

## 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 2022	31 Dec 2023	(NOK million)	31 Dec 2023	31 Dec 2022
40,392	33,417	Bond debt	33,417	40,392
7,082	12,412	Senior non preferred	12,412	7,082
<b>47,474</b>	<b>45,830</b>	<b>Total debt securities in issue</b>	<b>45,830</b>	<b>47,474</b>
1.3 %	2.1 %	Average interest, bond debt	2.1 %	1.3 %
2.7 %	4.5 %	Average interest, senior non preferred	4.5 %	2.7 %

31 Dec 2022	31 Dec 2023	Securities debt specified by maturity <sup>1)</sup>	31 Dec 2023	31 Dec 2022
8,807	-	2023	-	8,807
4,497	3,438	2024	3,438	4,497
9,080	9,648	2025	9,648	9,080
9,512	11,520	2026	11,520	9,512
6,424	8,068	2027	8,068	6,424
9,649	10,722	2028	10,722	9,649
505	2,513	2029	2,513	505
105	113	2030	113	105
316	338	2031	338	316
263	281	2032	281	263
316	338	2033	338	316
158	169	2034	169	158
-93	-134	Currency agio	-134	-93
-2,344	-1,490	Premium and discount, market value of structured bonds	-1,490	-2,344
280	306	Accrued interest	306	280
<b>47,474</b>	<b>45,830</b>	<b>Total securities debt</b>	<b>45,830</b>	<b>47,474</b>

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

31 Dec 2022	31 Dec 2023	Securities debt distributed on significant currencies	31 Dec 2023	31 Dec 2022
21,554	24,231	NOK	24,231	21,554
22,255	18,784	EUR	18,784	22,255
3,665	2,814	Other	2,814	3,665
<b>47,474</b>	<b>45,830</b>	<b>Total securities debt</b>	<b>45,830</b>	<b>47,474</b>

## Parent Bank and Group

<b>Change in securities debt</b>	<b>31 Dec 2023</b>	<b>Issued</b>	<b>Fallen due/ redeemed</b>	<b>Other changes</b>	<b>31 Dec 2022</b>
Bond debt	34,767	-	10,291	2,526	42,532
Senior non preferred	12,344	5,280	-	-36	7,100
Adjustments	-1,588	-	-	850	-2,438
Accrued interest	306	-	-	26	280
<b>Total</b>	<b>45,830</b>	<b>5,280</b>	<b>10,291</b>	<b>3,366</b>	<b>47,474</b>

<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>
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>