

Quarterly presentation 2022

Q4



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.



2022: a year of strategic initiatives and growth

H1

Our presence in Vestland is strengthened with the opening of a new branch on Askøy



SpareBank 1 Forvaltning is established to improve the SpareBank 1 Alliance's competitiveness

SR-Bank increases its stake in SpareBank 1 Markets so we can provide a full range of services to capital market customers



SR-Bank **commences a strategic partnership** with Swedbank

H2

Our corporate and retail customers are doing well despite high inflation and rising interest rates



New focus on SpareBank 1 funds through SpareBank 1 Forvaltning – gives us greater breadth and a stronger professional environment

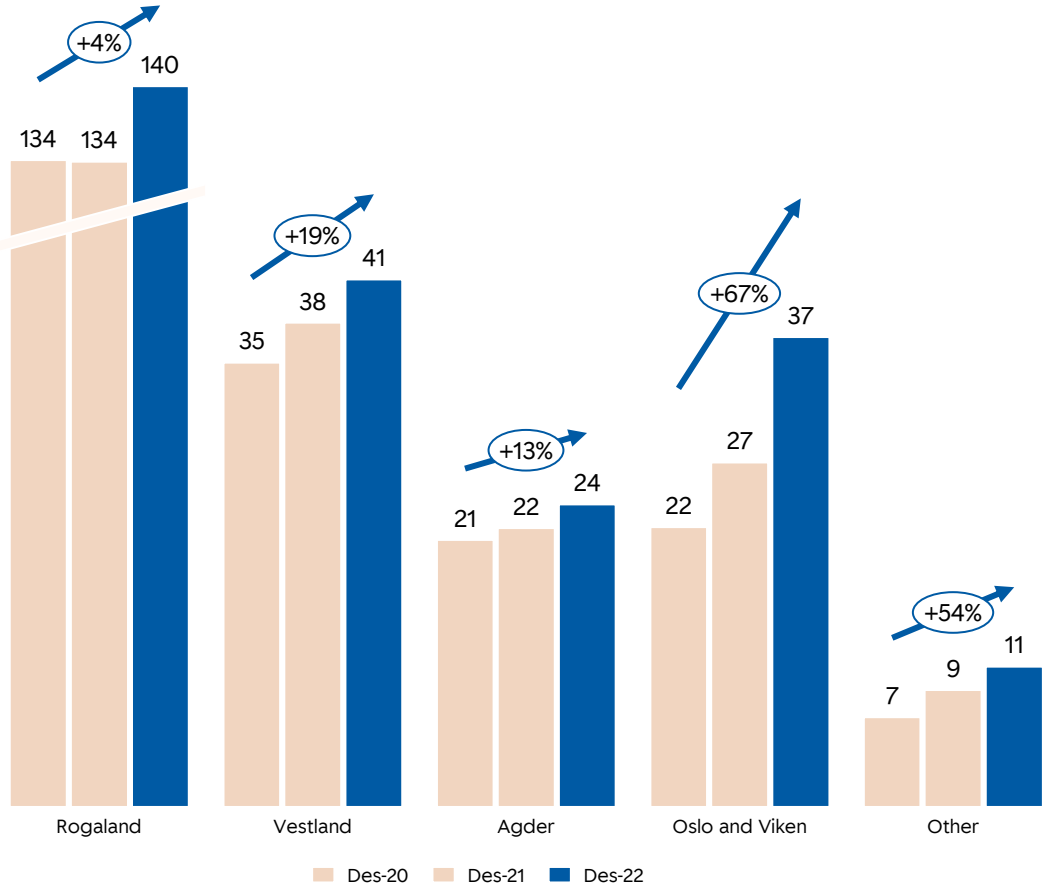
Solid overall lending growth of 9.8% in the past 12 months in our customer segments combined



Doing more in Oslo – EiendomsMegler 1 SR-Eiendom opens a branch in the capital

Finance group for South of Norway

Lending volume in NOK billion.

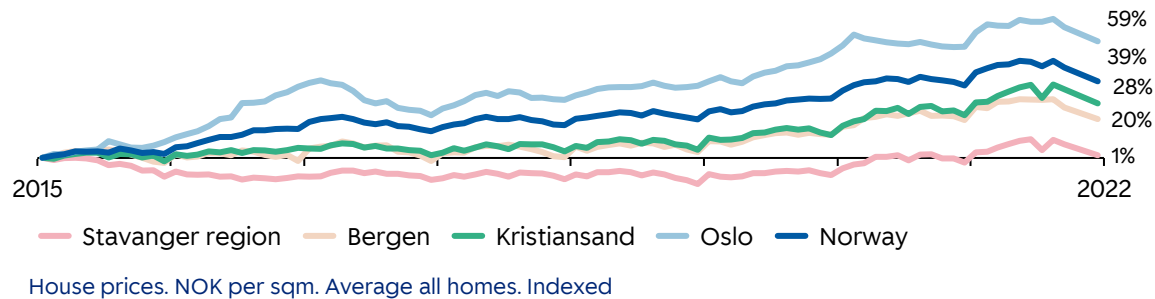


*Included in Stavanger is office: Domkirkeplassen, Hundvåg, Madla and Mariero.

Macro in Southern Norway

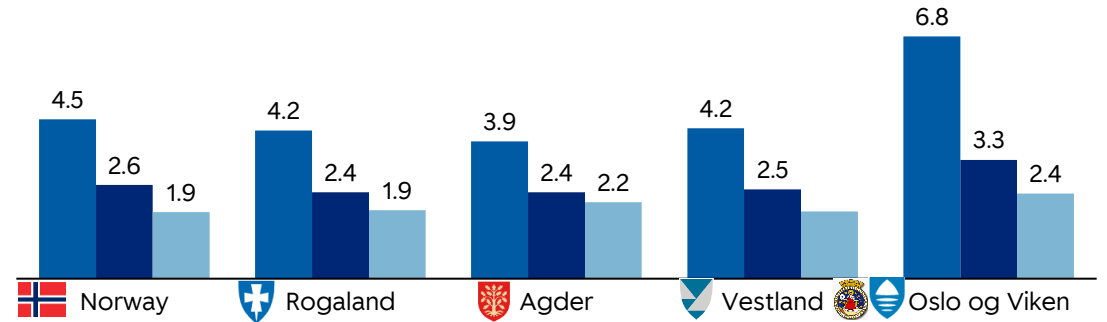
House price development

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



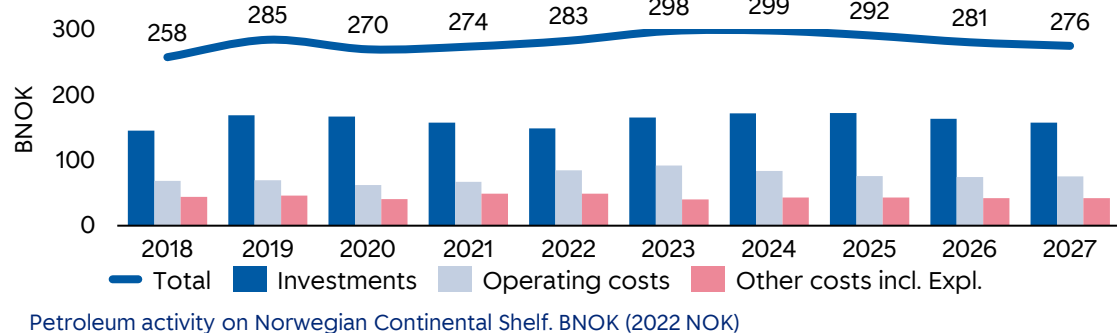
Unemployment rate (SSB AKU)

Dec-20 Dec-21 Dec-22



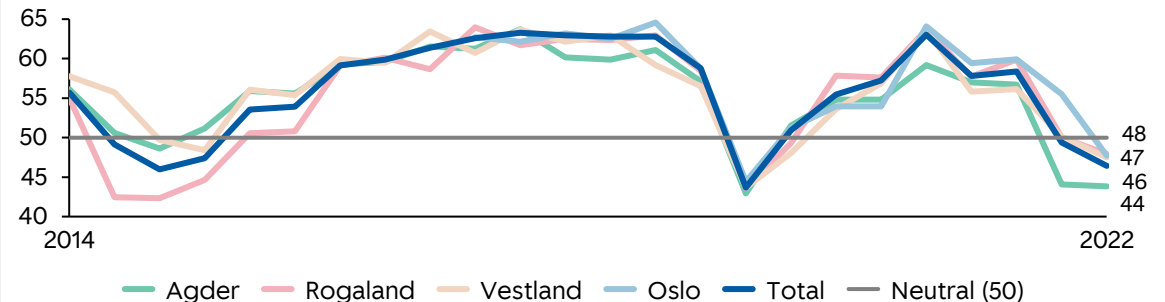
Investments on the Norwegian continental shelf

