

## Note 41 - Significant transactions with related companies

In this context 'related parties' means subsidiaries, associated companies, joint ventures and companies held for sale over which the Bank exercises substantial influence, as well as SpareBank 1 SMN Pensjonskasse (pension fund) and companies owned by the Bank's personal related parties. The Bank's outstanding accounts with employees and members of the Board of Directors are shown in note 8 on loans and advances to customers and note 20 on personnel expenses and emoluments to senior employees and elected officers. The opening balance may differ from the previous year's closing balance as the opening balance includes companies that during the fiscal year have been classified as related parties of the Bank.

Loans (NOK million)	Subsidiaries		Other related companies	
	2019	2018	2019	2018
Outstanding loans as at 1 January	6,833	5,909	4,583	4,609
Loans issued in the period	1,617	1,200	1	31
Repayments	600	276	3	45
<b>Outstanding loans as at 31 December</b>	<b>7,850</b>	<b>6,833</b>	<b>4,581</b>	<b>4,595</b>
Interest rate income	140	130	139	125
Bonds and subordinated loans as at 31 December	159	158	623	858
<b>Deposits (NOK million)</b>				
Deposits as at 1 January	1,292	938	1,388	2,061
Contribution received during the period	45,304	42,985	55,805	52,419
Withdrawals	45,047	42,684	56,242	52,936
<b>Deposits as at 31 December</b>	<b>1,549</b>	<b>1,238</b>	<b>951</b>	<b>1,544</b>
Interest rate expenses	27	19	13	13
Securities trading	348	28	108	204
Commission income SpareBank 1 Boligkreditt	-	-	348	340
Commission income SpareBank 1 Næringskreditt	-	-	16	16
Issued guarantees and amount guaranteed	111	110	20	23

### Loans and deposits

All loans and deposits for related parties are booked in the Parent Bank.

### Securities trading

SpareBank 1 SMN's treasury department and subsidiary Sparebank 1 Markets, through outsourced business, carry out a large number of transactions with the Bank's related companies. Transactions are executed on an ongoing basis in the fixed income and forex area, payments transmission, bond trading etc. These transactions are part of ordinary bank operations and all agreements are contracted on market terms. Numbers above includes net investments in derivatives, bond transactions and deposits.

### Other transactions

SpareBank 1 SMN has signed supply agreements with several related companies in order to safeguard ordinary banking operations and further development of the SpareBank 1 Alliance. This includes development of data-technical solutions for alliance collaboration, commission from insurance and savings and investment products, administrative services, leasing of premises etc. The agreements are considered to be on market terms. In addition the Bank participates in increases of capital in related companies; see note 39 on investment in owner interests.