



Investor Presentation

March 2019

Executive summary



SpareBank 1 Østlandet

- Norway's fourth largest savings bank
- The best capitalised regional savings bank in Norway - CET1 16.8 %, Capital ratio of 19.6 %, Leverage ratio 7.5 %
- Low risk bank book with a 74% retail share, of which 96% housing mortgages
- Diversified income stream
- Long history of solid returns and profits. Stable low loan losses over time.
- Largest owner of SPABOL, The SpareBank 1 Alliance's covered bond issuer

Funding and rating

- Rated A1 (negative outlook) by Moody's
- Deposit coverage ratio 72.3 %
- Liquidity coverage ratio (LCR) 152.5 %
- Access to covered bond financing through SpareBank 1 Boligkreditt (SPABOL)

Norwegian economy

- One of the highest GDP per capita in the world
- Excellent financial position with large budget surplus and the sovereign wealth fund accounting for almost three times GDP

Home market

- The fastest growing region of Norway for both population and job creation
- Low unemployment and high economic activity
- Market leader in the Inland region, challenger in the Capital region

Content





Introduction to SpareBank 1 Østlandet

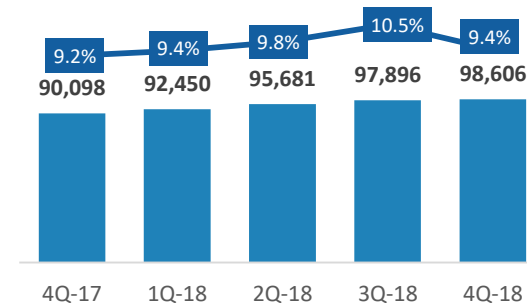
Business overview

SpareBank 1 Østlandet at a glance

Highlights

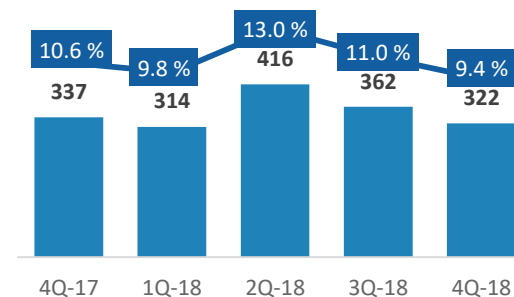
- Established in 1845 – known as Sparebanken Hedmark (“SBHE”) until 1 April 2017.
- Norway’s fourth largest savings bank – total adjusted assets (incl. cov. bonds) of approx. NOK 165bn as of 4Q-18.
- Operations in Hedmark, Oppland, Oslo and Akershus – a market with more than 1.7 million inhabitants.
- Head office in Hamar (90 minute drive north of Oslo) – 37 bank branches and 1,139 FTEs as of 4Q-18.
- 337,000 customers – retail share of total lending 74%.
- Diversified product offering – provides banking, leasing, accounting and real estate brokerage services.
- Part of the SpareBank 1 Alliance – owns 12.4% of SpareBank 1 Gruppen AS.

Net loans* (NOKm) & Growth (YoY, %)



*excl. loans transferred to covered bond companies

Profit after tax (NOKm) & ROE (%)



Diversified main activities

Several sources of income - parent bank, subsidiaries and other ownership interests

Operational divisions*

	<p>Retail Segment</p> <p>~ 367 employees</p>
	<p>Corporate Segment</p> <p>~ 122 employees</p>
	<p>Organisations & Capital Markets</p> <p>~ 19 employees</p>
	<p>Administration & Support</p> <p>~ 207 employees</p>

Selected key subsidiaries

100%	<p>EiendomsMegler 1 Hedmark Eiendom AS</p> <p><i>Real estate agent</i></p>
100%	<p>EiendomsMegler 1 Oslo Akershus AS</p> <p><i>Real estate agent</i></p>
95%	<p>SpareBank 1 Finans Østlandet AS</p> <p><i>Financing/Leasing</i></p>
~71%	<p>SpareBank 1 Østlandet VIT AS</p> <p><i>Accounting/financial advisory</i></p>

Selected other ownership interests

~25%	<p>Totens Sparebank</p> <p><i>Savings bank</i></p>
~24%	<p>KOMM-IN AS</p> <p><i>Local venture capital</i></p>
100%	<p>Vato AS</p> <p><i>Property management</i></p>
100%	<p>Youngstorget 5 AS</p> <p><i>Real estate SPV</i></p>
20%	<p>Proaware AS (BETR AS)</p> <p><i>Application development/consulting</i></p>

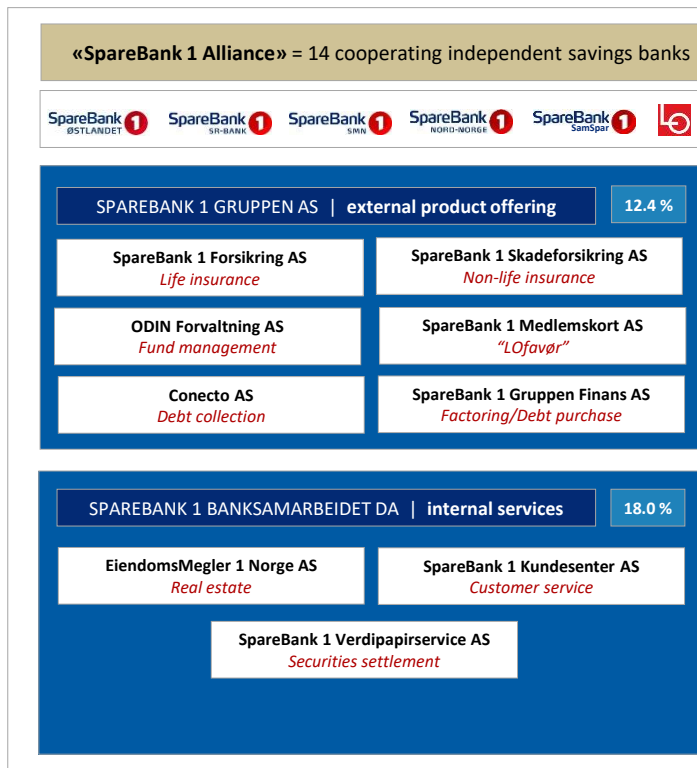
Part of the SpareBank 1 Alliance

Provides operational and financial economies of scale as well as diversified product offering

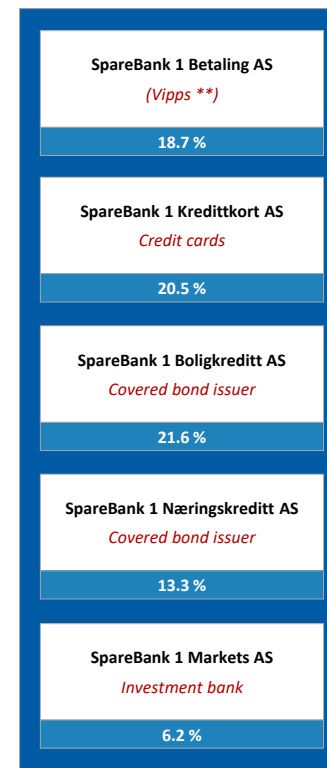
Key comments

- Total number of branches: 301
- Total number of FTEs: 6,000
- 14 independent Savings Banks
 - 6 listed equity capital certificate (ECC) banks
 - 1 public listed ordinary share bank (SR-Bank)
 - 7 traditional Savings Banks with ECCs
- The SpareBank 1 Alliance is Norway's second largest* financial group in terms of total assets.
- The SpareBank 1 Alliance was created in 1996 to strengthen each local bank's competitiveness, profitability and solvency, as well as to ensure each bank's future independence and regional ties.

Key joint ventures

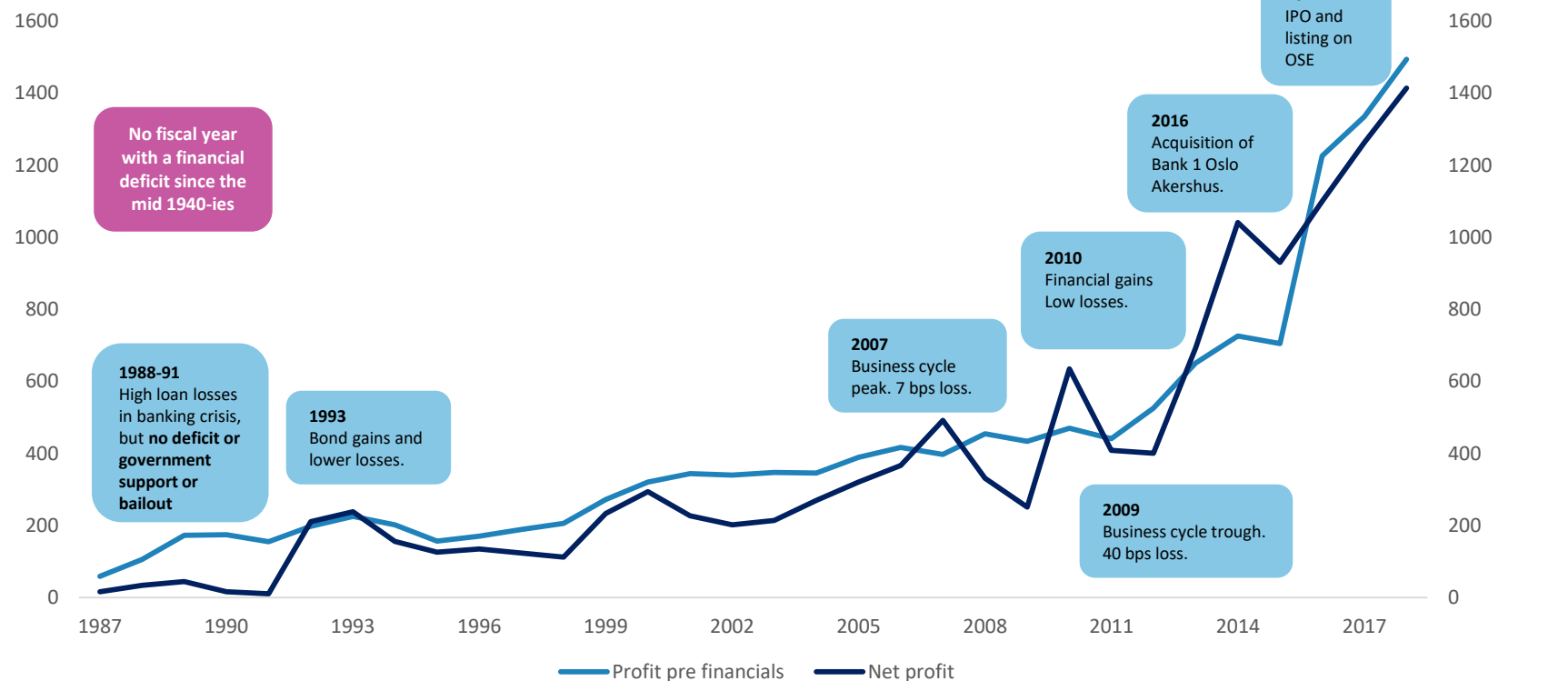


Key associated companies



The Bank has a history of increasing profits

Net profit and profit pre-financials and loan losses (NOK million)

