

## Note 3 - Defaults

Parent bank				Group		
31 Dec 2010	31 March 2010	31 March 2011		31 March 2011	31 March 2010	31 Dec 2010
			<b>Total defaults</b>			
397	229	362	Loans in default for more than 90 days *)	477	331	499
72	49	62	- Specified loss provision	96	71	100
325	181	300	Net defaults	382	260	399
18 %	21 %	17 %	Provision rate	20 %	21 %	20 %
			<b>Problem Loans</b>			
198	668	200	Problem loans (not in default)	202	690	211
114	188	120	- Specified loss provision	122	196	122
84	479	80	Net problem loans	81	493	89
58 %	28 %	60 %	Provision rate	60 %	28 %	58 %

\*) Of which NOK 17 million relates to loans in the guarantee portfolio taken over from BN Bank ASA. These will not entail loss for SpareBank 1 SMN.