

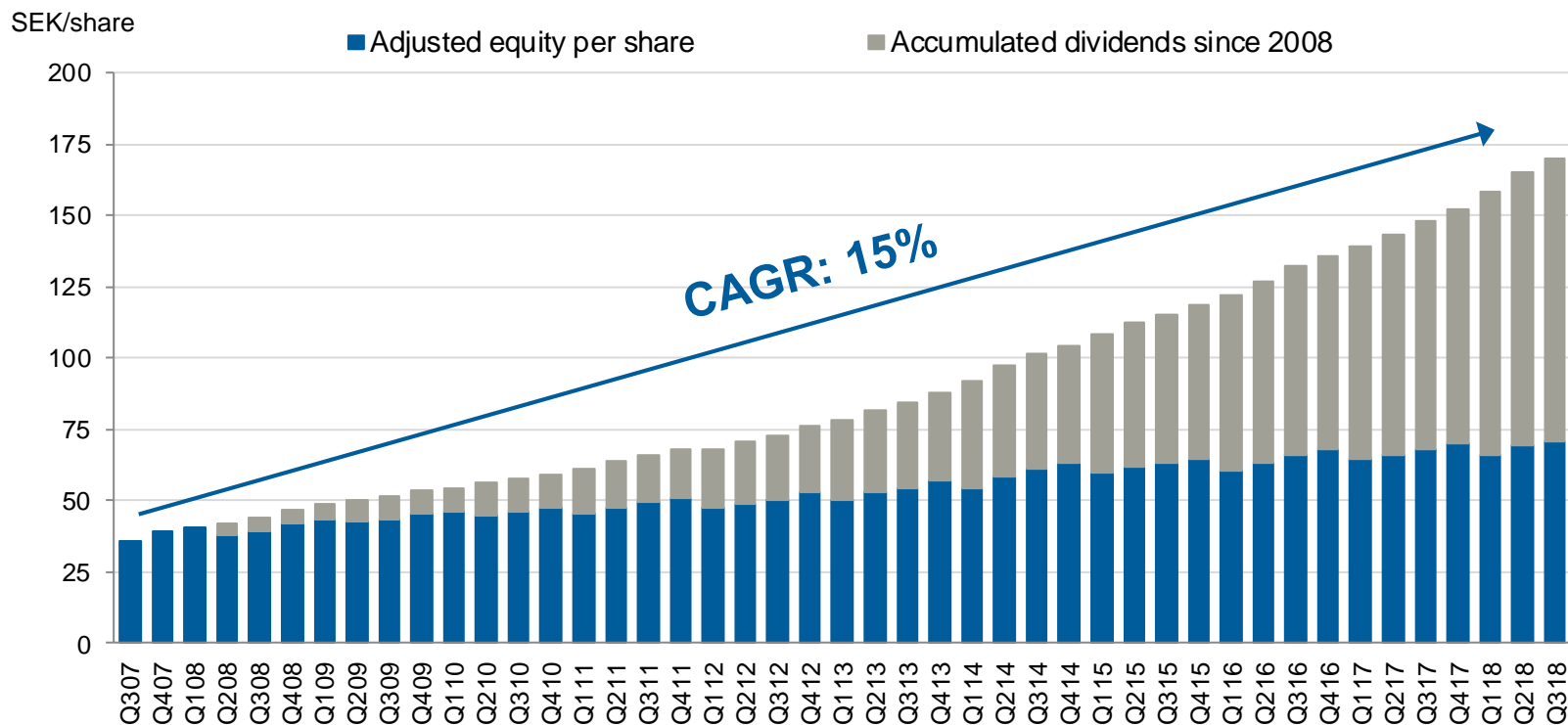
# Handelsbanken

January – September 2018

24 October 2018

# Average annual growth in equity

Including dividends\*



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

# Summary January – September 2018

- Continued growth in all home markets
- The previously announced strategic initiatives imply measures generating improved efficiency corresponding to at least 1,600 full time equivalents up to the end of 2022
- Return on equity increased to 13.2% (12.7)
- Operating profit increased by 4% to SEK 16,725m (16,028)
- The period's profit after tax increased by 8% to SEK 13,341m (12,340)
- Income increased by 7% to SEK 32,687m (30,522). Adjusted for non-recurring items, income rose by 4%
- Net interest income grew by 6% to SEK 23,414m (21,989)
- Net fee and commission income grew by 6% to SEK 7,637m (7,217)
- Total assets under management increased by 12% to SEK 670bn (599), the highest level ever
- The C/I ratio rose to 47.0% (45.6)
- The loan loss ratio pursuant to IFRS 9 was 0.04%
- The common equity tier 1 ratio increased to 21.7% (23.6) and the total capital ratio was 27.1% (28.5)
- Handelsbanken had the highest customer satisfaction of the large banks in Sweden according to Svenskt Kvalitetsindex and the distance increased to the other large banks. Also on the other home markets, Handelsbanken had more satisfied private and corporate customers than the industry average

# Income statement, January – September

SEK m	Jan-Sep 2018	Jan-Sep 2017	Change
Net interest income	23,414	21,989	6%
Net fee and commission income	7,636	7,217	6%
Net gains/losses on financial transactions	605	1,107	-45%
Risk result - insurance	66	108	-39%
Other income	966	101	
<b>Total income</b>	<b>32,687</b>	<b>30,522</b>	<b>7%</b>
Staff costs	-10,001	-9,294	8%
Other expenses	-5,365	-4,612	16%
<b>Total expenses</b>	<b>-15,366</b>	<b>-13,906</b>	<b>10%</b>
<b>Profit before loan losses</b>	<b>17,321</b>	<b>16,616</b>	<b>4%</b>
Net loan losses	-605	-599	1%
Gains/losses on disposal of property, equipment and intangible assets	9	11	-18%
<b>Operating profit</b>	<b>16,725</b>	<b>16,028</b>	<b>4%</b>
Taxes	-3,384	-3,688	-8%
Net profit from discontinued operations	-	-	
<b>Profit for the period</b>	<b>13,341</b>	<b>12,340</b>	<b>8%</b>

- SEK +1.1bn lending volume impact
- SEK +0.4bn deposit impact
- SEK -0.6bn mandatory government fee impact

- 3% of increase: UK + NL\*
- 2% of increase: Development
- 1% of increase: Company formation
- 2% of increase: Currency effect

\* Adjusted for company formation and currency

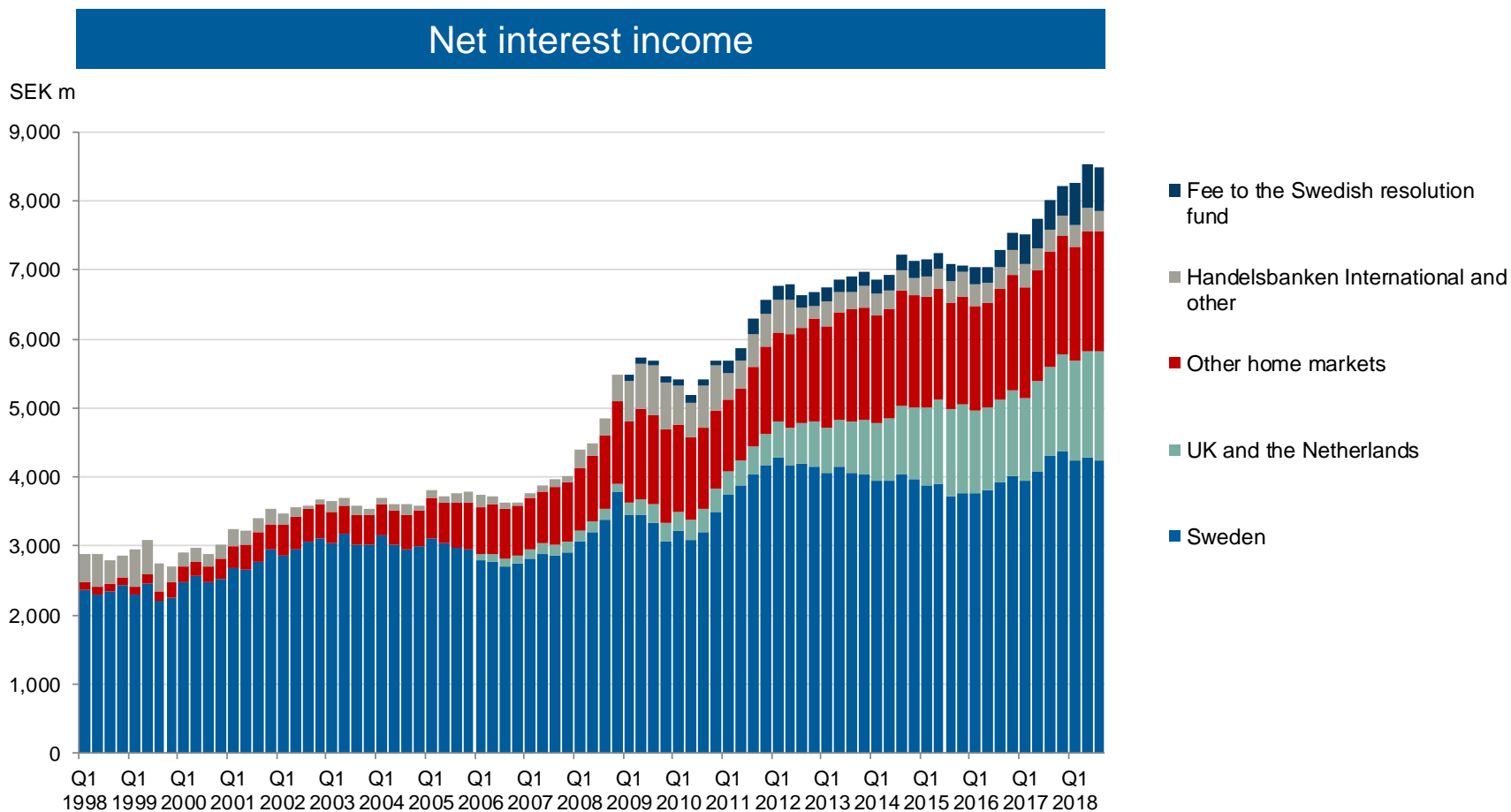
# Income statement, Q3

SEK m	Q3 2018	Q2 2018	Change
Net interest income	7,862	7,904	-1%
Net fee and commission income	2,624	2,551	3%
Net gains/losses on financial transactions	186	290	-36%
Risk result - insurance	10	15	-33%
Other income	46	875	-95%
<b>Total income</b>	<b>10,728</b>	<b>11,635</b>	<b>-8%</b>
Staff costs	-3,421	-3,363	2%
Other expenses	-1,735	-1,833	-5%
<b>Total expenses</b>	<b>-5,156</b>	<b>-5,196</b>	<b>-1%</b>
<b>Profit before loan losses</b>	<b>5,572</b>	<b>6,439</b>	<b>-13%</b>
Net loan losses	-230	-222	4%
Gains/losses on disposal of property, equipment and intangible assets	2	3	-33%
<b>Operating profit</b>	<b>5,344</b>	<b>6,220</b>	<b>-14%</b>
Taxes	-1,238	-989	25%
Net profit from discontinued operations	-	-	
<b>Profit for the period</b>	<b>4,106</b>	<b>5,231</b>	<b>-22%</b>

