

The cover pool- portfolio information



DnB NOR Boligkreditt AS

Covered Bond Programme - EUR 45 billion

Ratings	S&P	Moody's	Fitch
DnB NOR Bank ASA (Parent bank)	A+	Aa3	-
DnB NOR Boligkreditt AS (the Issuer)			A +
Covered Bonds Programme	AAA	Aaa	AAA

Coverpool includes only Norwegian residential mortgages and from time to time substitution assets.

Portfolio Characteristics

Total Outstanding Balance of Mortgages in the Cover Pool	NOK 387.998.692.484
Number of Mortgages in the Cover Pool	383.613
Average Loan Balance	NOK 1.011.433
Weighted Average Client Seasoning* (in Months)	51
Weighted Average LTV Indexed	55,93 %
Weighted Average Remaining terms (in Months)	264
Loan with Interest Only (percentage of cover pool)	38,98 %

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

Register	Mortgages	Substitution assets	Total
Cover Pool	NOK 387.998.692.484	NOK 0	NOK 387.998.692.484
Covered Bonds			NOK 283.105.693.475
Over collateralisation*			37,1 %

* The nominal *overcollateralisation (OC) percentage* may change from time to time. DnB NOR 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 covered bonds, DnB NOR 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 NOR Boligkreditt in full detail may be found in the Base Prosepectus

Repayment Structure	Loan Balance	%	Number	%
Amortization	236.760.538.091	61,02 %	266.138	69,38 %
Interest Only	151.238.154.393	38,98 %	117.475	30,62 %
	387.998.692.484	100 %	383.613	100 %

Interest Rate	Loan Balance	%	Number	%
Fixed	23.463.698.370	6,05 %	22.494	5,86 %
Floating	364.534.994.114	93,95 %	361.119	94,14 %
	387.998.692.484	100 %	383.613	100 %

Flexible Loans	NOK	Flexible Loans
Limit	156.884.980.023	
Balance (Drawn)	126.201.758.268	80 %

