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
2025	2.65
2024	0.70
2023	2.81
2022	-4.65
2021	-2.84
2020	4.51
2019	2.00
2018	0.61
2017	2.05
2016	0.38

Annualized Std. Dev. (%)

3 Years	4.55
5 Years	4.28
Since inception	3.48

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	25.8	2.54
3-5 Years	18.7	2.80
5-7 Years	22.1	3.25
> 7 Years	33.3	2.17
Total	100	2.65

Index Profile

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

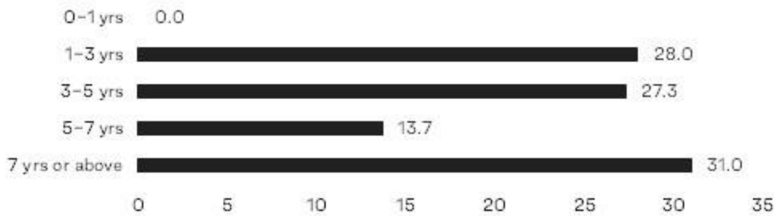
Description (Time to Maturity)	Market Weight (%)	Par Amount[1]	Market Value[1]	# of Issues	Coupon[2] (%)	Modified Duration	Credit Duration	Spread[3] (bps)	Yield[3] (%)
0-1 Year									
1-3 Years	28.0	108 000	105 358	2	1.86	1.88	1.88	-25	3.60
3-5 Years	27.3	111 845	102 745	2	1.55	4.16	4.16	-4	3.72
5-7 Years	13.7	57 692	51 509	2	1.70	5.77	5.78	2	3.78
> 7 Years	31.0	119 495	116 521	5	3.46	8.14	8.15	11	3.89
Total	100	397 033	376 132	11	2.23	4.97	4.98	2	3.81

Issues

[1]In NOK millions

Ticker	Issue	Code	Weight (%)	Market Value[1]
NST479	Den norske stat 17/27 1,75%	NGB 02/2027	15.4	57 855
NST482	Den norske stat 20/30 1,375%	NGB 08/2030	13.9	52 288
NST481	Den norske stat 19/29 1,75%	NGB 09/2029	13.4	50 457
NST480	Den norske stat 18/28 2,00%	NGB 04/2028	12.6	47 503
NST486	Den norske stat 23/33 3,00%	NGB 08/2033	8.6	32 459
NST487	Den norske stat 24/34 3,625%	NGB 04/2034	8.0	30 148
NST489	Den norske stat 25/35 3,75%	NGB 06/2035	7.5	28 334
NST484	Den norske stat 22/32 2,125%	NGB 05/2032	7.2	27 009
NST483	Den norske stat 21/31 1,25%	NGB 09/2031	6.5	24 499
NST488	Den norske stat 24/39 3,625%	NGB 05/2039	3.6	13 552
NST485	Den norske stat 22/42 3,50%	NGB 10/2042	3.2	12 027
			100	376 131

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 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.