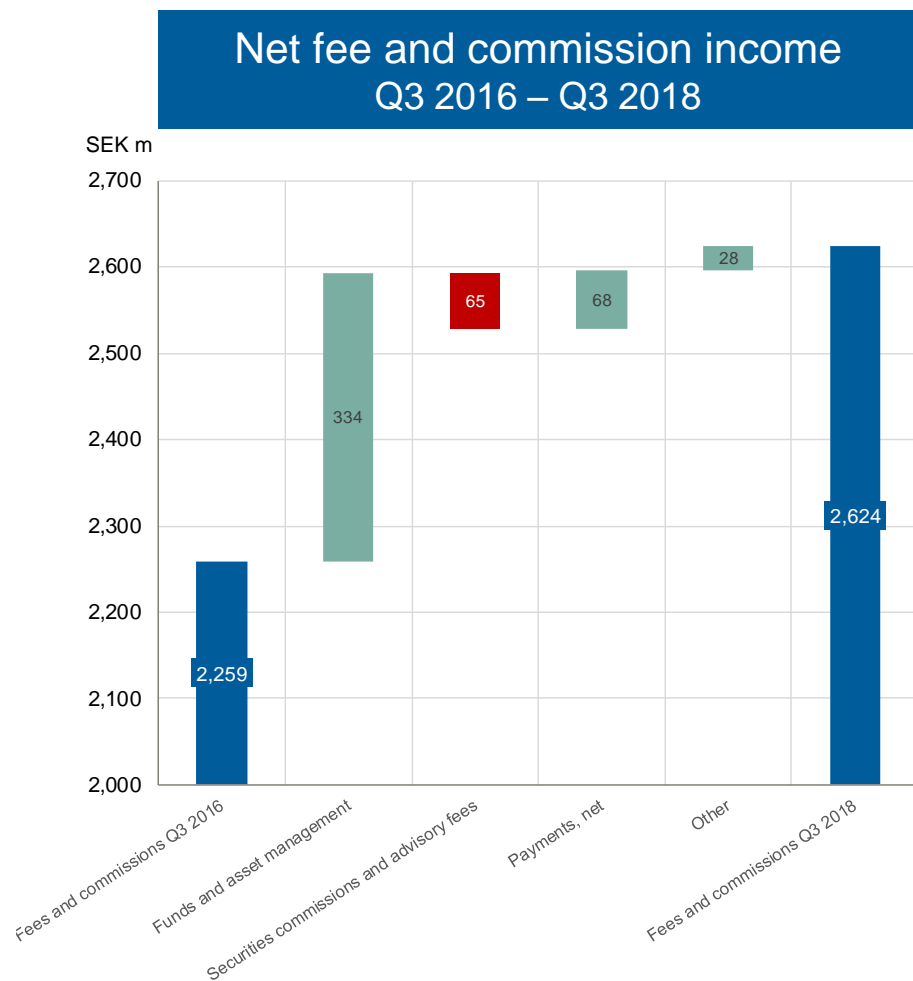
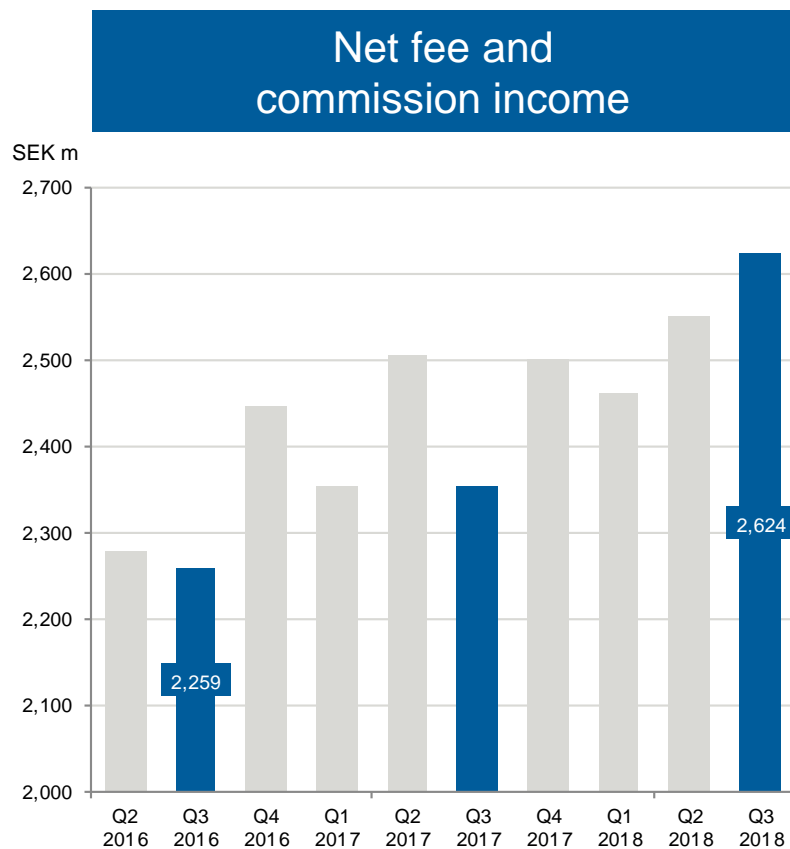
Divestment of shares in UC in Q2  
(SEK 837m)

-1% adjusted for the  
divestment of shares in UC

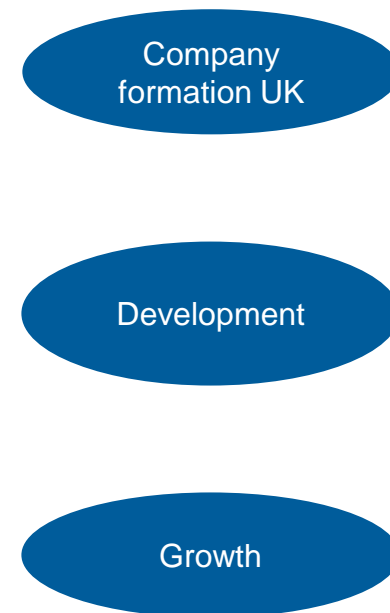
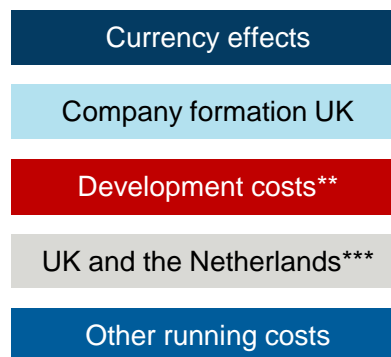
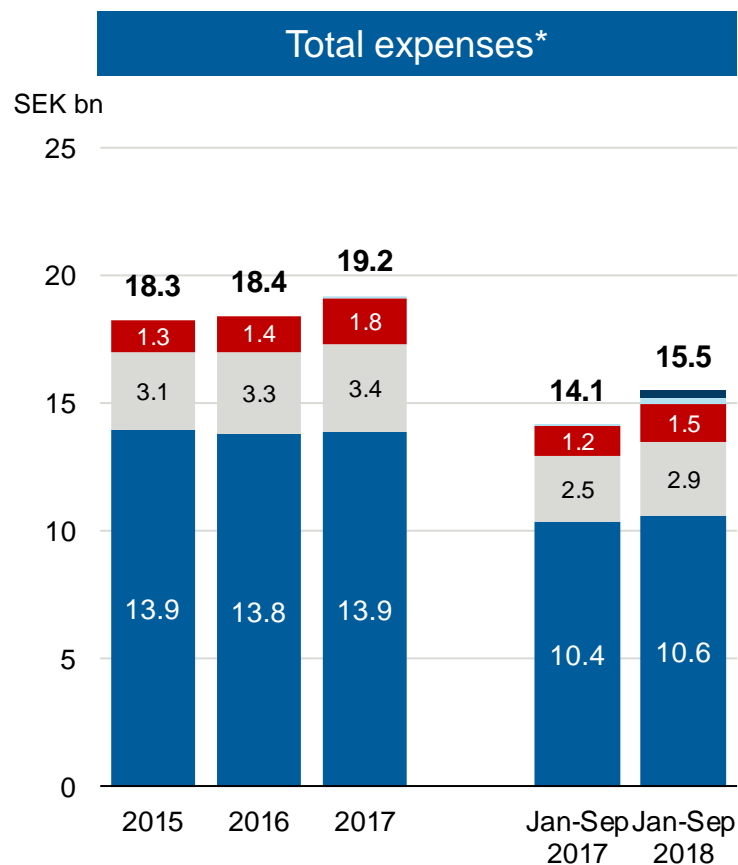
# Increasing contribution from growth markets



# Strong growth in net fee and commission income in the Group



# Cost development



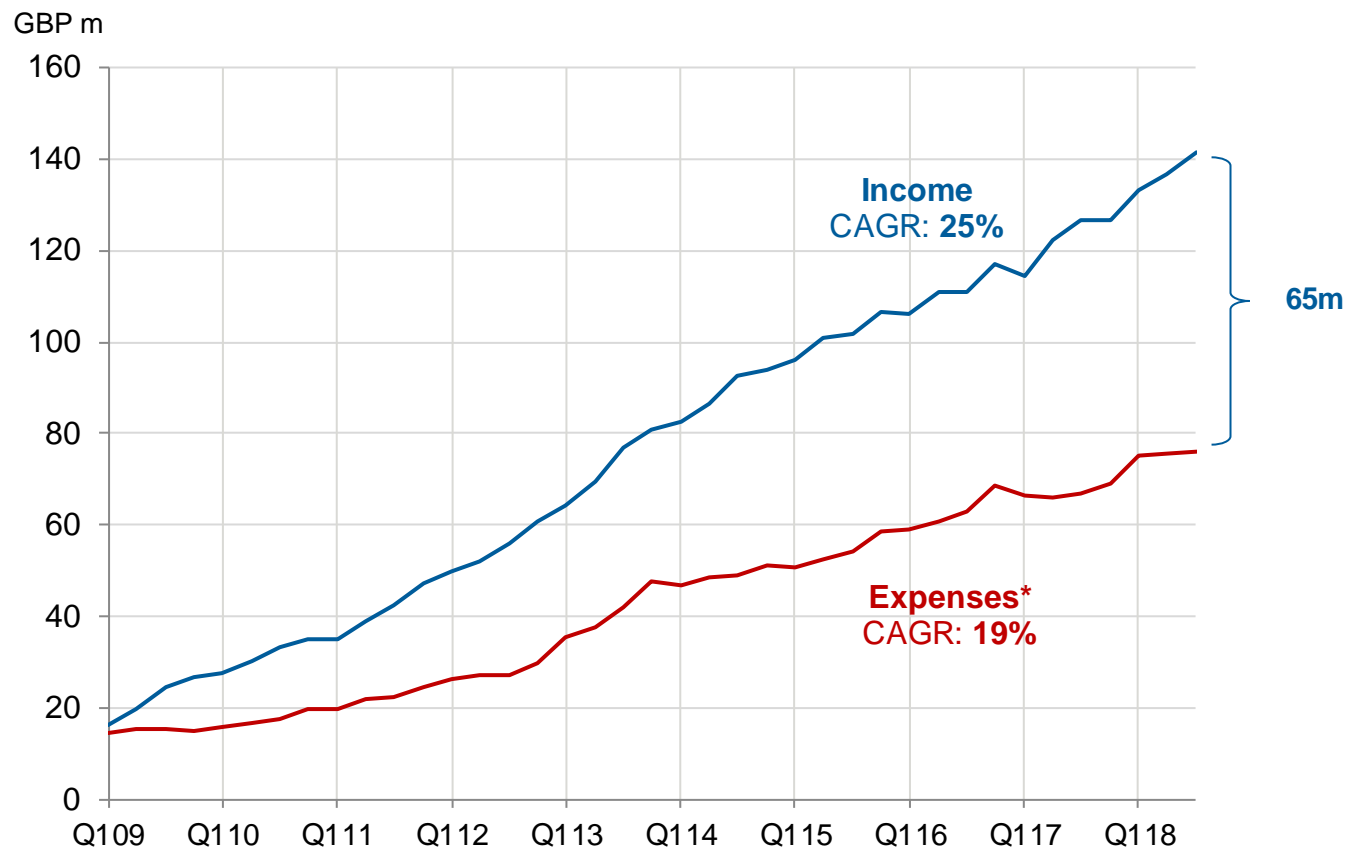
\* Adjusted for non-recurring effects from changed pension plans in Norway and the UK in Q1 2017 and Q1 2018

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

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



# Continued good development in the UK



\* Expenses are adjusted for the one-off effect in Q1 2018 from the change in pension plan and costs relating to company formation of UK operations

