



SpareBank 1
Covered Bond Programme - Investor Report December 2012
Public Covered Bonds Outstanding:

Series	Amount	Expected Final Maturity	Rating	Interest Basis	Frequency	ISIN
Series 5/2012	1 bn EUR	02/ 2018	AAA / Aaa	1.25% Fixed Rate	Annually	XS0820929437
Series 1/2012	1.25 bn EUR	02/ 2019	AAA / Aaa	2.75% Fixed Rate	Annually	XS0738895373
Series 9/2011	1 bn EUR	11/ 2016	AAA / Aaa	2.375% Fixed Rate	Annually	XS0707700919
Series 6/2011	1bn EUR	09/ 2021	AAA / Aaa	3.375% Fixed Rate	Annually	XS0674396782
Series 1/2011	1 bn EUR	02 / 2021	AAA / Aaa	4% Fixed Rate	Annually	XS0587952085
Series 14	1 bn EUR	06 / 2015	AAA / Aaa	2.5% Fixed Rate	Annually	XS0519708613
Series 12	1.25 bn EUR	03 / 2017	AAA / Aaa	3.25% Fixed Rate	Annually	XS0495145657
Series 11	1 bn EUR	12 / 2012	AAA / Aaa	2.375% Fixed Rate	Annually	XS0470740969
Series 3	1 bn EUR	09 / 2013	AAA / Aaa	5% Fixed Rate	Annually	XS0386753031
Series 7/2012	1.25 bn USD	11 / 2019	AAA / Aaa	1.75% Fixed Rate	Semi-annually	XS0858653230
Series 2/2012	1.25 bn USD	06 / 2017	AAA / Aaa	2.30% Fixed Rate	Semi-annually	XS0766475858
Series 2/2011	1.25 bn USD	05 / 2016	AAA / Aaa	2.625% Fixed Rate	Semi-annually	XS0632246426
Series 16	1.5 bn USD	10 / 2013	AAA / Aaa	1.25% Fixed Rate	Semi-annually	XS0552808940
Series 6/2012	2.0 bn NOK	10 / 2019	AAA / Aaa	Floating Rate	Quarterly	NO0010657596
Series 4/2012	1.65 bn NOK	08 / 2019	AAA / Aaa	3.40% Fixed Rate	Annually	NO0010655368
Series 12/2011	620 m NOK	06 / 2016	AAA / Aaa	3.65 % Fixed Rate	Annually	NO0010633068
Series 10/2011	3 bn NOK	11 / 2016	AAA / Aaa	Floating Rate	Quarterly	NO0010630833
Series 8/2011	3,5 bn NOK	11 / 2014	AAA / Aaa	Floating Rate	Quarterly	NO0010628290
Series 7/2011	1.65 bn NOK	10 / 2026	AAA / Aaa	4.75% Fixed Rate	Annually	NO0010625460
Series 5/2011	4.25 bn NOK	08 / 2018	AAA / Aaa	Floating Rate	Quarterly	NO0010623234
Series 4/2011	3.02 bn NOK	07 / 2022	AAA / Aaa	5% Fixed Rate	Annually	NO0010622137
Series 3/2011	1 bn NOK	07 / 2017	AAA / Aaa	Floating Rate	Quarterly	NO0010621782
Series 15	3 bn NOK	08 / 2015	AAA / Aaa	Floating Rate	Quarterly	NO0010583222
Series 13	5.6 bn NOK	04 / 2016	AAA / Aaa	Floating Rate	Quarterly	NO0010572142
Series 10	7.35 bn NOK	06 / 2015	AAA / Aaa	Floating Rate	Quarterly	NO0010520356
Series 9	5.9 bn NOK	08 / 2014	AAA / Aaa	Floating Rate	Quarterly	NO0010492333
Series 8	1.02 bn NOK	02 / 2013	AAA / Aaa	Floating Rate	Quarterly	NO0010480452
Series 7	147 m NOK	10 / 2013	AAA / Aaa	5.75% Fixed Rate	Annually	NO0010467491
Series 6	2.8 bn NOK	10 / 2017	AAA / Aaa	5.95% Fixed Rate	Annually	NO0010464944
Series 4	200 m NOK	06 / 2018	AAA / Aaa	6.015% Fixed Rate	Annually	NO0010441678
Series 3	1 bn NOK	06 / 2018	AAA / Aaa	5.95% Fixed Rate	Annually	NO0010441454
Series 3/2012	250 m SEK	05 / 2022	AAA / Aaa	3.25% Fixed Rate	Annually	NO0010646904

