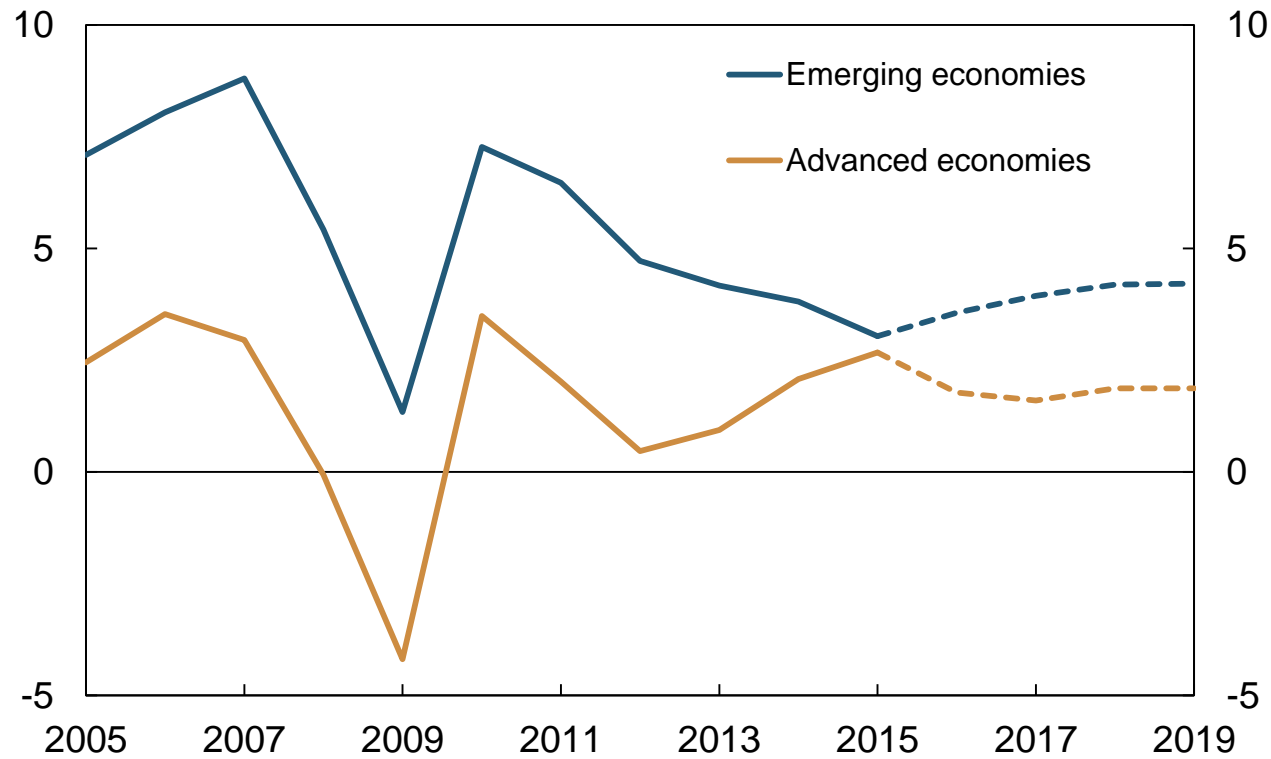
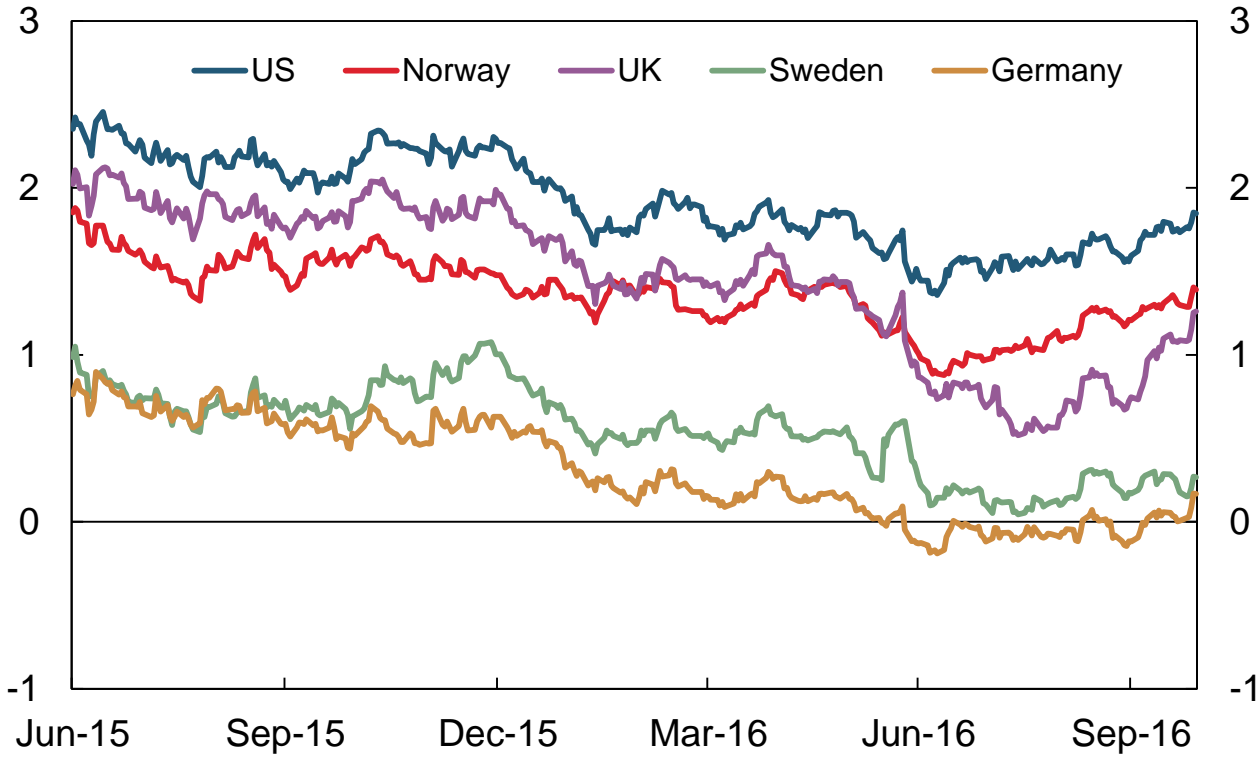


Chart 1.1 GDP for trading partners.  
Volume. Export weights. Annual change. Percent. 2005 – 2019<sup>1</sup>



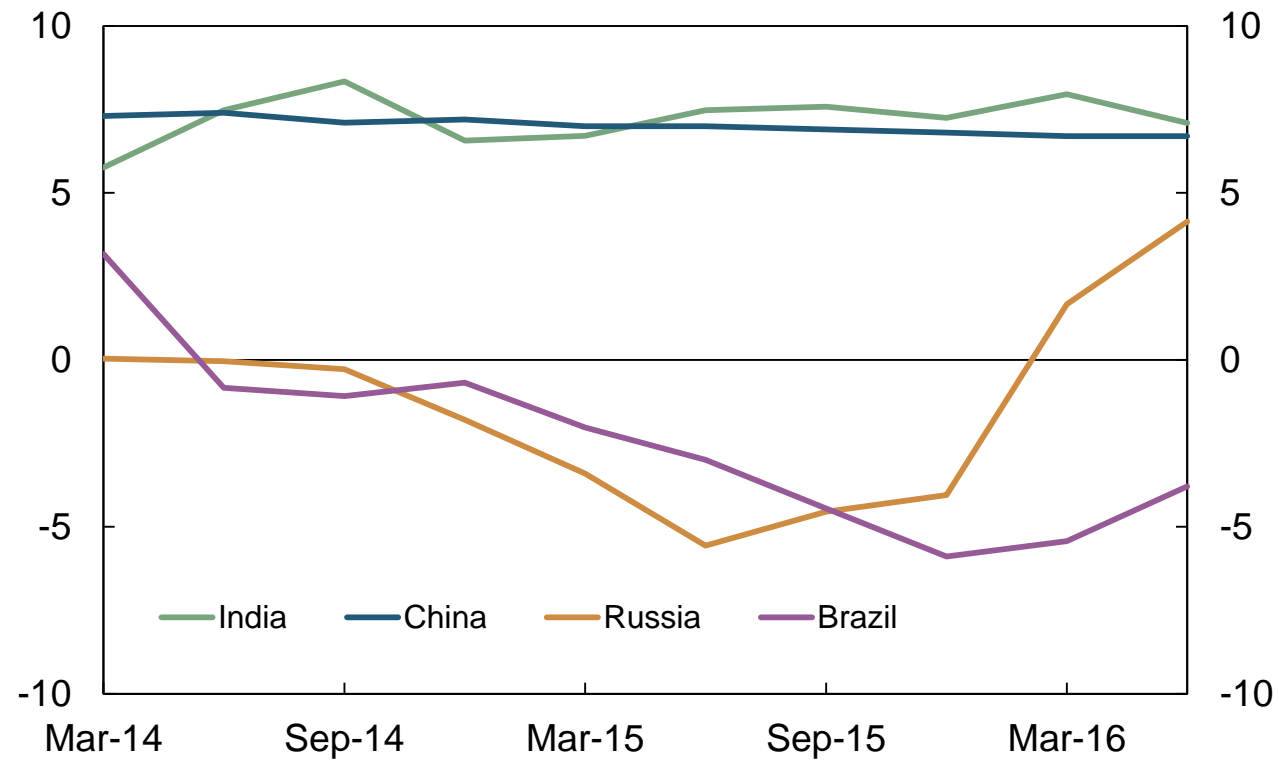
1) Projections for 2016 – 2019 (broken lines).  
Sources: Statistics Norway, Thomson Reuters and Norges Bank

Chart 1.2 10-year government bond yields.  
Percent. 30 June 2015 – 28 October 2016



Source: Bloomberg

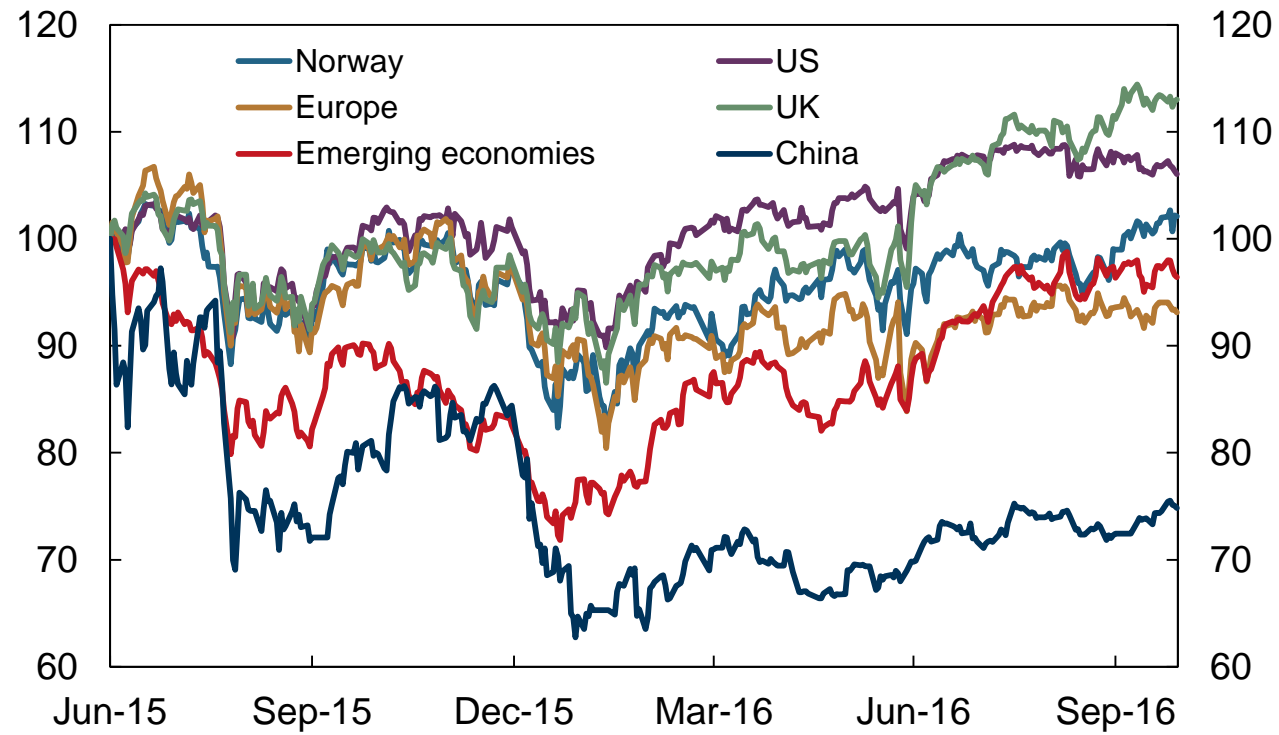
Chart 1.3 GDP in emerging economies.  
Four-quarter change. Percent. 2014 Q1 – 2016 Q2



Source: Thomson Reuters

Chart 1.4 Selected equity indices.<sup>1</sup>

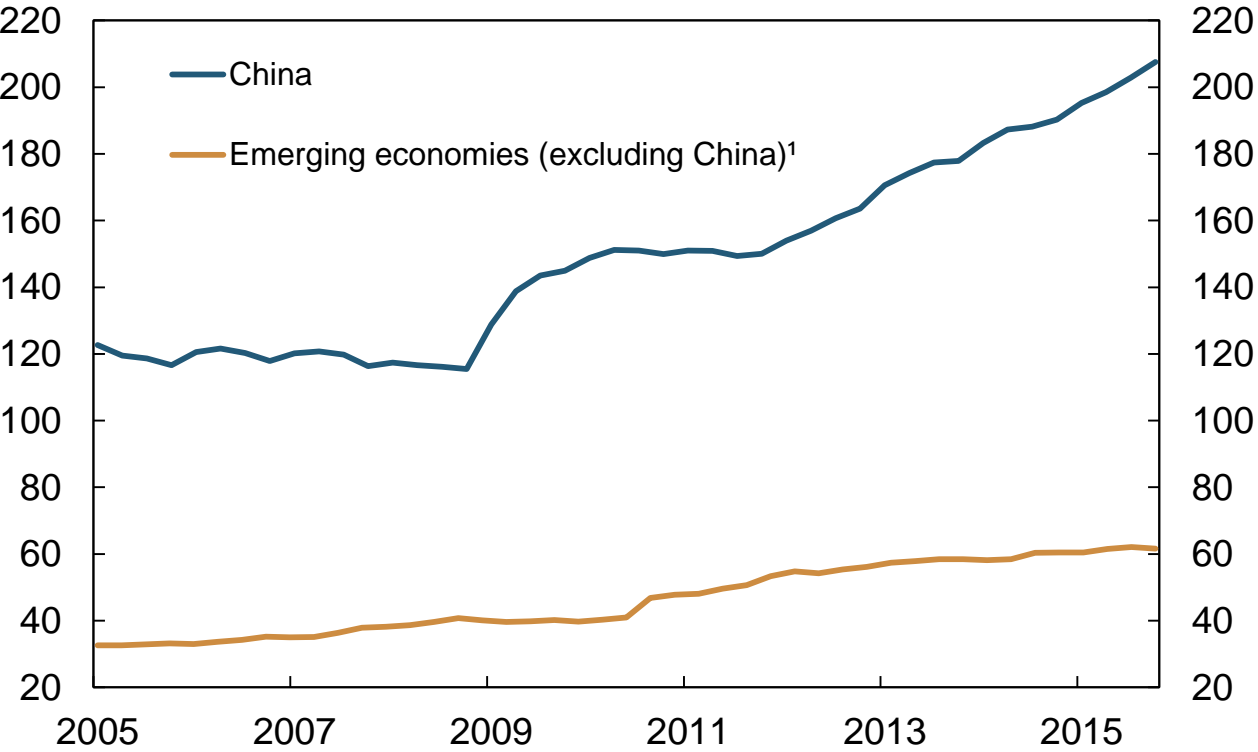
Index. 30 June 2015 = 100. 30 June 2015 – 28 October 2016



1) Total return including dividend.

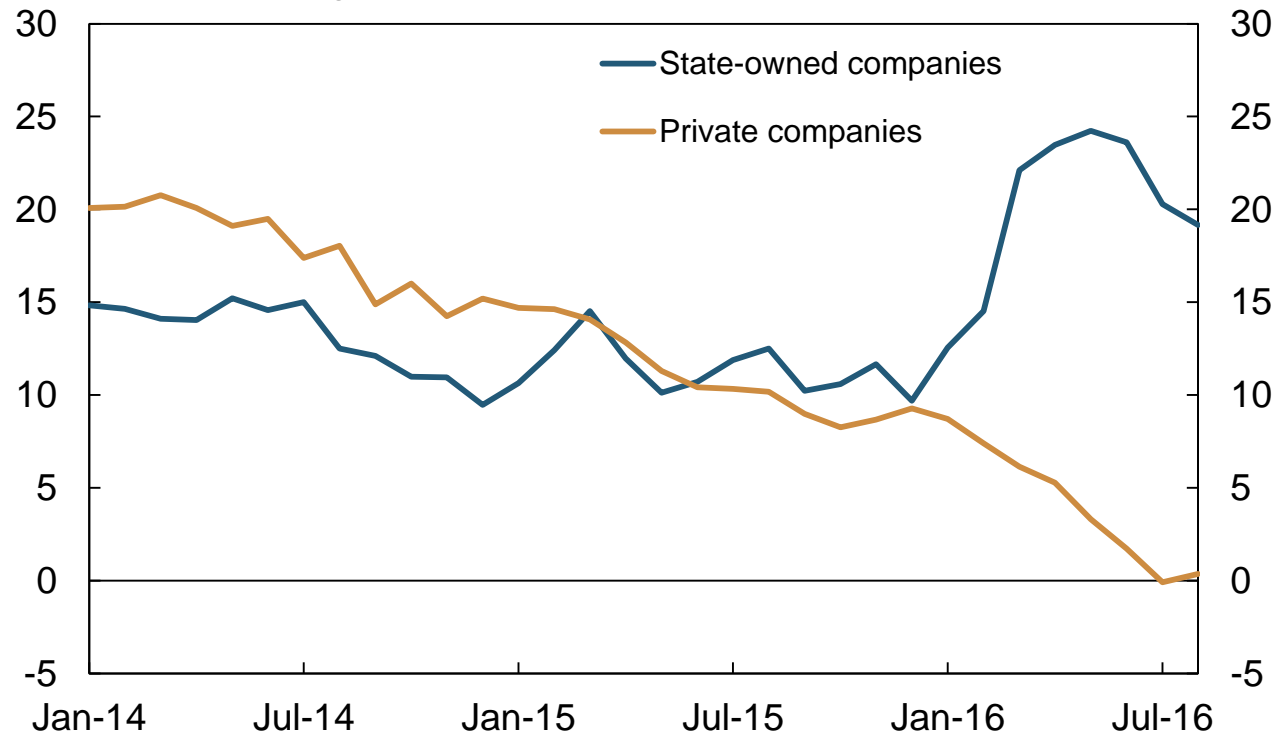
Source: Bloomberg

Chart 1.5 Credit to private sector as a share of GDP in emerging economies. Percent. 2005 Q1 – 2015 Q4



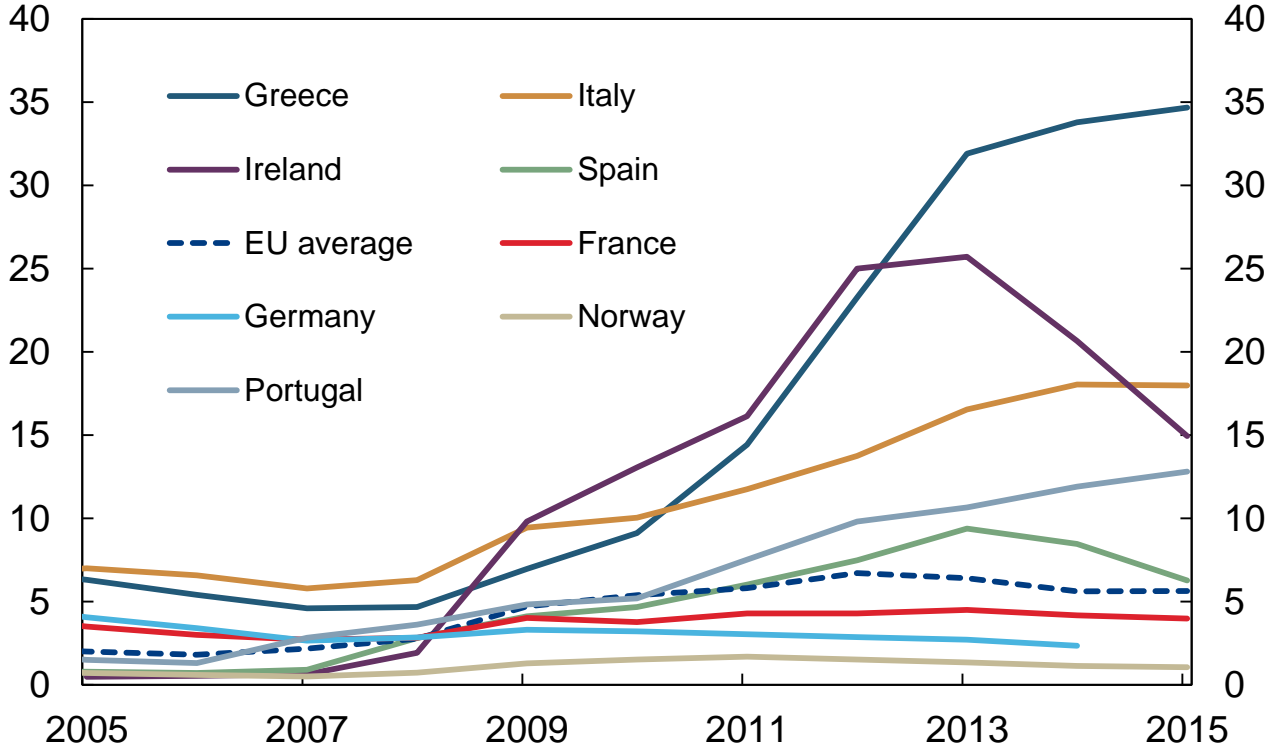
1) Emerging economies comprise Argentina, Brazil, Czech Republic, India, Indonesia, Malaysia, Mexico, Poland, Russia, South Africa, Thailand and Turkey.  
Sources: Thomson Reuters, BIS and Norges Bank

Chart 1.6 China. Investment in private and state-owned companies.  
Twelve-month change, three month average. Percent.  
January 2014 – August 2016



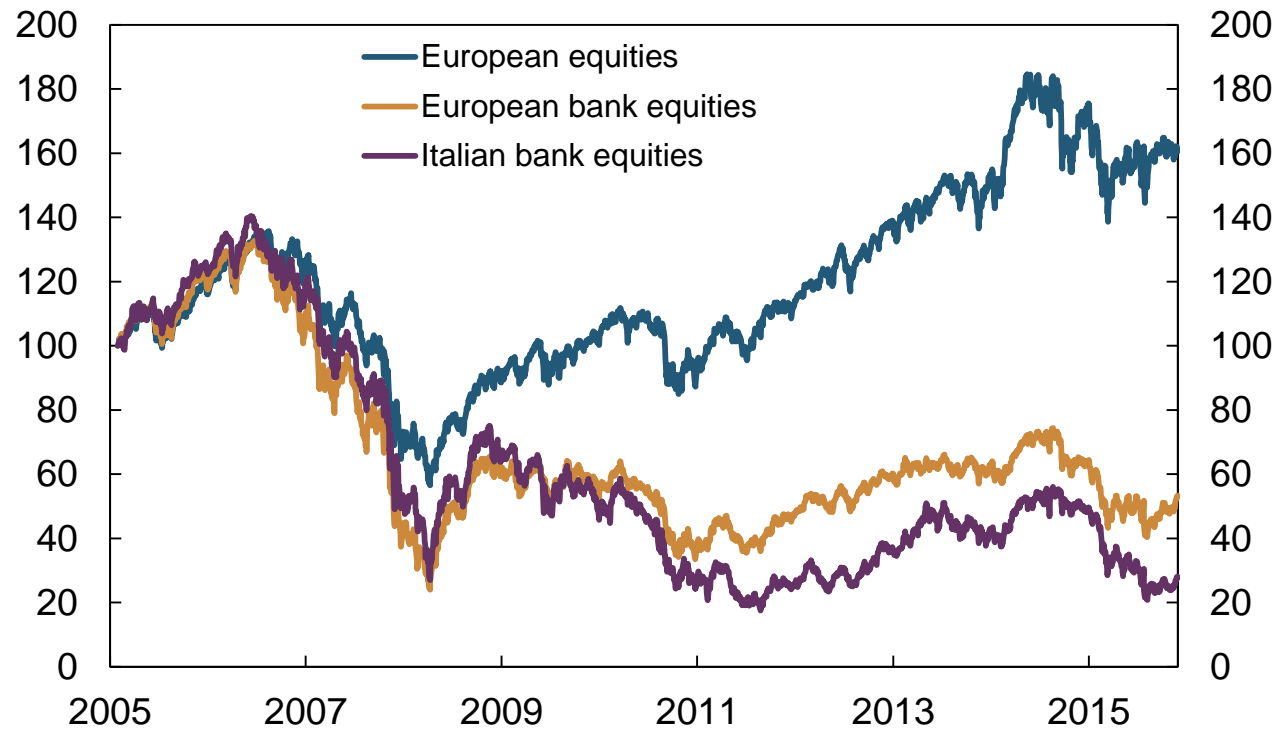
Sources: CEIC and Norges Bank

Chart 1.7 Non-performing loans as a share of gross loans.  
Percent. 2005 – 2015



Source: IMF

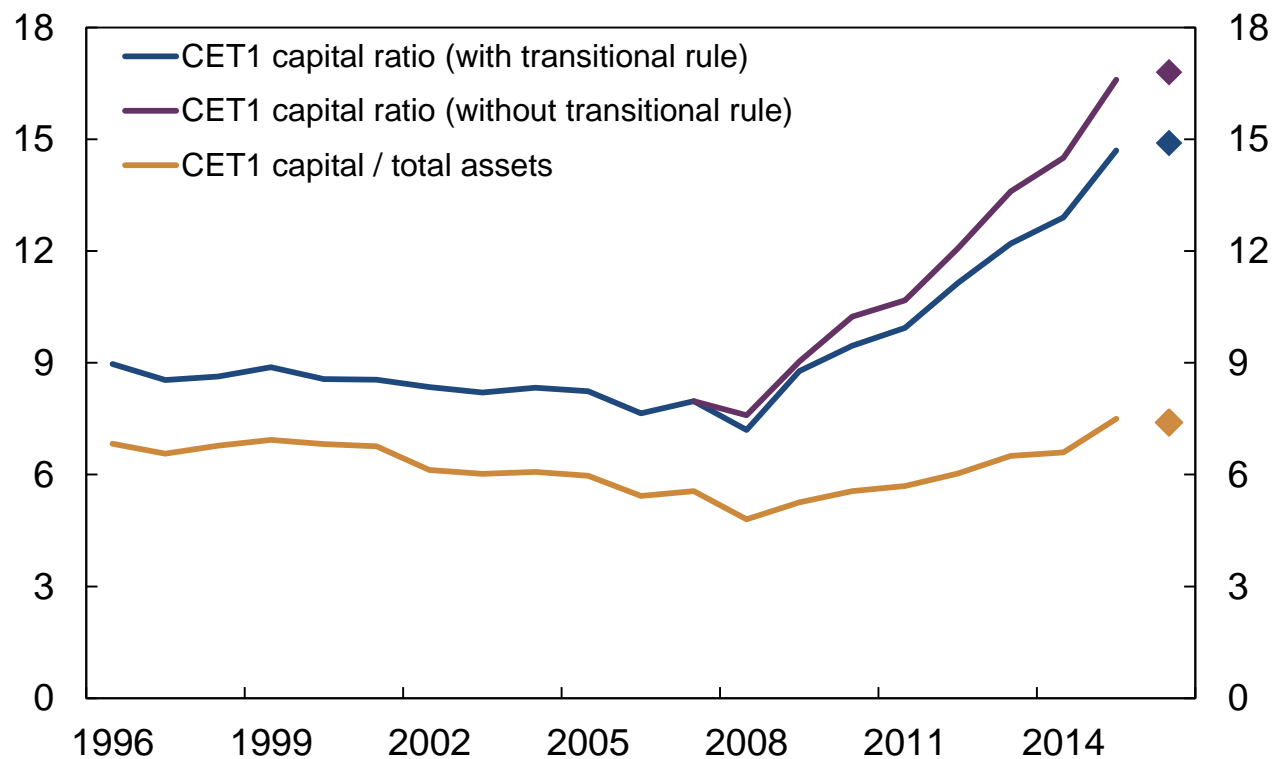
Chart 1.8 European equity indices.<sup>1</sup> Index. 30 December 2005 = 100.  
30 December 2005 – 28 October 2016



1) Total return including dividend.  
Sources: Thomson Reuters and Bloomberg



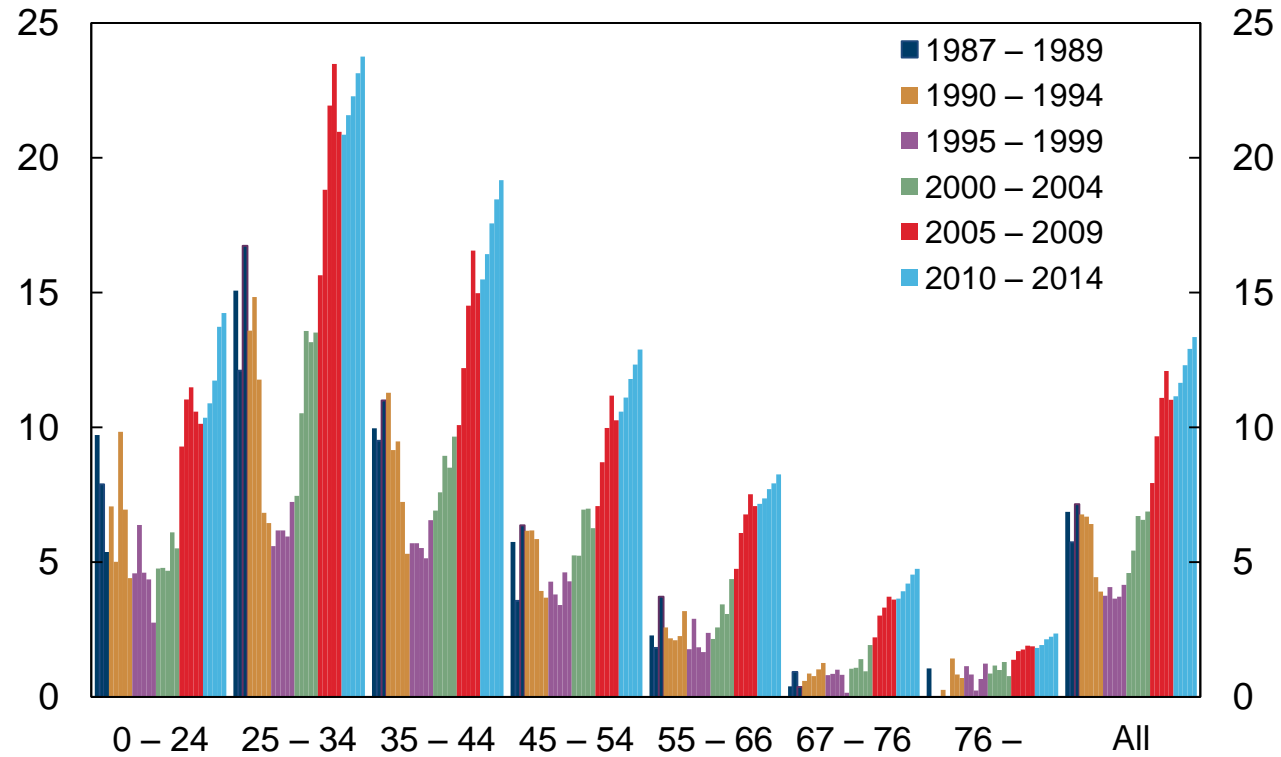
Chart 1.9 Common Equity Tier 1 (CET1) capital ratio and CET1 capital as a share of total assets. Norwegian banks.<sup>1</sup> Percent. 1996 – 2015 and 2016 Q2



1) Consolidated figures are used for banks that are banking groups. For the other banks, parent bank figures are used.

