



SpareBank
SMN



Fourth quarter 2017

7. February 2018

SpareBank 1 SMN, the region's most important financial institution

SpareBank 1 SMN

-  218,000 retail customers
-  14,500 corporate customers
-  Market leader in the region
-  Loan volume NOK 149bn
-  Finance house offering a wide range of products
-  A substantial co-owner of SpareBank 1 Alliance
-  Norway's largest equity-certificate-issuing bank

History

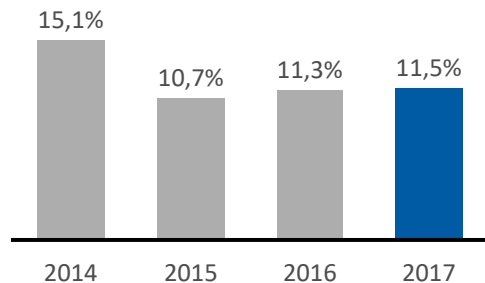
-  Established in 1823
-  Sparebanken Midt-Norge since 1985
-  Listed on Oslo Børs since 1994
-  SpareBank 1 Alliance since 1996
-  Acquired Romsdals Fellesbank in 2005
-  Acquired BN Bank/Sunnmøre in 2009
-  Strong financial results over time

A good year for SpareBank 1 SMN

- Excellent results in 2017, high return on equity and growing earnings per equity certificate (EC)
- Payout ratio increased to 50%, dividend NOK 4.40 kroner per EC, capital build-up completed
- Many more private individuals and firms have chosen SMN as their financial partner. High growth in lending and deposits and strong revenue growth. Strengthened market position in all product areas
- Reduced resource use and increased sales, PHYGITAL (physical and digital) distribution produces results
- Investments in Markets, Regnskapshuset and BN Bolig build competitive power and market position
- Sizeable investments in open banking, introduction of PSD2 creates substantial opportunities
- Uniform national payment solutions open up potentials for international expansion

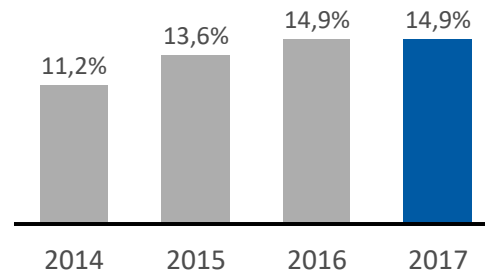
High return, high payout ratio and good financial position

Return on equity *)

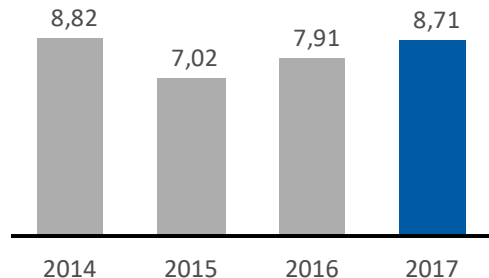


**) Return on equity is calculated on the assumption that additional Tier 1 capital is classified as a liability*

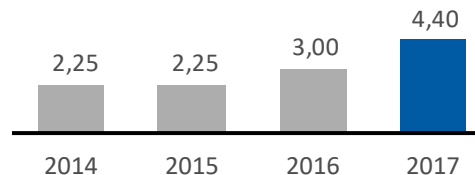
CET1



Earnings per ECC



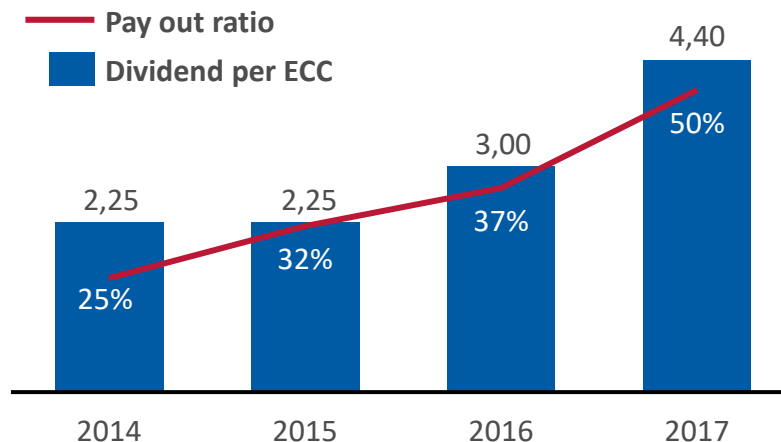
Dividend



SpareBank 1 SMN is fully focused on creating value for its owners

- Ambitious ROE targets
- Dividend policy revised to permit payouts above 50 per cent
- Substantial equity participation in the bank by the bank's top management
- More than 50 per cent of the group's employees participate in the group's equity certificate (EC) savings programme

Dividend per ECC and payout ratio



Strong economic growth estimates globally and nationally for the coming years

GLOBAL GDP GROWTH OF 3.9% IN COMING YEARS



IMF estimates global GDP growth of 3.9% in 2018 and 2019, and 5% in developing countries.

OIL PRICE HAS RISEN TO \$70

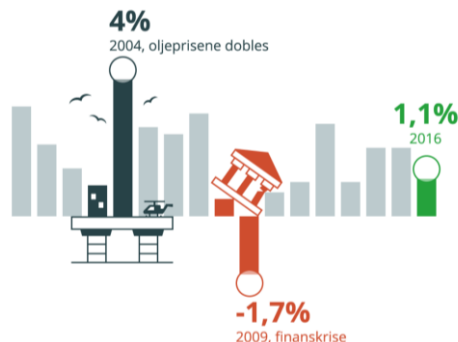


The oil price has risen from \$45 to \$70 since summer 2017 (price growth of 50% +)

Salmon price NOK 50-60 per kilo

4th quarter 2017

POSITIVE PROSPECTS FOR NORWEGIAN ECONOMY



Statistics Norway estimates 2.5% GDP growth in Norway in 2018 and 2.8% in 2019.

Rising oil investments, growing mainland (non-oil) economy, falling unemployment and strengthening krone

NORWEGIAN BUSINESS AND INDUSTRY IN GOOD SHAPE

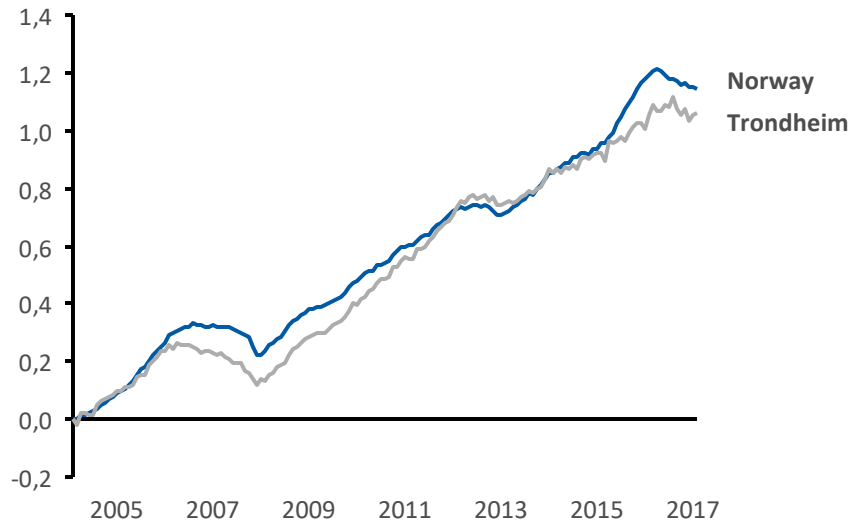


Norwegian business and industry are faring well; high expectations of a positive trend in coming years

Twelve-month house price growth is slowing, but prices are at a stable high level

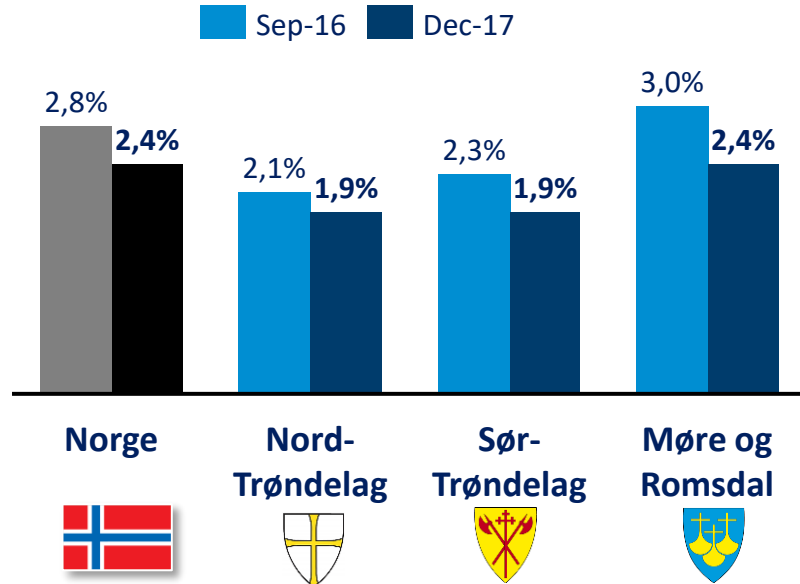
Unemployment in the region has fallen further in the past year and is below the average for Norway

House prices 2005 – 2017 ; levelling out at a stable high level



Registered unemployed in per cent of labour force

Monthly figures - September 2016 and December 2017



Developing good customer solutions has a high priority and sets requirements on continuous organisational and technological development and adaption



There will be a growing need for financial services ahead, but the way these services are distributed will change dramatically

Open banking

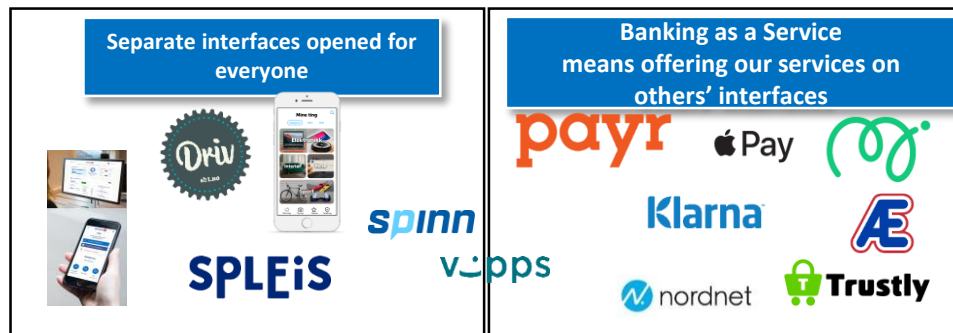
is being present on whatever interface the customer happens to be on at any given time

Today's platform as an open attractive interface

Offering better services and adding value for existing and new customers

New interfaces

Developing new interfaces with a clear value proposition



API

«The contact» that others can link up to

Products, services, capabilities

Products and services that we can deliver and sell. Capabilities that are premises for the ability to deliver.

