

QUARTERLY REPORT Q3 2017

(unaudited)



SPAREBANKEN
ØST

Quarterly financial statements, Q3 2017

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key figures – Group

	Q3 2017	Q3 2016	1/1-30/9/2017	1/1-30/9/2016	Full year 2016
Net interest income	144,1	132,4	417,4	416,7	545,8
Net commission income	11,6	11,3	32,9	31,7	42,7
Net result from financial assets	4,3	23,5	41,2	83,0	102,7
Other operating income	13,9	5,2	55,5	18,0	27,2
Total net income	173,9	172,4	547,0	549,4	718,4
Total operating costs	68,4	66,4	207,2	217,8	284,3
Profit/loss before losses	105,5	106,0	339,8	331,6	434,1
Losses on loans and guarantees	3,8	3,0	8,9	5,0	6,7
Profit before tax costs	101,7	103,0	330,9	326,6	427,4
Tax costs	24,5	25,6	75,2	75,7	96,2
Profit/loss after tax	77,2	77,4	255,7	250,9	331,2

Key figures	Q3 2017	Q3 2016	1.1.-30.9.2017	1.1.-30.9.2016	Året 2016
Profitability					
Return on equity	9,37	10,09	10,75	11,29	11,23
Net interest income as a % of average total assets	1,56	1,47	1,53	1,58	1,54
Profit/loss after tax as a % of average total assets	0,84	0,86	0,94	0,95	0,94
Costs as a % of average total assets	0,74	0,74	0,76	0,82	0,80
Costs as a % of income (before losses on loans/guaranties)	39,33	38,52	37,88	39,64	39,57
Costs as a % of income (excl. return on financial investments)	40,33	44,59	40,96	46,70	46,18
Balance sheet figures					
Net loans to customers	30.423,6	29.713,4	30.423,6	29.713,4	29.695,7
Lending growth (quarter/12 months)	1,11	2,12	2,39	7,23	6,15
Deposits	13.941,4	13.869,6	13.941,4	13.869,6	13.887,4
Deposit growth (quarter/12 months)	-0,69	-2,42	0,52	5,00	5,53
Average equity	3.268,7	3.051,3	3.179,5	2.969,3	2.950,1
Average total assets	36.616,0	35.847,8	36.372,9	35.326,7	35.420,3
Write-downs of impaired and non-performing loans					
Losses as % of net loans to customers (OB)	0,05	0,04	0,04	0,02	0,02
Write-downs as % of gross loans to customers	0,34	0,37	0,34	0,37	0,36
Net non-performing and impaired commitments as % of net lending	0,40	0,39	0,40	0,39	0,47
Financial strength					
CET1 capital ratio, incl. 50% of retained profit (%)	17,66	16,40	17,66	16,40	17,21
CET1 capital ratio (%)	16,94	15,70	16,94	15,70	17,21
Tier 1 capital ratio (%)	18,89	17,64	18,89	17,64	19,19
Capital adequacy ratio (%)	20,84	19,58	20,84	19,58	21,17
Risk-weighted volume (calculation basis)	17.978,2	18.043,9	17.978,2	18.043,9	17.696,7
Tier 1 leverage ratio, incl. 50% of retained profit (%)	9,37	8,97	9,37	8,97	9,24
Tier 1 leverage ratio (%)	9,03	8,63	9,03	8,63	9,24
Liquidity					
Deposit coverage ratio	45,82	46,68	45,82	46,68	46,77
LCR (%)	223,96	217,07	223,96	217,07	284,00
Branches and full-time equivalents					
Number of branches	25	24	25	24	25
Full-time equivalents	190	214	190	214	209
Equity certificates					
Ownership fraction (Parent Bank) (%)*	36,21	37,67	36,21	37,67	37,67
Number of equity certificates	20.731.183	20.731.183	20.731.183	20.731.183	20.731.183
Book equity per certificate	57,76	56,15	57,76	56,15	57,30
Earnings per equity certificate	1,35	1,41	4,47	4,56	6,02
Dividend per equity certificate	0,00	0,00	0,00	0,00	4,00
Turnover rate	15,41	9,28	19,19	9,11	12,04
Price	55,00	47,50	55,00	47,50	52,00

* For ownership fraction as at 1 January 2017, see note 19

For definition of key figures, see page 42

Board of Directors' Report

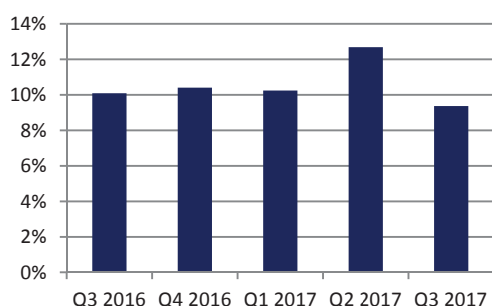
Sparebanken Øst achieved profit after tax of NOK 77.2 million in the third quarter of 2017 with a return on equity of 9.37 per cent and earnings per equity certificate of NOK 1.35. The portfolio of non-performing and impaired loans remains very low and was 0.40 per cent of net lending at the end of the quarter. Losses on loans are modest and amounted to NOK 3.8 million for the quarter. Growth in lending to customers was 1.11 per cent this quarter, while customer deposits declined by 0.69 per cent in the same period.

The profit after tax amounted to NOK 255.7 million as at 30 September, which corresponds to a return on equity of 10.75 per cent. Earnings per equity certificate were NOK 4.47. Sparebanken Øst has recognised gains from the sale of properties totalling NOK 36.2 million before tax to date this year. The bank's CET1 capital ratio is very solid (incl. 50 per cent of the retained profit) at 17.66 per cent. Growth in lending to customers was 2.39 per cent for the past 12 months, while customer deposits grew by 0.52 per cent in the same period. Losses on lending to customers in the first three quarters of the year were low and amounted to only NOK 8.9 million.

Profit for the quarter

The Sparebanken Øst Group reported a profit for the third quarter of 2017 of NOK 77.2 million after tax. The corresponding profit after tax for the third quarter of 2016 was NOK 77.4 million.

The return on equity in the quarter was 9.37 per cent, compared with 10.09 per cent for the same quarter in 2016. The table below shows the return on equity in the last five quarters.



Net interest income

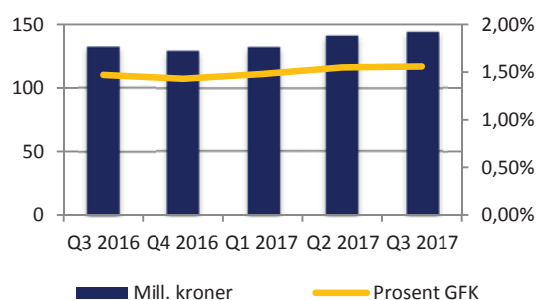
Net interest income increased by NOK 11.7 million and amounted to NOK 144.1 million in the third quarter of 2017, compared with NOK 132.4 million in the same quarter in 2016. Compared with the previous quarter, net

interest income increased by NOK 3.0 million from NOK 141.1 million. Measured in NOK, net interest income showed a satisfactorily positive development for the three first quarters of the year.

Net interest income amounted to 1.56 per cent of average total assets in the third quarter of 2017. The corresponding figure for the same quarter in 2016 was 1.47 per cent, and the figure for the second quarter of 2017 was 1.55 per cent.

The Norwegian Banks Guarantee Fund levy for 2017 is accrued throughout the year, while in 2016 it was recognised in full in the first quarter. In the third quarter of 2017, levy costs of NOK 2.8 million were recognised.

The figure below shows net interest income in per cent and in NOK for the last five quarters.



Net operating income

Net operating income encompasses commission income and costs, dividends, net changes in value and gains/losses on financial instruments and other income. Net operating income amounted to NOK 29.8 million in the third quarter of 2017, compared with NOK 40.0 million for the same quarter in 2016.

- Net commission income amounted to NOK 11.6 million, an increase of NOK 0.3 million compared with the same quarter last year.
- Dividend income recognised in the third quarter of 2017 amounted to NOK 0.2 million, compared with NOK 0.3 million for the same quarter last year.
- Net changes in value and gains/losses from financial instruments amounted to NOK 4.1 million, compared with NOK 23.2 million for the same period last year. The change can essentially be attributed to the change in the value of the liquidity portfolio and the bank's guarantee liability to Eksportfinans ASA.
- Other operating income increased by NOK 8.7 million compared with the same quarter last year and amounted to NOK 13.9 million in the third quarter of 2017. The sale of property in the third quarter yielded a gain of NOK 8.8 million before tax.

Operating costs

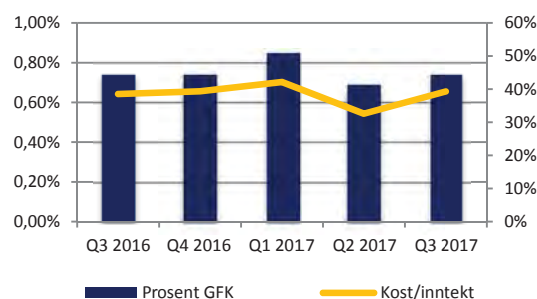
The bank exercises good cost control. Total operating costs amounted to NOK 68.4 million in the third quarter of 2017, compared with NOK 66.4 million for the same quarter in 2016. Costs as a percentage of average total assets amounted to 0.74 per cent in the third quarter of 2017, compared with 0.74 per cent for the third quarter of 2016.

- Payroll costs amounted to NOK 40.6 million in the third quarter of 2017, compared with NOK 41.2 million for the same quarter last year. The financial

activity tax amounted to NOK 1.4 million in the third quarter. The number of full-time equivalents has been reduced by 24 to 190 full-time equivalents over the past 12 months, which corresponds to 11.3 per cent.

- Administrative costs amounted to NOK 12.6 million in the third quarter of 2017, compared with NOK 12.3 million for the same quarter in 2016.
- Depreciation and write-downs amounted to NOK 4.3 million, compared with NOK 4.3 million for the third quarter of 2016.
- Other operating costs amounted to NOK 10.9 million in the third quarter of 2017, compared with NOK 8.6 million for the same quarter in 2016.

The figure below shows total operating costs as a percentage of average total assets and costs as a percentage of income before losses on loans and guarantees for the last five quarters.



Non-performance and losses

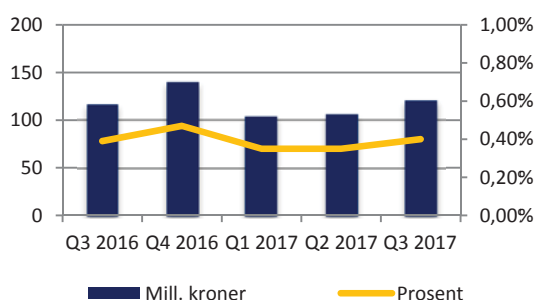
Net non-performing and impaired commitments amounted to 0.40 per cent of net lending at the end of the third quarter of 2017, compared with 0.39 per cent for the third quarter of 2016.

Losses on loans to customers amounted to NOK 3.8 million in the third quarter of 2017. By comparison, losses on loans amounted to NOK 3.0 million in the third quarter of 2016.

Individual write-downs on loans and guarantees amounted to NOK 62.4 million at

the end of the third quarter of 2017, compared with NOK 65.5 million at the end of the third quarter of 2016. Collective write-downs on loans to customers amounted to NOK 40.3 million at the end of the third quarter of 2017, compared with NOK 43.4 million for the third quarter of 2016.

The figure below shows net non-performing and impaired commitments in NOK and as a percentage of net lending for the last five quarters.



Profit year to date

The profit after tax at the end of the third quarter of 2017 was NOK 255.7 million, which represents an increase of NOK 4.8 million compared with the same period in 2016. The return on equity to date this year was 10.75 per cent, compared with 11.29 per cent for the same period last year.

Net interest income amounted to NOK 417.4 million, an increase of NOK 0.7 million compared with the same period last year. The recognition of interest not previously recognised as income contributed to higher net interest income in 2016. In 2017, the levy for the Norwegian Banks Guarantee Fund will be accrued throughout the year, and NOK 8.5 million has been recognised as a cost to date this year. In 2016, the entire levy for the Norwegian Banks Guarantee Fund of NOK 11.7 million was recognised as a cost in the first quarter.

Net commission income amounted to NOK 32.9 million and showed an increase of NOK 1.2 million compared with the same period last year. The increase was primarily

attributable to increased ordinary income from customer fees.

Dividends received to date this year totalled NOK 16.2 million and related primarily to dividends received from Frende Holding AS. By comparison, dividends received in the same period last year totalled NOK 26.9 million and consisted primarily of NOK 10.6 million in dividends received from Frende Holding AS and payments of cash consideration from Visa Norge FLI totalling NOK 15.6 million.

Net changes in value and gains/losses on financial instruments amounted to NOK 25.0 million, compared with NOK 56.1 million for the same period last year. In 2016, NOK 15.7 million was recognised as income in relation to changes to the bank's guarantee liability with respect to Eksportfinans ASA. Beyond this, the change can essentially be attributed to the change in the value of the liquidity portfolio.

Other operating income amounted to NOK 55.5 million to date this year, compared with NOK 18.0 million for the same period in 2016. Gains on the sale of properties to date this year amounted to NOK 36.2 million.

Operating costs declined by NOK 10.6 million compared with the same period in 2016 and amounted to NOK 207.2 million at the end of the third quarter of 2017. In 2016, property held by one of the bank's subsidiaries was written down by NOK 10.0 million. Beyond this, the decline in costs is related to the payroll, while administrative costs showed an increase during the same period. The financial activity tax amounted to NOK 4.4 million to date this year.

Losses on loans to customers amounted to NOK 8.9 million, compared with NOK 5.0 million at the end of the third quarter of 2016.

Individual write-downs on loans and guarantees amounted to NOK 62.4 million at the end of the third quarter of 2017, compared with NOK 65.5 million at the end of the third quarter of 2016.

Collective write-downs on loans to customers amounted to NOK 40.3 million at the end of the third quarter of 2017, compared with NOK 43.4 million for the third quarter of 2016.

Balance sheet as at 30 September 2017

Total assets have increased by NOK 673.9 million compared with the third quarter of 2016 and amounted to NOK 36,566.8 million at the end of the third quarter of 2017.

