Harmonised Transparency Template

Norway
Nordea Eiendomskreditt ASA

Reporting Date: [31/12/16]
Cut-off Date: [31/12/16]

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A. Harmonised Transparency Template - General Information

Reporting in Domestic Currency	NOK

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Field Number	1. Basic Facts				
G.1.1.1	**Country**	Norway			
G.1.1.2	**Issuer Name**	Nordea Eiendomskreditt AS			
G.1.1.3	**Link to Issuer's Website**	Nordea			
G.1.1.4	**Cut-off date**	Cut-off Date: [31/12/16]			
OG.1.1.1	*Optional information e.g. Contact names*				
OG.1.1.2	*Optional information e.g. Parent name*				
OG.1.1.3					
OG.1.1.4					
OG.1.1.5					
OG.1.1.6					
OG.1.1.7					
OG.1.1.8					
	2. Regulatory Summary				
G.2.1.1	**UCITS Compliance (Y/N)**	Y			
G.2.1.2	**CRR Compliance (Y/N)**	Y			
G.2.1.3	**LCR status**	Covered Bond Label			
	3. General Cover Pool / Covered Bond Information				
	1.General Information	**Nominal (mn)**			
G.3.1.1	Total Cover Assets	98 375			
G.3.1.2	Outstanding Covered Bonds	85 207			
	2. Over-collateralisation (OC)	**Legal / Regulatory**	**Actual**	**Minimum Committed**	**Purpose**
G.3.2.1	OC (%)	0,00%	15,45%	ND1	ND1
	3. Cover Pool Composition	**Nominal (mn)**		**% Cover Pool**	
G.3.3.1	Mortgages	98 375		100,00%	
G.3.3.2	Public Sector	0		0,00%	
G.3.3.3	Shipping	0		0,00%	
G.3.3.4	Substitute Assets	0		0,00%	
G.3.3.5	Other	0		0,00%	
G.3.3.6	Total	98 375		100%	
OG.3.3.1	*Single family houses*	69 790		70,94%	
OG.3.3.2	*Tenant owner units*	25 679		26,10%	
OG.3.3.3	*Multi-family housing*	0		0,00%	
OG.3.3.4	*Summer houses*	2 906		2,95%	
OG.3.3.5	*Commercial*	0		0,00%	
OG.3.3.6	*Public sector*	0		0,00%	
	4. Cover Pool Amortisation Profile	**Contractual**	**Expected Upon Prepayments**	**% Total Contractual**	**% Total Expected Upon Prepayments**
G.3.4.1	Weighted Average life (in years)	9,7	ND1		
	Residual Life (mn)				
	By buckets:				
G.3.4.2	0 - 1 Y	5 515	ND1	5,61%	
G.3.4.3	1 - 2 Y	4 981	ND1	5,06%	
G.3.4.4	2 - 3 Y	4 900	ND1	4,98%	
G.3.4.5	3 - 4 Y	6 238	ND1	6,34%	
G.3.4.6	4 - 5 Y	7 640	ND1	7,77%	
G.3.4.7	5 - 10 Y	33 227	ND1	33,78%	
G.3.4.8	10+ Y	35 873	ND1	36,47%	
G.3.4.9	Total	98 375	0	100%	0%
	5. Maturity of Covered Bonds	**Initial Maturity**	**Extended Maturity**	**% Total Initial Maturity**	**% Total Extended Maturity**
G.3.5.1	Weighted Average life (in years)	3,1	4,1		

