

Quarterly presentation 2022

Q4

SR-Bank

SR-Boligkreditt



1

SR-Bank

2

SR-Boligkreditt

3

Norwegian economy

4

Sustainability and Green Bond framework

5

Appendix

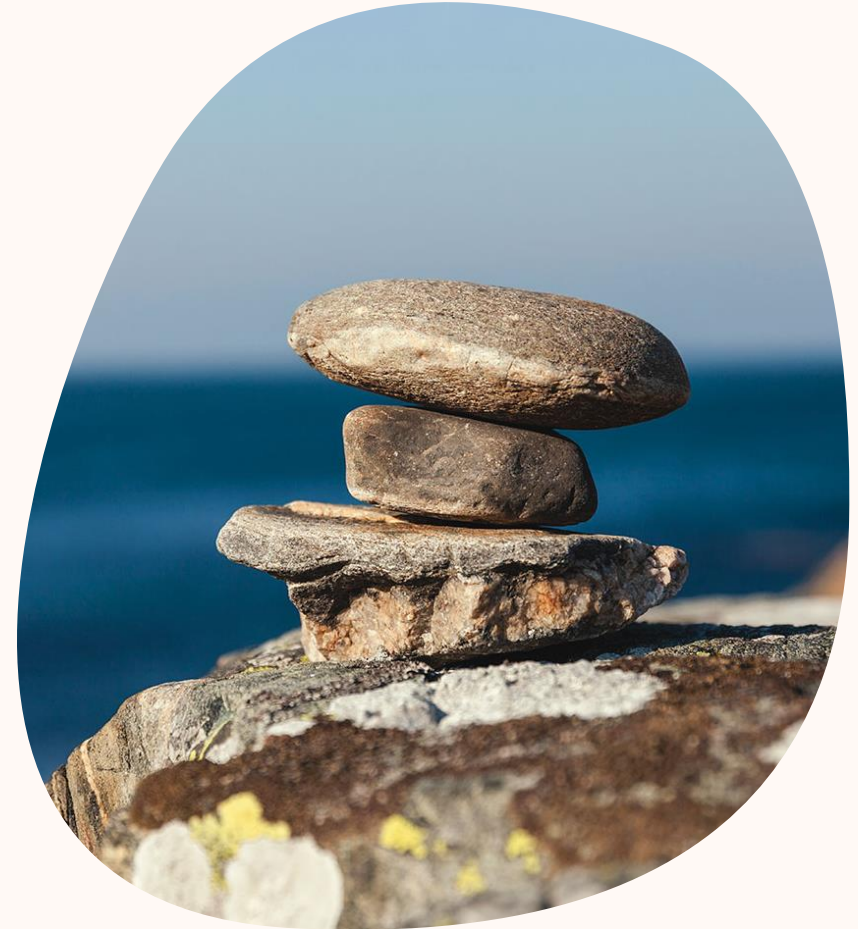
Disclaimer

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 SR Bank 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 SR Bank include, 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 SR Bank 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.



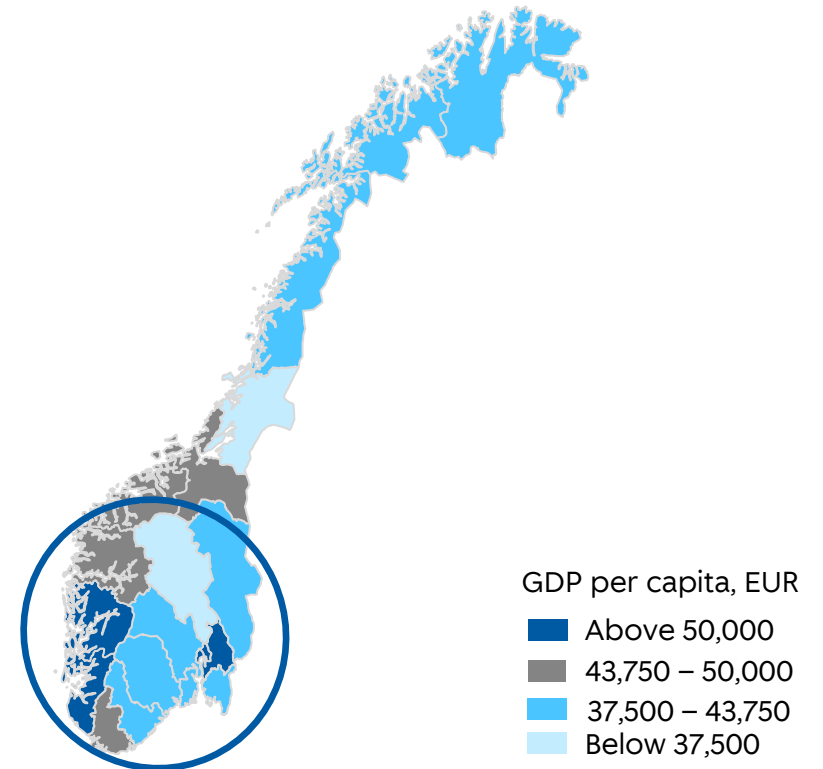
SR-Bank at a glance

Second largest Norwegian bank

Public Limited company (“limited liability savings bank”)

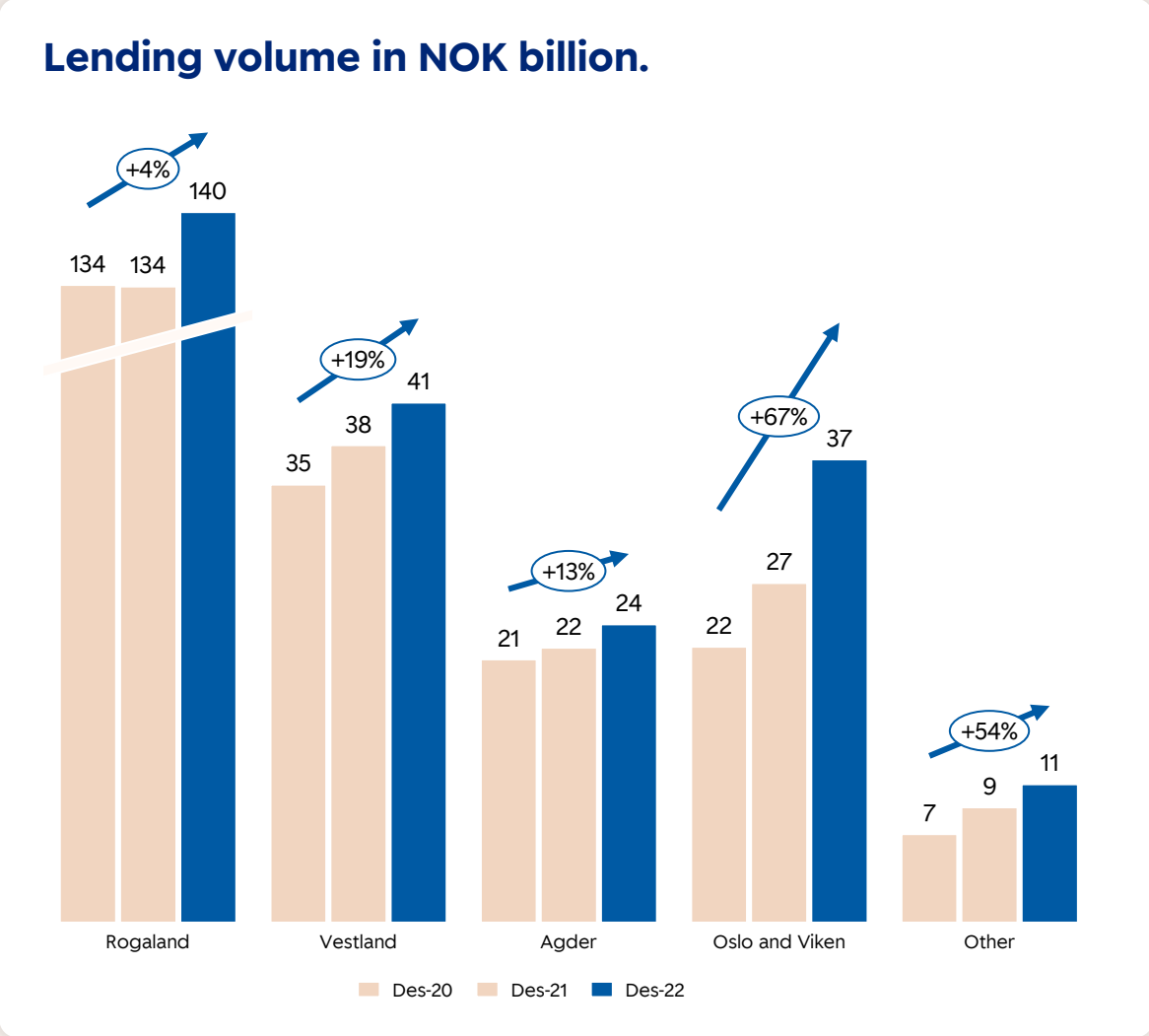
- Savings bank, but without the constraints of equity certificates
- Rating: A1 (positive outlook)
- Market cap: NOK 30.9 Billion
- Total assets: NOK 345.9 Billion
- Total lending: NOK 253.0 Billion
- Total deposits: NOK 148.1 Billion
- No. of branches: 35
- Employees: 1,582
- 1839: The first bank that today forms part of SpareBank 1 SR-Bank was established.
- 1976: 24 savings banks merge to form Sparebanken Rogaland.
- 1994: SR-Bank (Sparebanken Rogaland) lists its primary capital certificates on the Oslo Stock Exchange.
- 1996: SR-Bank is one of the founders of SpareBank 1, an alliance.

SR-Bank's market area



Source: Statistics Norway

Finance group for South of Norway



Increase in profit driven by growth and solid underlying operations

Result 4. quarter 2022

14.6%

Return on equity after tax

MNOK 1,225

Operating profit before tax

Result 31 December 2022

12.6%

Return on equity after tax

Pre-tax profit MNOK 4,211

MNOK 5

Impairments on lending and financial commitments

0.00% of gross lending

9.8%

12 months lending growth

Retail market 7.4%
Corporate market 14.3%
SME and Agriculture 15.8%

7.6%

12 months deposit growth

Retail market 5.1%
Corporate market -1.8%
SME and Agriculture 26.1%

17.4%

CET 1 capital ratio

40.1%

Cost to income ratio

Financial targets

The long-term target for return on equity is raised

> 13 %

Return on equity

Customer growth in southern Norway

Growth in other income

Joint effort in the SpareBank 1 Alliance

Diversified portfolio

> 16.85 %

CET 1
Capital ratio

< 40 %

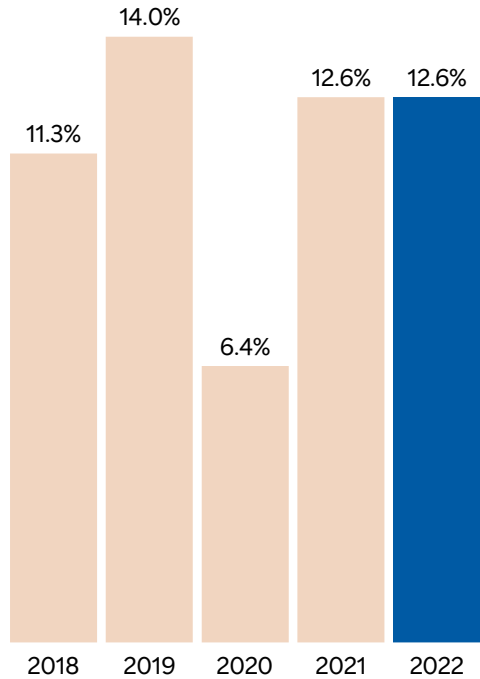
Cost to income

~ 50 %

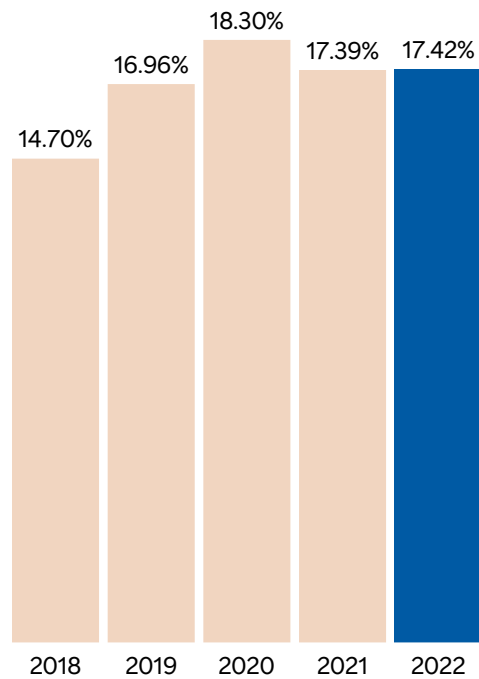
Dividend share

Key figures – yearly development

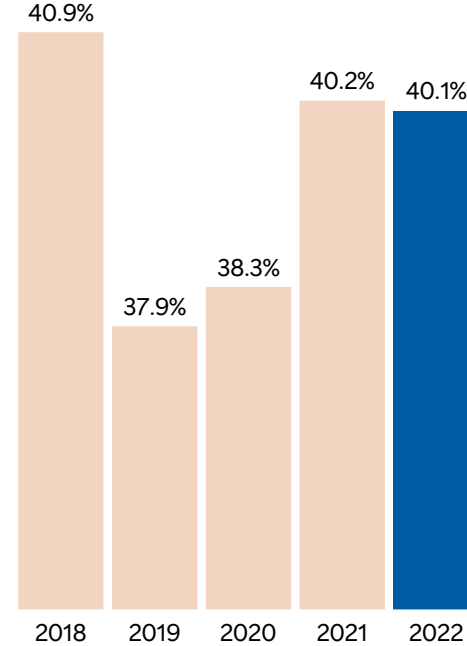
Return on equity



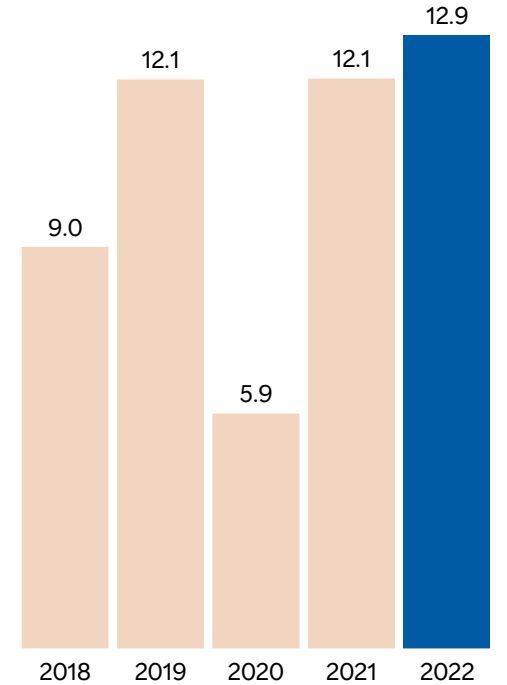
CET 1 capital ratio



Cost to income ratio



Earnings per share (NOK)



Income statement

Group Income Statement (MNOK)	31.12.2022	31.12.2021	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021
Net interest income	4,516	4,001	1,286	1,115	1,101	1,014	1,007
Net commission and other income	1,770	1,717	453	421	466	430	455
Net income on financial investments	756	1,026	274	191	104	187	342
Total income	7,042	6,744	2,013	1,726	1,671	1,631	1,803
Total operating expenses	2,825	2,714	752	677	702	694	754
Operating profit before impairments	4,216	4,030	1,262	1,049	969	937	1,049
Impairments on loans and financial commitments	5	192	36	6	-52	15	-24
Pre-tax profit	4,211	3,838	1,225	1,044	1,021	921	1,073
Tax expense	834	682	226	215	225	168	184
Profit after tax	3,378	3,156	1,000	829	796	753	889

Change in profit 31.12.2021 - 31.12.2022

(MNOK)

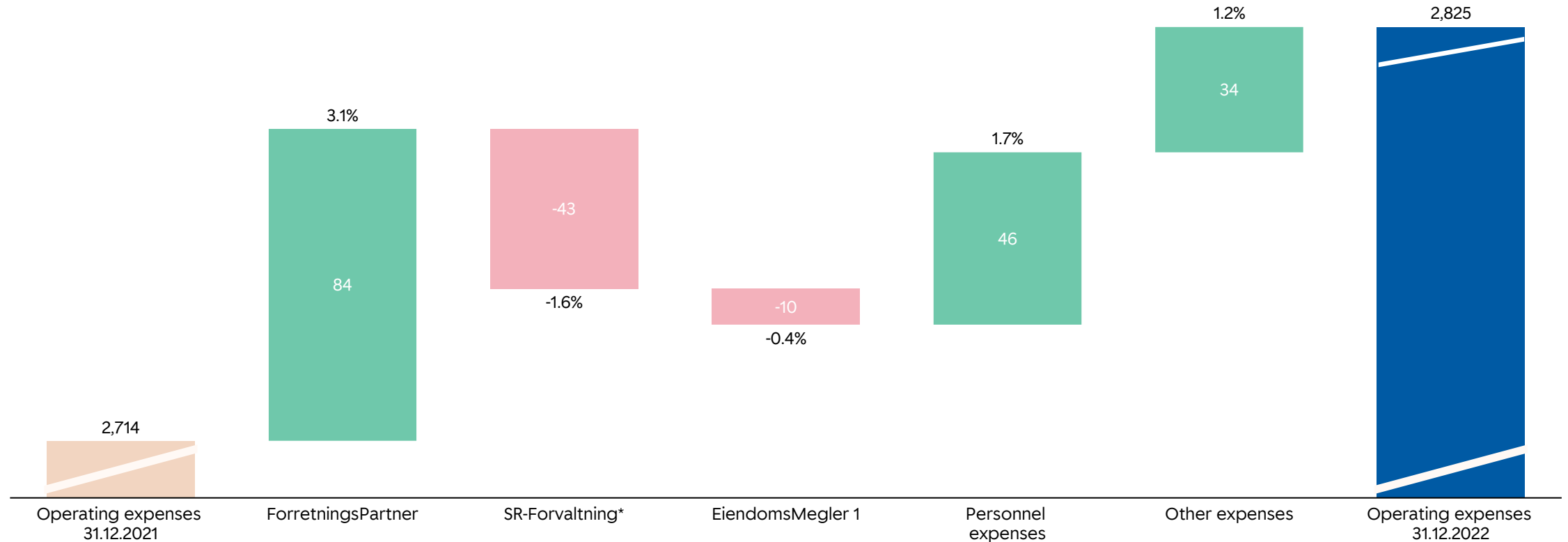


Operating expenses

MNOK	31.12.2022	31.12.2021	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021
Total personnel expenses	1,788	1,722	477	429	438	444	484
IT expenses	395	381	102	99	96	97	99
Marketing	87	81	22	18	25	21	27
Administrative expenses	101	65	30	25	27	18	20
Operating expenses from real estate	54	37	18	13	11	11	10
Other operating expenses	228	252	61	51	64	52	72
Total operating expenses	865	817	234	207	224	200	228
Depreciation and impairments	173	175	41	41	40	50	42
Total operating expenses	2,825	2,714	752	677	702	694	754

Changes in operating expenses 31.12.2021 - 31.12.2022

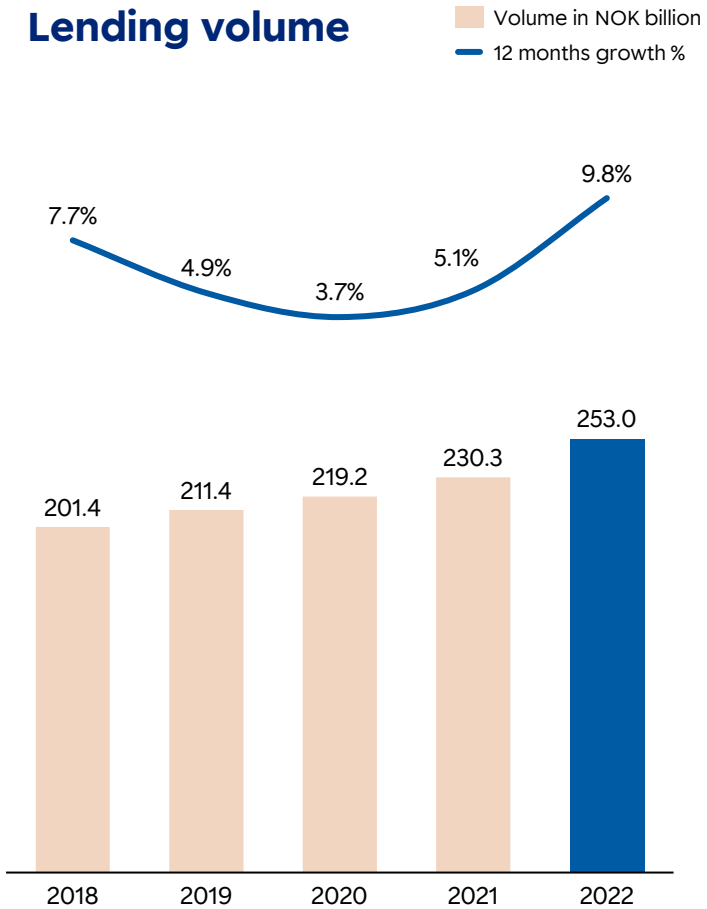
(NOK million)



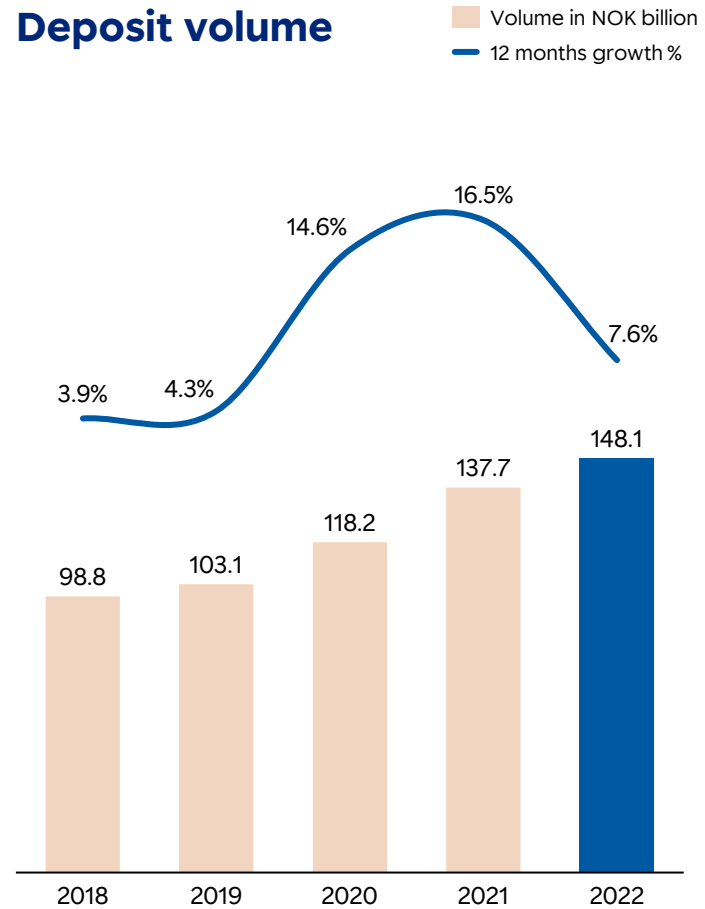
*SR-Forvaltning AS was acquired by SpareBank 1 Forvaltning AS on 29 December 2021.