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



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



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

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%

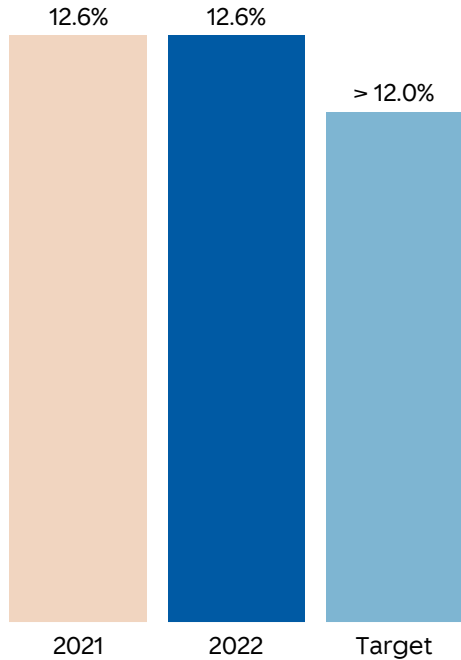
CET 1 capital ratio

40.1%

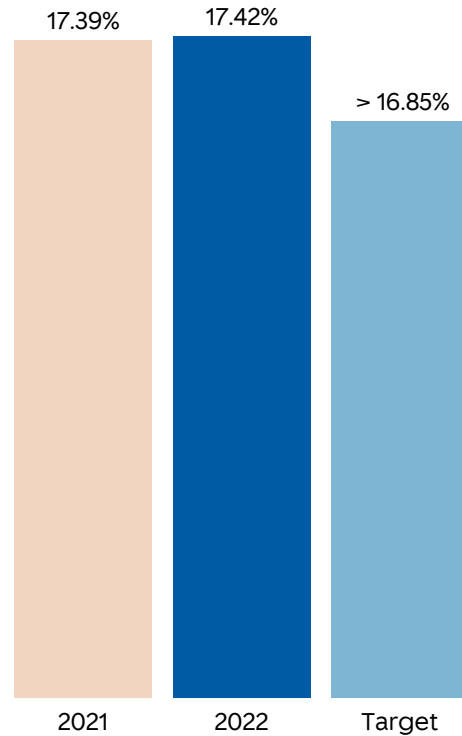
Cost to income ratio

Key figures and financial targets

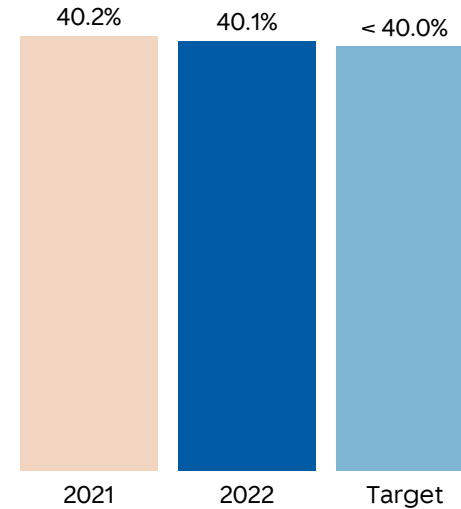
Return on equity



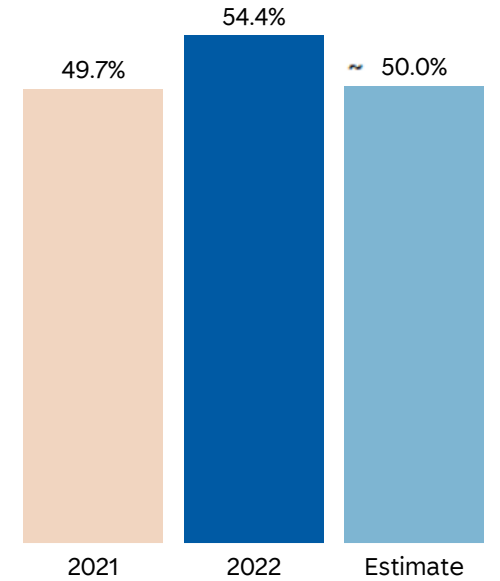
CET 1 capital ratio



Cost to income ratio



Dividend share



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 %

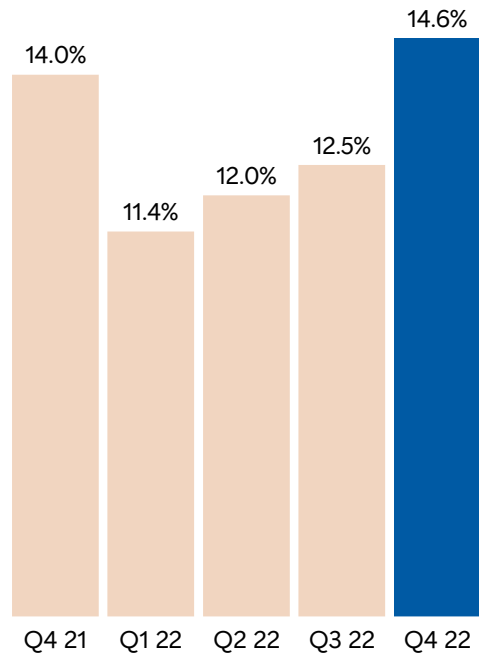
Cost to income

~ 50 %

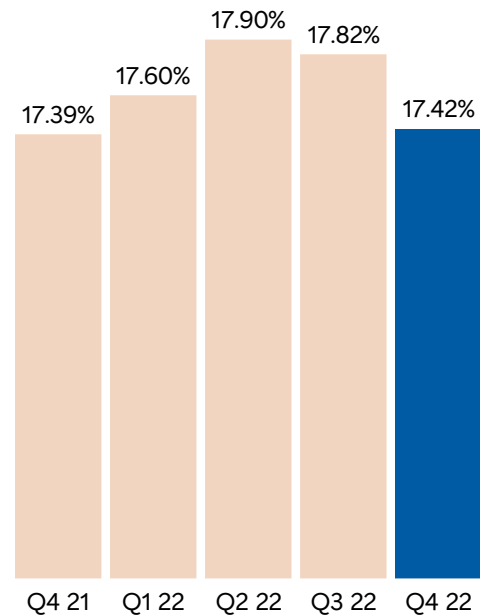
Dividend share

Key figures – quarterly development

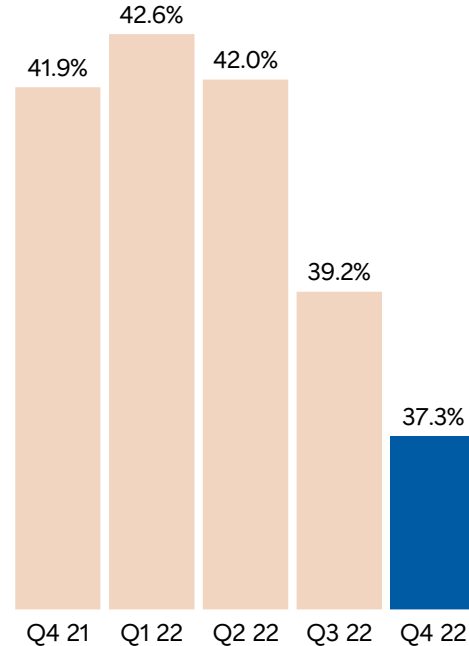
Return on equity



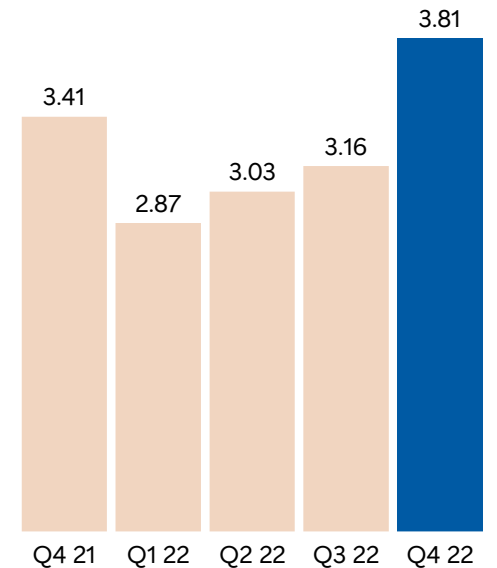
CET 1 capital ratio



Cost to income ratio

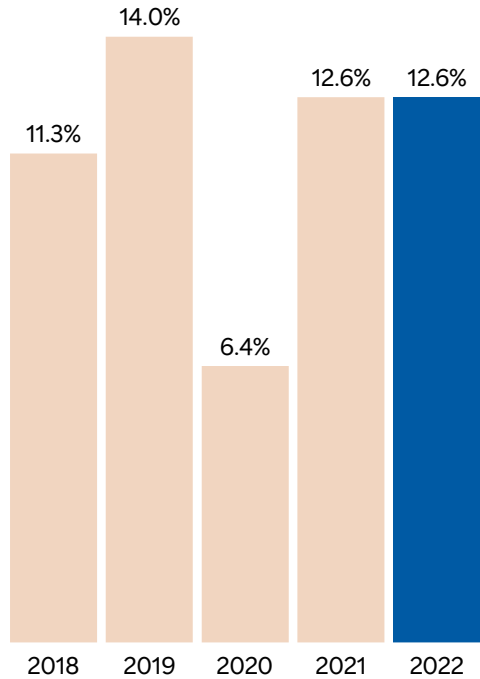


Earnings per share (NOK)

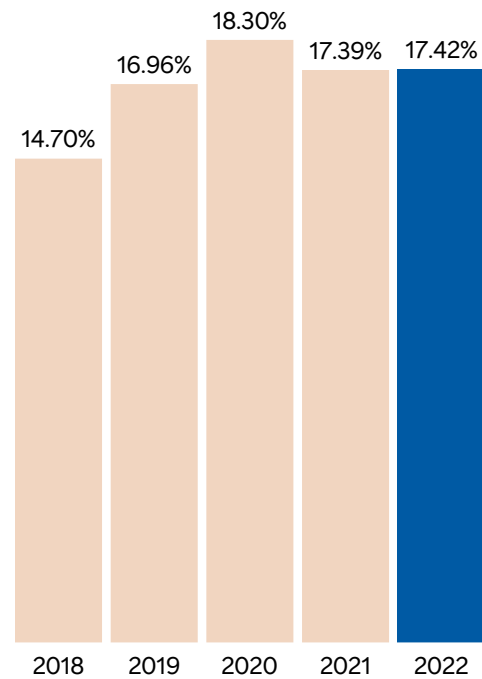


Key figures – yearly development

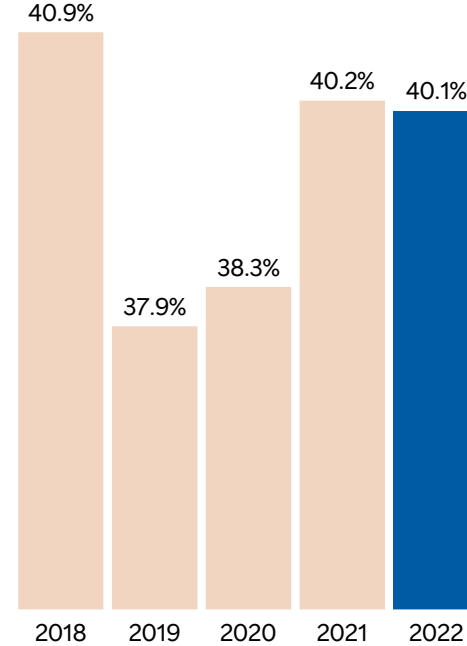
Return on equity



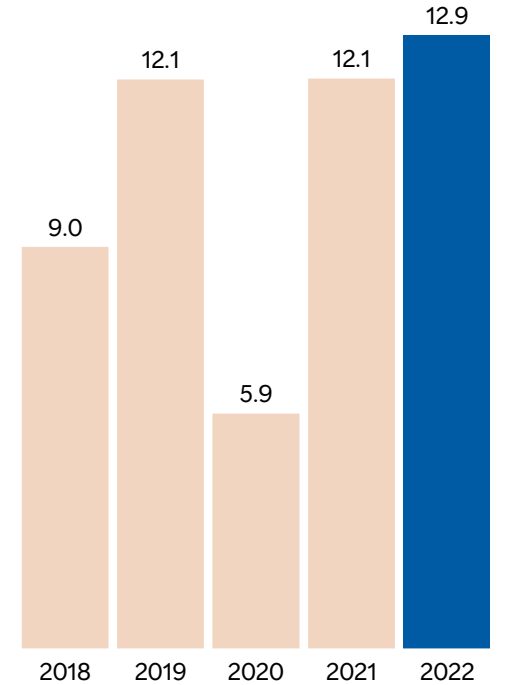
CET 1 capital ratio



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

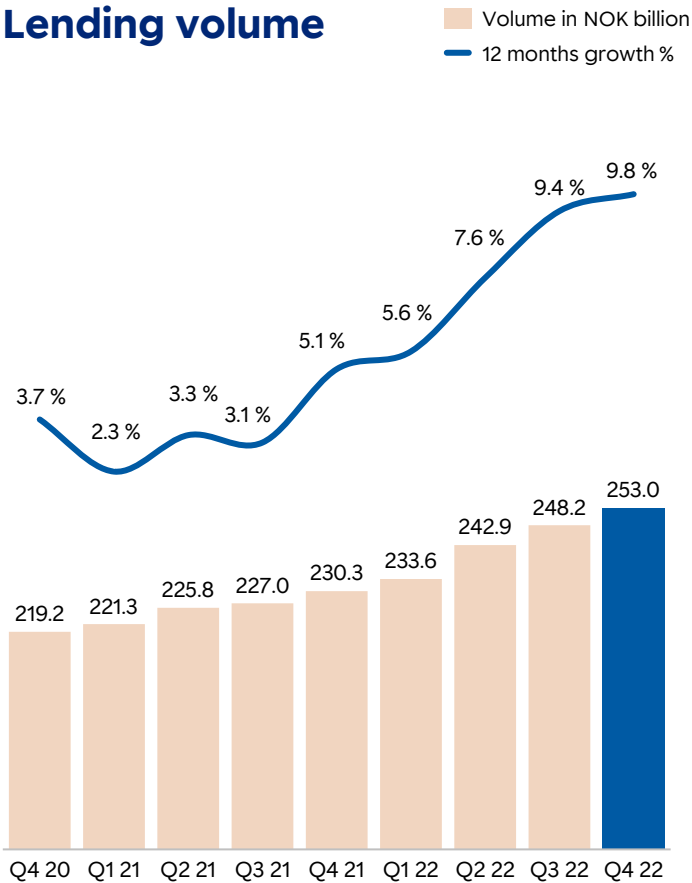
Change in profit 31.12.2021 - 31.12.2022

(MNOK)

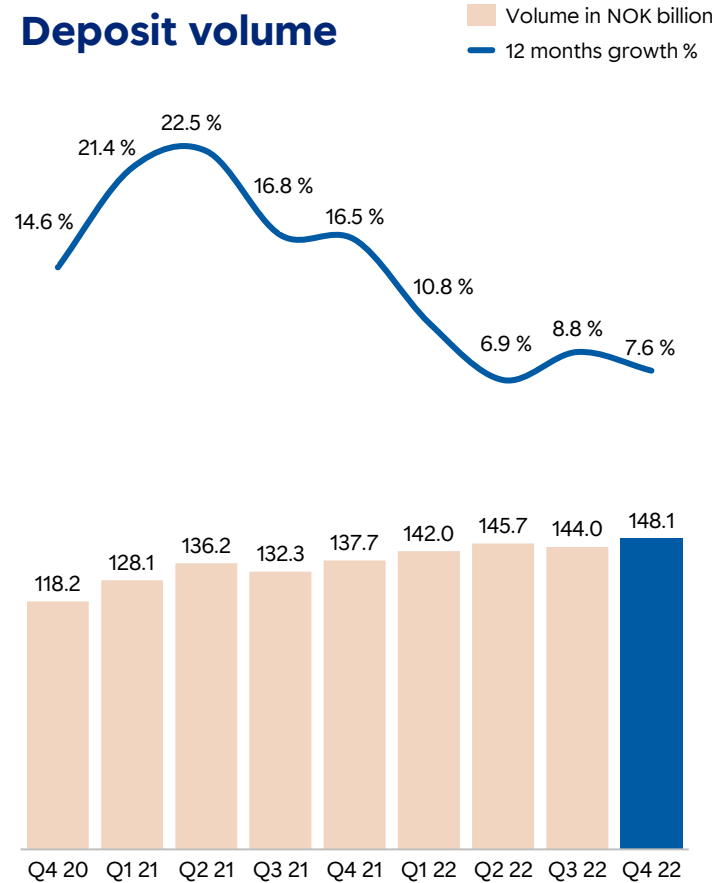


Group

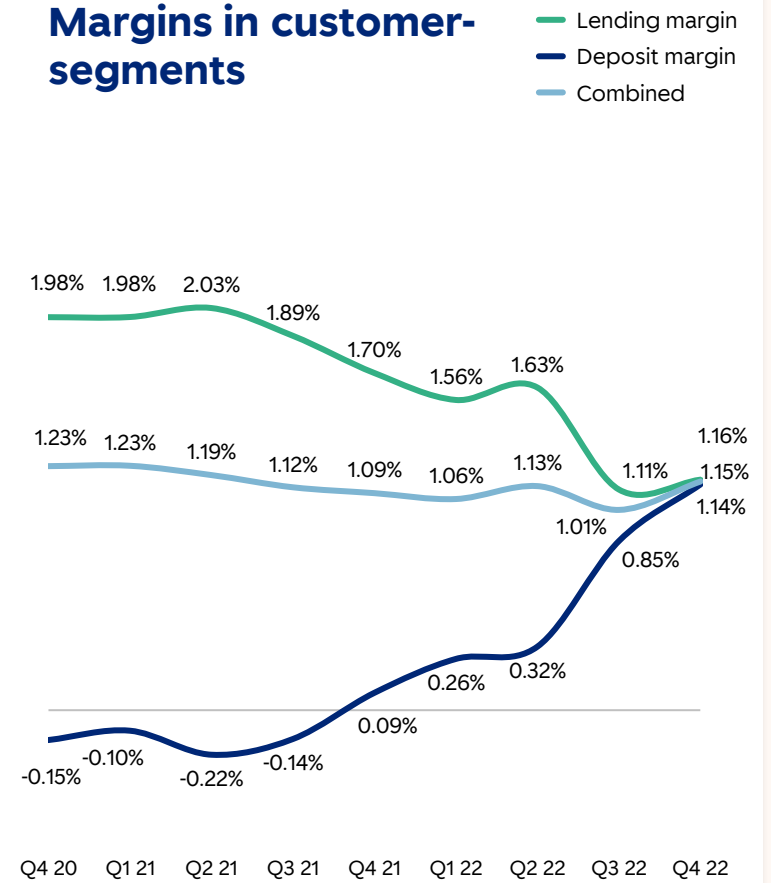
Lending volume



Deposit volume



Margins in customer-segments

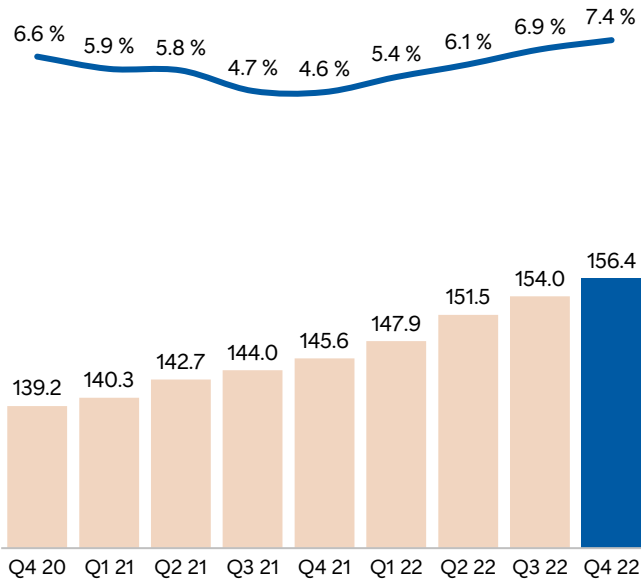


Definition margins: Average customer rate measured against 3-months NIBOR.