	Maturity (mn)					
G.3.5.2	By buckets:					
G.3.5.3	0 - 1 Y		11 613	0	13,63%	0,00%
G.3.5.4	1 - 2 Y		10 277	11 613	12,06%	13,63%
G.3.5.5	2 - 3 Y		21 094	10 277	24,76%	12,06%
G.3.5.6	3 - 4 Y		14 641	21 094	17,18%	24,76%
G.3.5.7	4 - 5 Y		19 971	14 641	23,44%	17,18%
G.3.5.8	5 - 10 Y		6 175	26 146	7,25%	30,68%
G.3.5.9	10+ Y		1 438	1 438	1,69%	1,69%
G.3.5.10		Total	85 207	85 207	100%	100%
	6. Covered Assets - Currency		**Nominal [before hedging] (mn)**	**Nominal [after hedging] (mn)**	**% Total [before]**	**% Total [after]**
G.3.6.1	EUR		0	0	0,00%	0,00%
G.3.6.2	USD		0	0	0,00%	0,00%
G.3.6.3	GBP		0	0	0,00%	0,00%
G.3.6.4	NOK		98 375	98 375	100,00%	100,00%
G.3.6.5	CHF		0	0	0,00%	0,00%
G.3.6.6	AUD		0	0	0,00%	0,00%
G.3.6.7	CAD		0	0	0,00%	0,00%
G.3.6.8	BRL		0	0	0,00%	0,00%
G.3.6.9	CZK		0	0	0,00%	0,00%
G.3.6.10	DKK		0	0	0,00%	0,00%
G.3.6.11	HKD		0	0	0,00%	0,00%
G.3.6.12	KRW		0	0	0,00%	0,00%
G.3.6.13	SEK		0	0	0,00%	0,00%
G.3.6.14	SGD		0	0	0,00%	0,00%
G.3.6.15	Other		0	0	0,00%	0,00%
G.3.6.16		Total	98 375	98 375	100%	100%
	7. Covered Bonds - Currency		**Nominal [before hedging] (mn)**	**Nominal [after hedging] (mn)**	**% Total [before]**	**% Total [after]**
G.3.7.1	EUR		938	0	1,10%	0,00%
G.3.7.2	USD		0	0	0,00%	0,00%
G.3.7.3	GBP		13 310	0	15,62%	0,00%
G.3.7.4	NOK		70 959	85 207	83,28%	100,00%
G.3.7.5	CHF		0	0	0,00%	0,00%
G.3.7.6	AUD		0	0	0,00%	0,00%
G.3.7.7	CAD		0	0	0,00%	0,00%
G.3.7.8	BRL		0	0	0,00%	0,00%
G.3.7.9	CZK		0	0	0,00%	0,00%
G.3.7.10	DKK		0	0	0,00%	0,00%
G.3.7.11	HKD		0	0	0,00%	0,00%
G.3.7.12	KRW		0	0	0,00%	0,00%
G.3.7.13	SEK		0	0	0,00%	0,00%
G.3.7.14	SGD		0	0	0,00%	0,00%
G.3.7.15	Other		0	0	0,00%	0,00%
G.3.7.16		Total	85 207	85 207	100%	100%
	8. Covered Bonds - Breakdown by interest rate		**Nominal [before hedging] (mn)**	**Nominal [after hedging] (mn)**	**% Total [before]**	**% Total [after]**
G.3.8.1	Fixed coupon		18 971	1 088	22%	1%
G.3.8.2	Floating coupon		66 236	84 119	78%	99%
G.3.8.3	Other		0	0	0%	0%
G.3.8.4		Total	85 207	85 207	100%	100%
	9. Substitute Assets - Type		**Nominal (mn)**		**% Substitute Assets**	
G.3.9.1	Cash		0			
G.3.9.2	Exposures to/guaranteed by Supranational, Sovereign, Agency (SSA)		0			
G.3.9.3	Exposures to central banks		0			
G.3.9.4	Exposures to credit institutions		0			
G.3.9.5	Other		0			
G.3.9.6		Total	0		0%	
	10. Substitute Assets - Country		**Nominal (mn)**		**% Substitute Assets**	
G.3.10.1	Domestic (Country of Issuer)		0			
G.3.10.2	Eurozone		0			
G.3.10.3	Rest of European Union (EU)		0			
G.3.10.4	European Economic Area (not member of EU)		0			
G.3.10.5	Switzerland		0			
G.3.10.6	Australia		0			
G.3.10.7	Brazil		0			
G.3.10.8	Canada		0			

