

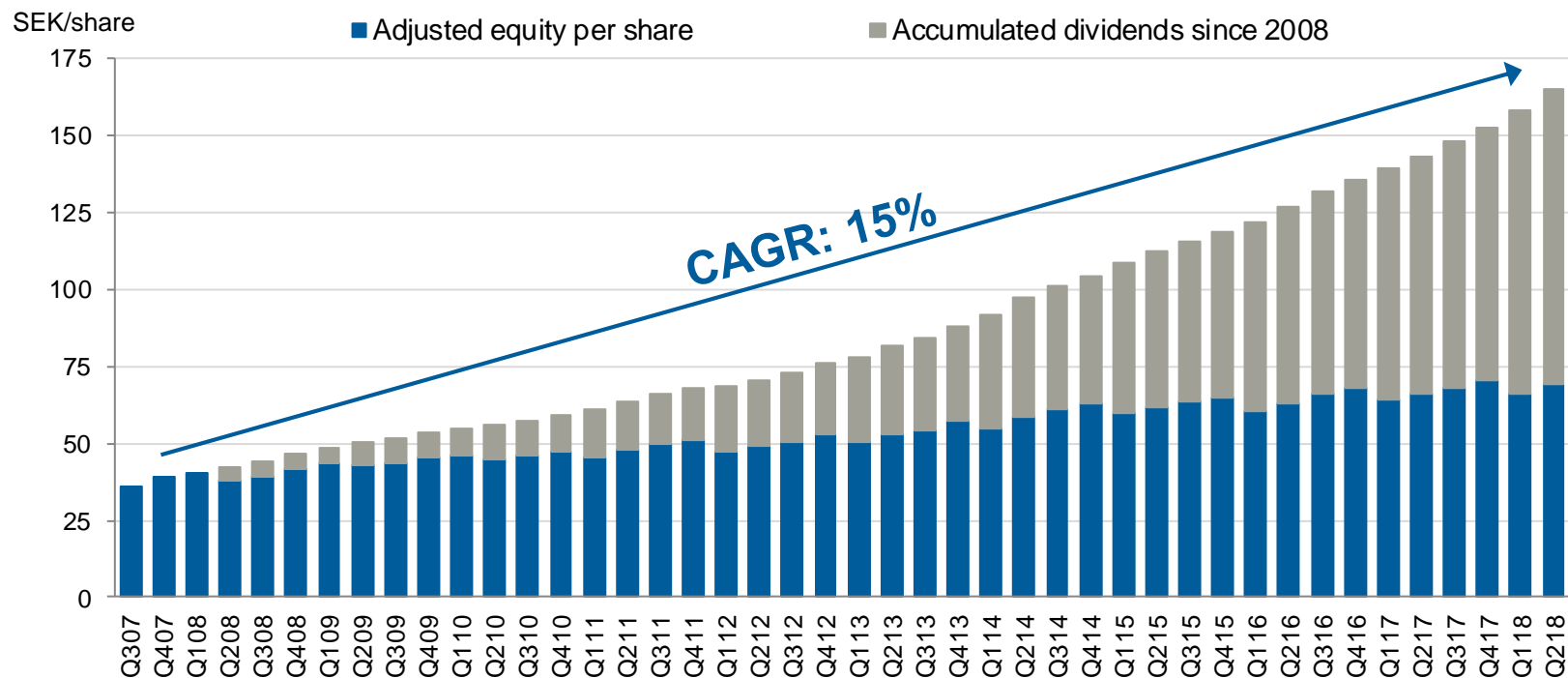
# Handelsbanken

January – June 2018

18 July 2018

# Average annual growth in equity

Including dividends\*



\* Dividends reinvested in ROE per quarter  
CAGR = Compounded annual growth rate

# Summary January – June 2018

- Continued good growth in all home markets
- Strategic initiatives for business development and efficiency
- Return on equity increased to 13.8% (12.6)
- Operating profit increased by 7% to SEK 11,381m (10,604)
- The period's profit after tax increased by 13% to SEK 9,235m (8,167)
- Income increased by 8% to SEK 21,959m (20,274)
- Net interest income grew by 8% to SEK 15,552m (14,402), but adjusted for the raised resolution fee, net interest income grew by 10%
- Net fee and commission income grew by 3% to SEK 5,012m (4,862)
- The C/I ratio rose to 46.5% (45.8)
- The loan loss ratio pursuant to IFRS 9 was 0.04%
- The common equity tier 1 ratio decreased to 21.4% (23.4) and the total capital ratio was 28.3% (29.0)

# Income statement, January – June

SEK m	Jan-Jun 2018	Jan-Jun 2017	Change
Net interest income	15,552	14,402	8%
Net fee and commission income	5,012	4,862	3%
Net gains/losses on financial transactions	419	864	-52%
Risk result - insurance	56	89	-37%
Other income	920	57	
<b>Total income</b>	<b>21,959</b>	<b>20,274</b>	<b>8%</b>
Staff costs	-6,580	-6,160	7%
Other expenses	-3,630	-3,135	16%
<b>Total expenses</b>	<b>-10,210</b>	<b>-9,295</b>	<b>10%</b>
<b>Profit before loan losses</b>	<b>11,749</b>	<b>10,979</b>	<b>7%</b>
Net loan losses	-375	-382	-2%
Gains/losses on disposal of property, equipment and intangible assets	7	7	0%
<b>Operating profit</b>	<b>11,381</b>	<b>10,604</b>	<b>7%</b>
Taxes	-2,146	-2,437	-12%
Net profit from discontinued operations	-	-	
<b>Profit for the period</b>	<b>9,235</b>	<b>8,167</b>	<b>13%</b>

Lending volume impact: SEK 745m

- 3% of increase: UK + NL
- 2% of increase: Development
- 1.5% of increase: Subsidiarisation
- 1.5% of increase: Currency effect

# Income statement, Q2

SEK m	Q2 2018	Q1 2018	Change
Net interest income	7,904	7,648	3%
Net fee and commission income	2,551	2,461	4%
Net gains/losses on financial transactions	290	129	125%
Risk result - insurance	15	41	-63%
Other income	875	45	
<b>Total income</b>	<b>11,635</b>	<b>10,324</b>	<b>13%</b>
Staff costs	-3,363	-3,217	5%
Other expenses	-1,833	-1,797	2%
<b>Total expenses</b>	<b>-5,196</b>	<b>-5,014</b>	<b>4%</b>
<b>Profit before loan losses</b>	<b>6,439</b>	<b>5,310</b>	<b>21%</b>
Net loan losses	-222	-153	45%
Gains/losses on disposal of property, equipment and intangible assets	3	4	-25%
<b>Operating profit</b>	<b>6,220</b>	<b>5,161</b>	<b>21%</b>
Taxes	-989	-1,157	-15%
Net profit from discontinued operations	-	-	
<b>Profit for the period</b>	<b>5,231</b>	<b>4,004</b>	<b>31%</b>

Lending volume impact: SEK 103m

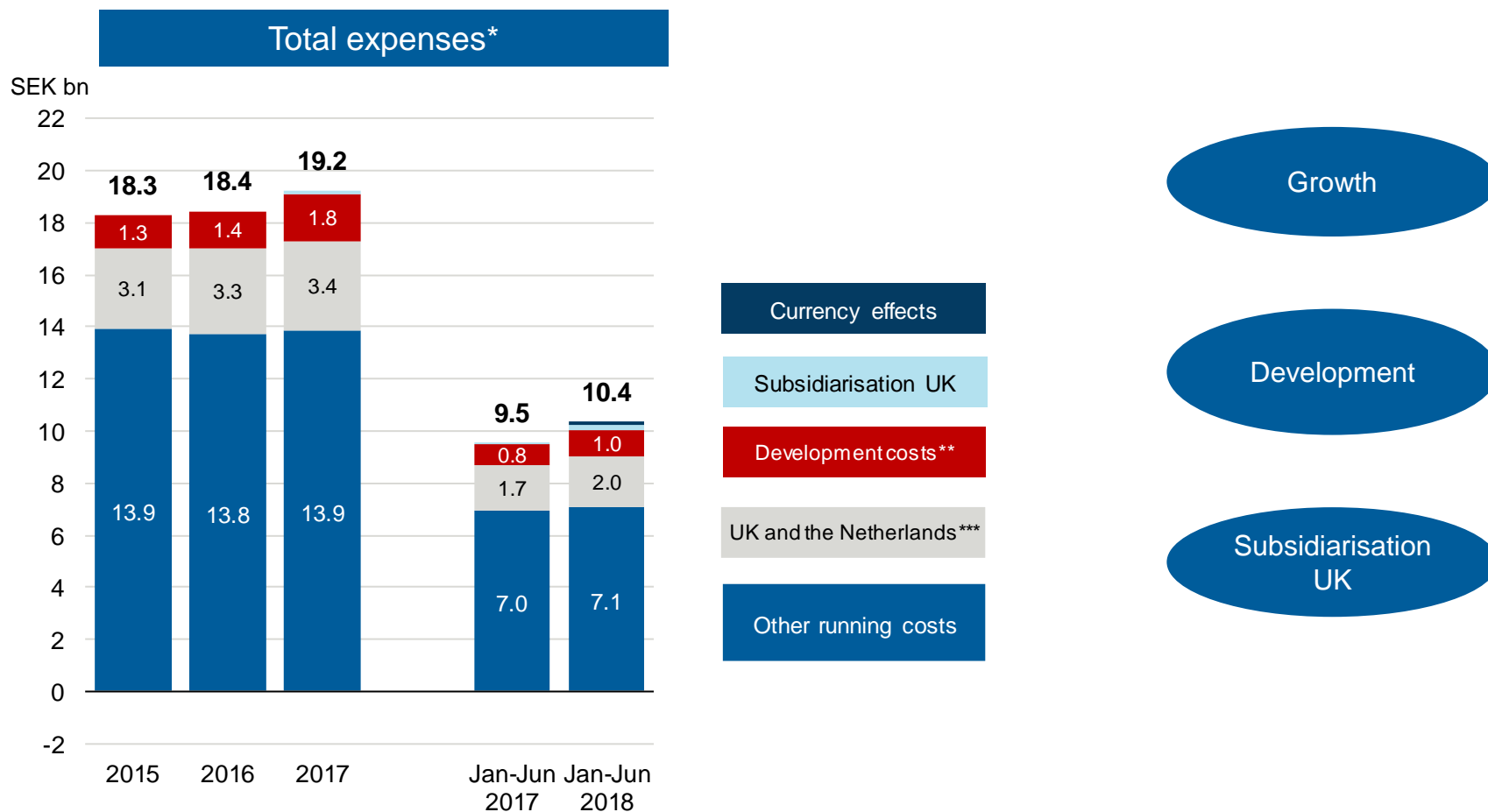
-2% adjusted for:

- Changed pension plan UK: SEK +141m Q1
- Currency effect: SEK -76m Q2

+7% adjusted for:

- Divestment of shares in UC: SEK +837m Q2
- Changed pension plan UK: SEK +141m Q1

