

Facts Q3, 2017

24 October 2017



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Swedbank in brief

Q3, 2017

Swedbank has roots firmly entrenched in Sweden's savings bank history, the cooperative agricultural bank tradition and Hansabanks's significant role in the Baltic countries. Swedbank has a leading position in its home markets of Sweden, Estonia, Latvia and Lithuania.

Purpose

To promote a sustainable financial situation for the many households and businesses

Values

Simple, Open, Caring

Long-term strategy

Available full-service bank: We are convinced that simplicity and availability are necessary to build the trust and loyalty of our customers. So that customers can manage all their finances with us, we offer a comprehensive range of loans, payment services and savings products, ranging from basic transactional services such as consumer debit and credit cards to more complex advice for large companies and institutions. Our customers in Sweden and the Baltic countries can easily manage their finances through a distribution network comprising efficient digital solutions for day-to-day banking as well as more extensive personal advice.

Offering what our customers need: Offering customers what they need and expect is critical to building trust and loyalty when digitisation gives customers more choice. By analysing the customer data we have and drawing on our advisors' competence, we can more easily identify the financial services and products our customers need and more precisely target our offerings.

Financial targets

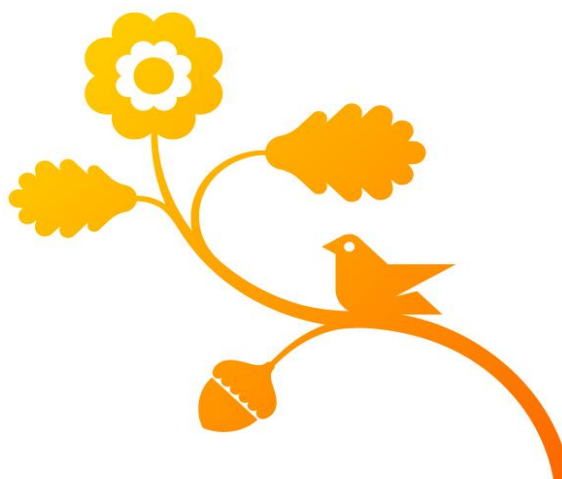
Return on equity: Return on equity of at least 15 per cent

Cost efficiency: Market-leading cost efficiency

Capitalisation: Solid capitalisation

High cost efficiency: Greater transparency and more options for customers through digitisation also mean more price pressure on a number of banking products and services. To create value for customers, which requires both investments and competitive prices, our goal is to be the market leader in cost efficiency. This affects everything from how much capital we tie up to how effectively and well we work together.

Low risk: Keeping our risks low is the foundation to building public trust. It allows us to finance our operations through deposits from the public and funding from the capital markets as well as to lend capital to households and businesses at competitive prices and create sustainable growth. We achieve this through stable profitability combined with high-quality lending and solid capitalisation, but also through our ability to quickly adapt to changes in the market.



Swedbank in brief

Q3, 2017

Sweden

Population: 10.0m
 Private customers: 4.1m
 Corporate customers: 267 000
 Organisations: 66 000
 Branches: 220
 ATMs: 220
 Cards: 4.2m
 Employees: 8 076

Latvia

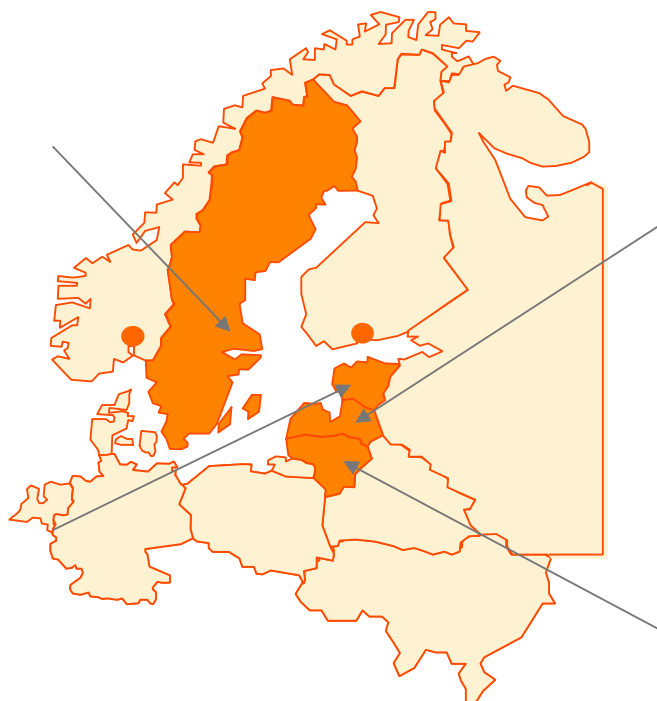
Population: 2.0m
 Private customers: 0.9m
 Corporate customers: 87 000
 Branches: 36
 ATMs: 391
 Cards: 1.0m
 Employees: 1 562

Estonia

Population: 1.3m
 Private customers: 0.9m
 Corporate customers: 141 000
 Branches: 34
 ATMs: 397
 Cards: 1.1m
 Employees: 2 384

Lithuania

Population: 2.9m
 Private customers: 1.5m
 Corporate customers: 76 000
 Branches: 64
 ATMs: 415
 Cards: 1.7m
 Employees: 2 103

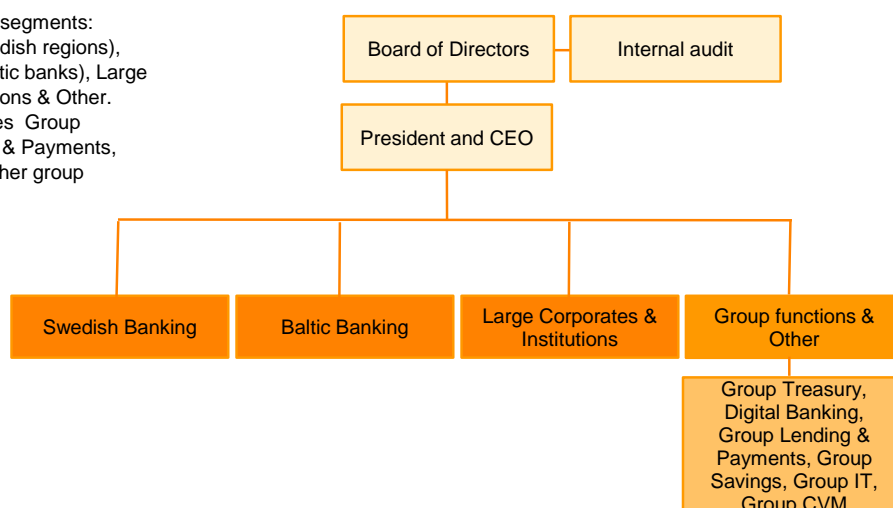


1) ATMs are owned and operated by Bankomat AB. More information is available on www.bankomat.se

To support the business in Swedbank's four home markets, Swedbank also has a presence in neighbouring Norway, Finland and Denmark as well as the US, China, South Africa and Luxembourg.

Group operational structure

The financial reporting is divided into four segments: Swedish banking (formed by the four Swedish regions), Baltic Banking (consisting of the three Baltic banks), Large Corporate & Institutions and Group Functions & Other. Group Functions & Other currently includes Group Treasury, Digital Banking, Group Lending & Payments, Group Savings, Group IT, Group CVM, other group functions.



Group executive committee

- Birgitte Bonnesen**, President and CEO
- Aet Altroff**, Head of Customer Value Management (CVM)
- Ģirts Bērziņš**, Head of Strategy within Digital Banking
- Elisabeth Beskow**, co-Head of LC&I
- Mikael Björknert**, Chief Strategy Officer and Head of CEO Office
- Lars-Erik Danielsson**, Chief Credit Officer
- Anders Ekedahl**, Head of Group IT
- Björn Elfstrand**, Head of Group Savings
- Charlotte Elsnitz**, Head of Baltic Banking

- Cecilia Hernqvist**, Head of Group Compliance
- Anders Karlsson**, Chief Financial Officer
- Leif Karlsson**, Head of Group Lending & Payments
- Ola Laurin**, co-Head of LC&I
- Lars Ljungälv**, Head of Large Corporates within LC&I
- Lotta Lovén**, Head of Digital Banking
- Helo Meigas**, Chief Risk Officer
- Christer Trägårdh**, Head of Swedish Banking

Macro economic indicators

Q3, 2017

GDP growth							
%	2018F	2017F	2016	2015	2014	2013	2012
Sweden	2.6	3.2	2.9	3.8	2.7	1.2	0.0
Estonia	3.2	3.5	1.6	1.4	2.9	1.6	4.7
Latvia	4.0	4.2	2.0	2.7	2.4	4.2	4.8
Lithuania	3.5	3.8	2.3	1.8	3.0	3.3	3.8

Current account balance, % of GDP							
	2018F	2017F	2016	2015	2014	2013	2012
Sweden	6.6	6.8	5.1	4.7	4.8	5.5	6.5
Estonia	1.1	2.1	2.0	2.2	1.0	-1.2	-2.6
Latvia	-2.1	-0.4	1.5	-0.8	-2.0	-1.6	-2.6
Lithuania	-2.2	-1.4	-0.9	-2.3	3.6	1.6	-1.4

General government debt, % of GDP							
	2018F	2017F	2016	2015	2014	2013	2012
Sweden	36.6	38.6	41.6	43.9	40.6	38.7	36.6
Estonia	10.0	9.5	9.5	10.1	10.4	10.1	9.7
Latvia	36.2	38.3	40.1	36.3	40.8	38.2	40.9
Lithuania	37.1	41.5	40.2	42.7	40.7	38.8	39.8

Household debt, % of disposable income ¹⁾					
%	2016	2015	2014	2013	2012
Sweden	183.0	177.8	171.9	169.7	167.1
Estonia 1)	na	70.9	70.1	73.1	74.9
Latvia 1)	na	41.0	44.9	50.2	56.6
Lithuania 1)	na	35.8	34.6	35.0	37.3

1) Gross debt-to-income ratio of households (ESA 2010)

Average inflation rate (consumer price growth)							
%	2018F	2017F	2016	2015	2014	2013	2012
Sweden	2.1	1.9	1.0	0.0	-0.2	0.0	0.9
Estonia	2.9	3.3	0.1	-0.5	-0.1	2.8	3.9
Latvia	2.8	2.9	0.1	0.2	0.6	0.0	2.3
Lithuania	3.0	3.5	0.9	-0.9	0.1	1.1	3.1

General Government Financial Balance, % of GDP							
	2018F	2017F	2016	2015	2014	2013	2012
Sweden	0.8	1.4	0.9	0.3	-1.7	-1.4	-0.9
Estonia	-0.7	-0.5	0.3	0.1	0.7	-0.2	-0.2
Latvia	-1.0	-0.4	0.0	-1.3	-1.6	-0.7	-0.8
Lithuania	0.0	-0.5	0.3	-0.2	-0.7	-2.6	-3.1

GDP per capita (PPP) 2016, USD	Inhabitants 2016 (millions)		GDP (2016, USDbn)
Sweden	46 441	9.9	511.0
Estonia	27 735	1.3	23.1
Latvia	23 712	2.0	27.7
Lithuania	27 904	2.9	42.7

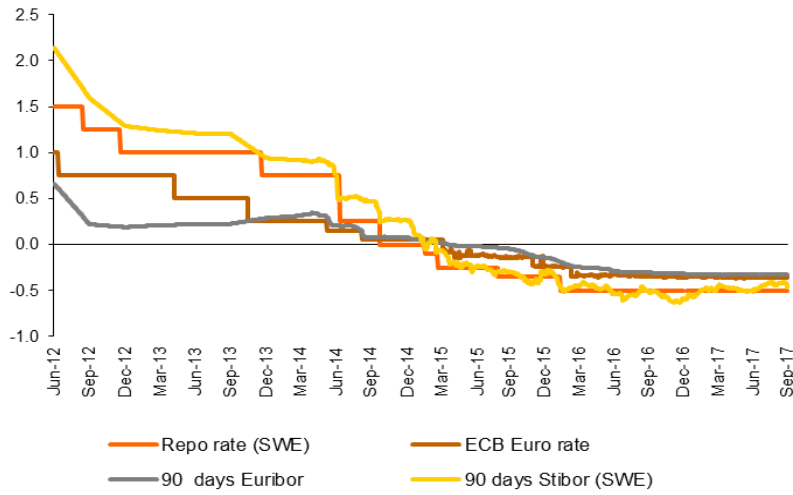
Unemployment							
%	2018F	2017F	2016	2015	2014	2013	2012
Sweden	6.5	6.6	6.9	7.4	7.9	8.0	8.0
Estonia	7.2	6.9	6.8	6.2	7.4	8.6	10.0
Latvia	7.5	8.5	9.6	9.9	10.8	11.9	15.1
Lithuania	6.8	7.2	7.9	9.1	10.7	11.8	13.4

Source: Swedbank Research - Macro Research, Eurostat, the World Bank & the Riksbank

Macro economic indicators

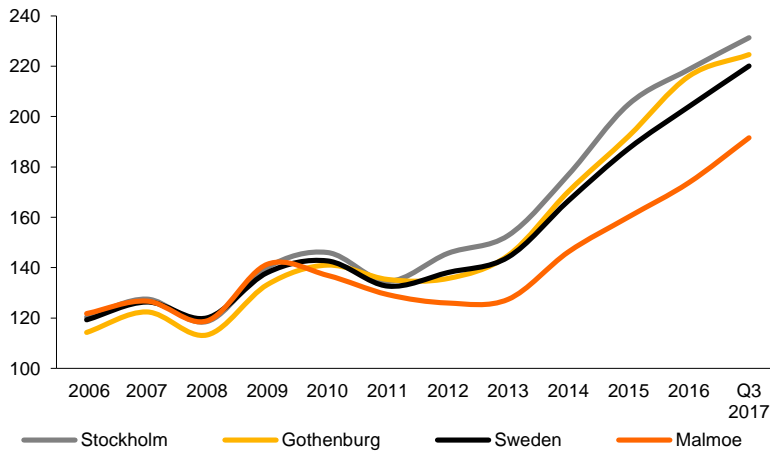
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Interest rates: Sweden & Eurozone, %



Real estate price development, Sweden ¹⁾

Index, 2005=100

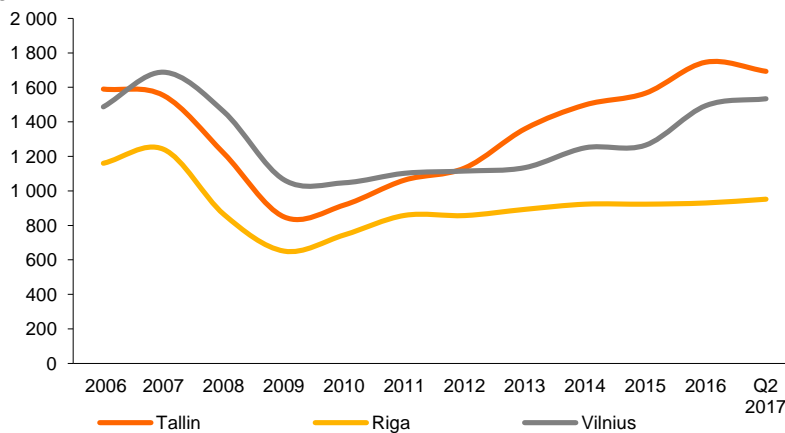


1) House price index per december and last quarter (2005=100) for a single family home

Source: © Valueguard Index Sweden AB 2015 (Hox index)

Real estate price development, Baltics ^{2) 3)}

EUR



2) Average sales price per sqm for apartments

Source: Land boards of respective country

3) Average sales price calculation methodology has been changed for historical and actual data

Income statement, 5-year summary

Q3, 2017

Financial information, Group

Income statement, Group SEKm	YTD 2017	YTD 2016	Δ %	FY 2016 ⁴⁾	FY 2015 ³⁾	FY 2014 ²⁾	FY 2013	FY 2012 ¹⁾
Net interest income	18 269	16 850	8	22 850	22 476	22 159	21 624	19 997
Net commission income	8 739	8 278	6	11 333	11 199	11 204	10 132	9 614
Net gains and losses on financial items, fair value	1 578	1 946	-19	2 231	571	1 986	1 484	3 073
Net insurance	633	534	19	754	708	581	647	595
Share of the profit or loss of associates	624	2 358	-74	2 467	863	980	852	798
Other income	1 619	908	78	1 186	1 290	1 911	1 794	1 827
Total income	31 462	30 874	2	40 821	37 107	38 821	36 533	35 904
Staff costs	6 818	6 466	5	8 749	8 721	9 452	8 704	8 500
Variable staff costs	430	470	-9	627	674	807	947	738
Other expenses	4 175	4 058	3	5 622	5 749	6 142	5 853	6 106
Depreciation/amortisation	429	476	-10	629	672	718	739	852
Total expenses	11 852	11 470	3	15 627	15 816	17 119	16 243	16 196
Profit before impairments	19 610	19 404	1	25 194	21 291	21 702	20 290	19 708
Impairment of intangible assets	96			35	254	1	182	20
Impairment of tangible assets	14	10	40	31	72	256	693	407
Credit impairments	974	774	26	1 367	594	419	60	-185
Operating profit	18 526	18 620	-1	23 761	20 371	21 026	19 355	19 466
Tax expense	3 901	3 213	21	4 209	4 625	4 301	4 099	4 157
Profit for the period from continuing operations	14 625	15 407	-5	19 552	15 746	16 725	15 256	15 309
Profit for the period from discontinued operations, after tax					-6	-262	-2 340	-997
Profit for the period including non-controlling interest	14 625	15 407	-5	19 552	15 740	16 463	12 916	14 312
Profit for the period attributable to:								
Shareholders of Swedbank AB	14 613	15 397	-5	19 539	15 727	16 447	12 901	14 304
Non-controlling interests	12	10	20	13	13	16	15	8

Statement of Comprehensive Income SEKm	YTD 2017	YTD 2016	Δ %	FY 2016 ⁴⁾	FY 2015 ³⁾	FY 2014 ²⁾	FY 2013	FY 2012 ¹⁾
Profit for the period reported via Income statement	14 625	15 407	-5	19 552	15 740	16 463	12 916	14 312
Items that will not be reclassified to the income statement								
Remeasurements of defined benefit pension plans	-1 152	-4 892	neg	-3 110	3 539	463	2 264	-1 653
Share related to associates	-41	-141	neg	-76	88	-9	12	-43
Income tax	262	1 108	-76	701	-798	-101	-500	374
Total	-931	-3 925	neg	-2 485	2 829	353	1 776	-1 322
Items that may be reclassified to the income statement								
Exchange differences on translating foreign operations:								
Gains/losses arising during the period	345	1 900	-82	1 644	-1 678	2 917	1 258	-1 480
Net gains and losses on financial items, fair value or profit for the period from discontinued operation		-3		-3	87	508	1 875	
Hedging of net investments in foreign operations:								
Gains/losses arising during the period	-217	-1 558	neg	-1 337	1 489	-2 320	-910	1 050
Reclassification adjustments to Income statement, profit for the period from discontinued operations					-91	-365		
Cash flow hedges:								
Gains/losses arising during the period	-110	131		59	145	26	-210	-614
Reclassification adjustments to Income statement, Net interest income	10	13	-23	16	7	17	83	193
Net gains and losses on financial items, fair value								
Share of other comprehensive income of associates	-31	146		126	-135	-29	-115	21
Tax								
Income tax	72	315	-77	280	-358	505	248	-74
Reclassification adjustments to Income statement, tax	-2	-3	neg	-4	-2	-4	-18	
Reclassification adjustments to Income statement, profit for the period from discontinued operations					28	80		
Total	67	941	-93	781	-508	1 335	2 211	-904
Other comprehensive income for the period, net of tax	-864	-2 984	neg	-1 704	2 321	1 688	3 987	-2 226
Total comprehensive income for the period	13 761	12 423	11	17 848	18 061	18 151	16 903	12 086
Total comprehensive income attributable to:								
Shareholders of Swedbank AB	13 749	12 413	11	17 835	18 047	18 137	16 887	12 078
Non-controlling interests	12	10	20	13	14	14	16	8

1) From 2012, trading related net interest income is reported as net gains and losses on financial items at fair value.

2) Q2 2014 one-off effects from the acquisition of Sparbanken Öresund, other income of SEK 461m, staff costs of SEK 393m, other costs of SEK 222m and a positive effect on tax expenses of SEK 135m.

3) One-off tax effects in Q2 2015 increased tax expense with 447 SEKm related to Estonian dividend and US tax.

4) One-off income in Q2 2016 from Visa Inc's acquisition of Visa Europe, total effect SEK 2 115m of which Net gains and losses on financial items of SEK 457m, and Share of the profit or loss of associates of SEK 1 658m.

In 2013 Swedbank decided to discontinue its operations in Russia and Ukraine. In Q2 2013 the divestment of the Ukrainian subsidiary was finalised. Income statements have been restated for 2012 but for balances and full time employees no restatements have been done.

Income statement, 9-quarter summary

Q3, 2017

Income statement, Group SEKm	Q3 2017	Δ SEKm	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016 ¹⁾	Q1 2016	Q4 2015	Q3 2015
Net interest income	6 208	118	6 090	5 971	6 000	5 837	5 552	5 461	5 642	5 681
Net commission income	2 917	-83	3 000	2 822	3 055	2 838	2 795	2 645	2 877	2 736
Net gains/losses on financial items, fair value	525	-42	567	486	285	669	877	400	165	4
Net insurance	230	23	207	196	220	174	203	157	193	163
Share of profit or loss of associates	245	41	204	175	109	238	1 929	191	155	201
Other income	293	-32	325	1 001	278	284	334	290	308	319
Total income	10 418	25	10 393	10 651	9 947	10 040	11 690	9 144	9 340	9 104
Staff costs	2 273	4	2 269	2 276	2 283	2 138	2 153	2 175	2 194	2 090
Variable staff costs	141	24	117	172	157	177	161	132	97	167
Other expenses	1 316	-123	1 439	1 420	1 564	1 322	1 371	1 365	1 674	1 328
Depreciation/amortisation	153	12	141	135	153	167	155	154	157	164
Total expenses	3 883	-83	3 966	4 003	4 157	3 804	3 840	3 826	4 122	3 749
Profit before impairments	6 535	108	6 427	6 648	5 790	6 236	7 850	5 318	5 218	5 355
Impairment of intangible assets	96	96			35					254
Impairment of tangible assets	11	10	1	2	21	1	1	8	19	16
Credit Impairments	235	-165	400	339	593	201	538	35	399	130
Operating profit	6 193	167	6 026	6 307	5 141	6 034	7 311	5 275	4 800	4 955
Tax expense	1 444	168	1 276	1 181	996	1 215	1 037	961	974	1 012
Profit for the period from continuing operations	4 749	-1	4 750	5 126	4 145	4 819	6 274	4 314	3 826	3 943
Profit for the period from discontinued operations, after tax										
Profit for the period including non-controlling interest	4 749	-1	4 750	5 126	4 145	4 819	6 274	4 314	3 826	3 943
Profit for the period attributable to:										
Shareholders of Swedbank AB	4 743	-3	4 746	5 124	4 142	4 816	6 270	4 311	3 825	3 939
Non-controlling interests	6	2	4	2	3	3	4	3	1	4
Statement of comprehensive income SEKm	Q3 2017	Δ SEKm	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016¹⁾	Q1 2016	Q4 2015	Q3 2015
Profit for the period reported via Income statement	4 749	-1	4 750	5 126	4 145	4 819	6 274	4 314	3 814	3 932
Items that will not be reclassified to the income statement										
Remeasurements of defined benefit pension plans	-37	474	-511	-604	1 782	-775	-1 762	-2 355	1 042	755
Share related to associates	-5	11	-16	-20	65	-23	-58	-60	28	11
Income tax	9	-107	116	137	-407	176	401	531	-236	-168
Total	-33	378	-411	-487	1 440	-622	-1 419	-1 884	834	598
Items that may be reclassified to the income statement										
Exchange differences on translating foreign operations:										
Gains/losses arising during the period	134	-164	298	-87	-256	772	853	275	-1 192	841
Reclassification adjustments to income statement, Net gains/losses on financial items at fair value or profit for the period from discontinued operation						-3			87	
Hedging of net investments in foreign operations:										
Gains/losses arising during the period	-122	54	-176	81	221	-650	-666	-242	978	-570
Reclassification adjustments to Income statement, profit for the period from discontinued operations									-91	
Cash flow hedges:										
Gains/losses arising during the period	3	3		-113	-72	72	-22	81	-16	13
Reclassification adjustments to Income statement, Net interest income	3	-1	4	3	3	4	5	4		7
Share of other comprehensive income of associates	25	67	-42	-14	-20	72	44	30	-42	-93
Tax										
Income tax relating to components of other comprehensive income	26	-14	40	7	-35	127	152	36	-210	124
Reclassification adjustments to Income statement, tax	-1		-1	-1	-1	-1	-1	-1		-2
Reclassification adjustments to Income statement, profit for the period from discontinued operations										28
Total	68	-55	123	-124	-160	393	365	183	-458	320
Other comprehensive income for the period, net of tax	35	323	-288	-611	1 280	-229	-1 054	-1 701	376	918
Total comprehensive income for the period	4 784	322	4 462	4 515	5 425	4 590	5 220	2 613	4 190	4 850
Shareholders of Swedbank AB	4 778	319	4 459	4 512	5 422	4 587	5 216	2 610	4 189	4 846

1) One-off income in Q2 2016 from Visa Inc's acquisition of Visa Europe, total effect SEK 2 115m of which Net gains and losses on financial items of SEK 457m, and Share of the profit or loss of associates of SEK 1 658m

Balance sheet, 5-year summary

Q3, 2017

Balance sheet SEKm	30 Sep 2017	30 Sep 2016	Δ %	31 Dec 2016	31 Dec 2015	31 Dec 2014	31 Dec 2013	31 Dec 2012
Assets								
Cash and balances with central banks	336 283	262 773	28	121 347	186 312	113 768	59 382	130 058
Loans to credit institutions	37 988	94 354	-60	32 197	86 418	113 820	82 278	85 480
Loans to the public	1 541 548	1 526 635	1	1 507 247	1 413 955	1 404 507	1 264 910	1 238 864
Bonds and other interest-bearing securities	210 205	182 525	15	182 072	165 162	170 680	182 399	135 807
Financial assets for which customers bear the investment risk	176 196	155 859	13	160 114	153 442	143 319	122 743	104 194
Derivatives	66 127	93 294	-29	87 811	86 107	123 202	64 352	102 265
Other assets	91 528	78 303	17	63 415	57 459	52 001	48 038	50 192
Total assets	2 459 875	2 393 743	3	2 154 203	2 148 855	2 121 297	1 824 102	1 846 860
Liabilities and equity								
Amounts owed to credit institutions	136 687	158 128	-14	71 831	150 493	171 453	121 621	122 202
Deposits and borrowings from the public	935 754	879 181	6	792 924	748 271	676 679	620 608	579 663
Debt securities in issue	911 833	905 496	1	841 673	826 535	835 012	726 275	767 454
Financial liabilities for which customers bear the investment risk	176 900	156 741	13	161 051	157 836	146 177	125 548	105 104
Derivatives	53 331	81 014	-34	85 589	68 681	85 694	55 011	92 141
Other liabilities	85 860	66 101	30	44 176	49 084	69 952	55 175	62 803
Subordinated liabilities	30 448	22 899	33	27 254	24 613	18 957	10 159	14 307
Equity	129 062	124 183	4	129 705	123 342	117 373	109 705	103 186
Total liabilities and equity	2 459 875	2 393 743	3	2 154 203	2 148 855	2 121 297	1 824 102	1 846 860

In 2013 Swedbank decided to discontinue its operations in Russia and Ukraine. In Q2 2013 the divestment of the Ukrainian subsidiary was finalised. Income statements have been restated for 2012 but for balances and full time employees no restatements have been done.

Balance sheet 9 quarters, Equity and Goodwill

Q3, 2017

Financial information, Group

Balance sheet SEKm	30 Sep 2017	Δ SEKm	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
Assets										
Cash and balances with central banks	336 283	-96 257	432 540	407 299	121 347	262 773	356 146	339 306	186 312	266 466
Loans to credit institutions	37 988	-636	38 624	39 128	32 197	94 354	129 696	90 980	86 418	108 628
Loans to the public	1 541 548	19 575	1 521 973	1 525 393	1 507 247	1 526 635	1 511 090	1 497 907	1 413 955	1 441 293
Interest-bearing securities	210 205	83 093	127 112	174 754	182 072	182 525	160 236	162 994	165 162	190 091
Value change of interest hedged item in portfolio hedge	918	-89	1 007	1 228	1 482	2 413	2 478	1 941	1 009	1 526
Financial assets for which customers bear the investment risk	176 196	3 145	173 051	168 293	160 114	155 859	146 885	150 022	153 442	147 192
Shares and participating interests	25 532	13 031	12 501	46 014	23 897	24 200	19 432	8 600	11 074	9 527
Investments in associates	7 423	212	7 211	7 265	7 319	7 228	6 975	5 473	5 382	5 290
Derivatives	66 127	-10 245	76 372	76 642	87 811	93 294	99 314	99 002	86 107	99 550
Intangible fixed assets	15 961	1 166	14 795	14 367	14 279	14 293	14 060	13 750	13 690	13 900
of which goodwill	12 923	460	12 463	12 385	12 408	12 468	12 272	12 064	12 010	12 256
Tangible assets	1 970	103	1 867	1 845	1 864	1 928	1 929	1 961	1 989	2 106
Current tax assets	1 019	-307	1 326	1 200	1 796	3 858	3 139	2 679	1 662	2 764
Deferred tax assets	161	6	155	187	160	183	180	191	192	185
Other assets	33 260	20 852	12 408	20 331	8 067	18 948	19 081	22 664	15 951	15 807
Prepaid expenses and accrued income	5 284	105	5 179	4 739	4 551	5 252	5 373	6 319	6 362	7 048
Group of assets classified as held for sale									148	143
Total assets	2 459 875	33 754	2 426 121	2 488 685	2 154 203	2 393 743	2 476 014	2 403 789	2 148 855	2 311 516
Liabilities and equity										
Liabilities										
Amounts owed to credit institutions	136 687	-18 287	154 974	128 015	71 831	158 128	166 872	145 631	150 493	153 303
Deposits and borrowings from the public	935 754	26 531	909 223	917 647	792 924	879 181	955 794	919 877	748 271	755 727
Debt securities in issue	911 833	20 537	891 296	975 920	841 673	905 496	915 707	861 484	826 535	950 795
Financial liabilities for which customers bear the investment risk	176 900	3 041	173 859	170 535	161 051	156 741	147 595	155 635	157 836	150 340
Derivatives	53 331	-17 482	70 813	62 657	85 589	81 014	82 900	85 601	68 681	74 317
Current tax liabilities	1 579	276	1 303	2 233	992	1 329	810	1 003	105	1 301
Deferred tax liabilities	2 371	326	2 045	2 168	2 438	1 987	2 142	2 612	3 071	2 456
Short positions securities	30 789	9 520	21 269	20 507	11 614	19 424	16 757	26 970	8 191	36 636
Other liabilities	37 945	7 201	30 744	45 467	14 755	26 289	28 489	39 205	22 358	27 113
Accrued expenses and prepaid income	8 607	-852	9 459	12 954	10 917	11 629	12 206	14 647	13 243	12 631
Provisions	4 569	133	4 436	3 975	3 460	5 443	4 568	2 985	2 102	2 614
Subordinated liabilities	30 448	-2 074	32 522	26 980	27 254	22 899	22 702	22 107	24 613	25 260
Liabilities directly associated with group of assets classified as held for sale									14	4
Total liabilities	2 330 813	28 870	2 301 943	2 369 058	2 024 498	2 269 560	2 356 542	2 277 757	2 025 513	2 192 497
Equity										
Non-controlling interests	198	6	192	193	190	184	181	182	179	178
Equity attributable to shareholders of Swedbank AB	128 864	4 884	124 178	119 434	129 515	123 999	119 291	125 850	123 163	118 841
Total equity	129 062	4 884	124 178	119 627	129 705	124 183	119 472	126 032	123 342	119 019
Total liabilities and equity	2 459 875	33 754	2 426 121	2 488 685	2 154 203	2 393 743	2 476 014	2 403 789	2 148 855	2 311 516

Equity attributable to shareholders of Swedbank AB, 30 Sep 2017 SEKm	
Swedbank AB (Sweden)	82 666
Swedbank Mortgage (Sweden)	45 246
Swedbank Robur (Sweden)	2 224
Swedbank Försäkring (Sweden)	2 204
Sparia Försäkring Group (Sweden)	151
Swedbank (Estonia)	16 138
Swedbank (Latvia)	7 048
Swedbank (Lithuania)	7 056
PayEx AB	379
Ektornet (Sweden)	148
Other subsidiaries	1 887
Total legal equity	165 147
Group adjustments and eliminations	-36 283
Total equity attributable to shareholders of Swedbank AB	128 864

Goodwill, 30 Sep 2017 SEKm	
Swedbank Robur	328
Swedbank Försäkring	651
Ölands Bank AB	9
Swedbank (Estonia)	4 096
Swedbank (Latvia)	2 109
Swedbank (Lithuania)	3 582
PayEx AB	429
Group total	11 204
Goodwill within parent company:	
Swedbank AB (Sweden)	1 719
Total goodwill	12 923

Statement of changes in equity
Q3, 2017

Statement of changes in equity SEKm	Shareholders' equity						Total	Non- controlling interest	Total equity
	Share capital	Other contributed equity	Exchange differences, subsidiaries and associates	Hedging of net investments in foreign operations	Cash flow hedges	Retained earnings			
Opening balance 1 January 2017	24 904	17 275	2 601	-1 748	77	86 406	129 515	190	129 705
Dividends						-14 695	-14 695	-4	-14 699
Share based payments to employees						295	295		295
Contribution									
Total comprehensive income for the period			314	-169	-78	13 682	13 749	12	13 761
Closing balance 30 September 2017	24 904	17 275	2 915	-1 917	-1	85 688	128 864	198	129 062

Specification of Exchange differences, subsidiaries and associates SEKm	30 Sep 2017	31 Dec 2016	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016
Estonian Operations	1 640	1 466	67	153	-46	-129	388	405	106
Latvian Operations	755	677	30	69	-21	-58	175	221	78
Lithuanian Operations	762	670	36	79	-23	-67	199	208	87
Norwegian Operations	-230	-198	26	-43	-15	-21	74	45	29
Robur, Ektornet and other	-12	-14		-1	3	-2	5	18	4
Total	2 915	2 601	159	257	-102	-277	841	897	304

Specification of Hedging of net investment in foreign operations SEKm	30 Sep 2017	31 Dec 2016	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016
Estonian Operations	-1 129	-1 024	-40	-92	27	81	-234	-244	-63
Latvian Operations	-392	-346	-18	-40	12	34	-102	-133	-51
Lithuanian Operations	-437	-392	-18	-39	12	36	-99	-100	-51
Norwegian Operations	139	114	-20	33	12	21	-58	-38	-23
Robur, Ektornet and other	-98	-100	1	1		-2	-14	-4	
Total	-1 917	-1 748	-95	-137	63	170	-507	-519	-188

Specification of Cash flow hedges SEKm	30 Sep 2017	31 Dec 2016	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016
Group Treasury	-2	77	4	3	-86	-53	59	-13	66
Other	1				1				1
Total	-1	77	4	3	-85	-53	59	-13	67

Net interest income analysis, Group

Q3, 2017

Financial information, Group

Net interest income analysis, Group	YTD	YTD	Δ %	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
SEKm	2017	2016	Y/Y	2017	2017	2017	2016	2016	2016	2016	2015	2015
Interest income												
Loans to credit institutions	-10	108		-19	8	1	-44	15	31	62	87	62
Loans to the public	22 520	22 476		7 534	7 523	7 463	7 555	7 507	7 447	7 522	7 715	7 983
Interest-bearing securities	158	535	-70	38	50	70	116	137	172	226	207	251
Derivatives, income	724	914	-21	226	209	289	179	256	226	432	-85	59
Other	999	755	32	358	367	274	9	231	272	252	198	247
Total interest income including negative yield on financial assets	24 391	24 788	-2	8 137	8 157	8 097	7 815	8 146	8 148	8 494	8 122	8 602
of which interest income reported in net gains/ losses on financial items at fair value	264	968	-73	16	61	187	264	309	434	225	136	87
Interest income, including negative yield on financial assets, according to income statement	24 127	23 820	1	8 121	8 096	7 910	7 551	7 837	7 714	8 269	7 986	8 515
Interest expense												
Amounts owed to credit institutions	-566	-367	54	-243	-175	-148	98	-134	-122	-111	-96	-81
Deposits and borrowings from the public	-976	-934	4	-371	-339	-266	-166	-293	-331	-310	-174	-289
of which deposits guarantee fees	-336	-356	-6	-99	-119	-118	-110	-101	-131	-124	-98	-155
Debt securities in issue	-9 041	-9 849	-8	-2 977	-2 935	-3 129	-3 164	-3 649	-3 096	-3 104	-3 221	-3 721
of which state guarantee fees												
Subordinated liabilities	-925	-726	27	-310	-311	-304	-251	-235	-228	-263	-270	-279
Derivatives, expenses	6 786	5 446	25	2 357	2 089	2 340	2 192	2 507	1 784	1 155	1 567	1 752
Other	-917	-526	74	-304	-263	-350	-163	-176	-164	-186	-148	-208
of which resolution fee ¹⁾	-904	-486	86	-300	-261	-343	-160	-164	-153	-169	-133	-188
Total interest expense including negative yield on financial liabilities	-5 639	-6 956	-19	-1 848	-1 934	-1 857	-1 454	-1 980	-2 157	-2 819	-2 342	-2 826
of which interest expense reported in net gains/ losses on financial items at fair value	219	14		65	72	82	97	20	5	-11	2	8
Interest expense, including negative yield on financial liabilities, according to income statement	-5 858	-6 970	-16	-1 913	-2 006	-1 939	-1 551	-2 000	-2 162	-2 808	-2 344	-2 834
Net interest income	18 269	16 850	8	6 208	6 090	5 971	6 000	5 837	5 552	5 461	5 642	5 681
Average balances												
Loans to credit institutions	36 672	96 096	-62	37 346	37 497	36 274	74 299	96 463	107 363	91 582	99 206	102 892
Loans to the public	1 528 003	1 489 104	3	1 527 893	1 528 059	1 525 898	1 525 959	1 523 849	1 496 853	1 454 306	1 437 248	1 446 774
Interest-bearing securities	169 760	158 677	7	151 360	144 609	193 452	167 561	157 181	152 654	156 732	158 989	157 754
Interest-bearing assets	1 734 435	1 743 877	-1	1 716 599	1 710 165	1 755 624	1 767 819	1 777 493	1 756 870	1 702 620	1 695 443	1 707 420
Derivatives	78 300	94 367	-17	75 938	75 959	82 106	98 528	97 751	93 320	94 428	98 021	102 994
Other assets	605 968	553 358	10	621 077	678 812	548 737	463 497	573 923	575 883	515 737	509 361	530 097
Total assets	2 418 703	2 391 602	1	2 413 614	2 464 936	2 386 467	2 329 844	2 449 167	2 426 073	2 312 785	2 302 825	2 340 511
Amounts owed to credit institutions	141 673	154 805	-8	153 017	151 998	119 915	155 611	167 379	149 397	148 362	165 222	157 676
Deposits and borrowings from the public	902 857	923 893	-2	911 538	927 254	875 069	860 757	959 840	947 840	870 972	807 480	846 784
Debt securities in issue	910 650	882 132	3	896 625	935 240	911 563	869 786	894 044	892 159	863 424	908 898	907 122
Subordinated liabilities	29 512	23 224	27	31 722	29 897	27 036	24 257	22 807	22 253	24 202	25 067	25 250
Interest-bearing liabilities	1 984 692	1 984 054	1	1 992 902	2 044 389	1 933 583	1 910 411	2 044 070	2 011 649	1 906 960	1 906 667	1 936 832
Derivatives	71 081	78 001	-9	69 040	65 250	76 780	85 826	82 278	81 543	73 308	73 986	77 900
Other liabilities	236 521	207 542	14	225 252	233 375	247 568	206 699	200 917	213 379	207 444	201 347	209 207
Total liabilities	2 292 294	2 269 597	1	2 287 194	2 343 014	2 257 931	2 202 936	2 327 265	2 306 571	2 187 712	2 182 000	2 223 939
Equity	126 409	122 005	4	126 420	121 922	128 536	126 908	121 902	119 502	125 073	120 825	116 572
Total liabilities and equity	2 418 703	2 391 602	1	2 413 614	2 464 936	2 386 467	2 329 844	2 449 167	2 426 073	2 312 785	2 302 825	2 340 511
Net interest income analysis, Group	YTD	YTD	Δ	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
%	2017	2016		2017	2017	2017	2016	2016	2016	2016	2015	2015
Average interest rates												
Loans to credit institutions	-0.04	0.15	-0.19	-0.20	0.09	0.01	-0.24	0.06	0.12	0.27	0.35	0.24
Loans to the public	1.97	2.01	-0.04	1.97	1.97	1.96	1.98	1.97	1.99	2.07	2.15	2.21
Interest-bearing securities	0.12	0.45	-0.34	0.10	0.14	0.14	0.28	0.35	0.45	0.58	0.52	0.64
Interest-bearing assets	1.74	1.77	-0.03	1.76	1.77	1.72	1.73	1.72	1.74	1.83	1.89	1.94
Amounts owed to credit institutions	0.53	0.32	0.22	0.64	0.46	0.49	-0.25	0.32	0.33	0.30	0.23	0.21
Deposits and borrowings from the public	0.14	0.13	0.01	0.16	0.15	0.12	0.08	0.12	0.14	0.14	0.09	0.14
Debt securities in issue	1.32	1.49	-0.16	1.33	1.26	1.37	1.46	1.63	1.39	1.44	1.42	1.64
Subordinated liabilities	4.18	4.17	0.01	3.91	4.16	4.50	4.14	4.12	4.10	4.35	4.31	4.42
Interest-bearing liabilities	0.77	0.80	-0.02	0.78	0.74	0.80	0.73	0.84	0.75	0.79	0.79	0.90
Net interest margin	1.03	0.99	0.04	1.04	1.01	1.05	1.09	1.01	0.99	0.98	1.00	0.99

Interest-bearing securities are reported net less sold, not held, securities.
Interest income on impaired loans is not accrued.

