

Q2

Second quarter 2016
First half year 2016
(Unaudited)

Skandiabanken Boligkreditt AS

Covered bonds outstanding

NOK 15.7 bn

Cover pool

NOK 19.2 bn

Average LTV

49.7 %

skandia : banken
Boligkreditt

Key figures

Key figures

In NOK thousands	Reference	Jan- Jun 2016	05.10.15 - 31.12.15
Summary of income statement			
Net interest income		62 144	31 183
Net other income		1 512	0
Total income		63 656	31 183
Other operating expenses		-4 195	-2 044
Operating profit before loan losses		59 461	29 139
Loan losses		-280	-1 272
Earnings before tax		59 181	27 867
Calculated tax		-14 746	-7 524
Net profit		44 435	20 343
Balance sheet figures (in NOK million)			
Total loan volume		18 749	14 986
Covered bonds issued (nominal value)		15 718	12 685
Covered bonds issued (carried value)		15 699	12 673
Total assets, end of period		19 197	15 492
Losses and defaults			
Total loan loss (%)	1	0.003 %	0.037 %
Solvency			
Common equity Tier 1 ratio	2	13.9 %	16.3 %
Tier 1 capital ratio		15.7 %	16.3 %
Total capital ratio		18.2 %	0.0 %
Leverage ratio		5.7 %	5.9 %
Other			
Loan to value		49.7 %	53.6 %
Over-collateralisation (OC)		19.5 %	21.9 %

References

1) Annualised loan losses as a percentage of average loan volume in the period.

2) Including profit for the period

Second Quarter Results

Skandiabanken Boligkreditt AS had a net profit of NOK 22.6 million in the second quarter, compared to NOK 21.8 million in the first quarter of 2016.

At the end of the quarter, net customer loans were NOK 18.7 billion, up from NOK 16.4 billion at the end of the first quarter. Outstanding covered bonds were NOK 15.7 billion (13.3). The average loan to value (LTV) was 49.7 per cent (51.4).

Skandiabanken Boligkreditt AS ("Skandiabanken Boligkreditt" or "the company") was established in 2015 to be used as a vehicle to fund the Skandiabanken group by issuing covered bonds based on residential mortgages. The company's offices are located in Bergen, Norway.

All comparable figures refer to the previous quarter.

Important events during the quarter

Norwegian short-term money market rates were stable in the second quarter. Norges Bank kept its key policy rate unchanged. Skandiabanken Boligkreditt also kept interest rates on mortgages unchanged.

On 21 June, Skandiabanken Boligkreditt issued perpetual Tier 1 capital (hybrid capital) with a nominal value of NOK 125 million and Tier 2 capital (subordinated debt) with a nominal value of NOK 175 million. The bonds are not listed and have been carried out as private placements with the parent company Skandiabanken ASA.

On 30 June 2016, two of the company's bond/bond issues had outstanding a balance of NOK 4.0 billion and were thus eligible as Level 1 assets in LCR.

Operating income

Operating income was NOK 32.7 million, compared to NOK 31.0 million in the previous quarter. Net interest income increased by NOK 3.1 million to 33.1 million. Net other income was NOK -0.4 million related to net financial loss on covered bonds issued.

Operating expenses

Operating expenses were NOK 2.4 (1.8) million in the quarter, and consisted solely of administrative expenses related to the company's hire of management and administrative resources from Skandiabanken ASA.

Impairments and losses

The increase in provisions was NOK 0.3 (0.0) million in the quarter. The loss percentage was 0.003 (0.0).

At the end of the quarter total write-downs were NOK 1.6 (1.3) million.

Taxes

The calculated income tax expense was NOK 7.5 (7.3) million, which corresponds to an effective tax rate of 24.8 (25.0) per cent.

Loans to and deposits from customers

Loans to customers increased to NOK 18.7 billion, representing a net increase of NOK 2.3 billion from the previous quarter.

The increase resulted from the acquisition of NOK 4.2 billion in residential mortgages from Skandiabanken ASA, and ordinary repayments from customers in the period.

Comments on the first half of 2016

Skandiabanken Boligkreditt had operational income of NOK 63.7 million in the first half of 2016. Net interest income was NOK 62.1 million. Net other income was NOK 1.5 million and related to a net gain on financial instruments.

Operating expenses were NOK 4.2 million, and consisted mainly of administrative expenses.

Loan losses were NOK 0.3 million, corresponding to a loan-loss ratio of 0.003 per cent.

Capitalisation, liquidity and financial position

Skandiabanken Boligkreditt had total booked equity of NOK 0.97 billion as of 30 June 2016, equivalent to a Common Equity Tier 1 capital ratio of 13.9 per cent. The company issued NOK 125 million in perpetual Tier 1 capital (hybrid capital) and NOK 175 million in Tier 2 capital (subordinated debt) during the second quarter. At quarter end the Tier 1 capital ratio was 15.7 per cent and the total capital ratio 18.2 per cent.

Skandiabanken Boligkreditt had NOK 15.7 (13.3) billion in outstanding debt issued as covered bonds as of 30 June 2016. A total of NOK 3.0 billion in covered bonds were issued under existing agreements during the quarter. Securities totalling NOK 0.5 billion matured or were redeemed during the quarter.

At quarter end, Skandiabanken Boligkreditt had total liquid assets of NOK 0.4 (0.4) billion. The liquidity coverage ratio (LCR) was 787 per cent, significantly above the regulatory minimum of 70 per cent.

Covered bonds issued by Skandiabanken Boligkreditt have been assigned the highest rating from Moody's Investors Service (Aaa).

Events after the end of the quarter

There have not been any significant events subsequent to 30.06.16 that affect the financial statements for Q2 2016.

Outlook

The macroeconomic development in Norway, and internationally, represents downside risk on employment, interest rates and housing prices in Norway.

The economic forecast from Norges Bank documents increasing unemployment in the regions most affected by the oil price. In the western and coastal parts, the development in housing prices is weak and unemployment is increasing. In the eastern and middle parts of the country, the unemployment rate is stable and housing prices are rising. Economic forecasts expect national unemployment to increase slightly in 2016.

Skandiabanken continuously evaluates its credit policies to ensure that the risk in the loan book does not increase significantly as a result of the macroeconomic development.

Norges Bank kept its key policy rate stable at 0.5 per cent in June. The next interest rate decision will be announced on 22 September 2016. The latest Monetary Policy Report indicates that the key policy rate could be reduced by a further 0.25 percentage points by the end of this year.

