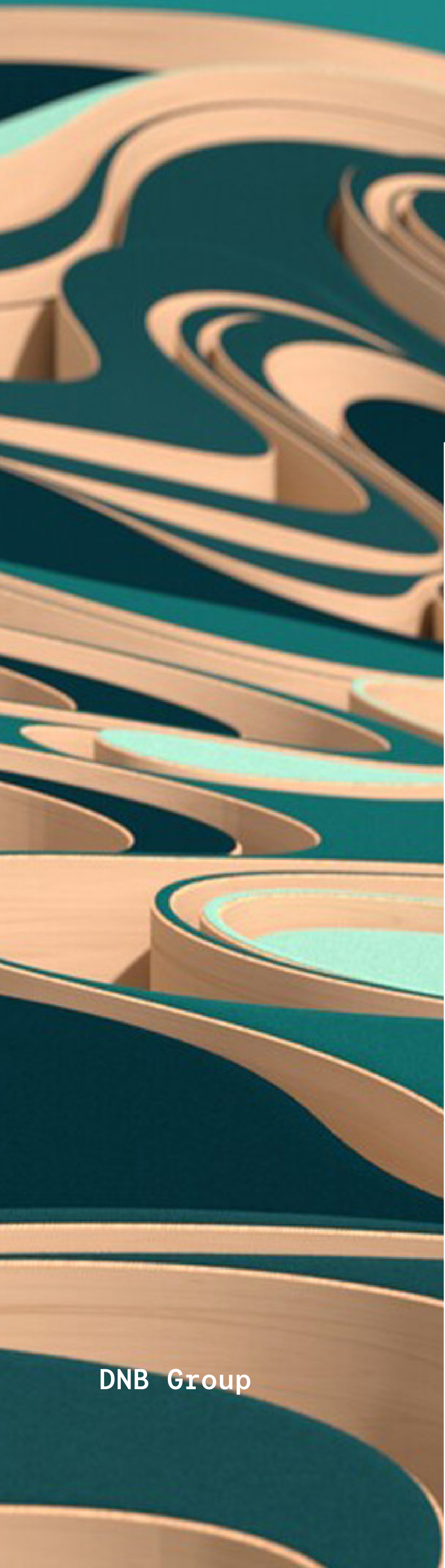

Factbook

Third quarter 2025

Unaudited

DNB Group

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Financial calendar

2026

4 February	Q4 2025
11 March	Annual report 2025
21 April	Annual General Meeting
22 April	Ex-dividend date
23 April	Q1 2026
30 April	Distribution of dividends
14 July	Q2 2026
21 October	Q3 2026

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

Assumptions and changes

Acquisition of Carnegie

On 21 October 2024, DNB announced an agreement to acquire all the shares of Carnegie Holding AB, the parent company of the Carnegie Group. Following the fulfilment of all conditions precedent, including obtaining all required regulatory approvals, the transaction was completed on 6 March 2025.

Carnegie has been included in the DNB Group's balance sheet figures as of 31 March 2025, and the Group's profit figures include Carnegie with effect from 1 March.

Reference is also made to note G2 Acquisitions in DNB's quarterly report for the third quarter of 2025.

Following the acquistion of Carnegie, DNB Markets was renamed DNB Carnegie, and this change has been reflected in tables 2.7.1-2.7.3. Further on, table 2.9.1 has been changed to include asset management activities for the Group (including Carnegie).

Changes in the Capital Requirements Regulation 3 (CRR3)

The amended Capital Requirements Regulation 3 (CRR3) entered into force in Norway on 1 April 2025, and tables 1.6.1–1.6.6 and 1.8.3 were changed from the second quarter of 2025.

Amended tables related to Net Interest Income (NII)

In the third quarter, tables 1.2.1, 1.2.2 and 1.2.3 have been changed and now specify interest income and volumes related to customer segments. Table 1.2.5 has been simplified and table 1.2.6 now includes equity on non-interest bearing items. A new line item specifying performing loans has been included in table 2.1.2.

Changes in balance sheet presentation of cash collateral pledged and received

As from the third quarter, DNB has presented cash collateral pledged as receivable under 'Other assets' and cash collateral received as a payable under 'Other liabilities'. Cash collateral pledged and received in relation to derivatives was previously presented under 'Financial derivates'. The changes are reflected in the comparative figures and impact tables 1.1.5 and 1.1.6.

Contents chapter 1 - DNB Group

Contents chapter 2 - Segmental reporting

Contents chapter 3 - The Norwegian economy

Chapter 1 - DNB Group

1.1.1 Income statement - condensed[1]

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Net interest income	**15 990**	**16 152**	**16 410**	**16 718**	**16 129**	**15 817**	**15 526**	**15 997**	**15 718**
Net commissions and fees	3 916	4 370	3 500	3 287	3 038	3 439	2 702	2 927	2 735
Net gains on financial instruments at fair value[2]	1 387	519	1 193	372	1 660	1 010	1 183	(162)	1 703
Net insurance result	521	357	280	467	318	433	203	326	364
Other operating income	876	1 093	530	873	1 706	873	783	900	449
Net other operating income[3]	**6 700**	**6 339**	**5 503**	**4 998**	**6 722**	**5 756**	**4 872**	**3 991**	**5 252**
Total income	**22 691**	**22 491**	**21 913**	**21 716**	**22 851**	**21 572**	**20 398**	**19 988**	**20 970**
Operating expenses	(8 428)	(8 672)	(7 885)	(7 792)	(7 431)	(7 503)	(7 306)	(7 639)	(6 850)
Restructuring costs and non-recurring effects	(55)	(53)	(23)	(435)	(0)	(3)	22	(64)	(8)
Pre-tax operating profit before impairment	**14 208**	**13 766**	**14 006**	**13 489**	**15 419**	**14 067**	**13 113**	**12 286**	**14 112**
Net gains on fixed and intangible assets	2	3	18	2	0	(3)	(2)	0	(4)
Impairment of loans and guarantees	(862)	(677)	(410)	(157)	(170)	(560)	(323)	(920)	(937)
Pre-tax operating profit	**13 347**	**13 091**	**13 614**	**13 334**	**15 250**	**13 504**	**12 789**	**11 366**	**13 172**
Tax expense	(2 669)	(2 618)	(2 723)	(765)	(3 050)	(2 701)	(2 558)	(1 824)	(3 029)
Profit from operations held for sale, after taxes	6	(31)	(43)	106	(40)	(37)	(29)	(138)	(0)
Profit for the period	**10 684**	**10 442**	**10 849**	**12 675**	**12 160**	**10 766**	**10 203**	**9 403**	**10 142**
Portion attributable to shareholders	**10 268**	**10 049**	**10 434**	**12 178**	**11 632**	**10 271**	**9 789**	**9 019**	**9 805**

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	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Interest income, effective interest method	40 746	46 136	45 172	46 021	46 882	47 571	46 268	43 595	40 897
Other interest income	1 345	1 390	1 653	1 912	1 233	1 594	2 073	1 236	2 296
Interest expenses, effective interest method	(24 419)	(30 206)	(30 181)	(31 256)	(32 021)	(33 203)	(33 163)	(29 441)	(28 179)
Other interest expenses	(1 682)	(1 168)	(235)	42	35	(146)	348	607	704
Net interest income	**15 990**	**16 152**	**16 410**	**16 718**	**16 129**	**15 817**	**15 526**	**15 997**	**15 718**
Commission and fee income etc.	5 388	5 804	4 592	4 356	3 951	4 354	3 636	3 856	3 610
Commission and fee expenses etc.	(1 472)	(1 434)	(1 092)	(1 069)	(914)	(915)	(934)	(929)	(875)
Net gains on financial instruments at fair value[1]	1 387	519	1 193	372	1 660	1 010	1 183	(162)	1 703
Net insurance result	521	357	280	467	318	433	203	326	364
Profit from investments accounted for by the equity method[2]	361	394	27	256	1 016	258	188	274	(65)
Net gains on investment properties	5	(2)	9	102	5	(7)	3	45	0
Other income	511	701	494	515	685	622	592	581	514
Net other operating income	**6 700**	**6 339**	**5 503**	**4 998**	**6 722**	**5 756**	**4 872**	**3 991**	**5 252**
Total income	**22 691**	**22 491**	**21 913**	**21 716**	**22 851**	**21 572**	**20 398**	**19 988**	**20 970**
Salaries and other personnel expenses	(5 082)	(5 203)	(4 590)	(4 982)	(4 399)	(4 319)	(4 261)	(4 428)	(3 940)
Other expenses	(2 460)	(2 549)	(2 431)	(2 334)	(2 123)	(2 288)	(2 148)	(2 298)	(2 018)
Depreciation and impairment of fixed and intangible assets	(941)	(972)	(886)	(910)	(910)	(898)	(875)	(977)	(900)
Total operating expenses	**(8 483)**	**(8 725)**	**(7 907)**	**(8 227)**	**(7 431)**	**(7 505)**	**(7 284)**	**(7 703)**	**(6 858)**
Pre-tax operating profit before impairment	**14 208**	**13 766**	**14 006**	**13 489**	**15 419**	**14 067**	**13 113**	**12 286**	**14 112**
Net gains on fixed and intangible assets	2	3	18	2	0	(3)	(2)	0	(4)
Impairment of financial instruments	(862)	(677)	(410)	(157)	(170)	(560)	(323)	(920)	(937)
Pre-tax operating profit	**13 347**	**13 091**	**13 614**	**13 334**	**15 250**	**13 504**	**12 789**	**11 366**	**13 172**
Tax expense	(2 669)	(2 618)	(2 723)	(765)	(3 050)	(2 701)	(2 558)	(1 824)	(3 029)
Profit from operations held for sale, after taxes	6	(31)	(43)	106	(40)	(37)	(29)	(138)	(0)
Profit for the period	**10 684**	**10 442**	**10 849**	**12 675**	**12 160**	**10 766**	**10 203**	**9 403**	**10 142**

Portion attributable to shareholders	10 268	10 049	10 434	12 178	11 632	10 271	9 789	9 019	9 805
Portion attributable to non-controlling interests	25	(7)	6	28	(1)	6	(1)	(15)	6
Portion attributable to additional Tier 1 capital holders	390	400	409	469	529	489	414	400	331
Profit for the period	**10 684**	**10 442**	**10 849**	**12 675**	**12 160**	**10 766**	**10 203**	**9 403**	**10 142**
Earnings/diluted earnings per share (NOK)	6.98	6.79	7.04	8.21	7.83	6.83	6.48	5.93	6.39
Earnings per share excluding operations held for sale (NOK)	6.98	6.81	7.07	8.14	7.86	6.86	6.50	6.02	6.39

Average exchange rates in the period:

EUR/NOK	11.80	11.69	11.65	11.76	11.76	11.58	11.42	11.64	11.41
USD/NOK	10.10	10.31	11.08	11.02	10.71	10.76	10.52	10.83	10.48

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 2025	2024	2023	2022	2021	2020
Interest income, effective interest method	132 054	186 742	153 550	75 241	43 997	50 660
Other interest income	4 388	6 812	7 095	4 751	2 890	4 636
Interest expenses, effective interest method	(84 806)	(129 643)	(101 757)	(29 080)	(4 693)	(11 511)
Other interest expenses	(3 085)	279	2 658	(2 619)	(3 504)	(5 161)
Net interest income	**48 552**	**64 190**	**61 547**	**48 294**	**38 690**	**38 623**
Commission and fee income etc.	15 785	16 298	14 772	14 184	14 992	13 289
Commission and fee expenses etc.	(3 998)	(3 832)	(3 658)	(3 856)	(3 981)	(3 789)
Net gains on financial instruments at fair value[1]	3 099	4 225	5 283	4 147	3 621	5 902
Net financial result, life insurance (prior to IFRS 17)					581	418
Net risk result, life insurance (prior to IFRS 17)					210	241
Net insurance result	1 158	1 421	1 183	1 235	0	
Profit from investments accounted for by the equity method[2]	781	1 719	449	746	524	402
Net gains on investment properties	11	103	43	(7)	91	(61)
Other income	1 706	2 413	2 077	1 390	1 188	1 373
Net other operating income	**18 542**	**22 347**	**20 150**	**17 840**	**17 225**	**17 776**
Total income	**67 094**	**86 537**	**81 697**	**66 133**	**55 915**	**56 399**
Salaries and other personnel expenses	(14 876)	(17 961)	(16 320)	(14 690)	(13 826)	(12 873)
Other expenses	(7 441)	(8 893)	(8 506)	(7 648)	(6 845)	(7 208)
Depreciation and impairment of fixed and intangible assets	(2 799)	(3 594)	(3 794)	(3 465)	(3 363)	(3 320)
Total operating expenses	**(25 115)**	**(30 448)**	**(28 620)**	**(25 803)**	**(24 034)**	**(23 401)**
Pre-tax operating profit before impairment	**41 979**	**56 089**	**53 077**	**40 331**	**31 881**	**32 998**
Net gains on fixed and intangible assets	23	(2)	11	(24)	(82)	767
Impairment of financial instruments	(1 950)	(1 209)	(2 649)	272	868	(9 918)
Pre-tax operating profit	**40 052**	**54 878**	**50 440**	**40 579**	**32 667**	**23 847**
Tax expense	(8 010)	(9 074)	(10 811)	(7 411)	(7 462)	(4 229)
Profit from operations held for sale, after taxes	(67)	0	(149)	270	150	221
Profit for the period	**31 974**	**45 804**	**39 479**	**33 438**	**25 355**	**19 840**

Portion attributable to shareholders	30 752	43 870	38 166	32 587	24 407	18 712
Portion attributable to non-controlling interests	24	33	2	82	26	(15)
Portion attributable to additional Tier 1 capital holders	1 199	1 901	1 312	769	922	1 143
Profit for the period	**31 974**	**45 804**	**39 479**	**33 438**	**25 355**	**19 840**
Earnings/diluted earnings per share (NOK)	20.81	29.34	24.83	21.02	15.74	12.04
Earnings per share excluding operations held for sale (NOK)	20.86	29.34	24.93	20.85	15.65	11.89

Average exchange rates in the period:

EUR/NOK	11.67	11.63	11.41	10.10	10.17	10.73
USD/NOK	10.69	10.75	10.56	9.61	8.59	9.42

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	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Profit for the period	**10 684**	**10 442**	**10 849**	**12 675**	**12 160**	**10 766**	**10 203**	**9 403**	**10 142**
Actuarial gains and losses				207				(331)	40
Property revaluation	(8)	3	(0)	5	0	(16)		3	(1)
Financial liabilities designated at fair value through profit or loss, changes in credit risk	(10)	(13)	1	(1)	(8)	(37)	(30)	(52)	(108)
Tax	2	3	(0)	(50)	2	9	8	96	17
Items that will not be reclassified to the income statement	(16)	(7)	1	161	(6)	(44)	(23)	(284)	(51)
Currency translation of foreign operations	(1 771)	528	(4 054)	2 590	1 898	(1 328)	3 991	(1 030)	(2 094)
Currency translation reserve reclassified to the income statement			(1)			(29)			
Hedging of net investments	1 325	(439)	3 200	(1 987)	(1 527)	1 016	(3 188)	1 075	1 664
Financial assets at fair value through OCI	204	13	196	(270)	(76)	88	449	(139)	102
Tax	(382)	106	(849)	564	401	(276)	685	(234)	(442)
Items that may subsequently be reclassified to the income statement	(624)	209	(1 509)	896	695	(529)	1 937	(328)	(770)
Other comprehensive income for the period	**(639)**	**202**	**(1 508)**	**1 057**	**690**	**(573)**	**1 914**	**(611)**	**(821)**
Comprehensive income for the period	**10 044**	**10 644**	**9 341**	**13 732**	**12 850**	**10 194**	**12 117**	**8 792**	**9 321**

Full-year figures

Amounts in NOK million	YTD 2025	2024	2023	2022	2021	2020
Profit for the period	**31 974**	**45 804**	**39 479**	**33 438**	**25 355**	**19 840**
Actuarial gains and losses		207	(291)	414	(183)	(324)
Property revaluation	(6)	(11)	2	5	212	578
Items allocated to customers, life insurance (prior to IFRS 17)					(193)	(578)
Financial liabilities designated at fair value through profit or loss, changes in credit risk	(22)	(75)	(102)	140	29	33
Tax	5	(31)	99	(131)	41	72
Items that will not be reclassified to the income statement	(22)	89	(292)	428	(93)	(218)
Currency translation of foreign operations	(5 297)	7 150	4 950	3 275	(1 018)	3 519
Currency translation reserve reclassified to the income statement	(1)	(29)		(5 213)	0	
Hedging of net investments	4 086	(5 686)	(3 845)	(2 878)	680	(3 246)
Hedging reserve reclassified to the income statement				5 137		
Financial assets at fair value through OCI	413	191	(147)	(704)	(101)	103
Tax	(1 125)	1 374	998	900	(148)	786
Tax reclassified to the income statement				(1 284)		
Items that may subsequently be reclassified to the income statement	(1 923)	3 000	1 955	(767)	(587)	1 161
Other comprehensive income for the period	**(1 945)**	**3 089**	**1 663**	**(340)**	**(681)**	**943**
Comprehensive income for the period	**30 029**	**48 893**	**41 142**	**33 098**	**24 674**	**20 783**

1.1.5 Balance sheet - quarterly figures

Amounts in NOK million	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Assets									
Cash and deposits with central banks	226 525	434 618	545 441	147 944	590 605	542 410	821 623	331 408	660 444
Due from credit institutions	101 246	117 428	152 220	165 563	160 038	181 926	123 057	94 259	62 767
Loans to customers[1]	2 467 848	2 290 686	2 323 370	2 251 513	2 074 352	2 011 602	2 008 528	1 997 363	2 014 716
Commercial paper and bonds at fair value	517 787	512 722	523 783	574 896	534 679	468 962	472 983	569 464	415 852
Shareholdings	34 707	32 461	30 277	33 107	31 725	31 386	29 525	22 281	27 061
Assets, customers bearing the risk	232 628	217 718	203 569	202 255	196 648	187 007	179 450	166 722	155 131
Financial derivatives	105 211	107 403	119 397	141 144	114 526	126 265	141 311	142 543	161 600
Investment property	5 937	6 328	7 348	8 205	8 571	8 945	9 206	9 454	10 231
Investments accounted for by the equity method[2]	17 366	16 984	19 212	19 462	19 406	18 187	18 953	19 100	18 760
Intangible assets	21 761	22 227	22 128	10 735	10 585	10 461	10 452	10 456	10 419
Deferred tax assets	289	294	298	687	392	390	395	388	550
Fixed assets	21 141	21 583	21 855	21 006	21 421	21 635	21 832	21 439	21 531
Assets held for sale	2 081	2 022	2 029	1 399	1 395	1 197	1 220	1 195	1 447
Other assets	46 624	53 306	59 315	36 210	87 614	67 014	57 874	53 652	88 590
Total assets	**3 801 152**	**3 835 781**	**4 030 241**	**3 614 125**	**3 851 957**	**3 677 388**	**3 896 408**	**3 439 724**	**3 649 099**
Liabilities and equity									
Due to credit institutions	381 248	376 911	495 523	237 089	413 816	331 847	429 290	206 714	339 219
Deposits from customers	1 536 884	1 552 606	1 625 502	1 487 763	1 573 719	1 565 330	1 565 992	1 422 941	1 485 663
Financial derivatives	110 760	93 366	123 855	117 032	108 672	123 472	130 855	155 588	168 562
Debt securities issued	825 673	872 400	849 551	854 765	837 010	773 133	853 808	807 928	803 259
Liabilities, customers bearing the risk	232 628	217 718	203 569	202 255	196 648	187 007	179 450	166 722	155 131
Insurance liabilities	189 585	191 725	189 035	189 877	193 920	192 598	193 121	195 319	191 490
Payable taxes	9 521	7 171	5 775	3 115	6 014	4 760	10 496	9 488	8 546
Deferred taxes	5 075	5 029	5 001	4 823	2 746	2 700	2 746	2 722	3 030
Other liabilities	71 500	72 255	81 667	70 589	92 209	83 878	102 798	56 172	94 074
Liabilities held for sale	475	432	442	548	385	387	451	540	376
Provisions	1 339	1 361	1 504	1 598	1 128	1 213	1 315	1 146	1 093
Pension commitments	5 966	5 776	5 607	5 594	5 849	5 698	5 585	5 343	5 020
Senior non-preferred bond	110 708	125 719	114 816	119 484	104 805	102 363	103 730	99 848	90 296
Subordinated loan capital	35 740	36 693	35 441	36 269	34 924	33 575	34 168	39 957	39 237
Total liabilities	**3 517 102**	**3 559 163**	**3 737 286**	**3 330 800**	**3 571 845**	**3 407 963**	**3 613 803**	**3 170 428**	**3 384 997**
Additional Tier 1 capital	21 883	22 045	22 135	21 916	30 301	30 176	25 259	22 004	22 358
Non-controlling interests	688	671	691	218	190	157	167	168	183
Share capital	18 348	18 449	18 533	18 533	18 533	18 638	18 862	18 960	19 131
Share premium	18 733	18 733	18 733	18 733	18 733	18 733	18 733	18 733	18 733
Other equity	224 397	216 720	232 863	223 925	212 354	201 721	219 584	209 431	203 697
Total equity	**284 050**	**276 618**	**292 955**	**283 325**	**280 112**	**269 425**	**282 605**	**269 296**	**264 102**
Total liabilities and equity	**3 801 152**	**3 835 781**	**4 030 241**	**3 614 125**	**3 851 957**	**3 677 388**	**3 896 408**	**3 439 724**	**3 649 099**

Exchange rates at the end of the period:

EUR/NOK	11.70	11.86	11.40	11.78	11.76	11.40	11.65	11.21	11.28
USD/NOK	9.97	10.13	10.55	11.35	10.53	10.66	10.78	10.13	10.66

1 Of which repo trading volumes	*402 777*	*226 731*	*296 523*	*221 435*	*92 948*	*61 872*	*62 695*	*66 698*	*68 650*

2 See table 1.3.3 for details on Fremtind.

1.1.6 Balance sheet - full-year figures

Amounts in NOK million	31 Dec. 2024	31 Dec. 2023	31 Dec. 2022	31 Dec. 2021	31 Dec. 2020
Assets					
Cash and deposits with central banks	147 944	331 408	309 988	296 727	283 526
Due from credit institutions	165 563	94 259	20 558	44 959	78 466
Loans to customers[1]	2 251 513	1 997 363	1 961 464	1 744 922	1 693 811
Commercial paper and bonds at fair value	574 896	569 464	485 440	425 267	439 231
Shareholdings	33 107	22 281	33 350	35 297	29 360
Assets, customers bearing the risk	202 255	166 722	138 259	138 747	116 729
Financial derivatives	141 144	142 543	137 754	107 530	132 056
Investment property	8 205	9 454	14 651	17 823	18 087
Investments accounted for by the equity method[2]	19 462	19 100	19 246	19 549	18 389
Intangible assets	10 735	10 456	10 273	5 804	5 498
Deferred tax assets	687	388	510	649	4 377
Fixed assets	21 006	21 439	21 254	21 430	20 474
Assets held for sale	1 399	1 195	1 767	2 245	2 402
Other assets	36 210	53 652	78 889	58 293	76 536
Total assets	**3 614 125**	**3 439 724**	**3 233 405**	**2 919 244**	**2 918 943**
Liabilities and equity					
Due to credit institutions	237 089	206 714	177 298	149 611	207 457
Deposits from customers	1 487 763	1 422 941	1 396 630	1 247 719	1 105 574
Financial derivatives	117 032	155 588	153 911	85 282	123 264
Debt securities issued	854 765	807 928	737 886	702 759	777 829
Liabilities, customers bearing the risk	202 255	166 722	138 259	138 747	116 729
Insurance liabilities	189 877	195 319	200 601	199 379	200 422
Payable taxes	3 115	9 488	4 057	3 054	7 556
Deferred taxes	4 823	2 722	2 055	1 571	48
Other liabilities	70 589	56 172	70 202	68 784	83 237
Liabilities held for sale	548	540	541	896	1 016
Provisions	1 598	1 146	977	1 642	2 096
Pension commitments	5 594	5 343	4 657	5 073	4 476
Senior non-preferred bond	119 484	99 848	59 702	37 769	8 523
Subordinated loan capital	36 269	39 957	36 788	33 047	32 319
Total liabilities	**3 330 800**	**3 170 428**	**2 983 565**	**2 675 332**	**2 670 547**
Additional Tier 1 capital	21 916	22 004	16 089	16 974	18 362
Non-controlling interests	218	168	227	266	119
Share capital	18 533	18 960	19 378	19 379	15 503
Share premium	18 733	18 733	18 733	18 733	22 609
Other equity	223 925	209 431	195 413	188 559	191 804
Total equity	**283 325**	**269 296**	**249 840**	**243 912**	**248 396**
Total liabilities and equity	**3 614 125**	**3 439 724**	**3 233 405**	**2 919 244**	**2 918 943**

Exchange rates at the end of the period:

EUR/NOK	11.78	11.21	10.52	9.99	10.46
USD/NOK	11.35	10.13	9.84	8.82	8.52

1 Of which repo trading volumes	*221 435*	*66 698*	*56 872*	*54 779*	*54 166*

2 See table 1.3.3 for details on Fremtind.

1.1.7 Key figures - quarterly figures

Definitions:		3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
	Interest rate analysis									
-1-	Combined weighted total average spreads for lending and deposits (%)	1.35	1.35	1.36	1.39	1.39	1.40	1.43	1.42	1.38
-1-	Average spreads for ordinary lending to customers (%)	1.73	1.66	1.72	1.65	1.62	1.67	1.62	1.50	1.28
-1-	Average spreads for deposits from customers (%)	0.84	0.95	0.90	1.03	1.07	1.04	1.18	1.31	1.51
-2-	Net interest margin (%)	1.80	1.85	1.90	1.94	1.90	1.89	1.87	1.90	1.87
	Average NIBOR (%)	4.28	4.57	4.54	4.69	4.74	4.72	4.71	4.72	4.65
	NIBOR at end of period (%)	4.13	4.34	4.57	4.68	4.73	4.73	4.73	4.73	4.72
	Rate of return/profitability									
-3-	Cost/income ratio (%)	37.4	38.8	36.1	37.9	32.5	34.8	35.7	38.5	32.7
-4-	Return on equity, annualised (%)	15.8	15.4	15.9	19.0	18.9	16.6	15.6	14.6	16.3
-5-	RAROC, annualised (%)	16.0	15.0	15.2	15.3	17.7	16.0	15.9	12.3	16.8
	Average equity attributable to shareholders, (NOK million)	257 823	262 561	266 101	254 661	244 668	249 405	251 687	245 460	238 252
	Financial strength at end of period									
	Common equity Tier 1 capital ratio (%)[1]	17.9	18.3	18.5	19.4	19.0	19.0	19.0	18.2	18.3
	Tier 1 capital ratio (%)[1]	19.7	20.1	20.3	21.2	20.9	20.8	21.1	20.0	20.2
	Capital ratio (%)[1]	22.3	22.7	22.8	23.8	23.4	23.3	23.6	22.5	22.7
	Leverage ratio (%)[1]	6.3	6.2	6.0	6.9	6.3	6.5	6.2	6.8	6.3
	Loan portfolio and impairment									
-6-	Net loans at amortised cost and financial commitments in stage 2, per cent of net loans at amortised cost	6.58	6.32	6.32	7.22	8.69	9.32	10.04	9.35	9.36
-7-	Net loans at amortised cost and financial commitments in stage 3, per cent of net loans at amortised cost	0.82	0.95	0.99	0.97	1.06	1.07	1.07	1.17	1.01
-8-	Impairment relative to average net loans to customers at amortised cost, annualised (per cent)	(0.15)	(0.12)	(0.08)	(0.03)	(0.03)	(0.11)	(0.07)	(0.18)	(0.19)
	Liquidity									
	Ratio of customer deposits to net loans to customers at end of period, customer segments (%)	73.6	73.4	76.1	74.3	72.7	77.1	77.3	74.9	75.2
	Total assets owned or managed by DNB									
-9-	Assets under management at end of period (NOK billion)	1 579	1 564	1 468	1 140	1 101	1 059	1 021	945	880
-10-	Total combined assets at end of period (NOK billion)	4 960	4 989	5 102	4 362	4 562	4 358	4 547	4 035	4 199
	Average total assets (NOK billion)	4 279	4 281	4 217	3 981	3 969	4 000	3 991	3 687	3 684
	Staff									
	Number of full-time positions at end of period	10 917	11 058	11 188	10 603	10 719	10 628	10 584	10 617	10 596
	Sustainability									
	Lending and facilitiation of funding to the sustainable transition (NOK billion, accumulated)	877.3	835.5	792.2	751.8	690.5	645.2	603.0	561.8	504.9
	Total assets invested in mutual funds and portfolios with a sustainability profile at end of period (NOK billion)	225.6	223.5	152.7	137.8	141.8	113.6	112.6	124.3	112.0
	Score from Traction's reputation survey in Norway (points)	59	59	60	57	55	58	55	57	59
	Customer satisfaction index, CSI, personal customers in Norway (score)	70.9	71.6	74.4	73.0	71.1	69.7	69.3	68.5	70.7
	Female representation at management levels 1-4 (%)	37.5	36.8	36.9	36.5	37.4	37.5	38.7	38.8	38.6
	The DNB share									
-11-	Number of issued shares at end of period (1 000)[2]	1 477 605	1 477 605	1 492 530	1 492 530	1 492 530	1 492 530	1 542 613	1 542 613	1 542 613
-12-	Number of outstanding shares at end of period (1 000)[2]	1 469 527	1 475 931	1 482 680	1 482 680	1 482 680	1 491 031	1 508 952	1 516 838	1 530 502
	Average number of outstanding shares (1 000)[2]	1 470 159	1 480 430	1 482 680	1 482 680	1 484 888	1 502 776	1 510 159	1 520 912	1 535 579
-13-	Earnings per share (NOK)	6.98	6.79	7.04	8.21	7.83	6.83	6.48	5.93	6.39
-14-	Earnings per share excl. operations held for sale (NOK)	6.98	6.81	7.07	8.14	7.86	6.86	6.50	6.02	6.39
-16-	Book value per share incl. allocated dividend at end of period (NOK)	177.93	172.03	182.19	176.16	168.36	160.35	170.44	162.92	157.83
	Share price at end of period (NOK)	271.50	278.60	275.50	226.90	216.40	209.70	215.10	216.00	215.60
-17-	Price/earnings ratio	9.72	10.26	9.79	6.91	6.91	7.67	8.30	9.11	8.44
-18-	Price/book value	1.53	1.62	1.51	1.29	1.29	1.31	1.26	1.33	1.37
-19-	Market capitalisation (NOK billion)	399.0	411.2	408.5	336.4	320.9	312.7	324.6	327.6	330.0

1 Including part of the interim profit. For quarterly figures, the highest of the dividend payout ratio of the preceding year and average of the dividend pay-out ratio for the past three years has been deducted from interim profit, in accordance with CRR.