Exploiting our regional position and distribution network in the ecosystem

Regional footing puts us in position to help to develop ecosystems through local partnerships

Collaboration with FinTech companies

Through the establishment of the incubator F3 we have created an arena for cooperation between the bank and third party actors

Delivering banking services to third parties

Delivering banking services to various types of third parties in order to be product and service suppliers

A clearly planned and designed distribution model will ensure increased selling power and cost-effectiveness

An effective distribution model...



Increased sales across all channels



Increased share of digital sales and increased sales effectiveness

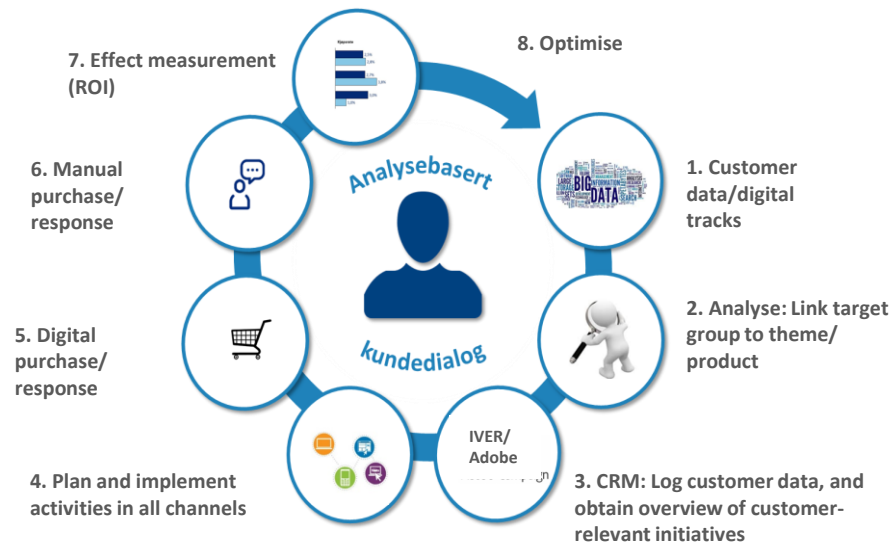


Strong physical presence



Efficiency gains

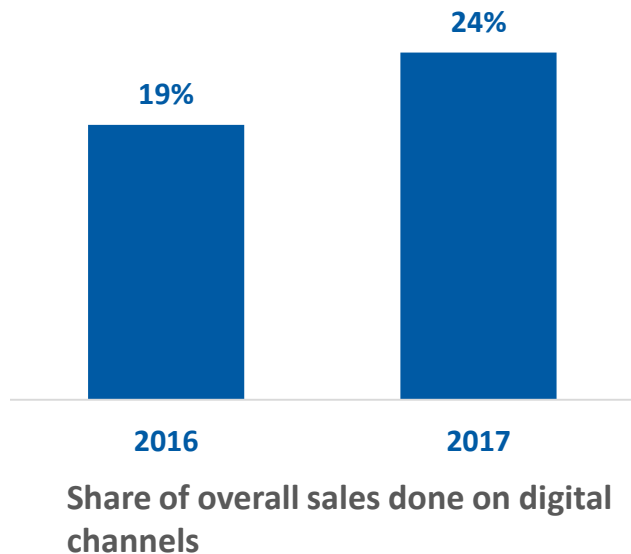
...with forceful channel interaction



50% of overall sales on digital channels in 2020

Targeted development of new effective digital solutions is a key tool for achieving this target

+26% increase in digital sales in 2017



Proactive development of new solutions promotes increased sales on all channels

Development of new purchasing solutions on digital channels

Effective campaign tools for offering the right product to the customer

Prediction models based on the bank's own data

More effective channel interplay will ensure a good customer experience

CRM solutions giving advisers improved insight

Effective interaction between technology and people

SpareBank 1 Betaling: (Vipps + Bank ID + Bank Asept)

Effective entity will ensure the development of tomorrow's payment systems for banks

Norway has one of the world's most efficient payment systems, but we see potentials for continued development and improvement

vipps

bankID

bank
axept

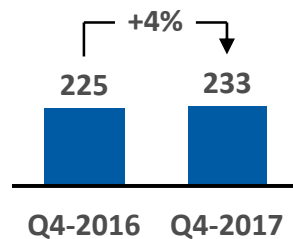


- Bank ID and BankAsept to be merged with Vipps to lay the basis for vigorous development.
- Vipps aims to take its place as the Nordic region's leading fintech entity,
- For SpareBank 1 SMN, the stake in and close collaboration with Vipps will be important in retaining customer relationships after the introduction of PSD2.
- In the course of 2018 Vipps will launch several services designed to simplify bank customers' everyday life, and integration of accounts will help to keep down costs.

SpareBank 1 SMN is strengthening its position as the leading finance house in the region, taking market shares, increasing product spectre and strengthening business platform

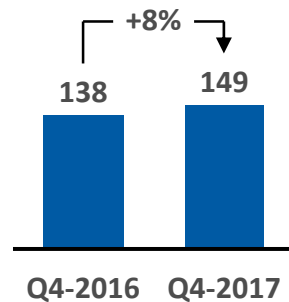
Larger customer platform, increased volumes and increased incomes

Number of customers



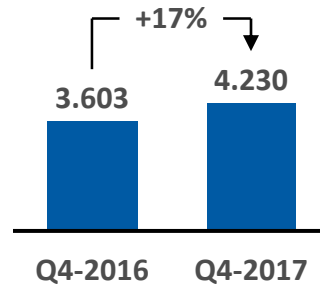
Stronger customer growth than population growth

Total loan volume



Stronger lending growth than credit growth

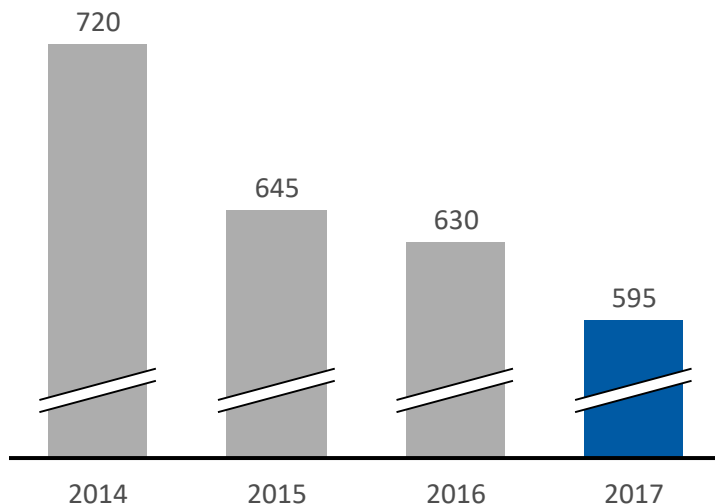
Operating income



Strengthening incomes on a diversified platform

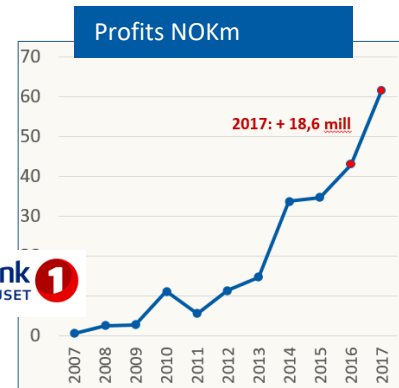
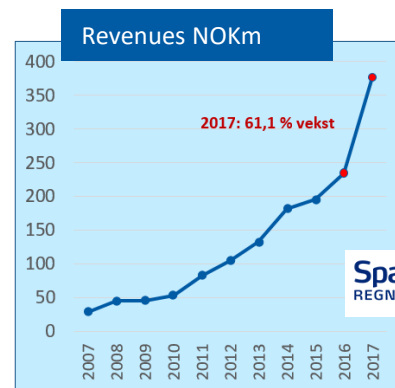
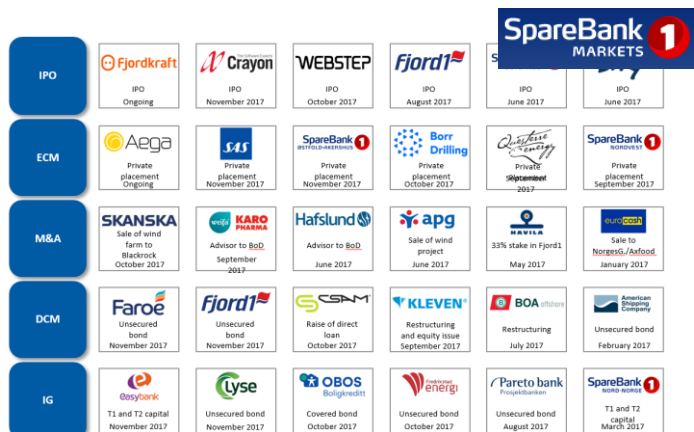
FTEs reduced at the parent bank. Group FTEs rising in keeping with established strategy for the subsidiaries

FTEs at parent bank



- No. of FTEs at the parent bank reduced substantially in recent years
- Both distribution and internal processes have gained efficiency
- 65 new staff members with new skills have been recruited in the period
- At the same time the bank has greatly increased its customer base and its business volume

Substantial investments in important business areas



Lower losses in the offshore segment, further decline expected

Offshore risk still mainly related to the PSV segment

The Offshore segment

1. Exposure (EAD) to offshore is 5.6 bill (5.6)

- Offshore constitutes 3.5% of the total SMN exposure
- 92 vessels in 6 segments
- 5.1 bill with collateral in vessels, 0.5 in other assets

2. Exposure reduced by 330 mill. last 12 months (6%)

- Sale of vessels
- Extraordinary installments
- Financial restructuring/negotiations/sustainable solutions
- Exchange rate fluctuations

3. Offshore related losses of 289 mill. for 2017

- 161 mill. lower than 2016 losses (450 mill.)

