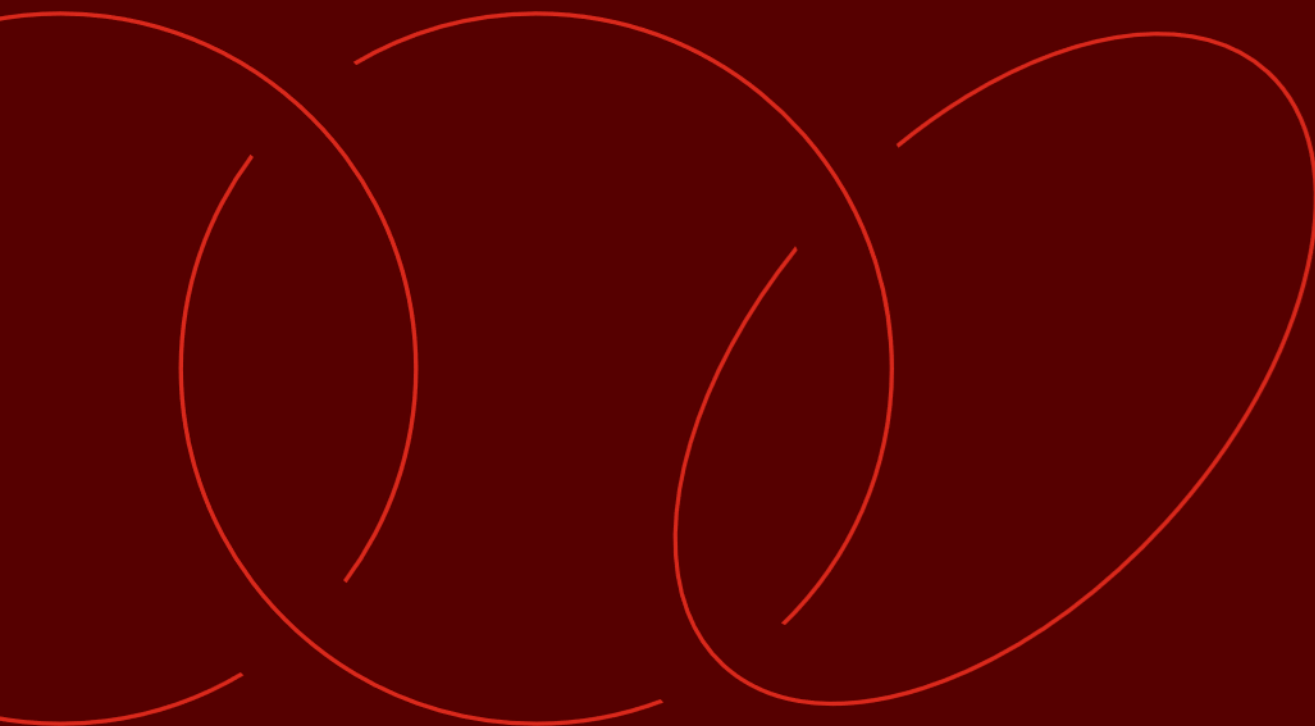


Interim report 2nd quarter 2025

Storebrand Bank ASA (unaudited)



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Important notice:

This document may contain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances that may be beyond the Storebrand Group's control. As a result, the Storebrand Group's actual future financial condition, performance and results may differ materially from the plans, goals and expectations set forth in these forward-looking statements. Important factors that may cause such a difference for the Storebrand Group include, but are not limited to: (i) the macroeconomic development, (ii) change in the competitive climate, (iii) change in the regulatory environment and other government actions and (iv) market related risks such as changes in equity markets, interest rates and exchange rates, and the performance of financial markets generally. The Storebrand Group assumes no responsibility to update any of the forward-looking statements contained in this document or any other forward-looking statements it may make. This document contains alternative performance measures (APM) as defined by The European Securities and Market Authority (ESMA). An overview of APM can be found at www.storebrand.com/ir.

Storebrand Bank Group

- Interim report for the second quarter of 2025

(Profit figures for the corresponding period in 2024 are shown in brackets. Balance sheet figures in brackets are for the end of 2024)

- **Continued strong growth in lending and solid increase in customer deposits**
- **Relatively stable margins and return on equity (RoE)**
- **Stable volume of non-performing loans**
- **Reduced expected credit losses year to date, mostly driven by decreased loan-to-values**

Loans outstanding increased by NOK 2.8 billion during the second quarter. The home mortgage portfolio managed on behalf of Storebrand Livsforsikring AS increased by NOK 0.1 billion during the quarter. The combined portfolio of loans in Storebrand Bank and Storebrand Livsforsikring increased by NOK 2.9 billion this quarter and NOK 5.9 billion year to date.

Financial performance

The bank group achieved a pre-tax profit of NOK 186 million (NOK 184 million) in the quarter and NOK 371 million (NOK 332 million) year to date

Net interest income was NOK 324 million (NOK 295 million) in the quarter and NOK 626 million (NOK 564 million) year to date. Increased lending and deposit volumes and relatively stable margins compared to 2024 positively influenced the net interest income. Net interest income as a percentage of average total assets was 1.51 per cent (1.60 per cent) in the quarter and 1.49 per cent (1.56 per cent) year to date. Margins on deposits are reduced compared to last year, mostly due to strong growth, while margin on lending are stable. Improved deposit-to-loan ratio compared to last year.

Net commission revenues represented NOK 26 million (NOK 22 million) in the quarter and NOK 51 million (NOK 42 million) year to date. Net gain on financial instruments amounted to NOK 8 million (NOK 6 million) in the second quarter and NOK 4 million (NOK 4 million) year to date.

Other revenue is related to Kron and distribution fees from other units in Storebrand and is amounted to NOK 19 million (NOK 0 million) in the quarter and NOK 36 million (NOK 0 million) year to date. Kron was merged into the bank in the fourth quarter of 2024.

Operating expenses increased in the quarter and amounted to NOK 183 million (NOK 122 million) and NOK 349 million (NOK 250 million) year to date. The increase is mostly driven from Kron (not a part of Storebrand Bank in second quarter of 2024) and costs for distribution for other units in Storebrand.

Total losses amounted to NOK 9 million in the quarter (NOK 16 million) and a gain of NOK 4 million (loss of NOK 29 million) year to date. Loan losses represent the largest source of losses for the bank. Out of the total losses, loan losses were NOK 9 million (NOK 15 million) in the quarter and a gain of NOK 3 million (loss of NOK 28 million) year to date. There have been low losses due to fraud in the quarter. Reduced expected credit losses is mostly driven by decreased loan-to-values.

Balance sheet development

The bank group's lending to customers totaled NOK 74.7 billion (NOK 68.9 billion) at the end of the second quarter. The portfolio of loans managed on behalf of Storebrand

Livsforsikring AS amounted to NOK 17.5 billion (NOK 17.5 billion). The combined portfolio of loans in Storebrand Bank Group and Storebrand Livsforsikring amounted to NOK 92.2 billion (NOK 86.5 billion) at the end of the second quarter. The bank group's lending portfolio mainly consists of low-risk home mortgages. The weighted average loan-to-value ratio in the bank group is 61 per cent for home mortgages, compared to 62 per cent at the end of 2024.

The total volume of non-performing loans is on the same level as year-end 2024 and accounts for 0.8 per cent (0.8 per cent) of gross lending. Non-performing loans without impairment amounted to NOK 374 million (NOK 293 million) at the end of the second quarter.

The volume of non-performing loans has historically been very low but has increased somewhat in the past year and a half as a consequence of higher interest rate levels and living costs. The bank is monitoring the development and ensuring proper measures both in the credit process and close customer contact. Loss-exposed loans with evidence of impairment amounted to NOK 222 million (NOK 241 million) at the end of the quarter. Total loan loss provisions amounted to NOK 136 million (NOK 148 million), of which NOK 6 million (NOK 6 million) are loan loss provisions on unused credit limits.

Liquidity risk and funding

The bank has established solid liquidity buffers and puts great importance on a balanced funding structure with varying time to maturity and issuances in various markets. The volume of deposits from customers was NOK 35.5 billion (NOK 31.4 billion) at the end of the quarter, which represents a deposit-to-loan ratio of 47.5 per cent (45.5 per cent).

Storebrand Bank has not issued any senior bonds in the quarter. Storebrand Boligkreditt has issued one covered bond of SEK 1.6 billion and there have been two tap-issues of NOK 1.75 billion on existing covered bonds in Storebrand Boligkreditt. The long-term counterparty credit rating is A (stable). The short-term counterparty rating is A-1 (stable).

The liquidity coverage requirement (LCR) measures the size of the company's liquid assets, in relation to the net liquidity outflow 30 days in the future, given a stress situation in the money and capital markets. The bank group must comply with a LCR of 100 per cent. The bank group's LCR was 173 per cent at the end of the second quarter.

Net Stable Funding Ratio (NSFR) was 127 per cent on 30 June 2025.

Capital adequacy

The Storebrand Bank Group has reduced its risk-weighted assets by NOK 2.2 billion year to date. The calculation basis has decreased significantly compared to the first quarter, primarily

due to the implementation of a new standardised approach under the EU's Capital Requirements Regulation (CRR3), which came into effect in Norway on 1 April 2025. The new risk weights result in lower capital requirements for certain loan categories, particularly residential mortgages with low loan-to-value (LTV) ratios.

As of the end of the second quarter, the Storebrand Bank Group reported own funds of NOK 6.3 billion. The capital adequacy ratio stood at 24.0 per cent, while the Common Equity Tier 1 (CET1) ratio was 19.9 per cent. This represents an increase from 22.1 per cent and 18.0 per cent, respectively, at the end of 2024. The combined capital and CET1 requirements at the end of the second quarter were 20.2 per cent and 14.96 per cent, respectively.

The bank group has satisfactory financial strength and liquidity based on its operations. The bank group, parent bank and Storebrand Boligkreditt AS, satisfied the combined capital and capital buffer requirements of 30 June 2025.

