %
70 < x <= 75%	3,700	2.76 %	NOK 7,549,293,243	4.38 %
75 < x <= 80%	1,568	1.17 %	NOK 3,243,426,348	1.88 %
80 < x <= 85%	716	0.53 %	NOK 1,420,066,981	0.82 %
85 < x <= 90%	324	0.24 %	NOK 681,426,231	0.40 %
x>90	214	0.16 %	NOK 481,034,452	0.28 %
Total	133,840	100 %	NOK 172,219,869,166	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%	21,836	16.32 %	NOK 10,487,845,783	6.09 %
30 < x <= 35%	6,339	4.74 %	NOK 4,944,841,770	2.87 %
35 < x <= 40%	7,156	5.35 %	NOK 6,570,564,781	3.82 %
40 < x <= 45%	7,077	5.29 %	NOK 7,569,321,357	4.40 %
45 < x <= 50%	8,474	6.33 %	NOK 9,819,005,898	5.70 %
50 < x <= 55%	8,842	6.61 %	NOK 11,485,950,315	6.67 %
55 < x <= 60%	18,960	14.17 %	NOK 28,687,684,358	16.66 %
60 < x <= 65%	9,502	7.10 %	NOK 14,323,843,569	8.32 %
65 < x <= 70%	33,925	25.35 %	NOK 60,755,927,678	35.28 %
70 < x <= 75%	11,729	8.76 %	NOK 17,574,883,656	10.20 %
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	133,840	100 %	NOK 172,219,869,166	100 %

<i>Regional Distribution</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
AKERSHUS	10,381	7.76 %	NOK 18,488,297,151	10.74 %
AUST AGDER	360	0.27 %	NOK 469,795,790	0.27 %
BUSKERUD	8,365	6.25 %	NOK 9,734,751,946	5.65 %
FINNMARK	3,396	2.54 %	NOK 3,694,887,557	2.15 %
HEDMARK	14,784	11.05 %	NOK 12,830,199,372	7.45 %
HORDALAND	2,304	1.72 %	NOK 3,551,875,204	2.06 %
MØRE OG ROMSDAL	8,331	6.22 %	NOK 9,836,591,419	5.71 %
NORD TRØNDELAGE	8,208	6.13 %	NOK 7,729,871,684	4.49 %
NORDLAND	7,845	5.86 %	NOK 8,883,907,438	5.16 %
OPPLAND	4,558	3.41 %	NOK 4,764,598,946	2.77 %
OSLO	11,896	8.89 %	NOK 19,133,696,833	11.11 %
ROGALAND	14,083	10.52 %	NOK 22,617,077,065	13.13 %
SOGN OG FJORDANE	249	0.19 %	NOK 322,356,446	0.19 %
SPIITSBERGEN	29	0.02 %	NOK 38,356,191	0.02 %
SØR TRØNDELAGE	13,233	9.89 %	NOK 18,792,855,224	10.91 %
TELEMARK	6,220	4.65 %	NOK 6,253,464,608	3.63 %
TROMS	7,454	5.57 %	NOK 9,721,792,510	5.64 %
VEST AGDER	1,471	1.10 %	NOK 1,898,382,356	1.10 %
VESTFOLD	5,879	4.39 %	NOK 7,104,881,178	4.13 %
ØSTFOLD	4,794	3.58 %	NOK 6,352,230,249	3.69 %
Total	133,840	100 %	NOK 172,219,869,166	100 %

<i>Ownership Status</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Owner Occupied	133,840	100.00 %	NOK 172,219,869,166	100.00 %
Buy To Let Borrowers				
Totals	133,840	100 %	NOK 172,219,869,166	100 %

