

Interim Report

January - September
2026



avarda

Another Quarter Marked by Continued Strong Growth with the Customer in Focus

January - September 2026

Compared with January - September 2025

- Loans to the public amounted to SEK 28,380 million, compared with September 2025 the increase in local currencies was 20%
- Operating profit increased by 30% to SEK 798.2 million
- Earnings per share increased by 36% to SEK 9.65
- Adjusted earnings per share increased by 32% to SEK 9.38
- Cost/income ratio improved to 34.3% (36.7)
- Return on equity amounted to 26.1% (22.7)
- Adjusted return on equity amounted to 25.3% (22.8)
- Total capital ratio amounted to 15.2% (16.1) compared with 31 December 2025

July - September 2026

Compared with July - September 2025

- Loans to the public amounted to SEK 28,380 million, compared with September 2025 the increase in local currencies was 20%
- Operating profit increased by 29% to SEK 297.6 million
- Earnings per share increased by 30% to SEK 3.51
- Cost/income ratio improved to 33.2% (35.4)
- Return on equity amounted to 28.1% (25.0)

January - September 2026

+40bp

8.9

Risk-adjusted margin,
%

As of 30 September 2026

+35%

3.9 594

Customers,
million

Of which app-users,
thousand

January - September 2026

990

Revenue per customer,
SEK

Key Takeaways

- Strong customer engagement during the past year, the number of app-users increased by 35% to 593,685.
- Everyday Finance had an organic loan portfolio growth of 34% to SEK 18,675 million and a significant improvement in operating profit, up 51% to SEK 555.6 million.
- The strategic shift from Consumer Lending to Everyday Finance continues. Everyday Finance now accounts for 66% of the loan portfolio and 77% of operating income.

"Credit card activity continues to increase and is a key driver of our long-term growth. Every transaction deepens our understanding of our customers' needs and behaviour, enabling more informed credit decisions and creating opportunities to increase revenue over time."

Joakim Jansson, Group CEO

We Move Customers and Investments Forward - Towards New Opportunities

Avarda Group simplifies how customers across Europe manage their personal finances. We have been listed on Nasdaq Stockholm since 2016. Rooted in our Swedish heritage, we combine a pragmatic and disciplined business mindset, with cutting-edge technology and innovation, always with a strong focus on cost-efficiency and profitability. Our proprietary, scalable platform and infrastructure enable efficient expansion across multiple markets.

For individual customers, we provide access to payments, savings and lending, that adapts to their lives and needs.

For business partners, we remove friction, helping them stay in control, build consumer loyalty and expand into new markets.

For investors, we create a system where value never stands still, ensuring long-term profitability, growth and progress.

We move customers, partners and ourselves forward – towards new opportunities and evolving needs.

Forward. Avarda.

As of 30 September 2026

+20%

28,380

Loan portfolio, SEK million

January - September 2026

26.1

Return on equity, %

As of 30 September 2026

15.2

Total capital ratio, %

Financial targets

Avarda Group is expected to generate:

- Loan portfolio of SEK 35 billion by H2 2027 at the latest.
- A maintained return on equity well above 20%.
- Capital ratios of at least 2.5 percentage points above regulatory requirements.

Reasons to Invest in Avarda

Avarda is a digital provider of financial services to individuals in Europe. With innovation and technology at the forefront, Avarda is continuously available with customer-tailored payments, savings, and lending solutions, whenever customers need them.

Through credit cards, payment solutions, and loans, Avarda serves both consumers and business partners by fostering long-term customer relationships rather than one-off transactions. The business model combines a proprietary, scalable platform with disciplined lending and bank-grade risk management, enabling profitable growth and stable risk-adjusted returns across multiple markets.

- **High-yield lending model** with a focus on stable loan losses and robust risk-adjusted margins
- **Scalable digital platform** enabling profitable growth across European markets
- **Strong exposure to structural growth** within payments and financing
- **Recurring customer relationships** driving lifetime value and predictable revenues
- **Technology-driven scalability** combined with bank-grade risk management and strong capital position

Highlights From Recent Years

2026 – Scalable and technology-driven product platform

- Customer-driven growth as the primary value creation engine.
- Risk-adjusted returns demonstrating quality at scale.
- The strategic reallocation from Consumer Lending to Everyday Finance is taking full effect.
- "Combining platform scalability with bank-grade risk management."

2025 – Profitable growth with disciplined risk management

- Operational leverage through automation and digital processes.
- Development of a shared platform enables scalable infrastructure.
- "A scalable, technology-driven consumer banking model."

2024 – Strengthened European presence

- Strategic focus on active customers and long-term value creation.
- Clear ambition to broaden the narrative beyond traditional lending.
- "From lending growth to customer economics."

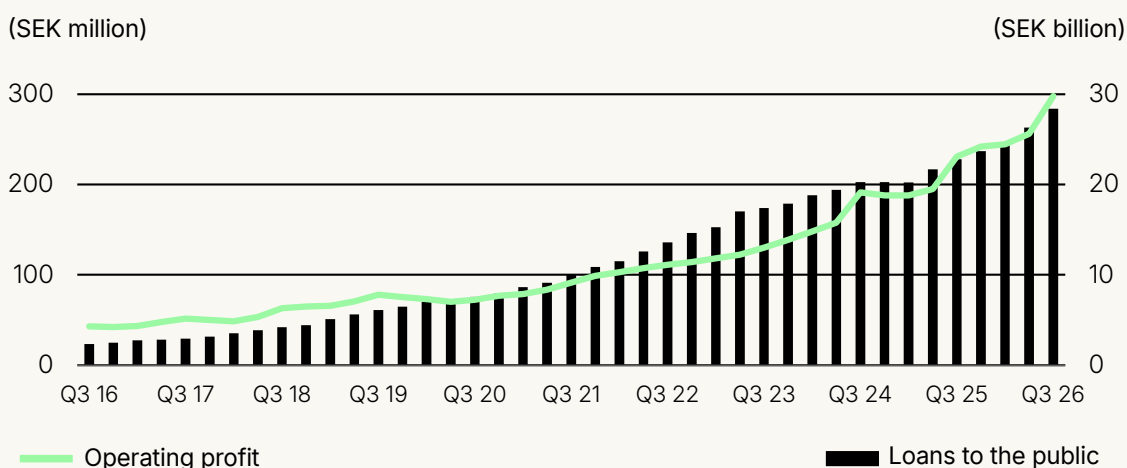
2023 – Efficient balance sheet structure and stable capital base

- Increased share of recurring customers.
- Enhanced credit analytics and increased automation.
- "Profitable growth without compromising on risk."

2022 – High-performing niche bank

- Recognised for high return on equity and disciplined credit underwriting.
- Increased resilience in a macroeconomically uncertain environment.
- "Industry-leading profitability in consumer lending."

Profitable growth since the IPO in 2016



Group Key Financials

SEK thousand	Jul-Sep 2026	Jul-Sep 2025	Δ	Jan-Sep 2026	Jan-Sep 2025	Δ	Jan-Dec 2025
Income statement							
Operating income	963,556	747,571	29%	2,686,772	2,106,170	28%	2,904,504
Operating expenses	-320,132	-264,400	21%	-922,650	-773,330	19%	-1,052,892
Net loan losses	-345,805	-252,312	37%	-965,928	-719,033	34%	-995,804
Operating profit	297,619	230,859	29%	798,194	613,807	30%	855,808
Profit for the period	233,319	180,787	29%	642,366	477,599	34%	667,046
Earnings per share, SEK	3.51	2.70	30%	9.65	7.09	36%	9.92
Balance sheet							
Loans to the public	28,379,596	22,796,663	24%	28,379,596	22,796,663	24%	23,678,282
Deposits from the public	30,500,045	23,666,311	29%	30,500,045	23,666,311	29%	24,856,055
Transaction volume ¹	15,161,784	11,945,259	27%	41,189,043	31,718,197	30%	45,245,845
Key figures							
Operating income margin, %	14.1	13.4		13.8	13.0		13.2
Net loan loss ratio, %	5.1	4.5		4.9	4.5		4.5
Risk-adjusted margin, %	9.0	8.9		8.9	8.5		8.7
Cost/income ratio, %	33.2	35.4		34.3	36.7		36.3
Return on equity, %	28.1	25.0		26.1	22.7		23.1
Return on loans to the public, %	3.3	3.1		3.2	2.8		2.9
CET1 capital ratio, %	12.5	14.3		12.5	14.3		13.0
Tier 1 capital ratio, %	13.5	15.6		13.5	15.6		14.2
Total capital ratio, %	15.2	17.4		15.2	17.4		16.1
Average number of employees, FTE	541	483	12%	521	466	12%	471
Adjusted key financials							
Income statement							
Profit for the period	233,319	180,787	29%	642,366	477,599	34%	667,046
Items affecting comparability ²	-	-		-21,637	2,251		2,251
Provision for tax surcharge	-	-		4,000	-		-
Adjusted profit for the period	233,319	180,787	29%	624,729	479,850	30%	669,297
Adjusted profit for the period attributable to the shareholders of the Parent Company	227,118	174,472	30%	606,329	460,634	32%	643,459
Adjusted earnings per share, SEK	3.51	2.70	30%	9.38	7.13	32%	9.95
Key figures							
Adjusted return on equity, %	28.1	25.0		25.3	22.8		23.1
Adjusted return on loans to the public, %	3.3	3.1		3.1	2.9		2.9

¹ Comparative figures have been restated from previously published reports following a change of data source that more accurately reflects actual processed transaction volume.

² Adjustments for items affecting comparability relate to transactions under the share purchase agreement with Alektum Holding AB and Erik Selin Fastigheter AB regarding the divestment of the shares in the former subsidiary Rediem Capital AB.

See separate section with definitions and reconciliation tables, pages 44-45.

The Shift is Delivering Clear Results

The business delivered strong results in the third quarter. The loan portfolio grew by 20% in local currencies compared with the same period last year. Growth was mainly driven by Everyday Finance, where several credit card markets continued to show positive momentum.

Our scalable business model enables us to manage higher volumes without a corresponding increase in our cost base, contributing to improved profitability. Operating profit was SEK 298 million, up 29% compared with the same period last year, while return on equity rose by 3 percentage points to 28%.

This performance reflects the strategic shift that has been transforming Avarda for several years. We continue to actively reallocate capital, technology and customer acquisition resources from Consumer Lending towards Everyday Finance. This allows us to prioritise on relationship-based digital services embedded in our customers' everyday lives.

Everyday Finance – customer relationships in focus

Everyday Finance continues to grow, supported by increasingly active and engaged customers. The loan portfolio grew by 34% in local currencies compared with the same period last year. Germany remains the primary driver of both growth and earnings, while our other credit card markets are delivering even higher relative growth rates. Positive developments across several markets, combined with increasing economies of scale, contributed to 49% growth in operating profit compared with the same period last year.

Credit card activity continues to increase and is a key driver of our long-term growth. Every transaction deepens our understanding of our customers' needs and behaviour, enabling more informed credit decisions and creating opportunities to increase revenue over time. Transaction volume is also one of the strongest indicators of future growth in lending and revenue. It rose by 30% compared with the same period last year.

The increase in transaction volume reflects both an expanding customer base and strong customer engagement. Our app plays a central role in this development, becoming an increasingly important channel for introducing additional services and strengthening customer relationships. The number of app-users, which corresponds to the number of active credit cards, grew by 35% compared with September 2025.



Consumer Lending – a deliberate prioritisation

The Consumer Lending business is also changing. We continue to reallocate capital from the Nordic markets towards areas of the business offering the most attractive risk-adjusted returns. The loan portfolio decreased by 1% in local currencies compared with the same period last year. We remain focused on strengthening margins in the segment, and the C/I ratio improved to 31.8% (33.7).

Operating environment and capital

Macroeconomic and geopolitical uncertainty persists, and we are monitoring developments closely. Market interest rates continued to rise during the quarter, with the ECB implementing another policy rate increase in September, following the increase in June. Our ability to adjust lending rates promptly in response to changing market conditions, combined with the gradual impact of higher deposit rates on our funding costs, resulted in a slightly positive effect on net interest margin during the quarter.

During the quarter, we entered into agreements for the sale of past-due receivables across several markets, reducing their share of the balance sheet. Conditions in the NPL market continue to improve, with more favourable terms and increasingly attractive pricing. These developments provide further opportunities to manage our past-due receivables more efficiently going forward.

Strong business growth and regulatory deductions for foreseeable dividends had a slight impact on our capital ratios during the quarter. Nevertheless, the Bank's capital ratios remain comfortably above regulatory requirements, providing a solid foundation for continued growth. The total capital ratio was just below our financial target at the end of the third quarter. As part of our ongoing capital optimisation efforts, we are therefore evaluating opportunities to further strengthen our capital structure through the bond market in the near term.

Well positioned for continued growth

We have made significant progress in our strategic shift, and our performance continues to confirm that we are on the right track. Supported by a scalable platform and an organisation experienced in developing new markets and offerings, Avarda is well positioned to deliver continued profitable growth.