Skandiabanken Boligkreditt has experienced volume growth as a result of the growth in the parent bank in the last quarters. Covered bonds are expected to play an increasingly important role in the overall funding of the Skandiabanken group in the years to come.

Bergen, 11 August 2016

The Board of Skandiabanken Boligkreditt AS



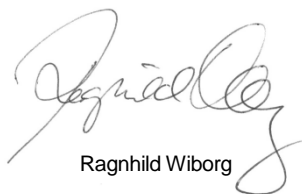
Petter Skouen
(Chairman)



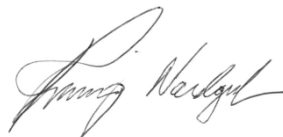
Per Morten Christiansen



Mai-Lill Ibsen



Ragnhild Wiborg



Henning Nordgulen
(CEO)

Income statement

in NOK thousands	Note	Q2 2016	Jan- Jun 2016	05.10.15-31.12.15
Interest income	17	99 597	188 825	86 240
Interest expense	17	-66 484	-126 681	-55 057
Net interest income		33 113	62 144	31 183
Net gain (loss) on financial instruments		-417	1 512	0
Other income		0	0	0
Other operating income		-417	1 512	0
Personnel expenses		0	0	0
Administrative expenses	18	-2 366	-4 195	-2 044
Profit before loan losses		30 330	59 461	29 139
Loan losses	12	-210	-280	-1 272
Profit before tax		30 120	59 181	27 867
Tax expense	19	-7 481	-14 746	-7 524
Profit for the period		22 639	44 435	20 343
Attributable to				
Shareholders		22 442	44 238	20 343
Tier 1 capital holders	16	197	197	0
Profit for the period		22 639	44 435	20 343

Earnings per share, see note 22

Statement of comprehensive income

in NOK thousands		Q2 2016	Jan- Jun 2016	05.10.15-31.12.15
Profit for the period		22 639	44 435	20 343
Other comprehensive income				
Other comprehensive income that can be reclassified to profit or loss after tax		-163	-163	0
Other items that cannot be reclassified to profit or loss after tax		0	0	0
Total components of other comprehensive income (after tax)		-163	-163	0
Total comprehensive income for the period		22 476	44 272	20 343
Attributable to				
Shareholders		22 279	44 075	20 343
Tier 1 capital holders	16	197	197	0
Total comprehensive income for the period		22 476	44 272	20 343

Balance sheet

In NOK thousands	Note	30.06.16	31.12.15
Assets			
Loans to and receivables from credit institutions	11	314 798	491 146
Loans to customers	7,8,9,20	18 749 201	14 985 711
Net loans to customers and credit institutions		19 063 999	15 476 857
Certificates and bonds available for sale		116 916	0
Other assets		0	0
Advance payment and accrued income		16 213	15 354
Total assets		19 197 128	15 492 210
Liabilities			
Loans from credit institutions	11,20	2 157 854	1 853 330
Debt securities issued	15,20	15 699 213	12 672 989
Taxes payable	19	22 270	7 524
Other liabilities		53 145	37 994
Subordinated loan		175 000	0
Total liabilities		18 107 482	14 571 837
Equity			
Share capital		60 030	60 030
Share premium		840 000	840 000
Additional Tier 1 capital	16	125 197	0
Other equity		64 418	20 343
Total equity		1 089 645	920 373
Total liabilities and equity		19 197 128	15 492 210

Statement of changes in equity

In NOK thousands	Share capital	Share premium	Additional Tier 1 capital	Changes in fair value of financial instruments available for sale	Other equity	Total equity
Paid share capital in connection with the foundation 17.04.15	30	0	0	0	0	30
Capital increase at 05.10.15, with transfer of assets (non-cash contribution)	60 000	840 000	0	0	0	900 000
Profit for the period (05.10.15 - 31.12.15)	0	0	0	0	20 343	20 343
Balance sheet as at 31.12.15	60 030	840 000	0	0	20 343	920 373
Profit for the period to other equity (01.01.16 - 30.06.16)					44 238	44 238
Profit for the period to Tier 1 capital holders (01.01.16 - 30.06.16)			197			197
Issued Additional Tier 1 capital			125 000			125 000
Payments to Tier 1 capital holders			0			0
Net change in fair value of financial instruments available for sale (01.01.16 to 30.06.16)				-163		-163
Balance sheet as at 30.06.16	60 030	840 000	125 197	-163	64 582	1 089 645

Skandiabanken Boligkreditt is a wholly owned subsidiary of Skandiabanken ASA.

Statement of cash flows

In NOK thousands	Note	Jan- Jun 2016	05.10.15- 31.12.15
Cash flows from operating activities			
Net payments on loans to customers*	7	-3 763 770	-14 086 953
Interest received on loans to customers	17	187 363	70 730
Interest paid on loans and deposits from credit institution	17	-17 458	-10 360
Net receipts/payments from buying and selling financial instruments at fair value	20	-116 856	0
Interest received from certificates and bonds	17	0	0
Payments related to administrative expenses	18	-3 643	0
Taxes paid		0	0
Other receipts/payments		8 799	-448
Net cash flows from operating activities		-3 705 565	-14 027 031
Cash flows from investment activities			
Net cash flows from investment activities		0	0
Cash flows from financing activities			
Receipts on issued covered bonds*	15	4 250 000	13 437 989
Payments on matured and redeemed covered bonds	15	-1 217 000	-765 000
Interest paid on covered bonds	17	-108 307	-8 142
Receipts on loans and deposits from credit institution	11	304 524	1 853 330
Receipts on subordinated loan	15	175 000	0
Interest paid on subordinated loan	15	0	0
Receipts on issued additional Tier1 capital	16	125 000	0
Interest paid on additional Tier 1 capital	16	0	0
Net cash flows from financing activities		3 529 217	14 518 177
Total net cash flows		-176 348	491 146
Cash at the beginning of the period		491 146	0
Cash at the end of the period		314 798	491 146
Change in cash		-176 348	491 146
Cash			
Loans to credit institutions		314 798	491 146
Loans from credit institutions		0	0
Total cash		314 798	491 146

* The changes in 2015 are mainly related to transfer of loans and covered bonds between Skandiabanken ASA and Skandiabanken Boligkreditt on 5 October 2015 - see also note 2.

Notes

Note 1 – Accounting Principles

The quarterly financial statement for Skandiabanken Boligkreditt has been prepared in accordance with IAS 34 Interim Financial Reporting as issued by the International Accounting Standards Board and adopted by the EU. A description of the accounting principles applied in the preparation of the financial statements appears in the annual report for 2015. There have been no changes or amendments to accounting principles in the period.

