NBP Norwegian Government Aggregated Index NOK

The Nordic Bond Pricing (NBP) Index family is composed of a universe of bonds issued by Norwegian and foreign domiciled issuers with bonds registered in the Norwegian CSD (Euronext Securities Oslo). The indices are created to offer fixed income investors an independent benchmark to evaluate the performance of their portfolios.

NBP Norwegian Government Aggregated Index NOK (NOGOV) is an aggregated market capitalized index. Eligible securities are all Norwegian Treasury Bills and Bonds. For details, see NBP Index Methodology

Historical Index Level

Annual Performance (%)

Year	Return Year to Date
2026	0.45
2025	2.94
2024	1.36
2023	2.89
2022	-3.33
2021	-2.24
2020	3.81
2019	1.77
2018	0.48
2017	1.66

Annualized Std. Dev. (%)

3 Years	3.21
5 Years	3.54
Since inception	2.75

Maturity Returns (%)

[1]Average weight year to date
[2]Approximation by geometrically smoothed return

Time to Maturity	Weight[1] (%)	Sector Return Year to Date[2]
0-1 Year	15.0	2.10
1-3 Years	10.6	1.11
3-5 Years	19.8	-0.06
5-7 Years	14.4	0.03
> 7 Years	40.3	0.05
Total	100	0.45

Index Profile

[1]In NOK millions
[2]Par weighted
[3]Credit Duration Weighted

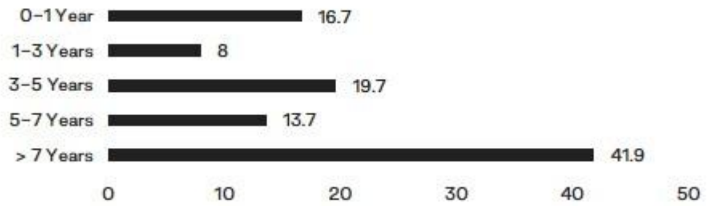
Description (Time to Maturity)	Market Weight (%)	Par Amount[1]	Market Value[1]	# of Issues	Coupon[2] (%)	Modified Duration	Credit Duration	Spread[3] (bps)	Yield[3] (%)
0-1 Year	16.7	106 975	105 640	5	0.90	0.46	0.46	-33	4.54
1-3 Years	8	52 720	50 689	1	2.00	1.63	1.63	-26	4.69
3-5 Years	19.7	136 310	125 030	2	1.57	3.25	3.26	-13	4.59
5-7 Years	13.7	99 046	87 015	2	1.70	4.98	4.98	-10	4.43
> 7 Years	41.9	279 114	265 901	6	3.60	7.57	7.59	5	4.43
Total	100	674 165	634 276	16	2.36	4.71	4.71	-1	4.46

Issues

[1]In NOK millions

Ticker	Issue	Code	Weight (%)	Market Value[1]
NST481	Den norske stat 19/29 1,75%	NGB 09/2029	10.6	67 157
NST489	Den norske stat 25/35 3,75%	NGB 06/2035	9.6	60 740
NST482	Den norske stat 20/30 1,375%	NGB 08/2030	9.1	57 874
NST486	Den norske stat 23/33 3,00%	NGB 08/2033	8.8	55 873
NST479	Den norske stat 17/27 1,75%	NGB 02/2027	8.6	54 607
NST487	Den norske stat 24/34 3,625%	NGB 04/2034	7.9	50 316
NST480	Den norske stat 18/28 2,00%	NGB 04/2028	8	50 689
NST490	Den norske stat 26/36 4,125%	NGB 06/2036	7.5	47 760
NST484	Den norske stat 22/32 2,125%	NGB 05/2032	7.2	45 436
NST483	Den norske stat 21/31 1,25%	NGB 09/2031	6.6	41 579
NST488	Den norske stat 24/39 3,625%	NGB 05/2039	4.9	31 123
NST485	Den norske stat 22/42 3,50%	NGB 10/2042	3.2	20 090
NST72	Den norske stat 0% CERT 364 160926	NTB 09/2026	2.8	17 910
NST73	Den norske stat 0% CERT 364 161226	NTB 12/2026	2.2	13 777
NST74	Den norske stat 0% CERT 364 170327	NTB 03/2027	1.5	9 728
NST75	Den norske stat 0% CERT 364 160627	NTB 06/2027	1.5	9 618
			100	634 277

Maturity Weights (%)



Design Criteria and Calculation Methodology

Coupon:	Fixed.
Currency:	NOK.
Maturity:	-
Minimum Issue Size:	-
Listing Status:	-
Redemption:	Bullet.
Call/Put:	-
Security Type:	Treasury Bills and Bonds.
Weighting:	Market capitalization.
Rebalancing:	Once a month at month end.
Cash Reinvestment:	Cash that has accrued intra-month earns no reinvestment return and is stripped out of the index at month end.
Pricing:	NBP Evaluated prices.
Calculation Frequency:	Daily.
Settlement Date:	Daily - Same day settlement (T+0), except on the rebalancing date in December; then settlement is assumed to be on the last calendar day of the month.
Base Date:	December 31, 2014.