* There is no bond with the serial number 11/2011

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Portfolio Characteristics	
Total Outstanding Current Balance of Mortgages in the Portfolio	NOK 144.704.866.024
Number of Mortgages in Pool	121.731
Average Loan Balance	NOK 1.188.727
Weighted Average Current LTV (Indexed) (%)	50,7 %
Weighted Average Original LTV (Non-Indexed) (%)	58,9 %
Weighted Average Current Seasoning (in Months)	31,8
Weighted Average Interest Rate (%)	3,9 %
Weighted Average remaining term of Mortgages	263,3
Weighted Average remaining term of Covered Bonds	54,7
Cover Pool (as per the financial statements)	NOK 159.637.504.649
Covered Bonds Outstanding (as per the financial statements)	NOK 144.375.310.962
Percentage Substitute Assets (as per the financial statements)	9,2 %
Overcollateralisation (as per the financial statements)	110,6 %

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
0 < month arrears <= 1	385	0,32 %	NOK 565.597.016	0,39 %
1 < months arrears <= 2	22	0,02 %	NOK 26.709.120	0,02 %
2 < months arrears <= 3	0	0,00 %	NOK 0	0,00 %
> 3 months arrears	0	0,00 %	NOK 0	0,00 %
Total	407	0,33 %	NOK 592.306.135	0,41 %

* 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%	385	0,32 %	NOK 565.597.016	0,39 %
1 < months arrears <= 2, LTV <= 75%	21	0,02 %	NOK 23.366.081	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%	0	0,00 %	NOK 0	0,00 %
1 < months arrears <= 2, LTV > 75%	1	0,00 %	NOK 3.343.039	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	407	0,33 %	NOK 592.306.135	0,41 %

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

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 30%	35.070	28,81 %	NOK 20.701.990.667	14,31 %
30 < x <= 35%	8.507	6,99 %	NOK 8.415.414.042	5,82 %
35 < x <= 40%	8.888	7,30 %	NOK 9.766.406.380	6,75 %
40 < x <= 45%	8.834	7,26 %	NOK 10.588.744.709	7,32 %
45 < x <= 50%	9.347	7,68 %	NOK 12.268.740.422	8,48 %
50 < x <= 55%	9.634	7,91 %	NOK 13.623.383.912	9,41 %
55 < x <= 60%	10.420	8,56 %	NOK 15.916.547.454	11,00 %
60 < x <= 65%	10.127	8,32 %	NOK 16.684.221.221	11,53 %
65 < x <= 70%	13.256	10,89 %	NOK 23.282.841.738	16,09 %
70 < x <= 75%	7.312	6,01 %	NOK 12.970.820.781	8,96 %
75 < x <= 80%	215	0,18 %	NOK 304.293.863	0,21 %
80 < x <= 85%	82	0,07 %	NOK 128.299.954	0,09 %
85 < x <= 90%	39	0,03 %	NOK 53.160.881	0,04 %
x>90	0	0,00 %	NOK 0	0,00 %
Total	121.731	100 %	NOK 144.704.866.024	100 %

