

# Storebrand Boligkreditt AS

Cover pool report  
30.09.2012

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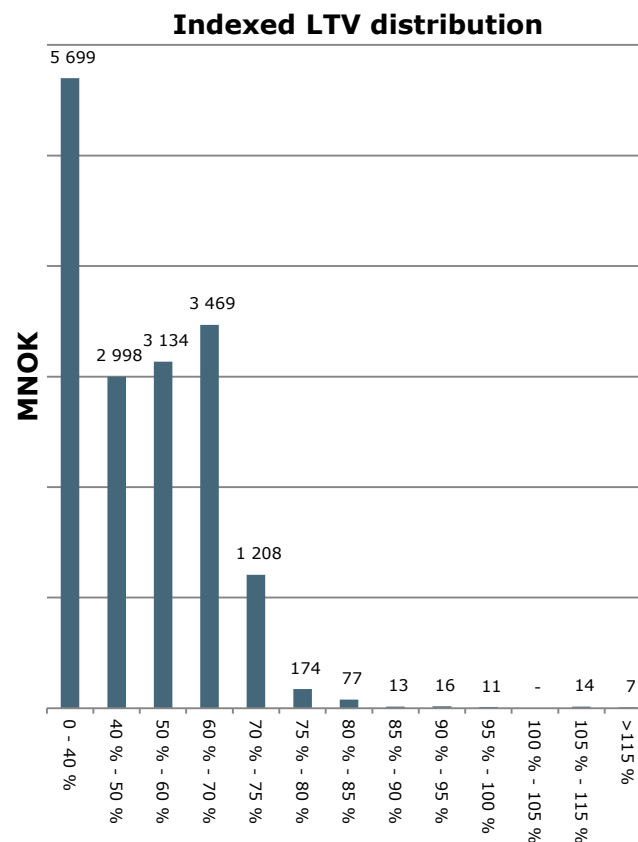
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# About Storebrand Boligkreditt AS and the Loan Programme

