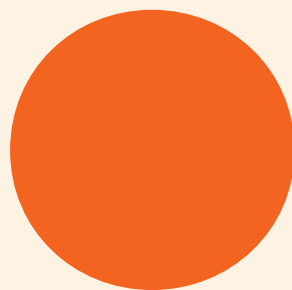


# Disclosure of capital, liquidity and leverage ratio

June 2020

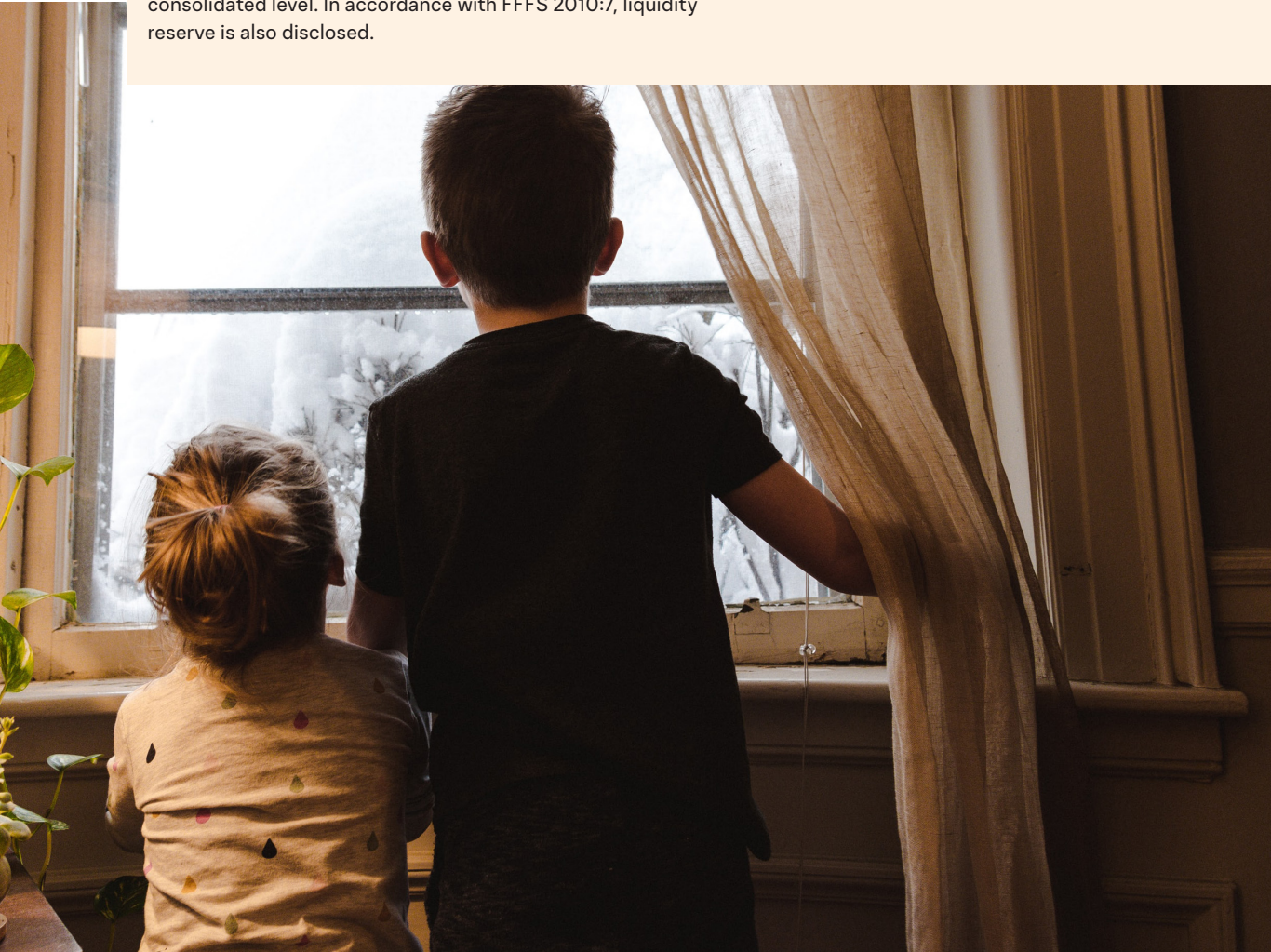


# Consolidated situation



The information in this report is based on the disclosure requirements under Part 8 of regulation (EU) 575/2013 and Swedish Financial Supervisory Authority's Regulatory Code FFFS 2014:18 and FFFS 2014:12. According to these regulations, SBAB Bank AB (publ) (SBAB) shall publish the structure of own funds, risk exposure amount per exposure class, information about capital adequacy and buffers as well as internally assessed capital requirement. In addition, leverage ratio and detailed information about liquidity coverage ratio are reported on a consolidated level. In accordance with FFFS 2010:7, liquidity reserve is also disclosed.

SBAB reports credit risk mainly in accordance with the IRB approach, and reports operational risk, market risk and CVA risk in accordance with the standardised approach.



# 1 Capital adequacy

## 1.1 Overview

### Amendments to the Banking Package

The EU Official Journal has on June 7, 2019 published amendments to the Capital Requirements Regulation, the Capital Requirements Directive and the Bank Recovery & Resolution Directive (the 'Banking Package') which entered into force on June 27, 2019. The Banking Package includes changes to capital requirements and changes in the loss-absorbing and recapitalisation capacity of credit institutions. Most of the changes will apply from June 28, 2021.

Due to the corona pandemic, the EU made amendments to the CRR with effect from June 27, 2020. SBAB was affected by an earlier introduction of a reduction of the capital requirement for loans to small and medium-sized enterprises (SME factor). For SBAB the changes has a limited effect on the capital requirement.

In addition, changes to the Capital Requirements Regulation have been adopted on April 26, 2019 which relate to a deduction in own funds for new loans that have become non-performing. The deduction should act as a backstop for non-performing loans.

### Buffer requirements

On March 16, 2020, the Swedish FSA decided to lower the countercyclical capital buffer requirement for banks from 2.5 percent to 0 percent due to the current corona pandemic.

### Restated comparative figures

Figures for 31 Dec 2019 have been restated in relation to figures presented in the Year-end report 2019 in accordance with the Board's decision to propose to the AGM the distribution of no dividend for the 2019 financial year.

## Capital adequacy

SEK million	CONSOLIDATED SITUATION		
	30 Jun 2020	31 Dec 2019	30 Jun 2019
CET1 capital	16,138	15,830	14,661
Tier 1 capital	19,638	20,830	17,661
Total capital	24,086	24,282	21,112
Risk exposure amount	127,074	120,571	119,728
CET1 capital ratio, %	12.7	13.1	12.2
Excess <sup>1)</sup> of CET1 capital	10,420	10,404	9,273
Tier 1 capital ratio, %	15.5	17.3	14.8
Excess <sup>1)</sup> of Tier 1 capital	12,014	13,596	10,477
Total capital ratio, %	19.0	20.1	17.6
Excess <sup>1)</sup> of total capital	13,920	14,636	11,533

1) Excess capital has been calculated based on minimum requirements (without buffer requirements).

## 1.2 Own funds

Disclosures in accordance with Article 4 of Commission Implementing Regulation (EU) No 1423/2013, Annex IV.

### Own funds

SEK million	CONSOLIDATED SITUATION		
	30 Jun 2020	31 Dec 2019	30 Jun 2019
<b>CET1 capital instruments: Instruments and reserves</b>			
Capital instruments and the related share premium accounts	1,958	1,958	1,958
Retained earnings	14,066	12,360	12,426
Accumulated other comprehensive income (and other reserves, to include unrealised gains and losses under the applicable accounting standards)	2,614	1,959	2,450
Additional Tier 1 instruments	3,500	3,500	1,500
Independently verified interim profits net of any foreseeable charge or dividend <sup>1)</sup>	521	1,800	549
<b>CET1 capital before regulatory adjustments</b>	<b>22,659</b>	<b>21,577</b>	<b>18,883</b>
<b>CET1 capital: Regulatory adjustments</b>			
Additional value adjustments (negative amount)	-55	-55	-68
Intangible assets (net of related tax liability) (negative amount)	-221	-188	-153
Fair value reserves related to gains or losses on cash-flow hedges	-2,676	-1,921	-2,398
Negative amounts resulting from the calculation of expected loss amounts	-45	-64	-80
Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	-24	-19	-23
Additional Tier 1 instruments in equity	-3,500	-3,500	-1,500
<b>Total regulatory adjustments to CET1 capital</b>	<b>-6,521</b>	<b>-5,747</b>	<b>-4,222</b>
<b>CET1 capital</b>	<b>16,138</b>	<b>15,830</b>	<b>14,661</b>
<b>Additional Tier 1 capital: Instrument</b>			
Capital instruments and the related share premium accounts	3,500	5,000	3,000
– of which, classified as equity under applicable accounting standards	3,500	3,500	1,500
– of which, classified as liabilities under applicable accounting standards	–	1,500	1,500
Amount of qualifying items referred to in Article 484(4) and the related share premium accounts subject to phase out from Additional Tier 1 capital	–	–	–
<b>Additional Tier 1 capital before regulatory adjustments</b>	<b>3,500</b>	<b>5,000</b>	<b>3,000</b>
<b>Additional Tier 1 capital: Regulatory adjustments</b>			
<b>Total regulatory adjustments to Additional Tier 1 capital</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Additional Tier 1 capital</b>	<b>3,500</b>	<b>5,000</b>	<b>3,000</b>
<b>Tier 1 capital (Tier 1 capital=CET1 + Additional Tier 1 capital)</b>	<b>19,638</b>	<b>20,830</b>	<b>17,661</b>
<b>Tier 2 capital: Instruments and provisions</b>			
Capital instruments and the related share premium accounts	4,442	3,447	3,447
Credit risk adjustments	6	5	4
<b>Tier 2 capital before regulatory adjustments</b>	<b>4,448</b>	<b>3,452</b>	<b>3,451</b>
<b>Tier 2 capital: Regulatory adjustments</b>			
<b>Total regulatory adjustments to Tier 2 capital</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Tier 2 capital</b>	<b>4,448</b>	<b>3,452</b>	<b>3,451</b>
<b>Total capital (Total capital=Tier 1 capital + Tier 2 capital)</b>	<b>24,086</b>	<b>24,282</b>	<b>21,112</b>
<b>Total risk-weighted assets</b>	<b>127,074</b>	<b>120,571</b>	<b>119,728</b>