A blue ink signature, likely of Joakim Jansson, written in a stylized, cursive manner.

Joakim Jansson, Group CEO

Everyday Finance



Everyday Finance is a segment where we build long-term and continuous relationships linked to the customer's daily finances with a customer promise to be available whenever customers need us.

The app is the hub of the customer relationship, and each new service integrated into the app strengthens the relationship while increasing customer value over time. The segment includes credit cards and digital payment solutions, offered through a modern user interface with a high degree of flexibility. The offering is built on Avarda's proprietary platform, where integrated customer journeys and data-driven decision-making enable rapid development and efficient achievement of economies of scale across multiple markets.

At the end of the quarter, the number of app-users amounted to 593,685, an increase of 35% compared with the previous year. The number of app-users is equated with the number of active credit cards. The number of newly issued credit cards during the interim period amounted to 216,126 (160,841). The transaction volume within the segment increased by 35% to SEK 37,101 million (27,506).

Loan portfolio

The total loan portfolio amounted to SEK 18,675 million (13,486), an increase of 34% in local currencies compared with September 2025. Positive currency effects contributed a further 4% to loan portfolio growth. Growth is primarily attributable to the credit card business in Germany. The combined loan portfolios in Germany and Austria increased by 45% to EUR 1,292 million (892) over the past year. The Nordic loan portfolio amounted to SEK 3,791 million (3,276), an increase of 10% in local currencies compared with September 2025. In the newly launched markets of Spain and Italy, the combined loan portfolio amounted to EUR 10 million (3).

Results

Operating profit amounted to SEK 555.6 million (368.8), an increase of 51%. The improvement was primarily driven by higher income from the growing credit card portfolio in Germany and continued economies of scale in the business model. Operating income increased by 38% to SEK 2,018 million (1,466) and the operating income margin improved to 16.2% (15.8). Operating expenses increased by 26% to SEK 711.5 million (564.4) and were mainly driven by a higher inflow of customers. Loan losses increased by 41% to SEK 751.2 million (533.3). The loan loss ratio amounted to 6.0% (5.8).

January - September 2026

+35%

37,101

Transaction volume, SEK million

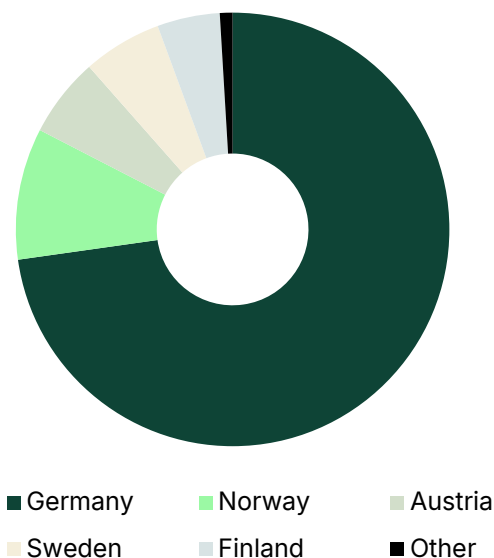
January - September 2026

+34%

216,126

Newly issued credit cards

Share of loan portfolio by country



Consumer Lending



Consumer Lending addresses the customer's credit needs at a specific point in time. The segment mainly consists of the Bank's offering of unsecured consumer loans to creditworthy retail customers. The offering is adapted to local market conditions, where the product range varies between markets.

The Nordic share of the loan portfolio amounted to 60% at the end of the quarter. The loan portfolio outside the Nordic region accounted for 40% of the segment, with the majority in the Baltics. During 2025, lending was also launched in Germany.

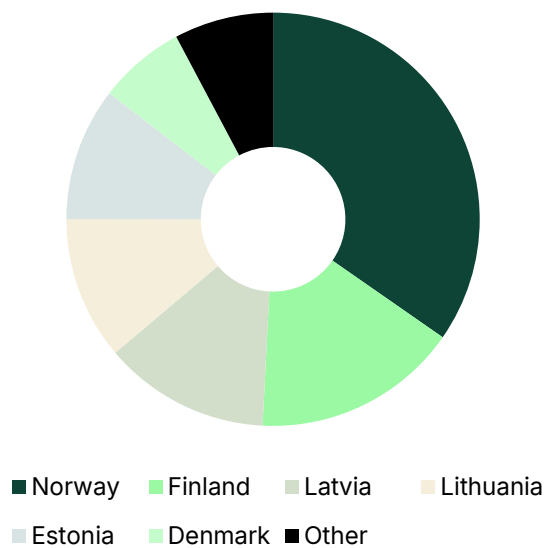
Loan portfolio

The loan portfolio amounted to SEK 9,705 million (9,310), the decrease in local currencies is 1% compared with September 2025. Positive currency effects impacted growth by 5%. New lending decreased by 3% to SEK 4,088 million (4,212) as a result of capital being reallocated to another segment. The Nordic loan portfolio amounted to SEK 5,812 million (5,779), a decrease of 6% in local currencies compared with September 2025. The loan portfolio in the Baltics increased by 1% to EUR 297 million (295) over the past year.

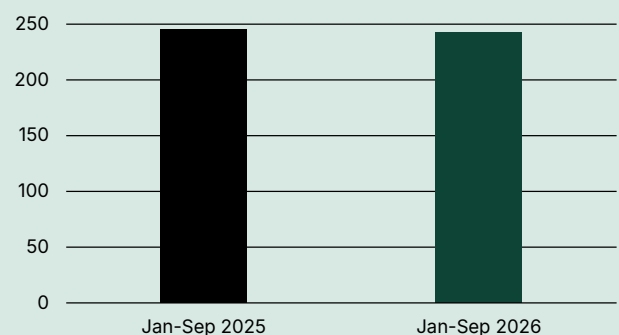
Results

Operating profit decreased by 1% and amounted to SEK 242.6 million (245.0). Operating income increased by 5% to SEK 668.5 million (639.7) primarily driven by the expansion in Germany, and the operating income margin improved to 9.5% (9.3). Operating expenses increased by 1% to SEK 211.2 million (208.9). However, the cost/income ratio improved to 31.6% (32.7). Loan losses increased by 16% to SEK 214.8 million (185.8), as a result of higher loan losses in the Nordic region and increased provisions linked to rising new lending in Germany. The loan loss ratio amounted to 3.0% (2.7).

Share of loan portfolio by country



Operating profit (SEK million)



Responsible Lending

In a well-functioning economy, responsible lending plays a vital role by providing individuals with access to essential financial services in a safe, transparent, and sustainable manner. At Avarda Group, we actively work to continuously strengthen our sustainability efforts and thereby support the United Nations Sustainable Development Goals (UN SDGs).

We integrate environmental, social, and governance (ESG) aspects into our business model, risk management, and decision-making processes. This is achieved through responsible lending practices, transparent customer dialogue, and a long-term approach to value creation.



The timeline above presents the most significant sustainability-related initiatives during the period 2022-2026.

Group Performance

January - September 2026

Compared with January - September 2025

Operating profit

Operating profit increased by 30% to SEK 798.2 million (613.8). The risk-adjusted margin improved to 8.9% (8.5) and, combined with the growing loan portfolio, drove the increase in operating profit. Adjusted earnings per share increased by 32% to SEK 9.38 (7.13) and the adjusted return on equity amounted to 25.3% (22.8).

Operating income

Operating income increased by 28% to SEK 2,687 million (2,106). The increase is related to the growing loan portfolio and geographically it was primarily Germany that had higher operating income. Operating income margin improved to 13.8% (13.0). Revenue per customer amounted to SEK 990 (954) on an annualised basis, which was a strong contributing factor to the strengthened operating income margin. Net interest income accounted for 94% and net fee and commission income for 6% of the operating income.

Interest income increased by 25% to SEK 3,183 million (2,542), which is primarily due to a growing loan portfolio.

Interest expenses increased by 9% to SEK 655.7 million (599.7), which is mainly explained by rising deposit balances.

Net fee and commission income increased by 2% to SEK 164.0 million (161.4). The increase is mainly attributable to higher insurance premiums and higher transaction volumes in the Everyday Finance segment. During the interim period, 43% of the fee and commission income originated from insurance premiums, 26% from reminder fees and 31% from other commission income.

Operating expenses

Operating expenses increased by 19% to SEK 922.7 million (773.3). The increase is mainly explained by higher sales-related expenses due to an increase in the number of customers and higher debt collection costs. However, the C/I ratio improved to 34.3% (36.7), mainly due to continued economies of scale in the business.

Loan losses

Net loan losses increased by 34% to SEK 965.9 million (719.0) which is mainly explained by the growing loan portfolio and the share of credit cards in Everyday Finance. The net loan loss ratio amounted to 4.9% (4.5).

Tax expenses

Tax expenses increased by 32% to SEK 177.5 million (134.0). The increase in the tax expenses is primarily related to a higher operating profit.

Compared with 31 December 2025

(unless otherwise stated)

Loans to the public

The loan portfolio amounted to SEK 28,380 million (22,797), an increase in local currencies of 20% compared with September 2025. Positive currency effects contributed a further 4% to loan portfolio growth. The growth is primarily driven by the number of customers, which increased by 22% to 3.9 million (3.2). Transaction volume increased by 30% to SEK 41,189 million (31,718) compared with the first nine months of 2025. The increase is driven by the Everyday Finance segment.

Avarda Group's loan portfolio is well diversified with relatively small exposures in several different geographic markets. At the end of the interim period, the exposure towards the three largest countries was Germany at 49%, Norway at 18% and Finland at 9%.

Deposits from the public

Deposits from the public amounted to SEK 30,500 million (23,666), an increase of 26% in local currencies compared with September 2025. Positive currency effects contributed a further 3% to growth. At the end of the interim period, deposits were geographically distributed between Germany 63%, the Netherlands 23% and other countries 14%.

The increased deposit balance over the past year is mainly attributable to Germany and the Netherlands. At the end of the interim period, fixed-term accounts accounted for 43% (44) of Avarda Group's total deposits.

Cash and cash equivalents

Cash and cash equivalents increased to SEK 5,924 million (4,660) during the first nine months. At the end of the interim period, the available liquidity reserve amounted to 18% (17)¹ of deposits from the public.

Capital adequacy

The capital ratios have decreased slightly and at the end of the first nine months the CET1 capital ratio was 12.5% (13.0), the Tier 1 capital ratio was 13.5% (14.2) and the total capital ratio was 15.2% (16.1). All capital ratios are affected by the loan portfolio growth during the interim period and deductions for foreseeable dividends included in the capital base.

At the end of the first nine months, Avarda Group's statutory Common Equity Tier 1 capital requirement was 8.8%, the Tier 1 capital requirement was 10.5% and the total capital requirement was 12.9%.

¹ Excluding restricted cash and cash equivalents that are not available on the following day.

Group Performance

July - September 2026

Compared with July - September 2025

Operating profit

Operating profit increased by 29% to SEK 297.6 million (230.9). The risk-adjusted margin improved to 9.0% (8.9) and, combined with the growing loan portfolio, drove the increase in operating profit. Earnings per share increased by 30% to SEK 3.51 (2.70) and the return on equity amounted to 28.1% (25.0).

Operating income

Operating income increased by 29% to SEK 963.6 million (747.6). The increase is related to the growing loan portfolio and geographically it was primarily Germany that had higher operating income. Operating income margin improved to 14.1% (13.4). Revenue per customer amounted to SEK 1,016 (969) on an annualised basis, which was a strong contributing factor to the strengthened operating income margin. Net interest income accounted for 95% and net fee and commission income for 5% of operating income in the quarter.

Operating expenses

Operating expenses increased by 21% to SEK 320.1 million (264.4). The increase is mainly explained by higher sales-related expenses due to an increase in the number of customers and higher debt collection costs. However, the C/I ratio improved to 33.2% (35.4) as a result of continued economies of scale in the business.

Loan losses

Net loan losses increased by 37% to SEK 345.8 million (252.3) which is mainly explained by the growing loan portfolio in the Everyday Finance segment. The net loan loss ratio amounted to 5.1% (4.5).

Loans to the public

The loan portfolio amounted to SEK 28,380 million (22,797), an increase in local currencies of 20% compared with September 2025. Positive currency effects contributed a further 4% to loan portfolio growth. The growth is primarily driven by the number of customers, which increased by 22% to 3.9 million (3.2). Transaction volume increased by 27% to SEK 15,162 million (11,945) compared with the third quarter of 2025. The increase is driven by higher transaction volume in the Everyday Finance segment.

Other Information



Overview

Avarda Group simplifies how customers across Europe manage their personal finances. We have been listed on Nasdaq Stockholm since 2016. Rooted in our Swedish heritage, we combine a pragmatic and disciplined business mindset, with cutting-edge technology and innovation, always with a strong focus on cost-efficiency and profitability. Our proprietary, scalable platform and infrastructure enable efficient expansion across multiple markets.