Assets

- Cash and receivables from central banks amounted to NOK 323.9 million as at 30 September 2017, compared with NOK 256.6 million as at 30 September 2016.
- Net loans to financial institutions amounted to NOK 8.9 million as at 30 September 2017, compared with NOK 10.1 million as at 30 September 2016. Loans to financial institutions also applies to interbank loans in Norway.
- Net loans to customers amounted to NOK 30,423.6 million as at 30 September 2017, compared with NOK 29,713.4 million as at 30 September 2016. The increase of NOK 710.2 million is equivalent to 12-month growth of 2.39 per cent. Net loans to retail customers increased by 2.83 per cent over the last 12 months, while net loans to business customers decreased by 0.25 per cent during the same period. Gross lending to retail customers accounted for 86.04 per cent of total loans to customers. The risk in the business loans portfolio has been reduced in recent years. Combined with a significant reduction in non-performing and impaired loans, this provides a good basis for growth in business loans.
- The holding of certificates and bonds amounted to NOK 4,576.3 million as at 30 September 2017, compared with NOK 4,292.5 million as at 30 September 2016. The holding consists in its entirety of the

liquidity portfolio. For the liquidity portfolio, the weighted average maturity until the agreed maturity has been calculated as 2.38 years.

- The bank's shares in Frende Holding AS are classified as "available for sale" and were valued at NOK 220.0 million at the end of the third quarter of 2017.
- The bank's shares in Eksportfinans ASA are also classified as "available for sale" and were valued at NOK 195.0 million at the end of the third quarter of 2017. Since 2008, the bank together with the other shareholders in the company, has pledged guarantees for changes in the value of Eksportfinans ASA's liquidity portfolio. Sparebanken Øst issued a guarantee from 30 April 2016 for NOK 72.7 million of the total guarantee limit for Eksportfinans ASA.
- The bank's membership in Visa Norge FLI was valued at NOK 6.5 million as at 30 September 2017. This value primarily consists of future cash settlements and rights to shares in Visa Inc. In addition, the final settlement for the sale of Nets shares in 2014 also gives the bank rights to further shares in Visa Inc. These were valued at NOK 6.3 million at the end of the third quarter of 2017.
- Sparebanken Øst has an ownership interest of 6.91 per cent in Balder Betaling AS. The company is owned by a number of independent banks. Balder Betaling AS's main purpose is to own shares in Vipps AS. A new share issue was completed in September 2017. The bank's shares in Balder Betaling AS were valued at NOK 8.1 million after the new issue.

Liabilities and equity

- Deposits from customers amounted to NOK 13,941.4 million as at 30 September 2017, compared with NOK 13,869.6 million as at 30 September 2016. This is an increase of NOK 71.8 million over the last 12 months, which corresponds to 0.52 per

cent. The deposit coverage ratio in the Group at the end of the third quarter of 2017 was 45.82 per cent, compared with 46.68 per cent at the end of the third quarter of 2016.

- Securities issued amounted to NOK 18,230.6 million as at 30 September 2017, compared with NOK 17,772.8 million as at 30 September 2016. The liquidity situation measured as long-term funding as a percentage of illiquid assets (Liquidity Indicator 1) amounted to 106.6 per cent at the end of the quarter, compared with 108.3 per cent at the same point in time in 2016. LCR amounted to 224.0 per cent at the end of the third quarter of 2017, compared with 217.1 per cent as at 30 September 2016. A conservative investment policy means that a high proportion of securities count in the LCR calculation. The maturity structure significantly affects LCR.
- Other long-term borrowing amounted to NOK 62.4 million at the end of the third quarter of 2017, compared with NOK 121.6 million as at 30 September 2016.
- Short-term borrowing (defined as borrowing with a remaining term to maturity of less than 1 year) amounted to NOK 2,654.0 million.

The figure below shows long-term liquidity as a percentage of illiquid assets (yellow/left) and the deposit coverage ratio (blue/right) over the last five quarters.



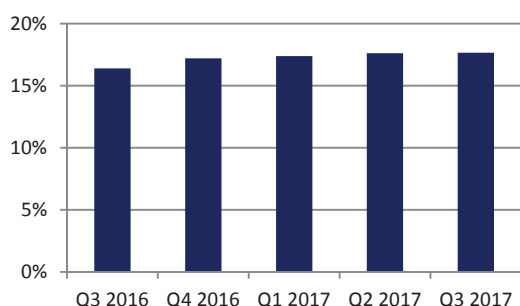
Capital adequacy

- The capital adequacy ratio measured as CET1 capital inclusive of 50 per cent of profit year to date amounted to 17.66 per cent at the end of the third quarter of 2017, which represents an increase from 16.40 per cent at the end of the third quarter of 2016.
- The Financial Supervisory Authority of Norway has, based on its legal authority under Section 13-6, seventh paragraph of the Financial Institutions Act, decided that the bank's Pillar 2 requirement will be set at 2.3 per cent of the calculation basis. The Pillar 2 requirement is linked to risk factors that are not covered by Pillar 1 and must be covered by CET1 capital. This requirement entered into force on 30 June 2017.

Given the current level of the countercyclical buffer of 1.5 per cent, this entails a total requirement for CET1 capital of at least 13.8 per cent. Sparebanken Øst's CET1 capital target is a minimum of 14.5 per cent.

- Net primary capital at the end of the third quarter of 2017 amounted to NOK 3,745.8, of which NOK 3,395.9 million represented the group's tier 3 capital. With a calculation basis of NOK 17,978.2 million, this corresponds to a capital adequacy ratio of 20.84 per cent, of which 18.89 per cent represents the tier 1 capital ratio. The bank uses the standardised approach when calculating minimum requirements for subordinated capital for credit risk.
- Tier 1 leverage ratio (incl. 50 per cent of retained earnings) was 9.37 per cent at the end of the third quarter of 2017, compared with 8.97 per cent at the end of the third quarter of 2016. The Ministry of Finance resolved on 20 December 2016 to require unweighted tier 1 capital for banks of 5.00 per cent. This requirement applies as of 30 June 2017, inclusive.

The figure below shows the development of CET1 capital (incl. 50 per cent of the retained profit) over the last five quarters.



Macroeconomic development

Growth in the Norwegian economy is beginning to recover after the fall in oil prices and appears to be somewhat higher than previously estimated. The oil prices increased this last quarter, and it is assumed that the decline in oil investments has bottomed out. The Norwegian krone has appreciated. Registered unemployment continues to fall. The State Budget presented for 2018 is mildly expansive. After several years of very strong residential price growth in Eastern Norway, since May we have seen a nominal decline in Oslo, partly due to the tightening of mortgage regulations. The Board is following developments closely. Norges Bank expects the key rate to remain unchanged going forward.

Risk

Credit risk

Sparebanken Øst has prepared a credit strategy that deals with various types of credit risk related to loans, credits and guarantees granted to customers in the retail and business markets, as well as counterparty risk for securities.

The credit strategy is intended to help ensure that the bank's activities in the credit area are in line with the framework conditions and guidelines that follow from the bank's overall business concept and strategic plans, including ensuring that the activities are prudent in

relation to the bank's capacity and willingness to bear risk.

The strategy should also help the bank to establish a credit portfolio of a quality and composition that ensures the bank's profitability in the short and long term, and to ensure that the bank's management of credit risk is in accordance with the requirements stipulated by laws, regulations, directives from the authorities and other regulatory conditions.

The principles in the strategy document are detailed in the bank's credit manuals and established instructions.

Within the retail and business markets, the capacity and willingness to pay are key aspects of credit assessment. Measurement of risk when lending to customers is carried out by classifying customers according to risk. Risk classification has been established as an integral element of the credit process, and the requirement for the annual reclassification of loan commitments has been met.

Credit risk trends are continuously monitored through reports to the bank's management and quarterly reports to the bank's Board of Directors.

The bank's geographic coverage provides access to a large market area, aimed primarily at the central Eastern Norway area and with flexibility with regard to customers and segments.

The low proportion of loans to the business market contributes to a low concentration risk for the bank. Exposure to commercial property represents a relatively large proportion of the business portfolio but a limited proportion of the bank's total loan portfolio. Indirect commercial exposure through the rental and use of commercial property shows a diversified portfolio with exposure to businesses in areas such as retail, industry and housing.

Loans and credits to the retail market are generally only granted against home mortgages. The bank's exposure to loans and credit without associated security is low.

The bank also takes credit risks in managing liquidity reserves and excess liquidity. The bank intends to retain interest-bearing securities with low credit risk for liquidity purposes (reserve for disposal when needed), as a deposit basis for borrowing facilities at the central bank, or both.

The bank's credit risk is monitored continuously and updated overviews of the bank's total counterparty risk are available.

Market risk

Sparebanken Øst has a financial strategy that is intended to help to ensure that the bank's activities in the area of finance are in line with the framework conditions and guidelines in the bank's overall business concept, strategic plans and budgets, as well as ensure that the activities are prudent in relation to the bank's capacity and willingness to bear risk. Furthermore, the financial strategy is intended to ensure that the bank's management of credit risk complies with the requirements stipulated by laws, regulations, directives from the authorities, and other regulatory conditions. Sparebanken Øst has a liquidity portfolio consisting of interest-bearing securities that are primarily issued by Nordic credit institutions, Norwegian banks, municipalities, the government and government-guaranteed companies. The bank assumes credit spread risk through this. Interest rate risk is kept within fixed limits and limited by the assets and liabilities mainly have variable rates or are swapped to variable rates. Currency risk is reduced by entering into futures or basis swaps. The bank has very little interest and currency risk on its balance sheet. Exposure to equity instruments beyond the bank's subsidiaries and strategic investments is limited.

Liquidity risk

Sparebanken Øst aims to practise a conservative approach to liquidity risk and manage it according to fixed limits. The Group shall ensure proper liquidity management so that the company has sufficient liquid assets to meet its obligations at maturity at all times, and that illiquid assets are financed long term.

Sparebanken Øst issues covered bonds through the bank's wholly owned mortgage company. Covered bonds are in principle issued with long maturities, whereas senior hybrid tier 1 loans are issued with maturities that fit into the existing maturity profile at any given time.

Operational risk

Operational risk is monitored through annual reviews of the group's key processes, established internal controls with semi-annual managerial confirmation of implemented internal controls, and quarterly reporting of events recorded and risk assessments to the Board of Directors. The Group has not registered significant losses due to the failure of internal processes, systems, human error or unforeseen events to date this year.

Rating

Moody's Investors Service upgraded Sparebanken Øst's long-term deposit and issuer rating to A2 from A3 in October 2017. Moody's upgraded the bank's counterparty risk assessment (CRA) to A1 from A2 at the same time. The outlook is stable for all the ratings.

Subsidiaries

Sparebanken Øst Boligkreditt AS is a wholly owned subsidiary of Sparebanken Øst. The company was established on 14 April 2009 with the object of granting or acquiring home mortgage loans, property mortgage loans, loans secured by liens on other registered assets or public loans, and of financing lending activities, mainly by issuing covered bonds. At the end of the third quarter of 2017, the loan-to-value ratio (LTV) of the security portfolio was 45.4 per cent. In comparison, the equivalent figure was 47.4 per cent at the end of the third quarter of 2016.

The company's total assets as at 30 September 2017 amounted to NOK 11,250.7 million and mainly consist of first priority home mortgages, which are funded through covered bonds and drawing rights from the parent company. The company's paid-up equity is NOK 650.0 million, of which NOK 319.8 million is share capital and NOK 330.2 million makes up the share premium reserve. Profit after tax was NOK 54.4 million at the end of the third quarter of 2017, compared with NOK 51.9 million for the same period last year. The company has no employees, but procures services from Sparebanken Øst. Bonds issued by Sparebanken Øst Boligkreditt AS have been rated AAA by Moody's since the first quarter of 2011.

AS Financiering is a wholly owned financing subsidiary of Sparebanken Øst. Its main product is debenture financing for used cars. The company posted a profit after tax of NOK 32.0 million at the end of the third quarter of 2017, compared with NOK 31.8 million for the same period last year. Total assets amounted to NOK 1,906.3 million. At the end of third quarter, the company had 18 employees, corresponding to 17 full-time equivalents.

Sparebanken Øst Eiendom AS is a wholly owned subsidiary of Sparebanken Øst and is tasked with actively maintaining properties belonging to the Sparebanken Øst Group. Operating income amounted to NOK 58.5 million at the end of the third quarter of 2017, compared with NOK 20.8 million for the same quarter in 2016. NOK 40.3 million in gains from the sale of properties was recognised as income in 2017. The profit/loss after tax shows a profit of NOK 37.5 million at the end of 2017 compared with NOK 2.4 million for the same period last year. The company has 5 employees, which corresponds to 4.6 full-time equivalents.

Øst Prosjekt AS is a wholly owned subsidiary of Sparebanken Øst and its main object is to take over projects and to undertake industrial and commercial activities to hedge and realise exposed positions in the Parent Bank. The company does not have any employees. The profit/loss after tax shows a loss of NOK 5.6

million at the end of the third quarter of 2017, compared with a loss of NOK 8.4 million for the same period in 2016. The loss to date this year is attributed to current operating and interest costs, as well as losses on the sale of a property. At the end of the third quarter, the company has two ongoing projects that originated in commitments taken over from the bank.

Øst Inkasso AS was established on 18 April 2016 and received a licence to carry out debt collection activities on 5 August 2016. The company is a wholly owned subsidiary of Sparebanken Øst. The company commenced operations on 1 October 2016. The company's object is to engage in debt collection operations and other activities naturally associated with this, including reminder services and long-term monitoring of debt collection portfolios. The company's operating income amounted to NOK 6.9 million at the end of the third quarter of 2017 and gave a profit after tax of NOK 0.8 million. To date in 2017, the company has employed 8 persons.

Frende Forsikring

Frende Holding AS owns Frende Skade AS and Frende Liv AS (Frende Forsikring). The bank owns a 13.19 per cent stake in the holding company. Frende Forsikring is owned by 15 savings banks. Sparebanken Vest is the largest shareholder and Sparebanken Øst is the second largest shareholder. The company offers P&C and life insurance products to business and retail customers and has more than 200,000 customers. Frende Forsikring's head office is in Bergen.

Accounting policies

The interim financial statements were prepared in accordance with IFRS (including IAS 34 Interim Financial Reporting). The interim financial statements have not been audited.