## 1.2 Own funds, Cont.

SEK million	CONSOLIDATED SITUATION		
	30 Jun 2020	31 Dec 2019	30 Jun 2019
<b>Capital ratio and buffers</b>			
CET1 capital (as a percentage of total risk-weighted exposure amount), %	12.7	13.1	12.2
Tier 1 capital (as a percentage of total risk-weighted exposure amount), %	15.5	17.3	14.8
Total capital (as a percentage of total risk-weighted exposure amount), %	19.0	20.1	17.6
Institution-specific buffer requirements (CET1 capital requirement in accordance with Article 92(1)(a) plus the capital conservation buffer and countercyclical capital buffer requirements, plus the systemic risk buffer, plus the systemically important institution buffers [G-SII buffer and O-SII buffer] expressed as a percentage of the risk-weighted exposure amount), %	7.0	9.5	9.0
– of which, CET1 capital, minimum requirement, %	4.5	4.5	4.5
– of which, capital conservation buffer requirement, %	2.5	2.5	2.5
– of which, countercyclical buffer requirement, %	0.0	2.5	2.0
– of which, systemic risk buffer requirement, %	–	–	–
– of which, G-SII buffer and O-SII buffer, %	–	–	–
CET1 capital available to meet buffers (as a share of risk-weighted exposure amounts, %)	8.2	8.6	7.7
<b>Capital instruments subject to phase-out arrangements (only applicable between 1 January 2014 and 1 January 2022)</b>			
Current cap on AT1 instruments subject to phase-out arrangements	–	–	–
Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	–	–	–
Current cap on T2 instruments subject to phase-out arrangements	–	–	–

1) Net profit for the interim period was reduced by the expected dividend of SEK 150 million based on Q1 2020. The results have been verified by Deloitte AB pursuant to Article 26, Point 2a of the Capital Requirements Regulation.

## 1.3 Risk exposure amounts and capital requirements

### Risk exposure amounts and capital requirements by risk type (EU OV1 table)

SEK million	CONSOLIDATED SITUATION			
	30 Jun 2020		31 Mar 2020	
	Risk exposure amount	Minimal capital requirement	Risk exposure amount	Minimal capital requirement
<b>Credit risk (excl. counterparty risk)</b>	<b>35,456</b>	<b>2,836</b>	<b>35,195</b>	<b>2,815</b>
– of which, the standardised approach	8,202	656	8,100	647
– of which, the FIRB approach	14,793	1,183	14,797	1,184
– of which, the AIRB approach	12,461	997	12,298	984
<b>Counterparty credit risk</b>	<b>6,518</b>	<b>521</b>	<b>6,718</b>	<b>538</b>
– of which, Mark-to-Market Method	4,542	363	4,472	358
– of which, credit valuation adjustment risk (CVA)	1,976	158	2,246	180
<b>Market risk</b>	<b>794</b>	<b>64</b>	<b>483</b>	<b>39</b>
– of which, the standardised approach	794	64	483	39
<b>Operational risks</b>	<b>5,212</b>	<b>417</b>	<b>5,212</b>	<b>417</b>
– of which, the standardised approach	5,212	417	5,212	417
<b>Additional stricter prudential requirements under Article 458 of the CRR</b>	<b>78,302</b>	<b>6,264</b>	<b>76,670</b>	<b>6,134</b>
<b>Additional stricter prudential requirements under Article 3 of the CRR</b>	<b>792</b>	<b>63</b>	<b>792</b>	<b>63</b>
<b>Total</b>	<b>127,074</b>	<b>10,166</b>	<b>125,070</b>	<b>10,006</b>

### 1.3 Risk exposure amounts and capital requirements, Cont.

#### Risk exposure amounts and capital requirements

At the start of 2019, SBAB's Board decided to apply Article 3 of the Regulation (EU) No. 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms (CRR) for corporate exposures to small and medium-sized enterprises. The aim is to compensate for the current pro-cyclical effect that exists in the bank's internal models for credit risk, which has resulted in PD declining in line with the favourable economic climate. As a result, the bank has introduced a REA surcharge of

SEK 792 million under Pillar 1, since 31 March 2019. In May 2020, SBAB started to apply a new definition of default according to guidelines submitted by European banking authority (EBA) aimed to harmonize calculations for credit risk between banks. At the transition to the new definition of default in May the share of defaulted exposures was reduced and the impact on REA was very limited which was in line with the Bank's expectations.

SEK million	CONSOLIDATED SITUATION					
	30 Jun 2020		31 Dec 2019		30 Jun 2019	
	Risk exposure amount	Capital requirement	Risk exposure amount	Capital requirement	Risk exposure amount	Capital requirement
<b>Credit risk recognised in accordance with IRB approach</b>						
Exposures to corporates	14,793	1,183	13,415	1,073	12,594	1,007
Retail exposures	12,461	997	12,021	962	12,144	972
– of which, exposures to SMEs	895	72	834	67	826	66
– of which, retail exposures secured by immovable property	11,566	925	11,187	895	11,318	906
<b>Total exposures recognised with the IRB approach</b>	<b>27,254</b>	<b>2,180</b>	<b>25,436</b>	<b>2,035</b>	<b>24,738</b>	<b>1,979</b>
<b>Credit risk recognised with the standardised approach</b>						
Exposures to governments and central banks	0	0	0	0	0	0
Exposures to regional governments or local authorities or agencies	0	0	0	0	0	0
Exposures to multilateral development banks	0	0	0	0	0	0
Exposures to international organisations	0	0	0	0	0	0
Exposures to institutions <sup>1)</sup>	4,544	364	4,079	326	4,452	356
– of which, derivatives according to CRR, Appendix 2	4,503	361	4,057	324	4,375	350
– of which, repos	40	3	21	2	77	6
– of which, other	1	0	1	0	0	0
Retail exposures	2,454	196	2,253	180	2,322	186
Exposures in default	7	1	7	1	9	1
Exposures in the form of covered bonds	3,822	306	3,674	294	3,823	306
Exposures to institutions and corporates with a short-term credit rating	118	9	21	2	34	3
Equity exposures	1,266	101	1,266	101	1,241	99
Other items	533	43	218	18	586	47
<b>Total exposures recognised with standardised approach</b>	<b>12,744</b>	<b>1,020</b>	<b>11,518</b>	<b>922</b>	<b>12,467</b>	<b>998</b>
<b>Market risk</b>	<b>794</b>	<b>64</b>	<b>462</b>	<b>37</b>	<b>525</b>	<b>42</b>
– of which, position risk	–	–	–	–	–	–
– of which, currency risk	794	64	462	37	525	42
<b>Operational risk</b>	<b>5,212</b>	<b>417</b>	<b>4,854</b>	<b>388</b>	<b>4,854</b>	<b>388</b>
– of which, standardised approach	5,212	417	4,854	388	4,854	388
<b>Credit valuation adjustment risk (CVA risk)</b>	<b>1,976</b>	<b>158</b>	<b>2,396</b>	<b>192</b>	<b>3,039</b>	<b>243</b>
<b>Additional requirements under Article 458 of the CRR</b>	<b>78,302</b>	<b>6,264</b>	<b>75,113</b>	<b>6,009</b>	<b>73,313</b>	<b>5,865</b>
<b>Additional requirements under Article 3 of the CRR</b>	<b>792</b>	<b>63</b>	<b>792</b>	<b>63</b>	<b>792</b>	<b>63</b>
<b>Total risk exposure amount and minimum capital requirements</b>	<b>127,074</b>	<b>10,166</b>	<b>120,571</b>	<b>9,646</b>	<b>119,728</b>	<b>9,578</b>
<b>Capital requirements for capital conservation buffer</b>		<b>3,177</b>		<b>3,014</b>		<b>2,993</b>
<b>Capital requirements for countercyclical buffer</b>		<b>12</b>		<b>3,003</b>		<b>2,383</b>
<b>Total capital requirements</b>		<b>13,355</b>		<b>15,663</b>		<b>14,954</b>

<sup>1)</sup> The risk exposure amount for counterparty risk according to the CRR, Article 92(3)(f), amounts to SEK 4,543 million (4,078).

