

Note 8 - Defaults

Parent bank			(NOKm)	Group		
31 Dec 2014	31 Mar 2014	31 Mar 2015		31 Mar 2015	31 Mar 2014	31 Dec 2014
Total defaults						
224	205	224	Loans in default for more than 90 days *)	237	263	270
63	51	58	- individual write-downs	59	59	67
162	155	166	Net defaults	178	205	202
28 %	25 %	26 %	Provision rate	25 %	22 %	25 %
Problem Loans						
208	213	225	Problem loans (not in default)	226	231	216
101	105	93	- individual write-downs	92	114	105
107	108	132	Net problem loans	134	117	112
49 %	49 %	41 %	Provision rate	41 %	49 %	48 %

*) 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.