

Note 38 - Subordinated debt and hybrid capital issue

Parent bank			Group	
31 Dec 2018	31 Dec 2019	(NOK million)	31 Dec 2019	31 Dec 2018
Dated subordinated debt				
-	-	2026 SpareBank 1 Finans Midt-Norge 16/26	43	43
150	150	2027 floating rate NOK (Call 2022)	150	150
600	600	2027 floating rate NOK (Call 2022)	600	600
250	250	2029 floating rate NOK (Call 2024)	250	250
250	250	2028 floating rate NOK (Call 2023)	250	250
500	500	2028 floating rate NOK (Call 2023)	500	500
3	4	Accrued interest	5	4
1,753	1,754	Total dated subordinated debt	1,797	1,796
Hybrid equity				
350	211	10/99, fixed rate 8.25 % NOK (Call 2020) ¹⁾	211	350
100	76	10/99, floating rate NOK (Call 2020)	76	100
13	1	Discount perpetual hybrid equity	1	13
8	5	Accrued interest	5	8
471	293	Total hybrid equity	293	471
2,224	2,047	Total subordinated loan capital and hybrid equity	2,090	2,268
3.5 %	3.6 %	Average rate NOK	3.6 %	3.5 %
Additional Tier 1 Capital				
-	-	5/99 SpareBank 1 Finans Midt-Norge floating rate NOK (Call 2022)	43	43
300	300	5/99 floating rate NOK (Call 2023)	300	300
200	200	7/99 fixed rate 5.0 % NOK (Call 2025) [*]	200	200
300	300	5/99 floating rate NOK (Call 2023)	300	300
200	200	5/99 floating rate NOK (Call 2023)	200	200
-	250	5/99 floating rate NOK (Call 2024)	250	-
1,000	1,250	Total additional Tier 1 Capital	1,293	1,043
3.8 %	4.5 %	Average rate NOK	4.5 %	3.8 %

¹⁾Fixed rate funding changed to floating rate by means of interest rate swaps

Group

Changes in subordinated debt and hybrid equity issue	31 Dec 2019	Issued	Fallen due/ redeemed	Other changes	31 Dec 2018
Ordinary subordinated debt, NOK	1,793	-	-	-	1,793
Hybrid capital loan, NOK	287	-	164	-	450
Adjustments	1	-	-	-11	13
Accrued interest	10	-	-	-2	12
Total subordinated debt and hybrid equity issue	2,090	-	164	-14	2,268

Changes in additional Tier 1 Capital	31 Dec 2019	Issued	Fallen due/ redeemed	Other changes	31 Dec 2018
Additional Tier 1 Capital, NOK	1,293	250	-	-	1,043
Total subordinated debt and hybrid equity issue	1,293	250	-	-	1,043

Changes in subordinated debt and hybrid equity issue	31 Dec 2018	Issued	Fallen due/ redeemed	Other changes	31 Dec 2017
Ordinary subordinated debt, NOK	1,793	750	-	-	1,043
Ordinary subordinated debt, Currency	-	-	699	40	659
Hybrid capital loan, NOK	450	-	-	-	450
Adjustments	13	-	-	-27	40
Accrued interest	12	-	-	3	10
Total subordinated debt and hybrid equity issue	2,268	750	699	15	2,201

Changes in additional Tier 1 Capital	31 Dec 2018	Issued	Fallen due/ redeemed	Other changes	31 Dec 2017
Additional Tier 1 Capital, NOK	1,043	1,000	950	-	993
Total subordinated debt and hybrid equity issue	1,043	1,000	950	-	993