Group

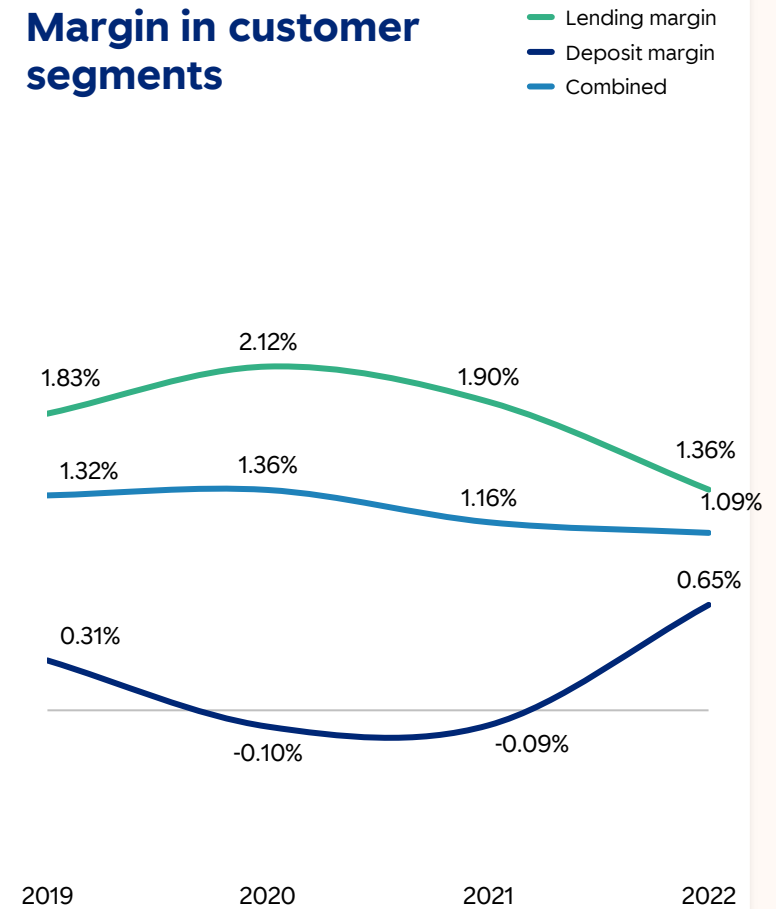
Lending volume



Deposit volume

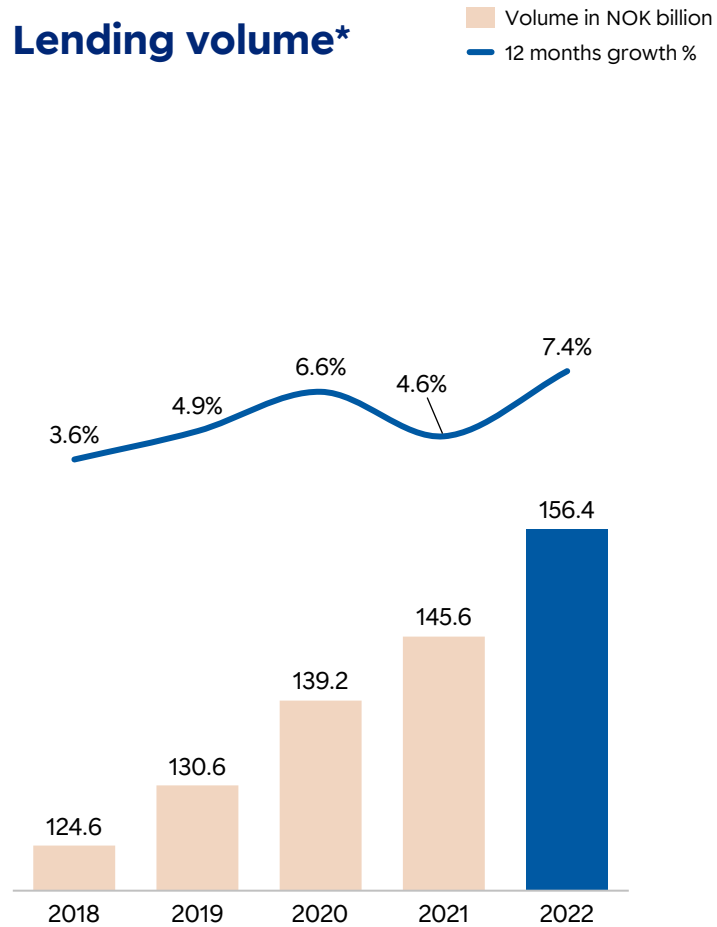


Margin in customer segments

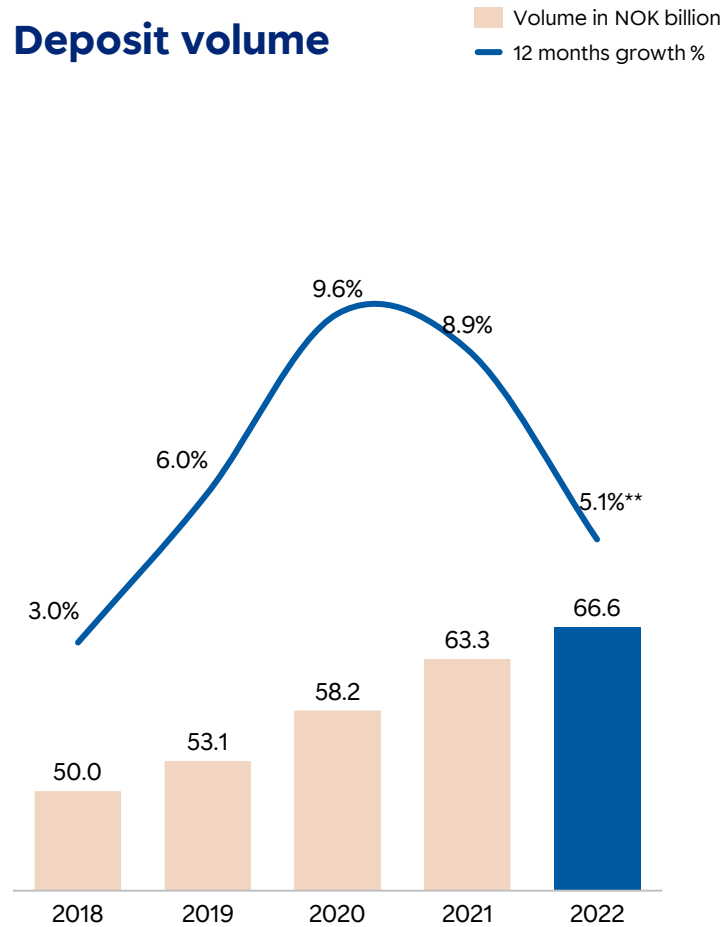


Retail market

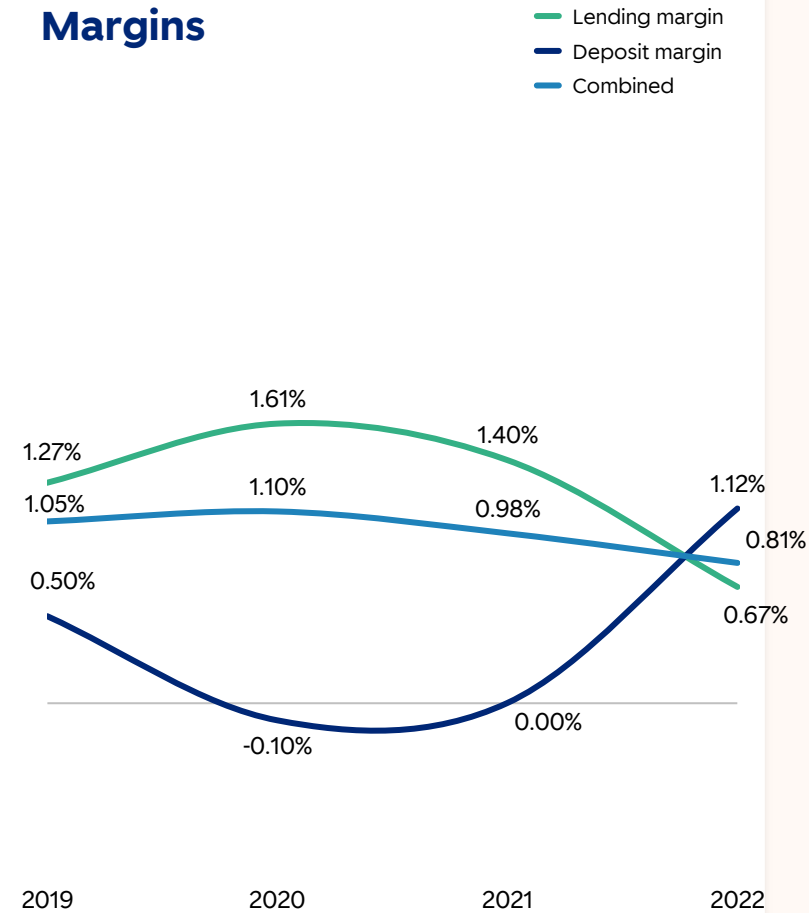
Lending volume*



Deposit volume



Margins



Definition margins: Average customer rate measured against 3-months NIBOR.

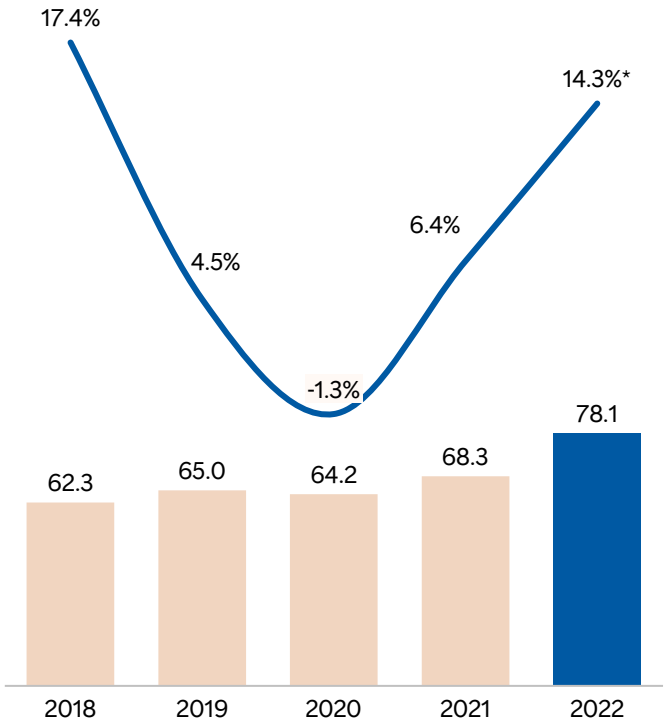
*Including employee loans.

**During December 2022 customers in clubs and societies segment was transferred from the retail market portfolio to the SME portfolio.

Corporate market

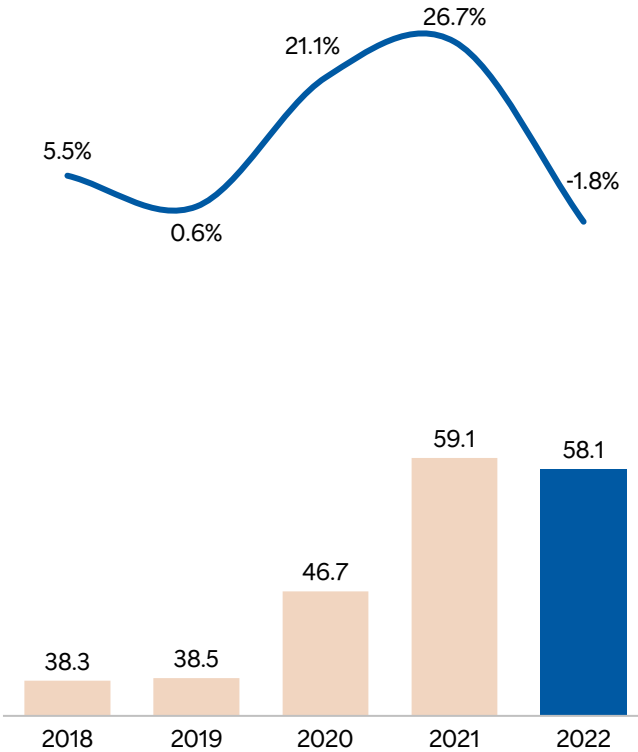
Lending volume

Volume in NOK billion
12 months growth %



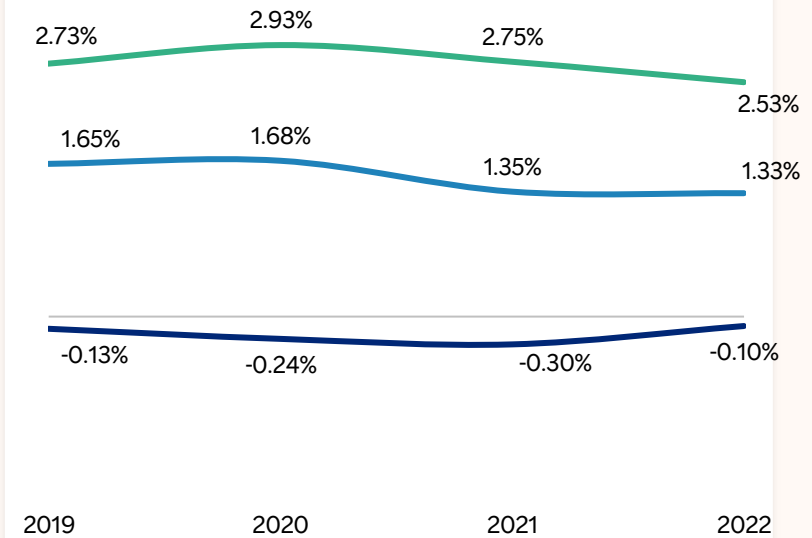
Deposit volume

Volume in NOK billion
12 months growth %



SME and Agriculture

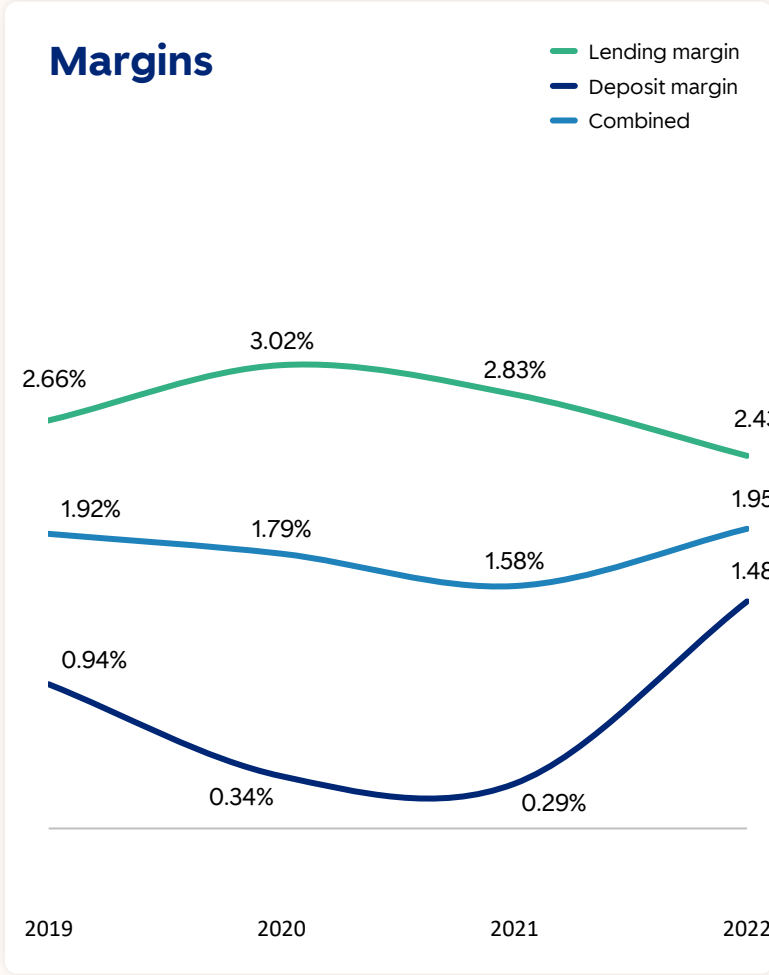
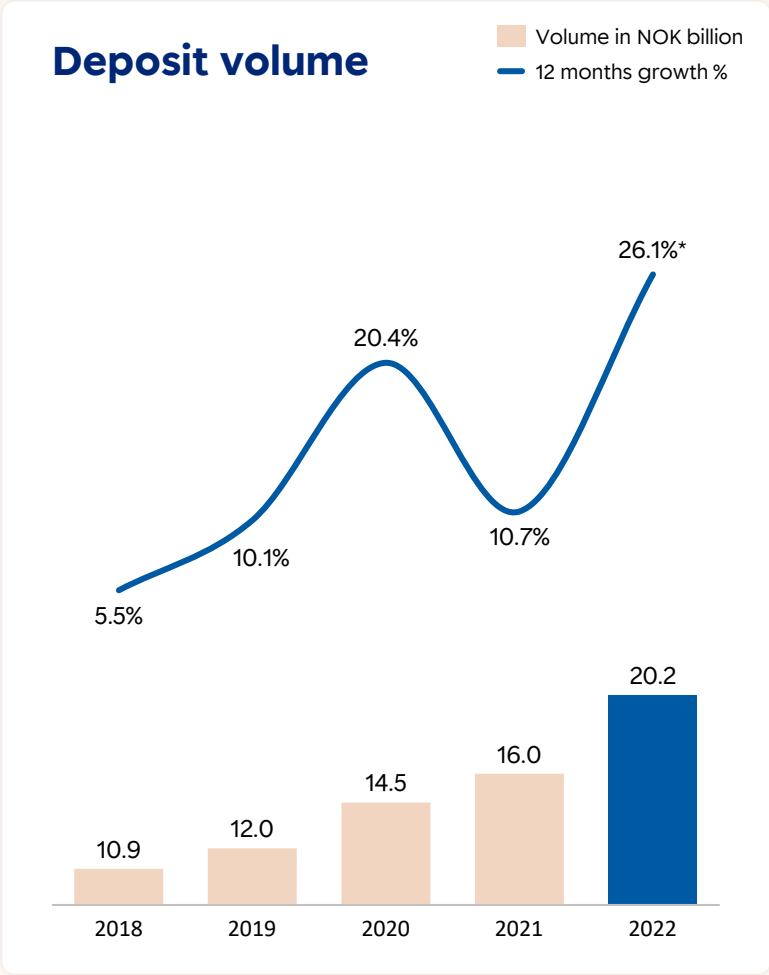
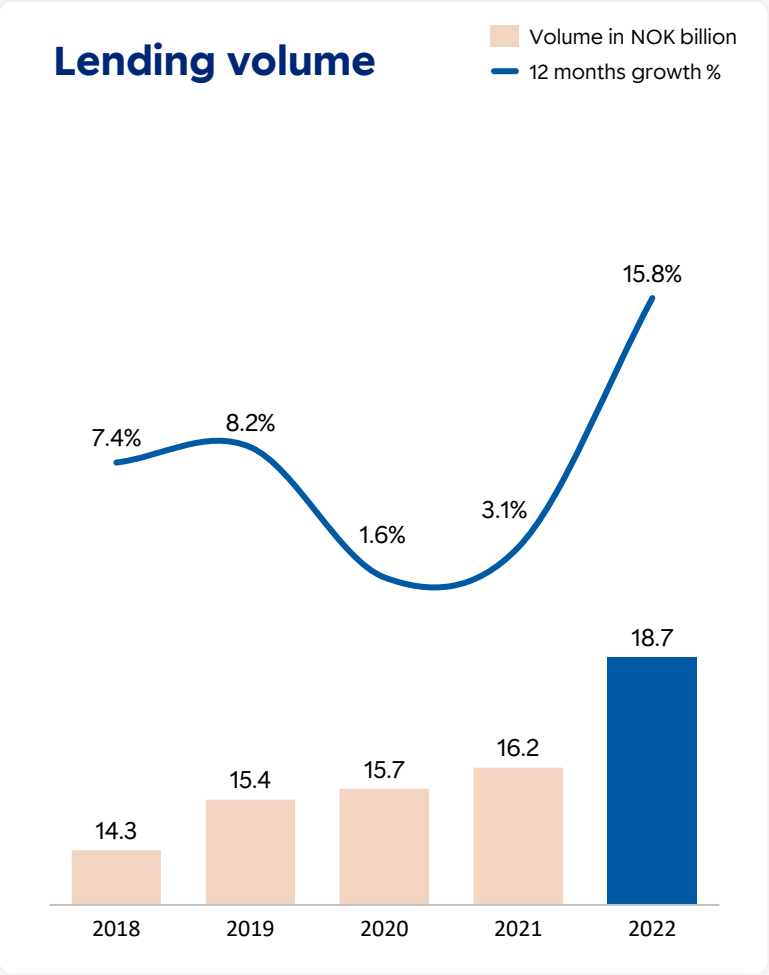
Lending margin
Deposit margin
Combined



Definition margins: Average customer rate measured against 3-months NIBOR.

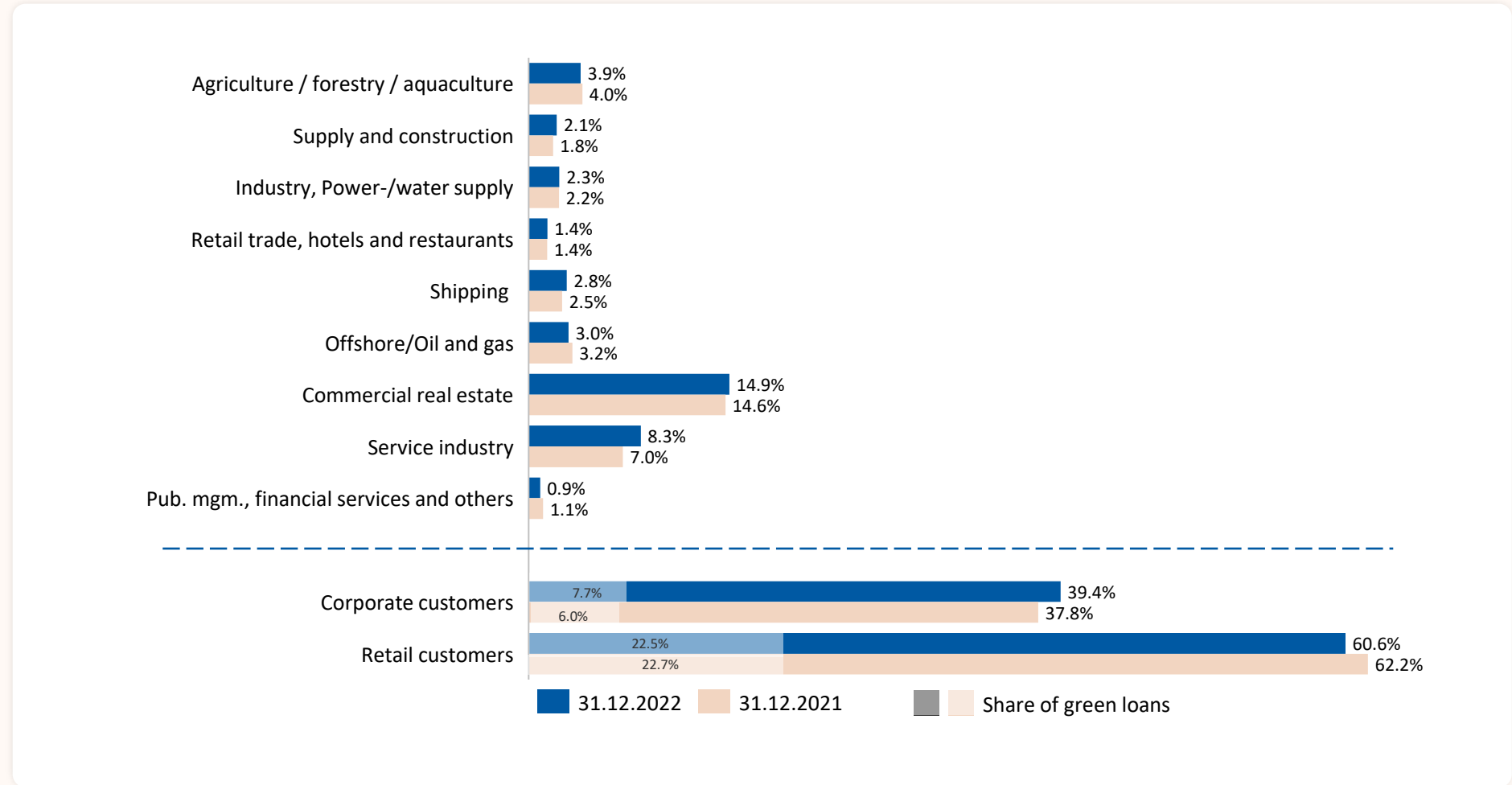
*12 months lending growth in Corporate market excluding currency effect is 13,0 %.

