Storebrand

Interim report 3rd quarter 2026

Storebrand Boligkreditt AS (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 Boligkreditt AS

- Interim report for the third quarter of 2026

(Profit figures for the corresponding period in 2025 are shown in brackets. Balance sheet figures in brackets are for the end of 2025)

- **Decreased margins and pre-tax profits from past year**
- **Decreased lending volume year to date**
- **Some increase in volume of non-performing loans, while credit losses remain low**

Financial performance

Pre-tax profit reached NOK 54 million in Q3 and NOK 176 million year to date, down from NOK 93 million and NOK 282 million respectively.

Net interest income amounted to NOK 118 million (NOK 147 million) in the third quarter and NOK 366 million (NOK 438 million) year to date. Net interest income represented 0.80 per cent (1.12 per cent) of average total assets for the third quarter and 0.83 per cent (1.14) year to date.

Other operating income was NOK -3 million in the third quarter (NOK 0 million) and NOK -7 million (NOK -4 million) year to date. These amounts mainly represent net losses on financial instruments.

Operating expenses was NOK 58 million (NOK 51 million) in the third quarter and NOK 175 million (NOK 151 million) year to date. The increase was due to increased lending volume.

Loan losses for the third quarter were NOK 4 million (NOK 3 million) and a loss of NOK 7 million (NOK 1 million) year to date.

Balance sheet development

The lending volume has decreased by NOK 0.2 billion since the end of 2025 and amounted to NOK 59.3 billion (NOK 59.5 billion). Storebrand Boligkreditt AS applies restrictive lending practices. The average loan-to-value ratio in the portfolio was 58 per cent (57 per cent) at the end of the quarter. On the date of transfer, the loan-to-value ratio does not exceed 80 per cent. The company reports over-collateralisation of 19 per cent (23 per cent).

At the end of the third quarter, non-performing (defaulted) loans totalled NOK 615 million (NOK 487 million), representing 1.04 per cent of the company's gross loans (0.82 per cent). The volume of non-performing loans, which has been low in previous years, has risen over the past eighteen months due to higher interest rates and increased living expenses. The company is monitoring these developments and implementing measures within the credit process as well as maintaining ongoing customer contact. All loans are either within a loan-to-value ratio of 80 per cent of market value or have been primarily written down. Loan loss provisions were NOK 58 million (NOK 53 million).

The company's loan programme is AAA rated by S&P Global Ratings.

As of the end of the third quarter of 2026, the company's liquidity portfolio comprised AAA and AA+ rated fixed-income securities valued at NOK 916 million. Of this amount, NOK 355 million was reported at amortised cost, while NOK 561 million was measured at fair value through profit and loss.

Total assets were NOK 60.5 billion as of 30 September 2026, compared to NOK 60.5 billion at year-end 2025.

By the end of the third quarter of 2026, Storebrand Boligkreditt AS had NOK 49.3 billion in covered bonds outstanding, with NOK 45.6 billion sold to the market and NOK 3.7 billion held by the parent bank. The market bonds had a weighted average duration of 2.7 years.

Storebrand Boligkreditt AS maintains two credit facilities with Storebrand Bank ASA. The first is a standard overdraft facility with a limit of NOK 12.0 billion; it does not have a fixed expiry date but may be terminated by the bank upon 15 months' notice. The second facility cannot be terminated by Storebrand Bank ASA until at least three months after the maturity date of the covered bond and the related derivatives with the latest maturity.

Capital adequacy

As of the end of the third quarter, Storebrand Boligkreditt AS reported own funds of NOK 4.1 billion. Storebrand Boligkreditt AS's capital base is solely Common Equity Tier 1 (CET1). The CET1 ratio was 22.8 per cent. This represents an increase from 22.4 per cent at the end of 2025, exceeding the 17.5% requirement as of 30 September 2026. The company maintained satisfactory solvency and liquidity, meeting all capital and buffer requirements.

Storebrand Boligkreditt AS must comply with an LCR of 100 per cent. At the end of the third quarter of 2026, the company's LCR was 674 per cent.

Credit risk

The PD estimates are slightly lower at the end of the third quarter 2026 compared to year end 2025. There are no significant changes to EAD and LGD estimates from 31 December 2025 to 30 September 2026. The LTV's have increased slightly, and the average LTV is 57.6 per cent. Defaulted loans have increased from NOK 487 million year end 2025 to NOK 615 million 30 September 2026. Total credit losses are NOK 7.1 million year to date.

