

Covered Bond Programme - Investor Report September 2015
Public Covered Bonds Outstanding:

Series	Amount (Mill)	Issued	Expected Final Maturity	Rating	Interest Basis	Frequency	ISIN	Swap rate FX
EUR								
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	2,850	04 / 2015	06 / 2021	AAA / Aaa	1.50% Fixed Rate	Annually	NO0010730047	
Series 1/2015	6,705	04 / 2015	06 / 2021	AAA / Aaa	Floating Rate	Quarterly	NO0010730005	
Series 1/2014	80	12 / 2014	12 / 2020	AAA / Aaa	1.90% Fixed Rate	Annually	NO0010725021	
Series 1 / 2013	8,495	01 / 2013	06 / 2020	AAA / Aaa	Floating Rate	Quarterly	NO0010670508	
Series 6/2012	5,700	09 / 2012	10 / 2019	AAA / Aaa	Floating Rate	Quarterly	NO0010657596	
Series 4/2012	2,350	08 / 2012	08 / 2019	AAA / Aaa	3.40% Fixed Rate	Annually	NO0010655368	
Series 12/2011	332	12 / 2011	06 / 2016	AAA / Aaa	3.65 % Fixed Rate	Annually	NO0010633068	
Series 10/2011	2,355	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	2,898	04 / 2010	04 / 2016	AAA / Aaa	Floating Rate	Quarterly	NO0010572142	
Series 6	2,800	10 / 2008	10 / 2017	AAA / Aaa	5.95% Fixed Rate	Annually	NO0010464944	
Series 4	1,300	06 / 2008	06 / 2018	AAA / Aaa	6.015% Fixed Rate	Annually	NO0010441678	
Series 3	200	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: 30/09/15



Portfolio Characteristics	
Total Outstanding Current Balance of Mortgages in the Portfolio	NOK 165,731,279,131
Number of Mortgages in Pool	135,688
Average Loan Balance	NOK 1,221,414
Weighted Average Current LTV (Indexed) (%)	50.3 %
Weighted Average Original LTV (Non-Indexed) (%)	58.3 %
Weighted Average Current Seasoning (in Months)	38.5
Weighted Average Interest Rate (%)	3.0 %
Weighted Average remaining term of Mortgages (in Months)	257.5
Weighted Average remaining term of Covered Bonds (in Months)	45.7
Percentage of non first lien mortgages in the pool	0.0 %
Cover Pool (as per the financial statements)	NOK 175,467,618,464
Covered Bonds Outstanding (as per the financial statements)	NOK 157,738,428,563
Percentage Substitute Assets (as per the financial statements)	5.5 %
Overcollateralisation (as per the financial statements)	111.2 %
Overcollateralisation if house prices drop by 15%	109.6 %

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current				
0 < month arrears <= 1 *	212	0.16 %	NOK 312,374,286	0.19 %
1 < months arrears <= 2	26	0.02 %	NOK 37,187,547	0.02 %
2 < months arrears <= 3	1	0.00 %	NOK 608,520	0.00 %
> 3 months arrears	0	0.00 %	NOK 0	0.00 %
Total	239	0.18 %	NOK 350,170,353	0.21 %

* 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%	206	0.15 %	NOK 300,455,654	0.18 %
1 < months arrears <= 2, LTV <= 75%	26	0.02 %	NOK 37,187,547	0.02 %
2 < months arrears <= 3, LTV <= 75%	1	0.00 %	NOK 608,520	0.00 %
> 3 months arrears, LTV <= 75%	0	0.00 %	NOK 0	0.00 %
0 < month arrears <= 1, LTV > 75%	6	0.00 %	NOK 11,918,632	0.01 %
1 < months arrears <= 2, LTV > 75%	0	0.00 %	NOK 0	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	239	0.18 %	NOK 350,170,353	0.21 %

