

Covered Bond Programme - Cover Pool Report 30. September 2018
Public Covered Bonds Outstanding:

Series	Amount (Mill)	Issued	Expected Final Maturity	Rating	Interest Basis	Frequency	ISIN	Swap rate FX
EUR								
Series 3 / 2017	1,000	06 / 2017	06 / 2024	AAA / Aaa	0.375% Fixed rate	Annually	XS1637099026	9.46
Series 2 / 2017	1,000	01 / 2017	01 / 2022	AAA / Aaa	0.05% Fixed rate	Annually	XS1555317897	9.05
Series 1 / 2017	20	01 / 2017	01 / 2027	AAA / Aaa	3m Euribor +100 bps	Annually	XS1551914143	n/a
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 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 4/2013	1,000	06 / 2013	06 / 2020	AAA / Aaa	1.50% Fixed rate	Annually	XS0942804351	7.61
Series 1/2012	1,250	02 / 2012	02 / 2019	AAA / Aaa	2.75% Fixed rate	Annually	XS0738895373	7.69
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 1/2018 (green)	1,000	01 / 2018	01 / 2025	Aaa	0.5% Fixed rate	Annually	XS1760129608	9.64
Series 3/2018	1,000	06 / 2018	06 / 2023	Aaa	0.375% Fixed rate	Annually	XS1839386908	9.50
GBP								
Series 5/2017	500	11 / 2017	11 / 2022	Aaa	3m £ LIBOR + 27 bps	Quarterly	XS171637104	10.69
Series 2/2018	250	04 / 2018	12 / 2023	Aaa	1.75 %	Annually	XS1808327693	11.01
USD								
Series 7/2012	1,250	11 / 2012	11 / 2019	AAA / Aaa	1.75% Fixed Rate	Semi-annually	XS0858653230	5.74
NOK								
Series 4/2018	2,750	10 / 2018	10 / 2024	Aaa	2.45% Fixed Rate	Annually	NO0070834450	
Series 4/2017	8,500	10 / 2017	06 / 2023	Aaa	3m NIBOR + 39bps	Quarterly	NO0010809353	
Series 8/2016	930	12 / 2016	11 / 2026	AAA / Aaa	2.10% Fixed Rate	Annually	NO0010778764	
Series 5/2016	9,500	04 / 2016	06 / 2022	AAA / Aaa	3m NIBOR + 74bps	Quarterly	NO0010760804	
Series 4/2016	2,400	03 / 2016	06 / 2028	AAA / Aaa	2.38% Fixed Rate	Annually	NO0010760176	
Series 1/2016	2,200	02 / 2016	06 / 2022	AAA / Aaa	1.90% Fixed Rate	Annually	NO0010756885	
Series 2/2015	2,500	01 / 2015	06 / 2021	AAA / Aaa	1.50% Fixed Rate	Annually	NO0010730047	
Series 1/2015	10,500	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	9 / 2019	AAA / Aaa	Floating Rate	Quarterly	NO0010657596	
Series 4/2012	1,950	08 / 2012	08 / 2019	AAA / Aaa	3.40% Fixed Rate	Annually	NO0010655368	
Series 7/2011	1,650	10 / 2011	10 / 2026	AAA / Aaa	4.75% Fixed Rate	Annually	NO0010625460	
Series 4/2011	3,020	07 / 2011	07 / 2022	AAA / Aaa	5% Fixed Rate	Annually	NO0010622137	
SEK								
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.

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

From the 3rd quarter 2017 the covered bonds are rated by Moodys only

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Date of Report: 30/06/18



Portfolio Characteristics	
Total outstanding current balance of mortgages in the portfolio	NOK 183,550,786,922
Number of mortgages in Pool	129,791
Average Loan Balance	NOK 1,414,203
Weighted Average Current LTV (Indexed) (%)	51.7 %
Weighted Average Original LTV (Non-Indexed) (%)	59.8 %
Weighted average current mortgage seasoning (in Months)	43.6
Weighted average interest rate (%)	2.5 %
Weighted average remaining term of mortgages (in Months)	255.8
Weighted average remaining term of Covered Bonds (in Months)	40.8
Percentage of non first lien mortgages in the pool	0.0 %
Cover Pool (mortgages, liquidity portfolio and derivatives hedging debt)	NOK 230,708,598
Covered Bonds outstanding	NOK 216,599,631
Liquid assets (substitute assets, excl. public sector and cash < 100 days)	NOK 21,758,180
Percentage substitute assets of cover pool	9.4 %
Overcollateralisation	6.5 %
Overcollateralisation if house prices drop by 15%	4.3 %

