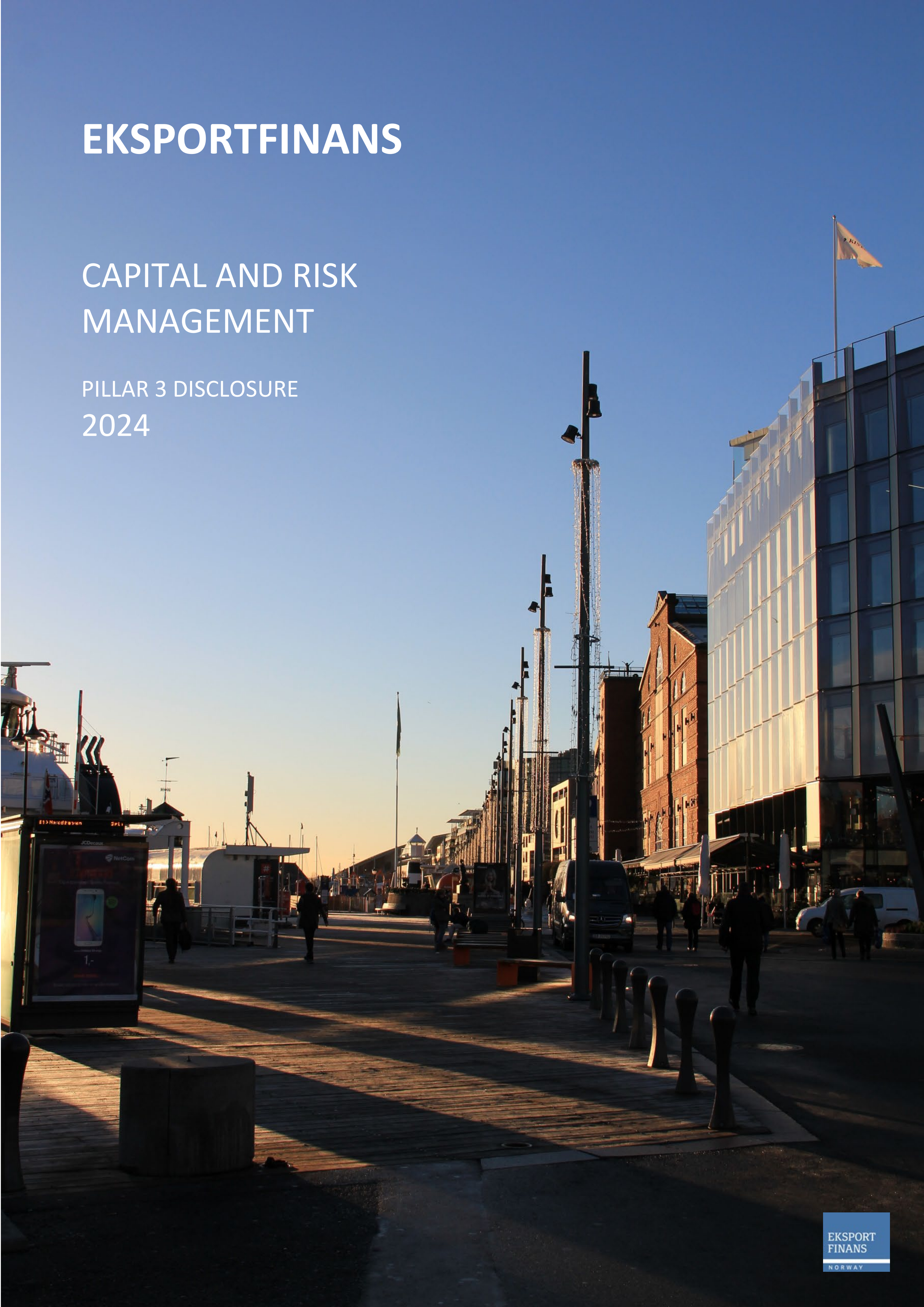
EKSPORTFINANS

CAPITAL AND RISK MANAGEMENT

PILLAR 3 DISCLOSURE

2024



EKSPORT FINANS NORWAY

1 INTRODUCTION

This report contains information about Eksportfinans' risk management, risk measurement and capital adequacy. The report describes methods used in calculating the minimum capital requirement for credit risk, market risk and operational risk.

The Pillar 3 report is updated and published annually and prepared in accordance with disclosure requirements in the Capital Requirement Regulation and Directive (CRR and CRD).