# Increasing business volumes and stable underlying costs



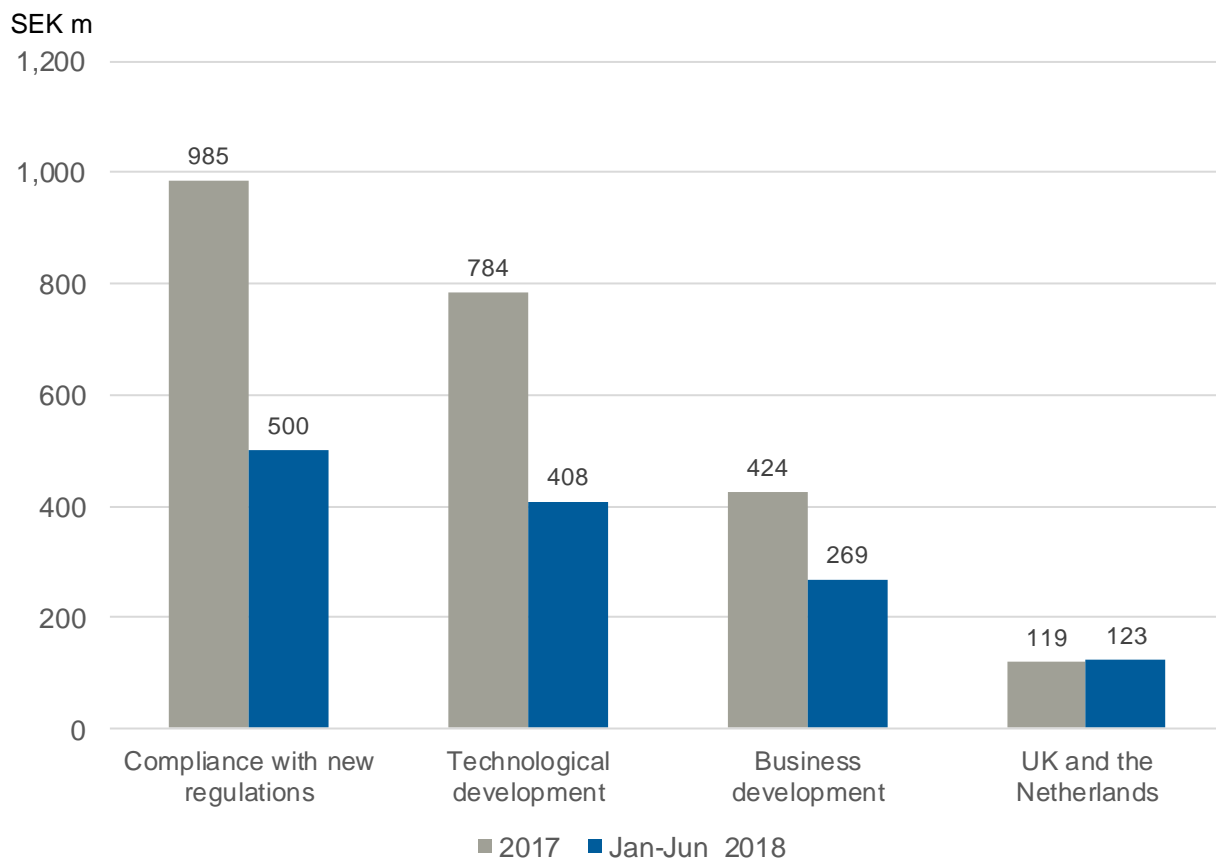
\* Adjusted for non-recurring effects from changed pension plans in Norway and the UK in Q1 2017 and Q1 2018

\*\* Development investments excluding capitalised costs and including amortisation and depreciation

\*\*\* Excluding currency effects, subsidiarisation in the UK, and effect of changed pension plan in Q1 2018

# Development investments\*

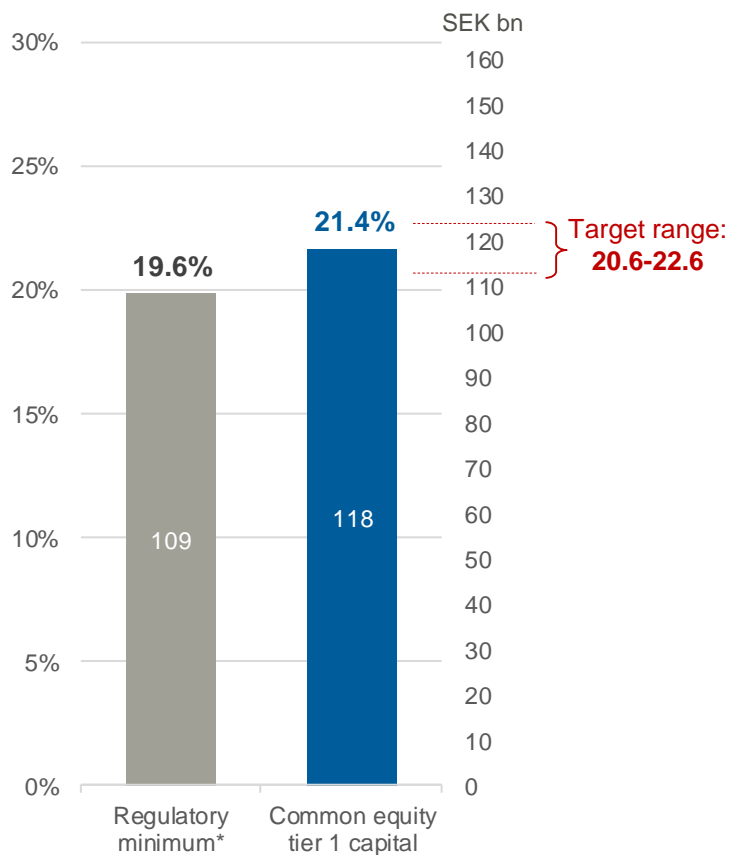
2017 and Jan – Jun 2018



\* Including capitalised costs

# Financial stability

## CET1 ratio Q2 2018



	30 Jun 2018	31 Mar 2018	Change
<b>Capital CRR/CRD IV, %</b>			
Capital ratio, %	28.3	28.3	0%-points
Tier 1 ratio, %	23.7	23.7	0%-points
Common equity tier 1 ratio, %	21.4	21.6	-0.2%-points
Total own funds, SEK bn	156.5	154.6	+1.9
Common equity tier 1 capital, SEK bn	118.4	117.7	+0.7
Leverage ratio, %	4.2	4.3	-0.1%-points

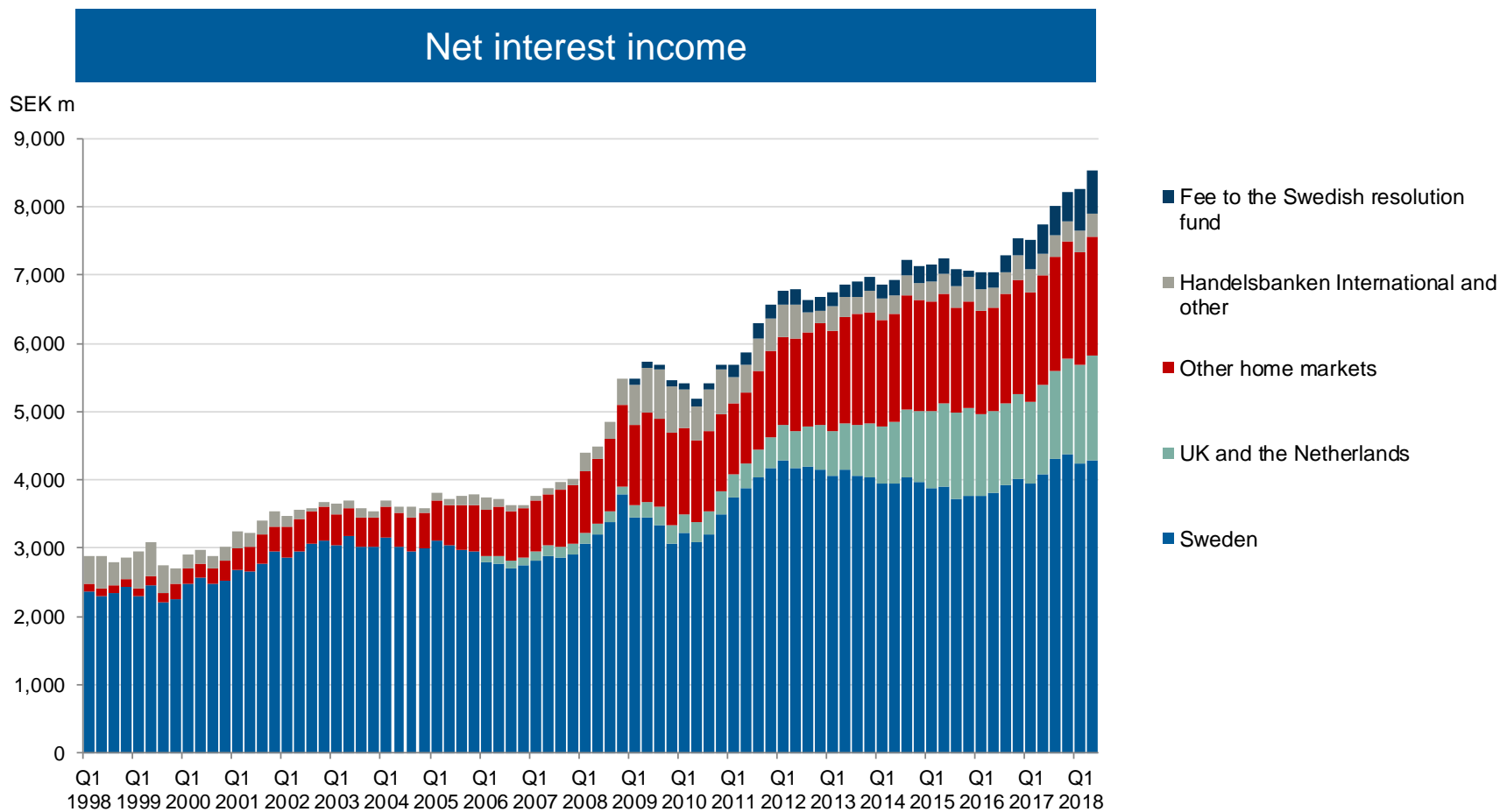
	30 Jun 2018
<b>Liquidity</b>	
LCR	146%
NSFR	103%

