

# Balance sheet

| Parent bank   |               |               |   |       | Group          |               |               |
|---------------|---------------|---------------|---|-------|----------------|---------------|---------------|
| 31.12.09      | 31.12.10      | 31.12.11      | (NOK million)                                   | Note  | 31.12.11       | 31.12.10      | 31.12.09      |
| 1,107         | 2,112         | 1,519         | Cash and receivables from central banks         |       | 1,519          | 2,112         | 1,107         |
| 2,477         | 2,894         | 5,033         | Deposits with and loans to credit institutions  |       | 2,557          | 420           | 153           |
| 59,304        | 67,443        | 70,793        | Gross loans to customers before write-down      | 5,8   | 73,105         | 69,847        | 61,782        |
| -193          | -186          | -151          | - Specified write-downs                         | 6,7,8 | -172           | -222          | -219          |
| -273          | -273          | -273          | - Write-downs by loan category                  | 6     | -290           | -290          | -289          |
| 58,838        | 66,983        | 70,369        | Net loans to and receivables from customers     |       | 72,643         | 69,336        | 61,275        |
| 14,751        | 17,036        | 12,918        | Fixed-income CDs and bonds at fair value        | 9     | 12,918         | 16,980        | 14,727        |
| 1,150         | 1,825         | 3,698         | Derivatives                                     |       | 3,697          | 1,825         | 1,149         |
| 563           | 625           | 546           | Shares, units and other equity interests        | 2,10  | 611            | 618           | 505           |
| 1,914         | 2,156         | 2,822         | Investment in related companies                 |       | 4,259          | 3,526         | 2,921         |
| 858           | 969           | 1,203         | Investment in group companies                   |       | 0              | 0             | -             |
| 447           | 447           | 447           | Goodwill  |       | 492            | 460           | 460           |
| 956           | 1,343         | 1,142         | Other assets                                    | 11    | 2,759          | 2,722         | 2,212         |
| <b>83,060</b> | <b>96,390</b> | <b>99,697</b> | <b>Assets</b>                                   |       | <b>101,455</b> | <b>97,997</b> | <b>84,509</b> |
| 6,992         | 8,743         | 6,232         | Deposits from credit institutions               |       | 6,232          | 8,743         | 6,992         |
| 4,318         | 4,318         | 2,886         | Funding, "swap" arrangement with the government |       | 2,886          | 4,318         | 4,318         |
| 37,382        | 43,028        | 48,114        | Deposits from and debt to customers             | 12    | 47,871         | 42,786        | 37,227        |
| 23,358        | 27,941        | 28,148        | Debt created by issue of securities             | 13    | 28,148         | 27,941        | 23,358        |
| 712           | 1,684         | 3,158         | Derivatives                                     |       | 3,158          | 1,684         | 712           |
| 1,346         | 1,337         | 1,544         | Other liabilities                               | 14    | 2,122          | 1,922         | 1,843         |
| 3,875         | 2,758         | 2,690         | Subordinated loan capital                       | 13    | 2,690          | 2,758         | 3,875         |
| <b>77,984</b> | <b>89,809</b> | <b>92,773</b> | <b>Total liabilities</b>                        |       | <b>93,107</b>  | <b>90,152</b> | <b>78,326</b> |
| 1,736         | 2,373         | 2,373         | Equity capital certificates                     |       | 2,373          | 2,373         | 1,736         |
| -2            | -0            | -0            | Own holding of ECCs                             |       | -0             | -0            | -2            |
| -             | 182           | 183           | Premium fund                                    |       | 183            | 182           | -             |
| 877           | 1,159         | 1,457         | Dividend equalisation fund                      |       | 1,457          | 1,159         | 877           |
| 174           | 285           | 190           | Recommended dividends                           |       | 190            | 285           | 174           |
| 27            | 192           | 40            | Provision for gifts                             |       | 40             | 192           | 27            |
| 2,155         | 2,345         | 2,611         | Savings bank's reserve                          |       | 2,611          | 2,345         | 2,155         |
| 110           | 45            | 70            | Unrealised gains reserve                        |       | 85             | 66            | 124           |
| -             | -             | -             | Other equity capital                            |       | 1,274          | 1,147         | 1,052         |
|               |               |               | Minority interests                              |       | 135            | 97            | 42            |
| <b>5,076</b>  | <b>6,581</b>  | <b>6,924</b>  | <b>Total equity capital</b>                     | 15    | <b>8,348</b>   | <b>7,846</b>  | <b>6,183</b>  |
| <b>83,060</b> | <b>96,390</b> | <b>99,697</b> | <b>Total liabilities and equity</b>             |       | <b>101,455</b> | <b>97,997</b> | <b>84,509</b> |