NBP Norwegian Government Duration 5 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 Duration 5 Index NOK (NOGOVD5) is a modified duration target index with target 5. 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	0.19
2025	2.94
2024	0.70
2023	2.81
2022	-4.65
2021	-2.84
2020	4.51
2019	2.00
2018	0.61
2017	2.05

Annualized Std. Dev. (%)

3 Years	3.65
5 Years	4.35
Since inception	3.41

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]
1-3 Years	16.2	0.97
3-5 Years	31.6	-0.27
5-7 Years	16.1	0.45
> 7 Years	36.2	0.13
Total	100	0.19

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] (%)
1-3 Years	13.2	52 720	50 689	1	2.00	1.63	1.63	-26	4.69
3-5 Years	32.4	136 310	125 030	2	1.57	3.25	3.26	-13	4.59
5-7 Years	17.2	75 531	66 101	2	1.57	4.90	4.91	-10	4.44
> 7 Years	37.2	150 640	143 509	6	3.60	7.57	7.59	5	4.43
Total	100	415 201	385 330	11	2.36	4.93	4.94	-3	4.48

Issues

[1]In NOK millions

Ticker	Issue	Code	Weight (%)	Market Value[1]
NST481	Den norske stat 19/29 1,75%	NGB 09/2029	17.4	67 157
NST482	Den norske stat 20/30 1,375%	NGB 08/2030	15	57 874
NST480	Den norske stat 18/28 2,00%	NGB 04/2028	13.2	50 689
NST483	Den norske stat 21/31 1,25%	NGB 09/2031	10.8	41 579
NST489	Den norske stat 25/35 3,75%	NGB 06/2035	8.5	32 782
NST486	Den norske stat 23/33 3,00%	NGB 08/2033	7.8	30 155
NST487	Den norske stat 24/34 3,625%	NGB 04/2034	7	27 156
NST490	Den norske stat 26/36 4,125%	NGB 06/2036	6.7	25 776
NST484	Den norske stat 22/32 2,125%	NGB 05/2032	6.4	24 522
NST488	Den norske stat 24/39 3,625%	NGB 05/2039	4.4	16 797
NST485	Den norske stat 22/42 3,50%	NGB 10/2042	2.8	10 843
			100	385 330

Maturity Weights (%)

Design Criteria and Calculation Methodology

Coupon:	Fixed.
Currency:	NOK.
Maturity:	More than a year to maturity at rebalancing date.
Minimum Issue Size:	–
Listing Status:	–
Redemption:	Bullet.
Call/Put:	–
Security Type:	Treasury Bills and Bonds.
Weighting:	Market capitalization adjusted for duration target.
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.