## 1.4 Credit risk in lending operations

### Credit risk exposures and credit risk mitigation (CRM) using the standardised approach (EU CR4 table)

Exposure classes, SEK million	CONSOLIDATED SITUATION					
	Original exposure amount before credit risk conversion factors and mitigation methods		Original exposure amount after credit risk conversion factors and mitigation methods		Risk exposure amounts and risk exposure density	
	Carrying amount	Contingent liabilities	Carrying amount	Contingent liabilities	Risk exposure amount	Density (%)
Governments and central banks	52,801	-	52,827	-	-	-
Regional governments or local authorities or agencies	16,224	-	16,725	-	-	-
Multilateral development banks	2,284	-	2,284	-	-	-
International organisations	476	-	476	-	-	-
Institutions <sup>1)</sup>	4	-	4	-	1	20
Corporates	-	-	-	-	-	-
Retail	2,974	1,493	2,974	299	2,454	75
Exposures in default	7	-	7	-	7	100
Covered bonds	38,225	-	38,225	-	3,822	10
Institutions and corporates with a short-term credit assessment	330	-	330	-	118	36
Equity	101	-	101	-	1,266	1,250
Other items	807	-	807	-	532	66
<b>Total</b>	<b>114,233</b>	<b>1,493</b>	<b>114,760</b>	<b>299</b>	<b>8,200</b>	<b>7</b>

1) The institution exposure class excludes counterparty risk.

### Breakdown of exposure amounts using the standardised approach by exposure class and risk weight after application of the ccf and credit risk mitigation (CRM) (EU CR5 table)<sup>1)</sup>

Exposure classes, SEK million	CONSOLIDATED SITUATION										Deducted <sup>2)</sup>	Total	Of which unrated
	0%	10%	20%	50%	75%	100%	150%	250%	1,250%	1,250%			
Governments and central banks	52,827	-	-	-	-	-	-	-	-	-	-	52,827	-
Regional governments or local authorities or agencies	16,725	-	-	-	-	-	-	-	-	-	-	16,726	-
Multilateral development banks	2,284	-	-	-	-	-	-	-	-	-	-	2,284	-
International organisations	476	-	-	-	-	-	-	-	-	-	-	476	-
Institutions <sup>1)</sup>	-	-	2,861	7,944	-	-	-	-	-	-	-	10,805	-
Corporates	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	-	-	-	-	3,273	-	-	-	-	-	-	3,273	3,273
Exposures in default	-	-	-	-	-	7	-	-	-	-	-	7	7
Covered bonds	-	38,225	-	-	-	-	-	-	-	-	-	38,225	-
Institutions and corporates with a short-term credit assessment	-	-	158	172	-	-	-	-	-	-	-	330	-
Equity	-	-	-	-	-	-	-	-	101	-	-	101	101
Other items	275	-	-	-	-	532	-	-	-	-	-	807	807
<b>Total</b>	<b>72,587</b>	<b>38,225</b>	<b>3,019</b>	<b>8,116</b>	<b>3,273</b>	<b>539</b>	<b>-</b>	<b>-</b>	<b>101</b>	<b>-</b>	<b>125,860</b>	<b>4,188</b>	

1) Exposures to institutions including counterparty risk.

2) The exposure class, "other items" includes those items deducted from own funds. As a precautionary measure, capital adequacy for these is calculated with a risk weight of 0%.

## 1.4 Credit risk in lending operations, Cont.

### Credit risk exposure by exposure class and pd range (EU CR6 table)

CONSOLIDATED SITUATION														
SEK million	PD scale	Original on-balance-sheet exposure	Off-balance-sheet exposures pre-CCF	Average CCF, %	Exposure value after CCF	Average PD, %	Number of borrowers	Average LGD, %	Average maturity	Risk exposure amount	Risk exposure amount density, %	Expected loss	Value adjustments and provisions	
<b>Exposure class</b>														
Corporates (foundation approach)	0.00 to <0.15	21,475	222	20	21,511	0.09	149	35.2	2.5	3,195	15	7	-	
	0.15 to <0.25	6,470	92	20	6,489	0.21	73	35.1	2.5	1,558	24	5	-	
	0.25 to <0.50	1,374	156	20	1,406	0.45	49	35.1	2.5	468	33	2	-	
	0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-	-	
	Of which, Corporate SME	0.75 to <2.50	434	-	-	433	1.16	22	39.8	2.5	247	57	2	-
	2.50 to <10.00	268	-	-	264	3.12	16	35.1	2.5	164	62	2	-	
	10.00 to <100.00	146	87	20	163	27.04	3	35.2	2.5	226	139	15	-	
	100.00 (Default)	0	-	-	0	100.00	1	35.0	2.5	0	0	0	-	
	<b>Portfolio subtotal</b>		<b>30,167</b>	<b>557</b>	<b>20</b>	<b>30,266</b>	<b>0.32</b>	<b>313</b>	<b>35.3</b>	<b>2.5</b>	<b>5,858</b>	<b>19</b>	<b>34</b>	<b>4</b>
	Of which, Corporates Other	0.00 to <0.15	13,421	3 343	74	15,863	0.09	114	38.5	2.5	4,052	26	6	-
		0.15 to <0.25	3,329	2 241	75	5,010	0.21	36	42.3	2.5	2,250	45	5	-
		0.25 to <0.50	2,190	976	75	2,896	0.45	24	42.6	2.5	1,920	66	5	-
		0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-	-
		0.75 to <2.50	-	123	75	92	1.16	1	45.0	2.5	95	103	0	-
		2.50 to <10.00	-	-	-	-	-	-	-	-	-	-	-	-
		10.00 to <100.00	196	52	75	235	27.04	1	45.0	2.5	618	263	29	-
		100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	-
		<b>Portfolio subtotal</b>		<b>19,136</b>	<b>6,735</b>	<b>74</b>	<b>24,096</b>	<b>0.43</b>	<b>176</b>	<b>39.9</b>	<b>2.5</b>	<b>8,935</b>	<b>37</b>	<b>45</b>
	Retail (advanced approach)	0.00 to <0.15	34,522	289	88	34,528	0.09	1,150	6.9	-	429	1	2	-
		0.15 to <0.25	12,909	63	89	12,805	0.21	550	7.6	-	328	3	2	-
0.25 to <0.50		2,230	54	78	2,259	0.45	131	7.9	-	104	5	1	-	
0.50 to <0.75		-	-	-	-	-	-	-	-	-	-	-	-	
Of which, Retail SME		0.75 to <2.50	211	0	-	211	1.16	15	8.3	-	20	9	0	-
2.50 to <10.00		26	0	-	8	3.05	5	6.9	-	1	14	0	-	
10.00 to <100.00		-	-	-	-	-	-	-	-	-	-	-	-	
100.00 (Default)		18	-	-	18	100.00	3	14.2	-	13	76	3	-	
<b>Portfolio subtotal</b>			<b>49,916</b>	<b>406</b>	<b>87</b>	<b>49,829</b>	<b>0.18</b>	<b>1,854</b>	<b>7.2</b>	<b>-</b>	<b>895</b>	<b>2</b>	<b>8</b>	<b>9</b>
Of which, Retail Other		0.00 to <0.15	208,912	25,481	25	215,222	0.04	134,453	10.1	-	2,744	1	9	-
		0.15 to <0.25	47,220	17,056	30	52,276	0.16	35,209	11.2	-	2,114	4	9	-
		0.25 to <0.50	28,090	7,215	26	29,944	0.42	19,165	11.1	-	2,442	8	14	-
		0.50 till <0.75	-	-	-	-	-	-	-	-	-	-	-	-
		0.75 to <2.50	11,911	371	79	12,203	1.55	7,108	11.4	-	2,457	20	22	-
	2.50 to <10.00	2,059	41	84	2,093	4.17	1,260	11.5	-	760	36	10	-	
	10.00 to <100.00	1,250	99	83	1,331	24.67	843	11.2	-	919	69	37	-	
	100.00 (Default)	152	-	-	152	100.00	138	11.9	-	130	86	12	-	
<b>Portfolio subtotal</b>		<b>299,594</b>	<b>50,263</b>	<b>27</b>	<b>313,221</b>	<b>0.34</b>	<b>198,176</b>	<b>10.5</b>	<b>-</b>	<b>11,566</b>	<b>4</b>	<b>113</b>	<b>121</b>	
<b>Total (all portfolios)</b>		<b>398,813</b>	<b>57,961</b>	<b>33</b>	<b>417,412</b>	<b>0.32</b>	<b>200,519</b>	<b>13.6</b>	<b>-</b>	<b>27,254</b>	<b>7</b>	<b>200</b>	<b>160</b>	



## 1.4 Credit risk in lending operations, Cont.

### Trend for risk exposure amounts under the irb approach (EU CR8 table)

SEK million	CONSOLIDATED SITUATION			
	30 Jun 2020		31 Mar 2020	
	Risk exposure amount	Minimal capital requirement	Risk exposure amount	Minimal capital requirement
Risk exposure amount at the end of the previous quarter	27,095	2,168	25,436	2,035
Asset size	1,662	132	1,459	117
Asset quality	-1,503	-120	199	16
Model updates	-	-	-	-
Methodology and policy	-	-	-	-
Acquisitions and disposals	-	-	-	-
Foreign exchange movements	-	-	-	-
Other	0	0	1	0
<b>Risk exposure amount at the end of the reporting quarter</b>	<b>27,254</b>	<b>2,180</b>	<b>27,095</b>	<b>2,168</b>