Dividend policy

Sparebanken Øst's financial goals for its activities are to achieve results that provide a good, stable return on the bank's equity and to create value for equity certificate holders with competitive returns in the form of dividends and capital appreciation on equity certificates. Profit for the year will be divided between equity certificate holders and social capital in accordance with their respective proportion of the bank's equity.

Sparebanken Øst will endeavour to pay 50 to 75 per cent of the profit allocated to equity certificate holders as dividends. Sparebanken Øst also aims to distribute an amount equivalent to 50 to 75 per cent of the dividend paid to equity certificate holders as dividends on social capital in the form of gifts to charitable causes. When determining the dividend and donations, account will be taken of the bank's financial performance, market situation, dividend stability and tier 1 capital requirements.

Outlook

The level of uncertainty in the Norwegian economy has subsided. Growth in the Norwegian economy has improved and employment is rising. The households are vulnerable due to a high debt level in combination with historically low interest rates. There is also uncertainty in the development of residential prices in Norway, particularly in Oslo.

Sparebanken Øst is not expecting any major changes in the macroeconomic situation in Eastern Norway where the Group primarily operates. There has been a nominal decline in residential prices in Oslo since May and further decline in residential prices cannot be ruled out, which is something that can create challenges for individual households.

The bank has a very sound capital situation that satisfies the authorities' requirements, including increased requirements for

countercyclical buffers in 2017. This provides the bank with room to manoeuvre, and not least, security in a period of continued uncertainty. The bank's target for CET1 capital is 14.5 per cent. The bank also has a solid liquidity buffer that provides security should the bank experience problems accessing funding during the year. The bank's target for long-term funding is 106 per cent of non-liquid assets. The bank expects to be able to obtain new funding with margins on a par with those of the major regional banks. The bank believes it is in a good position in the capital markets and aims to ensure simple, open communication with its various investors. The bank's target for its return on equity has been set at 10 per cent over time.

Growth in lending to and deposits from customers will depend on the general competition in the banking market and access to long-term funding. The bank expects growth in lending to both retail and business customers. Growth is expected to be distributed evenly across different distribution channels. Growth in lending to retail customers will primarily come from home mortgages. Growth is expected in loans for financing used cars with sales liens (AS Financiering). The growth in lending to business customers will primarily occur in the bank's defined market areas. Repayment loans with security in real estate are the bank's main product in the business market. Differing capital requirements between banks domiciled in Norway and other countries, and between banks in Norway, affects the competitive situation in terms of lending to businesses to a significant degree and may distort competition in favour of Norwegian IRB banks and banks with capital requirements set by, among others, the Swedish and Danish authorities.

Banking involves risk, and non-performance and losses on loans and guarantees to customers cannot be excluded. The bank does not anticipate any significant increase in non-performing or impaired commitments and lending losses going forward.

Fluctuations in the value of securities in the form of equities and bonds cannot be excluded. The holding of bonds is exclusively held for liquidity purposes. No significant changes in the bank's ownership interests in Frende Holding AS are expected. Eksportfinans ASA is in the process of winding up, but the winding-up date is not yet finally decided. Strong competition is expected in customer segments with low risk. The bank therefore expects continued pressure on margins for loans to retail customers. Margins on loans to businesses are expected to remain stable. Low interest rates are challenging for the bank's interest rate spread between loans and deposits. The bank's earnings and return on

equity are dependent on macroeconomic developments, the bank's competitiveness and the development of margins for the bank's loans.

Sparebanken Øst has indirect ownership in Vipps through the establishment of Balder Betaling AS and is part of the Vipps collaboration.

This collaboration will enable us to face increased international competition head on and is an important step in ensuring that Norway has a financial industry that can offer simple, cost-effective and secure solutions for payment services on mobile phones.

Hokksund, 30 September 2017

Drammen, 31 October 2017

Øivind Andersson
Chairman

Knut Smedsrud
Deputy Chairman

Morten André Yttreide
Board member

Hanne Margrete Lenes Solem
Board member

Elly Therese Thoresen
Board member

Kari Solberg Økland
Board member

Ole-Martin Solberg
Employee representative

Inger Helen Pettersen
Employee representative

Pål Strand
CEO

Income Statement – Group

(Amounts in NOK millions)	Note	Q3 2017	Q3 2016	1/1-30/9/2017	1/1-30/9/2016	Full year 2016
Interest income	15	255,0	250,4	766,2	788,1	1.037,4
Interest costs	15	110,9	118,0	348,8	371,4	491,6
Net interest income	15	144,1	132,4	417,4	416,7	545,8
Commission income and income from banking services		21,9	21,4	63,2	61,1	82,4
Commission expenses and expenses for banking services		10,3	10,1	30,3	29,4	39,7
Dividend		0,2	0,3	16,2	26,9	26,9
Net changes in value and gains/losses on financial instruments	16	4,1	23,2	25,0	56,1	75,8
Other operating income		13,9	5,2	55,5	18,0	27,2
Net other operating income		29,8	40,0	129,6	132,7	172,6
Payroll, etc.	17	40,6	41,2	117,7	121,1	156,8
Administrative costs	17	12,6	12,3	37,8	35,7	48,0
Depreciation/write-downs/changes in value for non-financial assets	17	4,3	4,3	14,2	23,1	28,7
Other operating costs	17	10,9	8,6	37,5	37,9	50,8
Total operating costs	17	68,4	66,4	207,2	217,8	284,3
Profit/loss before losses		105,5	106,0	339,8	331,6	434,1
Losses on loans and guarantees	4	3,8	3,0	8,9	5,0	6,7
Profit/loss before tax costs		101,7	103,0	330,9	326,6	427,4
Tax costs		24,5	25,6	75,2	75,7	96,2
Profit/loss after tax		77,2	77,4	255,7	250,9	331,2
Earnings per equity certificate		1,35	1,41	4,47	4,56	6,02
Diluted earnings per equity certificate		1,35	1,41	4,47	4,56	6,02

Statement of Comprehensive Income – Group

(Amounts in NOK millions)	Note	Q3 2017	Q3 2016	1.1.-30.9.2017	1.1.-30.9.2016	Full year 2016
Profit/loss after tax		77,2	77,4	255,7	250,9	331,2
Items that will not be reclassified to the income statement						
Actuarial gains and losses on defined benefit plans		0,0	0,0	0,0	0,0	2,9
Tax related to items that cannot be reclassified		0,0	0,0	0,0	0,0	-0,7
Items that may later be reclassified to the income statement						
Changes in fair value of investments available for sale		0,0	0,0	0,0	-9,5	-5,9
Tax related to items that cannot be reclassified		0,0	0,0	0,0	0,1	0,1
Total comprehensive income		77,2	77,4	255,7	241,5	327,6

Balance Sheet – Group

(Amounts in NOK millions)	Note	30.09.2017	30.09.2016	31.12.2016
Assets				
Cash and receivables from central banks	10, 11	323,9	256,6	311,9
Loans to and receivables from financial institutions	10, 11	8,9	10,1	9,5
Loans to and receivables from customers	4, 7, 8, 10, 11	30.423,6	29.713,4	29.695,7
Certificates, bonds, etc. at fair value	10, 11	4.576,3	4.292,5	4.285,1
Shares and units	10, 11	457,0	460,7	460,1
– assessed at fair value through profit or loss		0,0	0,0	0,0
– assessed as available for sale with changes in equity		0,0	0	0
– assessed at cost		0,0	0,0	0,0
Financial derivatives	10, 11, 13, 14	350,7	498,6	369,6
Certificates and bonds, held to maturity	10, 11	0,0	203,2	205,4
Ownership interests in group companies		0,0	0,0	0,0
Deferred tax assets		0,0	0,0	0,0
Investment properties		135,6	284,1	284,3
Tangible fixed assets		133,2	129,5	131,4
Other assets		145,6	22,1	27,0
Prepaid non-accrued costs and income earned but not received		12,0	22,1	14,7
Total assets		36.566,8	35.892,9	35.794,7
Liabilities and equity				
Liabilities to financial institutions	10, 11	62,4	121,6	90,2
Deposits from and liabilities to customers	6, 10, 11	13.941,4	13.869,6	13.887,4
Liabilities to the Norwegian State, swap of covered bonds		0,0	0,0	0,0
Financial derivatives	10, 11, 13, 14	32,7	44,3	47,5
Liabilities arising from issuance of securities	10,11, 12	18.230,6	17.772,8	17.614,6
Other liabilities		190,3	178,1	183,6
Accrued costs and unearned income received		35,6	45,4	30,5
Provisions for accrued costs and liabilities		38,6	59,7	38,6
Deferred tax liability		24,4	8,2	22,7
Subordinated loan capital	10,11, 12	703,5	703,2	703,5
Total liabilities		33.259,5	32.802,9	32.618,6
Paid-up equity		595,1	595,1	595,1
Retained earnings		2.456,5	2.244,0	2.581,0
Retained ordinary profit		255,7	250,9	0,0
Total equity		3.307,3	3.090,0	3.176,1
Total liabilities and equity		36.566,8	35.892,9	35.794,7

Changes in Equity – Group

	Paid-up equity			Retained earnings					
	Equity equity	Share premium certificates	reserve	Equalisation fund	Primary capital	Endowment fund	Available for sale reserve	Other equity	Retained profit
(Amounts in NOK millions)									
Q3 2017									
Equity as at 31/12/2016	3.176,1	207,3	387,8	379,0	1.573,7	38,1	174,7	415,5	0,0
Profit/loss	255,7	0,0	0,0	0,0	0,0	0,0	0,0	0,0	255,7
Change in fair value for investments in JV/AC	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Actuarial gains and losses on defined-benefit plans	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Total comprehensive income	255,7	0,0	0,0	0,0	0,0	0,0	0,0	0,0	255,7
Dividend to equity certificate holders 2016 – approved	-82,9	0,0	0,0	-82,9	0,0	0,0	0,0	0,0	0,0
Dividend to social capital 2016 – approved	-41,5	0,0	0,0	0,0	-41,5	0,0	0,0	0,0	0,0
Changes in endowment fund	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Equity as at 30/09/2017	3.307,3	207,3	387,8	296,1	1.532,1	38,1	174,7	415,5	255,7

	Paid-up equity			Retained earnings					
	Total equity	Equity certificates	Share premium reserve	Equalisation fund	Primary capital	Endowment fund	Available for sale reserve	Other equity	Retained profit
Q3 2016									
Equity as at 31/12/2015	2.951,1	207,3	387,8	341,2	1.432,1	38,1	180,5	364,1	0,0
Profit/loss	250,9	0,0	0,0	0,0	0,0	0,0	0,0	0,0	250,9
Change in fair value for investments in JV/AC	-9,4	0,0	0,0	0,0	0,0	0,0	-9,4	0,0	0,0
Actuarial gains and losses on defined-benefit plans	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Total comprehensive income	241,5	0,0	0,0	0,0	0,0	0,0	-9,4	0,0	250,9
Dividend to equity certificate holders 2015 – approved	-68,4	0,0	0,0	-68,4	0,0	0,0	0,0	0,0	0,0
Dividend to social capital 2015 – approved	-34,2	0,0	0,0	0,0	-34,2	0,0	0,0	0,0	0,0
Changes in endowment fund	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Equity as at 30/09/2016	3.090,0	207,3	387,8	272,8	1.397,9	38,1	171,1	364,1	250,9

	Paid-up equity			Retained earnings					
	Total equity	Equity certificates	Share premium reserve	Equalisation fund	Primary capital	Endowment fund	Available for sale reserve	Other equity	Retained profit/loss
2016									
Equity as at 31/12/2015	2.951,1	207,3	387,8	341,2	1.432,1	38,1	180,5	364,1	0,0
Profit for the year	331,2	0,0	0,0	105,3	174,4	0,0	0,0	51,5	0,0
Change in fair value for investments in JV/AC	-5,8	0,0	0,0	0,0	0,0	0,0	-5,8	0,0	0,0
Actuarial gains and losses on defined-benefit plans	2,2	0,0	0,0	0,9	1,4	0,0	0,0	-0,1	0,0
Total comprehensive income	327,6	0,0	0,0	106,2	175,8	0,0	-5,8	51,4	0,0
Dividend to equity certificate holders 2015 – approved	-68,4	0,0	0,0	-68,4	0,0	0,0	0,0	0,0	0,0
Dividend to social capital 2015 – approved	-34,2	0,0	0,0	0,0	-34,2	0,0	0,0	0,0	0,0
Changes in endowment fund	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Equity as at 31/12/2016	3.176,1	207,3	387,8	379,0	1.573,7	38,1	174,7	415,5	0,0

The proposed dividend for the year to the equity certificate holders of NOK 82.9 million is included as part of the equalisation fund and the proposed dividend for the year to social capital of NOK 41.1 as part of the primary capital until they are finally approved by the Board of Trustees.

Cash Flow Statement

(Amounts in NOK millions)		30.09.2017	30.09.2016	31.12.2016
Operating activities				
Profit/loss before tax costs		330,9	326,6	427,4
Adjusted for:				
Change in net interest income earned and accrued interest cost:		42,5	45,8	-2,3
Net receipts/payments of loans to financial institution:		0,0	0,0	0,0
Net receipts/payments of loans to customers		-725,1	-1.722,0	-1.700,4
Change in certificates and bonds at fair value		-291,2	262,1	268,3
Change in other assets in connection with operations		-109,3	-57,0	-47,8
Net receipts/payments of borrowing from financial institutions:		2,1	0,9	0,0
Net receipts/payments of deposits from customers		8,1	664,9	729,0
Change in other operating liabilities		-11,9	11,4	-26,1
Non-cash items included in profit before tax costs		10,7	10,1	15,5
Net gain/loss from investing activities		-39,5	-0,3	-17,9
Net gain/loss from financing activities		5,4	-0,7	-0,1
Taxes paid for the period		-91,5	-101,7	-98,4
Net cash flow from operating activities	A	-868,8	-559,9	-452,8
Investing activities				
Payments on purchases of fixed assets		-17,3	-56,0	-63,9
Proceeds from sale of fixed assets		186,3	1,2	1,2
Net receipts/payments for the sale/purchase of financial investments:		207,8	0,0	9,7
Net receipts/payments concerning investments in subsidiaries:		0,0	0,0	0,0
Net cash flow from investing activities	B	376,8	-54,8	-53,0
Financing activities				
Net receipts/payments for loans to/from financial institutions		-30,0	-30,0	-60,0
Payments for reimbursement of securities		-2.488,6	-3.837,2	-4.386,4
Proceeds from issuance of securities		3.104,9	4.430,9	4.955,9
Payment of dividend		-82,9	-68,4	-68,4
Net cash flow from financing activities	C	503,4	495,3	441,1
Net change in cash and cash equivalents	A+B+C	11,4	-119,4	-64,7
Cash and cash equivalents as at 01/01		321,4	386,1	386,1
Cash and cash equivalents at the end of the period		332,8	266,7	321,4

Liquidity reserves include cash and receivables from central banks, as well as loans to and deposits with financial institutions that are investment placements.

