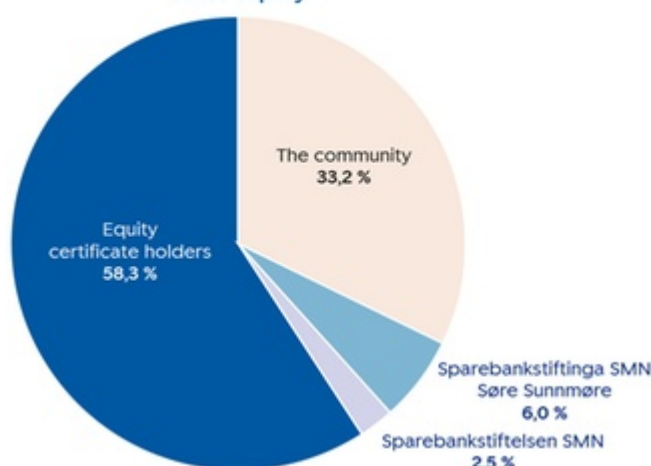


Community dividend

The Mid-Norwegian community is our largest single owner, and local communities' share of our net profit is known as community dividend. Community dividend has long traditions at SpareBank 1 SMN; ever since 1847 parts of the net profit have gone to non-profit and charitable causes which build and develop the region.

As the region's leading financial services group we live in close proximity to the people in the region of which we are a part. We are passionately devoted to the development of the entire region, from Rørvik in the north to Førde in the south, and have a big heart for the local communities. We applaud all the wonderful things happening around us – ranging from voluntary sector activities, fostering of talented individuals and cultural events, to creating an attractive place to live and caring for the community. We attach particular importance to future generations and, for that reason, focus much attention on initiatives and activities that benefit children and young people.

The community is SpareBank 1 SMN largest owner
Total equity



The community dividend moneys go to supporting worthy projects that build and develop Mid-Norway and make the region a better place to live and work. We aim to strengthen social and business development through building knowledge, an innovation culture and capital. That enables new investments to be made and a basis for new jobs to be laid.

One of the largest private contributors in our region

In 2023 the community dividend totalled NOK 474m. Of this, NOK 230m was allocated to investments in various projects in the region. A further NOK 244m was transferred to the foundation Sparebankstiftelsen SMN, which is the community's 'savings account'.

As a step in the merger with SpareBank 1 Søre Sunnmøre, the foundation Sparebankstiftinga Søre Sunnmøre was established with a capital of NOK 1.341m. This substantially strengthens our ability to support local communities in Mid-Norway where community ownership stands at 41.7 per cent. This is distributed on the community (33.2%) and the two savings bank foundations Sparebankstiftelsen SMN (2.5%) and Sparebankstiftelsen Søre Sunnmøre (6%).

In December 2023 the strategy for community dividend was renewed with minor changes for the period 2024-2026. The strategy defines the regional community, sports and outdoor recreation, art and culture, driving the green transition along with innovation and value creation as focal areas each in their own right. Among the changes for the new strategy period is a shift in the distribution of community dividend moneys in a more sustainable direction in order to underpin the role of driver of the green transition in Mid-Norway.

Our ambition is strengthen Mid-Norway through awards which help to:

- prevent outsidersness
- create living local communities
- make the region a leader in sustainable innovation and green transition

We have stepped up our endeavour to ensure that Mid-Norway also has plentiful, and good, workplaces in the future. We want to be an important actor for entrepreneurs in Mid-Norway – ranging from budding entrepreneurs at upper secondary school to more established entrepreneurial entities – and to heighten our commitment to the role of arena builder, innovator, investor and driver of green transition through collaboration with good partners and business associations.

200 valuable years

Trondhjems Sparebank was established on 26 May 1823 – and has progressed from being a local bank to a cornerstone institution, with projects of benefit to society demonstrating that values are more than money. In 2023 the bank has accordingly celebrated its 200th anniversary in a spirit of added commitment across the entire region and with a number of sizeable projects. Some of these are the following:

A support scheme entitled ‘Equal opportunities’: In the spring many clubs and associations received support amounting altogether to NOK 30m under the caption ‘equal opportunities’, along with larger projects creating lasting value for future generations.

