

Explanation of the statement of accounts

Part 1, ASSETS WITH INVESTMENT CHOICE

This section only applies to defined contribution contracts. Total savings in the contract and total contributions of deposits.

Part 2, ASSETS WITH GUARANTEED RETURN

Pension assets

Total pension assets for this group pension at the beginning and the end of the year. Transactions during the year of the simple statement of account included in the pension assets, are specified in the overview described below. The premium reserve for pensioners is specified on retirement pensioners, disability pensioners and survivors' pensioners.

Premiums

Premiums due to be paid during the year.

Administration and management costs

Total administration- and management costs for the group pension for the accounting year.

Insurance paid

Insurance paid from the group pension.

Return added

Specification of the return added to the group pension in the accounting year and how it is allocated.

Result for insurance risk

Result of incomes and costs for insurance risk and the allocation of the result for insurance risk.

Savings, hybrid with guarantee

110	Balance on 31.12.	Saved funds for future retirement pension payments at the beginning of the year.
111	Contributions	Contributions to retirement pension.
112	Administration and management costs for pensioners	Total administration and management costs for pensioners.
113	Added mortality cross subsidy	The amount which is transferred to savings from insurance risk during the accounting year.
114	Insurance paid	The sum of pensions paid to the retirement pensioners during the accounting year
115	Transferred savings	Changes in the savings during the accounting year.
119	Balance on 31.12.	Saved funds for future retirement pension payments at the end of the year.

Premium reserve

120	Balance on 31.12.	Pension assets at the beginning of the accounting year that are sufficient for securing the future pension benefits and costs for pensioners and members that are to be signed out of the group pension.
121	Premiums	The sum of premiums due to be paid during the year, deducted premiums reversed. Billed premiums for administration, management and interest guarantee are not included.
122	Guaranteed yield	The guaranteed result which is transferred to the premium reserve in the accounting year.
123	Administration and management costs for pensioners	The costs for pensioners. These costs are financed from the premium reserve.
124	Calculated costs for insurance risk (death, disability etc.)	The portion of the premium and the premium reserve to finance the annual risk of death, disability and withdrawal. The amount is transferred to the insurance community.
125	Calculated income for insurance risk (long life etc.)	The amount that is transferred from the insurance community to the group pension's premium reserve to finance the annual risk for long life and being fit for work again.

126	Insurance paid	The sum of pensions paid to the pensioners during the accounting year. The amount includes pension transferred to premium fund and any premium exemption/waiver.
127	Changes in premium reserves due to an insurance event that has occurred	If the premium reserve is not sufficient to secure the agreed benefits in the occurrence of death and disability, the shortfall will be transferred from the insurance community to the group pension. The premium reserve can exceed the sufficient premium reserve when an insurance event occurs. Examples are if the insured receives disability pension and recovers, or if the insured dies without survivors. In these examples amounts will be transferred from the group pension to the insurance community.
128	Transferred premium reserve	The sum of all changes in the premium reserves during the accounting year due to the following: <ul style="list-style-type: none"> • Admission of new employees that transfers premium reserves from another group pension. • Sign out of employees that transfers premium reserves to a paid-up policy, or the premium reserve are transferred to the premium fund. • Reregistration, changes in the premium tariff, transfer etc.
129	Balance on 31.12	The pension assets at the end of the accounting year that are sufficient for securing the future pension benefits and costs for pensioners and members that are to be signed out of the group pension.

Buffer fund

130	Balance on 31.12.	Balance of the account for the group pension's buffer fund at the beginning of the accounting year. The amount is transferred from the group pension's additional statutory reserves at the beginning of the accounting year. The following amounts with interest date 01. January in the accounting year, are included: <ul style="list-style-type: none"> • Additional statutory reserves added on fund in the previous year. • Additional statutory reserves to cover deficit in the previous year. • Profit transferred additional statutory reserves in the previous year. These amounts are not included in the posting summary you received in January in the accounting year. The amount in the
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		statement of account may therefore differ from the amount in the posting summary.
131	Changes	Changes in the buffer fund during the accounting year. An example is buffer fund that is transferred from another insurance company, or buffer fund that is transferred to a paid-up policy at sign out. This also includes transfer of marked value adjustment fund when additional statutory reserve and marked value adjustment fund was merged and replaced by buffer fund 01. January 2024.
132	Transferred to other funds	Buffer fund that is freed up and transferred to other funds when the balance of the buffer fund exceeds the maximum limit stipulated for pension schemes.
133	Buffer fund to cover deficit	If the annual return added does not cover the guaranteed yield, the buffer fund may be used to cover the deficit.
134	Return added	If the annual return added on pension assets (premium reserve, buffer fund and other funds) is high enough, some of it may be transferred to the buffer fund.
139	Balance on 31.12.	Balance of the account for the group pension's buffer fund at the end of the accounting year. The following amounts with interest date 01. January in the year after the accounting year, are included: <ul style="list-style-type: none"> • Buffer fund added on fund in the accounting year. • Buffer fund to cover deficit in the accounting year. • Profit transferred buffer fund in the accounting year. These amounts are not included in the posting summary you received in January in the accounting year. The amount in the statement of account may therefore differ from the amount in the posting summary.

