

## Note 8 - Defaults

Parent bank				Group		
31.12.09	31.12.10	31.12.11		31.12.11	31.12.10	31.12.09
			<b>Total defaults</b>			
298	397	272	Loans in default for more than 90 days *)	338	499	379
62	72	73	- Specified loss provision	89	100	76
236	325	199	Net defaults	249	399	302
21 %	18 %	27 %	Provision rate	26 %	20 %	20 %
			<b>Problem Loans</b>			
412	198	191	Problem loans (not in default)	204	211	442
130	114	77	- Specified loss provision	83	122	142
281	84	113	Net problem loans	121	89	300
32 %	58 %	41 %	Provision rate	41 %	58 %	32 %

\*) Of which NOK 31 million relates to loans in the guarantee portfolio taken over from BN Bank ASA. These will not entail loss for SpareBank 1 SMN.