

Reconciliation of alternative performance measures

SEK thousand	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019
Interest income	713,693	739,215	744,652	774,619	799,601	835,380	849,294	845,642
Interest expense	-86,158	-88,330	-93,423	-93,237	-97,556	-104,507	-104,299	-105,000
Net interest income/expenses Insurance	2,426	2,711	3,188	3,396	3,373	3,930	4,245	4,384
Net interest income/expenses excl. Insurance	625,109	648,174	648,041	677,986	698,672	726,943	740,750	736,258
Total expenses before credit losses	-339,187	-348,813	-353,564	-413,328	-332,466	-361,089	-364,909	-370,380
whereof total expenses Insurance	-28,609	-26,519	-26,217	-22,597	-23,212	-27,367	-25,997	-23,318
Total operating income	825,847	840,244	850,434	876,401	907,747	931,587	897,176	944,746
whereof total income Insurance	58,575	63,034	78,000	65,510	67,222	69,261	17,266	60,312
C/I before credit losses, %	41.1%	41.5%	41.6%	47.2%	36.6%	38.8%	40.7%	39.2%
Total expenses before credit losses, excl. Insurance	-310,578	-322,294	-327,347	-390,731	-309,254	-333,722	-338,912	-347,062
Total operating Income excl. Insurance	767,272	777,210	772,434	810,891	840,525	862,326	879,910	884,434
Total operating Income excl. Insurance, excl. Nonrecurring costs	767,272	777,210	772,434	820,891	840,525	862,326	879,910	884,434
C/I before credit losses (excl. Insurance), %	40.5%	41.5%	42.4%	48.2%	36.8%	38.7%	38.5%	39.5%
C/I before credit losses, excl. Insurance, excl. nonrecurring costs %	38.8%	41.5%	42.4%	40.3%	36.8%	38.7%	38.5%	39.2%
Credit losses, net, excl. Insurance	-98,165	-178,743	-195,399	-195,116	-194,980	-201,293	-262,983	-209,955
Credit losses, net, excl. Insurance, excl. Nonrecurring costs	-171,568	-178,743	-195,399	-195,116	-194,980	-201,293	-188,061	-174,955
Credit losses yearly, net, excl Insurance	-392,660	-714,972	-781,596	-780,464	-779,920	-805,172	-1,051,932	-839,820
Credit losses yearly, net, excl Insurance, excl. Nonrecurring costs	-686,272	-714,972	-781,596	-780,464	-779,920	-805,172	-752,244	-699,820
Credit loss ratio, excl. Insurance %	1.2%	2.3%	2.5%	2.5%	2.5%	2.6%	3.4%	2.7%
Credit losses yearly, net, excl Insurance, excl. Nonrecurring costs %	2.2%	2.3%	2.5%	2.5%	2.5%	2.6%	2.4%	2.2%
Nonrecurring costs								
Net income/expense from financial transactions				-10,000				
General administrative expenses ¹⁾	-15,000			-21,815				
Depreciation, amortisation and impairment of intangible and tangible fixed assets ¹⁾				-37,906				
Credit losses, net	73,403						-74,922	-35,000
Total nonrecurring costs	58,403	0	0	-69,721	0	0	-74,922	-35,000
¹⁾ Income tax expense on nonrecurring costs	-12,031	0	0	12,780	0	0	16,033	7,490
Operating profit/loss	388,495	312,688	301,471	267,957	380,301	369,205	269,284	364,411
Operating profit/loss excl. Nonrecurring costs	403,495	312,688	301,471	337,678	380,301	369,205	344,206	399,411
Net profit for the period	307,026	248,273	231,925	200,317	255,904	289,171	208,268	289,390
Net profit for the period excl. Nonrecurring costs	318,956	248,273	231,925	257,258	255,904	289,171	267,157	316,900
Opening balance lending to the public	31,147,972	31,591,729	30,858,341	31,187,965	30,853,301	31,147,648	31,344,787	31,125,342
Lending to the public, gross	34,970,195	34,063,608	34,777,057	33,839,801	34,380,846	33,924,536	34,207,703	34,223,426
Provision for expected credit losses	-2,948,926	-2,915,636	-3,185,328	-2,981,460	-3,192,881	-3,071,235	-3,060,055	-2,878,639
Provision for expected credit losses excl. Nonrecurring costs	-2,912,407	-2,805,714	-3,075,406	-2,871,538	-3,082,959	-2,961,313	-2,950,133	-2,843,639
Lending to the public	32,021,269	31,147,972	31,591,729	30,858,341	31,187,965	30,853,301	31,147,648	31,344,787
Average lending to the public	31,584,621	31,369,851	31,225,035	31,023,153	31,020,633	31,000,475	31,246,218	31,235,065
Average lending to the public excl. Nonrecurring costs	31,657,841	31,479,773	31,334,957	31,133,075	31,130,555	31,110,397	31,318,679	31,252,565
NBI margin, %	9.7%	9.9%	9.9%	10.5%	10.8%	11.1%	11.3%	11.3%
NBI margin, excl. Nonrecurring costs, %	9.7%	9.9%	9.9%	10.5%	10.8%	11.1%	11.2%	11.3%
Risk adjusted NBI margin, %	8.5%	7.6%	7.4%	7.9%	8.3%	8.5%	7.9%	8.6%
Risk adjusted NBI margin, excl. Nonrecurring costs, %	7.5%	7.6%	7.4%	8.0%	8.3%	8.5%	8.8%	9.1%
NIM, %	7.9%	8.3%	8.3%	8.7%	9.0%	9.4%	9.5%	9.4%
Increase lending to the public, since the beginning of the year (adjusted for IFRS 9 as of 1 of January 2018)	1,162,928	289,631	733,388	-486,446	-156,822	-491,486	-197,139	3,388,211
Whereof exchange rate differences	470,143	354,135	654,077	-1,156,305	-783,294	-767,423	-294,205	384,545
Increase lending to the public, excl. Exchange rate diff.	692,785	-64,504	79,311	669,859	626,472	275,937	97,066	3,003,666

