



SpareBank 1

Covered Bond Programme - Quarterly Investor Report

Series	Amount	Expected Final Maturity	Rating	Interest Basis	Frequency	ISIN
NOK Series 3	1bn NOK	[06 / 2018]	AAA / Aaa	5,95% Fixed Rate	Annually	NO0010441454
NOK Series 4	200m NOK	[06 / 2018]	AAA / Aaa	6,015% Fixed Rate	Annually	NO0010441678
NOK Series 5	800m NOK	[06 / 2012]	AAA / Aaa	6,38% Fixed Rate	Annually	NO0010441652
EUR Series 3	1 bn EUR	[09 / 2013]	AAA / Aaa	5% Fixed Rate	Annually	XS0386753031
NOK Series 6	2 bn NOK	[10 / 2017]	AAA / Aaa	5,95% Fixed Rate	Annually	NO0010464944
NOK Series 7	300 m NOK	[10 / 2013]	AAA / Aaa	5,75% Fixed Rate	Annually	NO0010467491
NOK Series 8	3 bn NOK	[02 / 2013]	AAA / Aaa	Floating Rate	Quarterly	NO0010480452
NOK Series 9	7 bn NOK	[08 / 2014]	AAA / Aaa	Floating Rate	Quarterly	NO0010492333
NOK Series 10	7.35 bn NOK	[06 / 2015]	AAA / Aaa	Floating Rate	Quarterly	NO0010520356
EUR Series 11	1 bn EUR	[12 / 2012]	AAA / Aaa	2,375% Fixed Rate	Annually	XS0470740969
EUR Series 12	1.25 bn EUR	[03 / 2017]	AAA / Aaa	3,25% Fixed Rate	Annually	XS0495145657
NOK Series 13	5.065 bn NOK	[04 / 2016]	AAA / Aaa	Floating Rate	Quarterly	NO0010572142
EUR Series 14	1 bn EUR	[06 / 2015]	AAA / Aaa	2,5% Fixed Rate	Annually	XS0519708613
NOK Series 15	3 bn NOK	[08 / 2015]	AAA / Aaa	Floating Rate	Quarterly	NO0010583222
USD Series 16	1.5 bn USD	[10 / 2013]	AAA / Aaa	1,25% Fixed Rate	Semi-annually	XS0552808940
EUR Series 1/2011	1 bn EUR	[02 / 2021]	AAA / Aaa	4% Fixed Rate	Annually	XS0587952085
USD Series 2011/2	1.25 bn USD	[05 / 2016]	AAA / Aaa	2,625% Fixed Rate	Semi-annually	XS0632246426
NOK Series 2011/3	1 bn NOK	[07 / 2017]	AAA / Aaa	Floating Rate	Quarterly	NO0010621782
NOK Series 2011/4	1 bn NOK	[07 / 2022]	AAA / Aaa	5% Fixed Rate	Annually	NO0010622137
NOK Series 2011/5	500m NOK	[08 / 2018]	AAA / Aaa	Floating Rate	Quarterly	NO0010623234
EUR Series 06/2011	1bn EUR	[09 / 2021]	AAA / Aaa	3,375% Fixed Rate	Annually	XS0674396782

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SpareBank 1 Boligkreditt AS

Covered Bond Programme - Quarterly Investor Report:

3rd Quarter 2011

Date of Report: 30/09/11

Portfolio Characteristics	
Total Outstanding Current Balance of Mortgages in the Portfolio	NOK 97 827 818 984
Number of Mortgages in Pool	84 371
Average Loan Balance	NOK 1 159 496
Weighted Average Current LTV (Indexed) (%)	50.9 %
Weighted Average Original LTV (Non-Indexed) (%)	58.1 %
Weighted Average Current Seasoning (in Months)	32
Weighted Average Interest Rate (%)	3.89 %
Overcollateralisation	109.6 %

Current Arrears Breakdown	Number	% of Total Number	Amount	% of Total Amount
Current				
0 < month arrears <= 1	321	0.38 %	NOK 447 214 306	0.46 %
1 < months arrears <= 2	6	0.01 %	NOK 7 675 933	0.01 %
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>327</b>	<b>0.39 %</b>	<b>NOK 454 890 239</b>	<b>0.46 %</b>

