

Reconciliation of alternative performance measures

SEK thousand	Q4 2019	Q3 2019	Q2 2019	Q1 2019	Q4 2018	Q3 2018	Q2 2018	Q1 2018
Interest income	845,642	838,673	833,427	792,842	802,021	779,868	777,564	703,401
Interest expense	-105,000	-105,678	-107,767	-90,465	-87,434	-81,691	-80,686	-74,214
Net interest income/expenses Insurance	4,384	3,887	3,633	3,347	2,956	2,666	3,956	2,999
Net interest income/expenses excl. Insurance	736,258	729,108	722,027	699,030	711,631	695,511	692,922	626,188
Total expenses before credit losses	-370,380	-352,723	-360,649	-363,315	-368,521	-348,110	-366,171	-332,921
whereof total expenses Insurance	-21,027	-24,090	-24,947	-27,217	-24,114	-22,570	-25,023	-22,403
Total operating income	944,746	925,311	913,248	895,913	883,366	880,818	867,635	805,535
whereof total income Insurance	60,312	52,129	53,574	58,718	37,271	49,895	47,618	42,739
C/I before credit losses, %	39.2%	38.1%	39.5%	40.6%	41.7%	39.5%	42.2%	41.3%
Total expenses before credit losses, excl. Insurance	-349,353	-328,633	-335,702	-336,098	-344,407	-325,540	-341,148	-310,518
Total operating Income excl. Insurance	884,434	873,182	859,674	837,195	846,095	830,923	820,017	762,796
C/I before credit losses (excl. Insurance), %	39.5%	37.6%	39.0%	40.1%	40.7%	39.2%	41.6%	40.7%
Credit losses, net, excl. Insurance	-209,955	-157,038	-147,833	-154,628	-140,117	-139,046	-127,819	-128,089
Credit losses yearly, net, excl Insurance	-839,820	-628,152	-591,332	-618,512	-560,469	-556,184	-511,276	-512,356
Credit loss ratio, excl. Insurance	2.7%	2.0%	2.0%	2.2%	2.0%	2.1%	2.0%	2.1%
Operating profit/loss	364,411	415,550	404,766	377,970	374,728	393,662	373,645	344,525
Net profit for the period	289,390	320,200	312,844	293,876	283,848	305,687	288,714	265,166
Opening balance lending to the public								24,068,795
Opening balance lending to the public, according to IFRS 9	31,125,342	30,322,736	29,182,200	27,956,576	27,469,905	26,625,900	25,134,034	23,647,823
Lending to the public, gross	34,223,426	33,995,878	33,068,886	31,797,126	30,544,612	30,175,235	29,334,808	27,694,636
Provision for expected credit losses	-2,878,639	-2,870,536	-2,746,151	-2,614,926	-2,588,036	-2,705,330	-2,708,908	-2,560,602
Lending to the public	31,344,787	31,125,342	30,322,736	29,182,200	27,956,576	27,469,905	26,625,900	25,134,034
Average lending to the public	31,235,065	30,724,039	29,752,468	28,569,388	27,713,240	27,047,903	25,879,967	24,601,415
NBI margin, %	11.3%	11.4%	11.6%	11.7%	12.2%	12.3%	12.7%	12.5%
Risk adjusted NBI margin, %	8.6%	9.3%	9.6%	9.6%	10.2%	10.2%	10.7%	10.4%
NIM, %	9.4%	9.5%	9.7%	9.8%	10.3%	10.3%	10.7%	10.3%
Increase lending to the public, since the beginning of the year (adjusted for IFRS 9 as of 1 of January 2018)	3,388,211	3,168,766	2,366,160	1,225,624	4,308,753	3,822,082	2,978,077	1,486,211
Whereof exchange rate differences	384,545	758,907	734,768	527,145	391,051	877,149	1,055,692	699,695
Increase lending to the public, excl. Exchange rate diff.	3,003,666	2,409,859	1,631,392	698,479	3,917,702	2,944,933	1,922,385	786,516

SEK thousand	Q4 2019	Q3 2019	Q2 2019	Q1 2019	Q4 2018	Q3 2018	Q2 2018	Q1 2018
Equity	7,141,246	6,937,960	6,627,318	6,693,786	6,348,541	6,468,022	6,184,542	6,210,113
Intangible fixed assets	2,063,405	2,079,577	2,089,941	2,044,818	1,973,681	2,028,646	2,036,369	1,964,867
Equity excl. intangible fixed assets	5,077,841	4,858,383	4,537,377	4,648,968	4,374,860	4,439,376	4,148,173	4,245,246
Dividend (proposed and foreseeable)	420,000	547,500	360,000	570,000	390,000	495,000	330,000	525,000
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, %*	3,838,016	3,676,583	3,642,760	3,512,002	3,510,034	3,530,977	3,459,407	3,393,586
Shareholder's contribution								
Average Nonrecurring costs incl. shareholder contribution								
Average equity	7,039,603	6,782,639	6,660,552	6,521,164	6,408,282	6,326,282	6,197,328	6,030,101
Average intangible fixed assets	2,071,491	2,084,759	2,067,380	2,009,250	2,001,164	2,032,508	2,000,618	1,921,017
Average equity excl. intangible fixed assets	4,968,112	4,697,880	4,593,173	4,511,914	4,407,118	4,293,775	4,196,710	4,109,084
Average equity excl. intangible fixed assets and nonrecurring costs and shareholder contribution	4,968,112	4,697,880	4,593,173	4,511,914	4,407,118	4,293,775	4,196,710	4,109,084
Return on equity excl. intangible fixed assets, (RoTE), %	23.3%	27.3%	27.2%	26.1%	25.8%	28.5%	27.5%	25.8%
Return on equity excl. intangible fixed assets, (RoTE), excl. nonrecurring costs, %	23.3%	27.3%	27.2%	26.1%	25.8%	28.5%	27.5%	25.8%
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, %*	30.2%	34.8%	34.4%	33.5%	32.3%	34.6%	33.4%	31.3%
Total Tier 1 capital	4,222,959	4,159,680	4,049,544	3,952,797	3,919,078	3,841,696	3,754,486	3,523,556
Tier 2 capital	5,070,962	4,731,746	4,638,789	4,556,729	4,281,305	4,274,290	4,198,046	3,970,622
Total riskweighted exposure and total capital requirement	31,089,935	30,561,786	30,952,384	30,191,230	29,217,913	27,932,370	27,232,333	26,035,165
Common Equity Tier 1 ratio, %	13.6%	13.6%	13.1%	13.1%	13.4%	13.8%	13.8%	13.5%
Adjustment for the Common Equity Tier 1 ratio given the Board's target*	647,616	645,075	490,020	480,806	559,018	350,150	350,444	269,160

SEK thousand	31 Dec 2018- 31 Dec 2019	30 Sep 2018- 30 Sep 2019	30 Jun 2018- 30 Jun 2019	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
Increase lending to the public, year on year	3,388,211	3,655,437	3,696,836	4,048,166	3,887,781	4,251,489	4,315,234	3,420,929
Exchange rate differences	384,545	200,822	-20,199	163,260	399,872	863,931	1,017,476	258,415
Increase lending to the public, year on year, excl. exchange rate differences	3,003,666	3,454,615	3,717,035	3,884,906	3,487,909	3,387,558	3,297,758	3,162,514

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