

Factbook

Third quarter 2024

Unaudited

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Financial calendar

2024

19 November Capital Markets Day, in London

2025

5 February	Q4 2024
19 March	Annual report 2024
29 April	Annual General Meeting
30 April	Ex-dividend date
9 May	Distribution of dividends
7 May	Q1 2025
11 July	Q2 2025
22 October	Q3 2025

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

Assumptions and changes

Changes in segment reporting

DNB's organisational structure, including the Group Management team, was changed on 6 May 2024. The Group's segment reporting has been changed from the third quarter to reflect this. The reporting now consists of the segments Personal customers, Large corporates and international customers, Business customers Norway and Other operations. In addition, the principles relating to internal allocation of funding costs between the customer segments and treasury in the Other operations segment were revised in the third quarter. Historical figures from 1Q23 have been restated accordingly. The following tables are affected by these changes :

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Financial results and key figures

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Capital adequacy

1.1.1 Income statement - condensed¹

Amounts in NOK million	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Net interest income	16 129	15 817	15 526	15 997	15 718	15 232	14 600	14 071	12 253
Net commissions and fees	3 038	3 439	2 702	2 927	2 735	2 819	2 634	2 709	2 475
Net gains on financial instruments at fair value ²	1 660	1 010	1 183	(162)	1 703	1 277	2 464	256	706
Net insurance result	318	433	203	326	364	338	154	504	261
Other operating income	1 706	873	783	900	449	536	684	1 018	425
Net other operating income ³	6 722	5 756	4 872	3 991	5 252	4 971	5 936	4 487	3 867
Total income	22 851	21 572	20 398	19 988	20 970	20 203	20 536	18 558	16 120
Operating expenses	(7 431)	(7 503)	(7 306)	(7 639)	(6 850)	(7 044)	(6 863)	(7 340)	(6 257)
Restructuring costs and non-recurring effects	(0)	(3)	22	(64)	(8)	(40)	(113)	(26)	(15)
Pre-tax operating profit before impairment	15 419	14 067	13 113	12 286	14 112	13 120	13 560	11 192	9 848
Net gains on fixed and intangible assets	0	(3)	(2)	0	(4)	15	0	(25)	1
Impairment of loans and guarantees	(170)	(560)	(323)	(920)	(937)	(871)	79	(674)	148
Pre-tax operating profit	15 250	13 504	12 789	11 366	13 172	12 263	13 639	10 493	9 996
Tax expense	(3 050)	(2 701)	(2 558)	(1 824)	(3 029)	(2 821)	(3 137)	(519)	(2 289)
Profit from operations held for sale, after taxes	(40)	(37)	(29)	(138)	(0)	19	(30)	127	26
Profit for the period	12 160	10 766	10 203	9 403	10 142	9 462	10 472	10 101	7 733
Portion attributable to shareholders	11 632	10 271	9 789	9 019	9 805	9 149	10 192	9 858	7 555

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	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Interest income, effective interest method	46 882	47 571	46 268	43 595	40 897	36 641	32 418	27 417	19 893
Other interest income	1 233	1 594	2 073	1 236	2 296	1 826	1 737	1 811	1 436
Interest expenses, effective interest method	(32 021)	(33 203)	(33 163)	(29 441)	(28 179)	(24 231)	(19 906)	(14 992)	(8 389)
Other interest expenses	35	(146)	348	607	704	996	350	(166)	(687)
Net interest income	16 129	15 817	15 526	15 997	15 718	15 232	14 600	14 071	12 253
Commission and fee income etc.	3 951	4 354	3 636	3 856	3 610	3 765	3 541	3 678	3 522
Commission and fee expenses etc.	(914)	(915)	(934)	(929)	(875)	(946)	(907)	(970)	(1 047)
Net gains on financial instruments at fair value ¹	1 660	1 010	1 183	(162)	1 703	1 277	2 464	256	706
Net insurance result	318	433	203	326	364	338	154	504	261
Profit from investments accounted for by the equity method ²	1 016	258	188	274	(65)	76	164	460	60
Net gains on investment properties	5	(7)	3	45	0	(1)	(1)	(9)	4
Other income	685	622	592	581	514	461	521	567	361
Net other operating income	6 722	5 756	4 872	3 991	5 252	4 971	5 936	4 487	3 867
Total income	22 851	21 572	20 398	19 988	20 970	20 203	20 536	18 558	16 120
Salaries and other personnel expenses	(4 399)	(4 319)	(4 261)	(4 428)	(3 940)	(4 011)	(3 941)	(4 226)	(3 578)
Other expenses	(2 123)	(2 288)	(2 148)	(2 298)	(2 018)	(2 136)	(2 055)	(2 243)	(1 812)
Depreciation and impairment of fixed and intangible assets	(910)	(898)	(875)	(977)	(900)	(937)	(979)	(897)	(882)
Total operating expenses	(7 431)	(7 505)	(7 284)	(7 703)	(6 858)	(7 083)	(6 976)	(7 366)	(6 272)
Pre-tax operating profit before impairment	15 419	14 067	13 113	12 286	14 112	13 120	13 560	11 192	9 848
Net gains on fixed and intangible assets	0	(3)	(2)	0	(4)	15	0	(25)	1
Impairment of financial instruments	(170)	(560)	(323)	(920)	(937)	(871)	79	(674)	148
Pre-tax operating profit	15 250	13 504	12 789	11 366	13 172	12 263	13 639	10 493	9 996
Tax expense	(3 050)	(2 701)	(2 558)	(1 824)	(3 029)	(2 821)	(3 137)	(519)	(2 289)
Profit from operations held for sale, after taxes	(40)	(37)	(29)	(138)	(0)	19	(30)	127	26
Profit for the period	12 160	10 766	10 203	9 403	10 142	9 462	10 472	10 101	7 733
Portion attributable to shareholders	11 632	10 271	9 789	9 019	9 805	9 149	10 192	9 858	7 555
Portion attributable to non-controlling interests	(1)	6	(1)	(15)	6	11	0	9	6
Portion attributable to additional Tier 1 capital holders	529	489	414	400	331	302	280	234	172
Profit for the period	12 160	10 766	10 203	9 403	10 142	9 462	10 472	10 101	7 733
Earnings/diluted earnings per share (NOK)	7.83	6.83	6.48	5.93	6.39	5.93	6.59	6.36	4.87
Earnings per share excluding operations held for sale (NOK)	7.86	6.86	6.50	6.02	6.39	5.91	6.61	6.28	4.86

Average exchange rates in the period:

EUR/NOK	11.76	11.58	11.42	11.64	11.41	11.64	10.97	10.40	10.07
USD/NOK	10.71	10.76	10.52	10.83	10.48	10.69	10.23	10.20	10.00

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 2024	2023	2022	2021	2020	2019
Interest income, effective interest method	140 721	153 550	75 241	43 997	50 660	60 225
Other interest income	4 900	7 095	4 751	2 890	4 636	5 123
Interest expenses, effective interest method	(98 387)	(101 757)	(29 080)	(4 693)	(11 511)	(23 661)
Other interest expenses	238	2 658	(2 619)	(3 504)	(5 161)	(2 486)
Net interest income	47 472	61 547	48 294	38 690	38 623	39 202
Commission and fee income etc.	11 942	14 772	14 184	14 992	13 289	13 484
Commission and fee expenses etc.	(2 763)	(3 658)	(3 856)	(3 981)	(3 789)	(3 768)
Net gains on financial instruments at fair value ¹	3 853	5 283	4 147	3 621	5 902	3 183
Net financial result, life insurance (prior to IFRS 17)				581	418	696
Net risk result, life insurance (prior to IFRS 17)				210	241	433
Net insurance result	955	1 183	1 235	0		0
Profit from investments accounted for by the equity method ²	1 462	449	746	524	402	410
Net gains on investment properties	2	43	(7)	91	(61)	92
Other income	1 898	2 077	1 390	1 188	1 373	1 126
Net other operating income	17 349	20 150	17 840	17 225	17 776	15 655
Total income	64 821	81 697	66 133	55 915	56 399	54 857
Salaries and other personnel expenses	(12 979)	(16 320)	(14 690)	(13 826)	(12 873)	(12 603)
Other expenses	(6 559)	(8 506)	(7 648)	(6 845)	(7 208)	(7 472)
Depreciation and impairment of fixed and intangible assets	(2 683)	(3 794)	(3 465)	(3 363)	(3 320)	(3 058)
Total operating expenses	(22 221)	(28 620)	(25 803)	(24 034)	(23 401)	(23 133)
Pre-tax operating profit before impairment	42 600	53 077	40 331	31 881	32 998	31 724
Net gains on fixed and intangible assets	(4)	11	(24)	(82)	767	1 703
Impairment of financial instruments	(1 052)	(2 649)	272	868	(9 918)	(2 191)
Pre-tax operating profit	41 544	50 440	40 579	32 667	23 847	31 235
Tax expense	(8 309)	(10 811)	(7 411)	(7 462)	(4 229)	(5 465)
Profit from operations held for sale, after taxes	(106)	(149)	270	150	221	(49)
Profit for the period	33 129	39 479	33 438	25 355	19 840	25 721
Portion attributable to shareholders	31 693	38 166	32 587	24 407	18 712	24 603
Portion attributable to non-controlling interests	5	2	82	26	(15)	(5)
Portion attributable to additional Tier 1 capital holders	1 432	1 312	769	922	1 143	1 123
Profit for the period	33 129	39 479	33 438	25 355	19 840	25 721
Earnings/diluted earnings per share (NOK)	21.14	24.83	21.02	15.74	12.04	15.54
Earnings per share excluding operations held for sale (NOK)	21.21	24.93	20.85	15.65	11.89	15.57

Average exchange rates in the period:

EUR/NOK	11.58	11.41	10.10	10.17	10.73	9.85
USD/NOK	10.66	10.56	9.61	8.59	9.42	8.80

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	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Profit for the period	12 160	10 766	10 203	9 403	10 142	9 462	10 472	10 101	7 733
Actuarial gains and losses				(331)	40			(237)	118
Property revaluation	0	(16)		3	(1)	(1)		10	(31)
Financial liabilities designated at fair value through profit or loss, changes in credit risk	(8)	(37)	(30)	(52)	(108)	21	37	(74)	58
Tax	2	9	8	96	17	(5)	(9)	78	(44)
Items that will not be reclassified to the income statement	(6)	(44)	(23)	(284)	(51)	15	28	(223)	102
Currency translation of foreign operations	1 898	(1 328)	3 991	(1 030)	(2 094)	1 956	6 118	(3 674)	3 289
Currency translation reserve reclassified to the income statement		(29)						(5 213)	
Hedging of net investments	(1 527)	1 016	(3 188)	1 075	1 664	(1 529)	(5 056)	3 182	(2 832)
Hedging reserve reclassified to the income statement								5 137	
Financial assets at fair value through OCI	(76)	88	449	(139)	102	(124)	14	248	(258)
Tax	401	(276)	685	(234)	(442)	416	1 257	(854)	774
Tax reclassified to the income statement								(1 284)	
Items that may subsequently be reclassified to the income statement	695	(529)	1 937	(328)	(770)	719	2 334	(2 457)	972
Other comprehensive income for the period	690	(573)	1 914	(611)	(821)	734	2 361	(2 680)	1 074
Comprehensive income for the period	12 850	10 194	12 117	8 792	9 321	10 196	12 834	7 421	8 807

Full-year figures

Amounts in NOK million	YTD 2024	2023	2022	2021	2020	2019
Profit for the period	33 129	39 479	33 438	25 355	19 840	25 721
Actuarial gains and losses	0	(291)	414	(183)	(324)	(3)
Property revaluation	(16)	2	5	212	578	278
Items allocated to customers, life insurance (prior to IFRS 17)	0			(193)	(578)	(278)
Financial liabilities designated at fair value through profit or loss, changes in credit risk	(75)	(102)	140	29	33	232
Tax	19	99	(131)	41	72	(63)
Items that will not be reclassified to the income statement	(72)	(292)	428	(93)	(218)	165
Currency translation of foreign operations	4 560	4 950	3 275	(1 018)	3 519	462
Currency translation reserve reclassified to the income statement	(29)		(5 213)	0		
Hedging of net investments	(3 698)	(3 845)	(2 878)	680	(3 246)	(459)
Hedging reserve reclassified to the income statement			5 137			
Financial assets at fair value through OCI	461	(147)	(704)	(101)	103	59
Tax	810	998	900	(148)	786	(208)
Tax reclassified to the income statement			(1 284)			
Items that may subsequently be reclassified to the income statement	2 104	1 955	(767)	(587)	1 161	(147)
Other comprehensive income for the period	2 032	1 663	(340)	(681)	943	19
Comprehensive income for the period	35 161	41 142	33 098	24 674	20 783	25 740

1.1.5 Balance sheet - quarterly figures

	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
<i>Amounts in NOK million</i>									
Assets									
Cash and deposits with central banks	590 605	542 410	821 623	331 408	660 444	568 971	567 523	309 988	441 873
Due from credit institutions	160 038	181 926	123 057	94 259	62 767	58 820	47 560	20 558	67 039
Loans to customers	2 074 352	2 011 602	2 008 528	1 997 363	2 014 716	2 025 481	2 009 017	1 961 464	1 959 276
Commercial paper and bonds at fair value	534 679	468 962	472 983	569 464	415 852	426 375	447 317	485 440	421 544
Shareholdings	31 725	31 386	29 525	22 281	27 061	30 903	34 133	33 350	36 220
Assets, customers bearing the risk	196 648	187 007	179 450	166 722	155 131	152 437	146 460	138 259	128 365
Financial derivatives	160 881	162 547	164 442	178 263	198 472	200 344	170 761	185 687	312 574
Investment property	8 571	8 945	9 206	9 454	10 231	12 578	12 870	14 651	18 092
Investments accounted for by the equity method ¹	19 406	18 187	18 953	19 100	18 760	19 149	19 327	19 246	18 800
Intangible assets	10 585	10 461	10 452	10 456	10 419	10 431	10 376	10 273	10 173
Deferred tax assets	392	390	395	388	550	566	553	510	2 215
Fixed assets	21 421	21 635	21 832	21 439	21 531	21 396	21 554	21 254	22 055
Assets held for sale	1 395	1 197	1 220	1 195	1 447	1 787	1 778	1 767	1 822
Other assets	41 259	30 732	34 742	17 932	51 717	29 762	47 690	30 956	40 730
Total assets	3 851 957	3 677 388	3 896 408	3 439 724	3 649 099	3 559 000	3 536 919	3 233 405	3 480 777
Liabilities and equity									
Due to credit institutions	413 816	331 847	429 290	206 714	339 219	310 928	255 387	177 298	229 776
Deposits from customers	1 573 719	1 565 330	1 565 992	1 422 941	1 485 663	1 472 869	1 521 390	1 396 630	1 470 882
Financial derivatives	165 103	167 980	171 909	189 178	215 850	211 647	175 293	190 142	279 309
Debt securities issued	837 010	773 133	853 808	807 928	803 259	795 404	803 554	737 886	788 949
Insurance liabilities, customers bearing the risk	196 648	187 007	179 450	166 722	155 131	152 437	146 460	138 259	128 365
Insurance liabilities	193 920	192 598	193 121	195 319	191 490	194 344	200 147	200 601	199 646
Payable taxes	6 014	4 760	10 496	9 488	8 546	6 657	5 164	4 057	6 233
Deferred taxes	2 746	2 700	2 746	2 722	3 030	2 140	2 037	2 055	25
Other liabilities	35 778	39 369	61 745	22 583	46 786	32 693	49 337	33 972	46 151
Liabilities held for sale	385	387	451	540	376	381	395	541	461
Provisions	1 128	1 213	1 315	1 146	1 093	1 114	1 167	977	1 089
Pension commitments	5 849	5 698	5 585	5 343	5 020	4 969	4 842	4 657	4 383
Senior non-preferred bond	104 805	102 363	103 730	99 848	90 296	79 388	75 922	59 702	54 069
Subordinated loan capital	34 924	33 575	34 168	39 957	39 237	39 965	32 035	36 788	29 841
Total liabilities	3 571 845	3 407 963	3 613 803	3 170 428	3 384 997	3 304 935	3 273 129	2 983 565	3 239 179
Additional Tier 1 capital	30 301	30 176	25 259	22 004	22 358	18 704	18 545	16 089	14 849
Non-controlling interests	190	157	167	168	183	232	227	227	421
Share capital	18 533	18 638	18 862	18 960	19 131	19 282	19 312	19 378	19 380
Share premium	18 733	18 733	18 733	18 733	18 733	18 733	18 733	18 733	18 733
Other equity	212 354	201 721	219 584	209 431	203 697	197 115	206 973	195 413	188 216
Total equity	280 112	269 425	282 605	269 296	264 102	254 065	263 790	249 840	241 598
Total liabilities and equity	3 851 957	3 677 388	3 896 408	3 439 724	3 649 099	3 559 000	3 536 919	3 233 405	3 480 777

Exchange rates at the end of the period:

EUR/NOK	11.76	11.40	11.65	11.21	11.28	11.68	11.39	10.52	10.59
USD/NOK	10.53	10.66	10.78	10.13	10.66	10.71	10.46	9.84	10.84

¹ See table 1.3.3 for details on Fremtind.

1.1.6 Balance sheet - full-year figures

<i>Amounts in NOK million</i>	31 Dec. 2023	31 Dec. 2022	31 Dec. 2021	31 Dec. 2020	31 Dec. 2019
Assets					
Cash and deposits with central banks	331 408	309 988	296 727	283 526	304 746
Due from credit institutions	94 259	20 558	44 959	78 466	102 961
Loans to customers	1 997 363	1 961 464	1 744 922	1 693 811	1 667 189
Commercial paper and bonds at fair value	569 464	485 440	425 267	439 231	376 323
Shareholdings	22 281	33 350	35 297	29 360	36 247
Assets, customers bearing the risk	166 722	138 259	138 747	116 729	98 943
Financial derivatives	178 263	185 687	135 400	186 740	125 076
Investment property	9 454	14 651	17 823	18 087	17 403
Investments accounted for by the equity method ¹	19 100	19 246	19 549	18 389	16 559
Intangible assets	10 456	10 273	5 804	5 498	5 454
Deferred tax assets	388	510	649	4 377	1 224
Fixed assets	21 439	21 254	21 430	20 474	19 098
Assets held for sale	1 195	1 767	2 245	2 402	1 274
Other assets	17 932	30 956	30 423	21 852	20 798
Total assets	3 439 724	3 233 405	2 919 244	2 918 943	2 793 294
Liabilities and equity					
Due to credit institutions	206 714	177 298	149 611	207 457	202 782
Deposits from customers	1 422 941	1 396 630	1 247 719	1 105 574	969 557
Financial derivatives	189 178	190 142	114 348	174 979	115 682
Debt securities issued	807 928	737 886	702 759	777 829	870 170
Insurance liabilities, customers bearing the risk	166 722	138 259	138 747	116 729	98 943
Insurance liabilities	195 319	200 601	199 379	200 422	206 876
Payable taxes	9 488	4 057	3 054	7 556	10 710
Deferred taxes	2 722	2 055	1 571	48	48
Other liabilities	22 583	33 972	39 718	31 522	39 125
Liabilities held for sale	540	541	896	1 016	423
Provisions	1 146	977	1 642	2 096	1 726
Pension commitments	5 343	4 657	5 073	4 476	3 903
Senior non-preferred bond	99 848	59 702	37 769	8 523	
Subordinated loan capital	39 957	36 788	33 047	32 319	31 095
Total liabilities	3 170 428	2 983 565	2 675 332	2 670 547	2 551 038
Additional Tier 1 capital	22 004	16 089	16 974	18 362	26 729
Non-controlling interests	168	227	266	119	45
Share capital	18 960	19 378	19 379	15 503	15 706
Share premium	18 733	18 733	18 733	22 609	22 609
Other equity	209 431	195 413	188 559	191 804	177 167
Total equity	269 296	249 840	243 912	248 396	242 255
Total liabilities and equity	3 439 724	3 233 405	2 919 244	2 918 943	2 793 294
Exchange rates at the end of the period:					
EUR/NOK	11.21	10.52	9.99	10.46	9.87
USD/NOK	10.13	9.84	8.82	8.52	8.79

¹ See table 1.3.3 for details on Fremtind.

1.1.7 Key figures - quarterly figures

Definitions:	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Interest rate analysis									
-1- Combined weighted total average spreads for lending and deposits (%)	1.39	1.40	1.43	1.42	1.38	1.37	1.40	1.30	1.16
-1- Average spreads for ordinary lending to customers (%)	1.62	1.67	1.62	1.50	1.28	1.40	1.61	1.29	1.25
-1- Average spreads for deposits from customers (%)	1.07	1.04	1.18	1.31	1.51	1.34	1.14	1.31	1.05
-2- Net interest margin (%)	1.90	1.89	1.87	1.90	1.87	1.81	1.78	1.70	1.50
Average NIBOR (%)	4.74	4.72	4.71	4.72	4.65	3.92	3.33	3.31	2.39
NIBOR at end of period (%)	4.73	4.73	4.73	4.73	4.72	4.37	3.69	3.26	2.94
Rate of return/profitability									
-3- Cost/income ratio (%)	32.5	34.8	35.7	38.5	32.7	35.1	34.0	39.7	38.9
-4- Return on equity, annualised (%)	18.9	16.6	15.6	14.6	16.3	15.6	17.2	17.1	13.6
-5- RAROC, annualised (%)	17.7	16.0	15.9	12.3	16.8	16.3	16.7	12.0	12.7
Average equity attributable to shareholders, (NOK million)	244 668	249 405	251 687	245 460	238 252	234 521	239 871	228 858	220 882
Financial strength at end of period									
Common equity Tier 1 capital ratio (%) ¹	19.0	19.0	19.0	18.2	18.3	18.9	18.6	18.3	18.1
Tier 1 capital ratio (%) ¹	20.9	20.8	21.1	20.0	20.2	20.4	20.2	19.6	19.3
Capital ratio (%) ¹	23.4	23.3	23.6	22.5	22.7	23.0	22.0	21.8	21.5
Leverage ratio (%) ¹	6.3	6.5	6.2	6.8	6.3	6.6	6.5	6.8	6.4
Loan portfolio and impairment									
-6- Net loans at amortised cost and financial commitments in stage 2, per cent of net loans at amortised cost	8.69	9.32	10.04	9.35	9.36	9.16	9.19	9.28	8.60
-7- Net loans at amortised cost and financial commitments in stage 3, per cent of net loans at amortised cost	1.06	1.07	1.07	1.17	1.01	1.09	1.07	1.25	1.32
-8- Impairment relative to average net loans to customers at amortised cost, annualised (per cent)	(0.03)	(0.11)	(0.07)	(0.18)	(0.19)	(0.18)	0.02	(0.14)	0.03
Liquidity									
Ratio of customer deposits to net loans to customers at end of period, customer segments (%)	72.7	77.1	77.3	74.9	75.2	74.9	78.6	75.1	78.3
Total assets owned or managed by DNB									
-9- Customer assets under management at end of period (NOK billion)	1 088	1 046	1 011	957	897	899	875	820	793
-10- Total combined assets at end of period (NOK billion)	4 549	4 344	4 535	4 035	4 199	4 111	4 066	3 727	3 959
Average total assets (NOK billion)	3 969	4 000	3 991	3 687	3 684	3 697	3 669	3 502	3 481
Staff									
Number of full-time positions at end of period	10 719	10 628	10 584	10 617	10 596	10 434	10 299	10 351	10 241
Sustainability									
Finance and facilitate sustainable activities (NOK billion, accumulated)	690.5	645.2	603.0	561.8	504.9	456.8	422.5	390.9	349.1
Total assets invested in mutual funds and portfolios with a sustainability profile at end of period (NOK billion)	141.8	113.6	112.6	124.3	112.0	110.5	30.6	27.4	25.2
Score from Traction's reputation survey in Norway (points)	55	58	55	57	59	61	60	60	60
Customer satisfaction index, CSI, personal customers in Norway (score)	71.1	69.7	69.3	68.5	70.7	72.7	73.6	71.1	72.9
Female representation at management levels 1-4 (%)	37.0	38.0	39.0	38.8	38.6	40.0	39.5	38.3	38.1
The DNB share									
-11- Number of issued shares at end of period (1 000) ²	1 492 530	1 492 530	1 542 613	1 542 613	1 542 613	1 542 613	1 550 365	1 550 365	1 550 365
-12- Number of outstanding shares at end of period (1 000) ²	1 482 680	1 491 031	1 508 952	1 516 838	1 530 502	1 542 527	1 544 953	1 550 261	1 550 365
Average number of outstanding shares (1 000) ²	1 484 888	1 502 776	1 510 159	1 520 912	1 535 579	1 544 091	1 547 364	1 550 330	1 550 274
-13- Earnings per share (NOK)	7.83	6.83	6.48	5.93	6.39	5.93	6.59	6.36	4.87
-14- Earnings per share excl. operations held for sale (NOK)	7.86	6.86	6.50	6.02	6.39	5.91	6.61	6.28	4.86
-16- Book value per share incl. allocated dividend at end of period	168.36	160.35	170.44	162.92	157.83	152.43	158.59	150.64	145.98
Share price at end of period (NOK)	216.40	209.70	215.10	216.00	215.60	200.70	187.35	194.45	172.85
-17- Price/earnings ratio	6.91	7.67	8.30	9.11	8.44	8.47	7.11	7.64	8.87
-18- Price/book value	1.29	1.31	1.26	1.33	1.37	1.32	1.18	1.29	1.18
-19- Market capitalisation (NOK billion)	320.9	312.7	324.6	327.6	330.0	309.6	289.4	301.4	268.0

¹ Including part of the interim profit. For quarterly figures, 50 per cent of profit have been included in the Common equity Tier 1 capital, up to and including the second quarter of 2023. From 30 September 2023, an average of the dividend pay-out ratio for the past three years has been deducted from interim profit.

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

For definitions of selected key figures, see table 1.1.9.