1) Stability fund until 2015

Income analysis

Q3, 2017

Financial information, Group

Income analysis, Group SEKm	YTD 2017	YTD 2016	Δ % Y/Y	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Net interest income	18 269	16 850	8	6 208	6 090	5 971	6 000	5 837	5 552	5 461	5 642	5 681
Payment processing	515	533	-3	168	167	180	210	175	172	186	193	184
Card commissions	2 194	2 091	5	788	742	664	741	782	656	653	660	677
Service concepts	454	380	19	155	154	145	127	129	127	124	116	117
Asset management & Custody	3 476	3 040	14	1 174	1 172	1 130	1 205	1 063	992	985	1 178	1 049
Life insurance	361	357	1	118	120	123	115	120	121	116	115	115
Brokerage & Other securities	189	236	-20	13	84	92	134	42	74	120	54	43
Corporate Finance	111	220	-50	17	49	45	57	55	147	18	64	49
Lending and Guarantees	826	838	-1	269	292	265	286	291	280	267	285	286
Deposits	151	99	53	51	51	49	32	33	31	35	19	39
Real estate brokerage	153	173	-12	53	57	43	53	57	70	46	55	59
Non-Life insurance	38	38		14	15	9	17	14	13	11	19	17
Other commission income	271	273	-1	97	97	77	78	77	112	84	119	101
Net commission income	8 739	8 278	6	2 917	3 000	2 822	3 055	2 838	2 795	2 645	2 877	2 736
Financial instruments for trading-related business ¹⁾	2 194	2 351	-7	516	853	825	343	692	1 128	531	512	350
Financial instruments intended to hold until maturity	-616	-405	52	9	-286	-339	-58	-23	-251	-131	-347	-346
Net gains and losses on financial items at fair value	1 578	1 946	-19	525	567	486	285	669	877	400	165	4
Net insurance	633	534	19	230	207	196	220	174	203	157	193	163
Sparbanken Skåne/Färs & Frosta Sparbank	44	24	83	17	16	11	12	9	11	4	-15	4
Swedbank Sjuhärad	109	110	-1	38	39	32	31	38	37	35	28	32
Other jointly owned banks in Sweden	54	53	2	19	19	16	10	18	16	19	12	16
EnterCard	351	427	-18	124	139	88	82	120	187	120	123	117
VISA ²⁾	50	1 689	-97	25	-7	32	-31	31	1 659			
Other companies	16	55	-71	22	-2	-4	5	23	20	13	7	32
Share of the profit or loss of associates	624	2 358	-74	245	204	175	109	238	1 929	191	155	201
IT/administrative services to savings banks	663	611	9	207	241	215	185	203	221	187	179	195
Assets taken over	42	30	40	25	7	10	5	-4	13	21	21	4
Other ³⁾	914	267		61	77	776	88	85	100	82	108	120
Other income	1 619	908	78	293	325	1 001	278	284	334	290	308	319
Total income	31 462	30 874	2	10 418	10 393	10 651	9 947	10 040	11 690	9 144	9 340	9 104

1) Q2 2016 one-off effect from Visa Inc's acquisition of Visa Europe, Financial instruments held for trading-related business of SEK 457m

2) Q2 2016 one-off effect from Visa Inc's acquisition of Visa Europe, Share of the profit or loss of associates of SEK 1 658m

3) Q1 2017 one-off effect from sale of Hemnet, Other income of SEK 680m

Expense analysis

Q3, 2017

Expense analysis, Group SEKm	YTD 2017	YTD 2016	Δ % Y/Y	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Staff costs												
Salaries and other remunerations	4 406	4 307	2	1 468	1 465	1 473	1 477	1 417	1 439	1 451	1 422	1 368
Variable staff costs ¹⁾	430	470	-9	141	117	172	157	177	161	132	97	167
Pension costs ¹⁾	711	536	33	238	236	237	234	184	162	190	246	214
Social insurance charges ¹⁾	1 396	1 344	4	466	465	465	451	451	451	442	415	430
Training costs	79	78	1	23	29	27	39	16	30	32	39	18
Other staff costs	226	201	12	78	74	74	82	70	71	60	72	60
Total staff costs ²⁾	7 248	6 936	4	2 414	2 386	2 448	2 440	2 315	2 314	2 307	2 291	2 257
Other expenses												
Premises and rents	843	816	3	277	279	287	315	282	266	268	357	264
IT expenses	1 410	1 310	8	444	475	491	524	437	424	449	525	481
Telecommunications and postage	97	91	7	27	30	40	27	21	37	33	38	39
Advertising, PR and marketing	195	196	-1	51	74	70	89	62	72	62	132	56
Consultants	227	238	-5	67	90	70	76	76	92	70	94	72
Compensation to Savings Banks	167	176	-5	55	56	56	60	58	58	60	60	61
Other purchased services	540	516	5	194	169	177	192	177	175	164	170	148
Security transport and alarm systems	50	51	-2	17	19	14	21	18	17	16	23	21
Supplies	59	66	-11	20	21	18	37	17	26	23	25	24
Travel	171	152	13	45	67	59	74	39	65	48	62	35
Entertainment	32	33	-3	10	11	11	18	10	13	10	22	11
Repair/maintenance of inventories	86	79	9	14	41	31	32	25	23	31	39	26
Other expenses	298	334	-11	95	107	96	99	100	103	131	127	90
Total other expenses	4 175	4 058	3	1 316	1 439	1 420	1 564	1 322	1 371	1 365	1 674	1 328
Depreciation/amortisation	429	476	-10	153	141	135	153	167	155	154	157	164
Total expenses	11 852	11 470	3	3 883	3 966	4 003	4 157	3 804	3 840	3 826	4 122	3 749

IT-related expenses

Q3, 2017

SEKm	YTD 2017	YTD 2016	Δ % Y/Y	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
IT expenses												
Software incl. licenses	431	403	7	148	136	147	142	146	128	129	166	200
IT-consultants	319	264	21	89	112	118	108	75	99	90	106	72
IT expenses externally bought by business areas	418	422	-1	125	137	155	192	149	122	151	165	146
Other externally bought IT-services	242	221	10	82	89	71	82	67	75	79	87	63
Total IT expenses	1 410	1 310	8	444	475	491	524	437	424	449	525	481
Other IT-related expenses												
Staff costs (Swedbank's internal IT-organisation) ²⁾	731	727	1	260	237	234	245	245	238	244	218	203
Leasing and depreciation of IT-equipment	100	113	-12	37	33	30	30	36	39	38	38	34
Other IT-related expenses	239	146	64	98	87	54	19	56	38	52	78	79
Total other IT-related expenses	1 070	986	9	395	357	318	294	337	315	334	334	316
Total IT- and IT-related expenses	2 480	2 296	8	839	832	809	818	774	739	783	859	797
of which capitalised IT-related expenses	537	286	88	198	231	108	138	86	111	89	82	70

1) Social insurance charges and pension costs related to variable pay are presented as variable staff costs.

2) IT-related staff costs outside the internal IT organisation are not included.

Variable pay

Q3, 2017

Income Statement Impact		Actual				Forecast		
Year	Program	FY 2013	FY 2014	FY 2015	FY 2016	YTD 2017	2017-2021	∑ programs
2010	Eken 2010	57	4					382
2011	Eken 2011	198	75	10				603
	IP 2011	30	24	2				243
2012	Eken 2012	183	183	150	-8			690
	IP 2012	32	32	27	1			325
2013	Eken 2013	111	104	95	111	14	14	435
	IP 2013	267	33	32	39	5	5	376
2014	Eken 2014		146	123	141	99	147	557
	IP 2014		205	10	26	19	26	267
2015	Eken 2015			62	63	46	128	253
	IP 2015			159	32	14	45	236
2016	Eken 2016				79	59	236	315
	IP 2016				143	18	65	208
2017	Eken 2017					56	311	311
	IP/IPAM 2017					100	180	180
	Other variable pay	69	2	4				278
Total		947	808	674	627	430	1 157	5 659

1) Variable Pay in Swedbank includes two programs, Eken and Individual Program ("IP"). Eken comprises essentially all employees in the Group and consists of deferred compensation in the form of shares. IP comprises around 700 employees and consists of cash and deferred compensation in the form of shares.

2) Duration period for each program is comprised of i) an initial performance year followed by ii) a deferral period prior to iii) the delivery date year after the deferral period.

3) The share part is recognized in the P/L over the duration period, 50 months, while cash part is recognized over 12 months (performance year). IP 2017 programme excepted.

4) For IP 2017 both the share part and the cash part have a split of duration periods. The recognition in the P/L follows the duration periods.

5) Positive Economic Profit is a prerequisite for Eken and IP. Size of Eken has direct connection to Group ROE.

6) Recognized expenses for shares after the performance year take into account forfeited rights and include social charges based on the expected share price on the delivery date (assumed being equal to the current share price).

	YTD	YTD	Δ %	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
SEKm	2017	2016	Y/Y	2017	2017	2017	2016	2016	2016	2016	2015	2015
Income statement												
Net interest income	11 240	10 310	9	3 811	3 792	3 637	3 656	3 577	3 413	3 320	3 447	3 277
Payment processing	76	84	-10	16	21	39	27	27	23	34	11	36
Card commission	1 194	1 105	8	426	406	362	409	453	343	309	343	341
Service concepts	420	380	11	139	141	140	127	129	127	124	116	117
Asset management	2 772	2 375	17	949	940	883	868	824	783	768	872	829
Life Insurance	313	316	-1	101	105	107	94	106	105	105	98	106
Brokerage & Other securities	211	256	-18	51	82	78	91	67	98	91	100	75
Lending and guarantees	191	276	-31	55	75	61	70	91	100	85	86	90
Deposits	28	31	-10	9	8	11	10	11	10	10	-3	18
Corporate finance	2	3	-33			2	1	3				
Real estate brokerage	153	173	-12	53	57	43	53	57	70	46	55	59
Non-Life insurance	45	44	2	15	16	14	15	14	15	15	15	15
Other commissions	93	106	-12	46	30	17	24	24	49	33	72	33
Net commission income	5 498	5 149	7	1 860	1 881	1 757	1 789	1 806	1 723	1 620	1 765	1 719
Net gains and losses on financial items at fair value	290	248	17	88	105	97	58	74	100	74	82	65
Net insurance	297	267	11	109	89	99	106	79	111	77	108	87
Share of the profit or loss of associates	569	672	-15	217	208	144	143	211	271	190	155	201
Other income	799	155		30	40	729	62	49	51	55	78	65
Total income	18 693	16 801	11	6 115	6 115	6 463	5 814	5 796	5 669	5 336	5 635	5 414
Staff costs	2 418	2 463	-2	794	797	827	759	828	799	836	806	843
Variable staff costs	102	106	-4	38	32	32	35	48	35	23	28	40
Expenses for premises	367	389	-6	116	131	120	158	133	128	128	210	119
IT expenses	55	78	-29	19	16	20	18	25	21	32	19	61
Consultants	22	37	-41	7	9	6	17	13	16	8	19	27
Other expenses	3 622	3 517	3	1 221	1 215	1 186	1 216	1 170	1 198	1 149	1 228	1 135
of which internally sold and bought services	3 064	2 920	5	1 056	1 017	991	999	980	994	946	985	962
Depreciation/amortisation	52	76	-32	18	17	17	23	26	25	25	25	26
Total expenses	6 638	6 666	-0	2 213	2 217	2 208	2 226	2 243	2 222	2 201	2 335	2 251
Profit before impairments	12 055	10 135	19	3 902	3 898	4 255	3 588	3 553	3 447	3 135	3 300	3 163
Credit impairments	149	-7		66	86	-3	-44	41	-35	-13	347	35
Operating profit	11 906	10 142	17	3 836	3 812	4 258	3 632	3 512	3 482	3 148	2 953	3 128
Tax expense	2 392	2 205	8	812	823	757	738	749	765	691	865	672
Profit for the period from continuing operations	9 514	7 937	20	3 024	2 989	3 501	2 894	2 763	2 717	2 457	2 088	2 456
Profit for the period including non-controlling interest	9 514	7 937	20	3 024	2 989	3 501	2 894	2 763	2 717	2 457	2 088	2 456
Profit for the period attributable to: Shareholders of Swedbank AB	9 502	7 927	20	3 018	2 985	3 499	2 891	2 760	2 713	2 454	2 087	2 452
Non-controlling interests	12	10	20	6	4	2	3	3	4	3	1	4

A number of larger corporate clients have been moved from Swedish Banking to Large Corporates & Institutions during Q1-2017. The income relating to these clients (FY NII of SEK 363m and FY NCI of SEK 12m) have been moved between the business segments. No restatement of historical comparative figures have been made.

SEKbn	30 Sep 2017	30 Sep 2016	Δ % Y/Y	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Balance sheet (Incl intra-Group transactions)												
Assets												
Cash and balances with central banks				5	5	6	5	40	39	39	42	44
Loans to credit institutions	5	40	-88	5	5	6	5	40	39	39	42	44
Loans to the public	1 138	1 111	2	1 138	1 125	1 116	1 135	1 111	1 097	1 079	1 065	1 060
Bonds and other interest-bearing securities												
Financial assets for which customers bear inv. risk	172	153	12	172	169	164	156	153	144	150	153	146
Derivatives												
Other assets	13	9	44	13	13	12	10	9	10	11	10	11
Total assets	1 328	1 313	1	1 328	1 312	1 298	1 306	1 313	1 290	1 279	1 270	1 261
Liabilities and equity												
Amounts owed to credit institutions	25	60	-58	25	27	21	24	60	59	55	89	83
Deposits and borrowings from the public	525	492	7	525	515	495	500	492	484	459	457	437
Debt securities in issue												1
Financial liabilities for which customers bear inv. risk	173	153	13	173	170	167	157	153	145	153	155	147
Derivatives												
Other liabilities	549	554	-1	549	544	559	572	554	546	561	518	542
Subordinated liabilities												
Allocated equity	56	54	4	56	56	56	53	54	56	51	51	51
Total liabilities and equity	1 328	1 313	1	1 328	1 312	1 298	1 306	1 313	1 290	1 279	1 270	1 261
Key figures												
Key performance indicators												
Return on allocated equity, %	22.8	20.1		21.5	21.4	25.4	21.7	20.4	20.7	19.3	16.3	18.9
Cost/Income ratio	0.36	0.40		0.36	0.36	0.34	0.38	0.39	0.39	0.41	0.41	0.42
Credit impairment ratio, %	0.02	0.00		0.02	0.03	0.00	-0.02	0.01	-0.01	0.00	0.13	0.01
Loan/Deposit ratio, %	219	228		219	221	228	229	228	229	238	235	246
Volumes, SEKbn												
Loans to the public excluding repos & SNDO ¹⁾	1 138	1 111	2	1 138	1 125	1 116	1 135	1 111	1 096	1 079	1 066	1 060
Deposits from the public excluding repos & SNDO ¹⁾	519	488	6	519	510	490	496	488	479	454	453	431
Mutual funds & insurance	672	626	7	672	663	650	653	626	592	588	612	586
Discretionary asset management												
Goodwill												
Allocated equity, average, SEKm	55 581	52 491	6	56 063	55 884	55 019	53 343	54 093	52 351	50 890	51 187	51 824
Risk exposure amount ²⁾	173	182	-5	173	167	173	182	182	189	186	183	188
Commitments	139	135	3	139	139	131	132	135	139	126	121	132
Full-time employees	4 042	4 192	-4	4 042	4 091	4 148	4 187	4 192	4 223	4 284	4 401	4 502
Other information (millions)												
Number of digitally active customers (incl. Savings banks) ³⁾	3.0	2.9	3	3.0	3.0	3.0	3.0	2.9	2.9	2.9	2.9	2.8
Share of sales in digital channels (Swedbank), %	49.3	46.4	3	48.8	49.6	49.4	46.6	47.4	44.2	47.6	38.4	46.4
whereof Daily Banking products, %	23.4	25.9	-3	23.2	24.3	22.8	23.9	23.9	26.5	27.5	20.3	28.9
Savings & Pension, %	81.4	78.6	3	83.3	81.1	80.2	76.4	81.0	76.6	78.0	68.6	78.7
Private lending, %	11.0	6.0	5	14.0	10.4	8.4	6.9	8.4	4.8	5.0	4.0	4.6
Number of cards (debit cards)	4.2	4.1	2	4.2	4.2	4.2	4.2	4.1	4.1	4.1	4.1	4.0
Number of card purchases	925	870	6	323	317	284	302	308	297	266	278	278
POS/total card turnover, % ⁴⁾	83	82	2	83	83	83	83	82	82	82	81	80
Number of card acquiring, Nordic Countries	1 801	1 660	8	631	618	551	589	582	573	505	533	516
Total acquired amount, Nordic Countries, SEKm	456 748	416 441	10	160 405	159 806	136 537	153 366	145 781	144 491	126 168	139 571	134 038

1) Excluding intra-Group transactions.

2) Risk exposure amount is reported according to Basel 3.

3) Number of customers that have made a payment, transfer, application, investment or lending activity in the last month.

4) Point of Sale (POS).

A number of larger corporate clients have been moved from Swedish Banking to Large Corporates & Institutions during Q1-2017. Business volumes (Loans to the public of SEK 30bn and deposits from the public of SEK 3bn) have been moved between the business segments. No restatement of historical comparative figures have been made.

	YTD	YTD	Δ %	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
SEKm	2017	2016	Y/Y	2017	2017	2017	2016	2016	2016	2016	2015	2015
Income statement												
Net interest income	3 105	2 933	6	1 060	1 044	1 001	1 061	1 045	954	934	962	900
Payment processing	353	353		117	116	120	134	119	120	114	115	116
Card commission	690	647	7	241	234	215	217	218	219	210	229	233
Service concepts	34			16	13	5						
Asset management	257	229	12	83	88	86	143	84	73	72	113	75
Life Insurance	45	38	18	16	14	15	15	14	13	11	11	9
Brokerage & Other securities	-2	-2			-1	-1		-1		-1		-1
Lending and guarantees	154	159	-3	51	54	49	52	56	51	52	51	55
Deposits	119	64	86	41	42	36	21	21	21	22	21	21
Non-life insurance		-1					1		-2	1	4	2
Other commissions	3	5	-40		1	2	-1		3	2	4	1
Net commission income	1 653	1 492	11	565	561	527	582	511	498	483	548	511
Net gains and losses on financial items at fair value	161	158	2	56	52	53	62	59	53	46	59	48
Net insurance	345	273	26	123	122	100	117	97	95	81	88	81
Share of the profit or loss of associates												
Other income	112	100	12	40	35	37	34	29	33	38	29	26
Total income	5 376	4 956	8	1 844	1 814	1 718	1 856	1 741	1 633	1 582	1 686	1 566
Staff costs	662	657	1	221	222	219	238	234	219	204	218	199
Variable staff costs	40	53	-25	12	11	17	15	18	15	20	17	19
Expenses for premises	116	118	-2	38	39	39	49	38	38	42	41	41
IT expenses												-1
Consultants	4	4		1	1	2	2	1	1	2		1
Other expenses	1 043	934	12	351	360	332	372	325	317	292	345	314
of which internally sold and bought services	799	725	10	271	271	257	250	242	239	244	241	243
Depreciation/amortisation	77	86	-10	25	25	27	28	28	28	30	32	32
Total expenses	1 942	1 852	5	648	658	636	704	644	618	590	653	605
Profit before impairments	3 434	3 104	11	1 196	1 156	1 082	1 152	1 097	1 015	992	1 033	961
Impairment of intangible assets												
Impairment of tangible assets	14	1		11	1	2	20	1			3	6
Credit impairments	-85	-20		-26	7	-66	-15	-28	50	-42	-112	-2
Operating profit	3 505	3 123	12	1 211	1 148	1 146	1 147	1 124	965	1 034	1 142	957
Tax expense	597	417	43	283	155	159	169	152	127	138	183	132
Profit for the period from continuing operations	2 908	2 706	7	928	993	987	978	972	838	896	959	825
Profit for the period from discontinued operations, after tax												
Profit for the period including non-controlling interest	2 908	2 706	7	928	993	987	978	972	838	896	959	825
Profit for the period attributable to:												
Shareholders of Swedbank AB	2 908	2 706	7	928	993	987	978	972	838	896	959	825
Non-controlling interests												

	30 Sep	30 Sep	Δ %	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
SEKbn	2017	2016	Y/Y	2017	2017	2017	2016	2016	2016	2016	2015	2015
Balance sheet (Incl intra-Group transactions)												
Assets												
Cash and balances with central banks	3	3		3	3	3	3	3	3	2	2	2
Loans to credit institutions												
Loans to the public	146	141	4	146	143	140	140	141	136	127	125	129
Bonds and other interest-bearing securities	1	1		1	1	1	1	1	1	1	1	1
Financial assets for which customers bear inv. risk	4	3	33	4	4	4	4	3	3	3	3	3
Derivatives												
Other assets	43	43		43	43	44	47	43	38	37	37	32
Total assets	197	191	3	197	194	192	195	191	181	170	168	167
Liabilities and equity												
Amounts owed to credit institutions												
Deposits and borrowings from the public	172	167	3	172	170	168	171	167	159	147	145	144
Debt securities in issue												
Financial liabilities for which customers bear inv. risk	4	4		4	4	4	4	4	3	3	3	3
Derivatives												
Other liabilities												
Subordinated liabilities												
Allocated equity	21	20	5	21	20	20	20	20	19	20	20	20
Total liabilities and equity	197	191	3	197	194	192	195	191	181	170	168	167
Key figures												
Key performance indicators												
Return on allocated equity, %	19.0	17.5		18.2	19.7	19.5	19.2	19.2	16.8	17.8	19.3	16.2
Cost/Income ratio	0.36	0.37		0.35	0.36	0.37	0.38	0.37	0.38	0.37	0.39	0.39
Credit impairment ratio, %	-0.08	-0.02		-0.07	0.02	-0.19	-0.04	-0.08	0.16	-0.13	-0.35	-0.01
Loan/Deposit ratio, %	85	85		85	84	84	83	85	85	86	86	90
Volumes, SEKbn												
Loans to the public excluding repos & SNDO ¹⁾²⁾	146	141	4	146	142	141	140	141	136	127	124	129
Deposits from the public excluding repos & SNDO ¹⁾³⁾	172	166	4	172	169	168	170	166	159	147	145	144
Mutual funds & insurance	45	39	15	45	43	42	40	39	36	33	33	32
Discretionary asset management	2	2		2	2	2	2	2	2	2	2	2
Goodwill	10	10		10	10	10	10	10	10	10	10	10
Allocated equity, average, SEKm	20 400	20 584	-1	20 390	20 196	20 251	20 370	20 269	20 006	20 174	19 882	20 403
Risk exposure amount	80	81	-1	80	79	79	79	81	78	74	74	74
Commitments	22	23	-4	22	23	22	23	23	23	22	22	21
Full-time employees	3 588	3 872	-7	3 588	3 653	3 754	3 839	3 872	3 918	3 831	3 811	3 744
Other information (millions)												
Number of digitally active customers ⁴⁾	2.0	1.9	5	2.0	2.0	2.0	2.0	1.9	1.9	1.9	1.9	1.8
Share of sales in digital channels, %	46.2	39.0	7	50.0	43.8	45.2	42.1	36.9	37.5	42.0	32.7	32.1
whereof Daily Banking products, %	47.2	40.9	6	50.1	44.5	47.2	45.7	37.6	38.4	45.7	31.6	29.9
Savings & Pension, %	55.8	50.8	5	55.9	55.5	56.0	52.2	47.8	52.9	51.5	48.8	46.3
Private lending, %	53.6	47.5	6	59.5	51.1	50.5	42.8	48.5	46.1	47.7	42.9	47.2
Number of cards	3.8	3.8		3.8	3.8	3.8	3.8	3.8	3.8	3.7	3.7	3.8
Number of card purchases	353.5	317.0	12	123.9	121.0	108.6	113.0	109.8	108.8	98.3	101.2	99.9
POS/total card turnover, % ⁵⁾	46.7	44.1	3	46.8	46.4	46.9	46.0	43.5	43.9	45.0	43.6	42.5
Number of card acquiring	261.6	239.6	9	92.6	89.2	79.8	83.6	83.4	81.8	74.4	77.6	77.4
Total acquired amount, SEKm	41 962	36 808	14	15 094	14 543	12 325	14 063	13 374	12 418	11 015	12 281	12 318
Key figures in Euro												
Income statement, EURm												
Net interest income	324.2	313.3	3	111.0	108.1	105.1	108.9	109.5	103.1	100.7	103.5	95.3
Total income	561.3	529.4	6	193.2	187.7	180.5	190.6	182.5	176.4	170.6	181.5	165.8
Total expenses	202.7	197.9	2	67.9	68.0	66.7	72.2	67.6	66.9	63.5	70.4	64.0
Profit for the period	303.6	289.0	5	97.0	102.9	103.8	100.6	101.9	90.4	96.7	102.7	87.6
Volumes and balance sheet, EURbn												
Total assets	17.3	16.7	3	17.3	17.0	16.9	16.8	16.7	16.5	15.8	15.7	15.8
Loans to the public excluding repos & SNDO ¹⁾²⁾	15.1	14.6	3	15.1	14.8	14.8	14.7	14.6	14.4	13.7	13.6	13.7
Deposits from the public excluding repos & SNDO ¹⁾³⁾	17.8	17.3	3	17.8	17.6	17.6	17.8	17.3	16.9	15.9	15.8	15.3
Allocated equity, average, EURm	2 114	2 139	-1	2 113	2 100	2 122	2 130	2 106	2 121	2 187	2 168	2 167
Risk exposure amount	8.3	8.4	-1	8.3	8.2	8.2	8.3	8.4	8.3	8.0	8.1	7.9

1) Excluding intra-Group transactions.

2) Q2 2016 Loans to the public increased SEK 4.4bn due to acquisition of Danske Bank's retail business in Latvia and Lithuania.

3) Q2 2016 Deposits from the public increased SEK 1.0bn due to acquisition of Danske Bank's retail business in Latvia and Lithuania.

4) Number of customers that have made a payment, transfer, application, investment or lending activity in the last month.

5) Point of Sale (POS).

SEKm	YTD 2017	YTD 2016	Δ % Y/Y	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Income statement												
Net interest income	1 410	1 398	1	476	476	458	500	491	457	450	453	441
Payment processing	106	94	13	36	35	35	37	32	32	30	31	30
Card commission	246	244	1	85	86	75	80	80	84	80	81	85
Service concepts												
Asset management	104	94	11	34	35	35	34	33	31	30	28	33
Life Insurance	15	14	7	5	5	5	4	5	5	4	4	5
Brokerage & Other securities	-2	-2		-1		-1	-1	-1		-1		-1
Lending and guarantees	64	64		21	22	21	20	24	19	21	22	22
Deposits	17	17		5	6	6	6	5	6	6	5	5
Non-life insurance												
Other commissions	-2	-3	-33	-1	-1		-1	-1	-1	-1	1	-1
Net commission income	548	522	5	184	188	176	179	177	176	169	172	178
Net gains and losses on financial items at fair value	55	50	10	19	15	21	17	18	15	17	21	11
Net insurance	182	139	31	65	65	52	68	47	54	38	51	45
Share of the profit or loss of associates												
Other income	40	31	29	13	15	12	19	12	9	10	10	11
Total income	2 235	2 140	4	757	759	719	783	745	711	684	707	686
Staff costs	239	233	3	77	83	79	84	80	80	73	79	70
Variable staff costs	16	18	-11	5	5	6	4	7	4	7	6	6
Expenses for premises	51	56	-9	17	17	17	21	18	17	21	20	20
IT expenses												
Consultants	2	1	100		1	1	1		1			
Other expenses	422	394	7	144	144	134	146	135	135	124	136	126
of which internally sold and bought services	344	315	9	115	115	114	111	106	107	102	103	101
Depreciation/amortisation	15	16	-6	5	5	5	5	5	6	5	5	6
Total expenses	745	718	4	248	255	242	261	245	243	230	246	228
Profit before impairments	1 490	1 422	5	509	504	477	522	500	468	454	461	458
Impairment of intangible assets												
Impairment of tangible assets							2					
Credit impairments	-16	31		-16	10	-10	20	-1	57	-25	8	21
Operating profit	1 506	1 391	8	525	494	487	500	501	411	479	453	437
Tax expense	308	168	83	184	61	63	67	63	47	58	83	55
Profit for the period from continuing operations	1 198	1 223	-2	341	433	424	433	438	364	421	370	382
Profit for the period from discontinued operations, after tax												
Profit for the period including non-controlling interest	1 198	1 223	-2	341	433	424	433	438	364	421	370	382
Profit for the period attributable to:												
Shareholders of Swedbank AB	1 198	1 223	-2	341	433	424	433	438	364	421	370	382
Non-controlling interests												
Key figures												
Key performance indicators												
Return on allocated equity, %	19.0	19.3		16.2	20.8	20.4	20.8	21.1	17.6	20.3	18.3	18.5
Cost/Income ratio	0.33	0.34		0.33	0.34	0.34	0.33	0.33	0.34	0.34	0.35	0.33
Credit impairment ratio, %	-0.03	0.07		-0.09	0.06	-0.06	0.12	-0.01	0.38	-0.17	0.06	0.13
Loan/Deposit ratio, %	93	93		93	93	92	93	93	94	95	95	97
Volumes, SEKbn												
Loans to the public excluding repos & SNDO ¹⁾	68	66	3	68	66	66	65	66	63	60	58	61
Deposits from the public excluding repos & SNDO ¹⁾	73	69	6	73	71	71	71	69	67	63	63	62
Mutual funds & insurance	19	17	12	19	18	17	17	17	15	14	14	13
Discretionary asset management	2	2		2	2	2	2	2	2	2	2	2
Goodwill	4	4		4	4	4	4	4	4	4	4	4
Allocated equity, average, SEKm	8 390	8 452	-1	8 398	8 311	8 296	8 325	8 293	8 262	8 294	8 072	8 265
Risk exposure amount	34	35	-3	34	33	34	33	35	33	31	30	30
Commitments	8	10	-20	8	9	10	10	10	10	10	10	10
Full-time employees	1 234	1 332	-7	1 234	1 314	1 326	1 330	1 332	1 363	1 319	1 329	1 322
Other information (millions)												
Number of digitally active customers ²⁾	0.6	0.6	4	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Share of sales in digital channels, %	45.3	42.8	2	46.5	44.6	44.9	44.9	42.3	41.0	44.9	40.5	37.4
whereof Daily Banking products, %	45.9	46.7	-1	45.1	44.6	48.2	49.2	45.2	44.4	50.1	43.1	37.4
Savings & Pension, %	52.2	50.0	2	54.1	53.2	49.8	52.1	48.5	49.0	52.4	49.3	48.2
Private lending, %	59.7	54.2	5	62.3	59.5	57.1	55.2	54.4	54.7	53.5	53.3	49.4
Number of cards	1.1	1.1	1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
Number of card purchases	145.4	134.5	8	50.7	49.8	44.9	46.9	46.5	46.1	41.8	43.7	43.5
POS/total card turnover, % ³⁾	59.3	56.8	2	58.9	59.3	59.7	59.0	56.0	56.6	58.0	56.7	55.1
Number of card acquiring	139.8	132.7	5	49.1	47.7	43.0	45.0	45.9	45.3	41.5	42.7	42.6
Total acquired amount, SEKm	23 032	20 932	10	8 165	8 012	6 854	7 780	7 552	7 136	6 244	6 860	6 870

1) Excluding intra-Group transactions.

2) Number of customers that have made a payment, transfer, application, investment or lending activity in the last month.

3) Point of Sale (POS).