\* Estimated requirement by the Swedish FSA at the end of Q2 2018



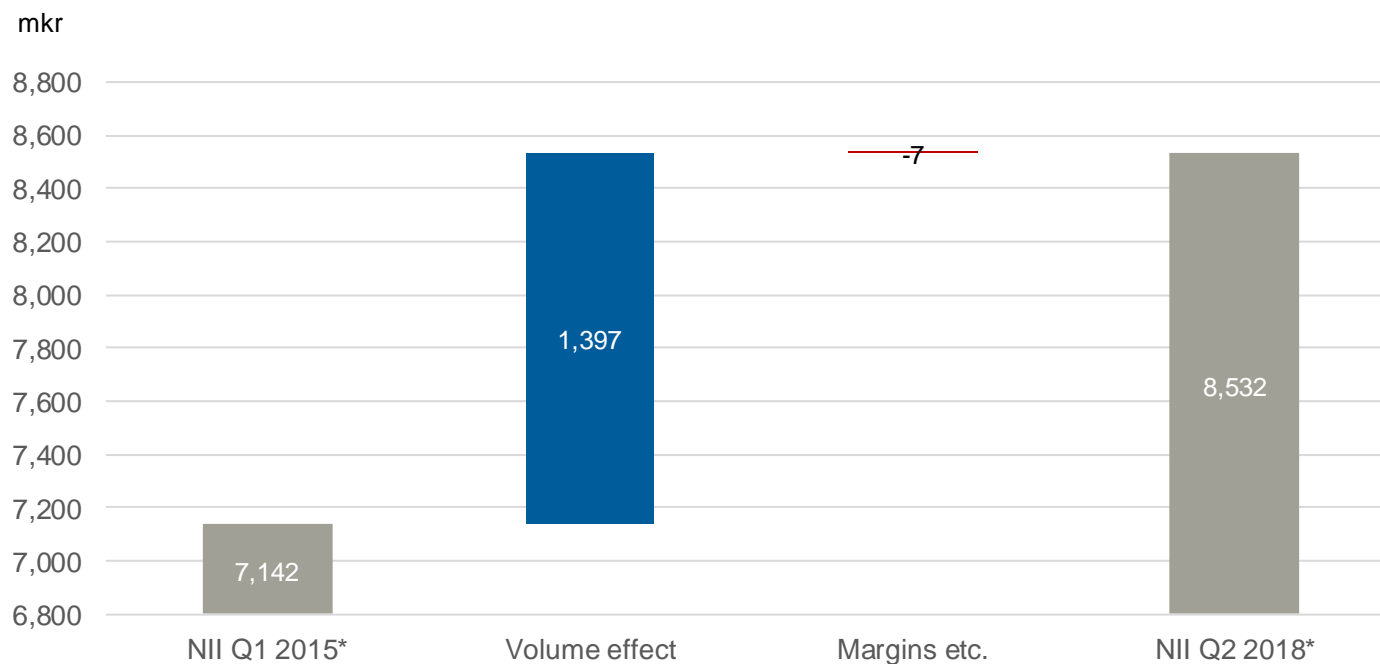
# Growth

# Increasing contribution from growth markets



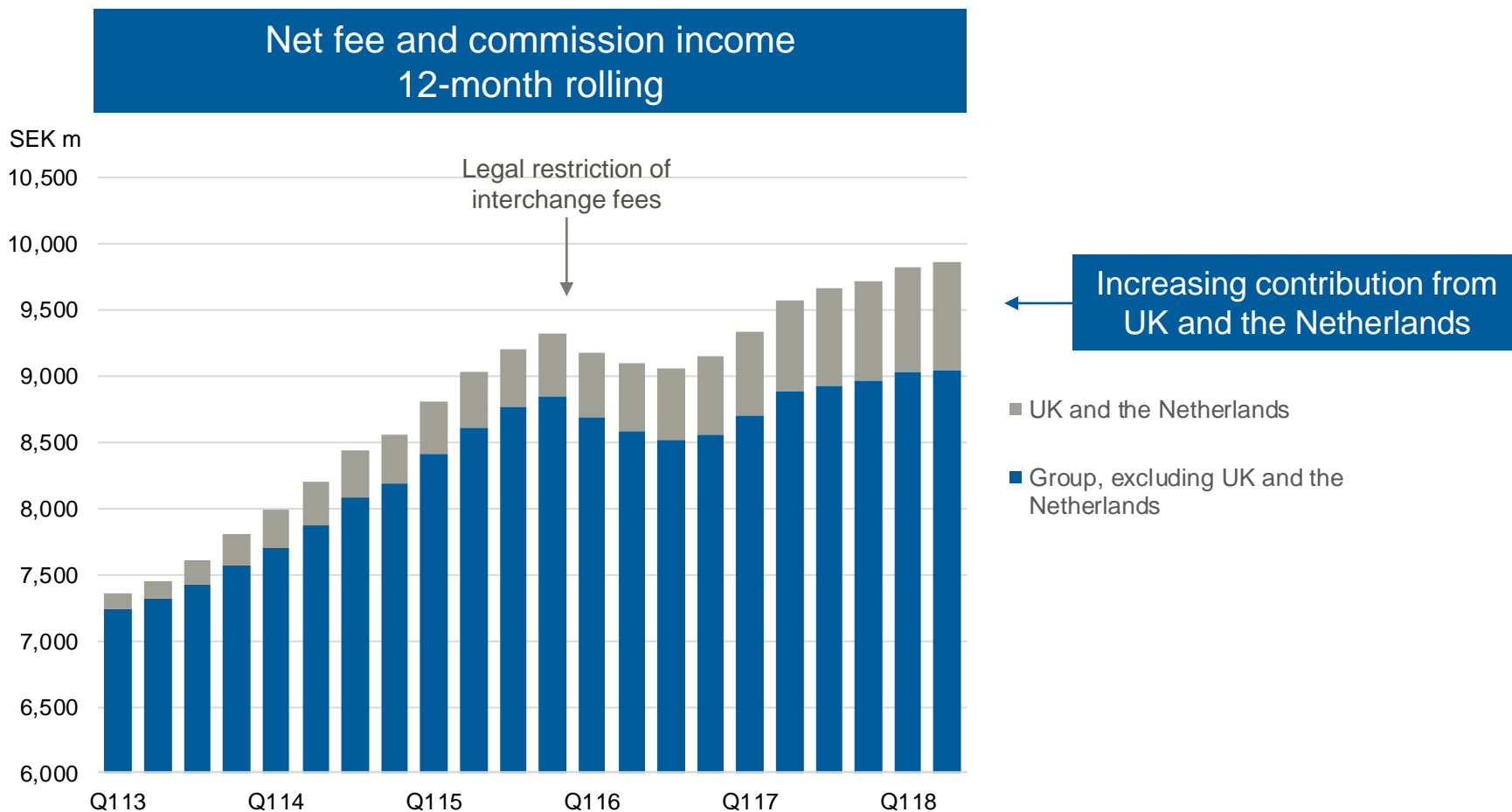
# NII growth driven by business volumes

Q1 2015 until Q2 2018



\* Adjusted for resolution fund fees

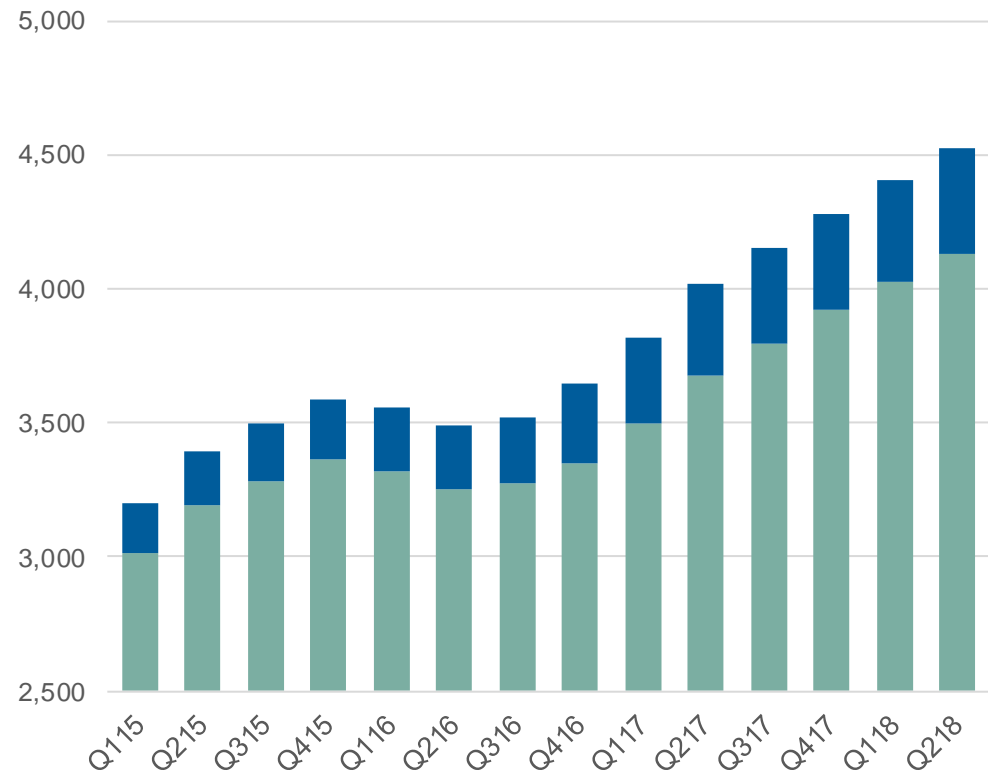
# Continued growth in net fee and commission income in the group



# Net fee and commission income from savings business

Net fee and commission income from fund management, custody and asset management  
12-month rolling

