

## NOTE 25

## SECURED BORROWINGS, GUARANTEES AND CONTINGENT LIABILITIES

**Secured borrowings**

NOK 1 000

	2012	2011
Loan facilities	1 418 637	3 218 120
Factoring	19 872	63 638
<b>Total</b>	<b>1 438 509</b>	<b>32 817 586</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

	2012	2011
Investment property	1 611 814	953 349
Other tangible assets	142 886	
Inventories	213 678	
Receivables	377 867	696 375
<b>Total</b>	<b>2 346 245</b>	<b>1 649 724</b>

Maximum exposure to the above assets	2 346 245	1 649 724
Issued guarantees		92 005

**Guarantees and off-balance sheet liabilities**

NOK 1 000

	2012	2011
Committed capital to fund investments	993 986	1 402 557
Commitment to provide loans	3 283	18 000
Guarantees without security	665 210	2 005
Clauses on minimum purchases in agreements with supplier	152 408	
Other obligations*	82 044	575 050
<b>Sum</b>	<b>1 896 931</b>	<b>1 997 611</b>

\*) Other obligations mainly concern repurchase commitments on sales of machines and investment obligations relating to developing investment property and the building of a manufacturing plant.

Ferd AS has been sued by Amorin in connection with Ferd's former engagement in TiMar (Portugal). In 2013, Ferd agreed to a settlement involving an insignificant amount.