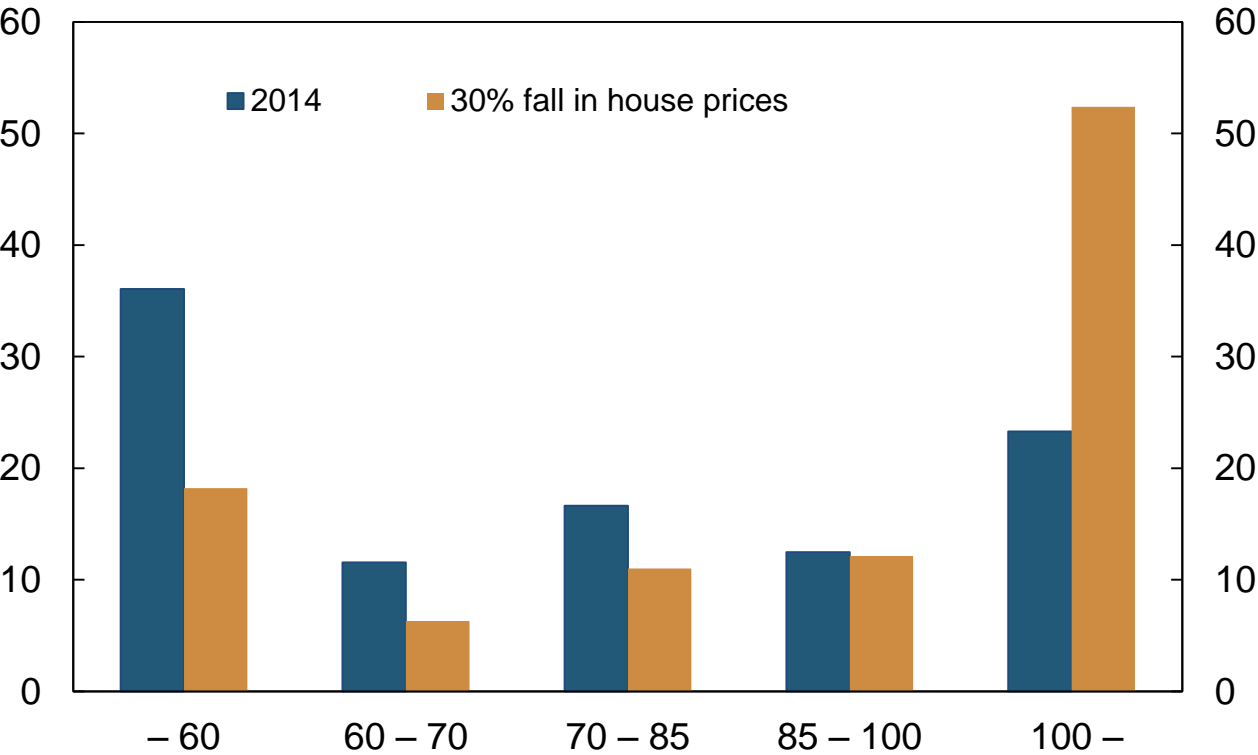
Source: Finanstilsynet (Financial Supervisory Authority of Norway)

Chart 1.10 Share of households with a debt ratio<sup>1</sup> of more than 500%.  
By age of primary wage-earner. Percent. 1987 – 2014



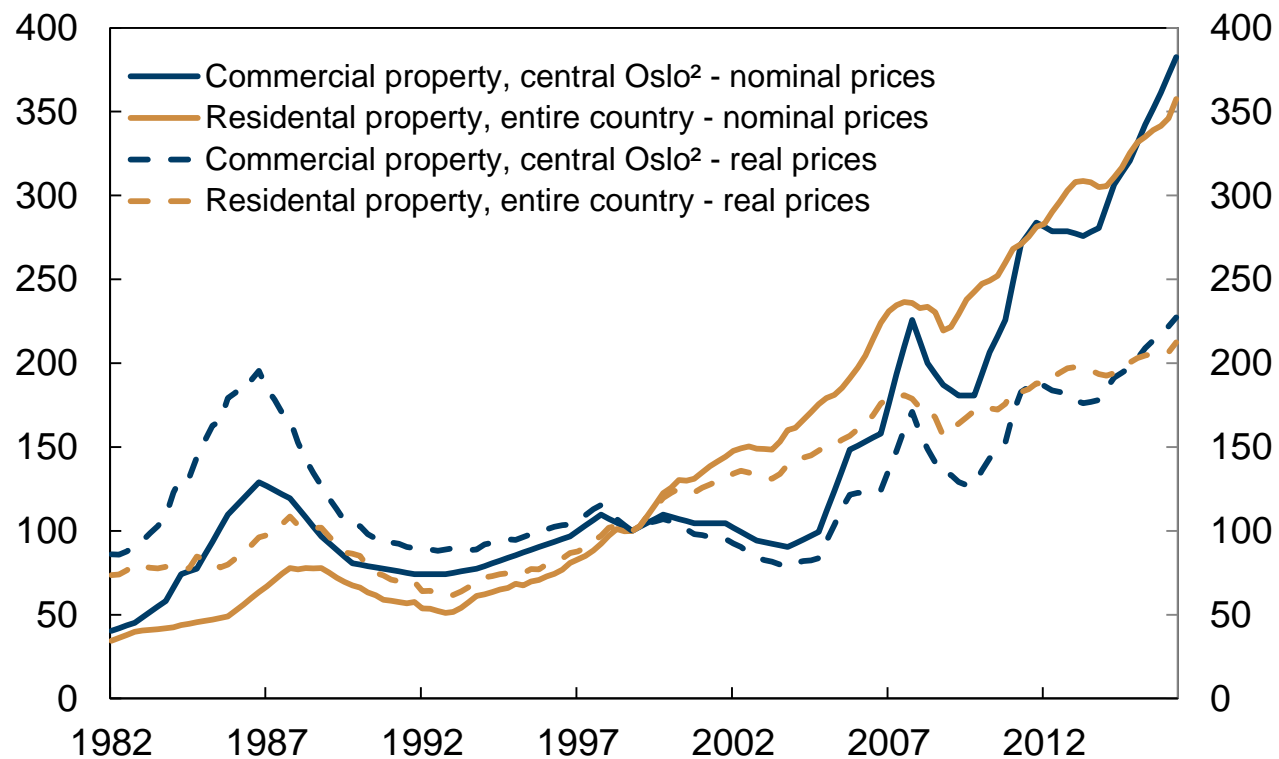
1) Debt to disposable income.  
Sources: Statistics Norway and Norges Bank

Chart 1.11 Distribution of debt by loan-to-value (LTV) ratio.<sup>1</sup>  
Percent. 2014 and with a 30% fall in house prices



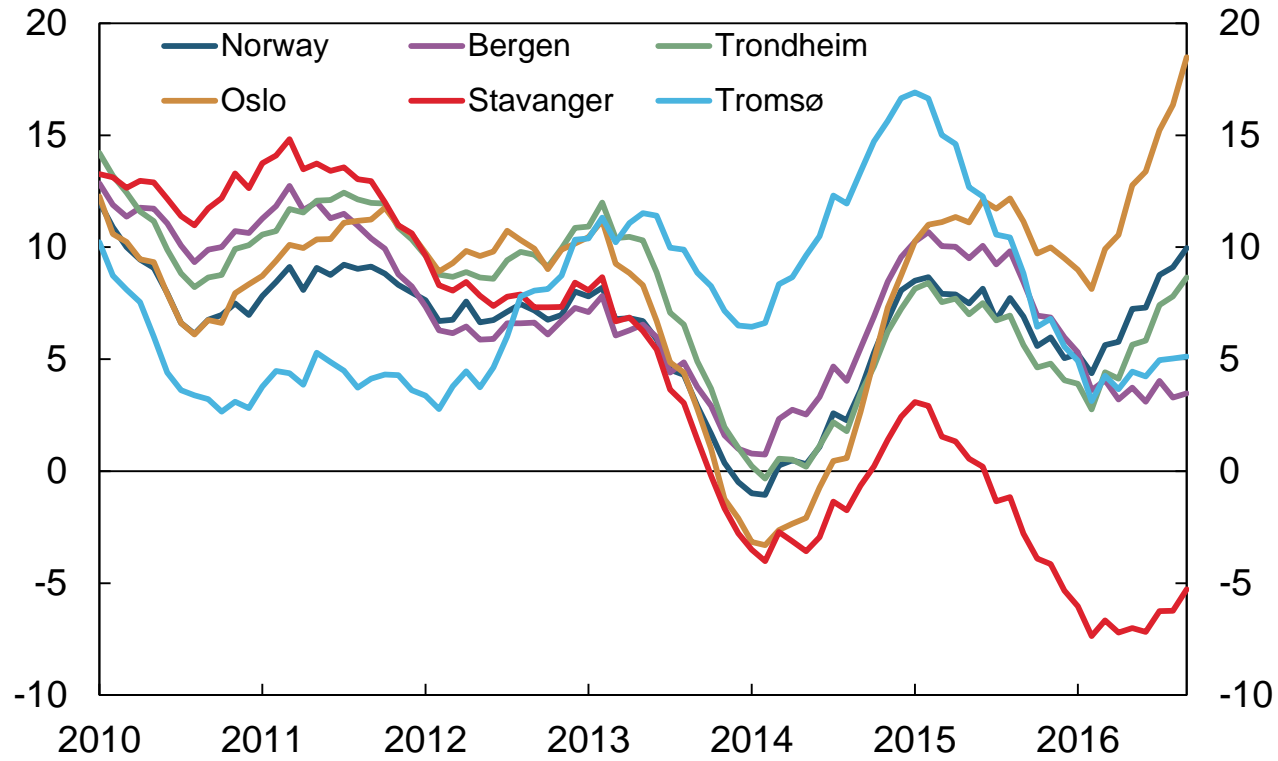
1) House values based on Statistics Norway's estimated values of residential properties. Additional collateral not included.  
Sources: Statistics Norway and Norges Bank

Chart 1.12 Residential and commercial property prices<sup>1</sup>.  
 Index. 1998 Q4 = 100. 1982 Q1 – 2016 Q2



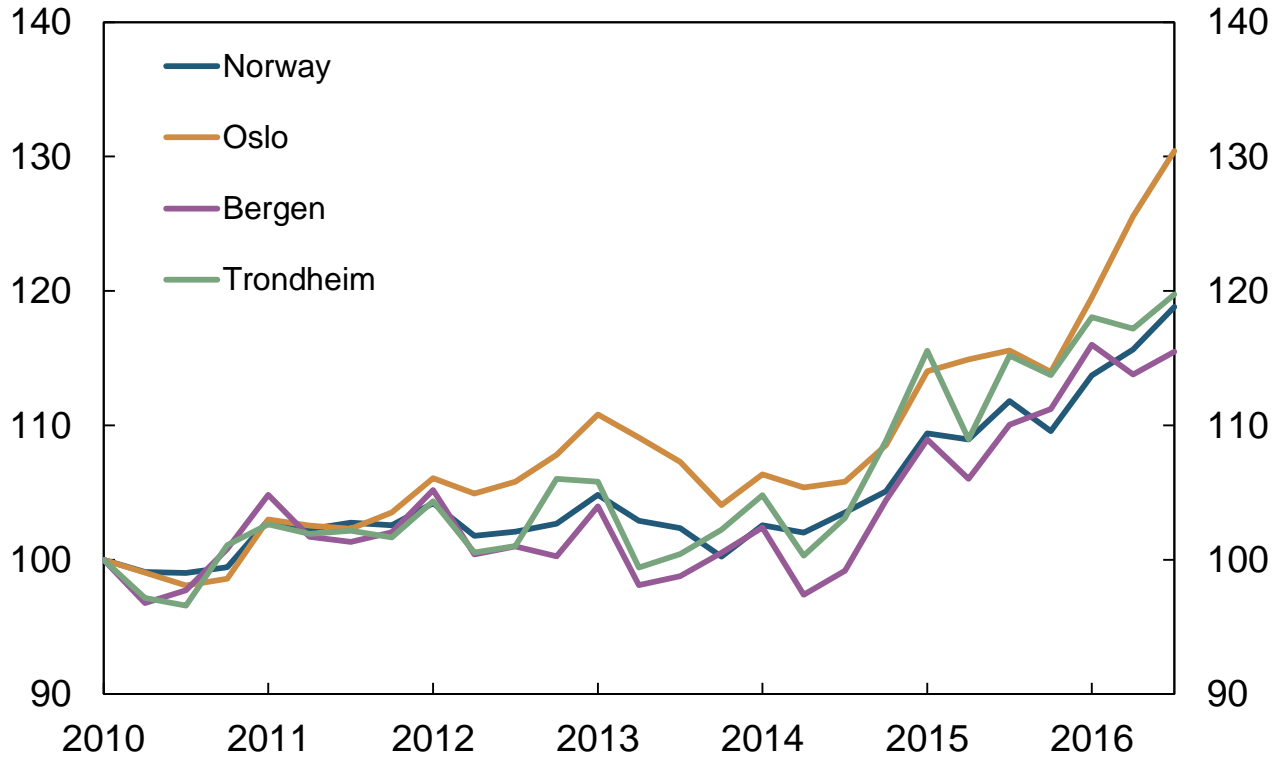
1) Residential property prices and the GDP deflator are seasonally adjusted. Semiannual commercial property prices are linearly interpolated.  
 2) Estimated sales prices of centrally located high-standard office space in Oslo.  
 Sources: Dagens Næringsliv, Eiendomsverdi, Finn.no, OPAK, Real Estate Norway, Statistics Norway and Norges Bank

Chart 1.13 House prices.  
Twelve-month change. Percent. January 2010 – September 2016



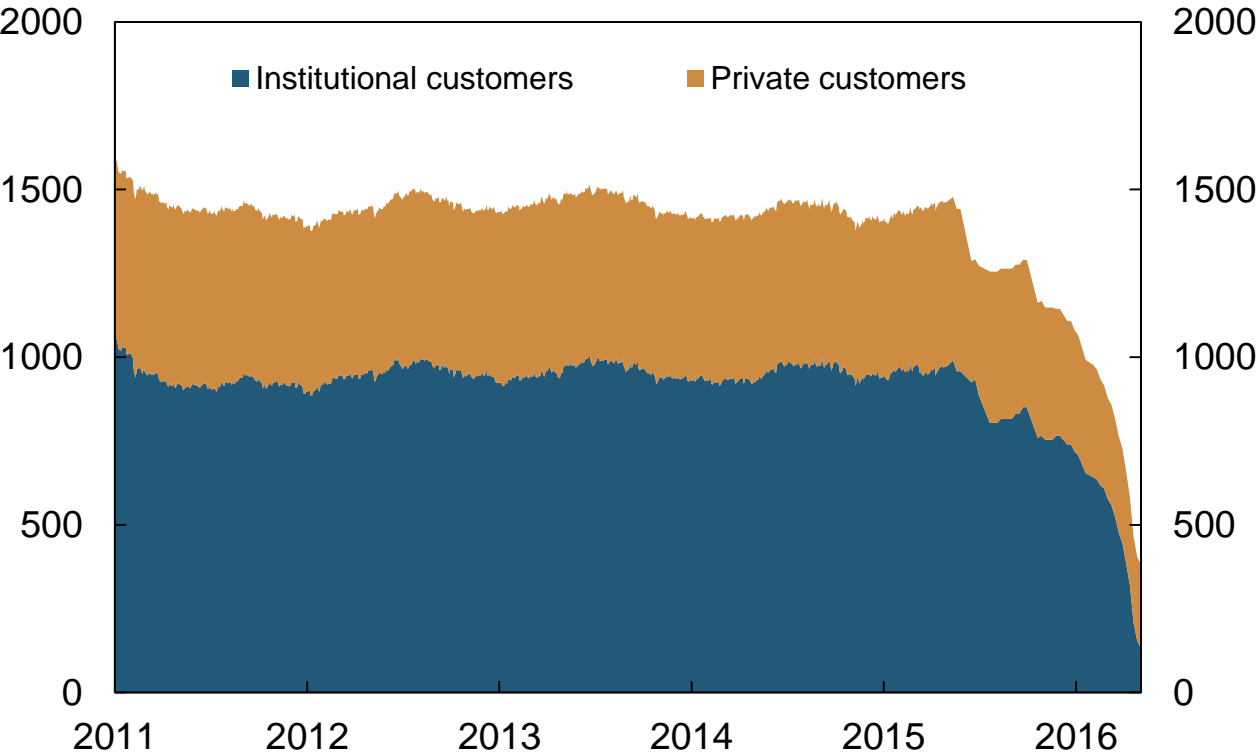
Sources: Real Estate Norway, Finn.no and Eiendomsverdi

Chart 1.14 House price-to-rent ratio.  
Index. 2010 Q1 = 100. 2010 Q1 – 2016 Q3



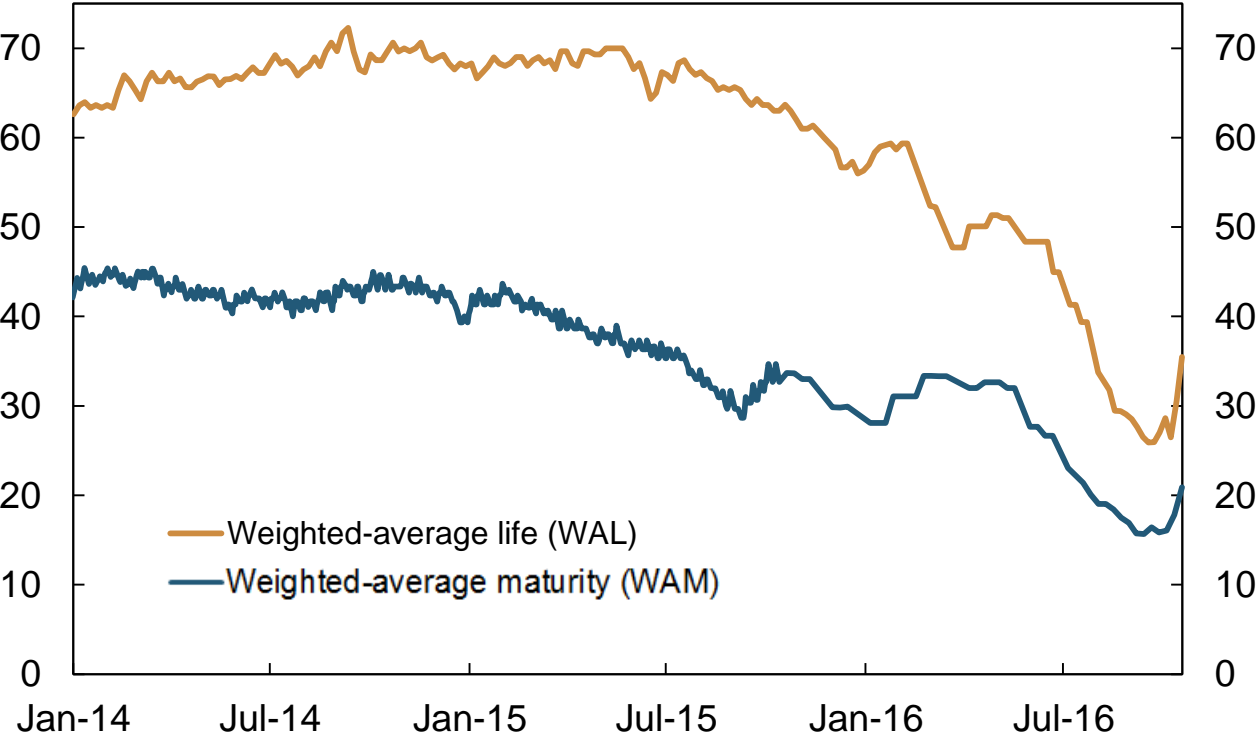
Sources: Real Estate Norway, Finn.no and Eiendomsverdi

Chart 1.15 Total assets of US prime money market funds.  
In billions of USD. June 2011 – October 2016



Source: J.P. Morgan

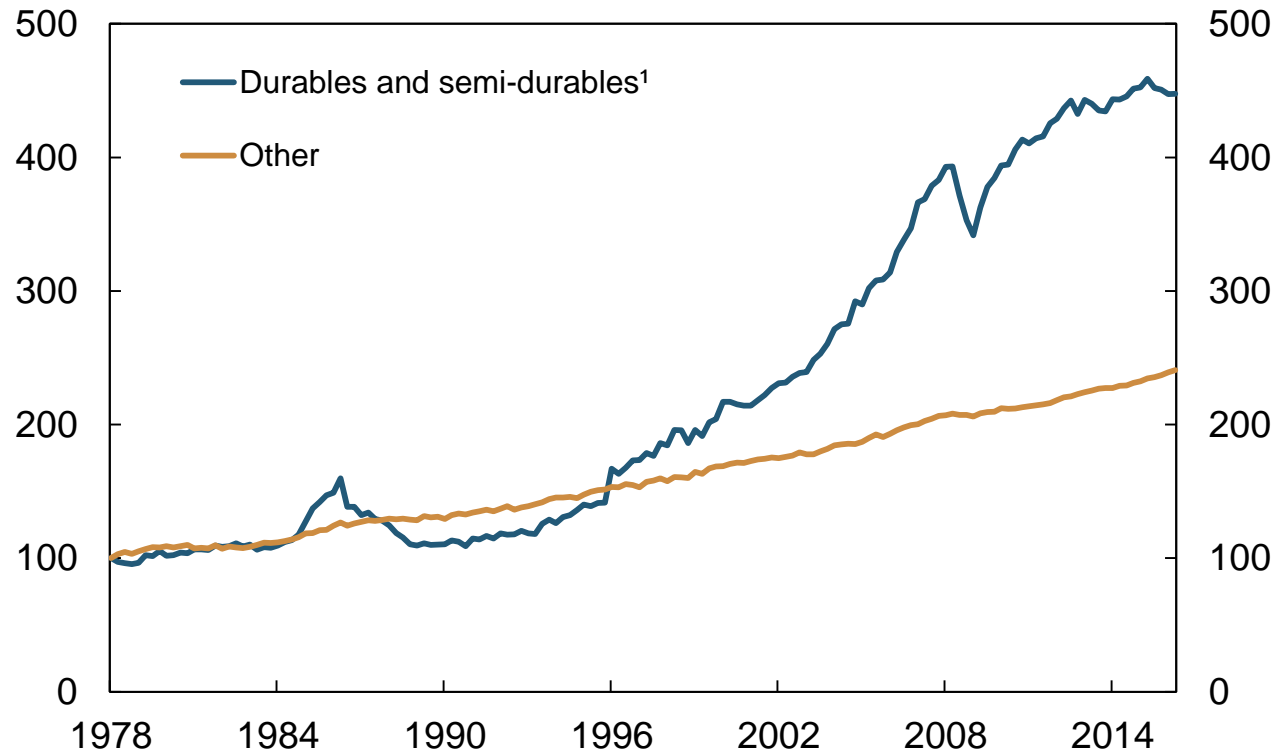
Chart 1.16 Maturity of investments in US prime money market funds.  
Average. Days. January 2014 – October 2016



Source: J.P. Morgan



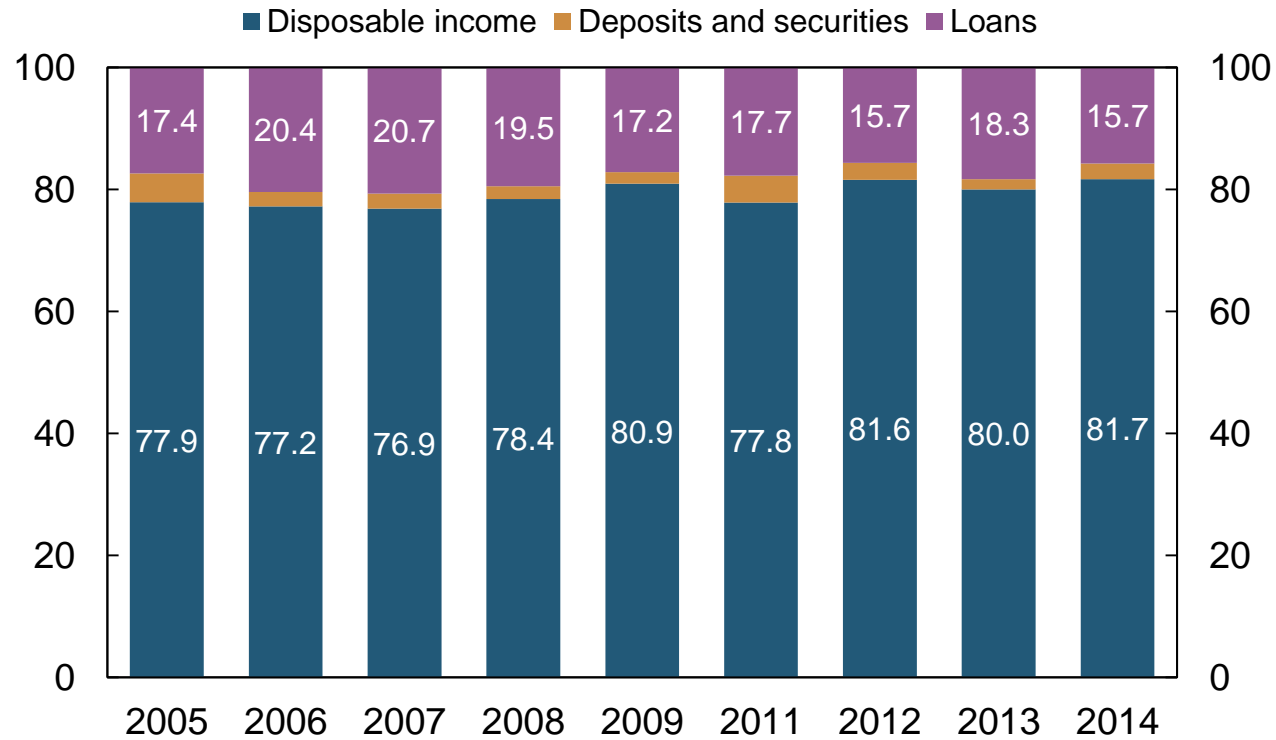
Chart 1.17 Household consumption. Constant prices and seasonally adjusted. Index. 1978 Q1 = 100. 1978 Q1 – 2016 Q2



1) Durables include motor vehicles and electrical appliances; semi-durables include clothing and sports equipment.

Sources: Statistics Norway and Norges Bank

Chart 1.18 Financing of households' demand<sup>1</sup>.  
Percent. 2005 – 2014<sup>2</sup>

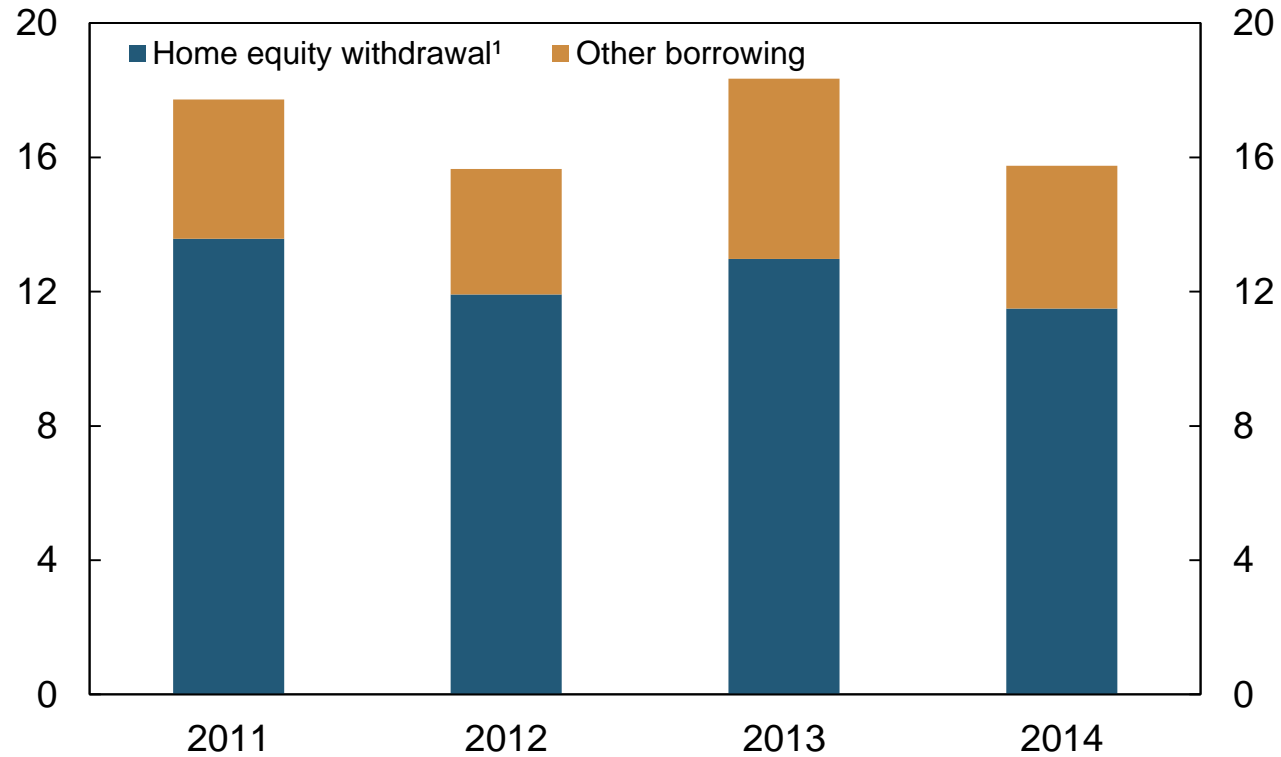


1) Demand excluding home purchases and sales. Estimated at household level as disposable income less net financial transactions and adjusted for housing transactions.

2) 2010 is omitted due to a break in the data.

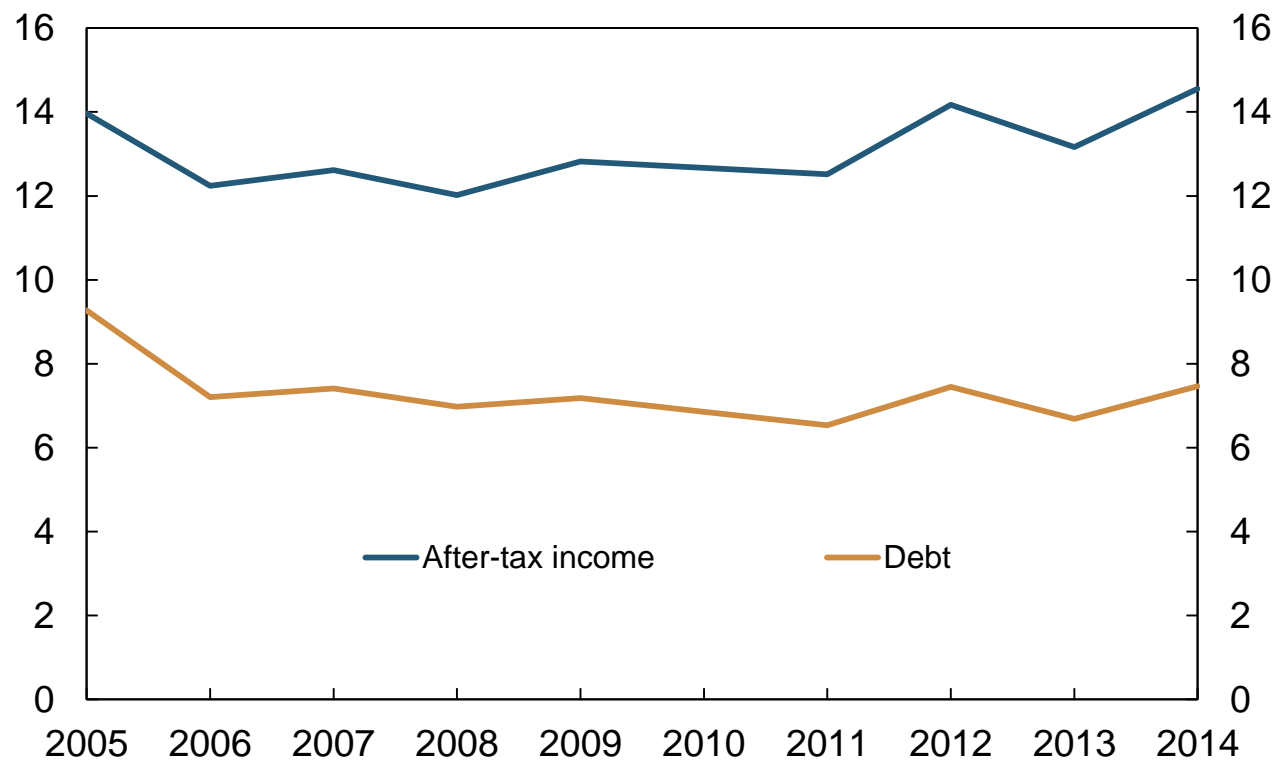
Sources: Statistics Norway and Norges Bank

Chart 1.19 Financing of demand by increased debt.  
Share of total demand. Percent. 2011 – 2014



1) Increased debt by homeowners who do not move.  
Sources: Statistics Norway and Norges Bank

Chart 1.20 Households' financial buffer<sup>1</sup> as a share of after-tax income and as a share of debt. Percent. 2005 – 2014<sup>2</sup>

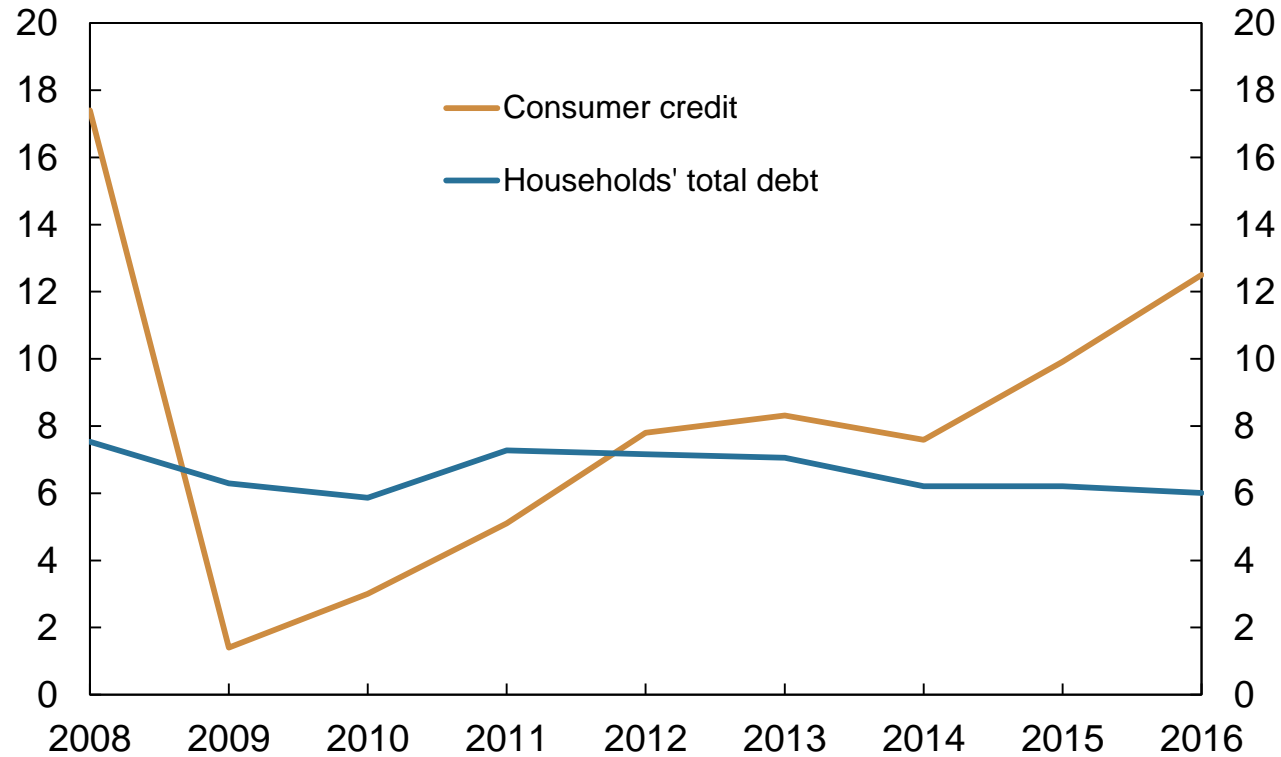


1) Bank deposits and mutual funds at the beginning of the year and disposable income in excess of demand.

2) The data for 2010 are smoothed.

Sources: Statistics Norway and Norges Bank

Chart 1.21 Households' total debt<sup>1</sup> and consumer credit<sup>2</sup> for Norwegian customers. Annual change. Percent. 2008 – 2016<sup>3</sup>



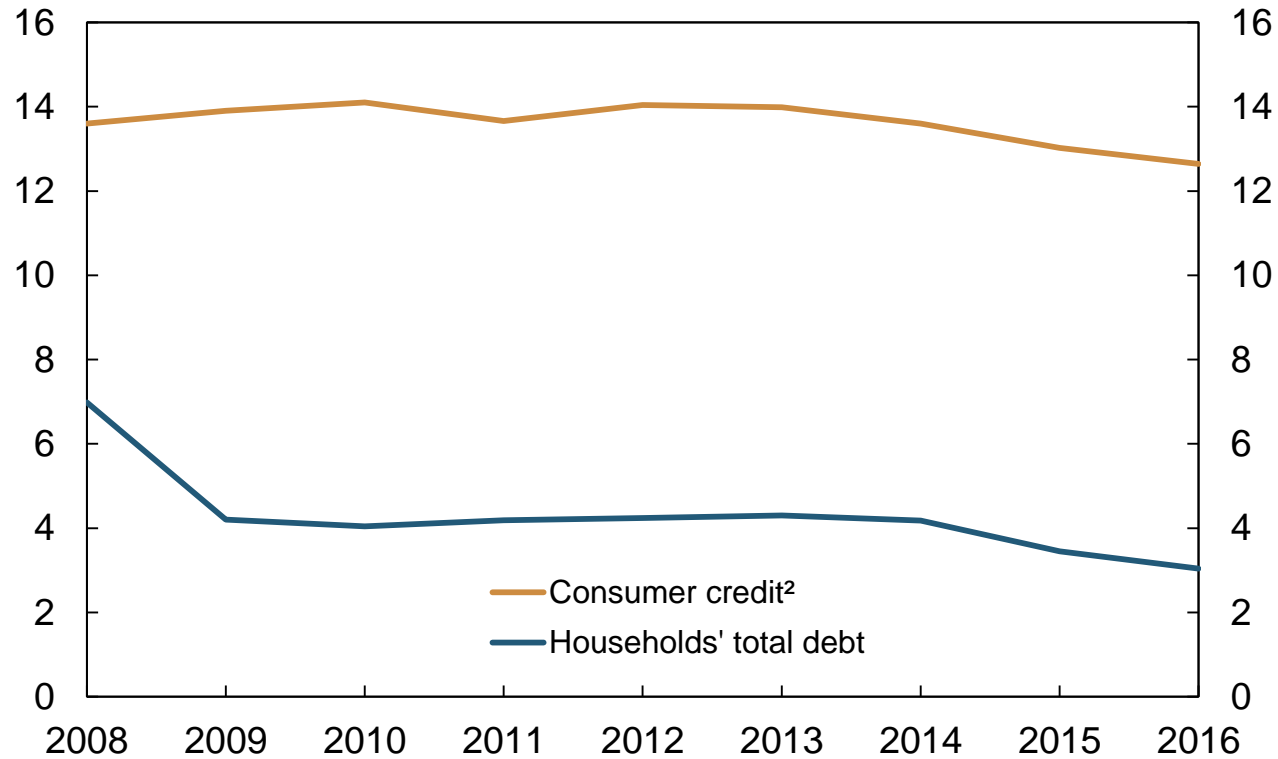
1) Domestic credit to households (C2).

2) Estimate based on a sample of banks and finance companies that cover most of the market.

3) At 30 June 2016.

Sources: Finanstilsynet (Financial Supervisory Authority of Norway), Statistics Norway and Norges Bank

Chart 1.22 Lending rates. Percent. 2008 – 2016<sup>1</sup>

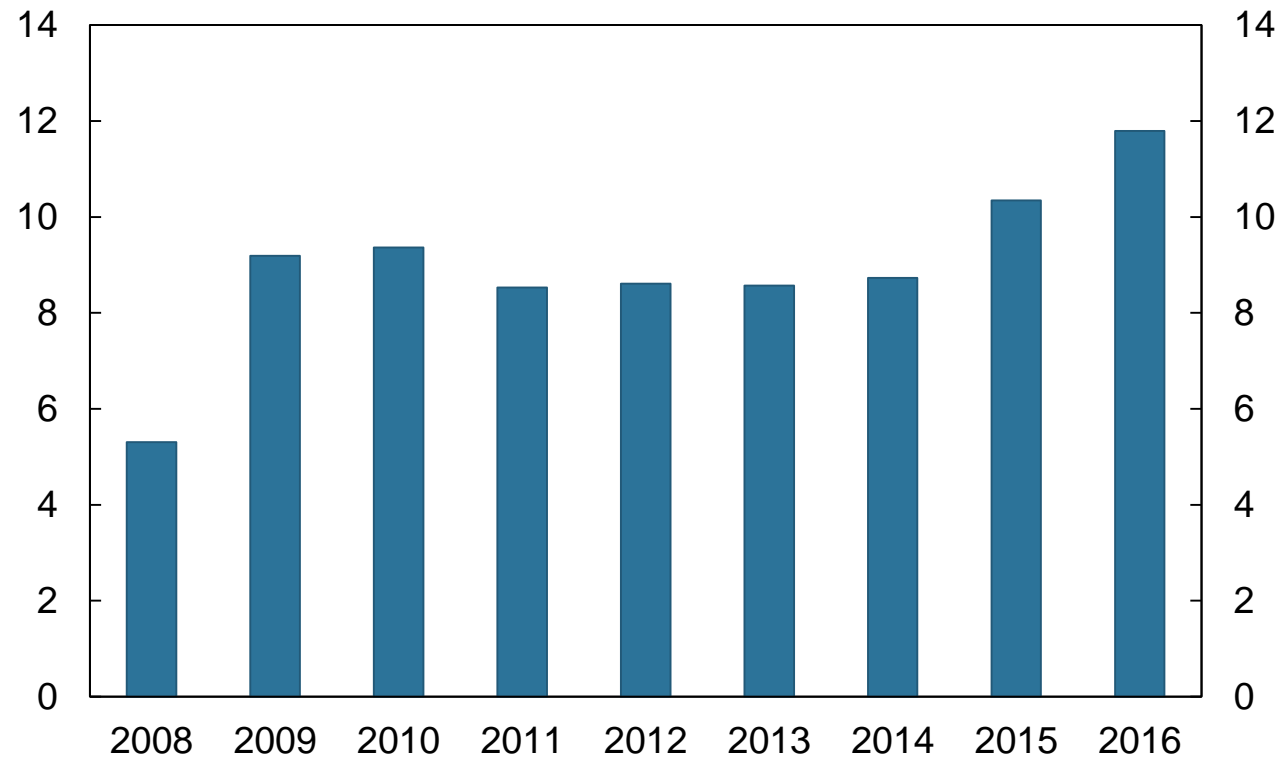


1) At 30 June 2016.