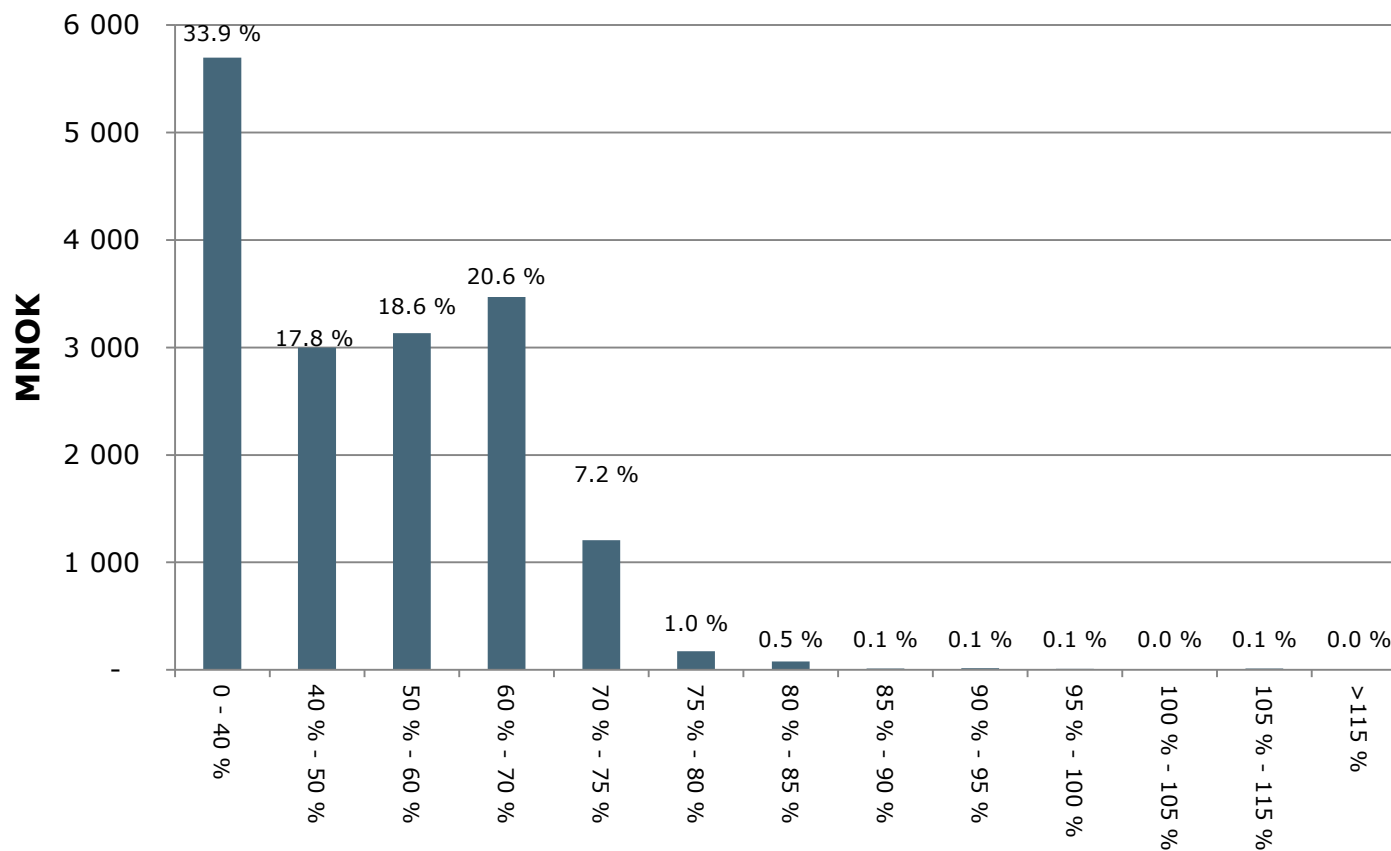
- Storebrand Boligkreditt AS is a wholly owned subsidiary of Storebrand Bank ASA.
- The company holds a license from Finanstilsynet to issue covered bonds.
- Storebrand Boligkreditt represents an important part of Storebrand Bank ASA's efforts to establish a more long-term and favourable funding profile.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

