

# Storebrand Boligkreditt AS

Cover pool report  
31.12.2012

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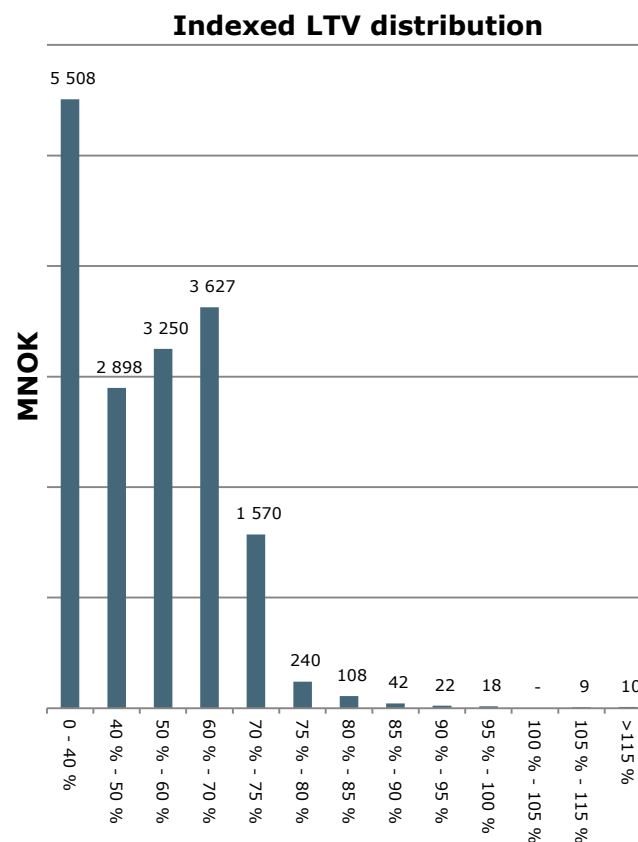
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# About Storebrand Boligkreditt AS and the Loan Programme