1.1.8 Key figures - full-year figures

Definitions:	YTD 2024	2023	2022	2021	2020	2019
Interest rate analysis						
-1- Combined weighted total average spreads for lending and deposits (%)	1.41	1.39	1.21	1.17	1.27	1.33
-1- Average spreads for ordinary lending to customers (%)	1.64	1.45	1.47	1.94	2.04	1.84
-1- Average spreads for deposits from customers (%)	1.10	1.32	0.88	0.14	0.12	0.51
-2- Net interest margin (%)	1.89	1.84	1.54	1.38	1.45	1.57
Average NIBOR (%)	4.72	4.16	2.05	0.47	0.70	1.55
NIBOR at end of period (%)	4.73	4.73	3.26	0.95	0.49	1.84
Rate of return/profitability						
-3- Cost/income ratio (%)	34.3	35.0	39.0	43.0	41.5	42.2
-4- Return on equity, annualised (%)	17.0	15.9	14.7	10.7	8.4	11.7
-5- RAROC, annualised (%)	16.5	15.5	13.0	9.5	8.3	9.9
Average equity attributable to shareholders (NOK million)	248 587	239 526	222 431	228 207	222 490	210 653
Financial strength at end of period						
Common equity Tier 1 capital ratio (%)	19.0	18.2	18.3	19.4	18.7	18.6
Tier 1 capital ratio (%)	20.9	20.0	19.6	21.0	20.1	20.8
Capital ratio (%)	23.4	22.5	21.8	24.0	22.1	22.9
Leverage ratio (%)	6.3	6.8	6.8	7.3	7.1	7.4
Loan portfolio and impairment						
-6- Net loans at amortised cost and financial commitments in stage 2, per cent of net loans at amortised cost ¹	8.69	9.35	9.28	8.30	10.51	6.88
-7- Net loans at amortised cost and financial commitments in stage 3, per cent of net loans at amortised cost ¹	1.06	1.17	1.25	1.55	1.55	1.13
-8- Impairment relative to average net loans to customers at amortised cost, annualised (per cent) ¹	(0.07)	(0.13)	0.01	0.05	(0.60)	(0.14)
Liquidity						
Ratio of customer deposits to net loans to customers at end of period, customer segments (%)	72.7	74.9	75.1	75.8	67.3	57.5
Total assets owned or managed by DNB						
-9- Customer assets under management at end of period (NOK billion)	1 088	957	820	882	761	689
-10- Total combined assets at end of period (NOK billion)	4 549	4 035	3 727	3 463	3 363	3 177
Average total assets (NOK billion)	3 969	3 687	3 502	3 404	3 230	2 907
Staff						
Number of full-time positions at end of period	10 719	10 617	10 351	9 410	9 050	9 020
Sustainability						
Finance and facilitate sustainable activities (NOK billion, accumulated)	690.5	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)	141.8	124.3	27.4	28.4	19.1	
Score from Traction's reputation survey in Norway (points)	55	57	60	63		
Customer satisfaction index, CSI, personal customers in Norway (score)	70.0	71.4	72.8	73.3	73.6	72.8
Female representation at management levels 1-4 (%)	37.0	38.8	38.3	39.8	39.5	38.0
The DNB share						
-11- Number of issued shares at end of period (1 000) ²	1 492 530	1 542 613	1 550 365	1 550 365	1 550 365	1 580 301
-12- Number of outstanding shares at end of period (1 000) ²	1 482 680	1 516 838	1 550 261	1 550 351	1 550 365	1 570 586
Average number of outstanding shares (1 000) ²	1 499 476	1 536 882	1 550 333	1 550 290	1 554 540	1 582 999
-13- Earnings per share (NOK)	21.14	24.83	21.02	15.74	12.04	15.54
-14- Earnings per share excl. operations held for sale (NOK)	21.21	24.93	20.85	15.65	11.89	15.57
Dividend per share (NOK)	-	16.00	12.50	9.75	9.00	8.40
-15- Total shareholder's return (%)	8.4	18.7	1.2	31.8	2.4	25.2
Dividend yield (%)	-	7.41	6.43	4.83	5.36	5.12
-16- Book value per share incl. allocated dividend at end of period (NOK)	168.36	162.92	150.64	146.21	148.30	137.20
Share price at end of period (NOK)	216.40	216.00	194.45	202.00	168.00	164.00
-17- Price/earnings ratio	7.68	8.70	9.25	12.91	14.12	10.53
-18- Price/book value	1.29	1.33	1.29	1.38	1.13	1.20
-19- Market capitalisation (NOK billion)	320.9	327.6	301.4	313.2	260.5	257.6

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

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

For definitions of selected key figures, see table 1.1.9.

1.1.9 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 costs.
-7-	Net loans at amortised cost and financial commitments in stage 3 divided by net loans to customers at amortised costs.
-8-	Impairment relative to average net loans to customers at amortised cost, annualised (per cent).
-9-	Total assets under management for external clients in DNB Asset Management and DNB Livsforsikring
-10-	Total assets and customer assets under management.
-11-	Number of issued shares.
-12-	Number of issued shares excluding DNB shares owned for trading purpose and as part of buy-back programmes.
-13-	The shareholders' share of profits relative to the average number of outstanding shares.
-14-	The shareholders' share of profits excluding profits from operations held for sale relative to the average number of outstanding shares.
-15-	Share price performance including the value of all re-invested dividends. The dividend is calculated re-invested as from the day the share is traded exclusive the right to the dividend (ex-dividend date).
-16-	The shareholders' share of equity, excluding additional Tier 1 capital and non-controlling interests, at end of period relative to the number of outstanding shares.
-17-	Closing price at end of period relative to annualised earnings per share.
-18-	Share price at end of period relative to book value per share.
-19-	Number of outstanding shares multiplied by the closing share price, at end of period.

1.2.1 Net interest income - split by segments

Amounts in NOK million	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23
Net interest income from loans to customers¹	8 197	8 056	7 795	7 295	6 195	6 746	7 494
Personal customers	2 305	2 405	2 243	1 778	943	1 349	2 126
Business customers Norway	2 829	2 866	2 834	2 873	2 697	2 704	2 745
Large corporates and international customers	2 626	2 555	2 521	2 528	2 465	2 542	2 510
Other	438	229	197	116	90	151	112
Net interest income on deposits from customers	3 305	3 496	4 040	4 596	5 274	4 807	4 035
Personal customers	2 619	2 575	2 714	3 203	3 720	3 169	2 605
Business customers Norway	1 113	1 100	1 076	1 166	1 301	1 157	1 008
Large corporates and international customers	123	101	379	311	353	493	438
Other	(550)	(280)	(129)	(85)	(100)	(12)	(16)
Equity and non-interest bearing items	2 860	2 856	2 792	2 704	2 562	2 078	1 785
Personal customers ²	691	671	587	592	591	486	411
Business customers Norway ²	499	503	495	501	473	346	313
Large corporates and international customers ²	552	550	546	575	569	502	407
Other	1 119	1 132	1 163	1 036	929	744	654
Other	1 766	1 409	899	1 402	1 688	1 601	1 286
Total net interest income	16 129	15 817	15 526	15 997	15 718	15 232	14 600

1 Excluding impaired loans.

2 Allocated capital.

1.2.2 Average volumes - split by segments

Amounts in NOK million	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23
Loans to customers¹	2 020 621	1 985 594	1 978 654	1 999 465	1 987 985	1 999 620	1 960 407
Personal customers	933 793	931 364	941 287	951 544	953 906	954 550	949 722
Business customers Norway	515 646	514 527	508 492	511 407	510 725	509 566	497 007
Large corporates and international customers	453 090	440 059	431 436	435 325	422 824	429 702	412 660
Other	118 093	99 644	97 440	101 189	100 530	105 803	101 018
Deposits from customers¹	1 596 820	1 647 453	1 545 804	1 455 245	1 495 138	1 502 153	1 488 049
Personal customers	573 633	570 375	571 185	575 159	587 633	583 677	580 409
Business customers Norway	386 251	390 693	375 434	349 139	349 518	347 882	331 153
Large corporates and international customers	468 514	492 829	477 010	488 228	478 139	512 093	533 697
Other	168 422	193 557	122 174	42 718	79 848	58 500	42 790
Equity and non-interest bearing items	236 387	239 854	234 989	224 054	215 494	211 376	214 390
Personal customers ²	61 742	61 701	61 748	61 690	62 556	63 176	62 295
Business customers Norway ²	49 893	51 581	52 517	50 038	48 074	47 378	41 952
Large corporates and international customers ²	62 693	60 190	59 064	60 371	60 113	59 692	64 383
Other	62 059	66 382	61 660	51 956	44 751	41 130	45 760

1 Average nominal amount, excluding impaired loans.

2 Allocated capital.

1.2.3 Interest rate spreads - split by segments¹

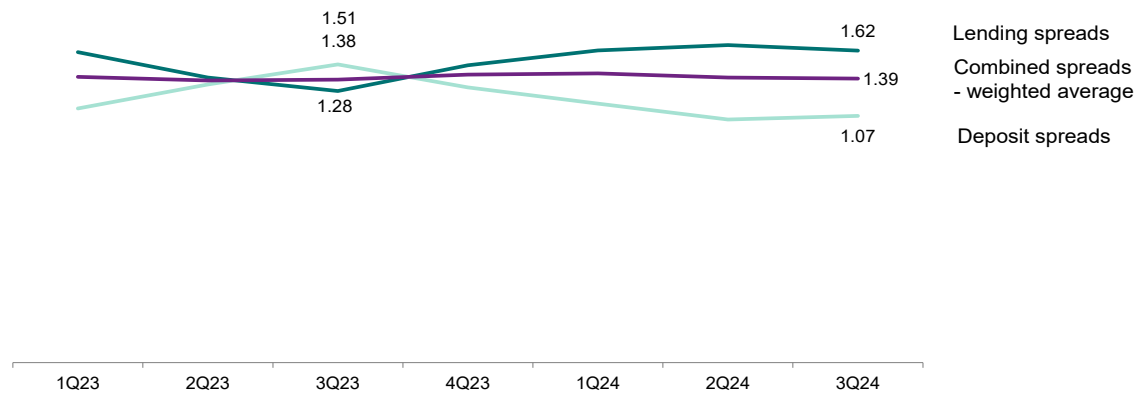
Per cent	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23
Total lending - customer segments	1.62	1.67	1.62	1.50	1.28	1.40	1.61
Personal customers	0.98	1.04	0.96	0.74	0.39	0.57	0.91
Business customers Norway	2.18	2.24	2.24	2.23	2.09	2.13	2.24
Large corporates and international customers	2.31	2.34	2.35	2.30	2.31	2.37	2.47
Total deposits - customer segments	1.07	1.04	1.18	1.31	1.51	1.34	1.14
Personal customers	1.82	1.82	1.91	2.21	2.51	2.18	1.82
Business customers Norway	1.15	1.13	1.15	1.33	1.48	1.33	1.24
Large corporates and international customers	0.10	0.08	0.32	0.25	0.29	0.39	0.33
Combined spreads - customer segments - weighted total average	1.39	1.40	1.43	1.42	1.38	1.37	1.40
Net interest margin	1.90	1.89	1.87	1.90	1.87	1.81	1.78

¹ Spreads are calculated based on money market rates and do not include additional funding costs related to liquidity measures.

1.2.4 Quarterly development in average interest rate spreads

Customer segments

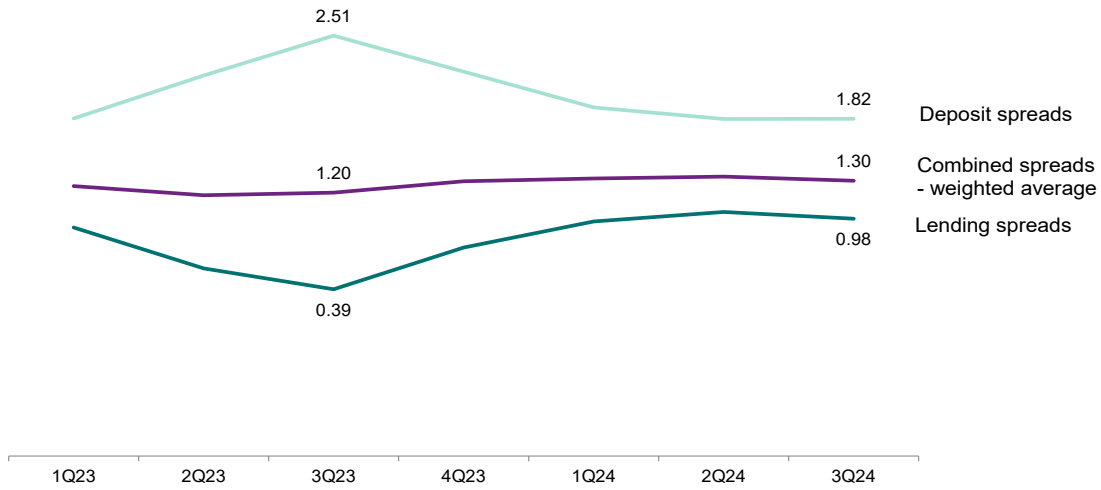
Per cent



1.2.4 Quarterly development in average interest rate spreads (continued)

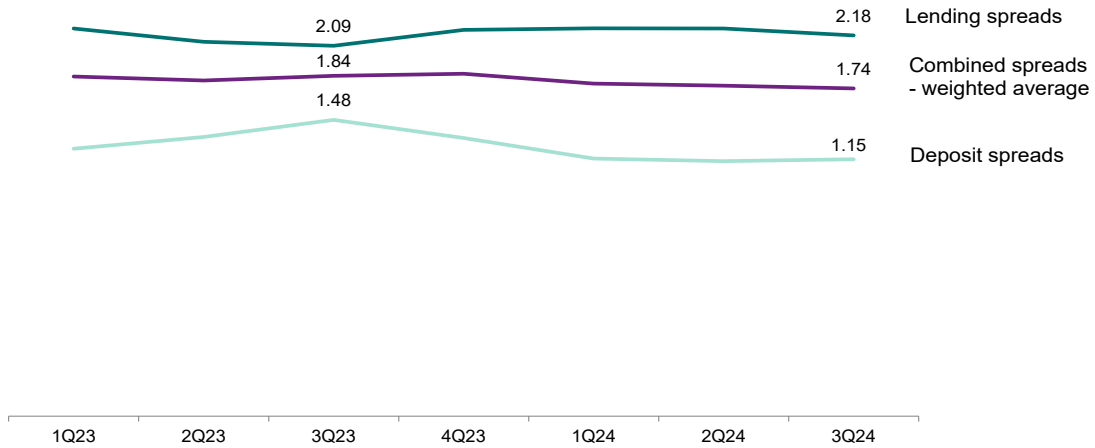
Personal customers

Per cent



Business customers Norway

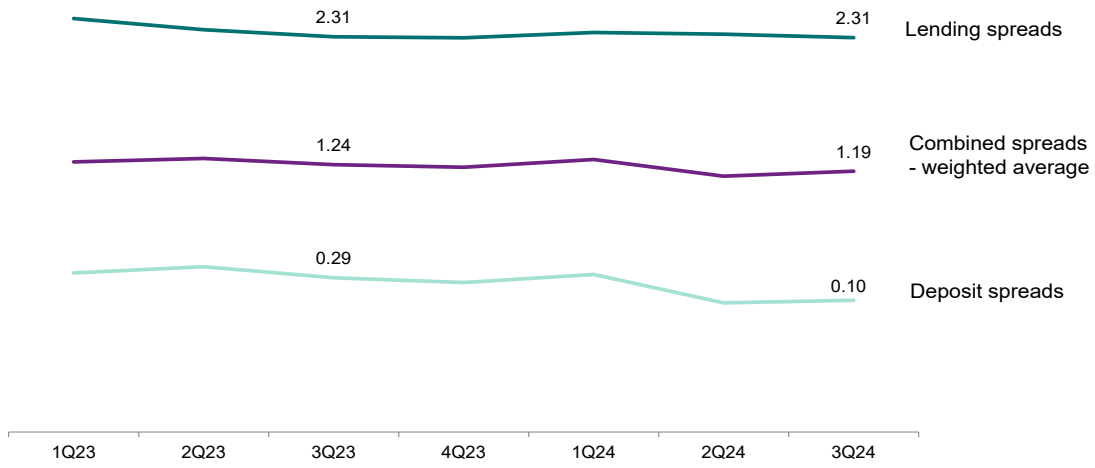
Per cent



1.2.4 Quarterly development in average interest rate spreads (continued)

Large corporates and international customers

Per cent



1.2.5 Net interest income

<i>Amounts in NOK million</i>	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Interest on amounts due from credit institutions	11 093	12 515	11 717	8 998	8 728	7 767	6 171	3 922	2 078
Interest on loans to customers	32 009	31 375	31 127	31 218	29 164	26 115	23 850	21 309	15 936
Interest on impaired loans and guarantees	457	419	365	408	397	400	288	321	329
Interest on commercial paper and bonds	3 493	3 840	4 066	3 063	3 866	2 973	2 553	2 230	1 483
Front-end fees etc.	84	103	98	94	102	102	89	108	102
Other interest income	979	912	967	1 049	937	1 109	1 204	1 339	1 401
Total interest income	48 115	49 165	48 341	44 831	43 193	38 466	34 155	29 229	21 329
Interest on amounts due to credit institutions	(5 619)	(5 539)	(5 856)	(4 318)	(3 972)	(4 314)	(3 131)	(2 321)	(1 360)
Interest on deposits from customers	(15 516)	(16 209)	(14 683)	(13 076)	(12 359)	(10 363)	(8 773)	(6 836)	(3 773)
Interest on debt securities issued	(10 671)	(10 911)	(12 054)	(11 648)	(11 438)	(9 207)	(7 615)	(5 482)	(2 898)
Interest on subordinated loan capital	(413)	(698)	(709)	(614)	(549)	(426)	(291)	(271)	(150)
Contributions to the deposit guarantee and resolution funds ¹	(327)	(372)	(344)	(308)	(309)	(266)	(377)	(296)	(296)
Other interest expenses ²	559	381	831	1 129	1 153	1 341	631	49	(600)
Total interest expenses	(31 986)	(33 348)	(32 815)	(28 834)	(27 475)	(23 234)	(19 555)	(15 158)	(9 076)
Net interest income	16 129	15 817	15 526	15 997	15 718	15 232	14 600	14 071	12 253

Full-year figures

<i>Amounts in NOK million</i>	YTD 2024	2023	2022	2021	2020	2019
Interest on amounts due from credit institutions	35 326	31 664	6 409	(928)	156	3 468
Interest on loans to customers	94 511	110 348	61 567	39 381	45 185	52 555
Interest on impaired loans and guarantees	1 241	1 492	1 121	1 048	1 207	1 162
Interest on commercial paper and bonds	11 399	12 455	5 454	2 556	3 641	4 249
Front-end fees etc.	286	387	451	451	393	346
Other interest income	2 857	4 299	4 990	4 379	4 714	3 569
Total interest income	145 621	160 645	79 992	46 887	55 296	65 349
Interest on amounts due to credit institutions	(17 014)	(15 734)	(4 448)	(69)	(1 105)	(4 280)
Interest on deposits from customers	(46 408)	(44 571)	(13 307)	(2 402)	(5 249)	(9 888)
Interest on debt securities issued	(33 635)	(39 908)	(9 871)	(1 407)	(4 696)	(10 171)
Interest on subordinated loan capital	(1 820)	(1 879)	(629)	(334)	(420)	(368)
Contributions to the deposit guarantee and resolution funds ¹	(1 042)	(1 259)	(1 231)	(1 091)	(1 064)	(1 106)
Other interest expenses ²	1 771	4 254	(2 213)	(2 895)	(4 139)	(334)
Total interest expenses	(98 149)	(99 098)	(31 698)	(8 197)	(16 673)	(26 147)
Net interest income	47 472	61 547	48 294	38 690	38 623	39 202

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

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

1.2.6 Changes in net interest income

Amounts in NOK million	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Net interest income	16 129	15 817	15 526	15 997	15 718	15 232	14 600	14 071	12 253

Changes from previous quarters:	Changes from 2Q24	Changes from 1Q24	Changes from 4Q23	Changes from 3Q23	Changes from 2Q23	Changes from 1Q23	Changes from 4Q22	Changes from 3Q22
Lending volumes	68	(9)	(30)	15	3	42	6	80
Deposit volumes	(50)	36	(20)	(105)	(39)	(41)	111	(93)
Lending spreads	(239)	196	587	995	(519)	(1 035)	1 442	184
Deposit spreads	89	(432)	(424)	(592)	543	756	(604)	993
Exchange rate movements	19	44	(44)	68	(50)	132	67	56
Interest days	127		(161)		125	127	(231)	
Long term funding	21	(5)	73	3	(38)	(17)	21	(92)
Amortisation effects and fees	70	86	(95)	76	7	29	(7)	(2)
Contributions to the deposit guarantee and resolution funds	45	(28)	(36)	1	(43)	111	(80)	(0)
Interest income on loans subject to impairment provisions	(13)	58	(77)	37	(23)	100	(59)	(71)
Other net interest income ¹	175	344	(243)	(220)	518	428	(138)	764
Total	312	290	(471)	279	486	633	529	1 818

¹ Including interest on equity.

1.3.1 Net other operating income

<i>Amounts in NOK million</i>	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Money transfer and interbank transactions	641	626	558	554	654	574	588	585	602
Guarantee commissions	279	271	258	259	235	245	258	232	235
Asset management services	658	596	536	690	484	470	411	568	437
Credit broking	69	137	116	150	83	42	44	130	15
Corporate finance	402	731	276	394	280	470	367	275	339
Real estate broking	265	344	220	207	261	326	256	229	252
Custodial services	68	93	100	77	85	101	78	117	72
Securities broking	162	149	159	123	168	123	181	121	145
Sale of insurance products	356	351	319	351	339	356	331	345	337
Other income from banking services	139	141	160	122	147	110	120	106	41
Net commissions and fees	3 038	3 439	2 702	2 927	2 735	2 819	2 634	2 709	2 475
Net gains on financial instruments at fair value	1 660	1 010	1 183	(162)	1 703	1 277	2 464	256	706
Net life insurance result	318	433	203	326	364	338	154	504	261
Profit from investments accounted for by the equity method	1 016	258	188	274	(65)	76	164	460	60
Net gains on investment properties	5	(7)	3	45	0	(1)	(1)	(9)	4
Other income	685	622	592	581	514	461	521	567	361
Other operating income	1 706	873	783	900	449	536	684	1 018	425
Net other operating income, total	6 722	5 756	4 872	3 991	5 252	4 971	5 936	4 487	3 867

Full-year figures

<i>Amounts in NOK million</i>	YTD 2024	2023	2022	2021	2020	2019
Money transfer and interbank transactions	1 825	2 371	2 121	1 406	1 341	1 790
Guarantee commissions	808	997	932	853	900	821
Asset management services	1 790	2 055	1 868	1 773	1 480	1 323
Credit broking	322	319	308	618	358	467
Corporate finance	1 408	1 511	1 453	1 827	1 164	1 133
Real estate broking	828	1 050	1 067	1 258	1 272	1 203
Custodial services	261	342	363	257	180	157
Securities broking	470	596	603	555	467	380
Sale of insurance products	1 026	1 376	1 382	2 482	2 323	2 304
Other income from banking services	439	497	231	(17)	15	138
Net commissions and fees	9 179	11 115	10 328	11 011	9 500	9 716
Net gains on financial instruments at fair value	3 853	5 283	4 147	3 621	5 902	3 183
Net financial result, life insurance (prior to IFRS 17)				581	418	696
Net risk result, life insurance (prior to IFRS 17)				210	241	433
Net insurance result	955	1 183	1 235			
Net life insurance result	955	1 183	1 235	790	659	1 129
Profit from investments accounted for by the equity method	1 462	449	746	524	402	410
Net gains on investment properties	2	43	(7)	91	(61)	92
Other income	1 898	2 077	1 390	1 188	1 373	1 126
Other operating income	3 362	2 569	2 129	1 803	1 714	1 628
Net other operating income, total	17 349	20 150	17 840	17 225	17 776	15 655

1.3.2 Net gains on financial instruments at fair value

Amounts in NOK million	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Customer revenues in DNB Markets	921	851	715	816	752	771	781	835	712
Trading revenues in DNB Markets (excl. CVA/DVA/FVA and credit spreads effects) ¹	138	225	227	222	251	401	324	157	86
Hedging of defined-benefit pension scheme	42	39	99	82	(19)	48	62	63	(58)
Credit spreads on bonds	32	57	87	(16)	(12)	27	72	(67)	(41)
Credit spreads on fixed-rate loans	(55)	110	54	22	136	58	(235)	156	(61)
CVA/DVA/FVA	(153)	42	42	(137)	65	36	78	180	(107)
Other mark-to-market adjustments	947	55	(344)	(260)	702	(326)	859	382	(978)
Basis swaps	(194)	(290)	(240)	(500)	(162)	53	(4)	(604)	369
Exchange rate effects related to additional Tier 1 capital	(19)	(79)	543	(392)	(11)	209	527	(847)	783
Net gains on financial instruments at fair value	1 660	1 010	1 183	(162)	1 703	1 277	2 464	256	706

Full-year figures

Amounts in NOK million	YTD 2024	2023	2022	2021	2020	2019
Customer revenues in DNB Markets	2 486	3 120	2 852	2 228	2 354	2 172
Trading revenues in DNB Markets (excl. CVA/DVA/FVA and credit spreads effects) ¹	591	1 199	761	182	319	388
Hedging of defined-benefit pension scheme	181	173	(164)	219	37	
Credit spreads on bonds	176	70	(331)	182	(13)	445
Credit spreads on fixed-rate loans	109	(18)	(443)	74	(20)	185
CVA/DVA/FVA	(68)	42	103	262	(65)	74
Other mark-to-market adjustments	658	976	(247)	296	1 910	(207)
Basis swaps	(724)	(612)	822	(310)	526	270
Exchange rate effects related to additional Tier 1 capital	445	332	794	487	855	(143)
Net gains on financial instruments at fair value	3 853	5 283	4 147	3 621	5 902	3 183

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

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

DNB Group's share of Fremtind's financial results¹

Income statement²

Amounts in NOK million	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Income	6 116	4 008	4 293	4 018	3 991	3 691	3 907	3 766	3 698
Profit after tax	825	388	206	912	8	7	274	151	493
Share of profit after tax	235	136	72	319	3	2	96	53	172
Depreciation and impairment of value adjustments after tax	(42)	(53)	(53)	(61)	(61)	(61)	(61)	(61)	(61)
Merger with Eika Forsikring	716								
Other adjustments	(30)	42	0	(9)	(41)	41	(8)	21	(76)
The Group's share of profit after tax ²	879	125	19	249	(99)	(17)	27	13	36

Balance sheet

Amounts in NOK million	30 Sept. 2024	30 June 2023	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
The Group's share of equity	4 993	3 384	3 262	3 109	3 071	3 070	3 067	2 973	3 197
Unpaid dividends			286	286			282	282	
Goodwill	1 286	1 467	1 467	1 467	1 467	1 467	1 467	1 467	1 467
Value adjustments after tax	817	1 085	1 138	1 191	1 252	1 312	1 373	1 434	1 494
Eliminations	(2)	28	(91)	(11)	1	40	1	8	(18)
Carrying amount ²	7 094	5 965	6 062	6 043	5 791	5 890	6 191	6 164	6 141

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 The 2Q24 and 2Q23 figures are based on estimates.