* When calculating the LTV percentage the Limit is applied

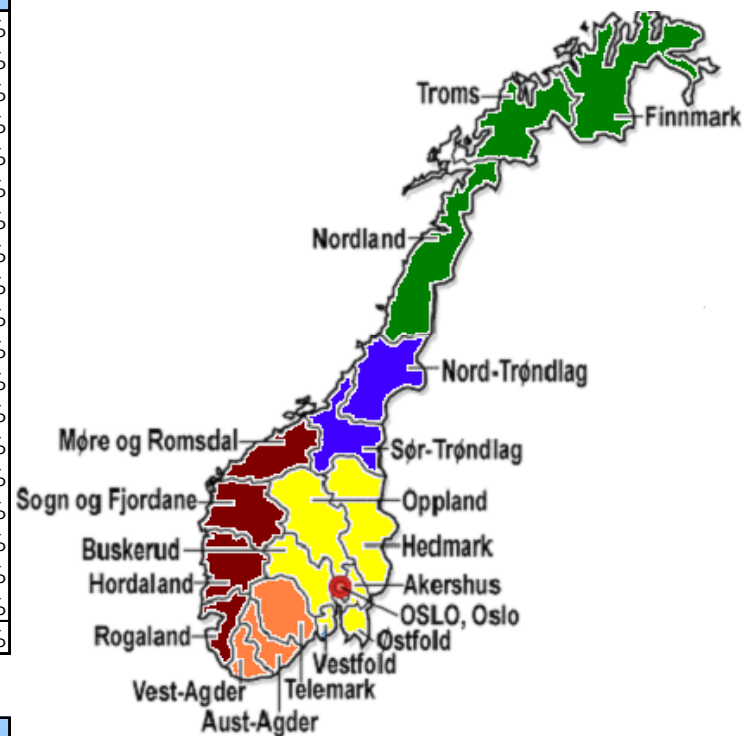
Indexed LTV Range Distribution

	Loan Balance	%	Number(loans)	%
0-≤40%	78.814.519.062	20,31 %	144636	37,70 %
>40%-≤50%	45.566.106.701	11,74 %	44120	11,50 %
>50%-≤60%	62.554.059.047	16,12 %	50783	13,24 %
>60%-≤70%	103.861.681.393	26,77 %	75235	19,61 %
>70%-≤75%	73.104.031.824	18,84 %	50350	13,13 %
>75%-≤80%	16.730.525.050	4,31 %	12146	3,17 %
>80%-≤85%	2.576.486.463	0,66 %	2089	0,54 %
>85%-≤90%	1.403.231.582	0,36 %	1170	0,30 %
>=90%	3.388.051.361	0,87 %	3.084	0,80 %
Total	347.284.049.938	100 %	383.613	100 %

Geographical Distribution		Loan Balance	%
AKERSHUS	Eastern	75.981.880.338	19,58 %
AUST-AGDER	Southern	6.989.247.419	1,80 %
BUSKERUD	Eastern	26.344.476.189	6,79 %
FINNMARK	Northern	6.057.768.251	1,56 %
HEDMARK	Eastern	8.674.462.068	2,24 %
HORDALAND	Western	30.065.612.956	7,75 %
MØRE OG RØMSDAL	Western	6.603.095.120	1,70 %
NORD-TRØNDELAG	Mid	6.888.817.011	1,78 %
NORDLAND	Northern	5.390.970.805	1,39 %
OPPLAND	Eastern	14.731.051.017	3,80 %
OSLO	Oslo	78.668.725.015	20,28 %
ROGALAND	Western	24.233.973.374	6,25 %
SOGN OG FJORDANE	Western	1.386.610.230	0,36 %
SØR-TRØNDELAG	Mid	12.863.092.366	3,32 %
TELEMARK	Southern	9.265.825.938	2,39 %
TROMS	Northern	9.925.134.742	2,56 %
VEST-AGDER	Southern	6.577.776.398	1,70 %
VESTFOLD	Southern	31.097.858.091	8,01 %
ØSTFOLD	Eastern	26.252.315.156	6,77 %
Total		387.998.692.484	100 %

Area	Pool Size	Population*
Oslo	20,28 %	11,99 %
Eastern (excl. Oslo)	47,19 %	34,47 %
Southern	5,88 %	9,23 %
Western	16,05 %	25,95 %
Mid	4,70 %	8,70 %
Northern	5,89 %	9,66 %
	100,00 %	100,00 %

* Source: Statistics Norway





Seasoning of Mortgages

Seasoning of Loans	Loan Balance	%	Number of Loans	%
0 - < 18 months	109.161.941.377	28,13 %	82.545	21,52 %
> = 18 - < 60 months	155.593.087.406	40,10 %	138.513	36,11 %
> = 60 months	123.243.663.700	31,76 %	162.555	42,37 %
	387.998.692.484	100,00 %	383.613	100,00 %

Loans in arrears

Days	Balance	Number (loans)
30-59	585.066.326	571
60-89	179.482.034	216
90+	551.138.198	610

Asset type	Property type	Loan Balance	Average Loan Balance	Number of Loans	Number of Borrowers	Average Terms to Maturity	Average LTV
Private ownership	Detached	222.119.938.710	1.044.135	212.731	183.330	218	45,49
Private ownership	Semi Detached	48.952.228.313	1.115.390	43.888	38.284	235	46,45
Private ownership	Condominium	63.300.025.449	1.055.000	60.000	53.028	248	48,94
Private ownership	Other	709.097.372	715.537	991	948	186	41,94
Share in housing association	Condominium	41.470.799.063	707.114	58.648	53.266	229	50,98
Share in housing association	Semi Detached	5.319.983.891	892.465	5.961	5.439	238	53,00
Share in housing association	Other	214.403.433	885.965	242	218	226	52,71
Housing association		5.912.216.252	5.132.132,16	1.152	933	279	14,17
		387.998.692.484		383.613			

Future updates on cover pool developments



- Information about the cover pool of DnB NOR Boligkreditt may be accessed via DnB NOR Boligkreditts web page:
<https://www.dnbnor.no/about-us/investor-relations/funding-rating.html>
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- Portefolio information will be updated in the second part of every September, December, March and June.

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