Presentation of 2nd Quarter Report 2009

Tromsø/Oslo, 12. august 2009

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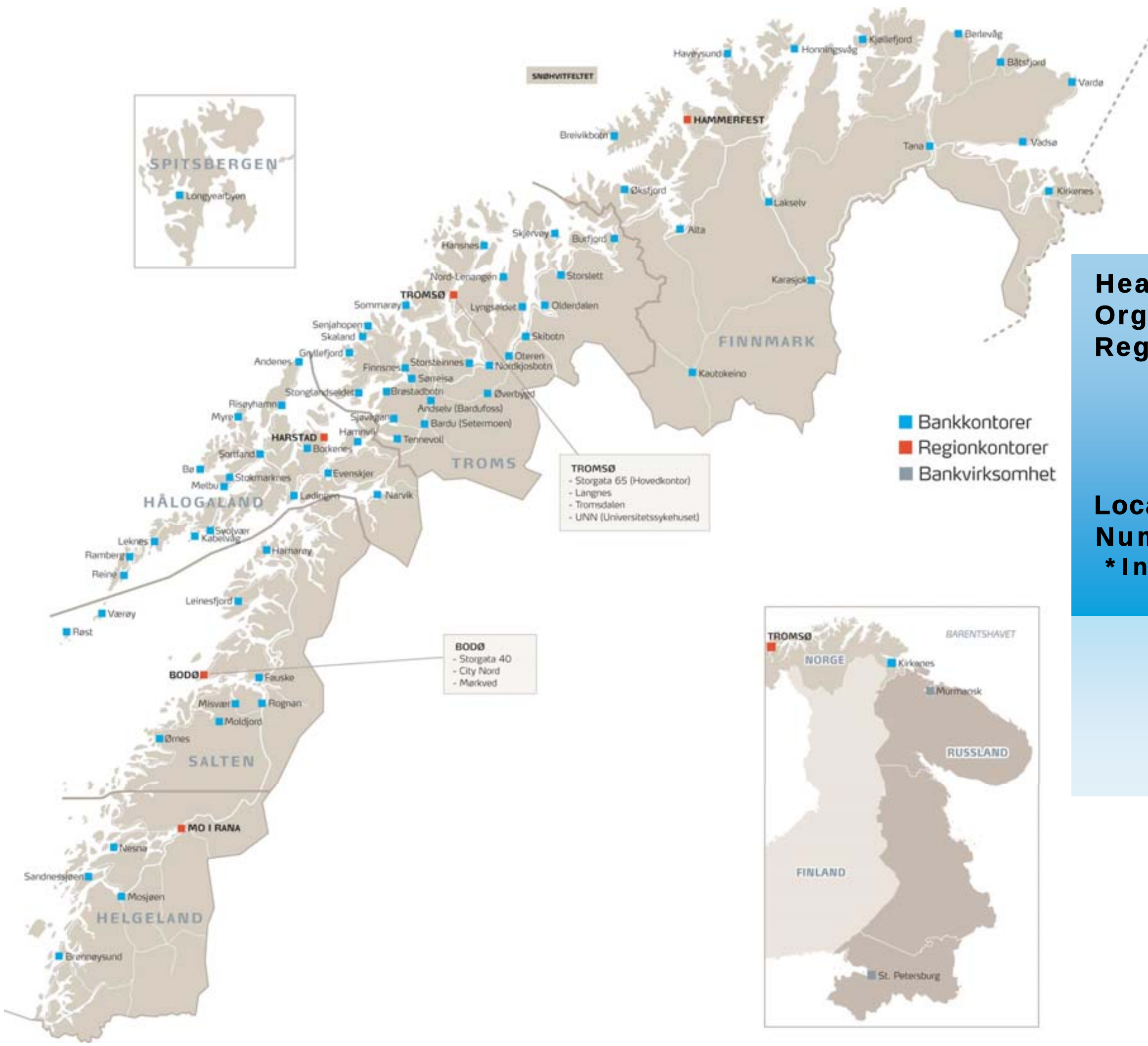
SpareBank 1 NORD-NORGE

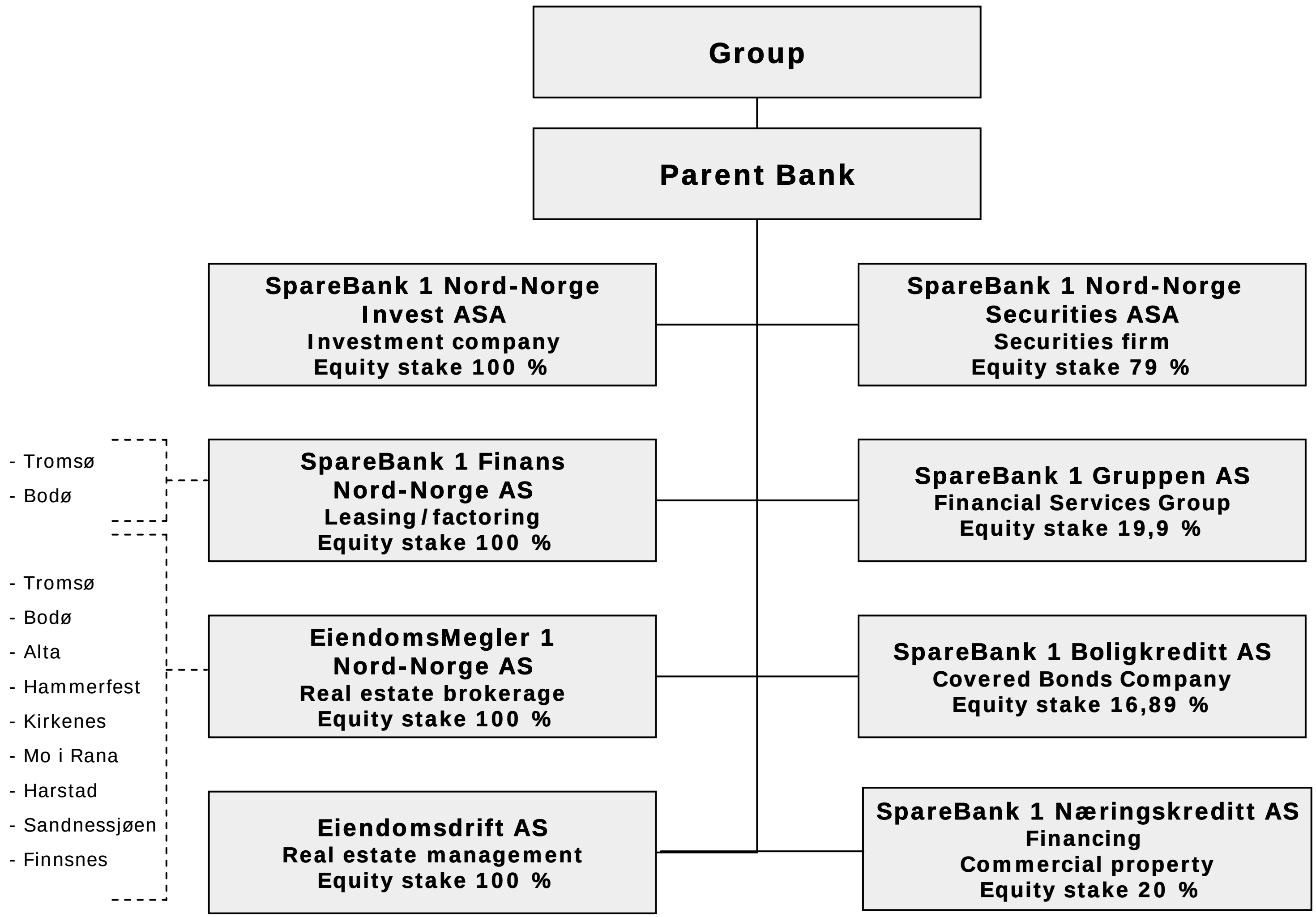
SpareBank 1 Nord-Norge Group



Headoffice:	**Tromsø**
Organization:	**6 regions**
Regional branches:	**Hammerfest**
	Tromsø*
	Harstad
	Bodø
	Mo i Rana
Local branches:	**81**
Number of man-years, Group:	**811**

***Including Representation office in Northwest Russia.**

Organisation of the financial services group



SpareBank 1 Nord-Norge 2nd quarter report 2009

Good result for second quarter and first half-year of 2009. The Bank's financial strength is good, and liquidity remains satisfactory.

Main features (figures and percentages in brackets refer to the same interim period in 2008):

- Operating result before tax NOK 359 million (NOK 262 million).
- Return on equity capital after tax 12.6 per cent (8.7 per cent).
- Result per Primary Capital Certificate (PCC) (Parent Bank): NOK 7.10 (NOK 4.45).
- The underlying banking operations remain good. Result core operations before losses NOK 338 million (NOK 345 million).
- The Group's subsidiaries made a NOK 31 million result for the first half-year.
- Net result from financial investments NOK 123 million (a NOK 55 million loss).
- Result from SpareBank 1 Gruppen AS NOK 59 million (NOK 49 million).
- Overall cost control under control, with a reduction of NOK 22 million or 4.5 per cent compared with the same interim period in 2008.
- Low losses on loans bearing in mind the macro-economic situation: Net losses totalled NOK 102 million (NOK 28 million).
- Lending growth during the last 12 months (including loans transferred to SpareBank 1 Boligkreditt): 5.1 per cent (11 per cent).
  - Retail banking market 8.2 per cent (including SpareBank 1 Boligkreditt)
  - Corporate banking market – NOK 0.8 per cent
- During the last 12 months, the accounts show lending growth of 1.1 per cent (4.3 per cent).
- Development of deposits remains very good: Deposit growth in last 12 months: 6.9 per cent (4.3 per cent)
- Deposit coverage ratio: 71.6 per cent (67.6 per cent)
- The Bank has good financial strength and the liquidity remains satisfactory.

ICAAP, capital plan and new targets for financial strength

Financial targets – financial strength (core capital coverage)

Current targets for capital adequacy:

- Confidence level: 99.9 %. Ambition level by 2010: 99.97 %
- SpareBank 1 Nord-Norge shall be an indisputably strong bank financially.
- Targets for capital adequacy shall be based on the Group's ICAAP. To be reassessed annually.
- In an extended crisis scenario, the capital adequacy shall have sufficient buffers to ensure that is does not fall below the legal minimum requirement.
- SpareBank 1 Nord-Norge has the following target ratios for capital adequacy:
    - Core capital coverage: 9 % or higher
    - Total capital coverage: 12 % or higher
- The Bank's capital plan is examined and reassessed every year in connection with the Group's ICAAP. Such an assessment has been made in June 2009.

Prognoses and capital coverage

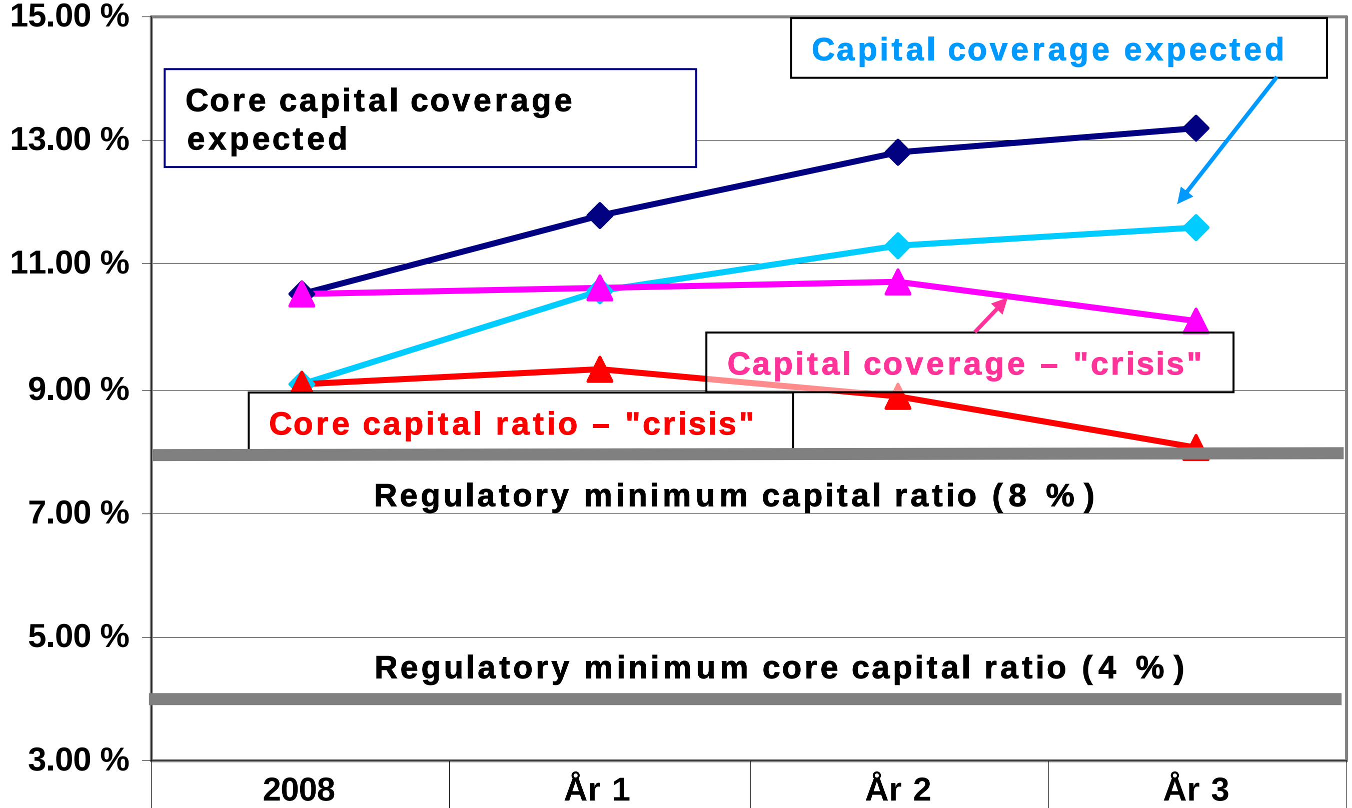
- The Group's ICAAP shows consequences for the result, balance sheet and central key figures following a serious economic downturn over 3 years.
  - Significantly lower growth in lending and deposits coupled with a weak increase in the average interest margin
  - Substantial losses on securities (including stock exchange prices plummeting 60-70 %)
  - Substantial loss at SpareBank 1 Gruppen and weak results at the subsidiaries
  - Significant increase in overall credit risk
    - Net losses on loans increase to about NOK 2.5 billion over 3 years
    - Negative migration in the portfolio increases the demand for capital
  - Weak development in other (non-interest) income
  - No special measures relating to current operating costs

- The scenario, 'Serious economic downturn', is based on the situation as at 31.03.2009 and does not take into consideration that we are already finding ourselves in an economic downturn/crisis.