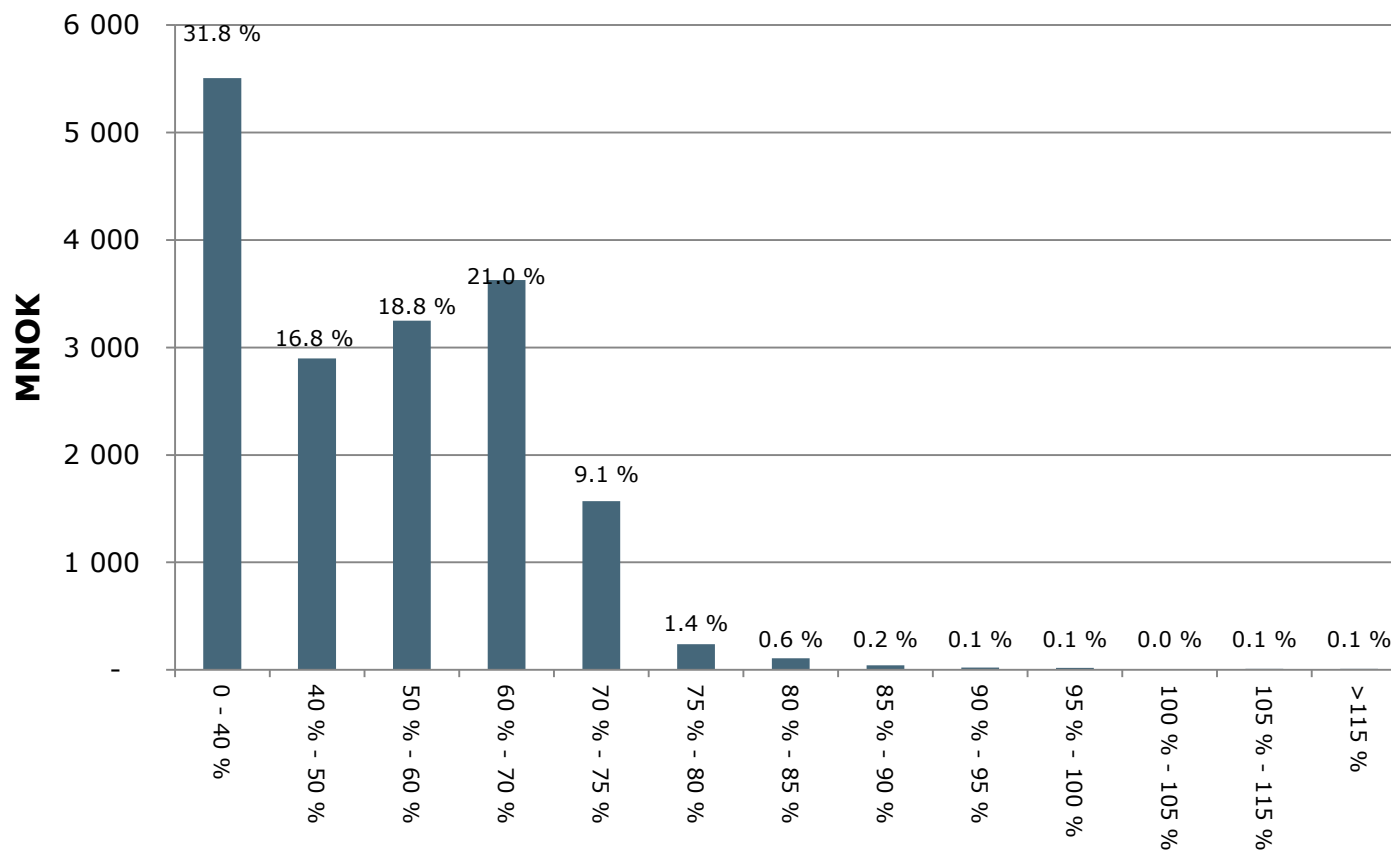
- Storebrand Boligkreditt AS is a wholly owned subsidiary of Storebrand Bank ASA.
- The company holds a license from Finanstilsynet to issue covered bonds.
- Storebrand Boligkreditt represents an important part of Storebrand Bank ASA's efforts to establish a more long-term and favourable funding profile.
- The established loan programme has received an Aaa rating from the ratings agency Moody's.