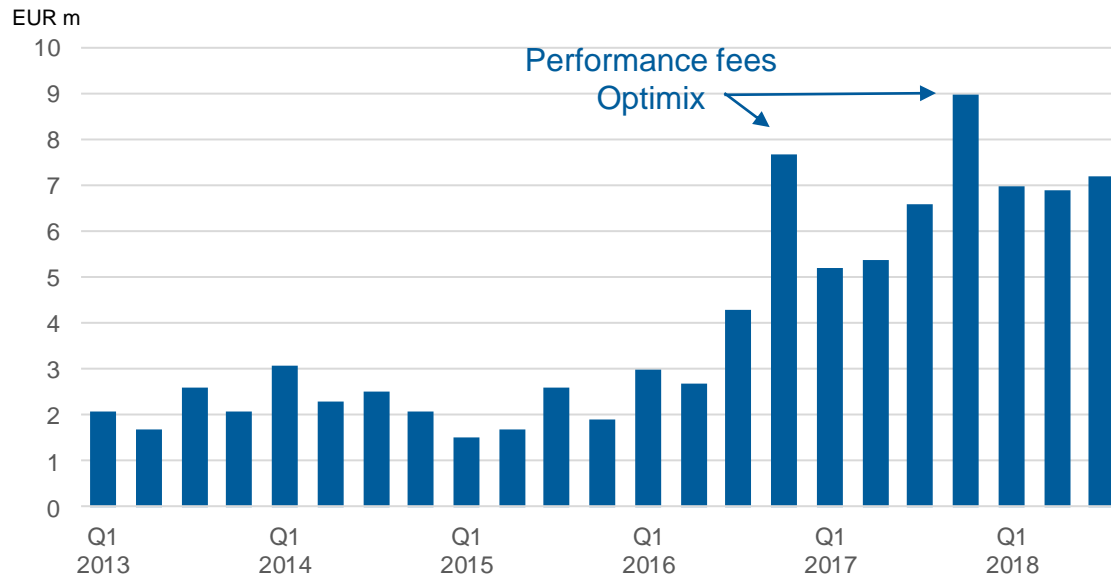
# The Netherlands



## Strong performance

- Operating profit in Jan-Sep increased by 31% to SEK 216m (165)
- Operating profit in Jan-Sep in local currency increased by 23%
  - Return on allocated capital increased to 14.2% (12.7%)
  - Lending\* increased by 21% and deposits by 37%
  - The most satisfied customers according to EPSI
  - 29 branches

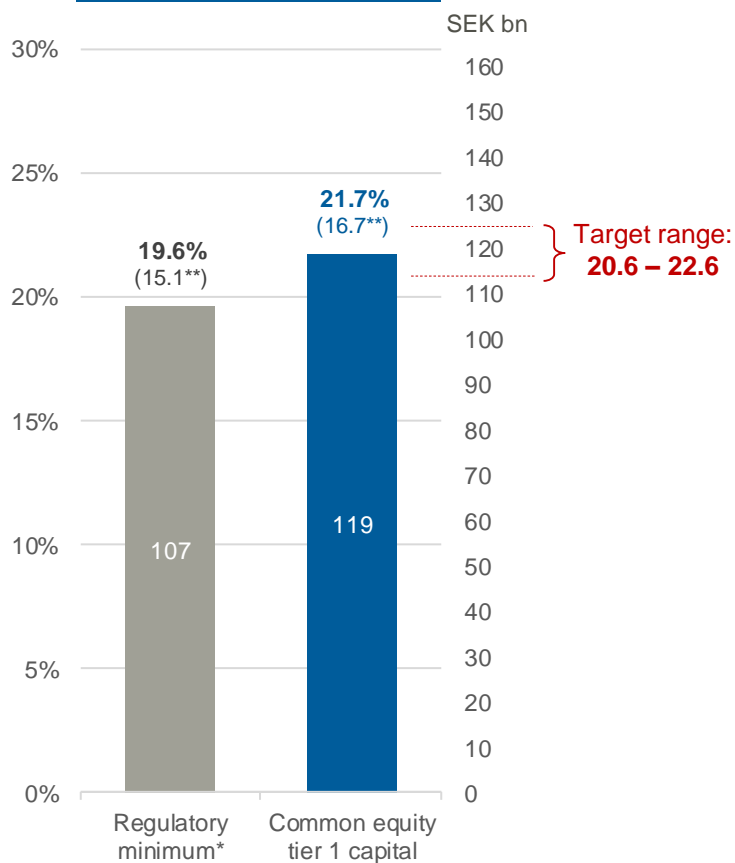
## Operating profit in local currency



\* Average volume

# Financial stability

## CET1 ratio Q3 2018



	30 Sep 2018	30 Jun 2018	Change
<b>Capital CRR/CRD IV, %</b>			
Capital ratio, %	27.1	28.3	-1.2%-points
Tier 1 ratio, %	24.0	23.7	+0.3%-points
CET1 ratio, %	21.7	21.4	+0.3%-points
Total own funds, SEK bn	148.7	156.5	-7.8
Common equity tier 1 capital, SEK bn	118.8	118.4	+0.4
Leverage ratio, %	4.2	4.2	+0.1

	30 Sep 2018
<b>Liquidity, %</b>	
LCR	161
NSFR	103

\* Estimated requirement by the Swedish FSA at the end of Q3 2018

\*\* Estimated level in Q3 2018 with risk weight floors on mortgages in Pillar 1

# Strategic initiatives and investments in the local and digital business model

# Strategic initiatives for business development and efficiency

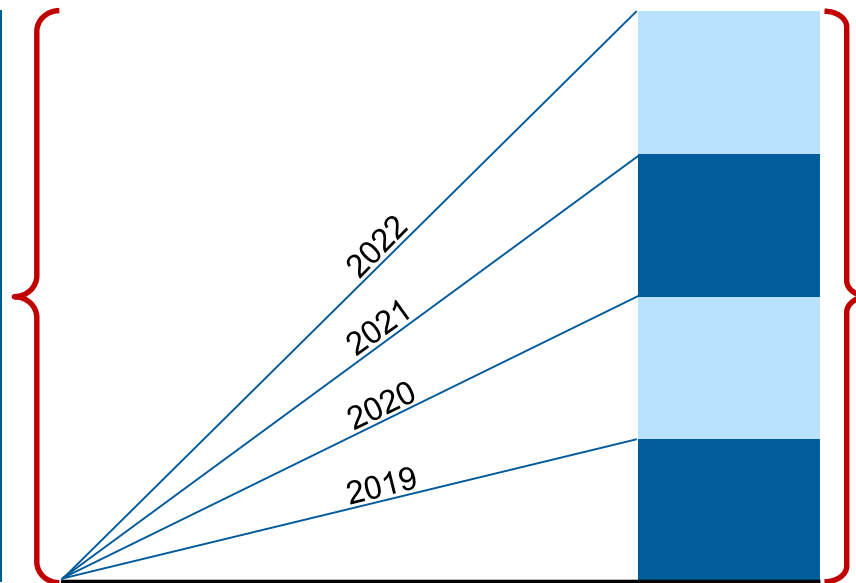
## Business development

### Business value

- Full-range advice, private and corporate
- More efficient mortgages
- Remote advice
- More customer meetings
- New collaborations

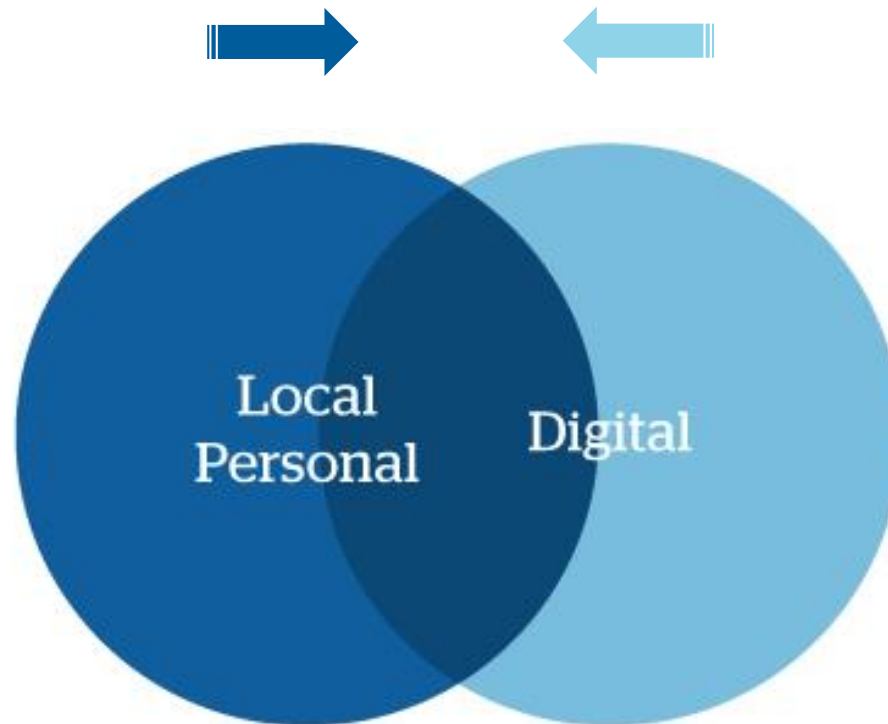
## Increased efficiency

Increased efficiency corresponding to at least 1,600 full-time equivalents



Digital project portfolio  
30 September 2018

# Digital project portfolio

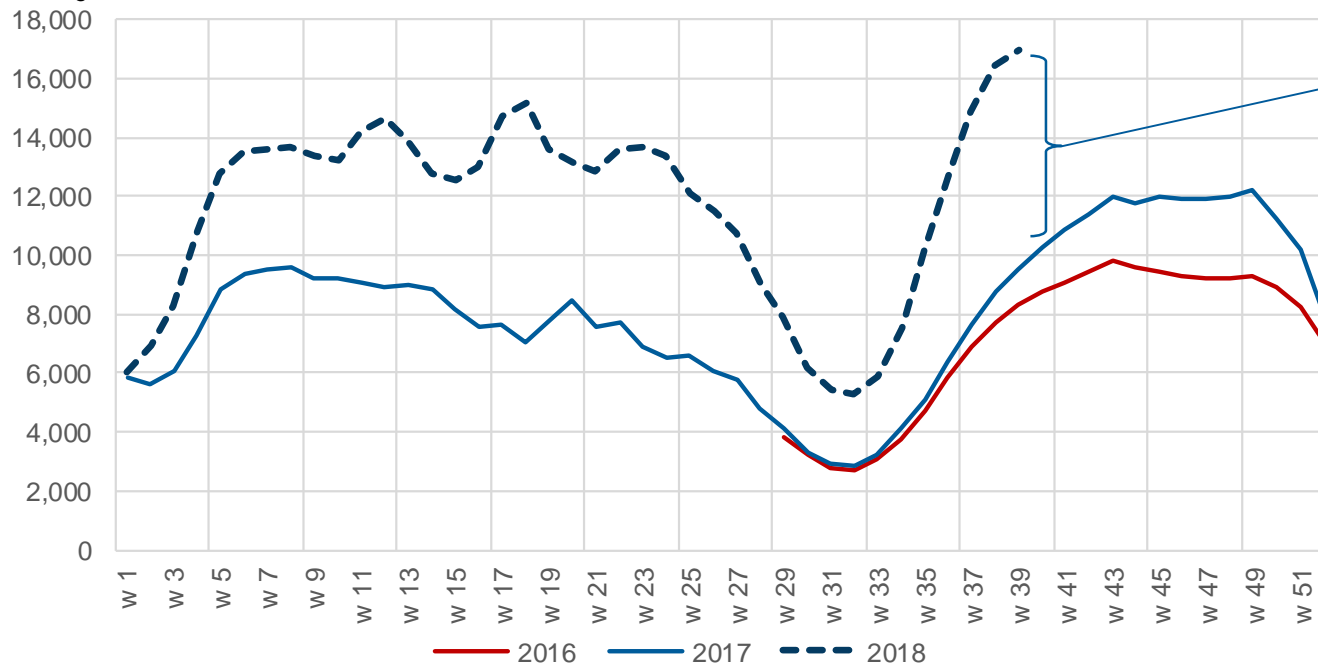


# Strong growth in number of advisory meetings

Sweden

Number of advisory meetings, 4-week rolling

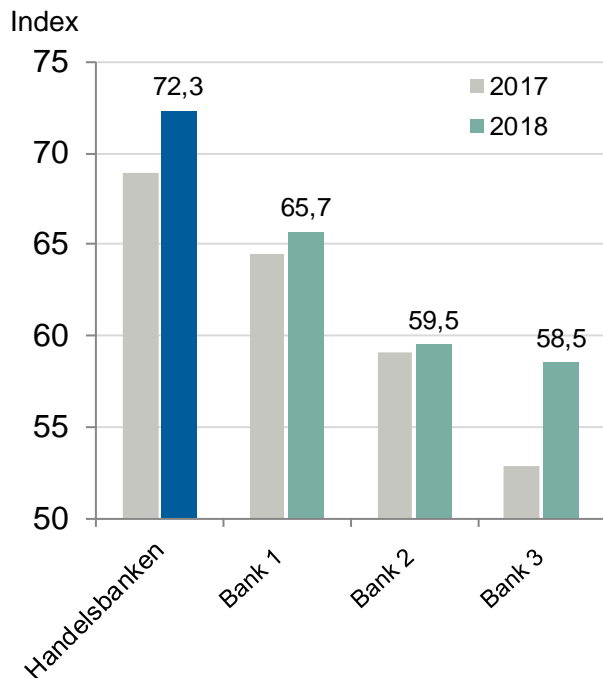
Number of meetings



+70% accumulated until end of September

# Customer satisfaction, Sweden

## Private



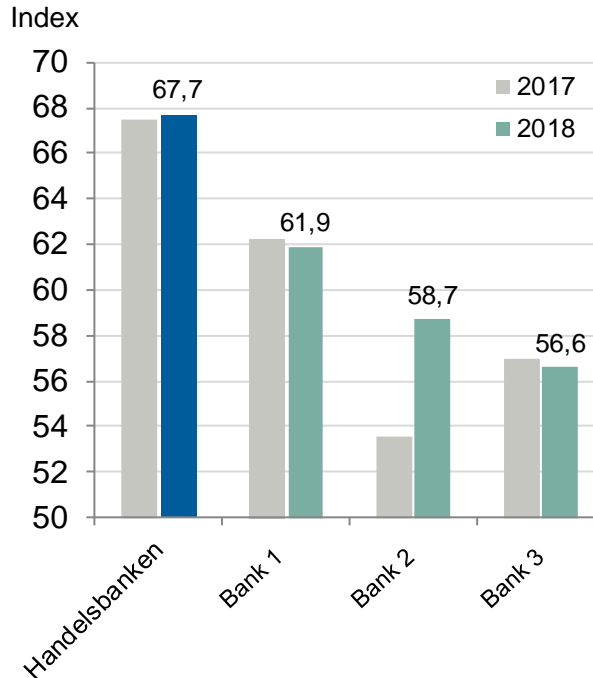
Gap to peer ranked second\*:

2016: 1.6 units

2017: 4.4 units

**2018: 6.6 units**

## Corporate



Gap to peer ranked second\*:

2016: 1.8 units

2017: 5.3 units

**2018: 5.8 units**

## Quote from SKI:

*Technical services have become an essential factor that does not drive satisfaction*

*Too much focus on development has addressed functionality and too little on relations.*

*Digitalisation has thus increased customer experiences of the kind "now it is becoming even more difficult to see someone when you really need to"*

*7 out of 10 customers express a wish for a meeting with the bank in connection with signing a mortgage*

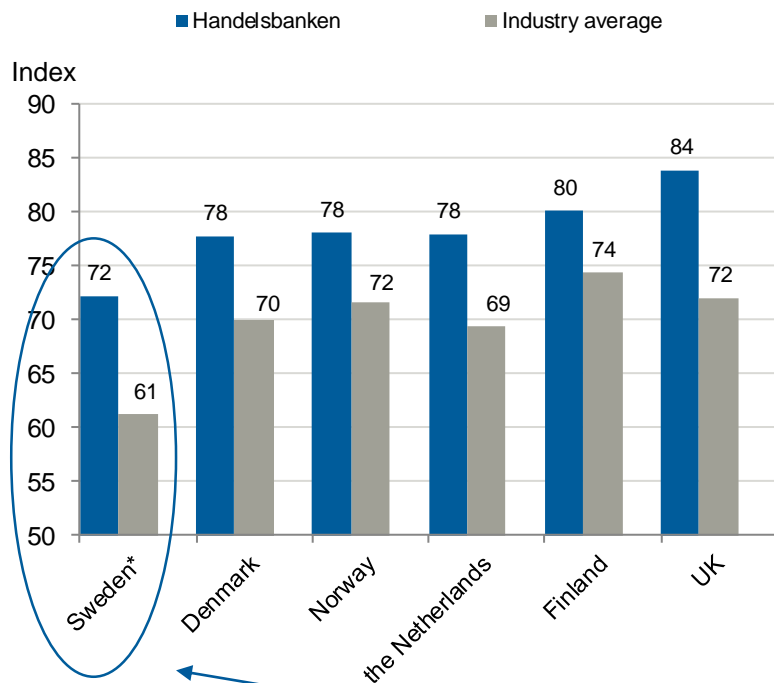
Source: SKI (EPSI) 2018. 3,856 corporate and 4,432 private customer interviews between 7 August and 12 September 2018

\* Nordea, SEB and Swedbank

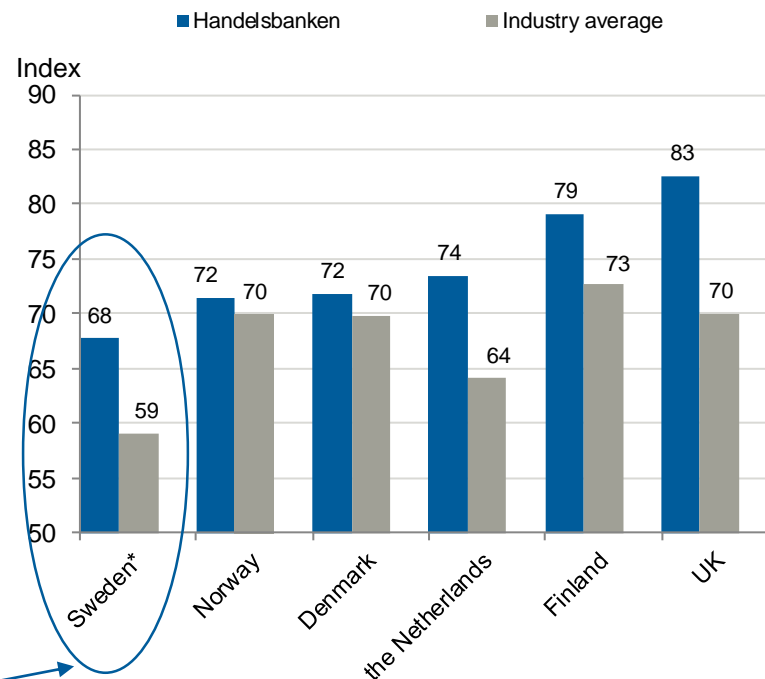


# More satisfied customers in all home markets

## Customer satisfaction Private



## Customer satisfaction Corporate



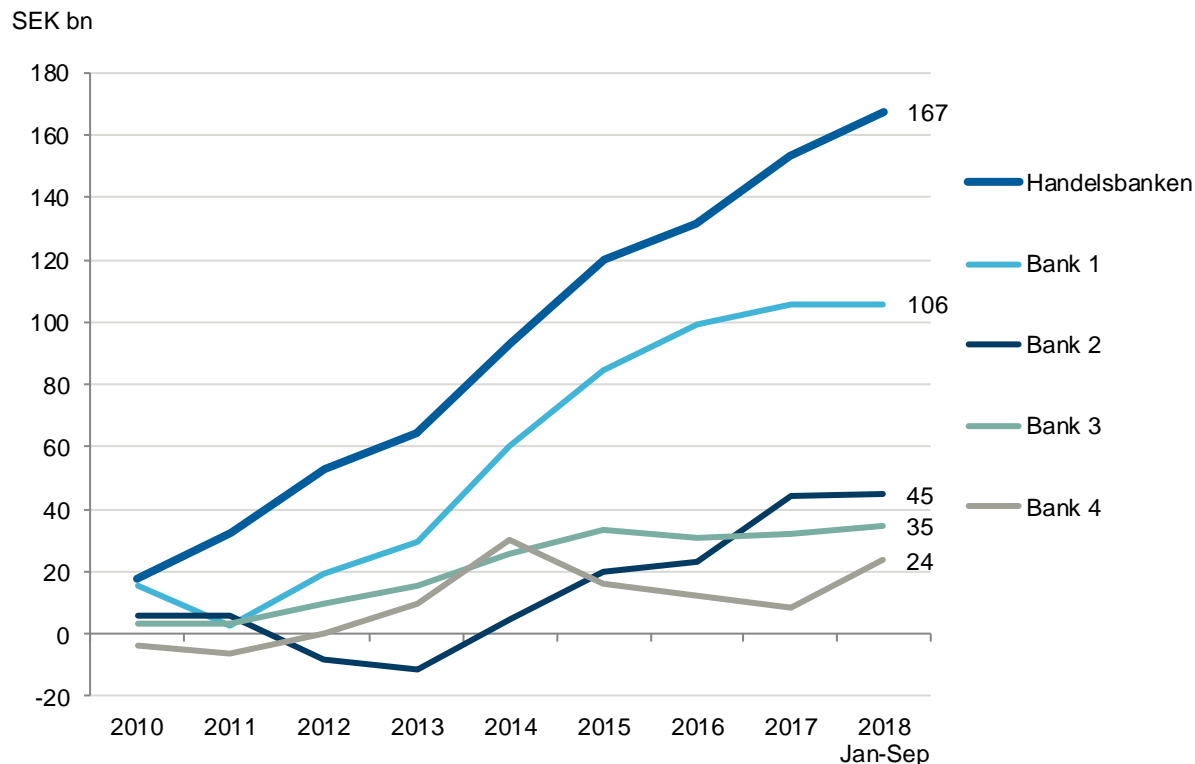
Increased gap to peers in Sweden

\* Average for Nordea, SEB and Swedbank in Sweden  
Source: SKI and EPSI 2018

# Savings business

# 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 Q3 2017:

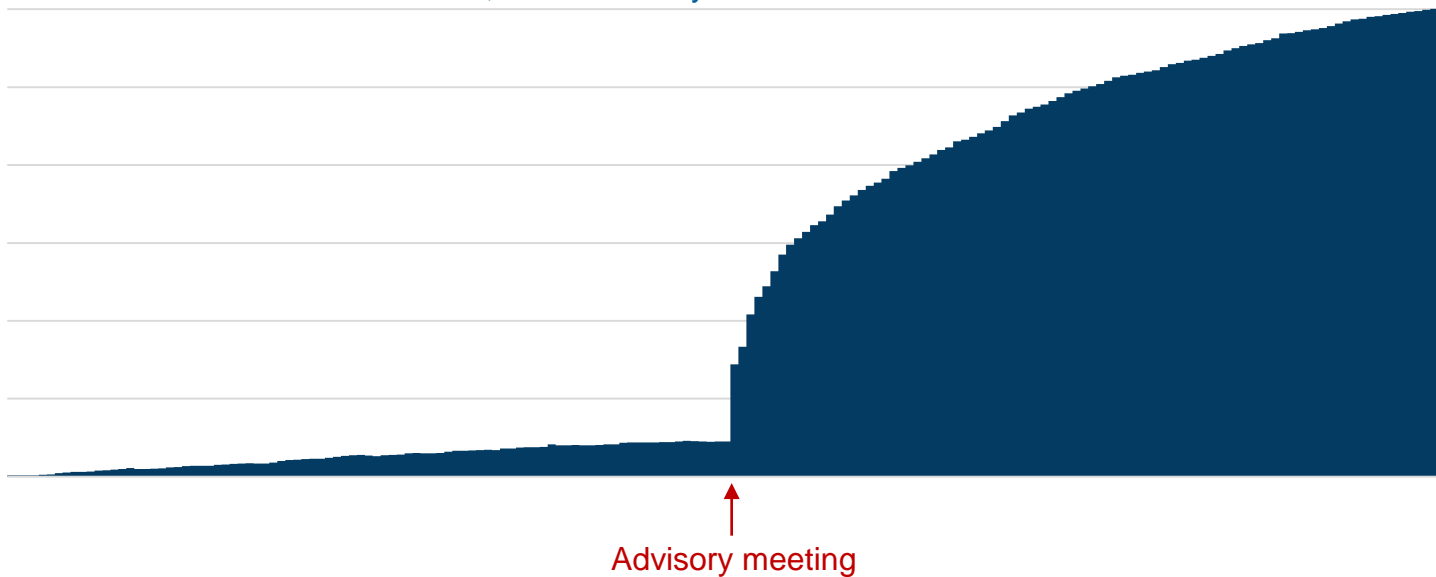
- Sweden: SEK +19.4bn
- Heartwood: SEK +3.0bn
- Other countries: SEK +5.2bn

