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
2026	1.55
2025	3.34
2024	2.08
2023	2.58
2022	-1.94
2021	-1.63
2020	3.29
2019	1.11
2018	0.50
2017	1.42

Annualized Std. Dev. (%)

3 Years	2.13
5 Years	2.63
Since inception	1.97

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	54.4	1.82
3-5 Years	25.8	1.29
5-7 Years	6.9	0.41
> 7 Years	13	1.52
Total	100	1.55

Index Profile

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

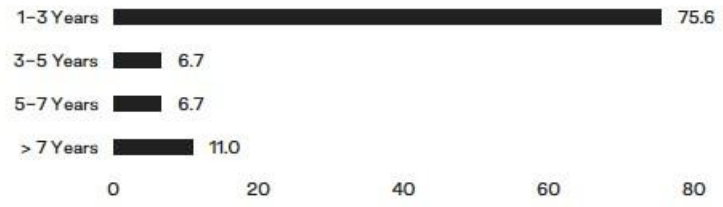
Description (Time to Maturity)	Market Weight (%)	Par Amount[1]	Market Value[1]	# of Issues	Coupon[2] (%)	Modified Duration	Credit Duration	Spread[3] (bps)	Yield[3] (%)
1-3 Years	75.6	128 860	121 783	2	1.86	2.08	2.09	-22	4.77
3-5 Years	6.7	12 309	10 787	2	1.32	3.95	3.95	-11	4.65
5-7 Years	6.7	11 860	10 769	2	2.59	5.48	5.49	-6	4.51
> 7 Years	11	18 206	17 737	3	3.83	6.98	6.99	1	4.45
Total	100	171 236	161 076	9	2.08	2.97	2.98	-13	4.64

Issues

[1]In NOK millions

Ticker	Issue	Code	Weight (%)	Market Value[1]
NST481	Den norske stat 19/29 1,75%	NGB 09/2029	41.2	66 418
NST480	Den norske stat 18/28 2,00%	NGB 04/2028	34.4	55 365
NST489	Den norske stat 25/35 3,75%	NGB 06/2035	4.1	6 595
NST482	Den norske stat 20/30 1,375%	NGB 08/2030	3.9	6 319
NST486	Den norske stat 23/33 3,00%	NGB 08/2033	3.6	5 858
NST490	Den norske stat 26/36 4,125%	NGB 06/2036	3.5	5 686
NST487	Den norske stat 24/34 3,625%	NGB 04/2034	3.4	5 456
NST484	Den norske stat 22/32 2,125%	NGB 05/2032	3	4 911
NST483	Den norske stat 21/31 1,25%	NGB 09/2031	2.8	4 468
			100	161076

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 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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