SEKm	YTD 2017	YTD 2016	Δ % Y/Y	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Income statement												
Net interest income	798	770	4	276	265	257	265	273	252	245	255	254
Payment processing	109	100	9	37	35	37	35	34	33	33	33	33
Card commission	214	196	9	76	71	67	59	60	67	69	66	69
Service concepts												
Asset management	89	81	10	28	30	31	88	30	24	27	66	23
Life Insurance	9	7	29	3	3	3	2	3	2	2	3	2
Brokerage & Other securities												
Lending and guarantees	45	46	-2	15	17	13	15	17	14	15	15	18
Deposits	34	32	6	13	10	11	10	11	10	11	11	10
Non-life insurance												-1
Other commissions	6	5	20	2	2	2	1	1	2	2	2	2
Net commission income	506	467	8	174	168	164	210	156	152	159	196	156
Net gains and losses on financial items at fair value	51	57	-11	17	17	17	24	20	20	17	21	21
Net insurance	48	49	-2	18	14	16	17	18	15	16	12	13
Share of the profit or loss of associates												
Other income	40	33	21	18	10	12	5	7	4	22	8	3
Total income	1 443	1 376	5	503	474	466	521	474	443	459	492	447
Staff costs	179	183	-2	61	58	60	61	66	60	57	58	57
Variable staff costs	9	17	-47	4		5	5	6	5	6	6	6
Expenses for premises	31	30	3	10	11	10	11	10	10	10	10	10
IT expenses												
Consultants	1	1			1		1			1		
Other expenses	320	284	13	109	107	104	118	99	94	91	105	95
of which internally sold and bought services	240	215	12	83	80	77	74	72	72	71	72	70
Depreciation/amortisation	25	26	-4	8	8	9	9	9	8	9	10	9
Total expenses	565	541	4	192	185	188	205	190	177	174	189	177
Profit before impairments	878	835	5	311	289	278	316	284	266	285	303	270
Impairment of intangible assets												
Impairment of tangible assets	14	1		11	1	2	11	1			-2	1
Credit impairments	-29	-8		-4	2	-27	-2	8	2	-18	-106	-17
Operating profit	893	842	6	304	286	303	307	275	264	303	411	286
Tax expense	133	123	8	46	42	45	47	41	39	43	61	43
Profit for the period from continuing operations	760	719	6	258	244	258	260	234	225	260	350	243
Profit for the period from discontinued operations, after tax												
Profit for the period including non-controlling interest	760	719	6	258	244	258	260	234	225	260	350	243
Profit for the period attributable to:												
Shareholders of Swedbank AB	760	719	6	258	244	258	260	234	225	260	350	243
Non-controlling interests												
Key figures												
Key performance indicators												
Return on allocated equity, %	19.2	17.6		19.6	18.7	19.7	19.5	17.5	17.1	19.5	26.8	18.0
Cost/Income ratio	0.39	0.39		0.38	0.39	0.40	0.39	0.40	0.40	0.38	0.38	0.40
Credit impairment ratio, %	-0.13	-0.04		-0.05	0.02	-0.35	-0.02	0.10	0.03	-0.24	-1.47	-0.22
Loan/Deposit ratio, %	81	77		81	79	80	77	77	80	82	83	84
Volumes, SEKbn												
Loans to the public excluding repos & SNDO ^{1) 2)}	32	31	3	32	32	31	31	31	31	29	29	29
Deposits from the public excluding repos & SNDO ^{1) 3)}	40	41	-2	40	40	39	40	41	39	35	34	35
Mutual funds & insurance	14	12	17	14	13	13	12	12	11	10	10	10
Discretionary asset management												
Goodwill	2	2		2	2	2	2	2	2	2	2	2
Allocated equity, average, SEKm	5 271	5 439	-3	5 272	5 210	5 242	5 338	5 336	5 278	5 346	5 219	5 401
Risk exposure amount	23	23		23	23	22	23	23	23	22	23	23
Commitments	5	5		5	5	5	5	5	5	4	5	5
Full-time employees	1 008	1 087	-7	1 008	980	1 049	1 081	1 087	1 098	1 097	1 102	1 046
Other information (millions)												
Number of digitally active customers ⁴⁾	0.7	0.6	3	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.6
Share of sales in digital channels, %	41.8	36.3	6	41.4	39.0	44.8	36.9	31.5	38.3	38.6	28.1	28.4
whereof Daily Banking products, %	39.7	36.5	3	36.2	38.8	44.4	39.1	31.1	36.1	41.5	25.9	25.0
Savings & Pension, %	42.9	41.3	2	30.0	30.2	55.2	33.4	31.0	51.3	39.9	36.4	36.4
Private lending, %	57.6	57.5		59.9	55.3	57.7	56.0	54.5	58.5	59.1	56.3	57.8
Number of cards	1.0	1.0		1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Number of card purchases	107.8	96.1	12	38.1	36.7	33.0	34.4	33.1	33.0	30.0	30.6	29.7
POS/total card turnover, % ⁵⁾	46.7	43.5	3	46.9	46.3	46.9	45.6	42.6	43.5	44.5	43.1	41.3
Number of card acquiring	59.7	51.2	17	21.4	20.3	18.0	19.4	18.3	17.4	15.5	16.4	16.0
Total acquired amount, SEKm	8 955	7 551	19	3 303	3 071	2 581	3 060	2 790	2 502	2 259	2 596	2 580

1) Excluding intra-Group transactions.

2) Q2 2016 Loans to the public increased SEK 0.7bn due to acquisition of Danske Bank's retail business in Latvia.

3) Q2 2016 Deposits from the public increased SEK 0.1bn due to acquisition of Danske Bank's retail business in Latvia.

4) Number of customers that have made a payment, transfer, application, investment or lending activity in the last month.

5) Point of Sale (POS).

SEKmn	YTD 2017	YTD 2016	Δ % Y/Y	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Income statement												
Net interest income	898	768	17	309	303	286	298	280	246	242	258	206
Payment processing	137	158	-13	42	47	48	62	52	56	50	51	54
Card commission	230	208	11	81	76	73	78	79	68	61	81	78
Service concepts	34			16	13	5						
Asset management	65	54	20	22	22	21	21	21	17	16	19	19
Life Insurance	21	18	17	7	7	7	7	7	7	4	5	4
Brokerage & Other securities				1		-1						
Lending and guarantees	45	49	-8	14	16	15	17	15	18	16	14	15
Deposits	68	15		24	25	19	5	5	5	5	5	4
Non-life insurance		-1					1		-2	1	5	1
Other commissions	-1	2		-1			1		1	1		2
Net commission income	599	503	19	206	206	187	192	179	170	154	180	177
Net gains and losses on financial items at fair value	55	51	8	21	18	16	22	21	18	12	17	15
Net insurance	116	85	36	40	44	32	33	31	27	27	25	23
Share of the profit or loss of associates												
Other income	26	31	-16	8	8	10	6	10	16	5	10	9
Total income	1 694	1 438	18	584	579	531	551	521	477	440	490	430
Staff costs	185	181	2	64	61	60	69	67	59	55	63	57
Variable staff costs	12	14	-14	4	3	5	4	5	4	5	4	5
Expenses for premises	30	29	3	10	10	10	14	10	9	10	10	9
IT expenses												
Consultants	1	2	-50			1		1		1		
Other expenses	363	320	13	120	128	115	132	113	110	97	123	111
of which internally sold and bought services	280	262	7	94	97	89	93	86	84	92	88	90
Depreciation/amortisation	20	22	-9	7	7	6	6	7	8	7	8	8
Total expenses	611	568	8	205	209	197	225	203	190	175	208	190
Profit before impairments	1 083	870	24	379	370	334	326	318	287	265	282	240
Impairment of intangible assets												
Impairment of tangible assets							7				5	5
Credit impairments	-40	-43	-7	-6	-5	-29	-33	-35	-9	1	-14	-6
Operating profit	1 123	913	23	385	375	363	352	353	296	264	291	241
Tax expense	157	127	24	54	52	51	54	50	40	37	40	34
Profit for the period from continuing operations	966	786	23	331	323	312	298	303	256	227	251	207
Profit for the period from discontinued operations, after tax												
Profit for the period including non-controlling interest	966	786	23	331	323	312	298	303	256	227	251	207
Profit for the period attributable to:												
Shareholders of Swedbank AB	966	786	23	331	323	312	298	303	256	227	251	207
Non-controlling interests												
Key figures												
Key performance indicators												
Return on allocated equity, %	19.1	15.7		19.7	19.4	18.6	17.8	18.3	15.8	13.9	15.2	12.3
Cost/Income ratio	0.36	0.39		0.35	0.36	0.37	0.41	0.39	0.40	0.40	0.42	0.44
Credit impairment ratio, %	-0.12	-0.15		-0.06	-0.04	-0.26	-0.29	-0.32	-0.10	0.01	-0.14	-0.06
Loan/Deposit ratio, %	77	80		77	76	76	74	80	79	77	76	84
Volumes, SEKbn												
Loans to the public excluding repos & SNDO ¹⁾²⁾	46	44	5	46	44	44	44	44	42	38	37	39
Deposits from the public excluding repos & SNDO ¹⁾³⁾	59	56	5	59	58	58	59	56	53	49	48	47
Mutual funds & insurance	12	10	20	12	12	12	11	10	10	9	9	9
Discretionary asset management												
Goodwill	4	4		4	4	4	4	4	4	4	4	4
Allocated equity, average, SEKmn	6 739	6 693	1	6 720	6 675	6 713	6 707	6 640	6 466	6 534	6 591	6 735
Risk exposure amount	23	23		23	23	23	23	23	22	21	21	21
Commitments	9	8	13	9	9	7	8	8	8	8	7	7
Full-time employees	1 171	1 257	-7	1 171	1 194	1 211	1 227	1 257	1 265	1 242	1 228	1 235
Other information (millions)												
Number of digitally active customers ⁴⁾	0.7	0.7	9	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.6	0.6
Share of sales in digital channels, %	48.7	37.5	11	57.5	45.5	45.4	42.6	35.8	34.2	41.9	29.6	30.2
whereof												
Daily Banking products, %	50.3	39.5	11	59.4	46.6	47.6	46.3	36.3	35.9	45.3	28.1	28.2
Savings & Pension, %	68.5	57.5	11	73.6	69.9	62.8	61.4	56.7	57.3	58.6	54.4	51.2
Private lending, %	42.3	34.3	8	54.8	37.2	36.9	23.4	35.4	31.3	36.6	28.3	39.1
Number of cards	1.7	1.7	-1	1.7	1.7	1.7	1.7	1.7	1.7	1.6	1.6	1.7
Number of card purchases	100.3	86.4	16	35.1	34.6	30.7	31.8	30.2	29.7	26.5	26.9	26.7
POS/total card turnover, % ⁵⁾	35.8	32.8	3	36.1	35.5	35.7	34.8	32.8	32.5	33.3	31.9	31.5
Number of card acquiring	62.0	55.7	11	22.1	21.2	18.7	19.1	19.2	19.1	17.4	18.5	18.8
Total acquired amount, SEKmn	9 976	8 325	20	3 626	3 460	2 890	3 222	3 032	2 780	2 513	2 824	2 868

1) Excluding intra-Group transactions.

2) Q2 2016 Loans to the public increased SEK 3.7bn due to acquisition of Danske Bank's retail business in Lithuania.

3) Q2 2016 Deposits from the public increased SEK 0.9bn due to acquisition of Danske Bank's retail business in Lithuania.

4) Number of customers that have made a payment, transfer, application, investment or lending activity in the last month.

5) Point of Sale (POS).

Other Baltic Banking

Q3, 2017

Business segments

SEKm	YTD	YTD	Δ %	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
	2017	2016	Y/Y	2017	2017	2017	2016	2016	2016	2016	2015	2015
Income statement												
Net interest income	-1	-3	-67	-1			-2	1	-1	-3	-4	-1
Payment processing	1	1		2	-1			1	-1	1		-1
Card commission		-1		-1	1				-1		1	1
Service concepts												
Asset management	-1			-1	1	-1			1	-1		
Life Insurance		-1		1	-1		2	-1	-1	1	-1	-2
Brokerage & Other securities					-1	1	1					
Lending and guarantees				1	-1							
Deposits				-1	1							2
Non-life insurance												-1
Other commissions		1					-2		1		1	-2
Net commission income				1	-1		1	-1		1		
Net gains and losses on financial items at fair value				-1	2	-1	-1					1
Net insurance	-1				-1		-1	1	-1			
Share of the profit or loss of associates												
Other income	6	5	20	1	2	3	4		4	1	1	3
Total income	4	2	100		2	2	1	1	2	-1	-3	3
Staff costs	59	60	-2	19	20	20	24	21	20	19	18	15
Variable staff costs	3	4	-25	-1	3	1	2		2	2	1	2
Expenses for premises	4	3	33	1	1	2	3		2	1	1	2
IT expenses												-1
Consultants				1	-1							1
Other expenses	-62	-64	-3	-22	-19	-21	-24	-22	-22	-20	-19	-18
of which internally sold and bought services	-65	-67	-3	-21	-21	-23	-28	-22	-24	-21	-22	-18
Depreciation/amortisation	17	22	-23	5	5	7	8	7	6	9	9	9
Total expenses	21	25	-16	3	9	9	13	6	8	11	10	10
Profit before impairments	-17	-23	-26	-3	-7	-7	-12	-5	-6	-12	-13	-7
Impairment of intangible assets												
Impairment of tangible assets												
Credit impairments												
Operating profit	-17	-23	-26	-3	-7	-7	-12	-5	-6	-12	-13	-7
Tax expense	-1	-1		-1			1	-2	1		-1	
Profit for the period from continuing operations	-16	-22	-27	-2	-7	-7	-13	-3	-7	-12	-12	-7
Profit for the period from discontinued operations, after tax												
Profit for the period including non-controlling interest	-16	-22	-27	-2	-7	-7	-13	-3	-7	-12	-12	-7
Profit for the period attributable to:												
Shareholders of Swedbank AB	-16	-22	-27	-2	-7	-7	-13	-3	-7	-12	-12	-7
Non-controlling interests												
Key figures												
Key performance indicators												
Cost/Income ratio	5.25	12.50			4.50	4.50	13.00	6.00	4.00	-11.00	-3.33	3.33
Credit impairment ratio, %												
Loan/Deposit ratio, %												
Volumes, SEKbn												
Loans to the public excluding repos & SNDO ¹⁾												
Deposits from the public excluding repos & SNDO ¹⁾												
Mutual funds & insurance												
Discretionary asset management												
Goodwill												
Allocated equity, average, SEKm												2
Risk exposure amount												
Commitments												
Full-time employees	175	196	-11	175	165	168	201	196	192	173	152	141
Amortisation plan Baltic Banking Investment												
	2017	2018	2019	2020								
Intangible assets, customer base (amortisation)	22	14	7	1								

1) Excluding intra-Group transactions.

Large Corporates & Institutions

Q3, 2017

Business segments

SEKm	YTD 2017	YTD 2016	Δ % Y/Y	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Income statement												
Net interest income	2 611	2 424	8	896	892	823	908	833	825	766	837	861
Payment processing	146	127	15	49	50	47	44	42	44	41	40	44
Card commission	281	299	-6	111	94	76	105	103	88	108	71	85
Asset management	464	439	6	153	150	161	205	155	140	144	193	152
Life Insurance												
Brokerage & Other securities	39	-4		-23	17	45	62	-4	-7	7	-25	-10
Lending and guarantees	497	422	18	171	166	160	175	148	136	138	153	147
Deposits	3	4	-25		1	2		1		3		1
Corporate finance	109	217	-50	17	49	43	56	52	147	18	64	49
Real estate brokerage												
Non-life insurance												
Other commissions	153	139	10	47	60	46	44	45	57	37	32	38
Net commission income	1 692	1 643	3	525	587	580	691	542	605	496	528	506
Net gains and losses on financial items at fair value	1 521	1 538	-1	554	515	452	530	583	552	403	415	314
Share of the profit or loss of associates												
Other income	81	64	27	32	21	28	13	18	21	25	36	33
Total income	5 905	5 669	4	2 007	2 015	1 883	2 142	1 976	2 003	1 690	1 816	1 714
Staff costs	1 097	1 061	3	335	380	382	457	348	357	356	380	330
Variable staff costs	155	172	-10	41	42	72	60	62	58	52	17	57
Expenses for premises	114	108	6	29	41	44	45	41	34	33	33	31
IT expenses	392	360	9	123	123	146	174	119	128	113	134	109
Consultants	59	71	-17	15	22	22	26	21	26	24	29	21
Other expenses	777	686	13	277	259	241	233	229	242	215	254	193
of which internally sold and bought services	524	456	15	184	179	161	147	154	161	141	164	128
Depreciation/amortisation	53	57	-7	20	17	16	16	28	15	14	15	15
Total expenses	2 647	2 515	5	840	884	923	1 011	848	860	807	862	756
Profit before impairments	3 258	3 154	3	1 167	1 131	960	1 131	1 128	1 143	883	954	958
Impairment of intangible assets							35					
Impairment of tangible assets		8						1	1	6		
Credit impairments	910	830	10	195	307	408	652	188	545	97	164	97
Operating profit	2 348	2 316	1	972	824	552	444	939	597	780	790	861
Tax expense	518	374	39	237	177	104	115	209	103	62	170	190
Profit for the period from continuing operations	1 830	1 942	-6	735	647	448	329	730	494	718	620	671
Profit for the period from discontinued operations, after tax												
Profit for the period including non-controlling interest	1 830	1 942	-6	735	647	448	329	730	494	718	620	671
Profit for the period attributable to:												
Shareholders of Swedbank AB	1 830	1 942	-6	735	647	448	329	730	494	718	620	671
Non-controlling interests												

A number of larger corporate clients have been moved from Swedish Banking to Large Corporates & Institutions during Q1-2017. The income relating to these clients (FY NII of SEK 363m and FY NCI of SEK 12m) have been moved between the business segments. No restatement of historical comparative figures have been made.

Large Corporates & Institutions

Q3, 2017

Business segments

	30 Sep	30 Sep	Δ %	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
SEKbn	2017	2016	Y/Y	2017	2017	2017	2016	2016	2016	2016	2015	2015
Balance sheet (Incl intra-Group transactions)												
Assets												
Cash and balances with central banks	8	3		8	8	7	2	3	4	1	5	3
Loans to credit institutions	58	70	-17	58	57	49	43	70	70	70	4	117
Loans to the public	258	267	-3	258	253	269	228	267	273	289	217	252
Bonds and other interest-bearing securities	48	73	-34	48	44	46	34	73	67	71	33	64
Financial assets for which customers bear inv. risk												
Derivatives	73	101	-28	73	86	84	97	101	107	111	92	105
Other assets	49	45	9	49	26	63	33	45	39	32	92	27
Total assets	494	559	-12	494	474	518	437	559	560	574	443	568
Liabilities and equity												
Amounts owed to credit institutions	187	191	-2	187	172	195	164	191	200	178	198	221
Deposits and borrowings from the public	155	133	17	155	148	167	127	133	141	144	121	120
Debt securities in issue	18	18		18	18	18	18	18	18	17	17	17
Financial liabilities for which customers bear inv. risk												
Derivatives	71	106	-33	71	82	82	103	106	110	107	88	100
Other liabilities	41	91	-55	41	31	34	5	91	70	108		91
Subordinated liabilities												
Allocated equity	22	20	10	22	23	22	20	20	21	20	19	19
Total liabilities and equity	494	559	-12	494	474	518	437	559	560	574	443	568
Key figures												
Key performance indicators												
Return on allocated equity, %	11.3	13.3		13.1	11.4	9.0	6.7	14.6	10.1	15.1	13.0	13.4
Cost/Income ratio	0.45	0.44		0.42	0.44	0.49	0.47	0.43	0.43	0.48	0.47	0.44
Credit impairment ratio, %	0.50	0.44		0.28	0.43	0.67	0.84	0.24	0.66	0.15	0.21	0.13
Loan/Deposit ratio, %	158	153		158	160	137	148	153	149	132	149	176
Volumes, SEKbn												
Loans to the public excluding repos & SNDO ¹⁾	204	187	9	204	203	200	178	187	188	180	181	181
Deposits from the public excluding repos & SNDO ¹⁾	129	123	5	129	126	146	116	123	126	137	121	103
Mutual funds & insurance	137	104	32	137	134	141	101	104	98	96	97	96
Discretionary asset management	382	367	4	382	384	381	381	367	365	356	352	338
Goodwill												
Allocated equity, average, SEKm	21 624	19 476	11	22 512	22 760	19 966	19 720	20 012	19 615	19 049	19 138	19 981
Risk exposure amount	140	119	18	140	135	134	110	119	124	120	112	122
Commitments	104	103	1	104	101	103	107	103	96	98	90	97
Full-time employees	1 244	1 259	-1	1 244	1 266	1 258	1 270	1 259	1 255	1 236	1 235	1 236

1) Excluding intra-Group transactions.

A number of larger corporate clients have been moved from Swedish Banking to Large Corporates & Institutions during Q1-2017. Business volumes (Loans to the public of SEK 30bn and deposits from the public of SEK 3bn) have been moved between the business segments. No restatement of historical comparative figures have been made.

Group Functions & Other

Q3, 2017

Business segments

SEKm	YTD 2017	YTD 2016	Δ % Y/Y	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Income statement												
Net interest income	1 318	1 183	11	443	363	512	376	382	360	441	396	643
Payment processing	-66	-28		-22	-19	-25	6	-13	-12	-3	25	-12
Card commission		19					1	-1	1	19	-4	-2
Service concepts												
Asset management	-14	-6		-10	-3	-1	-13	-1	-5		-1	-8
Life Insurance							5				8	-1
Brokerage & Other securities	-70	-16		-16	-17	-37	-18	-19	-21	24	-20	-20
Lending and guarantees	-13	-19	-32	-10	-5	2	-12	-4	-7	-8	-5	-6
Deposits	1			1			1				1	-1
Corporate finance												
Real estate brokerage												
Non-life insurance	-7	-5	40	-1	-1	-5	1			-5		
Other commissions	22	28	-21	4	6	12	11	8	8	12	11	29
Net commission income	-147	-27		-54	-39	-54	-18	-30	-36	39	15	-21
Net gains and losses on financial items at fair value ¹⁾	-393			-173	-106	-114	-363	-49	171	-122	-391	-423
Net insurance	11	9	22	5	3	3	4	4	2	3		3
Share of the profit or loss of associates ²⁾	55	1 686	-97	28	-4	31	-34	27	1 658	1		
Other income	809	709	14	255	295	259	187	231	274	204	208	244
Total income	1 653	3 560	-54	504	512	637	152	565	2 429	566	228	446
Staff costs	2 641	2 285	16	923	870	848	829	728	779	778	790	718
Variable staff costs	133	139	-4	50	32	51	47	49	53	37	35	51
Expenses for premises	254	205	24	97	71	86	65	72	67	66	74	74
IT expenses	1 239	1 084	14	386	434	419	419	360	342	382	481	419
Consultants	142	127	12	44	58	40	30	41	50	36	46	23
Other expenses	-3 866	-3 548	9	-1 356	-1 277	-1 233	-1 243	-1 228	-1 194	-1 126	-1 214	-1 203
of which internally sold and bought services	-4 627	-4 270	8	-1 585	-1 550	-1 492	-1 494	-1 429	-1 446	-1 395	-1 491	-1 427
Depreciation/amortisation	247	257	-4	90	82	75	86	85	87	85	85	91
Total expenses	790	549	44	234	270	286	233	107	184	258	297	173
Profit before impairments	863	3 011	-71	270	242	351	-81	458	2 245	308	-69	273
Impairment of intangible assets	96			96								254
Impairment of tangible assets		1					1	-1		2	16	10
Credit impairments		-29							-22	-7		
Operating profit	767	3 039		174	242	351	-82	459	2 267	313	-85	9
Tax expense	394	217		112	121	161	-26	105	42	70	-244	18
Profit for the period from continuing operations	373	2 822	-87	62	121	190	-56	354	2 225	243	159	-9
Profit for the year from discontinued operations, after tax											-12	-11
Profit for the period including non-controlling interest	373	2 822	-87	62	121	190	-56	354	2 225	243	147	-20
Profit for the period attributable to:												
Shareholders of Swedbank AB	373	2 822	-87	62	121	190	-56	354	2 225	243	147	-20
Non-controlling interests												

1) One-off effect in Q2 2016 from Visa Inc's acquisition of Visa Europe of SEK 457m.

2) One-off effect in Q2 2016 from Visa Inc's acquisition of Visa Europe of SEK 1 658m.

Group Functions & Other

Q3, 2017

Business segments

SEKbn	30 Sep 2017	30 Sep 2016	Δ % Y/Y	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Balance sheet (Incl intra-Group transactions)												
Assets												
Cash and balances with central banks	325	257	26	325	422	397	116	257	349	336	179	261
Loans to credit institutions	205	201	2	205	196	224	194	201	229	181	246	189
Loans to the public		8			1		4	8	5	3	7	
Bonds and other interest-bearing securities	164	113	45	164	85	130	152	113	97	102	134	133
Financial assets for which customers bear inv. risk												
Derivatives	28	45	-38	28	26	33	34	45	51	46	44	51
Other assets	494	562	-12	494	468	489	511	562	541	570	420	569
Total assets	1 216	1 186	3	1 216	1 198	1 273	1 011	1 186	1 272	1 238	1 030	1 203
Liabilities and equity												
Amounts owed to credit institutions	148	120	23	148	169	146	90	120	111	106	63	84
Deposits and borrowings from the public	91	91		91	82	94		91	177	177	31	61
Debt securities in issue	900	894	1	900	879	964	831	894	906	861	819	946
Financial liabilities for which customers bear inv. risk												
Derivatives	17	28	-39	17	25	21	26	28	32	37	31	30
Other liabilities					-15						28	28
Subordinated liabilities	30	23	30	30	33	27	27	23	23	22	25	25
Allocated equity	30	30		30	25	21	37	30	23	35	33	29
Total liabilities and equity	1 216	1 186	3	1 216	1 198	1 273	1 011	1 186	1 272	1 238	1 030	1 203
Key figures												
Key performance indicators												
Return on allocated equity, %	1.7	12.8		0.9	2.1	2.3	-0.7	5.1	32.5	2.8	1.9	-0.3
Cost/Income ratio	0.48	0.15		0.46	0.53	0.45	1.53	0.19	0.08	0.46	1.30	0.39
Credit impairment ratio, %		-0.18							-0.47	-0.13		
Loan/Deposit ratio, %												
Volumes, SEKbn												
Loans to the public excluding repos & SNDO ¹⁾												
Deposits from the public excluding repos & SNDO ¹⁾	90	88	2	90	83	94		88	172	171	25	56
Mutual funds & insurance												
Discretionary asset management												
Goodwill												
Allocated equity, average, SEKm	28 803	29 453	-2	27 462	23 079	33 300	33 287	27 527	27 349	34 960	30 625	24 357
Risk exposure amount	27	22	23	27	26	25		22	22	19	20	20
Commitments	2	4	-50	2	3	1	1	4	2	2	2	3
Full-time employees	5 646	4 679	21	5 646	5 176	4 907	4 765	4 679	4 651	4 543	4 446	4 447

1) Excluding intra-Group transactions.

SEKm	YTD 2017	YTD 2016	Δ % Y/Y	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Income statement												
Net interest income	1 369	1 241	10	460	395	514	369	401	390	450	410	662
Payment processing	-2	-3	-33	-1		-1		-1	-1	-1	-1	-1
Card commission												
Service concepts												
Asset management												
Life Insurance												
Brokerage & Other securities	-67	-9		-16	-15	-36	-18	-19	-17	27	-18	-25
Lending and guarantees		3		-2	1	1	1	1	1	1	1	2
Deposits		1						1			1	
Corporate finance												
Real estate brokerage												
Non-life insurance												
Other commissions												
Net commission income	-69	-8		-19	-14	-36	-17	-18	-17	27	-17	-24
Net gains and losses on financial items at fair value 1)	-391	5		-173	-100	-118	-359	-51	166	-110	-396	-417
Net insurance												
Share of the profit or loss of associates 2)	52	1 690	-97	26	-6	32	-31	31	1 658	1		
Other income	26	26		9	8	9	9	9	8	9	10	9
Total income	987	2 954	-67	303	283	401	-29	372	2 205	377	7	230
Staff costs	55	54	2	18	18	19	18	18	18	18	18	17
Variable staff costs	7	12	-42	3	1	3	3	4	4	4	3	3
Expenses for premises	6	6		2	2	2	1	2	2	2	2	1
IT expenses												
Consultants	2	3	-33	1	1		1	1	1	1	1	1
Other expenses	-14	-6		-11	-7	4	4	2	-4	-4	-5	-3
of which internally sold and bought services	-25	-18	39	-15	-10		-1	-1	-9	-8	-9	-8
Depreciation/amortisation												
Total expenses	56	69	-19	13	15	28	27	27	21	21	19	19
Profit before impairments	931	2 885	-68	290	268	373	-56	345	2 184	356	-12	211
Impairment of intangible assets												
Impairment of tangible assets												
Credit impairments												
Operating profit	931	2 885	-68	290	268	373	-56	345	2 184	356	-12	211
Tax expense	388	179		125	120	143	-18	74	18	87	-6	54
Profit for the year from continuing operations	543	2 706	-80	165	148	230	-38	271	2 166	269	-6	157
Profit for the year from discontinued operations, after tax												
Profit for the period including non-controlling interest	543	2 706	-80	165	148	230	-38	271	2 166	269	-6	157
Profit for the period attributable to:												
Shareholders of Swedbank AB	543	2 706	-80	165	148	230	-38	271	2 166	269	-6	157
Non-controlling interests												
Balance sheet (Incl intra-Group transactions), SEKbn												
Assets												
Cash and balances with central banks	325	257	26	325	421	398	116	257	349	335	178	261
Loans to credit institutions	202	200	1	202	194	223	194	200	227	180	245	189
Loans to the public		8			3	1	5	8	6	4	8	1
Bonds and other interest-bearing securities	163	112	46	163	85	129	152	112	96	102	133	132
Financial assets for which customers bear inv. risk												
Derivatives	29	45	-36	29	26	32	34	45	51	46	45	51
Other assets	484	543	-11	484	470	485	491	543	528	560	407	560
Total assets	1 203	1 165	3	1 203	1 199	1 268	992	1 165	1 257	1 227	1 016	1 194
Liabilities and equity												
Amounts owed to credit institutions	110	85	29	110	133	111	54	85	78	70	60	85
Deposits and borrowings from the public	91	93	-2	91	84	95	2	93	178	178	32	63
Debt securities in issue	900	894	1	900	880	963	831	894	906	862	819	946
Financial liabilities for which customers bear inv. risk												
Derivatives	18	29	-38	18	25	21	26	29	31	37	31	31
Other liabilities	26	13	100	26	21	31	18	13	18	26	18	19
Subordinated liabilities	30	23	30	30	33	27	27	23	23	22	25	25
Allocated equity	28	28		28	23	20	34	28	23	32	31	25
Total liabilities and equity	1 203	1 165	3	1 203	1 199	1 268	992	1 165	1 257	1 227	1 016	1 194
Key figures												
Key performance indicators												
Return on allocated equity, %	2.7	13.2		2.6	2.8	2.9	-0.5	4.2	34.3	3.3	-0.1	2.9
Cost/Income ratio	0.06	0.02		0.04	0.05	0.07	-0.93	0.07	0.01	0.06	2.71	0.08
Loan/Deposit ratio, %		0						0	0	0	0	0
Volumes, SEKbn												
Deposits from the public excluding repos & SNDO 3)	90	88	2	90	83	94		88	172	171	25	56
Allocated equity, average, SEKbn	26 931	27 419	-2	25 634	21 274	31 340	31 316	25 800	25 232	32 645	28 338	21 935
Risk exposure amount	18	14	29	18	17	17	15	14	15	12	13	13
Commitments												1
Full-time employees	68	64	6	68	69	68	66	64	62	62	59	60

1) Q2 2016 one-off effect from Visa Inc's acquisition of Visa Europe, +457m.

2) Q2 2016 one-off effect from Visa Inc's acquisition of Visa Europe, +1 658m.

3) Excluding intra-Group transactions.

Other Group Functions

Q3, 2017

Business segments

SEKm	YTD 2017	YTD 2016	Δ % Y/Y	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Income statement												
Net interest income	-51	-58	-12	-17	-32	-2	7	-19	-30	-9	-14	-19
Payment processing	-64	-25		-21	-19	-24	6	-12	-11	-2	26	-11
Card commissions		19					1	-1	1	19	-4	-2
Service concepts												
Asset management	-14	-6		-10	-3	-1	-13	-1	-5		-1	-8
Life insurance							5				8	-1
Brokerage & Other securities	-3	-7	-57		-2	-1			-4	-3	-2	5
Lending and guarantees	-13	-22	-41	-8	-6	1	-13	-5	-8	-9	-6	-8
Deposits	1	-1		1			1	-1				-1
Non-life insurance	-7	-5	40	-1	-1	-5	1			-5		
Other commissions	22	28	-21	4	6	12	11	8	8	12	11	29
Net commission income	-78	-19		-35	-25	-18	-1	-12	-19	12	32	3
Net gains and losses on financial items at fair value	-2	-5	-60		-6	4	-4	2	5	-12	5	-6
Net insurance	11	9	22	5	3	3	4	4	2	3		3
Share of the profit or loss of associates	3	-4		2	2	-1	-3	-4				
Other income	783	683	15	246	287	250	178	222	266	195	198	235
Total income	666	606	10	201	229	236	181	193	224	189	221	216
Staff costs	2 586	2 231	16	905	852	829	811	710	761	760	772	701
Variable staff costs	126	127	-1	47	31	48	44	45	49	33	32	48
Expenses for premises	248	199	25	95	69	84	64	70	65	64	72	73
IT expenses	1 239	1 084	14	386	434	419	419	360	342	382	481	419
Consultants	140	124	13	43	57	40	29	40	49	35	45	22
Other expenses	-3 852	-3 542	-9	-1 345	-1 270	-1 237	-1 247	-1 230	-1 190	-1 122	-1 209	-1 200
of which internally sold and bought services	-4 602	-4 252	-8	-1 570	-1 540	-1 492	-1 493	-1 428	-1 437	-1 387	-1 482	-1 419
Depreciation/amortisation	247	257	-4	90	82	75	86	85	87	85	85	91
Total expenses	734	480	53	221	255	258	206	80	163	237	278	154
Profit before impairments	-68	126		-20	-26	-22	-25	113	61	-48	-57	62
Impairment of intangible assets	96			96								254
Impairment of tangible assets		1					1	-1		2	16	10
Credit impairments		-29							-22	-7		
Operating profit	-164	154		-116	-26	-22	-26	114	83	-43	-73	-202
Tax expense	6	38	-84	-13	1	18	-8	31	24	-17	-238	-36
Profit for the period from continuing operations	-170	116		-103	-27	-40	-18	83	59	-26	165	-166
Profit for the period from discontinued operations, after tax												-12
Profit for the period including non-controlling interest	-170	116		-103	-27	-40	-18	83	59	-26	153	-177
Profit for the period attributable to:												
Shareholders of Swedbank AB	-170	116		-103	-27	-40	-18	83	59	-26	153	-177
Non-controlling interests												
Key figures												
Key performance indicators												
Return on allocated equity, %	-12.1	7.6		-22.5	-6.0	-8.2	-3.7	19.2	11.1	-4.5	26.8	-29.2
Cost/Income ratio	1.10	0.79		1.10	1.11	1.09	1.14	0.41	0.73	1.25	1.26	0.71
Volumes, SEKbn												
Allocated equity, average, SEKm	1 872	2 034	-8	1 828	1 805	1 960	1 971	1 727	2 117	2 315	2 287	2 422
Risk exposure amount	9	8	13	9	9	8	8	8	7	7	7	7
Commitments	2	4	-50	2	3	1	1	4	2	2	2	2
Full-time employees	5 578	4 615	21	5 578	5 107	4 839	4 699	4 615	4 589	4 481	4 387	4 387

Eliminations

Q3, 2017

Business segments

SEKm	YTD 2017	YTD 2016	Δ % Y/Y	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Income statement												
Net interest income	-5			-2	-1	-2	-1					
Payment processing	6	-3		8	-1	-1	-1		-3		2	
Card commissions	29	21	38	10	8	11	9	9	5	7	21	20
Service concepts												
Asset management	-3	3		-1	-3	1	2	1	1	1	1	1
Life insurance	3	3		1	1	1	1		3		-2	1
Brokerage & Other securities	11	2		1	3	7	-1	-1	4	-1	-1	-1
Lending and guarantees	-3			2	2	-7	1					
Deposits												
Corporate finance												
Real estate brokerage												
Non-life insurance												
Other commissions		-5							-5			
Net commission income	43	21		21	10	12	11	9	5	7	21	21
Net gains and losses on financial items at fair value	-1	2			1	-2	-2	2	1	-1		
Net insurance	-20	-15	33	-7	-7	-6	-7	-6	-5	-4	-3	-8
Share of the profit or loss of associates												
Other income	-182	-120	-52	-64	-66	-52	-18	-43	-45	-32	-43	-49
Total income	-165	-112	-47	-52	-63	-50	-17	-38	-44	-30	-25	-36
Staff costs									-1	1		
Expenses for premises	-8	-4	100	-3	-3	-2	-2	-2	-1	-1	-1	-1
IT expenses	-276	-212	-30	-84	-98	-94	-87	-67	-67	-78	-109	-107
Consultants		-1					1		-1			
Other expenses	119	105	13	35	38	46	71	31	26	48	85	72
of which internally sold and bought services	240	169	42	74	83	83	98	53	52	64	101	94
Depreciation/amortisation												
Total expenses	-165	-112	-47	-52	-63	-50	-17	-38	-44	-30	-25	-36
Key figures												
Volumes, SEKbn												
Index linked bonds	-9	-10		-9	-10	-10	-10	-10	-10	-9	-9	-9

SEKm	YTD 2017	YTD 2016	Δ % Y/Y	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Income statement												
Net interest income	-7	-9	neg	-2	-2	-3	-2	-3	-2	-4	-3	-3
Net commission income	1 483	1 331	11	492	498	493	532	467	433	431	526	462
Net gains & losses on financial intems at fair value	5			2		3	3	2	1	-3	2	-5
Net insurance												
Other income	15	9	67	3	3	9	-7	3	3	3	1	
Total income	1 496	1 331	12	495	499	502	526	469	435	427	526	454
Staff costs	215	221	-3	71	73	71	71	72	75	74	77	70
Variable staff costs	28	26	8	10	3	15	3	12	5	9	8	10
Expenses for premises	14	17	-18	3	5	6	5	5	6	6	5	5
IT expenses	66	66		21	25	20	23	20	23	23	28	24
Consultants	1	4	-75		1			1	2	1	2	
Other expenses	104	100	4	27	37	40	23	41	44	15	27	42
Depreciation/amortisation	28	26	8	10	9	9	9	9	8	9	9	11
Total expenses	456	460	-1	142	153	161	134	160	163	137	156	162
Profit before impairments	1 040	871	19	353	346	341	392	309	272	290	370	292
Impairment of intangible assets												142
Impairment of tangible assets												
Credit impairments												
Operating profit	1 040	871	19	353	346	341	392	309	272	290	370	150
Tax expense	235	190	24	88	75	72	87	67	60	63	92	35
Profit for the period from continuing operations	805	681	18	265	271	269	305	242	212	227	278	115
Profit for the year from discontinued operations, after tax												
Profit for the period including non-controlling interest	805	681	18	265	271	269	305	242	212	227	278	115
Profit for the period attributable to:												
Shareholders of Swedbank AB	805	681	18	265	271	269	305	242	212	227	278	115
Key performance indicators												
Cost/Income ratio	0.30	0.35	-12	0.29	0.31	0.32	0.25	0.34	0.37	0.32	0.30	0.36
Full-time employees	222	243	-9	222	233	231	237	243	256	260	226	221

