

The background of the entire page is a close-up, artistic photograph of a stack of teal-colored plastic folders or dividers. The edges of the folders are visible, showing a gold-colored metal binding mechanism. The lighting creates a strong sense of depth and texture, with the teal color being a vibrant, slightly dark green.

DNB Group

Factbook

Second quarter 2023
(Unaudited)

DNB

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Financial calendar

2023

19 October Q3 2023

2024

31 January Q4 2023
14 March Annual report 2023
23 April Q1 2024
29 April Annual General Meeting
30 April Ex-dividend date
8 May Distribution of dividends
11 July Q2 2024
22 October Q3 2024

Statements regarding DNB's relative market positions are, unless otherwise specified, based on internal DNB analyses.

Main assumptions

IFRS 17 Insurance contracts

DNB applied IFRS 17 from 1 January 2023. See further details in note G52 Transition to IFRS 17 in DNB Group's annual report for 2022 and note G1 Basis for preparation in DNB Group's second quarter report 2023. Due to the implementation of IFRS 17, comparative figures for 2022 have been restated, where relevant.

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1.1.1 Income statement - condensed¹

<i>Amounts in NOK million</i>	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Net interest income	15 232	14 600	14 071	12 253	11 525	10 445	10 285	9 766	9 409
Net commissions and fees	2 819	2 634	2 709	2 475	2 557	2 587	3 049	2 448	2 883
Net gains on financial instruments at fair value ²	1 277	2 464	256	706	1 624	1 562	704	1 585	532
Net financial and risk result, life insurance (prior to IFRS 17)							203	147	228
Net insurance result	338	154	504	261	277	192			
Other operating income	536	684	1 018	425	404	282	391	396	541
Net other operating income ³	4 971	5 936	4 487	3 867	4 863	4 623	4 348	4 577	4 184
Total income	20 203	20 536	18 558	16 120	16 388	15 068	14 633	14 343	13 593
Operating expenses	(7 044)	(6 863)	(7 340)	(6 257)	(6 235)	(5 795)	(6 427)	(5 738)	(5 980)
Restructuring costs and non-recurring effects	(40)	(113)	(26)	(15)	(135)	0		(14)	(58)
Pre-tax operating profit before impairment	13 120	13 560	11 192	9 848	10 018	9 273	8 206	8 591	7 555
Net gains on fixed and intangible assets	15	0	(25)	1	0	1	24	0	(103)
Impairment of loans and guarantees	(871)	79	(674)	148	209	589	(275)	200	833
Pre-tax operating profit	12 263	13 639	10 493	9 996	10 227	9 863	7 955	8 791	8 285
Tax expense	(2 821)	(3 137)	(519)	(2 289)	(2 351)	(2 252)	(2 025)	(1 934)	(1 823)
Profit from operations held for sale, after taxes	19	(30)	127	26	81	36	225	26	(30)
Profit for the period	9 462	10 472	10 101	7 733	7 957	7 647	6 155	6 883	6 432
Portion attributable to shareholders	9 149	10 192	9 858	7 555	7 783	7 391	5 875	6 657	6 210

1) See table 1.1.2 "Income statement" for more details.

2) See table 1.3.2 "Net gains on financial instruments at fair value" for specification.

3) See table 1.3.1 "Net other operating income" for specification.

1.1.2 Income statement - quarterly figures

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Interest income, amortised cost	36 641	32 418	27 417	19 893	15 311	12 620	11 869	10 938	10 542
Other interest income	1 826	1 737	1 811	1 436	817	687	684	594	733
Interest expenses, amortised cost	(24 231)	(19 906)	(14 992)	(8 389)	(3 807)	(1 892)	(1 305)	(1 025)	(1 097)
Other interest expenses	996	350	(166)	(687)	(796)	(969)	(963)	(741)	(769)
Net interest income	15 232	14 600	14 071	12 253	11 525	10 445	10 285	9 766	9 409
Commission and fee income etc.	3 765	3 541	3 678	3 522	3 548	3 435	4 094	3 389	3 845
Commission and fee expenses etc.	(946)	(907)	(970)	(1 047)	(990)	(848)	(1 045)	(940)	(962)
Net gains on financial instruments at fair value ¹	1 277	2 464	256	706	1 624	1 562	704	1 585	532
Net financial result, life insurance (prior to IFRS 17)							218	53	206
Net risk result, life insurance (prior to IFRS 17)							(14)	94	22
Net insurance result	338	154	504	261	277	192			
Profit from investments accounted for by the equity method ²	76	164	460	60	165	60	(6)	185	260
Net gains on investment properties	(1)	(1)	(9)	4	2	(4)	45	10	6
Other income	461	521	567	361	237	226	353	202	275
Net other operating income	4 971	5 936	4 487	3 867	4 863	4 623	4 348	4 577	4 184
Total income	20 203	20 536	18 558	16 120	16 388	15 068	14 633	14 343	13 593
Salaries and other personnel expenses	(4 011)	(3 941)	(4 226)	(3 578)	(3 585)	(3 302)	(3 706)	(3 302)	(3 480)
Other expenses	(2 136)	(2 055)	(2 243)	(1 812)	(1 930)	(1 662)	(1 856)	(1 608)	(1 724)
Depreciation and impairment of fixed and intangible assets	(937)	(979)	(897)	(882)	(856)	(831)	(865)	(842)	(835)
Total operating expenses	(7 083)	(6 976)	(7 366)	(6 272)	(6 370)	(5 795)	(6 427)	(5 752)	(6 038)
Pre-tax operating profit before impairment	13 120	13 560	11 192	9 848	10 018	9 273	8 206	8 591	7 555
Net gains on fixed and intangible assets	15	0	(25)	1	0	1	24	0	(103)
Impairment of financial instruments	(871)	79	(674)	148	209	589	(275)	200	833
Pre-tax operating profit	12 263	13 639	10 493	9 996	10 227	9 863	7 955	8 791	8 285
Tax expense	(2 821)	(3 137)	(519)	(2 289)	(2 351)	(2 252)	(2 025)	(1 934)	(1 823)
Profit from operations held for sale, after taxes	19	(30)	127	26	81	36	225	26	(30)
Profit for the period	9 462	10 472	10 101	7 733	7 957	7 647	6 155	6 883	6 432
Portion attributable to shareholders	9 149	10 192	9 858	7 555	7 783	7 391	5 875	6 657	6 210
Portion attributable to non-controlling interests	11	0	9	6	36	31	56	3	(12)
Portion attributable to additional Tier 1 capital holders	302	280	234	172	138	225	225	223	235
Profit for the period	9 462	10 472	10 101	7 733	7 957	7 647	6 155	6 883	6 432
Earnings/diluted earnings per share (NOK)	5.93	6.59	6.36	4.87	5.02	4.77	3.79	4.29	4.01
Earnings per share excluding operations held for sale (NOK)	5.91	6.61	6.28	4.86	4.97	4.74	3.64	4.28	4.03

Average exchange rates in the period:

EUR/NOK	11.64	10.97	10.40	10.07	10.02	9.93	9.98	10.33	10.09
USD/NOK	10.69	10.23	10.20	10.00	9.41	8.85	8.73	8.76	8.37

1) See table 1.3.2 "Net gains on financial instruments at fair value" for specification.

2) See table 1.3.3 for details on Fremtind.

1.1.3 Income statement - full-year figures

Amounts in NOK million	YTD 2023	2022	2021	2020	2019	2018
Interest income, amortised cost	69 058	75 241	43 997	50 660	60 225	52 621
Other interest income	3 563	4 751	2 890	4 636	5 123	5 039
Interest expenses, amortised cost	(44 137)	(29 080)	(4 693)	(11 511)	(23 661)	(18 792)
Other interest expenses	1 347	(2 619)	(3 504)	(5 161)	(2 486)	(2 046)
Net interest income	29 832	48 294	38 690	38 623	39 202	36 822
Commission and fee income etc.	7 306	14 184	14 992	13 289	13 484	13 235
Commission and fee expenses etc.	(1 853)	(3 856)	(3 981)	(3 789)	(3 768)	(3 925)
Net gains on financial instruments at fair value ¹	3 741	4 147	3 621	5 902	3 183	1 342
Net financial result, life insurance (prior to IFRS 17)			581	418	696	574
Net risk result, life insurance (prior to IFRS 17)			210	241	433	395
Net insurance result	493	1 235	0		0	0
Net insurance result, non-life insurance						622
Profit from investments accounted for by the equity method ²	241	746	524	402	410	314
Net gains on investment properties	(2)	(7)	91	(61)	92	62
Other income	982	1 390	1 188	1 373	1 126	926
Net other operating income	10 907	17 840	17 225	17 776	15 655	13 546
Total income	40 739	66 133	55 915	56 399	54 857	50 368
Salaries and other personnel expenses	(7 952)	(14 690)	(13 826)	(12 873)	(12 603)	(11 864)
Other expenses	(4 191)	(7 648)	(6 845)	(7 208)	(7 472)	(7 789)
Depreciation and impairment of fixed and intangible assets	(1 916)	(3 465)	(3 363)	(3 320)	(3 058)	(2 404)
Total operating expenses	(14 059)	(25 803)	(24 034)	(23 401)	(23 133)	(22 057)
Pre-tax operating profit before impairment	26 679	40 331	31 881	32 998	31 724	28 311
Net gains on fixed and intangible assets	15	(24)	(82)	767	1 703	529
Impairment of financial instruments	(792)	272	868	(9 918)	(2 191)	139
Pre-tax operating profit	25 902	40 579	32 667	23 847	31 235	28 979
Tax expense	(5 958)	(7 411)	(7 462)	(4 229)	(5 465)	(4 493)
Profit from operations held for sale, after taxes	(11)	270	150	221	(49)	(204)
Profit for the period	19 934	33 438	25 355	19 840	25 721	24 282
Portion attributable to shareholders	19 341	32 587	24 407	18 712	24 603	23 323
Portion attributable to non-controlling interests	11	82	26	(15)	(5)	
Portion attributable to additional Tier 1 capital holders	581	769	922	1 143	1 123	959
Profit for the period	19 934	33 438	25 355	19 840	25 721	24 282
Earnings/diluted earnings per share (NOK)	12.51	21.02	15.74	12.04	15.54	14.56
Earnings per share excluding operations held for sale (NOK)	12.52	20.85	15.65	11.89	15.57	14.69

Average exchange rates in the period:

EUR/NOK	11.31	10.10	10.17	10.73	9.85	9.60
USD/NOK	10.46	9.61	8.59	9.42	8.80	8.14

1) See table 1.3.2 "Net gains on financial instruments at fair value" for specification.

2) See table 1.3.3 for details on Fremtind.

1.1.4 Comprehensive income statement

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Profit for the period	9 462	10 472	10 101	7 733	7 957	7 647	6 155	6 883	6 432
Actuarial gains and losses			(237)	118	118	414	(38)		
Property revaluation (prior to IFRS 17)	(1)		10	(31)	26		25	34	71
Items allocated to customers, life insurance (prior to IFRS 17)							(22)	(18)	(71)
Financial liabilities designated at fair value through profit or loss, changes in credit risk	21	37	(74)	58	67	89	30	33	(3)
Tax	(5)	(9)	78	(44)	(40)	(126)	4	(8)	1
Items that will not be reclassified to the income statement	15	28	(223)	102	172	377	(1)	41	(2)
Currency translation of foreign operations	1 956	6 118	(3 674)	3 289	5 707	(2 047)	(333)	9	1 120
Currency translation reserve reclassified to the income statement			(5 213)				6		
Hedging of net investments	(1 529)	(5 056)	3 182	(2 832)	(4 890)	1 662	260	(108)	(864)
Hedging reserve reclassified to the income statement			5 137						
Financial assets at fair value through OCI	(124)	14	248	(258)	(321)	(373)	(103)	(27)	(70)
Tax	416	1 257	(854)	774	1 303	(324)	(42)	33	234
Tax reclassified to the income statement			(1 284)						
Items that may subsequently be reclassified to the income statement	719	2 334	(2 457)	972	1 799	(1 082)	(211)	(94)	420
Other comprehensive income for the period	734	2 361	(2 680)	1 074	1 972	(705)	(212)	(53)	418
Comprehensive income for the period	10 196	12 834	7 421	8 807	9 929	6 942	5 943	6 830	6 850

Full-year figures

Amounts in NOK million	YTD 2023	2022	2021	2020	2019	2018
Profit for the period	19 934	33 438	25 355	19 840	25 721	24 282
Actuarial gains and losses	0	414	(183)	(324)	(3)	(117)
Property revaluation (prior to IFRS 17)	(1)	5	212	578	278	(21)
Items allocated to customers, life insurance (prior to IFRS 17)	0		(193)	(578)	(278)	21
Financial liabilities designated at fair value through profit or loss, changes in credit risk	58	140	29	33	232	221
Tax	(15)	(131)	41	72	(63)	(18)
Items that will not be reclassified to the income statement	43	428	(93)	(218)	165	86
Currency translation of foreign operations	8 074	3 275	(1 018)	3 519	462	1 309
Currency translation reserve reclassified to the income statement		(5 213)	0			(2)
Hedging of net investments	(6 585)	(2 878)	680	(3 246)	(459)	(1 060)
Hedging reserve reclassified to the income statement		5 137				1
Financial assets at fair value through OCI	(109)	(704)	(101)	103	59	
Tax	1 673	900	(148)	786	(208)	265
Tax reclassified to the income statement		(1 284)				
Items that may subsequently be reclassified to the income statement	3 053	(767)	(587)	1 161	(147)	512
Other comprehensive income for the period	3 096	(340)	(681)	943	19	599
Comprehensive income for the period	23 030	33 098	24 674	20 783	25 740	24 881

1.1.5 Balance sheet - quarterly figures

	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	1 Jan. 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
<i>Amounts in NOK million</i>										
Assets										
Cash and deposits with central banks	568 971	567 523	309 988	441 873	382 631	383 193	296 727	296 727	532 067	513 674
Due from credit institutions	58 820	47 560	20 558	67 039	47 012	63 084	44 959	44 959	52 670	48 269
Loans to customers	2 025 481	2 009 017	1 961 464	1 959 276	1 924 520	1 840 318	1 744 942	1 744 922	1 723 214	1 710 930
Commercial paper and bonds at fair value	426 375	447 317	485 440	421 544	425 826	409 098	429 448	425 267	416 658	408 819
Shareholdings	30 903	34 133	33 350	36 220	34 614	38 866	35 297	35 297	35 388	34 506
Assets, customers bearing the risk	152 437	146 460	138 259	128 365	130 260	137 361	138 747	138 747	131 703	129 966
Financial derivatives	200 344	170 761	185 687	312 574	235 950	156 951	135 400	135 400	150 016	129 073
Investment property	12 578	12 870	14 651	18 092	18 283	18 006	17 823	17 823	17 485	18 649
Investments accounted for by the equity method ¹	19 149	19 327	19 246	18 800	18 799	19 527	19 409	19 549	18 708	18 628
Intangible assets	10 431	10 376	10 273	10 173	10 266	10 175	5 804	5 804	5 796	5 277
Deferred tax assets	566	553	510	2 215	2 314	2 231	2 332	649	4 151	4 253
Fixed assets	21 396	21 554	21 254	22 055	21 690	21 429	21 430	21 430	21 339	21 027
Assets held for sale	1 787	1 778	1 767	1 822	2 072	2 218	2 245	2 245	2 471	2 456
Other assets	29 762	47 690	30 956	40 730	50 128	45 898	30 135	30 423	34 644	34 569
Total assets	3 559 000	3 536 919	3 233 405	3 480 777	3 304 364	3 148 356	2 924 698	2 919 244	3 146 308	3 080 095
Liabilities and equity										
Due to credit institutions	310 928	255 387	177 298	229 776	226 847	208 934	149 611	149 611	258 471	280 278
Deposits from customers	1 472 869	1 521 390	1 396 630	1 470 882	1 393 381	1 321 825	1 247 719	1 247 719	1 233 576	1 230 931
Financial derivatives	211 647	175 293	190 142	279 309	211 668	137 429	114 348	114 348	129 813	117 961
Debt securities issued	795 404	803 554	737 886	788 949	778 553	765 485	702 759	702 759	806 029	755 002
Insurance liabilities, customers bearing the risk	152 437	146 460	138 259	128 365	130 260	137 361	138 747	138 747	131 703	129 966
Insurance liabilities	194 344	200 147	200 601	199 646	202 431	208 845	216 545	199 379	199 414	199 986
Payable taxes	6 657	5 164	4 057	6 233	4 643	5 539	3 054	3 054	9 607	7 925
Deferred taxes	2 140	2 037	2 055	25	38	27	23	1 571	40	11
Other liabilities	32 693	49 337	33 972	46 151	52 006	56 627	39 390	39 718	48 178	42 385
Liabilities held for sale	381	395	541	461	476	550	896	896	868	882
Provisions	1 114	1 167	977	1 089	1 007	1 200	1 642	1 642	1 590	1 576
Pension commitments	4 969	4 842	4 657	4 383	4 538	4 643	5 073	5 073	4 969	4 891
Senior non-preferred bond	79 388	75 922	59 702	54 069	40 617	37 952	37 769	37 769	38 102	31 351
Subordinated loan capital	39 965	32 035	36 788	29 841	28 345	27 201	33 047	33 047	31 451	31 400
Total liabilities	3 304 935	3 273 129	2 983 565	3 239 179	3 074 812	2 913 618	2 690 622	2 675 332	2 893 811	2 834 547
Additional Tier 1 capital	18 704	18 545	16 089	14 849	11 438	11 317	16 974	16 974	17 136	16 932
Non-controlling interests	232	227	227	421	399	325	266	266	404	270
Share capital	19 282	19 312	19 378	19 380	19 380	19 380	19 379	19 379	19 379	15 503
Share premium	18 733	18 733	18 733	18 733	18 733	18 733	18 733	18 733	18 733	22 609
Other equity	197 115	206 973	195 413	188 216	179 602	184 983	178 723	188 559	196 845	190 234
Total equity	254 065	263 790	249 840	241 598	229 552	234 738	234 076	243 912	252 497	245 548
Total liabilities and equity	3 559 000	3 536 919	3 233 405	3 480 777	3 304 364	3 148 356	2 924 698	2 919 244	3 146 308	3 080 095

Exchange rates at the end of the period:

EUR/NOK	11.68	11.39	10.52	10.59	10.33	9.70	9.99	10.13	10.18	10.02
USD/NOK	10.71	10.46	9.84	10.84	9.92	8.74	8.82	8.75	8.57	8.54

1) See table 1.3.3 for details on Fremtind.

1.1.6 Balance sheet - full-year figures

	31 Dec. 2022	31 Dec. 2021	31 Dec. 2020	31 Dec. 2019	31 Dec. 2018
<i>Amounts in NOK million</i>					
Assets					
Cash and deposits with central banks	309 988	296 727	283 526	304 746	155 592
Due from credit institutions	20 558	44 959	78 466	102 961	130 146
Loans to customers	1 961 464	1 744 922	1 693 811	1 667 189	1 597 758
Commercial paper and bonds at fair value	485 440	425 267	439 231	376 323	409 328
Shareholdings	33 350	35 297	29 360	36 247	39 802
Assets, customers bearing the risk	138 259	138 747	116 729	98 943	77 241
Financial derivatives	185 687	135 400	186 740	125 076	124 755
Investment property	14 651	17 823	18 087	17 403	16 715
Investments accounted for by the equity method ¹	19 246	19 549	18 389	16 559	16 362
Intangible assets	10 273	5 804	5 498	5 454	5 455
Deferred tax assets	510	649	4 377	1 224	996
Fixed assets	21 254	21 430	20 474	19 098	9 240
Assets held for sale	1 767	2 245	2 402	1 274	5 044
Other assets	30 956	30 423	21 852	20 798	46 469
Total assets	3 233 405	2 919 244	2 918 943	2 793 294	2 634 903
Liabilities and equity					
Due to credit institutions	177 298	149 611	207 457	202 782	188 063
Deposits from customers	1 396 630	1 247 719	1 105 574	969 557	927 092
Financial derivatives	190 142	114 348	174 979	115 682	110 116
Debt securities issued	737 886	702 759	777 829	870 170	801 918
Insurance liabilities, customers bearing the risk	138 259	138 747	116 729	98 943	77 241
Insurance liabilities	200 601	199 379	200 422	206 876	204 280
Payable taxes	4 057	3 054	7 556	10 710	2 461
Deferred taxes	2 055	1 571	48	48	4 216
Other liabilities	33 972	39 718	31 522	39 125	55 424
Liabilities held for sale	541	896	1 016	423	3 037
Provisions	977	1 642	2 096	1 726	2 536
Pension commitments	4 657	5 073	4 476	3 903	3 472
Senior non-preferred bond	59 702	37 769	8 523		
Subordinated loan capital	36 788	33 047	32 319	31 095	31 082
Total liabilities	2 983 565	2 675 332	2 670 547	2 551 038	2 410 937
Additional Tier 1 capital	16 089	16 974	18 362	26 729	16 194
Non-controlling interests	227	266	119	45	
Share capital	19 378	19 379	15 503	15 706	15 944
Share premium	18 733	18 733	22 609	22 609	22 609
Other equity	195 413	188 559	191 804	177 167	169 220
Total equity	249 840	243 912	248 396	242 255	223 966
Total liabilities and equity	3 233 405	2 919 244	2 918 943	2 793 294	2 634 903

Exchange rates at the end of the period:

EUR/NOK	10.52	9.99	10.46	9.87	9.94
USD/NOK	9.84	8.82	8.52	8.79	8.68

1) See table 1.3.3 for details on Fremtind.

1.1.7 Key figures - quarterly figures

Definitions:	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Interest rate analysis									
-1- Combined weighted total average spreads for lending and deposits (%)	1.37	1.40	1.30	1.16	1.20	1.18	1.15	1.16	1.18
-1- Average spreads for ordinary lending to customers (%)	1.40	1.61	1.29	1.25	1.67	1.69	1.79	1.97	2.05
-1- Average spreads for deposits from customers (%)	1.34	1.14	1.31	1.05	0.58	0.50	0.30	0.11	0.02
-2- Net interest margin (%)	1.81	1.78	1.70	1.50	1.48	1.46	1.42	1.36	1.36
Average NIBOR (%)	3.92	3.33	3.31	2.39	1.33	1.18	0.78	0.38	0.26
NIBOR at end of period (%)	4.37	3.69	3.26	2.94	1.68	1.32	0.95	0.58	0.20
Rate of return/profitability									
-3- Cost/income ratio (%)	35.1	34.0	39.7	38.9	38.9	38.5	43.9	40.1	44.4
-4- Return on equity, annualised (%)	15.6	17.2	17.1	13.6	14.2	13.7	10.3	11.4	11.1
-5- RAROC, annualised (%)	16.3	16.7	12.0	12.7	15.5	12.4	9.9	10.7	8.8
Average equity attributable to shareholders, (NOK million)	234 521	239 871	228 858	220 882	220 433	219 552	226 216	231 748	224 364
Financial strength at end of period									
Common equity Tier 1 capital ratio (%) ¹	18.9	18.6	18.3	18.1	18.0	18.1	19.4	19.2	19.1
Tier 1 capital ratio (%) ¹	20.4	20.2	19.6	19.3	18.9	19.0	21.0	20.8	20.3
Capital ratio (%) ¹	23.0	22.0	21.8	21.5	20.9	21.0	24.0	23.4	22.2
Leverage ratio (%) ¹	6.6	6.5	6.8	6.4	6.5	6.5	7.3	6.8	6.7
Loan portfolio and impairment									
-6- Net loans at amortised cost and financial commitments in stage 2, per cent of net loans at amortised cost	9.16	9.19	9.28	8.58	8.35	8.03	8.30	9.28	9.38
-7- Net loans at amortised cost and financial commitments in stage 3, per cent of net loans at amortised cost	1.09	1.07	1.25	1.32	1.43	1.39	1.55	1.63	1.54
-8- Impairment relative to average net loans to customers at amortised cost, annualised (per cent)	(0.18)	0.02	(0.14)	0.03	0.05	0.14	(0.06)	0.05	0.20
Liquidity									
Ratio of customer deposits to net loans to customers at end of period, customer segments (%)	74.9	78.6	75.1	78.3	75.7	75.8	75.8	75.5	74.7
Total assets owned or managed by DNB									
-9- Customer assets under management at end of period (NOK billion)	893	863	820	793	804	834	882	852	847
-10- Total combined assets at end of period (NOK billion)	4 111	4 066	3 727	3 959	3 790	3 649	3 463	3 667	3 597
Average total assets (NOK billion)	3 697	3 669	3 502	3 481	3 471	3 381	3 404	3 367	3 322
Staff									
Number of full-time positions at end of period	10 434	10 299	10 351	10 241	10 072	9 851	9 410	9 260	9 151
Sustainability									
Finance and facilitate sustainable activities (NOK billion, accumulated)	456.8	422.5	390.9	349.1	302.9	257.5	220.6	159.2	134.3
Total assets invested in mutual funds with a sustainability profile (NOK billion)	110.5	30.6	27.4	25.2	24.8	26.1	28.4	26.0	25.2
Score from Traction's reputation survey in Norway (points)	61	60	60	60	62	63	63	61	63
Customer satisfaction index, CSI, personal customers in Norway (score)	72.7	73.6	71.1	72.9	73.3	73.9	72.7	72.7	72.5
Female representation at management levels 1-4 (%)	40.0	39.5	38.3	38.1	38.4	39.8	39.8	39.0	38.0
The DNB share									
-11- Number of issued shares at end of period (1 000) ²	1 542 613	1 550 365	1 550 365	1 550 365	1 550 365	1 550 365	1 550 365	1 550 365	1 550 365
-12- Number of outstanding shares at end of period (1 000) ²	1 542 527	1 544 953	1 550 261	1 550 365	1 550 363	1 550 365	1 550 351	1 550 334	1 549 728
Average number of outstanding shares (1 000) ²	1 544 091	1 547 364	1 550 330	1 550 274	1 550 364	1 550 364	1 550 360	1 550 282	1 550 153
-13- Earnings per share (NOK)	5.93	6.59	6.36	4.87	5.02	4.77	3.79	4.29	4.01
-14- Earnings per share excl. operations held for sale (NOK)	5.91	6.61	6.28	4.86	4.97	4.74	3.64	4.28	4.03
-16- Book value per share incl. allocated dividend at end of period (NOK)	152.43	158.59	150.64	145.98	140.43	143.90	146.21	151.55	147.35
Share price at end of period (NOK)	200.70	187.35	194.45	172.85	176.55	200.10	202.00	199.95	187.60
-17- Price/earnings ratio	8.47	7.11	7.64	8.87	8.79	10.49	13.33	11.64	11.71
-18- Price/book value	1.32	1.18	1.29	1.18	1.26	1.39	1.38	1.32	1.27
-19- Market capitalisation (NOK billion)	309.6	289.4	301.4	268.0	273.7	310.2	313.2	310.0	290.7

1) Including 50 per cent of profit for the period, except for the full-year figures.

2) See 1.7.11 for information on share buy-back programmes.

For definitions of selected key figures, see table 1.1.9.

1.1.8 Key figures - full-year figures

Definitions:	YTD 2023	2022	2021	2020	2019	2018
Interest rate analysis						
-1- Combined weighted total average spreads for lending and deposits (%)	1.39	1.21	1.17	1.27	1.33	1.30
-1- Average spreads for ordinary lending to customers (%)	1.50	1.47	1.94	2.04	1.84	1.94
-1- Average spreads for deposits from customers (%)	1.24	0.88	0.14	0.12	0.51	0.29
-2- Net interest margin (%)	1.79	1.54	1.38	1.45	1.57	1.53
Average NIBOR (%)	3.63	2.05	0.47	0.70	1.55	1.06
NIBOR at end of period (%)	4.37	3.26	0.95	0.49	1.84	1.27
Rate of return/profitability						
-3- Cost/income ratio (%)	34.5	39.0	43.0	41.5	42.2	43.8
-4- Return on equity, annualised (%)	16.4	14.7	10.7	8.4	11.7	11.7
-5- RAROC, annualised (%)	16.5	13.0	9.5	8.3	9.9	9.5
Average equity attributable to shareholders, (NOK million)	237 196	222 431	228 207	222 490	210 653	200 004
Financial strength at end of period						
Common equity Tier 1 capital ratio (%) ¹	18.9	18.3	19.4	18.7	18.6	17.2
Tier 1 capital ratio (%) ¹	20.4	19.6	21.0	20.1	20.8	18.5
Capital ratio (%) ¹	23.0	21.8	24.0	22.1	22.9	20.8
Leverage ratio (%) ¹	6.6	6.8	7.3	7.1	7.4	
Loan portfolio and impairment						
-6- Net loans at amortised cost and financial commitments in stage 2, per cent of net loans at amortised cost ²	9.16	9.28	8.30	10.51	6.88	7.14
-7- Net loans at amortised cost and financial commitments in stage 3, per cent of net loans at amortised cost ²	1.09	1.25	1.55	1.55	1.13	1.51
-8- Impairment relative to average net loans to customers at amortised cost, annualised (per cent) ²	(0.08)	0.01	0.05	(0.60)	(0.14)	0.01
Liquidity						
Ratio of customer deposits to net loans to customers at end of period, customer segments (%)	74.9	75.1	75.8	67.3	57.5	57.4
Total assets owned or managed by DNB						
-9- Customer assets under management at end of period (NOK billion)	705	820	882	761	689	597
-10- Total combined assets at end of period (NOK billion)	4 111	3 727	3 463	3 363	3 177	2 951
Average total assets (NOK billion)	3 697	3 502	3 404	3 230	2 907	2 772
Staff						
Number of full-time positions at end of period	10 434	10 351	9 410	9 050	9 020	9 225
Sustainability						
Finance and facilitate sustainable activities (NOK billion, accumulated)	456.8	390.9	220.6	74.4		
Total assets invested in mutual funds with a sustainability profile (NOK billion)	110.5	27.4	28.4	19.1		
Score from Traction's reputation survey in Norway (points)	61	60	63			
Customer satisfaction index, CSI, personal customers in Norway (score)	73.2	72.8	73.3	73.6	72.8	74.7
Female representation at management levels 1-4 (%)	40.0	38.3	39.8	39.5	38.0	38.1
The DNB share						
-11- Number of issued shares at end of period (1 000) ³	1 542 613	1 550 365	1 550 365	1 550 365	1 580 301	1 604 367
-12- Number of outstanding shares at end of period (1 000) ³	1 542 527	1 550 261	1 550 351	1 550 365	1 570 586	1 594 352
Average number of outstanding shares (1 000) ³	1 545 727	1 550 333	1 550 290	1 554 540	1 582 999	1 601 841
-13- Earnings per share (NOK)	12.51	21.02	15.74	12.04	15.54	14.56
-14- Earnings per share excl. operations held for sale (NOK)	12.52	20.85	15.65	11.89	15.57	14.69
Dividend per share (NOK)	-	12.50	9.75	9.00	8.40	8.25
-15- Total shareholder's return (%)	10.3	1.2	31.8	2.4	25.2	(4.7)
Dividend yield (%)	-	6.43	4.83	5.36	5.12	5.97
-16- Book value per share incl. allocated dividend at end of period (NOK)	152.43	150.64	146.21	148.30	137.20	130.32
Share price at end of period (NOK)	200.70	194.45	202.00	168.00	164.00	138.15
-17- Price/earnings ratio	8.02	9.25	12.91	14.12	10.53	9.41
-18- Price/book value	1.32	1.29	1.38	1.13	1.20	1.06
-19- Market capitalisation (NOK billion)	309.6	301.4	313.2	260.5	257.6	220.3

1) Including 50 per cent of profit for the period, except for the full-year figures.