SEK m

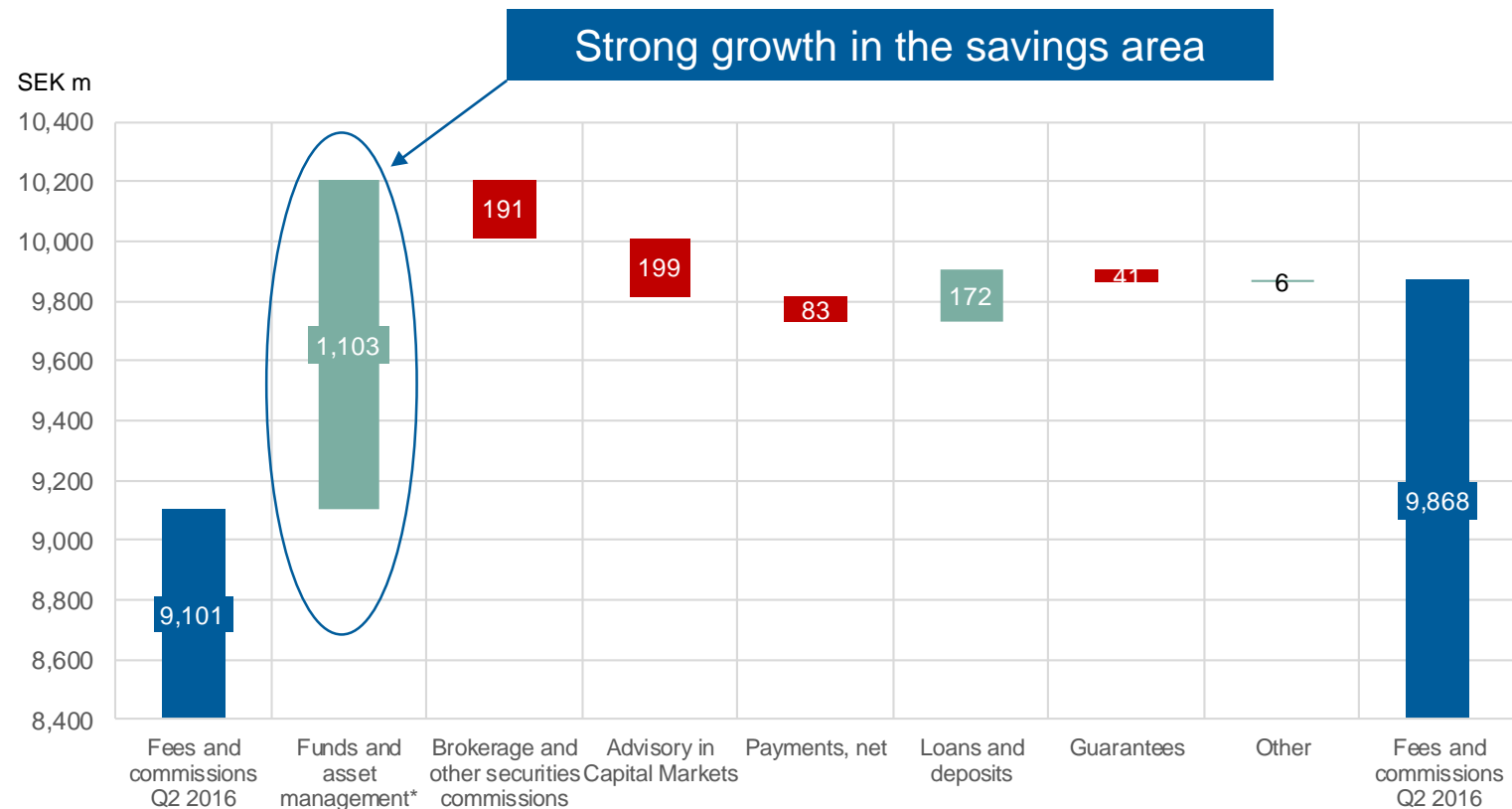


Increasing contribution from UK and the Netherlands

- UK and the Netherlands
- Group, excluding UK and the Netherlands

# Net fee and commission income since Q2 2016

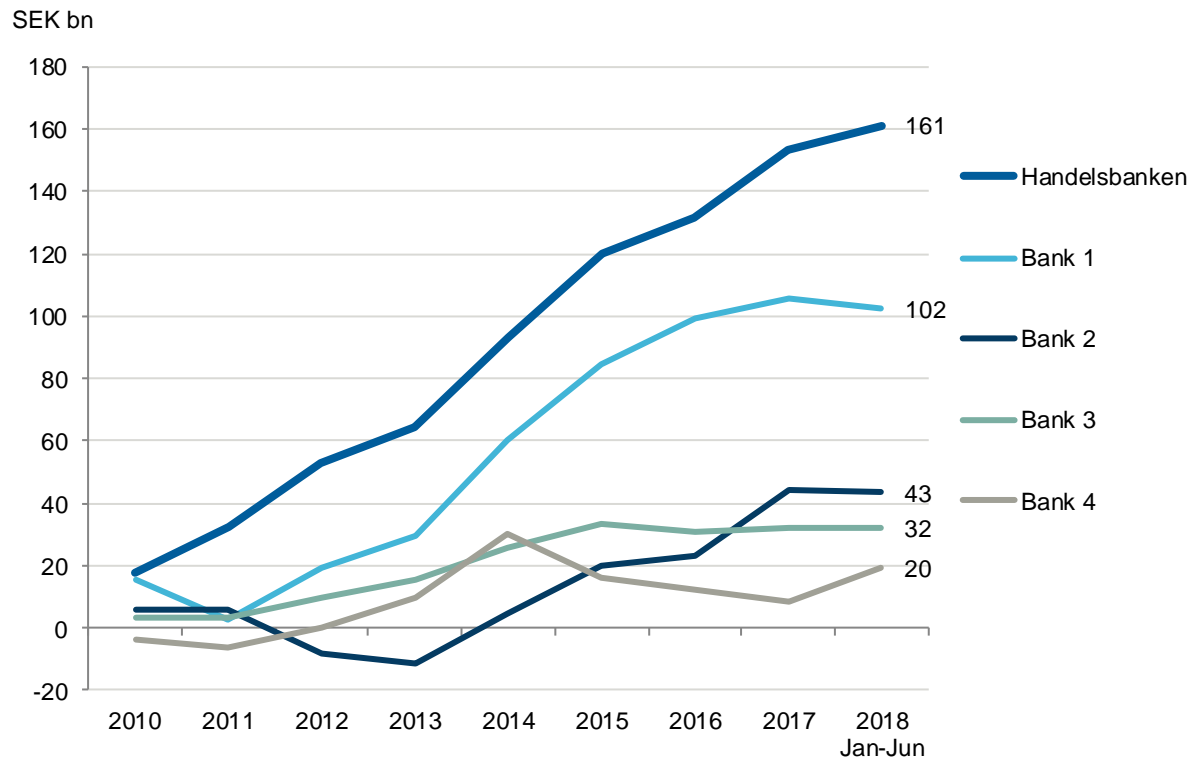
12-month rolling



\* Mutual funds, custody and other asset management fees, and insurance

# Largest institution for new savings in the Swedish mutual funds market

Accumulated net inflows into Swedish mutual funds



23% of the market's total net inflow since 2010

Handelsbanken's market share of total outstanding mutual fund volumes in Sweden is 11%

Net inflows in mutual funds since Q2 2017:

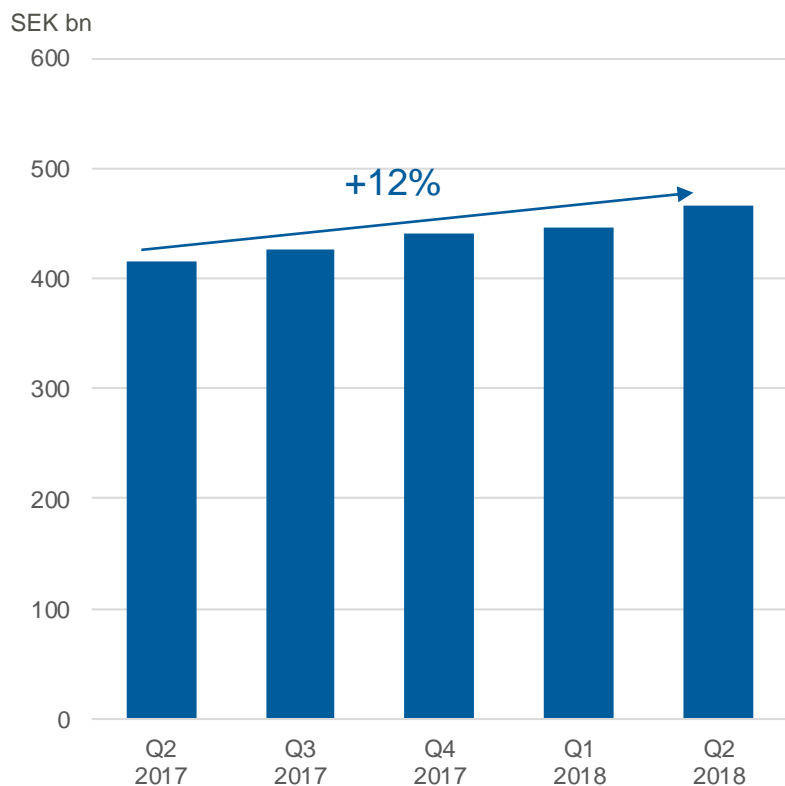
- Sweden: SEK +18.6bn
- Heartwood: SEK +3.3bn
- Other countries: SEK +4.4bn

SEK >1bn per month in standing transfers

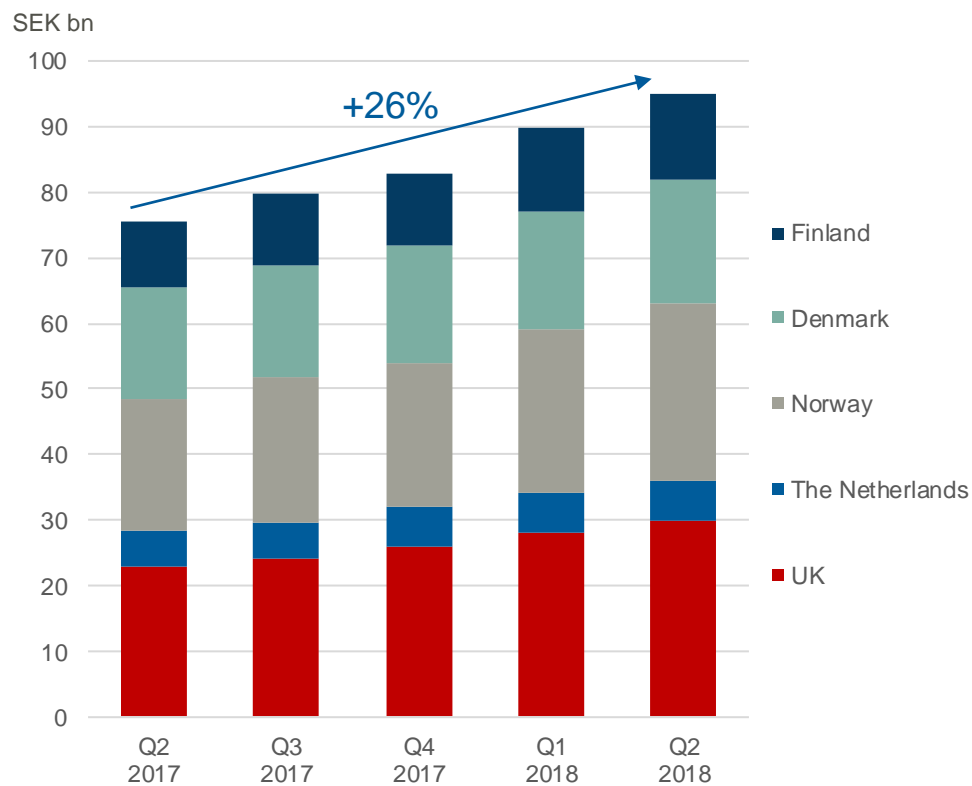
Source: Swedish Investment Fund Association. Mutual fund volumes include equity, mixed, hedge and fixed income funds. Competitor banks included are Danske Bank, Nordea, SEB and Swedbank

# Growth in mutual fund operations in all home markets

Funds under management in Sweden



Funds under management in other home markets





# Handelsbanken UK



## 2018 (2008)

- Countrywide branch network: 208 branches (56)
- 1% market share (<0.1%)
- More than 900 account managers (~150)
- Wide product offering (few products)
- Highest customer satisfaction in both private and corporate
- SEK 2.6bn in operating profit before loan losses in the last 12 months (SEK 53m)
- Strong and established position in the world's 6th largest economy

## Future

- Continued large growth potential
- Significantly larger penetration of Heartwood's services
- Subsidiarisation enhances business opportunities
- Cost for subsidiarisation of SEK 300m in 2018, somewhat less in 2019 and significantly lower in 2020
- Large opportunities to increase efficiency in the branch operations and free up administrative time
- Less administrative time → more time with customers → growth