The capital adequacy regulations consist of three pillars. Pillar 1 establishes minimum capital requirements, defines eligible capital instruments, and describes methods for calculating risk-weighted assets. Pillar 2 consists of requirements for the Internal Capital Adequacy Assessment Process (ICAAP) to ensure adequate capital to cover all risks, including risk types in addition to those described in Pillar 1. In connection with the ICAAP process, the liquidity situation is reviewed in the Internal Liquidity Adequacy Assessment Process (ILAAP). Pillar 3 describes the disclosure requirements.

The EU's Bank Recovery and Resolution Directive (BRRD) includes requirements for the preparation of recovery plans to deal with financially stressful situations. Eksportfinans' recovery plan is incorporated in the ICAAP document.

Eksportfinans continues to operate and manage its existing loan portfolio and other commitments with the objective of maintaining company value. The overall focus is to ensure that the company has sufficient funds to meet its obligations.

Eksportfinans´ risk profile is conservative. Capital adequacy is above the internally set risk capital level. Through the ICAAP-process (in May 2024), the board decided that the company´s risk capital level should be NOK 0.7 billion.

At year-end 2024, Eksportfinans had a core capital ratio of 207.1 percent. At year-end 2023, the core capital ratio was 170.2 percent. Leverage ratio was 91 percent as of December 31, 2024, compared to 66.4 percent as of December 31, 2023.

The Board of Directors ("the Board") has approved this Pillar 3 report. The Board stays informed about Eksportfinans risk development through regular reporting by Risk Management and Compliance. Eksportfinans has established a framework to identify, monitor, measure, control, and report the company's risk exposure. The framework includes risk appetite statements and policies for risk management. The Board reviews and approves the framework at least once a year. The Board considers Eksportfinans' risk management sufficient and adapted to Eksportfinans risk appetite and business strategy. The Pillar 3 report is not subject to external audit.

1.1 Structure of the Pillar 3 disclosure

Eksportfinans calculates the minimum capital requirement, Pillar 1, by using the standardized method for credit risk, and the basic indicator approach calculating capital for operational risk.

In the company's own risk assessment under Pillar 2, expected financial results are considered adjusted in accordance with qualified impact assessments from an adverse scenario for risk categories that are identified as significant for the company.

This Pillar 3 report is structured as follows:

- Chapter 2 (risk management and control) describes Eksportfinans' overall risk and capital management procedures.
- Chapter 3 (capital adequacy) provides information on items included in Eksportfinans' capital base. The chapter also includes capital adequacy analysis.
- Chapter 4 (ICAAP and internal capital requirement) describes Eksportfinans' internal capital adequacy assessment process and the methods which apply to items included in Eksportfinans' capital base.
- Chapter 5 (assessment of capital requirements) contains information on how Eksportfinans identifies and analyzes credit risk, market risk, and operational risk. For all significant risk categories, the chapter describes risk management, risk control and capital requirements.
- Chapter 6 (liquidity risk and ILAAP) provides information about liquidity risk and regulations.
- Chapter 7 (Additional disclosures) provides standardized disclosures on key metrics and remuneration policy.

2 RISK MANAGEMENT AND CONTROL

Risk and capital are managed through a framework of principles, organizational structures as well as measurement and monitoring processes that are closely aligned with the activities of the business areas. Eksportfinans' current strategy is to actively manage the outstanding portfolio of loans, the investment portfolio, and bond debt.

2.1 Principles and control

Risk and capital management in Eksportfinans are governed by a framework of principles and procedures stated in guidelines set by the Board. In addition to defining authorities and key responsibilities, the guidelines are set to ensure that risk and capital are being measured, reported, monitored, and controlled according to the overall risk strategy of the company.

Eksportfinans organizational structure has three lines of defense for the management of risk.

The first line is the responsibility where the risk is taken. Every employee needs to understand the risk in their daily work and carry out internal control. Each business unit must perform day-to-day activities within set limits and follow up the daily internal control. Each business unit is responsible for monitoring market movements that could cause a potential breach of limits and to make sure that risk reducing actions are taken, if necessary.

The second line of defense is provided by Risk Management and Compliance, that provides the necessary tools and systems to support the business units in identifying, managing, and monitoring risks. Risk Management and Compliance reports are issued to the Chief Executive Officer ("CEO") and the Board.

The third line of defense is provided by the internal audit function. This function makes an independent assessment of risk management and internal control. The internal audit is independent and reports directly to the Board.

The purpose of internal control is to assure efficiency, reliable reporting, and compliance with laws, regulation, guidelines, and internal policies.

