

# Green Bond Report 2025

**Allocation & Impact report in line with our  
Green Bond Framework**

Ålesund

As at 31.12.2025



# Green Portfolio Allocation Reporting

Portfolio date: 31 December 2025

Eligible Project Category	Signed Amount	Green bond outstanding	Issued amount
<i>a/</i>	<i>b/</i>	<i>c/</i>	<i>d/</i>
<b>Møre Boligkreditt (Covered bonds)</b>	<b>NOK</b>		<b>NOK</b>
Green residential buildings in Norway	11.311.416.897	mEUR 250 Green Covered Bond September 2026 (XS2389402905)	2.550.000.000
		mEUR 250 Green Covered Bond November 2027 (XS2556223233)	2.587.500.000
<b>Sparebanken Møre (Senior bonds)</b>	<b>NOK</b>		<b>NOK</b>
Green residential buildings in Norway	5.400.340.866		-
Green commercial buildings in Norway	2.802.066.688	mNOK 1,000 Green Senior Non Preferred, January 2028 (NO0012422916)	1.000.000.000
		mNOK 500 Green Senior Non Preferred, May 2029 (NO0013241133)	500.000.000
		mNOK 750 Green Senior Non Preferred, November 2030 (NO0013697334)	750.000.000
		mNOK 500 Green Senior Non Preferred, November 2030 (NO0013697342)	500.000.000
Renewable energy	1.067.082.211		-
<b>Total</b>	<b>20.580.906.662</b>	<b>Total</b>	<b>7.887.500.000</b>

Portfolio based green bond report according to the Harmonized Framework for Impact Reporting

**S** Eligible category

**b/** Signed amount represents the amount legally committed by the issuer for the portfolio or portfolio components eligible for Green Bond financing

**c/** Outstanding bond issued under the green bond programme

**d/** The issued amount in NOK represents the hedged amount in NOK, 100% is hedged until maturity

Percentage of Eligible Green Project Portfolio allocated to net proceeds of green funding: **38,3%** (usage)

Percentage of net proceeds of Green Bond allocated to Eligible Green Project Portfolio: **100,0%**

# Green Portfolio Impact Reporting

Portfolio date: 31 December 2025

Eligible Project Category	Signed Amount	Share of Total Financing	Eligibility for Green Bonds	Annual Site Energy Savings	Annual Site Renewable Energy Production	Annual CO2 Emission Avoidance
<i>a/</i>	<i>b/</i>	<i>c/</i>	<i>d/</i>	<i>e/</i>	<i>e/</i>	<i>e/</i>
Residential Green Buildings	NOK	%	%	GWh	GWh	tCO2
Green residential buildings in Norway	16.711.757.763	81,2	100	56		6400
Green commercial buildings in Norway	2.802.066.688	13,6	100	25		2800
Renewable energy	1.067.082.211	5,2	100		315	40800
<b>Total</b>	<b>20.580.906.662</b>			<b>81</b>	<b>315</b>	<b>50000</b>

Portfolio based green bond report according to the Harmonized Framework for Impact Reporting

**a/** Eligible category

**b/** Signed amount represents the amount legally committed by the issuer for the portfolio or portfolio components eligible for Green Bond financing

**c/** This is the share of the total portfolio cost that is financed by the issuer

**d/** This is the share of the total portfolio costs that is Green Bond eligible

**e/** Impact indicators

-Site energy savings calculated using the difference between the top 15% of buildings and the national building stock benchmarks

-Annual CO2 emission avoidance

-Impact scaled by the banks engagement

For more information on impact – see [Multiconsult Impact Assessment report](#).

# Independent auditors limited assurance report



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To the Green Bond Committee of Sparebanken Møre

## Independent auditor's limited Assurance Report on the Allocation and Impact Report 2025

### Limited assurance conclusion

We have conducted a limited assurance engagement on selected information about the allocations of proceeds (the "Subject Matter Information") in Sparebanken Møre's (the "Company") consolidated Green Portfolio Allocation Reporting 2025 (the "Report").

### The Subject Matter Information consists of

- Allocation Report detailing the allocation of proceeds from green bonds as described in the Report section "Sparebanken Møre Green Portfolio Allocation reporting 2025" page 2.

The criteria used to prepare the Report is described in the "Use of Proceeds" section in the Green Bond Framework published in August 2025 (the "Criteria").

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter Information about the allocations of proceeds in the Report, in all material respects, is not prepared in accordance with the Criteria.

Our assurance does not extend to taxonomy alignment information nor any other information in the Report than the section "Allocation Report" for bonds. We have not reviewed and do not provide any assurance over any information reported in the "Impact Report" section on page 3.

### Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance engagements other than audits or reviews of historical financial information ("ISAE 3000 (Revised)"), issued by the International Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Auditor's responsibilities section of our report.

### Our Independence and Quality Management

We have complied with the independence and other ethical requirements as required by relevant laws and regulations in Norway and the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Management's Responsibility

Management is responsible for the preparation of the Subject Matter Information in accordance with

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Bergen  
Drammen  
Hamar  
Kristiansand  
Stavanger  
Trondheim  
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the applicable Criteria. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of a Subject Matter Information that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibilities

Our responsibility is to express a limited assurance conclusion on the Subject Matter Information based on the procedures we have performed and the evidence we have obtained. We conducted our work in accordance with International Standard on Assurance Engagements (ISAE) 3000 revised – Assurance Engagements other than Audits or Reviews of Historical Information<sup>9</sup>, issued by the International Auditing and Assurance Standards Board. This standard requires us to plan and perform procedures to obtain limited assurance about whether the Subject Matter Information is free from material misstatement.

A limited assurance engagement in accordance with ISAE 3000 (revised) involves assessing the suitability in the circumstances of management's use of the Criteria as the basis for the preparation of the Subject Matter Information, assessing the risks of material misstatement of the Subject Matter Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Subject Matter Information. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

### Summary of the work performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained if a reasonable assurance engagement had been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making inquiries, primarily of people responsible for preparing the Subject Matter Information and related information and applying analytical and other appropriate procedures.

### Our procedures included:

- Review of the Company's process to prepare and present the Report in order to develop an understanding of how the reporting is carried out in the company
- Inquiries to those in charge of the underlying subject matter to develop an understanding of the process for the allocations in accordance with the Company's Green Bond Framework
- Reviewed, on a sample basis, the allocation of the proceeds in the Report against source data and other information prepared by the individuals responsible
- Assessing the overall presentation of the Subject Matter Information in the Report.

Oslo, 28 May 2026  
KPMG AS

Anders Sjøström  
State Authorised Public Accountant

(This document has been signed electronically)

Permeo Dokumentnr: 19331-NØTFY-7D/42-8671Q/2FFX3WEL

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