Premium fund

140	Balance on 31.12	Balance of the premium fund at the beginning of the accounting year. The following amounts with interest date 01. January in the accounting year, are included: <ul style="list-style-type: none"> • Surplus on the return added on premium fund in the previous year. • Insurance risk result for active members in the previous year. • Transferred buffer fund in the previous year. These amounts are not included in the posting summary you received in January in the accounting year. The amount in the
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		statement of account may therefore differ from the amount in the posting summary.
141	Payments, transfers and withdrawals	The sum of amounts which are paid or transferred to premium fund during the accounting year. Transferred amounts may be premium exemption, credited pension, released premium reserve, reversed premium and returned payments. The item also shows premium fund used for payments, regulation of pensions, increasing the benefits etc.
142	Return added	The sum of return added on premium fund and return added on the other pension assets transferred to premium fund.
143	Result for insurance risk added	The active members' share of the positive insurance risk result regarding death, disability and long life.
144	Transferred from buffer fund	Buffer fund that are freed up and transferred to the premium fund when the balance of the buffer fund exceeds the maximum limit stipulated for pension schemes.
149	Balance on 31.12.	<p>Balance of the premium fund at the end of the accounting year. The following amounts with interest date 01. January in the year after the accounting year, are included:</p> <ul style="list-style-type: none"> • Return added on premium fund in the accounting year. • Insurance risk result for active members in the accounting year. • Transferred buffer fund. <p>These amounts are not included in the posting summary you received in January in the year after the accounting year. The amount in the statement of account may therefore differ from the amount in the posting summary.</p>

Pension surplus fund

150	Balance on 31.12.	<p>Balance of the pension surplus fund at the beginning of the accounting year. The following amounts with interest date 01. January in the accounting year, are included:</p> <ul style="list-style-type: none"> • Surplus on the return added on pension surplus fund in the previous year. • Risk result for pensioners in the previous year. • Transferred from buffer fund in the previous year. <p>These amounts are not included in the posting summary you received in January in the accounting year. The amount in the statement of account may therefore differ from the amount in the posting summary.</p>
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151	Payments, transfers and withdrawals	The sum of amounts, which are paid or transferred to pension surplus fund during the accounting year. The item also includes pension surplus fund used for regulation of the pensions for pensioners during the accounting year.
152	Return added	The sum of return added on pension surplus fund, return on premium reserve related to retirement- and survivor's pensioners and return added on the other pension assets transferred to pension surplus fund.
153	Result for insurance risk added	The pensioner's share of the positive insurance risk result regarding long life and death associated pensioners, transferred to pension surplus fund.
154	Transferred from buffer fund	Buffer fund that are freed up and transferred to the pension surplus fund when the balance of the buffer fund exceeds the maximum limit stipulated for pension schemes.
159	Balance on 31.12.	<p>Balance of the pension surplus fund at the end of the accounting year. The following amounts with interest date 01. January in the year after the accounting year, are included:</p> <ul style="list-style-type: none"> • Return added on the pension surplus fund. • Risk result for pensioners in the accounting year. • Transferred from buffer fund. <p>These amounts are not included in the posting summary you received in January in the year after the accounting year. The amount in the statement of account may therefore differ from the amount in the posting summary.</p>

Adjustment fund for disability pension

160	Balance on 31.12.	<p>Balance of the adjustment fund for disability pension at the beginning of the accounting year. The following amounts with interest date 01. January in the accounting year, are included:</p> <ul style="list-style-type: none"> • Profit surplus to regulation fund for disability pension in the previous year. • Profit for insurance risk, disability pensioners in the previous year. • Transferred from buffer fund in the previous year. <p>These amounts are not included in the posting summary sent out in January of the account year. The amount in the account summary can therefore deviate from the amount in the said posting summary.</p>
161	Payments, transfers and withdrawals	The sum of amounts which are paid or transferred to adjustment fund for disability pension during the accounting

		year. The item also includes adjustment fund for disability pension used for regulation of the pensions for disability pensioners during the accounting year.
162	Return added	The sum of return added on adjustment fund for disability pension, return on reserves related to disability pensioners and return added on the other pension assets transferred to adjustment fund for disability pension.
163	Result for insurance risk added	The disability pensioner's share of the positive insurance risk result regarding long life and recovery, transferred to fund on disability pension.
164	Transferred from buffer fund	Buffer fund that is freed up and transferred to the adjustment fund for disability pension when the balance of the buffer fund exceeds the maximum limit stipulated for pension schemes.
169	Balance on 31.12.	<p>Balance of the adjustment fund for disability pension at the end of the accounting year. The following amounts with interest date 01. January in the year after the accounting year are included:</p> <ul style="list-style-type: none"> • Return added in the accounting year. • Risk result for disability pensioners in the accounting year. • Transferred from buffer fund. <p>These amounts are not included in the posting summary you received in January in the year after the accounting year. The amount in the statement of account may therefore differ from the amount in the posting summary.</p>

