

Cover Pool Report for Storebrand Boligkreditt AS

Report Date 30.06.2013
 Report Currency NOK
 Composition of Cover Pool 100 % residential



Table 1. Overview of Cover Pool

Total Loan Balance	16 895 504 502
Average Loan Balance	1 518 424
No. of Loans	11 127
10 Largest Borrowers	0.59 %
WA Seasoning (months)	32
WA Remaining Life (months)	208
No. of Borrowers	10 113
No. of Properties	10 138
WA Indexed LTV	47.40 %
WA Original LTV	50.87 %
Flexible Mortgages	34.11 %
Loans in Arrears > 90 days	0.14 %
Substitute Assets	417 865 359
Total Cover Pool	17 313 369 857

Table 2. LTV breakdown of Residential Mortgages - Indexed LTV ranges

LTV range	Loan Balance	No. of Borrowers	Relative size
0-<40%	5 675 650 424	5 748	33.59 %
>40%<=50%	2 882 706 580	1 380	17.06 %
>50%<=60%	3 267 610 822	1 344	19.34 %
>60%<=70%	3 665 343 120	1 314	21.69 %
>70%<=80%	1 366 693 044	471	8.09 %
>80%<=85%	29 564 707	11	0.17 %
>85%<=90%			0.04 %
>90%<=95%			0.00 %
>95%<=100%			0.00 %
>100%<=105%	5 930 839	1	0.04 %
>105%	2 004 965	3	0.01 %
Total	16 895 504 502	10 272	100.00 %

Table 3. LTV breakdown of Residential Mortgages - Original LTV ranges

LTV range	Loan Balance	No. of Borrowers	Relative size
0-<40%	5 675 650 424	5 748	33.59 %
>40%<=50%	2 882 706 580	1 380	17.06 %
>50%<=60%	3 267 610 822	1 344	19.34 %
>60%<=70%	3 665 343 120	1 314	21.69 %
>70%<=80%	1 366 693 044	471	8.09 %
>80%<=85%	29 564 707	11	0.17 %
>85%<=90%	5 930 839	1	0.04 %
>90%<=95%	2 004 965	3	0.01 %
>95%<=100%			
>100%<=105%			
>105%			
Total	16 895 504 502	10 272	100.00 %

Table 4. Loan Balance in different Regions - Indexed LTV ranges

Region	Total	LTV: 0-<40%	LTV:>40%<=50%	LTV:>50%<=60%	LTV:>60%<=70%	LTV:>70%<=80%	LTV:>80%<=85%	LTV:>85%<=90%	LTV:>90%<=95%	LTV:>95%<=100%	LTV:>100%<=105%	LTV:>105%
Akershus	5 514 523 517	1 920 690 452	979 350 477	1 103 336 663	1 128 290 946	379 106 140	3 748 839					
Aust-Ågder	104 937 490	38 759 854	15 759 853	22 598 572	14 186 861	13 592 859						
Buskerud	990 530 782	214 528 957	133 045 605	197 520 568	262 711 551	134 535 559	8 188 742					
Finnmark	14 403 531	8 919 778		2 348 453	512 411	2 622 889						
Hedmark	156 095 708	46 893 136	32 645 256	25 606 064	34 164 251	16 987 000						
Hordaland	626 001 626	216 707 137	137 240 183	167 857 835	207 200 330	62 112 912	4 883 228					
Møre og Romsdal	240 491 010	60 055 129	40 356 159	53 621 837	55 207 823	30 215 268					1 034 794	
Nordland	83 160 731	35 145 365	9 216 491	10 030 643	18 182 999	10 082 527						502 706
Nord-Trøndelag	39 784 408	9 936 609	5 244 749	1 768 713	21 602 541	1 231 795						
Oppland	157 596 037	35 187 502	27 022 109	37 091 843	38 441 382	19 853 200						
Oslo	5 387 411 450	2 065 345 613	924 471 714	939 432 056	1 059 496 890	386 297 165	11 900 547					
Østfold	619 948 442	151 346 956	96 820 895	138 477 436	160 011 832	73 291 323						
Rogaland	1 513 484 544	373 739 165	235 011 091	273 336 425	266 719 946	66 657 916						
Sogn og Fjordane	12 310 898	3 754 325	1 084 785	5 735 787	1 736 000							
Sør-Trøndelag	430 682 785	146 966 158	72 507 890	66 548 845	97 339 008	47 320 885						
Telemark	138 053 007	27 471 495	30 599 695	19 155 621	35 243 469	12 582 726						
Trøndelag	212 229 797	87 395 704	46 723 171	37 115 797	39 270 045	1 725 080						
Vest-Agder	209 881 417	57 620 129	27 176 533	42 096 899	57 346 063	25 641 793						
Vestfold	387 493 638	174 780 305	68 630 622	122 981 246	164 489 258	48 839 007					5 930 839	
Unknown Norway	6 483 674	366 655		929 517	1 189 502	3 998 000						
Total	16 895 504 502	5 675 650 424	2 882 706 580	3 267 610 822	3 665 343 120	1 366 693 044	29 564 707				5 930 839	2 004 965

Table 5. Loans in arrears - Indexed LTV ranges

Arrears group	Total	LTV: 0-40%	LTV:40%-50%	LTV:50%-60%	LTV:60%-70%	LTV:70%-80%	LTV:80%-85%	LTV:85%-90%	LTV:90%-95%	LTV:95%-100%	LTV:100%-105%	LTV:105%
<2 (and not BPI or Fce)	140 559 070	43 355 317	19 913 324	24 832 514	34 842 267	11 949 521	7 666 127					
>2-6 (and not BPI or Fce)	44 113 575	7 224 218	14 287 591	2 755 456	12 186 287	7 660 023						
6-12 (and not BPI or Fce)												
>12 (and not BPI or Fce)	953 570											
BPI (and not Fce)	-											
Foreclosure ("Fce")	-											
Total	185 676 215	51 533 105	32 200 916	27 587 970	47 028 553	19 609 544	7 666 127	-	-	-	-	-