2) Figures from 1 January 2020 are recognised excluding loans at fair value. Historical figures have been adjusted accordingly.

3) See 1.7.11 for information on share buy-back programmes.

For definitions of selected key figures, see table 1.1.9.

1.1.9 Key figures - definitions

-1-	Based on customer segments and nominal values and excluding impaired loans. Measured against the 3-month money market rate.
-2-	Based on net interest income relative to net loans to customers and deposits from customers
-3-	Total operating expenses relative to total income.
-4-	Return on equity represents the shareholders' share of profit for the period relative to average equity excluding additional Tier 1 capital and non-controlling interests.
-5-	RAROC (Risk-Adjusted Return On Capital) is defined as risk-adjusted profits (shareholders' share) relative to average equity excluding additional Tier 1 capital and non-controlling interests. Risk-adjusted profits indicate the level of profits in a normalised situation. Among other things, recorded impairment losses on loans are replaced by normalised losses.
-6-	Net loans at amortised cost and financial commitments in stage 2 divided by net loans to customers at amortised costs.
-7-	Net loans at amortised cost and financial commitments in stage 3 divided by net loans to customers at amortised costs.
-8-	Impairment relative to average net loans to customers at amortised cost, annualised (per cent).
-9-	Total assets under management for external clients in DNB Asset Management, DNB Livsforsikring and DNB Forsikring (until 31 December 2018).
-10-	Total assets and customer assets under management.
-11-	Number of issued shares.
-12-	Number of issued shares excluding DNB shares owned for trading purpose and as part of buy-back programmes.
-13-	The shareholders' share of profits relative to the average number of outstanding shares.
-14-	The shareholders' share of profits excluding profits from operations held for sale relative to the average number of outstanding shares.
-15-	Share price performance including the value of all re-invested dividends. The dividend is calculated re-invested as from the day the share is traded exclusive the right to the dividend (ex-dividend date).
-16-	The shareholders' share of equity, excluding additional Tier 1 capital and non-controlling interests, at end of period relative to the number of outstanding shares.
-17-	Closing price at end of period relative to annualised earnings per share.
-18-	Share price at end of period relative to book value per share.
-19-	Number of outstanding shares multiplied by the closing share price, at end of period.

1.2.1 Net interest income - split by segments

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Net interest income from loans to customers¹	6 746	7 494	6 058	5 705	7 399	6 838	7 366	8 033	8 169
Personal customers	1 349	2 126	987	925	2 510	2 222	2 573	3 170	3 371
Corporate customers	5 246	5 255	5 012	4 757	4 793	4 562	4 726	4 782	4 696
Other	151	112	59	24	97	53	67	82	102
Net interest income on deposits from customers	4 807	4 035	4 627	3 731	1 920	1 538	944	330	63
Personal customers	3 169	2 605	3 160	2 597	1 315	1 021	628	158	(5)
Corporate customers	1 650	1 447	1 483	1 143	610	514	318	172	70
Other	(12)	(16)	(16)	(8)	(5)	2	(2)	(0)	(2)
Equity and non-interest bearing items	2 078	1 785	1 714	1 177	642	590	393	195	132
Personal customers ²	486	411	394	256	127	107	61	15	8
Corporate customers ²	848	720	737	486	236	191	108	26	12
Other	744	654	584	436	280	292	224	154	113
Other	1 601	1 286	1 671	1 640	1 564	1 480	1 583	1 207	1 044
Total net interest income	15 232	14 600	14 071	12 253	11 525	10 445	10 285	9 766	9 409

1.2.2 Average volumes - split by segments

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Loans to customers³	1 999 620	1 960 407	1 942 028	1 902 284	1 855 396	1 722 806	1 713 980	1 691 451	1 677 280
Personal customers	954 550	949 722	948 575	933 509	922 614	831 817	837 297	829 841	822 168
Corporate customers	939 267	909 667	894 754	871 579	833 422	793 278	776 719	770 209	759 058
Other	105 803	101 018	98 699	97 196	99 360	97 711	99 964	91 402	96 054
Deposits from customers³	1 502 153	1 488 049	1 460 465	1 439 768	1 359 902	1 325 139	1 353 417	1 320 219	1 273 971
Personal customers	583 677	580 409	582 445	590 025	578 928	497 193	489 685	489 890	476 717
Corporate customers	859 976	864 850	827 720	820 100	759 672	748 872	745 881	731 046	703 489
Other	58 500	42 790	50 300	29 642	21 302	79 073	117 851	99 283	93 764
Equity and non-interest bearing items	211 376	214 390	203 191	193 724	191 758	200 138	197 398	203 562	197 717
Personal customers ²	63 176	62 295	60 945	58 168	56 876	49 104	48 549	48 124	47 330
Corporate customers ²	107 070	106 335	111 060	109 210	105 386	101 856	98 917	99 420	96 190
Other	41 130	45 760	31 187	26 346	29 496	49 178	49 932	56 019	54 198

1.2.3 Interest rate spreads - split by segments⁴

Per cent	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Total lending - customer segments	1.40	1.61	1.29	1.25	1.67	1.69	1.79	1.97	2.05
Personal customers	0.57	0.91	0.41	0.39	1.09	1.08	1.22	1.52	1.64
Corporate customers	2.24	2.34	2.22	2.17	2.31	2.33	2.41	2.46	2.48
Total deposits - customer segments	1.34	1.14	1.31	1.05	0.58	0.50	0.30	0.11	0.02
Personal customers	2.18	1.82	2.15	1.75	0.91	0.83	0.51	0.13	(0.00)
Corporate customers	0.77	0.68	0.71	0.55	0.32	0.28	0.17	0.09	0.04
Combined spreads - customer segments - weighted total average	1.37	1.40	1.30	1.16	1.20	1.18	1.15	1.16	1.18
Net interest margin	1.81	1.78	1.70	1.50	1.48	1.46	1.42	1.36	1.36

1) Excluding impaired loans.

2) Allocated capital.

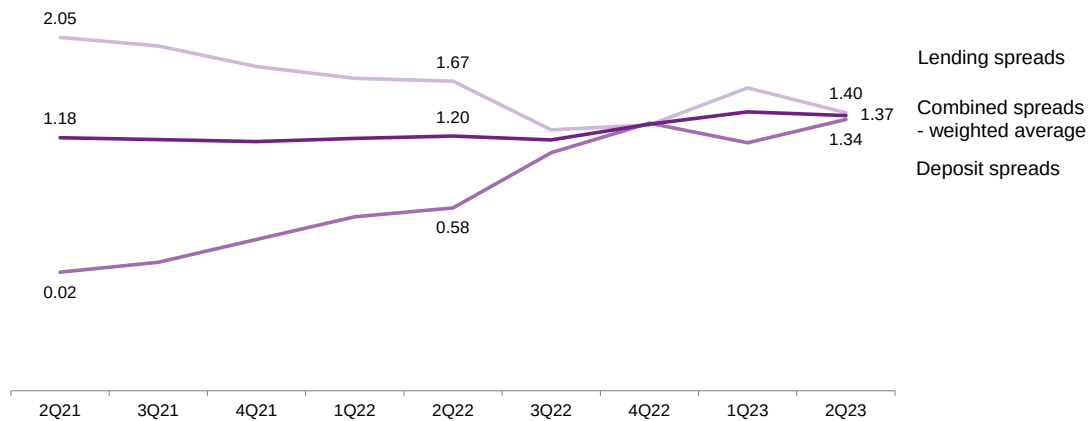
3) Average nominal amount, excluding impaired loans.

4) Spreads are calculated based on money market rates and do not include additional funding costs related to liquidity measures.

1.2.4 Quarterly development in average interest rate spreads

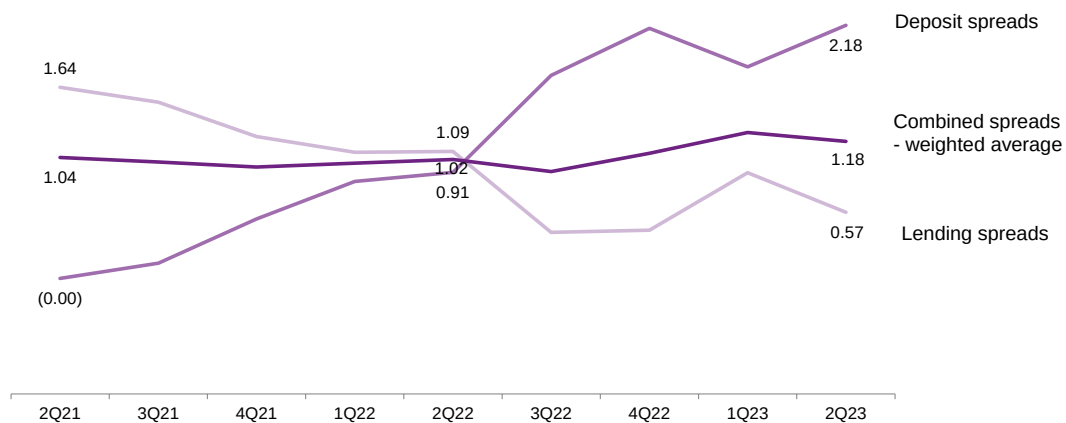
Customer segments

Per cent



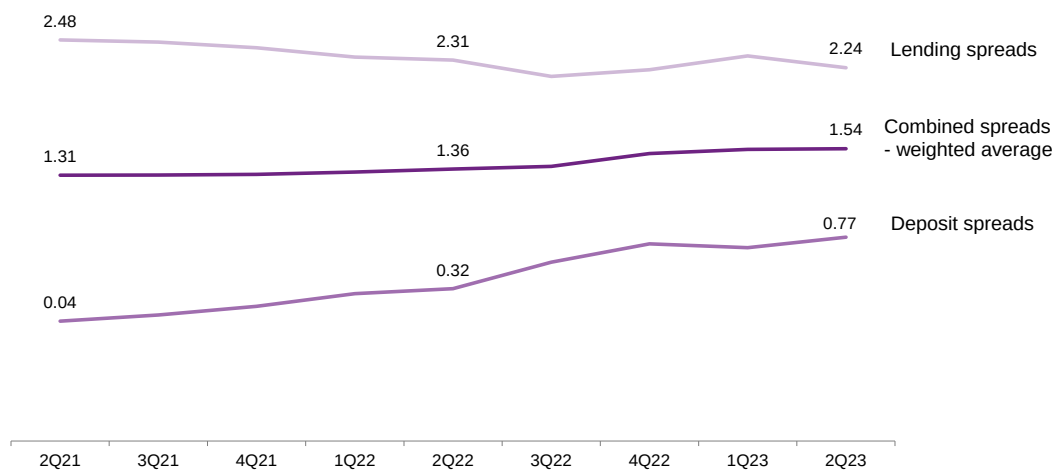
Personal customers

Per cent



Corporate customers

Per cent



1.2.5 Net interest income

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Interest on amounts due from credit institutions	7 767	6 171	3 922	2 078	444	(35)	(43)	(216)	(382)
Interest on loans to customers	26 115	23 850	21 309	15 936	13 163	11 159	10 424	9 738	9 612
Interest on impaired loans and guarantees	400	288	321	329	251	221	258	270	274
Interest on commercial paper and bonds	2 973	2 553	2 230	1 483	1 018	723	636	569	657
Front-end fees etc.	102	89	108	102	138	104	128	99	98
Other interest income	1 109	1 204	1 339	1 401	1 115	1 136	1 149	1 072	1 015
Total interest income	38 466	34 155	29 229	21 329	16 128	13 307	12 553	11 532	11 275
Interest on amounts due to credit institutions	(4 314)	(3 131)	(2 321)	(1 360)	(613)	(154)	(45)	1	(1)
Interest on deposits from customers	(10 363)	(8 773)	(6 836)	(3 773)	(1 681)	(1 017)	(723)	(529)	(537)
Interest on debt securities issued	(9 207)	(7 615)	(5 482)	(2 898)	(1 112)	(379)	(288)	(290)	(367)
Interest on subordinated loan capital	(426)	(291)	(271)	(150)	(106)	(103)	(83)	(84)	(81)
Contributions to the deposit guarantee and resolution funds ¹	(266)	(377)	(296)	(296)	(337)	(301)	(267)	(268)	(277)
Other interest expenses ²	1 341	631	49	(600)	(755)	(907)	(862)	(596)	(603)
Total interest expenses	(23 234)	(19 555)	(15 158)	(9 076)	(4 603)	(2 861)	(2 268)	(1 766)	(1 865)
Net interest income	15 232	14 600	14 071	12 253	11 525	10 445	10 285	9 766	9 409

Full-year figures

Amounts in NOK million	YTD 2023	2022	2021	2020	2019	2018
Interest on amounts due from credit institutions	13 938	6 409	(928)	156	3 468	3 935
Interest on loans to customers	49 965	61 567	39 381	45 185	52 555	45 112
Interest on impaired loans and guarantees	688	1 121	1 048	1 207	1 162	1 161
Interest on commercial paper and bonds	5 526	5 454	2 556	3 641	4 249	4 227
Front-end fees etc.	191	451	451	393	346	284
Other interest income	2 313	4 990	4 379	4 714	3 569	2 942
Total interest income	72 621	79 992	46 887	55 296	65 349	57 660
Interest on amounts due to credit institutions	(7 445)	(4 448)	(69)	(1 105)	(4 280)	(3 981)
Interest on deposits from customers	(19 136)	(13 307)	(2 402)	(5 249)	(9 888)	(8 146)
Interest on debt securities issued	(16 822)	(9 871)	(1 407)	(4 696)	(10 171)	(7 409)
Interest on subordinated loan capital	(716)	(629)	(334)	(420)	(368)	(484)
Contributions to the deposit guarantee and resolution funds	(643)	(1 231)	(1 091)	(1 064)	(1 106)	(564)
Other interest expenses ²	1 972	(2 213)	(2 895)	(4 139)	(334)	(253)
Total interest expenses	(42 790)	(31 698)	(8 197)	(16 673)	(26 147)	(20 838)
Net interest income	29 832	48 294	38 690	38 623	39 202	36 822

1) The amounts represent a proportional share of the estimated annual levy.

2) Other interest expenses include interest rate adjustments resulting from interest swaps.

1.2.6 Changes in net interest income

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Net interest income	15 232	14 600	14 071	12 253	11 525	10 445	10 285	9 766	9 409

	Changes from 1Q23	Changes from 4Q22	Changes from 3Q22	Changes from 2Q22	Changes from 1Q22	Changes from 4Q21	Changes from 3Q21	Changes from 2Q21
Changes from previous quarters:								
Lending volumes	42	6	80	157	450	40	90	35
Deposit volumes	(41)	111	(93)	73	131	2	(4)	6
Lending spreads	(1 035)	1 442	184	(1 930)	(81)	(405)	(703)	(313)
Deposit spreads	756	(604)	993	1 716	239	608	620	258
Exchange rate movements	132	67	56	77	76	9	(39)	73
Interest days	127	(231)		101	92	(179)		89
Long term funding	(17)	21	(92)	(51)	1	81	11	13
Amortisation effects and fees	29	(7)	(2)	(50)	87	(80)	135	71
Contributions to the deposit guarantee and resolution funds	111	(80)	(0)	41	(36)	(35)	1	9
Interest income on loans subject to impairment provisions	100	(59)	(71)	11	1	(47)	(19)	(5)
Other net interest income ¹	428	(138)	764	583	118	167	427	121
Total	633	529	1 818	728	1 079	160	519	357

1) Including interest on equity.

1.3.1 Net other operating income

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Money transfer and interbank transactions	574	588	585	602	499	434	403	378	308
Guarantee commissions	245	258	232	235	228	237	232	211	202
Asset management services	470	411	568	437	432	432	469	467	431
Credit broking	42	44	130	15	62	102	214	150	147
Corporate finance	470	367	275	339	342	496	610	181	584
Real estate broking	326	256	229	252	341	245	259	298	395
Custodial services	101	78	117	72	101	73	67	64	66
Securities broking	123	181	121	145	160	176	147	119	124
Sale of insurance products	356	331	345	337	363	338	610	624	642
Other income from banking services	110	120	106	41	30	53	37	(44)	(15)
Net commissions and fees	2 819	2 634	2 709	2 475	2 557	2 587	3 049	2 448	2 883
Net gains on financial instruments at fair value	1 277	2 464	256	706	1 624	1 562	704	1 585	532
Net financial result, life insurance (prior to IFRS 17)							218	53	206
Net risk result, life insurance (prior to IFRS 17)							(14)	94	22
Net insurance result	338	154	504	261	277	192			
Net life insurance result	338	154	504	261	277	192	203	147	228
Profit from investments accounted for by the equity method ¹	76	164	460	60	165	60	(6)	185	260
Net gains on investment properties	(1)	(1)	(9)	4	2	(4)	45	10	6
Other income	461	521	567	361	237	226	353	202	275
Other operating income	536	684	1 018	425	404	282	391	396	541
Net other operating income, total	4 971	5 936	4 487	3 867	4 863	4 623	4 348	4 577	4 184

Full-year figures

Amounts in NOK million	YTD 2023	2022	2021	2020	2019	2018
Money transfer and interbank transactions	1 162	2 121	1 406	1 341	1 790	1 861
Guarantee commissions	503	932	853	900	821	809
Asset management services	881	1 868	1 773	1 480	1 323	1 367
Credit broking	85	308	618	358	467	576
Corporate finance	838	1 453	1 827	1 164	1 133	598
Real estate broking	582	1 067	1 258	1 272	1 203	1 143
Custodial services	180	363	257	180	157	146
Securities broking	305	603	555	467	380	625
Sale of insurance products	687	1 382	2 482	2 323	2 304	2 042
Other income from banking services	229	231	(17)	15	138	141
Net commissions and fees	5 453	10 328	11 011	9 500	9 716	9 310
Net gains on financial instruments at fair value	3 741	4 147	3 621	5 902	3 183	1 342
Net financial result, life insurance (prior to IFRS 17)			581	418	696	574
Net risk result, life insurance (prior to IFRS 17)			210	241	433	395
Net insurance result	493	1 235				
Net life insurance result	493	1 235	790	659	1 129	969
Net premium income/insurance claims, non-life insurance						622
Profit from investments accounted for by the equity method ¹	241	746	524	402	410	314
Net gains on investment properties	(2)	(7)	91	(61)	92	62
Other income	982	1 390	1 188	1 373	1 126	926
Other operating income	1 221	2 129	1 803	1 714	1 628	1 302
Net other operating income, total	10 907	17 840	17 225	17 776	15 655	13 546

1) See table 1.3.3 for details on Fremtind.

1.3.2 Net gains on financial instruments at fair value

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Customer revenues in DNB Markets	771	781	835	712	680	626	653	558	515
Trading revenues in DNB Markets (excl. CVA/DVA/FVA and credit spreads effects) ¹	401	324	157	86	132	386	2	81	30
Hedging of defined-benefit pension scheme	48	62	63	(58)	(141)	(28)	76	9	67
Credit spreads on bonds	27	72	(67)	(41)	(78)	(144)	(75)	86	18
Credit spreads on fixed-rate loans	58	(235)	156	(61)	(253)	(285)	(67)	47	14
CVA/DVA/FVA	36	78	180	(107)	(19)	48	1	(9)	30
Other mark-to-market adjustments	(326)	859	382	(978)	(120)	469	(110)	392	12
Basis swaps	53	(4)	(604)	369	428	629	100	147	(212)
Exchange rate effects on additional Tier 1 capital	209	527	(847)	783	997	(138)	125	274	59
Net gains on financial instruments at fair value	1 277	2 464	256	706	1 624	1 562	704	1 585	532

Full-year figures

Amounts in NOK million	YTD 2023	2022	2021	2020	2019	2018
Customer revenues in DNB Markets	1 552	2 852	2 228	2 354	2 172	2 004
Trading revenues in DNB Markets (excl. CVA/DVA/FVA and credit spreads effects) ¹	725	761	182	319	388	497
Hedging of defined-benefit pension scheme	110	(164)	219	37		
Credit spreads on bonds	99	(331)	182	(13)	445	78
Credit spreads on fixed-rate loans	(176)	(443)	74	(20)	185	(9)
CVA/DVA/FVA	113	103	262	(65)	74	236
Other mark-to-market adjustments	533	(247)	296	1 910	(207)	(827)
Basis swaps	49	822	(310)	526	270	(1 358)
Exchange rate effects on additional Tier 1 capital	735	794	487	855	(143)	721
Net gains on financial instruments at fair value	3 741	4 147	3 621	5 902	3 183	1 342

1) CVA: Credit valuation adjustment. DVA: Debit valuation adjustment. FVA: Funding valuation adjustment.

1.3.3 Profit from investments accounted for by the equity method – Fremtind

DNB Group's share of Fremtind's financial results¹

Income statement²

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Income	3 691	3 907	3 766	3 698	3 407	3 589	3 478	3 411	3 344
Profit after tax	7	274	151	493	233	293	549	559	811
Share of profit after tax	2	96	53	172	81	102	192	196	284
Depreciation and impairment of value adjustments after tax	(61)	(61)	(61)	(61)	(61)	(61)	(61)	(61)	(61)
Other adjustments	41	(8)	21	(76)	76	(14)	0	(15)	(0)
The Group's share of profit after tax	(17)	27	13	36	97	27	131	120	223

Balance sheet

Amounts in NOK million	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	1 Jan. 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
The Group's share of equity ²	3 070	3 067	2 973	3 197	3 025	2 930	2 828	2 969	3 590	3 394
Unpaid dividends		282	282			802	802	802		
Goodwill	1 467	1 467	1 467	1 467	1 467	1 467	1 467	1 467	1 467	1 467
Value adjustments after tax	1 312	1 373	1 434	1 494	1 555	1 616	1 676	1 676	1 737	1 798
Eliminations	(412)	1	8	(18)	89	0	14	14	0	(1)
Carrying amount	5 438	6 191	6 164	6 141	6 136	6 815	6 788	6 929	6 794	6 658

1) Represents DNB Bank ASA's ownership share in Fremtind Forsikring AS (Fremtind) of 35 per cent.

2) The 2Q23 and 2Q22 figures are based on estimates.

Financial performance – Fremtind

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Insurance premium	3 691	3 907	3 766	3 698	3 407	3 589	3 478	3 411	3 344
Claims	(3 642)	(3 658)	(3 399)	(2 930)	(2 817)	(3 215)	(2 094)	(1 950)	(1 656)
Other operational income/cost	256	(129)	(500)	90	232	410	(935)	(771)	(837)
Operational profit	305	120	(132)	858	821	784	449	690	851
Other income/cost	(53)	(50)	(71)	(55)	(59)	(70)	12	(1)	(0)
Financial results	(271)	295	409	(144)	(453)	(318)	217	52	192
Pre-tax operating profit	(19)	366	205	660	310	396	677	741	1 043
Tax expense	26	(92)	(54)	(167)	(77)	(103)	(128)	(181)	(232)
Profit after tax	7	274	151	493	233	293	549	559	811
Claims ratio (%)	74.8	71.0	67.1	56.9	58.3	67.7	60.2	57.2	49.5
Cost/income ratio (%)	25.5	24.0	25.0	23.9	26.1	23.5	25.3	23.5	24.7
Combined ratio (%)	100.2	95.0	92.1	80.8	84.4	91.2	85.5	80.7	74.2
Book equity at end of period	8 773	8 763	8 493	9 135	8 643	8 372	8 482	10 256	9 697
Return on equity, annualised (%)	0.5	12.7	5.7	22.2	12.9	14.2	23.8	22.4	35.1
Return on financial portfolio (%) ¹	(1.2)	1.4	1.8	(0.5)	(1.9)	(1.3)	1.2	0.5	1.1
Solvency II ratio at end of period (%) ²	196	196	223	218	205	207	261	245	245

1) Value adjusted.

2) Preliminary ratio.

1.4.1 Operating expenses

<i>Amounts in NOK million</i>	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Salaries	(2 906)	(2 743)	(2 924)	(2 653)	(2 636)	(2 407)	(2 600)	(2 341)	(2 362)
Employer's national insurance contributions	(553)	(548)	(601)	(476)	(464)	(442)	(463)	(432)	(428)
Pension expenses	(415)	(469)	(478)	(281)	(333)	(281)	(403)	(343)	(482)
Restructuring expenses	(1)	(18)	(10)	(8)	(1)	1	(20)	(1)	(37)
Other personnel expenses	(135)	(164)	(213)	(159)	(151)	(173)	(220)	(185)	(170)
Total salaries and other personnel expenses	(4 011)	(3 941)	(4 226)	(3 578)	(3 585)	(3 302)	(3 706)	(3 302)	(3 480)
Fees	(135)	(198)	(235)	(175)	(195)	(160)	(264)	(135)	(132)
IT expenses	(1 316)	(1 237)	(1 160)	(1 080)	(1 079)	(1 048)	(968)	(924)	(1 044)
Postage and telecommunications	(27)	(35)	(38)	(36)	(45)	(34)	(37)	(31)	(28)
Office supplies	(6)	(6)	(7)	(4)	(9)	(9)	(17)	(5)	(6)
Marketing and public relations	(236)	(235)	(228)	(191)	(243)	(178)	(189)	(161)	(164)
Travel expenses	(77)	(27)	(89)	(41)	(42)	(12)	(38)	(10)	(5)
Reimbursement to Norway Post for transactions executed	(0)	(0)	(0)	(0)	(0)	(0)	(0)		(0)
Training expenses	(15)	(19)	(34)	(13)	(11)	(16)	(24)	(10)	(11)
Operating expenses on properties and premises	(123)	(110)	(130)	(108)	(98)	(91)	(108)	(97)	(110)
Operating expenses on machinery, vehicles and office equipment	(8)	(8)	(9)	(7)	(8)	(8)	(15)	(12)	(14)
Other operating expenses	(194)	(179)	(314)	(156)	(200)	(108)	(197)	(221)	(208)
Total other expenses	(2 136)	(2 055)	(2 243)	(1 812)	(1 930)	(1 662)	(1 856)	(1 608)	(1 724)
Impairment losses for goodwill			(2)				(7)		
Depreciation and impairment of fixed and intangible assets	(937)	(979)	(894)	(882)	(856)	(831)	(858)	(842)	(835)
Total depreciation and impairment of fixed and intangible assets	(937)	(979)	(897)	(882)	(856)	(831)	(865)	(842)	(835)
Total operating expenses	(7 083)	(6 976)	(7 366)	(6 272)	(6 370)	(5 795)	(6 427)	(5 752)	(6 038)

Full year figures

<i>Amounts in NOK million</i>	YTD 2023	2022	2021	2020	2019	2018
Salaries	(5 649)	(10 619)	(9 555)	(9 022)	(8 597)	(8 322)
Employer's national insurance contributions	(1 101)	(1 984)	(1 743)	(1 590)	(1 551)	(1 504)
Pension expenses	(884)	(1 373)	(1 631)	(1 467)	(1 610)	(1 262)
Restructuring expenses	(19)	(18)	(142)	(81)	(69)	(123)
Other personnel expenses	(300)	(697)	(755)	(714)	(776)	(654)
Total salaries and other personnel expenses	(7 952)	(14 690)	(13 826)	(12 873)	(12 603)	(11 864)
Fees	(333)	(765)	(640)	(540)	(593)	(660)
IT expenses	(2 554)	(4 366)	(3 923)	(3 807)	(3 886)	(3 775)
Postage and telecommunications	(61)	(154)	(132)	(148)	(151)	(173)
Office supplies	(12)	(28)	(40)	(29)	(30)	(43)
Marketing and public relations	(471)	(841)	(675)	(693)	(821)	(749)
Travel expenses	(104)	(184)	(55)	(73)	(266)	(261)
Reimbursement to Norway Post for transactions executed	(0)	(0)	(0)	(117)	(171)	(179)
Training expenses	(34)	(74)	(53)	(42)	(61)	(66)
Operating expenses on properties and premises	(233)	(427)	(409)	(415)	(429)	(1 096)
Operating expenses on machinery, vehicles and office equipment	(17)	(32)	(59)	(59)	(69)	(71)
Other operating expenses	(373)	(778)	(858)	(1 286)	(995)	(716)
Total other expenses	(4 191)	(7 648)	(6 845)	(7 208)	(7 472)	(7 789)
Impairment losses for goodwill		(2)	(7)	(10)		(0)
Depreciation and impairment of fixed and intangible assets	(1 916)	(3 463)	(3 356)	(3 310)	(3 058)	(2 404)
Total depreciation and impairment of fixed and intangible assets	(1 916)	(3 465)	(3 363)	(3 320)	(3 058)	(2 404)
Total operating expenses	(14 059)	(25 803)	(24 034)	(23 401)	(23 133)	(22 057)

1.4.2 Full-time positions based on the operational structure

	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
<i>Full-time positions</i>									
Total ordinary operations*	10 434	10 299	10 351	10 241	10 072	9 851	9 410	9 260	9 151

*) Of which:

<i>Personal Banking</i>	3 122
<i>Corporate Banking</i>	2 217
<i>Technology & Services</i>	1 859
<i>Markets</i>	820
<i>Wealth Management</i>	833
<i>Products & Innovation</i>	638
<i>Group Finance</i>	399
<i>Group Risk Management</i>	148
<i>People</i>	156
<i>Other entities</i>	242

1.4.3 IT expenses

<i>Amounts in NOK million</i>	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Software and licenses	(443)	(422)	(321)	(313)	(322)	(357)	(296)	(280)	(189)
IT consultants	(554)	(536)	(502)	(306)	(522)	(492)	(549)	(535)	(649)
Leasing	8	8	8	8	8	8	8	8	8
Other IT expenses	(328)	(288)	(346)	(469)	(242)	(207)	(130)	(117)	(214)
IT expenses	(1 316)	(1 237)	(1 160)	(1 080)	(1 079)	(1 048)	(968)	(924)	(1 044)
Depreciation	(118)	(123)	(134)	(146)	(137)	(129)	(140)	(135)	(156)
Impairment	1	(1)	(12)	1	3			2	(2)
Depreciation and impairment	(116)	(124)	(146)	(145)	(134)	(129)	(140)	(133)	(159)
Total IT expenses	(1 433)	(1 361)	(1 306)	(1 225)	(1 213)	(1 177)	(1 108)	(1 057)	(1 203)
Capitalised systems development expenses	1 493	1 458	1 380	1 173	1 263	1 222	1 206	1 165	888

The figures do not include salaries and indirect expenses.