Financial performance – Fremtind

Amounts in NOK million	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Insurance premium	6 116	4 008	4 293	4 018	3 991	3 691	3 907	3 766	3 698
Claims	(5 128)	(3 695)	(4 418)	(3 597)	(3 962)	(3 642)	(3 658)	(3 399)	(2 930)
Other operational income/cost	(372)	(158)	32	(493)	(12)	256	(129)	(500)	90
Operational profit	616	154	(93)	(72)	17	305	120	(132)	858
Other income/cost	(148)	(32)	(25)	(37)	(62)	(53)	(50)	(71)	(55)
Financial results	627	374	351	904	65	(271)	295	409	(144)
Pre-tax operating profit	1 095	495	233	794	20	(19)	366	205	660
Tax expense	(271)	(108)	(27)	118	(12)	26	(92)	(54)	(167)
Profit after tax	825	388	206	912	8	7	274	151	493
Claims ratio (%)	65.5	70.7	83.9	66.7	77.7	74.8	71.0	67.1	56.9
Cost/income ratio (%)	18.3	21.6	19.0	23.9	23.1	25.5	24.0	25.0	23.9
Combined ratio (%)	83.8	92.2	102.9	90.6	100.8	100.2	95.0	92.1	80.8
Book equity at end of period	17 544	9 669	9 319	8 883	8 773	8 773	8 763	8 493	9 135
Return on equity, annualised (%)	24.1	14.9	8.9	41.2	0.0	0.5	12.7	5.7	22.2
Return on financial portfolio (%) ¹	2.4	1.4	1.5	4.2	0.3	(1.2)	1.4	1.8	(0.5)
Solvency II ratio at end of period (%) ²	206	185	191	197	198	196	196	223	218

¹ Value adjusted.

² Preliminary ratio.

1.4.1 Operating expenses

Amounts in NOK million	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Salaries	(3 117)	(3 065)	(2 932)	(3 060)	(2 845)	(2 906)	(2 743)	(2 924)	(2 653)
Employer's national insurance contributions	(616)	(579)	(600)	(582)	(561)	(553)	(548)	(601)	(476)
Pension expenses	(528)	(523)	(568)	(600)	(397)	(415)	(469)	(478)	(281)
Restructuring expenses	(0)	(3)	(10)	(15)	(8)	(1)	(18)	(10)	(8)
Other personnel expenses	(138)	(149)	(152)	(172)	(129)	(135)	(164)	(213)	(159)
Total salaries and other personnel expenses	(4 399)	(4 319)	(4 261)	(4 428)	(3 940)	(4 011)	(3 941)	(4 226)	(3 578)
Fees	(166)	(164)	(156)	(239)	(163)	(135)	(198)	(235)	(175)
IT expenses	(1 371)	(1 487)	(1 446)	(1 483)	(1 260)	(1 316)	(1 237)	(1 160)	(1 080)
Postage and telecommunications	(27)	(31)	(22)	(27)	(28)	(27)	(35)	(38)	(36)
Office supplies	(5)	(7)	(5)	(6)	(5)	(6)	(6)	(7)	(4)
Marketing and public relations	(209)	(272)	(205)	(218)	(227)	(236)	(235)	(228)	(191)
Travel expenses	(59)	(68)	(48)	(81)	(42)	(77)	(27)	(89)	(41)
Reimbursement to Norway Post for transactions executed	(1)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Training expenses	(16)	(18)	(16)	(31)	(11)	(15)	(19)	(34)	(13)
Operating expenses on properties and premises	(106)	(85)	(107)	(85)	(117)	(123)	(110)	(130)	(108)
Operating expenses on machinery, vehicles and office equipment	(6)	(7)	(7)	(7)	(7)	(8)	(8)	(9)	(7)
Other operating expenses	(158)	(150)	(136)	(120)	(157)	(194)	(179)	(314)	(156)
Total other expenses	(2 123)	(2 288)	(2 148)	(2 298)	(2 018)	(2 136)	(2 055)	(2 243)	(1 812)
Impairment losses for goodwill								(2)	
Depreciation and impairment of fixed and intangible assets	(910)	(898)	(875)	(977)	(900)	(937)	(979)	(894)	(882)
Total depreciation and impairment of fixed and intangible assets	(910)	(898)	(875)	(977)	(900)	(937)	(979)	(897)	(882)
Total operating expenses	(7 431)	(7 505)	(7 284)	(7 703)	(6 858)	(7 083)	(6 976)	(7 366)	(6 272)

Full year figures

Amounts in NOK million	YTD 2024	2023	2022	2021	2020	2019
Salaries	(9 114)	(11 554)	(10 619)	(9 555)	(9 022)	(8 597)
Employer's national insurance contributions	(1 795)	(2 243)	(1 984)	(1 743)	(1 590)	(1 551)
Pension expenses	(1 619)	(1 880)	(1 373)	(1 631)	(1 467)	(1 610)
Restructuring expenses	(13)	(42)	(18)	(142)	(81)	(69)
Other personnel expenses	(438)	(600)	(697)	(755)	(714)	(776)
Total salaries and other personnel expenses	(12 979)	(16 320)	(14 690)	(13 826)	(12 873)	(12 603)
Fees	(486)	(735)	(765)	(640)	(540)	(593)
IT expenses	(4 303)	(5 298)	(4 366)	(3 923)	(3 807)	(3 886)
Postage and telecommunications	(80)	(117)	(154)	(132)	(148)	(151)
Office supplies	(16)	(22)	(28)	(40)	(29)	(30)
Marketing and public relations	(686)	(916)	(841)	(675)	(693)	(821)
Travel expenses	(175)	(228)	(184)	(55)	(73)	(266)
Reimbursement to Norway Post for transactions executed	(1)	(0)	(0)	(0)	(117)	(171)
Training expenses	(50)	(76)	(74)	(53)	(42)	(61)
Operating expenses on properties and premises	(298)	(435)	(427)	(409)	(415)	(429)
Operating expenses on machinery, vehicles and office equipment	(20)	(31)	(32)	(59)	(59)	(69)
Other operating expenses	(444)	(649)	(778)	(858)	(1 286)	(995)
Total other expenses	(6 559)	(8 506)	(7 648)	(6 845)	(7 208)	(7 472)
Impairment losses for goodwill			(2)	(7)	(10)	
Depreciation and impairment of fixed and intangible assets	(2 683)	(3 794)	(3 463)	(3 356)	(3 310)	(3 058)
Total depreciation and impairment of fixed and intangible assets	(2 683)	(3 794)	(3 465)	(3 363)	(3 320)	(3 058)
Total operating expenses	(22 221)	(28 620)	(25 803)	(24 034)	(23 401)	(23 133)

1.4.2 Full-time positions based on the operational structure

	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
<i>Full-time positions</i>									
Total ordinary operations*	10 719	10 628	10 584	10 617	10 596	10 434	10 299	10 351	10 241

* Of which:	
<i>Personal Banking</i>	3 065
<i>Technology & Services</i>	2 322
<i>Large Corporates & International</i>	1 556
<i>Business Banking Norway</i>	935
<i>Markets</i>	845
<i>Wealth Management</i>	822
<i>Group Finance</i>	443
<i>Products, Data & Innovation</i>	196
<i>People & Communication</i>	179
<i>Group Risk Management</i>	171
<i>Other entities</i>	186

1.4.3 IT expenses

<i>Amounts in NOK million</i>	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Software and licenses	(450)	(461)	(488)	(431)	(395)	(443)	(422)	(321)	(313)
IT consultants	(541)	(660)	(613)	(715)	(568)	(554)	(536)	(502)	(306)
Leasing	6	8	8	8	8	8	8	8	8
Other IT expenses	(386)	(375)	(353)	(345)	(305)	(328)	(288)	(346)	(469)
IT expenses	(1 371)	(1 487)	(1 446)	(1 483)	(1 260)	(1 316)	(1 237)	(1 160)	(1 080)
Depreciation	(103)	(102)	(95)	(113)	(111)	(118)	(123)	(134)	(146)
Impairment				(49)		1	(1)	(12)	1
Depreciation and impairment	(103)	(102)	(95)	(162)	(111)	(116)	(124)	(146)	(145)
Total IT expenses	(1 474)	(1 589)	(1 541)	(1 645)	(1 371)	(1 433)	(1 361)	(1 306)	(1 225)
Capitalised systems development expenses	1 754	1 635	1 593	1 573	1 524	1 493	1 458	1 380	1 173

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 2024

Amounts in NOK million	Maximum exposure				Accumulated impairment				Net total
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	
Bank, insurance and portfolio management	177 184	4 343	855	182 382	(48)	(10)	(43)	(101)	182 281
Commercial real estate	234 771	24 326	2 662	261 759	(189)	(90)	(546)	(825)	260 934
Shipping	52 546	16	238	52 801	(21)	(0)	(233)	(254)	52 546
Oil, gas and offshore	99 715	2 886	3 583	106 184	(21)	(15)	(855)	(891)	105 292
Power and renewables	139 580	8 976	1 520	150 076	(55)	(30)	(828)	(913)	149 163
Healthcare	60 450	3 772	0	64 222	(27)	(35)	(0)	(62)	64 160
Public sector	18 113	46	0	18 159	(0)	(0)	(0)	(0)	18 158
Fishing, fish farming and farming	108 372	3 346	1 126	112 844	(16)	(45)	(169)	(230)	112 614
Retail industries	68 308	19 183	2 666	90 158	(79)	(138)	(430)	(647)	89 511
Manufacturing	105 901	9 395	374	115 670	(70)	(59)	(187)	(316)	115 354
Technology, media and telecom	51 356	3 423	2 554	57 333	(25)	(20)	(459)	(503)	56 830
Services	101 056	14 808	1 167	117 031	(122)	(133)	(489)	(744)	116 287
Residential property	133 427	19 441	1 982	154 851	(86)	(68)	(554)	(708)	154 142
Personal customers	1 216 492	47 912	6 928	1 271 332	(161)	(188)	(673)	(1 021)	1 270 311
Other corporate customers	102 666	15 200	2 063	119 929	(118)	(148)	(789)	(1 056)	118 874
Total	2 669 937	177 073	27 720	2 874 729	(1 039)	(979)	(6 253)	(8 271)	2 866 458

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

Amounts in NOK million	Maximum exposure				Accumulated impairment			
	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023
Bank, insurance and portfolio management	177 184	135 779	133 927	136 482	(48)	(42)	(34)	(41)
Commercial real estate	234 771	240 268	235 899	236 784	(189)	(204)	(182)	(184)
Shipping	52 546	53 380	50 414	54 669	(21)	(21)	(21)	(23)
Oil, gas and offshore	99 715	98 858	100 239	102 226	(21)	(23)	(24)	(19)
Power and renewables	139 580	126 820	124 711	113 771	(55)	(53)	(56)	(45)
Healthcare	60 450	59 380	59 866	51 985	(27)	(21)	(18)	(15)
Public sector	18 113	18 258	16 245	15 189	(0)	(0)	(0)	(0)
Fishing, fish farming and farming	108 372	105 898	101 048	99 348	(16)	(19)	(16)	(17)
Retail industries	68 308	69 983	63 798	65 469	(79)	(78)	(76)	(70)
Manufacturing	105 901	95 682	98 189	96 593	(70)	(64)	(58)	(68)
Technology, media and telecom	51 356	52 725	62 037	65 156	(25)	(22)	(19)	(19)
Services	101 056	103 874	94 038	96 638	(122)	(152)	(107)	(109)
Residential property	133 427	135 352	139 350	139 541	(86)	(95)	(106)	(95)
Personal customers	1 216 492	1 196 873	1 176 694	1 180 556	(161)	(154)	(151)	(122)
Other corporate customers	102 666	89 332	85 140	84 230	(118)	(106)	(109)	(99)
Total	2 669 937	2 582 461	2 541 596	2 538 637	(1 039)	(1 055)	(977)	(925)

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			
	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023
<i>Amounts in NOK million</i>								
Bank, insurance and portfolio management	4 343	5 973	7 806	7 403	(10)	(14)	(20)	(22)
Commercial real estate	24 326	20 789	23 922	22 579	(90)	(81)	(68)	(73)
Shipping	16	163	397	549	(0)	(0)	(1)	(1)
Oil, gas and offshore	2 886	2 721	2 951	4 123	(15)	(17)	(8)	(9)
Power and renewables	8 976	7 605	8 345	8 785	(30)	(31)	(24)	(25)
Healthcare	3 772	4 095	4 816	3 634	(35)	(41)	(43)	(36)
Public sector	46	39	78	47	(0)	(0)	(0)	(0)
Fishing, fish farming and farming	3 346	3 872	3 715	3 655	(45)	(41)	(43)	(49)
Retail industries	19 183	18 510	21 499	22 829	(138)	(140)	(128)	(146)
Manufacturing	9 395	9 141	9 214	7 889	(59)	(61)	(61)	(52)
Technology, media and telecom	3 423	3 081	2 091	2 235	(20)	(18)	(12)	(15)
Services	14 808	15 979	16 911	14 724	(133)	(145)	(208)	(189)
Residential property	19 441	15 085	13 602	11 238	(68)	(65)	(52)	(38)
Personal customers	47 912	61 376	63 110	56 276	(188)	(214)	(241)	(233)
Other corporate customers	15 200	16 258	20 152	17 945	(148)	(141)	(175)	(172)
Total	177 073	184 687	198 608	183 912	(979)	(1 009)	(1 084)	(1 063)

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

	Maximum exposure				Accumulated impairment			
	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023
<i>Amounts in NOK million</i>								
Bank, insurance and portfolio management	855	899	793	501	(43)	(28)	(42)	(46)
Commercial real estate	2 662	2 712	2 684	4 444	(546)	(599)	(548)	(574)
Shipping	238	236	234	206	(233)	(236)	(219)	(206)
Oil, gas and offshore	3 583	3 663	4 449	5 976	(855)	(1 016)	(1 012)	(1 099)
Power and renewables	1 520	1 531	1 532	1 425	(828)	(843)	(834)	(766)
Healthcare	0	0	12	12	(0)	(0)	(12)	(12)
Public sector	0	0	0	0	(0)	(0)	(0)	(0)
Fishing, fish farming and farming	1 126	934	968	866	(169)	(134)	(143)	(120)
Retail industries	2 666	3 135	2 643	1 668	(430)	(500)	(420)	(408)
Manufacturing	374	403	387	325	(187)	(189)	(192)	(160)
Technology, media and telecom	2 554	2 484	2 528	2 609	(459)	(264)	(302)	(345)
Services	1 167	1 189	1 078	942	(489)	(530)	(457)	(436)
Residential property	1 982	1 744	1 887	1 795	(554)	(469)	(463)	(396)
Personal customers	6 928	5 913	5 273	4 868	(673)	(613)	(558)	(566)
Other corporate customers	2 063	2 559	3 317	3 738	(789)	(794)	(1 497)	(1 332)
Total	27 720	27 404	27 786	29 375	(6 253)	(6 214)	(6 698)	(6 466)

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	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Maximum exposure at beginning of period	2 794 553	2 767 990	2 751 924	2 758 643	2 774 744	2 736 898	2 645 776	2 687 915	2 643 248
Originated and purchased	277 446	214 673	457 724	223 990	219 858	226 661	231 344	206 414	214 788
Derecognition	(208 397)	(182 585)	(457 619)	(228 593)	(227 810)	(192 594)	(168 784)	(228 888)	(184 930)
Exchange rate movements	11 150	(5 525)	15 960	(2 152)	(8 166)	4 499	28 561	(19 667)	14 811
Other	(21)			35	19	(719)			
Maximum exposure at end of period	2 874 729	2 794 553	2 767 990	2 751 924	2 758 643	2 774 744	2 736 899	2 645 776	2 687 915

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

Amounts in NOK million	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Maximum exposure at beginning of period	2 582 461	2 541 596	2 538 637	2 546 707	2 564 413	2 527 908	2 436 683	2 491 066	2 451 553
Transfer into Stage 1	37 538	41 474	26 886	33 715	29 210	27 781	29 526	29 763	27 761
Transfer to Stage 2	(45 146)	(43 760)	(47 729)	(48 737)	(55 526)	(37 466)	(36 687)	(63 491)	(40 227)
Transfer to Stage 3	(1 477)	(603)	(886)	(3 218)	(837)	(921)	(884)	(1 724)	(824)
Originated and purchased	274 500	213 740	332 007	221 622	216 672	220 421	226 184	201 877	211 042
Derecognition	(188 366)	(164 910)	(322 458)	(209 198)	(199 834)	(177 070)	(153 579)	(202 266)	(171 987)
Exchange rate movements	10 439	(5 077)	15 137	(2 281)	(7 400)	4 123	26 665	(18 545)	13 749
Other ¹	(11)			28	9	(362)			
Maximum exposure at end of period	2 669 937	2 582 461	2 541 596	2 538 637	2 546 707	2 564 413	2 527 908	2 436 683	2 491 066

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

Amounts in NOK million	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Maximum exposure at beginning of period	184 687	198 608	183 912	185 440	182 218	181 326	178 400	165 224	157 469
Transfer to Stage 1	(37 168)	(41 237)	(25 767)	(33 491)	(28 825)	(26 519)	(27 122)	(27 931)	(25 926)
Transfer into Stage 2	45 609	44 130	48 792	51 033	55 811	38 089	38 268	63 927	41 571
Transfer to Stage 3	(1 782)	(2 522)	(3 004)	(4 240)	(1 876)	(2 838)	(1 825)	(2 134)	(1 541)
Originated and purchased	1 961	244	3 757	1 838	2 667	5 566	4 060	3 587	1 514
Derecognition	(16 806)	(14 140)	(9 795)	(16 782)	(23 866)	(13 382)	(12 117)	(23 283)	(8 813)
Exchange rate movements	582	(396)	714	104	(694)	320	1 661	(990)	950
Other ¹	(10)			8	5	(342)			
Maximum exposure at end of period	177 073	184 687	198 608	183 912	185 440	182 218	181 326	178 400	165 224

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

Amounts in NOK million	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Maximum exposure at beginning of period	27 404	27 786	29 375	26 495	28 113	27 665	30 693	31 625	34 227
Transfer to Stage 1	(370)	(238)	(1 118)	(224)	(385)	(1 262)	(2 404)	(1 830)	(1 835)
Transfer to Stage 2	(462)	(371)	(1 063)	(2 295)	(285)	(622)	(1 581)	(436)	(1 344)
Transfer into Stage 3	3 258	3 125	3 890	7 457	2 712	3 760	2 709	3 859	2 365
Originated and purchased	985	689	949	530	519	674	1 100	950	2 231
Derecognition	(3 225)	(3 535)	(4 356)	(2 613)	(4 111)	(2 142)	(3 088)	(3 340)	(4 130)
Exchange rate movements	129	(52)	109	25	(72)	56	235	(132)	111
Other ¹				0	5	(15)			
Maximum exposure at end of period	27 720	27 404	27 786	29 375	26 495	28 113	27 665	30 693	31 625

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

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

<i>Amounts in NOK million</i>	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Accumulated impairment at beginning of period	(8 278)	(8 759)	(8 454)	(8 537)	(8 469)	(8 574)	(8 567)	(8 365)	(9 311)
Originated and purchased	(239)	(172)	(263)	(119)	(124)	(188)	(176)	(169)	(184)
Increased expected credit loss	(950)	(3 049)	(3 188)	(1 737)	(1 443)	(1 817)	(1 531)	(1 633)	(1 283)
Decreased (reversed) expected credit loss	1 134	2 734	2 729	1 044	941	1 651	1 460	1 318	886
Write-offs	24	687	246	680	387	277	212	129	987
Derecognition (including repayments)	75	265	204	215	129	217	89	116	558
Exchange rate movements	(40)	17	(33)	(2)	44	(36)	(60)	36	(19)
Other			(1)						(1)
Accumulated impairment at end of period	(8 271)	(8 278)	(8 759)	(8 454)	(8 537)	(8 469)	(8 574)	(8 567)	(8 365)

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

<i>Amounts in NOK million</i>	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Accumulated impairment at beginning of period	(1 055)	(977)	(925)	(892)	(928)	(937)	(831)	(833)	(723)
Changes due to significant change in credit risk	(139)	(145)	(50)	(32)	(100)	(74)	(140)	(63)	(83)
Originated and purchased	(191)	(148)	(195)	(105)	(89)	(123)	(129)	(102)	(72)
Increased expected credit loss	(33)	(139)	(102)	(118)	(101)	(129)	(92)	(151)	(182)
Decreased (reversed) expected credit loss	377	305	288	221	296	338	259	302	172
Write-offs									
Derecognition (including repayments)	6	47	12	1	28	(3)	6	5	65
Exchange rate movements	(5)	3	(5)	(1)	5	(2)	(10)	11	(9)
Other									
Accumulated impairment at end of period	(1 039)	(1 055)	(977)	(925)	(892)	(928)	(937)	(831)	(833)

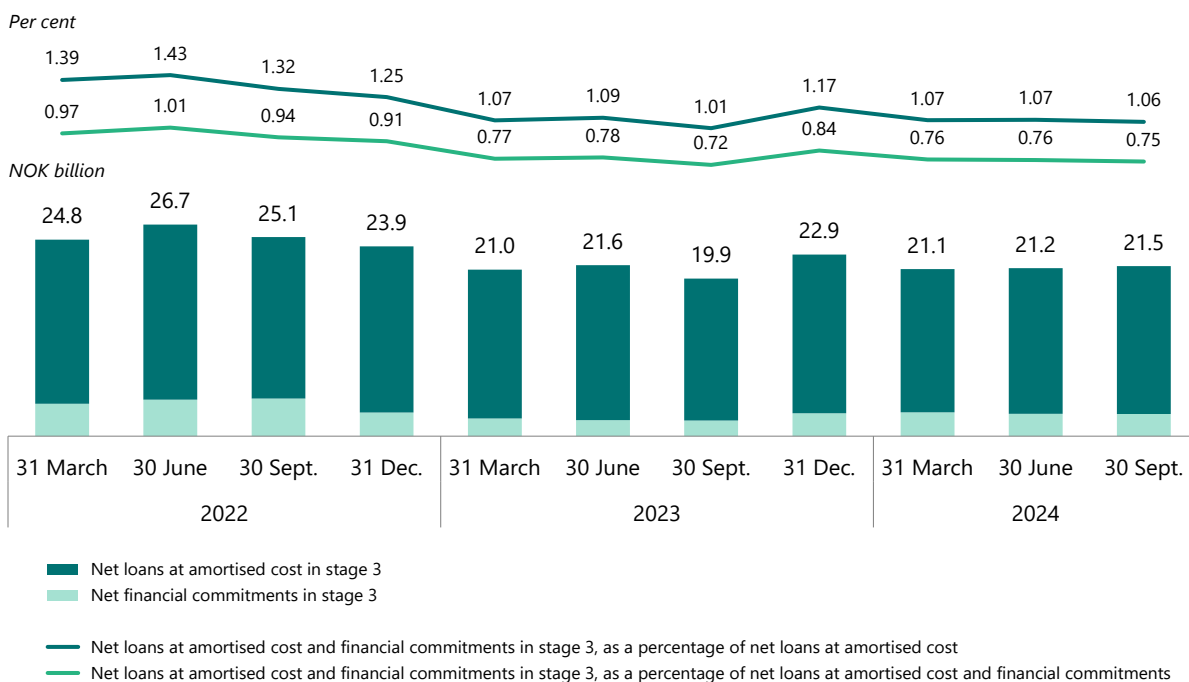
Stage 2 - development in accumulated impairment of loans and financial commitments to customers

<i>Amounts in NOK million</i>	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Accumulated impairment at beginning of period	(1 009)	(1 084)	(1 063)	(1 019)	(1 006)	(985)	(987)	(1 038)	(1 049)
Changes due to significant change in credit risk	169	142	70	50	107	79	61	44	79
Originated and purchased	(48)	(24)	(68)	(16)	(35)	(62)	(47)	(65)	(108)
Increased expected credit loss	(248)	(296)	(261)	(316)	(290)	(262)	(218)	(256)	(314)
Decreased (reversed) expected credit loss	92	186	142	144	102	170	154	229	158
Write-offs									
Derecognition (including repayments)	67	64	100	95	99	56	65	80	211
Exchange rate movements	(4)	3	(5)		4	(3)	(12)	19	(17)
Other									
Accumulated impairment at end of period	(979)	(1 009)	(1 084)	(1 063)	(1 019)	(1 006)	(985)	(987)	(1 038)

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

<i>Amounts in NOK million</i>	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Accumulated impairment at beginning of period	(6 214)	(6 698)	(6 466)	(6 626)	(6 535)	(6 652)	(6 748)	(6 495)	(7 539)
Changes due to significant change in credit risk	(30)	4	(23)	(13)	(8)	(5)	77	19	4
Originated and purchased				2		(3)		(2)	(2)
Increased expected credit loss	(669)	(2 614)	(2 825)	(1 303)	(1 052)		(1 221)	(1 226)	(787)
Decreased (reversed) expected credit loss	665	2 243	2 299	679	543	1 143	1 047	787	556
Write-offs	24	687	246	680	387	277	212	129	987
Derecognition (including repayments)	2	154	92	119	2	164	18	31	282
Exchange rate movements	(31)	11	(23)	(1)	35	(31)	(38)	6	7
Other									
Accumulated impairment at end of period	(6 253)	(6 214)	(6 698)	(6 466)	(6 626)	(6 535)	(6 652)	(6 748)	(6 495)

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	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Personal customers	(44)	(111)	(111)	(117)	(86)	(3)	(70)	(147)	(136)
Commercial real estate	9	(141)	64	(122)	(98)	(66)	45	(249)	(0)
Residential property	(93)	(29)	(79)	(67)	(132)	(24)	23	(120)	(13)
Power and renewables	6	(21)	(18)	(88)	(20)	(196)	11	8	(61)
Oil, gas and offshore	137	(20)	(14)	(45)	(171)	606	515	152	333
Other	(185)	(238)	(165)	(482)	(430)	(1 188)	(445)	(317)	25
Total	(170)	(560)	(323)	(920)	(937)	(871)	79	(674)	148

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. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Bank, insurance and portfolio management	119.4	107.2	113.1	109.8	107.3	104.6	108.4	106.7	118.1
Commercial real estate ¹	244.2	245.6	243.8	245.2	243.5	242.0	236.8	233.5	231.8
Shipping ¹	46.2	47.3	43.7	45.5	46.3	47.6	43.1	42.9	52.6
Oil, gas and offshore ¹	69.2	69.4	72.3	73.0	74.8	76.9	83.1	91.7	137.8
Power and renewables ¹	104.0	94.8	94.9	89.8	86.1	91.5	86.1	83.1	83.3
Healthcare	52.8	52.1	51.4	45.5	45.8	46.6	44.4	41.4	47.5
Public sector	12.2	11.0	10.4	10.1	8.5	8.0	14.1	14.1	9.6
Fishing, fish farming and farming	99.2	95.5	90.2	91.7	92.5	92.7	91.8	81.8	76.1
Retail industries	66.7	68.2	67.3	65.6	66.7	63.8	61.8	51.1	51.1
Manufacturing	83.1	79.5	79.8	74.3	73.6	71.8	68.3	66.9	68.4
Technology, media and telecom	47.4	48.3	48.9	47.5	43.6	45.0	41.9	40.3	38.8
Services	73.6	75.9	72.5	71.1	68.1	77.8	74.4	72.7	71.3
Residential property	140.2	139.2	140.4	139.1	140.5	141.5	141.0	139.6	140.1
Other corporate customers	96.5	89.9	86.9	86.3	86.3	89.1	93.4	92.0	96.6
Personal customers*	1 197.3	1 182.6	1 179.7	1 187.0	1 194.6	1 200.5	1 194.4	1 181.6	1 176.7
Total exposure at default in customer segments**	2 452.0	2 406.4	2 395.2	2 381.4	2 378.3	2 399.2	2 383.0	2 339.2	2 399.7
Central banks	630.2	563.9	857.6	429.0	637.4	554.3	572.0	378.0	460.5
Bonds	293.5	257.5	261.8	236.7	225.5	217.2	205.3	194.4	199.9
Total exposure at default in Group	3 375.7	3 227.8	3 514.6	3 047.1	3 241.2	3 170.7	3 160.2	2 911.7	3 060.0
* Of which:									
- Mortgages	1 069.4	1 059.1	1 056.9	1 065.2	1 072.1	1 075.4	1 068.9	1 056.9	1 051.8
- Other exposures	127.9	123.6	122.8	121.8	122.6	125.1	125.5	124.6	124.9
** Of which international portfolio	578.1	554.0	553.8	541.4	526.7	522.7	522.6	506.0	562.7

¹ For a breakdown, see tables 1.6.3 - 1.6.6.

