

## Balance sheet

Parent Bank			(NOK million)	Notes	Group		
2009	2010	2011			2011	2010	2009
<b>ASSETS</b>							
1,107	2,112	1,519	Cash and balances with central banks		1,519	2,112	1,107
2,477	2,894	5,033	Loans and advances to credit institutions	12,23	2,557	420	153
59,304	67,443	70,793	Loans and advances to customers	13,14,16,18,23	73,105	69,847	61,782
-193	-186	-151	Individual allowance for impairment on loan and advances to customers	13,15	-172	-222	-219
-273	-273	-273	Group allowance for impairment on loan and advances to customers	13,15	-290	-290	-289
58,838	66,983	70,369	Net loans to and receivables from customers		72,643	69,336	61,275
14,751	17,036	12,918	Fixed-income CDs and bonds	19,22,23	12,918	16,980	14,727
1,150	1,825	3,698	Financial derivatives	20,22,23	3,697	1,825	1,149
563	625	546	Shares, units and other equity interests	21,22,23	611	618	505
1,914	2,156	2,822	Investments in associates and joint ventures	24,25,26,37	4,259	3,526	2,921
858	969	1,203	Investment in group companies	24,26	-	-	-
136	131	151	Property, plant and equipment	27	1,109	1,027	819
447	447	447	Goodwill	28	471	460	460
820	1,213	991	Other assets	29,33	1,670	1,696	1,393
<b>83,060</b>	<b>96,390</b>	<b>99,697</b>	<b>Total assets</b>	<b>17,38,40,41</b>	<b>101,455</b>	<b>97,997</b>	<b>84,509</b>
<b>LIABILITIES</b>							
6,992	8,743	6,232	Deposits from credit institutions	12,23	6,232	8,743	6,992
4,318	4,318	2,886	Funding, "swap" arrangement with the government	23	2,886	4,318	4,318
37,382	43,028	48,114	Deposits from and debt to customers	23,30	47,871	42,786	37,227
23,358	27,941	28,148	Debt securities in issue	22,23,31	28,148	27,941	23,358
712	1,684	3,158	Financial derivatives	20,22,23	3,158	1,684	712
1,346	1,337	1,544	Other liabilities	32,33	2,122	1,922	1,843
3,875	2,758	2,690	Subordinated debt	22,23,34	2,690	2,758	3,875
<b>77,984</b>	<b>89,809</b>	<b>92,773</b>	<b>Total liabilities</b>	<b>38,39</b>	<b>93,107</b>	<b>90,152</b>	<b>78,326</b>
<b>EQUITY</b>							
1,736	2,373	2,373	Equity capital certificates	36	2,373	2,373	1,736
-2	-0	-0	Own holding of ECCs	36	-0	-0	-2
-	182	183	Premium fund		183	182	-
877	1,159	1,457	Dividend equalisation fund		1,457	1,159	877
174	285	190	Allocated to dividends		190	285	174
27	192	40	Allocated to gifts		40	192	27
2,155	2,345	2,611	Ownerless capital		2,611	2,345	2,155
110	45	70	Unrealised gains reserve		85	66	124
-	-	-	Other reserves		1,274	1,147	1,052
			Minority interests		135	97	42
<b>5,076</b>	<b>6,581</b>	<b>6,924</b>	<b>Total equity</b>	<b>35,37</b>	<b>8,348</b>	<b>7,846</b>	<b>6,183</b>
<b>83,060</b>	<b>96,390</b>	<b>99,697</b>	<b>Total liabilities and equity</b>	<b>40,41</b>	<b>101,455</b>	<b>97,997</b>	<b>84,509</b>

Trondheim, 20 February 2012

The Board of Directors of SpareBank 1 SMN

Per Axel Koch  
Chair

Eli Arnstad  
Deputy chair

Paul E. Hjelm-Hansen

Aud Skrudland

Bård Benum

Kjell Bjordal

Arnhild Holstad

Venche Johnsen  
Employee rep.

Finn Haugan  
Group CEO