SpareBank 1 SMN | Bank Realtor Accounting

Debt Presentation
Second quarter 2026

Disclaimer

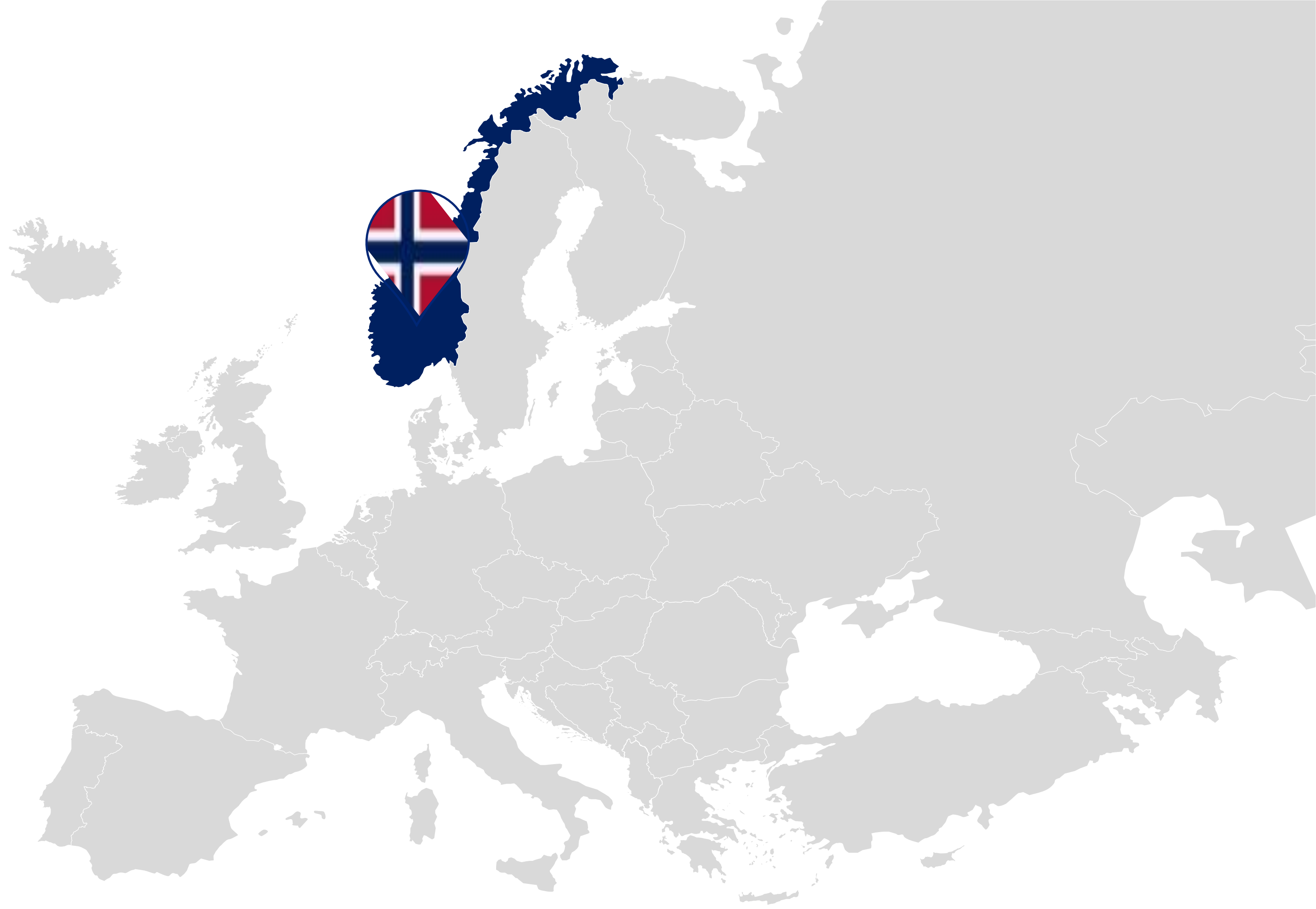
This presentation contains certain forward-looking statements relating to the business, financial performance and results of SpareBank 1 SMN and/or the industry in which it operates. Forward- looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words “believes”, "expects”, “predicts”, “intends”, “projects”, “plans”, “estimates”, “aims”, “foresees”, “anticipates”, “targets”, and similar expressions.

The forward-looking statements contained in this presentation, including assumptions, opinions and views of SpareBank 1 SMN, or cited from third party sources, are solely opinions and forecasts which are subject to risks, uncertainties and other factors that may cause actual events to differ materially from any anticipated development. Important factors that may cause such a difference for SpareBank 1 SMN are but not limited to: (i) the macroeconomic development, (ii) change in the competitive climate, (iii) change in the regulatory environment and other government actions and (iv) change in interest rate and foreign exchange rate levels.

SpareBank 1 SMN do not provide any assurance that the assumptions underlying such forward-looking statements are free from errors and do not accept any responsibility for the future accuracy of the opinions expressed in this presentation or the actual occurrence of the forecasted developments. SpareBank 1 SMN assumes no obligation, except as required by law, to update any forward-looking statements or to conform these forward-looking statements to our actual results.

Content debt presentation

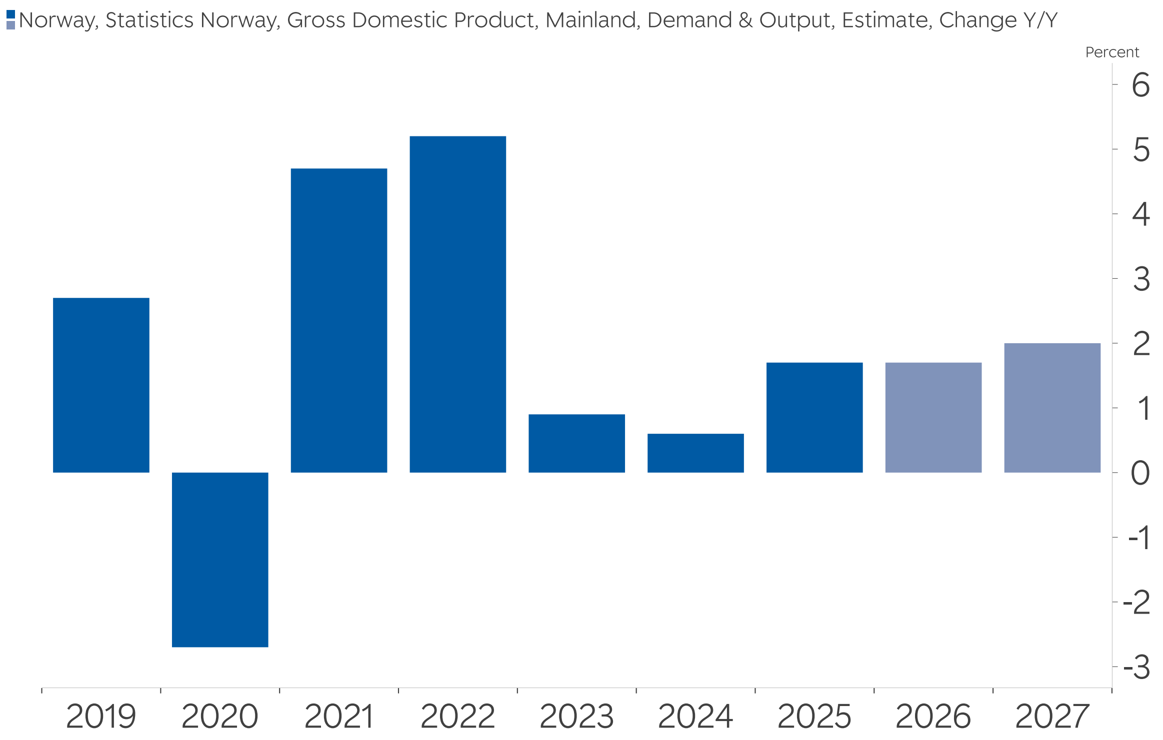
Norwegian Economic Overview



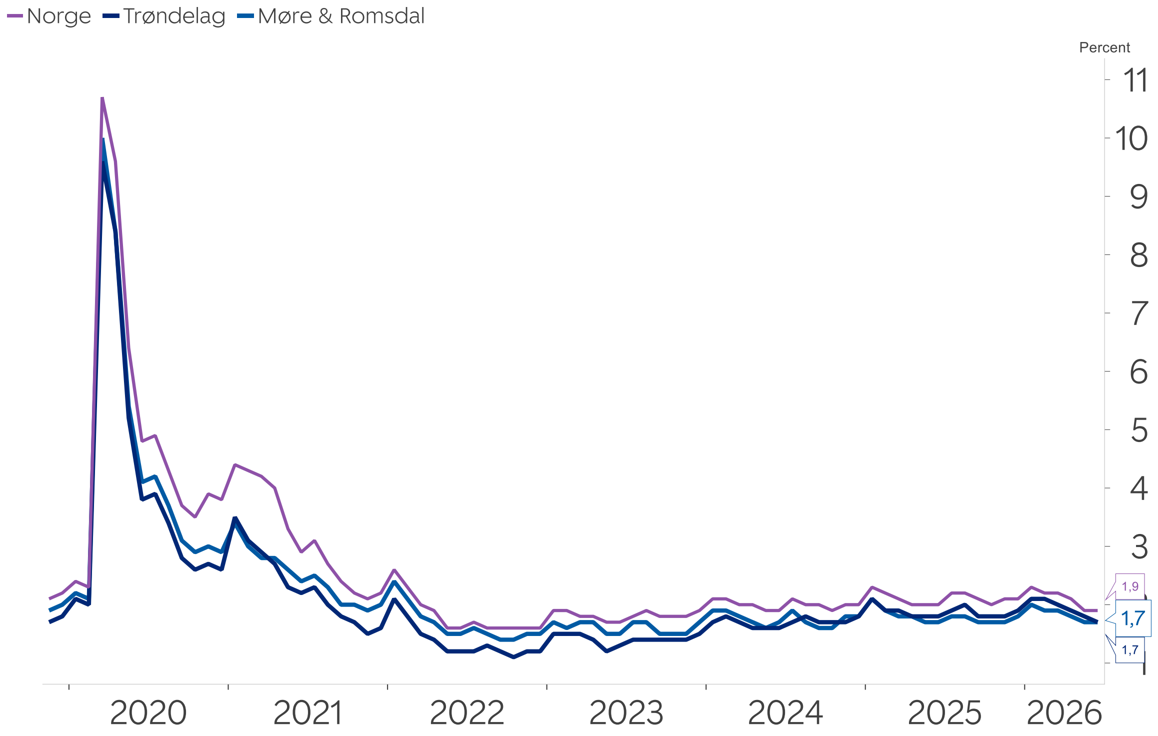
SpareBank 1 SMN | Bank Realtor Accounting