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

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 30%	41,094	30.29 %	NOK 24,411,841,627	14.73 %
30 < x <= 35%	9,337	6.88 %	NOK 9,552,189,904	5.76 %
35 < x <= 40%	8,948	6.59 %	NOK 10,101,004,596	6.09 %
40 < x <= 45%	9,120	6.72 %	NOK 11,194,901,832	6.75 %
45 < x <= 50%	10,318	7.60 %	NOK 13,952,387,744	8.42 %
50 < x <= 55%	11,434	8.43 %	NOK 16,967,329,756	10.24 %
55 < x <= 60%	14,121	10.41 %	NOK 23,002,225,294	13.88 %
60 < x <= 65%	12,881	9.49 %	NOK 22,153,450,944	13.37 %
65 < x <= 70%	13,177	9.71 %	NOK 24,880,905,817	15.01 %
70 < x <= 75%	3,315	2.44 %	NOK 5,874,023,407	3.54 %
75 < x <= 80%	1,208	0.89 %	NOK 2,192,173,893	1.32 %
80 < x <= 85%	442	0.33 %	NOK 881,091,619	0.53 %
85 < x <= 90%	182	0.13 %	NOK 370,957,813	0.22 %
x>90	111	0.08 %	NOK 196,794,885	0.12 %
Total	135,688	100 %	NOK 165,731,279,131	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%	23,949	17.65 %	NOK 11,537,852,617	6.96 %
30 < x <= 35%	6,991	5.15 %	NOK 5,304,880,605	3.20 %
35 < x <= 40%	7,741	5.70 %	NOK 6,843,746,263	4.13 %
40 < x <= 45%	7,424	5.47 %	NOK 7,710,520,806	4.65 %
45 < x <= 50%	8,890	6.55 %	NOK 9,955,831,243	6.01 %
50 < x <= 55%	9,246	6.81 %	NOK 11,568,851,068	6.98 %
55 < x <= 60%	15,335	11.30 %	NOK 21,774,629,409	13.14 %
60 < x <= 65%	10,220	7.53 %	NOK 15,168,347,684	9.15 %
65 < x <= 70%	30,198	22.26 %	NOK 51,561,557,064	31.11 %
70 < x <= 75%	15,694	11.57 %	NOK 24,305,062,372	14.67 %
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	135,688	100 %	NOK 165,731,279,131	100 %

<i>Regional Distribution</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
AKERSHUS	9,972	7.35 %	NOK 16,890,459,944	10.19 %
AUST AGDER	424	0.31 %	NOK 544,945,026	0.33 %
BUSKERUD	7,799	5.75 %	NOK 8,890,702,963	5.36 %
FINNMARK	3,664	2.70 %	NOK 3,763,737,797	2.27 %
HEDMARK	14,753	10.87 %	NOK 11,992,439,140	7.24 %
HORDALAND	2,613	1.93 %	NOK 3,817,505,122	2.30 %
MØRE OG ROMSDAL	7,934	5.85 %	NOK 8,768,154,190	5.29 %
NORD TRØNDELAG	7,928	5.84 %	NOK 7,163,942,812	4.32 %
NORDLAND	8,602	6.34 %	NOK 9,048,368,981	5.46 %
OPPLAND	3,997	2.95 %	NOK 3,979,493,275	2.40 %
OSLO	11,638	8.58 %	NOK 17,741,016,896	10.70 %
ROGALAND	17,804	13.12 %	NOK 26,082,216,563	15.74 %
SOGN OG FJORDANE	203	0.15 %	NOK 244,940,958	0.15 %
SPITSBERGEN	34	0.03 %	NOK 46,168,638	0.03 %
SØR TRØNDELAG	12,643	9.32 %	NOK 17,194,511,339	10.37 %
TELEMARK	5,782	4.26 %	NOK 5,600,085,323	3.38 %
TROMS	7,991	5.89 %	NOK 9,614,360,717	5.80 %
VEST AGDER	1,720	1.27 %	NOK 2,086,072,853	1.26 %
VESTFOLD	5,567	4.10 %	NOK 6,532,637,368	3.94 %
ØSTFOLD	4,620	3.40 %	NOK 5,729,519,226	3.46 %
Total	135,688	100 %	NOK 165,731,279,131	100 %

<i>Ownership Status</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Owner Occupied	135,688	100.00 %	NOK 165,731,279,131	100.00 %
Buy To Let Borrowers				
Totals	135,688	100 %	NOK 165,731,279,131	100 %

<i>Property Type (Residential)</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Apartment	28,275	20.84 %	NOK 30,874,096,591	18.63 %
Detached House	80,118	59.05 %	NOK 100,193,482,591	60.46 %
Holiday House	1,731	1.28 %	NOK 1,386,627,194	0.84 %
Other	4,240	3.12 %	NOK 4,694,656,157	2.83 %
Semi Detached House	21,324	15.72 %	NOK 28,582,416,598	17.25 %
Total	135,688	100 %	NOK 165,731,279,131	100 %

