

Reconciliation of alternative performance measures

SEK thousand	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019	Q4 2018
Interest income	799,601	835,380	849,294	845,642	838,673	833,427	792,842	802,021
Interest expense	-97,556	-104,507	-104,299	-105,000	-105,678	-107,767	-90,465	-87,434
Net interest income/expenses Insurance	3,373	3,930	4,245	4,384	3,887	3,633	3,347	2,956
Net interest income/expenses excl. Insurance	698,672	726,943	740,750	736,258	729,108	722,027	699,030	711,631
Total expenses before credit losses	-332,466	-361,089	-364,909	-370,380	-352,723	-360,649	-363,315	-368,521
whereof total expenses Insurance	-23,212	-27,367	-25,997	-21,027	-24,090	-24,947	-27,217	-24,114
Total operating income	907,747	931,587	897,176	944,746	925,311	913,248	895,913	883,366
whereof total income Insurance	67,222	69,261	17,266	60,312	52,129	53,574	58,718	37,271
C/I before credit losses, %	36.6%	38.8%	40.7%	39.2%	38.1%	39.5%	40.6%	41.7%
Total expenses before credit losses, excl. Insurance	-309,254	-333,722	-338,912	-349,353	-328,633	-335,702	-336,098	-344,407
Total operating Income excl. Insurance	840,525	862,326	879,910	884,434	873,182	859,674	837,195	846,095
C/I before credit losses (excl. Insurance), %	36.8%	38.7%	38.5%	39.5%	37.6%	39.0%	40.1%	40.7%
Credit losses, net, excl. Insurance	-194,980	-201,293	-262,983	-209,955	-157,038	-147,833	-154,628	-140,117
Credit losses yearly, net, excl Insurance	-779,920	-805,172	-1,051,932	-839,820	-628,152	-591,332	-618,512	-560,469
Credit loss ratio, excl. Insurance	2.5%	2.6%	3.4%	2.7%	2.0%	2.0%	2.2%	2.0%
Operating profit/loss	380,301	369,205	269,284	364,411	415,550	404,766	377,970	374,728
Net profit for the period	255,904	289,171	208,268	289,390	320,200	312,844	293,876	283,848
Opening balance lending to the public	30,853,301	31,147,648	31,344,787	31,125,342	30,322,736	29,182,200	27,956,576	27,469,905
Lending to the public, gross	34,380,846	33,924,536	34,207,703	34,223,426	33,995,878	33,068,886	31,797,126	30,544,612
Provision for expected credit losses	-3,192,881	-3,071,235	-3,060,055	-2,878,639	-2,870,536	-2,746,151	-2,614,926	-2,588,036
Lending to the public	31,187,965	30,853,301	31,147,648	31,344,787	31,125,342	30,322,736	29,182,200	27,956,576
Average lending to the public	31,020,633	31,000,475	31,246,218	31,235,065	30,724,039	29,752,468	28,569,388	27,713,240
NBI margin, %	10.8%	11.1%	11.3%	11.3%	11.4%	11.6%	11.7%	12.2%
Risk adjusted NBI margin, %	8.3%	8.5%	7.9%	8.6%	9.3%	9.6%	9.6%	10.2%
NIM, %	9.0%	9.4%	9.5%	9.4%	9.5%	9.7%	9.8%	10.3%
Increase lending to the public, since the beginning of the year (adjusted for IFRS 9 as of 1 of January 2018)	-156,822	-491,486	-197,139	3,388,211	3,168,766	2,366,160	1,225,624	4,308,753
Whereof exchange rate differences	-783,294	-767,423	-294,205	384,545	758,907	734,768	527,145	391,051
Increase lending to the public, excl. Exchange rate diff.	626,472	275,937	97,066	3,003,666	2,409,859	1,631,392	698,479	3,917,702
SEK thousand	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019	Q4 2018
Equity	7,777,797	7,530,017	7,243,663	7,141,246	6,937,960	6,627,318	6,693,786	6,348,541
Intangible fixed assets	1,932,242	1,956,081	1,958,993	2,063,405	2,079,577	2,089,941	2,044,818	1,973,681
Equity excl. intangible fixed assets	5,845,555	5,573,936	5,284,670	5,077,841	4,858,383	4,537,377	4,648,968	4,374,860
Dividend (proposed and foreseeable)	796,672	668,720	615,000	420,000	547,500	360,000	570,000	390,000
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, %*	4,073,246	4,018,538	4,002,945	3,838,016	3,676,583	3,642,760	3,512,002	3,510,034
Shareholder's contribution								
Average Nonrecurring costs incl. shareholder contribution								
Average equity	7,653,907	7,386,840	7,192,455	7,039,603	6,782,639	6,660,552	6,521,164	6,408,282
Average intangible fixed assets	1,944,162	1,957,537	2,011,199	2,071,491	2,084,759	2,067,380	2,009,250	2,001,164
Average equity excl. intangible fixed assets	5,709,746	5,429,303	5,181,256	4,968,112	4,697,880	4,593,173	4,511,914	4,407,118
Average equity excl. intangible fixed assets and nonrecurring costs and shareholder contribution	5,709,746	5,429,303	5,181,256	4,968,112	4,697,880	4,593,173	4,511,914	4,407,118
Return on equity excl. intangible fixed assets, (RoTE), %	17.9%	21.3%	16.1%	23.3%	27.3%	27.2%	26.1%	25.8%
Return on equity excl. intangible fixed assets, (RoTE), excl. nonrecurring costs, %	17.9%	21.3%	16.1%	23.3%	27.3%	27.2%	26.1%	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, %*	25.1%	28.8%	20.8%	30.2%	34.8%	34.4%	33.5%	32.3%

Total Tier 1 capital	4,503,182	4,398,053	4,201,637	4,222,959	4,159,680	4,049,544	3,952,797	3,919,078
Tier 2 capital	5,227,660	5,137,558	4,966,601	5,070,962	4,731,746	4,638,789	4,556,729	4,281,305
Total riskweighted exposure and total capital requirement	30,951,131	30,732,590	30,675,065	31,089,935	30,561,786	30,952,384	30,191,230	29,217,913
Common Equity Tier 1 ratio, %	14,6%	14,3%	13,7%	13,6%	13,6%	13,1%	13,1%	13,4%
Adjustment for the Common Equity Tier 1 ratio given the Board's target*	943,802	863,805	674,005	647,616	645,075	490,020	480,806	559,018

SEK thousand	30 sep 2019- 30 sep 2020	30 jun 2019- 30 jun 2020	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
Increase lending to the public, year on year	62,623	-491,486	1,965,448	3,388,211	3,655,437	3,696,836	4,048,166	3,887,781
Exchange rate differences	-1,240,557	-767,423	-594,030	384,545	200,822	-20,199	163,260	399,872
Increase lending to the public, year on year, excl. exchange rate differences	1,303,180	275,937	2,559,478	3,003,666	3,454,615	3,717,035	3,884,906	3,487,909

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