# Overview of cover pool and covered bonds

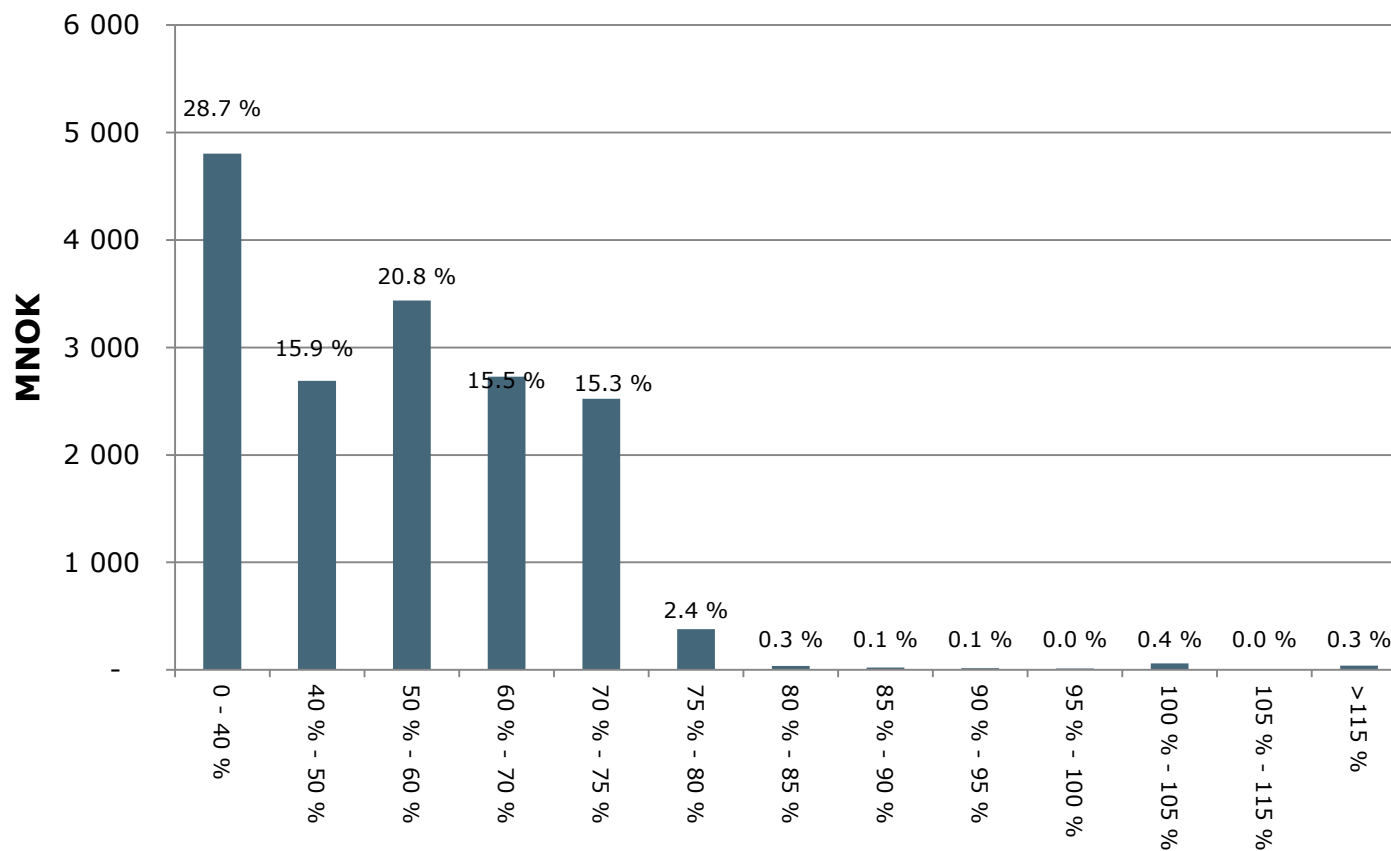
Cover pool summary	30.09.2012
Cover pool – net present value (NPV)	MNOK 17 166
Cover pool – market value (MV)	MNOK 17 166
Covered Bonds outstanding – NPV	MNOK 12 236,5
Covered Bonds outstanding – MV, inc. derivatives and accrued interest	MNOK 12 302
Overcollateralisation	
Current	40 %
Eligible Assets (inc. substitutet assets)	MNOK 17 166
Non Eligible Assets	MNOK 76
By law	0 %
Contractual	9.5 %
Committed to rating agencies/others	9.5 %
OC-level if 15 % drop in house prices	34 %
Weighted LTV unindexed	52.0 %
Weighted LTV indexed	47.5 %
Weighted Average Life (WAL) of cover pool	11.0 years
WAL of covered bonds	3.7 years
WAL of covered bonds (inc. soft bullet)	4.7 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	2 840	5 664	33.7 %
1-2 years	1 857	3 210	19.1 %
2-3 years	1 033	1 350	8.0 %
3-4 years	1 266	1 764	10.5 %
4-5 years	1 569	2 187	13.0 %
5-10 years	2 157	2 214	13.2 %
>10 years	945	432	2.6 %