Note 1 – Basis for preparation of the financial statements

Accounting policies

The interim financial statements for the Group have been prepared in accordance with IFRS (including IAS 34 Interim Financial Reporting).

A description of the accounting policies applied when preparing the financial statements appears in the annual report for 2016.

The accounting policies and calculation methods remain largely unchanged from the annual financial statements for 2016.

All amounts are stated in NOK millions and relate to the Group unless otherwise specified.

The interim financial statements have not been audited.

IFRS 9

As of 1 January 2018, IFRS 9 will replace the current IAS 39 Financial instruments – recognition and measurement and entail changes related to classification and measurement, hedge accounting and write-downs. Throughout 2017, the Group/management has worked on a model for write-downs, as well as assessments and clarifications related to valuation, classification and hedging. In 2017, matters related to classification and hedging have been clarified. With regard to work on the model for write-downs, the provisional assessment, based on the current economic situation and portfolio composition, is that no significant change is expected in the Group's write-down of loans upon the implementation of IFRS 9. Work on the implementation of IFRS 9 will be an ongoing project throughout 2017 up until implementation on 1 January 2018. For further information on the implementation of IFRS 9, reference is made to the annual report for 2016, note 2 on accounting policies, section 17, future changes to the accounting policies.

Assessments and use of estimates

Preparation of the consolidated financial statements means that the management makes estimates and discretionary assessments, as well as assumptions, that affect the effect of the application of accounting policies and thus, the recognised values of assets, liabilities, income and costs.

For a more detailed description, reference is made to the annual report for 2016, note 3, assessments and use of estimates.

Note 2 – Operating segments

Segment reporting is based on the bank's internal reporting format, in which the parent bank and the mortgage company are split into the retail market, the business market and the financial market. There are also other subsidiaries, as well as a non-reportable segment with items that are not allocated to other segments.

Profit/loss

30.09.2017	Sparebanken Øst							Group
	RM	BM	Finance	AS Financiering	Eiendom	Unallocated	Eliminations	
Net interest and commission income	248,5	81,4	-19,8	91,4	-3,3	18,6	0,6	417,4
Other income	46,4	7,1	21,8	-17,8	58,5	24,4	-10,8	129,6
Operating costs	41,0	11,6	0,0	25,3	10,2	123,4	-4,3	207,2
Profit/loss before losses	253,9	76,9	2,0	48,3	45,0	-80,4	-5,9	339,8
Losses on loans and guarantees	-0,1	3,5	0,0	5,6	0,0	-0,1	0,0	8,9
Profit/loss before tax costs	254,0	73,4	2,0	42,7	45,0	-80,3	-5,9	330,9
Tax costs	0,0	0,0	0,0	10,7	7,5	58,5	-1,5	75,2
Profit/loss after tax	254,0	73,4	2,0	32,0	37,5	-138,8	-4,4	255,7

30.09.2016	Sparebanken Øst							Group
	RM	BM	Finance	AS Financiering	Eiendom	Unallocated	Eliminations	
Net interest and commission income	226,4	110,8	-20,3	88,7	-4,7	16,4	-0,6	416,7
Other income	42,7	8,0	36,1	-15,7	20,8	53,9	-13,1	132,7
Operating costs	43,7	14,7	0,0	24,1	12,9	128,7	-6,3	217,8
Profit/loss before losses	225,4	104,1	15,8	48,9	3,2	-58,4	-7,4	331,6
Losses on loans and guarantees	-0,1	-1,5	0,0	6,6	0,0	0,0	0,0	5,0
Profit/loss before tax costs	225,5	105,6	15,8	42,3	3,2	-58,4	-7,4	326,6
Tax costs	0,0	0,0	0,0	10,6	0,8	66,2	-1,9	75,7
Profit/loss after tax	225,5	105,6	15,8	31,7	2,4	-124,6	-5,5	250,9

31.12.2016	Sparebanken Øst							Group
	RM	BM	Finance	AS Financiering	Eiendom	Unallocated	Eliminations	
Net interest and commission income	296,5	137,9	-25,1	117,6	-6,3	25,8	-0,6	545,8
Other income	58,5	10,7	36,3	-21,4	27,6	76,2	-15,3	172,6
Operating costs	62,7	20,7	0,0	31,3	16,0	162,1	-8,5	284,3
Result before losses	292,3	127,9	11,2	64,9	5,3	-60,1	-7,4	434,1
Losses on loans and guarantees	-0,1	-2,7	0,0	9,5	0,0	0,0	0,0	6,7
Profit before income tax	292,4	130,6	11,2	55,4	5,3	-60,1	-7,4	427,4
Income tax expenses	0,0	0,0	0,0	14,0	0,2	83,8	-1,8	96,2
Profit/loss after tax	292,4	130,6	11,2	41,4	5,1	-143,9	-5,6	331,2

Balance Sheet

30.09.2017	Sparebanken Øst							Group
	RM	BM	Finance	AS Financiering	Eiendom	Unallocated	Eliminations	
Loans to and receivables from customers	24.059,8	4.073,0	0,0	1.878,6	0,0	513,0	-100,8	30.423,6
Other assets	6,6	0,0	4.744,6	27,7	275,9	2.907,5	-1.819,1	6.143,2
Total assets	24.066,4	4.073,0	4.744,6	1.906,3	275,9	3.420,5	-1.919,9	36.566,8
Deposits from and liabilities to customers	9.642,8	2.692,8	1.502,2	12,5	0,0	117,6	-26,5	13.941,4
Other liabilities/offsetting	14.423,6	1.380,2	3.242,4	1.627,7	139,4	211,7	-1.706,9	19.318,1
Equity	0,0	0,0	0,0	266,1	136,5	3.091,2	-186,5	3.307,3
Total liabilities and equity	24.066,4	4.073,0	4.744,6	1.906,3	275,9	3.420,5	-1.919,9	36.566,8

30.09.2016	Sparebanken Øst							Group
	RM	BM	Finance	AS Financiering	Eiendom	Unallocated	Eliminations	
Loans to and receivables from customers	23.392,1	4.125,5	0,0	1.742,9	0,0	639,5	-186,6	29.713,4
Other assets	6,1	0,0	4.604,2	25,2	345,8	2.913,9	-1.715,7	6.179,5
Total assets	23.398,2	4.125,5	4.604,2	1.768,1	345,8	3.553,4	-1.902,3	35.892,9
Deposits from and liabilities to customers	10.033,9	2.243,0	1.495,2	18,1	0,0	114,9	-35,5	13.869,6
Other liabilities/offsetting	13.364,3	1.882,5	3.109,0	1.500,5	229,5	532,4	-1.684,9	18.933,3
Equity	0,0	0,0	0,0	249,5	116,3	2.906,1	-181,9	3.090,0
Total liabilities and equity	23.398,2	4.125,5	4.604,2	1.768,1	345,8	3.553,4	-1.902,3	35.892,9

31.12.2016	Sparebanken Øst							Group
	RM	BM	Finance	AS Financiering	Eiendom	Unallocated	Eliminations	
Loans to and receivables from customers	23.638,3	3.895,8	0,0	1.721,0	0,0	627,2	-186,6	29.695,7
Other assets	8,5	0,0	4.637,6	22,4	324,0	2.776,4	-1.669,9	6.099,0
Total assets	23.646,8	3.895,8	4.637,6	1.743,4	324,0	3.403,6	-1.856,5	35.794,7
Deposits from and liabilities to customers	9.809,4	2.478,9	1.495,0	17,3	0,0	98,5	-11,7	13.887,4
Other liabilities/offsetting	13.837,4	1.416,9	3.142,6	1.492,0	225,1	280,2	-1.663,0	18.731,2
Equity	0,0	0,0	0,0	234,1	98,9	3.024,9	-181,8	3.176,1
Total liabilities and equity	23.646,8	3.895,8	4.637,6	1.743,4	324,0	3.403,6	-1.856,5	35.794,7

31.12.2015	Sparebanken Øst							Group
	RM	BM	Finance	AS Financiering	Eiendom	Unallocated	Eliminations	
Loans to and receivables from customers	21.914,9	3.906,6	0,0	1.674,3	0,0	666,2	-186,2	27.975,8
Other assets	14,7	0,0	5.145,7	18,3	342,0	2.677,8	-1.665,2	6.533,3
Total assets	21.929,6	3.906,6	5.145,7	1.692,6	342,0	3.344,0	-1.851,4	34.509,1
Deposits from and liabilities to customers	9.354,1	2.445,2	1.258,7	18,2	0,0	118,2	-35,1	13.159,3
Other liabilities/offsetting	12.575,5	1.461,4	3.887,0	1.456,7	228,1	429,9	-1.639,9	18.398,7
Equity	0,0	0,0	0,0	217,7	113,9	2.795,9	-176,4	2.951,1
Total liabilities and equity	21.929,6	3.906,6	5.145,7	1.692,6	342,0	3.344,0	-1.851,4	34.509,1

Note 3 – Capital adequacy

The Group uses the standardised approach when calculating minimum requirements for subordinated capital for credit risk. The calculation related to operational risk is performed according to the basic method. The capital charge for credit value adjustment (CVA) is calculated using the standardised approach. Exposure amounts for derivatives are calculated using the market value method.

The Group's primary capital must satisfy the minimum capital adequacy ratio requirements at all times, with the addition of a buffer equivalent to the company's accepted risk tolerance. See also the Group's Pillar III document, which is available on Sparebanken Øst's website.

	30.09.2017	30.09.2016	31.12.2016
CET1 capital			
Book equity	3.051,6	2.839,1	3.176,1
Deductions from CET1 capital			
Additional value adjustments due to the prudent valuation requirements (AVA)	-5,4	-5,3	-5,1
Dividends	0,0	0,0	-124,4
Intangible assets	0,0	0,0	0,0
Deferred tax	0,0	0,0	0,0
CET1 capital instruments in other financial institutions (not significant)	0,0	0,0	0,0
CET1 capital instruments in other financial institutions (significant)	0,0	0,0	0,0
Total CET1 capital	3.046,2	2.833,8	3.046,5
Other tier 1 capital			
Hybrid Tier 1 perpetual capital	349,7	349,5	349,6
Deductions from other tier 1 capital			
Other tier 1 capital instruments in other financial institutions (not significant)	0,0	0,0	0,0
Other tier 1 capital instruments in other financial institutions (significant)	0,0	0,0	0,0
Total other tier 1 capital	349,7	349,5	349,6
Total tier 1 capital	3.395,9	3.183,3	3.396,0
Tier 2 capital			
Subordinated loans	349,8	349,7	349,7
Deductions from tier 2 capital			
Tier 2 capital instruments in other financial institutions (not significant)	0,0	0,0	0,0
Tier 2 capital instruments in other financial institutions (significant)	0,0	0,0	0,0
Total tier 2 capital	349,8	349,7	349,7
Net primary capital	3.745,8	3.532,9	3.745,7

Note 3 – Capital adequacy (cont.)

	30.09.2017	30.09.2016	31.12.2016
Governments and central banks	0,0	0,0	0,0
Local and regional authorities	34,8	128,3	135,8
Publicly owned enterprises	0,0	0,0	0,0
Multilateral development banks	0,0	0,0	0,0
Institutions	166,1	244,0	202,4
Companies	319,9	400,3	454,8
Mass market accounts	1.572,1	1.561,1	1.522,3
Accounts secured against property	12.656,3	12.329,8	12.077,9
Overdue accounts	129,4	140,7	171,4
Covered bonds	309,5	230,9	232,3
Units in securities funds	0,0	0,0	0,0
Equity positions	811,0	797,7	810,1
Other exposure	424,4	468,8	480,3
Securitisation	33,6	78,4	62,4
Calculation basis for credit and counterparty risk	16.457,0	16.380,1	16.149,7
Calculation basis for currency risk	0,0	0,0	0,0
Calculation basis for operational risk	1.289,7	1.283,5	1.283,5
Calculation basis for impaired counterparty creditworthiness (CVA)	231,5	380,3	263,5
Deductions from the assessment basis	0,0	0,0	0,0
Total calculation basis	17.978,2	18.043,9	17.696,7
CET1 capital ratio	16,94 %	15,70 %	17,21 %
Tier 1 capital ratio	18,89 %	17,64 %	19,19 %
Capital adequacy ratio	20,84 %	19,58 %	21,17 %
Buffers			
Capital conservation buffer	449,5	451,1	442,4
Countercyclical buffer	269,7	270,7	265,5
Systemic risk buffer	539,3	541,3	530,9
Buffer for systemically important banks	0,0	0,0	0,0
Total buffer requirements	1.258,5	1.263,1	1.238,8
Available buffer capital	2.237,2	2.021,8	2.250,1
Tier 1 leverage ratio *)	9,03 %	8,63 %	9,24 %

*) The tier 1 leverage ratio is calculated at the end of the quarter.