Retail market

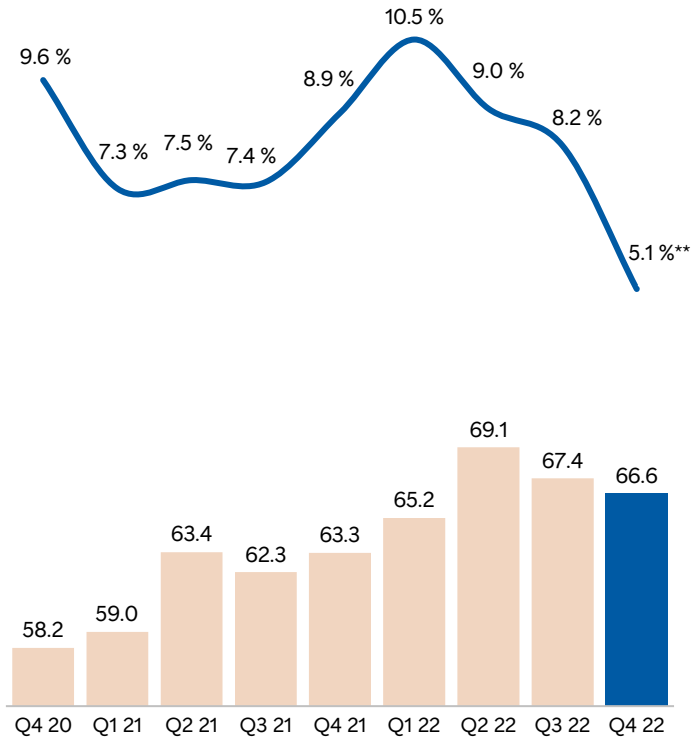
Lending volume*

Volume in NOK billion
12 months growth %



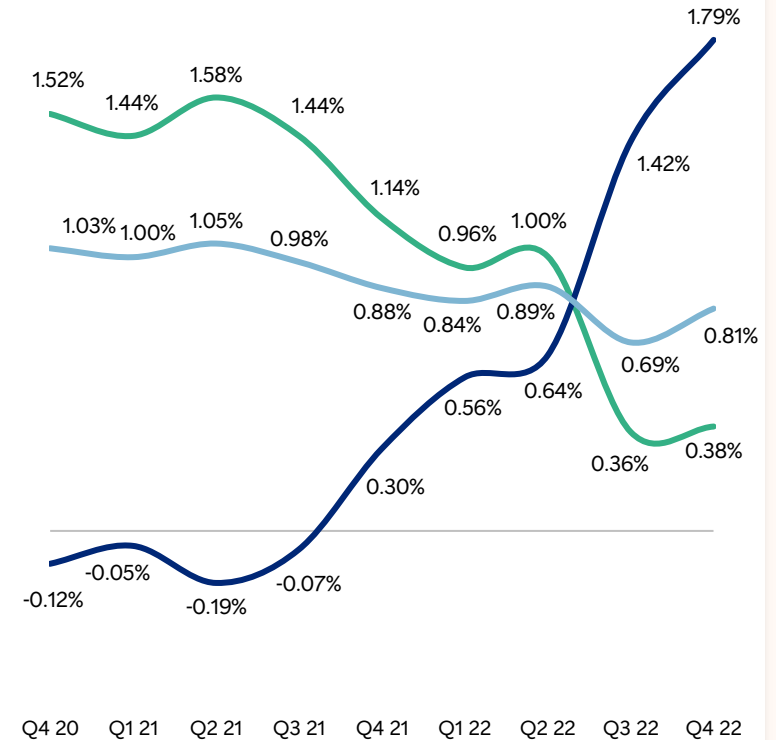
Deposit volume

Volume in NOK billion
12 months growth %



Margins

Lending margin
Deposit margin
Combined



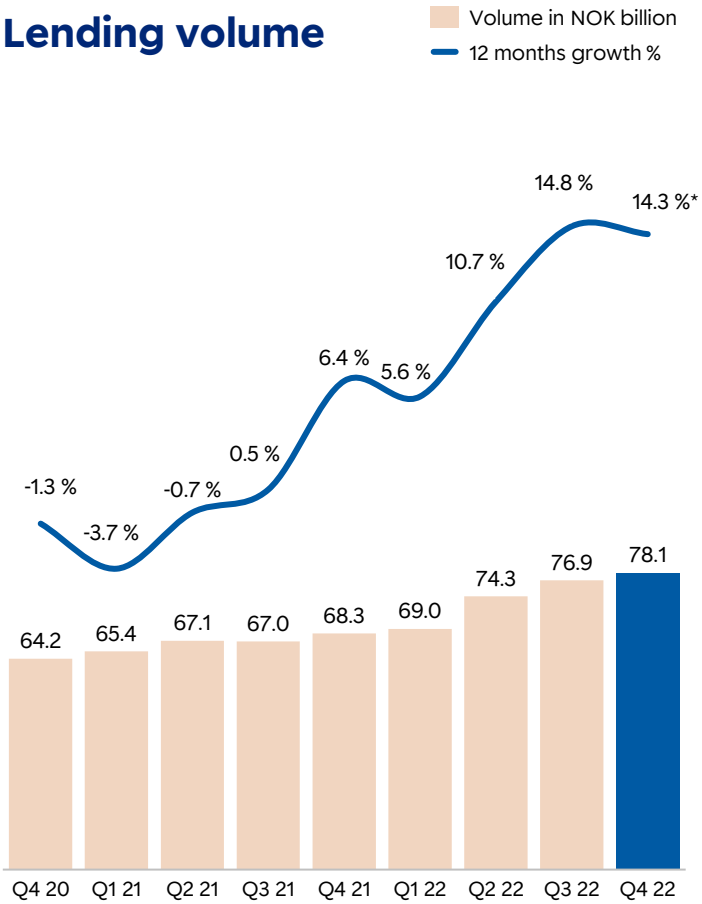
Definition margins: Average customer rate measured against 3-months NIBOR.

*Including employee loans.

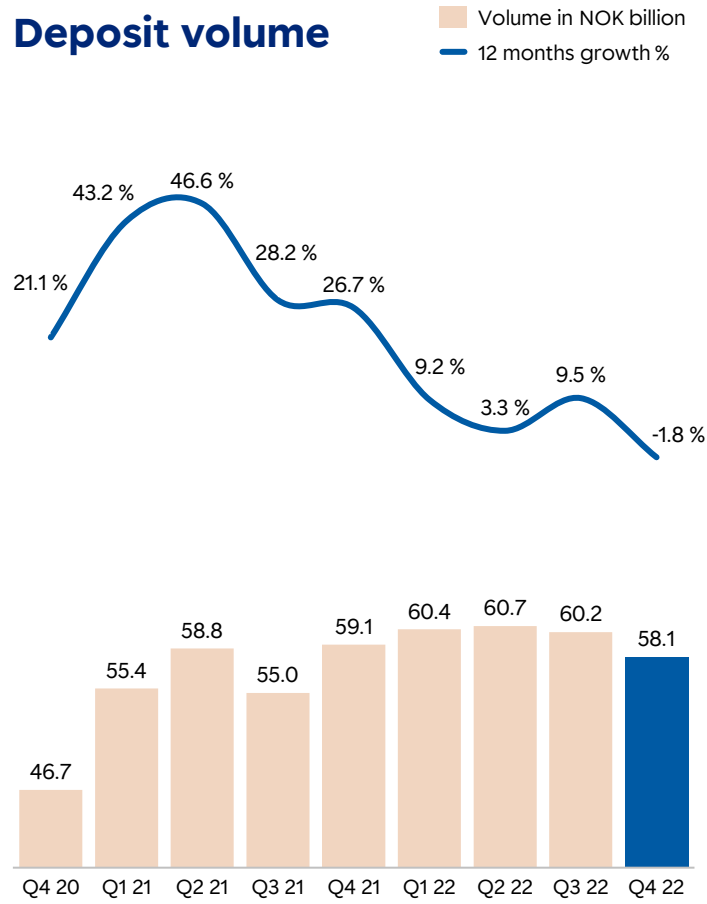
**During December 2022 customers in clubs and societies segment was transferred from the retail market portfolio to the SME and Agriculture portfolio.

Corporate market

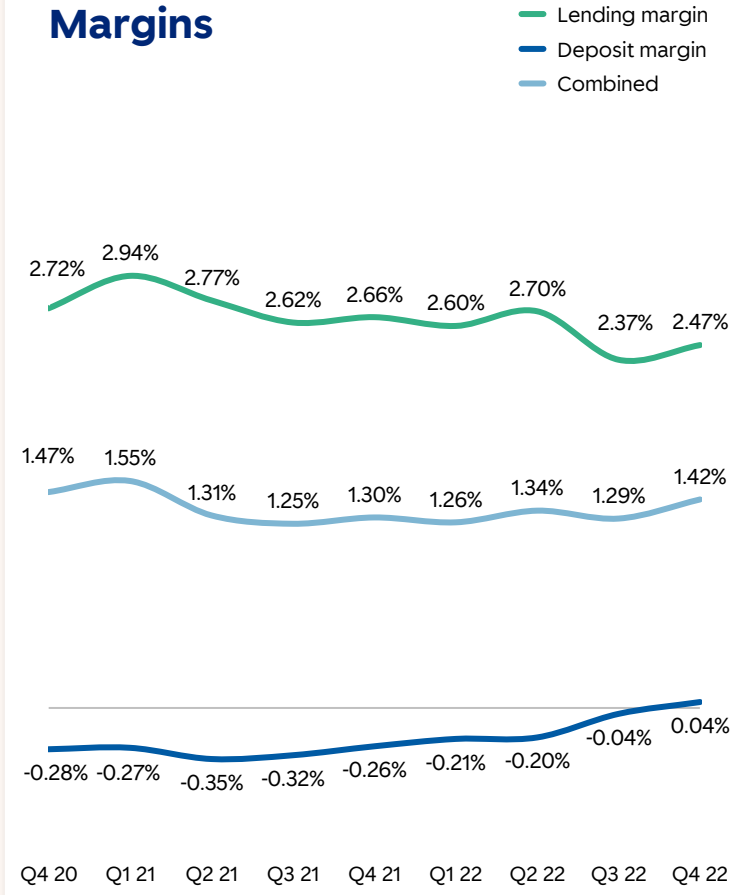
Lending volume



Deposit volume



Margins

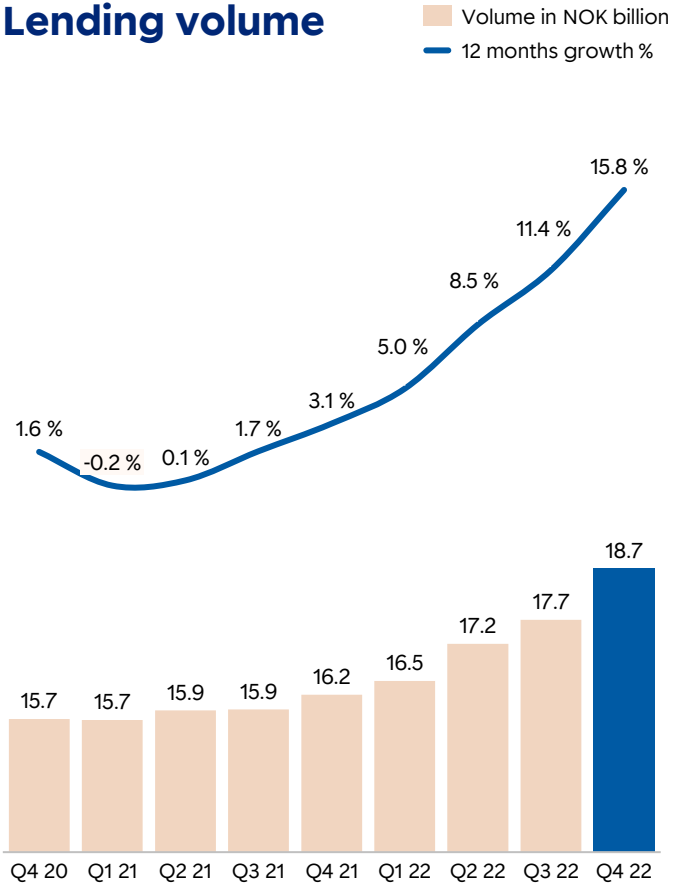


Definition margins: Average customer rate measured against 3-months NIBOR.