Swedbank Robur

Q3, 2017

Product companies

SEKbn	30 Sep 2017	30 Sep 2016	Δ % Y/Y	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Volumes												
Mutual funds, period end	848	764	11	848	835	829	789	764	721	713	738	709
Average balance mutual funds	828	726	14	831	844	809	776	752	721	704	737	750
Discretionary asset management, period end	382	367	4	382	384	382	381	367	365	356	353	338
Fund assets under management by country												
Sweden	808	724	12	808	796	791	754	724	687	681	706	678
Estonia	16	14	17	16	16	15	14	14	13	12	12	12
Latvia	14	12	21	14	13	13	12	12	11	10	10	10
Lithuania	10	8	25	10	10	9	9	8	7	7	7	7
Norway		4						4	4	4	4	3
Fund assets under management, per asset type, %												
Interest-bearing securities	21	27		21	22	24	25	27	28	29	28	30
Swedish equities	25	24		25	25	24	24	24	23	22	23	22
Foreign equities	41	38		41	40	38	40	38	37	36	37	36
Funds in funds	10	9		10	10	9	9	9	9	9	9	9
Liquidity and other	4	2		4	4	4	2	2	2	3	4	3
Fund asset under management, per product type, %												
Equity	59	57		59	60	59	58	57	55	54	56	56
Asia	2	1		2	2	2	1	1	1	1	1	1
Emerging Markets	2	2		2	2	2	2	2	2	2	2	2
Europe	5	4		5	5	4	4	4	5	5	5	5
Global	9	8		9	9	9	8	8	8	8	8	8
Northern America	1	2		1	2	2	2	2	2	2	2	2
Sector	6	5		6	6	6	5	5	5	5	5	5
Sweden	15	15		15	15	15	15	15	14	14	14	14
Sweden Global	20	19		20	20	20	20	19	19	19	20	20
Total fixed income	16	19		16	15	16	17	19	20	20	20	20
Long term fixed income	9	11		9	10	10	11	11	12	11	11	11
Short term fixed income	7	7		7	6	6	7	7	8	10	9	9
Balanced	25	25		25	25	25	25	25	25	25	24	24
Asset Allocation	9	8		9	9	9	8	8	8	8	8	8
Market share Sweden, %												
Asset under Management	21	21		21	21	21	21	21	21	21	22	22
Gross sales	16	14		14	18	15	17	12	16	13	15	12
Net sales	neg	neg		neg	neg	10	9	neg	neg	neg	neg	neg
Net sales, SEKbn												
Mutual funds	-1.4	-4.4	neg	-0.6	-4.6	3.9	5.0	0.4	-1.7	-3.0	1.1	-9.0
Sweden	-4.7	-7.2	neg	-1.7	-5.6	2.6	3.8	-0.6	-2.9	-3.7		-9.9
of which Equity	-6.2	-3.9	neg	-1.9	-4.8	0.5	2.8	-1.4	-0.4	-2.1	1.4	-5.2
of which Fixed income	-6.8	-6.2	neg	-0.9	-4.8	-1.1	-3.3	-0.4	-3.4	-2.4	-5.5	-5.9
of which Balanced	8.3	2.9		1.1	4.0	3.3	4.4	1.2	1.0	0.7	4.1	1.1
Other countries	3.4	2.9	19	1.0	1.1	1.3	1.1	1.0	1.2	0.7	1.1	0.9
Discretionary asset management	4.2	-0.6		-2.5	-8.1	14.8	-10.4	-0.7	-2.4	2.6	2.8	-2.7

	YTD	YTD	Δ %	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
SEKm	2017	2016	Y/Y	2017	2017	2017	2016	2016	2016	2016	2015	2015
Income statement												
Net interest income	-6	-3	neg	-2	-2	-2	-2	-4			2	
Net commission income	580	502	16	189	203	189	174	172	172	158	177	166
Net gains & losses on financial intems at fair value	-2	12		-1	-1	-1	-8	1	6	6	-5	3
Net insurance	297	267	11	110	88	99	105	80	111	77	108	87
Other income		1						1				
Total income, net	869	779	12	296	288	285	268	250	289	241	282	256
Staff costs	79	77	3	28	25	26	27	25	25	27	27	26
Variable staff costs	3	3		1	1	1	1	1	1	1	1	2
Expenses for premises	6	6		2	2	2	3	2	2	2	2	2
IT expenses	55	56	-2	17	19	19	18	17	20	19	23	22
Consultants	9	3		3	4	2	2		1	2		
Other expenses	59	59		20	19	20	21	19	19	21	22	14
Depreciation/amortisation	16	16		6	5	5	5	6	5	5	5	6
Total expenses	227	220	3	77	75	75	77	70	73	77	79	72
Profit before impairments	642	559	15	219	213	210	191	180	216	164	203	184
Impairment of intangible assets												
Impairment of tangible assets												
Credit impairments												
Operating profit	642	559	15	219	213	210	191	180	216	164	203	184
Tax expense	43	39	10	15	13	15	4	9	20	10	10	12
Profit for the period from continuing operations	599	520	15	204	200	195	187	170	196	154	192	172
Profit for the year from discontinued operations, after tax												
Profit for the period including non-controlling interest	599	520	15	204	200	195	187	170	196	154	192	172
Profit for the period attributable to:												
Shareholders of Swedbank AB	599	520	15	204	200	195	187	170	196	154	192	172
Key performance indicators												
Cost/Income ratio	0.26	0.28	-7	0.26	0.26	0.26	0.29	0.28	0.25	0.32	0.28	0.28
Assets under management, SEKbn	173	153	17	173	170	167	157	153	144	143	145	140
of which Traditional life	18	18		18	18	18	18	18	17	17	17	17
Assets under management by product, SEKbn	173	153	13	173	170	167	157	153	144	143	145	140
of which collective occupational pension	78	66	17	78	76	74	69	66	63	62	62	60
of which endowment insurance	64	59	9	64	63	62	60	59	55	55	57	55
of which occupational pension	21	19	15	21	21	20	19	19	17	17	17	16
of which other	9	9		9	9	9	9	9	9	9	9	9
Premiums, SEKm	13 808	10 682	29	3 163	4 758	5 887	3 271	3 170	3 035	4 478	3 026	2 750
of which collective occupational pension	5 073	3 208	58	956	1 429	2 689	466	485	577	2 146	285	374
of which endowment insurance	5 772	4 827	20	1 223	2 288	2 262	1 841	1 773	1 547	1 507	1 849	1 497
of which occupational pension	1 957	1 697	15	660	682	615	633	606	577	514	575	561
of which risk insurance	667	626	7	222	237	208	203	201	218	206	199	195
of which other	338	325	4	103	123	113	128	105	115	105	119	123
Market share, % ¹⁾												
New written premium ²⁾	5	5		-	5	5	4	5	4	5	6	6
Premium paid ²⁾³⁾	7	6		-	7	7	6	6	6	7	7	7
Transfer in ²⁾	11	7		-	11	9	8	7	6	6	7	5
NCCF - Net Client Cash Flow	4 778	2 702	77	688	1 266	2 824	-15	763	119	1 820	-341	286
Solvency ratio		1.7			1.5	1.5	1.5	1.7	1.8	1.9	1.3	1.6
Combined ratio, % ²⁾	77.7	78.4		77.7	79.6	75.6	76.9	78.4	67.8	68.1	70.2	81.1
Full-time employees	123	112	10	123	125	112	115	112	112	114	120	119

1) R 12 months. Market shares for 2017 Q3 are not yet available.

2) From 2015 Q1 market shares are measured as premiums paid (excl transfer of capital from other insurance companies) instead of premium income.

3) From 1/1 2016 the Solvency II regulations are implemented. The solvency ratio is, from Q1 2016 and onwards, calculated from a Solvency II perspective. Solvency ratio is not yet

Swedbank Insurance AB, European Embedded Value (EEV) 2016 ¹⁾ Product companies

EEV results	31 Dec	31 Dec	Δ %
SEKm	2016	2015	Y/Y
Free surplus ²⁾	335	338	-1
Required capital ³⁾	1 541	2 730	-44
Net asset value ⁴⁾	1 876	3 069	-39
Certainty equivalent value ⁵⁾	10 902	9 765	12
Time value of financial options and guarantees ⁶⁾	-121	-101	20
Cost of non-hedgeable risks ⁷⁾	-2 315	-1 983	17
Frictional costs of required capital ⁸⁾	-127	-200	-36
Value of in-force business (VIF) ⁹⁾	8 338	7 482	11
EEV	10 215	10 551	-3

1) European Embedded Value (EEV) is a measure of the consolidated value of shareholders' interests in the covered business. Covered business is the business written within and legally contained in SFAB. The group life, non-life business and business where Swedbank acts as a distributor of third party insurance business are excluded from covered business. EEV comprises the free surplus, required capital and value of in-force of covered business. An external review of the EEV has been carried out by Willis Towers Watson. Its opinion is part of Swedbank Försäkring AB's embedded value report "2016 European Embedded Value".

2) Free surplus for covered business is calculated as the net asset value less the required capital.

3) Required capital is the portion of assets held in excess of statutory liabilities whose distribution to shareholders is restricted in order to meet insurance obligations. With the introduction of Solvency II, Swedbank Insurance AB has aligned the required capital to the overall solvency need as determined in the ORSA in agreement with the amended guidance issued by the CFO Forum in May 2016.

4) Net Asset Value is defined as the market value of assets allocated to the covered business in excess of statutory policy reserves and other liabilities at the valuation date. It is made up of the required capital and free surplus. The net asset value is adjusted by -156 SEKm and -123 SEKm in 2016 and 2015 respectively for non-covered business. It should be noted that on 27 March 2017, SEK 550m was paid in dividends to the mother company Swedbank AB. The net asset value included in EEV is reported before this dividend.

5) Certainty equivalent value is the certainty equivalent present value of future profits under a single scenario, reflecting future cash flows arising from the existing covered business. Risk-free rates are used for the investment yield assumptions and the discount rates.

6) Time value of options and guarantees is derived as the difference between the average present value of future profits based on the future cash flows under 3,000 risk-neutral scenarios and the certainty equivalent value.

7) Cost of non-hedgeable risks allows for non-hedgeable risks not already reflected in the time value of options and guarantees or certainty equivalent value.

8) Frictional cost of holding required capital reflects the taxation on expected return and the frictional investment management costs in relation to the required capital.

9) Value of in-force is defined as the present value of future profits less the time value of options and guarantees less the frictional cost of holding required capital less the cost of non-hedgeable risks.

Analysis of EEV earnings 2016 Q4				
SEKm	Free surplus	Required capital	VIF	EEV
Opening EEV	338	2 730	7 482	10 551
Opening adjustments				
Adjusted opening EEV	338	2 730	7 482	10 551
Value of new business ¹⁾	-165	95	651	581
Expected existing business contribution (reference rate) ²⁾	-2	-5	158	152
Expected existing business contribution (in excess of reference rate) ³⁾			144	144
Transfers from VIF and required capital to free surplus ⁴⁾	877	-93	-784	
Experience variances ⁵⁾	-16	63	191	237
Assumption changes ⁶⁾	10	-10	131	131
Other operating variance			18	18
Operating EEV earnings	704	50	509	1 263
Economic variances ⁷⁾	-140	143	292	294
Other non-operating variances			55	55
Total EEV earnings	1 945	-1 189	856	1 613
Closing adjustments	-1 949			-1 949
Closing EEV	335	1 541	8 338	10 215

1) Value of new business represents the value added from new business sold in the year. VNB is calculated at the valuation date with opening economic assumptions and closing non-economic assumptions. New business is defined as the sale of new contracts and increases to existing contracts during the reporting period.

2) Expected existing business contribution (reference rate) reflects the unwinding of the discounting on the value of in-force with the opening reference rate. Additionally, the risk-free return on the components of the net asset value is also included.

3) Expected existing business contribution (in excess of reference rate) reflects the additional return on the opening EEV expected by the management during the reporting period based on real world investment returns. The excess return also includes the release of the allowance for time value of financial options and guarantees and cost of non-hedgeable risks for 2016.

4) Transfers from value of in-force and required capital to free surplus reflect expected profits that were included in the VIF at the previous year-end and expected to be transferred into the free surplus over the reporting period. The total impact on the EEV earnings is zero.

5) Experience variances result from deviations between actual and expected profits regarding operational and demographic assumptions such as mortality, lapses and expenses. In addition, this item includes profits that have occurred during the year from the non-modelled business.

6) Assumption changes reflect non-economic assumption changes from year-end 2015 to year-end 2016.

7) Economic variances include the deviations between actual and expected investment return and the effect of changing the economic assumptions from start of the year to the end of the year.

Further details of the EEV, the various assumptions underlying EEV and any incompliance to CFO Forum EEV principles can be found in the embedded value report "2016 European Embedded Value", <http://www.swedbank.se/om-swedbank/investor-relations/finansuell-information-och-publikationer/swedbanks-dotterbolag/ovriga-dotterbolag/index.htm>

Baltic Life insurance

Q3, 2017

SEKm	YTD 2017	YTD 2016	Δ % Y/Y	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Income statement												
Net interest income	25	30	-16	9	8	8	9	9	10	10	11	10
Net commission income	24	22	11	7	8	9	6	8	8	6	6	6
Net gains & losses on financial intems at fair value	-8	-4	neg	-1	-5	-2	-2	1	-2	-3	-2	-8
Net insurance	168	130	29	58	56	55	50	48	39	43	42	35
Other income											1	
Total income, net	210	179	18	73	68	70	64	66	55	57	57	44
Staff costs	13	10	25	5	4	4	4	4	3	3	3	3
Variable staff costs	1	1				1				1		
Expenses for premises	1	1				1				1		
IT expenses	5	6	-14	1	2	2	1	2	2	2	2	2
Consultants												
Other expenses	17	16	9	6	6	6	6	6	5	4	4	4
Depreciation/amortisation												
Total expenses	37	34	9	12	13	13	11	12	11	11	11	10
Profit before impairments	173	144	20	61	55	57	52	54	44	47	47	34
Impairment of intangible assets												
Impairment of tangible assets												
Credit impairments												
Operating profit	173	144	20	61	55	57	52	54	44	47	47	34
Tax expense	19	7		7	6	6	20	5	1	1	34	4
Profit for the period from continuing operations	153	137	12	54	49	50	32	49	43	46	13	31
Profit for the period from discontinued operations, after tax												
Profit for the period including non-controlling interest	153	137	12	54	49	50	32	49	43	46	13	31
Profit for the period attributable to: Shareholders of Swedbank AB	153	137	12	54	49	50	32	49	43	46	13	31
Key performance indicators												
Cost/Income ratio	0.18	0.19	-7	0.16	0.19	0.19	0.18	0.19	0.21	0.18	0.18	0.23
Assets under management, SEKm	5 034	4 599	9	5 034	4 931	4 894	4 799	4 599	4 359	4 188	4 212	4 101
of which Traditional life	1 050	1 175	-11	1 050	1 071	1 095	1 125	1 175	1 179	1 171	1 184	1 248
Assets under management by product, SEKm	5 034	4 599	9	5 034	4 931	4 894	4 799	4 599	4 359	4 188	4 212	4 101
of which collective occupational pension												
of which endowment insurance	1 209	1 052	15	1 209	1 181	1 144	1 144	1 052	996	955	968	895
of which occupational pension												
of which private pension	1 941	1 699	14	1 941	1 881	1 872	1 802	1 699	1 578	1 499	1 501	1 438
of which other	1 884	1 848	2	1 884	1 869	1 877	1 853	1 848	1 784	1 734	1 743	1 768
Premiums, SEKm	763	642	19	251	275	237	355	223	216	203	287	214
of which collective occupational pension												
of which endowment insurance	127	82	56	34	59	34	114	28	31	22	82	38
of which occupational pension												
of which private pension	226	195	16	78	77	71	100	67	64	64	83	62
of which risk insurance	196	160	23	68	67	62	61	57	53	50	48	46
of which other	213	205	4	71	72	70	80	70	67	67	74	68
NCCF - Net Client Cash Flow	104	112	-7	52	64	-12	133	37	43	32	114	64
Solvency ratio ¹⁾	N/A	2.0		N/A	2.0	1.9	1.8	2.0	1.8	1.8	1.6	2.7
Full-time employees	46	49	-6	46	47	48	50	49	49	47	46	45

1) From 1/1 2016 the Solvency II regulations are implemented. The solvency ratio is, from Q1 2016 and onwards, calculated from a Solvency II perspective. Solvency ratio is not yet available for Q3.

SEKm	YTD 2017	YTD 2016	Δ % Y/Y	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Income statement												
Net interest income	4	4		2	1	1	2	1	1	1	2	1
Net commission income	-39	-30	30	-14	-13	-11	-11	-11	-10	-9	-9	-8
Net gains & losses on financial intems at fair value	-5	-1	neg	-1	-2	-2	-2	-0	-1	0	-1	-1
Net insurance	199	155	28	74	74	52	73	53	60	42	51	50
Other income	28	24	14	8	10	10	10	9	7	9	7	7
Total income, net	187	153	23	68	69	50	72	52	58	43	50	49
Staff costs	20	19	10	7	7	6	7	6	6	6	6	5
Variable staff costs	1	1				1				1		
Expenses for premises	3	2	19	1	1	1	1	1	1	1	1	1
IT expenses	9	7	14	3	3	2	2	2	3	2	3	2
Consultants												
Other expenses	23	20	15	7	8	8	8	7	8	5	6	5
Depreciation/amortisation												
Total expenses	56	50	13	19	19	18	19	17	18	15	16	13
Profit before impairments	131	103	28	49	50	32	54	35	40	28	34	36
Operating profit	131	103	28	49	50	32	54	35	40	28	34	36
Tax expense	16	15	-3	6	6	5	2	18	-1	-1	36	5
Profit for the period from continuing operations	115	87	32	44	45	27	51	17	41	29	-2	31
Profit for the period from discontinued operations, after tax												
Profit for the period including non-controlling interest	115	87	32	44	45	27	51	17	41	29	-2	31
Profit for the period attributable to:												
Shareholders of Swedbank AB	115	87	32	44	45	27	51	17	41	29	-2	31
Key performance indicators												
Cost/Income ratio	0.30	0.33	-8	0.28	0.28	0.37	0.26	0.32	0.31	0.35	0.32	0.27
Premiums, SEKm	616	481	28	223	203	190	192	172	156	153	153	143
of which Loan payment protection	21	13	68	8	7	6	5	5	4	4	3	3
of which motor own Damage (MOD)	194	162	20	70	63	62	67	58	51	54	59	53
of which motor TPL (MTPL)	70	44	59	30	23	18	17	15	15	14	13	13
of which home	246	203	21	85	83	79	78	72	67	64	61	57
of which apartment, buildings	3	2	14	1	1	1	1	1	1	1	1	1
of which travel	49	31	58	17	16	15	14	12	10	10	9	9
of which payment protection	32	24	32	11	11	10	10	9	8	7	7	6
of which purchase protection	1	2	-20				1	1	1	1	1	1
Combined ratio, % ¹⁾	0.8	0.8		0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.7
Solvency ratio ²⁾	N/A	2.1		N/A	2.1	1.9	1.8	2.1	2.0	1.8	1.9	2.2
Full-time employees	108	103	5	108	112	104	102	103	109	102	101	100

1) Combined ratio = Claims ratio + Expense ratio / Premium Income.

2) From 1/1 2016 the Solvency II regulations are implemented. The solvency ratio is, from Q1 2016 and onwards, calculated from a Solvency II perspective.

Loans

Q3, 2017

Loans net, by sector, Group SEKbn ¹⁾	30 Sep 2017	Δ SEKbn YTD	Δ SEKbn Q/Q	Δ % Y/Y	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
Private customers	966	34	12	6	954	940	932	909	896	875	864	862
Private mortgage	813	30	11	7	802	790	783	761	749	732	723	725
Tenant owner associations	110	2		2	110	109	108	107	106	103	102	101
Private other	43	2	1	4	42	41	41	41	41	40	39	36
Corporate customers	522	1	6	-1	516	517	521	530	524	511	507	508
Agriculture, forestry, fishing	68	2	-1	3	69	67	66	66	65	65	65	74
Manufacturing	45		1	-1	44	45	45	45	44	43	42	44
Public sector and utilities	24	-1	1	-10	23	24	25	27	25	26	26	27
Construction	21	1	2		19	21	20	21	22	19	20	17
Retail	30	2	2	-3	28	29	28	30	30	31	30	36
Transportation	15			12	15	15	15	14	14	13	13	13
Shipping and offshore	24	-4	-1	-21	25	25	28	30	31	31	30	28
Hotels and restaurants	7	-2		-19	7	9	9	9	9	7	7	9
Information and communication	11	3		51	11	8	8	7	7	6	6	6
Finance and insurance	12		-2	-6	14	12	12	13	14	13	13	11
Property management	221	-2	3	-2	218	221	223	225	222	218	219	208
Residential properties	66	2	2	6	64	64	64	62	65	61	61	52
Commercial	84	-4		-12	84	86	88	95	92	92	91	90
Industrial and Warehouse	45			6	45	45	45	43	41	41	44	42
Other	26		1	4	25	26	26	25	24	24	23	24
Professional services	25	2	1	-1	24	24	23	26	23	24	21	17
Other corporate lending	19			10	19	17	19	17	18	15	15	18
Loans to the public²⁾	1 488	35	18	3	1 470	1 457	1 453	1 439	1 420	1 386	1 371	1 370
Swedish National Debt Office	1	-4	-2	-91	3	1	5	9	7	4	8	2
Repurchase agreements, Swedish National Debt Office	19	15	11	167	8	5	4	7	6		2	
Repurchase agreements, public	34	-11	-7	-52	41	62	45	71	78	108	33	69
Loans to the public	1 542	35	20	1	1 522	1 507	1 507	1 526	1 511	1 498	1 414	1 441
Credit institutions	36	5	1	-57	35	36	31	83	124	79	85	85
Repurchase agreements, credit institutions	2	1	-2	-82	4	3	1	12	6	12	1	24
Loans to credit institutions	38	6	-1	-60	39	39	32	95	130	91	86	109
Loans to the public and credit institutions	1 580	41	19	-3	1 561	1 564	1 539	1 621	1 641	1 589	1 500	1 550

Specification of loans to the public excluding Swedish National Debt Office and repurchase agreements

By business segment SEKbn (excl intra-Group transactions) ³⁾	30 Sep 2017	Δ SEKbn YTD	Δ SEKbn Q/Q	Δ % Y/Y	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
Private	886	29	10	6	876	864	857	833	821	805	795	793
Private mortgage ⁴⁾	747	28	10	7	737	726	719	698	687	674	666	668
Private other incl. tenant owner associations	139	1		3	139	138	138	135	134	131	129	125
Corporate ⁵⁾	252	-26	3	-10	249	252	278	278	275	274	270	267
Total Swedish Banking¹⁾	1 138	3	13	2	1 125	1 116	1 135	1 111	1 096	1 079	1 065	1 060
Private	79	4	2	4	77	76	75	76	73	66	66	66
Private mortgage ⁶⁾	66	2	1	5	65	64	64	63	61	55	55	55
Private other incl. tenant owner associations	13	2	1		12	12	11	13	12	11	11	11
Corporate	67	2	2	3	65	65	65	65	63	61	59	63
Total Baltic Banking	146	6	4	4	142	141	140	141	136	127	125	129
Private	1	1		30	1				2	4	3	3
Private mortgage									1	3	2	2
Private other incl. tenant owner associations	1	1		98	1				1	1	1	1
Corporate ⁵⁾	203	25	1	9	202	200	178	187	186	176	178	178
Total Large Corporates & Institutions	204	26	1	9	203	200	178	187	188	180	181	181
Total Group Functions & Other												
Loans to the public²⁾	1 488	35	18	3	1 470	1 457	1 453	1 439	1 420	1 386	1 371	1 370

Specification of loans to the public excluding Swedish National Debt Office and repurchase agreements

By country SEKbn (excl intra-Group transactions)	30 Sep 2017	Δ SEKbn YTD	Δ SEKbn Q/Q	Δ % Y/Y	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
Sweden	1 275	20	10	3	1 265	1 258	1 255	1 237	1 222	1 196	1 186	1 184
Estonia	68	3	1	4	67	66	65	65	63	61	59	60
Latvia	32	1	1	2	31	31	31	32	31	29	29	29
Lithuania	46	2	2	4	44	44	44	44	42	38	37	39
Norway	49	7	3	12	46	41	42	44	45	46	44	39
USA	1			-58	1	1	1	1	1	2	2	2
Finland	12	1		6	12	12	11	12	12	10	11	11
Denmark	3	1	1	25	2	2	2	2	2	2	2	2
Other	2			1	2	2	2	2	2	2	1	4
Loans to the public²⁾	1 488	35	18	3	1 470	1 457	1 453	1 439	1 420	1 386	1 371	1 370

1) Historical data (for 31 Mar 2016 and 31 Dec 2015) updated due to industry structure changes for Swedish Banking.

2) Excluding Swedish National Debt Office and repurchase agreements.

3) Historical data (starting from 31 Dec 2015) updated due to structure changes for Swedish Banking and Large Corporates & Institutions.

4) Q4 2016 Loans to the public increased SEK 13bn due to technical transfer of remaining private mortgage volume related to the acquisition of Sparbanken Öresund in May 2014.

5) Q1 2017 Loans to the public of SEK 30bn were moved from Swedish banking to Large Corporates & Institutions due to transfer of corporate customers.

6) Q2 2016 Loans to the public increased SEK 4.4bn due to acquisition of Danske Bank's retail business in Latvia and Lithuania.

Deposits from the public and amounts owed to credit institutions

Q3, 2017

Deposits from the public SEKbn (excl intra-Group transactions)	30 Sep 2017	Δ SEKbn YTD	Δ SEKbn Q/Q	Δ % Y/Y	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015
Swedish Banking	519	23	9	7	510	490	496	488	479	454	453
of which on demand deposits	216	17	8	13	208	194	199	191	188	171	177
of which savings account	303	6	1	2	302	296	297	297	291	283	276
of which private	363	20	8	7	355	343	343	341	335	320	314
of which corporate	156	3	1	6	155	147	153	147	144	134	139
Baltic Banking ¹⁾	172	2	3	3	169	168	170	166	159	147	145
of which on demand deposits	145	5	3	7	142	141	140	136	131	120	118
of which savings account	27	-3		-12	27	27	30	30	28	27	27
of which private	104	5	2	10	102	99	99	94	92	86	85
of which corporate	68	-3	1	-5	67	69	71	72	67	61	60
Large Corporates & Institutions	129	13	3	5	126	146	116	123	126	137	121
of which on demand deposits	119	14	4	7	115	134	105	111	111	127	115
of which savings account	10	-1	-1	-18	11	12	11	12	15	10	6
Group Functions & Other	90	90	7	2	83	94		88	172	171	25
of which Group Treasury	90	90	7	2	83	94		88	172	171	25
Deposits from the public ²⁾	910	128	22	5	888	898	782	865	936	909	744
of which private	467	25	10	7	457	442	442	435	427	406	399
of which corporate	443	103	12	3	431	456	340	430	509	503	345
of which US based money-market funds	89	89	7	-2	82	91		91	175	177	29
Repurchase agreements & deposits, Swedish National Debt Office											
Repurchase agreements from the public	26	15	5	78	21	20	11	14	19	11	4
Total deposits and borrowings from the public	936	143	27	6	909	918	793	879	955	920	748

Deposits from the public, currency distribution SEKbn (excl intra-Group transactions)	30 Sep 2017	SEK	EUR	USD	Other
Private	467	359	101	6	1
Corporate	443	258	71	103	11
of which insurance	20	18	1	1	
of which sovereigns, municipalities etc.	51	40	10	1	
of which US based money-market funds	89			89	
of which other	283	200	60	12	11
Deposits from the public	910	617	172	109	12

Amounts owed to credit institutions, Group SEKbn	30 Sep 2017	Δ SEKbn YTD	Δ SEKbn Q/Q	Δ % Y/Y	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015
Central banks	18	-4	2	-30	16	18	22	25	31	23	8
Banks	116	68	-20	-9	136	106	48	128	125	119	140
Other credit institutions	2		-1	-41	3	2	2	3	2		1
Repurchase agreements, banks	1	1	1	-50		2		2	9	2	
Repurchase agreements, other credit institutions				-77						1	1
Amounts owed to credit institutions	137	65	-18	-14	155	128	72	158	167	146	150

1) Q2 2016 Deposits from the public increased SEK 1.0bn due to acquisition of Danske Bank's retail business in Latvia and Lithuania.

2) Excluding Swedish National Debt Office and repurchase agreements.

Interest-bearing securities, GIIPS and Deferred tax assets

Q3, 2017

30 Sep 2017 Country SEKm	Interest-bearing securities				Total
	Banks & other financial institutions	of which covered bonds	Government & municipalities	Other non-financial companies	
Austria					
Belgium					
Bermuda				79	79
Bulgaria					
Canada					
Croatia					
Cyprus				5	5
Czech Republic					
Denmark	483	406	261	850	1 594
Estonia				7	7
Finland	1 255	108	2 399	4 437	8 091
France	328		328		656
Germany	1 062		387	540	1 989
Greece					
Hungary			8		8
Ireland					
Italy					
Iceland	202				202
Latvia			674	1	675
Lithuania			453		453
Luxembourg	634			1 478	2 112
Malta				34	34
Marshall Islands				3	3
Netherlands	254			221	475
Norway	3 262	2 155	639	4 057	7 958
Poland					
Portugal					
Romania					
Russian Federation					
Slovakia					
Spain					
Sweden	49 500	42 588	129 180	3 002	181 682
Switzerland					
Ukraine					
United Kingdom	27				27
United States	4 156				4 156
Total	61 163	45 257	134 329	14 714	210 206

Exposure towards the GIIPS countries

GIIPS exposure						
30 Sep 2017 SEKm	Greece	Ireland	Italy	Portugal	Spain	Total
Bonds						
of which sovereign						
of which held to maturity						
Money market loans and certificates			28	5		33
Derivatives net ¹⁾		6	2		92	100
Other ²⁾		1	19		1	21
Total		7	49	5	93	154

1) Derivatives at market value taking into account netting and collateral agreements. The derivatives' potential future exposure, i. e. current market values plus add-ons for potential future market value changes, is: Ireland SEK 23.21m, Italy SEK 350.65m, Portugal SEK 7.24m and Spain SEK 403.21m. Total SEK 784.31m.

2) Includes loans to the public and trade finance exposures.

Deferred tax assets

Deferred tax assets SEKm	30 Sep 2017	Δ SEKbn Q/Q	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016
Tax loss carry-forwards	128	11	117	120	125	119	118	120
Other items	41	-4	45	77	46	74	74	99
Non-recognised deferred tax assets	-8	-1	-7	-10	-11	-10	-12	-28
Deferred tax assets	161	6	155	187	160	183	180	191

Asset quality

Q3, 2017

Asset quality

Credit risks, Group Sector/industry 30 Sep 2017 SEKm	Loans gross	Provisions for individually assessed impaired loans	Portfolio provisions	Loans net
Private customers	966 924	507	261	966 156
Private mortgage	813 973	312	156	813 505
Tenant owner associations	109 876		29	109 847
Private other	43 075	195	76	42 804
Corporate customers	525 158	2 375	710	522 073
Agriculture, forestry, fishing	68 576	53	44	68 479
Manufacturing	45 009	156	108	44 745
Public sector and utilities	23 964	31	16	23 917
Construction	20 810	86	36	20 688
Retail	29 683	126	53	29 504
Transportation	15 478	8	19	15 451
Shipping and offshore	24 987	1 249	109	23 629
Hotels and restaurants	7 306	14	16	7 276
Information and communication	10 726	26	12	10 688
Finance and insurance	12 048	7	15	12 026
Property management	221 457	121	118	221 218
Residential properties	66 064	19	30	66 015
Commercial	84 228	27	52	84 149
Industrial and Warehouse	45 415	17	20	45 378
Other	25 750	58	16	25 676
Professional services	25 886	429	126	25 331
Other corporate lending	19 228	69	38	19 121
Loans to the public excluding the Swedish National Debt Office and repurchase agreements	1 492 082	2 882	971	1 488 229
Swedish National Debt Office	831			831
Repurchase agreements, Swedish National Debt Office	18 480			18 480
Repurchase agreements, public	34 008			34 008
Loans to the public	1 545 401	2 882	971	1 541 548
Credit institutions	35 927			35 927
Repurchase agreements, credit institutions	2 061			2 061
Loans to credit institutions	37 988			37 988
Loans to the public and credit institutions	1 583 389	2 882	971	1 579 536

Total loans by collateral type, net, Group

SEKm	Swedish Banking	Baltic Banking	- of which Estonia	- of which Latvia	- of which Lithuania	Large Corporates & Institutions	Group Functions & Other	Total
Real Estate Residential	893 142	66 775	30 314	13 250	23 211	9 691		969 608
Real Estate Commercial	137 288	31 763	16 460	7 039	8 264	24 528		193 579
Guarantees	19 137	3 864	2 442	746	676	11 292		34 293
Cash	4 463	1 269	334	536	399	194		5 926
Other	50 098	26 631	12 542	6 633	7 456	63 309	37	140 075
Unsecured	33 554	15 744	6 033	3 814	5 897	95 450		144 748
Total loans to the public, net	1 137 682	146 046	68 125	32 018	45 903	204 464	37	1 488 229

Private loans by collateral type, net, Group

SEKm	Swedish Banking	Baltic Banking	- of which Estonia	- of which Latvia	- of which Lithuania	Large Corporates & Institutions	Group Functions & Other	Total
Real Estate Residential	836 485	64 562	28 920	12 654	22 988	25		901 072
Real Estate Commercial	10 141	763	181	107	475			10 904
Guarantees	9 787	735	596	126	13	824		11 346
Cash	417	671	17	270	384			1 088
Other	5 647	3 243	2 022	649	572			8 890
Unsecured	23 510	9 270	3 699	2 506	3 065	76		32 856
Total private loans to the public, net	885 987	79 244	35 435	16 312	27 497	925		966 156

Corporate loans by collateral type, net, Group

SEKm	Swedish Banking	Baltic Banking	- of which Estonia	- of which Latvia	- of which Lithuania	Large Corporates & Institutions	Group Functions & Other	Total
Real Estate Residential	56 657	2 213	1 394	596	223	9 666		68 536
Real Estate Commercial	127 147	31 000	16 279	6 932	7 789	24 528		182 675
Guarantees	9 350	3 129	1 846	620	663	10 468		22 947
Cash	4 046	598	317	266	15	194		4 838
Other	44 451	23 388	10 520	5 984	6 884	63 309	37	131 185
Unsecured	10 044	6 474	2 334	1 308	2 832	95 374		111 892
Total corporate loans to the public, net	251 695	66 802	32 690	15 706	18 406	203 539	37	522 073

Loans net, by business area 30 Sep 2017 SEKm	Swedish Banking	Baltic Banking	- of which Estonia	- of which Latvia	- of which Lithuania	Large Corporates & Institutions	Group Functions & Other	Group
Private customers	885 987	79 244	35 435	16 312	27 497	925		966 156
Private mortgage	747 007	66 498	29 148	13 648	23 702			813 505
Tenant owner associations	109 042					805		109 847
Private other	29 938	12 746	6 287	2 664	3 795	120		42 804
Corporate customers	251 695	66 802	32 690	15 706	18 406	203 539	37	522 073
Agriculture, forestry, fishing	62 523	4 814	2 162	2 064	588	1 142		68 479
Manufacturing	14 257	9 702	3 645	2 149	3 908	20 786		44 745
Public sector and utilities	6 945	7 174	2 913	934	3 327	9 798		23 917
Construction	12 876	2 155	1 355	424	376	5 657		20 688
Retail	12 468	7 774	2 688	1 988	3 098	9 262		29 504
Transportation	7 880	5 452	2 269	2 079	1 104	2 119		15 451
Shipping and offshore	73	500	500			23 056		23 629
Hotels and restaurants	3 872	2 803	1 679	563	561	601		7 276
Information and communication	1 428	1 322	210	459	653	7 938		10 688
Finance and insurance	2 616	353	313	31	9	9 020	37	12 026
Property management, including	106 515	17 088	9 211	3 716	4 161	97 615		221 218
Residential properties	46 038	546	107	279	160	19 431		66 015
Commercial	29 621	11 506	5 434	2 826	3 246	43 022		84 149
Industrial and Warehouse	17 764	2 408	1 656	361	391	25 206		45 378
Other	13 092	2 628	2 014	250	364	9 956		25 676
Professional services	8 566	5 443	3 657	1 247	539	11 322		25 331
Other corporate lending	11 676	2 222	2 088	52	82	5 223		19 121
Loans to the public excluding the Swedish National Debt Office and repurchase agreements	1 137 682	146 046	68 125	32 018	45 903	204 464	37	1 488 229
Swedish National Debt Office						831		831
Repurchase agreements, Swedish National Debt Office						18 480		18 480
Repurchase agreements, public						34 008		34 008
Loans to the public	1 137 682	146 046	68 125	32 018	45 903	257 783	37	1 541 548
Credit institutions	269	44	36	3	5	19 157	16 457	35 927
Repurchase agreements, credit institutions						2 061		2 061
Loans to credit institutions	269	44	36	3	5	21 218	16 457	37 988
Loans to the public and credit institutions ¹⁾	1 137 951	146 090	68 161	32 021	45 908	279 001	16 494	1 579 536

1) Excluding intra-Group transactions.