1.6.1 Credit portfolio (continued)

Risk classification of portfolio^{1, 2}

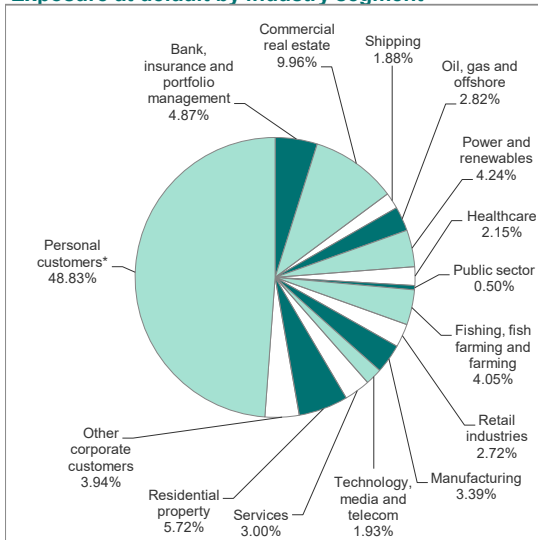
Amounts in NOK billion	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Low risk	1 846.5	1 777.8	1 780.7	1 811.3	1 809.1	1 844.2	1 824.2	1 779.8	1 822.2
Medium risk	507.7	529.2	518.7	478.6	477.0	457.6	456.5	461.4	475.1
High risk*	97.8	99.4	95.8	91.5	92.1	97.5	102.3	98.0	102.3
Total portfolio	2 452.0	2 406.4	2 395.2	2 381.4	2 378.3	2 399.2	2 383.0	2 339.2	2 399.7
* Of which exposure at default in stage 3	25.3	25.1	24.7	27.9	26.0	27.2	27.3	29.9	29.6

1 Of which international portfolio:

Low risk	447.7	431.0	434.0	423.9	407.5	397.5	397.4	379.2	427.1
Medium risk	103.0	93.0	91.7	88.9	89.2	90.2	88.6	91.6	97.4
High risk*	27.4	29.9	28.1	28.6	29.9	35.0	36.7	35.2	38.3
Total international portfolio	578.1	554.0	553.8	541.4	526.7	522.7	522.6	506.0	562.7
* Of which exposure at default in stage 3	7.5	7.9	9.1	12.0	9.9	10.1	10.5	12.3	12.7

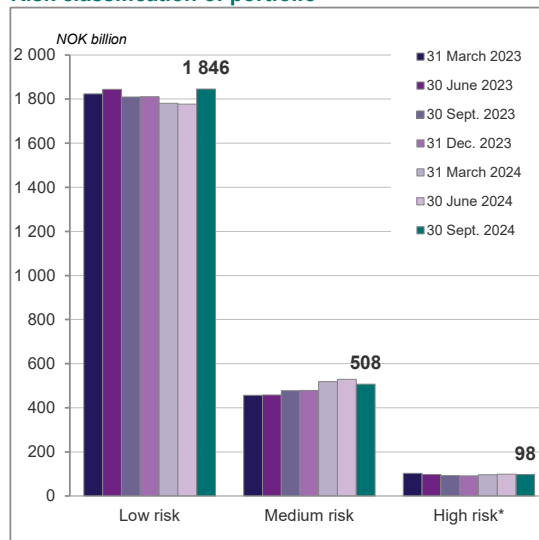
2 For a breakdown of commercial real estate, shipping, oil, gas and offshore and power and renewables, see tables 1.6.3–1.6.6.

Exposure at default by industry segment



* Of which mortgages 44 per cent of total exposure at default.

Risk classification of portfolio



* Of which exposure at default of NOK 25.3 billion in stage 3 as at 30 Sept. 2024.

1.6.2 Customer segments

Exposure at default

Personal customers

	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
<i>Amounts in NOK billion</i>									
Mortgages	1 069.4	1 059.1	1 056.9	1 065.2	1 072.1	1 075.4	1 068.9	1 056.9	1 051.8
Other exposures	127.9	123.6	122.8	121.8	122.6	125.1	125.5	124.6	124.9
Total exposure at default	1 197.3	1 182.6	1 179.7	1 187.0	1 194.6	1 200.5	1 194.4	1 181.6	1 176.7

Business customers Norway, by industry segment

	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
<i>Amounts in NOK billion</i>									
Bank, insurance and portfolio management	11.2	13.4	12.9	10.8	11.6	11.8	10.7	9.6	7.6
Commercial real estate	231.3	233.8	231.6	232.9	230.9	227.8	223.5	221.1	218.6
Shipping	1.2	1.0	1.0	1.1	1.1	1.1	1.0	1.0	0.9
Oil, gas and offshore	0.6	0.7	0.5	0.5	0.5	0.5	0.4	0.4	0.4
Power and renewables	15.6	15.6	15.4	15.6	14.7	17.2	16.9	17.1	15.4
Healthcare	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Public sector	7.6	6.6	6.3	6.4	5.1	5.0	5.2	4.5	4.7
Fishing, fish farming and farming	32.3	32.0	29.5	29.4	29.7	30.4	30.3	27.7	26.1
Retail industries	18.4	18.9	19.6	19.3	20.1	20.2	19.9	18.9	18.6
Manufacturing	17.1	16.8	15.8	15.6	16.2	15.8	15.2	15.5	16.0
Technology, media and telecom	3.4	3.4	3.0	3.0	3.3	3.5	3.2	3.1	3.0
Services	25.0	25.7	24.0	24.1	23.7	23.8	22.4	22.2	19.5
Residential property	139.1	138.1	139.2	138.0	139.5	140.4	140.1	138.6	139.0
Other corporate customers	26.0	22.6	22.3	21.9	22.3	22.2	22.4	23.0	24.3
Total exposure at default	528.9	528.7	521.2	518.7	518.7	520.0	511.5	502.9	494.3

Large corporates and international customers, by industry segment

	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
<i>Amounts in NOK billion</i>									
Bank, insurance and portfolio management	90.6	83.5	88.8	90.8	84.4	82.8	84.5	87.9	95.6
Commercial real estate	10.1	8.9	9.5	9.5	9.7	10.9	10.5	9.6	10.7
Shipping	45.0	46.2	42.6	44.4	45.2	46.5	42.0	41.8	51.6
Oil, gas and offshore	68.6	68.8	71.7	72.5	74.2	76.4	82.7	91.3	137.4
Power and renewables	88.4	79.1	79.5	74.2	71.3	74.3	69.2	66.0	67.8
Healthcare	52.7	52.1	51.4	45.4	45.8	46.5	44.3	41.2	47.3
Public sector	3.3	3.2	2.8	2.6	2.2	1.9	2.3	2.5	2.6
Fishing, fish farming and farming	64.7	61.4	60.4	62.0	62.3	62.0	61.2	53.7	49.7
Retail industries	47.7	48.6	47.0	45.5	45.9	42.8	41.1	31.4	31.7
Manufacturing	65.5	61.8	64.0	58.6	57.4	55.9	53.0	51.4	52.3
Technology, media and telecom	43.8	44.6	45.6	44.3	40.1	41.2	38.4	36.9	35.5
Services	46.7	47.6	46.6	45.5	42.9	52.2	50.3	49.0	50.2
Residential property	0.9	0.8	1.0	0.8	0.8	0.8	0.7	0.8	0.7
Other corporate customers	69.1	65.9	63.3	63.5	62.9	65.3	68.8	67.7	71.0
Total exposure at default	697.0	672.6	674.1	659.5	644.9	659.5	649.0	631.0	704.0

Other corporate customers

	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
<i>Amounts in NOK billion</i>									
Total exposure at default	28.8	22.5	20.1	16.2	20.0	19.3	28.1	23.7	24.6

1.6.2 Customer segments (continued)

Risk classification of portfolio

	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
<i>Amounts in NOK billion</i>									
Low risk									
Personal customers	952.1	894.0	901.6	956.9	953.8	979.4	962.7	948.7	942.5
Business customers Norway	359.0	371.0	363.7	361.5	371.6	377.4	374.6	366.7	358.3
Large corporates and international customers	513.5	497.9	501.8	483.4	470.5	474.2	465.4	446.8	502.8
Other	21.9	15.0	13.6	9.4	13.2	13.1	21.6	17.6	18.6
Total	1 846.5	1 777.8	1 780.7	1 811.3	1 809.1	1 844.2	1 824.2	1 779.8	1 822.2
Medium risk									
Personal customers	220.9	261.7	253.2	207.8	216.9	197.3	207.1	208.2	208.6
Business customers Norway	136.0	127.8	126.8	127.8	121.1	120.0	113.7	114.5	116.4
Large corporates and international customers	145.6	133.8	133.8	137.5	133.3	135.7	130.8	133.9	145.4
Other	5.3	6.0	4.9	5.5	5.8	4.5	4.9	4.8	4.8
Total	507.7	529.2	518.7	478.6	477.0	457.6	456.5	461.4	475.1
High risk*									
Personal customers	24.3	27.0	24.8	22.2	24.0	23.8	24.6	24.7	25.7
Business customers Norway	33.9	30.0	30.7	29.4	26.0	22.5	23.3	21.7	19.6
Large corporates and international customers	37.9	40.9	38.6	38.6	41.1	49.5	52.8	50.3	55.8
Other	1.7	1.5	1.7	1.3	1.1	1.7	1.6	1.3	1.2
Total	97.8	99.4	95.8	91.5	92.1	97.5	102.3	98.0	102.3
Total Personal customers	1 197.3	1 182.6	1 179.7	1 187.0	1 194.6	1 200.5	1 194.4	1 181.6	1 176.7
Total Business customers Norway	528.9	528.7	521.2	518.7	518.7	520.0	511.5	502.9	494.3
Total Large corporates and international customers	697.0	672.6	674.1	659.5	644.9	659.5	649.0	631.0	704.0
Total Other	28.8	22.5	20.1	16.2	20.0	19.3	28.1	23.7	24.6
Total risk classification of portfolio	2 452.0	2 406.4	2 395.2	2 381.4	2 378.3	2 399.2	2 383.0	2 339.2	2 399.7

* Of which exposure at default in stage 3

Personal customers	6.3	6.2	5.4	5.1	5.3	5.0	5.1	4.7	4.7
Business customers Norway	7.7	7.2	7.1	8.6	5.3	4.9	4.2	4.8	3.7
Large corporates and international customers	10.2	10.9	11.4	13.6	14.9	16.8	17.5	20.3	21.2
Other	1.1	0.8	0.9	0.6	0.6	0.6	0.5	0.0	0.0
Total	25.3	25.1	24.7	27.9	26.0	27.2	27.3	29.9	29.6

1.6.3 Breakdown of commercial real estate

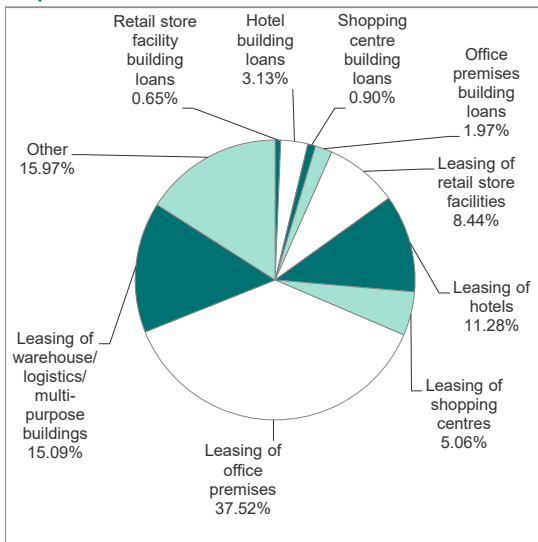
Exposure at default

	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
<i>Amounts in NOK billion</i>									
Retail store facility building loans	1.6	1.5	1.5	1.6	1.3	1.2	1.3	1.3	1.2
Hotel building loans	7.6	7.5	12.2	9.9	17.4	18.3	15.1	14.6	10.3
Shopping centre building loans	2.2	2.2	1.9	1.8	1.6	1.5	1.4	1.3	1.3
Office premises building loans	4.8	5.9	6.1	6.1	6.6	6.5	6.0	3.9	4.9
Leasing of retail store facilities	20.6	20.8	19.8	19.4	18.5	18.6	18.7	18.5	18.7
Leasing of hotels	27.6	29.9	30.8	31.0	27.8	25.7	25.5	24.7	28.7
Leasing of shopping centres	12.4	11.5	12.2	12.0	12.1	11.5	11.7	11.8	12.1
Leasing of office premises	91.6	92.1	89.4	92.5	89.8	87.2	88.5	86.9	88.2
Leasing of warehouse/ logistics/ multi-purpose buildings	36.8	36.3	35.1	35.0	34.2	33.9	33.2	32.1	34.4
Other	39.0	37.8	34.7	35.8	34.3	37.6	35.5	38.3	32.1
Total	244.2	245.6	243.8	245.2	243.5	242.0	236.8	233.5	231.8

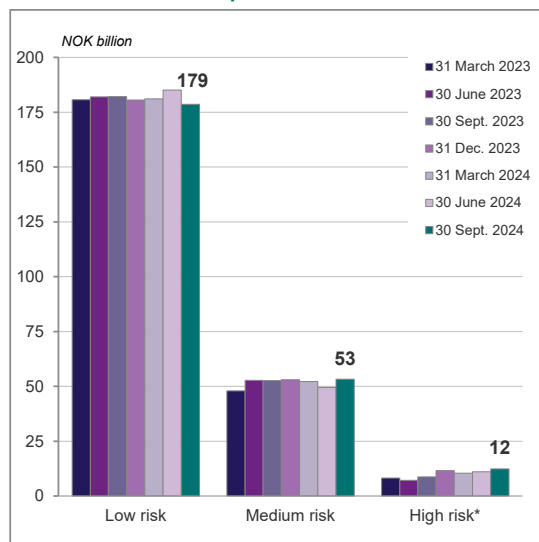
Risk classification of portfolio

	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
<i>Amounts in NOK billion</i>									
Low risk	178.6	185.2	181.1	180.5	182.1	182.0	180.7	177.5	173.6
Medium risk	53.2	49.4	52.2	53.0	52.6	52.8	47.9	48.7	51.7
High risk*	12.4	11.0	10.5	11.6	8.8	7.2	8.2	7.3	6.5
Total	244.2	245.6	243.8	245.2	243.5	242.0	236.8	233.5	231.8
<i>* Of which exposure at default in stage 3</i>	2.8	2.7	2.4	4.4	2.0	1.7	1.2	1.7	1.0

Exposure at default



Risk classification of portfolio



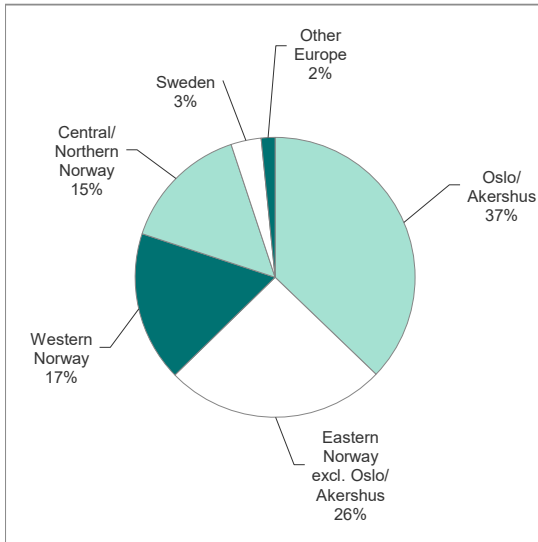
* Of which exposure at default of NOK 2.8 billion in stage 3 as at 30 Sept. 2024.

1.6.3 Breakdown of commercial real estate (continued)

Exposure at default by geographic distribution

Amounts in NOK billion	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Oslo/ Akershus	90.8	91.8	90.1	90.2	86.5	85.4	86.9	87.2	87.1
Eastern Norway excl. Oslo/ Akershus	62.3	64.1	63.0	62.6	64.0	62.7	58.7	57.1	56.1
Western Norway	42.3	39.8	38.6	39.5	39.9	40.1	40.7	40.2	39.1
Central/ Northern Norway	36.3	36.2	36.8	37.4	37.8	36.8	34.6	33.8	34.3
Sweden	8.5	10.0	11.4	11.0	10.9	11.1	10.2	10.0	9.9
Other Europe	3.9	3.8	4.0	4.5	4.5	5.9	5.7	5.2	5.3
Total	244.2	245.6	243.8	245.2	243.5	242.0	236.8	233.5	231.8

Exposure at default by geographic distribution



1.6.4 Breakdown of shipping

Exposure at default

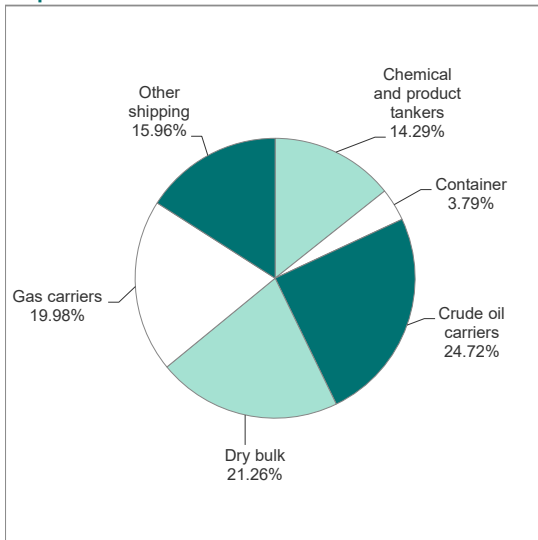
Amounts in NOK billion	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Chemical and product tankers	6.6	5.3	5.8	6.2	6.1	6.0	5.3	4.7	5.7
Container	1.7	1.9	1.8	1.6	1.7	1.5	1.4	1.4	3.1
Crude oil carriers	11.4	13.0	11.6	13.8	12.0	11.6	10.8	11.7	14.2
Dry bulk	9.8	9.7	8.9	9.1	8.1	9.3	9.1	8.8	10.1
Gas carriers	9.2	9.4	10.0	9.7	12.0	11.8	10.4	10.3	12.4
Other shipping	7.4	7.9	5.7	5.1	6.4	7.5	6.0	6.0	7.1
Total	46.2	47.3	43.7	45.5	46.3	47.6	43.1	42.9	52.6

Risk classification of portfolio

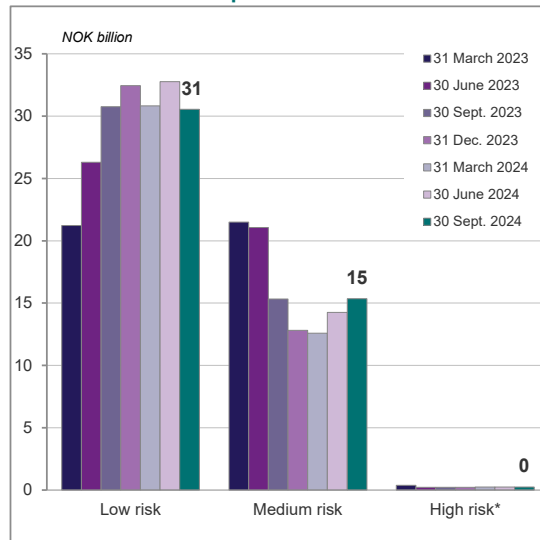
Amounts in NOK billion	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Low risk	30.6	32.8	30.8	32.5	30.8	26.3	21.2	17.5	20.7
Medium risk	15.3	14.2	12.6	12.8	15.3	21.1	21.5	25.1	29.7
High risk*	0.2	0.2	0.3	0.2	0.2	0.2	0.4	0.3	2.1
Total¹	46.2	47.3	43.7	45.5	46.3	47.6	43.1	42.9	52.6
* Of which exposure at default in stage 3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3

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

Exposure at default



Risk classification of portfolio



* Of which exposure at default of NOK 0.2 billion in stage 3 as at 30 Sept. 2024.

1.6.4 Breakdown of shipping (continued)

Risk classification of portfolio - breakdown into sub-segments

Amounts in NOK billion	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
<i>Low risk</i>									
Crude oil sector	5.4	7.3	7.5	10.0	7.5	6.6	5.3	4.0	6.0
Dry bulk sector	5.0	5.1	5.8	5.2	5.7	5.5	5.2	4.9	5.3
Container sector	1.4	1.4	1.3	1.0	1.1	1.4	1.3	1.3	1.6
Other	18.8	18.9	16.3	16.2	16.5	12.8	9.4	7.3	7.8
Total	30.6	32.8	30.8	32.5	30.8	26.3	21.2	17.5	20.7
<i>Medium risk</i>									
Crude oil sector	6.0	5.7	4.1	3.8	4.5	5.0	5.5	7.6	7.8
Dry bulk sector	4.6	4.3	2.8	3.7	2.2	3.6	3.6	3.8	4.5
Container sector	0.4	0.5	0.5	0.6	0.6	0.1	0.1	0.1	1.5
Other	4.4	3.8	5.1	4.7	8.0	12.4	12.2	13.6	15.9
Total	15.3	14.2	12.6	12.8	15.3	21.1	21.5	25.1	29.7
<i>High risk*</i>									
Crude oil sector		0.0	0.0	0.2		0.0			0.5
Dry bulk sector	0.2	0.2	0.2		0.2	0.2	0.4	0.2	0.2
Container sector									
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	1.4
Total	0.2	0.2	0.3	0.2	0.2	0.2	0.4	0.3	2.1
Total shipping	46.2	47.3	43.7	45.5	46.3	47.6	43.1	42.9	52.6

* Of which exposure at default in stage 3

Crude oil sector									0.0
Dry bulk sector	0.2	0.2	0.2	0.2	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	0.1
Total	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3

1.6.5 Breakdown of oil, gas and offshore

Exposure at default

Amounts in NOK billion	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Oil and gas	32.6	30.6	31.9	36.3	36.3	35.3	39.0	48.7	91.0
Offshore	24.4	26.7	26.8	24.3	25.2	26.7	28.4	28.1	28.0
Oilfield services	12.3	12.1	13.6	12.3	13.2	14.9	15.7	14.8	18.8
Total	69.2	69.4	72.3	73.0	74.8	76.9	83.1	91.7	137.8

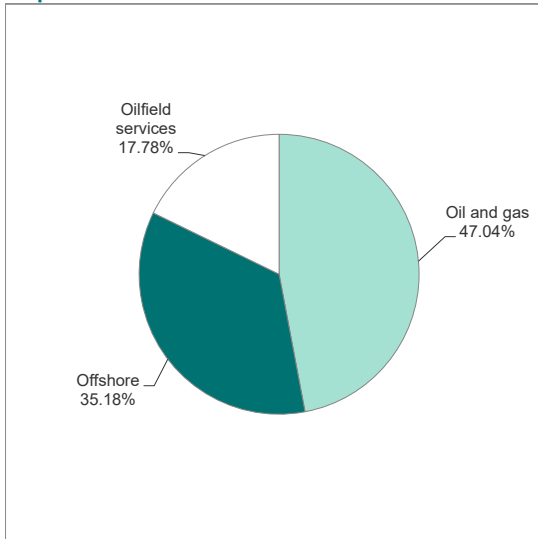
Risk classification of portfolio

Amounts in NOK billion	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Low risk	50.0	47.8	50.6	46.1	42.9	43.6	47.7	52.2	92.8
Medium risk	14.0	16.0	15.2	19.3	22.3	17.9	17.7	21.1	23.5
High risk*	5.2	5.7	6.5	7.6	9.6	15.4	17.7	18.4	21.5
Total¹	69.2	69.4	72.3	73.0	74.8	76.9	83.1	91.7	137.8

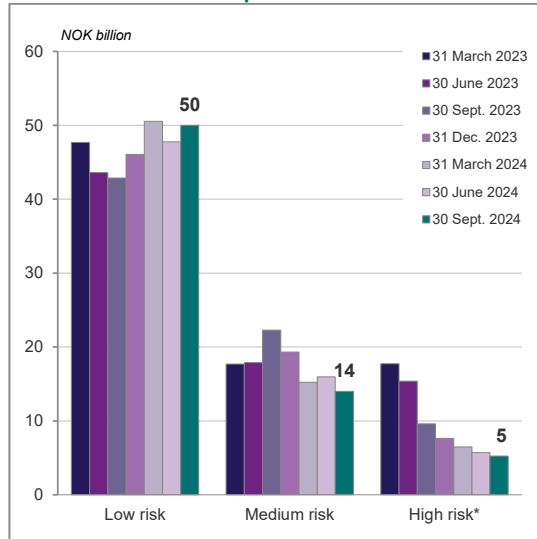
* Of which exposure at default in stage 3	3.7	3.7	4.5	5.8	7.9	9.9	11.0	13.1	14.4
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1 For a breakdown into sub-segments, see next page.

Exposure at default



Risk classification of portfolio



* Of which exposure at default of NOK 3.7 billion in stage 3 as at 30 Sept. 2024.