SME and Agriculture



Loan portfolio as at 31 December 2022

- Gross loans increased to NOK 253.0 billion from NOK 230.3 billion year over year
- 12-month growth in loans of 9.8%
- Loans to retail customers account for 60.6% of total loans

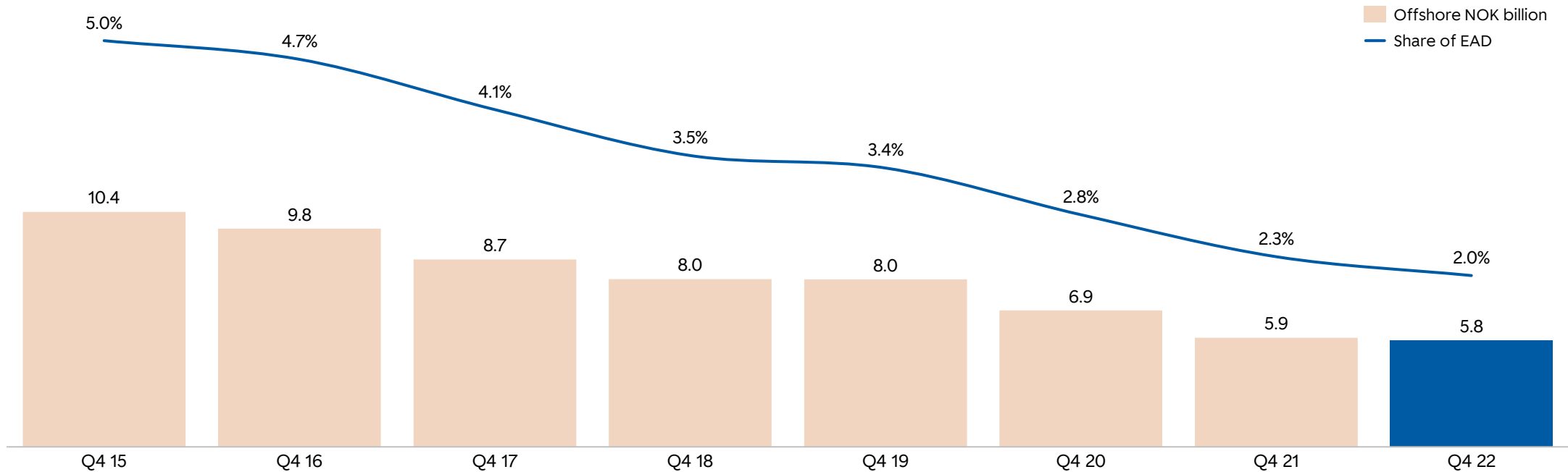


Loans before impairments, nominal amounts. Sector allocation in accordance with the standard categories from Statistics Norway.

Reduced exposure to the offshore sector

Offshore

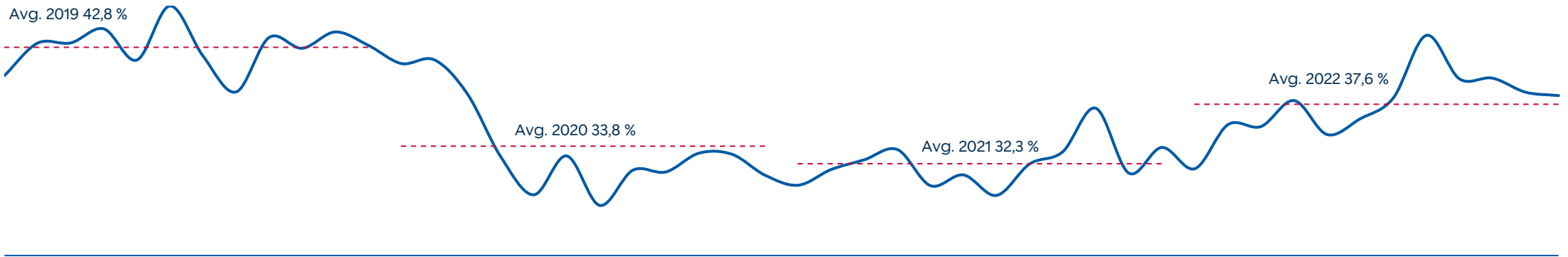
- EAD NOK 5.8 billion, 2.0% of the bank's total EAD*
- Exposure primarily to industrial oriented shipping companies with integrated organization (Offshore service vessels, Rig and Seismic vessels)



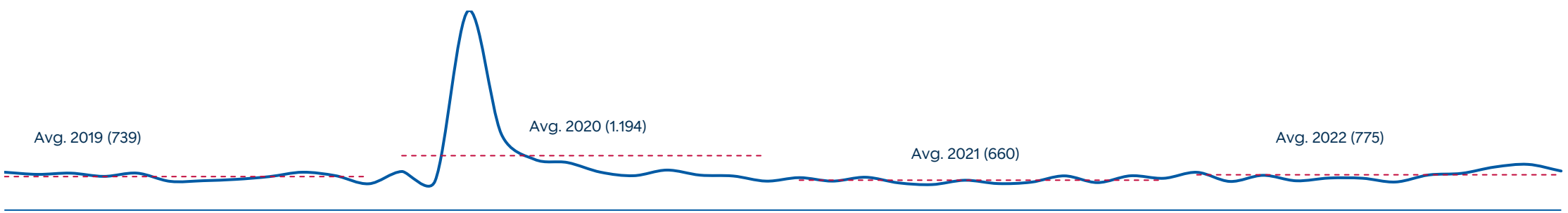
*EAD: Exposure at default.

Development in credits and applications for interest-only

Corporate market – Drawn amount on credit facilities



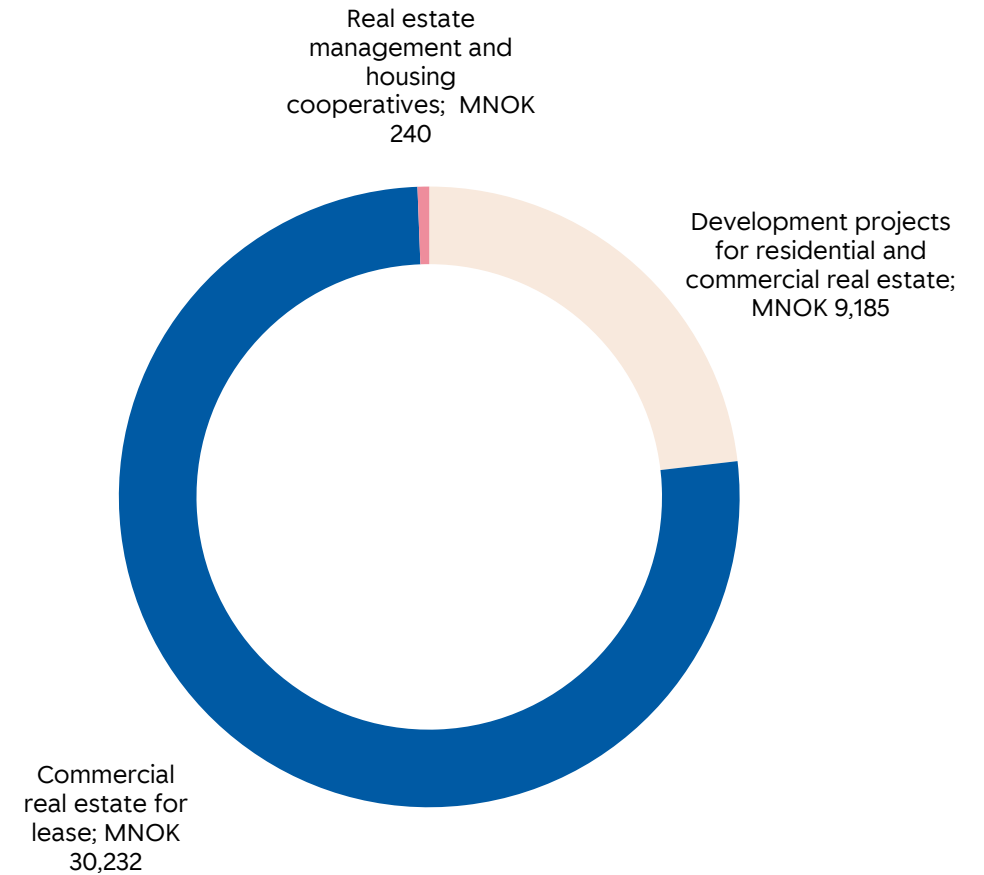
Retail market – Number of applications for interest-only



Lending to commercial real estate

14.1% (NOK 39.7 billion) of total EAD* is related to commercial real estate

- Commercial real estate for lease
 - EAD NOK 30.2 billion, 10.8% of the bank's total EAD
 - The portfolio is characterised by lending to commercial properties for lease with long-term contracts and financially solid tenants.
- Development projects for residential and commercial real estate
 - EAD NOK 9.2 billion, 3.3% of the bank's total EAD
 - Minimum pre-sale requirement is 70%
- Real estate management and housing cooperatives
 - EAD NOK 0.2 billion, 0.1% of the bank's total EAD

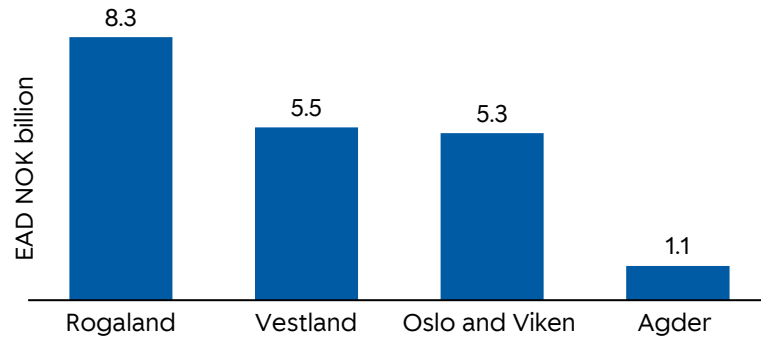


*EAD: Exposure at default.

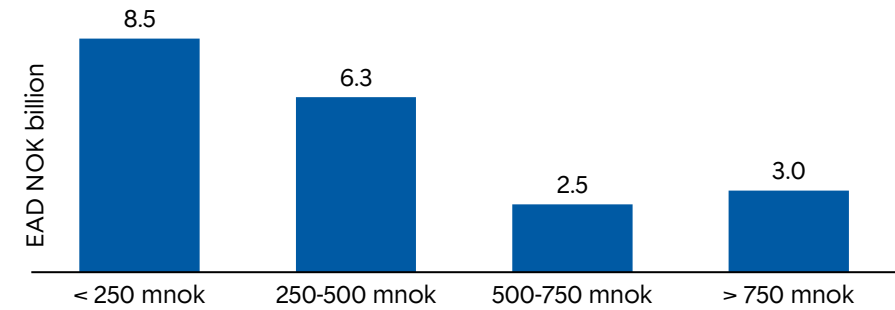
Commercial real estate for lease

(Exposures larger than NOK 0.60 billion ~ 2/3 of total EAD)

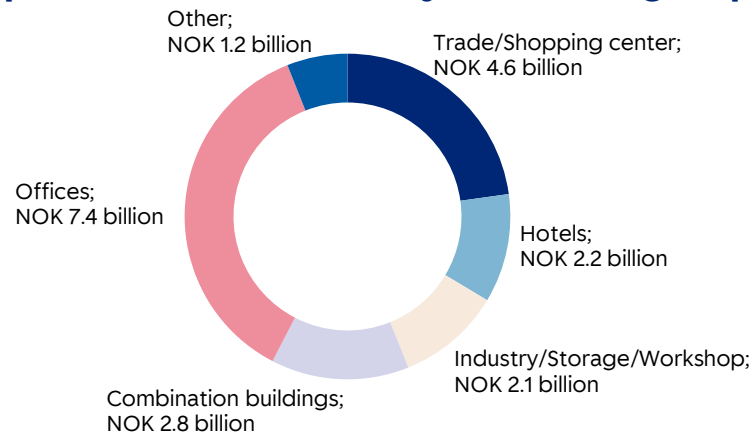
Loan portfolio distributed by region



Loan portfolio distributed by size of loan

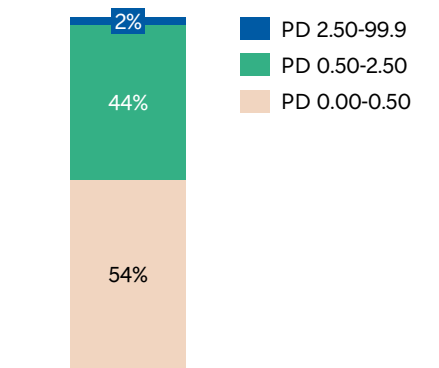


Loan portfolio distributed by customer group



Distribution of loan portfolio based on default classes

Default classes	EAD (NOK billion)	Share
A	6.7	33%
B	1.6	8%
C	2.5	13%
D	2.3	11%
E	3.2	16%
F	3.4	17%
G	0.4	2%
I	0.1	0,3%

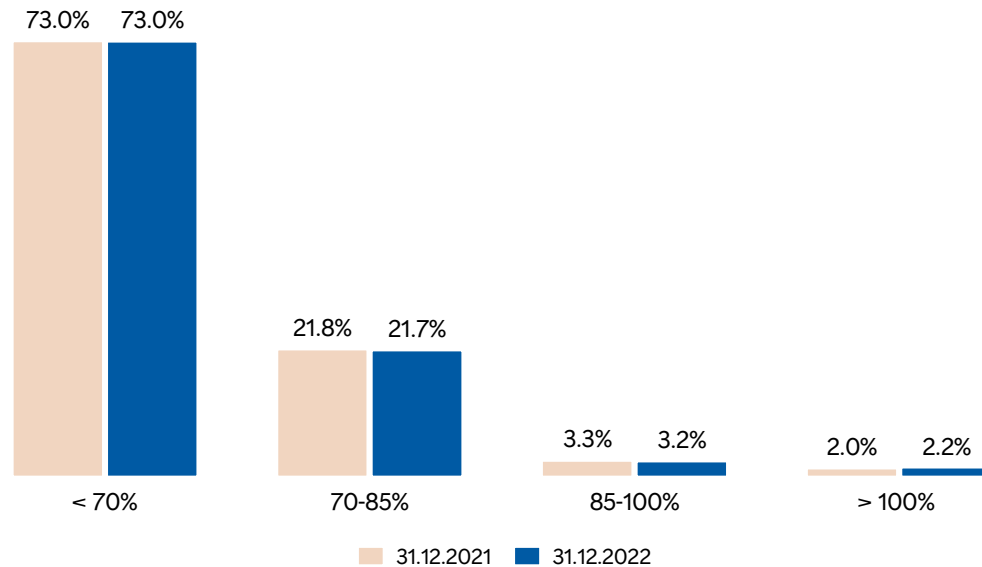


*EAD: Exposure at default.

Loan to value ratio and RWA on home mortgage loans

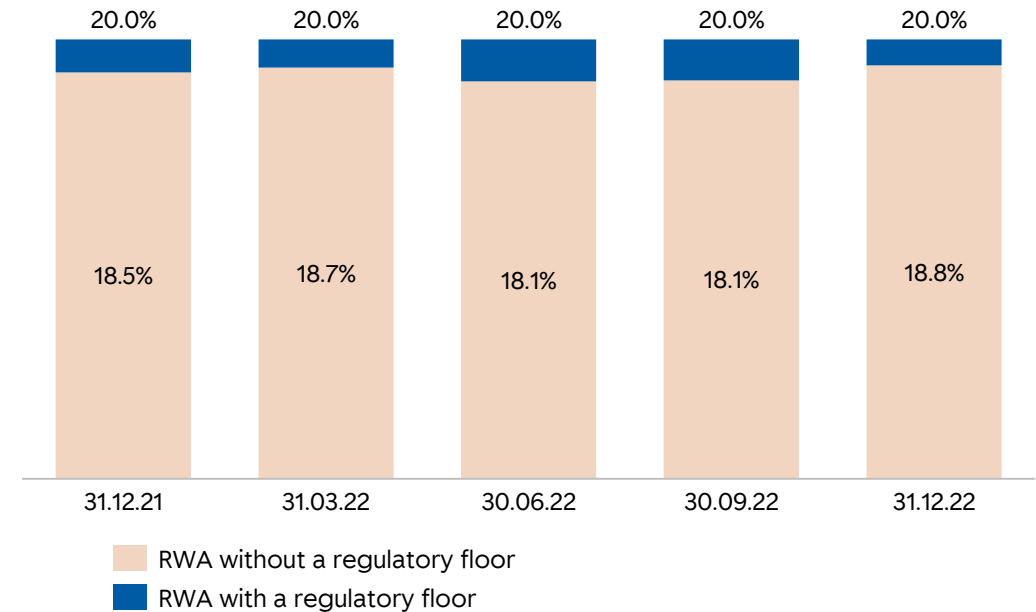
Loan to value ratio on home mortgage loans

- Stable volume with LTV below 70%.
- 94.7% of the exposure is within 85% of the assessed value of collateral.



Risk weight home mortgages

- RWA on home mortgages reflects a solid portfolio with a moderate loan-to-value ratio and low potential loss.
- Risk weights on home mortgage loans are subject to a regulatory floor of 20%. Without this floor, the risk weight of these mortgages would have been lower than 20% in the year.



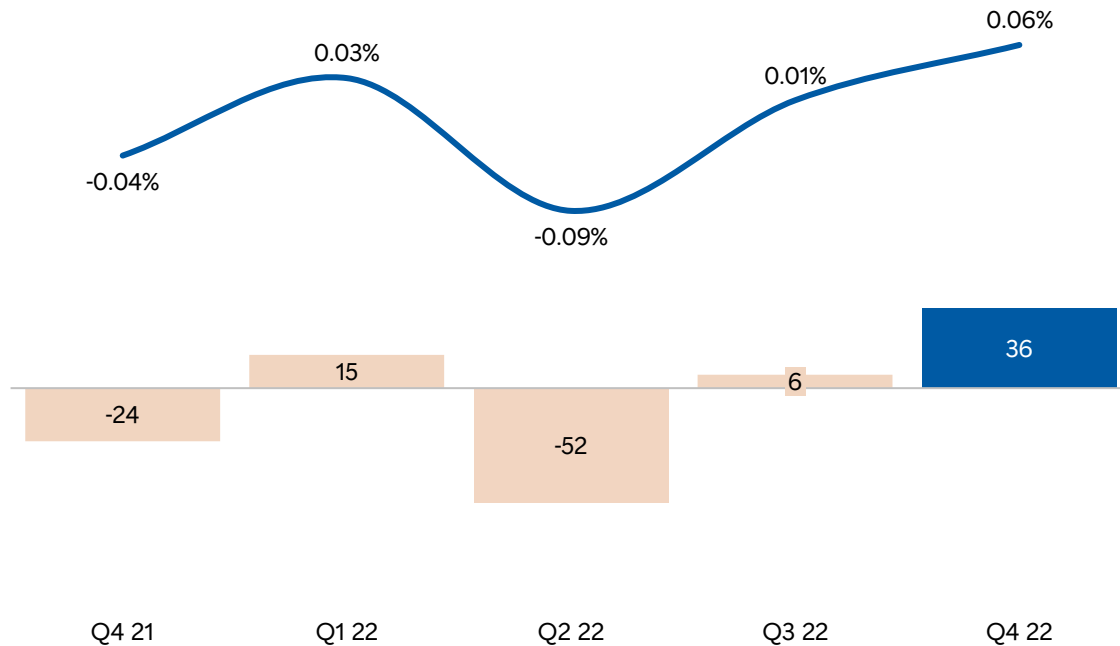
In a total-distributed loan to value ratio, the entire loan is allocated to one and the same interval.

Home mortgages as defined in the Norwegian IRB framework; the value of the residential property must be at least 30% of a loan's security.

Impairments on loans and financial commitments / Loans and financial commitments defined as Stage 3

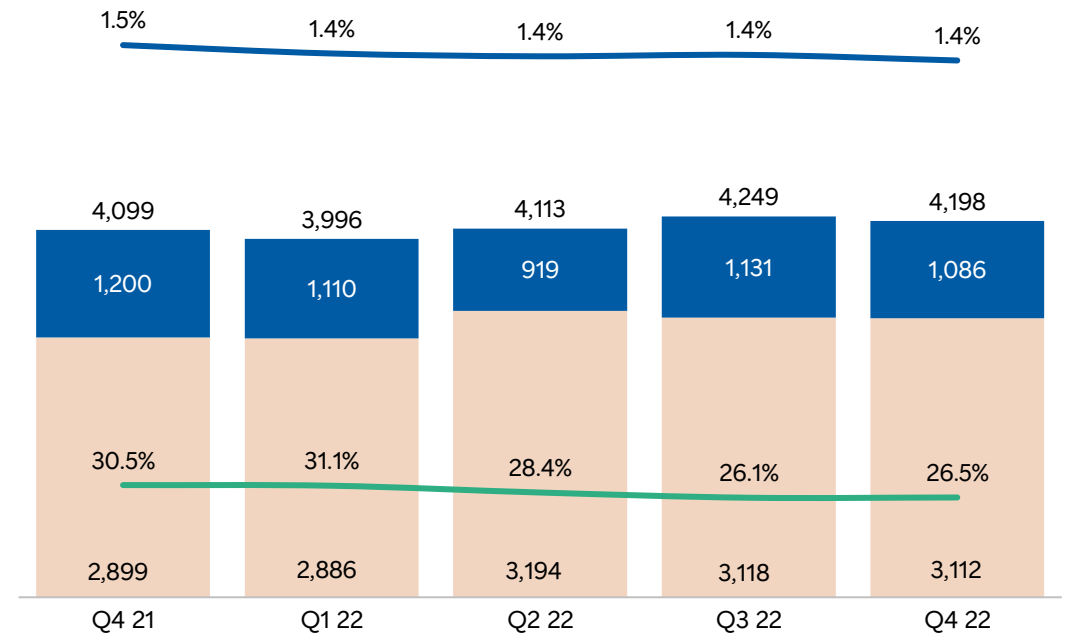
Impairments on loans and financial commitments

- Impairment in % of average gross loans
- Impairments on loans and financial commitments, MNOK



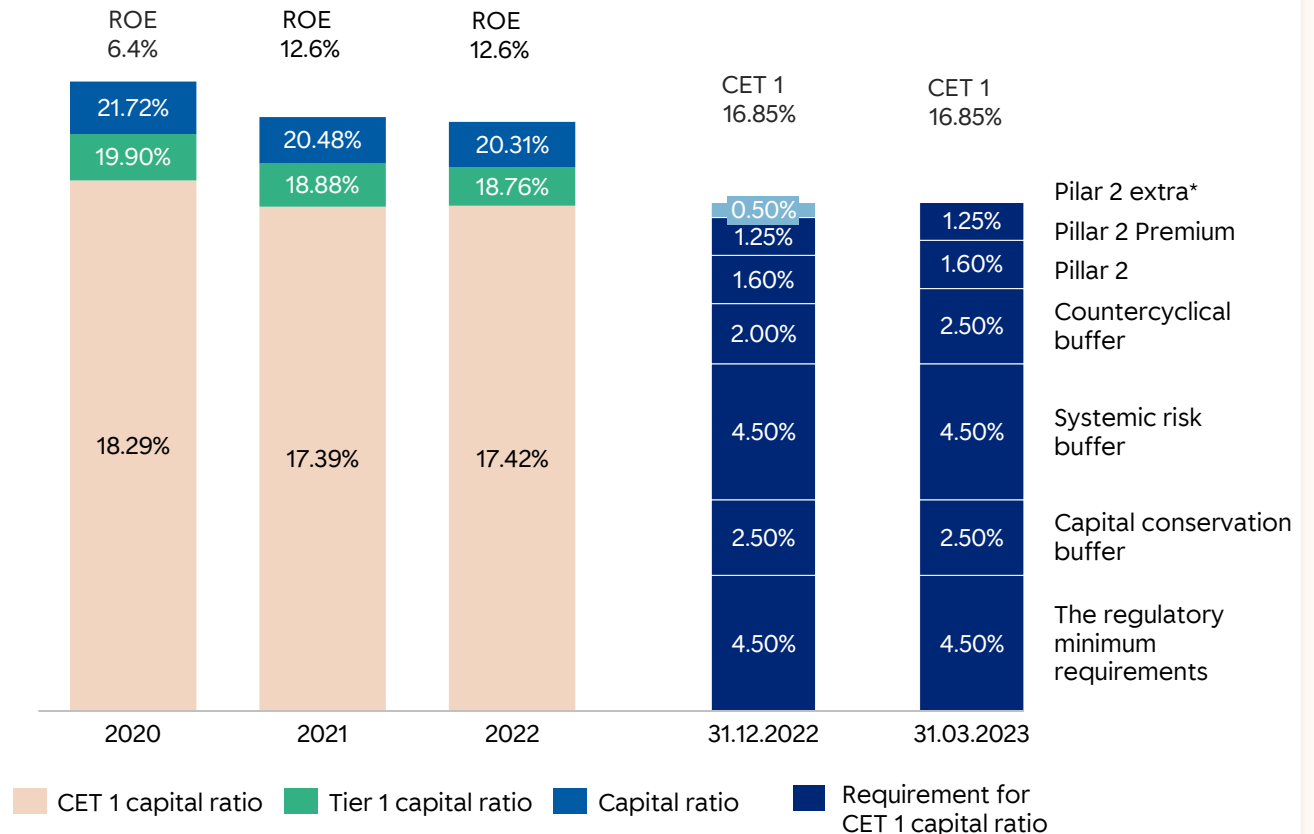
Changes in gross loans and financial commitments defined as Stage 3

- Stage 3 in % of gross loans and financial commitments
- Loans in Stage 3, MNOK
- Financial commitments in Stage 3, MNOK
- Loss provisions as a share of gross commitments



Solid capital ratio

- The authorities' minimum requirement for the CET 1 capital ratio is 16.85% at the end of fourth quarter of 2022
- The group's CET 1 capital ratio target is minimum 16.85% incl. 1.25% in management buffer and maximum countercyclical buffer of 2.5%
- The EU Banking Package, CRR II/CRD V, entered into force in Norway in the second quarter of 2022, with a positive effect of 47 bp on the CET capital ratio
- In March 2022 it was decided to increase the countercyclical buffer to the maximum of 2.5% with effect from 31 March 2023
- The leverage ratio is 6.85% as at 31 December 2022.

