

## Note 30 - Financial derivatives

All derivatives are booked at real value through profit and loss. Gains are carried as assets and losses as liabilities in the case of all interest rate derivatives. This applies both to derivatives used for hedging purposes and held for trading purposes. The Bank does not employ cash flow hedging.

The contract amount shows absolute values for all contracts.

For a description of counterparty risk and market risk, see note 6 on risk factors. For further details concerning market risk linked to interest rate risk, see note 16 on market risk related to interest rate risk, and for market risk related to currency exposure, see note 17 on market risk related to currency exposure.

### Parent Bank

Fair value through profit and loss (NOK million)	31 Dec 2016			31 Dec 2015		
	Contract amount	Fair values		Contract amount	Fair values	
		Assets	Liabilities		Assets	Liabilities
<b>Currency instruments</b>						
Foreign exchange derivatives (forwards)	3,176	21	0	3,347	131	-1
Currency swaps	15,100	163	-5	11,999	453	-8
FX-options	36	0	-0	-	-	-
<b>Total currency instruments</b>	<b>18,312</b>	<b>184</b>	<b>-5</b>	<b>15,346</b>	<b>585</b>	<b>-10</b>
<b>Interest rate instruments</b>						
Interest rate swaps (including cross currency)	170,417	3,213	-3,282	145,309	4,425	-4,062
Short-term interest rate swaps (FRA)	50,423	101	-110	216,951	754	-766
Other interest rate contracts	124	-0	0	222	1	-1
<b>Total interest rate instruments</b>	<b>220,964</b>	<b>3,314</b>	<b>-3,393</b>	<b>362,481</b>	<b>5,180</b>	<b>-4,828</b>
<b>Commodity-related contracts</b>						
Stock-exchange-traded standardised forwards and futures contracts	109	14	-14	-	-	-
<b>Total commodity-related contracts</b>	<b>109</b>	<b>14</b>	<b>-14</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Hedging</b>						
<b>Interest rate instruments</b>						
Interest rate swaps (including cross currency)	25,249	807	-127	21,626	1,213	-2
<b>Total interest rate instruments</b>	<b>25,249</b>	<b>807</b>	<b>-127</b>	<b>21,626</b>	<b>1,213</b>	<b>-2</b>
<b>Total</b>						
Total interest rate instruments	246,213	4,121	-3,520	384,107	6,393	-4,830
Total currency instruments	18,312	184	-5	15,346	585	-10
Total commodity-related contracts	109	14	-14	-	-	-
Accrued interest		493	-434		629	-526
<b>Total financial derivatives</b>	<b>264,634</b>	<b>4,812</b>	<b>-3,973</b>	<b>399,453</b>	<b>7,606</b>	<b>-5,366</b>

## Group

Fair value through profit and loss (NOK million)	31 Dec 2016			31 Dec 2015		
	Contract amount	Fair values		Contract amount	Fair values	
		Assets	Liabilities		Assets	Liabilities
<b>Currency instruments</b>						
Foreign exchange derivatives (forwards)	3,176	21	0	3,347	131	-1
Currency swaps	15,100	163	-5	11,999	453	-8
FX-options	36	0	-0	-	-	-
<b>Total currency instruments</b>	<b>18,312</b>	<b>184</b>	<b>-5</b>	<b>15,346</b>	<b>585</b>	<b>-10</b>
<b>Interest rate instruments</b>						
Interest rate swaps (including cross currency)	170,094	3,137	-3,282	144,906	4,337	-4,062
Short-term interest rate swaps (FRA)	50,423	101	-110	216,951	754	-766
Other interest rate contracts	124	-0	0	222	1	-1
<b>Total interest rate instruments</b>	<b>220,640</b>	<b>3,239</b>	<b>-3,393</b>	<b>362,079</b>	<b>5,092</b>	<b>-4,828</b>
<b>Equity instruments</b>						
Equity options	32	17	-14	30	7	-22
Equity forwards/futures	909	1	-87	1,004	2	-27
<b>Total equity instruments</b>	<b>940</b>	<b>18</b>	<b>-101</b>	<b>1,034</b>	<b>9</b>	<b>-49</b>
<b>Commodity-related contracts</b>						
Stock-exchange-traded standardised forwards and futures contracts	109	14	-14	-	-	-
<b>Total commodity-related contracts</b>	<b>109</b>	<b>14</b>	<b>-14</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Hedging</b>						
<b>Interest rate instruments</b>						
Interest rate swaps (including cross currency)	25,249	807	-127	21,626	1,213	-2
<b>Total interest rate instruments</b>	<b>25,249</b>	<b>807</b>	<b>-127</b>	<b>21,626</b>	<b>1,213</b>	<b>-2</b>
<b>Total</b>						
Total interest rate instruments	245,890	4,046	-3,520	383,705	6,305	-4,830
Total currency instruments	18,312	184	-5	15,346	585	-10
Total equity instruments	940	18	-101	1,034	9	-49
Total commodity-related contracts	109	14	-14	-	-	-
Accrued interest		490	-434		625	-526
<b>Total financial derivatives</b>	<b>265,251</b>	<b>4,752</b>	<b>-4,074</b>	<b>400,085</b>	<b>7,524</b>	<b>-5,414</b>