2 See table 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 2025	2024	2023	2022	2021	2020
	Interest rate analysis						
-1-	Combined weighted total average spreads for lending and deposits (%)	1.36	1.40	1.39	1.21	1.17	1.27
-1-	Average spreads for ordinary lending to customers (%)	1.70	1.64	1.45	1.47	1.94	2.04
-1-	Average spreads for deposits from customers (%)	0.90	1.08	1.32	0.88	0.14	0.12
-2-	Net interest margin (%)	1.85	1.90	1.84	1.54	1.38	1.45
	Average NIBOR (%)	4.46	4.72	4.16	2.05	0.47	0.70
	NIBOR at end of period (%)	4.13	4.68	4.73	3.26	0.95	0.49
	Rate of return/profitability						
-3-	Cost/income ratio (%)	37.4	35.2	35.0	39.0	43.0	41.5
-4-	Return on equity, annualised (%)	15.7	17.5	15.9	14.7	10.7	8.4
-5-	RAROC, annualised (%)	15.4	16.2	15.5	13.0	9.5	8.3
	Average equity attributable to shareholders (NOK million)	262 162	250 106	239 526	222 431	228 207	222 490
	Financial strength at end of period						
	Common equity Tier 1 capital ratio (%)	17.9	19.4	18.2	18.3	19.4	18.7
	Tier 1 capital ratio (%)	19.7	21.2	20.0	19.6	21.0	20.1
	Capital ratio (%)	22.3	23.8	22.5	21.8	24.0	22.1
	Leverage ratio (%)	6.3	6.9	6.8	6.8	7.3	7.1
	Loan portfolio and impairment						
-6-	Net loans at amortised cost and financial commitments in stage 2, per cent of net loans at amortised cost	6.58	7.22	9.35	9.28	8.30	10.51
-7-	Net loans at amortised cost and financial commitments in stage 3, per cent of net loans at amortised cost	0.82	0.97	1.17	1.25	1.55	1.55
-8-	Impairment relative to average net loans to customers at amortised cost, annualised (per cent)	(0.11)	(0.06)	(0.13)	0.01	0.05	(0.60)
	Liquidity						
	Ratio of customer deposits to net loans to customers at end of period, customer segments (%)	73.6	74.3	74.9	75.1	75.8	67.3
	Total assets owned or managed by DNB						
-9-	Assets under management at end of period (NOK billion)	1 579	1 140	945	809	882	761
-10-	Total combined assets at end of period (NOK billion)	4 960	4 362	4 035	3 727	3 463	3 363
	Average total assets (NOK billion)	4 279	3 981	3 687	3 502	3 404	3 230
	Staff						
	Number of full-time positions at end of period	10 917	10 603	10 617	10 351	9 410	9 050
	Sustainability						
	Lending and facilitiation of funding to the sustainable transition (NOK billion, accumulated)	877.3	751.8	561.8	390.9	220.6	74.4
	Total assets invested in mutual funds and portfolios with a sustainability profile at end of period (NOK billion)	225.6	137.8	124.3	27.4	28.4	19.1
	Score from Traction's reputation survey in Norway (points)	59	57	57	60	63	
	Customer satisfaction index, CSI, personal customers in Norway (score)	70.9	73.0	68.5	71.1	72.7	74.8
	Female representation at management levels 1-4 (%)	37.5	36.5	38.8	38.3	39.8	39.5
	The DNB share						
-11-	Number of issued shares at end of period (1 000)[1]	1 477 605	1 492 530	1 542 613	1 550 365	1 550 365	1 550 365
-12-	Number of outstanding shares at end of period (1 000)[1]	1 469 527	1 482 680	1 516 838	1 550 261	1 550 351	1 550 365
	Average number of outstanding shares (1 000)[1]	1 477 756	1 495 277	1 536 882	1 550 333	1 550 290	1 554 540
-13-	Earnings per share (NOK)	20.81	29.34	24.83	21.02	15.74	12.04
-14-	Earnings per share excl. operations held for sale (NOK)	20.86	29.34	24.93	20.85	15.65	11.89
	Dividend per share (NOK)		16.75	16.00	12.50	9.75	9.00
-15-	Total shareholder's return (%)	27.6	13.7	18.7	1.2	31.8	2.4
	Dividend yield (%)		7.38	7.41	6.43	4.83	5.36
-16-	Book value per share incl. allocated dividend at end of period (NOK)	177.93	176.16	162.92	150.64	146.21	148.30
	Share price at end of period (NOK)	271.50	226.90	216.00	194.45	202.00	168.00
-17-	Price/earnings ratio	9.79	7.73	8.70	9.25	12.91	14.12
-18-	Price/book value	1.53	1.29	1.33	1.29	1.38	1.13
-19-	Market capitalisation (NOK billion)	399.0	336.4	327.6	301.4	313.2	260.5

1 See table 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 corresponding 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 cost.
-7-	Net loans at amortised cost and financial commitments in stage 3 divided by net loans to customers at amortised cost.
-8-	Impairment relative to average net loans to customers at amortised cost, annualised (per cent).
-9-	Total assets under management or under reporting for the Group's assets management businesses, and assets under advisory/distribution for other providers.
-10-	Total assets and 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	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Interest margin on performing loans to customers[1]	**9 212**	**9 013**	**9 518**	**9 034**	**8 197**	**8 056**	**7 795**	**7 295**	**6 195**
Customer segments	8 713	8 189	8 342	8 104	7 760	7 826	7 598	7 179	6 105
Personal customers	*2 924*	*2 492*	*2 603*	*2 372*	*2 305*	*2 405*	*2 243*	*1 778*	*943*
Corporate customers Norway	*2 943*	*2 903*	*2 907*	*2 898*	*2 829*	*2 866*	*2 834*	*2 873*	*2 697*
Large corporates and international customers	*2 845*	*2 794*	*2 833*	*2 835*	*2 626*	*2 555*	*2 521*	*2 528*	*2 465*
Other operations	499	824	1 176	930	438	229	197	116	90
Interest margin on deposits from customers	**2 711**	**3 071**	**2 983**	**3 136**	**3 305**	**3 496**	**4 040**	**4 596**	**5 274**
Customer segments	3 148	3 531	3 355	3 705	3 855	3 775	4 169	4 680	5 374
Personal customers	*2 043*	*2 349*	*2 212*	*2 471*	*2 619*	*2 575*	*2 714*	*3 203*	*3 720*
Corporate customers Norway	*965*	*1 042*	*1 023*	*1 095*	*1 113*	*1 100*	*1 076*	*1 166*	*1 301*
Large corporates and international customers	*139*	*139*	*120*	*138*	*123*	*101*	*379*	*311*	*353*
Other operations	(437)	(459)	(373)	(568)	(550)	(280)	(129)	(85)	(100)
Equity and non-interest bearing items	**2 534**	**2 736**	**2 801**	**2 901**	**2 860**	**2 856**	**2 792**	**2 704**	**2 562**
Customer segments[2]	1 794	1 808	1 661	1 729	1 741	1 724	1 629	1 668	1 633
Personal customers[2]	*705*	*718*	*640*	*660*	*691*	*671*	*587*	*592*	*591*
Corporate customers Norway[2]	*498*	*505*	*492*	*511*	*499*	*503*	*495*	*501*	*473*
Large corporates and international customers[2]	*591*	*585*	*529*	*558*	*552*	*550*	*546*	*575*	*569*
Other operations	740	928	1 140	1 172	1 119	1 132	1 163	1 036	929
Other net interest income	**1 534**	**1 331**	**1 108**	**1 647**	**1 766**	**1 409**	**899**	**1 402**	**1 688**
Customer segments	1 875	1 841	1 892	2 087	1 803	1 362	1 322	2 017	2 018
Personal customers	*133*	*72*	*6*	*21*	*(35)*	*(130)*	*(18)*	*129*	*254*
Corporate customers Norway	*454*	*408*	*489*	*553*	*448*	*315*	*300*	*396*	*373*
Large corporates and international customers	*1 288*	*1 362*	*1 397*	*1 512*	*1 390*	*1 177*	*1 039*	*1 492*	*1 391*
Other operations	(341)	(510)	(784)	(440)	(37)	47	(422)	(615)	(330)
Total net interest income	**15 990**	**16 152**	**16 410**	**16 718**	**16 129**	**15 817**	**15 526**	**15 997**	**15 718**
Customer segments	15 529	15 369	15 250	15 625	15 160	14 687	14 718	15 545	15 129
Personal customers	*5 806*	*5 630*	*5 461*	*5 525*	*5 580*	*5 521*	*5 526*	*5 703*	*5 507*
Corporate customers Norway	*4 860*	*4 859*	*4 910*	*5 057*	*4 889*	*4 784*	*4 706*	*4 936*	*4 844*
Large corporates and international customers	*4 864*	*4 880*	*4 879*	*5 044*	*4 690*	*4 382*	*4 486*	*4 906*	*4 778*
Other operations	461	783	1 160	1 093	969	1 129	809	452	589

1 Excluding impaired loans.

2 Allocated capital.

1.2.2 Average volumes - split by segments

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Performing loans to customers[1]	**2 239 393**	**2 201 172**	**2 204 128**	**2 139 436**	**2 020 621**	**1 985 594**	**1 978 654**	**1 999 465**	**1 987 985**
Customer segments	2 001 760	1 977 388	1 969 828	1 954 990	1 902 529	1 885 950	1 881 214	1 898 276	1 887 455
Personal customers	*962 787*	*958 241*	*951 441*	*947 192*	*933 793*	*931 364*	*941 287*	*951 544*	*953 906*
Corporate customers Norway	*536 759*	*531 914*	*526 837*	*523 320*	*515 646*	*514 527*	*508 492*	*511 407*	*510 725*
Large corporates and international customers	*502 215*	*487 233*	*491 550*	*484 478*	*453 090*	*440 059*	*431 436*	*435 325*	*422 824*
Other operations	237 632	223 784	234 299	184 447	118 093	99 644	97 440	101 189	100 530
Deposits from customers[1]	**1 571 574**	**1 648 780**	**1 684 385**	**1 601 815**	**1 596 820**	**1 647 453**	**1 545 804**	**1 455 245**	**1 495 138**
Customer segments	1 487 655	1 492 314	1 506 947	1 428 118	1 428 399	1 453 896	1 423 630	1 412 527	1 415 290
Personal customers	*625 360*	*617 169*	*591 184*	*570 709*	*573 633*	*570 375*	*571 185*	*575 159*	*587 633*
Corporate customers Norway	*414 852*	*415 444*	*406 780*	*386 018*	*386 251*	*390 693*	*375 434*	*349 139*	*349 518*
Large corporates and international customers	*447 443*	*459 701*	*508 982*	*471 391*	*468 514*	*492 829*	*477 010*	*488 228*	*478 139*
Other operations	83 919	156 467	177 439	173 697	168 422	193 557	122 174	42 718	79 848
Equity and non-interest bearing items	**231 899**	**236 778**	**246 635**	**241 126**	**236 387**	**239 854**	**234 989**	**224 054**	**215 494**
Customer segments	193 985	192 061	182 049	177 472	174 328	173 472	173 329	172 099	170 743
Personal customers[2]	*70 938*	*71 363*	*64 711*	*61 546*	*61 742*	*61 701*	*61 748*	*61 690*	*62 556*
Corporate customers Norway[2]	*53 642*	*53 302*	*54 868*	*53 757*	*49 893*	*51 581*	*52 517*	*50 038*	*48 074*
Large corporates and international customers[2]	*69 405*	*67 396*	*62 471*	*62 170*	*62 693*	*60 190*	*59 064*	*60 371*	*60 113*
Other operations	37 914	44 716	64 586	63 654	62 059	66 382	61 660	51 956	44 751

1 Average nominal amount, excluding impaired loans.

2 Allocated capital.

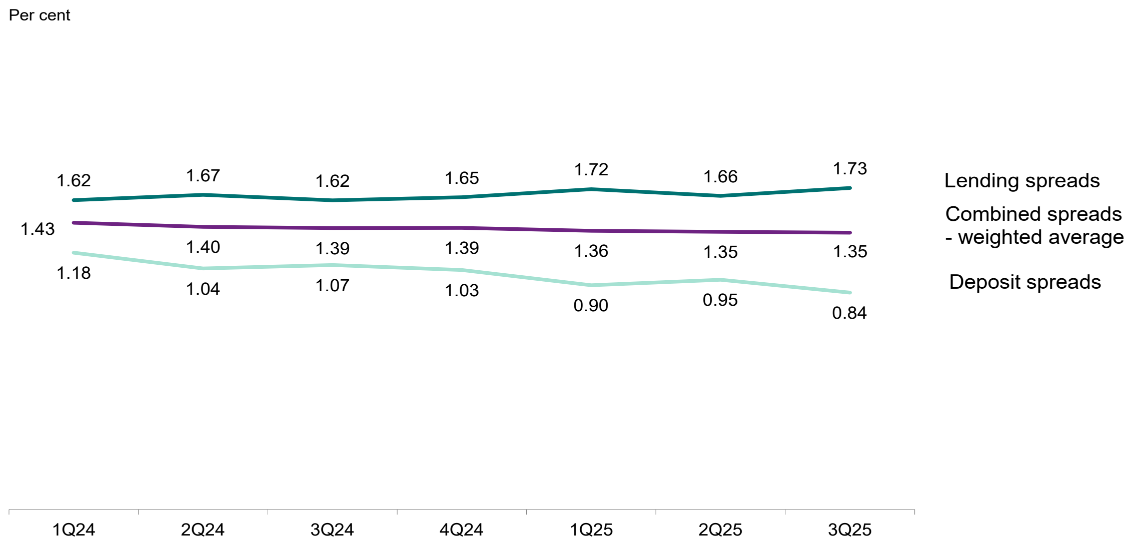
1.2.3 Interest rate spreads - split by segments[1]

Per cent	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Average lending spreads - customer segments	**1.73**	**1.66**	**1.72**	**1.65**	**1.62**	**1.67**	**1.62**	**1.50**	**1.28**
Personal customers	*1.20*	*1.04*	*1.11*	*1.00*	*0.98*	*1.04*	*0.96*	*0.74*	*0.39*
Corporate customers Norway	*2.18*	*2.19*	*2.24*	*2.20*	*2.18*	*2.24*	*2.24*	*2.23*	*2.09*
Large corporates and international customers	*2.25*	*2.30*	*2.34*	*2.33*	*2.31*	*2.34*	*2.35*	*2.30*	*2.31*
Average deposits spreads - customer segments	**0.84**	**0.95**	**0.90**	**1.03**	**1.07**	**1.04**	**1.18**	**1.31**	**1.51**
Personal customers	*1.30*	*1.53*	*1.52*	*1.72*	*1.82*	*1.82*	*1.91*	*2.21*	*2.51*
Corporate customers Norway	*0.92*	*1.01*	*1.02*	*1.13*	*1.15*	*1.13*	*1.15*	*1.33*	*1.48*
Large corporates and international customers	*0.12*	*0.12*	*0.10*	*0.12*	*0.10*	*0.08*	*0.32*	*0.25*	*0.29*
Combined weighted average spreads - customer segments	**1.35**	**1.35**	**1.36**	**1.39**	**1.39**	**1.40**	**1.43**	**1.42**	**1.38**
Net interest margin	**1.80**	**1.85**	**1.90**	**1.94**	**1.90**	**1.89**	**1.87**	**1.90**	**1.87**

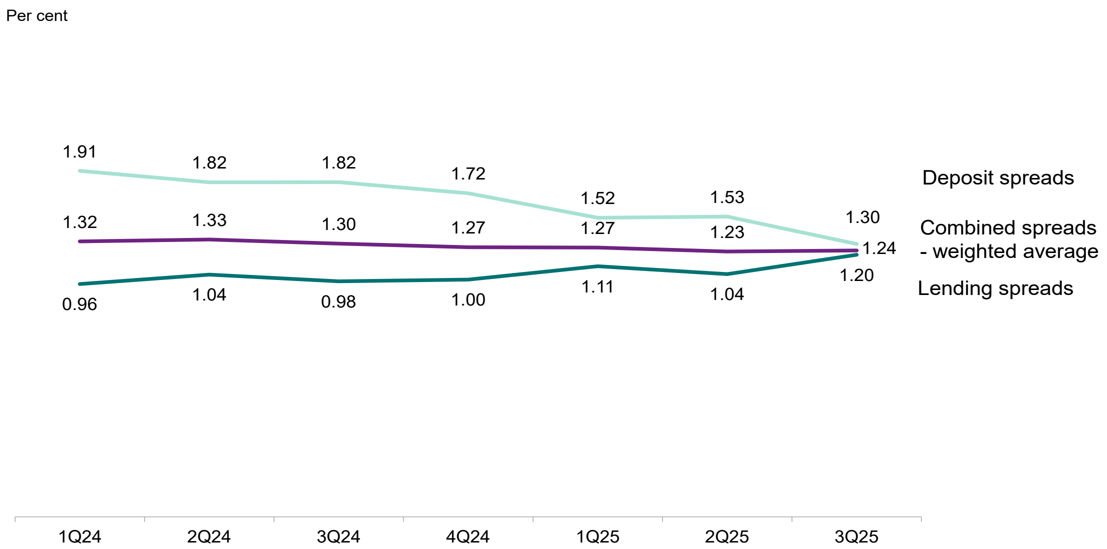
1 Spreads are calculated based on money market rates and do not include additional funding costs related to liquidity measures. See ir.dnb.no for definition and additional information on alternative performance measures (APMs) .

1.2.4 Quarterly development in average interest rate spreads

Customer segments

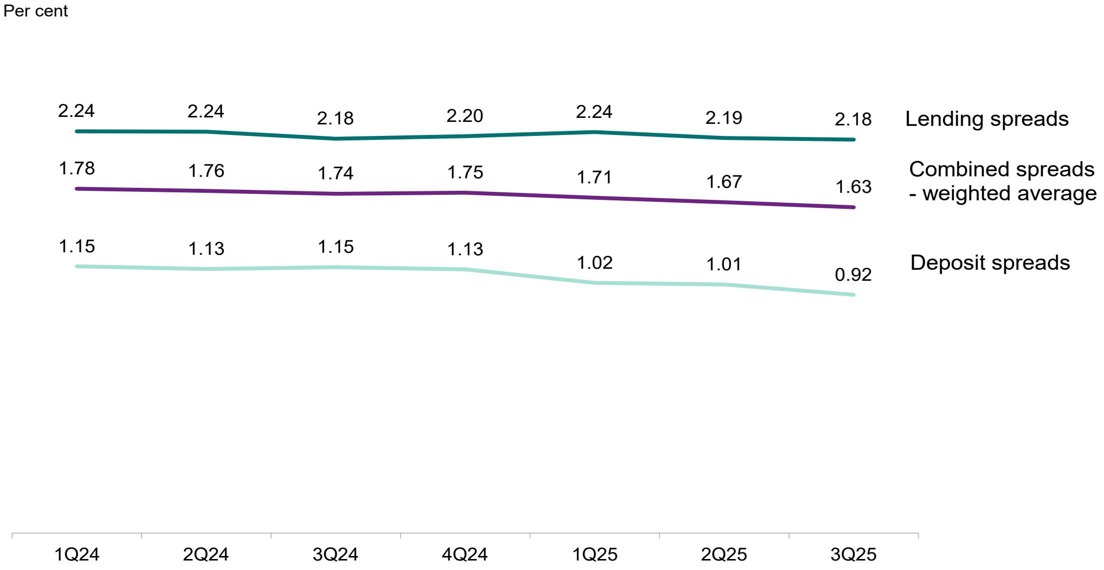


Personal customers

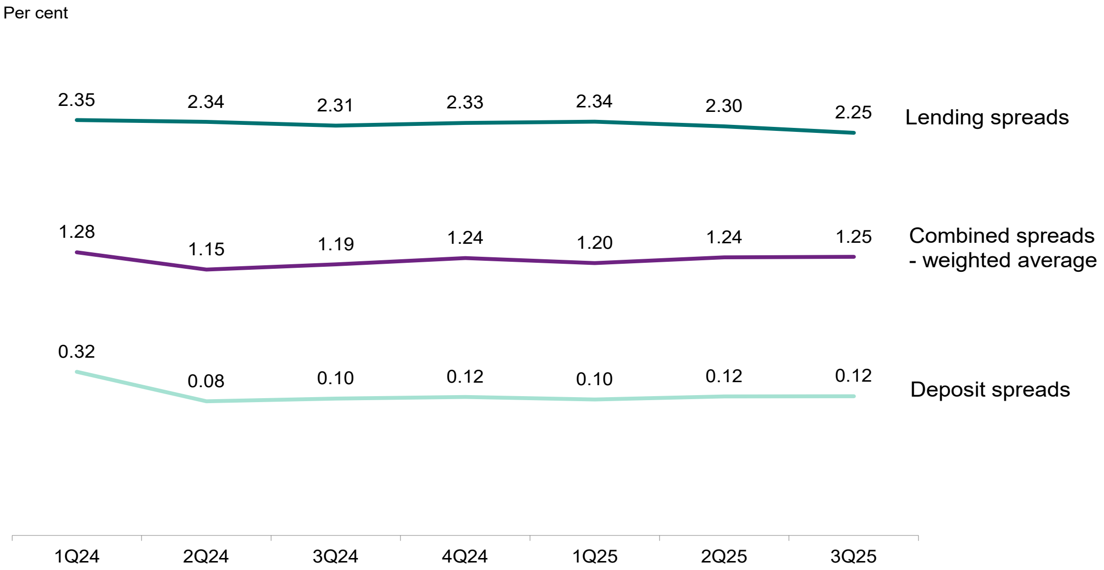


1.2.4 Quarterly development in average interest rate spreads (continued)

Corporate customers Norway



Large corporates and international customers



1.2.5 Net interest income

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Interest margin on performing loans - customer segments	8 713	8 189	8 342	8 104	7 760	7 826	7 598	7 179	6 105
Interest margin on deposits - customer segments	3 148	3 531	3 355	3 705	3 855	3 775	4 169	4 680	5 374
Amortisation effects and fees	1 420	1 370	1 436	1 393	1 211	1 141	1 055	1 150	1 074
Equity and non-interest bearing items	2 534	2 736	2 801	2 901	2 860	2 856	2 792	2 704	2 562
Operational leasing	697	721	725	753	791	793	800	791	762
Contributions to the deposit guarantee and resolution funds	(339)	(341)	(342)	(328)	(327)	(372)	(344)	(308)	(309)
Other	(181)	(55)	93	191	(21)	(204)	(543)	(200)	151
Net interest income	**15 990**	**16 152**	**16 410**	**16 718**	**16 129**	**15 817**	**15 526**	**15 997**	**15 718**

1.2.6 Changes in net interest income

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Net interest income	15 990	16 152	16 410	16 718	16 129	15 817	15 526	15 997	15 718

Changes from previous quarters:	Changes from 2Q25	Changes from 1Q25	Changes from 4Q24	Changes from 3Q24	Changes from 2Q24	Changes from 1Q24	Changes from 4Q23	Changes from 3Q23
Lending volumes	120	91	80	212	68	(9)	(30)	15
Deposit volumes	30	129	109	(7)	(50)	36	(20)	(105)
Lending spreads	320	(272)	322	93	(239)	196	587	995
Deposit spreads	(451)	18	(388)	(147)	89	(432)	(424)	(592)
Exchange rate movements	(8)	(74)	(11)	43	19	44	(44)	68
Interest days	129	130	(225)		127		(161)	
Long term funding	23	(50)	(110)	(16)	21	(5)	73	3
Amortisation effects and fees	50	(66)	43	182	70	86	(95)	76
Equity and non-interest bearing items	(202)	(66)	(99)	41	4	65	88	141
Contributions to the deposit guarantee and resolution funds	2	1	(13)	(2)	45	(28)	(36)	1
Interest income on loans subject to impairment provisions	13	(35)	0	29	(13)	58	(77)	37
Other net interest income	(187)	(66)	(16)	162	172	279	(331)	(361)
Total	**(162)**	**(258)**	**(308)**	**589**	**312**	**290**	**(471)**	**279**

1.3.1 Net other operating income

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Money transfer and interbank transactions	654	555	581	587	641	626	558	554	654
Guarantee commissions	263	306	288	290	279	271	258	259	235
Asset management services	1 135	1 060	827	712	658	596	536	690	484
Credit broking	151	165	66	172	69	137	116	150	83
Corporate finance	635	970	699	562	402	731	276	394	280
Real estate broking	289	357	282	228	265	344	220	207	261
Custodial services	74	106	90	81	68	93	100	77	85
Securities broking	307	404	240	145	162	149	159	123	168
Sale of insurance products	429	385	381	394	356	351	319	351	339
Other income from banking services	(21)	61	45	117	139	141	160	122	147
Net commissions and fees	3 916	4 370	3 500	3 287	3 038	3 439	2 702	2 927	2 735
Net gains on financial instruments at fair value	1 387	519	1 193	372	1 660	1 010	1 183	(162)	1 703
Net life insurance result	521	357	280	467	318	433	203	326	364
Profit from investments accounted for by the equity method	361	394	27	256	1 016	258	188	274	(65)
Net gains on investment properties	5	(2)	9	102	5	(7)	3	45	0
Other income	511	701	494	515	685	622	592	581	514
Other operating income	876	1 093	530	873	1 706	873	783	900	449
Net other operating income, total	**6 700**	**6 339**	**5 503**	**4 998**	**6 722**	**5 756**	**4 872**	**3 991**	**5 252**

Full-year figures

Amounts in NOK million	YTD 2025	2024	2023	2022	2021	2020
Money transfer and interbank transactions	1 791	2 412	2 371	2 121	1 406	1 341
Guarantee commissions	858	1 098	997	932	853	900
Asset management services	3 022	2 503	2 055	1 868	1 773	1 480
Credit broking	382	494	319	308	618	358
Corporate finance	2 305	1 970	1 511	1 453	1 827	1 164
Real estate broking	928	1 056	1 050	1 067	1 258	1 272
Custodial services	270	342	342	363	257	180
Securities broking	951	616	596	603	555	467
Sale of insurance products	1 194	1 419	1 376	1 382	2 482	2 323
Other income from banking services	86	556	497	231	(17)	15
Net commissions and fees	11 786	12 466	11 115	10 328	11 011	9 500
Net gains on financial instruments at fair value	3 099	4 225	5 283	4 147	3 621	5 902
Net financial result, life insurance (prior to IFRS 17)					581	418
Net risk result, life insurance (prior to IFRS 17)					210	241
Net insurance result	1 158	1 421	1 183	1 235		
Net life insurance result	1 158	1 421	1 183	1 235	790	659
Profit from investments accounted for by the equity method	781	1 719	449	746	524	402
Net gains on investment properties	11	103	43	(7)	91	(61)
Other income	1 706	2 413	2 077	1 390	1 188	1 373
Other operating income	2 499	4 235	2 569	2 129	1 803	1 714
Net other operating income, total	**18 542**	**22 347**	**20 150**	**17 840**	**17 225**	**17 776**

1.3.2 Net gains on financial instruments at fair value

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Customer revenues in DNB Carnegie	700	898	786	894	921	851	715	816	752
Trading revenues in DNB Carnegie (excl. CVA/DVA/FVA and credit spreads effects)[1]	97	189	212	268	138	225	227	222	251
Hedging of defined-benefit pension scheme	91	118	(8)	(5)	42	39	99	82	(19)
Credit spreads on bonds	30	17	(7)	(50)	32	57	87	(16)	(12)
Credit spreads on fixed-rate loans	6	3	16	(28)	(55)	110	54	22	136
CVA/DVA/FVA	51	(60)	39	77	(153)	42	42	(137)	65
Other mark-to-market adjustments	284	(327)	406	(930)	947	55	(344)	(260)	702
Basis swaps	264	(97)	209	(836)	(194)	(290)	(240)	(500)	(162)
Exchange rate effects related to additional Tier 1 capital	(136)	(222)	(459)	982	(19)	(79)	543	(392)	(11)
Net gains on financial instruments at fair value	1 387	519	1 193	372	1 660	1 010	1 183	(162)	1 703

Full-year figures

Amounts in NOK million	YTD 2025	2024	2023	2022	2021	2020
Customer revenues in DNB Carnegie	2 384	3 380	3 120	2 852	2 228	2 354
Trading revenues in DNB Carnegie (excl. CVA/DVA/FVA and credit spreads effects)[1]	497	858	1 199	761	182	319
Hedging of defined-benefit pension scheme	201	176	173	(164)	219	37
Credit spreads on bonds	40	126	70	(331)	182	(13)
Credit spreads on fixed-rate loans	25	81	(18)	(443)	74	(20)
CVA/DVA/FVA	30	9	42	103	262	(65)
Other mark-to-market adjustments	364	(273)	976	(247)	296	1 910
Basis swaps	375	(1 559)	(612)	822	(310)	526
Exchange rate effects related to additional Tier 1 capital	(816)	1 427	332	794	487	855
Net gains on financial instruments at fair value	3 099	4 225	5 283	4 147	3 621	5 902

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 results[1]

Income statement[2]

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Income	6 223	5 386	6 086	6 044	6 116	4 008	4 293	4 018	3 991
Profit after tax	1 161	850	606	964	825	388	206	912	8
Share of profit after tax	330	242	172	274	235	136	72	319	3
Depreciation and impairment of value adjustments after tax	(42)	(42)	(42)	(42)	(42)	(53)	(53)	(61)	(61)
Merger with Eika Forsikring					716				
Other adjustments	(39)	39	(90)	(32)	(30)	42	0	(9)	(41)
The Group's share of profit after tax[2]	250	239	40	200	879	125	19	249	(99)

Balance sheet

Amounts in NOK million	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2023	31 March 2024	31 Dec. 2023	30 Sept. 2023
The Group's share of equity	5 184	4 848	4 600	4 614	4 993	3 384	3 262	3 109	3 071
Unpaid dividends			663	663			286	286	
Goodwill	1 286	1 286	1 286	1 286	1 286	1 467	1 467	1 467	1 467
Value adjustments after tax	650	691	733	775	817	1 085	1 138	1 191	1 252
Eliminations	(5)	36	58	(39)	(2)	28	(91)	(11)	1
Carrying amount[2]	7 115	6 861	7 340	7 300	7 094	5 965	6 062	6 043	5 791

1 Represents DNB Bank ASA's ownership interest in Fremtind Forsikring (Fremtind), which was 35 per cent up to and including the second quarter of 2024. After the merger between Eika Forsikring and Fremtind, which was completed on 1 July, DNB's ownership interest in Fremtind is 28.46 per cent.

