

RECONCILIATION OF ALTERNATIVE PERFORMANCE MEASURES

SEK thousand	Jan-Dec 2019	Jan-Dec 2018
Interest income	3,310,584	3,062,854
Interest expense	-408,910	-324,025
Net interest income/expenses Insurance	15,251	12,577
Net interest income/expenses excl. Insurance	2,886,423	2,726,252
Total expenses before credit losses	-1,447,067	-1,415,723
whereof total expenses Insurance	-97,281	-94,110
Total operating income	3,679,218	3,437,354
whereof total income Insurance	224,733	177,523
C/I before credit losses, %	39.3%	41.2%
Total expenses before credit losses, excl. Insurance	-1,349,786	-1,321,613
Total operating Income excl. Insurance	3,454,485	3,259,831
C/I before credit losses (excl. Insurance), %	39.1%	40.5%
Credit losses, net, excl. Insurance	-669,454	-535,071
Credit loss ratio, excl. Insurance	2.3%	2.1%
Operating profit/loss	1,562,697	1,486,560
Net profit for the period	1,216,310	1,143,415

SEK thousand	Jan-Dec 2019	Jan-Dec 2018
Opening balance Lending to the public, according to IAS 39		24,068,795
Opening balance Lending to the public, according to IFRS 9	27,956,576	23,647,823
Lending to the public, gross	34,223,427	30,544,612
Provision for expected credit losses	-2,878,640	-2,588,036
Lending to the public	31,344,787	27,956,576
Average Lending to the public	29,650,682	25,802,200
NBI margin, %	11.7%	12.6%
Risk adjusted NBI margin, %	9.4%	10.6%
NIM, %	9.7%	10.6%
Increase Lending to the public, since the beginning of the year (including IFRS 9 adjustment)	3,388,211	4,308,753
Exchange-rate differences	384,545	391,051
Increase Lending to the public, excl. Exchange-rate differences	3,003,666	3,917,702

RECONCILIATION OF ALTERNATIVE PERFORMANCE MEASURES

SEK thousand	Jan-Dec 2019	Jan-Dec 2018
Equity	7,141,246	6,348,541
Intangible assets	2,063,405	1,973,681
Equity excl. Intangible assets	5,077,841	4,374,860
Dividend	420,000	390,000
Equity excl. Intangible assets excl. Nonrecurring costs, adjusted for 11.5% (12.5) Common Equity Tier 1 ratio, adjusted for proposed dividend previous year and dividend current year*	3,718,033	3,380,964
Average Equity	6,744,894	6,099,315
Average Intangible assets	2,018,543	1,925,424
Average Equity excl. Intangible assets	4,726,351	4,173,892

SEK thousand	Jan-Dec 2019	Jan-Dec 2018
Return on equity excl. intangible assets, (RoTE), %	25.7%	27.4%
Return on Equity excl. Intangible assets excl. Nonrecurring costs, adjusted for 11.5% (12.5) Common Equity Tier 1 ratio, adjusted for proposed dividend previous year and dividend deducted current year	32.7%	33.9%
Total Tier 1 capital	4,222,959	3,919,078
Tier 2 capital	5,070,962	4,281,305
Total riskweighted exposure and total capital requirement	31,089,935	29,217,913
Common Equity Tier 1 ratio, %	13.6%	13.4%
Adjustment for Common Equity Tier 1 ratio 11.5%	647,616	559,018

SEK thousand	31/12/2018- 31/12/2019	31/12/2017- 31/12/2018
Increase Lending to the public, year on year	3,388,211	3,887,781
Exchange-rate differences	384,545	399,872
Increase Lending to the public, year on year, excl. Exchange rate differences	3,003,666	3,487,909