

Note 15 - Market risk related to currency exposure

Foreign exchange risk arises when there are differences between the Group's assets and liabilities in a given currency. Currency trading must at all times be conducted within adopted limits and authorisations. The Group's limits define quantitative measures for maximum net foreign currency exposure, measured in Norwegian kroner.

The Group has established limits for net exposure (expressed as the highest of the sum of long and short positions). Overnight exchange rate risk for spot trading in foreign currency must not, exceed NOK 150 million on an aggregate basis.

Foreign exchange risk has been low throughout the year. For further details see note 6 on risk factors.

Parent Bank		Net foreign exchange exposure NOK (NOK million)	Group	
2019	2020		2020	2019
22	12	EUR	12	22
1	-1	USD	-1	1
0	-1	SEK	-1	0
-5	0	GBP	0	-5
0	0	Other	0	0
18	10	Total	10	18
0.9	0.4	Result effect of 3% change	0.4	0.9