# Overview of cover pool and covered bonds

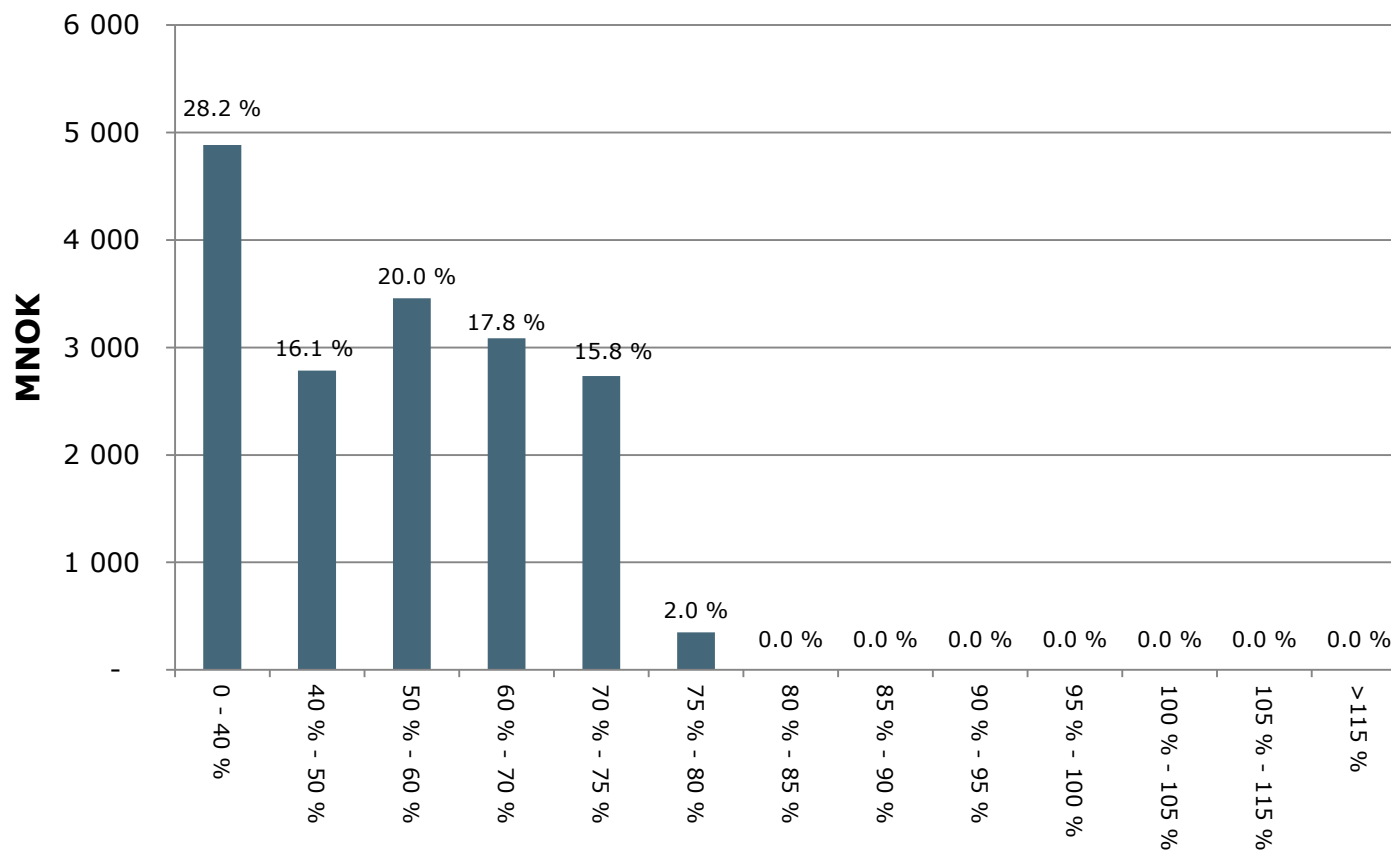
Cover pool summary	31.12.2012
Cover pool – net present value (NPV)	MNOK 17 624
Cover pool – market value (MV)	MNOK 17 624
Covered Bonds outstanding – NPV	MNOK 12 236,5
Covered Bonds outstanding – MV, inc. derivatives and accrued interest	MNOK 12 304
Overcollateralisation	
Current	43 %
Eligible Assets (inc. substitutet assets)	MNOK 17 624
Non Eligible Assets	MNOK 84
By law	0 %
Contractual	9.5 %
Committed to rating agencies/others	9.5 %
OC-level if 15 % drop in house prices	37 %
Weighted LTV unindexed	50.8 %
Weighted LTV indexed	48.7 %
Weighted Average Life (WAL) of cover pool	10.9 years
WAL of covered bonds	3.5 years
WAL of covered bonds (inc. soft bullet)	4.5 years
Residential mortgages	100 %
Floating rate loans	100 %
Non first lien	N.A.
Insured mortgages	N.A.
Guaranteed loans	N.A.



# Cover pool in LTV buckets, indexed



# Cover pool in LTV buckets, unindexed



# Seasoning

Time	#	MNOK	Share
0-1 years	2 777	5 718	33.1 %
1-2 years	2 235	4 081	23.6 %
2-3 years	869	1 123	6.5 %
3-4 years	1 039	1 345	7.8 %
4-5 years	1 526	2 177	12.6 %
5-10 years	2 311	2 447	14.1 %
>10 years	910	409	2.4 %