Segment and exposure (share of offshore in %)

EAD Offshore: 5.648 mill

Subsea 2.186 (39%)

PSV 1.610 (29%)

AHTS 519 (9%)

Standby 128 (2%)

Seismic 398 (7%)

Barges 262 (5%)

Other 489 (9%)

Default risk class distribution

Low risk
1.044

Medium risk
2.271

High risk
1.145

Impairments
1.132

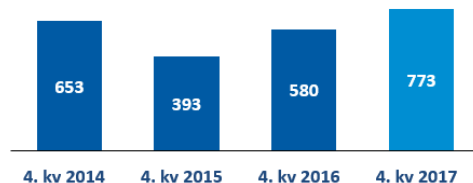
SpareBank 1 Gruppen – substantial excess values

Booked value in SMN's accounts at 1.6 NOKbn

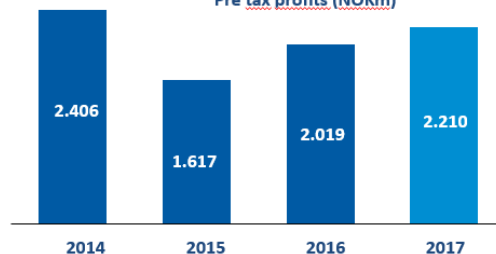
SpareBank 1

Another good year for SpareBank 1 Gruppen

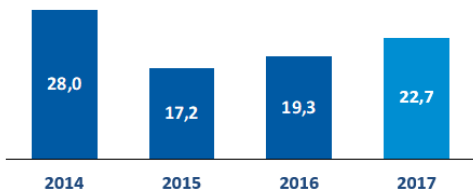
Profits Q4 17 (NOKm)



Pre tax profits (NOKm)



ROE (%)



SpareBank 1 Gruppen	2017	2016
SpareBank 1 Forsikring AS	835,5	516,7
ODIN Forvaltning	105,7	84,6
SpareBank 1 Skadeforsikring konsern	1.311,4	1.447,1
Øvrige selskaper og korreksjoner ³	71,0	94,4
Total pre tax profits subsidiaries	2.323,6	2.142,8
Other costs	-68,9	-74,4
Net finance costs	-46,9	-49,7
Other income	1,8	0,7
Pre tax profits	2.209,7	2.019,4

4th quarter 2017

17



«caring adds competitive power,
especially in a digital world»

4th quarter 2017

SpareBank 1 SMN intends to be one of the best performing banks



Customer oriented

Best for customer experience
Continuing to strengthen market position



Profitable

Return on equity among the best performing Norwegian banks: 12 per cent annually



Solid

15 per cent CET1 capital ratio



Efficient

Nominal costs at the parent bank unchanged from 2014 to 2018



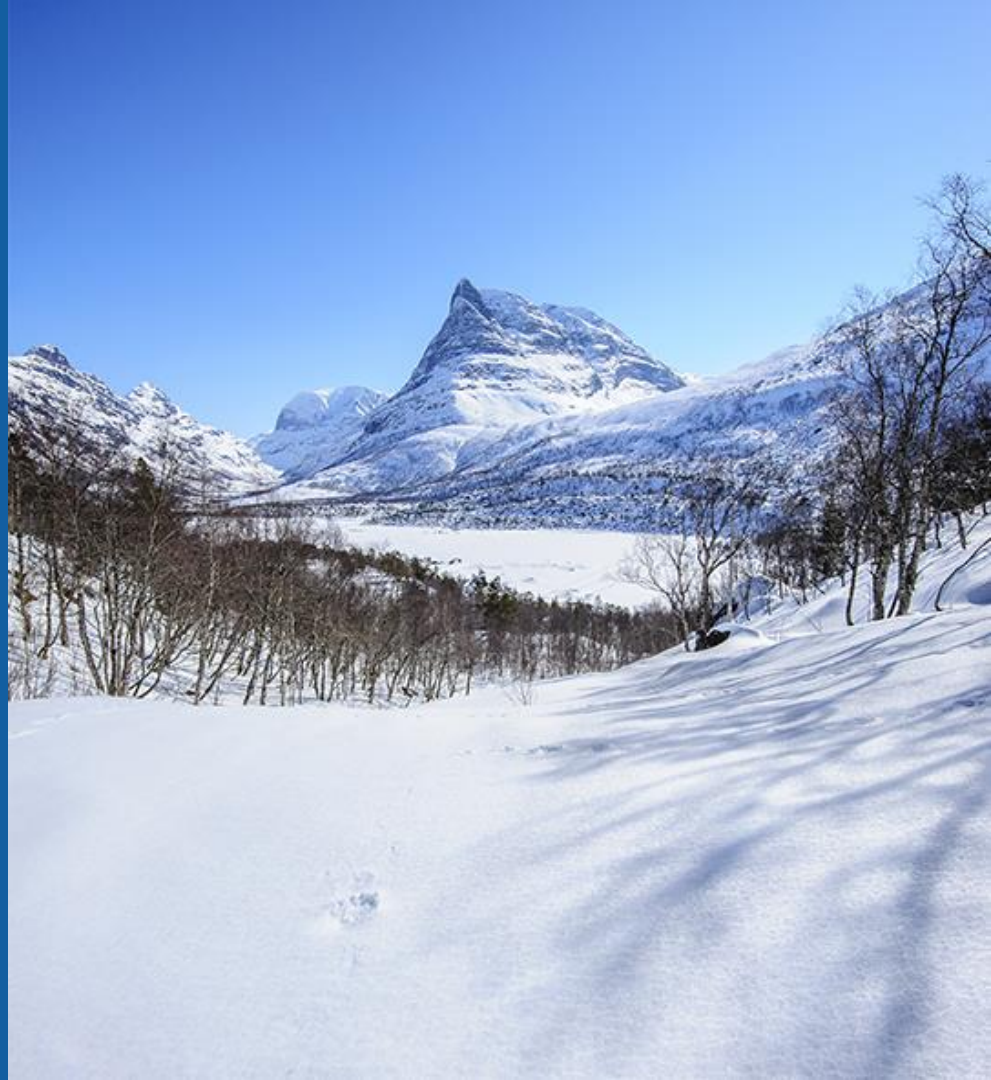
Utbytte

Payout ratio in the region of 50 per cent

Financial information

4th quarter 2017

4th quarter 2017



Other issues

Reclassification hybrid bonds

- As from the fourth quarter of 2017 SpareBank 1 SMN has reclassified two hybrid bonds from debt to equity. The bonds were reclassified since they do not meet the definition of financial liability under IAS 32.
- The bonds are perpetual, and SpareBank 1 SMN is not required to pay interest to investors. The interest is recognised not as an expense through profit and loss, but as a reduction in equity.
- The change has brought a reduction in interest expenses totalling NOK 44m in 2017 before tax, NOK 33m after tax. Comparatives for 2016 have been restated. See note 2 for further details.

IFRS9

- IFRS 9 Financial Instruments replaces IAS 39 Financial Instruments: Recognition and Measurement as from 1 January 2018. IFRS 9 deals with the recognition, classification, measurement and derecognition of financial assets and liabilities along with hedge accounting.
- In collaboration with other SpareBank 1 banks, SpareBank 1 SMN has worked on models and clarifications with regard to valuation and classification in the past two years or so.
- Our calculations show an increased need for loss provisioning as at 1 January 2018 of NOK 18m for the parent bank, and NOK 40m the Group. This will entail a negative effect of 0.07 percentage points for the Group's CET1 capital. See note 2 of the Annual Accounts for 2016 for further details.

Agreement signed on sale of head office

- SpareBank 1 SMN has signed an agreement to sell Søndre gt. No. 4-10 in Trondheim city centre.
- The gross property value underlying the agreement is NOK 755m, providing SpareBank 1 SMN with a net gain of just over NOK 120m after an estimated tax rebate and transaction costs. This strengthens the bank's CET1 capital by about 0.13 percentage points
- The transaction is scheduled for completion in the course of the first quarter of 2018

Very good profits 2017



Net profit NOK 1,828m (1,681m),
return on equity 11.5 % (11.3 %)



CET1 14.9 % (14.9 %). Leverage
ratio 7.2 % (7.4 %)



Pres loss result of core business
NOK 1,844m (1.600m). Loan losses
NOK 341m (NOK 516m)



Growth in lending RM 10.4 % (10.8
%) and CM 4.1 % (minus 3.2 %),
deposits 13.9 % (4.8 %) last 12
months



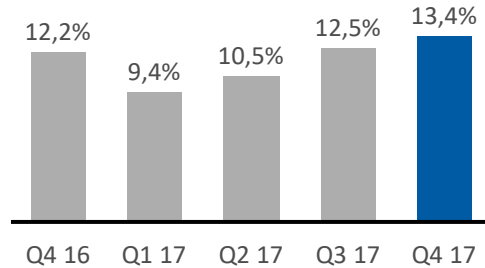
Decrease in FTEs parent bank and
very low cost growth in parent
bank



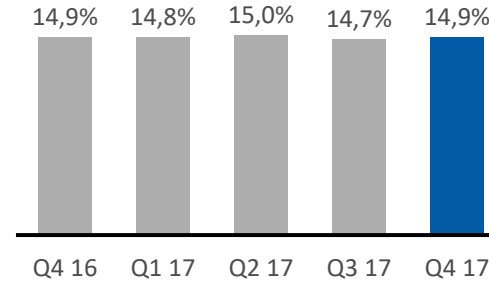
Booked equity capital per ECC NOK 78.81
(73.26), profit per ECC NOK 8.71 (NOK
7.91)