2) Estimate based on interest margin as a percentage of total assets of a sample of consumer banks and on lending rates for households.

Sources: Finanstilsynet (Financial Supervisory Authority of Norway), Statistics Norway and Norges Bank

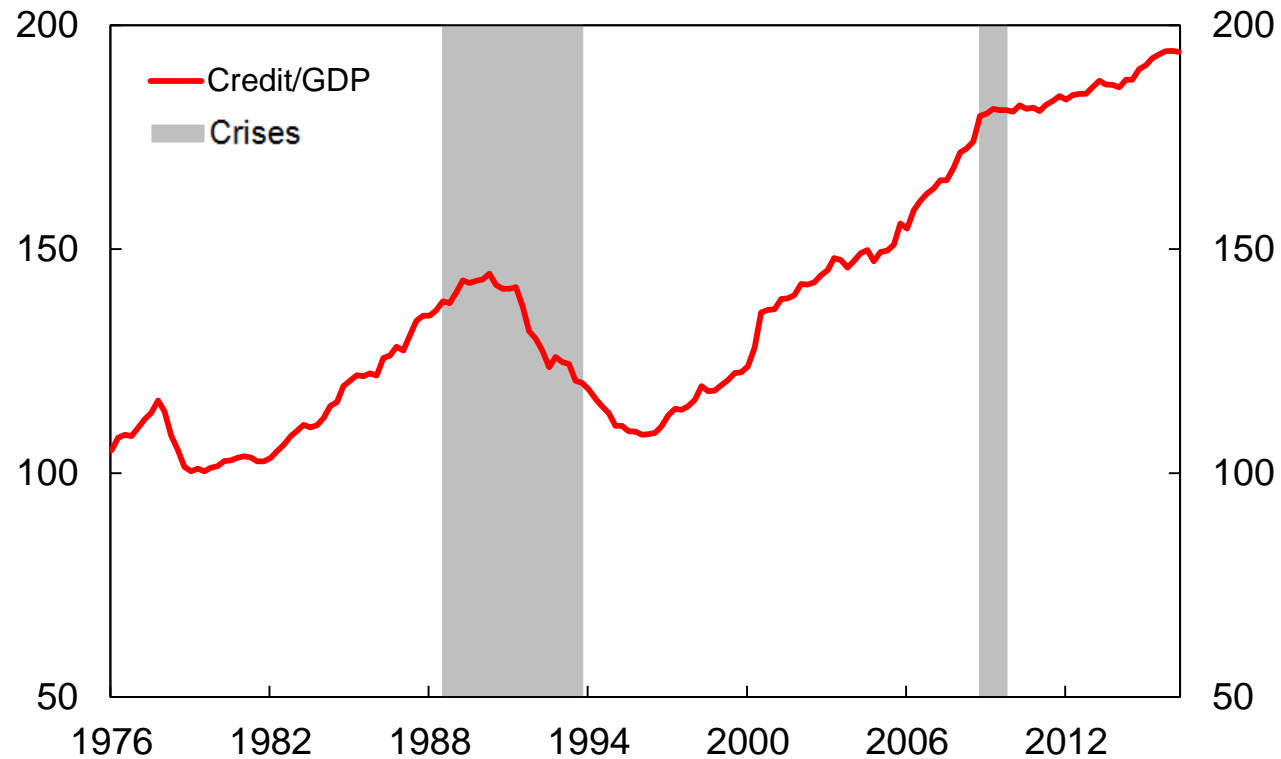
Chart 1.23 Estimated interest expenses on consumer credit as a percentage of households' total interest expenses (C2). Percent. 2008 – 2016<sup>1</sup>



1) At 30 June 2016.

Sources: Statistics Norway and Norges Bank

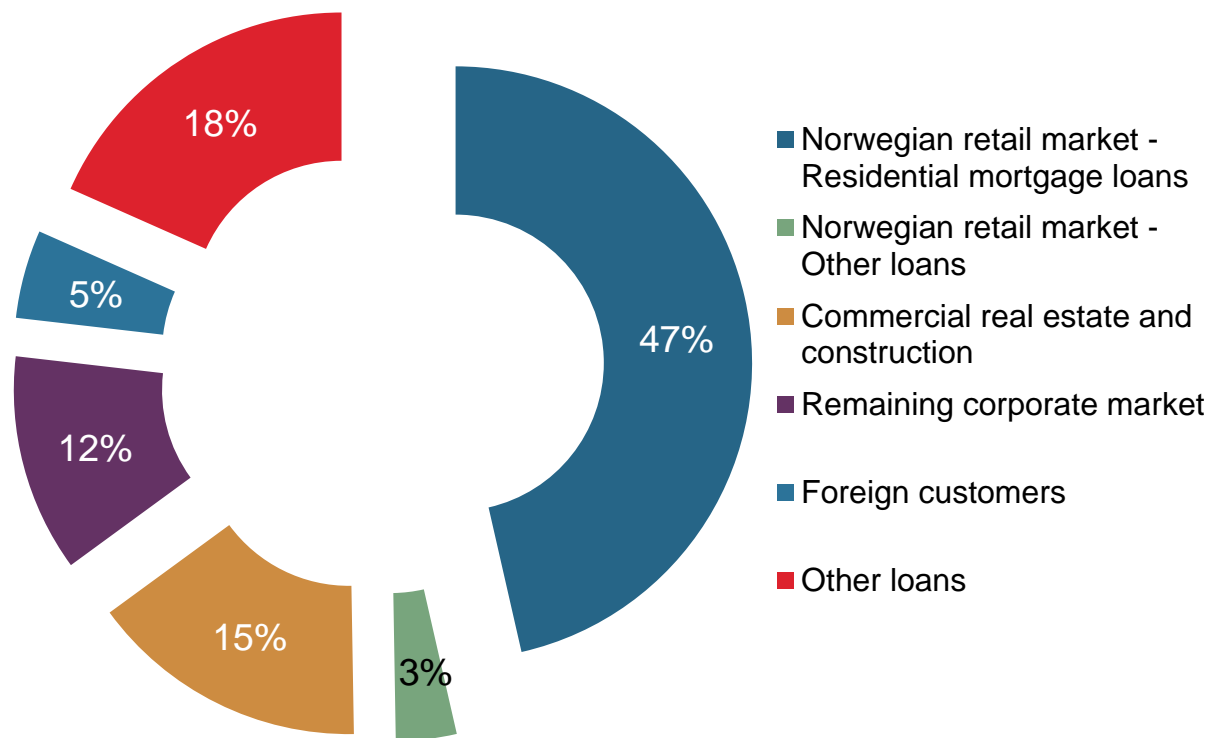
Chart 2.1 Total credit<sup>1</sup> mainland Norway as a share of mainland GDP.  
Percent. 1976 Q1 – 2016 Q2



1) The sum of C2 households and C3 non-financial enterprises for mainland Norway (all non-financial enterprises pre-1995). C3 non-financial enterprises comprises C2 non-financial enterprises and foreign debt for mainland Norway.  
Sources: IMF, Statistics Norway and Norges Bank

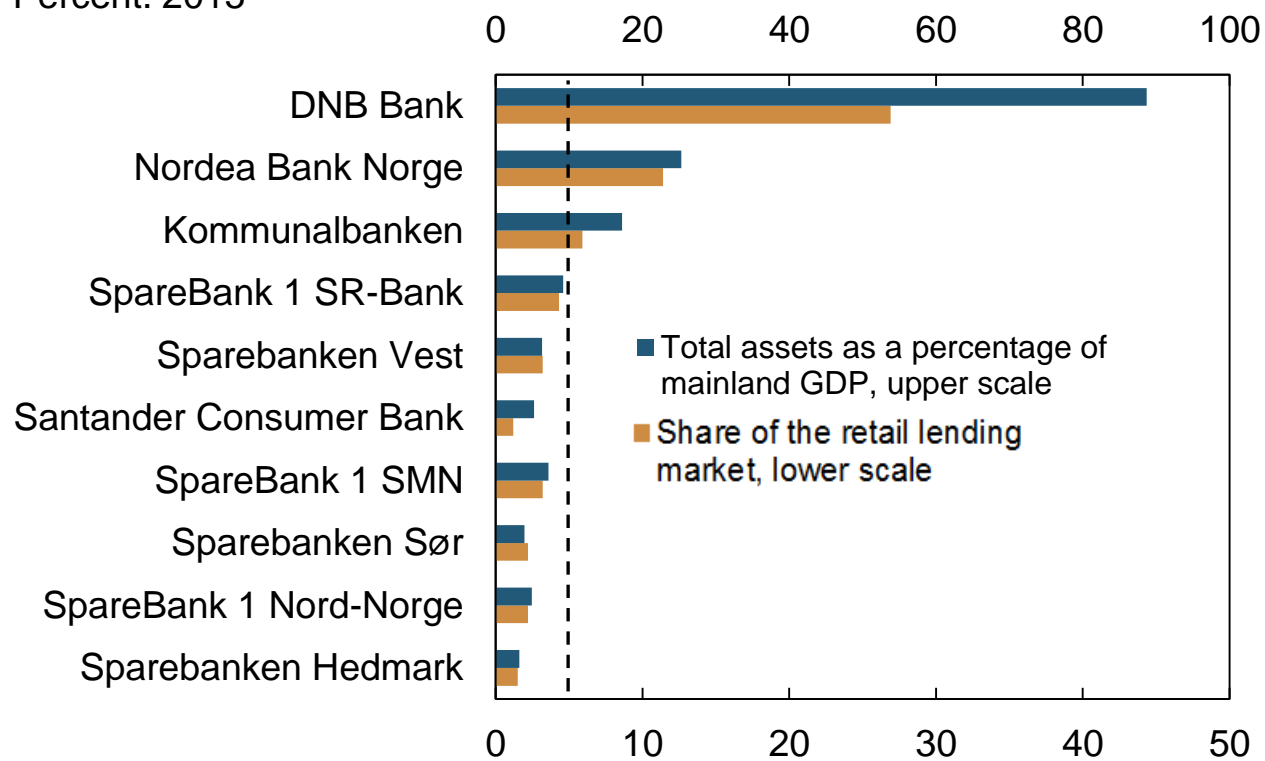


Chart 2.2 Lending<sup>1</sup> by all banks and mortgage companies.  
Percent. At 30 June 2016



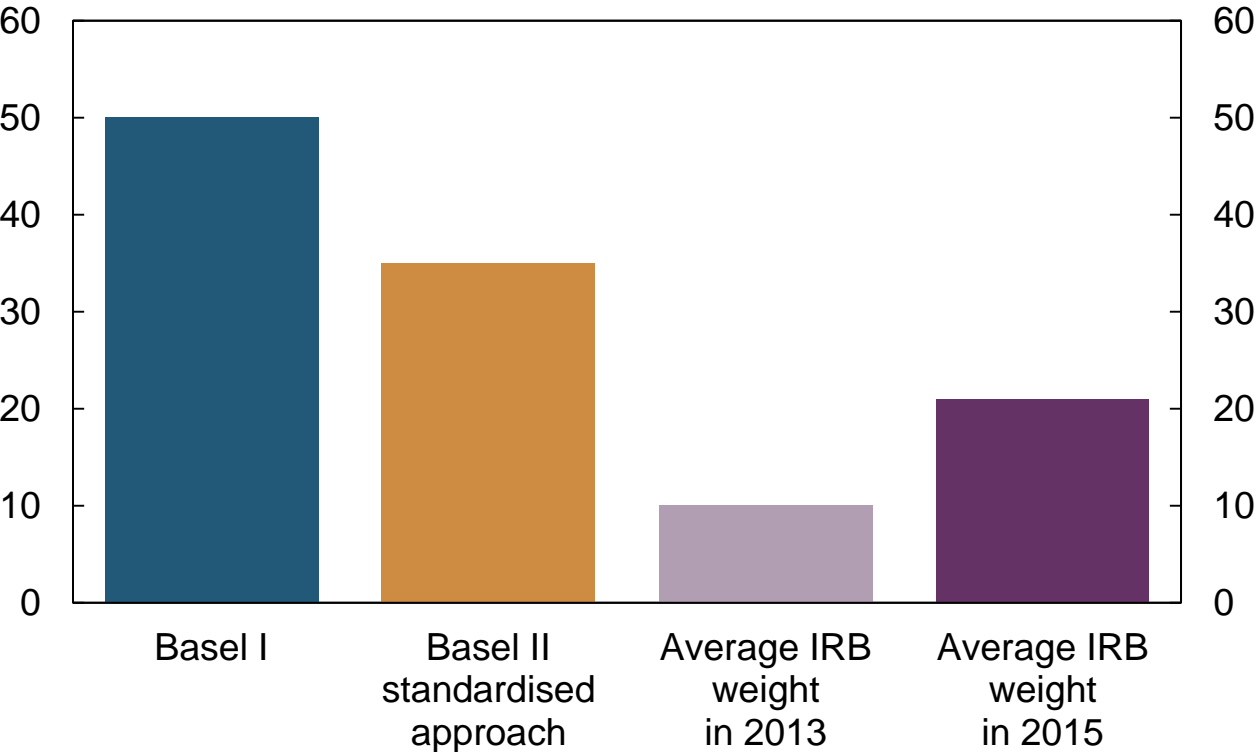
1) Total lending of NOK 4 825bn.  
Source: Norges Bank

Chart 2.3 Market share and total assets for large banks in Norway.  
Percent. 2015



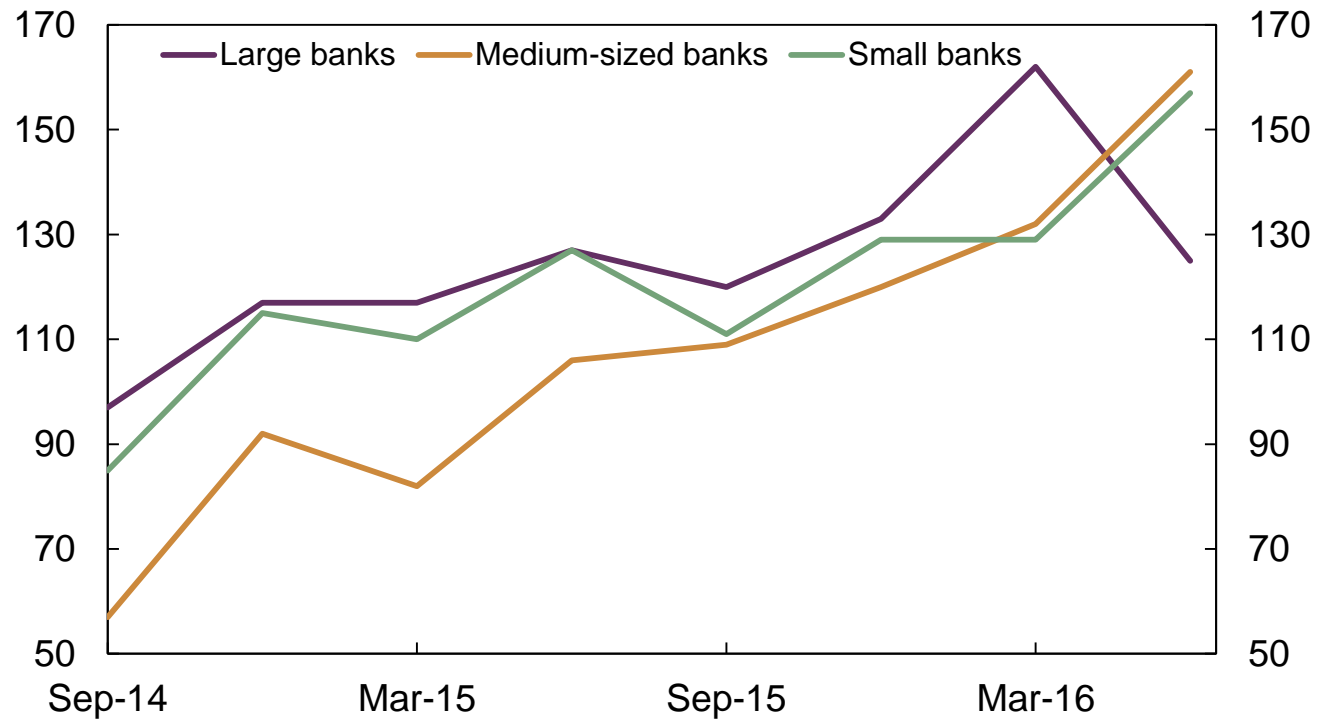
Source: Finanstilsynet (Financial Supervisory Authority of Norway)

Chart 2.4 Residential mortgage risk weights for Norwegian banking groups. 2013 and 2015



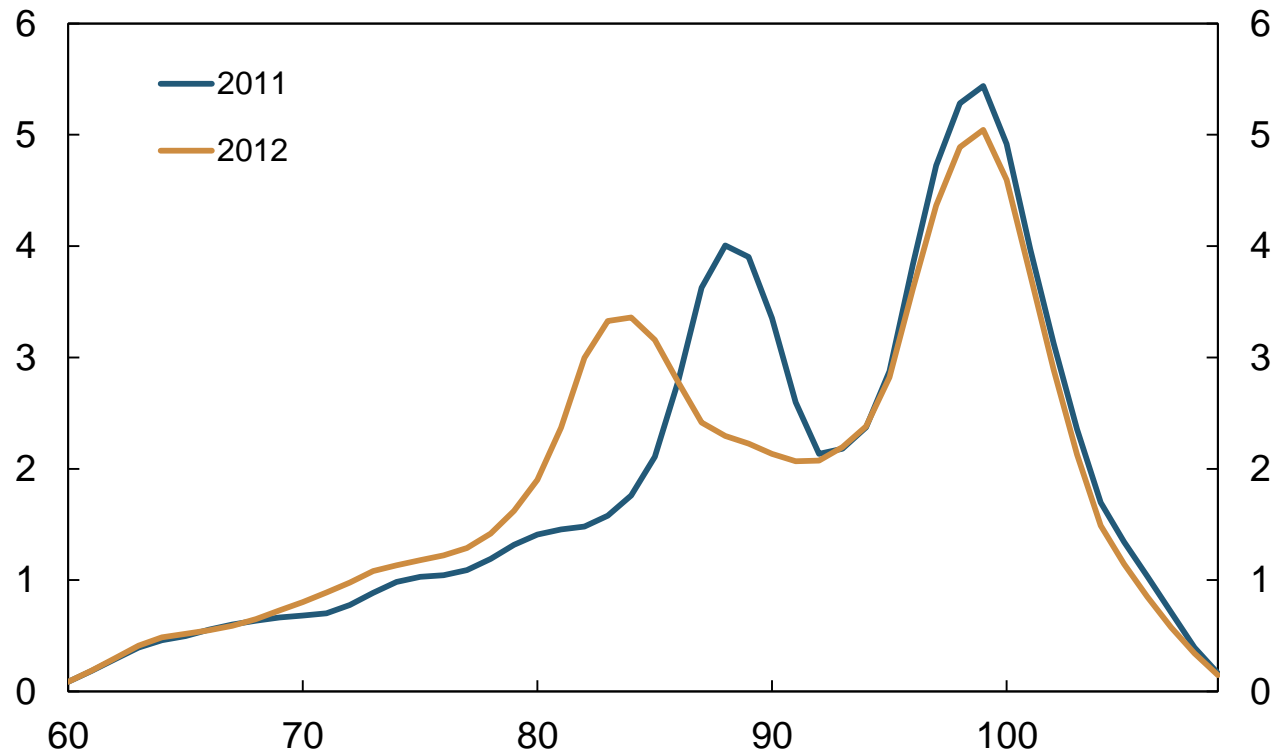
Source: Finanstilsynet (Financial Supervisory Authority of Norway)

Chart 2.5 Liquidity coverage ratio (LCR).  
Weighted average. Percent. 2014 Q3 – 2016 Q2



Source: Finanstilsynet (Financial Supervisory Authority of Norway)

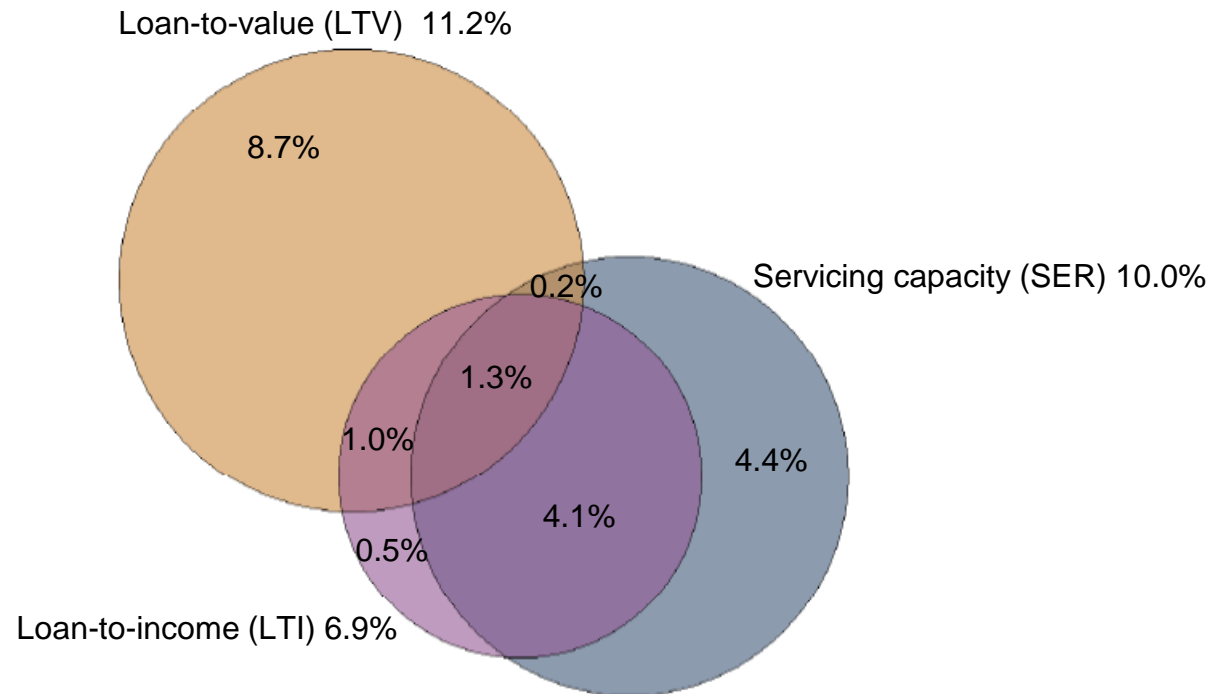
Chart 2.6 Distribution of loan-to-value ratios (LTV) for first-time buyers aged 18–39.<sup>1</sup> Before and after change in guidelines in December 2011.  
Percent. 2011 – 2012



1) The distribution is calculated using a kernel density estimation (Epanechnikov with 50 points) for persons with an LTV in the interval 60–110. The area under the curve sums to 100.

Sources: Ambita Land Registry, Norwegian Mapping Authority, Statistics Norway and Norges Bank

Chart 2.7 Proportion of first-time buyers' total borrowing in breach of various requirements.<sup>1,2</sup> 2014

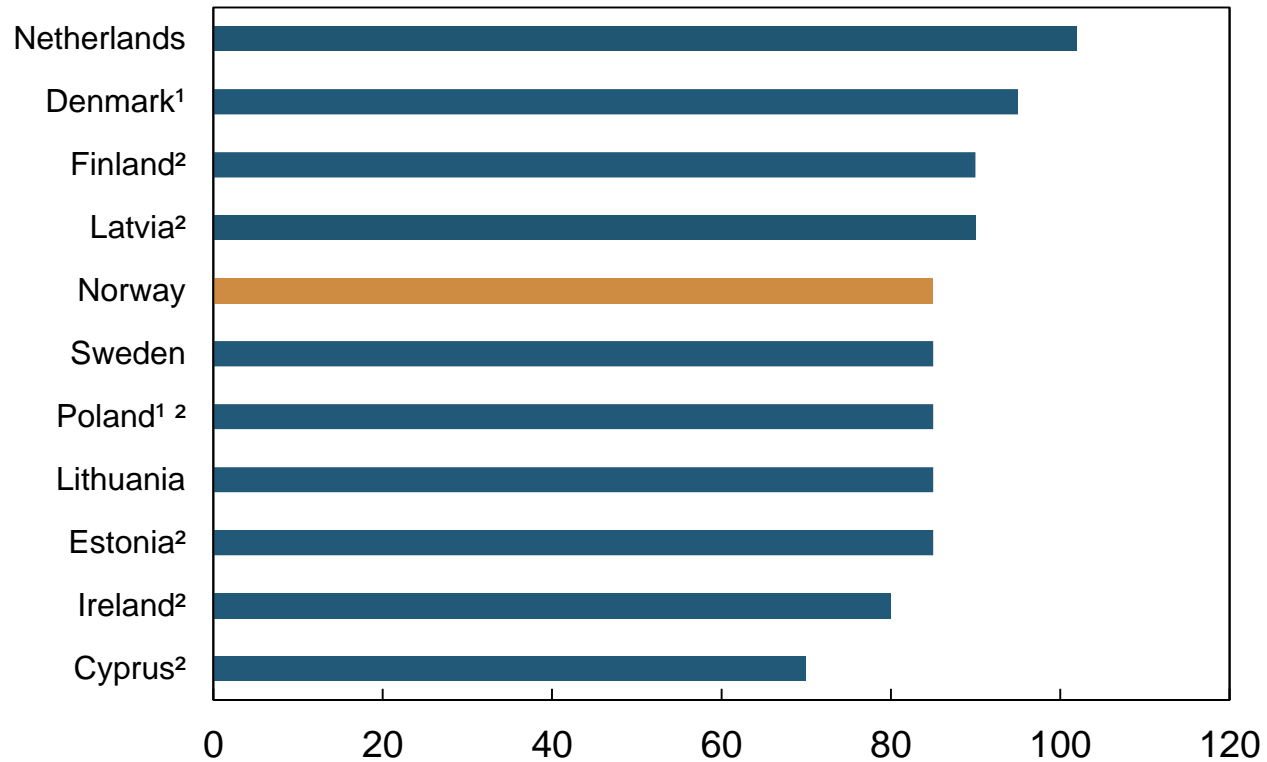


1) LTV = debt must not exceed 85% of purchase amount. SER = borrower must have a liquidity margin to cover necessary expenses and a 5 percentage point interest rate increase. LTI = debt must not exceed five times gross income. Overlapping areas show the share of borrowing in breach of more than one requirement.

2) Interest rate of 2.5%.

Sources: Ambita Infoland, Norwegian Mapping Authority, Statistics Norway and Norges Bank

Chart 2.8 LTV limits on new mortgages.  
Selected EU countries and Norway. At May 2016

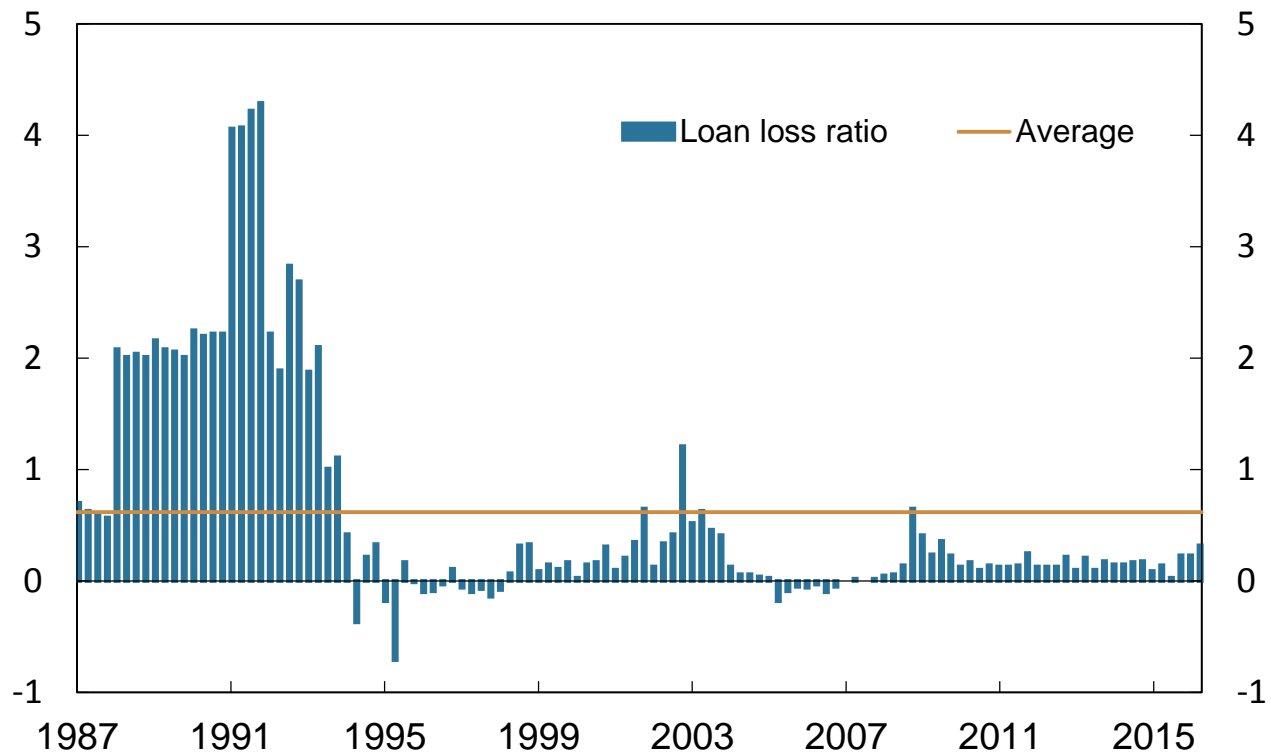


1) Recommendation.

2) Factors such as guarantees, rental properties and first-time buyers can serve to increase/decrease the LTV limit. The limit for Finland applies from July 2016.

Sources: European Systemic Risk Board (ESRB) and Norges Bank

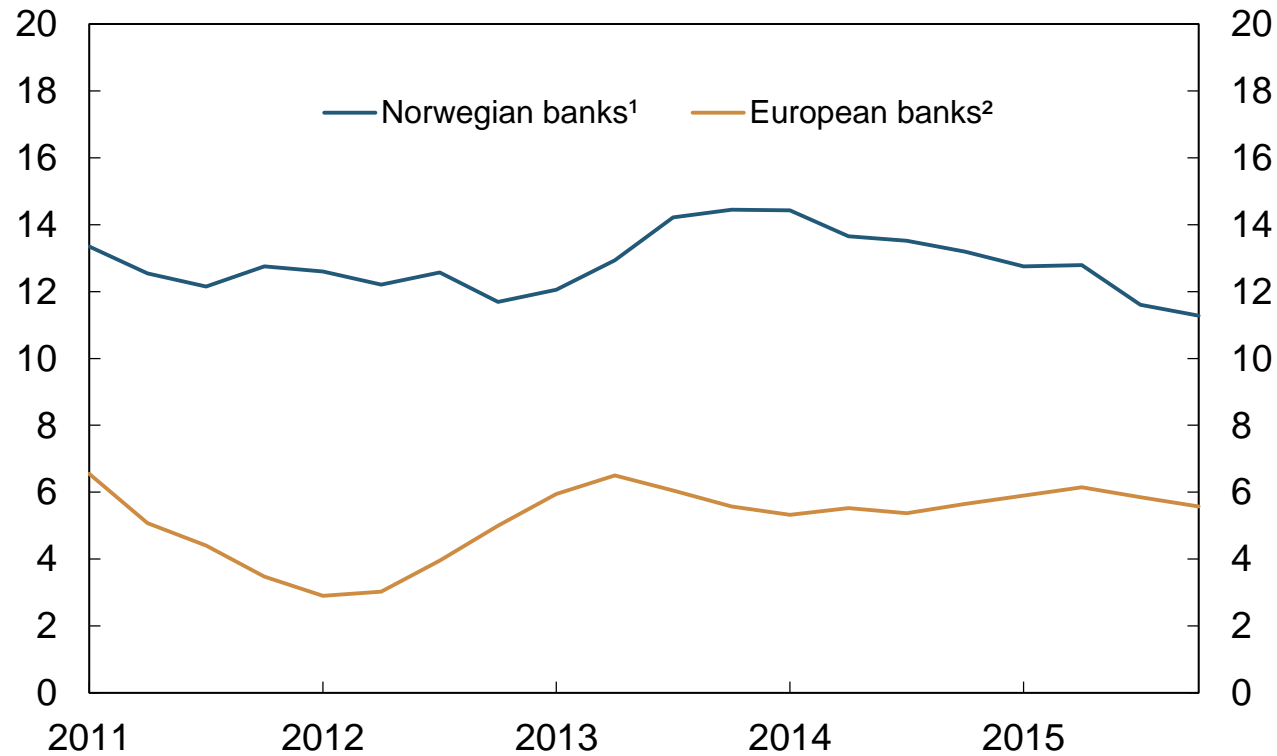
Chart 3.1 Loan losses<sup>1</sup> as a share of gross loans. Annualised.  
All banks and mortgage companies. Percent. 1987 Q1 – 2016 Q2



1) Annual figures to end-1991, converted to quarterly figures.  
Source: Norges Bank



Chart 3.2 Return on equity after tax. Four-quarter moving weighted average. Percent. 2011 Q3 – 2016 Q2

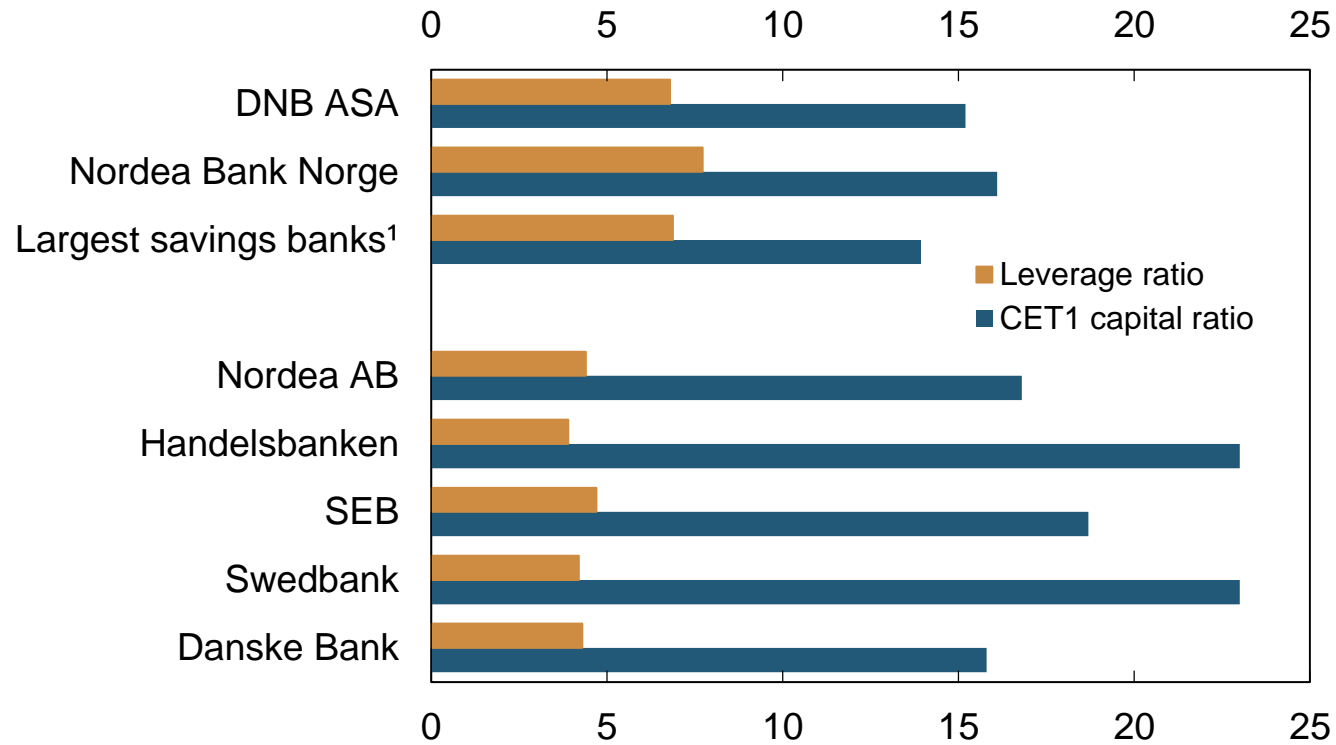


1) Seven large Norwegian banks: DNB Bank, Nordea Bank Norge, SpareBank 1 SR-Bank, Sparebanken Vest, SpareBank 1 SMN, Sparebanken Sør (as of 2014 Q1) and SpareBank 1 Nord-Norge.

2) 198 European banks.

