

Cover pool data DNB Boligkreditt

30 November 2011

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 above and below the letters.

Portfolio characteristics

Numbers in NOK

Portfolio Characteristics	
Rating	AAA / Aaa / AAA
Total outstanding balance of mortgages in the cover pool	456,293,216,081
Number of mortgages	424,487
Number of borrowers	358,318
Average loan balance	1,074,929
Weighted average seasoning (in months) *	51
Weighted average indexed LTV (%)	56.1
Weighted average remaining terms (in months)	269
Loans with Interest Only (% of cover pool)	41.3
Loans in arrears > 90 days (% of cover pool, as of 30 September 2011)	0.15

Pool statistics as of 30 November 2011

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

Register	Mortgages	Substitution assets	Total
Cover Pool	456,293,216,081	0	456,293,216,081
Covered Bonds		352,015,037,475	
Over Collateralisation (%) *			29.6

* The nominal Over Collateralisation (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 outstanding 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 Prospectus.

Indexed LTV, Seasoning and repayment structure

Indexed LTV distribution				
Range	Loan balance	%	Number of loans	%
≥ 0 ≤ 40%	90,943,721,445	19.9 %	156,038	36.8 %
40% ≤ 50%	52,352,803,898	11.5 %	48,054	11.3 %
50% ≤ 60%	77,185,239,158	16.9 %	59,619	14.0 %
60% ≤ 70%	118,669,540,063	26.0 %	83,542	19.7 %
70% ≤ 75%	90,009,758,513	19.7 %	58,771	13.8 %
75% ≤ 80%	18,036,923,953	4.0 %	11,786	2.8 %
80% ≤ 85%	3,555,438,059	0.8 %	2,512	0.6 %
85% ≤ 90%	1,775,944,393	0.4 %	1,268	0.3 %
> 90%	3,763,846,599	0.8 %	2,897	0.7 %
Total	456,293,216,081	100.0 %	424,487	100.0 %

Seasoning				
	Loan Balance	%	Number of loans	%
< 18 months	131,981,844,816	28.9 %	93,050	21.9 %
≥ 18 - < 60 months	176,881,113,720	38.8 %	148,911	35.1 %
≥ 60 months	147,430,257,545	32.3 %	182,526	43.0 %
Total	456,293,216,081	100.0 %	424,487	100.0 %

Repayment structure					
	Loan Balance	%	Number of loans	%	WA LTV
Amortization	267,995,631,921	58.7 %	287,309	67.7 %	52.7
Interest only	188,297,584,160	41.3 %	137,178	32.3 %	60.9
Total	456,293,216,081	100.0 %	424,487	100.0 %	56.1

Interest rate, Loans in arrears and Flexible loans

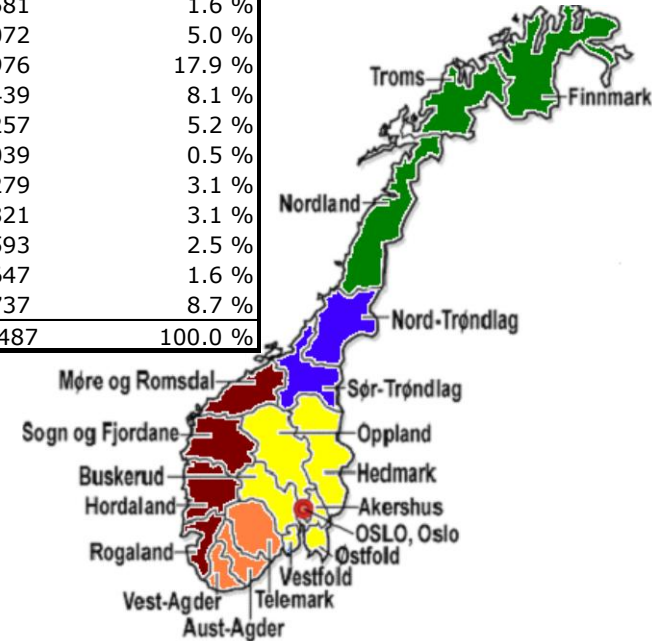
Interest rate				
	Loan Balance	%	Number of loans	%
Fixed	37,593,742,285	8.2 %	32,478	7.7 %
Floating	418,699,473,796	91.8 %	392,009	92.3 %
Total	456,293,216,081	100.0 %	424,487	100.0 %

Loans in arrears (as of 30 September 2011)				
	Loan Balance	% of cover pool	Number of loans	% of cover pool
> 30 - ≤ 60 days	626,679,384	0.14 %	583	0.14 %
> 60 - ≤ 90 days	141,323,045	0.03 %	140	0.03 %
> 90 days	663,767,455	0.15 %	718	0.17 %

Flexible loans			
			% of cover pool
Number of flexible loans	103,504		24.4 %
Total limit on flexible loans	176,126,919,266		
Balance drawn	139,163,027,485		30.5 %
Percentage drawn of limit	79.0 %		

Geographical distribution

Geographical distribution					
Region	Loan Balance	%	Number of loans	%	
Akershus	86,023,559,228	18.9 %	71,532	16.9 %	
Aust-Agder	8,055,290,697	1.8 %	8,089	1.9 %	
Buskerud	29,620,383,168	6.5 %	29,963	7.1 %	
Finnmark	6,946,220,636	1.5 %	7,284	1.7 %	
Hedmark	10,340,155,474	2.3 %	12,262	2.9 %	
Hordaland	35,217,144,904	7.7 %	30,671	7.2 %	
Møre og Romsdal	7,439,328,557	1.6 %	7,381	1.7 %	
Nordland	12,092,683,567	2.7 %	14,364	3.4 %	
Nord-Trøndelag	6,394,420,115	1.4 %	6,581	1.6 %	
Oppland	16,921,647,304	3.7 %	21,072	5.0 %	
Oslo	94,999,679,779	20.8 %	75,976	17.9 %	
Østfold	29,912,306,107	6.6 %	34,439	8.1 %	
Rogaland	29,167,581,938	6.4 %	22,257	5.2 %	
Sogn og Fjordane	1,762,059,675	0.4 %	2,039	0.5 %	
Sør-Trøndelag	15,954,126,284	3.5 %	13,279	3.1 %	
Telemark	10,962,842,996	2.4 %	13,321	3.1 %	
Troms	11,652,208,470	2.6 %	10,593	2.5 %	
Vest-Agder	7,860,462,251	1.7 %	6,647	1.6 %	
Vestfold	34,971,114,932	7.7 %	36,737	8.7 %	
Total	456,293,216,081	100.0 %	424,487	100.0 %	



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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	252,759,705,577	55.4 %	228,518	1,106,082	263	56.4 %
Private ownership	Semi-detached	56,296,502,192	12.3 %	47,144	1,194,139	276	56.0 %
Private ownership	Condominium	75,319,726,170	16.5 %	67,786	1,111,140	277	56.7 %
Share in housing association	Condominium	52,632,454,948	11.5 %	69,105	761,630	275	59.3 %
Share in housing association	Semi-detached	7,031,045,324	1.5 %	7,354	956,084	283	60.8 %
Housing association		9,531,628,558	2.1 %	1,657	5,752,341	295	22.6 %
Second home		2,530,696,121	0.6 %	2,607	970,731	269	53.6 %
Other		191,457,190	0.0 %	316	605,877	211	42.1 %
Total		456,293,216,081	100.0 %	424,487	1,074,929	269	56.1 %