Potential to grow the market share considerably in the foreseeable future

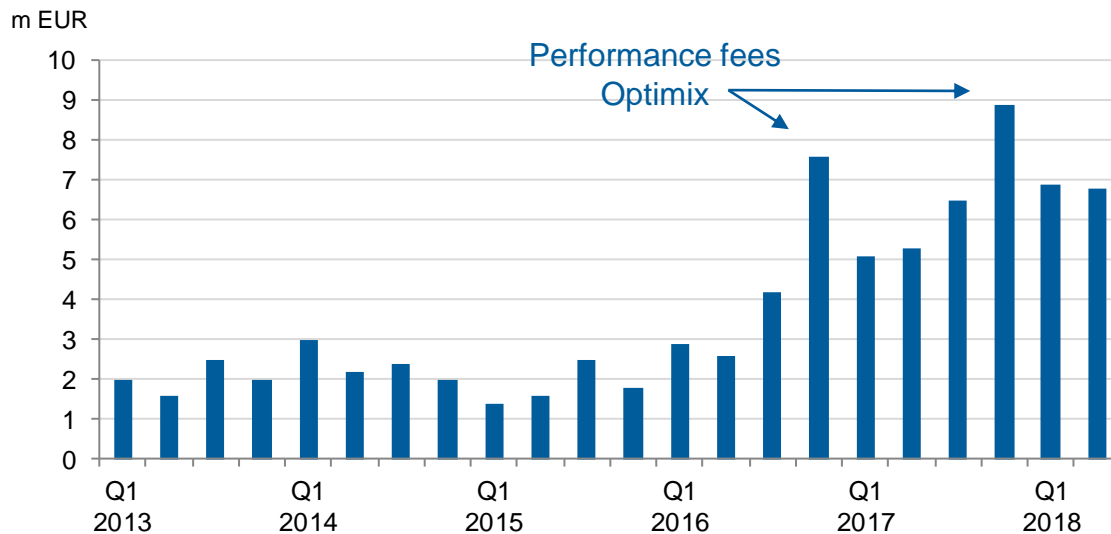
# Handelsbanken the Netherlands



## Strong progress

- Operating profit in Jan-Jun in local currency increased by 32%
  - ROE increased to 14.2% (12.2)
  - Lending\* increased by 21% and deposits by 37%
  - The most satisfied customers according to EPSI
  - 29 branches

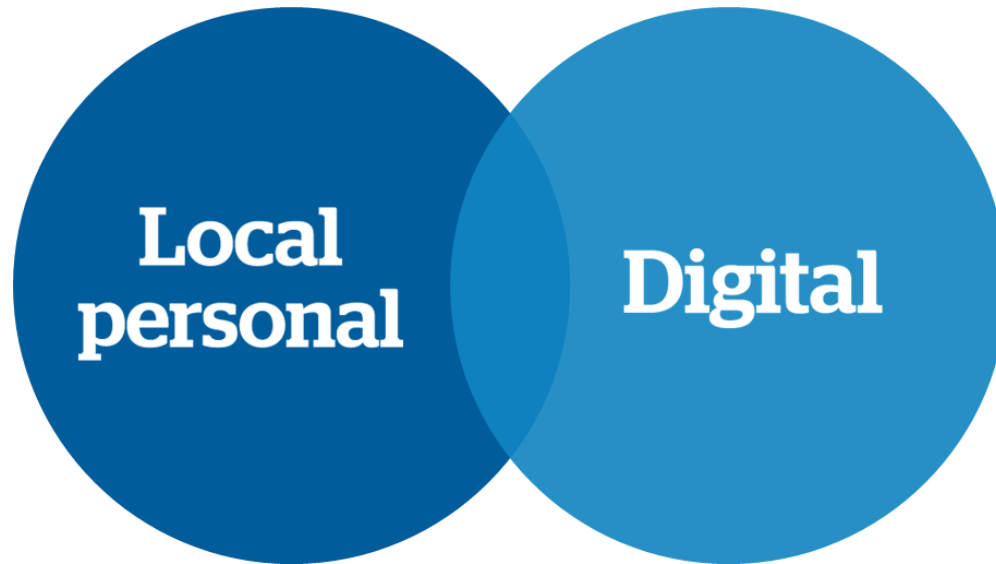
## Operating profit in local currency



\* Average volume

# Strategic initiative for business development and efficiency

# Local and Digital



# Branches in transformation

Then



Now



## Then and Now – unchanged

- Customer and credit responsibility
- Local knowledge and proximity
- Close to customers

# Integration of the personal and digital – the savings area was the first big step

## Branches



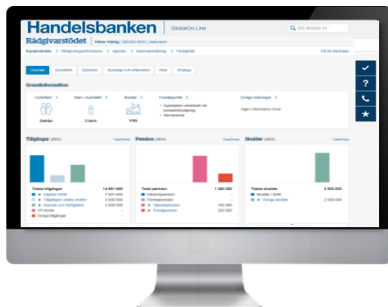
## Remote advisory



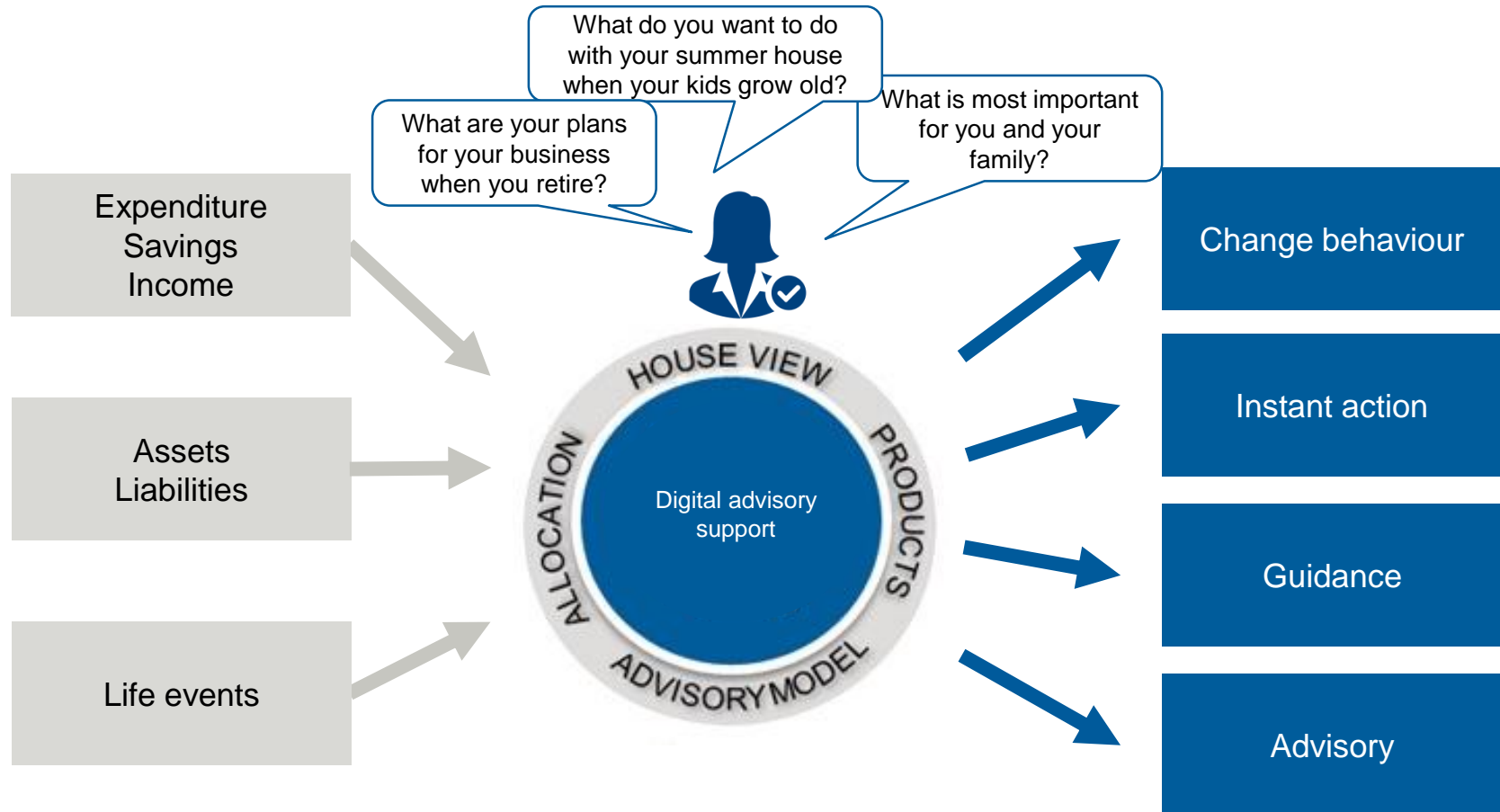
## Digital savings guide



## Advisory tools

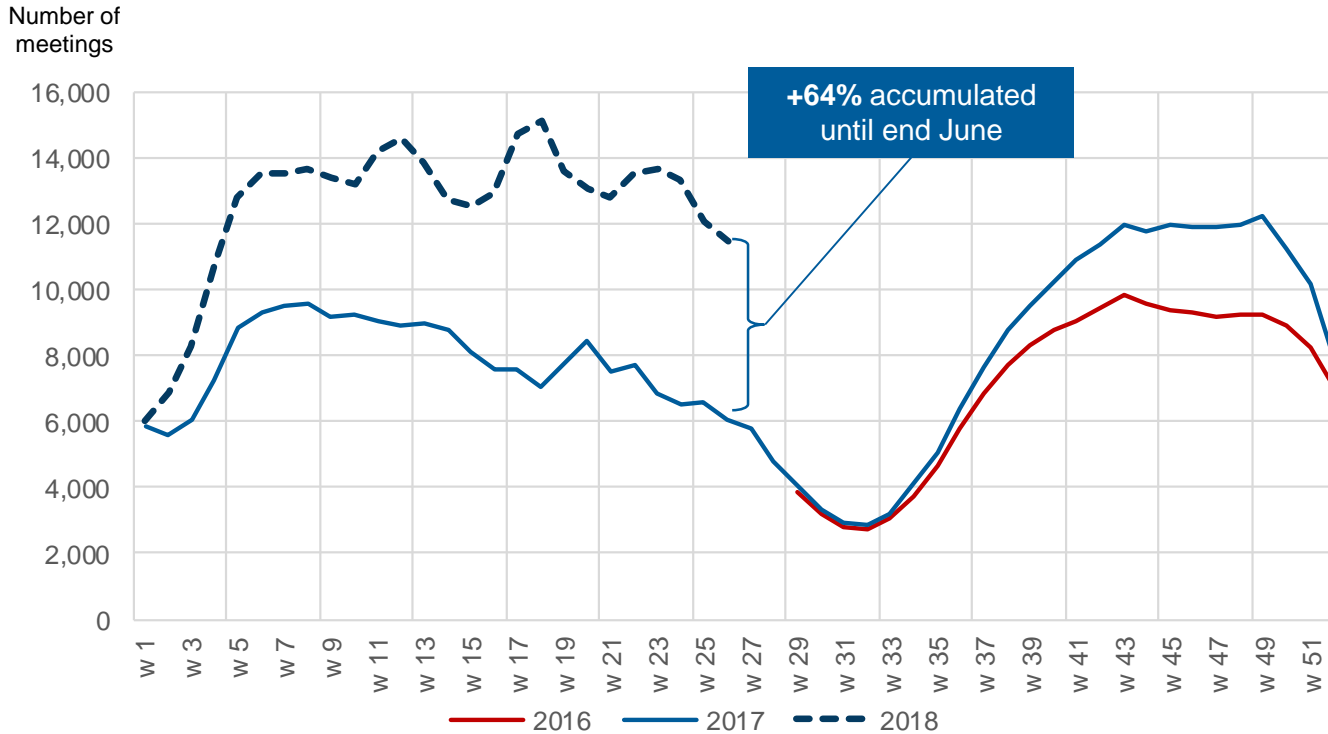


# The advisor can focus on the value-added that only a human being can provide



# Sweden – sharp increase in number of advisory meetings

Number of advisory meetings, 4-week rolling





# Integrating the personal and digital in the mortgage process



# Strategic initiative for efficiency

- Manual administrative tasks at the branches
- Today take a considerable share of working time

