

Alternative Performance Measures

	Jan-Jun 2018	Jan-Jun 2017	Q4 (full year) 2017	Q4 (full Year) 2016
Average equity, Msek	24 540	24 863	25 042	22 428
Net profit attributable to shareholders (annualised); Msek	5 074	5 715	5 442	5 586
Return on equity, %	20,7%	23,0%	21,7%	24,9%
Total operating income, TSEK	3 851 314	4 092 192	8 506 875	7 701 876
Total operating expenses	-595 292	-428 499	-1 513 890	-540 512
Cost/income ratio, %	15,5%	10,5%	17,8%	7,0%
Net loan losses, Tsek	-11 794			
Net loan losses, annualised, Tsek	-23 588			
Divide with loans to the public ³ , Tsek	540 887 671			
Loan loss ratio³, basis points	0,4			
Impaired loans: (+) Tsek	574 683			
Divide with loans before allowances, Tsek	551 665 826			
Impairment rate (stage 3), gross bps³	10,4			
Impaired loans: (+) Tsek		626 054	578 694	620 547
Divide with loans before allowances, Tsek		545 740 727	544 274 168	534 399 635
Impairment rate, gross (bps)⁴		11,5	10,6	11,6
Impaired loans, Tsek	574 683			
Deduct allowances for individually assessed impaired loans, Tsek	22 204			
Impaired loans after allowances, Tsek	552 479			
Divide with loans before allowances, Tsek	551 665 826			
Impairment rate (stage 3), net, bps³	10,0			
Impaired loans and receivables: (+) Tsek		626 054	578 694	620 547
Allowances for individually assessed impaired loans (-) Tsek		16 200	16 200	16 200
Loans and receivables before allowances (/) Tsek		545 740 727	544 274 168	534 399 635
Impairment rate, net (bps)⁴		11,2	10,3	11,3
Total allowances, Tsek	62 223			
Divide with loans before allowances, Tsek	551 665 826			
Total allowance ratio (stage 1, 2 and 3), bps³	1,1			
Total allowances Tsek		61 589	66 865	64 628
Loans and receivables before allowances (+) Tsek		545 740 727	544 274 168	534 399 635
Total allowance ratio (bps)⁴		1,1	1,2	1,2
Allowances for individually assessed impaired loans, Tsek	22 204			
Divide with impaired loans, Tsek	574 683			
Allowances in relation to credit impaired loans (stage 3), %³	3,9%			
Allowances for individually assessed impaired loans (-) Tsek		16 200	16 200	16 200
Impaired loans and receivables: (+) Tsek		626 054	578 694	620 547
Allowances in relation to impaired loans, %⁴		2,6%	2,8%	2,6%
Total allowances Tsek		61 589	66 865	64 628
Impaired loans: (+) Tsek		626 054	578 694	620 547
Total allowance in relation to gross impaired loans (%) (provisioning ratio)⁴		9,8%	11,6%	10,4%

Risk exposure amount, excl. Basel I floor ¹ SEKbn	40,9	39,5	37,4	34,9
CET 1 capital ²	23,1	23,1	23,1	23,1
Common Equity Tier 1 capital ratio, excl. Basel I floor^{1,2} %	56,5%	58,4%	61,8%	66,0%
Tier 1 capital ^{1,2} , SEKbn	23,1	23,1	23,1	23,1
Risk exposure amount, excl. Basel I floor ¹ SEKbn	40,9	39,5	37,4	34,9
Tier 1 capital ratio, excl. Basel I floor^{1,2} %	56,5%	58,4%	61,8%	66,0%
Risk exposure amount, excl. Basel I floor ¹ SEKbn	40,9	39,5	37,4	34,9
Total Own funds ²	23,9	26,2	24,9	26,2
Total capital ratio, excl. Basel I floor^{1,2} %	58,5%	66,3%	66,6%	74,9%

¹End of period.

²Includes the result for the period for the full year 2017 and 2016 but not for Jan-Jun 2018 and Jan-Jun 2017.

³Based on IFRS 9

⁴Based on IAS 39.

Business volumes, key items (Msek)

	Q2 2018	Q2 2017	Q4 2017	Q4 2016
Msek				
Loans to the public	540 888	538 772	536 933	531 061
Loans to the public, excl. repos	540 888	538 772	536 933	531 061
Deposits and borrowings from the public	-	-	-	-