Credit risk

The PD estimates are approximately unchanged year to date. There are no significant changes to EAD and LGD estimates from 31 December 2024 to 30 June 2025. The LTV's have decreased, and the average LTV is 61.4 per cent. Defaulted loans increased by MOK 64 million from the year end 2024 to 30 June 2025, from NOK 533 million to NOK 597 million. In Storebrand Bank ASA the average LTV is approximately 69.0 per cent. Total credit losses decreased NOK 3 million from year end 2024.

Performance of Storebrand Bank ASA

Storebrand Bank ASA achieved a pre-tax profit of NOK 93 million (NOK 102 million) in the quarter and NOK 187 million (NOK 183 million) year to date.

Net interest income for Storebrand Bank ASA amounted to NOK 175 million (NOK 167 million) in the second quarter and NOK 336 million (NOK 319 million) year to date.

Net gain on financial instrument amounted to NOK 13 million (NOK 5 million) in the quarter and NOK 11 million (NOK 8 million) year to date. Other revenue related to Kron was NOK 19 million in the quarter and NOK 36 million year to date

Total losses for the second quarter were NOK 9 million (NOK 16 million) and a gain of NOK 4 million (loss of NOK 27 million) year to date. Loan losses represent the largest source of losses in the bank. Out of the total losses, loan losses were NOK 9 million (NOK 15 million) in the quarter and a gain of NOK 3 million (loss of NOK 26 million) year to date. There have been low losses due to fraud in the quarter.

Strategy and future prospects

Storebrand Bank is a key part of the Group's broad financial services offering and growth strategy in the retail market. Through developing attractive products and digital services related to savings, investments, secured and non-secured lending, the bank offers attractive customer value propositions to both attract and retain customers. Improving competitiveness through better efficiency is a priority and the bank will maintain cost control and increase the degree of automation in customer and work processes.

The second quarter saw the first Central Bank interest rate decrease in five years, and the bank followed suit announcing interest rate changes to both lending and deposit customers to be executed in August. Markets were also fairly strong, and after a turbulent first quarter we saw many customers choosing to restart their activities in the mutual fund market. With the first Central Bank interest rate completed, we expect strong real estate markets going forward and corresponding strong demand for mortgages in the quarters ahead.

The Board of Directors are not aware of any events of material importance to the preparation of the interim financial statements that have occurred since the balance sheet date.

Lysaker, 10 July 2025

The Board of Directors of Storebrand Bank ASA

Income statement

NOK million	Notes	Q2		01.01 - 30.06		Full year
		2025	2024	2025	2024	2024
<i>Interest income and similar income</i>						
Interest income calculated by using the effective interest method		1,173.2	1,033.2	2,310.7	2,010.5	4,168.4
Other interest income		30.2	42.3	63.5	81.3	151.3
Total interest income and similar income		1,203.4	1,075.4	2,374.2	2,091.7	4,319.7
<i>Interest expenses and similar expenses</i>						
Interest expenses calculated by using the effective interest method		-861.4	-769.2	-1,717.0	-1,506.6	-3,102.2
Other interest expenses		-17.6	-11.6	-31.5	-20.7	-43.2
Total interest expenses and similar expenses		-879.0	-780.8	-1,748.5	-1,527.3	-3,145.4
Net interest income	10	324.4	294.6	625.7	564.5	1,174.3
<i>Other operating income</i>						
Fee and commission income from banking services		32.0	30.7	63.5	60.8	132.5
Fee and commission expense for banking services		-5.9	-8.6	-12.3	-18.4	-36.2
Income from shares, units and other equity instruments						4.5
Net change in fair value and gain/loss on foreign exchange and financial instruments	11	7.8	5.7	3.8	4.5	1.4
Other operating income		19.3		36.2		6.9
Total other operating income		53.2	27.8	91.1	46.9	109.1
<i>Operating expenses</i>						
Staff expenses		-66.5	-48.4	-126.3	-104.2	-219.8
Other operating expenses		-107.5	-69.4	-206.3	-137.5	-321.2
Depreciation of non-financial assets		-8.9	-4.3	-17.1	-8.4	-21.2
Impairment of non-financial assets						-0.2
Total operating expenses excl. credit loss on loans, etc.		-182.9	-122.1	-349.7	-250.1	-562.3
Profit before credit loss on loans, etc.		194.7	200.3	367.1	361.2	721.1
Credit loss on loans, guarantees and interest-bearing securities		-8.8	-15.8	3.6	-28.7	-58.5
Profit before tax for continued operations		185.9	184.5	370.7	332.5	662.6
Tax on profit from continued operations		-45.4	-45.5	-90.6	-82.4	-157.9
Profit incl. tax from continued operations		140.5	139.0	280.2	250.0	504.7
Profit incl. tax from discontinued operations						
Profit before other comprehensive income		140.5	139.0	280.2	250.0	504.7
<i>Other comprehensive income</i>						
<i>Other income and expenses not to be reclassified to profit/loss</i>						
Changes in estimates related to defined benefit pension plans						-0.2
Total other income and expenses not to be reclassified to profit/loss						-0.1
<i>Other income and expenses that may be reclassified to profit/loss</i>						
Change in unrealised gain/loss on loans valued at fair value through other comprehensive income (OCI)		0.8	1.6	0.9	1.4	1.6
Tax						-0.4
Total other income and expenses that may be reclassified to profit/loss		0.8	1.6	0.9	1.4	1.2
Total other comprehensive income		0.8	1.6	0.9	1.4	1.0
Total comprehensive income		141.3	140.6	281.0	251.4	505.7
<i>Total comprehensive income attributable to:</i>						
Portion attributable to shareholders		134.2	133.4	266.8	236.1	475.7
Portion attributable to additional Tier 1 capital holders		7.1	7.3	14.2	15.3	30.0
Total		141.3	140.6	281.0	251.4	505.7

Statement of financial position

NOK million	Notes	30.06.2025	31.12.2024
Cash and deposits with central banks		125.7	6.1
Loans to and deposits with credit institutions	4	2,247.1	2,781.5
Loans to customers	3, 4, 7, 8	74,702.0	68,852.8
Interest-bearing securities	4, 9	8,127.5	7,844.4
Derivatives	4	102.6	119.3
Equity instruments	4	50.1	46.5
Intangible assets		312.9	312.3
Other current assets		120.2	69.4
Total assets		85,788.2	80,032.3
Loans and deposits from credit institutions	4	2,038.6	3,414.8
Deposits from and due to customers	4	35,514.3	31,403.4
Debt securities issued	4, 5	40,810.5	38,172.9
Derivatives	4	80.1	81.3
Other current liabilities		392.4	191.8
Pensions		1.4	1.4
Tax payable		41.6	47.7
Deferred tax		103.2	57.8
Provisions for guarantees and unused credit facilities		5.7	6.0
Subordinated loans	4, 5	702.8	828.7
Total liabilities		79,690.5	74,205.7
Share capital		990.0	990.0
Share premium		1,948.6	1,948.6
Additional Tier 1 capital		352.8	352.9
Other paid in equity		1,665.1	1,512.1
Total paid in equity		4,956.5	4,803.6
Other equity		1,141.2	1,023.1
Total retained earnings		1,141.2	1,023.1
Total equity	6	6,097.7	5,826.7
Total liabilities and equity		85,788.2	80,032.3

Lysaker, 10 July 2025

The Board of Directors of Storebrand Bank ASA

Statement of changes in equity

NOK million	Share capital	Share premium	Hybrid capital	Other paid in capital	Total paid in equity	Other equity	Total retained earnings	Total equity
Equity at 31.12.2023	968.1	1,298.5	408.2	1,215.1	3,889.9	837.3	837.3	4,727.2
Profit for the period			30.0		30.0	474.7	474.7	504.7
Total other income and expenses not to be classified to profit/loss						-0.1	-0.1	-0.1
Total other income and expenses that may be classified to profit/loss						1.2	1.2	1.2
Total other comprehensive income						1.0	1.0	1.0
Total comprehensive income for the period			30.0		30.0	475.7	475.7	505.7
Equity transactions with owners:								
Capital contributions	21.9	650.1			672.0			672.0
Additional Tier 1 capital classified as equity			-54.8		-54.8	7.5	7.5	-47.3
Payment to additional Tier 1 holders			-30.5		-30.5			-30.5
Group contribution received				297.0	297.0			297.0
Group contribution paid						-297.4	-297.4	-297.4
Equity at 31.12.2024	990.0	1,948.6	352.9	1,512.1	4,803.6	1,023.1	1,023.1	5,826.7
Profit for the period			14.2		14.2	265.9	265.9	280.2
Total other income and expenses not to be classified to profit/loss								
Total other income and expenses that may be classified to profit/loss						0.9	0.9	0.9
Total other comprehensive income						0.9	0.9	0.9
Total comprehensive income for the period			14.2		14.2	266.8	266.8	281.0
Equity transactions with owners:								
Additional Tier 1 capital classified as equity						3.6	3.6	3.6
Payment to additional Tier 1 holders			-14.3		-14.3			-14.3
Group contribution received				153.0	153.0			153.0
Group contribution paid						-152.3	-152.3	-152.3
Equity at 30.06.2025	990.0	1,948.6	352.8	1,665.1	4,956.5	1,141.2	1,141.2	6,097.7

