



**SpareBank**  
SMN 

**1st quarter 2018**








**4. May 2018**

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

## SpareBank 1 SMN

-  219,000 retail customers
-  14,800 corporate customers
-  Market leader in the region
-  Loan volume NOK 151bn
-  Finance house offering a wide range of products
-  A substantial co-owner of SpareBank 1 Alliance
-  Norway's largest equity-certificate-issuing bank

## History

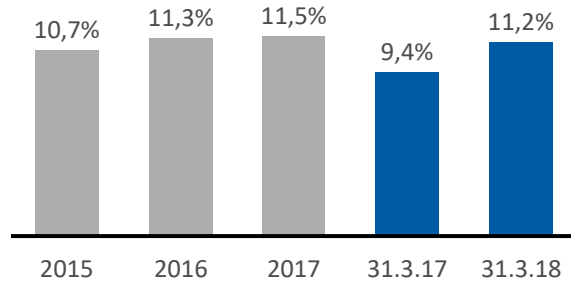
-  Established in 1823
-  Sparebanken Midt-Norge since 1985
-  Listed on Oslo Børs since 1994
-  SpareBank 1 Alliance since 1996
-  Acquired Romsdals Fellesbank in 2005
-  Acquired BN Bank/Sunnmøre in 2009
-  Strong financial results over time

## Good start to the year for SpareBank 1 SMN

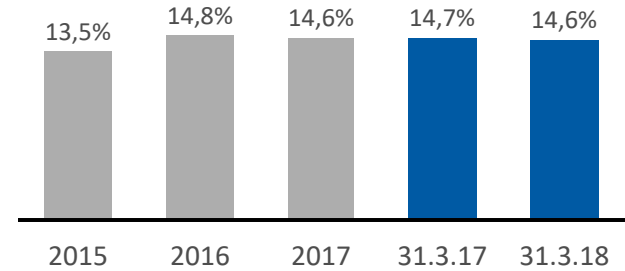
- Good results in first quarter 2018, high return on equity and strong growth in total income
- Many more private individuals and firms have chosen SMN as their financial partner. High growth in lending and deposits and strong revenue growth. Strengthened market position in all product areas
- Higher market interest rates challenge lending margins
- 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
- The bank is well positioned to benefit from digitalisation and changes in banking regulation and payment solutions
- CET1 capital ratio as at 31 December 2017 is corrected from 14.9 per cent to 14.6 per cent. No change in CET1 capital ratio in the first quarter of 2018. The CET1 capital ratio target of 15% stands firm, and the bank assumes and expects this target to be attained by 31.12.2018 without special measures being taken.
- Sale of the head office building to be completed as from 1 June 2018

# Good profits and strong capitalization. Lower loan losses

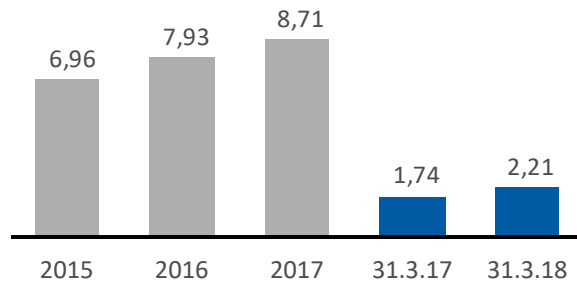
## Return on equity



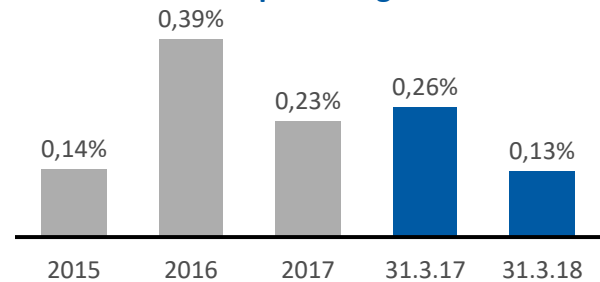
## CET1



## Earnings per ECC



## Loan losses as a percentage of total lending



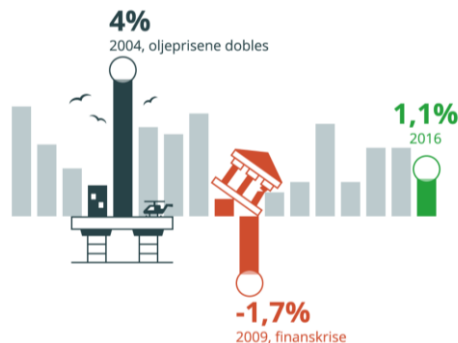
# Strong economic growth estimates globally and nationally for the coming years

## 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.

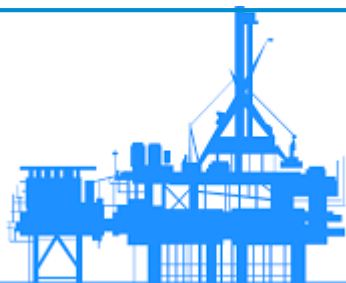
## POSITIVE PROSPECTS FOR NORWEGIAN ECONOMY



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

## 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

## NORWEGIAN BUSINESS AND INDUSTRY IN GOOD SHAPE



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

## Main findings of the expectations barometer, April 2018

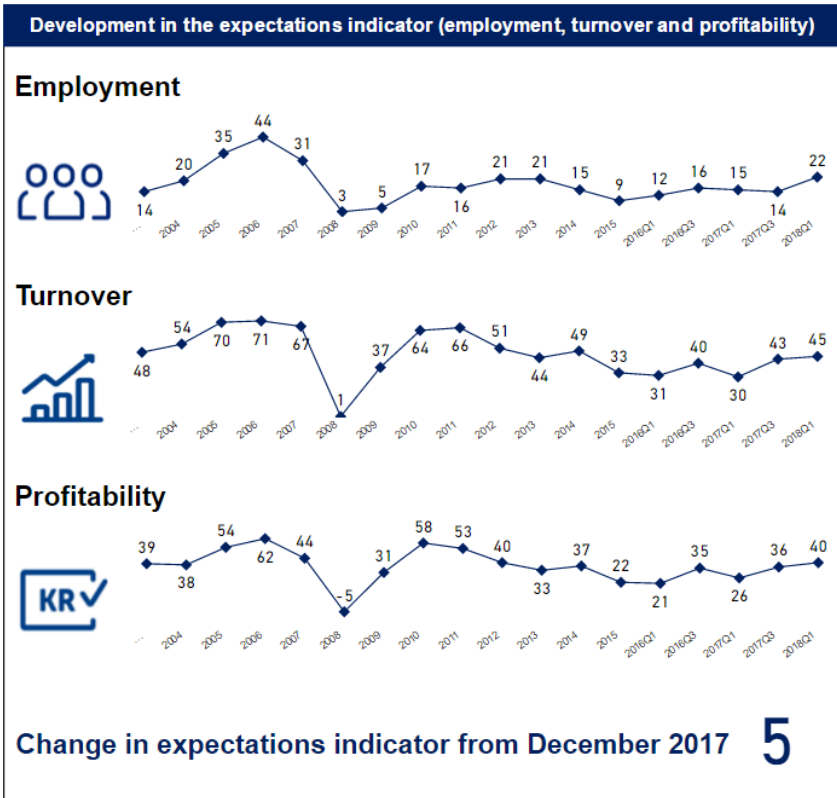
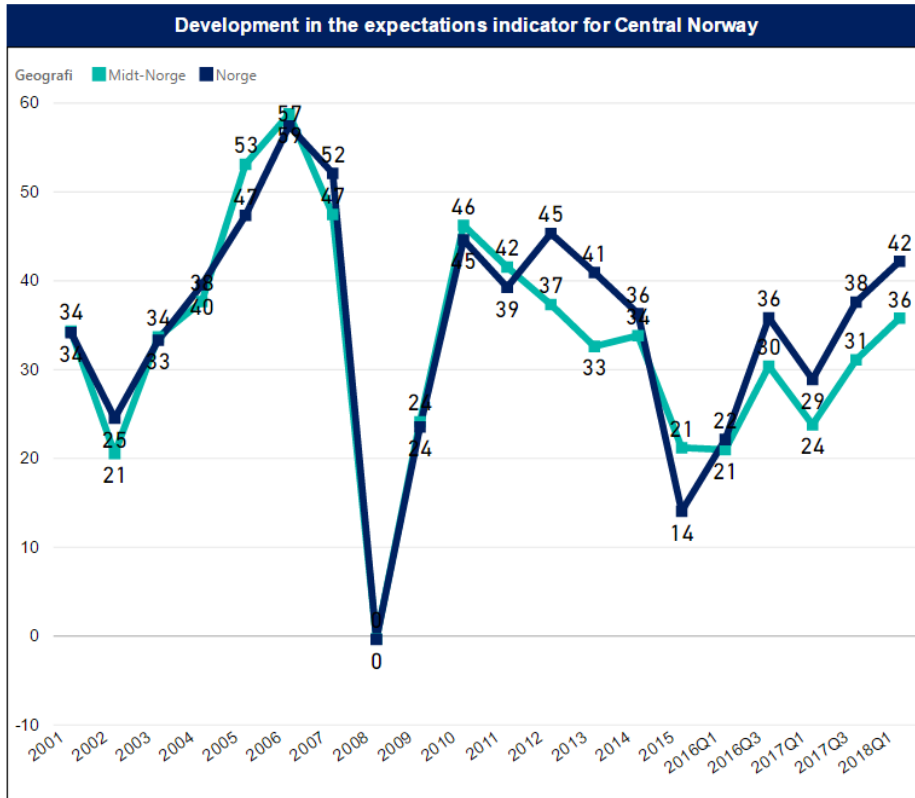
### Optimism in Mid-Norway greater than in the past six years