1.5.1 Loans and financial commitments to customers by industry segment

Maximum exposure is the gross carrying amount of loans to customers plus off-balance exposure, which mainly includes guarantees, unutilised credit lines and loan offers.

As at 30 June 2023

Amounts in NOK million	Maximum exposure				Accumulated impairment				Net
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	Total
Bank, insurance and portfolio management	134 292	3 107	282	137 682	(34)	(20)	(39)	(92)	137 590
Commercial real estate	241 954	22 367	1 737	266 059	(159)	(56)	(401)	(616)	265 442
Shipping	54 164	555	211	54 930	(38)	(1)	(211)	(250)	54 680
Oil, gas and offshore	95 354	4 063	10 131	109 548	(69)	(15)	(1 583)	(1 667)	107 881
Power and renewables	115 070	8 583	1 539	125 192	(54)	(42)	(682)	(777)	124 415
Healthcare	52 280	3 925	110	56 316	(12)	(43)	(30)	(86)	56 230
Public sector	14 423	14	0	14 437	(0)		(0)	(0)	14 437
Fishing, fish farming and farming	103 451	2 757	1 315	107 523	(17)	(22)	(501)	(540)	106 982
Retail industries	72 166	17 428	1 574	91 169	(68)	(83)	(391)	(542)	90 626
Manufacturing	92 593	6 999	237	99 829	(60)	(51)	(105)	(216)	99 613
Technology, media and telecom	52 691	2 927	347	55 965	(19)	(17)	(33)	(69)	55 896
Services	94 342	14 839	998	110 179	(107)	(167)	(600)	(874)	109 304
Residential property	148 080	12 465	1 043	161 589	(80)	(32)	(219)	(331)	161 257
Personal customers	1 214 169	54 650	5 048	1 273 867	(115)	(245)	(528)	(889)	1 272 979
Other corporate customers	79 385	27 538	3 539	110 462	(97)	(211)	(1 210)	(1 518)	108 944
Total	2 564 413	182 218	28 113	2 774 744	(928)	(1 006)	(6 535)	(8 469)	2 766 276

Stage 1 - loans and financial commitments to customers by industry segment

Amounts in NOK million	Maximum exposure				Accumulated impairment			
	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Bank, insurance and portfolio management	134 292	141 534	123 223	120 865	(34)	(32)	(30)	(23)
Commercial real estate	241 954	235 104	240 128	248 797	(159)	(150)	(151)	(118)
Shipping	54 164	47 474	45 318	52 624	(38)	(39)	(33)	(37)
Oil, gas and offshore	95 354	90 060	79 772	88 041	(69)	(38)	(19)	(112)
Power and renewables	115 070	104 766	95 708	96 264	(54)	(46)	(35)	(33)
Healthcare	52 280	51 788	49 388	56 752	(12)	(13)	(13)	(16)
Public sector	14 423	16 477	17 900	16 020	(0)		(0)	(0)
Fishing, fish farming and farming	103 451	102 470	90 738	83 477	(17)	(20)	(20)	(17)
Retail industries	72 166	72 381	68 080	74 213	(68)	(62)	(58)	(53)
Manufacturing	92 593	85 371	87 386	84 764	(60)	(56)	(45)	(41)
Technology, media and telecom	52 691	50 190	46 567	47 253	(19)	(19)	(16)	(15)
Services	94 342	94 433	93 641	92 647	(107)	(103)	(93)	(82)
Residential property	148 080	143 432	145 640	153 581	(80)	(75)	(73)	(61)
Personal customers	1 214 169	1 208 720	1 177 090	1 199 538	(115)	(190)	(156)	(161)
Other corporate customers	79 385	83 706	76 105	76 230	(97)	(94)	(88)	(62)
Total	2 564 413	2 527 908	2 436 683	2 491 066	(928)	(937)	(831)	(833)

1.5.1 Loans and financial commitments to customers by industry segment (continued)

Stage 2 - loans and financial commitments to customers by industry segment

Amounts in NOK million	Maximum exposure				Accumulated impairment			
	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Bank, insurance and portfolio management	3 107	3 234	2 742	3 845	(20)	(13)	(16)	(17)
Commercial real estate	22 367	25 212	24 163	16 554	(56)	(65)	(59)	(31)
Shipping	555	27	55	2 338	(1)	(0)	(1)	(2)
Oil, gas and offshore	4 063	6 958	7 281	13 726	(15)	(25)	(27)	(187)
Power and renewables	8 583	7 842	8 913	4 955	(42)	(20)	(23)	(11)
Healthcare	3 925	2 217	1 828	1 296	(43)	(16)	(8)	(3)
Public sector	14	14	11	58			(0)	(0)
Fishing, fish farming and farming	2 757	3 734	3 958	4 187	(22)	(27)	(31)	(30)
Retail industries	17 428	17 251	12 544	7 428	(83)	(140)	(69)	(38)
Manufacturing	6 999	8 018	8 434	7 161	(51)	(59)	(49)	(41)
Technology, media and telecom	2 927	1 390	3 439	1 499	(17)	(7)	(12)	(10)
Services	14 839	12 811	12 600	10 259	(167)	(132)	(130)	(113)
Residential property	12 465	13 720	13 111	6 498	(32)	(32)	(36)	(25)
Personal customers	54 650	53 723	53 242	53 058	(245)	(245)	(283)	(271)
Other corporate customers	27 538	25 175	26 079	32 363	(211)	(204)	(244)	(259)
Total	182 218	181 326	178 400	165 224	(1 006)	(985)	(987)	(1 038)

Stage 3 - loans and financial commitments to customers by industry segment

Amounts in NOK million	Maximum exposure				Accumulated impairment			
	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Bank, insurance and portfolio management	282	128	157	163	(39)	(63)	(71)	(64)
Commercial real estate	1 737	1 229	1 751	1 032	(401)	(354)	(394)	(187)
Shipping	211	204	219	328	(211)	(204)	(189)	(206)
Oil, gas and offshore	10 131	11 059	13 119	15 661	(1 583)	(2 145)	(2 577)	(2 650)
Power and renewables	1 539	1 215	1 155	1 261	(682)	(610)	(596)	(668)
Healthcare	110	110	0	0	(30)	(20)	(0)	
Public sector	0	0	0	1	(0)		(0)	(0)
Fishing, fish farming and farming	1 315	1 313	1 183	416	(501)	(334)	(133)	(139)
Retail industries	1 574	1 475	1 368	1 320	(391)	(341)	(288)	(229)
Manufacturing	237	272	276	214	(105)	(77)	(94)	(72)
Technology, media and telecom	347	332	77	77	(33)	(54)	(27)	(19)
Services	998	1 024	936	1 067	(600)	(395)	(373)	(362)
Residential property	1 043	904	1 244	626	(219)	(209)	(248)	(153)
Personal customers	5 048	4 831	4 519	4 432	(528)	(689)	(692)	(648)
Other corporate customers	3 539	3 569	4 689	5 025	(1 210)	(1 157)	(1 066)	(1 098)
Total	28 113	27 665	30 693	31 625	(6 535)	(6 652)	(6 748)	(6 495)

1.5.2 Development in maximum exposure of loans and financial commitments to customers

Maximum exposure is the gross carrying amount of loans to customers plus off-balance exposure, which mainly includes guarantees, unutilised credit lines and loan offers.

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Maximum exposure at beginning of period	2 736 898	2 645 776	2 687 915	2 643 248	2 569 612	2 446 557	2 418 090	2 399 864	2 348 697
Originated and purchased	226 661	231 344	206 414	214 788	250 856	231 076	239 007	251 771	262 535
Derecognition	(192 594)	(168 784)	(228 888)	(184 930)	(201 673)	(206 909)	(207 968)	(233 005)	(217 485)
Acquisition of Sbanken						109 825			
Exchange rate movements	4 499	28 561	(19 667)	14 811	24 453	(10 937)	(2 573)	(538)	6 116
Other	(719)								
Maximum exposure at end of period	2 774 744	2 736 899	2 645 776	2 687 915	2 643 248	2 569 612	2 446 557	2 418 090	2 399 864

Stage 1 - development in maximum exposure of loans and financial commitments to customers

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Maximum exposure at beginning of period	2 527 908	2 436 683	2 491 066	2 451 553	2 392 596	2 268 620	2 223 397	2 206 175	2 149 879
Transfer into Stage 1	27 781	29 526	29 763	27 761	38 314	24 486	39 371	23 830	18 060
Transfer to Stage 2	(37 466)	(36 687)	(63 491)	(40 227)	(52 388)	(37 628)	(37 972)	(31 719)	(29 334)
Transfer to Stage 3	(921)	(884)	(1 724)	(824)	(700)	(490)	(1 068)	(925)	(280)
Originated and purchased	220 421	226 184	201 877	211 042	245 653	230 078	236 978	250 714	259 309
Derecognition	(177 070)	(153 579)	(202 266)	(171 987)	(194 091)	(188 129)	(189 679)	(224 060)	(197 030)
Acquisition of Sbanken						105 690			
Exchange rate movements	4 123	26 665	(18 545)	13 749	22 168	(10 030)	(2 405)	(618)	5 569
Other ¹	(362)								
Maximum exposure at end of period	2 564 413	2 527 908	2 436 683	2 491 066	2 451 553	2 392 596	2 268 620	2 223 397	2 206 175

Stage 2 - development in maximum exposure of loans and financial commitments to customers

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Maximum exposure at beginning of period	181 326	178 400	165 224	157 469	144 602	142 154	156 559	157 110	159 451
Transfer to Stage 1	(26 519)	(27 122)	(27 931)	(25 926)	(36 789)	(23 211)	(38 208)	(23 484)	(16 691)
Transfer into Stage 2	38 089	38 268	63 927	41 571	52 722	38 423	39 055	31 923	30 917
Transfer to Stage 3	(2 838)	(1 825)	(2 134)	(1 541)	(678)	(1 186)	(945)	(1 584)	(3 320)
Originated and purchased	5 566	4 060	3 587	1 514	5 203		998	1 616	3 197
Derecognition	(13 382)	(12 117)	(23 283)	(8 813)	(9 718)	(14 064)	(15 131)	(9 061)	(16 976)
Acquisition of Sbanken						3 309			
Exchange rate movements	320	1 661	(990)	950	2 126	(821)	(173)	38	532
Other ¹	(342)								
Maximum exposure at end of period	182 218	181 326	178 400	165 224	157 469	144 602	142 154	156 559	157 110

Stage 3 - development in maximum exposure of loans and financial commitments to customers

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Maximum exposure at beginning of period	27 665	30 693	31 625	34 227	32 414	35 783	38 135	36 579	39 367
Transfer to Stage 1	(1 262)	(2 404)	(1 830)	(1 835)	(1 525)	(1 274)	(1 163)	(347)	(1 370)
Transfer to Stage 2	(622)	(1 581)	(436)	(1 344)	(335)	(795)	(1 083)	(205)	(1 583)
Transfer into Stage 3	3 760	2 709	3 859	2 365	1 378	1 676	2 014	2 509	3 599
Originated and purchased	674	1 100	950	2 231		999	1 032	(560)	29
Derecognition	(2 142)	(3 088)	(3 340)	(4 130)	2 136	(4 715)	(3 157)	116	(3 479)
Acquisition of Sbanken						826			
Exchange rate movements	56	235	(132)	111	158	(85)	6	42	15
Other ¹	(15)								
Maximum exposure at end of period	28 113	27 665	30 693	31 625	34 227	32 414	35 783	38 135	36 579

1) The reduction of the gross carrying value is related to a legacy foreign currency portfolio in Poland in the second quarter of 2023.

1.5.3 Development in accumulated impairment of loans and financial commitments to customers

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Accumulated impairment at beginning of period	(8 574)	(8 567)	(8 365)	(9 311)	(9 404)	(11 191)	(12 896)	(13 273)	(15 247)
Originated and purchased	(188)	(176)	(169)	(184)	(98)	(145)	(140)	(117)	(189)
Increased expected credit loss	(1 817)	(1 531)	(1 633)	(1 283)	(1 291)	(1 014)	(1 433)	(1 062)	(1 343)
Decreased (reversed) expected credit loss	1 651	1 460	1 318	886	1 179	1 661	1 200	1 164	2 270
Write-offs	277	212	129	987	364	1 462	1 887	239	956
Derecognition (including repayments)	217	89	116	558	57	119	193	163	300
Acquisition of Sbanken						(333)			
Exchange rate movements	(36)	(60)	36	(19)	(118)	38	(2)	(11)	(20)
Other				(1)					
Accumulated impairment at end of period	(8 469)	(8 574)	(8 567)	(8 365)	(9 311)	(9 404)	(11 191)	(12 896)	(13 273)

Stage 1 - development in accumulated impairment of loans and financial commitments to customers

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Accumulated impairment at beginning of period	(937)	(831)	(833)	(723)	(759)	(743)	(720)	(804)	(809)
Changes due to significant change in credit risk	(74)	(140)	(63)	(83)	(47)	(80)	(115)	(66)	(27)
Originated and purchased	(123)	(129)	(102)	(72)	(78)	(126)	(128)	(103)	(159)
Increased expected credit loss	(129)	(92)	(151)	(182)	(98)	(76)	(123)	(74)	(86)
Decreased (reversed) expected credit loss	338	259	302	172	271	244	248	306	217
Write-offs									
Derecognition (including repayments)	(3)	6	5	65		28	93	20	64
Acquisition of Sbanken						(11)			
Exchange rate movements	(2)	(10)	11	(9)	(11)	5	1	1	(4)
Other									
Accumulated impairment at end of period	(928)	(937)	(831)	(833)	(723)	(759)	(743)	(720)	(804)

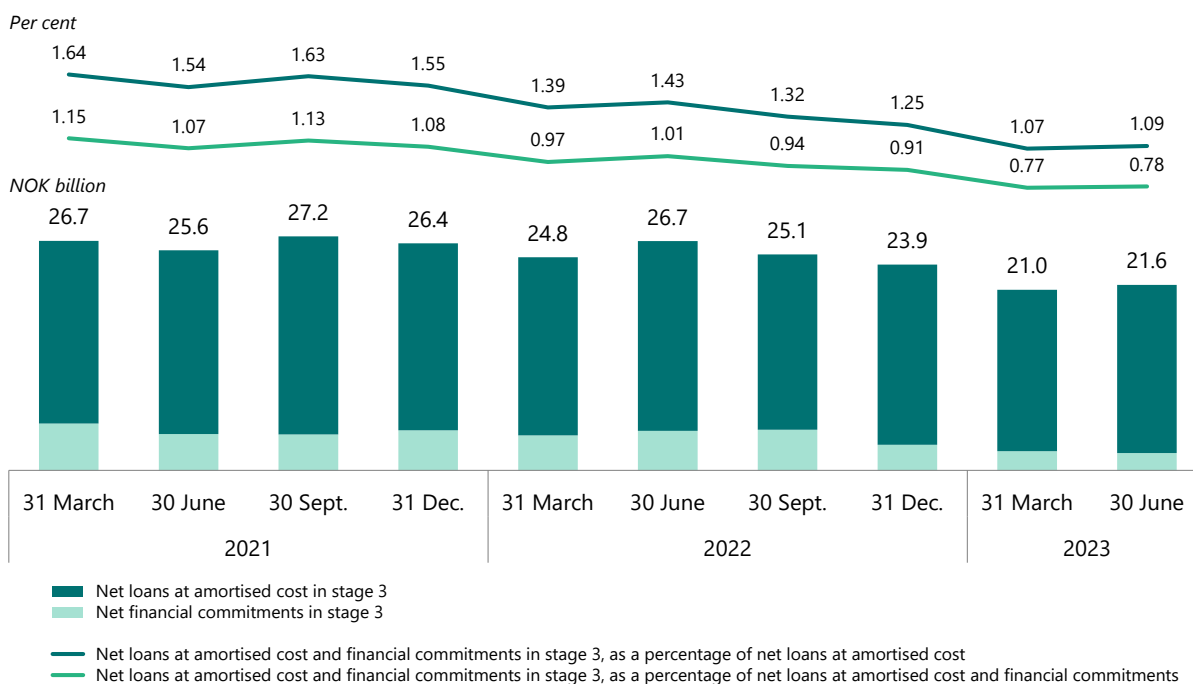
Stage 2 - development in accumulated impairment of loans and financial commitments to customers

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Accumulated impairment at beginning of period	(985)	(987)	(1 038)	(1 049)	(1 027)	(1 078)	(1 273)	(1 501)	(1 800)
Changes due to significant change in credit risk	79	61	44	79	47	84	106	79	72
Originated and purchased	(62)	(47)	(65)	(108)	(20)	(19)	(12)	(14)	(29)
Increased expected credit loss	(262)	(218)	(256)	(314)	(274)	(161)	(189)	(202)	(241)
Decreased (reversed) expected credit loss	170	154	229	158	199	110	169	261	315
Write-offs									
Derecognition (including repayments)	56	65	80	211	59	76	120	107	188
Acquisition of Sbanken						(46)			
Exchange rate movements	(3)	(12)	19	(17)	(34)	6		(3)	(6)
Other									
Accumulated impairment at end of period	(1 006)	(985)	(987)	(1 038)	(1 049)	(1 027)	(1 078)	(1 273)	(1 501)

Stage 3 - development in accumulated impairment of loans and financial commitments to customers

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Accumulated impairment at beginning of period	(6 652)	(6 748)	(6 495)	(7 539)	(7 618)	(9 369)	(10 903)	(10 968)	(12 638)
Changes due to significant change in credit risk	(5)	77	19	4		(5)	9	(13)	(45)
Originated and purchased	(3)		(2)	(2)					
Increased expected credit loss	(1 426)	(1 221)	(1 226)	(787)	(920)	(778)	(1 121)	(786)	(1 016)
Decreased (reversed) expected credit loss	1 143	1 047	787	556	708	1 306	783	597	1 737
Write-offs	277	212	129	987	364	1 462	1 887	239	956
Derecognition (including repayments)	164	18	31	282	(2)	15	(21)	36	47
Acquisition of Sbanken						(276)			
Exchange rate movements	(31)	(38)	6	7	(72)	26	(4)	(8)	(10)
Other									
Accumulated impairment at end of period	(6 535)	(6 652)	(6 748)	(6 495)	(7 539)	(7 618)	(9 369)	(10 903)	(10 968)

1.5.4 Stage 3 - development in net loans at amortised cost and financial commitments to customers



1.5.5 Impairment of financial instruments

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Personal customers	(3)	(70)	(147)	(136)	(94)	(36)	(64)	(26)	39
Commercial real estate	(66)	45	(249)	(0)	26	12	(7)	35	7
Residential property	(24)	23	(120)	(13)	(0)	(22)	(2)	2	16
Power and renewables	(196)	11	8	(61)	(3)	(11)	(125)	(125)	(4)
Oil, gas and offshore	606	515	152	333	313	760	133	90	(26)
Other	(1 188)	(445)	(317)	25	(32)	(114)	(210)	225	801
Total	(871)	79	(674)	148	209	589	(275)	200	833

1.6.1 Credit portfolio

Exposure at default by industry segment

Exposure at default, EAD, is the share of the approved credit that is expected to be drawn at the time of any future default at the same time as there is a downturn in the market.

The following tables show the exposure at default in DNB's customer segments and exclude central banks, equity positions and exposure in associated companies. EAD is based on the internal monitoring of credit risk where all exposures are measured with internal models. Sbanken has been included in the figures as of 30 June 2022.

Amounts in NOK billion	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
Bank, insurance and portfolio management	62.0	64.2	60.9	62.9	60.4	58.1	49.1	53.3	54.1
Commercial real estate ¹	239.0	234.5	231.3	230.7	224.3	218.8	209.5	207.6	207.2
Shipping ¹	47.3	42.9	42.6	52.3	49.2	42.4	44.5	46.7	44.2
Oil, gas and offshore ¹	75.4	80.9	89.0	135.1	124.7	102.1	91.3	93.0	77.7
Power and renewables	91.7	86.4	83.5	82.6	73.9	59.3	60.2	53.4	52.3
Healthcare	46.6	44.4	41.4	47.5	44.7	34.7	32.3	27.2	28.1
Public sector	8.0	8.6	8.0	8.4	8.1	9.5	10.1	10.4	9.2
Fishing, fish farming and farming	92.2	91.4	81.6	75.9	71.7	65.6	66.3	62.9	58.8
Retail industries	77.6	75.1	62.9	62.6	62.5	54.0	55.3	55.2	53.6
Manufacturing	73.6	69.7	69.0	69.8	66.7	57.9	64.1	58.7	59.0
Technology, media and telecom	44.6	41.5	39.8	38.4	36.0	35.8	34.2	33.9	33.4
Services	69.0	66.4	64.4	63.7	63.7	59.7	59.1	60.4	60.4
Residential property	142.9	141.4	139.9	140.5	135.7	131.6	127.1	122.6	122.3
Personal customers*	1 265.4	1 256.9	1 233.6	1 242.6	1 240.9	1 113.0	1 105.6	1 117.3	1 118.6
Other corporate customers	84.7	88.8	88.5	93.0	90.2	85.5	88.8	88.8	86.5
Total exposure at default in customer segments**	2 419.9	2 393.0	2 336.4	2 405.9	2 352.7	2 128.1	2 097.7	2 091.3	2 065.5
*) Of which:									
- Mortgages	1 132.6	1 123.9	1 101.5	1 109.4	1 106.4	988.6	980.0	991.9	994.4
- Other exposures	132.8	132.9	132.1	133.2	134.5	124.4	125.6	125.4	124.2
**) Of which international portfolio									
	483.5	480.8	459.6	512.3	485.7	422.3	418.8	402.0	381.6

1) For a breakdown, see tables 1.6.3 - 1.6.5.

1.6.1 Credit portfolio (continued)

Risk classification of portfolio^{1, 2}

Amounts in NOK billion	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
PD 0.01% -	1 862.4	1 832.2	1 775.2	1 824.1	1 796.4	1 607.8	1 570.5	1 547.5	1 522.3
PD 0.75% -	467.9	466.6	470.5	488.0	459.8	433.1	432.9	442.7	439.5
PD 3.00% -	71.1	76.6	69.7	74.5	78.3	68.8	73.5	79.7	83.2
Net commitments in stage 3	18.5	17.5	20.9	19.4	18.2	18.3	20.7	21.5	20.6
Total portfolio	2 419.9	2 393.0	2 336.4	2 405.9	2 352.7	2 128.1	2 097.7	2 091.3	2 065.5

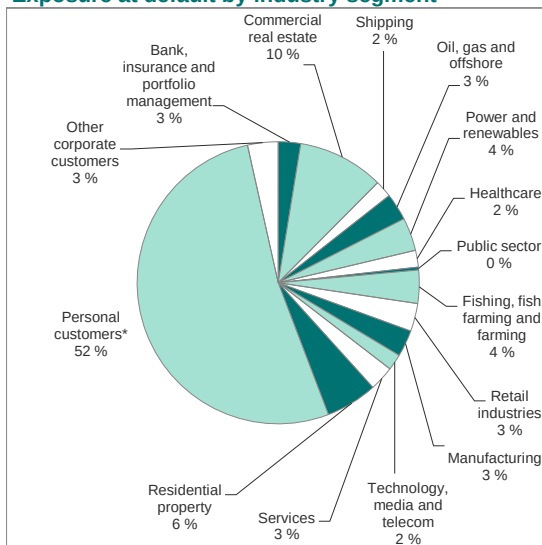
1) Of which international portfolio:

PD 0.01% -	360.8	357.7	334.6	379.3	353.9	306.0	294.6	273.3	254.9
PD 0.75% -	90.2	88.3	91.5	98.0	98.1	85.6	91.3	93.5	91.7
PD 3.00% -	24.8	27.0	23.4	26.2	25.7	22.2	22.7	24.8	25.7
Net commitments in stage 3	7.7	7.8	10.1	8.8	8.1	8.5	10.3	10.4	9.3
Total international portfolio	483.5	480.8	459.6	512.3	485.7	422.3	418.8	402.0	381.6

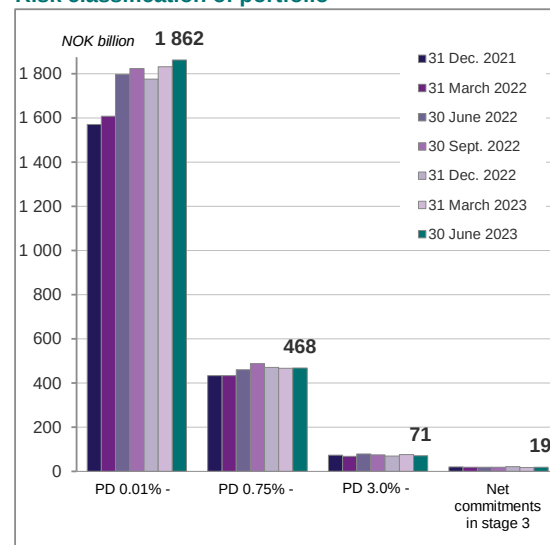
2) For a breakdown of commercial real estate, shipping and oil, gas and offshore, see tables 1.6.3 - 1.6.5.

Based on DNB's risk classification system. The volumes represent the expected outstanding amount in the event of default.
PD = probability of default.

Exposure at default by industry segment



Risk classification of portfolio



*) Of which mortgages 47 per cent of total exposure at default.

1.6.2 Customer segments

Exposure at default

Personal customers

	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
<i>Amounts in NOK billion</i>									
Mortgages	1 132.4	1 123.7	1 101.3	1 109.2	1 106.1	988.4	979.8	991.3	993.7
Other exposures	75.2	74.0	73.8	74.9	76.1	67.4	68.9	70.9	72.5
Total exposure at default	1 207.6	1 197.7	1 175.1	1 184.1	1 182.2	1 055.8	1 048.7	1 062.2	1 066.3

Corporate customers, by industry segment

	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
<i>Amounts in NOK billion</i>									
Bank, insurance and portfolio management	62.0	64.1	60.9	62.9	60.4	58.1	49.1	53.3	54.1
Commercial real estate	239.0	234.5	231.3	230.7	224.3	218.8	209.5	207.6	207.2
Shipping	47.3	42.9	42.6	52.3	49.2	42.4	44.5	46.7	44.2
Oil, gas and offshore	75.4	80.9	89.0	135.1	124.7	102.1	91.3	93.0	77.7
Power and renewables	91.7	86.4	83.5	82.6	73.9	59.3	60.2	53.4	52.3
Healthcare	46.6	44.4	41.4	47.5	44.7	34.7	32.3	27.2	28.1
Public sector	8.0	8.6	8.0	8.4	8.1	9.5	10.1	10.4	9.2
Fishing, fish farming and farming	92.1	91.4	81.6	75.9	71.7	65.6	66.3	62.9	58.8
Retail industries	77.6	75.1	62.9	62.6	62.5	54.0	55.3	55.2	53.6
Manufacturing	73.6	69.7	69.0	69.8	66.7	57.9	64.1	58.7	59.0
Technology, media and telecom	44.6	41.5	39.8	38.4	36.0	35.8	34.2	33.9	33.4
Services	68.9	66.4	64.4	63.7	63.7	59.7	59.1	60.3	60.4
Residential property	142.9	141.4	139.9	140.5	135.7	131.6	127.1	122.6	122.3
Personal customers	57.8	59.2	58.5	58.5	58.7	57.3	57.0	55.1	52.4
Other corporate customers	84.7	88.7	88.5	92.9	90.1	85.5	88.8	88.8	86.5
Total exposure at default	1 212.3	1 195.2	1 161.2	1 221.8	1 170.5	1 072.3	1 049.0	1 029.1	999.2

Risk classification of portfolio

	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
<i>Amounts in NOK billion</i>									
PD 0.01% -									
Personal customers	997.8	977.6	955.1	959.8	975.8	852.6	846.8	855.3	861.2
Corporate customers	864.6	854.6	820.2	864.2	820.6	755.2	723.7	692.2	661.0
Total	1 862.4	1 832.2	1 775.2	1 824.1	1 796.4	1 607.8	1 570.5	1 547.5	1 522.3
PD 0.75% -									
Personal customers	194.3	204.6	204.9	208.5	190.2	188.2	186.3	191.0	188.8
Corporate customers	273.6	262.0	265.6	279.5	269.6	244.9	246.6	251.7	250.6
Total	467.9	466.6	470.5	488.0	459.8	433.1	432.9	442.7	439.5
PD 3.00% -									
Personal customers	12.4	12.4	12.7	13.3	13.4	12.7	13.2	13.2	13.5
Corporate customers	58.7	64.2	57.0	61.2	64.8	56.1	60.4	66.4	69.7
Total	71.1	76.6	69.7	74.5	78.3	68.8	73.5	79.7	83.2
Net commitments in stage 3									
Personal customers	3.1	3.1	2.4	2.5	2.8	2.2	2.3	2.7	2.7
Corporate customers	15.4	14.4	18.5	16.9	15.4	16.1	18.4	18.9	17.9
Total	18.5	17.5	20.9	19.4	18.2	18.3	20.7	21.5	20.6
Total Personal customers	1 207.6	1 197.7	1 175.1	1 184.1	1 182.2	1 055.8	1 048.7	1 062.2	1 066.3
Total Corporate customers	1 212.3	1 195.2	1 161.2	1 221.8	1 170.5	1 072.3	1 049.0	1 029.1	999.2
Total risk classification of portfolio	2 419.9	2 393.0	2 336.4	2 405.9	2 352.7	2 128.1	2 097.7	2 091.3	2 065.5

Based on DNB's risk classification system. The volumes represent the expected outstanding amount in the event of default.
PD = probability of default.