Income statement

NOK million	Notes	Q2		01.01 - 30.06		Full year 2024
		2025	2024	2025	2024	
Interest income and similar income						
Interest income calculated by using the effective interest method		515.1	434.0	991.3	831.4	1,796.2
Other interest income		85.6	30.8	181.2	59.4	154.8
Total interest income and similar income		600.7	464.8	1,172.4	890.8	1,951.0
Interest expenses and similar expenses						
Interest expenses calculated by using the effective interest method		-420.0	-293.5	-825.4	-562.7	-1,256.7
Other interest expenses		-5.6	-4.5	-11.0	-9.0	-17.0
Total interest expenses and similar expenses		-425.6	-298.1	-836.4	-571.7	-1,273.7
Net interest income	10	175.1	166.8	336.0	319.1	677.3
Fee and commission income from banking services						
		82.2	75.6	162.1	149.9	309.2
Fee and commission expense for banking services		-5.7	-8.4	-12.0	-17.5	-35.0
Income from shares, units and other equity instruments						4.5
Income from ownership interests in group companies						237.7
Net change in fair value and gain/loss on foreign exchange and financial instruments	11	12.6	5.0	10.9	8.1	7.7
Other operating income		19.3		36.2		25.6
Total other operating income		108.4	72.2	197.3	140.5	549.8
Staff expenses						
		-66.3	-48.1	-126.1	-103.9	-241.1
Other operating expenses		-107.0	-69.0	-205.4	-136.7	-393.8
Depreciation of non-financial assets		-8.9	-4.3	-17.1	-8.4	-26.0
Impairment of non-financial assets						-0.6
Total operating expenses excl. credit loss on loans, etc.		-182.2	-121.4	-348.7	-249.1	-661.5
Profit before credit loss on loans, etc.		101.2	117.5	184.6	210.5	565.6
Credit loss on loans, guarantees and interest-bearing securities		-7.9	-15.7	2.1	-27.1	-52.9
Profit before tax for continued operations		93.3	101.8	186.7	183.3	512.7
Tax on profit from continued operations		-25.1	-27.3	-50.2	-49.7	-122.5
Profit before other comprehensive income		68.2	74.6	136.5	133.7	390.2
Other comprehensive income						
Other income and expenses not to be reclassified to profit/loss						
Changes in estimates related to defined benefit pension plans						-0.2
Total other income and expenses not to be reclassified to profit/loss						-0.1
Other income and expenses that may be reclassified to profit/loss						
Change in unrealised gain/loss on loans valued at fair value through other comprehensive income (OCI)		0.5	1.6	0.7	1.8	1.9
Tax						-0.5
Total other income and expenses that may be reclassified to profit/loss		0.5	1.6	0.7	1.8	1.4
Total other comprehensive income		0.5	1.6	0.7	1.8	1.3
Total comprehensive income		68.6	76.1	137.1	135.4	391.4
Total comprehensive income attributable to:						
Portion attributable to shareholders		61.5	68.9	122.9	120.2	361.5
Portion attributable to additional Tier 1 capital holders		7.1	7.3	14.2	15.3	30.0
Total		68.6	76.1	137.1	135.4	391.4

Statement of financial position

NOK million	Notes	30.06.2025	31.12.2024
Cash and deposits with central banks		125.7	6.1
Loans to and deposits with credit institutions	4	9,342.2	9,063.9
Loans to customers	3, 4, 7, 8	24,687.8	22,612.6
Interest-bearing securities	4, 9	9,177.3	9,814.6
Derivatives	4	24.2	41.0
Equity instruments	4	50.1	46.5
Ownership interests in group companies		3,577.0	3,577.0
Intangible assets		312.9	312.3
Deferred tax assets			17.1
Other current assets		108.1	454.2
Total assets		47,405.3	45,945.1
Loans and deposits from credit institutions	4	2,114.9	3,495.8
Deposits from and due to customers	4	35,514.3	31,403.4
Debt securities issued	4, 5	2,832.8	4,139.1
Derivatives	4	14.4	11.9
Other current liabilities		519.3	515.8
Pensions		1.4	1.4
Deferred tax		42.1	12.5
Provisions for guarantees and unused credit facilities		5.1	4.7
Subordinated loans	4, 5	702.8	828.7
Total liabilities		41,747.1	40,413.3
Share capital		990.0	990.0
Share premium		1,948.6	1,948.6
Additional Tier 1 capital		352.8	352.9
Other paid in equity		1,836.6	1,836.6
Total paid in equity		5,128.0	5,128.1
Other equity		530.2	403.7
Total retained earnings		530.2	403.7
Total equity	6	5,658.2	5,531.8
Total liabilities and equity		47,405.3	45,945.1

Lysaker, 10 July 2025

The Board of Directors of Storebrand Bank ASA

Statement of changes in equity

NOK million	Share capital	Share premium	Hybrid capital	Other paid in capital	Total paid in equity	Other equity	Total retained earnings	Total equity
Equity at 31.12.2023	968.1	1,298.5	408.2	1,683.6	4,358.4	125.2	125.2	4,483.6
Profit for the period			30.0		30.0	360.2	360.2	390.2
Total other income and expenses not to be classified to profit/loss						-0.1	-0.1	-0.1
Total other income and expenses that may be classified to profit/loss						1.4	1.4	1.4
Total other comprehensive income						1.3	1.3	1.3
Total comprehensive income for the period			30.0		30.0	361.5	361.5	391.4
Equity transactions with owners:								
Capital contributions	21.9	650.1			672.0			672.0
Additional Tier 1 capital classified as equity			-54.8		-54.8	7.5	7.5	-47.3
Payment to additional Tier 1 holders			-30.5		-30.5			-30.5
Group contribution received				153.0	153.0			153.0
Provision for group contribution						-152.3	-152.3	-152.3
Other changes						61.8	61.8	61.8
Equity at 31.12.2024	990.0	1,948.6	352.9	1,836.6	5,128.1	403.7	403.7	5,531.8
Profit for the period			14.2		14.2	122.3	122.3	136.5
Total other income and expenses not to be classified to profit/loss								
Total other income and expenses that may be classified to profit/loss						0.7	0.7	0.7
Total other comprehensive income						0.7	0.7	0.7
Total comprehensive income for the period			14.2		14.2	122.9	122.9	137.1
Equity transactions with owners:								
Additional Tier 1 capital classified as equity						3.6	3.6	3.6
Payment to additional Tier 1 holders			-14.3		-14.3			-14.3
Equity at 30.06.2025	990.0	1,948.6	352.8	1,836.6	5,128.0	530.2	530.2	5,658.2

Statement of cash flow

Storebrand Bank ASA		NOK million	Storebrand Bank Group	
01.01 - 30.06			01.01 - 30.06	
2024	2025		2025	2024
		Cash flow from operating activities		
823.1	1,033.4	Receipts of interest, commissions and fees from customers	2,229.9	1,914.5
-118.8	-139.1	Payments of interest, commissions and fees to customers	-139.1	-118.8
-6,457.9	-1,860.6	Net disbursements/payments on customer loans	-5,774.8	-5,388.0
4,442.6	3,585.5	Net receipts/payments of deposits from banking customers	3,585.5	4,442.6
1,510.8	965.9	Net receipts/payments - securities	-83.0	1,245.9
-345.2	-146.3	Payments of operating costs	-144.1	-341.0
-145.5	3,438.9	Net cash flow from operating activities	-325.6	1,755.2
		Cash flow from investing activities		
-11.4	-22.4	Net payments on purchase/sale of fixed assets etc.	-22.4	-11.4
-11.4	-22.4	Net cash flow from investing activities	-22.4	-11.4
		Cash flow from financing activities		
-955.0	-1,301.5	Payments - repayments of loans and issuing of bond debt	-6,699.3	-5,872.7
700.0		Receipts - new loans and issuing of bond debt	9,344.2	4,239.8
-97.8	-179.6	Payments - interest on loans	-1,126.6	-1,136.8
	-125.0	Payments - repayments of subordinated loans	-125.0	
-25.1	-22.7	Payments - interest on subordinated loans	-22.7	-25.1
-54.8		Payments of additional Tier 1 capital		-54.8
-15.8	-14.3	Payments - interest on additional Tier 1 capital	-14.3	-15.8
2,003.1	3,766.8	Receipts - new loans from credit institutions	3,771.5	1,997.2
-1,780.0	-5,147.7	Payments - repayment of loans to credit institutions	-5,147.7	-1,780.0
250.0		Receipts - issuing of share capital and other equity		250.0
356.9	237.7	Receipts - group contribution		297.0
-441.7	-232.4	Payments - group contribution / dividends	-47.0	-395.0
-60.2	-3,018.6	Net cash flow from financing activities	-66.8	-2,496.2
-217.1	397.9	Net cash flow in the period	-414.7	-752.4
6,709.9	9,070.0	Cash and bank deposits at the start of the period	2,787.6	1,144.2
6,492.9	9,468.0	Cash and bank deposits at the end of the period	2,372.9	391.8
		Cash and bank deposits consists of:		
24.3	125.7	Cash and deposits with central banks	125.7	24.3
6,468.6	9,342.2	Loans to and deposits with credit institutions	2,247.1	367.5
6,492.9	9,468.0	Total cash and bank deposits in the balance sheet	2,372.9	391.8

Notes to the interim accounts

Note **1** | **Basis for preparation**

The Group's financial statements include Storebrand Bank ASA together with subsidiaries. The financial statements are prepared in accordance with IAS 34 Interim Financial Reporting. The interim financial statements do not contain all the information that is required in full annual financial statements.

The interim accounts of Storebrand Bank ASA are prepared in accordance with the annual accounts regulations of banks, mortgage companies and finance companies and with IAS 34 Interim Financial Reporting.

A description of the accounting policies applied in the preparation of the financial statements is provided in the 2024 Annual report, and the interim financial statements are prepared with respect to these accounting policies.

In preparing the Group's and the company's financial statements the management are requiring to make judgements, estimates and assumptions of uncertain amounts. The estimates and underlying assumptions are reviewed on an ongoing basis and are based on historical experience and expectations of future events and represent the management's best judgement at the time the financial statements were prepared. Critical accounting estimates and judgements are described in the 2024 Annual report in note 2 and valuation of financial instruments at fair value are described in note 9 for the Group, and in note 2 and note 9 for Storebrand Bank ASA.

There are none new or changed accounting standards that entered into effect in 2025 that have significant effect on Storebrand Bank Group's and Storebrand Bank ASA's financial statements.

Note 2

Related parties

Covered bonds issued by Storebrand Boligkreditt

NOK million	Q2	30.06.2025
Storebrand Bank ASAs investments in covered bonds issued by Storebrand Boligkreditt AS	-3,749.0	2,730,9

The investments are included in the liquidity portfolio in the bank and are classified at fair value through profit or loss. All investments have been eliminated in the consolidated accounts against bonds issued by Storebrand Boligkreditt AS.