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Apartment	28,349	21.18 %	NOK 32,615,163,349	18.94 %
Detached House	77,711	58.06 %	NOK 102,020,601,667	59.24 %
Holiday House	1,542	1.15 %	NOK 1,263,457,684	0.73 %
Other	5,230	3.91 %	NOK 6,593,840,964	3.83 %
Semi Detached House	21,008	15.70 %	NOK 29,726,805,501	17.26 %
Total	133,840	100 %	NOK 172,219,869,166	100 %

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	88,669	66.25 %	NOK 117,576,948,993	68.27 %
Revolving	45,171	33.75 %	NOK 54,642,920,172	31.73 %
[Other]				
Total	133,840	100 %	NOK 172,219,869,166	100 %

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 12	18,272	13.65 %	NOK 32,222,012,511	18.71 %
12 < x <= 18	12,433	9.29 %	NOK 19,920,931,037	11.57 %
18 < x <= 24	10,750	8.03 %	NOK 16,382,201,583	9.51 %
24 < x <= 30	9,801	7.32 %	NOK 13,645,504,372	7.92 %
30 < x <= 36	10,050	7.51 %	NOK 13,750,008,068	7.98 %
36 < x <= 42	9,886	7.39 %	NOK 13,078,090,490	7.59 %
42 < x <= 48	9,605	7.18 %	NOK 12,069,528,401	7.01 %
48 < x <= 54	7,879	5.89 %	NOK 9,305,155,365	5.40 %
x > 54	45,164	33.74 %	NOK 41,846,437,341	24.30 %
Total	133,840	100 %	NOK 172,219,869,166	100 %

Remaining Term in Months	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 36	2,630	1.97 %	NOK 468,385,271	0.27 %
36 < x <= 72	4,652	3.48 %	NOK 1,605,072,964	0.93 %
72 < x <= 108	5,687	4.25 %	NOK 3,082,503,294	1.79 %
108 < x <= 144	5,885	4.40 %	NOK 4,570,664,659	2.65 %
144 < x <= 180	9,198	6.87 %	NOK 8,767,541,120	5.09 %
180 < x <= 216	17,428	13.02 %	NOK 18,063,733,046	10.49 %
216 < x <= 252	23,527	17.58 %	NOK 28,936,215,910	16.80 %
252 < x <= 288	32,931	24.60 %	NOK 48,198,248,930	27.99 %
288 < x <= 324	20,468	15.29 %	NOK 34,774,927,079	20.19 %
324 < x <= 360	11,331	8.47 %	NOK 23,570,095,391	13.69 %
x > 360	103	0.08 %	NOK 182,481,501	0.11 %
Total	133,840	100 %	NOK 172,219,869,166	100 %

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	131,577	98.31 %	NOK 169,146,466,376	98.22 %
Self-Employed	2,263	1.69 %	NOK 3,073,402,790	1.78 %
[Other]				
Total	133,840	100 %	NOK 172,219,869,166	100 %

Mortgage Size NOK	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 300 000	15,894	11.88 %	NOK 2,915,888,156	1.69 %
300 000 < x <= 400 000	7,709	5.76 %	NOK 2,714,086,295	1.58 %
400 000 < x <= 500 000	7,611	5.69 %	NOK 3,448,848,422	2.00 %
500 000 < x <= 750 000	15,990	11.95 %	NOK 9,982,318,340	5.80 %
750 000 < x <= 1 000 000	15,024	11.23 %	NOK 13,185,963,966	7.66 %
1 000 000 < x <= 1 500 000	26,985	20.16 %	NOK 33,708,472,728	19.57 %
1 500 000 < x <= 2 000 000	19,637	14.67 %	NOK 34,108,144,707	19.80 %
2 000 000 < x <= 3 000 000	17,419	13.01 %	NOK 42,152,940,049	24.48 %
x > 3 000 000	7,571	5.66 %	NOK 30,003,206,502	17.42 %
Total	133,840	100 %	NOK 172,219,869,166	100 %