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

# Clear increase in mutual fund flows after advisory meeting

Savings pattern before and after an advisory meeting, accumulated fund flows

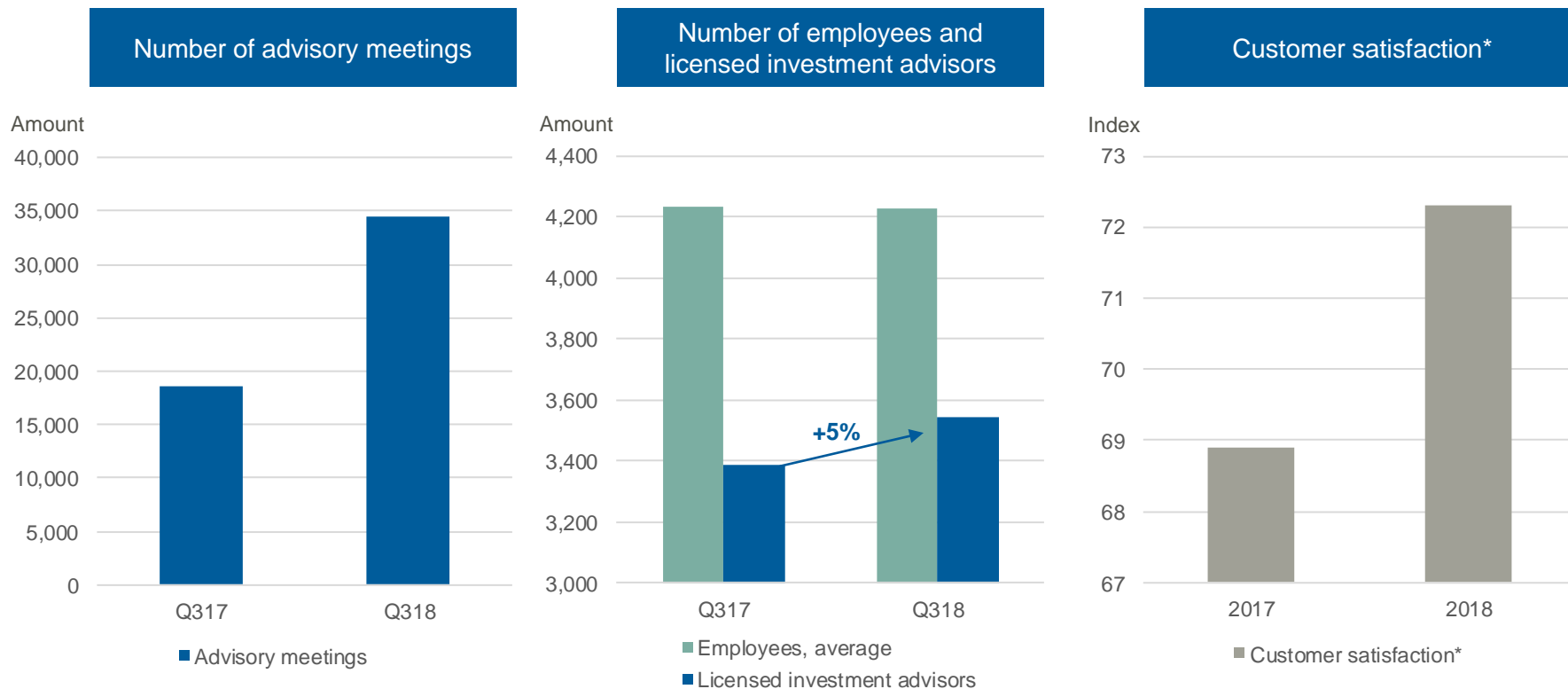
An advisory meeting generates on average a mutual fund volume of around SEK 140,000 after one year



6 out of 10 customers increase their mutual fund savings within 30 days of an advisory meeting

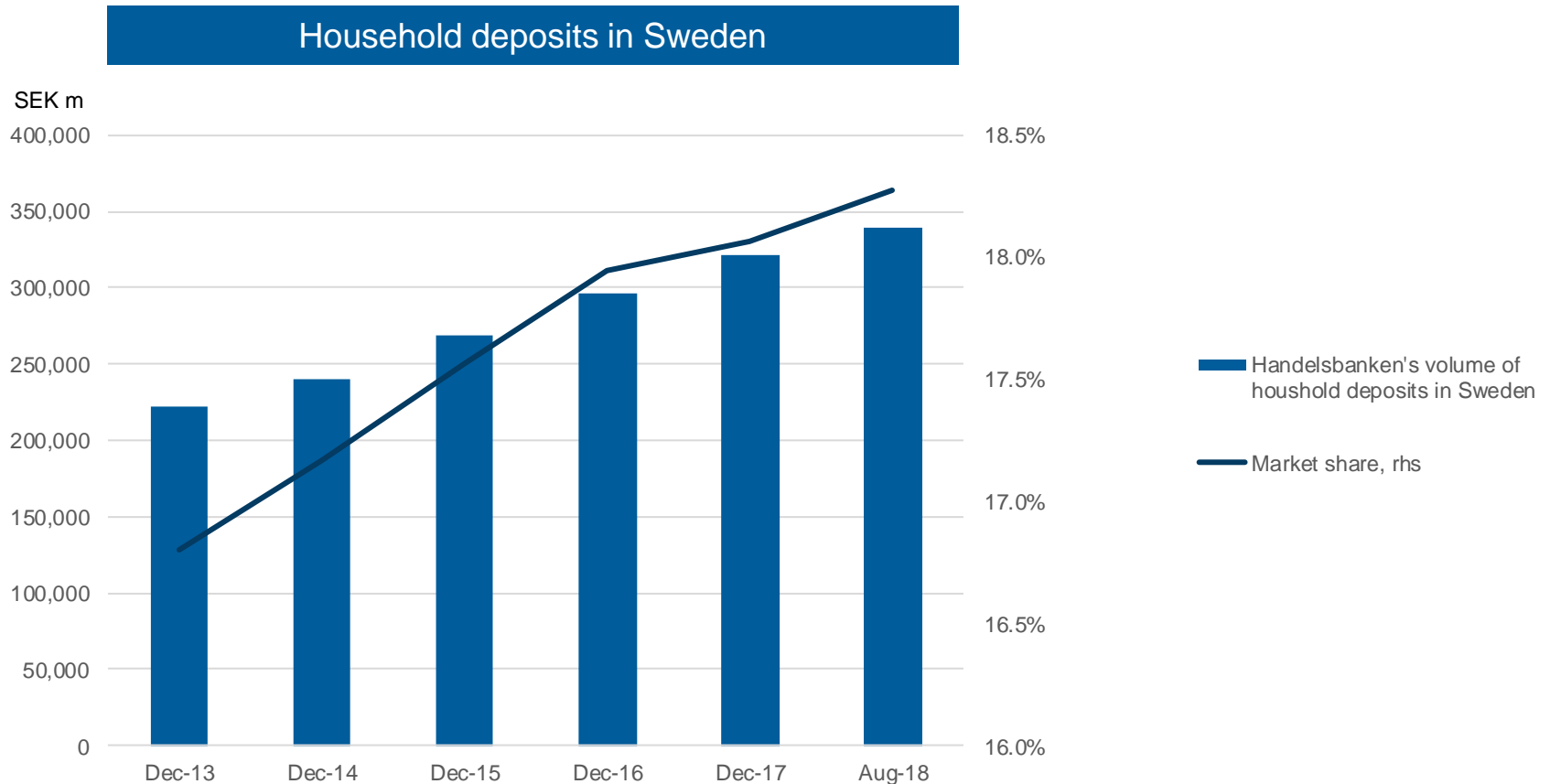
# More advisory meetings, larger share of advisors, and more satisfied customers

Sweden



\* SKI (EPSI) 2018 for Handelsbanken, private customers

# Widespread growth in savings business in Sweden – household deposits



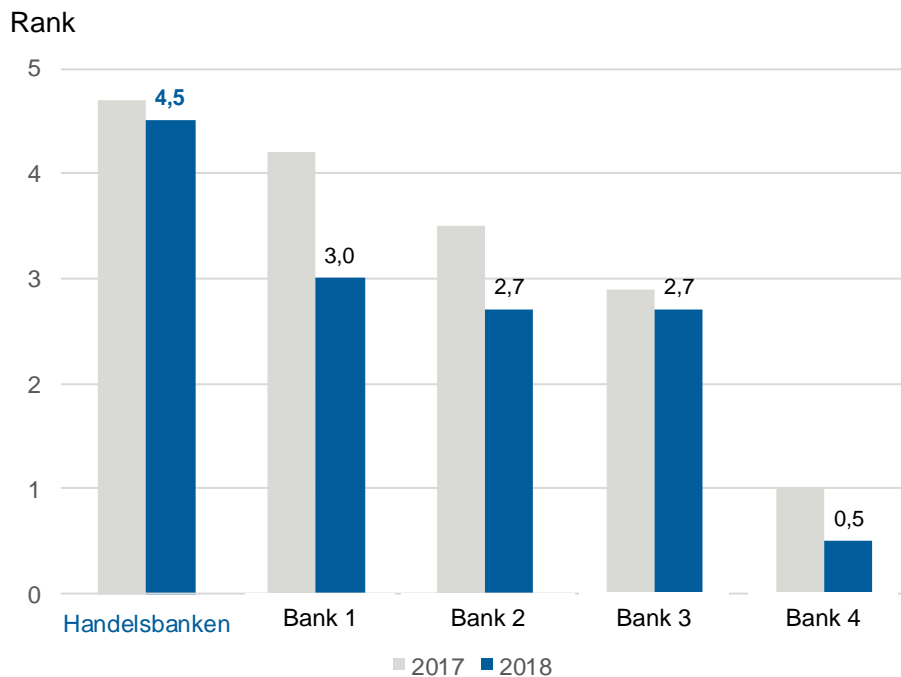
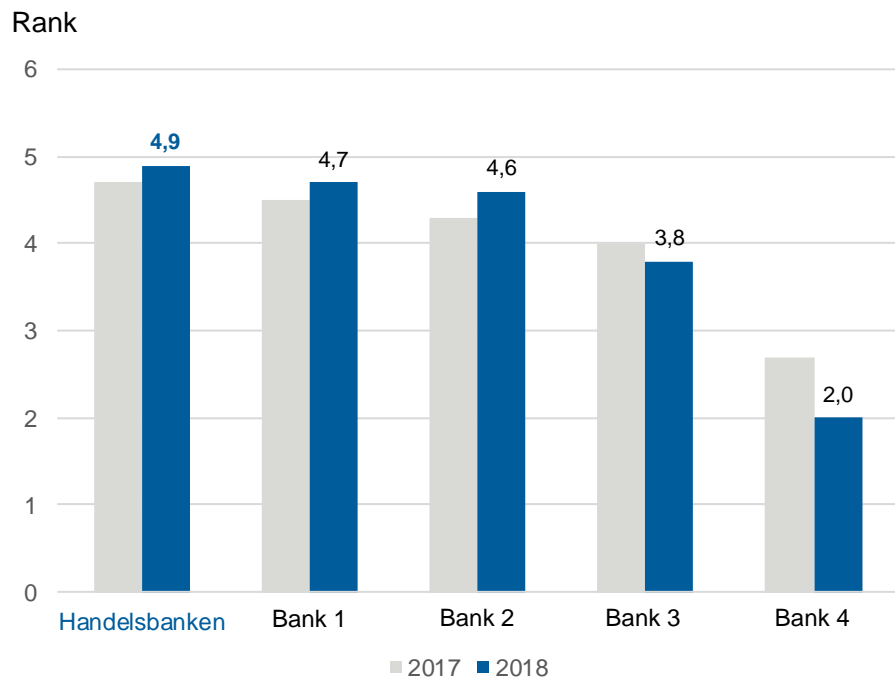
\* Source: Statistics Sweden

# Corporate business

# Corporate Bank of the Year in Sweden for 8th year in a row

Corporate bank  
of the year

Sweden's small  
enterprise bank



Source: Finansbarometern 2018 ([www.eastbrooklab.se/finansbarometern](http://www.eastbrooklab.se/finansbarometern))



# CMA survey 2018 for UK customers

## Overall service quality

We asked customers how likely they would be to recommend their business current account provider to other SMEs.

### Ranking



## SME overdraft and loan services

We asked customers how likely they would be to recommend their provider's SME overdraft and loan services to other SMEs.

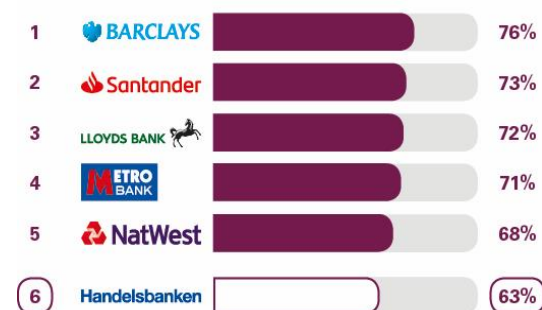
### Ranking



## Online and mobile banking services

We asked customers how likely they would be to recommend their provider's online and mobile banking services to other SMEs.

