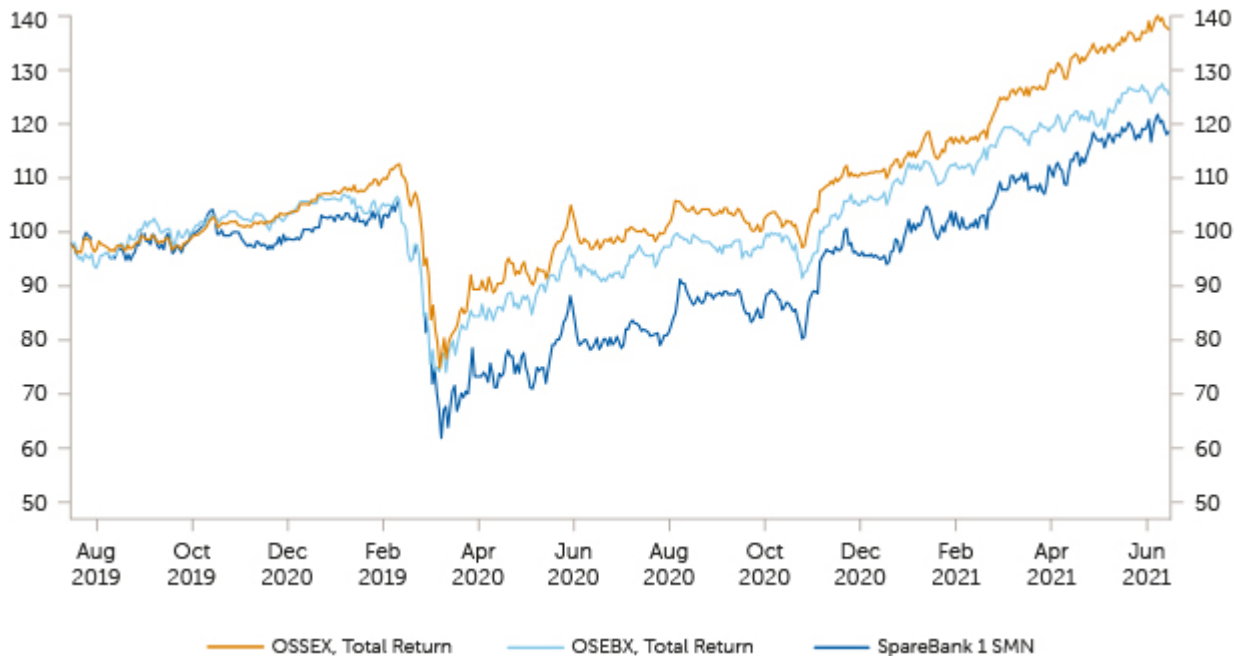


Equity capital certificates

Stock price compared with OSEBX and OSEEX

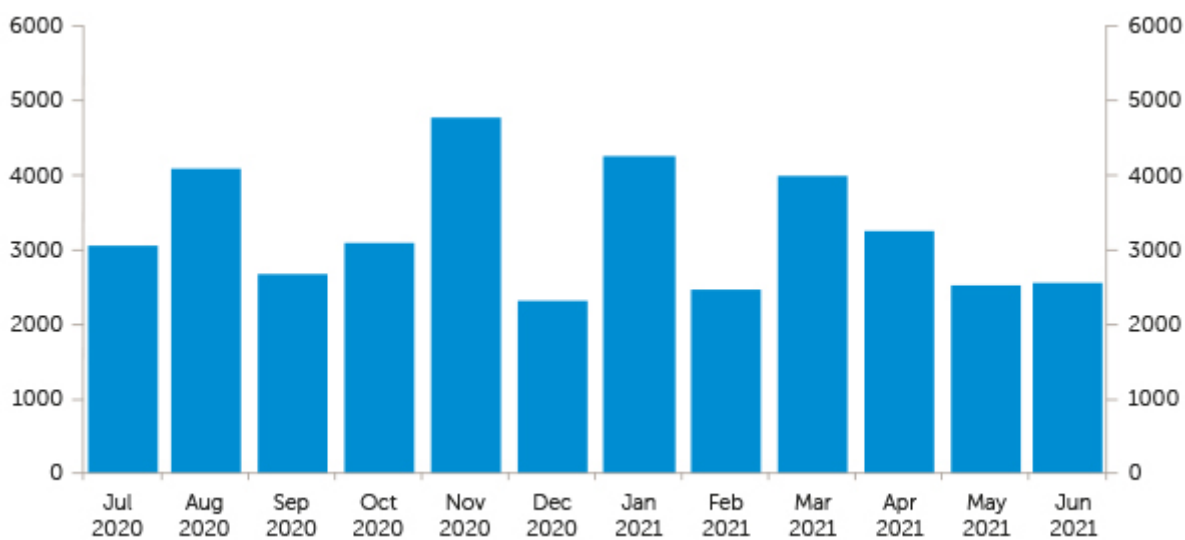
1 July 2019 to 30 June 2021



OSEBX = Oslo Stock Exchange Benchmark Index (rebased)
 OSEEX = Oslo Stock Exchange ECC Index (rebased)

Trading statistics

1 July 2020 to 30 June 2021



Total number of ECs traded (1000)

20 largest ECC holders	Number	Share
State Street Bank and Trust Comp	4,065,418	3.13 %
Sparebankstiftelsen SMN	3,965,391	3.05 %
VPF Odin Norge	3,342,919	2.57 %
VPF Alfred Berg Gambak	3,098,178	2.39 %
Danske Invest Norske aksjer institusjon II.	2,846,114	2.19 %
VPF Nordea Norge	2,739,844	2.11 %
VPF Pareto aksje Norge	2,619,766	2.02 %
State Street Bank and Trust Comp	2,205,541	1.70 %
J.P. Morgan Chase Bank, N.A., London	2,054,066	1.58 %
VPF Eika Egenkapitalbevis	1,948,968	1.50 %
Forsvarets personellservice	1,942,946	1.50 %
Pareto Invest AS	1,821,106	1.40 %
J.P. Morgan Bank Luxembourg S.A.	1,535,950	1.18 %
J.P. Morgan Bank Luxembourg S.A.	1,424,474	1.10 %
MP pensjon PK	1,352,771	1.04 %
J.P. Morgan Bank Luxembourg S.A.	1,329,700	1.02 %
VPF Nordea kapital	1,328,941	1.02 %
Spesialfondet Borea utbytte	1,250,762	0.96 %
VPF Nordea avkastning	1,249,111	0.96 %
Danske Invest Norske aksjer institusjon	1,244,975	0.96 %
The 20 largest ECC holders in total	43,366,941	33.40 %
Others	86,469,502	66.60 %
Total issued ECCs	129,836,443	100.00 %

Dividend policy

SpareBank 1 SMN aims to manage the Group's resources in such a way as to provide equity certificate holders with a good, stable and competitive return in the form of dividend and a rising value of the bank's equity certificate.

The net profit for the year will be distributed between the owner capital (the equity certificate holders) and the ownerless capital in accordance with their respective shares of the bank's total equity capital.

SpareBank 1 SMN's intention is that about one half of the owner capital's share of the net profit for the year should be disbursed in dividends and, similarly, that about one half of the owner capital's share of the net profit for the year should be disbursed as gifts or transferred to a foundation. This is on the assumption that capital adequacy is at a satisfactory level. When determining dividend payout, account will be taken of the profit trend expected in a normalised market situation, external framework conditions and the need for tier 1 capital.