

Sparebanken Øst Boligkreditt AS

Investor presentation
30.09.2017

SUMMARY Q3 2017

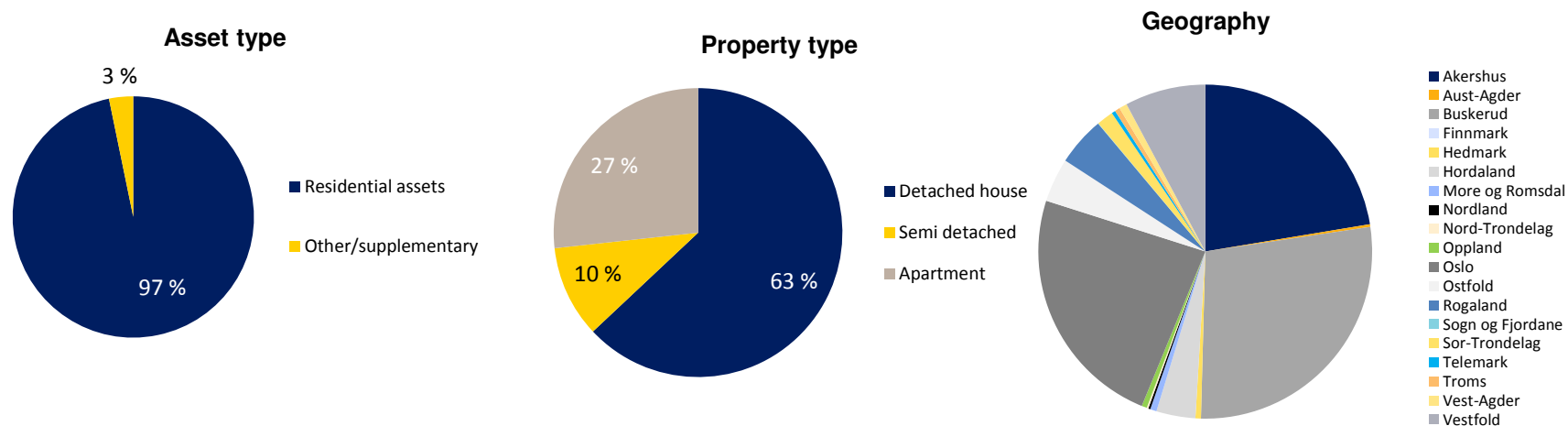
- All loans in cover pool first priority Norwegian residential mortgages
- Collateral property valued by independent specialist Eiendomsverdi AS (AVM)
- FSA-appointed independent inspector Ernst & Young
- Cover pool NOK 11.0 billion, issued CB's NOK 9.7 billion: OC 14 %
- Average LTV 45.4 %
- Covered bonds rated Aaa by Moody's
 - Collateral Score: 5.0%
 - Collateral Score excl. systemic risk: 4.2%
 - OC consistent with current rating : 4.5 %
 - Timely Payment Indicator (TPI): High
 - TPI Leeway: 3

OVERCOLLATERALIZATION

	RESIDENTIAL MORTGAGES INCL. SUBSTITUTE COLLATERAL	COVERED BONDS	OVERCOLLATERALIZATION
Q1-16	10.579.623	8.824.150	20 %
Q2-16	10.463.083	8.604.070	22 %
Q3-16	10.145.447	8.623.730	18 %
Q4-16	9.409.134	8.164.360	15 %
Q1-17	11.329.739	9.982.670	13 %
Q2-17	11.099.205	9.678.870	15 %
Q3-17	10.983.980	9.673.650	14 %

COVER POOL (LTV, GEOGRAFI, PROPERTY TYPE)

- All loans in cover pool first priority Norwegian residential mortgages
- 100 % floating rent loans
- Weighted average LTV 45.4 %



ISSUED COVERED BONDS

ISIN	TICKER	INT.	ISSUED	MATURITY	CURR.	AMOUNT Mill. NOK	COUPON
NO0010623986	SPOBK04PRO	FRN	22.08.11	22.02.18*	NOK	231	NIB3+55
NO0010625908	SPOBK06	FIXD	05.10.11	05.10.26*	NOK	750	4,55 %
NO0010682099	SPOBK08	FRN	10.06.13	11.06.19*	NOK	300	NIB3+42
NO0010703051	SPOBK09	FIXD	05.02.14	05.02.21*	NOK	600	3,05 %
NO0010709124	SPOBK10	FRN	03.04.14	03.04.20*	NOK	2 500	NIB3+37
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
NO0010758519	SPOBK12	FRN	25.02.16	25.02.19*	SEK	300	STIB3+80

*Extended maturity 12 months («soft bullet»)

As at 30.10.2017



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