

**Covered Bond Programme - Investor Report September 2016**
**Public Covered Bonds Outstanding:**

Series	Amount (Mill)	Issued	Expected Final Maturity	Rating	Interest Basis	Frequency	ISIN	Swap rate FX
<b>EUR</b>								
Series 7 / 2016	1,000	08 / 2016	08 / 2026	AAA / Aaa	0.375% Fixed rate	Annually	XS1482554075	9.32
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
<b>USD</b>								
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
<b>NOK</b>								
Series 5/2016	5,650	04 / 2016	06 / 2022	AAA / Aaa	3m NIBOR + 74bps	Quarterly	NO0010760804	
Series 4/2016	1,120	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	463	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 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	
<b>SEK</b>								
Series 3/2012	214	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: 30/09/16



Portfolio Characteristics	
Total Outstanding Current Balance of Mortgages in the Portfolio	NOK 173,005,474,467
Number of Mortgages in Pool	132,397
Average Loan Balance	NOK 1,306,717
Weighted Average Current LTV (Indexed) (%)	49.9 %
Weighted Average Original LTV (Non-Indexed) (%)	59.0 %
Weighted Average Current Seasoning (in Months)	39.4
Weighted Average Interest Rate (%)	2.5 %
Weighted Average remaining term of Mortgages (in Months)	257.7
Weighted Average remaining term of Covered Bonds (in Months)	42.3
Percentage of non first lien mortgages in the pool	0.0 %
Cover Pool (as per the financial statements)	NOK 206,651,845,016
Covered Bonds Outstanding (as per the financial statements)	NOK 190,225,827,366
Percentage Substitute Assets (as per the financial statements)	16.4 %
Overcollateralisation (as per the financial statements)	108.6 %
Overcollateralisation if house prices drop by 15%	107.1 %

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current				
0 < month arrears <= 1 *	181	0.14 %	NOK 284,126,088	0.16 %
1 < months arrears <= 2	17	0.01 %	NOK 31,130,281	0.02 %
2 < months arrears <= 3	0	0.00 %	NOK 0	0.00 %
> 3 months arrears	0	0.00 %	NOK 0	0.00 %
<b>Total</b>	<b>198</b>	<b>0.15 %</b>	<b>NOK 315,256,369</b>	<b>0.18 %</b>

\* 0 &lt; month arrears &lt;= 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%	177	0.13 %	NOK 272,838,860	0.16 %
1 < months arrears <= 2, LTV <= 75%	16	0.01 %	NOK 28,645,281	0.02 %
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%	4	0.00 %	NOK 11,287,228	0.01 %
1 < months arrears <= 2, LTV > 75%	1	0.00 %	NOK 2,485,000	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 %
<b>Total</b>	<b>198</b>	<b>0.15 %</b>	<b>NOK 315,256,369</b>	<b>0.18 %</b>

\* 0 &lt; month arrears &lt;= 1, starts after 10 days

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 30%	40,458	30.56 %	NOK 24,630,003,913	14.24 %
30 < x <= 35%	9,137	6.90 %	NOK 10,005,380,670	5.78 %
35 < x <= 40%	9,479	7.16 %	NOK 11,765,296,658	6.80 %
40 < x <= 45%	10,029	7.57 %	NOK 13,685,023,951	7.91 %
45 < x <= 50%	11,585	8.75 %	NOK 17,331,244,768	10.02 %
50 < x <= 55%	12,887	9.73 %	NOK 21,099,774,121	12.20 %
55 < x <= 60%	12,851	9.71 %	NOK 22,867,670,702	13.22 %
60 < x <= 65%	10,400	7.86 %	NOK 19,841,552,125	11.47 %
65 < x <= 70%	7,815	5.90 %	NOK 15,623,188,941	9.03 %
70 < x <= 75%	4,599	3.47 %	NOK 9,392,438,689	5.43 %
75 < x <= 80%	1,775	1.34 %	NOK 3,779,582,724	2.18 %
80 < x <= 85%	789	0.60 %	NOK 1,666,411,001	0.96 %
85 < x <= 90%	328	0.25 %	NOK 702,216,839	0.41 %
x>90	265	0.20 %	NOK 615,689,366	0.36 %
<b>Total</b>	<b>132,397</b>	<b>100 %</b>	<b>NOK 173,005,474,467</b>	<b>100 %</b>