When preparing the financial statements, the management makes estimates, judgments and assumptions that affect the application of the accounting principles and the carrying amount of assets, liabilities, income and expenses. Estimates and assumptions are subject to continual evaluation and are based on historical experience and other factors, including expectations of future events that are believed to be probable on the balance sheet date. A description of the critical accounting estimates and areas where judgment is applied appears in note 2 to the annual report for 2015.

Note 2 – The establishment of Skandiabanken Boligkreditt AS

Background

In January 2015, Livförsäkringsbolaget Skandia, ömsesidigt announced that it was considering a listing of Skandiabanken AB's Norwegian banking business (Skandiabanken AB NUF) to facilitate continued growth. Skandiabanken ASA was floated on the Oslo Stock Exchange on 2 November 2015. Skandiabanken AB's Norwegian business was organised as a branch of Skandiabanken AB and legally registered in Norway as Skandiabanken AB NUF. In order to spin the business off as an independent listed company, a number of transactions were carried out in advance of the flotation.

Skandiabanken Boligkreditt was incorporated on 17 April 2015 as Midgard Prosjekt II AS, a wholly owned subsidiary of Midgard Prosjekt I ASA (which later changed its name to "Skandiabanken ASA"). The company's objective is to act as a covered bond company for the Group in Norway. On 5 October 2015, the business belonging to Skandiabanken AB NUF was transferred in a cross-border demerger/merger (pursuant to section 14-12(4) of the Public Limited Companies Act and Chapter 11 of the Taxation Act) to Midgard Prosjekt I ASA. Simultaneously, residential mortgages were transferred from Skandiabanken AB to Skandiabanken Boligkreditt, enabling the issuance of covered bonds in the Norwegian market to be used as "redemption-in-kind" for the covered bonds formerly issued by Skandiabanken AB in respect of the Norwegian business. Consequently, the formerly issued bonds were swapped for newly issued bonds from Skandiabanken Boligkreditt on the original terms and conditions.

Skandiabanken AB retained all rights in the transaction to the brand names "Skandiabanken", "Skandia" and "Ideer for livet", domain names associated with the brand names and liabilities associated with tax for Skandiabanken AB. Since Skandiabanken AB NUF had never had these rights, it is deemed not to be a relevant issue in the assessment below. All other assets and liabilities associated with the Norwegian business were spun off from Skandiabanken AB.

Recognition and presentation in the company's financial statements

A transaction encompassing companies under the same control, a newly incorporated parent which has had no commercial activity before the transaction(s), and where the parent company takes over an existing business, is a transaction that must be recognised as a "capital reorganisation". Such a transaction is deemed not to be a business combination under IFRS 3, nor a combination with reverse takeover, since the newly established parent has no existing business. The establishment of the Group, where the business previously belonging to Skandiabanken AB NUF, and assets and liabilities associated with the Norwegian business operating through the branch Skandiabanken AB NUF, are transferred to the newly established companies Skandiabanken ASA and Skandiabanken Boligkreditt, is deemed to represent such a case.

This means that assets and liabilities in the existing business are recognised in Skandiabanken ASA's consolidated financial statements at their book value at the time the transaction took place (continuity). The reason for this is that, for accounting purposes, there is no financial substance to the transaction, since, in reality, the new group structure takes over the entire business previously organised in the branch, Skandiabanken AB NUF, and thereby reflects the profit/loss and balance of the existing business. The only thing that is changed by the transactions is the legal structure. In a capital reorganisation the new company's consolidated financial statements will reflect the existing business's results (including comparable figures), even though the reorganisation has occurred in the middle of a financial period.

In the financial statements of Skandiabanken Boligkreditt (formerly Midgard Prosjekt II AS), it is also natural to take a capital reorganisation perspective, since this is a transaction under mutual control, where a newly incorporated "subsidiary" has no commercial activity before the transaction takes place.

With respect to the presentation of comparable figures, one must, however, take into account that only part of the business belonging to Skandiabanken AB NUF has been transferred to Skandiabanken Boligkreditt. The objective of showing a full accounting history in a capital reorganisation is to show the unit as if no transaction has occurred, since performance of the transactions causes no real financial change on the part of the joint owner. However, for Skandiabanken Boligkreditt's financial statements there will not be a one-to-one relationship between the old business in Skandiabanken AB NUF and the new Skandiabanken Boligkreditt. It is therefore not expedient to present comparable figures, since only part of the former business has been continued in the company. Such an apportionment could quickly give the impression of being pro forma, since many of the items would have to be allocated.

In our view, there is no obligation to choose the same solution for the consolidated financial statements and the individual company financial statements. One can therefore choose to present the company's financial statements only for the period in which the company has existed (but where assets taken over from Skandiabanken AB NUF are measured and recognised at Skandiabanken AB NUF's book values at that time, i.e. another variant of the continuity perspective).

Note 3 – Segment information

Skandiabanken Boligkreditt AS has only one reporting segment, which comprises home loans to private individuals. Management monitors the company only in relation to this segment.

Note 4 – Capital adequacy

The capital adequacy regulations are intended to improve institutions' risk management and achieve closer concordance between risk and capital. The applicable regulations for Norwegian banks are adapted to the EU's capital adequacy regulations for credit institutions and investment firms (CRD IV/CRR).

Skandiabanken Boligkreditt uses the standard method to establish the risk-weighted volume for credit risk and the basic method to establish the risk-weighted volume for operational risk. At the balance sheet date, no exposure was included in the risk-weighted volume for market risk.

