

## 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 The executive pay report published on smn.no. 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	
	2021	2020	2021	2020
Outstanding loans as at 1.1	8,508	7,850	4,643	4,581
Loans issued in the period	1,014	619	98	5
Repayments	852	0	111	3
<b>Outstanding loans as at 31.12</b>	<b>8,670</b>	<b>8,468</b>	<b>4,629</b>	<b>4,582</b>
Interest rate income	108	147	6	6
Bonds and subordinated loans as at 31.12	157	157	614	1,509
<b>Deposits (NOK million)</b>				
Deposits as at 1.1	1,445	1,547	2,037	961
Contribution received during the period	51,267	46,949	425,269	290,229
Withdrawals	51,286	47,032	426,062	289,255
<b>Deposits as at 31.12</b>	<b>1,426</b>	<b>1,464</b>	<b>1,244</b>	<b>1,934</b>
Interest rate expenses	9	14	3	8
Securities trading	73	8	-	-
Commission income SpareBank 1 Boligkreditt	-	-	449	408
Commission income SpareBank 1 Næringskreditt	-	-	14	13
Issued guarantees and amount guaranteed	6	110	20	20

### 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.