2.1.1 The Board

The Board has the ultimate responsibility for assessing the company´s overall risk and setting limits for accepted risk exposure. The Board is provided with sufficient periodic information to assess the company´s risk and capital management.

The Board is responsible for external reporting of financial results, risk information and capital adequacy regulations.

2.1.2 Responsibilities of the CEO

The CEO has the overall responsibility for risk management including setting guidelines, approving risk within set limits, monitoring all exposures, ensuring adequate controls, and reporting on limit excesses and loss events.

2.1.3 Responsibility of Risk Management and Compliance

Risk Management and Compliance is responsible for ensuring compliance with risk management policies, procedures, and guidelines such as counterparty credit quality and risk limits. Relevant new laws and regulations are monitored. Risk Management and Compliance ensures implementations of routines and internal controls to comply with laws, regulations, and policies.

The purpose of internal control is to assure efficiency, reliable reporting, and compliance with laws, regulation, guidelines, and internal policies.

The Board receives quarterly risk and compliance reports with an overview and evaluation of the company´s current risk situation.

Risk Management is responsible for the annual ICAAP report, which describes the company´s own assessment of capital requirements and capital. The disclosure information (Pillar 3) is also produced annually.

The company´s risk and compliance policies and guidelines are reviewed and updated at least annually.

3 CAPITAL ADEQUACY

Eksportfinans had a core capital ratio of 207.1 percent at year-end 2024 (170.2 percent at year-end 2023). As of December 31, 2024, the minimum capital requirements calculated for credit risk and operational risk were NOK 187 million (8 percent of the risk-weighted assets).

In addition, the company shall have NOK 222 million (9.5 percent of risk-weighted assets) to comply with the buffer requirements (capital conservation buffer, systemic risk buffer and counter-cyclical buffer) as of December 31, 2024.

Leverage ratio was 91.0 percent by December 31, 2024, compared to 66.4 percent as of December 31, 2023.

The Internal Capital Adequacy Assessment Process (ICAAP) is conducted annually, and Eksportfinans’ capital strategy will be based on an assessment of the risk level in the organization supplemented by the effect of various stress scenarios. Eksportfinans always complies with regulatory capital requirements.

Capital is intended as a buffer against risks that the company is exposed to from its business operations.

3.1 Capital base

The tables below provide information on regulatory capital, including core capital and supplementary capital. All tables are linked to regulatory reporting and are based on figures as of December 31, 2024.

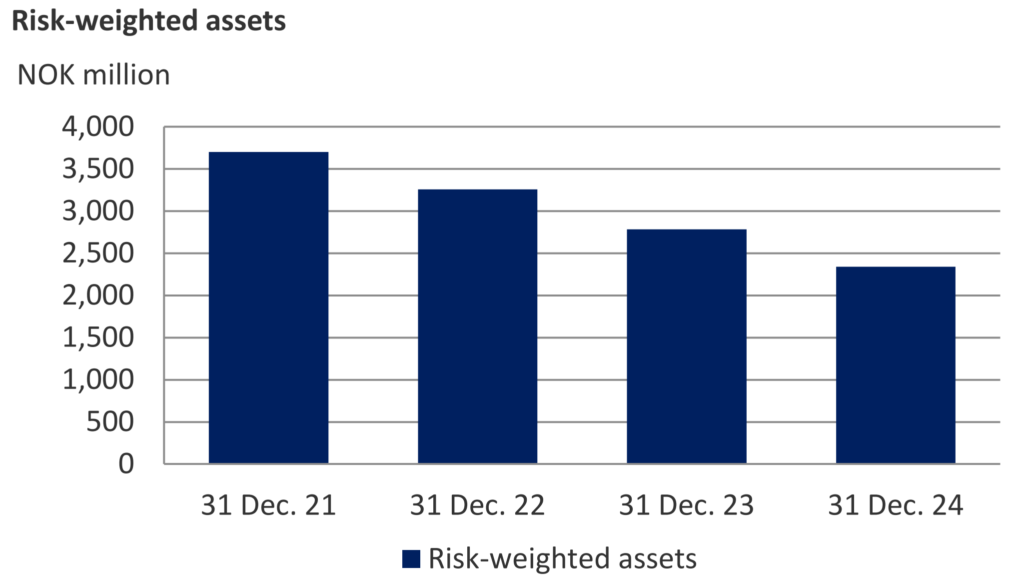
NOK million	31 Dec. 24	31 Dec. 23
Credit risk	94	125
Government	0	0
Local and regional authorities	0	27
Government owned corporations	0	0
Multilateral development banks	0	0
Institutions	31	96
Enterprises	0	0
Security for property	0	0
Other commitments	2	2
Collective investments undertaking	61	0
Market risk	0	0
Operational risk	36	27
CVA	58	71
Total minimum capital requirements	**187**	**223**

Specification of risk-weighted assets:

The table below gives an overview of the company's assets as of December 31, 2024, and the assets secured by guarantees. Credit loss only occurs if both the borrower and the guarantor are in breach with their obligations.