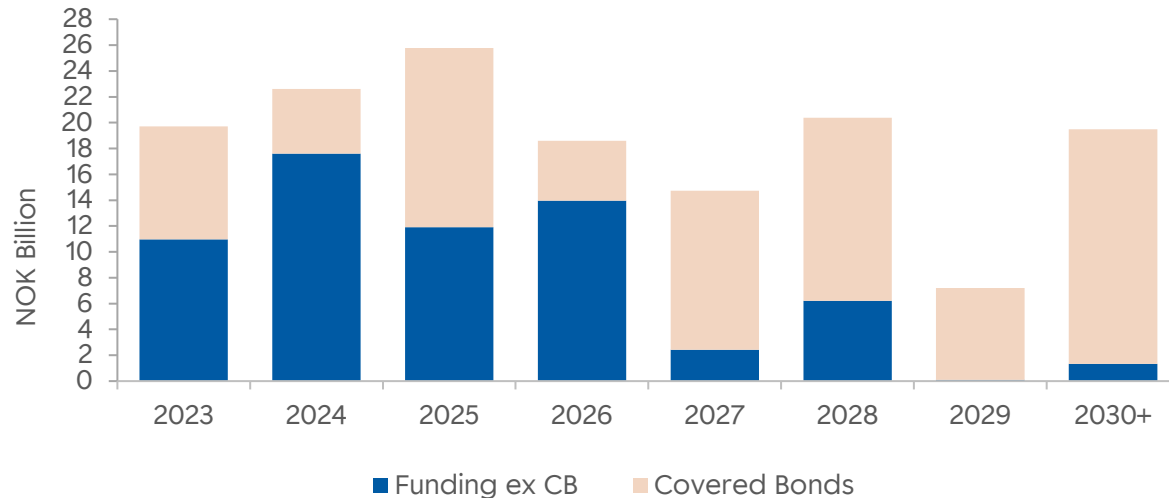


* In connection with the bank's SREP process in 2022, an extra Pillar 2 premium of 0.5% was set for SpareBank 1 SR-Bank until applications for model changes have been processed.

Funding

- NSFR* 130%
- LCR** 176%
- NOK 19.7 billion net refinancing needs over the next 12 months
- Deposit to loans ratio 58.5%
- MREL-requirement 35.2%, MREL-subordination requirement 26,2%

Annual funding maturity



SRBANK

SPAREBANK 1 SR-BANK ASA

(incorporated with limited liability in Norway)

€10,000,000,000

Euro Medium Term Note Programme

SR-Boligkreditt

SR-BOLIGKREDITT AS

(incorporated with limited liability in Norway)

€20,000,000,000

Euro Medium Term Covered Note Programme

*The net stable funding ratio (NSFR) is defined as available stable funding relative to necessary stable funding.

**High quality liquid assets divided by total net cash outflow in a 30-day, serious stress scenario.

Moody's affirms SpareBank 1 SR-Bank's A1 deposit ratings; outlook changed to positive

Stockholm, September 26, 2022

Moody's Investors Service ("Moody's") has today affirmed SpareBank 1 SR-Bank ASA's (SR-Bank) A1/Prime-1 (P-1) deposit and A1 senior unsecured debt ratings.

Furthermore, the rating agency affirmed the Baseline Credit Assessment (BCA) and Adjusted BCA of baa1.

The outlooks on the long-term deposit and senior unsecured ratings were changed to positive from stable.

The affirmation and positive outlook reflect the bank's improving fundamentals, in particular its reduced exposure to the oil and offshore sectors which have lowered the bank's asset risk and should stabilise its profitability.

The affirmation of SR-Bank's baa1 BCA reflects the bank's performance throughout the cycle as demonstrated by its sound asset quality, strong capitalization, and resilient profitability.

Key figures

	31.12.2022	31.12.2021	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021
Return on equity after tax (%)	12.6	12.6	14.6	12.5	12.0	11.4	14.0
Net interest margin (%)	1.41	1.35	1.51	1.37	1.40	1.33	1.32
Impairments on loans in % of gross loans	0.00	0.09	0.06	0.01	-0.09	0.03	-0.04
Loans and financial commitments in Stage 3 in % of gross loans and financial commitments	1.35	1.46	1.35	1.39	1.38	1.40	1.46
Cost to income ratio	40.1	40.2	37.3	39.2	42.0	42.6	41.9
Annual growth in loans to customers gross incl. Covered bond company (%)	9.8	5.1	9.8	9.4	7.6	5.6	5.1
Annual growth in deposit from customers (%)	7.6	16.5	7.6	8.8	6.9	10.8	16.5
Total assets (BNOK)	345.9	304.4	345.9	334.3	318.6	318.3	304.4
Loans to customers gross (BNOK)	253.0	230.3	253.0	248.2	242.9	233.6	230.3
Risk weighted assets (BNOK)	134.3	128.0	134.3	131.6	129.6	129.2	128.0
Liquidity Coverage Ratio (LCR) (%)	176	168	176	181	151	155	168
Earnings per share (NOK)	12.88	12.08	3.81	3.16	3.03	2.87	3.41
Book value per share (NOK)	106.32	99.05	106.32	102.86	99.49	102.32	99.05

1

SR-Bank

2

SR-Boligkreditt

3

Norwegian economy

4

Sustainability and Green Bond framework

5

Appendix

Overview SR-Boligkreditt



- SR-Boligkreditt is a wholly owned subsidiary of SR-Bank and a dedicated covered bond company. Its objective is to purchase mortgages and to finance these by issuing covered bonds (European Covered Bond Premium).
- Loans are transferred to SR-Boligkreditt as true sale on a non-recourse basis.
- **Rated Aaa by Moody's**
 - Cover Bond anchor: SR-Boligkreditt issuer rating of A1
 - CR assessment: A1, TPI leeway of 3 notches
 - Minimum OC-requirement 1.0%
 - 5.0% minimum level of over-collateralization in SR-Boligkreditt's Covered Bond Programme*
- SR-Boligkreditt has implemented the common Harmonised Transparency Template of the European Covered Bond Council which is available on website: www.sr-bank.no/sr-boligkreditt

* Changes in "Finansforetaksloven" and "Finansforetaksforskriften", with effect from 8 July 2022. Statutory minimum OC-level set to 5.0% for European Covered Bonds Premium.

Eligibility criteria



Type of properties	<ul style="list-style-type: none">• Primary residential property in Norway (including detached houses, terraced houses, apartments and cooperative housing units)• The mortgage property shall not be "buy-to-let" (mortgages to individuals owning more than 3 properties)
Collateral	<ul style="list-style-type: none">• LTV-limits at time of transfer:<ul style="list-style-type: none">- Max 80% LTV for amortising loans secured on residential properties- Max 60% LTV for flexible loans/revolving credits- Max 60% LTV for loans secured on holiday homes• The valuation of the mortgage property must be no less than 36 months old and carried out by an independent third party• Quarterly valuation of the mortgages in the pool from an independent source
Credit criteria	<ul style="list-style-type: none">• No adverse credit history the previous year• Probability of default max 2.5%
Type of products	<ul style="list-style-type: none">• Amortising loans (straight line or annuity)• Non-amortising loans (flexible loans/revolving credits)

** Changes in "Finansforetaksloven" and "Finansforetaksforskriften", regulation European Covered Bonds Premium, with effect from 8 July 2022.*

Cover pool characteristics

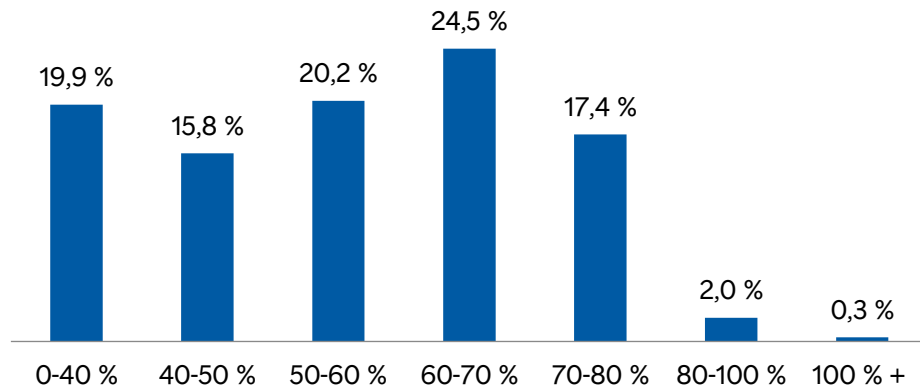


Assets/status	<ul style="list-style-type: none">• 100 % mortgages on Norwegian private residential properties• 100 % performing loans
Cover pool	<ul style="list-style-type: none">• NOK 112.8 bn: Residential mortgages 104.2 (92.4%), Substitute assets 8.6 bn (7.6%)
Mortgages and rate	<ul style="list-style-type: none">• 53,498 loans at a weighted average interest rate of 4.0%
Average loan balance	<ul style="list-style-type: none">• 1 950 930
Weighted average original LTV	<ul style="list-style-type: none">• 62.6%
Weighted average current LTV	<ul style="list-style-type: none">• 55.1%
Weighted average seasoning	<ul style="list-style-type: none">• 6.9
Weighted average life	<ul style="list-style-type: none">• 13.9 years
Principal payment frequency	<ul style="list-style-type: none">• Amortising 80.3%, non-amortising 19.7%
Rate type	<ul style="list-style-type: none">• 100 % floating rate loans
OC-level	<ul style="list-style-type: none">• 22.1%
OC-level if house prices drop 20 %	<ul style="list-style-type: none">• 18.2%

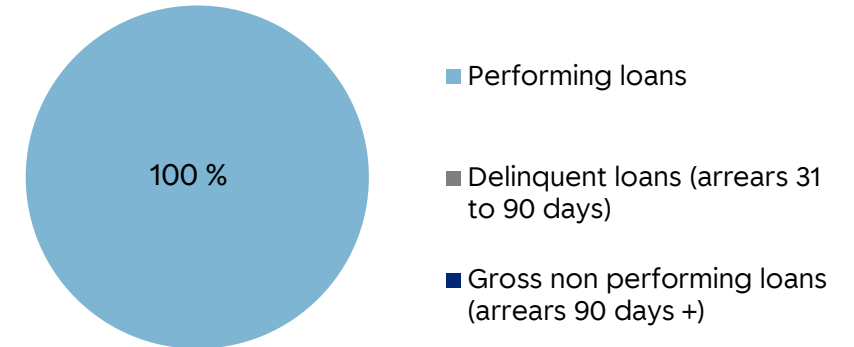
Cover pool characteristics



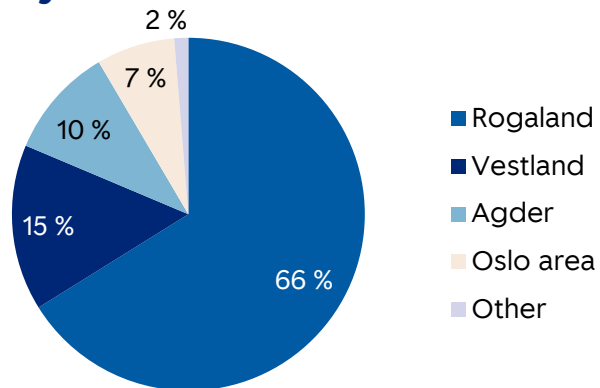
Current LTV



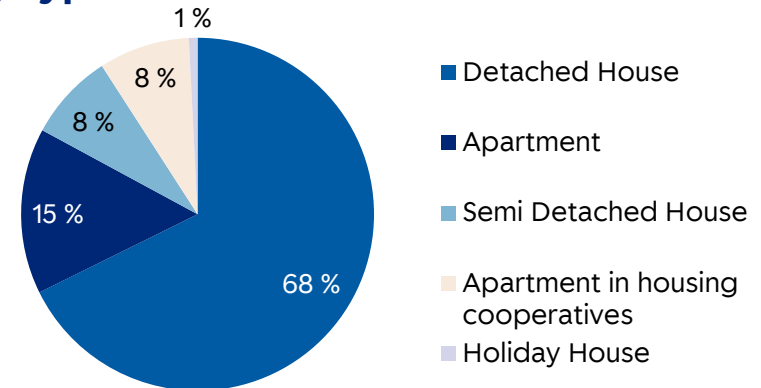
Loan performance



Geography



Property type



1

SR-Bank

2

SR-Boligkreditt

3

Norwegian economy

4

Sustainability and Green Bond framework

5

Appendix

Key economic indicators



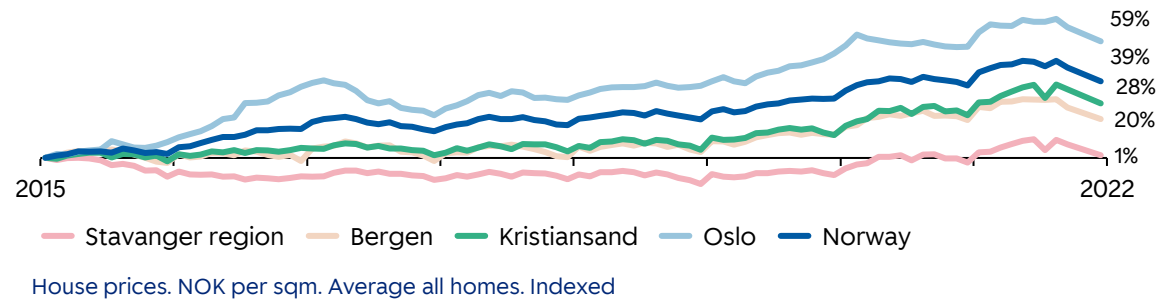
Economic Indicators (%)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022E	2023P	2024P	2025P
GDP mainland, annual change (%)	3.7	2.3	2.2	1.4	0.9	2.0	1.9	2.3	-2.8	4.1	3.8	1.2	1.6	1.2
Household consumption, annual change (%)	3.5	2.8	2.1	2.7	1.1	2.2	1.4	1.0	-6.2	4.5	6.8	0.8	1.4	2.1
Public consumption, annual change (%)	1.5	1.0	2.7	2.4	2.3	1.9	0.6	1.1	-0.5	4.9	0.1	1.3	1.7	1.6
Investment mainland, annual change (%)	7.4	2.9	0.4	-0.2	9.0	6.8	1.5	6.3	-3.1	1.1	7.4	-1.2	-0.5	-2.1
Investment public sector, annual change (%)	-1.8	11.8	4.5	0.2	6.4	2.6	8.1	7.5	-1.1	-5.7	1.5	0.8	3.8	2.7
Investment offshore oil and gas, annual change (%)	14.6	19.0	-1.8	-12.2	-16.0	-5.4	0.7	14.3	-3.3	-2.1	-7.5	4.0	10.0	2.0
Housing prices, annual change (%)	6.8	4.0	2.7	6.1	7.0	5.0	1.4	2.5	4.3	10.5	4.9	-5.0	-1.6	2.3
Oil price, USD/bbl	112	109	100	53	45	55	72	64	43	71	99	80	77	75
Inflation rate (CPI) %	0.8	2.1	2.0	2.1	3.6	1.8	2.7	2.2	1.3	3.5	5.8	4.9	1.1	1.8
3 month NIBOR %	2.2	1.8	1.7	1.3	1.1	0.9	1.1	1.6	0.7	0.5	2.0	3.3	2.7	2.4
Mortgage rate %	3.9	4.0	3.9	3.2	2.6	2.6	2.7	3.0	2.6	2.1	2.8	4.3	4.3	3.9
Household savings ratio	6.9	7.2	7.7	9.8	6.9	6.6	5.9	7.1	12.9	13.3	5.7	5.9	7.5	7.7
Unemployment rate (registered at labour office)*	2.6	2.7	2.7	3.0	3.0	2.7	2.5	2.3	4.9	3.1	1.8	2.0	2.4	2.4
HH sector real disposable income, annual change (%)	4.4	4.0	2.3	5.4	-1.6	2.0	0.9	2.0	1.1	4.4	-1.8	-0.6	3.8	2.7
Current account surplus, share of GDP (%)	12.6	10.3	10.8	8.0	4.5	5.5	9.0	3.8	1.1	13.5	27.8	18.4	14.4	12.9
Sovereign Wealth Fund, share of GDP-mainland (%). Actual	160	190	230	270	270	290	290	310	350	360	340			

Sources: Statistics Norway, Thomson Reuters Datastream and *Central Bank of Norway.
 Updated 3 February 2023, Norges Bank 15 December 2022, Statistics Norway 9 December 2022

Macro in Southern Norway

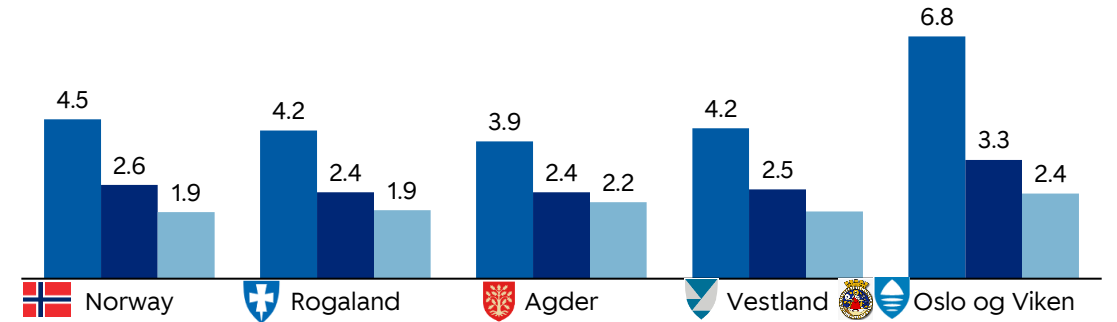
House price development

- Norwegian house prices have increased by 1,5% as at 31 December 2022



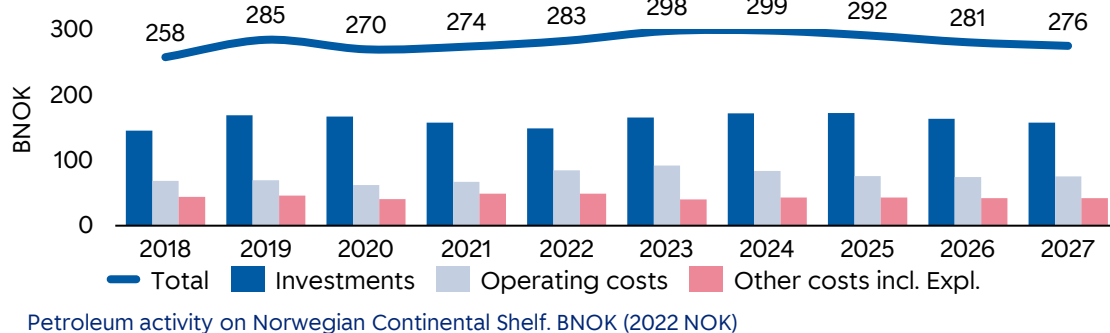
Unemployment rate (SSB AKU)

Dec-20 Dec-21 Dec-22



Investments on the Norwegian continental shelf

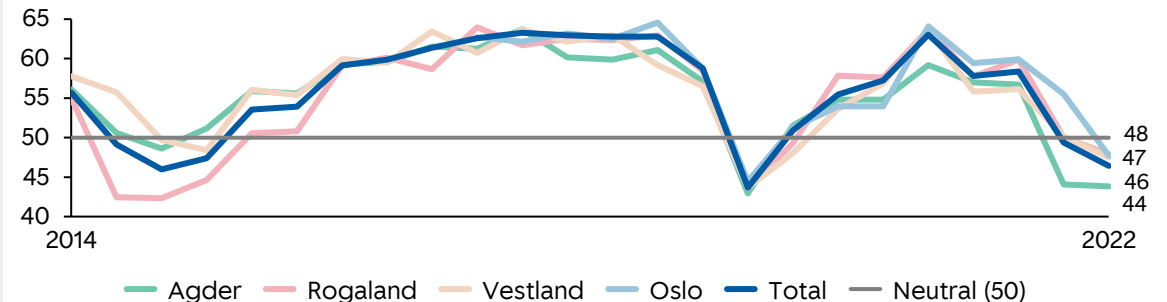
- The tax package ((June 2020) and higher prices supports the outlook



Source: Eiendom Norge, Eiendomsverdi, NAV, Oljedirektoratet (OD), Konjunkturbarometeret

SpareBank 1 SR-Bank's business survey

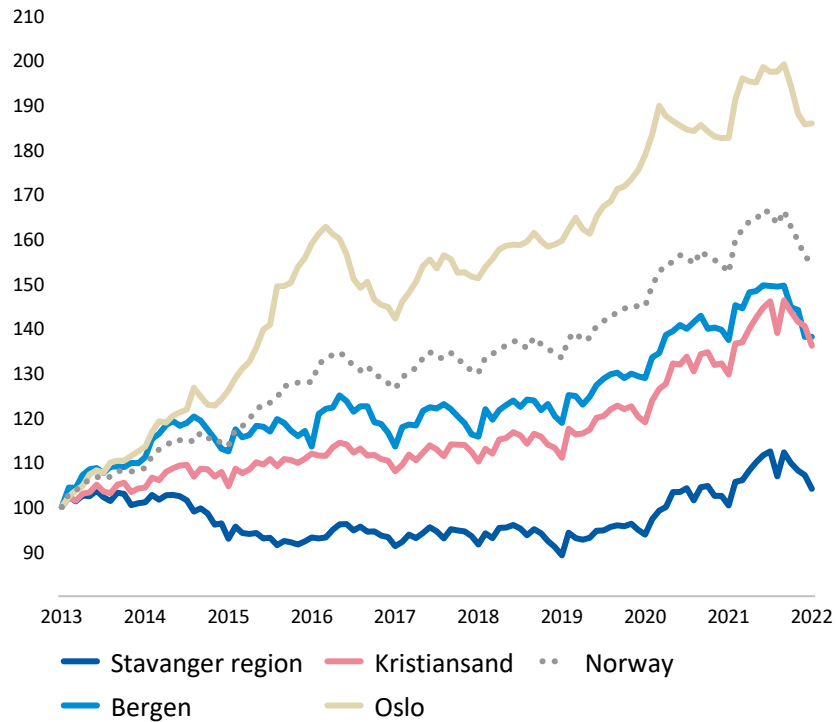
- Main index of 46 per cent as of the 4th quarter of 2022
- High energy prices (and inflation) lead to major industry-specific differences