1.6.3 Breakdown of commercial real estate

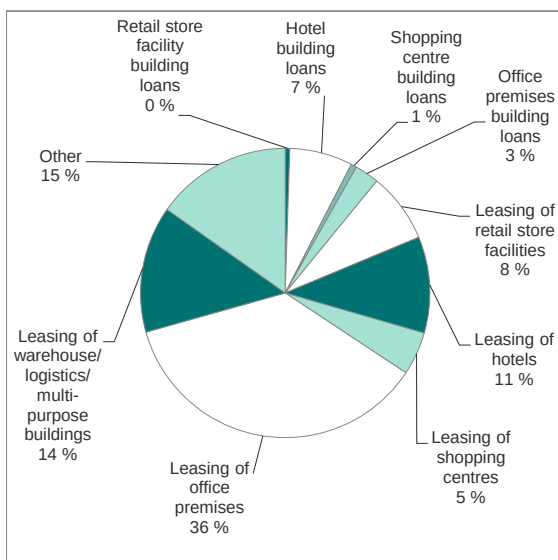
Exposure at default

	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
<i>Amounts in NOK billion</i>									
Retail store facility building loans	1.2	1.3	1.3	1.3	1.3	1.0	1.0	1.0	1.6
Hotel building loans	16.8	14.3	13.9	9.9	8.3	7.9	7.8	7.7	9.0
Shopping centre building loans	1.5	1.4	1.3	1.3	1.2	1.1	1.8	0.1	0.5
Office premises building loans	6.5	6.1	4.0	5.1	4.9	5.4	3.9	3.8	4.7
Leasing of retail store facilities	18.7	18.7	18.5	18.7	19.3	18.8	17.9	17.8	17.8
Leasing of hotels	25.7	25.5	24.8	28.8	27.6	26.0	26.4	25.7	25.9
Leasing of shopping centres	11.5	11.7	11.8	12.1	12.5	12.5	11.0	12.4	11.5
Leasing of office premises	86.9	88.1	86.5	87.9	86.7	86.8	79.4	79.6	79.5
Leasing of warehouse/ logistics/ multi-purpose buildings	33.8	33.2	32.1	34.4	33.0	32.8	27.2	28.4	27.9
Other	36.4	34.3	37.1	31.3	29.5	26.5	33.2	31.1	28.8
Total	239.0	234.5	231.3	230.7	224.3	218.8	209.5	207.6	207.2

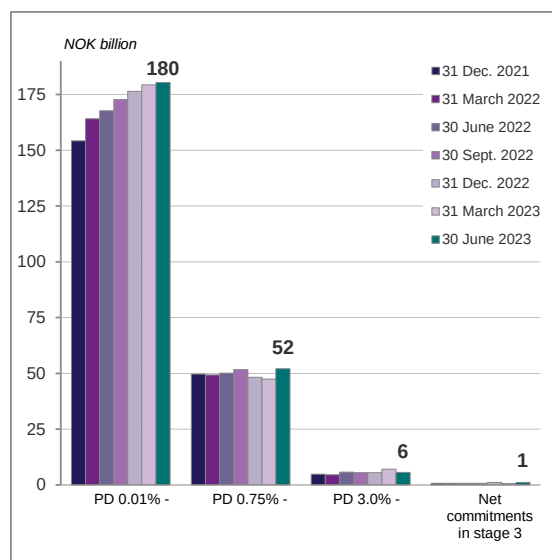
Risk classification of portfolio

	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
<i>Amounts in NOK billion</i>									
PD 0.01% -	180.3	179.4	176.3	172.7	167.7	164.1	154.2	152.1	149.5
PD 0.75% -	52.0	47.4	48.2	51.7	50.1	49.4	49.7	49.3	51.3
PD 3.00% -	5.6	7.1	5.5	5.5	5.8	4.6	4.8	5.3	5.6
Net commitments in stage 3	1.2	0.6	1.2	0.7	0.7	0.8	0.8	0.9	0.8
Total	239.0	234.5	231.3	230.7	224.3	218.8	209.5	207.6	207.2

Exposure at default



Risk classification of portfolio



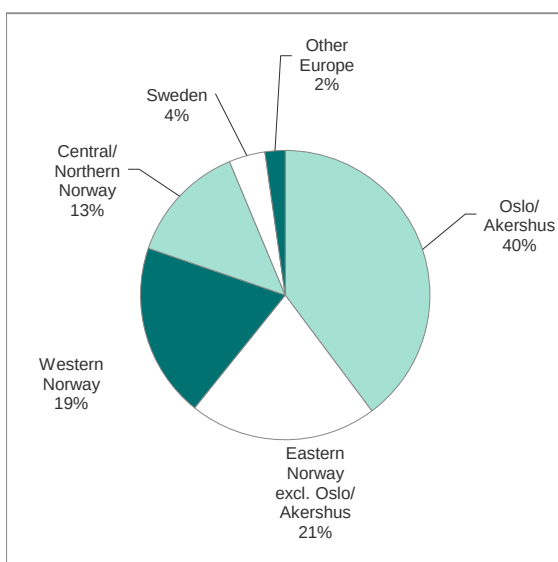
Based on DNB's risk classification system. The volumes represent the expected outstanding amount in the event of default.
PD = probability of default.

1.6.3 Breakdown of commercial real estate (continued)

Exposure at default by geographic distribution

<i>Amounts in NOK billion</i>	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
Oslo/ Akershus	95.1	93.2	92.0	92.4	87.8	86.4	80.8	75.4	75.8
Eastern Norway excl. Oslo/ Akershus	50.2	49.0	48.5	48.7	47.9	46.5	44.6	46.6	46.9
Western Norway	46.6	45.4	45.1	43.1	43.1	41.7	43.5	41.5	41.0
Central/ Northern Norway	32.2	32.0	31.1	31.9	31.6	30.8	28.2	30.3	29.5
Sweden	9.7	9.5	9.4	9.3	9.4	9.2	8.2	8.1	8.6
Other Europe	5.4	5.3	5.2	5.3	4.5	4.2	4.4	5.7	5.5
Total	239.0	234.5	231.3	230.7	224.3	218.8	209.5	207.6	207.2

Exposure at default by geographic distribution



1.6.4 Breakdown of shipping

Exposure at default

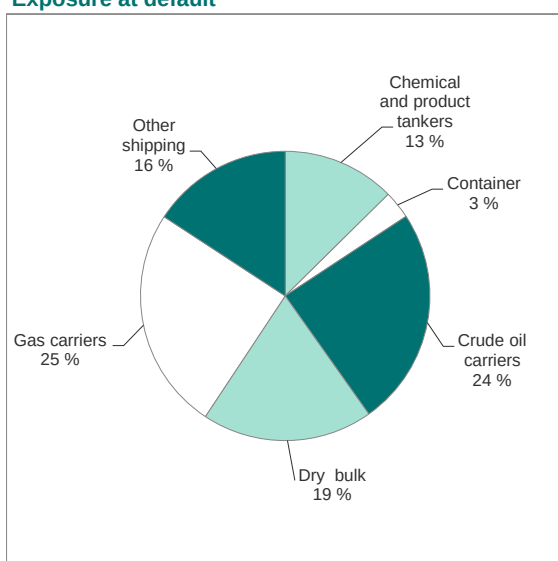
	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
<i>Amounts in NOK billion</i>									
Chemical and product tankers	6.0	5.3	4.7	5.7	5.8	4.4	4.3	4.1	4.0
Container	1.5	1.4	1.4	3.1	2.9	3.0	3.5	5.4	4.2
Crude oil carriers	11.6	10.9	11.7	14.2	13.3	11.0	11.6	11.4	11.4
Dry bulk	9.0	8.9	8.6	9.9	9.5	8.7	8.6	9.0	8.4
Gas carriers	11.8	10.4	10.3	12.4	11.9	10.4	10.0	10.3	10.0
Other shipping	7.5	6.0	6.0	7.0	5.8	4.9	6.5	6.6	6.2
Total	47.3	42.9	42.6	52.3	49.2	42.4	44.5	46.7	44.2

Risk classification of portfolio

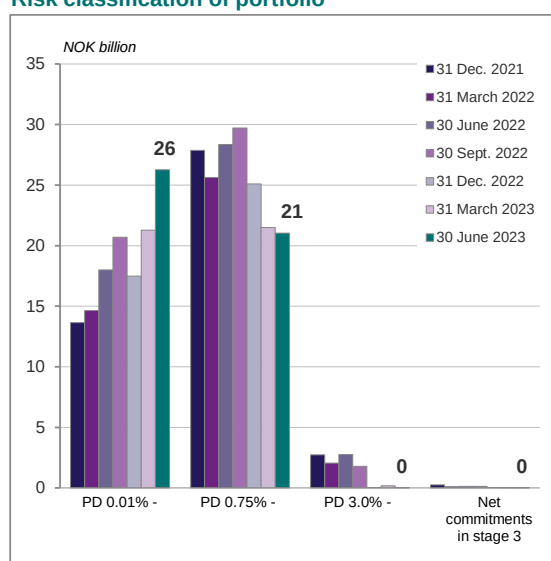
	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
<i>Amounts in NOK billion</i>									
PD 0.01% -	26.3	21.3	17.5	20.7	18.0	14.7	13.6	12.1	11.7
PD 0.75% -	21.0	21.5	25.1	29.7	28.3	25.6	27.9	30.9	27.8
PD 3.00% -	0.0	0.2	0.0	1.8	2.7	2.1	2.7	3.4	4.3
Net commitments in stage 3	0.0	0.0	0.0	0.1	0.1	0.1	0.2	0.3	0.4
Total¹	47.3	42.9	42.6	52.3	49.2	42.4	44.5	46.7	44.2

1) For a breakdown into sub-segments, see next page.

Exposure at default



Risk classification of portfolio



Based on DNB's risk classification system. The volumes represent the expected outstanding amount in the event of default.
PD = probability of default.

1.6.4 Breakdown of shipping (continued)

Risk classification of portfolio - breakdown into sub-segments

Amounts in NOK billion	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
<i>PD 0.01% -</i>									
Crude oil sector	6.6	5.4	4.0	6.0	5.5	4.6	3.8	3.1	3.1
Dry bulk sector	5.5	5.2	4.9	5.3	4.6	3.1	1.7	1.7	1.7
Container sector	1.4	1.3	1.3	1.6	1.5	1.0	1.3	1.5	1.3
Other	12.8	9.4	7.2	7.8	6.4	5.9	6.8	5.9	5.6
Total	26.3	21.3	17.5	20.7	18.0	14.7	13.6	12.1	11.7
<i>PD 0.75% -</i>									
Crude oil sector	5.0	5.5	7.6	7.8	7.3	6.4	7.7	8.1	7.4
Dry bulk sector	3.6	3.6	3.8	4.5	4.9	5.5	6.9	7.1	2.6
Container sector	0.1	0.1	0.1	1.5	1.4	1.9	2.2	3.7	1.8
Other	12.4	12.2	13.6	15.9	14.8	11.8	11.2	12.0	16.0
Total	21.0	21.5	25.1	29.7	28.3	25.6	27.9	30.9	27.8
<i>PD 3.00% -</i>									
Crude oil sector				0.5	0.5	0.2	0.2	0.2	0.9
Dry bulk sector	0.0	0.2	0.0		0.0	0.0	0.0	0.2	0.2
Container sector								0.2	0.2
Other	0.0	0.0	0.0	1.3	2.2	1.0	2.5	2.7	3.0
Total	0.0	0.2	0.0	1.8	2.7	2.1	2.7	3.4	4.3
<i>Net commitments in stage 3</i>									
Crude oil sector				0.0					
Dry bulk sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2
Container sector								0.0	0.0
Other	0.0	0.0	0.0	0.1	0.0	0.1	0.2	0.2	0.2
Total	0.0	0.0	0.0	0.1	0.1	0.1	0.2	0.3	0.4
Total shipping	47.3	42.9	42.6	52.3	49.2	42.4	44.5	46.7	44.2

Based on DNB's risk classification system. The volumes represent the expected outstanding amount in the event of default.

PD = probability of default.

1.6.5 Breakdown of oil, gas and offshore

Exposure at default

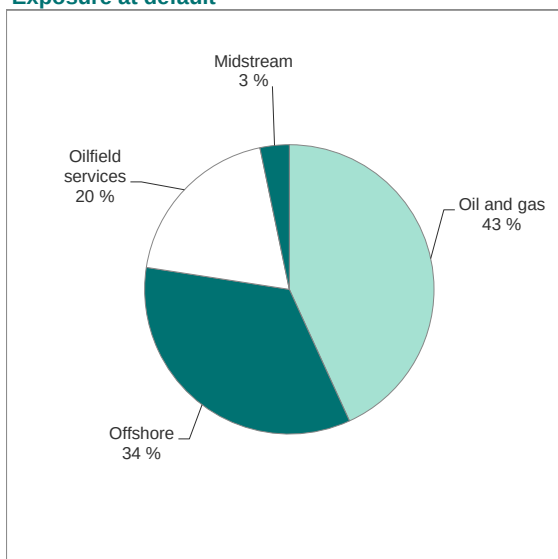
	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
<i>Amounts in NOK billion</i>									
Oil and gas	32.5	35.8	45.5	87.7	80.8	62.8	47.7	49.3	33.8
Offshore	25.8	26.7	26.2	25.6	24.2	21.7	24.1	24.5	25.0
Oilfield services	14.5	15.6	14.5	18.8	16.7	14.9	16.6	16.0	15.5
Midstream	2.5	2.9	2.9	3.0	3.0	2.6	3.0	3.2	3.4
Total	75.4	80.9	89.0	135.1	124.7	102.1	91.3	93.0	77.7

Risk classification of portfolio

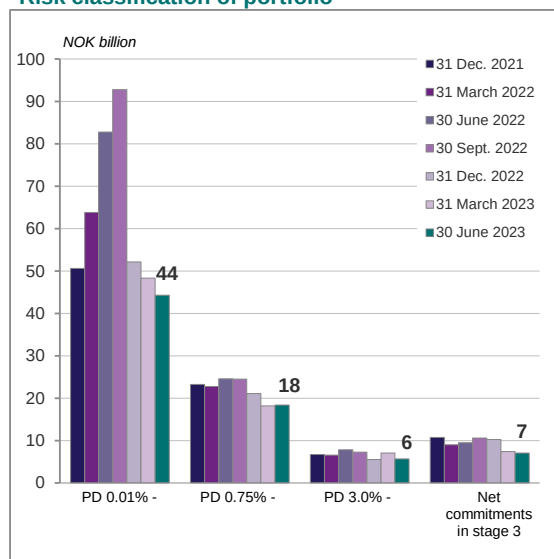
	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
<i>Amounts in NOK billion</i>									
PD 0.01% -	44.3	48.3	52.2	92.8	82.8	63.8	50.6	46.1	31.1
PD 0.75% -	18.4	18.2	21.1	24.5	24.5	22.7	23.2	26.8	26.6
PD 3.00% -	5.6	7.0	5.5	7.3	7.9	6.6	6.7	9.5	9.5
Net commitments in stage 3	7.0	7.4	10.2	10.6	9.5	9.0	10.7	10.6	10.4
Total¹	75.4	80.9	89.0	135.1	124.7	102.1	91.3	93.0	77.7

1) For a breakdown into sub-segments, see next page.

Exposure at default



Risk classification of portfolio



Based on DNB's risk classification system. The volumes represent the expected outstanding amount in the event of default.
PD = probability of default.

1.6.5 Breakdown of oil, gas and offshore (continued)

Risk classification of portfolio - breakdown into sub-segments

	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
<i>Amounts in NOK billion</i>									
PD 0.01% -									
Oil and gas sector	29.8	33.3	41.6	80.6	72.5	55.9	43.0	38.4	25.2
Offshore sector	7.9	8.1	4.6	3.0	2.8	2.5	3.0	3.7	2.6
Oilfield services sector	6.6	6.9	5.9	9.2	7.5	5.4	4.6	4.1	3.3
Total	44.3	48.3	52.2	92.8	82.8	63.8	50.6	46.1	31.1
PD 0.75% -									
Oil and gas sector	5.0	5.1	6.5	10.1	11.2	9.2	7.3	12.8	10.5
Offshore sector	6.2	7.1	9.0	8.8	8.0	6.3	6.2	4.9	6.8
Oilfield services sector	7.1	6.0	5.6	5.6	5.3	7.3	9.7	9.1	9.2
Total	18.4	18.2	21.1	24.5	24.5	22.7	23.2	26.8	26.6
PD 3.00% -									
Oil and gas sector	0.2	0.2	0.3	0.0	0.1	0.4	0.8	1.6	1.5
Offshore sector	5.0	4.8	3.0	3.4	4.0	4.3	3.7	5.4	5.4
Oilfield services sector	0.4	2.0	2.3	3.9	3.8	1.9	2.2	2.5	2.7
Total	5.6	7.0	5.5	7.3	7.9	6.6	6.7	9.5	9.5
Net commitments in stage 3									
Oil and gas sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Offshore sector	6.7	6.7	9.6	10.5	9.4	8.6	10.7	10.1	10.2
Oilfield services sector	0.4	0.7	0.6	0.1	0.1	0.4	0.1	0.5	0.2
Total	7.0	7.4	10.2	10.6	9.5	9.0	10.7	10.6	10.4
Total oil, gas and offshore	75.4	80.9	89.1	135.1	124.7	102.1	91.3	93.0	77.7

Based on DNB's risk classification system. The volumes represent the expected outstanding amount in the event of default.
PD = probability of default.

1.6.6 DNB's risk classification

Risk class	Probability of default (per cent)		External rating	
	As from	Up to	Moody's	S&P Global
1	0.01	0.10	Aaa – A3	AAA – A-
2	0.10	0.25	Baa1 – Baa2	BBB+ – BBB
3	0.25	0.50	Baa3	BBB-
4	0.50	0.75	Ba1	BB+
5	0.75	1.25	Ba2	BB
6	1.25	2.00		
7	2.00	3.00	Ba3	BB-
8	3.00	5.00	B1	B+
9	5.00	8.00	B2	B
10	8.00	impaired	B3, Caa/C	B-, CCC/C

DNB's risk classification system, where 1 represents the lowest risk and 10 the highest risk.

1.7.1 Funding

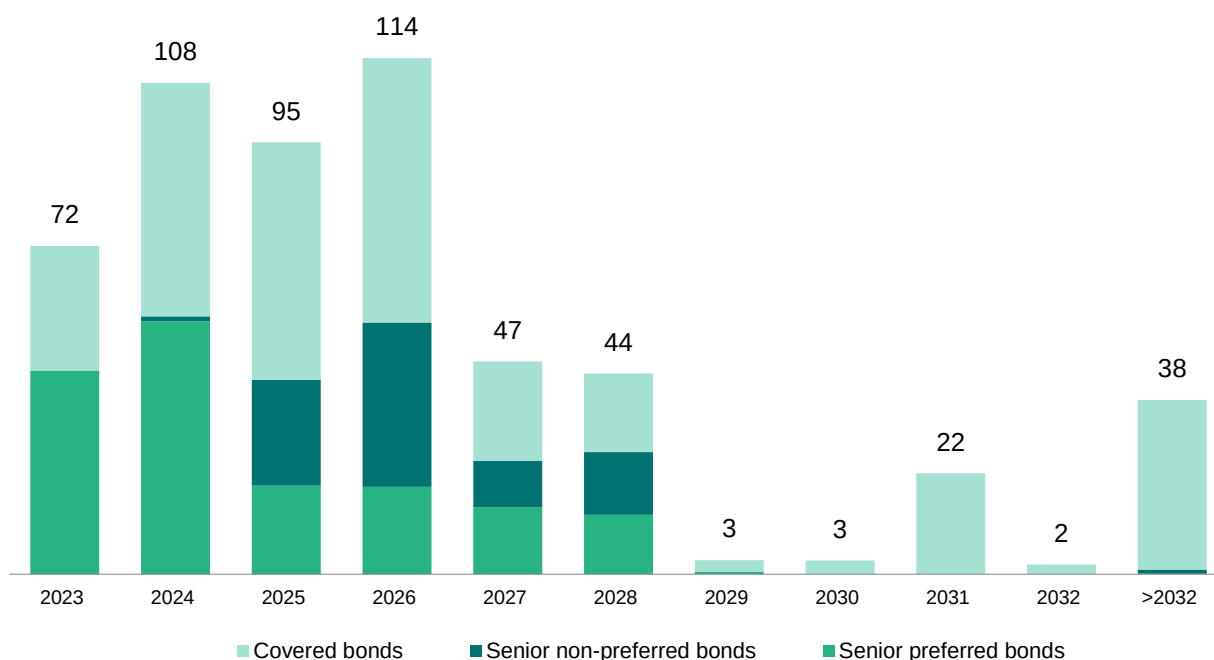
DNB Bank ASA issues senior debt and subordinated debt. DNB Boligkreditt AS, which is a wholly owned subsidiary of DNB Bank ASA, issues covered bonds. DNB issues bonds through large public transactions and private placements.

	2023		2022		2021	
	NOK billion	Maturity (years) ¹	NOK billion	Maturity (years) ¹	NOK billion	Maturity (years) ¹
Senior preferred bonds	11.7	5.0	60.5	3.4	17.0	3.0
Senior non-preferred bonds	14.6	3.1	21.5	3.9	29.7	5.9
Covered bonds	13.0	3.0			26.1	8.9
Total	39.3	3.7	82.0	3.5	72.8	6.3
Additional Tier 1 capital and Tier 2 loans	14.0		15.8		4.8	
Total including Tier 1 capital and Tier 2 loans	53.3		97.8		77.6	

1) Maturity as per first call option.

1.7.2 Redemption profile as at 30 June 2023

Amounts in NOK billion	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	>2032
Senior preferred bonds	44.9	55.7	19.5	19.2	14.8	13.1	0.6				0.1
Senior non-preferred bonds		1.1	23.3	36.2	10.1	13.8					0.9
Covered bonds	27.4	51.5	52.3	58.2	21.9	17.3	2.5	3.0	22.2	2.1	37.4
Total	72.3	108.2	95.1	113.7	46.9	44.2	3.1	3.0	22.2	2.1	38.4



A total overview of subordinated loans can be found in the appendix.

1.7.3 Minimum requirement for own funds and eligible liabilities (MREL)

Amounts in NOK million	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
Own funds and eligible liabilities	391 986	383 751	353 241	366 362	337 087	314 856	326 126	336 429	314 740
- of which own funds and subordinated liabilities	284 014	269 077	251 777	231 333	210 704	203 817	232 393	218 830	195 658
Own funds and eligible liabilities including eligible YTD results	401 861	388 916	353 241	378 372	345 104	318 604	326 126	345 728	320 677
- of which own funds and subordinated liabilities including eligible YTD results	293 889	274 243	251 777	243 154	218 721	207 565	232 393	228 129	201 595
Total risk exposure amount (TREA) of the resolution group	983 841	963 812	945 588	920 896	912 029	871 858	844 196	854 718	846 711
Own funds and eligible liabilities as a percentage of TREA	39.84	39.82	37.36	39.78	36.96	36.11	38.63	39.36	37.17
- of which own funds and subordinated liabilities	28.87	27.92	26.63	25.12	23.10	23.38	27.53	25.60	23.11
Own funds and eligible liabilities as a percentage of TREA including eligible YTD results	40.85	40.35	37.36	41.09	37.84	36.54	38.63	40.45	37.87
- of which own funds and subordinated liabilities including eligible YTD results	29.87	28.45	26.63	26.40	23.98	23.81	27.53	26.69	23.81
MREL requirement expressed as percentage of the total risk exposure amount	37.89	37.68	35.75	35.75	35.75	35.75	35.75	35.54	35.54
MREL requirement expressed as nominal amount	372 757	363 146	338 048	329 220	326 050	311 689	301 800	303 767	300 921
Surplus (+) / deficit (-) of MREL capital	19 229	20 605	15 193	37 141	11 037	3 167	24 326	32 662	13 819
Surplus (+) / deficit (-) of MREL capital including eligible YTD results	29 104	25 771	15 193	49 152	19 054	6 915	24 326	41 961	19 756

As of 31 December 2022, Sbanken is included in DNB's MREL requirement.

1.7.4 Asset encumbrance as at 31 March 2023

Encumbered and unencumbered assets, carrying amounts

Amounts in NOK million	Encumbered assets	Unencumbered assets	Total assets
Equity instruments	740	8 280	9 021
Debt securities	35 459	255 286	290 745
Of which covered bonds	1 411	45 210	46 621
Of which issued by general governments	6 348	73 753	80 102
Of which issued by financial corporations	24 989	153 682	178 671
Of which issued by non-financial corporations	4 122	6 955	11 077
Other assets	395 044	2 516 390	2 911 433
Of which home mortgage loans	352 346	897 711	1 250 057
Total	431 243	2 779 956	3 211 199

Collateral received, fair value

Amounts in NOK million	Encumbered collateral received	Collateral received available for encumbrance	Total collateral received
Equity instruments	29 226	7 703	36 929
Debt securities	55 378	113 135	168 513
Of which covered bonds	21 818	61 394	83 212
Of which issued by general governments	27 729	37 409	65 138
Of which issued by financial corporations	27 625	75 399	103 024
Of which issued by non-financial corporations	24	327	351
Other assets	0	38 305	38 305
Total	84 604	159 143	243 746

Sources of encumbrance

Amounts in NOK million	Matching liabilities	Encumbered assets and encumbered collateral received
Derivatives	36 779	36 779
Repurchase agreements	66 147	66 215
Collateralised deposits other than repurchase agreements	56 087	54 588
Debt securities issued: covered bonds	399 557	358 264
Total	558 570	515 846

The above tables are according to the CRD reporting according to EU regulations.

1.7.5 Liquid assets as at 30 June 2023

Amounts in NOK million	NOK	EUR	USD	SEK ¹⁾	Other	Total*
Cash and balances with central banks	2 288	295 343	227 010	25 690	1 311	551 642
Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations	38 168	449	18 926	16 559	4 075	78 178
Securities issued by municipalities and PSEs	26 753	8 898	46 187	20 836	2 997	105 670
Extremely high quality covered bonds	89 105	323	3 065	99	1 687	94 278
Other assets						0
Level 1 assets	156 313	305 012	295 188	63 183	10 070	829 768
Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs	22 647			12	400	23 059
High quality covered bonds	9 200	3			10 586	19 789
Corporate debt securities (lowest rating AA-)		50	3		101	154
Other assets		0	0		(0)	0
Level 2A assets	31 847	53	3	12	11 087	43 002
Asset-backed securities						0
High quality covered bonds						0
Corporate debt securities (rated A+ to BBB-)	3	52	87			141
Shares (major stock index)	665	128	85	399	3	1 280
Other assets						0
Level 2B assets	667	180	172	399	3	1 421
Level 2 assets	32 514	233	174	411	11 090	44 423
Total liquid assets	188 828	305 246	295 363	63 595	21 160	874 191

*) Total figures per quarter

Amounts in NOK million	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
Cash and balances with central banks	551 642	547 621	298 242	433 570	345 765	330 441	271 124	509 929	472 292
Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations	78 178	98 301	157 521	98 469	138 578	130 675	136 906	92 453	82 099
Securities issued by municipalities and PSEs	105 670	102 097	77 281	82 081	82 015	78 588	55 698	100 519	103 953
Extremely high quality covered bonds	94 278	118 385	108 714	83 270	92 845	87 553	69 585	49 875	46 472
Other assets									
Level 1 assets	829 768	866 405	641 759	697 390	659 203	627 257	533 313	752 776	704 816
Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs	23 059	29 231	23 976	27 090	20 172	21 276	34 427	19 475	21 415
High quality covered bonds	19 789	9 456	9 275	8 615	6 688	8 686	6 488	6 533	3 777
Corporate debt securities (lowest rating AA-)	154	3	3	3					
Other assets									
Level 2A assets	43 002	38 689	33 253	35 708	26 860	29 962	40 915	26 008	25 192
Asset-backed securities									
High quality covered bonds			5 995	2 983	1 051	798	800		
Corporate debt securities (rated A+ to BBB-)	141	90	196	267	118	62	14	108	458
Shares (major stock index)	1 280	2 949	1 400	1 340	1 469	1 987	1 263	3 406	3 969
Other assets									0
Level 2B assets	1 421	3 038	7 591	4 590	2 639	2 847	2 077	3 514	4 428
Level 2 assets	44 423	41 728	40 844	40 298	29 499	32 809	42 992	29 522	29 619
Total liquid assets	874 191	908 132	682 603	737 688	688 702	660 066	576 305	782 298	734 436

1) Not a significant currency.

All definitions are in accordance with Liquidity Coverage Ratio in CRR.

