

Reconciliation of alternative performance measures

SEK thousand	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019	Q4 2018	Q3 2018	Q2 2018
Interest income	849 294	845 642	838 673	833 427	792 842	802 021	779 868	777 564
Interest expense	-104 299	-105 000	-105 678	-107 767	-90 465	-87 434	-81 691	-80 686
Net interest income/expenses Insurance	4 245	4 384	3 887	3 633	3 347	2 956	2 666	3 956
Net interest income/expenses excl. Insurance	740 750	736 258	729 108	722 027	699 030	711 631	695 511	692 922
Total expenses before credit losses	-364 909	-370 380	-352 723	-360 649	-363 315	-368 521	-348 110	-366 171
whereof total expenses Insurance	-25 997	-21 027	-24 090	-24 947	-27 217	-24 114	-22 570	-25 023
Total operating income	897 176	944 746	925 311	913 248	895 913	883 366	880 818	867 635
whereof total income Insurance	17 266	60 312	52 129	53 574	58 718	37 271	49 895	47 618
C/I before credit losses, %	40,7%	39,2%	38,1%	39,5%	40,6%	41,7%	39,5%	42,2%
Total expenses before credit losses, excl. Insurance	-338 912	-349 353	-328 633	-335 702	-336 098	-344 407	-325 540	-341 148
Total operating Income excl. Insurance	879 910	884 434	873 182	859 674	837 195	846 095	830 923	820 017
C/I before credit losses (excl. Insurance), %	38,5%	39,5%	37,6%	39,0%	40,1%	40,7%	39,2%	41,6%
Credit losses, net, excl. Insurance	-262 983	-209 955	-157 038	-147 833	-154 628	-140 117	-139 046	-127 819
Credit losses yearly, net, excl Insurance	-1 051 932	-839 820	-628 152	-591 332	-618 512	-560 469	-556 184	-511 276
Credit loss ratio, excl. Insurance	3,4%	2,7%	2,0%	2,0%	2,2%	2,0%	2,1%	2,0%
Operating profit/loss	269 284	364 411	415 550	404 766	377 970	374 728	393 662	373 645
Net profit for the period	208 268	289 390	320 200	312 844	293 876	283 848	305 687	288 714
Opening balance lending to the public								
Opening balance lending to the public, according to IFRS 9	31 344 787	31 125 342	30 322 736	29 182 200	27 956 576	27 469 905	26 625 900	25 134 034
Lending to the public, gross	34 207 703	34 223 426	33 995 878	33 068 886	31 797 126	30 544 612	30 175 235	29 334 808
Provision for expected credit losses	-3 060 055	-2 878 639	-2 870 536	-2 746 151	-2 614 926	-2 588 036	-2 705 330	-2 708 908
Lending to the public	31 147 648	31 344 787	31 125 342	30 322 736	29 182 200	27 956 576	27 469 905	26 625 900
Average lending to the public	31 246 218	31 235 065	30 724 039	29 752 468	28 569 388	27 713 240	27 047 903	25 879 967
NBI margin, %	11,3%	11,3%	11,4%	11,6%	11,7%	12,2%	12,3%	12,7%
Risk adjusted NBI margin, %	7,9%	8,6%	9,3%	9,6%	9,6%	10,2%	10,2%	10,7%
NIM, %	9,5%	9,4%	9,5%	9,7%	9,8%	10,3%	10,3%	10,7%
Increase lending to the public, since the beginning of the year (adjusted for IFRS 9 as of 1 of January 2018)	-197 139	3 388 211	3 168 766	2 366 160	1 225 624	4 308 753	3 822 082	2 978 077
Whereof exchange rate differences	-294 205	384 545	758 907	734 768	527 145	391 051	877 149	1 055 692
Increase lending to the public, excl. Exchange rate diff.	97 066	3 003 666	2 409 859	1 631 392	698 479	3 917 702	2 944 933	1 922 385
SEK thousand	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019	Q4 2018	Q3 2018	Q2 2018
Equity	7 243 663	7 141 246	6 937 960	6 627 318	6 693 786	6 348 541	6 468 022	6 184 542
Intangible fixed assets	1 958 993	2 063 405	2 079 577	2 089 941	2 044 818	1 973 681	2 028 646	2 036 369
Equity excl. intangible fixed assets	5 284 670	5 077 841	4 858 383	4 537 377	4 648 968	4 374 860	4 439 376	4 148 173
Dividend (proposed and foreseeable)	615 000	420 000	547 500	360 000	570 000	390 000	495 000	330 000
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, %*	4 002 945	3 838 016	3 676 583	3 642 760	3 512 002	3 510 034	3 530 977	3 459 407
Shareholder's contribution								
Average Nonrecurring costs incl. shareholder contribution								
Average equity	7 192 455	7 039 603	6 782 639	6 660 552	6 521 164	6 408 282	6 326 282	6 197 328
Average intangible fixed assets	2 011 199	2 071 491	2 084 759	2 067 380	2 009 250	2 001 164	2 032 508	2 000 618
Average equity excl. intangible fixed assets	5 181 256	4 968 112	4 697 880	4 593 173	4 511 914	4 407 118	4 293 775	4 196 710
Average equity excl. intangible fixed assets and nonrecurring costs and shareholder contribution	5 181 256	4 968 112	4 697 880	4 593 173	4 511 914	4 407 118	4 293 775	4 196 710
Return on equity excl. intangible fixed assets, (RoTE), %	16,1%	23,3%	27,3%	27,2%	26,1%	25,8%	28,5%	27,5%
Return on equity excl. intangible fixed assets, (RoTE), excl. nonrecurring costs, %	16,1%	23,3%	27,3%	27,2%	26,1%	25,8%	28,5%	27,5%
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, %*	20,8%	30,2%	34,8%	34,4%	33,5%	32,3%	34,6%	33,4%
Total Tier 1 capital	4 201 637	4 222 959	4 159 680	4 049 544	3 952 797	3 919 078	3 841 696	3 754 486
Tier 2 capital	4 966 601	5 070 962	4 731 746	4 638 789	4 556 729	4 281 305	4 274 290	4 198 046
Total riskweighted exposure and total capital requirement	30 675 065	31 089 935	30 561 786	30 952 384	30 191 230	29 217 913	27 932 370	27 232 333
Common Equity Tier 1 ratio, %	13,7%	13,6%	13,6%	13,1%	13,1%	13,4%	13,8%	13,8%
Adjustment for the Common Equity Tier 1 ratio given the Board's target*	674 005	647 616	645 075	490 020	480 806	559 018	350 150	350 444

SEK thousand	31 Mar 2019- 31 Mar 2020	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
Increase lending to the public, year on year	1 965 448	3 388 211	3 655 437	3 696 836	4 048 166	3 887 781	4 251 489	4 315 234
Exchange rate differences	-594 030	384 545	200 822	-20 199	165 260	399 872	863 931	1 017 476
Increase lending to the public, year on year, excl. exchange rate differences	2 559 478	3 003 666	3 454 615	3 717 035	3 884 906	3 487 909	3 387 558	3 297 758

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