

Note 8 - Defaults

Parent bank			Group	
31 Dec 2012	31 Dec 2013 (NOKm)		31 Dec 2013	31 Dec 2012
Total defaults				
298	311	Loans in default for more than 90 days *)	386	374
72	73	- individual write-downs	87	83
226	238	Net defaults	299	291
24 %	24 %	Provision rate	23 %	22 %
Problem Loans				
119	146	Problem loans (not in default)	157	143
57	76	- individual write-downs	86	62
63	70	Net problem loans	71	81
48 %	52 %	Provision rate	55 %	43 %

*) There are no defaults that relates to loans in the guarantee portfolio taken over from BN Bank per Q4.
Any default in this portfolio will not entail loss for SpareBank 1 SMN.