<i>Mortgage Payment Frequency</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Annually	74	0.06 %	NOK 121,961,850	0.07 %
Bi-monthly	6	0.00 %	NOK 6,478,918	0.00 %
Monthly	132,916	99.31 %	NOK 171,385,145,762	99.52 %
Quarterly	593	0.44 %	NOK 492,869,539	0.29 %
Semi-Annually	246	0.18 %	NOK 206,304,866	0.12 %
Tri-annually	5	0.00 %	NOK 7,108,231	0.00 %
Total	133,840	100 %	NOK 172,219,869,166	100 %

<i>Interest Payment Type</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Fixed				
Variable	133,840	100.00 %	NOK 172,219,869,166	100.00 %
Tracker				
Capped				
[Other]				
Total	133,840	100 %	NOK 172,219,869,166	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 11,500,000	0.007 %
6	1	Private residential mortgage	NOK 11,450,188	0.007 %
7	1	Private residential mortgage	NOK 11,255,688	0.007 %
8	1	Private residential mortgage	NOK 11,177,386	0.006 %
9	1	Private residential mortgage	NOK 11,000,000	0.006 %
10	1	Private residential mortgage	NOK 10,850,000	0.006 %
Total	10		NOK 115,233,262	0.067 %

<i>Occupancy Status</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Owner Occupied	132,298	98.85 %	NOK 170,956,411,481	99.27 %
Investment Property (Buy-to-Let)				
Second/Holiday Home	1,542	1.15 %	NOK 1,263,457,684	0.73 %
[Other]				
Total	133,840	100 %	NOK 172,219,869,166	100 %

Substitute collateral **	Total balance (NOK)
Total balance	25,660,945,316
Currency breakdown (in NOK)	
Total NOK	17,251,773,977
Total EUR	8,397,435,508
Total SEK	-
Total USD	11,735,832
By Type of Exposure:	
Norw. Gov. Bills	1,025,000,000
Sub Sovereign & Agency	2,484,495,533
Covered Bond	21,322,637,905
Deposit	828,811,879