<i>Repayment Type</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Repayment	89,511	65.97 %	NOK 111,753,321,267	67.43 %
Revolving	46,177	34.03 %	NOK 53,977,957,864	32.57 %
[Other]				
Total	135,688	100 %	NOK 165,731,279,131	100 %

<i>Seasoning in Months</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
0 <= x <= 12	18,496	13.63 %	NOK 29,185,496,927	17.61 %
12 < x <= 18	11,093	8.18 %	NOK 15,941,781,448	9.62 %
18 < x <= 24	11,138	8.21 %	NOK 15,933,586,595	9.61 %
24 < x <= 30	13,066	9.63 %	NOK 18,245,184,196	11.01 %
30 < x <= 36	11,642	8.58 %	NOK 15,490,375,655	9.35 %
36 < x <= 42	11,217	8.27 %	NOK 13,915,286,764	8.40 %
42 < x <= 48	8,749	6.45 %	NOK 10,408,959,271	6.28 %
48 < x <= 54	7,847	5.78 %	NOK 9,047,300,491	5.46 %
x > 54	42,440	31.28 %	NOK 37,563,307,783	22.67 %
Total	135,688	100 %	NOK 165,731,279,131	100 %

<i>Remaining Term in Months</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
0 <= x <= 36	2,458	1.81 %	NOK 448,707,460	0.27 %
36 < x <= 72	4,802	3.54 %	NOK 1,667,868,251	1.01 %
72 < x <= 108	6,034	4.45 %	NOK 3,173,260,061	1.91 %
108 < x <= 144	6,144	4.53 %	NOK 4,512,532,547	2.72 %
144 < x <= 180	8,499	6.26 %	NOK 7,834,026,173	4.73 %
180 < x <= 216	18,679	13.77 %	NOK 18,604,978,877	11.23 %
216 < x <= 252	22,362	16.48 %	NOK 26,128,729,857	15.77 %
252 < x <= 288	35,631	26.26 %	NOK 49,749,925,419	30.02 %
288 < x <= 324	18,534	13.66 %	NOK 29,703,372,429	17.92 %
324 < x <= 360	12,422	9.15 %	NOK 23,691,708,283	14.30 %
x > 360	123	0.09 %	NOK 216,169,774	0.13 %
Total	135,688	100 %	NOK 165,731,279,131	100 %

<i>Borrower Status</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Employed	133,529	98.41 %	NOK 162,826,175,627	98.25 %
Self-Employed	2,159	1.59 %	NOK 2,905,103,503	1.75 %
[Other]				
Total	135,688	100 %	NOK 165,731,279,131	100 %

<i>Mortgage Size NOK</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
0 <= x <= 300 000	16,849	12.42 %	NOK 3,140,679,478	1.90 %
300 000 < x <= 400 000	8,364	6.16 %	NOK 2,937,659,301	1.77 %
400 000 < x <= 500 000	8,285	6.11 %	NOK 3,757,205,405	2.27 %
500 000 < x <= 750 000	17,577	12.95 %	NOK 10,978,430,381	6.62 %
750 000 < x <= 1 000 000	16,382	12.07 %	NOK 14,391,062,383	8.68 %
1 000 000 < x <= 1 500 000	27,521	20.28 %	NOK 34,342,926,690	20.72 %
1 500 000 < x <= 2 000 000	18,374	13.54 %	NOK 31,874,586,555	19.23 %
2 000 000 < x <= 3 000 000	15,695	11.57 %	NOK 37,954,635,767	22.90 %
x > 3 000 000	6,641	4.89 %	NOK 26,354,093,170	15.90 %
Total	135,688	100 %	NOK 165,731,279,131	100 %

<i>Mortgage Payment Frequency</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Annually	81	0.06 %	NOK 125,413,191	0.08 %
Bi-monthly	6	0.00 %	NOK 5,972,097	0.00 %
Monthly	134,628	99.22 %	NOK 164,816,064,723	99.45 %
Quarterly	699	0.52 %	NOK 553,438,202	0.33 %
Semi-Annually	271	0.20 %	NOK 226,486,324	0.14 %
Tri-annually	3	0.00 %	NOK 3,904,594	0.00 %
Total	135,688	100 %	NOK 165,731,279,131	100 %