Accounting policies

The interim report has been prepared in accordance with International Accounting Standards (IAS) 34 Interim Financial Reporting. The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU. In addition, the supplementary provisions of the Swedish Annual Accounts Act for Credit Institutions and Securities Companies (1995:1559), RFR 1 Supplementary Accounting Rules for Groups issued by the Swedish Sustainability and Financial Reporting Board, and the regulations of the Swedish Financial Supervisory Authority (FFFS 2008:25) have been applied.

The Parent Company's financial statements have been prepared in accordance with the Swedish Annual Accounts Act for Credit Institutions and Securities Companies (1995:1559), RFR 2 Accounting for Legal Entities issued by the Swedish Sustainability and Financial Reporting Board, and the regulations of the Swedish Financial Supervisory Authority (FFFS 2008:25).

Avarda Group's accounting policies, calculation methods and presentation are, in all material respects, unchanged compared with the 2025 annual report. However, during the period, reclassifications have been made within the balance sheet affecting the items Other assets, Prepaid expenses and accrued income, Deposits and borrowings from the public, Other liabilities, and Accrued expenses and deferred income, including comparative figures.

Risks and uncertainties

Various types of risks arise in the Group's operations and these risks may materialise in different ways across the business. The following main risk categories have been identified:

- Credit risks (including credit risks related to the loan portfolio, credit-related concentration risks and counterparty risks)
- Market risks (including interest rate and foreign exchange risks)
- Liquidity risks
- Operational risks (including process risks, IT and system risks and external risks)
- Other business risks (including business risks, cyclical risks and reputational risks)

The Group assesses credit risks, liquidity risks and operational risks to be the most significant risks. To limit and control risk-taking within the business, the Board of Directors, which holds ultimate responsibility for internal control, has established policies and instructions governing lending and other activities.

Banking operations are subject to extensive regulations concerning capital adequacy and liquidity requirements, primarily governed by the regulatory package that comprises the Capital Requirements Directive (CRD) and the Capital Requirements Regulation (CRR), which jointly implement the Basel Accords within the European Union (collectively known as the "Basel regulatory framework"). The Basel regulatory framework includes certain capital requirements designed to be variable over time and that are dependent on the presence of cyclical and structural systemic risks. The Company must, at all times, comply with the specified capital and liquidity ratios and maintain adequate capital and access to liquidity. Avarda Group monitors changes to capital and liquidity requirements and takes these into account in its financial targets.

More information about the Group's credit risks and capital adequacy can be found in notes 2 and 9 and on page 46 in the interim report. For a more detailed description of financial risks and the use of financial instruments, as well as capital adequacy, see notes G3 and G34 of the Annual Report 2025.

Parent Company

The Parent Company Avarda Bank AB (publ) is headquartered in Borås. Operating income in the Parent Company increased by 13% to SEK 2,368 million (2,102), which is mainly explained by the growing loan portfolio within the Everyday Finance segment. Operating profit increased by 17% to SEK 723.3 million (620.4).

Geopolitical and macroeconomic uncertainty

The evolving external environment, characterised by both geopolitical tensions and macroeconomic uncertainty, may affect Avarda Group's operations. The geopolitical situation remains uncertain in parts of Europe, which also contributes to more volatile macroeconomic developments. Taken together, these factors may impact both the demand for credit and customers' repayment capacity. It cannot therefore be ruled out that Avarda Group's operations, new lending, and loan losses may be negatively affected going forward by geopolitical and macroeconomic events.

Significant events during the period

On 20 March 2026, the Company published its annual and sustainability report for 2025.

On 27 March 2026, the British subsidiary, TFBN Services Ltd, was granted authorisation by the supervisory authority (the Financial Conduct Authority) to conduct consumer credit activities and provide payment services in the United Kingdom.

The Annual General Meeting on 5 May 2026 resolved on a dividend to shareholders of SEK 5.00 per share. John Brehmer was re-elected as Chairman of the Board, while Jina Zachrisson was elected as a new Board member. Fredrik Oweson had declined re-election. The other Board members were re-elected at the meeting.

The Board of Directors has resolved to exercise the authorisation granted by the Annual General Meeting on 5 May 2026 to repurchase Avarda Bank's own shares in order to secure the delivery of shares to participants in Share Programme 2023.

Transactions with related parties

Transactions between Group companies relate to the invoicing of services provided by subsidiaries. Transactions with other related parties refer to transactions between Avarda Group and companies that, to a large extent, have the same owners as Avarda Group's largest shareholder, TFB Holding AB, with Reg. no. 556705-2997. All transactions are carried out on market terms.

The share

Avarda Group was listed on Nasdaq Stockholm in the Mid Cap segment on 14 June 2016. The share was traded up to and including 9 April 2026 under the ticker name TFBANK, with ISIN code, SE0025666969. From 10 April 2026, in connection with the name change to Avarda Bank AB, the share is traded under the new ticker: AVARDA, with an unchanged ISIN code SE0025666969.

As of 30 September 2026, the number of shares amounted to 64,650,000. The closing price as of 30 September 2026 was SEK 204.5, and the number of shareholders amounted to 6,392.

Shareholders

Ownership of Avarda Bank AB as of 30 Sep 2026	
Shareholder	%
TFB Holding AB	28.23
Tiberon AB	15.00
Erik Selin Fastigheter AB	12.53
Proventus Aktiebolag	4.17
Maud Umberg Weil	3.91
Carnegie Fonder AB	3.43
Nordnet Pensionsförsäkringar AB	3.04
Försäkringsbolaget Avanza Pension	1.48
Amidak AB	1.24
Anders Klein	1.00
Other shareholders	25.97
Total	100.00

Source: Euroclear

Financial targets

On 13 April 2025, the Board adopted the following financial targets:

- **Growth** – Avarða Bank's aim is to achieve a loan portfolio of SEK 35 billion by the second half of 2027.
- **Profitability** – Avarða Bank's aim is to maintain a return on equity well above 20%.
- **Capital structure** – Avarða Bank's aim is that all capital ratios should exceed the regulatory requirement (including Pillar 2 and buffer requirements) by at least 2.5 percentage points.

Dividend

Avarða Group's dividend policy is to distribute surplus capital in relation to capital targets and the Bank's capital planning.

The Board of Directors

The Board of Directors of Avarða Bank AB (publ) consists of Chairman John Brehmer and Board members Sara Mindus, Niklas Johansson, Michael Lindengren, Jina Zachrisson and Arti Zeighami.

Executive Directors

The Executive Directors in Avarða Bank AB (publ) consist of Group CEO Joakim Jansson, Group CFO and Deputy CEO Mikael Meomuttel and CCO Vilma Sool.

Employees

The average number of full-time employees (FTEs) in the Group during the period 1 January – 30 September 2026 was 521 (466), of which 47% were women and 53% men.

Presentation for investors, analysts and media

A conference call will be held on Wednesday, 14 October 2026, at 08:15 CEST, during which Group CEO Joakim Jansson and Group CFO Mikael Meomuttel will present the interim report for the third quarter. Following the presentation, there will also be an opportunity to ask questions about the interim report. The presentation will be in English, while the conference call will be conducted in Swedish.

To listen and ask questions, please dial +46 (0)8 5050 0829 and enter the meeting code 944 8446 3351. International investors will also have the opportunity to ask questions in English during the final Q&A session. A recording of the conference call and the presentation materials will be made available afterwards on the Company's website, group.avarda.com.

Financial Calendar

20 January 2027

Year-end Report,
January - December 2026

19 March 2027

Annual Report 2026

14 April 2027

Interim Report,
January - March 2027

Assurance by the Board of Directors and the CEO

The Board of Directors and the CEO certify that the interim report gives a true and fair overview of the development of the operations, financial position and results of the Parent Company and the Group and describes the material risks and uncertainties that the Parent Company and the Group face.

Borås, 13 October 2026

John Brehmer
Chairman

Niklas Johansson

Michael Lindengren

Sara Mindus

Jina Zachrisson

Arti Zeighami

Joakim Jansson
Group CEO

Auditor's Report on Review of Interim Financial Information

Introduction

We have conducted a limited review of the condensed interim financial information (interim report) for Avarda Bank AB (publ), as of 30 September 2026, and the nine-month period ended on that date. The Board of Directors and the Managing Director are responsible for preparing and presenting this interim report in accordance with IAS 34 and the Annual Accounts Act for Credit Institutions and Securities Companies. Our responsibility is to express a conclusion on this interim report based on our limited review.

The focus and scope of the limited review

We have conducted our limited review in accordance with the International Standard on Review Engagements ISRE 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A limited review consists of making inquiries, primarily of persons responsible for financial and accounting matters, performing analytical procedures, and other review procedures. A limited review has a different focus and a significantly smaller scope compared to the focus and scope of an audit conducted in accordance with ISA and generally accepted auditing standards. The review procedures taken in a limited review do not enable us to obtain the assurance that we would become aware of all significant matters that might have been identified in an audit. Therefore, the conclusion expressed based on a limited review does not have the assurance that a conclusion expressed based on an audit has.

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the interim report is not, in all material respects, prepared for the group in accordance with IAS 34 and the Annual Accounts Act for Credit Institutions and Securities Companies and for the Parent Company in accordance with the Annual Accounts Act for Credit Institutions and Securities Companies.

Stockholm, 13 October 2026
Öhrlings PricewaterhouseCoopers AB

Martin By
Authorised Public Accountant
Auditor in charge

Frida Main
Authorised Public Accountant

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.

**For more information,
please contact**

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Group CFO
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This is information that Avarda Bank AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication on 14 October 2026 at 06:30 CEST.

Group Financial Statements



Income Statement, Consolidated

SEK thousand	Note	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Operating income						
Interest income		1,159,542	890,806	3,182,715	2,542,376	3,487,581
Interest expense		-241,330	-198,888	-655,701	-599,654	-808,621
Net interest income		918,212	691,918	2,527,014	1,942,722	2,678,960
Fee and commission income		138,357	112,310	383,553	324,555	441,994
Fee and commission expense		-90,770	-56,694	-219,587	-163,181	-220,139
Net fee and commission income		47,587	55,616	163,966	161,374	221,855
Net results from financial transactions		-2,243	37	-4,208	2,074	3,689
Total operating income		963,556	747,571	2,686,772	2,106,170	2,904,504
Operating expenses						
General administrative expenses		-282,755	-229,613	-814,774	-672,892	-917,765
Depreciation and amortisation of tangible and intangible assets		-17,327	-17,232	-51,136	-51,362	-70,467
Other operating expenses		-20,050	-17,555	-56,740	-49,076	-64,660
Total operating expenses		-320,132	-264,400	-922,650	-773,330	-1,052,892
Profit before loan losses		643,424	483,171	1,764,122	1,332,840	1,851,612
Net loan losses	4	-345,805	-252,312	-965,928	-719,033	-995,804
Operating profit		297,619	230,859	798,194	613,807	855,808
Items affecting comparability		-	-	21,637	-2,251	-2,251
Income tax for the period		-64,300	-50,072	-177,465	-133,957	-186,511
Profit for the period		233,319	180,787	642,366	477,599	667,046
<i>Profit for the period attributable to:</i>						
<i>Shareholders of the Parent Company</i>		227,118	174,472	623,966	458,383	641,208
<i>Holders of additional Tier 1 capital instruments</i>		6,201	6,315	18,400	19,216	25,838
<i>Basic earnings per share (SEK)</i>		3.51	2.70	9.65	7.09	9.92
<i>Diluted earnings per share (SEK)</i>		3.51	2.70	9.65	7.09	9.92

Statement of Comprehensive Income, Consolidated

SEK thousand	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Profit for the period	233,319	180,787	642,366	477,599	667,046
Other comprehensive income					
Items that may subsequently be reclassified to the income statement					
Gross exchange rate differences	3,636	-1,696	5,755	-3,025	-6,296
Tax on exchange rate differences in the period	-	-	-	-	-15,668
Other comprehensive income for the period	3,636	-1,696	5,755	-3,025	-21,964
Total comprehensive income for the period	236,955	179,091	648,121	474,574	645,082
Comprehensive income for the period attributable to:					
Shareholders of the Parent Company	230,754	172,776	629,721	455,358	619,244
Holders of additional Tier 1 capital instruments	6,201	6,315	18,400	19,216	25,838

Balance Sheet, Consolidated

SEK thousand	Note	30 Sep 2026	31 Dec 2025
Assets			
Cash and balances with central banks		12,637	17,576
Treasury bills eligible for refinancing		3,867,089	2,489,437
Loans to credit institutions		2,309,709	2,236,407
Loans to the public	3, 7	28,379,596	23,678,282
Shares		139,402	117,267
Goodwill		20,011	20,011
Intangible assets		78,718	82,703
Tangible assets		86,424	75,182
Other assets		217,397	176,311
Current tax assets		15,261	4,368
Deferred tax assets		43,780	86,129
Prepaid expenses and accrued income		32,971	90,188
Total assets		35,202,995	29,073,861
Liabilities and Equity			
Liabilities			
Deposits and borrowings from the public	8	30,500,045	24,856,055
Other liabilities		369,572	228,496
Current tax liabilities		10,995	81,100
Accrued expenses and deferred income		327,708	220,660
Deferred tax liabilities		1,150	1,120
Provisions		3,029	3,589
Subordinated liabilities	11	395,600	394,844
Total liabilities		31,608,099	25,785,864
Equity			
Share capital		107,750	107,750
Foreign currency reserve		-14,015	-19,770
Retained earnings including the profit for the period		3,251,161	2,950,017
Total equity attributable to the shareholders of the Parent Company		3,344,896	3,037,997
Tier 1 capital instrument		250,000	250,000
Total equity		3,594,896	3,287,997
Total liabilities and equity		35,202,995	29,073,861