NOK million		Nominal exposure 31 Dec.24	Risk weight (%)	Risk-weighted assets 31 Dec.24
Loans	Guarantees from banks	405	20	81
	Direct to banks	400	20	80
	Guarantees from EKSFIN	171	0	0
	Guarantees from banks	0	50	0
	Loans to employees	3	35	1
Investments at fair value through profit or loss		3,853		764
Financial derivatives and Cash collateral		505		203
Other		162		48
Off-balance transactions				0
Operational risk				444
Currency risk				0
CVA				721
Total		**5,499**		**2,341**
Total risk-weighted assets / Total assets				42.6 %

The graph below shows the development of risk-weighted assets over the past four years.

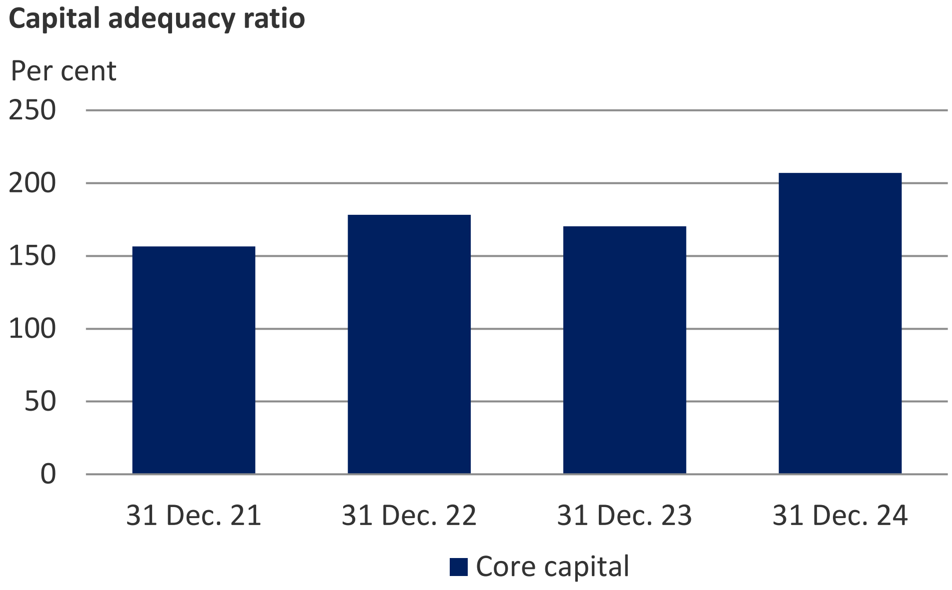


Eksportfinans' risk-weighted assets came to NOK 2,341 million at year-end 2024, reduced from NOK 2,786 million from year-end 2023.

The table below shows the development of capital adequacy during the past four years.

Capital adequacy 2021-2024:

NOK million	31 Dec. 24	31 Dec. 23	31 Dec. 22	31 Dec. 21
Share capital	2,771	2,771	2,771	2,771
Share premium reserve	0	0	0	0
Reserve for unrealized gains	23	52	169	204
Other equity	2,204	2,470	3,172	3,115
Total equity	4,998	5,293	6,112	6,090
Declared dividends	(75)	(320)	0	0
Capital contribution securities	0	0	0	0
Deductions	(75)	(230)	(301)	(296)
Additions				
Total core capital	4,848	4,743	5,811	5,794
Additional capital	0	0	0	0
Total risk capital	4,848	4,743	5,811	5,794
Risk weighted assets	2,341	2,786	3,259	3,700
Core capital adequacy (%)	207.1 %	170.2 %	178.3 %	156.6 %
Capital adequacy (%)	207.1 %	170.2 %	178.3 %	156.6 %



At year-end 2024 total core capital was NOK 4,848 million, compared to NOK 4,743 at year-end 2023. The core capital ratio was 207.1 percent at year-end 2024 compared to 170.2 percent at year-end 2023.

