



SpareBank 1
Covered Bond Programme - Investor Report June 2012

Series	Amount	Expected Final Maturity	Rating	Interest Basis	Frequency	ISIN
EUR Series 1/2012	1.25 bn EUR	02 / 2019	AAA / Aaa	2.75% Fixed Rate	Annually	XS0738895373
EUR series 9/2011	1 bn EUR	11 / 2016	AAA / Aaa	2.375% Fixed Rate	Annually	XS0707700919
EUR Series 6/2011	1bn EUR	09 / 2021	AAA / Aaa	3.375% Fixed Rate	Annually	XS0674396782
EUR Series 1/2011	1 bn EUR	02 / 2021	AAA / Aaa	4% Fixed Rate	Annually	XS0587952085
EUR Series 14	1 bn EUR	06 / 2015	AAA / Aaa	2.5% Fixed Rate	Annually	XS0519708613
EUR Series 12	1.25 bn EUR	03 / 2017	AAA / Aaa	3.25% Fixed Rate	Annually	XS0495145657
EUR Series 11	1 bn EUR	12 / 2012	AAA / Aaa	2.375% Fixed Rate	Annually	XS0470740969
EUR Series 3	1 bn EUR	09 / 2013	AAA / Aaa	5% Fixed Rate	Annually	XS0386753031
USD Series 2/2012	1.25 bn USD	06 / 2017	AAA / Aaa	2.30% Fixed Rate	Semi-annually	XS0766475858
USD Series 2/2011	1.25 bn USD	05 / 2016	AAA / Aaa	2.625% Fixed Rate	Semi-annually	XS0632246426
USD Series 16	1.5 bn USD	10 / 2013	AAA / Aaa	1.25% Fixed Rate	Semi-annually	XS0552808940
NOK Series 12/2011	620 m NOK	06 / 2016	AAA / Aaa	3.65 % Fixed Rate	Annually	NO0010633068
NOK Series 10/2011	3 bn NOK	11 / 2016	AAA / Aaa	Floating Rate	Quarterly	NO0010630833
NOK Series 8/2011	3,5 bn NOK	11 / 2014	AAA / Aaa	Floating Rate	Quarterly	NO0010628290
NOK Series 7/2011	1,65 bn NOK	10 / 2026	AAA / Aaa	4.75% Fixed Rate	Annually	NO0010625460
NOK Series 5/2011	1.5 bn NOK	08 / 2018	AAA / Aaa	Floating Rate	Quarterly	NO0010623234
NOK Series 4/2011	2,77 bn NOK	07 / 2022	AAA / Aaa	5% Fixed Rate	Annually	NO0010622137
NOK Series 3/2011	1 bn NOK	07 / 2017	AAA / Aaa	Floating Rate	Quarterly	NO0010621782
NOK Series 15	3 bn NOK	08 / 2015	AAA / Aaa	Floating Rate	Quarterly	NO0010583222
NOK Series 13	5.6 bn NOK	04 / 2016	AAA / Aaa	Floating Rate	Quarterly	NO0010572142
NOK Series 10	7.35 bn NOK	06 / 2015	AAA / Aaa	Floating Rate	Quarterly	NO0010520356
NOK Series 9	6 bn NOK	08 / 2014	AAA / Aaa	Floating Rate	Quarterly	NO0010492333
NOK Series 8	1.61 bn NOK	02 / 2013	AAA / Aaa	Floating Rate	Quarterly	NO0010480452
NOK Series 7	300 m NOK	10 / 2013	AAA / Aaa	5.75% Fixed Rate	Annually	NO0010467491
NOK Series 6	2,8 bn NOK	10 / 2017	AAA / Aaa	5.95% Fixed Rate	Annually	NO0010464944
NOK Series 4	200 m NOK	06 / 2018	AAA / Aaa	6.015% Fixed Rate	Annually	NO0010441678
NOK Series 3	1 bn NOK	06 / 2018	AAA / Aaa	5.95% Fixed Rate	Annually	NO0010441454
SEK 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

SB1 Reporting Contact

Carl Fredrik Hjelle, Risk Manager

www.sparebank1.no/boligkreditt

carl.hjelle@sparebank1.no

Phone: +47 51 50 94 15

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Portfolio Characteristics	
Total Outstanding Current Balance of Mortgages in the Portfolio	NOK 132,309,108,088
Number of Mortgages in Pool	111,203
Average Loan Balance	NOK 1,189,798
Weighted Average Current LTV (Indexed) (%)	50.9 %
Weighted Average Original LTV (Non-Indexed) (%)	58.3 %
Weighted Average Current Seasoning (in Months)	30.6
Weighted Average Interest Rate (%)	3.9 %