## 1.4 Credit risk in lending operations, Cont.

### Credit quality of exposures by exposure class and instrument (EU CR1-A table)

SEK million	CONSOLIDATED SITUATION						
	Gross carrying amount of		Specific credit risk adjustment	General credit risk adjustment	Accumulated write-offs	Credit risk adjustment charges for the period	Net values (or net exposures)
Exposures in default	Non-defaulted exposures						
Exposures to corporates	0	56,594	30	-	-	12	56,564
– of which, Specialised lending	-	-	-	-	-	-	-
– of which, to SMEs	0	30,723	4	-	-	0	30,719
Retail exposures	170	400,010	130	-	27	18	400,050
Exposures to households secured against immovable property	170	400,010	130	-	27	18	400,050
– of which, to SMEs	18	50,305	9	-	23	0	50,314
– of which, to non-SMEs	152	349,705	121	-	4	18	349,736
<b>Total exposure with IRB approach</b>	<b>170</b>	<b>456,604</b>	<b>160</b>	<b>-</b>	<b>27</b>	<b>30</b>	<b>456,614</b>
Exposures to governments and central banks	-	52,801	0	-	-	0	52,801
Exposures to regional governments or local authorities or agencies	-	16,225	1	-	-	0	16,224
Exposures to public sector entities	-	-	-	-	-	-	-
Exposures to multilateral development banks	-	2,284	0	-	-	0	2,284
Exposures to international organisations	-	476	0	-	-	0	476
Exposures to institutions	-	10,805	-	-	-	-	10,805
Retail exposures	12	4,473	7	-	-	2	4,478
– of which, to SMEs	-	-	-	-	-	-	-
Exposures in default	12	-	5	-	-	1	7
Exposures in the form of covered bonds	-	38,225	1	-	-	0	38,224
Exposures to institutions and corporates with a short-term credit rating	-	331	-	-	-	-	331
Equity exposures	-	101	-	-	-	-	101
Other exposures	-	807	-	-	-	-	807
Deduction for retail exposures in default <sup>1)</sup>	-12	-	-	-	-	-	-12
<b>Total exposure with standardised approach</b>	<b>12</b>	<b>126,528</b>	<b>14</b>	<b>-</b>	<b>-</b>	<b>3</b>	<b>126,526</b>
<b>Total</b>	<b>182</b>	<b>583,132</b>	<b>174</b>	<b>-</b>	<b>27</b>	<b>33</b>	<b>583,140</b>
– of which, loans	182	401,624	145	-	-	19	401,661
– of which, debt securities	-	103,813	2	-	-	-	103,811
– of which, off-balance-sheet exposures	-	59,454	28	-	-	14	59,426

1) According to EBA guidelines, Q&A 2017:348

## 1.4 Credit risk in lending operations, Cont.

### Credit quality of exposures by industry of counterparty types (EU CR1-B table)

SEK million	CONSOLIDATED SITUATION						
	Gross carrying amount of		Specific credit risk adjustment	General credit risk adjustment	Accumulated write-offs	Credit risk adjustment charges for the period	Net values
	Exposures in default	Non-default exposures					
Construction	–	12,910	26	–	–	14	12,884
Real estate activities	170	460,021	135	–	27	16	460,056
Other services	12	5,756	12	–	–	3	5,756
Financial services <sup>1)</sup>	–	104,445	1	–	–	0	104,444
<b>Total</b>	<b>182</b>	<b>583,132</b>	<b>174</b>	<b>–</b>	<b>27</b>	<b>33</b>	<b>583,140</b>

1) Credit institutions

### Credit quality of exposures by geography (EU CR1-C table)

SEK million	CONSOLIDATED SITUATION						
	Gross carrying amount of		Specific credit risk adjustment	General credit risk adjustment	Accumulated write-offs	Credit risk adjustment charges for the period	Net values
	Exposures in default	Non-default exposures					
Sweden	182	560,960	174	–	27	33	560,968
Denmark	–	4,750	0	–	–	0	4,750
Finland	–	4,015	0	–	–	0	4,015
Norway	–	3,487	0	–	–	0	3,487
Canada	–	500	0	–	–	0	500
USA	–	105	–	–	–	–	105
France	–	1	–	–	–	–	1
Germany	–	3,529	0	–	–	0	3,529
United Kingdom	–	2,806	–	–	–	–	2,806
Switzerland	–	–	–	–	–	–	–
Austria	–	218	–	–	–	–	218
Other <sup>1)</sup>	–	2,761	0	–	–	0	2,761
<b>Total</b>	<b>182</b>	<b>583,132</b>	<b>174</b>	<b>–</b>	<b>27</b>	<b>33</b>	<b>583,140</b>

1) Pertains to investments in securities issued by the European Investment Bank (EIB) and the Nordic Investment Bank (NIB)

## 1.4 Credit risk in lending operations, Cont.

### Changes in the stock of general and specific credit risk adjustments (EU CR2-A table)

SEK million	CONSOLIDATED SITUATION	
	Accumulated specific credit risk adjustment	Accumulated general credit risk adjustment
Opening balance (previous quarter)	166	–
Increases due to amounts set aside for estimated loan losses during the period	43	–
Decreases due to amounts reversed for estimated loan losses during the period	–31	–
Decreases due to amounts taken against accumulated credit risk adjustments	–4	–
Transfers between credit risk adjustments	–	–
Impact of exchange rate differences	–	–
Business combinations, including acquisitions and disposals of subsidiaries	–	–
Other adjustments	–	–
<b>Closing balance</b>	<b>174</b>	<b>–</b>
Recoveries on credit risk adjustments recorded directly to the statement of profit or loss	1	–
Specific credit risk adjustments directly recorded to the statement of profit or loss.	–6	–

### Changes in the stock of defaulted and impaired loans and interest-bearing securities (EU CR2-B table)

SEK million	CONSOLIDATED SITUATION	
	Gross carrying amount for defaulted exposures	
Opening balance (previous quarter)	305	
Loans and interest-bearing securities that have defaulted or impaired since the last reporting period	32	
Returned to non-defaulted status	–139	
Amounts written off	–4	
Other changes	–12	
<b>Closing balance</b>	<b>182</b>	

### Credit risk mitigation techniques (EU CR3 table)

SEK million	CONSOLIDATED SITUATION				
	Unsecured exposures – carrying amount	Secured exposures – carrying amount	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
Total – loans	9,969	391,693	391,210	483	–
Total – interest-bearing securities	103,813	–	–	–	–
<b>Total exposures</b>	<b>113,782</b>	<b>391,693</b>	<b>391,210</b>	<b>483</b>	<b>–</b>
– of which, in default	8	149	149	0	–

## 1.4 Credit risk in lending operations, Cont.

### Credit quality of forborne exposures (EU NPL 1 table)<sup>1)</sup>

SEK million	CONSOLIDATED SITUATION							
	Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
	Per-forming forborne	Non-performing forborne			On per-forming forborne exposures	On non-per-forming forborne exposure		Of which collateral and financial guarantees received on non-per-forming exposures with forbearance measures
		Of which default-ed	Of which impaired					
<b>Loans and advances</b>	12	16	15	15	0	-1	26	-
Central banks	-	-	-	-	-	-	-	-
General governments	-	-	-	-	-	-	-	-
Credit institutions	-	-	-	-	-	-	-	-
Other financial corporations	-	-	-	-	-	-	-	-
Non-financial corporations	7	-	-	-	-	-	7	-
Household	5	16	15	15	0	-1	19	-
<b>Debt securities</b>	-	-	-	-	-	-	-	-
<b>Loan commitments given</b>	-	-	-	-	-	-	-	-
<b>Total</b>	12	16	15	15	0	-1	26	-

1) Template 1 in Final report on Guidelines on disclosure of non-performing and forborne exposures EBA/GL/2018/10.

## 1.4 Credit risk in lending operations, Cont.

### Credit quality of performing and non-performing exposures by past due days (EU NPL 3 table)<sup>1)</sup>

SEK million	CONSOLIDATED SITUATION											
	Gross carrying amount/nominal amount											
	Performing exposures			Non-performing exposures								
	Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days	Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 years ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	Of which defaulted		
<b>Loans and advances</b>	<b>402,005</b>	<b>401,984</b>	<b>21</b>	<b>204</b>	<b>115</b>	<b>29</b>	<b>23</b>	<b>24</b>	<b>13</b>	<b>-</b>	<b>-</b>	<b>204</b>
Central banks	-	-	-	-	-	-	-	-	-	-	-	-
General governments	-	-	-	-	-	-	-	-	-	-	-	-
Credit institutions	543	543	-	-	-	-	-	-	-	-	-	-
Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	99,063	99,063	-	18	18	-	-	-	-	-	-	18
– of which, SMEs	73,591	73,591	-	18	18	-	-	-	-	-	-	18
Household	302,399	302,378	21	186	97	29	23	24	13	-	-	185
<b>Debt securities</b>	<b>65,943</b>	<b>65,943</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Central banks	34,980	34,980	-	-	-	-	-	-	-	-	-	-
General governments	18,690	18,690	-	-	-	-	-	-	-	-	-	-
Credit institutions	12,273	12,273	-	-	-	-	-	-	-	-	-	-
Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-	-	-	-	-
<b>Off balance sheet exposures</b>	<b>59,456</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Central banks	-	-	-	-	-	-	-	-	-	-	-	-
General governments	-	-	-	-	-	-	-	-	-	-	-	-
Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-
Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	7,698	-	-	-	-	-	-	-	-	-	-	-
Household	51,758	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>527,404</b>	<b>467,927</b>	<b>21</b>	<b>204</b>	<b>115</b>	<b>29</b>	<b>23</b>	<b>24</b>	<b>13</b>	<b>-</b>	<b>-</b>	<b>204</b>

1) Template 3 in Final report on Guidelines on disclosure of non-performing and forborne exposures EBA/GL/2018/10.