- Indicator value of 36 compared with 31 last autumn
  - Slightly below the national average
- Far higher expectations of increased unemployment than at the previous survey
- Largest rise in expectations in Trøndelag south and in Møre and Romsdal (+8)
- Decline in expectations in Trøndelag north (-2)

### New question on expectations as regards investments

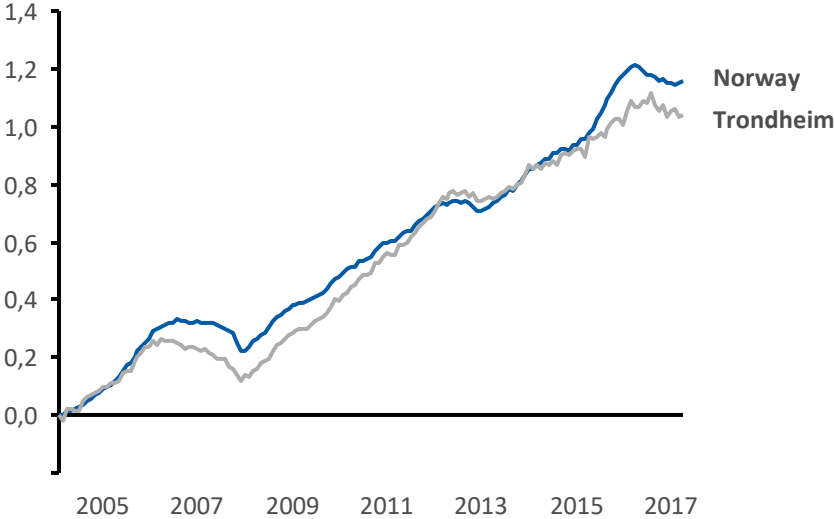
- One in three business leaders expects increased investments next year
- Slightly below the national average

# The dawning pessimism last year has been replaced by greater faith in the future than has been seen in 6 years



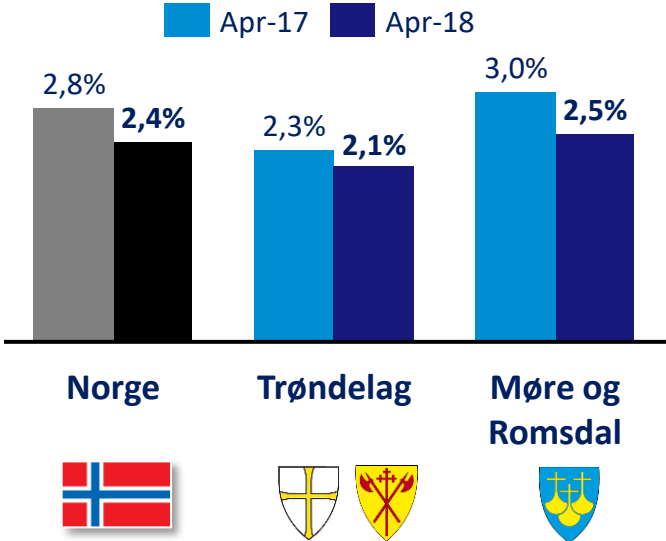
# House process levelling out at a high level

## House prices 2005 – Q1 2018



# Low unemployment

## Monthly figures – April 2017 and April 2018






















# Stable development in the industries in our region

Very good profitability within fisheries and fish farming which are important industries in our region

Improved macroeconomic outlook

Industry		Status	Outlook
Macro economy			
Construction			
Real estate			
Consumer retail			

Industry		Status	Outlook
Offshore Service Vessels			
Maritime industries			
Fish farming			
Fisheries			

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



# 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

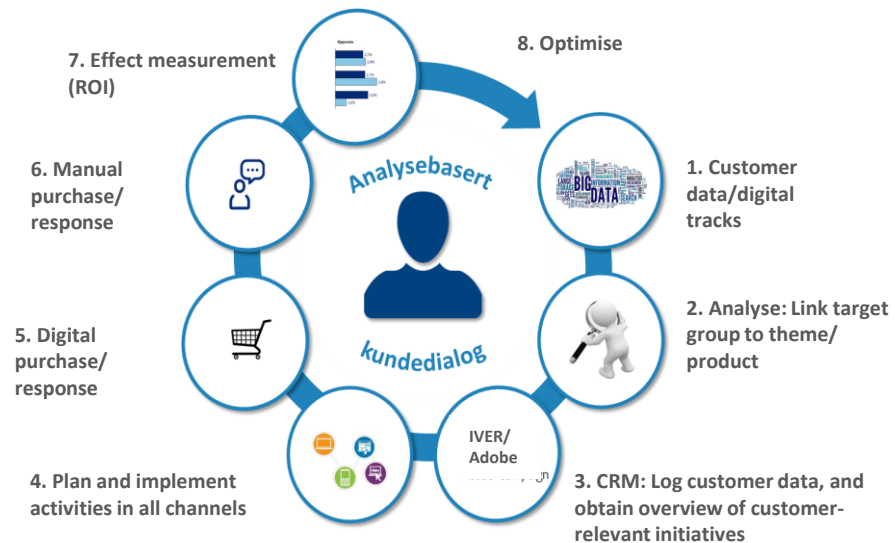


Strong physical presence



Efficiency gains

*...with forceful channel interaction*



# SpareBank 1 Betaling: (Vipps + Bank ID + Bank Axept)

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

The merger between the companies was approved by the Competition Authority on 27 April 2018



Norgesjef Jens Nes i Visa betaler fortsatt med et vanlig bankkort når han besøker en kafé i Oslo sentrum. I løpet av noen uker tror han Apple Pay er lansert i Norge - så gjenstår det bare at din bank godkjenner den nye appen for bruk til betaling i kassen. Foto: Per Thrana

[Nyheter Teknologi](#)

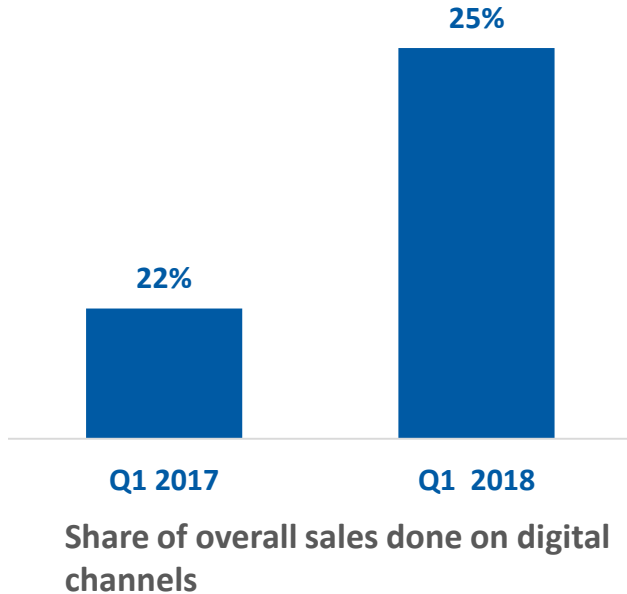
## - Før sommeren kan du kjøpe is i kiosken med Iphone

Visas Norge-sjef Jens Nes har teknologien Apple Pay skal bruke til mobilbetaling i butikk i Norge. Han tror Apple Pay blir større enn Vipps.