Loans sold to Storebrand Boligkreditt AS

NOK million	Q2	30.06.2025
Sold home mortgages to Storebrand Boligkreditt AS	6,881.1	21,755.5
Bought home mortgages from Storebrand Boligkreditt AS	105,5	297,8

Loans sold to Storebrand Livsforsikring AS

NOK million	Q2	30.06.2025
Sold home mortgages to Storebrand Livsforsikring AS	1,743.5	2,957.5
Bought home mortgages from Storebrand Livsforsikring AS	81.1	230.2
The home mortgage portfolio managed on behalf of Storebrand Livsforsikring AS	89.6	17,526.7
Recognised fees on management of the home mortgage portfolio on behalf of Storebrand Livsforsikring AS	16,9	34.1

Credit facilities with Storebrand Boligkreditt AS

The bank has issued two credit facilities to Storebrand Boligkreditt AS. One of these facilities is a normal overdraft facility, with a commitment of NOK 8 billion. This has no expiry date, but can be terminated by the bank on 15 months' notice. The amount of the other facility is the payment obligations of Storebrand Boligkreditt the following 31 days on interest and principal amounts regarding Covered Bonds, including any connected derivatives. This facility may not be terminated by Storebrand Bank ASA until at least 3 months after the maturity date of the covered bond and the associated derivatives with the longest period to maturity.

Purchase and sale of bonds between companies in the Storebrand Group

Storebrand Livsforsikring AS has invested NOK 74 million in covered bonds issued by Storebrand Boligkreditt AS.

For more details about related parties, please see note 41 in the 2024 Annual report for Storebrand Bank ASA.

Note 3

Financial risk

Notes 4 to 9 in the 2024 annual report provide a detailed overview of the bank group's financial risk and notes 4 to 9 in the 2024 annual report provide a detailed overview of Storebrand Bank ASA's financial risk. The descriptions are applicable at 30 June 2025, however, with the following amendments and further comments.

Credit risk - exposure

The PD estimates are approximately unchanged year to date. There are no significant changes to EAD and LGD estimates from 31 December 2024 to 30 June 2025. The LTV's have decreased, and the average LTV is 61.4 per cent. Defaulted loans increased by NOK 64 million from year end 2024 to 30 June 2025, from NOK 533 million to NOK 597 million. In Storebrand

Bank ASA the average LTV is approximately 69.0 per cent. Total credit losses decreased by NOK 3 million from the year end 2024. The macroeconomic outlook is included in the models.

Storebrand Bank has sold exposures secured by mortgages on residential properties to its wholly owned subsidiary Storebrand Boligkreditt. In the banking group approximately 67 per cent of the mortgage exposures are on the balance sheet of Storebrand Boligkreditt. The value of the cover pool, including substitute assets of NOK 0 billion, is 1,221 per cent of the value of outstanding covered bonds, including derivatives, i.e. an over-collateralisation of 22.5 per cent. The legal requirement is 5 per cent. The eligible part of the cover pool consists of non-defaulted exposures and exposures within 80 per cent of the value of the pledged properties. The eligible part of the cover pool is 99.1 per cent of the total cover pool. The over-collateralisation is calculated on the eligible part of the cover pool.

Storebrand Boligkreditt AS has a credit facility with Storebrand Bank ASA. On 30 June 2025, NOK 7.1 billion of NOK 8 billion NOK has been drawn, i.e. an undrawn amount of NOK 0.9 billion.

Loans-to-value ratio, secured loans

Storebrand Bank Group

NOK million	30.06.2025			
	Distribution in per cent	Book value (gross)	Unused credit limits	Total commit- ments
0% - 40%	20.0%	10,751.2	5,468.8	16,220.0
40% - 60%	30.1%	23,469.2	917.6	24,386.8
60% - 80%	33.4%	26,874.2	141.2	27,015.4
80% - 90%	14.6%	11,782.9	15.5	11,798.4
90% - 100%	1.7%	1,390.3	0.3	1,390.6
> 100%	0.2%	182.2		182.2
Total secured loans	100.0%	74,450.0	6,543.5	80,993.5
Loan commitments and financing certificates, secured			4,058.5	4,058.5
Total secured loans incl. loan commitments and financing certificates		74,450.0	10,602.0	85,052.0

NOK million	31.12.2024			
	Distribution in per cent	Book value (gross)	Unused credit limits	Total commit- ments
0% - 40%	18.9%	9,600.3	4,394.8	13,995.2
40% - 60%	28.6%	20,256.5	889.5	21,145.9
60% - 80%	33.3%	24,504.6	147.1	24,651.8
80% - 90%	16.8%	12,424.7	14.1	12,438.8
90% - 100%	2.1%	1,575.3	6.1	1,581.5
> 100%	0.3%	222.6	0.2	222.8
Total secured loans	100.0%	68,584.2	5,451.7	74,035.9
Loan commitments and financing certificates, secured			2,711.5	2,711.5
Total secured loans incl. loan commitments and financing certificates		68,584.2	8,163.2	76,747.4

Storebrand Bank ASA

NOK million	30.06.2025			
	Distribution in per cent	Book value (gross)	Unused credit limits	Total commit- ments
0% - 40%	16.4%	2,011.4	2,475.9	4,487.3
40% - 60%	24.3%	6,286.7	365.8	6,652.5
60% - 80%	23.6%	6,386.4	69.1	6,455.5
80% - 90%	30.8%	8,404.1	7.5	8,411.6
90% - 100%	4.3%	1,187.0	0.2	1,187.1
> 100%	0.5%	135.2		135.2
Total secured loans	100.0%	24,410.6	2,918.5	27,329.1
Loan commitments and financing certificates, secured			4,058.5	4,058.5
Total secured loans incl. loan commitments and financing certificates		24,410.6	6,977.0	31,387.6

NOK million	31.12.2024			
	Distribution in per cent	Book value (gross)	Unused credit limits	Total commit- ments
0 - 40%	13.5%	1,486.9	1,832.4	3,319.4
40 - 60%	20.7%	4,738.6	369.2	5,107.8
60 - 80%	28.4%	6,915.4	86.1	7,001.5
80 - 90%	32.1%	7,887.1	10.0	7,897.1
90 - 100%	4.6%	1,133.9	2.0	1,135.8
> 100%	0.6%	156.9	0.2	157.1
Total secured loans	100.0%	22,318.8	2,299.8	24,618.6
Loan commitments and financing certificates, secured			2,711.5	2,711.5
Total secured loans incl. loan commitments and financing certificates		22,318.8	5,011.3	27,330.1

Risk related to secured loans
Storebrand Bank Group

NOK million	30.06.2025			
	Distribution in per cent	Book value (gross)	Unused credit limits	Total commit- ments
Low risk	85.5%	62,803.1	6,484.8	69,287.8
Medium risk	12.5%	10,065.1	58.7	10,123.8
High risk	1.3%	1,055.1	0.1	1,055.1
Non-performing and loss-exposed loans incl. loans with evidence of impairment	0.7%	526.7		526.7
Total secured loans	100.0%	74,450.0	6,543.5	80,993.5
Loan commitments and financing certificates, secured			4,058.5	4,058.5
Total secured loans incl. loan commitments and financing certificates		74,450.0	10,602.0	85,052.0

NOK million	31.12.2024			
	Distribution in per cent	Book value (gross)	Unused credit limits	Total commit- ments
Low risk	84.5%	57,165.9	5,380.9	62,546.8
Medium risk	13.6%	10,012.8	68.7	10,081.5
High risk	1.3%	942.9	2.1	945.1
Non-performing and loss-exposed loans incl. loans with evidence of impairment	0.6%	462.5		462.5
Total secured loans	100.0%	68,584.2	5,451.7	74,035.9
Loan commitments and financing certificates, secured			2,711.5	2,711.5
Total secured loans incl. loan commitments and financing certificates		68,584.2	8,163.2	76,747.4

Storebrand Bank ASA

NOK million	30.06.2025			
	Distribution in per cent	Book value (gross)	Unused credit limits	Total commit- ments
Low risk	84.1%	20,103.5	2,882.8	22,986.3
Medium risk	13.5%	3,643.7	35.7	3,679.4
High risk	1.7%	466.8		466.9
Non-performing and loss-exposed loans incl. loans with evidence of impairment	0.7%	196.6		196.6
Total secured loans	100.0%	24,410.6	2,918.5	27,329.1
Loan commitments and financing certificates, secured			4,058.5	4,058.5
Total secured loans incl. loan commitments and financing certificates		24,410.6	6,977.0	31,387.6

NOK million	31.12.2024			
	Distribution in per cent	Book value (gross)	Unused credit limits	Total commit- ments
Low risk	82.0%	17,921.6	2,268.1	20,189.8
Medium risk	15.4%	3,769.3	30.6	3,799.9
High risk	1.9%	467.8	1.1	468.9
Non-performing and loss-exposed loans incl. loans with evidence of impairment	0.7%	160.1		160.1
Total secured loans	100.0%	22,318.8	2,299.8	24,618.6
Loan commitments and financing certificates, secured			2,711.5	2,711.5
Total secured loans incl. loan commitments and financing certificates		22,318.8	5,011.3	27,330.1

Liquidity risk

Storebrand Bank ASA has had solid liquidity buffers previous quarters, and the bank still has substantial liquidity buffer at 30 June 2025. The LCR ratio for the bank group is at 173 per cent, well above the requirement of 100 per cent. The funding structure is balanced with regards to maturity.

The long term issuer credit rating of Storebrand Bank ASA is "A", and the short term issuer credit rating is "A-1". Both ratings are with a stable outlook from S&P Global. The covered bond programme is rated "AAA" from S&P Global.

Market risk

The interest rate risk and credit spread risk are not significantly changed in the quarter.

Note 4 | Valuation of financial instruments

The Storebrand Group classify financial instruments valued at fair value in three different levels. The criteria for the classification and processes associated with valuing are described in more detail in note 10 in the Annual report 2024 for Storebrand Bank Group and Storebrand Bank ASA.

The company has established valuation models and gathers information from a wide range of well-informed sources with a view to minimize any uncertainty in the valuations.