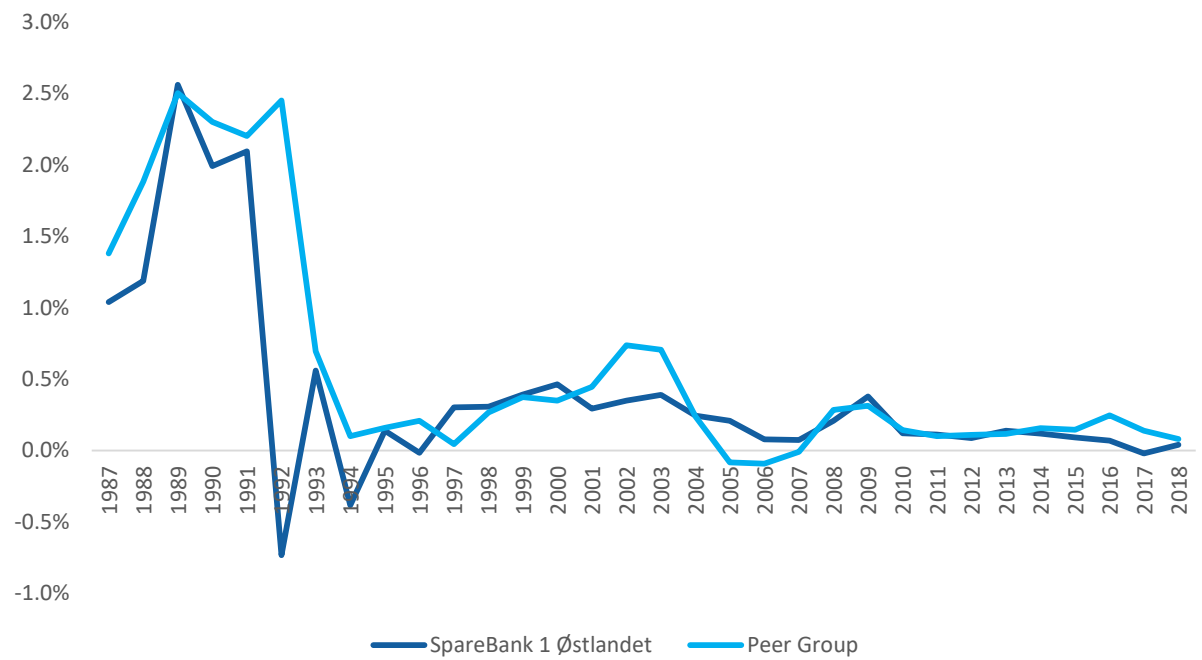




Long history of low loan losses

Lower and more stable than peer average in Norway

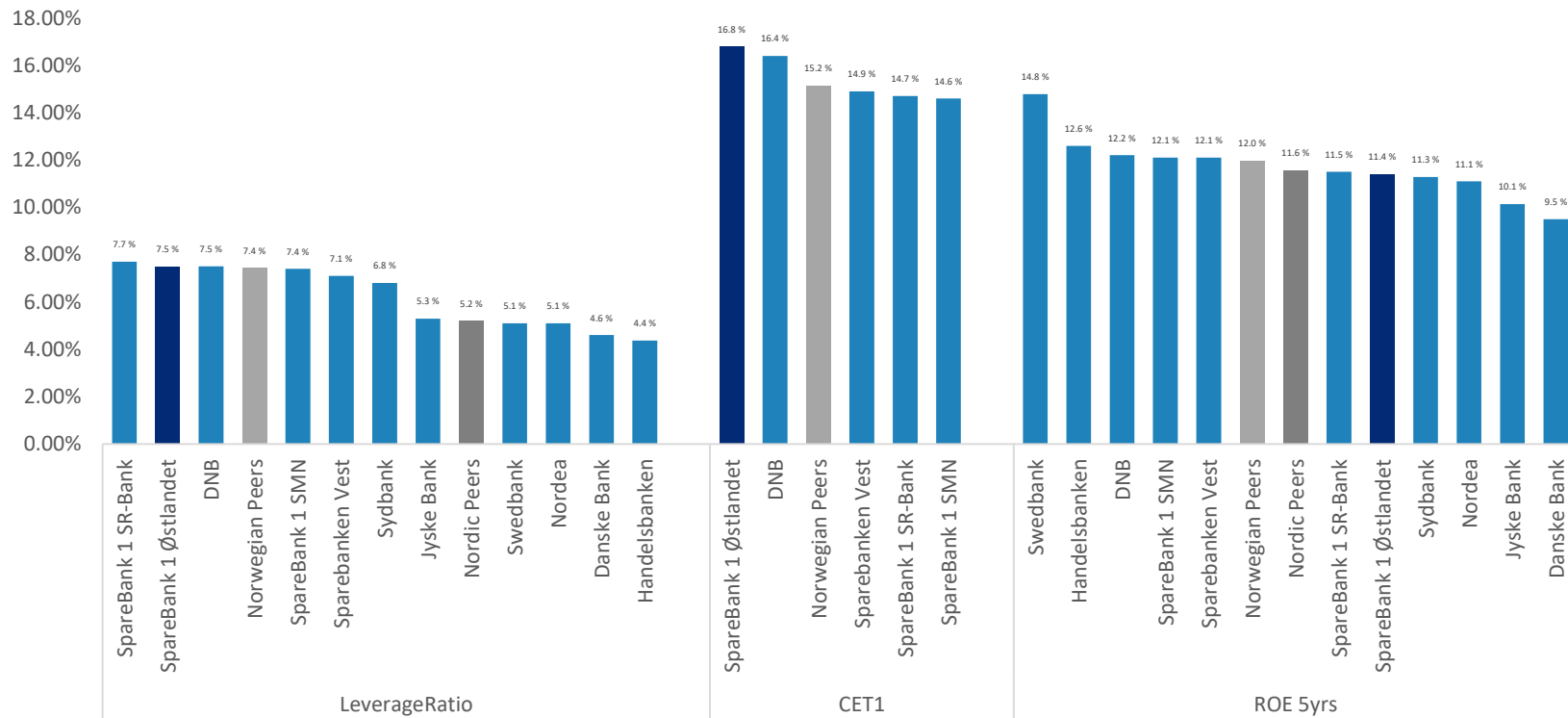
Loan loss provisions, (% of lending*)



Source: Bank reports and SpareBank 1 Markets 4Q 2018. Peers: NONG, SRBANK, MING, MORG, SVEG
(*) Included loans transferred to covered bond companies

High capitalization and solid returns

SpareBank 1 Østlandet versus Norwegian and Nordic peers



Financial results for the fourth quarter of 2018

(Last year's figures in brackets)

Increased profitability

Profit after tax in 4Q 18 isolated at NOK 322 million (NOK 337 million).
Profit after tax in 2018 accumulated NOK 1,414 million (NOK 1,263 million).

Higher return on equity

ROE in 4Q 18 at 9.1 % (10.4 %).
ROE in 2018 accumulated 10.5 % (10.2 %).

Solid capitalization

CET 1 ratio 16.8 % (16.8 %).
Leverage ratio at 7.5 % (7.1 %).

High lending growth

Lending growth of 1.5 % in 4Q 18.
Lending growth of 8.2 % (8.4 %) (incl. the covered bond companies) in 2018.

Strengthened deposit growth

Deposit growth of 1.8 % in 4Q 18.
Deposit growth of 8.4 % (4.6 %) in 2018.

Low impairments

Impairments on loans and guarantees of NOK 11 million in 4Q 18 isolated.
Impairments on loans and guarantees of NOK 35 million in 2018.



The bank and the market area

Lillestrøm and Romerike is a region of strong growth, both when it comes to population and creation of new jobs. SpareBank 1 Østlandet has a strong presence.

Our market position gives ample opportunities to grow the bank

By the end of 2021 – our strategy pillars



We are the third largest savings bank in Norway.



We have one of the most attractive equity certificates on Oslo Stock Exchange.



We have differentiated ourselves from the main competition and have increased our market share.



We have made banking easy for our customers and employees.



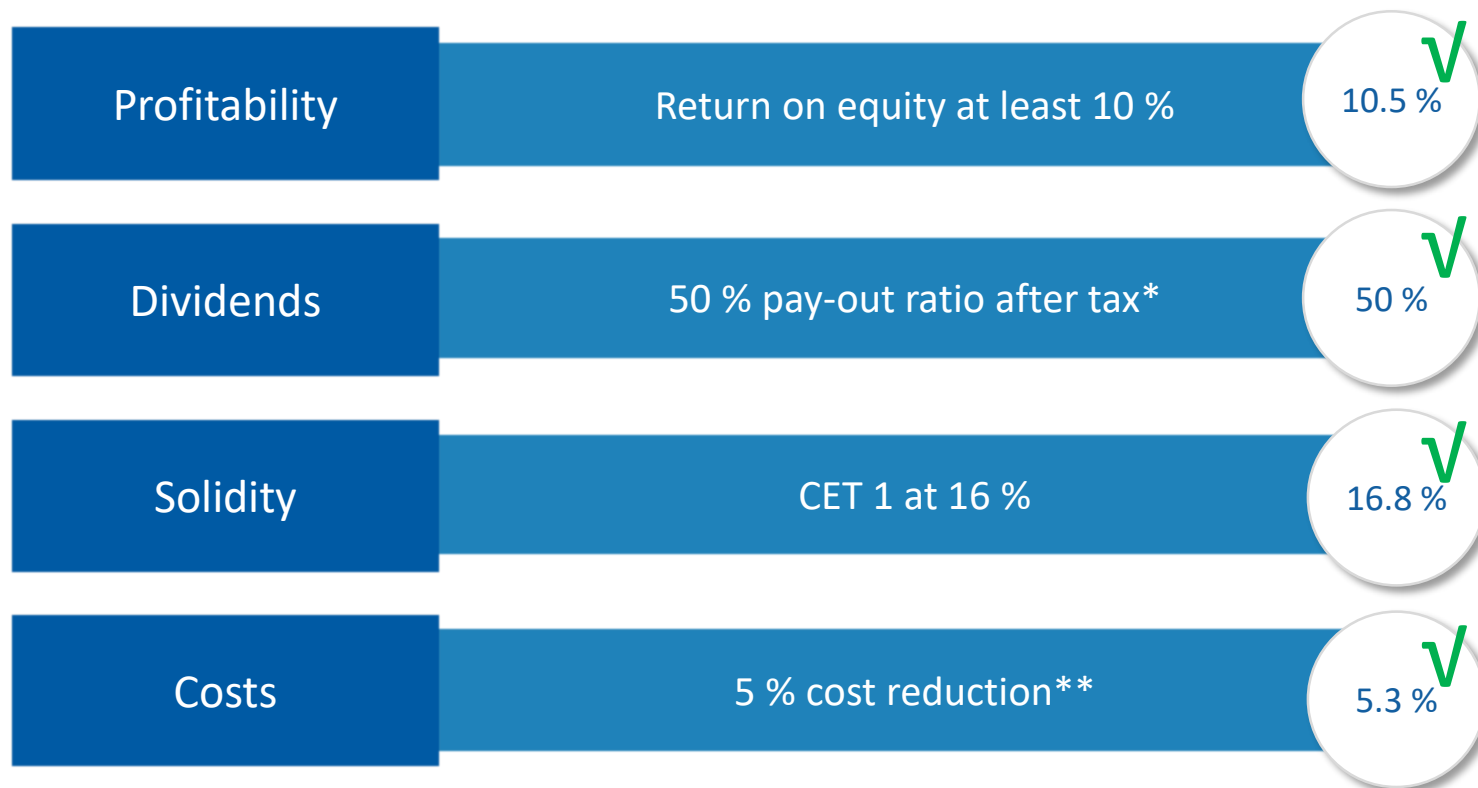
Best at cross-sales in the alliance and have utilised the profitable potential in the Group.



We have established ourselves as a bank with a distinct ESG profile.

The performance in 2018 was in line with ambitions

Financial targets 2018 and actual performance



Solid position and growth opportunities

Market leader in Hedmark, market challenger in other counties

Hedmark

Population	197,406
Market share* RM	49 %
Market share CM	45 %
Position	market leader
Unemployment	2.4 %

Oppland

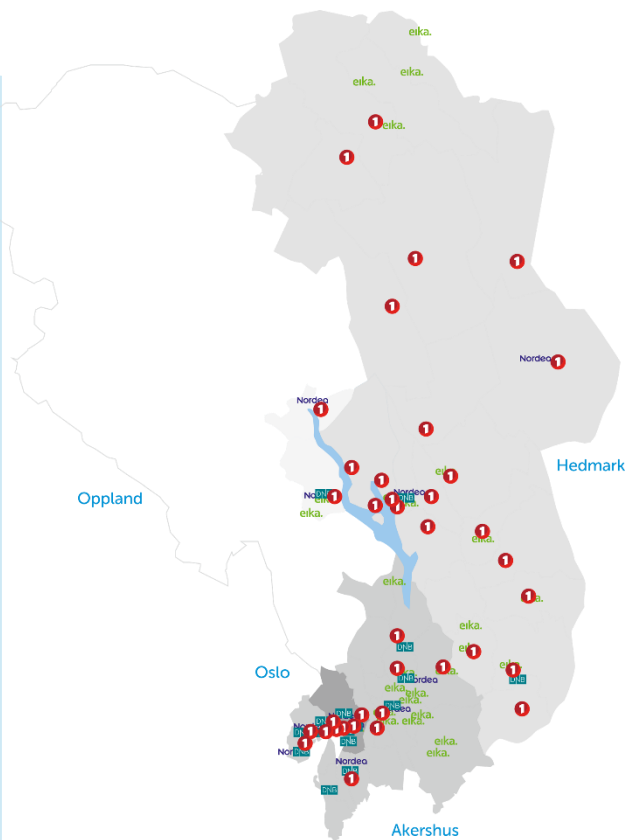
Population	189,545
Market share RM	4 %
Market share CM	8 %
Position	challenger
Unemployment	2.1 %

Oslo

Population	681,067
Market share RM	11 %
Market share CM	2 %
Position	challenger
Unemployment	2.8 %

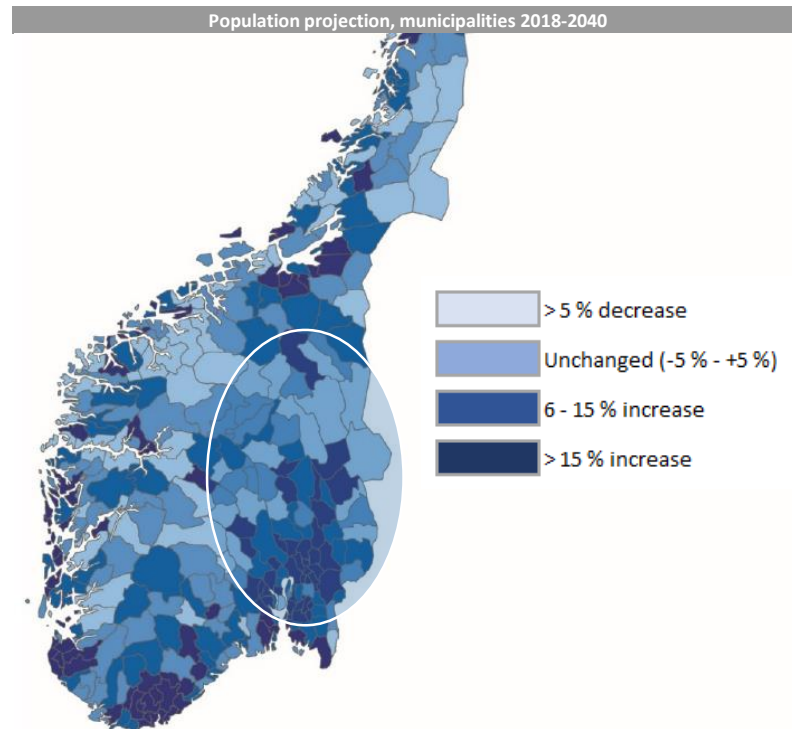
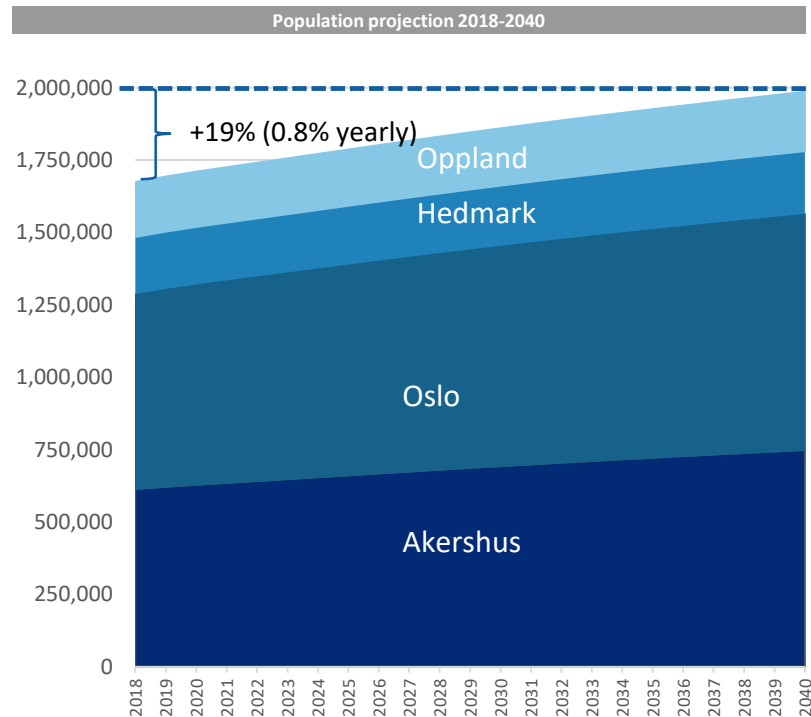
Akershus

Population	624,055
Market share RM	7 %
Market share CM	4 %
Position	challenger
Unemployment	2.2 %



A market area with long term growth potential

Considerable population growth in the Greater Capital Area



The bank is strengthening its ESG focus

Obtaining a distinct ESG profile is a cornerstone of our business strategy



- SpareBank 1 Østlandet has signed up for the United Nations Global Compact**

 - Ensures all 10 principles of sustainability are integrated in day-to-day operations
 - The bank is since 2017 reporting ESG performance according to the GRI reporting standard *)
- The SpareBank 1 Alliance is a member of the Norwegian Green Building Council**

