



SpareBank 1
Covered Bond Programme - Investor Report June 2014
Public Covered Bonds Outstanding:

| Series | Amount (Mill) | Issued | Expected Final Maturity | Rating | Interest Basis | Frequency | ISIN | Swap rate FX |
|-----------------|---------------|-----------|-------------------------|-----------|-------------------|---------------|--------------|--------------|
| EUR | | | | | | | | |
| 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 14 | 1,000 | 06 / 2010 | 06 / 2015 | AAA / Aaa | 2.5% Fixed Rate | Annually | XS0519708613 | 7.89 |
| 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 1 / 2013 | 4,500 | 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 | 2,450 | 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 8/2011 | 1,497 | 11 / 2011 | 11 / 2014 | AAA / Aaa | Floating Rate | Quarterly | NO0010628290 | |
| 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 15 | 2,794 | 08 / 2010 | 08 / 2015 | AAA / Aaa | Floating Rate | Quarterly | NO0010583222 | |
| Series 13 | 5,600 | 04 / 2010 | 04 / 2016 | AAA / Aaa | Floating Rate | Quarterly | NO0010572142 | |
| Series 10 | 1,000 | 06 / 2009 | 06 / 2015 | AAA / Aaa | Floating Rate | Quarterly | NO0010520356 | |
| Series 6 | 2,800 | 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

Carl Fredrik Hjelle, Risk Manager
carl.hjelle@sparebank1.no
 Phone: +47 51 50 94 15

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

Date of Report: 30/06/14

| Portfolio Characteristics | |
|---|---------------------|
| Total Outstanding Current Balance of Mortgages in the Portfolio | NOK 158,855,253,746 |
| Number of Mortgages in Pool | 132,344 |
| Average Loan Balance | NOK 1,200,321 |
| Weighted Average Current LTV (Indexed) (%) | 51.6 % |
| Weighted Average Original LTV (Non-Indexed) (%) | 57.2 % |
| Weighted Average Current Seasoning (in Months) | 36.6 |
| Weighted Average Interest Rate (%) | 3.9 % |
| Weighted Average remaining term of Mortgages (in Months) | 260.6 |
| Weighted Average remaining term of Covered Bonds (in Months) | 51.6 |
| Percentage of non first lien mortgages in the pool | 0.0 % |
| Cover Pool (as per the financial statements) | NOK 171,354,660,539 |
| Covered Bonds Outstanding (as per the financial statements) | NOK 151,102,332,007 |
| Percentage Substitute Assets (as per the financial statements) | 6.4 % |
| Overcollateralisation (as per the financial statements) | 113.4 % |
| Overcollateralisation if house prices drop by 15% | 111.1 % |

| Current Arrears Breakdown | Number | % of Total Number | Amount | % of Total Amount |
|---------------------------|------------|-------------------|------------------------|-------------------|
| Current | | | | |
| 0 < month arrears <= 1 * | 213 | 0.16 % | NOK 310,069,433 | 0.20 % |
| 1 < months arrears <= 2 | 31 | 0.02 % | NOK 40,429,460 | 0.03 % |
| 2 < months arrears <= 3 | 0 | 0.00 % | NOK 0 | 0.00 % |
| > 3 months arrears | 0 | 0.00 % | NOK 0 | 0.00 % |
| Total | 244 | 0.18 % | NOK 350,498,894 | 0.22 % |

* 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% | 207 | 0.16 % | NOK 299,358,617 | 0.19 % |
| 1 < months arrears <= 2, LTV <= 75% | 31 | 0.02 % | NOK 40,429,460 | 0.03 % |
| 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 10,710,816 | 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 | 244 | 0.18 % | NOK 350,498,894 | 0.22 % |