Note 4 – Losses on loans and guarantees, customers

	Q3 2017	Q3 2016	30.09.2017	30.09.2016	31.12.2016
Individual write-downs					
Individual write-downs at the start of the period	65,3	66,2	67,3	81,0	81,0
- Actual losses for the period, where there have previously been individual write-downs	1,5	2,2	7,1	13,8	14,9
+ Increased individual write-downs for the period	0,9	0,7	3,0	8,5	8,5
+ New individual write-downs for the period	-1,3	1,8	7,9	6,4	10,6
- Reversed individual write-downs for the period	1,0	1,0	8,7	16,6	17,9
= Individual write-downs at the end of the period	62,4	65,5	62,4	65,5	67,3
Collective write-downs on loans					
Collective write-downs on loans at the start of the period	40,3	43,4	40,3	43,4	43,4
+/- Change in collective write-downs on loans for the period	0,0	0,0	0,0	0,0	-3,1
= Collective write-downs on loans at the end of the period	40,3	43,4	40,3	43,4	40,3
Loss costs for the period					
Change in individual write-downs for the period	-2,9	-0,7	-4,9	-15,5	-13,7
+/- Change in collective write-downs on loans for the period	0,0	0,0	0,0	0,0	-3,1
+ Actual losses for the period, where there have previously been individual write-downs	1,7	5,0	20,8	21,3	22,3
+ Actual losses for the period, where there have previously not been individual write-downs	5,8	2,3	6,0	6,3	8,6
- Recovery of previously identified losses during the period	0,8	4,4	13,7	9,9	11,0
+/- +/- Amortisation cost of write-downs during the period	0,0	0,8	0,7	2,8	3,6
= Losses on loans and guarantees	3,8	3,0	8,9	5,0	6,7

Note 5 – Non-performing and impaired commitments, customers

	30.09.2017	30.09.2016	31.12.2016
Gross non-performing commitments (over 90 days)			
Business	18,6	59,6	62,4
+ Retail market	163,0	122,0	141,6
= Gross non-performing commitments	181,6	181,6	204,0
- Individual write-downs	62,4	65,5	66,4
= Net non-performing commitments	119,2	116,1	137,6
Impaired (not non-performing) commitments			
Business	1,3	0,2	3,0
+ Retail	0,1	0,1	0,1
= Gross impaired commitments	1,4	0,3	3,1
- Individual write-downs	0,0	0,0	0,9
= Net impaired commitments	1,4	0,3	2,2
Gross non-performing and impaired commitments			
Business	19,9	59,8	65,4
+ Retail	163,1	122,1	141,7
= Gross non-performing and impaired commitments	183,0	181,9	207,1
- Individual write-downs	62,4	65,5	67,3
= Net non-performing and impaired commitments	120,6	116,4	139,8

Note 6 – Deposits from customers by sector and industry

	30.09.2017	30.09.2016	31.12.2016
Salaried employees	8.614,7	9.159,1	8.927,3
Public administration	400,1	361,5	408,7
Agriculture, forestry and fishing	117,6	124,7	119,1
Industry and mining, power and water supply	796,9	584,6	583,7
Building and construction	459,2	350,0	406,8
Wholesale and retail trade, hotels and restaurants	416,6	428,1	470,3
Transport and communications	198,5	168,4	182,2
Business financial services	1.210,7	1.152,8	1.169,2
Other service industries	734,6	700,4	709,0
Real estate sales and management	896,9	724,7	816,2
Abroad	95,6	115,3	94,9
Total	13.941,4	13.869,6	13.887,4

Note 7 – Gross loans to customers by sector and industry

	30.09.2017	30.09.2016	31.12.2016
Salaried employees	26.266,0	25.535,2	25.771,4
Agriculture, forestry and fishing	106,6	113,8	111,2
Industry and mining, power and water supply	80,0	88,8	94,0
Building and construction	318,3	661,7	474,4
Wholesale and retail trade, hotels and restaurants	150,3	255,7	242,3
Transport and communications	57,3	55,1	53,1
Business financial services	185,6	107,7	119,1
Other service industries	777,8	599,2	628,2
Real estate sales and management	2.557,3	2.368,2	2.276,6
Abroad	27,1	36,9	33,0
Total	30.526,3	29.822,3	29.803,3

Note 8 – Geographical distribution of gross lending, customers

	30.09.2017	30.09.2016	31.12.2016
Drammen	4.399,7	4.456,5	4.513,1
Nedre Eiker	2.356,0	2.358,8	2.373,0
Øvre Eiker	2.051,2	1.880,3	1.907,9
Other Buskerud	2.923,6	2.397,2	2.522,0
Oslo	6.070,3	5.926,4	5.977,3
Akershus	5.636,5	5.964,1	5.668,5
Vestfold	2.748,3	2.536,3	2.569,7
Østfold	1.577,8	1.498,2	1.523,9
Rest of the country	2.735,8	2.767,6	2.714,9
Abroad	27,1	36,9	33,0
Total	30.526,3	29.822,3	29.803,3

Note 9 – Credit risk

The risk classification systems are used for decision-making support, monitoring and reporting. The classification systems' risk parameters form an integral part of the credit process and follow-up of the retail customer portfolio. The risk classification is based on a weighted calculation of various parameters linked to capacity to service debt, payment history and information from an external credit information provider. The parent bank and Sparebanken Øst Boligkreditt AS's portfolios are based on risk classification consisting of 11 categories from A to K. Risk class A represents the lowest risk class and risk class K represents the highest risk. In the parent bank and Sparebanken Øst Boligkreditt AS, risk classes J and K consist of commitments for which monitoring. As at 30 September 2017, the portfolio of AS Financiering has been classified in 11 categories. In previous periods, the portfolio of AS Financiering has been classified in 5 categories and the criteria for classification differ from the parent bank and from Sparebanken Øst Boligkreditt AS. For comparative figures as at 30 September 2016 and 31 December 2016, the classification for the Group has therefore been presented as shown in the table below.

30.09.2017	Gross lending	Guarantee liabilities	Credit facilities	Individual write-downs	Commitments	%
A	11.278,8	7,2	1.027,9	0,0	12.313,9	38,3
B	5.216,9	10,8	187,1	0,0	5.414,8	16,8
C	5.607,2	33,1	125,0	0,0	5.765,3	17,9
D	3.505,2	41,8	103,4	0,0	3.650,4	11,3
E	2.901,1	17,3	49,4	0,0	2.967,8	9,2
F	908,5	4,2	19,9	0,0	932,6	2,9
G	333,3	0,7	4,8	0,0	338,8	1,1
H	215,5	0,8	2,2	0,0	218,5	0,7
I	117,4	0,0	0,5	0,0	117,9	0,4
J	147,7	1,3	0,0	29,3	149,0	0,5
K	105,9	1,5	0,0	33,1	107,4	0,3
Unallocated	188,8	1,4	8,5	0,0	198,7	0,6
Total	30.526,3	120,1	1.528,7	62,4	32.175,1	100,0

30.09.2016	Gross lending	Guarantee liabilities	Credit facilities	Individual write-downs	Commitments	%
A-B (A)	16.033,7	17,1	1.139,3	3,6	17.190,1	54,6
C-D (B)	8.924,6	62,6	205,1	2,8	9.192,3	29,2
E-F (C)	3.760,9	65,1	107,3	21,9	3.933,3	12,5
G-I (D)	840,0	1,2	12,5	23,8	853,7	2,7
J-K (E)	187,9	1,5	0,4	13,2	189,8	0,6
Unallocated	75,2	8,7	32,4	0,2	116,3	0,4
Total	29.822,3	156,2	1.497,0	65,5	31.475,5	100,0

31.12.2016	Gross lending	Guarantee liabilities	Credit facilities	Individual write-downs	Commitments	%
A-B (A)	16.329,6	16,1	1.161,2	4,8	17.506,9	55,6
C-D (B)	8.704,3	95,6	251,5	2,6	9.051,4	28,7
E-F (C)	3.675,8	30,8	86,3	21,9	3.792,9	12,0
G-I (D)	795,0	1,5	8,5	20,6	805,0	2,6
J-K (E)	183,5	2,3	0,4	17,3	186,2	0,6
Unallocated	115,1	7,9	29,5	0,1	152,5	0,5
Total	29.803,3	154,2	1.537,4	67,3	31.494,9	100,0

Note 10 – Classification of financial assets and liabilities

30.09.2017	Fair value through profit or loss					Total
	Held for trading	Designated at fair value	Available for sale	Held to maturity	Amortised cost*	
Cash and receivables from central banks	0,0	0,0	0,0	0,0	323,9	323,9
Net loans to and receivables from financial institutions	0,0	0,0	0,0	0,0	8,9	8,9
Net loans to and receivables from customers	0,0	0,0	0,0	0,0	30.423,6	30.423,6
Certificates and bonds at fair value	4.522,4	53,9	0,0	0,0	0,0	4.576,3
Shares and units	15,9	0,0	441,1	0,0	0,0	457,0
Financial derivatives**	350,7	0,0	0,0	0,0	0,0	350,7
Certificates and bonds, held to maturity	0,0	0,0	0,0	0,0	0,0	0,0
Total financial assets	4.889,0	53,9	441,1	0,0	30.756,4	36.140,4
Liabilities to financial institutions	0,0	0,0	0,0	0,0	62,4	62,4
Deposits from and liabilities to customers	0,0	0,0	0,0	0,0	13.941,4	13.941,4
Financial derivatives**	32,7	0,0	0,0	0,0	0,0	32,7
Liabilities arising from issuance of securities	0,0	0,0	0,0	0,0	18.230,6	18.230,6
Subordinated loan capital	0,0	0,0	0,0	0,0	703,5	703,5
Total financial liabilities	32,7	0,0	0,0	0,0	32.937,9	32.970,6

* Includes secured debt

** Includes derivatives for which hedge accounting is used.

30.09.2016	Fair value through profit or loss					Total
	Held for trading	Designated at fair value	Available for sale	Held to maturity	Amortised cost*	
Cash and receivables from central banks	0,0	0,0	0,0	0,0	256,6	256,6
Net loans to and receivables from financial institutions	0,0	0,0	0,0	0,0	10,1	10,1
Net loans to and receivables from customers	0,0	0,0	0,0	0,0	29.713,4	29.713,4
Certificates and bonds at fair value	4.211,1	81,4	0,0	0,0	0,0	4.292,5
Shares and units	24,9	0,0	435,8	0,0	0,0	460,7
Financial derivatives**	498,6	0,0	0,0	0,0	0,0	498,6
Certificates and bonds, held to maturity	0,0	0,0	0,0	203,2	0,0	203,2
Total financial assets	4.734,6	81,4	435,8	203,2	29.980,1	35.435,1
Liabilities to financial institutions	0,0	0,0	0,0	0,0	121,6	121,6
Deposits from and liabilities to customers	0,0	0,0	0,0	0,0	13.869,6	13.869,6
Financial derivatives**	44,3	0,0	0,0	0,0	0,0	44,3
Liabilities arising from issuance of securities	0,0	0,0	0,0	0,0	17.772,8	17.772,8
Subordinated loan capital	0,0	0,0	0,0	0,0	703,2	703,2
Total financial liabilities	44,3	0,0	0,0	0,0	32.467,2	32.511,5

* Includes secured debt

** Includes derivatives for which hedge accounting is used.

Note 10 – Classification of financial assets and liabilities (cont.)

31.12.2016	Fair value through profit or loss		Available for sale	Held to maturity	Amortised cost*	Total
	Held for trading	Designated at fair value				
Cash and receivables from central banks	0,0	0,0	0,0	0,0	311,9	311,9
Net loans to and receivables from financial institutions	0,0	0,0	0,0	0,0	9,5	9,5
Net loans to and receivables from customers	0,0	0,0	0,0	0,0	29.695,7	29.695,7
Certificates and bonds at fair value	4.229,7	55,4	0,0	0,0	0,0	4.285,1
Shares and units	14,4	0,0	445,7	0,0	0,0	460,1
Financial derivatives**	369,6	0,0	0,0	0,0	0,0	369,6
Certificates and bonds, held to maturity	0,0	0,0	0,0	205,4	0,0	205,4
Total financial assets	4.613,7	55,4	445,7	205,4	30.017,1	35.337,3
Liabilities to financial institutions	0,0	0,0	0,0	0,0	90,2	90,2
Deposits from and liabilities to customers	0,0	0,0	0,0	0,0	13.887,4	13.887,4
Financial derivatives**	47,5	0,0	0,0	0,0	0,0	47,5
Liabilities arising from issuance of securities	0,0	0,0	0,0	0,0	17.614,6	17.614,6
Subordinated loan capital	0,0	0,0	0,0	0,0	703,5	703,5
Total financial liabilities	47,5	0,0	0,0	0,0	32.295,7	32.343,2

* Includes secured debt

** Includes derivatives for which hedge accounting is used.

Note 11 – Financial assets and liabilities

The bank uses the following valuation hierarchy to determine the fair value of financial instruments:

Level 1: Observable market prices in active markets

Level 2: Observable market prices in less active markets, or the use of inputs that are either directly or indirectly observable

Level 3: Valuation techniques not based on observable market data

See note 22 in the annual report for 2016 for further details on individual accounting items.

30.09.2017	Level 1	Level 2	Level 3	Fair value	Book value
Amortised cost					
Cash and receivables from central banks	323,9	0,0	0,0	323,9	323,9
Net loans to and receivables from financial institutions	0,0	0,0	8,9	8,9	8,9
Net loans to and receivables from customers	0,0	0,0	30.424,5	30.424,5	30.423,6
Certificates and bonds	0,0	0,0	0,0	0,0	0,0
Total assets at amortised cost	323,9	0,0	30.433,4	30.757,3	30.756,4
Liabilities to financial institutions	0,0	62,4	0,0	62,4	62,4
Deposits from and liabilities to customers	0,0	13.941,4	0,0	13.941,4	13.941,4
Liabilities arising from issuance of securities	0,0	18.404,0	0,0	18.404,0	18.230,6
Subordinated loan capital	0,0	708,6	0,0	708,6	703,5
Total liabilities at amortised cost	0,0	33.116,4	0,0	33.116,4	32.937,9
Fair value					
Certificates and bonds	0,0	4.576,3	0,0	4.576,3	4.576,3
Shares and units					
- at fair value through profit or loss	15,9	0,0	0,0	15,9	15,9
- available for sale	0,0	0,0	441,1	441,1	441,1
Financial derivatives	0,0	350,7	0,0	350,7	350,7
Total assets at fair value	15,9	4.927,0	441,1	5.384,0	5.384,0
Financial derivatives	0,0	32,7	0,0	32,7	32,7
Total liabilities at fair value	0,0	32,7	0,0	32,7	32,7

30.09.2016	Level 1	Level 2	Level 3	Fair value	Book value
Amortised cost					
Cash and receivables from central banks	256,6	0,0	0,0	256,6	256,6
Net loans to and receivables from financial institutions	0,0	0,0	10,1	10,1	10,1
Net loans to and receivables from customers	0,0	0,0	29.714,3	29.714,3	29.713,4
Certificates and bonds	0,0	207,8	0,0	207,8	203,2
Total assets at amortised cost	256,6	207,8	29.724,4	30.188,8	30.183,3
Liabilities to financial institutions	0,0	121,6	0,0	121,6	121,6
Deposits from and liabilities to customers	0,0	13.869,6	0,0	13.869,6	13.869,6
Liabilities arising from issuance of securities	0,0	17.839,8	0,0	17.839,8	17.772,8
Subordinated loan capital	0,0	696,2	0,0	696,2	703,2
Total liabilities at amortised cost	0,0	32.527,2	0,0	32.527,2	32.467,2

Note 11 – Financial assets and liabilities (cont.)