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current				
0 < month arrears <= 1 *	220	0.17 %	NOK 373,249,876	0.20 %
1 < months arrears <= 2	13	0.01 %	NOK 17,969,206	0.01 %
2 < months arrears <= 3	0	0.00 %	NOK 0	0.00 %
> 3 months arrears	0	0.00 %	NOK 0	0.00 %
Total	233	0.18 %	NOK 391,219,082	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%	208	0.16 %	NOK 341,557,935	0.19 %
1 < months arrears <= 2, LTV <= 75%	13	0.01 %	NOK 17,969,206	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%	12	0.01 %	NOK 31,691,941	0.02 %
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	233	0.18 %	NOK 391,219,082	0.21 %

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

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 30%	36,711	28.28 %	NOK 23,425,864,128	12.76 %
30 < x <= 35%	8,933	6.88 %	NOK 10,229,311,027	5.57 %
35 < x <= 40%	9,641	7.43 %	NOK 12,514,220,083	6.82 %
40 < x <= 45%	10,552	8.13 %	NOK 15,351,090,093	8.36 %
45 < x <= 50%	11,472	8.84 %	NOK 18,476,729,995	10.07 %
50 < x <= 55%	11,279	8.69 %	NOK 19,541,425,922	10.65 %
55 < x <= 60%	11,297	8.70 %	NOK 21,135,557,030	11.51 %
60 < x <= 65%	9,029	6.96 %	NOK 17,645,855,059	9.61 %
65 < x <= 70%	7,697	5.93 %	NOK 15,803,029,631	8.61 %
70 < x <= 75%	7,752	5.97 %	NOK 16,994,602,558	9.26 %
75 < x <= 80%	3,228	2.49 %	NOK 7,430,051,295	4.05 %
80 < x <= 85%	1,188	0.92 %	NOK 2,731,994,381	1.49 %
85 < x <= 90%	495	0.38 %	NOK 1,109,007,972	0.60 %
x>90	517	0.40 %	NOK 1,162,047,750	0.63 %
Total	129,791	100 %	NOK 183,550,786,922	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%	18,892	14.56 %	NOK 9,919,376,770	5.40 %
30 < x <= 35%	5,779	4.45 %	NOK 4,966,287,749	2.71 %
35 < x <= 40%	6,497	5.01 %	NOK 6,559,475,226	3.57 %
40 < x <= 45%	6,909	5.32 %	NOK 8,075,607,751	4.40 %
45 < x <= 50%	8,073	6.22 %	NOK 10,474,063,689	5.71 %
50 < x <= 55%	8,777	6.76 %	NOK 12,492,820,720	6.81 %
55 < x <= 60%	20,157	15.53 %	NOK 32,807,426,971	17.87 %
60 < x <= 65%	8,716	6.72 %	NOK 14,142,552,379	7.70 %
65 < x <= 70%	21,815	16.81 %	NOK 38,270,540,967	20.85 %
70 < x <= 75%	24,176	18.63 %	NOK 45,842,634,700	24.98 %
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	129,791	100 %	NOK 183,550,786,922	100 %

<i>Regional Distribution</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
AKERSHUS	10,601	8.17 %	NOK 20,874,227,472	11.37 %
AUST AGDER	277	0.21 %	NOK 398,176,247	0.22 %
BUSKERUD	9,158	7.06 %	NOK 12,043,903,604	6.56 %
FINNMARK	4,379	3.37 %	NOK 5,204,400,270	2.84 %
HEDMARK	13,336	10.27 %	NOK 12,799,033,335	6.97 %
HORDALAND	1,450	1.12 %	NOK 2,594,718,697	1.41 %
MØRE OG ROMSDAL	7,700	5.93 %	NOK 10,726,639,058	5.84 %
NORDLAND	10,084	7.77 %	NOK 12,415,428,570	6.76 %
OPPLAND	5,368	4.14 %	NOK 6,090,012,429	3.32 %
OSLO	12,677	9.77 %	NOK 23,953,624,829	13.05 %
ROGALAND	6,589	5.08 %	NOK 11,716,005,420	6.38 %
SOGN OG FJORDANE	270	0.21 %	NOK 358,658,845	0.20 %
SPITSBERGEN	30	0.02 %	NOK 42,680,369	0.02 %
TELEMARK	6,422	4.95 %	NOK 6,963,940,953	3.79 %
TROMS	8,481	6.53 %	NOK 11,441,960,342	6.23 %
TRØNDELAG	21,098	16.26 %	NOK 29,937,185,832	16.31 %
VEST AGDER	791	0.61 %	NOK 1,150,351,950	0.63 %
VESTFOLD	6,162	4.75 %	NOK 7,930,149,204	4.32 %
ØSTFOLD	4,918	3.79 %	NOK 6,909,689,496	3.76 %
Total	129,791	100 %	NOK 183,550,786,922	100 %