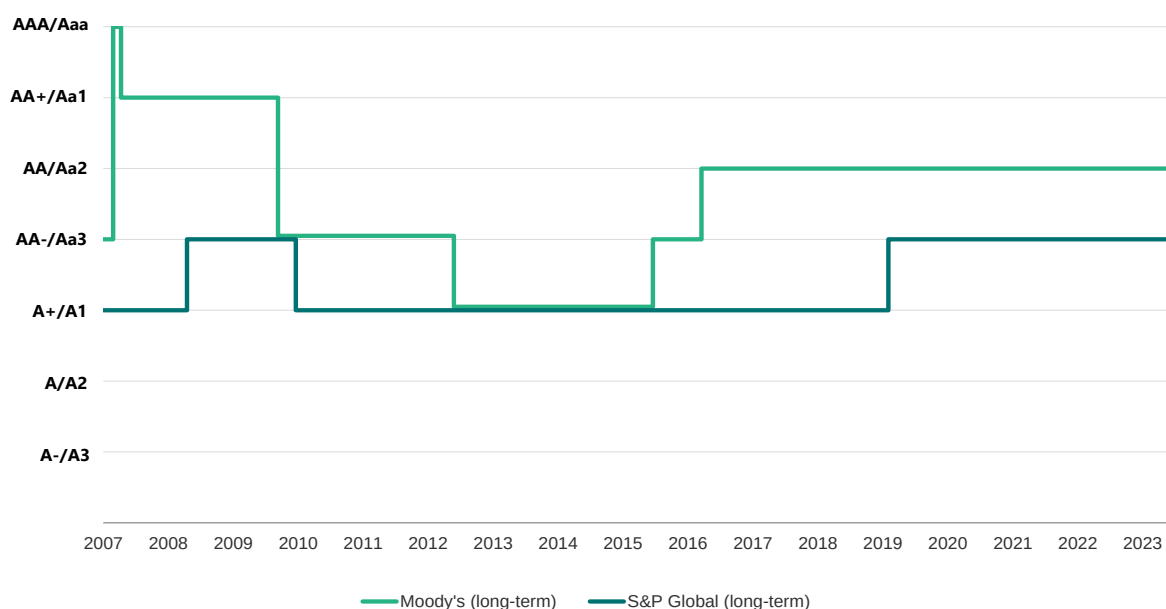
1.7.6 Liquidity Coverage Ratio (LCR)

<i>Per cent</i>	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
EUR	163	184	181	166	179	204	169	238	183
USD	312	277	170	348	304	319	251	244	238
NOK	82	79	80	78	72	70	67	71	72
Total	153	145	149	153	139	137	135	150	148

1.7.7 Net Stable Funding Ratio (NSFR)

<i>NOK million</i>	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022
Total available stable funding (ASF)	1 695 783	1 762 038	1 667 269	1 738 911	1 694 413
Total required stable funding (RSF)	1 491 133	1 488 276	1 464 426	1 487 274	1 449 364
Net Stable Funding Ratio (per cent)	114	118	114	117	117

1.7.8 DNB Bank ASA - credit ratings from international rating agencies



	Moody's		S&P Global	
	Long-term	Short-term	Long-term	Short-term
As at 30 June 2023	Aa2¹	P-1	AA⁻¹	A-1+
As at 31 March 2023	Aa2 ¹	P-1	AA ⁻¹	A-1+
As at 31 December 2022	Aa2 ¹	P-1	AA ⁻¹	A-1+
As at 7 October 2022	Aa2 ¹	P-1	AA ⁻¹	A-1+
As at 30 June 2022	Aa2 ²	P-1	AA ⁻¹	A-1+
As at 31 March 2022	Aa2 ²	P-1	AA ⁻¹	A-1+
As at 9 February 2022	Aa2 ²	P-1	AA ⁻¹	A-1+
As at 30 September 2021	Aa2 ¹	P-1	AA ⁻¹	A-1+
As at 30 June 2021	Aa2 ¹	P-1	AA ⁻¹	A-1+

1) Stable outlook.

2) Negative outlook.

Covered bonds issued by DNB Boligkreditt are rated Aaa by Moody's and AAA by S&P Global, both with a stable outlook.

Covered bonds issued by Sbanken Boligkreditt are rated Aaa by Moody's, with a stable outlook.

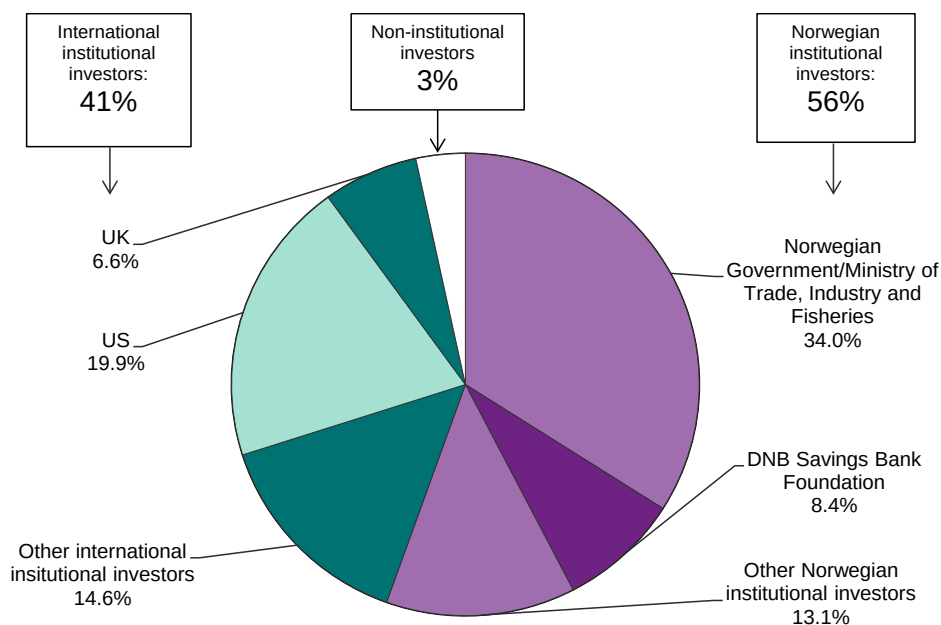
1.7.9 Major shareholders as at 15 June 2023

	Shares in 1 000	Ownership in per cent
Norwegian Government/Ministry of Trade, Industry and Fisheries	527 124	34.0
DNB Savings Bank Foundation	130 001	8.4
Folketrygdfondet	90 945	5.9
The Capital Group Companies, Inc.	90 938	5.9
BlackRock, Inc.	58 572	3.8
Vanguard Group Holdings	38 938	2.5
Deutsche Bank AG Group	31 498	2.0
DNB Asset Management AS	24 424	1.6
T. Rowe Price Group, Inc.	24 003	1.5
Storebrand Kapitalforvaltning AS	21 157	1.4
Kommunal Landspensjonskasse	16 939	1.1
State Street Corporation	16 149	1.0
Schroders PLC	15 069	1.0
Danske Bank Group	14 961	1.0
BNP Paribas, S.A.	14 876	1.0
Nordea AB	13 836	0.9
Ameriprise Financials, Inc.	13 290	0.9
Svenska Handelsbanken	12 879	0.8
Crédit Agricole S.A.	11 752	0.8
Polaris Capital Management, LLC	9 484	0.6
Total largest shareholders	1 176 834	75.9
Other shareholders	373 531	24.1
Total	1 550 365	100.0

The owners of shares in nominee accounts are determined on the basis of third-party analyses.

For information related to the share buy-back programmes and redemption of shares, refer to 1.7.11.

1.7.10 Ownership according to nationality as at 15 June 2023



Source: Nasdaq

1.7.11 Share buy-back programmes

The Annual General Meeting (AGM) held on 25 April 2023 resolved a reduction in the company's share capital by cancelling or redeeming a total of 7 751 818 shares repurchased according to the authorisation given by the 2022 AGM. The total number of issued shares is 1 542 613 203 and has been reflected in the accounts as of 30 June 2023. The transaction was formally registered on 4 July 2023.

Further more, at the AGM on 25 April 2023, the Board was given an authorisation for a new share buy-back programme of 3.5 per cent. In addition, DNB Markets was authorised to repurchase 0.5 per cent for hedging purposes. The authorisation is valid up to the Annual General Meeting in 2024. Initially, DNB has applied for a buy-back programme of 1.5 per cent, as well as 0.25 per cent for hedging purposes. The authorisation may not be used until it has been approved by Finanstilsynet.

1.8.1 Own funds - condensed

Capital adequacy is calculated and reported in accordance with the EU capital requirements regulations for banks and investment firms (CRR/CRD). The regulatory consolidation deviates from consolidation in the accounts and comprises the parent company, subsidiaries and associated companies, excluding insurance companies. Associated companies are consolidated pro rata.

Capital adequacy figures include 50 per cent of interim profit, except for the full-year figures.

<i>Amounts in NOK million</i>	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
Total equity	254 065	263 790	249 840	241 598	229 552	234 738	243 912	252 497	245 548
Effect from regulatory consolidation	2 295	2 429	2 244	2 758	3 088	2 885	(6 605)	(6 903)	(6 624)
Adjustment to retained earnings for foreseeable dividends	(8 863)	(4 554)		(10 597)	(7 180)	(3 359)		(8 382)	(5 346)
Net additional Tier 1 capital instruments included in total equity	(18 704)	(18 545)	(16 089)	(14 849)	(11 436)	(11 317)	(16 880)	(17 001)	(16 848)
Total equity for capital adequacy purpose	228 793	243 120	235 994	218 910	214 023	222 946	220 427	220 212	216 731
Regulatory adjustments	(21 960)	(42 029)	(41 907)	(21 433)	(21 409)	(36 374)	(31 122)	(31 207)	(30 338)
Common equity Tier 1 capital	206 833	201 091	194 088	197 477	192 614	186 572	189 305	189 005	186 393
Additional Tier 1 capital instruments, net	16 774	16 673	14 357	12 834	9 540	9 542	15 095	15 095	12 157
Tier 1 capital	223 607	217 764	208 445	210 311	202 155	196 114	204 400	204 100	198 550
Additional Tier 2 capital instruments, net	27 819	19 843	23 018	23 432	21 892	20 732	29 401	25 484	18 656
Own funds	251 427	237 606	231 463	233 743	224 047	216 846	233 801	229 584	217 206
Total risk exposure amount	1 095 070	1 080 106	1 061 993	1 089 515	1 070 703	1 030 327	973 431	982 349	976 567
Minimum capital requirement	87 606	86 408	84 959	87 161	85 656	82 426	77 875	78 588	78 125
Common equity Tier 1 capital ratio (%)	18.9	18.6	18.3	18.1	18.0	18.1	19.4	19.2	19.1
Tier 1 capital ratio (%)	20.4	20.2	19.6	19.3	18.9	19.0	21.0	20.8	20.3
Total capital ratio (%)	23.0	22.0	21.8	21.5	20.9	21.0	24.0	23.4	22.2

See table 1.8.4 for more details.

1.8.2 Leverage ratio

<i>Amounts in NOK million</i>	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
Tier 1 capital	223 607	217 764	208 445	210 311	202 155	196 114	204 400	204 100	198 550
Leverage exposure									
Securities financing transactions (SFTs)	159 799	145 528	111 488	134 950	145 880	181 325	135 032	135 025	151 871
Derivatives market value	98 460	83 214	82 788	160 171	123 815	51 451	51 645	55 019	45 280
Potential future exposure on derivatives	52 002	54 869	62 231	81 617	71 526	38 573	34 207	35 733	32 058
Eligible cash variation margin	(67 664)	(53 825)	(49 518)	(78 364)	(60 305)	(5 670)	(8 573)	(23 064)	(21 429)
Off balance sheet commitments	296 927	291 717	283 259	292 023	283 076	282 702	271 207	265 430	261 526
Loans and advances and other assets	2 858 817	2 864 134	2 588 681	2 699 098	2 572 498	2 473 882	2 320 057	2 556 921	2 498 567
Deductions	(21 534)	(21 812)	(20 791)	(20 923)	(20 999)	(19 801)	(14 871)	(16 102)	(15 157)
Total exposure amount	3 376 807	3 363 760	3 058 140	3 268 572	3 115 491	3 002 460	2 788 704	3 008 964	2 952 716
Leverage ratio (%)	6.6	6.5	6.8	6.4	6.5	6.5	7.3	6.8	6.7
Leverage ratio excluding central bank deposits (%)	7.9	7.8	7.6	7.4	7.3	7.4	8.1	8.2	8.4

1.8.3 Specification of exposure at default (EAD), risk exposure amount (REA) and average risk weights

	30 June 2023			31 March 2023			30 June 2022		
	EAD	REA	Average risk weight	EAD	REA	Average risk weight	EAD	REA	Average risk weight
	(NOK million)	(NOK million)	(per cent)	(NOK million)	(NOK million)	(per cent)	(NOK million)	(NOK million)	(per cent)
IRB approach									
Corporates, of which:	984 021	424 134	43.1	961 450	406 669	42.3	939 618	404 892	43.1
Specialised lending (SL)	8 135	3 331	40.9	9 231	3 780	40.9	13 865	7 711	55.6
SME	210 028	90 316	43.0	204 984	87 362	42.6	188 835	82 929	43.9
Other corporates	765 858	330 487	43.2	747 235	315 527	42.2	736 918	314 252	42.6
Retail, of which:	1 001 148	223 475	22.3	997 419	223 135	22.4	981 741	218 401	22.2
Secured by mortgages on immovable property	931 454	201 694	21.7	927 132	201 058	21.7	908 108	195 237	21.5
Other retail	69 694	21 781	31.3	70 287	22 077	31.4	73 633	23 165	31.5
Total credit risk, IRB approach	1 985 169	647 609	32.6	1 958 869	629 803	32.2	1 921 359	623 294	32.4
Standardised approach									
Central governments and central banks	596 205	88	0.0	608 074	85	0.0	406 236	1	0.0
Regional governments or local authorities	39 096	601	1.5	37 881	641	1.7	42 596	1 126	2.6
Public sector entities	72 243	63	0.1	69 080	60	0.1	59 289	338	0.6
Multilateral development banks	50 777			51 528			37 272		
International organisations	640			120			1 448		
Institutions	57 622	17 129	29.7	61 703	17 991	29.2	64 343	21 327	33.1
Corporates	170 594	119 691	70.2	180 269	124 442	69.0	183 452	133 888	73.0
Retail	74 932	55 940	74.7	73 381	54 770	74.6	69 463	51 806	74.6
Secured by mortgages on immovable property	136 379	53 817	39.5	132 727	52 957	39.9	120 716	48 179	39.9
Exposures in default	2 573	3 511	136.5	2 830	3 865	136.6	1 992	2 605	130.8
Items associated with particular high risk	886	1 330	150.0	891	1 337	150.0	660	990	150.0
Covered bonds	46 887	4 689	10.0	46 625	4 662	10.0	45 494	4 551	10.0
Collective investment undertakings	1 120	189	16.9	1 274	267	20.9	1 057	199	18.8
Equity positions	25 330	55 562	219.3	25 396	55 382	218.1	23 708	52 298	220.6
Other assets	29 980	16 843	56.2	29 408	15 831	53.8	24 631	12 429	50.5
Total credit risk, standardised approach	1 305 265	329 453	25.2	1 321 188	332 291	25.2	1 082 359	329 737	30.5
Total credit risk	3 290 435	977 062	29.7	3 280 057	962 094	29.3	3 003 718	953 031	31.7
Market risk									
Position and general risk, debt instruments		8 165			7 920			10 413	
Position and general risk, equity instruments		632			747			762	
Currency risk		3			0			27	
Commodity risk		9			12			0	
Total market risk		8 809			8 679			11 202	
Credit value adjustment risk (CVA)		3 781			3 915			5 315	
Operational risk		105 418			105 418			101 154	
Total risk exposure amount and capital requirement		1 095 070			1 080 106			1 070 703	

1.8.4 Own funds - DNB Bank ASA and DNB Group

Capital adequacy is calculated and reported in accordance with the EU capital requirements regulations for banks and investment firms (CRR/CRD). The regulatory consolidation deviates from consolidation in the accounts and comprises the parent company, subsidiaries and associated companies, excluding insurance companies. Associated companies are consolidated pro rata.

Capital adequacy figures include 50 per cent of interim profit, except for full-year figures, when relevant.

	DNB Bank ASA			DNB Group		
	30 June 2023	31 March 2023	30 June 2022	30 June 2023	31 March 2023	30 June 2022
<i>Amounts in NOK million</i>						
Total equity	230 997	222 813	209 507	254 065	263 790	229 552
Effect from regulatory consolidation				2 295	2 429	3 088
Adjustment to retained earnings for foreseeable dividends	(7 519)	(3 685)	(5 411)	(8 863)	(4 554)	(7 180)
Additional Tier 1 capital instruments included in total equity	(18 274)	(17 574)	(10 474)	(18 274)	(18 274)	(11 174)
Net accrued interest on additional Tier 1 capital instruments	(430)	(278)	(261)	(430)	(271)	(261)
Common Equity Tier 1 capital instruments	204 774	201 276	193 360	228 793	243 120	214 023
Regulatory adjustments:						
Pension funds above pension commitments	(41)			(41)		(3)
Goodwill	(6 427)	(2 410)	(2 386)	(9 473)	(9 481)	(8 864)
Deferred tax assets that rely on future profitability, excluding temporary differences	(24)	(24)	(25)	(409)	(408)	(440)
Other intangible assets	(1 545)	(1 118)	(818)	(2 527)	(2 500)	(1 951)
Dividends payable and group contributions					(19 316)	
Share buy-back programme		(494)			(494)	
Deduction for investments in insurance companies ¹				(4 543)	(4 641)	(5 832)
IRB provisions shortfall	(1 703)	(1 531)	(1 660)	(3 023)	(2 894)	(2 832)
Additional value adjustments (AVA)	(1 152)	(1 110)	(1 045)	(1 264)	(1 232)	(1 210)
Insufficient coverage for non-performing exposures	(160)	(611)		(254)	(657)	(29)
(Gains) or losses on liabilities at fair value resulting from own credit risk	(85)	(66)	(56)	(193)	(177)	(161)
(Gains) or losses on derivative liabilities resulting from own credit risk (DVA)	(571)	(543)	(467)	(233)	(231)	(249)
Common Equity Tier 1 capital	193 066	193 371	186 903	206 833	201 091	192 614
Additional Tier 1 capital instruments	18 274	17 574	10 474	18 274	18 274	11 174
Deduction of holdings of Tier 1 instruments in insurance companies ²				(1 500)	(1 500)	(1 500)
Non-eligible Tier 1 capital, DNB Group ³					(102)	(134)
Additional Tier 1 capital instruments, net	18 274	17 574	10 474	16 774	16 673	9 540
Tier 1 capital	211 340	210 945	197 378	223 607	217 764	202 155
Perpetual subordinated loan capital			5 602			5 602
Term subordinated loan capital	33 407	24 633	21 128	33 407	25 533	22 028
Deduction of holdings of Tier 2 instruments in insurance companies ²				(5 588)	(5 588)	(5 588)
Non-eligible Tier 2 capital, DNB Group ³					(102)	(150)
Additional Tier 2 capital instruments, net	33 407	24 633	26 730	27 819	19 843	21 892
Own funds	244 748	235 578	224 108	251 427	237 606	224 047
Total risk exposure amount	965 474	920 105	908 786	1 095 070	1 080 106	1 070 703
Minimum capital requirement	77 238	73 608	72 703	87 606	86 408	85 656
Capital ratios (%):						
Common equity Tier 1 capital ratio	20.0	21.0	20.6	18.9	18.6	18.0
Tier 1 capital ratio	21.9	22.9	21.7	20.4	20.2	18.9
Total capital ratio	25.4	25.6	24.7	23.0	22.0	20.9

1) Deductions are made for significant investments in financial sector entities when the total value of the investments exceed 10 per cent of common equity Tier 1 capital. The amounts that are not deducted are given a risk weight of 250 per cent.

2) Investments in Tier 1 and Tier 2 instruments issued by the Group's insurance companies are deducted from the Group's Tier 1 and Tier 2 capital.

3) Tier 1 and Tier 2 capital in subsidiaries not included in consolidated own funds in accordance with Articles 85-88 of the CRR.

1.8.5 Cross-sectoral financial group

Financial groups that consist of both a credit institution and an insurance undertaking and have been defined by the authorities as a “financial conglomerate” or cross-sectoral financial group, have to report capital adequacy on a consolidated basis. The cross-sectoral calculation tests that the DNB Group complies with both sectoral requirements, the “capital adequacy requirement in accordance with CRD” and “the Solvency requirement”. Intra group capital is excluded from the calculation.

<i>Amounts in NOK million</i>	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
Capital requirements for the CRD IV group	209 318	204 658	196 760	195 754	191 317	180 717	168 971	171 839	171 743
Solvency capital requirements for the insurance companies	14 746	16 876	17 445	16 717	16 987	18 009	19 230	19 142	20 190
Total capital requirements	224 065	221 534	214 205	212 471	208 304	198 726	188 201	190 981	191 933
Net own funds for entities included in the CRD report	253 125	244 112	243 171	234 526	228 731	225 960	246 074	233 487	224 403
Intercompany	(31 697)	(31 697)	(31 697)	(31 697)	(31 697)	(31 697)	(31 697)	(31 785)	(31 785)
Net own funds for the insurance companies	34 278	32 046	32 887	33 990	34 294	32 940	36 816	38 086	38 562
Total own funds	255 705	244 461	244 361	236 819	231 329	227 203	251 193	239 788	231 180
Overfunding	31 640	22 926	30 156	24 348	23 024	28 477	62 992	48 808	39 247

Chapter 2 - Segmental reporting

Financial performance

Market shares

Personal customers

Corporate customers

Other operations

Main subsidiaries and product units

2.1.1 Extracts from income statement

	Personal customers		Corporate customers		Other operations		Eliminations		DNB Group	
	2Q23	2Q22	2Q23	2Q22	2Q23	2Q22	2Q23	2Q22	2Q23	2Q22
<i>Amounts in NOK million</i>										
Net interest income	5 203	3 946	9 507	7 128	523	451			15 232	11 525
Net other operating income	1 467	1 341	2 725	2 661	515	994	264	(133)	4 971	4 863
Total income	6 670	5 286	12 232	9 789	1 038	1 445	264	(133)	20 203	16 388
Operating expenses	(2 744)	(2 658)	(4 067)	(3 625)	(8)	(220)	(264)	133	(7 083)	(6 370)
Pre-tax operating profit before impairment	3 926	2 628	8 165	6 165	1 030	1 225			13 120	10 018
Net gains on fixed and intangible assets			1	1	14	(0)			15	0
Impairment of financial instruments	(104)	(65)	(765)	276	(1)	(1)			(871)	209
Profit from repossessed operations			14	86	(14)	(86)				
Pre-tax operating profit	3 822	2 563	7 414	6 526	1 028	1 138			12 263	10 227
Tax expense	(955)	(641)	(1 853)	(1 632)	(12)	(79)			(2 821)	(2 351)
Profit from operations held for sale, after taxes					19	81			19	81
Profit for the period	2 866	1 922	5 560	4 895	1 035	1 140			9 462	7 957

2.1.2 Main balance sheet items and key figures

Average balance sheet items

	Personal customers		Corporate customers		Other operations		Eliminations		DNB Group	
	2Q23	2Q22	2Q23	2Q22	2Q23	2Q22	2Q23	2Q22	2Q23	2Q22
<i>Amounts in NOK billion</i>										
Loans to customers ¹	960.1	926.0	955.4	848.7	112.4	107.1	(8.6)	(8.7)	2 019.2	1 873.0
Deposits from customers ¹	586.6	579.5	864.4	760.2	68.5	28.2	(10.0)	(6.9)	1 509.5	1 361.1
Assets under management	219.3	200.3	495.2	454.5	188.7	196.0			903.2	850.8
Allocated capital ²	63.2	56.6	107.1	105.0	26.5	26.8				

Key figures

	Personal customers		Corporate customers		Other operations		Eliminations		DNB Group	
	2Q23	2Q22	2Q23	2Q22	2Q23	2Q22	2Q23	2Q22	2Q23	2Q22
<i>Per cent</i>										
Cost/income ratio	41.1	50.3	33.3	37.0					35.1	40.0
Ratio of deposits to loans ^{1, 3}	61.1	62.6	90.5	89.6					74.8	72.7
Return on allocated capital, annualised ²	18.2	13.6	20.8	18.7					15.6	14.2

Balance sheet items

	Personal customers		Corporate customers		Other operations		Eliminations		DNB Group	
	30 June		30 June		30 June		30 June		30 June	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
<i>Amounts in NOK billion</i>										
Loans to customers	964.5	934.5	963.7	893.1	105.8	105.6	(8.5)	(8.6)	2 025.5	1 924.5
Deposits from customers	601.8	596.7	843.3	787.1	37.6	16.4	(9.9)	(6.8)	1 472.9	1 393.4

1) Loans to customers include accrued interest, impairment and value adjustments. Correspondingly, deposits from customers include accrued interest.

2) The capital allocated to the business segments is based on the external capital adequacy expectations. The capital allocated corresponds to a common equity Tier 1 capital ratio of 17.5 per cent compared to 18.0 per cent in 2022. Recorded capital is used for the Group.

3) Deposits from customers relative to loans to customers. Calculated on the basis of average balance sheet items.

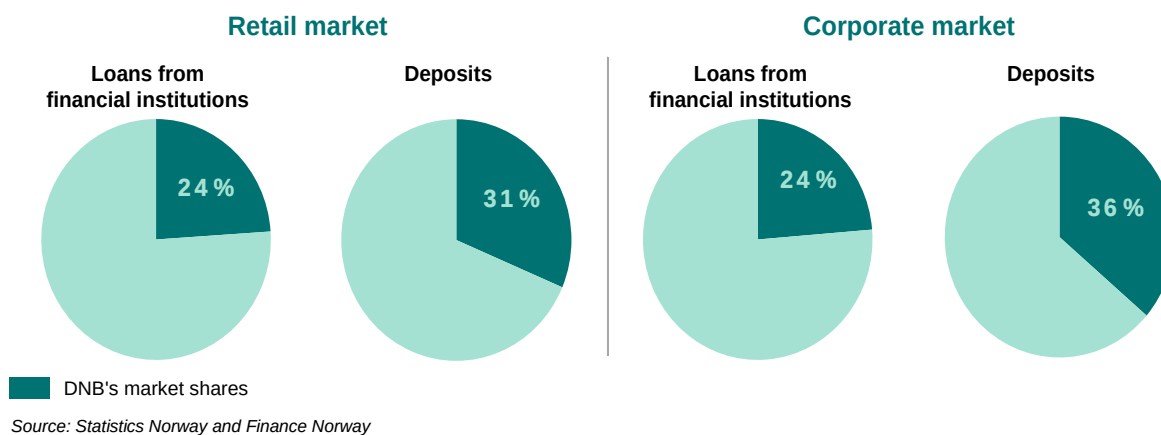
2.1.3 Key figures - Norwegian and international units

Per cent	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Norwegian units									
Share of group income	77.6	80.4	79.3	80.2	81.4	78.8	79.2	81.2	80.8
Cost/income ratio	35.1	33.0	39.4	38.3	37.1	38.1	44.3	39.2	43.6
Share of net loans to customers	87.7	87.6	88.0	87.6	87.6	88.5	88.0	88.0	87.9
Net loans at amortised cost and financial commitments in stage 3, per cent of net loans to customers at amortised cost	1.2	1.1	1.3	1.4	1.5	1.5	1.6	1.7	1.6
Provision ratio (per cent) ¹	27.6	31.7	28.2	26.0	25.1	26.7	29.3	31.6	33.8
Impairment in stage 3, relative to net loans to customers at amortised cost, annualised	0.04	0.04	(0.13)	0.06	0.02	0.13	(0.15)	(0.05)	0.14
International units									
Share of group income	22.4	19.6	20.7	19.8	18.6	21.2	20.8	18.8	19.2
Cost/income ratio	34.9	37.8	40.7	41.4	46.6	39.6	42.6	44.2	47.7
Share of net loans to customers	12.3	12.4	12.0	12.4	12.4	11.5	12.0	12.0	12.1
Net loans at amortised cost and financial commitments in stage 3, per cent of net loans to customers at amortised cost	0.6	1.1	1.1	1.0	0.8	0.8	1.0	0.8	0.9
Provision ratio (per cent) ¹	56.6	25.9	25.6	30.9	50.3	53.7	51.6	60.4	64.0
Impairment in stage 3, relative to net loans to customers at amortised cost, annualised	(0.64)	(0.05)	(0.23)	(0.07)	0.08	0.09	0.19	0.10	0.03

1) The provision ratio includes impairment on loans and financial commitments as a percentage of gross loans to customers at amortised cost and financial commitments in stage 3.

The figures are based on the financial accounts.

2.2.1 DNB's market shares in Norway as at 31 May 2023



2.2.2 Development in market shares, loans and deposits

Retail customers

	31 May 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
Per cent									
Total loans to households ^{1, 2}	23.9	24.0	24.2	24.2	24.2	22.1	22.4	22.7	22.8
Bank deposits from households ^{1, 3}	31.4	31.5	31.8	32.0	32.2	28.3	28.7	28.8	28.8

Corporate customers

	31 May 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
Per cent									
Total loans to corporate customers ⁴	12.5	12.4	12.3	11.7	11.7	11.1	10.8	10.8	10.7
Deposits from corporate customers ⁵	36.3	37.5	37.4	38.1	36.7	36.0	36.6	36.6	35.9

Based on nominal values.

1) Households are defined as employees, recipients of property income, pensions and social contributions, students etc., housing cooperatives etc., unincorporated enterprises within households and non-profit institutions serving households.

2) Total loans include all credits extended to Norwegian customers by domestic commercial and savings banks, state banks, insurance companies and finance companies.

3) Domestic commercial and savings banks.

4) Total loans include all credits extended to Norwegian customers by domestic commercial and savings banks, state banks, insurance companies, finance companies and foreign institutions, as well as bonds and commercial paper. Excluding loans to financial institutions, central government and social security services.

5) Excluding deposits from financial institutions, central government and social security services.

Source: Statistics Norway and DNB

2.2.3 DNB Livsforsikring - market shares

Per cent	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021	31 March 2021
Insurance funds including products with a choice of investment profile	18.4	18.3	18.6	18.3	18.8	19.4	19.7	19.8	20.2
Corporate market - defined-benefit pension	40.3	40.4	40.4	40.3	40.3	40.4	40.8	40.7	41.1
Corporate market - defined-contribution pension ¹	29.6	29.9	29.6	29.7	29.6	29.3	29.3	29.3	29.2
Retail market	26.9	27.6	28.7	28.9	28.6	28.4	29.7	30.7	32.1

1) Paid-up policies with choice of investment profile, which stem from defined-benefit pension schemes, are not included in defined-contribution pension schemes.