Robust Norwegian economy

GDP Mainland Norway. Growth



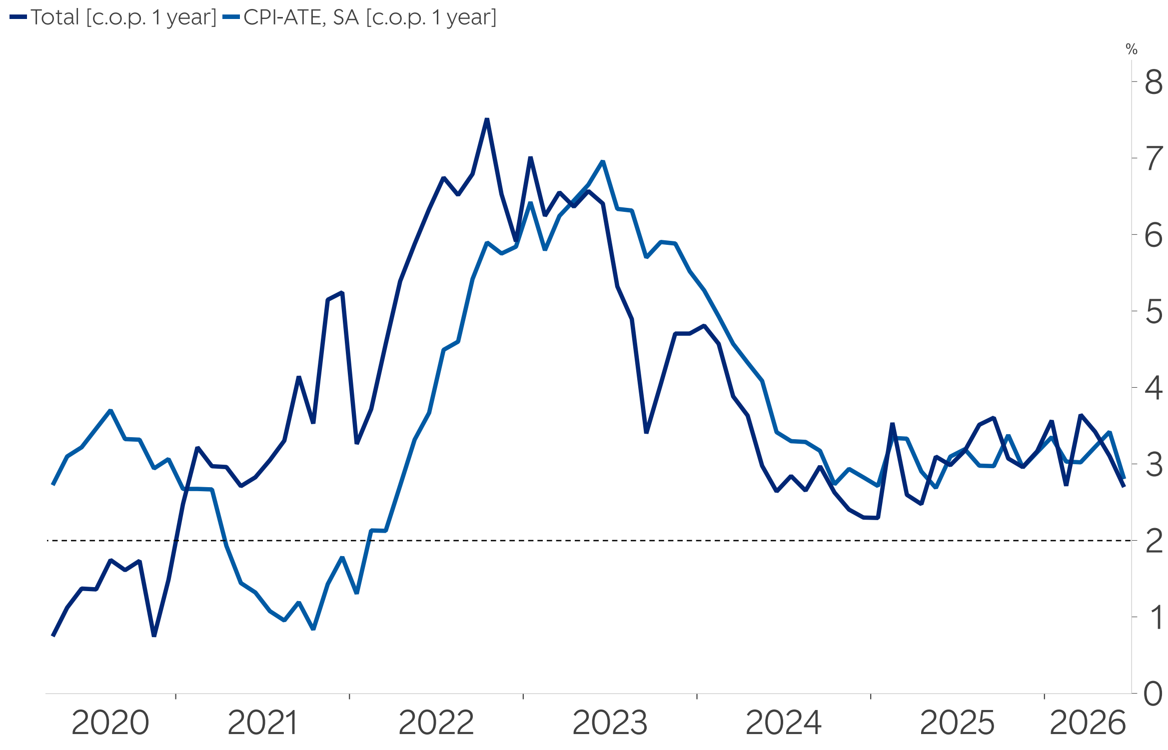
Unemployment rate



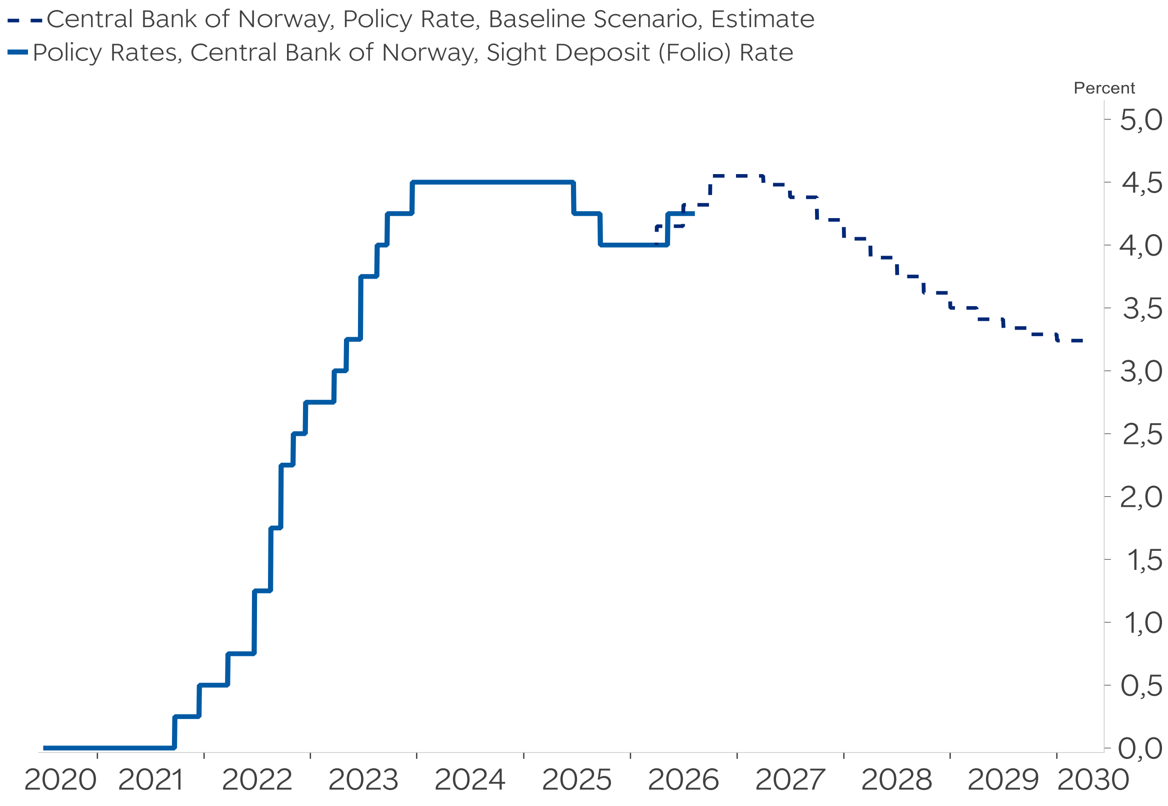
Source: Macrobond, Statistics Norway, NAV

Inflation is still above target

CPI and CPI-ATE



Key policy rate



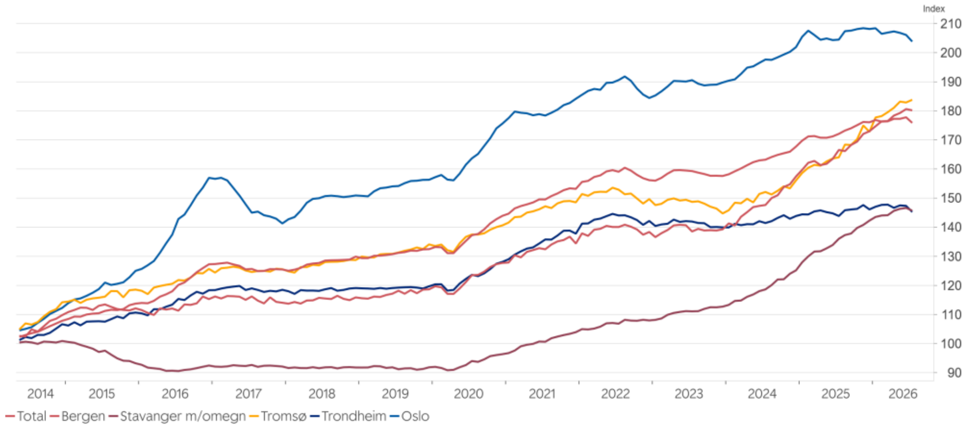
Source: Macrobond, Statistics Norway, Norges Bank

Bank
Realtor
Accounting

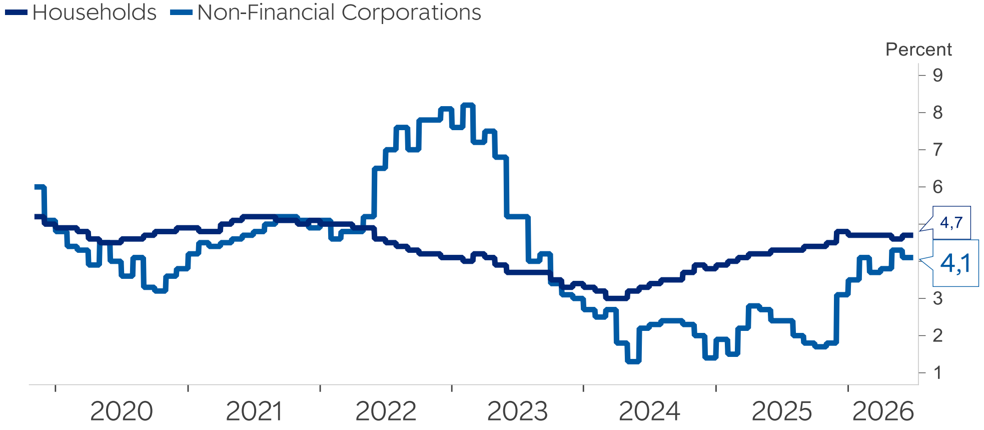
Overview and price development housing market

MORTGAGE MARKET	• Total size approximately NOK 3,900 billion 4Q 2024 (€350 bn) • Scheduled repayment mortgages: ca.85% • Typical maturity: 25 years • First priority security market, thorough documentation
HOME OWNERSHIP	• Over 82% of household's owner occupied • Between 50 and 60% are detached one-family houses
SOCIAL SAFETY	• Unemployment benefits represents ca 60% of salary for 2 years
PERSONAL LIABILITY	• Borrowers are personally liable for their debt • Swift foreclosure regime upon non-payment • Transparent information about borrowers (national debt registry)
MORTGAGE MARKET REGULATION	• Loan to value: 90 % • Flexible repayment mortgages: max 60 % LTV • 3% mortgage interest rate increase as stress test, min. 7 % • Maximum 5x debt / gross income for borrowers • Repayment minimum 2.5% p.a. when LTV > 60% • Exemptions 10% / 8% for Oslo
INTEREST PAYMENTS	• 95% of mortgages are variable rate • Interest rates can be reset at the banks's discretion, by giving the debtor 8 weeks' notice
TAX	• 22% of interest paid is tax deductible (equal to the basic rate of tax) • Owner occupied residence at 25% of market value for wealth tax

Residential real estate price, 12 months change



12-month credit growth (C2). Per cent



Source: Macrobond, Eiendomsverdi

SpareBank 1 SMN
Bank
Realtor
Accounting

About SpareBank 1 SMN

Bank
Realtor
Accounting

SpareBank 1 Alliance Banks – local presence and national integration

The Alliance was founded in 1996 and consists of 12 banks

SpareBank 1 SMN | Bank Realtor Accounting

Part of the SpareBank 1 Alliance

SpareBank 1 SMN | SpareBank 1 Sør-Norge | SpareBank 1 SNN | SpareBank 1 Østlandet | 8 other SpareBank 1 Banks

Retail and corporate banking in Norway

Holdco: SpareBank 1 Group

Product companies
(Products are marketed/distributed through the banks): Insurance, Investments funds, factoring, payments, other

Holdco: SpareBank 1 IT & Operations**

Business operations
and improvements, drives "economies of scale" for the banks**

Direct operating subsidiaries

SpareBank 1 Boligkreditt
Others

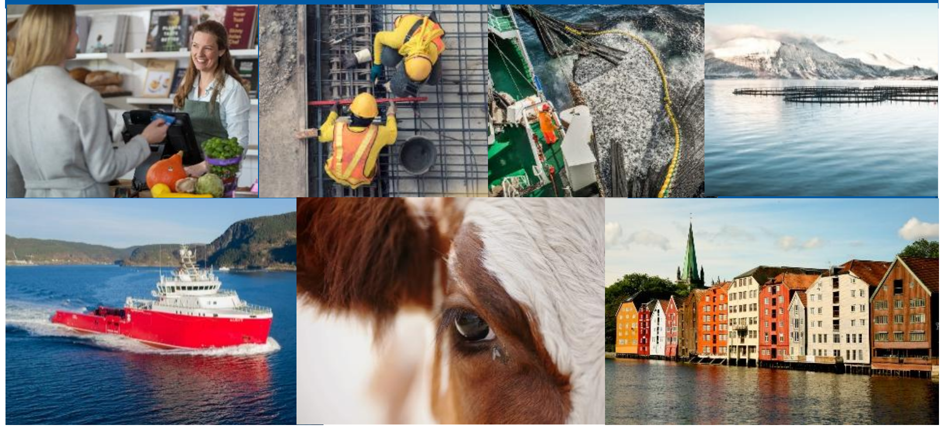
*** Marketing and distribution, Procurement, credit risk models, IT systems, business development*

SpareBank 1 SMN

City of Trondheim

The Norw. Uni. of Science and Tech

Main industries



Region

- The region's consists of two counties in the middle of Norway: Trøndelag and Møre and Romsdal
- Population is approx. 760,000 people or 14 % of the Norwegian total
- The main town of Trondheim is an historic town and was once the Norwegian capital
- The renowned Norwegian University of Science and Technology (NTNU) is located in Trondheim creating a vibrant tech community
- Main industries in the region are: salmon farming, technology, retail, logistics centre, fisheries, shipping and yards, business services

SpareBank 1 SMN (or short SMN, established 1823)

- Market share leader in the region with app. 30 % market share
- 265 bn NOK lending volume
- Rating Aa3 (outlook stable)
- Listed equity since 1994; equity and SMN bonds (senior and sub) trades on the Oslo exchange
- Covered bond funding through SpareBank 1 Boligkreditt
- 2nd largest Alliance membership bank by assets and equity cap

Bank
Realtor
Accounting

Our mission

Customers
Mid-Norway's leading finance centre

Owners
Among the top performers in the Nordics

Community
Creating long-term value

SpareBank 1 SMN | Bank Realtor Accounting

A strong financial ecosystem

unified in one integrated financial services platform

SpareBank 1 Finans Midt-Norge
SpareBank 1 Regnskapshuset
EiendomsMegler 1
Norion
En del av SpareBank 1 SMN-konsernet

SpareBank 1 Factoring
ODIN
Spleis
SpareBank 1 Forsikring
SB1 Markets

Fremtind
Kredittbanken
Del av SpareBank 1 og Eika
Vipps
LO favør
Kredinor
bank axept
bankID

SpareBank 1 SMN
Bank
Realtor
Accounting

The World Cup created a public celebration. We created the meeting places.

When the World Cup fever swept over the country, we invited people to a public festival throughout Central Norway.
With a big screen at Torvet in Trondheim and events in several places in the region, we gathered young and old for free, alcohol-free and family-friendly experiences.

