

Strong performance and solid asset quality



Return on equity (ROE) of 12.7 per cent in the quarter

Driven by strong performance in the customer segments and increased feerelated income

Net interest income (NII) up 25.5 per cent from 3Q21 and 6.3 per cent from 2Q22

Driven by profitable growth, acquisition of Sbanken and repricing

Net commissions and fees up 12.0 per cent from 3Q21

All-time high third quarter result – strong increase in income from money transfer and solid performance across other product areas

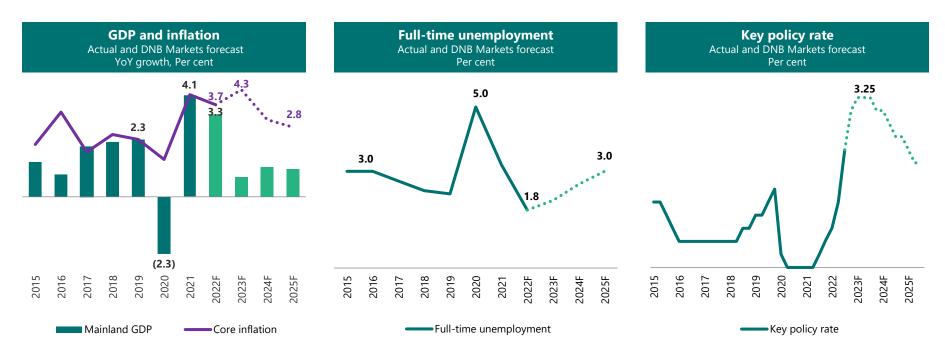
Robust and well-diversified portfolio

99.1 per cent in stages 1 and 2 Net reversals of impairment provisions in stage 3

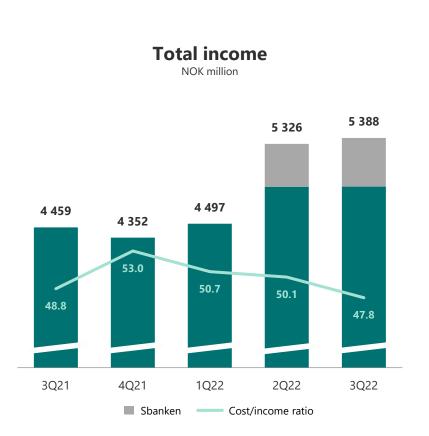
Earnings per share (EPS) up 11.2 per cent from 3Q21 EPS of NOK 4.77 for the guarter

Continued high activity in the Norwegian economy

- Mainland GDP expected to decrease temporarily as efforts to combat inflation are implemented
- High share of floating-rate mortgages ensures efficient monetary policy
- Growing corporate investments expected to keep unemployment at low level



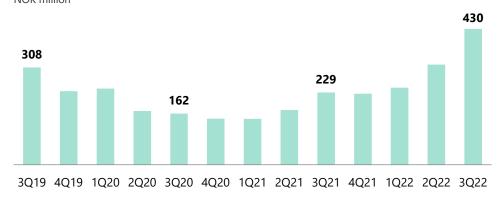
Personal customers – strong increase in other income and solid loan growth



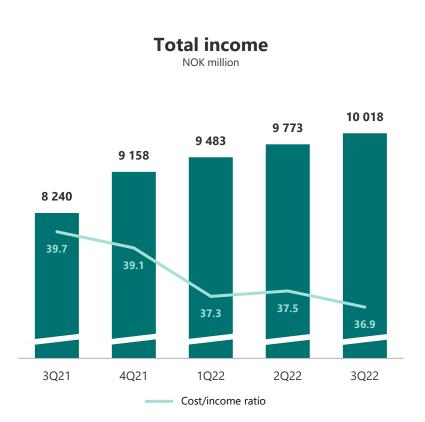
Highlights in the quarter

- Pre-tax operating profit up 4.7 per cent from 2Q22. Solid performance in Sbanken, up 23.7 per cent from 2Q22
- Loan growth of 1.1 per cent in the quarter, Sbanken 4.9 per cent
- Underlying savings volumes stable despite market turmoil and seasonal effects