In NOK thousands	30.06.16		31.12.15	
	Nominal exposure	Risk-Weighted volume	Nominal exposure	Risk-Weighted volume
Central governments	65 020	13 004	0	0
Institutions	366 694	73 339	491 146	98 229
Secured by mortgages on immovable property	18 756 485	6 574 072	14 997 044	5 265 493
Exposures in default	8 831	8 831	4 020	4 020
Other items	98	98	1	1
Total credit risk, standardised method	19 197 128	6 669 344	15 492 210	5 367 743
Operational risk		282 186		282 186
Total risk- weighted volume		6 951 530		5 649 929
Capital base				
Share capital		60 030		60 030
Share premium		840 000		840 000
Other equity		20 180		20 343
Additional Tier 1 capital		125 197		0
Profit for the period		44 238		0
Total booked equity		1 089 645		920 373
Additional Tier 1 capital instruments included in total equity		-125 197		0
Common equity Tier 1 capital instruments		964 448		920 373
<i>Deductions</i>				
Goodwill, deferred tax assets and other intangible assets		0		0
Value adjustment due to the requirements for prudent valuation (AVA)		-117		0
Profit for the period, not eligible		-22 441		
Common equity Tier 1 capital		941 890		920 373
Additional Tier 1 capital		125 000		0
Tier 1 capital		1 066 890		920 373
Tier 2 capital		175 000		0
Own funds (primary capital)		1 241 890		920 373
Specification of capital requirements				
Minimum requirements CET1 capital	4.5 %	312 819	4.5 %	254 247
Capital conservation buffer	2.5 %	173 788	2.5 %	141 248
Systemic risk buffer	3.0 %	208 546	3.0 %	169 498
Countercyclical capital buffer	1.5 %	104 273	1.0 %	56 499
Additional Tier 1 capital	1.5 %	104 273	1.5 %	84 749
Tier 2 capital	2.0 %	139 031	2.0 %	112 999
Total minimum and buffer requirements in own funds (primary capital)	15,0%	1 042 730	14,5%	819 240
<i>Available CET1 capital after buffer requirements</i>		<i>142 464</i>		<i>101 134</i>
<i>Available Own funds (primary capital)</i>		<i>199 160</i>		<i>101 134</i>
Capital ratio %				
Common equity Tier 1 capital		13.5 %		16.3 %
Additional Tier 1 capital		1.8 %		0.0 %
Tier 2 capital		2.5 %		0.0 %
Total capital ratio		17,9%		16,3%
Capital ratio % (including first half year profits*)				
Common equity Tier 1 capital		13.9 %		16.3 %
Tier 1 capital		1.8 %		0.0 %
Tier 2 instruments		2.5 %		0.0 %
Total capital ratio		18.2 %		16.3 %

* The auditor has performed a review of the accounts for the first quarter of 2016 .

Note 5 – Leverage ratio

According to section 14-4 of the Norwegian Finance Institutions Act, the Tier 1 capital or common equity Tier 1 capital in financial institutions shall at least comprise a defined percentage of the value of the company's assets and off-balance-sheet liabilities, calculated without a risk weighting (leverage ratio).

The leverage ratio is intended to prevent banks from using too low a calculation basis in the capital adequacy calculations, and to ensure that the banks maintain a minimum capital, even with skewing of the portfolio towards low-risk segments. The leverage ratio is discussed in the CRD IV Regulation (CRR, EU No. 575/2013), Article 430. The Basel Committee's original proposal from 2011 was based on a minimum requirement of three per cent. The EU Commission has not proposed any final minimum requirements and it is discussing differentiated requirements depending on the business model.

On 31 March, the Norwegian Ministry of Finance received a consultation memorandum from the Financial Supervisory Authority of Norway ("Finanstilsynet"). In brief, Finanstilsynet recommends that the definitions of the denominator and the numerator used in the capital fraction follow the existing rule proposals. The minimum requirement suggested is three per cent for credit institutions. The Ministry of Finance has asked for consultation responses by 5 August 2016. The table below shows the calculation based on existing rule proposals.

In NOK thousands	30.06.16	31.12.15
Off balance sheet commitments	0	0
Loans and advances and other assets	19 197 128	15 492 210
Regulatory adjustments included in Tier 1 capital	0	0
Total leverage exposure	19 197 128	15 492 210
Tier 1 capital	1 066 890	920 373
Leverage ratio %	5.6 %	5.9 %
Leverage ratio % (including first half year profits*)	5.7 %	5.9 %

* The auditor has performed a review of the accounts for the first quarter of 2016.

Note 6 – Financial risk management

Skandiabanken Boligkredit's risk strategy comprises a combination of its risk philosophy and risk management principles.

Risk philosophy

Skandiabanken Boligkredit's core business involves issuing or purchasing residential mortgages and property mortgages and funding of the lending activity, primarily through the issuance of covered bonds. Skandiabanken Boligkredit shall not assume any material risk other than that deriving from this core business, i.e. primarily credit risk and liquidity risk. The company shall have a sound risk culture, based on openness, transparency and competence, and shall constantly challenge its methods, processes and procedures in order to improve its performance.

Risk management principles

Skandiabanken Boligkredit shall adopt a holistic approach to risk management. The following principles therefore apply:

- Skandiabanken Boligkredit's Board of Directors shall establish specific management frameworks for each risk area.
- Risk management and reporting shall be performed in accordance with applicable frameworks and objectives.
- Risk management shall be an ongoing and continuous process.
- Risk reporting shall be framed in an understandable manner and provide a clear picture of Skandiabanken Boligkredit's risk situation to all stakeholders.
- Responsibility for entering into agreements that cause the company to incur risk is delegated through personal authorisations.

Organisation of risk management

Skandiabanken Boligkredit's organisation of risk management is designed so as to secure implementation of the company's risk strategy.

Skandiabanken Boligkredit does not currently employ any staff. The CEO's services are hired from the parent bank. Skandiabanken Boligkredit's functions for handling risk and capital management include:

- The Board of Directors, and the Board's Risk Management Committee
- The CEO
- The parent bank's Risk Management function
- The parent bank's Finance functions, including CFO, Asset and Liability Committee and Treasury
- Internal Auditor
- External Auditor
- Independent Inspector

For further information about risk management and the different types of risks in Skandiabanken Boligkredit, please refer to the 2015 annual report.

Note 7 – Loans to customers

In NOK thousands	30.06.16	31.12.15
Loans to customers		
Loans without agreed maturity or notice period	0	0
Loans with agreed maturity or notice period	18 750 753	14 986 983
Total loans to customers (gross)	18 750 753	14 986 983
Write-downs for individually assessed impaired loans	0	0
Write-downs for collectively assessed impaired loans	1 552	1 272
Total loans to customers (net)	18 749 201	14 985 711

Residual time to maturity (gross loans)

In NOK thousands	30.06.16	31.12.15
Upon request	0	0
Maximum 3 months	242 434	190 358
3 months - 1 year	726 940	569 010
1-5 years	3 821 506	2 989 093
More than 5 years	13 959 873	11 238 522
Total	18 750 753	14 986 983