1.6.5 Breakdown of oil, gas and offshore (continued)

Risk classification of portfolio - breakdown into sub-segments

Amounts in NOK billion	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
<i>Low risk</i>									
Oil and gas sector	28.7	26.1	28.4	31.6	30.3	29.8	33.3	41.6	80.6
Offshore sector	10.1	10.9	10.7	8.8	6.9	7.2	7.4	4.6	3.0
Oilfield services sector	11.2	10.8	11.4	5.6	5.7	6.6	6.9	5.9	9.2
Total	50.0	47.8	50.6	46.1	42.9	43.6	47.7	52.2	92.8
<i>Medium risk</i>									
Oil and gas sector	3.5	4.1	3.2	4.4	5.7	5.0	4.8	6.5	10.1
Offshore sector	10.0	11.0	10.5	8.8	9.3	5.8	6.9	8.9	7.8
Oilfield services sector	0.5	0.8	1.5	6.2	7.3	7.1	6.0	5.6	5.6
Total	14.0	16.0	15.2	19.3	22.3	17.9	17.7	21.1	23.5
<i>High risk*</i>									
Oil and gas sector	0.3	0.3	0.3	0.3	0.3	0.5	0.8	0.6	0.3
Offshore sector	4.3	4.8	5.5	6.7	9.0	13.7	14.1	14.6	17.2
Oilfield services sector	0.6	0.6	0.6	0.6	0.2	1.2	2.8	3.3	4.0
Total	5.2	5.7	6.5	7.6	9.6	15.4	17.7	18.4	21.5
Total oil, gas and offshore	69.2	69.4	72.3	73.0	74.8	76.9	83.1	91.7	137.8
<i>* Of which exposure at default in stage 3</i>									
Oil and gas sector	0.3	0.3	0.3	0.3	0.3	0.3	0.6	0.3	0.3
Offshore sector	3.3	3.4	4.1	5.3	7.4	8.7	9.6	11.8	14.0
Oilfield services sector	0.0	0.0	0.1	0.2	0.2	0.9	0.8	1.0	0.1
Total	3.7	3.7	4.5	5.8	7.9	9.9	11.0	13.1	14.4

1.6.6 Breakdown of power and renewables

Exposure at default

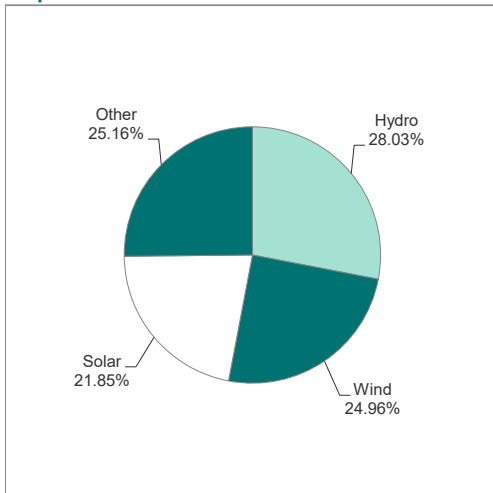
Amounts in NOK billion	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Hydro	29.2	29.1	28.1	28.3	26.7	29.9	30.6	31.5	33.1
Wind	26.0	24.0	23.8	20.4	22.0	24.5	21.3	20.2	20.0
Solar	22.7	19.6	20.2	17.6	15.1	13.8	12.5	11.0	10.7
Other	26.2	22.0	22.8	23.4	22.2	23.3	21.8	20.4	19.3
Total	104.0	94.8	94.9	89.8	86.1	91.5	86.1	83.1	83.3

Risk classification of portfolio

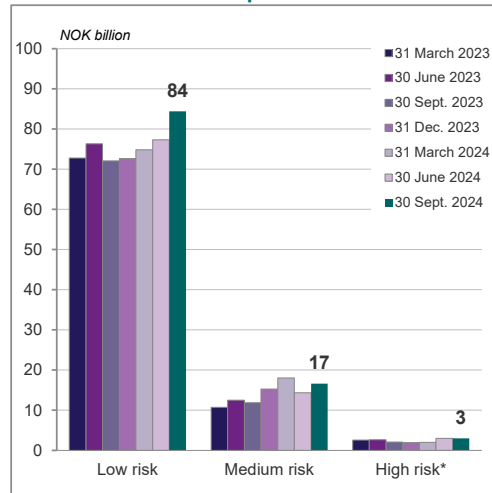
Amounts in NOK billion	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Low risk	84.4	77.4	74.9	72.6	72.1	76.4	72.8	70.1	69.9
Medium risk	16.6	14.4	18.1	15.2	11.9	12.5	10.7	11.3	11.6
High risk*	3.0	3.0	2.0	1.9	2.1	2.6	2.6	1.7	1.8
Total¹	104.0	94.8	94.9	89.8	86.1	91.5	86.1	83.1	83.3
* Of which exposure at default in stage 3	1.5	1.5	1.5	1.4	1.6	1.6	1.2	1.2	1.3

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

Exposure at default



Risk classification of portfolio



* Of which exposure at default of NOK 1.5 billion in stage 3 as at 30 Sept. 2024.

1.6.6 Breakdown of power and renewables (continued)

Risk classification of portfolio - breakdown into sub-segments

Amounts in NOK billion	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
<i>Low risk</i>									
Hydro	26.1	26.0	24.8	24.3	24.3	27.5	28.9	29.9	28.7
Wind	19.1	17.2	15.8	13.8	15.9	17.7	16.5	15.4	16.2
Solar	17.0	14.7	14.9	14.4	12.7	11.3	9.5	8.2	7.6
Other	22.2	19.4	19.3	20.1	19.2	19.8	17.9	16.7	17.4
Total	84.4	77.4	74.9	72.6	72.1	76.4	72.8	70.1	69.9
<i>Medium risk</i>									
Hydro	2.3	2.4	2.6	3.3	1.7	1.6	1.0	0.9	3.7
Wind	6.0	5.9	7.2	5.9	5.3	5.4	4.0	4.9	3.9
Solar	4.3	3.5	4.8	2.7	2.0	2.0	2.0	1.9	2.1
Other	3.9	2.6	3.4	3.3	3.0	3.4	3.8	3.6	1.9
Total	16.6	14.4	18.1	15.2	11.9	12.5	10.7	11.3	11.6
<i>High risk*</i>									
Hydro	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8
Wind	0.8	0.8	0.8	0.8	0.8	1.3	0.8	0.0	0.0
Solar	1.4	1.4	0.4	0.4	0.5	0.5	1.0	1.0	1.0
Other	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0
Total	3.0	3.0	2.0	1.9	2.1	2.6	2.6	1.7	1.8
Total power and renewables	104.0	94.8	94.9	89.8	86.1	91.5	86.1	83.1	83.3

* Of which exposure at default in stage 3

Hydro	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Wind	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Solar	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.5	0.6
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	1.5	1.5	1.5	1.4	1.6	1.6	1.2	1.2	1.3

1.6.7 DNB's risk classification

Risk grade	Risk classification	Probability of default (per cent)		External rating	
		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

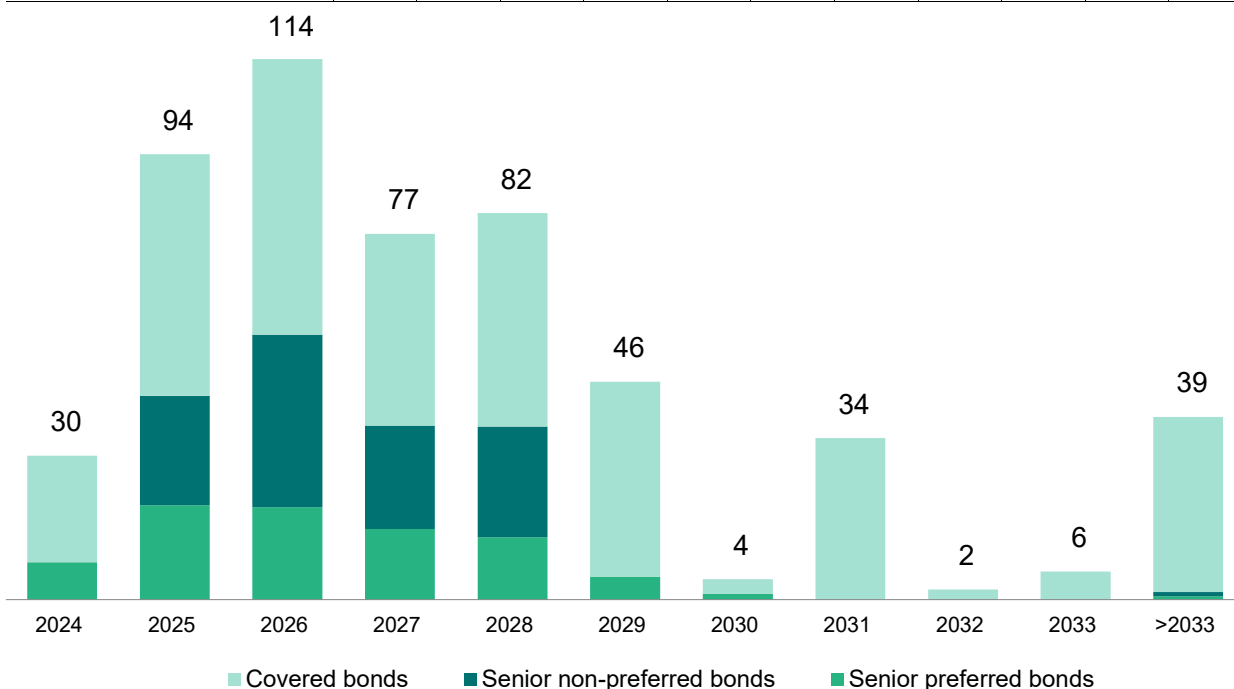
DNB Bank ASA issues senior debt and subordinated debt. DNB Boligkreditt AS, which is a wholly owned subsidiary of DNB Bank ASA, issues covered bonds. DNB issues bonds through large public transactions and private placements.

	2024		2023		2022	
	NOK billion	Maturity (years) ¹	NOK billion	Maturity (years) ¹	NOK billion	Maturity (years) ¹
Covered bonds	70.7	4.9	38.0	4.0		
Senior preferred bonds	5.5	5.1	11.2	5.0	60.5	3.4
Senior non-preferred bonds			34.4	3.9	21.5	3.9
Total	76.2	5.0	83.5	4.1	82.0	3.5
Tier 2 capital			11.4		11.0	
Additional Tier 1 capital	10.6		5.9		4.8	
Total including Tier 2 capital and additional Tier 1 capital	86.8		100.8		97.8	

¹ Maturity as per first call option.

1.7.2 Redemption profile as at 30 September 2024

Amounts in NOK billion	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	>2033
Senior preferred bonds	7.9	19.9	19.5	14.9	13.2	4.8	1.2				0.7
Senior non-preferred bonds		23.1	36.4	21.8	23.4						0.9
Covered bonds	22.5	51.1	58.3	40.5	45.1	41.2	3.1	34.1	2.1	6.0	37.0
Total	30.4	94.1	114.2	77.3	81.7	46.1	4.3	34.1	2.1	6.0	38.6



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

Amounts in NOK million	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Own funds and eligible liabilities	385 942	393 805	399 936	409 776	392 895	391 986	383 751	353 241	366 362
- of which own funds and subordinated liabilities	312 505	309 944	318 791	307 742	288 221	284 014	269 077	251 777	231 333
Own funds and eligible liabilities including eligible YTD results	396 814	400 847	403 381	409 776	402 488	401 861	388 916	353 241	378 372
- of which own funds and subordinated liabilities including eligible YTD results	323 378	316 986	322 236	307 742	297 814	293 889	274 243	251 777	243 154
Total risk exposure amount (TREA) of the resolution group	983 206	975 016	972 813	986 095	961 382	983 841	963 812	945 588	920 896
Own funds and eligible liabilities as a percentage of TREA	39.25	40.39	41.11	41.56	40.87	39.84	39.82	37.36	39.78
- of which own funds and subordinated liabilities	31.78	31.79	32.77	31.21	29.98	28.87	27.92	26.63	25.12
Own funds and eligible liabilities as a percentage of TREA including eligible YTD results	40.36	41.11	41.47	41.56	41.87	40.85	40.35	37.36	41.09
- of which own funds and subordinated liabilities including eligible YTD results	32.89	32.51	33.12	31.21	30.98	29.87	28.45	26.63	26.40
MREL requirement expressed as percentage of the total risk exposure amount	37.72	37.73	37.67	37.66	37.94	37.89	37.68	35.75	35.75
MREL requirement expressed as nominal amount	370 912	367 883	366 491	371 408	364 704	372 757	363 146	338 048	329 220
Surplus (+) / deficit (-) of MREL capital	15 030	25 921	33 445	38 368	28 191	19 229	20 605	15 193	37 141
Surplus (+) / deficit (-) of MREL capital including eligible YTD results	25 903	32 964	36 890	38 368	37 784	29 104	25 771	15 193	49 152

1.7.4 Asset encumbrance as at 30 June 2024

Encumbered and unencumbered assets, carrying amounts

Amounts in NOK million	Encumbered assets	Unencumbered assets	Total assets
Equity instruments	159	8 818	8 977
Debt securities	37 173	271 635	308 807
- of which (per product) covered bonds	518	66 929	67 446
- of which (per sector) issued by general governments	6 098	78 966	85 064
- of which (per sector) issued by financial corporations	28 943	180 008	208 952
- of which (per sector) issued by non-financial corporations	2 131	12 661	14 792
Other assets	410 313	2 606 808	3 017 121
- of which home mortgage loans	351 768	889 596	1 241 364
Total	447 644	2 887 261	3 334 905

Collateral received, fair value

Amounts in NOK million	Encumbered collateral received	Collateral received available for encumbrance	Total collateral received
Equity instruments	23 727	66 686	90 413
Debt securities	108 740	44 020	152 760
- of which (per product) covered bonds	36 797	29 554	66 351
- of which (per sector) issued by general governments	66 474	11 333	77 807
- of which (per sector) issued by financial corporations	41 988	31 027	73 015
- of which (per sector) issued by non-financial corporations	278	1 660	1 938
Other collateral received			
Total	132 467	110 706	243 173

Sources of encumbrance

Amounts in NOK million	Matching liabilities	Encumbered assets and encumbered collateral received
Derivatives	32 180	58 545
Repurchase agreements	93 826	136 733
Collateralised deposits other than repurchase agreements	8 253	8 253
Debt securities issued: covered bonds	333 045	351 768
Fair value of securities borrowed with non cash-collateral	46 280	24 812
Total	513 585	580 111

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

1.7.5 Liquid assets as at 30 September 2024

Amounts in NOK million	NOK	EUR	USD	SEK ¹	Other	Total
Cash and balances with central banks	6 027	228 919	323 679	23 334	1 660	583 619
Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations	35 368	167	85 422	43 331	8 202	172 490
Securities issued by municipalities and PSEs	28 322	8 429	66 518	22 782	6 674	132 725
Extremely high quality covered bonds	111 204	2 109	2	17		113 332
Other assets						0
Level 1 assets	180 922	239 623	475 622	89 464	16 535	1 002 166
Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs	20 443		1 221			21 664
High quality covered bonds	8 478	2	7 418		554	16 452
Corporate debt securities (lowest rating AA-)			400		54	453
Other assets						0
Level 2A assets	28 921	2	9 038	0	607	38 569
Asset-backed securities						0
High quality covered bonds						0
Corporate debt securities (rated A+ to BBB-)	15	38	11		0	64
Shares (major stock index)	22 603	1 138	7 246	2 963	1	33 951
Other assets						0
Level 2B assets	22 618	1 176	7 257	2 963	1	34 015
Level 2 assets	51 539	1 178	16 295	2 963	608	72 583
Total liquid assets	232 460	240 802	491 917	92 428	17 143	1 074 749

* Total figures per quarter

Amounts in NOK million	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Cash and balances with central banks	583 619	539 696	808 254	303 422	637 927	551 642	547 621	298 242	433 570
Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations	172 490	132 425	88 229	247 991	55 645	78 178	98 301	157 521	98 469
Securities issued by municipalities and PSEs	132 725	127 120	127 846	112 037	100 657	105 670	102 097	77 281	82 081
Extremely high quality covered bonds	113 332	120 141	109 698	116 102	99 515	94 278	118 385	108 714	83 270
Other assets									
Level 1 assets	1 002 166	919 382	1 134 026	779 551	893 744	829 768	866 405	641 759	697 390
Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs	21 664	17 698	19 991	21 239	23 854	23 059	29 231	23 976	27 090
High quality covered bonds	16 452	18 591	15 794	20 102	23 407	19 789	9 456	9 275	8 615
Corporate debt securities (lowest rating AA-)	453			447	1 125	154	3	3	3
Other assets					0				
Level 2A assets	38 569	36 288	35 785	41 788	48 386	43 002	38 689	33 253	35 708
Asset-backed securities									
High quality covered bonds								5 995	2 983
Corporate debt securities (rated A+ to BBB-)	64	77	42	31	64	141	90	196	267
Shares (major stock index)	33 951	36 777	23 140	2 363	3 043	1 280	2 949	1 400	1 340
Other assets									
Level 2B assets	34 015	36 855	23 182	2 394	3 108	1 421	3 038	7 591	4 590
Level 2 assets	72 583	73 143	58 967	44 181	51 494	44 423	41 728	40 844	40 298
Total liquid assets	1 074 749	992 525	1 192 993	823 732	945 239	874 191	908 132	682 603	737 688

¹ Not a significant currency.

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

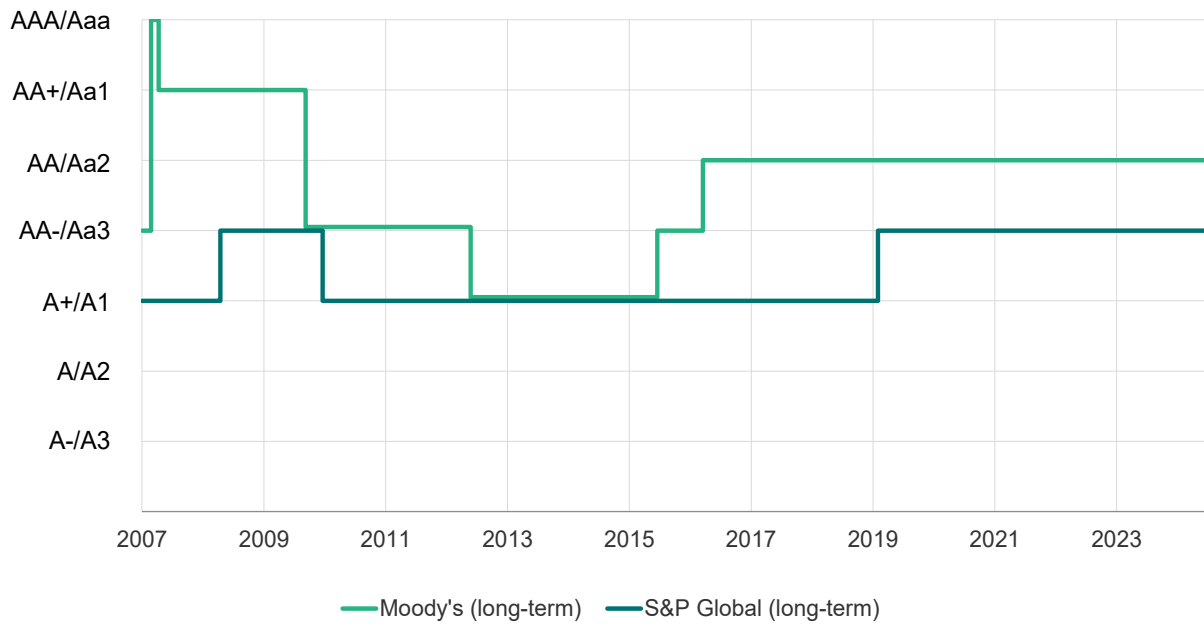
1.7.6 Liquidity Coverage Ratio (LCR)

<i>Per cent</i>	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
EUR	130	127	252	179	546	154	161	171	166
USD	216	275	165	314	166	276	233	155	348
NOK	67	73	81	65	65	63	65	64	78
Total	127	135	139	146	140	130	122	120	153

1.7.7 Net Stable Funding Ratio (NSFR)

<i>NOK million</i>	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Total available stable funding (ASF)	1 742 902	1 754 098	1 795 162	1 746 528	1 725 017	1 717 075	1 762 038	1 667 269	1 738 911
Total required stable funding (RSF)	1 550 223	1 525 617	1 513 802	1 491 420	1 480 464	1 493 037	1 488 276	1 464 426	1 487 274
Net Stable Funding Ratio (per cent)	112	115	119	117	117	115	118	114	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 2024	Aa2²	P-1	AA⁻²	A-1+
As at 3 September 2024	Aa2 ²	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 ¹	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+
As at 7 October 2022	Aa2 ²	P-1	AA ⁻²	A-1+

- 1 Positive outlook.
- 2 Stable outlook.
- 3 Negative outlook.

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

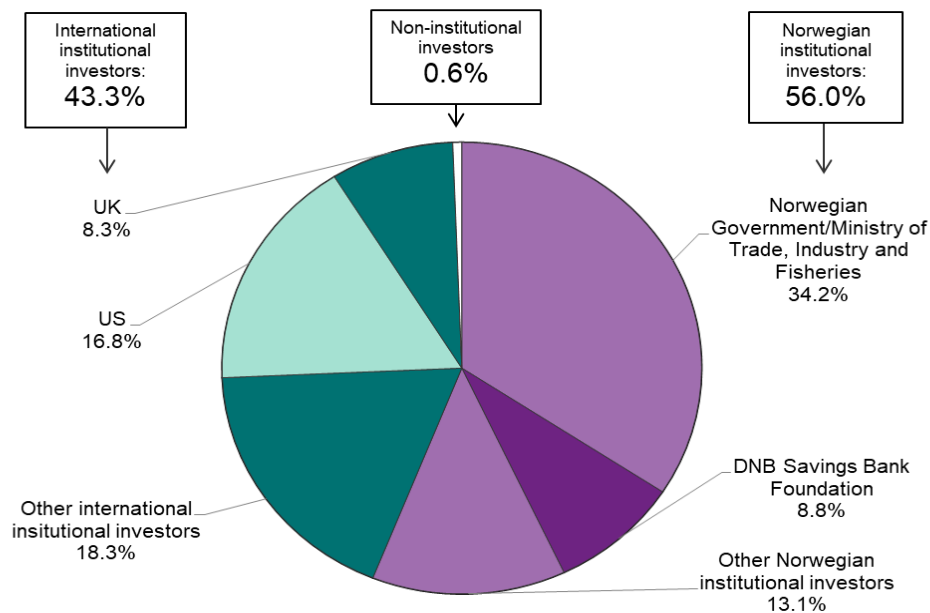
1.7.9 Major shareholders as at 30 September 2024

	Shares in 1 000	Ownership in per cent
Norwegian Government/Ministry of Trade, Industry and Fisheries	507 460	34.2
DNB Savings Bank Foundation	130 001	8.8
Folketrygdfondet	90 894	6.1
BlackRock, Inc.	57 618	3.9
Vanguard Group Holdings	40 891	2.8
Deutsche Bank AG Group	33 311	2.2
T. Rowe Price Group, Inc.	26 440	1.8
The Capital Group Companies, Inc.	25 121	1.7
Storebrand Kapitalforvaltning	23 255	1.6
Schroders PLC	21 863	1.5
State Street Corporation	19 071	1.3
DNB Asset Management	18 394	1.2
Ameriprise Financials, Inc.	16 543	1.1
Kommunal Landspensjonskasse	16 432	1.1
BNP Paribas, S.A.	15 939	1.1
Nordea AB	15 918	1.1
SAS Rue La Boetie	14 533	1.0
Danske Bank Group	12 272	0.8
Marathon	10 994	0.7
Svenska Handelsbanken AB	10 031	0.7
Total largest shareholders	1 106 982	74.7
Other shareholders	375 698	25.3
Total outstanding shares at the end of the period	1 482 680	100.0

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

The table represents number of outstanding shares at the end of the period. 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 2024



Source: Nasdaq

1.7.11 Share buy-back programmes

On the AGM on 29 April 2024, 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 Markets was authorised to repurchase 0.5 per cent for hedging purposes. The authorisation is valid up to the AGM in 2025. DNB Bank ASA has previously signed an agreement with the Norwegian government, represented by the Ministry of Trade, Industry and Fisheries, to ensure that the government maintains its 34 per cent ownership interest in DNB Bank ASA after completion of the buy-back programme(s).

A programme of up to 1.0 per cent was announced on 17 June, and completed on 13 September with a total number of 9 850 699 shares bought in the open market. A proposal will be made at the AGM in 2025 to cancel all these shares. In addition, a proportion of the Norwegian government's holding of 5 074 602 shares, will be proposed redeemed after the same meeting.

Buy-back programmes

<i>Accumulated number of shares</i>	Authorisation from AGM 2024
	30 September 2024
The Group's portfolio of own shares acquired in the open market	9 850 699
Redemption of shares from the state of Norway	5 074 602
Total purchased shares	14 925 301
Sum paid for repurchased shares in the open market (NOK)	2 132 314 484
Average price of repurchased shares (NOK)	216.46

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, 50 per cent of profit have been included in the Common equity Tier 1 capital, up to and including the second quarter of 2023. From 30 September 2023, 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. The Group's dividend policy has not been changed.

<i>Amounts in NOK million</i>	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Total equity	280 112	269 425	282 605	269 296	264 102	254 065	263 790	249 840	241 598
Effect from regulatory consolidation	1 672	2 869	3 318	2 835	2 011	2 295	2 429	2 244	2 758
Adjustment to retained earnings for foreseeable dividends	(18 740)	(12 139)	(5 938)		(18 622)	(8 863)	(4 554)		(10 597)
Net additional Tier 1 capital instruments included in total equity	(30 301)	(30 176)	(25 259)	(22 004)	(22 358)	(18 704)	(18 545)	(16 089)	(14 849)
Total equity for capital adequacy purpose	232 743	229 980	254 726	250 127	225 133	228 793	243 120	235 994	218 910
Regulatory adjustments	(21 457)	(23 377)	(48 250)	(50 200)	(27 770)	(21 960)	(42 029)	(41 907)	(21 433)
Common equity Tier 1 capital	211 286	206 602	206 476	199 927	197 362	206 833	201 091	194 088	197 477
Additional Tier 1 capital	20 270	20 280	23 349	20 303	20 303	16 774	16 673	14 357	12 834
Tier 1 capital	231 556	226 882	229 825	220 230	217 665	223 607	217 764	208 445	210 311
Tier 2 capital	27 973	27 027	27 631	27 184	27 106	27 819	19 843	23 018	23 432
Own funds	259 529	253 909	257 456	247 414	244 771	251 427	237 606	231 463	233 743

Total risk exposure amount	1 109 919	1 090 019	1 089 131	1 099 949	1 078 884	1 095 070	1 080 106	1 061 993	1 089 515
Minimum capital requirement	88 794	87 201	87 130	87 996	86 311	87 606	86 408	84 959	87 161
Common equity Tier 1 capital ratio (%)	19.0	19.0	19.0	18.2	18.3	18.9	18.6	18.3	18.1
Tier 1 capital ratio (%)	20.9	20.8	21.1	20.0	20.2	20.4	20.2	19.6	19.3
Total capital ratio (%)	23.4	23.3	23.6	22.5	22.7	23.0	22.0	21.8	21.5

See table 1.8.4 for more details.