SpareBank 1 SMN
Bank
Realtor
Accounting

SpareBank 1

Second quarter 2026

SpareBank 1 SMN

Bank
Realtor
Accounting

Q2 2026

16.2 %
Return on equity

NOK 1,179m
Profit after tax

17.0 %
CET1-ratio

Lending growth	**1.4 %**
Retail banking	1.8 %
Corporate banking	0.5 %

Deposit growth	**3.2 %**
Retail banking	5.2 %
Corporate banking	0.9 %

Operating margin subsidiaries

Regnskapshuset SMN	23.3 %
Eiendomsmegler 1 Midt-Norge	24.6 %
SB1 Finans Midt-Norge	14.7 % (ROE)

H1 2026 results

13.7 %
Return on equity

NOK 2,028m
Profit after tax

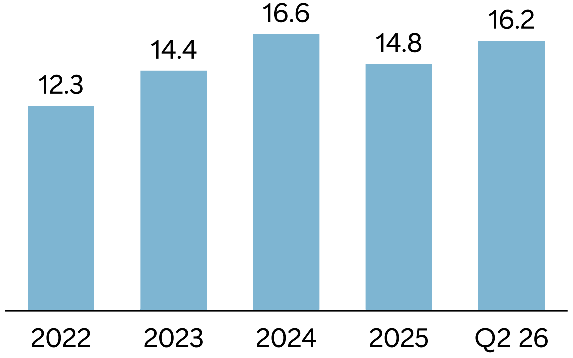
NOK 135m
Loan losses

Financial targets

Profitable

13 %
ROE

Return on equity (per cent)

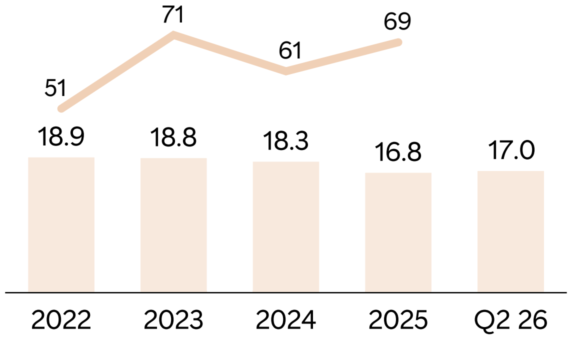


Solid

15.9%
CET 1 - ratio

~ 50 %
Payout ratio

Solidity (per cent)

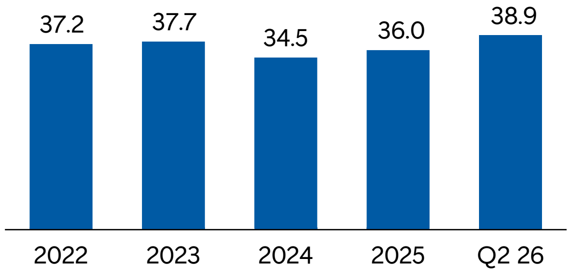


Efficient

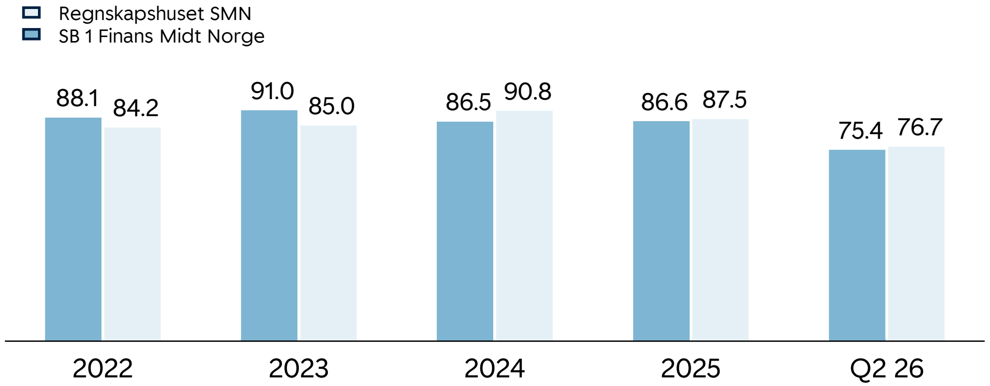
< 40 %
Cost/income in parent bank ex. finance

< 85 %
Cost/income subsidiaries

Cost/income bank ex. finance (per cent)



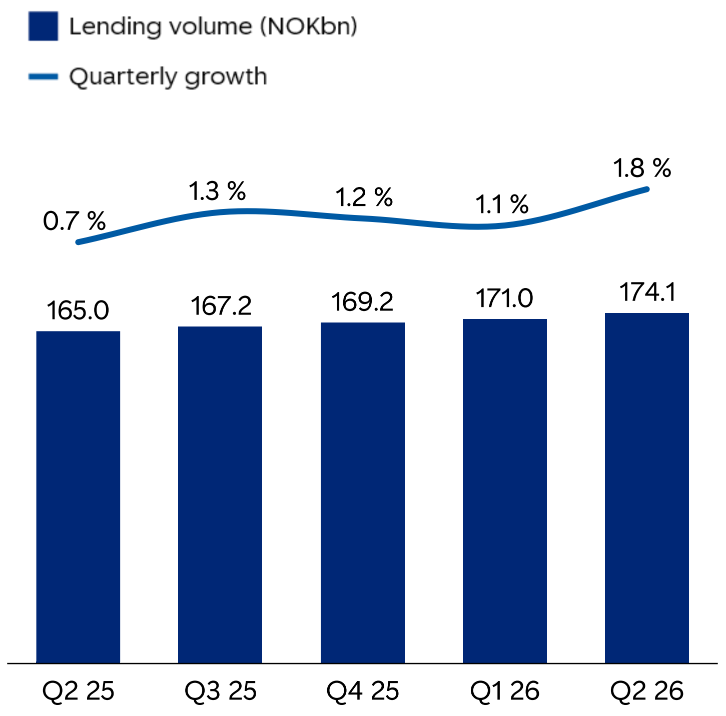
Cost/income subsidiaries (per cent)



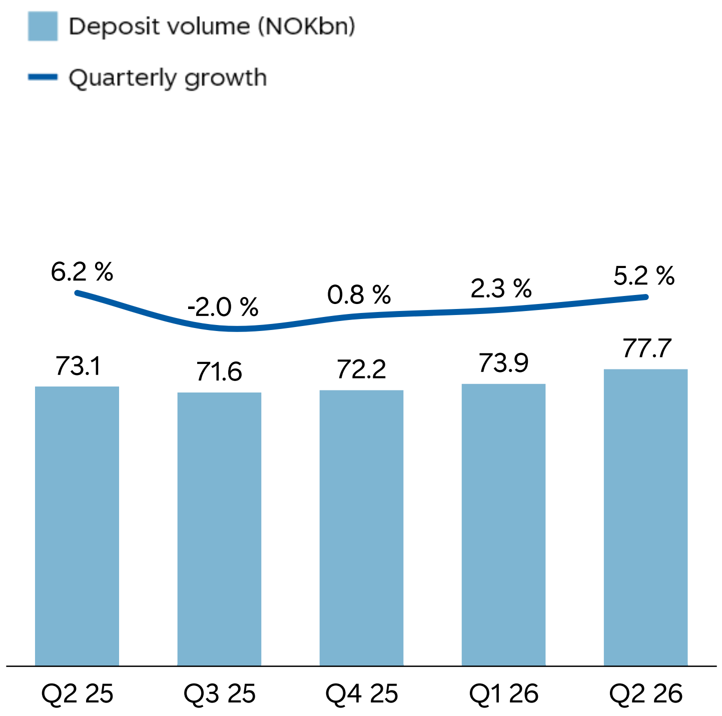
SpareBank 1 SMN
Bank
Realtor
Accounting

Growth and margins in Retail Banking - quarterly

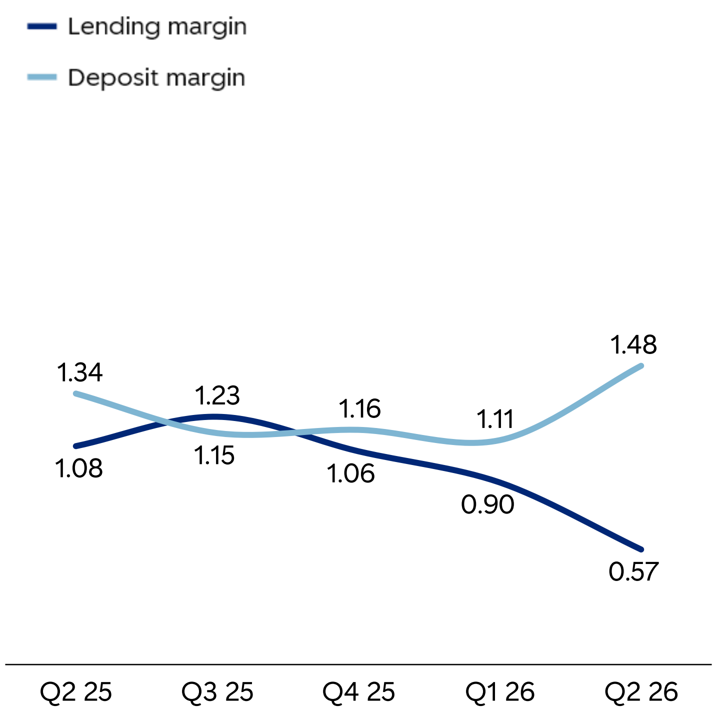
Lending volume (NOKbn)



Deposit volume (NOKbn)



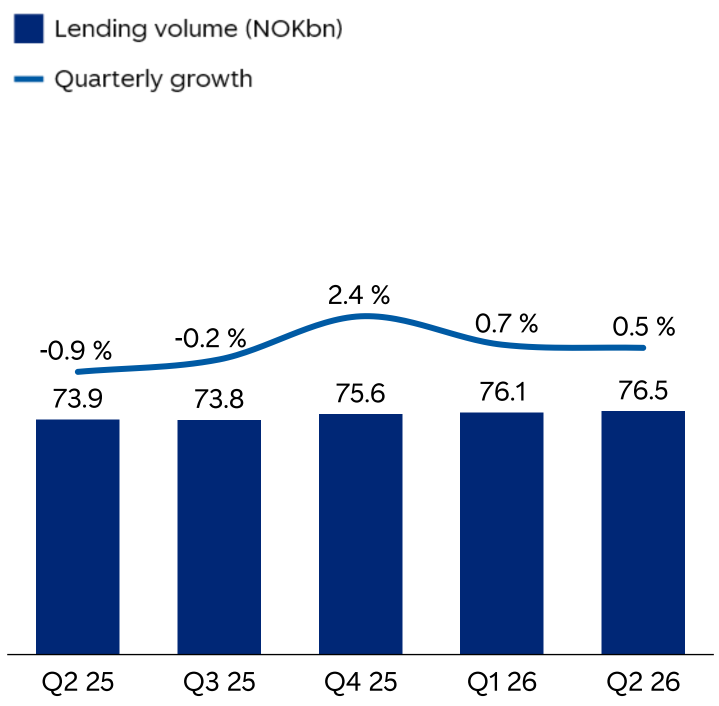
Margins vs NIBOR3M



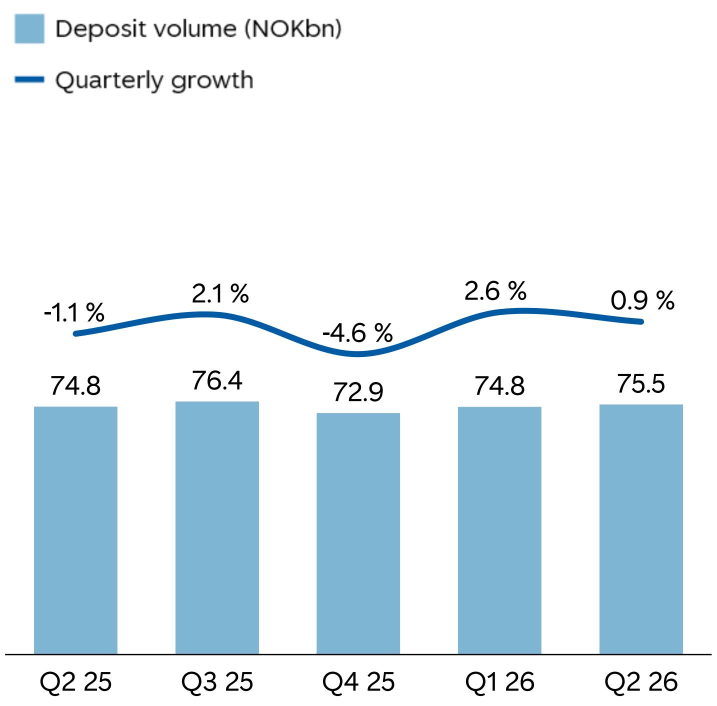
Margins have been restated and now include loan fees, contributions to the banks' deposit guarantee scheme and resolution fund, as well as interest rate hedging instruments related to fixed-rate loans.

Growth and margins in Corporate Banking - quarterly

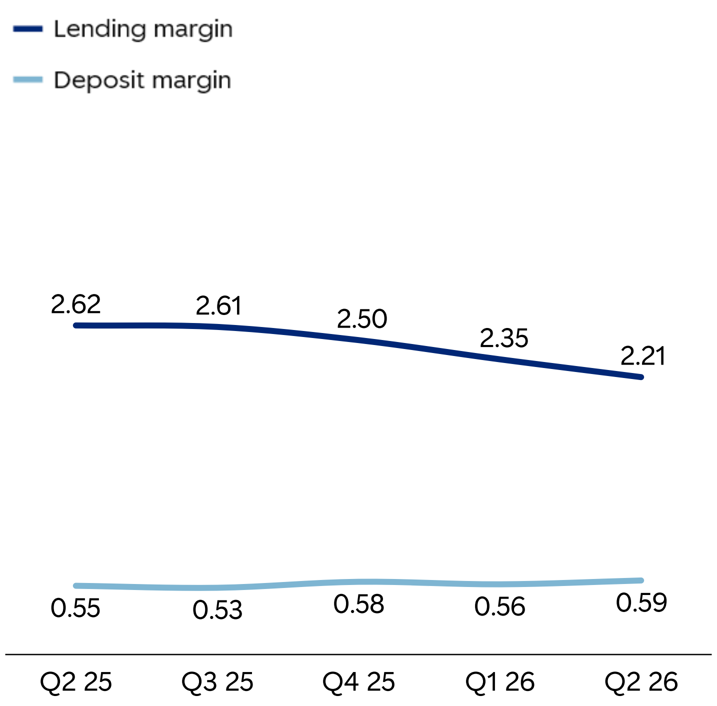
Lending volume (NOKbn)



Deposit volume (NOKbn)



Margins vs NIBOR3M



Margins have been restated and now include loan fees, contributions to the banks' deposit guarantee scheme and resolution fund, as well as interest rate hedging instruments related to fixed-rate loans.

