NBP Norwegian RM1 – RM3 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 RM1–RM3 Duration 5 Index NOK (NORM123D5) is a modified duration target index with target 5. Eligible securities are within the 'Regular Market' segment, consisting of categories 1: Covered and municipality bonds; 2: Senior unsecured financial bonds; and 3: Corporate bonds ex financials and subordinated financial bonds. For details, see NBP Index Methodology.

Historical Index Level



Annual Performance (%)

Year	Return Year to Date
2026	0.95
2025	5.40
2024	1.72
2023	4.43
2022	-5.23
2021	-1.35
2020	6.78
2019	3.12
2018	1.05
2017	3.44

Annualized Std. Dev. (%)

3 Years	3.60
5 Years	4.35
Since inception	3.44

Sector Returns (%)

[1]Average weight year to date
[2]Approximation by geometrically smoothed return

Sector	Weight[1] (%)	Sector Return Year to Date[2]
Covered Bonds	18.5	0.84
Local Government	20.7	0.64
Senior Bank/Finance	10.7	1.04
Senior Non-Preferred Bank	5.9	1.56
Subordinated Debt	0.5	2.21
Real Estate	8.9	0.80
Utilities	21.5	0.99
Industrials	13.3	1.20
Total	100	0.95

Index Profile

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

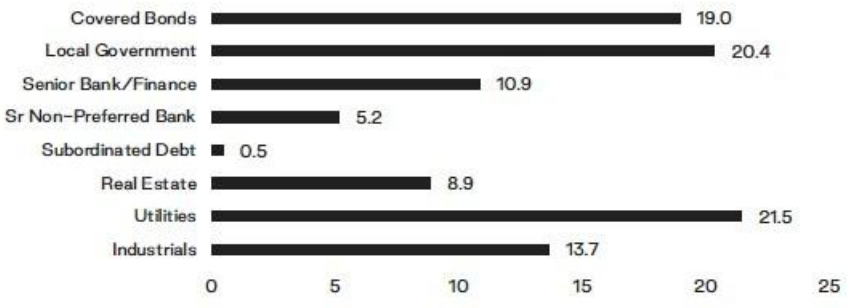
Description (TTM/Sector)	Market Weight (%)	Par Amount[1]	Market Value[1]	# of Issues	Coupon[2] (%)	Modified Duration	Credit Duration	Spread[3] (bps)	Yield[3] (%)
0–1 yrs	0.3	0.6	0.6	3	4.25	0.90	0.90	12	5.14
1–2 yrs	9.6	22.6	22.3	79	3.39	1.39	1.39	30	5.33
2–3 yrs	11.8	27.9	27.4	80	3.92	2.32	2.33	36	5.31
3–5 yrs	17.5	41.4	40.5	124	4.11	3.50	3.51	57	5.33
5–7 yrs	21.7	52.8	50.4	92	4.06	5.17	5.18	66	5.21
7–9 yrs	21.8	52.5	50.7	48	4.41	6.39	6.41	71	5.15
9 yrs or above	17.4	40.8	40.3	45	4.60	8.26	8.29	68	4.99
Cov Bonds	19.0	45.9	44.1	53	3.71	4.82	4.83	36	4.90
Local Gov	20.4	48.8	47.3	107	3.81	5.21	5.23	42	4.89
Sr Bank/Finance	10.9	25.7	25.4	59	4.50	4.34	4.35	68	5.26
Sr Bank Non-Pref	5.2	12.1	12.1	37	4.50	2.65	2.65	71	5.53
Sub Bank/Fin	0.5	1.1	1.2	5	5.19	1.91	1.91	100	5.86
Real Estate	8.9	21.7	20.6	55	3.91	4.64	4.65	94	5.50
Utilities	21.5	51.1	49.9	88	4.47	5.63	5.64	81	5.29
Industry	13.7	32.2	31.8	67	4.56	5.54	5.56	82	5.29
Total	100	238.6	232.2	471	4.16	4.97	4.99	64	5.15

Top 10 Issuers

[1]In NOK billions

Issuer Name	Sector	Weight (%)	Market Value1	# Issues
Oslo kommune	Local Government	11.1	25.80	26
SpareBank 1 Boligkreditt AS	Covered Bonds	4.8	11.30	11
Eika Boligkreditt AS	Covered Bonds	3.9	9.20	7
Lyse AS	Utilities	3.6	8.30	19
Statnett SF	Utilities	3.3	7.60	12
Eviny AS	Utilities	3.1	7.20	4
Nordea Bank Abp	Senior Bank/Finance	3.1	7.30	10
Nordea Eiendomskreditt AS	Covered Bonds	3.0	6.90	3
Vasakronan AB (publ)	Real Estate	2.9	6.60	13
Sparebanken Norge	Senior Bank/Finance	2.9	6.70	16
		41.7	96.90	121

Sector Weights (%)



Design Criteria and Calculation Methodology

Coupon:	Fixed.
Currency:	NOK.
Maturity:	More than a year to maturity.
Minimum Issue Size:	MNOK 300.
Listing Status:	Listing required except Norwegian municipalities and local government.
Redemption:	Bullet.
Call/Put:	Covered bonds and financials T2 and AT1 only.
Security Type:	No convertibles or structured notes.
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.

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.