1.8.2 Leverage ratio

<i>Amounts in NOK million</i>	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Tier 1 capital	231 556	226 882	229 825	220 230	217 665	223 607	217 764	208 445	210 311
Leverage exposure									
Securities financing transactions (SFTs)	245 896	256 701	198 579	204 617	172 653	159 799	145 528	111 488	134 950
Derivatives market value	43 726	58 621	75 792	57 211	80 114	98 460	83 214	82 788	160 171
Potential future exposure on derivatives	47 173	47 380	45 982	48 361	46 512	52 002	54 869	62 231	81 617
Eligible cash variation margin	(39 374)	(44 261)	(55 475)	(42 567)	(65 576)	(67 664)	(53 825)	(49 518)	(78 364)
Off balance sheet commitments	315 760	312 325	306 485	310 481	296 020	296 927	291 717	283 259	292 023
Loans and advances and other assets	3 067 793	2 896 344	3 164 216	2 704 372	2 923 571	2 858 817	2 864 134	2 588 681	2 699 098
Deductions	(20 079)	(20 285)	(20 308)	(20 675)	(21 269)	(21 534)	(21 812)	(20 791)	(20 923)
Total exposure amount	3 660 895	3 506 825	3 715 273	3 261 800	3 432 025	3 376 807	3 363 760	3 058 140	3 268 572
Leverage ratio (%)	6.3	6.5	6.2	6.8	6.3	6.6	6.5	6.8	6.4
Leverage ratio excluding central bank deposits (%)	7.5	7.7	7.9	7.5	7.8	7.9	7.8	7.6	7.4

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

	30 September 2024			30 June 2024			30 September 2023		
	EAD	REA	Average risk weight	EAD	REA	Average risk weight	EAD	REA	Average risk weight
	(NOK million)	(NOK million)	(per cent)	(NOK million)	(NOK million)	(per cent)	(NOK million)	(NOK million)	(per cent)
IRB approach									
Corporates, of which:	1 030 634	413 963	40.2	1 010 872	406 349	40.2	963 296	413 009	42.9
Specialised lending (SL)	7 785	2 760	35.5	6 964	2 254	32.4	7 181	2 300	32.0
SME ¹	196 512	78 072	39.7	194 733	77 832	40.0	204 217	90 274	44.2
Other corporates	826 337	333 131	40.3	809 176	326 263	40.3	751 897	320 435	42.6
Retail, of which:	1 015 297	227 945	22.5	996 844	223 312	22.4	999 784	223 454	22.4
Secured by mortgages on immovable property	948 165	207 211	21.9	930 336	202 517	21.8	930 899	202 218	21.7
Other retail	67 132	20 733	30.9	66 508	20 795	31.3	68 885	21 236	30.8
Total credit risk, IRB approach	2 045 931	641 907	31.4	2 007 716	629 661	31.4	1 963 080	636 463	32.4
Standardised approach									
Central governments and central banks	682 110	89	0.0	588 735	91	0.0	660 782	87	0.0
Regional governments or local authorities	52 765	648	1.2	47 910	529	1.1	39 281	546	1.4
Public sector entities	92 318	21	0.0	87 240	21	0.0	71 998	53	0.1
Multilateral development banks	62 518			59 858			52 212		
International organisations	1 010			1 008			697		
Institutions	57 901	16 426	28.4	54 903	16 124	29.4	69 619	19 746	28.4
Corporates	178 534	121 241	67.9	174 181	118 736	68.2	179 061	122 308	68.3
Retail	80 289	59 946	74.7	76 583	57 181	74.7	70 432	52 542	74.6
Secured by mortgages on immovable property	114 037	46 335	40.6	121 077	49 377	40.8	136 331	53 102	39.0
Exposures in default	4 525	6 352	140.4	3 236	4 440	137.2	2 678	3 448	128.7
Items associated with particular high risk	731	1 097	150.0	734	1 100	150.0	751	1 126	150.0
Covered bonds	60 095	6 010	10.0	59 894	5 989	10.0	52 416	5 242	10.0
Collective investment undertakings	1 369	207	15.1	1 367	200	14.6	1 405		
Equity positions	24 465	56 645	231.5	24 103	55 641	230.8	24 138	54 314	225.0
Other assets	33 941	20 331	59.9	30 652	16 929	55.2	26 816	13 326	49.7
Total credit risk, standardised approach	1 446 608	335 348	23.2	1 331 481	326 360	24.5	1 388 618	325 840	23.5
Total credit risk	3 492 539	977 255	28.0	3 339 197	956 021	28.6	3 351 698	962 304	28.7
Settlement risk					7				
Market risk									
Position and general risk, debt instruments		7 297			8 456			6 906	
Position and general risk, equity instruments		955			1 129			457	
Currency risk		6			5			0	
Commodity risk		71			81			3	
Total market risk		8 328			9 671			7 366	
Credit value adjustment risk (CVA)		3 146			3 130			3 797	
Operational risk		121 190			121 190			105 418	
Total risk exposure amount and capital requirement		1 109 919			1 090 019			1 078 884	

¹ As of the first quarter of 2024, the classification of SMEs was changed in line with the EBA's definition. The SME category includes all exposures that qualify for SME discount. Historical figures have not been restated, and the figures are thus not comparable.

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		
	30 Sept. 2024	30 June 2024	30 Sept. 2023	30 Sept. 2024	30 June 2024	30 Sept. 2023
<i>Amounts in NOK million</i>						
Total equity	252 207	244 952	240 350	280 112	269 425	264 102
Effect from regulatory consolidation				1 672	2 869	2 011
Adjustment to retained earnings for foreseeable dividends	(14 650)	(8 980)	(15 341)	(18 740)	(12 139)	(18 622)
Additional Tier 1 capital instruments included in total equity	(29 554)	(29 554)	(21 803)	(29 554)	(29 554)	(21 803)
Net accrued interest on additional Tier 1 capital instruments	(747)	(622)	(555)	(747)	(622)	(555)
Common Equity Tier 1 capital instruments	207 256	205 795	202 652	232 743	229 980	225 133
Regulatory adjustments:						
Pension funds above pension commitments	(53)	(50)	(41)	(53)	(50)	(41)
Goodwill	(6 452)	(6 433)	(6 419)	(9 512)	(9 509)	(9 481)
Deferred tax assets that rely on future profitability, excluding temporary differences	(14)	(14)	(24)	(362)	(369)	(413)
Other intangible assets	(1 772)	(1 689)	(1 517)	(2 632)	(2 564)	(2 459)
Dividends payable and group contributions						
Share buy-back programme	(1 123)	(2 822)	(6 154)	(1 123)	(2 822)	(6 154)
Deduction for investments in insurance companies ¹				(3 244)	(3 670)	(4 510)
IRB provisions shortfall	(1 481)	(1 403)	(1 481)	(2 878)	(2 756)	(2 840)
Additional value adjustments (AVA)	(910)	(933)	(1 024)	(934)	(928)	(1 101)
Insufficient coverage for non-performing exposures	(368)	(358)	(331)	(463)	(437)	(424)
(Gains) or losses on liabilities at fair value resulting from own credit risk	(5)	(11)	(61)	(17)	(27)	(113)
(Gains) or losses on derivative liabilities resulting from own credit risk (DVA)	(238)	(246)	(450)	(238)	(246)	(235)
Common Equity Tier 1 capital	194 840	191 836	185 151	211 286	206 602	197 362
Additional Tier 1 capital instruments	29 554	21 780	21 803	29 554	21 780	21 803
Deduction of holdings of Tier 1 instruments in insurance companies ²				(1 500)	(1 500)	(1 500)
Non-eligible Tier 1 capital	(7 784)			(7 784)		
Additional Tier 1 capital	21 770	21 780	21 803	20 270	20 280	20 303
Tier 1 capital	216 609	213 616	206 954	231 556	226 882	217 665
Term subordinated loan capital	33 582	32 615	32 694	33 582	32 615	32 694
Deduction of holdings of Tier 2 instruments in insurance companies ²				(5 588)	(5 588)	(5 588)
Non-eligible Tier 2 capital	(21)			(21)		
Tier 2 capital	33 561	32 615	32 694	27 973	27 027	27 106
Own funds	250 170	246 231	239 647	259 529	253 909	244 771
Total risk exposure amount	965 070	953 473	945 634	1 109 919	1 090 019	1 078 884
Minimum capital requirement	77 206	76 278	75 651	89	87 201	86 311
Capital ratios (%):						
Common equity Tier 1 capital ratio	20.2	20.1	19.6	19.0	19.0	18.3
Tier 1 capital ratio	22.4	22.4	21.9	20.9	20.8	20.2
Total capital ratio	25.9	25.8	25.3	23.4	23.3	22.7

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.

<i>Amounts in NOK million</i>	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Capital requirements for the CRD IV group	210 913	207 203	206 698	209 093	211 284	209 318	204 658	196 760	195 754
Solvency capital requirements for the insurance companies	14 415	14 250	14 155	14 167	13 308	14 746	16 876	17 445	16 717
Total capital requirements	225 328	221 453	220 852	223 261	224 593	224 065	221 534	214 205	212 471
Own funds for entities included in the CRD report	269 803	264 610	268 161	258 721	246 718	253 125	244 112	243 171	234 526
Intercompany	(31 697)	(31 697)	(31 697)	(31 697)	(31 697)	(31 697)	(31 697)	(31 697)	(31 697)
Net own funds for the insurance companies	36 382	36 423	35 469	34 348	34 741	34 278	32 046	32 887	33 990
Total own funds in the cross-sectoral group	274 489	269 335	271 933	261 372	249 762	255 705	244 461	244 361	236 819
Overfunding	49 161	47 882	51 081	38 111	25 170	31 640	22 926	30 156	24 348

Chapter 2 - Segmental reporting

Financial performance

Market shares

Personal customers

Business customers Norway

Large corporates and international customers

Other operations

Main subsidiaries and product units

2.1.1 Extracts from income statement

	Personal customers		Business customers Norway		Large corporates and international customers		Other operations		Eliminations		DNB Group	
	3Q24	3Q23	3Q24	3Q23	3Q24	3Q23	3Q24	3Q23	3Q24	3Q23	3Q24	3Q23
<i>Amounts in NOK million</i>												
Net interest income	5 580	5 507	4 889	4 844	4 690	4 778	969	589			16 129	15 718
Net other operating income	1 600	1 474	1 113	807	1 878	1 943	2 462	748			6 722	5 252
Total income	7 180	6 981	6 002	5 651	6 569	6 720	3 431	1 336	(331)	281	22 851	20 970
Operating expenses	(2 781)	(2 785)	(1 755)	(1 463)	(2 685)	(2 576)	(542)	248	331	(281)	(7 431)	(6 858)
Pre-tax operating profit before impairment	4 399	4 196	4 247	4 187	3 883	4 144	2 889	1 584			15 419	14 112
Net gains on fixed and intangible assets	0				0	(0)	0	(4)			0	(4)
Impairment of financial instruments	(34)	(111)	(148)	(435)	11	(392)	1	1			(170)	(937)
Profit from repossessed operations			(6)		(52)	(6)	58	6				
Pre-tax operating profit	4 365	4 085	4 094	3 752	3 843	3 746	2 949	1 588			15 250	13 172
Tax expense	(1 091)	(1 021)	(1 023)	(938)	(961)	(937)	25	(134)			(3 050)	(3 029)
Profit from operations held for sale, after taxes							(40)	(0)			(40)	(0)
Profit for the period	3 274	3 064	3 070	2 814	2 882	2 810	2 934	1 454			12 160	10 142

2.1.2 Main balance sheet items and key figures

Average balance sheet items

	Personal customers		Business customers Norway		Large corporates and international customers		Other operations		Eliminations		DNB Group	
	3Q24	3Q23	3Q24	3Q23	3Q24	3Q23	3Q24	3Q23	3Q24	3Q23	3Q24	3Q23
<i>Amounts in NOK billion</i>												
Loans to customers ¹	943.1	960.1	523.2	516.6	460.3	433.1	126.1	106.7	(8.6)	(8.6)	2 044.1	2 007.8
Deposits from customers ¹	582.3	592.7	390.1	351.9	472.1	481.1	177.9	89.5	(9.4)	(9.7)	1 613.0	1 505.6
Assets under management	287.1	225.4	116.7	83.1	496.0	421.1	183.7	184.8			1 083.5	914.4
Allocated capital ²	61.7	62.6	49.9	48.1	62.7	60.1	32.6	26.6				

Key figures

	Personal customers		Business customers Norway		Large corporates and international customers		Other operations		Eliminations		DNB Group	
	3Q24	3Q23	3Q24	3Q23	3Q24	3Q23	3Q24	3Q23	3Q24	3Q23	3Q24	3Q23
<i>Per cent</i>												
Cost/income ratio	38.7	39.9	29.2	25.9	40.9	38.3					32.5	32.7
Ratio of deposits to loans ^{1, 3}	61.7	61.7	74.6	68.1	102.6	111.1					78.9	75.0
Return on allocated capital, annualised ²	21.1	19.4	24.5	23.2	18.3	18.5					18.9	16.3

Balance sheet items

	Personal customers		Business customers Norway		Large corporates and international customers		Other operations		Eliminations		DNB Group	
	30 September		30 September		30 September		30 September		30 September		30 September	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
<i>Amounts in NOK billion</i>												
Loans to customers	949.9	960.5	526.0	518.1	472.7	434.9	134.3	110.2	(8.5)	(9.0)	2 074.4	2 014.7
Deposits from customers	577.1	586.5	367.9	353.2	471.7	499.2	166.9	57.1	(9.8)	(10.3)	1 573.7	1 485.7

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

2 The capital allocated to the business segments is based on the external capital adequacy expectations. The capital allocated corresponds to a common equity Tier 1 capital ratio of 17.5 per cent in 2024 and 2023. Recorded capital is used for the Group.

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

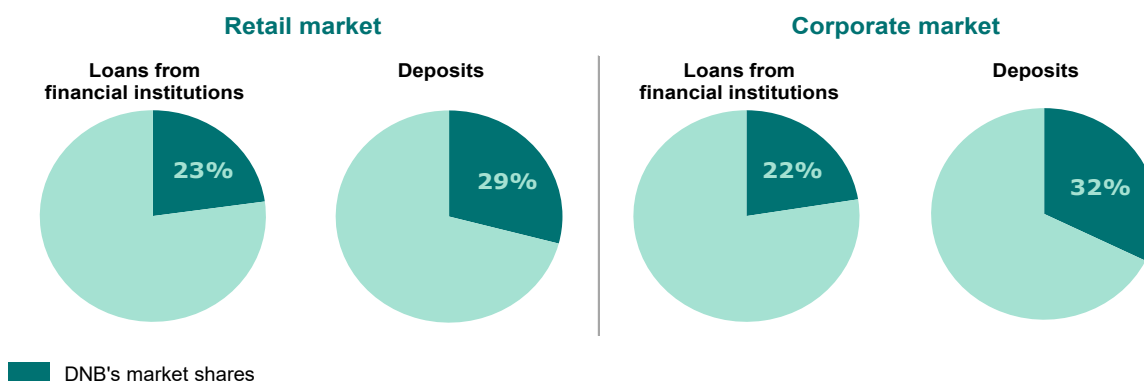
2.1.3 Key figures - Norwegian and international units

Per cent	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Norwegian units									
Share of group income	78.5	78.3	76.7	77.2	78.5	77.6	80.4	79.3	80.2
Cost/income ratio	32.6	34.9	36.3	39.3	32.7	35.1	33.0	39.4	38.3
Share of net loans to customers	86.8	87.0	86.9	87.5	87.7	87.7	87.6	88.0	87.6
Net loans at amortised cost and financial commitments in stage 3, per cent of net loans to customers at amortised cost	1.1	1.1	1.1	1.1	1.1	1.2	1.1	1.3	1.4
Provision ratio ¹	29.1	30.5	32.0	30.1	30.7	27.6	31.7	28.2	26.0
Impairment in stage 3, relative to net loans to customers at amortised cost, annualised	0.01	(0.12)	(0.08)	(0.09)	(0.12)	0.04	0.04	(0.13)	0.06
International units									
Share of group income	21.5	21.7	23.3	22.8	21.5	22.4	19.6	20.7	19.8
Cost/income ratio	32.4	34.3	33.9	36.0	32.7	34.9	37.8	40.7	41.4
Share of net loans to customers	13.2	13.0	13.1	12.5	12.3	12.3	12.4	12.0	12.4
Net loans at amortised cost and financial commitments in stage 3, per cent of net loans to customers at amortised cost	1.0	1.2	1.2	1.7	0.5	0.6	1.1	1.1	1.0
Provision ratio ¹	34.5	28.2	28.8	22.3	51.0	56.6	25.9	25.6	30.9
Impairment in stage 3, relative to net loans to customers at amortised cost, annualised	(0.33)	(0.07)	0.12	(0.65)	(0.56)	(0.64)	(0.05)	(0.23)	(0.07)

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 2024



Source: Statistics Norway and Finance Norway

2.2.2 Development in market shares, loans and deposits

Retail customers

Per cent	31 Aug. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Total loans to households ^{1, 2}	22.8	22.8	23.1	23.4	23.6	23.9	24.0	24.2	24.2
Bank deposits from households ^{1, 3}	29.1	29.3	29.5	30.4	30.9	31.3	31.5	31.8	32.0

Corporate customers

Per cent	31 Aug. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Total loans to corporate customers ⁴	12.0	12.2	12.1	12.0	12.1	12.2	12.4	12.3	11.7
Deposits from corporate customers ⁵	32.3	33.0	34.4	34.3	35.4	35.8	37.5	37.4	38.1

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

<i>Per cent</i>	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022	30 June 2022
Insurance funds including products with a choice of investment profile	17.6	17.8	18.0	18.0	17.6	18.4	18.3	18.6	18.3
Corporate market - defined-benefit pension	40.0	40.0	40.4	40.0	40.3	40.3	40.4	40.4	40.3
Corporate market - defined-contribution pension ¹	29.4	29.4	29.6	29.6	29.3	29.6	29.9	29.6	29.7
Retail market	23.1	23.6	24.5	25.3	25.9	26.9	27.6	28.7	28.9

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

<i>Per cent</i>	31 Aug. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Equity funds	35.9	36.1	35.4	35.3	35.8	35.1	34.6	35.1	35.5
Balanced funds ¹	31.5	39.9	39.9	41.3	40.9	40.6	41.1	41.1	40.9
Fixed-income funds ²	17.9	22.0	22.0	46.2	46.9	47.8	48.5	50.8	48.9
Total mutual funds	32.5	34.6	34.2	37.8	38.2	37.7	37.5	38.4	38.3

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

<i>Amounts in NOK million</i>	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Net interest income	5 580	5 521	5 526	5 703	5 507	5 203	5 245	4 793	3 936
Net other operating income	1 600	1 570	1 358	1 186	1 474	1 467	1 296	1 487	1 404
Total income	7 180	7 091	6 884	6 889	6 981	6 670	6 541	6 280	5 341
Operating expenses	(2 781)	(3 029)	(2 811)	(2 911)	(2 785)	(2 744)	(2 695)	(2 753)	(2 566)
Pre-tax operating profit before impairment	4 399	4 062	4 072	3 978	4 196	3 926	3 845	3 527	2 775
Net gains on fixed and intangible assets	0	(3)	0			0	0		
Impairment of financial instruments	(34)	(81)	(67)	(149)	(111)	(104)	(147)	(136)	(98)
Pre-tax operating profit	4 365	3 979	4 005	3 829	4 085	3 822	3 699	3 391	2 677
Tax expense	(1 091)	(995)	(1 001)	(957)	(1 021)	(955)	(925)	(848)	(669)
Profit for the period	3 274	2 984	3 004	2 872	3 064	2 866	2 774	2 543	2 008
Average balance sheet items in NOK billion:									
Loans to customers ¹	943.1	938.6	948.1	957.6	960.1	960.1	954.5	952.3	936.2
Deposits from customers ¹	582.3	575.8	573.2	582.4	592.7	586.6	581.5	584.6	591.2
Assets under management	287.1	274.0	254.0	233.5	225.4	219.3	206.1	195.0	194.1
Allocated capital ²	61.7	61.7	61.7	61.7	62.6	63.2	62.3	60.7	57.9
Key figures in per cent:									
Cost/income ratio	38.7	42.7	40.8	42.2	39.9	41.1	41.2	43.8	48.0
Ratio of deposits to loans	61.7	61.3	60.5	60.8	61.7	61.1	60.9	61.4	63.2
Return on allocated capital, annualised ²	21.1	19.5	19.6	18.5	19.4	18.2	18.1	16.6	13.8

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	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Net interest income									
Private Banking	439	431	436	472	505	479	443	488	420
Personal Banking	5 140	5 090	5 090	5 231	5 003	4 724	4 801	4 305	3 517
Other operating income									
Private Banking	309	280	265	218	238	247	239	254	225
Personal Banking	1 291	1 291	1 092	968	1 236	1 220	1 058	1 233	1 179
Impairment of financial instruments									
Private Banking	(16)	(19)	(13)	(58)	(43)	(50)	(60)	(1)	(5)
Personal Banking	(18)	(62)	(54)	(92)	(69)	(54)	(87)	(135)	(93)

Volumes

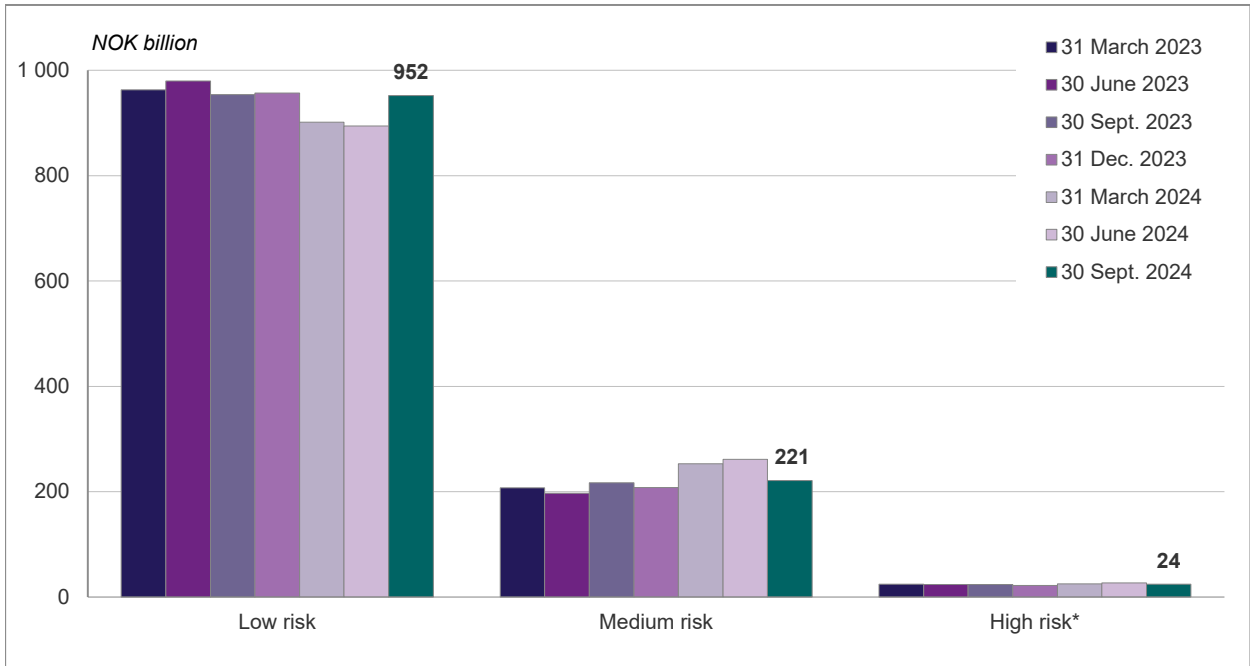
Amounts in NOK billion	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Loans to customers (average)									
Private Banking	56.0	55.2	54.5	55.7	55.9	55.9	54.7	53.9	52.6
Personal Banking	887.1	883.3	893.7	901.9	904.1	904.2	899.8	898.4	883.6
Deposits from customers (average)*									
Private Banking	96.4	95.7	94.2	95.8	95.2	94.0	92.2	91.6	92.3
Personal Banking	485.9	480.1	479.0	486.6	497.5	492.6	489.3	493.1	498.9
Allocated capital (average)									
Private Banking	5.2	5.0	5.0	5.0	5.0	5.0	4.9	4.8	4.7
Personal Banking	56.5	56.7	56.7	56.7	57.6	58.1	57.4	55.9	53.2
* Covered by the deposit guarantee scheme (end of period) ¹	440.5	442.8	435.0	355.7	353.7	348.1	316.4	322.4	323.7

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

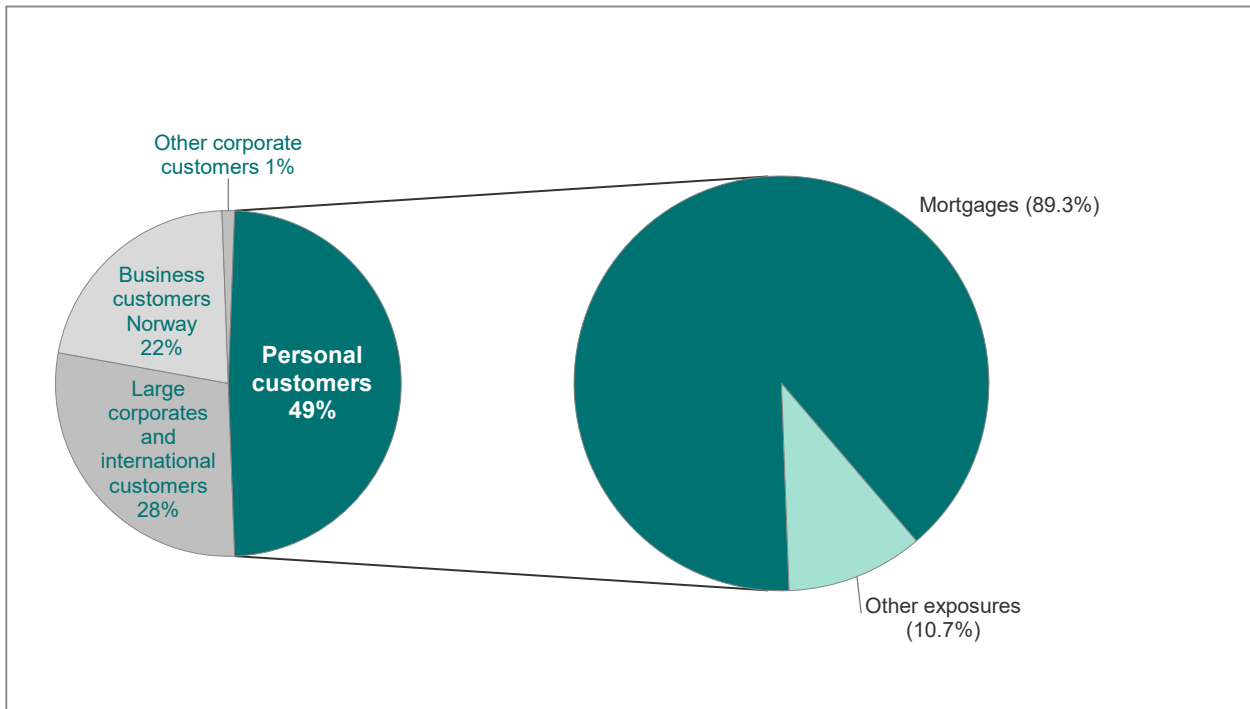
Per cent	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Lending spreads									
Private Banking	1.32	1.34	1.35	1.18	0.94	1.05	1.24	0.89	0.84
Personal Banking	0.96	1.02	0.93	0.71	0.36	0.54	0.89	0.38	0.37
Deposit spreads									
Private Banking	0.62	0.66	0.71	0.80	1.07	0.98	0.84	1.15	1.05
Personal Banking	2.05	2.05	2.15	2.49	2.79	2.41	2.00	2.34	1.87
Return on allocated capital									
Private Banking	27.4	26.0	27.4	24.1	28.1	27.0	25.2	32.0	27.2
Personal Banking	20.5	18.9	18.9	18.0	18.7	17.4	17.5	15.3	12.6

2.3.3 PC - Risk classification of portfolio



* Of which exposure at default of NOK 6.3 billion in stage 3 as at 30 September 2024.