<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%	21,198	16.01 %	NOK 10,250,606,801	5.93 %
30 < x <= 35%	6,190	4.68 %	NOK 4,884,458,604	2.82 %
35 < x <= 40%	6,917	5.22 %	NOK 6,395,110,883	3.70 %
40 < x <= 45%	6,887	5.20 %	NOK 7,489,134,015	4.33 %
45 < x <= 50%	8,205	6.20 %	NOK 9,623,981,744	5.56 %
50 < x <= 55%	8,584	6.48 %	NOK 11,254,926,233	6.51 %
55 < x <= 60%	19,154	14.47 %	NOK 29,290,039,210	16.93 %
60 < x <= 65%	9,173	6.93 %	NOK 13,853,222,218	8.01 %
65 < x <= 70%	33,095	25.00 %	NOK 59,440,622,941	34.36 %
70 < x <= 75%	12,994	9.81 %	NOK 20,523,371,818	11.86 %
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 %
<b>Total</b>	<b>132,397</b>	<b>100 %</b>	<b>NOK 173,005,474,467</b>	<b>100 %</b>

<i>Regional Distribution</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
AKERSHUS	10,505	7.93 %	NOK 18,945,081,800	10.95 %
AUST AGDER	333	0.25 %	NOK 436,961,019	0.25 %
BUSKERUD	8,420	6.36 %	NOK 9,943,594,854	5.75 %
FINNMARK	3,582	2.71 %	NOK 3,899,749,243	2.25 %
HEDMARK	14,714	11.11 %	NOK 12,938,476,855	7.48 %
HORDALAND	2,159	1.63 %	NOK 3,461,355,703	2.00 %
MØRE OG ROMSDAL	8,150	6.16 %	NOK 9,932,628,980	5.74 %
NORD TRØNDELAG	7,933	5.99 %	NOK 7,723,536,168	4.46 %
NORDLAND	8,249	6.23 %	NOK 9,349,343,857	5.40 %
OPPLAND	4,817	3.64 %	NOK 5,045,468,601	2.92 %
OSLO	11,518	8.70 %	NOK 19,061,000,399	11.02 %
ROGALAND	13,220	9.99 %	NOK 21,856,130,078	12.63 %
SOGN OG FJORDANE	248	0.19 %	NOK 327,452,428	0.19 %
SPITSBERGEN	30	0.02 %	NOK 40,573,843	0.02 %
SØR TRØNDELAG	12,734	9.62 %	NOK 18,643,951,126	10.78 %
TELEMARK	6,213	4.69 %	NOK 6,316,522,039	3.65 %
TROMS	7,590	5.73 %	NOK 9,698,653,811	5.61 %
VEST AGDER	1,386	1.05 %	NOK 1,814,972,656	1.05 %
VESTFOLD	5,906	4.46 %	NOK 7,238,550,337	4.18 %
ØSTFOLD	4,690	3.54 %	NOK 6,331,470,671	3.66 %
<b>Total</b>	<b>132,397</b>	<b>100 %</b>	<b>NOK 173,005,474,467</b>	<b>100 %</b>

<i>Ownership Status</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Owner Occupied	132,397	100.00 %	NOK 173,005,474,467	100.00 %
Buy To Let Borrowers				
<b>Totals</b>	<b>132,397</b>	<b>100 %</b>	<b>NOK 173,005,474,467</b>	<b>100 %</b>