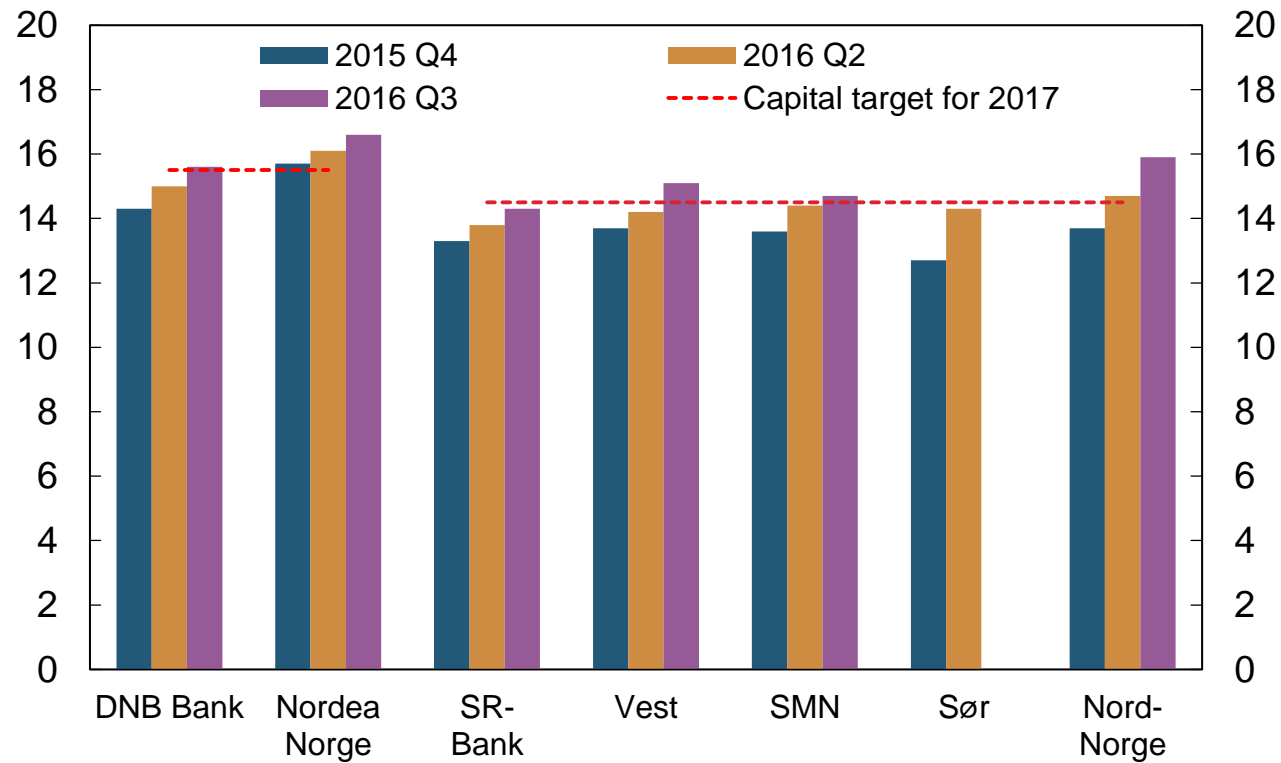
Sources: European Banking Authority (EBA), Norwegian banking groups' quarterly and annual reports and Norges Bank

Chart 3.3 Leverage ratios and CET1 capital ratios for large Norwegian and Nordic banking groups. Percent. At 30 June 2016



1) Weighted average of the six largest Norwegian regional savings banks.  
 Sources: Banks' quarterly reports, Finanstilsynet (Financial Supervisory Authority of Norway) and Norges Bank

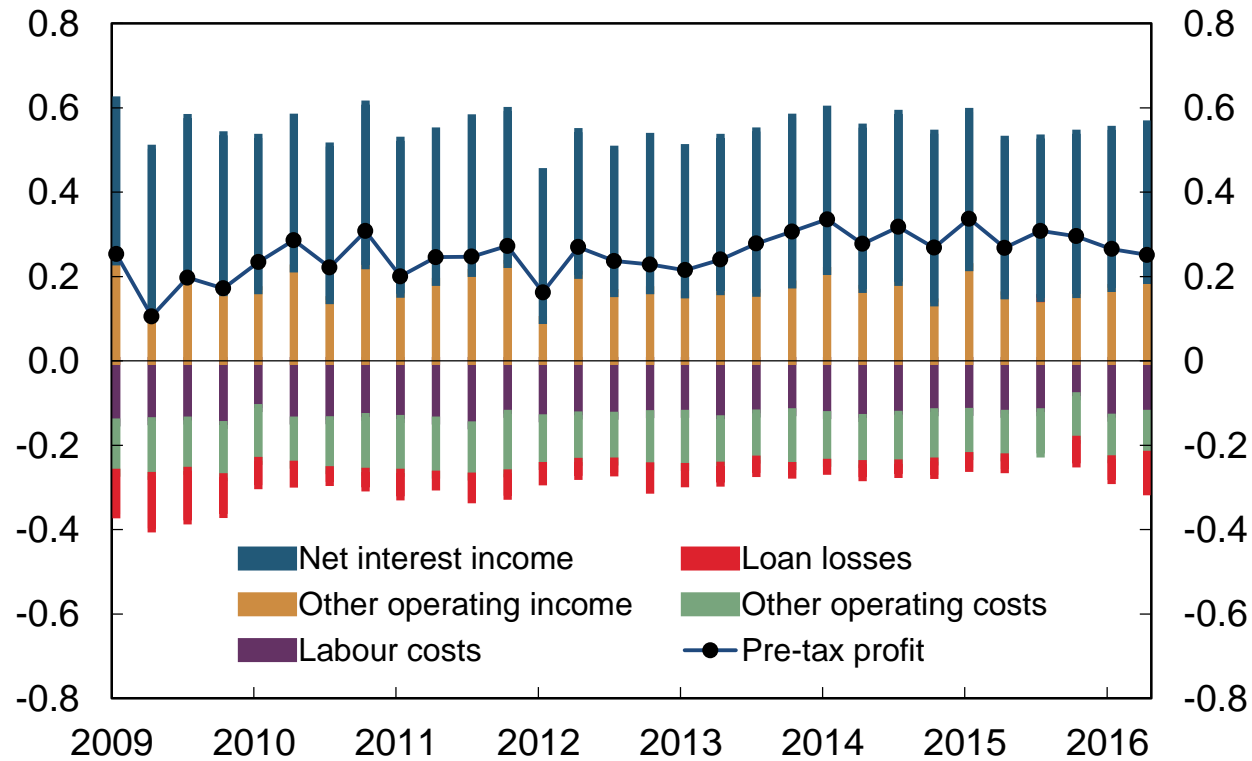
Chart 3.4 Common Equity Tier 1 (CET1) capital ratio.<sup>1</sup> Large Norwegian banks. Percent. 2015 Q4 – 2016 Q3



1) Assuming interim profits are added to CET1.

Sources: Banking groups' quarterly reports and Norges Bank

Chart 3.5 Decomposed change in banks<sup>1</sup> pre-tax profit.<sup>2</sup> Percentage of average total assets. 2009 Q1 – 2016 Q2

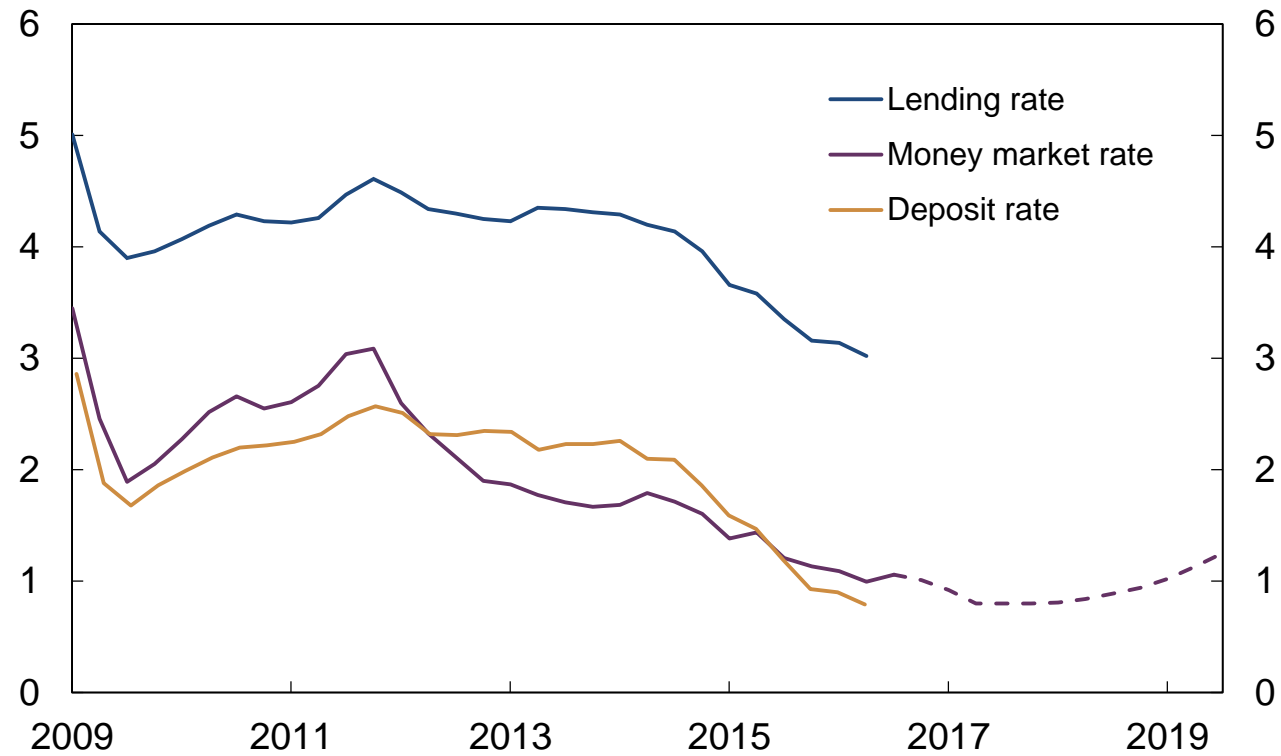


1) Weighted average of seven large Norwegian banks: DNB Bank, Nordea Bank Norge, SpareBank 1 SR-Bank, Sparebanken Vest, SpareBank 1 SMN, Sparebanken Sør (as of 2014 Q1) and SpareBank 1 Nord-Norge.

2) Commission income from part-owned mortgage companies in the SpareBank 1-alliance has been reclassified from other operating income to net interest income.

Sources: Banking groups' quarterly reports and Norges Bank

Chart 3.6 Banks<sup>1</sup> lending and deposit rates. Three-month Nibor.  
Percent. 2009 Q1 – 2019 Q3<sup>2</sup>

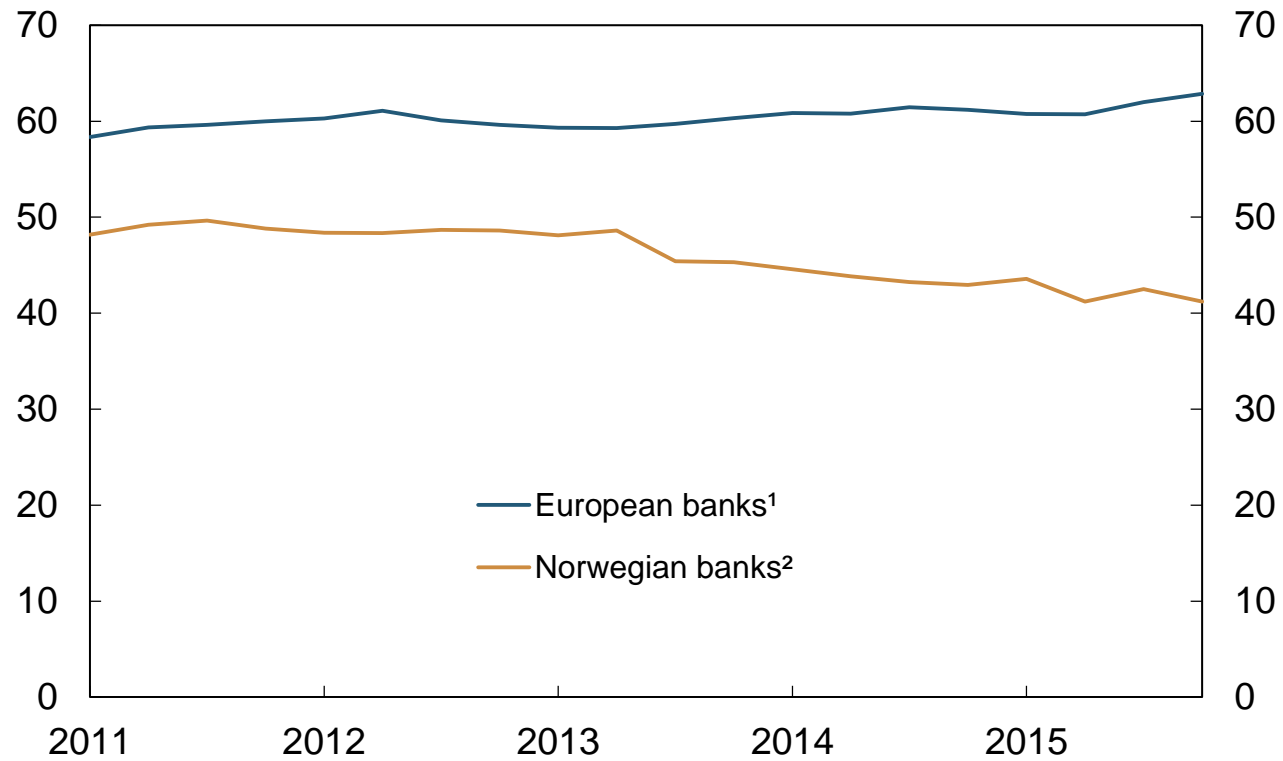


1) All banks and mortgage companies in Norway.

2) Projections for 2016 Q4 – 2019 Q3 from *Monetary Policy Report 3/16* (broken lines).

Sources: Statistics Norway and Norges Bank

Chart 3.7 Cost to income ratio. Four-quarter moving weighted average.  
Percent. 2011 Q3 – 2016 Q2

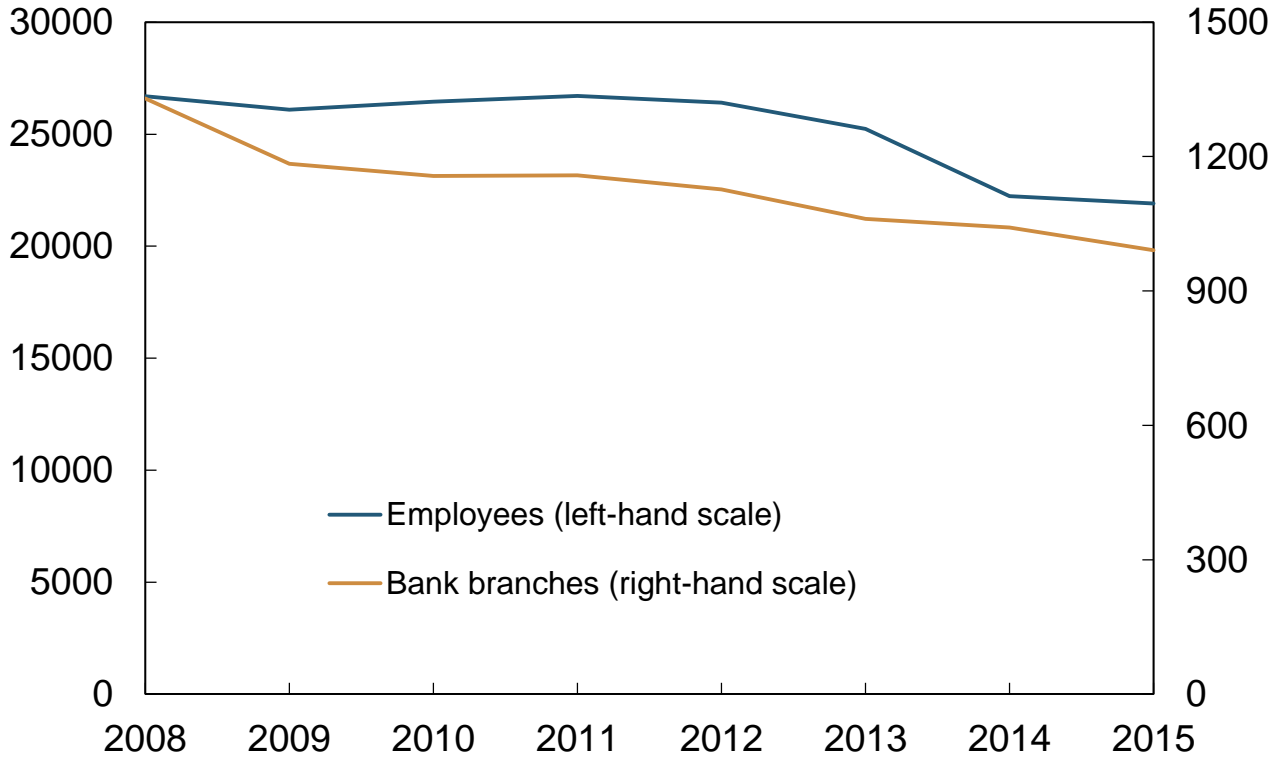


1) 198 European banks.

2) All banks excluding branches of foreign banks in Norway.

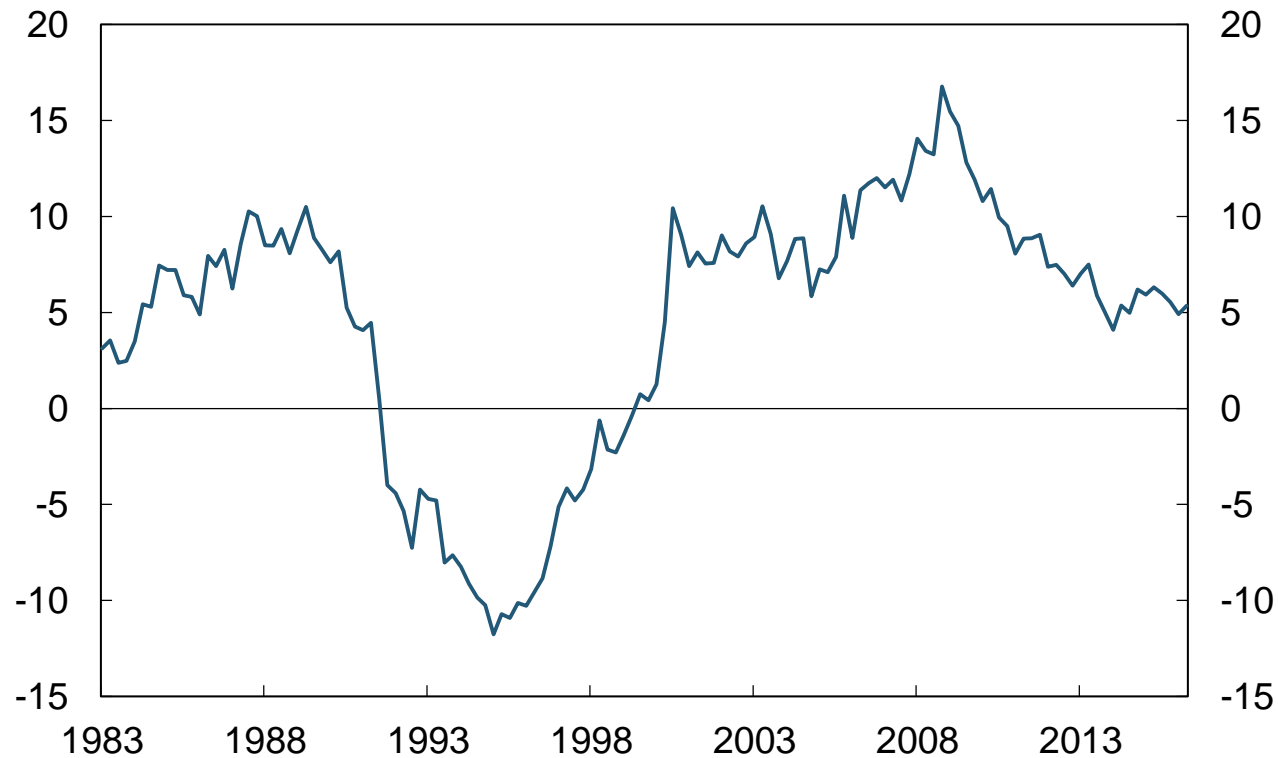
Sources: European Banking Authority (EBA) and Norges Bank

Chart 3.8 Number of employees and number of bank branches.<sup>1</sup>  
2008 – 2015



1) All Norwegian banks.  
Sources: Finance Norway and Statistics Norway

Chart 3.9 Credit gap.<sup>1,2</sup> Percentage points. 1983 Q1 – 2016 Q2



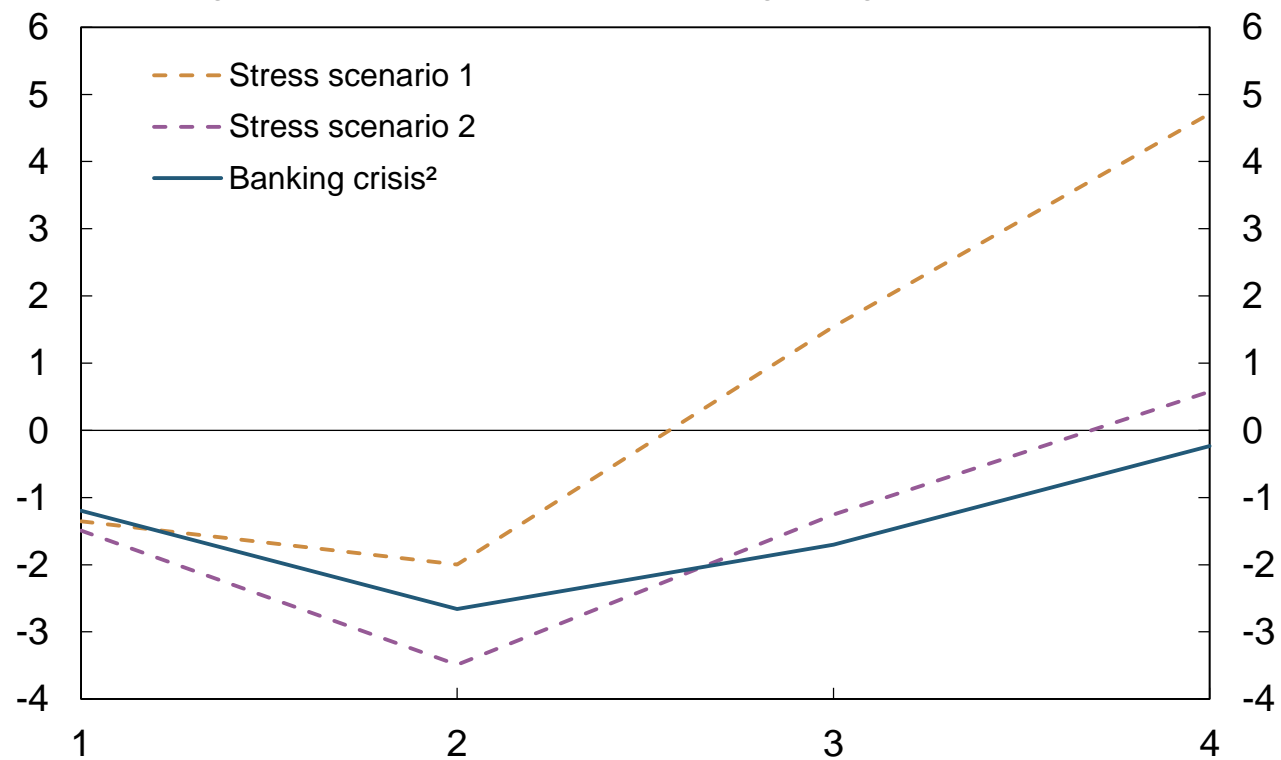
1) The sum of C2 households and C3 non-financial enterprises for mainland Norway (all non-financial enterprises pre-1995). C3 non-financial enterprises comprise C2 non-financial enterprises and foreign debt for mainland Norway.

2) Trend estimated using a one-sided Hodrick-Prescott filter on data from between 1975 Q4 and 2016 Q2, augmented with a simple projection. Lambda = 400 000.

Sources: Statistics Norway and Norges Bank



Chart 3.10 Change<sup>1</sup> in mainland GDP under the stress scenarios and during the banking crisis. Number of years from beginning of crisis. Percent

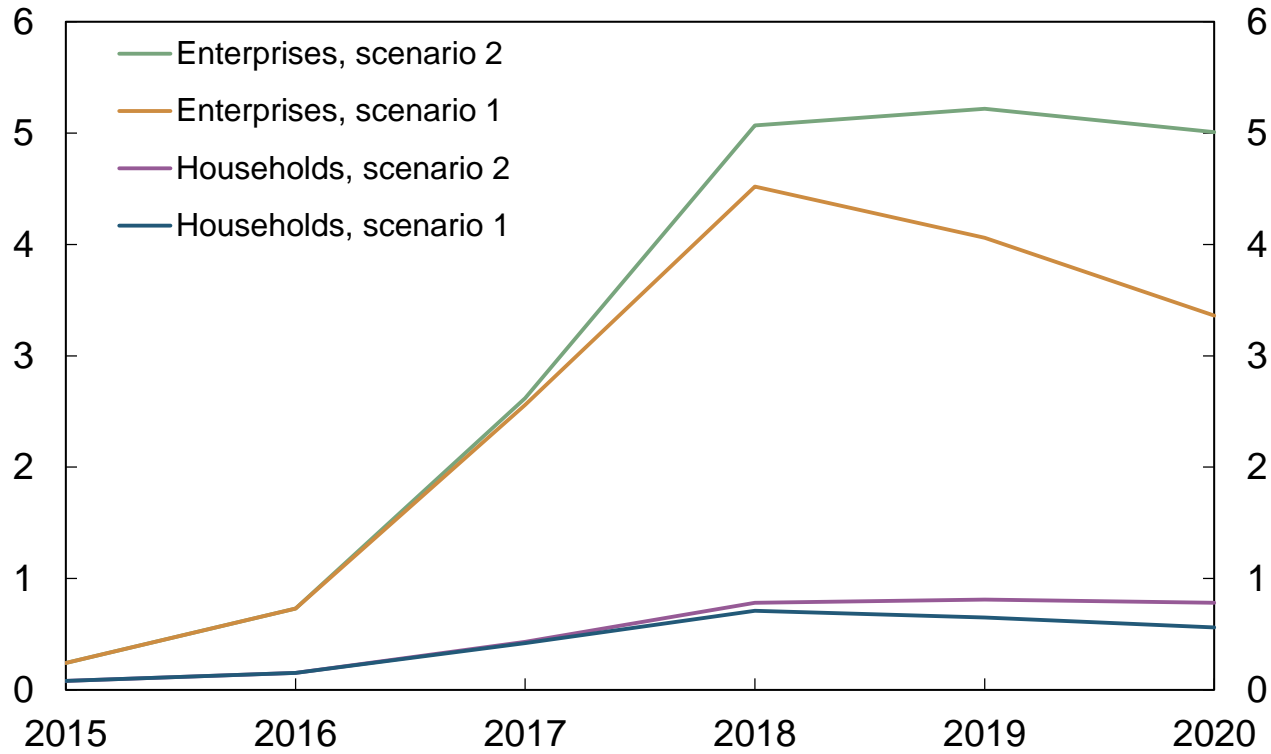


1) Percentage change from the beginning of the period.

2) "Banking crisis" shows the change in mainland GDP from 1987.

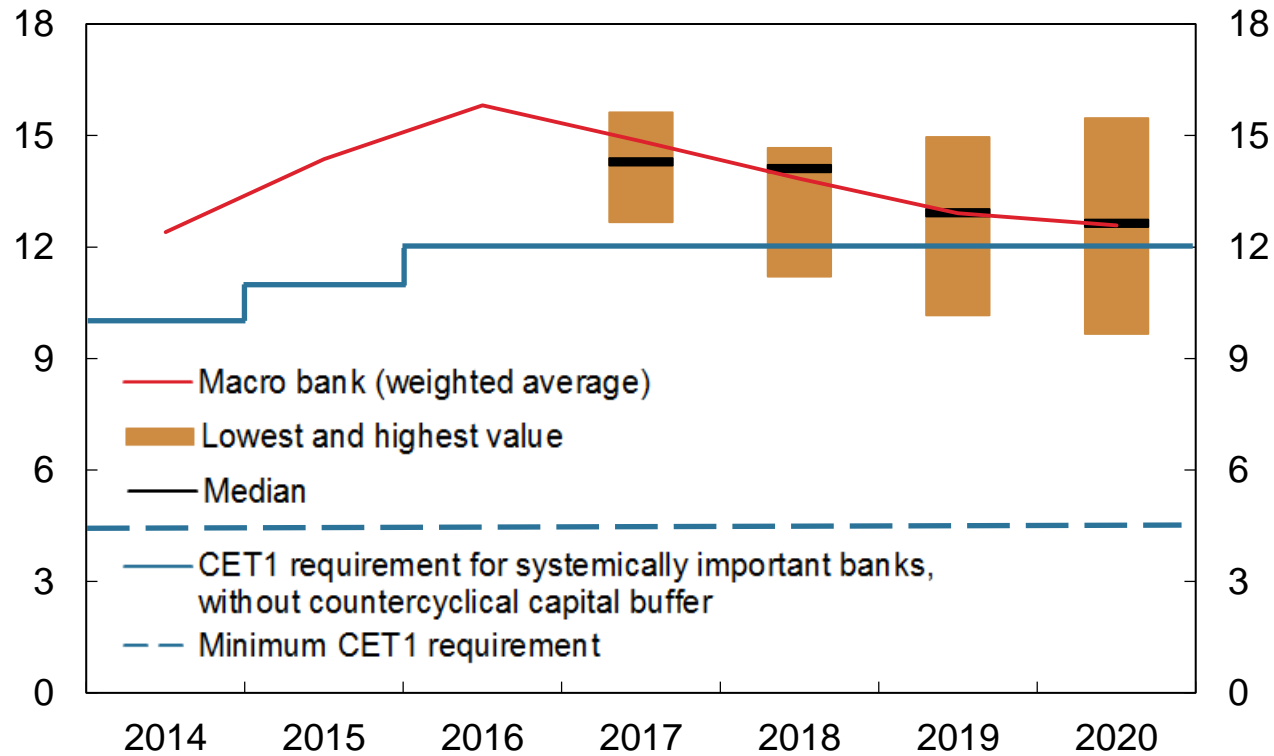
Sources: Statistics Norway and Norges Bank

Chart 3.11 Loan losses as a share of gross loans. Macro bank.  
Percent. 2015 – 2020<sup>1</sup>



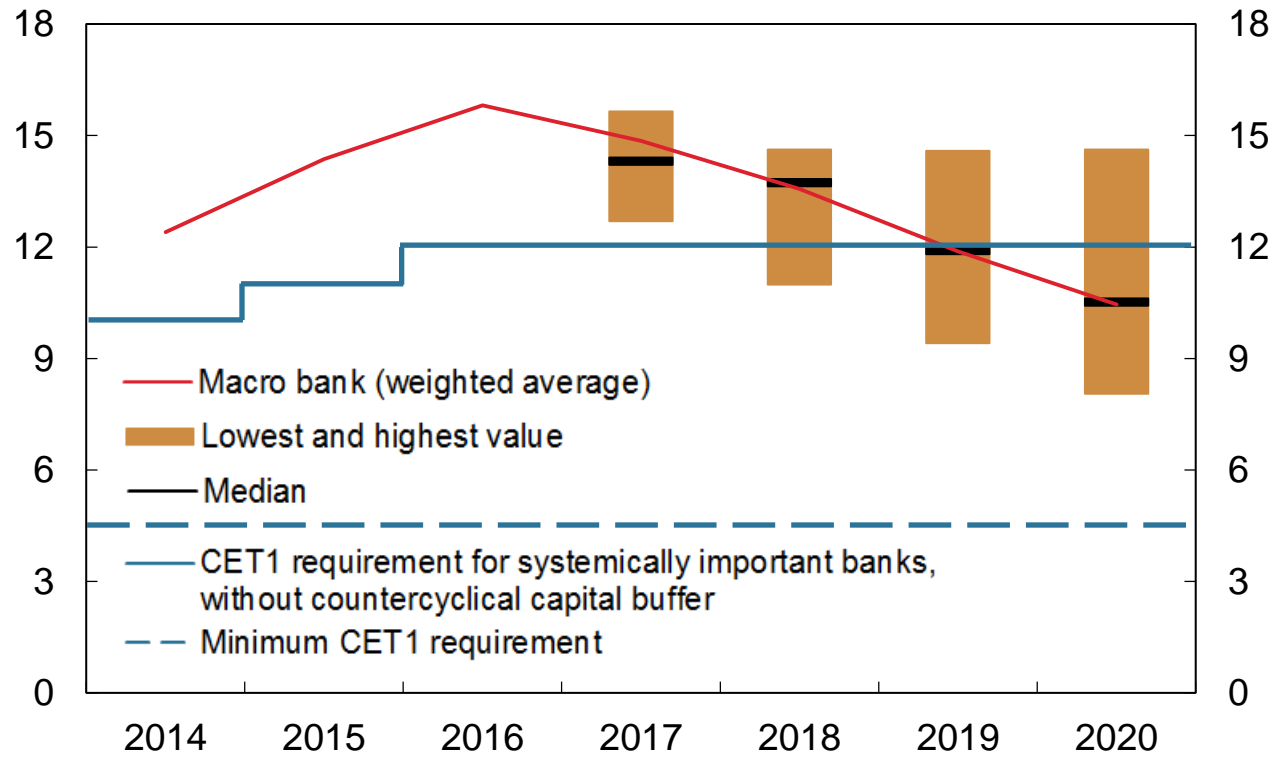
1) Projections for 2016 Q3 – 2020 Q4. Historical loss distribution is used to allocate loan losses to enterprises and households.  
Sources: SNL Financial and Norges Bank

Chart 3.12 Common Equity Tier 1 (CET1) capital ratio in stress scenario 1. Percent. 2014 Q4 – 2020 Q4<sup>1</sup>



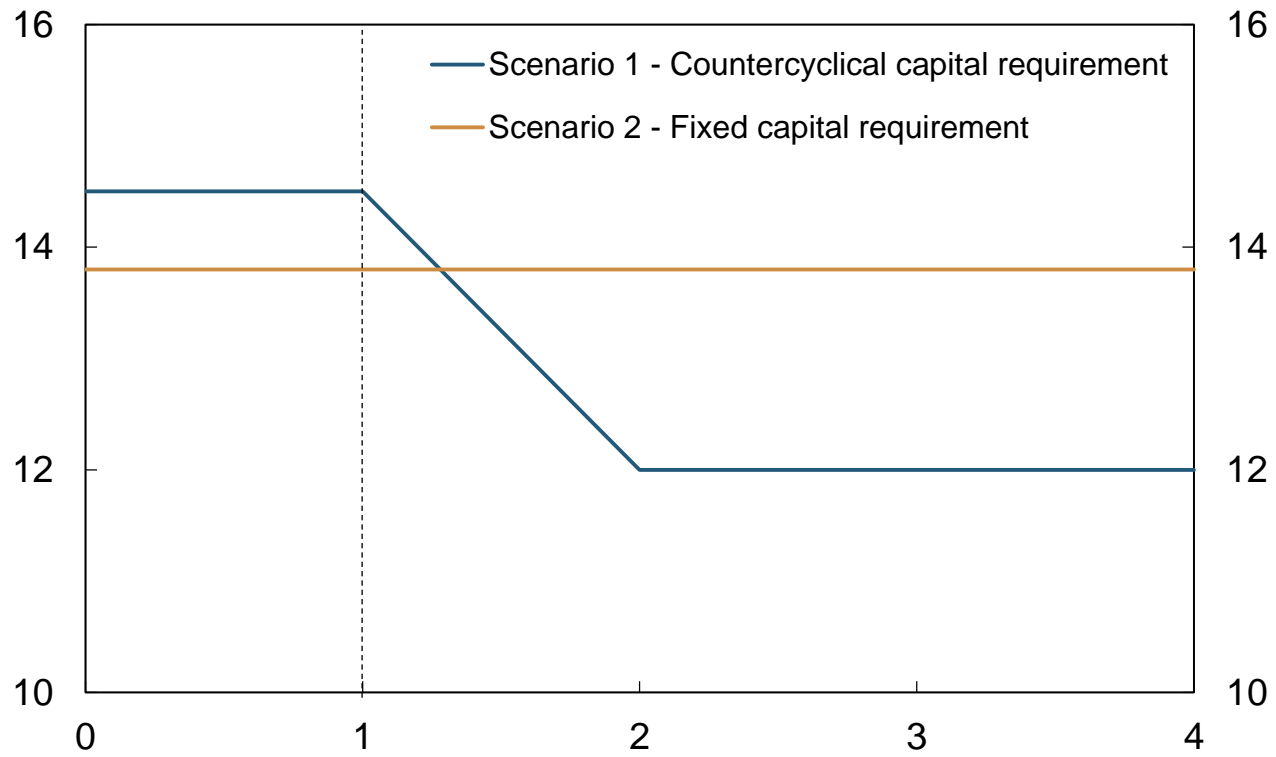
1) Projections for 2016 Q3 – 2020 Q4.  
Sources: SNL Financial and Norges Bank

Chart 3.13 Common Equity Tier 1 (CET1) capital ratio in stress scenario 2. Percent. 2014 Q4 – 2020 Q4<sup>1</sup>



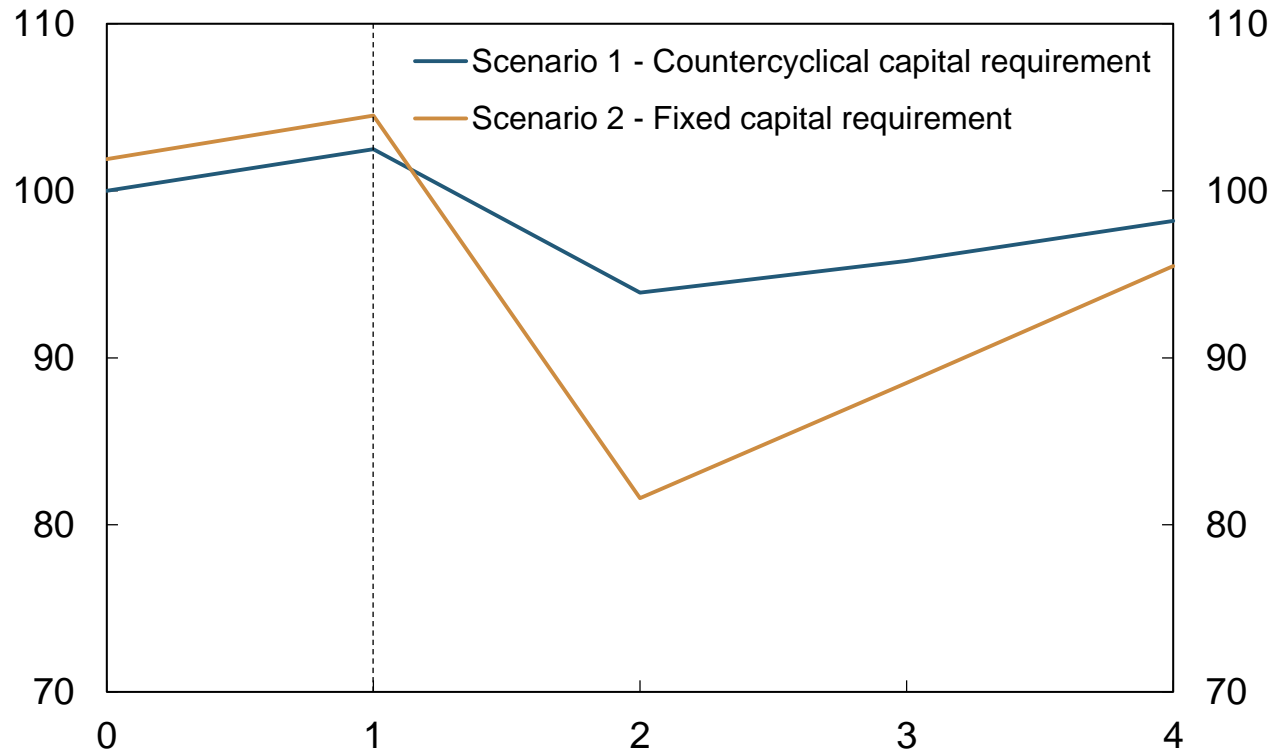
1) Projections for 2016 Q3 – 2020 Q4.  
Sources: SNL Financial and Norges Bank

Chart 3.14 The bank's Common Equity Tier 1 (CET1) capital ratio.  
Percent. Crisis occurs in period 1



Source: Norges Bank

Chart 3.15 The bank's lending.<sup>1</sup> Constant prices. Index.<sup>2</sup>  
Crisis occurs in period 1

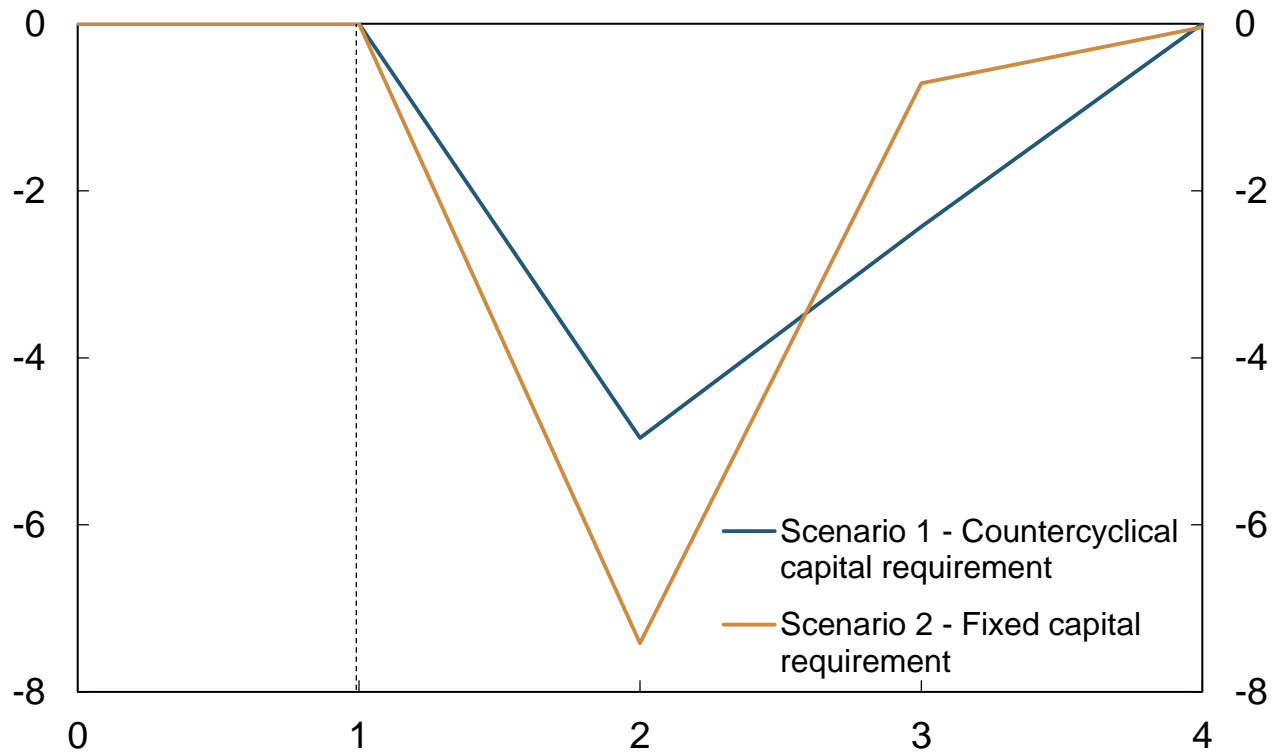


1) Assumes a constant yearly trend change at 2.5%.

