

# Cover pool data DNB Boligkreditt

31 March 2012

The logo for DNB, consisting of the letters 'D', 'N', and 'B' in a teal color. A vertical teal line runs through the center of the 'N' and extends from the top to the bottom of the slide.

# Portfolio characteristics

Numbers in NOK

Portfolio Characteristics	
Rating	AAA / Aaa / AAA
Total outstanding balance of mortgages in the cover pool	475,426,710,078
Number of mortgages	435,168
Number of borrowers	364,004
Average loan balance	1,092,513
Weighted average seasoning (in months) *	52
Weighted average indexed LTV (%)	56.1
Weighted average remaining terms (in months)	269
Loans with Interest Only (% of cover pool)	41.7
Loans in arrears > 90 days (% of cover pool)	0.14

Pool statistics as of 31 March 2012

\* Seasoning indicates the number of months since collateral for the loan was established

Register	Mortgages	Substitution assets	Total
Cover Pool	475,426,710,078	0	475,426,710,078
Covered Bonds			358,881,692,475
Over Collateralisation (%) *			32.5

\* The nominal *Over Collateralisation (OC) percentage* may change from time to time. DNB Boligkreditt has undertaken not to reduce the current OC percentage if to do so would reduce any credit rating applying to the outstanding covered bonds. If more than one rating agency has assigned a rating to the outstanding covered bonds, DNB Boligkreditt will adhere to the highest OC percentage requirement. The current OC is higher than the strictest rating requirement and the OC percentage may therefore be reduced in the future. The OC policy of DNB Boligkreditt in full detail may be found in the Base Prospectus.

# Indexed LTV, Seasoning and repayment structure

Indexed LTV distribution				
Range	Loan balance	%	Number of loans	%
≥ 0 ≤ 40%	95,738,332,532	20.1 %	158,841	36.5 %
40% ≤ 50%	54,417,839,032	11.4 %	49,416	11.4 %
50% ≤ 60%	78,985,659,056	16.6 %	60,936	14.0 %
60% ≤ 70%	123,209,474,146	25.9 %	86,219	19.8 %
70% ≤ 75%	89,258,931,451	18.8 %	57,809	13.3 %
75% ≤ 80%	22,929,617,409	4.8 %	14,223	3.3 %
80% ≤ 85%	4,523,202,721	1.0 %	3,163	0.7 %
85% ≤ 90%	2,082,088,946	0.4 %	1,446	0.3 %
> 90%	4,281,564,786	0.9 %	3,115	0.7 %
Total	475,426,710,078	100.0 %	435,168	100.0 %

Seasoning				
	Loan Balance	%	Number of loans	%
< 18 months	135,364,751,620	28.5 %	94,115	21.6 %
≥ 18 - < 60 months	184,247,161,093	38.8 %	153,158	35.2 %
≥ 60 months	155,814,797,366	32.8 %	187,895	43.2 %
Total	475,426,710,078	100.0 %	435,168	100.0 %

Repayment structure					
	Loan Balance	%	Number of loans	%	WA LTV
Amortization	277,135,123,167	58.3 %	292,711	67.3 %	52.5
Interest only	198,291,586,911	41.7 %	142,457	32.7 %	61.0
Total	475,426,710,078	100.0 %	435,168	100.0 %	56.1

# Interest rate, Loans in arrears and Flexible loans

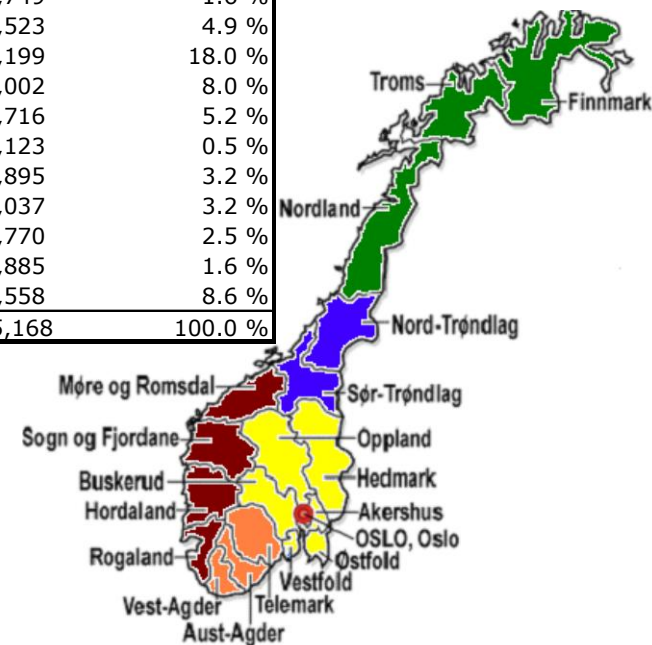
Interest rate				
	Loan Balance	%	Number of loans	%
Fixed	54,043,197,102	11.4 %	43,211	9.9 %
Floating	421,383,512,977	88.6 %	391,957	90.1 %
<b>Total</b>	<b>475,426,710,078</b>	<b>100.0 %</b>	<b>435,168</b>	<b>100.0 %</b>