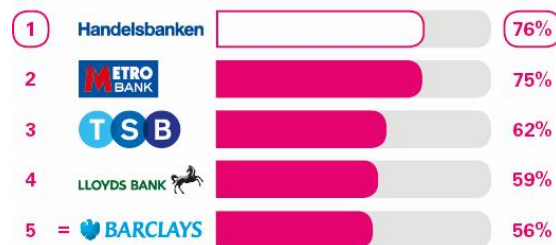
### Ranking



## Service in branches and business centres

We asked customers how likely they would be to recommend their provider's branch and business centre services to other SMEs.

### Ranking



## Relationship/account management

We asked customers how likely they would be to recommend their provider's relationship/account management to other SMEs.

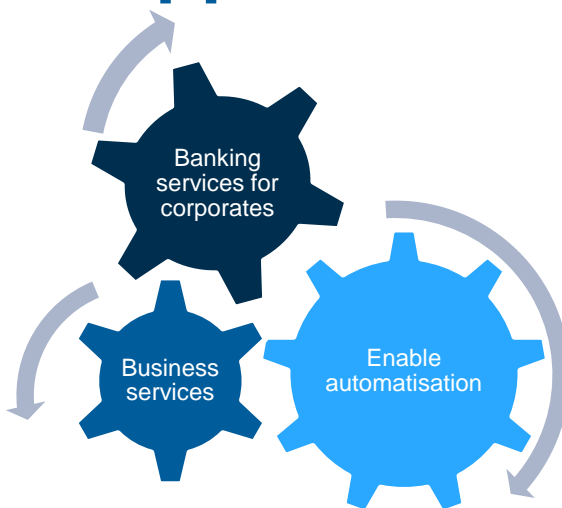
### Ranking



# Enhanced digital support in corporate relations

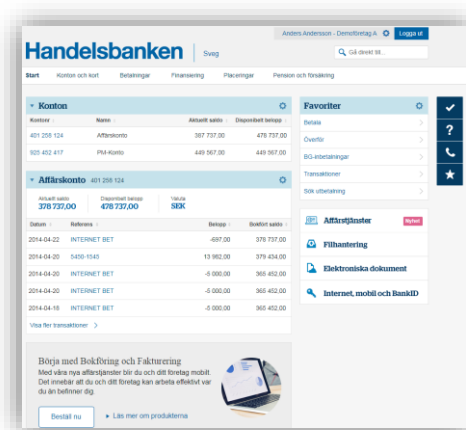
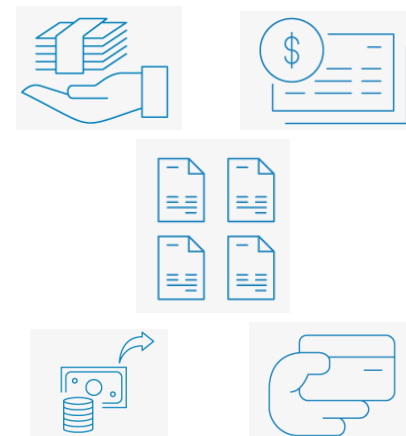
## Business services

Carefully selected business services for corporates



## Handelsbanken

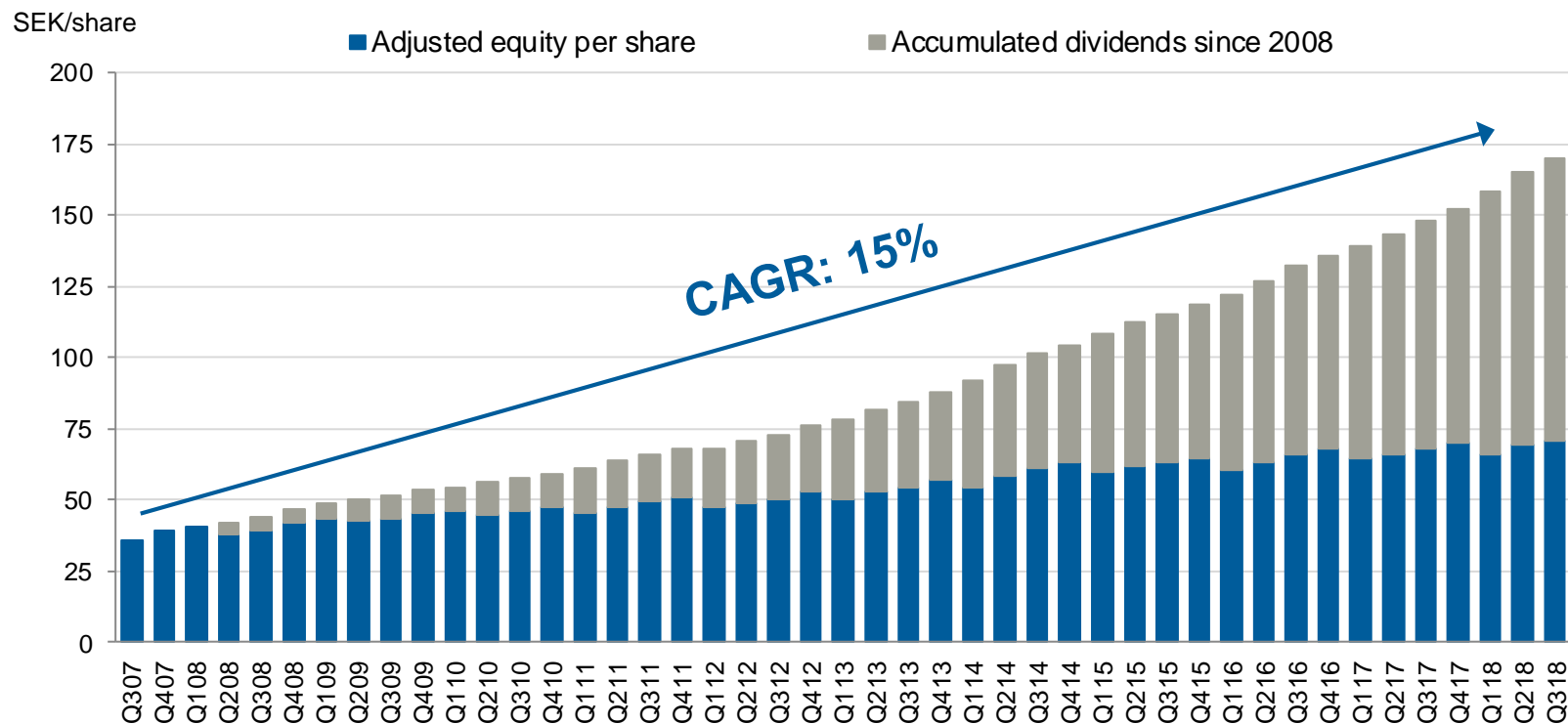
Banking services for corporates



Corporates' natural hub for access to administrative and process-supporting services

# Average annual growth in equity

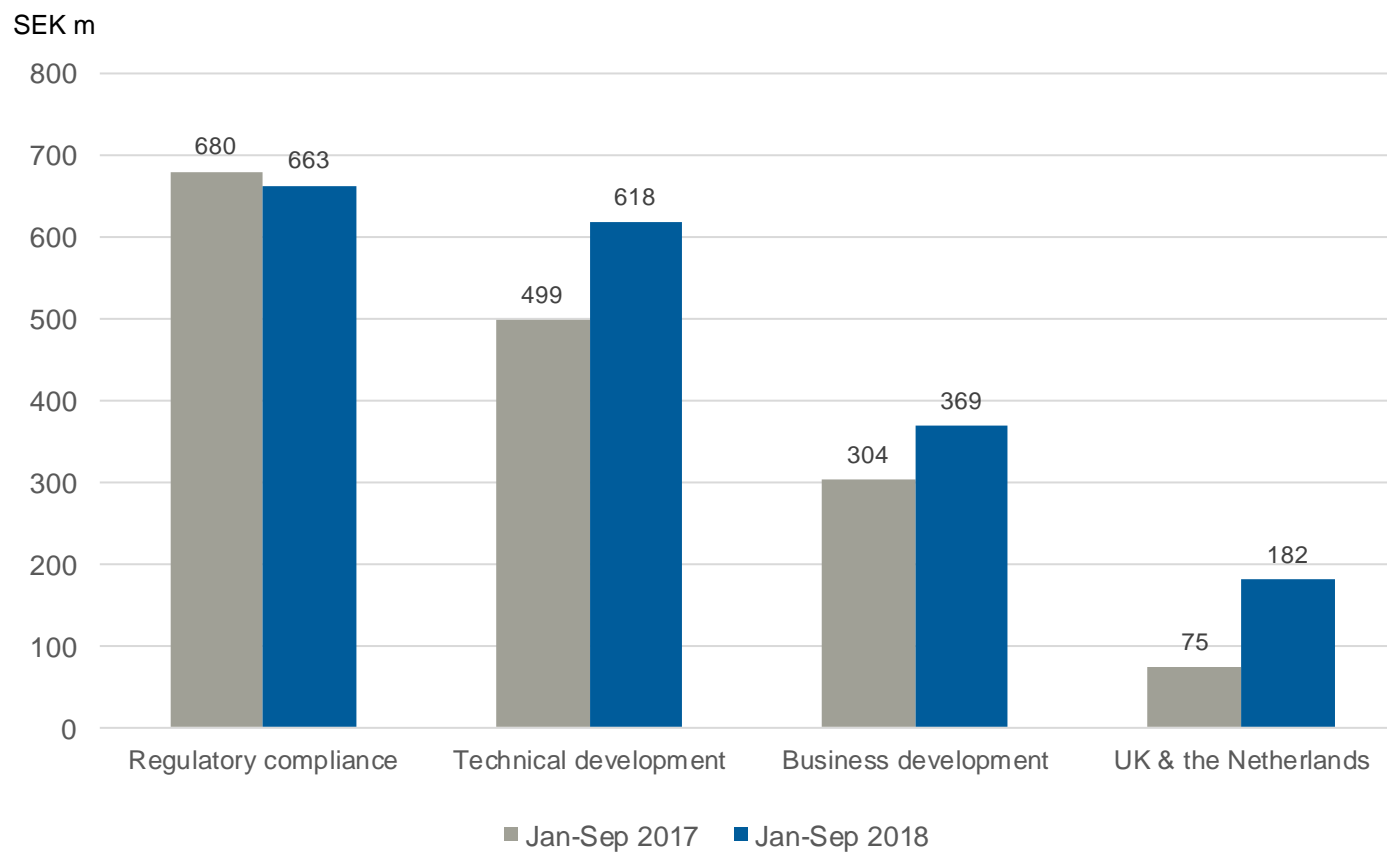
Including dividends\*



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

# Appendix

# Development investments\*



\* Including capitalised costs

# Income statement – five quarters

<b>SEK m</b>	<b>Q3 2018</b>	<b>Q2 2018</b>	<b>Q1 2018</b>	<b>Q4 2017</b>	<b>Q3 2017</b>
Net interest income	7,862	7,904	7,648	7,777	7,587
Net fee and commission income	2,624	2,551	2,461	2,501	2,355
Net gains/losses on financial transactions	186	290	129	164	243
Risk result - insurance	10	15	41	34	19
Other income	46	875	45	676	44
<b>Total income</b>	<b>10,728</b>	<b>11,635</b>	<b>10,324</b>	<b>11,152</b>	<b>10,248</b>
Staff costs	-3,421	-3,363	-3,217	-3,178	-3,134
Other expenses	-1,735	-1,833	-1,797	-1,896	-1,477
<b>Total expenses</b>	<b>-5,156</b>	<b>-5,196</b>	<b>-5,014</b>	<b>-5,074</b>	<b>-4,611</b>
<b>Profit before loan losses</b>	<b>5,572</b>	<b>6,439</b>	<b>5,310</b>	<b>6,078</b>	<b>5,637</b>
Net loan losses	-230	-222	-153	-1,084	-217
Gains/losses on disposal of property, equipment and intangible assets	2	3	4	3	4
<b>Operating profit</b>	<b>5,344</b>	<b>6,220</b>	<b>5,161</b>	<b>4,997</b>	<b>5,424</b>

