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	1.06
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	3.55
5 Years	4.34
Since inception	3.39

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	16.7	2.21
3-5 Years	30.6	0.4
5-7 Years	16.9	0.48
> 7 Years	35.8	1.36
Total	100	1.06

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	29.1	128 860	121 783	2	1.86	2.08	2.08	-22	4.76
3-5 Years	23.9	114 360	100 218	2	1.32	3.94	3.95	-11	4.65
5-7 Years	14.2	65 553	59 525	2	2.59	5.48	5.48	-6	4.51
> 7 Years	32.8	142 065	137 500	6	3.81	8.13	8.16	5	4.40
Total	100	450 838	419 026	12	2.44	4.99	5.01	-3	4.50

Issues

[1]In NOK millions

Ticker	Issue	Code	Weight (%)	Market Value[1]
NST481	Den norske stat 19/29 1,75%	NGB 09/2029	15.9	66 418
NST482	Den norske stat 20/30 1,375%	NGB 08/2030	14	58 711
NST480	Den norske stat 18/28 2,00%	NGB 04/2028	13.2	55 365
NST483	Den norske stat 21/31 1,25%	NGB 09/2031	9.9	41 507
NST489	Den norske stat 25/35 3,75%	NGB 06/2035	8.7	36 450
NST486	Den norske stat 23/33 3,00%	NGB 08/2033	7.7	32 381
NST490	Den norske stat 26/36 4,125%	NGB 06/2036	7.5	31 430
NST487	Den norske stat 24/34 3,625%	NGB 04/2034	7.2	30 157
NST484	Den norske stat 22/32 2,125%	NGB 05/2032	6.5	27 144
NST488	Den norske stat 24/39 3,625%	NGB 05/2039	4.5	19 010
NST485	Den norske stat 22/42 3,50%	NGB 10/2042	2.8	11 789
NST491	Den norske stat 26/46 4,50%	NGB 09/2046	2.1	8 664
			100	419 026

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.

Disclaimer

©Copyright 2026 Nordic Bond Pricing AS ("NBP"). All rights reserved. This document has been prepared by NBP and is intended for clients of NBP. All information is provided for information purposes only. NBP endeavours to ensure that information provided is accurate but does not guarantee its accuracy or reliability and accepts no liability for any direct or indirect loss or damage arising from inaccuracies or omissions. NBP accepts no liability for any decision made or any action taken in reliance of the information. The document, and information contained herein, may not be copied, reproduced, or redistributed in any manner without the prior written permission of NBP.