Loans net, by geography 30 Sep 2017 SEKm	Sweden	Baltic countries	-of which Estonia	-of which Latvia	-of which Lithuania	Norway	Denmark	Finland	USA	Other	Group
Private customers	884 789	79 244	35 435	16 312	27 497	113	1 152			858	966 156
Private mortgage	745 900	66 498	29 148	13 648	23 702		1 107				813 505
Tenant owner associations	109 847										109 847
Private other	29 042	12 746	6 287	2 664	3 795	113	45			858	42 804
Corporate customers	390 509	66 802	32 690	15 706	18 406	49 025	1 614	12 166	546	1 411	522 073
Agriculture, forestry, fishing	63 665	4 814	2 162	2 064	588						68 479
Manufacturing	25 231	9 702	3 645	2 149	3 908	5 739	9	3 584		480	44 745
Public sector and utilities	9 248	7 174	2 913	934	3 327	5 837		1 658			23 917
Construction	17 278	2 155	1 355	424	376	820	6	429			20 688
Retail	19 265	7 774	2 688	1 988	3 098	747	313	1 168	237		29 504
Transportation	9 054	5 452	2 269	2 079	1 104	942	1	2			15 451
Shipping and offshore	9 101	500	500			14 028					23 629
Hotels and restaurants	4 412	2 803	1 679	563	561	31	26	4			7 276
Information and communication	5 661	1 322	210	459	653	3 597	46	62			10 688
Finance and insurance	9 932	353	313	31	9	1 618				123	12 026
Property management, including:	184 453	17 088	9 211	3 716	4 161	13 387	1 193	4 969	128		221 218
Residential properties	63 563	546	107	279	160	1 790	116				66 015
Commercial	59 330	11 506	5 434	2 826	3 246	8 262		4 961	90		84 149
Industrial and Warehouse	38 557	2 408	1 656	361	391	3 335	1 069	8	1		45 378
Other	23 003	2 628	2 014	250	364		8		37		25 676
Professional services	17 137	5 443	3 657	1 247	539	2 279		290	181	1	25 331
Other corporate lending	16 072	2 222	2 088	52	82			20		807	19 121
Loans to the public excluding the Swedish National Debt Office and repurchase agreements	1 275 298	146 046	68 125	32 018	45 903	49 138	2 766	12 166	546	2 269	1 488 229

Asset quality

Q3, 2017

Asset quality

Impaired loans, gross, by business area 30 Sep 2017 SEKm							
	Swedish Banking	Baltic Banking	- of which Estonia	- of which Latvia	- of which Lithuania	Large Corporates & Institutions	Group
Impaired loans, private customers	411	1 059	224	404	431	1	1 471
Private mortgage	137	977	211	355	411		1 114
Tenant owner associations	32						32
Private other	242	82	13	49	20	1	325
Impaired loans, corporate customers	1 155	1 255	793	158	304	4 774	7 184
Agriculture, forestry, fishing	141	42	32	2	8		183
Manufacturing	50	292	132	6	154	4	346
Public sector and utilities	99	4					103
Construction	101	46	12	22	12		147
Retail	264	87	30	48	9	1	352
Transportation	6	22	8	5	9		28
Shipping and offshore		18	18			4 457	4 475
Hotels and restaurants	57	61	2	4	55		118
Information and communication	35	3	1	1	1		38
Finance and insurance	7						7
Property management, including:	152	328	213	62	53		480
Residential properties	45	92		51	41		137
Commercial	47	9		9			56
Industrial and Warehouse	58	33	21		12		91
Other	2	194	192	2			196
Professional services	156	347	343	1	3	254	757
Other corporate lending	87	5	2	3		58	150
Loans to the public	1 566	2 314	1 017	562	735	4 775	8 655
Credit institutions							
Total	1 566	2 314	1 017	562	735	4 775	8 655

Total provision ratio for impaired loans by business area 30 Sep 2017 %							
	Swedish Banking	Baltic Banking	- of which Estonia	- of which Latvia	- of which Lithuania	Large Corporates & Institutions	Group
Private customers	69	46	33	61	37	100	52
Private mortgage	47	41	26	59	34		42
Tenant owner associations	91						91
Private other	79	98	162	76	110	100	83
Corporate customers	60	48	53	54	31	37	43
Agriculture, forestry, fishing	52	57	31	500	50		53
Manufacturing	100	48	58	117	37	1 825	76
Public sector and utilities	37	150		75			46
Construction	105	30	42	23	33		83
Retail	52	36	33	31	67	1 200	51
Transportation	183	59	38	120	44		96
Shipping and offshore		39	39			30	30
Hotels and restaurants	32	18	50	100	11		25
Information and communication	86	100	100	100	100		100
Finance and insurance	171						314
Property management, including:	70	32	34	40	17		50
Residential properties	71	15		20	10		36
Commercial	94	200		122			141
Industrial and Warehouse	34	36	48		8		41
Other	550	32	30	150			38
Professional services	41	67	65	800	67	102	73
Other corporate lending	60	180	350	67		79	71
Loans to the public	63	47	49	59	35	38	45
Credit institutions							
Total	63	47	49	59	35	38	45

Share of impaired loans gross by business area 30 Sep 2017 %							
	Swedish Banking	Baltic Banking	- of which Estonia	- of which Latvia	- of which Lithuania	Large Corporates & Institutions	Group
Private customers	0.05	1.33	0.63	2.44	1.56	0.11	0.15
Private mortgage	0.02	1.46	0.72	2.56	1.72		0.14
Tenant owner associations	0.03						0.03
Private other	0.80	0.64	0.21	1.81	0.52	0.83	0.75
Corporate customers	0.46	1.86	2.40	1.00	1.64	2.33	1.37
Agriculture, forestry, fishing	0.23	0.87	1.47	0.10	1.35		0.27
Manufacturing	0.35	2.97	3.55	0.28	3.88	0.02	0.77
Public sector and utilities	1.42	0.06		0.43			0.43
Construction	0.78	2.12	0.88	5.13	3.16		0.71
Retail	2.09	1.11	1.11	2.40	0.29	0.01	1.19
Transportation	0.08	0.40	0.35	0.24	0.81		0.18
Shipping and offshore		3.55	3.55			18.26	17.91
Hotels and restaurants	1.47	2.17	0.12	0.71	9.70		1.62
Information and communication	2.40	0.23	0.47	0.22	0.15		0.35
Finance and insurance	0.27						0.06
Property management, including:	0.14	1.91	2.29	1.66	1.27		0.22
Residential properties	0.10	16.43		17.65	25.00		0.21
Commercial	0.16	0.08		0.32			0.07
Industrial and Warehouse	0.33	1.36	1.26		3.06		0.20
Other	0.02	7.21	9.27	0.79			0.76
Professional services	1.81	6.11	8.84	0.08	0.55	2.19	2.92
Other corporate lending	0.74	0.22	0.10	5.56		1.10	0.78
Loans to the public	0.14	1.57	1.48	1.74	1.59	2.32	0.58
Credit institutions							
Total	0.14	1.57	1.48	1.74	1.59	1.70	0.55

Credit impairments

Q3, 2017

Asset quality

Credit impairments, Group SEKm	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Provisions									
Individual provisions, gross ¹⁾	283	396	502	815	197	527	75	467	154
Reversal of previous provisions	-23	-23	-47	-183	-28	3	-247	-7	-36
Portfolio provisions	-38	16	-57	-54	-10	124	37	-87	
Provisions, net	222	389	398	578	159	654	-135	373	118
Write-offs									
Established losses	121	252	105	17	283	322	592	281	189
Utilisation of previous provisions	-57	-197	-50	55	-135	-379	-391	-137	-87
Recoveries	-51	-44	-114	-57	-106	-59	-31	-118	-90
Write-offs, net	13	11	-59	15	42	-116	170	26	12
Total	235	400	339	593	201	538	35	399	130
1) Including credit impairments for contingent liabilities and other credit risk exposures, net.									
Credit impairments by business area, SEKm									
Swedish Banking	66	86	-3	-44	41	-35	-13	347	35
Estonia	-16	10	-10	20	-1	57	-25	8	21
Latvia	-4	2	-27	-2	8	2	-18	-106	-17
Lithuania	-6	-5	-29	-33	-35	-9	1	-14	-6
Other									
Baltic Banking	-26	7	-66	-15	-28	50	-42	-112	-2
Large Corporates & Institutions	195	307	408	652	188	545	97	164	97
Group Functions & Other						-22	-7		
Group	235	400	339	593	201	538	35	399	130
Opening balance of loans to credit institutions and loans to public, SEKm									
Swedish Banking	1 124 967	1 116 240	1 135 177	1 147 045	1 131 435	1 111 777	1 101 650	1 094 005	1 085 721
Estonia	66 747	65 967	65 398	65 397	62 863	60 598	59 330	60 541	58 740
Latvia	31 637	31 337	31 027	31 340	30 694	28 668	28 508	29 341	28 687
Lithuania	44 423	43 998	44 028	44 192	42 464	37 507	36 606	39 498	38 865
Other						1	4	7	10
Baltic Banking	142 807	141 302	140 453	140 929	136 021	126 774	124 448	129 387	126 302
Large Corporates & Institutions	275 420	285 253	244 056	309 290	308 723	331 453	252 274	311 082	304 370
Group Functions & Other	17 403	21 726	19 758	23 725	64 607	18 883	22 001	15 447	13 035
Group	1 560 597	1 564 521	1 539 444	1 620 989	1 640 786	1 588 887	1 500 373	1 549 921	1 529 428
Credit impairment ratio, %									
Swedish Banking	0.02	0.03		-0.02	0.01	-0.01		0.13	0.01
Estonia	-0.09	0.06	-0.06	0.12	-0.01	0.38	-0.17	0.06	0.13
Latvia	-0.05	0.02	-0.35	-0.02	0.10	0.03	-0.24	-1.47	-0.22
Lithuania	-0.06	-0.04	-0.26	-0.29	-0.32	-0.10	0.01	-0.14	-0.06
Baltic Banking	-0.07	0.02	-0.19	-0.04	-0.08	0.16	-0.13	-0.35	-0.01
Large Corporates & Institutions	0.28	0.43	0.67	0.84	0.24	0.66	0.15	0.21	0.13
Group Functions & Other						-0.47	-0.13		
Group	0.06	0.10	0.09	0.15	0.05	0.14	0.01	0.10	0.03
Credit impairments by sector, Group, SEKm									
Private customers	11	20	-1	-14	42	2	15	-50	14
Private mortgage	6	3	-4	21	14	7	2	-36	7
Tenant owner associations	-2	3	-2	-1	3	1	-1		-2
Private other	7	14	5	-34	25	-6	14	-14	9
Corporate customers	225	380	340	607	159	536	18	449	116
Agriculture, forestry, fishing	-3	-5	-6	1	18	10		14	6
Manufacturing	14	14	-44	-219	48	-114	-14	437	99
Public sector and utilities		15	-18	23	-33	29	-7	1	4
Construction	2	4	9	59	-9	-3	-3	8	9
Retail	32	12	5	66	-7	-21	-9	25	14
Transportation	-3	-1	-5	5	-1	-1	-3	-4	-5
Shipping and offshore	51	316	417	496	197	572	112	7	1
Hotels and restaurants	-4	5	-13	1	-1		2	-5	3
Information and communication	1	1		19	4		2	2	
Finance and insurance					-69	70	-4	17	-2
Property management	-16	17	-2	-12	1	-19	-56	-24	-21
Professional services	140	2	-3	125	11	12	-3	-15	3
Other corporate lending	11			43		1	1	-14	5
Loans to the public	236	400	339	593	201	538	33	399	130
Credit institutions	-1						2		
Total	235	400	339	593	201	538	35	399	130

Impaired loans and provisions

Q3, 2017

Asset quality

Impaired loans by business area SEKm	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
Impaired loans, gross									
Swedish Banking	1 566	1 337	1 309	1 390	1 302	1 185	1 521	1 899	1 482
Estonia	1 017	1 047	1 104	1 146	1 187	1 167	1 174	1 196	1 287
Latvia	562	599	608	669	750	865	914	1 034	1 207
Lithuania	735	767	771	833	836	904	942	968	1 065
Baltic Banking	2 314	2 413	2 483	2 648	2 773	2 936	3 030	3 198	3 559
Large Corporates & Institutions	4 775	4 475	4 075	4 057	1 633	1 427	557	938	417
Group Functions & Other							103		
Group	8 655	8 225	7 867	8 095	5 708	5 548	5 211	6 035	5 458
Individually identified impaired loan provisions									
Swedish Banking	622	581	549	539	424	440	537	801	483
Estonia	321	346	442	451	412	403	397	419	419
Latvia	212	228	254	292	325	368	389	440	568
Lithuania	192	201	205	225	246	286	295	304	343
Baltic Banking	725	775	901	968	983	1 057	1 081	1 163	1 330
Large Corporates & Institutions	1 535	1 360	1 535	1 200	697	547	207	460	313
Group Functions & Other							86		
Group	2 882	2 716	2 985	2 707	2 104	2 044	1 911	2 424	2 126
Impaired loans, net									
Swedish Banking	944	756	760	851	878	745	984	1 098	999
Estonia	696	701	662	695	775	764	777	777	868
Latvia	350	371	354	377	425	497	525	594	639
Lithuania	543	566	566	608	590	618	647	664	722
Baltic Banking	1 589	1 638	1 582	1 680	1 790	1 879	1 949	2 035	2 229
Large Corporates & Institutions	3 240	3 115	2 540	2 857	936	880	350	478	104
Group Functions & Other							17		
Group	5 773	5 509	4 882	5 388	3 604	3 504	3 300	3 611	3 332
All provisions for impaired loans									
Swedish Banking	980	959	915	927	816	823	933	1 210	923
Estonia	494	517	620	628	641	636	551	573	563
Latvia	334	353	392	432	497	529	542	594	752
Lithuania	254	260	264	287	343	382	382	386	437
Baltic Banking	1 082	1 130	1 276	1 347	1 481	1 547	1 475	1 553	1 752
Large Corporates & Institutions	1 791	1 623	1 782	1 481	980	848	438	618	467
Group Functions & Other							86		
Group	3 853	3 712	3 973	3 755	3 277	3 218	2 932	3 381	3 142

Impaired loans and provisions

Q3, 2017

Asset quality

Provision ratio for impaired loans, % (including portfolio provisions)	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
Swedish Banking	63	72	70	67	63	69	61	64	62
Estonia	49	49	56	55	54	54	47	48	44
Latvia	59	59	64	65	66	61	59	57	62
Lithuania	35	34	34	34	41	42	41	40	41
Baltic Banking	47	47	51	51	53	53	49	49	49
Large Corporates & Institutions	38	36	44	37	60	59	79	66	112
Group Functions & Other							83		
Group	45	45	51	46	57	58	56	56	58

Share of impaired loans, gross, %									
Swedish Banking	0.14	0.12	0.12	0.12	0.11	0.10	0.14	0.17	0.14
Estonia	1.48	1.56	1.66	1.74	1.80	1.84	1.92	2.00	2.11
Latvia	1.74	1.87	1.92	2.13	2.36	2.77	3.13	3.55	4.01
Lithuania	1.59	1.72	1.74	1.88	1.88	2.11	2.49	2.62	2.67
Baltic Banking	1.57	1.68	1.74	1.87	1.95	2.13	2.36	2.54	2.71
Large Corporates & Institutions	1.70	1.62	1.42	1.65	0.53	0.46	0.17	0.37	0.13
Group Functions & Other							0.54		
Group	0.55	0.53	0.50	0.52	0.35	0.34	0.33	0.40	0.35

Change in impaired loans SEKm	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Impaired loans at period beginning	8 225	7 867	8 095	5 708	5 548	5 211	6 035	5 458	5 580
Amortisation	-88	-27	141	-144	-235	-365	-199	-167	-258
New inflows	976	1 309	445	2 925	580	1 743	594	1 504	459
Write-offs	-161	-250	-154	-173	-118	-593	-669	-390	-179
Start performing	-200	-505	-586	-248	-152	-541	-572	-265	-217
FX changes	-97	-169	-74	27	85	93	22	-105	73
Move to discontinued operations									
Impaired loans at period end	8 655	8 225	7 867	8 095	5 708	5 548	5 211	6 035	5 458

Change in impaired loans SEKm	Large Corporates & Institutions							Group & Other	Total
	Swedish Banking	Baltic Banking	Estonia	Latvia	Lithuania	Institution			
Impaired loans at Q2 2017	1 337	2 413	1 047	599	767	4 475		8 225	
Amortisation	54	-73	1	-36	-38	-69		-88	
New inflows	320	183	82	55	46	473		976	
Write-offs	-70	-91	-32	-46	-13			-161	
Start performing	-75	-125	-84	-12	-29			-200	
FX changes		7	3	2	2	-104		-97	
Impaired loans at Q3 2017	1 566	2 314	1 017	562	735	4 775		8 655	

Asset taken over and cancelled leases by business area, SEKm	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
Swedish Banking									
Baltic Banking	188	242	238	287	300	309	319	107	114
Estonia	1	1	2	2	26	40	41	2	2
Latvia	91	142	151	196	203	202	205	57	52
Lithuania	96	99	85	89	71	67	73	48	60
Large Corporates & Institutions	113	150	115	115	131	131	36	66	68
Group Functions & Other			3	3	3	3	24	268	393
Ektornet			3	3	3	3	19	262	387
Sweden			3	3	3	3	17	17	18
Estonia								41	68
Latvia								173	248
Lithuania								26	34
Ukraine								5	19
Other			0				5	5	6
Total	301	392	356	405	434	443	379	441	575

Loans past due

Q3, 2017

Loans past due SEKm	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
31 to 60 days									
Swedish Banking	338	388	398	369	387	331	377	513	399
Estonia	121	120	159	146	148	169	171	143	208
Latvia	79	84	120	106	102	96	116	94	92
Lithuania	266	232	276	230	220	267	278	157	291
Baltic Banking	466	436	555	482	470	532	565	394	591
Large Corporates & Institutions	11	13	58	114	20	41	151	7	25
Group Functions & Other									
Group	815	837	1 011	965	877	904	1 093	914	1 015
61 to 90 days									
Swedish Banking	177	150	166	175	164	158	231	313	199
Estonia	31	36	21	38	56	62	38	28	49
Latvia	22	27	81	17	109	36	31	32	34
Lithuania	113	113	88	69	180	101	102	91	179
Baltic Banking	166	176	190	124	345	199	171	151	262
Large Corporates & Institutions	1	4		11	15	22	46	3	17
Group Functions & Other									
Group	344	330	356	310	524	379	448	467	478
over 90 days									
Swedish Banking	977	995	987	938	1 055	1 137	1 158	1 067	1 506
Estonia	307	308	431	440	447	443	449	457	500
Latvia	429	461	459	497	584	677	681	732	888
Lithuania	602	629	573	626	690	881	781	785	763
Baltic Banking	1 338	1 398	1 463	1 563	1 721	2 001	1 911	1 974	2 151
Large Corporates & Institutions	10	27	79	41	211	48	60	91	39
Group Functions & Other							95		
Group	2 325	2 420	2 529	2 542	2 987	3 186	3 224	3 132	3 696
Loans past due ratio (over 60 days)									
%									
Swedish Banking	0.10	0.10	0.10	0.10	0.11	0.11	0.12	0.13	0.16
Estonia	0.49	0.51	0.68	0.72	0.76	0.80	0.80	0.81	0.90
Latvia	1.39	1.53	1.70	1.63	2.18	2.28	2.43	2.63	3.06
Lithuania	1.55	1.66	1.49	1.57	1.96	2.29	2.33	2.37	2.36
Baltic Banking	1.02	1.09	1.16	1.19	1.45	1.60	1.62	1.69	1.84
Large Corporates & Institutions		0.01	0.03	0.02	0.07	0.02	0.03	0.04	0.02
Group Functions & Other							0.50		
Group	0.17	0.18	0.18	0.18	0.22	0.22	0.23	0.24	0.27

Private mortgage loans ¹⁾

Q3, 2017

Average Loan-to-value (LTV), % ²⁾	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
Total portfolio									
Sweden	53	53	54	54	54	56	56	57	58
Estonia	48	48	48	49	49	48	48	51	50
Latvia	83	82	86	91	92	97	96	98	96
Lithuania	67	67	67	71	73	73	73	79	79
New lending ³⁾									
Sweden	68	68	68	68	69	69	69	69	70
Estonia	69	68	69	69	68	66	67	67	66
Latvia	74	74	75	74	74	72	72	71	73
Lithuania	75	74	75	75	75	75	75	73	73
Share of portfolio which amortises, %									
Total portfolio									
Sweden ⁴⁾	68	67	66	65	65	64	63	63	62
Estonia	100	100	100	100	100	100	100	100	100
Latvia	100	100	100	100	100	100	100	100	100
Lithuania	100	100	100	100	100	100	100	100	100
New lending ⁵⁾									
Sweden	87	87	86	86	85	81	80	81	76
Estonia	100	100	100	100	100	100	100	100	100
Latvia	100	100	100	100	100	100	100	100	100
Lithuania	100	100	100	100	100	100	100	100	100
Share of properties with LTV:s above 70% ⁶⁾									
Total portfolio									
Sweden	10	10	11	11	11	13	13	14	16
Estonia	7	7	7	7	7	6	7	9	14
Latvia	35	34	37	41	41	44	43	45	63
Lithuania	30	29	29	33	35	34	34	42	58
New lending ^{5) 7)}									
Sweden	43	42	42	42	45	44	46	44	46
Estonia	56	54	49	48	44	42	43	42	48
Latvia	68	63	68	66	61	64	66	62	70
Lithuania	79	78	79	79	80	80	79	78	82
Share of properties with LTV:s between 50 and 70% ⁶⁾									
Total portfolio									
Sweden	25	27	27	28	28	33	33	35	35
Estonia	19	20	21	22	22	22	23	25	36
Latvia	19	19	19	18	18	18	18	17	18
Lithuania	27	27	28	26	25	26	26	23	24
New lending ^{5) 8)}									
Sweden	30	30	29	29	28	29	28	29	30
Estonia	33	34	32	32	34	35	35	34	33
Latvia	19	25	19	22	27	21	22	27	22
Lithuania	14	15	14	14	14	14	15	14	12
Share of properties with LTV:s below 50% ⁶⁾									
Total portfolio									
Sweden	64	63	62	61	61	54	54	52	49
Estonia	74	74	73	71	70	72	70	66	51
Latvia	46	46	44	41	40	38	40	38	19
Lithuania	43	44	44	41	39	40	39	35	19
New lending ⁹⁾									
Sweden	28	28	29	29	27	27	26	27	24
Estonia	11	12	19	20	21	23	21	24	19
Latvia	12	11	13	12	12	15	12	11	8
Lithuania	7	7	6	7	6	6	6	8	6

1) Based on property level and private individuals loans collateralised by single-family homes, vacation houses and tenant owner rights.

2) LTV calculation method - see cover pool, page 68.

3) New lending LTV is calculated year to date.

4) This includes only households with agreed amortisation plans. In recent years extra amortisation has been around 30% of the volume of amortisations according to an agreed plan.

5) New Lending - Rolling 3 months data.

6) Share of properties for Baltic countries calculated as contract weighted ratio since 31 Dec 2015, before – exposure weighted.

7) For the Baltic countries the history prior to 2015 is LTV:s above 75%.

8) For the Baltic countries the history prior to 2015 is LTV:s between 50 and 75%.

Private mortgage loans (cont.) ¹⁾

Q3, 2017

Share of properties with LTVs above 70% which amortises ²⁾									
	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
Total portfolio									
Sweden ³⁾	95	94	94	93	94	92	90	89	86
Estonia	100	100	100	100	100	100	100	100	100
Latvia	100	100	100	100	100	100	100	100	100
Lithuania	100	100	100	100	100	100	100	100	100
New lending ^{4) 5)}									
Sweden	99	99	98	98	98	95	94	95	95
Estonia	100	100	100	100	100	100	100	100	100
Latvia	100	100	100	100	100	100	100	100	100
Lithuania	100	100	100	100	100	100	100	100	100

Share of properties with LTVs between 50 and 70% which amortises									
Total portfolio									
	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
Sweden ³⁾	81	77	74	71	69	61	58	56	54
Estonia	100	100	100	100	100	100	100	100	100
Latvia	100	100	100	100	100	100	100	100	100
Lithuania	100	100	100	100	100	100	100	100	100
New lending ^{4) 6)}									
Sweden	98	98	98	97	94	86	83	83	64
Estonia	100	100	100	100	100	100	100	100	100
Latvia	100	100	100	100	100	100	100	100	100
Lithuania	100	100	100	100	100	100	100	100	100

Share of properties with LTVs below 50% which amortises									
Total portfolio									
	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
Sweden ³⁾	58	58	58	58	58	59	60	60	59
Estonia	100	100	100	100	100	100	100	100	100
Latvia	100	100	100	100	100	100	100	100	100
Lithuania	100	100	100	100	100	100	100	100	100
New lending ⁴⁾									
Sweden	56	57	57	56	55	52	53	55	55
Estonia	100	100	100	100	100	100	100	100	100
Latvia	100	100	100	100	100	100	100	100	100
Lithuania	100	100	100	100	100	100	100	100	100

1) Based on property level and private individuals loans collateralised by single-family homes, vacation houses and tenant owner rights.

2) LTV calculation method - see cover pool, page 68.

3) This includes only households with agreed amortisation plans. In recent years extra amortisation has been around 30% of the volume of amortisations according to an agreed plan.

4) New Lending - Rolling 3 months data.

5) For the Baltic countries the history prior to 2015 is LTV:s above 75%.

6) For the Baltic countries the history prior to 2015 is LTV:s between 50 and 75%.

Concentration risk - Top 20 Corporate Clients

Q3, 2017

Top 20 corporate exposures, SEKm	
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Top 20 corporate exposures	95 199
in % of Common Equity Tier 1 Capital	95
Out of that municipalities	3 800
Out of that to investment grade	86 506
Collateral value of the top 20	65 848

Top 20 corporate exposures by Industry, SEKm	Total	Investment grade	Collateral value
Construction	8 529	8 529	549
Finance and Insurance			
Manufacturing	13 688	13 688	7 020
Property Management	58 705	58 705	50 477
Public sector and utilities	3 800		
Shipping and offshore	10 477	5 584	7 802
Total	95 199	86 506	65 848

Excluding exposures on partly owned subsidiaries.

Credit risks, EAD distribution by business segment and by customer segment

Q3, 2017

Exposure distribution by business segment

30 September 2017

SEKm	Risk grades	PD	Swedish Banking	Baltic Banking	Large Corporates & Institutions	Group Functions & Other	Total
IRB approach							
Default	Default	100.0	2 270	2 049	5 421		9 740
High risk	0-5	> 5.7	10 748	9 411	6 918	23	27 100
Increased risk	6-8	2.0-5.7	37 971	14 948	7 250	35	60 204
Normal risk	9-12	0.5-2.0	131 636	44 148	27 503	126	203 413
Low risk	13-21	<0.5	1 017 151	79 196	277 630	500 007	1 873 984
Total rated exposures			1 199 776	149 752	324 722	500 191	2 174 441
Total non-rated exposures			478	4 847	2 984	297	8 606
Total IRB approach			1 200 254	154 599	327 706	500 488	2 183 047

of which companies not included in Swedbank Group

Standardised approach

Total standardised approach			22 835	11 319	10 772	11 720	56 646
of which companies not included in Swedbank Group							12 840
Total IRB- and standardised approach			1 223 089	165 918	338 478	512 208	2 239 693
of which companies not included in Swedbank Group							12 840

Exposure distribution by customer segment

30 September 2017

SEKm	Risk grades	PD	Retail	Institutions	Sovereign	Corporates	Other	Total
IRB approach								
Default	Default	100.0	2 349		2	7 390		9 741
High risk	0-5	> 5.7	13 495			13 605		27 100
Increased risk	6-8	2.0-5.7	32 077	72	82	27 972		60 203
Normal risk	9-12	0.5-2.0	100 543	189		102 681		203 413
Low risk	13-21	<0.5	940 254	80 257	494 407	359 066		1 873 984
Total rated exposures			1 088 718	80 518	494 491	510 714		2 174 441
Total non-rated exposures						1 210	7 396	8 606
Total IRB approach			1 088 718	80 518	494 491	511 924	7 396	2 183 047

of which companies not included in Swedbank Group

Standardised approach

Central and local government								1 892
Retail								13 600
Institutions								7 551
Corporates								5 381
Exposure secured on residential property								5 953
Other exposure classes								22 269
Total standardised approach								56 646
of which companies not included in Swedbank Group								12 840
Total IRB- and standardised approach								2 239 693
of which companies not included in Swedbank Group								12 840

The tables distribute credit risks by Exposure at Default (EAD).

EAD includes items on and off the balance sheet, e.g. guarantees, loans and derivatives.

The amounts also include EAD from institutions in the Swedbank Consolidated situation, but not in the Group, i.e.

the Entercard Group that is included through the proportionate consolidation method. Insurance companies are

not included in the Swedbank Consolidated situation

Capital adequacy parameters for credit risk - business segments

Q3, 2017

30 September 2017 SEKm	Swedish Banking	Baltic Banking	- of which Estonia	- of which Latvia	- of which Lithuania	- of which Investment and Other	Large Corporates & Institutions	Group Functions & Other	Total
Retail - mortgages ¹⁾									
Exposure	921 465	63 907	29 752	13 010	21 145		56	1 613	987 041
Risk exposure amount, pillar 1	33 818	12 682	4 790	3 680	4 212		5	46	46 551
Exposure weighted average PD (incl defaults), %	0.33	3.46	2.41	5.60	3.60		0.31	0.28	0.53
Exposure weighted average PD (excl defaults), %	0.25	2.02	1.71	3.16	1.77		0.31	0.28	0.36
Exposure weighted average LGD, %	10.3	15.2	13.1	17.3	16.7		21.0	11.0	10.6
Average risk weight, %	3.7	19.8	16.1	28.3	19.9		9.7	2.8	4.7
Retail - other									
Exposure	81 914	18 432	8 369	4 752	5 311		1 312	19	101 677
Risk exposure amount, pillar 1	18 078	8 796	3 841	2 968	1 987		473	4	27 351
Exposure weighted average PD (incl defaults), %	1.71	3.80	3.00	5.61	3.44		1.24	2.46	2.08
Exposure weighted average PD (excl defaults), %	1.08	2.89	2.39	4.26	2.45		1.20	2.46	1.40
Exposure weighted average LGD, %	34.5	45.3	45.6	50.7	39.9		46.9	19.7	36.6
Average risk weight, %	22.1	47.7	45.9	62.5	37.4		36.1	21.7	26.9
Corporate - Advanced-IRB									
Exposure	156 903						271 837	742	429 482
Risk exposure amount, pillar 1	50 426						71 701	47	122 174
Exposure weighted average PD (incl defaults), %	1.62						2.55	0.05	2.21
Exposure weighted average PD (excl defaults), %	1.01						0.57	0.05	0.73
Exposure weighted average LGD, %	18.7						21.1	25.5	20.3
Average risk weight, %	32.1						26.4	6.4	28.4
Corporate - Foundation-IRB									
Exposure	8 058	63 680	28 563	15 477	19 640		8 769	725	81 232
Risk exposure amount, pillar 1	4 116	40 321	17 049	11 878	11 394		4 580	194	49 211
Exposure weighted average PD (incl defaults), %	1.69	3.06	3.58	3.07	2.29		0.71	0.33	2.64
Exposure weighted average PD (excl defaults), %	0.93	1.61	1.61	2.41	0.96		0.70	0.33	1.43
Exposure weighted average LGD, %	36.3	44.5	44.5	44.5	44.5		43.6	44.2	43.6
Average risk weight, %	51.1	63.3	59.7	76.7	58.0		52.2	26.7	60.6
Corporate - specialised lending									
Exposure		1 210	606	397	207				1 210
Risk exposure amount, pillar 1		1 183	612	407	164				1 183
Average risk weight, %		97.8	100.9	102.7	78.9				97.8
Sovereigns - Foundation-IRB									
Exposure	24 226	3 027	1 561	514	952		18 883	448 355	494 491
Risk exposure amount, pillar 1	983	292	89	122	81		487	4 660	6 422
Exposure weighted average PD (incl defaults), %	0.01	0.10	0.17	0.06	0.01		0.00	0.00	0.00
Exposure weighted average PD (excl defaults), %	0.01	0.02	0.02	0.06	0.01		0.00	0.00	0.00
Exposure weighted average LGD, %	45.0	45.0	45.0	45.0	45.0		44.4	45.0	45.0
Average risk weight, %	4.1	9.6	5.7	23.9	8.5		2.6	1.0	1.3
Institutions									
Exposure	7 210	706	328	182	196		23 865	48 737	80 518
Risk exposure amount, pillar 1	1 764	240	126	59	55		5 289	5 383	12 676
Exposure weighted average PD (incl defaults), %	0.07	0.25	0.45	0.09	0.06		0.08	0.04	0.06
Exposure weighted average PD (excl defaults), %	0.07	0.25	0.45	0.09	0.06		0.08	0.04	0.06
Exposure weighted average LGD, %	45.0	43.5	41.8	45.0	45.0		33.4	18.8	25.6
Average risk weight, %	24.5	34.0	38.7	32.3	27.9		22.2	11.0	15.7
Other IRB exposure classes									
Exposure	478	3 637	1 202	1 326	1 109		2 984	297	7 396
Risk exposure amount, pillar 1	341	795	280	515			2 931	267	4 334
Average risk weight, %	71.4	21.9	23.3	38.8			98.2	89.7	58.6
Total IRB approach									
Exposure	1 200 254	154 599	70 381	35 658	48 560		327 706	500 488	2 183 047
Risk exposure amount, pillar 1	109 526	64 309	26 787	19 629	17 893		85 466	10 601	269 902
Exposure weighted average PD (incl defaults), %	0.59	3.25	2.91	4.33	2.95		2.17	0.01	0.88
Exposure weighted average PD (excl defaults), %	0.40	1.90	1.71	2.91	1.47		0.50	0.01	0.43
Exposure weighted average LGD, %	14.1	32.1	31.0	35.0	31.6		24.1	42.3	23.3
Average risk weight, %	9.1	41.6	38.1	55.0	36.8		26.1	2.1	12.4
Standardised approach									
Exposure	22 835	11 319	4 361	1 310	5 151	497	10 772	11 720	56 646
Risk exposure amount, pillar 1	25 057	6 568	2 114	666	2 545	1 243	3 713	5 556	40 894
Average risk weight, %	109.7	58.0	48.5	50.8	49.4	250.0	34.5	47.4	72.2
Total exposures									
Exposure	1 223 089	165 918	74 742	36 968	53 711	497	338 478	512 208	2 239 693
Risk exposure amount, pillar 1	134 583	70 877	28 901	20 295	20 438	1 243	89 179	16 157	310 796
Average risk weight, %	11.0	42.7	38.7	54.9	38.1	250.0	26.3	3.2	13.9

1) Average risk weights and capital requirements is presented for Pillar 1. Because of the risk weight floor of 25 percent for the Swedish mortgage portfolio, Swedbank has to maintain additional CET 1 capital within Pillar 2.

The IRB approach tables distribute credit risks by Exposure at Default (EAD).

EAD includes items on and off the balance sheet, e.g. guarantees, loans and derivatives.

The amounts comprise the Swedbank Group with the exception of insurance companies.

The Entercard Group is included as well through the proportionate consolidation method.

The breakdown into exposure classes is made in accordance to the capital adequacy framework in Basel 3.