2.3.4 PC - Exposure at default by industry segment as at 30 September 2024



2.3.5 PC - Distribution of loan to value

Loan to value per risk grade as at 30 September 2024

	Risk grade			Total	Share of loan to value in per cent*
	Low	Moderate	High		
Loan to value in NOK billion ¹					
0-40	179	33	1	213	20.4
40-60	332	75	3	410	39.3
60-75	191	48	3	241	23.1
75-85	108	31	2	141	13.5
>85	28	8	1	38	3.6
Total exposure at default	837	195	11	1 043	100.0

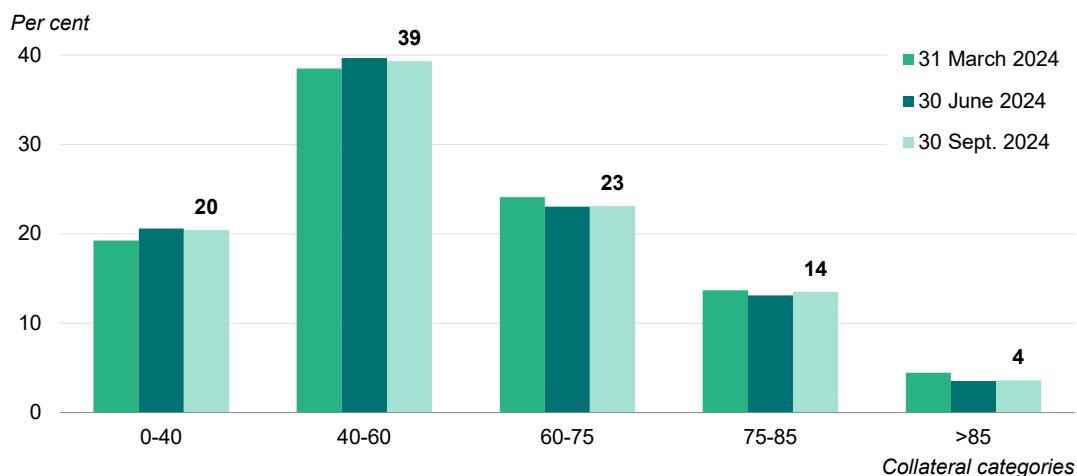
* Development in loan to value

	30 Sept. 2024	30 June 2024	31 March 2024	31 Dec. 2023	30 Sept. 2023	30 June 2023	31 March 2023	31 Dec. 2022	30 Sept. 2022
Loan to value in per cent ¹									
0-40	20.4	20.6	19.2	19.9	21.7	22.5	21.7	21.6	23.4
40-60	39.3	39.7	38.5	34.6	38.1	39.3	38.2	38.4	41.6
60-75	23.1	23.0	24.1	25.0	23.4	23.0	23.6	23.7	22.4
75-85	13.5	13.1	13.7	13.1	12.8	12.0	11.9	11.6	10.2
>85	3.6	3.5	4.5	7.4	4.0	3.2	4.5	4.7	2.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average loan to value DNB	55.9	55.7	56.7	58.5	56.3	55.5	56.2	56.2	54.2
Average loan to value Sbanken				47.6	46.2	45.2	46.2	46.8	44.7
Total exposure at default (NOK billion)	1 043	1 033	1 034	1 046	1 048	1 048	1 042	1 036	1 024
Total drawn amount (NOK billion)	906	898	899	909	913	915	912	909	900

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

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

Development in loan to value



2.3.6 DNB Boligkreditt - Average mortgage lending - volumes and spreads

Amounts in NOK billion	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Average loans to customers	700	688	684	693	683	679	682	686	683
Spreads measured against actual funding costs (per cent)	0.58	0.52	0.46	0.30	0.24	0.33	0.34	0.04	0.12

Sbanken Boligkreditt has been included as of 1 September 2023.

2.3.7 DNB Eiendom - Residential real estate broking in Norway

	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Number of properties sold	4 580	5 643	3 932	3 425	4 485	5 695	4 494	3 650	4 757
Market shares of residential real estate broking, existing homes (per cent) ¹	14.3	14.4	15.1	14.9	15.7	16.1	15.8	15.2	15.1

¹ Source: Eiendomsverdi AS.

2.4.1 Business customers Norway (BCN) - Financial performance

Amounts in NOK million	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23
Net interest income	4 889	4 784	4 706	4 936	4 844	4 561	4 310
Net other operating income	1 113	1 025	818	964	807	790	818
Total income	6 002	5 808	5 524	5 900	5 651	5 352	5 128
Operating expenses	(1 755)	(1 705)	(1 517)	(1 581)	(1 463)	(1 441)	(1 464)
Pre-tax operating profit before impairment	4 247	4 104	4 006	4 320	4 187	3 911	3 664
Net gains on fixed and intangible assets						0	
Impairment of financial instruments	(148)	(292)	(186)	(418)	(435)	(217)	(60)
Profit from repossessed operations ¹	(6)						
Pre-tax operating profit	4 094	3 812	3 821	3 902	3 752	3 693	3 603
Tax expense	(1 023)	(953)	(955)	(975)	(938)	(923)	(901)
Profit for the period	3 070	2 859	2 865	2 926	2 814	2 770	2 702

Average balance sheet items in NOK billion:							
Loans to customers ²	523.2	522.2	516.0	518.6	516.6	514.3	501.5
Deposits from customers ²	390.1	393.5	376.8	352.3	351.9	349.4	331.9
Assets under management	116.7	105.9	93.6	86.4	83.1	81.7	79.9
Allocated capital ³	49.9	51.6	52.5	50.0	48.1	47.4	42.0

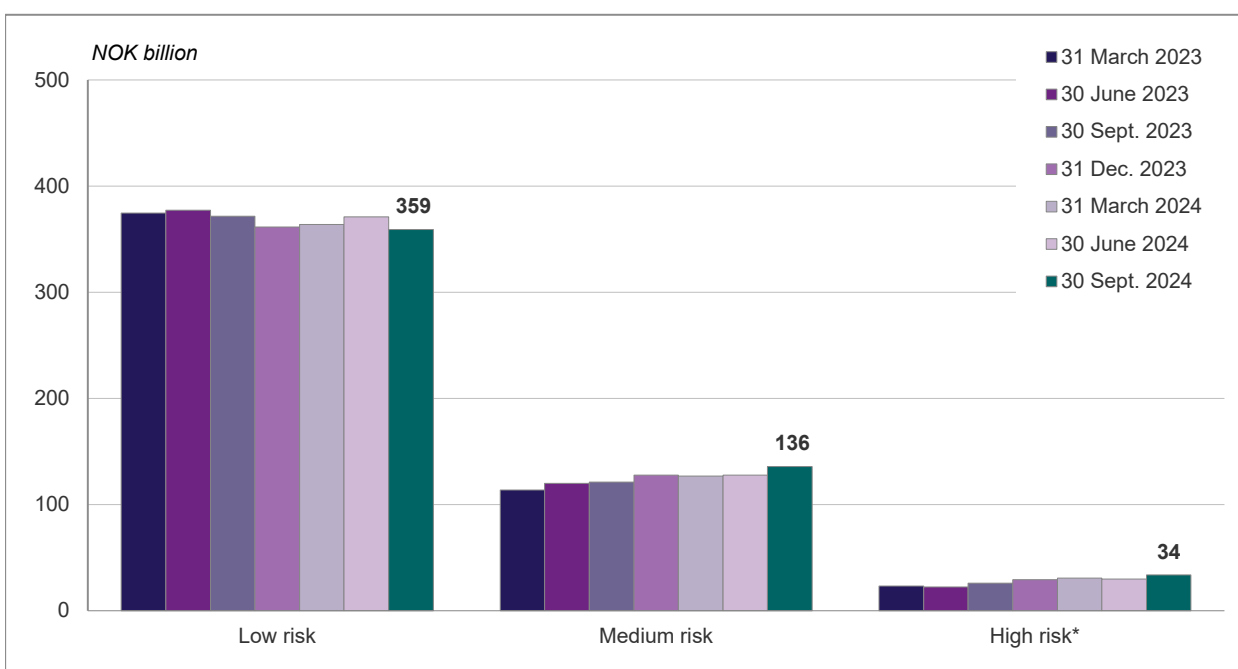
Key figures in per cent:							
Cost/income ratio	29.2	29.3	27.5	26.8	25.9	26.9	28.5
Ratio of deposits to loans	74.6	75.4	73.0	67.9	68.1	67.9	66.2
Return on allocated capital, annualised ³	24.5	22.3	21.9	23.2	23.2	23.4	26.1

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.

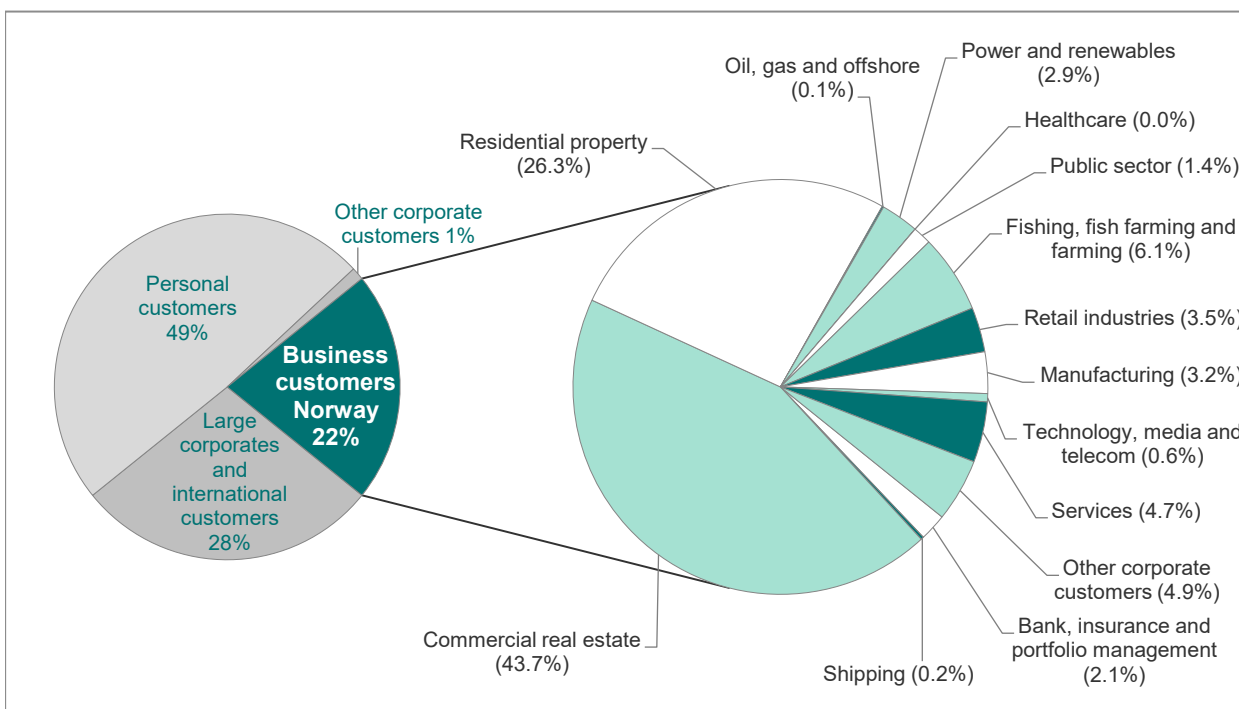
3 The allocated capital is based on the external capital adequacy expectations.

2.4.2 BCN - Risk classification of portfolio



* Of which exposure at default of NOK 7.7 billion in stage 3 as at 30 September 2024.

2.4.3 BCN - Exposure at default by industry segment as at 30 September 2024



2.4.4 SME - Key performance metrics - Small and medium-sized enterprises¹

	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Income figures (NOK million)									
Net interest income	2 809	2 864	2 842	2 948	2 973	2 771	2 634	2 677	2 285
Other operating income	976	1 191	848	904	784	839	823	732	750
Impairment of financial instruments	(163)	(154)	(252)	(332)	(326)	(257)	(127)	(432)	(62)
Average balance sheet items (NOK billion)									
Net loans to customers ¹	267.1	267.9	264.8	266.5	262.9	261.6	257.4	255.2	252.7
Deposits from customers ¹	221.2	221.4	229.1	229.8	233.7	238.5	240.7	240.3	240.7
Allocated capital ²	24.3	25.1	24.5	24.4	23.7	23.4	23.1	25.9	25.3
Key figures (per cent, annualised)									
Lending spreads	2.28	2.37	2.36	2.34	2.19	2.27	2.35	2.17	2.09
Deposit spreads	2.03	2.00	1.99	2.06	2.24	1.90	1.70	1.81	1.40
Return on allocated capital	29.7	30.9	28.5	28.3	28.9	28.4	29.6	23.3	23.4

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

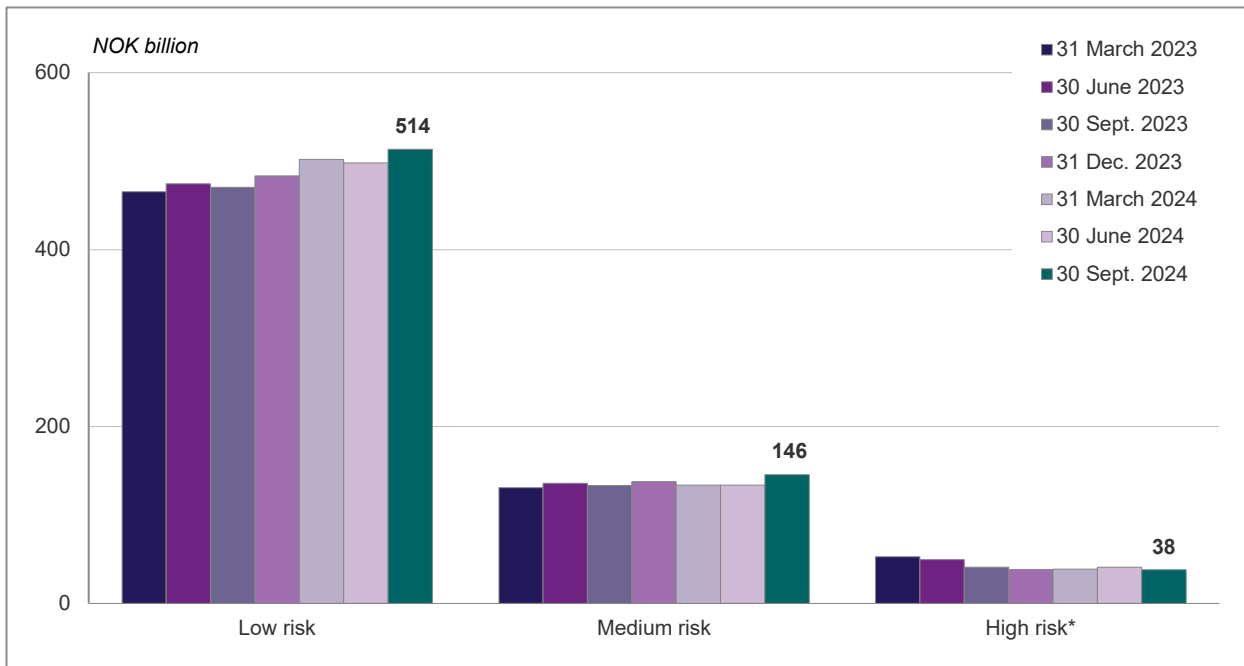
<i>Amounts in NOK million</i>	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23
Net interest income	4 690	4 382	4 486	4 906	4 778	4 896	4 535
Net other operating income	1 878	2 459	1 761	2 161	1 943	1 956	2 017
Total income	6 569	6 841	6 247	7 066	6 720	6 852	6 552
Operating expenses	(2 685)	(2 727)	(2 729)	(2 769)	(2 576)	(2 647)	(2 588)
Pre-tax operating profit before impairment	3 883	4 114	3 517	4 298	4 144	4 205	3 963
Net gains on fixed and intangible assets	0	0	0	0	(0)	1	(0)
Impairment of financial instruments	11	(188)	(69)	(352)	(392)	(548)	285
Profit from repossessed operations ¹	(52)	(54)	(43)	(111)	(6)	14	132
Pre-tax operating profit	3 843	3 872	3 406	3 835	3 746	3 672	4 380
Tax expense	(961)	(968)	(852)	(959)	(937)	(918)	(1 095)
Profit for the period	2 882	2 904	2 555	2 876	2 810	2 754	3 285
Average balance sheet items in NOK billion:							
Loans to customers ²	460.3	446.7	440.4	445.6	433.1	441.1	425.2
Deposits from customers ²	472.1	497.0	480.6	492.2	481.1	515.0	535.9
Assets under management	496.0	480.7	466.4	438.1	421.1	413.6	391.7
Allocated capital ³	62.7	60.2	59.1	60.4	60.1	59.7	64.4
Key figures in per cent:							
Cost/income ratio	40.9	39.9	43.7	39.2	38.3	38.6	39.5
Ratio of deposits to loans	102.6	111.3	109.1	110.5	111.1	116.8	126.0
Return on allocated capital, annualised ³	18.3	19.4	17.4	18.9	18.5	18.5	20.7

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.

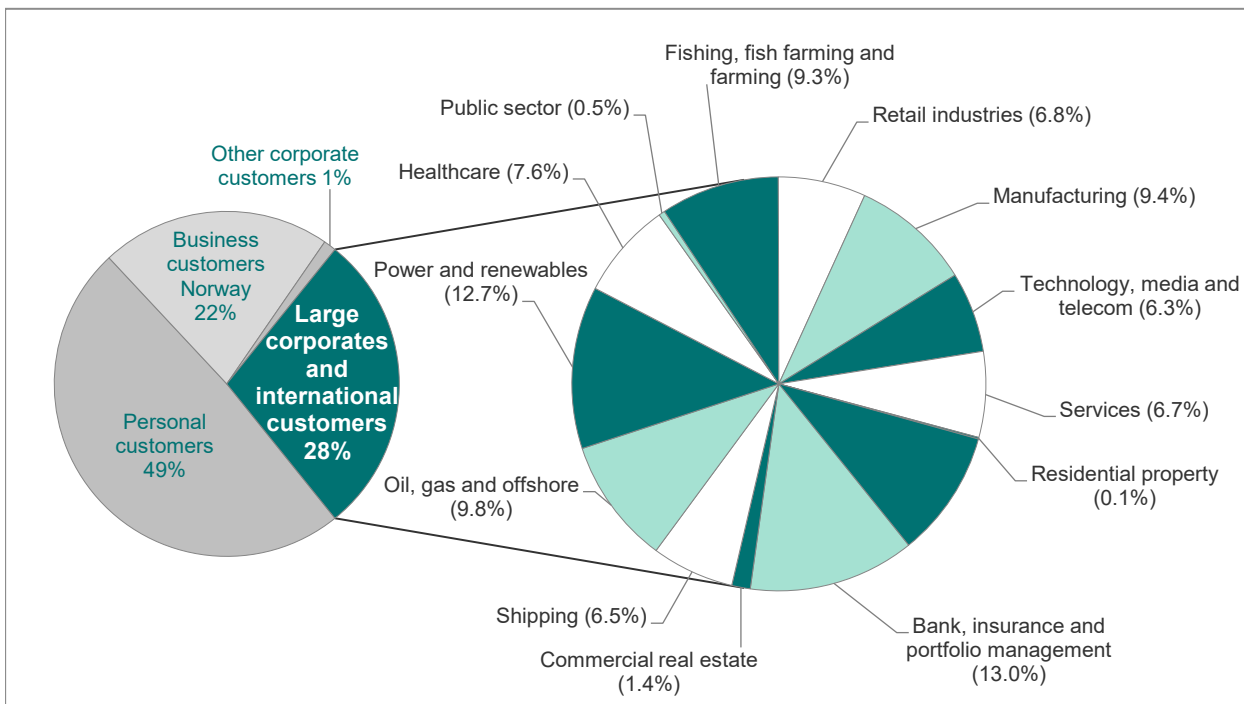
³ The allocated capital is based on the external capital adequacy expectations.

2.5.2 LCIC - Risk classification of portfolio



* Of which exposure at default of NOK 10.2 billion in stage 3 as at 30 September 2024.

2.5.3 LCIC - Exposure at default by industry segment as at 30 September 2024



2.6.1 Other operations - Financial performance

<i>Amounts in NOK million</i>	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23
Net interest income	969	1 129	809	452	589	572	510
Net other operating income ¹	2 462	859	977	(592)	748	494	1 630
Total income	3 431	1 989	1 785	(140)	1 336	1 066	2 141
Operating expenses	(542)	(201)	(267)	(171)	248	13	(54)
Pre-tax operating profit before impairment	2 889	1 787	1 517	(310)	1 584	1 078	2 087
Net gains on fixed and intangible assets	0	(1)	(2)	(0)	(4)	14	0
Impairment of financial instruments	1	1	(1)	(1)	1	(1)	1
Profit from repossessed operations ²	58	54	43	111	6	(14)	(132)
Pre-tax operating profit	2 949	1 842	1 557	(200)	1 588	1 077	1 957
Tax expense	25	215	250	1 067	(134)	(24)	(216)
Profit from operations held for sale, after taxes	(40)	(37)	(29)	(138)	(0)	19	(30)
Profit for the period	2 934	2 019	1 779	729	1 454	1 072	1 711
Average balance sheet items in NOK billion:							
Loans to customers	126.1	107.0	104.7	108.4	106.7	112.4	108.0
Deposits from customers	177.9	202.5	131.0	53.1	89.5	68.5	50.7

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 Total DNB Markets activity - Financial performance

<i>Amounts in NOK million</i>	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Net interest income	482	394	410	290	471	424	315	399	300
Net fees and commissions	838	1 224	727	870	675	827	696	747	613
Net financial items	931	1 145	1 066	953	944	1 239	1 352	1 157	664
Total income	2 252	2 763	2 203	2 112	2 089	2 491	2 364	2 303	1 578
Operating expenses	(1 174)	(1 160)	(1 108)	(1 185)	(1 057)	(1 062)	(1 021)	(1 076)	(874)
Pre-tax operating profit before impairment	1 078	1 603	1 095	928	1 032	1 429	1 343	1 227	704
Impairment of financial instruments	2	(0)	(0)	(1)	0	(1)	(1)	1	0
Pre-tax operating profit	1 080	1 603	1 095	927	1 032	1 428	1 342	1 228	704
Tax expense	(270)	(401)	(274)	(232)	(258)	(357)	(336)	(307)	(176)
Profit for the period	810	1 202	821	695	774	1 071	1 007	921	528
Average balance sheet items in NOK billion:									
Allocated capital ¹	9.2	8.2	8.1	7.6	7.3	7.1	7.9	10.4	9.5
Key figures in per cent:									
Cost/income ratio	52.1	42.0	50.3	56.1	50.6	42.6	43.2	46.7	55.4
Return on allocated capital, annualised ¹	35.2	58.7	41.0	36.1	42.1	60.9	51.5	35.0	22.0

1 Allocated capital corresponds to the external capital adequacy expectations.

2.7.2 Total DNB Markets activity - Breakdown of revenues

<i>Amounts in NOK million</i>	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Fixed income, currencies and commodities	1 057	1 024	794	910	824	868	875	899	769
Equities	285	339	262	269	281	321	316	300	328
IBD	459	745	395	541	356	430	338	453	317
Securities services	117	160	133	100	114	125	122	108	91
Interest income on allocated capital	67	34	48	47	42	42	23	46	26
Total customer revenues	1 985	2 300	1 632	1 866	1 616	1 786	1 674	1 807	1 532
Fixed income, currencies and commodities	210	406	555	207	408	647	636	470	7
Equities	5	16	(27)	(3)	22	20	24	(7)	16
Interest income on allocated capital	51	40	43	43	44	38	29	34	24
Total risk management revenues	266	463	571	246	473	705	689	497	46
Total income	2 252	2 763	2 203	2 112	2 089	2 491	2 364	2 303	1 578

2.7.3 Total DNB Markets activity - Value-at-Risk

<i>Amounts in NOK thousand</i>	30 Sept. 2024	Third quarter 2024		
	Actual	Average	Maximum	Minimum
Currency risk	2 395	2 050	3 790	651
Interest rate risk	20 707	19 848	27 562	12 242
Equities	4 122	3 275	5 170	2 198
Total	27 224	25 173		

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

<i>Amounts in NOK million</i>	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Upfront pricing of risk and guaranteed rate of return	42	42	43	43	41	44	45	46	47
Administration result	135	133	113	132	137	148	122	171	130
Administration result including upfront pricing of risk and guaranteed rate of return	177	175	156	175	178	192	167	217	177
Recorded interest result	1 053	764	681	364	(257)	(127)	(23)	61	(87)
Return on corporate portfolio	288	249	255	207	149	113	212	220	60
- Administration result - corporate portfolio	(0)	0	(1)	0	(0)	(1)	(1)	(1)	(1)
Allocations to policyholders, products with guaranteed rates of return	(1 081)	(756)	(754)	(125)	17	(45)	(105)	(104)	(15)
Risk result	148	124	124	36	79	54	181	160	123
Net financial and risk result	408	382	304	482	(12)	(6)	263	339	82
Pre-tax operating profit	585	557	460	656	166	186	431	556	259
Tax expense	(120)	(133)	(93)	(177)	(56)	(45)	(70)	208	(110)
Profit for the period	465	424	367	479	110	141	360	764	149
Premium reserve at end of period	382 435	373 344	366 219	352 269	341 856	340 482	335 796	328 568	321 481
Non - guaranteed products	211 794	202 434	194 945	181 778	170 481	167 995	162 394	154 042	144 706
Guaranteed products	170 641	170 911	171 274	170 490	171 375	172 487	173 402	174 526	176 775

Solvency capital

Solvency II margin (%)									
With transitional rules	259.5	263.2	257.4	248.4	269.6	235.6	189.4	187.3	201.9
Without transitional rules	259.5	263.2	257.4	248.4	269.6	235.6	189.4	187.3	201.9
Capital requirement									
With transitional rules	12 973	12 806	12 782	12 795	11 975	13 510	15 630	16 203	15 532
Without transitional rules	12 973	12 806	12 782	12 795	11 975	13 510	15 630	16 203	15 532
Solvency capital									
With transitional rules	33 663	33 703	32 901	31 780	32 284	31 829	29 597	30 355	31 352
Without transitional rules	33 663	33 703	32 901	31 780	32 284	31 829	29 597	30 355	31 352