- According to the assessment of the main Board of Directors, conservative assumptions have been applied when assessing the financial strength (core capital coverage) and capital buffers according to Pilar 2.

Capital adequacy and capital plan with contingency plan

The Bank has sufficient core capital to withstand a crisis scenario and to continue to maintain sufficient capital adequacy.



	2008	År 1	År 2	År 3
Core capital ratio - expected	9.06 %	10.56 %	11.29 %	11.62 %
Capital ratio - expected	10.55 %	11.79 %	12.81 %	13.20 %
Core capital ratio - "crisis"	9.06 %	9.30 %	8.90 %	8.07 %
Capital ratio - "expected"	10.55 %	10.61 %	10.71 %	10.08 %

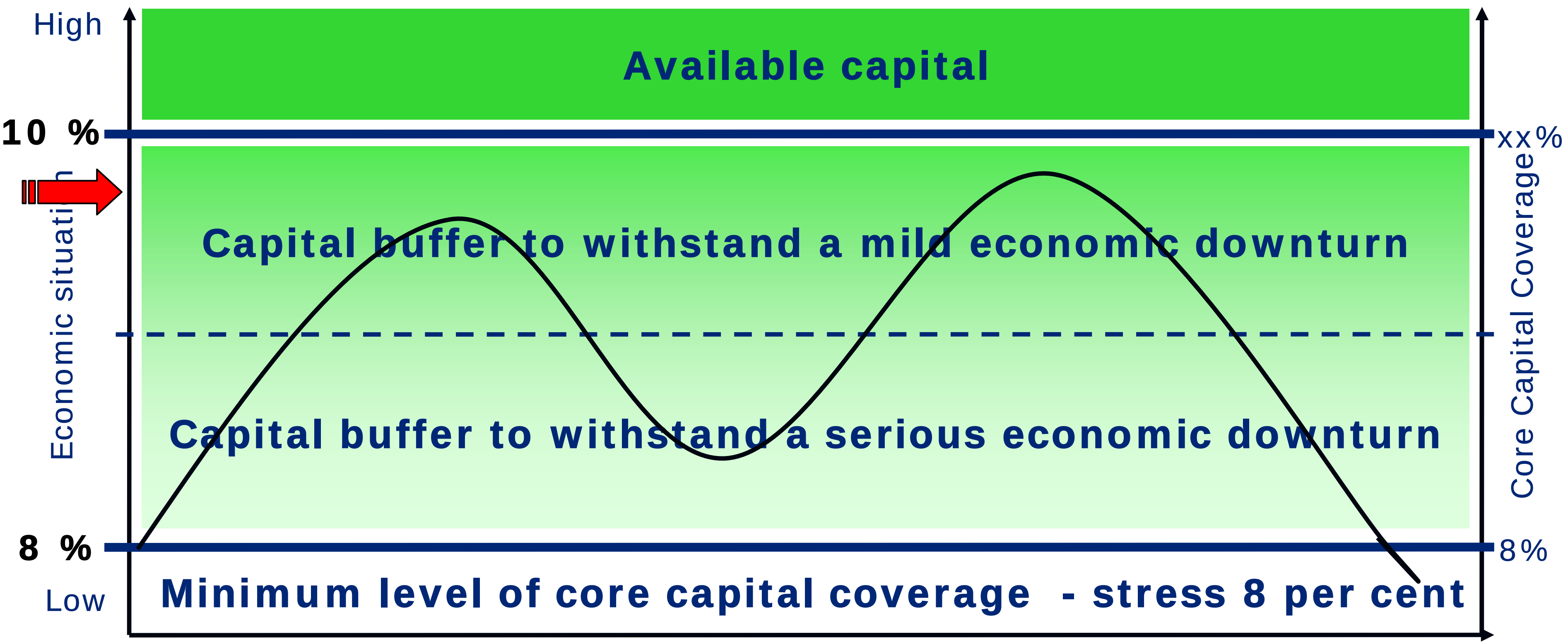
New capital targets approved in June 2009

The Group's target for capital coverage has been fixed as follows:

Core capital coverage: 10 % or higher

- Confidence level; 99.97 %. To be implemented by 2010.
- SpareBank 1 Nord-Norge shall indisputably be a financially strong bank.
- The target for capital coverage shall be based on the Group's ICAAP. To be reassessed annually.
- In an extended crisis scenario, the capital adequacy shall have sufficient buffers making sure that the core capital coverage does not fall behind 8 %.

Capital coverage – minimum and buffer



Capital adequacy ratio - Group

(Amounts in NOK million)

Parent Bank 31.12.08	Parent Bank 30.06.08	Parent Bank **30.06.09**		Group **30.06.09**	Group 30.06.08	Group 31.12.08
3 436	3 268	**3 284**	Core capital	**3 914**	3 415	4 060
458	581	**367**	Supplementary capital	**580**	541	671
3 894	3 849	**3 651**	Equity and related capital resources	**4 494**	3 955	4 731
30 037	30 150	**31 153**	Total risk-weighted assets base - IRB	**40 312**	30 067	40 390
39 726	38 155	**40 942**	Basel I risk-weighted assets base	**50 698**	40 213	49 799
35 753	34 339	**32 756**	Adjusted risk-weighted assets base	**40 559**	36 190	44 819
			Capital adequacy			
9.61 %	9.52 %	**10.03 %**	Core capital adequacy ratio	**9.65 %**	9.44 %	9.06 %
1.28 %	1.69 %	**1.12 %**	Supplementary capital adequacy ratio	**1.43 %**	1.49 %	1.50 %
10.89 %	11.21 %	**11.15 %**	Capital adequacy ratio	**11.08 %**	10.93 %	10.56 %

			Capital adequacy - including 50 per cent of the result			
9.61 %	9.86 %	**10.59 %**	Core capital adequacy ratio	**10.00 %**	9.74 %	9.06 %
1.28 %	1.69 %	**1.12 %**	Supplementary capital adequacy ratio	**1.43 %**	1.49 %	1.50 %
10.89 %	11.55 %	**11.71 %**	Capital adequacy ratio	**11.43 %**	11.24 %	10.56 %

The Government Finance Fund – assessments and preliminary conclusion

Conclusion at the beginning of August 2009:

- The Group's ICAAP shows that, on certain assumptions, the Bank has a sufficient core capital buffer to withstand a scenario involving a serious economic downturn. The Bank's core capital coverage is deemed to be satisfactory.
- This summer, the Bank raised NOK 350 million subordinated loans, which were used as part replacement of subordinated loans of EUR 50 million with option to early redemption ('call/step-up') at the beginning of 2010. Further subordinated loans will be assessed during the course of the autumn of 2009.

- **The Bank does not intend to apply to the Government Finance Fund for financial funding.**

Financial targets

- **Capital adequacy ratio**
  - Core-capital coverage: 10 % or higher

- **Profitability**
  - ROE shall be comparable to the performance of competing banks in Norway.
  - The targeted after-tax return is minimum 6 percentage points above the yield on long-term government bonds

- **Effectiveness**
  - The targeted cost ratio is maximum 50% of income and shall be comparable to the level of competing banks in Norway

- **Top-line growth**
  - The growth in interest contribution and provisions is targeted to be 2 percentage points above the growth in operating costs

Profit and loss account - Group

(Amounts in NOK million)	**30.06.09**	30.06.08
Net interest income	**590**	622
Net fee-, commision and other operating income	**217**	214
Net income from financial investments	**123**	-55
Total net income	**930**	781
Total costs	**469**	491
Result before losses and write-downs	**461**	290
Net losses and write-downs	**102**	28
Result before tax	**359**	262
Tax	**73**	76
Minority interests	**0**	1
Result for the period	**286**	185

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Quarterly Summary – Profit and loss account figures

(Amounts in NOK million)	2Q09	1Q09	4Q08	3Q08	2Q08
Net interest income	287	303	349	349	313
Net fee-, commision and other operating income	103	114	103	94	112
Net income from financial investments	55	68	27	-56	33
Total net income	445	485	479	387	458
Total costs	226	243	247	233	237
Result before losses and write-downs	219	242	232	154	221
Net losses and write-downs	49	53	114	41	25
Result before tax	170	189	118	113	196
Return on equity capital	11.6 %	13.5 %	9.3 %	6.0 %	13.7 %
Cost/income	50.8 %	50.1 %	51.6 %	60.2 %	51.7 %

Group companies

Result before tax

	30.06.09	30.06.08
SpareBank 1 Finans Nord-Norge AS	**51 047**	17 697
Sparebanken Factoring	**886**	0
SpareBank 1 Nord-Norge Invest AS	**-18 162**	800
Eiendomsdrift AS	**1 342**	3 116
EiendomsMegler 1 Nord-Norge AS	**2 570**	-3 159
BBL Eiendomsmegling AS	**0**	0
SpareBank 1 Nord-Norge Securities ASA	**220**	1 671
Total	**37 903**	20 125

Results – the Group

In comparison with the second quarter of 2008, the reasons for the change in the pre-tax result are as follows:

• Reduction in net interest income	-	NOK	32 mill.
• Reduction in net commission income	-	NOK	6 mill.
• Increase in income from financial investments	+	NOK	178 mill.
• Increase in other (non-interest) income	+	NOK	9 mill.
• Reduction in costs	+	NOK	22 mill.
• Increase in net losses	-	NOK	74 mill.
Total	+	NOK	97 mill.

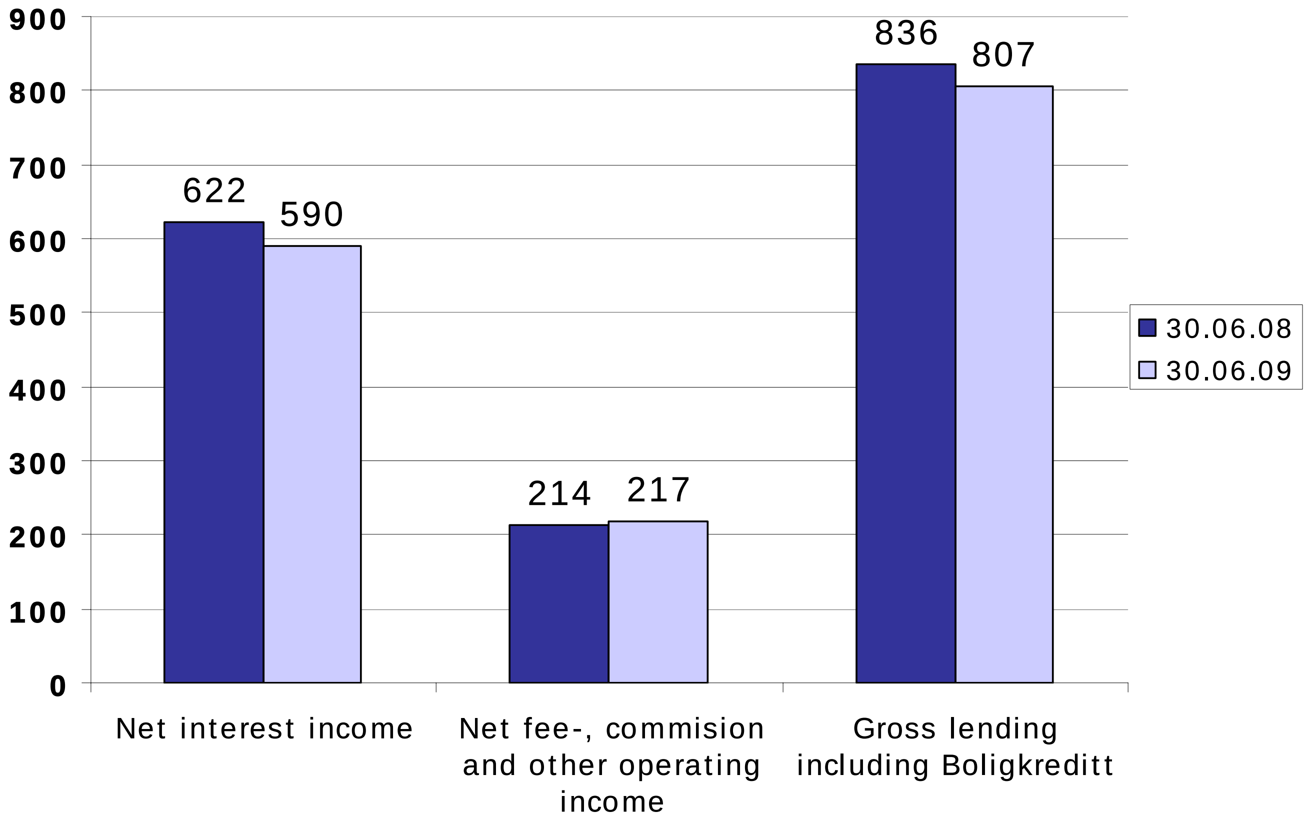
The underlying banking operations remain good
(excl. SpareBank 1 Gruppen and financial investments)

