

DNB Bank ASA
DNB Boligkreditt AS
Green Bond Allocation Report
February 2026



DNB

In accordance with the DNB Green Finance Framework 2023, this document provides:

1. The size of the identified Eligible Green Loan Portfolio, per investment category
2. The total amount of DNB green finance instruments outstanding
3. The amount of net proceeds allocated to Eligible Green Loans
4. The balance of unallocated proceeds
5. The amount or the percentage of new financing and refinancing
6. The geographic location of the assets, at country level: Green Buildings (Norway), Renewable Energy (EEA + UK and RoW)¹, Clean Transportation (Norway, Sweden, Denmark and Finland)

Portfolio date: 31 December 2024. Outstanding Green Bonds per 4 February 2026.

Eligible Green Loan Portfolio		Outstanding Green Bonds				
	Amount (NOKm)	Instrument	Issuance Date	Due Date	Amount (mill.)	
a	Green Buildings DNB Boligkreditt	95,922	XS2289593670 (Covered)	Jan-21	Jan-31	EUR 1,500
b	Green Buildings DNB Bank ASA	18,850	XS2748852113 (Covered)	Jan-24	Jan-27	SEK 3,250
c	Renewable Energy ²	30,833	XS2748852469 (Covered)	Jan-24	Jan-27	SEK 3,900
d	Clean Transportation	57,467	XS2748851735 (Covered)	Jan-24	Jan-29	SEK 5,750
		XS2894089759 (Covered)	Sep-24	Sep-29	SEK 5,000	
		XS2894145254 (Covered)	Sep-24	Sep-29	SEK 6,400	
		XS3167365728 (Covered)	Aug-25	Aug-30	SEK 6,300	
		XS3167367427 (Covered)	Aug-25	Aug-30	SEK 2,200	
		NO0013725747 (Covered)	Feb-26	Feb-31	NOK 6,000	
		XS2432567555 (Senior Preferred)	Jan-22	Jan-28	EUR 1,000	
		XS2434831660 (Senior Preferred)	Jan-22	Jan-28	SEK 1,200	
		XS2534985523 (Senior Preferred)	Sep-22	Sep-27	EUR 1,250	
		XS2588099478 (Senior Non-Preferred)	Feb-23	Feb-27	EUR 1,000	
		XS2597696124 (Senior Preferred)	Mar-23	Mar-29	EUR 1,000	
		CH1273429691 (Senior Non-Preferred)	Jun-23	Jun-28	CHF 140	
		CH1348614038 (Senior Preferred)	May-24	May-30	CHF 220	
		CH1371736781 (Senior Preferred)	Sept-24	Mar-31	CHF 100	
		XS2652069480 (Senior Non-Preferred)	Jul-23	Jul-28	EUR 1,000	
		XS2950722616 (Senior Non-Preferred)	Nov-24	Nov-30	EUR 1,000	
		XS2698148702 (Senior Non-Preferred)	Oct-23	Oct-29	EUR 750	
		XS2977974927 (Senior Preferred)	Jan-25	Jan-31	EUR 750	
		XS2980937820 (Senior Preferred)	Jan-25	Jan-30	SEK 2,100	
		XS3038553353 (Tier 2)	Mar-25	Jul-35	EUR 400	
		XS3074473474 (Senior Non-Preferred)	May-25	May-31	EUR 750	
		XS3168169913 (Senior Non-Preferred)	Aug-25	Aug-30	USD 40	
		XS3247571634 (Senior Non-Preferred)	Dec-25	Dec-30	USD 20	
		XS3277095009 (Senior Preferred)	Jan-26	Jan-32	EUR 750	
		XS3141251267 (Senior Non-Preferred)	Jul-25	Jul-31	USD 40	
Total		Total (NOKm eq.) ^{3, 4, 5, 6}		Total	181,378	

¹ EEA includes Norway, Poland and Sweden. RoW includes Australia, Chile, United States and Uruguay

² Of which ~NOK 20 bn operational facilities and NOK ~11 bn facilities under construction

³ NOKEUR = 0.0849 as of 31/12/2024

⁴ NOKSEK = 0.9720 as of 31/12/2024

⁵ NOKCHF = 0.0797 as of 31/12/2024

⁶ NOKUSD = 0.0881 as of 31/12/2024

Of which covered bond eligible assets (a)	95,922
Of which senior- and tier 2 bond eligible assets $((a-y)+b+c+d)$	145,660
Percentage of Eligible Green Loan Portfolio allocated (usage)	89.3%
Percentage of Net Proceeds of Green Funding allocated to Eligible Green Loan Portfolio	100%
Eligible Green Loan Portfolio - Unallocated (NOKm eq.)	21,695
Percentage of Eligible Green Loan Portfolio allocated for Green Covered Bonds ⁷ (y/a)	59.9%
Percentage of Eligible Green Loan Portfolio allocated for Green Unsecured Bonds ⁷ $(z/((a-y)+b+c+d))$	85.1%
New loans in line with the green bond framework criteria originated since January 2023 (NOKm eq.)	119,536
New loans in line with the green bond framework criteria originated since January 2024 (NOKm eq.)	63,128

DNB considers its green bonds as complying with the Paris Aligned Benchmarks Exclusions Criteria⁸.

⁷ Green covered bonds are allocated solely to green residential buildings situated within the boligkreditt antity and green unsecured bonds (senior and Tier 2) are allocated to all Use of Proceeds categories (minus any green residential buildings already allocated to green covered bonds). DNB ensures on a best effort basis that Green Covered Bonds will be allocated to assets within the covered bond cover pool (NOK 95,922m situated within the cover pool). For unsecured green bonds, DNB may allocate towards Eligible Green Loans situated within DNB Boligkreditt, as per the guidance laid out in the ICMA Principles Guidance Handbook November 2024 (2.1.8 & 2.1.9): (<https://www.icmagroup.org/assets/documents/Sustainable-finance/2024-updates/The-Principles-Guidance-Handbook-November-2024-041124.pdf>).

⁸ DNB notes ESMA's latest communication in Dec 2024 on assessing compliance with the PAB exclusions for green bonds that are not marketed under the EU Green Bond Standard. This guidance mentions that a 'look through' approach may should be used to assess compliance with all the PAB exclusions criteria (except for part (c)), which is interpreted to mean that the exclusionary screening may be done at a green asset/project level only. On this basis, DNB has not assessed or applied these PAB exclusion criteria at the issuer level, i.e. in respect of DNB. Furthermore, given the positive screening approach applied in the green bond framework for eligible green proceeds assets and projects, this implies that any negative screening in accordance with the PAB exclusions is not necessary, as the criteria in the framework are inherently fitting within the PAB exclusionary criteria.

ESMA's guidance notes that part (c) of the PAB exclusions criteria is not in scope for this 'look through' approach, which implies that this criteria is only applied at the issuer level. DNB has committed to the UN Global Compact and the OECD guidelines for multinational enterprises within its Sustainability Group Policy. DNB is not aware of any benchmark administrators deeming DNB in violation of the UN Global Compact / OECD guidelines for multinational enterprises.

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