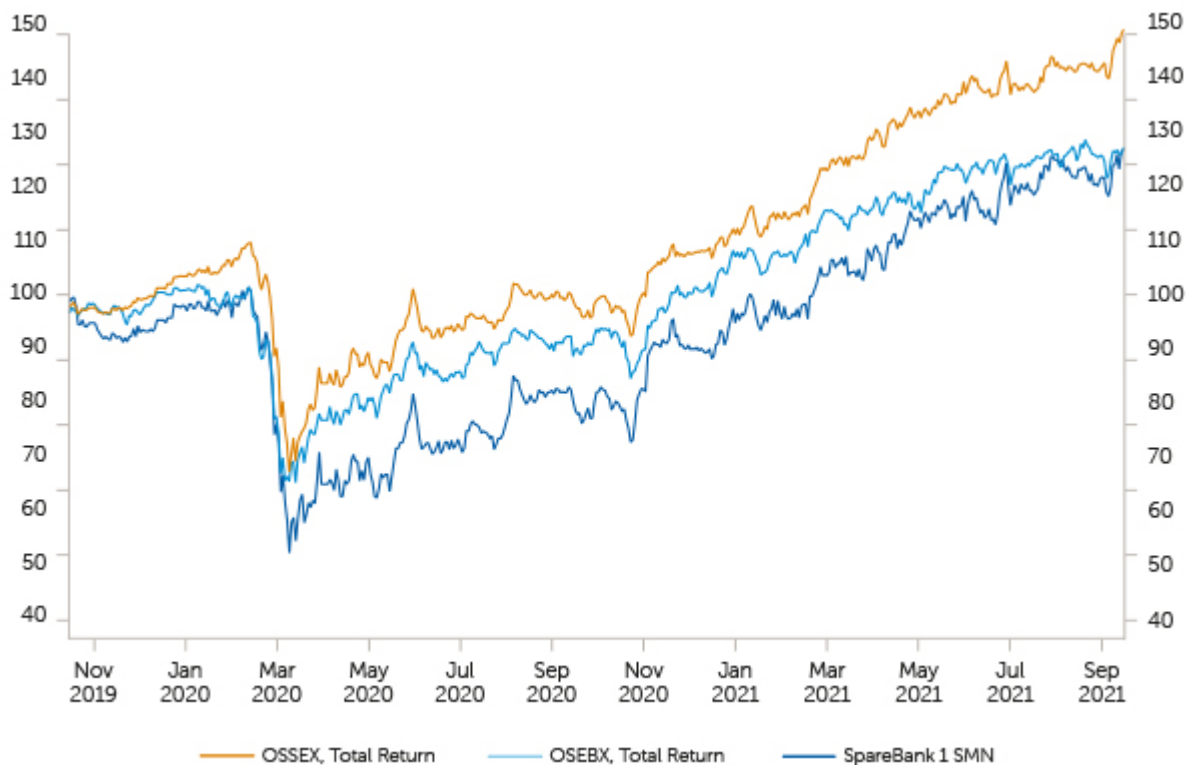


# Equity capital certificates

## Stock price compared with OSEBX and OSEEX

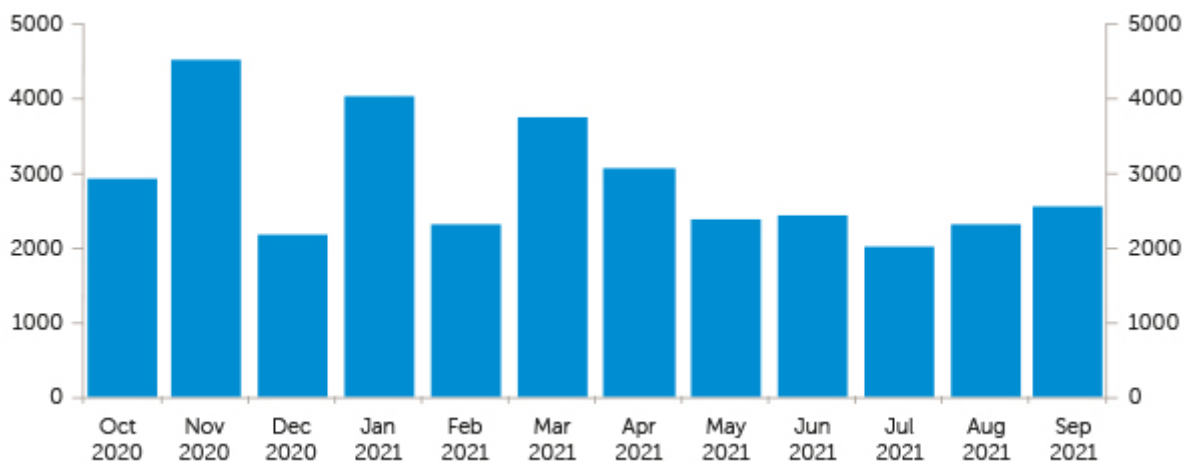
1 October 2019 to 30 September 2021



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

## Trading statistics

1 October 2020 to 30 September 2021



Total number of ECs traded (1000)

<b>The 20 largest ECC holders</b>	<b>Antall</b>	<b>Andel</b>
Sparebankstiftelsen SMN	3,965,391	3.05 %
State Street Bank and Trust Comp	3,761,355	2.90 %
VPF Odin Norge	3,342,919	2.57 %
VPF Alfred Berg Gambak	3,298,178	2.54 %
VPF Pareto aksje Norge	2,842,491	2.19 %
VPF Nordea Norge	2,687,980	2.07 %
Danske Invest norske aksjer intitusjon II.	2,623,268	2.02 %
State Street Bank and Trust Comp	2,326,968	1.79 %
J. P. Morgan Chase Bank, N.A., London	2,144,112	1.65 %
VPF Eika egenkapitalbevis	2,056,707	1.58 %
Forsvarets personellservice	1,942,946	1.50 %
Pareto Invest AS	1,908,316	1.47 %
J. P. Morgan Bank Luxembourg S.A.	1,424,264	1.10 %
J. P. Morgan Bank Luxembourg S.A.	1,405,297	1.08 %
MP pensjon PK	1,352,771	1.04 %
VPF Nordea kapital	1,328,941	1.02 %
J. P. Morgan Bank Luxembourg S.A.	1,304,855	1.00 %
Spesialfondet Borea utbytte	1,299,771	1.00 %
VPF Nordea avkastning	1,249,111	0.96 %
VPF Alfred Berg Norge	1,205,659	0.93 %
<b>The 20 largest ECC holders in total</b>	<b>43,471,300</b>	<b>33.48 %</b>
Others	86,365,143	66.52 %
<b>Total issued ECCs</b>	<b>129,836,443</b>	<b>100.00 %</b>

### 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.