Digital  
tools



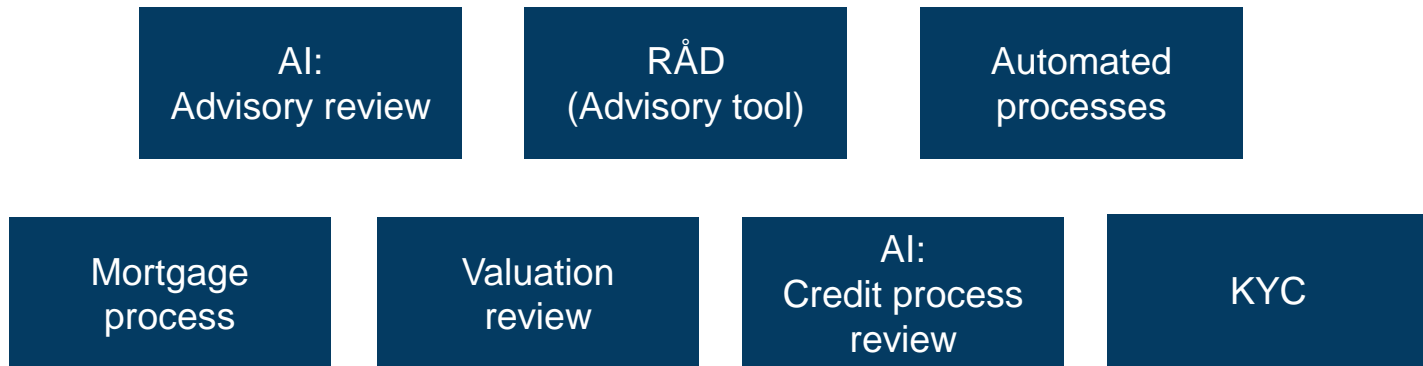
Most of this work can be streamlined



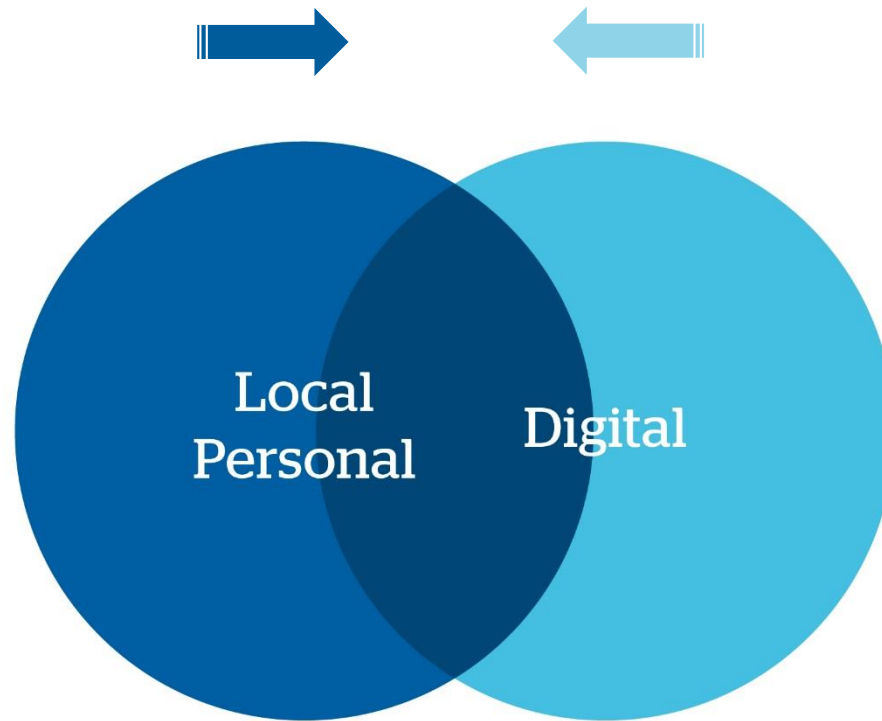
- Cost savings
- Freed up time for growth

# Strategic initiative for efficiency – example

Example of ongoing and future initiatives for more efficient internal processes:

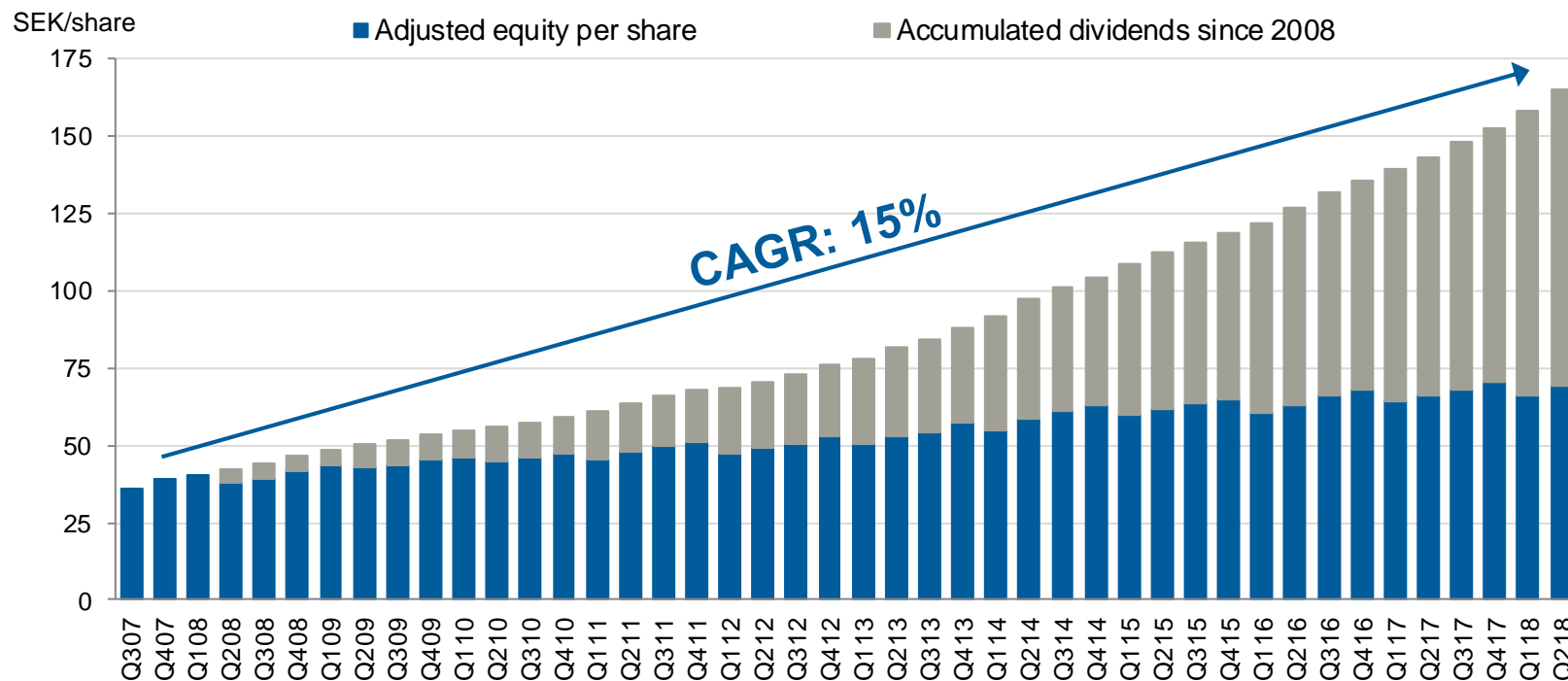


# Strategic initiatives for business development and efficiency



# Average annual growth in equity

Including dividends\*



\* Dividends reinvested in ROE per quarter  
CAGR = Compounded annual growth rate

# Appendix

# Income statement – five quarters

<b>SEK m</b>	<b>Q2 2018</b>	<b>Q1 2018</b>	<b>Q4 2017</b>	<b>Q3 2017</b>	<b>Q2 2017</b>
Net interest income	7,904	7,648	7,777	7,587	7,321
Net fee and commission income	2,551	2,461	2,501	2,355	2,508
Net gains/losses on financial transactions	290	129	164	243	317
Risk result - insurance	15	41	34	19	53
Other income	875	45	676	44	39
<b>Total income</b>	<b>11,635</b>	<b>10,324</b>	<b>11,152</b>	<b>10,248</b>	<b>10,238</b>
Staff costs	-3,363	-3,217	-3,178	-3,134	-3,242
Other expenses	-1,833	-1,797	-1,896	-1,477	-1,555
<b>Total expenses</b>	<b>-5,196</b>	<b>-5,014</b>	<b>-5,074</b>	<b>-4,611</b>	<b>-4,797</b>
<b>Profit before loan losses</b>	<b>6,439</b>	<b>5,310</b>	<b>6,078</b>	<b>5,637</b>	<b>5,441</b>
Net loan losses	-222	-153	-1,084	-217	-186
Gains/losses on disposal of property, equipment and intangible assets	3	4	3	4	2
<b>Operating profit</b>	<b>6,220</b>	<b>5,161</b>	<b>4,997</b>	<b>5,424</b>	<b>5,257</b>