Group

(Amounts in NOK million)

	2Q09	1Q09	4Q08	3Q08	2Q08	1Q08	4Q07
Net interest income	287	303	349	349	313	309	324
Net fee- and commission income	103	92	100	93	106	95	110
Other operating income	0	22	3	1	6	7	13
Total costs	226	243	247	233	237	254	246
Income, core banking	164	174	205	210	188	157	201
Net losses and write-downs	49	53	114	41	25	3	8
Income, core banking after losses and write-downs	115	121	91	169	163	154	193

Top line growth



Income growth	**-5.1 %**	**1.4 %**	**-3.5 %**
Costs growth			**-4.5 %**

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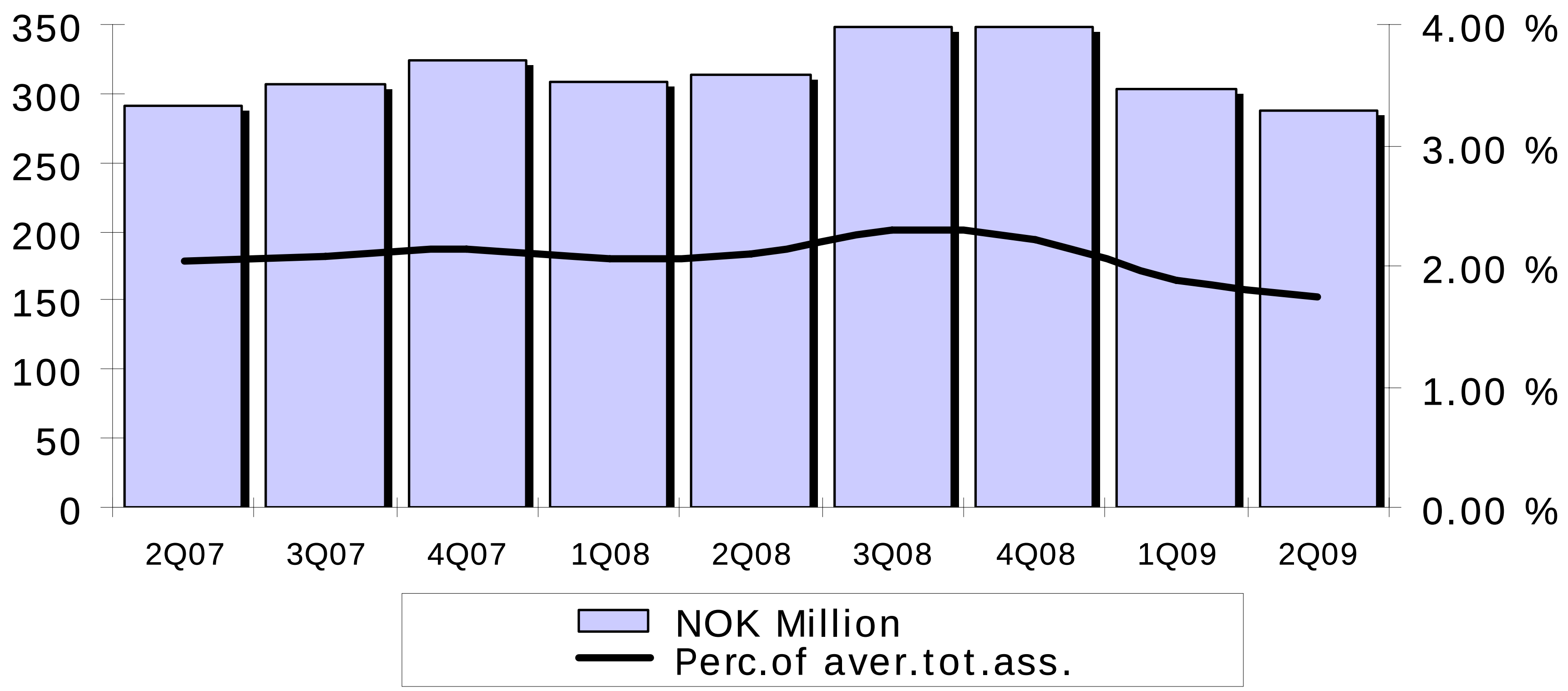
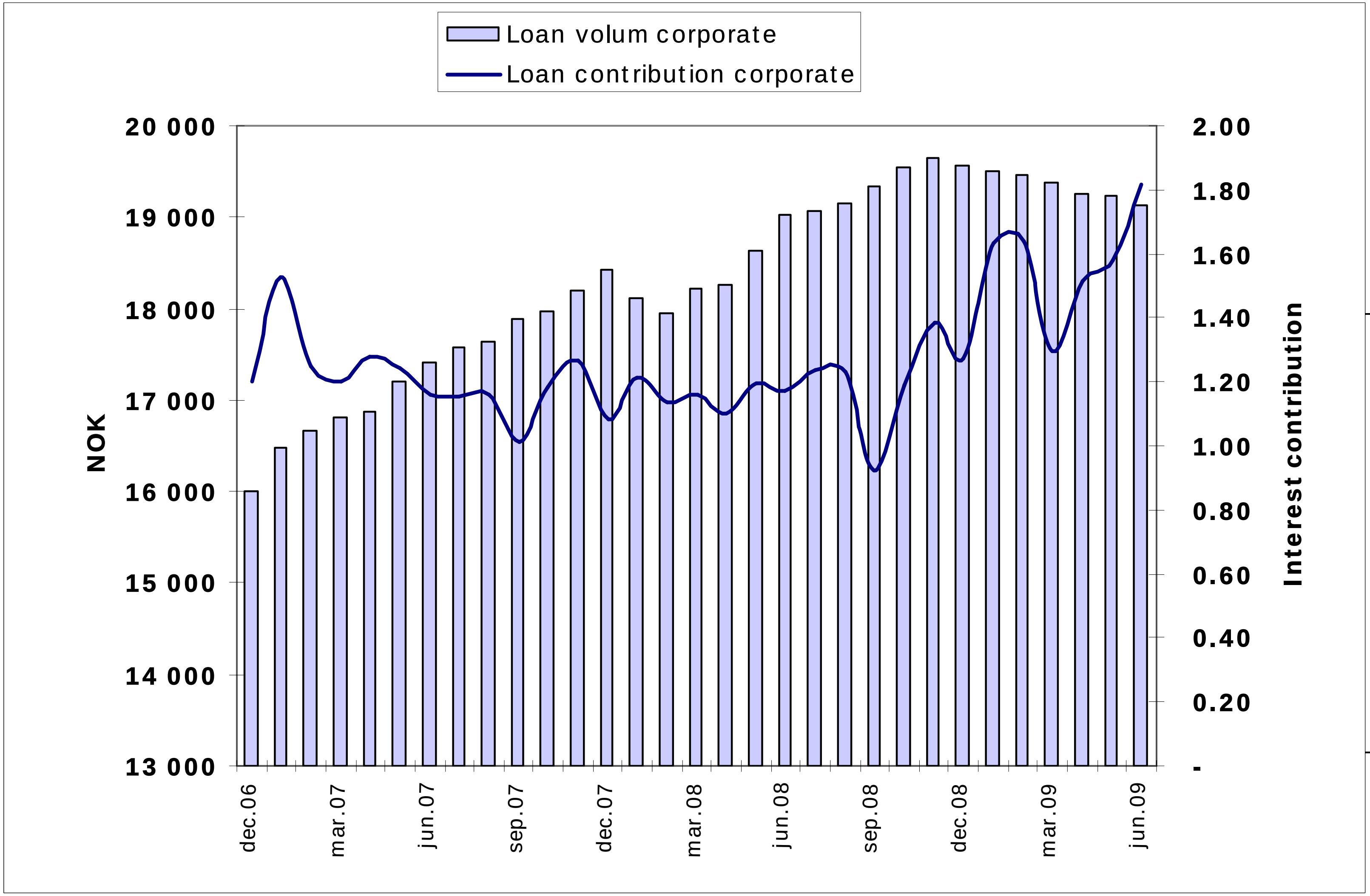
Net interest- and credit commission income - Group



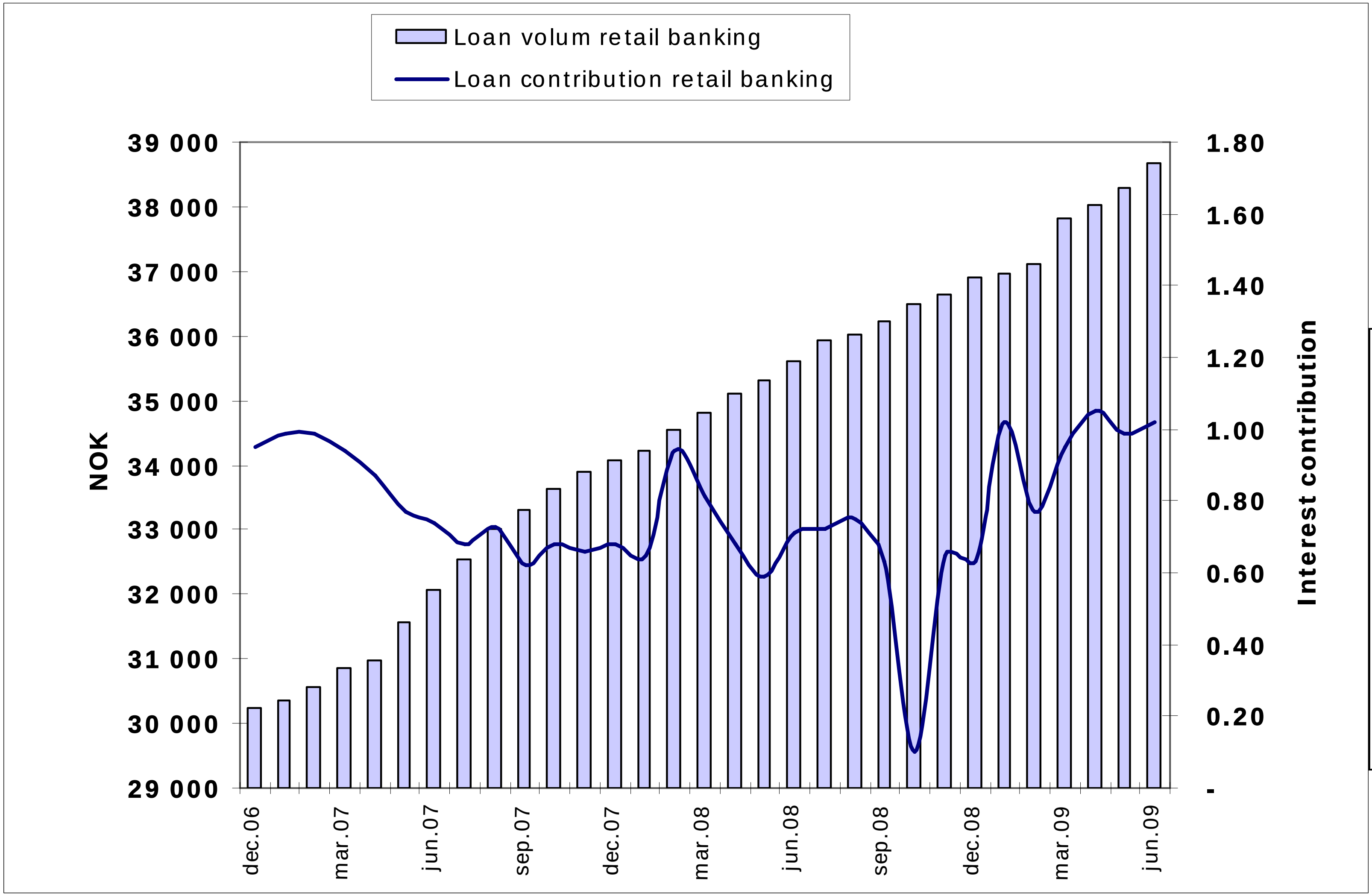
	2Q07	3Q07	4Q07	1Q08	2Q08	3Q08	4Q08	1Q09	2Q09
NOK Million	291	307	324	309	313	349	349	303	**287**
Perc.of aver.tot.ass.	2.03 %	2.08 %	2.15 %	2.06 %	2.10 %	2.31 %	2.21 %	1.88 %	**1.75 %**

Lending, Parent bank – corporate market



The interest margin is defined as the difference between the customer lending (deposit) interest rate and the Bank's average capital markets funding rate.