G.3.10.9	Japan		0			
G.3.10.10	Korea		0			
G.3.10.11	New Zealand		0			
G.3.10.12	Singapore		0			
G.3.10.13	US		0			
G.3.10.14	Other		0			
G.3.10.15		Total EU	0			
G.3.10.16		Total	0		0%	
	11. Liquid Assets		**Nominal (mn)**		**% Cover Pool**	**% Covered Bonds**
G.3.11.1	Substitute and other marketable assets		0		0,00%	0,00%
G.3.11.2	Central bank eligible assets		0		0,00%	0,00%
G.3.11.3	Other		0		0,00%	0,00%
G.3.11.4		Total	0		0%	0%
	12. Bond List					
G.3.12.1	Bond list		Covered Bond Label			
	13. Derivatives & Swaps					
G.3.13.1	Derivatives in the register / cover pool [notional] (mn)		ND2			
G.3.13.2	Type of interest rate swaps (intra-group, external or both)		intra-group			
G.3.13.3	Type of currency rate swaps (intra-group, external or both)		intra-group			

4. References to Capital Requirements Regulation (CRR) 129(7)

The issuer believes that, at the time of its issuance and based on transparency data made publicly available by the issuer, these covered bonds would satisfy the eligibility criteria for Article 129(7) of the Capital Requirements Regulation (EU) 648/2012. It should be noted, however, that whether or not exposures in the form of covered bonds are eligible to preferential treatment under Regulation (EU) 648/2012 is ultimately a matter to be determined by a relevant investor institution and its relevant supervisory authority and the issuer does not accept any responsibility in this regard.

		Row	**Row**
G.4.1.1	*(i) Value of the cover pool outstanding covered bonds:*	38	
G.4.1.2	*(i) Value of covered bonds:*	39	
G.4.1.3	*(ii) Geographical distribution:*	43 for Mortgage Assets	
G.4.1.4	*(ii) Type of cover assets:*	52	
G.4.1.5	*(ii) Loan size:*	155 for Residential Mortgage Assets	238 for Commercial Mortgage Assets
G.4.1.6	*(ii) Interest rate risk - cover pool:*	119 for Mortgage Assets	
G.4.1.7	*(ii) Currency risk - cover pool:*	111	
G.4.1.8	*(ii) Interest rate risk - covered bond:*	163	
G.4.1.9	*(ii) Currency risk - covered bond:*	137	
G.4.1.10	(Please refer to "Tab D. HTT Harmonised Glossary" for hedging strategy)	17 for Harmonised Glossary	
G.4.1.11	*(iii) Maturity structure of cover assets:*	65	
G.4.1.12	*(iii) Maturity structure of covered bonds:*	88	
G.4.1.13	*(iv) Percentage of loans more than ninety days past due:*	149 for Mortgage Assets	