 - The Norwegian Green Building Council, a part of the World Green Building Council, was established in 2010 to drive sustainability in the Norwegian built environment, primarily through the introduction of environmental rating tools
- SpareBank 1 Østlandet established a CSR strategy in 2014**

 - The CSR strategy has since been expanded to cover all relevant aspects of the bank's ESG initiatives, including credit policies, investment policies, HR policies, procurement policies and so on.
- The SpareBank 1 Alliance's asset manager and insurance company are guided by sustainability in their investments**

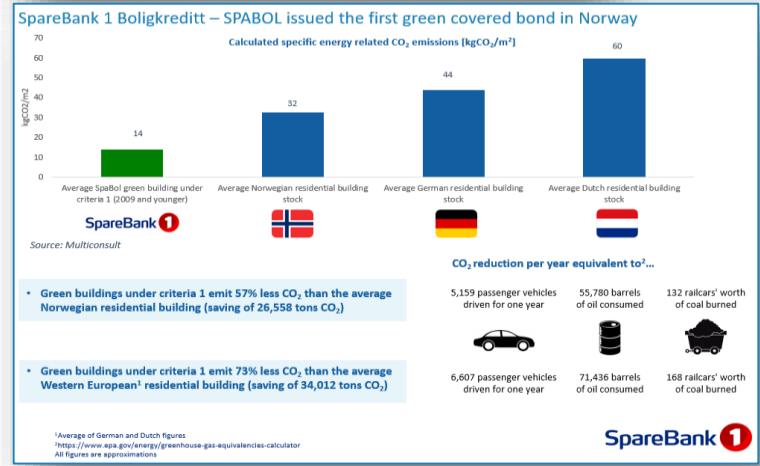
 - The SpareBank 1 asset manager ODIN is a signatory of the UN PRI – principles for responsible investments
 - SpareBank 1 insurance integrated ESG factors in its investments and is in the process of evaluating international initiatives to sign up to. Nearly all external fund managers for the insurance company are UN PRI signatories
- SpareBank 1 Østlandet's branch offices are certified as 'Eco-lighthouses' in Norway**

 - This is an initiative where over 5400 Norwegian companies, public institutions and other organizations have become certified and follow certain industry specific rules and principles to reduce their environmental impact.
 - The EU recognized Norway's Eco-lighthouse arrangement in December 2017, meaning it complies with the eco-management and audit scheme (EMAS) in the European Union.

SpareBank 1 Østlandet introduced a «green mortgage» in 2017

- Increase energy efficiency in existing buildings
- Complete refurbishments of older buildings
- Construct new passive houses

Terms: 0% - year 1 (money market rate is 0,8%, normal mortgage rate 2,50%)
0,5% - year 2, increasing 0,5% annually to maximum 1,5%





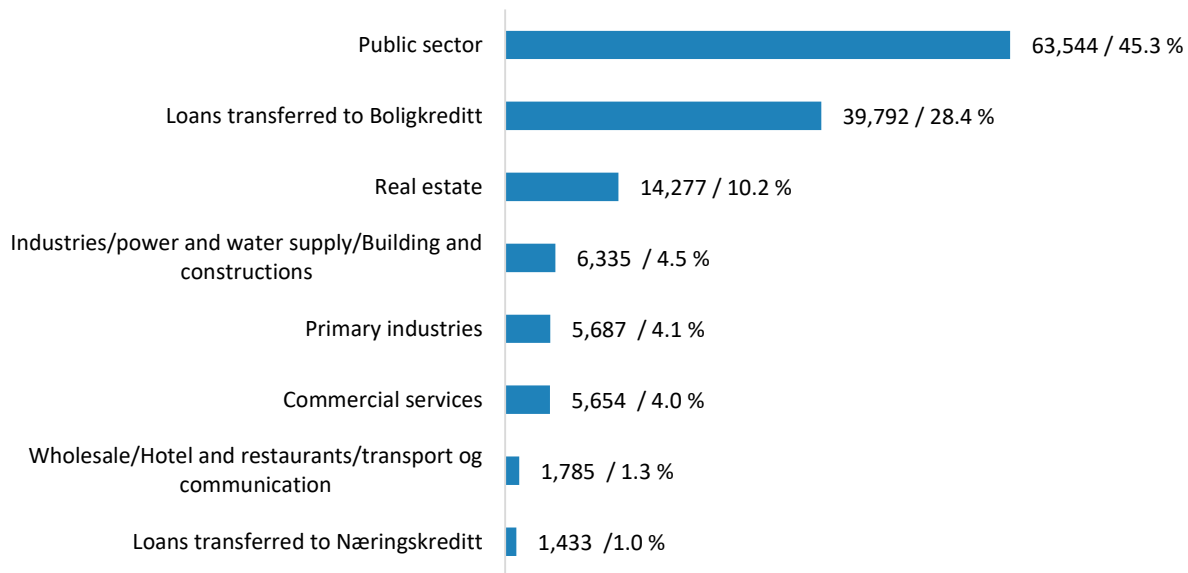
Asset quality, rating and funding plans

Oslo Airport, centrally located in the bank's market area, is one of several large infrastructure investments ongoing in the region.

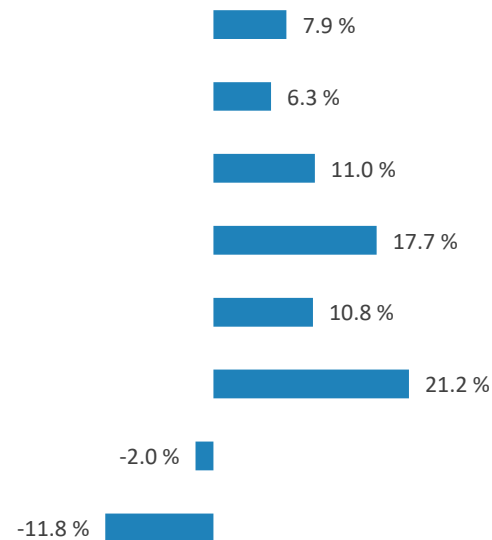
Loan book dominated by retail and SME lending

Lending to customers per sector (% and NOK million)

Lending to customers per sector



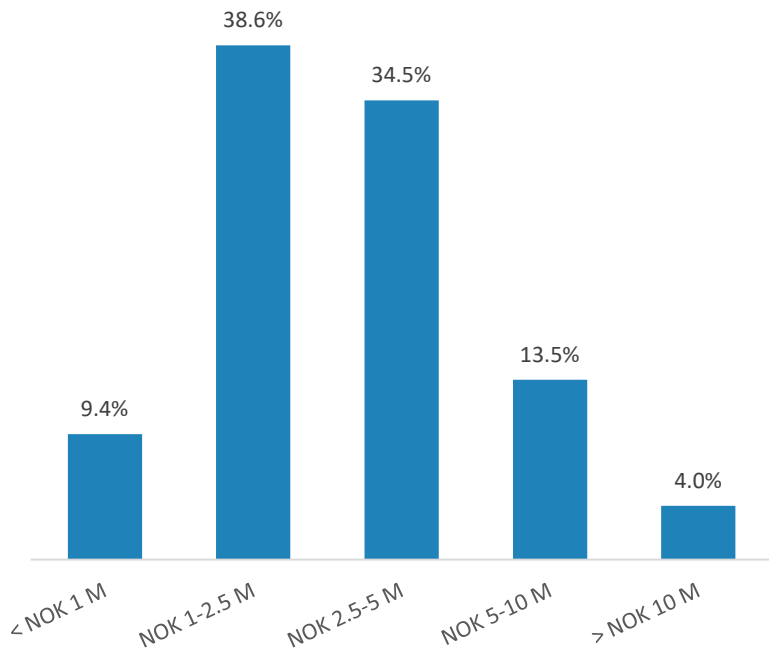
Changes last 12 months



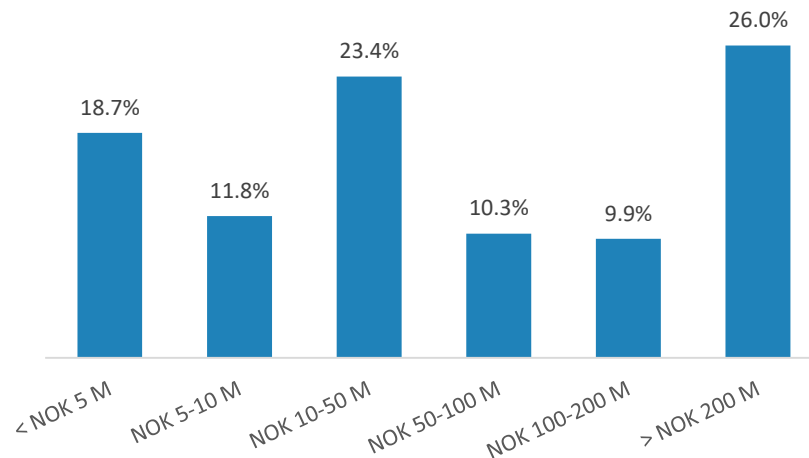
The concentration risk is low

Retail and corporate loans by size (% share)*

Retail market

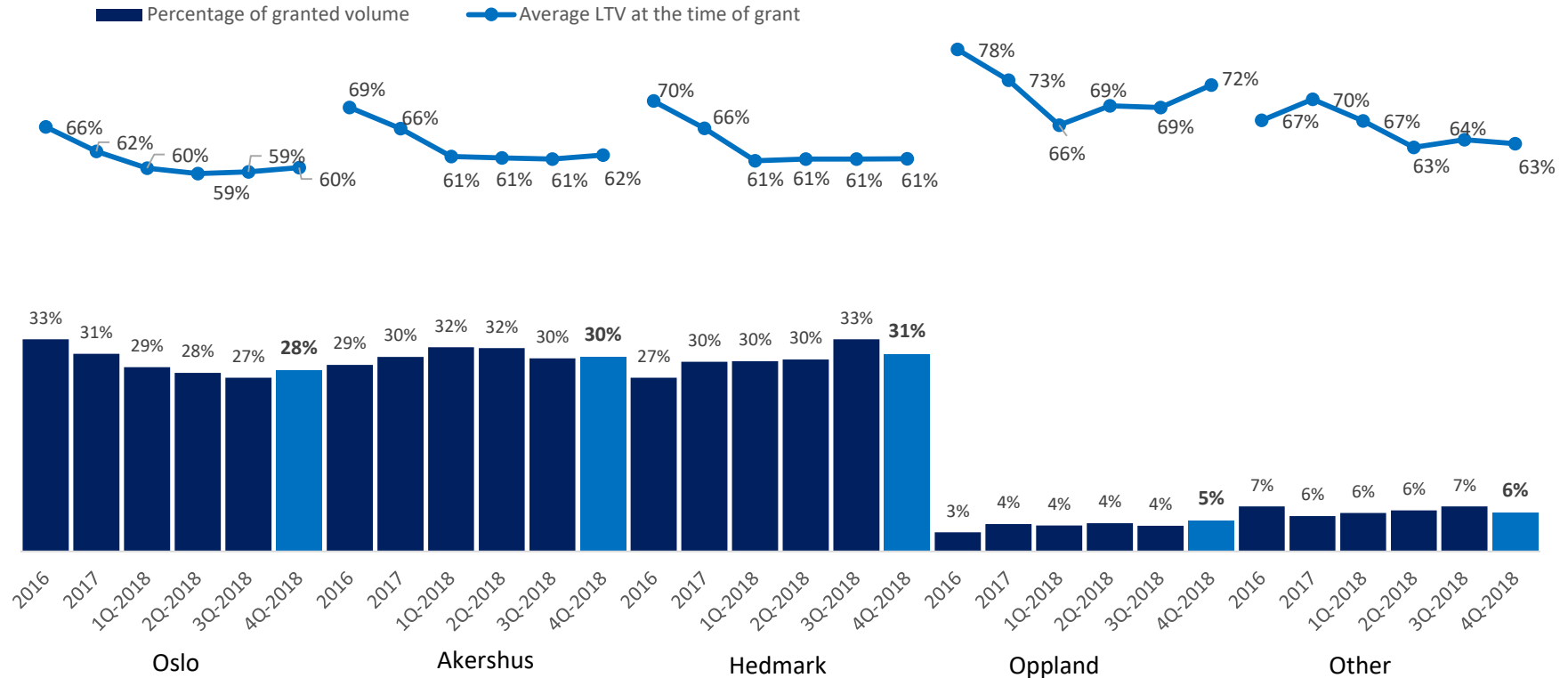


Corporate market



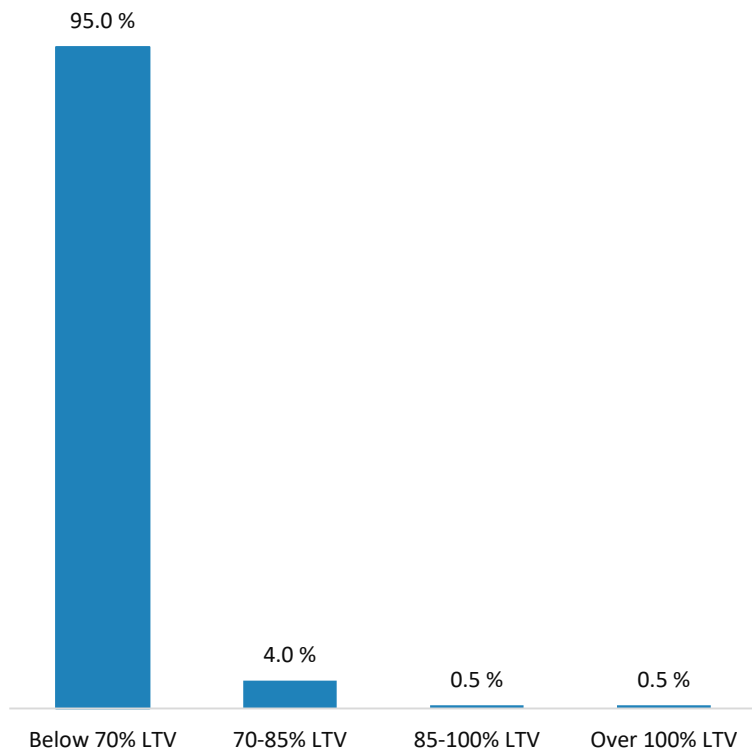
High quality credit process leads to low and stable LTV

Percentage of granted mortgages and average LTV per county



Low LTV in the residential mortgage lending

Exposure per LTV bucket in the residential mortgage portfolio



Mortgages - Utilisation of flexibility quota in 4Q-2018:

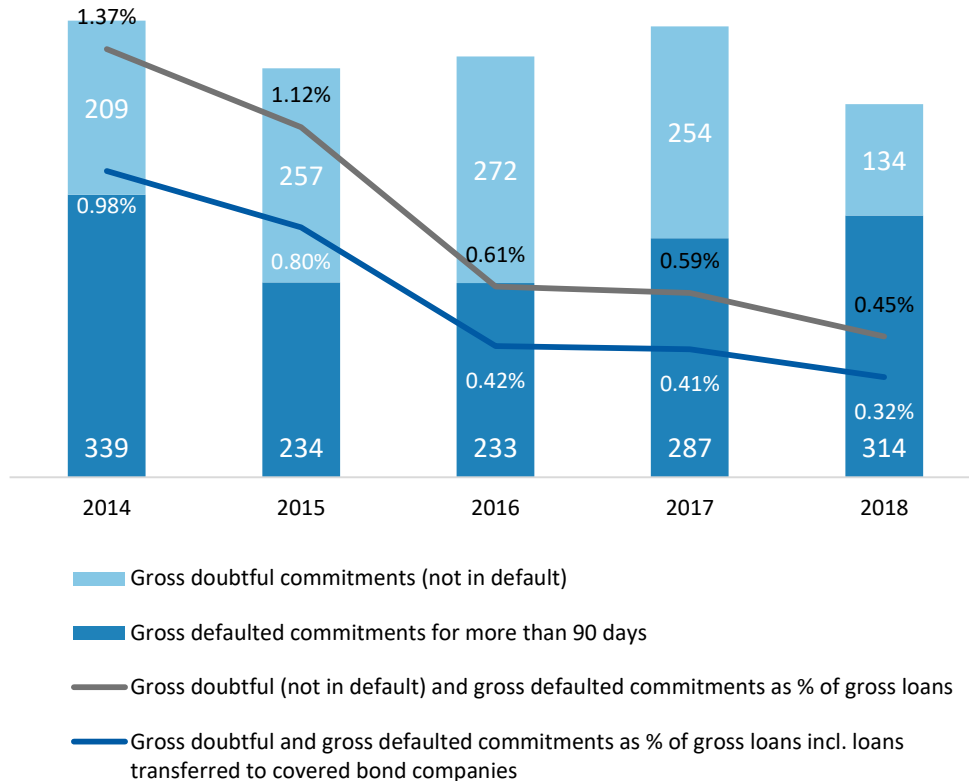
City of Oslo
7.7 % (8 % quota)

Other areas
5.9 % (10 % quota)

- The mortgage regulation* constrains the lending:
 - Debt servicing capacity
 - Stress: 5 % interest rate increase
 - Maximum loan to value (LTV) 85 %
 - 75 % legal limit in the covered pool
 - Gearing
 - Total debt must not exceed five times gross annual income
 - Installment payment
- Exceptions are permitted within 10 % (8 % for Oslo) of the total granted volume each quarter
 - The so called “Flexibility quota”

Low levels of problem loans

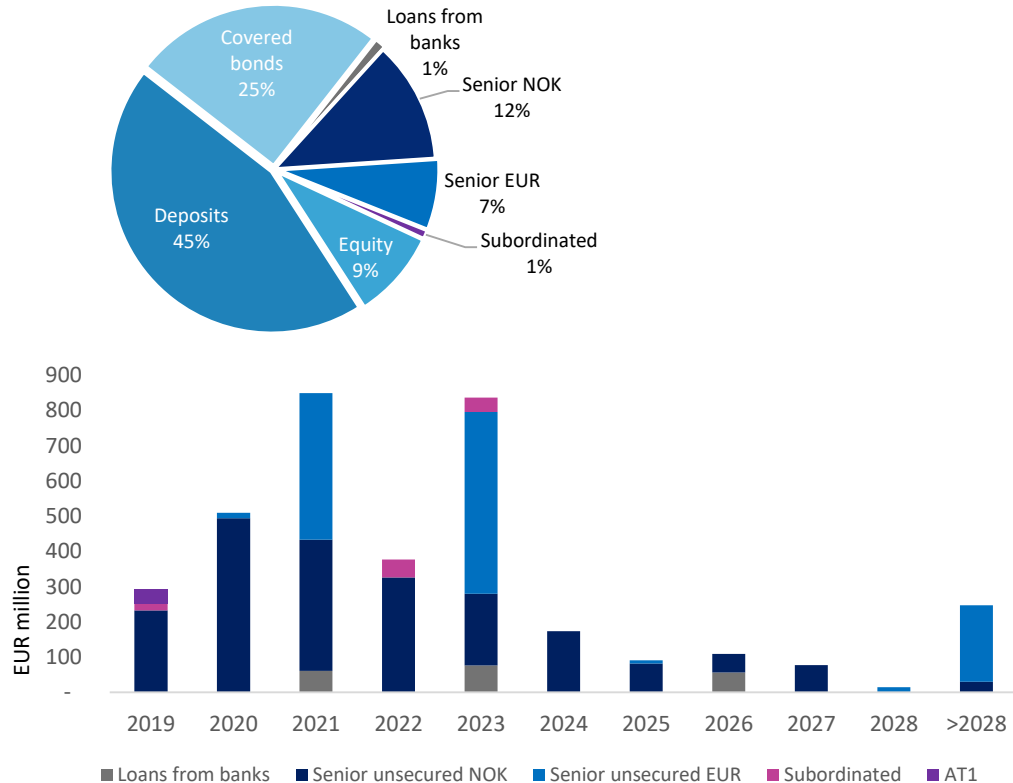
Non-performing and other doubtful commitments



- The proportion of problem loans decreases further.

The bank's ambitions for the funding strategy

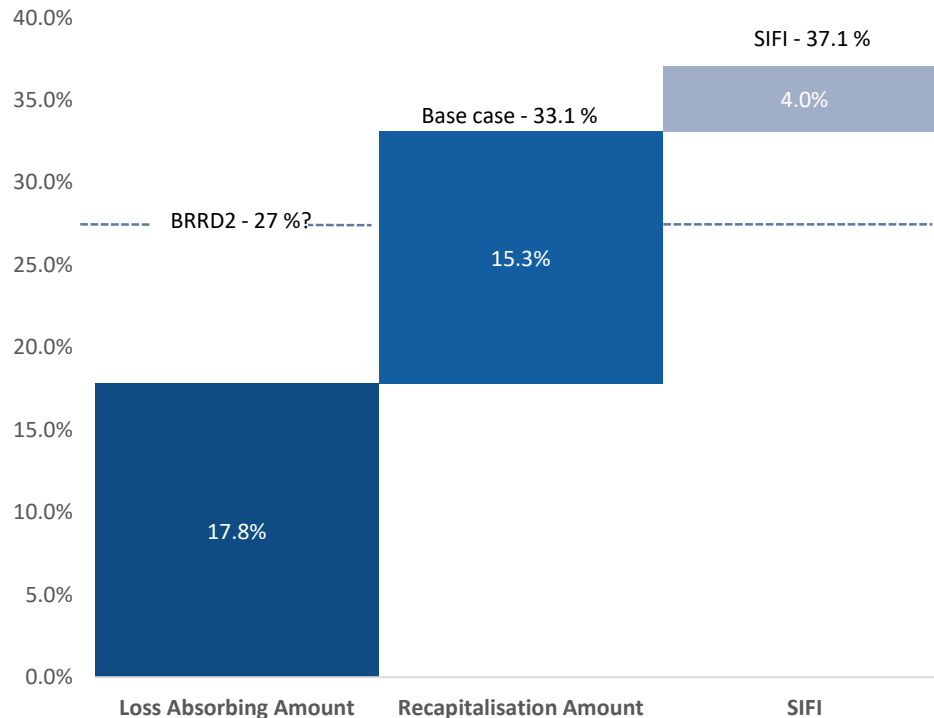
Today's funding mix and thoughts on funding going forward



- The Bank's revised business strategy leads to higher funding activity going forward
- Deposits are and will continue to be the Bank's most important funding source
- The Bank exclusively uses SPABOL for covered bond funding
- Senior unsecured in EUR will be increasingly more important in the funding mix going forward
 - Building a senior unsecured curve in EUR
 - Planning at least one EUR benchmark issue per year going forward
 - Active curve in PP with tenors up to 15 years

Minimum Requirement for Own Funds and Eligible Liabilities

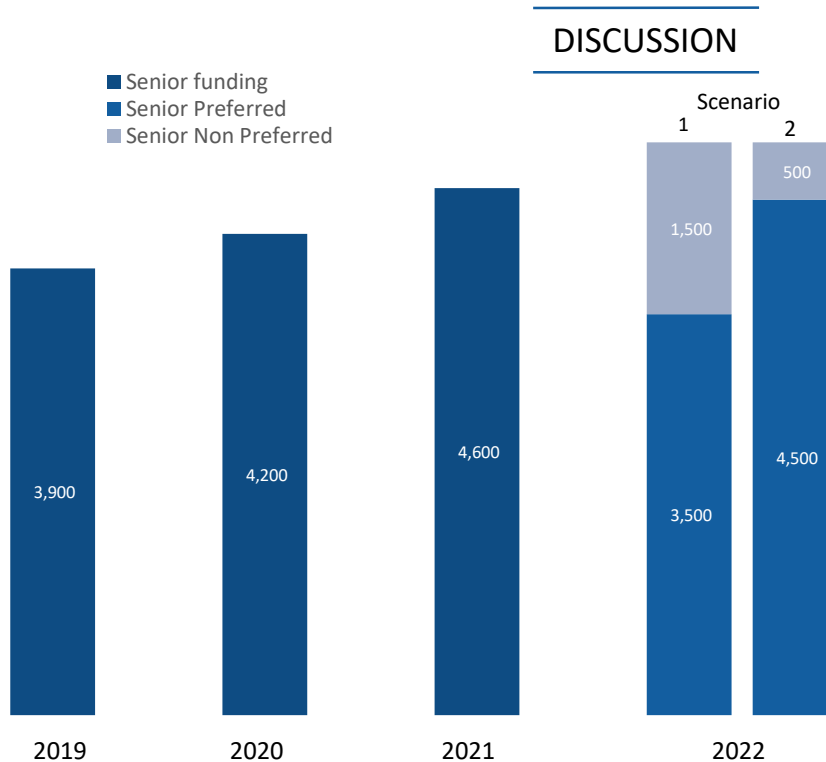
MREL – The Norwegian legislation



- Legislation
 - Loss absorbing amount to be covered by Pillar 1 and Pillar 2 requirements and combined buffer requirement
 - Recapitalization amount to be covered by excess capital and capital subordinated to senior debt
- Preliminary calculations indicate that SpareBank 1 Østlandet will need to issue NOK 7 billion in “tier 3” capital*
 - Final consequences to be concluded
 - Probably moderate relative to peers
 - Gradually refinancing of maturing senior debt with tier 3 until YE2022

MREL and moving regulatory parts

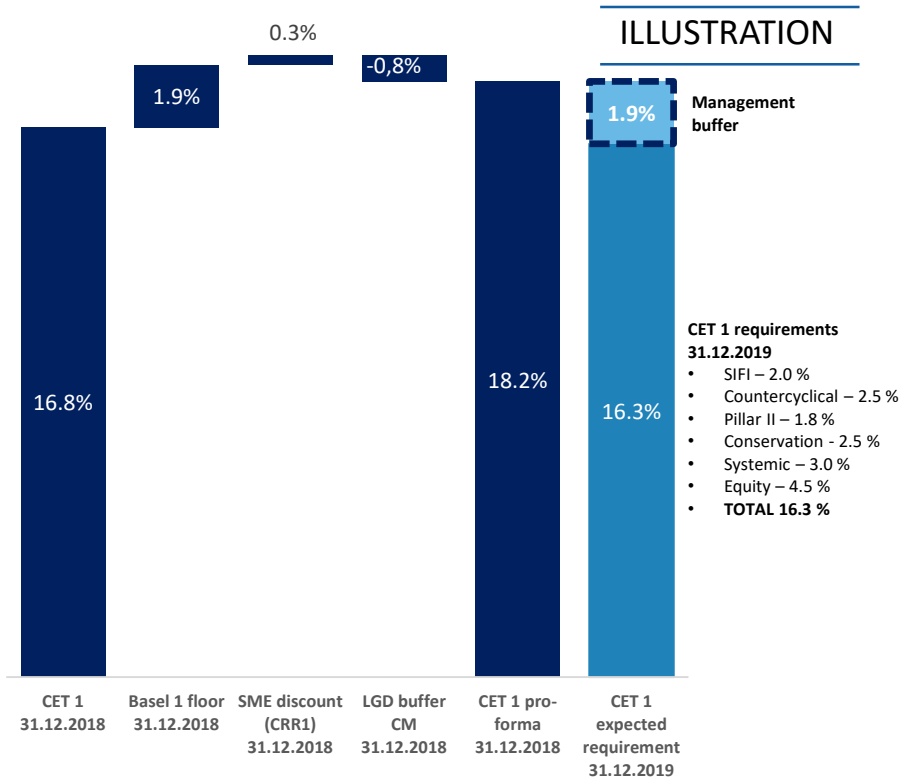
Two main funding scenarios based on regulatory uncertainty (EUR million)



- **Scenario 1:**
 - The Norwegian legislation as of today (previous slide)
 - The NFSA delivered a proposal to the Ministry of Finance regarding systematically important financial institutions (SIFI). It was suggested that SpareBank 1 Østlandet will be defined as SIFI under the NFSA's proposal with a 2 % additional SIFI requirement to CET1.
- **Scenario 2:**
 - Agreement regarding BRRD2 from EU
 - Significantly lower MREL levels
- The Bank's response
 - MREL - Gradually refinancing of maturing senior debt with SNP until YE2022
 - Implementation – timing and scope - highly dependable of regulatory decisions.

Changes to capital requirements are expected to reduce the management buffer

Group CET 1 (per cent) – and expected consequences of changes to capital requirements



- The government has proposed several changes to the bank's capital requirements.
 - Implementation of CRD4 will lead to removal of the Basel 1-transitional floor and the introduction of the "SME discount".
 - NFSA has suggested SIFI-status for the bank along with selected other regional savings banks.
 - The countercyclical buffer increases to 2.5 % from 31 December 2019.
- The NFSA has ordered the bank to add a safety margin in the bank's LGD estimates for the corporate portfolio.
 - The bank do not consider the decision to be professionally justified.
 - The decision is appealed to the MOF.
- In total, the regulatory changes and the decision of LGD buffers, reduce the bank's management buffer in relation to the current requirements if they are implemented.
- The bank considers the capital adequacy to be very solid and the bank's board of directors will discuss revision of the capital targets and the management buffer when the changes are concluded.

A1 Moody's Senior Unsecured rating

Based on Credit Opinion as of 11 December 2018

Main take aways

- “SpareBank 1 Østlandet's ratings are supported by its Very Strong Macro Profile”
- “Solid capital levels, which are the strongest among peers”
- “Asset risk metrics improve post acquisition, on the back of a lower credit risk portfolio” and
- “Strengthened franchise following the acquisition of Bank 1 Oslo Akershus”
- “However, the expected implementation of the official resolution regime in Norway in the coming months, will likely cause us to reconsider/lower our government support assumptions for all rated savings banks in Norway, including SpareBank 1 Østlandet, as reflected by the current negative rating outlook.”*

• System Outlook from Moody's 28 August 2018 upgraded the Norwegian banking system from negative to stable.