Money transfer and banking services NOK million



Corporate customers – strong result reflects high activity across industries

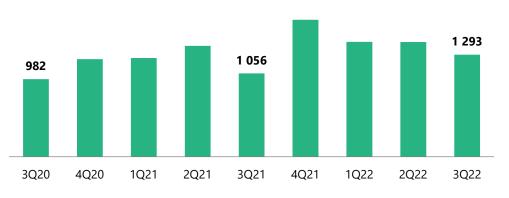


Highlights in the quarter

- Pre-tax operating profit up 26.5 per cent from 3Q21 and 1.7 from 2Q22
- Year-to-date growth in loans to SMEs of 7.4 per cent
- Net interest income up 13.3 per cent in the quarter
- Solid performance in other income, up 27.1 per cent from 3Q21 adjusted for income from financial instruments

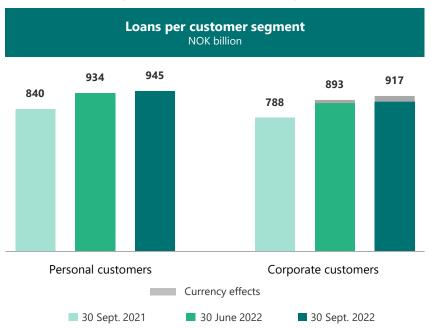
Income from Markets products

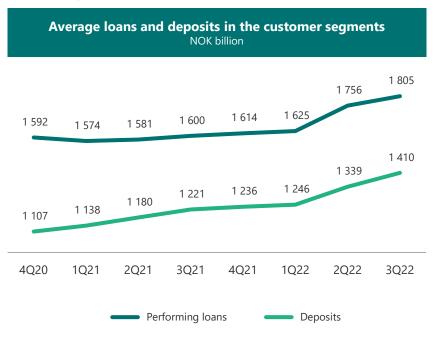
NOK million



Profitable growth in both loans and deposits

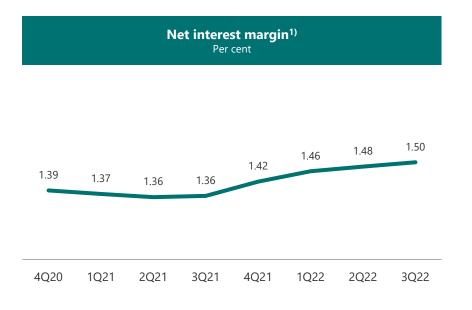
- Currency-adjusted loan growth of 0.9 per cent in the quarter
 - up 1.1 per cent in personal customers and 0.7 per cent in corporate customers
- Currency-adjusted deposit growth of 3.7 per cent
 - down 2.1 per cent (seasonal effects) in personal customers and up 8.1 per cent in corporate customers





Continued increase in net interest margin

- Net interest margin increased by 2 basis points from 2Q22
- Combined spreads decreased by 4 basis points, affected by increase in average NOK money market rates and lag effect in repricing