Note 8 – Loans to customers by geographical area

In NOK thousands	30.06.16		31.12.15	
	Percentage	Gross lending	Percentage	Gross lending
Østfold	5.3 %	1 002 994	4.4 %	666 271
Akershus	22.6 %	4 232 483	24.4 %	3 656 533
Oslo	19.9 %	3 727 402	23.5 %	3 527 264
Hedmark	1.2 %	219 129	0.8 %	120 888
Oppland	1.0 %	180 210	0.9 %	130 685
Buskerud	6.1 %	1 150 654	5.5 %	823 645
Vestfold	4.0 %	748 826	3.4 %	510 967
Telemark	0.9 %	162 917	0.5 %	79 117
Aust-Agder	0.9 %	173 938	0.6 %	86 930
Vest-Agder	1.2 %	226 397	1.0 %	154 638
Rogaland	9.4 %	1 761 680	8.6 %	1 289 934
Hordaland	14.3 %	2 673 691	14.1 %	2 117 453
Sogn og Fjordane	0.2 %	40 961	0.2 %	22 503
Møre og Romsdal	1.7 %	320 406	1.4 %	212 713
Sør-Trøndelag	4.4 %	827 077	4.5 %	671 922
Nord-Trøndelag	0.7 %	122 480	0.4 %	61 714
Nordland	2.5 %	463 685	2.0 %	300 957
Troms	3.0 %	568 864	3.1 %	468 653
Finnmark	0.8 %	146 959	0.6 %	84 196
Total gross lending by geographical area	100.0 %	18 750 753	100.0 %	14 986 983

* The basis for the geographical distribution is the customer's residential address.

Note 9 – Credit risk exposure and collateral

Credit risk or counterparty risk is the risk of loss as a result of the company's customers and counterparties failing to fulfil their payment obligations. The company's maximum credit exposure will be the book value of financial assets and any associated off-balance-sheet liabilities.

The company's customer exposure comprises the bulk of the company's total credit exposure. A high percentage of the company's lending is collateralised. Collateral in the private retail market essentially comprises fixed property.

The table below shows the relationship between total credit exposure and the associated collateral distributed by exposure class. Lending secured by mortgages includes the percentage distribution of exposure relating to the various loan-to-value levels. For example, the "0 % - 40 %" line means that the exposure amounts to less than 40 per cent of the value of the collateral. "100 %" means that the loan amount exceeds the value of the hedging object or that the loan is unsecured. The entire loan per collateral is placed in the same loan-to-value category.

The property values on which the calculations are based are updated in the last month of each quarter and are therefore representative of the current market value. The calculation of loan-to-value does not take into account any additional collateral.

In NOK thousands		30.06.16			
Loan-to-value, Residential mortgages	Distribution as percentage	Number of loans	Gross carrying amounts	Off-balance sheet amounts	Maximum exposure to credit risk
0 % - 40 %	27 %	3 874	5 017 707	0	5 017 707
40 % - 60 %	43 %	3 802	8 009 140	0	8 009 140
60 % - 80 %	30 %	2 267	5 705 891	0	5 705 891
80 % - 90 %	0 %	6	13 926	0	13 926
90 % - 100 %	0 %	1	839	0	839
> 100 %	0 %	2	3 250	0	3 250
Residential mortgages			18 750 753	0	18 750 753
Exposure to customers			18 750 753	0	18 750 753
Loans to and receivables from credit institutions			314 798	0	314 798
Certificates and bonds available for sale			116 916	0	116 916
Other assets			16 213	0	16 213
Exposure to others			447 927	0	447 927
Gross exposure			19 198 680	0	19 198 680

The table below shows the percentage allocation of exposure for mortgages for various levels of loan to value. Where the entire exposure in the table above is placed in a related loan-to-value level, the relative share of the loan exposure at each level is shown in the table below.

In NOK thousands		30.06.16	
Loan-to-value, Residential mortgages (relative distribution)	Distribution as percentage	Gross carrying amounts	
0 % - 85 %	99.992 %	18 749 282	
85 % - 100 %	0.005 %	898	
> 100 %	0.003 %	573	
Residential mortgages		18 750 753	

In NOK thousands

31.12.15

Loan-to-value, Residential mortgages	Distribution as percentage	Number of loans	Gross carrying amounts	Off-balance sheet amounts	Maximum exposure to credit risk
0 % - 40 %	22 %	2 692	3 280 875	0	3 280 875
40 % - 60 %	37 %	2 775	5 520 386	0	5 520 386
60 % - 80 %	41 %	2 478	6 118 022	0	6 118 022
80 % - 90 %	0 %	40	59 540	0	59 540
90 % - 100 %	0 %	5	4 901	0	4 901
> 100 %	0 %	3	3 259	0	3 259
Residential mortgages			14 986 983	0	14 986 983
Exposure to customers			14 986 983	0	14 986 983
Loans to and receivables from credit institutions			491 146	0	491 146
Other assets			15 354	0	15 354
Exposure to others			506 500	0	506 500
Gross exposure			15 493 483	0	15 493 483

In NOK thousands

31.12.15

Loan-to-value, Residential mortgages (relative distribution)	Distribution as percentage	Gross carrying amounts
0 % - 85 %	99.98 %	14 984 565
85 % - 100 %	0.01 %	1 716
> 100 %	0.01 %	702
Residential mortgages		14 986 983

Note 10 – Loan-to-value (LTV) and cover pool

In NOK thousands	30.06.16		31.12.15		
Debt related to securities issued, nominal value		15 718 000		12 685 000	
Debt related to securities issued, carried value		15 699 213		12 672 989	
Loans to customers (gross)		18 750 753		14 986 983	
Average size of loan per customer		1 895		1 915	
Number of loans		9 952		7 992	
Weighted average since issuing of the loans (months)		40		36	
Weighted average remaining maturity (months)		271		276	
Average LTV (per cent)		49,7		53,6	
Cover pool					
		30.06.16		31.12.15	
Loans secured with mortgages		18 750 753		14 986 983	
Not eligible for the cover pool		-357 772		-32 722	
Net loans that are in the cover pool		18 392 981		14 954 261	
Certificates and bonds		51 895		0	
Supplementary assets		314 798		491 133	
Total cover pool		18 759 674		15 445 394	
Cover pool					
		Nominal value	Carried value	Nominal value	Carried value
Over-collateralisation (per cent)		19,4	19,5	21,8	21,9
Amount surpassing legal minimum requirements		3 041 674	3 060 461	2 760 394	2 772 406
Amount surpassing minimum requirements as indicated by rating agency		2 648 724	2 667 981	2 443 269	2 455 581