2 Second quarter figures are based on estimates.

Financial performance – Fremtind

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Insurance premium	6 223	5 386	6 086	6 044	6 116	4 008	4 293	4 018	3 991
Claims	(4 755)	(4 482)	(5 167)	(4 888)	(5 128)	(3 695)	(4 418)	(3 597)	(3 962)
Other operational income/cost	(38)	(463)	(224)	142	(372)	(158)	32	(493)	(12)
Operational profit	1 430	440	695	1 299	616	154	(93)	(72)	17
Other income/cost	(268)	(154)	(147)	(172)	(148)	(32)	(25)	(37)	(62)
Financial results	341	850	305	43	627	374	351	904	65
Pre-tax operating profit	1 503	1 136	852	1 170	1 095	495	233	794	20
Tax expense	(342)	(286)	(246)	(207)	(271)	(108)	(27)	118	(12)
Profit after tax	**1 161**	**850**	**606**	**964**	**825**	**388**	**206**	**912**	**8**
Claims ratio (%)	55.6	59.5	64.5	61.1	65.5	70.7	83.9	66.7	77.7
Cost/income ratio (%)	20.8	23.8	20.4	19.8	18.3	21.6	19.0	23.9	23.1
Combined ratio (%)	76.4	83.3	84.9	80.9	83.8	92.2	102.9	90.6	100.8
Book equity at end of period	18 216	17 033	16 162	16 213	17 544	9 669	9 319	8 883	8 773
Return on equity, annualised (%)	26.4	20.5	15.3	23.2	24.1	14.9	8.9	41.2	0.0
Return on financial portfolio (%)[1]	1.1	3.0	1.0	0.2	2.4	1.4	1.5	4.2	0.3
Solvency II ratio at end of period (%)[2]	203	187	187	217	206	185	191	197	198

1 Value adjusted.

2 Preliminary ratio.

1.4.1 Operating expenses

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Salaries	(3 508)	(3 690)	(3 288)	(3 251)	(3 117)	(3 065)	(2 932)	(3 060)	(2 845)
Employer's national insurance contributions	(696)	(647)	(628)	(639)	(616)	(579)	(600)	(582)	(561)
Pension expenses	(646)	(681)	(469)	(479)	(528)	(523)	(568)	(600)	(397)
Restructuring expenses	(55)	(30)	(23)	(427)	(0)	(3)	(10)	(15)	(8)
Other personnel expenses	(178)	(155)	(181)	(188)	(138)	(149)	(152)	(172)	(129)
Total salaries and other personnel expenses	(5 082)	(5 203)	(4 590)	(4 982)	(4 399)	(4 319)	(4 261)	(4 428)	(3 940)
Fees	(162)	(204)	(246)	(209)	(166)	(164)	(156)	(239)	(163)
IT expenses	(1 680)	(1 655)	(1 519)	(1 468)	(1 371)	(1 487)	(1 446)	(1 483)	(1 260)
Postage and telecommunications	(34)	(30)	(32)	(28)	(27)	(31)	(22)	(27)	(28)
Office supplies	(6)	(9)	(5)	(6)	(5)	(7)	(5)	(6)	(5)
Marketing and public relations	(223)	(259)	(222)	(227)	(209)	(272)	(205)	(218)	(227)
Travel expenses	(60)	(77)	(61)	(77)	(59)	(68)	(48)	(81)	(42)
Reimbursement to Norway Post for transactions executed	(0)	(0)	(0)	(0)	(1)	(0)	(0)	(0)	(0)
Training expenses	(18)	(14)	(27)	(39)	(16)	(18)	(16)	(31)	(11)
Operating expenses on properties and premises	(114)	(127)	(111)	(102)	(106)	(85)	(107)	(85)	(117)
Operating expenses on machinery, vehicles and office equipment	(7)	(8)	(8)	(7)	(6)	(7)	(7)	(7)	(7)
Other operating expenses	(155)	(167)	(199)	(171)	(158)	(150)	(136)	(120)	(157)
Total other expenses	(2 460)	(2 549)	(2 431)	(2 334)	(2 123)	(2 288)	(2 148)	(2 298)	(2 018)
Depreciation and impairment of fixed and intangible assets	(941)	(972)	(886)	(910)	(910)	(898)	(875)	(977)	(900)
Total operating expenses	**(8 483)**	**(8 725)**	**(7 907)**	**(8 227)**	**(7 431)**	**(7 505)**	**(7 284)**	**(7 703)**	**(6 858)**

Full year figures

Amounts in NOK million	YTD 2025	2024	2023	2022	2021	2020
Salaries	(10 486)	(12 364)	(11 554)	(10 619)	(9 555)	(9 022)
Employer's national insurance contributions	(1 972)	(2 434)	(2 243)	(1 984)	(1 743)	(1 590)
Pension expenses	(1 796)	(2 097)	(1 880)	(1 373)	(1 631)	(1 467)
Restructuring expenses	(107)	(440)	(42)	(18)	(142)	(81)
Other personnel expenses	(514)	(626)	(600)	(697)	(755)	(714)
Total salaries and other personnel expenses	(14 876)	(17 961)	(16 320)	(14 690)	(13 826)	(12 873)
Fees	(613)	(695)	(735)	(765)	(640)	(540)
IT expenses	(4 855)	(5 772)	(5 298)	(4 366)	(3 923)	(3 807)
Postage and telecommunications	(95)	(108)	(117)	(154)	(132)	(148)
Office supplies	(20)	(23)	(22)	(28)	(40)	(29)
Marketing and public relations	(704)	(913)	(916)	(841)	(675)	(693)
Travel expenses	(199)	(251)	(228)	(184)	(55)	(73)
Reimbursement to Norway Post for transactions executed	(0)	(1)	(0)	(0)	(0)	(117)
Training expenses	(60)	(89)	(76)	(74)	(53)	(42)
Operating expenses on properties and premises	(352)	(400)	(435)	(427)	(409)	(415)
Operating expenses on machinery, vehicles and office equipment	(23)	(27)	(31)	(32)	(59)	(59)
Other operating expenses	(520)	(614)	(649)	(778)	(858)	(1 286)
Total other expenses	(7 441)	(8 893)	(8 506)	(7 648)	(6 845)	(7 208)
Impairment losses for goodwill				(2)	(7)	(10)
Depreciation and impairment of fixed and intangible assets	(2 799)	(3 594)	(3 794)	(3 463)	(3 356)	(3 310)
Total depreciation and impairment of fixed and intangible assets	(2 799)	(3 594)	(3 794)	(3 465)	(3 363)	(3 320)
Total operating expenses	**(25 115)**	**(30 448)**	**(28 620)**	**(25 803)**	**(24 034)**	**(23 401)**

1.4.2 Full-time positions based on the operational structure

Full-time positions	30 Sept. 2025[1]	30 June 2025[1]	31 March 2025[1]	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Total ordinary operations*	**10 917**	**11 058**	**11 188**	**10 603**	**10 719**	**10 628**	**10 584**	**10 617**	**10 596**

* *Of which:*	
Personal Banking	*2 720*
Technology & Services	*2 305*
Large Corporates & International	*1 312*
Corporate Banking Norway	*1 002*
DNB Carnegie[1 2]	*1 398*
Wealth Management [1]	*1 099*
Group Finance	*424*
Products, Data & Innovation	*167*
People & Communication	*166*
Group Risk Management	*148*
Other entities	*177*

1 Carnegie has been included from March 2025, and from the second quarter of 2025 included in the respective areas.
2 DNB Markets was renamed DNB Carnegie in May 2025.

1.4.3 IT expenses

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Software and licenses	(652)	(591)	(544)	(483)	(450)	(461)	(488)	(431)	(395)
IT consultants	(622)	(609)	(583)	(617)	(541)	(660)	(613)	(715)	(568)
Leasing	8	8	8	(2)	6	8	8	8	8
Other IT expenses	(414)	(464)	(400)	(367)	(386)	(375)	(353)	(345)	(305)
IT expenses	(1 680)	(1 655)	(1 519)	(1 468)	(1 371)	(1 487)	(1 446)	(1 483)	(1 260)
Depreciation	(114)	(114)	(105)	(132)	(103)	(102)	(95)	(113)	(111)
Impairment	(0)	(23)		(8)				(49)	
Depreciation and impairment	(114)	(137)	(105)	(140)	(103)	(102)	(95)	(162)	(111)
Total IT expenses	**(1 794)**	**(1 792)**	**(1 624)**	**(1 609)**	**(1 474)**	**(1 589)**	**(1 541)**	**(1 645)**	**(1 371)**
Capitalised systems development expenses	1 958	1 963	1 879	1 928	1 754	1 635	1 593	1 573	1 524

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 September 2025

	Maximum exposure				Accumulated impairment				
Amounts in NOK million	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	Net total
Bank, insurance and portfolio management	507 278	1 702	1 278	510 257	(33)	(5)	(27)	(64)	510 193
Commercial real estate	255 065	27 026	3 825	285 916	(190)	(150)	(762)	(1 102)	284 814
Shipping	53 779	966	5	54 750	(36)	(4)	(1)	(41)	54 709
Oil, gas and offshore	95 805	8 401	2 659	106 865	(51)	(40)	(680)	(771)	106 094
Power and renewables	139 739	9 477	2 304	151 520	(49)	(30)	(837)	(916)	150 605
Healthcare	57 022	1 525	693	59 239	(27)	(5)	(140)	(172)	59 068
Public sector	18 833	24	1	18 859	(0)	(0)	(0)	(0)	18 858
Fishing, fish farming and farming	114 928	7 398	1 139	123 464	(28)	(48)	(211)	(286)	123 178
Retail industries	75 905	14 045	1 371	91 321	(58)	(126)	(288)	(472)	90 848
Manufacturing	107 903	9 550	467	117 919	(55)	(76)	(160)	(291)	117 628
Technology, media and telecom	69 152	4 972	119	74 243	(32)	(64)	(56)	(151)	74 092
Services	90 422	7 264	1 305	98 991	(71)	(90)	(409)	(570)	98 421
Residential property	126 900	15 367	2 774	145 040	(77)	(72)	(471)	(619)	144 421
Personal customers	1 302 486	39 160	5 629	1 347 274	(234)	(205)	(746)	(1 185)	1 346 089
Other corporate customers	133 284	13 325	1 853	148 462	(80)	(172)	(839)	(1 091)	147 371
Total	**3 148 499**	**160 201**	**25 423**	**3 334 122**	**(1 020)**	**(1 086)**	**(5 628)**	**(7 734)**	**3 326 388**

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

	Maximum exposure				Accumulated impairment			
Amounts in NOK million	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024
Bank, insurance and portfolio management	507 278	320 325	392 338	325 263	(33)	(45)	(41)	(47)
Commercial real estate	255 065	246 907	244 882	241 425	(190)	(184)	(180)	(170)
Shipping	53 779	53 183	55 437	59 135	(36)	(21)	(19)	(24)
Oil, gas and offshore	95 805	101 989	105 355	107 837	(51)	(22)	(22)	(23)
Power and renewables	139 739	158 860	151 064	147 074	(49)	(56)	(62)	(60)
Healthcare	57 022	59 309	63 231	64 136	(27)	(31)	(30)	(28)
Public sector	18 833	20 667	18 412	18 943	(0)		(0)	(0)
Fishing, fish farming and farming	114 928	117 168	112 964	119 547	(28)	(18)	(17)	(19)
Retail industries	75 905	76 056	73 808	70 301	(58)	(61)	(77)	(78)
Manufacturing	107 903	106 151	103 397	104 662	(55)	(59)	(75)	(71)
Technology, media and telecom	69 152	65 710	65 580	56 585	(32)	(33)	(32)	(32)
Services	90 422	87 529	83 693	80 530	(71)	(94)	(118)	(119)
Residential property	126 900	141 598	139 301	139 288	(77)	(79)	(78)	(75)
Personal customers	1 302 486	1 297 544	1 284 589	1 229 403	(234)	(242)	(244)	(184)
Other corporate customers	133 284	106 631	103 508	102 597	(80)	(90)	(109)	(117)
Total	**3 148 499**	**2 959 628**	**2 997 559**	**2 866 724**	**(1 020)**	**(1 035)**	**(1 105)**	**(1 044)**

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

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

	Maximum exposure				Accumulated impairment			
Amounts in NOK million	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024
Bank, insurance and portfolio management	1 702	4 015	4 637	4 706	(5)	(13)	(14)	(11)
Commercial real estate	27 026	21 990	18 943	20 532	(150)	(101)	(75)	(81)
Shipping	966	1 058	745	17	(4)	(2)	(1)	(0)
Oil, gas and offshore	8 401	1 905	2 831	2 814	(40)	(11)	(14)	(13)
Power and renewables	9 477	6 986	8 277	11 022	(30)	(21)	(25)	(42)
Healthcare	1 525	2 039	2 504	3 947	(5)	(6)	(24)	(35)
Public sector	24	33	38	43	(0)		(0)	(0)
Fishing, fish farming and farming	7 398	3 287	2 718	3 141	(48)	(25)	(23)	(29)
Retail industries	14 045	14 184	15 438	17 171	(126)	(84)	(106)	(151)
Manufacturing	9 550	6 611	8 305	9 541	(76)	(49)	(39)	(52)
Technology, media and telecom	4 972	5 515	2 467	3 219	(64)	(85)	(18)	(19)
Services	7 264	8 576	10 124	10 414	(90)	(93)	(95)	(101)
Residential property	15 367	14 134	15 073	17 217	(72)	(67)	(67)	(69)
Personal customers	39 160	39 808	38 637	40 768	(205)	(175)	(186)	(178)
Other corporate customers	13 325	12 267	13 736	15 134	(172)	(113)	(127)	(135)
Total	**160 201**	**142 410**	**144 472**	**159 688**	**(1 086)**	**(845)**	**(813)**	**(916)**

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

	Maximum exposure				Accumulated impairment			
Amounts in NOK million	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024
Bank, insurance and portfolio management	1 278	1 220	797	850	(27)	(19)	(73)	(76)
Commercial real estate	3 825	2 990	2 725	2 750	(762)	(596)	(508)	(529)
Shipping	5	115	368	297	(1)	(2)	(243)	(261)
Oil, gas and offshore	2 659	2 842	2 934	3 103	(680)	(793)	(802)	(800)
Power and renewables	2 304	2 376	2 414	1 637	(837)	(845)	(854)	(878)
Healthcare	693	703	0	0	(140)	(95)	(0)	(0)
Public sector	1		0	0	(0)		(0)	
Fishing, fish farming and farming	1 139	1 161	1 142	1 108	(211)	(192)	(184)	(186)
Retail industries	1 371	1 519	2 855	2 282	(288)	(428)	(294)	(379)
Manufacturing	467	402	283	311	(160)	(172)	(143)	(138)
Technology, media and telecom	119	112	1 764	1 780	(56)	(47)	(90)	(104)
Services	1 305	3 238	3 429	3 033	(409)	(400)	(501)	(480)
Residential property	2 774	3 112	1 996	2 107	(471)	(623)	(541)	(528)
Personal customers	5 629	5 644	5 682	5 897	(746)	(720)	(639)	(654)
Other corporate customers	1 853	1 616	1 665	1 873	(839)	(771)	(783)	(793)
Total	**25 423**	**27 050**	**28 055**	**27 029**	**(5 628)**	**(5 703)**	**(5 654)**	**(5 805)**

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	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Maximum exposure at beginning of period	3 129 088	3 170 086	3 053 441	2 874 729	2 794 553	2 767 990	2 751 924	2 758 643	2 774 744
Originated and purchased	550 519	341 038	396 099	385 800	277 446	214 673	457 724	223 990	219 858
Derecognition	(337 680)	(381 469)	(281 457)	(217 271)	(208 397)	(182 585)	(457 619)	(228 593)	(227 810)
Acquisitions			15 429						
Exchange rate movements	(7 469)	(444)	(13 221)	10 425	11 150	(5 525)	15 960	(2 152)	(8 166)
Other	(334)	(123)	(205)	(242)	(21)			35	19
Maximum exposure at end of period	**3 334 122**	**3 129 088**	**3 170 086**	**3 053 441**	**2 874 729**	**2 794 553**	**2 767 990**	**2 751 924**	**2 758 643**

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

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Maximum exposure at beginning of period	2 959 628	2 997 559	2 866 724	2 669 937	2 582 461	2 541 596	2 538 637	2 546 707	2 564 413
Transfer into Stage 1	29 086	23 237	36 693	36 844	37 538	41 474	26 886	33 715	29 210
Transfer to Stage 2	(52 533)	(34 211)	(34 589)	(32 392)	(45 146)	(43 760)	(47 729)	(48 737)	(55 526)
Transfer to Stage 3	(6 137)	(1 939)	(555)	(729)	(1 477)	(603)	(886)	(3 218)	(837)
Originated and purchased	548 589	338 881	390 155	383 424	274 500	213 740	332 007	221 622	216 672
Derecognition	(322 735)	(363 316)	(263 371)	(200 346)	(188 366)	(164 910)	(322 458)	(209 198)	(199 834)
Acquisitions			15 429						
Exchange rate movements	(7 244)	(525)	(12 830)	10 108	10 439	(5 077)	15 137	(2 281)	(7 400)
Other[1]	(153)	(59)	(97)	(120)	(11)			28	9
Maximum exposure at end of period	**3 148 499**	**2 959 628**	**2 997 559**	**2 866 724**	**2 669 937**	**2 582 461**	**2 541 596**	**2 538 637**	**2 546 707**

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

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Maximum exposure at beginning of period	142 410	144 472	159 688	177 073	184 687	198 608	183 912	185 440	182 218
Transfer to Stage 1	(26 450)	(22 657)	(36 360)	(35 355)	(37 168)	(41 237)	(25 767)	(33 491)	(28 825)
Transfer into Stage 2	53 041	37 146	35 131	32 820	45 609	44 130	48 792	51 033	55 811
Transfer to Stage 3	(2 090)	(2 853)	(1 463)	(2 828)	(1 782)	(2 522)	(3 004)	(4 240)	(1 876)
Originated and purchased	1 803	1 457	4 547	1 337	1 961	244	3 757	1 838	2 667
Derecognition	(8 128)	(15 135)	(16 562)	(13 585)	(16 806)	(14 140)	(9 795)	(16 782)	(23 866)
Acquisitions									
Exchange rate movements	(212)	42	(407)	343	582	(396)	714	104	(694)
Other[1]	(173)	(61)	(104)	(117)	(10)			8	5
Maximum exposure at end of period	**160 201**	**142 410**	**144 472**	**159 688**	**177 073**	**184 687**	**198 608**	**183 912**	**185 440**

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

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Maximum exposure at beginning of period	27 050	28 055	27 029	27 720	27 404	27 786	29 375	26 495	28 113
Transfer to Stage 1	(2 635)	(581)	(333)	(1 489)	(370)	(238)	(1 118)	(224)	(385)
Transfer to Stage 2	(508)	(2 934)	(543)	(428)	(462)	(371)	(1 063)	(2 295)	(285)
Transfer into Stage 3	8 228	4 792	2 017	3 557	3 258	3 125	3 890	7 457	2 712
Originated and purchased	127	700	1 397	1 039	985	689	949	530	519
Derecognition	(6 817)	(3 018)	(1 524)	(3 340)	(3 225)	(3 535)	(4 356)	(2 613)	(4 111)
Acquisitions									
Exchange rate movements	(13)	39	16	(26)	129	(52)	109	25	(72)
Other[1]	(8)	(3)	(4)	(5)				0	5
Maximum exposure at end of period	**25 423**	**27 050**	**28 055**	**27 029**	**27 720**	**27 404**	**27 786**	**29 375**	**26 495**

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

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

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Accumulated impairment at beginning of period	(7 583)	(7 572)	(7 766)	(8 271)	(8 278)	(8 759)	(8 454)	(8 537)	(8 469)
Originated and purchased	(156)	(189)	(165)	(188)	(239)	(172)	(263)	(119)	(124)
Increased expected credit loss	(1 083)	(1 039)	(862)	(716)	(950)	(3 049)	(3 188)	(1 737)	(1 443)
Decreased (reversed) expected credit loss	687	755	1 085	938	1 134	2 734	2 729	1 044	941
Write-offs	333	403	63	413	24	687	246	680	387
Derecognition (including repayments)	54	75	94	53	75	265	204	215	129
Acquisitions			(29)						
Exchange rate movements	12	(16)	8	8	(40)	17	(33)	(2)	44
Other			-				(1)		
Accumulated impairment at end of period	**(7 734)**	**(7 583)**	**(7 572)**	**(7 766)**	**(8 271)**	**(8 278)**	**(8 759)**	**(8 454)**	**(8 537)**

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

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Accumulated impairment at beginning of period	(1 035)	(1 105)	(1 044)	(1 039)	(1 055)	(977)	(925)	(892)	(928)
Changes due to significant change in credit risk	(51)	(65)	(76)	(116)	(139)	(145)	(50)	(32)	(100)
Originated and purchased	(113)	(147)	(131)	(153)	(191)	(148)	(195)	(105)	(89)
Increased expected credit loss	(164)	(51)	(107)	(82)	(33)	(139)	(102)	(118)	(101)
Decreased (reversed) expected credit loss	338	331	276	346	377	305	288	221	296
Write-offs									
Derecognition (including repayments)	1	2	3	1	6	47	12	1	28
Acquisitions			(29)						
Exchange rate movements	4		2	(3)	(5)	3	(5)	(1)	5
Other									
Accumulated impairment at end of period	**(1 020)**	**(1 035)**	**(1 105)**	**(1 044)**	**(1 039)**	**(1 055)**	**(977)**	**(925)**	**(892)**

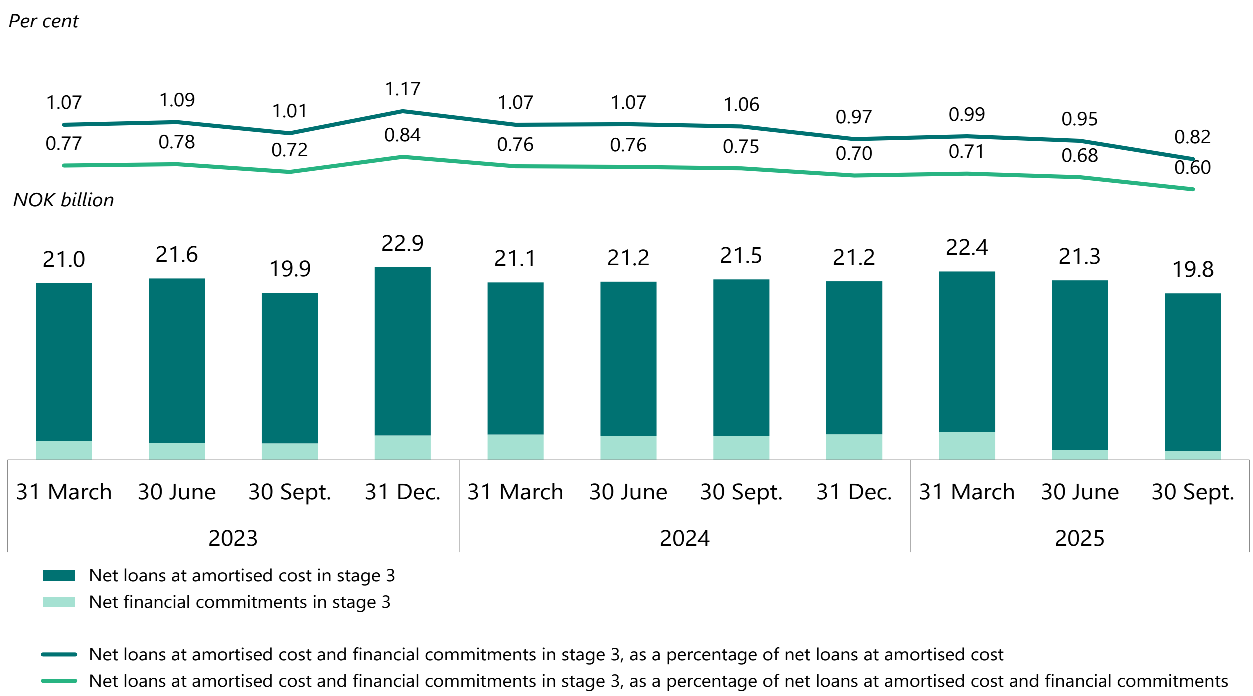
Stage 2 - development in accumulated impairment of loans and financial commitments to customers

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Accumulated impairment at beginning of period	(845)	(813)	(916)	(979)	(1 009)	(1 084)	(1 063)	(1 019)	(1 006)
Changes due to significant change in credit risk	48	51	85	130	169	142	70	50	107
Originated and purchased	(43)	(42)	(34)	(35)	(48)	(24)	(68)	(16)	(35)
Increased expected credit loss	(401)	(216)	(181)	(208)	(248)	(296)	(261)	(316)	(290)
Decreased (reversed) expected credit loss	102	102	145	123	92	186	142	144	102
Write-offs									
Derecognition (including repayments)	50	73	87	59	67	64	100	95	99
Acquisitions			-						
Exchange rate movements	2	(2)	3	(2)	(4)	3	(5)		4
Other									
Accumulated impairment at end of period	**(1 086)**	**(845)**	**(813)**	**(916)**	**(979)**	**(1 009)**	**(1 084)**	**(1 063)**	**(1 019)**

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

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Accumulated impairment at beginning of period	(5 703)	(5 654)	(5 805)	(6 253)	(6 214)	(6 698)	(6 466)	(6 626)	(6 535)
Changes due to significant change in credit risk	2	15	(10)	(11)	(30)	4	(23)	(13)	(8)
Originated and purchased								2	
Increased expected credit loss	(518)	(772)	(574)	(426)	(669)	(2 614)	(2 825)	(1 303)	(1 052)
Decreased (reversed) expected credit loss	247	322	664	469	665	2 243	2 299	679	543
Write-offs	333	403	63	413	24	687	246	680	387
Derecognition (including repayments)	3		4	(7)	2	154	92	119	2
Acquisitions									
Exchange rate movements	6	(14)	3	13	(31)	11	(23)	(1)	35
Other									
Accumulated impairment at end of period	**(5 628)**	**(5 703)**	**(5 654)**	**(5 805)**	**(6 253)**	**(6 214)**	**(6 698)**	**(6 466)**	**(6 626)**

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	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Personal customers	(103)	(18)	(81)	(79)	(44)	(111)	(111)	(117)	(86)
Commercial real estate	(153)	(115)	(31)	42	9	(141)	64	(122)	(98)
Residential property	(53)	(108)	(22)	33	(93)	(29)	(79)	(67)	(132)
Power and renewables	(8)	(15)	(28)	(1)	6	(21)	(18)	(88)	(20)
Oil, gas and offshore	41	2	(9)	144	137	(20)	(14)	(45)	(171)
Other	(585)	(423)	(240)	(295)	(185)	(238)	(165)	(482)	(430)
Total	**(862)**	**(677)**	**(410)**	**(157)**	**(170)**	**(560)**	**(323)**	**(920)**	**(937)**

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 tables show the EAD in DNB's credit portfolio and is calculated by using external credit conversion factors that are aligned with regulatory requirements.

