## ALTERNATIVE PERFORMANCE MEASURES RESURS HOLDING, INTERIM REPORT JANUARY-DECEMBER 2018

Alternative Performance Measures (APM) are financial measures of historical or future financial performance, financial position or cash flows, other than a financial measure defined or specified in the applicable financial framework IFRS (International Financial Reporting Standards) or current capital adequacy rules.

Management believes that inclusion of these measures provides information to the readers that enable comparability between periods and excluding intangible assets, which comprises adjusted equity that is they facilitate both management and analysts in the analysis and evaluation of the Group and its development.

The use and defintions of the different measures, together with a total reconciliation, are provided below. Other companies can define or calculate these measures in different ways. The Group's definitions remain To be able to see the actual increase in Lending to the public the Group unchanged compared with prior periods.

To increase transparency, management has chosen to also show the underlying measures, this so that calculation and reconciliation can be done in a good way.

Since the Group comprises both banking and insurance operations, we follow interest income minus interest expense, operating expenses and operating income and expenses before credit losses for the banking operations separately (meaning excluding Insurance) to provide better understanding of the earnings generation in the banking operations.

The Group also evaluate the operation in relation to average equity reduced by goodwill and other intangible assets. This measure is used to evaluate the use of equity. Further the Group also evaluate the operation with this measures by excluding nonrecurring costs and other nonrecurring items like share holder contribution, when applicable.

follow increases in local currency by excluding exchagne rate differences in the measure Lending to the public.

One of the Group's financial target is that the Common Equity Tier 1 ratio should exceed 11.5%\*. In order to evaluate and compare the operations in the consolidated situation, alternative performance measures have been developed where the Common Equity Tier 1 ratio has been estimated to the lowest level of 11.5%.

Definitions of alternative performance measures can be found on the website under Financial data.

\*During Q4 2018, the financial target for the Common Equity Tier reduced from above 12.5% to above 11.5%.