Statement of Changes in Equity, Consolidated

SEK thousand	Share capital ¹	Foreign currency reserve	Retained earnings including the profit for the period	Tier 1 capital instrument ²	Total equity
Equity as at 1 Jan 2025	107,500	2,194	2,412,986	250,000	2,772,680
Profit for the year	-	-	667,046	-	667,046
Other comprehensive income for the year	-	-21,964	-	-	-21,964
<i>Total comprehensive income for the year</i>	-	-21,964	667,046	-	645,082
<i>Transactions with owners of the Parent Company</i>					
<i>Contributions from and value transfers to owners of the Parent Company</i>					
Targeted share issue	250	-	-	-	250
Dividend to shareholders	-	-	-107,750	-	-107,750
Interest on Tier 1 capital instrument	-	-	-25,838	-	-25,838
Share based remunerations	-	-	3,573	-	3,573
<i>Total transactions with owners of the Parent Company</i>	250	-	-130,015	-	-129,765
Equity as at 31 Dec 2025	107,750	-19,770	2,950,017	250,000	3,287,997
Equity as at 1 Jan 2026	107,750	-19,770	2,950,017	250,000	3,287,997
Profit for the period	-	-	642,366	-	642,366
Other comprehensive income for the period	-	5,755	-	-	5,755
<i>Total comprehensive income for the period</i>	-	5,755	642,366	-	648,121
<i>Transactions with owners of the Parent Company</i>					
<i>Contributions from and value transfers to owners of the Parent Company</i>					
Dividend to shareholders	-	-	-323,250	-	-323,250
Interest on Tier 1 capital instrument	-	-	-18,400	-	-18,400
Share-based remunerations	-	-	428	-	428
<i>Total transactions with owners of the Parent Company</i>	-	-	-341,222	-	-341,222
Equity as at 30 Sep 2026	107,750	-14,015	3,251,161	250,000	3,594,896

¹ Share capital comprises 64,650,000 shares of SEK 1.67 each.

² Perpetual bonds, SEK 100 million with interest terms STIBOR 3 months +6.25% and first possible redemption 1 December 2026, and SEK 150 million with interest terms STIBOR 3 months +8.75% and first possible redemption 6 September 2028.

Cash Flow Statement, Consolidated

SEK thousand	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Operating activities			
Operating profit	798,194	613,807	855,808
<i>Adjustment for items not included in cash flow</i>			
Depreciation and amortisation of tangible and intangible assets	51,136	51,362	70,467
Accrued interest income and expense	53,791	2,529	-76,630
Other non-cash items	8,313	1,717	-2,043
Paid income tax	-258,463	-176,538	-188,622
Cash flow from operations before changes in working capital	652,971	492,877	658,980
Increase/decrease in loans to the public	-4,701,314	-2,531,205	-3,412,824
Increase/decrease in other short-term receivables	-191,705	-30,259	87,259
Increase/decrease in deposits and borrowings from the public	5,643,990	2,224,913	3,658,074
Increase/decrease in other short-term liabilities	193,032	166,554	-115,997
Change in restricted bank deposits	-181,171	405	-71,549
Cash flow from operating activities	1,415,803	323,285	803,943
Investing activities			
Investments in tangible assets	-23,586	-4,961	-7,281
Investments in intangible assets	-23,924	-27,075	-34,566
Acquisition of shares	-139,338	-2,251	-2,251
Divestment of shares	139,338	-	-
Cash flow from investing activities	-47,510	-34,287	-44,098
Financing activities			
Interest paid on lease debt	-1,381	-925	-1,345
Repayment of lease debt	-15,748	-13,221	-17,619
New share issue	-	-	250
Redemption of Tier 2 capital instrument	-	-	-100,000
Issue of Tier 2 capital instrument	-	-	150,000
Interest on Tier 1 capital instrument	-18,400	-19,216	-25,838
Dividend to shareholders	-323,250	-107,750	-107,750
Cash flow from financing activities	-358,779	-141,112	-102,302
Cash flow for the period	1,009,514	147,886	657,543
Cash and cash equivalents at the beginning of the period	4,659,646	4,246,859	4,246,859
Exchange rate difference in cash and cash equivalents	255,330	-143,856	-244,756
Cash and cash equivalents at the end of the period	5,924,490	4,250,889	4,659,646
<i>Cash flow from operating activities includes interest expenses paid and interest payments received</i>			
Interest expenses paid	-599,379	-596,742	-884,412
Interest payments received	3,032,919	2,447,716	3,390,106
Components of cash and cash equivalents			
Cash and balances with central banks	12,637	17,858	17,576
Treasury bills eligible for refinancing, etc.	3,867,089	2,532,604	2,489,437
Loans to credit institutions	2,309,709	1,712,247	2,236,407
Restricted bank deposits	-264,945	-11,820	-83,774
Total cash and cash equivalents	5,924,490	4,250,889	4,659,646

Note 1 General Information

Avarda Bank AB, Reg. no. 556158-1041, is a limited company with its registered office in Borås, Sweden, which has a licence to conduct banking operations. The Company conducts lending and/or deposit activities to private individuals in Sweden, Finland, Norway, Denmark, Estonia, Latvia, Lithuania, Poland, Germany, Austria, Spain, Ireland, the Netherlands and Italy through subsidiary, branches or cross-border banking with the support of the Swedish banking licence.

Company Structure

Company	Reg.nr
Parent Company	
Avarda Bank AB	556158-1041
Branches	
Avarda Bank AB, filial Finland	2594352-3
Avarda Bank AB, filial Polen	PL9571076774
Avarda Bank AB, filial Norge	923 194 592
Avarda Bank AB, filial Spanien	W0298854A
TF Bank AB, filial Estland	14304235
TF Bank AB, filial Lettland	50203334311
TF Bank AB, filial Litauen	306989111
Subsidiaries	
TF Bank Nordic AB	559476-6379
TF Bank Nordic AB NUF, filial Norge	935 301 734
TF Bank Nordic AB, filial Finland	3529515-2
TFB Service GmbH	HRB 208869 B
TFBN Services Ltd	15924773
TFB Holding Ltd	C 112948
Yieldloop AB	559526-1859
Credento Bank AB	559530-1945
TFB Service UAB	304785170
Avarda AS	931 481 169

Ownership of Avarda Bank AB as of 30 Sep 2026

Shareholder	%
TFB Holding AB	28.23
Tiberon AB	15.00
Erik Selin Fastigheter AB	12.53
Proventus Aktiebolag	4.17
Maud Umberg Weil	3.91
Carnegie Fonder AB	3.43
Nordnet Pensionsförsäkringar AB	3.04
Försäkringsbolaget Avanza Pension	1.48
Amidak AB	1.24
Anders Klein	1.00
Other shareholders	25.97
Total	100.00

Source: Euroclear

All subsidiaries are 100% owned.

The term "Company/Group" refers to Avarda Bank AB together with its branches and subsidiaries.

Note 2 Credit Risk

Financial risk factors

Through its operations, Avarda Group is exposed to a variety of financial risks: credit risk, market risk (including foreign exchange risk and interest rate risk) and liquidity risk, but also operational risk and other business risks such as business risks, cyclical risks, and reputational risks. Avarda Group has designed an operating structure to ensure good risk management. The overall risk policy constitutes the fundamental governing document of the Board of Directors and management regarding risk management which aims to minimise any potential adverse effects on the Company's financial results. The Board establishes written policies for both overall risk management and specific areas.

Credit risk is the risk that a counterparty causes Avarda Group a financial loss by not fulfilling its contractual obligations to the Company. The area includes credit risks attributable to the loan portfolio, credit-related concentration risks and counterparty risks. Credit risk arises primarily through lending to the public and is the most significant risk in Avarda Group. Furthermore, credit risks exist in the form of placements of liquid funds and derivative instruments. Credit risk is monitored closely by the responsible functions. The Board of Directors has ultimate responsibility and has established the framework for the Company's lending activities in a specific credit policy. A credit committee continuously monitors the development of the risk level in each loan portfolio and decides on and implements changes to Avarda Group's lending activities within the established policy, as well as proposing amendments to this policy to the Board of Directors. The development is reported at each regular Board meeting.

Avarda Group's credit approval process maintains high standards regarding ethics, quality and control. The proportion of past-due receivables in Stage 3 is affected by the fact that past-due receivables are continuously sold in the markets where the price level is such that the Board deems it favourable for the Company's development and risk profile. The Company's loans to the public consist primarily of unsecured consumer loans. As a result, Avarda Group does not list credit risk exposures in a separate table as there are limited assets pledged as security.

Note 3 Operating Segments

The business is divided into two operating segments: Everyday Finance and Consumer Lending. In the Everyday Finance segment, Avarda Group offers credit cards and digital payment solutions, and in Consumer Lending, consumer loans are offered without collateral. The target group for all services is creditworthy private individuals.

Jul-Sep 2026			
Income statement, SEK thousand	Everyday Finance	Consumer Lending	Group
Net interest income	708,355	209,857	918,212
Net fee and commission income	31,943	15,644	47,587
Net results from financial transactions	-1,455	-788	-2,243
Total operating income	738,843	224,713	963,556
General administrative expenses	-217,281	-65,474	-282,755
Depreciation and amortisation of tangible and intangible assets	-14,108	-3,219	-17,327
Other operating expenses	-17,232	-2,818	-20,050
Total operating expenses	-248,621	-71,511	-320,132
Profit before loan losses	490,222	153,202	643,424
Net loan losses	-273,553	-72,252	-345,805
Operating profit	216,669	80,950	297,619

30 Sep 2026			
Balance sheet, SEK thousand	Everyday Finance	Consumer Lending	Group
Loans to the public			
Household sector	18,624,918	9,653,570	28,278,488
Corporate sector ¹	50,087	51,021	101,108
Total loans to the public	18,675,005	9,704,591	28,379,596
Household sector			
Stage 1, net	17,804,336	8,862,834	26,667,170
Stage 2, net	457,529	489,961	947,490
Stage 3, net ²	363,053	300,775	663,828
Total household sector	18,624,918	9,653,570	28,278,488

Jul-Sep 2026			
Key figures ³	Everyday Finance	Consumer Lending	Group
Operating income margin, %	16.5	9.5	14.1
Net loan loss ratio, %	6.1	3.1	5.1
Risk-adjusted margin, %	10.4	6.4	9.0
Cost/income ratio, %	33.7	31.8	33.2
Return on loans to the public, %	3.8	2.6	3.3
App-users, number	593,685	-	593,685
Transaction volume, SEK thousand	13,651,513	1,510,271	15,161,784

¹ Lending to the corporate sector consists of loans in Stage 1 to counterparties regarding sale of past-due receivables.

² The Company regularly sells past-due receivables in markets where the Board of Directors considers the price level to be favourable for the Company's performance and risk profile.

³ See separate section with definitions and reconciliation tables, pages 44-45.

Notes

Jul-Sep 2025			
Income statement, SEK thousand	Everyday Finance	Consumer Lending	Group
Net interest income	488,982	202,936	691,918
Net fee and commission income	39,993	15,623	55,616
Net results from financial transactions	21	16	37
Total operating income	528,996	218,575	747,571
General administrative expenses	-161,554	-68,059	-229,613
Depreciation and amortisation of tangible and intangible assets	-14,380	-2,852	-17,232
Other operating expenses	-14,733	-2,822	-17,555
Total operating expenses	-190,667	-73,733	-264,400
Profit before loan losses	338,329	144,842	483,171
Net loan losses	-192,865	-59,447	-252,312
Operating profit	145,464	85,395	230,859

30 Sep 2025			
Balance sheet, SEK thousand	Everyday Finance	Consumer Lending	Group
Loans to the public			
Household sector	13,270,416	9,102,769	22,373,185
Corporate sector ¹	215,992	207,486	423,478
Total loans to the public	13,486,408	9,310,255	22,796,663
Household sector			
Stage 1, net	12,398,396	8,504,484	20,902,880
Stage 2, net	370,540	426,268	796,808
Stage 3, net ²	501,480	172,017	673,497
Total household sector	13,270,416	9,102,769	22,373,185

Jul-Sep 2025			
Key figures ³	Everyday Finance	Consumer Lending	Group
Operating income margin, %	16.4	9.4	13.4
Net loan loss ratio, %	6.0	2.6	4.5
Risk-adjusted margin, %	10.4	6.8	8.9
Cost/income ratio, %	36.0	33.7	35.4
Return on loans to the public, %	3.5	2.8	3.1
App-users, number	440,509	-	440,509
Transaction volume, SEK thousand	10,494,164	1,451,095	11,945,259

¹ Lending to the corporate sector consists of loans in Stage 1 to counterparties regarding sale of past-due receivables.