Amounts in NOK billion	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Bank, insurance and portfolio management	134.8	150.6	134.3	128.9	119.4	107.2	113.1	109.8	107.3
Commercial real estate[1]	252.9	249.4	248.7	247.4	244.2	245.6	243.8	245.2	243.5
Shipping[1]	49.9	47.5	48.9	53.2	46.2	47.3	43.7	45.5	46.3
Oil, gas and offshore[1]	64.4	63.9	73.0	77.1	69.2	69.4	72.3	73.0	74.8
Power and renewables[1]	105.6	116.9	114.4	115.0	104.0	94.8	94.9	89.8	86.1
Healthcare	45.2	44.7	49.3	53.6	52.8	52.1	51.4	45.5	45.8
Public sector	13.7	12.6	15.7	13.5	12.2	11.0	10.4	10.1	8.5
Fishing, fish farming and farming	108.1	104.5	101.7	110.4	99.2	95.5	90.2	91.7	92.5
Retail industries	64.9	65.5	68.4	64.4	66.7	68.2	67.3	65.6	66.7
Manufacturing	82.9	81.8	83.2	89.7	83.1	79.5	79.8	74.3	73.6
Technology, media and telecom	53.0	50.3	51.9	53.1	47.4	48.3	48.9	47.5	43.6
Services	75.1	78.0	73.8	69.2	73.6	75.9	72.5	71.1	68.1
Residential property	142.2	139.0	140.2	141.5	140.2	139.2	140.4	139.1	140.5
Other corporate customers	105.4	92.8	95.3	95.8	96.5	89.9	86.9	86.3	86.3
Personal customers*	1 226.7	1 220.7	1 222.8	1 209.1	1 197.3	1 182.6	1 179.7	1 187.0	1 194.6
Total exposure at default in customer segments**	**2 524.7**	**2 518.3**	**2 521.6**	**2 521.8**	**2 452.0**	**2 406.4**	**2 395.2**	**2 381.4**	**2 378.3**
Central banks	203.4	464.2	511.9	225.8	630.2	563.9	857.6	429.0	637.4
Bonds	298.2	295.9	296.7	298.6	293.5	257.5	261.8	236.7	225.5
Carnegie	10.1	9.7	10.7						
Total exposure at default in Group	**3 036.3**	**3 288.2**	**3 340.9**	**3 046.2**	**3 375.7**	**3 227.8**	**3 514.6**	**3 047.1**	**3 241.2**
* *Of which:*									
- Mortgages	*1 071.2*	*1 066.4*	*1 093.1*	*1 079.4*	*1 069.4*	*1 059.1*	*1 056.9*	*1 065.2*	*1 072.1*
- Other exposures	*155.6*	*154.3*	*129.7*	*129.7*	*127.9*	*123.6*	*122.8*	*121.8*	*122.6*
** *Of which international portfolio*	*605.9*	*613.0*	*611.8*	*626.2*	*578.1*	*554.0*	*553.8*	*541.4*	*526.7*

1 For a breakdown, see tables 1.6.3 - 1.6.6.

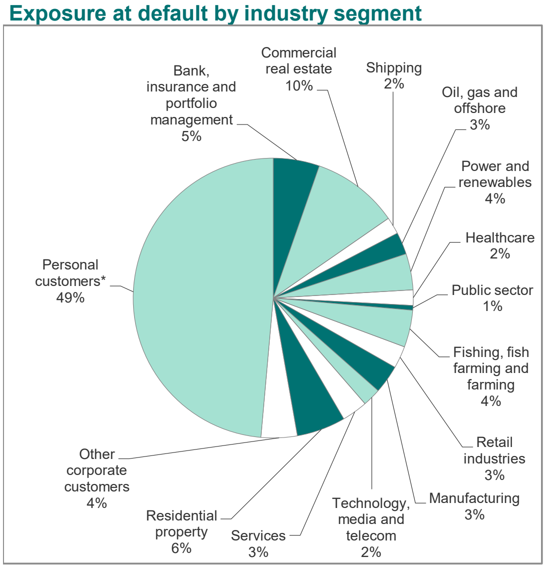
1.6.1 Credit portfolio (continued)

Risk classification of portfolio[1, 2]

Amounts in NOK billion	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Low risk	1 865.5	1 876.4	1 886.3	1 895.5	1 846.5	1 777.8	1 780.7	1 811.3	1 809.1
Medium risk	536.4	522.2	514.6	526.6	507.7	529.2	518.7	478.6	477.0
High risk*	122.8	119.8	120.7	99.7	97.8	99.4	95.8	91.5	92.1
Total portfolio	2 524.7	2 518.3	2 521.6	2 521.8	2 452.0	2 406.4	2 395.2	2 381.4	2 378.3
** Of which exposure at default in stage 3*	*25.1*	*29.0*	*26.3*	*25.5*	*25.3*	*25.1*	*24.7*	*27.9*	*26.0*
1 Of which international portfolio:									
Low risk	*484.4*	*481.4*	*481.5*	*497.3*	*447.7*	*431.0*	*434.0*	*423.9*	*407.5*
Medium risk	*95.1*	*102.4*	*100.8*	*101.1*	*103.0*	*93.0*	*91.7*	*88.9*	*89.2*
*High risk**	*26.3*	*29.2*	*29.6*	*27.8*	*27.4*	*29.9*	*28.1*	*28.6*	*29.9*
Total international portfolio	*605.9*	*613.0*	*611.8*	*626.2*	*578.1*	*554.0*	*553.8*	*541.4*	*526.7*
** Of which exposure at default in stage 3*	*7.5*	*11.1*	*9.2*	*8.2*	*7.5*	*7.9*	*9.1*	*12.0*	*9.9*

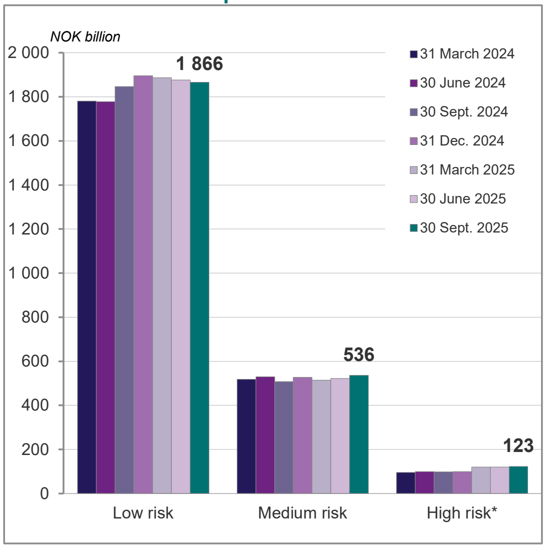
2 For a breakdown of commercial real estate, shipping, oil, gas and offshore and power and renewables, see tables 1.6.3–1.6.6.

Exposure at default by industry segment



** Of which mortgages 42 per cent of total exposure at default.*

Risk classification of portfolio



** Of which exposure at default of NOK 25.1 billion in stage 3 as at 30 September 2025.*

1.6.2 Customer segments

Exposure at default

Personal customers

Amounts in NOK billion	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Mortgages	1 071.2	1 066.4	1 093.1	1 079.4	1 069.4	1 059.1	1 056.9	1 065.2	1 072.1
Other exposures	155.6	154.3	129.7	129.7	127.9	123.6	122.8	121.8	122.6
Total exposure at default	**1 226.7**	**1 220.7**	**1 222.8**	**1 209.1**	**1 197.3**	**1 182.6**	**1 179.7**	**1 187.0**	**1 194.6**

Corporate customers Norway, by industry segment

Amounts in NOK billion	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Bank, insurance and portfolio management	6.5	10.6	11.3	13.4	11.2	13.4	12.9	10.8	11.6
Commercial real estate	238.9	236.3	236.4	234.9	231.3	233.8	231.6	232.9	230.9
Shipping	1.5	1.0	1.2	1.1	1.2	1.0	1.0	1.1	1.1
Oil, gas and offshore	1.3	1.4	1.3	1.2	0.6	0.7	0.5	0.5	0.5
Power and renewables	15.8	19.2	17.3	15.0	15.6	15.6	15.4	15.6	14.7
Healthcare	0.1	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1
Public sector	7.6	6.9	7.9	7.8	7.6	6.6	6.3	6.4	5.1
Fishing, fish farming and farming	35.1	35.4	35.6	34.2	32.3	32.0	29.5	29.4	29.7
Retail industries	18.5	18.6	18.7	18.0	18.4	18.9	19.6	19.3	20.1
Manufacturing	18.5	17.2	16.9	18.0	17.1	16.8	15.8	15.6	16.2
Technology, media and telecom	3.4	3.3	3.3	3.3	3.4	3.4	3.0	3.0	3.3
Services	20.3	20.3	21.1	22.9	25.0	25.7	24.0	24.1	23.7
Residential property	141.1	138.3	139.1	140.4	139.1	138.1	139.2	138.0	139.5
Other corporate customers	30.6	27.2	27.7	24.7	26.0	22.6	22.3	21.9	22.3
Total exposure at default	**539.2**	**535.6**	**537.8**	**535.0**	**528.9**	**528.7**	**521.2**	**518.7**	**518.7**

Large corporates and international customers, by industry segment

Amounts in NOK billion	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Bank, insurance and portfolio management	98.7	101.5	97.6	103.4	90.6	83.5	88.8	90.8	84.4
Commercial real estate	9.8	9.7	9.3	9.7	10.1	8.9	9.5	9.5	9.7
Shipping	48.3	46.5	47.7	52.1	45.0	46.2	42.6	44.4	45.2
Oil, gas and offshore	63.1	62.5	71.7	75.8	68.6	68.8	71.7	72.5	74.2
Power and renewables	89.8	97.7	97.0	100.0	88.4	79.1	79.5	74.2	71.3
Healthcare	45.1	44.6	49.2	53.6	52.7	52.1	51.4	45.4	45.8
Public sector	3.0	2.9	3.3	3.0	3.3	3.2	2.8	2.6	2.2
Fishing, fish farming and farming	72.7	69.0	66.0	76.0	64.7	61.4	60.4	62.0	62.3
Retail industries	45.8	46.4	49.2	45.9	47.7	48.6	47.0	45.5	45.9
Manufacturing	64.3	64.5	66.3	71.7	65.5	61.8	64.0	58.6	57.4
Technology, media and telecom	49.5	46.5	48.5	49.5	43.8	44.6	45.6	44.3	40.1
Services	50.4	51.2	50.0	44.5	46.7	47.6	46.6	45.5	42.9
Residential property	0.9	0.6	0.9	0.9	0.9	0.8	1.0	0.8	0.8
Other corporate customers	73.2	64.5	65.6	69.7	69.1	65.9	63.3	63.5	62.9
Total exposure at default	**714.5**	**708.1**	**722.1**	**755.8**	**697.0**	**672.6**	**674.1**	**659.5**	**644.9**

Other corporate customers

Amounts in NOK billion	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Total exposure at default	**44.2**	**53.9**	**38.8**	**21.9**	**28.8**	**22.5**	**20.1**	**16.2**	**20.0**

1.6.2 Customer segments (continued)

Risk classification of portfolio

Amounts in NOK billion	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Low risk									
Personal customers	941.7	950.9	959.2	949.0	952.1	894.0	901.6	956.9	953.8
Corporate customers Norway	352.0	353.9	362.6	364.2	359.0	371.0	363.7	361.5	371.6
Large corporates and international customers	536.0	526.4	533.8	567.3	513.5	497.9	501.8	483.4	470.5
Other	35.9	45.1	30.7	14.9	21.9	15.0	13.6	9.4	13.2
Total	1 865.5	1 876.4	1 886.3	1 895.5	1 846.5	1 777.8	1 780.7	1 811.3	1 809.1
Medium risk									
Personal customers	237.9	224.6	219.8	235.5	220.9	261.7	253.2	207.8	216.9
Corporate customers Norway	148.1	145.5	138.5	134.2	136.0	127.8	126.8	127.8	121.1
Large corporates and international customers	143.8	144.9	149.5	151.8	145.6	133.8	133.8	137.5	133.3
Other	6.6	7.2	6.7	5.1	5.3	6.0	4.9	5.5	5.8
Total	536.4	522.2	514.6	526.6	507.7	529.2	518.7	478.6	477.0
*High risk**									
Personal customers	47.1	45.2	43.8	24.6	24.3	27.0	24.8	22.2	24.0
Corporate customers Norway	39.1	36.2	36.7	36.6	33.9	30.0	30.7	29.4	26.0
Large corporates and international customers	34.7	36.8	38.8	36.6	37.9	40.9	38.6	38.6	41.1
Other	1.8	1.6	1.4	1.9	1.7	1.5	1.7	1.3	1.1
Total	122.8	119.8	120.7	99.7	97.8	99.4	95.8	91.5	92.1
Total Personal customers	1 226.7	1 220.7	1 222.8	1 209.1	1 197.3	1 182.6	1 179.7	1 187.0	1 194.6
Total Corporate customers Norway	539.2	535.6	537.8	535.0	528.9	528.7	521.2	518.7	518.7
Total Large corporates and international customers	714.5	708.1	722.1	755.8	697.0	672.6	674.1	659.5	644.9
Total Other	44.2	53.9	38.8	21.9	28.8	22.5	20.1	16.2	20.0
Total risk classification of portfolio	**2 524.7**	**2 518.3**	**2 521.6**	**2 521.8**	**2 452.0**	**2 406.4**	**2 395.2**	**2 381.4**	**2 378.3**

** Of which exposure at default in stage 3*									
Personal customers	*6.2*	*6.2*	*6.2*	*6.2*	*6.3*	*6.2*	*5.4*	*5.1*	*5.3*
Corporate customers Norway	*9.7*	*8.9*	*7.6*	*7.8*	*7.7*	*7.2*	*7.1*	*8.6*	*5.3*
Large corporates and international customers	*8.0*	*12.6*	*11.7*	*10.4*	*10.2*	*10.9*	*11.4*	*13.6*	*14.9*
Other	*1.2*	*1.2*	*0.8*	*1.0*	*1.1*	*0.8*	*0.9*	*0.6*	*0.6*
Total	*25.1*	*29.0*	*26.3*	*25.5*	*25.3*	*25.1*	*24.7*	*27.9*	*26.0*

1.6.3 Breakdown of commercial real estate

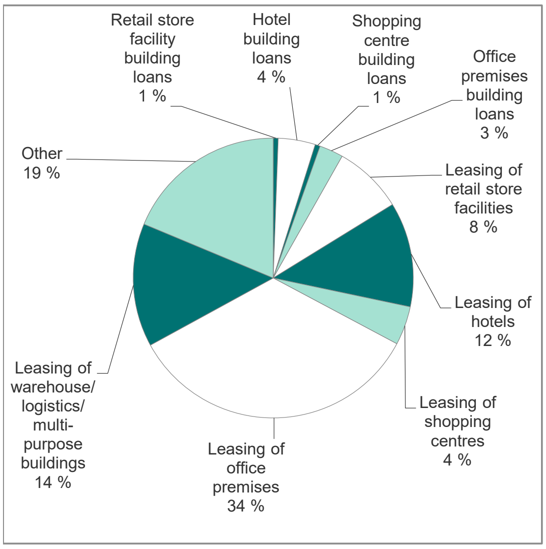
Exposure at default

Amounts in NOK billion	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Retail store facility building loans	1.4	1.5	1.5	1.5	1.6	1.5	1.5	1.6	1.3
Hotel building loans	10.8	11.2	8.7	8.6	7.6	7.5	12.2	9.9	17.4
Shopping centre building loans	1.5	1.5	1.5	1.9	2.2	2.2	1.9	1.8	1.6
Office premises building loans	7.0	6.7	6.5	6.3	4.8	5.9	6.1	6.1	6.6
Leasing of retail store facilities	20.3	20.6	22.0	21.2	20.6	20.8	19.8	19.4	18.5
Leasing of hotels	30.6	25.8	26.7	26.4	27.6	29.9	30.8	31.0	27.8
Leasing of shopping centres	11.3	12.3	12.2	12.5	12.4	11.5	12.2	12.0	12.1
Leasing of office premises	86.6	91.0	90.3	90.9	91.6	92.1	89.4	92.5	89.8
Leasing of warehouse/ logistics/ multi-purpose buildings	36.1	35.9	36.7	36.2	36.8	36.3	35.1	35.0	34.2
Other	47.3	43.0	42.7	41.8	39.0	37.8	34.7	35.8	34.3
Total	**252.9**	**249.4**	**248.7**	**247.4**	**244.2**	**245.6**	**243.8**	**245.2**	**243.5**

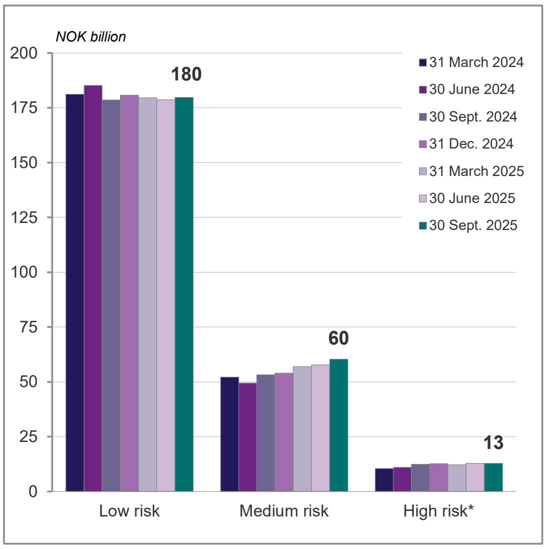
Risk classification of portfolio

Amounts in NOK billion	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Low risk	179.7	178.7	179.6	180.7	178.6	185.2	181.1	180.5	182.1
Medium risk	60.3	57.8	57.0	54.1	53.2	49.4	52.2	53.0	52.6
High risk*	12.8	12.9	12.2	12.6	12.4	11.0	10.5	11.6	8.8
Total	**252.9**	**249.4**	**248.7**	**247.4**	**244.2**	**245.6**	**243.8**	**245.2**	**243.5**
** Of which exposure at default in stage 3*	*2.8*	*3.0*	*2.7*	*2.9*	*2.8*	*2.7*	*2.4*	*4.4*	*2.0*

Exposure at default



Risk classification of portfolio



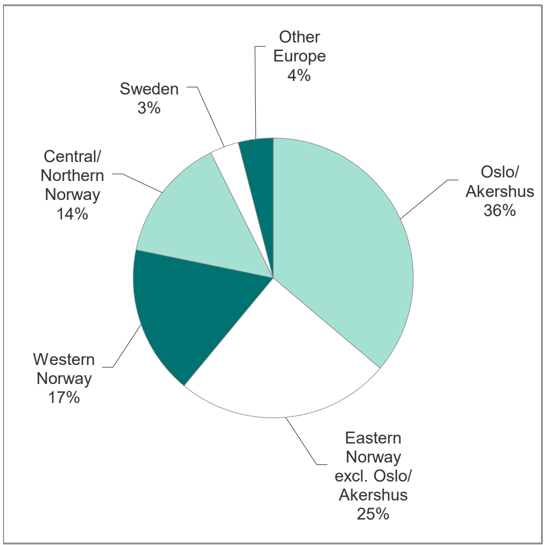
** Of which exposure at default of NOK 2.8 billion in stage 3 as at 30 September 2025.*

1.6.3 Breakdown of commercial real estate (continued)

Exposure at default by geographic distribution

Amounts in NOK billion	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Oslo/ Akershus	91.5	91.6	92.1	90.8	90.8	91.8	90.1	90.2	86.5
Eastern Norway excl. Oslo/ Akershus	62.8	63.6	63.1	63.8	62.3	64.1	63.0	62.6	64.0
Western Norway	43.6	44.3	44.3	44.0	42.3	39.8	38.6	39.5	39.9
Central/ Northern Norway	36.5	37.1	36.5	37.3	36.3	36.2	36.8	37.4	37.8
Sweden	8.4	8.0	8.2	7.1	8.5	10.0	11.4	11.0	10.9
Other Europe	10.2	4.8	4.4	4.3	3.9	3.8	4.0	4.5	4.5
Total	**252.9**	**249.4**	**248.7**	**247.4**	**244.2**	**245.6**	**243.8**	**245.2**	**243.5**

Exposure at default by geographic distribution



1.6.4 Breakdown of shipping

Exposure at default

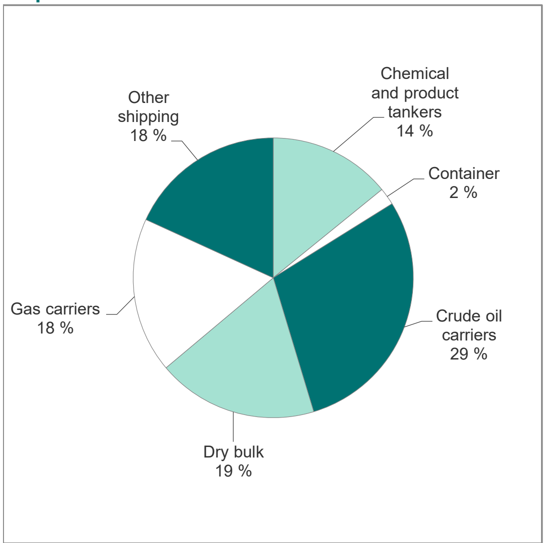
Amounts in NOK billion	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Chemical and product tankers	7.0	6.7	6.7	6.8	6.6	5.3	5.8	6.2	6.1
Container	1.0	1.2	1.4	2.2	1.7	1.9	1.8	1.6	1.7
Crude oil carriers	14.6	13.0	13.8	13.6	11.4	13.0	11.6	13.8	12.0
Dry bulk	9.2	10.9	11.6	12.1	9.8	9.7	8.9	9.1	8.1
Gas carriers	9.0	9.4	9.8	10.2	9.2	9.4	10.0	9.7	12.0
Other shipping	9.1	6.3	5.6	8.3	7.4	7.9	5.7	5.1	6.4
Total	**49.9**	**47.5**	**48.9**	**53.2**	**46.2**	**47.3**	**43.7**	**45.5**	**46.3**

Risk classification of portfolio

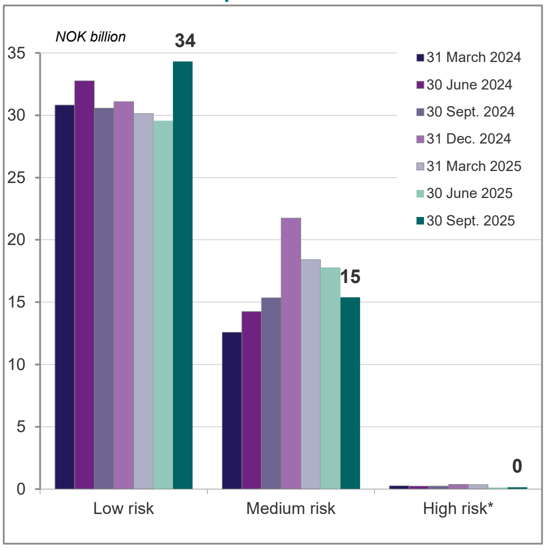
Amounts in NOK billion	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Low risk	34.3	29.6	30.1	31.1	30.6	32.8	30.8	32.5	30.8
Medium risk	15.4	17.8	18.4	21.8	15.3	14.2	12.6	12.8	15.3
High risk*	0.1	0.1	0.4	0.4	0.2	0.2	0.3	0.2	0.2
Total[1]	**49.9**	**47.5**	**48.9**	**53.2**	**46.2**	**47.3**	**43.7**	**45.5**	**46.3**
** Of which exposure at default in stage 3*	*0.0*	*0.0*	*0.2*	*0.3*	*0.2*	*0.2*	*0.2*	*0.2*	*0.2*

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

Exposure at default



Risk classification of portfolio



** Of which exposure at default of NOK 0.0 billion in stage 3 as at 30 September 2025.*

1.6.4 Breakdown of shipping (continued)

Risk classification of portfolio - breakdown into sub-segments

Amounts in NOK billion	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Low risk									
Crude oil sector	11.4	9.7	10.2	7.4	5.4	7.3	7.5	10.0	7.5
Dry bulk sector	4.4	4.4	4.6	5.7	5.0	5.1	5.8	5.2	5.7
Container sector	1.0	1.2	1.4	1.7	1.4	1.4	1.3	1.0	1.1
Other	17.5	14.3	14.1	16.2	18.8	18.9	16.3	16.2	16.5
Total	34.3	29.6	30.1	31.1	30.6	32.8	30.8	32.5	30.8
Medium risk									
Crude oil sector	3.2	3.3	3.6	6.1	6.0	5.7	4.1	3.8	4.5
Dry bulk sector	4.8	6.5	6.8	6.2	4.6	4.3	2.8	3.7	2.2
Container sector	0.0	0.0	0.0	0.5	0.4	0.5	0.5	0.6	0.6
Other	7.4	8.0	8.0	9.0	4.4	3.8	5.1	4.7	8.0
Total	15.4	17.8	18.4	21.8	15.3	14.2	12.6	12.8	15.3
*High risk**									
Crude oil sector						0.0	0.0	0.2	
Dry bulk sector			0.2	0.3	0.2	0.2	0.2		0.2
Container sector									
Other	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0
Total	0.1	0.1	0.4	0.4	0.2	0.2	0.3	0.2	0.2
Total shipping	**49.9**	**47.5**	**48.9**	**53.2**	**46.2**	**47.3**	**43.7**	**45.5**	**46.3**

** Of which exposure at default in stage 3*

Crude oil sector									
Dry bulk sector			0.2	0.3	0.2	0.2	0.2	0.2	0.2
Container sector									
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	0.0	0.0	0.2	0.3	0.2	0.2	0.2	0.2	0.2

1.6.5 Breakdown of oil, gas and offshore

Exposure at default

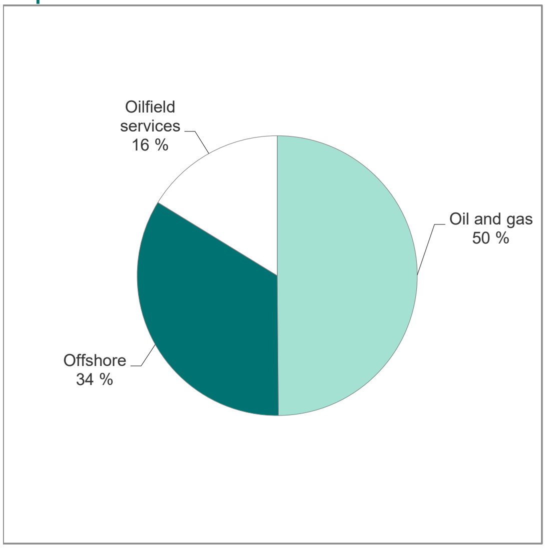
Amounts in NOK billion	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Oil and gas	32.1	31.7	36.2	38.0	32.6	30.6	31.9	36.3	36.3
Offshore	21.8	21.9	25.9	26.6	24.4	26.7	26.8	24.3	25.2
Oilfield services	10.5	10.3	10.9	12.4	12.3	12.1	13.6	12.3	13.2
Total	**64.4**	**63.9**	**73.0**	**77.1**	**69.2**	**69.4**	**72.3**	**73.0**	**74.8**