Lending, Parent bank – retail market



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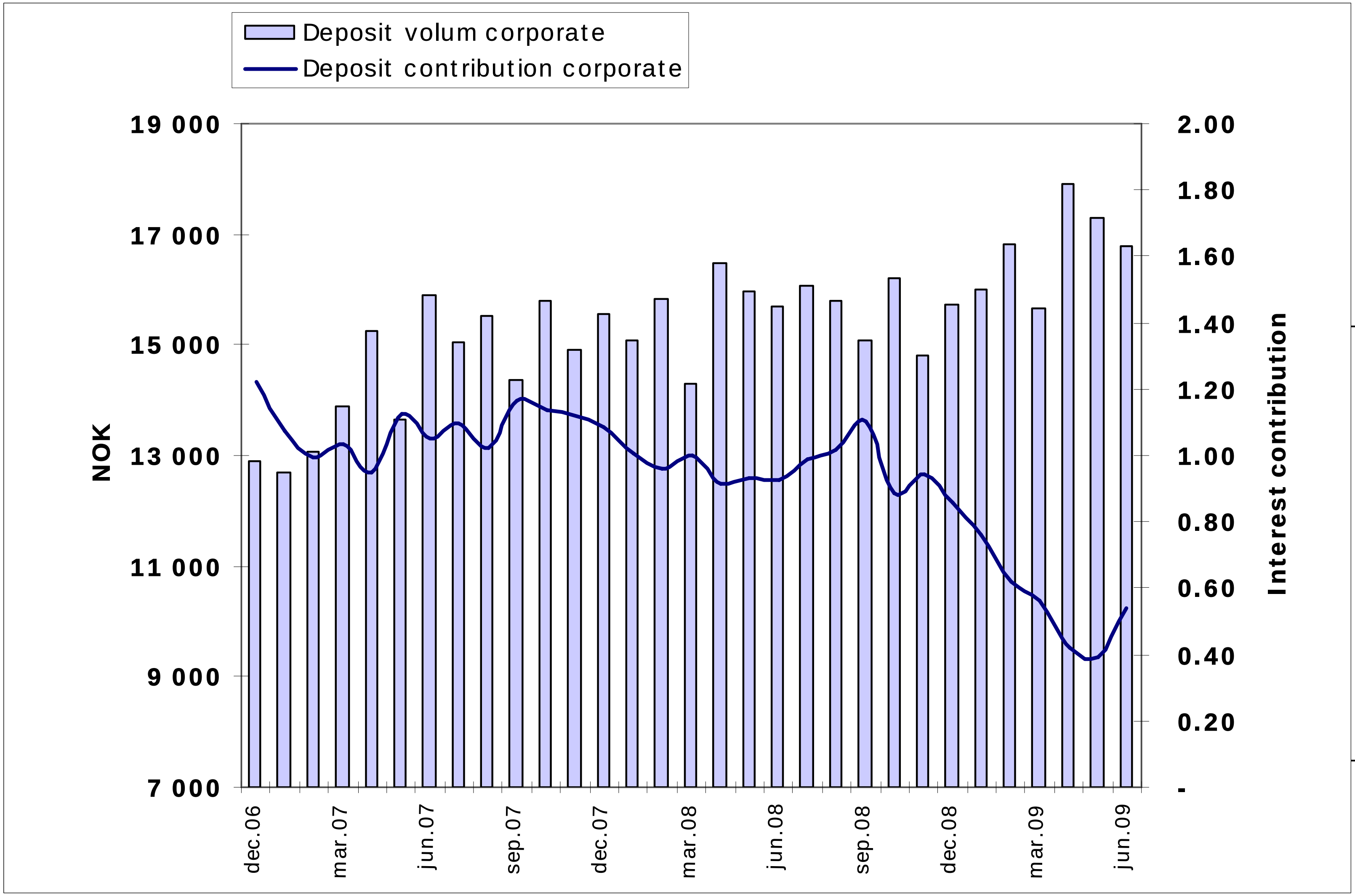
Customer deposits, Parent bank – corporate market



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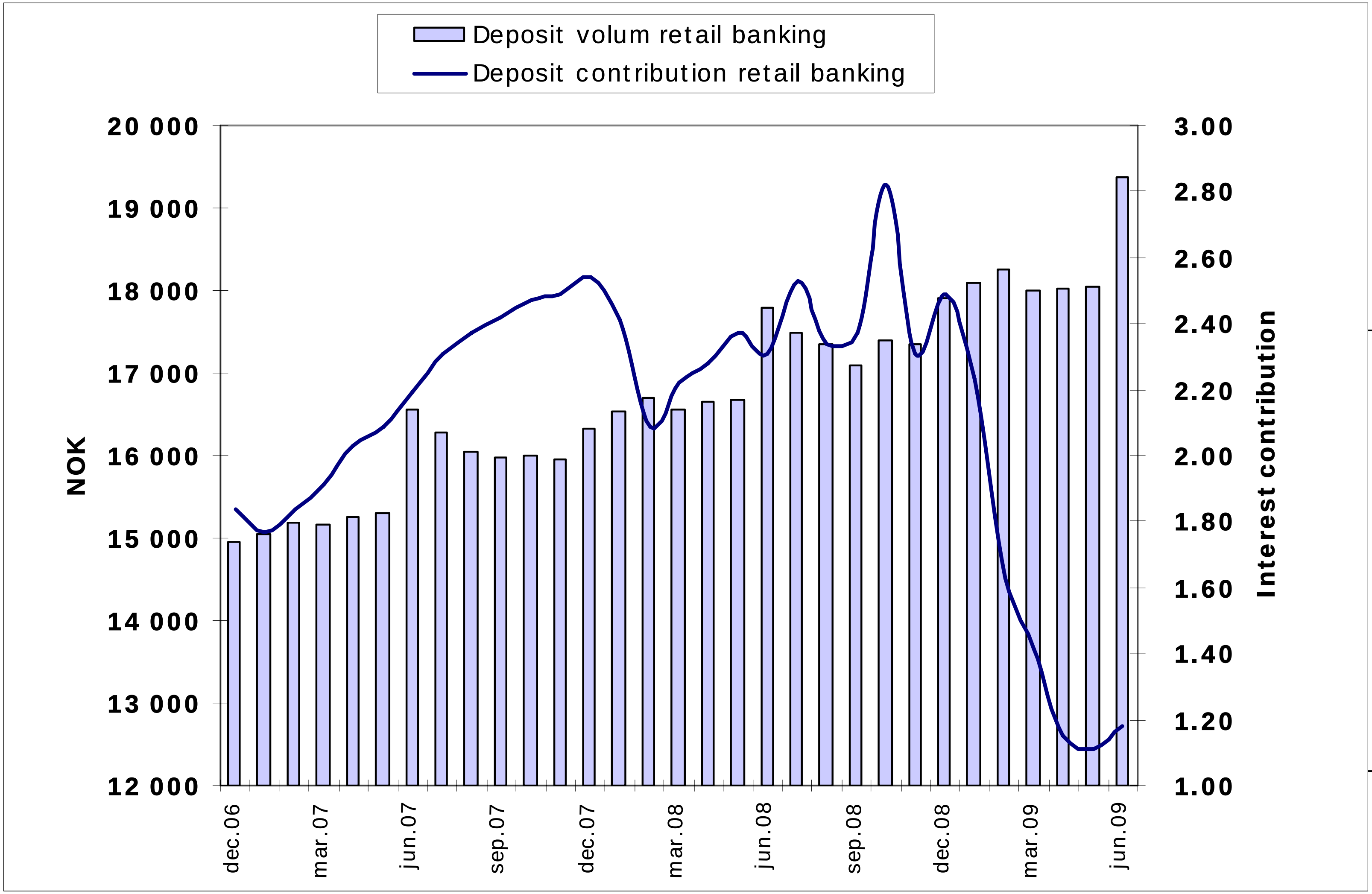

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- **Effectiveness**
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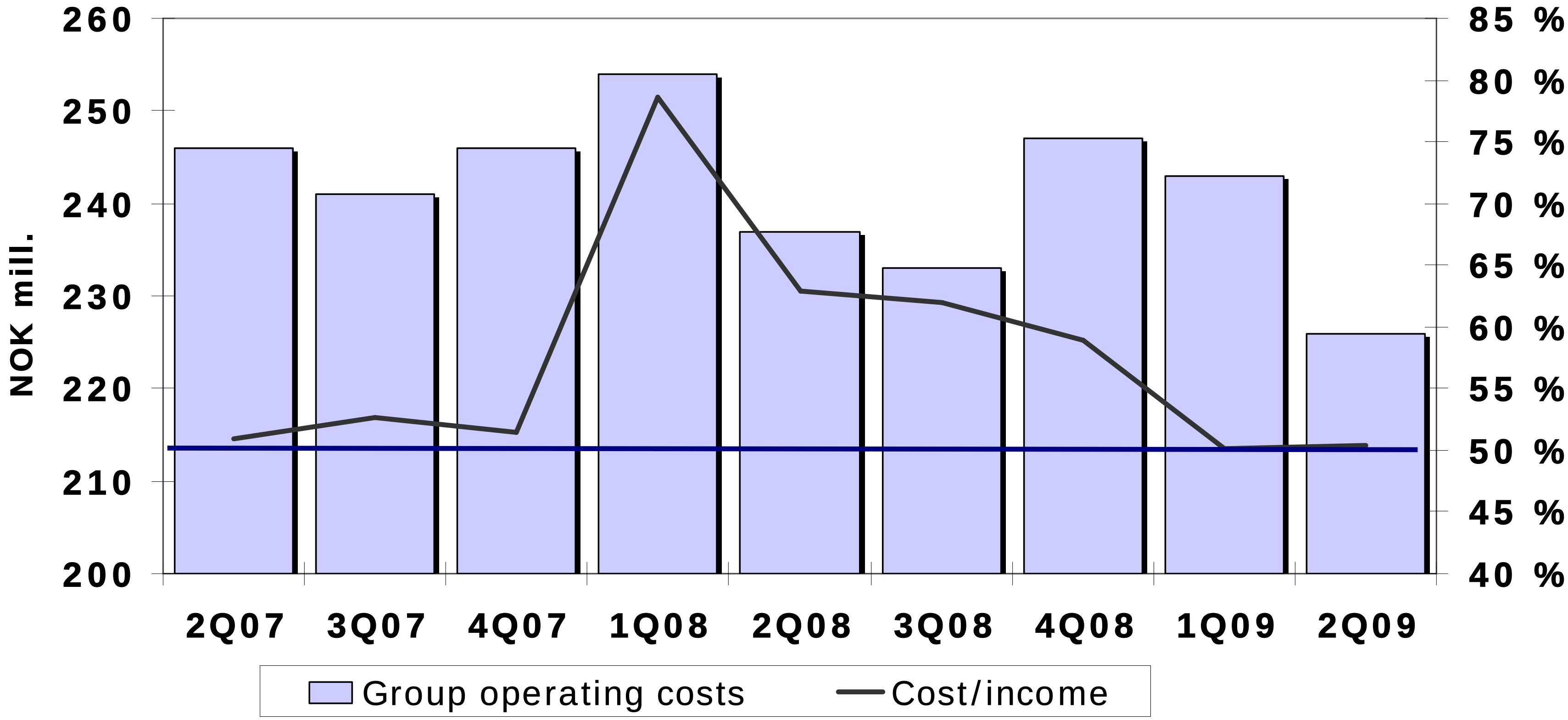
Group operating costs



	2Q07	3Q07	4Q07	1Q08	2Q08	3Q08	4Q08	1Q09	2Q09
Group operating costs	246	241	246	254	237	233	247	243	**226**
Cost/income	50.9 %	52.6 %	51.4 %	78.6 %	62.9 %	62.0 %	59.0 %	50.1 %	**50.4 %**

Group operating costs

(NOK Million)

	30.06.09	30.06.08	Change
Wages and salaries	**192**	187	5
Pension costs	**20**	24	-4
Social costs	**21**	21	0
Total personnel costs	**233**	232	1
Administration costs	**141**	154	-13
Total personnel- and general administration costs	**374**	386	-12
Depreciation and write-downs of fixed assets	**25**	27	-2
Operating costs buildings	**18**	16	2
Other operating costs	**52**	62	-10
Total operating costs	**95**	105	-10
Total costs	**469**	491	-22

Further profitability-improving measures

Going forward, the Bank's will focus on the following main areas:

- Continued high quality in all credit work
- Deposits to remain the Bank's most important source of funding
- Additional sales – focus on professional advisory services and the proactive handling of customers
- Improved average interest margin for lending, especially within the corporate sector
- Enhanced effectiveness
    - Continuation of cost-reducing measures
    - Professional- and support functions to be made even more effective
    - Changes in the Bank's distribution network, including reduced function for the handling of cash

Key figures balance sheet

(Amounts in NOK million) **STATEMENT OF FINANCIAL POSITION**	**30.06.09**	30.06.08	Change	Change %
Total assets	**67 961**	60 148	7 813	13.0%
Gross lending	**50 473**	49 907	566	1.1%
Loans and advances to customers including SpareBank 1 Boligkreditt AS	**57 436**	54 630	2 806	5.1%
Deposits from customers	**36 129**	33 793	2 336	6.9%