Good profits and strong capitalization. Lower loan losses

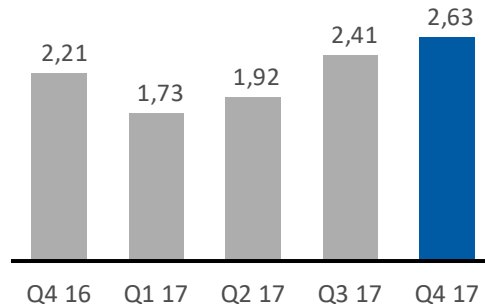
Return on equity



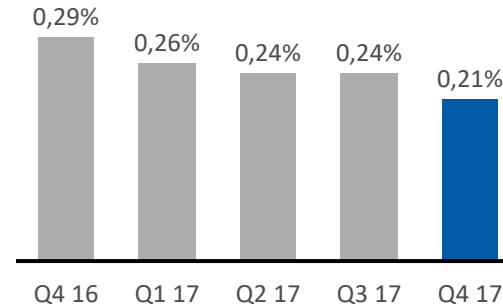
CET 1



Earnings per ECC

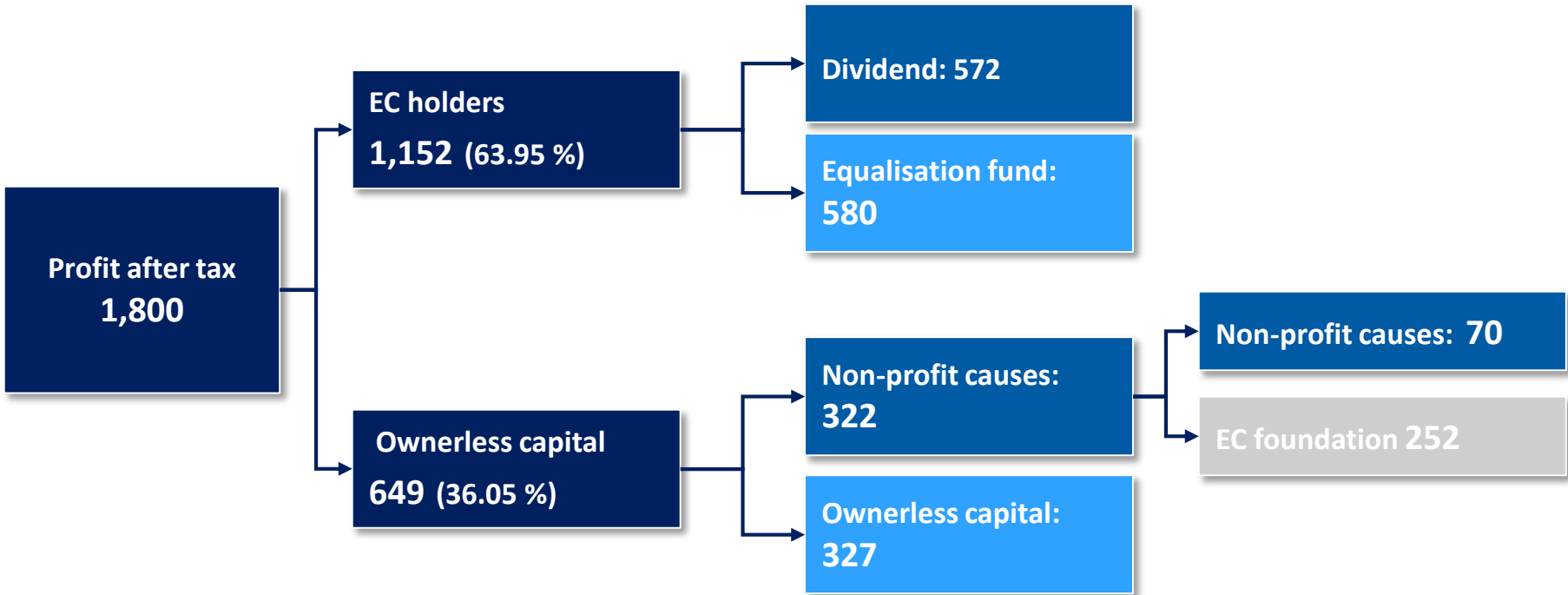


Loan losses as a percentage of total loans



4th quarter 2017

Board of directors' proposal for distribution of profit provides a dividend of NOK 4.40



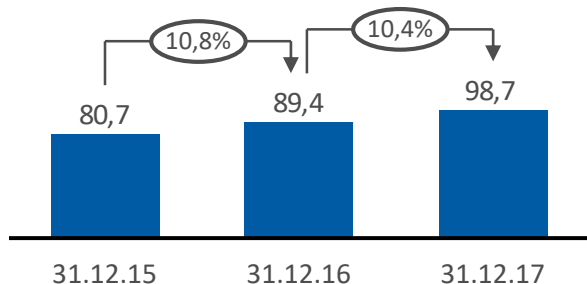
Pay-out ratio increased to 50 % from 37 % of group profit 1,795 NOKm (adjusted for interest on hybrid capital)

Strengthened profits from core business

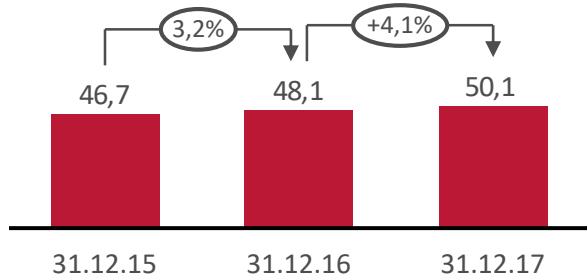
NOK mill	January to December 2017	January to December 2016	Change	Q4 17	Q3 17	Q2 17	Q1 17	Q4 16
Net interest	2.225	1.929	296	589	570	532	533	504
Commission income and other income	2.005	1.674	330	529	482	538	455	414
Operating income	4.229	3.603	626	1.118	1.052	1.070	988	918
Total operating expenses	2.369	2.003	366	618	582	598	571	482
Pre-loss result of core business	1.861	1.600	261	501	470	472	417	436
Losses on loans and guarantees	341	516	-175	78	88	86	89	99
Post-loss result of core business	1.520	1.084	435	423	383	386	328	337
Related companies	437	423	14	143	126	96	71	82
Securities, foreign currency and derivatives	322	521	-199	109	109	38	67	154
Result before tax	2.279	2.029	251	675	617	520	466	572
Tax	451	352	99	122	118	111	99	102
Net profit	1.828	1.677	152	553	500	409	367	470
Return on equity	11,5 %	11,3 %		13,4 %	12,5 %	10,5 %	9,4 %	12,2 %

Total growth lending 8.2 % last 12 months

Lending RM +10.4 % last 12 months



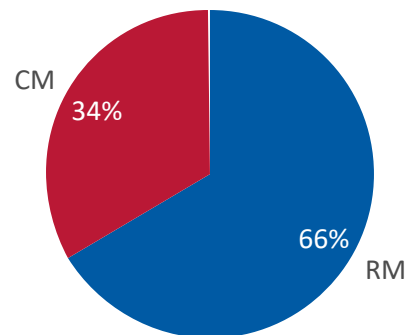
Lending CM + 4.1 % last 12 months,



High growth in home mortgage lending

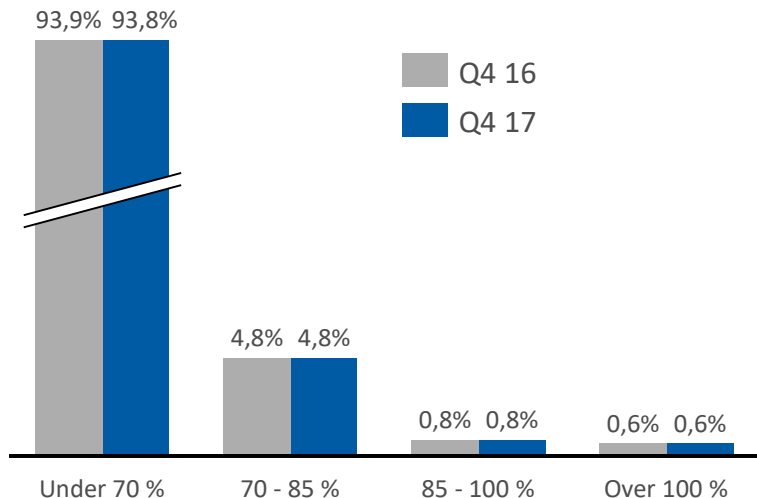
- Residential mortgage market share of about 6.3% (C2). Growth above this figure represents increased market share
- Share of loans to personal borrowers up from 61 to 66 per cent in last three years
- Half of the growth to corporates is to small businesses

Share of lending



Loan to value mortgages

Last two years



4th quarter 2017

LTV mortgages

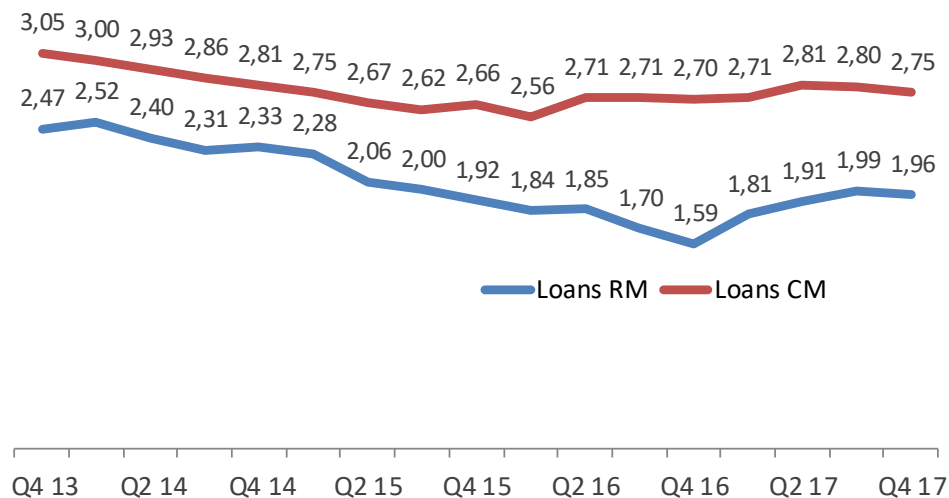
- 98.6 % of the exposure has an LTV of less than 85 %
- Exposure with LTV higher than 85 % points 1.4 %

Lending margins

Increased lending margins Retail and Corporate

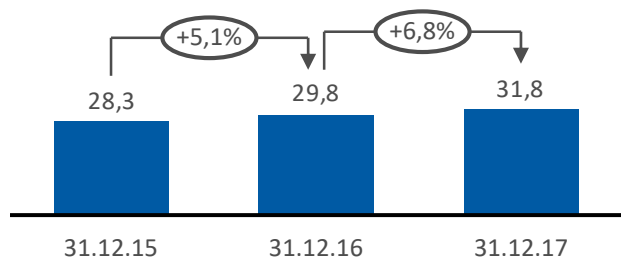
Comments

- Reduced Nibor in 2017

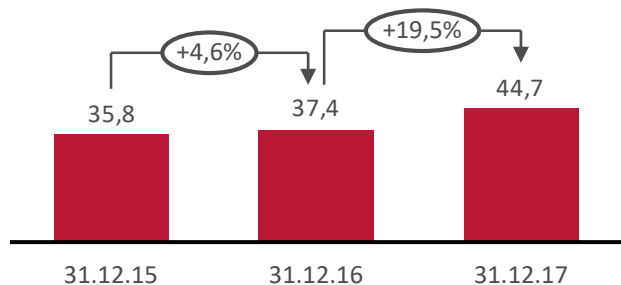


Total growth deposits 13.9 % in 2017

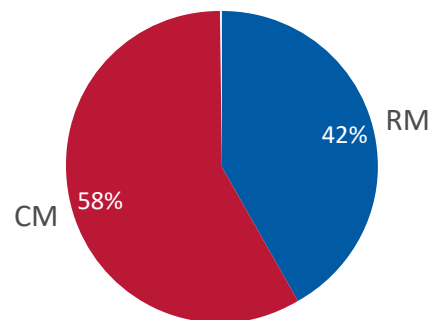
Deposits RM + 6.8 %



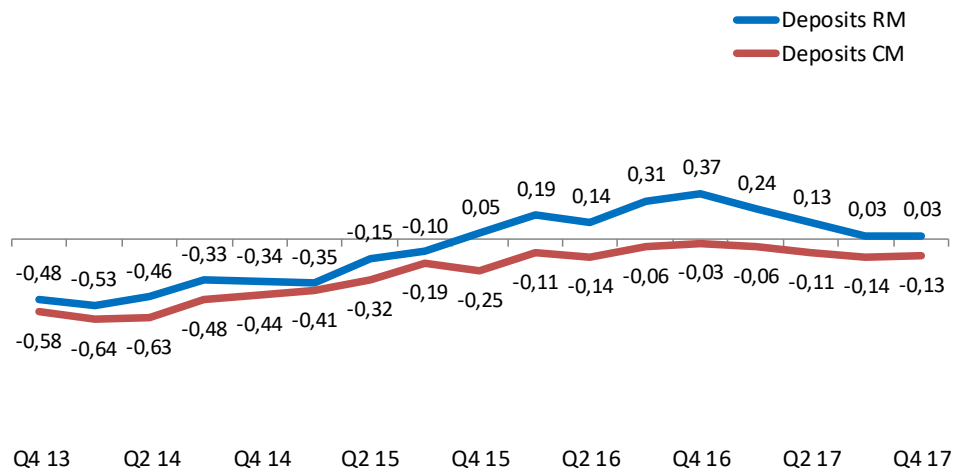
Deposits CM + 19.5 %



Share of deposits



Deposit margins Retail and Corporate



Comments

- Decreased Nibor has weakened the margins in 2017

Change in net interest income

2017 compared with 2016

Net interest 2017	2.225
Net interest 2016	1.929
Change	296

Obtained as follows:

Fees on lending	-8
Lending volume	161
Deposit volume	6
Lending margin	163
Deposit margin	-66
Equity capital	9
Funding and liquidity buffer	-23
Subsidiaries	54
Change	296

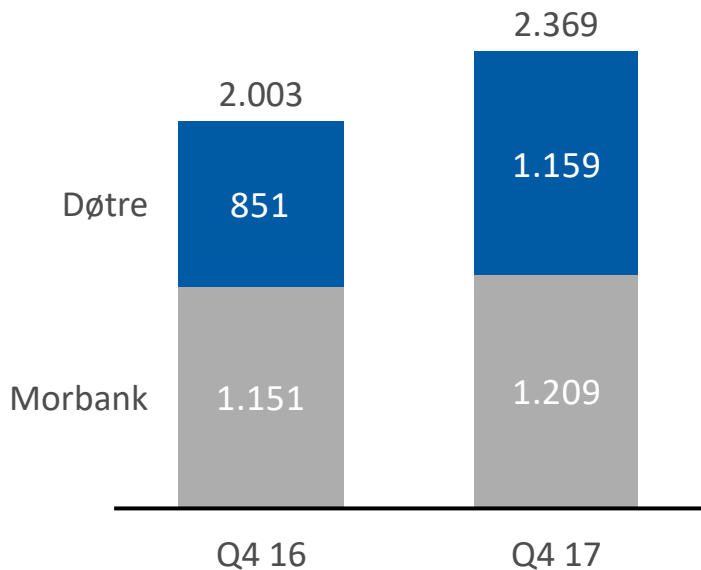
Comments

- Increased lending volume and lending margins the main reason for higher net interest income

Banking operations made more efficient, increased activity in the subsidiaries

Parent bank target of zero growth in costs stands firm

Kostnader i konsernet i 2016 og 2017

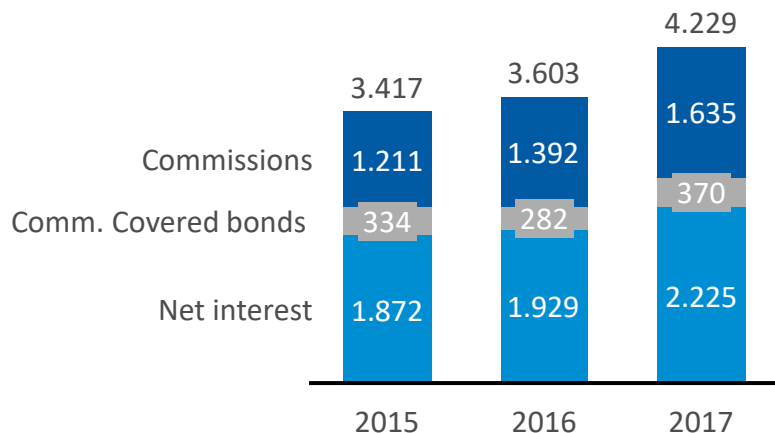


Cost growth due to focus on subsidiaries

- Cost growth in the subsidiaries
 - Acquisitions by SMN Regnskapshuset
 - Stronger focus on SpareBank 1 Markets
 - Start-up costs, BN bolig
- The investments are aimed at consolidating and developing the subsidiaries' strong position in their respective segments
- In 2016 the parent bank's costs were reduced by NOK 24m due to the termination of the defined benefit pension scheme (reduction of 24m) and a provision for reorganisation (increase of NOK 50m)
- Some cost growth in the parent bank due to the new tax on financial institutions and technological developments
- Parent bank target: zero growth in costs

Robust income platform and increased commission income

Net interest and other income



Commissions 2017 and 2016

<i>mill kr</i>	2017	2016	Change
Payment transmission income	207	196	11
Creditcards	59	63	-3
Commissions savings and asset management	117	97	20
Commissions insurance	172	159	13
Guarantee commissions	69	77	-8
Estate agency	365	391	-27
Accountancy services	357	213	144
Securities Broking	214	126	88
Other commissions	75	69	6
Commissions ex. Bolig/Næringskreditt	1.635	1.392	242
Commissions Boligkreditt (cov. bonds)	353	271	83
Commissions Næringskreditt (cov. bonds)	17	12	5
Total commission income	2.005	1.674	330

- Robust income platform
- A wide range of products both from the parent bank, the subsidiaries, and the SpareBank 1 Group

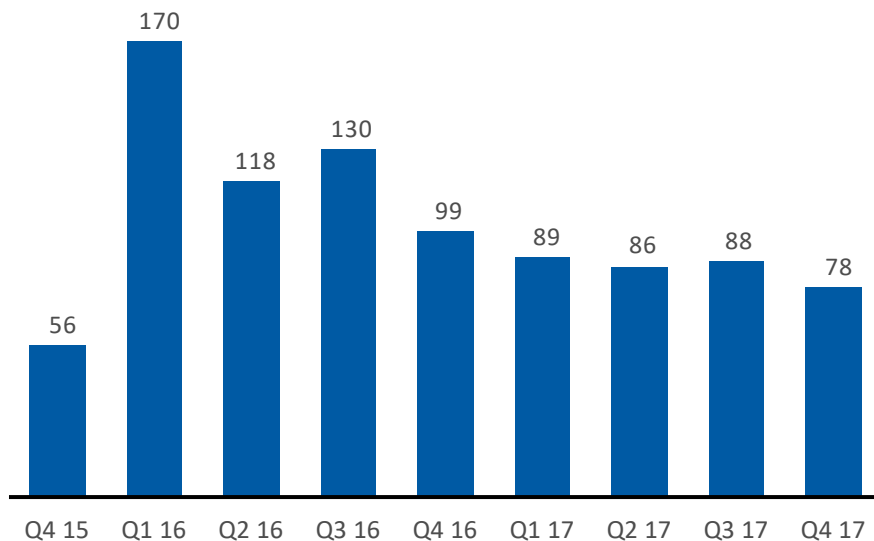
Subsidiaries

Pre tax profit subsidiaries

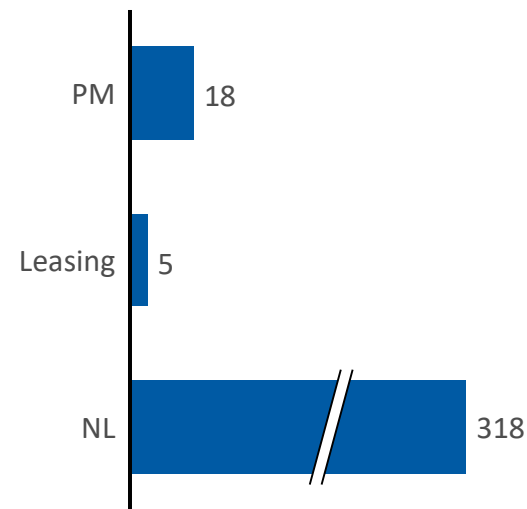
mNOK, SMN's share in parentheses	January to December 2017	January to December 2016	Change	Q4 17	Q3 17	Q2 17	Q1 17	Q4 16
EiendomsMegler 1 Midt-Norge (87 %)	3	67	-64	-10	-11	19	4	7
SpareBank 1 Regnskapshuset SMN (95 %)	60	43	17	15	9	20	15	10
SpareBank 1 Finans Midt-Norge (65 %)	128	103	25	35	36	30	28	29
SpareBank 1 Markets, proforma incl. SB1 Kapitalforaltning (67 %)	2	20	-18	8	-26	17	3	9
SpareBank 1 SMN Invest (100%)	43	74	-30	12	15	15	1	37
Other companies	22	20	1	5	5	6	5	15

Lower loan losses

Losses per quarter, NOKm



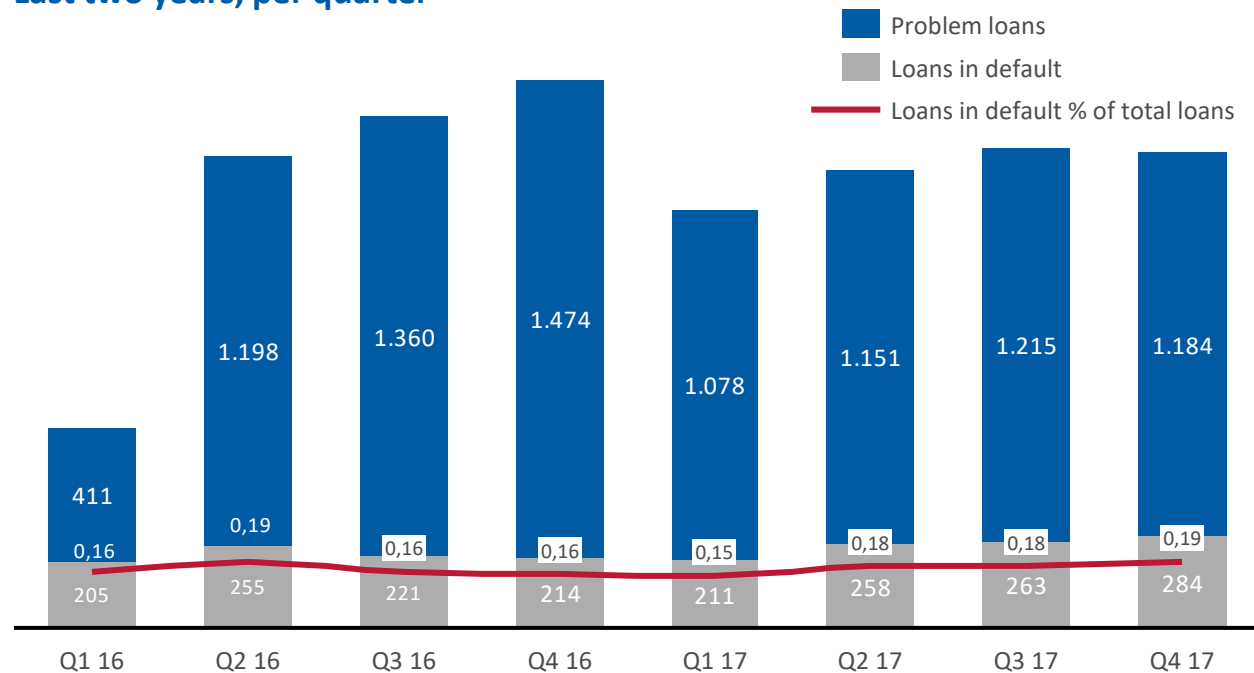
Distribution 2017



Loan losses including collective losses provisions 0.23 % (0.39 %) of gross lending as of 31.12.2017