Risk classification of portfolio

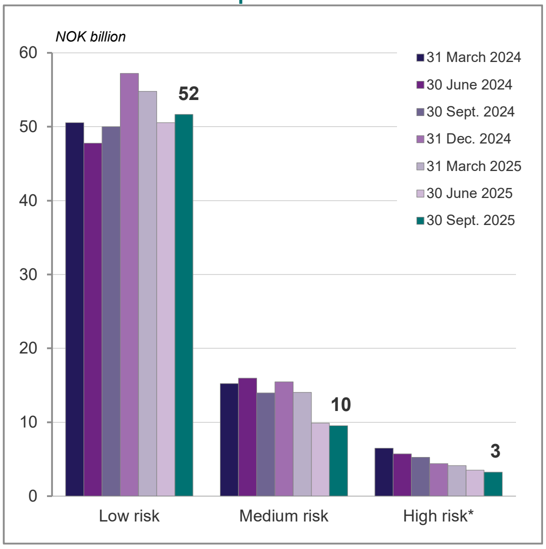
Amounts in NOK billion	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Low risk	51.7	50.5	54.8	57.2	50.0	47.8	50.6	46.1	42.9
Medium risk	9.5	9.9	14.1	15.5	14.0	16.0	15.2	19.3	22.3
High risk*	3.2	3.5	4.1	4.4	5.2	5.7	6.5	7.6	9.6
Total[1]	**64.4**	**63.9**	**73.0**	**77.1**	**69.2**	**69.4**	**72.3**	**73.0**	**74.8**
** Of which exposure at default in stage 3*	*2.7*	*2.9*	*3.0*	*3.2*	*3.7*	*3.7*	*4.5*	*5.8*	*7.9*

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

Exposure at default



Risk classification of portfolio



** Of which exposure at default of NOK 2.7 billion in stage 3 as at 30 September 2025.*

1.6.5 Breakdown of oil, gas and offshore (continued)

Risk classification of portfolio - breakdown into sub-segments

Amounts in NOK billion	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Low risk									
Oil and gas sector	29.0	28.4	32.8	35.1	28.7	26.1	28.4	31.6	30.3
Offshore sector	14.1	13.3	12.0	10.6	10.1	10.9	10.7	8.8	6.9
Oilfield services sector	8.5	8.9	10.0	11.5	11.2	10.8	11.4	5.6	5.7
Total	51.7	50.5	54.8	57.2	50.0	47.8	50.6	46.1	42.9
Medium risk									
Oil and gas sector	2.7	3.0	3.0	2.6	3.5	4.1	3.2	4.4	5.7
Offshore sector	5.0	5.6	10.4	12.2	10.0	11.0	10.5	8.8	9.3
Oilfield services sector	1.8	1.3	0.6	0.7	0.5	0.8	1.5	6.2	7.3
Total	9.5	9.9	14.1	15.5	14.0	16.0	15.2	19.3	22.3
*High risk**									
Oil and gas sector	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Offshore sector	2.8	3.0	3.6	3.8	4.3	4.8	5.5	6.7	9.0
Oilfield services sector	0.1	0.1	0.2	0.2	0.6	0.6	0.6	0.6	0.2
Total	3.2	3.5	4.1	4.4	5.2	5.7	6.5	7.6	9.6
Total oil, gas and offshore	**64.4**	**63.9**	**73.0**	**77.1**	**69.2**	**69.4**	**72.3**	**73.0**	**74.8**

** Of which exposure at default in stage 3*									
Oil and gas sector	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Offshore sector	2.3	2.6	2.7	2.8	3.3	3.4	4.1	5.3	7.4
Oilfield services sector	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.2
Total	2.7	2.9	3.0	3.2	3.7	3.7	4.5	5.8	7.9

1.6.6 Breakdown of power and renewables

Exposure at default

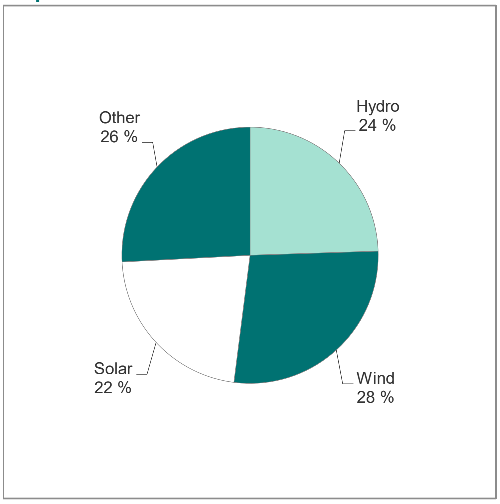
Amounts in NOK billion	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Hydro	25.8	29.2	29.2	27.9	29.2	29.1	28.1	28.3	26.7
Wind	29.1	29.7	31.2	30.3	26.0	24.0	23.8	20.4	22.0
Solar	23.4	25.9	25.9	29.9	22.7	19.6	20.2	17.6	15.1
Other	27.3	32.2	28.0	26.9	26.2	22.0	22.8	23.4	22.2
Total	**105.6**	**116.9**	**114.4**	**115.0**	**104.0**	**94.8**	**94.9**	**89.8**	**86.1**

Risk classification of portfolio

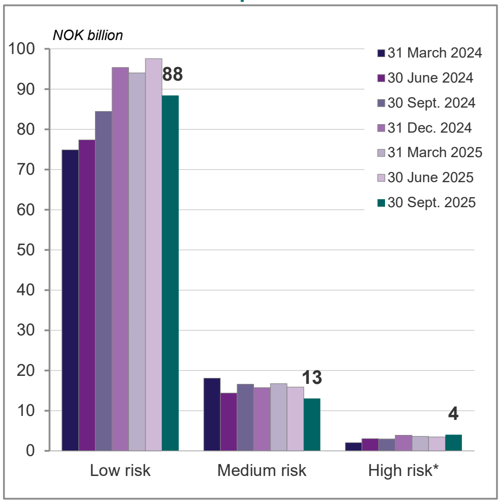
Amounts in NOK billion	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Low risk	88.4	97.6	94.0	95.4	84.4	77.4	74.9	72.6	72.1
Medium risk	13.1	15.9	16.7	15.7	16.6	14.4	18.1	15.2	11.9
High risk*	4.1	3.5	3.6	3.9	3.0	3.0	2.0	1.9	2.1
Total[1]	**105.6**	**116.9**	**114.4**	**115.0**	**104.0**	**94.8**	**94.9**	**89.8**	**86.1**
** Of which exposure at default in stage 3*	*2.2*	*2.3*	*2.5*	*1.6*	*1.5*	*1.5*	*1.5*	*1.4*	*1.6*

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

Exposure at default



Risk classification of portfolio



** Of which exposure at default of NOK 2.2 billion in stage 3 as at 30 September 2025.*

1.6.6 Breakdown of power and renewables (continued)

Risk classification of portfolio - breakdown into sub-segments

Amounts in NOK billion	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Low risk									
Hydro	22.6	26.4	27.0	25.5	26.1	26.0	24.8	24.3	24.3
Wind	22.8	23.0	23.4	23.6	19.1	17.2	15.8	13.8	15.9
Solar	17.8	20.0	19.5	21.6	17.0	14.7	14.9	14.4	12.7
Other	25.2	28.2	24.1	24.7	22.2	19.4	19.3	20.1	19.2
Total	88.4	97.6	94.0	95.4	84.4	77.4	74.9	72.6	72.1
Medium risk									
Hydro	2.4	2.1	1.5	1.6	2.3	2.4	2.6	3.3	1.7
Wind	5.3	5.8	6.9	5.8	6.0	5.9	7.2	5.9	5.3
Solar	3.9	4.1	4.5	6.2	4.3	3.5	4.8	2.7	2.0
Other	1.4	3.9	3.8	2.1	3.9	2.6	3.4	3.3	3.0
Total	13.1	15.9	16.7	15.7	16.6	14.4	18.1	15.2	11.9
*High risk**									
Hydro	0.8	0.7	0.7	0.8	0.7	0.7	0.7	0.7	0.7
Wind	0.9	0.8	0.8	0.9	0.8	0.8	0.8	0.8	0.8
Solar	1.7	1.8	2.0	2.1	1.4	1.4	0.4	0.4	0.5
Other	0.7	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0
Total	4.1	3.5	3.6	3.9	3.0	3.0	2.0	1.9	2.1
Total power and renewables	**105.6**	**116.9**	**114.4**	**115.0**	**104.0**	**94.8**	**94.9**	**89.8**	**86.1**

** Of which exposure at default in stage 3*

Hydro	0.7	0.7	0.7	0.8	0.7	0.7	0.7	0.7	0.7
Wind	0.7	0.7	0.8	0.9	0.8	0.8	0.8	0.8	0.8
Solar	0.8	0.9	0.9	0.0	0.0	0.0	0.0	0.0	0.0
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	2.2	2.3	2.5	1.6	1.5	1.5	1.5	1.4	1.6

1.6.7 DNB's risk classification

	Risk classification	Probability of default (per cent)		External rating	
Risk grade		As from	Up to	Moody's	S&P Global
1	Low risk	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	Medium risk	0.75	1.25	Ba2	BB
6		1.25	2.00		
7		2.00	3.00	Ba3	BB-
8	High risk	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

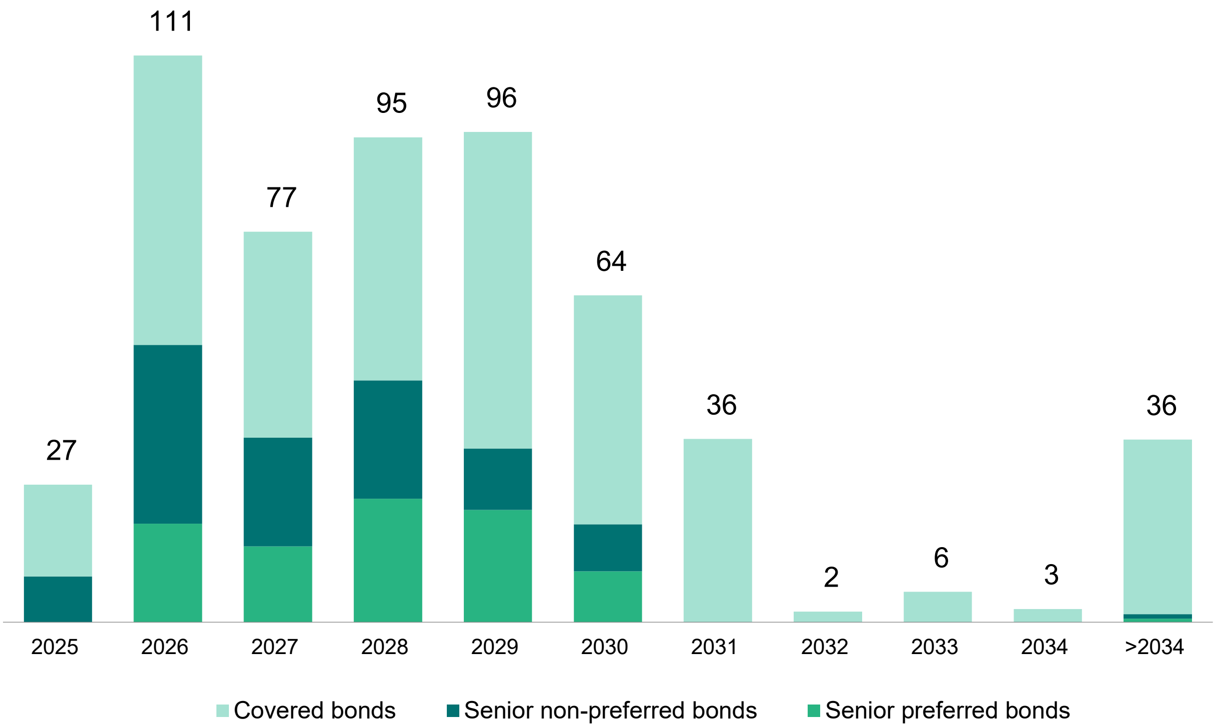
DNB Bank ASA issues senior debt and subordinated debt. DNB Boligkreditt AS, which is a wholly owned subsidiary of DNB Bank ASA, issues covered bonds. DNB issues bonds through large public transactions and private placements.

	2025		2024		2023	
	NOK billion	Maturity (years)[1]	NOK billion	Maturity (years)[1]	NOK billion	Maturity (years)[1]
Covered bonds	63.9	4.8	73.7	4.9	38.0	4.0
Senior preferred bonds	22.0	3.9	22.6	5.0	11.2	5.0
Senior non-preferred bonds	9.5	5.0	11.8	5.0	34.4	3.9
Total	**95.4**	**4.6**	**108.1**	**5.0**	**83.5**	**4.1**
Tier 2 capital	4.7		1.4		11.4	
Additional Tier 1 capital			11.1		5.9	
Total including Tier 2 capital and additional Tier 1 capital	100.1		120.6		100.8	

1 Maturity as per first call option.

1.7.2 Redemption profile as at 30 September 2025

Amounts in NOK billion	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	>2034
Senior preferred bonds		19.4	14.9	24.2	22.0	10.0					0.7
Senior non-preferred bonds	9.0	35.1	21.3	23.2	12.1	9.2					0.9
Covered bonds	18.1	56.8	40.4	47.7	62.1	45.0	35.9	2.1	5.9	2.6	34.2
Total	**27.0**	**111.3**	**76.7**	**95.2**	**96.2**	**64.1**	**35.9**	**2.1**	**5.9**	**2.6**	**35.8**



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

Amounts in NOK million	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Own funds and eligible liabilities	383 639	400 697	416 427	426 397	385 942	393 805	399 936	409 776	392 895
- of which own funds and subordinated liabilities	*300 621*	*326 161*	*325 292*	*342 608*	*312 505*	*309 944*	*318 791*	*307 742*	*288 221*
Own funds and eligible liabilities including eligible YTD results	395 365	408 672	420 443	426 397	396 814	400 847	403 381	409 776	402 488
- of which own funds and subordinated liabilities including eligible YTD results	*312 346*	*334 136*	*329 308*	*342 608*	*323 378*	*316 986*	*322 236*	*307 742*	*297 814*
Total risk exposure amount (TREA) of the resolution group	997 816	1 009 632	1 001 082	994 951	983 206	975 016	972 813	986 095	961 382
Own funds and eligible liabilities as a percentage of TREA	38.45	39.69	41.60	42.86	39.25	40.39	41.11	41.56	40.87
- of which own funds and subordinated liabilities	*30.13*	*32.30*	*32.49*	*34.43*	*31.78*	*31.79*	*32.77*	*31.21*	*29.98*
Own funds and eligible liabilities as a percentage of TREA including eligible YTD results	39.62	40.48	42.00	42.86	40.36	41.11	41.47	41.56	41.87
- of which own funds and subordinated liabilities including eligible YTD results	*31.30*	*33.09*	*32.90*	*34.43*	*32.89*	*32.51*	*33.12*	*31.21*	*30.98*
MREL requirement expressed as percentage of the total risk exposure amount	36.92	36.77	37.11	36.93	37.72	37.73	37.67	37.66	37.94
MREL requirement expressed as nominal amount	368 429	371 278	371 484	367 399	370 912	367 883	366 491	371 408	364 704
Surplus (+) / deficit (-) of MREL capital	16 278	29 419	44 944	58 997	15 030	25 921	33 445	38 368	28 191
Surplus (+) / deficit (-) of MREL capital including eligible YTD results	28 003	37 393	48 960	58 997	25 903	32 964	36 890	38 368	37 784

1.7.4 Asset encumbrance as at 30 June 2025

Encumbered and unencumbered assets, carrying amounts

Amounts in NOK million	Encumbered assets	Unencumbered assets	Total assets
Equity instruments	287	7 856	8 144
Debt securities	80 576	272 087	352 663
- of which (per product) covered bonds	*36 955*	*24 987*	*61 941*
- of which (per sector) issued by general governments	*1 355*	*90 655*	*92 011*
- of which (per sector) issued by financial corporations	*79 221*	*148 473*	*227 693*
- of which (per sector) issued by non-financial corporations		*32 958*	*32 958*
Other assets	438 704	2 663 593	3 102 297
- of which home mortgage loans	*422 439*	*863 885*	*1 286 324*
Total	**519 567**	**2 943 536**	**3 463 103**

Collateral received, fair value

Amounts in NOK million	Encumbered collateral received	Collateral received available for encumbrance	Total collateral received
Equity instruments	25 052	166 893	191 945
Debt securities	193 755	254 783	448 538
- of which (per product) covered bonds	*66 079*	*68 287*	*134 366*
- of which (per sector) issued by general governments	*584*	*4 876*	*5 461*
- of which (per sector) issued by financial corporations	*192 632*	*246 800*	*439 432*
- of which (per sector) issued by non-financial corporations	*538*	*3 107*	*3 645*
Other collateral received			
Total	**218 807**	**421 676**	**640 483**

Sources of encumbrance

Amounts in NOK million	Matching liabilities	Encumbered assets and encumbered collateral received
Derivatives	16 098	16 097
Repurchase agreements	198 943	206 776
Collateralised deposits other than repurchase agreements	7 528	7 514
Debt securities issued: covered bonds	402 323	422 439
Fair value of securities borrowed with non cash-collateral	75 574	85 392
Other	3	156
Total	**700 470**	**738 375**

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

1.7.5 Liquid assets as at 30 Sept 2025

Amounts in NOK million	NOK	EUR	USD	SEK[1]	Other	Total*
Cash and balances with central banks	50 021	12 300	92 568	25 313	1 860	182 063
Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations	34 846	295 746	75 454	4 444	4 057	414 545
Securities issued by municipalities and PSEs	26 013	15 578	81 906	32 185		155 682
Extremely high quality covered bonds	89 637	2 299		10 957		102 893
Other assets						0
Level 1 assets	**200 517**	**325 923**	**249 928**	**72 900**	**5 917**	**855 184**
Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs	14 770		150			14 920
High quality covered bonds	6 216	2	596	624	31	7 469
Corporate debt securities (lowest rating AA-)						0
Other assets						0
Level 2A assets	20 986	2	746	624	31	22 389
Asset-backed securities						0
High quality covered bonds						0
Corporate debt securities (rated A+ to BBB-)		138				138
Shares (major stock index)	1 891	1	0	126		2 018
Other assets						0
Level 2B assets	1 891	140	0	126	0	2 156
Level 2 assets	**22 877**	**142**	**746**	**750**	**31**	**24 545**
Total liquid assets	**223 393**	**326 065**	**250 674**	**73 649**	**5 948**	**879 729**

* Total figures per quarter

Amounts in NOK million	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Cash and balances with central banks	182 063	397 362	489 065	142 889	583 619	539 696	808 254	303 422	637 927
Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations	414 545	189 677	334 379	354 229	172 490	132 425	88 229	247 991	55 645
Securities issued by municipalities and PSEs	155 682	158 913	166 316	151 357	132 725	127 120	127 846	112 037	100 657
Extremely high quality covered bonds	102 893	116 320	125 439	161 828	113 332	120 141	109 698	116 102	99 515
Other assets									
Level 1 assets	**855 184**	**862 272**	**1 115 198**	**810 303**	**1 002 166**	**919 382**	**1 134 026**	**779 551**	**893 744**
Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs	14 920	15 539	25 302	20 314	21 664	17 698	19 991	21 239	23 854
High quality covered bonds	7 469	8 738	14 156	20 526	16 452	18 591	15 794	20 102	23 407
Corporate debt securities (lowest rating AA-)			70	429	453			447	1 125
Other assets									0
Level 2A assets	22 389	24 277	39 528	41 269	38 569	36 288	35 785	41 788	48 386
Asset-backed securities									
High quality covered bonds									
Corporate debt securities (rated A+ to BBB-)	138	166	204	111	64	77	42	31	64
Shares (major stock index)	2 018	1 644	869	2 270	33 951	36 777	23 140	2 363	3 043
Other assets									
Level 2B assets	2 156	1 810	1 073	2 381	34 015	36 855	23 182	2 394	3 108
Level 2 assets	**24 545**	**26 087**	**40 601**	**43 650**	**72 583**	**73 143**	**58 967**	**44 181**	**51 494**
Total liquid assets	**879 729**	**888 359**	**1 155 799**	**853 953**	**1 074 749**	**992 525**	**1 192 993**	**823 732**	**945 239**

1 Not a significant currency.

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

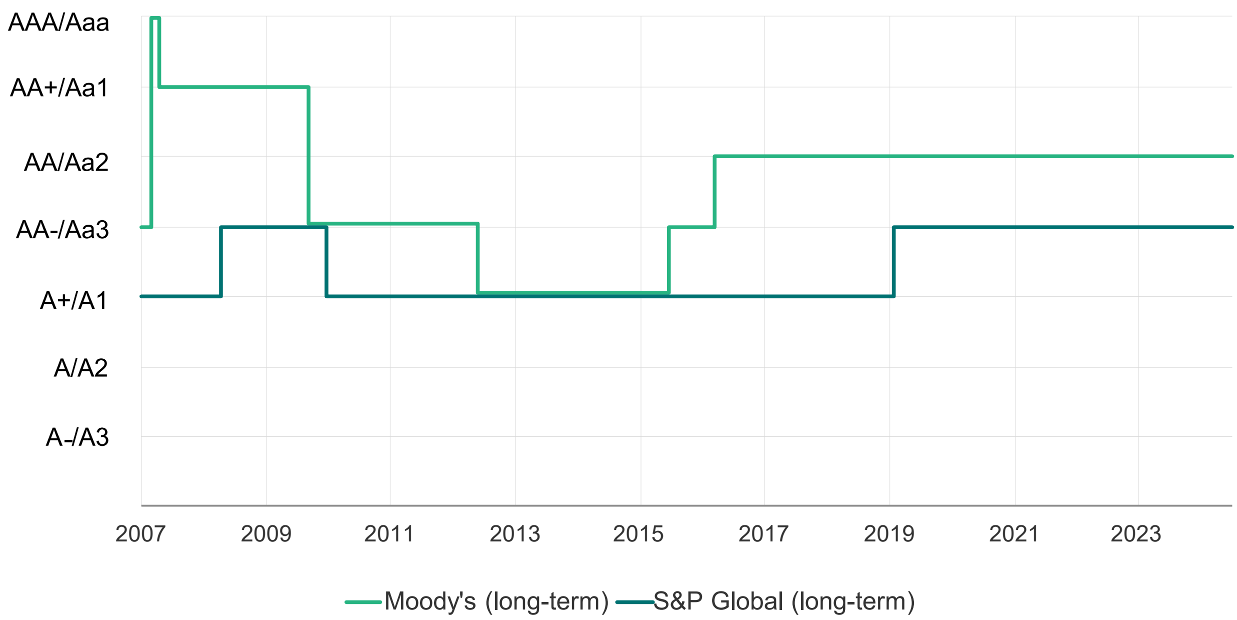
1.7.6 Liquidity Coverage Ratio (LCR)

Per cent	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
EUR	157	181	132	155	130	127	252	179	546
USD	312	235	144	356	216	275	165	314	166
NOK	74	78	75	68	67	73	81	65	65
Total	129	142	124	148	127	135	139	146	140

1.7.7 Net Stable Funding Ratio (NSFR)

NOK million	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Total available stable funding (ASF)	1 832 823	1 856 219	1 807 907	1 769 677	1 742 902	1 754 098	1 795 162	1 746 528	1 725 017
Total required stable funding (RSF)	1 595 753	1 613 320	1 578 283	1 561 610	1 550 223	1 525 617	1 513 802	1 491 420	1 480 464
Net Stable Funding Ratio (per cent)	115	115	115	113	112	115	119	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 September 2025	**Aa2[2]**	**P-1**	**AA-[2]**	**A-1+**
As at 30 June 2025	Aa2[2]	P-1	AA-[2]	A-1+
As at 31 March 2025	Aa2[2]	P-1	AA-[2]	A-1+
As at 31 December 2024	Aa2[2]	P-1	AA-[2]	A-1+
As at 30 September 2024	Aa2[2]	P-1	AA-[2]	A-1+
As at 3 September 2024	Aa2[1]	P-1	AA-[2]	A-1+
As at 30 June 2024	Aa2[1]	P-1	AA-[2]	A-1+
As at 31 March 2024	Aa2[1]	P-1	AA-[2]	A-1+
As at 31 December 2023	Aa2[1]	P-1	AA-[2]	A-1+
As at 30 September 2023	Aa2[2]	P-1	AA-[2]	A-1+
As at 30 June 2023	Aa2[2]	P-1	AA-[2]	A-1+
As at 31 March 2023	Aa2[2]	P-1	AA-[2]	A-1+
As at 31 December 2022	Aa2[2]	P-1	AA-[2]	A-1+

1 Positive outlook.

2 Stable outlook.

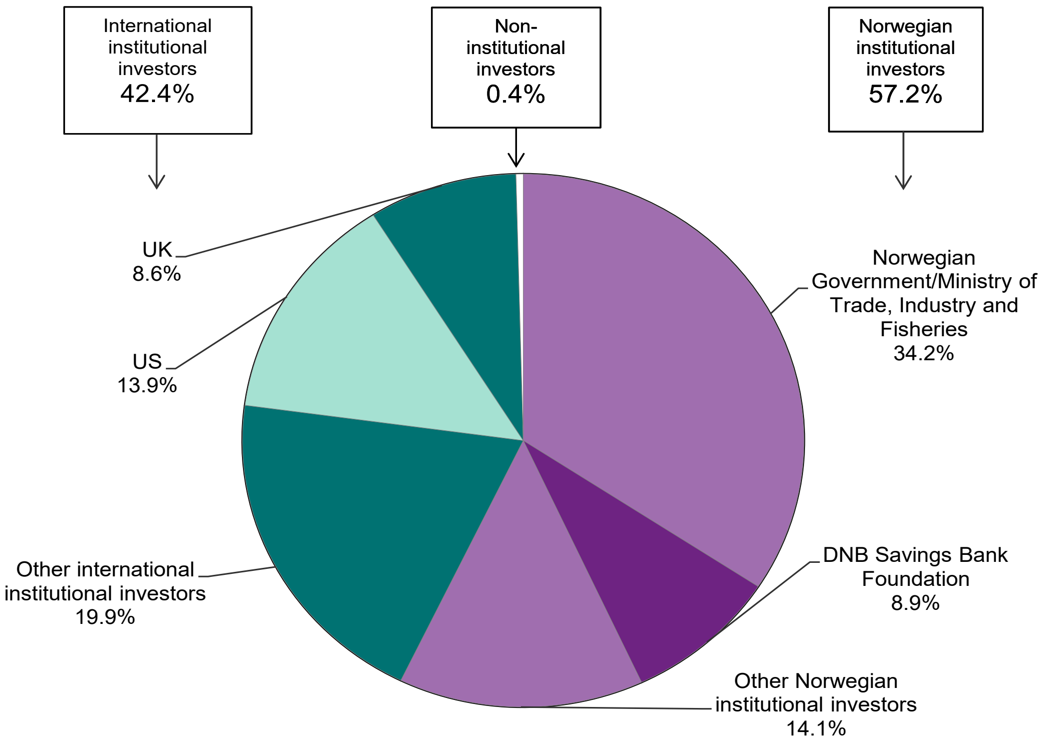
Covered bonds issued by DNB Boligkreditt are rated Aaa by Moody's and AAA by S&P Global, both with a stable outlook.

1.7.9 Major shareholders as at 30 September 2025

	Shares in 1 000	Ownership in per cent
Norwegian Government/Ministry of Trade, Industry and Fisheries	502 386	34.2
DNB Savings Bank Foundation	130 001	8.8
Folketrygdfondet	94 644	6.4
BlackRock, Inc.	66 844	4.5
The Vanguard Group, Inc.	36 678	2.5
Deutsche Bank AG Group	33 967	2.3
Storebrand Kapitalforvaltning	23 285	1.6
Schroders PLC	22 903	1.6
DNB Asset Management AS	20 185	1.4
Kommunal Landspensjonskasse	19 303	1.3
T. Rowe Price Group, Inc.	18 840	1.3
Mawer Investment Management Ltd.	18 275	1.2
State Street Corporation	18 001	1.2
Nordea Funds Oy	16 966	1.2
BNP Paribas, S.A.	15 622	1.1
Ameriprise Financial, Inc.	11 653	0.8
SAS Rue La Boétie	11 522	0.8
Caisse des Dépôts et Consignations	11 184	0.8
Svenska Handelsbanken AB	9 045	0.6
Marathon-London	8 880	0.6
Total largest shareholders	**1 090 182**	**74.2**
Other shareholders	379 345	25.8
Total outstanding shares at the end of the period	**1 469 527**	**100.0**

The owners of shares in nominee accounts are determined on the basis of third-party analyses.
For information related to share buy-back programmes and redemption of shares, refer to 1.7.11.