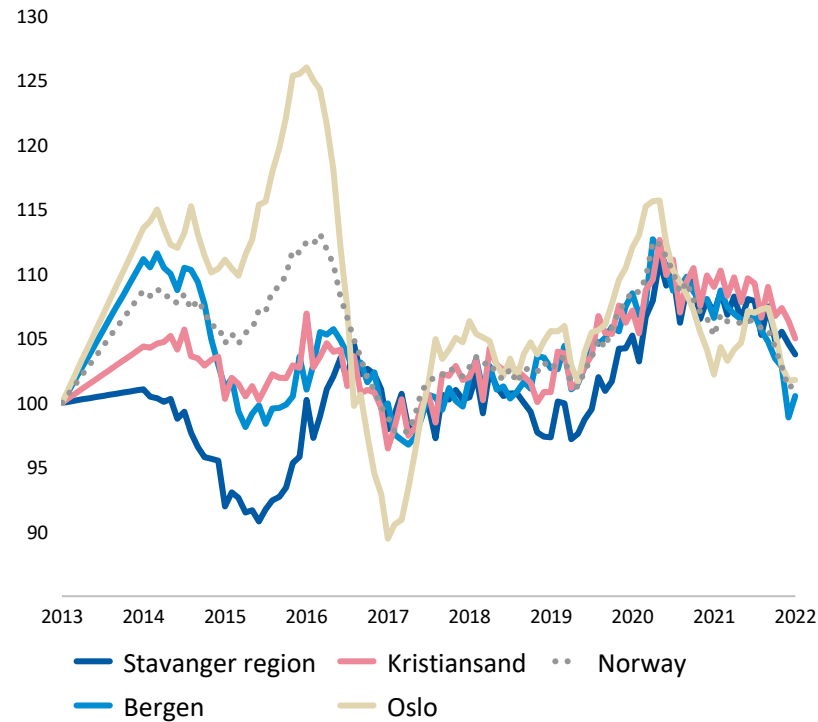
Housing market

- house price increase of 1.5% in 2022

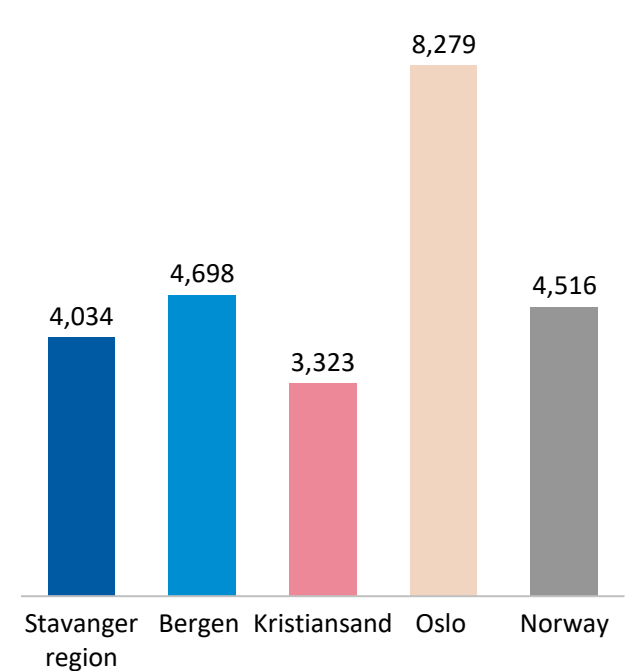
House prices (Index des 2013=100)



Index change 12 month (%)

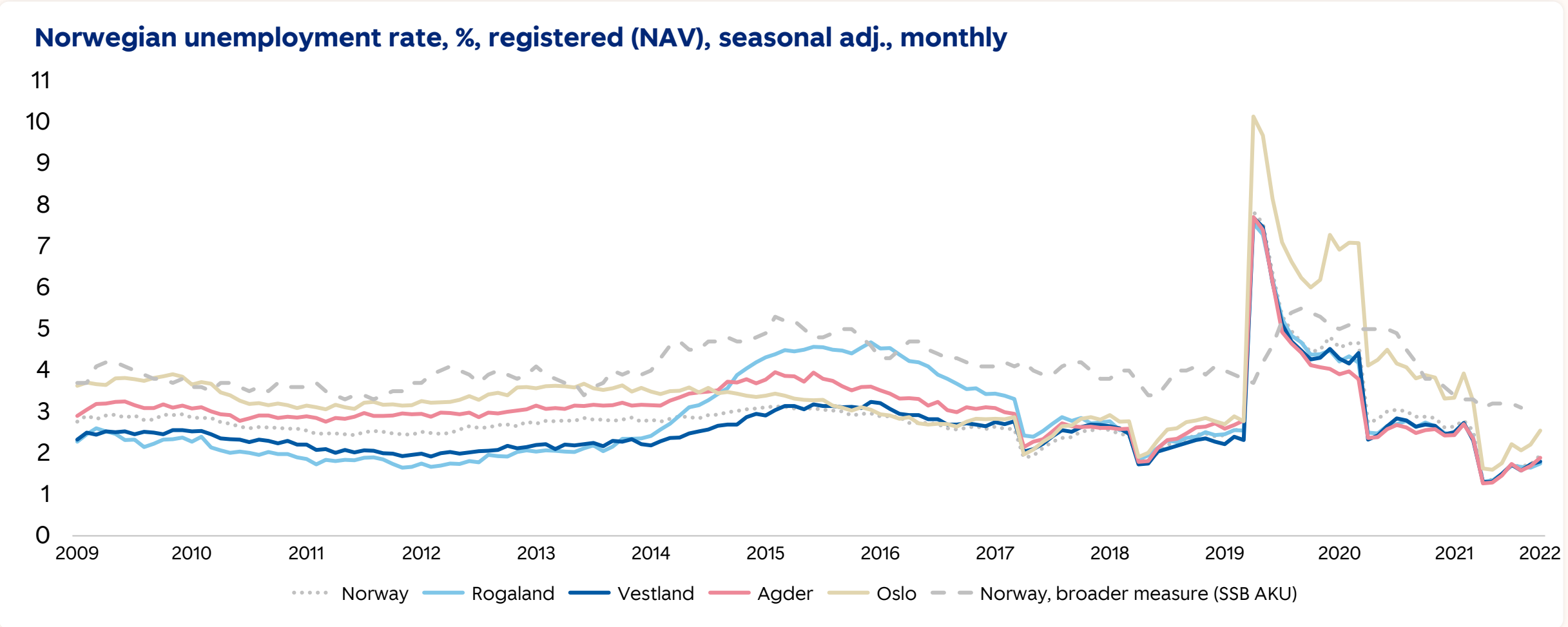


Prices by City per Square Meter (EUR)



Source: Eiendom Norge, Eiendomsverdi

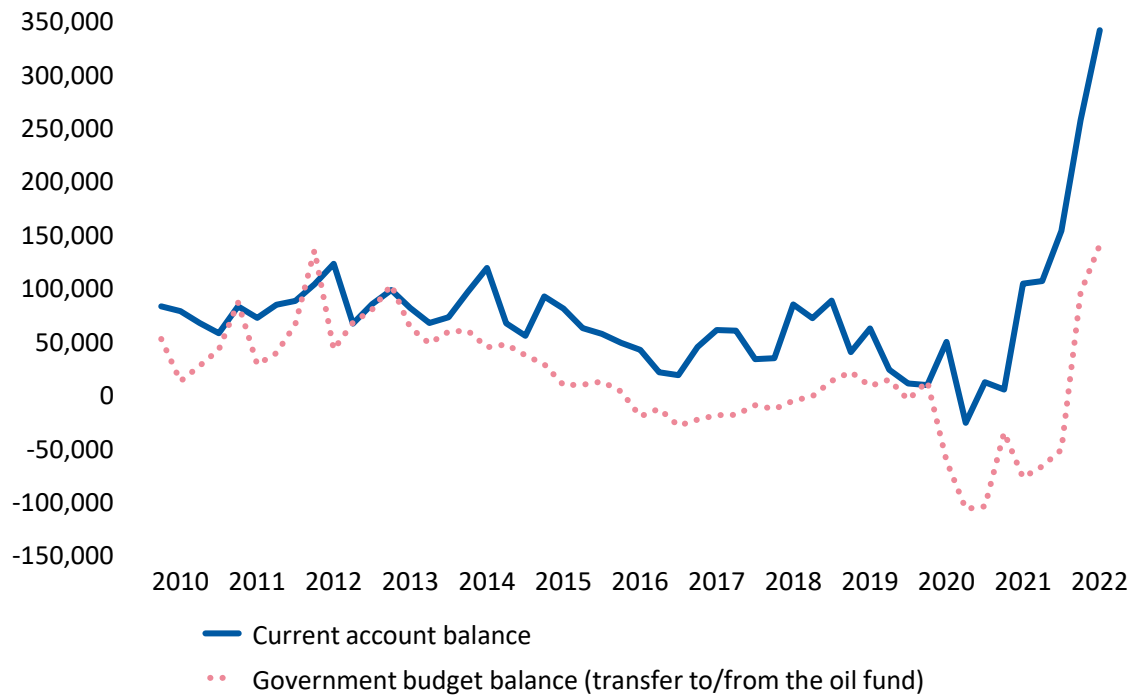
Unemployment continues at a low level



Source: NAV, SSB.

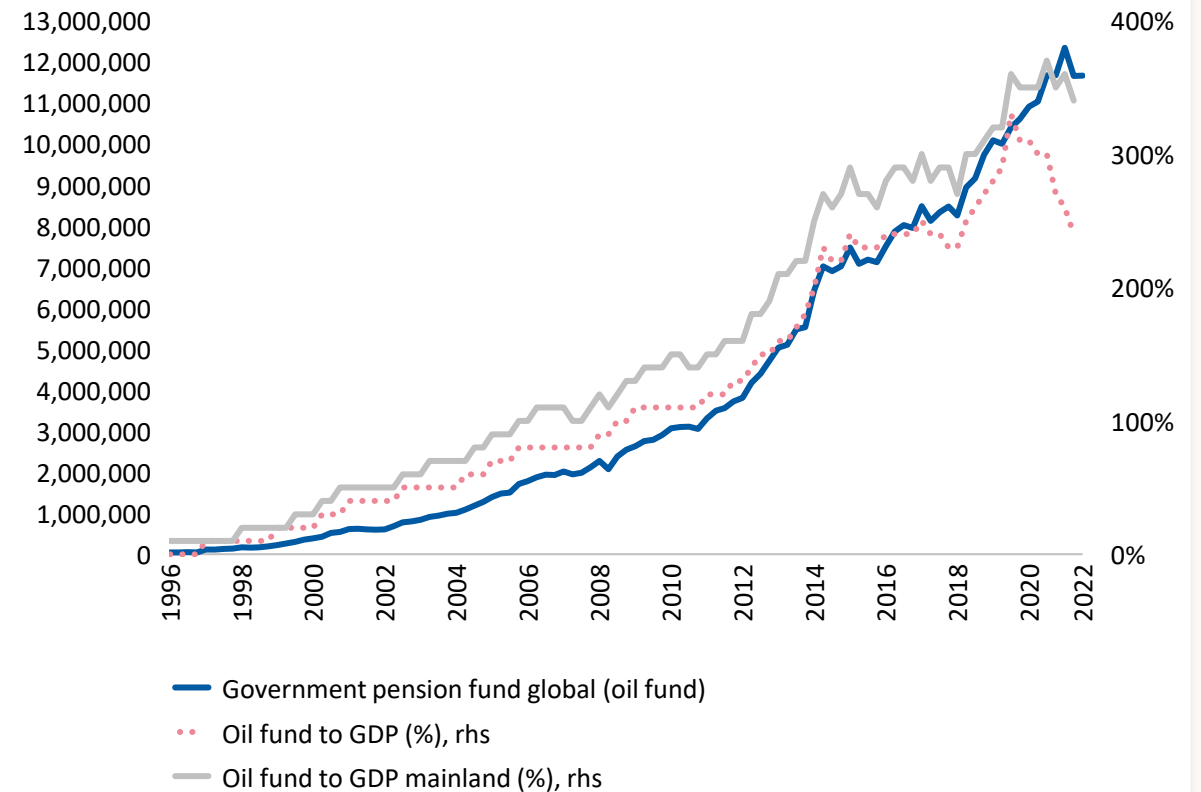
Government finances and the sovereign wealth fund

Norwegian current account and gov't budget (BNOK), quarterly figures



- Cash flow from the petroleum sector (taxes, ownership) is channeled into the sovereign wealth fund
- Fiscal spending rule is 3% of the fund.

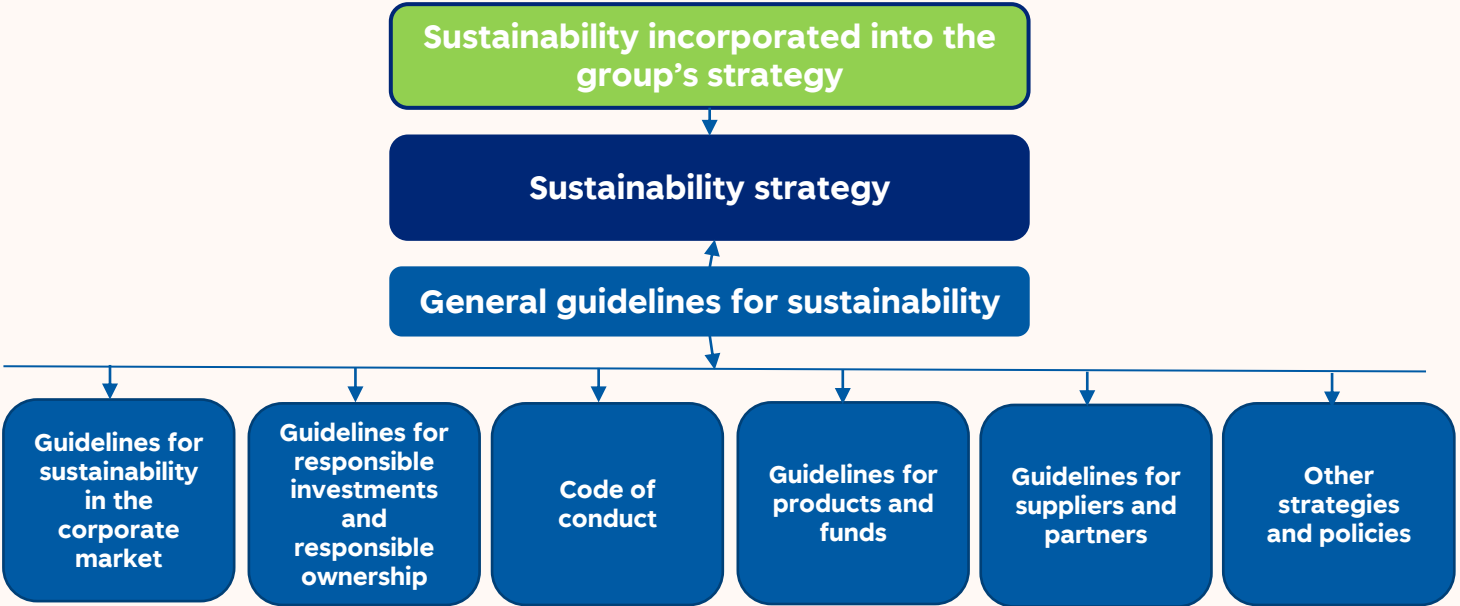
Norwegian oil fund and GDP (BNOK), quarterly figures



Source: Central Bank of Norway, latest update Q1-2022

- 1** **SR-Bank**
- 2** **SR-Boligkreditt**
- 3** **Norwegian economy**
- 4** **Sustainability and Green Bond framework**
- 5** **Appendix**

Sustainability within SR-Bank



- The group's sustainability principles are based on the 17 UN Sustainable Development Goals
- We support the UN Global Compact's ten principles for sustainability
- We are a founding signatory of the UN Principles for Responsible Banking



SpareBank 1 SR-Bank's sustainability targets

A pro-active ally to our clients in the transition to a more sustainable society

Emission reductions

- **Climate neutrality** in own operations by the end of 2022
- **Net zero emissions** in our financing and investment activities by 2050

Transition

- Financing and facilitation of **NOK 50 billion in sustainable activities** by the end of 2030
- Financing of **NOK 15 bn. in green properties** by the end of 2025
- Facilitating **new jobs** through entrepreneurship and innovation

Equality and diversity

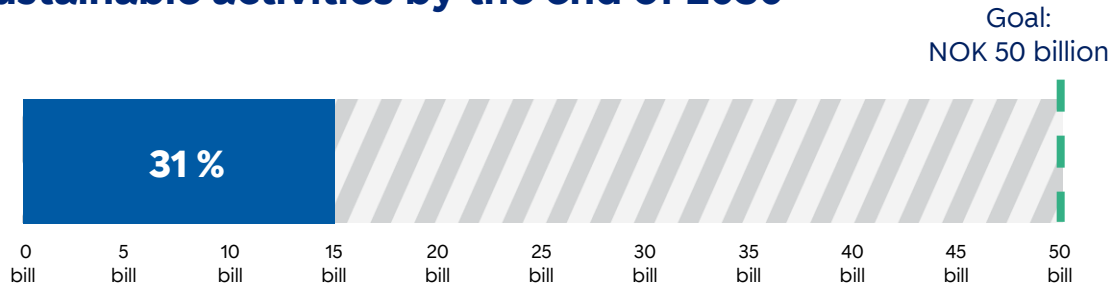
- **Gender balance (40/60)** on all management levels and material positions throughout the company by 2025
- **Equal pay** for genders – equal pay for equal work
- Through our advisory, products and services we will **strengthen economic equality**

Combat financial crime

- Have **zero-tolerance** for all kinds of financial crime
- **Safeguard human rights** by contributing to transparency in supply chains
- Be known for a **high ethical standards**

Lending volume and financing sustainable activities

Goal: Finance and facilitate NOK 50 billion in sustainable activities by the end of 2030



Sustainable loans for Corporate market

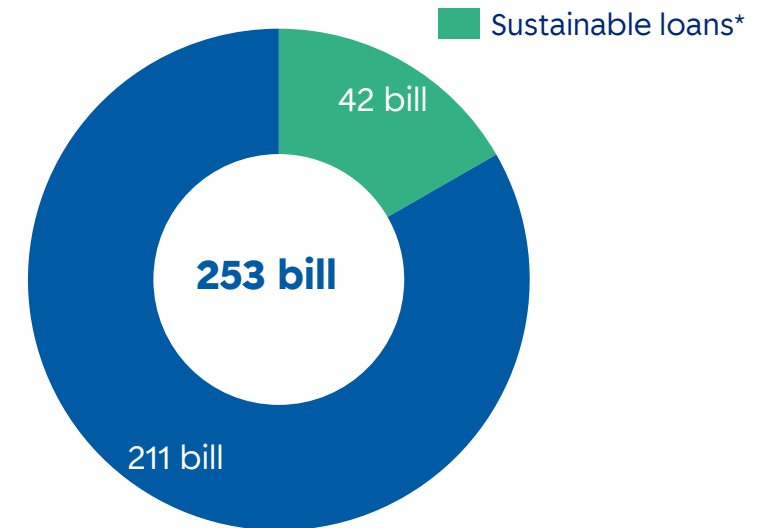
Corporate market has per 4. quarter 2022 financed and facilitated approximately NOK 13.8 billion qualified according to framework for sustainable financing.



Facilitation through SR-Markets

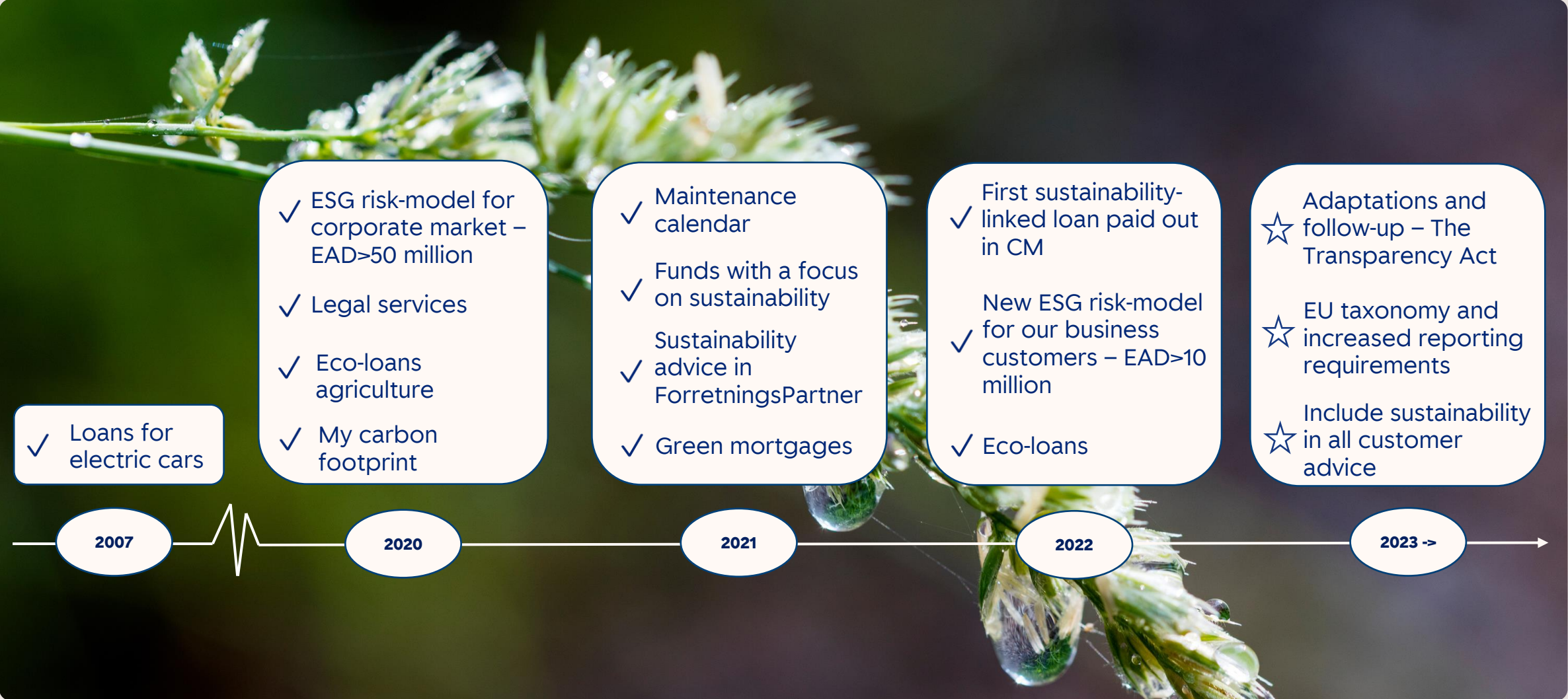
Transactions totalling more than NOK 485 million linked to renewable energy, drone technology and food security.

Sustainable lending volume is 16.7% of total lending volume



* According to the internal sustainable product framework

Sustainability means better services for our customers



Green product offerings & initiatives

Green Mortgage Product & Renovation Product

- The Green mortgage product was launched in 2021. A Green mortgage is secured by energy efficient housing with favorable loan interest rates. Loan criteria: EPC A or B label
- With a green mortgage, customers typically get somewhat lower interest rates compared to a non-green mortgage
- We also offer financial support to customers when they improve their energy use in their home, as part of a renovation

Green Car Loan Product & Insurance Product (EVs)

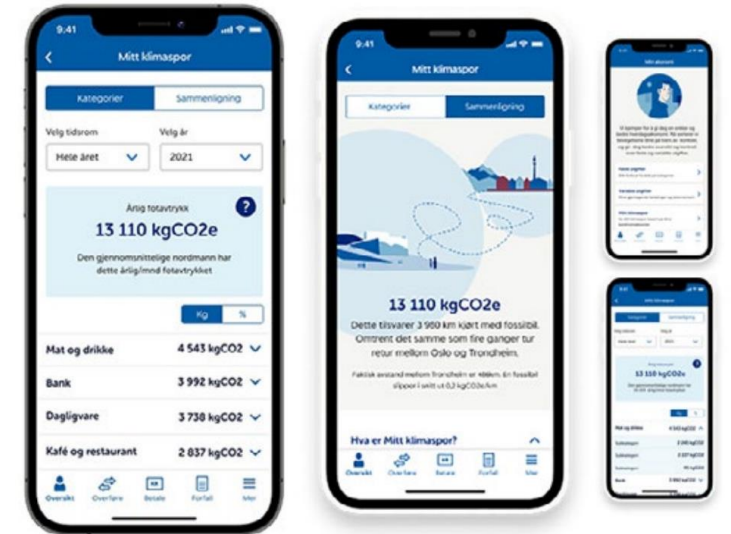
- Loan criteria: fully electric vehicles
- With a green car loan, customers typically get somewhat lower interest rates compared to a non-green car loan
- We also offer a green insurance product for electric vehicles

Other Products:

- We offer a green loan for agriculture, which is primarily designed for investments in solar panel systems
- SR-Forvaltning (asset management arm), assessed the opportunities for green product development and will, in line with SR-Forvaltning's climate strategy, establish its own green equities fund

Launch of “My carbon footprint”

- The bank recently launched a mobile CO2 monitoring feature, which allows customers to monitor CO2 emissions
- This feature will make it easier for customers to help reduce greenhouse gas emissions and make sustainable choices in their everyday lives



NOK 179 million for our local communities in 2022

- The savings bank model ensures that the value created benefits local communities
- The green transition is increasing the need for attractive, sustainable and adaptable regions
- The proposed dividend for 2022 will give NOK 525 million to Sparebankstiftelsen SR-Bank



ESG100

One of the Nordic region's best banks

- Best practice reporting on sustainability
- Clear strategy and measurable ambitions
- Good corporate sustainability structure

SpareBank 1
SR-BANK



What do the grades mean?

