

External service Providers

Norges Bank purchases a number of services from external service providers. All contracts with external service providers have undergone thorough negotiations 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 one global custodian for international payments and securities custody and clearing, JP Morgan Chase Bank N.A. There is a back-up global custody solution in place with Citibank N.A.

Transaction settlement with counterparties

Norges Bank purchases back-/middle-office settlement and portfolio accounting services from State Street Corporation for the internally managed equity portfolios. Norges Bank uses Goldman Sachs and UBS as the main clearing brokers.

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.

Financial services

Norges Bank uses the Agresso ERP-system supplied by Unit4 Business Software as the system for internal accounting and reporting. Nordea Bank (Oslo) and HSBC (offices abroad) provide banking services.

JP Morgan Chase is responsible for the financial accounting of equity and fixed income investments.

Deloitte AS serves as the Norges Bank appointed auditor.

Benchmark

The fund's benchmarks are provided by:

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

Investment Market Data

The fund's Market Data is provided by :

- Bloomberg
- Thomson Reuters

Voting

NBIMs proxy voting agent is Institutional Shareholder Services (ISS). ISS provides voting related research and voting recommendations to NBIM, and NBIM instruct on shareholder meetings via the

ISS voting platform (ProxyExchange). For the shareholder meetings that are not instructed on by NBIM, ISS will vote according to a bespoke voting policy set by NBIM.

Market Risk

The market risk in the portfolios is measured using the risk model RiskManager provided by MSCI.

Real Estate Services

State Street Administration Services (UK) Ltd and its affiliates are responsible for providing administration and accounting services for the Real Estate portfolio entities.

Credit ratings

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

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

Operational risk, Control and Compliance

The control and compliance department uses various systems to manage operational risk, and make sure the organisation is compliant with investment guidelines. One of the systems used for handling operational risk is EasyRisk from Det Norske Veritas.

IT Operations, System & Support

Operational and support services for IT infrastructure for all NBIM offices (Oslo, London, New York, Shanghai and Singapore), as well as IT system maintenance are provided by Cognizant Technology Solutions Corporation.