² The Company regularly sells past-due receivables in markets where the Board of Directors considers the price level to be favourable for the Company's performance and risk profile.

³ See separate section with definitions and reconciliation tables, pages 44-45.

Notes

Jan-Sep 2026			
Income statement, SEK thousand	Everyday Finance	Consumer Lending	Group
Net interest income	1,902,600	624,414	2,527,014
Net fee and commission income	118,388	45,578	163,966
Net results from financial transactions	-2,698	-1,510	-4,208
Total operating income	2,018,290	668,482	2,686,772
General administrative expenses	-621,349	-193,425	-814,774
Depreciation and amortisation of tangible and intangible assets	-41,969	-9,167	-51,136
Other operating expenses	-48,159	-8,581	-56,740
Total operating expenses	-711,477	-211,173	-922,650
Profit before loan losses	1,306,813	457,309	1,764,122
Net loan losses	-751,175	-214,753	-965,928
Operating profit	555,638	242,556	798,194

30 Sep 2026			
Balance sheet, SEK thousand	Everyday Finance	Consumer Lending	Group
Loans to the public			
Household sector	18,624,918	9,653,570	28,278,488
Corporate sector ¹	50,087	51,021	101,108
Total loans to the public	18,675,005	9,704,591	28,379,596
Household sector			
Stage 1, net	17,804,336	8,862,834	26,667,170
Stage 2, net	457,529	489,961	947,490
Stage 3, net ²	363,053	300,775	663,828
Total household sector	18,624,918	9,653,570	28,278,488

Jan-Sep 2026			
Key figures ³	Everyday Finance	Consumer Lending	Group
Operating income margin, %	16.2	9.5	13.8
Net loan loss ratio, %	6.0	3.0	4.9
Risk-adjusted margin, %	10.2	6.5	8.9
Cost/income ratio, %	35.3	31.6	34.3
Return on loans to the public, %	3.4	2.6	3.2
App-users, number	593,685	-	593,685
Transaction volume, SEK thousand	37,101,130	4,087,913	41,189,043

¹ Lending to the corporate sector consists of loans in Stage 1 to counterparties regarding sale of past-due receivables.

² The Company regularly sells past-due receivables in markets where the Board of Directors considers the price level to be favourable for the Company's performance and risk profile.

³ See separate section with definitions and reconciliation tables, pages 44-45.

Notes

Jan-Sep 2025			
Income statement, SEK thousand	Everyday Finance	Consumer Lending	Group
Net interest income	1,350,174	592,548	1,942,722
Net fee and commission income	115,133	46,241	161,374
Net results from financial transactions	1,171	903	2,074
Total operating income	1,466,478	639,692	2,106,170
General administrative expenses	-481,373	-191,519	-672,892
Depreciation and amortisation of tangible and intangible assets	-42,119	-9,243	-51,362
Other operating expenses	-40,942	-8,134	-49,076
Total operating expenses	-564,434	-208,896	-773,330
Profit before loan losses	902,044	430,796	1,332,840
Net loan losses	-533,255	-185,778	-719,033
Operating profit	368,789	245,018	613,807

30 Sep 2025			
Balance sheet, SEK thousand	Everyday Finance	Consumer Lending	Group
Loans to the public			
Household sector	13,270,416	9,102,769	22,373,185
Corporate sector ¹	215,992	207,486	423,478
Total loans to the public	13,486,408	9,310,255	22,796,663
Household sector			
Stage 1, net	12,398,396	8,504,484	20,902,880
Stage 2, net	370,540	426,268	796,808
Stage 3, net ²	501,480	172,017	673,497
Total household sector	13,270,416	9,102,769	22,373,185

Jan-Sep 2025			
Key figures ³	Everyday Finance	Consumer Lending	Group
Operating income margin, %	15.8	9.3	13.0
Net loan loss ratio, %	5.8	2.7	4.5
Risk-adjusted margin, %	10.0	6.6	8.5
Cost/income ratio, %	38.5	32.7	36.7
Return on loans to the public, %	3.0	2.7	2.8
App-users, number	440,509	-	440,509
Transaction volume, SEK thousand	27,505,924	4,212,273	31,718,197

¹ Lending to the corporate sector consists of loans in Stage 1 to counterparties regarding sale of past-due receivables.

² The Company regularly sells past-due receivables in markets where the Board of Directors considers the price level to be favourable for the Company's performance and risk profile.

³ See separate section with definitions and reconciliation tables, pages 44-45.

Notes

Jan-Dec 2025			
Income statement, SEK thousand	Everyday Finance	Consumer Lending	Group
Net interest income	1,886,011	792,949	2,678,960
Net fee and commission income	158,688	63,167	221,855
Net results from financial transactions	2,140	1,549	3,689
Total operating income	2,046,839	857,665	2,904,504
General administrative expenses	-664,674	-253,091	-917,765
Depreciation and amortisation of tangible and intangible assets	-58,498	-11,969	-70,467
Other operating expenses	-53,835	-10,825	-64,660
Total operating expenses	-777,007	-275,885	-1,052,892
Profit before loan losses	1,269,832	581,780	1,851,612
Net loan losses	-752,090	-243,714	-995,804
Operating profit	517,742	338,066	855,808

31 Dec 2025			
Balance sheet, SEK thousand	Everyday Finance	Consumer Lending	Group
Loans to the public			
Household sector	14,327,554	8,925,694	23,253,248
Corporate sector ¹	228,864	196,170	425,034
Total loans to the public	14,556,418	9,121,864	23,678,282
Household sector			
Stage 1, net	13,330,532	8,281,790	21,612,322
Stage 2, net	437,335	429,732	867,067
Stage 3, net ²	559,687	214,172	773,859
Total household sector	14,327,554	8,925,694	23,253,248

Jan-Dec 2025			
Key figures ³	Everyday Finance	Consumer Lending	Group
Operating income margin, %	15.9	9.4	13.2
Net loan loss ratio, %	5.8	2.7	4.5
Risk-adjusted margin, %	10.1	6.7	8.7
Cost/income ratio, %	38.0	32.2	36.3
Return on loans to the public, %	3.0	2.8	2.9
App-users, number	466,282	-	466,282
Transaction volume, SEK thousand	39,709,619	5,536,226	45,245,845

Note 4 Net Loan Losses

SEK thousand	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Realised loan losses for sold past due receivables	-778,053	-16,617	-1,041,138	-89,170	-109,272
Other realised loan losses	-25,910	-9,223	-96,490	-20,901	-28,404
Recovered from previous realised loan losses	121	170	455	361	1,225
Change in provision for expected loan losses, Stage 1-3	458,037	-226,642	171,245	-609,323	-859,353
Net loan losses	-345,805	-252,312	-965,928	-719,033	-995,804

Loan losses are attributable to Loans to the public and measured at amortised cost.

¹ Lending to the corporate sector consists of loans in Stage 1 to counterparties regarding sale of past-due receivables.

² The Company regularly sells past-due receivables in markets where the Board of Directors considers the price level to be favourable for the Company's performance and risk profile.

³ See separate section with definitions and reconciliation tables, pages 44-45.

Note 5 Classification of Financial Assets and Liabilities

30 Sep 2026 SEK thousand	Financial instruments at fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Derivatives used for hedge accounting	Non- financial assets and liabilities	Total
	Compulsory					
Assets						
Cash and balances with central banks	-	-	12,637	-	-	12,637
Treasury bills eligible for refinancing	-	-	3,867,089	-	-	3,867,089
Loans to credit institutions	-	-	2,309,709	-	-	2,309,709
Loans to the public	-	-	28,379,596	-	-	28,379,596
Shares	139,402	-	-	-	-	139,402
Derivatives	-	-	-	-	-	-
Other assets	-	-	-	-	494,562	494,562
Total assets	139,402	-	34,569,031	-	494,562	35,202,995
Liabilities						
Deposits and borrowings from the public	-	-	30,500,045	-	-	30,500,045
Subordinated liabilities	-	-	395,600	-	-	395,600
Derivatives	132,766	-	-	343	-	133,109
Other liabilities	-	-	-	-	579,345	579,345
Total liabilities	132,766	-	30,895,645	343	579,345	31,608,099

31 Dec 2025 SEK thousand	Financial instruments at fair value through profit or loss	Fair value through other comprehensive income	Amortised cost	Derivatives used for hedge accounting	Non- financial assets and liabilities	Total
	Compulsory					
Assets						
Cash and balances with central banks	-	-	17,576	-	-	17,576
Treasury bills eligible for refinancing	-	-	2,489,437	-	-	2,489,437
Loans to credit institutions	-	-	2,236,407	-	-	2,236,407
Loans to the public	-	-	23,678,282	-	-	23,678,282
Shares	117,267	-	-	-	-	117,267
Derivatives	52,874	-	-	-	-	52,874
Other assets	-	-	-	-	482,018	482,018
Total assets	170,141	-	28,421,702	-	482,018	29,073,861
Liabilities						
Deposits and borrowings from the public	-	-	24,856,055	-	-	24,856,055
Subordinated liabilities	-	-	394,844	-	-	394,844
Derivatives	48,435	-	-	92	-	48,527
Other liabilities	-	-	-	-	486,438	486,438
Total liabilities	48,435	-	25,250,899	92	486,438	25,785,864

Note 6 Fair Value of Financial Assets and Liabilities

Fair value

For financial instruments measured at fair value in the balance sheet, disclosures are required on fair value measurement by level according to the fair value hierarchy below:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1).
- Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly, i.e. in the form of quoted prices, or indirectly, i.e. derived from quoted prices (Level 2).
- Data for assets or liabilities which are not based on observable market data (non-observable inputs) (Level 3).

The Group also provides information regarding the fair value of certain assets for information purposes.

30 Sep 2026 SEK thousand	Level 1	Level 2	Level 3	Total
Assets				
Cash and balances with central banks	-	12,637	-	12,637
Treasury bills eligible for refinancing	3,864,831	-	-	3,864,831
Loans to credit institutions	-	2,309,709	-	2,309,709
Loans to the public	-	-	28,379,596	28,379,596
Shares	-	139,402	-	139,402
Derivatives	-	-	-	-
Total assets	3,864,831	2,461,748	28,379,596	34,706,175
Liabilities				
Deposits and borrowings from the public	-	-	30,500,045	30,500,045
Subordinated liabilities	-	395,600	-	395,600
Derivatives	-	133,109	-	133,109
Total liabilities	-	528,709	30,500,045	31,028,754

31 Dec 2025 SEK thousand	Level 1	Level 2	Level 3	Total
Assets				
Cash and balances with central banks	-	17,576	-	17,576
Treasury bills eligible for refinancing	2,489,169	-	-	2,489,169
Loans to credit institutions	-	2,236,407	-	2,236,407
Loans to the public	-	-	23,678,282	23,678,282
Shares	-	117,267	-	117,267
Derivatives	-	52,874	-	52,874
Total assets	2,489,169	2,424,124	23,678,282	28,591,575
Liabilities				
Deposits and borrowings from the public	-	-	24,856,055	24,856,055
Subordinated liabilities	-	394,844	-	394,844
Derivatives	-	48,527	-	48,527
Total liabilities	-	443,371	24,856,055	25,299,426

Notes

The fair value of financial instruments not traded in an active market (e.g. OTC derivatives) is determined using various valuation techniques. These valuation techniques use observable market data where available and rely as little as possible on entity-specific estimates.

Specific valuation techniques used to measure financial instruments include:

- Quoted market prices or dealer quotes for similar instruments.
- Fair value of currency swap contracts is determined using exchange rates at the balance sheet date.

Loans to the public consist predominantly of receivables bearing variable interest rates and with relatively short maturities. Against this background, the carrying amount is considered to represent a reasonable approximation of the assets' fair value at the end of the reporting period.