A Excellent reporting in line with best practice. Good description of material issues and performance in these areas. Clear strategy and specific, quantifiable targets.	B Good reporting that covers important issues. Includes a materiality assessment, is based on a recognised reporting standard, and provides some specific, quantifiable targets.	C Includes basic sustainability reporting with insufficient data or targets for some criteria.
D Reporting on some issues but lacks a systematic approach.	E An attempt at sustainability reporting but no recognised standard is followed. Difficult to gauge priorities and quantifiable information is lacking.	F No reporting or very incomplete reporting.

ESG ratings

CDP	B
Sustainalytics	14.5 (low risk)
ISS	C (1st decile)
MSCI	AA



CORPORATE RATING REPORT

SpareBank 1 SR-Bank ASA

Rating

C

Performance Score

51.76

Decile Rank

1

Trend



Transparency Level

Very High

Prime Status

Prime

Last update Jan 23, 2023



SUSTAINALYTICS

ESG Risk Score

14.5

-1.6

Momentum

Last Update Aug 19, 2022

ESG Risk Rating

Low Risk



ESG Globes Rating



MSCI

ESG RATINGS



CCC B BB BBB A AA AAA

RATING ACTION DATE: November 02, 2021

LAST REPORT UPDATE: January 17, 2023

Initiatives and frameworks that SpareBank 1 SR-Bank is affiliated with

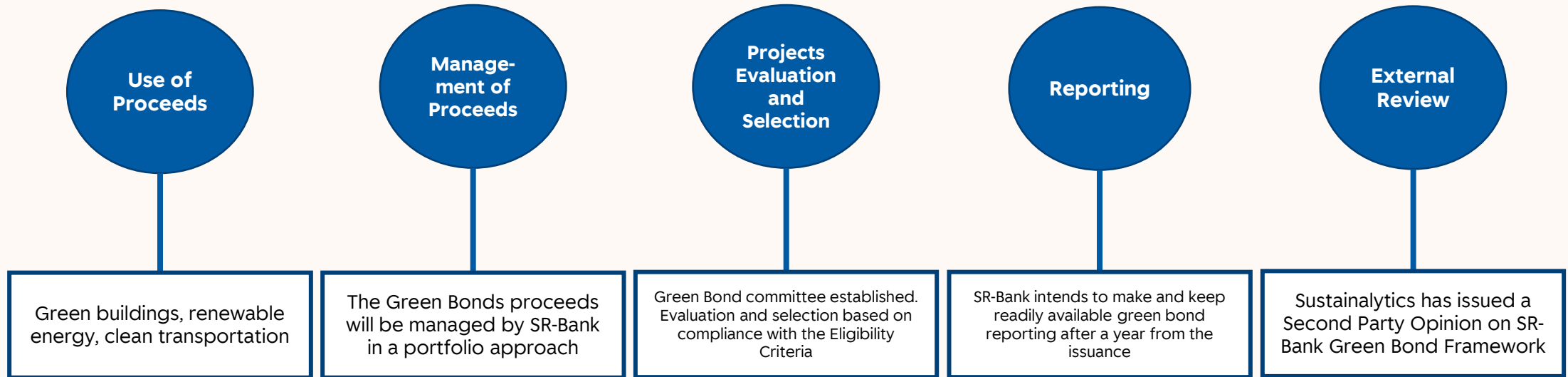
The image displays a grid of logos for various sustainability frameworks and initiatives. The logos include: Sustainable Development Goals (a grid of 17 icons), United Nations Global Compact (a globe icon), UNEP Finance Initiative (a globe icon), Principles for Responsible Banking (a globe icon), GRI (a blue circle with 'GRI' text), CDP (a red star icon with 'CDP' text and 'DISCLOSURE INSIGHT ACTION' below), PCAF (a stylized 'P' and 'A' icon with 'Partnership for Carbon Accounting Financials' text), TCFD (a dark blue box with 'TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES' text), Responsible Ship Recycling Standards (RSRS) (a blue box with 'norsif' text), POSEIDON PRINCIPLES (a green and blue icon with 'POSEIDON PRINCIPLES' text), EU Taxonomy (the European Union flag), Norwegian State Pension Fund (a blue 'N' icon), PRI (Principles for Responsible Investment) (a blue and white icon), Skift (a blue and white icon), and Women in Finance Charter (a circular icon with two hands shaking). A text box at the bottom right states: 'All SpareBank 1 SR-Bank's sustainability related initiatives, frameworks, guidelines etc. can be found in our [Sustainability Library](#)'.

Leading by example: our new Headquarters



- Finansparken in Bjergsted is the new head office for SR-Bank in Stavanger with employees being moved in during January 2020. It is currently one of Europe's largest commercial buildings made of wood.
- Finansparken achieved accordance with BREEAM NOR receiving the classification outstanding.
 - *Estimated power consumption: 79.4 kWh / m²*
 - *Estimated use of fossil energy: 0*
 - *Estimated renewable energy production: 15.6 kWh / m²*
 - *Estimated water consumption: 11.4 m³ / person / yr*

Green Bond Framework Highlights



Aligned with the ICMA Green Bond Principles



High level (non-accredited) EU Taxonomy TSC Alignment Assessment – 96.3% alignment



Use of Proceeds overview

SR-Boligkreditt

Green Covered Bonds

Green buildings

- Loans to finance or refinance new or existing energy efficient residential buildings in Norway



New Buildings belonging to the **top 15%** most energy-efficient buildings of the local building stock and refurbished buildings which **achieved energy savings of at least 30%** in comparison to the baseline performance of the building before the renovation.

SR-Bank

Green Senior Bonds

Green buildings

- Loans to finance or refinance new or existing energy efficient commercial and residential buildings in Norway



New Buildings belonging to the **top 15%** most energy-efficient buildings of the local building stock and refurbished buildings which **achieved energy savings of at least 30%** in comparison to the baseline performance of the building before the renovation.

Renewable Energy

- Loans aiming at financing the equipment, development, manufacturing, construction, operation, distribution and maintenance of renewable energy generation sources from



- Hydro power (Run-of-river, small scale hydro power plants, refurbishment or refinancing of existing medium or large hydropower plants – all **<100gCO₂e / KWh**)
- Onshore and offshore energy **wind** projects
- Solar** projects (Photovoltaic energy projects)

Clean Transportation

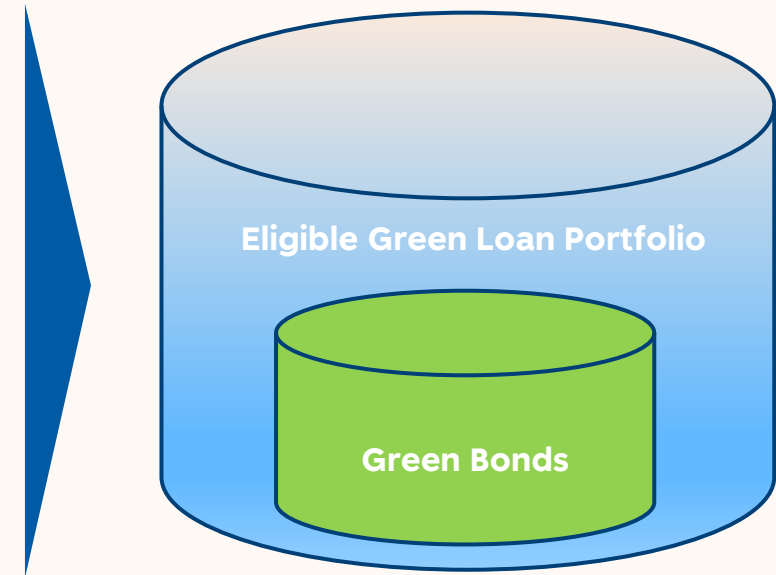
- Loans aiming at financing or refinancing production, establishment, acquisition, expansion, upgrades, maintenance and operation of low carbon vehicles and related infrastructures



- Low carbon vehicles (**EVs only in asset pool**)
- Low carbon transportation infrastructure: infrastructure related to electric transportation of passengers such as charging stations for electric vehicles

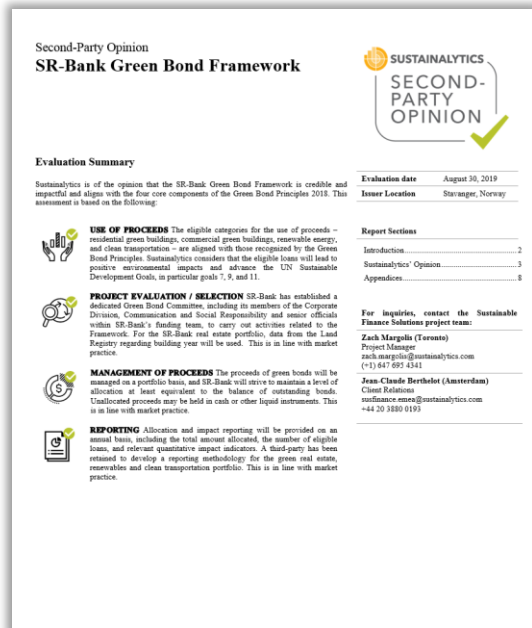
Management of Proceeds

- The Green Bond Proceeds will be managed in a portfolio approach
- SR-Bank intends to allocate the proceeds from the Green Bonds to a portfolio of loans that meet the use of proceeds eligibility criteria
- SR-Bank will strive, over time, to achieve a level of allocation for the Eligible Green Loan Portfolio that matches or exceeds the balance of net proceeds from its outstanding Green Bonds
- While any Green Bond net proceeds remain unallocated, SR-Bank will hold and/or invest, at its own discretion, in its treasury liquidity portfolio
- For Green Covered Bonds, SR-Boligkreditt will ensure that there are enough Eligible Green Mortgages within the cover pool relative to green covered bonds outstanding.



Sustainalytics' second party opinion

Sustainalytics has issued a Second Party Opinion on SR-Bank Green Bond Framework



Use of Proceeds: The eligible categories – residential green buildings, commercial green buildings, renewable energy, and clean transportation – are aligned with those recognized by the Green Bond Principles.



Project Evaluation and Selection: SR-Bank has established a dedicated Green Bond Committee, including its members of the Corporate Division, Communication and Social Responsibility and senior officials within SR-Bank's funding team, to carry out activities related to the Framework. This is in line with market practice.



Management of Proceeds: The proceeds of green bonds will be managed on a portfolio basis. Unallocated proceeds may be held in cash or other liquid instruments. This is in line with market practice.



Reporting: A third-party has been retained to develop a reporting methodology for the green real estate, renewables and clean transportation portfolio. This is in line with market practice.



Verification: SR-Bank may request on an annual basis, starting one year after issuance and until maturity (or until full allocation), a limited assurance report of the allocation of the bond proceeds to eligible assets, provided by its external auditor)

EU Taxonomy: TSC, DNSH & MS – high level assessment

Eligible green asset category	Wind Power	Hydro Power	Clean Transportation	Green Buildings (Residential & Commercial)
Geography	Norway			
Eligibility criteria	Electricity generation from wind power	Electricity generation from hydro power	Transport by motorbikes, passenger cars and light commercial vehicles	Acquisition & ownership of buildings: <ul style="list-style-type: none"> • Top 15% - (via Building code / EPC) • BREEM certificate
Alignment with the Technical Screening criteria of the EU Taxonomy Climate Delegated Act (April 2021)	100% TSC alignment	100% TSC alignment (only facilities with <100gCO ₂ e/KWh life cycle emissions)	100% TSC alignment (only EVs)	<ul style="list-style-type: none"> • Residential - 98% (Top 15% criteria) - [2% built post-2021] • Top 15% Commercial - 78% (Top 15% criteria) - [2% built post-2021; 20% with BREEM certificate] <p>➤ Residential: 98% TSC alignment</p> <p>➤ Commercial: 78% TSC alignment</p>
Do No Significant Harm & Social Safeguards	SR-Bank ensures that all eligible loans comply with official national and international environmental and social standards and local laws and regulations on a best effort basis. It is part of SR-Bank's loan approval process to ensure that all its loans comply with internal environmental and social directives, including those financed with the proceeds of the Green Bonds. These eligibility criteria and minimum requirements and ESG related matters are continuously developed and renewed in our external and internal policy frameworks. SR-Bank's environmental and social policies can be found on: https://www.sparebank1.no/en/sr-bank/about-us/Sustainability/our-sustainability-guidelines.html			

➤ **High-level (non-accredited) EU Taxonomy alignment assessment: 96.3% aligned (NOK 38.3bn aligned out of NOK 39.8bn total portfolio¹)**

Allocation Report

Eligible Green Loan Portfolio (Q1-2022)		Green Funding*				
	Amount (NOK m)	Instrument (Type / Crncy)	Instrument (ISIN)	Issuance Date	Due Date	Amount (NOK m)
Green Residential Buildings	34,249	€ Covered	XS2063288190	Okt.19	Okt.26	5,256
SR Bank	12,287	€ Senior Non-Preferred	XS2363982344	Jul.21	Jul.27 (Jul.26)	5,256
SR Boligkreditt	22,073	€ Senior Preferred	XS2406010285	Nov.21	Nov.26	5,256
Green Commercial Buildings	3,572	€ Senior Preferred	XS2534276808	Sep.22	Sep.25	5,256
Renewable Energy	1,718					
Clean Transportation	271					
Total	39,810	Total (NOKm eq.)				21,025

*EURNOK 30 December 2022

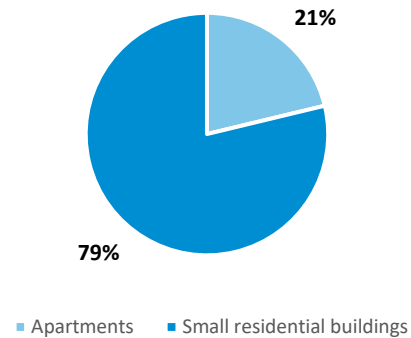
Impact Report – Q1 2022

Eligible Project Category	Eligible portfolio (NOK m)	Share of Total Green Covered Bond Financing	Share of Total Green Senior Bond Financing	Eligibility for Green Bonds	Estimated reduced energy (in GWh/year)	Direct emissions avoided vs baseline in tons of CO2 /year (Scope 1)	Indirect emissions avoided vs baseline in tons of CO2 /year (Scope 2)	Expected power production (in GWh/year)	Total annual reduced emissions in tons of CO2 /year
a/	b/	c/	c/	d/	e/	e/	e/	e/	e/
Green Residential Buildings	34,249	100.00%	84.05%	100%	206	N/A	N/A	N/A	22,731
Green Commercial Buildings	3,572	0.00%	10.24%	100%	63	N/A	N/A	N/A	6,976
Renewable Energy	1,718	0.00%	4.93%	100%	N/A	N/A	N/A	814	105,800
Clean Transportation	271	0.00%	0.78%	100%	N/A	2,010	-850	N/A	1,160
Total	39,810	100%	100%	100%	269	2,010	-850	814	136,667

Green Buildings - Allocation & Impact

Eligible Portfolio - Residential Buildings

Green Residential Buildings Portfolio [m²]

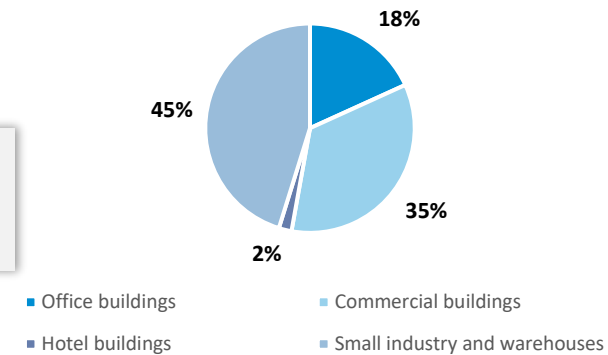


29,700 tons CO₂ / year saved
(vs. Norwegian average)

Category	Portfolio Value (NOK m)	Reduced energy	Reduced CO ₂ emissions
Eligible portfolio of buildings	34,249	206 GWh / year	22,731 tons / yr

Eligible Portfolio – Commercial Buildings

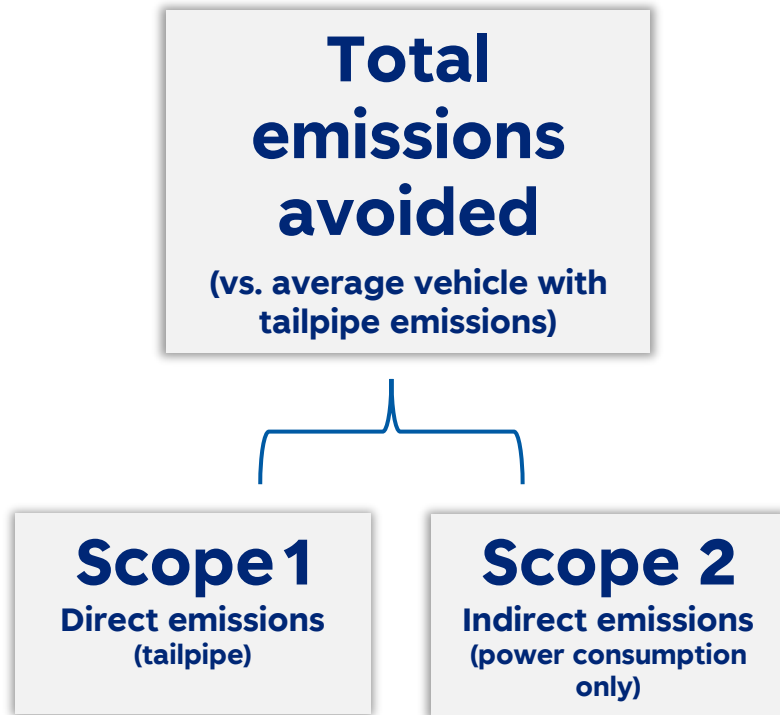
Green Commercial Buildings portfolio [m²]



Category	Portfolio Value (NOK m)	Reduced energy	Reduced CO ₂ emissions
Eligible portfolio of buildings	3,572	63 GWh / year	6,976 tons / yr

Clean Transportation - Allocation & Impact

Eligible Portfolio – Clean Transport



Portfolio of EV vehicles

Category	Number of vehicles	Portfolio Value (NOK m)	Sum km / year
Passenger vehicles	718	6.31 mill.	6.31 mill.

Impact assessment: Avoided emissions – Electric vehicles

Category	Sum person km / year
Total Direct emissions only (Scope 1)	2,010 tons CO ₂ /year
Total Indirect emissions EV's only (Scope 2)	-850 tons CO ₂ /year
Total Avoided emissions	1,160 tons CO₂/year

Renewable Energy - Allocation & Impact

Eligible Portfolio – Renewable Energy

Portfolio of Hydro Assets

Category	Capacity [MW]	Estimated production [GWh / yr]	Expected production [GWh / yr]
Run-of-river (HPP)	0.1 – 25	636	509
Medium (HPP)	90	305	305
Total		941	814

Impact assessment

Category	Produced power compared to baseline (GWh / yr)	Reduced CO ₂ -emissions compared to baseline (tons CO ₂ / yr)
Eligible plants in portfolio	814	105,800

1

SR-Bank

2

SR-Boligkreditt

3

Norwegian economy

4

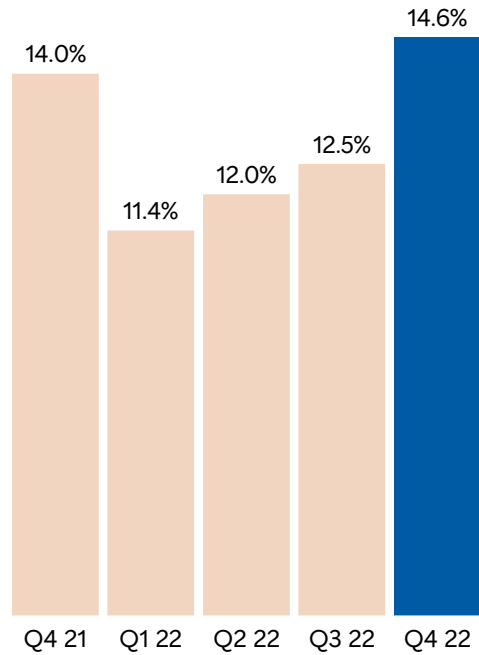
Sustainability and Green Bond framework

5

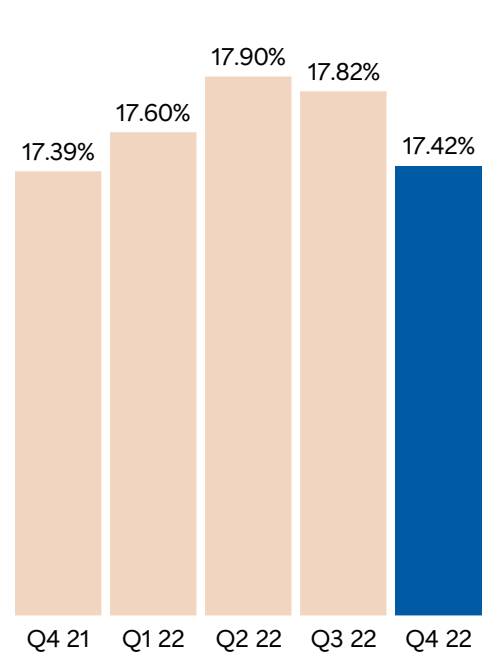
Appendix

Key figures – quarterly development

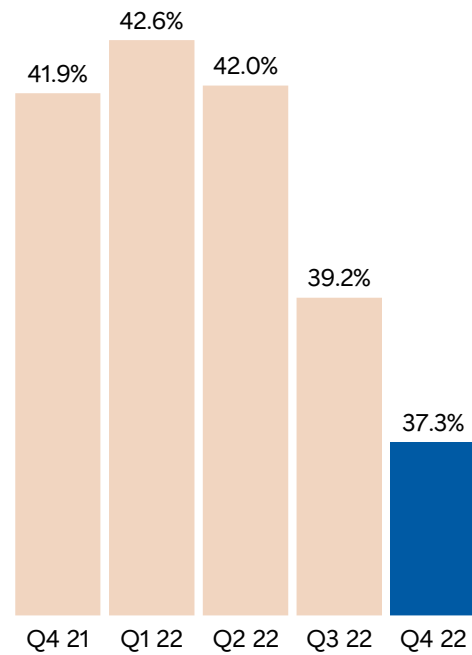
Return on equity



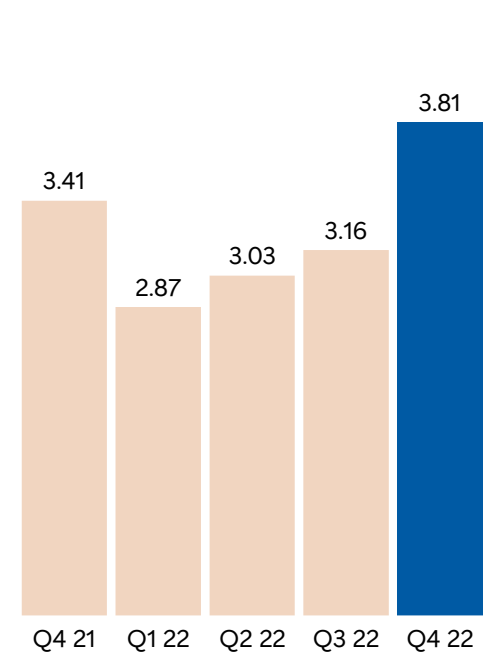
CET 1 capital ratio



Cost to income ratio

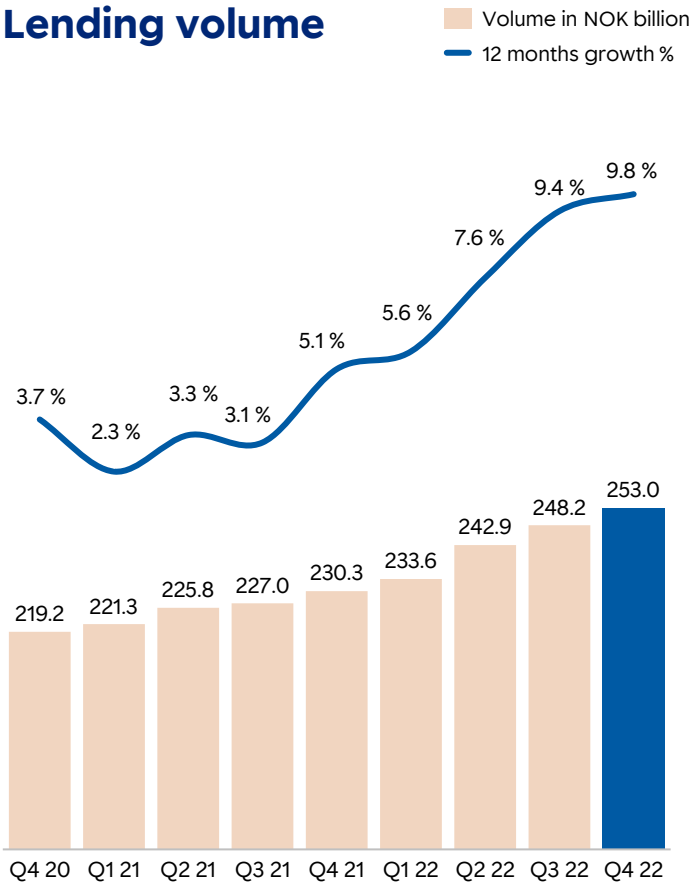


Earnings per share (NOK)