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current				
0 < month arrears <= 1	178	0.16 %	NOK 274,129,044	0.21 %
1 < months arrears <= 2	10	0.01 %	NOK 15,400,986	0.01 %
2 < months arrears <= 3	0	0.00 %	NOK 0	0.00 %
> 3 months arrears	0	0.00 %	NOK 0	0.00 %
Total	188	0.17 %	NOK 289,530,030	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%	178	0.16 %	NOK 274,129,044	0.21 %
1 < months arrears <= 2, LTV <= 75%	10	0.01 %	NOK 15,400,986	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%	0	0.00 %	NOK 0	0.00 %
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 %

Current LTV (Indexed)	Number	% of Total Number	Amount	% of Total Amount
0 <= x <= 30%	31,534	28.36 %	NOK 18,674,579,833	14.11 %
30 < x <= 35%	7,839	7.05 %	NOK 7,759,591,177	5.86 %
35 < x <= 40%	7,974	7.17 %	NOK 8,830,291,608	6.67 %
40 < x <= 45%	8,117	7.30 %	NOK 9,696,987,445	7.33 %
45 < x <= 50%	8,722	7.84 %	NOK 11,442,573,265	8.65 %
50 < x <= 55%	8,802	7.92 %	NOK 12,465,749,466	9.42 %
55 < x <= 60%	9,716	8.74 %	NOK 14,668,056,265	11.09 %
60 < x <= 65%	8,998	8.09 %	NOK 14,714,443,478	11.12 %
65 < x <= 70%	10,135	9.11 %	NOK 17,768,310,896	13.43 %
70 < x <= 75%	8,946	8.04 %	NOK 15,677,869,448	11.85 %
75 < x <= 80%	278	0.25 %	NOK 387,311,026	0.29 %
80 < x <= 85%	103	0.09 %	NOK 158,745,271	0.12 %
85 < x <= 90%	39	0.04 %	NOK 64,598,912	0.05 %
x>90	0	0.00 %	NOK 0	0.00 %
Total	111,203	100 %	NOK 132,309,108,088	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%	19,942	17.93 %	NOK 9,901,169,547	7.48 %
30 < x <= 35%	5,999	5.39 %	NOK 4,616,370,261	3.49 %
35 < x <= 40%	6,518	5.86 %	NOK 5,859,120,407	4.43 %
40 < x <= 45%	6,719	6.04 %	NOK 6,904,922,541	5.22 %
45 < x <= 50%	7,737	6.96 %	NOK 8,608,848,336	6.51 %
50 < x <= 55%	7,814	7.03 %	NOK 9,544,086,019	7.21 %
55 < x <= 60%	10,335	9.29 %	NOK 13,319,725,456	10.07 %
60 < x <= 65%	9,397	8.45 %	NOK 13,870,621,220	10.48 %
65 < x <= 70%	12,005	10.80 %	NOK 18,903,970,944	14.29 %
70 < x <= 75%	24,737	22.24 %	NOK 40,780,273,358	30.82 %
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	111,203	100 %	NOK 132,309,108,088	100 %

<i>Regional Distribution</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
AKERSHUS	6,927	6.23 %	NOK 10,871,790,779	8.22 %
AUST AGDER	536	0.48 %	NOK 730,607,015	0.55 %
BUSKERUD	5,028	4.52 %	NOK 5,291,991,702	4.00 %
FINNMARK	2,675	2.41 %	NOK 2,565,898,898	1.94 %
HEDMARK	9,263	8.33 %	NOK 7,928,440,009	5.99 %
HORDALAND	2,807	2.52 %	NOK 3,981,831,423	3.01 %
MØRE OG ROMSDAL	6,629	5.96 %	NOK 7,035,749,670	5.32 %
NORD TRØNDELAG	7,469	6.72 %	NOK 6,417,116,332	4.85 %
NORDLAND	6,518	5.86 %	NOK 6,421,093,941	4.85 %
OPPLAND	2,098	1.89 %	NOK 1,877,920,634	1.42 %
OSLO	7,305	6.57 %	NOK 10,980,714,915	8.30 %
ROGALAND	24,452	21.99 %	NOK 34,191,837,895	25.84 %
SOGN OG FJORDANE	97	0.09 %	NOK 116,034,782	0.09 %
SPITSBERGEN	33	0.03 %	NOK 37,415,206	0.03 %
SØR TRØNDELAG	9,331	8.39 %	NOK 12,232,587,517	9.25 %
TELEMARK	2,990	2.69 %	NOK 3,077,594,380	2.33 %
TROMS	6,487	5.83 %	NOK 6,762,900,328	5.11 %
VEST AGDER	2,718	2.44 %	NOK 3,418,194,854	2.58 %
VESTFOLD	3,867	3.48 %	NOK 4,075,789,416	3.08 %
ØSTFOLD	3,973	3.57 %	NOK 4,293,598,393	3.25 %
Total	111,203	100 %	NOK 132,309,108,088	100 %