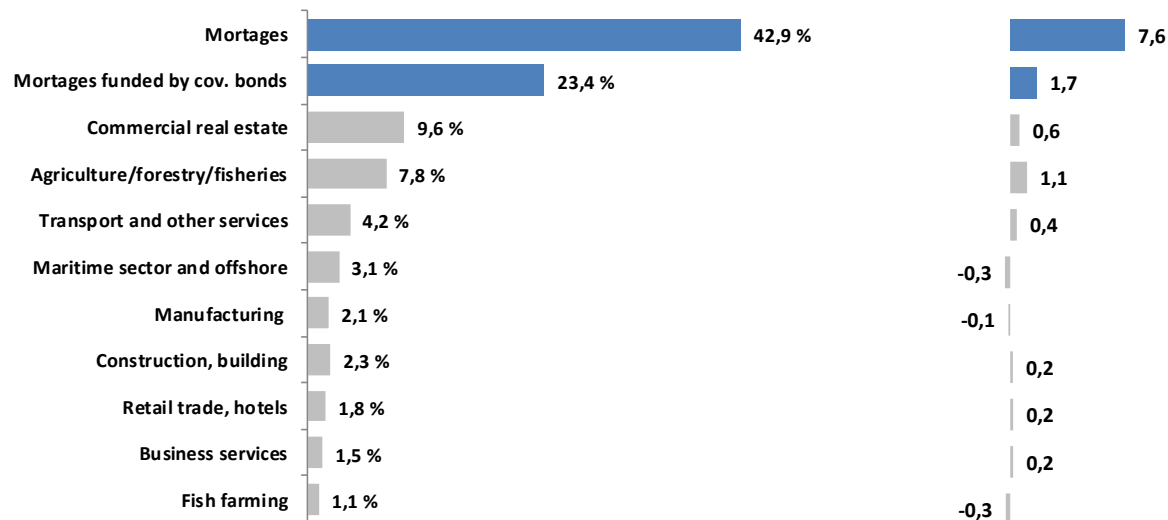
Very low levels on loans in default (0,19 %)

Last two years, per quarter



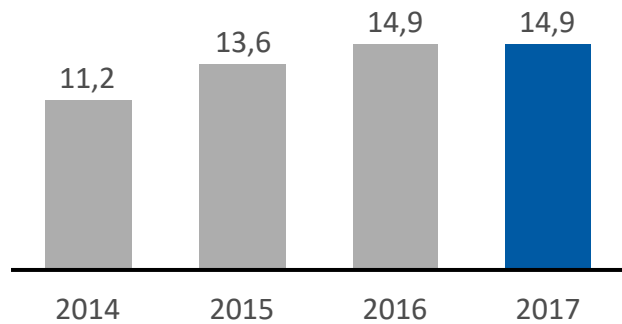
High share mortgages and diversified portfolio SMEs

Lending by sector as a share of total lending and change last 12 months, per cent

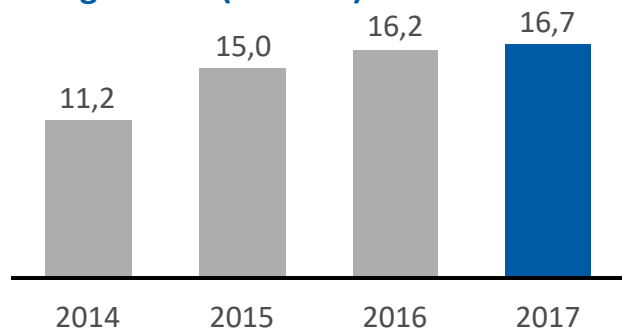


Strong capitalization

Development CET1

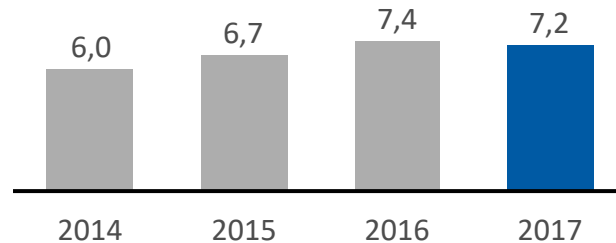


Development CET 1 without transitional arrangements (Basel III)



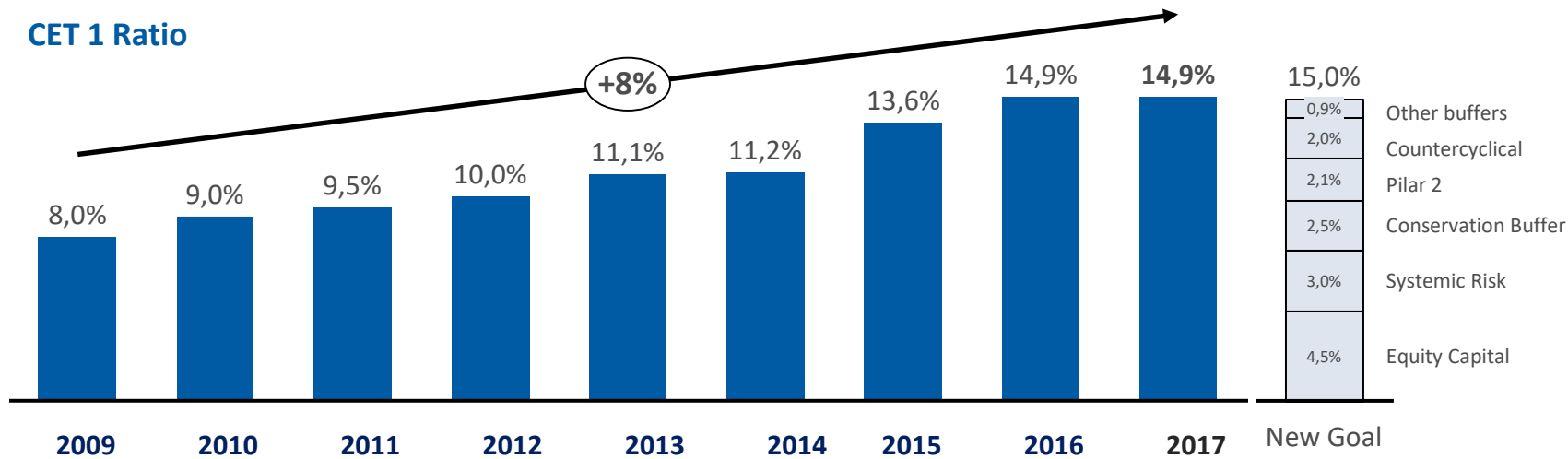
4th quarter 2017

Development leverage ratio



Strong development in CET 1 (capital and ratio)

CET 1 Ratio



	2009	2010	2011	2012	2013	2014	2015	2016	2017
CET 1 Capital	4.938	6.177	6.687	8.254	9.374	10.679	12.192	13.229	13.938
ROE	16,2 %	14,6 %	12,8 %	11,7 %	13,3 %	15,1 %	10,7 %	11,3 %	11,5 %
RWA	64.400	66.688	75.337	82.450	84.591	95.322	89.465	88.788	93.474

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SMN homepage og internet bank:
HuginOnline:
Equity capital certificates in general:

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www.huginonline.no
www.grunnfondsbevis.no



Financial calendar 2017

Q4 2017	7. February 2017
Q1 2018	4. May 2018
Q2 2018	7. August 2018
Q3 2018	26. October 2018