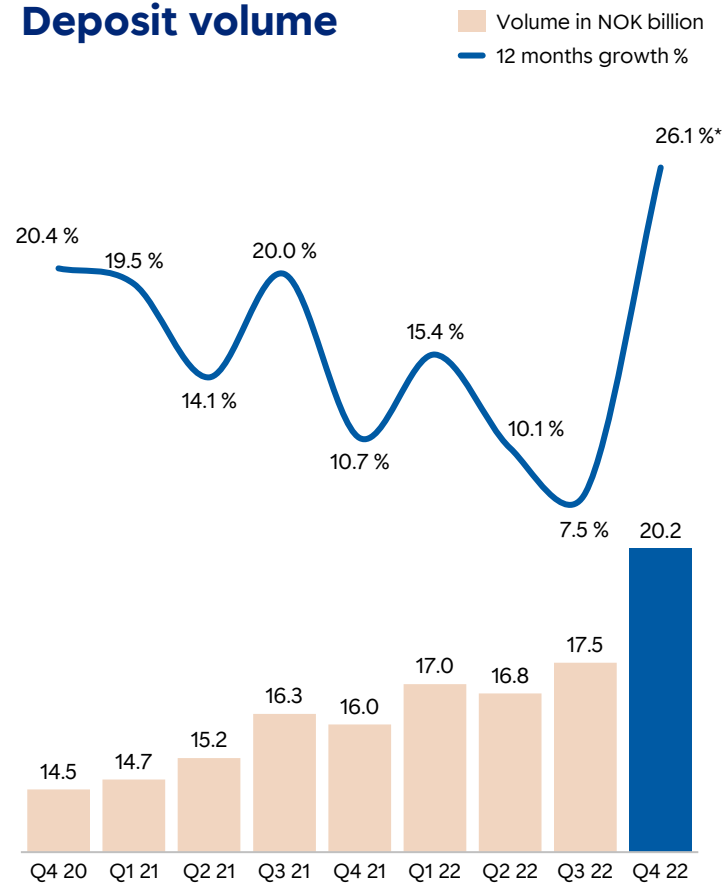
*12 months lending growth in Corporate market excluding currency effect is 13,0 %.

SME and Agriculture

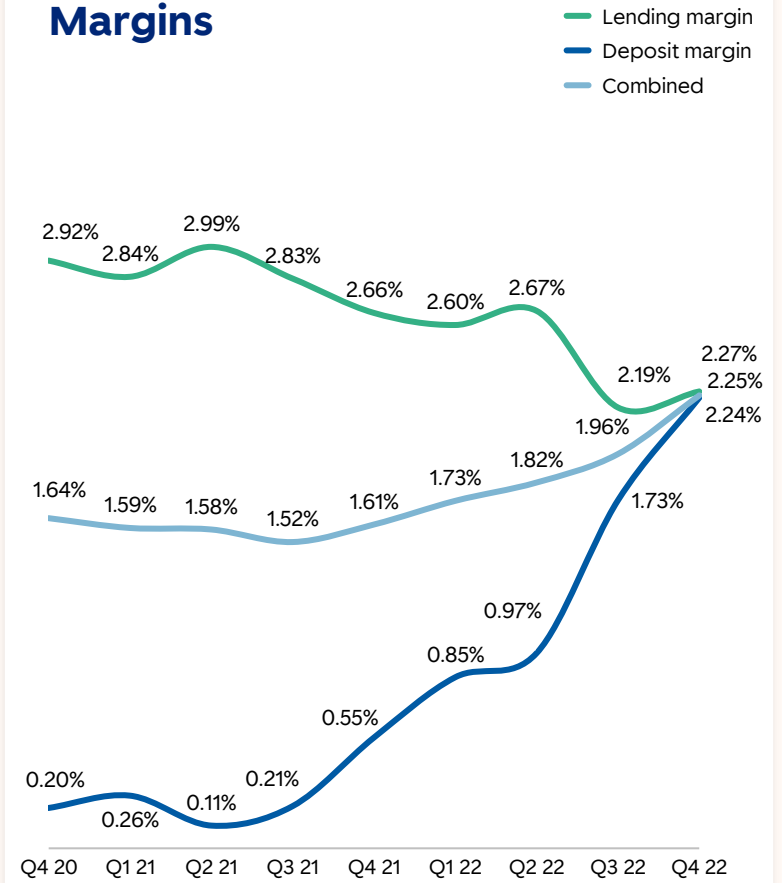
Lending volume



Deposit volume



Margins

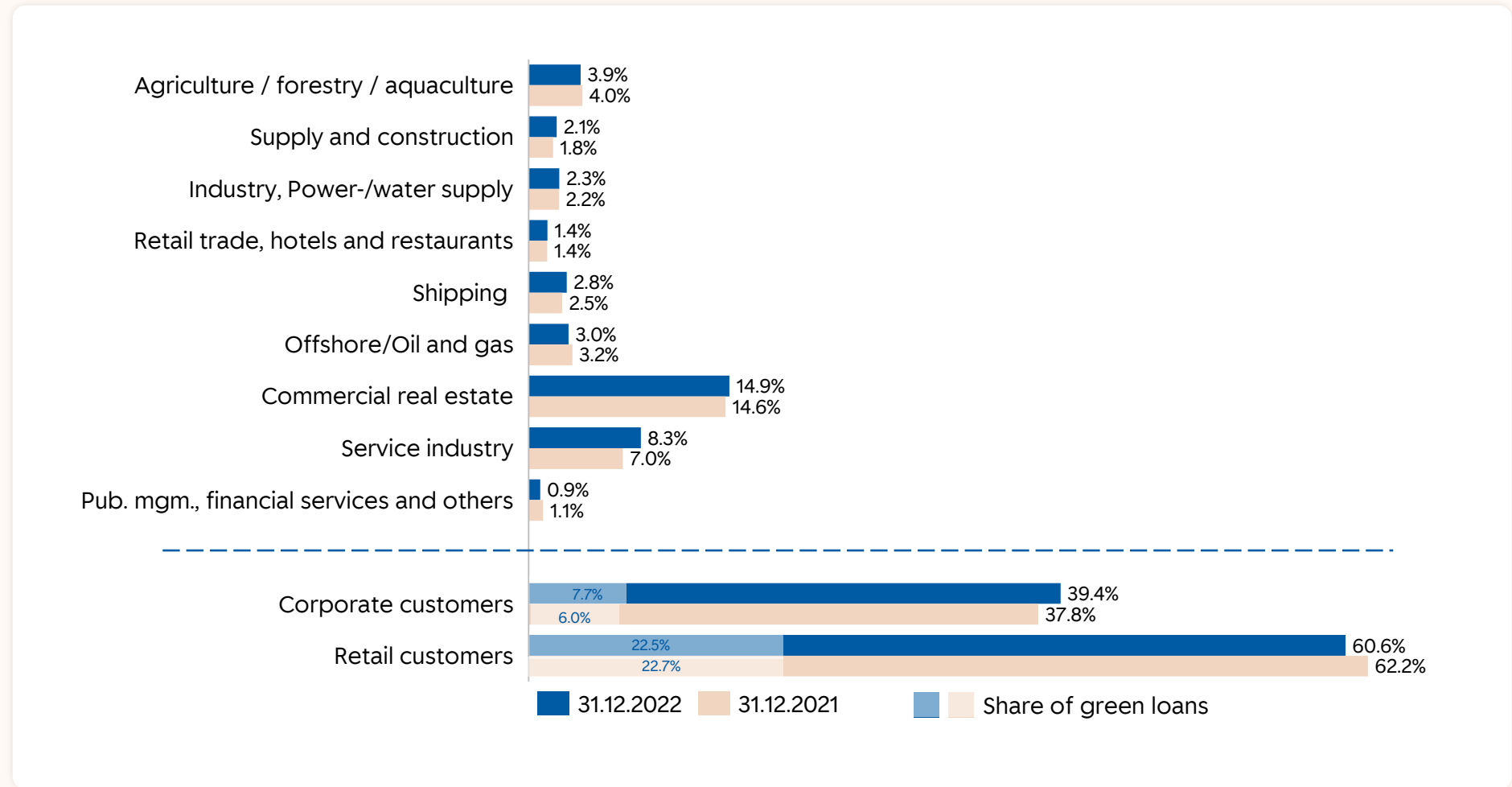


Definition margins: Average customer rate measured against 3-months NIBOR.

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

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

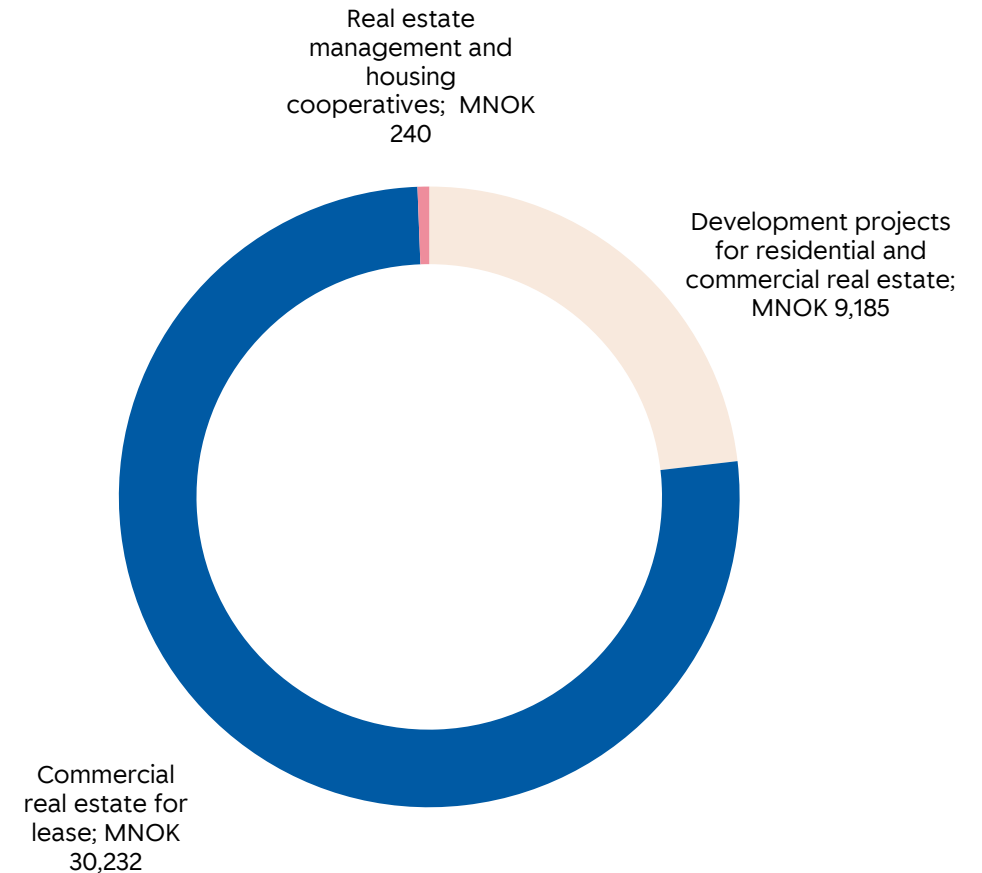


Loans before impairments, nominal amounts. Sector allocation in accordance with the standard categories from Statistics Norway.

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 normally 70%
- Real estate management and housing cooperatives
 - EAD NOK 0.2 billion, 0.1% of the bank's total EAD

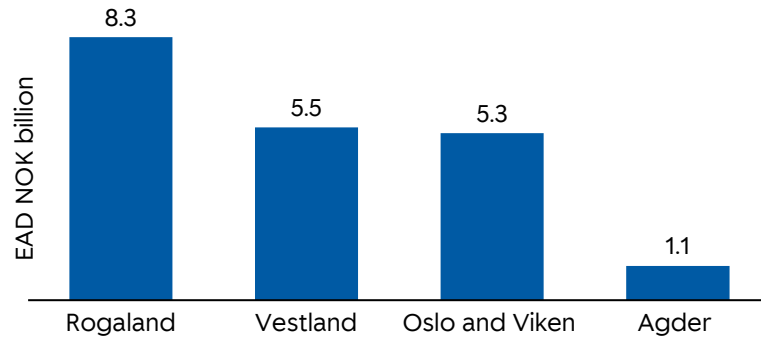


*EAD: Exposure at default.

