

External service Providers

Norges Bank purchases a number of services from external service providers. All contracts with external service providers have undergone thorough reviews and are subject to legal quality assurance before they are signed. The main service providers are:

External managers

The use of external managers is an important element of the investment strategy. We award investment mandates to organisations with expertise within clearly defined investment areas. We award external equity mandates in markets and segments where it is not practical or realistically possible to build internal expertise. For more information on our external managers, please see NBIM Annual report or www.nbim.no.

Custody and clearing of securities

Norges Bank uses two global custodians for international payments and securities custody and clearing:

- JP Morgan Chase & Company for all equity portfolios and externally managed fixed income portfolios
- Citibank N.A. for fixed income portfolios under internal management

Transaction settlement with counterparties

Norges Bank purchases fund administration services from State Street Corporation for the internally managed equity and fixed income portfolios.

Norges Bank uses several brokers for clearing,

- Barclays Capital Inc. as the main clearing broker for fixed income products
- UBS is used as the main clearing broker for equity futures.
- Tri-Party Clearing agents include: Euroclear, Bank of NY Mellon, JP Morgan Chase Bank

Performance measurement

The return on the equity and fixed income portfolios is calculated using the performance system Statpro Performance and Attribution from Statpro Group plc.

Factset Research Systems Inc. is used for Performance Reporting.

Fund Accounting

JP Morgan Chase is responsible for the financial accounting of equity and fixed income investments. State Street Administration Services (UK) Ltd (previously Maurant & Co Capital [SPV] Ltd) is responsible for the financial accounting of real estate investments.

Risk

Portfolio Risk is evaluated and monitored using data models from RiskMetrics (MSCI) and BlackRock Financial Management.

The credit ratings of the fixed income portfolio and unsecured counterparty exposures are based on deliveries from:

- Fitch Ratings Ltd
- Moody's Corporation
- Standard & Poor's Financial Services LLC

Benchmarks

The funds benchmark portfolios are provided by:

- FTSE International Ltd - equity portfolio
- Barclays Capital Inc. - fixed income portfolio
- IPD (Investment Property Databank) - real estate portfolio

Investment Market Data

Security data and FX rates are provided by the following data providers:

FTSE, Bloomberg, Thomsen Reuters, JP Morgan Chase Bank, State Street Bank and Trust Company, WM Company.

The fund uses an independent pricing hierarchy and prices are received primarily from the following data providers: FTSE, IDC, Bloomberg, JP Morgan Chase Bank, Barclays Capital Inc., Markit Valuations LTD, and Thomsen Reuters.

Trading

Equity trading system is Longview delivered by Linedata Limited.

Fixed Income trading system is Aladdin delivered by BlackRock Financial Management.

Voting

JP Morgan Chase Bank is responsible for the execution of proxy voting and NBIMs proxy voting agent is Institutional Shareholder Services (ISS).

Real Estate Services

State Street (Jersey) Limited (previously Mourant & Co Ltd) and its affiliates are responsible for providing the administration and accounting services for the real estate portfolio managed entities.

Operational risk, Control and Compliance

EasyRisk, delivered by Det Norske Veritas, is the main system used to manage operational risk.

IT Operations

Operational services (round-the-clock services all days) for IT infrastructure for all NBIM offices (Oslo, London, New York, Shanghai and Singapore) are provided by Computer Sciences Corporation (CSC).

Global IT system maintenance and business processing services are provided by Cognizant Technology Solutions Corporation using a global support model.