Adjustment fund

170	Balance on 31.12.	<p>Balance of the adjustment fund at the beginning of the accounting year. The adjustment fund consists of funds that will be used to increase savings for active/disabled members. The following amounts with interest date 01. January in the accounting year, are included:</p> <ul style="list-style-type: none"> • Profit surplus to adjustment fund in the previous year. • Transferred from buffer fund in the previous year. <p>These amounts are not included in the posting summary sent out in January of the account year. The amount in the account summary can therefore deviate from the amount in the said posting summary.</p>
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171	Payments, transfers and withdrawals	The sum of amounts which are paid or transferred to adjustment fund during the accounting year. The item also includes the funds in the adjustment fund used for regulation of the savings for active/disabled members in the accounting year.
172	Return added	The sum of return added on adjustment fund, return on savings related to active/disable members and return added on the other pension assets transferred to the adjustment fund.
173	Transferred from buffer fund	Buffer fund that is freed up and transferred to the adjustment fund when the balance of the buffer fund exceeds the maximum limit stipulated for pension schemes.
179	Balance on 31.12.	<p>Balance of the adjustment fund at the end of the accounting year. The adjustment fund consists of funds that will be used to increase savings for active/disabled members. The following amounts with interest date 01. January in the year after the accounting year are included:</p> <ul style="list-style-type: none"> • Profit surplus to adjustment fund in the previous year. • Transferred from buffer fund. <p>These amounts are not included in the posting summary you received in January in the year after the accounting year. The amount in the statement of account may therefore differ from the amount in the posting summary.</p>

Adjustment fund for pensions

180	Balance on 31.12.	<p>Balance of the adjustment fund for pensions at the beginning of the accounting year. The adjustment fund for pensions consists of funds that will be used to increase savings for retirement pensioners. The following amounts with interest date 01. January in the accounting year, are included:</p> <ul style="list-style-type: none"> • Profit surplus to adjustment fund for pensions in the previous year. • The result of insurance risk for retirement pensioners in the accounting year. • Transferred from buffer fund in the previous year. <p>These amounts are not included in the posting summary sent out in January of the account year. The amount in the account summary can therefore deviate from the amount in the said posting summary.</p>
181	Payments, transfers and withdrawals	The sum of amounts which are paid or transferred to adjustment fund for pensions during the accounting year.

182	Return added	The sum of return added on adjustment fund for pensions, return on savings related to retirement pensioners and return added on the other pension assets transferred to the adjustment fund for pensions.
183	Result for insurance risk for retirement pensioners added	The retirement pensioner's share of the positive insurance risk result regarding long life and death related to retirement pensioners, transferred to adjustment fund for pensions.
184	Transferred from buffer fund	Buffer fund that is freed up and transferred to the adjustment fund for pensions when the balance of the buffer fund exceeds the maximum limit stipulated for pension schemes.
189	Balance on 31.12.	<p>Balance of the adjustment fund for pensions at the end of the accounting year. The adjustment fund for pensions consists of funds that will be used to increase savings for retirement pensioners. The following amounts with interest date 01. January in the year after the accounting year are included:</p> <ul style="list-style-type: none"> • Profit surplus to adjustment fund for pensions in the previous year. • The result of insurance risk for retirement pensioners in the accounting year. • Transferred from buffer fund. <p>These amounts are not included in the posting summary you received in January in the year after the accounting year. The amount in the statement of account may therefore differ from the amount in the posting summary.</p>

Deposit fund

190	Balance on 31.12.	<p>Balance of the deposit fund at the beginning of the accounting year. Funds in the deposit fund can be used to pay the contract's contribution to the pension scheme. The following amounts with interest date 01. January in the accounting year, are included:</p> <ul style="list-style-type: none"> • Profit surplus to deposit fund in the previous year. • Transferred from buffer fund in the previous year. <p>These amounts are not included in the posting summary sent out in January of the account year. The amount in the account summary can therefore deviate from the amount in the said posting summary.</p>
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191	Payments, transfers and withdrawals	The sum of amounts which are paid or transferred to deposit fund during the accounting year.
192	Return added	The sum of return added on deposit fund and return added on the other pension assets transferred to the deposit fund.
193	Transferred from buffer fund	Buffer fund that is freed up and transferred to the deposit fund when the balance of the buffer fund exceeds the maximum limit stipulated for pension schemes.
199	Balance on 31.12.	<p>Balance of the deposit fund at the end of the accounting year. Funds in the deposit fund can be used to pay the contract's contribution to the pension scheme. The following amounts with interest date 01. January in the year after the accounting year, are included:</p> <ul style="list-style-type: none"> • Profit surplus to deposit fund in the previous year. • Transferred from buffer fund. <p>These amounts are not included in the posting summary you received in January in the year after the accounting year. The amount in the statement of account may therefore differ from the amount in the posting summary.</p>

Additional information

Guaranteed return	The average guaranteed return on the contract's total assets in the accounting year.
Information on Storebrand's risk equalization fund	Storebrand's risk equalization fund in NOK and percentage of the company's total assets in Storebrand. The risk equalization fund is a buffer to cover negative insurance risk.