Strategy and future prospects

Storebrand Boligkreditt AS's main activity is the acquisition and management of mortgages from Storebrand Bank ASA. The company is projected to maintain growth in collateralisation through 2026.

Market trends and non-performing loans are closely monitored. We will maintain strong procedures and high data quality to meet regulatory and rating standards.

Storebrand Boligkreditt AS faces key risks from capital market shifts, interest rates, unemployment, and the property market.

Covered bonds will be issued when conditions allow, adequate collateral exists, and funding is required. Storebrand Boligkreditt AS will continue to help Storebrand Bank ASA maintain diverse financing.

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

Lysaker, 20 October 2026

The Board of Directors of Storebrand Boligkreditt AS

Income statement

NOK million	Notes	Q3 2026	Q3 2025	01.01 - 30.09 2026	01.01 - 30.09 2025	Full year 2025
Interest income and similar income						
Interest income calculated by using the effective interest method		795.8	725.4	2,302.6	2,163.0	2,937.7
Other interest income		7.1	5.6	25.1	17.7	22.6
Total interest income and similar income		**802.9**	**731.0**	**2,327.7**	**2,180.7**	**2,960.3**
Interest expenses and similar expenses						
Interest expenses calculated by using the effective interest method		-663.8	-565.5	-1,905.2	-1,703.5	-2,313.8
Other interest expenses		-21.3	-18.4	-56.7	-39.0	-56.0
Total interest expenses and similar expenses		**-685.1**	**-583.9**	**-1,961.9**	**-1,742.5**	**-2,369.8**
Net interest income	11	**117.8**	**147.0**	**365.8**	**438.2**	**590.5**
Fee and commission income from banking services		0.1	0.1	0.4	0.4	0.5
Fee and commission expense for banking services		-0.2	-0.2	-0.7	-0.6	-0.7
Net change in fair value, gain/loss on foreign exchange and financial instruments	12	-2.4	-0.1	-7.1	-3.7	-8.5
Total other operating income		**-2.5**	**-0.2**	**-7.4**	**-3.9**	**-8.7**
Staff expenses				-0.2	-0.2	-0.4
Other operating expenses		-57.6	-51.1	-175.0	-150.8	-206.6
Total operating expenses excl. credit loss on loans, etc.		**-57.6**	**-51.1**	**-175.2**	**-151.0**	**-207.0**
Profit before credit loss on loans, etc.		**57.7**	**95.7**	**183.2**	**283.3**	**374.8**
Credit loss on loans, guarantees and interest-bearing securities		-4.0	-2.6	-7.1	-1.0	-27.6
Profit before tax for continued operations		**53.7**	**93.2**	**176.2**	**282.3**	**347.3**
Tax on profit from continued operations		-11.8	-20.5	-38.8	-62.1	-76.4
Profit before other comprehensive income		**41.9**	**72.7**	**137.4**	**220.2**	**270.9**
Other comprehensive income						
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)		0.3	0.1	0.3	0.3	0.5
Tax						-0.1
Total other income and expenses that may be reclassified to profit/loss		**0.3**	**0.1**	**0.3**	**0.3**	**0.4**
Total other comprehensive income		**0.3**	**0.1**	**0.3**	**0.3**	**0.4**
Total comprehensive income		**42.2**	**72.8**	**137.7**	**220.5**	**271.2**

Statement of financial position

NOK million	Notes	30.09.2026	31.12.2025
Loans to and deposits with credit institutions	4	43.0	129.1
Loans to customers	3, 4, 7, 8, 10	59,330.2	59,486.6
Interest-bearing securities	4	916.0	762.3
Derivatives	4	27.5	117.2
Other current assets		148.9	30.6
Total assets		**60,465.6**	**60,525.8**
Loans and deposits from credit institutions	4	6,484.6	7,956.5
Debt securities issued	4, 5	49,327.8	48,117.7
Derivatives	4	291.3	64.8
Other current liabilities		27.2	113.0
Deferred tax		60.0	136.8
Provisions for guarantees and unused credit facilities		0.3	0.1
Total liabilities		**56,191.1**	**56,388.9**
Share capital		496.8	496.8
Share premium		1,993.3	1,993.3
Other paid in equity		1,547.0	1,137.4
Total paid in equity		**4,037.0**	**3,627.5**
Other equity		237.5	509.3
Total retained earnings		**237.5**	**509.3**
Total equity	6	**4,274.6**	4,136.8
Total liabilities and equity		**60,465.6**	**60,525.8**