30 Sep 2026 SEK thousand	Carrying amount	Fair value	Fair value gain (+)/ Fair value loss (-)
Assets			
Cash and balances with central banks	12,637	12,637	-
Treasury bills eligible for refinancing	3,867,089	3,864,831	-2,258
Loans to credit institutions	2,309,709	2,309,709	-
Loans to the public	28,379,596	28,379,596	-
Shares	139,402	139,402	-
Derivatives	-	-	-
Total assets	34,708,433	34,706,175	-2,258
Liabilities			
Deposits and borrowings from the public	30,500,045	30,500,045	-
Subordinated liabilities	395,600	395,600	-
Derivatives	133,109	133,109	-
Total liabilities	31,028,754	31,028,754	-

31 Dec 2025 SEK thousand	Carrying amount	Fair value	Fair value gain (+)/ Fair value loss (-)
Assets			
Cash and balances with central banks	17,576	17,576	-
Treasury bills eligible for refinancing	2,489,437	2,489,169	-268
Loans to credit institutions	2,236,407	2,236,407	-
Loans to the public	23,678,282	23,678,282	-
Shares	117,267	117,267	-
Derivatives	52,874	52,874	-
Total assets	28,591,843	28,591,575	-268
Liabilities			
Deposits and borrowings from the public	24,856,055	24,856,055	-
Subordinated liabilities	394,844	394,844	-
Derivatives	48,527	48,527	-
Total liabilities	25,299,426	25,299,426	-

Note 7 Loans to the Public

SEK thousand	30 Sep 2026	31 Dec 2025
Loans to the household sector	28,278,488	23,253,248
Loans to the corporate sector ¹	101,108	425,034
Total loans to the public	28,379,596	23,678,282
Loans to the household sector, gross		
Stage 1, gross	27,216,067	22,059,400
Stage 2, gross	1,288,210	1,109,745
Stage 3, gross ²	1,282,346	1,637,391
Total loans to the household sector, gross	29,786,623	24,806,536
Provisions for expected loan losses, household sector		
Stage 1	-548,897	-447,078
Stage 2	-340,720	-242,678
Stage 3 ²	-618,518	-863,532
Total provisions for expected loan losses, household sector	-1,508,135	-1,553,288
Loans to the household sector, net		
Stage 1, net	26,667,170	21,612,322
Stage 2, net	947,490	867,067
Stage 3, net ²	663,828	773,859
Total loans to the household sector, net	28,278,488	23,253,248
Loans to the corporate sector		
Loans, net	101,108	425,034
Total loans to the corporate sector, net	101,108	425,034
<i>Geographic distribution of net loans</i>		
Germany	14,032,062	9,989,603
Norway	5,194,816	4,448,229
Finland	2,437,502	2,765,592
Sweden	1,360,095	1,834,039
Latvia	1,265,979	1,206,803
Austria	1,102,529	705,694
Lithuania	1,087,504	1,067,036
Estonia	1,031,019	962,077
Denmark	661,319	499,540
Italy	87,056	15,823
Poland	65,066	108,241
Spain	54,649	75,605
Total loans to the public	28,379,596	23,678,282
Change in provision for net loan losses		
SEK thousand	30 Sep 2026	31 Dec 2025
Opening balance	-1,553,288	-798,192
Change in provision for expected loan losses in Stage 1	-74,878	-101,764
Change in provision for expected loan losses in Stage 2	-81,123	-29,848
Change in provision for expected loan losses in Stage 3	320,473	-728,388
Exchange rate differences	-119,319	104,904
Closing balance	-1,508,135	-1,553,288

¹ Lending to the corporate sector consists of loans in Stage 1 to counterparties regarding sale of past-due receivables.

² The Company regularly sells past-due receivables in markets where the Board of Directors considers the price level to be favourable for the Company's performance and risk profile.

Note 8 Deposits and Borrowings from the Public

SEK thousand	30 Sep 2026	31 Dec 2025
Germany	19,351,261	17,551,177
Netherlands	7,120,504	4,861,195
Ireland	2,399,788	840,053
Spain	1,120,925	1,031,658
Finland	248,696	286,491
Sweden	166,717	170,667
Norway	92,154	114,814
Total deposits and borrowings from the public	30,500,045	24,856,055

Deposits from the public only occur in the household sector and 98% (99) is covered by a government deposit guarantee scheme. Deposits in Finland are payable on demand. Other countries' deposits are payable on demand or at fixed term. Fixed-term deposits account for 43% (44) of total deposits from the public.

Changes in deposits and borrowings from the public

SEK thousand	30 Sep 2026	31 Dec 2025
Opening balance	24,856,055	21,197,981
Change	4,263,800	5,173,182
Exchange rate differences	1,380,190	-1,515,108
Closing balance	30,500,045	24,856,055

Note 9 Capital Adequacy

Background

Information about the Company's capital adequacy in this document includes information in accordance with Chapter 6, Sections 3-4 of the Swedish Financial Supervisory Authority's (Swedish FSA) regulations and general guidelines (FFFS 2008:25) on the annual accounts of credit institutions and investment firms and related information contained in Part Eight of Regulation (EU) No 575/2013 and Chapter 8, Section 1 of the Swedish FSA's regulations and general guidelines on regulatory requirements and capital buffers (FFFS 2014:12). Avarda Bank AB is the responsible institution and is under the supervision of the Swedish FSA. As a result, the Company is subject to the rules governing credit institutions in Sweden. Avarda Bank AB is a listed company and as such, the stock exchange rules are also applicable. Avarda Bank is classified as a small and non-complex institution in accordance with article 4(1)(145) of Regulation (EU) No 575/2013. The Company's statutory capital requirements are governed by the Swedish Special Supervision of Credit Institutions and Investment Firms Act (2014:968), Regulation (EU) No 575/2013, the Act on Capital Buffers (2014:966) and the Swedish FSA's regulations and general recommendations on regulatory requirements and capital buffers (FFFS 2014:12).

Own funds

Avarda Group's own funds consist of equity attributable to the shareholders and issued bonds. Shareholders' equity after regulatory adjustments constitutes Common Equity Tier 1 capital. Issued bonds constitute Additional Tier 1 capital or Tier 2 capital. The bonds are subordinated to the Company's other creditors and bonds that constitute Additional Tier 1 capital can under certain conditions be converted into share capital. The Swedish FSA approved the Group's application to include the interim profit in the capital base on 12 March 2026.

Risk exposure amount

The Group's risk exposure amount mainly consists of credit risk and operational risk. The risk exposure amount for credit risk is calculated according to the standardised approach and the Company's exposures are weighted based on various percentages specified in Regulation (EU) No 575/2013. The risk exposure amount for operational risk is calculated using the alternative standardised approach in accordance with paragraph 4, Article 314, Regulation (EU) No 575/2013.

Capital requirements and Pillar 2 Guidance

The regulatory capital requirement in Pillar 1 means that total own funds must amount to at least 8% of the risk-weighted exposure amount for credit risk, credit valuation adjustment risk, market risk, and operational risk. After that, additional capital requirements are added for the risks that are not covered via Pillar 1, which include, for example, concentration risk, foreign exchange risk, and interest rate risk. The capital requirements for these risks are covered via Pillar 2. In addition to this, additional capital is allocated for a capital conservation buffer of 2.5% of the risk-weighted exposure amount as well as an institution-specific countercyclical capital buffer that is weighted based on geographical exposures. As of 30 September 2026, Avarda Group's countercyclical buffer requirement of 1.1% is related to 2.5% for exposures in Norway and Denmark, 2.0% for exposures in Sweden and Poland, 1.5% for exposures in Estonia, 1.0% for exposures in Latvia and Lithuania, and 0.75% for exposures in Germany as well as 0.5% for exposures in Spain. The Swedish FSA decided on special own funds requirements and Pillar 2 guidance on 19 March 2025. The Group's previously internally assessed capital requirement has been established, and the Swedish FSA has decided on a Pillar 2 guidance of 0% of the total risk-weighted exposure amount and 0.5% of the total exposure amount for the leverage ratio.

Internally assessed capital requirement

At least annually, Avarda Group carries out a process to assess whether the Company's capital and liquidity forecast during the coming three-year period is sufficient to manage the risks to which the Company is, or may become, exposed. The process is carried out in accordance with Article 73 of the Directive 2013/36/EU and is called the internal capital and liquidity adequacy assessment process (ICLAAP).

The Group's capital situation ¹

SEK thousand	30 Sep 2026	31 Dec 2025
Common Equity Tier 1 capital after regulatory deductions	2,980,418	2,670,000
Tier 1 capital instruments	250,000	250,000
Tier 2 capital instruments	395,600	394,844
Own funds	3,626,018	3,314,844
Risk exposure amount	23,899,721	20,601,319
- of which: credit risk	22,496,347	19,209,888
- of which: credit valuation adjustment risk	86,358	74,415
- of which: operational risk	1,317,016	1,317,016
Capital ratios		
CET1 capital ratio, %	12.5	13.0
Tier 1 capital ratio, %	13.5	14.2
Total capital ratio, %	15.2	16.1

¹ In accordance with (EU) 2024/3172 Avarda Bank discloses the information about capital adequacy and other information as per the template "EU KM1" on page 46.

Notes

The Group's capital requirements and Pillar 2 guidance

SEK thousand	30 Sep 2026		31 Dec 2025	
	Amount	Percent ¹	Amount	Percent ¹
Capital requirement under Pillar 1				
CET1 capital	1,075,487	4.5	927,059	4.5
Tier 1 capital	1,433,983	6.0	1,236,079	6.0
Total capital	1,911,978	8.0	1,648,106	8.0
Capital requirement under Pillar 2				
CET1 capital	165,356	0.7	142,536	0.7
Tier 1 capital	220,475	0.9	190,048	0.9
Total capital	293,967	1.2	253,397	1.2
- of which, concentration risk	227,047	1.0	195,713	1.0
- of which, market risk	66,919	0.3	57,684	0.3
Total capital requirement under Pillar 1 and Pillar 2				
CET1 capital	1,240,844	5.2	1,069,595	5.2
Tier 1 capital	1,654,458	6.9	1,426,127	6.9
Total capital	2,205,944	9.2	1,901,503	9.2
Institution-specific buffer requirement				
Total buffer requirement	865,170	3.6	758,129	3.7
- of which, capital conservation buffer	597,493	2.5	515,033	2.5
- of which, countercyclical buffer	267,677	1.1	243,096	1.2
Total capital requirement including buffer requirement				
CET1 capital	2,106,014	8.8	1,827,724	8.9
Tier 1 capital	2,519,628	10.5	2,184,256	10.6
Total capital	3,071,114	12.9	2,659,631	12.9
Pillar 2 Guidance				
CET1 capital	0	0.0	0	0.0
Overall capital requirement and Pillar 2 guidance				
CET1 capital	2,106,014	8.8	1,827,724	8.9
Tier 1 capital	2,519,628	10.5	2,184,256	10.6
Total capital	3,071,114	12.9	2,659,631	12.9

¹ Capital requirements expressed as a percentage of the risk exposure amount.

Notes

The Group's own funds

SEK thousand	30 Sep 2026	31 Dec 2025
CET1 capital		
Share capital	107,750	107,750
Other reserves	-14,015	-19,770
Retained earnings including profit for the period reviewed by the auditor	3,251,161	2,950,017
CET1 capital before regulatory adjustments	3,344,896	3,037,997
Regulatory adjustments to CET1 capital:		
- Deduction of foreseeable costs and dividends ¹	-311,290	-323,250
- Intangible assets ²	-24,259	-11,893
- Goodwill	-20,011	-20,011
- Insufficient coverage for non-performing exposures ³	-8,918	-12,843
Total regulatory adjustments to CET1 capital	-364,478	-367,997
Total CET1 capital	2,980,418	2,670,000
Tier 1 capital instruments		
Perpetual subordinated loans	250,000	250,000
Tier 2 capital instruments		
Fixed-term subordinated loans	395,600	394,844
Own funds	3,626,018	3,314,844

The Group's specification of risk exposure amount and capital requirement

SEK thousand	30 Sep 2026		31 Dec 2025	
	Risk exposure amount	Capital requirement 8 %	Risk exposure amount	Capital requirement 8 %
Credit risk under the standardised approach				
Corporate exposures	69,361	5,549	420,843	33,667
Household exposures	20,674,026	1,653,922	16,839,859	1,347,189
Exposures secured by mortgages on immovable property	5,540	443	6,087	487
Exposures in default	654,910	52,393	773,859	61,909
Exposures to institutions	492,588	39,407	492,305	39,384
Equity exposures	181,222	14,498	293,084	23,447
Other items	418,700	33,496	383,851	30,708
Total	22,496,347	1,799,708	19,209,888	1,536,791
Credit valuation adjustment risk				
Simplified approach	86,358	6,909	74,415	5,953
Total	86,358	6,909	74,415	5,953
Market risk				
Foreign exchange risk	-	-	-	-
Total	-	-	-	-
Operational risk				
Alternative Standardised Approach	1,317,016	105,361	1,317,016	105,361
Total	1,317,016	105,361	1,317,016	105,361
Total risk exposure amount and total capital requirement	23,899,721	1,911,978	20,601,319	1,648,105

¹ Deduction of dividends has been made in accordance with the Board of Directors' proposal to the Annual General Meeting and the dividend policy for interim results.

² Deduction according to Commission Delegated Regulation (EU) 2020/2176.

³ Deduction according to Regulation (EU) No 2019/630.

Note 10 Liquidity Coverage

Background

Information about the Company's liquidity coverage in this document includes information in accordance with Chapter 5, Section 9 of the Swedish FSA's regulations and general guidelines (FFFS 2010:7) on publication of information on liquidity risk. Information on regulatory liquidity requirements in this document refers to information set out in Part Six of Regulation (EU) No 575/2013.

Liquidity reserve

In accordance with FFFS 2010:7, a responsible institution is required to keep a separate reserve of high-quality liquid assets that can be used to secure short-term solvency in the event of the loss or deterioration of access to normally available funding sources. Avarda Group's available liquidity reserve consists of treasury bills, government bonds, cash at central banks and loans to credit institutions. Only amounts that are available the following day are counted in the available liquidity reserve.