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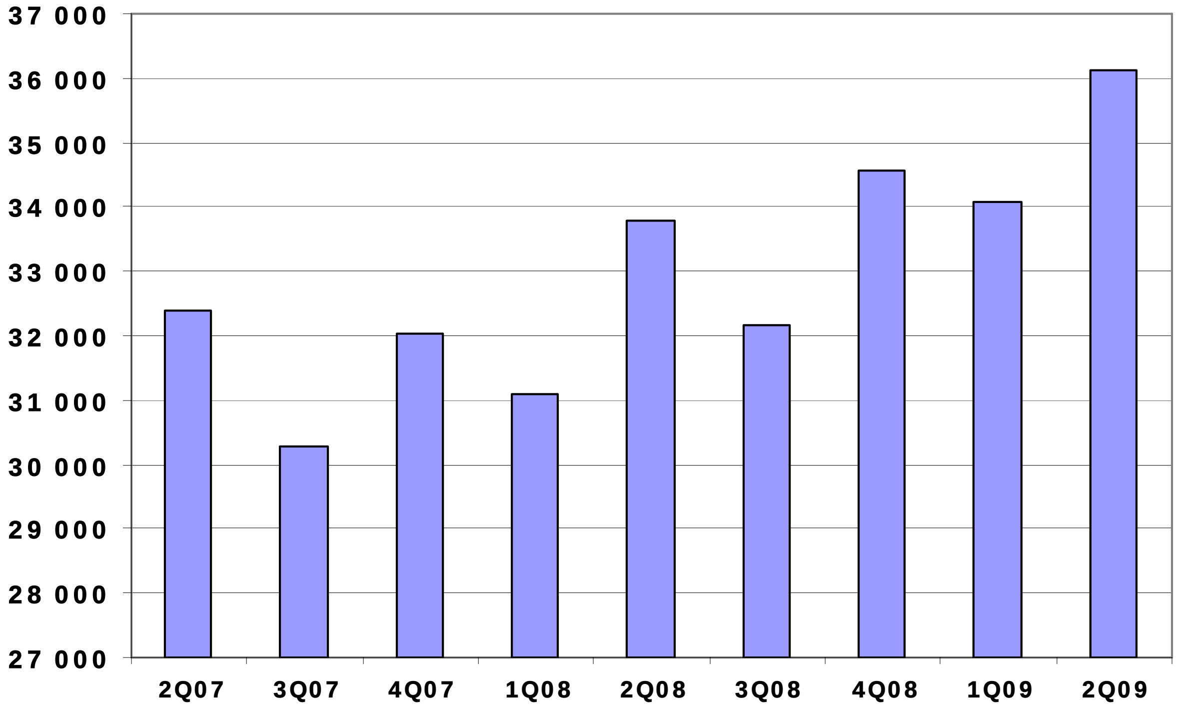
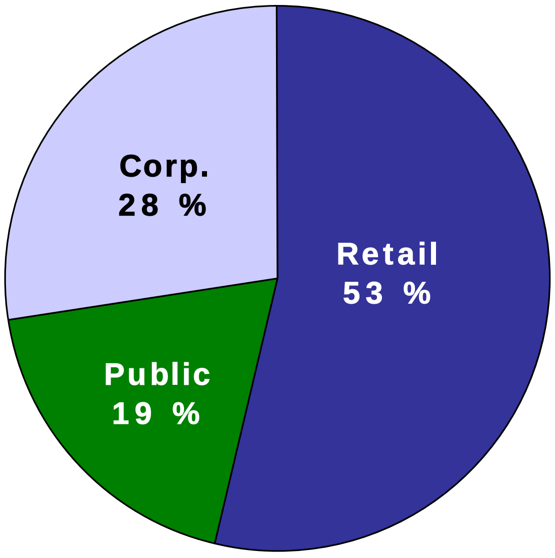
Good development of customer deposits throughout the global financial crisis

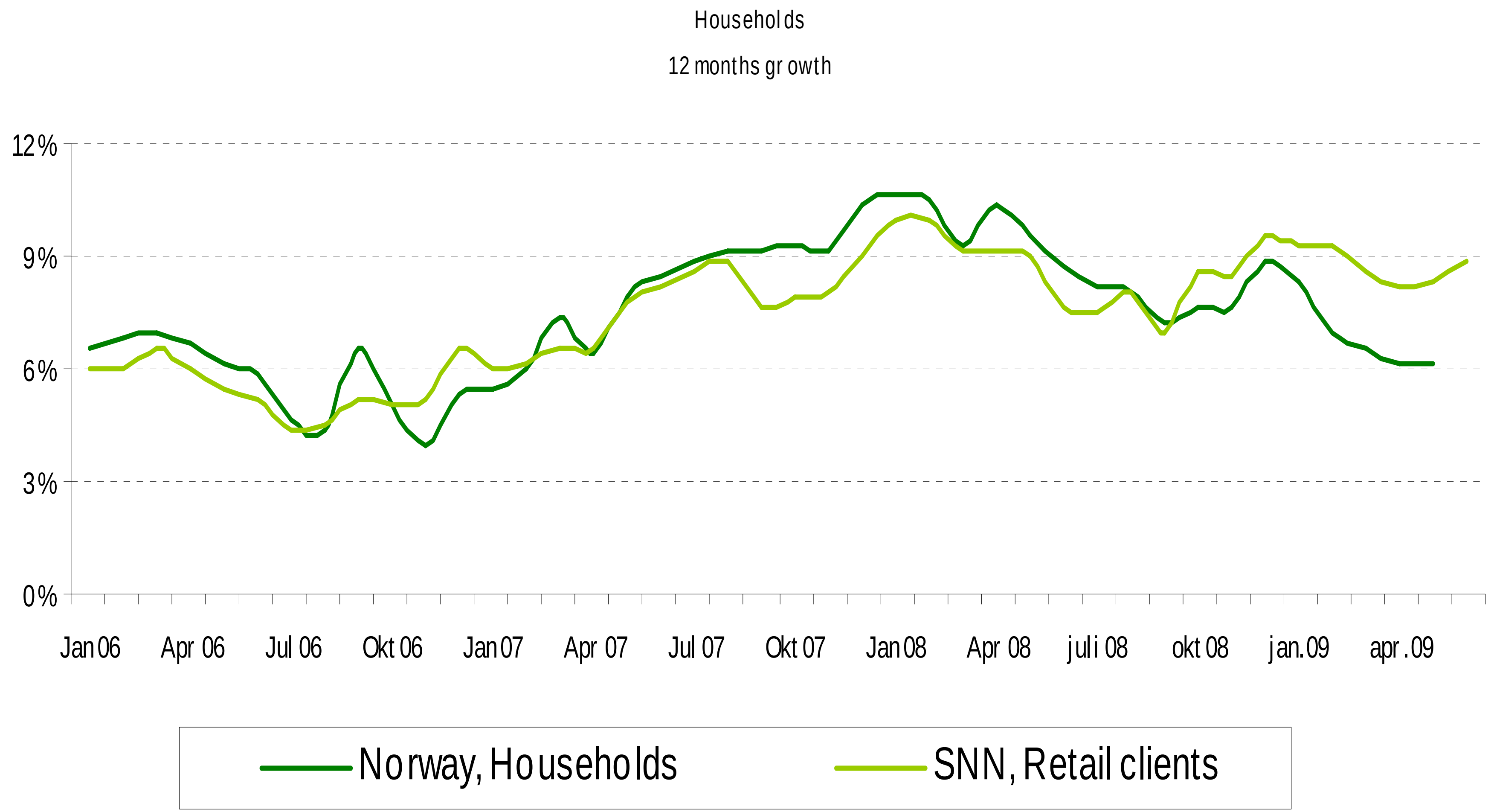
Deposits from customers



Volume according to markets 30.06.09

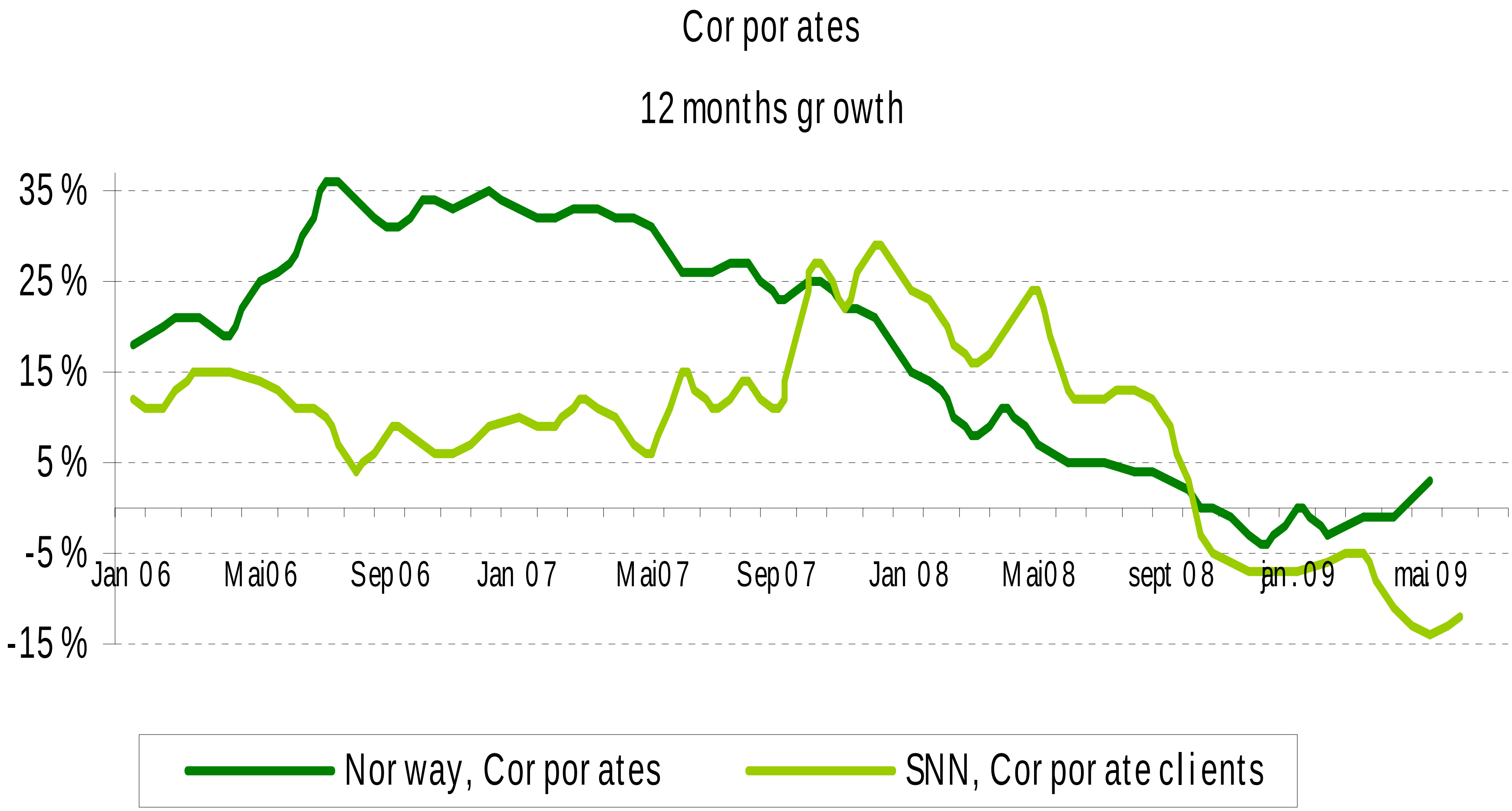


Deposit growth households



Source: Statistisk Sentralbyrå, Pengemengden M2, 06.07.09 og SNN Bare, 06.07.09

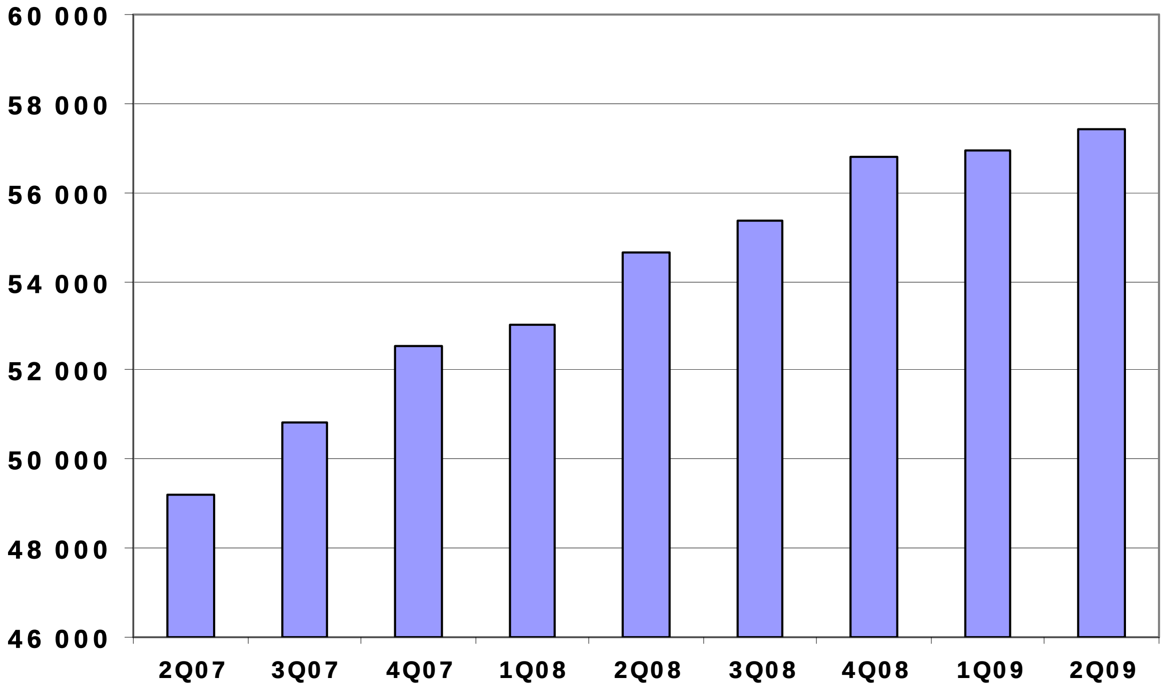
Deposit growth corporates



Kilde: Statistisk Sentralbyrå, Pengemengden M2, 06.07.09 og SNN Bare, 06.07.09

Group lending portfolio according to markets

Loans and advances to customers including SpareBank 1 Boligkreditt AS



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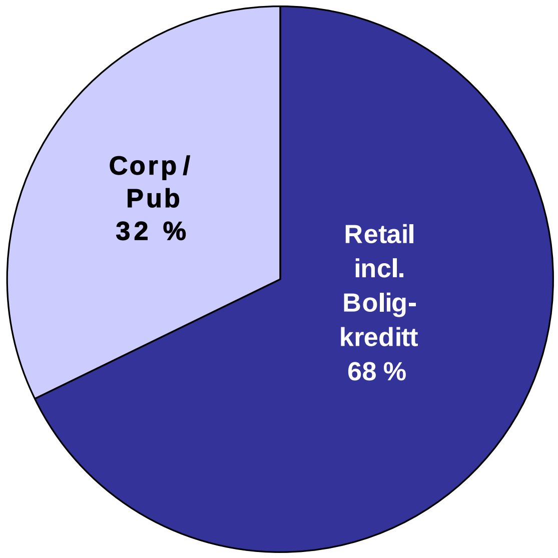