<i>Interest Payment Type</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Fixed				
Variable	135,688	100.00 %	NOK 165,731,279,131	100.00 %
Tracker				
Capped				
[Other]				
Total	135,688	100 %	NOK 165,731,279,131	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 11,475,359	0.007 %
7	1	Private residential mortgage	NOK 11,442,009	0.007 %
8	1	Private residential mortgage	NOK 11,391,158	0.007 %
9	1	Private residential mortgage	NOK 10,879,365	0.007 %
10	1	Private residential mortgage	NOK 10,750,000	0.006 %
Total	10		NOK 115,437,891	0.070 %

<i>Occupancy Status</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Owner Occupied	133,957	98.72 %	NOK 164,344,651,936	99.16 %
Investment Property (Buy-to-Let)				
Second/Holiday Home	1,731	1.28 %	NOK 1,386,627,194	0.84 %
[Other]				
Total	135,688	100 %	NOK 165,731,279,131	100 %

Substitute collateral **	Total balance (NOK)
Total balance	9,534,456,602
Currency breakdown (in NOK)	
Total NOK	6,001,942,915
Total EUR	3,489,130,687
Total SEK	-
Total USD	43,383,000
By Type of Exposure:	
Norw. Gov. Bills	-
Sub Sovereign & Agency	927,348,000
Covered Bond	6,143,524,929
Deposit	2,463,583,673