2) Lending in an upturn with countercyclical capital requirement in year 0 = 100.

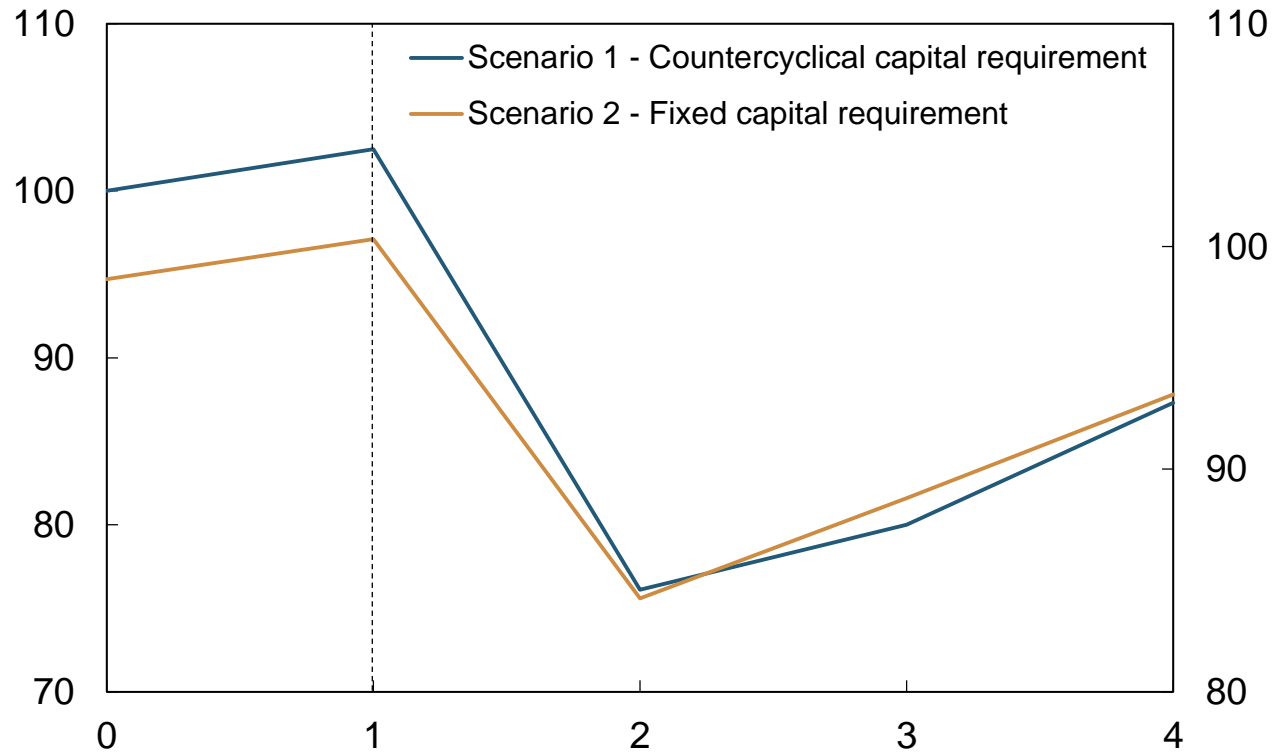
Source: Norges Bank

Chart 3.16 Change in corporate loans as a share of total loans.  
Percentage points. Crisis occurs in period 1



Source: Norges Bank

Chart 3.17 The bank's lending.<sup>1</sup> Constant prices. Index.<sup>2</sup>  
Countercyclical capital buffer is set at 0 when the crisis occurs in period 1



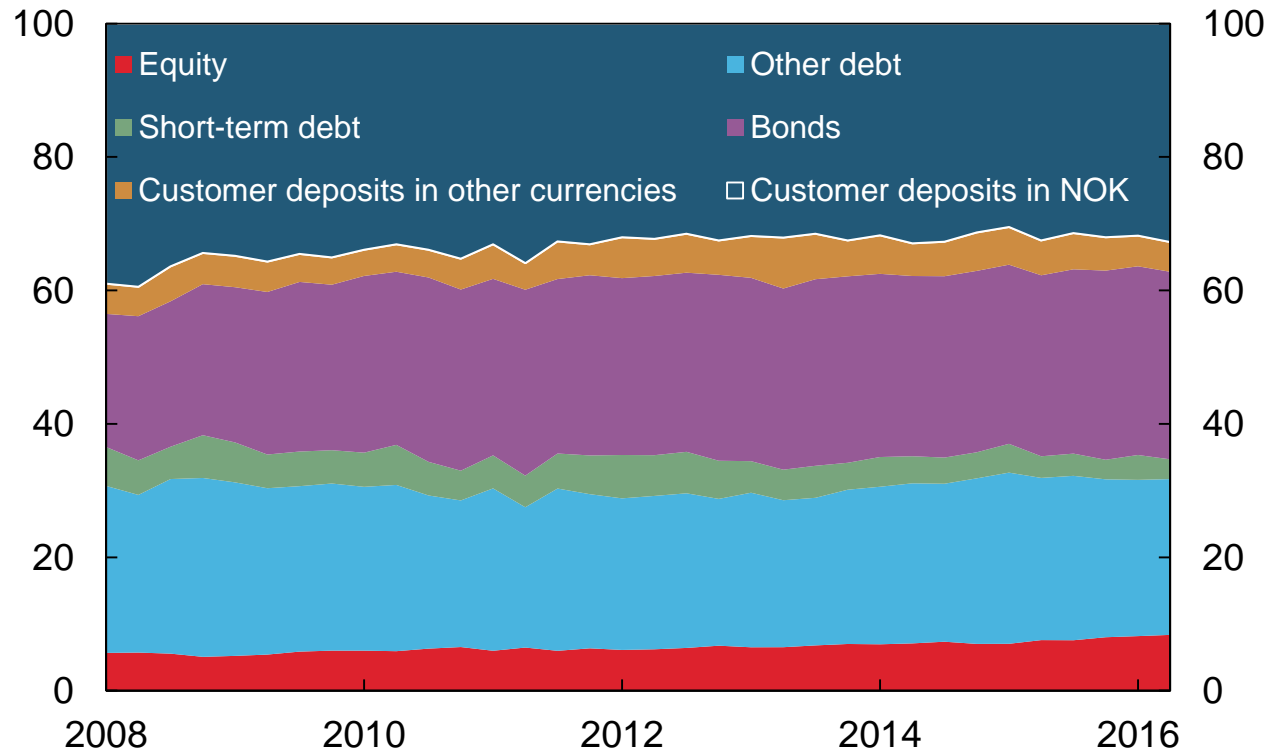
1) Assumes constant annual trend growth of 2.5%.

2) Lending in a downturn with a countercyclical capital requirement in year 0 = 100.

Source: Norges Bank

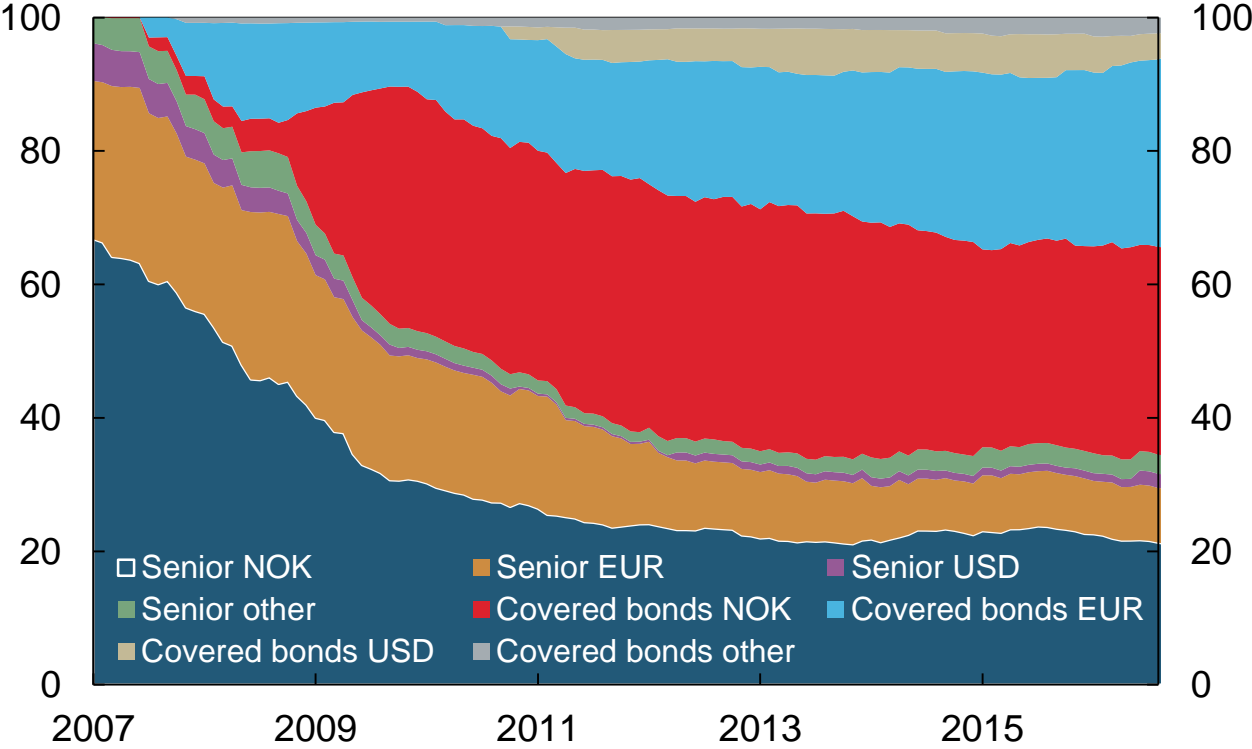


Chart 4.1 Funding structure.<sup>1</sup> Norwegian banks and covered bond mortgage companies. Percent. 2008 Q1 – 2016 Q2



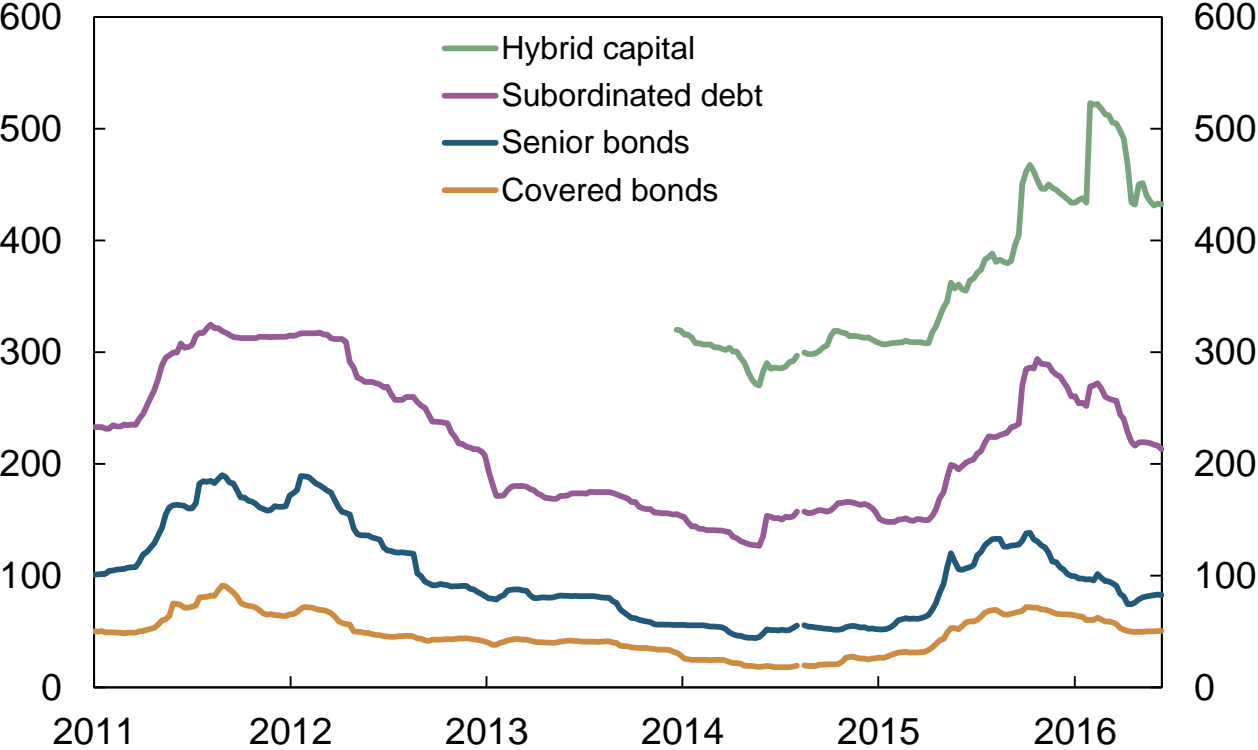
1) Adjusted for the swap arrangement.  
Source: Norges Bank

Chart 4.2 Outstanding wholesale funding by currency. Norwegian banks and covered bond mortgage companies. Percent.  
 January 2007 – September 2016



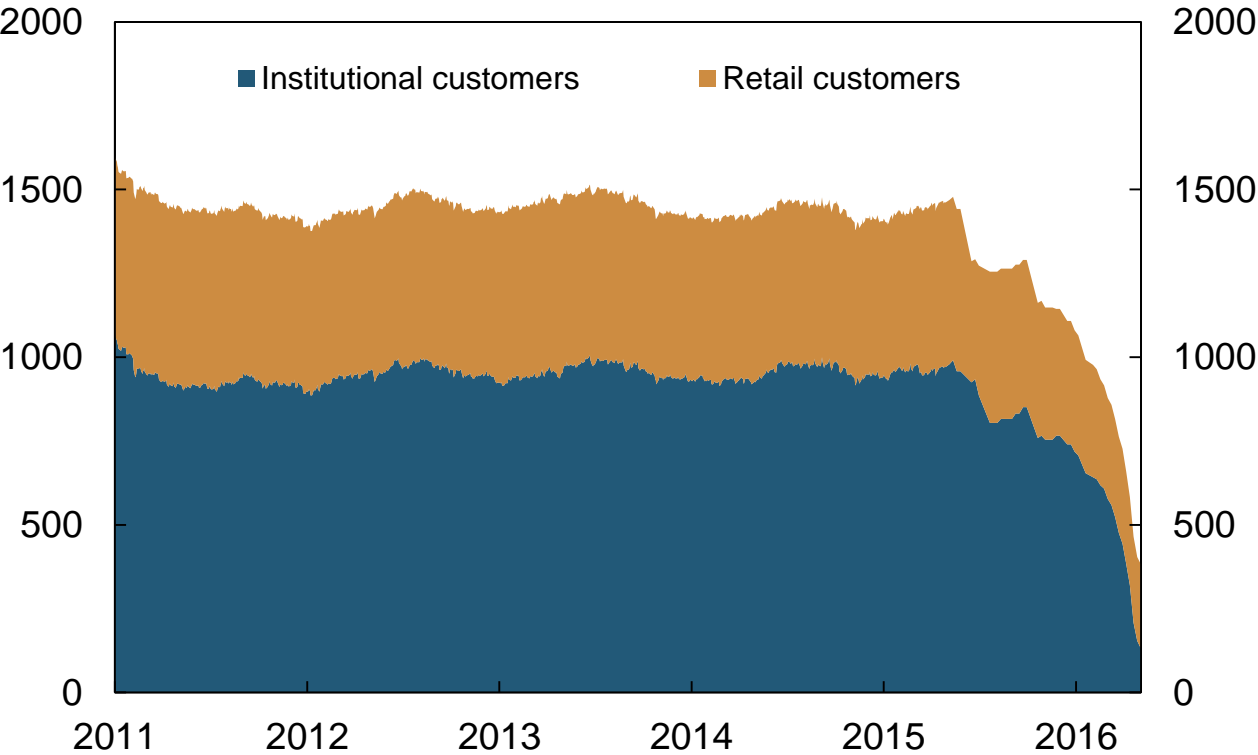
Sources: Bloomberg and Stamdata

Chart 4.3 Risk premiums in Norway. Spread over three-month Nibor. Five-year maturity. Basis points. May 2011 – October 2016



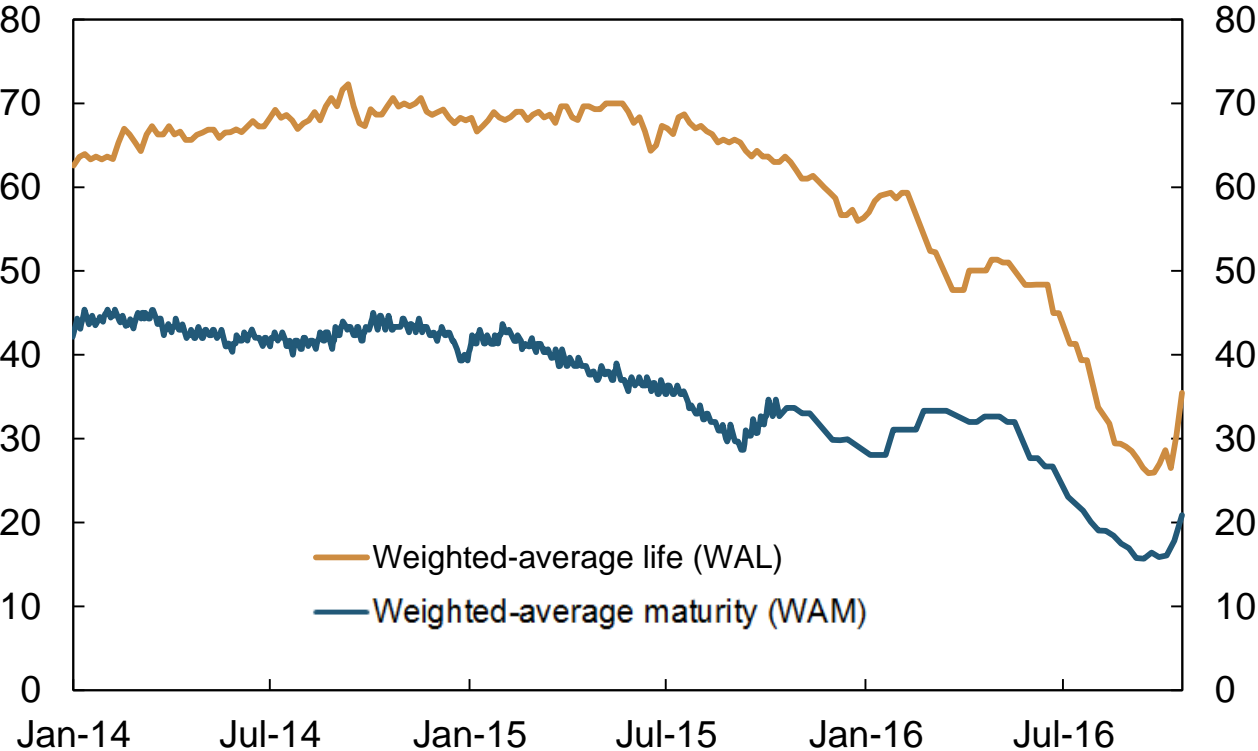
Source: Nordic Bond Pricing

Chart 4.4 Total assets of US prime money market funds.  
In billions of USD. June 2011 – October 2016



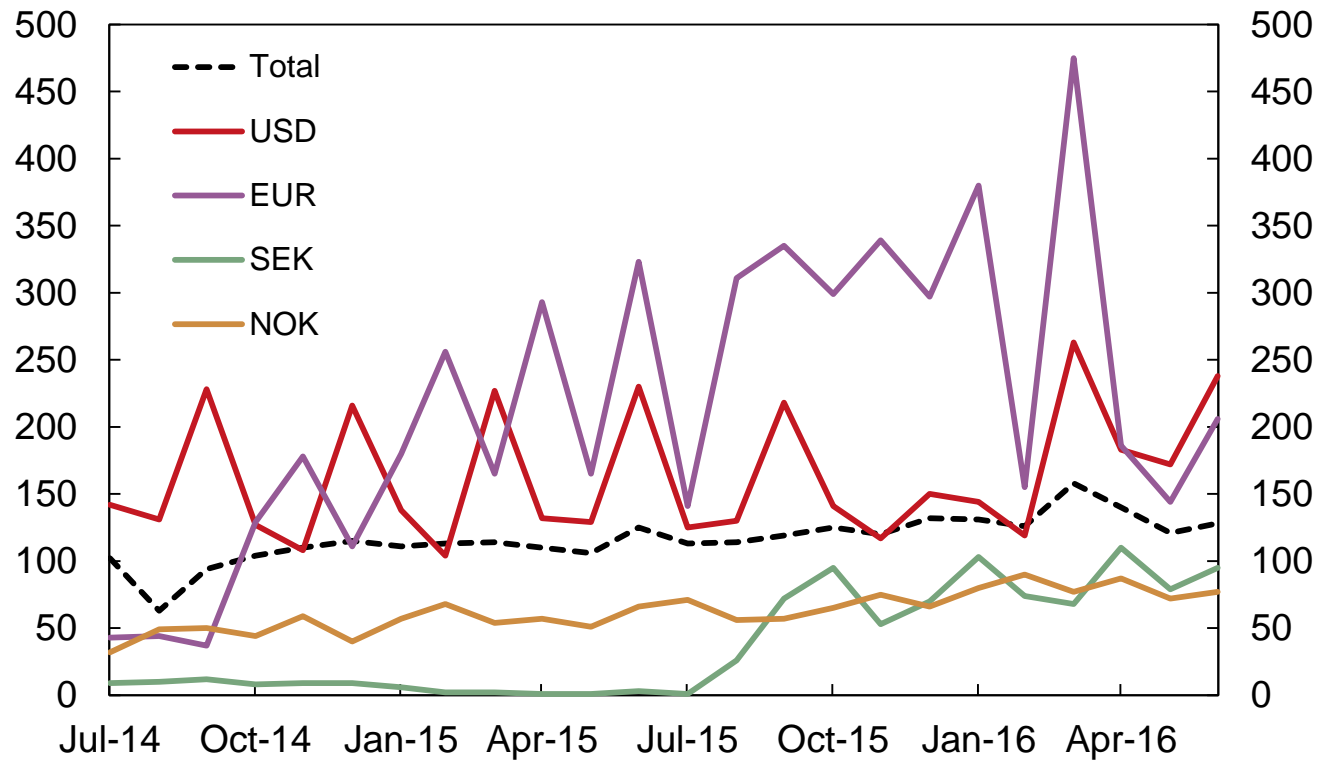
Source: J.P. Morgan

Chart 4.5 Maturity of investments in US prime money market funds.  
Average. Days. January 2014 – October 2016



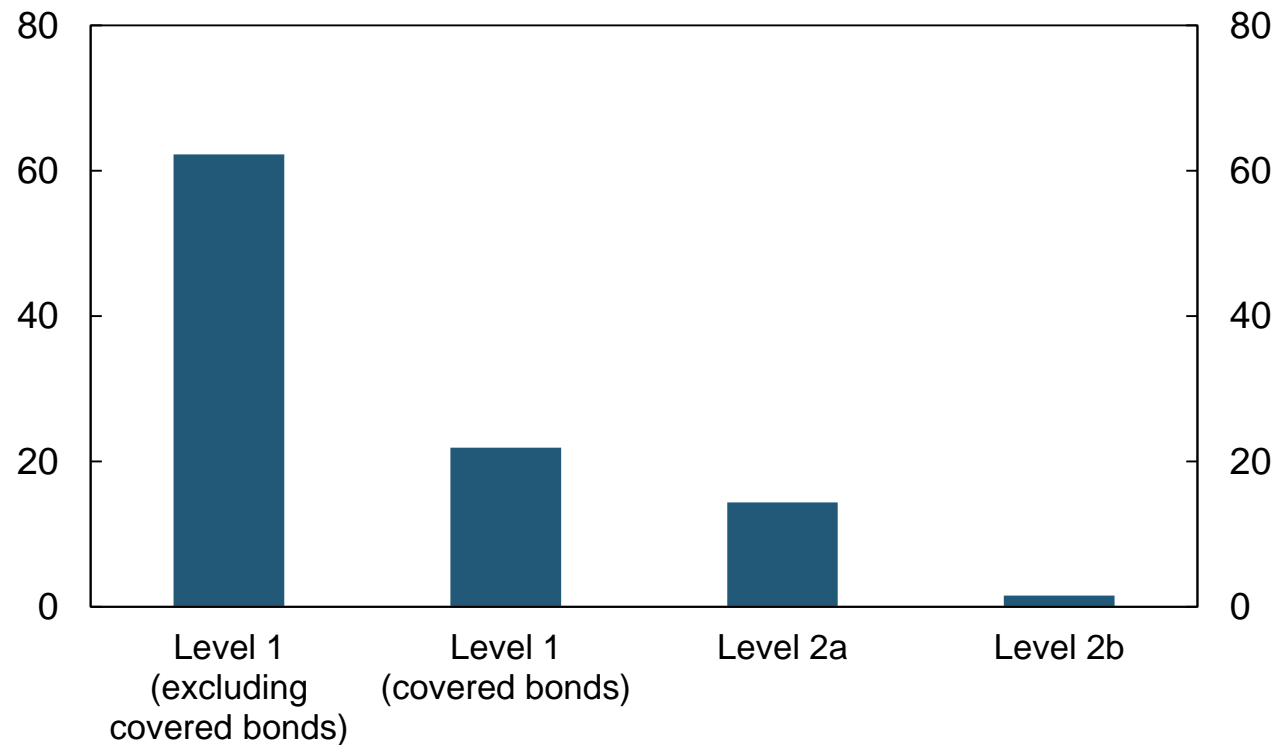
Source: J.P. Morgan

Chart 4.6 LCR in different currencies. All Norwegian banks.  
Percent. July 2014 – June 2016



Source: Finanstilsynet (Financial Supervisory Authority of Norway)

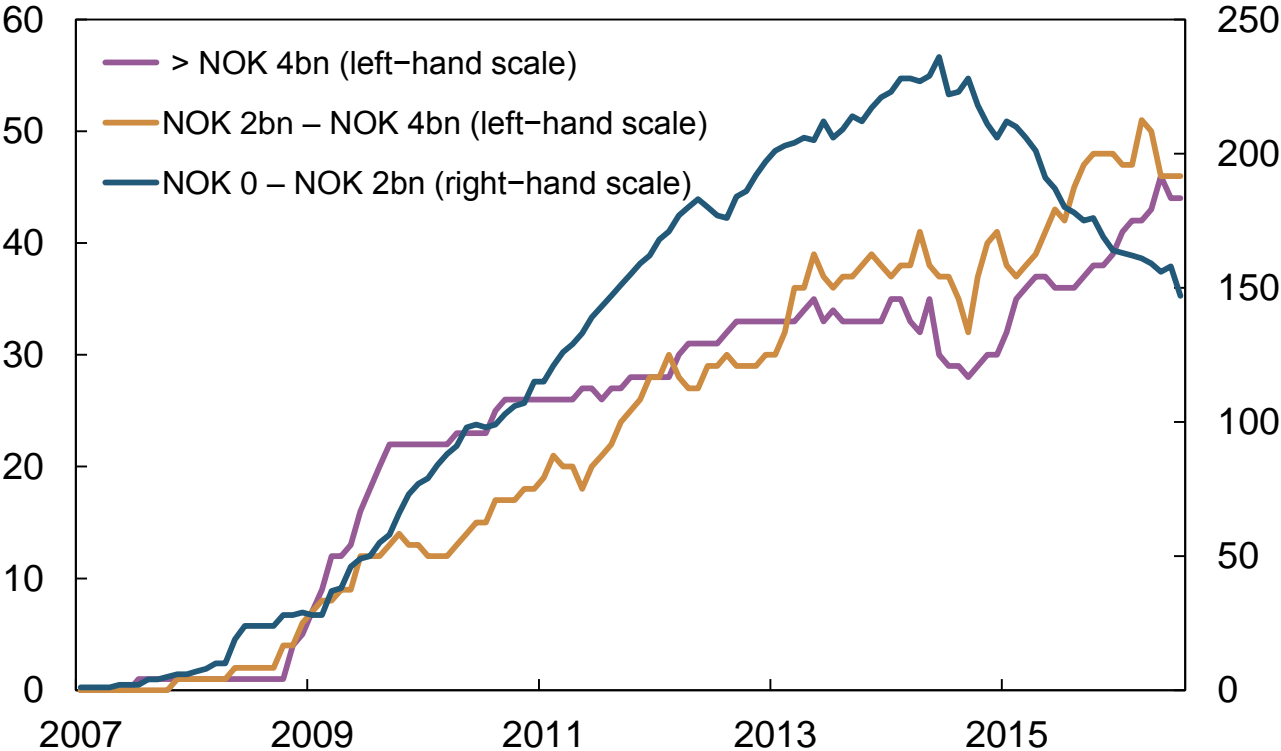
Chart 4.7 Stock of liquid assets by type of asset. Norwegian banks and covered bond mortgage companies. After haircut. Percent.  
At 30 June 2016



1) Level 1 comprises cash and central bank deposits, government securities and covered bond issues over EUR 500m. Level 2a comprises bonds issued by local governments and non-financial enterprises and covered bond issues between EUR 250m and EUR 500m. Level 2b comprises ABSs, equities etc.