# 50% of overall sales on digital channels in 2020

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

14% increase in digital sales from Q1 17 to Q1 18



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

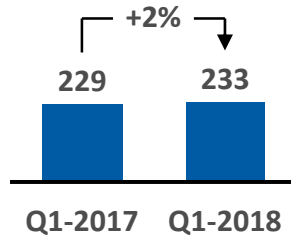
Effective interaction between technology and people

# SpareBank 1 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

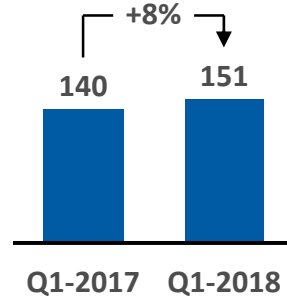
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Number of customers



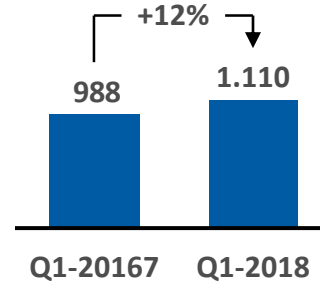
Stronger customer growth than population growth

Total loan volume



Stronger lending growth than credit growth

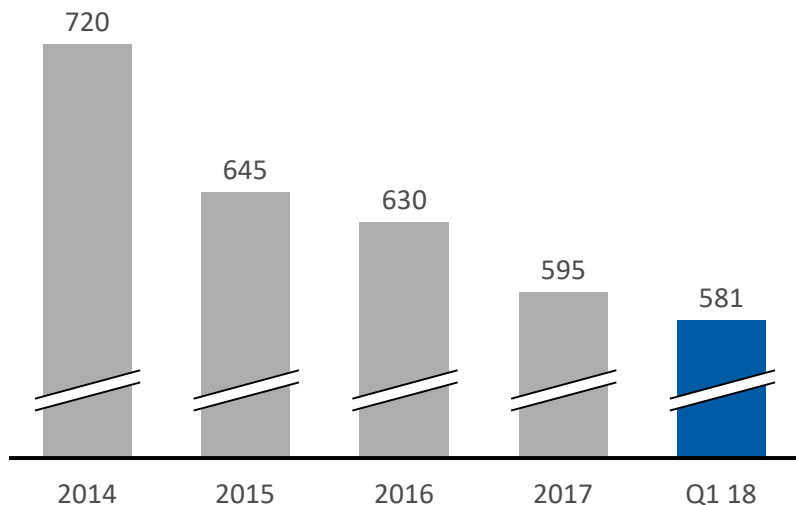
Operating income



Strengthening incomes on a diversified platform

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

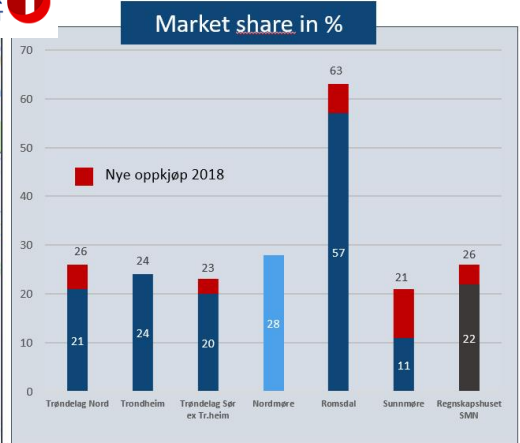
### FTEs at parent bank



- 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

SpareBank 1 MARKETS							
<b>IPO</b>	<table border="1"> <tr> <td><b>Fjordkraft</b> IPO Ongoing</td> <td><b>Craxion</b> IPO November 2017</td> <td><b>WEBSTEP</b> IPO October 2017</td> <td><b>Fjord1</b> IPO August 2017</td> <td><b>SpareBank 1</b> IPO June 2017</td> <td><b>SpareBank 1</b> IPO June 2017</td> </tr> </table>	<b>Fjordkraft</b> IPO Ongoing	<b>Craxion</b> IPO November 2017	<b>WEBSTEP</b> IPO October 2017	<b>Fjord1</b> IPO August 2017	<b>SpareBank 1</b> IPO June 2017	<b>SpareBank 1</b> IPO June 2017
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<b>M&amp;A</b>	<table border="1"> <tr> <td><b>SKANSKA</b> Sale of wind farm to Blackrock October 2017</td> <td><b>KARO PHARMA</b> Advisor to BoD September 2017</td> <td><b>Hafslund</b> Advisor to BoD June 2017</td> <td><b>apg</b> Sale of wind project June 2017</td> <td><b>NAVIA</b> 33% stake in Fjord1 May 2017</td> <td><b>AMU/AMU</b> Sale to NorgesG/Aasfood January 2017</td> </tr> </table>	<b>SKANSKA</b> Sale of wind farm to Blackrock October 2017	<b>KARO PHARMA</b> Advisor to BoD September 2017	<b>Hafslund</b> Advisor to BoD June 2017	<b>apg</b> Sale of wind project June 2017	<b>NAVIA</b> 33% stake in Fjord1 May 2017	<b>AMU/AMU</b> Sale to NorgesG/Aasfood January 2017
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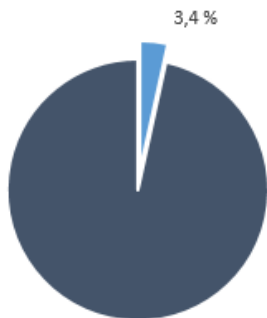




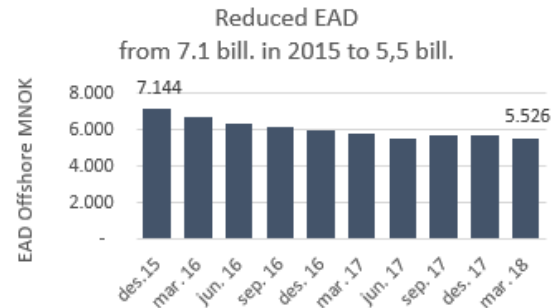
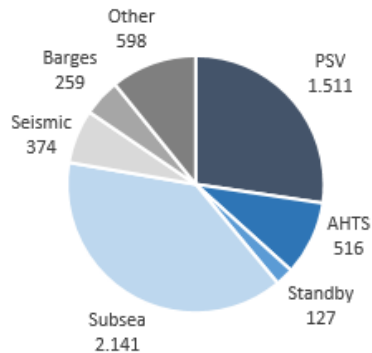
# Reduced quarterly offshore losses – impairment level corresponds to 13% of portfolio

## Reduced exposure - Subsea and PSV are the largest segments

Offshore constitutes a small share of the total credit risk (EAD share)



Subsea and PSV largest segments (EAD MNOK)



In addition equity as of 31.12.17 was reduced with 30 MNOK due to IFRS 9 implementation

mill kr	EAD	Total impairments	Share of EAD
Low risk	808	0,3	0,0 %
Medium risk	3.055	54,6	1,8 %
High risk	587	36,4	6,2 %
Obligors with impairments / defaulted	1.076	645,0	59,9 %
<b>Total</b>	<b>5.526</b>	<b>736,3</b>	<b>13,3 %</b>



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



1st quarter 2018

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



## Customer oriented

Best for customer experience  
Continuing to strengthen market position



## Efficient

Nominal costs at the parent bank unchanged from 2014 to 2018



## Profitable

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



## Utbytte

Payout ratio in the region of 50 per cent



## Solid

15 per cent CET1 capital ratio

# Financial information

## 1st quarter 2018

1st quarter 2018



## Good profits 1<sup>st</sup> quarter 2018



Net profit NOK 466m (367m),  
return on equity 11.2 % (9.4 %)



CET1 14.6 % (14.7 %). Leverage  
ratio 7.3 % (7.3 %)



Pres loss result of core business  
NOK 465m (417m). Loan losses  
NOK 48m (NOK 89m)



Growth in lending RM 10.0 % (11.0  
) and CM 4.0 % (3.1 %), deposits  
8.2 % (9.9 %) last 12 months



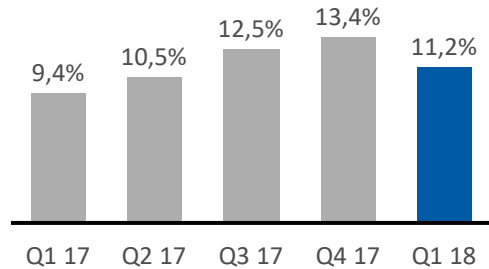
Decrease in FTEs parent bank and  
very low cost growth in parent  
bank



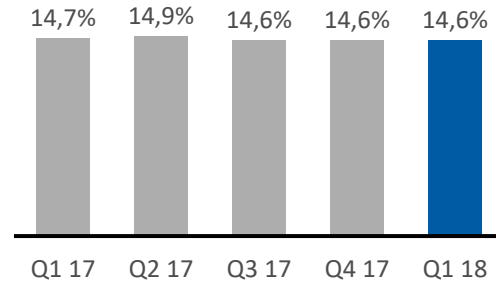
Booked equity capital per ECC NOK 76.53  
(72.31), profit per ECC NOK 2.21 (NOK  
1.74)