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

| Current LTV (Indexed) | Number | % of Total Number | Amount | % of Total Amount |
|-----------------------|----------------|-------------------|----------------------------|-------------------|
| 0 <= x <= 30% | 39,653 | 29.96 % | NOK 23,005,421,690 | 14.48 % |
| 30 < x <= 35% | 9,019 | 6.81 % | NOK 8,848,802,819 | 5.57 % |
| 35 < x <= 40% | 8,445 | 6.38 % | NOK 9,146,660,342 | 5.76 % |
| 40 < x <= 45% | 8,604 | 6.50 % | NOK 10,170,738,747 | 6.40 % |
| 45 < x <= 50% | 9,810 | 7.41 % | NOK 12,820,998,094 | 8.07 % |
| 50 < x <= 55% | 10,110 | 7.64 % | NOK 14,252,899,611 | 8.97 % |
| 55 < x <= 60% | 11,222 | 8.48 % | NOK 17,094,821,139 | 10.76 % |
| 60 < x <= 65% | 11,557 | 8.73 % | NOK 19,271,541,710 | 12.13 % |
| 65 < x <= 70% | 13,971 | 10.56 % | NOK 25,508,199,505 | 16.06 % |
| 70 < x <= 75% | 7,481 | 5.65 % | NOK 14,068,153,283 | 8.86 % |
| 75 < x <= 80% | 1,737 | 1.31 % | NOK 3,358,007,443 | 2.11 % |
| 80 < x <= 85% | 471 | 0.36 % | NOK 849,958,061 | 0.54 % |
| 85 < x <= 90% | 197 | 0.15 % | NOK 357,984,344 | 0.23 % |
| x>90 | 67 | 0.05 % | NOK 101,066,958 | 0.06 % |
| Total | 132,344 | 100 % | NOK 158,855,253,746 | 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% | 28,058 | 21.20 % | NOK 15,119,128,252 | 9.52 % |
| 30 < x <= 35% | 7,574 | 5.72 % | NOK 6,359,985,007 | 4.00 % |
| 35 < x <= 40% | 7,993 | 6.04 % | NOK 7,566,103,936 | 4.76 % |
| 40 < x <= 45% | 7,580 | 5.73 % | NOK 7,985,583,375 | 5.03 % |
| 45 < x <= 50% | 8,707 | 6.58 % | NOK 9,837,400,064 | 6.19 % |
| 50 < x <= 55% | 8,924 | 6.74 % | NOK 11,047,786,373 | 6.95 % |
| 55 < x <= 60% | 10,971 | 8.29 % | NOK 14,680,425,412 | 9.24 % |
| 60 < x <= 65% | 9,858 | 7.45 % | NOK 14,506,326,982 | 9.13 % |
| 65 < x <= 70% | 19,010 | 14.36 % | NOK 32,388,468,249 | 20.39 % |
| 70 < x <= 75% | 23,669 | 17.88 % | NOK 39,364,046,095 | 24.78 % |
| 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 | 132,344 | 100 % | NOK 158,855,253,746 | 100 % |

| <i>Regional Distribution</i> | <i>Number</i> | <i>% of Total Number</i> | <i>Amount</i> | <i>% of Total Amount</i> |
|------------------------------|----------------|--------------------------|----------------------------|--------------------------|
| AKERSHUS | 9,333 | 7.05 % | NOK 15,326,507,217 | 9.65 % |
| AUST AGDER | 440 | 0.33 % | NOK 573,864,007 | 0.36 % |
| BUSKERUD | 7,547 | 5.70 % | NOK 8,436,547,733 | 5.31 % |
| FINNMARK | 3,613 | 2.73 % | NOK 3,664,741,920 | 2.31 % |
| HEDMARK | 13,773 | 10.41 % | NOK 11,380,002,431 | 7.16 % |
| HORDALAND | 2,647 | 2.00 % | NOK 3,915,055,291 | 2.46 % |
| MØRE OG ROMSDAL | 7,594 | 5.74 % | NOK 8,291,744,684 | 5.22 % |
| NORD TRØNDELAG | 8,221 | 6.21 % | NOK 7,222,159,670 | 4.55 % |
| NORDLAND | 8,469 | 6.40 % | NOK 8,695,983,209 | 5.47 % |
| OPPLAND | 3,674 | 2.78 % | NOK 3,597,027,412 | 2.26 % |
| OSLO | 11,139 | 8.42 % | NOK 16,731,954,338 | 10.53 % |
| ROGALAND | 18,705 | 14.13 % | NOK 27,534,828,456 | 17.33 % |
| SOGN OG FJORDANE | 151 | 0.11 % | NOK 181,079,238 | 0.11 % |
| SPITSBERGEN | 36 | 0.03 % | NOK 48,490,516 | 0.03 % |
| SØR TRØNDELAG | 12,136 | 9.17 % | NOK 15,525,200,115 | 9.77 % |
| TELEMARK | 4,897 | 3.70 % | NOK 4,767,364,204 | 3.00 % |
| TROMS | 8,201 | 6.20 % | NOK 9,110,144,141 | 5.73 % |
| VEST AGDER | 1,853 | 1.40 % | NOK 2,265,382,041 | 1.43 % |
| VESTFOLD | 5,223 | 3.95 % | NOK 5,905,597,789 | 3.72 % |
| ØSTFOLD | 4,692 | 3.55 % | NOK 5,681,579,334 | 3.58 % |
| Total | 132,344 | 100 % | NOK 158,855,253,746 | 100 % |

