

# Statement of Changes in Equity

## Accounting Policy

Proposed dividends on equity certificates and gifts are recognised as equity capital in the period to the declaration of dividends by the bank's supervisory board.

Parent Bank (NOKm)	Issued equity		Earned equity					Additional Tier 1 Capital	Total equity
	EC capital	Premium fund	Owner-less capital	Equalisation fund	Dividend and gifts	Un-realised gains reserve	Other equity		
<b>Equity at 1 January 2022</b>	<b>2,597</b>	<b>895</b>	<b>5,918</b>	<b>7,007</b>	<b>1,517</b>	<b>171</b>	-	<b>1,250</b>	<b>19,356</b>
Net profit	-	-	440	781	1,314	-101	-	60	2,494
<b>Other comprehensive income</b>									
Value changes on loans measured at fair value	-	-	-	-	-	-	9	-	9
Actuarial gains (losses), pensions	-	-	-	-	-	-	133	-	133
Other comprehensive income	-	-	-	-	-	-	142	-	142
<b>Total comprehensive income</b>	-	-	<b>440</b>	<b>781</b>	<b>1,314</b>	<b>-101</b>	<b>142</b>	<b>60</b>	<b>2,636</b>
<b>Transactions with owners</b>									
Dividend declared for 2021	-	-	-	-	-970	-	-	-	-970
To be disbursed from gift fund	-	-	-	-	-547	-	-	-	-547
Additional Tier 1 Capital	-	-	-	-	-	-	-	476	476
Interest payments additional Tier 1 capital	-	-	-	-	-	-	-	-60	-60
Purchase and sale of own ECCs	0	-	-	-0	-	-	-	-	-0
Direct recognitions in equity	-	-	50	88	-	-	-142	-	-3
<b>Total transactions with owners</b>	<b>0</b>	<b>-</b>	<b>50</b>	<b>88</b>	<b>-1,517</b>	<b>-</b>	<b>-142</b>	<b>416</b>	<b>-1,105</b>
<b>Equity at 31 December 2022</b>	<b>2,597</b>	<b>895</b>	<b>6,408</b>	<b>7,877</b>	<b>1,314</b>	<b>70</b>	<b>0</b>	<b>1,726</b>	<b>20,887</b>

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Net profit	-	-	299	602	2,591	37	27	122	3,678
<b>Other comprehensive income</b>									
Value changes on loans measured at fair value	-	-	-	-	-	-	-5	-	-5
Actuarial gains (losses), pensions	-	-	-	-	-	-	-20	-	-20
Other comprehensive income	-	-	-	-	-	-	-25	-	-25
<b>Total comprehensive income</b>	-	-	<b>299</b>	<b>602</b>	<b>2,591</b>	<b>37</b>	<b>3</b>	<b>122</b>	<b>3,653</b>
<b>Transactions with owners</b>									
Dividend declared for 2022	-	-	-	-	-840	-	-	-	-840
To be disbursed from gift fund	-	-	-	-	-474	-	-	-	-474
Additional Tier 1 Capital	-	-	-	-	-	-	-	416	416
Buyback Additional Tier 1 Capital issued	-	-	-	-	-	-	-	-342	-342
Interest payments additional Tier 1 capital	-	-	-	-	-	-	-	-122	-122
Purchase and sale of own ECCs	-0	-	-	3	-	-	-	-	2
Merger SpareBank 1 Sørre Sunnmøre	288	1,526	158	-	-	-	-	-	1,972
Direct recognitions in equity	-	-	-	-	-	-	-3	-	-3
<b>Total transactions with owners</b>	<b>287</b>	<b>1,526</b>	<b>158</b>	<b>3</b>	<b>-1,314</b>	<b>-</b>	<b>-3</b>	<b>-48</b>	<b>610</b>
<b>Equity at 31 December 2023</b>	<b>2,884</b>	<b>2,422</b>	<b>6,865</b>	<b>8,482</b>	<b>2,591</b>	<b>106</b>	<b>0</b>	<b>1,800</b>	<b>25,150</b>