## 1.4 Credit risk in lending operations, Cont.

### Performing and non-performing exposures and related provisions (EU NPL 4 table)<sup>1)</sup>

SEK million	CONSOLIDATED SITUATION												Collateral received and financial guarantees received		
	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions								
	Performing exposures			Non-performing exposures			Performing exposures - accumulated impairment and provision			Non-performing exposures accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			Accumulated partial write-off	On performing exposures	On non-performing exposures
	Of which stage 1	of which stage 2		Of which stage 2	of which stage 3		Of which stage 1	of which stage 2		Of which stage 2	of which stage 3				
<b>Loans and advances</b>	<b>402,005</b>	<b>382,823</b>	<b>19,182</b>	<b>204</b>	<b>0</b>	<b>204</b>	<b>-125</b>	<b>-46</b>	<b>-79</b>	<b>-27</b>	<b>0</b>	<b>-27</b>	<b>0</b>	<b>-</b>	<b>0</b>
Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General governments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit institutions	543	543	-	-	-	-	-	-	-	-	-	-	-	-	-
Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	99,063	97,302	1,761	18	-	18	-10	-5	-5	-8	-	-8	-	-	-
– of which, SMEs	73,591	72,522	1,070	18	-	18	-7	-4	-3	-8	-	-8	-	-	-
Household	302,399	284,978	17,422	186	0	186	-115	-41	-74	-19	0	-19	0	-	0
<b>Debt securities</b>	<b>65,943</b>	<b>65,943</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-1</b>	<b>-1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Central banks	34,980	34,980	-	-	-	-	-	-	-	-	-	-	-	-	-
General governments	18,690	18,690	-	-	-	-	-1	-1	-	-	-	-	-	-	-
Credit institutions	12,273	12,273	-	-	-	-	-1	-1	-	-	-	-	-	-	-
Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Off balance sheet exposures</b>	<b>59,456</b>	<b>59,032</b>	<b>424</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-28</b>	<b>-14</b>	<b>-14</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General governments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	7,698	7,383	316	-	-	-	-24	-11	-13	-	-	-	-	-	-
Household	51,758	51,560	108	-	-	-	-4	-3	-1	-	-	-	-	-	-
<b>Total</b>	<b>527,404</b>	<b>507,798</b>	<b>19,606</b>	<b>204</b>	<b>0</b>	<b>204</b>	<b>-154</b>	<b>-61</b>	<b>-93</b>	<b>-27</b>	<b>0</b>	<b>-27</b>	<b>-</b>	<b>-</b>	<b>0</b>

1) Template 4 in Final report on Guidelines on disclosure of non-performing and forborne exposures EBA/GL/2018/10.

## Information on loans and advances subject to legislative and non-legislative moratoria

CONSOLIDATED SITUATION															
SEK million	Gross carrying amount							Accumulated impairment, accumulated negative changes in fair value due to credit risk						Gross carrying amount	
	Performing			Non performing				Performing			Non performing				
				Of which: Instruments with significant increase in credit risk since initial recognition but not credit-impaired (Stage 2)	Of which: exposures with forbearance measures	Of which: exposures with forbearance measures due <= 90 days	Of which: Unlikely to pay that are not past-due or past-due <= 90 days				Of which: exposures with forbearance measures	Of which: exposures with forbearance measures due <= 90 days	Of which: Unlikely to pay that are not past-due or past-due <= 90 days		Inflows to non-performing exposures
Loans and advances subject to moratorium	38,136	38,130	-	2,890	6	-	-	25	25	-	15	0	-	-	2
- of which, households	38,136	38,130	-	2,890	6	-	-	25	25	-	15	0	-	-	2
- of which, collateralised by residential immovable property	38,136	38,130	-	2,890	6	-	-	25	25	-	15	0	-	-	2
- of which, non-financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- of which, SMEs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- of which, Collateralised by commercial immovable property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



**Breakdown of loans and advances subject to legislative and non-legislative moratoria by residual maturity of moratoria**

SEK million	CONSOLIDATED SITUATION								
	Number of obligors	Gross carrying amount			Residual maturity of moratoria				
		<i>Of which: legislative moratoria</i>	<i>Of which: Expired</i>	<i>Of which: Expired</i>	<i>&lt;= 3 months</i>	<i>&gt; 3 months &lt;= 6 months</i>	<i>&gt; 6 months &lt;= 9 months</i>	<i>&gt; 9 months &lt;= 12 months</i>	<i>&gt; 1 year</i>
Loans and advances for which moratorium was offered	18,217	38,139							
Loans and advances subject to moratorium (granted)	18,214	38,136	38,136	309	8,215	8,727	3,727	347	16,810
– of which, households		38,136	38,136	309	8,215	8,727	3,727	347	16,810
– of which, collateralised by residential immovable property		38,136	38,136	309	8,215	8,727	3,727	347	16,810
– of which, non-financial corporations		-	-	-	-	-	-	-	-
– of which, SMEs		-	-	-	-	-	-	-	-
– of which, Collateralised by commercial immovable property		-	-	-	-	-	-	-	-

## 1.5 Credit risk in treasury operations

### Risk weights for counterparty – Credit risk exposures by class (EU CCR3 table)

Exposure class, SEK million	CONSOLIDATED SITUATION									
	30 Jun 2020					31 Mar 2020				
	0%	10%	20%	50%	Total	0%	10%	20%	50%	Total
Institution	-	-	2,857	7,944	10,801	-	-	3,317	7,619	10,936
<b>Total</b>	-	-	2,857	7,944	10,801	-	-	3,317	7,619	10,936

### Analysis of the counterparty credit risk (CCR) exposure by approach (EU CCR1 table)

Exposure class, SEK million	CONSOLIDATED SITUATION			
	Replacement cost/current market value	Potential future credit exposure	EAD post CRM	Risk exposure amount
Mark to market	13,329	6,651	10,698	4,503
Financial collateral comprehensive method (for SFTs)	-	-	103	40
<b>Total</b>	<b>13,329</b>	<b>6,651</b>	<b>10,801</b>	<b>4,543</b>

### Impact of netting and collateral held on exposure values (EU CCR5-A table)

SEK million	CONSOLIDATED SITUATION				
	Gross positive fair value or net carrying	Netting benefits	Netted current credit	Collateral held	Net credit exposure
Derivatives	15,062	-1,732	13,329	-9,378	3,951
SFTs	12,108	0	12,108	-11,765	344
<b>Total</b>	<b>27,170</b>	<b>-1,732</b>	<b>25,437</b>	<b>-21,143</b>	<b>4,295</b>

### Composition of collateral for exposures to counterparty credit risk (EU CCR5-B table)

SEK million	CONSOLIDATED SITUATION					
	Collateral used in derivative transaction				Collateral used in SFTs	
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated		
<b>Total</b>	-	11,423	2,117	282	11,765	7,782

## 1.6 Market risk

### Risk exposure amounts and capital requirements for market risk (EU MR1 table)

Risk class, SEK million	CONSOLIDATED SITUATION			
	30 Jun 2020		31 Mar 2020	
	Risk exposure amount	Minimal capital requirement	Risk exposure amount	Minimal capital requirement
Interest-rate risk (general and specific)	-	-	-	-
Foreign exchange risk	794	64	483	39
<b>Total</b>	<b>794</b>	<b>64</b>	<b>483</b>	<b>39</b>

## 2 Internally assessed capital requirement

### 2.1 Internally assessed capital requirement

The internal capital adequacy assessment aims to ensure that SBAB has adequate capital to deal with any financial problems that arise. The internally assessed capital requirement for the Group amounted to SEK 15,221 million (SEK 16,970 million on 31 December 2019). The internal capital requirement is assessed using SBAB's internal models for economic capital and is not fully comparable to the estimated capital published by the Swedish FSA (Finansinspektionen) due to differences in assumptions and methodologies, mainly within market risk approach. SBAB estimates that the Swedish FSA's expected total capital requirement as of 30 June 2020 amounted to SEK 15,604 million, of which SEK 2,249 million comprised the capital requirement in Pillar 2. The

Swedish FSA will publish updated capital requirements of the largest Swedish banks and credit institutions that belong to supervisory categories 1 and 2 at the end of Q 2 2020 during August.

SBAB quantifies the capital requirement for its risks using a model for economic capital within the scope of the internal capital adequacy assessment process (ICAAP). Economic capital is defined as the amount of capital needed to ensure solvency over a one year period. The internal capital requirement is defined as the higher of economic capital and the regulatory requirements for each type of risk.

#### Internally calculated capital requirements per risk type

SEK million		CONSOLIDATED SITUATION			
		30 Jun 2020		31 Dec 2019	
		Internally assessed capital requirement		Internally assessed capital requirement	
	Incl. risk-weight floor, SEK million	Incl. risk-weight floor, %	Incl. risk-weight floor, SEK million	Incl. risk-weight floor, %	
Pillar 1	Credit risk & CVA risk	3,358	2.6	3,149	2.6
	Market risk	64	0.1	37	0.0
	Operational risk	417	0.3	388	0.3
	Risk-weight floor <sup>1)</sup>	6,264	4.9	6,009	5.0
	Surcharge, corporate exposures <sup>2)</sup>	63	0.1	63	0.1
	<b>Total Pillar 1</b>	<b>10,166</b>	<b>8.0</b>	<b>9,646</b>	<b>8.0</b>
Pillar 2	Credit risk	–	–	–	–
	Market risk	815	0.6	280	0.2
	Operational risk	–	–	–	–
	Concentration risk	958	0.8	951	0.8
	Sovereign risk	82	0.1	65	0.1
	Pension risk	11	0.0	11	0.0
	<b>Total Pillar 2</b>	<b>1,866</b>	<b>1.5</b>	<b>1,307</b>	<b>1.1</b>
Buffers	Capital conservation buffer	3,177	2.5	3,014	2.5
	Capital planning buffer	–	–	–	–
	Countercyclical buffer	12	0.0	3,003	2.5
	<b>Total Buffers</b>	<b>3,189</b>	<b>2.5</b>	<b>6,017</b>	<b>5.0</b>
<b>Total</b>	<b>15,221</b>	<b>12.0</b>	<b>16,970</b>	<b>14.1</b>	
<b>Total own funds</b>	<b>24,086</b>		<b>24,282<sup>3)</sup></b>		

1) Pillar 1 risk-weight floor under Article 458 of the CRR.