| <i>Repayment Type</i> | <i>Number</i> | <i>% of Total Number</i> | <i>Amount</i> | <i>% of Total Amount</i> |
|-----------------------|----------------|--------------------------|----------------------------|--------------------------|
| Repayment | 84,571 | 63.90 % | NOK 101,252,159,635 | 63.74 % |
| Revolving | 47,773 | 36.10 % | NOK 57,603,094,111 | 36.26 % |
| [Other] | | | | |
| Total | 132,344 | 100 % | NOK 158,855,253,746 | 100 % |

| Seasoning in Months | Number | % of Total Number | Amount | % of Total Amount |
|---------------------|----------------|-------------------|----------------------------|-------------------|
| 0 <= x <= 12 | 13,437 | 10.15 % | NOK 20,891,222,729 | 13.15 % |
| 12 < x <= 18 | 14,509 | 10.96 % | NOK 21,452,417,921 | 13.50 % |
| 18 < x <= 24 | 16,908 | 12.78 % | NOK 23,581,338,283 | 14.84 % |
| 24 < x <= 30 | 13,933 | 10.53 % | NOK 18,108,589,186 | 11.40 % |
| 30 < x <= 36 | 12,131 | 9.17 % | NOK 15,302,034,179 | 9.63 % |
| 36 < x <= 42 | 8,699 | 6.57 % | NOK 10,451,756,695 | 6.58 % |
| 42 < x <= 48 | 7,653 | 5.78 % | NOK 8,342,751,804 | 5.25 % |
| 48 < x <= 54 | 5,958 | 4.50 % | NOK 6,163,488,941 | 3.88 % |
| x > 54 | 39,116 | 29.56 % | NOK 34,561,654,008 | 21.76 % |
| Total | 132,344 | 100 % | NOK 158,855,253,746 | 100 % |

| Remaining Term in Months | Number | % of Total Number | Amount | % of Total Amount |
|--------------------------|----------------|-------------------|----------------------------|-------------------|
| 0 <= x <= 36 | 2,151 | 1.63 % | NOK 397,447,604 | 0.25 % |
| 36 < x <= 72 | 4,586 | 3.47 % | NOK 1,558,377,153 | 0.98 % |
| 72 < x <= 108 | 5,933 | 4.48 % | NOK 2,984,355,415 | 1.88 % |
| 108 < x <= 144 | 5,865 | 4.43 % | NOK 4,132,731,860 | 2.60 % |
| 144 < x <= 180 | 7,352 | 5.56 % | NOK 6,573,176,478 | 4.14 % |
| 180 < x <= 216 | 16,269 | 12.29 % | NOK 15,969,461,537 | 10.05 % |
| 216 < x <= 252 | 22,367 | 16.90 % | NOK 24,763,414,904 | 15.59 % |
| 252 < x <= 288 | 39,196 | 29.62 % | NOK 54,145,715,847 | 34.08 % |
| 288 < x <= 324 | 13,498 | 10.20 % | NOK 20,790,307,724 | 13.09 % |
| 324 < x <= 360 | 14,995 | 11.33 % | NOK 27,332,358,665 | 17.21 % |
| x > 360 | 132 | 0.10 % | NOK 207,906,559 | 0.13 % |
| Total | 132,344 | 100 % | NOK 158,855,253,746 | 100 % |