(cont.)	Level 1	Level 2	Level 3	Fair value	Book value
Fair value					
Certificates and bonds	0,0	4.292,5	0,0	4.292,5	4.292,5
Shares and units					
- at fair value through profit or loss	12,4	12,5	0,0	24,9	24,9
- available for sale	0,0	0,0	435,8	435,8	435,8
Financial derivatives	0,0	498,6	0,0	498,6	498,6
Total assets at fair value	12,4	4.803,6	435,8	5.251,8	5.251,8
Financial derivatives	0,0	44,3	0,0	44,3	44,3
Total liabilities at fair value	0,0	44,3	0,0	44,3	44,3

31.12.2016	Level 1	Level 2	Level 3	Fair value	Book value
Amortised cost					
Cash and receivables from central banks	311,9	0,0	0,0	311,9	311,9
Net loans to and receivables from financial institutions	0,0	0,0	9,5	9,5	9,5
Net loans to and receivables from customers	0,0	0,0	29.696,2	29.696,2	29.695,7
Certificates and bonds	0,0	208,1	0,0	208,1	205,4
Total assets at amortised cost	311,9	208,1	29.705,7	30.225,7	30.222,5
Liabilities to financial institutions	0,0	90,2	0,0	90,2	90,2
Deposits from and liabilities to customers	0,0	13.887,4	0,0	13.887,4	13.887,4
Liabilities arising from issuance of securities	0,0	17.677,0	0,0	17.677,0	17.614,6
Subordinated loan capital	0,0	699,8	0,0	699,8	703,5
Total liabilities at amortised cost	0,0	32.354,4	0,0	32.354,4	32.295,7

Fair value					
Certificates and bonds	0,0	4.285,1	0,0	4.285,1	4.285,1
Shares and units					
- at fair value through profit or loss	12,8	1,6	0,0	14,4	14,4
- available for sale	0,0	0,0	445,7	445,7	445,7
Financial derivatives	0,0	369,6	0,0	369,6	369,6
Total assets at fair value	12,8	4.656,3	445,7	5.114,8	5.114,8
Financial derivatives	0,0	47,5	0,0	47,5	47,5
Total liabilities at fair value	0,0	47,5	0,0	47,5	47,5

Movements in level 3 for items valued at fair value	30.09.2017	30.09.2016	31.12.2016
Balance sheet as at 01/01	445,7	445,2	445,2
Net capital gains	2,4	0,0	0,0
Purchase of shares	8,1	0,0	6,3
Disposals	15,1	0,0	0,0
Change in value	0,0	-9,5	-5,9
Transferred from levels 1 and 2	0,0	0,0	0,0
Balance sheet at end of period	441,1	435,8	445,7

Movement in level 3 to date this year relates to items classified as available for sale. Additions of NOK 8.1 million concerns the acquisition of shares in Balder Betaling AS. Disposals in level 3 this year concern the sale of shares in Eiendoms kreditt AS. The consideration was NOK 15.1 million, which resulted in a realised gain of NOK 2.4 million. At the end of September 2017, the investment in Frende Holding AS was valued at NOK 220 million and the investment in Eksportfinans ASA was valued at NOK 195 million.

Note 12 – Securities issued and subordinated loan capital

Securities issued	30.09.2017	30.09.2016	31.12.2016
Bonds, nominal value	17.851,6	17.246,7	17.228,3
Value adjustments (incl. premium/discount)	246,2	380,5	270,2
Accrued interest	132,8	145,6	116,1
Total securities issued	18.230,6	17.772,8	17.614,6

Change in securities issued	30.09.2017	Issued	Matured/ redeemed	Change in own holdings	Other changes incl. currency	31.12.2016
Bonds, nominal value	8.178,0	600,0	1.486,0	0,0	0,0	9.064,0
Covered bonds, nominal value in NOK	9.381,0	2.500,0	998,0	0,0	0,0	7.879,0
Covered bonds, nominal value in SEK (converted to NOK)	292,6	0,0	0,0	0,0	7,3	285,3
Value adjustments (incl. premium/discount)	246,2	0,0	0,0	0,0	-24,0	270,2
Accrued interest	132,8	0,0	0,0	0,0	16,7	116,1
Total securities issued	18.230,6	3.100,0	2.484,0	0,0	0,0	17.614,6

Change in subordinated loan capital and hybrid tier 1 capital loans	30.09.2017	Issued	Matured/ redeemed	Change in own holdings	Other changes Other changes, incl. currency	31/12/2016
Ordinary subordinated loan capital, nominal value	350,0	0,0	0,0	0,0	0,0	350,0
Hybrid Tier 1 capital loans, nominal	350,0	0,0	0,0	0,0	0,0	350,0
Value adjustments (incl. premium/discount)	-0,4	0,0	0,0	0,0	0,3	-0,7
Accrued interest	3,9	0,0	0,0	0,0	-0,3	4,2
Total subordinated loan capital and hybrid tier 1 capital loans	703,5	0,0	0,0	0,0	0,0	703,5

Note 13 – Financial derivatives

30/09/2017

Fair value through profit or loss	Contract sum	Assets	Liabilities
Currency instruments			
Forward exchange contracts	6,7	0,0	0,0
Currency swap agreements	0,0	0,0	0,0
Total currency instruments	6,7	0,0	0,0
Interest rate instruments			
Interest rate swaps	615,5	0,1	16,8
Interest rate swaps (FRA)	0,0	0,0	0,0
Standardised interest rate swaps (futures)	0,0	0,0	0,0
Total interest rate instruments	615,5	0,1	16,8
Guarantee to Eksportfinans ASA *)	72,7	2,8	0,0
Total other derivatives	72,7	2,8	0,0
Used for hedge accounting			
Currency instruments			
Forward exchange contracts	0,0	0,0	0,0
Currency swap agreements	304,9	0,0	12,6
Total currency instruments	304,9	0,0	12,6
Interest rate instruments			
Interest rate swaps	5.615,0	347,5	3,3
Interest rate swaps (FRA)	0,0	0,0	0,0
Standardised interest rate swaps (futures)	0,0	0,0	0,0
Total interest rate instruments	5.615,0	347,5	3,3
Total derivatives		350,4	32,7

*) The amount of NOK 2.8 million is the net positive change in the value of the guaranteed portfolio as at 30 September 2017 after the annual exchange amount has been deducted. The underlying value of the derivative, exclusive of the exchange amount, was positive at NOK 45.9 million as at 30 September 2017.

30.09.2016

Fair value through profit or loss	Contract sum	Assets	Liabilities
Currency instruments			
Forward exchange contracts	7,0	0,5	0,0
Currency swap agreements	0,0	0,0	0,0
Total currency instruments	7,0	0,5	0,0
Interest rate instruments			
Interest rate swaps	692,6	0,0	17,9
Interest rate swaps (FRA)	0,0	0,0	0,0
Standardised interest rate swaps (futures)	0,0	0,0	0,0
Total interest rate instruments	692,6	0,0	17,9
Guarantee to Eksportfinans ASA *)	72,7	7,2	0,0
Total other derivatives	72,7	7,2	0,0

Note 13 – Financial derivatives (cont.)

Used for hedge accounting	Contract sum	Assets	Liabilities
Currency instruments			
Forward exchange contracts	0,0	0,0	0,0
Currency swap agreements	304,9	0,0	25,2
Total currency instruments	304,9	0,0	25,2
Interest rate instruments			
Interest rate swaps	5.715,0	490,9	1,2
Interest rate swaps (FRA)	0,0	0,0	0,0
Standardised interest rate swaps (futures)	0,0	0,0	0,0
Total interest rate instruments	5.715,0	490,9	1,2
Total derivatives		498,6	44,3

*) The amount of NOK 7.2 million is the net positive change in the value of the guaranteed portfolio as at 30 September 2016 after the annual exchange amount has been deducted. The underlying value of the derivative, exclusive of the exchange amount, was positive at NOK 40.4 million as at 30 September 2016.

31.12.2016

Fair value through profit or loss	Contract sum	Assets	Liabilities
Currency instruments			
Forward exchange contracts	7,0	0,0	0,2
Currency swap agreements	0,0	0,0	0,0
Total currency instruments	7,0	0,0	0,2
Interest rate instruments			
Interest rate swaps	707,6	0,6	11,6
Interest rate swaps (FRA)	0,0	0,0	0,0
Standardised interest rate swaps (futures)	0,0	0,0	0,0
Total interest rate instruments	707,6	0,6	11,6
Guarantee to Eksportfinans ASA *)	72,7	7,8	0,0
Total other derivatives	72,7	7,8	0,0
Used for hedge accounting	Contract sum	Assets	Liabilities
Currency instruments			
Forward exchange contracts	0,0	0,0	0,0
Currency swap agreements	304,9	0,0	20,1
Total currency instruments	304,9	0,0	20,1
Interest rate instruments			
Interest rate swaps	6.215,0	361,2	15,6
Interest rate swaps (FRA)	0,0	0,0	0,0
Standardised interest rate swaps (futures)	0,0	0,0	0,0
Total interest rate instruments	6.215,0	361,2	15,6
Total derivatives		369,6	47,5

*) The amount of NOK 7.8 million is the net positive change in the value of the guaranteed portfolio as at 31 December 2016 after the annual exchange amount has been deducted. The underlying value of the derivative, exclusive of the exchange amount, was positive at NOK 41.0 million as at 31 December 2016.

Note 14 – Offsetting financial instruments

The Group's opportunity to offset follows the ordinary rules of Norwegian law. Standardised and primarily bilateral ISDA agreements have been entered into with financial institutions that give the parties the right to offset in the event of any non-performance. Additional agreements for the provision of collateral (CSA) have also been entered into. In accordance with the offsetting disclosure requirements, there has been no offsetting of amounts recognised on the balance sheet.

	Gross amount	Offset	Book value	Amount subject to net settlement	Amount after any net settlement
Exposure as at 30/09/2017					
Financial derivatives, assets	193,3	0,0	193,3	-12,6	180,7
Financial derivatives, liabilities	12,6	0,0	12,6	-12,6	0,0
Exposure as at 30/09/2016					
Financial derivatives, assets	253,6	0,0	253,6	-25,2	228,4
Financial derivatives, liabilities	25,2	0,0	25,2	-25,2	0,0
Exposure as at 31/12/2016					
Financial derivatives, assets	183,1	0,0	183,1	-20,1	163,0
Financial derivatives, liabilities	20,1	0,0	20,1	-20,1	0,0

Note 15 – Net interest income

	Q3 2017	Q3 2016	1/1-30/9/2017	1/1-30/9/2016	Full year 2016
Interest income from loans to and receivables from financial institutions	0,4	0,3	1,2	1,5	1,9
Interest income from loans to customers	238,4	230,7	710,2	725,4	955,8
Interest income from certificates and bonds	16,2	19,4	54,8	61,2	79,7
Other interest income	0,0	0,0	0,0	0,0	0,0
Total interest income	255,0	250,4	766,2	788,1	1.037,4
Interest costs on liabilities to financial institutions	0,7	1,8	2,3	5,6	6,8
Interest on deposits from customers	29,2	32,6	87,9	101,3	132,1
Interest on securities issued	71,8	77,0	230,6	232,8	314,2
Interest on subordinated loan capital	6,4	6,6	19,5	20,0	26,8
Norwegian Banks Guarantee Fund levy*	2,8	0,0	8,5	11,7	11,7
Total interest costs	110,9	118,0	348,8	371,4	491,6
Net interest income	144,1	132,4	417,4	416,7	545,8

*The Norwegian Banks Guarantee Fund levy is accrued on a monthly basis in 2017. In 2016, the levy was charged in its entirety in the first quarter.

Note 16 – Net changes in value and gains/losses on financial instruments

	Q3 2017	Q3 2016	1.1.-30.9.2017	1.1.-30.9.2016	Året 2016
Net changes in value and gains/losses on certificates and bonds	-0,6	10,4	12,4	23,4	18,9
Net changes in value and gains/losses on shares and share derivatives	0,9	0,5	6,3	-1,0	17,0
Net changes in value and gains/losses on basis swaps	0,0	0,0	0,0	-1,0	-1,0
Net changes in value and gains/losses on other financial instruments	3,8	12,3	6,3	34,7	40,9
Net changes in value and gains/losses on financial instruments	4,1	23,2	25,0	56,1	75,8

Note 17 – Operating costs

	Q3 2017	Q3 2016	1.1.-30.9.2017	1.1.-30.9.2016	Året 2016
Payroll, incl. payroll tax *)	36,0	36,0	103,1	104,7	137,6
Pension costs	3,1	3,4	9,8	10,7	11,2
Other personnel-related costs	1,5	1,8	4,8	5,7	8,0
IT costs	9,0	8,4	26,0	23,6	31,8
Other administrative costs	3,6	3,9	11,8	12,1	16,2
Depreciation/write-downs/changes in value for non-financial assets	4,3	4,3	14,2	23,1	28,7
Operating costs for properties and premises	4,0	4,2	14,3	15,4	19,7
Fees	2,0	2,4	8,9	10,5	12,4
Other operating costs	4,9	2,0	14,3	12,0	18,7
Total operating costs	68,4	66,4	207,2	217,8	284,3

*) Includes financial activity tax in 2017.