Capital adequacy parameters for credit risk - customer segments

Q3, 2017

Capital adequacy

Exposures SEKm	Basel 3 30 Sep 2017	Basel 3 30 Jun 2017	Basel 3 31 Mar 2017	Basel 3 31 Dec 2016	Basel 3 30 Sep 2016	Basel 3 30 Jun 2016	Basel 3 31 Mar 2016	Basel 3 31 Dec 2015	Basel 3 30 Sep 2015
Retail	1 088 718	1 076 404	1 041 600	1 032 298	1 018 154	1 005 451	984 328	974 908	964 123
of which Retail mortgage	987 041	975 894	944 115	936 542	922 549	909 587	891 941	882 979	870 814
of which Retail other	101 677	100 510	97 485	95 756	95 605	95 864	92 387	91 929	93 309
Corporate	511 924	502 734	506 496	508 765	512 984	505 171	483 447	471 163	480 387
of which Advanced-IRB	429 482	422 248	427 299	429 676	433 218	426 777	409 805	398 255	405 500
of which Foundation-IRB	81 232	79 147	77 835	77 679	78 290	76 956	71 985	71 127	72 938
of which specialised lending	1 210	1 339	1 362	1 410	1 476	1 438	1 657	1 781	1 950
Sovereigns	494 491	513 596							
Institutions	80 518	75 406	91 306	83 959	91 032	91 774	104 966	108 019	119 197
Securitisation								160	483
Non credit obligation	7 396	8 027	7 106	12 182	63 081	62 370	58 258	62 686	56 932
IRB approach total	2 183 047	2 176 167	1 646 508	1 637 204	1 685 251	1 664 766	1 630 999	1 616 936	1 621 122
Standardised approach	56 646	57 109	612 040	351 879	461 513	579 044	498 148	371 639	467 137
of which central and local government	11 506	13 108	549 847	290 770	401 581	519 923	444 372	319 870	391 716
Total exposures	2 239 693	2 233 276	2 258 548	1 989 083	2 146 764	2 243 810	2 129 147	1 988 575	2 088 259
Risk exposure amount									
Retail	73 902	73 694	72 412	72 151	71 547	71 511	70 532	70 875	71 234
of which Retail mortgage ¹⁾	46 551	46 491	45 470	45 410	45 392	45 436	44 905	45 509	45 619
of which Retail other	27 351	27 203	26 942	26 741	26 155	26 075	25 627	25 366	25 615
Corporate	172 568	168 041	170 061	175 810	179 020	183 387	174 414	165 159	171 201
of which Advanced-IRB	122 174	118 608	120 650	124 864	126 606	132 133	126 012	116 694	121 739
of which Foundation-IRB	49 211	48 080	47 855	49 371	50 698	49 697	46 603	46 585	47 309
of which specialised lending	1 183	1 353	1 556	1 575	1 716	1 557	1 799	1 880	2 153
Sovereigns	6 422	7 525							
Institutions	12 676	12 397	16 110	13 406	14 861	14 449	15 542	16 312	17 856
Securitisation								12	53
Non credit obligation	4 334	4 962	4 165	7 106	7 446	7 936	7 146	6 799	7 599
IRB approach total	269 902	266 619	262 748	268 473	272 874	277 283	267 634	259 157	267 943
Standardised approach	40 894	39 812	47 321	47 503	50 068	53 911	48 344	47 786	49 659
of which central and local government	322	356	604	806	806	805	718	709	318
Total risk exposure amount	310 796	306 431	310 069	315 976	322 942	331 194	315 978	306 943	317 602
Average risk weight, %									
Retail	6.8	6.8	7.0	7.0	7.0	7.1	7.2	7.2	7.4
of which Retail mortgage ¹⁾	4.7	4.8	4.8	4.8	4.9	5.0	5.0	5.1	5.2
of which Retail other	26.9	27.1	27.6	27.9	27.4	27.2	27.7	27.1	27.4
Corporate	33.7	33.4	33.6	34.6	34.9	36.3	36.1	35.1	35.6
of which Advanced-IRB	28.4	28.1	28.2	29.1	29.2	31.0	30.7	29.3	30.0
of which Foundation-IRB	60.6	60.7	61.5	63.6	64.8	64.6	64.7	65.5	64.9
of which specialised lending	97.8	101.0	114.2	111.7	116.3	108.3	108.6	105.6	110.4
Sovereigns	1.3	1.5							
Institutions	15.7	16.4	17.6	16.0	16.3	15.7	14.8	15.1	15.0
Securitisation								7.5	11.0
Non credit obligation	58.6	61.8	58.6	58.3	11.8	12.7	12.3	10.8	13.3
IRB approach total	12.4	12.3	16.0	16.4	16.2	16.7	16.4	16.0	16.5
Standardised approach	72.2	69.7	7.7	13.5	10.8	9.3	9.7	12.9	10.6
of which central and local government	2.8	2.7	0.1	0.3	0.2	0.2	0.2	0.2	0.1
Total risk exposure amount	13.9	13.7	13.7	15.9	15.0	14.8	14.8	15.5	15.3
Average PD, excluding defaulted exposures, %									
Retail	0.46	0.47	0.48	0.48	0.49	0.50	0.51	0.52	0.53
of which Retail mortgage	0.36	0.37	0.38	0.38	0.39	0.40	0.41	0.42	0.44
of which Retail other	1.40	1.43	1.48	1.47	1.47	1.44	1.46	1.47	1.45
Corporate	0.84	0.81	0.86	0.84	0.85	0.90	0.82	0.77	0.76
of which Advanced-IRB	0.73	0.69	0.73	0.69	0.71	0.76	0.68	0.61	0.61
of which Foundation-IRB	1.43	1.45	1.55	1.65	1.65	1.69	1.62	1.67	1.62
Sovereigns	0.00	0.00							
Institutions	0.06	0.06	0.06	0.06	0.06	0.07	0.07	0.07	0.07
Total Swedbank Consolidated situation ²⁾	0.43	0.42	0.57	0.57	0.58	0.60	0.57	0.56	0.57
Average LGD, %									
Retail	13.1	13.1	13.1	13.1	13.1	13.2	13.1	13.2	13.2
of which Retail mortgage	10.6	10.6	10.6	10.6	10.6	10.6	10.6	10.7	10.7
of which Retail other	36.6	36.6	36.8	37.5	37.1	37.1	37.4	37.6	37.2
Corporate	24.0	23.9	24.1	24.0	24.1	24.5	24.7	24.8	25.0
of which Advanced-IRB	20.3	20.1	20.6	20.5	20.6	21.0	21.3	21.4	21.6
of which Foundation-IRB	43.6	43.7	43.6	43.7	43.7	43.8	43.8	43.7	43.8
Sovereigns	45.0	45.0							
Institutions	25.6	26.8	28.8	25.3	25.8	24.1	22.7	22.3	22.7
Total Swedbank Consolidated situation ²⁾	23.3	23.6	17.4	17.2	17.3	17.3	17.3	17.3	17.6

1) Average risk weights and capital requirements is presented for Pillar 1. Because of the risk weight floor of 25 percent for the Swedish mortgage portfolio, Swedbank has to maintain additional CET 1 capital within Pillar 2.

2) Only exposures calculated by IRB approach.

Capital adequacy parameters for credit risk - customer segments cont.

Capital adequacy

Q3, 2017

Exposures	Basel 3 30 Sep 2017	Basel 3 30 Jun 2017	Basel 3 31 Mar 2017	Basel 3 31 Dec 2016	Basel 3 30 Sep 2016	Basel 3 30 Jun 2016	Basel 3 31 Mar 2016	Basel 3 31 Dec 2015	Basel 3 30 Sep 2015
SEKm									
Expected loss									
Retail	1 697	1 746	1 784	1 809	1 832	1 869	1 874	1 951	2 051
of which Retail mortgage	792	831	865	913	942	965	981	1 038	1 121
of which Retail other	905	915	919	896	890	904	893	913	930
Corporate	3 743	3 536	3 882	3 428	2 853	2 701	2 374	2 460	2 405
of which Advanced-IRB	2 609	2 392	2 536	2 183	1 593	1 416	1 125	1 176	1 015
of which Foundation-IRB	951	957	1 178	1 076	1 073	1 099	1 040	1 076	1 128
of which specialised lending	183	187	168	169	187	186	209	208	262
Sovereigns	8	8							
Institutions	14	25	17	16	17	17	19	18	20
Total Swedbank Consolidated situation ¹⁾	5 462	5 315	5 683	5 253	4 702	4 587	4 267	4 429	4 476
Expected loss, non defaulted exposures									
Retail	1 070	1 078	1 070	1 066	1 069	1 064	1 049	1 065	1 068
of which Retail mortgage	494	503	495	496	503	506	503	517	523
of which Retail other	576	575	575	570	566	558	546	548	545
Corporate	1 185	1 137	1 239	1 245	1 281	1 334	1 158	1 063	1 091
of which Advanced-IRB	654	606	681	652	679	731	610	507	528
of which Foundation-IRB	503	499	520	554	559	564	504	512	510
of which specialised lending	28	32	38	39	44	38	44	44	53
Sovereigns	7	8							
Institutions	14	25	17	16	17	17	19	18	20
Total Swedbank Consolidated situation ¹⁾	2 276	2 248	2 326	2 327	2 367	2 415	2 226	2 146	2 179
Expected loss, defaulted exposures									
Retail	627	668	714	743	763	805	825	886	983
of which Retail mortgage	298	328	370	417	439	459	479	522	598
of which Retail other	329	340	344	326	324	346	346	364	385
Corporate	2 558	2 399	2 643	2 183	1 572	1 367	1 216	1 398	1 315
of which Advanced-IRB	1 955	1 786	1 855	1 531	914	685	515	669	487
of which Foundation-IRB	448	458	658	522	514	535	536	564	618
of which specialised lending	155	155	130	130	143	148	165	165	210
Sovereigns	1								
Institutions									
Total Swedbank Consolidated situation ¹⁾	3 186	3 067	3 357	2 926	2 335	2 172	2 041	2 284	2 298
Defaulted exposures									
Retail	2 349	2 461	2 590	2 681	2 795	2 907	3 075	3 232	3 537
of which Retail mortgage	1 652	1 753	1 860	1 954	2 078	2 159	2 301	2 441	2 648
of which Retail other	697	708	730	727	717	748	774	791	889
Corporate	7 700	7 708	7 866	7 809	4 366	4 230	2 875	3 055	3 070
of which Advanced-IRB	6 388	6 372	6 139	6 383	2 889	2 787	1 394	1 523	1 268
of which Foundation-IRB	1 002	1 026	1 467	1 166	1 150	1 195	1 197	1 259	1 384
of which specialised lending	310	309	260	260	327	248	284	273	418
Sovereigns	2								
Institutions									
Total Swedbank Consolidated situation ¹⁾	10 051	10 169	10 456	10 490	7 161	7 137	5 950	6 287	6 607

1) Only exposures calculated by IRB approach.

Capital adequacy, Swedbank consolidated situation, leverage ratio

Q3, 2017

Capital adequacy SEKm	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016
Shareholders' equity according to the Group's balance sheet	128 864	123 986	119 434	129 515	123 999
Non-controlling interests	73	73	76	78	79
Anticipated dividend	-10 959	-7 402	-3 842	-14 695	-11 548
Deconsolidation of insurance companies	41	346	637	96	204
Value changes in own financial liabilities	37	40	31	-2	-9
Cash flow hedges	1	5	8	-77	-129
Additional value adjustments ¹⁾	-729	-629	-863	-598	-918
Goodwill	-13 012	-12 551	-12 475	-12 497	-12 558
Deferred tax assets	-120	-110	-110	-114	-109
Intangible assets	-2 553	-1 997	-1 697	-1 601	-1 547
Net provisions for reported IRB credit exposures	-1 505	-1 496	-1 593	-1 376	-1 370
Shares deducted from CET1 capital	-51	-46	-47	-50	-45
Common Equity Tier 1 capital	100 087	100 219	99 559	98 679	96 049
Additional Tier 1 capital	11 115	12 949	13 516	14 281	9 634
Total Tier 1 capital	111 202	113 168	113 075	112 960	105 683
Tier 2 capital	18 580	18 828	12 710	12 229	12 526
Total capital	129 782	131 996	125 785	125 189	118 209
Minimum capital requirement for credit risks, standardised approach	3 272	3 185	3 785	3 800	4 005
Minimum capital requirement for credit risks, IRB	21 592	21 330	21 020	21 478	21 830
Minimum capital requirement for credit risk, default fund contribution	43	49	36	34	3
Minimum capital requirement for settlement risks	0	0	0	0	0
Minimum capital requirement for market risks	784	778	696	754	918
Trading book	768	750	679	732	910
of which VaR and SVaR	501	489	444	563	515
of which risks outside VaR and SVaR	267	261	235	169	395
FX risk other operations	16	28	17	22	8
Minimum capital requirement for credit value adjustment	353	381	503	424	500
Minimum capital requirement for operational risks	5 079	4 988	4 988	4 972	4 972
Additional minimum capital requirement, Article 3 CRR ²⁾	2 437	1 829	1 829	69	69
Minimum capital requirement	33 560	32 540	32 857	31 531	32 297
Risk exposure amount credit risks, standardised approach	40 894	39 812	47 321	47 503	50 068
Risk exposure amount credit risks, IRB	269 902	266 619	262 748	268 473	272 874
Risk exposure amount credit risk, default fund contribution	548	609	454	431	38
Risk exposure amount settlement risks	1	0	0	0	0
Risk exposure amount market risks	9 803	9 723	8 697	9 419	11 472
Risk exposure amount credit value adjustment	4 415	4 782	6 292	5 297	6 247
Risk exposure amount operational risks	63 482	62 345	62 345	62 152	62 152
Additional risk exposure amount, Article 3 CRR ²⁾	30 460	22 860	22 860	860	860
Risk exposure amount	419 505	406 750	410 717	394 135	403 711
Common Equity Tier 1 capital ratio, %	23.9	24.6	24.2	25.0	23.8
Tier 1 capital ratio, %	26.5	27.8	27.5	28.7	26.2
Total capital ratio, %	30.9	32.5	30.6	31.8	29.3
Capital buffer requirement ³⁾	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016
CET1 capital requirement including buffer requirements	11.3	11.3	11.3	11.0	11.0
of which minimum CET1 requirement	4.5	4.5	4.5	4.5	4.5
of which capital conservation buffer	2.5	2.5	2.5	2.5	2.5
of which countercyclical capital buffer	1.3	1.3	1.3	1.0	1.0
of which systemic risk buffer	3.0	3.0	3.0	3.0	3.0
CET1 capital available to meet buffer requirement ⁴⁾	19.4	20.1	19.7	20.5	19.3
Capital adequacy Basel 1 floor	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016
Capital requirement Basel 1 floor	76 502	75 876	74 879	75 749	73 406
Own funds Basel 3 adjusted according to rules for Basel 1 floor	131 287	133 492	127 378	126 565	119 579
Surplus of capital according to Basel 1 floor	54 785	57 616	52 499	50 816	46 173
Leverage ratio	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016
Tier 1 Capital	111 202	113 168	113 075	112 960	105 683
Leverage ratio exposure	2 376 836	2 336 422	2 424 180	2 098 179	2 358 761
Leverage ratio, %	4.7	4.8	4.7	5.4	4.5

- 1) Adjustment due to the implementation of EBA's technical standards on prudent valuation. The objective of these standards is to determine prudent values of fair valued positions.
- 2) To rectify for underestimation of default frequency in the model for corporate exposures, Swedbank has decided to hold more capital until the updated model has been approved by the Swedish FSA. The amount also includes planned implementation of Eba's Guideline on new default definition and increased safety margins.
- 3) Buffer requirement according to Swedish implementation of CRD IV.
- 4) CET1 capital ratio as reported, less minimum requirement of 4.5% (excluding buffer requirements) and less any CET1 items used to meet the Tier 1 and total capital requirements.

Estimated capital requirements (forward-looking) ¹⁾	CET1	AT1	T2	Total capital
Pillar 1				
Minimum requirement	4.5	1.5	2.0	8.0
Systemic risk buffer (P1) ²⁾	3.0			3.0
Capital conservation buffer (CCoB)	2.5			2.5
Countercyclical capital buffer (CCyB) ³⁾	1.3			1.3
	11.3	1.5	2.0	14.8
Pillar 2 ⁴⁾				
Mortgage floor ⁵⁾		6.6	0.7	8.2
Systemic risk charge (P2)		2.0		2.0
Individual Pillar 2 charge		1.7	0.2	2.3
of which Interest rate risk in the banking book		0.5	0.1	0.6
of which Credit-related concentration risk		0.5	0.1	0.7
of which Adjustment to estimates of probability of default		0.5	0.1	0.6
of which Maturity floor for corporate exposures		0.2	0.0	0.2
of which Pension risk		0.0	0.0	0.0
of which Other		0.0	0.0	0.0
		10.3	0.9	12.5
Capital requirements		21.6	2.4	27.3
Actual capital ratios as of 30 September 2017		23.9	2.6	30.9

- 1) Swedbank's estimate based on SFSA's announced capital requirements, including implemented buffers and Pillar 2 requirements.
- 2) Other systemically important institution buffer (O-SII buffer) entered into force on 1 January 2016. The higher of the systemic risk buffer and the O-SII buffer applies. The O-SII buffer is 2%.
- 3) The estimate is based on Swedbank's relevant exposures and the calculation takes into account impending increases in the countercyclical buffer rates published by ESRB as of 29 September 2017.
- 4) Mortgage floor and systemic buffer as of 29 September 2017. The individual Pillar 2 charge items as of 31 December 2016 according to SFSA's SREP report of 29 September 2017 in relation to REA as of 29 September 2017.

Note: Values in columns and rows might not sum up exactly due to rounding

Estimated capital requirements (forward-looking) by entity, Change in Risk exposure amount and Outstanding subordinated debt

Q3, 2017

Estimated capital requirements (forward-looking) ¹⁾	Swedbank AB			
	CET1	AT1	T2	Total capital
%				
Pillar 1				
Minimum requirement	4.5	1.5	2.0	8.0
Systemic risk buffer/O-SII buffer ²⁾				
Capital conservation buffer (CCoB)	2.5			2.5
Countercyclical capital buffer (CCyB) ³⁾	1.5			1.5
Total Pillar 1	8.5	1.5	2.0	12.0
Pillar 2⁴⁾				
Mortgage floor	0.0	0.0	0.0	0.0
Systemic risk charge				
Individual pillar 2 charge	0.9	0.2	0.2	1.6
Total Pillar 2	0.9	0.2	0.2	1.6
Capital requirements	9.4	1.7	2.2	13.6
Capital ratios as of 30 Sep 2017	24.0	3.5	5.7	33.2

Estimated capital requirements (forward-looking) ¹⁾	Swedbank Estonia				Swedbank Latvia				Swedbank Lithuania			
	CET1	AT1	T2	Total capital	CET1	AT1	T2	Total capital	CET1	AT1	T2	Total capital
%												
Pillar 1												
Minimum requirement	4.5	1.5	2.0	8.0	4.5	1.5	2.0	8.0	4.5	1.5	2.0	8.0
Systemic risk buffer ²⁾	1.0			1.0	0.0			0.0				0.0
O-SII buffer ²⁾	2.0			2.0	2.0			2.0	2.0			2.0
Capital conservation buffer (CCoB)	2.5			2.5	2.5			2.5	2.5			2.5
Countercyclical capital buffer (CCyB) ³⁾	0.0			0.0	0.0			0.0	0.0			0.0
Total Pillar 1	10.0	1.5	2.0	13.5	9.0	1.5	2.0	12.5	9.0	1.5	2.0	12.5
Pillar 2⁵⁾												
Individual pillar 2 charge	1.5			1.5	1.4			1.4	1.7			1.7
Individual pillar 2 guidance ⁶⁾	1.0			1.0	1.0			1.0	1.0			1.0
Total Pillar 2	2.5			2.5	2.4			2.4	2.7			2.7
Capital requirements	12.5	1.5	2.0	16.0	11.4	1.5	2.0	14.9	11.7	1.5	2.0	15.2
Capital ratios as of 30 Sep 2017	40.6			40.6	25.5			25.5	24.0			24.0

1) Swedbank's estimate based on announced capital requirements, including implemented buffers and Pillar 2 requirements.

2) For Swedbank Latvia O-SII buffer of 1% will be applicable from 30 June 2017 and 2% from 30 June 2018.

3) The estimate is based on the relevant exposures and the calculation takes into account impending increases in the countercyclical buffer rates published by ESRB as of 29 September 2017.

4) Mortgage floor as of 30 September 2017. The individual Pillar 2 charge as of 31 December 2016 according to SFSA's SREP report of 29 September 2017 in relation to REA as of 30 September 2017.

5) According to the ECBs 2017 SREP report of 29 September 2017 as of 31 December 2016.

6) Failure to comply is not in itself a breach of own funds requirements.

Note: There might be a case when values in columns and rows don't sum up exactly due to rounding.

Change in Risk exposure amount (REA), Basel 3 SEKm	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
	2017	2017	2017	2016	2016	2016	2016	2015	2015	2015	2015
REA at beginning of period, Basel 3	406 750	410 717	394 135	403 711	413 366	398 831	389 098	404 196	406 754	422 339	414 214
Exposure change (EAD)	6 339	384	-1 776	357	1 686	14 742	8 182	-5 264	4 199	-1 808	8 130
Rating migration (PD)	219	-2 989	-607	-2 702	-4 484	2 785	5 236	-159	-3 256	-3 701	-939
LGD change	-1 544	-2 928	1 236	-2 429	-2 111	-2 829	-2 768	-3 103	-1 925	-2 441	-3 651
Credit risk other	-711	2 051	-4 737	-1 799	-3 335	486	-1 613	-2 131	1 351	-1 695	-3 830
CVA risk	-366	-1 511	995	-950	-1 538	-389	752	-301	154	-1 740	2 066
Market risk	80	1 026	-722	-2 053	127	-260	875	-3 835	-3 081	-3 707	2 270
Operational risk	1 138		193				-931	-305			4 078
Add-on according to article 3	7 600		22 000								
REA at period end, Basel 3	419 505	406 750	410 717	394 135	403 711	413 366	398 831	389 098	404 196	406 754	422 339

Outstanding subordinated debt - Swedbank AB (parent company) 30 Sep 2017												
ISIN	Value date	Maturity date	Coupon	Call date	Coupon after call date	Currency	amount, local currency, m		Rating			
							amount, SEKm 1)	amount, SEKm 1)	Fitch	Moody's	S&P	
Tier 2												
SE0000122111	26-Apr-89	26-Apr-19	11.00%	n.a.	Fixed 11% until maturity	SEK	111	121				
XS0861583887	05-Dec-12	05-Dec-22	3.00%	05-Dec-17	Fixed rate equiv. to EUR MS +215bps	EUR	500	4 832	A+		A-	
XS1036494638	26-Feb-14	26-Feb-24	2.38%	26-Feb-19	Fixed rate equiv. to EUR MS +140bps	EUR	750	7 333	A+		A-	
SE0005497781	25-Oct-13	25-Oct-23	+310bps	25-Oct-18	3mStibor +310bps	SEK	400	398				
SE0004899961	21-Nov-12	21-Nov-22	+350bps	21-Nov-17	3mStibor +350bps	SEK	250	247				
SE0005561594	27-Nov-13	27-Nov-23	+300bps	27-Nov-18	3mStibor +300bps	SEK	150	147				
XS1617859464	22-May-17	22-Nov-27	1.00%	22-Nov-22	Fixed rate equiv. to EUR MS 82bps	EUR	650	6 226	A+	Baa1	A-	
Total Tier 2								19 304				
Additional Tier 1												
XS0363160127 2)	12-May-08	Perpetual	8.28%	17-Sep-18	Float 6mStibor +450bps	SEK	873	1 014				
XS1190655776	19-Feb-15	Perpetual	5.50%	17-Mar-20	Fixed rate eq. to USD MS +377bps	USD	750	6 083	BBB		BBB	
XS1535953134	16-Dec-16	Perpetual	6.00%	17-Mar-22	Fixed rate eq. to USD MS+411bps	USD	500	4 047	BBB	Baa3	BBB	
Total Additional Tier 1								11 144				
Total								30 448				

1) Excluding intragroup holdings.

2) Grandfathered under CRR.

ICAAP 2017 - Scenario and Income statement

Q3, 2017

Stresstest ICAAP-scenario - triggers

Negative long term effects of the Brexit and increase in protectionism
 Failure of a G-SIFI triggers new global financial and economic crisis
 Central banks decrease policy rates and increase stimulus programs
 House price corrections
 Significant increase in unemployment rates
 Stagnant economies, recovery late in scenario

Stresstest ICAAP-scenario - parameters ¹⁾	Q4 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019
Sweden													
Real GDP growth, % yoy	3.2	-0.4	-0.9	-1.9	-4.5	-3.8	-2.9	-1.7	-0.6	-0.3	0.2	0.5	1.0
Unemployment, %	6.4	8.1	8.9	9.7	12.8	12.8	12.7	13.1	13.4	13.2	13.1	13.1	12.3
Inflation, % yoy	1.5	0.4	0.0	-0.4	-1.5	-1.3	-1.1	-1.0	-0.9	-0.6	-0.5	0.0	0.8
Real estate prices, % qoq	2.3	-8.0	-12.0	-8.3	-2.8	-2.0	-0.8	-0.6	-1.9	1.1	1.7	2.8	1.1
Estonia													
Real GDP growth, % yoy	1.2	-0.5	-1.1	-1.5	-3.6	-2.7	-2.0	-1.8	-0.7	-0.3	0.2	0.6	1.2
Unemployment, %	6.6	11.0	13.0	14.0	14.0	14.0	13.7	13.7	13.1	12.3	12.1	9.2	9.0
Inflation, % yoy	1.2	0.3	0.0	-0.3	-1.2	-1.0	-0.9	-0.8	-0.7	-0.5	-0.4	0.0	1.4
Real estate prices, % qoq	2.6	-8.2	-12.3	-8.5	-2.8	-2.0	-0.8	-0.6	-1.0	1.3	2.0	3.4	1.3
Latvia													
Real GDP growth, % yoy	1.1	-0.6	-1.2	-2.7	-3.8	-4.2	-3.1	-1.8	-0.7	-0.4	0.3	0.7	1.4
Unemployment, %	9.6	12.5	13.5	15.0	15.0	15.3	15.3	15.3	14.4	14.4	14.1	10.5	10.3
Inflation, % yoy	1.2	0.3	0.0	-0.3	-1.3	-1.1	-1.0	-0.9	-0.8	-0.6	-0.4	0.0	1.5
Real estate prices, % qoq	2.7	-8.2	-12.3	-8.5	-2.8	-2.0	-0.8	-0.6	-1.0	1.3	2.0	3.4	1.3
Lithuania													
Real GDP growth, % yoy	2.0	-0.6	-1.3	-2.9	-3.9	-4.0	-3.0	-2.5	-0.9	-0.4	0.3	0.8	1.5
Unemployment, %	7.2	13.5	14.0	14.5	14.5	14.5	14.5	14.5	13.6	13.6	13.4	9.8	9.5
Inflation, % yoy	1.2	0.4	0.0	-0.4	-1.6	-1.4	-1.2	-1.1	-0.9	-0.7	-0.5	0.0	1.8
Real estate prices, % qoq	4.1	-8.2	-12.3	-8.5	-2.8	-2.0	-0.8	-0.6	-1.0	1.3	2.0	3.4	1.3
Interest Rates													
3m Government rate SEK, %	-0.70	-0.90	-0.95	-1.10	-1.20	-1.00	-0.90	-0.80	-0.70	-0.61	-0.54	-0.49	-0.35
3m Government rate EUR, %	-0.84	-1.04	-1.14	-1.29	-1.41	-1.21	-1.11	-1.01	-0.91	-0.82	-0.76	-0.71	-0.56
FX													
USD/SEK	9.10	9.26	10.53	11.52	11.63	11.72	12.15	11.59	11.55	11.62	10.65	9.68	9.41
EUR/SEK	9.57	9.89	10.10	10.31	10.54	10.77	10.91	10.74	10.59	10.43	10.29	10.14	10.03

Income statement under ICAAP-Scenario ^{2) 3)}

SEKbn	2015	2016	2017	2018
Net interest income	24.5	23.6	23.1	23.8
Total income	43.2	38.7	37.9	38.2
Total expenses	16.9	16.9	17.0	17.0
Profit before impairments	26.3	21.7	20.8	21.2
Credit impairments	1.5	4.8	10.2	5.6
Operating profit	24.8	16.9	10.7	15.5
Tax expense	4.2	3.7	2.3	3.4
Profit for the period	20.6	13.2	8.3	12.1
Non-controlling interests	0.0	0.0	0.0	0.0

1) Q4 2016 figures are based on preliminary estimates as final figures were published after the submission of the ICAAP report.

2) ICAAP is based on the Swedbank Consolidated Situation which does not include insurance companies.

3) The Board of Directors has set the dividend policy to 75 per cent of profit for the year. This policy is applied in the ICAAP scenario.

ICAAP 2017 - Credit impairments and capital

Q3, 2017

Capital assessment				
SEKbn	2015	2016	2017	2018
Total REA, Basel 3 ¹⁾	412.3	467.5	451.8	423.2
Common Equity Tier 1 capital, Basel 3	96.3	99.7	101.2	102.9
Common Equity Tier 1 capital ratio %, Basel 3 ¹⁾	23.4	21.3	22.4	24.3

SEKbn	EAD SEKbn	Credit Impairments				Acc. Credit impairment ratio 2017-2019, %
		2016	2017	2018	2019	
Swedish Banking	1 216.7	2.0	5.4	3.1	0.9	
Large Corporates & Institutions	318.8	1.6	3.0	1.6	1.9	
Estonia	93.6	0.4	0.6	0.4	1.5	
Latvia	49.4	0.3	0.6	0.2	2.2	
Lithuania	71.4	0.5	0.6	0.3	2.0	
Group Functions	239.2					
Total	1 989.1	4.8	10.2	5.6	1.0	

SEKbn	EAD SEKbn	Credit Impairments				Acc. Credit impairment ratio 2017-2019, %
		2016	2017	2018	2019	
Agriculture, forestry and fishing	69.9	0.3	0.4	0.2	1.2	
Manufacturing	67.2	0.6	1.2	0.6	3.6	
Public sector and utilities	80.3	0.1	0.3	0.1	0.6	
Construction	29.7	0.2	0.4	0.2	2.6	
Retail	51.8	0.3	0.8	0.3	2.7	
Transportation	16.7	0.1	0.2	0.1	2.3	
Shipping and offshore	37.5	1.1	1.7	1.0	10.2	
Hotels and restaurants	9.3	0.1	0.2	0.1	4.1	
Information and communication	10.9	0.0	0.1	0.0	1.2	
Finance and insurance	30.9	0.0	0.1	0.0	0.5	
Property management	255.8	1.0	2.4	1.3	1.8	
Tenant owner associations	127.3	0.1	0.3	0.1	0.3	
Other corporate lending	22.8	0.0	0.1	0.0	0.8	
Professional services	34.1	0.2	0.4	0.1	1.9	
Private mortgage	774.0	0.5	1.2	1.1	0.4	
Private other	51.8	0.2	0.5	0.3	1.9	
Institutions	314.0	0.0	0.0	0.0	0.0	
Other IRB	5.1					
Total	1 989.1	4.8	10.2	5.6	1.0	

1) Starting values of REA, Common Equity Tier 1 (CET 1) capital are adjusted for effects independent from scenario, e.g., SFSAs proposed change in bank's calculation of through-the-cycle probability of default (TTC PD) for corporates, effects from sale of Visa Sweden, effects associated with IFRS 9 etc.

Liquidity reserve

Q3, 2017

Liquidity Reserve, Group SEKm ¹⁾					
According to the template defined by the Swedish Bankers' Association					
	Total	SEK	Currency distribution		
			EUR	USD	Other
Cash and holdings in central banks ²⁾	336 284	14 093	228 627	88 269	5 295
Deposits in other banks available overnight	3		3		
Securities issued or guaranteed by sovereigns, central banks or multilateral development banks	136 002	125 445	4 015	5 683	859
Securities issued or guaranteed by municipalities or Public sector entities	5 579	4 340		656	583
Covered bonds	56 942	51 934	1 184		3 824
- Issued by other institutions	52 889	47 949	1 142		3 798
- Own issued	4 053	3 985	42		26
Securities issued by non-financial corporates	175	126	49		
Securities issued by financial corporates (excl. covered bonds)	329		76	144	109
Other					
Total	535 314	195 938	233 954	94 752	10 670

1) 95 % of the securities in the liquidity reserve are rated AAA.

2) Including loans to the Swedish National Debt Office.

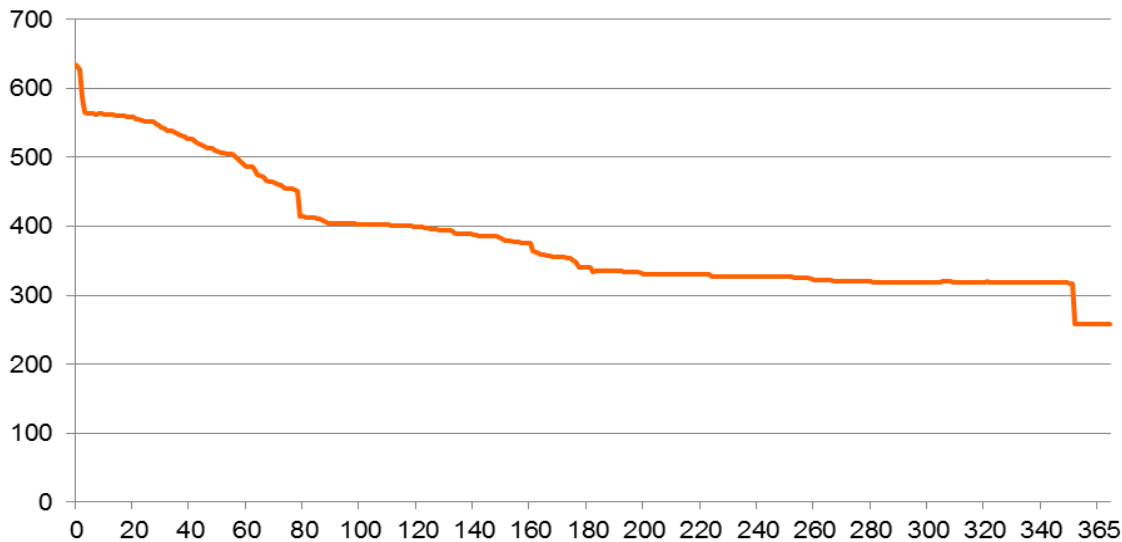
Assets included in the liquidity reserve should comply with the following:

- assets shall be under the control of the Treasury function in the bank
- assets can not be encumbered
- market values are used for the assets
- only unencumbered securities receiving 0-20% risk weight under the standardised approach to credit risk of the Basel II framework can be included
- securities received in reverse repo transactions shall be included in the liquidity reserve and securities used as collateral for repo transactions shall be excluded

Survival horizon

Q3, 2017

SEKbn



The survival horizon represents the number of days with positive cumulative net cash flows taking into consideration the Group's future cash flows assuming no access to wholesale funding markets as well as a considerable deposit run. Lending to private and corporate customers is not generating cash inflows. The survival horizon is hence considered as a base stress scenario from a going concern perspective.

The below main principles are used in the calculation:

- Central banks holdings and highly liquid securities (i.e. interest-bearing securities that are pledgeable at central banks) are assumed to generate liquidity day 1, and it is assumed that the liquidity generating capacity of the highly liquid securities is intact
- The corresponding cash equivalent of the highly liquid securities is market value reduced for haircuts set by central banks
- Highly liquid securities are available from the day they are registered on an account with a Swedbank clearer
- Non-pledgeable securities are assumed to generate cash flow at coupon payment days and at maturity
- Holdings of securities issued by entities within Swedbank Group are not part of highly liquid securities
- Cash flows from debt security funding transactions are assumed to occur according to contractual terms and are not rolled over
- Deposits from financial customers are assumed to occur according to contractual terms and are not rolled over
- Deposits from private and non-financial customers are considered to gradually be withdrawn and cash outflows occur from these deposits
- Undrawn committed and non-committed customer credit and/or liquidity facilities are not utilised

Exceptions and clarifications:

- The survival horizon takes into account management actions to create liquidity and include the effect from these in the curve. As an example consideration is taken to facilities for issuing and pledging covered bonds
- Securities issued by Swedbank Mortgage AB and overcollateralisation in Swedbank Mortgage AB's cover pool may be used as intraday collateral in the Riksbank and Norges Bank

Exceptions and clarifications - liquid assets:

- The liquidity effect of repo/reversed repo transactions, with highly liquid securities as collateral, is assumed to be zero
- The liquidity effect of repo/reversed repo transactions with non-pledgeable securities occur on the start day and end day of the repotransaction. The cash flows from the securities in a reversed repo transaction are modeled to generate contractual cash flows at coupon payment days and at maturity day from the day it is registered on account with a Swedbank clearer since such securities are not part of highly liquid securities.

Liquidity ratios

Q3, 2017

Liquidity coverage ratios (Swedish regulation FFFS 2012:6) ¹⁾	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016
Liquidity coverage ratio (LCR), Total, %	145	128	137	156	131
Liquid Assets, SEKbn	495	505	501	297	369
Liquid assets level 1, SEKbn	450	459	447	239	273
Liquid assets level 2, SEKbn	45	46	54	58	96
Cash outflows, SEKbn	427	464	490	226	452
Customer deposits, SEKbn	172	157	185	103	178
Market borrowing, SEKbn	199	256	255	83	222
Other cash outflows, SEKbn	56	51	50	40	52
Cash inflows, SEKbn	85	70	124	36	170
Inflow from maturing lending to non-financial customers, SEKbn	9	4	6	6	6
Other cash inflow, SEKbn	76	66	118	30	164
Liquidity coverage ratio (LCR), EUR, %	191	192	166	330	253
Liquidity coverage ratio (LCR), USD, %	121	161	216	160	130
Liquidity coverage ratio (LCR), SEK, % ²⁾	78	63	87	85	60
Liquidity coverage ratio (EU 2015/61) ³⁾	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016
Liquidity coverage ratio (LCR), Total	133	121	127	155	125
Liquidity and funding ratios	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016
Net stable funding ratio (NSFR) according to BCBS recommendation ⁴⁾	109	110	109	108	104
Available stable funding (ASF), SEKbn	1445	1 451	1 460	1 411	1 405
Required stable funding (RSF), SEKbn	1331	1 324	1 339	1 305	1 350
Liquid reserve in relation to maturing funding during next 3, 6 and 12 months ⁵⁾					
liquidity reserve 3 months	158	200	195	200	248
liquidity reserve 6 months	136	150	167	160	157
liquidity reserve 12 months	109	134	133	106	138

Definitions

1) LCR - calculated in accordance with FFFS 2012:6. LCR = Liquidity reserve / (cash outflows - cash inflows).

2) LCR in SEK is lower in comparison to EUR and USD LCRs due to capped Liquid assets and capped cash inflows denominated in SEK and cash flows in general as main operations are conducted in SEK. It is also due to foreign currency funding and the corresponding swap agreements used to hedge FX risks. In contrast to EUR and USD it is also more restrictive to invest in SEK denominated Liquid assets due to the low availability/restrictions of these assets.

There is currently no regulatory requirement to reach 100%.

3) LCR - calculated in accordance with Commission Delegated Regulation (EU) 2015/61 of 10 October 2014.

4) NSFR according to Swedbank's best understanding of BCBS's consultative document on new NSFR recommendation (BCBS295).

5) Liquidity ratios: liquid assets in relation to maturing wholesale funding during next 3, 6 and 12 months:

- Liquidity reserve according to template defined by the Swedish Bankers' Association

- Maturing funding during 3, 6 and 12 months: All wholesale funding maturing within 3, 6 and 12 months, including short-term CP/CD's, and net of lending and borrowing to/from credit institutions (net Interbank)

Additional information on LCR according to FFFS 2012:6

The main drivers of the LCR result are the wholesale cash flows related to issued debt, lending and borrowing from financial institutions and large corporates. The Liquid asset composition is important, especially for individual currencies. Another important driver for individual currencies is also the derivative cash flows. The composition of Liquid assets are shown broken down by Level 1 and Level 2 assets. Further breakdown of liquid assets can be found in this Fact book. Concentration of funding sources is an important factor for the LCR result. Further information on Swedbank Group's funding sources can be found in this Fact book.

Swedbank matches its assets and liabilities in currencies to the extent that it is in line with the Group's risk appetite.

Swedbank has a currency mismatch in the LCR due to the regulatory approach in LCR e.g. Liquid assets (Level 2 assets) are capped and the cash inflow cap.

The need for foreign currency is deemed higher from a risk perspective and hence the composition of Liquid assets and the currency mismatch in the LCR.