4 ICAAP AND ECONOMIC CAPITAL

4.1 Internal capital adequacy assessment process (ICAAP)

According to Pillar 2 of the capital adequacy regulations institutions are required to use their own process of self-assessment of capital requirements and capital (internal capital adequacy assessment process, ICAAP). This requires an overall and total risk estimation and evaluation. From this, capital requirements, including robustness of a three-year adverse scenario is determined. In connection with this process, the liquidity process is reviewed in the internal liquidity adequacy assessment process (ILAAP). The ICAAP document, which includes ILAAP, is reviewed and approved by the Board annually.

The assessment of capital under Pillar 1 and 2 is based on different methodologies. Eksportfinans analyzes all material risk categories within the company, determining capital needs for each relevant risk category, including regulatory capital requirements for credit risk, market risk, and operational risk.

Liquidity risk is controlled by limits and guidelines. The liquidity is analyzed under different stress conditions and complies with LCR requirements. The company does not calculate capital for liquidity risk.

4.2 Capitalization strategy, capital target and risk tolerance

The Board holds an annual strategy meeting to discuss market developments, future focus areas, and capital requirements. The capital strategy outlines how capital management supports the business areas.

The primary objectives of the company's capital management are to have a sound capital base and to ensure compliance with capital requirements.

The total capital assessment is based on an expected balance sheet development for the next three years and the consequences of a significant negative event in a three-year adverse scenario.

Pillar 1 has a set of minimum requirements. The company performs an assessment process to determine the level of capital and to what extent these minimum requirements are sufficient. In the internal assessment of other key risks, both qualitative and quantitative methods are considered. Most of the capital required is to cover credit risk. Since part of the loan portfolio (60 percent) is guaranteed by governments and highly rated banks, the portfolio is considered to have a low risk profile. The company considers capital allocated to credit risk under Pillar 1 as sufficient to cover total credit risk.

In addition to the minimum capital requirements the company shall have additional capital to comply with the buffer requirements.

Under Pillar 2, the areas of risk considered for additional capital include credit risk, market risk (credit spread risk, currency risk and interest rate risk), and operational risk.

Total capital calculations determine a risk-based capital requirement for the company. Capital adequacy is currently well above the internally set risk capital level. Through the ICAAP (in May 2024), the Board has decided that the company´s risk capital level is NOK 0.7 billion, including capital to cover future economic downturns and possible future capital regulations. Eksportfinans' ICAAP will be updated in May 2025 reflecting data available as of December 31, 2024.

5 ASSESSMENT OF CAPITAL REQUIREMENT

5.1 Credit risk

Eksportfinans' credit risk is the risk of loss due to defaults on loans with guarantees where both the debtor and the guarantor defaults, defaults on loan contracts for direct loans, defaults on derivative agreements if a swap counterparty defaults and defaults related to the fixed income fund investments.

The company's credit portfolio consists of guarantors and counterparties with high credit ratings. Loans are generally guaranteed by governmental entities or banks. Eksportfinans is exposed to credit risks through loans to the export industry/guarantors, towards issuers of securities, and to swap counterparties.

Capital allocated to credit risk is calculated with the Basel II standardized approach in Pillar 1. Eksportfinans is exposed to financial institutions through direct exposure, guarantee exposure and derivative exposure.

5.1.1 Portfolio information

As shown in the table below, the company has a portfolio of high credit quality.

Aggregated credit exposure per rating class as of December 31, 2024:

Rating	Loans unsecured	Loans guaranteed	Total Loans	Investment portfolio	Total
AAA	0	171	171	228	399
AA+/AA/AA-	400	388	788	101	889
A+/A/A-	0	15	15	0	15
Fixed Income Fund Units	0	0	0	3,524	3,524
Total	400	574	974	3,853	4,827

NOK 171 million of the loan-portfolio is guaranteed by Eksfin and NOK 400 million by highly rated banks. The rest of the loan portfolio is a direct loan to a regional Norwegian savings bank.

Eksportfinans holds an investment portfolio that primarily consists of fixed income fund units. The fixed income funds are considered low risk and high credit quality with a diversified exposure to short-term fixed income instruments, covered bonds, government bonds and floating rate notes for liquidity and stable returns.

Total credit exposure split by maturity:

The following table shows the total credit exposure split by maturity as of December 31, 2024.

NOK million	Up to 1 month	From 1 month to 3 months	From 3 months to 1 year	From 1 year to 5 years	Over 5 years	Total
Loans	0	0	0	661	316	977
Investments	101	0	114	3,638	0	3,853

Total loans outstanding at year-end:

The table below shows the loans outstanding at year-end for the past four years.