Note 18 – Guarantee liabilities and other off-balance sheet items

Guarantee liabilities	30.09.2017	30.09.2016	31.12.2016
Payment guarantees	31,5	70,5	70,1
Contract guarantees	54,3	56,1	55,1
Loan guarantees	14,6	13,9	13,9
Other guarantee liabilities	19,7	15,7	15,1
Total guarantee liability to customers	120,1	156,2	154,2
Guarantee to Eksportfinans ASA *	72,7	72,7	72,7
The guarantee is a derivative.	192,8	228,9	226,9

* The bank has issued a guarantee to Eksportfinans ASA. The warranty is a derivative. The value of the derivative, exclusive of the exchange settlement was positive at NOK 45.9 million as at 30 September 2017 compared with NOK 41.0 million as at 31 December 2016. As at 30 September 2016, it was positive, amounting to NOK 40.4 million.

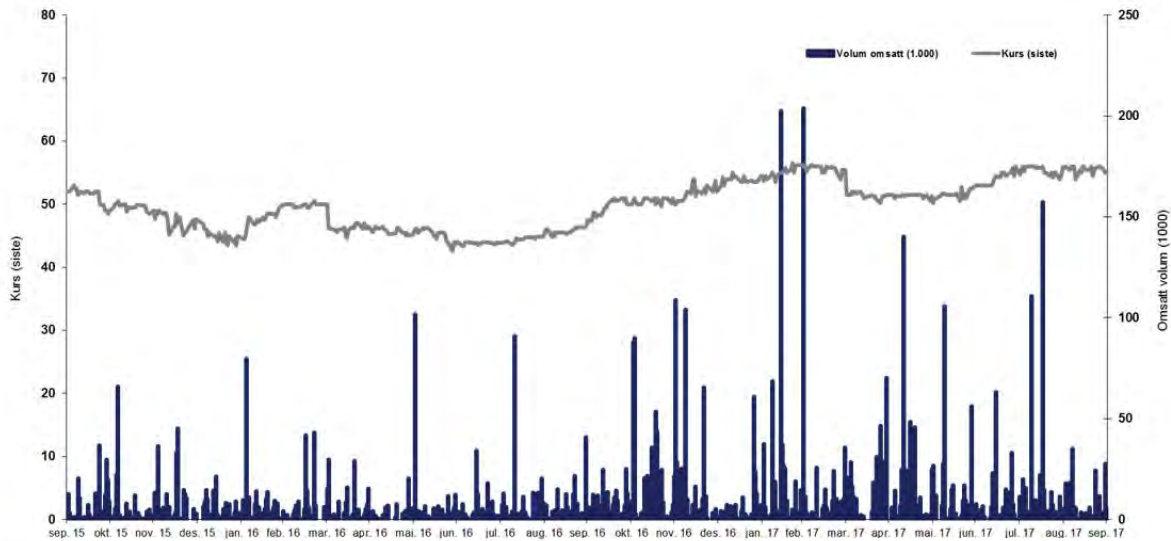
Pledged assets	30.09.2017	30.09.2016	31.12.2016
Bonds, nominal value, pledged as security for borrowing facilities at Norges Bank	571,0	465,0	415,0
Total pledged assets	571,0	465,0	415,0

In connection with the rating of Sparebanken Øst Boligkreditt AS, the bank has issued a guarantee for all covered bond obligations in the mortgage company. Covered bonds – preferential rights

Preferential rights	30.09.2017	30.09.2016	31.12.2016
Preferential rights in accordance with Section 11-15 of the Financial Institutions Act (nominal value)	9.673,6	8.623,7	8.164,4
Total preferential rights	9.673,6	8.623,7	8.164,4

Note 19 – Equity certificates

Sparebanken Øst (SPOG)



The 20 largest equity certificate holders as at 30 September 2017

Name	Number	%	Name	Number	%
1 MP Pensjon	1.707.823	8,24 %	11 Pareto AS	315.476	1,52 %
2 Directmarketing Invest AS	999.500	4,82 %	12 Bergen Municipal Pensic	300.000	1,45 %
3 Verdipapirfondet Eika Utbytte	631.588	3,05 %	13 Wenaasgruppen AS	273.000	1,32 %
4 Storetind AS	545.000	2,63 %	14 Profond AS	235.163	1,13 %
5 Hansen, Asbjørn Rudolf	496.443	2,39 %	15 DnB Markets	233.000	1,12 %
6 Cape Invest AS	491.609	2,37 %	16 Jal Holding AS	198.104	0,96 %
7 Citibank NA New York (Nom.)	454.163	2,19 %	17 Danske Bank AS (Nom.)	156.842	0,76 %
8 Jag Holding AS	400.000	1,93 %	18 Løkke, Helge Arnfinn	148.433	0,72 %
9 Foretakskonsulenter AS	385.100	1,86 %	19 Tomtefeste 1 AS	140.278	0,68 %
10 AS Andersen Eiendomsselskap	354.500	1,71 %	20 Juel, Iver Albert	131.306	0,63 %

Ownership fraction, Parent Bank

	01.01.2017	01.01.2016
Equity certificate capital	207,3	207,3
Share premium reserve	387,8	387,8
Equalisation fund (excl. dividend)	296,1	272,8
Proportion available for sale reserve	63,3	68,0
Total numerator (A)	954,5	935,9
Total equity (dividend provisions for the year excluded)	2.636,1	2.484,4
Total denominator (B)	2.636,1	2.484,4
Ownership fraction (A/B) as %	36,21	37,67

Income Statement – Parent Bank

(Amounts in NOK millions)	Q3 2017	Q3 2016	1/1-30/9/2017	1/1-30/9/2016	Full year 2016
Interest income	156,9	163,4	481,1	524,9	689,4
Interest costs	75,7	83,7	242,3	273,0	357,3
Net interest income	81,2	79,7	238,8	251,9	332,1
Commission income and income from banking services	25,4	24,4	73,5	70,1	94,1
Commission expenses and expenses for banking services	3,7	3,8	10,7	11,5	15,3
Dividend	0,2	0,3	16,2	26,9	81,9
Net changes in value and gains/losses on financial instruments	4,2	25,8	35,8	61,1	71,1
Other operating income	1,0	0,8	3,9	3,9	5,3
Net other operating income	27,1	47,5	118,7	150,5	237,1
Payroll, etc.	33,7	34,7	98,5	102,7	131,6
Administrative costs	10,5	10,6	31,1	30,2	40,7
Depreciation/write-downs/changes in value for non-financial assets	2,6	2,7	8,9	8,4	11,4
Other operating costs	10,2	8,3	32,8	32,2	43,4
Total operating costs	57,0	56,3	171,3	173,5	227,1
Profit/loss before losses	51,3	70,9	186,2	228,9	342,1
Losses on loans and guarantees	1,2	0,7	3,3	-1,5	-2,8
Profit/loss before tax costs	50,1	70,2	182,9	230,4	344,9
Tax costs	12,8	17,4	41,9	51,6	65,2
Profit/loss after tax	37,3	52,8	141,0	178,8	279,7
Earnings per equity certificate	0,65	0,96	2,46	3,25	5,08
Diluted earnings per equity certificate	0,65	0,96	2,46	3,25	5,08

Statement of Comprehensive Income – Parent Bank

(Amounts in NOK millions)	Q3 2017	Q3 2016	1/1-30/9/2017	1/1-30/9/2016	Full year 2016
Profit/loss after tax	37,3	52,8	141,0	178,8	279,7
Items that will not be reclassified to the income statement					
Actuarial gains and losses on defined benefit plans	0,0	0,0	0,0	0,0	3,1
Tax related to items that cannot be reclassified	0,0	0,0	0,0	0,0	-0,8
Items that may later be reclassified to the income statement					
Changes in fair value of investments available for sale	0,0	0,0	0,0	-9,5	-5,9
Tax related to items that can be reclassified	0,0	0,0	0,0	0,1	0,1
Total comprehensive income	37,3	52,8	141,0	169,4	276,2

Balance Sheet – Parent Bank

(Amounts in NOK millions)	30.09.2017	30.09.2016	31.12.2016
Assets			
Cash and receivables from central banks	323,9	256,6	311,9
Loans to and receivables from financial institutions	1.930,1	2.028,9	1.740,2
Loans to and receivables from customers	18.078,2	18.495,1	19.156,6
Certificates and bonds at fair value	4.420,0	4.136,6	4.129,1
Shares and units	457,0	460,7	460,1
Financial derivatives	157,4	245,1	186,5
Certificates and bonds, held to maturity	0,0	203,2	205,4
Ownership interest in group companies	890,9	888,5	888,5
Deferred tax assets	0,0	15,0	0,0
Tangible fixed assets	75,3	71,9	72,6
Other assets	12,5	1,6	4,2
Prepaid non-accrued costs and income earned but not received	12,7	21,9	15,1
Total assets	26.358,0	26.825,1	27.170,2
Liabilities and equity			
Liabilities to financial institutions	330,2	434,8	325,7
Deposits from and liabilities to customers	13.966,5	13.890,9	13.896,2
Financial derivatives	20,1	19,2	27,4
Liabilities arising from issuance of securities	8.342,9	8.878,7	9.249,5
Other obligations and charges	145,3	146,1	140,9
Accrued costs and unearned income received	31,5	40,8	25,5
Provisions for accrued costs and liabilities	37,3	57,6	37,3
Deferred tax liability	3,6	0,0	3,6
Subordinated loan capital	703,5	703,2	703,5
Total liabilities	23.580,9	24.171,3	24.409,6
Paid-up equity	595,1	595,1	595,1
Retained earnings	2.041,0	1.879,9	2.165,5
Retained ordinary profit	141,0	178,8	0,0
Total equity	2.777,1	2.653,8	2.760,6
Total liabilities and equity	26.358,0	26.825,1	27.170,2

Changes in Equity – Parent Bank

(Amounts in NOK millions)	Paid-up equity			Retained earnings			Available for sale reserve	Other equity	Retained profit
	Total equity	Equity certificates	Share reserve	Equalisation fund	Primary capital	Endowment fund			
Q3 2017									
Equity as at 31/12/2016	2.760,6	207,3	387,8	379,0	1.573,7	38,1	174,7	0,0	0,0
Profit/loss	141,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	141,0
Changes in fair value for investments in JV/AC	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Actuarial gains and losses on defined benefit plans	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Total comprehensive income	141,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	141,0
Dividend to equity certificate holders 2016 – approved	-82,9	0,0	0,0	-82,9	0,0	0,0	0,0	0,0	0,0
Dividend to social capital 2016 – approved	-41,5	0,0	0,0	0,0	-41,5	0,0	0,0	0,0	0,0
Changes in endowment fund	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Equity as at 30/09/2017	2.777,1	207,3	387,8	296,1	1.532,1	38,1	174,7	0,0	141,0

Q3 2016	Paid-up equity			Retained earnings			Available for sale reserve	Other equity	Retained profit
	Total equity	Equity certificates	Share reserve	Equalisation fund	Primary capital	Endowment fund			
Equity as at 31/12/2015	2.587,0	207,3	387,8	341,2	1.432,1	38,1	180,5	0,0	0,0
Profit/loss	178,8	0,0	0,0	0,0	0,0	0,0	0,0	0,0	178,8
Changes in fair value for investments in JV/AC	-9,4	0,0	0,0	0,0	0,0	0,0	-9,4	0,0	0,0
Actuarial gains and losses on defined benefit plans	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Total comprehensive income	169,4	0,0	0,0	0,0	0,0	0,0	-9,4	0,0	178,8
Dividend to equity certificate holders 2015 – approved	-68,4	0,0	0,0	-68,4	0,0	0,0	0,0	0,0	0,0
Dividend to social capital 2015 – approved	-34,2	0,0	0,0	0,0	-34,2	0,0	0,0	0,0	0,0
Changes in endowment fund	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Equity as at 30/09/2016	2.653,8	207,3	387,8	272,8	1.397,9	38,1	171,1	0,0	178,8

2016	Paid-up equity			Retained earnings			Available for sale reserve	Other equity	Retained profit
	Total equity	Equity certificates	Share reserve	Equalisation fund	Primary capital	Endowment fund			
Equity as at 31/12/2015	2.587,0	207,3	387,8	341,2	1.432,1	38,1	180,5	0,0	0,0
Profit/loss for the year	279,7	0,0	0,0	105,3	174,4	0,0	0,0	0,0	0,0
Changes in fair value for investments in JV/AC	-5,8	0,0	0,0	0,0	0,0	0,0	-5,8	0,0	0,0
Actuarial gains and losses on defined benefit plans	2,3	0,0	0,0	0,9	1,4	0,0	0,0	0,0	0,0
Total comprehensive income	276,2	0,0	0,0	106,2	175,8	0,0	-5,8	0,0	0,0
Dividend to equity certificate holders 2015 – approved	-68,4	0,0	0,0	-68,4	0,0	0,0	0,0	0,0	0,0
Dividend to social capital 2015 – approved	-34,2	0,0	0,0	0,0	-34,2	0,0	0,0	0,0	0,0
Changes in endowment fund	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Equity as at 31/12/2016	2.760,6	207,3	387,8	379,0	1.573,7	38,1	174,7	0,0	0,0

2015	Paid-up equity			Retained earnings			Available for sale reserve	Other equity	Retained profit
	Total equity	Equity certificates	Share reserve	Equalisation fund	Primary capital	Endowment fund			
Equity as at 31/12/2014	2.477,3	207,3	387,8	366,3	1.308,0	45,5	162,4	0,0	0,0
Profit/loss for the year	182,1	0,0	0,0	70,6	111,5	0,0	0,0	0,0	0,0
Changes in fair value for investments in JV/AC	18,1	0,0	0,0	0,0	0,0	0,0	18,1	0,0	0,0
Actuarial gains and losses on defined benefit plans	20,6	0,0	0,0	8,0	12,6	0,0	0,0	0,0	0,0
Total comprehensive income	220,8	0,0	0,0	78,6	124,1	0,0	18,1	0,0	0,0
Dividend 2014 – approved	-103,7	0,0	0,0	-103,7	0,0	0,0	0,0	0,0	0,0
Changes in endowment fund	-7,4	0,0	0,0	0,0	0,0	-7,4	0,0	0,0	0,0
Equity as at 31/12/2015	2.587,0	207,3	387,8	341,2	1.432,1	38,1	180,5	0,0	0,0

The proposed dividend for the year to the equity certificate holders of NOK 82.9 million is included as part of the equalisation fund and the proposed dividend for the year to social capital of NOK 41.5 million is included as part of the primary capital until they are finally approved by the Board of Trustees.

