NBP Norwegian Government Duration 3 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 3 Index NOK (NOGOVD3) is a modified duration target index with target 3. 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
2025	2.73
2024	2.08
2023	2.58
2022	-1.94
2021	-1.63
2020	3.29
2019	1.11
2018	0.50
2017	1.42
2016	0.41

Annualized Std. Dev. (%)

3 Years	2.79
5 Years	2.57
Since inception	2.01

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		
1-3 Years	62.7	2.55
3-5 Years	16.2	3.06
5-7 Years	9.5	3.14
> 7 Years	11.6	2.68
Total	100	2.73

Index Profile

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

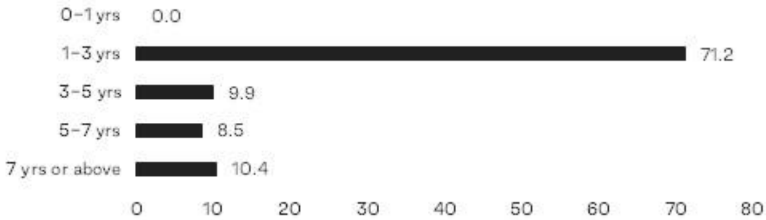
Description (Time to Maturity)	Market Weight (%)	Par Amount[1]	Market Value[1]	# of Issues	Coupon[2] (%)	Modified Duration	Credit Duration	Spread[3] (bps)	Yield[3] (%)
0-1 Year									
1-3 Years	71.2	108 000	105 358	2	1.86	1.89	1.89	-25	3.61
3-5 Years	9.9	15 984	14 684	2	1.55	4.17	4.17	-4	3.73
5-7 Years	8.5	14 155	12 638	2	1.70	5.79	5.79	2	3.79
> 7 Years	10.4	15 886	15 361	2	3.29	7.00	7.00	7	3.87
Total	100	154 025	148 041	8	1.96	2.98	2.98	-10	3.72

Issues

[1]In NOK millions

Ticker	Issue	Code	Weight (%)	Market Value[1]
NST479	Den norske stat 17/27 1,75%	NGB 02/2027	39.1	57 855
NST480	Den norske stat 18/28 2,00%	NGB 04/2028	32.1	47 503
NST486	Den norske stat 23/33 3,00%	NGB 08/2033	5.4	7 964
NST482	Den norske stat 20/30 1,375%	NGB 08/2030	5.0	7 473
NST487	Den norske stat 24/34 3,625%	NGB 04/2034	5.0	7 397
NST481	Den norske stat 19/29 1,75%	NGB 09/2029	4.9	7 211
NST484	Den norske stat 22/32 2,125%	NGB 05/2032	4.5	6 627
NST483	Den norske stat 21/31 1,25%	NGB 09/2031	4.1	6 011
			100	148041

Maturity Weights (%)



Design Criteria and Calculation Methodology

Coupon	Fixed.
Currency	NOK.
Maturity	More than a year to maturity and a modified duration below 8
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 of the rebalancing date in December; then settlement is assumed to be on the last calendar day of the month.
Base Date	December 31, 2014.