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 Guarantee	AAA / Aaa / AAA	NOK	50,000,000	50,000,000
CITY OF STOCKHOLM	XS1356971769	Gov't Guarantee	AAA / Aaa / AAA	NOK	100,000,000	100,000,000
DANSKE BANK A/S	NO0010713902	Covered Bond	AAA / - / AAA	NOK	300,000,000	300,000,000
DANSKE BANK A/S	NO0010765670	Covered Bond	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	NO0010503931	Covered Bond	- / Aaa / AAA	NOK	535,000,000	535,000,000
DnB NOR Boligkreditt AS	NO0010622087	Covered Bond	- / Aaa / AAA	NOK	598,000,000	598,000,000
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	440,000,000	440,000,000
DnB NOR Boligkreditt AS	NX0010723471	Covered Bond	- / Aaa / AAA	NOK	250,000,000	250,000,000
DnB NOR Boligkreditt AS	XS0478979551	Covered Bond	- / Aaa / AAA	EUR	10,000,000	93,313,000
DnB NOR Boligkreditt AS	XS0691355282	Covered Bond	- / Aaa / AAA	EUR	23,000,000	214,619,900
DnB NOR Boligkreditt AS	XS1396253236	Covered Bond	- / Aaa / AAA	EUR	5,000,000	46,656,500
Eika Boligkreditt AS	NO0010502149	Covered Bond	- / Aaa / -	NOK	10,000,000	10,000,000
Eika Boligkreditt AS	NO0010612039	Covered Bond	- / Aaa / -	NOK	1,289,500,000	1,289,500,000
Eika Boligkreditt AS	NO0010648892	Covered Bond	- / Aaa / -	NOK	245,000,000	245,000,000
Eika Boligkreditt AS	NO0010663727	Covered Bond	- / Aaa / -	NOK	25,000,000	25,000,000
Eika Boligkreditt AS	XS0736417642	Covered Bond	- / Aaa / -	EUR	12,600,000	117,574,380
Eika Boligkreditt AS	XS0851683473	Covered Bond	- / Aaa / -	EUR	5,000,000	46,656,500
Eika Boligkreditt AS	XS0881369770	Covered Bond	- / Aaa / -	EUR	22,300,000	208,087,990
Eika Boligkreditt AS	XS1044766191	Covered Bond	- / Aaa / -	EUR	10,000,000	93,313,000
Eika Boligkreditt AS	XS1397054245	Covered Bond	- / Aaa / -	EUR	16,000,000	149,300,800
KFW Bankengruppe	DE000A1EWEK3	Gov't Guarantee	AAA / Aaa / AAA	EUR	1,000,000	9,331,300
KFW Bankengruppe	DE000A1K0UB7	Gov't Guarantee	AAA / Aaa / AAA	EUR	25,000,000	233,282,500
KFW Bankengruppe	DE000A1K0UG6	Gov't Guarantee	AAA / Aaa / AAA	EUR	5,000,000	46,656,500
KFW Bankengruppe	DE000A1RET15	Gov't Guarantee	AAA / Aaa / AAA	EUR	11,000,000	102,644,300
KFW Bankengruppe	DX000A168Y14	Gov't Guarantee	AAA / Aaa / AAA	EUR	80,000,000	746,504,000
KFW Bankengruppe	NO0010503741	Gov't Guarantee	AAA / Aaa / AAA	NOK	100,000,000	100,000,000
KFW Bankengruppe	XS0690389217	Gov't Guarantee	AAA / Aaa / AAA	NOK	107,000,000	107,000,000
KFW Bankengruppe	XS1087815483	Gov't Guarantee	AAA / Aaa / AAA	EUR	80,000,000	746,504,000
KLP Kommunekreditt	NO0010662307	Covered Bond	AAA / Aaa / -	NOK	200,000,000	200,000,000
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
KLP Kommunekreditt	NO0010764046	Covered Bond	AAA / Aaa / -	NOK	100,000,000	100,000,000
Møre Boligkreditt AS	NX0010696990	Covered Bond	- / Aaa / -	NOK	150,000,000	150,000,000
Nordea Bank Finland PLC	XS0672636262	Covered Bond	- / Aaa / -	EUR	10,000,000	93,313,000
Nordea Bank Finland PLC	XS0731649660	Covered Bond	- / Aaa / -	EUR	21,000,000	195,957,300
Nordea Bank Finland PLC	XS0874351728	Covered Bond	- / Aaa / -	EUR	80,000,000	746,504,000
Nordea Bank Finland PLC	XS1014673849	Covered Bond	- / Aaa / -	EUR	10,000,000	93,313,000
Nordea Bank Finland PLC	XS1308759718	Covered Bond	- / Aaa / -	EUR	20,000,000	186,626,000
Nordea Eiendoms-kreditt	NO0010636574	Covered Bond	- / Aaa / -	NOK	652,000,000	652,000,000
Nordea Eiendoms-kreditt	NO0010647241	Covered Bond	- / Aaa / -	NOK	1,695,000,000	1,695,000,000
Nordea Eiendoms-kreditt	NO0010674971	Covered Bond	- / Aaa / -	NOK	797,000,000	797,000,000
Nordea Eiendoms-kreditt	NO0010703531	Covered Bond	- / Aaa / -	NOK	1,223,000,000	1,223,000,000
Nordea Eiendoms-kreditt	NO0010729817	Covered Bond	- / Aaa / -	NOK	1,140,000,000	1,140,000,000