Lysaker, 20 October 2026

The Board of Directors of Storebrand Boligkreditt AS

Statement of changes in equity

NOK million	Share capital	Share premium	Other paid in capital	Total paid in equity	Other equity	Total retained earnings	Total equity
Equity at 31.12.2024	**496.8**	**1,993.3**	**952.0**	**3,442.1**	**423.5**	**423.5**	**3,865.6**
Profit for the period					270.9	270.9	270.9
Other comprehensive income					**0.4**	**0.4**	**0.4**
Total comprehensive income for the period					**271.2**	**271.2**	**271.2**
Equity transactions with the owner:							
Group contribution received			185.4	185.4			185.4
Group contribution paid					-185.4	-185.4	-185.4
Equity at 31.12.2025	**496.8**	**1,993.3**	**1,137.4**	**3,627.5**	**509.3**	**509.3**	**4,136.8**
Profit for the period					137.4	137.4	137.4
Other comprehensive income					**0.3**	**0.3**	**0.3**
Total comprehensive income for the period					**137.7**	**137.7**	**137.7**
Equity transactions with the owner:							
Group contribution received			409.5	409.5			409.5
Group contribution paid					-409.5	-409.5	-409.5
Equity at 30.09.2026	**496.8**	**1,993.3**	**1,547.0**	**4,037.0**	**237.5**	**237.5**	**4,274.6**

Storebrand Boligkreditt AS is 100 per cent owned by Storebrand Bank ASA. Number of shares are 35 483 333 of nominal value NOK 14 per share.

Statement of cash flow

NOK million	01.01 - 30.09 2026	2025
Cash flow from operating activities		
Net receipts of interest, commissions and fees from customers	2,289.1	2,130.1
Net disbursements/payments on customer loans	15,070.5	13,566.1
Net receipts/payments on securities	144.5	659.1
Payments of operating costs	-260.3	-163.7
Net cash flow from operating activities	**17,243.7**	**16,191.5**
Cash flow from investment activities		
Sale of loan portfolio	295.9	372.3
Purchase of loan portfolio	-15,331.9	-21,454.7
Net cash flow from investing activities	**-15,036.0**	-21,082.4
Cash flow from financing activities		
Payments - repayments of loans and issuing of bond debt	-6,600.0	-6,020.7
Receipts - new loans and issuing of bond debt	7,999.7	15,844.2
Payments - interest on loans	-2,106.0	-1,772.1
Payments - repayment of loans to credit institutions	-1,471.9	-3,108.4
Receipts - group contribution	409.5	185.4
Payments - group contribution	-525.0	-237.7
Net cash flow from financing activities	**-2,293.7**	**4,890.7**
Net cash flow in the period	**-86.0**	**-0.2**
Cash and bank deposits at the start of the period	129.1	90.6
Cash and bank deposits at the end of the period	**43.0**	**90.5**

Storebrand Boligkreditt AS has credit facility agreements with Storebrand Bank ASA. The amount drawn on the credit facilities is recognised in the item "Liabilities to credit institutions" as at 30.09.2026.

Notes to the interim accounts

Note 1 Basis for preparation

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 financial statements of Storebrand Boligkreditt AS have been prepared in accordance with International Financial Reporting Standards (IFRS) and appurtenant interpretations.

A description of the accounting policies applied in the preparation of the financial statements is provided in the 2025 annual report, and the interim financial statements are prepared with respect to these accounting policies.

In preparing financial statements the management are required 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 judgment at the time the financial statements were prepared.
Critical accounting estimates and judgements are described in the 2025 annual financial statements' note 2 and valuation of financial instruments at fair value are described in note 9.

There are none new or changed accounting standards that entered into effect in 2026 that have significant effect on Storebrand Boligkreditt AS's financial statements.

Changes in IFRS Accounting Standard not yet applied

IFRS 18 – Presentation and disclosure in the financial statements

In April 2024, the IASB issued IFRS 18 Presentation and Disclosure in Financial Statements, which replaces IAS 1 Presentation of Financial Statements. The standard is to be applied retrospectively from 1 January 2027 and requires restatement of comparative figures for 2026. Storebrand does not plan for an early adoption of the standard.

Storebrand is working on the implementation of IFRS 18 and is assessing the classification of income and expenses in the statement of profit or loss in accordance with the new categories. The required subtotal "operating profit" is expected to change due to the new classification requirements and will include items that are currently presented within "net financial items".

