

## Note 30 - Financial derivatives

All derivatives are booked at fair 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 7 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 2018			31 Dec 2017		
	Contract amount	Fair value Assets	Liabilities	Contract amount	Fair value Assets	Liabilities
<b>Currency instruments</b>						
Foreign exchange derivatives (forwards)	4,089	78	-49	3,661	86	-51
Currency swaps	7,541	256	-26	11,654	321	-70
FX-options	40	0	-0	59	0	-0
Total currency instruments	11,670	334	-76	15,375	407	-122
<b>Interest rate instruments</b>						
Interest rate swaps (including cross currency)	214,485	2,374	-1,878	178,023	2,532	-2,463
Short-term interest rate swaps (FRA)	9,000	2	-2	9,000	2	-1
Total interest rate instruments	223,485	2,376	-1,880	187,023	2,534	-2,464
<b>Commodity-related contracts</b>						
Stock-exchange-traded standardised forwards and futures contracts	1,190	415	-415	246	60	-60
Total commodity-related contracts	1,190	415	-415	246	60	-60
<b>Hedging</b>						
<b>Interest rate instruments</b>						
Interest rate swaps (including cross currency)	31,548	282	-49	33,623	780	-230
Total interest rate instruments	31,548	282	-49	33,623	780	-230
<b>Total</b>						
Total interest rate instruments	255,033	2,658	-1,929	220,645	3,314	-2,693
Total currency instruments	11,670	334	-76	15,375	407	-122
Total commodity-related contracts	1,190	415	-415	246	60	-60
Accrued interest		508	-514		548	-466
<b>Total financial derivatives</b>	<b>267,893</b>	<b>3,914</b>	<b>-2,933</b>	<b>236,266</b>	<b>4,328</b>	<b>-3,341</b>

## Group

Fair value through profit and loss (NOK million)	31 Dec 2018			31 Dec 2017		
	Contract amount	Fair value Assets	Liabilities	Contract amount	Fair value Assets	Liabilities
<b>Currency instruments</b>						
Foreign exchange derivatives (forwards)	4,089	78	-49	3,661	86	-51
Currency swaps	7,541	256	-26	11,654	321	-70
FX-options	40	0	-0	59	0	-0
Total currency instruments	11,670	334	-76	15,375	407	-122
<b>Interest rate instruments</b>						
Interest rate swaps (including cross currency)	214,485	2,374	-1,878	178,023	2,532	-2,463
Short-term interest rate swaps (FRA)	9,000	2	-2	9,000	2	-1
Total interest rate instruments	223,485	2,376	-1,880	187,023	2,534	-2,464
<b>Equity instruments</b>						
Equity options	36	8	-11	37	12	-13
Equity forwards/futures	1,155	197	-38	1,535	10	11
Total equity instruments	1,191	205	-49	1,573	23	-2
<b>Commodity-related contracts</b>						
Stock-exchange-traded standardised forwards and futures contracts	1,190	415	-415	246	60	-60
Total commodity-related contracts	1,190	415	-415	246	60	-60
<b>Hedging</b>						
<b>Interest rate instruments</b>						
Interest rate swaps (including cross currency)	31,548	282	-49	33,623	780	-230
Total interest rate instruments	31,548	282	-49	33,623	780	-230
<b>Total</b>						
Total interest rate instruments	255,033	2,658	-1,929	220,645	3,314	-2,693
Total currency instruments	11,670	334	-76	15,375	407	-122
Total equity instruments	1,191	205	-49	1,573	23	-2
Total commodity-related contracts	1,190	415	-415	246	60	-60
Accrued interest		508	-514		548	-466
<b>Total financial derivatives</b>	<b>269,084</b>	<b>4,119</b>	<b>-2,982</b>	<b>237,839</b>	<b>4,351</b>	<b>-3,343</b>