

Note 8 - Defaults

Parent bank				Group		
2011	30 June 2011	30 June 2012		30 June 2012	30 June 2011	2011
			Total defaults			
272	254	278	Loans in default for more than 90 days *)	338	361	338
73	58	92	- Individual write-downs	99	88	89
199	196	186	Net defaults	239	273	249
27 %	23 %	33 %	Provision rate	29 %	24 %	26 %
			Problem Loans			
191	161	183	Problem loans (not in default)	199	178	204
77	84	62	- Individual write-downs	67	90	83
113	77	121	Net problem loans	132	88	121
41 %	52 %	34 %	Provision rate	34 %	51 %	41 %

*) Of which NOK 55 million relates to loans in the guarantee portfolio taken over from BN Bank ASA. These will not entail loss for SpareBank 1 SMN.