Storebrand is also assessing the implications of the new requirements for aggregation and disaggregation of information in the income statement, the statement of financial position and the notes. No material changes in the financial reporting is expected. Furthermore, Storebrand has initiated the work to identify which performance measures qualify as management-defined performance measures (MPMs) under IFRS 18 and is establishing the necessary processes and disclosures to comply with the requirements of the standard.

As IFRS 18 does not introduce changes to recognition and measurement, the standard is not expected to have a material impact on the Group's financial position.

Note 2 Related parties

Issued covered bonds
Storebrand Bank ASA has invested NOK 3.7 billion in covered bonds issued by Storebrand Boligkreditt AS as of 30 September 2026.

Credit facilities with Storebrand Bank ASA
Storebrand Boligkreditt AS has two credit facilities with Storebrand Bank ASA. One of these facilities is a normal overdraft facility, with a commitment of NOK 12 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 AS 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.

Note 3 Financial risk

Notes 3 to 8 in the 2025 annual report provide a detailed overview of the company's financial risk. The descriptions are applicable at 30 September 2026, however, with the following amendments and further comments.

Credit risk - exposure

The PD estimates are slightly decreased at the end of the third quarter 2026 compared to year end 2025. There are no significant changes to EAD and LGD estimates from 31 December 2025 to 30 September 2026. The LTV's have increased slightly, and the average LTV is 57.6 per cent. Defaulted loans have increased from NOK 487 million year end 2025 to NOK 615 million 30 September 2026. Total credit losses are NOK 7,1 million year to date. The macroeconomic outlook is included in the models.

The value of the cover pool, including substitute assets of NOK 0.0 billion, is 119.2 per cent of the value of outstanding covered bonds, including derivatives, i.e. an over-collateralisation of 19.2 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 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 September 2026 NOK 6.5 billion of NOK 12 billion NOK has been drawn, i.e. an undrawn amount of NOK 5.5 billion.

Loans-to-value ratio, secured loans

NOK million	30.09.2026			
	Distribution in per cent	Book value (gross)	Unused credit limits	Total commit-ments
0% - 40%	21.4%	9,705.9	4,046.6	13,752.5
40% - 60%	32.0%	19,777.7	778.9	20,556.6
60% - 80%	42.3%	27,112.3	43.5	27,155.8
80% - 90%	4.1%	2,625.3		2,625.3
90% - 100%	0.2%	149.1		149.1
> 100%	0.0%	10.5		10.5
Total secured loans	**100.0%**	**59,380.8**	**4,869.0**	**64,249.8**
Loan commitments and financing certificates, secured				
Total secured loans incl. loan commitments and financing certificates		**59,380.8**	**4,869.0**	**64,249.8**

NOK million	31.12.2025			
	Distribution in per cent	Book value (gross)	Unused credit limits	Total commit-ments
0% - 40%	21.8%	10,155.4	3,867.1	14,022.5
40% - 60%	33.5%	20,697.3	797.8	21,495.1
60% - 80%	40.0%	25,643.6	44.5	25,688.1
80% - 90%	4.3%	2,781.0	0.9	2,781.9
90% - 100%	0.3%	208.6		208.7
> 100%	0.1%	53.0		53.0
Total secured loans	**100.0%**	**59,539.0**	**4,710.3**	**64,249.3**
Loan commitments and financing certificates, secured				
Total secured loans incl. loan commitments and financing certificates		**59,539.0**	**4,710.3**	**64,249.3**

Risk related to secured loans

NOK million	30.09.2026			
	Distribution in per cent	Book value (gross)	Unused credit limits	Total commit-ments
Low risk	86.5%	50,742.6	4,824.2	55,566.8
Medium risk	11.5%	7,367.4	43.9	7,411.3
High risk	1.0%	662.9	0.8	663.7
Non-performing and loss-exposed loans incl. loans with evidence of impairment	0.9%	607.9	0.1	608.0
Total secured loans	**100.0%**	**59,380.8**	**4,869.0**	**64,249.8**
Loan commitments and financing certificates, secured				
Total secured loans incl. loan commitments and financing certificates		**59,380.8**	**4,869.0**	**64,249.8**

NOK million	31.12.2025			
	Distribution in per cent	Book value (gross)	Unused credit limits	Total commit-ments
Low risk	86.7%	51,022.9	4,667.5	55,690.4
Medium risk	11.5%	7,356.4	40.7	7,397.1
High risk	1.1%	673.3	1.8	675.2
Non-performing and loss-exposed loans incl. loans with evidence of impairment	0.8%	486.3	0.3	486.6
Total secured loans	**100.0%**	**59,539.0**	**4,710.3**	**64,249.3**
Loan commitments and financing certificates, secured				
Total secured loans incl. loan commitments and financing certificates		**59,539.0**	**4,710.3**	**64,249.3**

Liquidity risk

Storebrand Boligkreditt AS has had solid liquidity buffers previous quarters, and the company still has substantial liquidity buffer at 30 September 2026. The LCR ratio for the company is at 674 per cent, well above the requirement of 100 per cent. The funding structure is balanced with regards to maturity.