Nordea Eiendoms kreditt	NO0010759632	Covered Bond	AAA / Aaa / AAA	NOK	50,000,000	50,000,000
Norsk Stat	NO0010313356	Sovereign	AAA / Aaa / AAA	NOK	1,000,000,000	1,000,000,000
Norsk Stat	NO0010754278	Sovereign	AAA / Aaa / AAA	NOK	25,000,000	25,000,000
OP Mortgage Bank	XS0646202407	Covered Bond	- / Aaa / AAA	EUR	10,000,000	93,313,000
OP Mortgage Bank	XS1285892870	Covered Bond	- / Aaa / AAA	EUR	9,000,000	83,981,700
OP Mortgage Bank	XS1324085569	Covered Bond	- / Aaa / AAA	EUR	11,000,000	102,644,300
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	77,496,447
Rentenbank	XS0474990974	Gov't Guarantee	AAA / Aaa / AAA	EUR	4,000,000	37,325,200
Rentenbank	XS0538385294	Gov't Guarantee	AAA / Aaa / AAA	EUR	2,974,000	27,751,286
Skandinaviska Enskilda Bank	XS0548881555	Covered Bond	AAA / Aaa / AAA	EUR	5,000,000	46,656,500
Skandinaviska Enskilda Bank	XS0894500981	Covered Bond	- / Aaa / -	EUR	2,000,000	18,662,600
Skandinaviska Enskilda Bank	XS0988357090	Covered Bond	- / Aaa / -	EUR	5,000,000	46,656,500
Skandinaviska Enskilda Bank	XS1117542412	Covered Bond	- / Aaa / -	EUR	22,300,000	208,087,990
Skandinaviska Enskilda Bank	XS1314150878	Covered Bond	- / Aaa / -	EUR	15,000,000	139,969,500
Skandinaviska Enskilda Bank	XS1362319284	Covered Bond	- / Aaa / -	EUR	66,562,000	621,109,991
Sparebanken Sør Boligkreditt AS	NO0010673296	Covered Bond	- / Aaa / -	NOK	200,000,000	200,000,000
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	1,000,000,000	1,000,000,000
Sparebanken Vest Boligkreditt	XS0969571065	Covered Bond	- / Aaa / -	EUR	5,000,000	46,656,500
Sparebanken Vest Boligkreditt	XS1373992616	Covered Bond	- / Aaa / -	EUR	15,700,000	146,501,410
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	NX0010755275	Covered Bond	- / Aaa / -	NOK	700,000,000	700,000,000
Stadshypotek	XS0760243328	Covered Bond	- / Aaa / -	EUR	10,000,000	93,313,000
Stadshypotek	XS0906516256	Covered Bond	- / Aaa / -	EUR	16,000,000	149,300,800
Stadshypotek	XS0987101242	Covered Bond	- / Aaa / -	EUR	15,000,000	139,969,500
Stadshypotek	XS1050552006	Covered Bond	- / Aaa / -	EUR	98,000,000	914,467,400
Stadshypotek	XS1324397964	Covered Bond	- / Aaa / -	EUR	52,380,000	488,773,494
Stadshypotek	XS1368543135	Covered Bond	- / Aaa / -	EUR	22,000,000	205,288,600
Stadshypotek	XS1435031270	Covered Bond	- / Aaa / -	EUR	50,000,000	466,565,000
Swedish Covered Bond Corporation	XS1300812077	Covered Bond	- / Aaa / -	EUR	7,500,000	69,984,750
Sparebank 1 SR-Bank		Deposit	A- / A1 / -	NOK	753,116,374	753,116,374
Sparebank 1 SR-Bank		Deposit	A- / A1 / -	EUR	300,287	2,802,071
Sparebank 1 SR-Bank		Deposit	A- / A1 / -	USD	1,399,422	11,735,832
Sparebank 1 Nord-Norge		Deposit	A / A1 / -	NOK	53,317,802	53,317,802
Skandinaviska Enskilda Bank Oslo		Deposit	AA- / Aa3 / A+	NOK	5,419,366	5,419,366
Swedbank		Deposit	AA- / Aa3 / AA-	NOK	2,420,434	2,420,434

25,660,945,316

* 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 9.3313
NOK/USD 8.3862