SpareBank 1 SMN | Bank Realtor Accounting

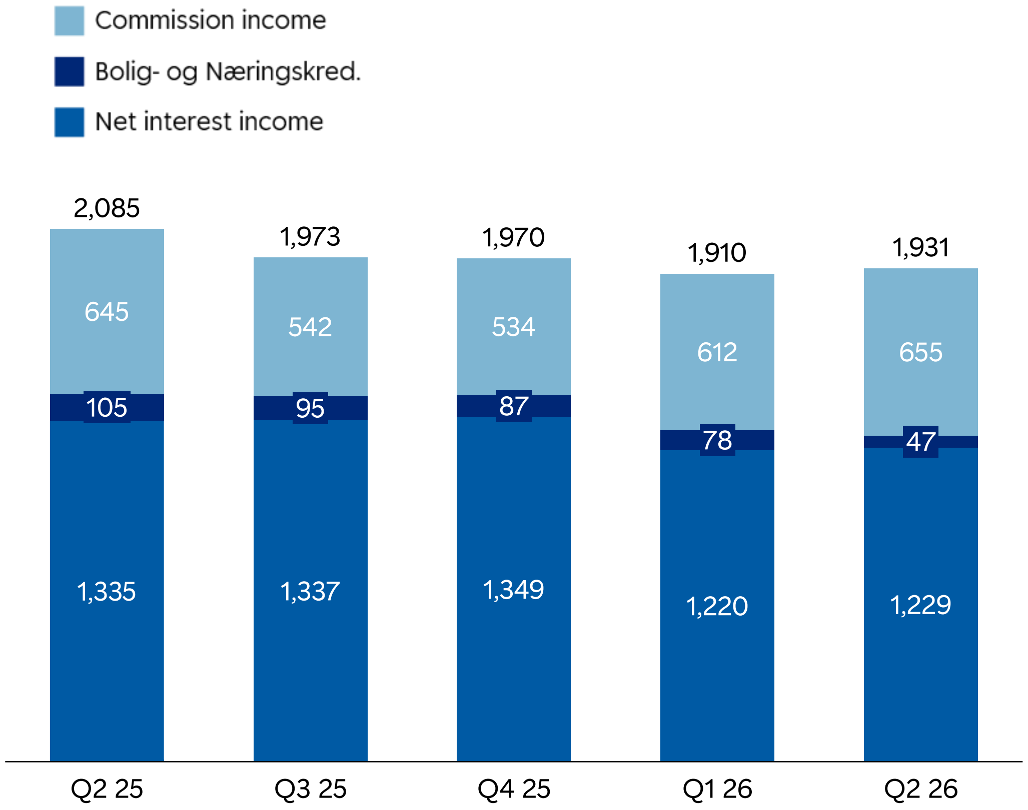
Results

NOK mill	Q2 26	Q1 26	Q4 25	Q3 25	Q2 25	Change from Q1 26	Change from Q2 25
Net interest income	1,229	1,220	1,349	1,337	1,335	9	-106
Commission income and other income	702	690	621	636	749	12	-48
Operating Income	**1,931**	**1,910**	**1,970**	**1,973**	**2,085**	**21**	**-154**
Total operating expenses	889	920	886	850	937	-31	-48
Pre-loss result of core business	**1,042**	**990**	**1,084**	**1,123**	**1,148**	**53**	**-106**
Losses on loans and guarantees	35	100	61	27	32	-65	3
Post-loss result of core business	**1,007**	**889**	**1,024**	**1,096**	**1,116**	**118**	**-109**
Related companies	355	212	278	278	271	143	84
Securities, foreign currency and derivates	77	-46	25	75	19	124	59
Result before tax	**1,439**	**1,055**	**1,326**	**1,448**	**1,405**	**384**	**34**
Tax	260	206	265	275	270	55	-9
Result investment held for sale	0	0	0	-2	-5	1	5
Net profit	**1,179**	**849**	**1,061**	**1,171**	**1,131**	**330**	**49**
Return on equity	**16.2 %**	**11.3 %**	**13.7 %**	**15.9 %**	**16.2 %**	**4.9 %**	**0.0 %**

SpareBank 1 SMN | Bank Realtor Accounting

Income

Net interest income and other income (NOKm)

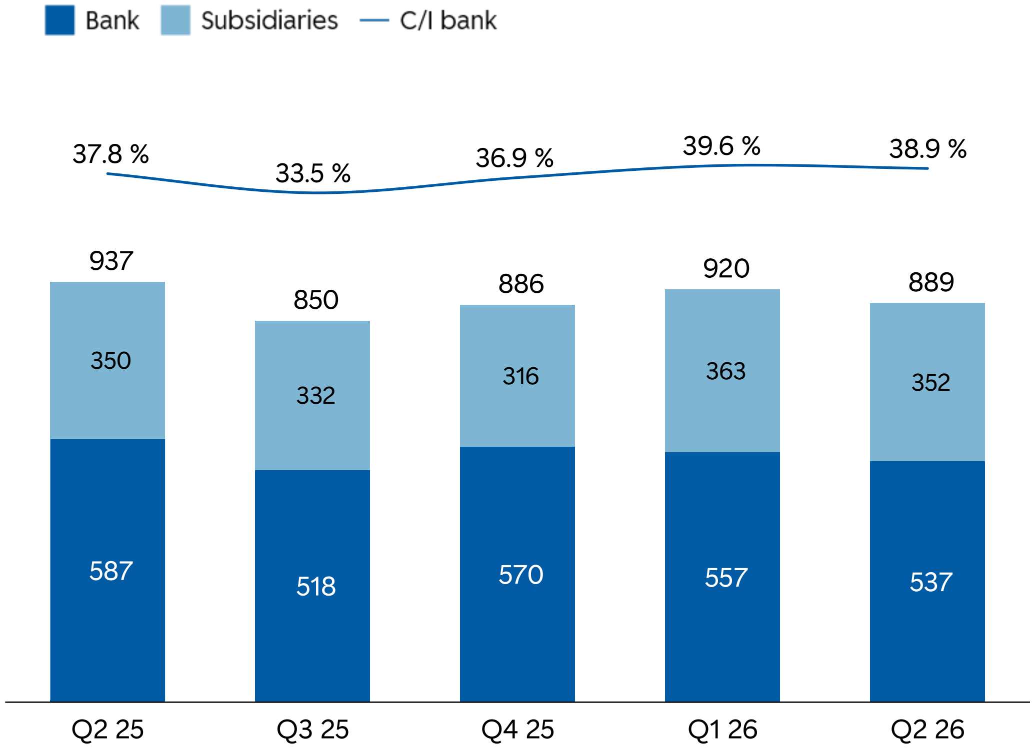


Commission income

NOK mill	Q2 26	Q1 26	Q4 25	Q3 25	Q2 25	Change from Q1 26	Change from Q2 25
Payment transmission income	66	86	89	65	67	-19	-1
Credit cards	15	13	11	33	22	2	-7
Commissions savings and asset mgmt	25	13	14	13	17	12	9
Commissions insurance	86	84	83	80	76	2	11
Guarantee commissions	14	17	17	16	21	-2	-7
Estate agency	197	148	136	165	192	49	5
Accountancy services	232	231	164	152	232	1	0
Other commissions	19	20	21	18	18	-2	0
Commissions ex. Bolig/Næringskreditt	**655**	**612**	**534**	**542**	**645**	**42**	**10**
Commissions Boligkreditt (cov. bonds)	44	75	83	91	101	-30	-56
Commissions Næringskred. (cov. bonds)	3	3	3	3	4	0	-1
Total commission income	**702**	**690**	**621**	**636**	**749**	**12**	**-48**

Costs

Total operating expenses per quarter (NOKm)



Costs per category

- Cost reduction of 31 MNOK from the first quarter, where 20 NOKm is from the bank
- Compared with the second quarter of 2025, costs in the bank decreased by NOK 50 million. Last year's figures included one-off costs of 47 NOKm.
- The target of replacing half of the employees who leave the bank remains unchanged.

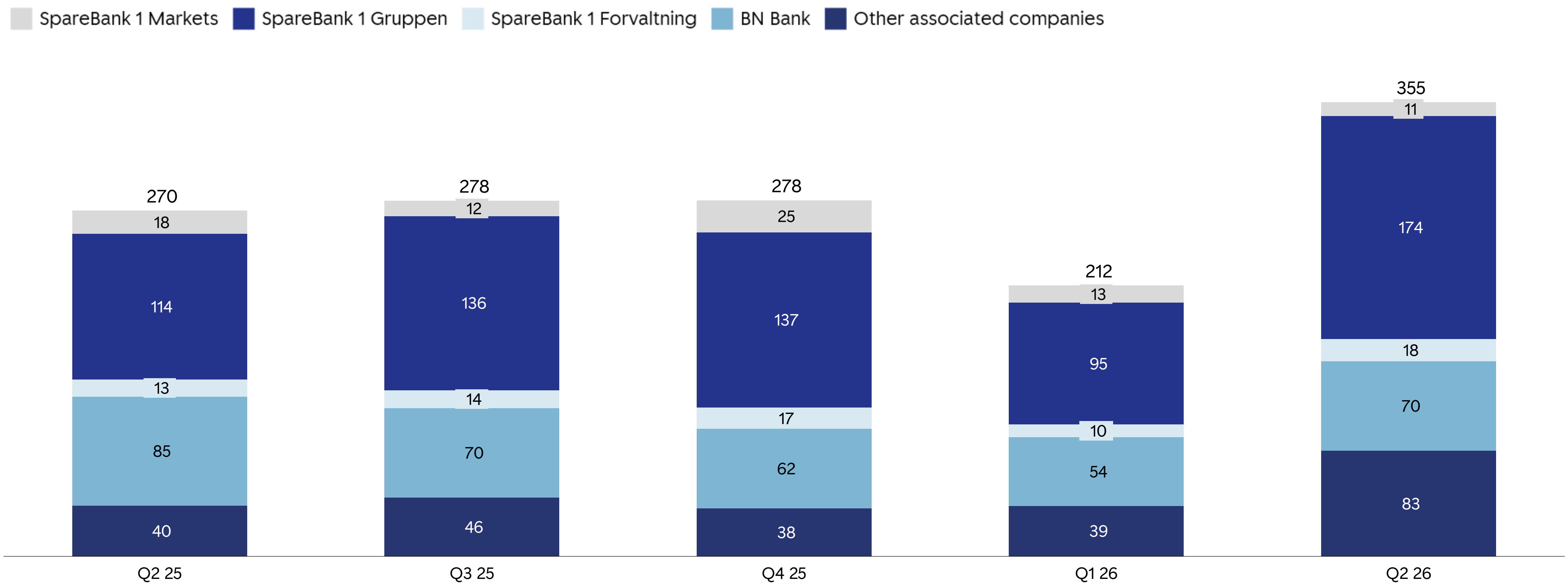
Mill kr	Q2 26	Q1 26	Q4 25	Q3 25	Q2 25	Change from Q1 26	Change from Q2 25
Staff costs	528	560	515	525	532	-32	-4
IT costs	134	131	104	104	161	3	-27
Marketing	43	38	30	37	41	5	2
Ordinary depreciation	46	46	47	47	47	0	-1
Op.ex., real estate properties	22	18	10	15	11	3	10
Wealth tax	0	0	82	63	0	0	0
Purchased services	62	65	37	0	68	-3	-6
Other operating expense	54	61	60	59	77	-7	-23
Total operating expenses	**889**	**920**	**886**	**850**	**937**	**-31**	**-48**