The covered bond programme is rated "AAA".

Market risk

The interest rate risk is not significantly changed in the quarter. The interest rate risk is limited. The mortgages are administrative adjusted exposures 2 months notice. The covered bonds are 3M NIBOR or swapped to 3M NIBOR (cash flow

hedged). The interest rate risk is thus almost entirely to the 0-3 month time horizon. A 2 per cent parallel shift upwards in the interest rate curve would lead to NOK 76 million loss for the company. A similar shift downwards would lead to a gain of NOK 74 million. Storebrand Boligkreditt AS has one Euro denominated covered bond of 50 million, and a cross currency swap of identical nominal size and EURIBOR rates thus effectively converting the payments to three months NIBOR. Storebrand Boligkreditt AS has one SEK denominated covered bond of 1.5 billion SEK, and a cross currency swap of identical nominal size and STIBOR rates thus effectively converting the payments to three months NIBOR. The credit spread risk is low.

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 9 in the annual report 2025 for Storebrand Boligkreditt AS.

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.

Valuation of financial instruments at fair value through profit and loss

NOK million	Level 1 Quoted prices	Level 2 Observable assump-tions	Level 3 Non-observable assump-tions	30.09.2026	31.12.2025
Interest-bearing securities					
Government and government guaranteed bonds		252.9		252.9	
Mortgage and asset backed bonds		308.2		308.2	404.3
Total interest-bearing securities 30.09.2026		**561.1**		**561.1**	
Total interest-bearing securities 31.12.2025		404.3			404.3
Derivatives					
Interest rate derivatives		-263.8		-263.8	52.4
Total derivatives 30.09.2026		**-263.8**		**-263.8**	
Derivatives with a positive fair value		27.5		27.5	117.2
Derivatives with a negative fair value		-291.3		-291.3	-64.8
Total derivatives 31.12.2025		52.4			52.4

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

NOK million	Level 1 Quoted prices	Level 2 Observable assump-tions	Level 3 Non-observable assump-tions	30.09.2026	31.12.2025
Loans to customers - retail market			59,330.2	59,330.2	59,486.6
Total loans to customers			**59,330.2**	**59,330.2**	**59,486.6**

Financial instruments at fair value - level 3

NOK million	30.09.2026 Loans to customers at fair value through other comprehensive income
Book value 01.01.2026	59,486.6
Net gains/losses on financial instruments	-5.0
Supply / disposal	13,234.8
Sales / due settlements	-13,386.2
Book value 30.09.2026	**59,330.2**

NOK million	31.12.2025 Loans to customers at fair value through other comprehensive income
Book value 01.01.2025	46,240.2
Net gains/losses on financial instruments	-27.4
Supply / disposal	27,330.4
Sales / due settlements	-14,056.5
Book value 31.12.2025	**59,486.6**

Valuation of financial instruments at amortised cost

NOK million	Fair value 30.09.2026	Book value 30.09.2026	Fair value 31.12.2025	Book value 31.12.2025
Financial assets				
Loans to and deposits with credit institutions	43.0	43.0	129.1	129.1
Interest-bearing securities	355.0	354.9	358.1	358.0
Total financial assets 30.09.2026	**398.0**	**398.0**		
Total financial assets 31.12.2025			487.2	487.1
Financial liabilities				
Loans and deposits from credit institutions	6,484.6	6,484.6	7,956.5	7,956.5
Debt securities issued	49,520.3	49,327.8	47,256.0	48,117.7
Total financial liabilities 30.09.2026	**56,004.9**	**55,812.4**		
Total financial liabilities 31.12.2025			55,212.5	56,074.2

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.