| Mortgage Size NOK | Number | % of Total Number | Amount | % of Total Amount |
|----------------------------|----------------|-------------------|----------------------------|-------------------|
| 0 <= x <= 300 000 | 15,919 | 12.03 % | NOK 3,021,984,357 | 1.90 % |
| 300 000 < x <= 400 000 | 8,531 | 6.45 % | NOK 2,998,604,673 | 1.89 % |
| 400 000 < x <= 500 000 | 8,355 | 6.31 % | NOK 3,787,710,729 | 2.38 % |
| 500 000 < x <= 750 000 | 17,828 | 13.47 % | NOK 11,120,249,261 | 7.00 % |
| 750 000 < x <= 1 000 000 | 16,467 | 12.44 % | NOK 14,471,985,369 | 9.11 % |
| 1 000 000 < x <= 1 500 000 | 27,296 | 20.63 % | NOK 34,049,892,073 | 21.43 % |
| 1 500 000 < x <= 2 000 000 | 17,340 | 13.10 % | NOK 30,105,283,030 | 18.95 % |
| 2 000 000 < x <= 3 000 000 | 14,592 | 11.03 % | NOK 35,269,523,379 | 22.20 % |
| x > 3 000 000 | 6,016 | 4.55 % | NOK 24,030,020,875 | 15.13 % |
| Total | 132,344 | 100 % | NOK 158,855,253,746 | 100 % |

| <i>Mortgage Payment Frequency</i> | <i>Number</i> | <i>% of Total Number</i> | <i>Amount</i> | <i>% of Total Amount</i> |
|-----------------------------------|----------------|--------------------------|----------------------------|--------------------------|
| Annually | 93 | 0.07 % | NOK 126,387,390 | 0.08 % |
| Bi-monthly | 4 | 0.00 % | NOK 4,300,176 | 0.00 % |
| Monthly | 131,072 | 99.04 % | NOK 157,747,629,165 | 99.30 % |
| Quarterly | 885 | 0.67 % | NOK 719,858,982 | 0.45 % |
| Semi-Annually | 287 | 0.22 % | NOK 254,454,412 | 0.16 % |
| Tri-annually | 3 | 0.00 % | NOK 2,623,621 | 0.00 % |
| Total | 132,344 | 100 % | NOK 158,855,253,746 | 100 % |

| <i>Interest Payment Type</i> | <i>Number</i> | <i>% of Total Number</i> | <i>Amount</i> | <i>% of Total Amount</i> |
|------------------------------|----------------|--------------------------|----------------------------|--------------------------|
| Fixed | 132,344 | 100.00 % | NOK 158,855,253,746 | 100.00 % |
| Variable | | | | |
| Tracker | | | | |
| Capped | | | | |
| [Other] | | | | |
| Total | 132,344 | 100 % | NOK 158,855,253,746 | 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 | 0.008 % |
| 2 | 1 | Private residential mortgage | NOK 12,000,000 | 0.008 % |
| 3 | 1 | Private residential mortgage | NOK 12,000,000 | 0.008 % |
| 4 | 1 | Private residential mortgage | NOK 11,949,980 | 0.008 % |
| 5 | 1 | Private residential mortgage | NOK 11,885,000 | 0.007 % |
| 6 | 1 | Private residential mortgage | NOK 11,765,957 | 0.007 % |
| 7 | 1 | Private residential mortgage | NOK 11,434,072 | 0.007 % |
| 8 | 1 | Private residential mortgage | NOK 10,860,628 | 0.007 % |
| 9 | 1 | Private residential mortgage | NOK 10,598,510 | 0.007 % |
| 10 | 1 | Private residential mortgage | NOK 10,593,139 | 0.007 % |
| Total | 10 | | NOK 115,087,287 | 0.072 % |

| Substitute collateral ** | Total balance (NOK) |
|--------------------------------------|---------------------|
| Total balance | 11,964,762,655 |
| Currency breakdown (in NOK) | |
| Total NOK | 9,393,777,098 |
| Total EUR | 2,568,272,081 |
| Total SEK | 637 |
| Total USD | 2,712,839 |
| By Type of Exposure: | |
| Norw. Gov. Bills | 1,200,000,000 |
| Sub Sovereign & Agency | 1,000,394,000 |
| Covered Bond | 7,765,497,835 |
| FI Senior Unsecured (min rated A/A2) | 100,000,000 |
| Deposit | 1,898,870,820 |