# Change in net interest income from previous quarter

<b>NII Q1 2018, SEK m</b>	<b>7,648</b>	
Lending margin	-4	
Lending volume	53	
Deposit margin	9	
Deposit volume	7	
Day count effect	8	
Mandatory government fees	-5	
Other, including allocation from Central Treasury	-34	
<b>Handelsbanken Sweden</b>	<b>35</b>	<b>0%</b>
Lending margin	-37	
Lending volume	50	
Deposit margin	25	
Deposit volume	4	
Day count effect	29	
Exchange rate movements	127	
Mandatory government fees	-3	
Other, including allocation from Central Treasury	10	
<b>Home markets outside Sweden</b>	<b>206</b>	<b>3%</b>
<b>Capital Markets</b>	<b>9</b>	<b>0%</b>
Benchmark effect	59	
Mandatory government fees	-2	
Other in Central Treasury and other units	-67	
Allocated out from Central Treasury	16	
<b>Other units and other</b>	<b>6</b>	<b>0%</b>
<b>Change in NII</b>	<b>256</b>	<b>3%</b>
<i>Of which total volumes</i>	115	1.5%
<i>Of which total margins</i>	-6	-0.1%
<i>Of which total government fees</i>	-10	-0.1%
<i>Of which total currency effects</i>	142	1.9%
<i>Of which total day count</i>	37	0.5%
<i>Of which benchmark effect</i>	59	0.8%
<i>Of which other</i>	-81	-1.1%
<b>NII Q2 2018</b>	<b>7,904</b>	



# Change in net interest income from previous year

<b>NII Jan - Jun 2017, SEK m</b>	<b>14,402</b>	
Lending margin	-32	
Lending volume	409	
Deposit margin	13	
Deposit volume	59	
Day count effect	0	
Mandatory government fees	-147	
Other, including allocation from Central Treasury	191	
<b>Handelsbanken Sweden</b>	<b>495</b>	<b>3%</b>
Lending margin	-47	
Lending volume	335	
Deposit margin	123	
Deposit volume	55	
Day count effect	0	
Exchange rate movements	192	
Mandatory government fees	-113	
Other, including allocation from Central Treasury	113	
<b>Home markets outside Sweden</b>	<b>659</b>	<b>5%</b>
<b>Capital Markets</b>	<b>-7</b>	<b>0%</b>
Benchmark effect	29	
Mandatory government fees	-85	
Other in Central Treasury and other units	369	
Allocated out from Central Treasury	-311	
<b>Other units and other</b>	<b>3</b>	<b>0%</b>
<b>Change in NII</b>	<b>1,150</b>	<b>8%</b>
<i>Of which total volumes</i>	<i>859</i>	<i>6.0%</i>
<i>Of which total margins</i>	<i>58</i>	<i>0.4%</i>
<i>Of which total government fees</i>	<i>-358</i>	<i>-2.5%</i>
<i>Of which total currency effects</i>	<i>191</i>	<i>1.3%</i>
<i>Of which total day count</i>	<i>0</i>	<i>0.0%</i>
<i>Of which benchmark effect</i>	<i>29</i>	<i>0.2%</i>
<i>Of which other</i>	<i>371</i>	<i>2.6%</i>
<b>NII Jan - Jun 2018</b>	<b>15,552</b>	

# Mandatory government fees

<b>Jan-Jun 2018</b>	<b>Resolution fund</b>	<b>Deposit guarantee</b>	<b>Total</b>
Sweden	-573	-120	<b>-693</b>
UK	-107	-11	<b>-118</b>
Denmark	-47	-8	<b>-55</b>
Finland	-61	-6	<b>-67</b>
Norway	-131	-11	<b>-142</b>
The Netherlands	-18	0	<b>-18</b>
Capital Markets	-42	0	<b>-42</b>
Other	-266	-	<b>-266</b>
<b>Total</b>	<b>-1,245</b>	<b>-156</b>	<b>-1,401</b>

# Fees and commissions

SEK m	Jan-Jun 2018	Jan-Jun 2017	Change
Brokerage and other securities commissions	358	507	-29%
Mutual funds	1,830	1,744	5%
Custody and other asset management fees	491	333	47%
Advisory services	115	161	-29%
Insurance	354	328	8%
Payments	1,722	1,607	7%
Loans and deposits	666	609	9%
Guarantees	191	196	-3%
Other	248	249	0%
<b>Total fee and commission income</b>	<b>5,975</b>	<b>5,734</b>	<b>4%</b>
Securities	-112	-142	-21%
Payments	-809	-699	16%
Other	-42	-31	35%
<b>Total fee and commission expense</b>	<b>-963</b>	<b>-872</b>	<b>10%</b>
<b>Net fee and commission income</b>	<b>5,012</b>	<b>4,862</b>	<b>3%</b>

# Costs

SEK m	Jan-Jun 2017	Jan-Jun 2018	Change
Investments in development	-1,096	-1,311	20%
<i>of which staff costs</i>	-482	-575	19%
<i>of which other costs</i>	-614	-736	20%
Capitalised costs	355	399	12%
<b>Investments in development after capitalisation</b>	<b>-741</b>	<b>-912</b>	<b>23%</b>
Amortisation and depreciation	-102	-126	24%
<b>Development costs</b>	<b>-843</b>	<b>-1,038</b>	<b>23%</b>

SEK m	Jan-Jun 2017	Jan-Jun 2018	Change
UK and Netherlands*	-1,704	-1,956	15%
Company formation in UK	-11	-150	
Changed pension plan in Norway & UK	239	141	-41%
Development costs	-843	-1,038	23%
Foreign currency effect	-	-139	
Other recurring costs	-6,976	-7,068	1%
<b>Total expenses</b>	<b>-9,295</b>	<b>-10,210</b>	<b>10%</b>

\* Adjusted for company formation, currency, and changed pension plan

# Change in costs from previous quarter

<b>Staff costs Q1 2018, SEK m</b>	<b>3,217</b>	
Staff costs Sweden	-22	-1%
Staff costs home markets outside Sweden, excl. currency effects	-30	-1%
Staff costs other units	6	0%
Changed pension plans in Norway and UK	141	4%
Oktagonen	-26	-1%
Currency effects	76	2%
Other and eliminations	1	0%
<b>Staff costs Q2 2018, SEK m</b>	<b>3,363</b>	<b>5%</b>

<b>Other expenses Q1 2018, SEK m</b>	<b>1,797</b>	
External IT costs	-47	-3%
Purchased services	20	1%
Property and premises	6	0%
Depreciation, amortisation and impairment of property, equipment and intangible assets	13	1%
Currency effects	40	2%
Other administrative expenses*	4	0%
<b>Other expenses Q2 2018, SEK m</b>	<b>1,833</b>	<b>2%</b>

\* Communication, travel and marketing, supplies, and other administrative expenses

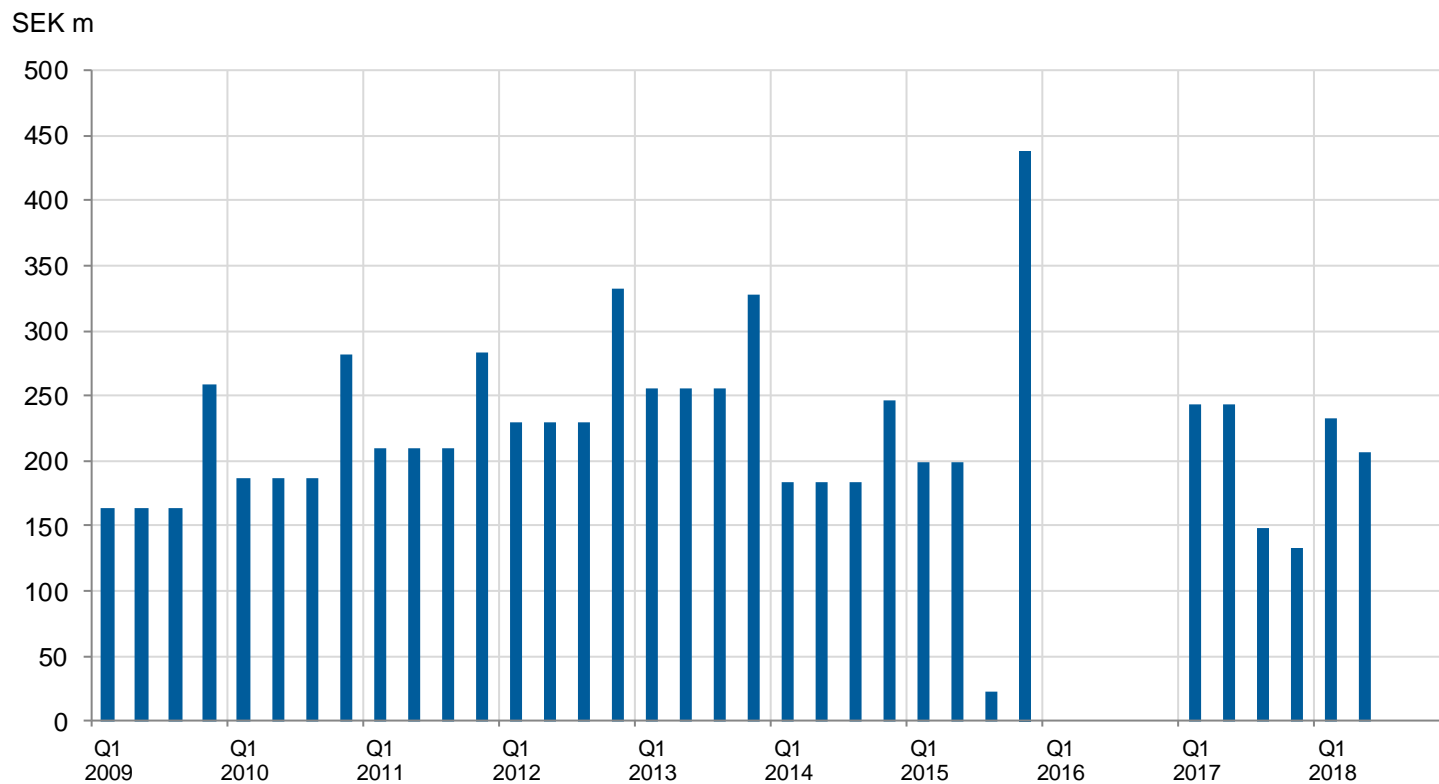
# Change in costs from previous year

<b>Staff costs Jan-Jun 2017, SEK m</b>	<b>6,160</b>	
Staff costs Sweden	76	1%
Staff costs home markets outside Sweden, excl. currency effects	109	2%
Staff costs other units	170	3%
Changed pension plans in Norway and UK	98	2%
Oktagonen	-46	-1%
Currency effects	82	1%
Other and eliminations	-69	-1%
<b>Staff costs Jan-Jun 2018, SEK m</b>	<b>6,580</b>	<b>7%</b>

<b>Other expenses Jan-Jun 2017, SEK m</b>	<b>3,135</b>	
External IT costs	107	3%
Purchased services	210	7%
Property and premises	22	1%
Depreciation, amortisation and impairment of property, equipment and intangible assets	59	2%
Currency effects	57	2%
Other administrative expenses*	40	1%
<b>Other expenses Jan-Jun 2018, SEK m</b>	<b>3,630</b>	<b>16%</b>

\* Communication, travel and marketing, supplies, and other administrative expenses