<i>Ownership Status</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Owner Occupied	129,791	100.00 %	NOK 183,550,786,922	100.00 %
Buy To Let Borrowers				
Totals	129,791	100 %	NOK 183,550,786,922	100 %

Property Type (Residential)	Number	% of Total Number	Amount	% of Total Amount
Apartment	28,667	22.09 %	NOK 38,129,733,689	20.77 %
Detached House	72,784	56.08 %	NOK 103,025,012,606	56.13 %
Holiday House	1,275	0.98 %	NOK 1,141,376,294	0.62 %
Other	7,068	5.45 %	NOK 10,082,963,074	5.49 %
Semi Detached House	19,997	15.41 %	NOK 31,171,701,259	16.98 %
Total	129,791	100 %	NOK 183,550,786,922	100 %

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	92,043	70.92 %	NOK 136,320,167,890	74.27 %
Revolving	37,748	29.08 %	NOK 47,230,619,032	25.73 %
[Other]				
Total	129,791	100 %	NOK 183,550,786,922	100 %

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 12	7,996	6.16 %	NOK 16,261,938,726	8.86 %
12 < x <= 18	10,054	7.75 %	NOK 19,233,966,779	10.48 %
18 < x <= 24	14,048	10.82 %	NOK 24,437,314,397	13.31 %
24 < x <= 30	13,353	10.29 %	NOK 22,316,756,726	12.16 %
30 < x <= 36	10,087	7.77 %	NOK 16,085,037,644	8.76 %
36 < x <= 42	9,591	7.39 %	NOK 13,974,043,298	7.61 %
42 < x <= 48	7,493	5.77 %	NOK 10,850,746,578	5.91 %
48 < x <= 54	6,230	4.80 %	NOK 8,265,760,780	4.50 %
x > 54	50,939	39.25 %	NOK 52,125,221,996	28.40 %
Total	129,791	100 %	NOK 183,550,786,922	100 %

Remaining Term in Months	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 36	2,818	2.17 %	NOK 466,177,523	0.25 %
36 < x <= 72	4,545	3.50 %	NOK 1,660,508,854	0.90 %
72 < x <= 108	5,429	4.18 %	NOK 3,283,382,941	1.79 %
108 < x <= 144	5,904	4.55 %	NOK 5,017,300,493	2.73 %
144 < x <= 180	12,265	9.45 %	NOK 12,353,215,167	6.73 %
180 < x <= 216	15,897	12.25 %	NOK 18,508,896,835	10.08 %
216 < x <= 252	22,085	17.02 %	NOK 29,548,288,558	16.10 %
252 < x <= 288	36,914	28.44 %	NOK 61,279,617,196	33.39 %
288 < x <= 324	12,370	9.53 %	NOK 24,536,960,500	13.37 %
324 < x <= 360	11,410	8.79 %	NOK 26,564,025,858	14.47 %
x > 360	154	0.12 %	NOK 332,412,997	0.18 %
Total	129,791	100 %	NOK 183,550,786,922	100 %

Borrower Status	Number	% of Total Number	Amount	% of Total Amount
Employed	127,189	98.00 %	NOK 179,674,427,894	97.89 %
Self-Employed	2,602	2.00 %	NOK 3,876,359,028	2.11 %
[Other]				
Total	129,791	100 %	NOK 183,550,786,922	100 %