Original LTV (Non-Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 30%	21.754	17,87 %	NOK 10.536.050.863	7,28 %
30 < x <= 35%	6.493	5,33 %	NOK 4.928.771.072	3,41 %
35 < x <= 40%	6.965	5,72 %	NOK 6.168.830.974	4,26 %
40 < x <= 45%	7.099	5,83 %	NOK 7.092.274.869	4,90 %
45 < x <= 50%	8.145	6,69 %	NOK 8.963.074.643	6,19 %
50 < x <= 55%	8.239	6,77 %	NOK 9.854.800.229	6,81 %
55 < x <= 60%	10.860	8,92 %	NOK 14.021.034.457	9,69 %
60 < x <= 65%	10.033	8,24 %	NOK 14.738.783.948	10,19 %
65 < x <= 70%	14.296	11,74 %	NOK 22.780.133.992	15,74 %
70 < x <= 75%	27.847	22,88 %	NOK 45.621.110.978	31,53 %
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	121.731	100 %	NOK 144.704.866.024	100 %

Regional Distribution	Number	% of Total Number	Amount	% of Total Amount
AKERSHUS	7.750	6,37 %	NOK 12.207.141.090	8,44 %
AUST AGDER	543	0,45 %	NOK 741.011.782	0,51 %
BUSKERUD	5.986	4,92 %	NOK 6.327.313.018	4,37 %
FINNMARK	2.983	2,45 %	NOK 2.909.066.516	2,01 %
HEDMARK	10.374	8,52 %	NOK 8.865.479.794	6,13 %
HORDALAND	3.002	2,47 %	NOK 4.308.953.879	2,98 %
MØRE OG ROMSDAL	7.026	5,77 %	NOK 7.659.613.423	5,29 %
NORD TRØNDELAG	7.915	6,50 %	NOK 6.931.764.062	4,79 %
NORDLAND	7.036	5,78 %	NOK 6.995.948.184	4,83 %
OPPLAND	2.619	2,15 %	NOK 2.445.464.993	1,69 %
OSLO	8.696	7,14 %	NOK 12.429.927.320	8,59 %
ROGALAND	24.536	20,16 %	NOK 34.868.980.037	24,10 %
SOGN OG FJORDANE	119	0,10 %	NOK 138.039.526	0,10 %
SPIITSBERGEN	35	0,03 %	NOK 36.235.509	0,03 %
SØR TRØNDELAG	11.447	9,40 %	NOK 14.340.041.841	9,91 %
TELEMARK	3.511	2,88 %	NOK 3.574.983.783	2,47 %
TROMS	7.118	5,85 %	NOK 7.508.617.079	5,19 %
VEST AGDER	2.718	2,23 %	NOK 3.388.335.013	2,34 %
VESTFOLD	4.185	3,44 %	NOK 4.557.803.127	3,15 %
ØSTFOLD	4.132	3,39 %	NOK 4.470.146.047	3,09 %
Total	121.731	100 %	NOK 144.704.866.024	100 %

Repayment Type	Number	% of Total Number	Amount	% of Total Amount
Repayment	75.790	62,26 %	NOK 87.504.046.581	60,47 %
Revolving	45.941	37,74 %	NOK 57.200.819.443	39,53 %
[Other]				
Total	121.731	100 %	NOK 144.704.866.024	100 %

Seasoning in Months	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 12	24.012	19,73 %	NOK 34.676.890.092	23,96 %
12 < x <= 18	16.510	13,56 %	NOK 22.967.558.582	15,87 %
18 < x <= 24	12.721	10,45 %	NOK 16.608.644.358	11,48 %
24 < x <= 30	10.601	8,71 %	NOK 12.750.434.766	8,81 %
30 < x <= 36	8.297	6,82 %	NOK 9.490.514.952	6,56 %
36 < x <= 42	7.421	6,10 %	NOK 7.913.900.244	5,47 %
42 < x <= 48	5.948	4,89 %	NOK 6.155.315.968	4,25 %
48 < x <= 54	4.520	3,71 %	NOK 4.735.101.049	3,27 %
x > 54	31.701	26,04 %	NOK 29.406.506.015	20,32 %
Total	121.731	100 %	NOK 144.704.866.024	100 %