Storebrand Bank Group

Valuation of financial instruments at fair value through profit and loss

NOK million	Level 1 Quoted prices	Level 2 Observ- able assump- tions	Level 3 Non- observ- able assump- tions	30.06.2025	31.12.2024
Equities and fund units					
Equities		43.8	4.9	48.7	44.2
Fund units			1.4	1.4	2.3
Total equities and fund units 30.06.2025		43.8	6.3	50.1	
Total equities and fund units 31.12.2024		39.2	7.3		46.5
Loans to customers					
Loans to customers - retail market			802.5	802.5	776.5
Total loans to customers 30.06.2025			802.5	802.5	
Total loans to customers 31.12.2024			776.5		776.5
Interest-bearing securities					
Government and government guaranteed bonds		255.8		255.8	350.5
Collateralised securitites		982.6		982.6	1,216.4
Total interest-bearing securities 30.06.2025		1,238.3		1,238.3	
Total interest-bearing securities 31.12.2024		1,566.9			1,566.9
Derivatives					
Interest derivatives		22.5		22.5	38.3
Currency derivatives					-0.3
Total derivatives 30.06.2025		22.5		22.5	
Derivatives with a positive fair value		102.6		102.6	119.3
Derivatives with a negative fair value		-80.1		-80.1	-81.3
Total derivatives 31.12.2024		38.1			38.1

There have not been any changes between quoted prices and observable assumptions on the various financial instruments in the quarter.

Valuation of financial instruments at fair value through other comprehensive income

	Level 1	Level 2	Level 3		
		Observ- able	Non- observ- able		
NOK million	Quoted prices	assump- tions	assump- tions	30.06.2025	31.12.2024
Loans to customers - retail market			73,554.8	73,554.8	67,721.3
Total loans to customers 30.06.2025			73,554.8	73,554.8	
Total loans to customers 31.12.2024			67,721.3		67,721.3

Financial instruments at fair value - Level 3

	30.06.2025		
		Loans to customers at fair value through profit and loss	Loans to customers at fair value through other comprehen- sive income
NOK million	Equities		
Book value 01.01.2025	7.3	776.5	67,721.3
Net gains/losses on financial instruments	-0.9	-1.5	8.1
Additions		69.6	17,983.2
Sales		-42.2	-12,157.8
Book value 30.06.2025	6.3	802.5	73,554.8

	31.12.2024		
		Loans to customers at fair value through profit and loss	Loans to customers at fair value through other comprehen- sive income
NOK million	Equities		
Book value 01.01.2024	8.1	351.3	58,882.2
Net gains/losses on financial instruments	-3.1	3.5	-31.6
Additions	2.3	540.8	28,088.6
Sales		-119.1	-19,217.9
Book value 31.12.2024	7.3	776.5	67,721.3

Valuation of financial instruments at amortised cost

NOK million	Fair value 30.06.2025	Book value 30.06.2025	Fair value 31.12.2024	Book value 31.12.2024
<i>Financial assets</i>				
Loans to and deposits with credit institutions	2,247.1	2,247.1	2,781.5	2,781.5
Loans to customers - retail market	344.7	344.7	355.0	355.0
Interest-bearing securities	6,905.5	6,889.2	6,283.6	6,277.5
Total financial assets 30.06.2025	9,497.3	9,481.0		
Total financial assets 31.12.2024			9,420.0	9,414.0
<i>Financial liabilities</i>				
Loans and deposits from credit institutions	2,038.6	2,038.6	3,414.8	3,414.8
Deposits from and due to customers	35,514.3	35,514.3	31,403.4	31,403.4
Debt securities issued	40,786.2	40,810.5	38,069.3	38,172.9
Subordinated loans	704.2	702.8	827.4	828.7
Total financial liabilities 30.06.2025	79,043.2	79,066.2		
Total financial liabilities 31.12.2024			73,714.9	73,819.8

Sensitivity assessments

Loans to customers

The value of home loans with a floating interest rate are valued at nominal value less expected credit loss. Loans without any substantially higher credit risk than at initial recognition are valued at nominal value. Loans where there has been a significant increase in credit risk since initial recognition or loans where there is objective evidence of loss, are valued at nominal value less expected credit loss over the lifetime of the loan.

Equities

This item consists of shares in VN Norge AS. At the end of the quarter, the value of the shares is calculated on the basis of the price of the shares in VISA Inc. and the exchange rate USD / NOK. The value has also been adjusted for a liquidity and general uncertainty discount of 14%.

NOK million	Floating loans to customers		Floating loans to customers		Equities	
	Fair value through other comprehensive income (OCI)		Fair value through other comprehensive income (OCI)		Equities	
	Changes in market spread		Changes in market spread		Change in value	
	+ 10 bp	- 10 bp	+ 25 bp	- 25 bp	+ 25 bp	- 25 bp
Increase/reduction in fair value at 30.06.2025	-8.5	8.5	-21.1	21.1	10.9	-10.9
Increase/reduction in fair value at 31.12.2024	-7.8	7.8	-19.5	19.5	9.8	-9.8

Storebrand Bank ASA
Valuation of financial instruments at fair value through profit and loss

NOK million	Level 1 Quoted prices	Level 2 Observ- able assump- tions	Level 3 Non- observ- able assump- tions	30.06.2025	31.12.2024
Equities and fund units					
Equities		43.8	4.9	48.7	44.2
Fund units			1.4	1.4	2.3
Total equities and fund units 30.06.2025		43.8	6.3	50.1	
Total equities and fund units 31.12.2024		39.2	7.3		46.5
Loans to customers					
Loans to customers - retail market			802.5	802.5	776.5
Total loans to customers 30.06.2025			802.5	802.5	
Total loans to customers 31.12.2024			776.5		776.5
Interest-bearing securities					
Government and government guaranteed bonds		255.8		255.8	350.5
Collateralised securities		3,004.8		3,004.8	4,161.2
Total interest-bearing securities 30.06.2025		3,260.6		3,260.6	
Total interest-bearing securities 31.12.2024		4,511.6			4,511.6
Derivatives					
Interest derivatives		9.8		9.8	29.3
Currency derivatives					-0.3
Total derivatives 30.06.2025		9.8		9.8	
Derivatives with a positive fair value		24.2		24.2	41.0
Derivatives with a negative fair value		-14.4		-14.4	-11.9
Total derivatives 31.12.2024		29.1			29.1

Valuation of financial instruments at fair value through other comprehensive income

NOK million	Level 1 Quoted prices	Level 2 Observ- able assump- tions	Level 3 Non- observ- able assump- tions	30.06.2025	31.12.2024
Loans to customers - retail market			23,540.6	23,540.6	21,481.1
Total loans to customers 30.06.2025			23,540.6	23,540.6	
Total loans to customers 31.12.2024			21,481.1		21,481.1

Financial instruments at fair value - Level 3

NOK million	30.06.2025		
	Equities	Loans to customers at fair value through profit and loss	Loans to customers at fair value through other comprehensive income
Book value 01.01.2025	7.3	776.5	21,481.1
Net gains/losses on financial instruments	-0.9	-1.5	8.1
Supply / disposal		100.9	14,261.1
Sales / due settlements		-42.2	-12,209.7
Book value 30.06.2025	6.3	833.8	23,540.6

NOK million	31.12.2024		
	Equities	Loans to customers at fair value through profit and loss	Loans to customers at fair value through other comprehensive income
Book value 01.01.2024	8.1	351.3	13,812.8
Net gains/losses on financial instruments	-3.1	3.5	-26.0
Supply / disposal	2.3	540.8	16,020.8
Sales / due settlements		-119.1	-8,326.5
Book value 31.12.2024	7.3	776.5	21,481.1

Valuation of financial instruments at amortised cost

NOK million	Fair value 30.06.2025	Book value 30.06.2025	Fair value 31.12.2024	Book value 31.12.2024
<i>Financial assets</i>				
Loans to and deposits with credit institutions	9,342.2	9,342.2	9,063.9	9,063.9
Loans to customers - retail market	344.7	344.7	355.0	355.0
Interest-bearing securities	5,932.2	5,916.8	5,309.3	5,302.9
Total financial assets 30.06.2025	15,619.1	15,603.7		
Total financial assets 31.12.2024			14,728.2	14,721.8
<i>Financial liabilities</i>				
Loans and deposits from credit institutions	2,114.9	2,114.9	3,495.8	3,495.8
Deposits from and due to customers	35,514.3	35,514.3	31,403.4	31,403.4
Debt securities issued	2,754.2	2,832.8	4,053.0	4,139.1
Subordinated loans	704.2	702.8	827.4	828.7
Total financial liabilities 30.06.2025	41,087.6	41,164.8		
Total financial liabilities 31.12.2024			39,779.6	39,866.9

Sensitivity assessments

Loans to customers

The value of home loans with a floating interest rate are valued at nominal value less expected credit loss. Loans without any substantially higher credit risk than at initial recognition are valued at nominal value. Loans where there has been a significant increase in credit risk since initial recognition or loans where there is objective evidence of loss, are valued at nominal value less expected credit loss over the lifetime of the loan.

Equities

This item consists of shares in VN Norge AS. At the end of the quarter, the value of the shares is calculated on the basis of the price of the shares in VISA Inc. and the exchange rate USD / NOK. The value has also been adjusted for a liquidity and general uncertainty discount of 14%.

