

## Key figures from quarterly accounts

| Group (NOKm)   | 2Q<br>2018 | 1Q<br>2018 | 4Q<br>2017 | 3Q<br>2017 | 2Q<br>2017 | 1Q<br>2017 | 4Q<br>2016 | 3Q<br>2016 | 2Q<br>2016 |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| <b>Profitability</b>   |            |            |            |            |            |            |            |            |            |
| Return on equity per quarter<br>1)   | 17.9%      | 11.2%      | 13.4%      | 12.5%      | 10.5%      | 9.4%       | 12.2%      | 11.3%      | 12.9%      |
| Cost-income ratio <sup>1)</sup>  | 44 %       | 50 %       | 45 %       | 45 %       | 50 %       | 51 %       | 42 %       | 44 %       | 44 %       |
| <b>Balance sheet figures</b>   |            |            |            |            |            |            |            |            |            |
| Gross loans to customers   | 115,787    | 113,174    | 112,071    | 110,695    | 107,358    | 104,117    | 102,325    | 99,569     | 97,790     |
| Gross loans incl. SB1<br>Boligkreditt and SB1<br>Næringskreditt  | 154,790    | 151,065    | 148,784    | 147,146    | 143,800    | 140,038    | 137,535    | 134,462    | 132,583    |
| Deposits from customers  | 80,343     | 75,937     | 76,476     | 73,086     | 75,559     | 70,176     | 67,168     | 66,290     | 67,031     |
| Total assets   | 159,584    | 152,083    | 153,254    | 146,913    | 149,449    | 142,042    | 138,080    | 139,815    | 141,145    |
| Average total assets   | 155,833    | 152,668    | 150,083    | 148,181    | 145,746    | 140,061    | 138,948    | 140,480    | 137,745    |
| Growth in loans incl. SB1<br>Boligkreditt and SB1<br>Næringskreditt last 12<br>months <sup>1)</sup>      | 7.6 %      | 7.9 %      | 8.2 %      | 9.4 %      | 8.5 %      | 8.1 %      | 8.0 %      | 6.6 %      | 6.5 %      |
| Growth in deposits last 12<br>months   | 6.3 %      | 8.2 %      | 13.9 %     | 10.3 %     | 12.7 %     | 9.9 %      | 4.8 %      | 4.2 %      | 1.3 %      |
| <b>Losses and defaults in %<br/>of gross loans incl. SB1<br/>Boligkreditt and SB1<br/>Næringskreditt</b> |            |            |            |            |            |            |            |            |            |
| Impairment losses ratio <sup>1)</sup>  | 0.20 %     | 0.13 %     | 0.22 %     | 0.24 %     | 0.24 %     | 0.26 %     | 0.28 %     | 0.39 %     | 0.36 %     |
| Non-performing commitm. as<br>a percentage of gross loans<br><sup>1)</sup>                               | 0.18 %     | 0.19 %     | 0.19 %     | 0.18 %     | 0.18 %     | 0.15 %     | 0.16 %     | 0.16 %     | 0.19 %     |
| Other doubtful commitm. as<br>a percentage of gross loans<br><sup>1)</sup>                               | 1.05 %     | 0.90 %     | 0.80 %     | 0.83 %     | 0.80 %     | 0.77 %     | 1.07 %     | 1.01 %     | 0.90 %     |
| <b>Solidity</b>  |            |            |            |            |            |            |            |            |            |
| Common equity tier 1   | 15.0 %     | 14.6 %     | 14.6 %     | 14.6 %     | 14.9 %     | 14.7 %     | 14.8 %     | 14.2 %     | 13.9 %     |
| Core capital ratio   | 17.0 %     | 16.3 %     | 16.6 %     | 16.6 %     | 16.8 %     | 16.7 %     | 16.8 %     | 16.2 %     | 16.0 %     |
| Capital adequacy ratio   | 19.0 %     | 18.2 %     | 18.6 %     | 19.0 %     | 19.0 %     | 18.9 %     | 19.2 %     | 18.7 %     | 18.5 %     |
| Core capital   | 16,488     | 15,697     | 15,707     | 15,718     | 15,526     | 15,149     | 14,956     | 14,646     | 14,455     |
| Net equity and related capital   | 18,418     | 17,518     | 17,629     | 18,004     | 17,552     | 17,183     | 17,072     | 16,921     | 16,733     |
| Liquidity Coverage Ratio<br>(LCR)  | 150 %      | 162 %      | 164 %      | 124 %      | 160 %      | 136 %      | 129 %      | 138 %      | 149 %      |
| Leverage Ratio   | 7.4 %      | 7.3 %      | 7.2 %      | 7.4 %      | 7.2 %      | 7.3 %      | 7.4 %      | 7.1 %      | 6.7 %      |
| <b>Key figures ECC</b>   |            |            |            |            |            |            |            |            |            |
| ECC share price at end of<br>period (NOK)  | 84.50      | 80.90      | 82.25      | 81.25      | 71.75      | 66.50      | 64.75      | 55.75      | 46.70      |
| Number of certificates<br>issued, millions <sup>1)</sup>   | 129.31     | 129.38     | 129.38     | 129.40     | 129.54     | 129.48     | 129.64     | 129.66     | 129.47     |
| Booked equity capital per<br>ECC (including dividend) <sup>1)</sup>                                      | 80.21      | 76.53      | 78.81      | 79.18      | 75.40      | 72.31      | 73.35      | 74.71      | 71.53      |
| Profit per ECC, majority <sup>1)</sup>   | 3.54       | 2.21       | 2.63       | 2.42       | 1.92       | 1.74       | 2.21       | 2.00       | 2.22       |
| Price-Earnings Ratio <sup>1)</sup>   | 5.97       | 9.16       | 7.81       | 8.40       | 9.32       | 9.58       | 7.32       | 6.97       | 5.26       |
| Price-Book Value Ratio <sup>1)</sup>   | 1.05       | 1.06       | 1.04       | 1.03       | 0.95       | 0.92       | 0.88       | 0.75       | 0.65       |

<sup>1)</sup> Defined as alternative performance measures, see attachment to the quarterly report