Source: Finanstilsynet (Financial Supervisory Authority of Norway)

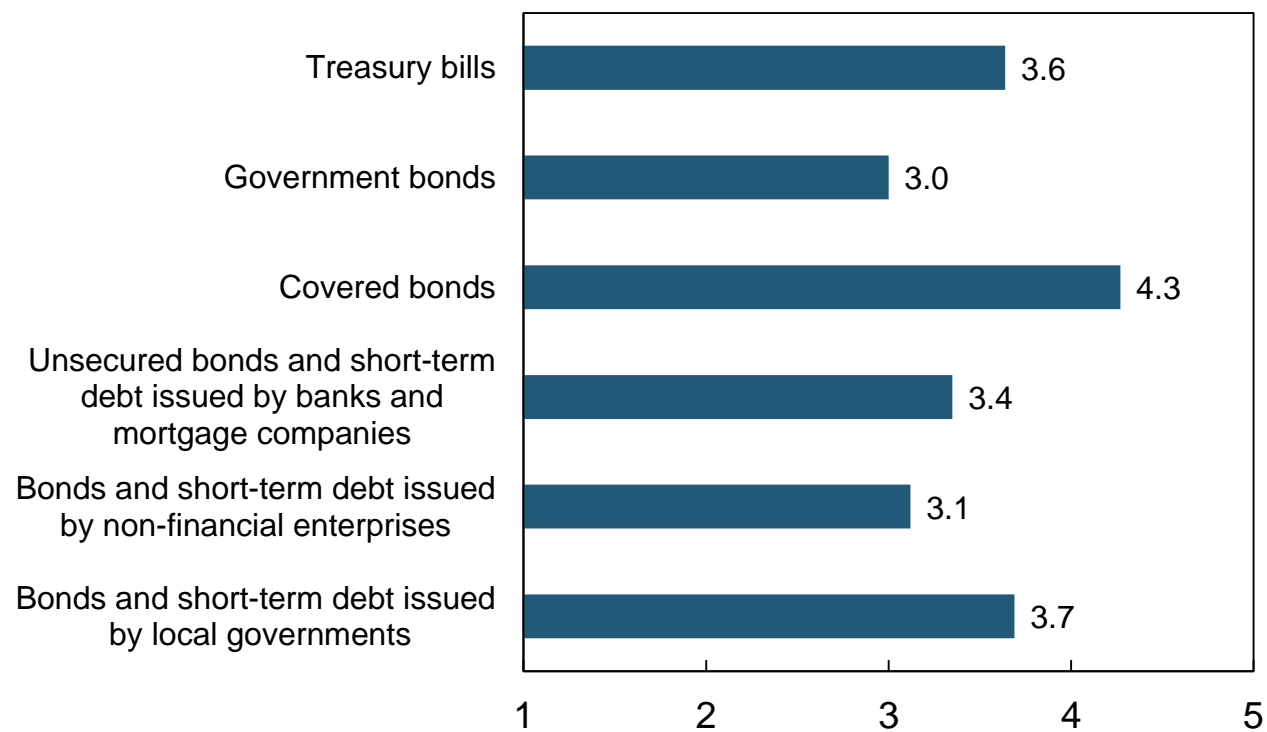
Chart 4.8 Number of covered bond issues outstanding by size.  
February 2007 – July 2016



Sources: Stamdata and Norges Bank

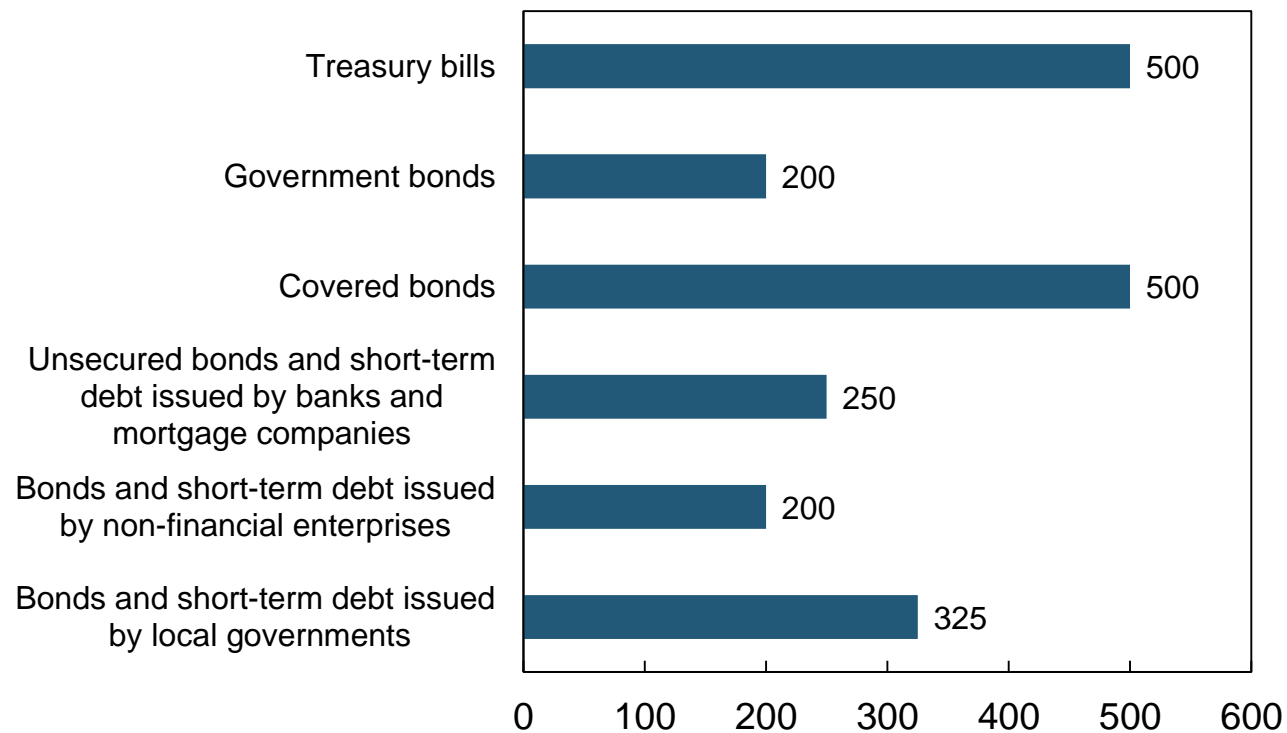


Chart 4.9 Assessment of market liquidity, first six months of 2016.  
Scale: 1 (poor) – 2 – 3 (average) – 4 – 5 (very good)



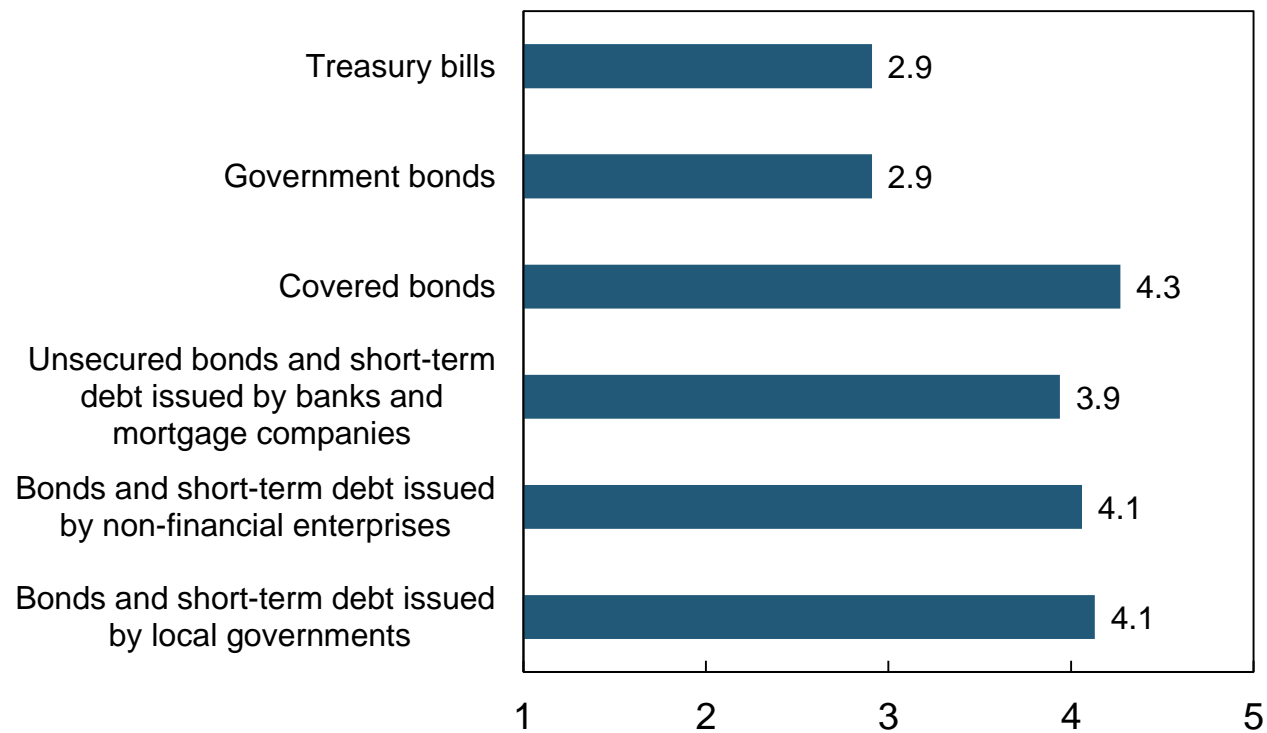
Source: Norges Bank

Chart 4.10 Volume that can be traded in the secondary market without causing appreciable price movements. Median of respondents.  
In millions of NOK



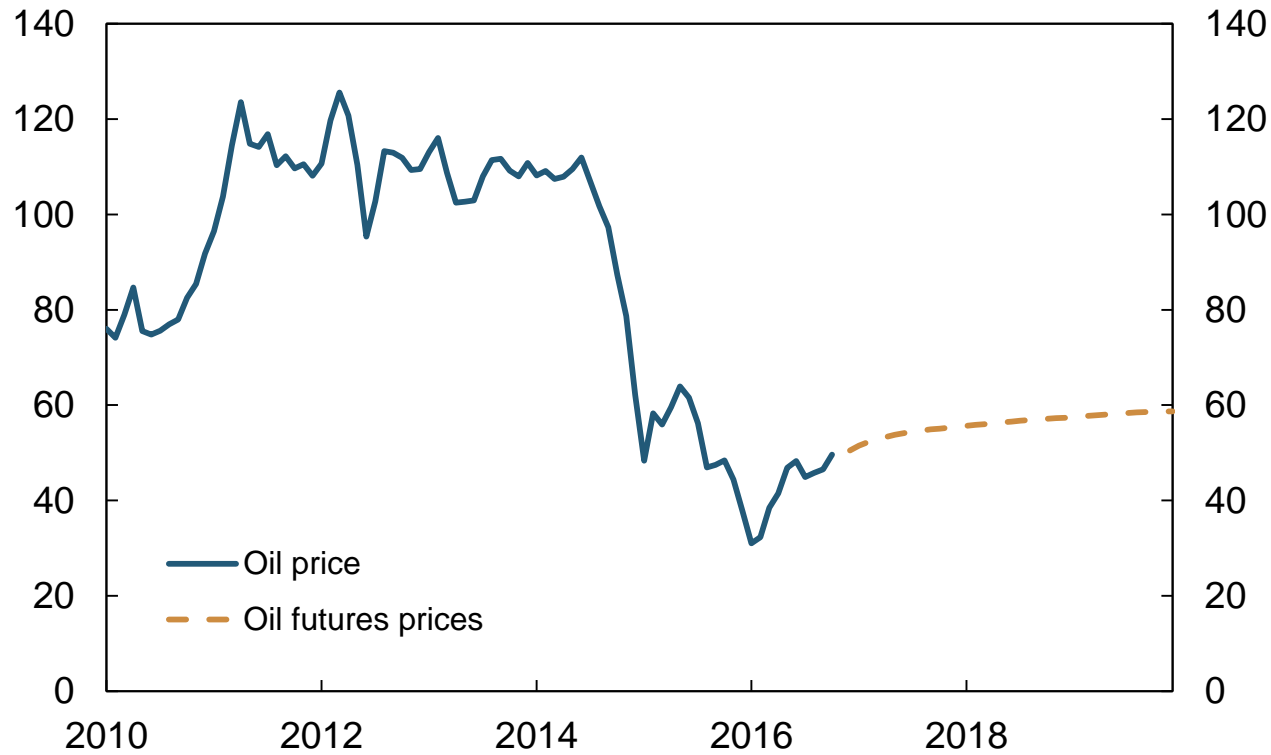
Source: Norges Bank

Chart 4.11 Assessment of market liquidity, from last six months 2015 to first six months of 2016. Scale: 1 (much poorer) – 2 – 3 (average) – 4 – 5 (much better)



Source: Norges Bank

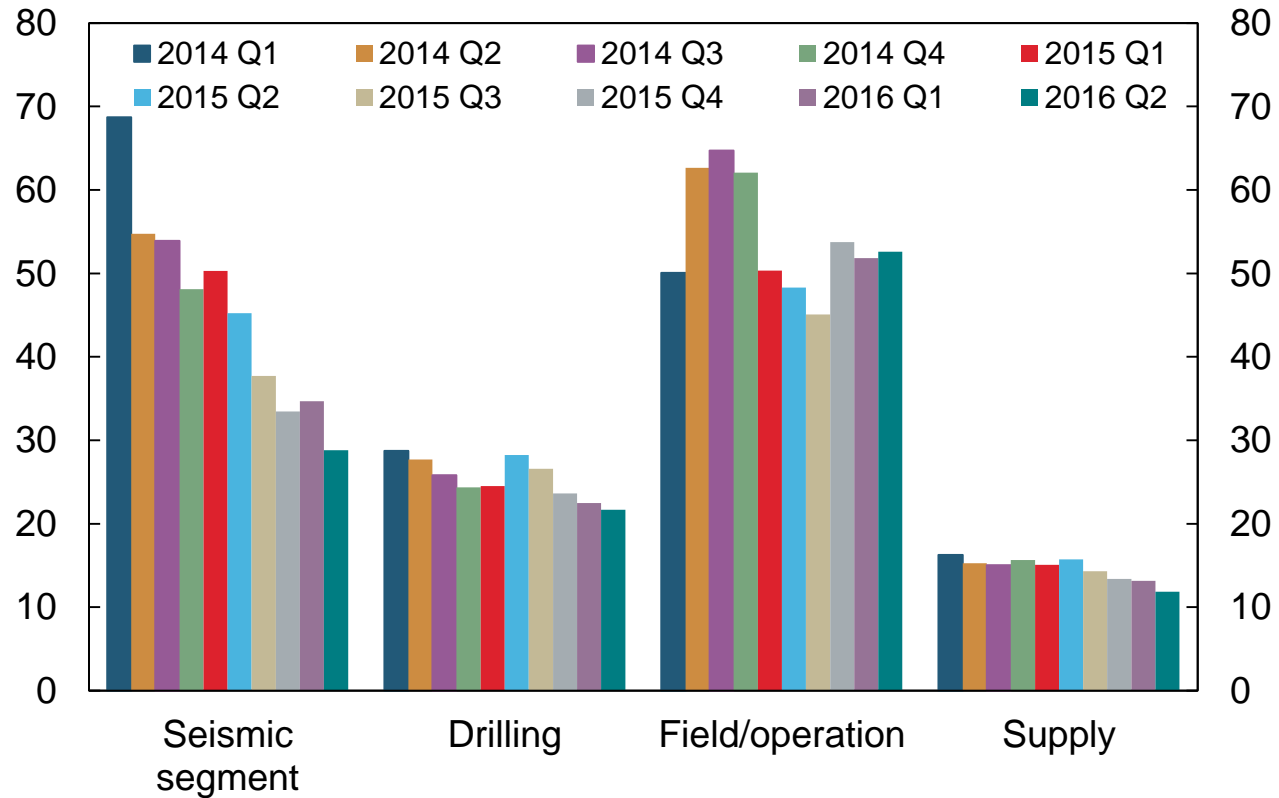
Chart 5.1 Crude oil spot and futures prices.  
Brent Blend. USD/barrel. January 2010 – December 2019<sup>1</sup>



1) Futures prices (broken lines) are the averages of futures prices in the period 24 – 28 October.

Source: Thomson Reuters

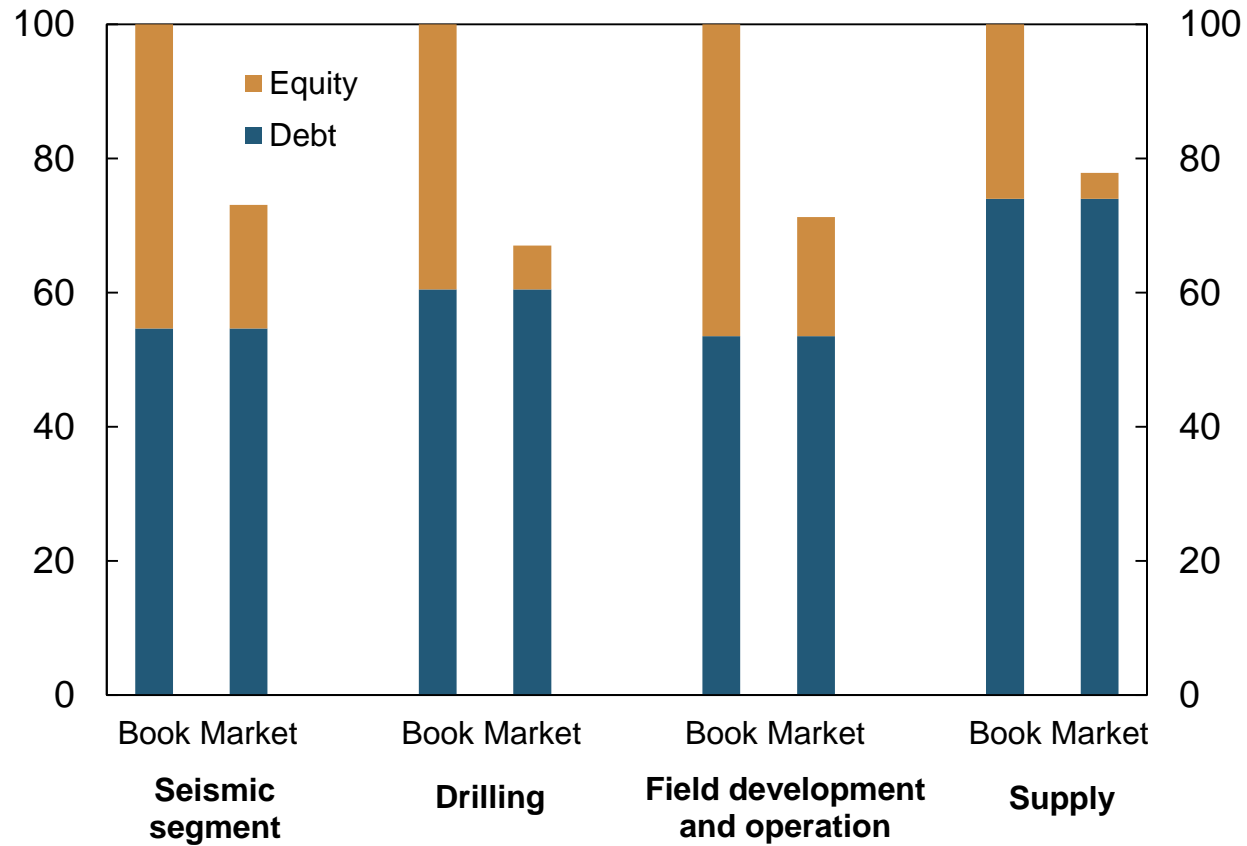
Chart 5.2 Debt-servicing capacity<sup>1</sup> in the oil service industry.  
Percent. 2014 Q1 – 2016 Q2



1) Earnings before interest, taxes, depreciation and amortisation (EBITDA) for the previous four quarters as a percentage of net interest-bearing debt. The EBITDA measure has been standardised by Bloomberg. Manual adjustments for EBITDA where misregistrations in Bloomberg's EBITDA measure occur.

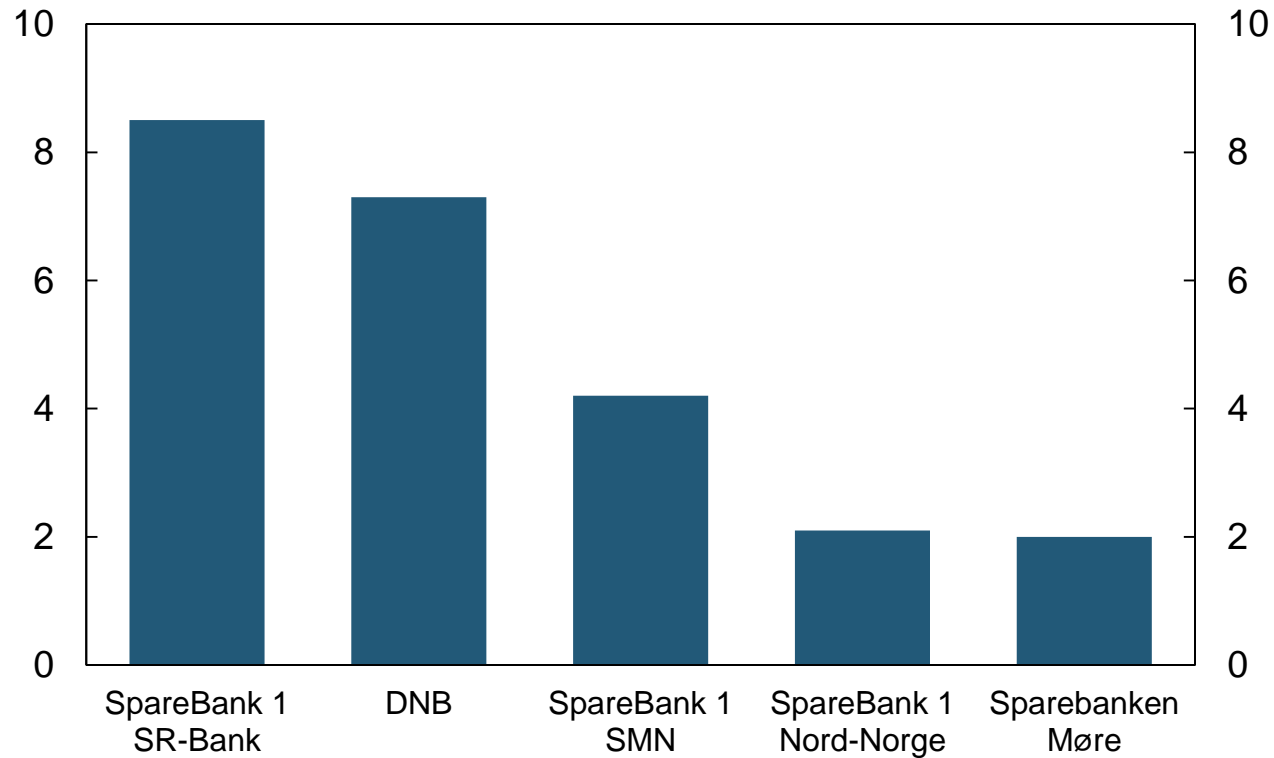
Sources: Bloomberg and Norges Bank

Chart 5.3 Book value and market value of equity for selected oil service companies. Percentage of reported total assets. At 30 June 2016



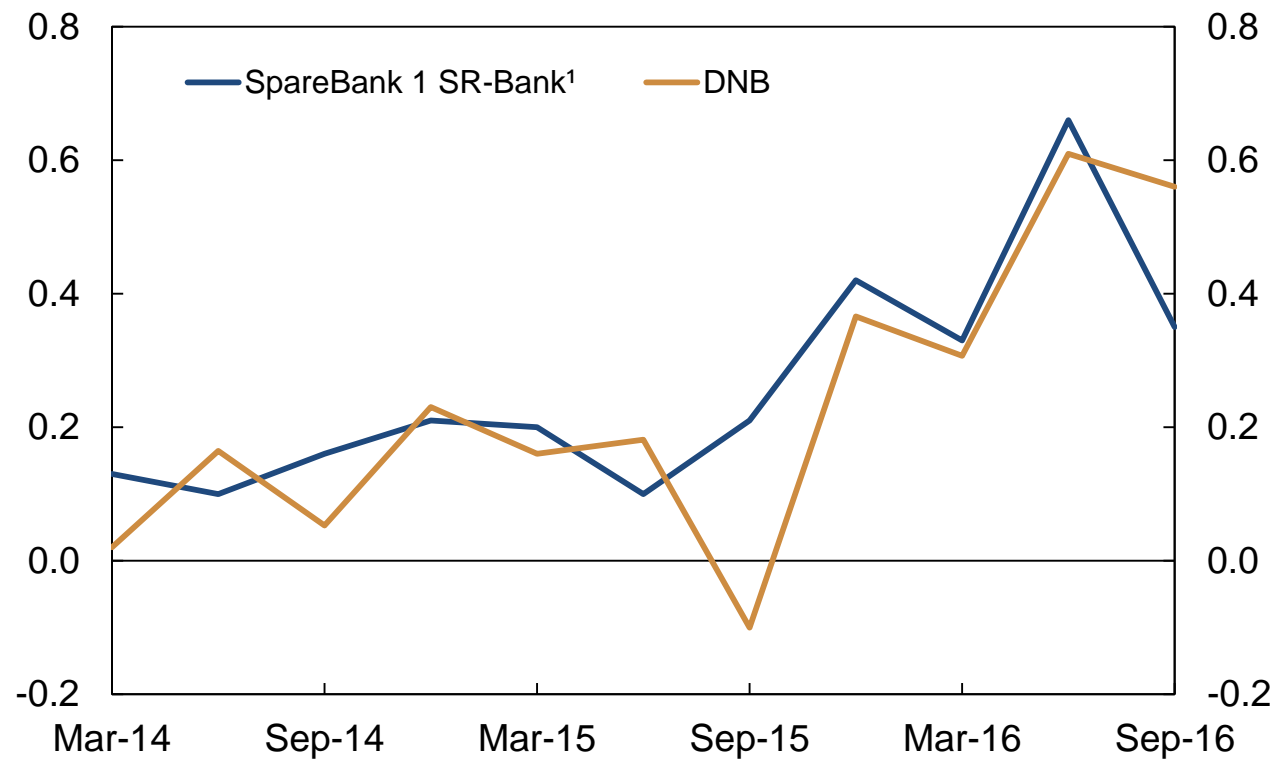
Sources: Bloomberg and Norges Bank

Chart 5.4 Exposure to oil-related industries for selected large banks as a share of total credit exposure<sup>1</sup>. Percent. At 30 September 2016



1) Exposure at default. Lending for Sparebank 1 Nord-Norge and Sparebanken Møre.  
Sources: DNB Markets, Finance Norway, Finanstilsynet (Financial Supervisory Authority of Norway), Sparebanken Møre, SpareBank 1 Nord-Norge, SpareBank 1 SMN and SpareBank 1 SR-Bank

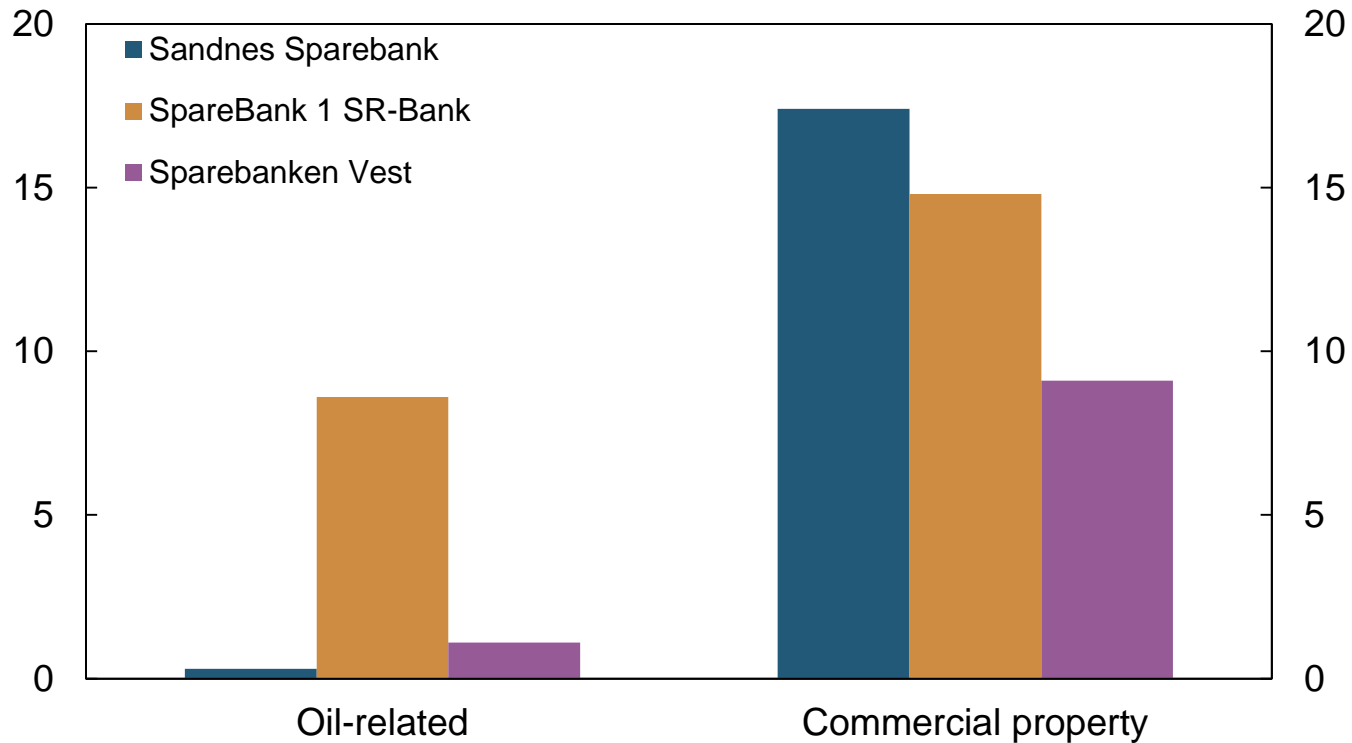
Chart 5.5 Loan losses at selected banks.<sup>1</sup> Losses as a share of total lending. Annualised. Percent. 2014 Q1 – 2016 Q3



1) Including shares of SpareBank 1 Bolig- og Næringskreditt.  
Sources: DNB and SpareBank 1 SR-Bank



Chart 5.6 Exposure to oil-related and commercial real estate<sup>1</sup> sectors for selected banks in Rogaland. Exposure as a share of gross lending.<sup>2</sup> Percent. At 30 June 2016

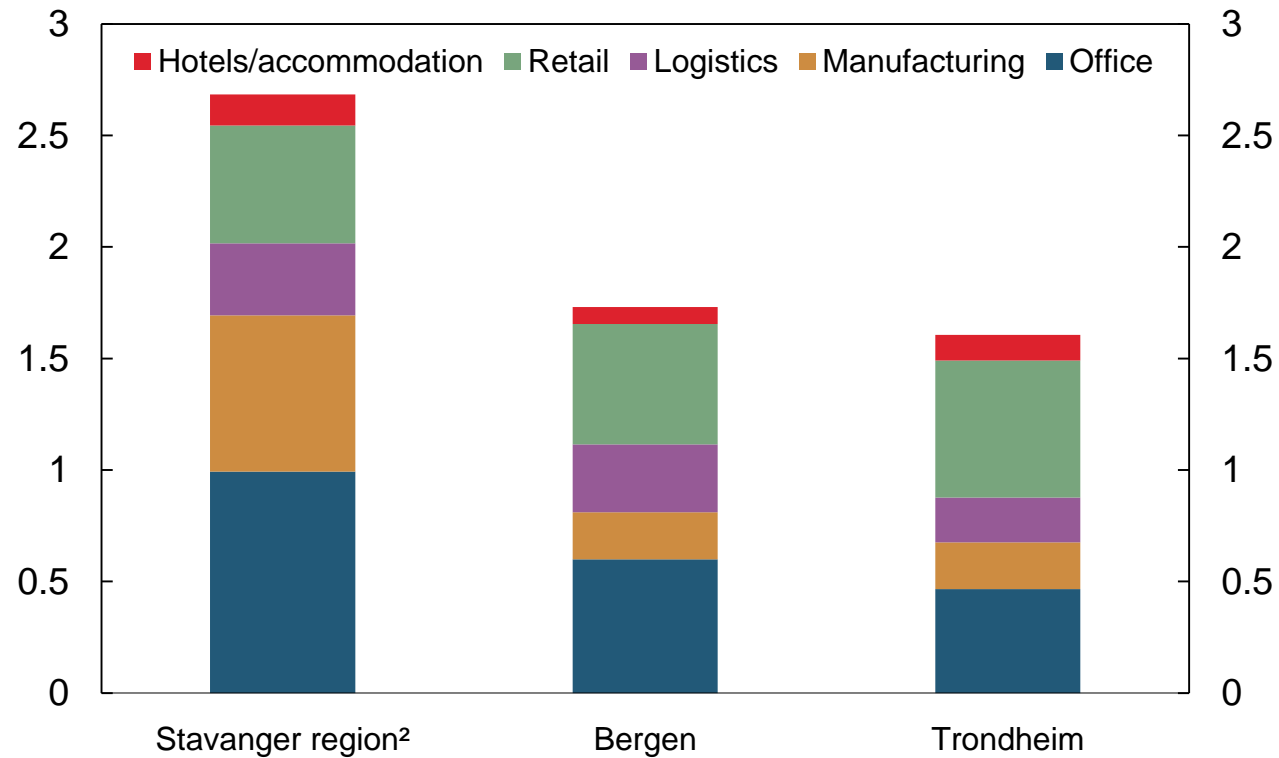


1) "Commercial real estate" for Sparebank 1 SR-Bank, "Real estate" and "Property management" for Sandnes Sparebank and Sparebanken Vest, respectively.

2) Oil-related exposure for Sparebank 1 SR-Bank as a percentage of exposure at default or total credit exposure.

Sources: Banks' quarterly reports

Chart 5.7 Commercial building starts.<sup>1</sup>  
Millions of square meters. 2000 – 2015

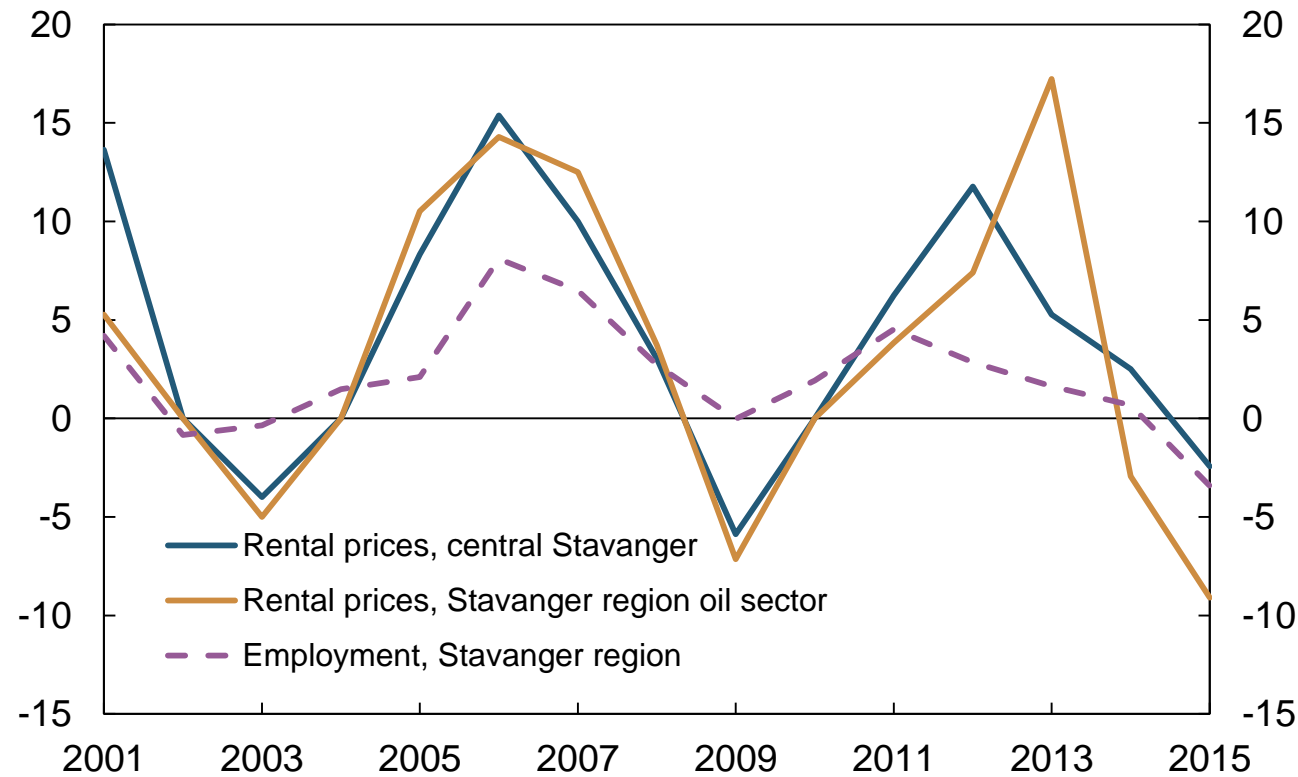


1) Not including dwellings and holiday homes used for commercial purposes and property mainly publicly owned, such as healthcare, school and sports buildings.

2) The Stavanger region includes Stavanger, Sandnes, Sola and Randaberg municipalities.

Source: Statistics Norway

Chart 5.8 Office rental prices<sup>1</sup> and employment<sup>2</sup> in the Stavanger region<sup>3</sup>.  
Annual change. Percent. 2001 – 2015



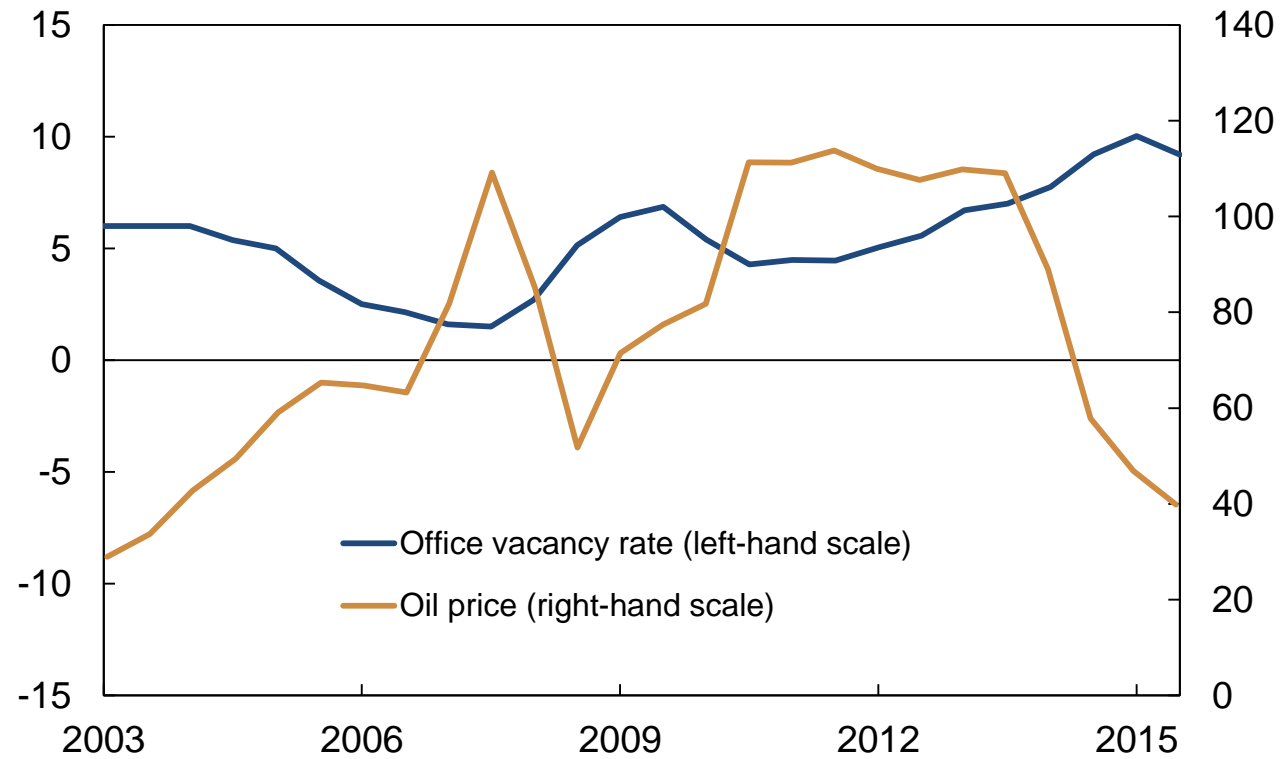
1) The statistics were changed in 2013. For "Rental prices, Stavanger region oil sector", the change in 2013 may deviate from the actual change.