Note 11 – Credit institutions – receivables and liabilities

In NOK thousands	30.06.16	31.12.15
Loans to and receivables from credit institutions		
Loans to and receivables without maturity or notice period	314 798	491 146
Loans to and receivables with agreed maturity or notice period	0	0
Write-downs on impaired loans	0	0
Total loans to and receivables from credit institutions	314 798	491 146
Liabilities to credit institutions		
Loans and deposits from credit institutions without agreed maturity or notice period	0	0
Loans and deposits from credit institutions with agreed maturity or notice period	2 157 854	1 853 330
Total liabilities to credit institutions	2 157 854	1 853 330

Note 12 – Loan losses

Loan loss provisions

In NOK thousands	30.06.16	31.12.15
Opening balance individual write-downs	0	0
+ Increase in write-downs on loans previously written down	0	0
+ Write-downs on loans not previously written down	0	0
- Reversal of write downs as a result of confirmations in the period	0	0
- Reversal of individual write-downs in the period	0	0
Closing balance	0	0
Opening balance collective write-downs	1 272	0
+/- change in collective write-downs in the period	280	1 272
Closing balance group collective write-downs	1 552	1 272
Closing balance total write-downs	0	1 272
Individual write-downs	0	0
Individual write-downs (collectively considered)	0	0
Collective write-downs	1 552	1 272
Total write downs	1 552	1 272
Specification of loan losses		
Actual losses	0	0
Reversal of previous years' depreciation	0	0
Increase in provision	-280	-1 272
Reversal of provisions	0	0
Recoveries of previously write-offs	0	0
Net cost of losses in the period	-280	-1 272
Losses by sector and industry		
Retail market (individuals)	-1 552	-1 272
Total	-1 552	-1 272
Write-downs by product group		
Residential mortgages	1 552	1 272
Total	1 552	1 272

Note 13 – Non-performing and doubtful loans

Non-performing and doubtful loans

Skandiabanken Boligkreditt has internal routines for ongoing monitoring of exposures for which repayments and interest have not been paid on time or for which authorised overdraft limits are exceeded, where the reason is deemed to be the customer's inability or lack of propensity to pay. Payment defaults of more than 60 days and more than NOK 200 are always reported as non-performing. If other matters are identified that make it probable that the customer's financial position will result in loss, the exposure is classified as doubtful. The need to recognise individual impairments is assessed against the value of available collateral for the exposure. The table below shows the relationship between the gross book value of non-performing and doubtful loans and the associated individual impairments.

In NOK thousands	30.06.16	31.12.15
Non-performing loans with write-downs	0	0
Non-performing loans without write-downs	8 831	4 018
Total non-performing loans (more than 60 days)	8 831	4 018
Doubtful loans	0	0
Gross non-performing and doubtful loans	8 831	4 018
- Individual write-downs	0	0
Net non-performing and doubtful loans	8 831	4 018
<i>Provisioning ratio</i>	<i>0 %</i>	<i>0 %</i>

Overdue loans without write-downs - age distribution

The table below shows the book value of overdue loans and overdrawn amounts on credits allocated by number of days after maturity, where no impairments have been recognised. The table is intended to provide an analysis of exposures where there is inadequate ability or propensity to pay, rather than overdue amounts attributable to a delay in transferring funds. Based on this and the company's internal routines for monitoring overdue exposures, the default must exceed NOK 200 for more than 6 days to be included in the table below.

In NOK thousands	30.06.16				Total
	7-30 days	31 - 60 days	61 - 90 days	More than 90 days	
Mortgages	134 645	22 056	3 781	5 050	165 532
Loans to customers	134 645	22 056	3 781	5 050	165 532

In NOK thousands	31.12.15				Total
	7-30 days	31 - 60 days	61 - 90 days	More than 90 days	
Mortgages	177 755	25 539	4 018		207 312
Loans to customers	177 755	25 539	4 018	0	207 312

Note 14 – Liquidity risk (LCR) and NSFR

The liquidity requirements are intended to guarantee satisfactory liquidity management by ensuring that the institutions have sufficient liquid assets to cover their liabilities on maturity and have stable and long-term financing at all times. The Liquidity Coverage Ratio (LCR) is intended to ensure that institutions can convert sufficient assets to cash to cover expected net liquidity outflows over the next 30 days in stressed situations in the money and capital markets. The Net Stable Funding Ratio (NSFR) is intended to ensure that assets that are less liquid are financed over the long term.

On 22 December 2015, based on the CRR/CRD IV Regulation, Finanstilsynet issued its Regulation on the Calculation of Liquid Assets, Payments and Deposits in the Liquidity Coverage Ratio (LCR). Norwegian covered bond companies, including Skandiabanken Boligkreditt, are exempt from complying with the LCR requirement until 30 June 2016. The requirement will then be gradually phased in, starting with 70 per cent, rising to 80 per cent from 31 December 2016, and 100 per cent from 31 December 2017. Skandiabanken Boligkreditt has taken adequate measures during the first half of 2016 in order to comply with the LCR requirement. The NSFR has still not been introduced as a minimum requirement. The EU Commission is expected to present a draft proposal by the end of 2016, which is expected to be introduced from 2018.

LCR (Liquidity Coverage Ratio)

In NOK thousands	30.06.16	
	Carrying value	Value LCR
Level 1 - assets exclusive Covered bonds	51 690	51 690
Level 1 Covered bonds	0	0
Level 2A - assets	55 250	34 460
Level 2B - assets	0	0
Assets ineligible as "liquid assets"	19 090 188	0
Total assets	19 197 128	86 150
Net outflows		10 946
LCR %		787 %

Note 15 – Debt securities issued

Carried at amortised cost:

In NOK thousands	Currency	30.06.16	31.12.15
Bonds issued	NOK	15 699 213	12 672 989
Subordinated loan	NOK	175 000	0
Total debt securities issued		15 874 213	12 672 989

Specification of covered bonds as at 30.06.16:

ISIN	Issuing company	Nominal value	Currency	Interest	Maturity	Carrying value
Covered bonds						
NO0010745284	Skandiabanken Boligkreditt AS	2 041 000	NOK	Floating	04.10.2016	2 041 364
NO0010745326	Skandiabanken Boligkreditt AS	2 250 000	NOK	Floating	31.07.2017	2 248 887
NO0010745292	Skandiabanken Boligkreditt AS	4 000 000	NOK	Floating	04.10.2018	3 990 878
NO0010745300	Skandiabanken Boligkreditt AS	4 000 000	NOK	Floating	29.10.2019	3 989 501
NO0010745334	Skandiabanken Boligkreditt AS	2 500 000	NOK	Floating	14.08.2020	2 502 296
NO0010745342	Skandiabanken Boligkreditt AS	927 000	NOK	Floating	14.10.2021	926 287
Total covered bonds						15 699 213

All covered bonds have "soft bullet" with the possibility to extend the maturity with one year.

