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	1.38
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	3.15
5 Years	3.54
Since inception	2.74

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	15.2	3.17
1-3 Years	11.0	2.33
3-5 Years	19.4	0.6
5-7 Years	15.2	0.18
> 7 Years	39.3	1.26
Total	100	1.38

Index Profile

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

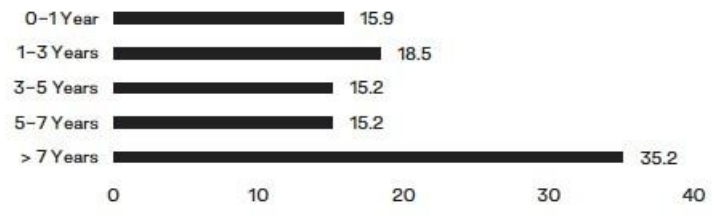
Description (Time to Maturity)	Market Weight (%)	Par Amount[1]	Market Value[1]	# of Issues	Coupon[2] (%)	Modified Duration	Credit Duration	Spread[3] (bps)	Yield[3] (%)
0-1 Year	15.9	104 975	104 196	5	0.92	0.34	0.34	-27	4.71
1-3 Years	18.5	128 860	121 783	2	1.86	2.08	2.08	-22	4.76
3-5 Years	15.2	114 360	100 218	2	1.32	3.94	3.95	-11	4.65
5-7 Years	15.2	110 184	100 051	2	2.59	5.48	5.48	-6	4.51
> 7 Years	35.2	238 786	231 114	6	3.81	8.13	8.16	5	4.40
Total	100	697 165	657 362	17	2.41	4.73	4.74	-1	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	10.1	66 418
NST489	Den norske stat 25/35 3,75%	NGB 06/2035	9.3	61 266
NST482	Den norske stat 20/30 1,375%	NGB 08/2030	8.9	58 711
NST480	Den norske stat 18/28 2,00%	NGB 04/2028	8.4	55 365
NST479	Den norske stat 17/27 1,75%	NGB 02/2027	8.4	55 196
NST486	Den norske stat 23/33 3,00%	NGB 08/2033	8.3	54 426
NST490	Den norske stat 26/36 4,125%	NGB 06/2036	8	52 829
NST487	Den norske stat 24/34 3,625%	NGB 04/2034	7.7	50 689
NST484	Den norske stat 22/32 2,125%	NGB 05/2032	6.9	45 624
NST483	Den norske stat 21/31 1,25%	NGB 09/2031	6.3	41 507
NST488	Den norske stat 24/39 3,625%	NGB 05/2039	4.9	31 952
NST485	Den norske stat 22/42 3,50%	NGB 10/2042	3	19 815
NST73	Den norske stat 0% CERT 364 161226	NTB 12/2026	2.4	15 917
NST491	Den norske stat 26/46 4,50%	NGB 09/2046	2.2	14 564
NST74	Den norske stat 0% CERT 364 170327	NTB 03/2027	2.1	13 765
NST75	Den norske stat 0% CERT 364 160627	NTB 06/2027	1.5	9 717
NST76	Den norske stat 0% CERT 364 150927	NTB 09/2027	1.5	9 602
			100	657 363

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.

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