5. References to Capital Requirements Regulation (CRR) 129(1)

G.5.1.1	*Exposure to credit institute credit quality step 1 & 2*	173

6. Other relevant information

B1. Harmonised Transparency Template - Mortgage Assets

Reporting in Domestic Currency	NOK

CONTENT OF TAB B1

Field Number	7. Mortgage Assets				
	1. Property Type Information		Nominal (mn)		% Total Mortgages
M.7.1.1	Residential		98 375		100,00%
M.7.1.2	Commercial		0		0,00%
M.7.1.3	Other		0		0,00%
M.7.1.4		Total	98 375		100%
	2. General Information		Residential Loans	Commercial Loans	Total Mortgages
M.7.2.1	Number of mortgage loans		73 327	0	73 327
	3. Concentration Risks		% Residential Loans	% Commercial Loans	% Total Mortgages
M.7.3.1	10 largest exposures		0,13 %	0	0,13 %
	4. Breakdown by Geography		% Residential Loans	% Commercial Loans	% Total Mortgages
M.7.4.1	European Union		0,00 %	0	0,00 %
M.7.4.2	Austria		0,00 %	0	0,00 %
M.7.4.3	Belgium		0,00 %	0	0,00 %
M.7.4.4	Bulgaria		0,00 %	0	0,00 %
M.7.4.5	Croatia		0,00 %	0	0,00 %
M.7.4.6	Cyprus		0,00 %	0	0,00 %
M.7.4.7	Czech Republic		0,00 %	0	0,00 %
M.7.4.8	Denmark		0,00 %	0	0,00 %
M.7.4.9	Estonia		0,00 %	0	0,00 %
M.7.4.10	Finland		0,00 %	0	0,00 %
M.7.4.11	France		0,00 %	0	0,00 %
M.7.4.12	Germany		0,00 %	0	0,00 %
M.7.4.13	Greece		0,00 %	0	0,00 %
M.7.4.14	Netherlands		0,00 %	0	0,00 %
M.7.4.15	Hungary		0,00 %	0	0,00 %
M.7.4.16	Ireland		0,00 %	0	0,00 %
M.7.4.17	Italy		0,00 %	0	0,00 %
M.7.4.18	Latvia		0,00 %	0	0,00 %
M.7.4.19	Lithuania		0,00 %	0	0,00 %
M.7.4.20	Luxembourg		0,00 %	0	0,00 %
M.7.4.21	Malta		0,00 %	0	0,00 %
M.7.4.22	Poland		0,00 %	0	0,00 %
M.7.4.23	Portugal		0,00 %	0	0,00 %
M.7.4.24	Romania		0,00 %	0	0,00 %
M.7.4.25	Slovakia		0,00 %	0	0,00 %
M.7.4.26	Slovenia		0,00 %	0	0,00 %
M.7.4.27	Spain		0,00 %	0	0,00 %
M.7.4.28	Sweden		0,00 %	0	0,00 %
M.7.4.29	United Kingdom		0,00 %	0	0,00 %
M.7.4.30	European Economic Area (not member of EU)		100,00 %	0	100,00 %
M.7.4.31	Iceland		0,00 %	0	0,00 %
M.7.4.32	Liechtenstein		0,00 %	0	0,00 %
M.7.4.33	Norway		100,00 %	0	100,00 %
M.7.4.34	Other		0,00 %	0	0,00 %
M.7.4.35	Switzerland		0,00 %	0	0,00 %
M.7.4.36	Australia		0,00 %	0	0,00 %
M.7.4.37	Brazil		0,00 %	0	0,00 %
M.7.4.38	Canada		0,00 %	0	0,00 %
M.7.4.39	Japan		0,00 %	0	0,00 %
M.7.4.40	Korea		0,00 %	0	0,00 %
M.7.4.41	New Zealand		0,00 %	0	0,00 %
M.7.4.42	Singapore		0,00 %	0	0,00 %
M.7.4.43	US		0,00 %	0	0,00 %
M.7.4.44	Other		0,00 %	0	0,00 %

	5. Breakdown by domestic regions	% Residential Loans	% Commercial Loans	% Total Mortgages
M.7.5.1	Akerhus	16,33 %	0	16,33 %
M.7.5.2	Aust-Agder	1,77 %	0	1,77 %
M.7.5.3	Buskerud	3,79 %	0	3,79 %
M.7.5.4	Finnmark	0,51 %	0	0,51 %
M.7.5.5	Hedmark	1,88 %	0	1,88 %
M.7.5.6	Hordland	11,82 %	0	11,82 %
M.7.5.7	Møre og Romsdal	7,82 %	0	7,82 %
M.7.5.8	Nordland	2,10 %	0	2,10 %
M.7.5.9	Nord-Trøndelag	0,26 %	0	0,26 %
M.7.5.10	Oppland	3,69 %	0	3,69 %
M.7.5.11	Oslo	21,00 %	0	21,00 %
M.7.5.12	Rogaland	4,97 %	0	4,97 %
M.7.5.13	Sogn og Fjordane	1,11 %	0	1,11 %
M.7.5.14	Svalbard	0,00 %	0	0,00 %
M.7.5.15	Sør-Trøndelag	3,43 %	0	3,43 %
M.7.5.16	Telemark	1,22 %	0	1,22 %
M.7.5.17	Troms	2,26 %	0	2,26 %
M.7.5.18	Vest-Agder	4,44 %	0	4,44 %
M.7.5.19	Vestfold	4,40 %	0	4,40 %
M.7.5.20	Østfold	7,20 %	0	7,20 %
	6. Breakdown by Interest Rate	**% Residential Loans**	**% Commercial Loans**	**% Total Mortgages**
M.7.6.1	Fixed rate	2,59 %	0	2,59 %
M.7.6.2	Floating rate	97,41 %	0	97,41 %
M.7.6.3	Other	0	0	0
	7. Breakdown by Repayment Type	**% Residential Loans**	**% Commercial Loans**	**% Total Mortgages**
M.7.7.1	Bullet / interest only	37,93 %	0	37,93 %
M.7.7.2	Amortising	62,07 %	0	62,07 %
M.7.7.3	Other	0	0	0
	8. Loan Seasoning	**% Residential Loans**	**% Commercial Loans**	**% Total Mortgages**
M.7.8.1	Up to 12months	7,68 %	0	7,68 %
M.7.8.2	≥ 12 - ≤ 24 months	19,77 %	0	19,77 %
M.7.8.3	≥ 24 - ≤ 36 months	19,22 %	0	19,22 %
M.7.8.4	≥ 36 - ≤ 60 months	23,13 %	0	23,13 %
M.7.8.5	≥ 60 months	30,19 %	0	30,19 %
	9. Non-Performing Loans (NPLs)	**% Residential Loans**	**% Commercial Loans**	**% Total Mortgages**
M.7.9.1	% NPLs	0,00 %	0	0,00 %
OM.7.9.1				
OM.7.9.2				
OM.7.9.3				
OM.7.9.4				