NOK million	Floating loans to customers		Floating loans to customers		Equities	
	Fair value through other comprehensive income (OCI)		Fair value through other comprehensive income (OCI)		Change in value	
	+ 10 bp	- 10 bp	+ 25 bp	- 25 bp	+ 25 bp	- 25 bp
Increase/reduction in fair value at 30.06.2025	-2.7	2.7	-6.8	6.8	10.9	-10.9
Increase/reduction in fair value at 31.12.2024	-2.5	2.5	-6.2	6.2	9.8	-9.8

Note 5

Debt securities issued and subordinated loans

NOK million	Storebrand Bank Group	
	30.06.2025	31.12.2024
Commercial papers	806.5	1,057.5
Senior bonds and covered bonds	40,003.9	37,115.4
Subordinated loans	702.8	828.7
Total debt securities issued and subordinated loans	41,513.2	39,001.7

Specification of debt securities issued and subordinated loans as at 30 June 2025 - Storebrand Bank Group

NOK million						
ISIN code	Issuer	Net nominal value	Currency	Interest	Maturity ¹⁾	Book value 30.06.2025
Commercial papers						
NO0013384024	Storebrand Bank ASA	800.0	NOK	Floating	30.10.2025	806.5
Total commercial papers						806.5
Senior bonds						
NO0012617697	Storebrand Bank ASA	700.0	NOK	Floating	15.08.2025	149.0
NO0012626953	Storebrand Bank ASA	250.0	NOK	Fixed	19.02.2026	251.7
NO0012981630	Storebrand Bank ASA	600.0	NOK	Floating	07.08.2026	605.0
NO0013119206	Storebrand Bank ASA	200.0	NOK	Floating	12.04.2027	202.3
NO0013391672	Storebrand Bank ASA	250.0	NOK	Floating	19.02.2027	251.6
NO0013431981	Storebrand Bank ASA	250.0	SEK	Floating	20.12.2027	265.6
NO0013415240	Storebrand Bank ASA	300.0	NOK	Floating	02.03.2028	301.1
Total senior bonds						2,026.3
Covered bonds						
NO0011073140	Storebrand Boligkreditt	8,292.0	NOK	Floating	03.06.2026	8,355.8
NO0012526211	Storebrand Boligkreditt	9,000.0	NOK	Floating	20.05.2027	9,059.3
XS2553532255	Storebrand Boligkreditt	50.0	EUR	Floating	11.11.2027	605.5
NO0012807413	Storebrand Boligkreditt	10,300.0	NOK	Floating	19.04.2028	10,402.5
NO0013576348	Storebrand Boligkreditt	1,500.0	SEK	Floating	02.07.2029	1,596.0
NO0013457218	Storebrand Boligkreditt	6,000.0	NOK	Floating	15.09.2029	6,010.2
NO0010936917	Storebrand Boligkreditt	800.0	NOK	Floating	21.02.2031	817.7
NO0013161968	Storebrand Boligkreditt	700.0	NOK	Fixed	22.02.2038	695.1
NO0010951528	Storebrand Boligkreditt	480.0	NOK	Fixed	15.04.2031	435.6
Total covered bonds ²⁾						37,977.6
Total debt securities issued						40,810.5

¹⁾Maturity date in this summary is the first possible maturity date (Call date).

²⁾For covered bonds, a regulatory requirement for over-collateralisation of 5 per cent apply. In 2025 all covenants are fulfilled.

NOK million						
ISIN code	Issuer	Net nominal value	Currency	Interest	Call date	Book value 30.06.2025
Dated subordinated loans						
NO0011104077	Storebrand Bank ASA	300.0	NOK	Floating	23.09.2026	300.4
NO0012446428	Storebrand Bank ASA	400.0	NOK	Floating	27.02.2027	402.4
Total subordinated loans						702.8
Total debt securities issued and subordinated loans						41,513.2

Note 6 Capital adequacy

Capital adequacy calculations are subject to special consolidation rules in accordance with the regulation on consolidated application of the capital adequacy rules etc. (the "Consolidation Regulation"). The Storebrand Bank Group is defined pursuant to Section 5 of the Consolidation Regulation as a financial group comprising solely or mainly undertakings other than insurance companies. According to the capital requirement regulations, the valuation rules used in the company's accounts form the basis for consolidation. Consolidation is mainly carried out in accordance with the same principles as those used in the accounts, with all internal transactions eliminated, including shares, loans and deposits as well as other receivables and liabilities.

The standard method is used for credit risk and market risk and the basis method is used for operational risk. As of 30.06.2025, the combined CET1 capital and own funds requirements are 14.96 per cent and 20.2 per cent, respectively. The Pillar 2 requirement for Storebrand Bank is 1.7 per cent, while 0.96 per cent of the Pillar 2 requirement is covered by CET1 capital.

Eligible capital

Storebrand Bank ASA		NOK million	Storebrand Bank Group	
31.12.2024	30.06.2025		30.06.2025	31.12.2024
990.0	990.0	Share capital	990.0	990.0
4,541.8	4,668.2	Other equity	5,107.7	4,836.7
5,531.8	5,658.2	Total equity	6,097.7	5,826.7
-350.0	-350.0	Additional Tier 1 capital included in total equity	-350.0	-350.0
-2.9	-2.8	Accrued interest on capital instruments included in total equity	-2.8	-2.9
5,178.9	5,305.4	Total equity included in Core Equity Tier 1 (CET1)	5,744.8	5,473.8
		Deductions		
	-68.2	Profit not included in the calculation of eligible capital	-140.5	
-26.9	-27.8	AVA adjustments	-76.0	-70.4
-312.3	-312.9	Intangible assets	-312.9	-312.3
-4.9	-9.0	Minimum Loss Coverage for Non Performing Loans	-13.8	-6.6
		Provision for group contribution		-152.3
		Addition		
		Group contribution received		153.0
4,834.7	4,887.5	Core Equity Tier 1 (CET1)	5,201.7	5,085.1
		Other Tier 1 capital	5,201.7	5,085.1
350.0	350.0	Capital instruments eligible as Additional Tier 1 capital	350.0	350.0
		Capital instruments not eligible as Additional Tier 1 capital		
5,184.7	5,237.5	Tier 1 capital	5,551.7	5,435.1
		Tier 2 capital		
825.0	700.0	Subordinated loans	700.0	825.0
6,009.7	5,937.5	Eligible capital (Tier 1 capital + Tier 2 capital)	6,251.7	6,260.1

Minimum capital requirements

Storebrand Bank ASA		NOK million	Storebrand Bank Group	
31.12.2024	30.06.2025		30.06.2025	31.12.2024
1,450.7	1,504.8	Credit risk	1,915.5	1,867.3
		Of which:		
3.4		Local and regional authorities		
402.1	423.0	Institutions	23.6	24.3
620.9	320.2	Loans secured in residential real estate	1,021.5	1,912.4
69.9	399.3	Retail market	788.8	86.0
19.5	12.6	Loans past-due	36.9	41.4
307.7	337.1	Covered bonds	31.1	31.8
27.3	12.6	Other	13.6	12.5
1,450.7	1,504.8	Total minimum requirement for credit risk	1,915.5	2,108.4
		Total minimum requirement for market risk		
120.3	120.3	Operational risk	150.1	150.1
2.6	2.0	CVA risk ¹⁾	21.5	6.4
1,573.6	1,627.0	Minimum requirement for net primary capital	2,087.1	2,264.9

¹⁾Regulation on own funds requirements for credit valuation adjustment risk.

Capital Adequacy

Storebrand Bank ASA			Storebrand Bank Group	
31.12.2024	30.06.2025		30.06.2025	31.12.2024
30.6%	29.2%	Capital ratio	24.0%	22.1%
26.4%	25.8%	Tier 1 capital ratio	21.3%	19.2%
24.6%	24.0%	Core equity Tier 1 (CET1) capital ratio	19.9%	18.0%

Basis of calculation (risk-weighted volume)

Storebrand Bank ASA		NOK million	Storebrand Bank Group	
31.12.2024	30.06.2025		30.06.2025	31.12.2024
18,134.1	18,809.6	Credit risk	23,943.2	23,341.2
		Of which:		
42.7		Local and regional authorities		
5,025.7	5,287.0	Institutions	295.0	303.6
7,761.5	4,002.5	Loans secured in residential real estate	12,768.4	23,905.1
873.2	4,991.4	Retail market	9,860.4	1,075.3
244.3	157.3	Loans past-due	461.5	517.0
3,845.9	4,213.3	Covered bonds	388.3	397.3
340.8	158.1	Other	169.5	156.6
18,134.1	18,809.6	Total basis of calculation credit risk	23,943.2	26,354.8
		Total basis of calculation market risk		
1,503.4	1,503.4	Operational risk	1,876.6	1,876.6
32.2	24.7	CVA risk	269.3	79.6
19,669.7	20,337.7	Total basis of calculation of minimum requirements for capital	26,089.1	28,311.0

Leverage ratio

Storebrand Bank ASA		NOK million	Storebrand Bank Group	
31.12.2024	30.06.2025		30.06.2025	31.12.2024
5,184.7	5,237.5	Tier 1 capital	5,551.7	5,435.1
78,406.2	85,887.9	Total Leverage ratio exposure measure	88,185.2	81,536.7
6.6%	6.1%	Leverage ratio	6.3%	6.7%

Leverage ratio requirement is 3.0 percentage points as per 30.06.2025.

Note
7

Loan portfolio and guarantees

NOK million	Storebrand Bank ASA		Storebrand Bank Group	
	30.06.2025	31.12.2024	30.06.2025	31.12.2024
Loans to customers at amortised cost	405.9	420.0	405.9	420.0
Loans to customers at fair value through profit and loss	802.5	776.5	802.5	776.5
Loans to customers at fair value through other comprehensive income (OCI)	23,584.1	21,532.7	73,624.1	67,798.6
Total gross loans to customers	24,792.5	22,729.3	74,832.4	68,995.2
Provision for expected loss stage 1	-3.6	-3.8	-4.3	-4.5
Provision for expected loss stage 2	-25.4	-38.5	-31.1	-45.5
Provision for expected loss stage 3	-75.7	-74.4	-95.0	-92.4
Net loans to customers	24,687.8	22,612.6	74,702.0	68,852.8

Change in gross loans to customers valued at amortised cost

Storebrand Bank Group

NOK million	Stage 1	Stage 2	Stage 3	Total gross loans
Gross loans 01.01.2025	269.4	80.8	69.8	420.0
Transfer to stage 1	13.8	-13.8		
Transfer to stage 2	-18.4	19.8	-1.4	
Transfer to stage 3	-1.5	-10.1	11.6	
New loans	31.1	10.0	0.4	41.6
Derecognition	-20.9	-10.2	-12.1	-43.2
Other changes	-6.3	-6.8	0.6	-12.5
Gross loans 30.06.2025	267.2	69.7	69.0	405.9

Storebrand Bank Group

NOK million	Stage 1	Stage 2	Stage 3	Total gross loans
Gross loans 01.01.2024	290.6	78.0	54.3	422.9
Transfer to stage 1	29.4	-28.5	-1.0	
Transfer to stage 2	-39.0	39.9	-0.8	
Transfer to stage 3	-13.3	-11.9	25.2	
New loans	66.7	22.3	6.8	95.8
Derecognition	-73.2	-13.9	-16.5	-103.5
Other changes	8.2	-5.1	1.7	4.8
Gross loans 31.12.2024	269.4	80.8	69.8	420.0