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 | Currency | Currency Amt | NOK amount |
|-------------------------|--------------|-----------------------|----------|---------------|---------------|
| DANSKE BANK A/S | NO0010543523 | Covered Bond | NOK | 100,000,000 | 100,000,000 |
| DNB BANK ASA | NO0010531304 | Financial Institution | NOK | 100,000,000 | 100,000,000 |
| DnB NOR Boligkreditt AS | NO0010495575 | Covered Bond | NOK | 250,000,000 | 250,000,000 |
| DnB NOR Boligkreditt AS | NO0010534688 | Covered Bond | NOK | 75,000,000 | 75,000,000 |
| DnB NOR Boligkreditt AS | NO0010503931 | Covered Bond | NOK | 75,000,000 | 75,000,000 |
| DnB NOR Boligkreditt AS | NO0010672405 | Covered Bond | NOK | 200,000,000 | 200,000,000 |
| DnB NOR Boligkreditt AS | NO0010622087 | Covered Bond | NOK | 1,048,000,000 | 1,048,000,000 |
| DnB NOR Boligkreditt AS | XS0478979551 | Covered Bond | EUR | 10,000,000 | 84,149,000 |
| DnB NOR Boligkreditt AS | NO0010664394 | Covered Bond | NOK | 703,000,000 | 703,000,000 |
| DnB NOR Boligkreditt AS | NO0010503931 | Covered Bond | NOK | 422,000,000 | 422,000,000 |
| DnB NOR Boligkreditt AS | XS0576372691 | Covered Bond | EUR | 12,800,000 | 107,710,720 |
| DnB NOR Boligkreditt AS | NO0010495575 | Covered Bond | NOK | 250,000,000 | 250,000,000 |
| DnB NOR Boligkreditt AS | XS0691355282 | Covered Bond | EUR | 23,000,000 | 193,542,700 |
| KFW Bankengruppe | DE000A1K0UB7 | Agency | EUR | 25,000,000 | 210,372,500 |
| KFW Bankengruppe | DE000A1RET15 | Agency | EUR | 11,000,000 | 92,563,900 |
| KFW Bankengruppe | XS0690389217 | Agency | NOK | 107,000,000 | 107,000,000 |
| KFW Bankengruppe | NO0010614662 | Agency | NOK | 88,500,000 | 88,500,000 |
| KFW Bankengruppe | DE000A1K0UG6 | Agency | EUR | 5,000,000 | 42,074,500 |
| KFW Bankengruppe | NO0010416662 | Agency | NOK | 100,000,000 | 100,000,000 |
| KFW Bankengruppe | NO0010503741 | Agency | NOK | 100,000,000 | 100,000,000 |
| KFW Bankengruppe | DE000A1H36V3 | Agency | EUR | 15,000,000 | 126,223,500 |
| KLP Kommunekreditt | NO0010662307 | Covered Bond | NOK | 70,000,000 | 70,000,000 |
| KLP Kommunekreditt | NO0010675978 | Covered Bond | NOK | 200,000,000 | 200,000,000 |
| KLP Kommunekreditt | NO0010585185 | Covered Bond | NOK | 54,500,000 | 54,500,000 |
| Landshypotek Ab | NO0010565369 | Covered Bond | NOK | 75,000,000 | 75,000,000 |
| Møre Boligkreditt AS | NO0010564982 | Covered Bond | NOK | 40,000,000 | 40,000,000 |
| Møre Boligkreditt AS | NO0010575079 | Covered Bond | NOK | 17,500,000 | 17,500,000 |
| Møre Boligkreditt AS | NO0010625833 | Covered Bond | NOK | 84,000,000 | 84,000,000 |
| Møre Boligkreditt AS | NO0010657232 | Covered Bond | NOK | 15,000,000 | 15,000,000 |
| Nordea Bank Finland PLC | XS0731649660 | Covered Bond | EUR | 21,000,000 | 176,712,900 |
| Nordea Bank Finland PLC | XS0874351728 | Covered Bond | EUR | 30,000,000 | 252,447,000 |