Remaining Term in Months	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 36	1.741	1,43 %	NOK 338.039.711	0,23 %
36 < x <= 72	3.753	3,08 %	NOK 1.291.558.037	0,89 %
72 < x <= 108	5.214	4,28 %	NOK 2.642.539.338	1,83 %
108 < x <= 144	5.499	4,52 %	NOK 3.799.559.203	2,63 %
144 < x <= 180	6.652	5,46 %	NOK 5.831.420.904	4,03 %
180 < x <= 216	10.244	8,42 %	NOK 10.588.895.902	7,32 %
216 < x <= 252	24.080	19,78 %	NOK 26.687.784.241	18,44 %
252 < x <= 288	32.969	27,08 %	NOK 43.601.237.147	30,13 %
288 < x <= 324	16.956	13,93 %	NOK 25.167.612.400	17,39 %
324 < x <= 360	14.432	11,86 %	NOK 24.445.148.835	16,89 %
x > 396	191	0,16 %	NOK 311.070.308	0,21 %
Total	121.731	100 %	NOK 144.704.866.024	100 %

Mortgage Size NOK	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 300 000	13.975	11,48 %	NOK 2.653.839.310	1,83 %
300 000 < x <= 400 000	7.479	6,14 %	NOK 2.633.295.197	1,82 %
400 000 < x <= 500 000	7.612	6,25 %	NOK 3.457.756.447	2,39 %
500 000 < x <= 750 000	16.809	13,81 %	NOK 10.500.614.396	7,26 %
750 000 < x <= 1 000 000	15.722	12,92 %	NOK 13.834.302.580	9,56 %
1 000 000 < x <= 1 500 000	25.898	21,27 %	NOK 32.300.090.214	22,32 %
1 500 000 < x <= 2 000 000	16.123	13,24 %	NOK 28.013.052.924	19,36 %
2 000 000 < x <= 3 000 000	13.176	10,82 %	NOK 31.803.075.835	21,98 %
x > 3 000 000	4.937	4,06 %	NOK 19.508.839.121	13,48 %
Total	121.731	100 %	NOK 144.704.866.024	100 %

Mortgage Payment Frequency	Number	% of Total Number	Amount	% of Total Amount
Annually	103	0,08 %	NOK 136.462.982	0,09 %
Bi-monthly	4	0,00 %	NOK 4.664.076	0,00 %
Monthly	120.381	98,89 %	NOK 143.391.494.115	99,09 %
Quarterly	925	0,76 %	NOK 919.886.013	0,64 %
Semi-Annually	316	0,26 %	NOK 249.984.112	0,17 %
Tri-annually	2	0,00 %	NOK 2.374.727	0,00 %

Total	121.731	100 %	NOK 144.704.866.024	100 %
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<i>Interest Payment Type</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Fixed				
Variable	121.731	100,00 %	NOK 144.704.866.024	100,00 %
Tracker				
Capped				
[Other]				
Total	121.731	100 %	NOK 144.704.866.024	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 11.536.117	0,008 %
5	1	Private residential mortgage	NOK 11.512.141	0,008 %
6	1	Private residential mortgage	NOK 11.498.090	0,008 %
7	1	Private residential mortgage	NOK 10.828.237	0,007 %
8	1	Private residential mortgage	NOK 10.650.625	0,007 %
9	1	Private residential mortgage	NOK 10.598.510	0,007 %
10	1	Private residential mortgage	NOK 10.499.620	0,007 %
Total	10		NOK 113.123.339	0,078 %

Substitute collateral	Total balance (NOK)
Total balance	14.519.299.880
Currency breakdown (in NOK)	
Total NOK	6.841.091.491
Total EUR	7.199.117.490
Total SEK	171.640.000
Total USD	2.050.900
Total CHF	305.400.000
By Type of Exposure:	
Sovereign	200.000.000
Sub Sovereign	321.640.000
Agency	2.168.998.000
Covered Bond	9.231.419.000
FI Senior Unsecured (min rated A/A2)	215.000.000
Deposit	2.382.242.880