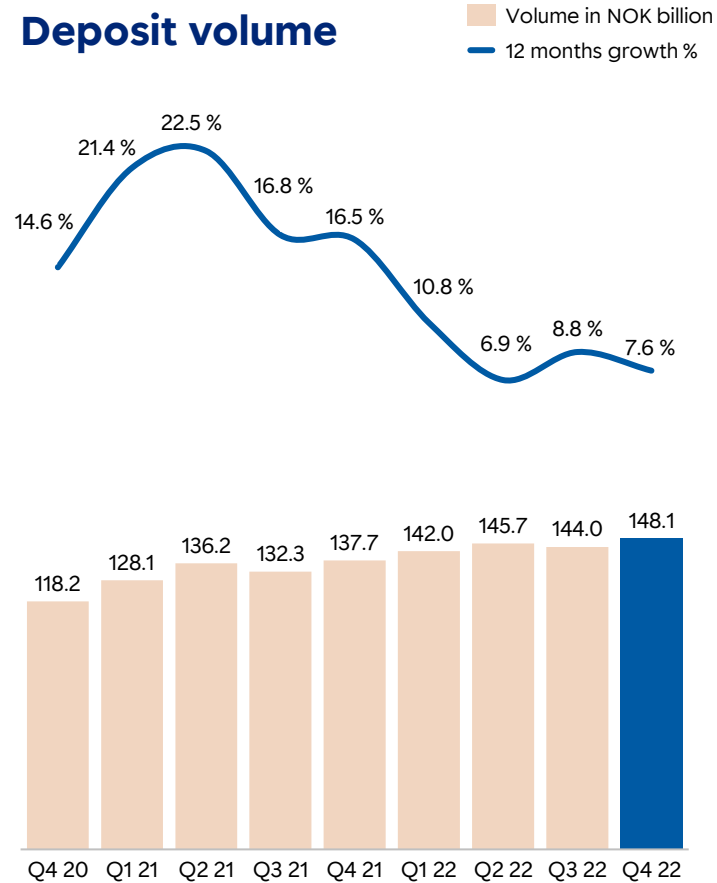


Group

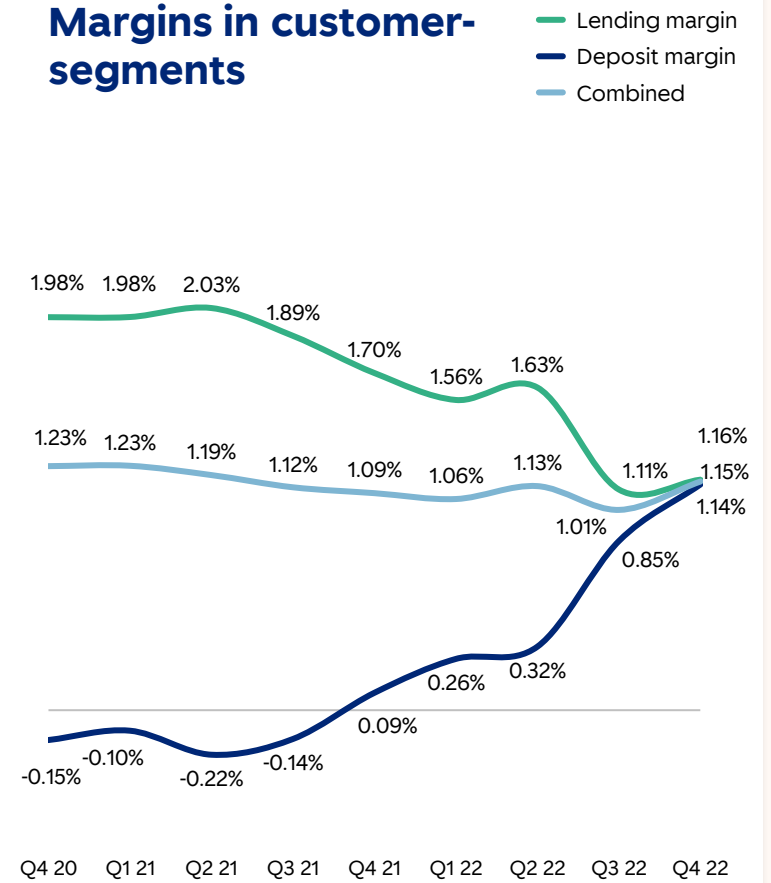
Lending volume



Deposit volume



Margins in customer-segments

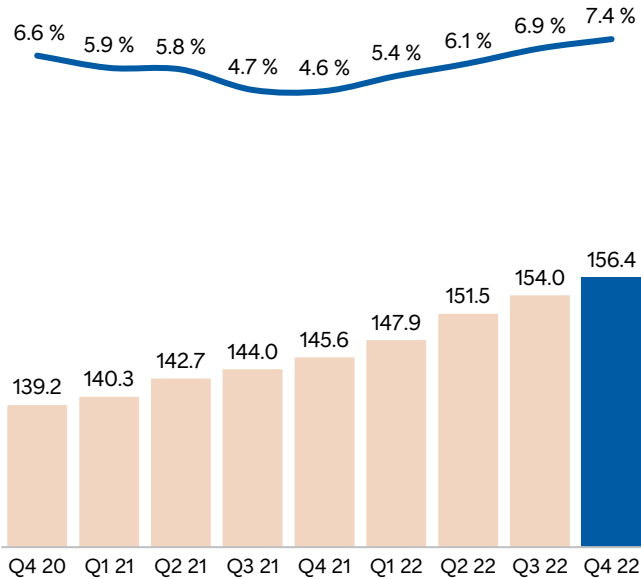


Definition margins: Average customer rate measured against 3-months NIBOR.

Retail market

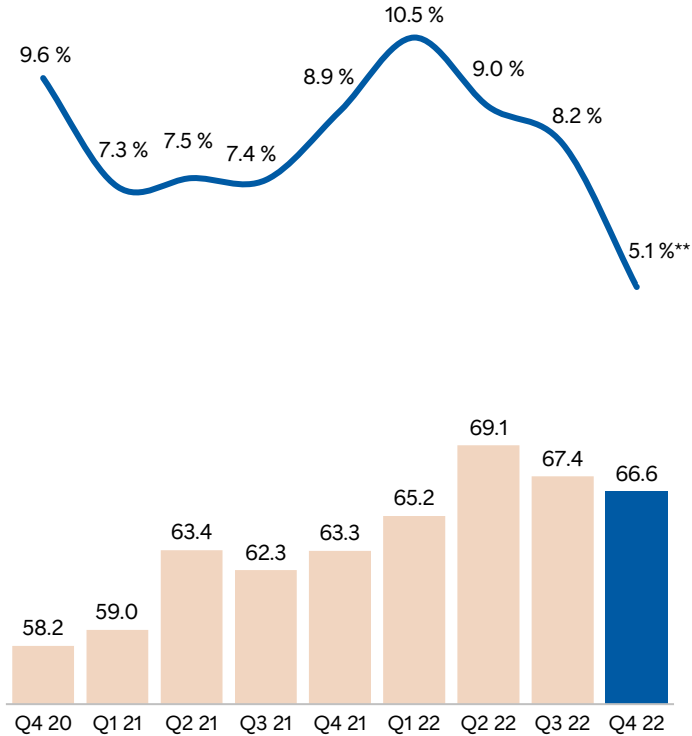
Lending volume*

Volume in NOK billion
12 months growth %



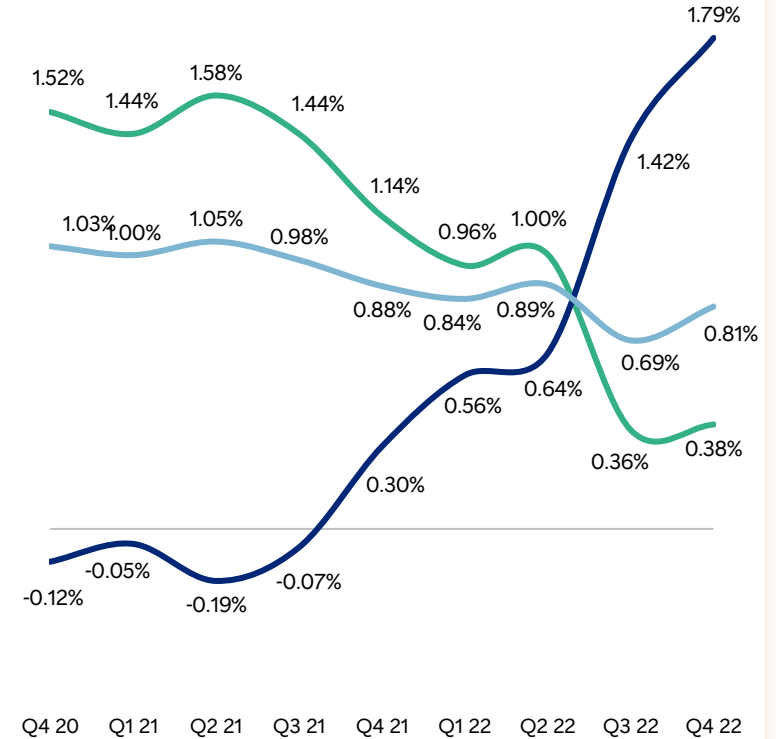
Deposit volume

Volume in NOK billion
12 months growth %



Margins

Lending margin
Deposit margin
Combined



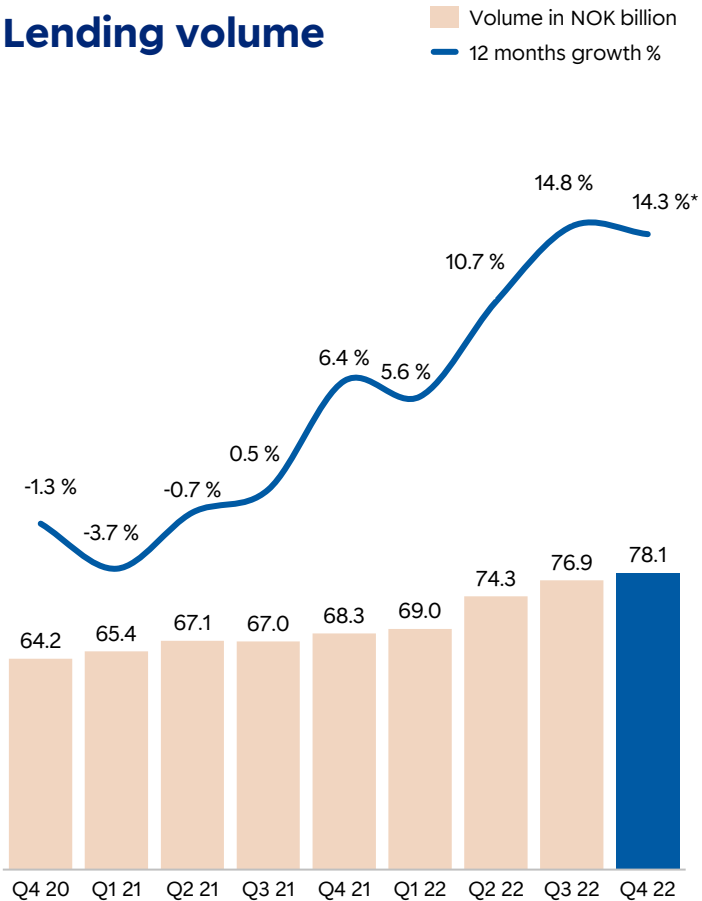
Definition margins: Average customer rate measured against 3-months NIBOR.

*Including employee loans.

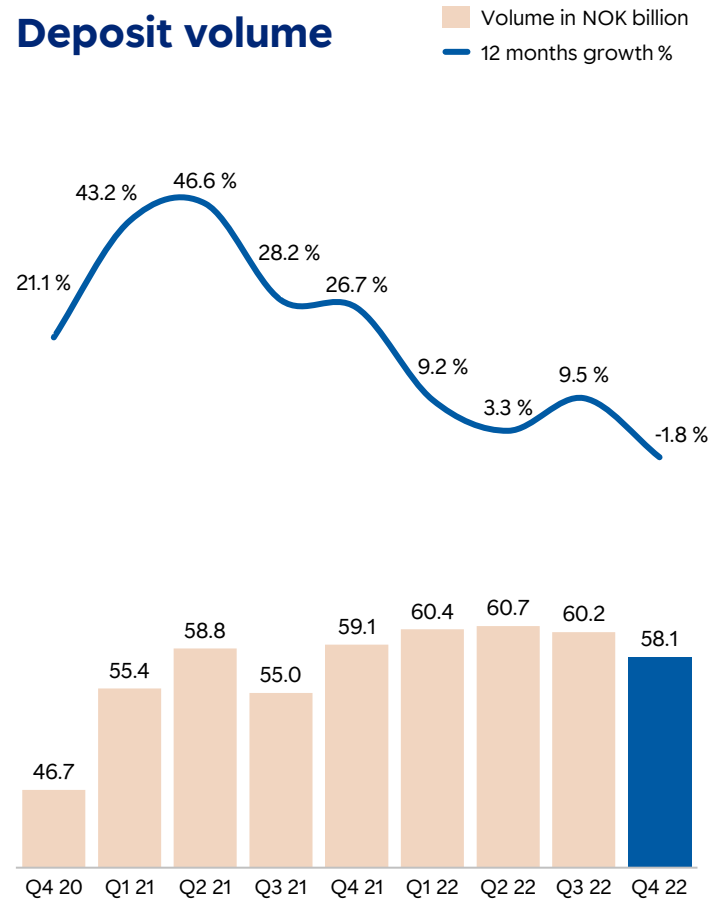
**During December 2022 customers in clubs and societies segment was transferred from the retail market portfolio to the SME and Agriculture portfolio.

Corporate market

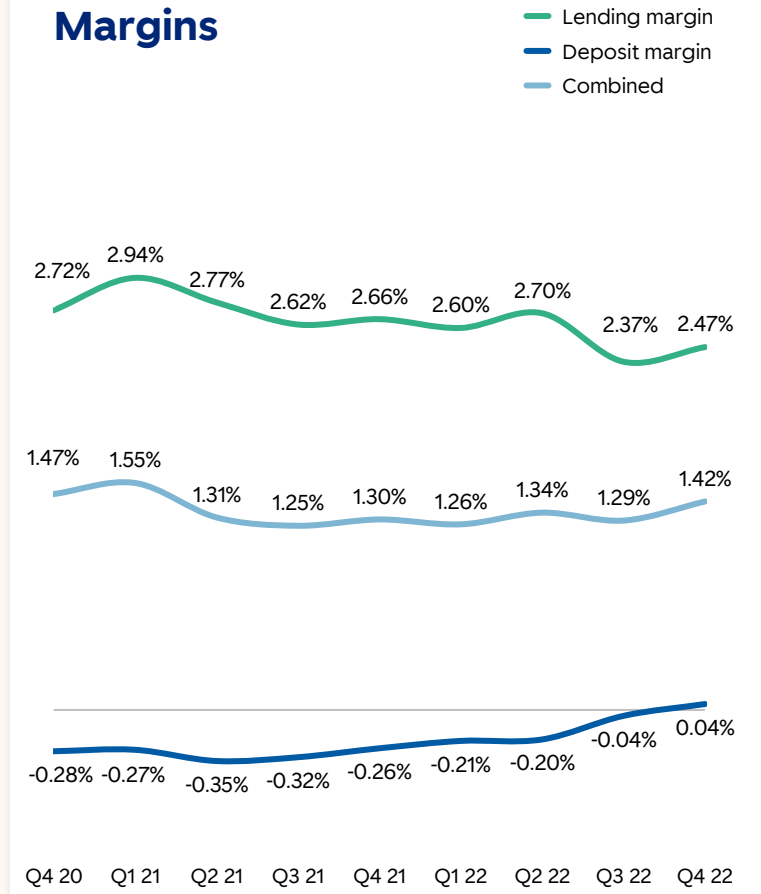
Lending volume



Deposit volume



Margins

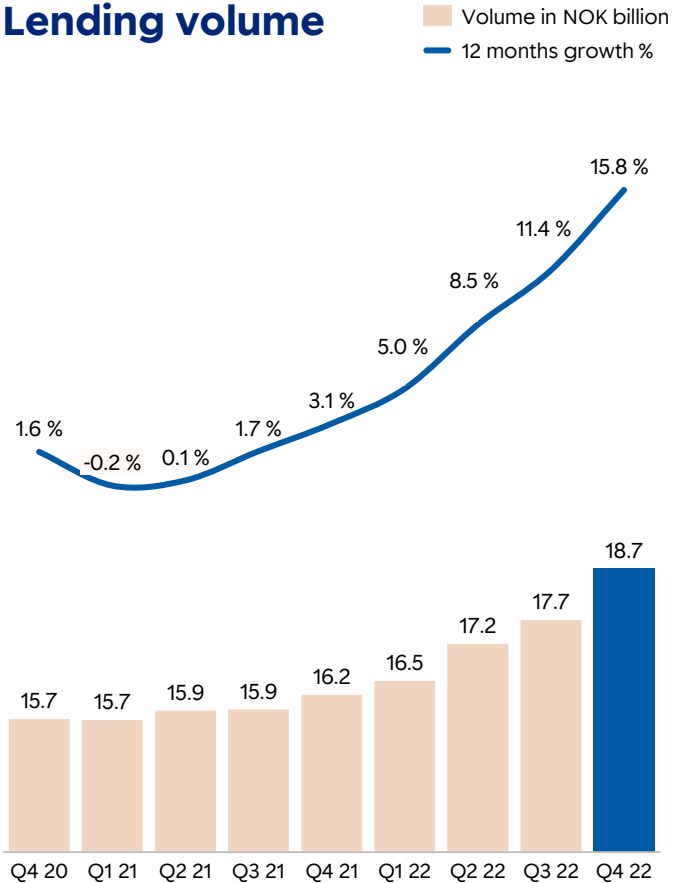


Definition: Average customer rate measured against 3-months NIBOR.

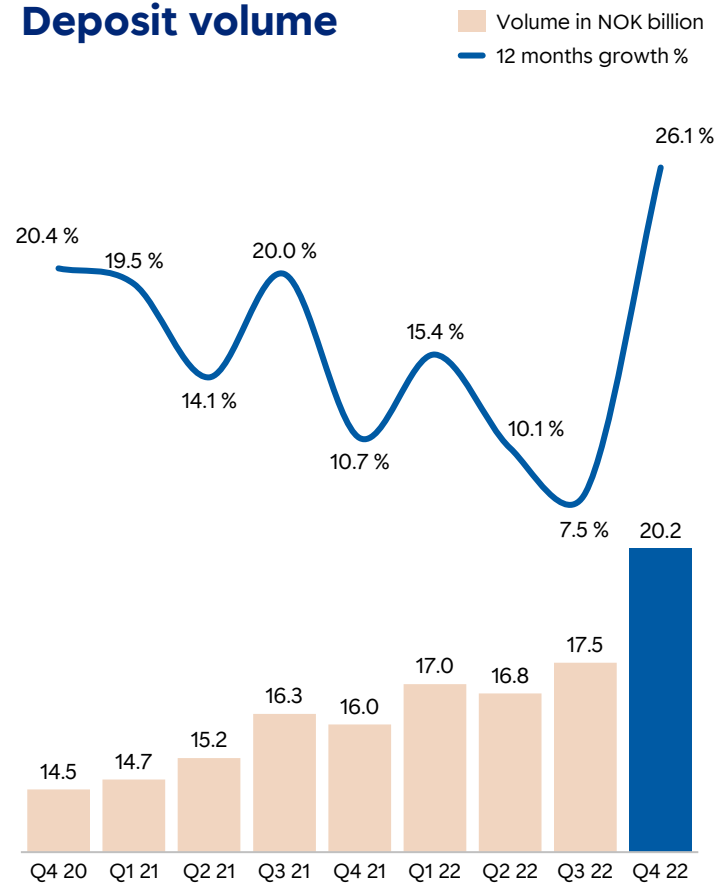
*12 months lending growth in Corporate market excluding currency effect is 13,0 %.

SME and Agriculture

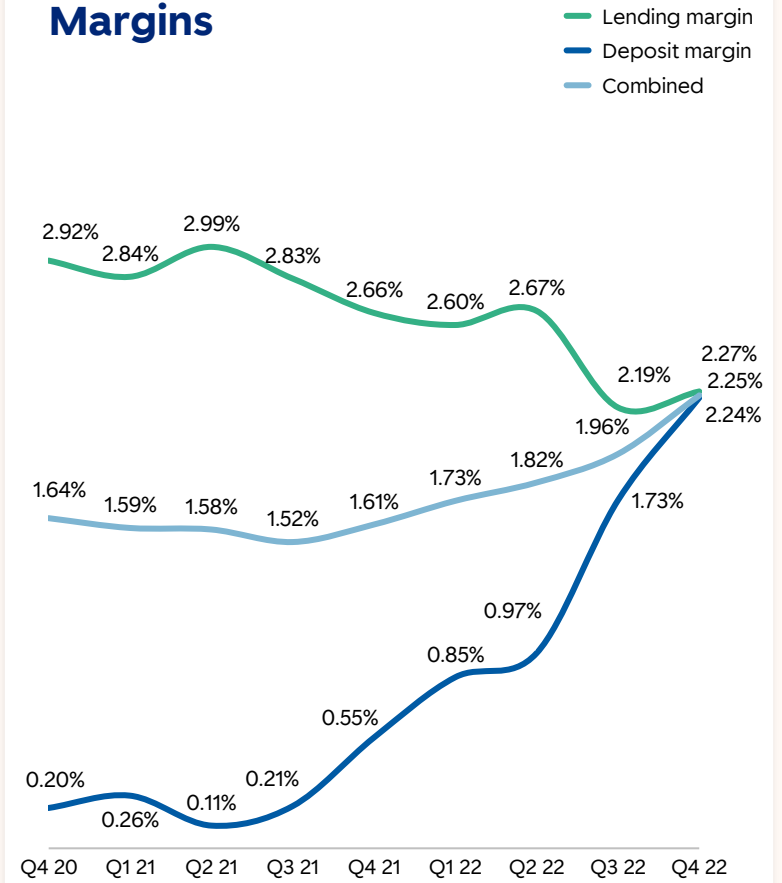
Lending volume



Deposit volume



Margins



Definition: Average customer rate measured against 3-months NIBOR.