• **Latest development:** The NFSA recommended that SpareBank 1 Østlandet should be defined as SIFI under the new regulation. This should have positive impact on the next rating action by Moody's

Moody's INVESTORS SERVICE
Rating Action: Moody's assigns (P/A1) senior unsecured rating to SpareBank 1
 Global Credit Research - 22 Jan 2018

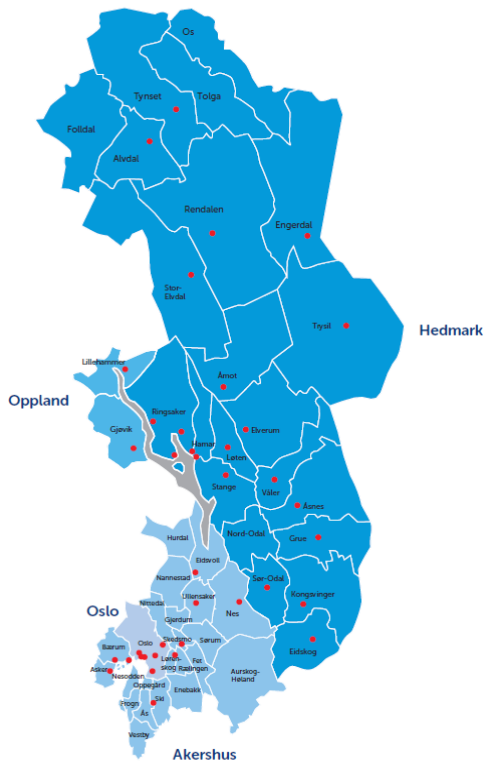
Moody's INVESTORS SERVICE
CREDIT OPINION
 11 December 2018
SpareBank 1 Østlandet
 Update to credit analysis

Moody's INVESTORS SERVICE
OUTLOOK
 28 August 2018
Banking System Outlook - Norway
 Stronger economic growth drives stable outlook

Senior Unsecured MTN	A1	
LT Bank deposits	A1/P-1	Neg (*)
BCA	baa1	

Well positioned to serve a growing region

Summary



Contact details



Geir-Egil Bolstad

CFO

Phone: +47 918 82 071

geir-egil.bolstad@sb1ostlandet.no



Cathrine Mordal

Head of Treasury

Phone: +47 62 51 09 10

cathrine.mordal@sb1ostlandet.no



Runar Hauge

Portfolio Manager/IR

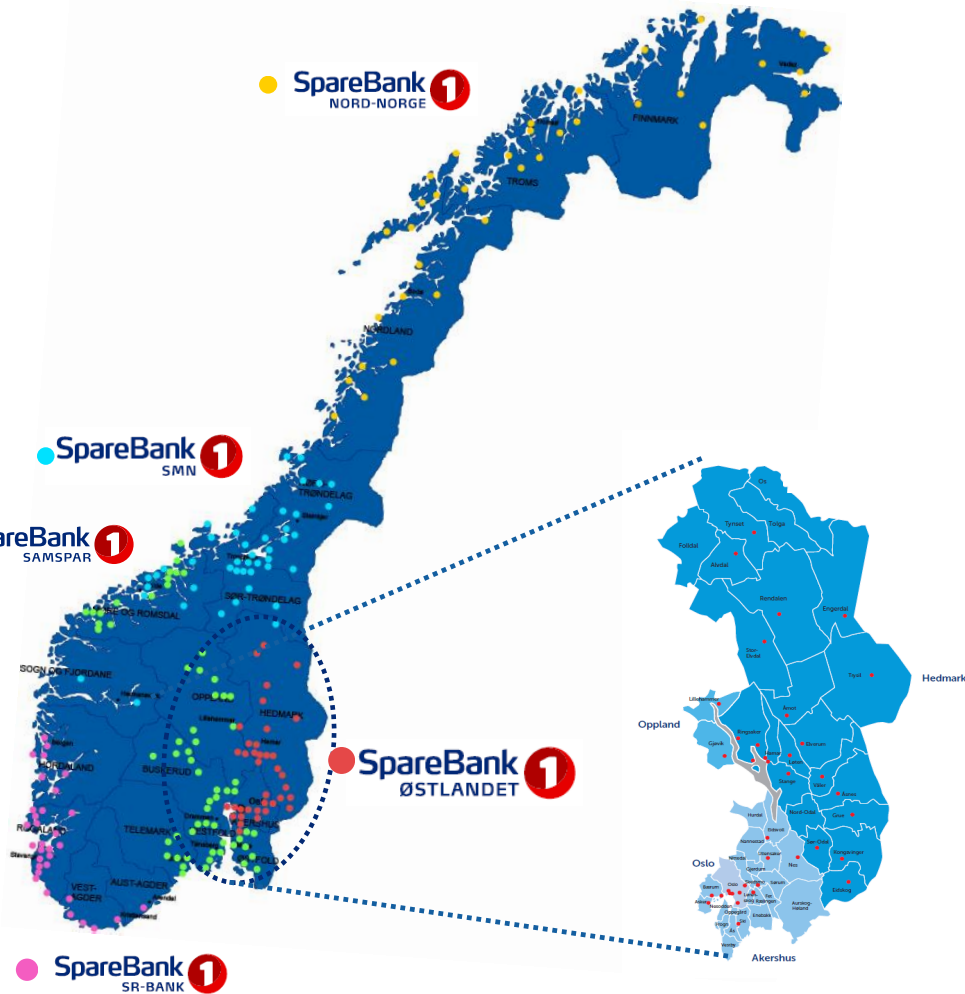
Phone: +47 482 95 659

runar.hauge@sb1ostlandet.no



Appendix

Norwegian and regional outlook



Norwegian economy at a glance

Balanced growth and strong public finances

Economic Indicators (real growth or level in per. cent)	2013	2014	2015	2016	2017	2018E	2019F
GDP growth - mainland	2.3	2.2	1.4	1	1.8	2.1	2.5
Household consumption growth	2.7	1.9	2.6	1.5	2.3	2.5	2.8
Investment growth (mainland*)	2.9	0.4	-0.2	6.1	5.5	-0.1	1.6
Investment growth offshore oil and gas	19.3	-3.2	-12.2	-16.9	-2.0	2.4	3.8
Inflation rate (CPI)	2.1	2	2.1	3.6	1.8	2.5	1.5
3 month NIBOR/mortgage rate	1.8/4.0	1.7/3.9	1.3/3.2	1.1/2.6	0.9/2.6	1.1/2.7	1.4/3.1
Household savings ratio	7.4	8.2	10.3	7.1	7.1	7.2	7.7
Unemployment rate (survey)	3.5	3.5	4.4	4.7	4.2	3.9	3.8
HH sector real disp. income growth	3.8	2.8	5.2	-1.5	2.4	2.4	2.9
Current account surplus/GDP	10.3	10.5	7.9	3.9	5.5	8.1	9.3
Gov. budget surplus*/GDP	12	10	7	4	3	4	n/a
Sovereign Wealth Fund/GDP	164	204	238	241	302	295	n/a

Sources: Statistics Norway as of March 8, 2018, NBIM, Ministry of Finance "Revised National Budget 2018", SpareBank 1

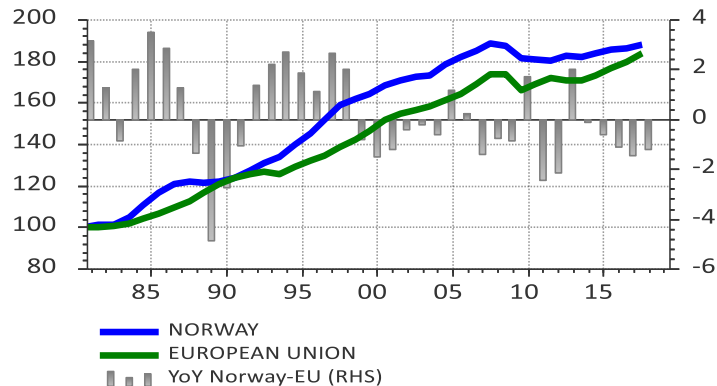
Boligkreditt

(*) Business, housing and public sector. Gov budget surplus includes Wealth Fund income

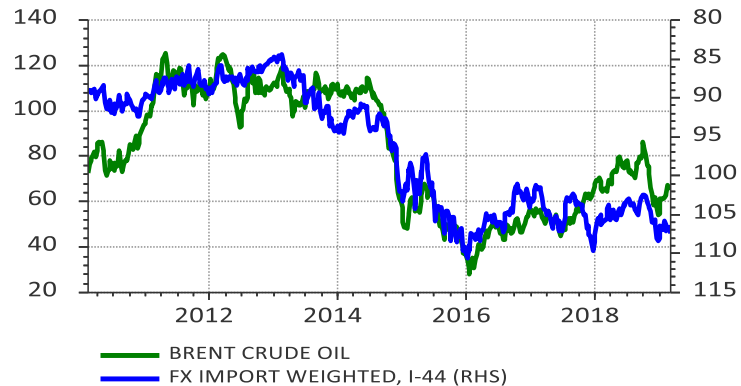
Norway: Positive economic conditions and outlook

Turnaround in oil, growth on trend and falling unemployment

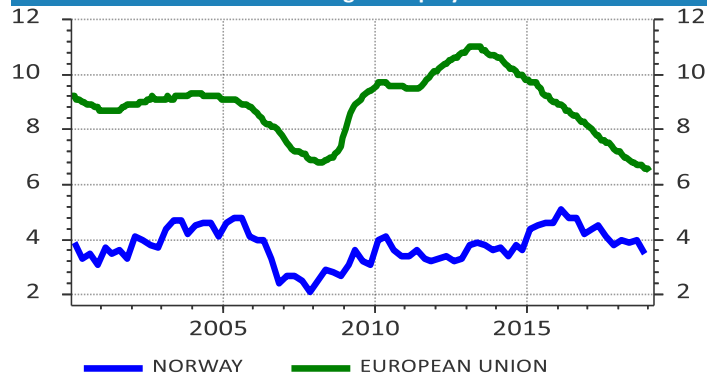
Major improvement in GDP/capita – low global correlation



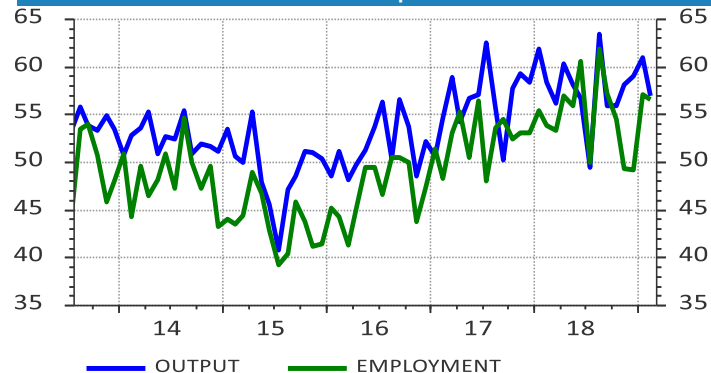
NOK normally moves with oil – but divergence this time



Low and falling unemployment

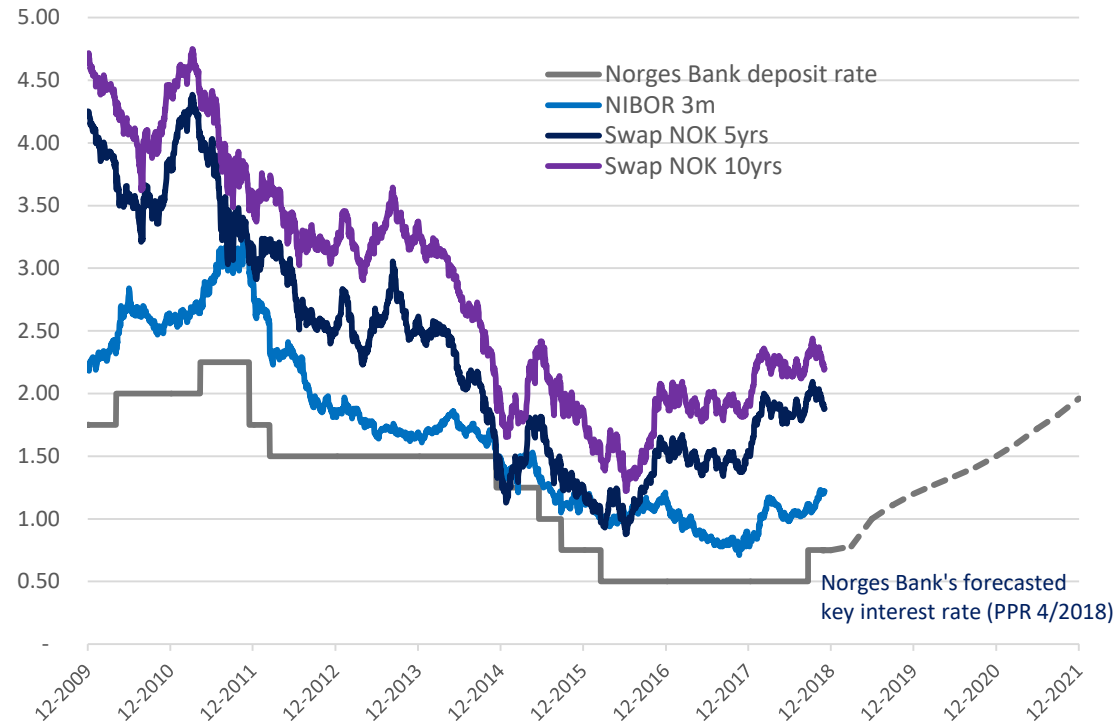


PMI – Positive expectations



Norges Bank: First interest rate hike since 2011

Expected gradual rise the coming years

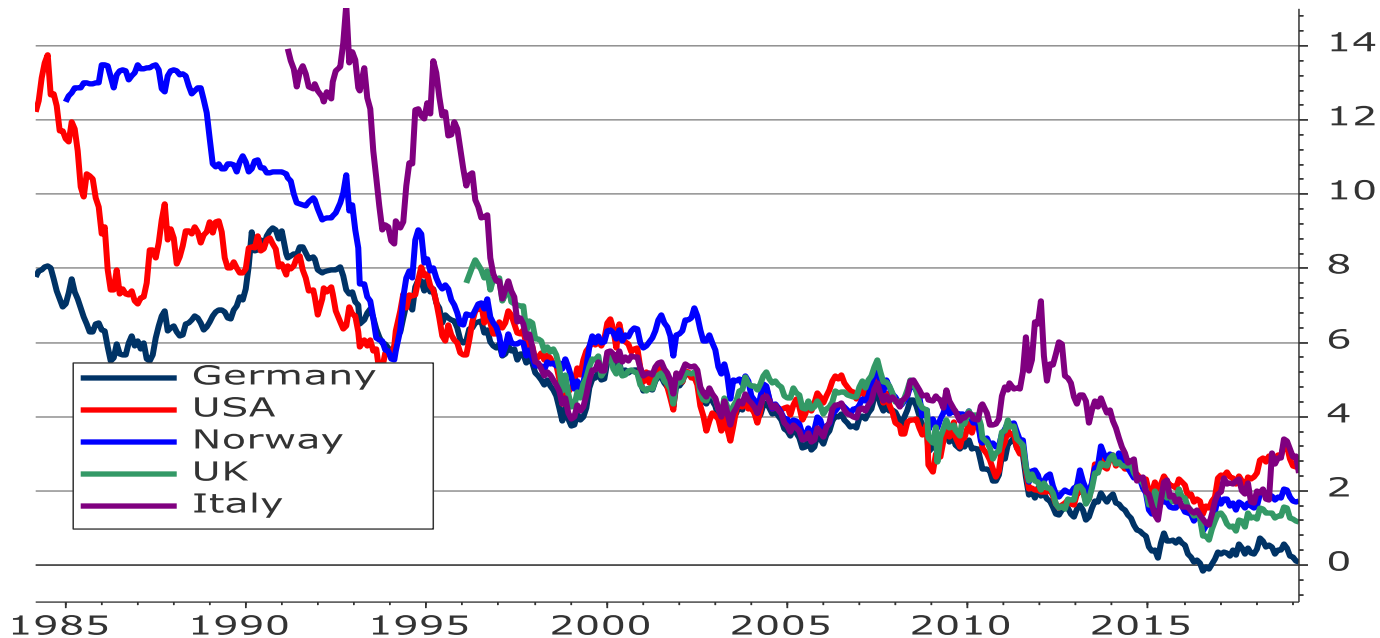


Source: Norges Bank/Bloomberg

- First hike since 2011 in September 2018
- The Central Bank's interest rate path indicates two hikes per year until the end of 2021
 - A total of +1.25 %
- Based on strong underlying macro the risk is perceived to be on the upside

Higher interest rates?