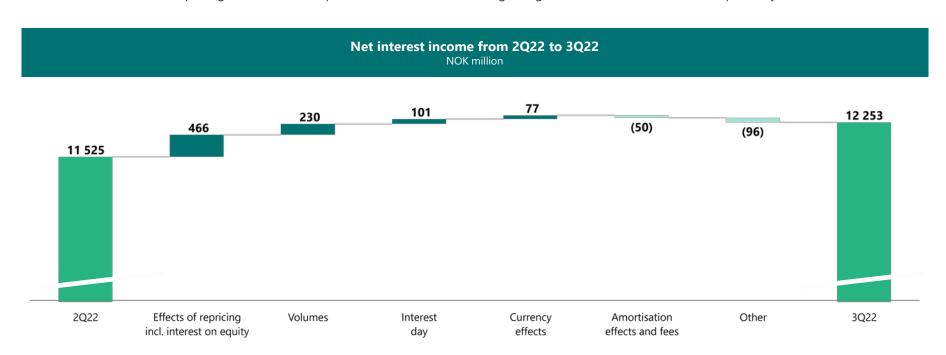




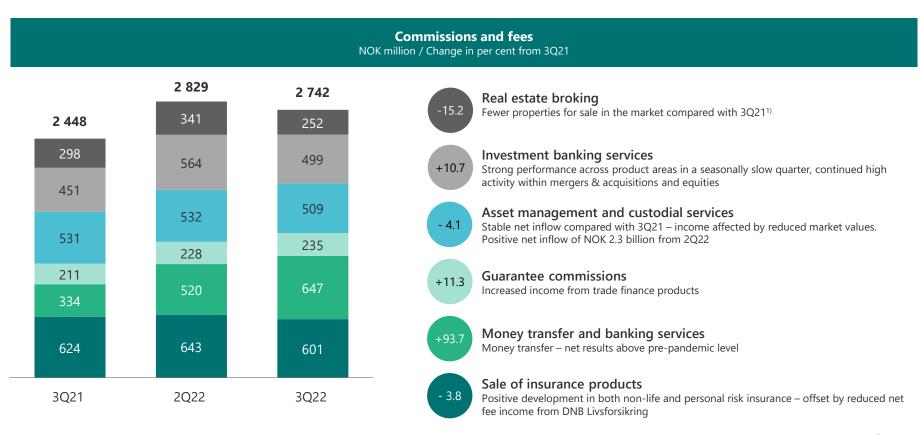
DNB

Net interest income driven by profitable volume growth and repricing

- Net interest income up NOK 728 million or 6.3 per cent in the quarter
- Full effect of the third customer repricing and partial effect of the fourth (from mid-August)
- DNB announced two repricings of loans and deposits with effect from the beginning of October and November, respectively

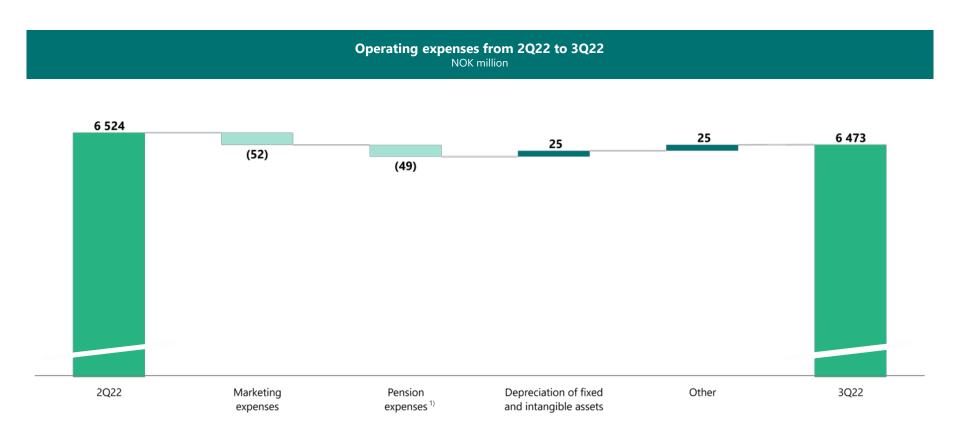


Commissions and fees – strong performance across product areas



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Seasonally low operating expenses



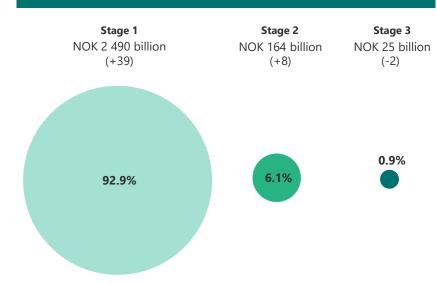
Net reversals reflecting robust and well-diversified portfolio

- No noted change in customer behaviour or underlying credit quality in the portfolio
- 99.1 per cent of the portfolio in stages 1 and 2
- Reversals in stage 3 reflecting successful restructurings

