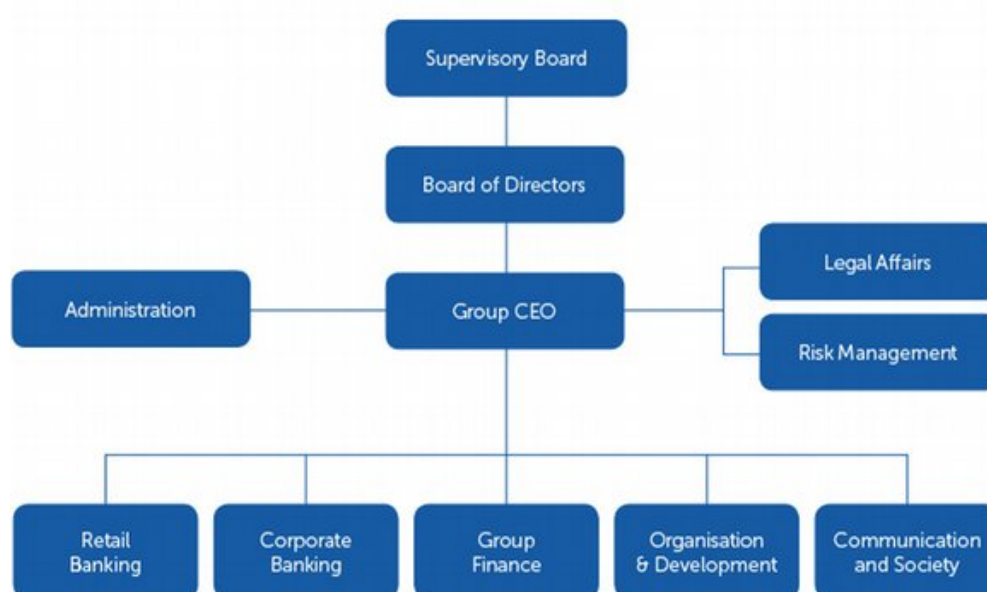


Business description

SpareBank 1 SMN is the region's leading financial services group and one of six owners of the SpareBank 1 Alliance. Its head office is in Trondheim and the group and its subsidiaries employ just over 1,300 staff. SpareBank 1 SMN is a regional independent savings bank with a local footing. Through the SpareBank 1 Alliance and its own subsidiaries, SpareBank 1 SMN has secured access to competitive products in the fields of financing, savings and investment, insurance and payment services. The bank is organised under the following structure:

Organisational Structure



Financial Group SpareBank 1 SMN

Subsidiaries

EiendomsMegler 1 Midt-Norge 87 %	SpareBank 1 Regnskapshuset SMN 100 %
SpareBank 1 Finans Midt-Norge 65 %	Allegro Kapitalforvaltning 90 %
SpareBank 1 SMN Invest 100 %	SpareBank 1 Markets 73,5 %

Other associates

SpareBank 1 Gruppen 19,5 %	SpareBank 1 Boligkreditt 19 %
SpareBank 1 Næringskreditt 36,5 %	BN Bank 33 %
SpareBank 1 Kredittkort 18,3 %	SpareBank 1 Mobilbetaling 19,7 %