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Apartment	27,632	20.87 %	NOK 32,448,830,113	18.76 %
Detached House	77,193	58.30 %	NOK 102,533,172,320	59.27 %
Holiday House	1,510	1.14 %	NOK 1,253,472,841	0.72 %
Other	5,261	3.97 %	NOK 6,702,789,666	3.87 %
Semi Detached House	20,801	15.71 %	NOK 30,067,209,528	17.38 %
<b>Total</b>	<b>132,397</b>	<b>100 %</b>	<b>NOK 173,005,474,467</b>	<b>100 %</b>

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	88,703	67.00 %	NOK 119,223,117,294	68.91 %
Revolving	43,694	33.00 %	NOK 53,782,357,173	31.09 %
[Other]				
<b>Total</b>	<b>132,397</b>	<b>100 %</b>	<b>NOK 173,005,474,467</b>	<b>100 %</b>

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 12	16,846	12.72 %	NOK 30,061,661,206	17.38 %
12 < x <= 18	12,736	9.62 %	NOK 20,364,619,360	11.77 %
18 < x <= 24	11,426	8.63 %	NOK 18,193,800,731	10.52 %
24 < x <= 30	10,190	7.70 %	NOK 14,733,553,289	8.52 %
30 < x <= 36	8,735	6.60 %	NOK 11,981,312,519	6.93 %
36 < x <= 42	9,998	7.55 %	NOK 13,377,471,313	7.73 %
42 < x <= 48	8,647	6.53 %	NOK 11,128,528,902	6.43 %
48 < x <= 54	8,509	6.43 %	NOK 10,261,081,279	5.93 %
x > 54	45,310	34.22 %	NOK 42,903,445,869	24.80 %
<b>Total</b>	<b>132,397</b>	<b>100 %</b>	<b>NOK 173,005,474,467</b>	<b>100 %</b>

Remaining Term in Months	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 36	2,602	1.97 %	NOK 457,336,520	0.26 %
36 < x <= 72	4,690	3.54 %	NOK 1,632,548,908	0.94 %
72 < x <= 108	5,679	4.29 %	NOK 3,115,681,334	1.80 %
108 < x <= 144	5,798	4.38 %	NOK 4,520,681,653	2.61 %
144 < x <= 180	9,491	7.17 %	NOK 9,122,865,379	5.27 %
180 < x <= 216	16,924	12.78 %	NOK 18,007,447,300	10.41 %
216 < x <= 252	23,720	17.92 %	NOK 29,759,029,633	17.20 %
252 < x <= 288	32,747	24.73 %	NOK 49,017,134,540	28.33 %
288 < x <= 324	19,727	14.90 %	NOK 34,004,271,435	19.66 %
324 < x <= 360	10,911	8.24 %	NOK 23,158,802,712	13.39 %
x > 360	108	0.08 %	NOK 209,675,054	0.12 %
<b>Total</b>	<b>132,397</b>	<b>100 %</b>	<b>NOK 173,005,474,467</b>	<b>100 %</b>

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	130,118	98.28 %	NOK 169,904,014,867	98.21 %
Self-Employed	2,279	1.72 %	NOK 3,101,459,601	1.79 %
[Other]				
<b>Total</b>	<b>132,397</b>	<b>100 %</b>	<b>NOK 173,005,474,467</b>	<b>100 %</b>

Mortgage Size NOK	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 300 000	15,052	11.37 %	NOK 2,830,411,479	1.64 %
300 000 < x <= 400 000	7,571	5.72 %	NOK 2,665,455,746	1.54 %
400 000 < x <= 500 000	7,429	5.61 %	NOK 3,368,030,897	1.95 %
500 000 < x <= 750 000	15,768	11.91 %	NOK 9,857,003,160	5.70 %
750 000 < x <= 1 000 000	14,607	11.03 %	NOK 12,834,172,752	7.42 %
1 000 000 < x <= 1 500 000	26,800	20.24 %	NOK 33,489,278,718	19.36 %
1 500 000 < x <= 2 000 000	19,680	14.86 %	NOK 34,221,983,215	19.78 %
2 000 000 < x <= 3 000 000	17,726	13.39 %	NOK 42,894,920,010	24.79 %
x > 3 000 000	7,764	5.86 %	NOK 30,844,218,488	17.83 %
<b>Total</b>	<b>132,397</b>	<b>100 %</b>	<b>NOK 173,005,474,467</b>	<b>100 %</b>