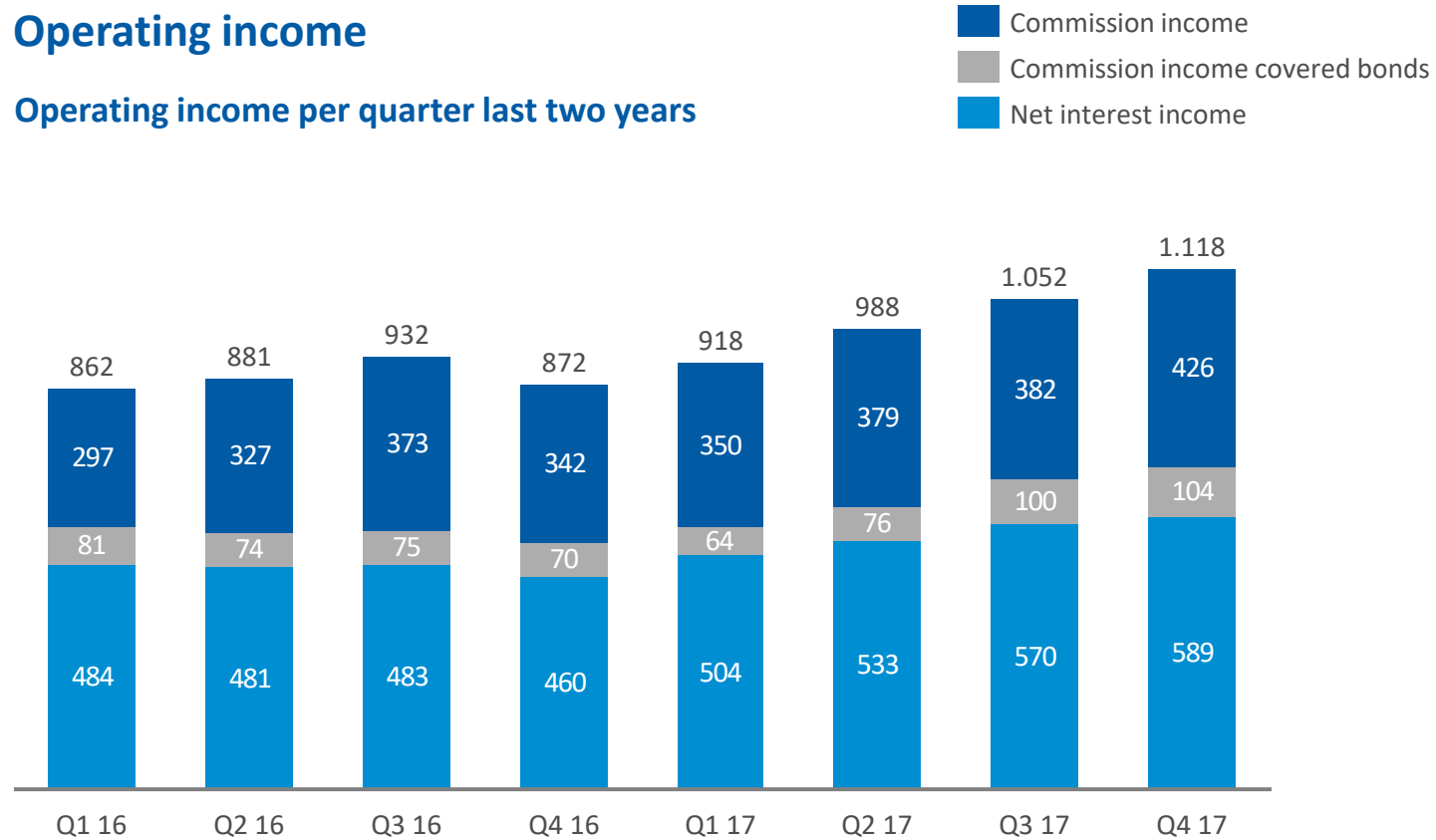
Appendix

4th quarter 2017



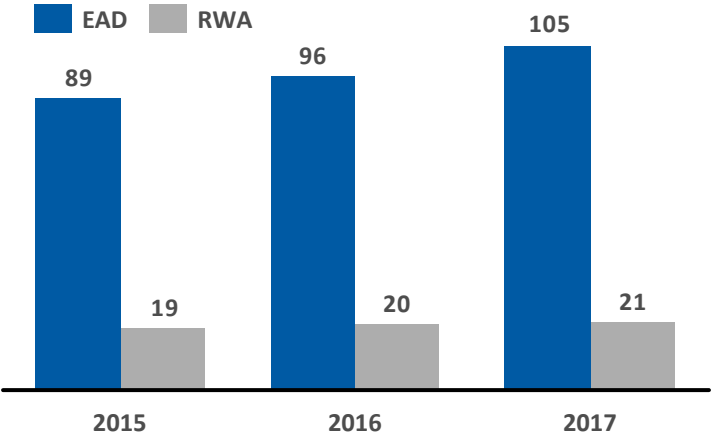
Operating income

Operating income per quarter last two years

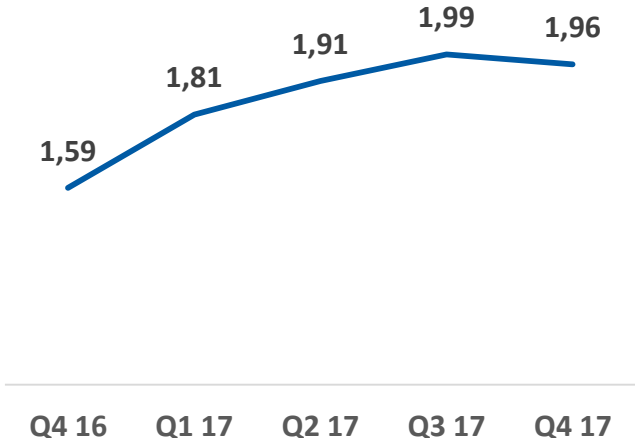


Good lending margins on mortgages at a low risk

Mortgages

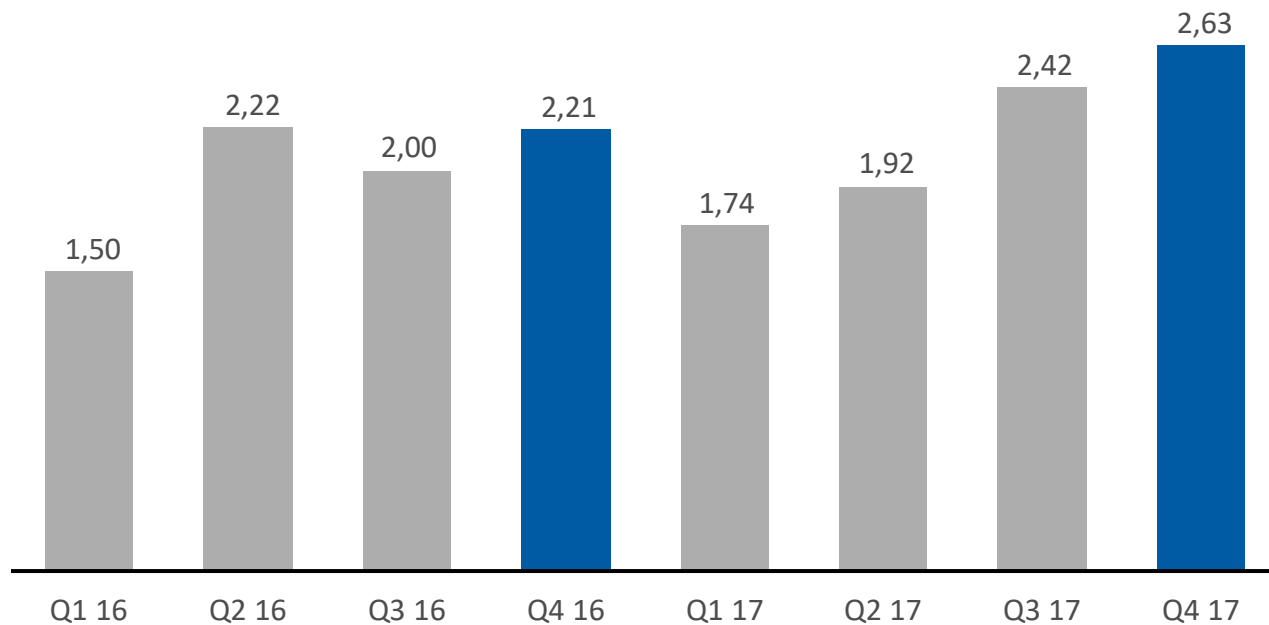


Lending margins



Earnings per ECC

Last two years per quarter



Associated companies

Profit shares after tax

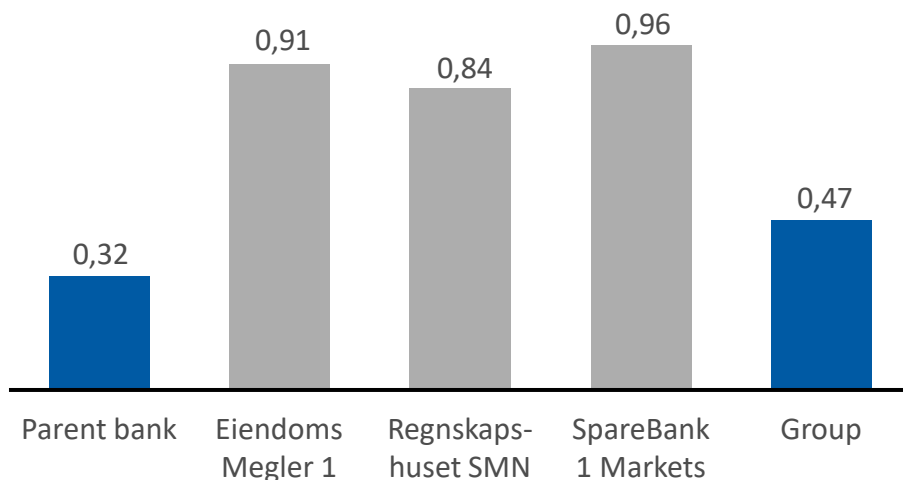
	January to December 2017	January to December 2016	Change	Q4 17	Q3 17	Q2 17	Q1 17	Q4 16
SpareBank 1 Gruppen (19,5 %)	349	317	32	134	80	68	66	97
SpareBank 1 Boligkreditt (19,0 %)	-41	-17	-24	-15	11	-13	-24	-26
SpareBank 1 Næringskreditt (36,5 %)	19	29	-10	1	5	5	8	8
BN Bank (33 %)	98	86	12	28	21	20	29	7
SpareBank 1 Kredittkort (17,9 %)	15	24	-8	5	3	5	2	3
SpareBank 1 Mobilbetaling (19,7 %)	-14	-27	13	0	0	-1	-13	-8

Return on financial investments

NOKm	Januar - Desember 2017	Januar - Desember 2016	Endring	Q4 17	Q3 17	Q2 17	Q1 17
Capital gains shares	62	76	-14	53	0	1	8
Gain/(loss) on derivatives	148	280	-131	55	72	25	-3
<i>of which basis-swap</i>	-50	-8	-42	6	37	-39	-55
Gain/(loss) on other financial instruments at fair value	7	26	-19	-4	-5	5	11
Foreign exchange gain / (loss)	45	51	-6	16	10	13	6
Gain/(Loss) on certificates and bonds	58	-2	60	-20	20	10	49
Gains/(Loss) on shares and share derivatives at SpareBank 1 Markets	43	25	19	10	8	13	12
Gain/(loss) on financial instruments related to hedging	-46	-21	-25	-2	3	-32	-16
Net return on financial instruments	317	434	-117	108	108	35	66

SpareBank 1 SMN will come across as cost-efficient not just on an individual basis but also as a group

High operating margins in EM1 and Regnskapshuset SMN



Profitable and non-capital-intensive subsidiaries:

- Both EM1 and Regnskapshuset SMN are companies making a sound profit – and requiring little equity capital compared with the group's other businesses
- In their respective segments they are highly cost-efficient
- But pose a challenge to the group's cost / income ratio

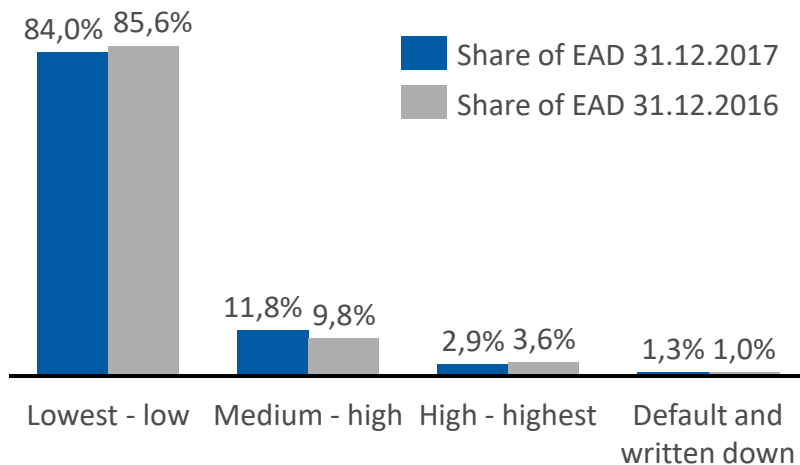
Balance sheet

Last three years

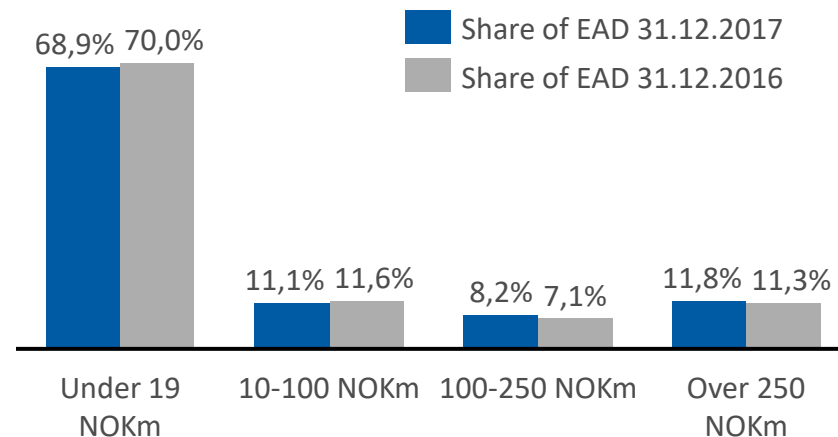
	31.12.17	31.12.16	31.12.15
Funds available	27,3	21,8	21,4
Net loans	111,0	101,4	93,4
Securities	1,8	1,5	1,5
Investment in related companies	6,4	5,7	5,5
Goodwill	0,8	0,6	0,5
Other assets	6,0	7,1	9,5
Total Assets	153,3	138,1	131,9
Capital market funding	51,8	46,8	43,3
Deposits	76,5	67,2	64,1
Other liabilities	5,3	5,6	7,1
Subordinated debt	2,2	2,2	3,5
Equity ex hybrid bonds	16,5	15,3	12,9
Hybrid bonds	1,0	1,0	1,0
Total liabilities and equity	152,3	137,1	130,9
in addition loans sold to Boligkreditt and Næringskreditt	36,7	35,2	33,4

