

## Reconciliation of alternative performance measures

| SEK thousand   | Jan-Jun<br>2021   | Jul-Dec<br>2020   | Jan-Jun<br>2020   | Jul-Dec<br>2019   | Jan-Jun<br>2019   |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| Interest income  | 1,480,148         | 1,570,282         | 1,680,952         | 1,680,765         | 1,623,414         |
| Interest expense   | -183,935          | -193,620          | -213,208          | -214,372          | -202,396          |
| <b>Net interest income/expenses</b>  | <b>1,296,213</b>  | <b>1,376,662</b>  | <b>1,467,744</b>  | <b>1,466,393</b>  | <b>1,421,018</b>  |
| Total expenses before credit losses  | -641,685          | -699,948          | -667,002          | -672,959          | -672,191          |
| Total operating income   | 1,557,698         | 1,657,954         | 1,749,516         | 1,768,333         | 1,709,513         |
| Total operating income excl. Nonrecurring costs                                      | 1,557,698         | 1,667,954         | 1,749,516         | 1,768,333         | 1,709,513         |
| <b>C/I before credit losses, %</b>   | <b>41.2%</b>      | <b>42.2%</b>      | <b>38.1%</b>      | <b>38.1%</b>      | <b>39.3%</b>      |
| <b>C/I before credit losses, excl. nonrecurring costs %</b>                          | <b>41.2%</b>      | <b>38.4%</b>      | <b>38.1%</b>      | <b>38.1%</b>      | <b>39.3%</b>      |
| Credit losses, net,  | -374,142          | -390,096          | -464,276          | -366,993          | -302,461          |
| Credit losses, net, excl. Nonrecurring costs   | -374,142          | -390,096          | -389,354          | -331,993          | -302,461          |
| Credit losses yearly, net  | -748,284          | -780,192          | -928,552          | -733,986          | -604,922          |
| Credit losses yearly, net, excl. Nonrecurring costs                                  | -748,284          | -780,192          | -778,708          | -663,986          | -604,922          |
| <b>Credit loss ratio, %</b>  | <b>2.4%</b>       | <b>2.5%</b>       | <b>3.0%</b>       | <b>2.4%</b>       | <b>2.1%</b>       |
| <b>Credit losses yearly, net, excl. Nonrecurring costs %</b>                         | <b>2.4%</b>       | <b>2.5%</b>       | <b>2.5%</b>       | <b>2.2%</b>       | <b>2.1%</b>       |
| <b>Nonrecurring costs</b>  |                   |                   |                   |                   |                   |
| Net income/expense from financial transactions                                       |                   | -10,000           |                   |                   |                   |
| General administrative expenses 1)   |                   | -21,815           |                   |                   |                   |
| Depreciation, amortisation and impairment of intangible and tangible fixed assets 1) |                   | -37,906           |                   |                   |                   |
| Credit losses, net   |                   |                   | -74,922           | -35,000           |                   |
| <b>Total nonrecurring costs</b>  | <b>0</b>          | <b>-69,721</b>    | <b>-74,922</b>    | <b>-35,000</b>    | <b>0</b>          |
| <sup>1)</sup> Income tax expense on nonrecurring costs                               | <b>0</b>          | <b>12,780</b>     | <b>16,033</b>     | <b>7,490</b>      | <b>0</b>          |
| <b>Operating profit/loss</b>   | <b>541,871</b>    | <b>567,910</b>    | <b>618,238</b>    | <b>728,381</b>    | <b>734,861</b>    |
| <b>Operating profit/loss excl. Nonrecurring costs</b>                                | <b>541,871</b>    | <b>637,631</b>    | <b>693,160</b>    | <b>763,381</b>    | <b>734,861</b>    |
| <b>Net profit for the period</b>   | <b>423,045</b>    | <b>397,187</b>    | <b>482,684</b>    | <b>568,439</b>    | <b>568,543</b>    |
| <b>Net profit for the period excl. Nonrecurring costs</b>                            | <b>423,045</b>    | <b>454,128</b>    | <b>541,573</b>    | <b>595,949</b>    | <b>568,543</b>    |
| Opening balance lending to the public  | 30,858,341        | 30,853,301        | 31,344,787        | 30,322,736        | 27,956,576        |
| Lending to the public, gross   | 34,063,608        | 33,839,801        | 33,924,536        | 34,223,426        | 33,068,886        |
| Provision for expected credit losses   | -2,915,636        | -2,981,460        | -3,071,235        | -2,878,639        | -2,746,151        |
| Provision for expected credit losses excl. Nonrecurring costs                        | -2,805,714        | -2,871,538        | -2,961,313        | -2,843,639        | -2,746,151        |
| <b>Lending to the public</b>   | <b>31,147,972</b> | <b>30,858,341</b> | <b>30,853,301</b> | <b>31,344,787</b> | <b>30,322,736</b> |
| <b>Average lending to the public</b>   | <b>31,003,157</b> | <b>30,855,821</b> | <b>31,099,044</b> | <b>30,833,761</b> | <b>29,139,656</b> |
| <b>Average lending to the public excl. Nonrecurring costs</b>                        | <b>31,113,079</b> | <b>30,965,743</b> | <b>31,171,505</b> | <b>30,851,261</b> | <b>29,139,656</b> |
| <b>NBI margin, %</b>   | <b>10.0%</b>      | <b>10.7%</b>      | <b>11.3%</b>      | <b>11.5%</b>      | <b>11.7%</b>      |
| <b>NBI margin, excl. Nonrecurring costs, %</b>                                       | <b>10.0%</b>      | <b>10.8%</b>      | <b>11.2%</b>      | <b>11.5%</b>      | <b>11.7%</b>      |
| <b>Risk adjusted NBI margin, %</b>   | <b>7.6%</b>       | <b>8.2%</b>       | <b>8.3%</b>       | <b>9.1%</b>       | <b>9.7%</b>       |
| <b>Risk adjusted NBI margin, excl. Nonrecurring costs, %</b>                         | <b>7.6%</b>       | <b>8.3%</b>       | <b>8.7%</b>       | <b>9.3%</b>       | <b>9.7%</b>       |
| <b>NIM, %</b>  | <b>8.4%</b>       | <b>8.9%</b>       | <b>9.4%</b>       | <b>9.5%</b>       | <b>9.8%</b>       |

