

Note 8 - Defaults

Parent bank				Group		
31 Dec 2013	31 Mar 2013	31 Mar 2014	(NOKm)	31 Mar 2014	31 Mar 2013	31 Dec 2013
			Total defaults			
311	316	205	Loans in default for more than 90 days *)	263	388	386
73	61	51	- individual write-downs	59	71	87
238	255	155	Net defaults	205	317	299
24 %	19 %	25 %	Provision rate	22 %	18 %	23 %
			Problem Loans			
146	138	213	Problem loans (not in default)	231	160	157
76	67	105	- individual write-downs	114	72	86
70	71	108	Net problem loans	117	87	71
52 %	49 %	49 %	Provision rate	49 %	45 %	55 %

*) There are no defaults that relates to loans in the guarantee portfolio taken over from BN Bank per Q1.
Any default in this portfolio will not entail loss for SpareBank 1 SMN.