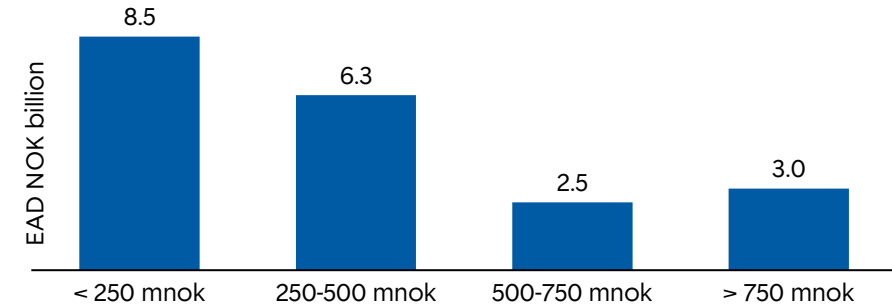
Commercial real estate for lease

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

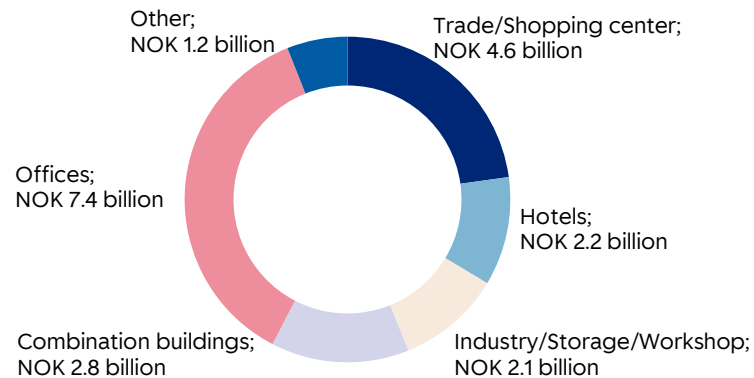
Loan portfolio distributed by region



Loan portfolio distributed by size of loan

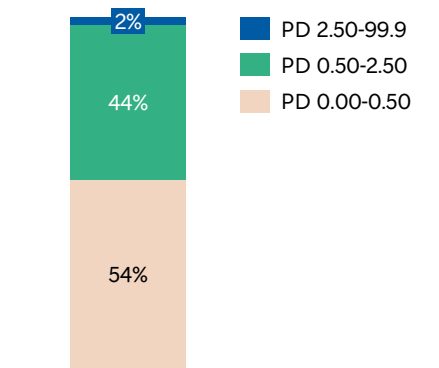


Loan portfolio distributed by customer group



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%



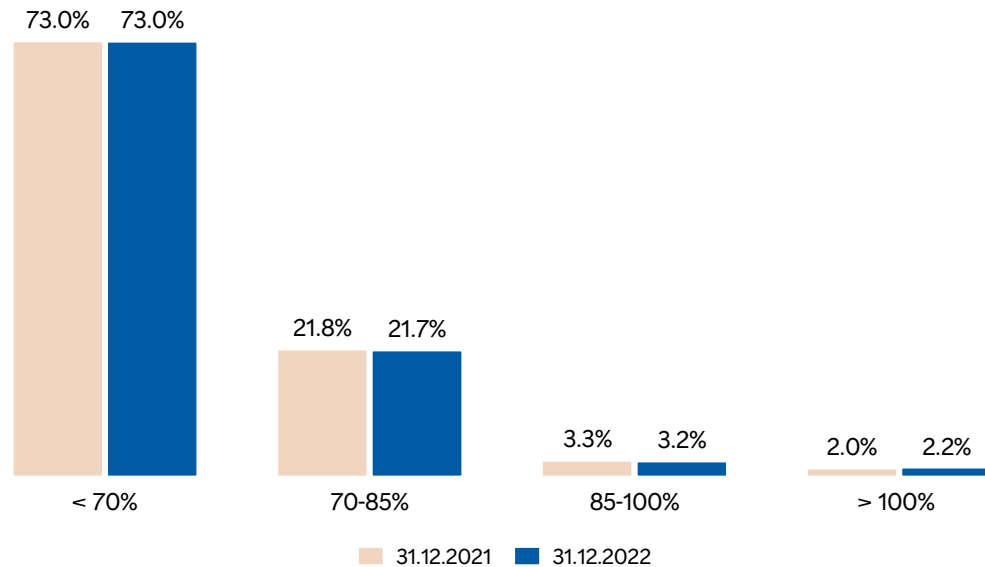
*EAD: Exposure at default.

Probability of default (PD)

Loan to value ratio and RWA on home mortgage loans

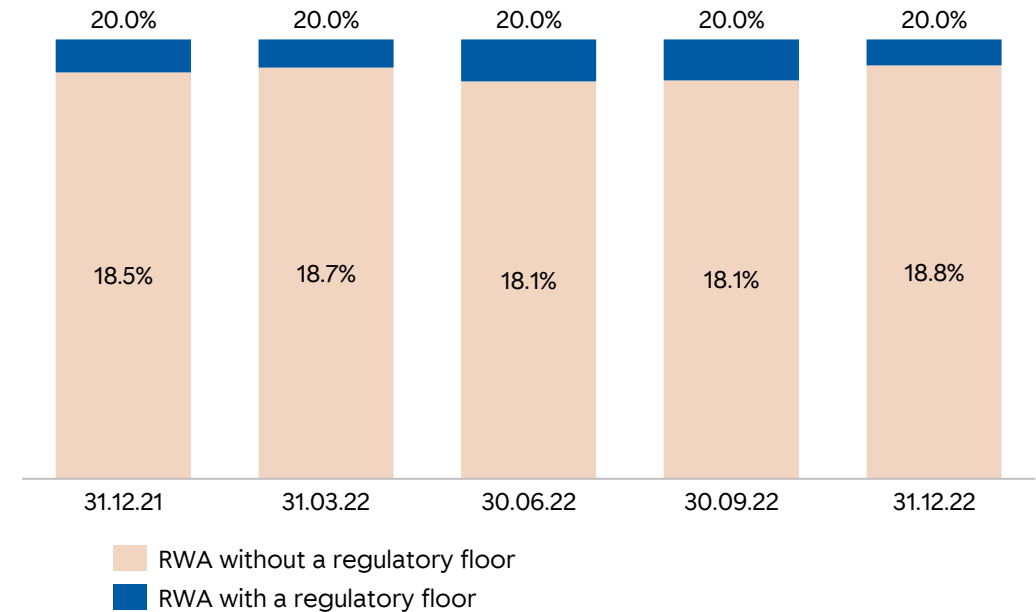
Loan to value ratio on home mortgage loans

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



Risk weight home mortgages

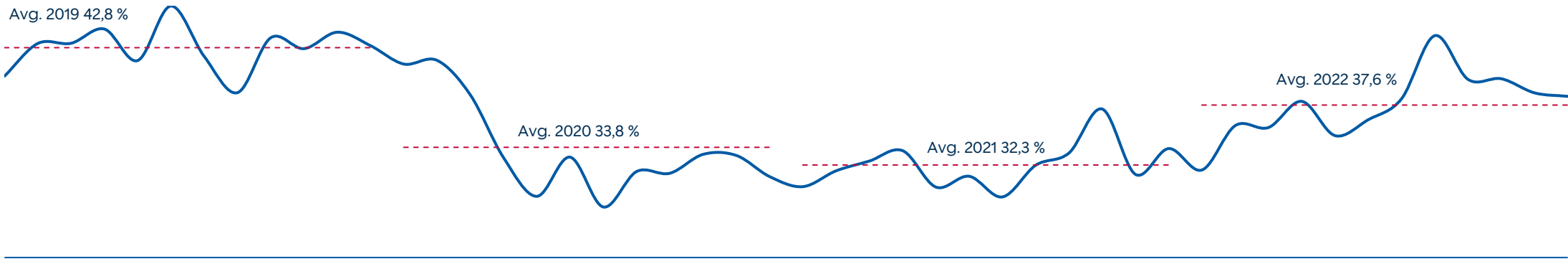
- RWA on home mortgages reflects a solid portfolio with a moderate loan-to-value ratio and low potential loss.
- Risk weights on home mortgage loans are subject to a regulatory floor of 20%. Without this floor, the risk weight of these mortgages would have been lower than 20% in the year.



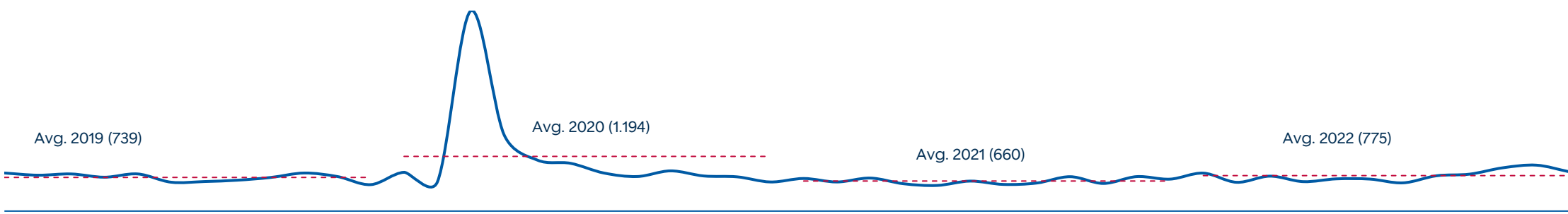
*In a total-distributed loan to value ratio, the entire loan is allocated to one and the same interval.
Home mortgages as defined in the Norwegian IRB framework; the value of the residential property must be at least 30% of a loan's security.*

Development in credits and applications for interest-only

Corporate market – Drawn amount on credit facilities



Retail market – Number of applications for interest-only

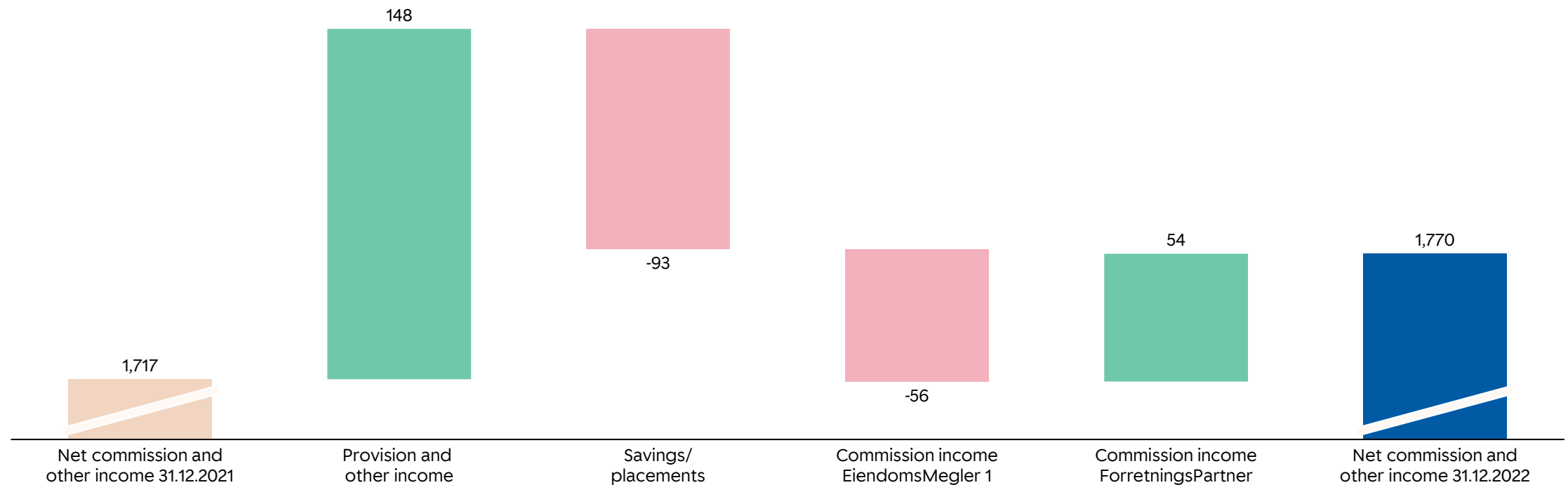


Net commission and other income

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

(MNOK)



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.

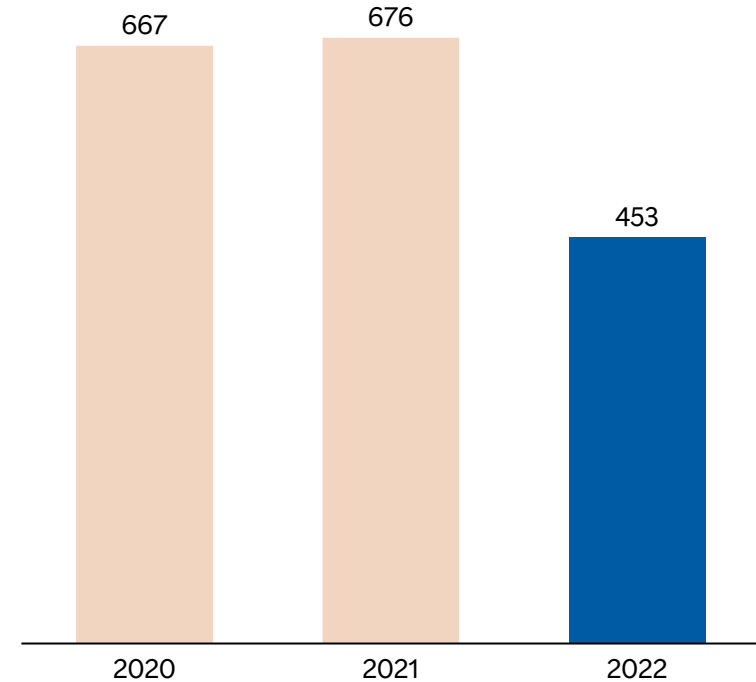
**Companies in which FinStart Nordic AS owns stakes of between 20-50% must, because of accounting rules, be measured as associated companies in the consolidated financial statements. The profit contribution here is included in the company's results on the previous page.