Impairment of financial instruments by industry segment	
NOK million	

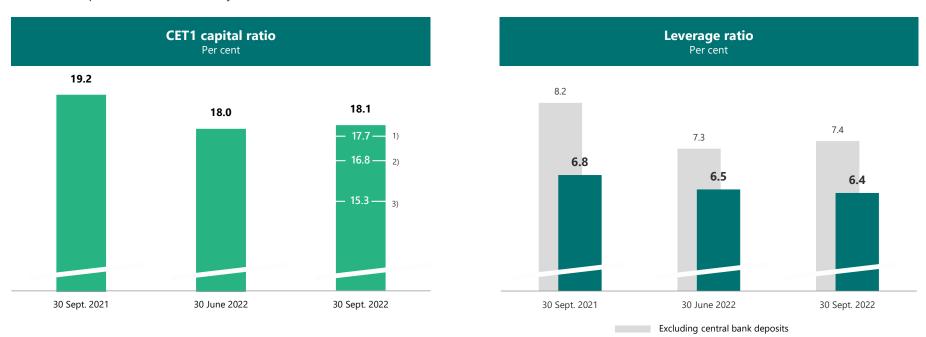
	3Q22	2Q22	3Q21
Personal customers			
- Stages 1 and 2	(66)	(49)	25
- Stage 3	(70)	(45)	(51)
Corporate customers			
- Stages 1 and 2	1	149	289
- Stage 3	283	154	(62)
Total	148	209	200

Maximum exposure (on- and off-balance sheet items), net of accumulated impairment provisions



Solid capital position

- CET1 capital ratio: a ~130 basis-point headroom to current Financial Supervisory Authority of Norway (FSA) expectation and comfortable headroom to long-term expectation
- Retained profits contributed to a 36 basis-point increase in the CET1 capital ratio in the quarter, offset by 14 basis points from volume growth and 11 basis points from net currency effects



- 1) The FSA's expectation including pre-pandemic counter-cyclical buffer requirements (with effect from 1Q23).
- 2) The FSA's current expectation.
- 3) The FSA's current requirement.

Strong performance and high-quality income



Appendix

Income statement

NOK million	3Q22	2Q22	3Q21	Change from 2Q22	Change from 3Q21
Net interest income	12 253	11 525	9 766	728	2 487
Other operating income	3 875	4 794	4 577	(919)	(702)
Total income	16 128	16 319	14 343	(191)	1 785
Operating expenses	(6 473)	(6 524)	(5 752)	51	(721)
Pre-tax operating profit before impairment	9 655	9 795	8 591	(140)	1 064
Impairment of loans and guarantees and gains on assets	148	209	200	(61)	(52)
Pre-tax operating profit	9 803	10 005	8 791	(201)	1 012
Tax expense	(2 255)	(2 301)	(1 934)	46	(321)
Profit from operations held for sale, after taxes	26	81	26	(55)	0
Profit for the period	7 575	7 785	6 883	(210)	692
Portion attributable to shareholders	7 397	7 611	6 657	(214)	739

Other operating income

NOK million	3Q22	2Q22	3Q21	Change from 2Q22	Change from 3Q21
Net commissions and fees	2 742	2 829	2 448	(86)	294
Customer revenues in DNB Markets	712	680	558	32	154
Trading revenues in DNB Markets	86	132	81	(45)	5
Hedging of defined-benefit pension scheme	(58)	(141)	9	83	(67)
Credit spreads on bonds	(41)	(78)	86	37	(127)
Credit spreads on fixed-rate loans	(61)	(253)	47	192	(108)
CVA/DVA/FVA	(107)	(19)	(9)	(88)	(97)
Other mark-to-market adjustments	(978)	(120)	392	(858)	(1 370)
Basis swaps	369	428	147	(59)	222
Exchange rate effects on additional Tier 1 capital	783	997	274	(214)	509
Net gains on financial instruments at fair value	706	1 624	1 585	(919)	(879)
Net financial and risk result, life insurance	83	(102)	147	185	(64)
Profit from investments accounted for by the equity method	5	144	185	(138)	(179)
Other	338	299	212	39	126
Net other operating income, total	3 875	4 794	4 577	(919)	(702)

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