Subordinated loan

NO0010768120	Skandiabanken Boligkreditt AS	175 000	NOK	Floating	22.06.2026**	175 000
Total subordinated loan						175 000

** First possible call date for the issuer is 22 June 2021. The bond agreement has covenants to qualify as Tier 2 capital.

Changes of debt securities:

	31.12.15	Issued Jan-Jun 2016	Matured	Redeemed	Other adjustments	30.06.16
Bonds (nominal)	12 685 000	4 250 000	-600 000	-617 000	0	15 718 000
Subordinated loan	0	175 000	0	0	0	175 000
Total	12 685 000	4 425 000	-600 000	-617 000	0	15 893 000

Note 16 – Additional Tier 1 Capital (hybrid capital)

On 21 June 2016, Skandiabanken Boligkreditt AS issued a hybrid capital instrument with a nominal value of NOK 125 million. The instrument is perpetual with an option for the issuer to redeem the capital at specific dates, the first being 22 June 2021, 5 years after the issue date. The instrument has an interest rate of NIBOR 3 months plus a margin of 5.3 per cent.

The loan agreement fulfils the Norwegian regulatory requirements for inclusion in the Bank's Tier 1 capital. This implies that the issuer, at its sole discretion, has the right to withhold interest and/or redemption of the instrument. This implies that the instrument does not fulfil the definition of a debt instrument according to IAS 32 and as such is defined as equity in the company's balance sheet.

In NOK thousands	Currency	30.06.16	31.12.15
Additional Tier 1 capital	NOK	125 000	0
Total Additional Tier 1 capital		125 000	0

Specification of additional Tier 1 capital as at 30.06.16:

ISIN	Issuing company	Nominal value	Currency	Interest	Maturity*	Carrying amounts
Additional Tier 1 capital						
NO0010768138	Skandiabanken Boligkreditt AS	125 000	NOK	3M Nibor + 5.3 %	Perpetual	125 000
Total additional Tier 1 capital						125 000

* The Tier1 capital is perpetual with an option for the issuer to redeem the capital at specific dates, the first time being 22 June 2021.

Change of additional Tier 1 capital

	31.12.2015	January - June 2016				30.06.16
		Issued	Matured	Redeemed	Other adjustments	
Additional Tier 1 capital	0	125 000	0	0	0	125 000
Total	0	125 000	0	0	0	125 000

As at 30 June 2016, there is NOK 0.2 million in accrued interest related to additional Tier 1 capital. This has been recognised against the additional Tier 1 capital and the carried value including accrued interest is NOK 125.2 million

Note 17 – Net interest income

In NOK thousands	Q2 2016	Jan- Jun 2016	05.10.15-31.12.15
Loans to and receivables from credit institutions	249	476	155
Loans to customers	99 125	188 126	86 085
Certificates and bonds	223	223	0
Total interest income	99 597	188 825	86 240
Loans and deposits from credit institutions	-8 550	-17 616	-10 361
Debt securities issued	-57 758	-108 889	-44 695
Subordinated loan	-176	-176	0
Total interest expense	-66 484	-126 681	-55 057
Net interest income	33 113	62 144	31 183

All interest income from customers is related to residential mortgages

Note 18 – Administrative expenses

In NOK thousands	Q2 2016	Jan- Jun 2016	05.10.15-31.12.15
Consultants and other external services	2 365	4 194	1 961
Other operating expenses	1	1	83
Total other administrative expenses	2 366	4 195	2 044

Note 19 – Tax expense

In NOK thousands	Q2 2016	Jan-Jun 2016	05.10.15-31.12.15
Taxes payable	7 481	14 746	7 524
Change in deferred tax	0	0	0
Total tax expense	7 481	14 746	7 524
Reconciliation of the tax expense:			
Profit before tax	30 120	59 181	27 867
Expected tax expense at nominal rate of 25 % (in 2016) and 27 % (in 2015)	7 530	14 795	7 524
Tax effect from interest to Tier 1 capital holders	-49	-49	0
Total tax expense	7 481	14 746	7 524
Effective tax rate	24.8 %	24.9 %	27.0 %

Note 20 – Fair value of financial instruments

In NOK thousands	30.06.2016		31.12.15	
	Carrying value	Fair value	Carrying value	Fair value
Assets				
Loans to and receivables from credit institutions (ac)	314 798	314 798	491 146	491 146
Loans to customers (ac)	18 749 201	18 749 201	14 985 711	14 985 711
Certificates and bonds available for sale	116 916	116 916	0	0
Other assets (ac)	16 213	16 213	15 354	15 354
Total assets financial instruments	19 197 128	19 197 128	15 492 210	15 492 210
Liabilities				
Loans and deposits from credit institutions (ac)	2 157 854	2 157 854	1 853 330	1 853 330
Debt securities issued (ac)	15 699 213	15 692 472	12 672 989	12 587 260
Other liabilities (ac)	75 415	75 415	45 518	45 518
Subordinated loan (ac)	175 000	175 544	0	0
Total liabilities financial instruments	18 107 482	18 101 285	14 571 837	14 486 108

Fair value of financial instruments measured at amortised cost

Cash and cash equivalents, loans to credit institutions and loans to customers and debt securities are measured at amortised cost.

Measurement at amortised cost implies that a financial asset or liability is recognised at the present value of the contractual cash flows using the effective interest rate method, adjusted for potential impairment. This measurement method will not necessarily provide a carrying value equal to the fair value of the financial instrument, due to volatility in the market, changed market conditions, asymmetrical information and changes in investors' risk and return expectations.

Cash and cash equivalents and loans and advances: Fair value is estimated based on amortised cost, as all assets are recognised in the accounts based on the contractual cash flow with floating interest rates, and loans with impairment indicators are written down to the fair value of expected cash flows. There is no active market for loan portfolios.

Debts to credit institutions are liabilities with floating interest rates, and as there have not been any significant changes in the credit spread, amortised cost is assumed to be a reasonable approximation of fair value.

Debt securities are measured at fair value based on prices sourced from Nordic Bond Pricing. Nordic Bond Pricing has estimated the fair value based on available price information from investment banks and brokers trading in the bond markets.