1.7.10 Ownership according to nationality as at 30 September 2025



1.7.11 Share buy-back programmes

At the Annual General Meeting (AGM) on 29 April 2025 the Board was given an authorisation for a new share buy-back programme of 3.5 per cent of the company's share capital. In addition, DNB Carnegie was authorised to repurchase 0.5 percent for hedging purposes. This authorisation is valid up to the Annual General Meeting in 2026.

A buy-back programme of 1.0 per cent was initiated on 17 June and completed on 26 September. A total number of 9 752 192 shares were bought back in the open market. In addition, a proportion of the Norwegian government's holding, will be redeemed after the AGM in 2026, bringing total share buy-backs to 14 776 048 shares or 1.0 percent.

Furthermore, on 21 October, the Board of Directors approved a new share buy-back programme of 1.0 per cent.

Buy-back programmes

	Authorisation from AGM 2025
Accumulated number of shares	30 September 2025
The Group's portfolio of own shares acquired in the open market	9 752 192
Redemption of shares from the state of Norway	5 023 856
Total purchased shares	**14 776 048**
Sum paid for repurchased shares in the open market (NOK)	2 614 109 635
Average price of repurchased shares (NOK)	268.05

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 part of the interim profit. For quarterly figures, the highest of the dividend payout ratio of the preceding year and average of the dividend pay-out ratio for the past three years has been deducted from interim profit, in accordance with CRR.

Amounts in NOK million	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Total equity	284 050	276 618	292 955	283 325	280 112	269 425	282 605	269 296	264 102
Effect from regulatory consolidation	1 540	2 442	2 569	1 976	1 672	2 869	3 318	2 835	2 011
Adjustment to retained earnings for foreseeable dividends	(17 588)	(11 962)	(6 024)		(18 740)	(12 139)	(5 938)		(18 622)
Net additional Tier 1 capital instruments included in total equity	(21 883)	(22 045)	(22 135)	(21 916)	(30 301)	(30 176)	(25 259)	(22 004)	(22 358)
Total equity for capital adequacy purpose	246 119	245 053	267 365	263 386	232 743	229 980	254 726	250 127	225 133
Regulatory adjustments	(37 871)	(38 011)	(58 064)	(46 145)	(21 457)	(23 377)	(48 250)	(50 200)	(27 770)
Common equity Tier 1 capital	**208 248**	**207 042**	**209 301**	**217 240**	**211 286**	**206 602**	**206 476**	**199 927**	**197 362**
Additional Tier 1 capital	20 116	20 216	20 515	20 170	20 270	20 280	23 349	20 303	20 303
Tier 1 capital	228 364	227 258	229 817	237 410	231 556	226 882	229 825	220 230	217 665
Tier 2 capital	30 473	29 595	28 674	29 175	27 973	27 027	27 631	27 184	27 106
Own funds	**258 838**	**256 853**	**258 491**	**266 585**	**259 529**	**253 909**	**257 456**	**247 414**	**244 771**
Total risk exposure amount	1 161 647	1 129 517	1 133 959	1 121 130	1 109 919	1 090 019	1 089 131	1 099 949	1 078 884
Minimum capital requirement	92 932	90 361	90 717	89 690	88 794	87 201	87 130	87 996	86 311
Common equity Tier 1 capital ratio (%)	**17.9**	**18.3**	**18.5**	**19.4**	**19.0**	**19.0**	**19.0**	**18.2**	**18.3**
Tier 1 capital ratio (%)	19.7	20.1	20.3	21.2	20.9	20.8	21.1	20.0	20.2
Total capital ratio (%)	22.3	22.7	22.8	23.8	23.4	23.3	23.6	22.5	22.7

See table 1.8.4 for more details.

1.8.2 Leverage ratio

Amounts in NOK million	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Tier 1 capital	228 364	227 258	229 817	237 410	231 556	226 882	229 825	220 230	217 665
Leverage exposure									
Securities financing transactions (SFTs)	553 741	382 523	487 887	409 846	245 896	256 701	198 579	204 617	172 653
Derivatives market value	36 988	52 312	52 393	85 170	43 726	58 621	75 792	57 211	80 114
Potential future exposure on derivatives	43 399	45 770	46 362	54 087	47 173	47 380	45 982	48 361	46 512
Eligible cash variation margin	(23 745)	(35 183)	(36 301)	(60 791)	(39 374)	(44 261)	(55 475)	(42 567)	(65 576)
Off balance sheet commitments	333 185	320 162	334 583	335 264	315 760	312 325	306 485	310 481	296 020
Loans and advances and other assets	2 709 614	2 927 195	2 981 791	2 658 106	3 067 793	2 896 344	3 164 216	2 704 372	2 923 571
Deductions	(31 551)	(33 815)	(31 526)	(19 644)	(20 079)	(20 285)	(20 308)	(20 675)	(21 269)
Total exposure amount	3 621 629	3 658 964	3 835 188	3 462 040	3 660 895	3 506 825	3 715 273	3 261 800	3 432 025
Leverage ratio (%)	**6.3**	**6.2**	**6.0**	**6.9**	**6.3**	**6.5**	**6.2**	**6.8**	**6.3**
Leverage ratio excluding central bank deposits (%)	6.6	7.0	6.9	7.2	7.5	7.7	7.9	7.5	7.8

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

	30 September 2025			30 June 2025			30 September 2024		
	EAD	REA	Average risk weight	EAD	REA	Average risk weight	EAD	REA	Average risk weight
	(NOK million)		(per cent)	(NOK million)		(per cent)	(NOK million)		(per cent)
F-IRB approach									
Corporates	266 212	125 321	47.1	277 394	132 216	47.7			
A-IRB approach									
Corporates	698 348	291 517	41.7	714 620	301 726	42.2	1 030 634	413 963	40.2
Retail - Secured by residential mortgages	1 052 787	255 780	24.3	1 046 702	217 746	20.8	948 165	207 211	21.9
Other retail	126 014	36 743	29.2	89 946	25 136	27.9	67 132	20 733	30.9
Total credit risk, IRB approach	2 143 362	709 362	33.1	2 128 662	676 824	31.8	2 045 931	641 907	31.4
Standardised approach									
Sovereigns, PCEs and MDBs[1]	491 752	1 406	0.3	695 177	1 218	0.2	890 720	758	1.3
Institutions incl. Covered Bonds	148 294	25 977	17.5	156 721	29 652	18.9	117 996	22 436	19.0
Corporates	105 007	52 909	50.4	118 677	63 837	53.8	178 534	121 241	67.9
Retail	92 415	65 350	70.7	69 579	52 272	75.1	80 289	59 946	74.7
Secured by mortgages on immovable property	109 489	50 903	46.5	109 197	50 616	46	114 037	46 335	40.6
Equity exposures	27 710	58 842	212.3	30 091	57 934	193	26 566	57 948	218.1
Other	44 271	22 786	51.5	46 348	22 979	49.6	38 466	26 683	69.4
Total credit risk, standardised approach	1 018 938	278 173	27.3	1 225 790	278 508	22.7	1 446 608	335 348	23.2
Total credit risk	3 162 300	987 535	31.2	3 354 453	955 332	28.5	3 492 539	977 255	28.0
Other risks		2 000			2 103				
Market risk		7 698			7 247			8 328	
Credit value adjustment risk (CVA)		3 418			3 840			3 146	
Operational risk		160 996			160 996			121 190	
Total risk exposure amount		1 161 647			1 129 517			1 109 919	

1 Sovereigns: Central governments and central banks, Regional governments and local authorities, and International organisations. PCEs: Public sector entities. MDBs: Multilateral development banks.

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.

	DNB Bank ASA			DNB Group		
Amounts in NOK million	30 Sept. 2025	30 June 2025	30 Sept. 2024	30 Sept. 2025	30 June 2025	30 Sept. 2024
Total equity	252 238	246 751	252 207	284 050	276 618	280 112
Effect from regulatory consolidation				1 540	2 442	1 672
Adjustment to retained earnings for foreseeable dividends	(13 350)	(8 741)	(14 650)	(17 588)	(11 962)	(18 740)
Additional Tier 1 capital instruments included in total equity	(21 280)	(21 380)	(29 554)	(21 280)	(21 380)	(29 554)
Net accrued interest on additional Tier 1 capital instruments	(603)	(665)	(747)	(603)	(665)	(747)
Common Equity Tier 1 capital instruments	217 005	215 965	207 256	246 119	245 053	232 743
Regulatory adjustments:						
Pension funds above pension commitments	(82)	(79)	(53)	(82)	(79)	(53)
Goodwill	(7 205)	(7 197)	(6 452)	(17 789)	(18 097)	(9 512)
Deferred tax assets that rely on future profitability, excluding temporary differences	(14)	(14)	(14)	(203)	(296)	(362)
Other intangible assets	(1 600)	(1 710)	(1 772)	(4 769)	(5 014)	(2 632)
Proposed dividends payable and group contributions						
Share buy-back programme	(5 815)	(3 666)	(1 123)	(5 815)	(3 666)	(1 123)
Significant investments in financial sector entities[1]				(3 728)	(3 831)	(3 244)
IRB provisions shortfall	(2 170)	(3 415)	(1 481)	(3 856)	(5 230)	(2 878)
Additional value adjustments (AVA)	(773)	(766)	(910)	(724)	(761)	(934)
Insufficient coverage for non-performing exposures	(262)	(250)	(368)	(401)	(507)	(463)
(Gains) or losses on liabilities at fair value resulting from own credit risk	7	4	(5)	(8)	(15)	(17)
(Gains) or losses on derivative liabilities resulting from own credit risk (DVA)	(205)	(221)	(238)	(205)	(221)	(238)
Securitisation positions	(291)	(294)		(291)	(294)	
Common Equity Tier 1 capital	**198 594**	**198 357**	**194 840**	**208 248**	**207 042**	**211 286**
Additional Tier 1 capital instruments	21 280	21 380	29 554	21 626	21 726	29 554
Deduction of holdings of Tier 1 instruments in insurance companies[2]				(1 500)	(1 500)	(1 500)
Non-eligible Tier 1 capital	(10)	(10)	(7 784)	(10)	(10)	(7 784)
Additional Tier 1 capital	21 270	21 370	21 770	20 116	20 216	20 270
Tier 1 capital	219 864	219 727	216 609	228 364	227 258	231 556
Term subordinated loan capital	34 586	35 208	33 582	34 586	35 208	33 582
Deduction of holdings of Tier 2 instruments in insurance companies[2]	(1 500)			(4 088)	(5 588)	(5 588)
Non-eligible Tier 2 capital	(25)	(25)	(21)	(25)	(25)	(21)
Tier 2 capital	33 061	35 183	33 561	30 473	29 595	27 973
Own funds	252 925	254 910	250 170	258 838	256 853	259 529
Total risk exposure amount	1 012 076	1 010 719	965 070	1 161 647	1 129 517	1 109 919
Minimum capital requirement	80 966	80 858	77 206	92 932	90 361	88 794
Capital ratios (%):						
Common equity Tier 1 capital ratio	19.6	19.6	20.2	17.9	18.3	19.0
Tier 1 capital ratio	21.7	21.7	22.4	19.7	20.1	20.9
Total capital ratio	25.0	25.2	25.9	22.3	22.7	23.4

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.

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.

Amounts in NOK million	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Capital requirements for the CRD group	216 922	209 971	212 344	212 892	210 913	207 203	206 698	209 093	211 284
Solvency capital requirements for the insurance companies	14 751	14 897	14 706	14 740	14 415	14 250	14 155	14 167	13 308
Total capital requirements	**231 673**	**224 868**	**227 050**	**227 632**	**225 328**	**221 453**	**220 852**	**223 261**	**224 593**
Own funds for entities included in the CRD report	268 154	267 772	269 204	276 577	269 803	264 610	268 161	258 721	246 718
Intercompany	(30 448)	(31 948)	(31 948)	(31 948)	(31 697)	(31 697)	(31 697)	(31 697)	(31 697)
Net own funds for the insurance companies	37 875	37 835	37 713	37 225	36 382	36 423	35 469	34 348	34 741
Total own funds in the cross-sectoral group	**275 581**	**273 659**	**274 969**	**281 855**	**274 489**	**269 335**	**271 933**	**261 372**	**249 762**
Overfunding	**43 908**	**48 791**	**47 919**	**54 223**	**49 161**	**47 882**	**51 081**	**38 111**	**25 170**

Chapter 2 - Segmental reporting

2.1.1 Extracts from income statement

	Personal customers		Corporate customers Norway		Large corporates and international customers		Other operations		Eliminations		DNB Group	
Amounts in NOK million	3Q25	3Q24	3Q25	3Q24	3Q25	3Q24	3Q25	3Q24	3Q25	3Q24	3Q25	3Q24
Net interest income	5 806	5 580	4 860	4 889	4 864	4 690	461	969			15 990	16 129
Net other operating income	2 089	1 600	1 054	1 113	2 272	1 878	1 828	2 462	(544)	(331)	6 700	6 722
Total income	7 895	7 180	5 914	6 002	7 135	6 569	2 289	3 431	(544)	(331)	22 690	22 851
Operating expenses	(3 116)	(2 781)	(1 778)	(1 755)	(3 234)	(2 685)	(899)	(542)	544	331	(8 483)	(7 431)
Pre-tax operating profit before impairment	4 779	4 399	4 137	4 247	3 901	3 883	1 390	2 889			14 208	15 419
Net gains on fixed and intangible assets	0				0	0	2	0			2	0
Impairment of financial instruments	(140)	(34)	(373)	(148)	(359)	11	9	1			(862)	(170)
Profit from repossessed operations	29			(6)	(36)	(52)	8	58				
Pre-tax operating profit	4 668	4 365	3 764	4 094	3 506	3 843	1 409	2 949			13 347	15 250
Tax expense	(1 167)	(1 091)	(941)	(1 023)	(877)	(961)	315	25			(2 669)	(3 050)
Profit from operations held for sale, after taxes							6	(40)			6	(40)
Profit for the period	3 501	3 274	2 823	3 070	2 630	2 882	1 730	2 934			10 684	12 160

2.1.2 Main balance sheet items and key figures

Average balance sheet items

	Personal customers		Corporate customers Norway		Large corporates and international customers		Other operations		Eliminations		DNB Group	
Amounts in NOK billion	3Q25	3Q24	3Q25	3Q24	3Q25	3Q24	3Q25	3Q24	3Q25	3Q24	3Q25	3Q24
Loans to customers[1]	969.7	943.1	545.8	523.2	506.1	460.3	246.1	126.1	(8.5)	(8.6)	2 259.3	2 044.1
- of which performing loans[2]	962.8	933.8	536.8	515.6	502.2	453.1	246.1	126.7	(8.5)	(8.6)	2 239.4	2 020.6
Deposits from customers[1]	634.8	582.3	418.7	390.1	449.8	472.1	95.5	177.9	(11.6)	(9.4)	1 587.2	1 613.0
Allocated capital[3]	70.9	61.7	53.6	49.9	69.4	62.7	31.4	32.6				

Key figures

	Personal customers		Corporate customers Norway		Large corporates and international customers		Other operations		Eliminations		DNB Group	
Per cent	3Q25	3Q24	3Q25	3Q24	3Q25	3Q24	3Q25	3Q24	3Q25	3Q24	3Q25	3Q24
Cost/income ratio	39.5	38.7	30.1	29.2	45.3	40.9					37.4	32.5
Ratio of deposits to loans[1 4]	65.5	61.7	76.7	74.6	88.9	102.6					70.3	78.9
Return on allocated capital, annualised[3]	19.6	21.1	20.9	24.5	15.0	18.3					15.8	18.9

Balance sheet items

	Personal customers		Corporate customers Norway		Large corporates and international customers		Other operations		Eliminations		DNB Group	
	30 September		30 September		30 September		30 September		30 September		30 September	
Amounts in NOK billion	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Loans to customers	976.0	949.9	546.2	526.0	502.1	472.7	451.2	134.3	(7.5)	(8.5)	2 467.8	2 074.4
Deposits from customers	629.3	577.1	391.9	367.9	468.4	471.7	61.8	166.9	(14.5)	(9.8)	1 536.9	1 573.7
Assets under management[5]	631.2	282.0	53.1	45.8	894.4	773.0					1 578.7	1 100.8

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

2 Average nominal amount, excluding impaired loans.

3 The capital allocated to the corporate 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 in 2025 and 2024. Recorded capital is used for the Group.

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

5 See table 2.9.1 Assets under management.

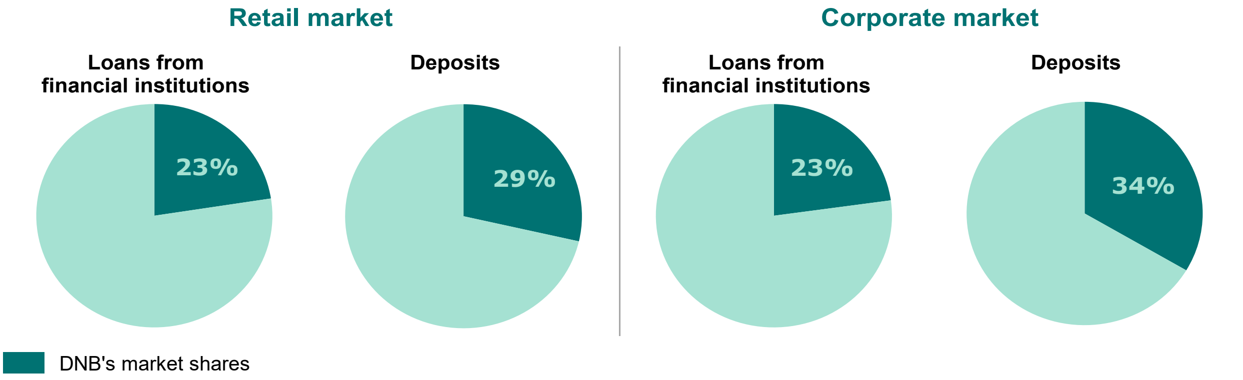
2.1.3 Key figures - Norwegian and international units

Per cent	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Norwegian units									
Share of group income	68.8	80.3	78.5	76.7	78.5	78.3	76.7	77.2	78.5
Cost/income ratio	29.4	39.5	36.2	38.9	32.6	34.9	36.3	39.3	32.7
Share of net loans to customers	88.1	87.3	87.7	87.0	86.8	87.0	86.9	87.5	87.7
Net loans at amortised cost and financial commitments in stage 3, per cent of net loans to customers at amortised cost	0.9	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.1
Provision ratio[1]	28.9	26.3	26.8	28.2	29.1	30.5	32.0	30.1	30.7
Impairment in stage 3, relative to net loans to customers at amortised cost, annualised	(0.06)	(0.09)	(0.04)	(0.01)	0.01	(0.12)	(0.08)	(0.09)	(0.12)
International units									
Share of group income	31.2	19.7	21.5	23.3	21.5	21.7	23.3	22.8	21.5
Cost/income ratio	55.0	36.1	35.5	34.5	32.4	34.3	33.9	36.0	32.7
Share of net loans to customers	11.9	12.7	12.3	13.0	13.2	13.0	13.1	12.5	12.3
Net loans at amortised cost and financial commitments in stage 3, per cent of net loans to customers at amortised cost	0.4	0.4	0.8	0.7	1.0	1.2	1.2	1.7	0.5
Provision ratio[1]	53.3	51.6	29.0	34.4	34.5	28.2	28.8	22.3	51.0
Impairment in stage 3, relative to net loans to customers at amortised cost, annualised	(0.06)	(0.18)	(0.09)	0.13	(0.33)	(0.07)	0.12	(0.65)	(0.56)

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 August 2025



Source: Statistics Norway and Finance Norway

2.2.2 Development in market shares, loans and deposits

Retail customers

Per cent	31 Aug. 2025	30 June 2025	31 Mar. 2025	31 Des. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Total loans to households[1, 2]	22.5	22.7	22.8	22.8	22.8	22.8	23.1	23.4	23.6
Bank deposits from households[1, 3]	28.6	28.7	28.6	28.8	28.9	29.3	29.5	30.4	30.9

Corporate customers

Per cent	31 Aug. 2025	30 June 2025	31 Mar. 2025	31 Des. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Total loans to corporate customers[4]	14.0	14.1	13.9	13.6	12.5	12.2	12.1	12.0	12.1
Deposits from corporate customers[5]	33.5	32.8	33.8	33.5	32.6	33.0	34.4	34.3	35.4

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	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023
Insurance funds including products with a choice of investment profile	17.4	17.6	17.3	17.6	17.6	17.8	18.0	18.0	17.6
Corporate market - defined-benefit pension	39.8	39.9	40.0	39.9	40.0	40.0	40.4	40.0	40.3
Corporate market - defined-contribution pension[1]	29.5	29.6	29.3	29.5	29.4	29.4	29.6	29.6	29.3
Retail market	21.4	21.9	21.5	22.4	23.1	23.6	24.5	25.3	25.9

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 Aug. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sep. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Equity funds	39.6	39.1	38.7	37.0	35.9	36.1	35.4	35.3	35.8
Balanced funds[1]	39.4	39.0	39.2	32.1	31.5	39.9	39.9	41.3	40.9
Fixed-income funds[2]	32.0	32.9	31.7	17.7	17.9	22.0	22.0	46.2	46.9
Total mutual funds	**38.2**	**38.0**	**37.5**	**33.6**	**32.5**	**34.6**	**34.2**	**37.8**	**38.2**

1 Including hedge funds.

2 With effect from 1 January 2024, the reporting of nominee accounts has been changed. Historical figures have not been restated.

Source: Fund and Asset Management Association, Norway

2.3.1 Personal customers (PC) - Financial performance

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Net interest income	5 806	5 630	5 461	5 525	5 580	5 521	5 526	5 703	5 507
Net other operating income	2 089	2 039	1 648	1 439	1 600	1 570	1 358	1 186	1 474
Total income	7 895	7 670	7 109	6 964	7 180	7 091	6 884	6 889	6 981
Operating expenses	(3 116)	(3 088)	(2 739)	(2 645)	(2 781)	(3 029)	(2 811)	(2 911)	(2 785)
Pre-tax operating profit before impairment	4 779	4 582	4 370	4 319	4 399	4 062	4 072	3 978	4 196
Net gains on fixed and intangible assets	0	0	0	(1)	0	(3)	0		
Impairment of financial instruments	(140)	(12)	(63)	(55)	(34)	(81)	(67)	(149)	(111)
Profit from repossessed operations	29	(18)	23						
Pre-tax operating profit	4 668	4 552	4 330	4 263	4 365	3 979	4 005	3 829	4 085
Tax expense	(1 167)	(1 138)	(1 082)	(1 066)	(1 091)	(995)	(1 001)	(957)	(1 021)
Profit for the period	**3 501**	**3 414**	**3 247**	**3 197**	**3 274**	**2 984**	**3 004**	**2 872**	**3 064**

Average balance sheet items in NOK billion:									
Loans to customers[1]	969.7	965.8	958.9	953.8	943.1	938.6	948.1	957.6	960.1
Deposits from customers[1]	634.8	622.9	593.3	582.3	582.3	575.8	573.2	582.4	592.7
Allocated capital[2]	70.9	71.4	64.7	61.5	61.7	61.7	61.7	61.7	62.6

Key figures in per cent:									
Cost/income ratio	39.5	40.3	38.5	38.0	38.7	42.7	40.8	42.2	39.9
Ratio of deposits to loans	65.5	64.5	61.9	61.0	61.7	61.3	60.5	60.8	61.7
Return on allocated capital, annualised[2]	19.6	19.2	20.4	20.7	21.1	19.5	19.6	18.5	19.4

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	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Net interest income									
Private Banking	516	510	447	452	439	431	436	472	505
Personal Banking	5 290	5 120	5 014	5 073	5 140	5 090	5 090	5 231	5 003
Other operating income									
Private Banking	727	721	443	297	309	280	265	218	238
Personal Banking	1 362	1 319	1 205	1 142	1 291	1 291	1 092	968	1 236
Impairment of financial instruments									
Private Banking	(6)	(14)	(3)	(8)	(16)	(19)	(13)	(58)	(43)
Personal Banking	(134)	2	(59)	(47)	(18)	(62)	(54)	(92)	(69)

Volumes

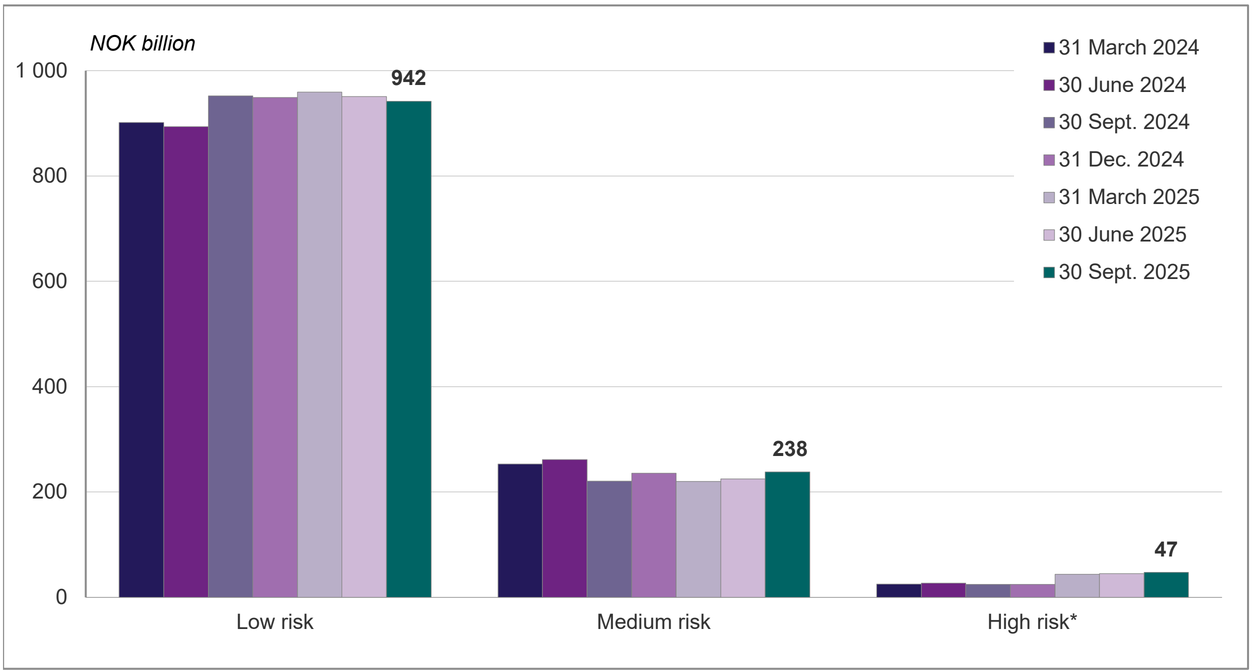
Amounts in NOK billion	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Loans to customers (average)									
Private Banking	62.6	61.8	58.8	57.1	56.0	55.2	54.5	55.7	55.9
Personal Banking	907.2	904.0	900.1	896.7	887.1	883.3	893.7	901.9	904.1
Deposits from customers (average)*									
Private Banking	120.6	120.4	108.4	99.7	96.4	95.7	94.2	95.8	95.2
Personal Banking	514.2	502.5	484.9	482.6	485.9	480.1	479.0	486.6	497.5
Allocated capital (average)									
Private Banking	11.2	11.0	7.0	5.2	5.2	5.0	5.0	5.0	5.0
Personal Banking	59.7	60.4	57.7	56.3	56.5	56.7	56.7	56.7	57.6
** Covered by the deposit gurantee scheme (end of period)* [1]	*458.1*	*457.7*	*444.8*	*439.2*	*440.5*	*442.8*	*435.0*	*355.7*	*353.7*

1 Due to a change in the scope of the reporting to Statistics Norway, the figures from the first quarter of 2024 cannot be compared with figures for previous quarters. Previous figures did not include any deposits for which the total amount exceeded NOK 2 million. The figures as from 1Q24 include all deposits that are covered by the guarantee scheme. For deposits exceeding the guaranteed amount, only NOK 2 million is included in the figures.