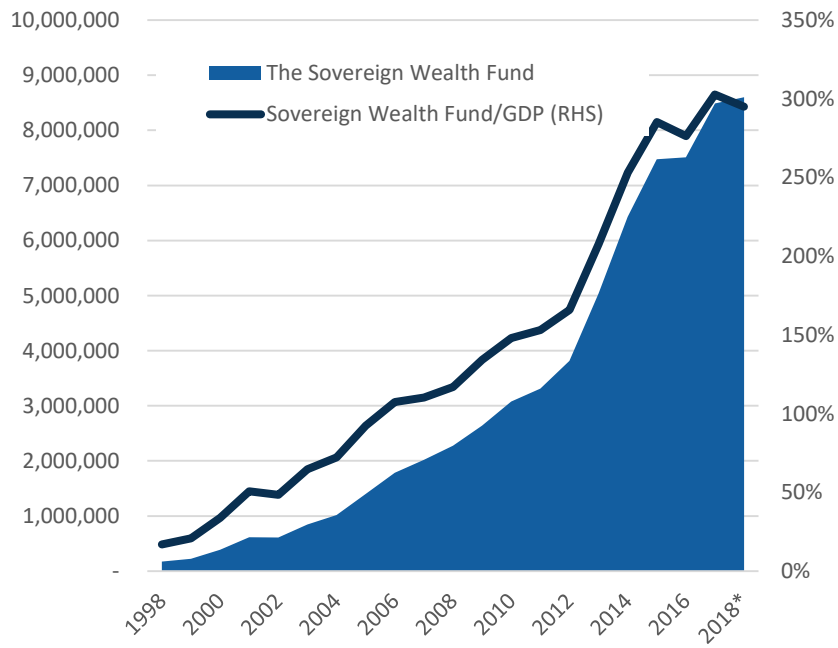
Government benchmark bonds 10 years



Source: Thompson Reuters Datastream

Strong Public sector finances

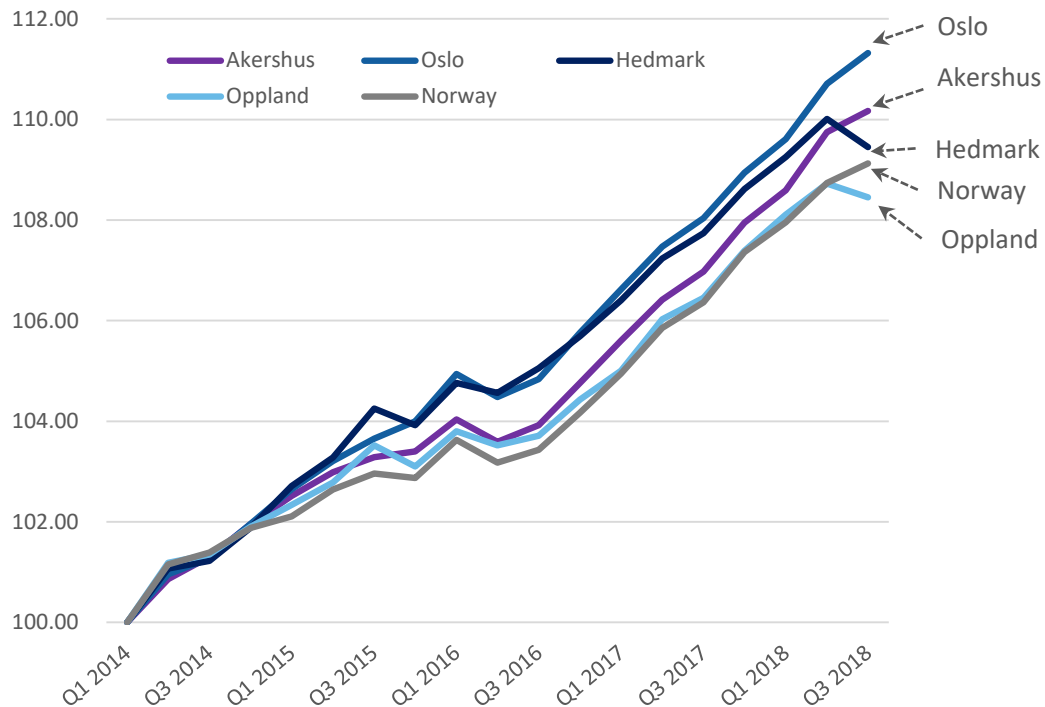
The Sovereign Wealth Fund



- The sovereign wealth fund is almost 3 times GDP
- All petroleum related income – oil taxes and direct revenue flows into the fund
- 3 % of the fund’s size may be spent in the National Budget
 - Could be used as a countercyclical buffer through the cycle
 - In 2016 and 2017, total government expenditure was slightly above its income (before oil income)
 - The countercyclical buffer is used in these years
- The fund is restricted from investing in Norwegian assets or banks
- The return from the fund outweighs the reduction in buffer
 - Positive net return

Value creation in the market area above national average

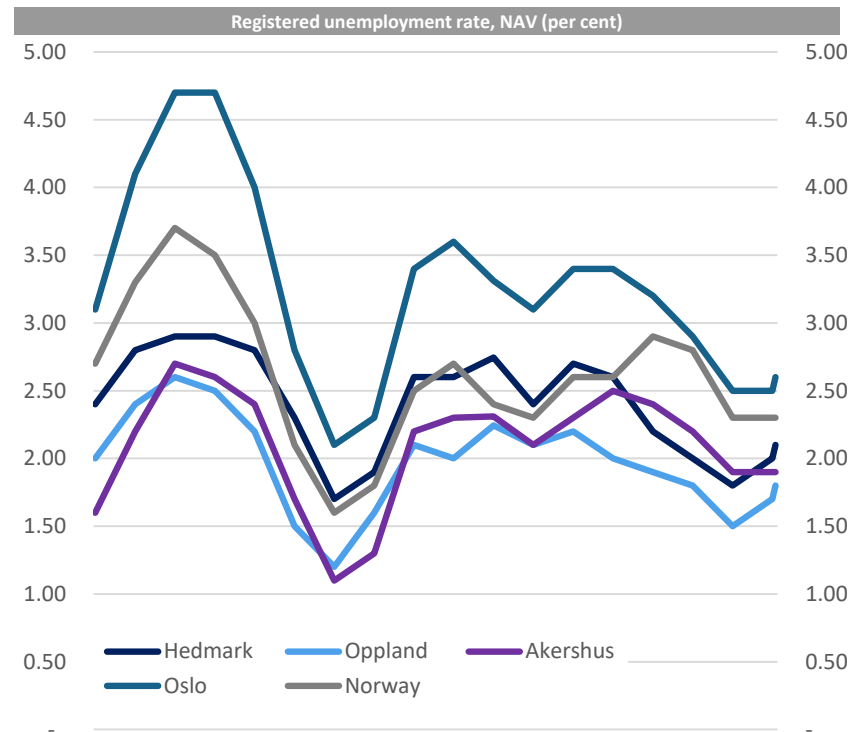
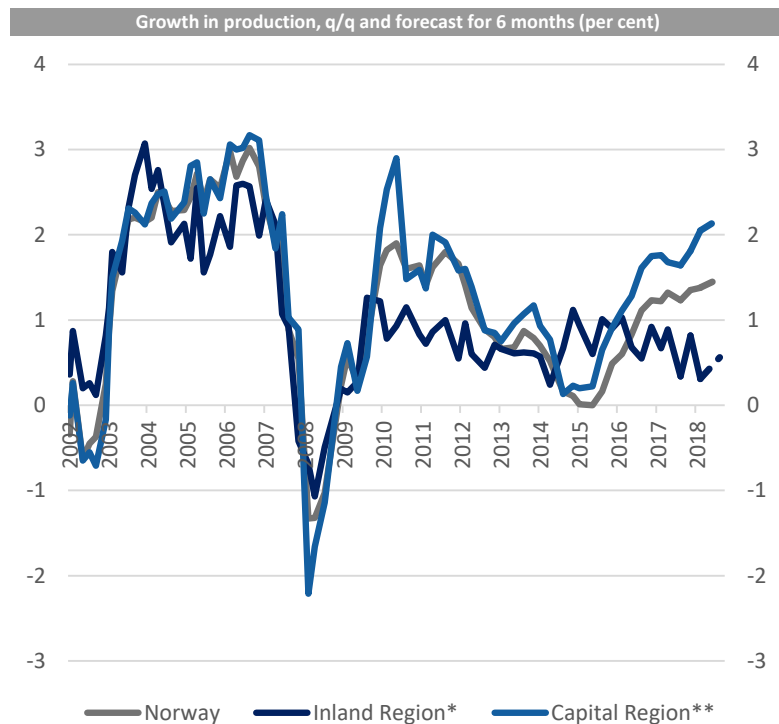
Industry index (quarterly) based on gross product per county



- 40 % of Norway's mainland GDP is created in our market area
- Growth in gross product per county:
 - **Norway** +9.1 %
 - Oslo: +11.3 %
 - Akershus: +10.2 %
 - Hedmark: +9.5 %
 - Oppland: +8.5 %

High economic activity in our market area

Increasing output in the Capital Region and low unemployment throughout



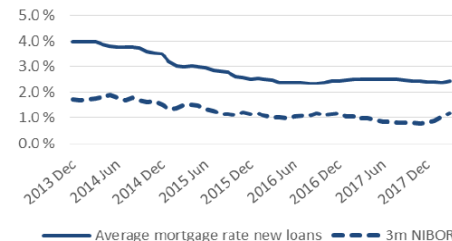
Mortgage market: key characteristics

Mortgage Market	<ul style="list-style-type: none"> • Total size approximately NOK 3,000 billion (USD 375 billion, €330 billion) • Private banks (incl. savings banks) are the dominant suppliers of mortgages with over 95% market share • Scheduled repayment mortgages: 83.4%, flexible: 16.6% • Typical maturity: 25 years • First priority security market with thorough documentation vetting
Home Ownership	<ul style="list-style-type: none"> • Over 80% of households owner occupied (little buy to let) • Between 50 and 60% are detached one-family houses
Social security	<ul style="list-style-type: none"> • Unemployment benefits represents ca 60% of salary for 2 years
Personal Liability	<ul style="list-style-type: none"> • Borrowers are personally liable for their debt • Swift foreclosure regime upon non-payment • Transparent information about borrowers
Regulation	<ul style="list-style-type: none"> • Loan to value: 85% (75% legal limit for cover pool) • Flexible repayment mortgages: max 60% LTV • 5% mortgage interest rate increase as stress test • High risk weighting for banks for mortgage lending (20-25%) • Maximum 5x debt / gross income for borrowers
Interest Payments	<ul style="list-style-type: none"> • 90-95% of mortgages are variable rate • Interest rates can be reset at the lender's discretion, by giving the debtor 6 weeks notice
Tax Incentives	<ul style="list-style-type: none"> • 24% of interest paid is tax deductible (equal to the basic rate of tax) • Low effective real estate tax (lower net worth tax on real estate than financial assets)

Household credit growth
(12 months growth rate)

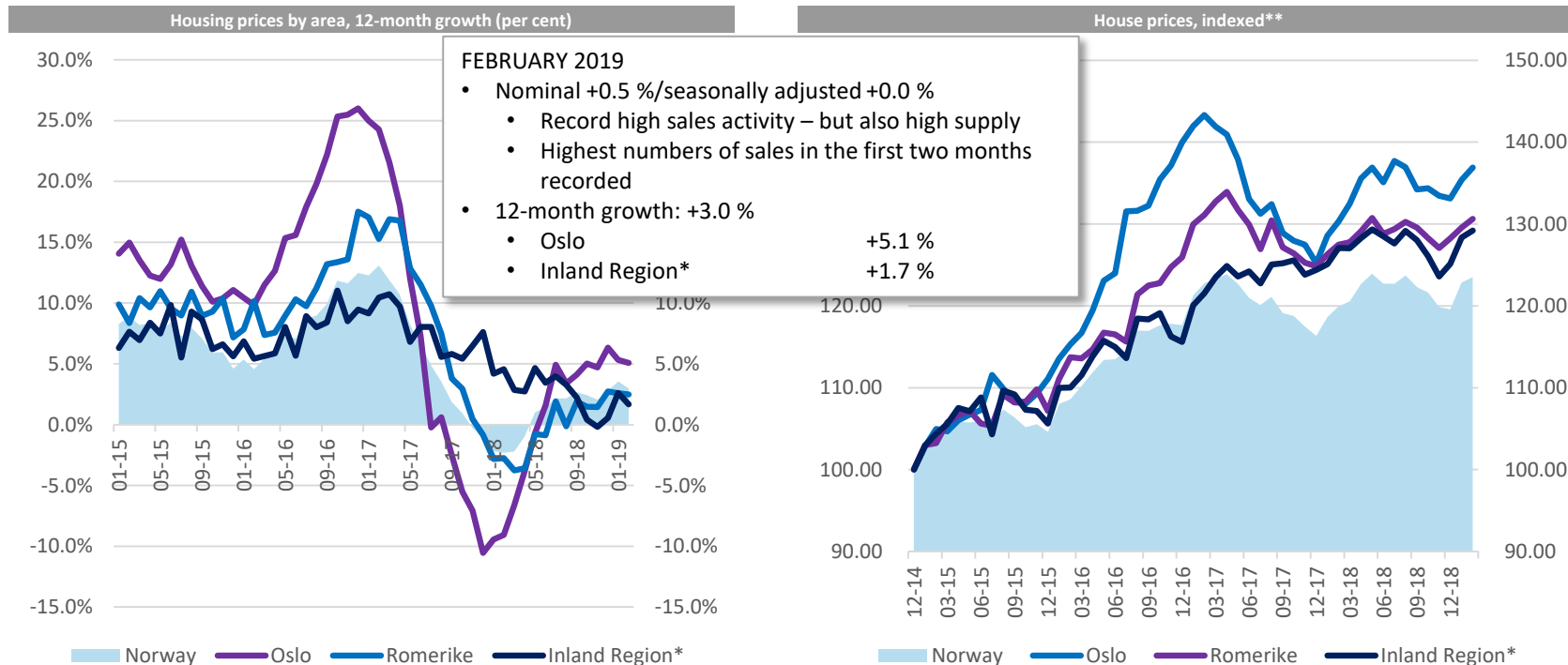


Avg. variable interest rate for new mortgages



Housing prices picking up on record high turnover

Housing price developments for relevant areas compared with Norway





«North towards zero»: Environmental protection advisors in Lillehammer municipality are working to realize the ambition that Lillehammer will become Norway's first climate-neutral city.