# Good profits and strong capitalization. Lower loan losses

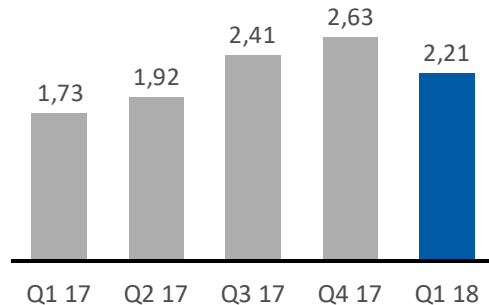
## Return on equity



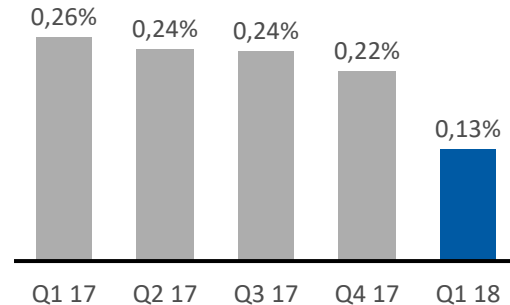
## CET 1



## Earnings per ECC



## Loan losses as a percentage of total loans

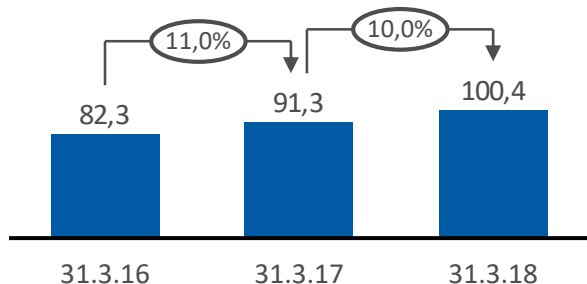


## Strengthened profits from core business

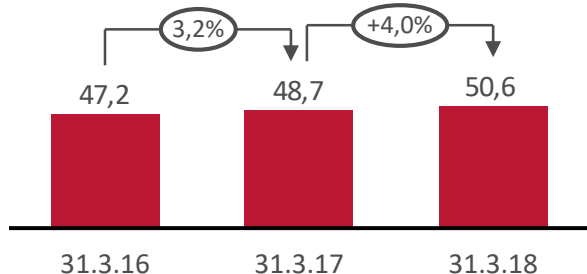
NOK mill	Q1 18	Q4 17	Q3 17	Q2 17	Q1 17
Net interest	568	589	570	532	533
Commission income and other income	542	529	482	538	455
<b>Operating income</b>	<b>1.110</b>	<b>1.118</b>	<b>1.052</b>	<b>1.070</b>	<b>988</b>
Total operating expenses	645	618	582	598	571
<b>Pre-loss result of core business</b>	<b>465</b>	<b>501</b>	<b>470</b>	<b>472</b>	<b>417</b>
Losses on loans and guarantees	48	78	88	86	89
<b>Post-loss result of core business</b>	<b>416</b>	<b>423</b>	<b>383</b>	<b>386</b>	<b>328</b>
Related companies	80	143	126	96	71
Securities, foreign currency and derivatives	100	109	109	38	67
<b>Result before tax</b>	<b>597</b>	<b>675</b>	<b>617</b>	<b>520</b>	<b>466</b>
Tax	131	122	118	111	99
<b>Net profit</b>	<b>466</b>	<b>553</b>	<b>500</b>	<b>409</b>	<b>367</b>
<b>Return on equity</b>	<b>11,2 %</b>	<b>13,4 %</b>	<b>12,5 %</b>	<b>10,5 %</b>	<b>9,4 %</b>

# Total growth lending 7.9 % last 12 months

## Lending RM +10.0 % last 12 months



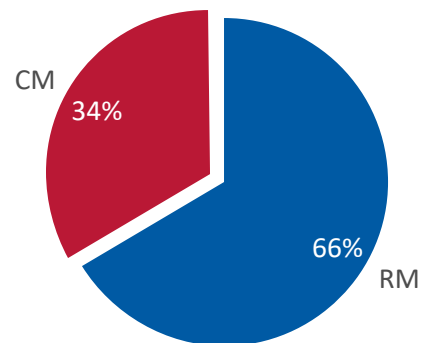
## Lending CM + 4.0 % last 12 months,



## High growth in home mortgage lending

- Residential mortgage market share of about 6.0% (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

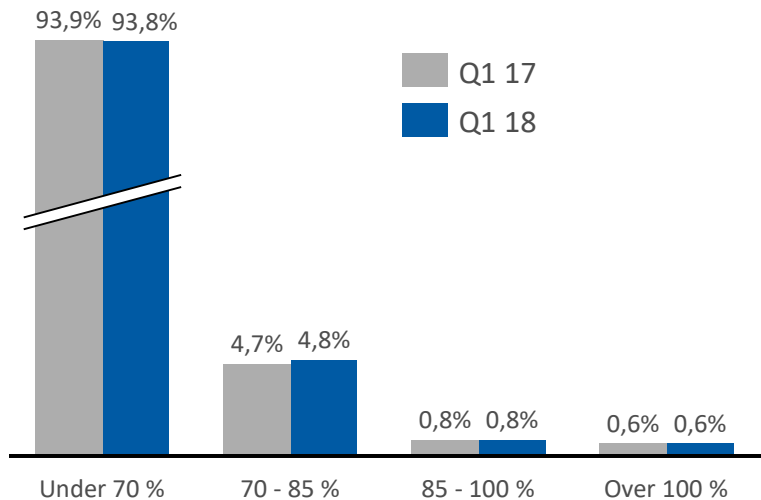
## Share of lending





# Loan to value mortgages

## Last two years



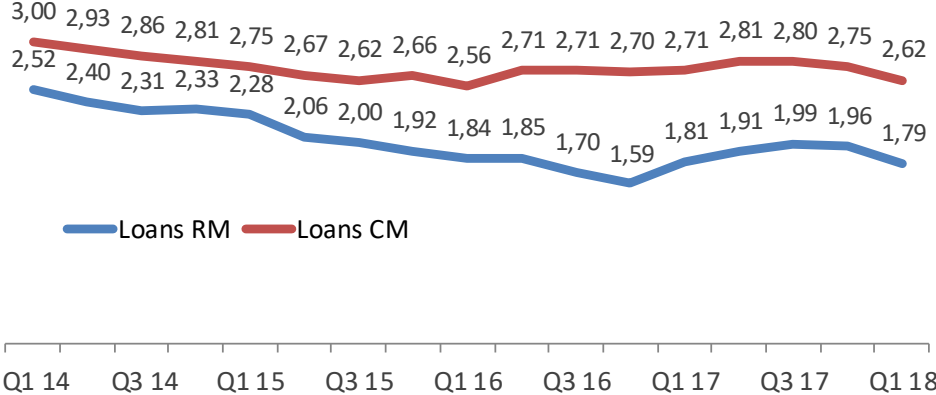
1st quarter 2018

## 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 Nibor in 2018

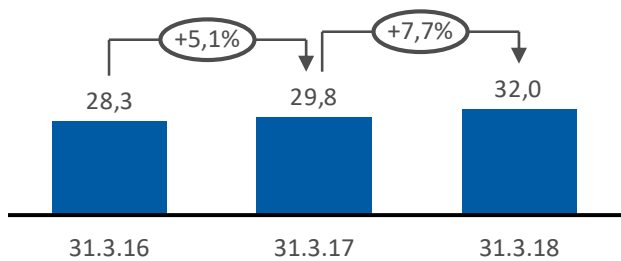


## Comments

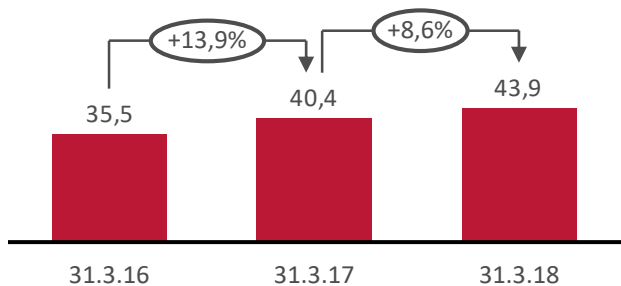
- Reduced Nibor in 2017
- But Nibor has increased in 2018, and the margins are under pressure

## Total growth deposits 8.2 % last 12 months

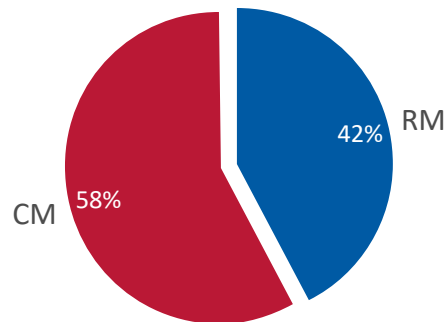
### Deposits RM + 7.7 %



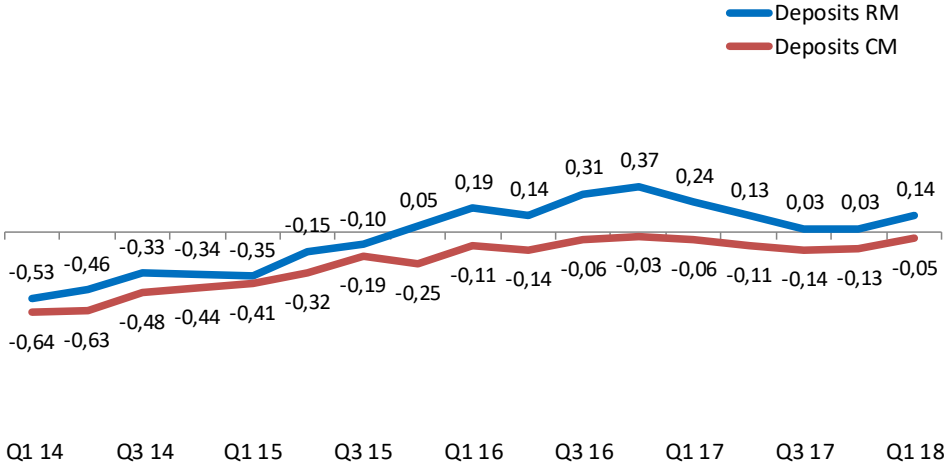
### Deposits CM + 8.6 %



### Share of deposits



# Deposit margins Retail and Corporate



## Comments

- Increased Nibor has strengthened the margins in 2018

## Change in net interest income

### Q1 2018 compared with Q1 2017

Net interest 2017	568
Net interest 2016	533
<b>Change</b>	<b>34</b>

#### **Obtained as follows:**

Fees on lending	2
Lending volume	44
Deposit volume	2
Lending margin	-32
Deposit margin	-9
Equity capital	2
Funding and liquidity buffer	8
Subsidiaries	17
<b>Change</b>	<b>34</b>