Source: Finance Norway

2.2.4 DNB Asset Management - market shares retail market

Per cent	31 May 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
Equity funds	35.5	34.6	35.1	35.5	35.6	34.3	34.5	35.3	35.9
Balanced funds ¹	41.1	41.1	41.1	40.9	41.0	40.5	40.5	40.4	39.3
Fixed-income funds	48.7	48.5	50.8	48.9	49.8	50.8	51.1	52.2	52.2
Total mutual funds	38.1	37.5	38.4	38.3	38.5	37.5	37.7	38.5	38.7

1) Including hedge funds.

Source: Fund and Asset Management Association, Norway

2.3.1 Personal customers (PC) - Financial performance

<i>Amounts in NOK million</i>	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Net interest income	5 203	5 245	4 793	3 936	3 946	3 232	3 070	3 148	3 244
Net other operating income	1 467	1 296	1 487	1 404	1 341	1 241	1 282	1 311	1 400
Total income	6 670	6 541	6 280	5 341	5 286	4 473	4 352	4 459	4 644
Operating expenses	(2 744)	(2 695)	(2 753)	(2 566)	(2 658)	(2 270)	(2 307)	(2 177)	(2 322)
Pre-tax operating profit before impairment	3 926	3 845	3 527	2 775	2 628	2 203	2 045	2 282	2 322
Net gains on fixed and intangible assets									0
Impairment of financial instruments	(104)	(147)	(136)	(98)	(65)	12	(24)	22	114
Pre-tax operating profit	3 822	3 699	3 391	2 677	2 563	2 215	2 021	2 303	2 437
Tax expense	(955)	(925)	(848)	(669)	(641)	(554)	(505)	(576)	(609)
Profit for the period	2 866	2 774	2 543	2 008	1 922	1 661	1 516	1 728	1 827
Average balance sheet items in NOK billion:									
Loans to customers ¹	960.1	954.5	952.3	936.2	926.0	835.6	840.1	834.5	825.2
Deposits from customers ¹	586.6	581.5	584.6	591.2	579.5	497.4	490.7	490.7	477.2
Assets under management	219.3	206.1	195.0	194.1	200.3	209.6	209.7	201.0	190.9
Allocated capital ²	63.2	62.3	60.7	57.9	56.6	48.9	48.5	48.1	47.3
Key figures in per cent:									
Cost/income ratio	41.1	41.2	43.8	48.0	50.3	50.7	53.0	48.8	50.0
Ratio of deposits to loans	61.1	60.9	61.4	63.2	62.6	59.5	58.4	58.8	57.8
Return on allocated capital, annualised ²	18.2	18.1	16.6	13.8	13.6	13.8	12.4	14.2	15.5

1) Loans to customers include accrued interest, impairment and value adjustments. Correspondingly, deposits from customers include accrued interest.

2) The allocated capital is based on the external capital adequacy expectations.

2.3.2 PC - Key performance metrics - main customer divisions

Income figures

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Net interest income									
Private Banking	479	443	488	420	341	300	256	225	205
Personal Banking	4 724	4 801	4 305	3 517	3 605	2 932	2 814	2 923	3 039
Other operating income									
Private Banking	247	239	254	225	227	245	245	225	258
Personal Banking	1 220	1 058	1 233	1 179	1 114	996	1 037	1 086	1 142
Impairment of financial instruments									
Private Banking	(50)	(60)	(1)	(5)	(5)	43	22	41	106
Personal Banking	(54)	(87)	(135)	(93)	(61)	(31)	(45)	(19)	8

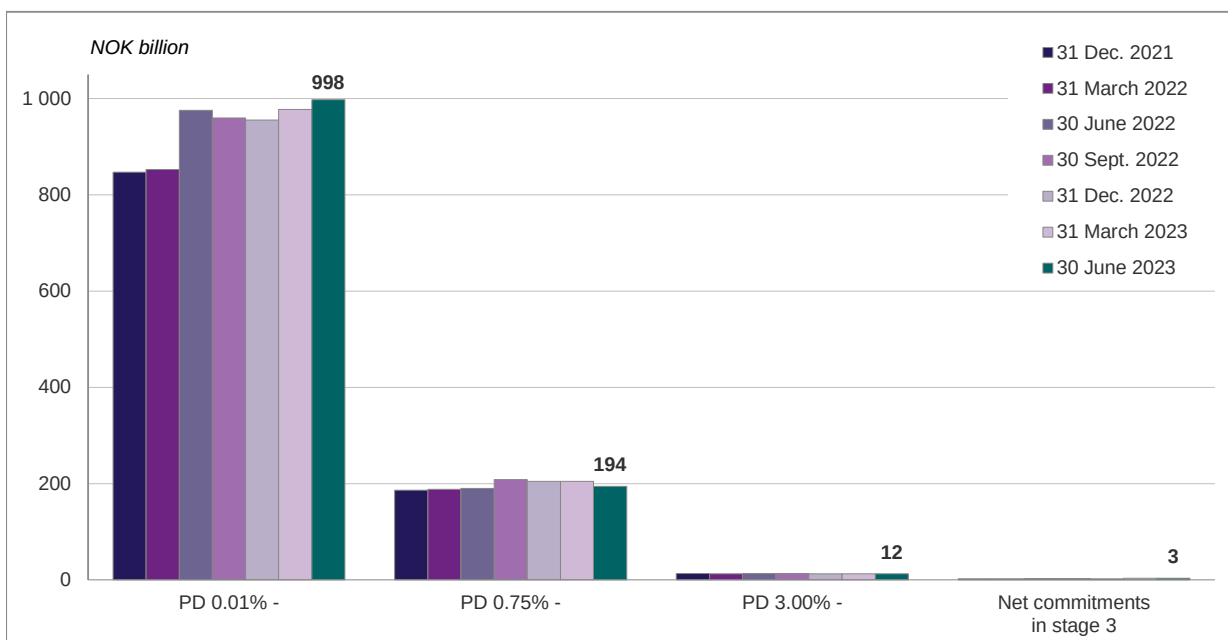
Volumes

Amounts in NOK billion	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Loans to customers (average)									
Private Banking	55.9	54.7	53.9	52.6	51.1	49.3	48.1	45.9	44.5
Personal Banking	904.2	899.8	898.4	883.6	874.9	786.3	792.1	788.6	780.7
Deposits from customers (average)*									
Private Banking	94.0	92.2	91.6	92.3	87.6	77.3	74.0	72.7	71.1
Personal Banking	492.6	489.3	493.1	498.9	492.0	420.1	416.7	417.9	406.1
Allocated capital (average)									
Private Banking	5.0	4.9	4.8	4.7	4.8	4.7	4.6	4.4	4.2
Personal Banking	58.1	57.4	55.9	53.2	51.8	44.2	44.0	43.7	43.2
<i>*) Covered by the deposit guarantee scheme (end of period)</i>	323.4	316.4	322.4	323.7	325.6	318.9	318.2	318.4	318.7

Key figures

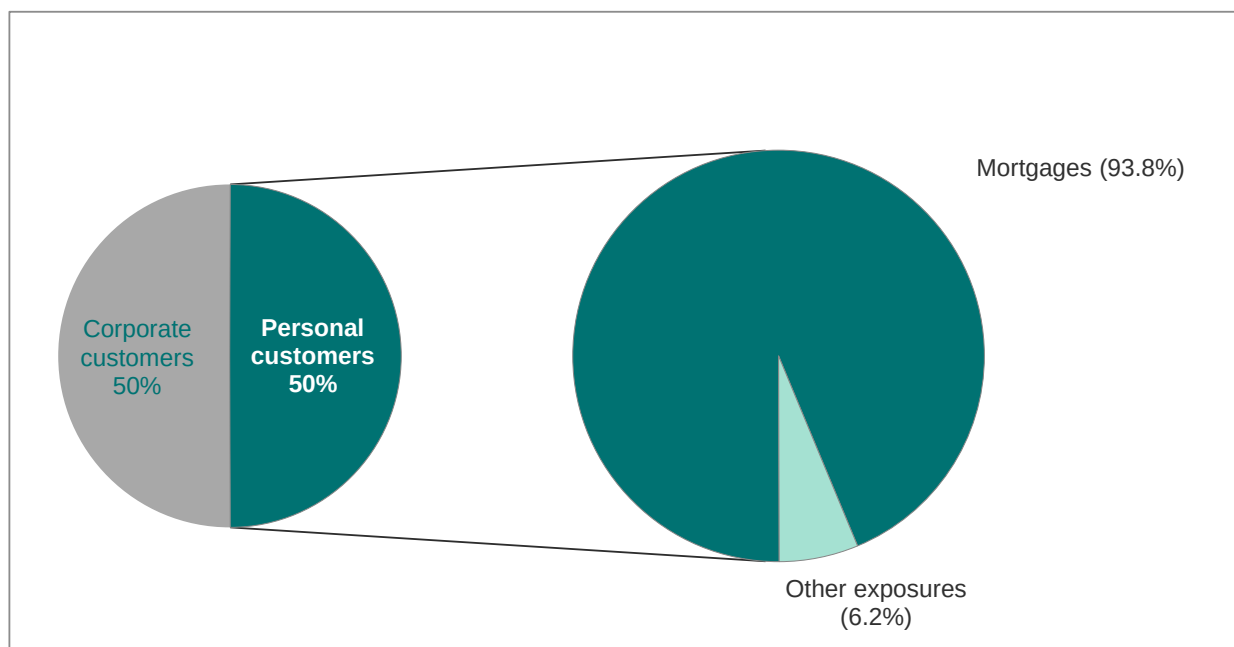
Per cent	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Lending spreads									
Private Banking	1.05	1.24	0.89	0.84	1.33	1.29	1.39	1.59	1.62
Personal Banking	0.54	0.89	0.38	0.37	1.08	1.07	1.21	1.51	1.65
Deposit spreads									
Private Banking	0.98	0.84	1.15	1.05	0.63	0.62	0.40	0.15	0.06
Personal Banking	2.41	2.00	2.34	1.87	0.96	0.87	0.53	0.13	(0.02)
Return on allocated capital									
Private Banking	27.0	25.2	32.0	27.2	22.8	25.2	19.9	20.7	26.8
Personal Banking	17.4	17.5	15.3	12.6	12.8	12.6	11.6	13.6	14.4

2.3.3 PC - Risk classification of portfolio



Based on DNB's risk classification system. The volumes represent the expected outstanding amount in the event of default. PD = probability of default. Sbanken has been included as of 30 June 2022.

2.3.4 PC - Exposure at default by industry segment as at 30 June 2023



2.3.5 PC - Distribution of loan to value

Loan to value per risk grade as at 30 June 2023

	Risk grade			Total DNB	Sbanken	Total	Share of loan to value in per cent*
	Low	Moderate	High				
Loan to value in NOK billion ¹							
0-40	158	30	1	189	47	236	22.5 %
40-60	308	68	3	379	33	412	39.3 %
60-75	178	41	3	222	19	241	23.0 %
75-85	88	24	2	114	12	126	12.0 %
>85	22	7	1	30	4	34	3.2 %
Total exposure at default	754	170	10	933	115	1 048	100.0 %

* Development in loan to value

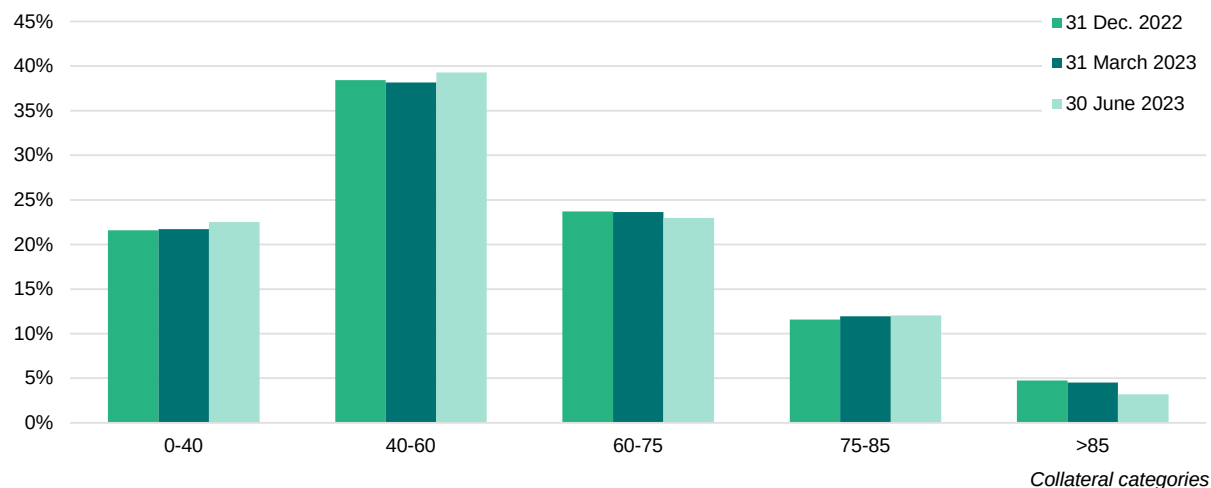
	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022	31 March 2022	31 Dec. 2021	30 Sept. 2021	30 June 2021
Loan to value in per cent ¹									
0-40	22.5 %	21.7 %	21.6 %	23.4 %	23.2 %	20.4 %	19.0 %	19.3 %	19.1 %
40-60	39.3 %	38.2 %	38.4 %	41.6 %	41.6 %	42.1 %	40.6 %	40.9 %	40.7 %
60-75	23.0 %	23.6 %	23.7 %	22.4 %	22.9 %	24.3 %	25.7 %	25.9 %	26.2 %
75-85	12.0 %	11.9 %	11.6 %	10.2 %	10.2 %	11.0 %	11.7 %	11.3 %	11.3 %
>85	3.2 %	4.5 %	4.7 %	2.3 %	2.2 %	2.2 %	3.0 %	2.7 %	2.7 %
Total	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %	100.0 %
Average loan to value DNB	55.5 %	56.2 %	56.2 %	54.2 %	54.3 %	54.8 %	56.0 %	55.7 %	55.8 %
Average loan to value Sbanken	45.2 %	46.2 %	46.8 %	44.7 %	43.7 %				
Total exposure at default (NOK billion)	1 048	1 042	1 036	1 024	1 012	902	902	901	893
Total drawn amount (NOK billion)	915	912	909	900	890	796	800	801	794

1) The total exposure at default (EAD) is included in the actual collateral category.

Distribution of home mortgages in the personal customers segment within actual collateral categories. The volumes represent the IRB-approved mortgage portfolio and are the expected outstanding amount in the event of default.

Development in loan to value

Per cent



2.3.6 DNB Boligkreditt - Average mortgage lending - volumes and spreads

Amounts in NOK billion	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Average loans to customers	679	682	686	683	681	684	690	689	687
Spreads measured against actual funding costs (per cent)	0.33	0.34	0.04	0.12	0.46	0.56	0.64	0.87	0.81

2.3.7 DNB Eiendom - Residential real estate broking in Norway

	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Number of properties sold	5 695	4 494	3 650	4 757	5 921	4 630	4 995	5 751	7 602
Market shares of residential real estate broking, existing homes (per cent) ¹	16.1	15.8	15.2	15.1	15.1	15.4	15.5	15.9	17.0

1) Source: Eiendomsverdi AS.

2.4.1 Corporate customers (CC) - Financial performance

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Net interest income	9 507	8 884	9 044	8 076	7 128	6 501	6 479	6 176	5 912
Net other operating income	2 725	2 814	3 349	1 885	2 661	2 890	2 679	2 064	2 264
Total income	12 232	11 697	12 393	9 961	9 789	9 390	9 158	8 240	8 176
Operating expenses	(4 067)	(4 031)	(4 105)	(3 652)	(3 625)	(3 492)	(3 585)	(3 272)	(3 289)
Pre-tax operating profit before impairment	8 165	7 666	8 288	6 308	6 165	5 898	5 573	4 968	4 887
Net gains on fixed and intangible assets	1		0	(1)	1	1	0	0	(0)
Impairment of financial instruments	(765)	225	(537)	244	276	577	(251)	179	709
Profit from repossessed operations ¹	14	132	199	15	86	49	356	53	(61)
Pre-tax operating profit	7 414	8 023	7 950	6 567	6 526	6 524	5 678	5 200	5 535
Tax expense	(1 853)	(2 006)	(1 988)	(1 642)	(1 632)	(1 631)	(1 419)	(1 300)	(1 384)
Profit for the period	5 560	6 017	5 963	4 925	4 895	4 893	4 258	3 900	4 151

Average balance sheet items in NOK billion:									
Loans to customers ²	955.4	926.7	914.6	887.7	848.7	810.0	792.6	786.5	773.6
Deposits from customers ²	864.4	867.9	830.4	821.5	760.2	749.1	746.2	731.2	703.6
Assets under management	495.2	471.6	448.3	441.2	454.5	481.2	486.7	477.0	463.0
Allocated capital ³	107.1	106.3	110.7	108.8	105.0	101.5	98.9	99.4	96.2

Key figures in per cent:									
Cost/income ratio	33.3	34.5	33.1	36.7	37.0	37.2	39.1	39.7	40.2
Ratio of deposits to loans	90.5	93.7	90.8	92.5	89.6	92.5	94.1	93.0	91.0
Return on allocated capital, annualised ³	20.8	22.9	21.4	18.0	18.7	19.5	17.1	15.6	17.3

1) Profits from repossessed operations which are fully consolidated in the DNB Group are presented net under "Profit from repossessed operations" under the various segments.

2) Loans to customers include accrued interest, impairment and value adjustments. Correspondingly, deposits from customers include accrued interest.

3) The allocated capital is based on the external capital adequacy expectations.

2.4.2 CC - Key performance metrics - main divisions

Income figures

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Net interest income									
Business Banking Norway ¹	4 146	3 952	3 976	3 474	3 086	2 849	2 712	2 540	2 451
Future & Tech Industries	2 044	1 917	1 849	1 735	1 604	1 451	1 403	1 306	1 246
Ocean Industries	1 518	1 384	1 531	1 391	1 205	1 100	1 209	1 096	1 084
Other operating income									
Business Banking Norway ¹	850	894	894	809	803	836	857	748	781
Future & Tech Industries	836	848	740	610	917	961	1 097	902	970
Ocean Industries	800	868	1 134	160	708	959	616	433	617
Impairment of financial instruments									
Business Banking Norway ¹	(217)	(60)	(534)	(111)	(113)	(23)	144	96	66
Future & Tech Industries	(418)	(58)	(59)	(63)	31	15	(176)	(87)	133
Ocean Industries	428	377	120	473	357	569	(211)	158	483

Volumes

Amounts in NOK billion	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Net loans to customers (average)									
Business Banking Norway ¹	490.2	478.2	469.0	455.0	439.8	420.9	410.2	406.0	401.4
Future & Tech Industries	235.4	225.7	219.1	213.0	196.3	182.7	172.8	170.0	166.0
Ocean Industries	143.5	140.8	146.2	142.8	135.0	129.3	133.9	133.2	132.9
Deposits from customers (average)									
Business Banking Norway ¹	347.1	331.0	327.5	333.0	329.5	330.1	336.3	338.1	327.8
Future & Tech Industries	264.4	269.2	253.1	250.6	241.1	241.5	239.5	231.9	223.7
Ocean Industries	230.2	245.6	231.4	221.5	178.5	161.8	154.7	141.7	130.3
Allocated capital (average)									
Business Banking Norway ¹	43.7	43.2	44.1	42.7	42.4	40.6	38.5	38.2	36.8
Future & Tech Industries	27.2	25.9	24.4	24.5	24.6	23.5	22.6	22.3	22.2
Ocean Industries	20.7	21.2	25.2	25.9	23.2	22.8	23.0	22.3	23.1

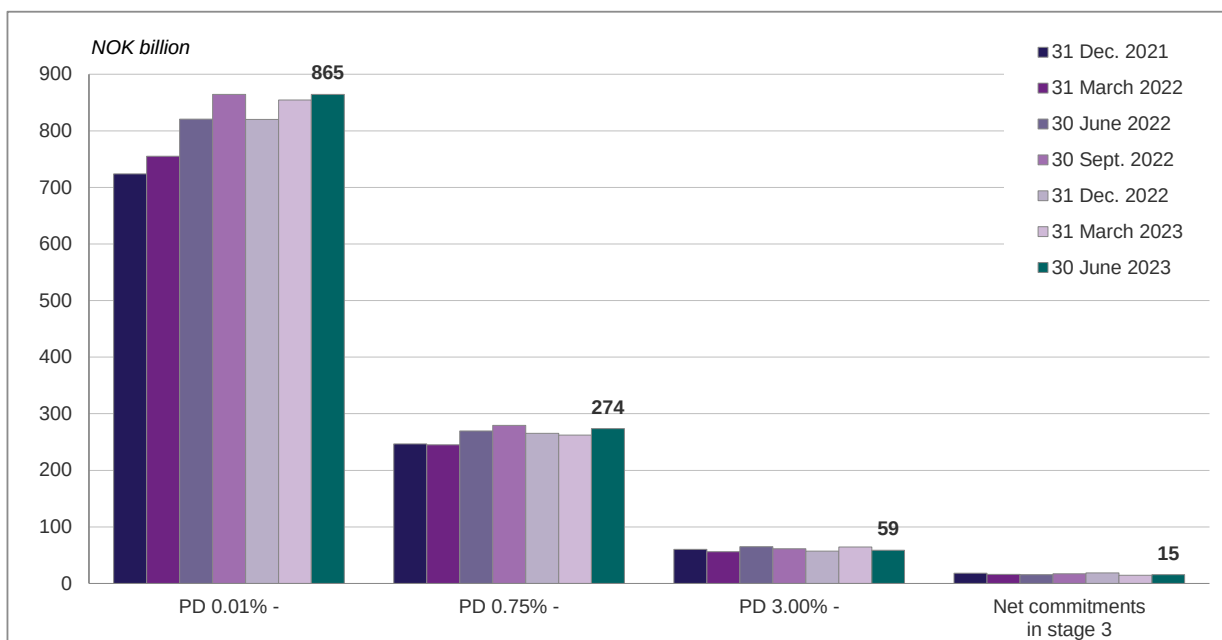
Key figures

Per cent	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Lending spreads									
Business Banking Norway ¹	2.18	2.22	2.10	2.06	2.22	2.21	2.26	2.33	2.37
Future & Tech Industries	2.27	2.29	2.24	2.23	2.22	2.25	2.24	2.29	2.27
Ocean Industries	2.62	2.73	2.65	2.67	2.73	2.71	2.81	2.84	2.76
Deposit spreads									
Business Banking Norway ¹	1.28	1.23	1.32	0.96	0.50	0.40	0.24	0.03	(0.02)
Future & Tech Industries	0.03	0.02	0.02	0.04	(0.02)	(0.05)	(0.03)	(0.06)	(0.07)
Ocean Industries	0.16	0.13	0.14	0.10	0.07	0.02	0.00	(0.02)	(0.03)
Return on allocated capital									
Business Banking Norway ¹	23.1	23.9	20.6	20.4	18.1	18.1	19.4	17.4	17.1
Future & Tech Industries	16.3	20.9	20.8	17.5	20.1	19.5	17.8	17.7	19.8
Ocean Industries	30.6	29.5	26.4	17.7	23.5	28.0	13.5	16.9	21.8

1) Business Banking Norway serves small and medium-sized enterprises, and customers in the commercial real estate industry segment in Norway.

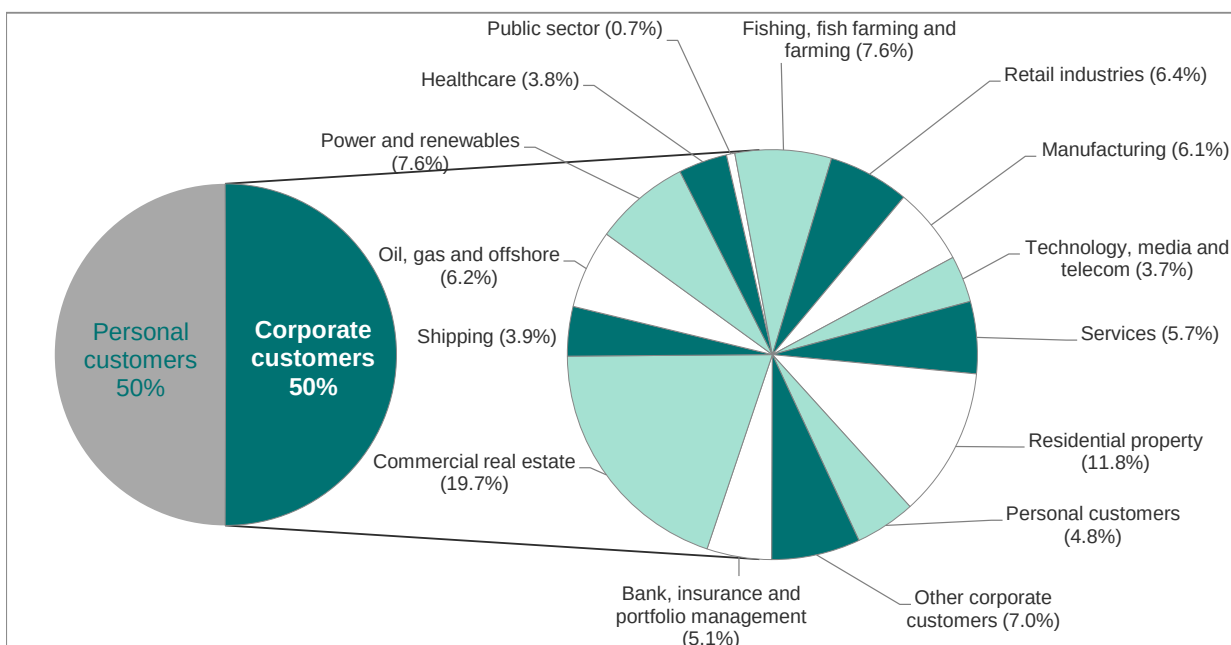
Historical figures for the main divisions within the corporate customers segment are restated according to a new internal organisation that was effective as of the first quarter of 2023.

2.4.3 CC - Risk classification of portfolio



Based on DNB's risk classification system. The volumes represent the expected outstanding amount in the event of default.
PD = probability of default.

2.4.4 CC - Exposure at default by industry segment as at 30 June 2023



2.5.1 Other operations - Financial performance

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Net interest income	523	471	233	241	451	713	737	442	253
Net other operating income	515	1 651	(927)	179	994	751	1 002	2 208	1 512
Total income	1 038	2 122	(694)	420	1 445	1 463	1 738	2 649	1 765
Operating expenses	(8)	(74)	70	345	(220)	(291)	(1 150)	(1 308)	(1 419)
Pre-tax operating profit before impairment	1 030	2 048	(623)	764	1 225	1 172	589	1 341	346
Net gains on fixed and intangible assets	14	0	(25)	1	(0)	0	24	(0)	(103)
Impairment of financial instruments	(1)	1	(1)	1	(1)	1	(0)	0	10
Profit from repossessed operations ¹	(14)	(132)	(199)	(15)	(86)	(49)	(356)	(53)	61
Pre-tax operating profit	1 028	1 918	(848)	752	1 138	1 124	256	1 288	313
Tax expense	(12)	(207)	2 317	22	(79)	(67)	(101)	(58)	170
Profit from operations held for sale, after taxes	19	(30)	127	26	81	36	225	26	(30)
Profit for the period	1 035	1 681	1 595	800	1 140	1 092	381	1 256	454
Average balance sheet items in NOK billion:									
Loans to customers	112.4	108.0	105.3	104.6	107.1	105.7	109.2	106.1	130.2
Deposits from customers	68.5	50.7	58.1	36.4	28.2	85.9	124.5	106.3	101.4

1) Profits from repossessed operations which are fully consolidated in the DNB Group are presented net under "Profit from repossessed operations" under the relevant segments, with an opposing entry in Other operations. The repossessed operations are fully consolidated in Other operations.

DNB's share of profit in associated companies (most importantly Luminor, Vipps and Fremtind) is included in this segment.

2.6.1 Total DNB Markets activity - Financial performance

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Net interest income	424	315	399	300	232	287	272	213	170
Net fees and commissions	827	696	747	613	823	916	1 158	561	998
Net financial items	1 239	1 352	1 157	664	795	892	560	635	591
Total income	2 491	2 364	2 303	1 578	1 850	2 095	1 989	1 409	1 759
Operating expenses	(1 062)	(1 021)	(1 076)	(874)	(896)	(918)	(957)	(810)	(817)
Pre-tax operating profit before impairment	1 429	1 343	1 227	704	953	1 177	1 032	599	942
Net gains on fixed and intangible assets									
Impairment loss of financial instruments	(1)	(1)	1	0	(1)	40	(0)	39	110
Pre-tax operating profit	1 428	1 342	1 228	704	952	1 218	1 032	638	1 052
Tax expense	(357)	(336)	(307)	(176)	(238)	(304)	(258)	(159)	(263)
Profit for the period	1 071	1 007	921	528	714	913	774	478	789
Average balance sheet items in NOK billion:									
Allocated capital ¹	7.1	7.9	10.4	9.5	8.4	8.6	9.0	8.1	7.6
Key figures in per cent:									
Cost/income ratio	42.6	43.2	46.7	55.4	48.5	43.8	48.1	57.5	46.4
Return on allocated capital, annualised ¹	60.9	51.5	35.0	22.0	33.9	43.3	34.1	23.5	41.9

1) Allocated capital corresponds to the external capital adequacy expectations.

2.6.2 Total DNB Markets activity - Break down of revenues

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Fixed income, currencies and commodities	868	875	899	769	728	698	759	587	599
Equities	321	316	300	328	324	351	363	268	333
IBD	430	338	453	317	491	547	742	318	615
Securities services	125	122	108	91	112	91	86	81	83
Interest income on allocated capital	42	23	46	26	11	11	7	2	0
Total customer revenues	1 786	1 674	1 807	1 532	1 667	1 698	1 956	1 255	1 630
Fixed income, currencies and commodities	647	636	470	7	114	373	42	134	120
Equities	20	24	(7)	16	57	15	(14)	19	8
Interest income on allocated capital	38	29	34	24	12	9	5	1	1
Total risk management revenues	705	689	497	46	183	397	33	154	128
Total income	2 491	2 364	2 303	1 578	1 850	2 095	1 989	1 409	1 759

2.6.3 Total DNB Markets activity - Value-at-Risk

Amounts in NOK thousand	30 June 2023	Second quarter 2023		
	Actual	Average	Maximum	Minimum
Currency risk	2 330	2 383	4 760	159
Interest rate risk	15 410	12 164	26 170	3 350
Equities	2 016	2 878	5 502	673
Diversification effects ¹	(2 130)	(1 955)		
Total	17 626	15 470		

1) Diversification effects refer to currency and interest rate risk only.