The liquidity management is centralised to the Group Treasury function in Swedbank Group. The centralised approach facilitates an efficient monitoring and control of Swedbank's liquidity risks. In order to be able to monitor and manage liquidity risk in the whole Group on all markets, Group Treasury is located in relevant markets and jurisdictions where Swedbank performs business operations. Swedbank support its entities through effective agreements of liquidity transfer.

Debt securities in issue and subordinated liabilities

Q3, 2017

Liquidity and Funding

Group SEKm	30 Sep 2017	30 Jun 2017	31 Mar 2017	30 Dec 2016	30 Sep 2016	Y/Y %
Commercial papers	188 056	159 016	229 685	102 225	162 544	16
Covered bonds	554 723	540 357	545 863	558 295	563 218	-2
Senior unsecured bonds	154 291	176 884	185 168	166 161	164 665	-6
Structured retail bonds	14 763	15 039	15 203	14 992	15 069	-2
Total debt securities in issue	911 833	891 296	975 919	841 673	905 496	1

	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016
Turnover during the period					
Commercial papers					
Opening balance	159 016	229 685	102 225	162 544	165 872
Issued	284 209	262 018	274 641	100 298	248 018
Repurchased					
Repaid	-246 439	-328 413	-144 479	-171 445	-251 662
Change in market value				-2	2
Changes in exchange rates	-8 730	-4 274	-2 702	10 830	314
Closing balance	188 056	159 016	229 685	102 225	162 544
Covered bonds					
Opening balance	540 357	545 863	558 295	563 218	568 232
Issued	39 387	27 059	53 126	38 623	11 541
Repurchased	-22 103	-14 754	-33 284	-23 837	-3 555
Repaid	-614	-13 989	-28 202	-14 393	-13 862
Change in market value or in hedged item in fair value hedge accounting	-2 105	-3 052	-3 176	-6 360	-2 326
Changes in exchange rates	-199	-770	-896	1 044	3 188
Closing balance	554 723	540 357	545 863	558 295	563 218
Senior unsecured bonds					
Opening balance	176 884	185 168	166 161	164 665	166 710
Issued	6 481	983	32 285	4 872	217
Repurchased		-225		-286	-500
Repaid	-26 725	-4 606	-12 246	-2 137	-4 012
Change in market value	-142	-87	-30	-2 351	-1 525
Changes in exchange rates	-2 207	-4 349	-1 002	1 398	3 775
Closing balance	154 291	176 884	185 168	166 161	164 665
Structured retail bonds					
Opening balance	15 039	15 203	14 992	15 069	14 893
Issued	271	746	667	971	550
Repurchased	-3				
Repaid	-455	-585	-631	-1 195	-825
Change in market value	-89	-325	175	147	451
Changes in exchange rates					0
Closing balance	14 763	15 039	15 203	14 992	15 069

Group SEKm	30 Sep 2017	30 Jun 2017	31 Mar 2017	30 Dec 2016	30 Sep 2016	Y/Y %
Subordinated liabilities	30 448	32 522	26 980	27 254	22 899	33
Total subordinated liabilities	30 448	32 522	26 980	27 254	22 899	33

	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016
Turnover during the period					
Subordinated liabilities					
Opening balance	32 522	26 980	27 254	22 899	22 702
Issued	40	6 186		4 530	
Repurchased					
Repaid	-2 071	-35			
Change in market value	-10	-61	-91	-101	-45
Changes in exchange rates	-33	-548	-183	-74	241
Closing balance	30 448	32 522	26 980	27 254	22 899

Weighted average maturity of wholesale funding (months)	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016
Total (incl. short term-debt)	31	31	30	33	29
of which term funding	40	40	40	38	36
of which covered bonds	38	38	38	36	36
of which senior unsecured	33	30	32	27	30

Issued long-term debt, by currency

Q3, 2017

Issued long-term debt - distribution by currency SEKm ¹⁾	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016
Covered bonds					
SEK	35 597	16 970	42 966	35 118	11 282
EUR		9 516	10 160	490	259
Other	3 789	573		3 015	
Senior unsecured					
SEK			540		
EUR	489	193	12 970	1 299	
USD			13 384		205
Other	5 992	790	5 391	3 573	12
Structured retail bonds					
SEK	271	746	667	971	550
Total	46 139	28 788	86 078	44 466	12 308

1) FX-rates as per 30 September 2017.

Maturity distribution, long-term funding

Q3, 2017

Nominal amount, SEKm ¹⁾	Domestic covered bonds ²⁾	International covered bonds ²⁾	Senior unsecured bonds ²⁾	Structured retail bonds ²⁾	Total
Q4 2017	35 676	7 235	807	954	44 672
Q1 2018		9 005	18 762	1 353	29 120
Q2 2018		6 002	4 924	2 026	12 952
Q3 2018	58 270	489	2 611	636	62 006
Q4 2018	595	6 423	4 012	1 052	12 082
Q1 2019		175	20 333	1 098	21 606
Q2 2019	37 300	2 327	4 922	1 042	45 591
Q3 2019		2 590	209	722	3 521
Q4 2019		2 036	11 994	975	15 005
Q1 2020		907	13 878	760	15 545
Q2 2020	67 009	19 712	3 275	1 030	91 026
Q3 2020		14 715	7 406	134	22 255
Q4 2020	59 200	2 355	193	622	62 370
Q1 2021		17 293	17 648	451	35 392
Q2 2021		10 974	166	496	11 636
Q3 2021	48 655	96		165	48 916
Q4 2021		5 717	5 557	301	11 575
Q1 2022		10 958	15 142	488	26 588
Q2 2022	44 250	2 045	11 137	274	57 706
Q3 2022		9 649	7 237	141	17 027
Q4 2022		145		98	243
Q1 2023	15 902	724		63	16 689
Q2 2023		289		134	423
Q3 2023		289		62	351
Q4 2023				104	104
2024-		33 963	3 406	593	37 962
Total	366 857	166 113	153 619	15 774	702 363

1) FX-rates as per 30 September, closing.

2) Including intra-group holdings.

FX distribution						
Nominal amount, SEKm	SEK	EUR	USD	GBP	Other	Total
Q4 2017	38 480	1 544	286	120	4 242	44 672
Q1 2018	4 883	4 391	19 701		145	29 120
Q2 2018	5 126	898	245	5 460	1 223	12 952
Q3 2018	61 056	868	82			62 006
Q4 2018	2 947	1 534	1 153	4 368	2 080	12 082
Q1 2019	1 273	12 158	8 175			21 606
Q2 2019	41 142	627		3 822		45 591
Q3 2019	1 522	1 790			209	3 521
Q4 2019	1 575	1 409	4 292	5 460	2 269	15 005
Q1 2020	760	6 214	8 257		314	15 545
Q2 2020	71 039	11 386	8 257		344	91 026
Q3 2020	134	22 121				22 255
Q4 2020	60 392	1 978				62 370
Q1 2021	451	20 457	10 219		4 265	35 392
Q2 2021	496	10 132	82		926	11 636
Q3 2021	48 820	96				48 916
Q4 2021	901	1 785		8 889		11 575
Q1 2022	1 488	9 958	12 262		2 880	26 588
Q2 2022	44 524	8 752			4 430	57 706
Q3 2022	141	16 886				17 027
Q4 2022	98	145				243
Q1 2023	15 965	675	49			16 689
Q2 2023	134	289				423
Q3 2023	62	289				351
Q4 2023	104					104
2024-	1 893	34 207			1 862	37 962
Total	405 406	170 589	73 060	28 119	25 189	702 363

Outstanding benchmark bonds

Q3, 2017

SEK benchmark covered bonds (tap issuance)

ISIN code Outstanding, nominal amount, ¹⁾ SEKm	Loan number	Coupon %	Maturity date	Outstanding amount				
				30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016
SE0004270007	SPI 186	3.75	2017-12-20	34 621	39 066	42 427	59 523	63 123
SE0004270015	SPI 187	3.75	2018-09-19	51 450	60 100	66 800	80 150	80 150
SE0007045133	SPI 187 FRN	3mStib. + 113bps	2018-09-19	6 820	7 120	7 120	7 120	7 120
SE0004270023	SPI 188	3.75	2019-06-19	37 300	44 950	47 950	47 950	46 950
SE0002576561	SPI 180	5.70	2020-05-12	60 548	60 548	59 248	52 198	51 398
SE0008186878	SPI 180 FRN	3mStib. + 127bps	2020-05-12	6 461	6 461	6 461	6 241	6 289
SE0007525639	SPI 189	1.00	2020-12-16	59 200	58 400	56 900	45 700	33 400
SE0009580103	SPI 190 FRN	3mStib. + 112bps	2021-09-15	6 055	6 055	5 955		
SE0007525647	SPI 190	1.00	2021-09-15	42 600	42 600	42 600	39 800	20 100
SE0007525654	SPI 191	1.00	2022-06-15	44 250	26 400	12 850		
SE0010133207	SPI 192	1.00	2023-03-15	15 902				

1) Including intra-group holdings.

Non-SEK benchmark covered bonds

ISIN code Issued, nominal amount, EURm	Coupon %	Value date	Maturity date	Issuance Spread	Issued amount
XS0925525510	1.125	2013-05-07	2020-05-07	MS + 13 bps	1 050
XS1296948588	0.375	2015-09-29	2020-09-29	MS + 7 bps	1 250
XS1361548693	0.150	2016-02-10	2021-02-10	MS + 14 bps	1 250
XS1069674825	1.125	2014-05-21	2021-05-21	MS + 8 bps	1 000
XS1200837836	0.375	2015-03-11	2022-03-11	MS + 45bps	1 000
XS1550140674	0.125	2017-01-15	2022-07-18	MS - 3bps	1 000
XS1606633912	0.4	2017-05-08	2024-05-08	MS - 6bps	1 000

ISIN code Issued, nominal amount, USDm	Coupon %	Value date	Maturity date	Issuance Spread	Issued amount
XS0909788456 (US87020LAF31)	1.375	2013-03-28	2018-03-28	MS + 46 bps	1 000
XS1231116481	2.00	2015-05-12	2020-05-12	MS + 37 bps	1 000

ISIN code Issued, nominal amount, CHFm	Coupon %	Value date	Maturity date	Issuance Spread	Issued amount
CH0118532776	1.625	2010-12-08	2017-12-08	MS + 18 bps	260
CH0123069038	2.125	2011-02-08	2021-02-08	MS + 15 bps	100
CH0131220631	2.250	2011-06-21	2021-06-21	MS + 15 bps	100
CH0129918071	2.510	2011-06-03	2022-06-03	MS + 16 bps	150

ISIN code Issued, nominal amount, GBPm	Coupon %	Value date	Maturity date	Issuance Spread	Outstanding amount
XS1211586638	3mGBPLibor + 20 bps	2015-04-02	2018-04-02	3mGBPLibor + 20 bps	500
XS1312135905	3mGBPLibor + 38 bps	2015-10-29	2018-10-29	3mGBPLibor + 38 bps	400
XS1530835336	1.125	2016-12-07	2021-12-07	G + 65 bps	300

Benchmark senior unsecured bonds

ISIN code Issued, nominal amount, EURm	Coupon %	Value date	Maturity date	Issuance Spread	Outstanding amount
XS1377258436	3mEuribor + 75 bps	2016-03-11	2019-03-11	3mEuribor + 45 bps	500
XS1045283766	1.500	2014-03-10	2019-03-19	MS + 52 bps	750
XS1277337678	3mEuribor + 50 bps	2015-08-18	2020-08-18	3mEuribor + 40 bps	679
XS1328699878	0.625	2015-12-04	2021-01-04	MS + 53 bps	750
XS1239401216	1.000	2015-06-01	2022-06-01	MS + 45 bps	750
XS1573958409	0.300	2017-03-06	2022-09-06	MS + 18 bps	750

ISIN code Issued, nominal amount, GBPm	Coupon %	Value date	Maturity date	Issuance Spread	Outstanding amount
XS1218319538	1.625	2015-04-15	2019-04-15	G + 80 bps	300
XS1689549217	1.250	2017-09-29	2021-12-29	G + 76 bps	500

ISIN code Issued, nominal amount, USDm	Coupon %	Value date	Maturity date	Issuance Spread	Outstanding amount
XS0902287902 (US87020PAC14)	1.750	2013-03-12	2018-03-12	T + 107 bps	1 000
XS1039278202 (US87020PAD96)	2.375	2014-02-27	2019-02-27	T + 87 bps	1 000
XS1254905653	3mUSDLibor + 75 bps	2015-07-02	2019-12-20	3mUSDLibor + 75 bps	500
XS1197350769 (US87020PAE79)	2.200	2015-03-04	2020-03-04	T + 77 bps	1 000
XS1377855363 (US87020PAG28)	2.650	2016-03-10	2021-03-10	T + 135 bps	1 250
XS1577360784 (US87020PAH01)	2.800	2017-03-14	2022-03-14	T + 80 bps	1 000
XS1577762583 (US87020PAJ66)	3mUSDLibor + 70 bps	2017-03-14	2022-03-14	3mUSDLibor + 70 bps	500

ISIN code Issued, nominal amount, AUDm	Coupon %	Value date	Maturity date	Issuance Spread	Outstanding amount
AU3FN0029385	3mBBSW + 115 bps	2015-11-05	2018-11-05	3mBBSW + 115 bps	325
AU3FN0034229	3mBBSW + 118 bps	2017-02-17	2022-02-17	3mBBSW + 118 bps	350

Outstanding short-term funding

Q3, 2017

Outstanding, nominal amount		Outstanding volumes								
		30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
SEKm	Limit									
Swedbank AB										
Domestic CP	SEK 80bn									4 340
European CP/CD	EUR 6bn	10 567	10 517	9 782	13 386	16 027	7 190	8 850	14 585	36 071
USCP	USD 20bn	81 461	59 898	76 810	33 391	38 838	54 107	43 025	60 852	68 170
Yankee CD	USD 20bn	98 339	87 916	142 886	55 872	108 438	106 640	71 119	32 882	147 236
Finnish CD	EUR 4bn									
Swedbank Mortgage AB										
Domestic CP	SEK 50bn									
Total, Group		190 367	158 331	229 478	102 649	163 303	167 937	122 994	108 319	255 817

Maturity distribution, total balance sheet and distribution in SEK

Q3, 2017

In the Maturity distribution tables below, principal amounts are distributed according to the contracts' remaining maturity. Loans with amortisation are distributed according to the loan's agreed amortisation schedules. Thus, there are no assumptions on client's behaviour nor the assets inherent market liquidity made in the tables. Since those aspects not are considered, the tables do not reflect the true liquidity risks in Swedbank. Differences between the distributed cash flows and carrying amounts are reported together with items without an agreed maturity date, where the anticipated realisation date has not been determined, in the column "Discount effect/ no maturity".

Maturity distribution, Swedbank Group, 30 Sep 2017

SEKm	Payable on demand	<1 m	1-3 m	3-6 m	6-12 m	1-2 y	2-5 y	5-10 y	>10 yrs.	Discount effect/ no maturity	Total
Assets											
Cash and balances with central banks	336 283										336 283
Loans to credit institutions	2 625	13 515	1 079	563	13 042	3 343	2 843	886	92		37 988
of which repurchase agreements		2 061									2 061
Loans to the public	61 929	22 518	40 775	93 659	106 949	215 890	123 603	859 556	16 669		1 541 548
of which repurchase agreements		52 488									52 488
Sovereign, municipalities etc.		26 534	82	162	2 357	1 800	6 968	571	2 045	4	40 523
Private		4 892	5 024	9 096	18 112	26 746	64 495	83 141	738 273	16 377	966 156
Corporate		30 503	17 412	31 517	73 190	78 403	144 427	39 891	119 238	288	534 869
Interest bearing securities	112 379	8 149	14 066	19 627	21 178	24 585	2 203	3 003	5 015		210 205
Treasury bills and other bills eligible for refinancing		110 455	2 532	4 371	923	3 456	6 518	189	2 931	2 953	134 328
Bonds and other interest-bearing securities		1 924	5 617	9 695	18 704	17 722	18 067	2 014	72	2 062	75 877
Financial assets for which the customers bear the investment risk	36 129	379	1 011	1 951	3 656	12 794	19 994	67 854	32 428		176 196
Shares and participating interest											32 955
Derivatives		5 506	12 796	16 703	31	13 123	14 641	2 515	83		729
Other assets		28 753	9 101	1 778		91					18 850
Total	338 908	258 211	54 022	74 896	128 310	148 340	270 753	149 201	930 588	106 646	2 459 875
Liabilities											
Amounts owed to credit institutions	25 072	90 159	14 187	6 886	125	102	175	3		-22	136 687
of which repurchase agreements		1 073									1 073
Deposits and borrowings from the public	764 046	125 081	20 191	14 308	10 013	1 091	859	133	32		935 754
of which repurchase agreements		25 606									25 606
of which deposits covered by the deposit guarantee											454 420
Sovereign, municipalities etc.		40 198	9 529	6 208	716	16	89	127	31		56 945
Private		427 594	5 894	10 092	12 412	8 923	985	683	2	1	466 586
Corporate		296 254	109 658	3 891	1 180	1 074	75	87	4		412 223
Financial liabilities for which the customers bear the investment risk	63 110	417	1 058	2 060	3 834	13 307	20 921	70 130	2 063		176 900
Debt securities in issue	82 758	113 071	50 008	79 190	85 507	414 264	49 816	13 767	23 452		911 833
Commercial papers and CDs		79 955	73 163	20 294	5 477	3 842	5 673				-348
Covered bonds		2 529	38 656	10 060	64 042	49 410	316 682	37 980	13 333	22 031	554 723
Other bonds		274	1 252	19 654	9 671	32 255	91 909	11 836	434	1 769	169 054
Derivatives	4 590	5 219	10 552	19	6 928	10 167	1 997	517	13 342		53 331
Subordinated liabilities								19 244	11 092	112	30 448
Other liabilities	57 546	15 403	6 182			3 177		1 355	2 197		85 860
Equity										129 062	129 062
Total	789 118	423 244	168 488	88 994	91 407	100 639	438 772	93 469	97 735	168 009	2 459 875

Maturity distribution regarding SEK items, 30 Sep 2017

SEKm	Payable on demand	<1 m	1-3 m	3-6 m	6-12 m	1-2 y	2-5 y	5-10 y	>10 yrs.	Discount effect/ no maturity	Total
Assets											
Cash and balances with central banks	14 093										14 093
Loans to credit institutions	167	412	537	327		1 915	2 406	620			6 384
of which repurchase agreements		1 614									1 614
Loans to the public	48 525	10 958	28 073	70 502	71 544	125 258	94 159	826 585	16 474		1 292 078
of which repurchase agreements		50 493									50 493
Sovereign, municipalities etc.		26 424	38	77	443	155	217	104	1 726	3	29 187
Private		3 690	3 433	6 786	13 620	19 585	47 819	64 952	706 755	16 183	882 823
Corporate		18 411	7 487	21 210	56 439	51 804	77 222	29 103	118 104	288	380 068
Interest bearing securities	110 619	4 054	8 847	15 763	16 575	18 147	547	2 963	4 844		182 359
Treasury bills and other bills eligible for refinancing		110 455	2 266	1 140	145	1 956	5 281	22	2 894	2 939	127 098
Bonds and other interest-bearing securities		164	1 788	7 707	15 618	14 619	12 866	525	69	1 905	55 261
Total	14 260	159 556	15 549	37 247	86 265	90 034	145 811	95 326	829 548	21 318	1 494 914
Liabilities											
Amounts owed to credit institutions	18 394	12 131	7 500							2	38 027
of which repurchase agreements		1 073									1 073
Deposits and borrowings from the public	585 844	31 204	14 546	8 580	1 586	626	614				643 000
of which repurchase agreements											
Sovereign, municipalities etc.		31 004	8 422	6 200	709	2					46 337
Private		341 274	2 839	5 494	7 024	1 452	607	606			359 296
Corporate		213 566	19 943	2 852	847	132	19	8			237 367
Debt securities in issue		454	36 285	5 476	68 046	45 750	229 422	16 959	1 300	15 267	418 959
Commercial papers and CDs					2 950						2 950
Covered bonds		300	35 720	1 885	57 818	41 670	220 519	15 902	1 300	13 673	388 787
Bonds with government guarantee											
Other bonds		154	565	3 591	7 278	4 080	8 903	1 057		1 594	27 222
Subordinated liabilities								911	873	143	1 927
Total	604 238	43 789	58 331	14 056	69 632	46 376	230 036	17 870	2 173	15 412	1 101 913
FX-related derivatives net		-131 909	-75 191	-15 332	-21 438	-6 764	-6 637	-4 468	-5 442		-267 181

Maturity distribution in EUR and USD

Q3, 2017

Maturity distribution regarding EUR items, 30 Sep 2017

SEKm	Payable on demand	<1 m	1-3 m	3-6 m	6-12 m	1-2 y	2-5 y	5-10 y	>10 yrs.	Discount effect/ no maturity	Total
Assets											
Cash and balances with central banks	228 627										228 627
Loans to credit institutions	928	12 343	104	65	50	10	111		91		13 702
of which repurchase agreements		447									447
Loans to the public		5 098	7 795	9 524	18 053	23 661	53 558	23 786	32 219		173 694
Sovereign, municipalities etc.		19	44	58	1 185	232	612	467	320		2 937
Private		1 125	1 550	2 250	4 405	7 126	16 611	18 100	31 366		82 533
Corporate		3 954	6 201	7 216	12 463	16 303	36 335	5 219	533		88 224
Interest bearing securities		864	1 021	1 584	1 693	1 705	2 076	1 031	41		10 015
Treasury bills and other bills eligible for refinancing				949	778	6	414	110	38		2 295
Bonds and other interest-bearing securities		864	1 021	635	915	1 699	1 662	921	3		7 720
Total	229 555	18 305	8 920	11 173	19 796	25 376	55 745	24 817	32 351		426 038
Liabilities											
Amounts owed to credit institutions	2 400	12 925	10	27	43	28	61	4			15 498
Deposits and borrowings from the public	149 214	4 292	4 729	5 254	7 672	433	227	132	31		171 984
Sovereign, municipalities etc.		9 071	558	8	7	14	31	89	127	31	9 936
Private		81 657	2 871	4 267	5 005	6 795	349	59	2		101 005
Corporate		58 486	863	454	242	863	53	79	3		61 043
Debt securities in issue		192	1 833	4 391	1 766	16 109	103 874	30 387	12 467	6 578	177 597
Commercial papers and CDs			96	386						13	495
Covered bonds			96	965		3 372	74 243	22 029	12 033	7 073	120 129
Other bonds				482	4 391	1 448	12 737	29 631	8 358	434	-508
Subordinated liabilities								18 334		-180	18 154
Total	151 614	17 409	6 572	9 672	9 481	16 570	104 162	48 857	12 498	6 398	383 233
FX-related derivatives net		-90 953	-639	2 043	9 407	5 973	-2 424	4 183	5 649		-66 761

Maturity distribution regarding USD items, 30 Sep 2017

SEKm	Payable on demand	<1 m	1-3 m	3-6 m	6-12 m	1-2 y	2-5 y	5-10 y	>10 yrs.	Discount effect/ no maturity	Total
Assets											
Cash and balances with central banks	88 269										88 269
Loans to credit institutions	440	761	425	170	515	686	314	228		1	3 540
Loans to the public		723	2 806	1 233	1 840	5 299	16 581	5 045	747		34 274
Sovereign, municipalities etc.											
Private		5	19	6	17	19	60	73	146		345
Corporate		718	2 787	1 227	1 823	5 280	16 521	4 972	601		33 929
Interest bearing securities		817	2 085	3 198	836	1 252	1 185				9 373
Treasury bills and other bills eligible for refinancing				2 196		1 243	587				4 026
Bonds and other interest-bearing securities		817	2 085	1 002	836	9	598				5 347
Total	88 709	2 301	5 316	4 601	3 191	7 237	18 080	5 273	747	1	135 456
Liabilities											
Amounts owed to credit institutions	548	60 221	6 678	6 573	82	73	114				74 289
Deposits and borrowings from the public	17 628	88 912	835	373	698	30	18				108 494
Sovereign, municipalities etc.		91	549								640
Private		3 514	135	275	323	26	18				4 915
Corporate		14 023	88 228	560	50	4					102 939
Debt securities in issue		79 761	71 472	39 083	1 827	13 169	49 041	49		-625	253 777
Commercial papers and CDs		79 761	71 186	19 382	1 500	3 842	5 673			-229	181 115
Covered bonds			82	8 175			8 175	49		-69	16 412
Other bonds			204	11 526	327	9 327	35 193			-327	56 250
Subordinated liabilities									10 219	-80	10 139
Total	18 176	228 894	78 985	46 029	2 607	13 272	49 173	49	10 219	-705	446 699
FX-related derivatives net		228 132	56 452	10 422	16 969	1 439	2 550	313	-33		316 244

Asset encumbrance

Q3, 2017

Type of assets (Balance Sheet items)	Unencumbered assets, additional assets available for secured funding				
	Encumbered assets		Unencumbered assets, additional assets available for secured funding		
	SEKm	Carry Amount	Fair Value	Carry Amount	Fair Value
Assets of the reporting institution	583 025			1 700 579	
Loans on demand				338 311	
Equity instruments				25 442	25 442
Debt securities	21 173	21 396		188 877	189 424
Loans and advances other than loans on demand	561 852			1 048 470	
of which mortgage loans	548 260			620 361	
Other assets				99 479	

Type of assets (Off-balance sheet items)	Unencumbered received collateral available for secured funding		
	Encumbered received collateral	Unencumbered received collateral available for secured funding	
	SEKm	Fair value	Fair value
Collateral received by the reporting institution	15 203	33 989	
Loans on demand			
Equity instruments		2 666	
Debt securities	15 203	18 958	
Loans and advances other than loans on demand		11 010	
Other collateral received		1 355	
Own debt securities issued other than own covered bonds or ABSs			

Purpose for encumbrance (On- and off-balance sheet items)	Encumbered Assets			
	SEKm	30 Sep 2017	30 Jun 2017	31 Mar 2017
Carrying amount of selected financial liabilities	572 846	557 305	552 721	547 554
of which Derivatives	12 358	16 795	13 983	16 989
of which Deposits	30 183	24 579	23 850	10 741
of which Debt securities issued	530 305	515 931	514 888	519 824
Other sources of encumbrance	25 382	23 854	21 835	20 866
Total	598 228	581 159	574 556	568 420

Information on importance of encumbrance

- Outside of mortgage loans, used for Swedbanks main funding source covered bonds, small volumes derives from derivatives and repos
- Outside of mortgage loans, originated out of the 100% owned subsidiary Swedbank Mortgage AB, the absolute main part belongs to Swedbank AB (less than 1% from other subsidiaries within the Group)
- Overcollateralisation level including historic levels can be found on page 68
- Unencumbered assets under 'other assets' include assets not eligible for pledging in central banks (e.g. intangible assets) and cash on hand
- The Swedish minimum statutory over-collateralisation requirement of 2% is included in the carrying amount of encumbered mortgage loans as well as reflected in other sources of encumbrance.

1) All amounts according to Swedbank consolidated situation.

Asset encumbrance, cont.

Q3, 2017

Unencumbered assets - available for pledging in Central Bank ¹⁾²⁾				
SEKm	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016
Government debt instruments	26 162	28 263	27 867	31 431
Central banks and supranational debt instruments	114 017	34 998	74 974	91 597
Covered bonds	55 407	56 605	79 942	74 335
Debt instruments issued by credit institutions	942	593	574	1 429
Securities issued by corporate and other issuers	661	641	491	853
ABS				
Mortgage loans	365 339	366 959	357 200	336 119
Total	562 528	488 059	541 048	535 764

1) Including repos.

2) Market values before haircut.

Cover pool data

Q3, 2017

Cover pool ¹⁾ - Sweden 100%	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
Total assets in the cover pool, SEKbn ²⁾	915.7	904.0	890.8	878.4	856.3	843.8	830.1	817.9	810.4
Number of borrowers	1 119 475	1 121 652	1 123 353	1 126 971	1 110 669	1 111 910	1 113 977	1 115 334	1 118 452
Number of properties	751 909	752 889	752 859	754 463	742 981	743 368	743 744	744 300	745 823
Average loan size, SEK	570 469	563 164	555 390	546 803	540 454	532 826	524 238	517 196	510 811
Number of loans outstanding	1 605 238	1 605 290	1 603 875	1 606 416	1 584 410	1 583 691	1 583 420	1 581 490	1 586 446
Over-collateralisation level, percent	72.0	74.1	72.6	67.3	63.1	59.5	52.4	57.9	61.6
Average seasoning	66 months	66 months	65 months	66 months	66 months	66 months	65 months	66 months	65 months
Type of loans in the pool, per cent									
Residential	91.9	92.0	92.0	92.0	91.7	91.6	91.4	91.3	91.3
of which Single-family housing	56.9	57.1	57.2	57.5	57.4	57.5	57.4	57.4	57.7
of which Tenant owner rights	20.5	20.3	20.0	19.9	19.6	19.3	19.0	18.8	18.5
of which Tenant owner associations	9.8	10.0	10.2	10.2	10.3	10.4	10.4	10.4	10.2
of which Multi-family housing	4.7	4.6	4.6	4.4	4.4	4.4	4.6	4.7	4.9
Public ³⁾	0.8	0.7	0.8	0.8	0.8	0.9	0.9	0.9	0.9
Commercial	0.7	0.6	0.5	0.4	0.6	0.5	0.6	0.6	0.6
Forestry & Agriculture	6.6	6.7	6.7	6.8	6.9	7.0	7.1	7.2	7.2
Supplemental assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loan-to-value (LTV), per cent									
Weighted Average LTV (property level)	49	50	50	50	51	52	51	53	53
Single-family housing	49	51	51	50	51	52	51	52	53
Tenant owner rights	53	52	53	53	59	58	58	58	59
Tenant owner associations	38	45	43	41	41	43	41	40	41
Multi-family housing	51	55	55	54	54	52	51	51	53
Commercial	47	50	49	48	48	49	45	46	47
Forestry & Agriculture	45	46	46	46	47	47	46	47	48
Public ³⁾	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Weighted Average LTV distribution ^{3) 4)}	LTV %								
	00-10	24.4	23.6	23.7	23.7	22.8	22.8	23.2	21.2
	10-20	21.9	21.3	21.4	21.4	20.6	20.7	20.9	19.6
	20-30	18.6	18.3	18.4	18.4	17.7	18.0	18.1	17.4
	30-40	14.9	15.0	15.0	15.0	14.5	15.0	15.0	14.9
	40-50	10.7	11.1	11.1	11.0	11.2	11.6	11.5	12.1
	50-60	6.3	6.8	6.7	6.7	7.8	7.6	7.5	8.9
	60-70	2.8	3.2	3.2	3.1	4.1	3.6	3.3	5.0
	70-75	0.4	0.7	0.5	0.7	1.3	0.7	0.5	0.9
		100	100	100	100	100	100	100	100

LTV calculation

The calculation of the weighted average loan-to-value (WA LTV) for Swedbank's cover pool follows the method defined by the Association of Swedish Covered Bond Issuers (ASCB). In Sweden, one property can be financed with more than one mortgage. The ASCB LTV definition accounts for the highest LTV among all issued mortgages against a specific property.

Public loans are not backed by property collateral, but rather government guarantees, and are hence not part of the LTV calculations.

The presentation of the LTV distribution accounts for the total volume of mortgages within each LTV bracket. E.g. a loan with a LTV of 50% is sliced and accounted for in equal parts, in all LTV brackets up to 50%.

For more detailed description of the ASCB LTV definition, please visit www.ascb.se.

When calculating eligible loan amounts in the cover pool, the value component of the LTV is adjusted upwards only when a price increase can be statistically verified and only limited to certain single family properties. Statistically verified property price declines are however always taken into account, on all property types, when calculating eligible loan amounts in the cover pool.

1) Type of pool: Dynamic.

2) Loans originated by Swedbank and the independent savings banks under a specific cooperation agreement.

3) Public loans are guaranteed either by a Swedish municipality or the state and have therefore no LTV assigned to them.

4) As defined by the Association of Swedish Covered Bond Issuers (www.ascb.se).

Cover pool data, cont.

Q3, 2017

Geographical distribution, Sweden, per cent									
	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
North	6.4	6.4	6.4	6.4	6.5	6.5	6.5	6.5	6.3
Norrbottnen county (BD)	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.3
Västerbotten county (AC)	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
Västernorrland county (Y)	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.4
Jämtland county (Z)	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Middle (including Stockholm)	44.0	44.2	44.2	44.2	44.8	44.9	44.9	44.9	44.8
Dalarna county (W)	2.0	2.0	2.0	2.0	2.1	2.1	2.1	2.1	2.1
Gävleborg county (X)	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Värmland county (S)	2.0	2.1	2.1	2.1	2.1	2.1	2.2	2.2	2.2
Örebro county (T)	2.5	2.5	2.5	2.4	2.5	2.5	2.5	2.5	2.5
Västmanland county (U)	2.4	2.4	2.4	2.4	2.5	2.5	2.5	2.5	2.5
Uppsala county (C)	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Södermanland county (D)	2.1	2.3	2.3	2.3	2.3	2.4	2.4	2.4	2.3
Stockholm county (including Stockholm) (AB)	26.9	26.8	26.8	26.9	27.2	27.2	27.1	27.1	27.1
South (including Göteborg and Malmö)	49.6	49.4	49.4	49.4	48.7	48.6	48.6	48.6	48.9
Västra götaland county (Including Göteborg) (O)	17.8	17.7	17.6	17.5	17.7	17.6	17.5	17.5	17.5
Östergötland county (E)	4.2	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1
Jönköping county (F)	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.6	3.6
Halland county (N)	4.0	4.0	3.9	3.8	3.8	3.8	3.8	3.8	3.8
Kronoberg county (G)	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Kalmar county (H)	2.9	2.9	2.9	2.8	2.9	2.9	3.0	3.0	3.0
Skåne county (including Malmö) (M)	13.1	13.2	13.4	13.5	12.5	12.5	12.5	12.4	12.6
Blekinge county (K)	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5	1.6
Gotland county (I)	0.6	0.5	0.5	0.7	0.6	0.6	0.6	0.6	0.6
	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Interest rate fixing, floating/fixed, current, per cent ¹⁾									
Floating, reset in < 365 days	71.9	72.5	73.1	73.5	72.0	71.3	71.1	70.7	70.7
Fixed, reset period 1-2Y	8.7	8.7	8.6	9.4	10.3	10.9	11.7	11.6	11.5
Fixed, reset period 2-5Y	17.6	16.9	16.5	15.2	15.8	15.9	15.4	16.0	16.1
Fixed, reset period > 5Y	1.8	1.9	1.8	1.9	1.9	1.9	1.8	1.7	1.7
Repayment structure, property level, per cent									
Amortising	66	65	64	63	62	61	59	58	56
Interest only	34	35	36	37	38	39	41	42	44
Seasoning structure, year of origination									
% of total cover pool	2017	2016	2015	2014	2013	2012	2011	2010	<2009
	12	15	13	9	7	6	5	5	28
Collateral ranking ²⁾ as % of total cover pool									
	LTV distributed								
	Total	Total	0-10%	10-20%	20-30%	30-40%	40-50%	50-60%	60-70%
No prior ranks	96.7	23.9	21.0	17.8	14.4	10.4	6.1	2.7	0.4
Prior ranks	3.3	0.5	0.7	0.8	0.6	0.4	0.2	0.1	0.0
Total	100.0	24.4	21.7	18.6	15.0	10.8	6.3	2.8	0.4
Loans past due < 60 days as % of the total cover pool ³⁾									
	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
Total	0.03	0.03	0.10	0.12	0.03	0.04	0.13	0.11	0.05
of which	0.01	0.01	0.08	0.10	0.01	0.02	0.11	0.08	0.03
of which	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.03	0.02



1) Distribution by refinancing period as percentage of total cover pool.

2) "No prior ranks" indicates that the loan will be repaid out of the collateral proceeds in the event of a forced sale, prior to any other claim secured by a contractual pledge over the same collateral being repaid. "Prior ranks" indicates that there are other claims secured by a contractual pledge over the same collateral which will be repaid prior to the loan. Please note that under Swedish law there are restrictions regarding expansion of prior ranks at the expense of claims with subsequent ranks.

3) Loans past due > 60 days are not eligible for the cover pool.

Cover pool data, cont.

Q3, 2017

Covered bonds	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
Rating of the covered bond programme (S&P / Moody's)	AAA/Aaa	AAA/Aaa	AAA/Aaa	AAA/Aaa	AAA/Aaa	AAA/Aaa	AAA/Aaa	AAA/Aaa	AAA/Aaa
Total outstanding amount, nominal SEKm ¹⁾	532 449	519 360	516 115	525 055	524 873	529 019	544 561	517 904	501 559
Weighted average maturity	38 months	38 months	38 months	36 months	36 months	37 months	37 months	36 months	38 months
FX distribution, percent									
SEK	71	71	70	70	69	67	68	66	66
EUR	21	21	19	20	22	22	21	22	22
USD	3	3	5	5	5	6	6	7	7
Other	5	5	6	5	4	5	5	5	5

Cover pool sensitivity analysis									
House price decline, SEKbn	Current	-5%	-10%	-15%	-20%	-25%	-30%	-35%	-40%
Total assets in the cover pool	915.7	913.0	907.4	898.2	885.0	867.5	845.2	817.3	783.4
Total outstanding covered bonds	532.5	532.5	532.5	532.5	532.5	532.5	532.5	532.5	532.5
Over-collateralisation level, percent	72.0	71.5	70.4	68.7	66.2	62.9	58.7	53.5	47.1

1) FX-rate as per trade date; Gross outstanding amount, i.e. including intra-group holdings.