# Loan size

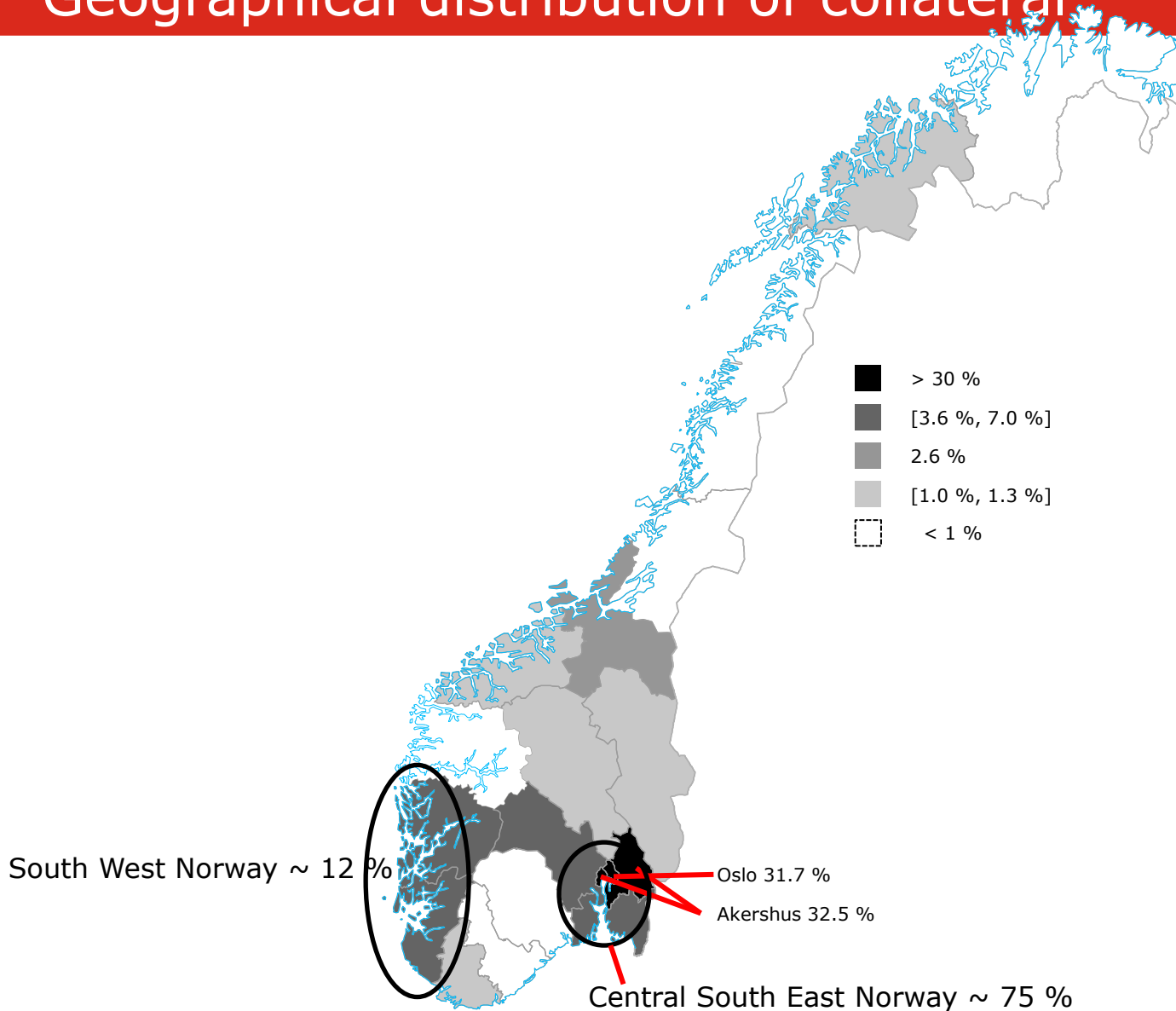
Size bucket	#	MNOK	Share
MNOK 0 – 1	5 050	2 375	14.1 %
MNOK 1 – 2	3 766	5 539	32.9 %
MNOK 2 – 3	1 688	4 134	24.6 %
>MNOK 3	1 163	4 772	28.4 %