Mortgage Size NOK	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 300 000	13,526	10.42 %	NOK 2,419,706,232	1.32 %
300 000 < x <= 400 000	6,306	4.86 %	NOK 2,215,808,090	1.21 %
400 000 < x <= 500 000	6,434	4.96 %	NOK 2,915,275,941	1.59 %
500 000 < x <= 750 000	14,164	10.91 %	NOK 8,844,386,813	4.82 %
750 000 < x <= 1 000 000	13,755	10.60 %	NOK 12,090,223,764	6.59 %
1 000 000 < x <= 1 500 000	26,007	20.04 %	NOK 32,595,973,783	17.76 %
1 500 000 < x <= 2 000 000	20,057	15.45 %	NOK 34,902,830,724	19.02 %
2 000 000 < x <= 3 000 000	19,782	15.24 %	NOK 48,009,534,452	26.16 %
x > 3 000 000	9,760	7.52 %	NOK 39,557,047,124	21.55 %
Total	129,791	100 %	NOK 183,550,786,922	100 %

<i>Mortgage Payment Frequency</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Annually	71	0.05 %	NOK 130,214,894	0.07 %
Bi-monthly	3	0.00 %	NOK 5,180,410	0.00 %
Monthly	129,112	99.48 %	NOK 182,908,235,244	99.65 %
Quarterly	393	0.30 %	NOK 312,444,857	0.17 %
Semi-Annually	206	0.16 %	NOK 189,213,030	0.10 %
Tri-annually	6	0.00 %	NOK 5,498,487	0.00 %
Total	129,791	100 %	NOK 183,550,786,922	100 %

<i>Interest Payment Type</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Fixed	129,791	100.00 %	NOK 183,550,786,922	100.00 %
Variable				
Tracker				
Capped				
[Other]				
Total	129,791	100 %	NOK 183,550,786,922	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 11,996,000	0.007 %
4	1	Private residential mortgage	NOK 11,953,261	0.007 %
5	1	Private residential mortgage	NOK 11,905,645	0.006 %
6	1	Private residential mortgage	NOK 11,900,000	0.006 %
7	1	Private residential mortgage	NOK 11,850,000	0.006 %
8	1	Private residential mortgage	NOK 11,740,202	0.006 %
9	1	Private residential mortgage	NOK 11,580,732	0.006 %
10	1	Private residential mortgage	NOK 11,500,000	0.006 %
Total	10		NOK 118,425,840	0.065 %

<i>Occupancy Status</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Owner Occupied	128,516	99.02 %	NOK 182,409,410,628	99.38 %
Investment Property (Buy-to-Let)	1,275	0.98 %	NOK 1,141,376,294	0.62 %
Second/Holiday Home				
[Other]				
Total	129,791	100 %	NOK 183,550,786,922	100 %

Green loans backing green covered bonds

<i>Property construction year</i>	<i>Number of loans</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
2009	720	6.95 %	NOK 1,389,722,491	6.41 %
2010	794	7.66 %	NOK 1,639,115,352	7.56 %
2011	1,300	12.55 %	NOK 2,466,374,903	11.37 %
2012	1,640	15.83 %	NOK 3,256,237,553	15.01 %
2013	1,723	16.63 %	NOK 3,465,953,834	15.98 %
2014	1,195	11.53 %	NOK 2,675,858,112	12.34 %
2015	1,352	13.05 %	NOK 2,990,063,971	13.79 %
2016	1,216	11.74 %	NOK 2,856,131,386	13.17 %
2017	397	3.83 %	NOK 900,056,261	4.15 %
2018	25	0.24 %	47728670.58	0.22 %
Total	10,362	100 %	NOK 21,687,242,533	100 %

Green loans exclude apartments from 2009-2011, i.e. these are included from construction year 2012 onwards

Substitute collateral **	Total balance (NOK)
Total balance	34,931,661,888
Currency breakdown (in NOK)	
Total NOK	23,507,171,177
Total EUR	11,419,022,904
Total SEK	-
Total USD	5,467,808
By Type of Exposure:	
Government debt	-
Sub Sovereign & Agency	1,952,380,100
Covered Bond	23,065,659,449
Reverse repos	7,634,000,000
Deposit	2,279,622,339

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.