SpareBank 1 SMN | Bank Realtor Accounting

Broad product range and a diversified income platform

Ownership interests

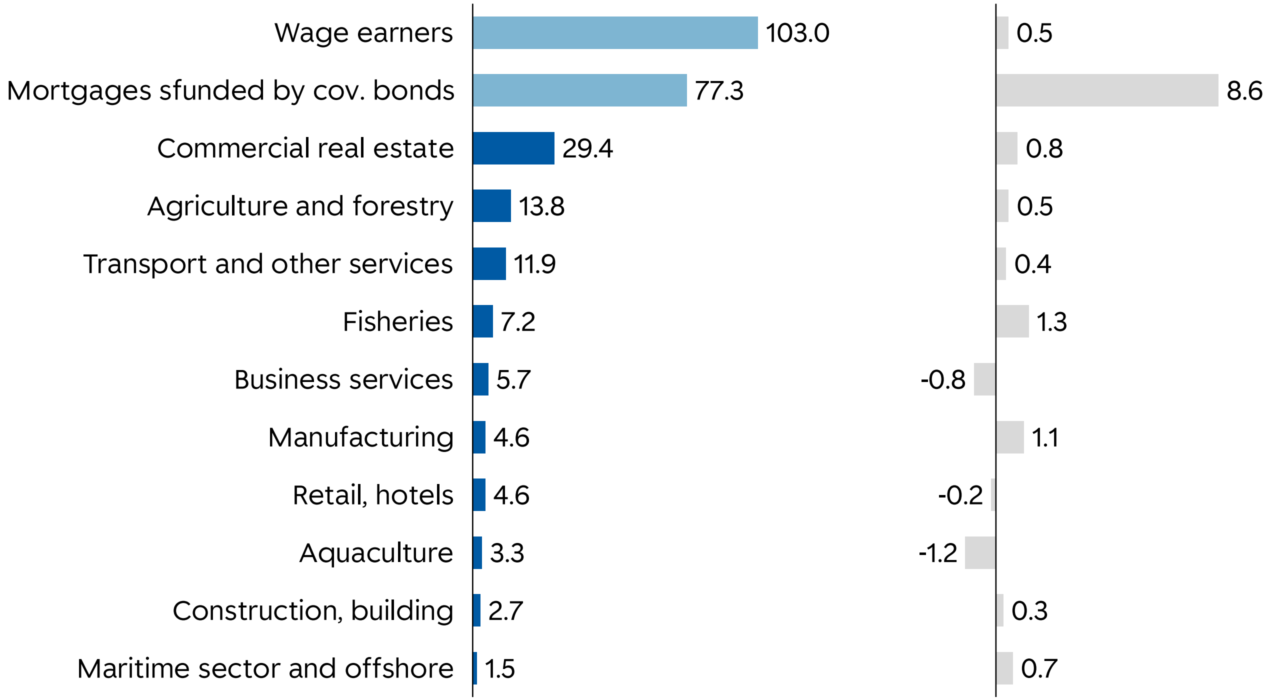
Profit after tax (NOKm)

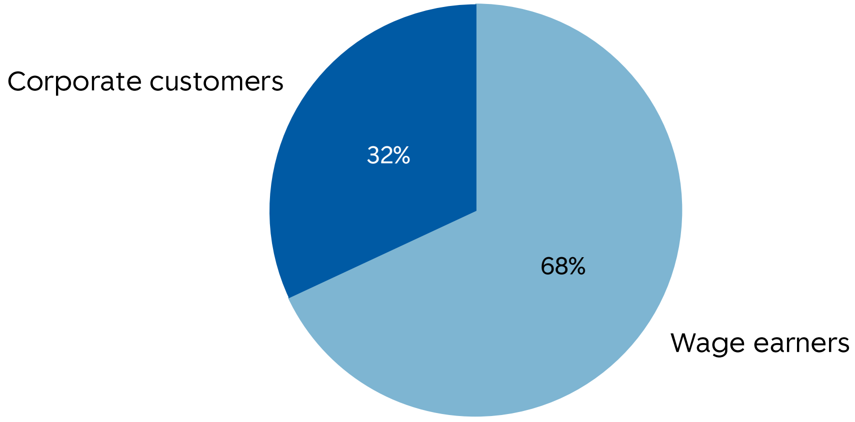


Well diversified lending portfolio dominated by mortgages

Loans per sector

As at 30th of June 2026 and change last 12 months (NOKbn)

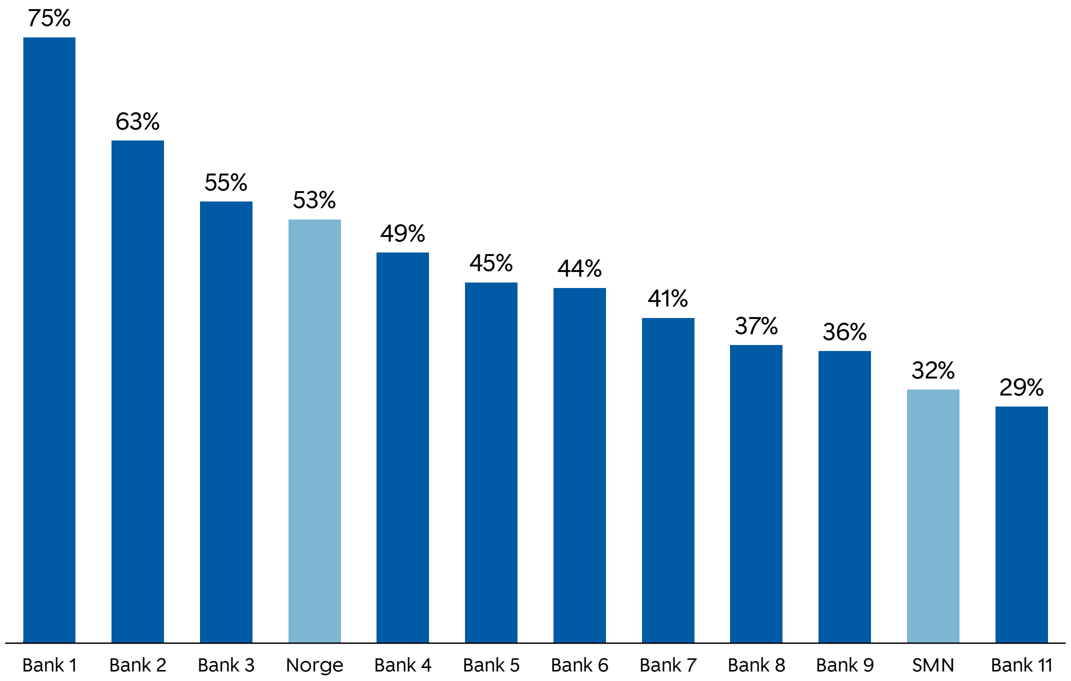




SpareBank 1 SMN | Bank Realtor Accounting

Commercial property, construction, building

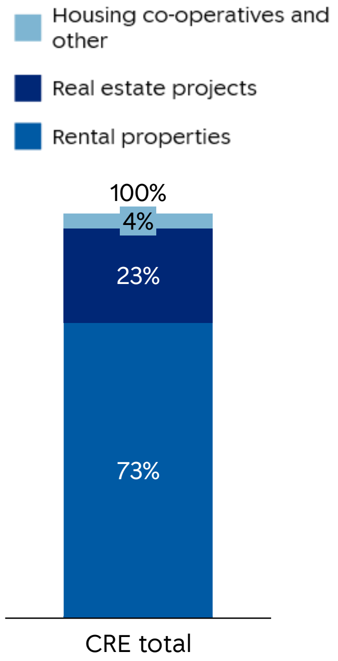
Share of commercial real estate exposure in the corporate lending book*



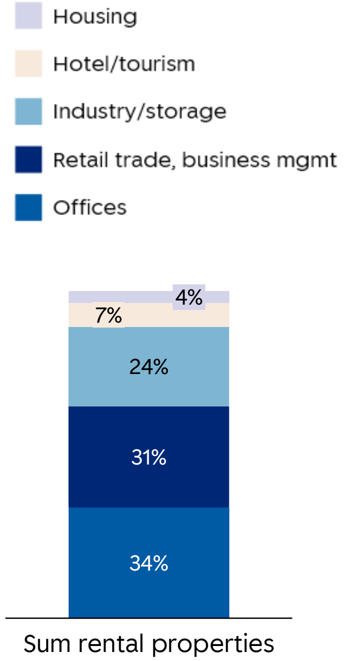
*Gross lending to commercial real estate as a share of corporate lending. National data from SSB. Data for individual banks are based on reported numbers as at Q1 2026

Rental properties make up 73 per cent of the banks CRE exposure, mainly to retail trade, industry/storage and offices

Distribution of property per Q2 2026



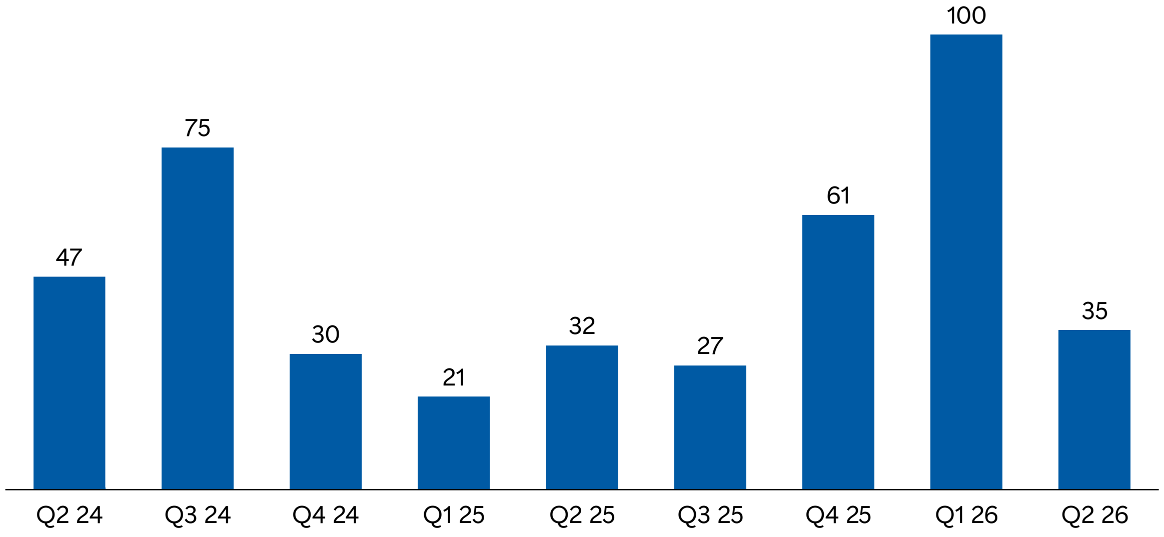
Distribution of area per Q4 2025

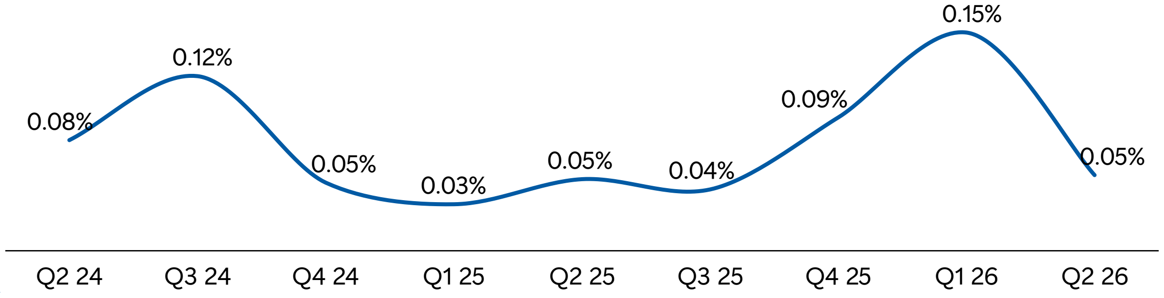


SpareBank 1 SMN | Bank Realtor Accounting

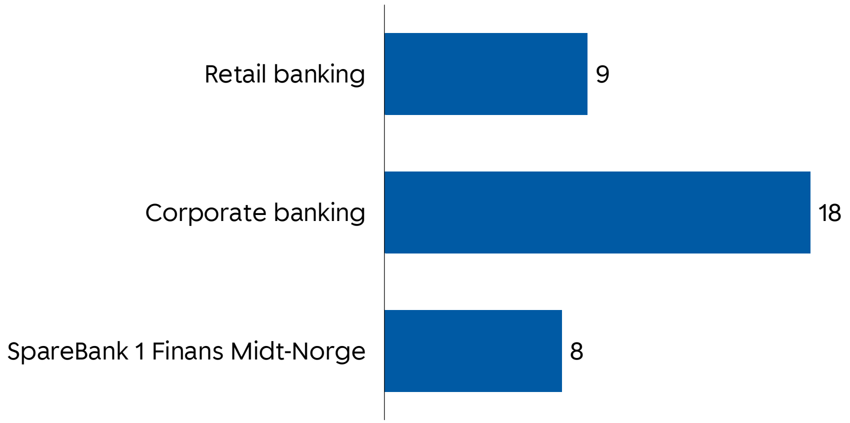
Losses

Loan losses (NOKm)