<i>Mortgage Payment Frequency</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Annually	73	0.06 %	NOK 125,872,878	0.07 %
Bi-monthly	6	0.00 %	NOK 6,421,364	0.00 %
Monthly	131,501	99.32 %	NOK 172,186,363,986	99.53 %
Quarterly	569	0.43 %	NOK 474,867,771	0.27 %
Semi-Annually	244	0.18 %	NOK 206,829,202	0.12 %
Tri-annually	4	0.00 %	NOK 5,119,267	0.00 %
<b>Total</b>	<b>132,397</b>	<b>100 %</b>	<b>NOK 173,005,474,467</b>	<b>100 %</b>

<i>Interest Payment Type</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Fixed				
Variable	132,397	100.00 %	NOK 173,005,474,467	100.00 %
Tracker				
Capped				
[Other]				
<b>Total</b>	<b>132,397</b>	<b>100 %</b>	<b>NOK 173,005,474,467</b>	<b>100 %</b>

<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 11,735,000	0.007 %
6	1	Private residential mortgage	NOK 11,500,000	0.007 %
7	1	Private residential mortgage	NOK 11,375,471	0.007 %
8	1	Private residential mortgage	NOK 11,179,221	0.006 %
9	1	Private residential mortgage	NOK 11,177,386	0.006 %
10	1	Private residential mortgage	NOK 10,765,402	0.006 %
<b>Total</b>	<b>10</b>		<b>NOK 115,732,480</b>	<b>0.067 %</b>

<i>Occupancy Status</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Owner Occupied	130,887	98.86 %	NOK 171,752,001,627	99.28 %
Investment Property (Buy-to-Let)				
Second/Holiday Home	1,510	1.14 %	NOK 1,253,472,841	0.72 %
[Other]				
<b>Total</b>	<b>132,397</b>	<b>100 %</b>	<b>NOK 173,005,474,467</b>	<b>100 %</b>

Substitute collateral **	Total balance (NOK)
Total balance	33,566,173,782
Currency breakdown (in NOK)	
Total NOK	25,312,951,250
Total EUR	8,217,354,751
Total SEK	-
Total USD	35,867,780
By Type of Exposure:	
Norw. Gov. Bills	2,025,000,000
Sub Sovereign & Agency	2,147,215,288
Covered Bond	24,554,891,234
Deposit	4,839,067,260