Birthday and popular festival

In May we celebrated our birthday in all our offices and in market squares across Mid-Norway, creating a festival atmosphere together with people in the local community and clubs/associations. We had well over 10,000 visitors at events in September and 6,000 visitors to the tall ship Statsraad Lehmkuhl which was the base for the jubilee voyage along Norway’s coastline stopping off in Ålesund, Molde, Nærøysund, Verdal and Trondheim. In the Trondheim Spektrum arena we extended an invitation to a substance-free anniversary concert which attracted more than 8,000 visitors. All ticket revenues went exclusively to the non-profit organisations Miljøagentene, Mental helse ungdom and Livsglede for eldre.

Young people for the future

Over the course of the anniversary year we wished to enable more young people to translate words into action for a better world. In conjunction with the United Nations Association of Norway and the World Federation of United Nations Associations (WFUNA) we carried through an eight month long sustainability programme for 100 young people from all over the world. About half the participants were from Mid-Norway. They learned about sustainability and project management, and carried out projects themselves in their local communities. We assembled them all as crew aboard the Statsraad Lehmkuhl and sailed along the coast of Mid-Norway on our voyage for the future.

In our ports of call we engaged more than 3,000 school students in innovation activities for the future, together with the non-profit organisations Ungt Entreprenørskap and MOT and the United Nations Association of Norway. Among other things we extended an invitation to the youth conference ‘Action, Please’, where young people themselves were asked to find solutions to challenges as regards plastic waste, outsidersness and recycling.

Documenting the story

In order to preserve our, and the community's, 200 year long history for posterity, a magazine and a book have been produced, along with a podcast series entitled 'Bank, bank'. In addition, Sverresborg Trøndelag Folkemuseum has opened a splendid historical bank museum, supported by our community dividend.

Larger initiatives in 2023

Establishment of "Såkorn 1 Midt"

As an initiative for innovation and value creation we have established a foundation – Såkorn 1 Midt. An allocation of NOK 150m has been made for the purpose of contributing capital to green start-ups in an early phase to enable more ideas and businesses to see the light of day and become established in the region. Efforts are under way to raise a matching amount from other investors in the region.

Competence as the key to green transition

As a driver for green transition for business and industry we held a course in innovation for small and medium-sized businesses in Mid-Norway in 2022 and 2023. The course attracted a total of 60 participating firms in Trøndelag and in Sunnmøre in these two years and the initiative will continue in spring 2024.

"Dagsturhytta"

We have granted up NOK 11.4m to "Dagsturhytta" – a project to encourage more people to exercise by taking walking trips to recreational chalets in all 38 municipalities in Mid-Norway. Our object is to promote public health in the run-up to the World Ski Championships in 2025. The project is a collaboration with Trøndelag county authority, which is contributing a matching amount. Local authorities are chipping in and will engage volunteers to assist in running the project and encourage commitment at local level.

Young voices

In collaboration with the LO and the NHO we have established a programme for talented young people in the region. The object is to help to build, develop and ensure a diversity of talented young managers and employee representatives in the region, with the aim that more of them will contribute to the social debate on tomorrow's business and industry, and make their voices heard in national arenas. Based on good experience gained with 15 young participants in the pilot for 2022, we launched a new opportunity for new participants in 2023.

Talent scholarships

NOK 2m was distributed in talent scholarships to 40 talented young people in the fields of culture, sports and business and social development in Mid-Norway.

Heart-warming initiative

We are concerned with caring about other people, especially in demanding times. Ahead of Christmas we engaged employees in a "Christmas heartwarming" concept where we devoted NOK 2m to help organisations that do good deeds for the poorly off and/or those facing challenges related to outsidership.

Applications and allocations 2023

Allocations of community dividend came to NOK 230m in 2023. A total of 4,123 applications were processed in 2023, amounting in all to NOK 614m. Of these, 1,966 applications were granted. NOK 367m was allocated to socially beneficial causes in 2023 (including NOK 150m earmarked for Såkorn 1 Midt).