2) 2015 statistics are based on a revised data collection method. Based on the revised method, employment for 2015 is around 2.4% lower nationally compared with the previous method. In the chart it is assumed that the break is in the same proportion in the Stavanger region.

3) The Stavanger region includes Stavanger, Sandnes, Sola and Randaberg municipalities.

Sources: Dagens Næringsliv and Statistics Norway

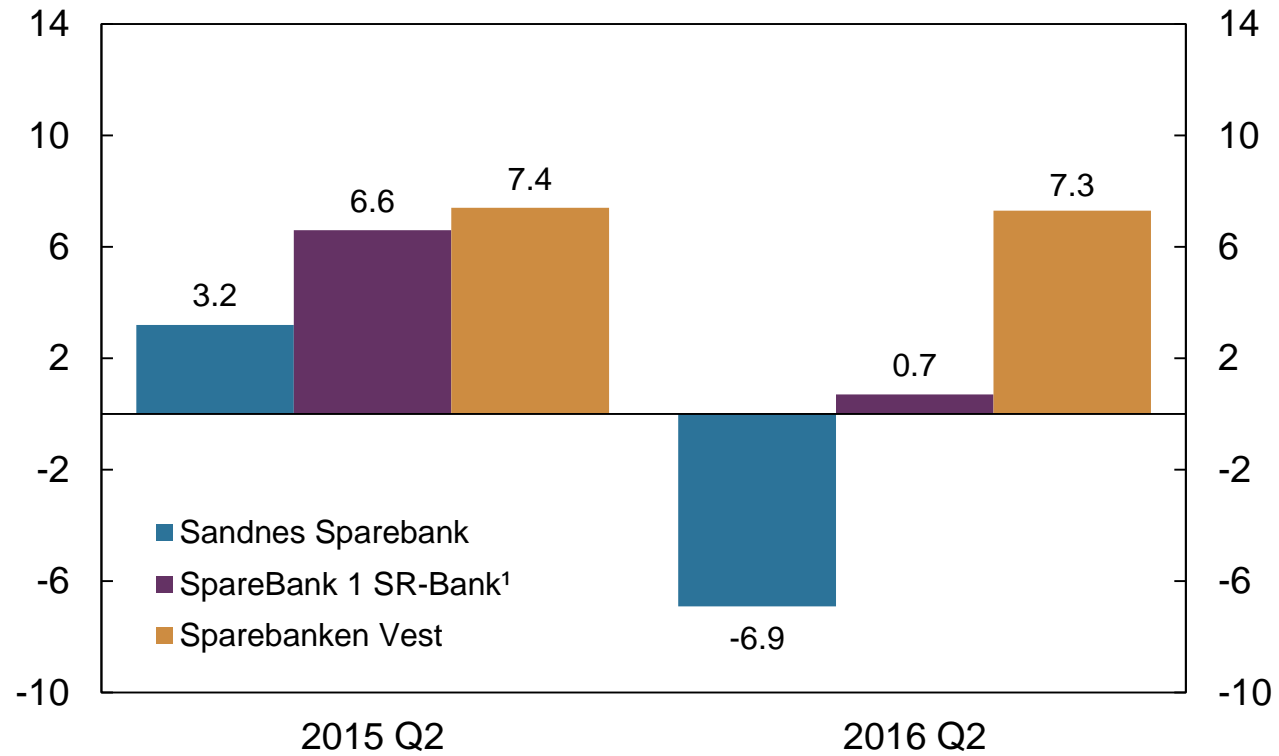
Chart 5.9 Office vacancy rates in the Stavanger region and oil price<sup>1</sup>.  
Percent and USD/barrel. 2003 H2 – 2016 H1



1) Brent Blend. Average oil price, past six months.

Sources: Akershus Eiendom, Eiendomsmeidler 1 Rogaland, Statistics Norway and Norges Bank

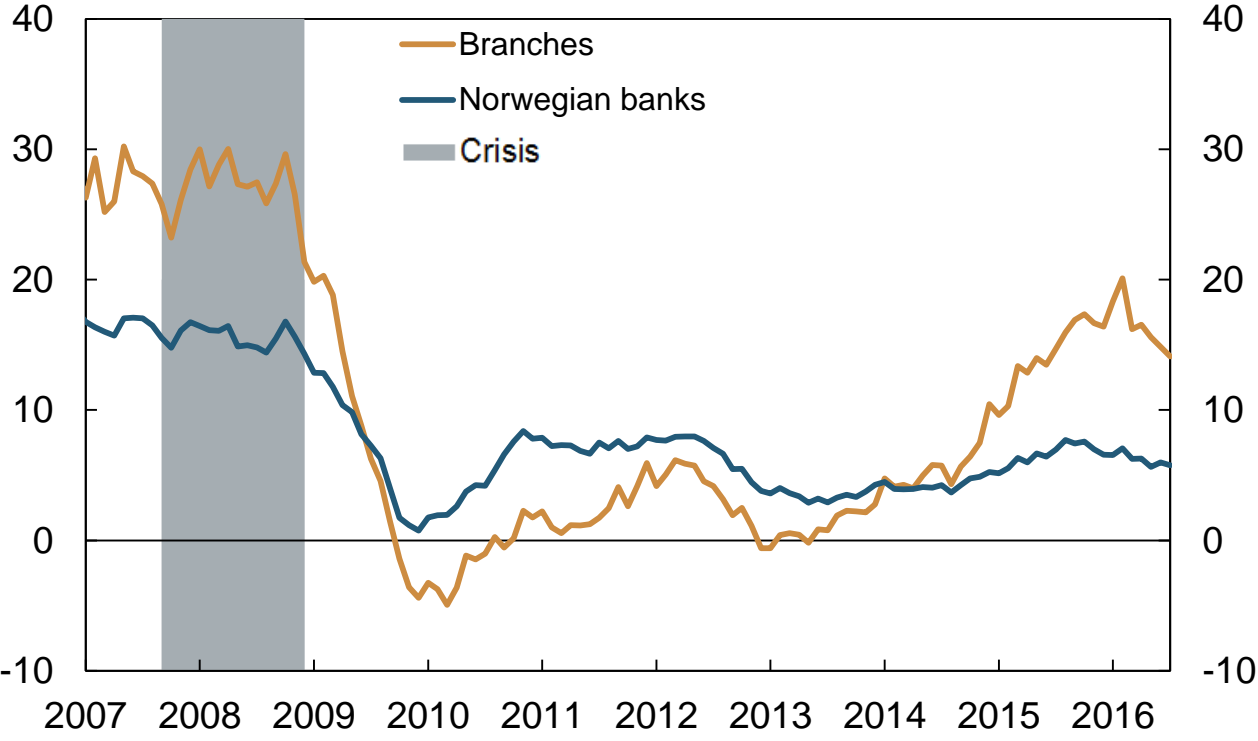
Chart 5.10 Change in lending for large banks in southwestern Norway.  
Annual change. Percent. 2015 Q2 and 2016 Q2



1) Currency adjusted.  
Sources: Banks' quarterly reports

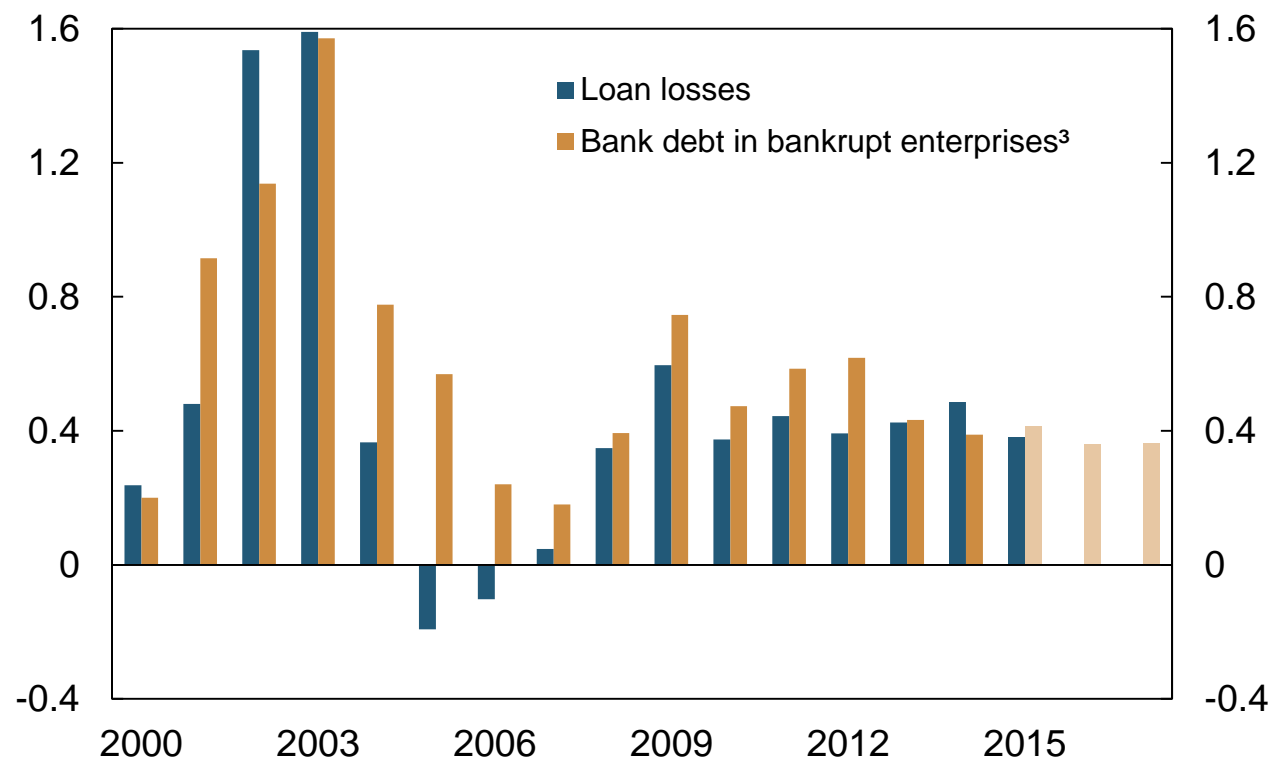
Chart 5.11 Change in lending for Norwegian banks and branches of foreign banks in Norway. Twelve-month change. Percent.

January 2007 – August 2016



Source: Norges Bank

Chart 5.12 Banks<sup>1</sup> losses on corporate loans as a share of total corporate lending, and bank debt in bankrupt enterprises as a share of total bank debt in enterprises.<sup>2</sup> Percent. 2000 – 2017



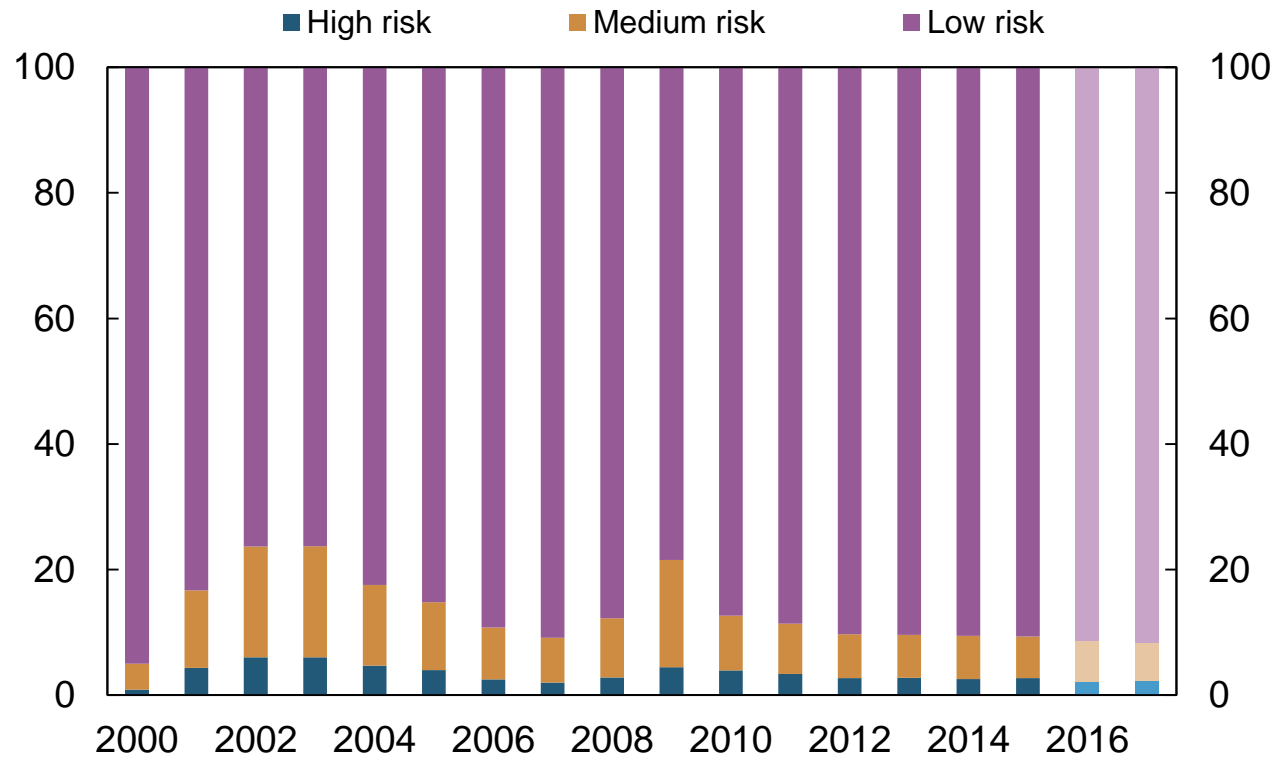
1) All banks except branches of foreign banks in Norway.

2) Does not include oil and oil-related industries, supply and international shipping.

3) Model projections for 2015 – 2017.

Source: Norges Bank

Chart 5.13 Enterprises' bank debt classified by risk according to probability of bankruptcy. Percent. 2000 – 2017<sup>1</sup>

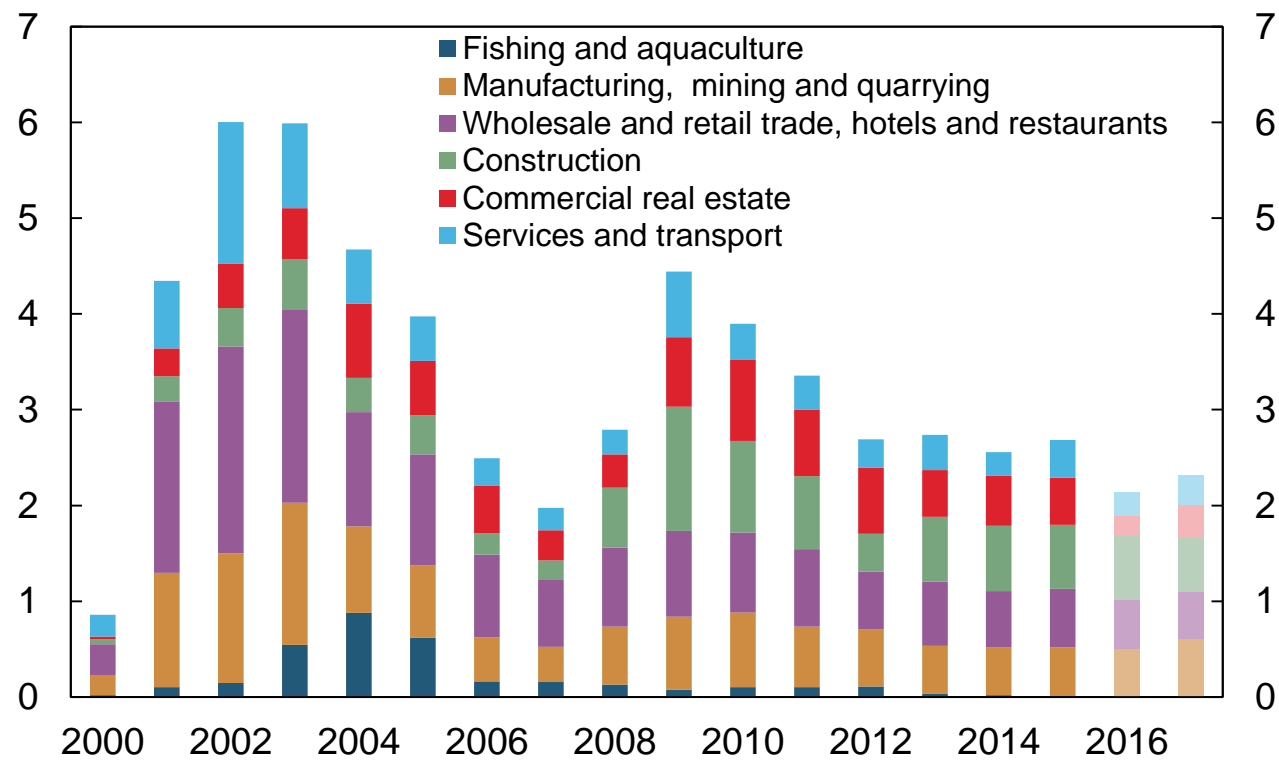


1) Projections for 2016 and 2017.

Source: Norges Bank



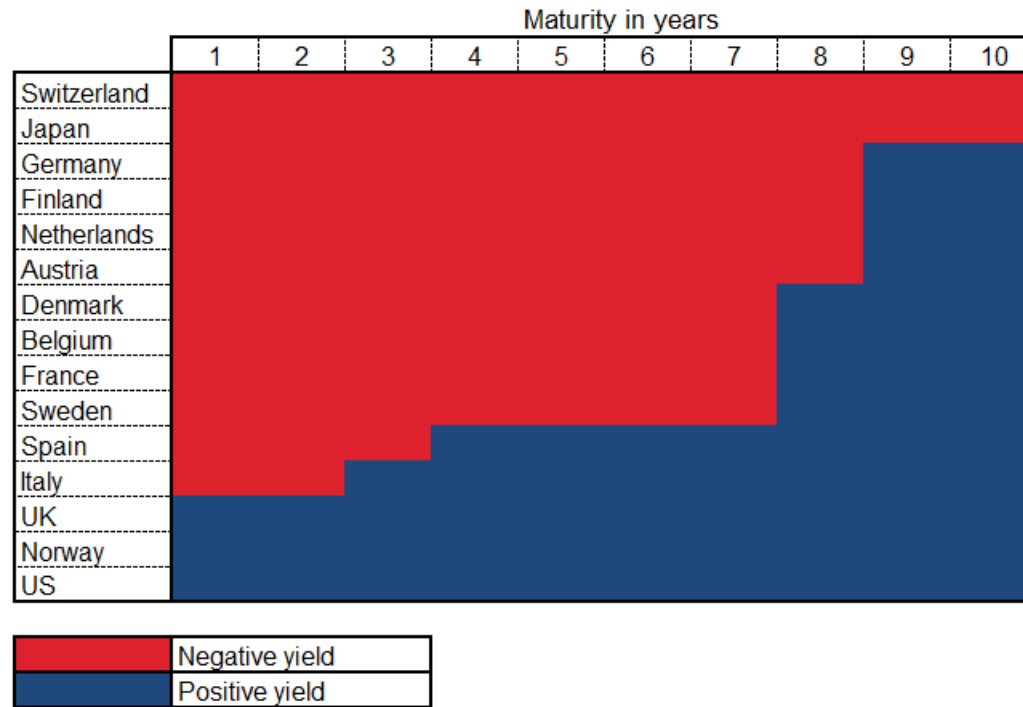
Chart 5.14 Share of bank debt in enterprises classified as high risk and contribution from each sector. Percent. 2000 – 2017<sup>1</sup>



1) Projections for 2016 and 2017.

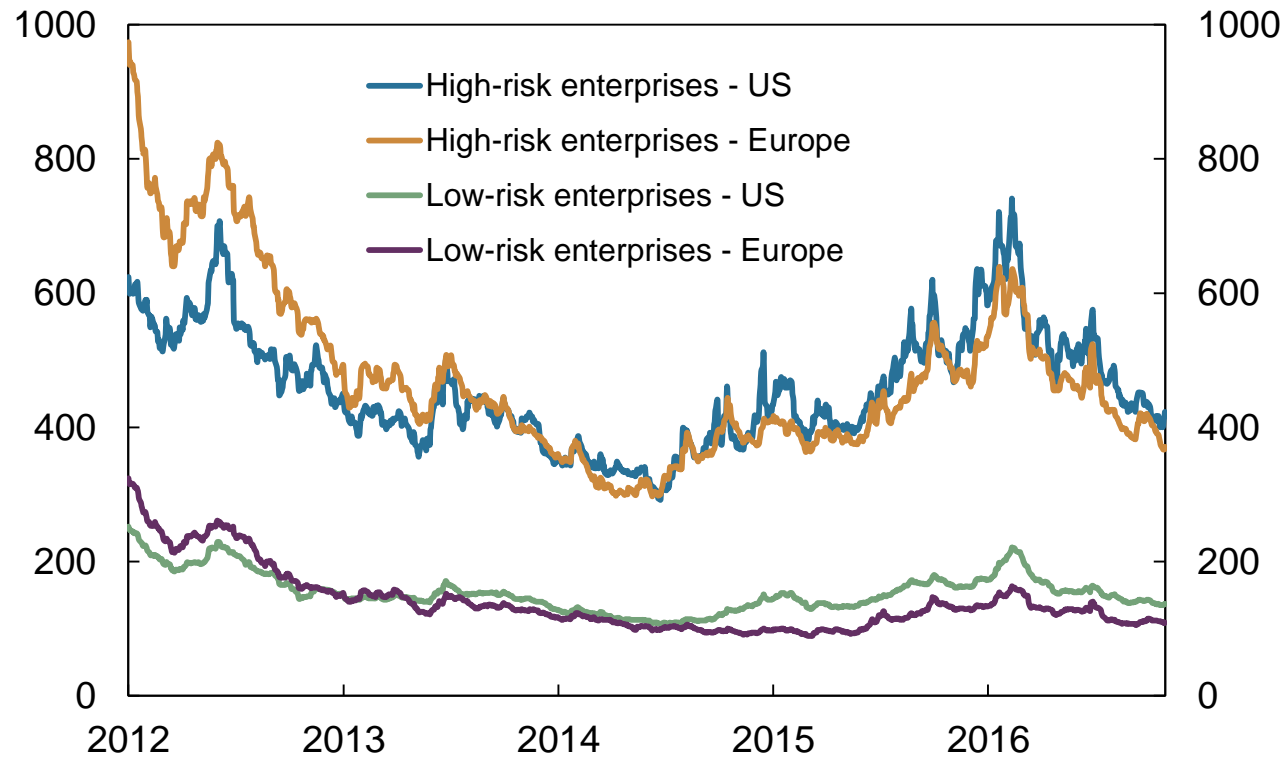
Source: Norges Bank

Chart 6.1 Government bond yields for selected countries.  
At 28 October 2016



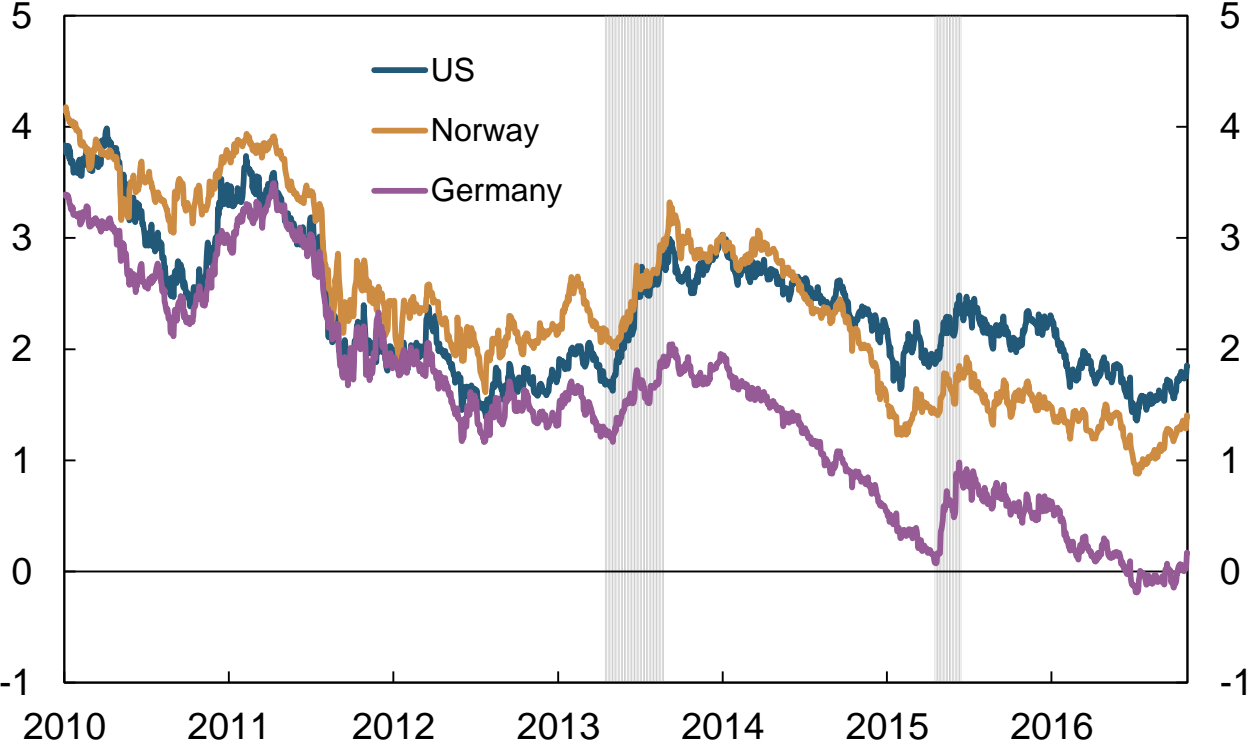
Sources: Bloomberg and Norges Bank

Chart 6.2 Corporate bond risk premiums.<sup>1</sup>  
Basis points. 2 January 2012 – 28 October 2016



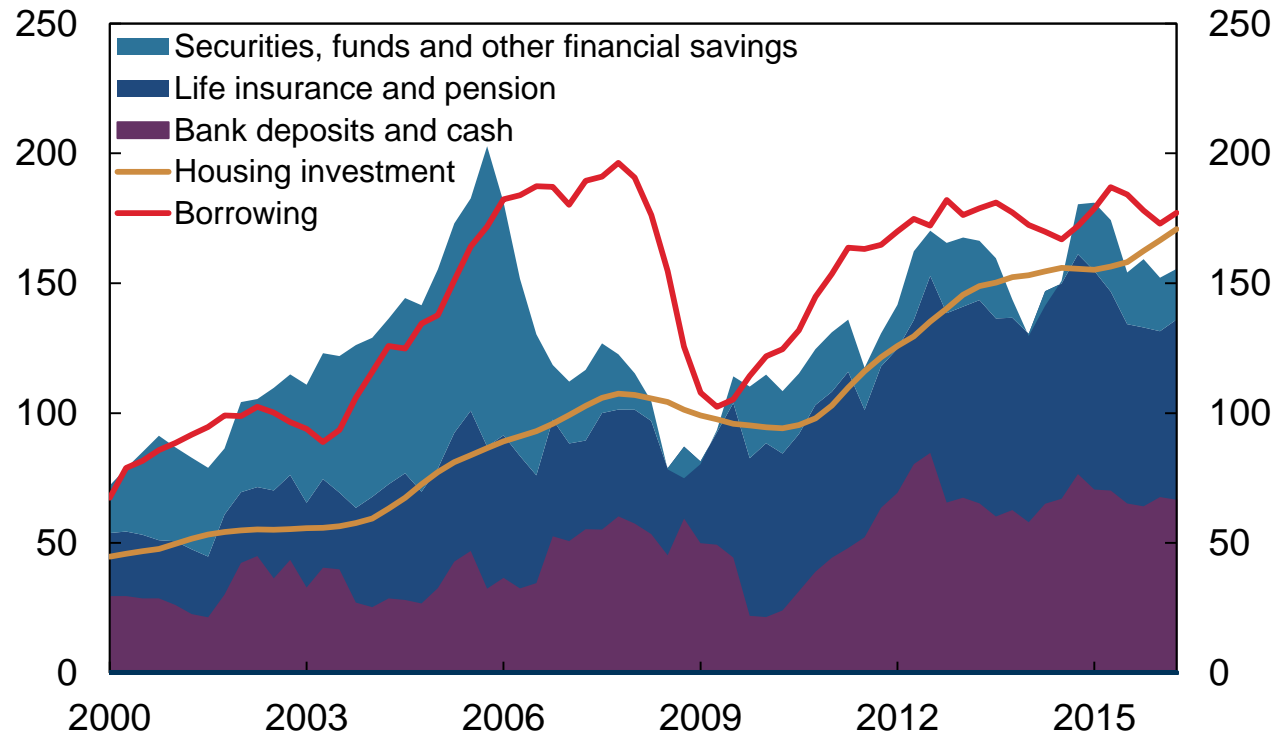
1) Bond returns measured against German and US government bond yields. Low-risk enterprises are rated BBB- or higher, and high-risk enterprises are rated BB+ or lower. Source: Thomson Reuters

Chart 6.3 Yield on 10-year government bonds.  
Percent. 1 January 2010 – 28 October 2016



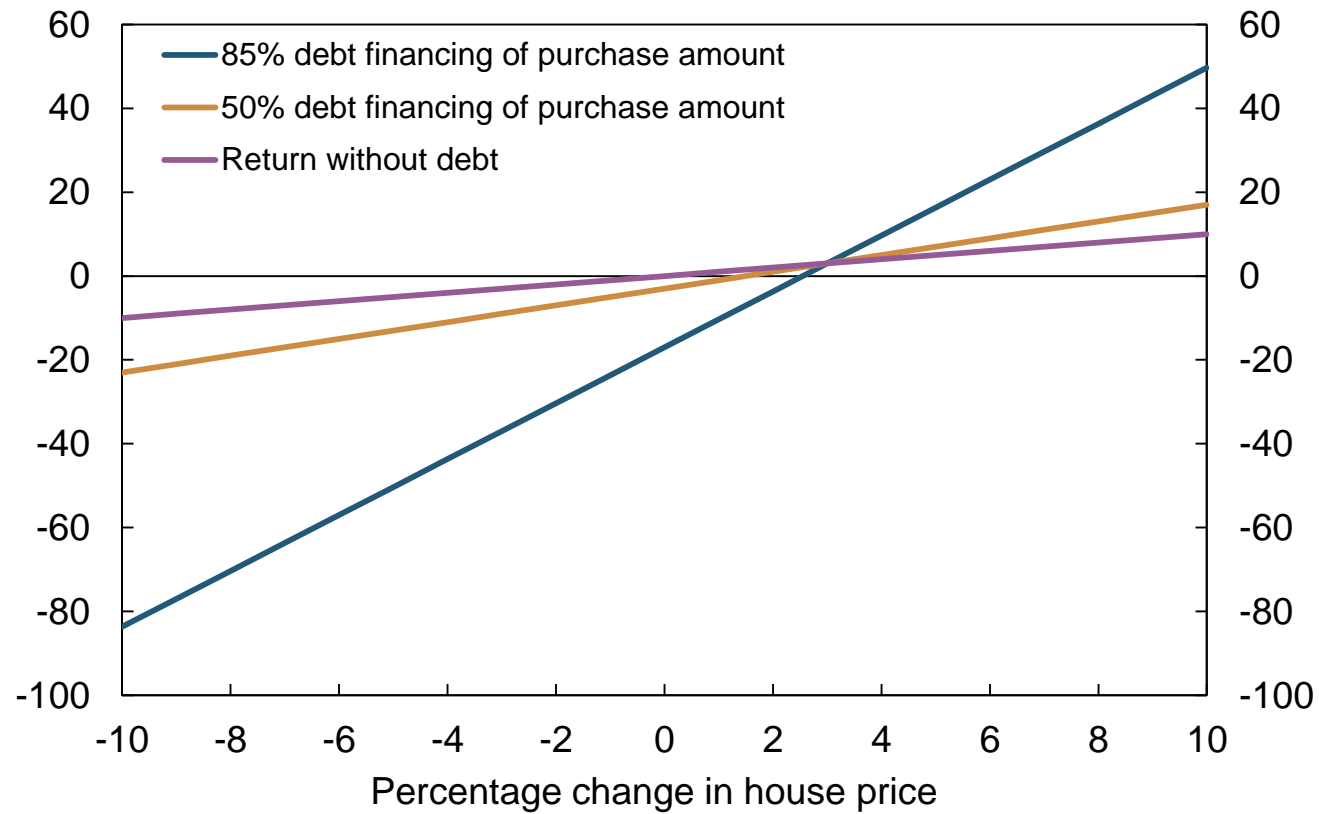
Source: Bloomberg

Chart 6.4 Households' housing investment, financial investments and borrowing. Sum of past four quarters. In billions of NOK. 2000 Q1 – 2016 Q2



Source: Statistics Norway

Chart 6.5 Return to owner from different levels of debt financing.<sup>1</sup> Percent



1) Return before taxes and transaction costs. Interest rate on debt equals 3%.  
Source: Norges Bank

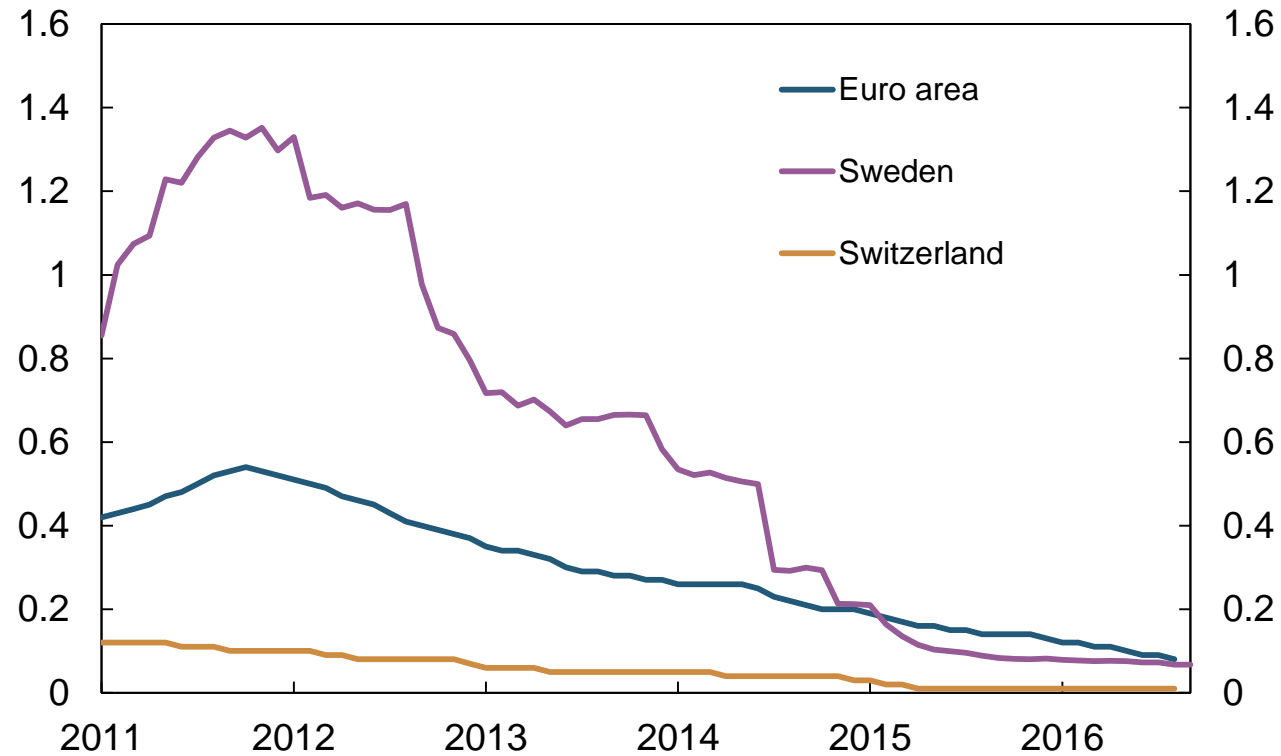
Chart 6.6 Property price as a share of rental price.<sup>1</sup> Percentage change in property price at a one percentage point change in interest rate level.



1) Property price equals the present value of yearly rent payments over a period of 50 years. The discount rate is shown on the horizontal scale.

