

Sparebanken Øst Boligkreditt AS

Investor presentation
31.03.2020

SUMMARY Q1-2020

- All loans in cover pool first priority Norwegian residential mortgages
- Collateral property valued by independent specialist Eiendomsverdi AS (AVM)
- FSA-appointed independent inspector Ernst & Young
- Cover pool NOK 16.5 billion, issued CB's NOK 14.9 billion: OC 11 %
- Average LTV 47.7 %
- Covered bonds rated Aaa by Moody's
 - Collateral Score: 5.0 %
 - Collateral Score excl. systemic risk: 3.1 %
 - OC consistent with current rating : 2.5 %
 - Timely Payment Indicator (TPI): High
 - TPI Leeway: 4

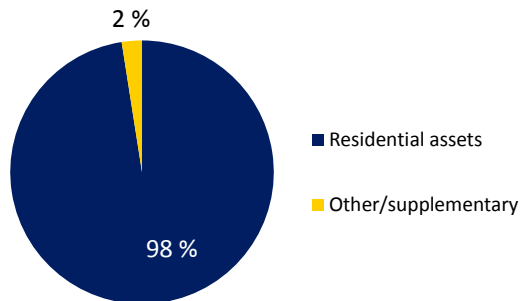
OVERCOLLATERALIZATION

	RESIDENTIAL MORTGAGES INCL. SUBSTITUTE COLLATERAL	COVERED BONDS	OVERCOLLATERALIZATION
Q3-18	13.352.395	11.676.490	14 %
Q4-18	13.766.348	12.210.680	13 %
Q1-19	16.197.006	14.428.498	12 %
Q2-19	15.733.097	13.938.757	13 %
Q3-19	15.609.504	13.963.038	12 %
Q4-19	15.526.876	13.897.069	12 %
Q1-20	16.489.173	14.857.273	11 %

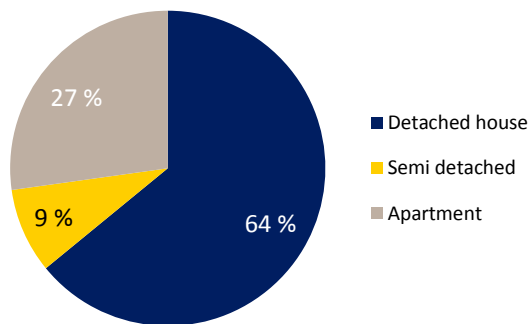
COVER POOL (LTV, GEOGRAPHY, PROPERTY TYPE)

- All loans in cover pool first priority Norwegian residential mortgages
- 100 % floating rent loans
- Weighted average LTV 47.7 %

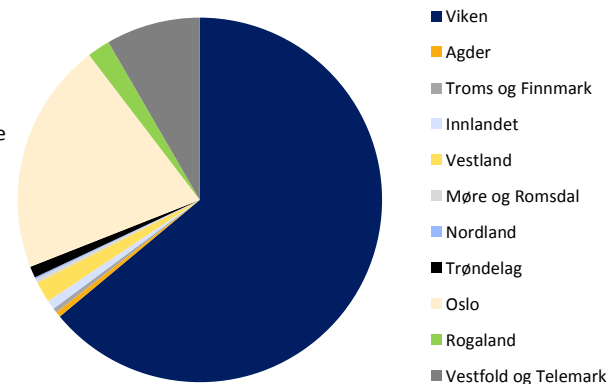
Asset type



Property type



Geography



ISSUED COVERED BONDS

ISIN	TICKER	INT.	ISSUED	MATURITY	CURR.	AMOUNT Mill. NOK	COUPON
NO0010625908	SPOBK06	FIXD	05.10.11	05.10.26*	NOK	750	4,55 %
NO0010703051	SPOBK09	FIXD	05.02.14	05.02.21*	NOK	600	3,05 %
NO0010755085	SPOBK11	FRN	12.01.16	16.06.21*	NOK	2 500	NIB3+77
NO0010783434	SPOBK13	FRN	01.02.17	15.06.22*	NOK	2 500	NIB3+55
NO0010814031	SPOBK14	FRN	15.01.18	15.06.23*	NOK	2 500	NIB3+43
NO0010836828		FIXD	28.11.18	28.11.30*	NOK	400	2,78 %
NO0010841034		FRN	15.01.19	19.06.24*	NOK	2 500	NIB3+46
NO0010876170		FRN	04.03.20	18.06.25*	NOK	2 500	NIB3+32

*Extended maturity 12 months («soft bullet»)

As at 11.05.2020

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