NOK million	Floating loans to customers Fair value through other comprehensive income (OCI)		Floating loans to customers Fair value through other comprehensive income (OCI)	
	Changes in market spread		Changes in market spread	
	+ 10 bp	- 10 bp	+ 25bp	- 25 bp
Increase/reduction in fair value at 30.09.2026	**-6.8**	**6.8**	**-17.1**	**17.1**
Increase/reduction in fair value at 31.12.2025	-6.8	6.8	-17.1	17.1

Note 5 Debt securities issued

Covered bonds

NOK million ISIN Code	Net nominal value	Currency	Interest	Maturity [1]	30.09.2026	31.12.2025
NO0011073140	4,142	NOK	Floating	03.06.2026		6,639.3
NO0012526211	9,000	NOK	Floating	20.05.2027	9,054.8	9,053.6
XS2553532255	50	EUR	Floating	11.11.2027	552.5	603.4
NO0012807413	10,300	NOK	Floating	19.04.2028	10,407.6	10,399.5
NO0013576348	1,500	SEK	Floating	02.07.2029	1,450.9	1,651.2
NO0013457218	9,500	NOK	Floating	15.09.2029	9,530.3	7,718.4
NO0013648287	10,000	NOK	Floating	02.10.2030	10,121.0	10,109.3
NO0010936917	6,000	NOK	Fixed	02.10.2030	6,140.6	816.2
NO0010951528	480	NOK	Fixed	15.04.2031	425.9	438.0
NO0013161968	700	NOK	Fixed	22.02.2038	653.8	688.9
NO0013759845	1,000	NOK	Fixed	26.08.2031	990.5	
Total debt securities issued [2]					**49,327.8**	**48,117.7**

[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, see note 10. In 2026 all covenants are fulfilled.

Financing activities - changes during the year

NOK million	30.09.2026	
	Liabilities to credit institutions	Commercial papers and bonds issued
Book value 01.01.2026	7,956.5	48,117.7
New loans / bond debt issued		7,999.7
Repayment of loans/liabilites	-1,471.9	-6,600.0
Changes in accrued interest		27.8
Exchange differences foreign currency		-246.6
Other		29.2
Book value 30.09.2026	**6,484.6**	**49,327.8**

NOK million	31.12.2025 Liabilities to credit institutions	 Commercial papers and bonds issued
Book value 01.01.2025	6,292.1	37,391.6
New loans / bond debt issued	1,664.4	20,044.2
Repayment of loans/liabilites		-9,400.0
Changes in accrued interest		109.6
Exchange differences foreign currency		101.2
Other		-129.0
Book value 31.12.2025	**7,956.5**	**48,117.7**

Note 6 Capital adequacy

The standard method is used for credit risk and market risk and the basis method is used for operational risk. Total requirement to Core Equity Tier 1 (CET1) and eligible capital (Tier 1 capital + Tier 2 capital) are 14 per cent and 17.5 per cent.

Eligible capital

NOK million	30.09.2026	31.12.2025
Share capital	496.8	496.8
Other equity	3,777.8	3,640.1
Total equity	**4,274.6**	**4,136.8**
Deductions		
Profit not included in the calculation of eligible capital	-137.4	
AVA adjustments	-60.3	-60.1
Minimum Loss Coverage for Non Performing Loans	-25.2	-3.7
Provision for group contribution		-409.5
Additions		
Group contribution received		409.5
Core Equity Tier 1 (CE	**4,051.7**	**4,073.0**
Capital instruments eligible as Additional Tier 1 capital		
Tier 1 capital	**4,051.7**	**4,073.0**
Tier 2 capital deductions		
Eligible capital (Tier 1 capital + Tier 2 capital)	**4,051.7**	**4,073.0**

Minimum capital requirements

NOK million	30.09.2026	31.12.2025
Credit risk	1,361.4	1,396.4
Of which:		
Institutions	3.2	2.7
Loans secured against real estate	820.8	814.8
Retail market	485.3	539.5
Loans past-due	48.8	35.3
Covered bonds	2.5	3.2
Other	0.9	0.9
Total minimum requirement for credit risk	**1,361.4**	**1,396.4**
Total minimum requirement for market risk		
Operational risk	55.9	55.9
CVA risk [1)]	1.9	3.8
Minimum requirement for net primary capital	**1,419.1**	**1,456.1**

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

Capital adequacy

	30.09.2026	31.12.2025
Capital ratio	22.8%	22.4%
Tier 1 capital ratio	22.8%	22.4%
Core equity Tier 1 (CET1) capital ratio	22.8%	22.4%

Basis of calculation (risk-weighted volume)

NOK million	30.09.2026	31.12.2025
Credit risk	17,017.0	17,455.1
Of which:		
Institutions	39.4	33.7
Loans secured against real estate	10,259.5	10,184.5
Retail market	6,066.0	6,744.2
Loans past-due	609.4	441.3
Covered bonds	30.8	40.4
Other	11.8	10.9
Total basis of calculation credit risk	**17,017.0**	**17,455.1**
Total basis of calculation market risk		
Operational risk	698.7	698.7
CVA risk	23.5	47.3
Total basis of calculation of minimum requirements for capital base	**17,739.2**	**18,201.1**

Leverage ratio

NOK million	30.09.2026	31.12.2025
Tier 1 capital	4,051.7	4,073.0
Total Leverage ratio exposure measure	61,070.4	61,295.3
Leverage ratio	6.6%	6.6%

Leverage ratio requirement is 3.0 percentage points as per 30.09.2026.