7.A Residential Cover Pool

	10. Loan Size Information		Nominal	Number of Loans	% Residential Loans	% No. of Loans
M.7A.10.1	Average loan size (000s)		1 341,6			
	By buckets (mn):					
M.7A.10.2	≤ 1,000,000		16 385	33 490	16,66%	45,67%
M.7A.10.3	> 1,000,000 ≤ 2,000,000		36 092	24 639	36,69%	33,60%
M.7A.10.4	> 2,000,000 ≤ 3,000,000		24 003	9 892	24,40%	13,49%
M.7A.10.5	> 3,000,000 ≤ 4,000,000		11 334	3 301	11,52%	4,50%
M.7A.10.6	> 4,000,000 ≤ 5,000,000		5 089	1 144	5,17%	1,56%
M.7A.10.7	> 5,000,000		5 471	861	5,56%	1,17%
M.7A.10.26		Total	98 375	73 327	100%	100%
	11. Loan to Value (LTV) Information - UNINDEXED		**Nominal**	**Number of Loans**	**% Residential Loans**	**% No. of Loans**
M.7A.11.1	Weighted Average LTV (%)		48,7			
	By LTV buckets (mn):					
M.7A.11.2	>0 - <=40 %		30 538	34 791	31,04%	47,45%
M.7A.11.3	>40 - <=50 %		17 285	11 073	17,57%	15,10%
M.7A.11.4	>50 - <=60 %		21 161	11 839	21,51%	16,15%
M.7A.11.5	>60 - <=70 %		16 842	8 539	17,12%	11,64%
M.7A.11.6	>70 - <=80 %		12 549	7 085	12,76%	9,66%
M.7A.11.7	>80 - <=90 %		0	0	0,00%	0,00%
M.7A.11.8	>90 - <=100 %		0	0	0,00%	0,00%
M.7A.11.9	>100%		0	0	0,00%	0,00%
M.7A.11.10		Total	98 375	73 327	100%	100%
	12. Loan to Value (LTV) Information - INDEXED		**Nominal**	**Number of Loans**	**% Residential Loans**	**% No. of Loans**

M.7A.12.1	Weighted Average LTV (%)		48,6			
	By LTV buckets (mn):					
M.7A.12.2	>0 - <=40 %		30 676	34 913	31,18%	47,61%
M.7A.12.3	>40 - <=50 %		17 340	11 115	17,63%	15,16%
M.7A.12.4	>50 - <=60 %		21 290	11 905	21,64%	16,24%
M.7A.12.5	>60 - <=70 %		16 748	8 455	17,02%	11,53%
M.7A.12.6	>70 - <=80 %		12 321	6 940	12,52%	9,46%
M.7A.12.7	>80 - <=90 %		0	0	0,00%	0,00%
M.7A.12.8	>90 - <=100 %		0	0	0,00%	0,00%
M.7A.12.9	>100%		0	0	0,00%	0,00%
M.7A.12.10		Total	98 375	73 327	100%	100%
	13. Breakdown by type		**% Residential Loans**			
M.7A.13.1	Owner occupied		97,05 %			
M.7A.13.2	Second home/Holiday houses		2,95 %			
M.7A.13.3	Buy-to-let/Non-owner occupied		0			
M.7A.13.4	Agricultural		0			
M.7A.13.5	Other		0			
	14. Loan by Ranking		**% Residential Loans**			
M.7A.14.1	1st lien / No prior ranks		95,95 %			
M.7A.14.2	Guaranteed		0			
M.7A.14.3	Other		0			