Group	Attributable to parent company equity holders									
	Issued equity		Earned equity						Additional Tier 1 Capital	NCI
(NOKm)	EC capital	Premium fund	Owner-less capital	Equalisation fund	Dividend and gifts	Un-realised gains reserve	Other equity			
<b>Equity at 1 January 2022</b>	<b>2,588</b>	<b>895</b>	<b>5,918</b>	<b>6,974</b>	<b>1,517</b>	<b>171</b>	<b>2,896</b>	<b>1,293</b>	<b>989</b>	<b>23,241</b>
Implementation effect of IFRS 17 in SpareBank 1 Gruppen <sup>2)</sup>	-	-	-	-	-	-	-234	-	-	-234
<b>Equity at 1 January 2022</b>	<b>2,588</b>	<b>895</b>	<b>5,918</b>	<b>6,974</b>	<b>1,517</b>	<b>171</b>	<b>2,662</b>	<b>1,293</b>	<b>989</b>	<b>23,007</b>
Net profit	-	-	440	781	1,314	-101	158	63	130	2,785
<b>Other comprehensive income</b>										
Share of other comprehensive income of associates and joint ventures	-	-	-	-	-	-	117	-	-	117
Value changes on loans measured at fair value	-	-	-	-	-	-	9	-	-	9
Actuarial gains (losses), pensions	-	-	-	-	-	-	133	-	-	133
Other comprehensive income	-	-	-	-	-	-	259	-	-	259
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>440</b>	<b>781</b>	<b>1,314</b>	<b>-101</b>	<b>417</b>	<b>63</b>	<b>130</b>	<b>3,044</b>
<b>Transactions with owners</b>										
Dividend declared for 2021	-	-	-	-	-970	-	-	-	-	-970
To be disbursed from gift fund	-	-	-	-	-547	-	-	-	-	-547
Additional Tier 1 Capital issued	-	-	-	-	-	-	-	476	-	476
Buyback Additional Tier 1 Capital issued	-	-	-	-	-	-	-	-	-	-
Interest payments additional Tier 1 capital	-	-	-	-	-	-	-	-63	-	-63
Purchase and sale of own ECCs	0	-	-	-0	-	-	-	-	-	-0
Own ECC held by SB1 Markets <sup>1)</sup>	-2	-	-	-16	-	-	-2	-	-	-21
Direct recognitions in equity	-	-	50	88	-	-	-149	-	-	-11
Share of other transactions from associates and joint ventures	-	-	-	-	-	-	13	-	-	13
Change in non-controlling interests	-	-	-	-	-	-	-	-	-122	-122
<b>Total transactions with owners</b>	<b>-2</b>	<b>-</b>	<b>50</b>	<b>72</b>	<b>-1,517</b>	<b>-</b>	<b>-138</b>	<b>413</b>	<b>-122</b>	<b>-1,244</b>
<b>Equity at 31 December 2022</b>	<b>2,586</b>	<b>895</b>	<b>6,408</b>	<b>7,828</b>	<b>1,314</b>	<b>70</b>	<b>2,940</b>	<b>1,769</b>	<b>997</b>	<b>24,807</b>

(NOKm)	Attributable to parent company equity holders												
	Issued equity			Earned equity							Additional Tier 1 Capital	NCI	Total equity
	EC capital	Premium fund	Owner-less capital	Equalisation fund	Dividend and gifts	Un-realised gains reserve	Other equity						
<b>Equity at 1 January 2023</b>	<b>2,586</b>	<b>895</b>	<b>6,408</b>	<b>7,828</b>	<b>1,314</b>	<b>70</b>	<b>2,940</b>	<b>1,769</b>	<b>997</b>	<b>24,807</b>			
Net profit	-	-	299	602	2,591	37	-40	125	74	3,688			
<b>Other comprehensive income</b>													
Share of other comprehensive income of associates and joint ventures	-	-	-	-	-	-	-133	-	-	-133			
Value changes on loans measured at fair value	-	-	-	-	-	-	-5	-	-	-5			
Actuarial gains (losses), pensions	-	-	-	-	-	-	-20	-	-	-20			
Other comprehensive income	-	-	-	-	-	-	-158	-	-	-158			
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>299</b>	<b>602</b>	<b>2,591</b>	<b>37</b>	<b>-198</b>	<b>125</b>	<b>74</b>	<b>3,530</b>			
<b>Transactions with owners</b>													
Dividend declared for 2022	-	-	-	-	-840	-	-	-	-	-840			
To be disbursed from gift fund	-	-	-	-	-474	-	-	-	-	-474			
Additional Tier 1 capital issued	-	-	-	-	-	-	-	519	-	519			
Buyback additional Tier 1 Capital issued	-	-	-	-	-	-	-	-385	-	-385			
Interest payments additional Tier 1 capital	-	-	-	-	-	-	-	-125	-	-125			
Purchase and sale of own ECCs	-0	-	-	3	-	-	-	-	-	2			
Own ECC held by SB1 Markets <sup>1)</sup>	11	-	-	49	-	-	10	-	-	70			
Merging with SpareBank 1 Søre Sunnmøre	288	1,513	158	-	-	-	-	-	-93	1,866			
Direct recognitions in equity	-	-	-	-	-	-	110	-	-	110			
Share of other transactions from associates and joint ventures	-	-	-	-	-	-	-3	-	-	-3			
Other transactions from associates and joint ventures	-	-	-	-	-	-	-169	-	-	-169			
Change in non-controlling interests	-	-	-	-	-	-	-	-	-312	-312			
<b>Total transactions with owners</b>	<b>298</b>	<b>1,513</b>	<b>158</b>	<b>52</b>	<b>-1,314</b>	<b>-</b>	<b>-52</b>	<b>10</b>	<b>-405</b>	<b>260</b>			
<b>Equity at 31 December 2023</b>	<b>2,884</b>	<b>2,409</b>	<b>6,865</b>	<b>8,482</b>	<b>2,591</b>	<b>106</b>	<b>2,690</b>	<b>1,903</b>	<b>666</b>	<b>28,597</b>			

<sup>1)</sup> Holding of own equity certificates as part of SpareBank 1 Markets' trading activity

<sup>2)</sup> The change in principle as a result of the implementation of IFRS 17 is described in Note 2 Accounting Principles