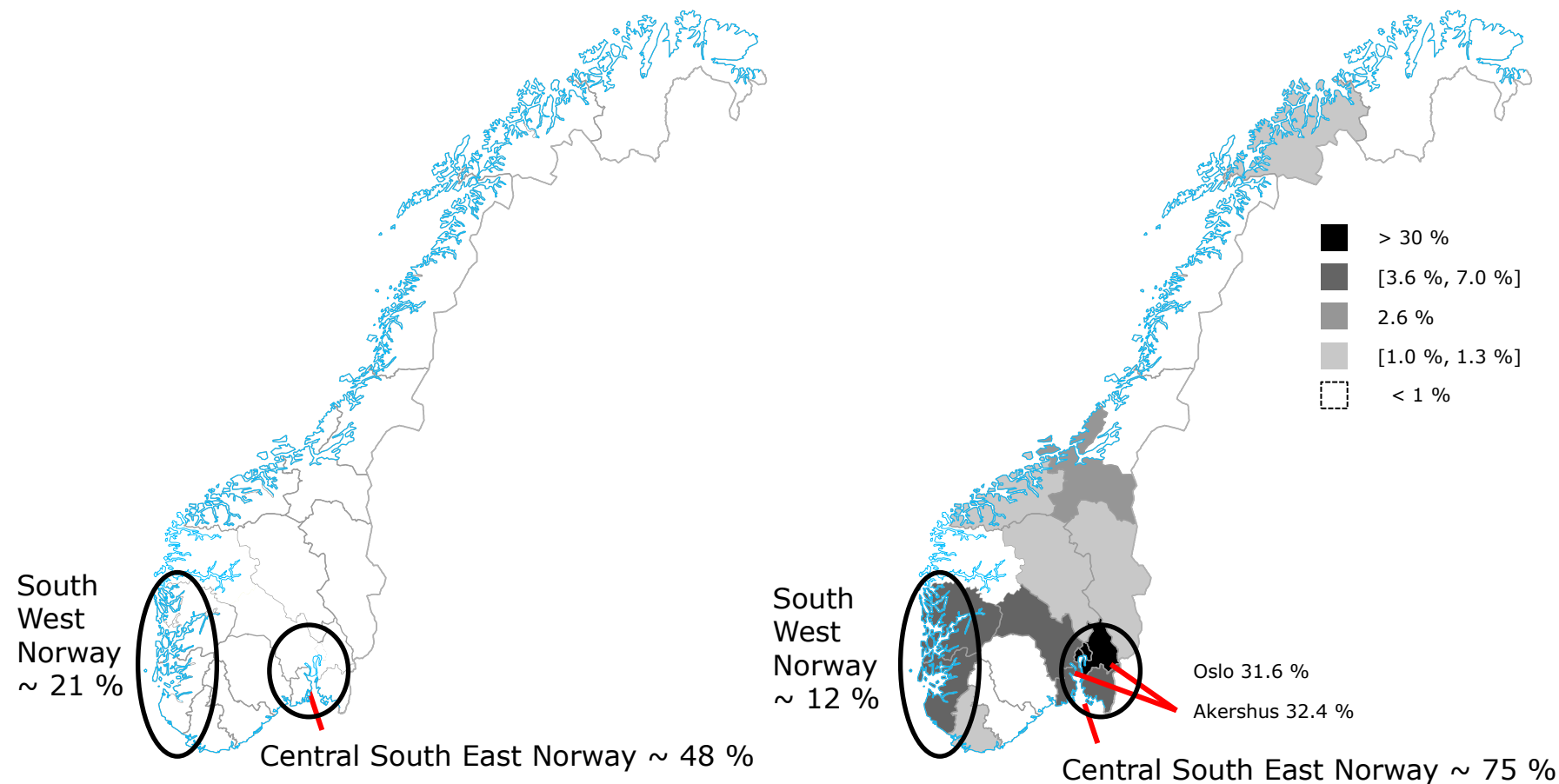
# Remaining maturity structure, MNOK

Years	Assets, legal	Assets, expected
0-1 years	437	N.A
1-5 years	437	N.A
>5 years	16 367	N.A

# Geographical distribution of collateral



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



# Contact details

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

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