

## Note 36 - Debt securities in issue

### Accounting Policy

Issued securities debt (senior loans) are measured at amortised cost or as financial liabilities specifically accounted for at fair value with changes in value recognised in profit or loss. As a general rule, hedge accounting (fair value hedging) is used when issuing bond debt with a fixed interest rate. In hedging, there is a clear, direct and documented connection between changes in the value of the hedged item (loan) and the hedging instrument (interest rate derivative). For the hedged item, changes in fair value related to the hedged risk are accounted for as a addition or deduction in capitalised securities debt and are recognised in the income statement under «Net return on financial investments». The hedging instruments are measured at fair value and the changes in fair value are recognised in the income statement on the same profit line as the hedging objects. Debt when issuing securities is presented including accrued interest. See note 29 for a more detailed description of hedge accounting

Parent Bank			Group	
31 Dec 2021	31 Dec 2022	(NOK million)	31 Dec 2022	31 Dec 2021
-	-	Money market instrument and other short-term borrowings	-	-
36,824	40,392	Bond debt	40,392	36,824
3,508	7,082	Senior non preferred	7,082	3,508
<b>40,332</b>	<b>47,474</b>	<b>Total debt securities in issue</b>	<b>47,474</b>	<b>40,332</b>
0.3 %	0.0 %	Average interest, money market certificates	0.0 %	0.3 %
0.9 %	1.3 %	Average interest, bond debt	1.3 %	0.9 %
1.3 %	2.7 %	Average interest, senior non preferred	2.7 %	1.3 %

31 Dec 2021	31 Dec 2022	Securities debt specified by maturity <sup>1) 2)</sup>	31 Dec 2022	31 Dec 2021
6,395	-	2022	-	6,395
9,069	8,807	2023	8,807	9,069
3,600	4,497	2024	4,497	3,600
2,750	8,512	2025	8,512	2,750
9,230	9,512	2026	9,512	9,230
2,000	6,424	2027	6,424	2,000
5,129	9,649	2028	9,649	5,129
500	505	2029	505	500
100	105	2030	105	100
299	316	2031	316	299
249	263	2032	263	249
299	316	2033	316	299
149	158	2034	158	149
259	274	2035	274	259
279	295	2044	295	279
17	-93	Currency agio	-93	17
-169	-2,344	Premium and discount, market value of structured bonds	-2,344	-169
178	280	Accrued interest	280	178
<b>40,332</b>	<b>47,474</b>	<b>Total securities debt</b>	<b>47,474</b>	<b>40,332</b>

<sup>1)</sup> Maturity is final maturity, not call date

<sup>2)</sup> Less own bonds. Total nominal own holding in 2022 comes to NOK 73 m (at year-end 2021 there is no own holding)

31 Dec 2021	31 Dec 2022	Securities debt distributed on significant currencies	31 Dec 2022	31 Dec 2021
15,769	21,554	NOK	21,554	15,769
22,871	22,255	EUR	22,255	22,871
1,692	3,665	Other	3,665	1,692
<b>40,332</b>	<b>47,474</b>	<b>Total securities debt</b>	<b>47,474</b>	<b>40,332</b>

**Parent Bank and Group**

<b>Change in securities debt</b>	<b>31 Dec 2022</b>	<b>Issued</b>	<b>Fallen due/ redeemed</b>	<b>Other changes</b>	<b>31 Dec 2021</b>
Money market instrument	-	-	-	-	-
Bond debt	42,532	12,594	6,613	-254	36,805
Senior non preferred	7,100	3,600	-	-	3,500
Adjustments	-2,438	-	-	-2,286	-152
Accrued interest	280	-	-	102	178
<b>Total</b>	<b>47,474</b>	<b>16,194</b>	<b>6,613</b>	<b>-2,438</b>	<b>40,332</b>

<b>Change in securities debt</b>	<b>31 Dec 2021</b>	<b>Issued</b>	<b>Fallen due/ redeemed</b>	<b>Other changes</b>	<b>31 Dec 2019</b>
Money market instrument	-	-	368	28	341
Bond debt	36,805	5,367	6,653	-1,727	39,819
Senior non preferred	3,500	2,500	-	-	1,000
Adjustments	-152	-	-	-721	569
Accrued interest	178	-	-	-13	191
<b>Total</b>	<b>40,332</b>	<b>7,867</b>	<b>7,021</b>	<b>-2,434</b>	<b>41,920</b>