Cash Flow Statement – Parent Bank

	30.09.2017	30.09.2016	31.12.2016
Operating activities			
Profit/loss before tax costs	182,9	230,4	344,9
Adjusted for:			
Change in net interest income earned and accrued interest costs	50,8	46,8	-3,1
Net receipts/payments of loans to financial institutions	-190,7	74,3	362,6
Net receipts/payments of loans to customers	1.078,1	-761,1	-1.418,4
Change in certificates and bonds at fair value	-290,9	417,9	424,2
Change in other assets in connection with operations	0,8	-57,1	-46,2
Net receipts/payments of borrowing from financial institutions	32,9	37,6	-39,0
Net receipts/payments of deposits from customers	24,5	666,3	717,6
Change in other operating liabilities	-25,1	22,6	-13,6
Non-cash items included in profit before tax costs	4,5	-5,9	-4,6
Net gain/loss from investing activities	-3,4	-0,3	-17,9
Net gain/loss from financing activities	1,0	0,7	0,9
Net change in relation to investing activities	0,0	0,0	10,0
Taxes paid for the period	-47,9	-54,2	-51,4
Net cash flow from operating activities	A	817,5	618,0
Investing activities			
Payments on purchases of fixed assets	-11,6	-3,2	-6,8
Proceeds from sale of fixed assets	0,2	0,9	0,9
Net receipts/payments for the sale/purchase of financial investments	207,8	0,0	9,7
Net receipts/payments concerning investments in subsidiaries	-2,4	-1,0	-11,0
Net cash flow from investing activities	B	194,0	-3,3
Financing activities			
Net receipts/payments for loans to/from financial institutions	-30,0	-30,0	-60,0
Payments for reimbursement of securities	-1.487,0	-1.759,7	-1.844,1
Proceeds from issuance of securities	599,8	1.124,0	1.649,0
Dividends paid	-82,9	-68,4	-68,4
Net cash used in financing activities	C	-1.000,1	-323,5
Net change in cash and cash equivalents	A+B+C	11,4	-119,4
Cash and cash equivalents as at 01/01		321,4	386,1
Cash and cash equivalents at the end of the period		332,8	321,4

Liquidity reserves include cash and receivables from central banks, as well as loans to and deposits with financial institutions that are investment placements.

Key figures – Group

	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016
Profitability					
1. Return on equity	9,37	12,68	10,24	10,40	10,09
2. Net interest income as a % of average total assets	1,56	1,55	1,48	1,43	1,47
3. Profit/loss after tax as a % of average total assets	0,84	1,10	0,88	0,89	0,86
4. Costs as a % of average total assets	0,74	0,69	0,85	0,74	0,74
5. Costs as a % of income (before losses on loans/guaranties)	39,33	32,57	42,15	39,35	38,52
6. Costs as a % of income (excl. return on financial investments)	40,33	36,88	45,81	44,54	44,59
Balance sheet figures					
7. Net loans to customers	30.423,6	30.088,7	29.749,8	29.695,7	29.713,4
8. Lending growth (quarter)	1,11	1,14	0,18	-0,06	2,12
9. Deposits	13.941,4	14.038,1	13.526,7	13.887,4	13.869,6
10. Deposit growth (quarter)	-0,69	3,78	-2,60	0,13	-2,42
11. Average equity	3.268,7	3.179,9	3.090,7	3.070,9	3.051,3
12. Average total assets (ATA)	36.616,0	36.565,1	36.129,9	35.843,8	35.847,8
Write-downs of impaired and non-performing loans					
13. Losses as % of net loans to customers (OB)	0,05	0,05	0,02	0,02	0,04
14. Write-downs as % of gross loans to customers	0,34	0,35	0,36	0,36	0,37
15. Net non-performing and impaired commitments as % of net lendin	0,40	0,35	0,35	0,47	0,39
Financial strength					
16. CET1 capital ratio incl. 50% of retained profit (%)	17,66	17,62	17,39	17,21	16,40
17. CET1 capital ratio (%)	16,94	17,12	17,17	17,21	15,70
18. Tier 1 capital ratio (%)	18,89	19,08	19,14	19,19	17,64
19. Capital adequacy ratio (%)	20,84	21,05	21,11	21,17	19,58
20. Risk-weighted volume (calculation basis)	17.978,2	17.795,3	17.742,1	17.696,7	18.043,9
21. Tier 1 leverage ratio incl. 50% of retained profit (%)	9,37	9,27	9,18	9,24	8,97
22. Tier 1 leverage ratio (%)	9,03	9,03	9,08	9,24	8,63
Liquidity					
23. Deposit coverage ratio	45,82	46,66	45,47	46,77	46,68
24. LCR (%)	223,96	295,15	211,58	284,00	217,07
Branches and full-time equivalents					
25. Number of branches	25	25	25	25	24
26. Full-time equivalents	190	197	204	209	214
Equity certificates					
27. Ownership fraction (Parent Bank) (%)	36,21	36,21	36,21	37,67	37,67
28. Number of equity certificates	20.731.183	20.731.183	20.731.183	20.731.183	20.731.183
29. Book equity per equity certificate	57,76	56,41	54,66	57,30	56,15
30. Earnings per equity certificate	1,35	1,76	1,36	1,46	1,41
31. Dividend per equity certificate	0,00	0,00	0,00	4,00	0,00
32. Turnover rate	15,41	22,27	20,22	20,70	9,28
33. Price	55,00	53,00	51,50	52,00	47,50

Key figures description

Profitability

1.	Return on equity	Profit/loss after tax as a % of average equity
2.	Net interest income as a % of average total assets	Net interest income as a % of average total assets
3.	Profit/loss after tax as a % of average total assets	Profit/loss after tax as a % of average assets under management
4.	Costs as a % of average total assets	Payroll, etc., administrative costs, amortisation and other operating costs as a % of average total assets
5.	Costs as a % of income (before losses on loans/guaranties)	Payroll, etc., administrative costs, amortisation and other operating costs as a % of net interest income, dividends, net commission income, net changes in value and gains/losses on financial instruments and other operating income
6.	Costs as a % of income (excl. return on financial investments)	Payroll, etc., administrative costs, amortisation and other operating costs as a % of net interest income, net commission income and other operating income

Balance sheet figures

7.	Net loans to customers	Gross lending less write-downs
8.	Lending growth (quarter/12 months)	Change in net lending as a % of OB net lending. Quarter's figures show growth in the quarter, while the other figures show the 12-month growth.
9.	Deposits	Deposits from customers
10.	Deposit growth (quarter/12 months)	Change in deposits as a % of OB deposits. Quarter's figures show growth in the quarter, while the other figures show the 12-month growth.
11.	Average equity	(OB equity less proposed dividends + CB equity less proposed dividends) / 2
12.	Average total assets (ATA)	Average total assets based on quarterly balance sheet figures

Write-downs of impaired and non-performing loans

13.	Losses as a % of net loans to customers (OB)	Losses as a % of OB net loans to customers for the period
14.	Write-downs as % of gross loans to customers	Total specified and unspecified write-downs as a % of gross loans to customers
15.	Net non-performing and impaired commitments as a % of net lending	Net non-performing and impaired commitments as a % of net loans to customers

Financial strength

16.	CET1 capital ratio incl. 50% of retained profit (%)	CET1 capital incl. 50% of retained profit as a % of the risk-weighted volume (calculation basis)
17.	CET1 capital ratio (%)	CET1 capital as a % of the risk-weighted volume (calculation basis)
18.	Tier 1 capital ratio (%)	Tier 1 capital as a % of the risk-weighted volume (calculation basis)
19.	Capital adequacy ratio (%)	Total primary capital as a % of the risk-weighted volume (calculation basis)
20.	Risk-weighted volume (calculation basis)	Total credit and counterparty risk, currency risk, operational risk and calculation basis for impaired counterparty credit rating (CVA)
21.	Tier 1 leverage ratio incl. 50% retained profit (%)	Tier 1 capital incl. 50% of retained profit as a % of unweighted calculation basis.
22.	Tier 1 leverage ratio (%)	Tier 1 capital as % of unweighted calculation basis.

Liquidity

23.	Deposit coverage ratio	Deposits as a % of net loans to customers
24.	LCR (%)	Liquid assets as a % of net payments in a stress scenario lasting 30 days

Branches and full-time equivalents

25.	Number of branches
26.	Full-time equivalents

Equity certificates

27.	Ownership fraction (Parent Bank) (%)	Equity certificate holders' proportion of total equity (less proposed dividends) as a % (Basis as at 01/01, time-weighted by issue)
28.	Number of equity certificates	Total number of outstanding equity certificates
29.	Book equity per equity certificate	Equity share capital divided by number of equity certificates. Year's allocation for dividends is included in the calculation.
30.	Earnings per equity certificate	Equity share capital's proportion of the Group's profit/loss after tax per outstanding equity certificate as at 31/12
31.	Dividend per equity certificate	Dividend in NOK per equity certificate
32.	Turnover rate	Annual turnover rate (traded as a % of issued)
33.	Price	Last traded

Financial Performance – Group

(Amounts in NOK millions)	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016
Interest income	255,0	256,9	254,3	249,3	250,4
Interest costs	110,9	115,8	122,1	120,2	118,0
Net interest income	144,1	141,1	132,2	129,1	132,4
Commission income and income from banking services	21,9	20,3	21,0	21,3	21,4
Commission expenses and expenses for banking services	10,3	9,8	10,2	10,3	10,1
Dividend	0,2	16,0	0,0	0,0	0,3
Net changes in value and gains/losses on financial instruments	4,1	6,5	14,4	19,7	23,2
Other operating income	13,9	18,7	22,9	9,2	5,2
Net operating income	29,8	51,7	48,1	39,9	40,0
Payroll etc.	40,6	32,5	44,6	35,7	41,2
Administration expenses	12,6	12,8	12,4	12,3	12,3
Depreciation/write-downs/changes in value for non-financial assets	4,3	4,9	5,0	5,6	4,3
Other operating costs	10,9	12,6	14,0	12,9	8,6
Total operating costs	68,4	62,8	76,0	66,5	66,4
Profit/loss before losses	105,5	130,0	104,3	102,5	106,0
Losses on loans and guarantees	3,8	3,8	1,3	1,7	3,0
Profit/loss before tax costs	101,7	126,2	103,0	100,8	103,0
Tax costs	24,5	25,7	25,0	20,5	25,6
Profit/loss after tax	77,2	100,5	78,0	80,3	77,4
Earnings per equity certificate	1,35	1,76	1,36	1,46	1,41
Diluted earnings per equity certificate	1,35	1,76	1,36	1,46	1,41

Total comprehensive income performance – Group

(Amounts in NOK millions)	3. kvartal 2017	2. kvartal 2017	1. kvartal 2017	4. kvartal 2016	3. kvartal 2016
Profit/loss after tax	77,2	100,5	78,0	80,3	77,4
Items that will not be reclassified to the income statement					
Actuarial gains and losses on defined benefit plans	0,0	0,0	0,0	2,9	0,0
Tax related to items that cannot be reclassified	0,0	0,0	0,0	-0,7	0,0
Items that may later be reclassified to the income statement					
Changes in fair value of investments available for sale	0,0	0,0	0,0	3,6	0,0
Tax related to items that cannot be reclassified	0,0	0,0	0,0	0,0	0,0
Total comprehensive income	77,2	100,5	78,0	86,1	77,4

Balance Sheet Performance – Group

(Amounts in NOK millions)	30.09.2017	30.06.2017	31.03.2017	31.12.2016	30.09.2016
Assets					
Cash and receivables from central banks	323,9	536,5	313,1	311,9	256,6
Loans to and receivables from financial institutions	8,9	109,6	24,8	9,5	10,1
Loans to and receivables from customers	30.423,6	30.088,7	29.749,8	29.695,7	29.713,4
Certificates and bonds	4.576,3	4.671,0	4.821,9	4.285,1	4.292,5
Shares and units	457,0	448,7	448,1	460,1	460,7
– assessed at fair value through profit or loss	0,0	0,0	0,0	0,0	0,0
– assessed as available for sale with changes in equity	0,0	0,0	0,0	0,0	0,0
– assessed at cost	0,0	0,0	0,0	0,0	0,0
Financial derivatives	350,7	361,6	363,8	369,6	498,6
Certificates and bonds, held to maturity	0,0	0,0	207,4	205,4	203,2
Ownership interests in group companies	0,0	0,0	0,0	0,0	0,0
Deferred tax assets	0,0	0,0	0,0	0,0	0,0
Investment properties	135,6	211,2	241,1	284,3	284,1
Tangible fixed assets	133,2	136,0	135,7	131,4	129,5
Other assets	145,6	86,4	138,9	27,0	22,1
Prepaid non-accrued costs and income earned but not received	12,0	15,4	20,5	14,7	22,1
Total assets	36.566,8	36.665,1	36.465,1	35.794,7	35.892,9
Liabilities and equity					
Liabilities to financial institutions	62,4	61,1	93,2	90,2	121,6
Deposits from and liabilities to customers	13.941,4	14.038,1	13.526,7	13.887,4	13.869,6
Liabilities to the Norwegian State, swap of covered bonds	0,0	0,0	0,0	0,0	0,0
Financial derivatives	32,7	26,2	43,9	47,5	44,3
Liabilities arising from issuance of securities	18.230,6	18.346,9	18.528,5	17.614,6	17.772,8
Tax payable	0,0	0,0	0,0	0,0	0,0
Other liabilities	190,3	162,1	348,9	183,6	178,1
Accrued costs and unearned income received	35,6	31,7	34,9	30,5	45,4
Provisions for accrued costs and liabilities	38,6	38,6	38,6	38,6	59,7
Deferred tax liability	24,4	26,8	17,4	22,7	8,2
Subordinated loan capital	703,5	703,5	703,4	703,5	703,2
Total liabilities	33.259,5	33.435,0	33.335,5	32.618,6	32.802,9
Paid-up equity	595,1	595,1	595,1	595,1	595,1
Retained earnings	2.456,5	2.456,5	2.456,5	2.581,0	2.244,0
Retained ordinary profit	255,7	178,5	78,0	0,0	250,9
Total equity	3.307,3	3.230,1	3.129,6	3.176,1	3.090,0
Total liabilities and equity	36.566,8	36.665,1	36.465,1	35.794,7	35.892,9