| | | | | | |
|--------------------------------|--------------|--------------|-----|---------------|-----------------------|
| Nordea Bank Finland PLC | XS1014673849 | Covered Bond | EUR | 10,000,000 | 84,149,000 |
| Nordea Bank Finland PLC | XS0672636262 | Covered Bond | EUR | 10,000,000 | 84,149,000 |
| Nordea Eiendomsrett | NO0010583933 | Covered Bond | NOK | 200,000,000 | 200,000,000 |
| Nordea Eiendomsrett | NO0010636574 | Covered Bond | NOK | 271,000,000 | 271,000,000 |
| Nordea Eiendomsrett | NO0010612492 | Covered Bond | NOK | 50,000,000 | 50,000,000 |
| Nordea Eiendomsrett | NO0010674971 | Covered Bond | NOK | 365,000,000 | 365,000,000 |
| Nordea Eiendomsrett | NO0010583933 | Covered Bond | NOK | 268,000,000 | 268,000,000 |
| Nordea Eiendomsrett | NO0010703531 | Covered Bond | NOK | 10,000,000 | 10,000,000 |
| Nordea Hypotek AB | NO0010531478 | Covered Bond | NOK | 75,000,000 | 75,000,000 |
| Norsk Stat | NO0010713365 | Sovereign | NOK | 250,000,000 | 250,000,000 |
| Norsk Stat | NO0010705965 | Sovereign | NOK | 750,000,000 | 750,000,000 |
| Norsk Stat | NO0010689300 | Sovereign | NOK | 200,000,000 | 200,000,000 |
| OP Mortgage Bank | XS0646202407 | Covered Bond | EUR | 10,000,000 | 84,149,000 |
| Rentenbank | XS0474990974 | Agency | EUR | 4,000,000 | 33,659,600 |
| Rentenbank | NO0010708399 | Agency | NOK | 100,000,000 | 100,000,000 |
| Skandinaviska Enskilda Bank | XS0548881555 | Covered Bond | EUR | 5,000,000 | 42,074,500 |
| Sparebanken Vest Boligkreditt | NO0010589690 | Covered Bond | NOK | 75,000,000 | 75,000,000 |
| Sparebanken Vest Boligkreditt | XS0515762093 | Covered Bond | EUR | 29,300,000 | 246,556,570 |
| Sparebanken Vest Boligkreditt | NO0010695075 | Covered Bond | NOK | 150,000,000 | 150,000,000 |
| Sparebanken Vest Boligkreditt | XS0969571065 | Covered Bond | EUR | 5,000,000 | 42,074,500 |
| Sparebanken Vest Boligkreditt | NO0010497290 | Covered Bond | NOK | 208,000,000 | 208,000,000 |
| Stadshypotek | XS0906516256 | Covered Bond | EUR | 16,000,000 | 134,638,400 |
| Stadshypotek | NO0010638141 | Covered Bond | NOK | 53,000,000 | 53,000,000 |
| Stadshypotek | XS0625427215 | Covered Bond | EUR | 15,000,000 | 126,223,500 |
| Stadshypotek | NO0010635204 | Covered Bond | NOK | 100,000,000 | 100,000,000 |
| Stadshypotek | XS0760243328 | Covered Bond | EUR | 10,000,000 | 84,149,000 |
| Terra Boligkreditt AS | NO0010572373 | Covered Bond | NOK | 75,000,000 | 75,000,000 |
| Terra Boligkreditt AS | XS0851683473 | Covered Bond | EUR | 5,000,000 | 42,074,500 |
| Terra Boligkreditt AS | XS0736417642 | Covered Bond | EUR | 7,000,000 | 58,904,300 |
| Terra Boligkreditt AS | XS0537088899 | Covered Bond | EUR | 18,800,000 | 158,200,120 |
| The Swedish Covered Bond Corp. | NO0010554793 | Covered Bond | NOK | 132,000,000 | 132,000,000 |
| The Swedish Covered Bond Corp. | XS0619631624 | Covered Bond | EUR | 6,250,000 | 52,593,125 |
| SR-Bank NOK | | Deposit | NOK | 1,480,870,097 | 1,480,870,097 |
| SR-Bank EUR | | Deposit | EUR | 1,055,300 | 8,880,246 |
| SR-Bank USD | | Deposit | USD | 440,646 | 2,712,839 |
| SR-Bank SEK | | Deposit | SEK | 696 | 637 |
| SNN NOK | | Deposit | NOK | 3,197,429 | 3,197,429 |
| DNB NOK | | Deposit | NOK | 100,000,000 | 100,000,000 |
| SEB NOK | | Deposit | NOK | 303,209,572 | 303,209,572 |
| Total Balance | | | | | 11,964,762,655 |
| | | | | NOK/EUR | 8.4149 |
| | | | | NOK/EUR | 0.9152 |
| | | | | NOK/USD | 6.1565 |

** Any differences in this table and the financial statements is due to the FX rates used for non-NOK amounts