Value-at-Risk is the maximum loss that could be incurred on trading positions from one day to the next at a 99 per cent confidence level.

2.6.4 DNB Livsforsikring Group - Legal entity consolidated accounts and solvency capital

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Upfront pricing of risk and guaranteed rate of return	44	45	46	47	48	48
Administration result	148	122	171	130	151	132
Administration result including upfront pricing of risk and guaranteed rate of return	192	167	217	177	199	181
Recorded interest result	(127)	(23)	61	(87)	(287)	292
Return on corporate portfolio	113	212	220	60	(38)	(30)
- Administration result - corporate portfolio	(1)	(1)	(1)	(1)	(1)	(2)
Allocations to policyholders, products with guaranteed rates of return	(45)	(105)	(104)	(15)	163	(360)
Risk result	54	181	160	123	73	130
Net financial and risk result	(6)	263	339	82	(88)	34
Pre-tax operating profit	186	431	556	259	110	214
Tax expense	(45)	(70)	208	(110)	(22)	(49)
Profit for the period	141	360	764	149	88	165
Premium reserve at end of period	340 482	335 796	328 568	321 481	324 914	333 328
Non - guaranteed products	167 995	162 394	154 042	144 706	146 905	154 053
Guaranteed products	172 487	173 402	174 526	176 775	178 008	179 275

Solvency capital

Solvency II margin (%)						
With transitional rules	235.6	189.4	187.3	201.9	201.8	181.1
Without transitional rules	235.6	189.4	187.3	201.9	201.8	179.8
Capital requirement						
With transitional rules	13 510	15 630	16 203	15 532	15 773	16 829
Without transitional rules	13 510	15 630	16 203	15 532	15 773	16 829
Solvency capital						
With transitional rules	31 829	29 597	30 355	31 352	31 829	30 476
Without transitional rules	31 829	29 597	30 355	31 352	31 829	30 255
Dividend paid						

The figures are as presented in the DNB Livsforsikring consolidated accounts, including use of additional allocations/reserves (not according to IFRS 17).

2.6.5 DNB Livsforsikring Group - Financial performance

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Net commissions and fees	192	168	180	181	187	163
Insurance service result	401	125	439	295	313	114
Insurance revenue, incl. release of CSM and risk adjustment	1 004	926	995	985	999	916
Insurance service expense, incl. operating expenses	(556)	(823)	(575)	(720)	(683)	(813)
Net revenue/expense from reinsurance contracts	(47)	23	19	31	(2)	11
Finance result, life insurance	(63)	29	65	(34)	(36)	78
Investment income from underlying assets or pool of assets, measured at fair value	(3 396)	1 931	5 605	(189)	(4 800)	(5 537)
Insurance finance income or expense	3 334	(1 902)	(5 540)	155	4 764	5 614
Reinsurance finance income or expense	(1)	(1)				
Other income	107	209	219	47	(59)	(27)
Total income	637	532	903	489	405	328
Operating expenses	(109)	(104)	(113)	(92)	(94)	(90)
Pre-tax operating profit	528	428	790	397	311	238
Tax expense	(130)	(70)	150	(144)	(72)	(55)
Profit for the period	398	358	940	253	239	183
Total equity at end of period	16 187	15 780	16 081	15 148	14 900	14 661
Return on equity, annualised (%)	10.0	9.2	23.2	6.6	6.4	5.1

The figures are as presented in the DNB Group consolidated accounts and according to IFRS 17.

2.6.6 DNB Livsforsikring Group - Non-guaranteed products income*

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Net commissions and fees	180	160	169	167	165	164
Insurance service result	121	(107)	159	42	59	(72)
Insurance revenue, incl. release of CSM and risk adjustment	629	593	647	609	634	615
Insurance service expense, incl. operating expenses	(460)	(723)	(507)	(597)	(572)	(698)
Net revenue/expense from reinsurance contracts	(47)	23	19	31	(2)	11
Finance result, life insurance	(63)	29	66	(27)	(30)	38
Investment income from underlying assets or pool of assets, measured at fair value	(121)	216	402	(44)	(294)	(228)
Insurance finance income or expense	58	(187)	(336)	17	264	266
Reinsurance finance income or expense						
Other income	12	18	24	5	(3)	(2)
Total income	250	100	418	187	191	128
Operating expenses	(105)	(100)	(109)	(89)	(91)	(87)
Pre-tax operating profit	145	(1)	309	98	100	41
Tax expense	(2)	(16)	37	(40)	(26)	(11)
Profit for the period	143	(17)	346	58	74	30
Premium income	3 636	4 482	4 264	3 823	3 996	4 054
Contract service margin (CSM) at end of period	255	285	293	299	315	336

The figures are as presented in the DNB Group consolidated accounts and according to IFRS 17, and include a limited portfolio of individual guaranteed products.

*) Of which defined-contribution pension:

Net commissions and fees	159	151	149	146	148	148
Other income	4	7	8	1	(1)	(1)
Total income	163	158	158	148	147	148
Operating expenses	(92)	(87)	(92)	(74)	(76)	(73)
Pre-tax operating profit	72	71	66	73	71	75
Premium income	3 484	3 292	3 695	3 317	3 017	2 769
Customer funds	139 224	133 483	126 034	116 344	117 924	124 296

The figures are as presented in the DNB Group consolidated accounts and according to IFRS 17.

2.6.7 DNB Livsforsikring Group - Guaranteed products income

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Net commissions and fees	12	9	11	14	21	(1)
Insurance service result	280	232	280	253	254	186
Insurance revenue, incl. release of CSM and risk adjustment	375	333	348	376	365	301
Insurance service expense, incl. operating expenses	(95)	(100)	(68)	(123)	(111)	(115)
Net revenue/expense from reinsurance contracts						
Finance result, life insurance	0		(1)	(6)	(5)	40
Investment income from underlying assets or pool of assets, measured at fair value	(3 276)	1 715	5 203	(145)	(4 506)	(5 308)
Insurance finance income or expense	3 276	(1 715)	(5 204)	139	4 500	5 348
Reinsurance finance income or expense	(1)	(1)				
Other income	95	191	195	42	(56)	(26)
Total income	387	432	485	302	214	200
Operating expenses	(4)	(4)	(4)	(3)	(3)	(3)
Pre-tax operating profit	383	429	481	299	211	196
Tax expense	(129)	(53)	113	(104)	(47)	(44)
Profit for the period	255	376	594	195	165	153
Premium income	289	647	280	453	236	651
Contract service margin (CSM) at end of period	11 553	9 711	11 234	12 599	12 048	8 638

2.6.8 DNB Asset Management - Financial performance

Amounts in NOK million	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21
Net interest income	21	15	13	7	3	2	1	(0)	(0)
Net commission income									
- from retail customers	240	235	239	257	256	261	270	264	234
- from institutional clients	193	161	337	180	175	165	227	195	199
Other income	10	3	6	2	(0)	0	5	2	3
Total income	465	414	594	446	434	428	503	460	436
Operating expenses	(189)	(183)	(236)	(173)	(161)	(162)	(191)	(157)	(166)
Pre-tax operating profit	276	232	359	274	273	266	312	303	270
Tax expense	(67)	(58)	(90)	(68)	(68)	(68)	(68)	(76)	(77)
Profit for the period	208	173	269	206	205	199	243	228	193

Assets under management (NOK billion)¹									
Institutional clients	678	662	632	601	607	638	676	659	657
- of which DNB Livsforsikring Group ²	328	324	316	291	296	310	321	315	312
Retail customers	203	191	177	169	174	179	189	177	172
Total	881	853	809	770	782	818	865	836	829

Key figures (%)									
Commission margin ³	0.22	0.23	0.23	0.24	0.25	0.24	0.24	0.24	0.23
- from retail customers	0.50	0.51	0.57	0.58	0.58	0.57	0.60	0.61	0.59
- from institutional clients	0.14	0.14	0.14	0.15	0.15	0.14	0.14	0.14	0.14
Return on equity (annualised)	38.8	32.8	47.4	36.4	35.6	34.1	41.8	44.5	113.7
Cost/income ratio	40.7	44.1	39.6	38.7	37.1	37.8	38.0	34.1	38.0

Assets under management - net inflow[*]									
Changes from previous quarters (NOK million)									
Retail customers	2 185	(28)	3 617	(713)	(58)	(1 149)	5 666	4 523	7 738
Institutional clients	(488)	(2 552)	13 568	3 009	(5 633)	(1 574)	150	(3 215)	5 358
Total	1 698	(2 580)	17 185	2 296	(5 691)	(2 723)	5 816	1 308	13 096

*) Excluding dividends:									
Retail customers		536				914			
Institutional clients		1 285				6 894			
Total	0	1 821	0	0	0	7 807	0	0	0

Performance fee	2	1	164	1	0	1	36	4	5
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Mutual funds with a sustainability profile (NOK billion)									
Total assets invested in mutual funds with a sustainability profile	110.5	30.6	27.4	25.2	24.8	26.1	28.4	26.0	25.2

1) Assets under management and assets under operation at end of period.

2) Managed on behalf of the DNB Livsforsikring Group.

3) Excluding performance fee and platform fees (from 2023).

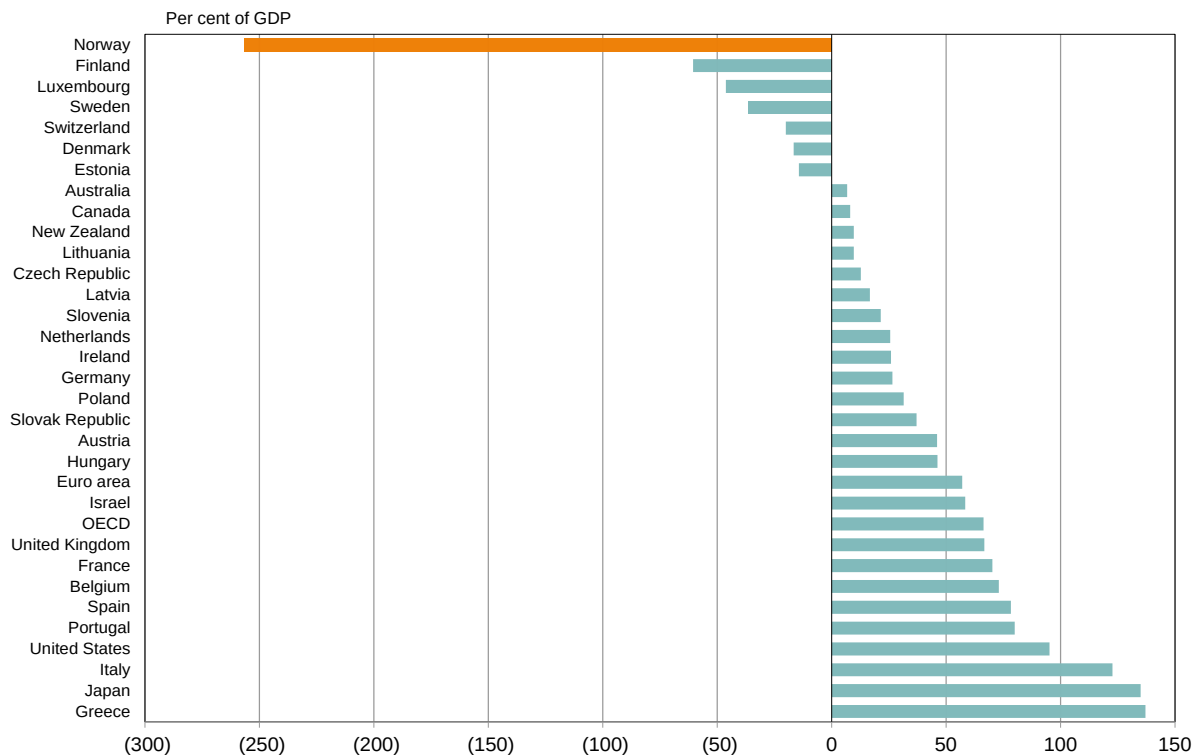
Chapter 3 - The Norwegian economy

3.1.1 Basic information about Norway

Area	385 199 square kilometres
Population	5.5 million
Fertility rate	1.41
Life expectancy	M: 80.9 F: 84.4
Work participation rate, per cent 15-74 years	69.4 (M: 72.2 F:66.4)
Gross domestic product 2022	USD 578.8 billion
GDP per capita 2022	USD 106 063
Rating	AAA, Aaa
Currency exchange rate used	9.63 USD/NOK (average 2022)
Net lending 2022	USD 174.3 billion or 30.1 per cent of GDP

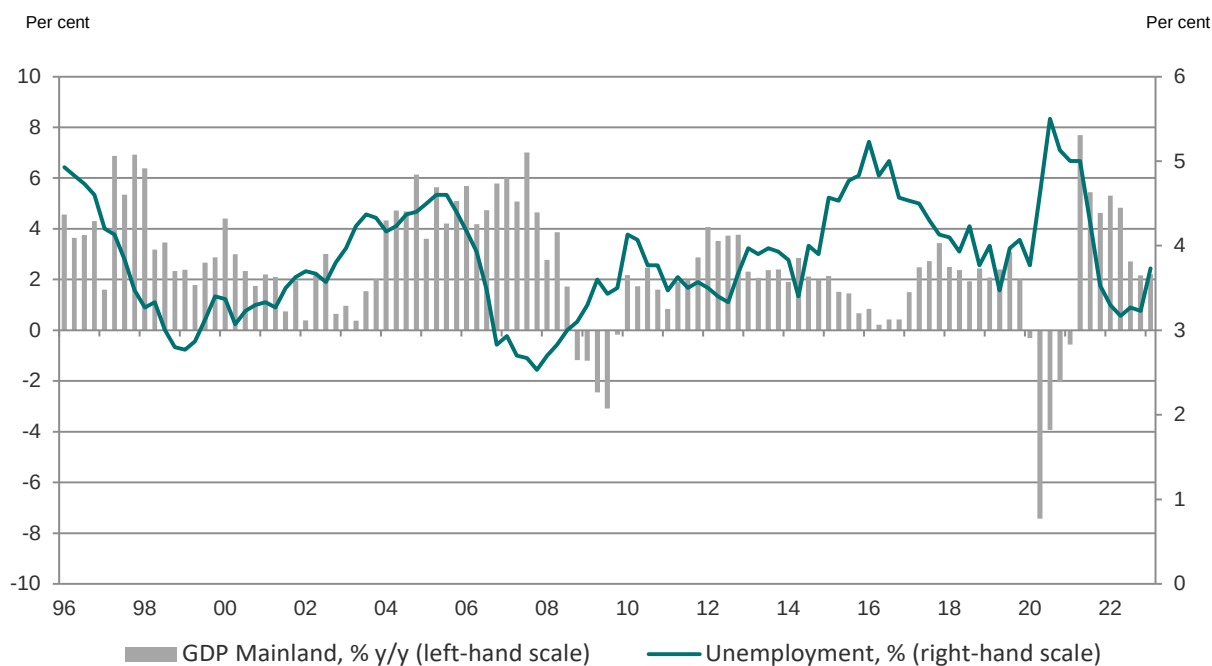
Sources: Statistics Norway, Norges Bank, DNB Markets

3.1.2 Government net financial liabilities 2022



Sources: OECD Economic Outlook No. 112 database, November 2022

3.1.3 GDP growth mainland Norway and unemployment rate



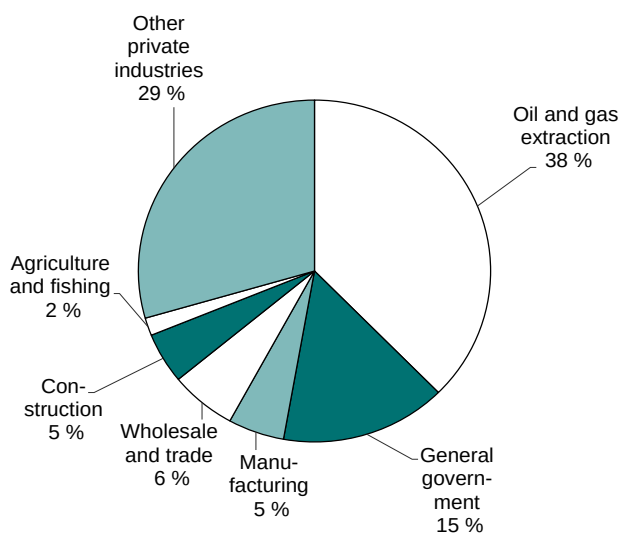
Sources: Thomson Datastream, Statistics Norway

3.1.4 Contribution to volume growth in GDP, mainland Norway

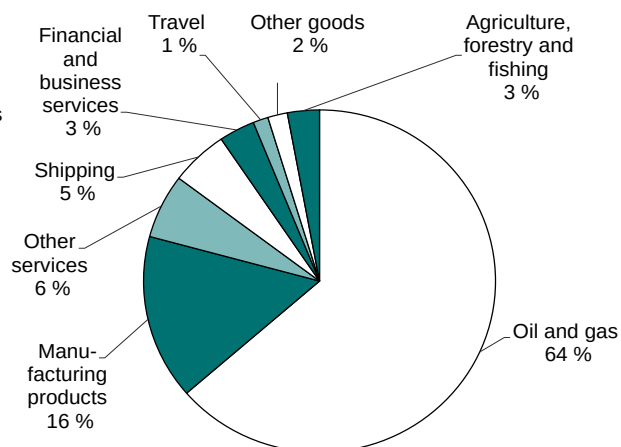
Per cent	2021	2022	F 2023	F 2024	F 2025	F 2026
Household demand	2.4	3.3	(0.7)	0.2	0.6	0.8
Gross fixed capital formation, mainland companies	0.5	1.6	(0.1)	(0.0)	0.1	0.2
Gross fixed capital formation, petroleum activity	0.1	0.0	0.0	0.3	(0.0)	(0.0)
Public sector demand	1.2	0.1	0.7	0.5	0.5	0.4
Exports, mainland Norway	1.4	2.7	0.6	0.3	0.6	0.5
Imports, mainland Norway	0.9	4.0	1.3	0.2	0.4	0.7
Changes in stocks and statistical discrepancies	(0.5)	0.2	1.8			
GDP, mainland Norway	4.2	3.8	1.0	1.0	1.2	1.3

Sources: Statistics Norway and DNB Markets

3.1.5 Composition of GDP in 2022



3.1.6 Composition of exports in 2022



Sources: Statistics Norway, annual national accounts 15 February 2023

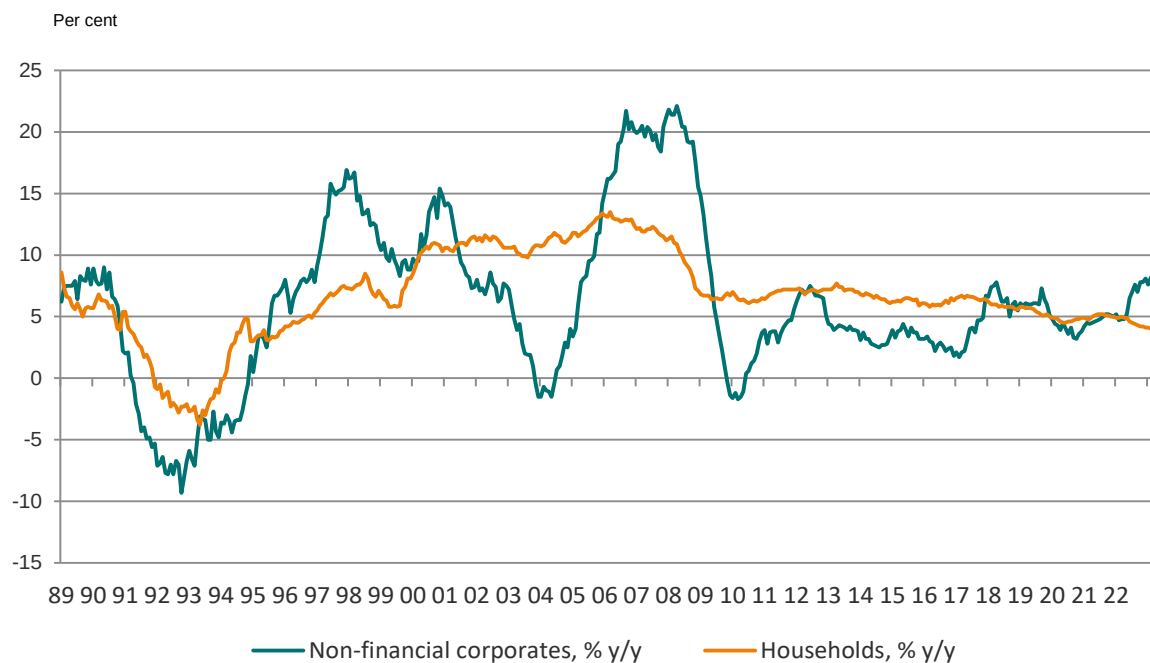
3.1.7 Key macro-economic indicators, Norway

Per cent	2021	2022	F 2023	F 2024	F 2025	F 2026
GDP growth						
- mainland Norway	4.2	3.8	1.0	1.0	1.2	1.3
- Norway, total	3.9	3.3	1.0	1.0	1.2	1.1
Private consumption	4.4	6.8	(0.8)	0.2	0.8	1.2
Gross fixed investment	(0.8)	4.4	(0.8)	1.8	1.9	2.2
Inflation (CPI)	3.5	5.8	5.0	2.8	2.9	2.9
Savings ratio ¹	13.2	3.5	1.8	3.9	6.1	7.5
Unemployment rate	4.4	3.3	3.8	3.9	4.1	4.1

1) Per cent of household disposable income.

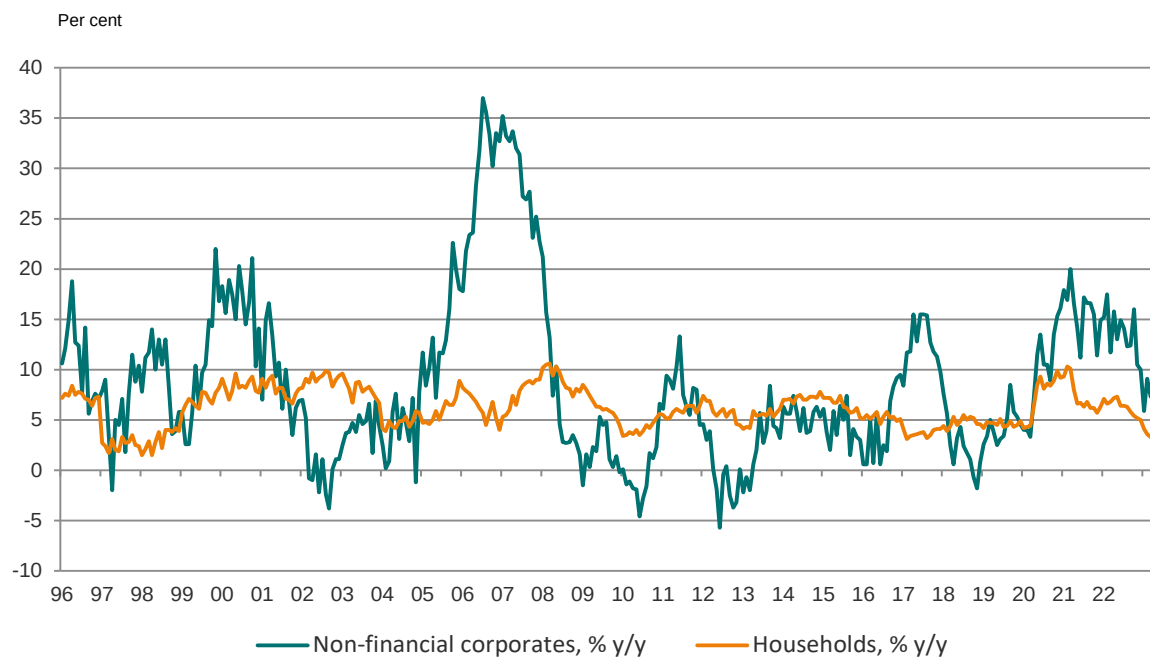
Sources: Statistics Norway and DNB Markets

3.1.8 Credit market, 12 month percentage growth



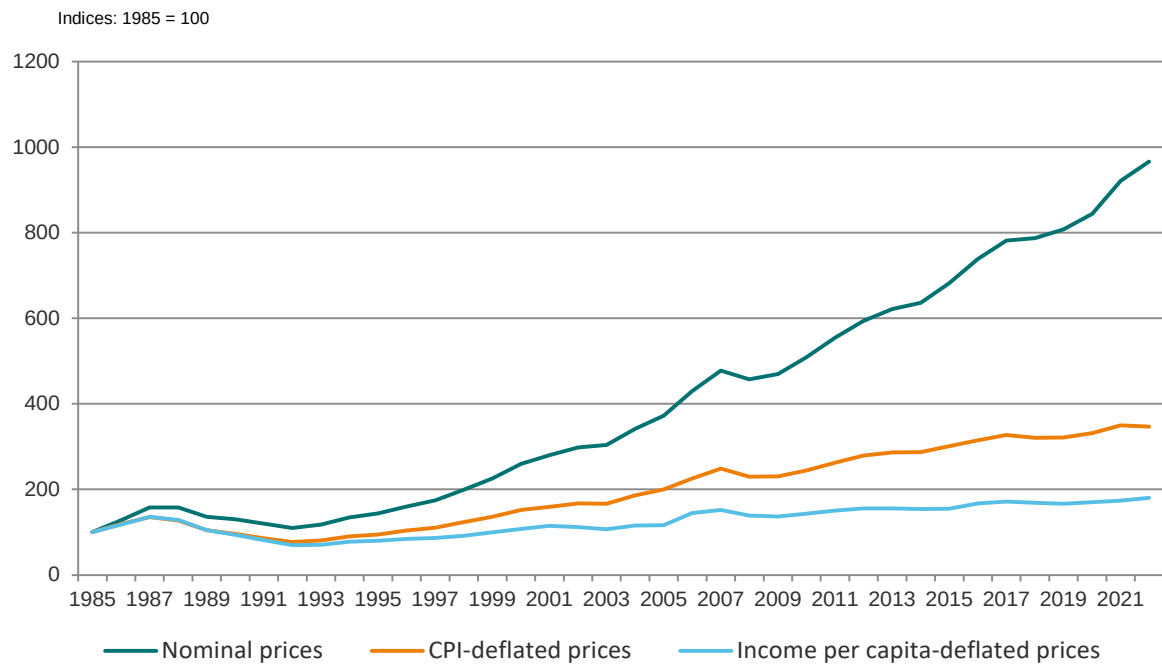
Sources: Thomson Datastream, Statistics Norway

3.1.9 Deposit market, 12 month percentage growth



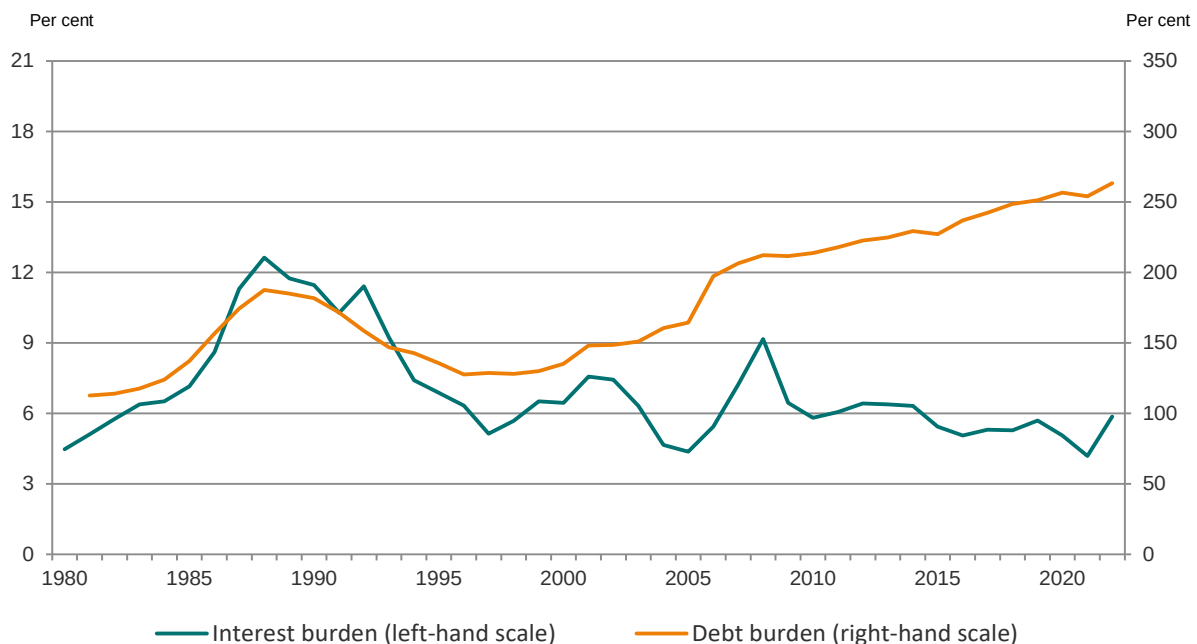
Sources: Thomson Datastream, Statistics Norway

3.1.10 House prices



Sources: Real Estate Norway, Finn.no, Eiendomsverdi AS, NEF, Statistics Norway and DNB Markets

3.1.11 Household interest burden¹ and debt burden²



1) Interest expenses after tax as a percentage of disposable income.

2) Household debt as a percentage of disposable income.