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

2.8.2 DNB Livsforsikring Group - Financial performance

<i>Amounts in NOK million</i>	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Net commissions and fees	201	197	181	181	180	192	168	180	181
Insurance service result	311	358	141	198	372	401	125	439	295
Insurance revenue, incl. release of CSM and risk adjustment	1 024	1 078	1 046	965	1 038	1 004	926	995	985
Insurance service expense, incl. operating expenses	(710)	(705)	(925)	(857)	(653)	(556)	(823)	(575)	(720)
Net revenue/expense from reinsurance contracts	(3)	(14)	20	90	(12)	(47)	23	19	31
Finance result, life insurance	7	75	62	128	(8)	(63)	29	65	(34)
Investment income from underlying assets or pool of assets, measured at fair value	4 489	2 248	11	7 817	(608)	(3 396)	1 931	5 605	(189)
Insurance finance income or expense	(4 482)	(2 173)	51	(7 689)	599	3 334	(1 902)	(5 540)	155
Reinsurance finance income or expense		1	1		0	0			
Other income	285	241	256	224	152	107	209	219	47
Total income	805	871	639	731	696	637	532	903	489
Operating expenses	(113)	(116)	(113)	(117)	(100)	(109)	(104)	(113)	(92)
Pre-tax operating profit	691	755	526	615	596	528	428	790	397
Tax expense	(136)	(193)	(111)	(167)	(164)	(130)	(70)	150	(144)
Profit for the period	555	563	416	448	432	398	358	940	253
Total average equity in the period	16 451	15 841	16 051	16 690	16 440	16 011	18 032	15 776	15 015
Return on equity, annualised (%)	13.4	14.3	10.4	10.6	10.4	10.1	8.1	23.6	6.7

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*

<i>Amounts in NOK million</i>	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Net commissions and fees	196	194	175	182	171	180	160	169	167
Insurance service result	65	98	(120)	(60)	76	121	(107)	159	42
Insurance revenue, incl. release of CSM and risk adjustment	682	717	686	621	634	629	593	647	609
Insurance service expense, incl. operating expenses	(614)	(605)	(826)	(771)	(546)	(460)	(723)	(507)	(597)
Net revenue/expense from reinsurance contracts	(3)	(14)	20	90	(12)	(47)	23	19	31
Finance result, life insurance	7	75	62	128	(8)	(63)	29	66	(27)
Investment income from underlying assets or pool of assets, measured at fair value	407	213	133	505	60	(121)	216	402	(44)
Insurance finance income or expense	(400)	(138)	(71)	(377)	(69)	58	(187)	(336)	17
Reinsurance finance income or expense		1	1	0	0	0			
Other income	40	26	36	35	40	12	18	24	5
Total income	308	393	153	286	279	250	100	418	187
Operating expenses	(110)	(112)	(109)	(113)	(96)	(105)	(100)	(109)	(89)
Pre-tax operating profit	198	280	43	173	183	145	(1)	309	98
Tax expense	(41)	(67)	(9)	(45)	(47)	(2)	(16)	37	(40)
Profit for the period	157	214	34	127	136	143	(17)	346	58
Premium income	4 459	5 285	4 754	4 708	5 124	3 636	4 482	4 264	3 823
Contract service margin (CSM)	206	219	178	80	168	255	285	293	299

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

* Of which defined-contribution pension:

Net commissions and fees	177	175	161	170	155	159	151	149	146
Other income	5	(5)	11	9	10	4	7	8	1
Total income	182	171	172	179	166	163	158	158	148
Operating expenses	(96)	(98)	(95)	(99)	(83)	(92)	(87)	(92)	(74)
Pre-tax operating profit	86	72	77	80	83	72	71	66	73
Premium income	3 876	4 109	3 346	4 044	3 681	3 484	3 292	3 695	3 317
Customer funds	180 806	171 690	164 646	152 873	142 103	139 224	133 483	126 034	116 344

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

<i>Amounts in NOK million</i>	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Net commissions and fees	5	3	6	(1)	8	12	9	11	14
Insurance service result	246	260	262	258	296	280	232	280	253
Insurance revenue, incl. release of CSM and risk adjustment	343	361	360	344	403	375	333	348	376
Insurance service expense, incl. operating expenses	(96)	(100)	(99)	(86)	(107)	(95)	(100)	(68)	(123)
Net revenue/expense from reinsurance contracts									
Finance result, life insurance			0	0	(0)	0		(1)	(6)
Investment income from underlying assets or pool of assets, measured at fair value	4 082	2 035	(122)	7 313	(668)	(3 276)	1 715	5 203	(145)
Insurance finance income or expense	(4 082)	(2 035)	122	(7 313)	668	3 276	(1 715)	(5 204)	139
Reinsurance finance income or expense						(1)	(1)		
Other income	245	215	219	189	112	95	191	195	42
Total income	497	479	487	446	417	387	432	485	302
Operating expenses	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(3)
Pre-tax operating profit	493	475	483	442	413	383	429	481	299
Tax expense	(95)	(126)	(102)	(121)	(117)	(129)	(53)	113	(104)
Profit for the period	398	349	381	321	297	255	376	594	195
Premium income	586	361	662	271	422	289	647	280	453
Contract service margin (CSM) at end of period	11 214	12 270	11 637	10 429	12 923	11 553	9 711	11 234	12 599

2.9.1 DNB Asset Management - Financial performance

Amounts in NOK million	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Net interest income	30	25	31	25	20	21	15	13	7
Net commission income									
- from retail customers	314	294	254	247	244	240	235	239	257
- from institutional clients	279	240	243	450	207	193	161	337	180
Other income	4	(3)	8	5	(1)	10	3	6	2
Total income	627	556	536	727	471	465	414	594	446
Operating expenses	(224)	(209)	(210)	(253)	(189)	(189)	(183)	(236)	(173)
Pre-tax operating profit before impairment	403	347	326	475	282	276	232	359	274
Net gains on fixed and intangible assets		(3)							
Pre-tax operating profit	403	345	326	475	282	276	232	359	274
Tax expense	(91)	(89)	(82)	(117)	(71)	(67)	(58)	(90)	(68)
Profit for the period	312	259	244	358	211	208	173	269	206

Assets under management (NOK billion) ¹	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Institutional clients	819	787	766	725	676	678	662	632	601
- of which DNB Livsforsikring Group ²	391	379	371	350	330	328	324	316	291
Retail customers	269	258	244	219	204	203	191	177	169
Total	1 088	1 045	1 009	945	880	881	853	809	770

Key figures (%)	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Commission margin ³	0.22	0.21	0.21	0.21	0.22	0.22	0.23	0.23	0.24
- from retail customers	0.46	0.46	0.46	0.48	0.49	0.50	0.51	0.57	0.58
- from institutional clients	0.14	0.13	0.13	0.14	0.14	0.14	0.14	0.14	0.15
Return on equity (annualised)	49.2	42.1	39.7	64.9	39.0	38.8	32.8	47.4	36.4
Cost/income ratio	35.7	37.6	39.3	34.8	40.1	40.7	44.1	39.6	38.7

Assets under management - net inflow* Changes from previous quarters (NOK million)	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Retail customers	3 338	5 676	2 966	4 488	2 823	2 185	(28)	3 617	(713)
Institutional clients	4 981	3 792	1 596	10 304	5 916	(488)	(2 552)	13 568	3 009
Total	8 320	9 467	4 562	14 792	8 739	1 698	(2 580)	17 185	2 296
* Excluding dividends:									
Retail customers			585				536		
Institutional clients			2 580				1 285		
Total	0	0	3 165	0	0	0	1 821	0	0
Performance fee	22	9	8	238	15	2	1	164	1

Mutual funds with a sustainability profile (NOK billion)	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Total assets invested in mutual funds and portfolios with a sustainability profile at end of period	141.8	113.6	112.6	124.3	112.0	110.5	30.6	27.4	25.2

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

2 Managed on behalf of the DNB Livsforsikring Group.

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

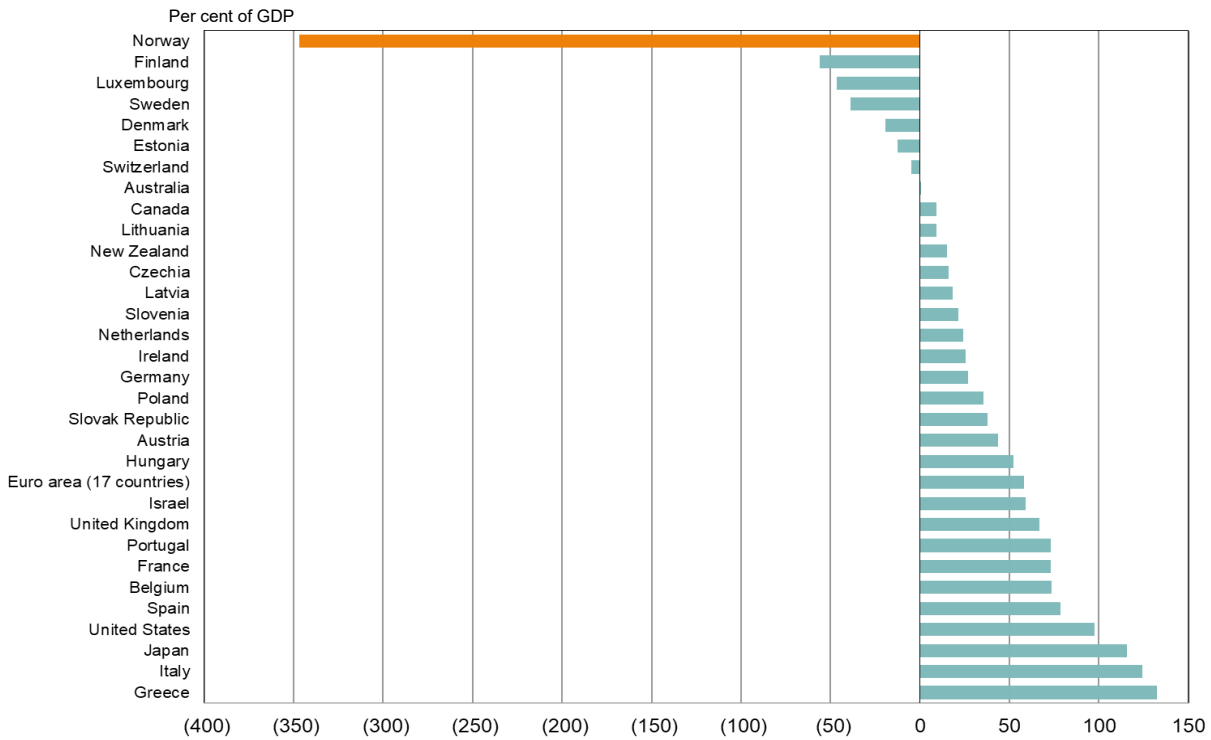
Chapter 3 - The Norwegian economy

3.1.1 Basic information about Norway

Area	385 199 square kilometres
Population	5.6 million
Fertility rate	1.40
Life expectancy	M: 81.4 F: 86.4
Work participation rate, per cent 15-74 years	70.0 (M: 72.9 F: 67.0)
Gross domestic product 2023	USD 485.2 billion
GDP per capita 2023	USD 87 560
Rating	AAA, Aaa
Currency exchange rate used	10.56 USD/NOK (average 2023)
Net lending 2023	USD 86.4 billion or 17.8 per cent of GDP

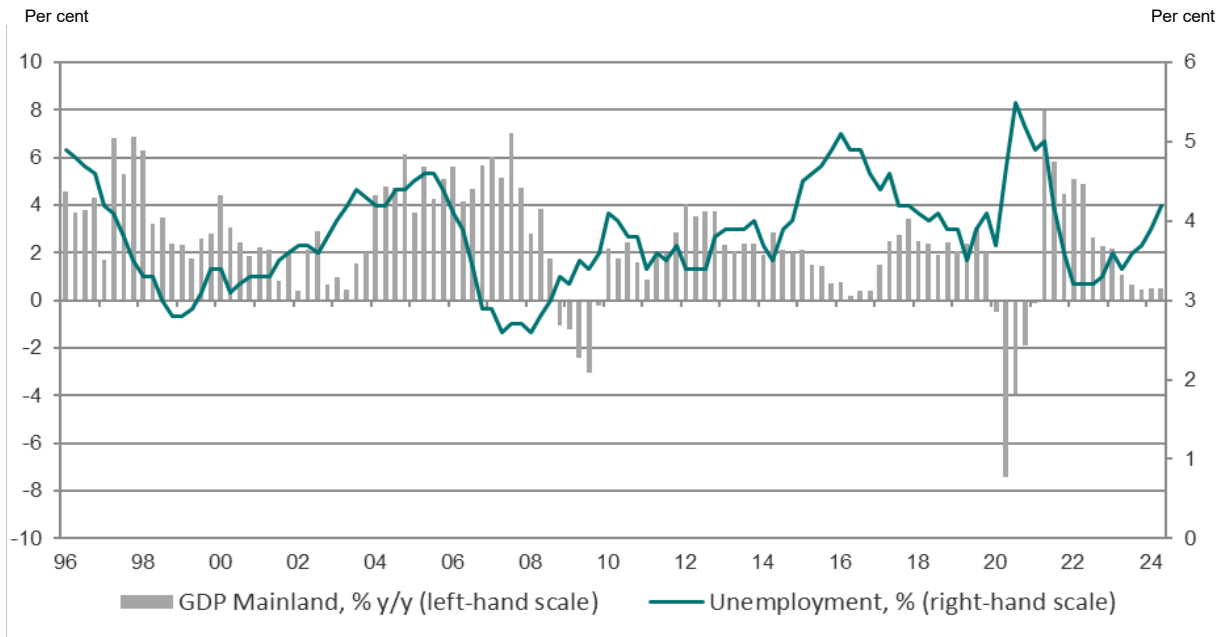
Sources: Statistics Norway, Norges Bank, DNB Markets

3.1.2 Government net financial liabilities 2023



Sources: OECD Economic Outlook No. 115 database, May 2024

3.1.3 GDP growth mainland Norway and unemployment rate



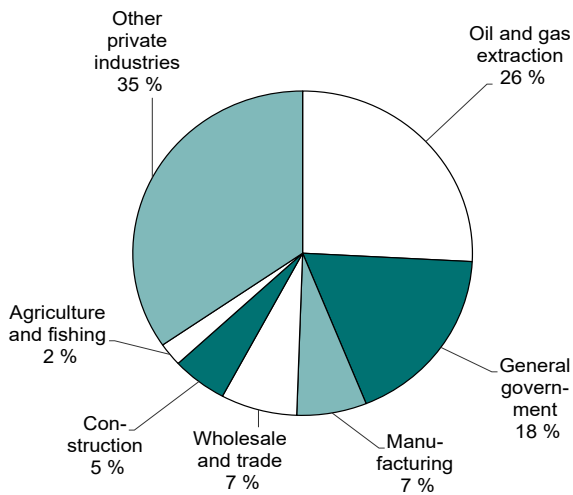
Sources: LSEG Datastream, Statistics Norway, DNB Markets

3.1.4 Contribution to volume growth in GDP, mainland Norway

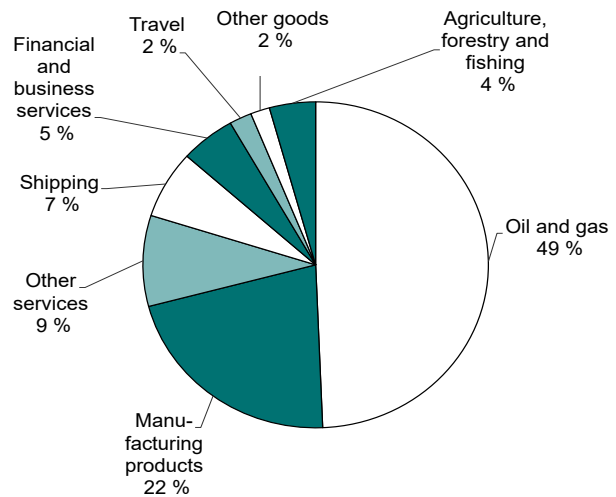
Per cent	2021	2022	2023	F 2024	F 2025	F 2026	F 2027
Household demand	2.7	3.0	(1.4)	(0.3)	1.3	1.6	1.8
Gross fixed capital formation, mainland companies	0.3	1.9	0.5	(0.1)	0.1	0.2	0.3
Gross fixed capital formation, petroleum activity	0.4	0.2	(0.2)	(0.4)	(0.2)	(0.1)	0.0
Public sector demand	0.9	0.4	1.2	1.0	0.9	0.7	0.6
Exports, mainland Norway	1.9	2.4	1.3	0.6	0.5	0.5	0.6
Imports, mainland Norway	1.0	5.1	0.2	0.3	1.1	1.2	1.5
Changes in stocks and statistical discrepancies	(0.7)	1.1	(0.5)	0.2			
GDP, mainland Norway	4.5	3.7	0.7	0.8	1.5	1.8	1.8

Sources: Statistics Norway, DNB Markets

3.1.5 Composition of GDP in 2023



3.1.6 Composition of exports in 2023



Sources: Statistics Norway, annual national accounts 18 August 2024

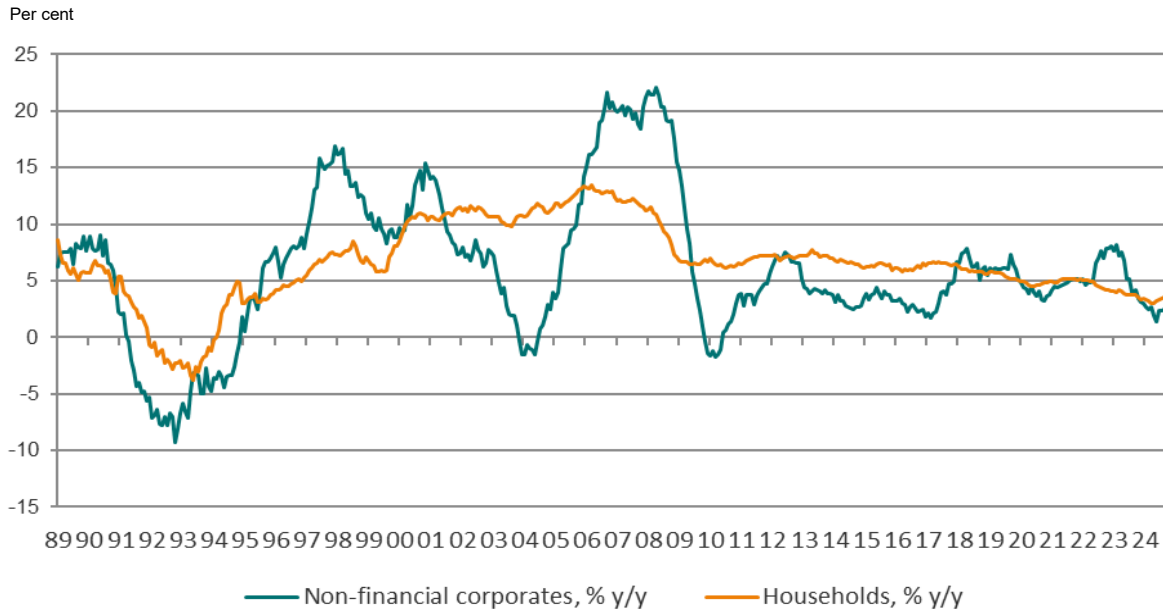
3.1.7 Key macro-economic indicators, Norway

Per cent	2021	2022	2023	F 2024	F 2025	F 2026	F 2027
GDP growth							
- mainland Norway	4.5	3.7	0.7	0.8	1.6	1.8	1.7
- Norway, total	3.9	3.0	0.5	1.7	1.6	1.3	1.2
Private consumption	5.1	6.2	(0.8)	0.7	2.4	2.2	2.1
Gross fixed investment	0.7	5.2	(0.0)	(5.4)	3.6	3.3	3.5
Inflation (CPI)	3.5	5.8	5.5	3.4	2.9	3.0	2.5
Savings ratio ¹	14.3	4.7	3.6	5.0	6.6	7.4	7.9
Unemployment rate	4.4	3.3	3.6	4.2	4.3	4.4	4.3

¹ Per cent of household disposable income.

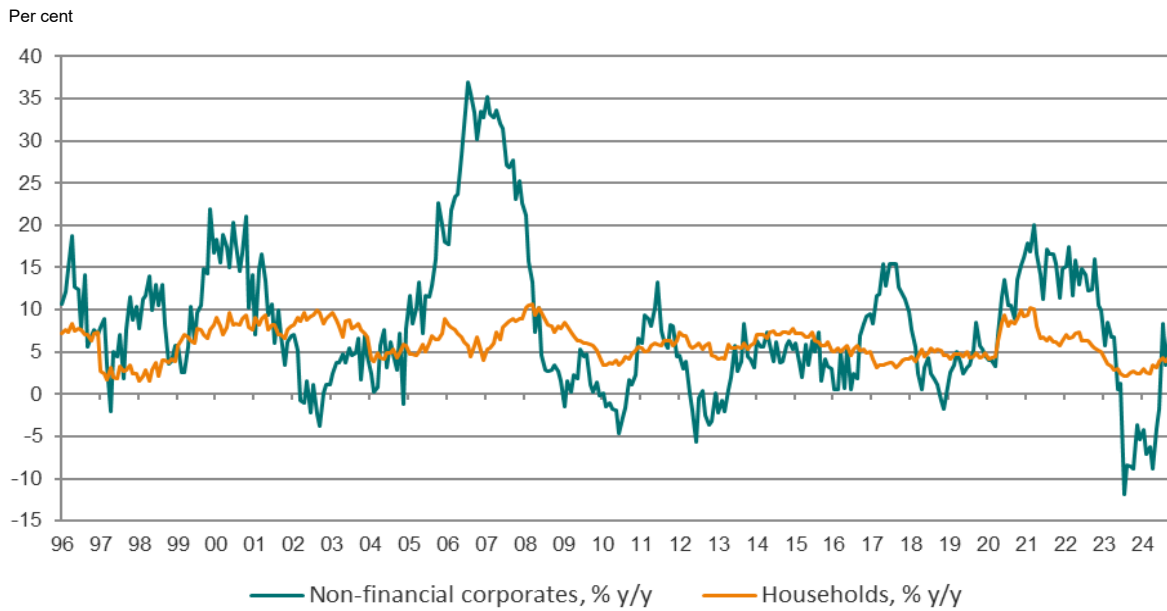
Sources: Statistics Norway, DNB Markets

3.1.8 Credit market, 12 month percentage growth



Sources: LSEG Datastream, Statistics Norway, DNB Markets

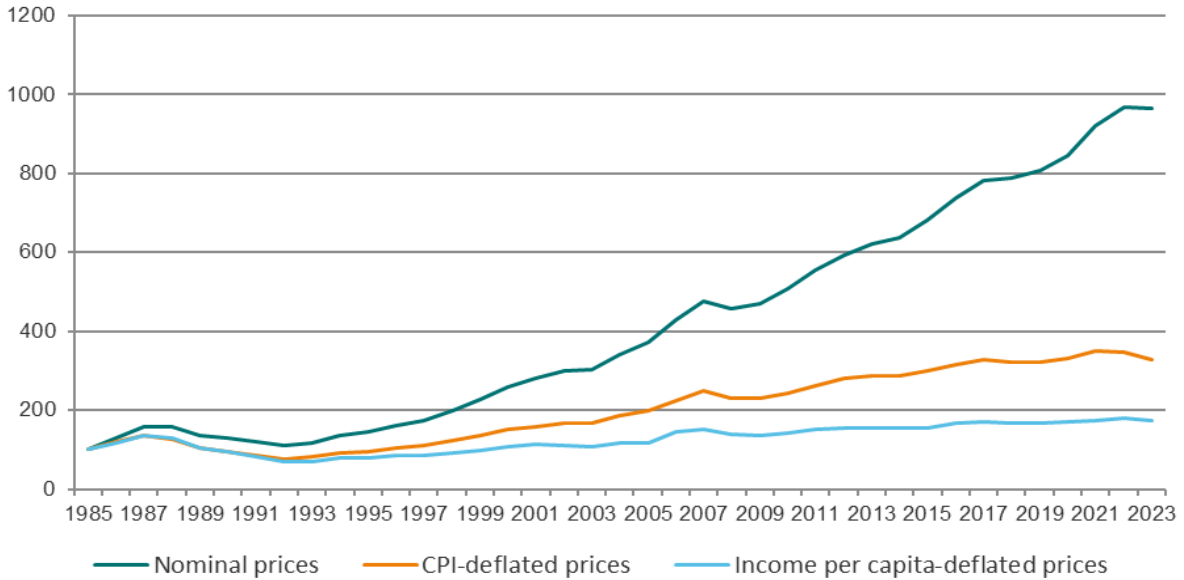
3.1.9 Deposit market, 12 month percentage growth



Sources: Statistics Norway, DNB Markets

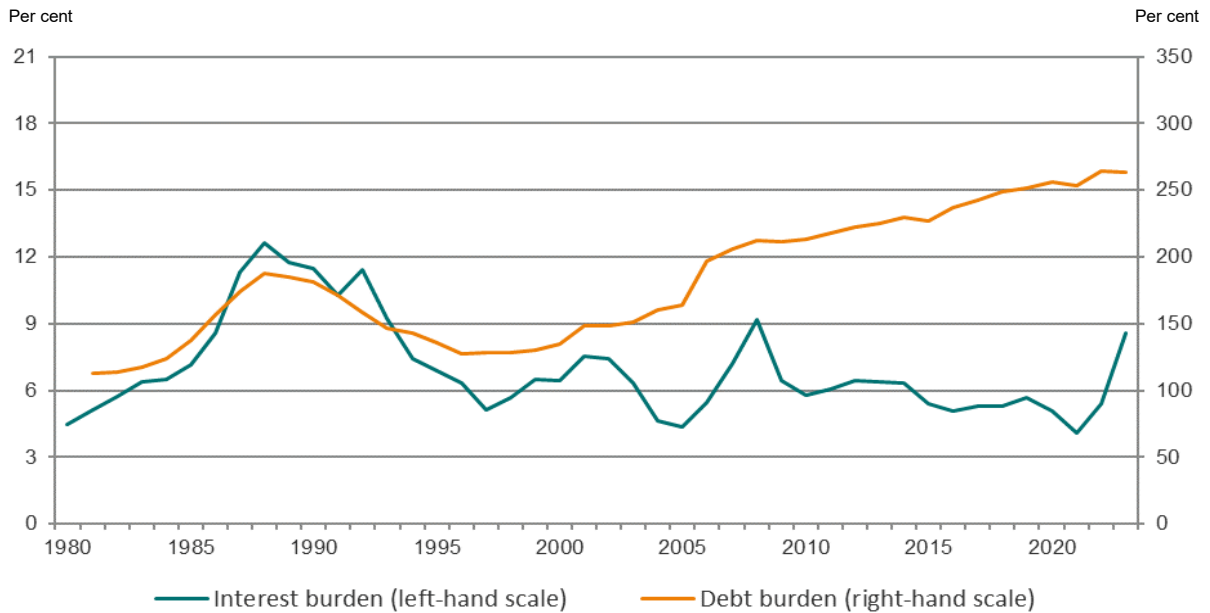
3.1.10 House prices

Indices: 1985 = 100



Sources: Real Estate Norway, Statistics Norway, DNB Markets

3.1.11 Household interest burden¹ and debt burden²



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

² Household debt as a percentage of disposable income.

Sources: Statistics Norway, DNB Markets

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