7B Commercial Cover Pool

	15. Loan Size Information		**Nominal**	**Number of Loans**	**% Commercial Loans**	**% No. of Loans**
M.7B.15.1	Average loan size (000s)		0			
	By buckets (mn):					
M.7B.15.2	≤ 10,000,000		0	0		
M.7B.15.3	>10,000,000 ≤ 30,000,000		0	0		
M.7B.15.4	>30,000,000 ≤ 50,000,000		0	0		
M.7B.15.5	>50,000,000 ≤ 100,000,000		0	0		
M.7B.15.6	>100,000,000 ≤ 200,000,000		0	0		
M.7B.15.7	> 200,000,000 ≤ 500,000,000		0	0		
M.7B.15.8	> 500,000,000 ≤ 750,000,000		0	0		
M.7B.15.9	> 750,000,000 ≤ 1000,000,000		0	0		
M.7B.15.10	> 1000,000,000		0	0		
M.7B.15.11		Total	0	0	0%	0%
	16. Loan to Value (LTV) Information - UNINDEXED		**Nominal**	**Number of Loans**	**% Commercial Loans**	**% No. of Loans**
M.7B.16.1	Weighted Average LTV (%)		0,00%			
	By LTV buckets (mn):					
M.7B.16.2	>0 - <=40 %		0	0		
M.7B.16.3	>40 - <=50 %		0	0		
M.7B.16.4	>50 - <=60 %		0	0		
M.7B.16.5	>60 - <=70 %		0	0		
M.7B.16.6	>70 - <=80 %		0	0		
M.7B.16.7	>80 - <=90 %		0	0		
M.7B.16.8	>90 - <=100 %		0	0		
M.7B.16.9	>100%		0	0		
M.7B.16.10		Total	0	0	0%	0%
	17. Loan to Value (LTV) Information - INDEXED		**Nominal**	**Number of Loans**	**% Commercial Loans**	**% No. of Loans**
M.7B.17.1	Weighted Average LTV (%)		0,00%			
	By LTV buckets (mn):					
M.7B.17.2	>0 - <=40 %		0	0		
M.7B.17.3	>40 - <=50 %		0	0		
M.7B.17.4	>50 - <=60 %		0	0		
M.7B.17.5	>60 - <=70 %		0	0		
M.7B.17.6	>70 - <=80 %		0	0		
M.7B.17.7	>80 - <=90 %		0	0		
M.7B.17.8	>90 - <=100 %		0	0		
M.7B.17.9	>100%		0	0		
M.7B.17.10		Total	0	0	0%	0%
	18. Breakdown by Type		**% Commercial loans**			
M.7B.18.1	Retail		0			
M.7B.18.2	Office		0			
M.7B.18.3	Hotel/Tourism		0			

M.7B.18.4	Shopping malls	0
M.7B.18.5	Industry	0
M.7B.18.6	Agriculture	0
M.7B.18.7	Other commercially used	0
M.7B.18.8	Land	0
M.7B.18.9	Property developers / Bulding under construction	0
M.7B.18.10	Other	0