Financial Accounts 4Q-2018

Income statement 4Q 2018

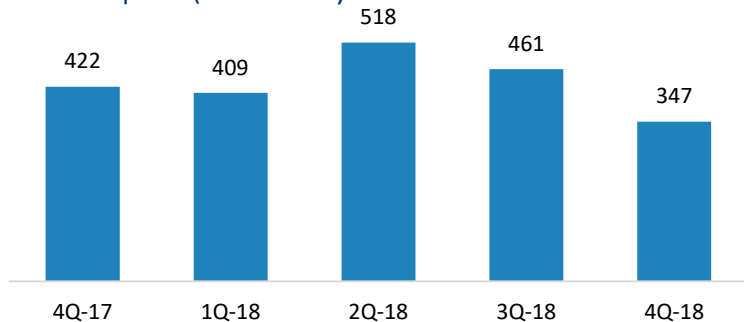
Group

	4Q 2018	4Q 2017	2018	2017
Net interest income	544	501	2,074	1.956
Net commission income	265	285	1,106	1.095
Other income	48	29	181	168
Total operating expenses	506	550	1,881	1.898
Result bank operation before losses	351	265	1,480	1.321
Impairment losses on loans and guarantees	11	-13	35	-20
Result bank operation after losses	340	278	1,445	1.341
Dividends	0	0	13	11
Net profit from ownership interest	57	77	198	194
Net income from financial assets/liabilities	-51	67	80	72
Profit/loss before tax	347	422	1,735	1.618
Tax charge	25	85	321	356
Profit/loss after tax	322	337	1,414	1.263
Return on equity capital after tax	9.1 %	10.4 %	10.5 %	10.2 %
Total operating costs in relation to total income	58.6 %	57.4 %	51.5 %	54.3 %
Losses on loans as a percentage of gross loans	0.05 %	-0.10 %	0.04 %	-0.02 %

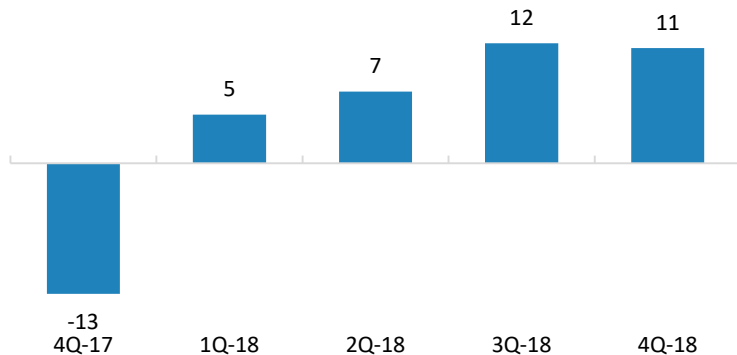
Key financials – quarterly

(1)

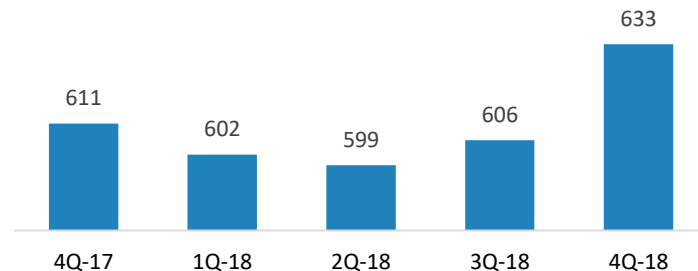
Pre-tax profit (NOK million)



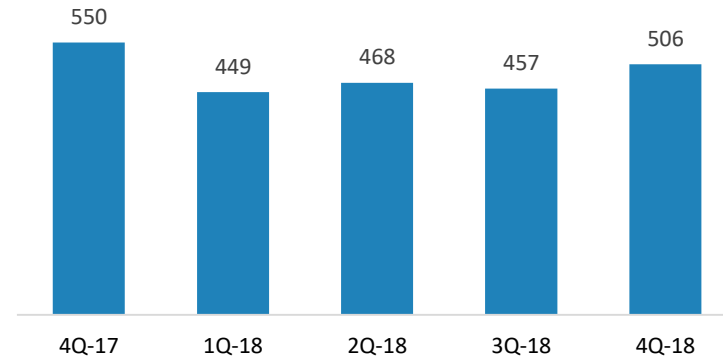
Impairments on loans and guarantees (NOK million)



Net interest income and commission fees from covered bond companies (NOK million)



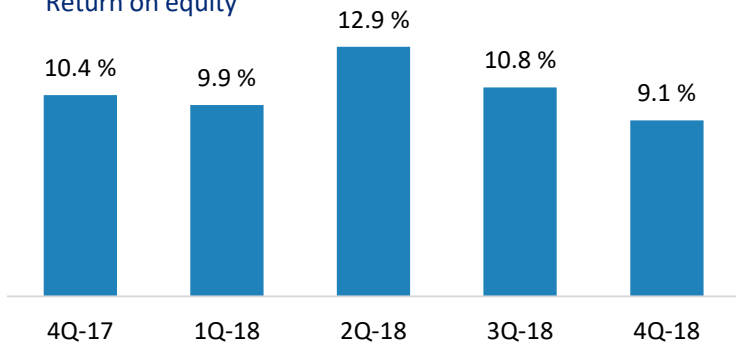
Total operating costs (NOK million)



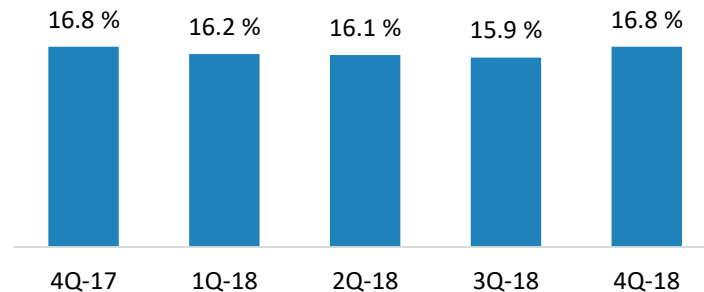
Key financials – quarterly

(2)

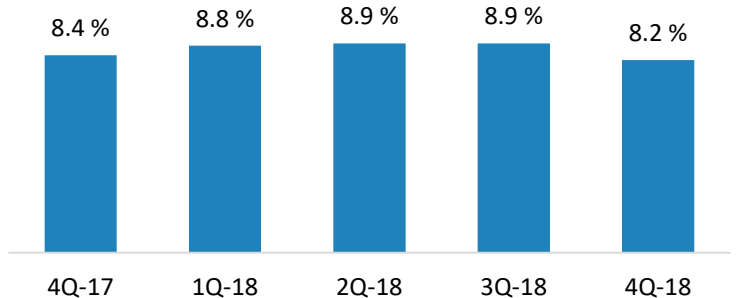
Return on equity



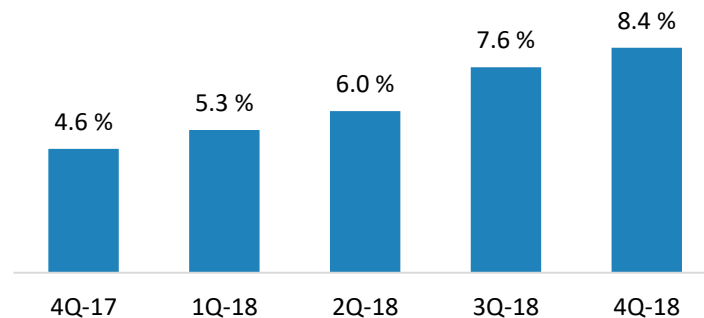
CET 1 ratio



Lending growth (including loans transferred to covered bond companies) last 12 months

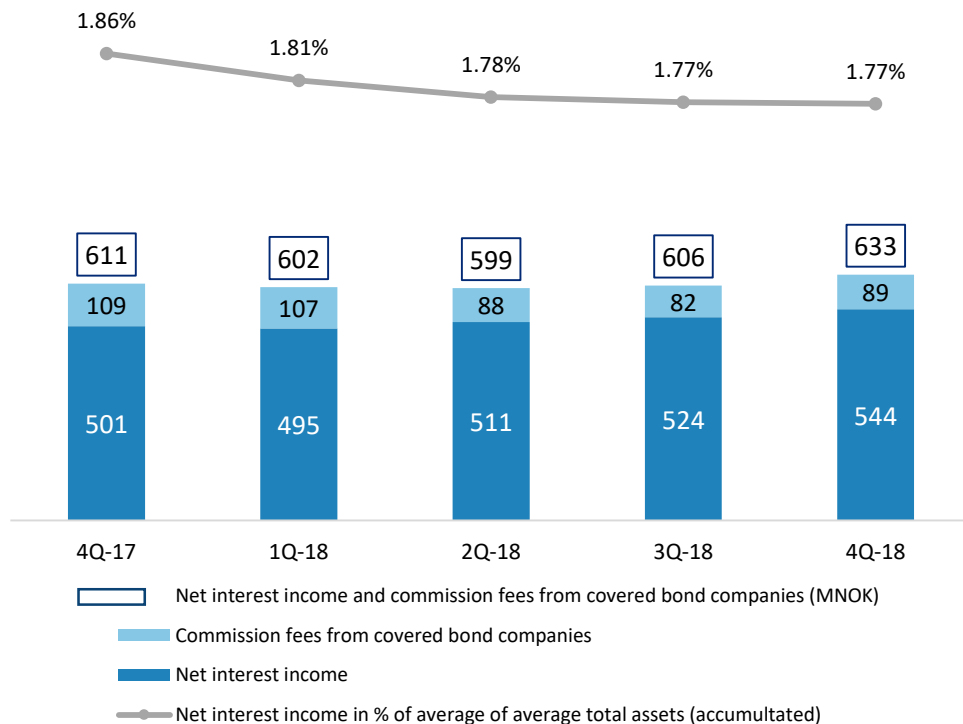


Deposit growth last 12 months



Net interest income

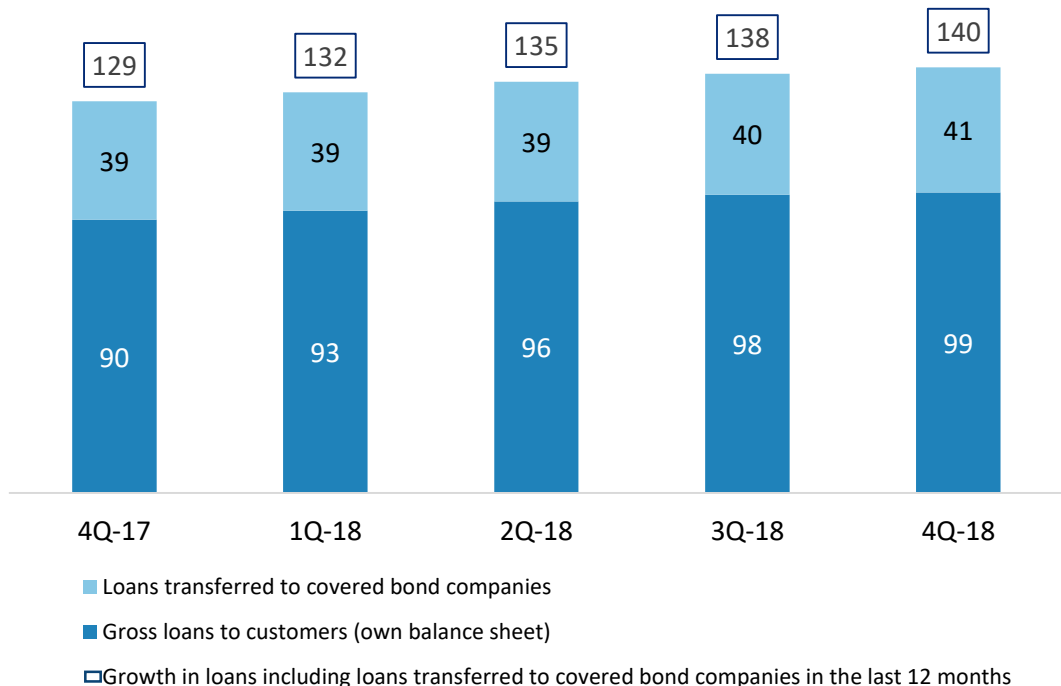
Net interest income incl. commissions from covered bond companies



- Increased NII last quarter due to lending growth.
- Flat NII in per cent of average total assets.
- Commission fees from covered bond companies increased due to higher interest rates to customers.
- Announced interest rate increase with “up to 0.25 % on lending and deposits” in October for CM and November for RM.