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 Gothenburg	XS1356971769	Gov't Guaranteed	AAA / Aaa / AAA	NOK	100,000,000	100,000,000
CITY OF STOCKHOLM	XS1190992930	Gov't Guaranteed	AAA / Aaa / AAA	NOK	50,000,000	50,000,000
DANSKE BANK A/S	NO0010713902	Covered Bond	AAA / -- / AAA	NOK	210,000,000	210,000,000
DANSKE BANK A/S	NO0010765670	Covered Bond	AAA / -- / AAA	NOK	100,000,000	100,000,000
DANSKE BANK A/S	NO0010771082	Covered Bond	AAA / -- / AAA	NOK	190,000,000	190,000,000
DANSKE BANK A/S	XS0896159257	Covered Bond	AAA / -- / AAA	EUR	5,000,000	45,019,500
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	135,000,000	135,000,000
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	618,000,000	618,000,000
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	500,000,000	500,000,000
DnB NOR Boligkreditt AS	XS0478979551	Covered Bond	-- / Aaa / AAA	EUR	10,000,000	90,039,000
DnB NOR Boligkreditt AS	XS0691355282	Covered Bond	-- / Aaa / AAA	EUR	23,000,000	207,089,700
DnB NOR Boligkreditt AS	XS1308759718	Covered Bond	-- / Aaa / AAA	EUR	20,000,000	180,078,000
DnB NOR Boligkreditt AS	XS1396253236	Covered Bond	-- / Aaa / AAA	EUR	5,000,000	45,019,500
Eika Boligkreditt AS	NO0010502149	Covered Bond	- / Aa1 / --	NOK	10,000,000	10,000,000
Eika Boligkreditt AS	NO0010612039	Covered Bond	- / Aa1 / --	NOK	1,289,500,000	1,289,500,000
Eika Boligkreditt AS	NO0010648892	Covered Bond	- / Aa1 / --	NOK	245,000,000	245,000,000
Eika Boligkreditt AS	NO0010663727	Covered Bond	- / Aa1 / --	NOK	25,000,000	25,000,000
Eika Boligkreditt AS	NO0010732258	Covered Bond	- / Aa1 / --	NOK	100,000,000	100,000,000
Eika Boligkreditt AS	NO0010775190	Covered Bond	- / Aa1 / --	NOK	85,000,000	85,000,000
Eika Boligkreditt AS	XS0736417642	Covered Bond	- / Aa1 / --	EUR	12,600,000	113,449,140
Eika Boligkreditt AS	XS0851683473	Covered Bond	- / Aa1 / --	EUR	15,000,000	135,058,500
Eika Boligkreditt AS	XS0881369770	Covered Bond	- / Aa1 / --	EUR	22,300,000	200,786,970
Eika Boligkreditt AS	XS1044766191	Covered Bond	- / Aa1 / --	EUR	10,000,000	90,039,000
Eika Boligkreditt AS	XS1397054245	Covered Bond	- / Aa1 / --	EUR	26,000,000	234,101,400
KFW Bankengruppe	DE000A1EWEK3	Gov't Guaranteed	AAA / Aaa / AAA	EUR	1,000,000	9,003,900
KFW Bankengruppe	DE000A1K0JG6	Gov't Guaranteed	AAA / Aaa / AAA	EUR	5,000,000	45,019,500
KFW Bankengruppe	DE000A1RET15	Gov't Guaranteed	AAA / Aaa / AAA	EUR	11,000,000	99,042,900
KFW Bankengruppe	DX000A168Y14	Gov't Guaranteed	AAA / Aaa / AAA	EUR	80,000,000	720,312,000
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	201,970,000	201,970,000
KFW Bankengruppe	XS1087815483	Gov't Guaranteed	AAA / Aaa / AAA	EUR	80,000,000	720,312,000
KLP Kommunekreditt	NO0010663180	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
KLP Kommunekreditt	NO0010774474	Covered Bond	AAA / Aaa / --	NOK	400,000,000	400,000,000
Møre Boligkreditt AS	NX0010696990	Covered Bond	- / Aaa / --	NOK	150,000,000	150,000,000
Nordea Bank Finland PLC	XS0731649660	Covered Bond	-- / Aaa / -	EUR	21,000,000	189,081,900
Nordea Bank Finland PLC	XS0874351728	Covered Bond	-- / Aaa / -	EUR	80,000,000	720,312,000
Nordea Bank Finland PLC	XS1014673849	Covered Bond	-- / Aaa / -	EUR	10,000,000	90,039,000
Nordea Eiendomscreditt	NO0010583941	Covered Bond	-- / Aaa / -	NOK	642,500,000	642,500,000
Nordea Eiendomscreditt	NO0010636574	Covered Bond	-- / Aaa / -	NOK	1,754,000,000	1,754,000,000
Nordea Eiendomscreditt	NO0010647241	Covered Bond	-- / Aaa / -	NOK	1,695,000,000	1,695,000,000
Nordea Eiendomscreditt	NO0010674971	Covered Bond	-- / Aaa / -	NOK	997,000,000	997,000,000
Nordea Eiendomscreditt	NO0010703531	Covered Bond	-- / Aaa / -	NOK	1,623,000,000	1,623,000,000
Nordea Eiendomscreditt	NO0010729817	Covered Bond	-- / Aaa / -	NOK	1,290,000,000	1,290,000,000
Nordea Eiendomscreditt	NO0010759632	Covered Bond	-- / 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	1,025,000,000	1,025,000,000
OP Mortgage Bank	XS0646202407	Covered Bond	- / Aaa / -	EUR	10,000,000	90,039,000
OP Mortgage Bank	XS1285892870	Covered Bond	- / Aaa / -	EUR	9,000,000	81,035,100