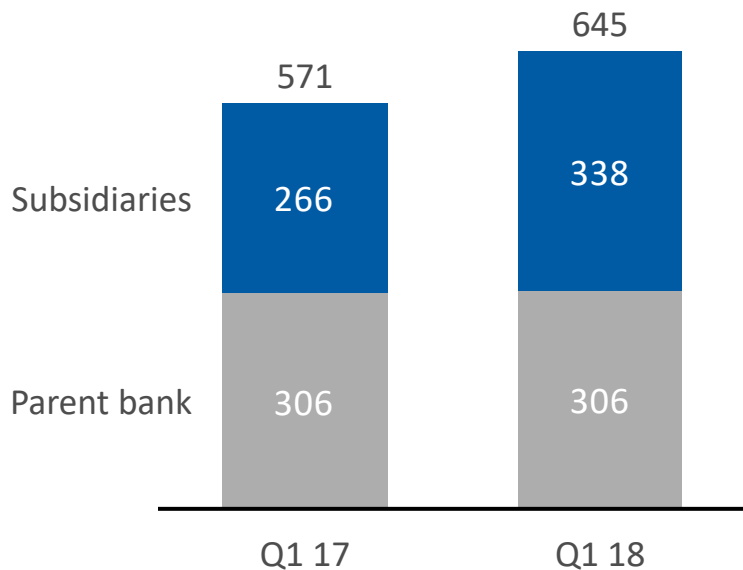
### Comments

- Increased lending volume strengthens net interest income
- Increased Nibor in Q1 18 weakens the margins compared with Q1 17

# Banking operations made more efficient, increased activity in the subsidiaries

## Parent bank target of zero growth in costs stands firm

### Costs in group Q1 2017 and Q1 2018

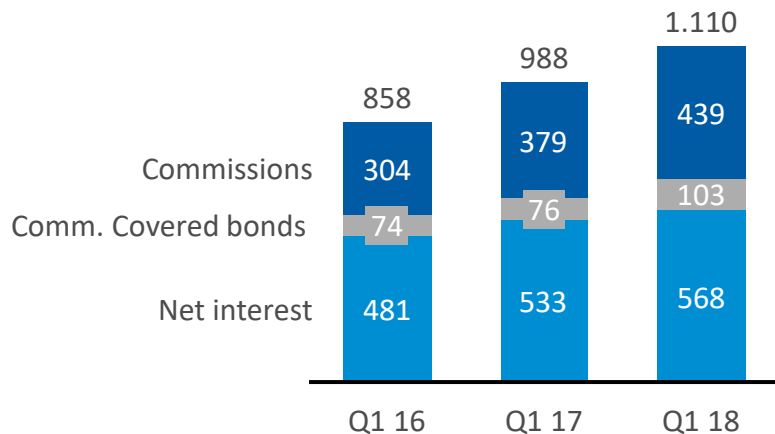


### Cost growth due to focus on subsidiaries

- 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
- Zero growth in costs growth in parent bank, in line with target
- Improving efficiency and effectiveness of the bank are to be continued

# Robust income platform and increased commission income

## Net interest and other income



## Commissions Q1 2018 and Q1 2017

<i>mill kr</i>	Q1 18	Q1 17	Change
Payment transmission income	52	50	2
Creditcards	15	15	0
Commissions savings and asset management	26	21	5
Commissions insurance	43	41	2
Guarantee commissions	17	18	0
Estate agency	83	91	-8
Accountancy services	115	99	16
Securities Broking	65	31	34
Other commissions	23	13	10
<b>Commissions ex. Bolig/Næringskreditt</b>	<b>439</b>	<b>378</b>	<b>61</b>
Commissions Boligkreditt (cov. bonds)	99	72	27
Commissions Næringskreditt (cov. bonds)	3	4	0
<b>Total commission income</b>	<b>542</b>	<b>455</b>	<b>87</b>

- 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

<b>mNOK, SMN's share in parentheses</b>	<b>Q1 18</b>	<b>Q4 17</b>	<b>Q3 17</b>	<b>Q2 17</b>	<b>Q1 17</b>
EiendomsMegler 1 Midt-Norge (87 %)	-8	-10	-11	19	4
SpareBank 1 Regnskapshuset SMN (95 %)	17	15	9	20	15
SpareBank 1 Finans Midt-Norge (65 %)	38	35	36	30	28
SpareBank 1 Markets (67 %)	7	8	-26	17	3
SpareBank 1 SMN Invest (100%)	4	12	15	15	1
Other companies	6	5	5	6	5

*The results refer to the respective company accounts*



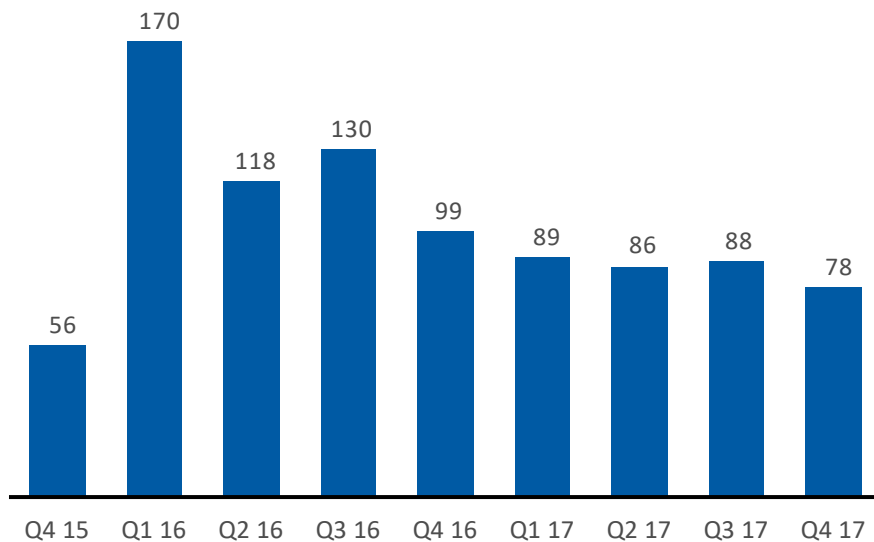
## Associated companies

### Profit shares after tax

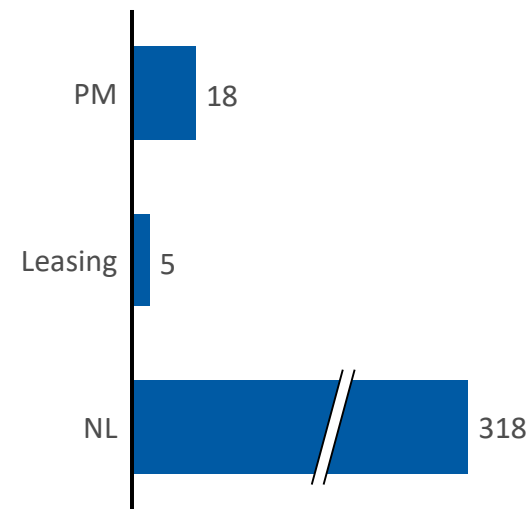
	Q1 18	Q4 17	Q3 17	Q2 17	Q1 17
SpareBank 1 Gruppen (19,5 %)	36	134	80	68	66
SpareBank 1 Boligkreditt (19,0 %)	3	-15	11	-13	-24
SpareBank 1 Næringskreditt (36,5 %)	4	1	5	5	8
BN Bank (33 %)	30	28	21	20	29
SpareBank 1 Kredittkort (17,9 %)	5	5	3	5	2