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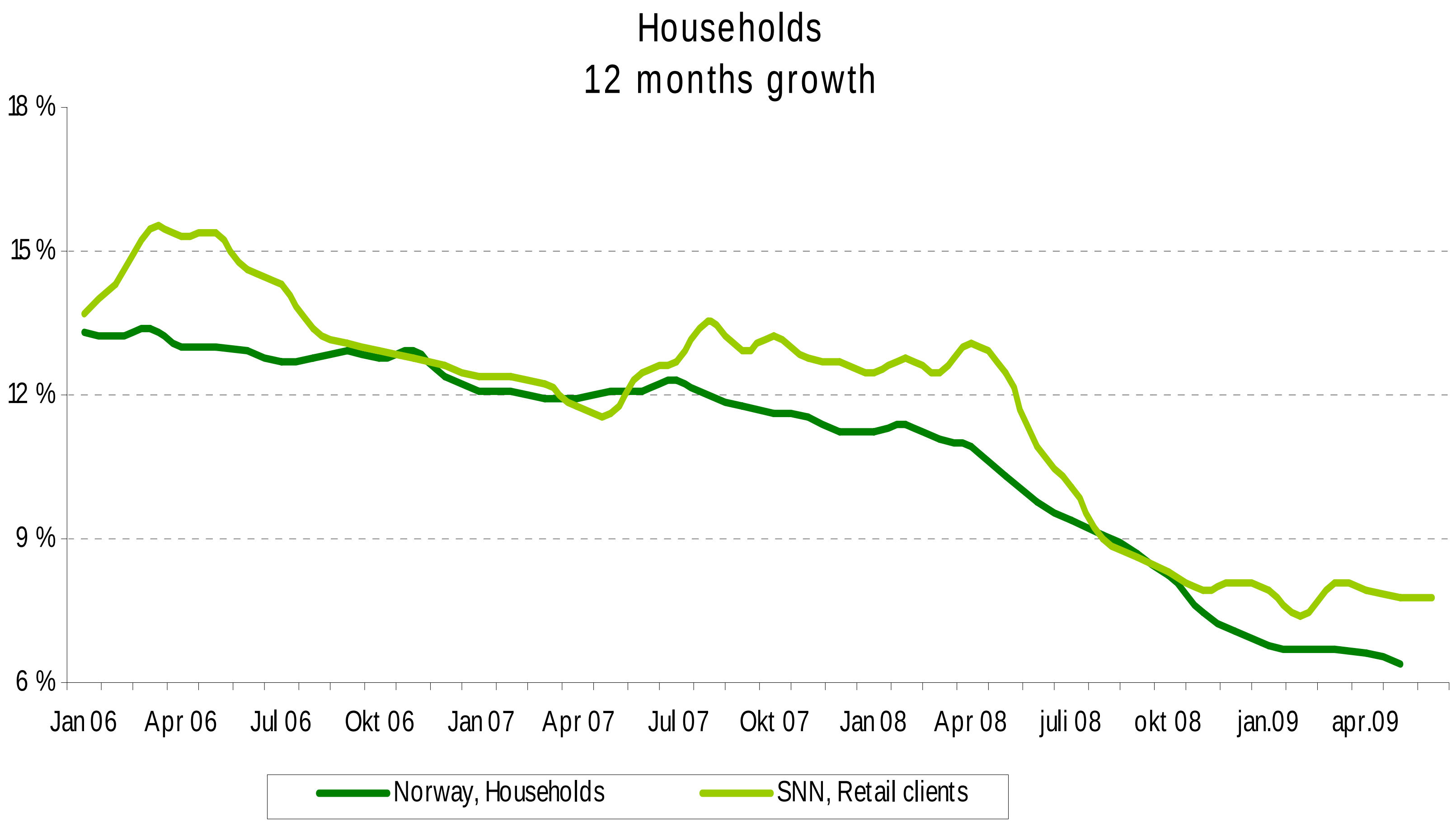
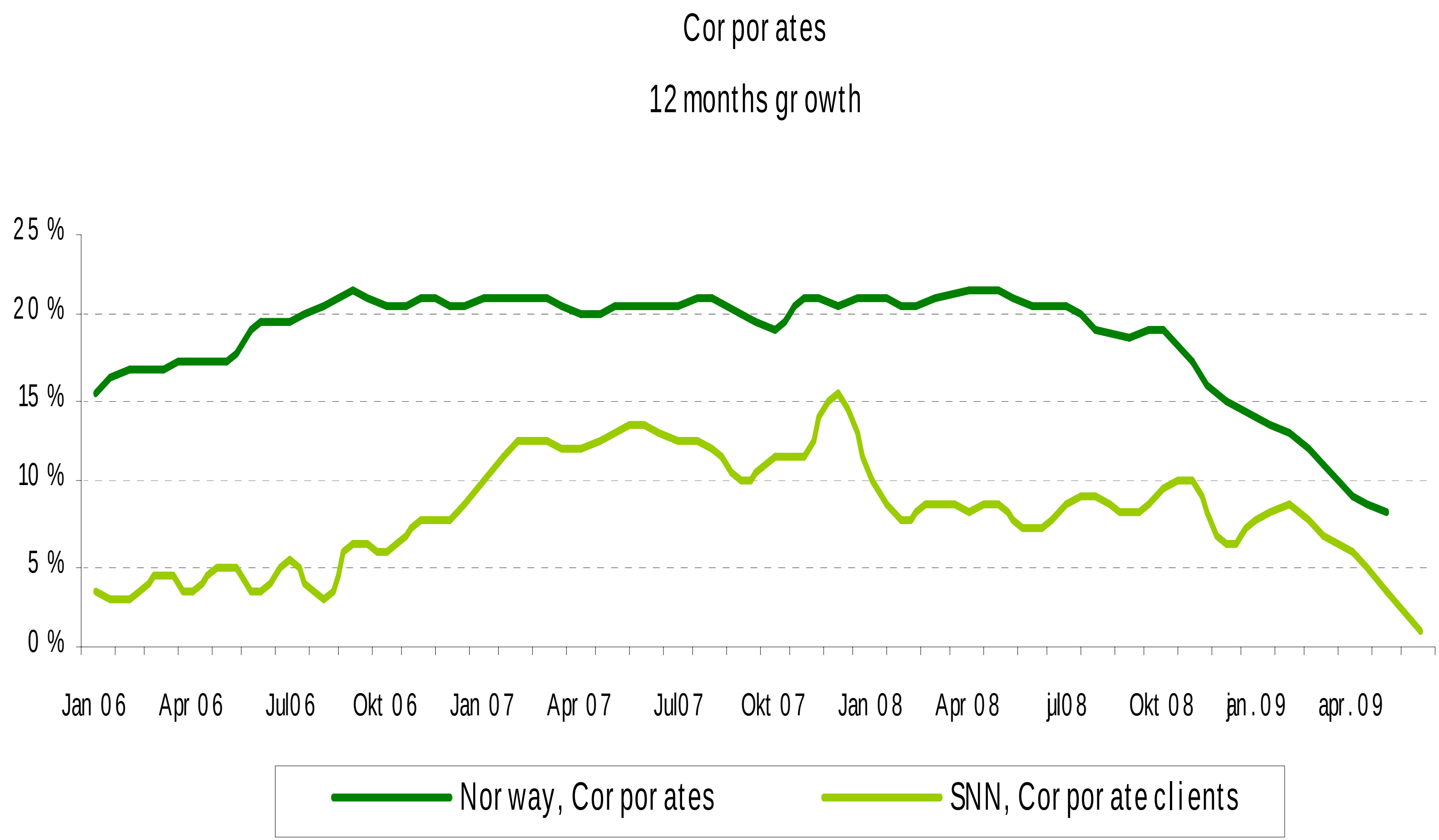
Credit growth households



Source: Statistisk Sentralbyrå, Kredittindikatoren K2, 06.07.09 & SNN Bare, 06.07.09

Credit growth corporates



Source: Statistisk Sentralbyrå, Kredittindikatoren K2, 06.07.09 og SNN Bare, 06.07.09

Credit area

- Quality
- Portfolio
- Migration, commitments in default and losses

Portfolio

- The Group’s corporate portfolio is well diversified
- Exposure to certain sectors with historically large losses for the Bank was reduced last year
  - Fish farming
  - Fishing industry
- The level of defaulted payments remains low

Group lending by sector

(NOK million)	30.06.09	Share	30.06.08	Share	Change	% vis endring
Agriculture and forestry	**748**	**1 %**	715	1 %	33	4,6 %
Fishing vessels	**1.410**	**3 %**	1.680	3 %	-270	-16,1 %
Fish farming	**199**	**0 %**	361	1 %	-162	-44,9 %
Extraction of crude oil and natural gas	**148**	**0 %**	58	0 %	90	155,2 %
Mining	**50**	**0 %**	80	0 %	-30	-37,5 %
Fishing industry	**708**	**1 %**	654	1 %	54	8,3 %
Other industries	**686**	**1 %**	752	2 %	-66	-8,8 %
Power and water supply	**685**	**1 %**	573	1 %	112	19,5 %
Building and construction	**781**	**2 %**	884	2 %	-103	-11,7 %
Retail trade	**1.036**	**2 %**	1.034	2 %	2	0,2 %
Wholesale trade	**401**	**1 %**	434	1 %	-33	-7,6 %
Hotel and restaurant	**337**	**1 %**	325	1 %	12	3,7 %
Intern. shipping and pipeline transport	**315**	**1 %**	2	0 %	313	
Transport and communication	**1.715**	**3 %**	1.499	3 %	216	14,4 %
Finance and insurance	**314**	**1 %**	230	0 %	84	36,5 %
Property						
Housing cooperatives	**1.357**	**3 %**	1.212	2 %	145	12,0 %
Property project	**1.320**	**3 %**	1.713	3 %	-393	-22,9 %
Property hiring out	**3.714**	**7 %**	3.690	7 %	24	0,7 %
Real estate business	**154**	**0 %**	309	1 %	-155	-50,2 %
Business services	**1.192**	**2 %**	974	2 %	218	22,4 %
Other sectors	**768**	**2 %**	832	2 %	-64	-7,7 %
Insurance, fund management and financial s	**121**	**0 %**	63	0 %	58	92,1 %
Central government- and social security adn	**-**	**0 %**	236	0 %	-236	
Counties and municipalities	**289**	**1 %**	287	1 %	2	0,7 %
Retail banking sector	**32.025**	**63 %**	31.310	63 %	715	2,3 %
TOTAL	**50.473**	**100 %**	49.907	100 %	566	1,1 %

Lending transferred to SB1 Boligkreditt	6.963	4.723	2.240	47,4 %

Write-downs

	Write-downs			
	1st half-year 2009	1st quarter 2009	**2nd quarter 2009**	2008
Individual write-downs				
Retail banking market	*8*	*5*	*3*	*-44*
Corporate marked	*65*	*31*	*34*	*175*
SpareBank 1 Finans Nord-Norge	*6*	*1*	*5*	*9*
Other units				*3*
Total individual write-downs	*79*	*37*	*43*	*143*
Collective write-downs and other items involving value change	23	17	6	40
Aggregate write-downs on loans and guarantees	102	53	49	183

- The Group's total write-downs within the expected level
- Certain larger commitments amount to a significant share of individual write-downs for the first half-year.
- Bankruptcies are related to specific aspects involving business economics, and to a lesser extent to the current economic downturn.