NOK million	31.Dec 24	31.Dec 23	31.Dec 22	31.Dec 21
Ships	-	-	11	103
Capital goods	258	302	385	434
Export-related and international activities	-	-	-	-
Direct loans to Norwegian local government sector	316	355	394	458
Munipal-related loans to other credit institutions	400	400	400	550
Loans to employees	3	3	3	3
Total nominal amount	977	1,060	1,193	1,548

There are no impaired loans in 2024.

5.1.2 Management and monitoring

The limits and guidelines are reviewed by The Board on an annual basis or more frequently if necessary. Eksportfinans applies credit ratings and analysis to monitor the credit quality of all guarantors and credit counterparties. The Risk Management department monitors credit limits.

5.1.3 Capital requirements for credit risk

Under Pillar 1 Eksportfinans uses the standardized method to calculate capital for credit risk. The company considers the regulatory risk weights used for the portfolio as conservative. A high proportion of the total loans are guaranteed by highly rated banks; credit risk is therefore assumed limited.

Based on the information above, the company’s Pillar 1 calculation should provide robustness against actual credit risk also in an adverse scenario.

5.1.4 Counterparty risk for derivatives

The company’s credit exposure related to counterparties on derivative agreements is governed by ISDA (International Swaps and Derivatives Association) Master Agreements. The exposure is mitigated by credit support annexes to the ISDA Master Agreements. As of December 31, 2024, the company has daily valuation of collateral with all its counterparties. These collateral agreements enable Eksportfinans to call for cash collateral if the derivative exposure exceeds set limits.

The table below shows the exposure and risk-weighted assets for counterparty risk of the derivative portfolio as of December 31, 2024. The nominal amount is defined as the contract size (notional) and the financial instruments represent the market value (MTM) of the derivative portfolio. On a portfolio level, there is a negative net amount of financial instruments after netting due to differences in MTM between Eksportfinans and the counterparties, including posted independent amounts to the counterparties.

NOK million	Nominal amount	Financial instruments (MTM)	Financial collateral	Net financial instruments on balance	Exposure at default (EAD) - discounted	RWA for CVA
Derivative portfolio as of Dec 31, 2025	1,242	(7)	(332)	(325)	405	721

The company has applied the standardized approach in the calculation of CVA (Credit Valuation Adjustment) risk. In the table above, the CVA risk of the counterparties has been aggregated on a total portfolio level. The risk-weighted asset (RWA) for CVA is the basis for how much capital the company needs to set aside to account for potential mark-to-market losses on the derivatives.

5.2 Market risk

Market risk is the risk of loss due to an adverse move in the market value of an asset, a liability, or a derivative contract. For Eksportfinans the market value of the net positions will primarily depend on general interest rates, specific interest rates (credit spreads) and foreign exchange rates. A potential loss of derivate contracts could also increase Eksportfinans' market risk.

5.2.1 Management and monitoring

The company applies various hedging strategies to manage interest rate risk, currency risk and other market-related risks in alignment with the company's limits.

Credit spread sensitivity is calculated per business area and reported monthly to the Management Team and The Board.

Eksportfinans has quantitative measures to monitor the company's exposure to market risks. These include:

- Risk limits for currency exposure.
- Risk limits for interest rate risk.
- "Early warning" limit for the investment portfolio.
- Risk limits for credit spread sensitivity.

The company's system for management and control of market risk is regularly evaluated by internal and independent external control functions. The external controls are performed by the company's auditor.

5.2.2 Capital requirement for market risk

The company uses the standardized method for the calculation of minimum capital requirements. Additional capital requirements are considered for credit spread risk, currency risk and interest rate risk to cover market risk under Pillar 2.

5.3 Operational risk

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes or systems, human errors, or external events in all the company's business areas.

5.3.1 Management and monitoring

Operational risk is inherent in all activities performed by Eksportfinans. Prudent management of operational risk is critical to maintain a low overall risk level. Historically, the losses due to operational risk at Eksportfinans have been low. Eksportfinans works continuously to develop operational risk management and internal controls.

Operational risks are reduced through increased focus on regulations concerning the use of information and communication technology (ICT Regulations), procedure manuals, training programs, ethical guidelines, and a separate compliance function. The focus on IT risk and the risk of cyberattack have increased. Contingency plans have been refined and updated. The company's framework for managing and controlling operational risk is the responsibility of the Risk Management and Compliance team.

The company is also audited and receives reporting from external parties such as external auditors, internal auditors, regulators, and rating agencies. Annually, the Management Team will review the company's major risks in a risk workshop.

Eksportfinans has various contingency plans that will take effect in the case of unexpected events.