Key figures

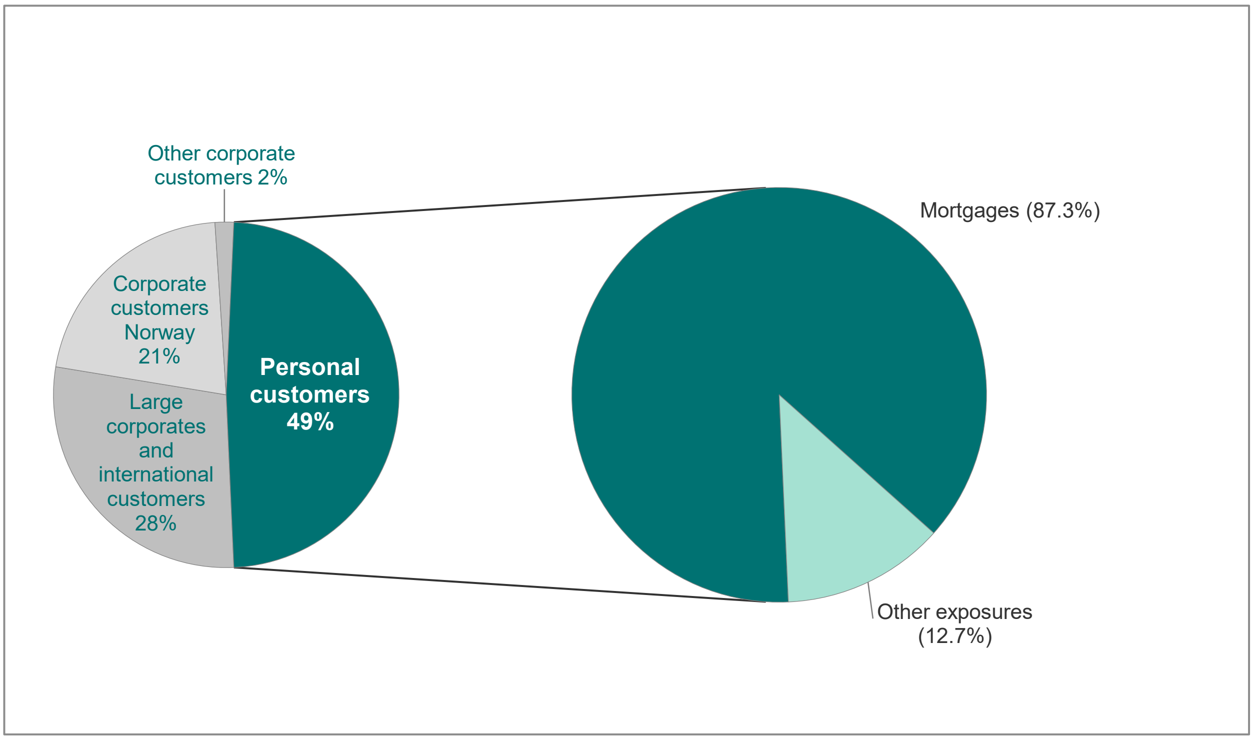
Per cent	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Lending spreads									
Private Banking	1.62	1.35	1.41	1.33	1.32	1.34	1.35	1.18	0.94
Personal Banking	1.18	1.02	1.09	0.98	0.96	1.02	0.93	0.71	0.36
Deposit spreads									
Private Banking	0.36	0.51	0.51	0.60	0.62	0.66	0.71	0.80	1.07
Personal Banking	1.52	1.77	1.74	1.95	2.05	2.05	2.15	2.49	2.79
Return on allocated capital									
Private Banking	18.5	15.4	25.4	28.0	27.4	26.0	27.4	24.1	28.1
Personal Banking	19.8	19.9	19.7	20.0	20.5	18.9	18.9	18.0	18.7

2.3.3 PC - Risk classification of portfolio



** Of which exposure at default of NOK 6.2 billion in stage 3 as at 30 September 2025.*

2.3.4 PC - Exposure at default by industry segment as at 30 September 2025



2.3.5 PC - Distribution of loan to value

Loan to value per risk grade as at 30 September 2025

	Risk grade				Share of loan to
	Low	Moderate	High	Total	value in per cent*
Loan to value in NOK billion[1]					
0-40	200.3	19.5	3.8	223.6	20.8
40-60	348.2	70.8	9.9	428.8	39.9
60-75	176.7	54.9	9.3	240.9	22.4
75-90	95.6	56.2	8.7	160.6	14.9
>90	12.3	7.8	1.5	21.7	2.0
Total exposure at default	833.1	209.2	33.2	1 075.5	100.0

* Development in loan to value

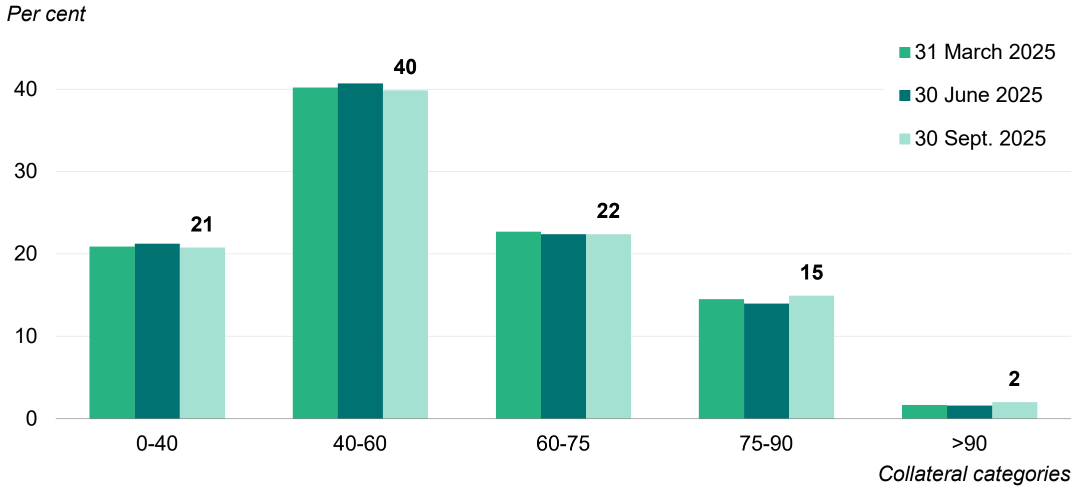
	30 Sept. 2025	30 June 2025	31 March 2025	31 Dec. 2024	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023
Loan to value in per cent[1]									
0-40	20.8	21.3	20.9	19.6	20.4	20.6	19.2	19.9	21.7
40-60	39.9	40.7	40.2	38.1	39.3	39.7	38.5	34.6	38.1
60-75	22.4	22.4	22.7	23.8	23.1	23.0	24.1	25.0	23.4
75-90	14.9	14.0	14.5	16.5	15.4	15.0	16.4	18.6	15.8
>90	2.0	1.6	1.7	2.0	1.7	1.7	1.8	1.9	1.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average loan to value DNB	55.8	55.2	55.5	56.8	55.9	55.7	56.7	58.5	56.3
Average loan to value Sbanken								47.6	46.2
Total exposure at default (NOK billion)	1 075	1 069	1 061	1 053	1 043	1 033	1 034	1 046	1 048
Total drawn amount (NOK billion)	930	925	919	915	906	898	899	909	913

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.

The LTV categories 75-90 and >90 per cent have been restated as a result of amendments to the Norwegian Lending Regulation in December 2024.

Development in loan to value



2.3.6 DNB Boligkreditt - Average mortgage lending - volumes and spreads

Amounts in NOK billion	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Average loans to customers	732	731	727	724	700	688	684	693	683
Spreads measured against actual funding costs (per cent)	0.66	0.70	0.67	0.57	0.58	0.52	0.46	0.30	0.24

2.3.7 DNB Eiendom - Residential real estate broking in Norway

	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Number of properties sold	4 629	5 715	4 776	3 711	4 580	5 643	3 932	3 425	4 485
Market shares of residential real estate broking, existing homes (per cent)[1]	13.9	14.2	14.5	13.6	14.3	14.4	15.1	14.9	15.7

1 Source: Eiendomsverdi AS.

2.4.1 Corporate customers Norway (CCN) - Financial performance

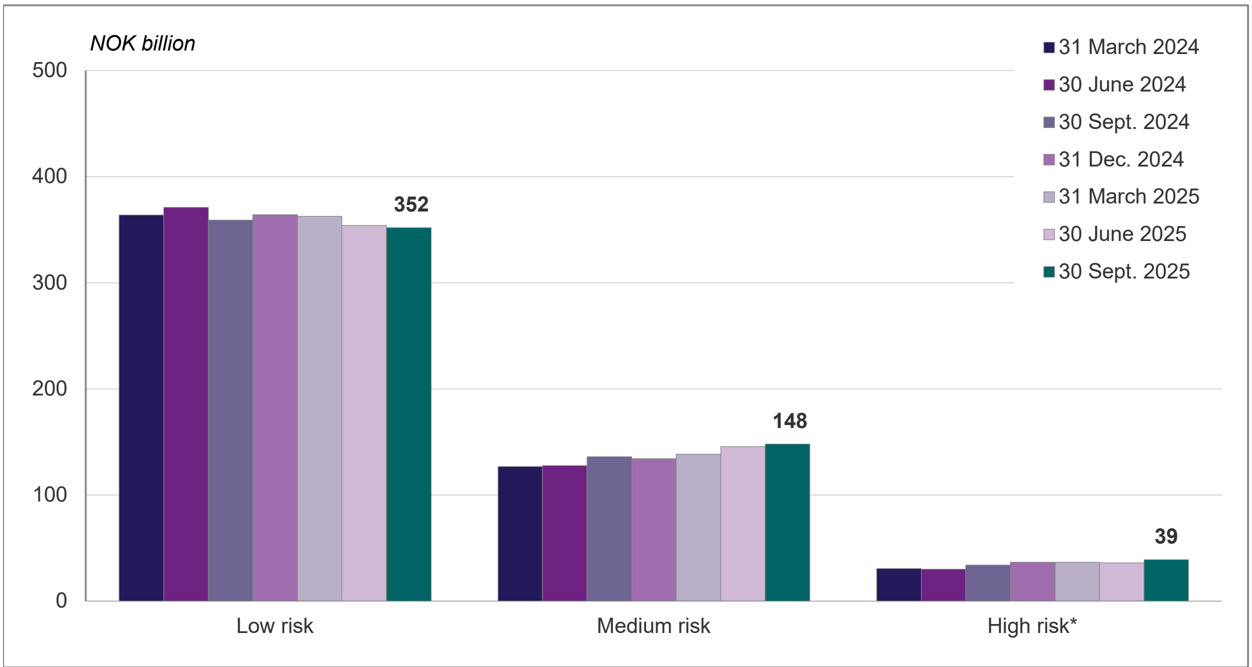
Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Net interest income	4 860	4 859	4 910	5 057	4 889	4 784	4 706	4 936	4 844
Net other operating income	1 054	982	923	1 058	1 113	1 025	818	964	807
Total income	5 914	5 841	5 833	6 115	6 002	5 808	5 524	5 900	5 651
Operating expenses	(1 778)	(1 754)	(1 678)	(1 819)	(1 755)	(1 705)	(1 517)	(1 581)	(1 463)
Pre-tax operating profit before impairment	4 137	4 087	4 155	4 296	4 247	4 104	4 006	4 320	4 187
Net gains on fixed and intangible assets									
Impairment of financial instruments	(373)	(203)	(119)	(45)	(148)	(292)	(186)	(418)	(435)
Profit from repossessed operations[1]				(19)	(6)				
Pre-tax operating profit	3 764	3 884	4 036	4 232	4 094	3 812	3 821	3 902	3 752
Tax expense	(941)	(971)	(1 009)	(1 058)	(1 023)	(953)	(955)	(975)	(938)
Profit for the period	**2 823**	**2 913**	**3 027**	**3 174**	**3 070**	**2 859**	**2 865**	**2 926**	**2 814**
Average balance sheet items in NOK billion:									
Loans to customers[2]	545.8	540.3	534.4	531.2	523.2	522.2	516.0	518.6	516.6
Deposits from customers[2]	418.7	418.4	408.4	390.8	390.1	393.5	376.8	352.3	351.9
Allocated capital[3]	53.6	53.3	54.9	53.8	49.9	51.6	52.5	50.0	48.1
Key figures in per cent:									
Cost/income ratio	30.1	30.0	28.8	29.8	29.2	29.3	27.5	26.8	25.9
Ratio of deposits to loans	76.7	77.4	76.4	73.6	74.6	75.4	73.0	67.9	68.1
Return on allocated capital, annualised[3]	20.9	21.9	22.4	23.5	24.5	22.3	21.9	23.2	23.2

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.

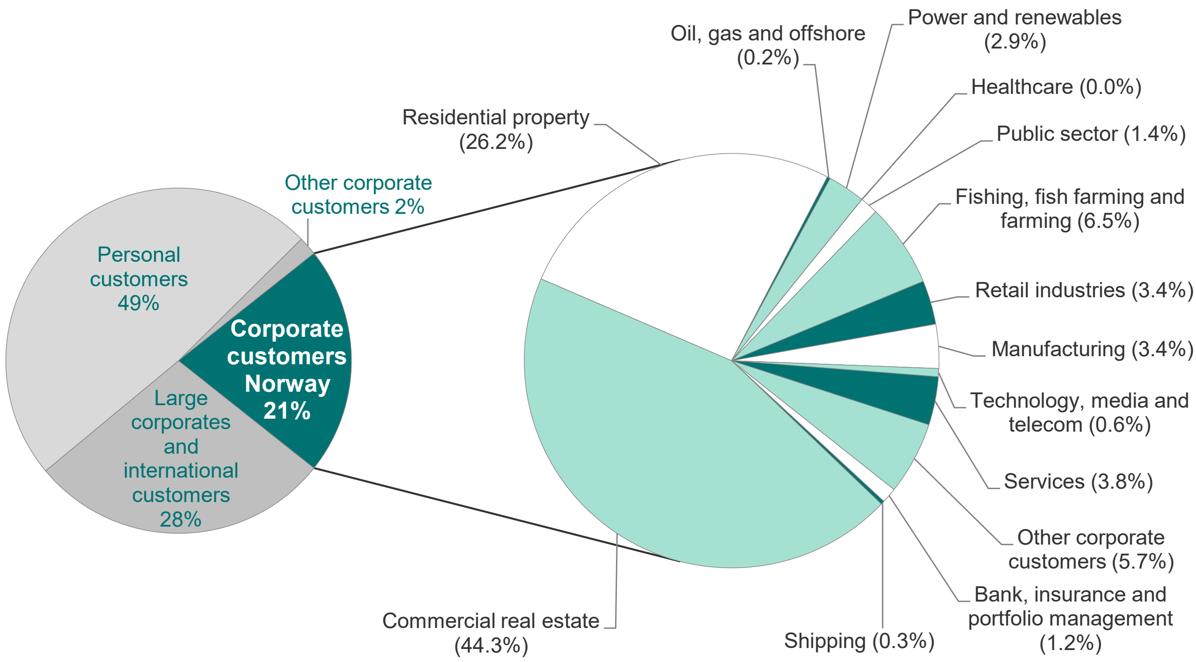
3 The allocated capital is based on the external capital adequacy expectations.

2.4.2 CCN - Risk classification of portfolio



** Of which exposure at default of NOK 9.7 billion in stage 3 as at 30 September 2025.*

2.4.3 CCN - Exposure at default by industry segment as at 30 September 2025



2.4.4 SME - Key performance metrics - Small and medium-sized enterprises[1]

	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Income figures (NOK million)									
Net interest income	3 365	3 431	2 739	2 782	2 809	2 864	2 842	2 948	2 973
Other operating income	1 112	1 177	986	1 012	976	1 191	848	904	784
Impairment of financial instruments	(276)	(219)	(346)	(57)	(163)	(154)	(252)	(332)	(326)
Average balance sheet items (NOK billion)									
Net loans to customers[2]	380.5	388.7	280.5	275.5	267.1	267.9	264.8	266.5	262.9
Deposits from customers[2]	311.0	274.0	230.1	220.0	221.2	221.4	229.1	229.8	233.7
Allocated capital[3]	33.9	34.7	25.1	25.2	24.3	25.1	24.5	24.4	23.7
Key figures (per cent, annualised)									
Lending spreads	2.25	2.26	2.31	2.24	2.28	2.37	2.36	2.34	2.19
Deposit spreads	1.26	1.53	1.82	1.98	2.03	2.00	1.99	2.06	2.24
Return on allocated capital	24.6	25.8	26.9	30.0	29.7	30.9	28.5	28.3	28.9

1 SME according to the EBA definition.

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.

2.5.1 Large corporates and international customers (LCIC) - Financial performance

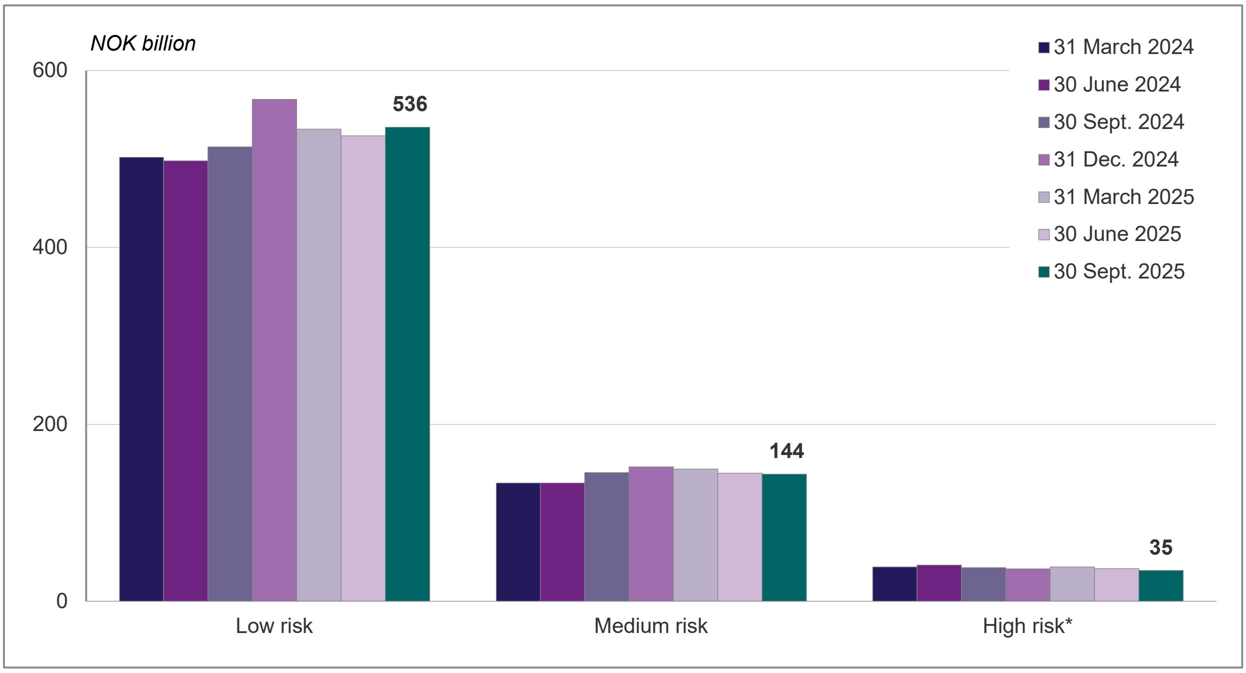
Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Net interest income	4 864	4 880	4 879	5 044	4 690	4 382	4 486	4 906	4 778
Net other operating income	2 272	2 878	2 585	2 421	1 878	2 459	1 761	2 161	1 943
Total income	7 135	7 758	7 465	7 465	6 569	6 841	6 247	7 066	6 720
Operating expenses	(3 234)	(3 327)	(3 027)	(2 949)	(2 685)	(2 727)	(2 729)	(2 769)	(2 576)
Pre-tax operating profit before impairment	3 901	4 430	4 438	4 516	3 883	4 114	3 517	4 298	4 144
Net gains on fixed and intangible assets	0	0	0	1	0	0	0	0	(0)
Impairment of financial instruments	(359)	(463)	(225)	(58)	11	(188)	(69)	(352)	(392)
Profit from repossessed operations[1]	(36)	(23)	(89)	147	(52)	(54)	(43)	(111)	(6)
Pre-tax operating profit	3 506	3 944	4 123	4 606	3 843	3 872	3 406	3 835	3 746
Tax expense	(877)	(986)	(1 031)	(1 152)	(961)	(968)	(852)	(959)	(937)
Profit for the period	**2 630**	**2 958**	**3 093**	**3 455**	**2 882**	**2 904**	**2 555**	**2 876**	**2 810**
Average balance sheet items in NOK billion:									
Loans to customers[2]	506.1	500.1	498.9	491.8	460.3	446.7	440.4	445.6	433.1
Deposits from customers[2]	449.8	462.3	512.5	475.4	472.1	497.0	480.6	492.2	481.1
Allocated capital[3]	69.4	67.4	62.5	62.2	62.7	60.2	59.1	60.4	60.1
Key figures in per cent:									
Cost/income ratio	45.3	42.9	40.5	39.5	40.9	39.9	43.7	39.2	38.3
Ratio of deposits to loans	88.9	92.4	102.7	96.7	102.6	111.3	109.1	110.5	111.1
Return on allocated capital, annualised[3]	15.0	17.6	20.1	22.1	18.3	19.4	17.4	18.9	18.5

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.

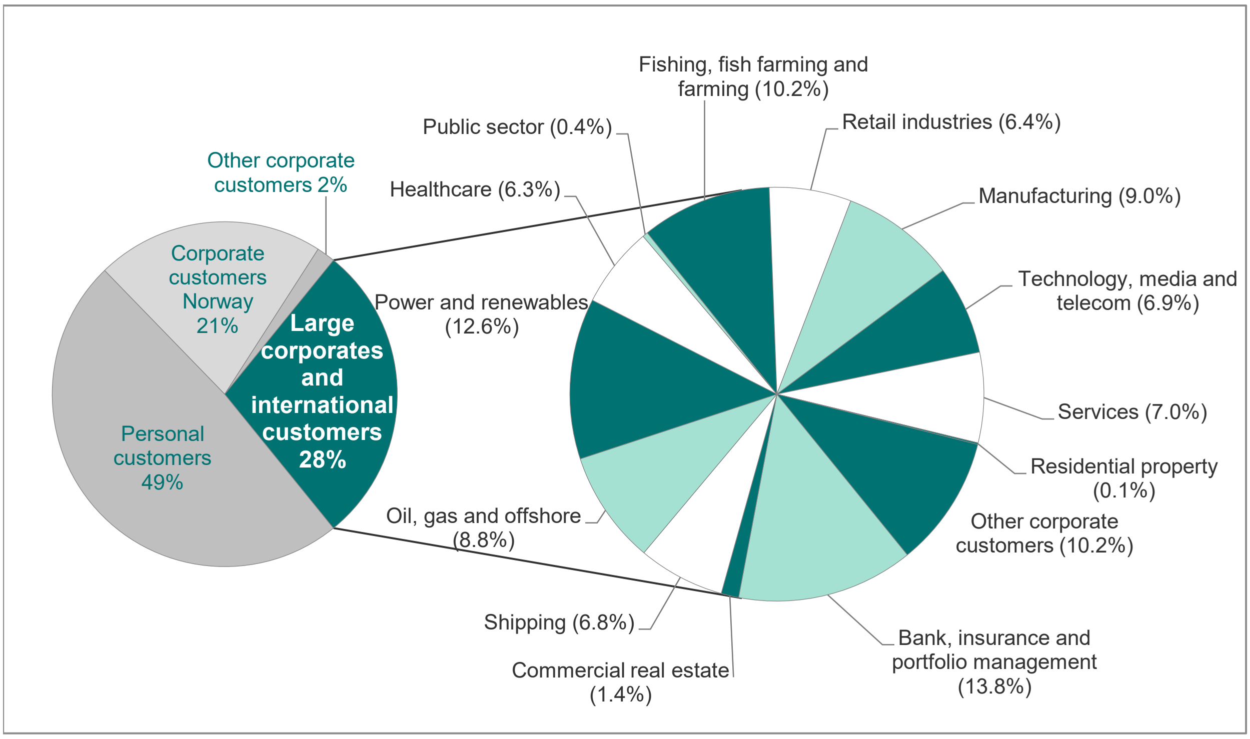
3 The allocated capital is based on the external capital adequacy expectations.

2.5.2 LCIC - Risk classification of portfolio



** Of which exposure at default of NOK 8.0 billion in stage 3 as at 30 September 2025.*

2.5.3 LCIC - Exposure at default by industry segment as at 30 September 2025



2.6.1 Other operations - Financial performance

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Net interest income	461	783	1 160	1 093	969	1 129	809	452	589
Net other operating income[1]	1 828	996	823	348	2 462	859	977	(592)	748
Total income	2 289	1 779	1 983	1 441	3 431	1 989	1 785	(140)	1 336
Operating expenses	(899)	(1 113)	(939)	(1 082)	(542)	(201)	(267)	(171)	248
Pre-tax operating profit before impairment	1 390	666	1 043	359	2 889	1 787	1 517	(310)	1 584
Net gains on fixed and intangible assets	2	2	18	2	0	(1)	(2)	(0)	(4)
Impairment of financial instruments	9	1	(3)	1	1	1	(1)	(1)	1
Profit from repossessed operations[2]	8	41	66	(128)	58	54	43	111	6
Pre-tax operating profit	1 409	711	1 125	233	2 949	1 842	1 557	(200)	1 588
Tax expense	315	477	399	2 510	25	215	250	1 067	(134)
Profit from operations held for sale, after taxes	6	(31)	(43)	106	(40)	(37)	(29)	(138)	(0)
Profit for the period	**1 730**	**1 157**	**1 482**	**2 849**	**2 934**	**2 019**	**1 779**	**729**	**1 454**

Average balance sheet items in NOK billion:									
Loans to customers	246.1	231.8	241.9	192.2	126.1	107.0	104.7	108.4	106.7
Deposits from customers	95.5	170.0	188.1	183.7	177.9	202.5	131.0	53.1	89.5

1 In the third quarter of 2024, there was a positive effect of NOK 716 million in profit from associated companies relating to the merger between Fremtind Forsikring and Eika Forsikring, which was completed on 1 July. This resulted in a reduction of DNB's ownership in Fremtind from 35 to 28.46 per cent.

2 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.

2.7.1 DNB Carnegie - Financial performance

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Net interest income	465	457	509	474	482	394	410	290	471
Net fees and commissions	1 278	1 668	1 145	1 169	838	1 224	727	870	675
Net financial items	847	1 055	1 035	1 244	931	1 145	1 066	953	944
Total income	2 591	3 181	2 689	2 888	2 252	2 763	2 203	2 112	2 089
Operating expenses	(1 737)	(1 898)	(1 414)	(1 363)	(1 174)	(1 160)	(1 108)	(1 185)	(1 057)
Pre-tax operating profit before impairment	854	1 283	1 276	1 525	1 078	1 603	1 095	928	1 032
Net gains on fixed and intangible assets	(0)	(0)		1					
Impairment of financial instruments	1	1	(3)		2	(0)	(0)	(1)	0
Pre-tax operating profit	855	1 284	1 273	1 526	1 080	1 603	1 095	927	1 032
Tax expense	(214)	(321)	(318)	(381)	(270)	(401)	(274)	(232)	(258)
Profit for the period	**641**	**963**	**955**	**1 144**	**810**	**1 202**	**821**	**695**	**774**
Average balance sheet items in NOK billion:									
Allocated capital[1]	12.5	12.3	10.2	9.4	9.2	8.2	8.1	7.6	7.3
Key figures in per cent:									
Cost/income ratio	67.0	59.7	52.6	47.2	52.1	42.0	50.3	56.1	50.6
Return on allocated capital, annualised[1]	20.4	31.3	37.9	48.7	35.2	58.7	41.0	36.1	42.1

1 Allocated capital corresponds to the external capital adequacy expectations.

2.7.2 DNB Carnegie - Breakdown of revenues

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Fixed income, currencies and commodities	856	1 044	963	1 075	1 057	1 024	794	910	824
Equities	446	594	420	300	285	339	262	269	281
Investment banking division	761	969	614	780	459	745	395	541	356
Securities services	125	166	128	120	117	160	133	100	114
Interest income on allocated capital	61	61	60	61	67	34	48	47	42
Total customer revenues	2 248	2 834	2 184	2 337	1 985	2 300	1 632	1 866	1 616
Fixed income, currencies and commodities	290	292	454	490	210	406	555	207	408
Equities	15	13	12	19	5	16	(27)	(3)	22
Interest income on allocated capital	39	42	39	43	51	40	43	43	44
Total risk management revenues	343	347	505	552	266	463	571	246	473
Total income	2 591	3 181	2 689	2 888	2 252	2 763	2 203	2 112	2 089

2.7.3 DNB Carnegie - Value-at-Risk

	30 Sept. 2025	Third quarter 2025		
Amounts in NOK thousand	Actual	Average	Maximum	Minimum
Currency risk	193	1 018	2 423	71
Interest rate risk	10 829	8 013	22 229	2 070
Equities	3 701	2 373	5 100	849
Total	14 722	11 404		

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.

