

## 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, and to derivatives not used, for hedge 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.

### Group

This note is virtually identical for the Parent Bank and the Group.

Fair value through profit and loss (NOK million)	2014			2013		
	Contract amount	Fair values		Contract amount	Fair values	
		Assets	Liabilities		Assets	Liabilities
<b>Currency instruments</b>						
Foreign exchange derivatives (forwards)	2,939	213	-89	2,337	76	-15
Currency swaps	20,653	946	-422	30,085	516	-344
FX-options	87	0	-0	11	0	-0
Total currency instruments	23,679	1,159	-512	32,433	592	-358
<b>Fixed income instruments</b>						
Interest rate swaps (including cross currency)	122,204	4,187	-4,264	109,576	1,996	-1,939
Short-term interest rate swaps (FRA)	517,704	1,271	-1,281	619,860	233	-231
Other interest rate contracts	281	0	-0	342	0	0
Total non-standardised contracts	640,189	5,458	-5,545	729,778	2,229	-2,170
<b>Hedging</b>						
<b>Interest rate instruments</b>						
Interest rate swaps (including cross currency)	20,495	985	-	18,171	634	-13
Total non-standardised contracts	20,495	985	-	18,171	634	-13
<b>Total foreign exchange and fixed income instruments</b>						
Total interest rate derivatives	660,684	6,443	-5,545	747,949	2,863	-2,183
Total currency derivatives	23,679	1,159	-512	32,433	592	-358
<b>Total financial derivatives</b>	<b>684,363</b>	<b>7,602</b>	<b>-6,057</b>	<b>780,382</b>	<b>3,455</b>	<b>-2,541</b>

The market value of currency swaps and forward foreign exchange contracts is carried net under 'other assets' in the balance sheet.