<i>Repayment Type</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Repayment	68,149	61.28 %	NOK 78,008,784,470	58.96 %
Revolving [Other]	43,054	38.72 %	NOK 54,300,323,619	41.04 %
Total	111,203	100 %	NOK 132,309,108,088	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	25,928	23.32 %	NOK 37,500,471,149	28.34 %
12 < x <= 18	13,034	11.72 %	NOK 17,553,508,489	13.27 %
18 < x <= 24	11,451	10.30 %	NOK 14,399,121,545	10.88 %
24 < x <= 30	8,708	7.83 %	NOK 10,360,927,159	7.83 %
30 < x <= 36	8,105	7.29 %	NOK 9,000,912,794	6.80 %
36 < x <= 42	6,243	5.61 %	NOK 6,699,596,172	5.06 %
42 < x <= 48	4,741	4.26 %	NOK 5,112,361,145	3.86 %
48 < x <= 54	5,317	4.78 %	NOK 5,645,350,624	4.27 %
x > 54	27,676	24.89 %	NOK 26,036,859,012	19.68 %
Total	111,203	100 %	NOK 132,309,108,088	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	12,441	11.19 %	NOK 2,364,438,485	1.79 %
300 000 < x <= 400 000	6,820	6.13 %	NOK 2,401,240,392	1.81 %
400 000 < x <= 500 000	6,714	6.04 %	NOK 3,048,170,020	2.30 %
500 000 < x <= 750 000	15,150	13.62 %	NOK 9,477,246,317	7.16 %
750 000 < x <= 1 000 000	14,797	13.31 %	NOK 13,022,349,103	9.84 %
1 000 000 < x <= 1 500 000	24,186	21.75 %	NOK 30,123,497,337	22.77 %
1 500 000 < x <= 2 000 000	14,796	13.31 %	NOK 25,686,113,059	19.41 %
2 000 000 < x <= 3 000 000	11,858	10.66 %	NOK 28,578,375,533	21.60 %
x > 3 000 000	4,441	3.99 %	NOK 17,607,677,842	13.31 %
Total	111,203	100 %	NOK 132,309,108,088	100 %

<i>Mortgage Payment Frequency</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Annually	94	0.08 %	NOK 123,480,609	0.09 %
Bi-monthly	3	0.00 %	NOK 4,513,254	0.00 %
Monthly	109,948	98.87 %	NOK 130,992,524,527	99.00 %
Quarterly	838	0.75 %	NOK 941,186,581	0.71 %
Semi-Annually	317	0.29 %	NOK 244,760,628	0.18 %
Tri-annually	3	0.00 %	NOK 2,642,489	0.00 %
Total	111,203	100 %	NOK 132,309,108,088	100 %

<i>Interest Payment Type</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Fixed				
Variable	111,203	100.00 %	NOK 132,309,108,088	100.00 %
Tracker				
Capped				
[Other]				
Total	111,203	100 %	NOK 132,309,108,088	100 %

Substitute collateral	Total balance (NOK)
Total balance	9,958,984,337
By Currency:	
Total NOK	3,576,006,383
Total EUR	6,194,360,964
Total SEK	171,840,000
Total USD	16,776,989
By Type of Exposure:	
Sovereign	75,000,000
Sub Sovereign	221,840,000
Agency	1,923,006,000
Covered Bond	7,154,679,120
FI Senior Unsecured (min rated A/A2)	215,000,000
Deposit	369,459,217