5.3.2 Capital requirement for operational risk

Eksportfinans utilizes the basic indicator approach for calculating capital to cover operational risk under Pillar 1. Additional capital for operational risk based on the Pillar 2 assessments, is also added to Eksportfinans' capital requirements.

6 LIQUIDITY SITUATION (ILAAP)

As part of the ICAAP process, the liquidity situation is reviewed in the internal liquidity adequacy process (ILAAP).

Liquidity risk is managed by limits and guidelines through different analysis and ALM committee meetings. The liquidity is analyzed under different stress conditions and complies with LCR requirements.

Liquidity risk is defined as the company's ability to meet all debt obligations.

6.1 Management and monitoring

Eksportfinans' focus is to ensure sufficient funds to meet future payment obligations. The investment portfolio consists primarily of fixed income fund units, as well as LCR level 1 bonds to fulfill LCR requirements. The company manages liquidity risk both through matching maturities for assets and liabilities and through stress testing.

Different stress tests and scenario analyses are conducted regularly to ensure sufficient funds even under stressed conditions. The company manages liquidity risk against defined limits and has contingency plans if given limits are exceeded.

Eksportfinans has the following available sources of liquidity:

- An investment portfolio with fixed income fund units and LCR level 1 bonds

6.2 Liquidity regulations

In CRR/CRD IV two additional liquidity requirements were introduced: Liquidity coverage ratio (LCR) and net stable funding ratio (NSFR). LCR requires liquidity buffers under stressed conditions over a short-term period. NFSR requires an amount of stable funding to finance loans and investments.

Eksportfinans reports LCR monthly and NFSR on a quarterly basis to the FSA.

Eksportfinans meets the minimum requirements on LCR and NSFR.

Development in LCR and NSFR	Total
LCR 31.December 2024	780 %
LCR 31.December 2023	1,965 %
NSFR 31.December 2024	207 %
NSFR 31.December 2023	200 %

6.3 Capital requirement for liquidity risk

Eksportfinans does not allocate capital for liquidity risk. The company complies to conservative and professional liquidity management. By implementing stressed scenarios in asset and liability analysis, the company demonstrates its robust capacity to meet obligations even under severe stress conditions, ensuring financial stability

7 ADDITIONAL DISCLOSURES

7.1 Overview of risk weighted exposure amount and key metrics

EU OV1 – Overview of risk weighted exposure amounts

		Risk weighted exposure amounts (RWEAs)		Total own funds requirements
		a	b	c
		31.12.2024	31.12.2023	31.12.2024
1	Credit risk (excluding CCR)	973	1,301	78
2	Of which the standardised approach	973	1,301	78
3	Of which the foundation IRB (FIRB) approach			
4	Of which: slotting approach			
EU 4a	Of which: equities under the simple riskweighted approach			
5	Of which the advanced IRB (AIRB) approach			
6	Counterparty credit risk - CCR	924	1,151	74
7	Of which the standardised approach	203	265	16
8	Of which internal model method (IMM)			
EU 8a	Of which exposures to a CCP			
EU 8b	Of credit valuation adjustment - CVA	721	886	58
9	Of which other CCR			
10	*Empty set in the EU*			
11	*Empty set in the EU*			
12	*Empty set in the EU*			
13	*Empty set in the EU*			
14	*Empty set in the EU*			
15	Settlement risk			
16	Securitisation exposures in the non-trading book (after the cap)			
17	Of which SEC-IRBA approach			
18	Of which SEC-ERBA (including IAA)			
19	Of which SEC-SA approach			
EU 19a	Of which 1250%/ deduction			
20	Position, foreign exchange and commodities risks (Market risk)			
21	Of which the standardised approach			
22	Of which IMA			
EU 22a	Large exposures			
23	*Empty set in the EU*			
24	Operational risk	444	334	36
EU 24a	Of which basic indicator approach	444	334	36

EU 24b	Of which standardised approach			
EU 24c	Of which advanced measurement approach			
25	*Empty set in the EU*			
26	*Empty set in the EU*			
27	*Empty set in the EU*			
28	*Empty set in the EU*			
29	**Total**	**2,341**	**2,786**	**187**