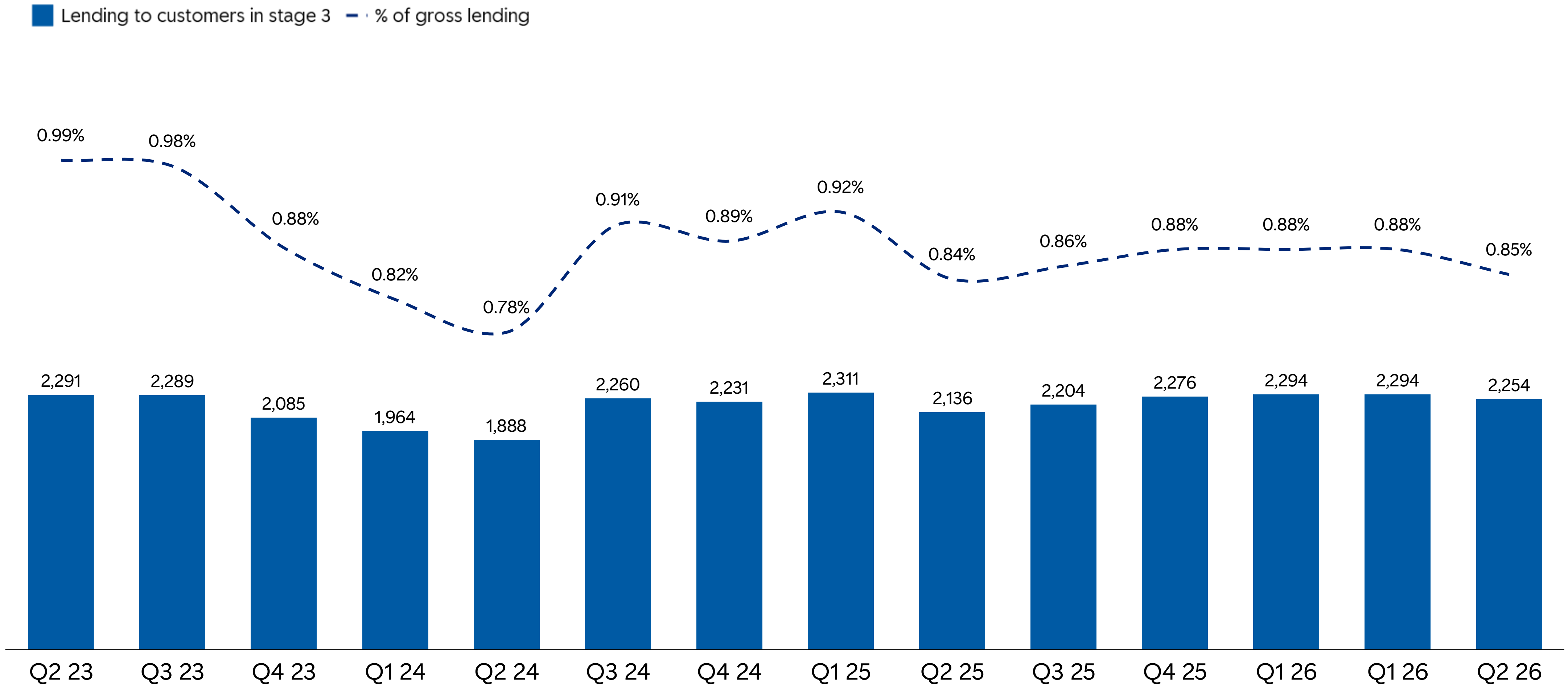


Distribution of losses in the quarter (NOKm)



SpareBank 1 SMN | Bank Realtor Accounting

Problem loans

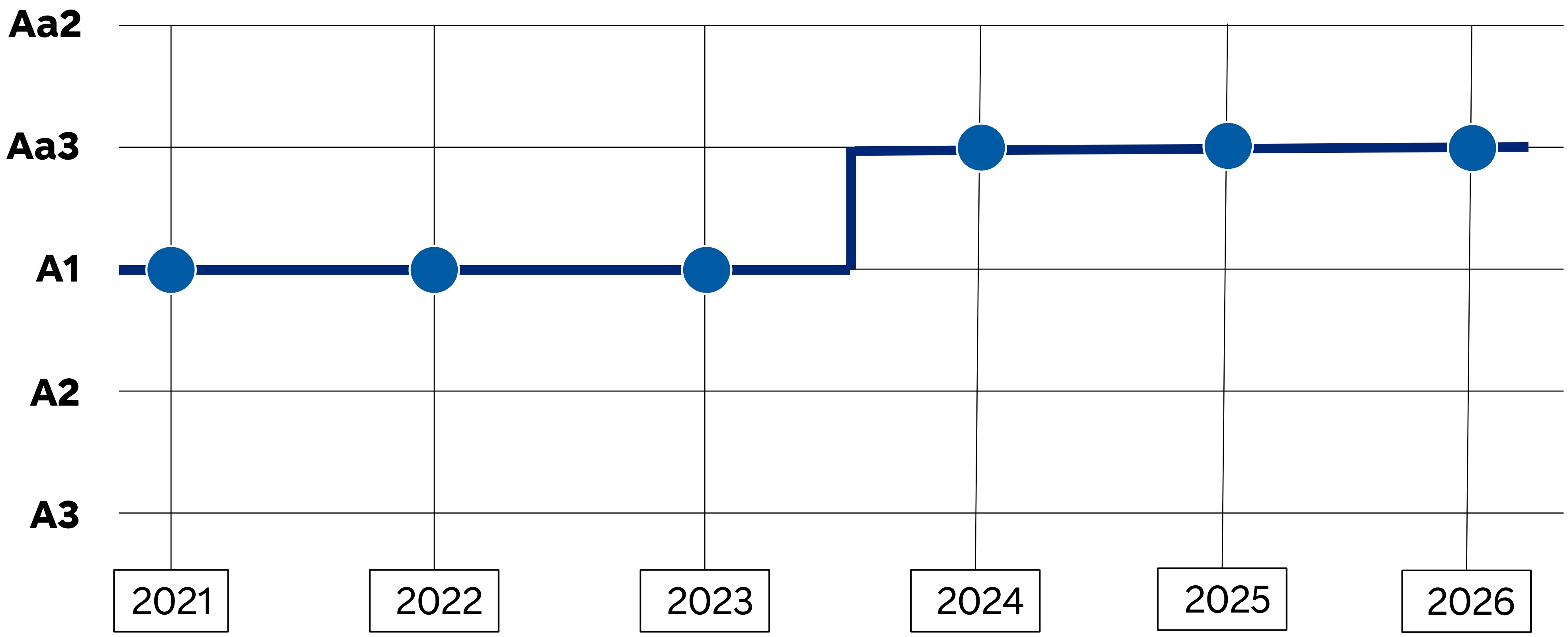


SpareBank 1 SMN | Bank Realtor Accounting

Capital & Funding

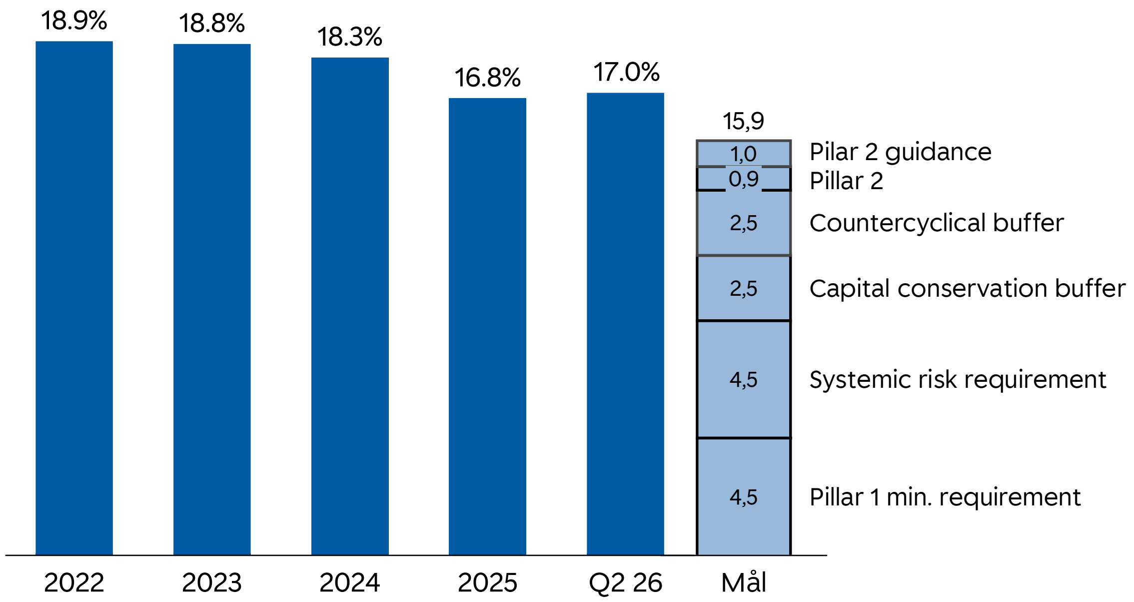
SpareBank 1 SMN | Bank Realtor Accounting

Moody's rating Aa3 (outlook stable)

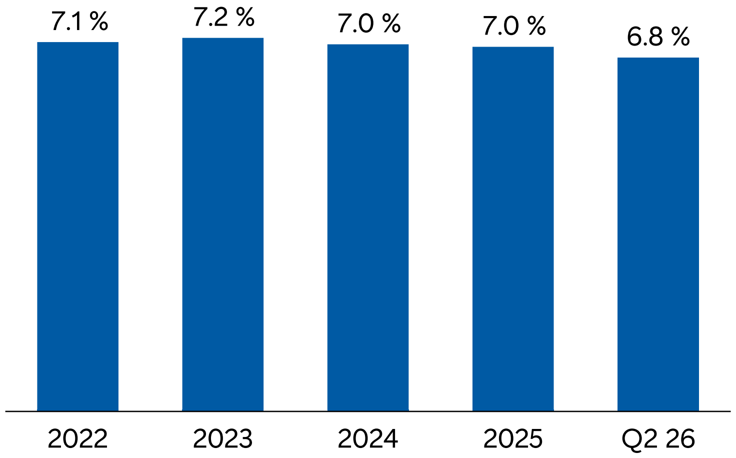


Solidity

CET 1

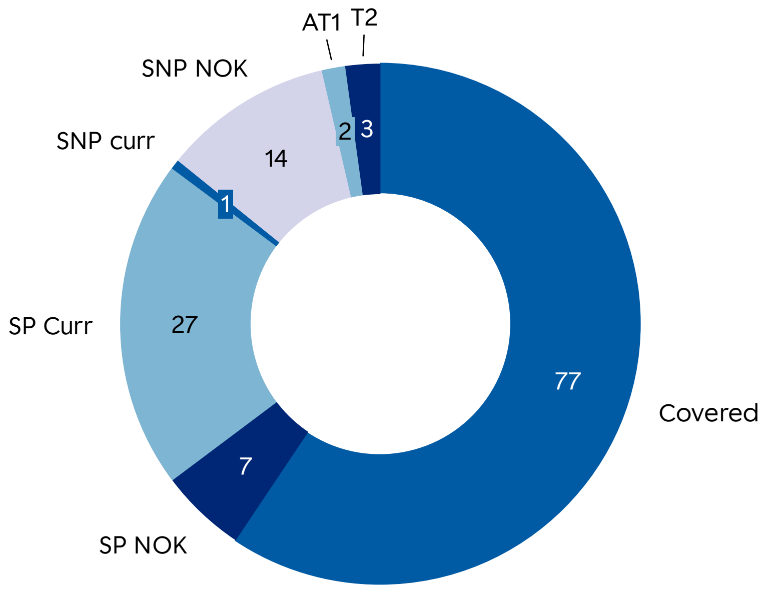


Leverage ratio



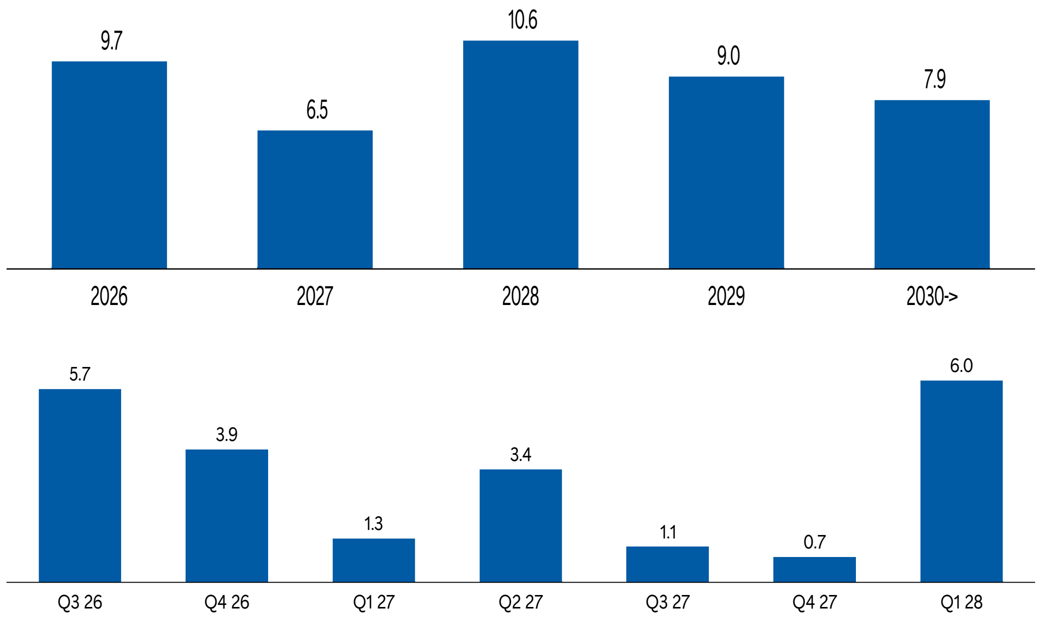
Strong liquidity and funding structure

Capital markets funding (NOKbn)