## Lower loan losses

Losses per quarter, NOKm



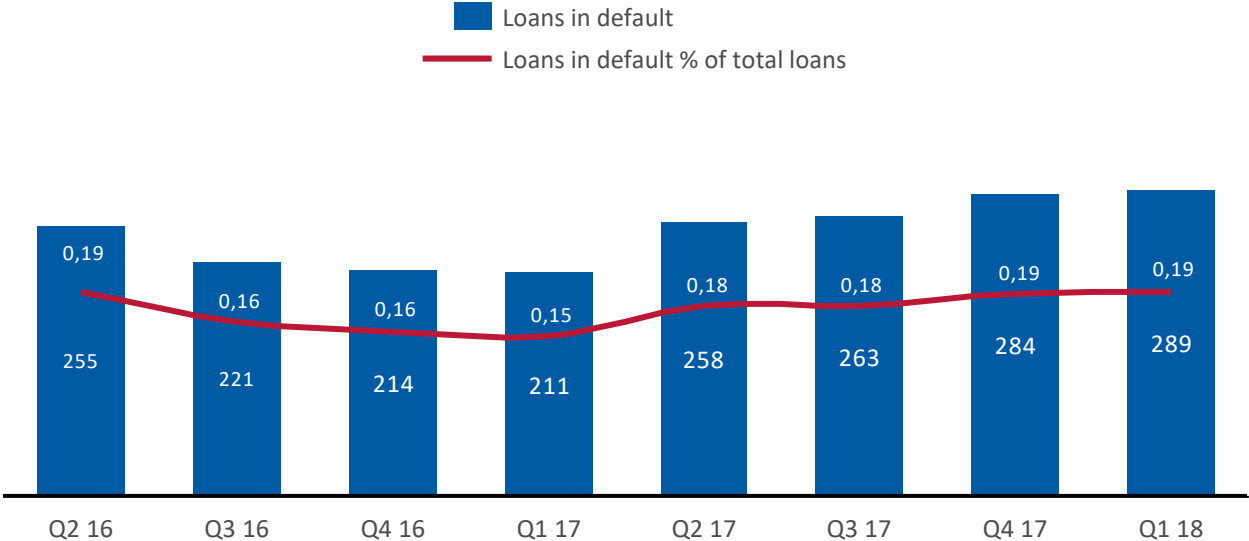
Distribution 2017



Loan losses including collective losses provisions 0.13 % (0.23 %) of gross lending as of 31.3.2018

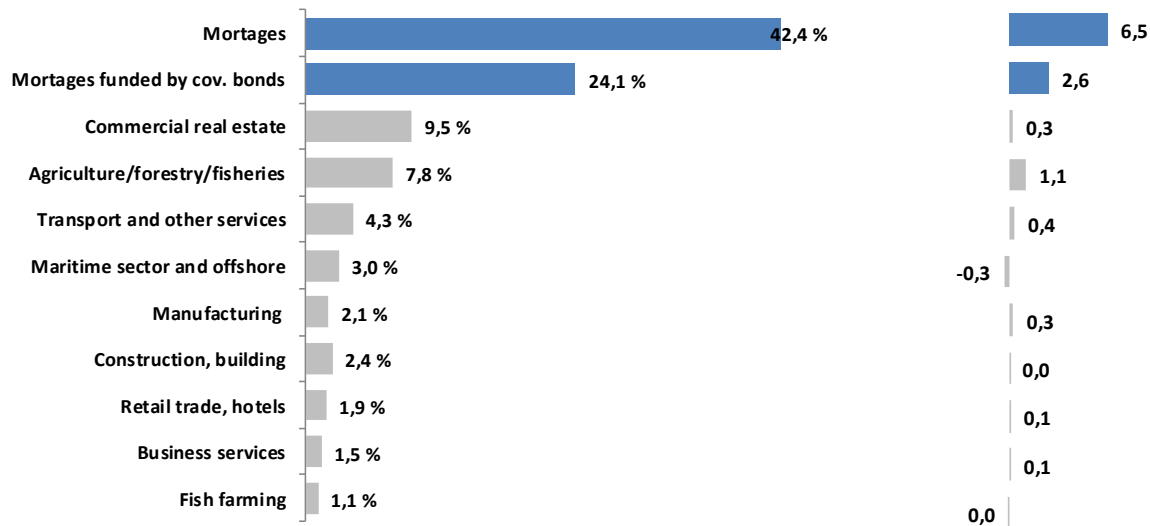
# Very low levels on loans in default (0,19 %)

Last two years, per quarter



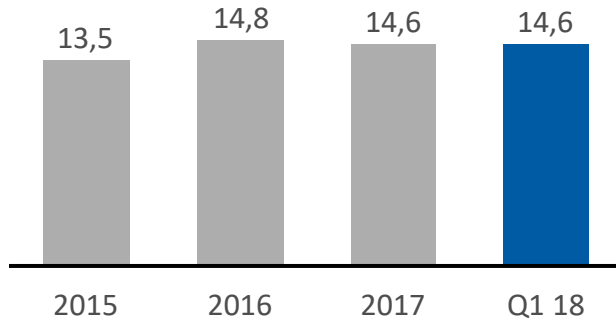
# High share mortgages and diversified portfolio SMEs

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

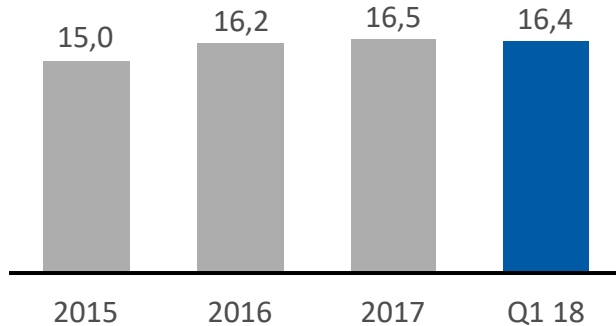


# Strong capitalization

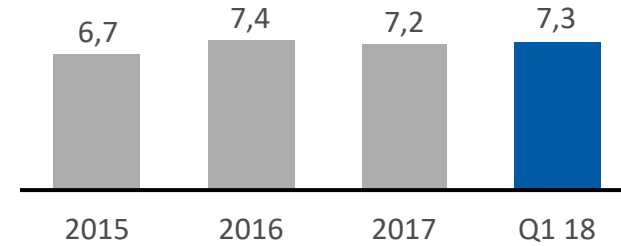
## Development CET1



## Development CET 1 without transitional arrangements (Basel III)



## Development leverage ratio



# SpareBank 1 SMN

## 7467 TRONDHEIM



### CEO Finn Haugan

Tel +47 900 41 002  
E-mail [finn.haugan@smn.no](mailto:finn.haugan@smn.no)

### CFO Kjell Fordal

Tel +47 905 41 672  
E-mail [kjell.fordal@smn.no](mailto:kjell.fordal@smn.no)

### Switchboard

Tel +47 915 07 300



### Internet addresses:

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

[www.smn.no](http://www.smn.no)  
[www.huginonline.no](http://www.huginonline.no)  
[www.grunnfondsbevis.no](http://www.grunnfondsbevis.no)



### Financial calendar 2018

Q1 2018	4. May 2018
Q2 2018	8. August 2018
Q3 2018	26. October 2018

# Appendix

1st quarter 2018



## Other issues

### Correction to CET1 ratio

- SpareBank 1 SMN has corrected its common equity tier 1 (CET1) capital ratio as at 31.12.2017 from 14.9 per cent to 14.6 per cent. The correction does not affect book equity capital or reported return on equity
- The bank has brought to light incorrect treatment of its share of the fund for unrealised gains from related companies. This reduces reported CET1 capital at end-2017. A correction for the fourth quarter of 2017 is also made in the calculation of capital charges related to repurchase agreements and associated collaterals (repos). The effects relate to the transitional arrangement (Basel 1 floor). This brings an increase in risk weighted assets compared with the original reporting
- As a result of these factors, the CET1 capital ratio is revised from 14.9 per cent to 14.6 per cent as at 31 December 2017. There is no change in this ratio through the first quarter of 2018

### Agreement signed on sale of head office

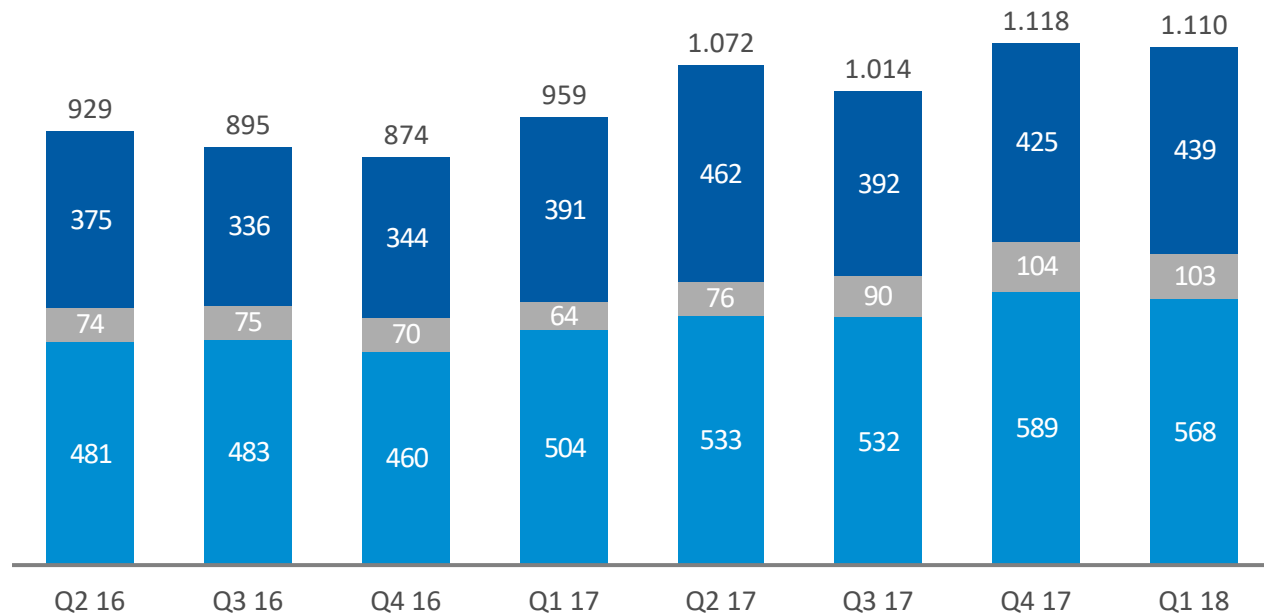
- SpareBank 1 SMN has signed an agreement to sell Søndre gt. No. 4-10 in Trondheim city centre.
- The gross property value underlying the agreement is NOK 755m, providing SpareBank 1 SMN with a net gain of just over NOK 120m after an estimated tax rebate and transaction costs. This strengthens the bank's CET1 capital by about 0.13 percentage points
- The parties have completed technical, legal and financial due diligence. The transaction is planned to go ahead with effect from 1 June 2018



# Operating income

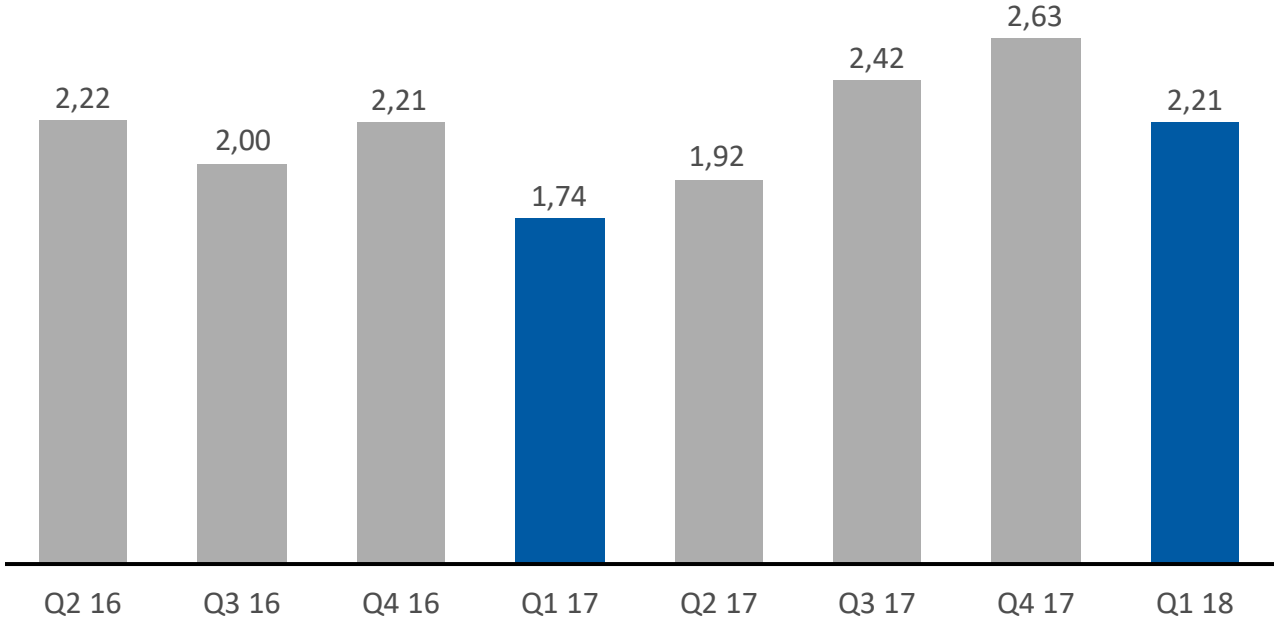
## Operating income per quarter last two years

- Commission income
- Commission income covered bonds
- Net interest income



# Earnings per ECC

Last two years per quarter

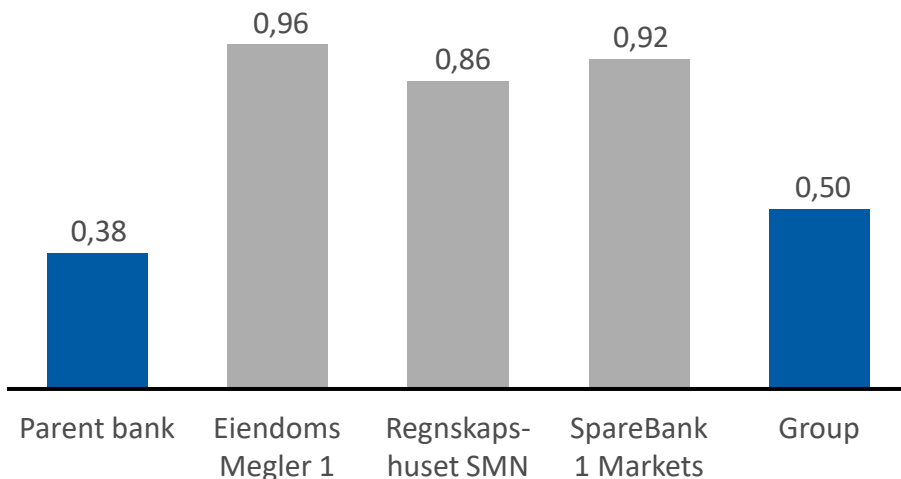


## Return on financial investments

<b>NOKm</b>	<b>Q1 18</b>	<b>Q4 17</b>	<b>Q3 17</b>	<b>Q2 17</b>	<b>Q1 17</b>
Capital gains shares	5	53	0	1	8
Gain/(loss) on derivatives	119	55	72	25	-3
Gain/(loss) on other financial instruments at fair value	4	-4	-5	5	11
Foreign exchange gain / (loss)	11	16	10	13	6
Gain/(Loss) on certificates and bonds	-59	-20	20	10	49
Gains/(Loss) on shares and share derivatives at SpareBank 1 Markets	17	10	8	13	12
Gain/(loss) on financial instruments related to hedging	1	2	3	-32	-16
<b>Net return on financial instruments</b>	<b>98</b>	<b>112</b>	<b>108</b>	<b>35</b>	<b>66</b>

## 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:

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

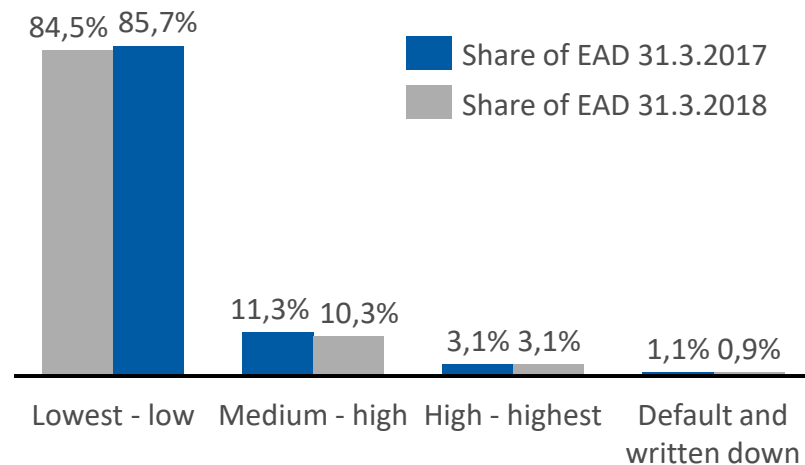
# Balance sheet

## Last three years

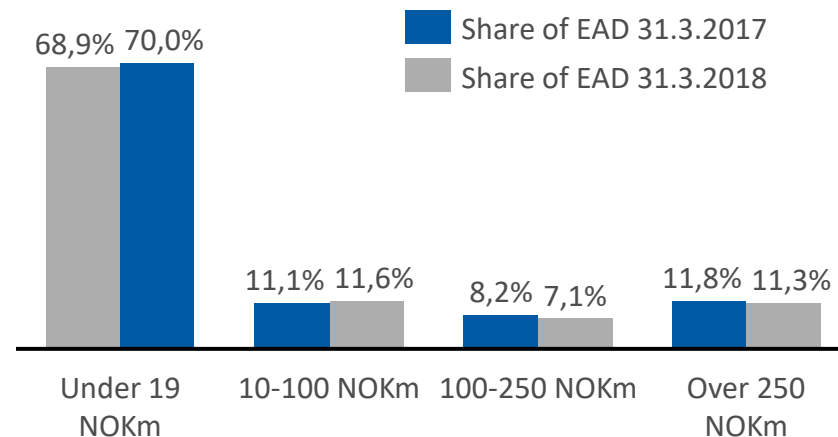
	<b>31.3.18</b>	<b>31.3.17</b>	<b>31.3.16</b>
Funds available	25,5	22,9	19,5
Net loans	112,1	103,2	94,6
Securities	2,2	1,7	1,6
Investment in related companies	6,5	6,0	6,0
Goodwill	0,8	0,7	0,5
Other assets	4,9	7,6	12,1
<b>Total Assets</b>	<b>152,1</b>	<b>142,0</b>	<b>134,3</b>
Capital market funding	49,8	46,9	44,4
Deposits	75,9	70,2	63,9
Other liabilities	6,8	6,5	8,5
Subordinated debt	2,2	2,2	3,5
Equity ex hybrid bonds	16,1	15,3	13,1
Hybrid bonds	1,3	0,9	1,0
<b>Total liabilities and equity</b>	<b>152,1</b>	<b>142,0</b>	<b>134,3</b>
in addition loans sold to Boligkreditt and Næringskreditt	37,9	35,9	34,2