# Loan size

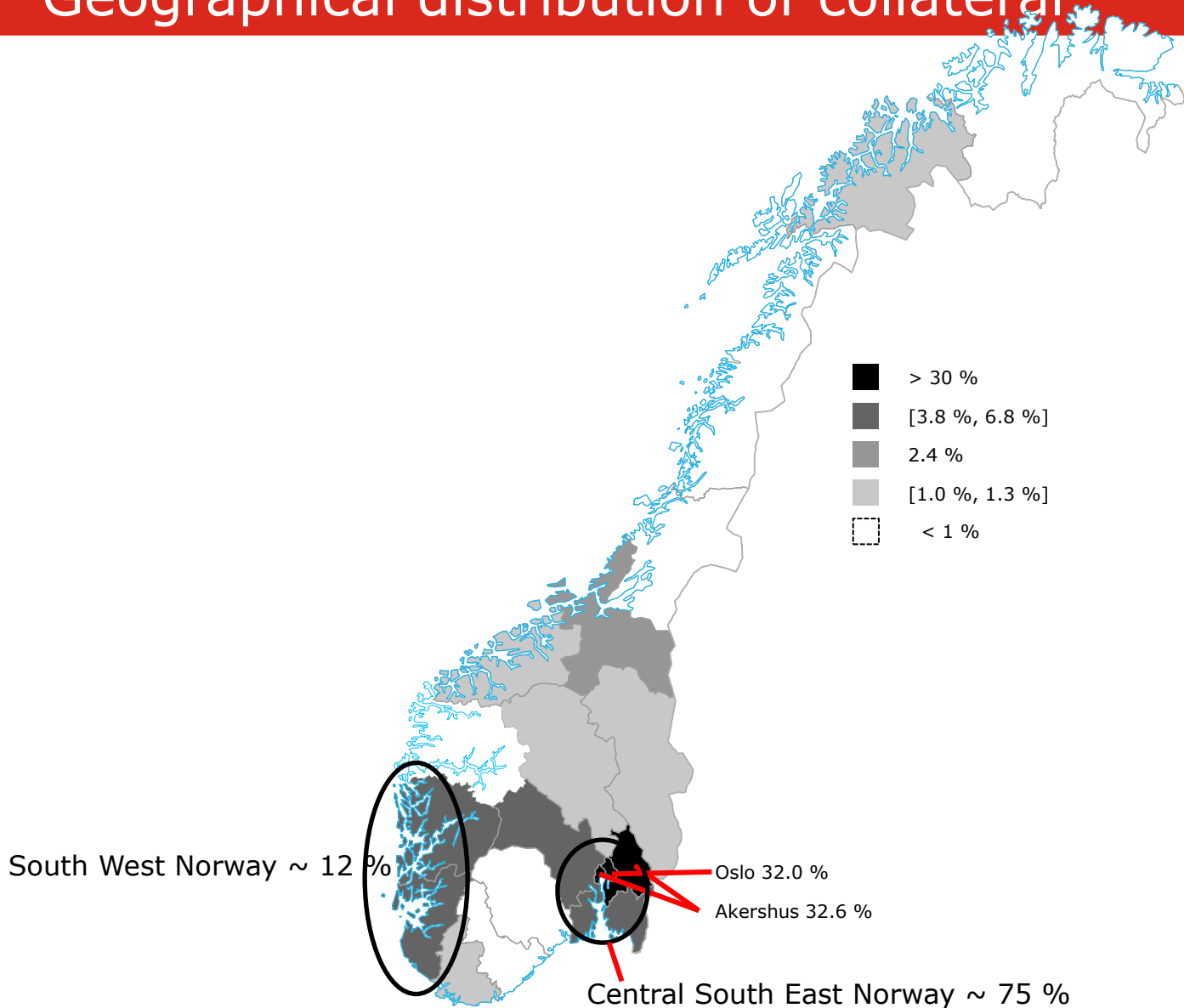
Size bucket	#	MNOK	Share
MNOK 0 – 1	4 968	2 321	13.4 %
MNOK 1 – 2	3 706	5 479	31.7 %
MNOK 2 – 3	1 774	4 358	25.2 %
>MNOK 3	1 256	5 143	29.7 %