| SEK thousand   | Jan-Jun<br>2021  | Jul-Dec<br>2020  | Jan-Jun<br>2020  | Jul-Dec<br>2019  | Jan-Jun<br>2019  |
|--|------------------|------------------|------------------|------------------|------------------|
| Increase lending to the public, since the beginning of the year                            | 289,631          | -486,446         | -491,486         | 3,388,211        | 2,366,160        |
| <i>Whereof exchange rate differences</i>   | 354,135          | -1,156,305       | -767,423         | 384,545          | 734,768          |
| <b>Increase lending to the public, excl. Exchange rate diff.</b>                           | <b>-64,504</b>   | <b>669,859</b>   | <b>275,937</b>   | <b>3,003,666</b> | <b>1,631,392</b> |
| Equity   | 7,152,932        | 7,145,178        | 6,750,350        | 6,367,640        | 5,991,833        |
| Equity excl. Nonrecurring costs  | 7,296,271        | 7,288,517        | 6,836,749        | 6,395,150        | 5,991,833        |
| Intangible fixed assets  | 1,901,565        | 1,846,678        | 1,904,064        | 2,020,278        | 2,044,423        |
| Intangible fixed assets excl. Nonrecurring costs   | 1,939,471        | 1,884,584        | 1,904,064        | 2,020,278        | 2,044,423        |
| <b>Equity excl. intangible fixed assets</b>  | <b>5,251,367</b> | <b>5,298,500</b> | <b>4,846,286</b> | <b>4,347,362</b> | <b>3,947,410</b> |
| <b>Equity excl. intangible fixed assets and nonrecurring costs</b>                         | <b>5,356,800</b> | <b>5,403,933</b> | <b>4,932,685</b> | <b>4,374,872</b> | <b>3,947,410</b> |
| Average equity   | 7,149,055        | 6,947,764        | 6,558,995        | 6,179,737        | 5,839,288        |
| Average intangible fixed assets  | 1,874,122        | 1,875,371        | 1,962,171        | 2,032,351        | 1,995,098        |
| Average equity excl. intangible fixed assets   | 5,274,934        | 5,072,393        | 4,596,824        | 4,147,386        | 3,844,190        |
| Average equity excl. intangible fixed assets and Nonrecurring costs                        | 5,380,367        | 5,168,309        | 4,653,778        | 4,161,141        | 3,844,190        |
| <b>Return on equity excl. intangible fixed assets, (RoTE), %</b>                           | <b>16.0%</b>     | <b>15.7%</b>     | <b>21.0%</b>     | <b>27.4%</b>     | <b>29.6%</b>     |
| <b>Return on equity excl. intangible fixed assets, (RoTE), excl. Nonrecurring costs, %</b> | <b>15.7%</b>     | <b>17.6%</b>     | <b>23.3%</b>     | <b>28.6%</b>     | <b>29.6%</b>     |
| Total Tier 1 capital   | 4,736,246        | 4,656,772        | 4,398,053        | 4,222,959        | 4,049,544        |
| Tier 2 capital   | 5,432,743        | 5,366,686        | 5,137,558        | 5,070,962        | 4,638,789        |
| Total riskweighted exposure and total capital requirement                                  | 31,148,745       | 30,841,730       | 30,732,590       | 31,089,935       | 30,952,384       |
| <b>Common Equity Tier 1 ratio, %</b>   | <b>15.2%</b>     | <b>15.1%</b>     | <b>14.3%</b>     | <b>13.6%</b>     | <b>13.1%</b>     |

| SEK thousand   | 30 Jun 2020 -<br>30 Jun 2021 | 31 Dec 2019 -<br>31 Dec 2020 | 30 Jun 2019 -<br>30 Jun 2020 | 31 Dec 2018 -<br>31 Dec 2019 | 30 Jun 2018 -<br>30 Jun 2019 |
|--|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| Increase lending to the public, year on year                             | 294,671                      | -486,446                     | 530,568                      | 3,388,211                    | 3,696,354                    |
| Exchange rate differences  | -47,118                      | -1,156,305                   | -1,190,061                   | 384,545                      | -20,199                      |
| <b>Increase lending to the public, year on year, excl. exchange rate</b> | <b>341,789</b>               | <b>669,859</b>               | <b>1,720,629</b>             | <b>3,003,666</b>             | <b>3,716,553</b>             |