C. Harmonised Transparency Template - Glossary

The definitions below reflect the national specificities

Field Number	1. Glossary - Standard Harmonised Items	[Insert Definition Below]
HG.1.1	**OC Calculation: Actual**	Based on nominal values in reporting currency NOK. For foreign currency covered bonds, FX-rate at issuance date is applied.
HG.1.2	**OC Calculation: Legal minimum**	According to the legislation the value of the cover pool shall at all times exceed the value of covered bonds. When calculating the value of the cover pool non-performing loans shall be excluded, in addition the part of a mortgage loan exceeding 75% and 60%, for residential mortgages and commercial mortgages respectively, shall be excluded. Loans, interest rate contracts, foreign exchange contracts and substitute assets shall all be valued at prudent market value.
HG.1.3	**OC Calculation: Committed**	See HG.1.2
HG.1.4	**Interest Rate Types**	Floating rate: Individual rate not directly linked to money market rates. Fixed rate: Loans with a fixed rate for a limited period (typically 3, 5 or 10 years).
HG.1.5	**Residual Life Buckets of Cover assets [i.e. how is the contractual and/or expected residual life defined? What assumptions eg, in terms of prepayments? etc.]**	Only contractual maturity reported.
HG.1.6	**Maturity Buckets of Covered Bonds [i.e. how is the contractual and/or expected maturity defined? What maturity structure (hard bullet, soft bullet, conditional pass through)? Under what conditions/circumstances? Etc.]**	For a soft bullet covered bond issued with 5 year remaining maturity and 1 year extended maturity (5+1), initial maturity is reported as 5 years and extended maturity as 6 years. For hard bullet covered bonds initial maturity and extended maturity is equal.
HG.1.7	**LTVs: Definition**	Unindexed LTV is defined as LTV at the time the loans was transferred to the cover pool. Maximum LTV is by regulation set to 75 percent for residential mortgages and 60 percent for commercial mortgages at the point of transfer. Indexed LTV is based on the latest updated valuation, typically an AVM estimate (please see HG.1.9 for further details).
HG.1.8	**LTVs: Calculation of property/shipping value**	LO + HP V LO = Loan balance or facility HP = Higher priority pledge V= Value of the property
HG.1.9	**LTVs: Applied property/shipping valuation techniques, including whether use of index, Automated Valuation Model (AVM) or on-site audits**	The covered bond issuers in Norway perform a complete revaluation of every individual property in the cover pool on a quarterly basis. The revaluation is done using recognized statistical methods in accordance with the covered bond regulation. The model assigns every valuation a confidence level. For origination purposes the value is applied a hair-cut depending on the confidence level. For the purpose of valuing the properties already in the cover pool, market practice is to use the most probable (unbiased) valuation, regardless of the confidence level.
HG.1.10	**LTVs: Frequency and time of last valuation**	Every 3 months (frequency of real estate valuation for the purpose of calculating indexed LTV).
HG.1.11	**Explain how mortgage types are defined whether for residential housing, multi-family housing, commercial real estate, etc. Same for shipping where relecvant**	
HG.1.12	**Hedging Strategy (please explain how you address interest rate and currency risk)**	All issuances of covered bonds in foreign currency are swapped to NOK to eliminate FX-risk entirely. Fixed interest rate exposures in the form of fixed rate covered bonds and fixed rate mortgages are swapped to 3 month NIBOR.
HG.1.13	**Non-performing loans**	Non performing loans over 60 days after due date.
OHG.1.1	**NPV assumptions (when stated)**	
OHG.1.2		
OHG.1.3		
OHG.1.4		
OHG.1.5		
	2. Reason for No Data	**Value**
HG.2.1	**Not applicable for the jurisdiction**	ND1
HG.2.2	**Not relevant for the issuer and/or CB programme at the present time**	ND2
HG.2.3	**Not available at the present time**	ND3
HG.2.1		
OHG.2.1		
OHG.2.2		
	3. Glossary - Extra national and/or Issuer Items	**[Insert Definition Below]**
HG.3.1	**Other definitions deemed relevant**	[For completion]
OHG.3.1	Interest rate risk	A mortgage credit institution shall not assume greater risk than what is prudent at any and all times. A mortgage credit institution is obliged to establish a limit on the interest rate risk which shall be fixed in relation to the institution's own funds and potential losses resulting from a parallel shift of 1 percentage point in all interest rate curves as well as nonparallell shifts in the interest rate curves. The interest rate curves shall be divided into time intervals, and value changes for each time interval shall be limited to a prudent portion of the overall limit on interest rate risk that is set for the institution.
OHG.3.2	Currency risk	A mortgage credit institution shall not assume greater foreign exchange risk than is prudent at any and all times. A mortgage credit institution is obliged to establish limits on foreign exchange risk.
OHG.3.3	Bullet/interest only loans	Interest only loans are defined as loans with a limited repayment exemption exceeding three months.
OHG.3.4	Buy-to-let	Buy-to-let refers to properties that are purchased and declared by borrowers for investment purposes. Approvals of such loans are subjected to the same regulatory requirements and assessment criteria as owner-occupied properties.
OHG.3.5	Seasoning	Seasoning is calculated based on the number of months since the loan was established.