



## Introduction

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## Five-year summary

SEK M	2021	2020	2019	2018	2017 <sup>1)</sup>
<b>INCOME STATEMENT</b>					
Net interest income	2,695.6	2,611.9	2,521.5	2,433.6	2,100.6
Net commission	-1,175.8	-1,107.2	-1,176.6	-1,239.6	-1,141.3
Net gains/losses from financial items	40.1	-22.2	3.5	-1.9	-43.0
Other operating income	-	-	-	-	-
<b>Total operating income</b>	<b>1,560.0</b>	<b>1,482.5</b>	<b>1,348.4</b>	<b>1,192.1</b>	<b>916.4</b>
Staff costs	-13.8	-21.1	-15.5	-14.9	-15.7
Other administration expenses	-116.9	-112.3	-105.2	-94.0	-87.5
Depreciation and impairment of property and equipment	-0.2	-0.2	-0.2	-0.2	-0.2
<b>Total operating expenses</b>	<b>-130.8</b>	<b>-133.5</b>	<b>-120.9</b>	<b>-108.9</b>	<b>-103.4</b>
<b>Profit before credit losses</b>	<b>1,429.2</b>	<b>1,349.0</b>	<b>1,227.6</b>	<b>1,083.0</b>	<b>813.0</b>
Credit losses, net	4.2	-0.8	0.9	1.3	0.0
<b>Operating profit</b>	<b>1,433.4</b>	<b>1,348.2</b>	<b>1,228.5</b>	<b>1,084.4</b>	<b>813.0</b>
Appropriations	-275.7	-274.1	-258.0	-249.5	-200.0
Tax on net profit for the year	-241.1	-239.2	-214.5	-176.4	-135.9
<b>Net profit for the year</b>	<b>916.6</b>	<b>835.0</b>	<b>756.0</b>	<b>658.5</b>	<b>477.1</b>
<b>BALANCE SHEET</b>					
<b>Assets</b>					
Loans to credit institutions	4,272.6	3,933.2	4,186.8	4,631.1	2,859.2
Loans to the public	278,522.8	259,499.5	240,061.6	221,107.9	197,654.8
Bonds and other interest-bearing securities	9,968.6	10,674.4	10,304.0	9,916.6	9,837.9
Derivatives	4,166.0	5,199.7	7,568.2	5,540.2	4,681.3
Other assets	716.1	349.6	84.0	172.2	303.4
<b>Total assets</b>	<b>297,646.1</b>	<b>279,656.4</b>	<b>262,204.7</b>	<b>241,368.0</b>	<b>215,336.6</b>
<b>Liabilities and equity</b>					
Due to credit institutions	58,632.3	65,341.8	56,972.8	54,426.9	47,266.6
Debt securities in issue	220,591.8	195,861.4	188,500.7	171,195.1	152,811.9
Derivatives	1,350.3	651.3	374.4	430.7	683.9
Subordinated liabilities	-	500.0	500.0	661.0	661.0
Other liabilities	2,239.0	3,734.4	3,368.2	3,157.1	3,301.1
Equity and untaxed reserves	14,832.6	13,567.4	12,488.6	11,497.4	10,612.2
<b>Total liabilities, untaxed reserves and equity</b>	<b>297,646.1</b>	<b>279,656.4</b>	<b>262,204.7</b>	<b>241,368.0</b>	<b>215,336.6</b>

SEK M	2021	2020	2019	2018	2017 <sup>1)</sup>
<b>KEY FIGURES</b>					
Return on equity, %	8.2	8.2	8.1	7.7	6.9
Return on total assets, %	0.39	0.38	0.37	0.36	0.31
Investment margin, %	0.93	0.95	0.96	1.04	1.03
Cost/income ratio before credit losses	0.08	0.09	0.09	0.09	0.11
Common Equity Tier 1 capital ratio, %	17.8	18.4	18.2	18.3	56.3 <sup>2)</sup>
Total capital ratio, %	17.8	19.1	19.0	19.4	59.8 <sup>2)</sup>
Share of credit-impaired loan receivables (stage 3), %	0.07	0.07	0.07	0.07	-
Reserve ratio for loan receivables stage 1, %	0.00	0.00	0.00	0.00	-
Reserve ratio for loan receivables stage 2, %	0.04	0.08	0.07	0.08	-
Reserve ratio for loan receivables stage 3, %	0.69	0.72	1.12	1.06	-
Reserve ratio for loan receivables stage 3, incl. withheld remuneration to regional insurance companies, %	3.44	3.61	5.59	5.29	-
Credit loss level, %	-0.00	0.00	-0.00	-0.00	0.00

<sup>1)</sup> The comparative year 2017 was not restated in connection with the transition to IFRS 9 Financial instruments.

<sup>2)</sup> Risk weight floor for mortgages in Pillar II.