PRICING SUPPLEMENT

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

16 February 2024

SpareBank 1 SMN

Legal entity identifier (LEI): 7V6Z97IO7R1SEAO84Q32

Issue of JPY 5,000,000,000 1.200 per cent. Fixed Rate Notes due 20 February 2030
under the €10,000,000,000
Euro Medium Term Note Programme

PART A– CONTRACTUAL TERMS

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to either of Article 3 of the Prospectus Regulation or section 85 of the FSMA or to supplement a prospectus pursuant to either of Article 23 of the Prospectus Regulation or Article 23 of the UK Prospectus Regulation, in each case, in relation to such offer.

This document constitutes the Pricing Supplement for the Notes described herein. This document must be read in conjunction with the Prospectus dated 22 June 2023 (the "Prospectus"). Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Prospectus. Copies of the Prospectus may be obtained from *https://www.sparebank1.no/nb/smn/om-oss/investor/finansiell-info/funding/arkiv.html.*

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") set forth in the Prospectus.

1.	Issuer:		SpareBank 1 SMN
1.	(a)	Series Number:	287
	(b)	Tranche Number:	1
	(c)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable

2.	Specified Currency or Currencies:		Japanese Yen ("JPY")
3.	Aggregate Nominal Amount:		JPY 5,000,000,000
	(a)	Series:	JPY 5,000,000,000
	(b)	Tranche:	JPY 5,000,000,000
4.	Issue Price:		100 per cent. of the Aggregate Nominal Amount
5.	(a)	Specified Denominations:	JPY 100,000,000
	(b)	Calculation Amount:	JPY 100,000,000
6.	(a)	Issue Date:	20 February 2024
	(b)	Interest Commencement Date:	Issue Date
7.	Maturity Date:		20 February 2030
8.	Interest Basis:		1.200 per cent. Fixed Rate (further particulars specified below)
9.	Redemption/Payment Basis:		Redemption at par
10.	Change of Interest Basis or Redemption/Payment Basis:		Not Applicable
11.	Call Options:		Issuer Call (further particulars specified below)
12.	(a)	Status of the Notes:	Senior Non-Preferred

If Senior Preferred Notes or Senior Non-Preferred Notes:

(i)	Condition 6(l) (*Redemption of Senior Preferred Notes and Senior Non-Preferred Notes upon a MREL Disqualification Event*)	Applicable
(ii)	Condition 6(n) (*Substitution or Variation – Senior Preferred Notes*	Applicable

		and Senior Non-Preferred Notes)	
	If Subordinated Notes:		
	(i)	Condition 6(m) (*Substitution or Variation – Subordinated Notes*)	Not Applicable
	(b)	Date Board approval for issuance of Notes obtained:	28 March 2023

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13.	**Fixed Rate Note Provisions**		Applicable
	(a)	Rate(s) of Interest:	1.200 per cent. per annum payable in arrear on each Interest Payment Date
	(b)	Interest Payment Date(s):	20 February and 20 August in each year up to and including the Maturity Date
	(c)	Fixed Coupon Amount(s):	JPY 600,000per Calculation Amount
	(d)	Broken Amount(s):	Not Applicable
	(e)	Day Count Fraction:	30/360
	(f)	Other terms relating to the method of calculating interest for Fixed Rate Notes which are Exempt Notes:	None
14.	**Floating Rate Note Provisions**		Not Applicable
15.	**Zero Coupon Note Provisions**		Not Applicable
16.	**Index Linked Interest Note**		Not Applicable
17.	**Dual Currency Interest Note Provisions**		Not Applicable

PROVISIONS RELATING TO REDEMPTION

18.	Notice periods for Condition 6(b) (*Redemption and Purchase – Redemption for tax reasons*):	Minimum period: 30days Maximum period: 60 days
19.	Issuer Call:	Applicable
	(a) Optional Redemption Date(s):	20 February 2029
	(b) Optional Redemption Amount and method, if any, of calculation of such amount(s):	JPY 100,000,000 per Calculation Amount
	(c) If redeemable in part:	
	(i) Minimum Redemption Amount:	Not Applicable
	(ii) Maximum Redemption Amount:	Not Applicable
	(d) Notice periods:	15 Business Days
20.	Clean-up Call Option	Not Applicable
21.	Final Redemption Amount:	JPY 100,000,000 per Calculation Amount
22.	Early Redemption Amount payable on redemption for taxation reasons, a Capital Event, a MREL Disqualification Event or on event of default and/or the method of calculating the same (if required):	JPY 100,000,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23.	Form of Notes:	
	(a) Form:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event

	(b) New Global Note:	Yes
24.	Additional Financial Centre(s):	Tokyo
25.	Talons for future Coupons to be attached to Definitive Notes:	No
26.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment.	Not Applicable
27.	Details relating to Instalment Notes:	Not Applicable
	(a) Instalment Amount(s):	Not Applicable
	(b) Instalment Date(s):	Not Applicable
28.	Other terms or special conditions:	Not Applicable

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of SpareBank1 SMN:

By: PER EGIL AAMO ....

Per Egil Aamo

Duly authorised

PART A– OTHER INFORMATION

1.	**LISTING**	Not Applicable
2.	**RATINGS**	
	Ratings:	Not Applicable

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. OPERATIONAL INFORMATION

(i)	ISIN:	XS2769664991
(ii)	Common Code:	276966499
(iii)	CFI:	See DTFXFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
(iv)	FISN:	See SPAREBANK 1 SMN/1.2EMTN 20300220, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
(v)	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
(vi)	Delivery:	Delivery against payment
(vii)	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable

(viii)	Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

5. DISTRIBUTION

(i)	Method of distribution:	Non-syndicated
(ii)	If syndicated, names of Managers:	Not Applicable
(iii)	Stabilisation Manager(s) (if any):	Not Applicable
(iv)	If non-syndicated, name of relevant Dealer:	Societe Generale
(v)	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D
(vi)	Additional selling restrictions:	Japan The Notes are not registered in Japan in accordance with Article 4, Paragraph 1 of the Financial Instruments and Exchange Act of Japan (the "Act") since the Securities Issue Solicitation (as set forth in Article 4, Paragraph 2 of the Act) of the Notes falls within the Solicitation to Qualified Institutional Investors (as set forth in Article 23-13, Paragraph 1 of the Act). This document includes the description that the purchaser of the Notes may not transfer them to any person other than Qualified Institutional Investors (as set forth in Article 2, Paragraph 3, Item 1 of the Act). Societe Generale Securities Japan Limited is appointed as the agent of the Issuer for acts concerning the transfer of the Notes pursuant to Article 2-2 of the Cabinet Office Ordinance on the Disclosure of Corporate Affairs, etc.

(vii)	Prohibition of Sales to EEA Retail Investors:	Not Applicable
(viii)	Prohibition of Sales to UK Retail Investors:	Not Applicable