Current Arrears Breakdown (by Indexed LTV)	Number	% of Total Number	Amount	% of Total Amount
0 < month arrears <= 1, LTV <= 75%	320	0.38 %	NOK 445 024 060	0.45 %
1 < months arrears <= 2, LTV <= 75%	6	0.01 %	NOK 7 675 933	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%	1	0.00 %	NOK 2 190 246	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 %

<i>Current LTV (Indexed)</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
0 <= x <= 30%	23 684	28.07 %	NOK 13 464 306 107	13.76 %
30 < x <= 35%	6 220	7.37 %	NOK 5 895 655 510	6.03 %
35 < x <= 40%	6 238	7.39 %	NOK 6 590 333 037	6.74 %
40 < x <= 45%	6 492	7.69 %	NOK 7 534 700 902	7.70 %
45 < x <= 50%	6 709	7.95 %	NOK 8 494 814 841	8.68 %
50 < x <= 55%	6 901	8.18 %	NOK 9 452 552 737	9.66 %
55 < x <= 60%	7 651	9.07 %	NOK 11 219 050 645	11.47 %
60 < x <= 65%	6 837	8.10 %	NOK 11 042 467 122	11.29 %
65 < x <= 70%	6 569	7.79 %	NOK 11 306 735 758	11.56 %
70 < x <= 75%	6 845	8.11 %	NOK 12 524 512 010	12.80 %
>75%	225	0.27 %	NOK 302 690 315	0.31 %
<b>Total</b>	<b>84 371</b>	<b>100 %</b>	<b>NOK 97 827 818 984</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%	14 805	17.55 %	NOK 7 093 592 003	7.25 %
30 < x <= 35%	4 730	5.61 %	NOK 3 510 549 387	3.59 %
35 < x <= 40%	5 161	6.12 %	NOK 4 467 282 859	4.57 %
40 < x <= 45%	5 353	6.34 %	NOK 5 315 471 981	5.43 %
45 < x <= 50%	6 158	7.30 %	NOK 6 623 538 973	6.77 %
50 < x <= 55%	5 992	7.10 %	NOK 7 169 685 207	7.33 %
55 < x <= 60%	8 516	10.09 %	NOK 10 780 805 964	11.02 %
60 < x <= 65%	7 131	8.45 %	NOK 10 293 182 667	10.52 %
65 < x <= 70%	8 478	10.05 %	NOK 13 055 551 330	13.35 %
70 < x <= 75%	18 047	21.39 %	NOK 29 518 158 614	30.17 %
>75%	0	0.00 %	NOK 0	0.00 %
<b>Total</b>	<b>84 371</b>	<b>100 %</b>	<b>NOK 97 827 818 984</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	4 792	5.68 %	NOK 7 444 594 753	7.61 %
AUST AGDER	423	0.50 %	NOK 569 040 731	0.58 %
BUSKERUD	3 415	4.05 %	NOK 3 456 476 769	3.53 %
FINNMARK	1 791	2.12 %	NOK 1 658 162 876	1.69 %
HEDMARK	7 064	8.37 %	NOK 5 764 145 312	5.89 %
HORDALAND	2 225	2.64 %	NOK 3 026 632 701	3.09 %
MØRE OG ROMSDAL	5 229	6.20 %	NOK 5 460 617 516	5.58 %
NORD TRØNDELAG	6 040	7.16 %	NOK 5 244 898 220	5.36 %
NORDLAND	4 416	5.23 %	NOK 4 168 635 694	4.26 %
OPPLAND	1 496	1.77 %	NOK 1 290 848 725	1.32 %
OSLO	4 626	5.48 %	NOK 6 834 595 519	6.99 %
ROGALAND	20 597	24.41 %	NOK 27 637 071 255	28.25 %
SOGN OG FJORDANE	59	0.07 %	NOK 64 092 235	0.07 %
SPITSBERGEN	33	0.04 %	NOK 37 803 216	0.04 %
SØR TRØNDELAG	7 432	8.81 %	NOK 9 632 358 494	9.85 %
TELEMARK	2 317	2.75 %	NOK 2 267 738 226	2.32 %
TROMS	4 776	5.66 %	NOK 4 843 855 401	4.95 %
VEST AGDER	2 192	2.60 %	NOK 2 722 453 894	2.78 %
VESTFOLD	2 573	3.05 %	NOK 2 674 215 794	2.73 %
ØSTFOLD	2 875	3.41 %	NOK 3 029 581 651	3.10 %
<b>Total</b>	<b>84 371</b>	<b>100 %</b>	<b>NOK 97 827 818 984</b>	<b>100 %</b>