2) Surcharge after decision by the Board pursuant to Article 3 of the CRR.

3) Figure restated in relation to the latest published interim report (Year-end report 2019) in accordance with the Board's decision to propose to the AGM the distribution of no dividend for the 2019 financial year.

## 3 Leverage ratio

### 3.1 Leverage ratio

The CRR introduced a non-risk-sensitive metric to avoid excessive indebtedness. This metric is calculated as Tier 1 capital in relation to total assets and off-balance sheet exposures restated with the application of credit conversion factors (CCF). Leverage ratio for the consolidated situation, calculated according to article 429 in Regulation (EU) No 575/2013 of the European Parliament and of the council (CRR), amounted to 3.63%.

#### LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

SEK million	CONSOLIDATED SITUATION
	Applicable amount
Total assets as per published financial statements	528,531
Adjustment for entities which are consolidated for accounting purposes but are outside the scope of regulatory consolidation	-11
Adjustments for derivative financial instruments	-4,364
Adjustment for securities financing transactions (SFTs)	3,678
Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	13,890
Other adjustments	-511
<b>Leverage ratio total exposure measure</b>	<b>541,213</b>

#### LRSpl: Split-up of on-balance sheet exposures (excluding derivatives and SFTs)

SEK million	CONSOLIDATED SITUATION
	CRR leverage ratio exposures
Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	512,913
– of which, trading book exposures	–
Banking book exposures, of which:	512,913
covered bonds	38,225
Exposures treated as sovereigns	72,313
Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	–
Institutions	4
Secured by mortgages of immovable properties	398,002
Retail exposures	2,974
Corporate	–
Exposures in default	157
Other exposures (eg equity, securitisations, and other non-credit obligation assets)	1,238

### 3.1 Leverage ratio, Cont.

#### LRCOM: Leverage ratio common disclosure

SEK million	CONSOLIDATED SITUATION CRR leverage ratio exposures
<b>On-balance sheet exposures (excluding derivatives and SFTs)</b>	
On-balance sheet items (excluding derivatives, SFTs and fiduciary assets, but including collateral)	512,913
(Asset amounts deducted in determining Tier 1 capital)	-221
<b>Total on-balance sheet exposures (excluding derivatives, SFTs and fiduciary assets)</b>	<b>512,692</b>
<b>Derivative Exposures</b>	
Replacement cost associated with all derivatives transactions (ie net of eligible cash variation margin)	12,488
Add-on amounts for PFE associated with all derivatives transactions (mark- to-market method)	6,651
(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	-8,441
<b>Total derivatives exposures</b>	<b>10,698</b>
<b>SFT Exposures</b>	
Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions	3,932
Netted amounts of cash payables and cash receivables of gross SFT assets	-
<b>Total securities financing transaction exposures</b>	<b>3,932</b>
<b>Other off-balance sheet exposures</b>	
Off-balance sheet exposures at gross notional amount	59,454
Adjustments for conversion to credit equivalent amounts)	-45,563
<b>Other off-balance sheet exposures</b>	<b>13,891</b>
<b>Exempted exposures in accordance with Article 429(7) and (14) of Regulation (EU) No 575/2013 (on and off balance sheet)</b>	
(Intragroup exposures (solo basis) exempted in accordance with Article 429(7) of Regulation (EU) No 575/2013 (on and off balance sheet))	0
<b>Capital and total exposure measure</b>	
Tier 1 capital	19,638
<b>Leverage ratio total exposure measure</b>	<b>541,213</b>
<b>Leverage ratio</b>	
Leverage ratio	3.63%
<b>Choice on transitional arrangements and amount of derecognised fiduciary items</b>	
Choice on transitional arrangements for the definition of the capital measure	Fully phased in

#### Description of the processes used to manage the risk of excessive leverage

Leverage ratio is included in SBAB:s forward looking capital planning in order to proactively manage the risk of excessive leverage. The ratio is targeted in SBAB:s capital policy. The outcome and development of the ratio is monitored and reported monthly to the CEO and Board. In a situation of excessive leverage where the ratio is in cause of concern, actions in the form of reduced dividend, capital injection from owner or emission of Additional Tier 1 Capital instruments could be implemented. In addition and if necessary, balance sheet actions could also be implemented to reduce the exposure measure.

#### Description of the factors that had an impact on the leverage ratio during the period to which the disclosed leverage ratio refers

The leverage ratio amounted to 3.63% on 30 June 2020 in comparison to 3.69% on 31 March 2020. This change is explained by:

- Tier 1 Capital has decreased due to early redemption of Additional Tier 1 Capital instruments, which has impacted the ratio positively by 0.04%
- The effect on the exposure measure attributable to SFT:s has decreased and impacted the ratio positively by 0.09%
- The effect on the exposure measure attributable to other assets has increased and impacted the ratio negatively by 0.19%.

## 4 Liquidity risk

### 4.1 Liquidity reserve

The assets in SBAB's liquidity reserve comprises liquid, interest-bearing securities with high ratings and form an integrated part of the Group's liquidity risk management. Securities holdings are limited by asset class and by country, respectively, and must have a AA rating on acquisition. In addition to these collective limits, limits for individual issuers may also be set. The following table is reported according to the Swedish Bankers' Association's template for liquidity reserve disclosures.

SBAB and SCBC are managed collectively as one sub-consolidated liquidity group with regard to liquidity management and control in accordance with Regulation (EU) No. 575/2013 of the European Parliament and of the Council (CRR), which allows free disposition of liquid funds in the liquidity group. That means that the liquidity requirements in the CRR only are applicable for the consolidated situation and not for the individual entities within the group.

#### Liquidity reserve

SEK billion		CONSOLIDATED SITUATION									
		30 Jun 2020					31 Dec 2019				
		Total	Distribution by currency				Total	Distribution by currency			
SEK	EUR		USD	Other	SEK	EUR		USD	Other		
	<b>Level 1 assets</b>	<b>89.0</b>	<b>68.1</b>	<b>14.6</b>	<b>6.3</b>	-	<b>73.8</b>	<b>56.6</b>	<b>11.4</b>	<b>5.8</b>	-
	Cash and balances with central banks <sup>1)</sup>	10.1	10.1	-	-	-	7.0	7.0	-	-	-
Level 1	Securities issued or guaranteed by sovereigns, central banks, MDBs and international organisations	29.6	22.0	4.7	2.9	-	19.6	13	4,1	2.5	-
	Securities issued by municipalites and PSEs	16.4	7.4	5.7	3.3	-	15	7.6	4.2	3.2	-
	Extremely high quality covered bonds	32.9	28.6	4.2	0.1	-	32.2	29	3.1	0.1	-
	Other assets	-	-	-	-	-	-	-	-	-	-
	<b>Level 2 assets</b>	<b>3.8</b>	<b>3.3</b>	<b>0.5</b>	-	-	<b>3.8</b>	<b>3.3</b>	<b>0.5</b>	-	-
	<b>Level 2A assets</b>	<b>3.8</b>	<b>3.3</b>	<b>0.5</b>	-	-	<b>3.8</b>	<b>3.3</b>	<b>0.5</b>	-	-
Level 2	Securities issued or guaranteed by sovereigns, central banks, municipalities and PSEs	-	-	-	-	-	-	-	-	-	-
	High quality covered bonds	3.8	3.3	0.5	-	-	3.8	3.3	0.5	-	-
	Corporate debt securities (lowest rating AA-)	-	-	-	-	-	-	-	-	-	-
	Other assets	-	-	-	-	-	-	-	-	-	-
	<b>Level 2B assets</b>	-	-	-	-	-	-	-	-	-	-
	Asset-backed securities	-	-	-	-	-	-	-	-	-	-
	High quality covered bonds	-	-	-	-	-	-	-	-	-	-
	Corporate debt securities (rated A+ to BBB-)	-	-	-	-	-	-	-	-	-	-
Shares (major stock index)	-	-	-	-	-	-	-	-	-	-	
Other assets <sup>1)</sup>	-	-	-	-	-	-	-	-	-	-	
	<b>Liquidity reserve</b>	<b>92.8</b>	<b>71.4</b>	<b>15.1</b>	<b>6.3</b>	-	<b>77.6</b>	<b>59.9</b>	<b>11.9</b>	<b>5.8</b>	-

1) Includes central bank facilities.