Broad product range in the SpareBank 1 alliance

Ownership interests



Profitshare after tax from ownership interests

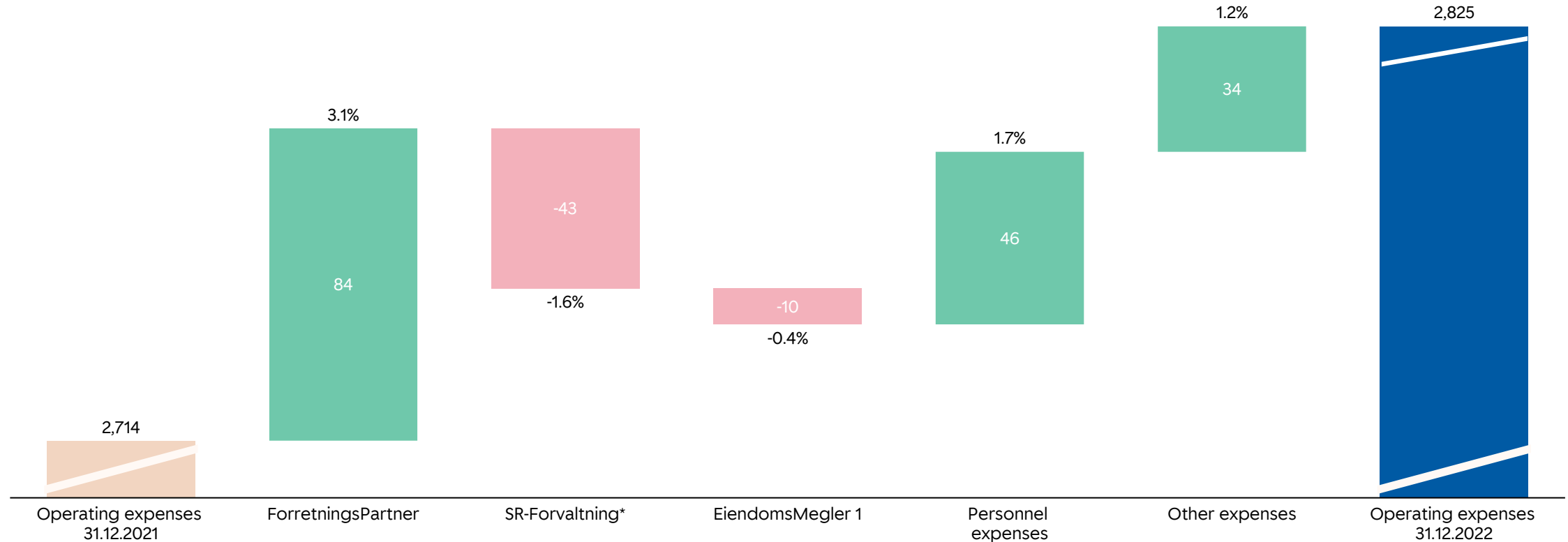


Operating expenses

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

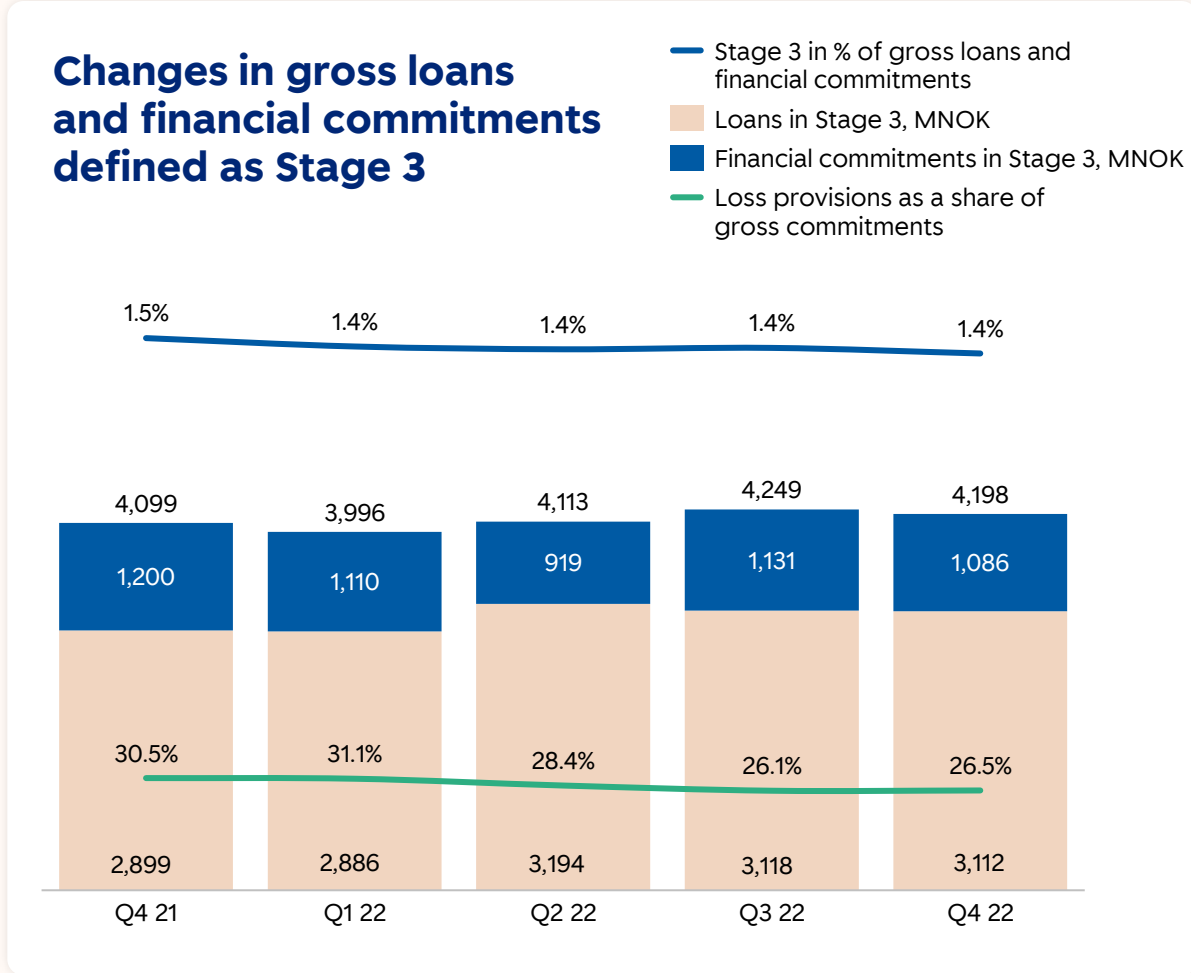
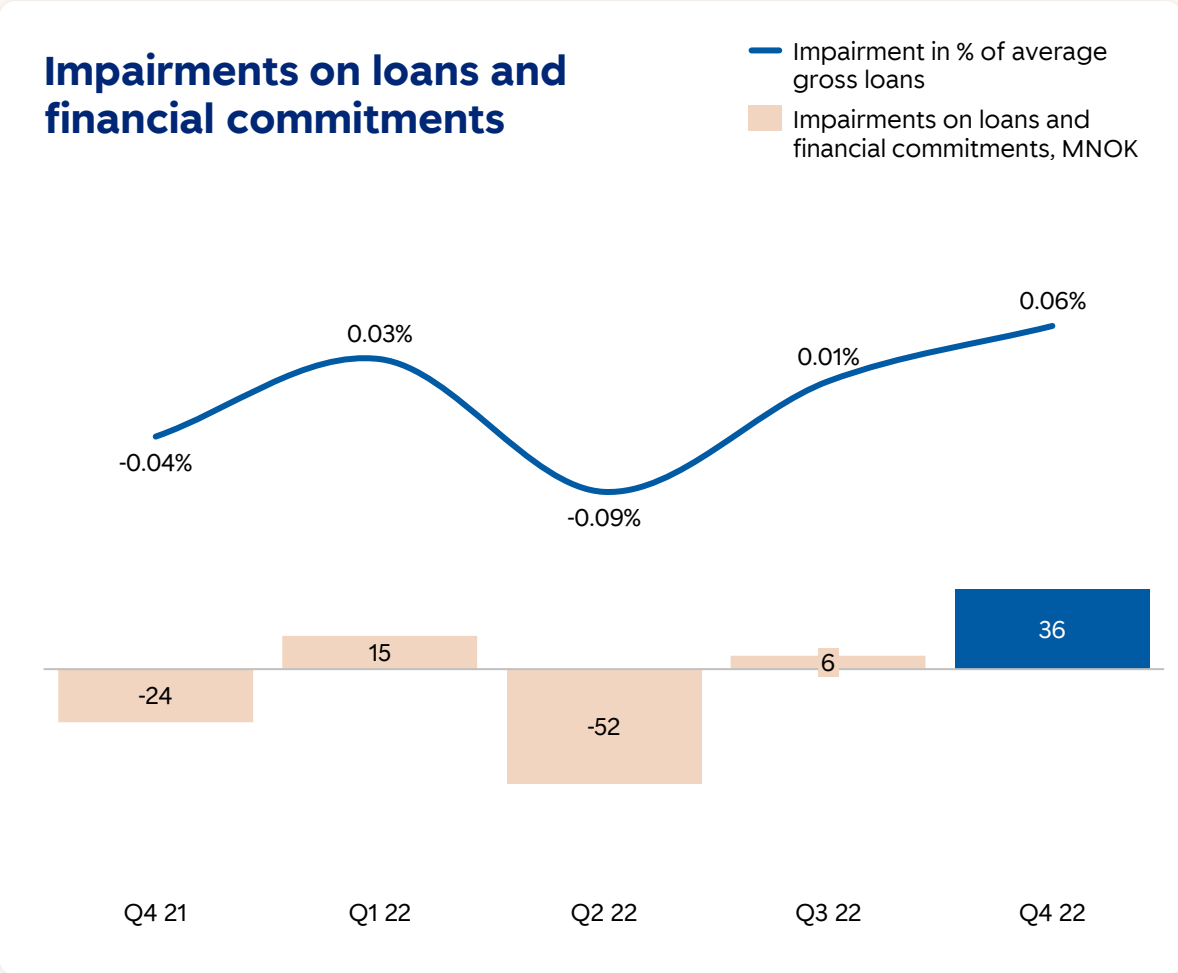
Changes in operating expenses 31.12.2021 - 31.12.2022

(MNOK)



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

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



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

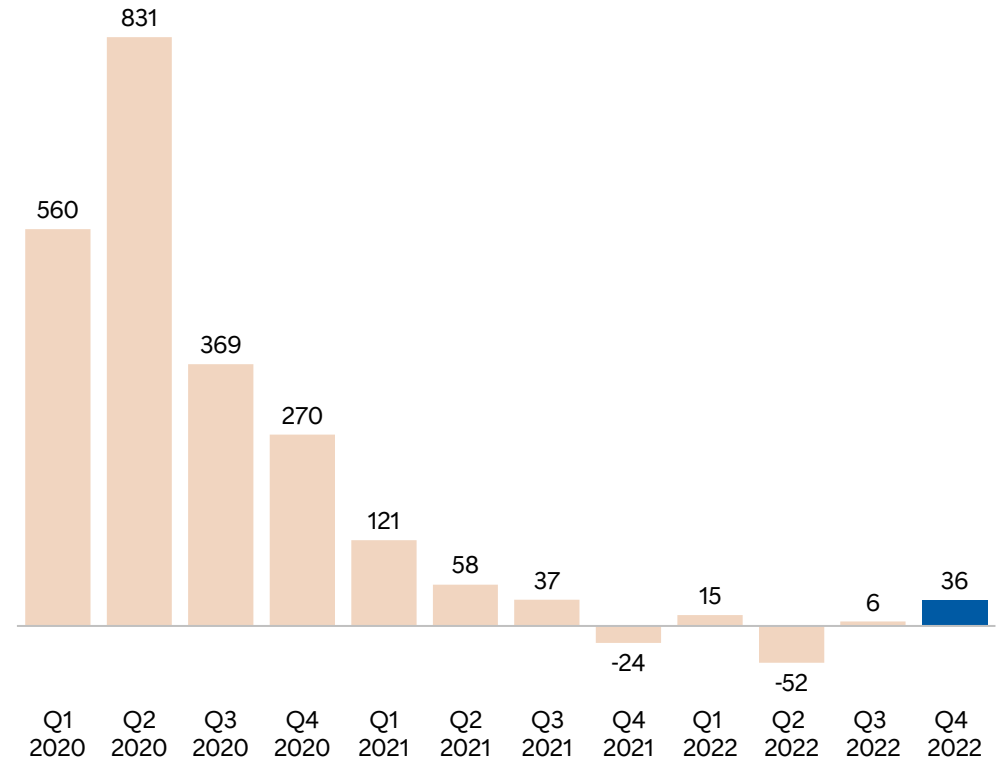
Impairments per quarter

SR-Bank's net impairments on loans and financial liabilities are reduced with NOK 187 million from 31 December 2021 to 31 December 2022

Following a thorough assessment of the current macro situation, SR-Bank has taken sound steps to ensure resilience at a volatile time:

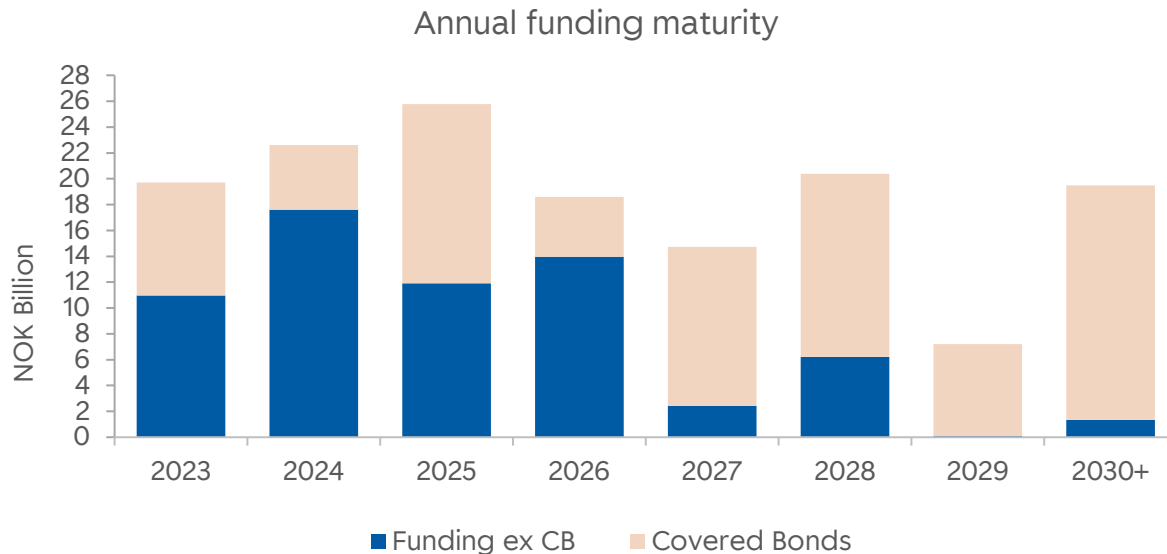
- Continuous effort to diversify the portfolio and be adaptable in relation to the current market situation
- Close monitoring of customers and preventive work have been important tools in maintaining a good risk profile in the loan portfolio
- Continued focus on avoiding any build-up of sector concentration risk
 - protective measures to reduce exposure in volatile industries
 - stricter limits related to large exposures

This is intended to improve SR-Bank's robustness in order to provide increased financial leeway in any new challenging situations