## Stable credit risk

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

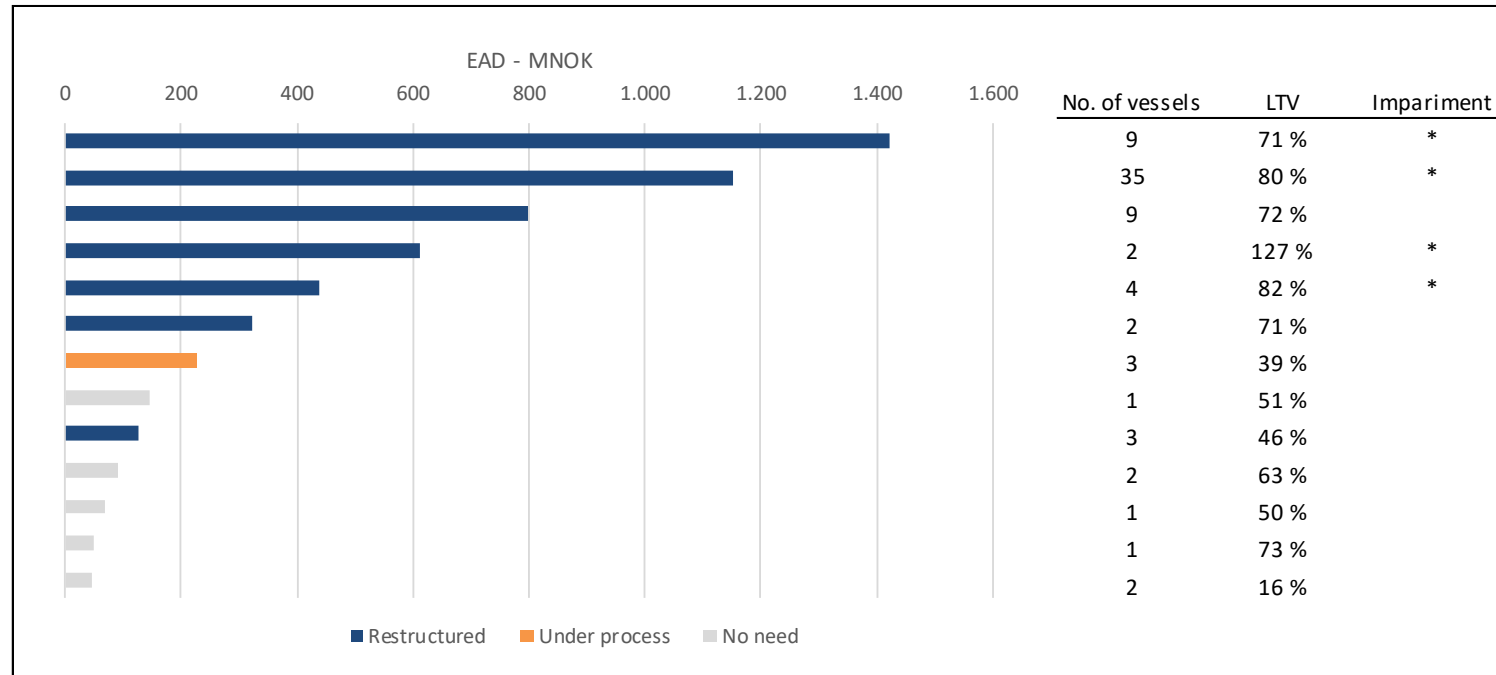


SpareBank 1 SMN's loans distributed on size of customer engagement and share of Exposure At Default



# 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  
1st quarter 2018

# Capital adequacy

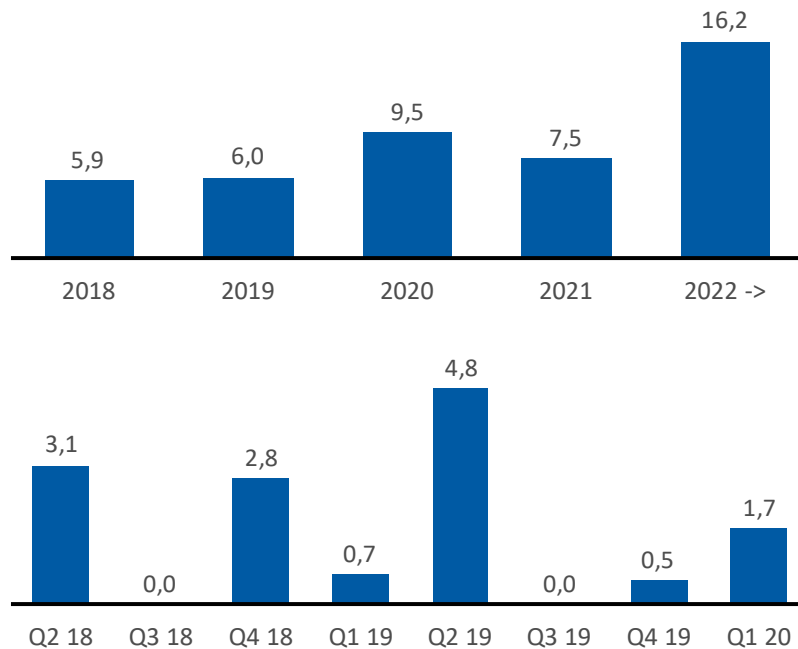
As at 31. March 2017 and 2018

<i>NOKm</i>	<b>31.3.18</b>	<b>31.3.17</b>
<b>Core capital exclusive hybrid capital</b>	<b>13.899</b>	<b>13.449</b>
Hybrid capital	1.721	1.817
<b>Core capital</b>	<b>15.620</b>	<b>15.266</b>
Supplementary capital	1.822	2.034
<b>Total capital</b>	<b>17.442</b>	<b>17.300</b>
Total credit risk IRB	4.292	4.173
Exposures calculated using the standardised approach	1.791	1.891
Debt risk, Equity risk	43	51
Operational risk	575	510
CVA	128	119
Transitional arrangements	813	523
<b>Minimum requirements total capital</b>	<b>7.643</b>	<b>7.268</b>
RWA	95.532	90.845
<b>CET 1 ratio</b>	<b>14,5 %</b>	<b>14,8 %</b>
<b>Core capital ratio</b>	<b>16,4 %</b>	<b>16,8 %</b>
<b>Capital adequacy ratio</b>	<b>18,3 %</b>	<b>19,0 %</b>
<b>Leverage ratio</b>	<b>7,3 %</b>	<b>7,4 %</b>



## Satisfying access to capital market funding

### Funding maturity 31. March 2018 (NOK bn)



1st quarter 2018

### Comments

- SpareBank 1 Boligkreditt is the main funding source through covered bonds. NOK 35 billion transferred as of 31. March 2017
- Maturities next two years NOK 13.1 bn:
  - NOK 5.9 bn in 2018
  - NOK 5.5 bn in 2019
  - NOK 1.8 bn in Q1 20
- LCR 162 % as at 31. December 2017

## Key figures ECC

### Last five years

	<b>31.3.18</b>	<b>31.3.17</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
ECC ratio	63,9 %	64,0 %	64,0 %	64,0 %	64,0 %	64,6 %
Total issued ECCs (mill)	129,38	129,48	129,38	129,64	129,43	129,83
ECC price	80,90	66,50	82,25	64,75	50,50	58,50
Market value (NOKm)	10.464	8.634	10.679	8.407	6.556	7.595
Booked equity capital per ECC	76,53	72,31	78,81	73,35	67,39	62,04
Post-tax earnings per ECC, in NOK	2,21	1,74	8,71	7,93	6,96	8,82
Dividend per ECC			4,40	3,00	2,25	2,25
P/E	9,16	9,57	9,44	8,17	7,26	6,63
Price / Booked equity capital	1,06	0,92	1,04	0,88	0,75	0,94

# Key figures

## Last three years

	<b>31.3.18</b>	<b>31.3.17</b>	<b>31.3.16</b>
CET 1 ratio	14,6 %	14,7 %	13,5 %
Core capital ratio	16,3 %	16,7 %	15,5 %
Capital adequacy	18,2 %	18,9 %	18,0 %
Leverage ratio	7,3 %	7,3 %	6,8 %
Growth in loans (incl.Boligkreditt and Næringskreditt)	7,9 %	8,1 %	6,5 %
Growth in deposits	8,2 %	9,9 %	1,3 %
Deposit-to-loan ratio	67,1 %	67,4 %	68,5 %
RM share loans	66,5 %	65,2 %	64,2 %
Cost-income ratio	50,0 %	51,2 %	45,5 %
Return of equity	11,2 %	9,4 %	10,9 %
Impairment losses ratio	0,13 %	0,26 %	0,44 %