Storebrand Bank ASA

NOK million	Stage 1	Stage 2	Stage 3	Total gross loans
Gross loans 01.01.2025	269.4	80.8	69.8	420.0
Transfer to stage 1	13.8	-13.8		
Transfer to stage 2	-18.4	19.8	-1.4	
Transfer to stage 3	-1.5	-10.1	11.6	
New loans	31.1	10.0	0.4	41.6
Derecognition	-20.9	-10.2	-12.1	-43.2
Other changes	-6.3	-6.8	0.6	-12.5
Gross loans 30.06.2025	267.2	69.7	69.0	405.9

Storebrand Bank ASA

NOK million	Stage 1	Stage 2	Stage 3	Total gross loans
Gross loans 01.01.2024	290.6	78.0	54.3	422.9
Transfer to stage 1	29.4	-28.5	-1.0	
Transfer to stage 2	-39.0	39.9	-0.8	
Transfer to stage 3	-13.3	-11.9	25.2	
New loans	66.7	22.3	6.8	95.8
Derecognition	-73.2	-13.9	-16.5	-103.5
Other changes	8.2	-5.1	1.7	4.8
Gross loans 31.12.2024	269.4	80.8	69.8	420.0

Change in gross loans to customers valued at fair value through other comprehensive income (OCI)
Storebrand Bank Group

NOK million	Stage 1	Stage 2	Stage 3	Total gross loans
Gross loans 01.01.2025	57,660.2	9,679.0	459.4	67,798.6
Transfer to stage 1	2,033.9	-2,033.9		
Transfer to stage 2	-2,542.0	2,612.2	-70.2	
Transfer to stage 3	-30.0	-167.2	197.2	
New loans	17,075.0	902.3	5.9	17,983.2
Derecognition	-9,850.6	-1,552.6	-55.7	-11,458.9
Other changes	-633.8	-56.3	-8.8	-698.8
Gross loans 30.06.2025	63,712.7	9,383.5	527.8	73,624.1

Storebrand Bank Group

NOK million	Stage 1	Stage 2	Stage 3	Total gross loans
Gross loans 01.01.2024	52,617.7	5,988.9	321.3	58,927.8
Transfer to stage 1	1,285.5	-1,276.6	-8.9	
Transfer to stage 2	-4,107.6	4,134.5	-26.9	
Transfer to stage 3	-71.0	-167.0	238.0	
New loans	25,411.1	2,657.1	20.4	28,088.6
Derecognition	-16,529.6	-1,575.8	-59.6	-18,164.9
Other changes	-945.9	-82.0	-25.0	-1,052.9
Gross loans 31.12.2024	57,660.2	9,679.0	459.4	67,798.6

Storebrand Bank ASA

NOK million	Stage 1	Stage 2	Stage 3	Total gross loans
Gross loans 01.01.2025	18,221.6	3,154.6	156.5	21,532.7
Transfer to stage 1	353.2	-353.2		
Transfer to stage 2	-547.2	552.7	-5.4	
Transfer to stage 3	-10.1	-83.9	94.0	
New loans	13,563.9	692.4	4.7	14,261.1
Derecognition	-10,788.5	-1,304.6	-49.2	-12,142.2
Other changes	-44.6	-19.4	-3.5	-67.5
Gross loans 30.06.2025	20,748.4	2,638.7	197.1	23,584.1

Storebrand Bank ASA

NOK million	Stage 1	Stage 2	Stage 3	Total gross loans
Gross loans 01.01.2024	11,964.6	1,772.0	101.7	13,838.3
Transfer to stage 1	177.2	-176.0	-1.2	
Transfer to stage 2	-740.1	744.6	-4.5	
Transfer to stage 3	-34.4	-71.6	106.0	
New loans	14,277.1	1,735.2	8.6	16,020.8
Derecognition	-7,427.4	-827.2	-23.0	-8,277.6
Other changes	4.6	-22.4	-31.1	-48.8
Gross loans 31.12.2024	18,221.6	3,154.6	156.5	21,532.7

Change in maximum exposure for guarantees and unused credits
Storebrand Bank Group

NOK million	Stage 1	Stage 2	Stage 3	Total exposure
Maximum exposure 01.01.2025	6,529.5	97.6	0.2	6,627.4
Transfer to stage 1	57.2	-57.1	-0.1	
Transfer to stage 2	-59.4	59.4		
Transfer to stage 3	-0.1	-0.1	0.2	
New loans	1,632.1	30.8		1,662.8
Derecognition	-587.2	-8.9	-0.1	-596.2
Other changes	117.8	-43.0	-0.2	74.6
Maximum exposure 30.06.2025	7,689.8	78.7	0.2	7,768.7

Storebrand Bank Group

NOK million	Stage 1	Stage 2	Stage 3	Total exposure
Maximum exposure 01.01.2024	4,695.5	187.9	0.3	4,883.7
Transfer to stage 1	148.0	-147.9	-0.2	
Transfer to stage 2	-87.5	87.5		
Transfer to stage 3	-1.6	-0.2	1.8	
New loans	2,655.0	61.6		2,716.6
Derecognition	-921.1	-25.7		-946.8
Other changes	41.1	-65.5	-1.7	-26.1
Maximum exposure 31.12.2024	6,529.5	97.6	0.2	6,627.4

Storebrand Bank ASA

NOK million	Stage 1	Stage 2	Stage 3	Total exposure
Maximum exposure 01.01.2025	3,416.9	58.4	0.2	3,475.5
Transfer to stage 1	23.1	-23.0	-0.1	
Transfer to stage 2	-22.2	22.2		
Transfer to stage 3	-0.1	-0.1	0.2	
New loans	1,525.7	24.9		1,550.5
Derecognition	-857.1	-21.5	-0.1	-878.7
Other changes	7.7	-11.3	-0.2	-3.7
Maximum exposure 30.06.2025	4,093.9	49.5	0.2	4,143.6

Storebrand Bank ASA

NOK million	Stage 1	Stage 2	Stage 3	Total exposure
Maximum exposure 01.01.2024	2,332.7	152.0	0.3	2,485.0
Transfer to stage 1	119.0	-118.8	-0.2	
Transfer to stage 2	-28.5	28.5		
Transfer to stage 3	-0.3	-0.2	0.5	
New loans	1,741.7	37.8		1,779.4
Derecognition	-680.3	-24.2		-704.5
Other changes	-67.4	-16.7	-0.4	-84.5
Maximum exposure 31.12.2024	3,416.9	58.4	0.2	3,475.5

**Note
8**

Distribution of loan loss provisions and exposure on secured and unsecured exposures

Storebrand Bank Group

Distribution of loan loss provisions

NOK million	30.06.2025			
	Stage 1	Stage 2	Stage 3	Total loan loss provisions
Retail exposures secured by mortgages on immovable property	3.5	19.4	47.4	70.3
Unsecured retail exposures including credit cards exposures	2.1	14.7	48.0	64.8
Other exposures including SME exposures			1.0	1.0
Total loan loss provisions	5.6	34.1	96.3	136.1

NOK million	31.12.2024			
	Stage 1	Stage 2	Stage 3	Total loan loss provisions
Retail exposures secured by mortgages on immovable property	3.6	30.4	44.6	78.6
Unsecured retail exposures including credit cards exposures	2.0	17.8	49.1	68.9
Other exposures including SME exposures			0.9	0.9
Total loan loss provisions	5.6	48.2	94.6	148.3

Distribution of exposures incl. unused credit limits and guarantees

NOK mill.	30.06.2025			
	Stage 1	Stage 2	Stage 3	Total exposure
Retail exposures secured by mortgages on immovable property	70,932.5	9,534.3	526.7	80,993.5
Unsecured retail exposures including credit cards exposures	1,448.2	89.0	68.9	1,606.1
Other exposures including SME exposures	0.2		1.3	1.5
Total exposure	72,380.9	9,623.3	596.9	82,601.1

NOK mill.	31.12.2024			
	Stage 1	Stage 2	Stage 3	Total exposure
Retail exposures secured by mortgages on immovable property	63,724.0	9,849.4	462.5	74,035.9
Unsecured retail exposures including credit cards exposures	1,412.9	102.2	70.0	1,585.1
Other exposures including SME exposures	0.5		1.1	1.6
Total exposure	65,137.4	9,951.6	533.5	75,622.6

Storebrand Bank ASA
Distribution of loan loss provisions

NOK million	30.06.2025			
	Stage 1	Stage 2	Stage 3	Total loan loss provisions
Retail exposures secured by mortgages on immovable property	2.7	13.2	28.6	44.5
Unsecured retail exposures including credit cards exposures	2.1	14.7	48.0	64.8
Other exposures including SME exposures			0.5	0.5
Total loan loss provisions	4.8	27.9	77.0	109.8

NOK million	31.12.2024			
	Stage 1	Stage 2	Stage 3	Total loan loss provisions
Retail exposures secured by mortgages on immovable property	2.9	23.3	26.1	52.2
Unsecured retail exposures including credit cards exposures	2.0	17.8	49.1	68.9
Other exposures including SME exposures			0.3	0.3
Total loan loss provisions	4.9	41.0	75.5	121.4

Distribution of exposures incl. unused credit limits and guarantees

NOK million	30.06.2025			
	Stage 1	Stage 2	Stage 3	Total exposure
Retail exposures secured by mortgages on immovable property	24,372.3	2,760.3	196.6	27,329.1
Unsecured retail exposures including credit cards exposures	1,448.2	89.0	68.9	1,606.1
Other exposures including SME exposures	0.2		0.7	0.9
Total exposure	25,820.6	2,849.3	266.2	28,936.1

NOK million	31.12.2024			
	Stage 1	Stage 2	Stage 3	Total exposure
Retail exposures secured by mortgages on immovable property	21,172.8	3,285.7	160.1	24,618.6
Unsecured retail exposures including credit cards exposures	1,412.9	102.2	70.0	1,585.1
Other exposures including SME exposures	0.5		0.5	1.0
Total exposure	22,586.3	3,387.9	230.6	26,204.7

**Note
9**
Off balance sheet liabilities and contingent liabilities

Storebrand Bank ASA			Storebrand Bank Group	
31.12.2024	30.06.2025	NOK million	30.06.2025	31.12.2024
0.3	0.3	Guarantees	0.3	0.3
5,183.1	5,035.7	Unused credit limits	7,768.3	6,627.1
2,711.5	4,058.8	Loan commitments retail market	4,058.8	2,711.5
7,894.8	9,094.8	Total contingent liabilities	11,827.4	9,338.8
4,489.9	1,879.7	Booked value of bonds pledged as security for the bank's D-loan and F-loan facility with the Norwegian central bank	1,879.7	4,437.6
101.1	100.3	Booked value of bonds pledged as security with other credit	100.3	101.1
4,591.0	1,980.0	Total book value of off balance sheet liabilities	1,980.0	4,538.7

Guarantees essentially encompass payment guarantees and contract guarantees. Unused credit facilities encompass granted and any unused credit accounts and credit cards, as well as, any unused flexible mortgage facilities. Unused credit facilities reported in Storebrand June 2025 includes NOK 0.9 billion to the subsidiary Storebrand Boligkreditt AS (see note 2).