<i>Repayment Type</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
Repayment	51 410	60.93 %	NOK 57 531 155 935	58.81 %
Revolving	32 961	39.07 %	NOK 40 296 663 050	41.19 %
[Other]	0.00 %	0.00 %	NOK 0	0.00 %
<b>Total</b>	<b>84 371</b>	<b>100 %</b>	<b>NOK 97 827 818 984</b>	<b>100 %</b>

<i>Seasoning in Months</i>	<i>Number</i>	<i>% of Total Number</i>	<i>Amount</i>	<i>% of Total Amount</i>
0 <= x <= 12	15 146	17.95 %	NOK 22 485 425 546	22.98 %
12 < x <= 18	10 879	12.89 %	NOK 13 943 438 855	14.25 %
18 < x <= 24	8 608	10.20 %	NOK 10 314 808 379	10.54 %
24 < x <= 30	7 953	9.43 %	NOK 9 009 627 537	9.21 %
30 < x <= 36	5 282	6.26 %	NOK 5 980 227 342	6.11 %
36 < x <= 42	5 315	6.30 %	NOK 5 706 645 519	5.83 %
42 < x <= 48	5 266	6.24 %	NOK 5 768 078 117	5.90 %
48 < x <= 54	5 537	6.56 %	NOK 5 651 623 161	5.78 %
x > 54	20 385	24.16 %	NOK 18 967 944 528	19.39 %
<b>Total</b>	<b>84 371</b>	<b>100 %</b>	<b>NOK 97 827 818 984</b>	<b>100 %</b>

<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	9 556	11.33 %	NOK 1 863 475 175	1.90 %
300 000 < x <= 400 000	5 388	6.39 %	NOK 1 895 524 081	1.94 %
400 000 < x <= 500 000	5 404	6.41 %	NOK 2 452 571 754	2.51 %
500 000 < x <= 750 000	12 220	14.48 %	NOK 7 638 954 780	7.81 %
750 000 < x <= 1 000 000	11 242	13.32 %	NOK 9 878 665 352	10.10 %
1 000 000 < x <= 1 500 000	17 798	21.09 %	NOK 22 176 219 714	22.67 %
1 500 000 < x <= 2 000 000	10 983	13.02 %	NOK 19 088 064 254	19.51 %
2 000 000 < x <= 3 000 000	8 758	10.38 %	NOK 21 041 627 498	21.51 %
x > 3 000 000	3 022	3.58 %	NOK 11 792 716 376	12.05 %
<b>Total</b>	<b>84 371</b>	<b>100 %</b>	<b>NOK 97 827 818 984</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>
Monthly	83 257	98.68 %	NOK 96 658 139 491	98.80 %
Bi-monthly	3	0.00 %	NOK 5 403 709	0.01 %
Quarterly	731	0.87 %	NOK 835 838 406	0.85 %
Tri-annually	2	0.00 %	NOK 2 081 123	0.00 %
Semi-Annually	305	0.36 %	NOK 230 721 608	0.24 %
Annually	73	0.09 %	NOK 95 634 647	0.10 %
<b>Total</b>	<b>84 371</b>	<b>100 %</b>	<b>NOK 97 827 818 984</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	0	0.00 %	NOK 0	0.00 %
Variable	84 371	100.00 %	NOK 97 827 818 984	100.00 %
Tracker	0	0.00 %	NOK 0	0.00 %
Capped	0	0.00 %	NOK 0	0.00 %
[Other]	0	0.00 %	NOK 0	0.00 %
<b>Total</b>	<b>84 371</b>	<b>100 %</b>	<b>NOK 97 827 818 984</b>	<b>100 %</b>

Substitute collateral	Total balance (NOK)
Total balance	9 198 025 718
Total NOK	4 291 927 391
Total EUR	4 234 989 327
Treasury Bills	1 300 000 000
Agency EUR	671 109 000
Covered Bond NOK	2 030 000 000
Covered Bond EUR	1 699 484 850
Other Bonds NOK minimum rated A/A2	315 000 000
Other Bonds EUR minimum rated A/A2	205 280 400
Deposit NOK	646 927 391
Deposit EUR	2 330 224 077