30.06.2016	Level 1	Level 2	Level 3	Total
Certificates and bonds available for sale	51 895	65 021		116 916
Total	51 895	65 021	0	116 916
Financial instruments measured at fair value level 3				
In NOK thousand				
Opening balance 1 January 2016			0	0
Net gain/(loss) on financial instruments (unrealised)*			0	0
Acquisitions / exits			0	0
Sale			0	0
Settlement			0	0
Transferred from Level 1 or Level 2			0	0
Transferred to Level 1 or Level 2			0	0
Other			0	0
Closing balance at 30 June 2016			0	0

(ac) = assets and liabilities booked at amortised cost

Fair value hierarchy

Financial assets and debt recognised at fair value, due to these having been classified either as held for trade, designated at fair value through profit or loss on initial recognition (fair value option) or held for sale, shall be classified in a fair value hierarchy depending on the reliability of the fair value estimate. At Level 1, assets or liabilities are priced in an active market, at level 2 prices are determined on the basis of observable input data from similar assets (either directly or indirectly) and at level 3 prices are fair value based on unobservable input data.

Level 1: Quoted prices in active markets for identical assets or liabilities that the entity has access to at the reporting date. An active market is a market where quoted prices are easily accessible at a stock exchange or similar trading place, from a broker or other entity that publishes price information. Quoted prices shall represent actual and frequent transactions. For Skandiabanken Boligkreditt AS, level 1 assets and liabilities comprise listed interest-bearing bonds.

Level 2: Prices other than the quoted prices at level 1 and which are observable either directly or indirectly. Interest-bearing bonds that are valued based on prices sourced from trading places, brokers or other entities that publish price information, but for which there is no active market because no official prices are available, are categorised as level 2. When using valuation methods, external data are applied to discounted cash flows (e.g. prices quoted by third parties or prices for similar instruments). The discount rate is implicit in the market interest rate with respect to credit and liquidity risk.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Note 21 – Related party transactions

Liabilities to and receivables from Skandiabanken ASA

In NOK thousands	30.06.16	31.12.15
Liability related to overdraft facility to Skandiabanken ASA	2 157 854	1 853 330
Receivables related to deposits in Skandiabanken ASA	314 798	491 146
Skandiabanken ASAs ownership of covered bonds issued by Skandiabanken Boligkreditt AS	633 763	n.a
Skandiabanken ASAs ownership of subordinated loan issued by Skandiabanken Boligkreditt AS	175 000	n.a
Skandiabanken ASAs ownership of additional Tier 1 capital issued by Skandiabanken Boligkreditt AS	125 000	n.a

Transactions with Skandiabanken ASA

In NOK thousands	Jan- Jun 2016	05.10.15-31.12.15
Purchase of services in line with service agreement	2 595	1 255
Interest expense on overdraft facility	17 616	10 361
Interest income on deposits	477	156
Interest on covered bonds issued by Skandiabanken Boligkreditt AS	3 709	n.a
Interest on subordinated loan issued by Skandiabanken Boligkreditt AS	175	n.a
Share of result related to Skandiabanken ASA's ownership of additional Tier 1 capital in Skandiabanken Boligkreditt AS	197	n.a

Description of agreements with related parties:

Sale of mortgages to Skandiabanken Boligkreditt:

Skandiabanken ASA sells mortgages to its subsidiary, Skandiabanken Boligkreditt. Only loans with a LTV lower than 75 % may be sold to Skandiabanken Boligkreditt. The sale and transfer of loans is carried out at market terms and conditions. After the loans have been transferred, Skandiabanken Boligkreditt assumes all the risks and benefits associated with the mortgages sold.

Management agreement between Skandiabanken ASA and Skandiabanken Boligkreditt:

A management agreement has been entered into between Skandiabanken ASA and Skandiabanken Boligkreditt, under the terms of which Skandiabanken Boligkreditt purchases administrative services from Skandiabanken ASA. These services relate, inter alia, to the CEO, Treasury, IT, Finance and Accounting, and Risk Management. The agreement has been entered into on market terms and conditions.

Skandiabanken Boligkreditt's credit facilities:

Skandiabanken ASA has granted an overdraft facility and a revolving credit facility to Skandiabanken Boligkreditt. The overdraft is divided into two credit facilities, each to the amount of NOK 3 billion and with a term of 364 days and three years, respectively. The revolving credit facility equals Skandiabanken Boligkreditt's payment obligations for the next 12 months in respect of issued covered bonds, and with a term extending four months after the last maturity date of issued covered bonds. Both facilities are at floating interest rates, three-month NIBOR plus a margin.

Deposit accounts with Skandiabanken ASA:

Skandiabanken Boligkreditt has two ordinary deposit accounts with Skandiabanken ASA with interest at the market rate.

Note 22 – Earnings per share (EPS)

In NOK	Q2 2016	Jan-Jun 2016	05.10.15-31.12.15
Profit for the period to other equity (shareholders`)	22 442 000	44 238 000	20 343 000
Number of shares (weighted average)	60 030 000	60 030 000	60 030 000
Earnings per share (basic)	0.37	0.74	0.34
Earnings per share (diluted)	0.37	0.74	0.34

Statement

pursuant to Section 5-6 of the Securities Trading Act

We hereby confirm that, to the best of our knowledge, the half-yearly financial statements for the company for the period 1 January through 30 June 2016 have been prepared in accordance with applicable accounting standards, and give a true and fair view of the assets, liabilities, financial position and profit or loss of the company taken as a whole.

To the best of our knowledge, the half-yearly report gives a true and fair:

- overview of important events that occurred during the accounting period and their impact on the half-yearly financial statements
- description of the principal risks and uncertainties facing the company over the next accounting period
- description of major transactions with related parties.

Bergen, 11 August 2016

The Board of Skandiabanken Boligkreditt AS



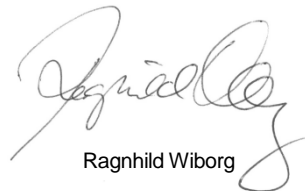
Petter Skouen
(Chairman)



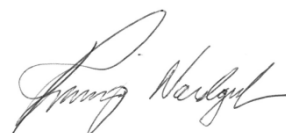
Per Morten Christiansen



Mai-Lill Ibsen



Ragnhild Wiborg



Henning Nordgulen
(CEO)

Contact information

Skandiabanken Boligkreditt AS
P.O. Box 7077
NO-5020 Bergen
NORWAY

<https://skandiabanken.no/IR/IR-english/funding-and-rating/funding>

<https://skandiabanken.no/IR/funding-og-rating/funding-no>