Source: Norges Bank

Chart 6.7 Deposit rates for households.<sup>1</sup>  
Percent. January 2011 – September 2016

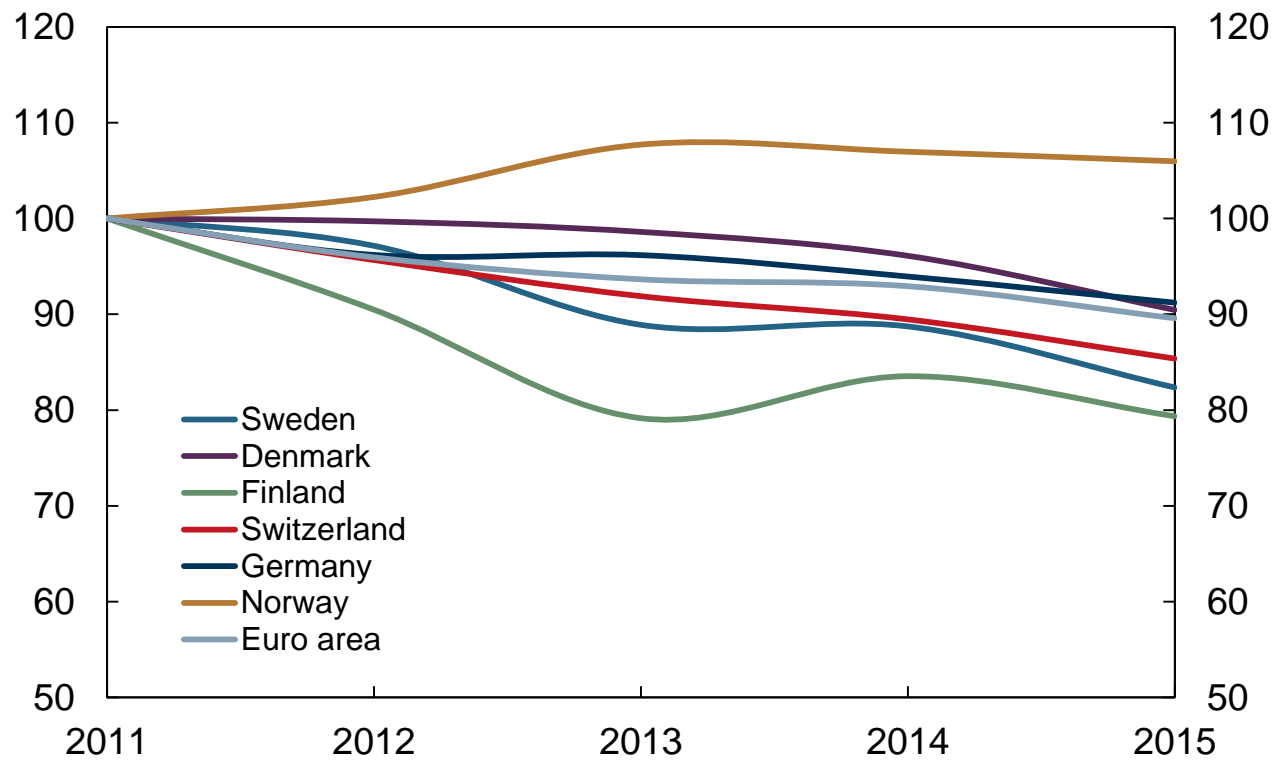


1) Deposit rates for new agreements. The data series for Sweden includes all maturities. The euro area and Switzerland include open-ended deposits. The data series for Switzerland also includes non-household sectors.

Sources: Statistics Sweden, ECB and Swiss National Bank

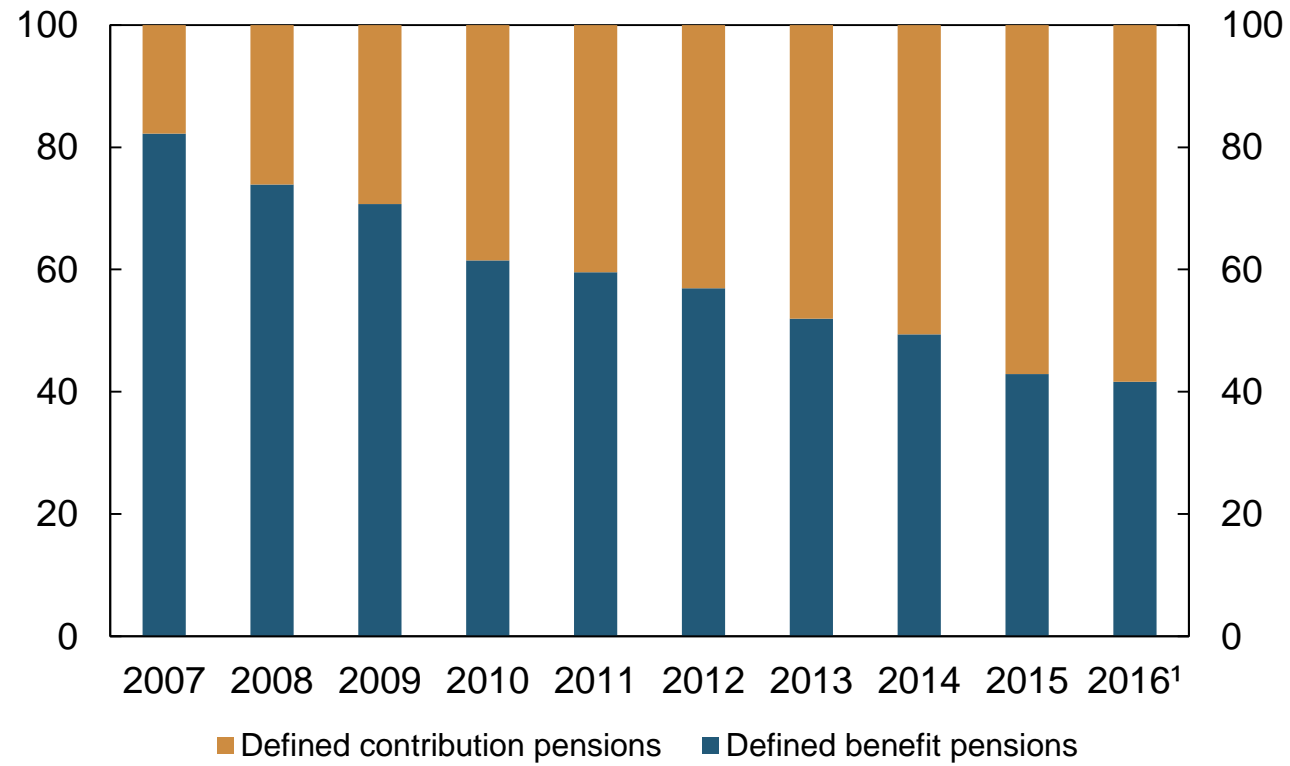


Chart 6.8 Net interest income as a share of total assets.<sup>1</sup>  
Index. 2011 = 100. 2011 – 2015



1) Unweighted average of banks' net interest income as a percentage of total assets.  
Sources: SNL Financial and Norges Bank

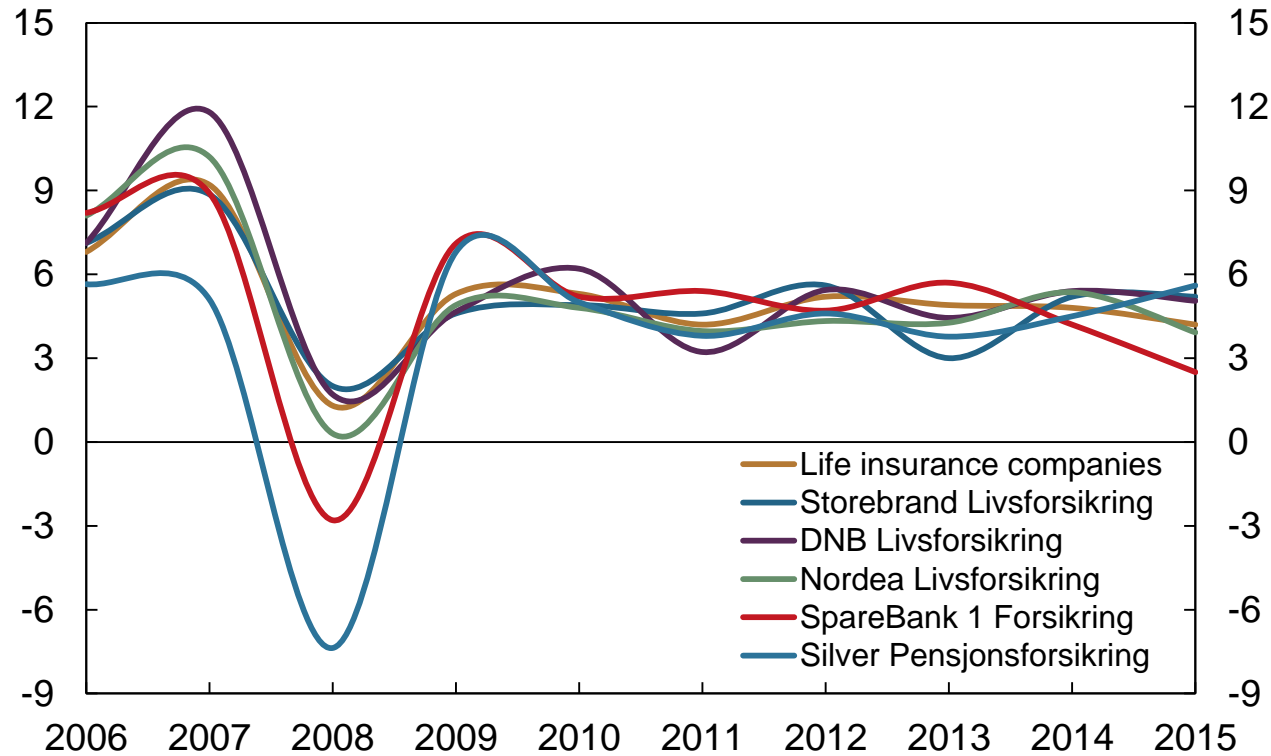
Chart 6.9 Gross premium due in private defined benefit and defined contribution pension schemes. Percent. 2007 – 2016



1) At 30 June 2016.

Source: Finance Norway

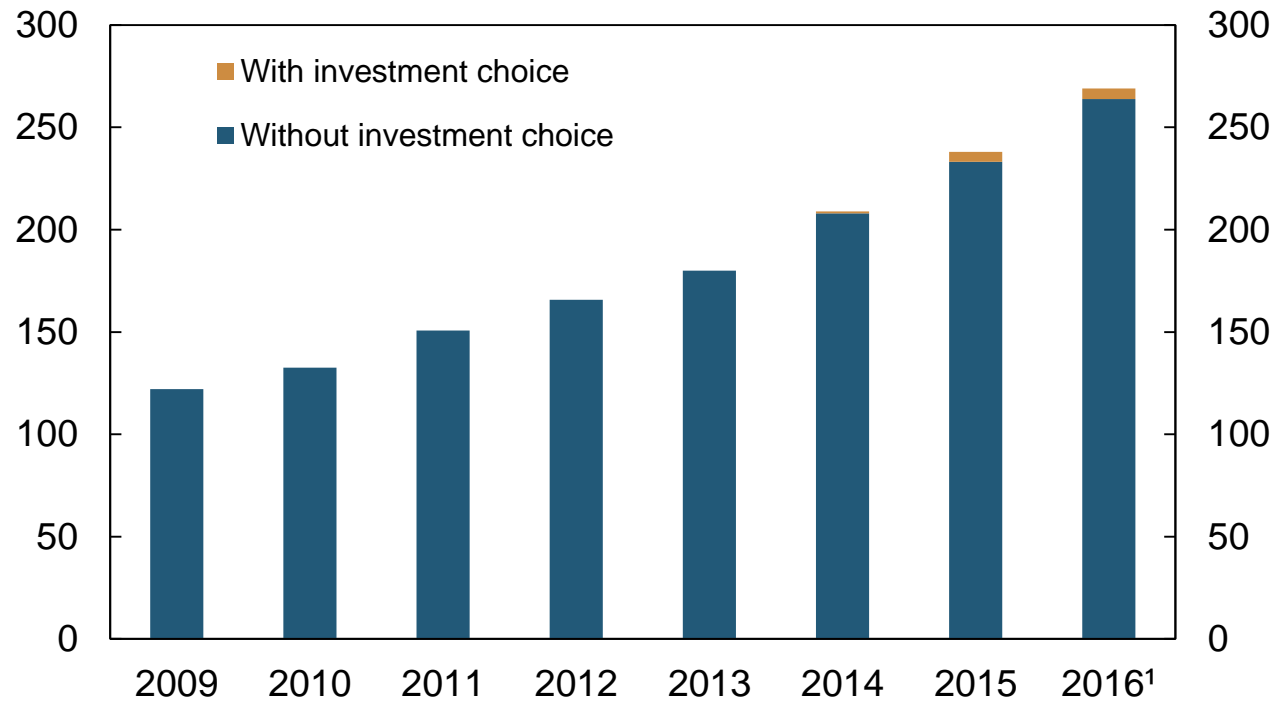
Chart 6.10 Book return on assets covering payouts from pension schemes with an interest rate guarantee.<sup>1</sup> Percent. 2006 – 2015



1) Average book return on the collective portfolio.

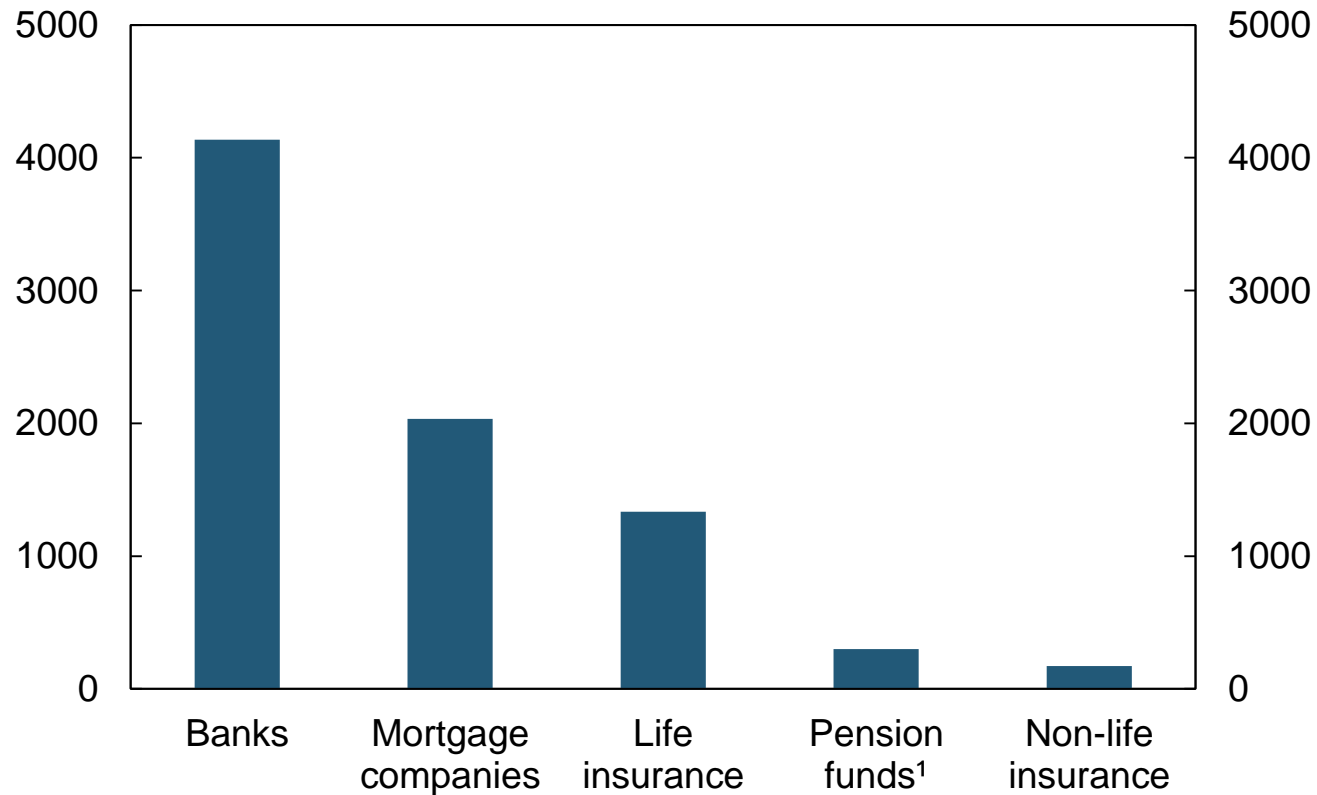
Sources: Finanstilsynet (Financial Supervisory Authority of Norway) and life insurance companies' annual reports

Chart 6.11 Liabilities of paid-up policies. In billions of NOK. 2009 – 2016



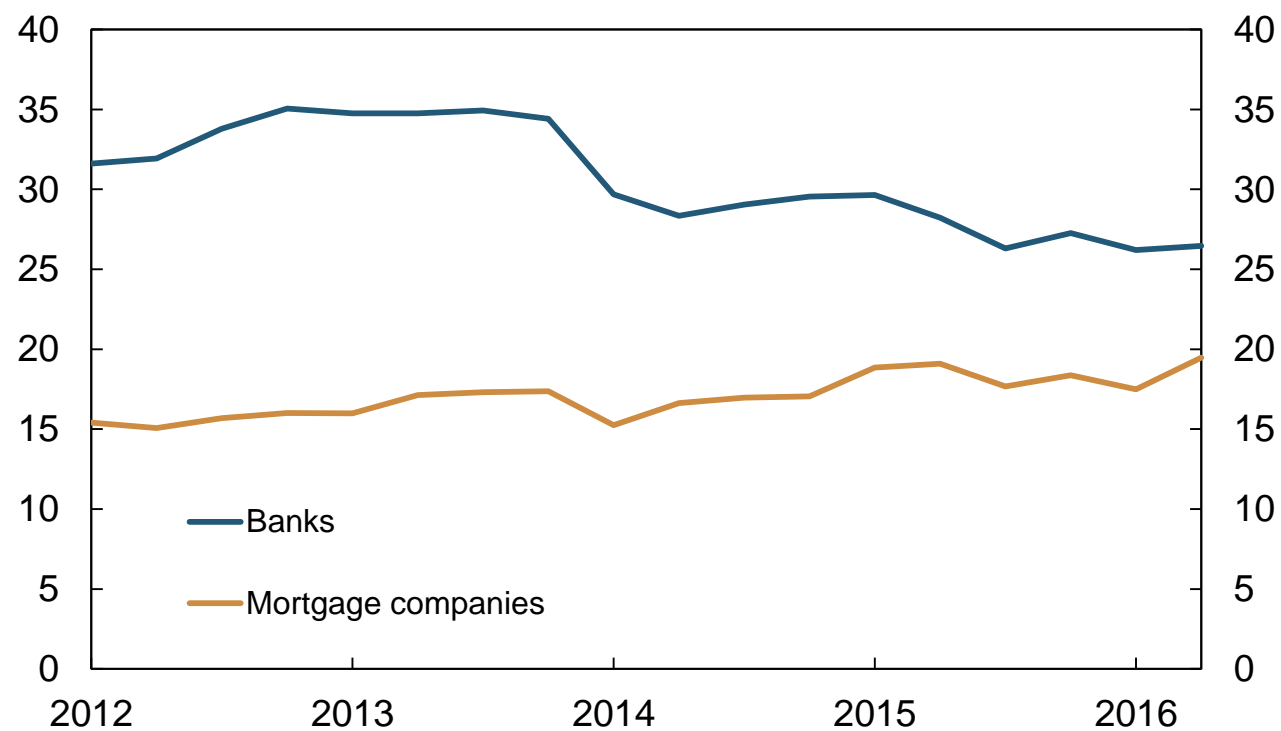
1) At 30 June 2016.  
Source: Finance Norway

Chart 6.12 Total assets for Norwegian financial institutions by category.  
In billions of NOK. At 30 June 2016



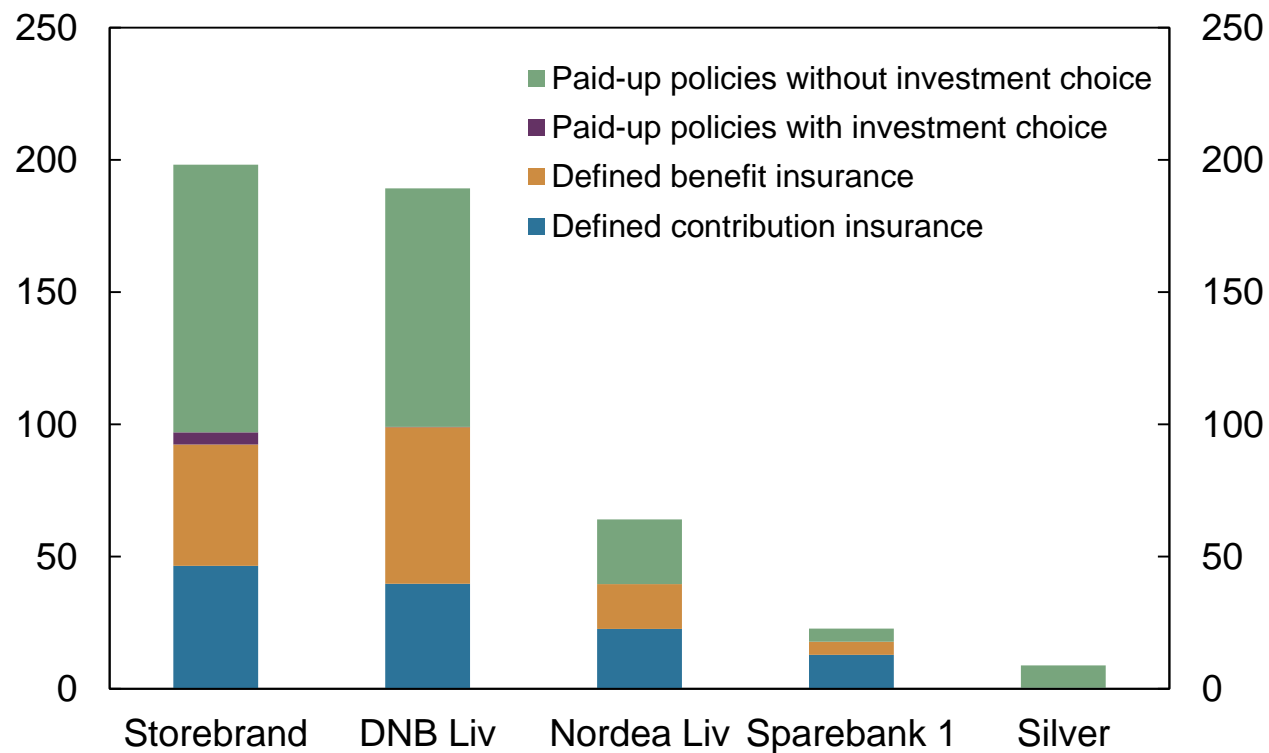
1) Includes private and municipal pension funds. Figures for pension funds are estimated.  
Sources: Finanstilsynet (Financial Supervisory Authority of Norway) and Norges Bank

Chart 6.13 Life insurance companies' and pension funds' ownership share of bond debt<sup>1</sup> issued by banks and mortgage companies. Percent. 2012 Q1 – 2016 Q2



1) VPS-registered bonds. Issues by banks and mortgage companies amounted to NOK 318bn and NOK 473bn, respectively, at 30 June 2016.  
Source: Statistics Norway

Chart 6.14 Selected life insurance companies<sup>1</sup> liabilities for private sector group pension schemes. In billions of NOK. At 31 December 2015

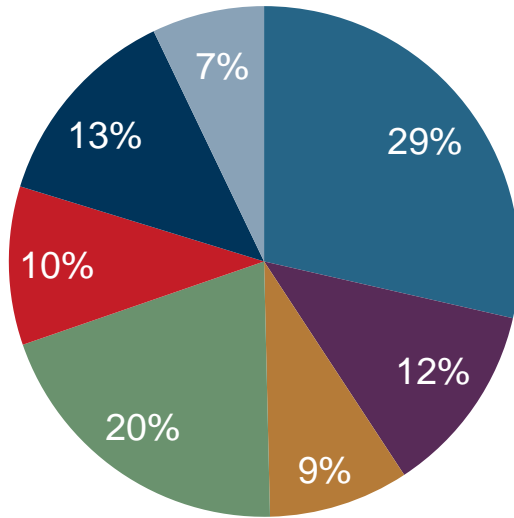


1) Storebrand Livsforsikring, DNB Livsforsikring, Nordea Liv, SpareBank 1 Livsforsikring and Silver Pensjonsforsikring.

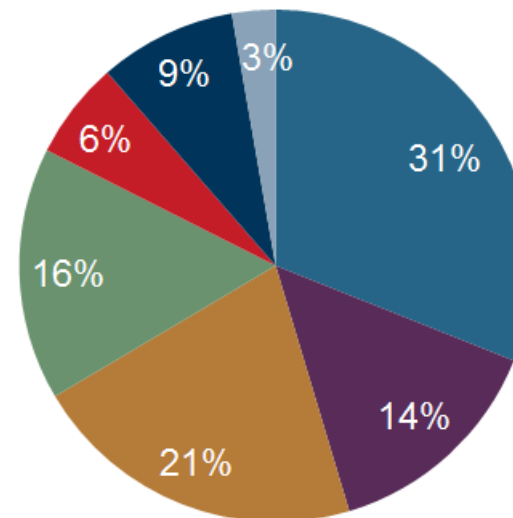
2) Liabilities for defined benefit insurance are estimated as liabilities for defined benefit insurance less paid-up policies.

Source: Finance Norway

Chart 1 Lending market shares in the Norwegian banking sector.<sup>1,2</sup>  
 Percent. At 30 June 2016



Retail market



Corporate market

- DNB Bank
- Branches of foreign banks in Norway
- Eika Alliance
- Other commercial banks

- Subsidiaries of foreign banks in Norway
- SpareBank 1 Alliance
- Other savings banks

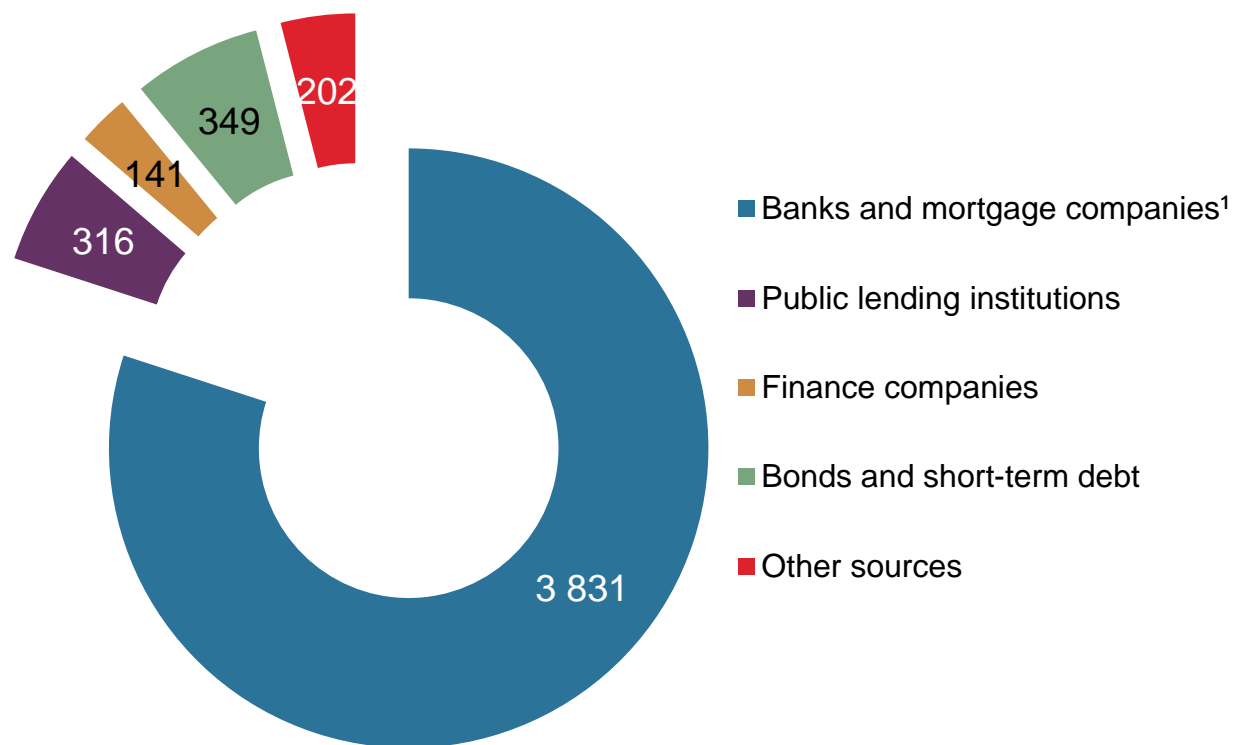
1) All banks and mortgage companies in Norway.

2) See Table 2.

Source: Norges Bank



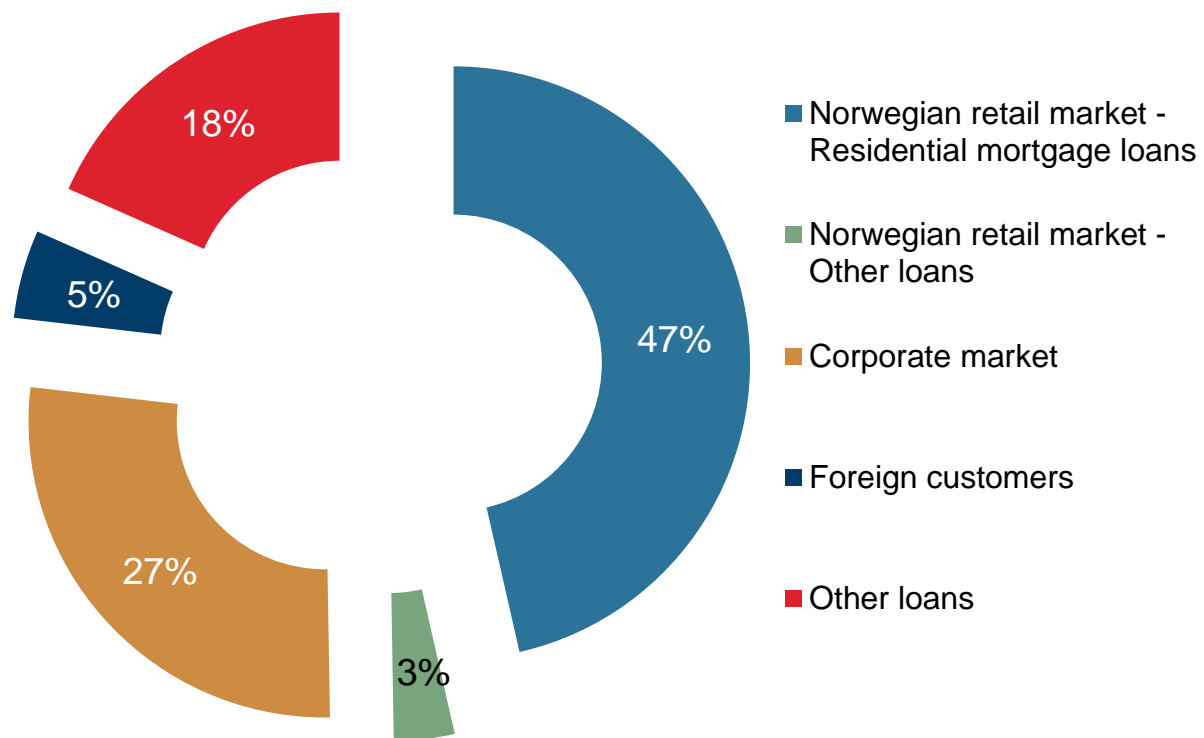
Chart 2 Gross domestic lending to the non-financial sector by credit source. In billions of NOK. At 30 June 2016



1) All banks and mortgage companies including Eksporthfinans.

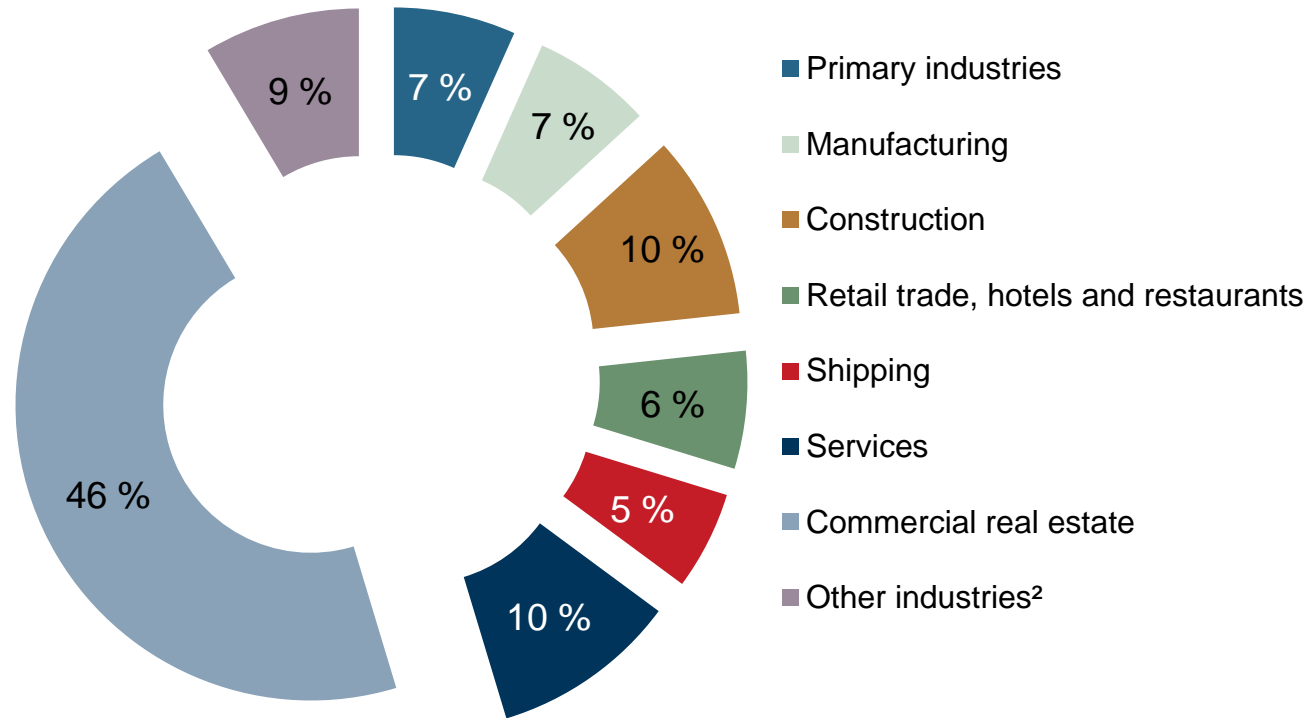
Source: Statistics Norway

Chart 3 Lending<sup>1</sup> by all banks and mortgage companies.  
Percent. At 30 June 2016



1) Total lending of NOK 4 825bn.  
Source: Norges Bank

Chart 4 Lending to the corporate market<sup>1</sup> by all banks and mortgage companies.  
Percent. At 30 June 2016

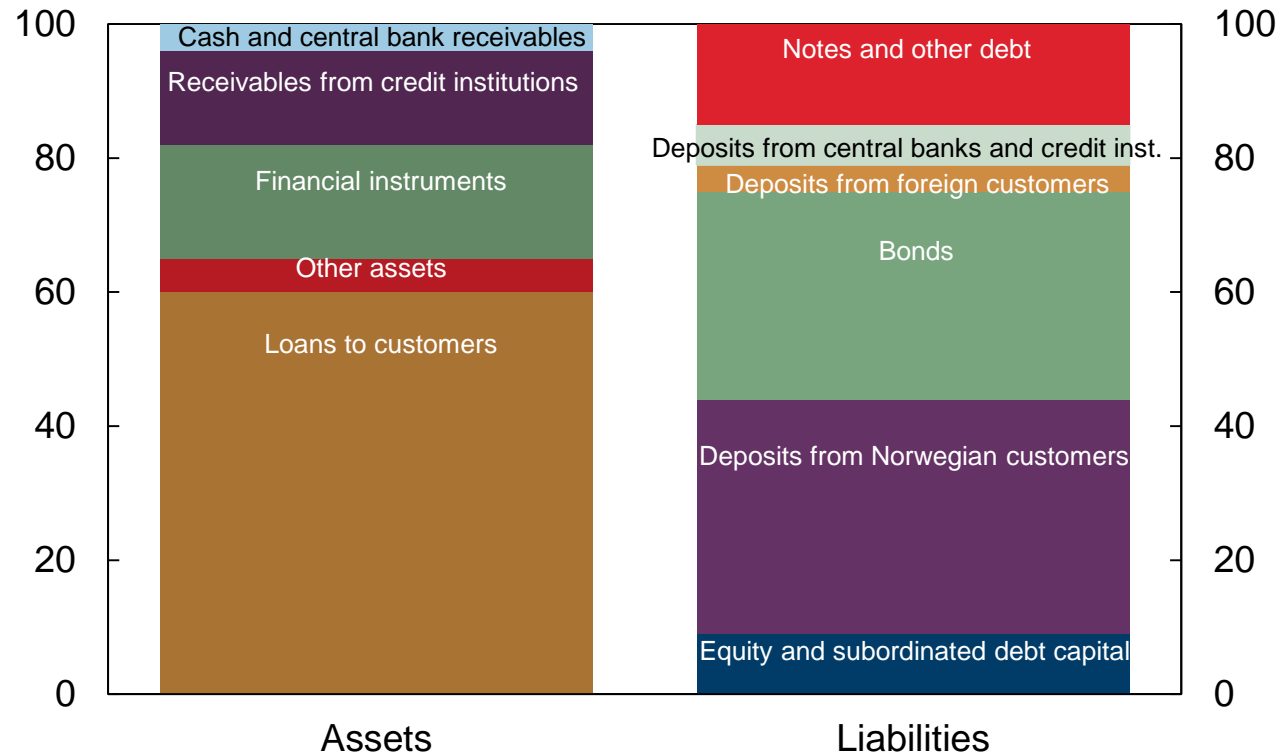


1) Total corporate loans NOK 1 307bn.

2) Other industries comprise Oil service, Other transportation, Electricity and water supply and Extraction of natural resources. Here, "Oil service" is narrowly defined.

Source: Norges Bank

Chart 5 Balance sheet<sup>1</sup> of Norwegian-owned banks and covered bond mortgage companies.<sup>2</sup> Percent. At 30 June 2016



1) Intercompany items between banks and mortgage companies are not eliminated.  
 2) All banks and mortgage companies excluding subsidiaries and branches of foreign banks in Norway.  
 Source: Norges Bank