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
DnB NOR Boligkredit AS	NO0010503931	Covered Bond	- / Aaa / AAA	NOK	75,000,000	75,000,000
DnB NOR Boligkredit AS	NO0010503931	Covered Bond	- / Aaa / AAA	NOK	395,000,000	395,000,000
DnB NOR Boligkredit AS	NO0010664394	Covered Bond	- / Aaa / AAA	NOK	828,000,000	828,000,000
DnB NOR Boligkredit AS	NO0010669864	Covered Bond	- / Aaa / AAA	NOK	33,000,000	33,000,000
DnB NOR Boligkredit AS	NO0010672405	Covered Bond	- / Aaa / AAA	NOK	5,000,000	5,000,000
DnB NOR Boligkredit AS	NO0010721111	Covered Bond	- / Aaa / AAA	NOK	150,000,000	150,000,000
DnB NOR Boligkredit AS	NO0010723471	Covered Bond	- / Aaa / AAA	NOK	250,000,000	250,000,000
DnB NOR Boligkredit AS	XS0478979551	Covered Bond	- / Aaa / AAA	EUR	10,000,000	95,058,000
DnB NOR Boligkredit AS	XS0576372691	Covered Bond	- / Aaa / AAA	EUR	12,800,000	121,674,240
DnB NOR Boligkredit AS	XS0691355282	Covered Bond	- / Aaa / AAA	EUR	23,000,000	218,633,400
KFW Bankengruppe	DE000A1H36V3	Gov't Guaranteed	AAA / Aaa / AAA	EUR	15,000,000	142,587,000
KFW Bankengruppe	DE000A1K0UB7	Gov't Guaranteed	AAA / Aaa / AAA	EUR	25,000,000	237,645,000
KFW Bankengruppe	DE000A1K0UG6	Gov't Guaranteed	AAA / Aaa / AAA	EUR	5,000,000	47,529,000
KFW Bankengruppe	DE000A1RET15	Gov't Guaranteed	AAA / Aaa / AAA	EUR	11,000,000	104,563,800
KFW Bankengruppe	NO0010503741	Gov't Guaranteed	AAA / Aaa / AAA	NOK	100,000,000	100,000,000
KFW Bankengruppe	XS0690389217	Gov't Guaranteed	AAA / Aaa / AAA	NOK	107,000,000	107,000,000
KLP Kommunekredit	NO0010675978	Covered Bond	- / Aaa / -	NOK	100,000,000	100,000,000
KLP Kommunekredit	NO0010716780	Covered Bond	- / Aaa / -	NOK	50,000,000	50,000,000
Møre Boligkredit AS	NO0010696990	Covered Bond	- / Aaa / -	NOK	150,000,000	150,000,000
Nordea Bank Finland PLC	XS0559068662	Covered Bond	- / Aaa / -	EUR	3,386,000	32,186,639
Nordea Bank Finland PLC	XS0672636262	Covered Bond	- / Aaa / -	EUR	10,000,000	95,058,000
Nordea Bank Finland PLC	XS0731649660	Covered Bond	- / Aaa / -	EUR	21,000,000	199,621,800
Nordea Bank Finland PLC	XS0874351728	Covered Bond	- / Aaa / -	EUR	30,000,000	285,174,000
Nordea Bank Finland PLC	XS1014673849	Covered Bond	- / Aaa / -	EUR	10,000,000	95,058,000
Nordea Eiendoms-kredit	NO0010636574	Covered Bond	- / Aaa / -	NOK	10,000,000	10,000,000
Nordea Eiendoms-kredit	NO0010647241	Covered Bond	- / Aaa / -	NOK	255,000,000	255,000,000
Nordea Eiendoms-kredit	NO0010674971	Covered Bond	- / Aaa / -	NOK	646,000,000	646,000,000
Nordea Eiendoms-kredit	NO0010703531	Covered Bond	- / Aaa / -	NOK	93,000,000	93,000,000
Nordea Eiendoms-kredit	NO0010729817	Covered Bond	- / Aaa / -	NOK	90,000,000	90,000,000
OP Mortgage Bank	XS0611353086	Covered Bond	- / Aaa / -	EUR	7,000,000	66,540,600
OP Mortgage Bank	XS0646202407	Covered Bond	- / Aaa / -	EUR	10,000,000	95,058,000
OP Mortgage Bank	XS1285892870	Covered Bond	- / Aaa / -	EUR	9,000,000	85,552,200
Pluss Boligkredit AS	NO0010673296	Covered Bond	- / Aaa / -	NOK	100,000,000	100,000,000
Rentenbank	NO0010708399	Gov't Guaranteed	AAA / Aaa / AAA	NOK	100,000,000	100,000,000
Rentenbank	XS0474990974	Gov't Guaranteed	AAA / Aaa / AAA	EUR	4,000,000	38,023,200
Skandinaviska Enskilda Bank	XS0548881555	Covered Bond	- / Aaa / -	EUR	5,000,000	47,529,000
Skandinaviska Enskilda Bank	XS0988357090	Covered Bond	- / Aaa / -	EUR	5,000,000	47,529,000
Sparebanken Vest Boligkredit	NO0010589690	Covered Bond	- / Aaa / -	NOK	75,000,000	75,000,000
Sparebanken Vest Boligkredit	NO0010589690	Covered Bond	- / Aaa / -	NOK	85,000,000	85,000,000
Sparebanken Vest Boligkredit	XS0969571065	Covered Bond	- / Aaa / -	EUR	5,000,000	47,529,000
Stadshypotek	NO0010646847	Covered Bond	- / Aaa / -	NOK	145,000,000	145,000,000
Stadshypotek	NO0010673155	Covered Bond	- / Aaa / -	NOK	65,000,000	65,000,000
Stadshypotek	XS0625427215	Covered Bond	- / Aaa / -	EUR	15,000,000	142,587,000
Stadshypotek	XS0760243328	Covered Bond	- / Aaa / -	EUR	10,000,000	95,058,000
Stadshypotek	XS0906516256	Covered Bond	- / Aaa / -	EUR	16,000,000	152,092,800
Stadshypotek	XS0987101242	Covered Bond	- / Aaa / -	EUR	15,000,000	142,587,000
Stadshypotek	XS1050552006	Covered Bond	- / Aaa / -	EUR	3,000,000	28,517,400
Terra Boligkredit AS	NO0010572373	Covered Bond	- / Aa1 / -	NOK	75,000,000	75,000,000
Terra Boligkredit AS	NO0010572373	Covered Bond	- / Aa1 / -	NOK	202,000,000	202,000,000
Terra Boligkredit AS	XS0736417642	Covered Bond	- / Aa1 / -	EUR	7,000,000	66,540,600
Terra Boligkredit AS	XS0851683473	Covered Bond	- / Aa1 / -	EUR	5,000,000	47,529,000
The Swedish Covered Bond Corp.	XS0619631624	Covered Bond	- / Aaa / -	EUR	6,250,000	59,411,250
Sparebank 1 SR-Bank		Deposit		NOK	1,059,605,915	1,059,605,915
Sparebank 1 SR-Bank		Deposit		EUR	6,018,326	57,209,000
Sparebank 1 SR-Bank		Deposit		USD	5,116,523	43,383,000
Sparebank 1 Nord-Norge		Deposit		NOK	3,284,000	3,284,000
Skandinaviska Enskilda Bank Oslo		Deposit		NOK	205,053,000	205,053,000
Sparebank 1 Midt-Norge		Deposit		EUR	9,999,011	95,048,758
Sparebank 1 Nord Norge		Deposit		NOK	500,000,000	500,000,000
HSBC		Deposit		EUR	52,599,466	500,000,000

* 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 9,5058
NOK/USD 8.4790

9,534,456,602