Note 7 Loan portfolio and guarantees

NOK million	30.09.2026 Book value	31.12.2025 Book value
Loans to customers at fair value through other comprehensive income (OCI)	59,388.3	59,539.7
Total gross loans to customers	**59,388.3**	**59,539.7**
Provision for expected loss stage 1	-1.0	-0.9
Provision for expected loss stage 2	-5.3	-6.8
Provision for expected loss stage 3	-51.8	-45.4
Net loans to customers	**59,330.2**	**59,486.6**

The PD estimates are slightly decreased at the end of the third quarter 2026 compared to year end 2025. There are no significant changes to EAD and LGD estimates from 31 December 2025 to 30 September 2026. The LTV's have increased slightly, and the average LTV is 57.6 per cent. Defaulted loans have increased from NOK 487 million year end 2025 to NOK 615 million 30 September 2026. Total credit losses are NOK 7 million year to date. The macroeconomic outlook is included in the models.

Note 8 Distribution of loan loss provisions and exposure on secured and unsecured exposures

Distribution of loan loss provisions

NOK million	30.09.2026 Stage 1	Stage 2	Stage 3	Total loan loss provisions
Retail exposures secured by mortgages on immovable property	1.0	5.4	44.6	51.0
Other exposures including SME exposures			7.3	7.3
Total loan loss provisions	**1.0**	**5.4**	**51.9**	**58.3**

NOK million	31.12.2025 Stage 1	Stage 2	Stage 3	Total loan loss provisions
Retail exposures secured by mortgages on immovable property	0.9	6.8	45.0	52.7
Other exposures including SME exposures			0.5	0.5
Total loan loss provisions	**0.9**	**6.8**	**45.5**	**53.2**

Distribution of exposures incl. unused credit limits and guarantees

NOK million	30.09.2026 Stage 1	Stage 2	Stage 3	Total exposure
Retail exposures secured by mortgages on immovable property	57,727.2	5,914.5	608.0	64,249.8
Other exposures including SME exposures	0.2		7.4	7.5
Total exposure	**57,727.4**	**5,914.5**	**615.4**	**64,257.3**

NOK million	31.12.2025 Stage 1	Stage 2	Stage 3	Total exposure
Retail exposures secured by mortgages on immovable property	57,513.8	6,248.9	486.6	64,249.3
Other exposures including SME exposures	0.2		0.6	0.8
Total exposure	**57,514.0**	**6,248.9**	**487.2**	**64,250.1**

Note 9 Off balance sheet liabilities and contingent liabilities

NOK million	30.09.2026	31.12.2025
Unused credit facilities	4,869.0	4,710.3
Total contingent liabilities	**4,869.0**	**4,710.3**

Unused credit facilities encompass unused flexible mortgage facilities.

Per 30 September 2026, the company has not pledged any collateral.

Note 10 Loans to value ratio and collateral

NOK million	30.09.2026	31.12.2025
Gross loans [1)]	59,388.3	59,539.7
Average loan balance per customer	3.9	3.9
No. of loans	18,558.0	19,554.0
Weighted average seasoning (months)	31.7	28.7
Weighted average remaining term (months)	306.6	306.5
Average loan to value ratio	57.6%	57.2%
Over-collateralisation [2)]	19.2%	23.2%
Cover pool:		
Residential mortgages [1)]	58,494.1	58,737.9
Derivatives		39.2
Supplementary security [3)]		3.1
Total	**58,494.1**	**58,780.2**

[1)]In accordance with the Regulation for credit institutions that issue covered bonds, lending cannot exceed 80% of the value of collateral (i.e. value of properties pledged as collateral). As per 30 September 2026, the company had NOK 209.8 million that exceeds the loan to value limit and has therefore not been included in the cover pool. As per 30 September 2026, the company has 70 non-performing loans without evidence of impairment, equivalent to NOK 221.44 million. There are 65 non-performing loans with evidence of impairment of about NOK 393.8 million where the impairment is assessed to be about NOK 50.4 million. Non-performing loans with and without evidence of impairment, are not included in the cover pool. A total of NOK 791 million are not included in the cover pool.