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

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Upfront pricing of risk and guaranteed rate of return	41	41	41	42	42	42	43	43	41
Administration result	160	162	149	166	135	133	113	132	137
Administration result including upfront pricing of risk and guaranteed rate of return	200	202	190	208	177	175	156	175	178
Recorded interest result	286	192	182	(1 370)	1 053	764	681	364	(257)
Return on corporate portfolio	228	320	204	166	288	249	255	207	149
- Administration result - corporate portfolio	(1)	(1)	(1)	(2)	(0)	0	(1)	0	(0)
Allocations to policyholders, products with guaranteed rates of return	(254)	(189)	(217)	1 385	(1 081)	(756)	(754)	(125)	17
Net financial result	259	322	168	180	261	257	181	446	(91)
Net risk result	134	178	220	108	148	124	124	36	79
Net financial and risk result	393	499	388	288	408	382	304	482	(12)
Pre-tax operating profit	593	702	578	496	585	557	460	656	166
Tax expense	(142)	(155)	(150)	(93)	(120)	(133)	(93)	(177)	(56)
Profit for the period	**451**	**547**	**428**	**404**	**465**	**424**	**367**	**479**	**110**

Premium reserve at end of period	416 408	402 202	387 786	386 933	382 435	373 344	366 219	352 269	341 856
Non-guaranteed products	247 831	233 114	218 877	217 288	211 794	202 434	194 945	181 778	170 481
Guaranteed products	168 577	169 088	168 909	169 644	170 641	170 911	171 274	170 490	171 375

Solvency capital

Solvency II margin (%)									
With transitional rules	264.5	263.6	266.4	262.3	259.5	263.2	257.4	248.4	269.6
Without transitional rules	264.5	263.6	266.4	262.3	259.5	263.2	257.4	248.4	269.6
Capital requirement									
With transitional rules	13 074	13 236	13 054	13 135	12 973	12 806	12 782	12 795	11 975
Without transitional rules	13 074	13 236	13 054	13 135	12 973	12 806	12 782	12 795	11 975
Solvency capital									
With transitional rules	34 584	34 890	34 769	34 458	33 663	33 703	32 901	31 780	32 284
Without transitional rules	34 584	34 890	34 769	34 458	33 663	33 703	32 901	31 780	32 284

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

2.8.2 DNB Livsforsikring Group - Financial performance

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Net commissions and fees	222	221	224	247	201	197	181	181	180
Insurance service result	462	368	252	380	311	358	141	198	372
Insurance revenue, incl. release of CSM and risk adjustment	1 196	1 157	1 163	1 137	1 024	1 078	1 046	965	1 038
Insurance service expense, incl. operating expenses	(726)	(799)	(921)	(852)	(710)	(705)	(925)	(857)	(653)
Net revenue/expense from reinsurance contracts	(7)	10	10	94	(3)	(14)	20	90	(12)
Finance result, life insurance	58	(11)	28	87	7	75	62	128	(8)
Investment income from underlying assets or pool of assets, measured at fair value	730	5 358	1 546	(1 061)	4 489	2 248	11	7 817	(608)
Insurance finance income or expense	(673)	(5 369)	(1 518)	1 147	(4 482)	(2 173)	51	(7 689)	599
Reinsurance finance income or expense			1			1	1		0
Other income	231	304	197	155	285	241	256	224	152
Total income	974	882	701	869	805	871	639	731	696
Operating expenses	(113)	(111)	(112)	(115)	(113)	(116)	(113)	(117)	(100)
Pre-tax operating profit	860	772	590	754	691	755	526	615	596
Tax expense	(208)	(172)	(153)	(157)	(136)	(193)	(111)	(167)	(164)
Profit for the period	**652**	**599**	**436**	**597**	**555**	**563**	**416**	**448**	**432**
Total average equity in the period	15 691	15 077	15 802	16 704	16 451	15 841	16 051	16 690	16 440
Return on equity, annualised (%)	16.5	15.9	11.2	14.2	13.4	14.3	10.4	10.6	10.4

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

2.8.3 DNB Livsforsikring Group - Non-guaranteed products income*

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Net commissions and fees	221	208	214	233	196	194	175	182	171
Insurance service result	167	77	(53)	72	65	98	(120)	(60)	76
Insurance revenue, incl. release of CSM and risk adjustment	796	779	758	740	682	717	686	621	634
Insurance service expense, incl. operating expenses	(622)	(712)	(821)	(762)	(614)	(605)	(826)	(771)	(546)
Net revenue/expense from reinsurance contracts	(7)	10	10	94	(3)	(14)	20	90	(12)
Finance result, life insurance	58	(11)	28	87	7	75	62	128	(8)
Investment income from underlying assets or pool of assets, measured at fair value	215	441	190	78	407	213	133	505	60
Insurance finance income or expense	(157)	(452)	(162)	9	(400)	(138)	(71)	(377)	(69)
Reinsurance finance income or expense			1			1	1	0	0
Other income	35	47	28	23	40	26	36	35	40
Total income	481	321	217	414	308	393	153	286	279
Operating expenses	(110)	(108)	(108)	(111)	(110)	(112)	(109)	(113)	(96)
Pre-tax operating profit	371	213	108	303	198	280	43	173	183
Tax expense	(90)	(44)	(30)	(65)	(41)	(67)	(9)	(45)	(47)
Profit for the period	**281**	**169**	**78**	**238**	**157**	**214**	**34**	**127**	**136**
Premium income	5 221	5 069	5 680	5 180	4 459	5 285	4 754	4 708	5 124
Contract service margin (CSM)	446	473	459	378	206	219	178	80	168

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:

	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Net commissions and fees	204	191	195	216	177	175	161	170	155
Other income	4	5	3	3	5	(5)	11	9	10
Total income	208	195	198	218	182	171	172	179	166
Operating expenses	(98)	(93)	(95)	(97)	(96)	(98)	(95)	(99)	(83)
Pre-tax operating profit	**110**	**102**	**103**	**121**	**86**	**72**	**77**	**80**	**83**
Premium income	4 343	4 019	4 125	4 389	3 876	4 109	3 346	4 044	3 681
Customer funds	215 203	201 310	187 782	185 877	180 806	171 690	164 646	152 873	142 103

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

2.8.4 DNB Livsforsikring Group - Guaranteed products income

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23
Net commissions and fees	1	13	10	15	5	3	6	(1)	8
Insurance service result	296	291	305	308	246	260	262	258	296
Insurance revenue, incl. release of CSM and risk adjustment	399	378	404	398	343	361	360	344	403
Insurance service expense, incl. operating expenses	(104)	(87)	(100)	(90)	(96)	(100)	(99)	(86)	(107)
Net revenue/expense from reinsurance contracts									
Finance result, life insurance		(0)	0	(0)			0	0	(0)
Investment income from underlying assets or pool of assets, measured at fair value	515	4 917	1 356	(1 139)	4 082	2 035	(122)	7 313	(668)
Insurance finance income or expense	(515)	(4 917)	(1 356)	1 139	(4 082)	(2 035)	122	(7 313)	668
Reinsurance finance income or expense									
Other income	196	258	170	132	245	215	219	189	112
Total income	492	562	485	455	497	479	487	446	417
Operating expenses	(3)	(3)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Pre-tax operating profit	489	559	481	451	493	475	483	442	413
Tax expense	(119)	(128)	(123)	(92)	(95)	(126)	(102)	(121)	(117)
Profit for the period	**371**	**431**	**358**	**358**	**398**	**349**	**381**	**321**	**297**

Premium income	488	328	712	447	586	361	662	271	422
Contract service margin (CSM) at end of period	14 033	13 395	13 953	13 410	11 214	12 270	11 637	10 429	12 923

2.9.1 Assets under management

Amounts in NOK million	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24
Assets under management (NOK billion)[1]							
Asset Management[1 2 4 5]	1 386	1 375	1 301	1 128	1 088	1 045	1 009
Advisory/distribution[3 6]	193	189	167	12	13	14	12
Total assets under management	**1 579**	**1 564**	**1 468**	**1 140**	**1 101**	**1 059**	**1 021**
Of which managed on behalf of DNB Livsforsikring[2]	420	411	396	392	391	379	371
Of which managed on behalf of DNB Bank as nominee[5]	234	222	206	221	209	201	191
Of which related to Holberg[4]		39	38				

Net flow, Assets under management (NOK million)							
Asset Management	12 630	8 553	1 634	11 602	8 320	9 467	4 562
Advisory/distribution	1 252	1 736	871				
Total net flow	**13 883**	**10 289**	**2 505**	**11 602**	**8 320**	**9 467**	**4 562**

Net commisions and fees, Asset management services (NOK million)							
Asset Management	819	758	624	597	528	487	454
Advisory/distribution	315	302	203	115	130	109	82
Total net commissions and fees, Asset management services	**1 135**	**1 060**	**827**	**712**	**658**	**596**	**536**
Of which performance fee	17	4	(3)	62	22	9	8

Margin, Assets under management							
Asset management	0.26 %	0.25 %	0.23 %	0.22 %	0.22 %	0.21 %	0.20 %
Advisory/distribution	0.30 %	0.31 %	0.24 %	0.20 %	0.24 %	0.21 %	0.16 %
Total margin	**0.28 %**	**0.28 %**	**0.25 %**	**0.23 %**	**0.24 %**	**0.23 %**	**0.21 %**

1 Assets under management and assets under reporting.

2 Managed on behalf of DNB Livsforsikring.

3 Funds distributed for external providers.

4 Holberg was sold in the second quarter of 2025.

5 Managed on behalf of DNB Bank as nominee from 1Q25.

6 Assets under management in funds, discretionary and advisory portfolios.

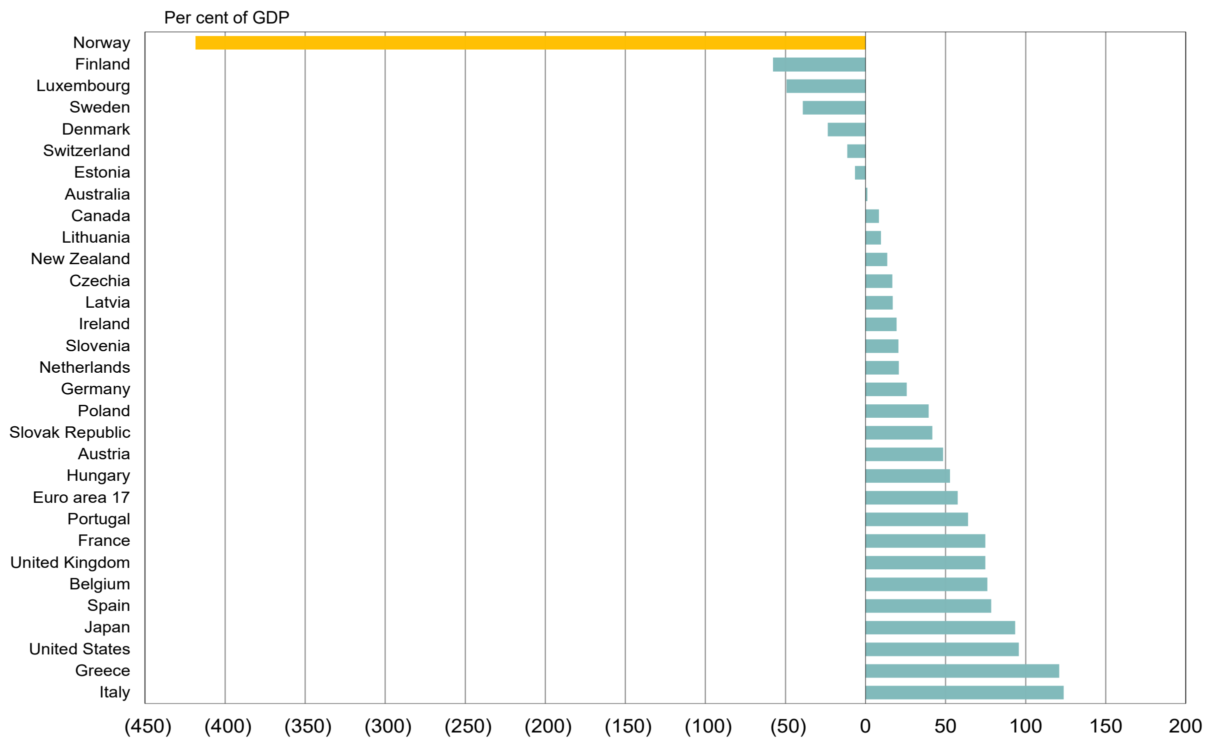
Chapter 3 - The Norwegian economy

3.1.1 Basic information about Norway

Area	385 199 square kilometres
Population	5.6 million
Fertility rate	1.44
Life expectancy	M: 81.6 F: 84.8
Work participation rate, per cent 15-74 years	70.0 (M: 72.5 F: 67.3)
Gross domestic product 2024	USD 483.7 billion
GDP per capita 2024	USD 86 806
Rating	AAA, Aaa
Currency exchange rate used	10.74 USD/NOK (average 2024)
Net lending 2024	USD 79.7 billion or 16.5 per cent of GDP

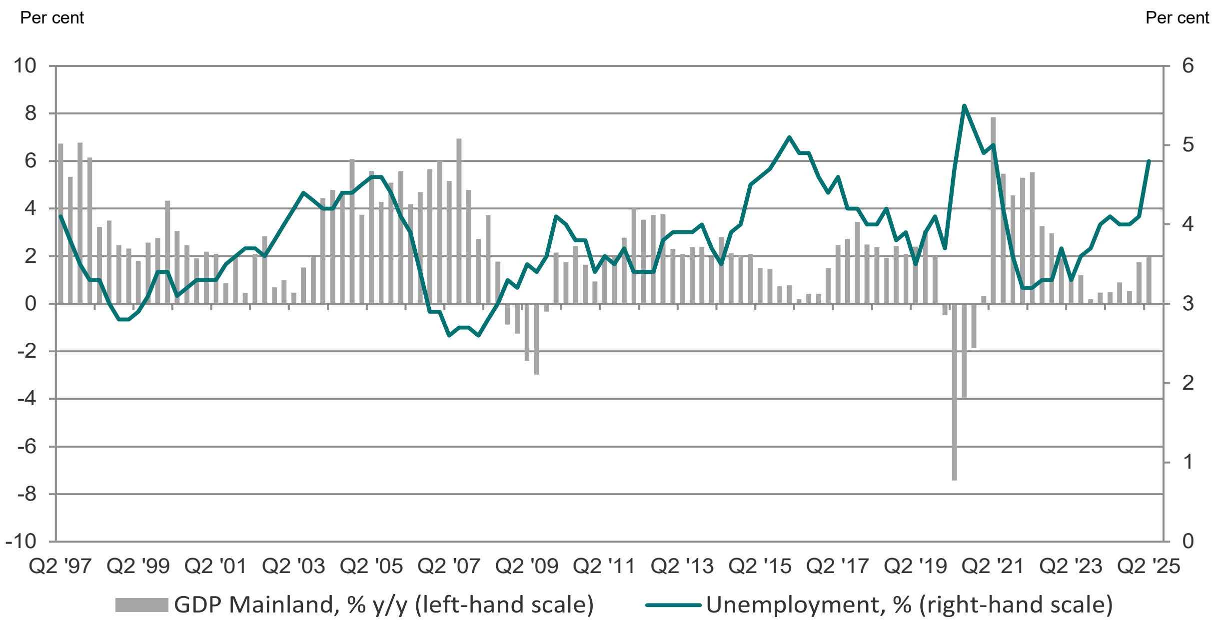
Sources: Statistics Norway, Norges Bank, DNB Carnegie

3.1.2 Government net financial liabilities 2024



Sources: OECD Economic Outlook No. 117 database, June 2025

3.1.3 GDP growth mainland Norway and unemployment rate



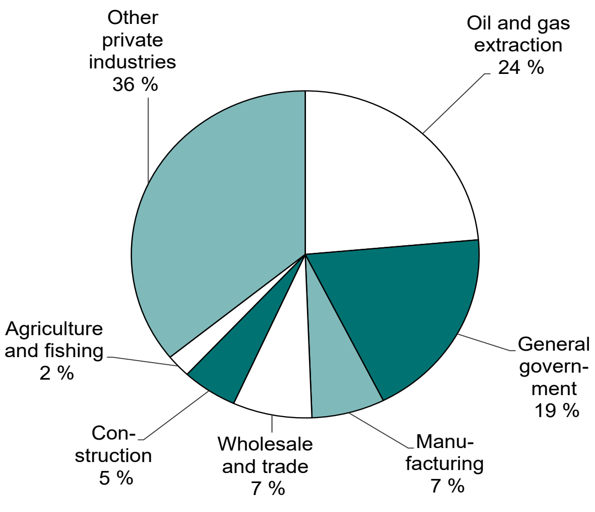
Sources: LSEG Datastream, Statistics Norway, DNB Carnegie

3.1.4 Contribution to volume growth in GDP, mainland Norway

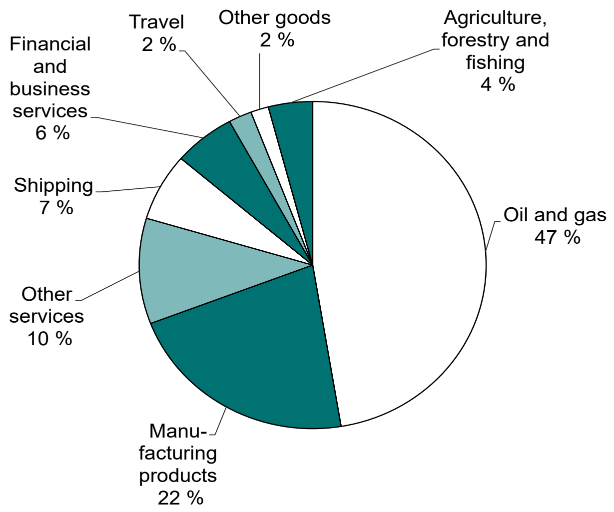
Per cent	2022	2023	2024	F2025	F2026	F2027	F2028
Household demand	3.9	(1.8)	(0.3)	0.9	1.2	1.4	1.4
Gross fixed capital formation, mainland companies	0.3	0.3	(0.3)	0.4	0.2	0.2	0.1
Gross fixed capital formation, petroleum activity	0.1	(0.4)	1.6	(0.7)	(0.5)	(0.3)	(0.2)
Public sector demand	0.6	1.2	0.9	0.5	0.8	0.6	0.6
Exports, mainland Norway	3.1	1.5	0.9	1.0	0.6	0.7	0.7
Imports, mainland Norway	5.4	(0.7)	1.7	0.9	0.8	0.8	0.9
Changes in stocks and statistical discrepancies	1.7	(0.8)	(0.5)	0.1			
GDP, mainland Norway	**4.3**	**0.7**	**0.6**	**1.3**	**1.5**	**1.7**	**1.7**

Sources: Statistics Norway, DNB Carnegie

3.1.5 Composition of GDP in 2024



3.1.6 Composition of exports in 2024



Sources: Statistics Norway, annual national accounts 11 February 2025

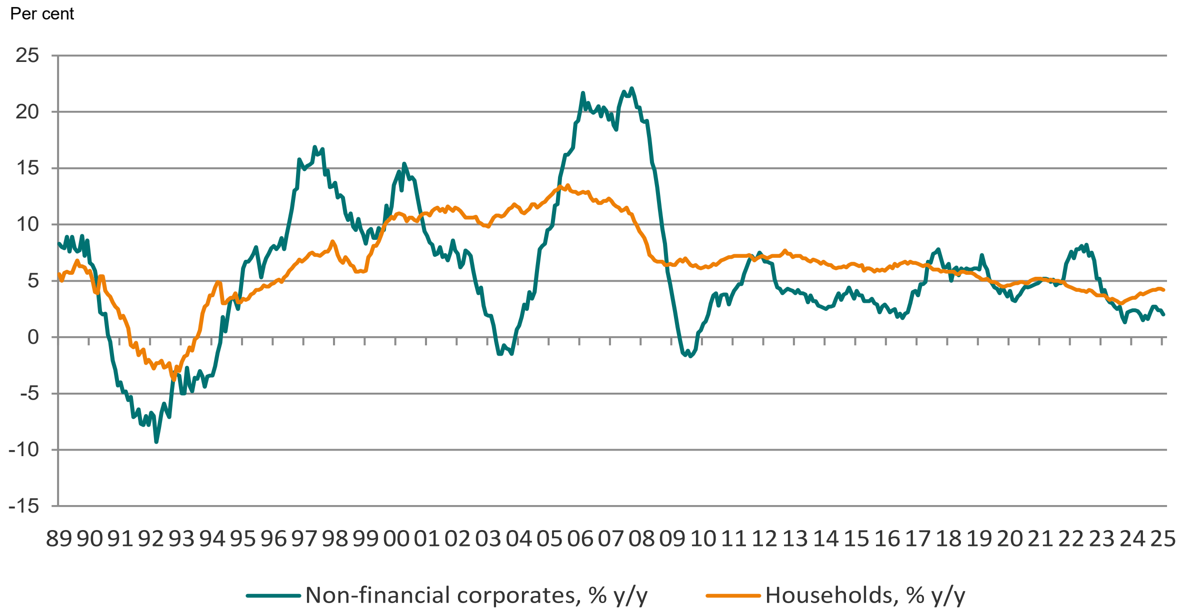
3.1.7 Key macro-economic indicators, Norway

Per cent	2022	2023	2024	F2025	F2026	F2027	F2028
GDP growth							
- mainland Norway	4.3	0.7	0.6	1.3	1.5	1.8	1.8
- Norway, total	3.2	0.1	2.1	(0.5)	1.1	1.0	0.9
Private consumption	7.8	(1.2)	1.4	2.6	2.1	2.1	2.0
Gross fixed investment	0.3	(1.5)	(1.4)	0.2	2.0	2.1	2.4
Inflation (CPI)	5.8	5.5	3.1	2.9	2.5	2.6	2.6
Savings ratio[1]	4.7	3.6	6.9	7.6	8.7	8.9	9.4
Unemployment rate	3.3	3.6	4.0	4.7	4.7	4.6	4.4

1 Per cent of household disposable income.

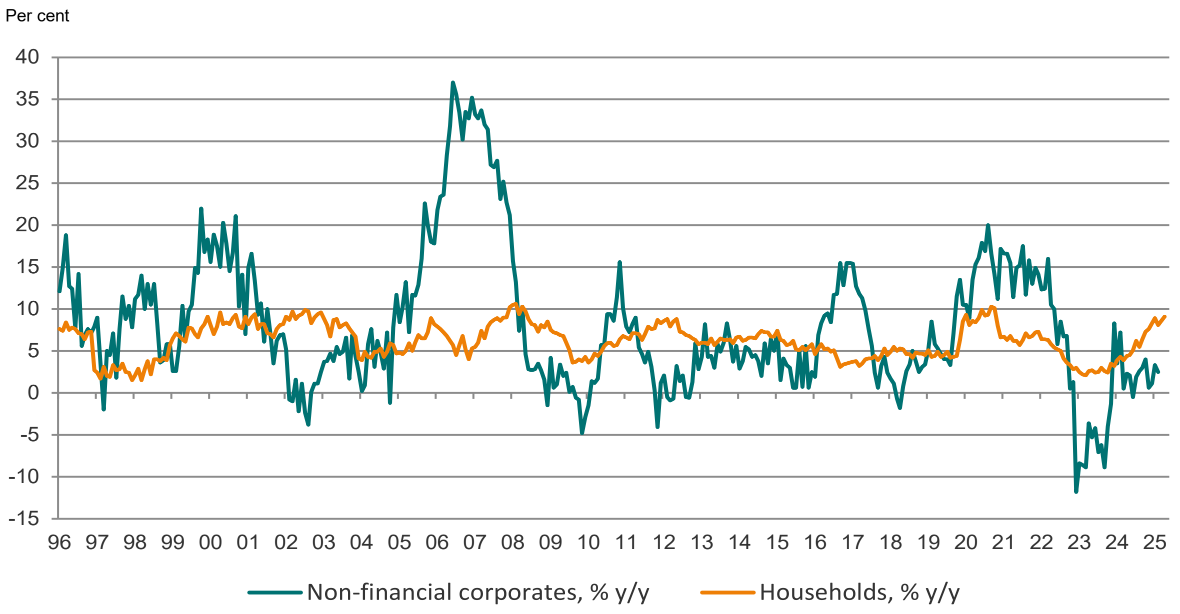
Sources: Statistics Norway, DNB Carnegie

3.1.8 Credit market, 12 month percentage growth



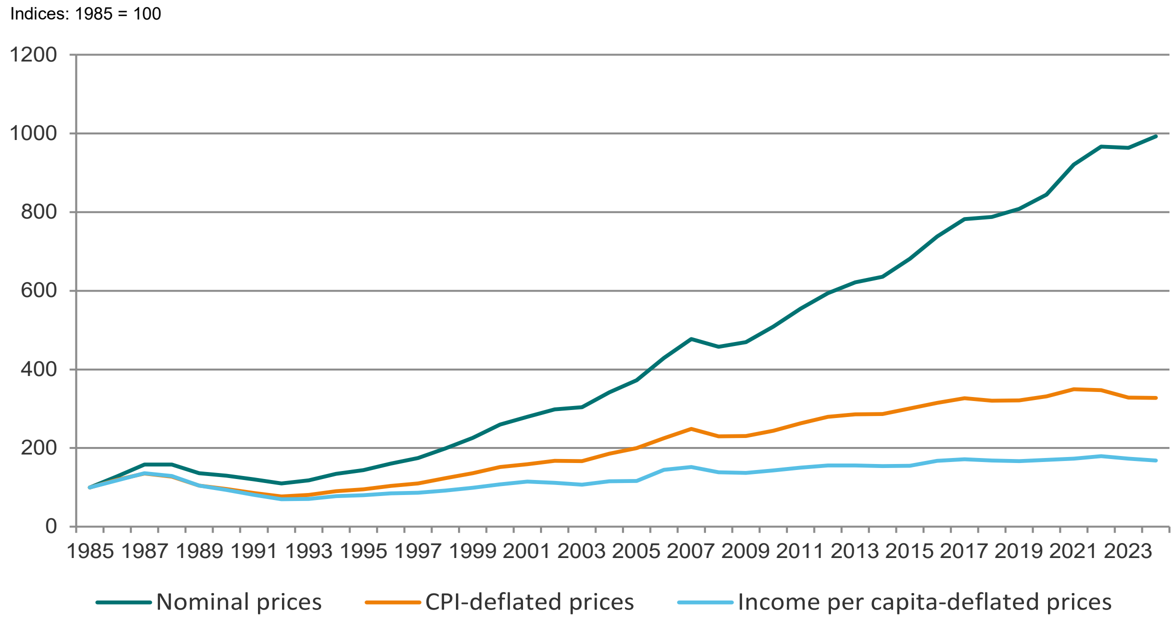
Sources: LSEG Datastream, Statistics Norway, DNB Carnegie

3.1.9 Deposit market, 12 month percentage growth



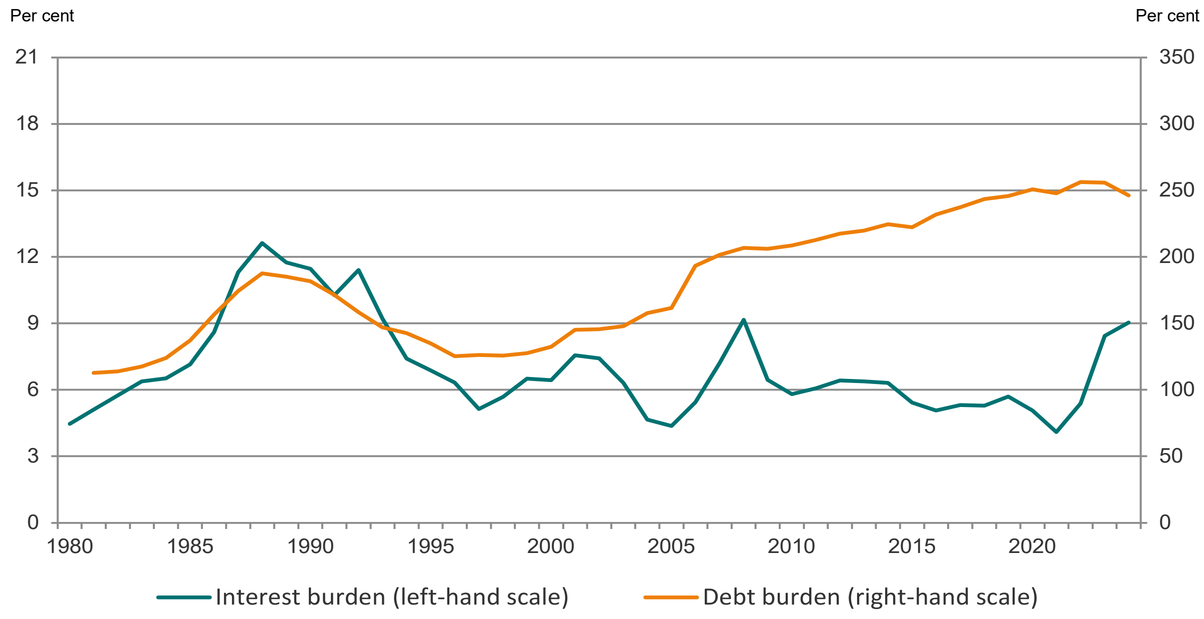
Sources: Statistics Norway, DNB Carnegie

3.1.10 House prices



Sources: Real Estate Norway, Statistics Norway, DNB Carnegie

3.1.11 Household interest burden[1] and debt burden[2]



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

2 Household debt as a percentage of disposable income.

Sources: Statistics Norway, DNB Carnegie

To simplify life for people and businesses and make them prosper - that's why we're building the world's best bank for Norway

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