Loans in arrears				
	Loan Balance	% of cover pool	Number of loans	% of cover pool
> 30 - ≤ 60 days	717,019,783	0.15 %	644	0.15 %
> 60 - ≤ 90 days	166,340,065	0.03 %	151	0.03 %
<b>&gt; 90 days</b>	<b>687,576,449</b>	<b>0.14 %</b>	<b>718</b>	<b>0.16 %</b>

Flexible loans		% of cover pool
Number of flexible loans	102,933	24.4 %
Total limit on flexible loans	174,441,251,327	
Balance drawn	136,313,776,946	30.3 %
Percentage drawn of limit	78.8 %	

# Geographical distribution

Geographical distribution				
Region	Loan Balance	%	Number of loans	%
Akershus	88,759,941,564	18.7 %	72,796	16.7 %
Aust-Agder	8,436,782,976	1.8 %	8,347	1.9 %
Buskerud	30,957,858,742	6.5 %	30,898	7.1 %
Finmark	7,225,048,025	1.5 %	7,519	1.7 %
Hedmark	11,106,490,608	2.3 %	12,555	2.9 %
Hordaland	36,858,310,671	7.8 %	31,570	7.3 %
Møre og Romsdal	7,730,439,663	1.6 %	7,542	1.7 %
Nordland	12,287,924,410	2.6 %	14,484	3.3 %
Nord-Trøndelag	6,675,110,968	1.4 %	6,749	1.6 %
Oppland	17,556,471,938	3.7 %	21,523	4.9 %
Oslo	99,176,119,892	20.9 %	78,199	18.0 %
Østfold	31,111,722,068	6.5 %	35,002	8.0 %
Rogaland	30,402,454,403	6.4 %	22,716	5.2 %
Sogn og Fjordane	1,861,581,868	0.4 %	2,123	0.5 %
Sør-Trøndelag	16,852,316,769	3.5 %	13,895	3.2 %
Telemark	12,137,477,916	2.6 %	14,037	3.2 %
Troms	12,009,590,654	2.5 %	10,770	2.5 %
Vest-Agder	8,219,200,690	1.7 %	6,885	1.6 %
Vestfold	36,061,866,253	7.6 %	37,558	8.6 %
<b>Total</b>	<b>475,426,710,078</b>	<b>100.0 %</b>	<b>435,168</b>	<b>100.0 %</b>



**BOLIGKREDITT**

# Asset type / Property type distribution

Asset type / property type							
Asset type	Property type	Loan Balance	%	Number of loans	Average loan balance	WA Terms to maturity	WA LTV
Private ownership	Detached	259,639,707,181	54.6 %	231,403	1,122,024	264	56.5 %
Private ownership	Semi-detached	58,328,405,788	12.3 %	48,165	1,211,012	272	56.0 %
Private ownership	Condominium	78,859,059,973	16.6 %	70,107	1,124,839	277	56.8 %
Share in housing cooperative	Condominium	55,362,821,768	11.6 %	71,649	772,695	276	59.2 %
Share in housing cooperative	Semi-detached	7,376,341,877	1.6 %	7,636	965,996	282	60.7 %
Housing cooperative		11,799,035,424	2.5 %	2,034	5,800,902	273	22.6 %
Second home		3,797,422,630	0.8 %	3,812	996,176	269	58.4 %
Other		263,915,438	0.1 %	362	729,048	231	51.0 %
<b>Total</b>		<b>475,426,710,078</b>	<b>100.0 %</b>	<b>435,168</b>	<b>1,092,513</b>	<b>269</b>	<b>56.1 %</b>