Table 6. Seasoning of Mortgages (Months) - Indexed LTV ranges

Seasoning group	Total	LTV: 0-40%	LTV:40%-50%	LTV:50%-60%	LTV:60%-70%	LTV:70%-80%	LTV:80%-85%	LTV:85%-90%	LTV:90%-95%	LTV:95%-100%	LTV:100%-105%	LTV:105%
< 12	4 851 931 999	896 590 246	630 534 619	1 069 593 756	1 348 613 289	887 263 212	19 336 875					
12-24	4 329 021 278	1 022 771 395	616 289 454	927 827 516	1 440 828 707	312 909 847	7 359 788					1 034 794
25-36	1 988 245 682	628 890 162	390 714 017	376 275 976	404 994 246	87 543 581						
36-60	2 480 538 993	1 154 461 137	564 756 944	473 968 595	243 811 305	43 073 448						467 465
>60	3 345 766 550	1 973 018 484	680 411 547	419 943 981	227 185 573	35 905 356	2 868 064				5 930 839	502 706
Total	16 895 504 502	5 675 650 424	2 882 706 580	3 267 610 822	3 665 343 120	1 366 693 044	29 564 707	-	-	-	5 930 839	2 004 965

Table 7. Principal Payment Frequency of Mortgages - Indexed LTV ranges

Frequency group	Total	LTV: 0-40%	LTV:40%-50%	LTV:50%-60%	LTV:60%-70%	LTV:70%-80%	LTV:80%-85%	LTV:85%-90%	LTV:90%-95%	LTV:95%-100%	LTV:100%-105%	LTV:105%
Monthly	11 044 508 661	3 503 361 023	1 686 204 169	2 004 395 310	2 588 452 287	1 229 663 758	24 496 309				5 930 839	2 004 965
Quarterly / Semi-annually	86 415 645	73 840 645	9 266 730	2 442 413	865 938							
Annually	-											
Bullet	-											
Other (*)	5 764 580 196	2 098 468 837	1 187 235 681	1 260 773 099	1 076 024 895	137 029 286	5 068 398					
Total	16 895 504 502	5 675 650 424	2 882 706 580	3 267 610 822	3 665 343 120	1 366 693 044	29 564 707	-	-	-	5 930 839	2 004 965

* Other mortgages are categorized as Other

Table 8. Interest Type of Mortgages - Indexed LTV ranges

Frequency group	Total	LTV: 0-40%	LTV:40%-50%	LTV:50%-60%	LTV:60%-70%	LTV:70%-80%	LTV:80%-85%	LTV:85%-90%	LTV:90%-95%	LTV:95%-100%	LTV:100%-105%	LTV:105%
Floating rate	16 895 504 502	5 675 650 424	2 882 706 580	3 267 610 822	3 665 343 120	1 366 693 044	29 564 707				5 930 839	2 004 965
Fixed rate with reset <2 years	-											
Fixed rate with reset >2 but < 5 years	-											
Fixed rate with reset >5 years	-											
Total	16 895 504 502	5 675 650 424	2 882 706 580	3 267 610 822	3 665 343 120	1 366 693 044	29 564 707	-	-	-	5 930 839	2 004 965

Table 9. Outstanding Covered Bonds

ISIN	Currency	Current balance in currency of issued Covered Bond	Expected maturity date	Legal final (or "extended" maturity date)	Interest payment frequency	Interest rate type	Date of issuance	Series number
NO0010428584	NOK (Norway)	1 000 000 000,00	06.05.2015	06.05.2016	Annually	Fixed rate	30.04.2008	2
NO0010665071	NOK (Norway)	850 000 000,00	26.04.2014	26.04.2015	Annually	Fixed rate	09.10.2008	4
NO0010507809	NOK (Norway)	2 040 000 000,00	27.04.2014	27.04.2015	Quarterly	Floating rate	27.04.2009	6
NO0010548373	NOK (Norway)	1 250 000 000,00	28.10.2019	28.10.2020	Annually	Fixed rate	23.10.2009	7
NO0010575913	NOK (Norway)	646 500 000,00	03.06.2016	03.06.2017	Quarterly	Floating rate	03.06.2010	8
NO0010612294	NOK (Norway)	2 000 000 000,00	15.06.2016	15.06.2017	Quarterly	Floating rate	09.06.2011	9
NO0010635071	NOK (Norway)	2 650 000 000,00	21.06.2017	21.06.2018	Quarterly	Floating rate	11.01.2012	10
NO0010638307	NOK (Norway)	1 000 000 000,00	17.06.2015	17.06.2016	Quarterly	Floating rate	08.03.2013	11
NO0010660822	NOK (Norway)	500 000 000,00	20.06.2018	20.06.2019	Quarterly	Floating rate	21.09.2012	12

Table 10. Substitute Assets

Counterparty	ISIN	Exposure Type	Currency	Nominal Amount	FX rate	Rating (M/F/S/SP)
Storebrand Bank ASA	NA	Deposit	NOK	299 265 355		Baa3 /NR/BBB+
Nordes Bank Norge ASA	NA	Deposit	NOK	118 600 000		Aa3/AA-/A+

Figure 1. Maturity Profile of Covered Bonds and Residential Mortgages in Cover Pool