[2)]Over-collateralisation has been calculated based on total volume of issued covered bonds of NOK 49.1 billion (nominal value).

[3)]Supplementary security is loans to and deposits with credit institutions and interest-bearing securities.

Note 11 Net interest income

NOK million	Q3 2026	Q3 2025	01.01 - 30.09 2026	01.01 - 30.09 2025	Full Year 2025
Interest on loans to credit institutions	0.2	0.4	0.7	0.8	1.1
Interest on loans to customers - loans valued at fair value with change in value through other comprehensive income	791.4	716.4	2,281.0	2,130.4	2,900.9
Interest on interest-bearing securities valued at amortised cost	4.2	8.6	20.9	31.6	35.6
Total interest income calculated by using the effective interest method	**795.8**	**725.4**	**2,302.6**	**2,163.0**	**2,937.7**
Interest on interest-bearing securities valued at fair value with change in value through profit and loss	7.1	5.6	25.1	17.7	22.6
Total other interest income	**7.1**	**5.6**	**25.1**	**17.7**	**22.6**
Total interest income	**802.9**	**731.0**	**2,327.7**	**2,180.7**	**2,960.3**
Interest on loans from credit institutions	-66.3	-59.5	-173.3	-178.6	-242.5
Interest on debt securities issued	-597.5	-506.0	-1,731.9	-1,524.9	-2,071.3
Total interest expenses calculated by using the effective interest method	**-663.8**	**-565.5**	**-1,905.2**	**-1,703.5**	**-2,313.8**
Interest on derivatives	-19.3	-16.8	-50.8	-34.0	-49.4
Other interest expenses	-2.0	-1.7	-5.9	-5.0	-6.7
Total other interest expenses	**-21.3**	**-18.4**	**-56.7**	**-39.0**	**-56.0**
Total interest expenses	**-685.1**	**-583.9**	**-1,961.9**	**-1,742.5**	**-2,369.8**
Net interest income	**117.8**	**147.0**	**365.8**	**438.2**	**590.5**

Note 12 Net change in fair value and gain/loss on financial instruments

NOK mill.	Q3 2026	Q3 2025	01.01 - 30.09 2026	01.01 - 30.09 2025	Full Year 2025
Unrealised gain/loss on loans and receivables				0.1	0.1
Net change in value and gain/loss on loans and receivables				**0.1**	**0.1**
Realised gain/loss on interest-bearing securities	0.8	1.3	0.8	1.3	1.3
Unrealised gain/loss on interest-bearing securities	-1.2	-0.3	-1.4	0.6	0.5
Net change in value and gain/loss on interest-bearing securities	**-0.4**	**0.9**	**-0.6**	**1.9**	**1.8**
Realised gain/loss on financial liabilities			-2.6	-1.9	-6.2
Unrealised gain/loss on financial liabilities	43.5	22.5	51.5	-4.5	-4.0
Net change in value and gain/loss on financial liabilities (except financial derivatives)	**43.5**	**22.5**	**48.9**	**-6.4**	**-10.2**
Realised gain/loss on foreign exchange and financial derivatives	10.9		152.7	3.7	21.0
Unrealised gain/loss on foreign exchange and financial derivatives	-56.3	-23.5	-208.2	-3.0	-21.1
Net change in value and gain/loss on foreign exchange and financial derivatives	**-45.4**	**-23.6**	**-55.5**	**0.7**	**-0.2**
Net change in fair value and gain/loss on financial instruments	**-2.4**	**-0.1**	**-7.1**	**-3.7**	**-8.5**

Financial calendar

10 February 2027	**Results Q4 2026**
28 April 2027	**Results Q1 2027**
14 July 2027	**Results Q2 2027**
27 October 2027	**Results Q3 2027**

Investor Relations contacts

Einar Leikanger
CEO
einar.andreas.leikanger@storebrand.no
+47 934 20 379

Kjetil R. Krøkje
Group CFO
kjetil.r.krokje@storebrand.no
+47 934 12 155

Johannes Narum
Group Head of Strategy & Finance
johannes.narum@storebrand.no
+47 993 33 569

Storebrand Boligkreditt AS
Professor Kohts vei 9, P.O. Box 500, N-1327 Lysaker, Norway
Phone: +47 22 31 50 50

www.storebrand.com/ir