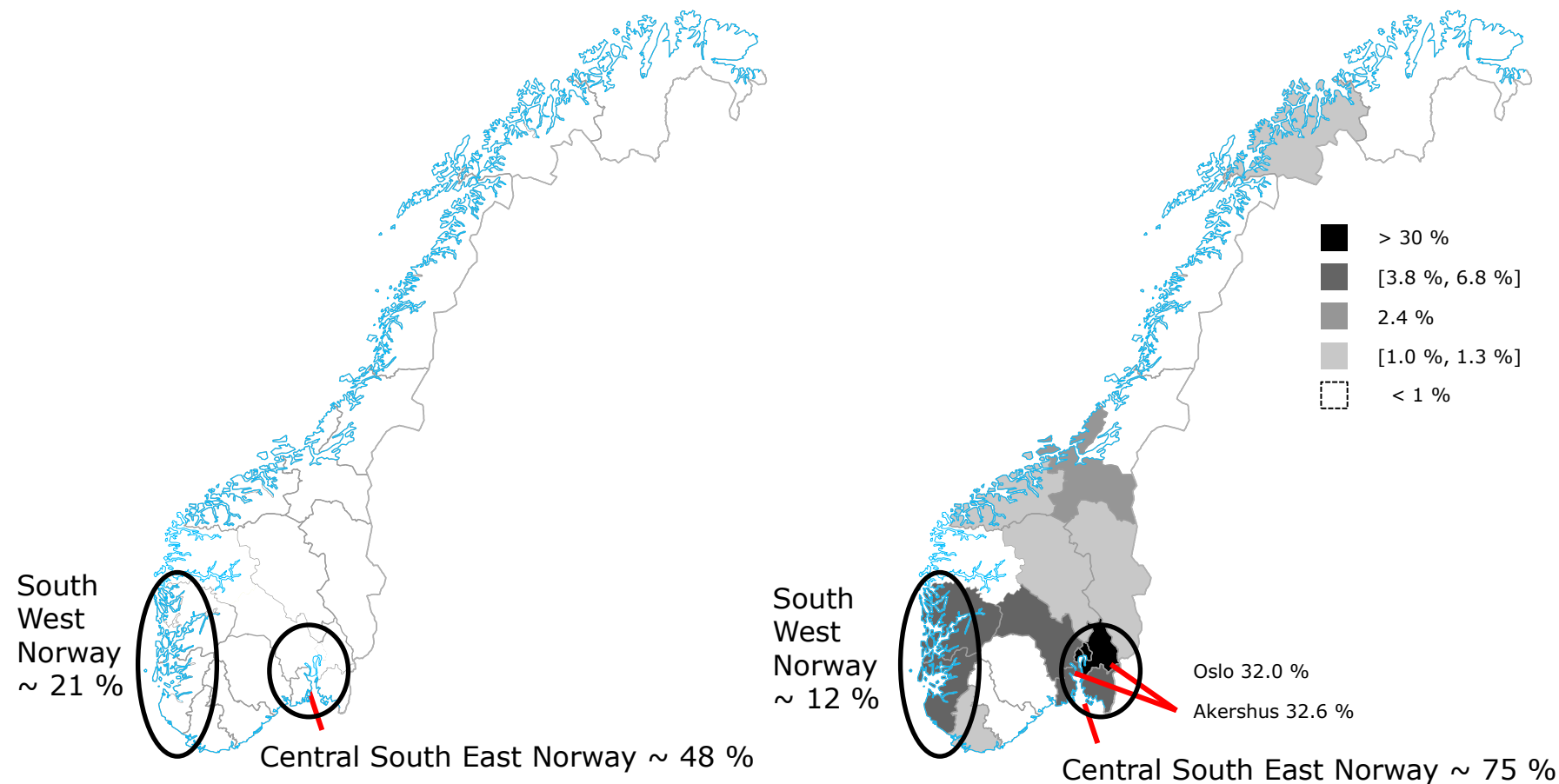
# Remaining maturity structure, MNOK

Years	Assets, legal	Assets, expected
0-1 years	416	N.A
1-5 years	580	N.A
>5 years	16 711	N.A

# Geographical distribution of collateral



# House values in Norway and geographical distribution of collateral of Storebrand Boligkreditt



# Contact details

## **Web page**

<http://www.storebrand.no/site/stb.nsf/Pages/boligkreditt-ir.html>

## **Trond Finn Eriksen**

Title: Head of Investor relations

Phone: +47 991 64 135

## **Sigbjørn Birkeland**

Title: Finance director

Phone: +47 934 80 893