Sources: Statistics Norway, DNB Markets

Appendix

Disclosure for main features of regulatory capital instruments

Disclosure of main features of regulatory capital instruments as at 30 June 2023

	Ordinary shares	Additional Tier 1 capital (part 1 of 3)			
		NOK Notes	NOK Notes	NOK Notes	NOK Notes
1. Issuer	DNB Bank ASA	DNB Bank ASA	DNB Bank ASA	DNB Bank ASA	DNB Bank ASA
2. Unique identifier (e.g. CUSIP, ISIN, or Bloomberg identifier for private placement)	NO0010031479	NO0010858749	NO0012618984	NO0012618992	NO0012740119
3. Governing law for the instrument	Norway	English ¹	English ¹	English ¹	English ¹
Regulatory treatment:					
4. Transitional rules	Common Equity Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1
5. Post-transitional rules	Common Equity Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1
6. Eligible at ind. company/group & ind. company level	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group
7. Instrument type	Common shares	Other additional Tier 1	Other additional Tier 1	Other additional Tier 1	Other additional Tier 1
8. Amount recognised in regulatory capital (in NOK million as at 30 June 2023)	38 015	2 700	2 750	500	950
9. Par value of instrument (amounts in million in the relevant currency and in NOK million)	N/A	NOK 2 700	NOK 2 750	NOK 500	NOK 950
9a. Issue price	Various	100	100	99.97	100
9b. Redemption price	N/A	100	100	100	100
10. Accounting classification	Shareholder's equity	Equity	Equity	Equity	Equity
11. Original date of issuance	N/A	27 June 2019	18 August 2022	18 August 2022	4 November 2022
12. Perpetual or dated	N/A	Perpetual	Perpetual	Perpetual	Perpetual
13. Original maturity date	N/A	N/A	N/A	N/A	N/A
14. Issuer call subject to prior supervisory approval	No	Yes	Yes	Yes	Yes
15. Optional call date, contingent call dates and redemption amount	N/A	27 June 2024 at par	On any date from and including 18 August 2027 and ending on (and including) 18 February 2028, at par	On any date from and including 18 August 2027 and ending on (and including) 18 February 2028, at par	On any date from and including 4 November 2027 and ending on (and including) 4 May 2028, at par
16. Subsequent call dates, if applicable	N/A	Any interest payment date after 27 June 2024	Any interest payment date after 18 February 2028	Any interest payment date after 18 February 2028	Any interest payment date after 4 May 2028
Coupons/dividends:					
17. Fixed or floating dividend/coupon	Floating	Floating	Floating	Fixed to floating	Fixed to floating
18. Coupon rate and any related index	N/A	3-month NIBOR + 350 bps	3-month NIBOR + 375 bps	6.72% until 18 February 2028. Thereafter 3-month NIBOR + 375 bps	7.75% until 4 May 2028. Thereafter 3-month NIBOR + 400 bps
19. Existence of a dividend stopper	Yes	No	No	No	No
20a. Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary
20b. Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary
21. Existence of a step-up or other incentive to redeem	N/A	No	No	No	No
22. Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative
Convertible or non-convertible:					
23. Convertible or non-convertible ³	N/A	Convertible ³	Convertible ³	Convertible ³	Convertible ³
24. If convertible, conversion trigger(s)	N/A	See footnote 3	See footnote 3	See footnote 3	See footnote 3
25. If convertible, fully or partially	N/A	See footnote 3	See footnote 3	See footnote 3	See footnote 3
26. If convertible, conversion rate	N/A	See footnote 3	See footnote 3	See footnote 3	See footnote 3
27. If convertible, mandatory or optional conversion	N/A	See footnote 3	See footnote 3	See footnote 3	See footnote 3
28. If convertible, specify instrument type convertible into	N/A	See footnote 3	See footnote 3	See footnote 3	See footnote 3
29. If convertible, specify issuer of instrument it converts into	N/A	See footnote 3	See footnote 3	See footnote 3	See footnote 3
30. Write-down features	No	Yes	Yes	Yes	Yes
31. If write-down, write-down trigger (s)	N/A	CET1 below 5.125%	CET1 below 5.125%	CET1 below 5.125%	CET1 below 5.125%
32. If write-down, full or partial	N/A	Either full or partial	Either full or partial	Either full or partial	Either full or partial
33. If write-down, permanent or temporary	NA	Temporary	Temporary	Temporary	Temporary
34. If temporary write-down, description of revaluation mechanism	N/A	See footnote 4	See footnote 4	See footnote 4	See footnote 4
35. Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Additional Tier 1	Subordinated loans	Subordinated loans	Subordinated loans	Subordinated loans
36. Non-compliant transitioned features	No	No	No	No	No
37. If yes, specify non-compliant features	N/A	N/A	N/A	N/A	N/A

See footnotes on separate page.

Disclosure of main features of regulatory capital instruments as at 30 June 2023

Additional Tier 1 capital (part 2 of 3)						
	NOK Notes	USD Notes	NOK Notes	NOK Notes	NOK Notes	NOK Notes
1. Issuer	DNB Bank ASA	DNB Bank ASA	DNB Bank ASA	Shanken ASA	Shanken ASA	Shanken ASA
2. Unique identifier (e.g. CUSIP, ISIN, or Bloomberg identifier for private placement)	NO00012740101	X52075280995	NO0012811829	NO0010847213	NO0010871494	NO0010871494
3. Governing law for the instrument	English ¹	English ¹	English ¹	Norwegian	Norwegian	Norwegian
Regulatory treatment:						
4. Transitional rules	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1
5. Post-transitional rules	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1
6. Eligible at ind. company/group & ind. company level	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group
7. Instrument type	Other additional Tier 1	Other additional Tier 1	Other additional Tier 1	Other additional Tier 1	Other additional Tier 1	Other additional Tier 1
8. Amount recognised in regulatory capital (in NOK million as at 30 June 2023)	600	7 774	2 300	100	100	100
9. Par value of instrument (amounts in million in the relevant currency and in NOK million)	NOK 600	USD 850, NOK 7 774	NOK 2 300	NOK 100	NOK 100	NOK 100
9a. Issue price	100	100	100	100	100	100
9b. Redemption price	100	100	100	100	100	100
10. Accounting classification	Equity	Equity	Equity	Equity	Equity	Equity
11. Original date of issuance	4 November 2022	12 November 2019	20 January 2023	15 March 2019	19 December 2019	19 December 2019
12. Perpetual or dated	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual	Perpetual
13. Original maturity date	N/A	N/A	N/A	N/A	N/A	N/A
14. Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes	Yes	Yes
15. Optional call date, contingent call dates and redemption amount	On any date from and including 4 November 2027 and ending on (and including) 4 May 2028, at par	12 November 2024 at par	On any date from and including 20 January 2028 and ending on (and including) 20 July 2028, at par	21 March 2024 at par	19 December 2024 at par	Any interest payment date after 19 December 2024
16. Subsequent call dates, if applicable	Any interest payment date after 4 May 2028	Any interest payment date after 12 November 2024	Any interest payment date after 20 July 2028	Any interest payment date after 21 March 2024	Any interest payment date after 19 December 2024	Any interest payment date after 19 December 2024
Coupons/dividends:						
17. Fixed or floating dividend/coupon	Floating	Fixed	Floating	Floating	Floating	Floating
18. Coupon rate and any related index	3-month NIBOR + 400 bps	4.875%. Fixed interest reset every 5 years at 5y USD T + 314 bps	3-month NIBOR + 350 bps	3-month NIBOR + 360 bps	3-month NIBOR + 315 bps	3-month NIBOR + 315 bps
19. Existence of a dividend stopper	No	No	No	No	No	No
20a. Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary
20b. Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary
21. Existence of a step-up or other incentive to redeem	No	No	No	No	No	No
22. Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative
Convertible or non-convertible:						
23. Convertible or non-convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³
24. If convertible, conversion trigger(s)	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
25. If convertible, fully or partially	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
26. If convertible, conversion rate	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
27. If convertible, mandatory or optional conversion	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
28. If convertible, specify instrument type convertible into	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
29. If convertible, specify issuer of instrument it converts into	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
30. Write-down features	Yes	Yes	Yes	Yes	Yes	Yes
31. If write-down, write-down trigger (s)	CET1 below 5.125%	CET1 below 5.125%	CET1 below 5.125%	CET1 below 5.125%	CET1 below 5.125%	CET1 below 5.125%
32. If write-down, full or partial	Either full or partial	Either full or partial	Either full or partial	Either full or partial	Either full or partial	Either full or partial
33. If write-down, permanent or temporary	Temporary	Temporary	Temporary	Temporary	Temporary	Temporary
34. If temporary write-down, description of revaluation mechanism	See footnote 4	See footnote 4	See footnote 4	See footnote 4	See footnote 4	See footnote 4
35. Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Subordinated loans	Subordinated loans	Subordinated loans	Subordinated loans	Subordinated loans	Subordinated loans
36. Non-compliant transitioned features	No	No	No	N/A	N/A	N/A
37. If yes, specify non-compliant features	N/A	N/A	N/A	N/A	N/A	N/A

See footnotes on separate page.

Disclosure of main features of regulatory capital instruments as at 30 June 2023

Additional Tier 1 capital (part 3 of 3)				
	NOK Notes	NOK Notes	NOK Notes	NOK Notes
1. Issuer	Shanken ASA	Shanken ASA	Shanken ASA	Shanken ASA
2. Unique identifier (e.g. CUSIP, ISIN, or Bloomberg identifier for private placement)	NO0010885205	NO0010891914	NO0011204125	
3. Governing law for the instrument	Norwegian	Norwegian	Norwegian	
Regulatory treatment:				
4. Transitional rules	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1
5. Post-transitional rules	Additional Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1
6. Eligible at ind. company/group & ind. company level	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group
7. Instrument type	Other additional Tier 1	Other additional Tier 1	Other additional Tier 1	Other additional Tier 1
8. Amount recognised in regulatory capital (in NOK million as at 30 June 2023)	300	100	100	100
9. Par value of instrument (amounts in million in the relevant currency and in NOK million)	NOK 300	NOK 100	NOK 100	NOK 100
9a. Issue price	100	100	100	100
9b. Redemption price	100	100	100	100
10. Accounting classification	Equity	Equity	Equity	Equity
11. Original date of issuance	17 June 2020	28 August 2020	11 January 2022	
12. Perpetual or dated	Perpetual	Perpetual	Perpetual	
13. Original maturity date	N/A	N/A	N/A	
14. Issuer call subject to prior supervisory approval	Yes	Yes	Yes	
15. Optional call date, contingent call dates and redemption amount	17 June 2025 at par	28 August 2025 at par	14 January 2027 at par	
16. Subsequent call dates, if applicable	Any interest payment date after 17 June 2025	Any interest payment date after 28 August 2025	Any interest payment date after 14 January 2027	
Coupons/dividends:				
17. Fixed or floating dividend/coupon	Floating	Floating	Floating	
18. Coupon rate and any related index	3-month NIBOR + 310 bps	3-month NIBOR + 300 bps	3-month NIBOR + 260 bps	
19. Existence of a dividend stopper	No	No	No	
20a. Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully discretionary	Fully discretionary	Fully discretionary	
20b. Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary	Fully discretionary	Fully discretionary	
21. Existence of a step-up or other incentive to redeem	No	No	No	
22. Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative	
Convertible or non-convertible:				
23. Convertible or non-convertible ³	Convertible ³	Convertible ³	Convertible ³	
24. If convertible, conversion trigger(s)	See footnote 3	See footnote 3	See footnote 3	
25. If convertible, fully or partially	See footnote 3	See footnote 3	See footnote 3	
26. If convertible, conversion rate	See footnote 3	See footnote 3	See footnote 3	
27. If convertible, mandatory or optional conversion	See footnote 3	See footnote 3	See footnote 3	
28. If convertible, specify instrument type convertible into	See footnote 3	See footnote 3	See footnote 3	
29. If convertible, specify issuer of instrument it converts into	See footnote 3	See footnote 3	See footnote 3	
30. Write-down features	Yes	Yes	Yes	
31. If write-down, write-down trigger (s)	CET1 below 5.125%	CET1 below 5.125%	CET1 below 5.125%	
32. If write-down, full or partial	Either full or partial	Either full or partial	Either full or partial	
33. If write-down, permanent or temporary	Temporary	Temporary	Temporary	
34. If temporary write-down, description of revaluation mechanism	See footnote 4	See footnote 4	See footnote 4	
35. Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Subordinated loans	Subordinated loans	Subordinated loans	
36. Non-compliant transitioned features	N/A	N/A	N/A	
37. If yes, specify non-compliant features	N/A	N/A	N/A	

See footnotes on separate page.

Disclosure of main features of regulatory capital instruments as at 30 June 2023

Subordinated loans (part 1 of 4)									
	NOK loan	NOK loan	NOK loan	NOK loan	NOK loan	NOK loan	NOK loan	NOK loan	NOK loan
1. Issuer	DNB Bank ASA	DNB Bank ASA	DNB Bank ASA	DNB Bank ASA	DNB Bank ASA	DNB Bank ASA	DNB Bank ASA	DNB Bank ASA	DNB Bank ASA
2. Unique identifier (e.g. CUSIP, ISIN, or Bloomberg identifier for private placement)	NO0010883341	NO0011151672	NO0011151680	NO0011203374	NO0012850603	NO0012850611	NO0012850611	NO0012850611	NO0012850611
3. Governing law for the instrument	English ²	English ²	English ²	English ²	English ²	English ²	English ²	English ²	English ²
Regulatory treatment:									
4. Transitional rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
5. Post-transitional rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
6. Eligible at ind. company/group & ind. company level	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group
7. Instrument type	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt
8. Amount recognised in regulatory capital (in NOK million as at 30 June 2023)	2 500	2 350	450	2 500	1 100	650	1 100	650	650
9. Par value of instrument (amounts in million in the relevant currency and in NOK million)	NOK 2 500	NOK 2 350	NOK 450	NOK 2 500	NOK 1 100	NOK 650	NOK 1 100	NOK 650	NOK 650
9a. Issue price	100	100	99.992	100	100	100	100	100	100
9b. Redemption price	100	100	100	100	100	100	100	100	100
10. Accounting classification	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost
11. Original date of issuance	28 May 2020	17 November 2021	17 November 2021	19 January 2022	23 February 2023	23 February 2023	23 February 2023	23 February 2023	23 February 2023
12. Perpetual or dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated
13. Original maturity date	28 May 2030	17 February 2032	17 February 2032	19 April 2032	23 February 2028	23 May 2028	23 May 2028	23 May 2028	23 May 2028
14. Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
15. Optional call date, contingent call dates and redemption amount	The interest payment date falling in (or nearest to) May 2025, at par	On any date from and including 17 November 2026 and ending on (and including) 17 February 2027, at par	On any date from and including 17 November 2026 and ending on (and including) 17 February 2027, at par	On any date from and including 19 January 2027 and ending on (and including) 19 April 2027, at par	On any date from and including 23 February 2028 and ending on (and including) 23 May 2028	On any date from and including 23 February 2028 and ending on (and including) 23 May 2028	On any date from and including 23 February 2028 and ending on (and including) 23 May 2028	On any date from and including 23 February 2028 and ending on (and including) 23 May 2028	On any date from and including 23 February 2028 and ending on (and including) 23 May 2028
16. Subsequent call dates, if applicable	Any interest payment date after the interest payment date in May 2025	Any interest payment date after 17 February 2027	Any interest payment date after 17 February 2027	Any interest payment date after 19 April 2027	None	None	None	None	None
Coupons/dividends:									
17. Fixed or floating dividend/coupon	Floating	Floating	Fixed to floating	Floating	Floating	Fixed to floating	Floating	Fixed to floating	Fixed to floating
18. Coupon rate and any related index	3-month NIBOR + 230 bps	3-month NIBOR + 100 bps	Fixed 2.72%, Reset after 17 February 2027: 3-month NIBOR + 100 bps	3-month NIBOR + 105 bps	3-month NIBOR + 175 bps	Fixed 5.01%, Reset after 23 May 2028: 3-month NIBOR + 175 bps	3-month NIBOR + 175 bps	Fixed 5.01%, Reset after 23 May 2028: 3-month NIBOR + 175 bps	Fixed 5.01%, Reset after 23 May 2028: 3-month NIBOR + 175 bps
19. Existence of a dividend stopper	No	No	No	No	No	No	No	No	No
20a. Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
20b. Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21. Existence of a step-up or other incentive to redeem	No	No	No	No	No	No	No	No	No
22. Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
Convertible or non-convertible:									
23. Convertible or non-convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³
24. If convertible, conversion trigger(s)	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
25. If convertible, fully or partially	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
26. If convertible, conversion rate	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
27. If convertible, mandatory or optional conversion	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
28. If convertible, specify instrument type convertible into	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
29. If convertible, specify issuer of instrument it converts into	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
30. Write-down features	No	No	No	No	No	No	No	No	No
31. If write-down, write-down trigger (s)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
32. If write-down, full or partial	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
33. If write-down, permanent or temporary	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
34. If temporary write-down, description of revaluation mechanism	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
35. Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds
36. Non-compliant transitioned features	No	No	No	No	No	No	No	No	No
37. If yes, specify non-compliant features	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

See footnotes on separate page.

Disclosure of main features of regulatory capital instruments as at 30 June 2023

Subordinated loans (part 2 of 4)									
	SEK loan	SEK loan	SEK loan	SEK loan	SEK loan	SEK loan	SEK loan	SEK loan	EUR loan
1. Issuer	DNB Bank ASA	DNB Bank ASA	DNB Bank ASA	DNB Bank ASA	DNB Bank ASA	DNB Bank ASA	DNB Bank ASA	DNB Bank ASA	DNB Bank ASA
2. Unique identifier (e.g. CUSIP, ISIN, or Bloomberg identifier for private placement)	XS2180002409	XS2408970759	XS2408967375	NO0012850629	NO0012850637	NO0012850637	NO0012850637	NO0012850637	XS2560328648
3. Governing law for the instrument	English ²	English ²	English ²	English ²	English ²	English ²	English ²	English ²	English ²
Regulatory treatment:									
4. Transitional rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
5. Post-transitional rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
6. Eligible at ind. company/group & ind. company level	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group
7. Instrument type	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt
8. Amount recognised in regulatory capital (in NOK million as at 30 June 2023)	1 488	1 587	496	694	496	8 763	496	8 763	8 763
9. Par value of instrument (amounts in million in the relevant currency and in NOK million)	SEK 1 500, NOK 1 544	SEK 1 600, NOK 1 579	SEK 500, NOK 494	SEK 700, NOK 691	SEK 500, NOK 494	EUR 750, NOK 7 772	SEK 500, NOK 494	EUR 750, NOK 7 772	EUR 750, NOK 7 772
9a. Issue price	100	100	100	100	100	99.883	100	99.883	99.883
9b. Redemption price	100	100	100	100	100	100	100	100	100
10. Accounting classification	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost
11. Original date of issuance	28 May 2020	17 November 2021	17 November 2021	23 February 2023	23 February 2023	28 November 2022	23 February 2023	28 November 2022	28 November 2022
12. Perpetual or dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated
13. Original maturity date	28 May 2030	17 February 2032	17 February 2032	17 February 2032	17 February 2032	28 February 2033	23 February 2028	28 February 2033	28 February 2028
14. Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
15. Optional call date, contingent call dates and redemption amount	The interest payment date falling in (or nearest to) May 2025, at par	On any date from and including 17 November 2026 and ending on (and including) 17 February 2027, at par	On any date from and including 17 November 2026 and ending on (and including) 17 February 2027, at par	On any date from and including 23 February 2028 and ending on (and including) 23 May 2028	On any date from and including 23 February 2028 and ending on (and including) 23 May 2028	On any date from and including 23 February 2028 and ending on (and including) 23 May 2028	On any date from and including 23 February 2028 and ending on (and including) 23 May 2028	On any date from and including 23 February 2028 and ending on (and including) 23 May 2028	On any date from and including 28 November 2027 and ending on (and including) 28 February 2028
16. Subsequent call dates, if applicable	Any interest payment date after the interest date at (or nearest to) May 2025	Any interest payment date after 17 February 2027	Any interest payment date after 17 February 2027	Any interest payment date after 17 February 2027	Any interest payment date after 17 February 2027	None	None	None	None
Coupons/dividends:									
17. Fixed or floating dividend/coupon	Floating	Floating	Fixed to floating	Fixed to floating	Fixed to floating	Fixed	Fixed to floating	Fixed	Fixed
18. Coupon rate and any related index	3-month STIBOR + 235 bps	3-month STIBOR + 95 bps	Fixed 1.598%, Reset after 17 February 2027: 3-month STIBOR + 95 bps	Fixed 1.598%, Reset after 17 February 2027: 3-month STIBOR + 95 bps	Fixed 4.905%, Reset after 23 May 2028: 3-month STIBOR + 180 bps	Fixed 4.625%, Reset after call date: 5-year EUR Mid-swap + 200 bps	Fixed 4.905%, Reset after 23 May 2028: 3-month STIBOR + 180 bps	Fixed 4.625%, Reset after call date: 5-year EUR Mid-swap + 200 bps	Fixed 4.625%, Reset after call date: 5-year EUR Mid-swap + 200 bps
19. Existence of a dividend stopper	No	No	No	No	No	No	No	No	No
20a. Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
20b. Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21. Existence of a step-up or other incentive to redeem	No	No	No	No	No	No	No	No	No
22. Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
Convertible or non-convertible:									
23. Convertible or non-convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³
24. If convertible, conversion trigger(s)	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
25. If convertible, fully or partially	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
26. If convertible, conversion rate	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
27. If convertible, mandatory or optional conversion	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
28. If convertible, specify instrument type convertible into	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
29. If convertible, specify issuer of instrument it converts into	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
30. Write-down features	No	No	No	No	No	No	No	No	No
31. If write-down, write-down trigger (s)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
32. If write-down, full or partial	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
33. If write-down, permanent or temporary	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
34. If temporary write-down, description of revaluation mechanism	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
35. Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds
36. Non-compliant transitioned features	No	No	No	No	No	No	No	No	No
37. If yes, specify non-compliant features	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

See footnotes on separate page.

Disclosure of main features of regulatory capital instruments as at 30 June 2023

Subordinated loans (part 3 of 4)									
	JPY Loan	JPY Loan	JPY Loan	NOK loan	NOK loan	NOK loan	NOK loan	NOK loan	NOK loan
1. Issuer	DNB Bank ASA	DNB Bank ASA	DNB Bank ASA	Shanken ASA	Shanken ASA	Shanken ASA	Shanken ASA	Shanken ASA	Shanken ASA
2. Unique identifier (e.g. CUSIP, ISIN, or Bloomberg identifier for private placement)	XS2521023965	XS2521023965	XS2589799407	NO0010847205	NO0010871502	NO0010885197	NO0010891922	NO0010891922	NO0010891922
3. Governing law for the instrument	English ²	English ²	English ²	Norwegian	Norwegian	Norwegian	Norwegian	Norwegian	Norwegian
Regulatory treatment:									
4. Transitional rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
5. Post-transitional rules	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2	Tier 2
6. Eligible at ind. company/group & ind. company level	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group	Ind. company and group
7. Instrument type	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt
8. Amount recognised in regulatory capital (in NOK million as at 30 June 2023)	667	926	926	125	125	350	150	150	150
9. Par value of instrument (amounts in million in the relevant currency and in NOK million)	JPY 9 000, NOK 638	JPY 12 500, NOK 953	JPY 12 500, NOK 953	NOK 125	NOK 125	NOK 350	NOK 150	NOK 150	NOK 150
9a. Issue price	100	100	100	100	100	100	100	100	100
9b. Redemption price	100	100	100	100	100	100	100	100	100
10. Accounting classification	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost
11. Original date of issuance	25 August 2022	24 February 2023	24 February 2023	15 March 2019	19 December 2019	17 June 2020	28 August 2020	28 August 2020	28 August 2020
12. Perpetual or dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated	Dated
13. Original maturity date	25 February 2033	25 February 2033	24 May 2033	21 March 2029	19 December 2029	17 June 2030	28 August 2030	28 August 2030	28 August 2030
14. Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
15. Optional call date, contingent call dates and redemption amount	On any date from and including 25 November 2027 and ending on (and including) 25 February 2028	On any date from and including 24 February 2028 and ending on (and including) 24 May 2028	On any date from and including 24 February 2028 and ending on (and including) 24 May 2028	21 March 2024	19 December 2024	17 June 2025	28 August 2025	28 August 2025	28 August 2025
16. Subsequent call dates, if applicable	None	None	None	Any interest payment date after 21 March 2024	Any interest payment date after 19 December 2024	Any interest payment date after 17 June 2025	Any interest payment date after 28 August 2025	Any interest payment date after 28 August 2025	Any interest payment date after 28 August 2025
Coupons/dividends:									
17. Fixed or floating dividend/coupon	Fixed	Fixed	Fixed	Floating	Floating	Floating	Floating	Floating	Floating
18. Coupon rate and any related index	Fixed 1.350%. Reset after first call date: JGB 0.2 06/20/32 (JB367) + 135.4 bps	Fixed 1.650%. Reset after first call date: JGB 0.5 12/20/32 (JB369) + 146.1 bps	Fixed 1.650%. Reset after first call date: JGB 0.5 12/20/32 (JB369) + 146.1 bps	3-month NIBOR + 160 bps	3-month NIBOR + 130 bps	3-month NIBOR + 160 bps	3-month NIBOR + 125 bps	3-month NIBOR + 125 bps	3-month NIBOR + 125 bps
19. Existence of a dividend stopper	No	No	No	No	No	No	No	No	No
20a. Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
20b. Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21. Existence of a step-up or other incentive to redeem	No	No	No	No	No	No	No	No	No
22. Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
Convertible or non-convertible:									
23. Convertible or non-convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³	Convertible ³
24. If convertible, conversion trigger(s)	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
25. If convertible, fully or partially	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
26. If convertible, conversion rate	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
27. If convertible, mandatory or optional conversion	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
28. If convertible, specify instrument type convertible into	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
29. If convertible, specify issuer of instrument it converts into	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3	See footnote 3
30. Write-down features	No	No	No	No	No	No	No	No	No
31. If write-down, write-down trigger (s)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
32. If write-down, full or partial	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
33. If write-down, permanent or temporary	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
34. If temporary write-down, description of revaluation mechanism	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
35. Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds
36. Non-compliant transitioned features	No	No	No	No	No	No	No	No	No
37. If yes, specify non-compliant features	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

See footnotes on separate page.

Disclosure of main features of regulatory capital instruments as at 30 June 2023

Subordinated loans (part 4 of 4)			
	NOK loan	JPN loan	EUR loan
1. Issuer	Spanken ASA	DNB Bank ASA	DNB Bank ASA
2. Unique identifier (e.g. CUSIP, ISIN, or Bloomberg identifier for private placement)	NO0011203598	XS2618844455	XS2635428274
3. Governing law for the instrument	Norwegian	English ²	English ²
Regulatory treatment:			
4. Transitional rules	Tier 2	Tier 2	Tier 2
5. Post-transitional rules	Tier 2	Tier 2	Tier 2
6. Eligible at ind. company/group & ind. company level	Ind. company and group	Ind. company and group	Ind. company and group
7. Instrument type	Tier 2 subordinated debt	Tier 2 subordinated debt	Tier 2 subordinated debt
8. Amount recognised in regulatory capital (in NOK million as at 30 June 2023)	150	2 000	5 842
9. Par value of instrument (amounts in million in the relevant currency and in NOK million)	NOK 150	JPY 27 000, NOK 2 136	EUR 500, NOK 5 812
9a. Issue price	100	100	99.752
9b. Redemption price	100	100	100
10. Accounting classification	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost	Subordinated loan capital - amortised cost
11. Original date of issuance	11 January 2022	12 May 2023	13 June 2023
12. Perpetual or dated	Dated	Dated	Dated
13. Original maturity date	14 January 2032	12 August 2033	13 September 2033
14. Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15. Optional call date, contingent call dates and redemption amount	14 January 2027	On any date from and including 12 May 2028 and ending on (and including) 12 August 2028	On any date from and including 13 June 2028 and ending on (and including) 13 September 2028
16. Subsequent call dates, if applicable	Any interest payment date after 14 January 2027	None	None
Coupons/dividends:			
17. Fixed or floating dividend/coupon	Floating	Fixed	Fixed
18. Coupon rate and any related index	3-month NIBOR + 108 bps	Fixed 1.5%. Reset after first call date: JGB 0.5 03/20/33 (JB370) + 136 bps	Fixed 5% Reset after call date: 5-year EUR Mid-swap + 200 bps
19. Existence of a dividend stopper	No	No	No
20a. Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
20b. Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21. Existence of a step-up or other incentive to redeem	No	No	No
22. Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
Convertible or non-convertible:			
23. Convertible or non-convertible ³	Convertible ³	Convertible ³	Convertible ³
24. If convertible, conversion trigger(s)	See footnote 3	See footnote 3	See footnote 3
25. If convertible, fully or partially	See footnote 3	See footnote 3	See footnote 3
26. If convertible, conversion rate	See footnote 3	See footnote 3	See footnote 3
27. If convertible, mandatory or optional conversion	See footnote 3	See footnote 3	See footnote 3
28. If convertible, specify instrument type convertible into	See footnote 3	See footnote 3	See footnote 3
29. If convertible, specify issuer of instrument it converts into	See footnote 3	See footnote 3	See footnote 3
30. Write-down features	No	No	No
31. If write-down, write-down trigger (s)	N/A	N/A	N/A
32. If write-down, full or partial	N/A	N/A	N/A
33. If write-down, permanent or temporary	N/A	N/A	N/A
34. If temporary write-down, description of revaluation mechanism	N/A	N/A	N/A
35. Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior non-preferred bonds	Senior non-preferred bonds	Senior non-preferred bonds
36. Non-compliant transitioned features	No	No	No
37. If yes, specify non-compliant features	N/A	N/A	N/A

See footnotes on separate page.

Disclosure of main features of regulatory capital instruments - footnotes

- 1) Except for (i) the status and ranking/subordination clause, (ii) the loss absorption following trigger event clause, (iii) the discretionary reinstatement of the notes clause, (iv) any other write-down or conversion of the notes and (v) the meetings of holders clause, which are governed by the laws of Norway.
- 2) Except for (i) the status and ranking/subordination clause, (ii) the no right of set-off clause, (iii) the contractual recognition of Norwegian loss absorption powers clause and (iv) any other write-down or conversion of the notes, which are governed by the laws of Norway.
- 3) Additional Tier 1 Capital and subordinated loans may be written down or converted in accordance with the Financial Institutions Act and the Financial Institutions Regulation, subject to a decision by the Financial Supervisory Authority of Norway or another competent public agency
- 4) Fully discretionary reinstatement pro rata with any written-down AT1 instruments that are to be reinstated out of the same profits. Subject to the maximum write-up amount and to the maximum distributable amount.

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