*During December 2022 customers in clubs and societies segment was transferred from the retail market portfolio to the SME portfolio

Lending to oil and offshore

3.5% (NOK 9.7 billion) of total EAD* is related to oil operations

- Oil services

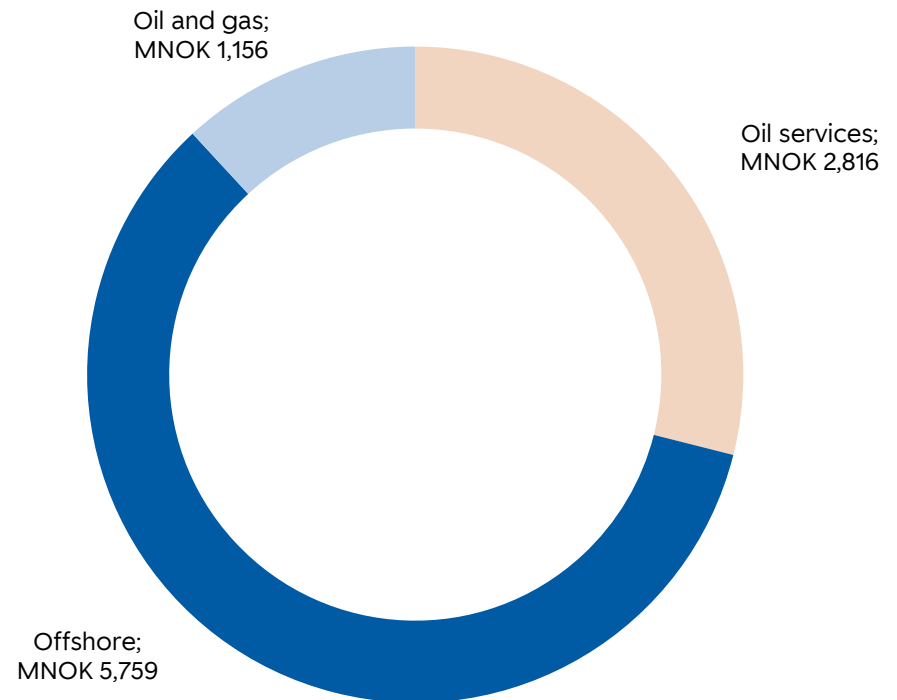
- EAD NOK 2.8 billion, 1.0% of the bank's total EAD
- Funding of operating capital through current and fixed assets, as well as guarantees

- Exploration and production companies

- EAD NOK 1.2 billion, 0.4% of the bank's total EAD
- Exposure primarily to companies with activities on the Norwegian continental shelf

- Offshore

- EAD NOK 5.8 billion, 2.0% of the bank's total EAD
- Exposure primarily to industrial-oriented shipping companies with integrated organization (Offshore service vessels, Rig and Seismic vessels)

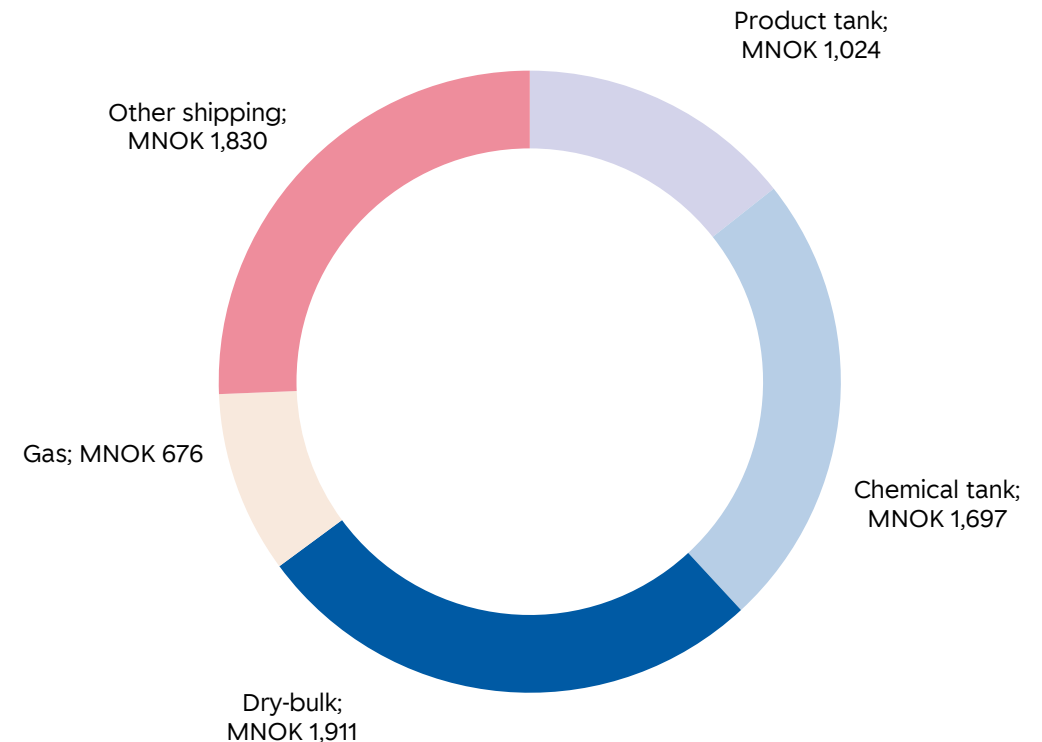


*EAD: Exposure at default.

Lending to shipping

2.5% (NOK 7.1 billion) of total EAD* is related to shipping

- Product tank
 - EAD NOK 1.0 billion, 0.4% of the bank's total EAD
- Chemical tank
 - EAD NOK 1.7 billion, 0.6% of the bank's total EAD
- Dry-bulk
 - EAD NOK 1.9 billion, 0.7% of the bank's total EAD
- Gas
 - EAD NOK 0.7 billion, 0.2% of the bank's total EAD
- Other shipping
 - EAD NOK 1.8 billion, 0.7% of the bank's total EAD

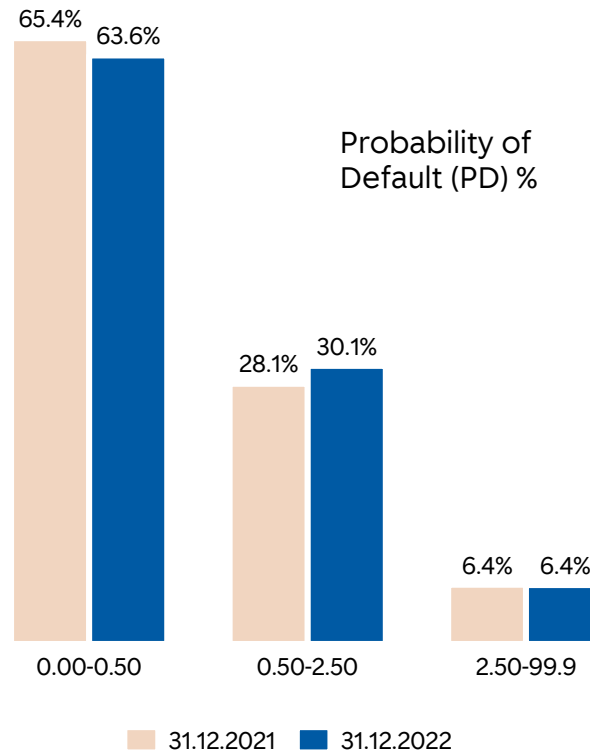


*EAD: Exposure at default.

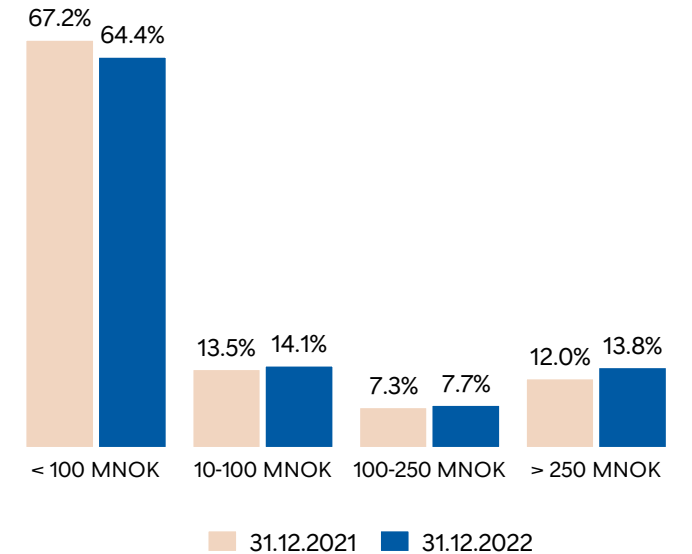
Profile of the loan portfolio

- SpareBank 1 SR-Bank has a solid loan portfolio. The portfolio quality has improved over the last year.
- The loan portfolio consists mainly of small and medium-sized loans.

Loan portfolio distributed by risk class



Loan portfolio distributed by size of loan

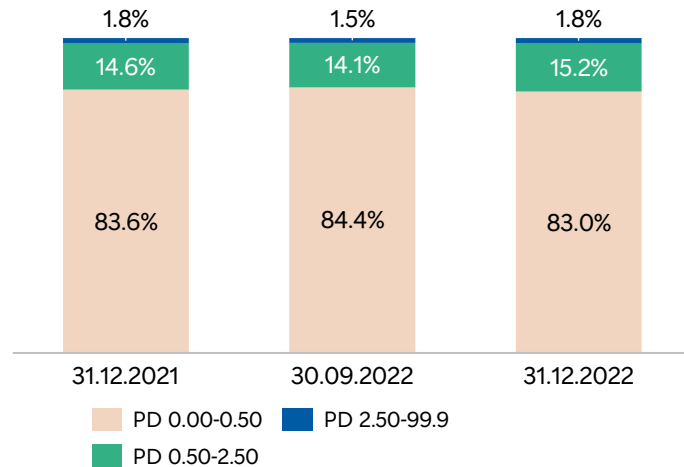


**The distribution is based on internal risk models.
Probability of default (PD) through a full cycle of loss.*

Risk profile – Lending in Retail, SME & Agriculture and Corporate Customers

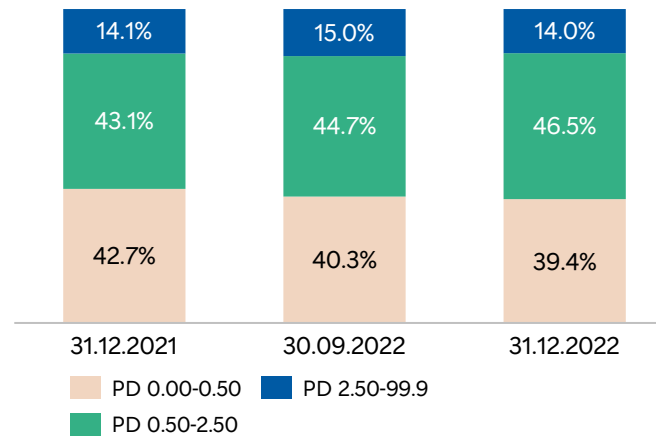
- Portfolio distributed by risk class

Retail



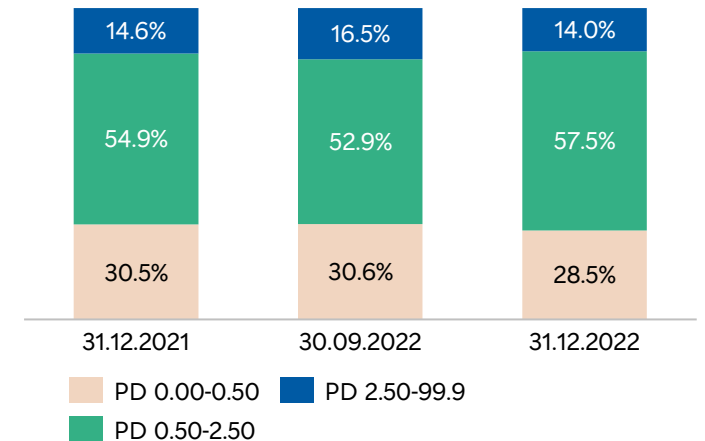
- The quality of the retail market portfolio is considered to be very good and has low potential losses.
- The low risk profile is achieved through prudent customer selection and requirements for moderate LTV. Most of the portfolio is secured against a mortgage on real estate, and lending is overall moderate compared to asset value.

SME & Agriculture



- The quality of the SME and Agriculture market portfolio is considered to be very good.

Corporate



- The quality of the corporate market portfolio is good and has improved over the last year.
- There is a clearly defined framework that sets limits on what is funded and conditions for particular funding purposes. This ensures a robust portfolio.

**The distribution is based on internal risk models.
Probability of default (PD) through a full cycle of loss.*

Net commission and other income

MNOK	31.12.2022	31.12.2021	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021
Payment facilities	324	245	93	88	73	70	70
Savings/placements	126	219	27	28	40	31	53
Insurance products	271	231	72	68	68	63	61
Commission income EiendomsMegler 1	383	439	83	92	120	88	96
Guarantee commission	121	106	33	30	26	32	28
Arrangement- and customer fees	129	142	38	31	27	33	50
Commission income ForretningsPartner	369	315	88	75	103	104	91
Other	47	20	19	9	9	9	6
Net commission and other income	1,770	1,717	453	421	466	430	455

Change in net commission and other income 31.12.2021 - 31.12.2022

(mill kr)



Net income on financial investments

MNOK	31.12.2022	31.12.2021	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021
Dividends	70	30	26	9	16	19	21
Investment income, associates	453	676	211	85	82	74	223
Securities gains/losses	-14	192	129	-61	-91	10	56
• of which capital change in shares and certificates	156	296	125	5	-21	47	96
• of which capital change in certificates and bonds incl. derivatives	-170	-104	4	-66	-70	-37	-40
Currency/interest gains/losses	247	128	-92	157	97	85	42
• of which currency customer- and own-account trading	206	142	52	52	48	54	42
• of which value change basiswap and other IFRS-effects	41	-14	-144	105	48	31	0
Net income on financial investments	756	1,026	274	191	104	187	342

When a basiswap is defined as a hedging instrument, changes in "basis spread" is recognized through other comprehensive income.

Subsidiaries

Company	MNOK	31.12.2022	31.12.2021	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021
SR-Boligkreditt AS	Operating profit before tax	900	839	-326	562	210	453	274
SpareBank 1 SR-Bank Forretningspartner AS*	Operating profit before tax	17	35	2	1	11	3	4
EiendomsMegler 1 SR-Eiendom AS	Number of sales	6,233	7,367	1,271	1,485	1,972	1,505	1,558
	Operating profit before tax	19	60	-13	1	28	3	9
FinStart Nordic AS	Operating profit before tax	52	85	18	22	14	-2	13
Monio AS	Operating profit before tax	-16	50	-5	-2	-3	-5	-5
Others	Operating profit before tax	-2	-24	9	-3	-8	0	-9
Total subsidiaries	Profit before tax	970	1,044	-315	581	252	452	286

*The result in ForretningsPartner includes amortisation of intangible assets of NOK 6.4 million (NOK 5.5 million as at 31 December 2021).

Ownership interests

Company	MNOK	31.12.2022	31.12.2021	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021
SpareBank 1 Gruppen AS	Interest ownership (%)	19.5	19.5	19.5	19.5	19.5	19.5	19.5
	Profitshare after tax	175	471	128	17	17	13	173
BN Bank ASA	Interest ownership (%)	35.0	35.0	35.0	35.0	35.0	35.0	35.0
	Profitshare after tax	203	164	54	53	47	49	42
SpareBank 1 Forvaltning AS*	Interest ownership (%)	35.8	36.3	35.8	35.8	35.8	38.0	36.3
	Profitshare after tax	63	36	10	17	19	16	14
SpareBank 1 Kreditt AS	Interest ownership (%)	16.2	17.1	16.2	16.1	16.1	17.1	17.1
	Profitshare after tax	7	11	-0	3	2	3	1
SpareBank 1 Betaling AS	Interest ownership (%)	19.1	19.2	19.1	19.2	19.2	19.2	19.2
	Profitshare after tax	11	-14	21	-3	-1	-5	-8
Others	Profitshare after tax	3	9	2	-0	1	1	1
Total ownership interests	Profitshare after tax	464	677	215	86	86	77	223
FinStart Nordic AS**	Profitshare after tax	-11	-1	-4	-1	-3	-3	0
Total ownership interests in the Group	Profitshare after tax	453	676	211	85	82	74	223

*The establishment of the SpareBank 1 Forvaltning Group was approved by The Norwegian FSA in the spring of 2021, and the company was transferred from SpareBank 1 Gruppen to the alliance banks in May 2021.

**Companies in which FinStart Nordic AS owns stakes of between 20-50% must, because of accounting rules, be measured as associated companies in the consolidated financial statements. The profit contribution here is included in the company's results on the previous page.

Impairments on loans and financial commitments

Impairments on loans and financial commitments in the income statement (MNOK)

	31.12.2022	31.12.2021	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021
Corporate market	-50	228	10	-13	-74	27	26
SME and Agriculture	59	3	35	27	8	-11	-21
Retail market	-4	-39	-9	-8	14	-1	-29
Total impairments	5	192	36	6	-52	15	-24

Impairments on loans and financial commitments in the balance sheet (MNOK)

	31.12.2022	30.09.2022	30.06.2022	31.03.2022	31.12.2021
Corporate market	1,430	1,425	1,437	1,516	1,495
SME and Agriculture	235	202	196	198	211
Retail market	158	169	180	168	168
Total impairments	1,823	1,796	1,813	1,882	1,874

Balance sheet

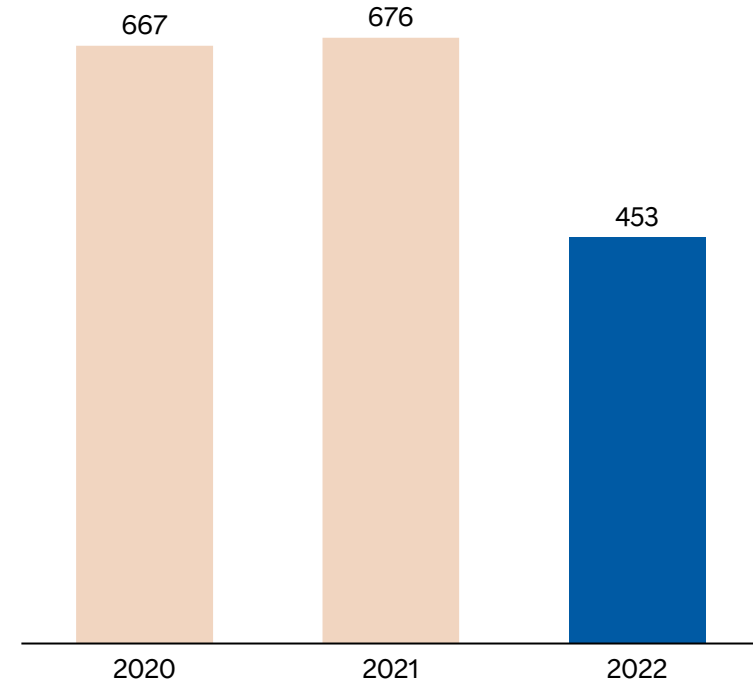
Balance sheet (MNOK)	31.12.2022	31.12.2021
Cash and balances with central banks	76	78
Balances with credit institutions	11,939	5,366
Loans to customers	251,272	228,578
Certificates and bonds	53,989	56,266
Financial derivatives	18,612	5,053
Shares, ownership stakes and other securities	848	1,001
Investment in associates	5,242	4,894
Other	3,952	3,167
Total assets	345,931	304,403
Balances with credit institutions	3,428	2,634
Deposit from customers	148,100	137,664
Listed debt securities	135,353	122,276
Financial derivatives	15,771	3,203
Other liabilities	2,929	1,852
Senior non-preferred bonds	9,301	7,465
Subordinated loan capital	2,161	2,130
Total liabilities	317,042	277,224
Total equity	28,889	27,179
Total liabilities and equity	345,931	304,403

Broad product range in the SpareBank 1 alliance

Ownership interests



Profitshare after tax from ownership interests



SpareBank 1 SR-Bank ASA

Business divisions

Retail market

479

Corporate market

101

SME and Agriculture

74

Capital market

26

Administration & Support

345

Fully owned companies

EiendomsMegler 1

Leading real estate broker

192

SR-Boligkreditt

Covered Bond Funding

1

SpareBank 1 SR-Bank ForretningsPartner

Accounting and advisory

351

FinStart Nordic

Investmentportfolio FinTec

1

Monio

Digital loan-platform for small businesses

13

Partly owned companies

BN Bank

Commercial bank located in Oslo and Trondheim



35.0%

SpareBank 1 Gruppen

Holding company for the SpareBank 1 - Alliance



19.5%

SpareBank 1 Kreditt

Credit card company located in Trondheim



16.2%

SpareBank 1 Gjelds-informasjon

Obtains debt information from financial institutions



18.3%

SpareBank 1 Betaling*

The company behind mobile payment solution



19.1%

SpareBank 1 Forvaltning

Manages portfolio of savings products



35.8%

*Owns 23.4% in Vipps AS.

SpareBank 1 Alliance



Products, commissions, dividends Sales, loan portfolios, capital

Companies where SR-Bank has direct ownership

BN Bank ASA	35.0%
SpareBank 1 Betaling AS*	19.1%
SpareBank 1 Kreditt AS	16.2%
SpareBank 1 Forvaltning AS	35.8%
SpareBank 1 Gjeldsinformasjon AS	18.3%

*Owns 23.7% in Vipps AS.

SpareBank 1 Gruppen AS

SpareBank 1 Forsikring AS	100%
Fremtind Forsikring AS	65.0%
Kreditor AS	50%
SpareBank 1 Spleis AS	100%
LOfavør AS	49.0%
SpareBank 1 Factoring AS	100%

SpareBank 1 Utvikling DA

Owners of the alliance

- All credit decisions are made at the local banks
- Economies of scale related to expenses, IT solutions, marketing and branding

SRBNK share

- International ownership is 22.8% per 4. quarter 2022
- Total market value at 4. quarter 2022 is NOK 30.9 billion

Development in Price/Book



Relative share price development



Trading volume development



20 largest shareholders as at 31 December 2022

- Ownership interests:
 - From Rogaland, Agder, Vestland, Oslo and Viken: 63.7% (65.7%)
 - International: 22.8% (22.2%)
 - 10 largest: 48.9% (48.8%)
 - 20 largest: 57.0% (56.7%)
- Number of shareholders: 17.821 (16.826)
- Employees owning 1.8% (1.7%) as at 31 December 2022

Investor		Number	Stake
Sparebankstiftelsen SR-Bank		72,976,815	29.3%
Folketrygdfondet		17,532,719	6.9%
SpareBank 1-stiftinga Kvinnherad		6,226,583	2.4%
Brown Brothers Harriman & Co, U.S.A.	Nominee	6,205,787	2.4%
State Street Bank and Trust Co, U.S.A.	Nominee	5,035,546	2.0%
JPMorgan Chase Bank NA, U.S.A.	Nominee	3,602,756	1.4%
Odin Norge		3,019,485	1.2%
Pareto Aksje Norge		2,939,145	1.1%
Verdipapirfondet Alfred Berg Gambak		2,922,027	1.1%
Swedbank AB		2,546,920	1.0%
Danske Invest Norske Instit. II		2,522,867	1.0%
J.P.Morgan SE, Luxembourg	Nominee	2,508,028	1.0%
State Street Bank and Trust Co, U.S.A.	Nominee	2,382,723	0.9%
Pareto Invest Norge AS		2,297,830	0.9%
AS Clipper		2,233,800	0.9%
Vpf Nordea Verdi		1,869,846	0.7%
Westco AS		1,846,687	0.7%
State Street Bank and Trust Co, U.S.A.	Nominee	1,826,700	0.7%
KLP AksjeNorge Indeks		1,789,573	0.7%
The Bank of New York Mellon SA, Belgia	Nominee	1,586,930	0.6%
Top 5		109,977,450	43.0%
Top 10		125,007,783	48.9%
Top 20		145,872,767	57.0%

Figures in parentheses as at 31 December 2021.

SR-Bank as at 31 December 2022

- Number of shares issued 255.75 million
- Trading volume in Q4 2022: 5.5% (5.0%)
- On 1 June 2017, the SR-Bank share was included in the Oslo Stock Exchange's main index

SpareBank 1 SR-Bank share	2022	2021	2020	2019	2018	2017
Share price	120.7	133.20	91.00	100.00	89.20	87.00
Stock value (MNOK)	30,869	34,066	23,273	25,575	22,813	22,250
Book value per share. (incl. dividends) (group)	106.32	99.05	95.97	89.90	82.27	77.24
Earnings per share	12.88	12.08	5.87	12.06	8.96	8.15
Dividend per share	7.00	6.00	3.10	5.50	4.50	4.25
P/E	9.37	11.03	15.50	8.29	9.96	10.66
P/BV	1.14	1.34	0.95	1.11	1.08	1.13

Figures in parentheses as at 31 December 2021.