This list contains exposures at nominal values and excluding accrued interest

Bond Name/ Counterparty	ISIN	Exposure type	Rating *	Currency	Currency Amt	NOK amount
City of Gothenburg	XS1356971769	SSA	AAA / Aaa / AAA	NOK	100,000,000	100,000,000
City of Stockholm	XS1190992930	SSA	AAA / Aaa / AAA	NOK	50,000,000	50,000,000
City of Stockholm	XS1799536922	SSA	AAA / Aaa / AAA	NOK	100,000,000	100,000,000
Danske Bank	NO0010713902	Covered Bond	AAA / -- / AAA	NOK	682,000,000	682,000,000
Danske Bank	NO0010771082	Covered Bond	AAA / -- / AAA	NOK	90,000,000	90,000,000
Danske Bank	NO0010795768	Covered Bond	AAA / -- / AAA	NOK	678,000,000	678,000,000
Danske Bank	XS0896159257	Covered Bond	AAA / -- / AAA	EUR	5,000,000	47,349,500
Danske Bank	XS1287931601	Covered Bond	AAA / -- / AAA	EUR	10,700,000	101,327,930
DnB Boligkreditt AS	NO0010664394	Covered Bond	-- / Aaa / AAA	NOK	1,000,000,000	1,000,000,000
DnB Boligkreditt AS	NO0010672405	Covered Bond	-- / Aaa / AAA	NOK	155,000,000	155,000,000
DnB Boligkreditt AS	NO0010721111	Covered Bond	-- / Aaa / AAA	NOK	90,000,000	90,000,000
DnB Boligkreditt AS	NO0010802960	Covered Bond	-- / Aaa / AAA	NOK	750,000,000	750,000,000
DnB Boligkreditt AS	NO0010821051	Covered Bond	-- / Aaa / AAA	NOK	380,000,000	380,000,000
DnB Boligkreditt AS	XS1137512742	Covered Bond	-- / Aaa / AAA	EUR	2,000,000	18,939,800
DnB Boligkreditt AS	XS1308759718	Covered Bond	-- / Aaa / AAA	EUR	20,000,000	189,398,000
DnB Boligkreditt AS	XS1396253236	Covered Bond	-- / Aaa / AAA	EUR	5,000,000	47,349,500
DnB Boligkreditt AS	XS1548410080	Covered Bond	-- / Aaa / AAA	EUR	15,000,000	142,048,500
DnB Boligkreditt AS	XS1719108463	Covered Bond	-- / Aaa / AAA	EUR	20,000,000	189,398,000
DnB Boligkreditt AS	XS1756428469	Covered Bond	-- / Aaa / AAA	EUR	18,000,000	170,458,200
Eika Boligkreditt AS	NO0010663727	Covered Bond	- / Aaa / --	NOK	25,000,000	25,000,000
Eika Boligkreditt AS	NO0010685480	Covered Bond	- / Aaa / --	NOK	180,000,000	180,000,000
Eika Boligkreditt AS	NO0010732258	Covered Bond	- / Aaa / --	NOK	301,000,000	301,000,000
Eika Boligkreditt AS	NO0010794308	Covered Bond	- / Aaa / --	NOK	150,000,000	150,000,000
Eika Boligkreditt AS	NO0010821192	Covered Bond	- / Aaa / --	NOK	150,000,000	150,000,000
Eika Boligkreditt AS	XS0881369770	Covered Bond	- / Aaa / --	EUR	34,325,000	325,054,318
Eika Boligkreditt AS	XS1044766191	Covered Bond	- / Aaa / -	EUR	26,300,000	249,058,370
Eika Boligkreditt AS	XS1397054245	Covered Bond	- / Aaa / --	EUR	26,000,000	246,217,400