## 4.2 LCR

### Liquidity coverage ratio under the CRR (EU LIQ1 table)

SEK million	CONSOLIDATED SITUATION							
	Total unweighted value (average)				Total weighted value (average)			
	30 Jun 2020	31 Mar 2020	31 Dec 2019	30 Sep 2019	30 Jun 2020	31 Mar 2020	31 Dec 2019	30 Sep 2019
Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
High-quality liquid assets (HQLA)								
<b>Total HQLA</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>88,652</b>	<b>86,806</b>	<b>84,527</b>	<b>85,418</b>
<b>Cash outflows</b>								
Retail deposits and deposits from small business customers, of which:	106,367	105,555	104,896	103,565	8,664	8,650	8,653	8,561
– Stable deposits	71,043	69,901	68,991	67,839	3,552	3,495	3,450	3,392
– Less stable deposits	35,324	35,654	35,905	35,726	5,112	5,155	5,204	5,169
Unsecured wholesale funding	25,060	25,365	24,930	24,914	11,049	11,478	11,277	11,511
– Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-	-	-	-	-	-	-
– Non-operational deposits (all counterparties)	23,446	23,441	23,250	23,018	9,434	9,554	9,597	9,615
– Unsecured debt	1,615	1,924	1,680	1,896	1,615	1,924	1,680	1,896
Secured wholesale funding	-	-	-	-	50	40	50	38
Additional requirements	54,123	55,867	54,766	54,447	16,852	18,061	18,450	19,265
– Outflows related to derivative exposures and other collateral requirements	11,107	11,764	11,913	11,781	11,107	11,764	11,913	11,781
– Outflows related to loss of funding on debt products	3,783	4,308	4,626	5,632	3,783	4,308	4,626	5,632
– Credit and liquidity facilities	39,233	39,796	38,227	37,033	1,962	1,990	1,911	1,852
Other contractual funding obligations	176	200	199	190	17	44	44	44
Other contingent funding obligations	14,296	13,068	12,150	11,644	5,275	4,807	4,430	4,254
<b>Total cash outflows</b>					<b>36,600</b>	<b>38,211</b>	<b>38,419</b>	<b>39,361</b>
<b>Cash inflows</b>								
Secured lending (e.g. reverse repos)	7,708	6,783	5,541	4,266	479	406	349	272
Inflows from fully performing exposures	1,731	1,702	1,767	1,755	1,123	1,104	1,133	1,123
Other cash inflows	9,918	11,463	12,252	12,622	9,918	11,463	12,252	12,622
(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)	-	-	-	-	-	-	-	-
(Excess inflows from a related specialised credit institution)	-	-	-	-	-	-	-	-
<b>Total cash inflows</b>	<b>38,712</b>	<b>39,896</b>	<b>39,120</b>	<b>37,288</b>	<b>23,040</b>	<b>25,947</b>	<b>27,470</b>	<b>28,032</b>
Fully exempt inflows	-	-	-	-	-	-	-	-
Inflows subject to 90% cap	-	-	-	-	-	-	-	-
Inflows subject to 75% cap	19,356	19,948	19,560	18,644	11,520	12,973	13,735	14,016
					<b>Total adjusted value</b>			
Liquidity buffer	-	-	-	-	88,652	86,806	84,527	85,418
Total net cash outflows	-	-	-	-	30,372	30,089	29,159	29,643
<b>Liquidity coverage ratio (%)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>292</b>	<b>289</b>	<b>290</b>	<b>288</b>



## 4.2 LCR, Cont.

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In accordance with the EBA's guidelines (EBA/GL/2017/01), detailed information is reported about the liquidity coverage ratio (LCR) as defined in the European Commission delegated regulation (EU) 2015/61. LCR calculates the degree to which a bank's liquid assets cover its net cash flows for the coming 30 days in a stressed scenario and is calculated as liquid assets/(cash outflows - cash inflows). The values presented are simple averages for observations at the end of each month over the 12-month period preceding the end of each quarter.

During the past 12 months, the item "Outflows related to derivative exposures and other collateral requirements" averaged SEK 11,1 billion. The majority of the amount pertains to derivative liabilities for which SBAB has posted collateral. Slightly more than SEK 659 million corresponds to a simulated outflow as a result of additional collateral being required in extremely stressed market scenarios pursuant to Article 30 (3) of the European Commission delegated regulation (EU) 2015/61. The amount also includes excess collateral posted by counterparties and contracted collateral that has yet to be posted by the bank.

## 5 Asset Encumbrance

### 5.1 Encumbered assets

Of the assets included in Table Assets encumbered disclosures below, under the heading Unencumbered assets, carrying amount with the amount recognised in the item Other assets, SBAB has reported any items that are not available for mortgaging or other collateral arrangements in the regular opera-

tions. Such assets include deferred tax assets, property, plant and equipment, intangible assets and certain other assets that are not mortgaged, pledged as collateral or used as security in the regular operations.

#### Encumbered and unencumbered assets

SEK million	CONSOLIDATED SITUATION							
	Carrying amount of encumbered assets		Fair value of encumbered assets		Carrying amount of unencumbered assets		Fair value of unencumbered assets	
		<i>of which notionally eligible EHQLA and HQLA</i>		<i>of which notionally eligible EHQLA and HQLA</i>		<i>of which EHQLA and HQLA</i>		<i>of which EHQLA and HQLA</i>
Assets of the reporting institution	268,896	-			259,624	103,370		
Equity instruments	-	-			-	-		
Debt securities	-	-	-	-	103,430	103,370	103,806	103,746
- of which, covered bonds	-	-	-	-	38,001	37,941	38,239	38,179
- of which, asset-backed securities	-	-	-	-	-	-	-	-
- of which, issued by general governments	-	-	-	-	46,508	46,508	46,595	46,595
- of which, issued by financial corporations	-	-	-	-	18,921	18,921	18,972	18,972
- of which, issued by non-financial corporations	-	-	-	-	-	-	-	-
Other assets	268,896	-			156,193	-		

## 5.1 Encumbered assets, Cont.

### Collateral received

SEK million	CONSOLIDATED SITUATION			
	Fair value of encumbered collateral received or own debt securities issued	Unencumbered		
		Fair value of collateral received or own debt securities issued available for encumbrance		
	<i>of which notionally eligible EHQLA and HQLA</i>	<i>of which notionally eligible EHQLA and HQLA</i>		
Collateral received by the reporting institution	2,051	-	-	-
- Equity instruments	-	-	-	-
- Debt securities	-	-	-	-
- Other collateral received	2,051	-	-	-
Own debt securities issued other than own covered bonds or ABSs	-	-	-	-

### Sources of encumbrance

SEK million	CONSOLIDATED SITUATION	
	Matching contingent liabilities or securities lent	Assets, collateral received and own debt securities other than covered bonds and ABSs encumbered
Carrying amount of selected financial liabilities	268,896	268,896

# Parent Company



The information in this report is based on the disclosure requirements under Part 8 of regulation (EU) 575/2013 and Swedish Financial Supervisory Authority's Regulatory Code FFFS 2014:18 and FFFS 2014:12. According to these regulations, SBAB Bank AB (publ) (SBAB) shall publish the structure of own funds, risk exposure amount per exposure class, information about capital adequacy and buffers as well as internally assessed capital requirement. In addition, leverage ratio and detailed information about liquidity coverage ratio are reported on a consolidated level. In accordance with FFFS 2010:7, liquidity reserve is also disclosed.

SBAB reports credit risk mainly in accordance with the IRB approach, and reports operational risk, market risk and CVA risk in accordance with the standardised approach.



# 1 Capital adequacy

## 1.1 Overview

### Amendments to the Banking Package

The EU Official Journal has on June 7, 2019 published amendments to the Capital Requirements Regulation, the Capital Requirements Directive and the Bank Recovery & Resolution Directive (the 'Banking Package') which entered into force on June 27, 2019. The Banking Package includes changes to capital requirements and changes in the loss-absorbing and recapitalisation capacity of credit institutions. Most of the changes will apply from June 28, 2021.

Due to the corona pandemic, the EU made amendments to the CRR with effect from June 27, 2020. SBAB was affected by an earlier introduction of a reduction of the capital requirement for loans to small and medium-sized enterprises (SME factor). For SBAB the changes has a limited effect on the capital requirement.

In addition, changes to the Capital Requirements Regulation have been adopted on April 26, 2019 which relate to a deduction in own funds for new loans that have become non-performing. The deduction should act as a backstop for non-performing loans.

### Buffer requirements

On March 16, 2020, the Swedish FSA decided to lower the countercyclical capital buffer requirement for banks from 2.5 percent to 0 percent due to the current corona pandemic.

### Restated comparative figures

Figures for 31 Dec 2019 have been restated in relation to figures presented in the Year-end report 2019 in accordance with the Board's decision to propose to the AGM the distribution of no dividend for the 2019 financial year.

## Capital adequacy

SEK million	PARENT COMPANY		
	30 Jun 2020	31 Dec 2019	30 Jun 2019
CET1 capital	9,753	9,530	9,152
Tier 1 capital	13,253	14,530	12,152
Total capital	17,695	17,977	15,599
Risk exposure amount	39,897	37,573	39,415
CET1 capital ratio, %	24.4	25.4	23.2
Excess <sup>1)</sup> of CET1 capital	7,957	7,839	7,378
Tier 1 capital ratio, %	33.2	38.7	30.8
Excess <sup>1)</sup> of Tier 1 capital	10,859	12,276	9,787
Total capital ratio, %	44.4	47.8	39.6
Excess <sup>1)</sup> of total capital	14,503	14,971	12,446

1) Excess capital has been calculated based on minimum requirements (without buffer requirements).

## 1.2 Own funds

Disclosures in accordance with Article 4 of Commission Implementing Regulation (EU) No 1423/2013, Annex IV.

