

## Reconciliation of alternative performance measures

SEK thousand	Q2 2019	Q1 2019	Q4 2018	Q3 2018	Q2 2018	Q1 2018	Q4 2017	Q3 2017
Interest income	833,427	792,842	802,021	779,868	777,564	703,401	706,608	671,714
Interest expense	-107,767	-90,465	-87,434	-81,691	-80,686	-74,214	-71,782	-68,265
Net interest income/expenses Insurance	3,633	3,347	2,956	2,666	3,956	2,999	3,065	3,719
Net interest income/expenses excl. Insurance	722,027	699,030	711,631	695,511	692,922	626,188	631,761	599,730
Total expenses before credit losses	-360,649	-363,315	-368,521	-348,110	-366,171	-332,921	-323,499	-305,130
whereof total expenses Insurance	-24,947	-27,217	-24,114	-22,570	-25,023	-22,403	-21,782	-20,264
Total operating income	913,248	895,913	883,366	880,818	867,635	805,535	807,859	769,112
whereof total income Insurance	53,574	58,718	37,271	49,895	47,618	42,739	42,133	39,019
C/I before credit losses, %	39.5%	40.6%	41.7%	39.5%	42.2%	41.3%	40.0%	39.7%
Total expenses before credit losses, excl. Insurance	-335,702	-336,098	-344,407	-325,540	-341,148	-310,518	-301,717	-284,866
Total operating income excl. Insurance	859,674	837,195	846,095	830,923	820,017	762,796	765,726	730,093
C/I before credit losses (excl. Insurance), %	39.0%	40.1%	40.7%	39.2%	41.6%	40.7%	39.4%	39.0%
Nonrecurring costs	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	-147,833	-154,628	-140,117	-139,046	-127,819	-128,089	-112,910	-99,880
Credit losses yearly, net, excl Insurance	-591,332	-618,512	-560,469	-556,184	-511,276	-512,356	-451,640	-399,520
Credit loss ratio, excl. Insurance	2.0%	2.2%	2.0%	2.1%	2.0%	2.1%	1.9%	1.8%
Operating profit/loss	404,766	377,970	374,728	393,662	373,645	344,525	371,450	364,102
Operating profit/loss, excl. Nonrecurring	404,766	377,970	374,728	393,662	373,645	344,525	371,450	364,102
Net profit for the period	312,844	293,876	283,848	305,687	288,714	265,166	289,305	280,467
Net profit for the period, excl. Nonrecurring costs	312,844	293,876	283,848	305,687	288,714	265,166	289,305	280,467
Opening balance Lending to the public						24,068,795	23,218,416	22,310,666
Opening balance Lending to the public, according to IFRS 9	29,182,200	27,956,576	27,469,905	26,625,900	25,134,034	23,647,823		
Lending to the public, gross	33,068,886	31,797,126	30,544,612	30,175,235	29,334,808	27,694,636	26,036,096	25,100,624
Provision for expected credit losses	-2,746,151	-2,614,926	-2,588,036	-2,705,330	-2,708,908	-2,560,602	-1,967,301	-1,882,208
Lending to the public	30,322,736	29,182,200	27,956,576	27,469,905	26,625,900	25,134,034	24,068,795	23,218,416
Average Lending to the public	29,752,468	28,569,388	27,713,240	27,047,903	25,879,967	24,601,415	23,643,606	22,764,541
NBI margin, %	11.6%	11.7%	12.2%	12.3%	12.7%	12.5%	13.0%	12.8%
Risk adjusted NBI margin, %	9.6%	9.6%	10.2%	10.2%	10.7%	10.4%	11.0%	11.1%
NIM, %	9.7%	9.8%	10.3%	10.3%	10.7%	10.3%	10.7%	10.5%
Increase Lending to the public, since the beginning of the year (adjusted for IFRS 9 as of 1 of January 2018)	2,366,160	1,225,624	4,308,753	3,822,082	2,978,077	1,486,211		
Whereof exchange rate differences	734,768	527,145	391,051	877,149	1,055,692	699,695		
Increase Lending to the public, excl. Exchange rate diff.	1,631,392	698,479	3,917,702	2,944,933	1,922,385	786,516		