Continued strong lending growth

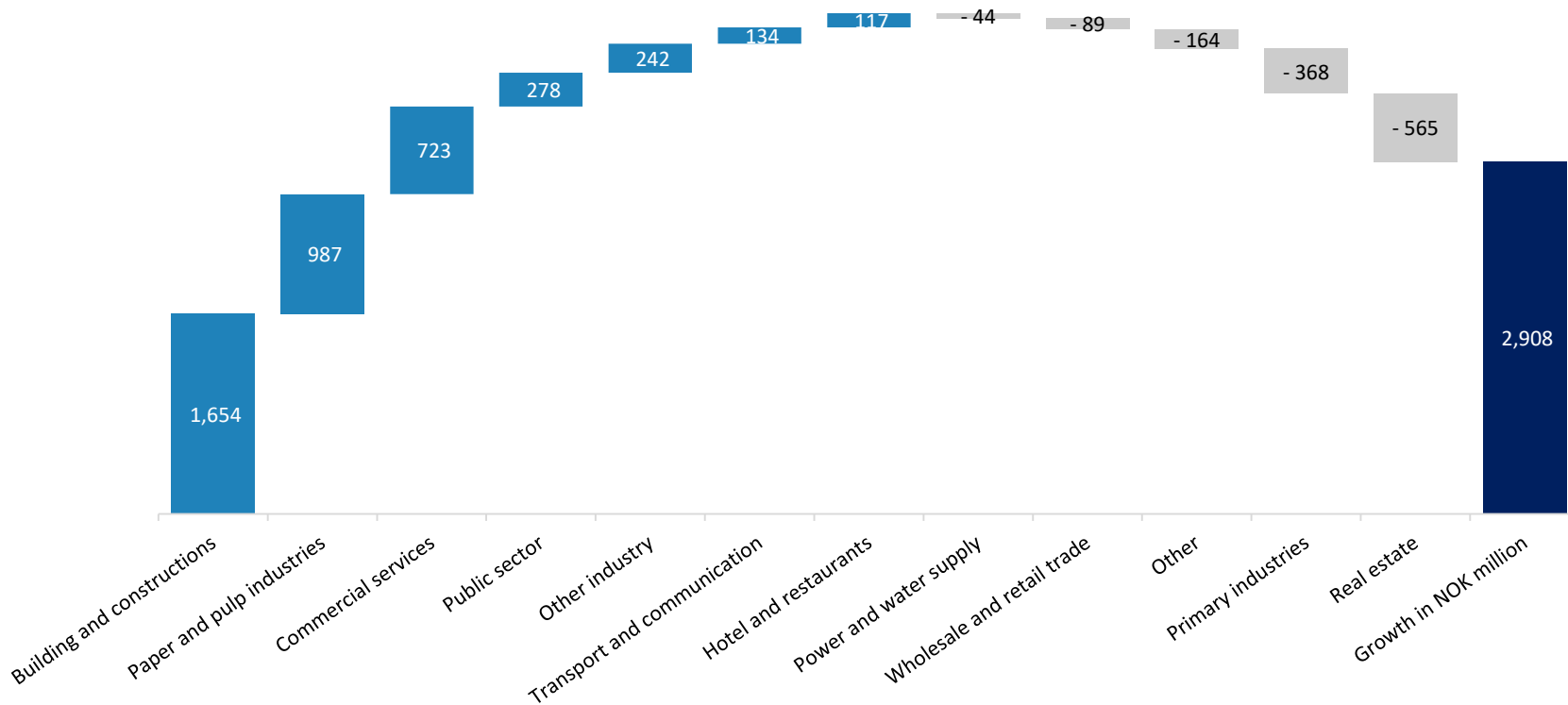
Lending volume (Group, NOK billion)



- Total lending in the Group, including loans transferred to covered bond companies, increased last quarter with NOK 2.0 bn.
- This is equivalent to a 1.5 % growth last quarter.
- Group lending growth in the last 12 months was 8.2 % (8.4 %)
 - Lending growth retail 7.3 %
 - Lending growth corporates 10.9 %
- Credit growth in Norway last 12 months
 - Households 5.5 %
 - Non-financial corporations 5.1 %

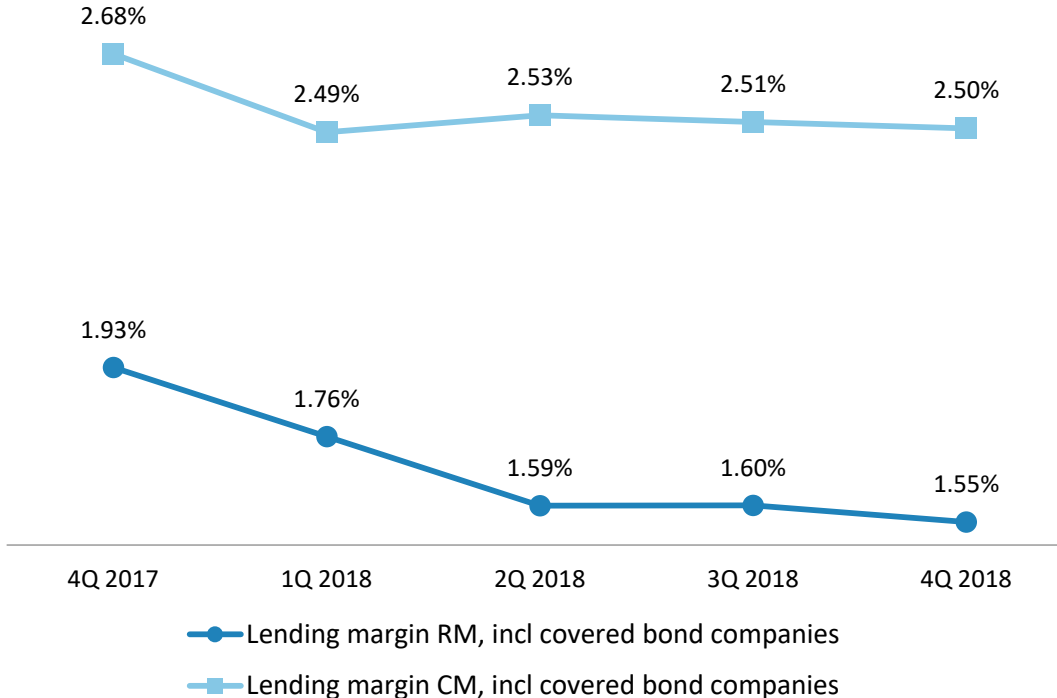
Well diversified growth in corporate loan portfolio

Corporate lending growth YoY – sector (NOK million)



Lending margins*

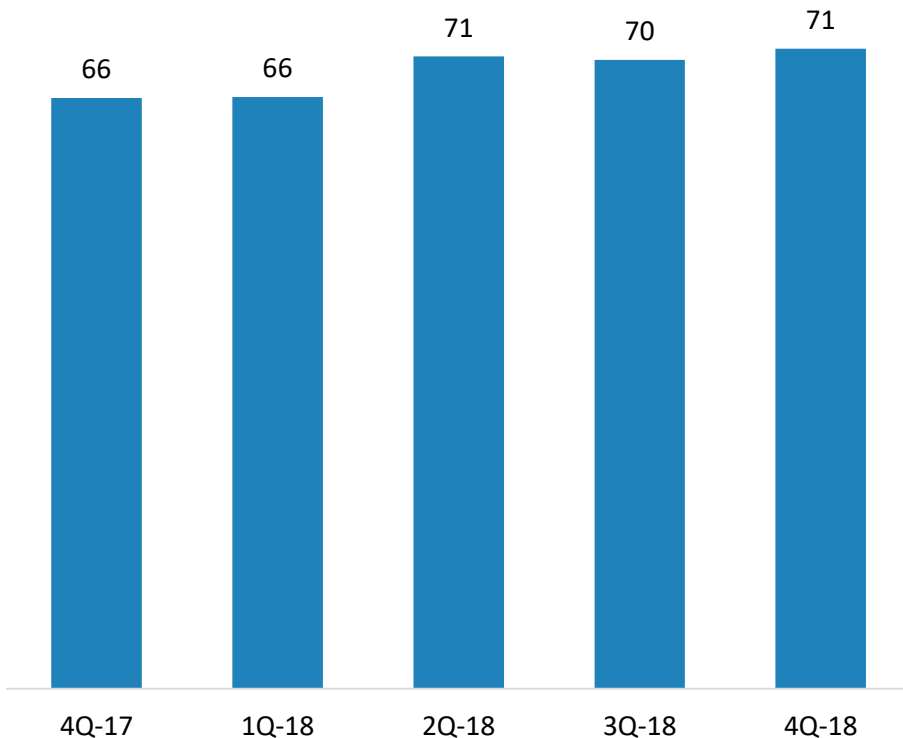
Retail and corporate divisions (parent bank)



- Stable corporate lending margins the last quarters, after a repricing at the start of 2018. Increased interest rates to customers counterweighed by a higher Nibor.
- Reduced lending margin in retail markets due to higher Nibor in fourth quarter. The increase in interest rates was effective from 8 November and thus effective in last half of the quarter.

Satisfactory deposit coverage and higher deposit growth

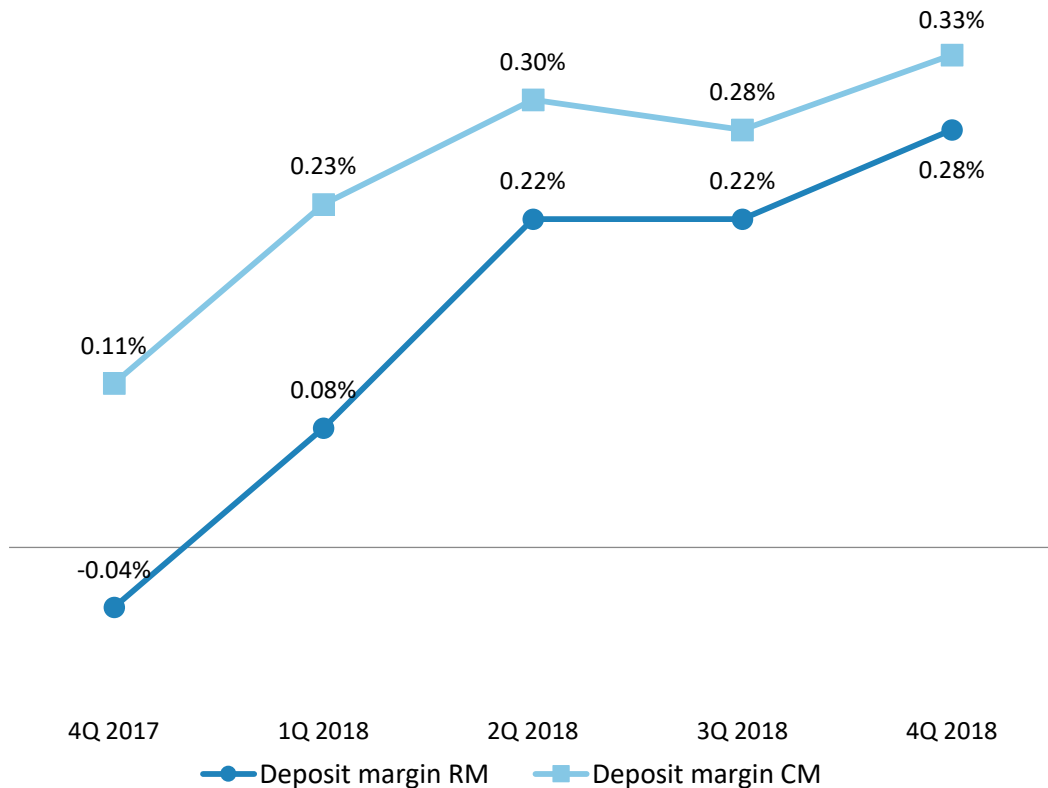
Deposit volume, Group (NOK billion)



- Deposit growth of 1.8 % from 3Q 18.
- Deposit growth last 12 months 8.4% (4.6 %)
 - Deposit growth - retail 5.7 %.
 - Deposit growth - corporates 12.1 %.
- Deposit coverage ratio 72.3 %.
- Deposit coverage ratio - including mortgages transferred to the covered bond companies 51.0 %.

Deposit margins

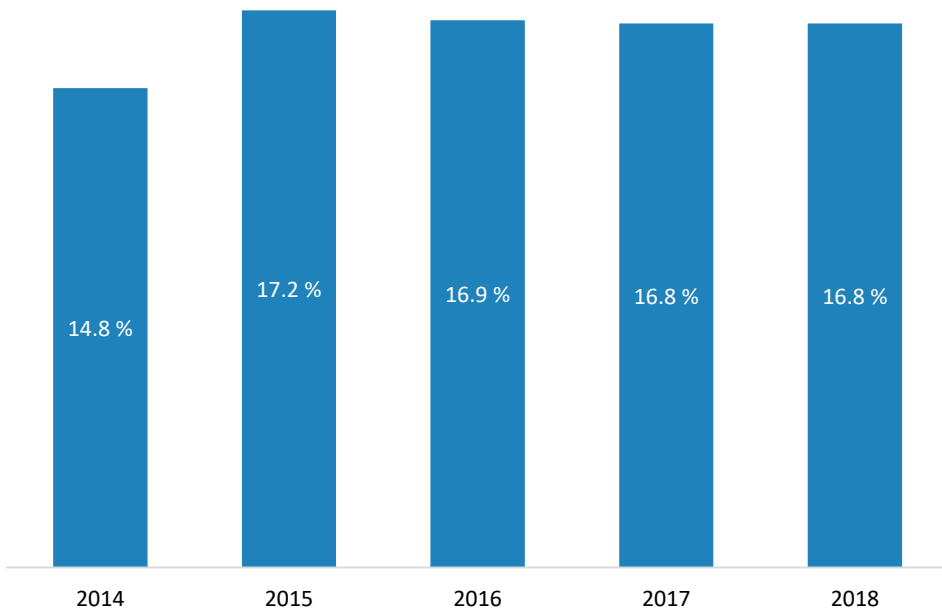
Retail and corporate divisions (parent bank)



- Increased deposit margins in the parent bank in fourth quarter.
- Increasing margins in the quarter for both retail and corporate markets.
- Interest rate increase with effect from 11 October in CM and 8 November in RM, thus not in effect for the whole quarter.

CET 1 close to target

Core equity tier 1 ratio (Group)



- The target for CET 1 is 16.0 %.
- Private placement in fourth quarter ensures solidity in line with financial target and provide a basis for future growth.
- The Group's common equity tier 1 ratio was 16.8 % by the end of 2018.
- The leverage ratio was 7.5 %.

Disclaimer

- This presentation contains forward-looking statements that reflect management's current views with respect to certain future events and potential financial performance.
- Although SpareBank 1 Østlandet believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of various factors.
- Important factors that may cause such a difference for SpareBank 1 Østlandet are, but are not limited to: (i) the macroeconomic development, (ii) change in the competitive climate, (iii) change in the regulatory environment and other government actions and (iv) change in interest rate and foreign exchange rate levels.
- This presentation does not imply that SpareBank 1 Østlandet has undertaken to revise these forward-looking statements, beyond what is required by applicable law or applicable stock exchange regulations if and when circumstances arise that will lead to changes compared to the date when these statements were provided.

Together – to create