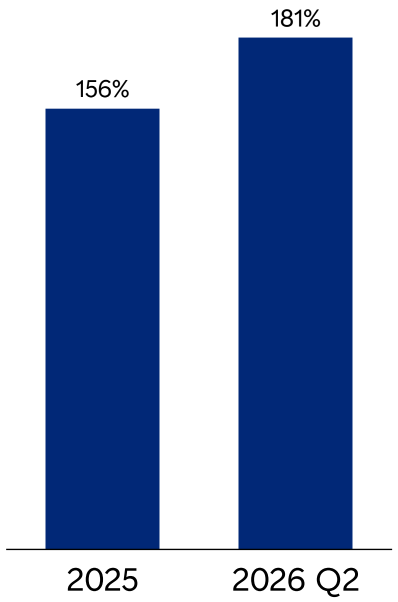


Maturity structure*) (NOKbn)

*) SP, SNP. Final maturity



Liquidity Coverage Ratio (LCR)

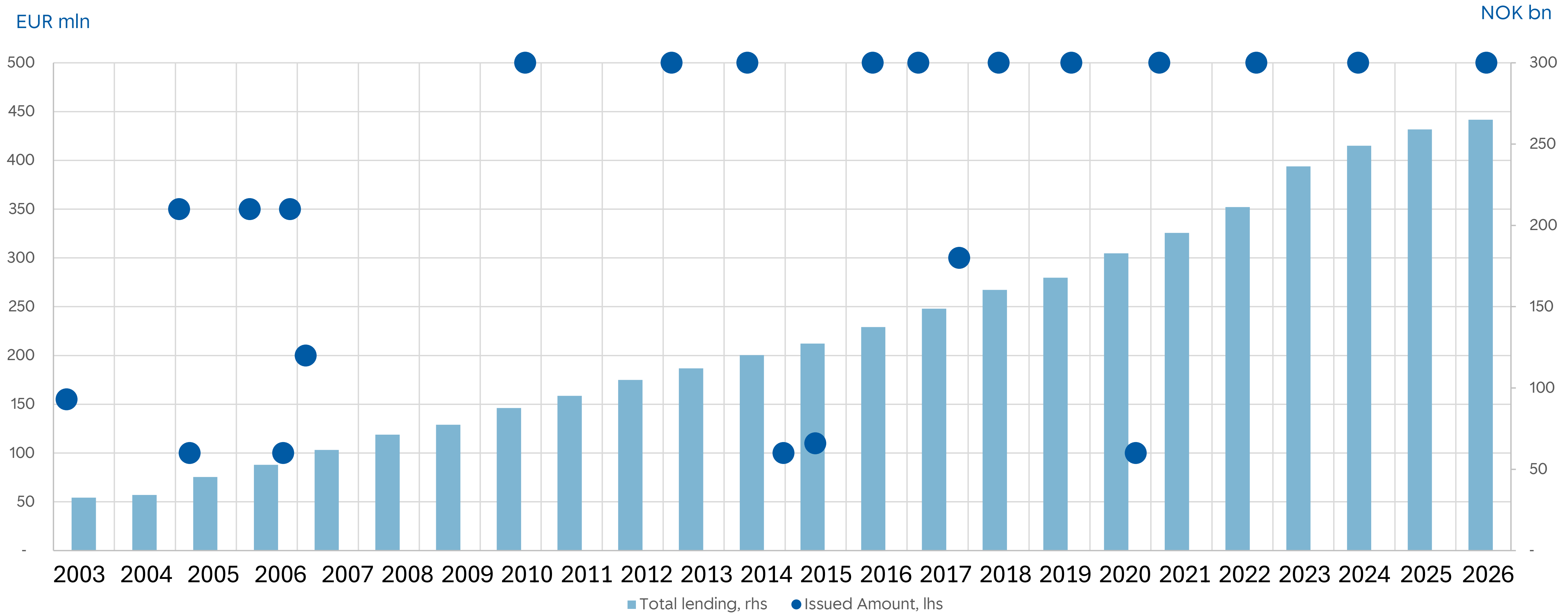


- Diversified deposit base with deposit-to-loan ratio of 59 per cent
- Solid regulatory headroom. LCR: 181 per cent. NSFR: 125 per cent
- Covered bonds issued through SPABOL
- SpareBank 1 SMN issues senior and subordinated debt in NOK and other currencies
- The bank has an established benchmark curve in Euro Senior Preferred
- SpareBank 1 SMN has total outstanding 14.5 bn NOK (equivalent) SNP. Subordinated MREL requirement is fulfilled with a solid buffer
- Green bonds can be issued under the banks Green finance framework

Bloomberg ticker: MINGNO

SpareBank 1 SMN | Bank Realtor Accounting

EUR Issuance history

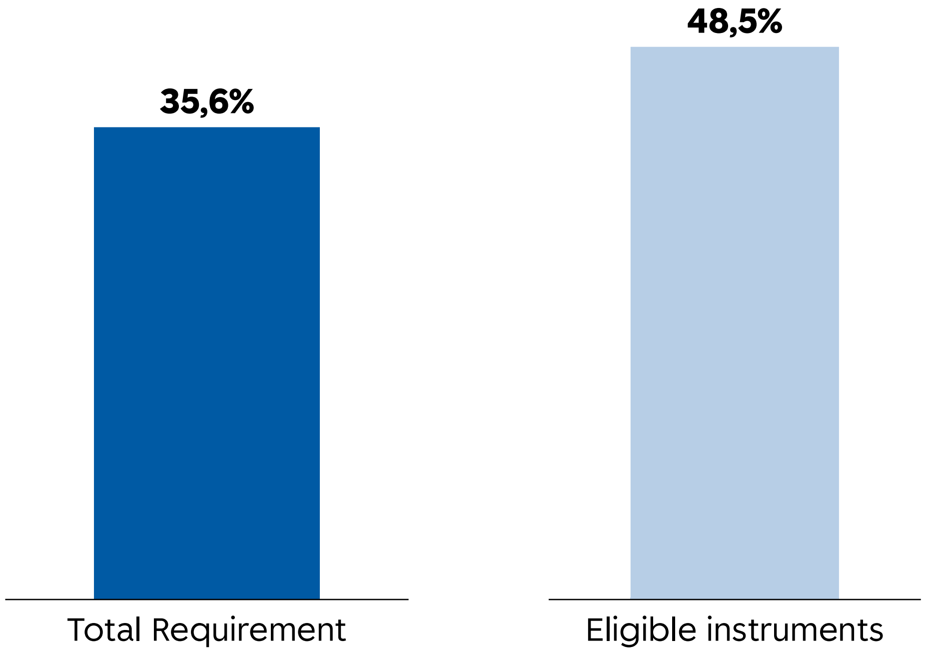


Dots show timing and size of all MINGNO EUR issuances above 100M EUR and bars show lending volume over time

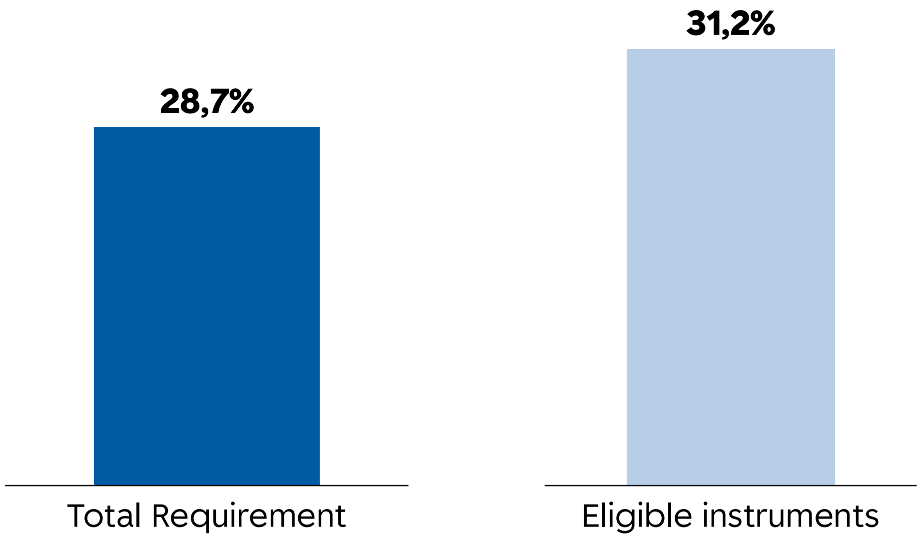
SpareBank 1 SMN | Bank Realtor Accounting

MREL requirement fulfilled

MREL FULFILMENT

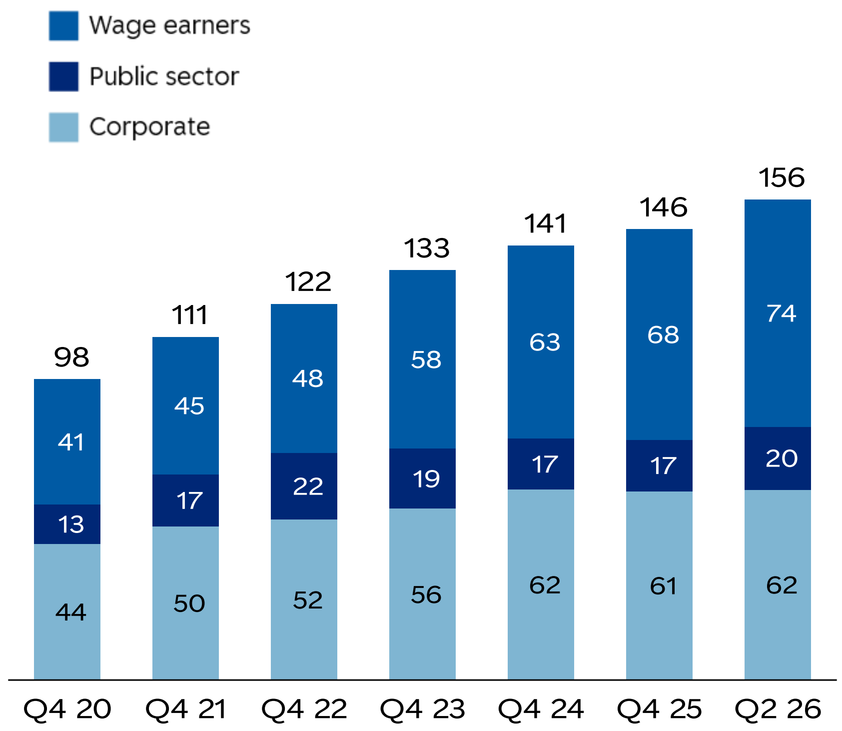


SUBORDINATION MREL FULFILMENT

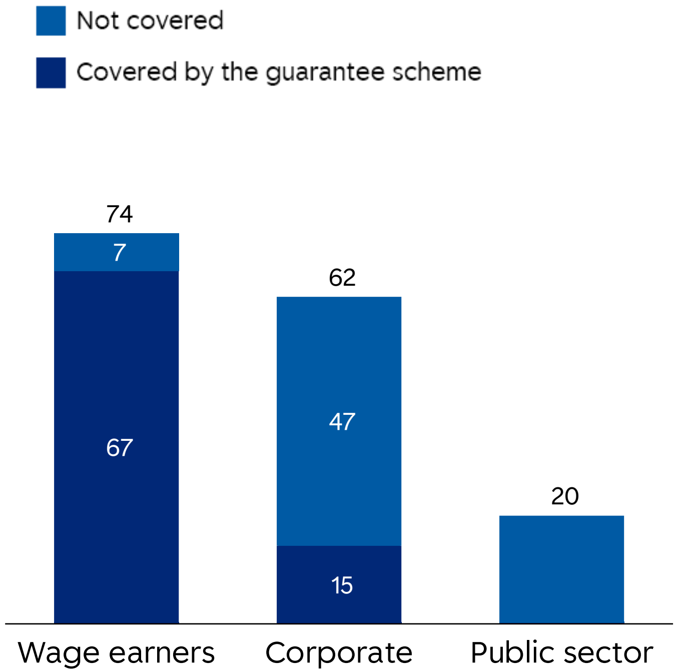


Diversified deposit portfolio

Deposits by sector (NOKbn)



Deposits covered by the deposit guarantee scheme as at 30.6.26 (NOKbn)



Public sector deposits are not covered by the guarantee scheme, but are mostly bound by contractual obligations

SpareBank 1 SMN
Bank
Realtor
Accounting

Reporting – Allocation (30 June 2026)

1 Use of Proceeds | 2 **Reporting** | 3 External Review | 4 EU Taxonomy Alignment

Eligible Green Loan Portfolio (30 June 2026)	
	Amount (NOK m)
Green Residential Buildings	22,177
Green Commercial Buildings	4,862
Clean Transportation	3,364
Renewable Energy	40
Eco-efficient and/or Circular Economy Adapted Products, Production Technologies and Processes	5,366
Fisheries (MSC Certification)	2,389
Aquaculture (Global.G.A.P. and ASC Certification)	1,644
Eco-Lighthouse	1,333
Total	**35.809**