### Own funds

SEK million	PARENT COMPANY		
	30 Jun 2020	31 Dec 2019	30 June 2019
<b>CET1 capital instruments: Instruments and reserves</b>			
Capital instruments and the related share premium accounts	1,958	1,958	1,958
Retained earnings	8,032	4,324	4,370
Accumulated other comprehensive income (and other reserves, to include unrealised gains and losses under the applicable accounting standards)	200	237	378
Additional Tier 1 instruments	3,500	3,500	1,500
Independently verified interim profits net of any foreseeable charge or dividend <sup>1)</sup>	-161	3,263	2,802
<b>CET1 capital before regulatory adjustments</b>	<b>13,529</b>	<b>13,282</b>	<b>11,008</b>
<b>CET1 capital: Regulatory adjustments</b>			
Additional value adjustments (negative amount)	-78	-76	-91
Intangible assets (net of related tax liability) (negative amount)	-21	-24	-22
Fair value reserves related to gains or losses on cash-flow hedges	-117	-91	-169
Negative amounts resulting from the calculation of expected loss amounts	-35	-42	-50
Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	-25	-19	-24
Additional Tier 1 instruments in equity	-3,500	-3,500	-1,500
<b>Total regulatory adjustments to CET1 capital</b>	<b>-3,776</b>	<b>-3,752</b>	<b>-1,856</b>
<b>CET1 capital</b>	<b>9,753</b>	<b>9,530</b>	<b>9,152</b>
<b>Additional Tier 1 capital: Instrument</b>			
Capital instruments and the related share premium accounts	3,500	5,000	3,000
– of which, classified as equity under applicable accounting standards	3,500	3,500	1,500
– of which, classified as liabilities under applicable accounting standards	–	1,500	1,500
Amount of qualifying items referred to in Article 484(4) and the related share premium accounts subject to phase out from Additional Tier 1 capital	–	–	–
<b>Additional Tier 1 capital before regulatory adjustments</b>	<b>3,500</b>	<b>5,000</b>	<b>3,000</b>
<b>Additional Tier 1 capital: Regulatory adjustments</b>			
<b>Total regulatory adjustments to Additional Tier 1 capital</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Additional Tier 1 capital</b>	<b>3,500</b>	<b>5,000</b>	<b>3,000</b>
<b>Tier 1 capital (Tier 1 capital=CET1 + Additional Tier 1 capital)</b>	<b>13,253</b>	<b>14,530</b>	<b>12,152</b>
<b>Tier 2 capital: Instruments and provisions</b>			
Capital instruments and the related share premium accounts	4,442	3,447	3,447
Credit risk adjustments	–	–	–
<b>Tier 2 capital before regulatory adjustments</b>	<b>4,442</b>	<b>3,447</b>	<b>3,447</b>
<b>Tier 2 capital: Regulatory adjustments</b>			
<b>Total regulatory adjustments to Tier 2 capital</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Tier 2 capital</b>	<b>4,442</b>	<b>3,447</b>	<b>3,447</b>
<b>Total capital (Total capital=Tier 1 capital + Tier 2 capital)</b>	<b>17,695</b>	<b>17,977</b>	<b>15,599</b>
<b>Total risk-weighted assets</b>	<b>39,897</b>	<b>37,573</b>	<b>39,415</b>

## 1.2 Own funds, Cont.

SEK million	PARENT COMPANY		
	30 Jun 2020	31 Dec 2019	30 June 2019
<b>Capital ratio and buffers</b>			
CET1 capital (as a percentage of total risk-weighted exposure amount), %	24.4	25.4	23.2
Tier 1 capital (as a percentage of total risk-weighted exposure amount), %	33.2	38.7	30.8
Total capital (as a percentage of total risk-weighted exposure amount), %	44.4	47.8	39.6
Institution-specific buffer requirements (CET1 capital requirement in accordance with Article 92(1)(a) plus the capital conservation buffer and countercyclical capital buffer requirements, plus the systemic risk buffer, plus the systemically important institution buffers [G-SII buffer and O-SII buffer] expressed as a percentage of the risk-weighted exposure amount), %	7.0	9.5	9.0
– of which, CET1 capital, minimum requirement, %	4.5	4.5	4.5
– of which, capital conservation buffer requirement, %	2.5	2.5	2.5
– of which, countercyclical buffer requirement, %	0.0	2.5	2.0
– of which, systemic risk buffer requirement, %	–	–	–
– of which, G-SII buffer and O-SII buffer, %	–	–	–
CET1 capital available to meet buffers (as a share of risk-weighted exposure amounts, %)	19.9	20.9	18.7
<b>Capital instruments subject to phase-out arrangements (only applicable between 1 January 2014 and 1 January 2022)</b>			
Current cap on AT1 instruments subject to phase-out arrangements	–	–	–
Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	–	–	–
Current cap on T2 instruments subject to phase-out arrangements	–	–	–

1) Net profit for the interim period was reduced by the expected dividend of SEK 344 million based on Q2 2020. The results have been verified by Deloitte AB pursuant to Article 26, Point 2a of the Capital Requirements Regulation.

## 1.3 Risk exposure amounts and capital requirements

### Risk exposure amounts and capital requirements

SEK million	PARENT COMPANY					
	30 Jun 2020		31 Dec 2019		30 Jun 2019	
	Risk exposure amount	Capital requirement	Risk exposure amount	Capital requirement	Risk exposure amount	Capital requirement
<b>Credit risk recognised in accordance with IRB approach</b>						
Exposures to corporates	8,003	640	7,475	598	7,334	587
Retail exposures	1,028	82	747	60	865	69
– of which, exposures to SMEs	88	7	70	6	73	6
– of which, retail exposures secured by immovable property	940	75	677	54	792	63
<b>Total exposures recognised with the IRB approach</b>	<b>9,031</b>	<b>722</b>	<b>8,222</b>	<b>658</b>	<b>8,199</b>	<b>656</b>
<b>Credit risk recognised with the standardised approach</b>						
Exposures to governments and central banks	0	0	0	0	0	0
Exposures to regional governments or local authorities or agencies	0	0	0	0	0	0
Exposures to multilateral development banks	0	0	0	0	0	0
Exposures to institutions <sup>1)</sup>	4,406	352	4,034	323	4,321	346
– of which, derivatives according to CRR, Appendix 2	4,367	349	3,993	319	4,284	343
– of which, repos	29	2	–	–	–	–
– of which, other	10	1	41	3	37	3
Retail exposures	2,455	196	2,253	180	2,322	186
Exposures in default	7	1	6	0	9	1
Exposures in the form of covered bonds	3,822	306	3,674	294	3,823	306
Exposures to institutions and corporates with a short-term credit rating	118	9	21	2	34	3
Equity exposures	11,566	925	11,566	925	11,541	923
Other items	131	11	107	9	135	10
<b>Total exposures recognised with standardised approach</b>	<b>22,505</b>	<b>1,800</b>	<b>21,661</b>	<b>1,733</b>	<b>22,185</b>	<b>1,775</b>
<b>Market risk</b>	<b>116</b>	<b>9</b>	<b>94</b>	<b>8</b>	<b>106</b>	<b>8</b>
– of which, position risk	–	–	–	–	–	–
– of which, currency risk	116	9	94	8	106	8
<b>Operational risk</b>	<b>2,148</b>	<b>172</b>	<b>1,813</b>	<b>145</b>	<b>1,813</b>	<b>145</b>
– of which, standardised approach	2,148	172	1,813	145	1,813	145
<b>Credit valuation adjustment risk (CVA risk)</b>	<b>1,714</b>	<b>137</b>	<b>2,230</b>	<b>178</b>	<b>2,832</b>	<b>227</b>
<b>Additional requirements under Article 458 of the CRR</b>	<b>4,207</b>	<b>338</b>	<b>3,377</b>	<b>270</b>	<b>4,104</b>	<b>328</b>
<b>Additional requirements under Article 3 of the CRR</b>	<b>176</b>	<b>14</b>	<b>176</b>	<b>14</b>	<b>176</b>	<b>14</b>
<b>Total risk exposure amount and minimum capital requirements</b>	<b>39,897</b>	<b>3,192</b>	<b>37,573</b>	<b>3,006</b>	<b>39,415</b>	<b>3,153</b>
<b>Capital requirements for capital conservation buffer</b>	<b>–</b>	<b>997</b>	<b>–</b>	<b>939</b>	<b>–</b>	<b>985</b>
<b>Capital requirements for countercyclical buffer</b>	<b>–</b>	<b>5</b>	<b>–</b>	<b>935</b>	<b>–</b>	<b>784</b>
<b>Total capital requirements</b>	<b>–</b>	<b>4,194</b>	<b>–</b>	<b>4,880</b>	<b>–</b>	<b>4,922</b>

<sup>1)</sup> The risk exposure amount for counterparty risk according to the CRR, Article 92(3)(f), amounts to SEK 4,396 million (3,993).



## 2 Internally assessed capital requirement

For the Parent Company, SBAB Bank AB (publ), the internal capital requirement amounted to SEK 5,913 million.

## 3 Leverage ratio

Leverage ratio for the Parent Company, calculated according to article 429 in Regulation (EU) No 575/2013 of the European Parliament and of the council (CRR), amounted to 7,12 %.

## Financial calendar

SBAB Interim Report Jan-Sep 2020	23 Oct 2020
SBAB Year-end Report 2020	11 Feb 2021

## Credit ratings

	Moody's	Standard & Poor's
Long-term funding, SBAB	A1	A
Long-term funding, SCBC	Aaa	-
Short-term funding, SBAB	P-1	A-1



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This information was submitted for publication on 17 July 2020 at 08:00 (CET).