Stable credit risk

SpareBank 1 SMN's loans distributed on risk class and share of Exposure At Default



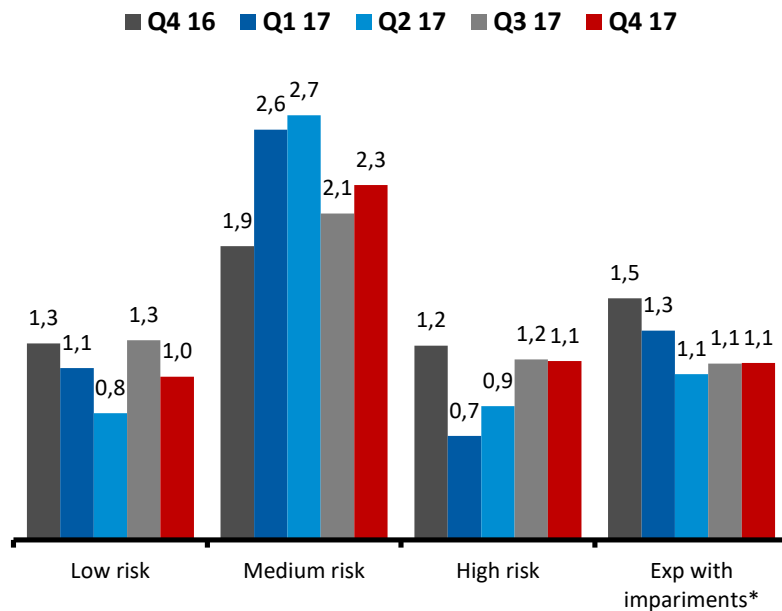
SpareBank 1 SMN's loans distributed on size of customer engagement and share of Exposure At Default



High impairment share for problem exposures

Default risk class distribution

4rd quarter 2016 – 4rd quarter 2017 (bill NOK)



4th quarter 2017

*) Incl. exposures with final losses in the quarter

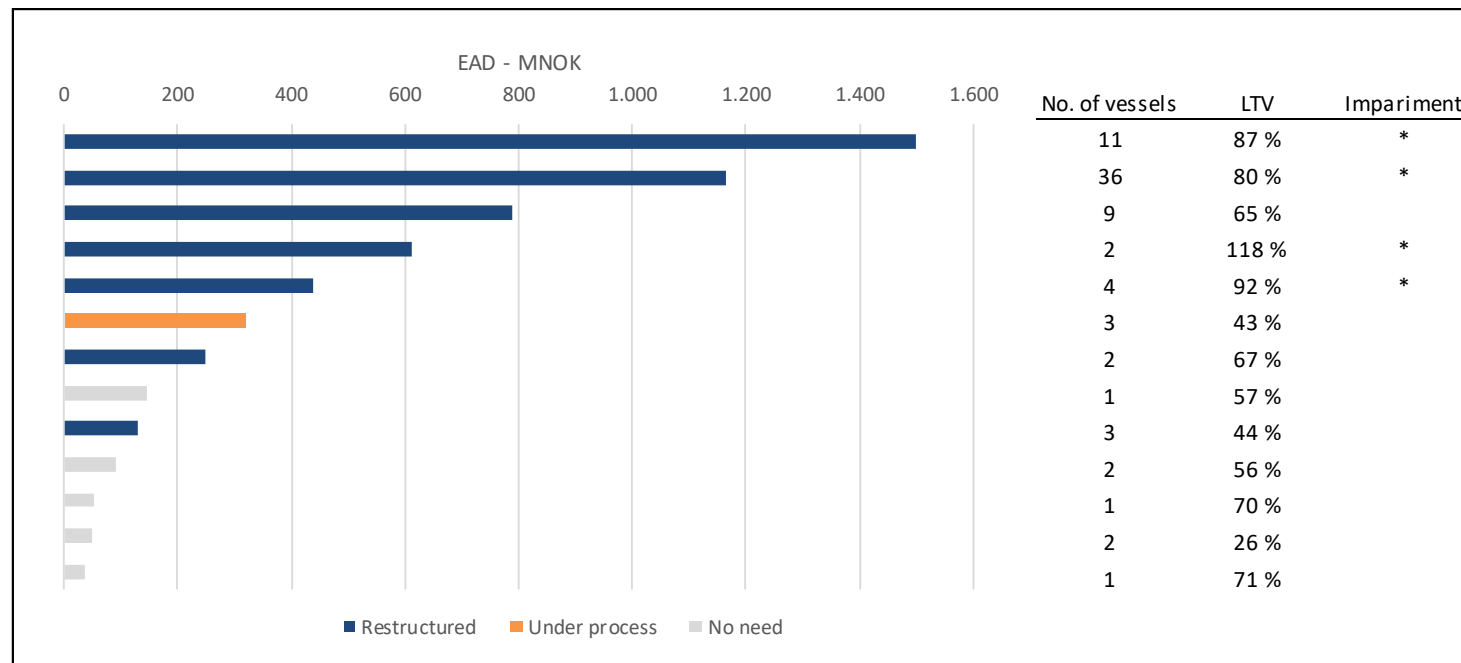
Impairments per default risk class and share of EAD

31 December 2017

mill kr	EAD	Indi- vidual	Group	Total impair- ments	Share of EAD
Low risk	1.044		2	2	0,2 %
Medium risk	2.271		28	28	1,2 %
High risk	1.145		35	35	3,1 %
Obligors with impairments / defaulted	1.132	639		639	56,4 %
Total	5.592	639	65	704	12,6 %

Financial restructuring implemented for most shipowners

Offshore Service Vessels – Largest customer groups



LTV = Exposure with collateral in vessels / Market value of vessels (total for customer group)
Barges not included

* = individual impairments
4th quarter 2017

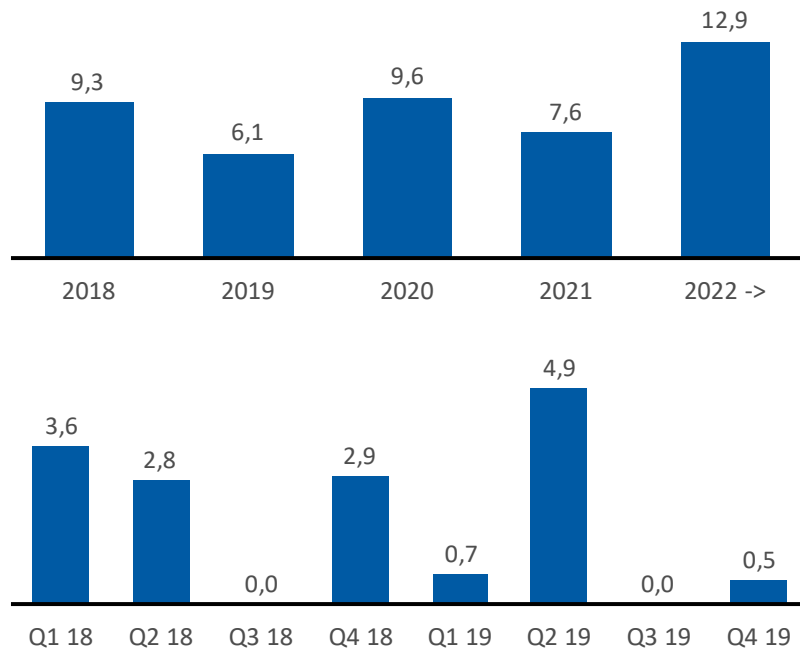
Strengthened capital adequacy

As at 31. December 2017 and 2016

<i>NOKm</i>	31.12.17	31.12.16
Core capital exclusive hybrid capital	13.938	13.233
Hybrid capital	1.886	1.841
Core capital	15.824	15.073
Supplementary capital	1.922	2.116
Total capital	17.746	17.189
Total credit risk IRB	4.205	4.153
Exposures calculated using the standardised approach	1.820	1.772
Debt risk, Equity risk	40	41
Operational risk	510	479
CVA	117	84
Transitional arrangements	784	574
Minimum requirements total capital	7.478	7.103
RWA	93.474	88.786
CET 1 ratio	14,9 %	14,9 %
Core capital ratio	16,9 %	17,0 %
Capital adequacy ratio	19,0 %	19,4 %
Leverage ratio	7,2 %	7,4 %

Satisfying access to capital market funding

Funding maturity 31. December 2017



4th quarter 2017

Comments

- SpareBank 1 Boligkreditt is the main funding source through covered bonds. NOK 35 billion transferred as of 31. December 2017
- Maturities next two years NOK 15.4 bn:
 - NOK 9.3 bn in 2018
 - NOK 6.1 bn in 2019
- LCR 164 % as at 31. December 2017

Key figures ECC

Last five years

	2017	2016	2015	2014	2013
ECC ratio	64,0 %	64,0 %	64,0 %	64,6 %	64,6 %
Total issued ECCs (mill)	129,38	129,64	129,43	129,83	129,83
ECC price	82,25	64,75	50,50	58,50	55,00
Market value (NOKm)	10.679	8.407	6.556	7.595	7.141
Booked equity capital per ECC	78,81	73,35	67,39	62,04	55,69
Post-tax earnings per ECC, in NOK	8,71	7,93	6,96	8,82	6,92
Dividend per ECC	4,40	3,00	2,25	2,25	1,75
P/E	9,44	8,17	7,26	6,63	7,95
Price / Booked equity capital	1,04	0,88	0,75	0,94	0,99

Key figures

Last three years

	31.12.17	31.12.16	31.12.15
CET 1 ratio	14,9 %	14,9 %	13,6 %
Core capital ratio	16,9 %	17,0 %	15,6 %
Capital adequacy	19,0 %	19,4 %	18,3 %
Leverage ratio	7,2 %	7,4 %	6,7 %
Growth in loans (incl.Boligkreditt and Næringskreditt)	8,2 %	8,0 %	5,8 %
Growth in deposits	13,9 %	4,8 %	5,6 %
Deposit-to-loan ratio	68,2 %	65,6 %	68,2 %
RM share loans	66,3 %	65,0 %	63,4 %
Cost-income ratio	47,5 %	44,5 %	49,8 %
Return of equity	11,5 %	11,3 %	10,7 %
Impairment losses ratio	0,23 %	0,39 %	0,14 %