European Investment Bank	XS0694615575	SSA	AAA / Aaa / AAA	NOK	64,860,000	64,860,000
Federal State of North Rhine-Westphalia	DE000NRW0KS7	SSA	AAA / Aa1 / AA-	EUR	14,000,000	132,578,600
Gjensidige Bank Boligkreditt AS	NO0010770852	Covered Bond	- / Aaa / --	NOK	185,000,000	185,000,000
KfW Bankengruppe	DE000A1K0UG6	SSA	AAA / Aaa / AAA	EUR	5,000,000	47,349,500
KfW Bankengruppe	NO0010503741	SSA	AAA / Aaa / AAA	NOK	100,000,000	100,000,000
KfW Bankengruppe	NO0010762800	SSA	AAA / Aaa / AAA	NOK	500,000,000	500,000,000
KfW Bankengruppe	NO0010776826	SSA	AAA / Aaa / AAA	NOK	100,000,000	100,000,000
KfW Bankengruppe	XS1087815483	SSA	AAA / Aaa / AAA	EUR	80,000,000	757,592,000
KLP Kommunekreditt	NO0010774474	Covered Bond	- / Aaa / --	NOK	500,000,000	500,000,000
KLP Kommunekreditt	NO0010793573	Covered Bond	- / Aaa / --	NOK	865,000,000	865,000,000
Landshypotek	XS1799048704	Covered Bond	- / Aaa / --	EUR	15,000,000	142,048,500
Møre Boligkreditt AS	NO0010777584	Covered Bond	- / Aaa / --	NOK	100,000,000	100,000,000
Møre Boligkreditt AS	NO0010819543	Covered Bond	- / Aaa / --	NOK	50,000,000	50,000,000
Møre Boligkreditt AS	XS1626109968	Covered Bond	- / Aaa / --	EUR	16,000,000	151,518,400
Nordea Bank Finland PLC	XS1554271590	Covered Bond	- / Aaa / --	EUR	38,000,000	359,856,200
Nordea Eiendoms-kreditt	NO0010647241	Covered Bond	- / Aaa / --	NOK	1,687,000,000	1,687,000,000
Nordea Eiendoms-kreditt	NO0010703531	Covered Bond	- / Aaa / --	NOK	1,014,000,000	1,014,000,000
Nordea Eiendoms-kreditt	NO0010729817	Covered Bond	- / Aaa / --	NOK	850,000,000	850,000,000
Nordea Eiendoms-kreditt	NO0010759632	Covered Bond	- / Aaa / --	NOK	20,000,000	20,000,000
Nordea Eiendoms-kreditt	NO0010819717	Covered Bond	- / Aaa / --	NOK	200,000,000	200,000,000
Nordea Mortgage Bank plc	XS0778465228	Covered Bond	- / Aaa / --	EUR	30,000,000	284,097,000
Nordea Mortgage Bank plc	XS0874351728	Covered Bond	- / Aaa / --	EUR	80,000,000	757,592,000
Nordea Mortgage Bank plc	XS1014673849	Covered Bond	- / Aaa / --	EUR	49,300,000	466,866,070
Nordea Mortgage Bank plc	XS1784067529	Covered Bond	- / Aaa / --	EUR	14,000,000	132,578,600
OP Mortgage Bank	XS1285892870	Covered Bond	- / Aaa / --	EUR	9,000,000	85,229,100
OP Mortgage Bank	XS1324085569	Covered Bond	- / Aaa / --	EUR	11,000,000	104,168,900
Skandiabanken Boligkreditt AS	NO0010745342	Covered Bond	- / Aaa / --	NOK	113,000,000	113,000,000
Skandiabanken Boligkreditt AS	NO0010786999	Covered Bond	- / Aaa / --	NOK	105,000,000	105,000,000
Skandiabanken Boligkreditt AS	NO0010790603	Covered Bond	- / Aaa / --	NOK	37,000,000	37,000,000