Sources of financing

The Group's main source of financing is deposits from the public. Deposits are only from the household sector and 98% (99) is covered by a government deposit guarantee scheme. The other sources of financing are subordinated debt, additional Tier 1 capital instruments and equity attributable to the shareholders.

The Group's liquidity position

SEK thousand	30 Sep 2026	31 Dec 2025
Liquidity reserve ¹		
Treasury bills eligible for refinancing - EU-commission ²	1,454,047	806,639
Treasury bills and government securities eligible for refinancing - Norway ²	913,266	764,682
Treasury bills eligible for refinancing - Finland ²	676,483	215,104
Treasury bills eligible for refinancing - Sweden ²	597,507	272,804
Treasury bills eligible for refinancing - Netherlands ²	225,786	430,208
Total liquidity reserve	3,867,089	2,489,437
Other available liquidity reserve		
Cash and balances with central banks ³	9,110	6,096
Loans to credit institutions ³	1,565,572	1,834,953
Total other available liquidity reserve	1,574,682	1,841,049
Total available liquidity reserve	5,441,771	4,330,486
Sources of financing		
Deposits from the public	30,500,045	24,856,055
Subordinated liabilities	395,600	394,844
Tier 1 capital instrument	250,000	250,000
Equity attributable to shareholders	3,344,896	3,037,997
Total sources of financing	34,490,541	28,538,896
Key figures		
Available liquidity reserve / deposits from the public, %	18	17
Liquidity coverage ratio, %	195	222
Net stable funding ratio, %	119	115
Regulatory liquidity requirements		
	30 Sep 2026	31 Dec 2025
Key figures		
Liquidity coverage ratio, %	100	100
Net stable funding ratio, %	100	100

¹ According to definition in FFFS 2010:7.

² Remaining term is up to 12 months.

³ Excluding restricted cash and cash equivalents that are not available the next day.

Note 11 Subordinated Liabilities

SEK thousand	30 Sep 2026	31 Dec 2025
Fixed-term subordinated loans	395,600	394,844
Total	395,600	394,844

Subordinated loans are subordinated to other liabilities. The table below shows the terms for each bond. The prospectuses are available on the Company's website, group.avarda.com.

Issue date	Nominal amount (SEK thousand)	Interest rate terms	Maturity date
28 February 2023	150,000	STIBOR 3 months +6.50%	28 February 2033
18 September 2024	100,000	STIBOR 3 months +4.00%	18 September 2034
27 November 2025	150,000	STIBOR 3 months +3.50%	27 February 2036

Note 12 Pledged Assets, Contingent Liabilities and Commitments

SEK thousand	30 Sep 2026	31 Dec 2025
Pledged assets		
Restricted bank deposits ¹	264,945	83,774
Total	264,945	83,774

SEK thousand	30 Sep 2026	31 Dec 2025
Commitments		
Unutilised credit limits	19,183,180	13,999,381
Total	19,183,180	13,999,381

According to the Board's assessment, Avarda Bank AB has no contingent liabilities.

¹ Restricted bank deposits refers to minimum reserve requirements at central banks in Sweden, Finland and Poland, as well as other balances with credit institutions that are not available due to contractual restrictions.

Note 13 Transactions with Related Parties

Transactions between Group companies relate to the invoicing of services provided by subsidiaries. Transactions with other related parties in the table below refer to transactions between Avarda Group and companies that largely have the same owner as Avarda Bank AB's largest owner TFB Holding AB, Reg. no. 556705-2997, or companies in which Avarda Bank AB holds a minority stake. All transactions are priced on market terms.

SEK thousand	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
<i>The following transactions have been made between companies within the Group:</i>					
General administrative expenses	-3,923	-1,583	-10,213	-5,099	-7,112
Total	-3,923	-1,583	-10,213	-5,099	-7,112
<i>The following transactions have been made with other related parties:</i>					
Interest income (transaction costs)	-8,595	-7,864	-26,296	-26,161	-34,615
Fee and commission income	525	473	1,988	1,571	2,045
General administrative expenses	-220	-417	-1,558	-1,339	-1,434
Net loan losses	-	-	-	-23,552	-23,552
Total	-8,290	-7,808	-25,866	-49,481	-57,556
<i>Acquisition of assets and liabilities from other related parties:</i>					
Everyday Finance	103,226	100,044	358,509	353,016	459,777
Total	103,226	100,044	358,509	353,016	459,777
<i>Sale of assets and liabilities to other related parties:</i>					
Past-due receivables	-	-	-	87,559	87,559
Total	-	-	-	87,559	87,559

SEK thousand	30 Sep 2026	31 Dec 2025
<i>Assets and liabilities at the end of the period as a result of transactions with other related parties:</i>		
Other assets	136	405
Other liabilities	1,541	931

Financial Statements

January - September 2026

General information

Avarda Bank AB, Reg. no. 556158-1041, is a limited company with its registered office in Borås, Sweden, which has a licence to conduct banking operations. The Company conducts lending and/or deposit activities to private individuals in Sweden, Finland, Norway, Denmark, Estonia, Latvia, Lithuania, Poland, Germany, Austria, Spain, Ireland, the Netherlands and Italy through subsidiary, branches or cross-border banking with the support of the Swedish banking licence.

Compared with January - September 2025

Operating profit

Operating profit increased by 17% to SEK 723.3 million (620.4). The result has been positively affected by improved scalability in the business model.

Operating income

Operating income increased by 13% to SEK 2,368 million (2,102). The increase is mainly explained by higher interest income due to the growing loan portfolio.

Operating expenses

Operating expenses increased by 7% to SEK 812.1 million (762.5). The increase is mainly explained by higher sales-related expenses due to an increase in the number of customers and higher debt collection costs.

Loan losses

Net loan losses increased by 16% to SEK 832.6 million (718.9). The increase is primarily explained by the growing loan portfolio.

Tax expenses

Tax expenses increased to SEK 154.5 million (133.9). The increased tax expense is attributable to a higher operating profit.

Compared with 31 December 2025

Loans to the public

Loans to the public increased by 25% and amounted to SEK 22,551 million (18,074), which is primarily driven by an increase in the number of customers.

Deposits from the public

Deposits from the public increased by 22% to SEK 29,646 million (24,300). The increase is mainly attributable to Germany and the Netherlands.

Loans to credit institutions

Loans to credit institutions amounted to SEK 6,548 million (6,721) at the end of the interim period. The Company's lending primarily includes a credit facility to its subsidiary TF Bank Nordic AB and accounts without fixed terms at several Nordic banks.

Shares in subsidiaries

Shares in subsidiaries amounted to SEK 891 million (859) at the end of the interim period and have been affected by new share issues in the subsidiary TFBN Services Ltd.

Capital adequacy

The capital ratios have decreased during the first nine months and as of 30 September 2026 the Parent Company's total capital ratio was 17.1% (18.8), the Tier 1 capital ratio was 15.2% (16.5) and the Common Equity Tier 1 capital ratio was 14.0% (15.1).

Income Statement

SEK thousand	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Operating income					
Interest income	1,054,080	890,457	2,862,302	2,541,933	3,452,826
Interest expense	-235,501	-198,974	-639,362	-600,831	-808,084
Net interest income	818,579	691,483	2,222,940	1,941,102	2,644,742
Fee and commission income	119,408	112,310	328,313	324,555	435,984
Fee and commission expense	-85,714	-56,694	-204,694	-163,181	-218,663
Net fee and commission income	33,694	55,616	123,619	161,374	217,321
Net results from financial transactions	-1,612	-49	21,494	-673	703
Total operating income	850,661	747,050	2,368,053	2,101,803	2,862,766
Operating expenses					
General administrative expenses	-249,588	-227,291	-717,266	-671,461	-900,867
Depreciation and amortisation of tangible and intangible assets	-12,492	-14,012	-38,127	-41,949	-57,549
Other operating expenses	-20,050	-17,555	-56,739	-49,076	-64,660
Total operating expenses	-282,130	-258,858	-812,132	-762,486	-1,023,076
Profit before loan losses	568,531	488,192	1,555,921	1,339,317	1,839,690
Net loan losses	-305,750	-252,194	-832,628	-718,915	-983,410
Operating profit	262,781	235,998	723,293	620,402	856,280
Appropriations	-	-	-	-	-18,500
Income tax for the period	-55,680	-50,156	-154,485	-133,921	-181,795
Profit for the period	207,101	185,842	568,808	486,481	655,985

Statement of Comprehensive Income

SEK thousand	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Profit for the period	207,101	185,842	568,808	486,481	655,985
Other comprehensive income					
Items that may subsequently be reclassified to the income statement					
Gross exchange rate differences	2,239	-1,135	1,310	-1,795	-4,385
Tax on exchange rate differences in the period	-	-	-	-	-15,668
Other comprehensive income for the period	2,239	-1,135	1,310	-1,795	-20,053
Total comprehensive income for the period	209,340	184,707	570,118	484,686	635,932

Balance Sheet

SEK thousand	30 Sep 2026	31 Dec 2025
Assets		
Cash and balances with central banks	12,637	17,576
Treasury bills eligible for refinancing	3,591,300	2,177,053
Loans to credit institutions	6,547,520	6,720,692
Loans to the public	22,550,660	18,074,416
Shares	139,402	117,267
Shares in subsidiaries	890,990	859,365
Goodwill	16,806	20,465
Intangible assets	78,718	82,703
Tangible assets	8,842	7,219
Other assets	215,132	169,472
Current tax assets	15,261	-
Deferred tax assets	38,020	80,451
Prepaid expenses and accrued income	21,207	79,597
Total assets	34,126,495	28,406,276
Liabilities and Equity		
Liabilities		
Deposits and borrowings from the public	29,645,864	24,300,167
Other liabilities	278,611	154,930
Current tax liabilities	-	78,544
Accrued expenses and deferred income	291,241	188,662
Provisions	742	3,589
Subordinated liabilities	395,600	394,844
Total liabilities	30,612,058	25,120,736
Equity		
Restricted equity		
Share capital	107,750	107,750
Statutory reserve	1,000	1,000
Development costs fund	78,718	82,703
Total restricted equity	187,468	191,453
Non-restricted equity		
Tier 1 capital instrument	250,000	250,000
Foreign currency reserve	-19,970	-21,280
Retained earnings	2,528,131	2,209,382
Profit for the period	568,808	655,985
Total non-restricted equity	3,326,969	3,094,087
Total equity	3,514,437	3,285,540
Total Liabilities and Equity	34,126,495	28,406,276

Note 14 Capital Adequacy

The Parent Company's capital situation

SEK thousand	30 Sep 2026	31 Dec 2025
Common Equity Tier 1 capital after regulatory deductions	2,903,164	2,667,594
Tier 1 capital instruments	250,000	250,000
Tier 2 capital instruments	395,600	394,844
Own funds	3,548,764	3,312,438
Risk exposure amount	20,720,631	17,651,029
- of which: credit risk	19,688,272	16,630,664
- of which: credit valuation adjustment risk	79,143	67,149
- of which: operational risk	953,216	953,216
Capital ratios		
CET1 capital ratio, %	14.0	15.1
Tier 1 capital ratio, %	15.2	16.5
Total capital ratio, %	17.1	18.8

The Parent Company's capital requirements and Pillar 2 guidance

SEK thousand	30 Sep 2026		31 Dec 2025	
	Amount	Percent ¹	Amount	Percent ¹
Capital requirement under Pillar 1				
CET1 capital	932,428	4.5	794,296	4.5
Tier 1 capital	1,243,238	6.0	1,059,062	6.0
Total capital	1,657,650	8.0	1,412,082	8.0
Capital requirement under Pillar 2				
CET1 capital	143,361	0.7	122,123	0.7
Tier 1 capital	191,148	0.9	162,831	0.9
Total capital	254,864	1.2	217,108	1.2
- of which, concentration risk	196,846	1.0	167,685	1.0
- of which, market risk	58,018	0.3	49,423	0.3
Total capital requirement under Pillar 1 and Pillar 2				
CET1 capital	1,075,789	5.2	916,420	5.2
Tier 1 capital	1,434,386	6.9	1,221,893	6.9
Total capital	1,912,514	9.2	1,629,190	9.2
Institution-specific buffer requirement				
Total buffer requirement	735,583	3.6	642,498	3.6
- of which, capital conservation buffer	518,016	2.5	441,276	2.5
- of which, countercyclical buffer	217,567	1.1	201,222	1.1
Total capital requirement including buffer requirement				
CET1 capital	1,811,372	8.7	1,558,917	8.8
Tier 1 capital	2,169,968	10.5	1,864,390	10.6
Total capital	2,648,097	12.8	2,271,688	12.9
Pillar 2 Guidance				
CET1 capital	0	0.0	0	0.0
Overall capital requirement and Pillar 2 guidance				
CET1 capital	1,811,372	8.7	1,558,917	8.8
Tier 1 capital	2,169,968	10.5	1,864,390	10.6
Total capital	2,648,097	12.8	2,271,688	12.9

¹ Capital requirements expressed as a percentage of the risk exposure amount.