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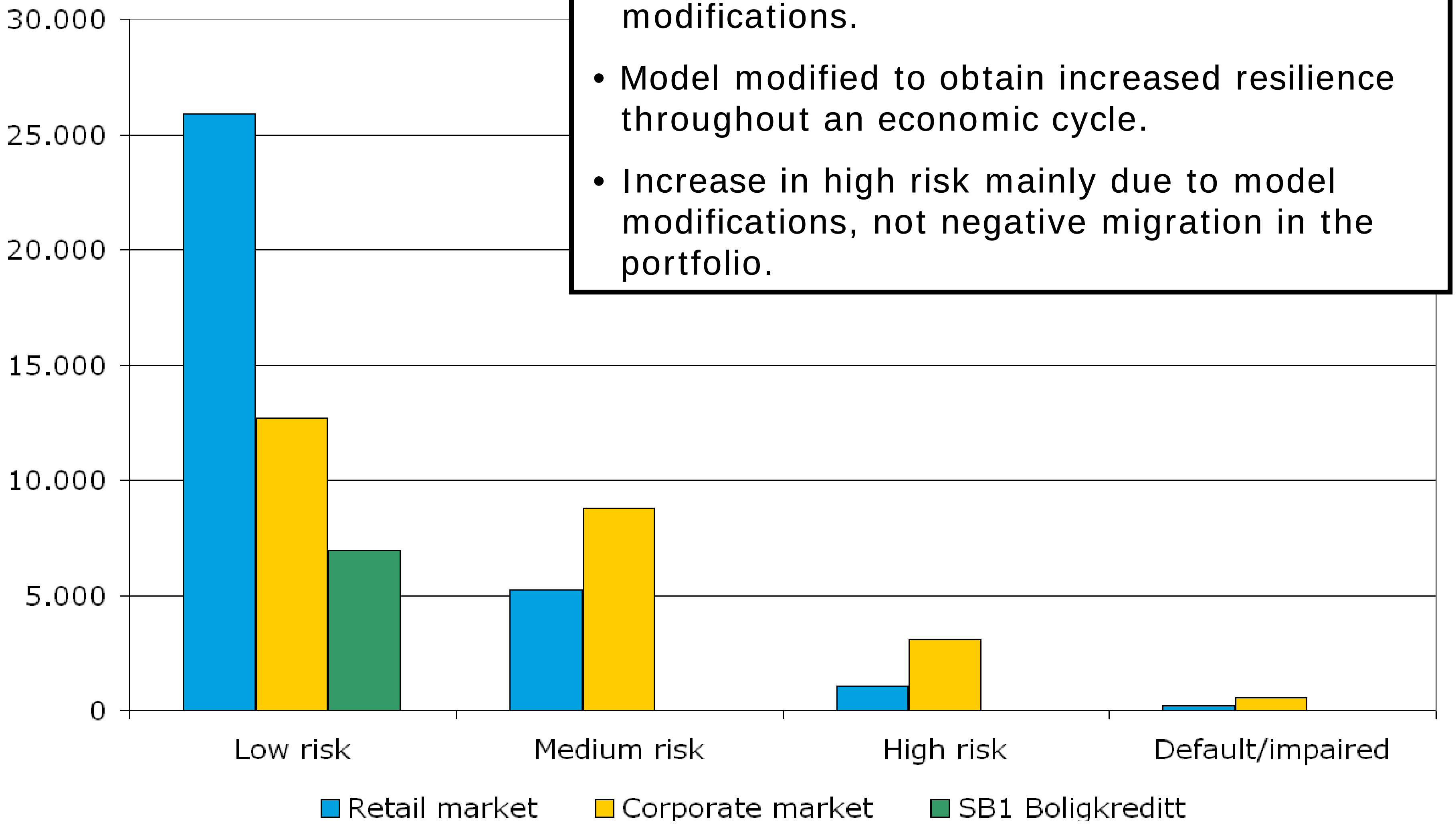
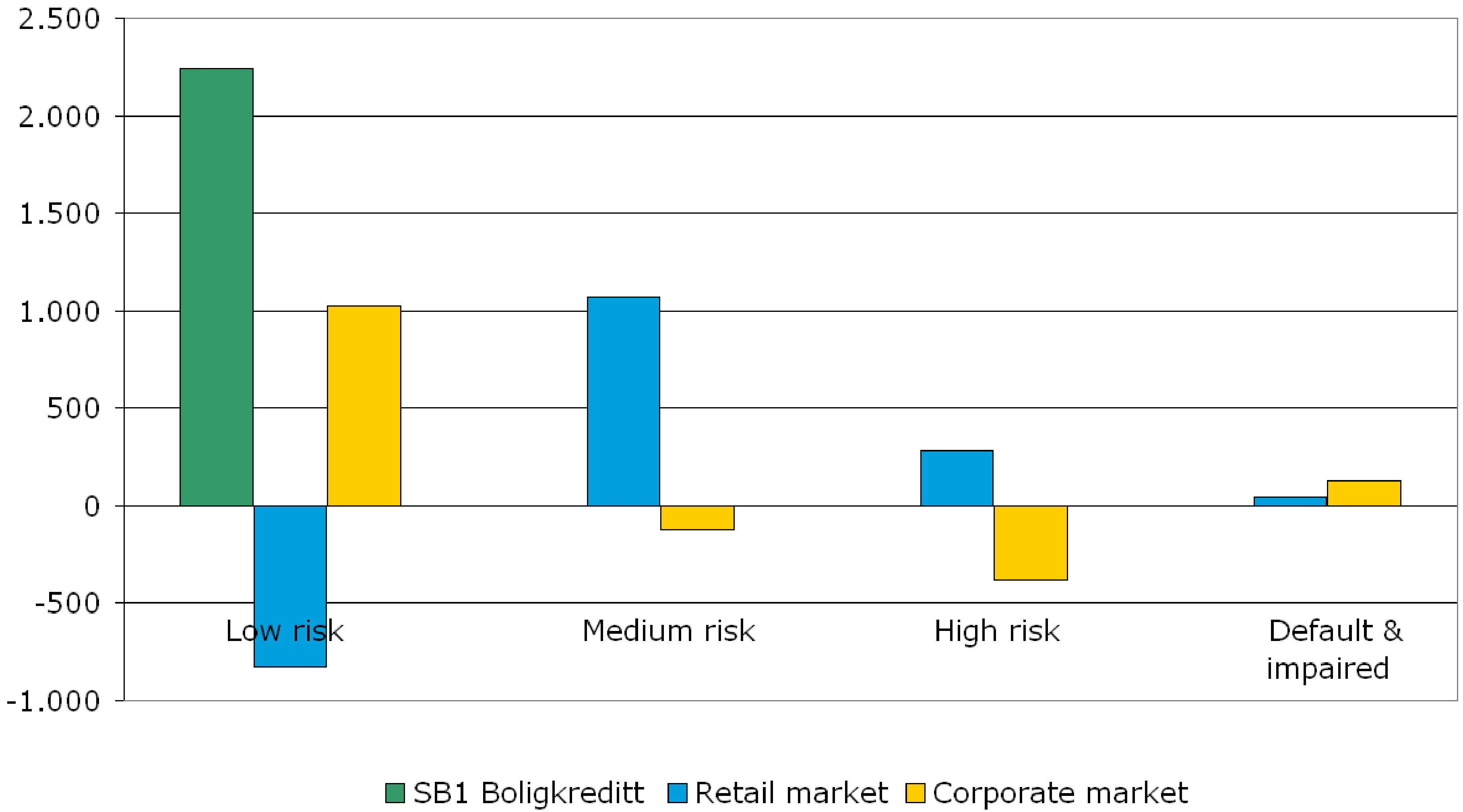
Portfolio
exposure as at 30.06.2009

- Increased high risk portfolio due to PD-model modifications.
- Model modified to obtain increased resilience throughout an economic cycle.
- Increase in high risk mainly due to model modifications, not negative migration in the portfolio.



Risk change

Portfolio migration Q2/08 - Q2/09



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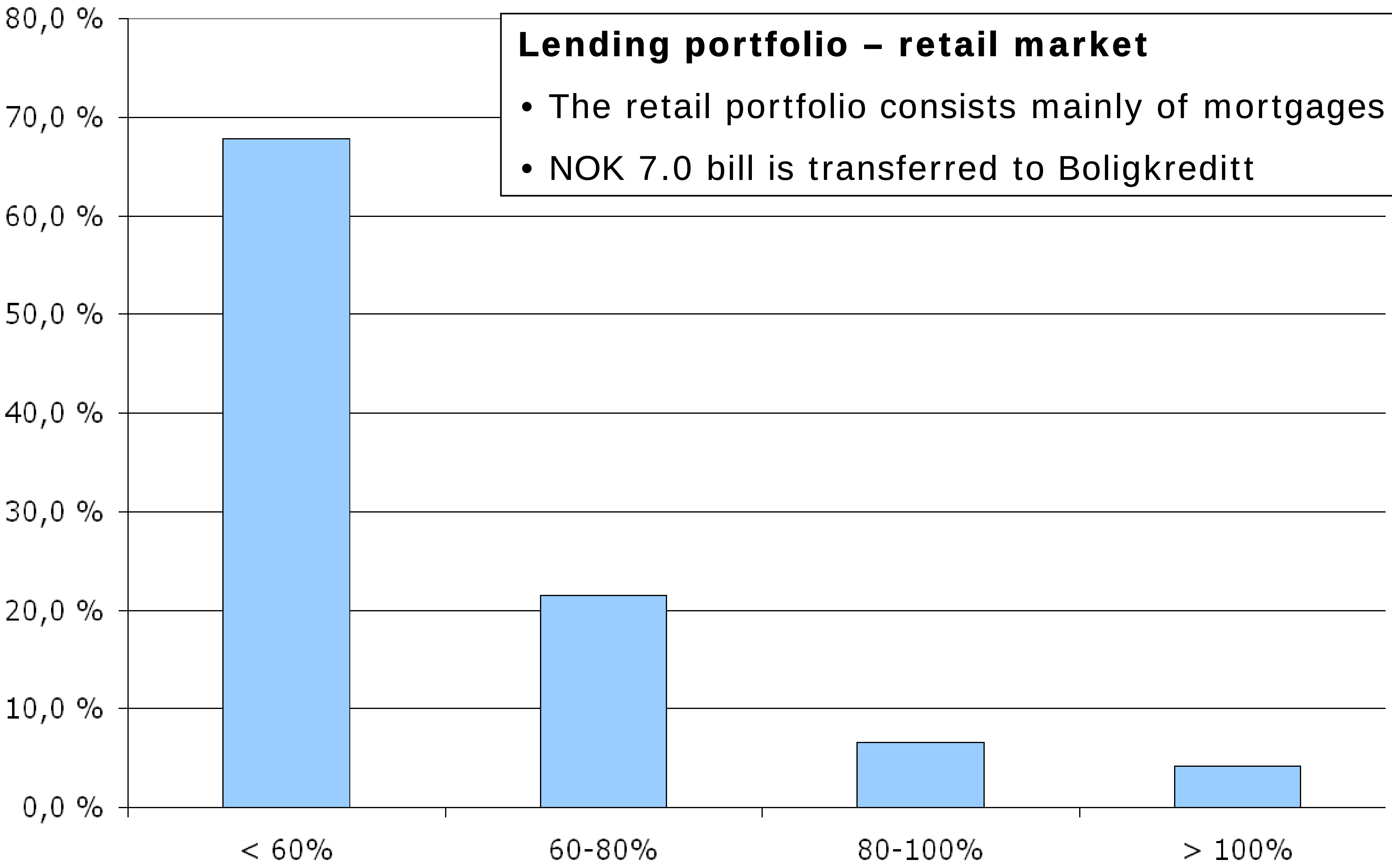
Loan to value Retail market



Lending portfolio – retail market

- The retail portfolio consists mainly of mortgages
- NOK 7.0 bill is transferred to Boligkreditt

Losses and commitments in default

- During the last 3 years, the Bank has experienced low credit losses, against a background of a favorable economic situation.

- Exposure to certain sectors with historically large losses for the Bank has been significantly reduced last year.
  - Fish farming
  - Fishing industry

- The level of credit losses is expected to be affected in line with lower general economic growth.

- Commitments in default and commitments in certain sectors are monitored very closely.
  - Property projects
  - Property rentals
  - Fishing vessels (whitefish)
  - Housing co-operatives

- Extended review of the portfolio generally and of high-risk commitments in the 4th quarter of 2008 and first half of 2009.

Collective write-downs

The basis for collective write-downs in the Group is as follows:

1. Loans to customers – high risk
2. Loans to customers - negative migration
3. Loans to customers in sectors involving particular challenges, where it is deemed probable that loss events have occurred at sector level

For Group 3, an assessment is done with regard to sectors in relation to historical losses, observations in the Group's portfolio, macro-variables and knowledge of the sector involved.

- Increase in collective write-downs in 2008 NOK 34 mill
- Increase in collective write-downs in Q1/2009 NOK 15 mill
- Increase in collective write-downs in Q2/2009 NOK 7,1 mill
- Conservative methodology

Collective write-downs total 0,45 % of gross loans as at 30.06.09 (0,40 % as at 31.12.08).

Portefølje

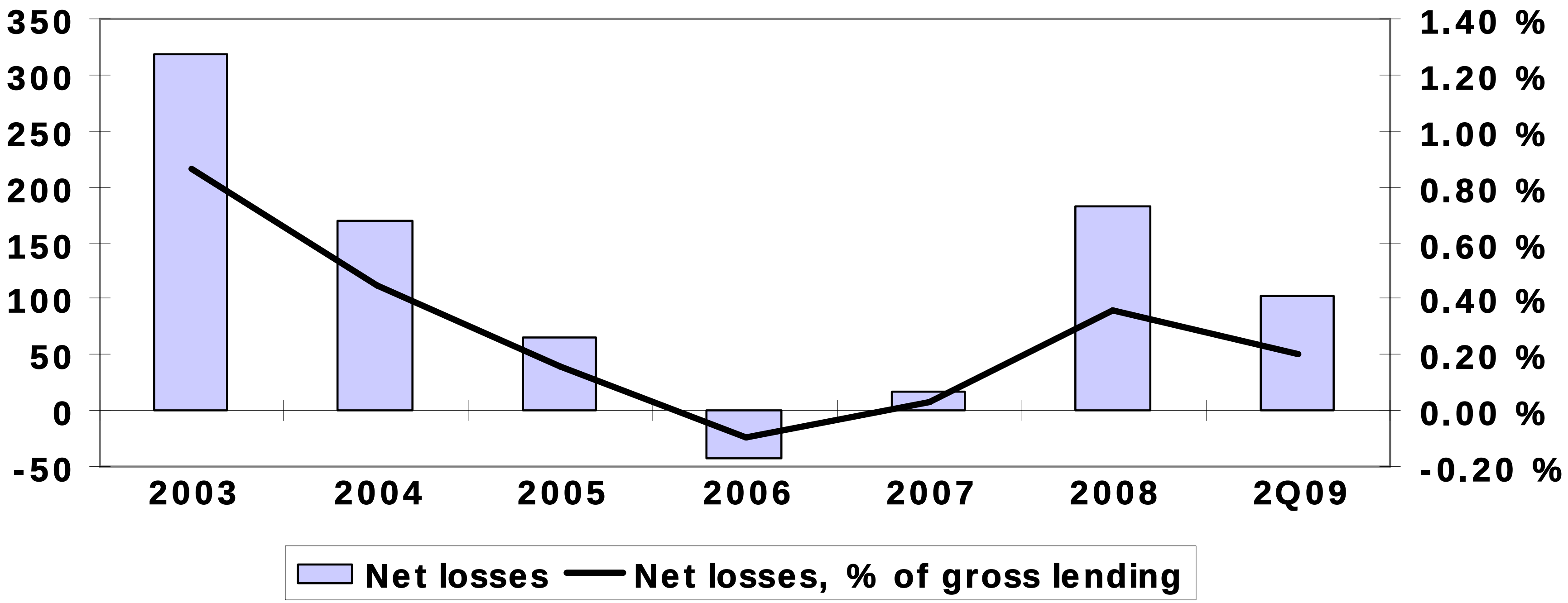
- High quality in lending portfolio. Increased level of default, but still at low levels.