Percentage of Eligible Green Loan Portfolio allocated (usage)	**66.3%**
Percentage of Net Proceeds of Green Funding allocated to Eligible Green Loan Portfolio	**100%**
Eligible Green Loan Portfolio - Unallocated (NOK m)	**12,076**
New loans added to the portfolio since December 2025 (NOK m)	**8,463**

Green Funding (30 June 2026)			
Instrument (ISIN)	Issuance Date	Due Date	Amount (NOK m)*
XS2051032444	sep-19	sep-26	5,665
NO0010905474	nov-20	nov-26	1,642
NO0010905490	nov-20	nov-26	980
XS2303089697	feb-21	feb-28	5,665
CH1184694789	may-22	jun-27	2,151
NO0012629429	aug-22	aug-27	550
NO0012629411	aug-22	aug-27	500
NO0013314666	aug-24	nov-27	250
NO0013314674	aug-24	nov-29	450
XS3249769905	dec-25	dec-30	215
XS3408760596	jun-26	jun-31	5,665
Total			**23,733**

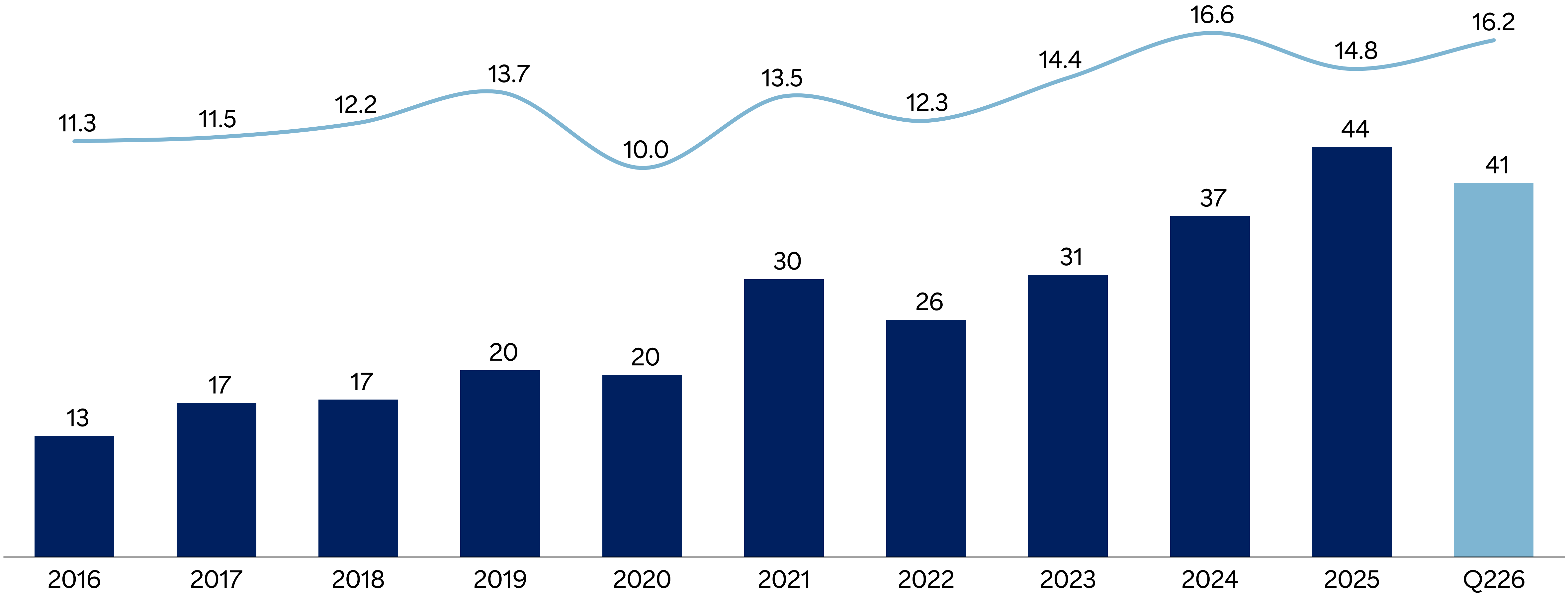
*NOK equivalent amount (Exchange rate as of 30 June 2026; EUR 1 = NOK 11.33; CHF 1 = NOK 12.29; JPY 100 = NOK 6,14)

SpareBank 1 SMN | Bank Realtor Accounting

Bank
Realtor
Accounting

Appendix

High value creation over time



SpareBank SMN
Bank
Realtor
Accounting

Balance sheet

NOKbn	30.6.26	31.12.25	31.12.24
Cash and receivables from central banks	3.0	0.1	0.7
Deposits with and loans to credit institutions	1.4	2.2	9.2
Net loans to and receivables from customers	185.6	183.5	179.3
Fixed-income CDs and bonds	45.5	35.2	36.7
Derivatives	5.9	5.6	7.2
Shares, units and other equity interests	1.2	1.3	1.0
Investment in related companies	10.8	11.2	10.1
Investment held for sale	0.1	0.2	0.2
Intangible assets	1.4	1.3	1.2
Other assets	3.0	2.3	2.2
Total assets	**257.9**	**242.9**	**247.7**
Deposits from credit institutions	8.6	9.6	13.9
Deposits from and debt to customers	155.8	146.2	140.9
Debt created by issue of securities	33.5	29.1	36.6
Subordinated debt (SNP)	14.5	15.4	13.4
Derivatives	4.9	4.5	6.2
Other debt	7.0	3.5	3.5
Investment held for sale	0.0	0.0	0.0
Subordinated loan capital	2.8	2.8	2.7
Total equity ex Tier 1 Capital	28.9	29.9	28.5
Additional Tier 1 Capital	1.9	2.0	2.0
Total liabilities and equity	**257.9**	**242.9**	**247.7**

SpareBank 1 SMN
Bank
Realtor
Accounting

Subsidiaries

NOK mill, SMN's share in parentheses	Q2 26	Q1 26	Q4 25	Q3 25	Q2 25	Change from Q1 26	Change from Q2 25
EiendomsMegler 1 Midt-Norge (92.4%)	48	9	6	21	42	39	6
SpareBank 1 Regnskapshuset SMN (93.3%)	59	46	4	-7	57	13	2
SpareBank 1 Finans Midt-Norge (64.8%)	79	52	85	66	68	27	12
SpareBank 1 SMN Invest (100%)	14	-25	19	-	26	39	-11
Other companies	4	5	4	3	5	-1	-1
Sum subsidiaries	**205**	**87**	**118**	**83**	**197**	**118**	**8**

SpareBank 1 SMN
Bank
Realtor
Accounting

Equity certificate, key figures

Key figures	Q2 26	2025	2024	2023	2022
ECC ratio	66.8 %	66.8 %	66.8 %	66.8 %	64.0 %
Total issued ECCs (mill)	144.21	144.19	144.21	144.20	129.29
ECC price	188.00	206.05	171.32	141.80	127.40
Market value (NOKm)	27,112	29,711	24,706	20,448	16,471
Booked equity capital per ECC	130.68	135.06	128.09	120.48	109.86
Post-tax earnings per ECC, in NOK	8.85	19.08	20.10	16.88	12.82
Dividend per ECC	-	13.50	12.50	12.00	6.50
P/E	10.54	10.80	8.52	8.40	9.94
Price / Booked equity capital	1.44	1.49	1.34	1.18	1.16

SMN Green Finance Framework

- Structured and aligned with the four core components of the Green Bond Principles 2021 and the Green Loan Principles 2023

- Second Party Opinion and EU taxonomy assessment provided by Sustainalytics

- Eligible categories
    - Residential buildings
    - Commercial buildings
    - Renewable energy
    - Clean transportation
    - Environmentally Sustainable Management of Living Natural Resources and Land Use
    - Eco-efficient and Circular Economy adapted Products, Production Technologies and Processes

- Eligible assets as of 31 December 2024: EUR ~3.1 bn
- Outstanding green bonds as of 31 December 2024: EUR ~ 2 bn

- Green Finance Framework and related documents:
  https://www.sparebank1.no/en/smn/about-us/sustainability/green-bond-framework.html

The Green Bond Principles

SUSTAINABLE DEVELOPMENT GOALS

SpareBank 1 SMN | Bank Realtor Accounting

Use of Proceeds: Eligible Assets (1/2)

1 Use of Proceeds | 2 Reporting | 3 External Review | 4 EU Taxonomy Alignment

Green Buildings

- Residential buildings
  - Residential buildings built ≥2021: buildings complying with the relevant NZEB-10% threshold[1]
  - Residential buildings built <2021: EPC A label or within the top 15% low carbon buildings in Norway
- Commercial buildings
  - Commercial buildings built ≥2021: buildings complying with the relevant NZEB-10% threshold[1]
  - Commercial buildings built <2021: EPC A label or within the top 15% low carbon buildings in Norway
  - Commercial buildings which received at least one or more of the following classifications: 1) LEED "Gold"; 2) BREEAM or BREEAM-NOR "Excellent", or equivalent or higher level of certification
- Refurbished Residential and Commercial buildings in Norway with an improved energy efficiency of 30%

Renewable Energy

- Loans to finance or refinance equipment, development, manufacturing, construction, operation, distribution and maintenance of renewable energy generation sources from:
  - Solar energy: Photovoltaics (PV), concentrated solar power (CSP) and solar thermal facilities
  - Wind energy: Onshore and offshore wind energy generation facilities and other emerging technologies, such as wind tunnels and cubes
  - Hydropower in Norway: Hydropower in Norway (boreal regions), lifecycle emissions of less than 100g CO2e / KWh

Clean Transportation

- Loans to finance or refinance production, establishment, acquisition, expansion, upgrades, maintenance and operation of low carbon vehicles and related infrastructures:
  - Low carbon vehicles:
    - Fully electrified passenger vehicles such as cars
    - Fully electrified freight vehicles such as ferries, vessels, lorrys and trucks
  - Low carbon transportation infrastructure: infrastructure to support zero emissions passenger vehicles and public transportation
  - Maritime Vessels

[1] In accordance with the EU Taxonomy Climate Delegated Act, buildings built from 1 January 2021 onwards should meet the 'NZEB -10%' criterion. In Norway, NZEB definitions were announced on 31 January 2023 (Norwegian only). Compliant buildings are assessed against the respective NZEB threshold published by the Norwegian Ministry, expressed as specific energy demand in kWh/m2. At the time of writing all Norwegian buildings with EPC labels of A and some EPC B labels are compliant with NZEB-10%. TEK17 buildings eligible under the previous framework that were originated between 01/01/2021 - 31/01/2023 have been grandfathered in the portfolio as of 31/01/2023 following the publication of the official Norwegian NZEB definitions.

Use of Proceeds: Eligible Assets (2/2)

1 Use of Proceeds | 2 Reporting | 3 External Review | 4 EU Taxonomy Alignment

Environmentally Sustainable Management of Living Natural Resources and Land Use

- Loans, credit and investments aiming at financing or refinancing environmentally sustainable fishery and aquaculture and environmentally sustainable forestry :
  - Fisheries & Aquaculture:
    - Marine Stewardship Council (MSC)
    - Aquaculture Stewardship Council (ASC)
    - Best Aquaculture Practices (BAP), minimum 2 stars
    - Global G.A.P. Aquaculture Standard
  - Forestry:
    - Forest land certified in accordance with the Forest Stewardship Council (FSC) standards and/or
    - the Programme for the Endorsement of Forest Certified (PEFC)

Eco-efficient and Circular Economy adapted Products, Production Technologies and Processes

Companies must benefit from selected sustainability certifications on products, services or processes:

- Eco-Lighthouse: Manufacture of plastic, operation of petrol stations, wholesalers of solid, liquid and gaseous fuels and related products are excluded.

Bank
Realtor
Accounting

Second Party Opinion

SUSTAINALYTICS

1 Use of Proceeds | 2 Reporting | 3 External Review | 4 EU Taxonomy Alignment

- *"Sustainalytics is of the opinion that the SpareBank 1 SMN Green Finance Framework is credible and impactful and aligns with the four core components of the Green Bond Principles 2021 and the Green Loan Principles 2023."*
- *"Sustainalytics believes that the Green Finance Framework is aligned with the overall sustainability ambitions of the Bank and that the Green use of proceeds categories will contribute to the advancement of the UN Sustainable Development Goals 7, 9 and 11"*
- *"Sustainalytics is of the opinion that out of 14 activities mapped in the EU Taxonomy, 12 are aligned with the applicable technical screening criteria for substantial contribution, whereas 2 activities are partially aligned. Eight activities align with the do no significant harm (DNSH) criteria of the EU Taxonomy, and six activities were assessed as partially aligned with the DNSH criteria. Sustainalytics is also of the opinion that the projects to be financed under the Framework will be carried out in alignment with the EU Taxonomy's Minimum Safeguards."*

1: Use of proceeds

2: Project Evaluation and Selection

3: Management of Proceeds

4: Reporting

Alignment with

The Green Bond Principles

SECOND-PARTY OPINION

SECOND-PARTY OPINION

SECOND-PARTY OPINION

SECOND-PARTY OPINION

SpareBank 1 SMN | Bank Realtor Accounting