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Pareto Bank ASA	10,842,964	18.50 %	Sparebanken Vest	4,506,060	7.63 %

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NHST Media Group AS	21,475	1.85 %	SpareBank 1 Østfold Akersh	1,139,560	9.20 %
Pareto Bank ASA	10,842,964	18.50 %	Sparebanken Møre	311,739	3.15 %
Selvaag Bolig ASA	2,174,147	2.32 %	Sparebanken Sør	460,589	2.94 %
SpareBank 1 BV	1,557,140	2.48 %	Sparebanken Vest	4,506,060	7.63 %
SpareBank 1 Nord-Norge	1,045,659	1.04 %			

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Company	Analyst holdings*	Total holdings	Company	Analyst holdings*	Total holdings	Company	Analyst holdings*	Total holdings
AF Gruppen	0	1,675	Helgeland Sparebank	0	1,700	Protector Forsikring	0	14,685
Aker	0	682	Høegh LNG	0	7,203	REC Silicon	0	157,742
Aker BP	0	5,050	Jæren Sparebank	0	500	SallMar	0	130
Aker Solutions	0	1,825	Komplett Bank	0	99,934	Sandnes Sparebank	0	17,282
AKVA Group	0	1,500	Kongsberg Gruppen	0	5,901	Scatec Solar	0	35,635
Archer	0	72,770	KWS Saat	15	15	Seadrill	0	8,661
Atea	0	450	Lerøy Seafood	0	33,795	Selvaag Bolig	0	5,000
Austevoll Seafood	0	5,780	Magseis Fairfield	0	12,879	SpareBank 1 BV	0	17,700
Avance Gas	0	4,595	Monobank	0	1,355,000	SpareBank 1 Nord-Norge	0	30,000
Axactor	0	15,933	Mowi	0	1,864	SpareBank 1 SMN	0	16,590
Bonheur	0	46,709	Nordic Semiconductor	0	6,000	SpareBank 1 SR-Bank	0	34,187
Borr Drilling	0	4,415	Norsk Hydro	0	113,795	SpareBank 1 Østlandet	0	4,041
BW LPG	0	5,569	Northern Drilling	0	6,060	Sparebanken Møre	0	6,550
DNB	0	35,072	Norwegian Air Shuttle	0	6,536	Sparebanken Sør	0	43,280
DNO	0	29,377	Norwegian Property	0	150,000	Sparebanken Øst	0	3,000
Entra	0	14,362	Ocean Yield	0	32,967	Storebrand	0	5,005
Equinor	0	10,101	Odjell Drilling	0	8,649	Subsea 7	0	7,484
Europris	0	12,150	Orkla	0	24,026	Telenor	0	2,075
Flex LNG	0	11,825	Panoro Energy	0	5,670	TGS-NOPEC	0	2,050
Frontline	0	13,793	Pareto Bank	0	967,091	XXL	0	10,696
Gjensidige Forsikring	0	8,623	Petroleum Geo-Services	0	60,134	Yara International	0	19,786
Golden Ocean Group	0	1,824	Prosafe	0	5,984	Zenterio	0	78,865
Grieg Seafood	0	770						

This overview is updated monthly (last updated 19.02.2019).

\*Analyst holdings refers to positions held by the Pareto Securities AS analyst covering the company.

## Appendix B

Disclosure requirements pursuant to the Norwegian Securities Trading Regulation § 3-11, letters e-f, ref the Securities Trading Act Section 3-10

Overview over issuers of financial instruments where Pareto Securities AS have prepared or distributed investment recommendation, where Pareto Securities AS have been lead manager/co-lead manager or have rendered publicly known not immaterial investment banking services over the previous 12 months:

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Akva Group	Fortum	Okeanis Eco Tankers
APC Forsikringsmæglere A / S	Gfinity Plc	Pandion Energy
Amarfax	Gulf Keystone Petroleum	Panoro Energy
Atlantic Sapphire AS	Hertha BSC GmbH	Pareto Bank
Avida Holding AB	Hunter Group	Petro Matad Limited
Bank Norwegian	Ice Group	Petroleum Geo-Services
Bluewater Holding	Instabank	Pioneer Public Properties Finland Oy
Borealis Finance	Jactel AS	Point Resources AS
Borr Drilling Limited	Klaveness Ship Holding	Quant AB
Brado AB	Lundin Petroleum	Rødovre Port Holding A / S
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DOF ASA	Monobank ASA	Scatec Solar
Dof Subsea AS	Nemaska Lithium	Scorpio Tankers
Echo Energy	NGEx Resources	Shamaran
Eco Atlantic Oil and Gas	Northern Drilling	Sparebank 1Østlandet
Eidesvik Offshore	Northmill Group AB	SpareBank1 Buskerud-Vestfold
Eland Oil & Gas	Norwegian Air Shuttle	Sparebanken Vest
FFS Bidco	Ocean Yield	Union Maritime Limited
Filo Mining Corp	Odfjell	Vantage Drilling
Flex LNG	Odfjell Drilling	

*This overview is updated monthly (this overview is for the period 31.01.2018 – 31.01.2019).*

## Appendix C

Disclosure requirements pursuant to the Norwegian Securities Trading Regulation § 3-11(4)

### Distribution of recommendations

Recommendation	% distribution
Buy	68 %
Hold	27 %
Sell	4 %

### Distribution of recommendations (transactions\*)

Recommendation	% distribution
Buy	86 %
Hold	14 %
Sell	0 %

\* Companies under coverage with which Pareto Securities Group has on-going or completed public investment banking services in the previous 12 months

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Green Landscaping Holding	Magnolia Bostad	ShaMaran Petroleum	

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## Appendix E

Disclosure requirements pursuant to the Norwegian Securities Trading Regulation § 3-11, letter d, ref the Securities Trading Act Section 3-10

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## Appendix F

Disclosure requirements pursuant to the Norwegian Securities Trading Regulation § 3-11, letter g, ref the Securities Trading Act Section 3-10

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