- A cautious lending policy and growth in 2006 – 2008 and few corporate exposures in high risk industries has strongly contributed to low portfolio risk.

- The groups total level of writedowns within an expected normalized level.

- The low level in interest rates has cushioned the downturn in the economy.

Losses on loans and guarantees - Group



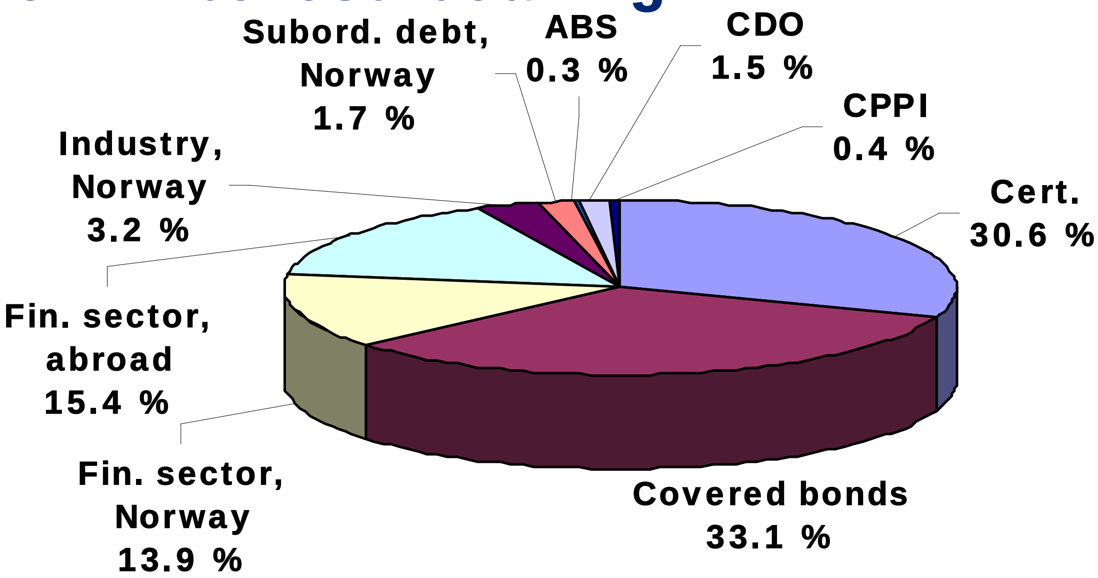
	2003	2004	2005	2006	2007	2008	**2Q09**
Individual write-downs for impaired value	345	206	112	20	55	202	**83**
Collective write-downs imp. value	0	-1	-25	-36	-13	40	**23**
Recoveries, previously confirmed losses	27	35	22	27	25	59	**4**
Net losses	318	170	65	-43	17	183	**102**
Net losses, % of gross lending	0.86 %	0.45 %	0.16 %	-0.09 %	0.03 %	0.36 %	**0.20 %**

Securities

Income from financial investments

(Amounts in NOK million)	**30.06.09**	30.06.08
Dividends	**5**	13
Income from joint ventures	**75**	49
Gains/losses and net value changes on certificates and bonds	**6**	-75
Gains/losses and net value changes on shares	**5**	-65
Gains/losses and net value changes on foreign exchange and fin. derivatives	**32**	23
Income from financial investments	**123**	-55

Securities portfolio – interest-bearing



- Re-classification of large parts of the portfolio was completed during the third quarter of 2008. Without this having been done at the time, further unrealised losses amounting to NOK 212 million would have had to be made at the end of the second half of 2008, the loss at the end of the second quarter of 2009 having been NOK 113 million.
- Total portfolio as at 30.06.2009: NOK 11,846 million (as at 30.06.2008: 4,981", as at 31.12.2008: 6,756")
- Increased portfolio as at 30.06.2009: mainly certificates and especially secure bonds Background:
    - Increased liquidity reserves in the form of certificates and treasury bills
    - Transfer of loans to Sparebank 1 Boligkreditt involves increased holdings of especially secured bonds (and reduced loans).
    - The usage of the authorities' swap scheme for funding involves an accounts-related gross incorporation which in turn means a parallel increase in assets (including certificates) and liabilities.
- The increased holdings of certificates and bonds involve increased risk only to a small extent.

Ownership policy

Changes in the Financing Activities Act

Changes in the Financing Activities Act
Equity Certificates

- 1 July 2009: New law, rules and regulations relating to Equity Certificates
- Equity Certificates in savings banks to become more like shares
- A larger degree of similar treatment for the different ownership groups involved
- Challenges relating to dilution have to a large extent been solved.
- In the case of loss or winding-up, the order of priorities of claims is maintained.
- **The new legislation is deemed to be positive for savings banks and for the Equity Certificate as securities.**
- **The Bank will look at the adaptation in more detail to the new legislation in cooperation with other large banks/institutions using the Equity Certificate as a source of funding. The Bank's dividend policy will be assessed.**

Dividend policy

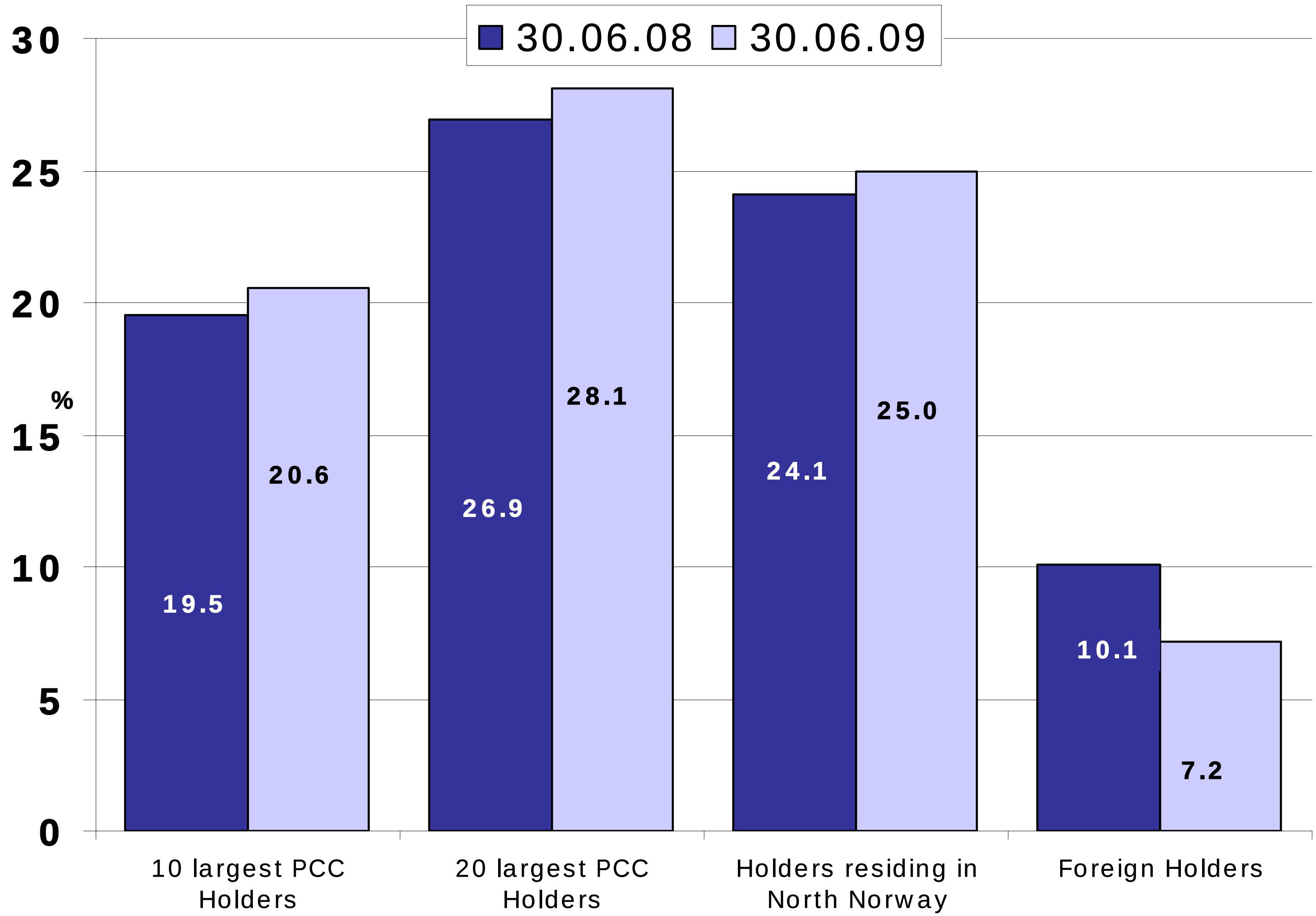
- SpareBank 1 Nord-Norge's aim is to make profits which provide the basis for payment of a competitive return on the Bank's equity capital.

- The dividend to be paid to the Primary Capital Certificate(PCC)-holders will depend on the annual profits. The Bank's aim is for the total amount of dividend and allocation to the Dividend Equalisation Fund to reflect PCC-holders share of the Bank's equity capital.

- In the case of the distribution between cash dividend and allocation to the Dividend Equalisation Fund, the Bank will make every effort to give priority to a high share of cash dividend. However, when making that distribution, the Bank will take into consideration the Bank's equity capital situation.

- The Bank will make allocations to/transfers from the Dividend Equalisation Fund from the annual profits and according to currently applicable laws, rules and regulations.

PCC holder structure



The 20 largest PCC holders as at 30.06.09

PCC Holders	Number of of PCCs	Share of total PCC Capital
Pareto Aksjer Norge	958 433	5.35 %
Pareto Aktiv	518 457	2.89 %
MP Pensjon	418 279	2.34 %
Frank Mohn AS	381 362	2.13 %
Tonsenhagen Forretningssentrum AS	319 126	1.78 %
JPMorgan Chase Bank - client account	292 790	1.63 %
Framo Development AS	238 798	1.33 %
Bank of New York Mellon - client account	214 980	1.20 %
Sparebankstiftelsen DnB NOR	173 478	0.97 %
Forsvarets Personellservice	171 921	0.96 %
Grunnfond Invest AS	163 534	0.91 %
Karl Ditlefsen	154 359	0.86 %
Trond Mohn	143 279	0.80 %
SpareBank 1 SR-Bank Finans	141 569	0.79 %
Citibank N.A.	140 154	0.78 %
Ringerike Sparebank	134 338	0.75 %
Lærdal Finans A/S	125 223	0.70 %
Troms Kraft Invest AS	121 787	0.68 %
Olsen & Co's pensjonskasse	115 133	0.64 %
Terra Utbytte Verdipapirfond	102 852	0.57 %
SUM	5 029 852	28.08 %

Summary 1st half year 2009 – key figures

Group

Amounts in NOK million	30.06.09	30.06.08	Change	Change %
RESULT				
Result before tax	**359**	262	97	37.0%
STATEMENT OF FINANCIAL POSITION				
Total assets	**67 961**	60 148	7 813	13.0%
Gross lending	**50 473**	49 907	566	1.1%
Deposits from customers	**36 129**	33 793	2 336	6.9%

KEY FIGURES	30.06.09	30.06.08	Change	Change %
Capital adequacy	**11.1%**	10.9%		0.2%
After-tax return on equity capital	**12.6%**	8.7%		3.9%
Cost/income	**50.4%**	62.9%		-12.4%
Manyear	**797**	823	-26	
Parent bank				
Result per PCC (Parent Bank)	**7.10**	4.45	2.64	

Development features

North-Norway

3 counties and 88 municipalities

Nordland:	235 500 inhabitants
Troms:	154 200 inhabitants
Finnmark:	72 600 inhabitants
North-Norway totally:	**462 300 inhabitants**

Employment in North-Norway 223.000

Public sector	43 % (34 %)
Private sector	26 % (33 %)
Tourism	10 % (9 %)
Marine sector	5 % (1 %)
Industry	5 % (13 %)
Misc.	1 % (10 %)

Employment – July 2009

A decrease in unemployment from 3,3% to 3,6% gross unemployed from June to July. Per July 2009 there were 2282 fewer unemployed.

The supply of published jobs increased from 3207 in June to 3305 in July. This led to a decrease in number of unemployed per new position in the region from 2,8 in June to 2,5 in July.

In July there were fewer unemployed per available job in all the three northern counties than in Norway overall.

	North-Norway		Norway		Nordland		Troms		Finnmark	
Total unemployed	**7.621**	**3,2 %**	**78.409**	**3,0 %**	**3.752**	**3,1 %**	**2.416**	**2,9 %**	**1.453**	**3,8 %**
På On local programmes	**926**	**0,4 %**	**9.903**	**0,4 %**	**412**	**0,3 %**	**303**	**0,4 %**	**211**	**0,5 %**
Gross unemployed	**8.547**	**3,6 %**	**88.312**	**3,4 %**	**4.164**	**3,4 %**	**2.719**	**3,3 %**	**1.664**	**4,3 %**
Supply of jobs (% of gross unemployed)	**1.809**	**4,7**	**11724**	**7,5**	**806**	**5,2**	**534**	**5,1**	**469**	**3,5**

Source: www.nav.no 10.08.09

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