

## Note 3 - Account by business line

For the subsidiaries the figures refer to the respective company accounts, while for joint ventures incorporated by the equity method the Group's profit share is stated, after tax, as well as book value of the investment at group level.

The segment SB1 Markets comprises the subsidiary SpareBank 1 Markets as from the second quarter of 2015. SpareBank 1 Markets became a subsidiary on 1 April 2015 when SpareBank 1 SMN integrated its markets activity into SpareBank 1 Markets and at the same time increased its holding to 73.3 per cent.

In the reporting on the first quarter of 2015 and previously, the segment Markets comprised SpareBank 1 SMN's own markets activity in the parent bank. The result for the first quarter of 2015 moved to the column 'uncollated'.

### Group 31 March 2016

| Profit and loss account (NOKm)                          | RM            | SB1           |              | SB1        | SB1          | Regnskaps-<br>huset SMN | SB1          | BN           | Uncollated    | Total          |
|---|---------------|---------------|--------------|------------|--------------|-------------------------|--------------|--------------|---------------|----------------|
|   |               | CM            | Markets      | EM 1       | Finans<br>MN |                         | Gruppen      | Bank         |               |                |
| Net interest  | 222           | 232           | -2           | 1          | 43           | -0                      | -            | -            | -26           | 469            |
| Interest from allocated capital                         | 14            | 12            | -            | -          | -            | -                       | -            | -            | -26           | -              |
| <b>Total interest income</b>                            | <b>236</b>    | <b>243</b>    | <b>-2</b>    | <b>1</b>   | <b>43</b>    | <b>-0</b>               | <b>-</b>     | <b>-</b>     | <b>-52</b>    | <b>469</b>     |
| Commission income and other income                      | 166           | 49            | 59           | 86         | -2           | 54                      | -            | -            | -11           | 401            |
| Net return on financial investments **)                 | 0             | 2             | 10           | -          | -            | -                       | 61           | 20           | 79            | 172            |
| <b>Total income</b>                                     | <b>402</b>    | <b>294</b>    | <b>67</b>    | <b>87</b>  | <b>41</b>    | <b>54</b>               | <b>61</b>    | <b>20</b>    | <b>15</b>     | <b>1,042</b>   |
| <b>Total operating expenses</b>                         | <b>198</b>    | <b>93</b>     | <b>63</b>    | <b>77</b>  | <b>15</b>    | <b>50</b>               | <b>-</b>     | <b>-</b>     | <b>-6</b>     | <b>489</b>     |
| <b>Ordinary operating profit</b>                        | <b>204</b>    | <b>202</b>    | <b>5</b>     | <b>10</b>  | <b>26</b>    | <b>4</b>                | <b>61</b>    | <b>20</b>    | <b>22</b>     | <b>553</b>     |
| Loss on loans, guarantees etc.                          | 9             | 158           | 2            | -          | 3            | -                       | -            | -            | -2            | 170            |
| <b>Result before tax including held for sale</b>        | <b>195</b>    | <b>44</b>     | <b>3</b>     | <b>10</b>  | <b>23</b>    | <b>4</b>                | <b>61</b>    | <b>20</b>    | <b>23</b>     | <b>383</b>     |
| <b>Post-tax return on equity*)</b>                      | <b>12.9 %</b> | <b>3.1 %</b>  |              |            |              |                         |              |              |               | <b>8.9 %</b>   |
| <b>Balance (NOKm)</b>                                   |               |               |              |            |              |                         |              |              |               |                |
| Loans and advances to customers                         | 86,451        | 37,479        | -            | -          | 4,603        | -                       | -            | -            | 987           | 129,520        |
| Adv. of this to SB1 Boligkreditt and SB1 Næringskreditt | -32,769       | -1,421        | -            | -          | -            | -                       | -            | -            | 0             | -34,190        |
| Individual allowance for impairment on loan             | -34           | -155          | -            | -          | -8           | -                       | -            | -            | -2            | -198           |
| Group allowance for impairment on loan                  | -95           | -414          | -            | -          | -18          | -                       | -            | -            | 1             | -527           |
| Other assets  | 213           | 8             | 1,669        | 283        | 8            | 145                     | 1,705        | 1,180        | 34,528        | 39,739         |
| <b>Total assets</b>                                     | <b>53,767</b> | <b>35,497</b> | <b>1,669</b> | <b>283</b> | <b>4,585</b> | <b>145</b>              | <b>1,705</b> | <b>1,180</b> | <b>35,515</b> | <b>134,345</b> |
| Deposits to customers                                   | 33,671        | 29,655        | -            | -          | -            | -                       | -            | -            | 525           | 63,851         |
| Other liabilities and equity                            | 20,096        | 5,842         | 1,669        | 283        | 4,585        | 145                     | 1,705        | 1,180        | 34,989        | 70,494         |
| <b>Total liabilities</b>                                | <b>53,767</b> | <b>35,497</b> | <b>1,669</b> | <b>283</b> | <b>4,585</b> | <b>145</b>              | <b>1,705</b> | <b>1,180</b> | <b>35,515</b> | <b>134,345</b> |

