

Reconciliation of alternative performance measures

SEK thousand	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019	Q4 2018	Q3 2018
Interest income	835 380	849 294	845 642	838 673	833 427	792 842	802 021	779 868
Interest expense	-104 507	-104 299	-105 000	-105 678	-107 767	-90 465	-87 434	-81 691
Net interest income/expenses Insurance	3 930	4 245	4 384	3 887	3 633	3 347	2 956	2 666
Net interest income/expenses excl. Insurance	726 943	740 750	736 258	729 108	722 027	699 030	711 651	695 511
Total expenses before credit losses	-361 089	-364 909	-370 380	-352 723	-360 649	-363 315	-368 521	-348 110
whereof total expenses Insurance	-27 367	-25 997	-21 027	-24 090	-24 947	-27 217	-24 114	-22 570
Total operating income	931 587	897 176	944 746	925 311	913 248	895 913	883 366	880 818
whereof total income Insurance	69 261	17 266	60 312	52 129	53 574	58 718	37 271	49 895
C/I before credit losses, %	38.8%	40.7%	39.2%	38.1%	39.5%	40.6%	41.7%	39.5%
Total expenses before credit losses, excl. Insurance	-333 722	-338 912	-349 353	-328 633	-335 702	-336 098	-344 407	-325 540
Total operating Income excl. Insurance	862 326	879 910	884 434	873 182	859 674	837 195	846 095	830 923
C/I before credit losses (excl. Insurance), %	38.7%	38.5%	39.5%	37.6%	39.0%	40.1%	40.7%	39.2%
Credit losses, net, excl. Insurance	-201 293	-262 983	-209 955	-157 038	-147 833	-154 628	-140 117	-139 046
Credit losses yearly, net, excl Insurance	-805 172	-1 051 932	-839 820	-628 152	-591 332	-618 512	-560 469	-556 184
Credit loss ratio, excl. Insurance	2.6%	3.4%	2.7%	2.0%	2.0%	2.2%	2.0%	2.1%
Operating profit/loss	369 205	269 284	364 411	415 550	404 766	377 970	374 728	393 662
Net profit for the period	289 171	208 268	289 390	320 200	312 844	293 876	283 848	305 687
Opening balance lending to the public								
Opening balance lending to the public, according to IFRS 9	31 147 648	31 344 787	31 125 342	30 322 736	29 182 200	27 956 576	27 469 905	26 625 900
Lending to the public, gross	33 924 536	34 207 703	34 223 426	33 995 878	33 068 886	31 797 126	30 544 612	30 175 235
Provision for expected credit losses	-3 071 235	-3 060 055	-2 878 639	-2 870 536	-2 746 151	-2 614 926	-2 588 036	-2 705 330
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
Average lending to the public	31 000 475	31 246 218	31 235 065	30 724 039	29 752 468	28 569 388	27 713 240	27 047 903
NBI margin, %	11.1%	11.3%	11.3%	11.4%	11.6%	11.7%	12.2%	12.3%
Risk adjusted NBI margin, %	8.5%	7.9%	8.6%	9.3%	9.6%	9.6%	10.2%	10.2%
NIM, %	9.4%	9.5%	9.4%	9.5%	9.7%	9.8%	10.3%	10.3%
Increase lending to the public, since the beginning of the year (adjusted for IFRS 9 as of 1 of January 2018)	-491 486	-197 139	3 388 211	3 168 766	2 366 160	1 225 624	4 308 753	3 822 082
Whereof exchange rate differences	-767 423	-294 205	384 545	758 907	734 768	527 145	391 051	877 149
Increase lending to the public, excl. Exchange rate diff.	275 937	97 066	3 003 666	2 409 859	1 631 392	698 479	3 917 702	2 944 933
SEK thousand	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019	Q4 2018	Q3 2018
Equity	7 530 017	7 243 663	7 141 246	6 937 960	6 627 318	6 693 786	6 348 541	6 468 022
Intangible fixed assets	1 956 081	1 958 993	2 063 405	2 079 577	2 089 941	2 044 818	1 973 681	2 028 646
Equity excl. intangible fixed assets	5 573 936	5 284 670	5 077 841	4 858 383	4 537 377	4 648 968	4 374 860	4 439 376
Dividend (proposed and foreseeable)	668 720	615 000	420 000	547 500	360 000	570 000	390 000	495 000
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, %*	4 018 538	4 002 945	3 838 016	3 676 583	3 642 760	3 512 002	3 510 034	3 530 977
Shareholder's contribution								
Average Nonrecurring costs incl. shareholder contribution								
Average equity	7 386 840	7 192 455	7 039 603	6 782 639	6 660 552	6 521 164	6 408 282	6 326 282
Average intangible fixed assets	1 957 537	2 011 199	2 071 491	2 084 759	2 067 380	2 009 250	2 001 164	2 032 508
Average equity excl. intangible fixed assets	5 429 303	5 181 256	4 968 112	4 697 880	4 593 173	4 511 914	4 407 118	4 293 775
Average equity excl. intangible fixed assets and nonrecurring costs and shareholder contribution	5 429 303	5 181 256	4 968 112	4 697 880	4 593 173	4 511 914	4 407 118	4 293 775
Return on equity excl. intangible fixed assets, (RoTE), %	21.3%	16.1%	23.3%	27.3%	27.2%	26.1%	25.8%	28.5%
Return on equity excl. intangible fixed assets, (RoTE), excl. nonrecurring costs, %	21.3%	16.1%	23.3%	27.3%	27.2%	26.1%	25.8%	28.5%
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, %*	28.8%	20.8%	30.2%	34.8%	34.4%	33.5%	32.3%	34.6%

Total Tier 1 capital	4 398 053	4 201 637	4 222 959	4 159 680	4 049 544	3 952 797	3 919 078	3 841 696
Tier 2 capital	5 137 558	4 966 601	5 070 962	4 731 746	4 638 789	4 556 729	4 281 305	4 274 290
Total riskweighted exposure and total capital requirement	30 732 590	30 675 065	31 089 935	30 561 786	30 952 384	30 191 230	29 217 913	27 932 370
Common Equity Tier 1 ratio, %	14,3%	13,7%	13,6%	13,6%	13,1%	13,1%	13,4%	13,8%
Adjustment for the Common Equity Tier 1 ratio given the Board's target*	863 805	674 005	647 616	645 075	490 020	480 806	559 018	350 150

SEK thousand	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	30 sep 2017- 30 sep 2018
Increase lending to the public, year on year	-491 486	1 965 448	3 388 211	3 655 437	3 696 836	4 048 166	3 887 781	4 251 489
Exchange rate differences	-767 423	-594 030	384 545	200 822	-20 199	163 260	399 872	863 931
Increase lending to the public, year on year, excl. exchange rate differences	275 937	2 559 478	3 003 666	3 454 615	3 717 035	3 884 906	3 487 909	3 387 558

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