

**NOTE 26****ASSETS PLEDGED AS SECURITY, GUARANTEES AND  
CONTINGENT LIABILITIES****Secured borrowings**

| NOK 1 000       | 2015             | 2014             |
|-----------------|------------------|------------------|
| Loan facilities | 2 690 499        | 2 793 173        |
| Factoring       | 76 824           | 24 525           |
| <b>Total</b>    | <b>2 767 323</b> | <b>2 817 698</b> |

Loan facilities comprise various credit facilities in the Group, normally secured by receivables, inventories, tangible assets and investment property. Interest terms are floating interest rates.

**Carrying amounts of pledged assets**

| NOK 1 000             | 2015             | 2014             |
|-----------------------|------------------|------------------|
| Investment property   | 1 673 006        | 1 499 663        |
| Other tangible assets | 505 030          | 618 578          |
| Inventories           | 1 214 351        | 876 988          |
| Receivables           | 946 674          | 840 472          |
| Other assets          | 136 111          |                  |
| <b>Total</b>          | <b>4 475 171</b> | <b>3 835 701</b> |

|                                      |           |           |
|--------------------------------------|-----------|-----------|
| Maximum exposure to the above assets | 4 475 171 | 3 835 701 |
|--------------------------------------|-----------|-----------|

**Guarantees and off-balance sheet liabilities**

| NOK 1 000   | 2015             | 2014             |
|---|------------------|------------------|
| Committed capital to fund investments                     | 739 426          | 655 462          |
| Committed equity contributions to company investments     | 343 500          | 397 614          |
| Guarantees without security                               | 997 844          | 939 783          |
| Clauses on minimum purchases in agreements with suppliers | 242 821          | 255 789          |
| Other obligations 1)                                      | 526 349          | 130 285          |
| <b>Total</b>  | <b>2 849 941</b> | <b>2 378 933</b> |

1) Other obligations mainly concern repurchase commitments on sales of machines and investment obligations relating to developing investment property and the building of manufacturing plants.