Note 10

Net interest income

Storebrand Bank Group

NOK million	Q2		01.01 - 30.06		Full Year
	2025	2024	2025	2024	2024
Interest on loans to credit institutions	32.5	11.8	70.7	27.4	44.4
Interest on loans to customers valued at amortised cost	13.1	13.6	25.9	27.1	52.7
Interest on loans to customers valued at fair value through other comprehensive income (OCI)	1,049.9	926.1	2,054.6	1,799.0	3,752.3
Interest on interest-bearing securities valued at amortised cost	77.7	81.7	159.5	157.0	319.0
Total interest income calculated by using the effective interest method	1,173.2	1,033.2	2,310.7	2,010.5	4,168.4
Interest on loans to customers valued at fair value through profit and loss	8.9	2.6	17.5	5.8	33.1
Interest on interest-bearing securities valued at fair value with change in value through profit and loss	21.5	39.0	46.3	74.2	116.5
Interest on derivatives	-0.2	0.7	-0.2	1.3	1.4
Other interest income					0.3
Total other interest income	30.2	42.3	63.5	81.3	151.3
Total interest income	1,203.4	1,075.4	2,374.2	2,091.7	4,319.7
Interest on loans from credit institutions	-30.4	-2.4	-64.5	-4.5	-20.5
Interest on deposits from customers	-339.1	-235.1	-652.4	-442.7	-1,001.3
Interest on debt securities issued	-481.7	-519.2	-978.3	-1,034.2	-2,029.9
Interest on subordinated loans	-10.2	-12.5	-21.7	-25.2	-50.6
Total interest expenses calculated by using the effective interest method	-861.4	-769.2	-1,717.0	-1,506.6	-3,102.2
Interest on derivatives	-10.2	-5.1	-16.7	-7.7	-17.2
Other interest expenses	-7.4	-6.5	-14.8	-13.0	-26.0
Total other interest expenses	-17.6	-11.6	-31.5	-20.7	-43.2
Total interest expenses	-879.0	-780.8	-1,748.5	-1,527.3	-3,145.4
Net interest income	324.4	294.6	625.7	564.5	1,174.3

Storebrand Bank ASA

NOK million	Q2		01.01 - 30.06		Full Year
	2025	2024	2025	2024	2024
Interest on loans to credit institutions	90.7	56.8	188.4	132.9	257.1
Interest on loans to customers valued at amortised cost	13.1	13.6	25.8	27.1	52.7
Interest on loans to customers valued at fair value through other comprehensive income (OCI)	345.1	287.1	640.6	520.7	1,201.1
Interest on interest-bearing securities valued at amortised cost	66.2	76.5	136.4	150.7	285.3
Total interest income calculated by using the effective interest method	515.1	434.0	991.3	831.4	1,796.2
Interest on loans to customers valued at fair value through profit and loss	8.7	2.6	17.2	5.8	21.7
Interest on interest-bearing securities valued at fair value through profit and loss	77.1	27.5	164.3	52.3	131.4
Interest on derivatives	-0.2	0.7	-0.2	1.3	1.4
Other interest income					0.3
Total other interest income	85.6	30.8	181.2	59.4	154.8
Total interest income	600.7	464.8	1,172.4	890.8	1,951.0
Interest on loans from credit institutions	-30.0	-1.7	-63.6	-3.2	-17.8
Interest on deposits from customers	-339.1	-235.1	-652.4	-442.7	-1,001.3
Interest on debt securities issued	-40.7	-44.2	-87.7	-91.6	-187.0
Interest on subordinated loans	-10.2	-12.5	-21.7	-25.2	-50.6
Total interest expenses calculated by using the effective interest method	-420.0	-293.5	-825.4	-562.7	-1,256.7
Interest on derivatives	0.1	0.4	0.5	0.8	2.7
Other interest expenses	-5.7	-4.9	-11.5	-9.9	-19.7
Total other interest expenses	-5.6	-4.5	-11.0	-9.0	-17.0
Total interest expenses	-425.6	-298.1	-836.4	-571.7	-1,273.7
Net interest income	175.1	166.8	336.0	319.1	677.3

**Note
11**

Net change in fair value and gain/loss on foreign exchange and financial instruments

Storebrand Bank Group

NOK million	Q2		01.01 - 30.06		Full Year
	2025	2024	2025	2024	2024
Realised gain/loss on loans and receivables					
Unrealised gain/loss on loans and receivables	4.6	0.7	1.1	-1.1	-1.5
Net change in value and gain/loss on loans and receivables	4.6	0.7	1.1	-1.1	-1.5
Realised gain/loss on interest-bearing securities	5.2	3.3	5.0	1.5	6.3
Unrealised gain/loss on interest-bearing securities	5.4	1.1	6.7	2.4	-8.0
Net change in value and gain/loss on interest-bearing securities	10.5	4.5	11.6	3.9	-1.7
Realised gain/loss on equity instruments		0.1		0.1	0.1
Unrealised gain/loss on equity instruments	5.1	1.1	3.4	3.6	-0.5
Net change in value and gain/loss on equity instruments	5.1	1.2	3.4	3.7	-0.4
Realised gain/loss on financial liabilities	-2.0		-2.7	-3.2	-3.8
Unrealised gain/loss on financial liabilities	-30.7	8.0	-28.7	20.2	42.3
Net change in value and gain/loss on financial liabilities (except financial derivatives)	-32.7	8.0	-31.5	17.0	38.5
Realised gain/loss on foreign exchange and financial derivatives	-1.7	-16.6	-2.6	13.7	17.4
Unrealised gain/loss on foreign exchange and financial	21.9	7.9	21.6	-32.7	-50.8
Net change in value and gain/loss on foreign exchange and financial derivatives	20.2	-8.7	19.0	-19.0	-33.4
Total change in value and net gain/loss on financial assets and financial liabilities	7.8	5.7	3.8	4.5	1.4

Storebrand Bank ASA

NOK million	Q2		01.01 - 30.06		Full Year
	2025	2024	2025	2024	2024
Realised gain/loss on loans and receivables					
Unrealised gain/loss on loans and receivables	4.6	0.7	1.1	-1.1	-1.7
Net change in value and gain/loss on loans and receivables	4.6	0.7	1.1	-1.1	-1.7
Realised gain/loss on interest-bearing securities	5.2	3.1	5.0	1.2	3.6
Unrealised gain/loss on interest-bearing securities	7.2	-0.3	9.3	-0.7	-6.9
Net change in value and gain/loss on interest-bearing securities	12.4	2.8	14.3	0.6	-3.4
Realised gain/loss on equity instruments		0.1		0.1	0.1
Unrealised gain/loss on equity instruments	5.1	1.1	3.4	3.6	-2.9
Net change in value and gain/loss on equity instruments	5.1	1.2	3.4	3.7	-2.9
Realised gain/loss on financial liabilities	-0.8		-0.8		-0.1
Unrealised gain/loss on financial liabilities	-1.3	-0.2	-1.8	1.9	-0.1
Net change in value and gain/loss on financial liabilities (except financial derivatives)	-2.1	-0.2	-2.6	1.9	-0.2
Realised gain/loss on foreign exchange and financial derivatives	4.3	1.0	-1.9	2.0	5.3
Unrealised gain/loss on foreign exchange and financial	-11.6	-0.5	-3.4	1.1	10.6
Net change in value and gain/loss on foreign exchange and financial derivatives	-7.3	0.5	-5.3	3.1	15.9
Total change in value and net gain/loss on financial assets and financial liabilities	12.6	5.0	10.9	8.1	7.7

Storebrand Bank ASA and Storebrand Bank Group

- Declaration by the Board of Directors and the CEO

On this date, the Board of Directors and the CEO have considered and approved the interim report and interim financial statements for Storebrand Bank ASA and the Storebrand Bank Group for the first six months of 2025 (Interim report for the first six months, 2025).

The Interim report has been prepared in accordance with the requirements of IAS 34 Interim Financial Reporting as adopted by the EU and additional Norwegian requirements pursuant to the Norwegian Securities Trading Act.

In the best judgement of the Board and the CEO, the financial statements for first six months of 2025 have been prepared in accordance with applicable accounting standards, and the information in the financial statements provides a fair and true picture of the parent company's and Group's assets, liabilities, financial standing and results as a whole as at 30 June 2025. In the best judgement of the Board and the CEO, the six-month report provides a fair and true overview of important events during the accounting period and their effects on the financial statements for Storebrand Bank ASA and the Storebrand Bank Group. In the best judgement of the Board and the CEO, the descriptions of the most important elements of risk and uncertainty that the group faces in the next accounting period, and a description of related parties' material transactions, also provide a true and fair view.

Lysaker, 10 July 2025

The Board of Directors of Storebrand Bank ASA

Odd Arild Grefstad
Chairman of the Board

Trygve Saue Håkedal

Beate Steen Kolstø

Jan Birger Penne

Gro Opsanger Rebbestad

Cecilie Joramo Sandell

Joachim Collett Thue

Camilla Leikvoll
CEO

Financial calendar

22 October 2025

Results Q3 2025

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