# Change in net interest income from previous quarter

<b>NII Q2 2018, SEK m</b>	<b>7,904</b>	
Lending margin	-18	
Lending volume	40	
Deposit margin	3	
Deposit volume	6	
Day count effect	8	
Mandatory government fees	3	
Other, including allocation from Central Treasury	-86	
<b>Handelsbanken Sweden</b>	<b>-44</b>	<b>-1%</b>
Lending margin	-24	
Lending volume	32	
Deposit margin	28	
Deposit volume	11	
Day count effect	29	
Exchange rate movements	-4	
Mandatory government fees	2	
Other, including allocation from Central Treasury	-33	
<b>Home markets outside Sweden</b>	<b>40</b>	<b>1%</b>
<b>Capital Markets</b>	<b>-7</b>	<b>0%</b>
Benchmark effect	-24	
Mandatory government fees	1	
Other in Central Treasury and other units	-135	
Allocated out from Central Treasury	127	
<b>Other units and other</b>	<b>-31</b>	<b>0%</b>
<b>Change in NII</b>	<b>-42</b>	<b>-1%</b>
<i>Of which total volumes</i>	88	1.1%
<i>Of which total margins</i>	-11	-0.1%
<i>Of which total government fees</i>	5	0.1%
<i>Of which total currency effects</i>	-1	0.0%
<i>Of which total day count</i>	37	0.5%
<i>Of which benchmark effect</i>	-24	-0.3%
<i>Of which other</i>	-136	-1.7%
<b>NII Q3 2018</b>	<b>7,862</b>	

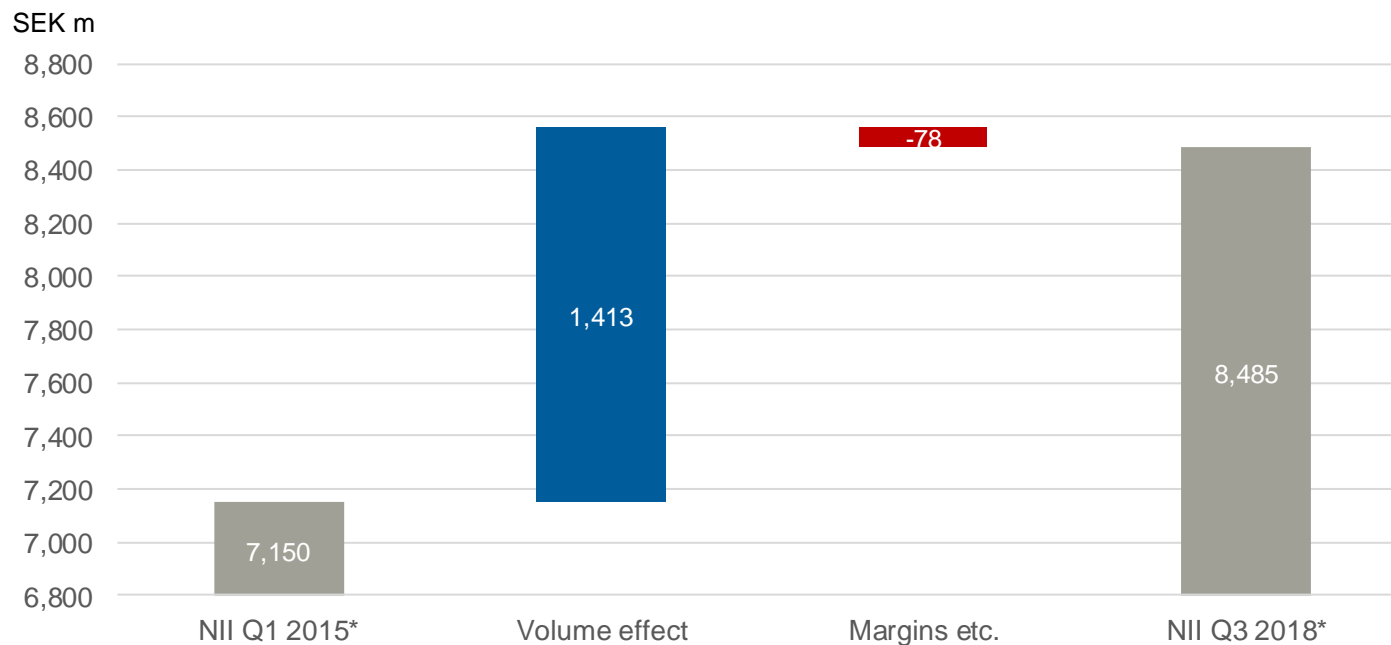
# Change in net interest income from previous year

<b>NII Jan - Sep 2017, SEK m</b>	<b>21,989</b>	
Lending margin	-63	
Lending volume	606	
Deposit margin	28	
Deposit volume	86	
Day count effect	0	
Mandatory government fees	-255	
Other, including allocation from Central Treasury	25	
<b>Handelsbanken Sweden</b>	<b>426</b>	<b>2%</b>
Lending margin	-118	
Lending volume	509	
Deposit margin	256	
Deposit volume	61	
Day count effect	0	
Exchange rate movements	428	
Mandatory government fees	-180	
Other, including allocation from Central Treasury	75	
<b>Home markets outside Sweden</b>	<b>1,031</b>	<b>5%</b>
<b>Capital Markets</b>	<b>-15</b>	<b>0%</b>
Benchmark effect	-14	
Mandatory government fees	-127	
Other in Central Treasury and other units	229	
Allocated out from Central Treasury	-105	
<b>Other units and other</b>	<b>-17</b>	<b>0%</b>
<b>Change in NII</b>	<b>1,425</b>	<b>6%</b>
<i>Of which total volumes</i>	<i>1,261</i>	<i>5.7%</i>
<i>Of which total margins</i>	<i>103</i>	<i>0.5%</i>
<i>Of which total government fees</i>	<i>-582</i>	<i>-2.6%</i>
<i>Of which total currency effects</i>	<i>449</i>	<i>2.0%</i>
<i>Of which total day count</i>	<i>0</i>	<i>0.0%</i>
<i>Of which benchmark effect</i>	<i>-14</i>	<i>-0.1%</i>
<i>Of which other</i>	<i>208</i>	<i>0.9%</i>
<b>NII Jan - Sep 2018</b>	<b>23,414</b>	



# NII growth driven by business volumes

Q1 2015 until Q3 2018



\* Adjusted for resolution fund fees

# Mandatory government fees

<b>Jan-Sep 2018, SEK m</b>	<b>Swedish Resolution Fund</b>	<b>Swedish deposit guarantee</b>	<b>Total</b>
Sweden	-859	-180	<b>-1,039</b>
UK	-160	-16	<b>-176</b>
Denmark	-71	-12	<b>-83</b>
Finland	-91	-9	<b>-100</b>
Norway	-197	-17	<b>-214</b>
The Netherlands	-27	0	<b>-27</b>
Capital Markets	-63	0	<b>-63</b>
Other	-400	-	<b>-400</b>
<b>Total</b>	<b>-1,868</b>	<b>-234</b>	<b>-2,102</b>

# Fees and commissions

SEK m	Jan-Sep 2018	Jan-Sep 2017	Change
Brokerage and other securities commissions	522	679	-23%
Mutual funds	2,786	2,613	7%
Custody and other asset management fees	770	522	48%
Advisory services	144	198	-27%
Insurance	536	495	8%
Payments	2,652	2,464	8%
Loans and deposits	996	910	9%
Guarantees	290	289	0%
Other	363	371	-2%
<b>Total fee and commission income</b>	<b>9,059</b>	<b>8,541</b>	<b>6%</b>
Securities	-166	-199	-17%
Payments	-1,197	-1,078	11%
Other	-60	-47	28%
<b>Total fee and commission expense</b>	<b>-1,423</b>	<b>-1,324</b>	<b>7%</b>
<b>Net fee and commission income</b>	<b>7,636</b>	<b>7,217</b>	<b>6%</b>

# Expenses

SEK m	Jan-Sep 2018	Jan-Sep 2017	Change
Investments in development	-1,832	-1,559	18%
<i>of which staff costs</i>	-803	-683	18%
<i>of which other costs</i>	-1,029	-876	17%
Capitalised costs	546	486	12%
<b>Investments in development after capitalised costs</b>	<b>-1,286</b>	<b>-1,073</b>	<b>20%</b>
Amortisation and depreciation	-196	-149	32%
<b>Development costs</b>	<b>-1,482</b>	<b>-1,222</b>	<b>21%</b>

SEK m	Jan-Sep 2018	Jan-Sep 2017	Change
UK and the Netherlands*	-2,913	-2,535	15%
Company formation in UK	-218	-21	
Changed pension plan in Norway & UK	141	239	-41%
Development costs	-1,482	-1,222	21%
Foreign currency effect	-308		
Other recurring costs	-10,586	-10,367	2%
<b>Total expenses</b>	<b>-15,366</b>	<b>-13,906</b>	<b>10%</b>

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

# Change in costs from previous quarter

<b>Staff costs Q2 2018, SEK m</b>	<b>3,363</b>	
Staff costs Sweden	8	0%
Staff costs home markets outside Sweden, excl. currency effects	28	1%
Staff costs other units	32	1%
Changed pension plans in Norway and UK	0	0%
Oktagonen	-6	0%
Currency effects	-1	0%
Other and eliminations	-3	0%
<b>Staff costs Q3 2018, SEK m</b>	<b>3,421</b>	<b>2%</b>

<b>Other expenses Q2 2018, SEK m</b>	<b>1,833</b>	
External IT costs	-18	-1%
Purchased services	-50	-3%
Property and premises	0	0%
Depreciation, amortisation and impairment of property, equipment and intangible assets	-8	0%
Currency effects	0	0%
Other administrative expenses*	-22	-1%
<b>Other expenses Q3 2018, SEK m</b>	<b>1,735</b>	<b>-5%</b>

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

# Change in costs from previous year

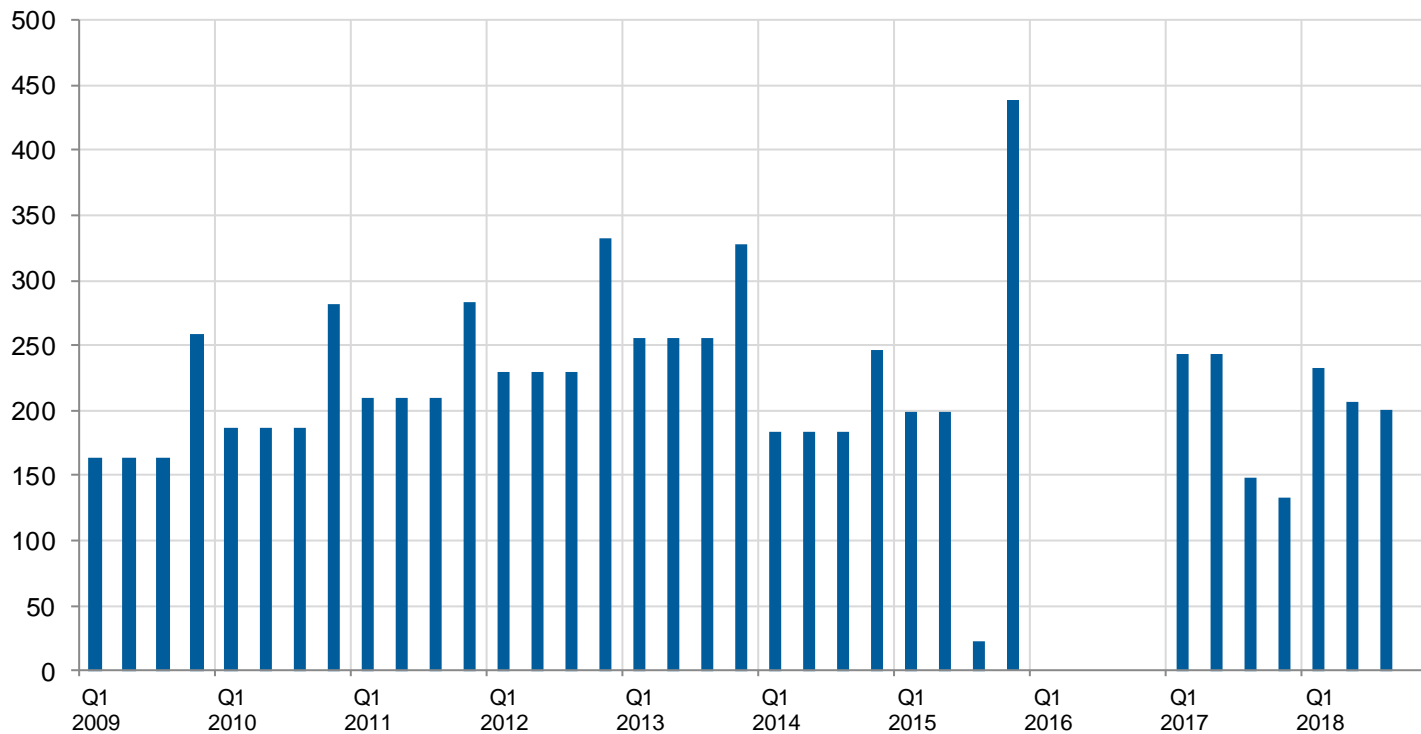
<b>Staff costs Jan-Sep 2017, SEK m</b>	<b>9,294</b>	
Staff costs Sweden	87	1%
Staff costs home markets outside Sweden, excl. currency effects	174	2%
Staff costs other units	259	3%
Changed pension plans in Norway and UK	98	1%
Oktagonen	6	0%
Currency effects	184	2%
Other and eliminations	-101	-1%
<b>Staff costs Jan-Sep 2018, SEK m</b>	<b>10,001</b>	<b>8%</b>

