

## Norges Banks balance sheet for November

Amounts in NOK million	30.11.2025
<b>Assets</b>	
Financial assets	
Deposits in banks	11 401
Secured lending	57 433
Cash collateral posted	0
Unsettled trades	1 595
Equities	162 201
Equities lent	1 878
Bonds*	557 077
Financial derivatives	0
Claims on the IMF	135 333
Other financial assets	7 653
<b>Total financial assets</b>	<b>934 571</b>
Non-financial assets	3 709
<b>Net value, Government Pension Fund Global</b>	<b>21 075 074</b>
<b>Total assets</b>	<b>22 013 354</b>
<b>Liabilities and equity</b>	
Financial liabilities	
Secured borrowing	39
Cash collateral received	0
Unsettled trades	37 367
Financial derivatives	10
Deposits from banks	137 851
Deposits from the Treasury	251 634
Notes and coins in circulation	36 967
Liabilities to the IMF	109 658
Other financial liabilities	4 538
<b>Total financial liabilities</b>	<b>578 064</b>
Other liabilities	847
Deposits in krone account, Government Pension Fund Global	21 075 074
<b>Total liabilities</b>	<b>21 653 985</b>
Equity	386 952
Profit for the year	-27 583
<b>Total equity</b>	<b>359 369</b>
<b>Total liabilities and equity</b>	<b>22 013 354</b>

\*Bonds in Norges Bank's balance sheet are in their entirety associated with management of the foreign exchange reserves.

<b>Note 1 Deposits from banks</b>	
Sight and reserve deposits from banks	32 609
F-deposits from banks	104 034
Other deposits	1 208
<b>Deposits from banks</b>	<b>137 851</b>

<b>Note 2 International reserves</b>	
Norges Bank's international reserves comprise foreign exchange reserves and defined assets and liability items related to the International Monetary Fund (IMF). The defined items are Special Drawing Rights (SDRs), Norway's quota subscription in the IMF, loans to the New Arrangement to Borrow (NAB) and NOK liability to the IMF.	
<b>Total international reserves</b>	<b>878 633</b>

<b>Note 3 Foreign exchange reserves</b>	
Norges Bank's foreign exchange reserves shall be available for use as part of the conduct of monetary policy with a view to promoting financial stability and to meet Norges bank's international commitments to the IMF and individual countries. The foreign exchange reserves are divided into an equity portfolio managed by Norges Bank Investment Management, a fixed income portfolio and a petroleum buffer portfolio managed by Norges Bank Markets.	
<b>Total foreign exchange reserves</b>	<b>751 934</b>
Of which petroleum buffer portfolio	24 441