OP Mortgage Bank	XS1324085569	Covered Bond	- / Aaa / -	EUR	11,000,000	99,042,900
Rentenbank	XS0332675502	Gov't Guarantee	AAA / Aaa / AAA	EUR	8,305,000	74,777,390
Rentenbank	XS0538385294	Gov't Guarantee	AAA / Aaa / AAA	EUR	2,974,000	26,777,599
Skandinaviska Enskilda Bank	XS0548881555	Covered Bond	- / Aaa / -	EUR	5,000,000	45,019,500
Skandinaviska Enskilda Bank	XS0894500981	Covered Bond	- / Aaa / -	EUR	2,000,000	18,007,800
Skandinaviska Enskilda Bank	XS0988357090	Covered Bond	- / Aaa / -	EUR	5,000,000	45,019,500
Skandinaviska Enskilda Bank	XS1314150878	Covered Bond	- / Aaa / -	EUR	15,000,000	135,058,500
Skandinaviska Enskilda Bank	XS1362319284	Covered Bond	- / Aaa / -	EUR	66,562,000	599,317,592
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	45,019,500
Sparebanken Vest Boligkreditt	XS1373992616	Covered Bond	- / Aaa / -	EUR	15,700,000	141,361,230
Stadshypotek	NO0010638141	Covered Bond	- / Aaa / -	NOK	1,163,000,000	1,163,000,000
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	90,039,000
Stadshypotek	XS0906516256	Covered Bond	- / Aaa / -	EUR	16,000,000	144,062,400
Stadshypotek	XS0987101242	Covered Bond	- / Aaa / -	EUR	15,000,000	135,058,500
Stadshypotek	XS1050552006	Covered Bond	- / Aaa / -	EUR	98,000,000	882,382,200
Stadshypotek	XS1324397964	Covered Bond	- / Aaa / -	EUR	52,380,000	471,624,282
Stadshypotek	XS1368543135	Covered Bond	- / Aaa / -	EUR	22,000,000	198,085,800
Stadshypotek	XS1435031270	Covered Bond	- / Aaa / -	EUR	74,000,000	666,288,600
Swedish Covered Bond Corporation	XS1117542412	Covered Bond	- / Aaa / -	EUR	22,300,000	200,786,970
Swedish Covered Bond Corporation	XS1300812077	Covered Bond	- / Aaa / -	EUR	7,500,000	67,529,250
Sparebank 1 SR-Bank		Deposit	A- / A1 / -	NOK	554,807,768	554,807,768
Sparebank 1 SR-Bank		Deposit	A- / A1 / -	EUR	3,022,938	27,218,229
Sparebank 1 SR-Bank		Deposit	A- / A1 / -	USD	4,452,030	35,867,780
Sparebank 1 SR-Bank		Deposit	A- / A1 / -	SEK	-	0
Sparebank 1 Nord-Norge		Deposit	A / A1 / -	NOK	53,318,231	53,318,231
Skandinaviska Enskilda Bank Oslo		Deposit	AA- / Aa3 / A+	NOK	155,431,766	155,431,766
Swedbank		Deposit	AA- / Aa3 / AA-	NOK	2,423,486	2,423,486
DnB NOR Boligkreditt AS		Deposit	- / Aa2 / A+	NOK	10,000,000	10,000,000
DANSKE BANK A/S		Deposit	A / A1 / A	NOK	2,000,000,000	2,000,000,000
Handelsbanken		Deposit	AA / Aa2 / AA-	NOK	2,000,000,000	2,000,000,000
					<b>33,566,173,782</b>	

\* 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 9.0039  
NOK/USD 8.0565