Funding

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



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

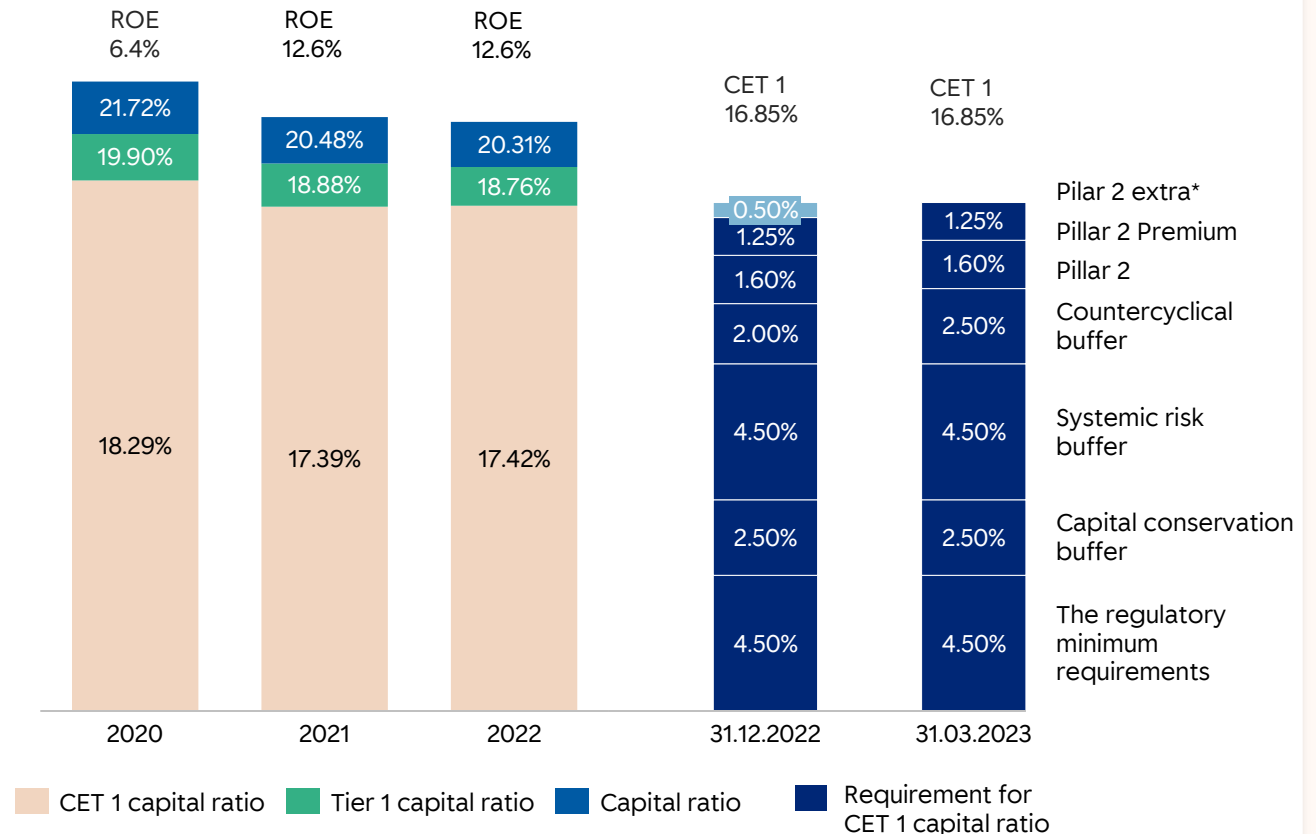
Euro Medium Term Covered Note Programme

*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.

Solid capital ratio

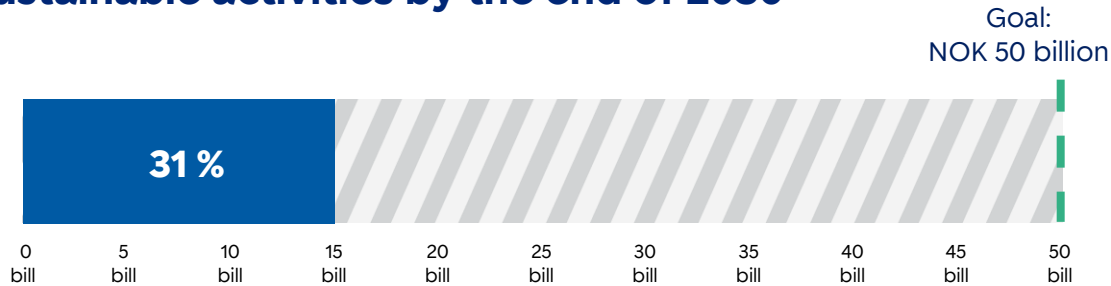
- The authorities' minimum requirement for the CET 1 capital ratio is 16.85% at the end of fourth quarter of 2022
- The group's CET 1 capital ratio target is minimum 16.85% incl. 1.25% in management buffer and maximum countercyclical buffer of 2.5%
- The EU Banking Package, CRR II/CRD V, entered into 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, well above the minimum requirement at 5.0%



* 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..

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

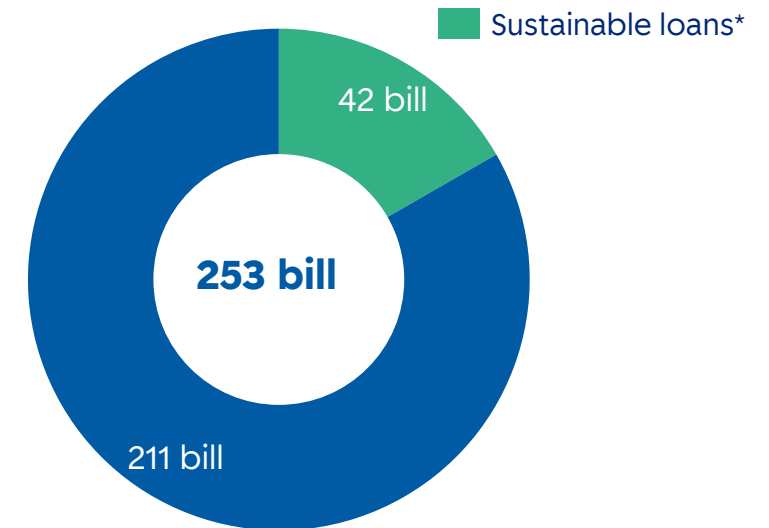
Corporate market has per 4. quarter 2022 financed and facilitated approximately NOK 13.8 billion qualified according to framework for sustainable financing.



Facilitation through SR-Markets

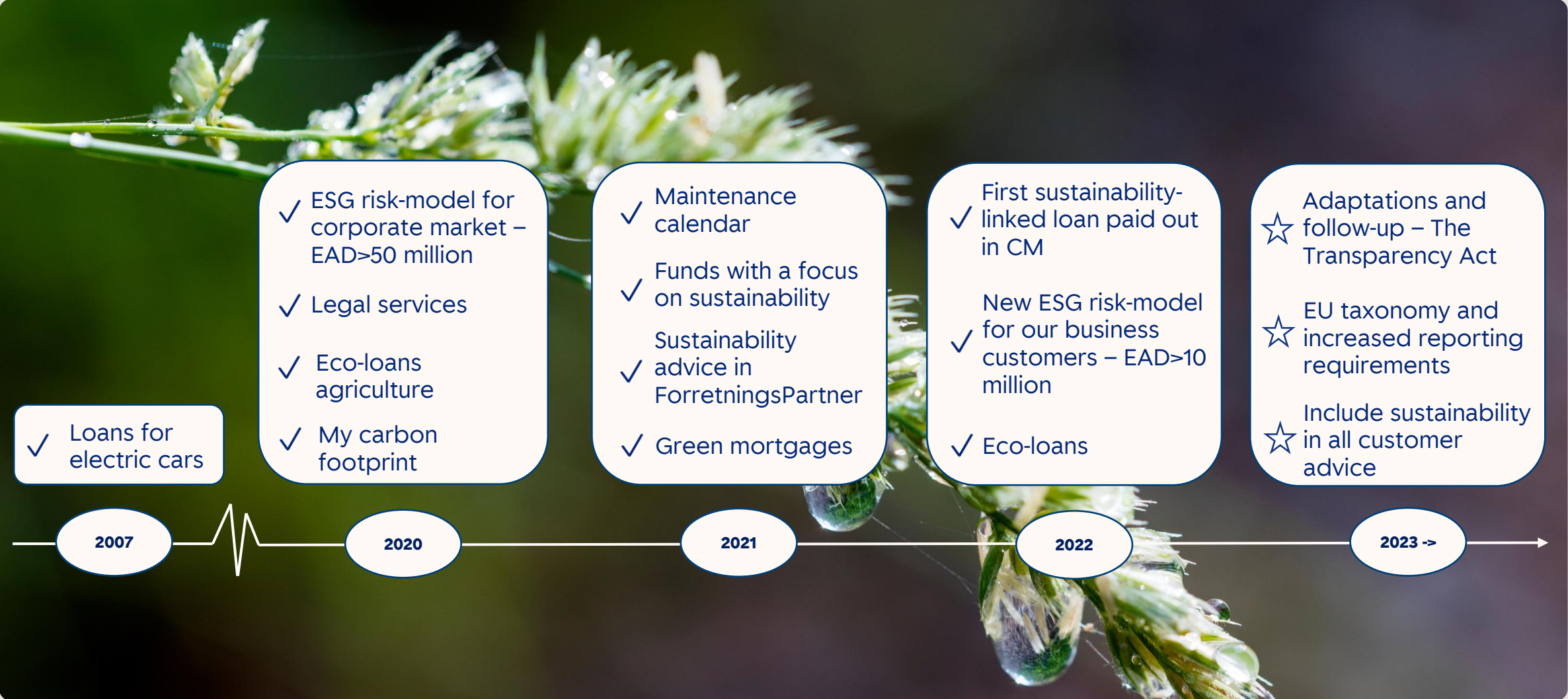
Transactions totalling more than NOK 485 million linked to renewable energy, drone technology and food security.

Sustainable lending volume is 16.7% of total lending volume



* According to the internal sustainable product framework

Sustainability means better services for our customers



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



Outlook

- Business trending from growth to downturn
- Higher prices and interest rates are impacting people and business
- Positive outlook for the energy sector
- 13 percent is SR-Bank's new target for return on equity

KONJUNKTUR
BAROMETERET
2023

SpareBank 
SR-BANK

SpareBank 
SR-BANK

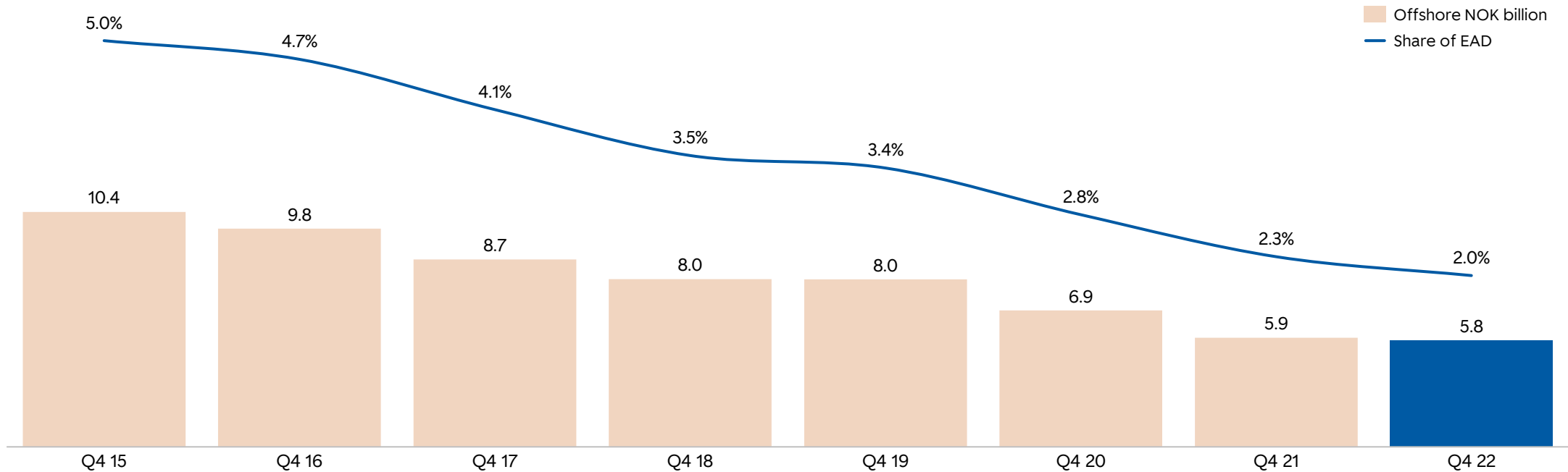
APPENDIX

- 1) Loan portfolio**
- 2) Risk
- 3) SpareBank 1 SR-Bank

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.