<b>Other expenses Jan-Sep 2017, SEK m</b>	<b>4,612</b>	
External IT costs	147	3%
Purchased services	291	6%
Property and premises	41	1%
Depreciation, amortisation and impairment of property, equipment and intangible assets	92	2%
Currency effects	123	3%
Other administrative expenses*	59	1%
<b>Other expenses Jan-Sep 2018, SEK m</b>	<b>5,365</b>	<b>16%</b>

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

# Oktagonen quarterly

SEK m



# Effective tax rate

	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Effective tax rate	2018	2018	2018	2017	2017	2017	2017	2016	2016
Per quarter	23.2%	15.9%	22.4%	24.7%	23.1%	22.8%	23.1%	26.7%	19.8%
Accumulated year to date	20.2%	18.9%	22.4%	23.4%	23.0%	23.0%	23.1%	21.3%	19.7%



# Change in common equity tier 1 ratio from previous quarter

## CRR/CRD IV

<b>Common equity tier 1 ratio Q2 2018, %</b>	<b>21.4</b>
Change, percentage points:	
<b>Common equity tier 1 capital</b>	<b>0.1</b>
Earnings for the period	0.7
Deducted dividends (based on previous year's total payout ratio)	-0.7
Currency effects	-0.2
IAS 19	0.3
Other and rounding	0.0
<b>Lending volume</b>	<b>0.2</b>
Lending growth	0.0
Currency effects	0.2
<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>0.0</b>
<b>Other effects, net</b>	<b>-0.1</b>
<b>Change in common equity tier 1 ratio</b>	<b>0.3</b>
<b>Common equity tier 1 ratio Q3 2018, %</b>	<b>21.7</b>

# Change in common equity tier 1 ratio from previous year

## CRR/CRD IV

<b>Common equity tier 1 ratio Q3 2017, %</b>	<b>23.6</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)	-3.7
Currency effects	0.8
IAS 19	-0.1
AFS holdings	-0.1
Other and rounding	-0.2
<b>Lending volume</b>	<b>-1.0</b>
Lending growth	-0.2
Currency effects	-0.8
<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>-0.4</b>
<b>Effect new risk weights for SPL* in UK</b>	<b>-0.4</b>
<b>Other effects, net</b>	<b>-0.2</b>
<b>Change in common equity tier 1 ratio</b>	<b>-1.9</b>
<b>Common equity tier 1 ratio Q3 2018, %</b>	<b>21.7</b>

\* SPL = Special Property Lending

# Balance sheet

<b>SEK bn</b>	<b>Jan-Sep 2018</b>	<b>Jan-Sep 2017</b>	<b>Change</b>
Cash and central banks	406	489	-17%
Loans to the public	2,194	2,041	7%
Loans to other credit institutions	36	31	16%
Interest-bearing securities	202	174	16%
Other assets	249	246	1%
<b>Total assets</b>	<b>3,087</b>	<b>2,981</b>	<b>4%</b>
Deposits and borrowing from the public	1,099	1,112	-1%
Due to credit institutions	195	205	-5%
Issued securities	1,394	1,279	9%
Other liabilities	258	246	5%
Total equity	141	139	1%
<b>Total liabilities and equity</b>	<b>3,087</b>	<b>2,981</b>	<b>4%</b>

# Non-encumbered assets, NEA

30 September 2018

SEK bn	NEA	Accumulated coverage ratio in % of unsecured funding*
Cash with central banks and securities in the liquidity portfolio	594	63%
Mortgage loans	599	126%
Other household lending	186	146%
Property company lending lowest risk class (1-3)	302	178%
Other corporate lending lowest risk class (1-3)	158	195%
Loans to credit institutions lowest risk class (1-3)	19	197%
Other corporate lending	271	225%
Other assets	21	227%
<b>Total non-encumbered assets (NEA)</b>	<b>2 150</b>	<b>227%</b>
<b>Encumbered assets without underlying liabilities**</b>	<b>63</b>	
<i>Encumbered assets with underlying liabilities</i>	<i>874</i>	
<b>Total assets, Group</b>	<b>3 087</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-Sep 2018</b>	<b>Jan-Sep 2017</b>	<b>Change</b>
Senior bonds	55	22	33
Covered bonds	125	87	38
Subordinated loans	16	0	16
<b>Total</b>	<b>196</b>	<b>109</b>	<b>87</b>

# Lending to the public\*

	Q3	Q2	Q1	Q4	Q3
SEK bn, end of period	2018	2018	2018	2017	2017
<i>Households</i>	839	832	819	806	796
<i>Corporates</i>	512	514	506	497	496
<b>Handelsbanken Sweden</b>	<b>1,351</b>	<b>1,346</b>	<b>1,325</b>	<b>1,303</b>	<b>1,292</b>
<i>Households</i>	101	101	95	90	91
<i>Corporates</i>	173	176	167	155	154
<b>Handelsbanken Norway</b>	<b>274</b>	<b>277</b>	<b>262</b>	<b>245</b>	<b>245</b>
<i>Households</i>	77	77	76	70	69
<i>Corporates</i>	161	161	157	143	138
<b>Handelsbanken UK</b>	<b>238</b>	<b>238</b>	<b>233</b>	<b>213</b>	<b>207</b>
<i>Households</i>	44	44	43	38	37
<i>Corporates</i>	96	96	93	86	86
<b>Handelsbanken Finland</b>	<b>140</b>	<b>140</b>	<b>136</b>	<b>124</b>	<b>123</b>
<i>Households</i>	65	65	64	61	58
<i>Corporates</i>	42	42	41	38	37
<b>Handelsbanken Denmark</b>	<b>107</b>	<b>107</b>	<b>105</b>	<b>99</b>	<b>95</b>
<i>Households</i>	26	25	24	21	20
<i>Corporates</i>	21	21	21	19	17
<b>Handelsbanken the Netherlands</b>	<b>47</b>	<b>46</b>	<b>45</b>	<b>40</b>	<b>37</b>
<i>Other</i>	37	39	37	40	41
<i>Households</i>	1,158	1,151	1,129	1,095	1,080
<i>Corporates</i>	1,035	1,043	1,014	968	960
<b>Total lending to the public</b>	<b>2,193</b>	<b>2,194</b>	<b>2,143</b>	<b>2,064</b>	<b>2,040</b>

\* Excluding lending to the National Debt Office

# Deposits from the public

SEK bn, end of period	Q3 2018	Q2 2018	Q1 2018	Q4 2017	Q3 2017
<i>Households</i>	360	356	344	336	335
<i>Corporates</i>	247	238	245	233	232
<b>Handelsbanken Sweden</b>	<b>607</b>	<b>595</b>	<b>590</b>	<b>569</b>	<b>567</b>
<i>Households</i>	56	56	52	48	45
<i>Corporates</i>	103	106	101	98	97
<b>Handelsbanken UK</b>	<b>159</b>	<b>162</b>	<b>153</b>	<b>146</b>	<b>142</b>
<i>Households</i>	23	24	21	20	21
<i>Corporates</i>	44	45	44	40	47
<b>Handelsbanken Norway</b>	<b>67</b>	<b>69</b>	<b>65</b>	<b>60</b>	<b>68</b>
<i>Households</i>	17	17	16	15	16
<i>Corporates</i>	28	28	30	26	27
<b>Handelsbanken Finland</b>	<b>45</b>	<b>45</b>	<b>46</b>	<b>41</b>	<b>43</b>
<i>Households</i>	19	20	18	17	17
<i>Corporates</i>	26	31	22	24	22
<b>Handelsbanken Denmark</b>	<b>45</b>	<b>51</b>	<b>40</b>	<b>41</b>	<b>39</b>
<i>Households</i>	2	2	1	1	1
<i>Corporates</i>	8	10	12	6	7
<b>Handelsbanken the Netherlands</b>	<b>10</b>	<b>12</b>	<b>13</b>	<b>7</b>	<b>8</b>
Other	166	192	159	78	245
<i>Households</i>	485	481	459	445	443
<i>Corporates</i>	615	644	606	497	669
<b>Total deposits from the public</b>	<b>1,099</b>	<b>1,126</b>	<b>1,066</b>	<b>942</b>	<b>1,112</b>

# Lending in home markets outside Sweden

Average volumes local currency

	Q3 2018	Q2 2018	Change
<b>Private, local currency</b>			
Denmark, DKK bn	46.5	46.2	0.6%
Finland, EUR m	4,215	4,083	3.2%
Norway, NOK bn	91.7	90.7	1.1%
UK, GBP m	6,606	6,501	1.6%
The Netherlands, EUR m	2,456	2,339	5.0%
<b>Corporate, local currency</b>			
Denmark, DKK bn	29.4	29.5	-0.3%
Finland, EUR m	9,274	9,066	2.3%
Norway, NOK bn	159.1	159.4	-0.2%
UK, GBP m	13,870	13,610	1.9%
The Netherlands, EUR m	2,054	2,042	0.6%



# Lending in home markets outside Sweden

Average volumes local currency

	Jan-Sep 2018	Jan-Sep 2017	Change
<b>Private, local currency</b>			
Denmark, DKK bn	46.2	43.8	5.5%
Finland, EUR m	4,168	4,045	3.0%
Norway, NOK bn	90.9	88.4	2.8%
UK, GBP m	6,508	6,066	7.3%
The Netherlands, EUR m	2,338	1,899	23.1%
<b>Corporate, local currency</b>			
Denmark, DKK bn	29.3	28.7	2.1%
Finland, EUR m	9,095	8,947	1.7%
Norway, NOK bn	158.2	148.1	6.8%
UK, GBP m	13,576	12,060	12.6%
The Netherlands, EUR m	2,031	1,703	19.3%

# Deposits in home markets outside Sweden

Average volumes local currency

	Q3 2018	Q2 2018	Change
<b>Private, local currency</b>			
Denmark, DKK bn	14.1	13.8	2.2%
Finland, EUR m	1,611	1,569	2.7%
Norway, NOK bn	21.2	20.3	4.4%
UK, GBP m	4,726	4,519	4.6%
The Netherlands, EUR m	136	127	7.1%
<b>Corporate, local currency</b>			
Denmark, DKK bn	21.5	18.5	16.2%
Finland, EUR m	2,696	2,617	3.0%
Norway, NOK bn	42.7	42.4	0.7%
UK, GBP m	9,091	8,971	1.3%
The Netherlands, EUR m	955	956	-0.1%

# Deposits in home markets outside Sweden

Average volumes local currency

	Jan-Sep 2018	Jan-Sep 2017	Change
<b>Private, local currency</b>			
Denmark, DKK bn	13.7	12.7	7.9%
Finland, EUR m	1,564	1,605	-2.6%
Norway, NOK bn	20.5	19.9	3.0%
UK, GBP m	4,527	3,622	25.0%
The Netherlands, EUR m	127	85	49.4%
<b>Corporate, local currency</b>			
Denmark, DKK bn	20.5	19.0	7.9%
Finland, EUR m	2,773	2,662	4.2%
Norway, NOK bn	42.7	49.7	-14.1%
UK, GBP m	8,971	8,481	5.8%
The Netherlands, EUR m	996	735	35.5%

# Disclaimer

- Certain statements made in this presentation are forward looking statements. Such statements are based on current expectations and are subject to a number of risks and uncertainties that could cause actual results and performance to differ materially from any expected future results or performance, express or implied, by the forward looking statements. Factors that might cause forward looking statements to differ materially from actual results include, among other things, regulatory and economic factors. Handelsbanken Group assumes no responsibility to update any of the forward looking statements contained herein.
- No representation or warranty, express or implied, is made or given by or on behalf of Handelsbanken Group or its directors, officers or employees or any other person as to the accuracy, completeness or fairness of the information or opinions contained in this presentation. None of Handelsbanken Group or any of its directors, officers or employees nor any other person accepts any liability whatsoever for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection therewith.
- This presentation does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of Handelsbanken Group, nor shall it or any part of it nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision.