

## Note 3 - Account by business line

Group 31 Dec 2011

<b>Profit and loss account (NOK million)</b>	<b>RM</b>	<b>CM</b>	<b>Markets</b>	<b>EM 1</b>	<b>SMN Finans</b>	<b>Allegro</b>	<b>SMN Regnskap</b>	<b>Uncollated</b>	<b>Total</b>
Net interest	521	783	10	5	94	1	0	-132	1,281
Allocated	29	117	3	-	-	-	-	-150	-
<b>Total interest income</b>	<b>551</b>	<b>900</b>	<b>13</b>	<b>5</b>	<b>94</b>	<b>1</b>	<b>0</b>	<b>-281</b>	<b>1,281</b>
Commission income and other income	327	132	24	308	-1	12	79	38	919
Net return on financial investments (**)	6	36	64	0	-1	-	0	483	588
<b>Total income *)</b>	<b>883</b>	<b>1,069</b>	<b>101</b>	<b>313</b>	<b>92</b>	<b>12</b>	<b>79</b>	<b>239</b>	<b>2,789</b>
<b>Total operating expenses</b>	<b>603</b>	<b>352</b>	<b>99</b>	<b>237</b>	<b>50</b>	<b>18</b>	<b>74</b>	<b>49</b>	<b>1,482</b>
<b>Ordinary operating profit</b>	<b>280</b>	<b>717</b>	<b>2</b>	<b>76</b>	<b>42</b>	<b>-5</b>	<b>5</b>	<b>189</b>	<b>1,306</b>
Loss on loans, guarantees etc.	7	5	-	-	15	-	-	0	27
<b>Result before tax</b>	<b>273</b>	<b>712</b>	<b>2</b>	<b>76</b>	<b>27</b>	<b>-5</b>	<b>5</b>	<b>189</b>	<b>1,279</b>
<b>Post-tax return on equity</b>	<b>21.3 %</b>	<b>13.8 %</b>							<b>12.8 %</b>
<b>Balance (NOK million)</b>									
Loans and advances to customers	52,055	38,655	-	-	2,941	-	0	1,580	95,232
Adv. of this to SpareBank 1 Boligkreditt	-21,079	-257	-	-	-	-	-	-790	-22,126
Individual allowance for impairment on loan	-31	-120	-	-	-22	-	-	0	-172
Group allowance for impairment on loan	-	-	-	-	-16	-	-	-273	-290
Other assets	265	609	-	146	-2,461	17	18	30,216	28,812
<b>Total assets</b>	<b>31,210</b>	<b>38,888</b>	<b>-</b>	<b>146</b>	<b>443</b>	<b>17</b>	<b>19</b>	<b>30,732</b>	<b>101,455</b>
Deposits to customers	21,185	25,345	-	-	-	-	-	1,340	47,871
Other liabilities and equity	10,025	13,543	-	146	443	17	18	29,392	53,584
<b>Total liabilities</b>	<b>31,210</b>	<b>38,888</b>	<b>-</b>	<b>146</b>	<b>443</b>	<b>17</b>	<b>19</b>	<b>30,732</b>	<b>101,455</b>

Group 31 Dec 2010

Profit and loss account (NOK million)	RM	CM	Markets	EM 1	SMN Finans	Allegro	SMN Regnskap	Uncollated	Total
Net interest	579	714	18	4	93	1	0	-198	1,210
Allocated	13	56	1	-	-	-	-	-70	-
<b>Total interest income</b>	<b>592</b>	<b>770</b>	<b>19</b>	<b>4</b>	<b>93</b>	<b>1</b>	<b>0</b>	<b>-269</b>	<b>1,210</b>
Commission income and other income	319	135	30	245	5	19	51	51	855
Net return on financial investments **)	2	16	19	0	1	-	0	452	490
<b>Total income *)</b>	<b>913</b>	<b>921</b>	<b>68</b>	<b>249</b>	<b>99</b>	<b>20</b>	<b>51</b>	<b>235</b>	<b>2,555</b>
<b>Total operating expenses</b>	<b>468</b>	<b>278</b>	<b>67</b>	<b>198</b>	<b>39</b>	<b>18</b>	<b>40</b>	<b>32</b>	<b>1,140</b>
<b>Ordinary operating profit</b>	<b>445</b>	<b>642</b>	<b>1</b>	<b>51</b>	<b>60</b>	<b>2</b>	<b>11</b>	<b>203</b>	<b>1,414</b>
Loss on loans, guarantees etc.	4	104	-	-	24	-	-	0	132
<b>Result before tax</b>	<b>441</b>	<b>539</b>	<b>1</b>	<b>51</b>	<b>35</b>	<b>2</b>	<b>11</b>	<b>203</b>	<b>1,282</b>
<b>Post-tax return on equity</b>	<b>25.5 %</b>	<b>12.0 %</b>							<b>14.6 %</b>
<b>Balance (NOK million)</b>									
Loans and advances to customers	46,932	36,379	-	-	2,965	-	-	1,389	87,665
Adv. of this to SpareBank 1 Boligkreditt	-16,906	-239	-	-	-	-	-	-672	-17,818
Individual allowance for impairment on loan	-32	-155	-	-	-	-	-	-36	-222
Group allowance for impairment on loan	-	-	-	-	-	-	-	-290	-290
Other assets	249	160	-	97	-2,458	3	13	30,598	28,662
<b>Total assets</b>	<b>30,243</b>	<b>36,145</b>	<b>-</b>	<b>97</b>	<b>507</b>	<b>3</b>	<b>13</b>	<b>30,989</b>	<b>97,997</b>
Deposits to customers	19,098	22,709	-	-	-	-	-	979	42,786
Other liabilities and equity	11,145	13,437	-	97	507	3	13	30,010	55,212
<b>Total liabilities</b>	<b>30,243</b>	<b>36,145</b>	<b>-</b>	<b>97</b>	<b>507</b>	<b>3</b>	<b>13</b>	<b>30,989</b>	<b>97,997</b>

\*) A portion of capital market income (Markets) is distributed on RM and CM

**) Specification of net return on financial investments (NOKm)	31.12.11	31.12.10
Income from investment in related companies	290	249
adv. of this from SpareBank1 Gruppen	96	164
adv. of this from BN Bank ASA	89	59
adv. of this from Bank 1 Oslo Akershus AS	15	37
adv. of this SpareBank 1 Boligkreditt	16	16
adv. of this SpareBank 1 Næringskreditt	9	2
adv. of this Polaris Media	23	0
Net gain and dividends on securities	101	121
adv. of this from SpareBank 1 SMN Invest	92	-19
Net gain on bonds	100	80
Net gain on trading and derivatives SMN Markets	96	39
<b>Net return on financial investments</b>	<b>588</b>	<b>490</b>