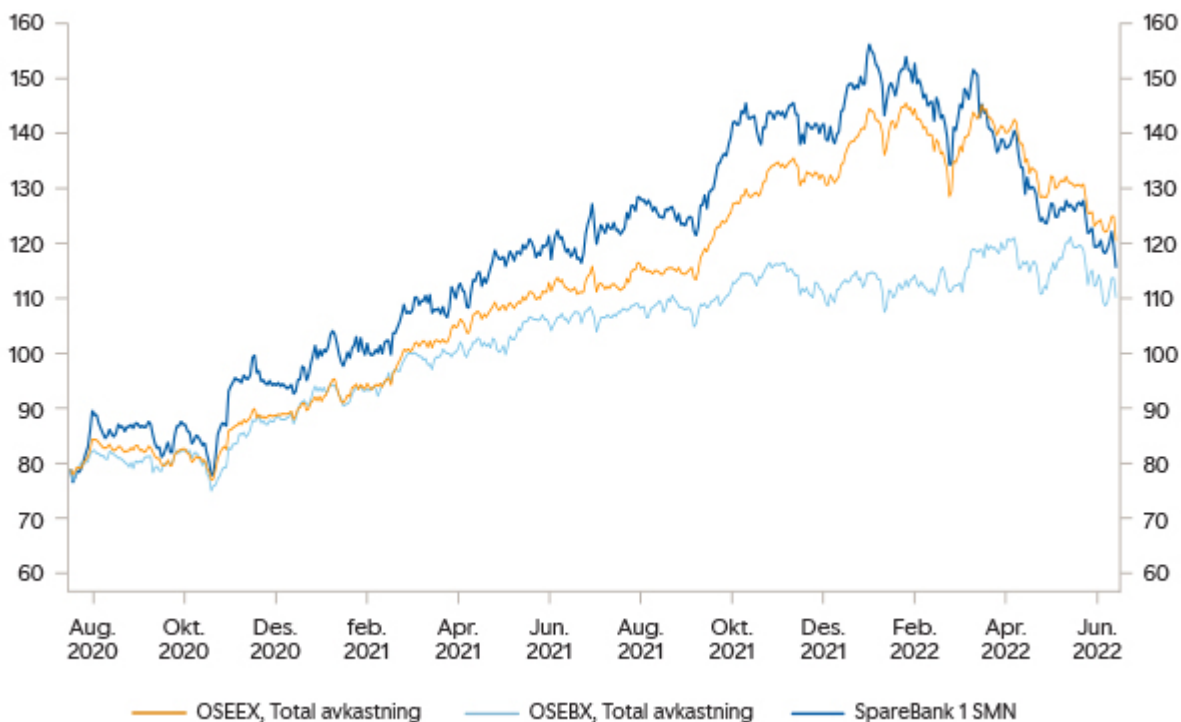


Equity capital certificates

Stock price compared with OSEBX and OSEEX

1 July 2020 to 30 June 2022



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

Trading statistics

1 June 2021 to 30 June 2022



Total number of ECs traded (1000)

20 largest ECC holders	No. Of ECCs	Holding
Sparebankstiftelsen SMN	3,965,391	3.05 %
State Street Bank and Trust Comp	2,919,508	2.25 %
Pareto Aksje Norge VPF	2,797,593	2.15 %
VPF Eika Egenkapitalbevis	2,788,933	2.15 %
VPF Alfred Berg Gamba	2,703,934	2.08 %
VPF Odin Norge	2,574,707	1.98 %
J. P. Morgan Chase Bank, N.A., London	2,555,343	1.97 %
State Street Bank and Trust Comp	2,376,076	1.83 %
Pareto Invest Norge AS	2,158,771	1.66 %
Danske Invest Norske Aksjer Institusjon II	2,153,568	1.66 %
Spesialfondet Borea Utbytte	2,078,153	1.60 %
Forsvarets personellservice	2,014,446	1.55 %
KLP	1,958,343	1.51 %
The Bank of New York Mellon SA/NV	1,925,449	1.48 %
J. P. Morgan SE	1,850,331	1.43 %
VPF Nordea Norge	1,573,914	1.21 %
MP Pensjon PK	1,352,771	1.04 %
RBC Investor Services Trust	1,352,413	1.04 %
J. P. Morgan SE	1,345,273	1.04 %
J. P. Morgan SE	1,329,700	1.02 %
The 20 largest ECC holders in total	43,774,617	33.72 %
Others	86,061,826	66.28 %
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.