## Group 31 March 2015

| Profit and loss account<br>(NOKm)                | RM            | CM            | Markets    | EM 1      | SB1       | SB1        | SB1       | BN        | Uncollated | Total         |
|--|---------------|---------------|------------|-----------|-----------|------------|-----------|-----------|------------|---------------|
|  |               |               |            |           | Finans    | Regnskaps- |           |           |            |               |
|  |               |               |            |           | MN        | huset SMN  | Gruppen   | Bank      |            |               |
| Net interest                                     | 221           | 216           | -15        | 1         | 40        | 0          | -         | -         | 4          | 467           |
| Interest from allocated capital                  | 18            | 19            | 0          | -         | -         | -          | -         | -         | -36        | -             |
| <b>Total interest income</b>                     | <b>239</b>    | <b>235</b>    | <b>-15</b> | <b>1</b>  | <b>40</b> | <b>0</b>   | <b>-</b>  | <b>-</b>  | <b>-32</b> | <b>467</b>    |
| Commission income and other income               | 173           | 43            | 3          | 83        | -5        | 53         | -         | -         | 28         | 377           |
| Net return on financial investments (**)         | 0             | 4             | 43         | 0         | 0         | -          | 59        | 18        | 72         | 197           |
| <b>Total income</b>                              | <b>411</b>    | <b>282</b>    | <b>32</b>  | <b>83</b> | <b>35</b> | <b>53</b>  | <b>59</b> | <b>18</b> | <b>67</b>  | <b>1,042</b>  |
| <b>Total operating expenses</b>                  | <b>199</b>    | <b>99</b>     | <b>10</b>  | <b>76</b> | <b>13</b> | <b>45</b>  | <b>-</b>  | <b>-</b>  | <b>11</b>  | <b>454</b>    |
| <b>Ordinary operating profit</b>                 | <b>212</b>    | <b>183</b>    | <b>21</b>  | <b>8</b>  | <b>23</b> | <b>8</b>   | <b>59</b> | <b>18</b> | <b>56</b>  | <b>588</b>    |
| Loss on loans, guarantees etc.                   | 3             | 17            | -          | -         | 2         | -          | -         | -         | -          | 22            |
| <b>Result before tax including held for sale</b> | <b>209</b>    | <b>165</b>    | <b>21</b>  | <b>8</b>  | <b>21</b> | <b>8</b>   | <b>59</b> | <b>18</b> | <b>56</b>  | <b>566</b>    |
| <b>Post-tax return on equity*)</b>               | <b>15.5 %</b> | <b>11.9 %</b> |            |           |           |            |           |           |            | <b>14.1 %</b> |

## Balance (NOKm)

|   |               |               |          |            |              |            |              |              |               |                |
|---|---------------|---------------|----------|------------|--------------|------------|--------------|--------------|---------------|----------------|
| Loans and advances to customers             | 79,184        | 38,606        | -        | -          | 3,638        | -          | -            | -            | 1,504         | 122,933        |
| Adv. of this to SpareBank 1 Boligkreditt    | -29,250       | -1,371        | -        | -          | -            | -          | -            | -            | -1            | -30,622        |
| Individual allowance for impairment on loan | -26           | -125          | -        | -          | -8           | -          | -            | -            | -2            | -160           |
| Group allowance for impairment on loan      | -90           | -188          | -        | -          | -16          | -          | -            | -            | -             | -295           |
| Other assets                                | 224           | 5             | -        | 283        | 4            | 123        | 1,482        | 1,220        | 28,491        | 31,831         |
| <b>Total assets</b>                         | <b>50,042</b> | <b>36,926</b> | <b>-</b> | <b>283</b> | <b>3,619</b> | <b>123</b> | <b>1,482</b> | <b>1,220</b> | <b>29,993</b> | <b>123,687</b> |
| Deposits to customers                       | 31,782        | 28,219        | -        | -          | -            | -          | -            | -            | 588           | 60,589         |
| Other liabilities and equity                | 18,260        | 8,708         | -        | 283        | 3,619        | 123        | 1,482        | 1,220        | 29,404        | 63,098         |
| <b>Total liabilities</b>                    | <b>50,042</b> | <b>36,926</b> | <b>-</b> | <b>283</b> | <b>3,619</b> | <b>123</b> | <b>1,482</b> | <b>1,220</b> | <b>29,993</b> | <b>123,687</b> |

\*) As from the third quarter 2014, calculation of capital employed in Retail Banking and Corporate Banking is based on regulatory capital. This capital is grossed up to 14.5 percent to be in line with the capital plan.

\*\*) Specification of net return on financial investments incl. investment held for sale (NOKm)

|  | 1Q 2016    | 1Q 2015    |
|--|------------|------------|
| Capital gains/dividends, shares                                | 3          | 10         |
| Bonds and derivatives  | 25         | 11         |
| Forex and fixed income business, Markets                       | 26         | 48         |
| <b>Net return on financial investments</b>                     | <b>53</b>  | <b>69</b>  |
| SpareBank 1 Gruppen  | 61         | 59         |
| SpareBank 1 Boligkreditt                                       | 24         | 41         |
| SpareBank 1 Næringskreditt                                     | 8          | 8          |
| BN Bank  | 20         | 18         |
| SpareBank 1 Kredittkort  | 6          | 4          |
| Companies owned by SpareBank 1 SMN Invest                      | 6          | -          |
| Other companies  | -6         | -2         |
| <b>Income from investment in associates and joint ventures</b> | <b>119</b> | <b>128</b> |
| <b>Total net return on financial investments</b>               | <b>172</b> | <b>197</b> |