Skandinaviska Enskilda Bank	XS0894500981	Covered Bond	- / Aaa / --	EUR	24,300,000	230,118,570
Skandinaviska Enskilda Bank	XS0988357090	Covered Bond	- / Aaa / --	EUR	5,000,000	47,349,500
Skandinaviska Enskilda Bank	XS1314150878	Covered Bond	- / Aaa / --	EUR	15,000,000	142,048,500
Skandinaviska Enskilda Bank	XS1362319284	Covered Bond	- / Aaa / --	EUR	76,562,000	725,034,484
Sparebanken Sør Boligkreditt AS	NO0010778954	Covered Bond	- / Aaa / --	NOK	115,000,000	115,000,000
Sparebanken Sør Boligkreditt AS	XS1622285283	Covered Bond	- / Aaa / --	EUR	20,000,000	189,398,000
Sparebanken Vest Boligkreditt	NO0010748338	Covered Bond	- / Aaa / --	NOK	269,000,000	269,000,000
Sparebanken Vest Boligkreditt	NO0010777253	Covered Bond	- / Aaa / --	NOK	675,000,000	675,000,000
Sparebanken Vest Boligkreditt	NO0010798044	Covered Bond	-- / Aaa / --	NOK	200,000,000	200,000,000
Sparebanken Vest Boligkreditt	XS1373992616	Covered Bond	-- / Aaa / --	EUR	15,700,000	148,677,430
Sparebanken Vest Boligkreditt	XS1565074744	Covered Bond	- / Aaa / -	EUR	12,000,000	113,638,800
Stadshypotek	NO0010646847	Covered Bond	- / Aaa / -	NOK	80,000,000	80,000,000
Stadshypotek	NO0010712953	Covered Bond	- / Aaa / -	NOK	249,000,000	249,000,000
Stadshypotek	NO0010762685	Covered Bond	- / Aaa / -	NOK	50,000,000	50,000,000
Stadshypotek	NX0010755275	Covered Bond	- / Aaa / -	NOK	630,000,000	630,000,000
Stadshypotek	XS0987101242	Covered Bond	- / Aaa / -	EUR	40,000,000	378,796,000
Stadshypotek	XS1050552006	Covered Bond	- / Aaa / -	EUR	163,360,000	1,547,002,864
Stadshypotek	XS1324397964	Covered Bond	- / Aaa / -	EUR	52,380,000	496,033,362
Stadshypotek	XS1368543135	Covered Bond	- / Aaa / -	EUR	26,100,000	247,164,390
Stadshypotek	XS1435031270	Covered Bond	- / Aaa / -	EUR	82,900,000	785,054,710
Swedbank Hypotek AB	XS1778322351	Covered Bond	- / Aaa / -	EUR	15,000,000	142,048,500
Swedish Covered Bond Corporation	XS1117542412	Covered Bond	- / Aaa / -	EUR	47,300,000	447,926,270
Swedish Covered Bond Corporation	XS1300812077	Covered Bond	- / Aaa / -	EUR	62,283,000	589,813,782
Danske Bank A/S København		Reverse Repo		NOK	200,000,000	200,000,000
Danske Bank A/S København		Reverse Repo		NOK	200,000,000	200,000,000
Danske Bank A/S København		Reverse Repo		NOK	108,000,000	108,000,000
Nordea Bank Finland PLC		Reverse Repo		NOK	775,000,000	775,000,000
Danske Bank A/S København		Reverse Repo		NOK	290,000,000	290,000,000
Danske Bank A/S København		Reverse Repo		NOK	250,000,000	250,000,000
Danske Bank A/S København		Reverse Repo		NOK	1,002,000,000	1,002,000,000
Danske Bank A/S København		Reverse Repo		NOK	251,000,000	251,000,000
Danske Bank A/S København		Reverse Repo		NOK	300,000,000	300,000,000
Danske Bank A/S København		Reverse Repo		NOK	200,000,000	200,000,000
Danske Bank A/S København		Reverse Repo		NOK	270,000,000	270,000,000
Danske Bank A/S København		Reverse Repo		NOK	456,000,000	456,000,000
Nordea Bank Finland PLC		Reverse Repo		NOK	195,000,000	195,000,000
Nordea Bank Finland PLC		Reverse Repo		NOK	350,000,000	350,000,000
Danske Bank A/S København		Reverse Repo		NOK	215,000,000	215,000,000
Danske Bank A/S København		Reverse Repo		NOK	232,000,000	232,000,000
Nordea Bank Finland PLC		Reverse Repo		NOK	300,000,000	300,000,000
Danske Bank A/S København		Reverse Repo		NOK	130,000,000	130,000,000
Danske Bank A/S København		Reverse Repo		NOK	435,000,000	435,000,000
Danske Bank A/S København		Reverse Repo		NOK	200,000,000	200,000,000
Danske Bank A/S København		Reverse Repo		NOK	430,000,000	430,000,000
Danske Bank A/S København		Reverse Repo		NOK	385,000,000	385,000,000
Danske Bank A/S København		Reverse Repo		NOK	460,000,000	460,000,000
Sparebank 1 SR-Bank		Deposit	A- / A1 / -	NOK	887,217,974	887,217,974
Sparebank 1 SR-Bank		Deposit	A- / A1 / -	EUR	4,312,966	40,843,355
Sparebank 1 SR-Bank		Deposit	A- / A1 / -	USD	668,894	5,467,808
Sparebank 1 Nord-Norge		Deposit	A- / A1 / -	NOK	100,267	100,267
SpareBank 1 SMN		Deposit	A- / A1 / -	NOK	242,843,418	242,843,418
Skandinaviska Enskilda Bank Oslo		Deposit	AA- / AA3 / A+	NOK	400,702,935	400,702,935
Swedbank		Deposit	AA- / AA3 / AA-	NOK	2,446,583	2,446,583
Sparebank 1 Nord-Norge		Deposit	A / A1 / -	NOK	700,000,000	700,000,000
						34,931,661,888

* 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 9.4699
NOK/USD 8.1744