# Oktagonen quarterly



# Effective tax rate

	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Effective tax rate	2018	2018	2017	2017	2017	2017	2016	2016	2016
Per quarter	15.9%	22.4%	24.7%	23.1%	22.8%	23.1%	26.7%	19.8%	20.7%
Accumulated year to date	18.9%	22.4%	23.4%	23.0%	23.0%	23.1%	21.3%	19.7%	19.7%



# Change in common equity tier 1 ratio from previous quarter

## CRR/CRD IV

<b>Common equity tier 1 ratio Q1 2018, %</b>	<b>21.6</b>
Change, percentage points:	
<b>Common equity tier 1 capital</b>	<b>0.1</b>
Earnings for the period	0.9
Deducted dividends (based on previous year's total payout ratio)	-0.9
Currency effects	0.3
IAS 19	-0.1
Other and rounding	-0.1
<b>Lending volume</b>	<b>-0.6</b>
Lending growth	-0.3
Currency effects	-0.3
<b>Net effect different quality of inflows and outflows in loan portfolio</b>	<b>0.2</b>
<b>Credit risk migration in the lending portfolio</b>	<b>-0.1</b>
<b>Other effects, net</b>	<b>0.2</b>
<b>Change in common equity tier 1 ratio</b>	<b>-0.2</b>
<b>Common equity tier 1 ratio Q2 2018, %</b>	<b>21.4</b>

# Change in common equity tier 1 ratio from previous year

## CRR/CRD IV

<b>Common equity tier 1 ratio Q2 2017, %</b>	<b>23.4</b>
Change, percentage points:	
<b>Common equity tier 1 capital</b>	<b>0.1</b>
Earnings for the period	3.2
Deducted dividends (based on previous year's total payout ratio)	-3.5
Currency effects	1.1
IAS 19	-0.3
AFS holdings	-0.1
Other and rounding	-0.3
<b>Lending volume</b>	<b>-1.6</b>
Lending growth	-0.7
Currency effects	-0.9
<b>Net effect different quality of inflows and outflows in loan portfolio</b>	<b>0.1</b>
<b>Credit risk migration in the lending portfolio</b>	<b>-0.5</b>
<b>Effect new risk weights for SPL* in UK</b>	<b>-0.4</b>
<b>Other effects, net</b>	<b>0.3</b>
<b>Change in common equity tier 1 ratio</b>	<b>-2.0</b>
<b>Common equity tier 1 ratio Q2 2018, %</b>	<b>21.4</b>

\* SPL = Special Property Lending

# Balance sheet

<b>SEK bn</b>	<b>Jan-Jun 2018</b>	<b>Jan-Jun 2017</b>	<b>Change</b>
Cash and central banks	436	490	-11%
Loans to the public	2,194	2,011	9%
Loans to other credit institutions	37	34	9%
Interest-bearing securities	204	181	13%
Other assets	263	246	7%
<b>Total assets</b>	<b>3,134</b>	<b>2,961</b>	<b>6%</b>
Deposits and borrowing from the public	1,126	1,120	1%
Due to credit institutions	212	203	4%
Issued securities	1,407	1,265	11%
Other liabilities	251	238	6%
Total equity	138	135	2%
<b>Total liabilities and equity</b>	<b>3,134</b>	<b>2,961</b>	<b>6%</b>

# Non-encumbered assets, NEA

30 June 2018

SEK bn	NEA	Accumulated coverage ratio in % of unsecured funding*
Cash with central banks and securities in the liquidity portfolio	632	64%
Mortgage loans	612	125%
Other household lending	186	144%
Property company lending lowest risk class (1-3)	298	174%
Other corporate lending lowest risk class (1-3)	159	190%
Loans to credit institutions lowest risk class (1-3)	20	192%
Other corporate lending	278	220%
Other assets	49	224%
<b>Total non-encumbered assets (NEA)</b>	<b>2,234</b>	<b>224%</b>
<b>Encumbered assets without underlying liabilities**</b>	<b>61</b>	
<i>Encumbered assets with underlying liabilities</i>	<i>839</i>	
<b>Total assets, Group</b>	<b>3,134</b>	

\* Issued short and long non-secured funding and liabilities to credit institutions

\*\* Over-collateralisation in cover pool (OC)

# Long-term bond funding

<b>Long-term bond issuance, SEK bn</b>	<b>Jan-Jun 2018</b>	<b>Jan-Jun 2017</b>	<b>Change</b>
Senior bonds	43	10	33
Covered bonds	86	65	21
Subordinated loans	8	0	8
<b>Total</b>	<b>137</b>	<b>75</b>	<b>62</b>

# Lending to the public\*

SEK bn, end of period	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017
<i>Households</i>	832	819	806	796	785
<i>Corporates</i>	514	506	497	496	491
<b>Handelsbanken Sweden</b>	<b>1,346</b>	<b>1,325</b>	<b>1,303</b>	<b>1,292</b>	<b>1,276</b>
<i>Households</i>	101	95	90	91	89
<i>Corporates</i>	176	167	155	154	151
<b>Handelsbanken Norway</b>	<b>277</b>	<b>262</b>	<b>245</b>	<b>245</b>	<b>240</b>
<i>Households</i>	77	76	70	69	67
<i>Corporates</i>	161	157	143	138	133
<b>Handelsbanken UK</b>	<b>238</b>	<b>233</b>	<b>213</b>	<b>207</b>	<b>200</b>
<i>Households</i>	44	43	38	37	37
<i>Corporates</i>	96	93	86	86	86
<b>Handelsbanken Finland</b>	<b>140</b>	<b>136</b>	<b>124</b>	<b>123</b>	<b>123</b>
<i>Households</i>	65	64	61	58	57
<i>Corporates</i>	42	41	38	37	38
<b>Handelsbanken Denmark</b>	<b>107</b>	<b>105</b>	<b>99</b>	<b>95</b>	<b>95</b>
<i>Households</i>	25	24	21	20	19
<i>Corporates</i>	21	21	19	17	16
<b>Handelsbanken the Netherlands</b>	<b>46</b>	<b>45</b>	<b>40</b>	<b>37</b>	<b>35</b>
Other	39	37	40	41	42
<i>Households</i>	1,151	1,129	1,095	1,080	1,062
<i>Corporates</i>	1,043	1,014	968	960	949
<b>Total lending to the public</b>	<b>2,194</b>	<b>2,143</b>	<b>2,064</b>	<b>2,040</b>	<b>2,010</b>

\* Excluding lending to the National Debt Office

# Deposits from the public

SEK bn, end of period	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017
<i>Households</i>	356	344	336	335	328
<i>Corporates</i>	238	245	233	232	232
<b>Handelsbanken Sweden</b>	<b>595</b>	<b>590</b>	<b>569</b>	<b>567</b>	<b>560</b>
<i>Households</i>	56	52	48	45	41
<i>Corporates</i>	106	101	98	97	95
<b>Handelsbanken UK</b>	<b>162</b>	<b>153</b>	<b>146</b>	<b>142</b>	<b>136</b>
<i>Households</i>	24	21	20	21	21
<i>Corporates</i>	45	44	40	47	45
<b>Handelsbanken Norway</b>	<b>69</b>	<b>65</b>	<b>60</b>	<b>68</b>	<b>66</b>
<i>Households</i>	17	16	15	16	15
<i>Corporates</i>	28	30	26	27	25
<b>Handelsbanken Finland</b>	<b>45</b>	<b>46</b>	<b>41</b>	<b>43</b>	<b>40</b>
<i>Households</i>	20	18	17	17	17
<i>Corporates</i>	31	22	24	22	27
<b>Handelsbanken Denmark</b>	<b>51</b>	<b>40</b>	<b>41</b>	<b>39</b>	<b>44</b>
<i>Households</i>	2	1	1	1	1
<i>Corporates</i>	10	12	6	7	6
<b>Handelsbanken the Netherlands</b>	<b>12</b>	<b>13</b>	<b>7</b>	<b>8</b>	<b>7</b>
Other	193	158	78	245	267
<i>Households</i>	481	459	445	443	430
<i>Corporates</i>	644	606	497	669	690
<b>Total deposits from the public</b>	<b>1,126</b>	<b>1,066</b>	<b>942</b>	<b>1,112</b>	<b>1,120</b>

# Lending in home markets outside Sweden

Average volumes local currency

	Q2 2018	Q1 2018	Change
<b>Private, local currency</b>			
Denmark, DKK bn	46.2	46.0	0.4%
Finland, EUR m	4,083	4,125	-1.0%
Norway, NOK bn	90.7	90.2	0.6%
UK, GBP m	6,501	6,416	1.3%
The Netherlands, EUR m	2,339	2,218	5.5%
<b>Corporate, local currency</b>			
Denmark, DKK bn	29.5	28.9	2.1%
Finland, EUR m	9,066	8,879	2.1%
Norway, NOK bn	159.4	156.2	2.0%
UK, GBP m	13,610	13,247	2.7%
The Netherlands, EUR m	2,042	1,997	2.3%



# Lending in home markets outside Sweden

Average volumes local currency

	Jan-Jun 2018	Jan-Jun 2017	Change
<b>Private, local currency</b>			
Denmark, DKK bn	46.1	43.6	5.7%
Finland, EUR m	4,144	4,039	2.6%
Norway, NOK bn	90.4	88.2	2.5%
UK, GBP m	6,458	5,994	7.7%
The Netherlands, EUR m	2,278	1,836	24.1%
<b>Corporate, local currency</b>			
Denmark, DKK bn	29.2	29.2	0.0%
Finland, EUR m	9,006	8,992	0.2%
Norway, NOK bn	157.8	147.3	7.1%
UK, GBP m	13,429	11,885	13.0%
The Netherlands, EUR m	2,020	1,706	18.4%

# Deposits in home markets outside Sweden

Average volumes local currency

	Q2 2018	Q1 2018	Change
<b>Private, local currency</b>			
Denmark, DKK bn	13.8	13.2	4.5%
Finland, EUR m	1,569	1,511	3.8%
Norway, NOK bn	20.3	20.1	1.0%
UK, GBP m	4,519	4,336	4.2%
The Netherlands, EUR m	127	118	7.6%
<b>Corporate, local currency</b>			
Denmark, DKK bn	18.5	21.4	-13.6%
Finland, EUR m	2,617	3,006	-12.9%
Norway, NOK bn	42.4	43.0	-1.4%
UK, GBP m	8,971	8,851	1.4%
The Netherlands, EUR m	956	1,077	-11.2%

# Deposits in home markets outside Sweden

Average volumes local currency

	Jan-Jun 2018	Jan-Jun 2017	Change
<b>Private, local currency</b>			
Denmark, DKK bn	13.5	12.5	8.0%
Finland, EUR m	1,540	1,633	-5.7%
Norway, NOK bn	20.2	19.6	3.1%
UK, GBP m	4,428	3,450	28.3%
The Netherlands, EUR m	122	81	50.6%
<b>Corporate, local currency</b>			
Denmark, DKK bn	20.0	18.6	7.5%
Finland, EUR m	2,812	2,663	5.6%
Norway, NOK bn	42.7	48.9	-12.7%
UK, GBP m	8,911	8,165	9.1%
The Netherlands, EUR m	1,017	748	36.0%

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