Lending to oil and offshore

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

- Oil services

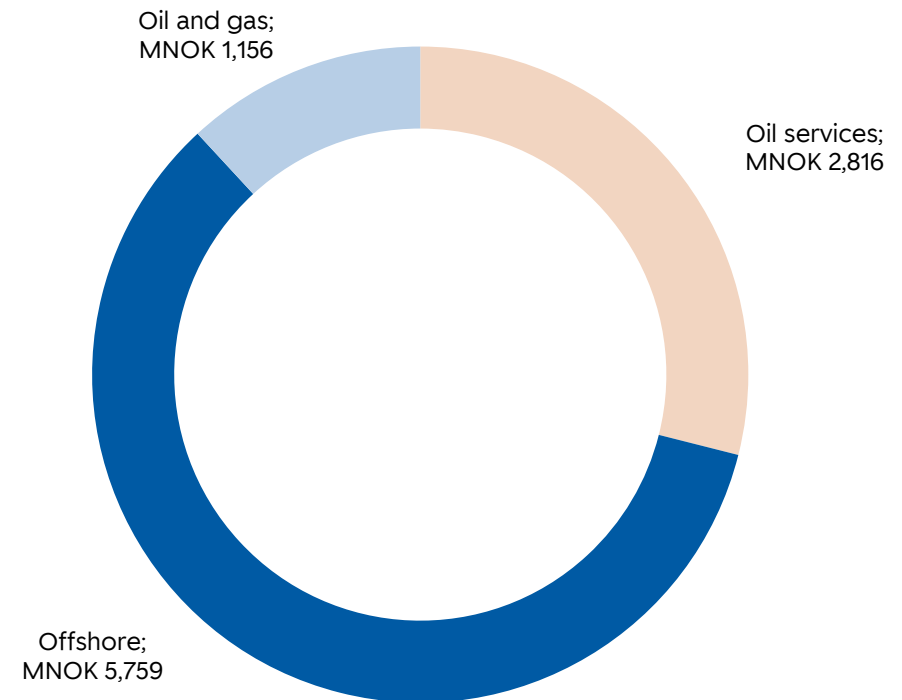
- EAD NOK 2.8 billion, 1.0% of the bank's total EAD
- Funding of operating capital through current and fixed assets, as well as guarantees

- 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)

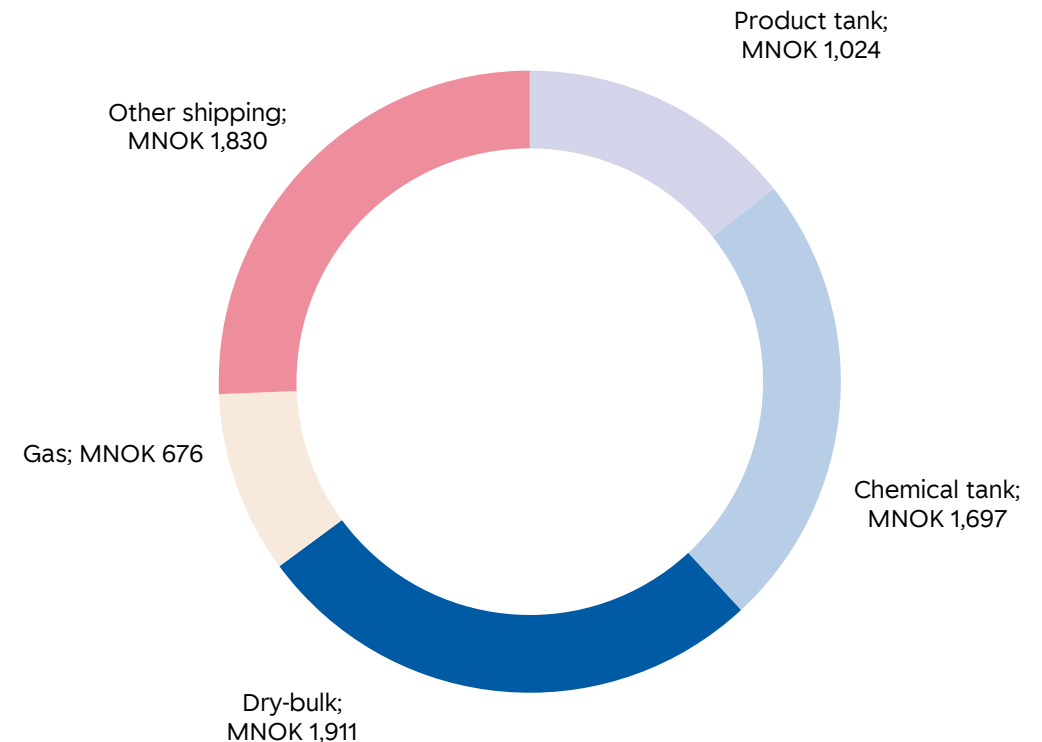


*EAD: Exposure at default.

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.

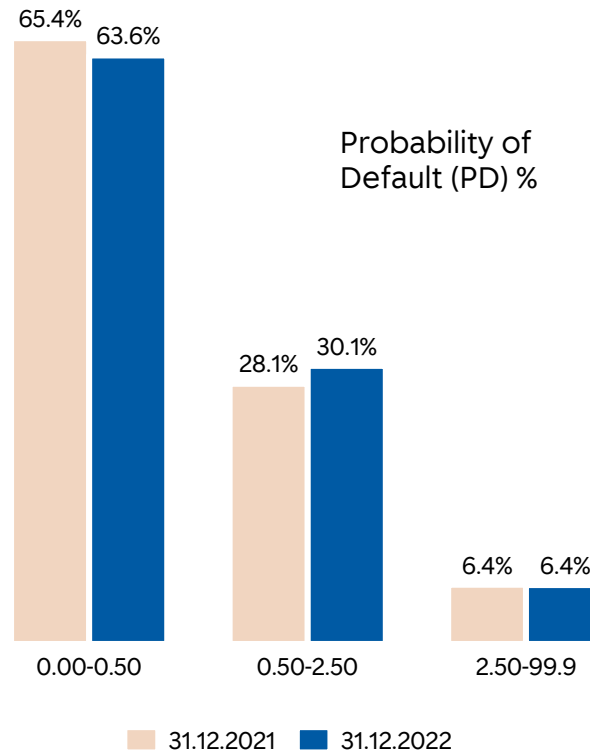
APPENDIX

- 1) Loan portfolio
- 2) Risk**
- 3) SpareBank 1 SR-Bank

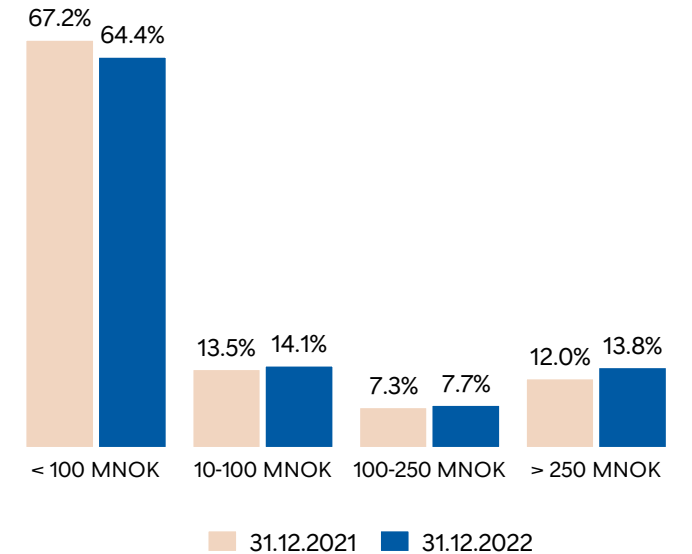
Profile of the loan portfolio

- SpareBank 1 SR-Bank has a solid loan portfolio.
- The loan portfolio consists mainly of small and medium-sized loans.

Loan portfolio distributed by risk class*



Loan portfolio distributed by size of loan

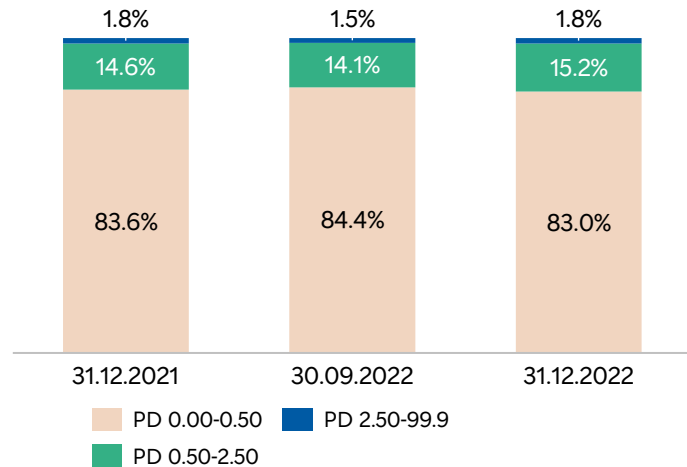


*The distribution is based on internal risk models.

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

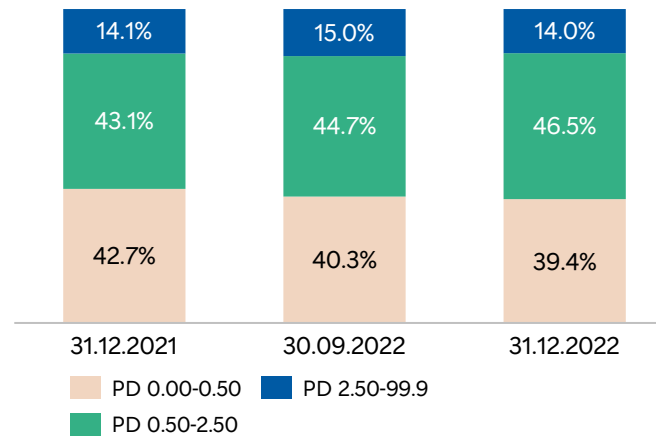
- Portfolio distributed by risk class*

Retail



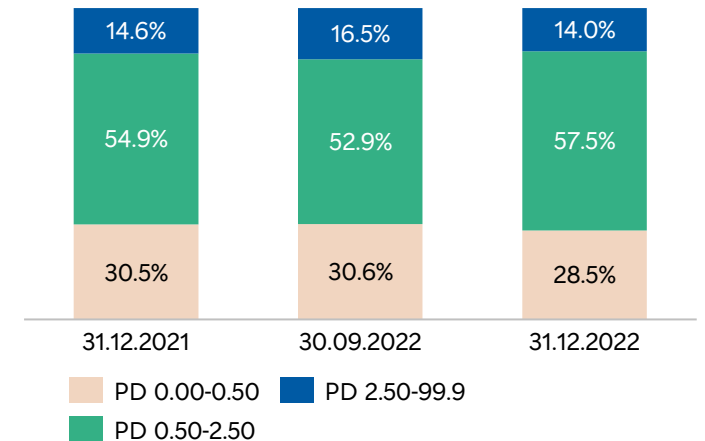
- The quality of the retail market portfolio is considered to be very good and has low potential losses.
- The low risk profile is achieved through prudent customer selection and requirements for moderate LTV. Most of the portfolio is secured against a mortgage on real estate, and lending is overall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

APPENDIX

- 1) Loan portfolio
- 2) Risk
- 3) SpareBank 1 SR-Bank**

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%

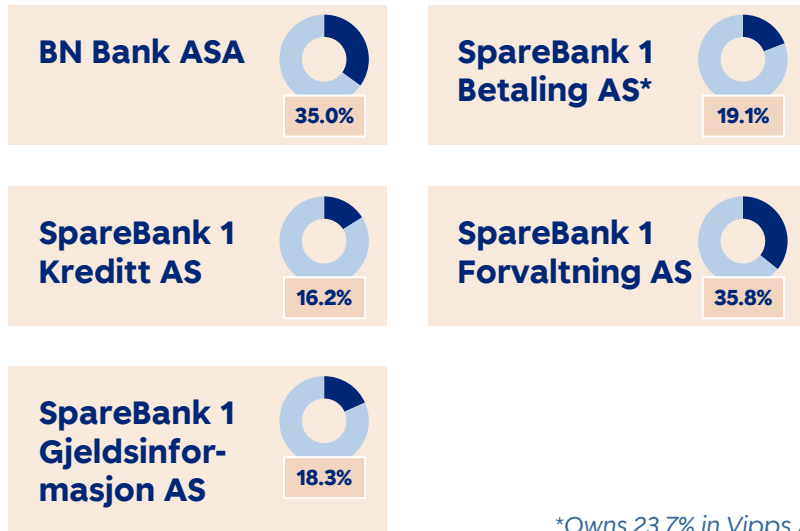
*Owns 23.7% in Vipps AS.

SpareBank 1 Alliance



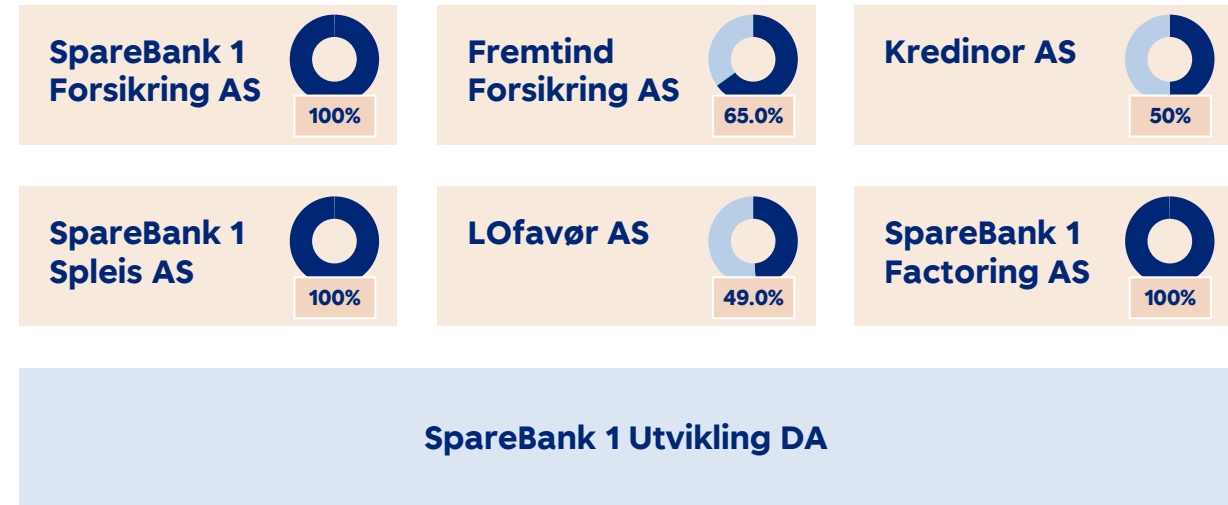
Products, commissions, dividends  Sales, loan portfolios, capital

Companies where SR-Bank has direct ownership



*Owns 23.7% in Vipps AS.

SpareBank 1 Gruppen AS



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

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

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

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.

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