EU KM1 - Key metrics
in million NOK

		a	b
		31.12.2024	31.12.2023
	Available own funds (amounts)		
1	Common Equity Tier 1 (CET1) capital	4,848	4,743
2	Tier 1 capital	4,848	4,743
3	Total capital	4,848	4,743
	Risk-weighted exposure amounts		
4	Total risk-weighted exposure amount	2,341	2,786
	Capital ratios (as a percentage of risk-weighted exposure amount)		
5	Common Equity Tier 1 ratio (%)	207.1	170.2
6	Tier 1 ratio (%)	207.1	170.2
7	Total capital ratio (%)	207.1	170.2
	Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)		
EU 7a	Additional CET1 SREP requirements (%)		
EU 7b	Additional AT1 SREP requirements (%)		
EU 7c	Additional T2 SREP requirements (%)		
EU 7d	Total SREP own funds requirements (%)		
	Combined buffer requirement (as a percentage of risk-weighted exposure amount)		
8	Capital conservation buffer (%)	2.5	2.5
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)		
9	Institution specific countercyclical capital buffer (%)	2.5	2.5
EU 9a	Systemic risk buffer (%)	4.5	3.0
10	Global Systemically Important Institution buffer (%)		
EU 10a	Other Systemically Important Institution buffer		
11	Combined buffer requirement (%)	8.0	8.0
EU 11a	Overall capital requirements (%)	17.5	16.0
12	CET1 available after meeting the total SREP own funds requirements (%)		
	Leverage ratio		
13	Leverage ratio total exposure measure	5,559	7,628
14	Leverage ratio	91.0 %	66.4 %

	Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure amount)		
EU 14a	Additional CET1 leverage ratio requirements (%)		
EU 14b	Additional AT1 leverage ratio requirements (%)		
EU 14c	Additional T2 leverage ratio requirements (%)		
EU 14d	Total SREP leverage ratio requirements (%)		
EU 14e	Applicable leverage buffer		
EU 14f	Overall leverage ratio requirements (%)		
	Liquidity Coverage Ratio		
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	321	1.017
16	Total net cash outflows (adjusted value)	41	52
17	Liquidity coverage ratio (%)	780 %	1,965 %
	Net Stable Funding Ratio		
18	Total available stable funding	5,278	6,411
19	Total required stable funding	2,550	3,190
20	NSFR ratio (%)	207 %	201 %

7.2 Disclosure of remuneration policy

Template EU REM1 - Remuneration awarded for the financial year

		MB Supervisory function	MB Management function	Other senior management	Other identified staff
Fixed remuneration	Number of identified staff		4		
	Total fixed remuneration		8		
	Of which: cash-based		8		
	(Not applicable in the EU)				
	Of which: shares or equivalent ownership interests				
	Of which: share-linked instruments or equivalent non-cash instruments				
	Of which: other instruments				
	(Not applicable in the EU)				
	Of which: other forms				
	(Not applicable in the EU)				
Variable remuneration	Number of identified staff		4		
	Total variable remuneration		2		
	Of which: cash-based				
	Of which: deferred				
	Of which: shares or equivalent ownership interests				
	Of which: deferred				
	Of which: share-linked instruments or equivalent non-cash instruments				
	Of which: deferred				
	Of which: other instruments				
	Of which: deferred				
	Of which: other forms				
	Of which: deferred				
Total remuneration			10		

Template EU REM3 - Deferred remuneration

Deferred and retained remuneration	Total amount of deferred remuneration awarded for previous performance periods	Of which due to vest in the financial year	Of which vesting in subsequent financial years	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in the financial year	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future performance years	Total amount of adjustment during the financial year due to ex post implicit adjustments (i.e.changes of value of deferred remuneration due to the changes of prices of instruments)	Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year	Total of amount of deferred remuneration awarded for previous performance period that has vested but is subject to retention periods
MB Supervisory function						-		
Cash-based						-		
Shares or equivalent ownership interests						-		
Share-linked instruments or equivalent non-cash instruments						-		
Other instruments						-		
Other forms						-		
MB Management function						-		
Cash-based						-	2	
Shares or equivalent ownership interests						-		

Share-linked instruments or equivalent non-cash instruments						-		
Other instruments						-		
Other forms						-		
Other senior management						-		
Cash-based						-		
Shares or equivalent ownership interests						-		
Share-linked instruments or equivalent non-cash instruments						-		
Other instruments						-		
Other forms						-		
Other identified staff						-		
Cash-based						-		
Shares or equivalent ownership interests						-		
Share-linked instruments or equivalent non-cash instruments						-		
Other instruments						-		
Other forms						-		
Total amount						-		

Templates ***'EU REM2 - Special payments to staff whose professional activities have a material impact on institutions' risk profile (identified staff)'*** and ***'EU REM4 – Remuneration of EUR 1 million or more per year'*** are not applicable to Eksportfinans.