

Note 21 – Assets Pledged as Collateral and Guarantees

Liabilities secured by pledge (NOK 1,000):	2013	2012
Aircraft financing	5,689,747	3,893,672
Loan Facility	70,978	97,932
Facility agreement	147,086	930,695
Financial lease liability	10,475	15,819
Total	5,918,285	4,938,117

The owned aircraft are pledged as collateral for the aircraft financing. The purchase contracts with aircraft manufacturers are pledged as collateral for the revolving credit facility agreement with ING Bank N.V and DVB Bank SE to secure the pre-delivery payments.

Five 737-300 fully owned aircraft are pledged as collateral for the loan facility and the pledged collateral is cross default with the revolving credit facility with DNB ASA. There is no pledged collateral for the financial lease liability, but the financial lease asset is an actual security for the financial lease liability through fulfilment of the lease agreement. For references to pledged asset, see note 9 and for borrowings related to those asset, see note 24.

Book value of assets pledged as security (NOK 1,000):	2013	2012
Cash depot	0	247,097
Prepayment and aircraft	2,891,236	8,277,654
Financial lease asset	21,242	24,562
Total	2,912,477	8,549,313

During 2013, the Company transferred several of its owned aircraft to its fully owned asset company. Norwegian Air Shuttle ASA carries the financial obligation towards external financing institutions, with security in the aircraft transferred. For information regarding the intercompany transfer of aircraft, see note 29.