

Reconciliation of alternative performance measures

SEK thousand	Q1 2019	Q4 2018	Q3 2018	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017
Interest income	792,842	802,021	779,868	777,564	703,401	706,608	671,714	671,840
Interest expense	-90,465	-87,434	-81,691	-80,686	-74,214	-71,782	-68,265	-67,324
Net interest income/expenses Insurance	3,347	2,956	2,666	3,956	2,999	3,065	3,719	2,910
Net interest income/expenses excl. Insurance	699,030	711,631	695,511	692,922	626,188	631,761	599,730	601,606
Total expenses before credit losses	-363,315	-368,521	-348,110	-366,171	-332,921	-323,499	-305,130	-328,188
whereof total expenses Insurance	-27,217	-24,114	-22,570	-25,023	-22,403	-21,782	-20,264	-25,107
Total operating income	895,913	883,366	880,818	867,635	805,535	807,859	769,112	765,995
whereof total income Insurance	58,718	37,271	49,895	47,618	42,739	42,133	39,019	45,707
C/I before credit losses, %	40.6%	41.7%	39.5%	42.2%	41.3%	40.0%	39.7%	42.8%
Total expenses before credit losses, excl. Insurance	-336,098	-344,407	-325,540	-341,148	-310,518	-301,717	-284,866	-303,081
Total operating Income excl. Insurance	837,195	846,095	830,923	820,017	762,796	765,726	730,093	720,288
C/I before credit losses (excl. Insurance), %	40.1%	40.7%	39.2%	41.6%	40.7%	39.4%	39.0%	42.1%
Nonrecurring penalty från Swedish Financial Supervisory Authority	0	0	0	0	0	0	0	0
Total Nonrecurring costs before tax	0	0	0	0	0	0	0	0
Total Nonrecurring costs after tax	0	0	0	0	0	0	0	0
Credit losses, net, excl. Insurance	-154,628	-140,117	-139,046	-127,819	-128,089	-112,910	-99,880	-97,787
Credit losses yearly, net, excl Insurance	-618,512	-560,469	-556,184	-511,276	-512,356	-451,640	-399,520	-391,148
Credit loss ratio, excl. Insurance	2.2%	2.0%	2.1%	2.0%	2.1%	1.9%	1.8%	1.8%
Operating profit/loss	377,970	374,728	393,662	373,645	344,525	371,450	364,102	340,020
Operating profit/loss, excl. Nonrecurring	377,970	374,728	393,662	373,645	344,525	371,450	364,102	340,020
Net profit for the period	293,876	283,848	305,687	288,714	265,166	289,305	280,467	263,153
Net profit for the period, excl. Nonrecurring costs	293,876	283,848	305,687	288,714	265,166	289,305	280,467	263,153
Opening balance Lending to the public					24,068,795	23,218,416	22,310,666	21,713,105
Opening balance Lending to the public, according to IFRS 9	27,956,576	27,469,905	26,625,900	25,134,034	23,647,823			
Lending to the public, gross	31,797,126	30,544,612	30,175,235	29,334,808	27,694,636	26,036,096	25,100,624	24,120,589
Provision for expected credit losses	-2,614,926	-2,588,036	-2,705,330	-2,708,908	-2,560,602	-1,967,301	-1,882,208	-1,809,923
Lending to the public	29,182,200	27,956,576	27,469,905	26,625,900	25,134,034	24,068,795	23,218,416	22,310,666
Average Lending to the public	28,569,388	27,713,240	27,047,903	25,879,967	24,601,415	23,643,606	22,764,541	22,011,886
NBI margin, %	11.7%	12.2%	12.3%	12.7%	12.5%	13.0%	12.8%	13.1%
Risk adjusted NBI margin, %	9.6%	10.2%	10.2%	10.7%	10.4%	11.0%	11.1%	11.3%
NIM, %	9.8%	10.3%	10.3%	10.7%	10.3%	10.7%	10.5%	10.9%
Increase Lending to the public, since the beginning of the year	1,225,624	4,308,753	3,822,082	2,978,077	1,486,211			
Exchange rate differences	527,145	391,051	877,149	1,055,692	699,695			
Increase Lending to the public, excl. Exchange rate diff.	698,479	3,917,702	2,944,933	1,922,385	786,516			

SEK thousand	Q1 2019	Q4 2018	Q3 2018	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017
Equity	6,693,786	6,348,541	6,468,022	6,184,542	6,210,113	6,188,830	6,232,753	5,937,935
Intangible assets	2,044,818	1,973,681	2,028,646	2,036,369	1,964,867	1,877,167	1,871,384	1,847,564
Equity excl. Intangible assets	4,648,968	4,374,860	4,439,376	4,148,173	4,245,246	4,311,663	4,361,369	4,090,371
Dividend (proposed and foreseeable)	570,000	390,000	495,000	330,000	525,000	360,000	450,000	300,000
Equity excl. Intangible assets excl. Nonrecurring costs, given the Common Equity Tier 1 ratio according to the board's target and deducted dividend from the capital base, %*	3,512,002	3,510,034	3,530,977	3,459,407	3,393,586	3,617,564	3,577,367	3,558,643
Average Equity	6,521,164	6,408,282	6,326,282	6,197,328	6,030,101	6,210,792	6,085,344	6,131,588
Average Intangible assets	2,009,250	2,001,164	2,032,508	2,000,618	1,921,017	1,874,276	1,859,474	1,860,227
Average Equity excl. Intangible assets	4,511,914	4,407,118	4,293,775	4,196,710	4,109,084	4,336,516	4,225,870	4,271,361
Average Equity excl. Intangible assets and Nonrecurring costs and Shareholder contribution	4,511,914	4,407,118	4,293,775	4,196,710	4,109,084	4,336,516	4,225,870	4,271,361
Return on equity excl. intangible assets, (RoTE), %	26.1%	25.8%	28.5%	27.5%	25.8%	26.7%	26.5%	24.6%
Return on equity excl. intangible assets, (RoTE), excl. Nonrecurring costs, %	26.1%	25.8%	28.5%	27.5%	25.8%	26.7%	26.5%	24.6%
Return on Equity excl. Intangible assets excl. Nonrecurring costs, given the Common Equity Tier 1 ratio according to the board's target and deducted dividend from the capital base, %*	33.5%	32.3%	34.6%	33.4%	31.3%	32.0%	31.4%	29.6%
Total Tier 1 capital	3,952,797	3,919,078	3,841,696	3,754,486	3,523,556	3,431,848	3,369,426	3,264,439
Tier 2 capital	4,556,729	4,281,305	4,274,290	4,198,046	3,970,622	3,905,079	3,853,510	3,754,279
Total riskweighted exposure and total capital requirement	30,191,230	29,217,913	27,932,370	27,232,333	26,035,165	25,166,936	24,146,858	24,492,010
Common Equity Tier 1 ratio, %	13.1%	13.4%	13.8%	13.8%	13.5%	13.6%	14.0%	13.3%
Adjustment for the Common Equity Tier 1 ratio given the Board's target*	480,806	559,018	350,150	350,444	269,160	276,836	351,069	195,936
SEK thousand	31 Mar 2018- 31 Mar 2019	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
Increase Lending to the public, year on year	4,048,166	3,887,781	4,251,489	4,315,234	3,420,929	2,864,514	2,625,707	2,714,210
Exchange rate differences	163,260	399,872	863,931	1,017,476	258,415	-206,148	-302,436	131,853
Increase Lending to the public, year on year, excl. Exchange rate differences	3,884,906	3,487,909	3,387,558	3,297,758	3,162,514	3,070,662	2,928,143	2,582,357

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