Swedbank Mortgage AB, loan data

Q3, 2017

100% Swedish assets	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
Loans to the public net, SEKbn ¹⁾	954	941	927	918	892	880	864	855	846
Number of borrowers	1 127 715	1 129 592	1 131 026	1 134 457	1 117 998	1 118 914	1 120 473	1 122 705	1 125 926
Number of properties	758 005	758 780	758 616	760 146	748 575	748 687	748 741	749 847	751 540
Average loan size	584 936	577 029	568 811	561 576	553 894	546 030	536 511	530 199	523 669
Number of loans outstanding	1 630 959	1 631 073	1 630 250	1 634 337	1 610 836	1 611 590	1 610 098	1 612 255	1 616 210

Type of loans, per cent									
Residential	92.0	92.0	92.1	92.1	92.0	91.9	91.8	91.7	91.5
of which Single-family homes	57.0	57.0	57.2	57.5	57.5	57.6	57.7	57.9	57.8
of which Tenant-owner rights	20.6	20.4	20.1	19.9	19.7	19.4	19.1	18.8	18.5
of which Tenant-owner associations	9.8	10.0	10.2	10.3	10.4	10.5	10.4	10.3	10.3
of which Multi-family housing	4.7	4.6	4.6	4.4	4.4	4.4	4.6	4.7	4.9
Public	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8
Commercial	0.8	0.7	0.6	0.6	0.5	0.6	0.6	0.6	0.6
Forestry & Agriculture	6.5	6.6	6.6	6.6	6.8	6.8	6.9	7.0	7.1

Loan-to-value (LTV) ²⁾ , per cent									
Weighted average LTV (property level)	51	52	52	52	53	54	53	54	55
Single-family housing	51	53	53	53	53	54	54	55	56
Tenant owner rights	56	55	56	56	62	61	61	61	62
Tenant owner associations	39	46	44	42	43	44	42	41	43
Multi-family housing	52	56	56	55	55	54	52	52	54
Commercial	48	52	51	50	50	51	47	48	49
Forestry & Agriculture	47	48	48	49	49	50	49	49	51
Public ³⁾	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Weighted Average LTV distribution
(property level)

LTV %									
00-10	23.8	22.9	23.0	23.1	22.4	22.1	22.4	22.1	21.3
10-20	21.3	20.8	20.8	20.8	20.4	20.1	20.3	20.2	19.6
20-30	18.2	17.9	17.9	18.0	17.7	17.5	17.7	17.6	17.2
30-40	14.7	14.8	14.8	14.8	14.7	14.7	14.7	14.7	14.5
40-50	10.8	11.2	11.2	11.2	11.5	11.6	11.6	11.6	11.7
50-60	6.5	7.1	7.1	7.1	7.7	8.0	7.9	8.2	8.8
60-70	3.2	3.6	3.6	3.5	3.9	4.1	3.9	4.1	4.9
70-80	1.1	1.4	1.3	1.3	1.4	1.5	1.3	1.3	1.6
80-90	0.2	0.3	0.2	0.2	0.2	0.3	0.2	0.2	0.2
90-100	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
>100	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.1

Loans past due, per cent	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
Loans past due as % of total net loans to									
Total	0.07	0.07	0.14	0.17	0.09	0.09	0.20	0.17	0.12
of which 0-60 days	0.03	0.04	0.10	0.13	0.04	0.05	0.16	0.12	0.06
of which >60 days	0.04	0.04	0.04	0.04	0.05	0.04	0.04	0.05	0.06

Impairments and provisions	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Credit impairments net, SEKm ⁴⁾	13	15	10	21	19	12	-3	30	14
Impaired loans, SEKm	141	184	196	222	251	225	240	241	244
Provisions, SEKm	94	100	95	93	96	95	107	117	111
of which portfolio provisions, private	61	62	62	62	63	63	63	73	71

1) Nominal amount

2) LTV calculation method - see cover pool, page 68

3) Public loans are guaranteed either by a Swedish municipality or the state and have therefore no LTV assigned to them

4) Annually accumulated impairments including recoveries, year on year

Rating

Q3, 2017

	Swedbank AB	Swedbank Mortgage AB	Covered bonds
Standard & Poor's			
Short-term	A-1+	A-1+	
Long-term	AA- N	AA- N	AAA S
Moody's			
Short-term	P-1	P-1	
Long-term	Aa3 S	Aa3 S	Aaa n.a.
Fitch			
Short-term	F1+	n.a	
Long-term	AA- S	n.a	n.a.

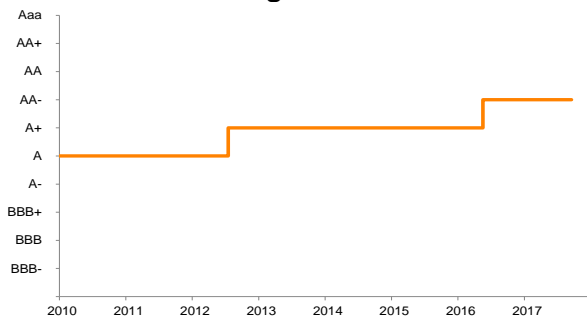
P=positive outlook, S=stable outlook, N=negative outlook

Rating actions and comments during Q3 2017

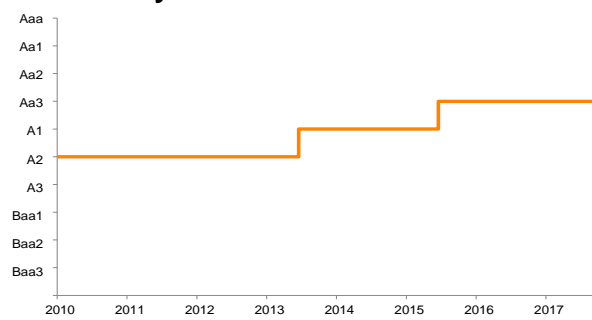
There were no rating actions in the third quarter of 2017

Swedbank AB rating history - long-term credit rating

Fitch Ratings ¹⁾

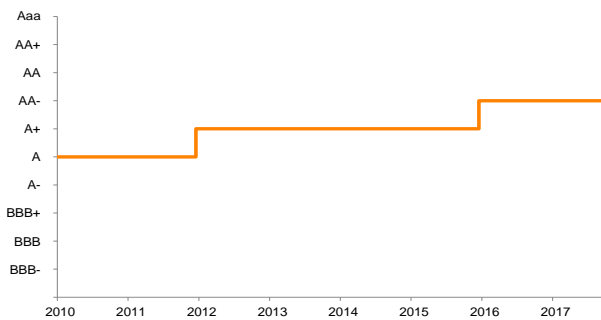


Moody's Investor Service



1) Fitch Ratings: No rating coverage between 1 October 2009 - 6 October 2010 in line with Swedbank AB's request.

S&P



Key figures, 5-years

Q3, 2017

Key figures, Group	YTD 2017	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012
Profit						
Return on equity, %	15.4	15.8	13.5	15.0	12.5	14.6
Return on equity continuing operations, %	15.4	15.8	13.5	15.2	14.7	15.6
Return on total assets, %	0.80	0.82	0.67	0.80	0.68	0.76
Cost/Income ratio	0.38	0.38	0.43	0.44	0.44	0.45
Net interest margin, % ¹⁾	1.03	1.02	0.99	1.11	1.15	1.10
Business Volumes SEKbn						
Loans to the public excl. repos & SNDO	1 488	1 453	1 371	1 325	1 215	1 184
Deposits to the public excluding repos & SNDO	910	782	744	661	599	558
Loan/Deposit ratio, %	164	186	184	201	203	212
Asset quality						
Credit impairment ratio, %	0.08	0.09	0.04	0.03	0.00	-0.01
Total provision ratio for impaired loans, %	45	46	56	53	54	62
Share of impaired loans gross, %	0.55	0.52	0.40	0.41	0.55	1.05
Capital						
Common Equity Tier 1 ratio, %, Basel 3 ²⁾	23.9	25.0	24.1	21.2	18.3	15.4
Leverage ratio, %, Basel 3	4.70	5.40	4.97	4.50	4.63	4.35
Risk exposure amount, Basel 3 ²⁾	419 505	394 135	389 098	414 214	440 620	487 105
Risk exposure amount/total assets, %, Basel 3 ²⁾	17	18	17	20	24	26
Liquidity & Funding						
Liquidity coverage ratio (LCR) ³⁾	145	156	159	120	142	139
Net stable funding ratio (NSFR) ⁴⁾	109	108	107	98	97	
Share of wholesale funding > 1 year, %	68	75	73	64	69	64
Share data						
Earnings per share before dilution, SEK	13.13	17.60	14.23	14.93	11.76	13.03
Earnings per share before dilution continuing operations, SEK	13.13	17.60	14.24	15.17	13.89	13.94
Earnings per share after dilution, SEK	13.07	17.50	14.13	14.81	11.66	12.98
Earnings per share after dilution continuing operations, SEK	13.07	17.50	14.14	15.05	13.79	13.88
Cash dividend per ordinary share, SEK ⁵⁾		13.20	10.70	11.35	10.10	9.90
Cash dividend per preference share, SEK						9.90
Equity						
Shareholders Equity, average SEKm	126 408	123 302	116 315	109 953	103 412	97 991

1) Net interest margin before trading interest are deducted.

2) 2012-2013 are estimates based on Swedbank's previous calculation according to the new regulations.

3) LCR - calculated in accordance with the new Swedish regulation 2012:6. LCR = Liquidity reserve / (cash outflows - cash inflows).

4) NSFR according to Swedbank's best understanding of BCBS's consultative document on new NSFR recommendation (BCBS295).

5) Proposed dividend by the Board of Directors' to the Annual General Meeting.

In 2013 Swedbank decided to discontinue its operations in Russia and Ukraine. In Q2 2013 the divestment of the Ukrainian subsidiary was finalised. Income statements have been restated for 2012 but for balances and full time employees no restatements have been done.

Key figures, 9 quarters

Q3, 2017

Key figures, Group	Q3 2017	Q2 2017	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Profit									
Return on equity, %	15.0	15.6	15.9	13.1	15.8	21.0	13.8	12.6	13.5
Return on equity continuing operations, %	15.0	15.6	15.9	13.1	15.8	21.0	13.8	12.7	13.5
Return on total assets, %	0.78	0.77	0.85	0.73	0.79	1.03	0.74	0.68	0.68
Cost/Income ratio	0.37	0.38	0.38	0.42	0.38	0.33	0.42	0.44	0.41
Net interest margin, % ¹⁾	1.04	1.01	1.05	1.09	1.01	0.99	0.98	1.00	0.99
Business Volumes SEKbn									
Loans to the public excl. repos & SNDO	1 488	1 470	1 457	1 453	1 439	1 420	1 386	1 371	1 370
Deposits to the public excluding repos & SNDO	910	888	898	782	865	936	909	744	734
Loan/Deposit ratio, %	164	166	162	186	166	152	152	184	187
Asset quality									
Credit impairment ratio, %	0.06	0.10	0.09	0.15	0.05	0.14	0.01	0.10	0.03
Total provision ratio for impaired loans, %	45	45	51	46	57	58	56	56	58
Share of impaired loans gross, %	0.55	0.53	0.50	0.52	0.35	0.34	0.33	0.40	0.35
Capital									
Common Equity Tier 1 ratio, %, Basel 3	23.9	24.6	24.2	25.0	23.8	23.0	23.7	24.1	23.0
Leverage ratio, %, Basel 3	4.70	4.80	4.70	5.40	4.48	4.20	4.38	4.97	4.51
Risk exposure amount, Basel 3	419 505	406 750	410 717	394 135	403 711	413 366	398 831	389 098	404 196
Liquidity & Funding									
Liquidity coverage ratio (LCR) ²⁾	145	128	137	156	131	138	148	159	135
Net stable funding ratio (NSFR) ³⁾	109	110	109	108	104	108	107	107	104
Share data									
Earnings per share before dilution, SEK	4.26	4.26	4.61	3.73	4.33	5.65	3.89	3.44	3.56
Earnings per share before dilution continuing operations, SEK	4.26	4.26	4.61	3.73	4.33	5.65	3.89	3.46	3.57
Earnings per share after dilution, SEK	4.24	4.24	4.59	3.70	4.31	5.62	3.87	3.44	3.51
Earnings per share after dilution continuing operations, SEK	4.24	4.24	4.59	3.70	4.31	5.62	3.87	3.46	3.52
Equity									
Shareholders Equity, average SEKm	126 420	121 923	128 536	126 721	121 902	119 321	125 073	120 831	116 565

1) Net interest margin before trading interest are deducted.

2) LCR - calculated in accordance with the new Swedish regulation 2012:6. LCR = Liquidity reserve / (cash outflows - cash inflows).

3) NSFR according to Swedbank's best understanding of BCBS's consultative document on new NSFR recommendation (BCBS295).

Market shares

Q3, 2017

Market shares

Market shares, %	Balance					Net growth				
	31 Aug 2017	31 Dec 2016	31 Dec 2015	31 Dec 2014	31 Dec 2013	31 Aug 2017	FY 2016 ¹⁾	FY 2015	FY 2014 ²⁾	FY 2013
Sweden										
Loans ³⁾ , private	23	23	23	24	24	17	24	16	25	13
of which mortgage loans	25	25	25	25	25	18	26	19	24	14
Deposits, private	21	21	21	21	21	18	21	18	23	3
Life insurance ⁴⁾ , new premiums (Jun 2017)						5	4	6	5	6
Life insurance ⁴⁾ , premium paid (Jun 2017)						7	6	7	7	7
Mutual funds (Sep 2017)	21	21	22	23	24	neg.	neg.	neg.	13	9
Loans ³⁾ , corporate	17	18	19	19	17	neg.	13	15	69	37
Deposits, corporate	19	20	19	19	18	1	36	25	39	48
Bank Giro, transactions YTD (Jun 2017)	37	34	34	34	34					
Estonia										
Loans ³⁾ , private	47	47	47	46	46	44	43	60	39	56
of which mortgage loans	46	46	46	45	46	43	42	57	26	12
Deposits, private	55	55	55	54	54	57	64	67	53	53
Pensions, private	42	41	41	40	41	43	43	45	38	36
Life insurance, total premium YTD (Jun 2017)						43	39	40	37	37
P&C Insurance, total premium YTD (Jun 2017)						16	16	15	15	14
Loans ³⁾ , corporate	34	34	34	34	35	41	47	28	4	28
Deposits, corporate	42	43	41	36	37	74	>100	>100	22	15
Domestic Payments (Jun 2017)	59	59	59	59	59					
International payments (Jun 2017)	27	28	32	33	37					
Latvia										
Loans ³⁾ , private	31	31	29	29	29	44	neg.	23	neg.	neg.
of which mortgage loans (Jun 2017)	34	34	32	31	31	38	neg.	21	neg.	neg.
Deposits, private	31	31	28	28	29	neg.	67	26	20	35
Pensions, private	42	41	42	42	41	46	40	42	46	43
Life insurance, total premium YTD (Jun 2017)						25	20	20	17	15
P&C Insurance, total premium YTD (Jun 2017)						4	4	4	3	3
Loans ³⁾ , corporate	17	16	17	17	17	neg.	50	neg.	neg.	neg.
Deposits, corporate	15	15	12	12	14	3	neg.	26	neg.	32
Domestic Payments (Jun 2017)	50	52	53	53	40					
International payments (Jun 2017)	4	5	6	4	21					
Lithuania										
Loans ³⁾ , private (Jun 2017)	34	34	28	28	27	37	>100	33	>100	>100
of which mortgage loans (Jun 2017)	33	33	27	27	26	36	>100	35	>100	>100
Deposits, private (Jun 2017)	39	40	38	37	37	32	66	43	38	11
Pensions, private (Jun 2017)	37	37	35	35	35	35	36	34	36	25
Life insurance, total premium YTD (Jun 2017)						23	22	22	21	22
P&C Insurance, total premium YTD (Jun 2017)						4	3	2	2	1
Loans ³⁾ , corporate (Jun 2017)	18	20	21	23	21	neg.	3	neg.	8	86
Deposits, corporate (Jun 2017)	23	25	21	22	25	>100	52	neg.	5	neg.
Domestic Payments (Jun 2017)	49	48	42	41	40					
International payments (Jun 2017)	26	27	26	25	27					

1) Includes volumes taken over from SBAB in Q3 (Latvia and Lithuania).

2) Includes volumes from Sparbanken Öresund from May 2014.

3) Excluding credit institutions, Swedish National Debt Office and repurchase agreements.

4) Rolling 12 months. From 2015 market shares are measured as premiums paid (excl transfer of capital from other insurance companies) instead of premium income.

Jan-Sep 2017, SEKm	Sweden	Estonia	Latvia	Lithuania	Nordic countries other ¹⁾	USA	Other and eliminations ²⁾	Total
Income statement								
Total income	24 062	2 736	1 467	1 703	1 925	161	-592	31 462
Total expenses	9 442	1 010	608	763	573	25	-569	11 852
Profit before impairments	14 620	1 726	859	940	1 352	136	-23	19 610
Impairments	372	-16	-15	-40	785	-1	-1	1 084
Operating profit	14 248	1 742	874	980	567	137	-22	18 526
Tax expense	3 109	310	133	141	178	34	-4	3 901
Profit for the year from discontinued operations, after tax								
Profit for the period	11 127	1 432	741	839	389	103	-18	14 613
Non-controlling interests	12							12
Key figures								
Key performance indicators								
Return on allocated equity, %	15.3	22.2	18.7	16.5	6.7	28.9	-9.6	15.4
Cost/Income ratio	0.39	0.37	0.41	0.45	0.30	0.16	1.0	0.38
Credit impairment ratio, %	0.03	-0.03	-0.13	-0.12	2.54	-0.21		0.08
Loan/Deposit ratio, %	200	92	79	75	1 093	1	572	164
Volumes								
Loans to the public excluding repos & SNDO, SEKbn	1 275	68	32	46	65	1	2	1 488
Deposits from the public excluding repos & SNDO, SEKbn	638	74	41	61	6	89	1	910
Allocated equity, average SEKm	97 280	8 593	5 298	6 777	7 756	472	232	126 408
Full-time employees	8 076	2 384	1 562	2 103	334	16	45	14 520

1) Includes Denmark, Finland and Norway.

2) Includes China, Luxembourg, South Africa and Russia.

Jan-Dec 2016, SEKm	Sweden	Estonia	Latvia	Lithuania	Nordic countries other ¹⁾	USA	Other and eliminations ²⁾	Total
Income statement								
Total income	31 507	3 454	1 951	1 965	2 162	290	-508	40 821
Total expenses	12 273	1 293	785	897	834	46	-501	15 627
Profit before impairments	19 234	2 161	1 166	1 068	1 328	244	-7	25 194
Impairments	106	56	2	-69	1 360	1	-23	1 433
Operating profit	19 128	2 105	1 164	1 137	-32	243	16	23 761
Tax expense	3 739	251	172	166	-82	-42	5	4 209
Profit for the year from discontinued operations, after tax								
Profit for the period	15 376	1 854	992	971	50	285	11	19 539
Non-controlling interests	13							13
Key figures								
Key performance indicators								
Return on allocated equity, %	16.3	21.6	18.1	14.5	0.7	62.9	13.7	15.8
Cost/Income ratio	0.40	0.37	0.40	0.46	0.39	0.16	0.99	0.39
Credit impairment ratio, %	0.01	0.08	-0.03	-0.20	2.84	0.22		0.09
Loan/Deposit ratio, %	210	88	74	71	10	229	2	186
Volumes								
Loans to the public excluding repos & SNDO, SEKbn	1 254	65	31	44	56	1	2	1 453
Deposits from the public excluding repos & SNDO, SEKbn	598	74	42	62	5		1	782
Allocated equity, average SEKm	94 190	8 588	5 500	6 717	7 526	459	322	123 302
Full-time employees	7 714	2 395	1 570	2 053	258	20	51	14 061

1) Includes Denmark, Finland and Norway.

2) Includes China, Luxembourg, South Africa and Russia.

Employees

Q3, 2017

	30 Sep 2017	Δ FTE's Q/Q	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
Number of full-time employees										
Sweden	4 018	-49	4 067	4 124	4 162	4 166	4 198	4 259	4 380	4 481
Baltic countries										
Denmark	20		20	20	21	22	22	22	21	21
Other ¹⁾	4		4	4	4	4	3	3		
Swedish Banking	4 042	-49	4 091	4 148	4 187	4 192	4 223	4 284	4 401	4 502
Estonia	1 304	-74	1 378	1 392	1 413	1 411	1 443	1 389	1 396	1 382
Latvia	1 048	31	1 017	1 088	1 129	1 134	1 142	1 139	1 139	1 080
Lithuania	1 235	-22	1 257	1 273	1 295	1 322	1 328	1 301	1 274	1 280
Sweden	1		1	1	2	3	3	2	2	2
Other						2	2			
Baltic Banking	3 588	-65	3 653	3 754	3 839	3 872	3 918	3 831	3 811	3 744
Sweden	750	-8	758	752	729	720	706	702	697	702
Baltic countries	285	1	284	274	271	270	273	259	269	269
Norway	125	-16	141	151	175	178	178	179	180	183
Other ¹⁾	84	1	83	81	95	91	98	96	89	82
Large Corporate & Institutions	1 244	-22	1 266	1 258	1 270	1 259	1 255	1 236	1 235	1 236
Sweden	3 307	326	2 981	2 863	2 821	2 779	2 909	2 728	2 711	2 726
Baltic countries	2 177	19	2 158	2 007	1 910	1 850	1 828	1 765	1 675	1 651
Norway	126	100	26	27	24	32	32	32	33	32
Other ¹⁾	36	25	11	10	10	18	-118	18	27	38
Group Functions & Other	5 646	470	5 176	4 907	4 765	4 679	4 651	4 543	4 446	4 447
Total number of full-time employees	14 520	334	14 186	14 067	14 061	14 002	14 047	13 894	13 893	13 929

1) China, Finland, Luxembourg, and USA.

Currency distribution and exchange rates

Q3, 2017

Currency distribution, 30 Sep 2017								
Swedbank Group								
SEKm	SEK	EUR	USD	GBP	DKK	NOK	Other	Total
Assets								
Cash and balances with central banks	14 093	228 627	88 269	60	71	5 047	116	336 283
Loans to credit institutions	6 384	13 702	3 540	152	90	12 236	1 884	37 988
Loans to the public	1 292 078	173 694	34 274	3 771	5 636	30 147	1 948	1 541 548
Interest-bearing securities	182 359	10 015	9 373	642	261	7 556		210 205
Assets held for sale								
Other assets, not distributed	333 851							333 851
Total	1 828 765	426 038	135 456	4 624	6 058	54 986	3 949	2 459 875
Liabilities								
Amounts owed to credit institutions	38 027	15 498	74 289	872	1 939	4 615	1 448	136 687
Deposits and borrowings from the public	643 000	171 984	108 494	1 429	1 376	7 503	1 967	935 754
Debt securities in issue, etc.	420 886	195 751	263 916	35 499		9 028	17 201	942 281
Liabilities held for sale								
Other liabilities, not distributed	316 091							316 091
Equity	129 062							129 062
Total	1 547 067	383 233	446 699	37 800	3 316	21 145	20 616	2 459 875
Other assets and liabilities, including positions in derivatives		-33 168	311 217	33 161	-2 720	-33 537	16 678	
Net position in currency		9 637	-26	-14	22	304	10	9 933

	30 Sep 2017	30 Jun 2017	31 Mar 2017	31 Dec 2016	30 Sep 2016	30 Jun 2016	31 Mar 2016	31 Dec 2015	30 Sep 2015
Exchange rates									
SEK/EUR, YTD average rate	9.580	9.592	9.531	9.447	9.361	9.272	9.258	9.344	9.370
SEK/EUR, Quarterly average rate	9.570	9.640	9.531	9.708	9.533	9.275	9.258	9.297	9.411
SEK/EUR, closing day rate	9.649	9.619	9.543	9.565	9.624	9.431	9.226	9.172	9.415
SEK/USD, YTD average rate	8.600	8.817	8.941	8.574	8.416	8.353	8.412	8.396	8.352
SEK/USD, Quarterly average rate	8.175	8.722	8.941	8.974	8.547	8.228	8.412	8.512	8.422
SEK/USD, closing day rate	8.175	8.421	8.936	9.060	8.588	8.497	8.094	8.393	8.420

Impact from exchange rate fluctuations

Q3, 2017

SEKm	Q3 2017/ Q3 2016	Q3 2017/ Q2 2017	YTD 2017/ YTD 2016
Income	-4	-25	163
of which Baltic Banking	3	-22	123
of which LC&I	-7	-4	39
Expenses	-1	-10	76
of which Baltic Banking	1	-7	46
of which LC&I	-3	-3	26
Credit impairments	-4	-3	11
Net profit		-14	64
of which Baltic Banking	2	-11	65
of which LC&I	-1	-3	3

SEKbn	Sep 2017/ Jun 2017	Sep 2017/ Sep 2016
Loans to the public	-0.1	-4.1
of which Baltic Banking	0.5	-1.6
of which LC&I	-0.5	-2.5
Deposit from the public	0.4	-0.1
of which Baltic Banking	0.5	0.5
of which LC&I	-0.2	-0.5

Q3, 2017

Static Net Interest Income sensitivity analysis

Sensitivity analysis, net interest income, net annual effect SEKm	Sep 2017	Jun 2017
Increased interest rates, +100 bps	5 422	5 319

The NII sensitivity calculation illustrates the annual effect on NII when market rates increase by 100 bps and all existing interest fixings have rolled over. Contractual reference rate floors on floating loan contracts are taken into account in the sensitivity calculation, while all other loans are assumed to have a 100 per cent elasticity to changes in the market rates, i.e. adjustments are made to the interest received. Transaction accounts are assumed to have 0 per cent elasticity, i.e. there is no adjustment made to the paid interest, while all other deposits are assumed to have a 100 per cent elasticity to changes in the market rates.

Value-at-risk by risk category ^{1) 2)} SEKm	2017 30 Sep	Jan-Sep 2017 Max	Jan-Sep 2017 Min	Average
Interest risk	49	80	42	57
Currency rate risk	9	15	3	7
Stock price risk	3	7	2	4
Diversification	-14			-11
Total	47	83	43	57

Value-at-risk by risk category ^{1) 2)} SEKm	2016 30 Sep	Jan-Sep 2016 Max	Jan-Sep 2016 Min	Average
Interest risk	57	131	48	84
Currency rate risk	9	12	2	6
Stock price risk	7	12	2	5
Diversification	-14			-12
Total	59	128	51	83

1) Value-at-Risk (VaR) is a statistical measure used to quantify market risk. VaR is defined as the expected maximum decrease in value of a portfolio given a particular probability over a certain time period.

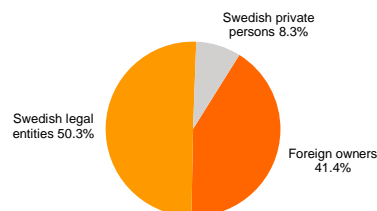
Shareholders and share data

Q3, 2017

Share data

Shareholders ¹⁾ , 30 Sep 2017	SWED A	%
Sparbanks-Gruppen - Members	107 975 491	9.5
Folksam	79 999 639	7.1
ALECTA PENSIONS FÖRSÄKRING	54 698 300	4.8
AMF-Försäkring och Fonder	52 187 564	4.6
Sparbanksstiftelser - Non-members	45 724 636	4.0
Swedbank Robur fonder	45 188 710	4.0
SEB Investment Management	22 534 061	2.0
CBNY-NORGES BANK	21 501 324	1.9
JPM CHASE NA	21 298 124	1.9
SWEDBANK AB	18 376 101	1.6
10 largest owners	469 483 950	41.5
Other	662 521 772	58.5
Total	1 132 005 722	100.0
Number of shareholders:		298 217

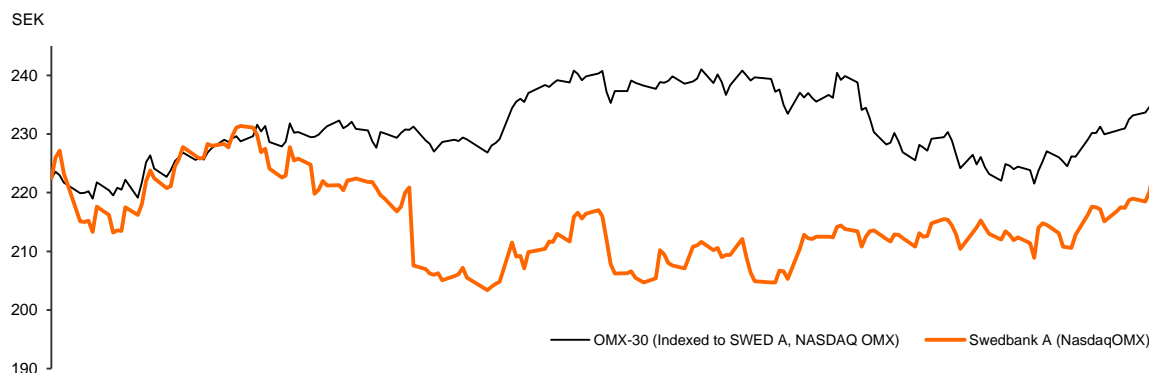
Shareholders, 30 Sep 2017, %



¹⁾ Owner name in lower case letters are grouped owners. Owner name in upper case letters are non-grouped owners.

Source: Euroclear

SWEDBANK - share price 1 January 2017 - 30 Sep 2017



Data per share	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
SEK	2017	2017	2017	2016	2016	2016	2016	2015	2015
Earnings per share before dilution	4.26	4.26	4.61	3.73	4.33	5.65	3.89	3.44	3.56
Equity per share	115.71	111.33	107.29	116.60	111.64	107.40	113.35	111.42	107.54
Price, end of period, Swedbank A	225.20	205.30	207.60	220.30	201.60	175.70	174.90	187.10	184.90
Price/Equity, %	195	184	194	189	181	164	154	168	172

Year	Changes in subscribed capital ²⁾ Transaction	Par value/ share	Change in number of shares			No. of shares outstanding	Share capital SEKm
			SWED A	SWED C	SWED PREF		
2011	New issue			1 500 000		1 161 090 177	24 383
2011	Share repurchase		-57 168 814	-1 500 000	-3 415 641	1 099 005 722	24 383
2012	Conversion of Preference shares to Ordinary shares		1 595 660		-1 595 660	1 099 005 722	24 383
2012	Cancellation of repurchased shares and bonus issue	22				1 099 005 722	24 904
2012	Conversion of Preference shares to Ordinary shares		8 532 853		-8 532 853	1 099 005 722	24 904
2013	Conversion of Preference shares to Ordinary shares		180 855 906		-180 855 906	1 099 005 722	24 904
2014	Share delivery due to Equity-settled share based programmes					1 102 255 145	24 904
2014	Acquisition of own shares for trading purposes					1 102 088 934	24 904
2015	Share delivery due to Equity-settled share based programmes					1 105 237 539	24 904
2015	Disposal of own shares for trading purposes					1 105 403 750	24 904
2016	Share delivery due to Equity-settled share based programmes					1 110 731 820	24 904
2017	Share delivery due to Equity-settled share based programmes					1 113 629 621	24 904

¹⁾ Including total subscribed capital.

²⁾ Associate's acquisition of shares in Swedbank AB has not been taken into account.

Capital Requirement Regulations, CRR, stated in EU Regulation No 575/2013.

Additional Tier 1 capital

Capital instruments and related share premium accounts that fulfill certain regulatory conditions after considering regulatory adjustments.

Average risk weight

Total risk exposure amount divided by the total exposure value for a number of exposures.

Own funds

The sum of Tier 1 and Tier 2 capital.

Common Equity Tier 1 capital

Capital consisting of capital instruments, related share premium accounts, retained earnings and other comprehensive income after considering regulatory adjustments.

Common Equity Tier 1 capital ratio

Common Equity Tier 1 capital in relation to the total risk exposure amount.

Expected loss (EL)

Expected loss shall provide an indication of the mean value of the credit losses that Swedbank may reasonably be expected to incur. The expected loss (EL) is the product of the parameters PD, LGD and exposure value.

Exposure value IRB

The exposure after taking into account credit risk mitigation with substitution effects and credit conversion factors, the exposure value is the value to which the risk weight is applied when calculating the risk exposure amount.

Leverage ratio

Tier 1 capital in relation to the total exposure measure, where the exposure measure includes both on- and off-balance sheet items.

Loss given default (LGD)

Loss given default (LGD) measures how large a proportion of the exposure amount that is expected to be lost in the event of default.

Minimum capital requirement

The minimum capital a bank must hold for its credit, market, credit value adjustment, settlement and operational risks according to Pillar I, i.e. 8% of total risk exposure amount.

Probability of default (PD)

The probability of default (PD) indicates the risk that a counterparty or contract will default within a 12-month period.

Risk exposure amount

Risk weighted exposure value i.e. the exposure value after considering the risk inherent in the asset.

Tier 1 capital

The sum of Common Equity Tier 1 capital and Additional Tier 1 capital according to article 25 in CRR.

Tier 1 capital ratio

Tier 1 capital in relation to the total risk exposure amount.

Tier 2 capital

Capital instruments and subordinated loans and related share premium accounts that fulfill certain regulatory conditions after considering regulatory adjustments.

Total capital ratio

Own funds in relation to the total risk exposure amount.

Alternative Performance Measures

Allocated equity

Allocated equity is the operating segment's equity measure and is not a measure that is directly required by IFRS. The Group's equity attributable to shareholders is allocated to each operating segment based on capital adequacy rules and estimated capital requirements based on the bank's internal Capital Adequacy Assessment Process (ICAAP).

Cost/income ratio

Total expenses in relation to total income.

Credit impairment ratio

Credit impairment on loans and other credit risk provisions (annualised), net, in relation to the opening balance of loans to credit institutions and loans to public after provisions.

Equity per share

Shareholders' equity in relation to the number of shares outstanding.

Loan/Deposit ratio

Lending to the public excluding Swedish National Debt Office and repurchase agreements in relation to deposits from the public excluding Swedish National Debt Office and repurchase agreements.

Net interest margin before trading interest is deducted

Net interest margin before trading interest is deducted is calculated as Net interest income before trading interest is deducted, in relation to average total assets. The average is calculated using month-end figures, including the prior year end.

Net stable funding ratio (NSFR)

NSFR aims to have a sufficiently large proportion of stable funding in relation to long-term assets. The measure is governed by the EU's Capital Requirements Regulation (CRR); however no calculation methods have yet been established. Consequently, the measure cannot be calculated based on current rules. NSFR is presented in accordance with Swedbank's interpretation of the Basel Committee's recommendation (BCBS295).

Provision ratio for impaired loans

Provisions for impaired loans assessed individually in relation to impaired loans, gross.

Return on allocated equity

Return on allocated equity for the operating segments is calculated based on profit for the period for the operating segment (operating profit less estimated tax and non-controlling interests), in relation to average allocated equity for the operating segment. The average is calculated using month-end figures, including the prior year end.

Return on equity

Profit for the period (annualised) allocated to shareholders in relation to average equity attributable to shareholders' of the parent company. The average is calculated using month-end figures, including the prior year end.

Share of impaired loans, gross

Carrying amount of impaired loans, gross, in relation to the carrying amount of loans to credit institutions and the public excluding provisions.

Share of impaired loans, net

Carrying amount of impaired loans, net, in relation to the carrying amount of loans to credit institutions and the public.

Total provision ratio for impaired loans

All provisions (individually assessed and portfolio) for loans in relation to impaired loans, gross.

Other

Cash flow per share

Cash flow for the period in relation to the weighted average number of shares outstanding during the period.

Credit Impairment

Established losses and provisions for the year less recoveries related to loans as well as the year's net expenses for guarantees and other contingent liabilities.

Default

Credit exposures are regarded to be in default if there has been an assessment indicating that the counterparty is unlikely to pay its credit obligations as agreed or if the counterparty is past due more than 90 days.

Earnings per share after dilution

Profit for the period allocated to shareholders in relation to the weighted average number of shares outstanding during the period, rights issue adjustment factor included, adjusted for the dilution effect of potential shares.

Earnings per share before dilution

Profit for the period allocated to shareholders in relation to the weighted average number of shares outstanding during the period, rights issue adjustment factor included.

Exposure at default (EAD)

Exposure at default (EAD) measures the utilised exposure at default. For off-balance sheet exposures, EAD is calculated by using a credit conversion factor (CCF) estimating the future utilisation level of unutilised amounts.

Impaired loans

Loans where there is, on individual level, objective evidence of a loss event, and where this loss event has an impact on the cash flow of the exposure. Impaired loans, gross, less specific provisions for loans assessed individually constitute impaired loans, net.

Individual provisions

Provisions for individual exposures classified as impaired.

Interest fixing period

Contracted period during which interest on an asset or liability is fixed.

Liquidity Coverage Ratio (LCR)

The LCR was introduced by the EU through the Delegated act on LCR in October 2015. The LCR according to Swedish definitions and through national SFSA's regulations (FFFR 2012:6) is in force since 2012.

The LCR is used to define a quantitative regulatory requirement on European banks' liquidity risk. A LCR ratio above 100% implies that the bank has enough of liquid assets to cover its liquidity over 30 calendar day time horizon under a significantly severe liquidity stress scenario.

Maturity

The time remaining until an asset or liability's terms change or its maturity date.

Portfolio provisions

An interim step to individual provisions. The provisions are related to a loss event within a group of exposures with similar credit risk characteristics. A loss event has taken place but the impact cannot yet be connected to an individual exposure. The impact of the loss event can be reliably calculated on a group of exposures.

Return on total assets

Profit for the period (annualised) in relation to average total assets. The average is calculated using month-end figures, including the prior year end.

Yield

Dividend per share in relation to the share price at end of period.

Definitioner/ordlista på svenska finns på www.swedbank.se, under rubriken Finansiell information och publikationer

Contacts and financial calendar

Q3, 2017

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www.swedbank.com/investor-relations/financial-information-and-publications/

Financial calendar

Q4 2017 Interim report	6 February 2018
Annual report 2017	23 February 2018
Annual General Meeting	22 March 2018
Q1 2018 Interim report	24 April 2018
Q2 2018 Interim report	18 July 2018
Q3 2018 Interim report	23 October 2018