## RECONCILIATION OF ALTERNATIVE PERFORMANCE MEASURES

	481,69 5 2,66 695,51 348,11 22,57 5 880,81 49,89 5 39,59 7325,54 5 830,92 5 39,29 0	777,564 -80,686 3,956 692,922 -366,171 -25,023 867,635 47,618 42,2% -341,148 820,017 41.6% 0 0 0 0 -127,819 -511,276 2.0%	703,401 -74,214 2,999 626,188 -332,921 -22,403 805,535 42,739 41.3% -310,518 762,796 40.7% 0 0 0 0 0 -128,089 -512,356 2.1%	706,608 -71,782 3,065 631,761 -323,499 -21,782 807,859 42,133 40.0% -301,717 765,726 39.4% 0 0 0 -112,910 -451,640 1.9% 371,450	671,714 -68,265 3,719 599,730 -305,130 -20,264 769,112 39,019 39,7% -284,866 730,093 39,0% 0 0 0 0 0 0 0 0 0 0 0 1.8%	671,840 -67,324 2,910 601,606 -328,188 -25,107 765,995 45,707 42.8% -303,081 720,288 42.1% 0 0 0 0 -97,787 -391,148	636.658 -60,785 3,645 572,228 -323,844 -24,148 748,379 47,332 43,3% -299,696 701,047 42,7% 0 0 0 0 0 -102,877 -411,508
Net interest income/expenses insurance       2.99         Net interest income/expenses excl. Insurance       711,63         Total expenses before credit losses       -368,55         whereof total expenses insurance       -24,11         Total operating income       883,34         whereof total income insurance       37,27         C/ before credit losses, %       41,7         Total expenses before credit losses, excl. Insurance       -344,40         Total operating income excl. Insurance       -344,40         Total operating profit costs (excl. Insurance), %       40,7         Nonrecurring costs before tax	5 2.66 695.51 348.11 22.57 5 880.81 49.89 7325.54 5 39.29 0	3,956 692,922 -366,171 -25,023 867,635 47,618 42,2% -341,148 820,017 41.6% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 373,645	2,999 626,188 -332,921 -22,403 805,535 42,739 41.3% -310,518 762,796 40.7% 0 0 0 0 0 0 0 0 0 0 0 0 344,525	3.065 631,761 -323,499 -21,782 807,859 42,133 40.0% -301,717 765,726 39.4% 0 0 0 0 0 -112,910 -451,640	3,719 <b>599,730</b> -305,130 -20,264 769,112 39,019 <b>39,7%</b> -284,866 730,093 <b>39,0%</b> 0 0 0 0 0 -99,880 -399,520	2,910 601,606 -328,188 -25,107 765,995 45,707 42.8% -303,081 720,288 42.1% 0 0 0 0 0 0 -97,787 -391,148	3,645 <b>572,228</b> -323,844 -24,148 748,379 47,332 <b>43.3%</b> -299,696 701,047 <b>42.7%</b> 0 0 0 0 0 0 -102,877 -411,508
Net Interest Income/expenses excl. Insurance       711,63         Total expenses before credit losses       -368,55         whereof total expenses Insurance       -24,11         Total operating income       883,33         whereof total income Insurance       37,27         C/I before credit losses, %       411.7         Total expenses before credit losses, excl. Insurance       -344,40         Total expenses before credit losses, excl. Insurance       -344,40         Total operating Income excl. Insurance       846,00         C/I before credit losses (excl. Insurance), %       40.7         Nonrecurring penalty från Swedish Financial Supervisory Authority       7         Total Nonrecurring costs before tax       7         Total Nonrecurring costs after tax       7         Credit losses yearly, net, excl. Insurance       -140,17         Credit losse yearly, net, excl. Insurance       2.00         Operating profit/loss       374,72         Operating profit/loss, excl. Nonrecurring       374,72         Operating profit/loss, excl. Nonrecurring       283,84         Net profit for the period       283,84         Net profit for the period, excl. Nonrecurring costs       283,84         Opening balance Lending to the public       7         Opening balance Lending to the	695,51	692,922 -366,171 -25,023 867,635 47,618 42,2% -341,148 820,017 41.6% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 373,645	626,188 -332,921 -22,403 805,535 42,739 41.3% -310,518 762,796 40.7% 0 0 0 -128,089 -512,356 2.1% 344,525	631,761 -323,499 -21,782 807,859 42,133 40.0% -301,717 765,726 39.4% 0 0 0 -112,910 -451,640 1.9%	599,730 -305,130 -20,264 769,112 39,019 39,7% -284,866 730,093 39,0% 0 0 0 0 -99,880 -399,520	601,606 -328,188 -25,107 765,995 45,707 42.8% -303,081 720,288 42.1% 0 0 0 0 -97,787 -391,148	<b>572,228</b> -323,844 -24,148 748,379 47,332 43.3% -299,696 701,047 42.7% 0 0 0 0 -102,877 -411,508
Total expenses before credit losses       -368,55         whereof total expenses Insurance       -24,11         Total operating income       883,34         whereof total income Insurance       37,27         C/I before credit losses, %       41,7         Total expenses before credit losses, excl. Insurance       -344,40         Total expenses before credit losses, excl. Insurance       -344,40         Total operating Income excl. Insurance       846,00         C/I before credit losses (excl. Insurance), %       40,7         Nonrecurring penalty från Swedish Financial Supervisory Authority       10         Total Nonrecurring costs before tax       10         Total losses, net, excl. Insurance       -140,17         Credit losses, net, excl. Insurance       -200         Operating profit/loss       374,72         Operating profit/loss, excl. Nonrecurring       374,72         Operating profit/loss, excl. Nonrecurring       374,72         Opening balance Lending to the public       10         Opening balance Lending to the public       10         Opening balance Lending to the public, according to IFRS 9       27,469,90         Lending to the public, gross       -2,588,00         Provision for anticipated credit losses       -2,588,00         Lending to the public <td><ul> <li>-348,11</li> <li>-22,57</li> <li>880,81</li> <li>49,89</li> <li>39,59</li> <li>-325,54</li> <li>830,92</li> <li>39,29</li> <li>-139,04</li> <li>-139,04</li> <li>-556,18</li> <li>2.19</li> <li>393,66</li> </ul></td> <td>-366,171 -25,023 867,635 47,618 42,2% -341,148 820,017 41.6% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 373,645</td> <td>-332,921 -22,403 805,535 42,739 41.3% -310,518 762,796 40.7% 0 0 0 0 0 -128,089 -512,356 2.1% 344,525</td> <td>-323,499 -21,782 807,859 42,133 40.0% -301,717 765,726 39.4% 0 0 0 0 -112,910 -451,640</td> <td>-305,130 -20,264 769,112 39,019 <b>39,7%</b> -284,866 730,093 <b>39,0%</b> 0 0 0 0 0 0 0</td> <td>-328,188 -25,107 765,995 45,707 42.8% -303,081 720,288 42.1% 0 0 0 0 0 -97,787 -391,148</td> <td>-323,844 -24,148 748,379 47,332 43,3% -299,696 701,047 42.7% 0 0 0 0 0 0 0 0</td>	<ul> <li>-348,11</li> <li>-22,57</li> <li>880,81</li> <li>49,89</li> <li>39,59</li> <li>-325,54</li> <li>830,92</li> <li>39,29</li> <li>-139,04</li> <li>-139,04</li> <li>-556,18</li> <li>2.19</li> <li>393,66</li> </ul>	-366,171 -25,023 867,635 47,618 42,2% -341,148 820,017 41.6% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 373,645	-332,921 -22,403 805,535 42,739 41.3% -310,518 762,796 40.7% 0 0 0 0 0 -128,089 -512,356 2.1% 344,525	-323,499 -21,782 807,859 42,133 40.0% -301,717 765,726 39.4% 0 0 0 0 -112,910 -451,640	-305,130 -20,264 769,112 39,019 <b>39,7%</b> -284,866 730,093 <b>39,0%</b> 0 0 0 0 0 0 0	-328,188 -25,107 765,995 45,707 42.8% -303,081 720,288 42.1% 0 0 0 0 0 -97,787 -391,148	-323,844 -24,148 748,379 47,332 43,3% -299,696 701,047 42.7% 0 0 0 0 0 0 0 0
whereof total expenses insurance       -24,11         Total operating income       883,33         whereof total income insurance       37,22         C/I before credit losses, %       411,7         Total expenses before credit losses, excl. Insurance       -344,44         Total operating income excl. Insurance       846,00         C/I before credit losses (excl. Insurance), %       400,7         Nonrecurring penalty från Swedish Financial Supervisory Authority       100         Total Nonrecurring costs before tax       100         Total losses, net, excl. Insurance       -140,17         Credit losses, net, excl. Insurance       -200         Operating profit/loss       374,72         Operating profit/loss, excl. Nonrecurring       374,72         Operating profit/loss, excl. Nonrecurring costs       283,84         Net profit for the period       283,84         Net profit for the period, excl. Nonrecurring costs       283,84         Opening balance Lending to the public       100         Opening balance Lending to the public, according to IFRS 9       27,469,90         Lending to the public, gross       -2,588,00         Provision for anticipated credit losses       -2,588,00         Lending to the public       27,956,55	<ul> <li>-22,57(5)</li> <li>880,81</li> <li>49,89(5)</li> <li>39,59</li> <li>-325,54</li> <li>530,92</li> <li>39,29</li> <li>-139,04</li> <li>-556,18</li> <li>2.19</li> <li>393,66</li> </ul>	-25,023 867,635 47,618 42.2% -341,148 820,017 41.6% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	-22,403 805,535 42,739 41.3% -310,518 762,796 40.7% 0 0 0 0 0 -128,089 -512,356 2.1% 344,525	-21,782 807,859 42,133 40.0% -301,717 765,726 39.4% 0 0 0 0 0 -112,910 -451,640	-20,264 769,112 39,019 <b>39,7%</b> -284,866 730,093 <b>39,0%</b> 0 0 0 0 0 0 0 0	-25,107 765,995 45,707 42.8% -303,081 720,288 42.1% 0 0 0 0 -97,787 -391,148	-24,148 748,379 47,332 43,3% -299,696 701,047 42.7% 0 0 0 0 0 0 0 0 -102,877 -411,508
Total operating income       883.34         whereof total income Insurance       37.27         C/I before credit losses, %       411.7         Total expenses before credit losses, excl. Insurance       -344.44         Total operating Income excl. Insurance       886.00         C/I before credit losses (excl. Insurance), %       400.7         Nonrecurring penalty från Swedish Financial Supervisory Authority       100         Total Nonrecurring costs before tax       100         Total Nonrecurring costs after tax       100         Credit losses veril, net, excl. Insurance       -140.12         Credit losses yearly, net, excl. Insurance       -2.00         Operating profit/loss       374.72         Operating profit/loss, excl. Nonrecurring       374.72         Operating profit/loss, excl. Nonrecurring costs       283.84         Net profit for the period       283.84         Net profit for the period, excl. Nonrecurring costs       283.84         Opening balance Lending to the public       100         Opening balance Lending to the public       100         Opening balance Lending to the public, according to IFRS 9       27.469.90         Lending to the public, gross       -2.588.00         Provision for anticipated credit losses       -2.588.00         Lending to	5 880,81 49,89 5 39,59 7 -325,54 5 830,92 5 39,29 0 7 -139,04 9 -556,18 5 2.19 3 393,66	867,635 47,618 42.2% -341,148 820,017 41.6% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	805,535 42,739 41.3% -310,518 762,796 40.7% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 344,525	807,859 42,133 40.0% -301,717 765,726 39,4% 0 0 0 0 0 -112,910 -451,640	769,112 39,019 39.7% -284,866 730,093 39.0% 0 0 0 0 0 0 0 -99,880 -399,520	765,995 45,707 42.8% -303,081 720,288 42.1% 0 0 0 0 -97,787 -391,148	748,379 47,332 43.3% -299,696 701.047 42.7% 0 0 0 0 0 -102,877 -411,508
whereof total income Insurance       37,27         C/I before credit losses, %       41,7         Total expenses before credit losses, excl. Insurance       -344,44         Total operating Income excl. Insurance       846,00         C/I before credit losses (excl. Insurance), %       40,7         Nonrecurring penalty från Swedish Financial Supervisory Authority       10         Total Nonrecurring costs before tax       10         Total Nonrecurring costs after tax       140,17         Credit losses, net, excl. Insurance       -140,17         Credit losses yearly, net, excl. Insurance       -560,44         Credit loss ratio, excl. Insurance       2,00         Operating profit/loss       374,72         Operating profit/loss, excl. Nonrecurring       374,72         Operating profit/loss, excl. Nonrecurring       374,72         Opening balance Lending to the public       0         Opening balance Lending to the public       0         Opening balance Lending to the public, according to IFRS 9       27,469,90         Lending to the public, gross       -2,588,00         Provision for anticipated credit losses       -2,588,00         Lending to the public       27,956,55	49,89 5 39,59 7 -325,54 5 830,92 5 39,29 0 7 7 -139,04 9 -556,18 5 2.19 3 393,66	47,618 42.2% -341,148 820,017 41.6% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	42,739 41.3% -310,518 762,796 40.7% 0 0 0 0 -128,089 -512,356 2.1% 344,525	42,133 40.0% -301,717 765,726 39.4% 0 0 0 0 -112,910 -451,640	39,019 39.7% -284,866 730,093 39.0% 0 0 0 0 0 0 -99,880 -399,520	45,707 42.8% -303,081 720,288 42.1% 0 0 0 0 -97,787 -391,148	47,332 43.3% -299,696 701,047 42.7% 0 0 0 0 0 -102,877 -411,508
C/I before credit losses, %       41.7         Total expenses before credit losses, excl. Insurance       -344.4         Total operating income excl. Insurance       846.00         C/I before credit losses (excl. insurance), %       40.7         Nonrecurring penalty från Swedish Financial Supervisory Authority       1         Total Nonrecurring costs before tax       1         Total Nonrecurring costs after tax       1         Credit losses yearly, net, excl. Insurance       -140.1°         Credit loss ratio, excl. Insurance       -560.44         Operating profit/loss       374.72         Operating profit/loss, excl. Nonrecurring       374.72         Net profit for the period       283.84         Net profit for the period, excl. Nonrecurring costs       283.84         Opening balance Lending to the public       1         Opening balance Lending to the public       20         Opening balance Lending to the public       20,44,67         Provision for anticipated credit losses       -2,588,07         Lending to the public       27,466,57         Lending to the public       27,956,55	5 39.59 7325,54 5 830,92 5 39.29 9	42.2% -341,148 820,017 41.6% 0 0 0 0 0 -127,819 -511,276 2.0% 373,645	41.3% -310.518 762.796 40.7% 0 0 0 -128.089 -512,356 2.1% 344,525	40.0% -301,717 765,726 39.4% 0 0 0 0 -112,910 -451,640 1.9%	39.7% -284,866 730,093 39.0% 0 0 0 -99,880 -399,520	42.8% -303,081 720,288 42.1% 0 0 0 -97,787 -391,148	<b>43.3%</b> -299,696 701,047 <b>42.7%</b> 0 0 0 0 -102,877 -411,508
Total expenses before credit losses, excl. Insurance       -344,44         Total operating income excl. Insurance       846,00         C/I before credit losses (excl. Insurance), %       40,7         Nonrecurring penalty från Swedish Financial Supervisory Authority       1         Total Nonrecurring costs before tax       1         Total Nonrecurring costs before tax       1         Credit losses, net, excl. Insurance       -140,11         Credit losses yearly, net, excl Insurance       -560,44         Credit loss ratio, excl. Insurance       2.0         Operating profit/loss       374,72         Operating profit/loss, excl. Nonrecurring       374,72         Operating profit/loss, excl. Nonrecurring costs       283,84         Net profit for the period       283,84         Net profit for the period, excl. Nonrecurring costs       283,84         Opening balance Lending to the public	7325,54 5 830,92 5 <b>39,29</b> 0	-341,148 820,017 41.6% 0 0 0 0 0 -127,819 -511,276 2.0% 373,645	-310,518 762,796 40.7% 0 0 0 0 -128,089 -512,356 2.1% 344,525	-301,717 765,726 <b>39.4%</b> 0 0 0 0 -112,910 -451,640 <b>1.9%</b>	-284,866 730,093 <b>39.0%</b> 0 0 -99,880 -399,520	-303,081 720,288 <b>42.1%</b> 0 0 0 -97,787 -391,148	-299,696 701,047 <b>42.7%</b> 0 0 0 -102,877 -411,508
Total operating Income excl. Insurance       846.00         C/I before credit losses (excl. Insurance), %       40.7         Nonrecurring penalty från Swedish Financial Supervisory Authority       10         Total Nonrecurring costs before tax       10         Total Nonrecurring costs after tax       10         Credit losses, net, excl. Insurance       -140,17         Credit losses yearly, net, excl Insurance       -560,44         Credit losses yearly, net, excl Insurance       2.0         Operating profit/loss       374,72         Operating profit/loss, excl. Nonrecurring       374,72         Operating profit/loss, excl. Nonrecurring       374,72         Operating profit/loss, excl. Nonrecurring       283,84         Net profit for the period       283,84         Net profit for the period, excl. Nonrecurring costs       283,84         Opening balance Lending to the public       27,469,90         Lending to the public, gross       30,544,67         Provision for anticipated credit losses       -2,588,00         Lending to the public       27,956,557	5 830,92 5 <b>39,29</b> 9	820.017 41.6% 0 0 0 -127.819 -511,276 2.0% 373,645	762,796 40.7% 0 0 0 0 -128,089 -512,356 2.1% 344,525	765,726 39.4% 0 0 0 -112,910 -451,640 1.9%	730,093 39.0% 0 0 -99,880 -399,520	720,288 42.1% 0 0 0 -97,787 -391,148	701.047 42.7% 0 0 0 0 -102.877 -411.508
C/l before credit losses (excl. Insurance), %       40.7         Nonrecurring penalty från Swedish Financial Supervisory Authority       1         Total Nonrecurring costs before tax       1         Total Nonrecurring costs after tax       1         Credit losses, net, excl. Insurance       -140,1'         Credit losses yearly, net, excl Insurance       -560,44         Credit loss ratio, excl. Insurance       2.0         Operating profit/loss       374,72         Operating profit/loss, excl. Nonrecurring       374,72         Net profit for the period       283,84         Net profit for the period, excl. Nonrecurring costs       283,84         Opening balance Lending to the public       20         Opening balance Lending to the public, according to IFRS 9       27,469,90         Lending to the public, gross       -2,588,00         Provision for anticipated credit losses       -2,588,00         Lending to the public       27,956,557	5 39.29 0 7 -139,04 9 -556,18 5 2.19 3 393,66	41.6% 0 0 -127,819 -511,276 2.0% 373,645	40.7% 0 0 0 -128,089 -512,356 2.1% 344,525	39.4% 0 0 0 -112,910 -451,640 1.9%	39.0% 0 0 -99,880 -399,520	<b>42.1%</b> 0 0 -97,787 -391,148	<b>42.7%</b> 0 0 -102,877 -411,508
Nonrecurring penalty från Swedish Financial Supervisory Authority         Total Nonrecurring costs before tax         Total Nonrecurring costs after tax         Credit losses, net, excl. Insurance         Credit losses yearly, net, excl Insurance         Credit losses yearly, net, excl Insurance         Operating profit/loss         Operating profit/loss, excl. Nonrecurring         374,72         Opening balance Lending to the public         Opening balance Lending to the public, according to IFRS 9         Opening balance Lending to the public, according to IFRS 9         Provision for anticipated credit losses         -2,588,02         Lending to the public         Drovision for anticipated credit losses         -2,588,02         Lending to the public         27,956,552	) ) 7 -139,04 9 -556,18 5 <b>2.19</b> 3 <b>393,66</b>	0 0 -127,819 -511,276 <b>2.0%</b> <b>373,645</b>	0 0 0 -128,089 -512,356 2.1% 344,525	0 0 -112,910 -451,640 <b>1.9%</b>	0 0 -99,880 -399,520	0 0 -97,787 -391,148	0 0 -102,877 -411,508
Total Nonrecurring costs before tax         Total Nonrecurring costs after tax         Credit losses, net, excl. Insurance         Credit losses yearly, net, excl Insurance         Credit loss ratio, excl. Insurance         Operating profit/loss         Operating profit/loss, excl. Nonrecurring         374,72         Operating profit/loss, excl. Nonrecurring         374,72         Operating profit/loss, excl. Nonrecurring         374,72         Net profit for the period         283,84         Net profit for the period, excl. Nonrecurring costs         283,84         Opening balance Lending to the public         Opening balance Lending to the public, according to IFRS 9         27,469,90         Lending to the public, gross         Provision for anticipated credit losses         -2,588,00         Lending to the public         27,956,557	) 7 -139,04 9 -556,18 5 2.19 3 <b>393,66</b>	0 0 -127,819 -511,276 <b>2.0%</b> <b>373,645</b>	0 0 -128,089 -512,356 2.1% 344,525	0 0 -112,910 -451,640 <b>1.9%</b>	0 0 -99,880 -399,520	<b>0</b> 0 -97,787 -391,148	0 0 -102,877 -411,508
Total Nonrecurring costs after tax       Image: Credit losses, net, excl. Insurance       -140,17         Credit losses, net, excl. Insurance       -560,44         Credit loss ratio, excl. Insurance       2.0         Operating profit/loss       374,72         Operating profit/loss, excl. Nonrecurring       374,72         Net profit for the period       283,84         Net profit for the period, excl. Nonrecurring costs       283,84         Opening balance Lending to the public       1         Opening balance Lending to the public, according to IFRS 9       27,469,90         Lending to the public, gross       -2,588,00         Provision for anticipated credit losses       -2,588,00         Lending to the public       27,956,557	) 7 -139,04 9 -556,18 5 <b>2.19</b> 3 <b>393,66</b>	-127,819 -511,276 <b>2.0%</b> <b>373,645</b>	0 -128,089 -512,356 2.1% 344,525	0 -112,910 -451,640 <b>1.9%</b>	-99,880 -399,520	0 -97,787 -391,148	-102,877 -411,508
Credit losses, net, excl. Insurance       -140,17         Credit losses yearly, net, excl Insurance       -560,44         Credit loss ratio, excl. Insurance       2.0         Operating profit/loss       374,72         Operating profit/loss, excl. Nonrecurring       374,72         Net profit for the period       283,84         Net profit for the period, excl. Nonrecurring costs       283,84         Opening balance Lending to the public       0         Opening balance Lending to the public, according to IFRS 9       27,469,90         Lending to the public, gross       30,544,67         Provision for anticipated credit losses       -2,588,07         Lending to the public       27,956,57	7 -139,04 9 -556,18 5 2.19 8 393,66	-127,819 -511,276 2.0% 373,645	-128,089 -512,356 2.1% 344,525	-112,910 -451,640 <b>1.9%</b>	-99,880 -399,520	-97,787 -391,148	-102,877 -411,508
Credit losses yearly, net, excl Insurance      560,44         Credit loss ratio, excl. Insurance       2.0         Operating profit/loss       374,72         Operating profit/loss, excl. Nonrecurring       374,72         Net profit for the period       283,84         Net profit for the period, excl. Nonrecurring costs       283,84         Opening balance Lending to the public	9 -556,18 5 2.19 8 <b>393,66</b>	-511,276 2.0% 373,645	-512,356 2.1% 344,525	-451,640 <b>1.9%</b>	-399,520	-391,148	-411,508
Credit loss ratio, excl. Insurance       2.0         Coperating profit/loss       374,72         Operating profit/loss, excl. Nonrecurring       374,72         Net profit for the period       283,84         Net profit for the period, excl. Nonrecurring costs       283,84         Opening balance Lending to the public       20         Opening balance Lending to the public, according to IFRS 9       27,469,94         Lending to the public, gross       30,544,67         Provision for anticipated credit losses       -2,588,07         Lending to the public       27,956,57	5 2.19 3 393,66	2.0% 373,645	2.1%	1.9%			
Operating profit/loss       3374,72         Operating profit/loss, excl. Nonrecurring       3374,72         Operating profit/loss, excl. Nonrecurring       3374,72         Net profit for the period       283,84         Net profit for the period, excl. Nonrecurring costs       283,84         Opening balance Lending to the public       0         Opening balance Lending to the public, according to IFRS 9       27,469,90         Lending to the public, gross       30,544,67         Provision for anticipated credit losses       -2,588,02         Lending to the public       27,956,557	3 393,66	373,645	344,525		1.8%	1.8%	1.9%
Operating profit/loss, excl. Nonrecurring 374,72 Net profit for the period 283,84 Net profit for the period, excl. Nonrecurring costs 283,84 Net profit for the period, excl. Nonrecurring costs 283,84 Opening balance Lending to the public 0 Opening balance Lending to the public, according to IFRS 9 27,469,90 Lending to the public, gross 30,544,67 Provision for anticipated credit losses -2,588,00 Lending to the public				371,450			
Net profit for the period       283,84         Net profit for the period, excl. Nonrecurring costs       283,84         Opening balance Lending to the public       0         Opening balance Lending to the public, according to IFRS 9       27,469,90         Lending to the public, gross       30,544,67         Provision for anticipated credit losses       -2,588,02         Lending to the public       27,956,52	AA 505	373,645	044 505		364,102	340,020	321,658
Net profit for the period, excl. Nonrecurring costs       283,84         Opening balance Lending to the public       7         Opening balance Lending to the public, according to IFRS 9       27,469,90         Lending to the public, gross       30,544,6         Provision for anticipated credit losses       -2,588,00         Lending to the public       27,956,57	373,00	•	344,525	371,450	364,102	340,020	321,658
Opening balance Lending to the public     Opening balance Lending to the public, according to IFRS 9       Opening balance Lending to the public, according to IFRS 9     27,469,90       Lending to the public, gross     30,544,66       Provision for anticipated credit losses     -2,588,00       Lending to the public     27,956,57	3 305,68	288,714	265,166	289,305	280,467	263,153	247,108
Opening balance Lending to the public, according to IFRS 9       27,469,90         Lending to the public, gross       30,544,6'         Provision for anticipated credit losses       -2,588,00         Lending to the public       27,956,57	305,68	288,714	265,166	289,305	280,467	263,153	247,108
Lending to the public, gross       30,544,67         Provision for anticipated credit losses       -2,588,02         Lending to the public       27,956,52			24,068,795	23,218,416	22,310,666	21,713,105	21,204,281
Provision for anticipated credit losses -2,588,02 Lending to the public 27,956,52	5 26,625,90	25,134,034	23,647,823				
Lending to the public 27,956,57	2 30,175,23	29,334,808	27,694,636	26,036,096	25,100,624	24,120,589	23,462,719
	-2,705,33	-2,708,908	-2,560,602	-1,967,301	-1,882,208	-1,809,923	-1,749,614
Average Lending to the public 27,713,24	5 27,469,90	26,625,900	25,134,034	24,068,795	23,218,416	22,310,666	21,713,105
	27,047,90	25,879,967	24,601,415	23,643,606	22,764,541	22,011,886	21,458,693
NBI margin, % 12.2	5 12.39	12.7%	12.5%	13.0%	12.8%	13.1%	13.1%
Risk adjusted NBI margin, % 10.2	5 10.29	10.7%	10.4%	11.0%	11.1%	11.3%	11.2%
NIM, % 10.3	5 10.39	10.7%	10.3%	10.7%	10.5%	10.9%	10.7%
Increase Lending to the public, since the beginning of the year 4,308,79			1 404 011				
Exchange rate differences 391,0	3 3,822,08	2,978,077	1,486,211				
Increase Lending to the public, excl. Exchange rate diff. 3,917,70		2,978,077	699,695				

SEK thousand	Q4 2018	Q3 2018	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017	Q1 2017
Equity	6,348,541	6,468,022	6,184,542	6,210,113	6,188,830	6,232,753	5,937,935	6,325,241
Intangible assets	1,973,681	2,028,646	2,036,369	1,964,867	1,877,167	1,871,384	1,847,564	1,872,890
Equity excl. Intangible assets	4,374,860	4,439,376	4,148,173	4,245,246	4,311,663	4,361,369	4,090,371	4,452,351
Dividend (propsed and foreseeable)	390,000	495,000	330,000	525,000	360,000	450,000	300,000	750,000
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*	3,510,034	3,530,977	3,459,407	3,393,586	3,617,564	3,577,367	3,558,643	3,486,983
Shareholder contribution								
Average Nonrecurring costs incl. Shareholder contribution								
Average Equity	6,408,282	6,326,282	6,197,328	6,030,101	6,210,792	6,085,344	6,131,588	6,212,201
Average Intangible assets	2,001,164	2,032,508	2,000,618	1,921,017	1,874,276	1,859,474	1,860,227	1,878,998
Average Equity excl. Intangible assets	4,407,118	4,293,775	4,196,710	4,109,084	4,336,516	4,225,870	4,271,361	4,333,203
Average Equity excl. Intangible assets and Nonrecurring costs and Shareholder contribution	4,407,118	4,293,775	4,196,710	4,109,084	4,336,516	4,225,870	4,271,361	4,333,203
Return on equity excl. Intangible assets, (RoTE), %	25.8%	28.5%	27.5%	25.8%	26.7%	26.5%	24.6%	22.8%
Return on equity excl. Intangible assets, (RoTE), excl. Nonrecurring costs, %	25.8%	28.5%	27.5%	25.8%	26.7%	26.5%	24.6%	22.8%
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*	32.3%	34.6%	33.4%	31.3%	32.0%	31.4%	29.6%	28.3%
Total Tier 1 capital	3,919,078	3,841,696	3,754,486	3,523,556	3,431,848	3,369,426	3,264,439	3,193,764
Tier 2 capital	4,281,884	4,274,290	4,198,046	3,970,622	3,905,079	3,853,510	3,754,279	3,676,046
Total riskweighted exposure and total capital requirement	29,217,913	27,932,370	27,232,333	26,035,165	25,166,936	24,146,858	24,492,010	24,114,110
Common Equity Tier 1 ratio, %	13.4%	13.8%	13.8%	13.5%	13.6%	14.0%	13.3%	13.2%
Adjustment for Common Equity Tier 1 ratio 11.5% (12.5)*	559,018	350,150	350,444	269,160	276,836	351,069	195,936	179,500

SEK thousand	31 Dec 2017- 31 Dec 2018	30 Sep 2017- 30 Sep 2018	30 Jun 2017- 30 Jun 2018	31 Mar 2017- 31 Mar 2018	31 Dec 2016- 31 Dec 2017	30 Sep 2016- 30 Sep 2017	30 Jun 2016- 30 Jun 2017	31 Mar 2016- 31 Mar 2017
Increase Lending to the public, year on year	3,887,781	4,251,489	4,315,234	3,420,929	2,864,514	2,625,707	2,714,210	2,952,842
Exchange rate differences	399,872	863,931	1,017,476	258,415	-206,148	-302,436	131,853	497,247
Increase Lending to the public, year on year, excl. Exchange rate differences	3,487,909	3,387,558	3,297,758	3,162,514	3,070,662	2,928,143	2,582,357	2,455,595

\*During Q4 2018, the financial target for the Common Equity Tier reduced from above 12.5% to above 11.5%.