Notes

The Parent Company's own funds

SEK thousand	30 Sep 2026	31 Dec 2025
CET1 capital		
Share capital	107,750	107,750
Other reserves	59,748	62,423
Retained earnings including profit for the period reviewed by the auditor	3,096,939	2,865,367
CET1 capital before regulatory adjustments	3,264,437	3,035,540
Regulatory adjustments to CET1 capital:		
- Deduction of foreseeable costs and dividends ¹	-311,290	-323,250
- Intangible assets ²	-24,259	-11,893
- Goodwill	-16,806	-20,465
- Insufficient coverage for non-performing exposures ³	-8,918	-12,338
Total regulatory adjustments to CET1 capital	-361,273	-367,946
Total CET1 capital	2,903,164	2,667,594
Tier 1 capital instruments		
Perpetual subordinated loans	250,000	250,000
Tier 2 capital instruments		
Fixed-term subordinated loans	395,600	394,844
Own funds	3,548,764	3,312,438

The Parent Company's specification of risk exposure amount and capital requirement

SEK thousand	30 Sep 2026		31 Dec 2025	
	Risk exposure amount	Capital requirement 8 %	Risk exposure amount	Capital requirement 8 %
Credit risk under the standardised approach				
Corporate exposures	68,230	5,458	387,549	31,004
Household exposures	16,491,236	1,319,299	12,774,563	1,021,965
Exposures secured by mortgages on immovable property	5,540	443	6,087	487
Exposures in default	404,277	32,342	623,681	49,894
Exposures to institutions	1,334,087	106,727	1,382,497	110,600
Equity exposures	1,072,212	85,777	1,152,447	92,196
Other items	312,690	25,015	303,840	24,307
Total	19,688,272	1,575,062	16,630,664	1,330,453
Credit valuation adjustment risk				
Simplified approach	79,143	6,331	67,149	5,372
Total	79,143	6,331	67,149	5,372
Market risk				
Foreign exchange risk	-	-	-	-
Total	-	-	-	-
Operational risk				
Alternative Standardised Approach	953,216	76,257	953,216	76,257
Total	953,216	76,257	953,216	76,257
Total risk exposure amount and total capital requirement	20,720,631	1,657,650	17,651,029	1,412,082

¹ Deduction of dividends has been made in accordance with the Board of Directors' proposal to the Annual General Meeting and the dividend policy for interim results.

² Deduction according to Commission Delegated Regulation (EU) 2020/2176.

³ Deduction according to Regulation (EU) No. 2019/630.

Note 15 Liquidity Coverage

The Parent Company's liquidity position

SEK thousand	30 Sep 2026	31 Dec 2025
Liquidity reserve ¹		
Treasury bills eligible for refinancing - EU-commission ²	1,227,800	593,869
Treasury bills and government securities eligible for refinancing - Norway ²	913,266	764,682
Treasury bills eligible for refinancing - Finland ²	676,483	215,104
Treasury bills eligible for refinancing - Sweden ²	547,965	173,190
Treasury bills eligible for refinancing - Netherlands ²	225,786	430,208
Total liquidity reserve	3,591,300	2,177,053
Other available liquidity reserve		
Cash and balances with central banks ³	9,110	6,096
Loans to credit institutions ³	1,399,465	1,694,047
Total other available liquidity reserve	1,408,575	1,700,143
Total available liquidity reserve	4,999,875	3,877,196
Sources of financing		
Deposits from the public	29,645,864	24,300,167
Subordinated liabilities	395,600	394,844
Tier 1 capital instrument	250,000	250,000
Equity attributable to shareholders	3,264,437	3,035,540
Total sources of financing	33,555,901	27,980,551
Key figures		
Available liquidity reserve / deposits from the public, %	17	16
Liquidity coverage ratio, %	162	152
Net stable funding ratio, %	117	112

Regulatory liquidity requirements

	30 Sep 2026	31 Dec 2025
Key figures		
Liquidity coverage ratio, %	100	100
Net stable funding ratio, %	100	100

¹ According to definition in FFFS 2010:7.

² Remaining term is up to 12 months.

³ Excluding restricted cash and cash equivalents that are not available the next day.

Definitions

Avarda Group uses alternative performance measures (APM) that are not defined in the applicable financial reporting framework (IFRS). The APM are used to increase understanding of the Group's financial performance among readers of the financial statements. APM may be calculated in different ways and do not need to be comparable with similar key ratios used by other companies. Avarda Group defines its APM as set out below. In most cases, the measures are annualised.

Adjusted earnings per share

Adjusted profit for the period attributable to the Parent Company's shareholders divided by the average number of outstanding shares.

Adjusted return on equity

Adjusted profit for the period attributable to Parent Company's shareholders divided by average equity attributable to Parent Company's shareholders.

Adjusted return on loans to the public

Adjusted profit for the period attributable to Parent Company shareholders divided by average loans to the public.

CET1 capital ratio

CET1 capital as a percentage of total risk exposure amount.

Cost/income (C/I) ratio

Operating expenses divided by operating income.

Employees (FTE)

Average number of full-time employees.

Liquidity coverage ratio

Total high-quality liquid assets divided by total net liquidity outflows.

Net loan loss ratio

Net loan losses for the period divided by average loans to the public.

Net stable funding ratio

Total available stable funding divided by total stable funding requirements.

New lending

New loans (the cash flow) in the period.

Number of active credit cards

All issued cards on the last day of the period with balance above zero or a transaction in the last twelve months.

Number of app-users

Number of app-users is equated with the number of active credit cards.

Operating income margin

Total operating income for the period divided by average loans to the public.

Return on equity

Profit for the period attributable to the shareholders of the Parent Company as a percentage of average equity attributable to the shareholders of the Parent Company.

Return on loans to the public

Profit for the period attributable to the shareholders of the Parent Company divided by average loans to the public. For the segments, profit is calculated using a standard deduction for interest on Tier 1 capital instruments and a standard tax rate.

Revenue per customer

Total operating income divided by the average number of customers during the period.

Risk-adjusted margin

Operating income margin subtracted by net loan loss ratio.

Tier 1 capital ratio

Tier 1 capital, i.e. CET1 capital and Additional Tier 1 capital, as a percentage of total risk exposure amount.

Total capital ratio

Own funds as a percentage of the total risk exposure amount.

Transaction volume

The sum of all purchases made through Avarda Group's platforms as well as new lending within the Consumer Lending segment.

Reconciliation Tables

Group key figures ¹

SEK thousand	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Income statement					
<i>Earnings per share, SEK</i>	3.51	2.70	9.65	7.09	9.92
Profit for the period attributable to the shareholders of the Parent Company	227,118	174,472	623,966	458,383	641,208
Average number of outstanding shares, thousands	64,650	64,650	64,650	64,650	64,638
Key figures ²					
<i>Operating income margin, %</i>	14.1	13.4	13.8	13.0	13.2
Total operating income, annualised	3,854,224	2,990,284	3,582,363	2,808,227	2,904,504
Average loans to the public	27,338,242	22,233,588	26,028,939	21,531,061	21,971,870
<i>Net loan loss ratio, %</i>	5.1	4.5	4.9	4.5	4.5
Net loan losses, annualised	1,383,220	1,009,248	1,287,904	958,711	995,804
Average loans to the public	27,338,242	22,233,588	26,028,939	21,531,061	21,971,870
<i>Cost/income ratio, %</i>	33.2	35.4	34.3	36.7	36.3
Total operating expenses	320,132	264,400	922,650	773,330	1,052,892
Total operating income	963,556	747,571	2,686,772	2,106,170	2,904,504
<i>Return on equity, %</i>	28.1	25.0	26.1	22.7	23.1
Profit for the period attributable to the shareholders of the Parent Company, annualised	908,472	697,888	831,955	611,177	641,208
Average equity attributable to the shareholders of the Parent Company	3,229,325	2,786,210	3,191,447	2,697,880	2,780,339
<i>Return on loans to the public, %</i>	3.3	3.1	3.2	2.8	2.9
Profit for the period attributable to the shareholders of the Parent Company, annualised	908,472	697,888	831,955	611,177	641,208
Average loans to the public	27,338,242	22,233,588	26,028,939	21,531,061	21,971,870
<i>Revenue per customer</i>	1,016	969	990	954	938
Total operating income, annualised	3,854,224	2,990,284	3,582,363	2,808,227	2,904,504
Average number of customers, thousands	3,792	3,087	3,620	2,945	3,097
Adjusted income statement ³					
<i>Adjusted earnings per share, SEK</i>	3.51	2.70	9.38	7.13	9.95
Adjusted profit for the period attributable to the shareholders of the Parent Company	227,118	174,472	606,329	460,634	643,459
Average number of outstanding shares, thousands	64,650	64,650	64,650	64,650	64,638
Adjusted key figures ³					
<i>Adjusted return on equity, %</i>	28.1	25.0	25.3	22.8	23.1
Adjusted profit for the period attributable to the shareholders of the Parent Company, annualised	908,472	697,888	808,439	614,179	643,459
Average equity attributable to the shareholders of the Parent Company	3,229,325	2,786,210	3,191,447	2,697,880	2,780,339
<i>Adjusted return on loans to the public, %</i>	3.3	3.1	3.1	2.9	2.9
Adjusted profit for the period attributable to the shareholders of the Parent Company, annualised	908,472	697,888	808,439	614,179	643,459
Average loans to the public	27,338,242	22,233,588	26,028,939	21,531,061	21,971,870

¹ The annualised figure has been calculated by multiplying the quarterly figure by four and the interim figure by four thirds. The average has been calculated as opening balance plus closing balance, divided by two.

² Calculation of capital ratios is shown in Note 9.

³ Adjustments for items affecting comparability are related to transactions according to the Share Purchase Agreement with Alektum Holding AB and Erik Selin Fastigheter AB regarding the divestment of the shares in the former subsidiary Rediem Capital AB.

Regulatory Key Metrics

Template "EU KM1 - Key metrics template" is reported below as prescribed in Commission Implementing Regulation 2024/3172.

SEK thousand		30 Sep 2026	31 Dec 2025
	Available own funds		
1	Common Equity Tier 1 capital (CET1)	2,980,418	2,670,000
2	Tier 1 capital	3,230,418	2,920,000
3	Total capital	3,626,018	3,314,844
	Risk-weighted exposure amount		
4	Total risk exposure amount	23,899,721	20,601,319
	Capital ratios (% of risk-weighted exposure amount)		
5	Common Equity Tier 1 ratio, %	12.5	13.0
6	Tier 1 ratio, %	13.5	14.2
7	Total capital ratio, %	15.2	16.1
	Additional own funds requirements to address risks other than the risk of excessive leverage (% of risk-weighted exposure amount)		
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage, %	1.2	1.2
EU 7b	- of which, to be made up of CET1 capital, %	0.7	0.7
EU 7c	- of which, to be made up of Tier 1 capital, %	0.9	0.9
EU 7d	Total SREP own funds requirements, %	9.2	9.2
	Combined buffer and overall capital requirement (% of risk-weighted exposure amount)		
8	Capital conservation buffer, %	2.5	2.5
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State, %	N/A	N/A
9	Institution-specific countercyclical capital buffer, %	1.1	1.2
EU 9a	Systemic risk buffer, %	N/A	N/A
10	Global Systemically Important Institution buffer, %	N/A	N/A
EU 10a	Other Systemically Important Institution buffer, %	N/A	N/A
11	Combined buffer requirement, %	3.6	3.7
EU 11a	Overall capital requirements, %	12.9	12.9
12	CET1 available after meeting the total SREP own funds requirements, %	5.9	6.9
	Leverage ratio		
13	Total exposure measure	36,982,630	30,447,061
14	Leverage ratio, %	8.7	9.6
	Additional own funds requirements to address risks of excessive leverage (% of leverage ratio total exposure amount)		
EU 14a	Additional own funds requirements to address the risk of excessive leverage, %	N/A	N/A
EU 14b	- of which, to be made up of CET1 capital, %	N/A	N/A
EU 14c	Total SREP leverage ratio requirements, %	3.0	3.0
	Leverage ratio buffer and overall leverage ratio requirement (% of total exposure measure)		
EU 14d	Leverage ratio buffer requirement, %	N/A	N/A
EU 14e	Overall leverage ratio requirements, %	3.0	3.0
	Liquidity coverage ratio		
15	Total high-quality liquid assets (Weighted value – average)	3,876,199	2,495,533
EU 16a	Cash outflows – Total weighted value	3,913,850	3,307,619
EU 16b	Cash inflows – Total weighted value	1,930,170	2,184,023
16	Total net cash outflows (adjusted value)	1,983,680	1,123,596
17	Liquidity coverage ratio, %	195	222
	Net stable funding ratio		
18	Total available stable funding	24,782,937	21,045,436
19	Total required stable funding	20,890,795	18,340,719
20	Net stable funding ratio, %	119	115

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