SEK thousand	Q2 2019	Q1 2019	Q4 2018	Q3 2018	Q2 2018	Q1 2018	Q4 2017	Q3 2017
Equity	6,627,318	6,693,786	6,348,541	6,468,022	6,184,542	6,210,113	6,188,830	6,232,753
Intangible fixed assets	2,089,941	2,044,818	1,973,681	2,028,646	2,036,369	1,964,867	1,877,167	1,871,384
Equity excl. Intangible fixed assets	4,537,377	4,648,968	4,374,860	4,439,376	4,148,173	4,245,246	4,311,663	4,361,369
Dividend (proposed and foreseeable)	360,000	570,000	390,000	495,000	330,000	525,000	360,000	450,000
Equity excl. Intangible fixed assets excl. Nonrecurring costs, given the Common Equity Tier 1 ratio according to the board's target and deducted dividend from the capital base, %*	3,642,760	3,512,002	3,510,034	3,530,977	3,459,407	3,393,586	3,617,564	3,577,367
Shareholder contribution								
Average Nonrecurring costs incl. shareholder contribution								
Average Equity	6,660,552	6,521,164	6,408,282	6,326,282	6,197,328	6,030,101	6,210,792	6,085,344
Average Intangible fixed assets	2,067,380	2,009,250	2,001,164	2,032,508	2,000,618	1,921,017	1,874,276	1,859,474
Average Equity excl. Intangible fixed assets	4,593,173	4,511,914	4,407,118	4,293,775	4,196,710	4,109,084	4,336,516	4,225,870
Average Equity excl. Intangible fixed assets and Nonrecurring costs and Shareholder contribution	4,593,173	4,511,914	4,407,118	4,293,775	4,196,710	4,109,084	4,336,516	4,225,870
Return on equity excl. Intangible fixed assets, (RoTE), %	27.2%	26.1%	25.8%	28.5%	27.5%	25.8%	26.7%	26.5%
Return on equity excl. Intangible fixed assets, (RoTE), excl. Nonrecurring costs, %	27.2%	26.1%	25.8%	28.5%	27.5%	25.8%	26.7%	26.5%
Return on Equity excl. Intangible fixed assets excl. Nonrecurring costs, given the Common Equity Tier 1 ratio according to the board's target and deducted dividend from the capital base, %*	34.4%	33.5%	32.3%	34.6%	33.4%	31.3%	32.0%	31.4%
Total Tier 1 capital	4,049,544	3,952,797	3,919,078	3,841,696	3,754,486	3,523,556	3,431,848	3,369,426
Tier 2 capital	4,638,789	4,556,729	4,281,305	4,274,290	4,198,046	3,970,622	3,905,079	3,853,510
Total riskweighted exposure and total capital requirement	30,952,384	30,191,230	29,217,913	27,932,370	27,232,333	26,035,165	25,166,936	24,146,858
Common Equity Tier 1 ratio, %	13.1%	13.1%	13.4%	13.8%	13.8%	13.5%	13.6%	14.0%
Adjustment for the Common Equity Tier 1 ratio given the Board's target*	490,020	480,806	559,018	350,150	350,444	269,160	276,836	351,069

SEK thousand	30 jun 2018- 30 jun 2019	31 mars 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
Increase Lending to the public, year on year	3,696,836	4,048,166	3,887,781	4,251,489	4,315,234	3,420,929	2,864,514	2,625,707
Exchange rate differences	-20,199	163,260	399,872	863,931	1,017,476	258,415	-206,148	-302,436
Increase Lending to the public, year on year, excl. Exchange rate differences	3,717,035	3,884,906	3,487,909	3,387,558	3,297,758	3,162,514	3,070,662	2,928,143

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