SEK thousand	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019
Equity	8,268,681	7,957,839	8,278,638	7,978,332	7,777,797	7,530,017	7,243,663	7,141,246
Equity excl. Nonrecurring costs	8,365,648	8,101,178	8,421,977	8,121,671	7,864,196	7,616,416	7,330,062	7,168,756
Intangible fixed assets	1,975,700	1,947,434	1,970,949	1,895,394	1,932,242	1,956,081	1,958,993	2,063,405
Intangible fixed assets excl. Nonrecurring costs	2,013,606	1,985,340	2,008,855	1,933,300	1,932,242	1,956,081	1,958,993	2,063,405
Equity excl. intangible fixed assets	6,292,981	6,010,405	6,307,689	6,082,938	5,845,555	5,573,936	5,284,670	5,077,841
Equity excl. intangible fixed assets and nonrecurring costs	6,352,042	6,115,838	6,413,122	6,188,371	5,931,954	5,660,335	5,371,069	5,105,351
Dividend	754,000	600,098	1,012,000	896,000	796,672	668,720	615,000	420,000
Equity excl. intangible fixed assets given the Common Equity Tier 1 ratio according to the board's target and deducted dividend from the capital base, %*	4,313,583	4,252,761	4,163,160	4,091,023	4,073,246	4,018,538	4,002,945	3,838,016
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, %*	4,449,734	4,358,194	4,268,593	4,186,939	4,159,645	4,104,937	4,059,899	3,851,771
Average equity	8,113,260	8,118,239	8,128,485	7,878,065	7,653,907	7,386,840	7,192,455	7,039,603
Average intangible fixed assets	1,961,567	1,959,192	1,933,172	1,913,818	1,944,162	1,957,537	2,011,199	2,071,491
Average equity excl. intangible fixed assets	6,151,693	6,159,047	6,195,314	5,964,247	5,709,746	5,429,303	5,181,256	4,968,112
Average equity excl. intangible fixed assets and nonrecurring costs and shareholder contribution	6,233,940	6,264,480	6,300,747	6,060,163	5,796,144	5,515,702	5,238,210	4,981,867
Return on equity excl. intangible fixed assets, (RoTE), %	20.0%	16.1%	15.0%	13.4%	17.9%	21.3%	16.1%	23.3%
Return on equity excl. intangible fixed assets, (RoTE), excl. nonrecurring costs, %	20.5%	15.9%	14.7%	17.0%	17.7%	21.0%	20.4%	25.4%
Return on equity excl. intangible fixed assets given the Common Equity Tier 1 ratio according to the board's target and deducted dividend from the capital base, %*	28.5%	23.4%	22.3%	19.6%	25.1%	28.8%	20.8%	30.2%
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, %*	28.7%	22.8%	21.7%	24.6%	24.6%	28.2%	26.3%	32.9%
Total Tier 1 capital	4,837,099	4,736,246	4,653,297	4,656,772	4,503,182	4,398,053	4,201,637	4,222,959
Tier 2 capital	5,533,338	5,432,743	5,361,895	5,366,686	5,227,660	5,137,558	4,966,601	5,070,962
Total riskweighted exposure and total capital requirement	31,905,373	31,148,745	31,364,891	30,841,730	30,951,131	30,732,590	30,675,065	31,089,935
Common Equity Tier 1 ratio, %	15.2%	15.2%	14.8%	15.1%	14.6%	14.3%	13.7%	13.6%
Adjustment for the Common Equity Tier 1 ratio given the Board's target*	1,167,981	1,154,140	1,046,335	1,109,973	943,802	863,805	674,005	647,616

SEK thousand	30 Sep 2020- 30 Sep 2021	30 Jun 2020- 30 Jun 2021	31 Mar 2020- 31 Mar 2021	31 Dec 2019- 31 Dec 2020	30 Sep 2019- 30 Sep 2020	30 Jun 2019- 30 Jun 2020	31 Mar 2019- 31 Mar 2020	31 Dec 2018- 31 Dec 2019
Increase lending to the public, year on year	833,304	294,671	444,081	-486,446	62,623	-491,486	1,965,448	3,388,211
Exchange rate differences	48,105	-47,118	-197,787	-1,156,305	-1,240,557	-767,423	-594,030	384,545
Increase lending to the public, year on year, excl. exchange rate differences	785,199	341,789	641,868	669,859	1,303,180	275,937	2,559,478	3,003,666

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